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BANCO DE **ESPAÑA**  
Eurosistema



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## ABBREVIATIONS

AIAF	Association of Securities Dealers	GVA	Gross value added
BCBS	Basel Committee on Banking Supervision	HICP	Harmonized Index of Consumer Prices
BE	Banco de España	IADB	Inter-American Development Bank
BIS	Bank for International Settlements	ICT	Information and communications technology
CBSO	Central Balance Sheet Data Office	IGAE	National Audit Office
CCR	Central Credit Register	IIP	International Investment Position
CEMLA	Center for Latin American Monetary Studies	IMF	International Monetary Fund
CEPR	Centre for Economic Policy Research	INE	National Statistics Institute
CFI	Credit Financial Intermediaries	INVERCO	Association of Collective Investment Institutions and Pension Funds
CNE	Spanish National Accounts		
CNMV	National Securities Market Commission	LIFFE	London International Financial Futures Exchange
CPI	Consumer Price Index	MEFF	Financial Futures and Options Market
DGS	Directorate General of Insurance and Pension Funds	MFI	Monetary financial institutions
ECB	European Central Bank	MiFID	Markets in Financial Instruments Directive
ECCO	ECB External Communications Committee	MMFs	Money market funds
ECOFIN	Council of the European Communities (Economic and Financial Affairs)	MROs	Main refinancing operations
		MTBE	Banco de España quarterly macroeconomic model
EDP	Excessive Deficit Procedure	NAIRU	Non-accelerating-inflation rate of unemployment
EMU	Economic and Monetary Union	NCBs	National central banks
EONIA	Euro overnight index average	NMFI	Non-monetary financial institutions
EPA	Official Spanish Labour Force Survey	NPISHs	Non-profit institutions serving households
ESA 79	European System of Integrated Economic Accounts	OECD	Organization for Economic Co-operation and Development
ESA 95	European System of National and Regional Accounts		
ESCB	European System of Central Banks	OPEC	Organization of Petroleum Exporting Countries
€STR	Euro short-term rate	PFs	Pension funds
EU	European Union	PPP	Purchasing power parity
EU-15	Countries making up the European Union as at 31/04/04	QNA	Quarterly National Accounts
EU-25	Countries making up the European Union as from 1/05/04	RoW	Rest of the World
EU-27	Countries making up the European Union as from 1/01/07	SCLV	Securities Clearing and Settlement Service
EU-28	Countries making up the European Union as from 1/07/13	SDRs	Special Drawing Rights
Eurostat	Statistical Office of the European Communities	SEPE	National Public Employment Service
FAFA	Fund for the Acquisition of Financial Assets	SICAV	Open-end Investment Companies
FASE	Financial Accounts of the Spanish Economy	SMEs	Small and medium-sized enterprises
FDI	Foreign direct investment	SPE	Special Purpose Entities
FIAMM	Money market funds	TARGET	Trans-European Automated Real-time Gross settlement Express Transfer system
FIM	Securities funds		
FISIM	Financial intermediation services indirectly measured	TFP	Total factor productivity
GDI	Gross disposable income	ULCs	Unit labour costs
GDP	Gross domestic product	VAT	Value Added Tax
GFCF	Gross fixed capital formation	WTO	World Trade Organization
GNP	Gross national product	XBRL	Extensible Business Reporting Language

## COUNTRIES Y CURRENCIES

In accordance with Community practice, the EU countries are listed using the alphabetical order of the country names in the national languages.

BE	Belgium	EUR (euro)
BG	Bulgaria	BGN (Bulgarian lev)
CZ	Czech Republic	CZK (Czech koruna)
DK	Denmark	DKK (Danish krone)
DE	Germany	EUR (euro)
EE	Estonia	EUR (euro)
IE	Ireland	EUR (euro)
GR	Greece	EUR (euro)
ES	Spain	EUR (euro)
FR	France	EUR (euro)
HR	Croatia	EUR (euro)
IT	Italy	EUR (euro)
CY	Cyprus	EUR (euro)
LV	Latvia	EUR (euro)
LT	Lithuania	EUR (euro)
LU	Luxembourg	EUR (euro)
HU	Hungary	HUF (Hungarian forint)
MT	Malta	EUR (euro)
NL	Netherlands	EUR (euro)
AT	Austria	EUR (euro)
PL	Poland	PLN (Polish zloty)
PT	Portugal	EUR (euro)
RO	Romania	RON (New Romanian leu)
SI	Slovenia	EUR (euro)
SK	Slovakia	EUR (euro)
FI	Finland	EUR (euro)
SE	Sweden	SEK (Swedish krona)
UK	United Kingdom	GBP (Pound sterling)
JP	Japan	JPY (Japanese yen)
US	United States	USD (US dollar)

## CONVENTIONS USED

A	Average
M1	Notes and coins held by the public + sight deposits.
M2	M1 + deposits redeemable at notice of up to three months + deposits with an agreed maturity of up to two years.
M3	M2 + repos + shares in money market funds and money market instruments + debt securities issued with an agreed maturity of up to two years.
Q1, Q4	Calendar quarters.
H1, H2	Calendar half-years.
Bn	Billions (109).
M	Millions.
Bp	Basis points.
Pp	Percentage points.
...	Not available.
—	Nil, non-existence of the event considered or insignificance of changes when expressed as rates of growth.
0.0	Less than half the final digit shown in the series.

## NOTICE

### *Calendar for IMF SDDS statistics*

The Banco de España publishes on its website under Statistics ([www.bde.es/bde/en/areas/estadis](http://www.bde.es/bde/en/areas/estadis)), a release calendar for statistics which includes the dates relating to the information required by the IMF Special Data Dissemination Standards (SDDS). From the calendar, it is possible to access those Banco de España indicators and statistics which meet SDDS requirements.

### *Website version of the Statistical Bulletin*

As from the January 2008 edition, the official publication *Statistical Bulletin* will be disseminated only on the Internet at [www.bde.es](http://www.bde.es).

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## CHAPTER 1 MAIN ECONOMIC INDICATORS OF THE EURO AREA

1. PRINCIPALES INDICADORES ECONÓMICOS DE LA ZONA DEL EURO

1.1 Actividad, precios y mercado de trabajo

Tasas de variación interanual en % salvo indicación contraria

	2020			2021			2022				2023		
							II	III	IV	I	II	III	
<b>A. PIB Y AGREGADOS DE LA DEMANDA (a) (b)</b>													
1. Consumo privado . . . . .	4,3	4,2	5,4	2,3	1,3	1,9	1,2	0,2					
2. Consumo público . . . . .	4,2	1,6	1,7	0,6	0,6	0,3	0,6	1,0					
3. Formación bruta de capital fijo . . . . .	3,7	2,8	2,2	4,6	0,9	2,2	1,6	0,3					
4. DEMANDA INTERIOR . . . . .	4,7	3,6	4,2	3,3	1,2	1,1	1,2	0,1					
5. Exportaciones . . . . .	11,3	7,3	8,2	7,7	4,5	3,2	0,1	-2,2					
6. Importaciones . . . . .	9,1	7,9	8,9	10,1	3,2	2,1	0,3	-3,2					
7. Saldo neto exterior de bienes y servicios (% sobre PIB) . . . . .	4,3	4,2	4,4	3,9	4,2	4,8	4,3	4,2					
8. PIB A PRECIOS DE MERCADO . . . . .	5,9	3,4	4,1	2,4	1,8	1,8	1,1	0,5					
<b>B. PRECIOS Y COSTES LABORALES</b>													
1. Deflactor consumo privado (c) . . . . .	2,2	6,7	6,2	7,4	8,6	8,0	6,9	5,8					
2. Deflactor consumo público (c) . . . . .	1,8	4,3	3,5	4,8	5,7	4,1	4,5	3,9					
3. Deflactor PIB (c) . . . . .	2,2	4,6	4,6	4,6	5,6	6,1	6,1	5,9					
4. Remuneración por asalariado (zona euro 19) (b) . . . . .	4,2	4,5	4,4	4,0	5,0	5,5	5,5	5,2					
5. Productividad laboral (zona euro 19) (b) . . . . .	4,4	1,1	1,4	0,6	0,3	-0,4	-0,8	-1,3					
6. Coste laboral unitario. Total economía (zona euro 19) (c) . . . . .	-0,3	3,3	3,0	3,3	4,6	5,9	6,3	6,5					
<b>C. EMPLEO Y PARO</b>													
1. Población ocupada (c)													
1.1. Total economía . . . . .	1,4	2,3	2,7	1,8	1,5	2,7	2,4	2,4					
1.2. Industria, excluida construcción . . . . .	-0,0	1,2	1,2	1,3	1,0	2,8	2,6	2,3					
2. Paro: porcentaje sobre la población activa . . . . .	...	...	...	...	...	...	...	...					
2.1. Millones de personas . . . . .	...	...	...	...	...	...	...	...					
<b>D. BALANZA DE PAGOS</b>													
1. Cuenta corriente (zona euro 19). Saldo (mm de euros) . . . . .	294,8	...	-7,0	...	...	...	...	...					

1.1 Activity, prices and labour market

1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

Annual percentage changes in % unless otherwise indicated

Fuente: Eurostat y BCE. / Eurostat and ECB.

a. Entre los componentes no se ha incluido la variación de existencias/ Components exclude changes in inventories.

b. Volúmenes encadenados. Datos corregidos de efectos estacionales y de calendario. SEC2010. / Chain linked volume. Seasonal and calendar effects adjusted data. ESA 2010.

c. Datos corregidos de efectos estacionales y calendario. SEC2010./ Seasonal and calendar effects adjusted data. ESA 2010.

1. MAIN ECONOMIC INDICATORS OF THE EURO AREA.  
Euro Area Accounts (ESA 2010)

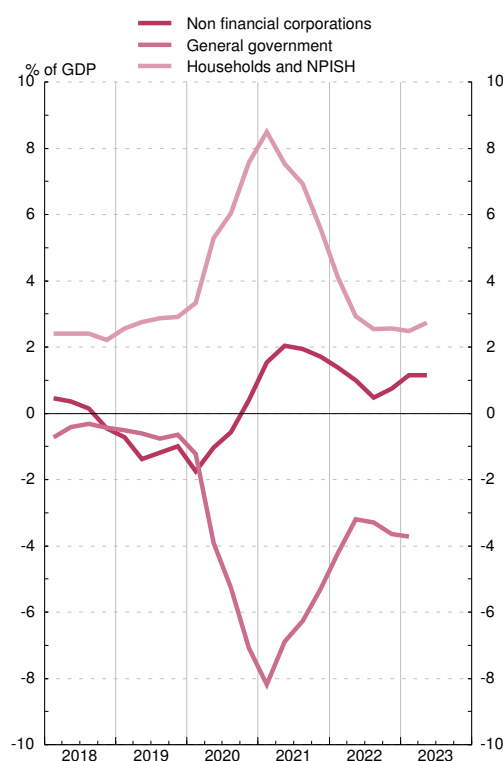
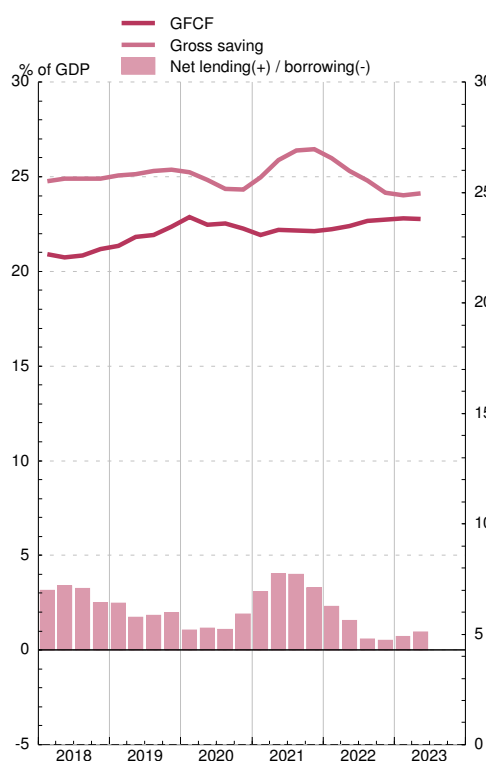
1.2.a Saving, investment and financing.  
All resident sectors.

EUR billions

	Net acquisitions of non-financial assets			Changes in net worth			Net lending or net borrowing = Net financial transactions	Net financial transactions of the euro area				GDP of the euro area
	Total	Gross fixed capital formation	Changes in inventories and others (b)	Total	Gross Saving	Net capital transfers receivable		Non-financial corporations	Financial institutions	General government	Households and NPISH	
	1	2	3	4	5	6	7	8	9	10	11	12
<b>18</b>	2 576	2 467	109	847	2 901	12	291	-53	145	-50	259	11 644
<b>19</b>	2 767	2 691	76	907	3 051	11	238	-119	95	-77	350	12 029
<b>20</b>	2 598	2 557	41	581	2 795	14	219	46	112	-814	869	11 487
<b>21</b>	2 916	2 753	164	975	3 290	39	410	213	154	-660	693	12 439
<b>22</b>	3 314	3 050	264	696	3 240	44	69	101	89	-490	343	13 413
<b>19 III</b>	661	638	22	240	781	1	103	63	39	-32	42	3 006
<b>IV</b>	758	752	6	275	815	3	46	-44	17	13	63	3 129
<b>20 I</b>	705	661	44	154	703	4	-12	-61	23	-121	137	2 878
<b>II</b>	575	566	9	38	592	3	-3	-78	24	-316	374	2 638
<b>III</b>	623	626	-4	151	705	3	96	117	41	-184	124	2 916
<b>IV</b>	695	704	-9	238	795	4	138	68	25	-193	234	3 055
<b>21 I</b>	690	630	60	218	786	5	123	69	47	-250	248	2 921
<b>II</b>	711	691	20	233	807	9	124	-10	32	-199	295	3 066
<b>III</b>	715	676	39	247	828	13	101	109	46	-123	67	3 145
<b>IV</b>	800	755	45	277	869	11	62	44	29	-89	83	3 307
<b>22 I</b>	795	705	90	182	802	8	8	33	23	-127	77	3 199
<b>II</b>	828	768	60	149	782	10	31	-58	10	-77	152	3 322
<b>III</b>	852	760	92	170	815	10	-25	43	27	-143	25	3 356
<b>IV</b>	838	816	22	195	841	17	55	83	29	-143	89	3 535
<b>23 I</b>	805	770	36	174	840	10	35	89	12	-144	74	3 435
<b>II</b>	812	810	1	177	851	9	68	-56	29	...	191	3 542

Saving, investment and financing. All residents sectors. Total

Financial transactions. Resident non financial sectors



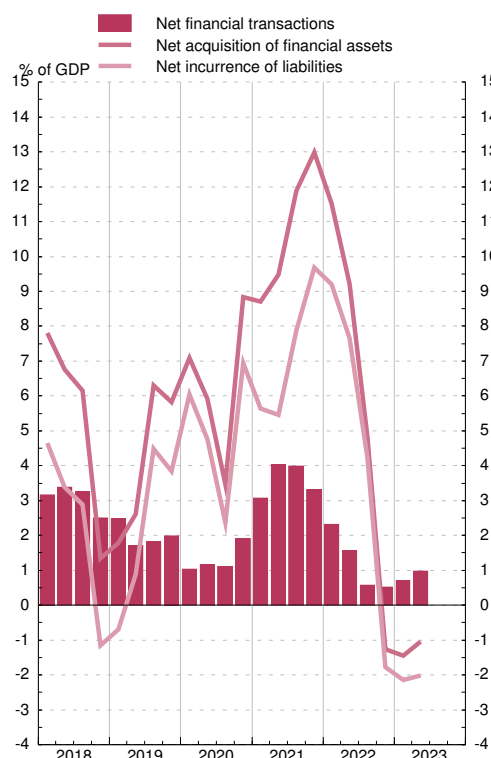
1. MAIN ECONOMIC INDICATORS OF THE EURO AREA.  
Euro Area Accounts (ESA 2010)

1.2.b Financial transactions.  
All resident sectors.

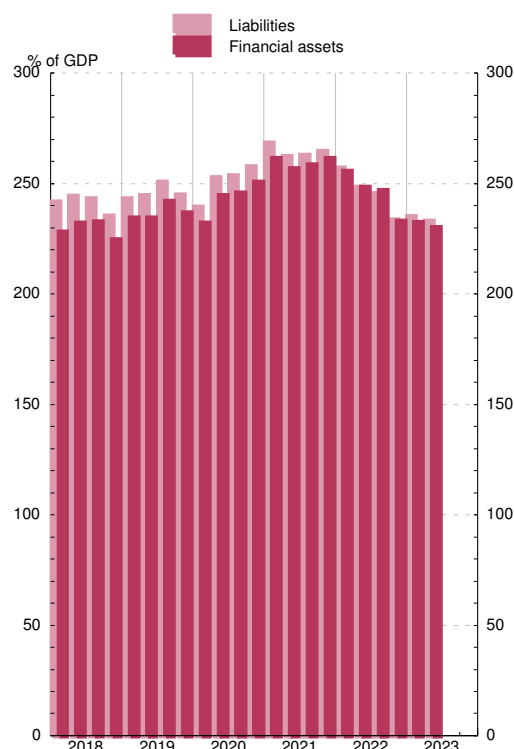
EUR billions

	Net lending or net borrowing = Net financial transactions	Net acquisition of financial assets of the euro area vis-à-vis rest of the world						Net incurrence of liabilities of the euro area vis-à-vis rest of the world						Financial balance sheet		
		Total	Currency and deposits	Debt securities	Loans	Equity and inv. fund shares	Other	Total	Currency and deposits	Debt securities	Loans	Equity and inv. fund shares	Other	Net Financial assets	Financial assets vis-à-vis rest of the world	Liabilities vis-à-vis rest of the world
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
<b>18</b>	291	156	44	168	59	-173	59	-135	187	-109	-46	-212	46	5 435	26 117	27 366
<b>19</b>	238	701	90	388	-89	235	76	463	-206	238	-26	310	147	4 252	28 439	29 433
<b>20</b>	219	1 016	169	374	-116	482	106	797	376	7	-54	468	0	3 567	28 779	29 589
<b>21</b>	410	1 615	37	416	273	510	380	1 205	506	-165	141	555	167	2 356	32 494	32 881
<b>22</b>	69	-170	-79	-37	-6	-283	235	-239	11	26	-90	-269	82	80	31 230	31 314
<b>19 III</b>	103	473	74	174	62	143	19	370	14	87	38	221	10	1 039	28 862	29 901
<b>IV</b>	46	-494	-161	63	-395	56	-58	-540	-289	-77	-87	-55	-31	994	28 439	29 433
<b>20 I</b>	-12	594	381	-83	145	-53	205	607	430	190	3	-79	63	866	27 851	28 717
<b>II</b>	-3	116	-188	287	-167	226	-43	119	-230	96	-5	348	-91	967	28 460	29 427
<b>III</b>	96	184	70	9	-21	126	-0	89	31	26	-52	67	16	924	28 385	29 309
<b>IV</b>	138	121	-94	161	-73	183	-56	-17	145	-305	-1	132	12	810	28 779	29 589
<b>21 I</b>	123	583	67	98	100	244	74	460	213	79	7	135	26	785	30 130	30 915
<b>II</b>	124	246	11	124	-0	147	-37	121	61	-62	2	181	-61	651	30 674	31 326
<b>III</b>	101	498	-35	78	141	104	209	397	116	-32	42	99	172	533	31 474	32 006
<b>IV</b>	62	289	-7	116	31	16	133	227	116	-149	91	139	31	387	32 494	32 881
<b>22 I</b>	8	432	141	-5	112	81	103	424	249	110	20	-47	93	204	32 467	32 671
<b>II</b>	31	-23	-35	-54	42	-32	55	-54	34	-72	20	-27	-10	-24	32 205	32 181
<b>III</b>	-25	-64	25	-74	42	-159	102	-39	-39	15	29	-109	65	-184	32 523	32 339
<b>IV</b>	55	-515	-210	95	-201	-173	-25	-570	-233	-27	-158	-86	-66	84	31 230	31 314
<b>23 I</b>	35	404	179	29	125	93	-21	369	102	136	76	31	24	335	31 704	32 038
<b>II</b>	68	29	-60	181	4	-34	-62	-39	-106	117	-13	-58	20	398	31 892	32 290

Operaciones financieras



Financial balance sheet



See notes at the end of the chapter.



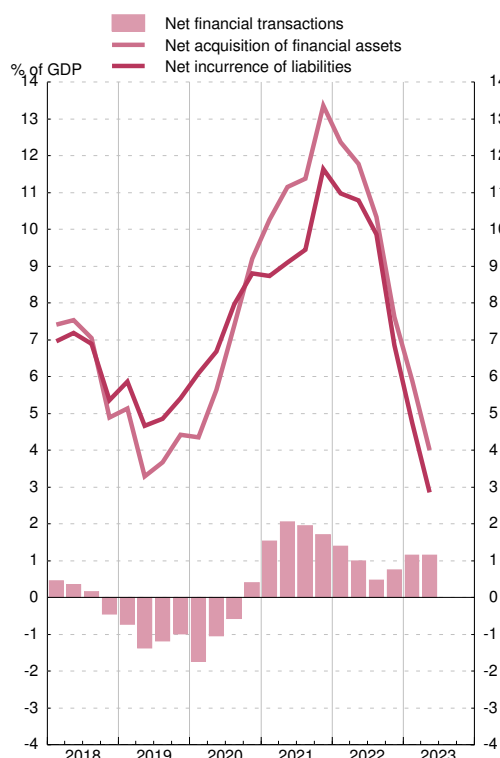
**1. MAIN ECONOMIC INDICATORS OF THE EURO AREA.**  
Euro Area Accounts (ESA 2010)

**1.3 Financial transactions.**  
Non-financial corporations.

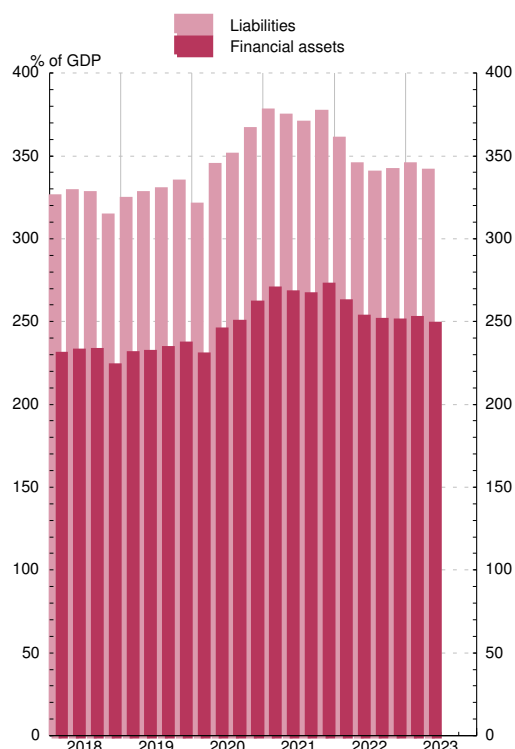
EUR billions

	Net financial transactions	Net acquisition of financial assets						Net incurrence of liabilities					Financial balance sheet			
		Total	Currency and deposits	Debt securities	Loans	Equity and investment fund shares	Other	Total	Debt securities	Loans	Equity and investment fund shares	Other	Net Financial assets	Financial assets	Liabilities	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
<b>18</b>	-53	570	101	6	90	321	51	623	45	292	198	85	-43	344	25 973	36 515
<b>19</b>	-119	532	147	-3	58	324	6	651	75	147	247	159	-45	503	28 421	40 175
<b>20</b>	46	1 058	551	17	136	317	36	1 012	194	438	330	31	-46	083	29 995	42 010
<b>21</b>	213	1 661	296	-15	368	359	653	1 448	93	529	325	496	-50	755	33 810	46 781
<b>22</b>	101	1 021	190	28	251	327	225	920	11	543	205	148	-48	357	33 556	45 716
<b>19 III</b>	63	191	52	10	14	101	13	128	23	53	26	18	-11	462	27 865	39 327
<b>IV</b>	-44	92	68	10	-3	63	-46	135	10	-25	119	47	-11	754	28 421	40 175
<b>20 I</b>	-61	244	85	-0	16	147	-4	306	47	209	76	-47	-10	853	27 559	38 413
<b>II</b>	-78	130	298	10	16	46	-240	209	113	145	49	-116	-11	555	28 505	40 060
<b>III</b>	117	390	111	3	47	116	112	272	33	29	117	97	-11	659	28 824	40 483
<b>IV</b>	68	294	57	4	58	8	168	225	1	54	88	98	-12	015	29 995	42 010
<b>21 I</b>	69	370	41	-7	86	96	154	301	18	157	68	56	-12	401	31 052	43 453
<b>II</b>	-10	278	39	0	123	68	48	289	17	112	104	58	-12	757	31 920	44 677
<b>III</b>	109	445	73	-3	128	54	193	335	14	110	47	152	-12	626	32 397	45 023
<b>IV</b>	44	567	144	-5	31	141	257	523	44	150	105	230	-12	971	33 810	46 781
<b>22 I</b>	33	282	31	5	92	154	-1	249	2	169	64	-5	-12	503	33 257	45 760
<b>II</b>	-58	234	19	12	88	152	-37	292	3	160	97	32	-11	949	32 731	44 680
<b>III</b>	43	279	58	11	110	-35	134	236	-4	226	-32	45	-11	745	33 009	44 754
<b>IV</b>	83	226	82	0	-40	56	129	143	11	-12	75	76	-12	160	33 556	45 716
<b>23 I</b>	89	63	-131	27	35	57	74	-26	4	25	1	-52	-12	646	34 351	46 997
<b>II</b>	-56	-12	-52	12	66	53	-91	43	16	46	-35	17	-12	813	34 418	47 231

Financial transactions



Financial balance sheet



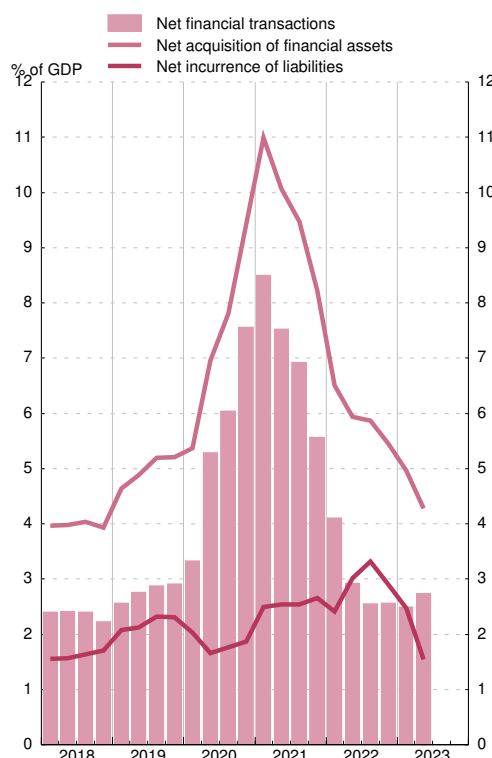
1. MAIN ECONOMIC INDICATORS OF THE EURO AREA.  
Euro Area Accounts (ESA 2010)

1.4 Financial transactions.  
Households and NPISH.

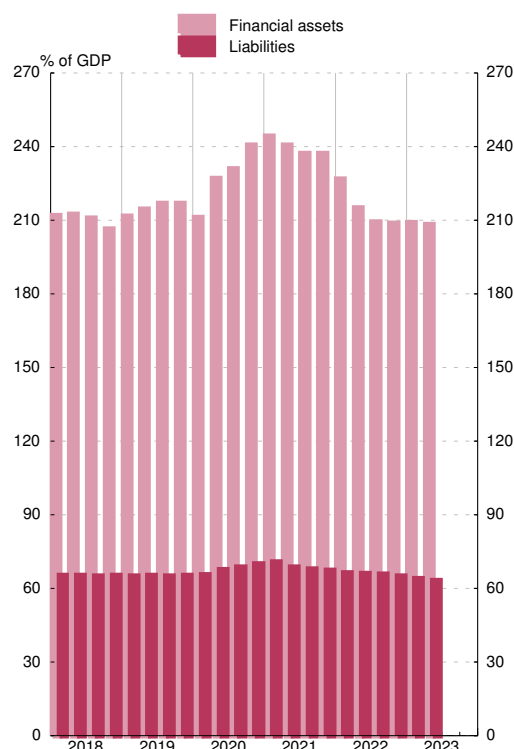
EUR billions

	Net financial transactions	Net acquisition of financial assets						Net incurrence of liabilities			Financial balance sheet		
		Total	Currency and deposits	Debt securities	Equity and investment fund shares	Insurance, pensions and standardised guarantees	Other accounts receivable	Total	Loans	Other	Net Financial assets	Financial assets	Liabilities
	1	2	3	4	5	6	7	8	9	10	11	12	13
18	259	457	324	-31	32	182	-49	199	210	-11	66 847	24 025	7 586
19	350	627	417	-60	11	240	21	277	243	34	71 175	26 072	7 842
20	869	1 083	684	-36	210	188	37	214	205	9	74 404	27 631	8 045
21	693	1 023	464	-41	309	202	87	330	289	41	82 351	29 489	8 358
22	343	732	374	98	90	144	26	389	273	115	77 926	27 987	8 716
19 III	42	97	49	-43	11	67	13	55	63	-8	18 102	25 869	7 767
IV	63	150	122	-6	28	22	-17	87	63	24	18 230	26 072	7 842
20 I	137	159	109	-21	26	35	9	22	16	5	17 485	25 347	7 862
II	374	404	265	7	86	51	-5	30	58	-28	18 565	26 446	7 882
III	124	189	95	-11	45	45	15	65	71	-6	18 768	26 708	7 940
IV	234	331	215	-11	54	57	17	98	60	38	19 586	27 631	8 045
21 I	248	343	136	-13	67	59	94	95	48	48	20 008	28 151	8 143
II	295	341	165	-7	101	52	30	46	93	-48	20 562	28 752	8 190
III	67	139	52	-13	55	48	-3	71	76	-5	20 650	28 912	8 262
IV	83	200	112	-8	85	43	-33	118	72	46	21 131	29 489	8 358
22 I	77	148	74	0	-6	50	30	71	61	11	20 384	28 819	8 435
II	152	283	125	31	62	34	29	130	108	23	19 350	27 900	8 550
III	25	143	84	26	1	32	1	118	70	49	18 921	27 580	8 659
IV	89	158	91	40	33	29	-35	69	35	33	19 271	27 987	8 716
23 I	74	94	-74	110	34	37	-12	20	3	17	19 792	28 528	8 735
II	191	198	61	90	40	14	-6	7	28	-21	20 129	28 868	8 740

Operaciones financieras



Financial balance sheet



1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

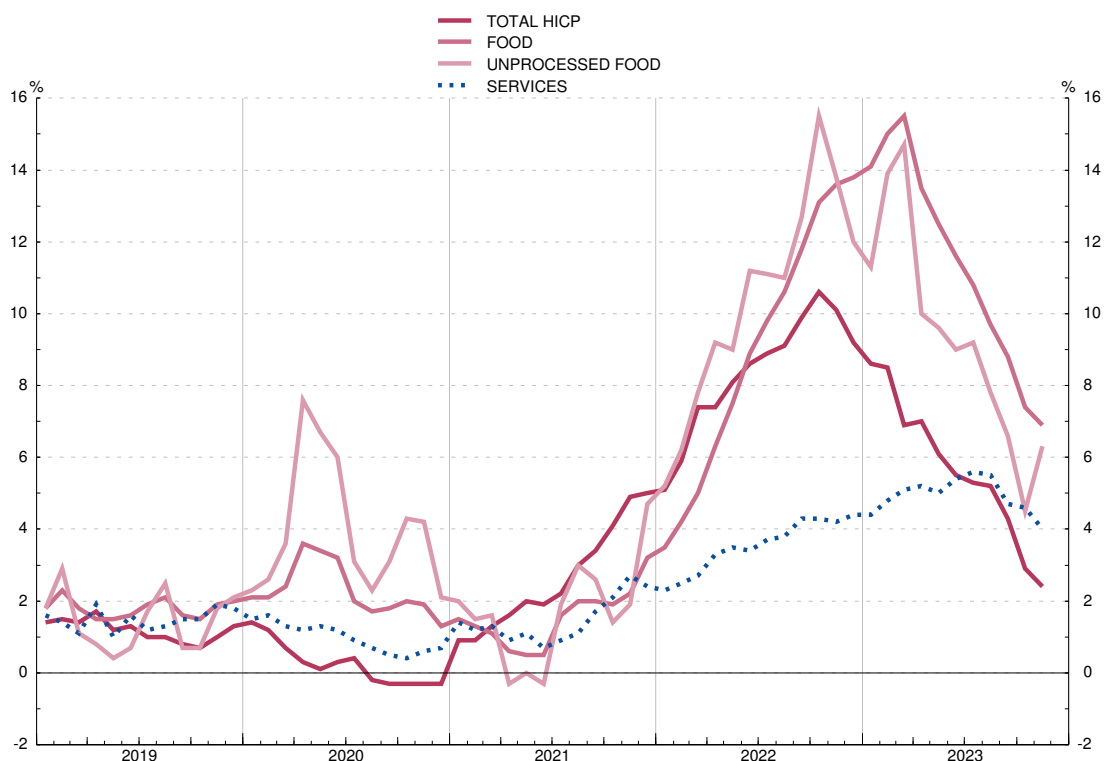
1.5 Prices

Source: Eurostat

Annual percentage changes

		Harmonised index of consumer prices (HICP)								Industrial Producer Price Index					
		Total		Goods			Services			Total industry, excluding construction		Goods			
		Total	Total (a)	Food		Industrial				Consumer	Equipment	Intermediate non-energy	Energy		
				Processed food (a)	Unprocessed food	Total	Non-energy	Energy							
Year	Month	1	2	3	4	5	6	7	8	9	10	11	12	13	14
20	A	0.3	-0.4	2.3	1.8	4.0	-1.7	0.2	-6.8	1.0	-2.6	1.0	0.9	-1.6	-9.7
21	A	2.6	3.4	1.5	1.5	1.7	4.5	1.5	13.2	1.5	12.3	2.1	2.5	10.9	32.4
22	A	8.4	11.9	9.0	8.6	10.4	13.5	4.6	37.0	3.5	34.5	12.1	7.2	20.5	88.0
22	Nov	10.1	14.2	13.6	13.6	13.8	14.5	6.1	34.9	4.2	27.0	15.4	7.7	15.2	55.5
22	Dec	9.2	12.6	13.8	14.3	12.0	12.0	6.4	25.5	4.4	24.6	15.1	7.5	13.7	48.7
23	Jan	8.6	11.7	14.1	15.0	11.3	10.4	6.7	18.9	4.4	14.8	14.8	7.4	11.3	20.0
23	Feb	8.5	11.1	15.0	15.4	13.9	8.9	6.8	13.7	4.8	12.7	14.6	7.4	9.4	15.7
23	Mar	6.9	8.1	15.5	15.7	14.7	4.3	6.6	-0.9	5.1	5.5	12.9	6.7	5.9	-0.1
23	Apr	7.0	8.1	13.5	14.6	10.0	5.2	6.2	2.3	5.2	0.9	10.6	6.2	1.1	-9.3
23	May	6.1	6.8	12.5	13.4	9.6	3.7	5.8	-1.8	5.0	-1.6	9.4	5.7	-1.6	-13.5
23	Jun	5.5	5.5	11.6	12.4	9.0	2.2	5.5	-5.6	5.4	-3.3	8.5	5.4	-2.7	-16.6
23	Jul	5.3	4.8	10.8	11.3	9.2	1.6	5.0	-6.1	5.6	-7.7	7.3	4.7	-4.0	-24.4
23	Aug	5.2	4.9	9.7	10.3	7.8	2.2	4.7	-3.3	5.5	-11.6	6.3	4.4	-4.5	-30.8
23	Sep	4.3	4.0	8.8	9.4	6.6	1.4	4.1	-4.6	4.7	-12.5	5.4	4.0	-4.8	-31.3
23	Oct	2.9	1.7	7.4	8.4	4.5	-1.4	3.5	-11.2	4.6	...	...	...	...	...
23	Nov	2.4	1.3	6.9	7.1	6.3	-1.7	2.9	-11.5	4.0	...	...	...	...	...

HARMONISED INDEX OF CONSUMER PRICES



(a) Including alcoholic beverages and tobacco.

## 1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

## 1.6 Deficit according to the Excessive Deficit Procedure (EDP) of general government (a)

Source: Eurostat and ECB

As a percentage of GDP

	Total	Countries in the euro area								
		Belgium	Germany	Estonia	Ireland	Greece	Spain	France	Croatia	Italy
	1	2	3	4	5	6	7	8	9	10
04	-2.9	-0.2	-3.3	2.4	1.3	-8.8	-0.1	-3.6	-5.7	-3.5
05	-2.6	-2.7	-3.3	1.1	1.6	-6.2	1.2	-3.4	-3.0	-4.1
06	-1.5	0.2	-1.7	2.9	2.8	-5.9	2.1	-2.4	-1.9	-3.6
07	-0.7	0.1	0.3	2.7	0.3	-6.7	1.9	-2.6	-2.1	-1.3
08	-2.2	-1.1	-0.1	-2.6	-7.0	-10.2	-4.6	-3.3	-2.3	-2.6
09	-6.2	-5.4	-3.2	-2.2	-13.9	-15.2	-11.3	-7.2	-7.0	-5.1
10	-6.3	-4.1	-4.4	0.2	-32.1	-11.4	-9.5	-6.9	-6.7	-4.2
11	-4.3	-4.3	-0.9	1.1	-13.6	-10.5	-9.7	-5.2	-7.6	-3.6
12	-3.8	-4.3	0.0	-0.3	-8.5	-9.2	-11.6	-5.0	-5.5	-2.9
13	-3.1	-3.1	0.0	0.2	-6.4	-13.5	-7.5	-4.1	-5.5	-2.9
14	-2.5	-3.1	0.6	0.7	-3.6	-3.7	-6.1	-3.9	-5.2	-3.0
15	-2.0	-2.4	1.0	0.1	-2.0	-5.9	-5.3	-3.6	-3.5	-2.6
16	-1.5	-2.4	1.2	-0.4	-0.8	0.2	-4.3	-3.6	-1.0	-2.4
17	-0.9	-0.7	1.3	-0.5	-0.3	0.8	-3.1	-3.0	0.6	-2.4
18	-0.4	-0.9	2.0	-0.6	0.1	0.9	-2.6	-2.3	-0.1	-2.2
19	-0.6	-2.0	1.5	0.1	0.5	0.9	-3.1	-3.1	0.2	-1.5
20	-7.1	-8.9	-4.3	-5.4	-5.0	-9.7	-10.1	-9.0	-7.3	-9.6
21 Q2	-6.9	-6.8	-5.0	-4.2	-4.3	-10.8	-8.2	-8.2	-5.0	-9.8
Q3	-6.2	-6.7	-4.1	-3.8	-3.2	-9.5	-7.6	-7.9	-3.5	-9.2
Q4	-5.2	-5.4	-3.6	-2.5	-1.5	-7.0	-6.7	-6.5	-2.5	-8.8
22 Q1	-4.2	-4.6	-2.6	-1.8	-0.2	-5.1	-5.4	-5.2	-1.5	-8.1
Q2	-3.1	-3.9	-1.6	-0.5	0.7	-2.9	-4.8	-4.2	0.1	-7.2
Q3	-3.2	-3.5	-1.8	-0.3	1.6	-3.1	-4.1	-4.3	0.4	-7.7
Q4	-3.6	-3.5	-2.5	-1.0	1.7	-2.4	-4.7	-4.8	0.1	-8.0
23 Q1	-3.7	-4.0	-3.1	-1.3	2.1	-2.5	-4.3	-4.5	-0.2	-8.1
Q2	-3.8	-4.1	-3.4	-1.7	2.2	-2.4	-4.4	-4.7	-0.4	-8.0

## 1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

## 1.6 (Cont.) Deficit according to the Excessive Deficit Procedure (EDP) of general government (a)

Source: Eurostat and ECB

As a percentage of GDP

	Countries in the euro area										
	Cyprus	Latvia	Lithuania	Luxembourg	Malta	Netherlands	Austria	Portugal	Slovenia	Slovakia	Finland
	11	12	13	14	15	16	17	18	19	20	21
04	-3.7	-1.2	-1.4	-1.4	-4.2	-1.8	-4.8	-6.2	-1.9	-2.3	2.2
05	-2.2	-0.5	-0.3	-0.2	-2.8	-0.5	-2.5	-6.1	-1.3	-2.9	2.7
06	-1.0	-0.5	-0.3	1.9	-2.5	-0.0	-2.5	-4.2	-1.2	-3.6	4.0
07	3.2	-0.6	-0.8	4.4	-2.1	-0.2	-1.4	-2.9	-0.0	-2.1	5.1
08	0.9	-4.3	-3.1	3.4	-4.1	0.1	-1.5	-3.7	-1.4	-2.5	4.2
09	-5.4	-9.5	-9.1	-0.2	-3.1	-5.2	-5.3	-9.9	-5.8	-8.1	-2.5
10	-4.7	-8.6	-6.9	-0.3	-2.2	-5.3	-4.4	-11.4	-5.6	-7.5	-2.5
11	-5.7	-4.3	-8.9	0.7	-3.0	-4.4	-2.6	-7.7	-6.6	-4.3	-1.0
12	-5.7	-1.4	-3.2	0.5	-3.4	-3.9	-2.2	-6.2	-4.0	-4.4	-2.2
13	-5.6	-1.2	-2.6	0.8	-2.2	-3.0	-2.0	-5.1	-14.6	-2.9	-2.5
14	-8.8	-1.6	-0.6	1.3	-1.5	-2.3	-2.7	-7.4	-5.5	-3.1	-3.0
15	-0.9	-1.5	-0.3	1.3	-0.9	-1.9	-1.0	-4.4	-2.8	-2.7	-2.4
16	0.3	-0.0	0.3	1.9	1.1	0.1	-1.5	-1.9	-1.9	-2.6	-1.7
17	1.9	-0.3	0.4	1.4	3.3	1.4	-0.8	-3.0	-0.1	-1.0	-0.7
18	-3.6	-0.7	0.5	3.0	2.0	1.5	0.2	-0.3	0.7	-1.0	-0.9
19	0.9	-0.5	0.5	2.2	0.5	1.8	0.6	0.1	0.7	-1.2	-0.9
20	-5.7	-4.5	-6.5	-3.4	-9.6	-3.7	-8.0	-5.8	-7.6	-5.4	-5.6
21 Q2	-6.4	-7.5	-5.1	-0.8	-7.9	-3.5	-9.6	-5.9	-6.1	-5.7	-5.1
Q3	-4.7	-6.0	-3.5	-0.5	-7.7	-3.1	-8.3	-3.9	-5.9	-5.2	-4.5
Q4	-1.9	-7.2	-1.1	0.6	-7.5	-2.2	-5.8	-2.9	-4.6	-5.2	-2.8
22 Q1	-0.3	-5.4	-0.1	0.6	-7.3	-1.4	-4.0	-1.7	-3.7	-4.2	-1.9
Q2	0.8	-4.5	0.7	0.7	-6.0	-0.2	-2.3	0.1	-3.3	-3.2	-1.2
Q3	2.4	-4.3	0.8	0.6	-5.4	-0.3	-3.0	1.0	-3.0	-2.7	-0.8
Q4	2.4	-4.6	-0.7	-0.3	-5.7	-0.1	-3.5	-0.3	-3.0	-2.0	-0.8
23 Q1	3.1	-4.3	-1.2	-0.6	-4.9	-0.1	-3.5	0.1	-3.2	-2.6	-0.9
Q2	3.4	-3.0	-1.3	-0.8	-4.3	-0.2	-4.1	0.0	-3.1	-3.4	-1.5

See notes at the end of this chapter.

## 1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

## 1.7 Debt according to the Excessive Deficit Procedure (EDP) of general government (a)

Source: Eurostat and ECB

As a percentage of GDP

	Total	Countries in the euro area								
		Belgium	Germany	Estonia	Ireland	Greece	Spain	France	Croatia	Italy
	1	2	3	4	5	6	7	8	9	10
04	69.6	97.2	65.2	5.1	28.1	102.9	45.4	65.9	39.9	105.1
05	70.3	95.1	67.5	4.7	26.1	107.4	42.4	67.4	40.9	106.6
06	68.3	91.5	66.9	4.6	23.6	103.6	39.1	64.6	38.4	106.7
07	65.9	87.3	64.2	3.8	23.9	103.1	35.8	64.5	37.1	103.9
08	69.6	93.2	65.7	4.5	42.5	109.4	39.7	68.8	38.9	106.2
09	80.2	100.2	73.2	7.2	61.8	126.7	53.3	83.0	48.1	116.6
10	85.6	100.3	82.0	6.7	86.2	147.5	60.5	85.3	57.0	119.2
11	87.5	103.5	79.4	6.2	110.4	175.2	69.9	87.8	63.3	119.7
12	91.0	104.8	80.7	9.8	119.9	162.0	90.0	90.6	69.1	126.5
13	93.0	105.5	78.3	10.2	120.1	178.2	100.5	93.4	80.0	132.5
14	93.2	107.0	75.3	10.6	104.0	180.3	105.1	94.9	83.6	135.4
15	91.3	105.2	71.9	10.1	76.5	176.7	103.3	95.6	83.0	135.3
16	90.4	105.0	69.0	10.0	74.4	180.5	102.7	98.0	79.5	134.8
17	88.1	102.0	65.2	9.1	67.4	179.5	101.8	98.1	76.3	134.2
18	86.1	99.9	61.9	8.2	62.9	186.4	100.4	97.8	73.1	134.5
19	84.1	97.6	59.6	8.5	57.1	180.6	98.2	97.4	70.9	134.2
20	97.2	111.8	68.8	18.6	58.1	206.5	120.3	114.6	86.8	154.9
21 Q2	97.6	112.9	69.1	19.1	58.3	208.6	122.3	113.9	84.8	154.1
Q3	96.8	110.9	68.9	19.2	56.7	203.2	120.6	115.1	81.1	151.8
Q4	94.7	108.0	69.0	17.8	54.4	194.8	116.8	112.9	78.1	147.1
22 Q1	94.5	108.0	67.6	17.4	52.3	189.6	115.9	114.8	75.5	148.5
Q2	93.5	107.5	67.4	16.9	50.5	183.2	114.5	113.3	72.4	146.4
Q3	92.2	105.6	66.8	15.9	48.5	175.9	114.0	113.5	69.8	143.1
Q4	90.9	104.3	66.1	18.5	44.4	171.4	111.6	111.8	68.2	141.7
23 Q1	90.7	106.4	65.7	17.2	43.6	168.6	111.2	112.4	69.1	140.9
Q2	90.3	106.0	64.6	18.5	43.1	166.5	111.2	111.9	66.5	142.5

## 1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

## 1.7 (Cont.) Debt according to the Excessive Deficit Procedure (EDP) of general government (a)

Source: Eurostat and ECB

As a percentage of GDP

	Countries in the euro area										
	Cyprus	Latvia	Lithuania	Luxembourg	Malta	Netherlands	Austria	Portugal	Slovenia	Slovakia	Finland
	11	12	13	14	15	16	17	18	19	20	21
04	64.8	14.6	18.7	7.8	71.3	50.3	65.2	67.1	26.9	41.7	44.9
05	63.4	11.9	17.6	8.0	69.9	49.8	68.6	72.2	26.4	34.7	42.1
06	59.3	10.0	17.3	8.2	64.3	45.2	67.3	73.7	26.1	31.4	40.2
07	54.0	8.4	15.9	8.1	61.9	43.0	65.0	72.7	22.8	30.3	36.0
08	45.5	18.5	14.6	14.6	61.8	54.7	68.7	75.6	21.8	28.6	34.7
09	54.3	37.0	28.0	15.3	66.3	56.8	79.9	87.8	34.5	36.4	44.1
10	56.3	47.6	36.2	19.1	65.5	59.3	82.7	100.2	38.3	40.6	50.1
11	65.8	45.1	37.1	18.5	70.0	61.7	82.4	114.4	46.5	43.2	51.9
12	80.1	42.4	39.7	20.8	66.6	66.2	81.9	129.0	53.6	51.7	57.7
13	103.7	40.3	38.7	22.4	66.4	67.7	81.3	131.4	70.0	54.7	60.6
14	108.8	41.6	40.5	21.9	62.1	67.9	84.0	132.9	80.3	53.5	64.5
15	107.5	37.0	42.5	21.1	56.2	64.7	84.9	131.2	82.6	51.7	68.3
16	103.2	40.3	39.7	19.6	54.7	61.9	82.8	131.5	78.5	52.3	68.0
17	93.2	38.9	39.1	21.8	47.8	57.0	78.5	126.1	74.2	51.5	66.0
18	98.5	37.0	33.7	20.9	43.4	52.4	74.1	121.5	70.3	49.4	64.8
19	93.0	36.7	35.8	22.4	40.0	48.6	70.6	116.6	65.4	48.0	64.9
20	114.9	42.2	46.2	24.6	52.2	54.7	83.0	134.9	79.6	58.9	74.7
21 Q2	109.2	42.4	44.0	26.2	56.9	54.1	86.0	133.8	79.8	59.7	74.6
Q3	105.4	42.8	44.4	25.5	54.1	52.2	84.1	128.4	79.2	59.6	74.0
Q4	99.3	44.0	43.4	24.5	54.0	51.7	82.5	124.5	74.4	61.1	72.5
22 Q1	99.8	42.1	39.5	22.6	55.1	50.0	83.5	123.6	75.3	60.4	72.4
Q2	93.4	42.0	39.3	25.4	52.7	50.0	82.7	121.9	75.0	59.2	72.5
Q3	89.7	40.1	37.0	24.7	51.9	48.2	81.3	118.4	74.4	57.5	71.8
Q4	85.6	41.0	38.1	24.7	52.3	50.1	78.4	112.4	72.3	57.8	73.3
23 Q1	83.1	43.0	38.1	28.4	52.4	48.3	80.3	112.4	72.0	58.0	73.3
Q2	85.3	39.5	38.1	28.2	50.7	46.9	78.6	110.1	70.5	59.6	74.6

See notes at the end of this chapter.

1. PRINCIPALES INDICADORES ECONÓMICOS DE LA ZONA DEL EURO

1.8 Balances agregado y consolidado y operaciones (flujos ajustados) de las IFM residentes en la zona del euro, incluyendo el Eurosistema

mm de euros

	Balance agregado de las IFM residentes en la zona del euro, incluyendo el Eurosistema / Aggregated balance sheet of euro area MFIs, including the Eurosystem		Saldos entre las IFM residentes en la zona euro del Internal position of MFIs of the euro area		Contrapartida de las transacciones monetarias de la Administración Central / Counterpart transactions of Central Government		Balance consolidado de las IFM residentes en la zona del euro, incluyendo el Eurosistema / Consolidated balance sheet of euro area MFIs, including the Eurosystem (a)		Diferencia de saldos / Monthly differences in level		Ajustes / Adjustments		Operaciones (flujos ajustados) / Transactions (adjusted flows)	
	1	2	3	4	5	6	7=1-3+5	8=2-4+6	9=8-7	10=9-11	11	12	13	14
1	oct 23	nov 23	oct 23	nov 23	oct 23	nov 23	oct 23	nov 23	9=8-7	10=9-11	11	10=9-11	nov 23	11
<b>ACTIVO</b>	<b>49 521</b>	<b>49 296</b>	<b>16 066</b>	<b>16 031</b>	<b>180</b>	<b>183</b>	<b>33 634</b>	<b>33 448</b>	<b>-186</b>	<b>-56</b>	<b>-130</b>	<b>1</b>	<b>ASSETS</b>	
2	27 870	27 870	13 725	13 667	-	-	14 144	14 202	58	-8	66	2	Loans to the euro area residents	
3	13 725	13 667	13 725	13 667	-	-	984	981	-3	1	-4	3	MFIs	
4	984	981	-	-	-	-	13 160	13 221	61	-9	70	4	General Government	
5	13 160	13 221	-	-	-	-	-	-	-	-	-	5	Other euro area residents	
6	8 568	8 635	1 843	1 865	-	-	6 725	6 771	45	46	-1	6	Holdings of securities other than shares issued by euro area residents	
7	1 843	1 865	1 843	1 865	-	-	-	-	-	-	-	7	MFIs	
8	5 170	5 197	-	-	-	-	5 170	5 197	27	43	-16	8	General Government	
9	1 555	1 573	-	-	-	-	1 555	1 573	19	3	15	9	Other euro area residents	
10	29	29	29	29	-	-	-	-	-	-	-	10	Money market funds shares units	
11	29	29	29	29	-	-	-	-	-	-	-	11	MFIs	
12	1 287	1 294	411	413	-	-	876	881	5	5	-0	12	Holdings of shares/other equity issued by euro area residents	
13	411	413	411	413	-	-	-	-	-	-	-	13	MFIs	
14	876	881	-	-	-	-	876	881	5	5	-0	14	Other euro area residents	
15	6 382	6 374	-	-	-	-	6 382	6 374	-8	-56	48	15	External assets	
16	249	250	-	-	-	-	249	250	1	-0	1	16	Fixed assets	
17	5 136	4 844	59	57	180	183	5 257	4 970	-287	-43	-245	17	Remaining assets	
18	59	57	59	57	-	-	-	-	-	-	-	18	Of which: currency in circulation in euro	

1.8 Aggregated and consolidated balance sheet and transactions (adjusted flows) of the euro area MFIs, including the Eurosystem

1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

EUR billions

Véanse notas al final del capítulo./ See notes at the end of the chapter.

1. PRINCIPALES INDICADORES ECONÓMICOS DE LA ZONA DEL EURO

1.8 Balances agregado y consolidado y operaciones (flujos ajustados) de las IFM residentes en la zona del euro, incluyendo el Eurosistema (cont.)

mm de euros

	1	2	3	4	5	6	7=1-3+5	8=2-4+6	9=8-7	10=9-11	11
	oct 23	nov 23	oct 23	nov 23	oct 23	nov 23	oct 23	nov 23	nov 23	nov 23	nov 23
<b>1 PASIVO</b>	<b>50 430</b>	<b>50 187</b>	<b>16 066</b>	<b>16 031</b>	<b>180</b>	<b>183</b>	<b>34 543</b>	<b>34 339</b>	<b>-204</b>	<b>-74</b>	<b>-130</b>
2 Efectivo en circulación	1 590	1 585	59	57	-	-	1 531	1 528	-3	-0	-3
3 Del cual: tenencias en euros de las IFM y el Eurosistema	59	57	59	57	-	-	-	-	-	-	-
<b>4 Depósitos de residentes en la zona del euro</b>	<b>29 786</b>	<b>29 788</b>	<b>13 843</b>	<b>13 827</b>	<b>180</b>	<b>183</b>	<b>16 122</b>	<b>16 145</b>	<b>23</b>	<b>-12</b>	<b>35</b>
5 IFM	13 843	13 827	13 843	13 827	-	-	453	405	-48	0	-48
6 Administración Central	453	405	-	-	180	183	15 669	15 740	71	-12	83
7 Otras Administraciones Públicas y otros sectores residentes en la zona del euro	15 489	15 557	-	-	-	-	-	-	-	-	-
8 A la vista	8 687	8 704	-	-	157	161	8 845	8 865	20	-7	27
9 A plazo	3 983	4 020	-	-	11	11	3 995	4 031	37	-5	41
10 Hasta dos años	2 171	2 216	-	-	11	11	2 182	2 227	45	-3	48
11 A más de dos años	1 813	1 804	-	-	-	-	1 813	1 804	-8	-1	-7
12 Con preaviso	2 512	2 505	-	-	11	11	2 523	2 516	-7	-0	-7
13 Hasta tres meses	2 434	2 421	-	-	11	11	2 445	2 432	-13	-0	-13
14 A más de tres meses	78	84	-	-	-	-	78	84	6	-0	6
15 Cesiones temporales	307	328	-	-	-	-	307	328	22	-1	22
<b>16 Participaciones emitidas por fondos del mercado monetario</b>	<b>745</b>	<b>762</b>	<b>29</b>	<b>29</b>	<b>-</b>	<b>-</b>	<b>717</b>	<b>734</b>	<b>17</b>	<b>0</b>	<b>17</b>
<b>19 Valores distintos de acciones y participaciones</b>	<b>4 347</b>	<b>4 381</b>	<b>1 843</b>	<b>1 865</b>	<b>-</b>	<b>-</b>	<b>2 504</b>	<b>2 516</b>	<b>12</b>	<b>-17</b>	<b>29</b>
20 Hasta dos años	510	516	417	434	-	-	93	82	-11	-0	-11
21 A más de dos años	3 836	3 865	1 426	1 431	-	-	2 411	2 434	24	-17	40
<b>22 Capital y reservas</b>	<b>3 331</b>	<b>3 353</b>	<b>411</b>	<b>413</b>	<b>-</b>	<b>-</b>	<b>2 921</b>	<b>2 940</b>	<b>19</b>	<b>24</b>	<b>-5</b>
<b>23 Otros pasivos frente a no residentes en la zona del euro</b>	<b>5 511</b>	<b>5 452</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5 511</b>	<b>5 452</b>	<b>-59</b>	<b>-1</b>	<b>-1</b>
<b>24 Resto de pasivos</b>	<b>5 120</b>	<b>4 866</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5 120</b>	<b>4 866</b>	<b>-255</b>	<b>-11</b>	<b>-244</b>
<b>25 Posición neta de las IFM</b>	<b>-</b>	<b>-</b>	<b>-118</b>	<b>-159</b>	<b>-</b>	<b>-</b>	<b>118</b>	<b>159</b>	<b>41</b>	<b>0</b>	<b>41</b>

1.8 Aggregated and consolidated balance sheet and transactions (adjusted flows) of the euro area MFIs, including the Eurosystem (continuation)

1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

EUR billions

1. PRINCIPALES INDICADORES ECONÓMICOS DE LA ZONA DEL EURO

1.9 Agregados monetarios de la zona del euro y contrapartidas de M3. Resumen

mm de euros

	Saldos consolidados final del periodo <i>Consolidated balances end-of-period</i>		Serie en cuadro y columna <i>Time series in table and column</i>	Operaciones (flujos ajustados) <i>Transactions (adjusted flows)</i>	Serie en cuadro y columna <i>Time series in table and column</i>	MONETARY AGGREGATES	
	oct 23	nov 23				1	2
<b>AGREGADOS MONETARIOS</b>							
<b>1 M1 = 2 + 3</b>	<b>10 376</b>	<b>10 393</b>	<b>1.10/1</b>	<b>24</b>	<b>1.11/1</b>	<b>M1 = 2 + 3</b>	
2 Efectivo en circulación	1 531	1 528	1.10/4	-3	1.11/4	1 Currency in circulation	
3 Depósitos a la Vista	8 845	8 865	1.10/5	27	1.11/5	2 Overnight deposits	
<b>4 M2 = M1 + (5 + 6)</b>	<b>15 002</b>	<b>15 052</b>	<b>1.10/2</b>	<b>60</b>	<b>1.11/2</b>	<b>M2 = M1 + (5 + 6)</b>	
5 Depósitos a plazo hasta dos años	2 182	2 227	1.10/6	48	1.11/6	5 Deposits with agreed maturity up to 2 years	
6 Depósitos con preaviso hasta tres meses	2 445	2 432	1.10/7	-13	1.11/7	6 Deposits redeemable at notice up to 3 months	
<b>7 M3 = M2 + (8 + 9 + 10 + 11)</b>	<b>15 956</b>	<b>16 026</b>	<b>1.10/3</b>	<b>80</b>	<b>1.11/3</b>	<b>M3 = M2 + (8 + 9 + 10 + 11)</b>	
8 Cesiones temporales	144	158	1.10/8	15	1.11/8	8 Repurchase agreements	
9 Valores distintos de acciones y participaciones hasta dos años, emitidos por IFM de la zona del euro	93	82	1.10/9	-11	1.11/9	9 Holdings of securities other than shares issued by MFIs in the euro area up to 2 years	
10 Participaciones en fondos del mercado monetario	717	734	1.10/10	17	1.11/10	10 Money market funds shares / units	
<b>CONTRAPARTIDAS DE M3 (7 = A - B)</b>							
<b>A</b>						<b>M3 COUNTERPARTS (7 = A - B)</b>	
<b>ACTIVOS DE LAS IFM</b>							
<b>11 Crédito a residentes en la zona del euro</b>	<b>21 620</b>	<b>21 717</b>	<b>1.10/11</b>	<b>55</b>	<b>1.11/11</b>	<b>Loans to euro area residents</b>	
12 A las Administraciones Públicas	6 155	6 178		-20		12 General Government	
13 Créditos y préstamos	984	981		-4		13 Loans	
14 Valores distintos de acciones y participaciones	5 170	5 197		-16		14 Securities other than shares	
15 Acciones y participaciones	25	25		0		15 Shares and other equity	
<b>16 A otros residentes en la zona del euro</b>	<b>15 440</b>	<b>15 514</b>	<b>1.10/12</b>	<b>74</b>	<b>1.11/12</b>	<b>Other euro area residents</b>	
17 Créditos y préstamos	13 009	13 059		59		17 Loans	
18 Valores distintos de acciones y participaciones	1 555	1 573		15		18 Securities other than shares	
19 Acciones y participaciones	876	881		-5		19 Shares and other equity	
<b>20 Activos frente a no residentes en la zona del euro</b>	<b>7 266</b>	<b>7 241</b>		<b>48</b>		<b>External assets</b>	

1.9 Euro area monetary aggregates and counterparts to M3. Summary

1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

EUR billions

Véanse notas al final del capítulo. See notes at the end of the chapter.



1. PRINCIPALES INDICADORES ECONÓMICOS DE LA ZONA DEL EURO

1.9 Agregados monetarios de la zona del euro y contrapartidas de M3. Resumen

mm de euros

	Saldos consolidados final del periodo <i>Consolidated balances end-of-period</i>		Serie en cuadro y columna <i>Time series in table and column</i>	Operaciones (flujos ajustados) <i>Transactions (adjusted flows)</i>	Serie en cuadro y columna <i>Time series in table and column</i>
	oct 23	nov 23			
<b>B PASIVOS DE LAS IFM</b>					
<b>21 Depósitos de la Administración Central</b>	453	405		-48	
<b>22 Pasivos financieros a más largo plazo frente a otros residentes en la zona del euro</b>	4 302	4 323		39	
23 Depósitos a plazo a más de dos años	1 813	1 804		-7	
24 Depósitos con preaviso superior a tres meses	78	84		6	
25 Valores distintos de acciones a más de dos años	2 411	2 434		40	
<b>26 Capital y reservas</b>	2 921	2 940		-5	
<b>27 Pasivos frente a no residentes en la zona del euro</b>	5 511	5 452		-1	
<b>28 Otros pasivos netos</b>	-256	-187		38	
Del cual					
29 Cesiones temporales con Entidades de contrapartida central	-	-		-	
30 Adquisiciones temporales con Entidades de contrapartida central	-	-		-	
PRO MEMORIA: contrapartidas de M3 distintas del crédito a residentes en la zona del euro					
31 Activos - pasivos frente a no residentes en la zona del euro (20 - 27)	1 756	1 789	1.10/13	49	1.11/13
32 Resto de activos netos (21 + 22 + 26 + 28)	-7 419	-7 480	1.10/14	-24	1.11/14

1.9 Euro area monetary aggregates and counterparts to M3. Summary

EUR billions

1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

Véanse notas al final del capítulo. See notes at the end of the chapter.

**1. MAIN ECONOMIC INDICATORS OF THE EURO AREA**
**1.10 Euro area monetary aggregates and counterparts to M3  
Consolidated balances. Outstanding amounts (a)**
*Eur billions*

	M1	M2	M3 (b)	Curren- cy in circu- lation (net)	Deposits in all currencies vis-a vis other general government and other residents in EMU				Other instruments issued by MFIs (net)		Counterparts to M3			
					Over- night deposits	With agreed maturi- ty up to two years	Redeema- ble at notice up to three months	Repur- chase agree- ments	Debt securi- ties issued up to two years	Money market fund shares/ units	Total Loans (c)		Net exter- nal assets	Net remain- ing (net)
											General govern- ment resid- ent in EMU	Other resi- dents in EMU		
	1=4+5	2=1+6+7	3=2+8a10	4	5	6	7	8	9	10	11	12	13	14
<b>21</b>	11 299.5	14 721.8	15 502.3	1 476.9	9 822.6	928.5	2 493.8	105.8	26.9	647.7	6 469.1	14 781.5	1 358.6	-7 106.9
<b>22</b>	11 402.5	15 336.0	16 152.9	1 545.3	9 857.1	1 378.3	2 555.2	110.5	55.6	650.9	6 302.3	15 368.1	1 320.4	-6 837.9
<b>22 Aug</b>	11 715.3	15 317.0	16 071.7	1 538.6	10 176.7	1 048.4	2 553.3	126.4	30.7	597.6	6 437.1	15 311.9	1 380.2	-7 057.5
<b>Sep</b>	11 678.0	15 420.5	16 181.4	1 537.5	10 140.5	1 189.6	2 552.9	116.8	55.1	589.1	6 368.0	15 407.2	1 343.3	-6 937.1
<b>Oct</b>	11 518.0	15 336.1	16 110.3	1 537.1	9 981.0	1 268.9	2 549.1	124.4	27.0	622.8	6 362.7	15 396.1	1 294.1	-6 942.5
<b>Nov</b>	11 472.1	15 333.7	16 164.3	1 533.6	9 938.5	1 320.9	2 540.6	134.2	46.7	649.7	6 408.9	15 455.8	1 317.8	-7 018.2
<b>Dec</b>	11 402.5	15 336.0	16 152.9	1 545.3	9 857.1	1 378.3	2 555.2	110.5	55.6	650.9	6 302.3	15 368.1	1 320.4	-6 837.9
<b>23 Jan</b>	11 223.7	15 239.5	16 073.5	1 533.4	9 690.3	1 459.4	2 556.4	128.5	46.1	659.5	6 355.6	15 395.8	1 347.7	-7 025.5
<b>Feb</b>	11 082.6	15 172.7	16 029.7	1 529.9	9 552.8	1 533.5	2 556.5	126.9	77.4	652.7	6 342.1	15 383.2	1 333.4	-7 029.0
<b>Mar</b>	10 971.3	15 173.5	16 034.1	1 533.8	9 437.6	1 651.3	2 550.9	103.1	85.6	671.9	6 370.9	15 409.6	1 445.1	-7 191.5
<b>Apr</b>	10 914.3	15 151.9	16 036.8	1 537.9	9 376.4	1 698.2	2 539.4	108.4	83.1	693.5	6 332.7	15 435.9	1 402.4	-7 134.2
<b>May</b>	10 827.9	15 118.6	16 012.1	1 539.7	9 288.3	1 754.6	2 536.0	119.0	89.8	684.8	6 293.9	15 464.8	1 404.1	-7 150.6
<b>Jun</b>	10 744.8	15 136.6	16 015.9	1 542.7	9 202.0	1 849.6	2 542.2	111.7	88.7	678.9	6 302.5	15 453.7	1 499.1	-7 239.4
<b>Jul</b>	10 650.5	15 103.3	16 004.2	1 545.9	9 104.6	1 920.8	2 532.0	130.3	82.0	688.7	6 249.2	15 480.0	1 560.3	-7 285.3
<b>Aug</b>	10 553.1	15 058.6	15 964.4	1 538.3	9 014.8	1 997.3	2 508.2	123.0	84.6	698.2	6 262.0	15 407.4	1 599.2	-7 304.2
<b>Sep</b>	10 546.7	15 093.7	16 000.8	1 535.0	9 011.7	2 080.5	2 466.5	128.0	81.8	697.3	6 218.7	15 431.9	1 656.4	-7 306.2
<b>Oct</b>	10 375.5	15 002.4	15 956.0	1 531.0	8 844.6	2 182.3	2 444.6	143.7	93.2	716.7	6 179.7	15 439.8	1 755.5	-7 419.0
<b>Nov</b>	10 393.0	15 052.1	16 025.6	1 528.2	8 864.8	2 227.3	2 431.8	158.0	82.0	733.5	6 203.2	15 513.6	1 789.1	-7 480.3

See notes at the end of the chapter.

**1. MAIN ECONOMIC INDICATORS OF THE EURO AREA**
**1.11 Euro area monetary aggregates and counterparts to M3.  
Consolidated balances. Transactions (adjusted flows) (a)**
*Eur billions*

	M1	M2	M3 (b)	Curren- cy in circu- lation (net)	Deposits in all currencies vis-a vis other general government and other residents in EMU				Other instruments issued by MFIs (net)		Counterparts to M3			
					Over- night deposits	With agreed maturi- ty up to two years	Redeema- ble at notice up to three months	Repur- chase agree- ments	Debt securi- ties issued up to two years	Money market fund shares/ units	Total Loans (c)		Net exter- nal assets	Net remain- ing (net)
											General govern- ment resid- ent in EMU	Other resi- dents in EMU		
	1=4+5	2=1+6+7	3=2+8a10	4	5	6	7	8	9	10	11	12	13	14
<b>21</b>	104.0	114.4	87.8	20.6	83.3	6.9	3.6	-16.1	-3.8	-6.7	25.3	41.1	-51.3	72.8
<b>22</b>	-61.1	13.5	4.1	11.6	-72.7	59.8	14.8	-23.1	10.9	2.8	-33.0	-66.6	0.2	103.5
<b>22 Aug</b>	28.4	76.7	85.7	-5.1	33.6	38.2	10.1	-6.6	7.9	7.8	-36.8	39.0	47.5	36.1
<b>Sep</b>	-44.9	58.6	62.4	-1.6	-43.3	103.9	-0.5	-10.1	22.3	-8.4	4.0	80.0	-52.7	31.2
<b>Oct</b>	-155.6	-78.8	-64.0	-0.4	-155.2	81.7	-5.0	8.1	-26.9	33.7	-12.6	-10.1	-6.1	-35.2
<b>Nov</b>	-28.8	21.8	75.7	-3.5	-25.2	58.8	-8.3	10.5	16.5	27.0	9.5	69.4	7.4	-10.6
<b>Dec</b>	-61.1	13.5	4.1	11.6	-72.7	59.8	14.8	-23.1	10.9	2.8	-33.0	-66.6	0.2	103.5
<b>23 Jan</b>	-227.8	-146.0	-127.8	-13.2	-214.6	75.6	6.2	17.4	-7.9	8.6	-9.4	-10.5	12.8	-120.7
<b>Feb</b>	-134.9	-63.2	-42.8	-3.5	-131.4	71.8	0.0	-2.0	29.1	-6.8	20.6	-16.3	7.3	-54.3
<b>Mar</b>	-104.1	9.7	17.7	3.9	-108.0	119.3	-5.5	-23.2	10.6	20.6	-6.9	34.5	76.0	-85.9
<b>Apr</b>	-52.5	-18.2	9.1	4.1	-56.6	45.7	-11.4	5.5	0.2	21.6	-33.2	27.9	-25.5	39.9
<b>May</b>	-93.9	-44.7	-38.4	1.7	-95.6	52.6	-3.5	10.0	5.1	-8.8	-45.3	24.4	-16.8	-0.6
<b>Jun</b>	-61.0	22.6	13.1	3.1	-64.1	94.4	-10.8	-5.8	-2.0	-1.6	13.7	-0.8	119.0	-118.9
<b>Jul</b>	-90.8	-28.3	-0.7	3.0	-93.8	72.7	-10.2	18.9	-0.9	9.7	-53.3	22.9	32.6	-3.0
<b>Aug</b>	-101.7	-44.9	-42.1	-7.6	-94.1	80.6	-23.8	-7.7	0.8	9.6	10.3	-72.2	34.4	-14.6
<b>Sep</b>	-11.7	44.5	45.7	-3.2	-8.5	79.8	-23.6	4.5	-2.5	-0.7	3.1	27.1	61.7	-46.3
<b>Oct</b>	-169.1	-88.6	-43.0	-4.2	-165.0	102.2	-21.7	15.8	10.5	19.2	-40.7	17.1	57.5	-77.0
<b>Nov</b>	P 24.0	59.7	80.3	-2.7	26.7	48.4	-12.7	15.0	-11.1	16.7	-19.6	74.2	49.2	-23.5

See notes at the end of the chapter.

**1. MAIN ECONOMIC INDICATORS OF THE EURO AREA**
**1.12 Euro area monetary aggregates and counterparts to M3  
Consolidated balances. Outstanding amounts  
and transactions (flows). (a) (b)**
*Eur billions*

	Consolidated balances								Transactions (flows)							
	M1	M2	M3	Curren- cy in circu- lation (net)	Over- night deposits	Other short- term depos- its except repur- chase agree- ments	Repur- chase agree- ments and other instru- ments issued by MFIs (net)	Loans to re- sident in EMU	M1	M2	M3	Curren- cy in circu- lation (net)	Over- night depos- its	Other short- term depos- its except repur- chase agree- ments	Repur- chase agree- ments and other instru- ments issued by MFIs (net)	Loans to re- sident in EMU
	1=4+5	2=1+6	3=2+7	4	5	6	7	8	9=12+ +13	10=9+ +14	11=10+ +15	12	13	14	15	16
<b>21</b>	11 261	14 696	15 485	1 465	9 797	3 435	788	12 342	103.7	110.2	93.7	4.8	98.9	6.5	-16.5	54.1
<b>22</b>	11 327	15 271	16 092	1 538	9 789	3 944	820	12 982	-113.1	-44.7	-38.0	-2.8	-110.3	68.3	6.8	-45.9
<b>22 Aug</b>	11 726	15 303	16 054	1 536	10 190	3 578	750	12 938	104.8	138.9	152.1	3.2	101.7	34.0	13.2	95.1
<i>Sep</i>	11 716	15 448	16 216	1 538	10 177	3 733	768	13 047	-13.5	102.4	115.0	1.7	-15.2	115.9	12.7	77.5
<i>Oct</i>	11 565	15 377	16 140	1 541	10 024	3 811	763	13 040	-145.6	-65.7	-68.7	3.1	-148.8	80.0	-3.1	-4.1
<i>Nov</i>	11 449	15 327	16 145	1 541	9 908	3 879	818	13 041	-99.6	-25.5	26.5	-0.1	-99.5	74.1	52.0	16.9
<i>Dec</i>	11 327	15 271	16 092	1 538	9 789	3 944	820	12 982	-113.1	-44.7	-38.0	-2.8	-110.3	68.3	6.8	-45.9
<b>23 Jan</b>	11 279	15 298	16 118	1 541	9 738	4 018	820	13 028	-97.2	-23.6	-22.7	0.9	-98.2	73.6	0.9	12.7
<i>Feb</i>	11 134	15 235	16 094	1 540	9 594	4 101	858	13 023	-139.5	-58.8	-23.1	-1.1	-138.4	80.7	35.6	-8.1
<i>Mar</i>	10 992	15 186	16 065	1 544	9 448	4 194	879	13 014	-134.7	-40.4	-15.3	4.4	-139.1	94.3	25.1	2.0
<i>Apr</i>	10 910	15 150	16 025	1 537	9 373	4 240	875	13 001	-77.1	-32.5	-33.8	-7.3	-69.8	44.6	-1.3	-9.6
<i>May</i>	10 818	15 111	16 012	1 537	9 281	4 293	900	13 001	-99.4	-49.9	-26.7	0.3	-99.7	49.5	23.3	-5.5
<i>Jun</i>	10 714	15 120	16 022	1 535	9 180	4 406	902	12 979	-81.6	13.1	19.7	-2.4	-79.2	94.7	6.6	-14.8
<i>Jul</i>	10 625	15 067	15 961	1 534	9 091	4 443	894	12 993	-86.1	-47.5	-50.1	-0.7	-85.4	38.5	-2.6	18.5
<i>Aug</i>	10 554	15 032	15 936	1 534	9 020	4 478	904	12 967	-75.1	-35.7	-27.1	-0.2	-74.9	39.3	8.6	-24.7
<i>Sep</i>	10 521	15 073	15 994	1 536	8 985	4 552	921	12 977	-27.0	43.1	58.0	1.5	-28.5	70.1	14.9	12.9
<i>Oct</i>	10 405	15 027	15 973	1 536	8 868	4 622	946	13 009	-114.4	-43.2	-19.4	0.4	-114.8	71.2	23.7	36.9
<i>Nov</i>	P 10 374	15 052	16 007	1 534	8 840	4 678	955	13 036	-24.0	35.9	45.3	-2.0	-22.0	59.8	9.5	36.3

See notes at the end of the chapter.

**1. MAIN ECONOMIC INDICATORS OF THE EURO AREA**
**1.13 Contribution of the MFIs resident in Spain to the euro  
area's monetary aggregates and M3 counterparts (a)**
*SDDS (b)*
*Eur billions*

	Consolidated balances								Transactions (adjusted flows)							
	Contri- bution to M1 (e)	Contri- bution to M2 (e)	Contri- bution to M3 (e)	Contribution to the M3 counterparts					Contri- bution to M1 (e)	Contri- bution to M2 (e)	Contri- bution to M3 (e)	Contribution to the M3 counter- parties				
				Contribution to total lending (d)		Contri- bution to assets less lia- bilities vis-a-vis non-EMU residents	Contri- bution to re- maining (net)	Curren- cy				Contribution to total lending (d)		Contri- bution to assets less lia- bilities vis-a-vis non-EMU residents	Contri- bution to re- maining (net)	Curren- cy
				General govern- ment resident in EMU	Other resident sectors in EMU							General govern- ment resident in EMU	Other resident sectors in EMU			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
<b>21</b>	1 361	1 465	1 516	776	1 524	302	-1 087	-166	18.6	13.6	11.7	-2.1	-1.6	6.6	8.8	-2.2
<b>22</b>	1 386	1 517	1 570	827	1 508	320	-1 086	-170	-11.0	-4.5	-3.3	-9.4	-11.3	10.2	6.9	-1.2
<b>22 Aug</b>	1 406	1 509	1 550	830	1 514	327	-1 121	-170	4.7	7.6	9.8	-5.8	-7.1	-2.3	24.9	2.9
<i>Sep</i>	1 394	1 505	1 550	835	1 509	326	-1 121	-169	-12.6	-4.7	-1.6	7.7	-1.7	-2.8	-4.7	1.0
<i>Oct</i>	1 378	1 498	1 544	833	1 511	324	-1 123	-169	-15.0	-6.4	-4.7	-2.3	3.0	0.6	-6.0	0.3
<i>Nov</i>	1 397	1 522	1 573	837	1 522	313	-1 099	-169	19.3	24.7	30.4	3.5	14.0	-7.5	20.4	0.3
<i>Dec</i>	1 386	1 517	1 570	827	1 508	320	-1 086	-170	-11.0	-4.5	-3.3	-9.4	-11.3	10.2	6.9	-1.2
<b>23 Jan</b>	1 352	1 479	1 530	821	1 489	315	-1 096	-167	-33.5	-37.9	-39.4	-6.9	-18.9	-3.8	-9.8	2.7
<i>Feb</i>	1 334	1 461	1 513	829	1 481	317	-1 114	-167	-18.5	-18.4	-17.0	8.7	-8.2	-0.2	-17.3	0.0
<i>Mar</i>	1 329	1 472	1 527	837	1 490	316	-1 117	-167	-3.4	11.5	14.2	7.4	9.6	0.0	-2.9	0.2
<i>Apr</i>	1 309	1 460	1 519	836	1 487	307	-1 112	-168	-20.0	-12.1	-7.6	-0.9	-2.9	-8.6	4.8	-1.0
<i>May</i>	1 300	1 459	1 523	829	1 477	312	-1 095	-168	-9.5	-1.5	3.4	-7.1	-9.8	1.8	18.5	-0.0
<i>Jun</i>	1 318	1 487	1 550	832	1 494	310	-1 086	-168	18.0	27.9	26.8	3.6	18.2	-1.5	6.5	-0.1
<i>Jul</i>	1 294	1 472	1 538	817	1 480	309	-1 068	-169	-23.6	-15.0	-11.0	-15.3	-13.0	0.2	17.0	-0.3
<i>Aug</i>	1 289	1 474	1 538	816	1 468	313	-1 058	-168	-5.3	2.2	-0.6	-1.5	-14.2	2.4	12.6	0.7
<i>Sep</i>	1 291	1 490	1 559	818	1 466	314	-1 039	-168	2.0	14.5	19.1	3.3	-1.3	-0.5	17.7	0.2
<i>Oct</i>	1 262	1 473	1 547	807	1 460	319	-1 038	-167	-29.6	-16.9	-11.8	-11.5	-5.3	6.0	-1.0	0.8
<i>Nov</i>	P 1 284	1 501	1 579	806	1 477	308	-1 011	-167	22.5	28.6	32.4	-1.6	17.5	-10.5	27.1	0.3

See notes at the end of the chapter.

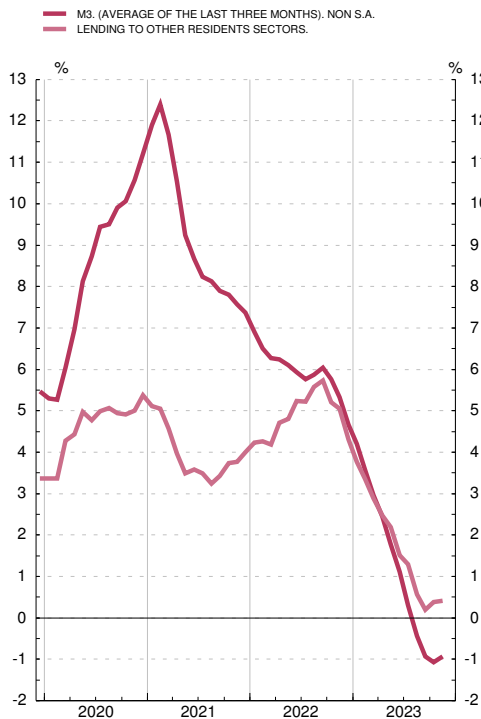
1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

1.14 Euro area monetary aggregates and contribution of MFIs resident in Spain to the aggregates (a)

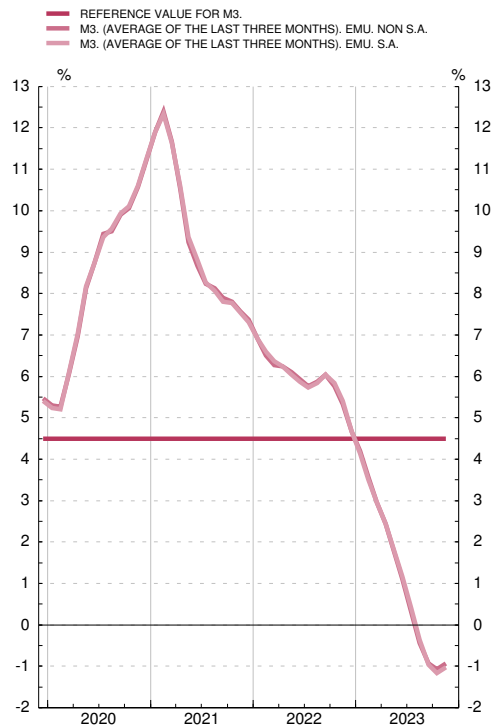
Percentages

	Annual growth rate of EMU's monetary aggregates (b)											Average of the last three months of the annual growth rate								
	M1		M2		M3		Lending to residents (d)			M3	M1 (e)							M2 (e)	M3 (e)	Lending (d)
	EMU		EMU		EMU		G.Gov.	ORS				General Government	ORS							
	Non s.a.	s.a.	Non s.a.	s.a.	Non s.a.	s.a.	EMU	of which												
	1	2	3	4	5	6	7	8	Loans Non sa	Loans s.a.	Non s.a.	s.a.	9	10	11	12	13	14	15	16
<b>21</b>	9.90	9.80	7.00	7.00	7.00	6.90	11.48	4.00	4.10	4.00	7.37	7.30	9.77	6.03	6.77	7.50	0.41			
<b>22</b>	0.80	0.60	3.90	3.70	4.30	4.10	2.75	4.31	5.00	5.00	4.67	4.67	1.45	3.16	3.23	7.49	0.50			
<b>22 Aug</b>	6.70	6.80	6.20	6.30	6.10	6.10	5.54	5.58	6.40	6.40	5.87	5.83	7.62	5.98	5.32	7.36	1.51			
<b>Sep</b>	5.60	5.60	6.20	6.20	6.30	6.30	5.03	5.72	6.60	6.60	6.03	6.03	5.13	4.41	3.98	8.77	1.04			
<b>Oct</b>	3.50	3.80	5.00	5.20	4.90	5.10	4.61	5.20	6.20	6.20	5.77	5.83	4.70	4.86	4.34	7.08	0.97			
<b>Nov</b>	2.30	2.40	4.60	4.60	4.80	4.80	3.68	5.05	5.80	5.80	5.33	5.40	3.67	4.44	4.22	8.42	1.14			
<b>Dec</b>	0.80	0.60	3.90	3.70	4.30	4.10	2.75	4.31	5.00	5.00	4.67	4.67	1.45	3.16	3.23	7.49	0.50			
<b>23 Jan</b>	-0.80	-0.80	3.00	3.00	3.50	3.50	1.42	3.76	4.40	4.40	4.20	4.13	0.76	2.56	3.04	6.16	0.10			
<b>Feb</b>	-2.60	-2.70	2.10	2.00	2.90	2.90	0.72	3.34	3.90	3.90	3.57	3.50	-1.22	0.74	1.48	5.94	-0.06			
<b>Mar</b>	-4.20	-4.20	1.40	1.40	2.50	2.50	-0.09	2.89	3.50	3.50	2.97	2.97	-2.93	0.14	1.17	5.39	0.01			
<b>Apr</b>	-5.20	-5.20	0.90	0.90	1.90	1.90	-0.85	2.47	2.90	2.90	2.43	2.43	-4.03	-0.29	1.05	3.49	-0.66			
<b>May</b>	-7.00	-7.00	-0.20	-0.10	0.90	1.00	-2.20	2.18	2.10	2.10	1.77	1.80	-5.83	-1.25	0.43	2.32	-1.39			
<b>Jun</b>	-8.00	-8.00	-0.60	-0.50	0.50	0.60	-2.47	1.52	1.40	1.40	1.10	1.17	-6.39	-1.41	0.27	1.34	-1.02			
<b>Jul</b>	-9.40	-9.20	-1.60	-1.40	-0.50	-0.40	-2.86	1.30	1.10	1.10	0.30	0.40	-7.51	-1.93	0.13	-2.02	-1.85			
<b>Aug</b>	-10.40	-10.40	-2.30	-2.40	-1.30	-1.30	-2.15	0.56	0.10	0.10	-0.43	-0.37	-8.20	-2.27	-0.51	-1.52	-2.36			
<b>Sep</b>	-9.70	-9.90	-2.10	-2.20	-1.00	-1.20	-2.15	0.20	-0.30	-0.30	-0.93	-0.97	-7.23	-1.00	0.84	-2.03	-2.33			
<b>Oct</b>	-9.90	-10.00	-2.10	-2.20	-0.90	-1.00	-2.60	0.38	-	-	-1.07	-1.17	-8.36	-1.71	0.33	-3.13	-2.91			
<b>Nov</b>	P -9.50	-9.50	-1.90	-1.80	-0.90	-0.90	-3.05	0.41	0.10	0.10	-0.93	-1.03	-8.02	-1.42	0.43	-3.73	-2.68			

ANNUAL GROWTH RATES EMU'S AGGREGATES



ANNUAL GROWTH RATES M3 AND REFERENCE VALUE FOR M3



See notes at the end of the chapter.

**1.99.a CONSOLIDATED BALANCE SHEET OF THE EUROSISTEM. MONETARY POLICY OPERATIONS AND THEIR COUNTERPARTS**
*Average of daily data, EUR millions*

	Monetary policy operations (assets)					Total	Counterparts (liabilities)				
	Main re-financing operations (liquidity providing)	Longer-term re-financing operations (liquidity providing)	Fine-tuning and structural operations (net)	Asset purchase programmes	Standing facilities (net)		Actual reserves of credit institutions	Autonomous factors			
								Bank-notes	General government deposits	Gold and net assets in foreign currency	Other liabilities (net)
1	2	3	4	5 (a)	6	7 (a)	8	9	10	11	
					1+2+3+4+5=7+8+9-10+11						
<b>22 Jun</b>	638	2 192 111	- 4 959 777	-674 211	6 478 315	4 023 976	1 598 978	653 100	935 710	1 137 971	
<i>Jul</i>	1 064	2 124 614	- 4 956 705	-696 349	6 386 034	3 904 383	1 605 637	649 877	948 385	1 174 521	
<i>Aug</i>	988	2 124 718	- 4 954 607	-655 360	6 424 953	3 955 696	1 587 482	565 617	949 825	1 265 983	
<i>Sep</i>	3 891	2 124 169	- 4 951 400	-2 891 044	4 188 416	1 887 305	1 569 710	519 780	952 153	1 163 775	
<i>Oct</i>	3 903	2 116 068	- 4 948 181	-4 599 002	2 469 149	245 125	1 561 774	533 383	957 290	1 086 158	
<i>Nov</i>	2 172	2 035 462	- 4 944 819	-4 560 884	2 421 569	225 408	1 559 563	530 429	960 534	1 066 703	
<i>Dec</i>	1 741	1 638 831	- 4 946 051	-4 258 170	2 328 454	215 159	1 565 898	422 833	959 913	1 084 477	
<b>23 Jan</b>	1 165	1 307 030	- 4 941 945	-4 096 926	2 153 214	184 832	1 565 325	365 113	938 365	976 309	
<i>Feb</i>	945	1 248 718	- 4 942 005	-4 109 176	2 082 492	190 447	1 555 021	373 115	918 007	881 916	
<i>Mar</i>	1 011	1 205 251	- 4 930 174	-4 035 917	2 100 518	204 583	1 553 595	392 253	919 056	869 144	
<i>Apr</i>	1 542	1 100 501	- 4 904 154	-3 997 629	2 008 568	168 221	1 560 817	362 426	951 257	868 361	
<i>May</i>	1 565	1 100 448	- 4 890 807	-4 082 041	1 910 779	197 878	1 562 674	280 433	948 916	818 710	
<i>Jun</i>	3 842	1 031 949	- 4 873 197	-4 051 148	1 857 841	189 881	1 564 686	247 676	946 722	802 319	
<i>Jul</i>	12 058	598 335	- 4 848 904	-3 637 856	1 821 441	168 904	1 567 876	252 229	922 213	754 646	
<i>Aug</i>	6 331	600 496	- 4 814 860	-3 645 148	1 776 538	171 342	1 566 637	222 140	923 503	739 921	
<i>Sep</i>	5 471	587 195	- 4 799 027	-3 620 598	1 771 094	189 198	1 558 690	227 052	925 411	721 565	
<i>Oct</i>	8 637	497 979	- 4 760 526	-3 577 145	1 689 996	170 379	1 554 024	217 622	933 242	681 213	
<i>Nov</i>	7 456	495 837	- 4 718 932	-3 539 956	1 682 269	173 967	1 549 282	205 854	933 471	686 637	

**1.99.b BALANCE SHEET OF THE BANCO DE ESPAÑA. MONETARY POLICY OPERATIONS AND THEIR COUNTERPARTS**
*Average of daily data, EUR millions*

	Monetary policy operations (assets)					Total	Counterparts (liabilities)						
	Main re-financing operations (liquidity providing)	Longer-term re-financing operations (liquidity providing)	Fine-tuning and structural operations (net)	Asset purchase programmes	Standing facilities (net)		Intra-Eurosystem		Actual reserves of credit institutions	Autonomous factors			
							Target	Rest		Bank-notes	General government deposits	Gold and net assets in foreign currency	Other liabilities (net)
12	13	14	15	16 (a)	17	18	19	20 (a)	21	22	23	24	
					12+13+14+15+16=18+19+20+21+22-23+24								
<b>22 Jun</b>	-	289 689	- 620 615	-5 095	905 210	509 640	-175 559	371 114	174 824	59 505	75 012	40 697	
<i>Jul</i>	-	289 689	- 624 626	-5 900	908 415	504 544	-176 300	381 633	175 628	57 562	77 325	42 674	
<i>Aug</i>	-	289 689	- 626 929	-6 262	910 356	490 220	-176 502	370 538	174 595	82 862	77 552	46 194	
<i>Sep</i>	-	289 740	- 628 174	-216 581	701 332	481 201	-176 127	169 025	171 938	86 735	78 018	46 578	
<i>Oct</i>	-	289 668	- 627 946	-370 865	546 748	469 629	-176 842	22 204	170 839	94 484	80 713	47 147	
<i>Nov</i>	5	273 668	- 623 231	-353 914	542 990	462 459	-178 111	22 149	170 451	97 886	81 329	49 486	
<i>Dec</i>	-	192 970	- 624 428	-297 060	520 337	472 919	-178 857	19 354	171 530	70 930	81 498	45 959	
<b>23 Jan</b>	-	130 958	- 624 891	-247 633	508 216	485 848	-178 439	17 728	169 694	51 720	77 324	38 989	
<i>Feb</i>	-	118 502	- 620 331	-236 451	502 383	470 691	-179 351	17 232	168 601	61 323	76 799	40 686	
<i>Mar</i>	-	110 791	- 622 287	-230 661	502 417	459 424	-180 292	17 165	168 751	75 584	76 206	37 991	
<i>Apr</i>	1	96 179	- 622 412	-230 207	488 384	443 984	-180 692	16 591	169 032	80 775	76 459	35 154	
<i>May</i>	-	96 179	- 620 755	-234 121	482 813	439 896	-182 290	16 805	169 171	79 838	76 349	35 742	
<i>Jun</i>	417	88 092	- 622 305	-254 794	456 020	409 720	-183 836	16 467	169 847	87 474	76 892	33 239	
<i>Jul</i>	2 575	37 484	- 621 683	-215 035	446 707	410 532	-184 047	16 319	170 009	80 512	76 238	29 620	
<i>Aug</i>	554	38 554	- 616 463	-213 399	442 172	417 393	-185 380	16 681	169 587	69 878	76 840	30 855	
<i>Sep</i>	393	37 588	- 617 039	-226 918	428 102	402 352	-187 233	16 793	168 852	76 663	77 639	28 315	
<i>Oct</i>	770	32 620	- 615 617	-232 433	416 575	388 204	-188 584	16 058	168 608	83 807	78 946	27 428	
<i>Nov</i>	432	31 598	- 607 317	-230 181	409 166	376 611	-189 907	16 804	168 116	89 215	79 212	27 538	

(a) The significant rebalancing of the excess liquidity positions of credit institutions observed in September 2022, with reserve accounts decreasing in favour of deposit facility balances, is linked to the decision of the Governing Council of the ECB to increase the remuneration of the deposit facility to 0.75%, with effect from September 14, 2022.

# 1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

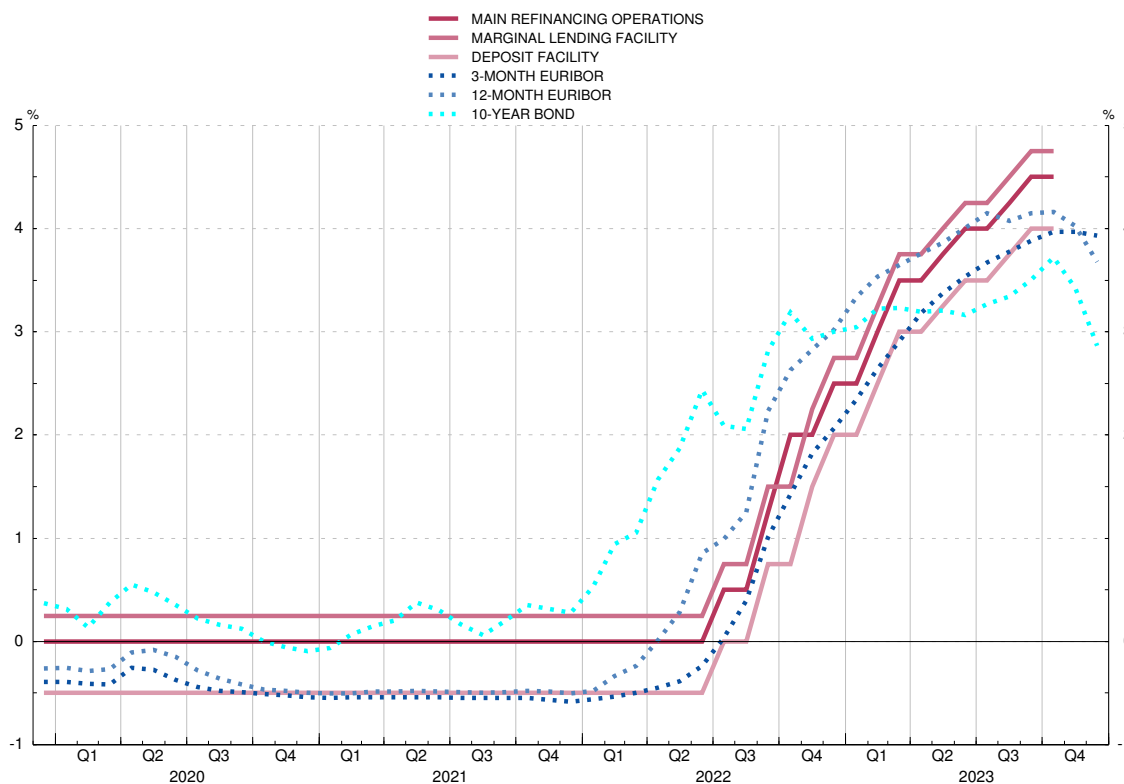
## 1.15 Interest rates

■ Series depicted in chart.

Percentages

		Interest rates on Eurosystem monetary policy operations			Money market interest rates (a)					
		Tenders: Main Refinancing operation	Standing facilities		Deposits (c) (d)					
			Marginal lending term	Deposit facility	€STR	EURIBOR				
					Overnight	one week	one month	Three months	Six months	Twelve months
		1	2	3	4	5	6	7	8	9
20	M	0.00	0.25	-0.50	-0.547	-0.53	-0.50	-0.43	-0.36	-0.30
21	M	0.00	0.25	-0.50	-0.568	-0.57	-0.56	-0.55	-0.52	-0.49
22	M	2.50	2.75	2.00	-0.011	0.01	0.09	0.34	0.67	1.09
22	Dec	2.50	2.75	2.00	1.57	1.60	1.72	2.06	2.56	3.02
23	Jan	2.50	2.75	2.00	1.90	1.89	1.98	2.35	2.86	3.34
	Feb	3.00	3.25	2.50	2.27	2.30	2.37	2.64	3.14	3.53
	Mar	3.50	3.75	3.00	2.57	2.57	2.71	2.91	3.27	3.65
	Apr	3.50	3.75	3.00	2.90	2.88	2.96	3.18	3.52	3.76
	May	3.75	4.00	3.25	3.08	3.09	3.15	3.37	3.68	3.86
	Jun	4.00	4.25	3.50	3.24	3.25	3.34	3.54	3.83	4.01
	Jul	4.00	4.25	3.50	3.40	3.40	3.47	3.67	3.94	4.15
	Aug	4.25	4.50	3.75	3.64	3.63	3.63	3.78	3.94	4.07
	Sep	4.50	4.75	4.00	3.75	3.75	3.76	3.88	4.03	4.15
	Oct	4.50	4.75	4.00	3.90	3.88	3.86	3.97	4.12	4.16
	Nov	4.50	4.75	4.00	3.90	3.87	3.84	3.97	4.07	4.02
	Dec	4.50	4.75	4.00	3.90	3.86	3.86	3.94	3.93	3.68

EUROSYSTEM MONETARY POLICY OPERATIONS, MONEY MARKET AND GOVERNMENT BOND



1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

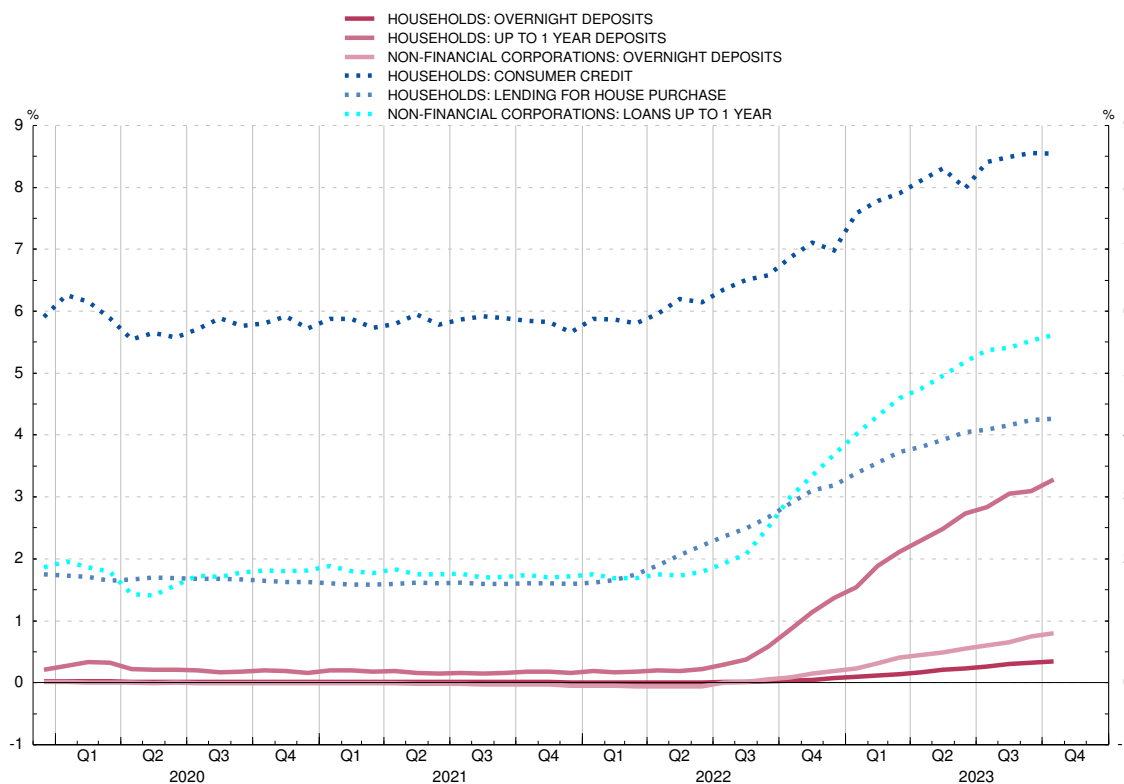
1.15 (cont.) Interest rates

■ Series depicted in chart.

Percentages

		Monetary Financial Institutions interest rates on euro-denominated deposits and loans by euro area residents (new business)							Government bond yields (b)			
		Deposits			Loans				Three years	Ten years		
		From households		From non-financial corporations		To households: Annual percentage rate of charge(f)		To non-financial corporations				
		Overnight	Up to 1 year	Over 2 years	Overnight	Up to 1 year	Consumer credit	House purchase	Floating rate and up to 1 year (g)			
		12	13	14	15	16	17	18	19	20	21	
20	M	0.02	0.22	0.70	-0.00	-0.16	5.82	1.67	1.72	-0.34	0.21	
21	M	0.01	0.17	0.60	-0.02	-0.27	5.83	1.60	1.76	-0.49	0.20	
22	M	0.02	0.48	1.01	0.01	0.27	6.36	2.33	2.25	1.28	2.05	
22	Dec	0.07	1.37	1.91	0.19	1.76	6.98	3.18	3.69	2.62	3.00	
23	Jan	0.09	1.55	2.08	0.23	1.97	7.58	3.39	4.02	2.73	3.04	
	Feb	0.11	1.88	2.20	0.31	2.29	7.78	3.55	4.30	2.96	3.22	
	Mar	0.14	2.12	2.26	0.41	2.56	7.90	3.72	4.60	3.00	3.23	
	Apr	0.17	2.30	2.42	0.44	2.79	8.11	3.81	4.75	2.93	3.19	
	May	0.21	2.49	2.48	0.49	2.95	8.31	3.93	4.96	2.92	3.21	
	Jun	0.23	2.73	2.59	0.55	3.19	7.99	4.05	5.18	3.11	3.16	
	Jul	0.27	2.83	2.86	0.60	3.30	8.41	4.09	5.37	3.27	3.27	
	Aug	0.31	3.05	3.11	0.65	3.42	8.49	4.16	5.41	3.20	3.34	
	Sep	0.33	3.09	3.12	0.75	3.59	8.56	4.24	5.52	3.34	3.51	
	Oct	0.35	3.28	3.31	0.80	3.69	8.54	4.27	5.62	3.39	3.72	
	Nov	...	...	...	...	...	...	...	...	...	3.16	3.42
	Dec	...	...	...	...	...	...	...	...	2.62	2.87	

RETAIL BANK INTEREST RATES



1. MAIN ECONOMIC INDICATORS  
OF THE EURO AREA

1.16 Exchange rates (a)

Period averages; Units of national currency per ecu or euro (bilateral); Index 1999 Q1=100 (effective)

	1	2	3	4	5	6	7	8	Effective exchange rate of the euro (EER) (b)	
									9 Nominal	10 Real
<b>18</b>	1.181	130.4	1.155	0.885	10.26	7.45	9.60	1.530	99.9	95.8
<b>19</b>	1.120	122.0	1.113	0.877	10.59	7.47	9.85	1.486	98.1	93.3
<b>20</b>	1.142	121.8	1.070	0.889	10.49	7.45	10.73	1.530	99.6	93.7
<b>21</b>	1.183	129.9	1.081	0.860	10.15	7.44	10.16	1.483	99.6	93.7
<b>22</b>	1.053	138.0	1.005	0.853	10.63	7.44	10.10	1.370	95.3	90.8
<b>23</b>	1.081	152.0	0.972	0.870	11.48	7.45	11.43	1.460	...	94.0
<b>22 Jul</b>	1.018	139.2	0.988	0.850	10.58	7.44	10.18	1.318	93.9	89.2
<i>Aug</i>	1.013	136.9	0.969	0.845	10.50	7.44	9.83	1.308	93.4	88.9
<i>Sep</i>	0.990	141.6	0.964	0.875	10.78	7.44	10.17	1.319	93.9	89.9
<i>Oct</i>	0.983	144.7	0.979	0.871	10.95	7.44	10.39	1.348	94.5	91.3
<i>Nov</i>	1.020	145.1	0.984	0.869	10.88	7.44	10.34	1.371	95.7	92.3
<i>Dec</i>	1.059	142.8	0.986	0.870	10.99	7.44	10.45	1.438	96.8	92.6
<b>23 Jan</b>	1.077	140.5	0.996	0.882	11.21	7.44	10.71	1.447	97.1	92.8
<i>Feb</i>	1.072	142.4	0.990	0.886	11.17	7.44	10.95	1.440	97.0	93.0
<i>Mar</i>	1.071	143.0	0.991	0.882	11.23	7.45	11.29	1.465	97.3	93.2
<i>Apr</i>	1.097	146.5	0.985	0.881	11.34	7.45	11.52	1.479	98.4	94.1
<i>May</i>	1.087	148.9	0.975	0.870	11.37	7.45	11.73	1.469	98.0	93.5
<i>Jun</i>	1.084	153.1	0.976	0.859	11.68	7.45	11.72	1.441	98.2	93.8
<i>Jul</i>	1.106	155.9	0.966	0.859	11.63	7.45	11.35	1.462	99.2	95.0
<i>Aug</i>	1.091	158.0	0.959	0.859	11.81	7.45	11.41	1.470	99.0	95.0
<i>Sep</i>	1.068	157.8	0.960	0.862	11.84	7.46	11.45	1.446	98.5	94.6
<i>Oct</i>	1.056	158.0	0.955	0.868	11.65	7.46	11.63	1.447	98.0	94.1
<i>Nov</i>	1.081	161.8	0.963	0.870	11.55	7.46	11.80	1.483	...	94.6
<i>Dec</i>	1.090	157.2	0.944	0.862	11.20	7.46	11.53	1.465	98.2	94.0

See notes at the end of the chapter



## NOTES TO THE TABLES OF CHAPTER 1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

### Table 1.2. Saving, investment and financing

Source: ECB.

- Non-consolidated data.
- Including net acquisition of valuables and non produced assets.

### Table 1.6. EDP (Excessive Deficit Procedure) deficit of General Government

Sources: Eurostat and ECB.

- The data correspond to ESA 2010.

### Table 1.7. EDP (Excessive Deficit Procedure) debt of General Government

Sources: Eurostat and ECB.

- The data correspond to ESA 2010.

### Table 1.8. Aggregated and consolidated balance sheet and transactions (adjusted flows) of the euro area MFIs, including the Eurosystem

Sources: ECB and in-house calculations.

- Also includes the counterpart of Central Government monetary transactions.

### Table 1.9. Euro area monetary aggregates and counterparts of M3. Summary

Sources: ECB and in-house calculations.

### Table 1.10. Euro area monetary aggregates and counterparts of M3. Consolidated balances. Original series

Source: ECB.

- Data refer to the changing composition of the euro area.
- Incorporates the adjustments made to certain instruments (shares in money market funds, money market instruments and securities other than shares issued with a maturity of up to two years), issued by MFIs resident in the euro area, in order to deduct that part of such issues which should not be included in M3 as it is held by non-residents. These adjustments, which it was not possible to make until 2001 owing to the limitations of the statistical sources, have been introduced in two stages and have entailed modification of the time series from January 1999, inclusive, onwards. In the first stage (May 2001), that part of the series corresponding to shares in money market funds was revised and in the second stage (October 2001), the part corresponding to all other instruments. For further details see Box 1 in the November 2001 issue of the ECB Monthly Bulletin. For data as from the reference period June 2010, and henceforth, repo operations conducted through central counterparties (CCPs) are excluded from the M3 component "repurchase agreements", and reverse repo operations conducted through CCPs are excluded from the M3 counterpart position "loans to other euro area residents". These items are instead now included in the residual category "Net remaining".
- Includes loans and securities.

### Table 1.11. Euro area monetary aggregates and counterparts of M3. Transactions (adjusted flows). Original series

Source: ECB.

- Data refer to the changing composition of the euro area.
- See note (b) to the table 1.10.
- Includes loans and securities.

### Table 1.12. Euro area monetary aggregates and counterparts of M3. Consolidated balance-sheet and transactions (adjusted flows). Seasonally adjusted series

Source: ECB.

- Data refer to the changing composition of the euro area.
- For the details of the method used to calculate the seasonally adjusted series, see the ECB publication "Seasonal adjustment of monetary aggregates and HICP for the euro area", August 2000.
- See note (b) to the table 1.10.

### Table 1.13. Contribution of the MFIs resident in Spain to the euro area monetary aggregates and counterparts of M3

Source: ECB.

- Data refer to the changing composition of the euro area.
- This table is a requirement of the IMF in connection with the Special Data Dissemination Standard (SDDS).
- See note (b) to the table 1.10.
- Includes loans and securities.
- These aggregates exclude cash held by the public, which is included under the counterparts. Since January 2002, cash held by the public has been calculated by applying to the euro banknotes in circulation the percentage assigned by the Banco de España in accordance with Eurosystem accounting arrangements (see the footnote to the summary balance sheet at the end of this bulletin), plus coins in euro and banknotes and coins in pesetas not converted into euro, minus MFIs' holdings of cash. Since January 2003, banknotes and coins in pesetas not converted into euro have been excluded.

### Table 1.14. Euro area monetary aggregates and the contribution of MFIs resident in Spain to the aggregates

Sources: ECB and BE.

- Data refer to the changing composition of the euro area.
- Rates computed using transactions (adjusted flows).
- The contribution of MFIs resident in Spain refers to the original unadjusted series.

d. Includes loans and securities.

e. Rates calculated on the basis of contributions which exclude cash (see note (e) to Table 1.13).

**Table 1.15. Interest rates**

Source: ECB.

a. With the exception of the overnight rate to December 1998, monthly and yearly values are period averages.

b. To December 1998, 3-year euro area yields are end-of-period values and 10-year yields are period averages. Thereafter, all yields are period averages.

c. Before January 1999 synthetic euro area rates were calculated on the basis of national rates weighted by GDP.

d. From January 1999, column 5 shows the euro overnight index average (EONIA); other euro area money market rates from January 1999 are euro interbank offered rates (EURIBOR).

e. The annual percentage rate of charge is the weighted average rate across all maturities and equals the total cost of the loans. These total costs comprise an interest rate component and a component of other charges.

f. Interest rates on loans up to EUR 1 million.

**Table 1.16. Exchange rates**

Source: ECB, Economic Bulletin, "Statistics", tables 2.8 and 2.9

a. To December 1998, rates for the ECU (source BIS); from January 1999, rates for the euro.

b. The effective exchange rates of the euro are ECB calculated indices based on weighted averages of bilateral euro exchange rates. A positive change denotes an appreciation of the euro. Weights are based on manufactured goods trade with the main trading partners and capture third-market effects. Real rate are calculated using consumer prices (CPI). For more detailed information on the calculation of effective exchange rates, see the section 2.8 general notes in the ECB's Economic Bulletin, which can be downloaded from the ECB's website ([www.ecb.europa.eu](http://www.ecb.europa.eu)).

## CHAPTER 2 MAIN ECONOMIC INDICATORS

2. PRINCIPALES INDICADORES ECONÓMICOS

2.1 Contabilidad Nacional de España (a)  
Año Base: 2016

(Última información disponible publicada por el INE el 22/12/2023)

Tasas de variación interanual

	2021		2022		2023			
			II	III	IV	I	II	III
<b>A. PIB Y AGREGADOS DE LA DEMANDA</b>								
1. Gasto en consumo final	6,0	3,4	3,1	3,7	2,0	2,5	2,8	1,9
1.1. Gasto en consumo final de los hogares y de las ISFLSH	7,1	4,7	4,9	5,3	2,1	2,8	2,3	1,1
1.2. Gasto en consumo final de las AAPP	3,4	-0,2	-1,7	-0,6	1,6	1,8	4,4	4,3
2. Formación bruta de capital fijo	2,8	2,4	3,1	4,0	-0,4	-0,3	1,5	0,2
2.1. Activos fijos materiales	1,7	2,1	2,7	3,9	-0,1	0,2	1,9	0,2
2.1.1. Construcción	0,4	2,6	4,3	3,7	1,2	3,3	3,6	1,4
2.1.2. Bienes de equipo y activos cultivados	3,9	1,2	0,0	4,1	-2,4	-4,7	-1,2	-1,7
2.2. Activos fijos inmateriales	7,7	3,8	5,2	4,6	-1,9	-2,6	-0,4	0,1
3. Variación de existencias (aportación al crecimiento del PIB)	...	...	0,1	-0,6	-0,7	-0,4	-0,2	0,2
4. DEMANDA NACIONAL (1 + 2 + 3)	7,2	3,0	3,1	3,1	0,8	1,5	2,3	1,8
5. Exportaciones de bienes y servicios	13,5	15,2	21,9	12,9	8,7	9,3	-0,8	-2,3
5.1. Exportaciones de bienes	9,3	4,5	5,5	4,7	7,5	6,4	-2,9	-6,8
5.2. Exportaciones de servicios	27,5	48,6	79,4	38,1	13,3	16,6	4,6	8,8
Del cual: Consumo de no residentes en el territorio económico	75,3	117,8	282,9	56,7	14,8	17,3	2,2	15,2
6. Importaciones de bienes y servicios	14,9	7,0	9,8	6,5	0,1	2,2	-0,2	-2,4
6.1. Importaciones de bienes	15,0	5,4	7,6	5,4	-0,5	1,7	-0,1	-3,5
6.2. Importaciones de servicios	14,5	15,3	21,0	12,6	3,0	5,0	-0,5	2,9
Del cual: Consumo de residentes en el resto del mundo	41,8	70,7	104,3	59,6	15,1	23,9	6,6	3,5
<b>7. PIB A PRECIOS DE MERCADO (4 + 5 - 6)</b>	<b>6,4</b>	<b>5,8</b>	<b>7,2</b>	<b>5,4</b>	<b>3,8</b>	<b>4,1</b>	<b>2,0</b>	<b>1,8</b>
<b>B. PRECIOS Y COSTES</b>								
1. Deflactor del consumo final de los hogares y de las ISFLSH	2,3	6,6	7,5	7,7	5,2	4,8	4,0	3,5
2. Deflactor del PIB	2,7	4,1	4,3	3,9	4,5	6,3	6,5	6,1
3. Remuneración por asalariado	0,4	2,9	2,5	3,5	4,3	6,0	5,3	4,8
4. Costes laborales unitarios	1,1	0,9	0,3	1,0	2,4	4,4	6,4	6,5
<b>C. MERCADO DE TRABAJO</b>								
1. Puestos de trabajo equivalentes a tiempo completo								
1.1. Ocupados	7,1	3,7	5,0	2,8	2,0	2,5	3,1	3,5
1.1.1. Asalariados	6,4	4,3	5,9	2,8	2,6	2,7	3,1	3,9
1.1.2. Autónomos	11,0	0,3	-0,0	2,6	-1,4	1,3	2,7	1,3

(Latest available information published by INE at 22/12/2023)

2.1 National Accounts of Spain (a)

Base Year: 2016

Annual percentage changes

2. MAIN ECONOMIC INDICATORS

## 2. PRINCIPALES INDICADORES ECONÓMICOS

### 2.1 Contabilidad Nacional de España (cont.) (a) Año Base: 2016

(Última información disponible publicada por el INE el 22/12/2023)

Miliones de euros

	2021	2022	2022				2023			
			II	III	IV	I	II	III		
<b>Pro memoria:</b>										
<b>A. PIB pm a precios corrientes</b>										
A.1 Serie corregida de efectos estacionales y calendario . . . . .	1 222 290	1 346 377	333 308	337 389	350 088	360 483	362 266	364 623		
A.2 Serie de datos brutos . . . . .	...	...	337 076	334 461	360 022	349 769	366 458	359 688		

(Latest available information published by INE at 22/12/2023)

### 2.1 National Accounts of Spain (cont'd) (a) Base Year: 2016

EUR millions

## 2. MAIN ECONOMIC INDICATORS

Fuente: INE. / Source: INE.

(a) Series oficiales de la Contabilidad Nacional de España (CNE) elaboradas según el SEC2010. Salvo indicación en contrario, índices de volumen encadenado 2015=100. Datos corregidos de efectos estacionales y de calendario. / Official National Accounts of Spain (NA) series, compiled according to ESA2010. Unless indicated otherwise, volume chain-linked indices 2015=100. Seasonally and working-day-adjusted data.

## 2. PRINCIPALES INDICADORES ECONOMICOS

## 2.2 Economía nacional (consolidada). Cuenta de operaciones no financieras (a) Año Base: 2015

(Última información disponible publicada por el INE el 29/12/2023)

Millones de euros

	2021	2022	2022 II	2022 III	2022 IV	2023 I	2023 II	2023 III
<b>1. PIB a precios de mercado</b> . . . . .	1 222 290	1 346 377	337 076	334 461	360 022	349 769	366 458	359 688
<b>2. Remuneración de asalariados</b> . . . . .	3 129	3 676	923	893	950	725	875	993
Del resto del mundo . . . . .	3 353	4 060	1 050	978	1 035	858	1 069	1 055
Al resto del mundo (-) . . . . .	-224	-384	-127	-85	-85	-133	-194	-62
<b>3. Impuestos sobre la producción y las importaciones al resto del mundo (-)</b> . . . . .	-3 007	-3 921	-1 783	-758	-746	-688	-1 644	-655
<b>4. Subvenciones del resto del mundo</b> . . . . .	5 657	5 742	581	221	4 419	512	564	255
<b>5. Rentas de la propiedad</b> . . . . .	3 129	3 676	923	893	950	725	875	993
Del resto del mundo . . . . .	55 319	63 772	16 625	15 808	17 260	18 896	22 198	22 198
Al resto del mundo (-) . . . . .	-51 601	-62 874	-15 614	-14 920	-19 688	-20 022	-26 824	-25 810
<b>6. Transferencias corrientes</b> . . . . .	-11 951	-14 469	-4 222	-4 135	-2 906	-1 833	-3 731	...
Del resto del mundo . . . . .	22 066	23 615	5 480	5 286	7 012	6 906	5 944	...
Al resto del mundo (-) . . . . .	-34 017	-38 084	-9 702	-9 421	-9 918	-8 739	-9 675	...
<b>7. Renta nacional disponible (1 a 6)</b> . . . . .	1 219 836	1 338 303	333 586	331 570	359 311	347 359	357 896	...
<b>8. Gasto en consumo final (-) (b)</b> . . . . .	-946 646	-1 040 844	-260 838	-257 705	-271 403	-268 474	-276 489	-270 724
<b>9. Ahorro nacional bruto (7 + 8)</b> . . . . .	273 190	297 459	72 748	73 865	87 908	78 884	81 380	81 292
<b>10. Transferencias de capital</b> . . . . .	8 960	9 627	1 600	2 460	4 958	1 779	2 154	2 499
Del resto del mundo . . . . .	9 996	10 458	1 699	2 568	5 351	1 964	2 419	2 535
Al resto del mundo (-) . . . . .	-1 036	-831	-99	-108	-393	-185	-265	-36
<b>11. Adquisiciones menos cesiones de activos no financieros no producidos (-)</b> . . . . .	1 870	2 860	872	591	876	1 017	103	756
<b>12. Formación bruta de capital (-)</b> . . . . .	-263 891	-289 220	-70 488	-70 533	-81 628	-68 631	-73 082	-70 877
<b>13. Capacidad (+) o necesidad (-) de financiación de la nación (9 a 12)</b> . . . . .	20 129	20 746	4 732	6 383	12 114	13 049	10 555	13 670
<b>14. Capacidad (+) o necesidad (-) de financiación de la nación en % del PIBpm (13/1)*100 (c)</b> . . . . .	1,68	1,55	0,37	0,48	0,90	0,94	0,75	0,95

(Latest available information published by INE at 29/12/2023)

## 2.2 Total economy (consolidated). Non-financial transactions account (a)

Base Year: 2015

Fuente: INE. / Source: INE

(a) Series oficiales según SEC2010 (Base 2015), cuenta del Resto del mundo y agregados macroeconómicos. Series de datos brutos. / Official National Accounts of Spain series compiled according to SEC2010 (Base 2015), rest of the world account and macroeconomic aggregates. Original data series.

(b) El gasto en consumo final puede realizarse en el territorio económico o en el resto del mundo. Luego incluye el consumo de los residentes en el resto del mundo que, posteriormente, se deduce en la rúbrica 'Importaciones de bienes y servicios.' / Final consumption expenditure may take place on the domestic territory or abroad. It therefore includes residents' consumption abroad, which is subsequently deducted in 'Imports of goods and services.'

(c) Los porcentajes de los trimestres se calculan: 1) Cuando se dispone del PIB de los cuatro trimestres del año en cuestión se toma como referencia el PIB del año; 2) Cuando no se dispone del PIB de los cuatro trimestres del año en cuestión se toma como referencia el PIB anual que resulta de agregar el PIB trimestral de los últimos cuatro trimestres. / The quarterly percentages are calculated: 1) When the GDP for the four quarters of the year in question is available, using the GDP for the year; 2) When the GDP for the four quarters of the year in question is not available, using the annual GDP obtained by aggregating the quarterly GDP figures for the last four quarters.

## 2. MAIN ECONOMIC INDICATORS

EUR millions

(a) Series oficiales según SEC2010 (Base 2015), cuenta del Resto del mundo y agregados macroeconómicos. Series de datos brutos. / Official National Accounts of Spain series compiled according to SEC2010 (Base 2015), rest of the world account and macroeconomic aggregates. Original data series.

(b) El gasto en consumo final puede realizarse en el territorio económico o en el resto del mundo. Luego incluye el consumo de los residentes en el resto del mundo que, posteriormente, se deduce en la rúbrica 'Importaciones de bienes y servicios.' / Final consumption expenditure may take place on the domestic territory or abroad. It therefore includes residents' consumption abroad, which is subsequently deducted in 'Imports of goods and services.'

(c) Los porcentajes de los trimestres se calculan: 1) Cuando se dispone del PIB de los cuatro trimestres del año en cuestión se toma como referencia el PIB del año; 2) Cuando no se dispone del PIB de los cuatro trimestres del año en cuestión se toma como referencia el PIB anual que resulta de agregar el PIB trimestral de los últimos cuatro trimestres. / The quarterly percentages are calculated: 1) When the GDP for the four quarters of the year in question is available, using the GDP for the year; 2) When the GDP for the four quarters of the year in question is not available, using the annual GDP obtained by aggregating the quarterly GDP figures for the last four quarters.

2. PRINCIPALES INDICADORES ECONÓMICOS

Última información disponible publicada por el INE el 29/09/2023

2.3 Economía nacional. Balances activos no financieros. Detalle por sectores institucionales. Revisión Estadística 2019.

Millones de euros

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>I. TOTAL ECONOMÍA</b>										
ACTIVOS FIJOS Y EXISTENCIAS	3 973 980	3 878 934	3 910 450	3 976 858	4 082 771	4 194 880	4 349 057	4 488 368	4 641 474	5 034 992
1. Activos fijos	3 769 720	3 679 976	3 713 435	3 772 441	3 869 726	3 971 381	4 109 671	4 245 470	4 400 776	4 775 015
1.1. Viviendas	1 476 644	1 406 644	1 448 107	1 504 757	1 569 941	1 618 934	1 704 993	1 806 942	1 888 475	2 050 707
1.2. Otros edificios y construcciones	1 624 750	1 615 690	1 605 191	1 595 213	1 608 751	1 645 940	1 675 192	1 682 747	1 736 443	1 906 508
1.2.1. Edificios no residenciales	714 625	702 394	692 592	682 337	683 508	696 275	706 249	707 731	725 115	794 576
1.2.2. Otras construcciones y mejoras de terrenos	910 125	913 296	912 599	912 876	925 243	949 665	968 943	975 016	1 011 328	1 111 932
1.3. Maquinaria, bienes de equipo y sistemas de armamento	548 094	532 709	530 697	537 234	548 811	558 120	573 697	593 205	608 391	639 253
1.4. Recursos biológicos cultivados	11 072	13 003	14 241	14 599	16 241	18 178	18 562	20 262	22 861	26 753
1.5. Productos de propiedad intelectual	109 160	112 989	116 437	120 638	125 982	132 209	137 227	142 048	144 606	151 794
2. Existencias	204 260	198 958	197 015	204 417	213 045	223 499	239 386	242 898	240 698	259 977
3. Activos no producidos	-	-	-	-	-	-	-	-	-	-
4. Terrenos	-	-	-	-	-	-	-	-	-	-
<b>II. HOGARES e ISFLSH</b>										
ACTIVOS FIJOS Y EXISTENCIAS	1 175 888	1 119 080	1 141 041	1 175 106	1 212 959	1 237 258	1 281 262	1 336 464	1 382 485	1 494 471
1. Activos fijos	1 172 933	1 116 311	1 137 998	1 170 814	1 207 732	1 231 159	1 276 124	1 331 372	1 379 011	1 491 267
1.1. Viviendas	1 082 945	1 026 791	1 048 753	1 080 417	1 115 094	1 136 129	1 179 515	1 231 560	1 275 752	1 379 267
1.2. Otros edificios y construcciones	52 855	52 844	52 731	53 013	54 342	56 288	57 893	59 036	61 320	67 610
1.2.1. Edificios no residenciales	29 955	29 765	29 622	29 707	30 341	31 572	32 637	33 422	34 721	38 372
1.2.2. Otras construcciones y mejoras de terrenos	22 900	23 079	23 109	23 306	24 001	24 716	25 256	25 614	26 599	29 238
1.3. Maquinaria, bienes de equipo y sistemas de armamento	27 811	27 029	26 719	27 304	27 792	28 080	28 658	29 983	30 619	31 814
1.4. Recursos biológicos cultivados	8 386	8 476	8 468	8 516	8 775	8 618	7 765	8 240	8 783	9 994
1.5. Productos de propiedad intelectual	936	1 171	1 327	1 564	1 729	2 044	2 293	2 592	2 537	2 582
2. Existencias	2 955	2 769	3 043	4 292	5 227	6 099	5 138	5 092	3 474	3 204
3. Activos no producidos	-	-	-	-	-	-	-	-	-	-
4. Terrenos	3 152 405	3 027 247	3 073 263	3 263 153	3 439 928	3 744 192	4 033 952	4 151 138	4 205 973	4 454 772
<b>III. ADMINISTRACIONES PÚBLICAS</b>										
ACTIVOS FIJOS Y EXISTENCIAS	666 776	656 387	645 572	640 848	639 343	646 555	652 881	651 210	669 712	728 643
1. Activos fijos	666 317	655 886	645 127	640 534	639 205	646 475	652 828	651 118	669 071	728 298
1.1. Viviendas	7 140	7 870	7 746	8 297	8 626	8 354	8 295	9 098	9 612	10 566
1.2. Otros edificios y construcciones	558 804	553 060	546 107	541 990	541 661	549 683	556 112	552 651	567 615	619 722
1.2.1. Edificios no residenciales	162 962	159 400	156 036	153 541	152 193	153 637	154 951	153 219	155 924	170 050
1.2.2. Otras construcciones y mejoras de terrenos	395 842	393 660	390 071	388 449	389 468	396 046	401 161	399 432	411 691	449 672
1.3. Maquinaria, bienes de equipo y sistemas de armamento	71 735	66 433	63 027	62 156	60 843	59 789	59 086	59 118	60 662	65 175
1.4. Recursos biológicos cultivados	-	-	-	-	-	-	-	-	-	-
1.5. Productos de propiedad intelectual	28 638	28 523	28 247	28 091	28 075	28 649	29 335	30 251	31 182	32 835
2. Existencias	459	501	445	314	138	80	53	92	641	345
3. Activos no producidos	-	-	-	-	-	-	-	-	-	-
4. Terrenos	-	-	-	-	-	-	-	-	-	-

Latest published information available by INE at 29/09/2023  
**2.3 Total economy. Balance sheets for non-financial assets.**  
**By institutional sector**  
**Benchmark Revision 2019.**

Fuente: INE. / Source: INE.

EUR millions  
**2. MAIN ECONOMIC INDICATORS**

## 2. PRINCIPALES INDICADORES ECONÓMICOS

### 2.3 Economía nacional. Balances activos no financieros. Detalle por sectores institucionales. (cont.) Revisión estadística. 2019

Última información disponible publicada por el INE el 29/09/2023

Millones de euros

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>IV. INSTITUCIONES FINANCIERAS</b>										
ACTIVOS FIJOS Y EXISTENCIAS	51 661	48 047	47 829	49 388	50 708	51 144	49 494	47 442	49 156	48 746
1. Activos fijos	51 240	47 714	47 426	48 973	50 415	51 110	49 456	47 330	49 000	48 611
1.1. Viviendas	30 138	29 482	30 159	30 864	31 506	31 779	30 833	29 909	29 761	29 851
1.2. Otros edificios y construcciones	6 190	5 424	5 326	6 362	6 375	6 186	5 296	3 163	2 180	405
1.2.1. Edificios no residenciales	6 190	5 424	5 326	6 362	6 375	6 186	5 296	3 163	2 180	405
1.2.2. Otras construcciones y mejoras de terrenos	-	-	-	-	-	-	-	-	-	-
1.3. Maquinaria, bienes de equipo y sistemas de armamento	9 284	7 490	6 429	5 867	5 413	4 870	4 255	4 240	4 692	4 999
1.4. Recursos biológicos cultivados	-	-	-	-	-	-	-	-	-	-
1.5. Productos de propiedad intelectual	5 628	5 318	5 512	5 880	7 121	8 275	9 072	10 018	12 367	13 356
2. Existencias	421	333	403	415	293	34	38	112	156	135
3. Activos no producidos	-	-	-	-	-	-	-	-	-	-
4. Terrenos	-	-	-	-	-	-	-	-	-	-
<b>V. SOCIEDADES NO FINANCIERAS</b>										
ACTIVOS FIJOS Y EXISTENCIAS	2 079 655	2 055 420	2 076 008	2 111 516	2 179 761	2 259 923	2 365 420	2 453 252	2 540 121	2 763 132
1. Activos fijos	1 879 230	1 860 065	1 882 884	1 912 120	1 972 374	2 042 637	2 131 263	2 215 650	2 303 694	2 506 839
1.1. Viviendas	356 421	342 501	361 449	385 179	414 715	440 672	486 350	536 275	573 350	631 023
1.2. Otros edificios y construcciones	1 006 901	1 004 362	1 001 027	993 848	1 006 373	1 033 783	1 055 891	1 067 897	1 105 328	1 218 771
1.2.1. Edificios no residenciales	515 518	507 805	501 608	492 727	494 599	504 880	513 365	517 927	532 290	585 749
1.2.2. Otras construcciones y mejoras de terrenos	491 383	496 557	499 419	501 121	511 774	528 903	542 526	549 970	573 038	633 022
1.3. Maquinaria, bienes de equipo y sistemas de armamento	439 264	431 757	434 522	441 907	454 763	465 381	481 698	499 864	512 418	537 265
1.4. Recursos biológicos cultivados	2 686	3 468	4 535	6 083	7 466	9 560	10 797	12 388	14 078	16 759
1.5. Productos de propiedad intelectual	73 958	77 977	81 351	85 103	89 057	93 241	96 527	99 226	98 520	103 021
2. Existencias	200 425	195 355	193 124	199 396	207 387	217 286	234 157	237 602	236 427	256 293
3. Activos no producidos	-	-	-	-	-	-	-	-	-	-
4. Terrenos	-	-	-	-	-	-	-	-	-	-

Latest published information available by INE at 29/09/2023

### 2.3 Total economy. Balance sheets for non-financial assets. By institutional sector (cont'd) Benchmark Revision 2019.

EUR millions

## 2. MAIN ECONOMIC INDICATORS

Fuente: INE. / Source: INE.



2. PRINCIPALES INDICADORES ECONÓMICOS

2.4 Cuentas de operaciones financieras. Detalle por sectores institucionales (SEC 2010)

Periodo de referencia: 2023-II (Última información disponible publicada el 10/10/2023)

Millones de euros

	TOTAL ECONOMÍA (no consolidada) (S.1) TOTAL ECONOMY (non-consolidated) (S.1) 1=2 a 5	Instituciones financieras (S.12) Financial institutions (S.12) 2	Administraciones públicas (S.13) General government (S.13) 3	Sociedades no financieras (S.11) Non-financial corporations (S.11) 4	Hogares e instituciones sin fines de lucro (S.14.5) Households and non-profit institutions (S.14.5) 5	Operaciones entre sectores residentes/ Transactions between residents (S.17) 6	TOTAL ECONOMÍA (consolidada) (S.17) TOTAL ECONOMY (consolidated) (S.17) 7=1+6	RESTO DEL MUNDO (S.2) REST OF THE WORLD (S.2) 8	Total/ Total 9=1+8	I. NET ACQUISITION OF FINANCIAL ASSETS (F)
<b>I. ADQUISICIONES NETAS DE ACTIVOS FINANCIEROS (F)</b>	<b>45 146</b>	<b>-19 947</b>	<b>28 792</b>	<b>-4 606</b>	<b>40 908</b>	<b>14 125</b>	<b>31 022</b>	<b>19 831</b>	<b>64 977</b>	<b>I. NET ACQUISITION OF FINANCIAL ASSETS (F)</b>
1. Oro monetario y DEG (F.1)	32	32	-	-	-	-37 783	32	13	44	1. Monetary gold and SDRs (F.1)
2. Efectivo y depósitos (F.2)	-9 823	-38 975	17 875	4 138	7 139	-445	27 960	-8 953	-18 775	2. Currency and deposits (F.2)
2.1. Efectivo (F.21)	-425	-55	-	-47	-322	-9 868	20	1 528	1 103	2.1. Currency (F.21)
2.2. Depósitos transferibles (F.22)	-9 868	-2 860	5 801	-4 310	-8 499	-27 469	-	-2 827	-12 695	2.2. Transferable deposits (F.22)
2.3. Otros depósitos (F.29)	470	-36 061	12 075	8 495	15 961	4 548	27 940	-7 653	33 480	2.3. Other deposits (F.29)
3. Valores representativos de deuda (F.3)	12 953	6 170	-585	668	6 700	11 024	8 405	33 480	46 432	3. Debt securities (F.3)
3.1. Valores a corto plazo (F.31)	9 296	341	488	1 625	6 863	11 024	-1 728	6 820	15 916	3.1. Short term (F.31)
3.2. Valores a largo plazo (F.32)	3 657	5 829	-1 053	-957	-162	-6 476	10 133	26 860	30 516	3.2. Long term (F.32)
4. Préstamos (F.4)	4 990	8 579	4 146	-7 734	-	513	4 477	4 467	4 467	4. Loans (F.4)
5. Participaciones en el ctal. y en fondos de inversión (F.5)	-6 250	3 438	63	-13 817	4 067	-3 988	-2 262	-5 335	-11 585	5. Equity and investment fund shares (F.5)
5.1. Acciones (F.511/2)	-9 376	6 915	79	-14 891	-1 479	-8 335	-1 041	-10 794	-20 170	5.1. Shares (F.511/2)
5.2. Otras participaciones en el capital (F.519)	1 037	676	32	-54	383	676	361	5 395	6 432	5.2. Other equity (F.519)
5.3. Participac. en fondos de inversión (F.52)	2 089	-4 153	-48	1 127	5 163	3 671	-1 582	63	2 153	5.3. Investment fund shares (F.52)
6. Seguros, pensiones y garantías estandarizadas (F.6)	3 012	935	-	582	1 495	2 448	563	448	3 460	6. Insurance, pensions and standardised guarantees (F.6)
7. Otros activos (F.7/8)	40 232	-125	7 293	11 558	21 507	48 386	-8 153	701	40 934	7. Other assets (F.7/8)
<b>TOTAL (=II+III)</b>	<b>45 146</b>	<b>-19 947</b>	<b>28 792</b>	<b>-4 606</b>	<b>40 908</b>	<b>14 125</b>	<b>31 022</b>	<b>19 831</b>	<b>64 977</b>	<b>TOTAL (=II+III)</b>
<b>II. OPERACIONES FINANCIERAS NETAS (=II-III) (B.9)</b>	<b>11 191</b>	<b>6 405</b>	<b>-30 598</b>	<b>3 834</b>	<b>31 551</b>	<b>-</b>	<b>11 191</b>	<b>-11 191</b>	<b>-</b>	<b>II. NET FINANCIAL TRANSACTIONS (=II-III) (B.9)</b>
<b>III. PASIVOS NETOS CONTRAIDOS(F)</b>	<b>33 955</b>	<b>-26 352</b>	<b>59 390</b>	<b>-8 440</b>	<b>9 357</b>	<b>14 125</b>	<b>19 831</b>	<b>31 022</b>	<b>64 977</b>	<b>III.NET INCURRENCE OF LIABILITIES (F)</b>
1. Oro monetario y DEG (F.1)	13	13	-	-	-	-	13	32	44	1. Monetary gold and SDRs (F.1)
2. Efectivo y depósitos (F.2)	-46 735	-46 773	38	-	-	-37 783	-8 953	27 960	-18 775	2. Currency and deposits (F.2)
2.1. Efectivo (F.21)	1 083	1 083	-	-	-	-445	1 528	20	1 103	2.1. Currency (F.21)
2.2. Depósitos transferibles (F.22)	-12 695	-12 695	-	-	-	-9 868	-2 827	-	-12 695	2.2. Transferable deposits (F.22)
2.3. Otros depósitos (F.29)	-35 123	-35 161	38	-	-	-27 469	-7 653	27 940	-7 183	2.3. Other deposits (F.29)
3. Valores representativos de deuda (F.3)	38 028	12 705	30 694	-5 372	-	4 548	33 480	8 405	46 432	3. Debt securities (F.3)
3.1. Valores a corto plazo (F.31)	17 644	8 681	13 019	-4 056	-	11 024	6 620	-1 728	15 916	3.1. Short term (F.31)
3.2. Valores a largo plazo (F.32)	20 383	4 025	17 675	-1 317	-	-6 476	26 860	10 133	30 516	3.2. Long term (F.32)
4. Préstamos (F.4)	-9	157	6 283	-14 532	8 083	513	-523	4 477	4 467	4. Loans (F.4)
5. Participaciones en el ctal. y en fondos de inversión (F.5)	-9 323	5 525	-	-14 848	-	-3 988	-5 335	-2 262	-11 585	5. Equity and investment fund shares (F.5)
5.1. Acciones (F.511/2)	-19 129	1 470	-	-20 598	-	-8 335	-10 794	-1 041	-20 170	5.1. Shares (F.511/2)
5.2. Otras participaciones en el capital (F.519)	6 071	321	-	5 750	-	676	5 395	361	6 432	5.2. Other equity (F.519)
5.3. Participac. en fondos de inversión (F.52)	2 896	3 735	-	-12	-	3 671	63	-1 582	2 153	5.3. Investment fund shares (F.52)
6. Seguros, pensiones y garantías estandarizadas (F.6)	49 087	2 470	438	26 324	1 274	2 448	448	563	3 460	6. Insurance, pensions and standardised guarantees (F.6)
7. Otros pasivos (F.7/8)	-	-449	21 937	-	-	48 386	701	-8 153	40 934	7. Other liabilities (F.7/8)

Reference period: 2023 Q2 (Information made available on 10/10/2023)

2.4 Financial transactions account. Detail by institutional sector (ESA 2010)

EUR millions

2. MAIN ECONOMIC INDICATORS

2. PRINCIPALES INDICADORES ECONÓMICOS

2.5 Balances financieros. Detalle por sectores institucionales (SEC 2010)

Período de referencia: 2023-II (Última información disponible publicada el 10/10/2023)

Millones de euros

	TOTAL ECONOMÍA (no consolidada) (S.1)	TOTAL ECONOMÍA (no consolidada) (S.1)	Instituciones financieras (S.12) Financial institutions (S.12)	Administraciones públicas (S.13) General government (S.13)	Sociedades no financieras (S.11) Non-financial corporations (S.11)	Hogares e instituciones sin fines de lucro (S.14.5) Households and non-profit institutions (S.14.5)	Operaciones entre sectores residentes/ Transactions between residents (S.1)	TOTAL ECONOMÍA (consolidada) (S.1*) TOTAL ECONOMY (consolidated) (S.1*)	RESTO DEL MUNDO (S.2) REST OF THE WORLD (S.2)	Total/ Total	
	1-2+5	2	3	4	5	6	7=1-6	8	9=1+8		
<b>I. ACTIVOS FINANCIEROS (AF)</b>	<b>12 008 514</b>	<b>5 191 585</b>	<b>946 752</b>	<b>3 056 008</b>	<b>2 814 169</b>	<b>9 238 688</b>	<b>2 769 826</b>	<b>3 571 017</b>	<b>15 579 530</b>		<b>I. OUTSTANDING FINANCIAL ASSETS (AF)</b>
1. Oro monetario y DEG (AF.1)	31 012	31 012	-	-	1 057 716	2 166 576	31 012	14 655	45 666		1. Monetary gold and SDRs (AF.1)
2. Efectivo y depósitos (AF.2)	2 677 572	1 076 128	207 635	336 093	51 346	66 155	510 997	955 034	3 632 606		2. Currency and deposits (AF.2)
2.1. Efectivo (AF.21)	66 417	7 535	-	7 537	902 459	1 395 186	262	109 416	1 753 833		2.1. Currency (AF.21)
2.2. Depósitos transferibles (AF.22)	1 395 186	59 609	171 373	261 745	103 912	705 235	510 734	30 748	1 425 934		2.2. Transferable deposits (AF.22)
2.3. Otros depósitos (AF.29)	1 215 969	1 008 984	36 263	66 811	30 294	1 039 237	565 009	814 871	2 030 940		2.3. Other deposits (AF.29)
3. Valores representativos de deuda (AF.3)	1 604 246	1 512 655	33 676	27 622	18 160	72 346	22 719	57 510	2 458 573		3. Debt securities (AF.3)
3.1. Valores a corto plazo (AF.31)	95 064	59 438	4 137	13 328	12 134	966 892	542 291	796 816	1 525 574		3.1. Short term (AF.31)
3.2. Valores a largo plazo (AF.32)	1 509 182	1 453 216	29 539	14 294	1 281 253	1 931 637	1 788 554	443 069	2 905 999		3.2. Long term (AF.32)
4. Préstamos (AF.4)	2 279 981	1 477 021	365 716	437 244	270 174	326 507	618 295	495 429	2 440 231		4. Loans (AF.4)
5. Participaciones en el ctal. y en fondos de inversión (AF.5)	4 028 295	842 243	196 119	1 708 680	1 068 429	2 949 742	1 078 554	1 085 442	5 113 737		5. Equity and investment fund shares (AF.5)
5.1. Acciones (AF.511/2)	1 944 802	559 246	46 954	1 068 429	583 026	1 257 103	618 295	495 429	2 440 231		5.1. Shares (AF.511/2)
5.2. Otras participaciones en el capital (AF.519)	1 406 499	104 431	145 869	563 172	418 053	366 132	310 862	11 719	688 713		5.2. Other equity (AF.519)
5.3. Participac. en fondos de inversión (AF.52)	676 994	178 566	3 296	77 079	348 108	373 751	18 566	12 254	404 571		5.3. Investment fund shares (AF.52)
6. Seguros, pensiones y garantías estandarizadas (AF.6)	392 316	34 383	-	9 825	348 108	777 745	217 345	206 236	1 201 326		6. Insurance, pensions and standardised guarantees (AF.6)
7. Otros activos (AF.7/8)	995 090	218 143	143 606	536 543	96 798	777 745	217 345	206 236	1 201 326		7. Other assets (AF.7/8)
<b>TOTAL (=I+II+III)</b>	<b>12 008 514</b>	<b>5 191 585</b>	<b>946 752</b>	<b>3 056 008</b>	<b>2 814 169</b>	<b>9 238 688</b>	<b>2 769 826</b>	<b>3 571 017</b>	<b>15 579 530</b>		<b>TOTAL (=I+II+III)</b>
<b>II. ACTIVOS FINANCIEROS NETOS (=I-III) (BF.90)</b>	<b>-801 191</b>	<b>-73 434</b>	<b>-1 082 043</b>	<b>-1 698 434</b>	<b>2 052 720</b>	<b>-</b>	<b>-801 191</b>	<b>817 065</b>	<b>15 874</b>		<b>II. NET FINANCIAL ASSETS (=I-III) (BF.90)</b>
<b>III.PASIVOS (AF)</b>	<b>12 809 704</b>	<b>5 265 019</b>	<b>2 028 795</b>	<b>4 754 442</b>	<b>761 450</b>	<b>9 238 688</b>	<b>3 571 017</b>	<b>2 753 952</b>	<b>15 563 657</b>		<b>III. OUTSTANDING LIABILITIES (AF)</b>
1. Oro monetario y DEG (AF.1)	14 655	14 655	-	-	-	-	-	14 655	29 792		1. Monetary gold and SDRs (AF.1)
2. Efectivo y depósitos (AF.2)	3 121 610	3 116 401	5 209	-	-	2 166 576	955 034	510 997	3 632 606		2. Currency and deposits (AF.2)
1.1. Efectivo (AF.21)	175 571	175 571	-	-	-	66 155	109 416	262	1 425 934		1.1. Currency (AF.21)
1.2. Depósitos transferibles (AF.22)	1 425 934	1 425 934	-	-	-	1 395 186	30 748	-	1 425 934		1.2. Transferable deposits (AF.22)
1.3. Otros depósitos (AF.29)	1 520 105	1 514 897	5 209	-	-	705 235	814 871	510 734	2 030 940		1.3. Other deposits (AF.29)
3. Valores representativos de deuda (AF.3)	1 893 564	446 880	1 333 198	113 486	-	1 039 237	854 327	565 009	2 458 573		3. Debt securities (AF.3)
2.1. Valores a corto plazo (AF.31)	129 856	40 883	84 457	4 516	-	72 346	57 510	22 719	152 574		2.1. Short term (AF.31)
2.2. Valores a largo plazo (AF.32)	1 763 708	405 996	1 248 741	108 971	-	966 892	796 816	542 291	2 305 999		2.2. Long term (AF.32)
4. Préstamos (AF.4)	2 374 707	97 828	488 955	1 084 679	703 244	2 949 742	1 085 442	348 344	2 723 051		4. Loans (AF.4)
5. Participaciones en el ctal. y en fondos de inversión (AF.5)	4 035 184	993 782	-	3 041 402	-	1 931 637	443 069	1 078 554	5 113 737		5. Equity and investment fund shares (AF.5)
5.1. Acciones (AF.511/2)	1 821 936	355 906	-	1 466 030	-	3 266 507	495 429	618 295	2 440 231		5.1. Shares (AF.511/2)
5.2. Otras participaciones en el capital (AF.519)	1 835 397	260 025	-	1 575 372	-	1 257 103	578 294	149 396	1 984 793		5.2. Other equity (AF.519)
5.3. Participac. en fondos de inversión (AF.52)	377 851	377 851	-	2 041	-	366 132	11 719	310 862	688 713		5.3. Investment fund shares (AF.52)
6. Seguros, pensiones y garantías estandarizadas (AF.6)	386 005	378 175	5 789	2 041	-	373 751	12 254	18 566	404 571		6. Insurance, pensions and standardised guarantees (AF.6)
7. Otros pasivos (AF.7/8)	983 981	217 298	195 644	512 834	58 205	777 745	206 236	217 345	1 201 327		7. Other liabilities (AF.7/8)

Reference period: 2023 Q2 (Information made available on 10/10/2023)

EUR millions

2.5 Financial balance sheets. Detail by institutional sector (ESA 2010)

2. MAIN ECONOMIC INDICATORS

2. PRINCIPALES INDICADORES ECONÓMICOS

2.6 Balanza de Pagos y Posición de Inversión Internacional

Millones de euros

Serie en cuadro y columna/ Time Series in Table and Column	2021	2022	2022 III	2022 IV	2023 I	2023 II	2023 III
<b>A. BALANZA DE PAGOS</b>							
<b>A.1. Cuenta corriente (I - P)</b>	<b>9 300</b>	<b>8 239</b>	<b>3 332</b>	<b>6 280</b>	<b>10 253</b>	<b>8 298</b>	<b>10 414</b>
1.1. Bienes	-23 802	-59 187	-18 903	-11 190	-4 260	-7 908	-12 030
1.2. Servicios	35 556	75 501	25 127	18 181	16 924	24 795	30 117
1.3. Renta primaria	9 497	6 396	1 244	2 196	-578	-4 832	-3 018
1.4. Renta secundaria	-11 951	-14 471	-4 135	-2 907	-1 833	-3 758	-4 655
<b>A.2. Cuenta de capital (I - P)</b>	<b>10 828</b>	<b>12 507</b>	<b>3 051</b>	<b>5 834</b>	<b>2 796</b>	<b>2 257</b>	<b>3 256</b>
CUENTA CORRIENTE MÁS CUENTA DE CAPITAL (a)	20 128	20 746	6 383	12 114	13 049	10 555	13 670
<b>A.3. Cuenta financiera (VNA - VNP)</b>	<b>23 559</b>	<b>26 134</b>	<b>2 128</b>	<b>8 341</b>	<b>7 827</b>	<b>15 109</b>	<b>12 581</b>
3.1. Total, excepto Banco de España	7 434	-4 141	-26 991	20 111	-48 479	-18 302	-10 901
3.1.1. Inversión directa	-17 015	-701	-5 303	2 864	2 692	-11 363	4 258
3.1.2. Inversión de cartera	2 537	33 784	-11 684	8 357	21 594	-14 755	-14 558
3.1.3. Otra inversión	20 063	-39 487	-12 893	9 503	-70 218	9 098	1 155
3.1.4. Derivados financieros	1 849	2 243	2 889	-612	-2 547	-1 282	-1 757
3.2. Banco de España	16 125	30 276	29 118	-11 770	56 305	33 411	23 482
3.2.1. Reservas	10 315	4 419	2 772	1 413	1 957	1 683	1 965
3.2.2. Posición neta BE frente al Eurosistema	862	22 896	28 351	-11 493	57 354	34 448	24 125
3.2.3. Otros del BE	4 948	2 961	-2 004	-1 690	-3 006	-2 720	-2 609
<b>A.4. Errores y omisiones netos</b>	<b>3 431</b>	<b>5 389</b>	<b>-4 256</b>	<b>-3 773</b>	<b>-5 223</b>	<b>4 554</b>	<b>-1 089</b>
<b>B. POSICIÓN DE INVERSIÓN INTERNACIONAL</b>							
<b>B.1. Posición total neta</b>	<b>-867 734</b>	<b>-810 594</b>	<b>-772 394</b>	<b>-810 594</b>	<b>-829 428</b>	<b>-793 748</b>	<b>-769 822</b>
1.1. Banco de España	-254 523	-249 270	-231 807	-249 270	-191 492	-159 334	-138 059
1.2. Resto sectores	-613 212	-561 324	-540 587	-561 324	-637 937	-634 414	-631 763

EUR millions

2. MAIN ECONOMIC INDICATORS

2.6 Balance of Payments and International Investment Position

a. El saldo de la cuenta corriente y de capital determina la capacidad (+) o necesidad (-) de financiación de la economía./ The current and capital account balance determines the net lending (+) or borrowing (-).

2. MAIN ECONOMIC INDICATORS

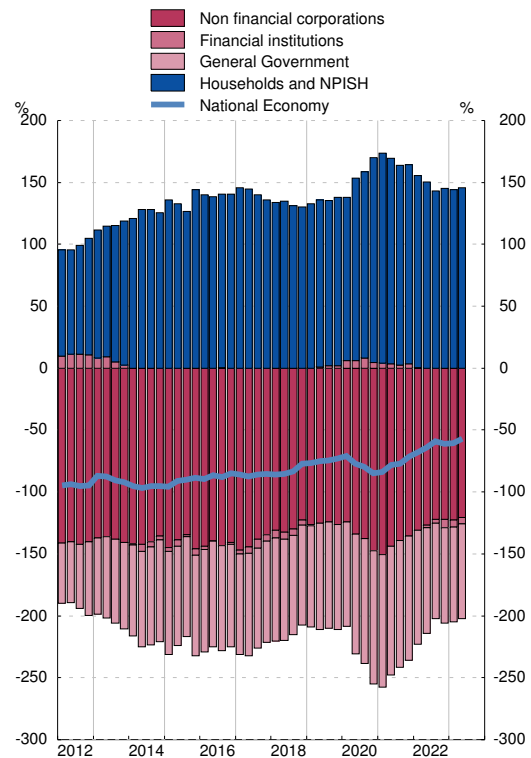
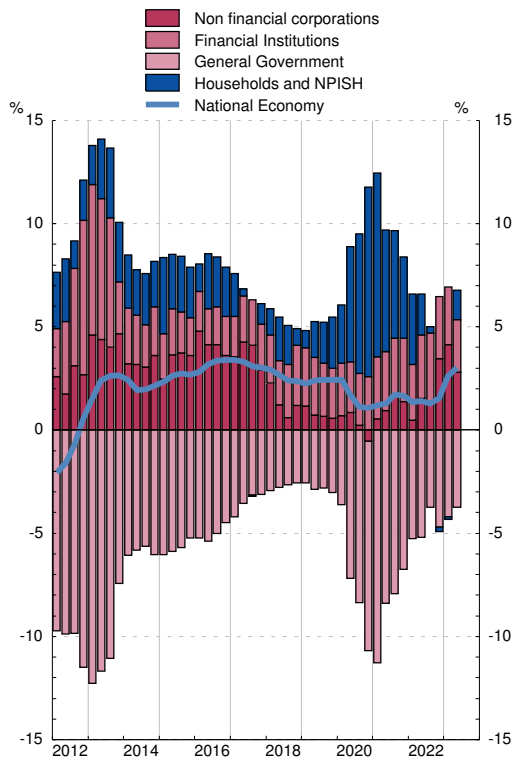
2.7 Financial accounts (ESA 2010)  
Net financial transactions and net financial assets of institutional sectors

% of GDP

	Net financial transactions (a)								Net financial assets							
	Total economy							Rest of the World (=1)	Total economy							Rest of the World (=1)
	Total	Non-financial corporations	Financial institutions			General government	Households and non-profit institutions		Total	Non-financial corporations	Financial institutions			General government	Households and non-profit institutions	
			Total	Monetary	Non-monetary						Total	Monetary	Non-monetary			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
<b>20</b>	6,39	1,24	10,10	8,76	1,34	-29,32	24,36	-6,39	-85,04	-147,53	4,72	8,94	-4,22	-107,39	165,16	86,29
<b>21</b>	5,84	4,51	11,74	10,79	0,96	-34,33	23,93	-5,84	-71,65	-135,76	3,21	6,43	-3,22	-99,96	160,86	72,84
<b>22</b>	5,56	6,90	12,05	9,85	2,20	-18,89	5,50	-5,56	-61,02	-122,40	-6,64	-4,87	-1,77	-77,13	145,15	62,17
<b>23</b>	A 5,66	6,95	5,33	4,55	0,78	-7,96	1,34	-5,66	-56,81	-120,43	-5,21	-3,72	-1,48	-76,72	145,55	57,93
<b>19 Q2</b>	2,39	0,73	2,80	2,13	0,67	-2,87	1,73	-2,39	-75,20	-125,04	1,01	5,80	-4,80	-86,12	134,95	76,11
<b>Q3</b>	2,42	0,66	2,59	2,14	0,45	-2,80	1,97	-2,42	-74,62	-124,16	2,00	6,95	-4,95	-85,99	133,52	75,62
<b>Q4</b>	2,44	0,58	2,40	2,11	0,29	-3,04	2,50	-2,44	-73,30	-126,17	1,82	6,11	-4,29	-84,97	136,02	74,29
<b>20 Q1</b>	2,44	0,70	2,55	2,18	0,37	-3,61	2,81	-2,44	-70,90	-124,17	6,12	9,88	-3,76	-84,51	131,66	71,98
<b>Q2</b>	1,72	0,86	2,45	2,17	0,28	-7,17	5,59	-1,72	-77,26	-134,30	6,18	9,91	-3,74	-96,61	147,48	78,48
<b>Q3</b>	1,14	0,22	2,53	2,17	0,36	-8,37	6,77	-1,14	-79,78	-137,89	7,93	11,49	-3,56	-100,43	150,61	81,05
<b>Q4</b>	1,08	-0,53	2,58	2,24	0,34	-10,17	9,20	-1,08	-85,04	-147,53	4,72	8,94	-4,22	-107,39	165,16	86,29
<b>21 Q1</b>	1,18	0,55	3,00	2,81	0,19	-11,27	8,90	-1,18	-83,99	-150,54	4,06	8,28	-4,22	-107,10	169,59	85,16
<b>Q2</b>	1,29	0,95	2,86	2,65	0,21	-8,39	5,87	-1,29	-78,17	-143,62	3,51	6,06	-2,55	-103,98	165,92	79,32
<b>Q3</b>	1,73	1,64	2,80	2,59	0,21	-7,94	5,22	-1,73	-77,42	-139,20	2,57	5,97	-3,40	-102,14	161,35	78,56
<b>Q4</b>	1,65	1,37	3,09	2,74	0,35	-6,74	3,93	-1,65	-71,65	-135,76	3,21	6,43	-3,22	-99,96	160,86	72,84
<b>22 Q1</b>	1,34	0,49	2,69	2,28	0,41	-5,25	3,42	-1,34	-67,76	-131,18	0,39	1,98	-1,59	-91,86	154,89	69,01
<b>Q2</b>	1,40	1,53	3,07	2,50	0,58	-5,20	1,99	-1,40	-64,07	-126,57	-2,41	-1,18	-1,22	-85,24	150,15	65,29
<b>Q3</b>	1,27	1,42	3,29	2,62	0,68	-3,74	0,30	-1,27	-59,24	-121,96	-3,17	-2,44	-0,74	-77,29	143,18	60,41
<b>Q4</b>	1,54	3,45	3,00	2,46	0,54	-4,70	-0,21	-1,54	-61,02	-122,40	-6,64	-4,87	-1,77	-77,13	145,15	62,17
<b>23 Q1</b>	2,63	4,13	2,81	2,34	0,47	-4,21	-0,10	-2,63	-60,64	-122,59	-5,65	-4,06	-1,59	-76,59	144,18	61,84
<b>Q2</b>	3,03	2,82	2,52	2,21	0,30	-3,75	1,44	-3,03	-56,81	-120,43	-5,21	-3,72	-1,48	-76,72	145,55	57,93

FINANCIAL ACCOUNTS  
Net financial operations (a)

FINANCIAL ACCOUNTS  
Net financial assets



(a) Quarterly ratios are calculated by using accumulated flows of the last four quarters for both net financial transactions and GDP.

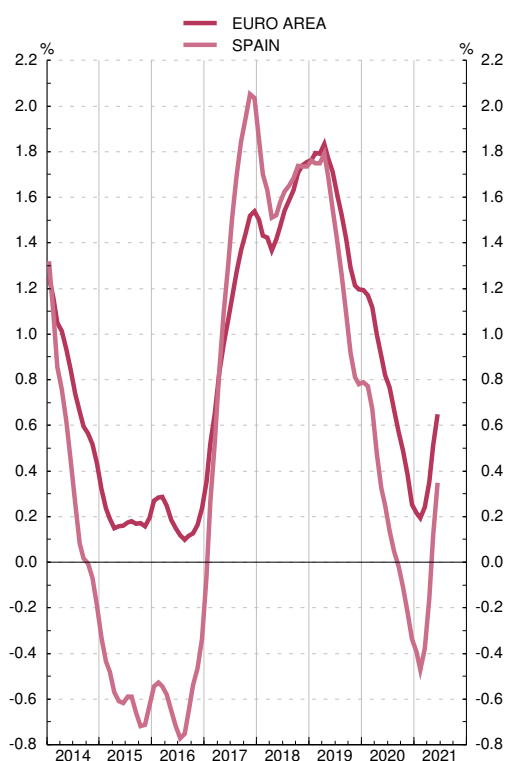
2. MAIN ECONOMIC INDICATORS

2.8 Prices and interest rates

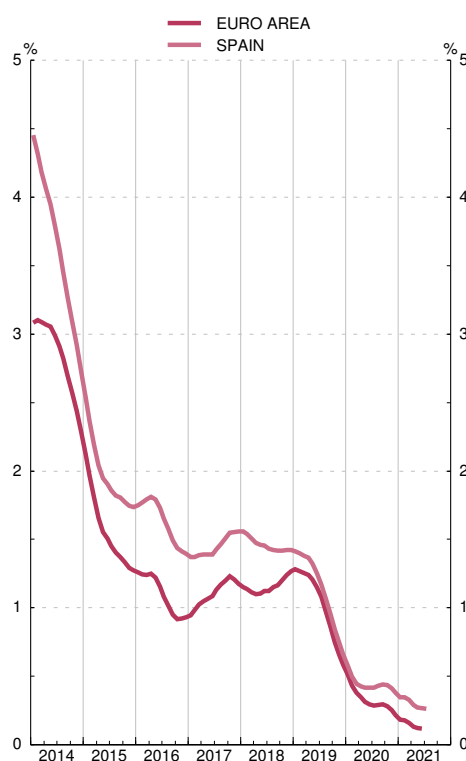
Eurostat, INE, BCE, Banco de España

	Prices (a)			Interest rates (b)		
	Euro area T12,12	Spain T12,12	Difference	Euro area (c)	Spain (c)	Difference
	1	2	3 = 2-1	4	5	6 = 5-4
<b>14</b>	0.4	-0.2	-0.6	2.3	2.7	0.4
<b>15</b>	0.2	-0.6	-0.8	1.3	1.7	0.5
<b>16</b>	0.2	-0.3	-0.6	0.9	1.4	0.5
<b>17</b>	1.5	2.0	0.5	1.2	1.6	0.4
<b>18</b>	1.8	1.7	-0.0	1.3	1.4	0.2
<b>19</b>	1.2	0.8	-0.4	0.6	0.7	0.1
<b>20</b>	0.3	-0.3	-0.6	0.2	0.4	0.2
<b>20 Mar</b>	1.1	0.7	-0.4	0.4	0.4	0.1
<i>Apr</i>	1.0	0.5	-0.5	0.3	0.4	0.1
<i>May</i>	0.9	0.3	-0.6	0.3	0.4	0.1
<i>Jun</i>	0.8	0.3	-0.6	0.3	0.4	0.1
<i>Jul</i>	0.8	0.1	-0.6	0.3	0.4	0.1
<i>Aug</i>	0.7	0.0	-0.6	0.3	0.4	0.1
<i>Sep</i>	0.6	-0.0	-0.6	0.3	0.4	0.1
<i>Oct</i>	0.5	-0.1	-0.6	0.3	0.4	0.2
<i>Nov</i>	0.4	-0.2	-0.6	0.3	0.4	0.2
<i>Dec</i>	0.3	-0.3	-0.6	0.2	0.4	0.2
<b>21 Jan</b>	0.2	-0.4	-0.6	0.2	0.3	0.2
<i>Feb</i>	0.2	-0.5	-0.7	0.2	0.3	0.2
<i>Mar</i>	0.2	-0.4	-0.6	0.2	0.3	0.2
<i>Apr</i>	0.4	-0.2	-0.5	0.1	0.3	0.2
<i>May</i>	0.5	0.1	-0.4	0.1	0.3	0.1
<i>Jun</i>	0.6	0.3	-0.3	0.1	0.3	0.1

PRICES



INTEREST RATES



(a) CPIs used in columns 1 and 2 are: before December 1995, national CPIs, from December 1995 to November 1996, interim indices of consumer prices. From December 1996, harmonised indices of consumer prices.

(b) Long-term interest rate used to assess convergence. See also column 11 in table 2.10 of this bulletin for Spain.

Data on CPIs and interest rates by country are in tables 26.15 and 26.23 respectively.

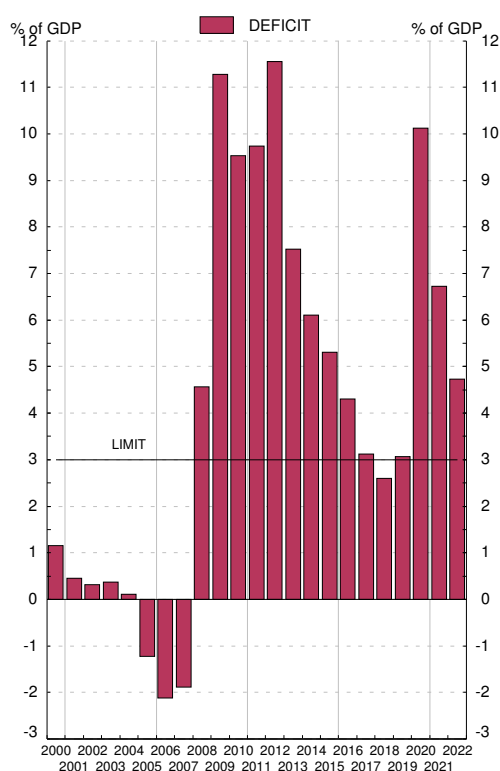
(c) Average of the last twelve months.

## 2. MAIN ECONOMIC INDICATORS

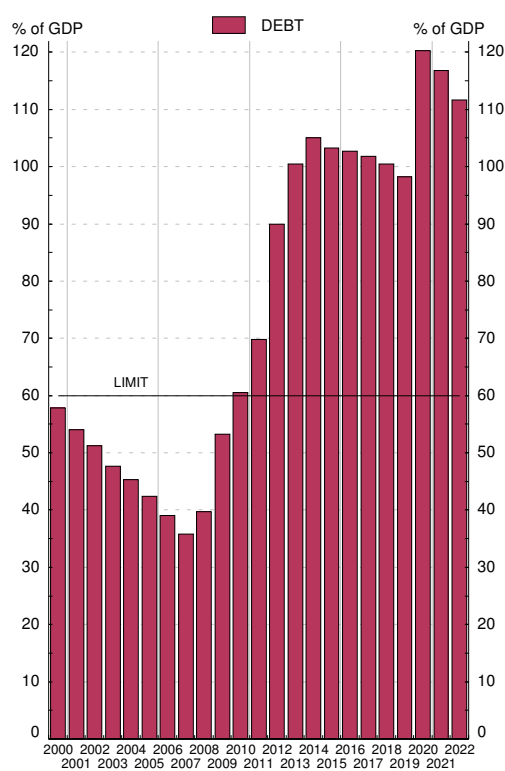
## 2.9 General Government deficit and debt (a)

	Notifications sent to the European Commission			Eur millions and percentage			
	Deficit	Debt	GDPmp	Deficit % of GDPmp	Debt % of GDPmp	Difference with respect to reference values	
						6=4-3 points	7=5-60 points
	1	2	3	4	5		
00	7 520	374 557	647 851	1.2	57.8	-1.8	-2.2
01	3 189	378 883	700 993	0.5	54.0	-2.5	-6.0
02	2 374	384 145	749 552	0.3	51.2	-2.7	-8.8
03	3 009	382 775	802 266	0.4	47.7	-2.6	-12.3
04	941	389 888	859 437	0.1	45.4	-2.9	-14.6
05	-11 421	393 479	927 357	-1.2	42.4	-4.2	-17.6
06	-21 322	392 132	1 003 823	-2.1	39.1	-5.1	-20.9
07	-20 287	384 662	1 075 539	-1.9	35.8	-4.9	-24.2
08	50 731	440 621	1 109 541	4.6	39.7	1.6	-20.3
09	120 576	569 535	1 069 323	11.3	53.3	8.3	-6.7
10	102 193	649 153	1 072 709	9.5	60.5	6.5	0.5
11	103 606	743 043	1 063 763	9.7	69.9	6.7	9.9
12	119 100	927 813	1 031 104	11.6	90.0	8.6	30.0
13	76 838	1 025 655	1 020 677	7.5	100.5	4.5	40.5
14	63 097	1 084 846	1 032 608	6.1	105.1	3.1	45.1
15	57 235	1 113 661	1 078 092	5.3	103.3	2.3	43.3
16	47 893	1 145 050	1 114 420	4.3	102.7	1.3	42.7
17	36 228	1 183 412	1 162 492	3.1	101.8	0.1	41.8
18	31 224	1 208 861	1 203 859	2.6	100.4	-0.4	40.4
19	38 116	1 223 355	1 245 513	3.1	98.2	0.1	38.2
20	113 199	1 345 786	1 119 010	10.1	120.3	7.1	60.3
21	82 262	1 428 133	1 222 290	6.7	116.8	3.7	56.8
22	P 63 736	1 502 804	1 346 377	4.7	111.6	1.7	51.6

### EDP DEFICIT



### EDP DEBT



Source: Deficit: Ministerio de Hacienda y Administraciones Públicas; Debt: Banco de España; GDPmp: Instituto Nacional de Estadística

a. The data in this table are those sent to the European Commission by the Spanish Government twice a year (before April 1st and before October 1st) under the Excessive Deficit Procedure / Stability and Growth Pact (Regulation 479/2009, amended by Regulation 679/2010 and Resolution 97/C236/1, Regulation 1466/97 amended by Regulation 1055/2005 and Regulation 1467/97 amended by Regulation 1056/2005). The data correspond to the Questionnaire sent in late September 2023 (See tables 11.3 and 11.12 to 11.13).

2. MAIN ECONOMIC INDICATORS

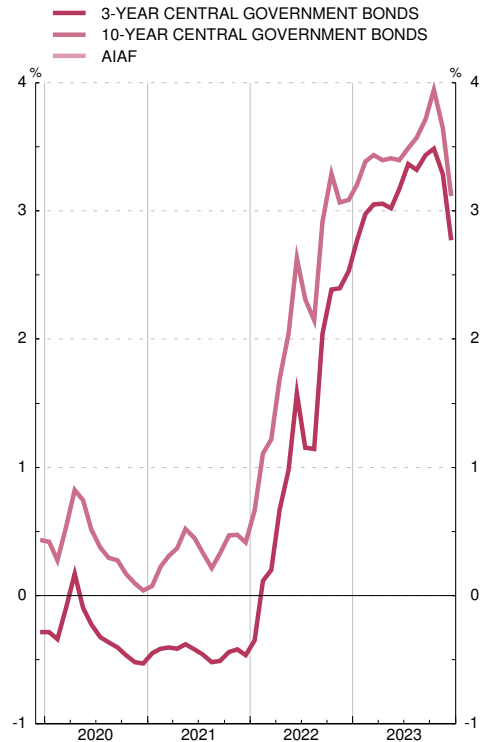
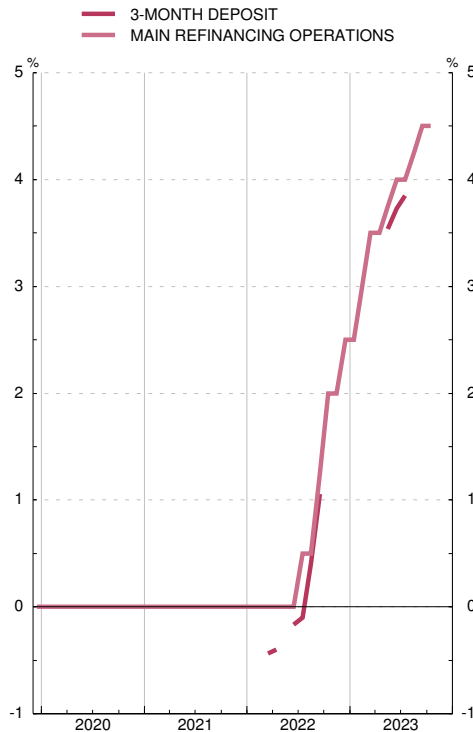
2.10 Interest rates

Percentages

1	Credit institutions. New business (CBE 4/2002)							Securities secondary market		
	Loans			Deposits			8	Government bonds		
	2	3	4	5	6	7		1-year Treasury bills	9	10 years convergence criteria
							Synthetic rate			
19	0.00	2.34	3.27	2.08	0.04	0.04	0.06	-0.41	-0.28	0.66
20	0.00	2.17	2.91	1.97	0.01	0.02	-0.01	-0.41	-0.29	0.38
21	0.00	2.11	2.66	1.91	0.02	0.02	0.02	-0.55	-0.44	0.35
22	2.50	2.53	3.14	2.34	0.04	0.03	0.08	0.78	1.24	2.18
22 Dec	2.50	3.86	4.12	3.80	0.13	0.09	0.28	2.47	2.53	3.09
23 Jan	2.50	4.44	4.48	4.42	0.15	0.10	0.30	2.85	2.77	3.20
Feb	3.00	4.53	4.72	4.47	0.20	0.14	0.38	2.99	2.98	3.39
Mar	3.50	4.61	4.73	4.57	0.27	0.18	0.55	3.02	3.05	3.43
Apr	3.50	5.08	4.92	5.13	0.31	0.21	0.64	3.22	3.05	3.40
May	3.75	4.99	4.92	5.01	0.35	0.24	0.68	3.24	3.02	3.41
Jun	4.00	5.06	4.87	5.12	0.43	0.30	0.84	3.53	3.17	3.40
Jul	4.00	5.48	5.01	5.63	0.47	0.33	0.92	3.73	3.37	3.49
Aug	4.25	5.44	5.18	5.54	0.49	0.35	0.94	3.63	3.32	3.57
Sep	4.50	5.40	5.11	5.50	0.53	0.37	1.05	3.74	3.44	3.71
Oct	4.50	5.74	5.15	5.94	0.59	0.40	1.21	3.80	3.48	3.95
Nov	...	...	...	...	...	...	...	3.59	3.29	3.65
Dec	...	...	...	...	...	...	...	3.26	2.77	3.12

INTERBANK MARKET

SECURITIES MARKET



(a) As of May 1990 the series shows the marginal auction rate of 10-day repo purchases of Banco de España certificates. From that date to December 1998 it shows the average auction rate of monetary regulation loans. From January 1999 it shows the rate of Eurosystem main refinancing operations.

## 2. MAIN ECONOMIC INDICATORS

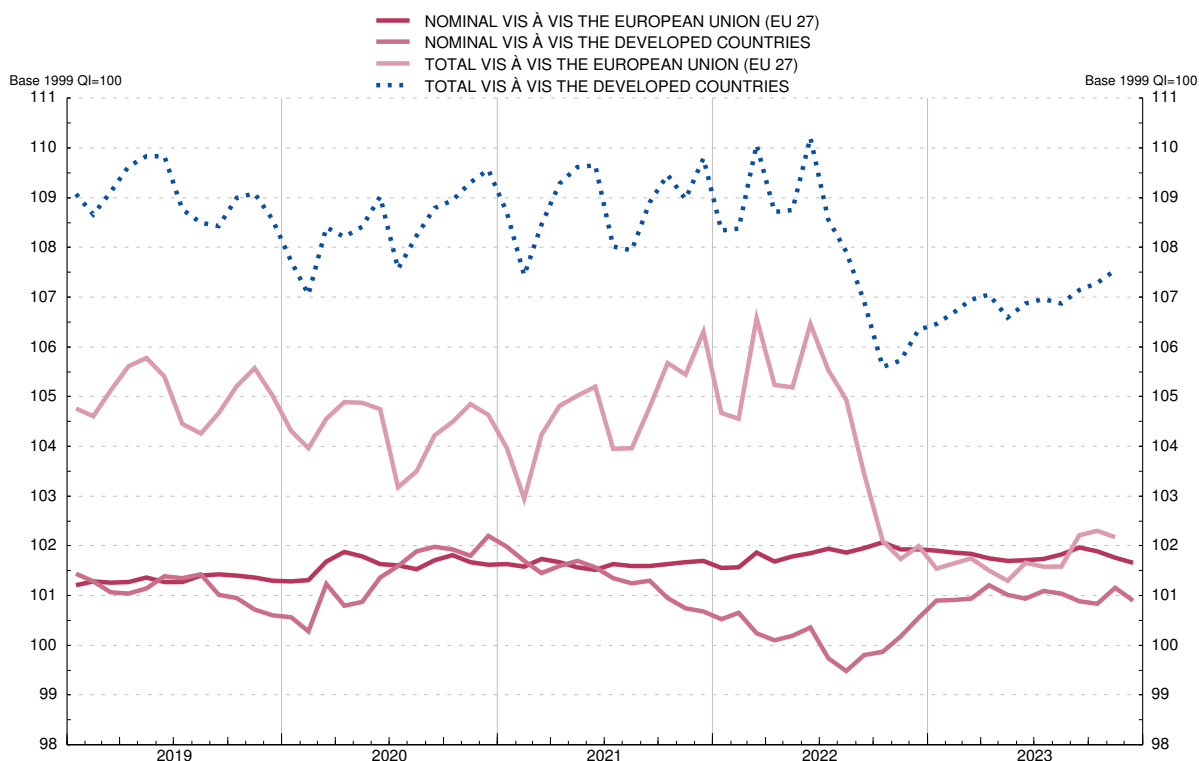
### 2.11 Indices of Spanish competitiveness

■ Series depicted in chart.

Base 1999 QI=100

	Total (a) with consumer prices vis-à-vis :			Nominal component (b) vis-à-vis :		
	1 Euro area	2 European Union (EU-27)	3 Developed countries	4 European Union (EU-27)	5 Developed countries	
<b>19</b>	107.3	105.0	109.0	101.3		101.1
<b>20</b>	106.5	104.3	108.4	101.6		101.4
<b>21</b>	107.1	104.7	108.9	101.6		101.4
<b>22</b>	107.0	104.4	108.0	101.8		100.1
<b>22 Jul</b>	108.2	105.5	108.6	101.9		99.7
<i>Aug</i>	107.7	104.9	107.9	101.9		99.5
<i>Sep</i>	106.0	103.4	106.9	101.9		99.8
<i>Oct</i>	104.4	102.1	105.6	102.1		99.9
<i>Nov</i>	104.3	101.7	105.7	101.9		100.2
<i>Dec</i>	104.7	102.0	106.3	101.9		100.5
<b>23 Jan</b>	104.6	101.5	106.5	101.9		100.9
<i>Feb</i>	104.7	101.6	106.7	101.9		100.9
<i>Mar</i>	104.8	101.7	107.0	101.8		100.9
<i>Apr</i>	104.6	101.5	107.0	101.8		101.2
<i>May</i>	104.5	101.3	106.6	101.7		101.0
<i>Jun</i>	104.9	101.7	106.9	101.7		100.9
<i>Jul</i>	104.8	101.6	107.0	101.7		101.1
<i>Aug</i>	104.6	101.6	106.9	101.8		101.0
<i>Sep</i>	105.1	102.2	107.1	102.0		100.9
<i>Oct</i>	105.3	102.3	107.3	101.9		100.8
<i>Nov</i>	105.4	102.2	107.5	101.8		101.2
<i>Dec</i>	...	...	...	101.7		100.9

### INDICES OF SPANISH COMPETITIVENESS



(a) Outcome of multiplying price component (relative prices of Spain: relationship between the price indices of Spain and of the group) and nominal component. A decline in the index denotes an improvement in the competitiveness of Spanish products.

(b) Geometric mean calculated using a double weighting system based on 1995-2018 manufacturing and services foreign trade figures.



## CHAPTER 3 FINANCIAL ACCOUNTS AND SUPPLEMENTARY INDICATORS

### 3. FINANCIAL ACCOUNTS (ESA 2010)

### 3.1 Domestic economy Financial balance sheet

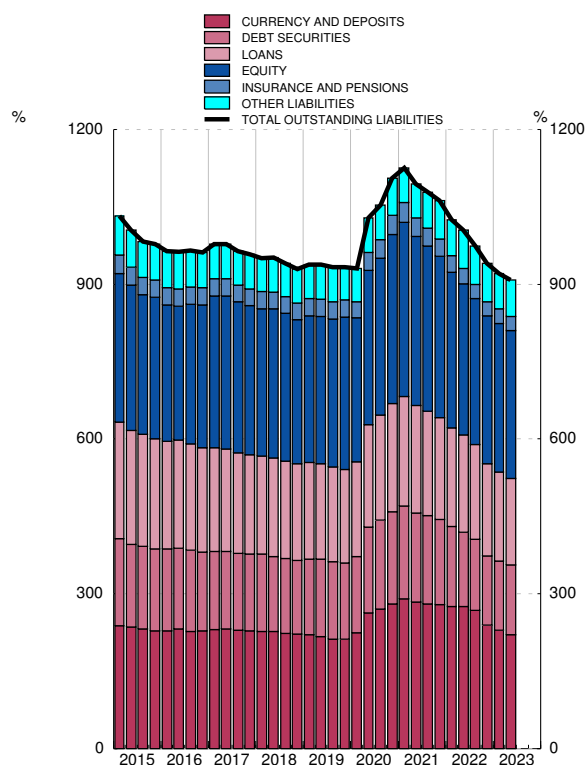
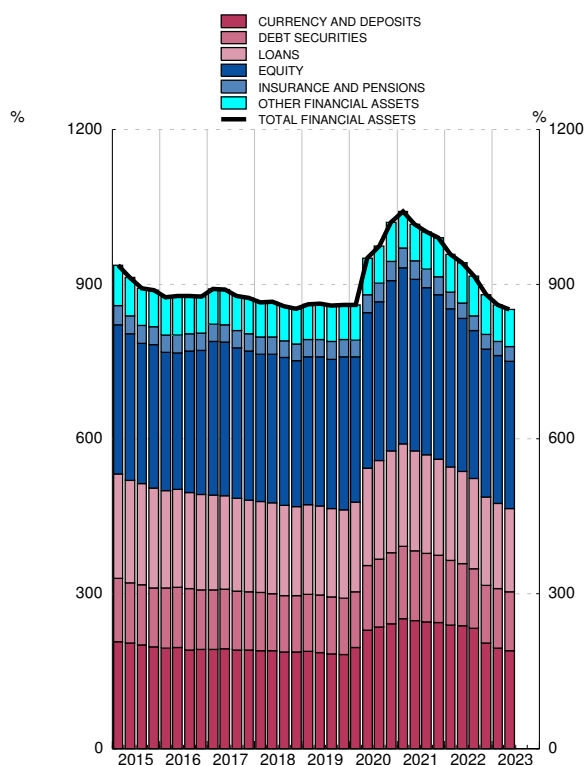
■ Series depicted in chart.

EUR billions

	Net financial assets	Financial assets						Outstanding liabilities					
		Total	Main instruments					Total	Main instruments				
			Currency and deposits	Debt securities	Loans	Equity and investment fund shares	Insurance and pensions		Currency and deposits	Debt securities	Loans	Equity and investment fund shares	Insurance and pensions
<b>19</b>	-913	10 712	2 278	1 355	2 124	3 697	417	11 625	2 644	1 837	2 255	3 679	411
<b>20</b>	-952	11 413	2 706	1 546	2 202	3 694	424	12 365	3 139	1 991	2 349	3 677	415
<b>21</b>	-876	12 103	2 985	1 590	2 278	3 894	428	12 979	3 412	2 022	2 404	3 820	420
<b>22</b>	-822	11 845	2 749	1 517	2 303	3 857	376	12 667	3 228	1 801	2 407	3 855	370
<b>23</b>	-801	12 009	2 678	1 604	2 280	4 028	392	12 810	3 122	1 894	2 375	4 035	386
<b>19 Q3</b>	-922	10 612	2 266	1 372	2 115	3 576	426	11 534	2 623	1 863	2 269	3 532	420
<b>Q4</b>	-913	10 712	2 278	1 355	2 124	3 697	417	11 625	2 644	1 837	2 255	3 679	411
<b>20 Q1</b>	-875	10 613	2 415	1 342	2 136	3 481	396	11 489	2 768	1 823	2 267	3 447	390
<b>Q2</b>	-903	11 115	2 689	1 462	2 198	3 531	410	12 018	3 071	1 941	2 330	3 498	403
<b>Q3</b>	-913	11 138	2 694	1 508	2 191	3 517	414	12 051	3 089	1 982	2 325	3 476	406
<b>Q4</b>	-952	11 413	2 706	1 546	2 202	3 694	424	12 365	3 139	1 991	2 349	3 677	415
<b>21 Q1</b>	-934	11 581	2 803	1 559	2 206	3 798	424	12 516	3 233	1 999	2 363	3 758	415
<b>Q2</b>	-911	11 852	2 894	1 575	2 261	3 875	425	12 763	3 313	2 012	2 429	3 814	416
<b>Q3</b>	-920	11 895	2 924	1 577	2 260	3 853	423	12 815	3 340	2 028	2 408	3 794	415
<b>Q4</b>	-876	12 103	2 985	1 590	2 278	3 894	428	12 979	3 412	2 022	2 404	3 820	420
<b>22 Q1</b>	-851	12 020	3 000	1 576	2 273	3 854	409	12 870	3 457	1 945	2 396	3 787	402
<b>Q2</b>	-826	12 133	3 076	1 542	2 308	3 821	389	12 959	3 549	1 854	2 429	3 782	382
<b>Q3</b>	-782	12 076	3 076	1 524	2 310	3 778	377	12 858	3 532	1 817	2 436	3 719	370
<b>Q4</b>	-822	11 845	2 749	1 517	2 303	3 857	376	12 667	3 228	1 801	2 407	3 855	370
<b>23 Q1</b>	-838	11 882	2 687	1 592	2 276	3 959	387	12 720	3 168	1 861	2 379	3 978	381
<b>Q2</b>	-801	12 009	2 678	1 604	2 280	4 028	392	12 810	3 122	1 894	2 375	4 035	386

FINANCIAL ASSETS  
As a percentage of GDP

OUTSTANDING LIABILITIES  
As a percentage of GDP



Source: FASE (BE).

### 3. FINANCIAL ACCOUNTS (ESA 2010)

### 3.2 Domestic economy Financial transactions account

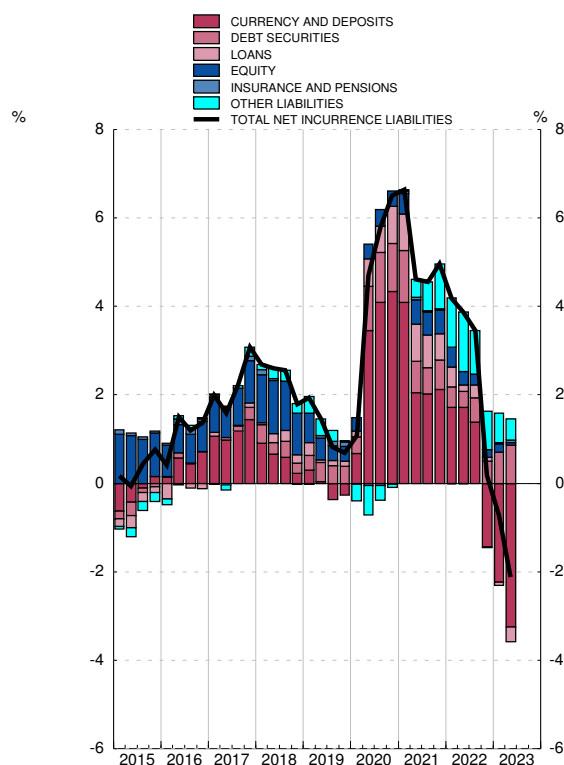
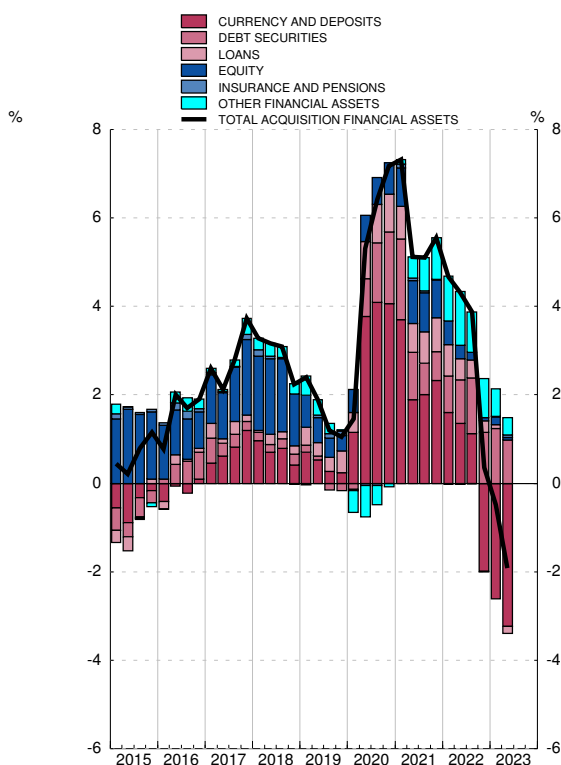
■ Series depicted in chart.

EUR millions

	Net financial transactions	Net acquisition of financial assets						Net incurrence of liabilities					
		Total	Main instruments					Total	Main instruments				
			Currency and deposits	Debt securities	Loans	Equity and investment fund shares	Insurance and pensions		Currency and deposits	Debt securities	Loans	Equity and investment fund shares	Insurance and pensions
1	2	3	4	5	6	7	8	9	10	11	12	13	
<b>19</b>	30 452	107 658	23 823	-16 325	51 164	36 122	10 651	77 206	-29 883	43 056	12 697	37 751	11 198
<b>20</b>	12 064	768 162	434 228	175 137	91 338	75 432	-1 510	756 098	503 246	126 597	97 194	40 483	-2 725
<b>21</b>	20 128	633 863	264 858	74 646	87 187	97 555	2 322	613 735	261 364	83 831	73 108	66 026	2 949
<b>22</b>	20 746	43 450	-240 323	139 741	30 358	9 273	-2 903	22 704	-187 773	65 194	10 153	22 903	-881
<b>23</b>	24 240	-17 419	-70 932	74 056	-20 374	8 608	6 788	-41 659	-104 440	75 956	-25 362	486	6 876
<b>19 Q3</b>	9 105	-49 716	-24 281	-16 140	-5 253	20 974	879	-58 821	-52 121	8 339	-400	10 189	837
<b>Q4</b>	9 644	31 762	13 348	-3 331	16 044	895	-245	22 118	22 373	-2 141	-5 548	10 702	-773
<b>20 Q1</b>	-254	124 083	134 498	12 197	14 597	19 928	-7 940	124 337	123 044	30 125	14 303	6 222	-7 476
<b>Q2</b>	1 639	455 460	275 606	97 435	63 352	21 687	2 349	453 821	304 619	78 337	63 081	11 988	1 608
<b>Q3</b>	2 068	70 520	9 823	37 799	-2 555	22 284	334	68 452	22 185	23 043	-3 061	14 440	273
<b>Q4</b>	8 611	118 100	14 301	27 706	15 944	11 533	3 747	109 488	53 397	-4 907	22 872	7 833	2 870
<b>21 Q1</b>	783	132 062	92 347	31 067	1 000	38 078	1 877	131 279	89 465	38 059	12 747	18 650	1 745
<b>Q2</b>	3 574	247 599	93 442	21 807	58 174	35 913	645	244 025	81 762	28 283	69 063	25 052	811
<b>Q3</b>	7 590	71 077	22 599	-1 308	4 699	13 195	-2 177	63 487	19 569	9 370	-15 121	10 734	-1 900
<b>Q4</b>	8 182	183 125	56 470	23 080	23 314	10 368	1 978	174 943	70 568	8 119	6 418	11 591	2 293
<b>22 Q1</b>	-2 483	38 500	12 772	51 851	-4 507	3 141	-2 222	40 984	43 029	12 695	-5 637	8 732	-1 656
<b>Q2</b>	4 732	219 362	69 192	42 916	33 307	7 933	25	214 629	85 694	16 799	32 835	7 469	548
<b>Q3</b>	6 383	18 811	-4 303	30 642	-2 745	-749	-1 063	12 428	-21 372	31 780	4 392	2 985	-371
<b>Q4</b>	12 114	-233 223	-317 985	14 332	4 303	-1 052	357	-245 337	-295 124	3 920	-21 437	3 716	598
<b>23 Q1</b>	13 049	-62 565	-61 109	61 103	-25 364	14 858	3 777	-75 615	-57 705	37 929	-25 353	9 809	3 980
<b>Q2</b>	11 191	45 146	-9 823	12 953	4 990	-6 250	3 012	33 955	-46 735	38 028	-9	-9 323	2 896

NET ACQUISITION OF FINANCIAL ASSETS  
Annual percentage change and its components (a)

NET INCURRENCE OF LIABILITIES  
Annual percentage change and its components (b)



Source: FASE (BE).

a. The annual percentage changes are calculated as: Total of Net acquisition of financial assets / Stock of financial assets at the beginning of the period.

b. The annual percentage changes are calculated as: Total of Net incurrence of liabilities / Stock of liabilities at the beginning of the period.

### 3. FINANCIAL ACCOUNTS (ESA 2010)

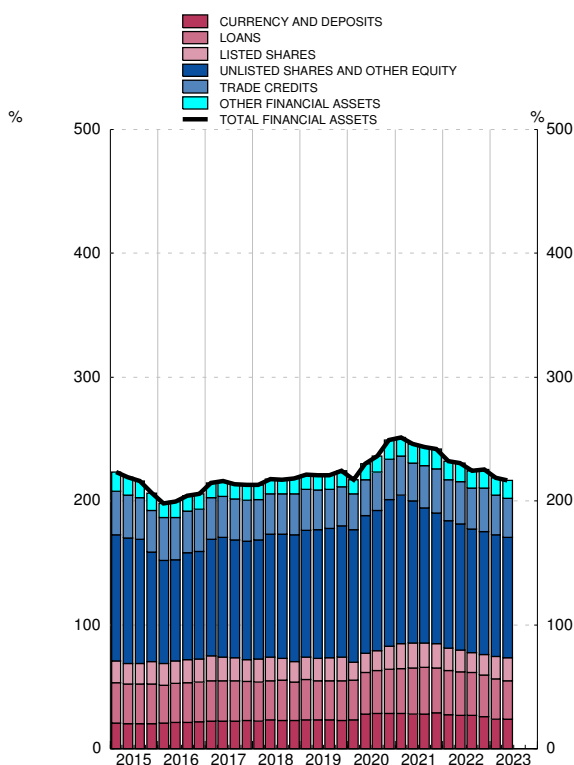
### 3.3 Non-financial corporations Financial balance sheet

■ Series depicted in chart.

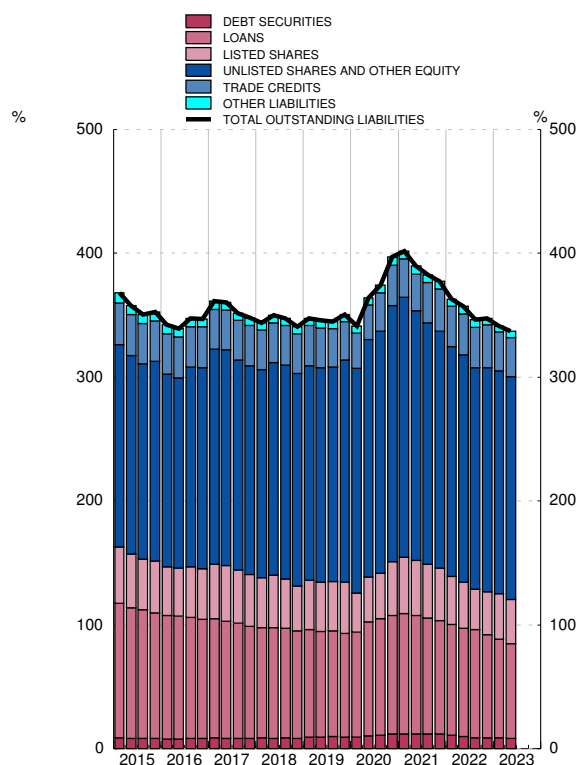
EUR billions

	1	Financial assets						Outstanding liabilities					
		2	Main instruments					8	Main instruments				
			3	4	5	6	7		9	10	11	12	13
<b>19</b>	-1 571	2 791	286	399	236	1 321	390	4 363	119	1 038	517	2 238	381
<b>20</b>	-1 651	2 790	320	398	210	1 322	365	4 441	131	1 073	487	2 312	365
<b>21</b>	-1 659	2 956	352	444	243	1 284	435	4 616	145	1 118	522	2 335	421
<b>22</b>	-1 648	3 033	349	449	229	1 334	470	4 680	119	1 122	465	2 436	463
<b>23</b>	-1 698	3 056	336	437	265	1 367	446	4 754	113	1 085	504	2 537	440
<b>19 Q3</b>	-1 535	2 728	287	392	231	1 286	389	4 262	120	1 053	497	2 137	385
<b>Q4</b>	-1 571	2 791	286	399	236	1 321	390	4 363	119	1 038	517	2 238	381
<b>20 Q1</b>	-1 533	2 681	290	396	178	1 318	356	4 214	112	1 046	394	2 241	350
<b>Q2</b>	-1 570	2 687	324	393	184	1 301	333	4 257	122	1 075	425	2 240	325
<b>Q3</b>	-1 578	2 702	323	399	183	1 292	358	4 280	127	1 075	422	2 233	353
<b>Q4</b>	-1 651	2 790	320	398	210	1 322	365	4 441	131	1 073	487	2 312	365
<b>21 Q1</b>	-1 675	2 795	317	404	223	1 332	353	4 470	134	1 082	502	2 338	344
<b>Q2</b>	-1 674	2 868	328	434	232	1 336	359	4 542	137	1 119	515	2 351	347
<b>Q3</b>	-1 654	2 892	331	448	237	1 296	401	4 546	139	1 117	514	2 315	387
<b>Q4</b>	-1 659	2 956	352	444	243	1 284	435	4 616	145	1 118	522	2 335	421
<b>22 Q1</b>	-1 647	2 911	344	447	230	1 291	415	4 558	139	1 117	488	2 331	407
<b>Q2</b>	-1 631	2 974	347	454	225	1 314	437	4 605	123	1 130	478	2 366	427
<b>Q3</b>	-1 609	2 964	352	463	209	1 317	438	4 573	119	1 149	430	2 361	432
<b>Q4</b>	-1 648	3 033	349	449	229	1 334	470	4 680	119	1 122	465	2 436	463
<b>23 Q1</b>	-1 693	3 021	332	445	255	1 353	440	4 714	118	1 103	508	2 485	430
<b>Q2</b>	-1 698	3 056	336	437	265	1 367	446	4 754	113	1 085	504	2 537	440

FINANCIAL ASSETS  
As a percentage of GDP



OUTSTANDING LIABILITIES  
As a percentage of GDP



Source: FASE (BE).

### 3. FINANCIAL ACCOUNTS (ESA 2010)

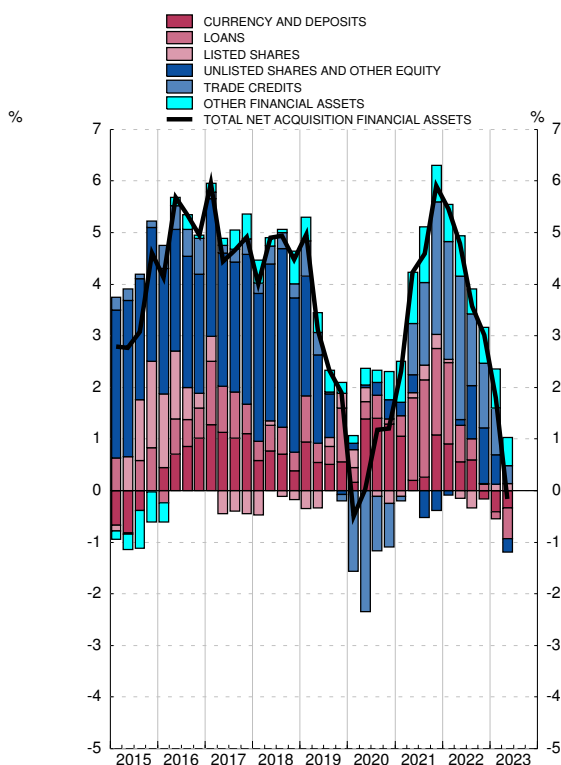
### 3.4 Non-financial corporations Financial transactions account

■ Series depicted in chart.

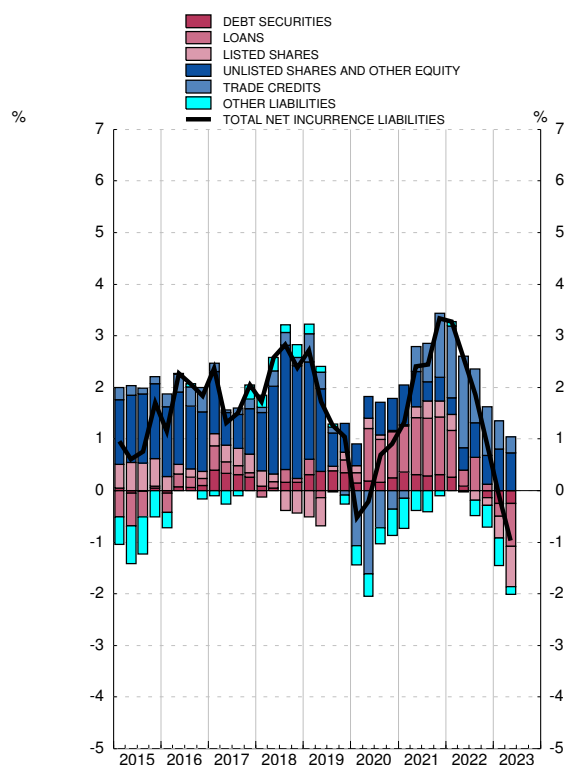
EUR millions

	Net financial transactions	Net acquisition of financial assets						Net incurrence of liabilities					
		Total	Main instruments					Total	Main instruments				
			Currency and deposits	Loans	Listed shares	Unlisted shares and other equity	Trade credits		Debt securities	Loans	Listed shares	Unlisted shares and other equity	Trade credits
1	2	3	4	5	6	7	8	9	10	11	12	13	
<b>19</b>	7 226	49 825	14 758	27 130	7 745	-1 834	-3 427	42 599	14 467	10 227	5 714	23 040	-3 459
<b>20</b>	-5 981	33 738	36 129	2 734	-7 019	10 397	-23 539	39 719	11 006	38 610	1 293	26 930	-15 878
<b>21</b>	16 729	164 950	30 212	46 631	7 485	-10 892	71 726	148 221	13 679	49 906	13 639	20 403	55 043
<b>22</b>	46 511	88 964	-4 636	3 675	372	31 810	37 048	42 453	-6 269	5 997	-7 074	25 570	43 661
<b>23</b>	6 401	-62 090	-12 513	-12 876	-1 173	-13 505	-24 856	-68 491	-8 524	-32 520	-34 339	23 825	-23 255
<b>19 Q3</b>	6 104	6 325	33	4 954	9 546	1 816	-9 709	221	4 640	7 648	6 125	-1 237	-9 326
<b>Q4</b>	10 887	15 161	8	9 483	903	-13 950	2 399	4 275	-1 191	-3 631	1 709	5 000	-3 046
<b>20 Q1</b>	-9 524	-36 807	3 274	-2 579	-313	9 724	-33 859	-27 283	-580	9 928	11	5 745	-31 188
<b>Q2</b>	2 550	16 146	34 200	-2 617	-2 913	3 918	-22 308	13 597	5 159	28 880	804	8 442	-24 944
<b>Q3</b>	-1 347	37 513	670	8 114	-754	6 878	25 068	38 859	3 323	506	1 094	7 999	28 452
<b>Q4</b>	2 340	16 886	-2 015	-184	-3 039	-10 122	7 560	14 546	3 104	-705	-617	4 745	11 803
<b>21 Q1</b>	2 544	-8 628	-4 551	5 368	3 557	6 092	-12 531	-11 172	3 699	8 700	73	11 228	-21 445
<b>Q2</b>	7 552	67 961	11 286	29 534	3 163	6 210	6 687	60 409	3 048	38 466	8 666	4 790	1 985
<b>Q3</b>	7 037	47 732	2 363	16 084	4 126	-16 282	41 647	40 695	2 187	1 465	6 225	-4 642	39 225
<b>Q4</b>	-405	57 885	21 114	-4 355	-3 361	-6 912	35 923	58 289	4 746	1 275	-1 324	9 027	35 278
<b>22 Q1</b>	-8 029	-21 047	-9 325	2 571	-2 167	14 473	-20 496	-13 019	1 655	-473	-69	5 238	-14 183
<b>Q2</b>	21 171	52 740	2 042	5 968	-2 852	11 710	22 598	31 569	-4 756	11 737	-4 896	10 219	20 402
<b>Q3</b>	5 958	13 826	3 310	7 920	-1 156	10 354	2 037	7 867	-1 895	16 609	-2 092	6 018	5 759
<b>Q4</b>	27 410	43 445	-663	-12 784	6 546	-4 727	32 910	16 035	-1 274	-21 876	-17	4 095	31 683
<b>23 Q1</b>	2 567	-57 484	-16 651	-5 142	1 133	-866	-31 010	-60 051	-3 152	-17 988	-12 274	16 607	-33 354
<b>Q2</b>	3 834	-4 606	4 138	-7 734	-2 305	-12 639	6 153	-8 440	-5 372	-14 532	-22 065	7 217	10 098

NET ACQUISITION OF FINANCIAL ASSETS  
Annual percentage change and its components (a)



NET INCURRENCE OF LIABILITIES  
Annual percentage change and its components (b)



Source: FASE (BE).

a. The annual percentage changes are calculated as: Total of Net acquisition of financial assets / Stock of financial assets at the beginning of the period.

b. The annual percentage changes are calculated as: Total of Net incurrence of liabilities / Stock of liabilities at the beginning of the period.

### 3. FINANCIAL ACCOUNTS (ESA 2010)

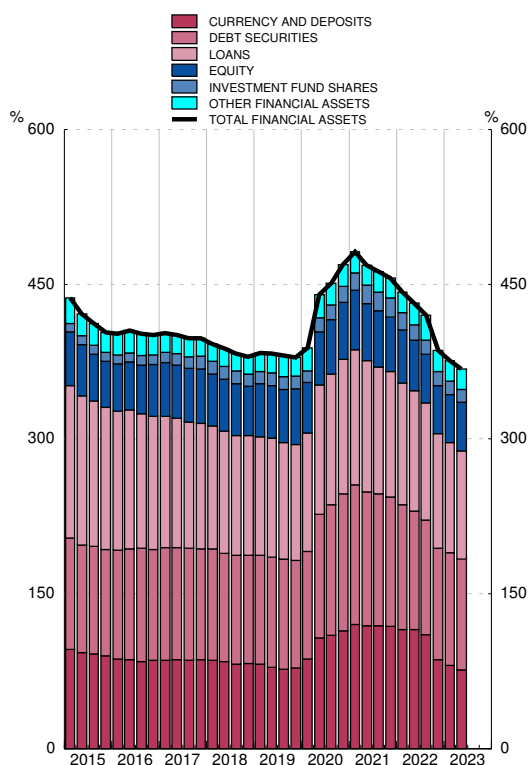
### 3.5 Financial institutions Financial balance sheet

■ Series depicted in chart.

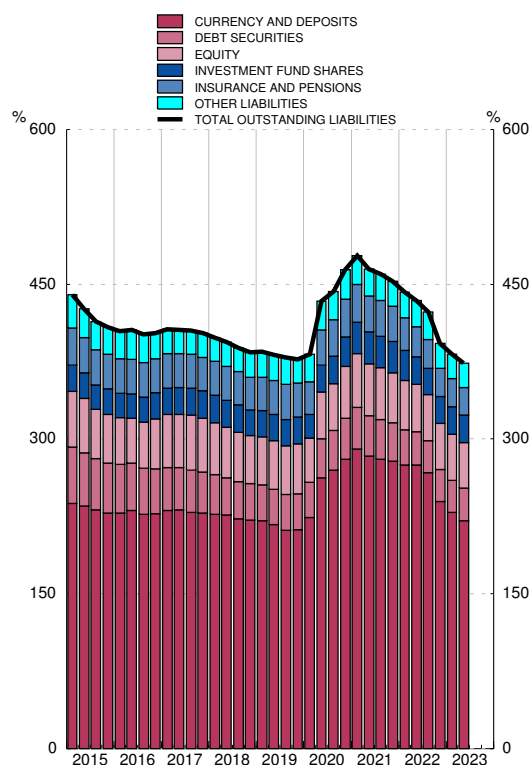
EUR billions

	1	Financial assets						Outstanding liabilities						
		2	Main instruments					8	Main instruments					
			3	4	5	6	7		9	10	11	12	13	
		Total	Currency and deposits	Debt securities	Loans	Equity	Investment fund shares	Total	Currency and deposits	Debt securities	Equity	Investment fund shares	Insurance and pensions	
<b>19</b>		23	4 724	974	1 295	1 403	667	161	4 701	2 639	438	605	320	408
<b>20</b>		53	5 247	1 275	1 487	1 458	620	175	5 194	3 134	451	557	321	413
<b>21</b>		39	5 575	1 450	1 531	1 484	649	221	5 535	3 407	452	589	374	413
<b>22</b>		-89	5 196	1 162	1 451	1 493	633	177	5 285	3 223	420	603	352	362
<b>23</b>	A	-73	5 192	1 076	1 513	1 477	664	179	5 265	3 116	447	616	378	378
<b>19 Q3</b>		25	4 710	954	1 315	1 400	637	150	4 685	2 619	427	585	313	417
<b>19 Q4</b>		23	4 724	974	1 295	1 403	667	161	4 701	2 639	438	605	320	408
<b>20 Q1</b>		76	4 795	1 074	1 284	1 421	599	141	4 719	2 764	424	524	288	387
<b>20 Q2</b>		72	5 141	1 253	1 399	1 465	604	156	5 069	3 066	441	531	302	400
<b>20 Q3</b>		91	5 161	1 258	1 446	1 450	600	162	5 070	3 084	443	516	306	404
<b>20 Q4</b>		53	5 247	1 275	1 487	1 458	620	175	5 194	3 134	451	557	321	413
<b>21 Q1</b>		45	5 356	1 342	1 501	1 460	635	190	5 311	3 228	451	580	337	409
<b>21 Q2</b>		41	5 460	1 387	1 515	1 479	646	207	5 419	3 309	449	593	355	410
<b>21 Q3</b>		31	5 494	1 412	1 519	1 465	648	210	5 463	3 335	451	602	363	408
<b>21 Q4</b>		39	5 575	1 450	1 531	1 484	649	221	5 535	3 407	452	589	374	413
<b>22 Q1</b>		5	5 554	1 449	1 518	1 478	649	207	5 549	3 452	424	603	365	395
<b>22 Q2</b>		-31	5 568	1 485	1 482	1 504	628	190	5 599	3 544	413	590	348	375
<b>22 Q3</b>		-42	5 540	1 459	1 463	1 495	627	182	5 582	3 527	411	585	343	363
<b>22 Q4</b>		-89	5 196	1 162	1 451	1 493	633	177	5 285	3 223	420	603	352	362
<b>23 Q1</b>		-78	5 196	1 115	1 508	1 470	648	179	5 274	3 163	431	617	368	374
<b>23 Q2</b>		-73	5 192	1 076	1 513	1 477	664	179	5 265	3 116	447	616	378	378

FINANCIAL ASSETS  
As a percentage of GDP



OUTSTANDING LIABILITIES  
As a percentage of GDP



Source: FASE (BE).

### 3. FINANCIAL ACCOUNTS (ESA 2010)

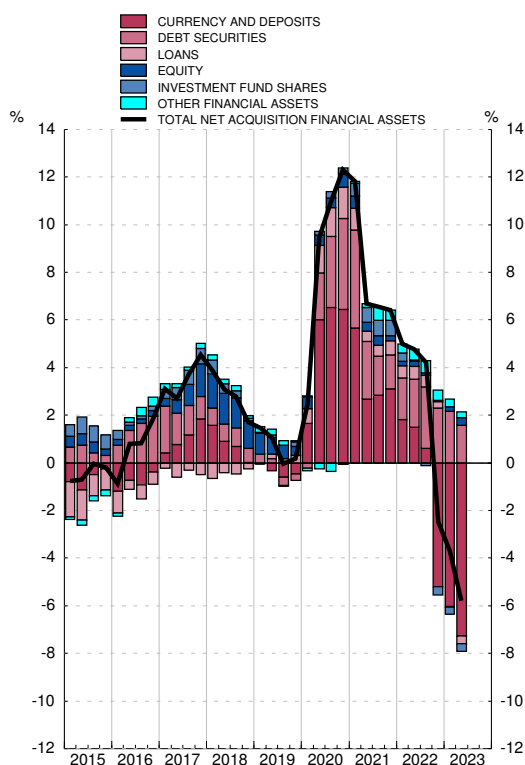
### 3.6 Financial institutions Financial transactions account

■ Series depicted in chart.

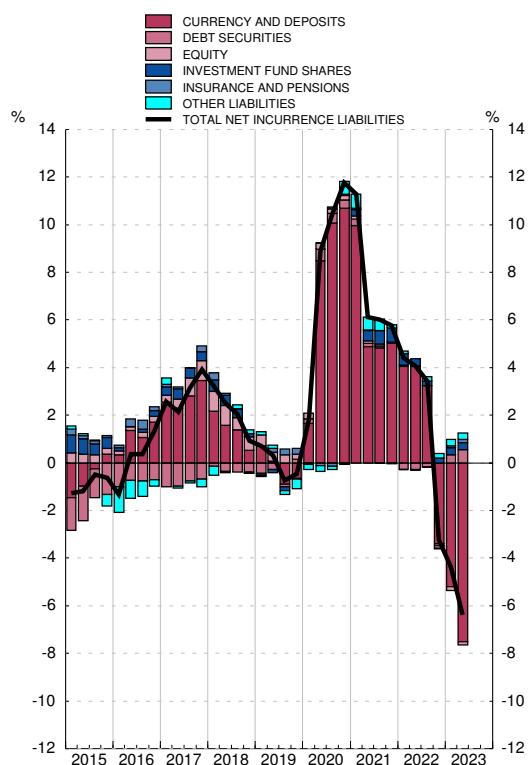
EUR millions

	Net financial transactions	Net acquisition of financial assets						Net incurrence of liabilities					
		Total	Main instruments					Total	Main instruments				
			Currency and deposits	Debt securities	Loans	Equity	Investment fund shares		Currency and deposits	Debt securities	Equity	Investment fund shares	Insurance and pensions
1	2	3	4	5	6	7	8	9	10	11	12	13	
<b>19</b>	29 914	8 022	-20 883	-13 213	14 609	16 845	8 860	-21 892	-30 052	7 059	10 234	-1 236	10 800
<b>20</b>	28 871	581 486	304 886	179 235	62 494	25 475	12 953	552 615	503 163	15 536	9 329	2 931	-2 488
<b>21</b>	37 753	336 905	162 811	74 439	31 178	12 389	33 224	299 152	261 340	426	2 084	29 899	-1 491
<b>22</b>	40 356	-138 401	-289 983	128 395	14 735	3 700	-19 222	-178 757	-187 941	-4 971	-6 238	10 644	-928
<b>23</b>	12 760	-37 626	-86 460	48 537	-11 752	14 308	-6 488	-50 386	-104 498	20 281	423	10 577	6 471
<b>19 Q3</b>	6 804	-37 762	-16 365	-10 809	-14 568	8 296	-2 435	-44 566	-52 181	5 368	5 530	-228	414
<b>Q4</b>	10 514	21 369	20 820	-4 825	5 290	5 398	6 447	10 855	22 347	9 896	1 991	2 002	-764
<b>20 Q1</b>	7 506	133 595	97 663	12 493	17 720	3 825	-2 568	126 089	123 006	1 154	2 128	-1 661	-7 378
<b>Q2</b>	3 810	327 252	180 731	94 524	45 554	3 886	5 687	323 442	304 592	6 510	2 029	713	1 709
<b>Q3</b>	7 066	37 014	8 013	38 944	-12 555	6 731	2 997	29 948	22 167	810	3 187	2 160	262
<b>Q4</b>	10 489	83 624	18 478	33 274	11 775	11 033	6 837	73 135	53 399	7 062	1 985	1 719	2 918
<b>21 Q1</b>	11 951	118 217	63 723	31 029	-308	2 063	10 479	106 266	89 504	-1 708	132	7 217	-2 097
<b>Q2</b>	3 790	104 758	46 789	21 560	22 853	-241	11 638	100 968	81 754	740	418	11 178	670
<b>Q3</b>	7 104	31 654	18 207	-1 251	-10 829	7 630	4 330	24 550	19 536	-1 005	1 710	7 440	-2 181
<b>Q4</b>	14 908	82 275	34 091	23 100	19 462	2 937	6 778	67 367	70 546	2 398	-176	4 064	2 117
<b>22 Q1</b>	7 937	48 992	-1 831	50 575	-4 682	-76	-4 434	41 055	42 997	-16 661	1 613	1 949	-1 509
<b>Q2</b>	9 660	97 320	30 813	38 391	25 035	538	-3 095	87 660	85 640	588	-443	2 590	364
<b>Q3</b>	10 956	2 037	-29 457	29 057	-12 722	2 329	-5 054	-8 919	-21 433	4 425	-1 814	874	-549
<b>Q4</b>	11 803	-286 750	-289 508	10 373	7 103	908	-6 638	-298 553	-295 145	6 678	-5 593	5 231	766
<b>23 Q1</b>	6 355	-17 679	-47 485	42 368	-20 330	6 717	-2 335	-24 034	-57 725	7 575	-1 368	6 843	4 001
<b>Q2</b>	6 405	-19 947	-38 975	6 170	8 579	7 591	-4 153	-26 352	-46 773	12 705	1 790	3 735	2 470

NET ACQUISITION OF FINANCIAL ASSETS  
Annual percentage change and its components (a)



NET INCURRENCE OF LIABILITIES  
Annual percentage change and its components (b)



Source: FASE (BE).

a. The annual percentage changes are calculated as: Total of Net acquisition of financial assets / Stock of financial assets at the beginning of the period.  
b. The annual percentage changes are calculated as: Total of Net incurrence of liabilities / Stock of liabilities at the beginning of the period.

### 3. FINANCIAL ACCOUNTS (ESA 2010)

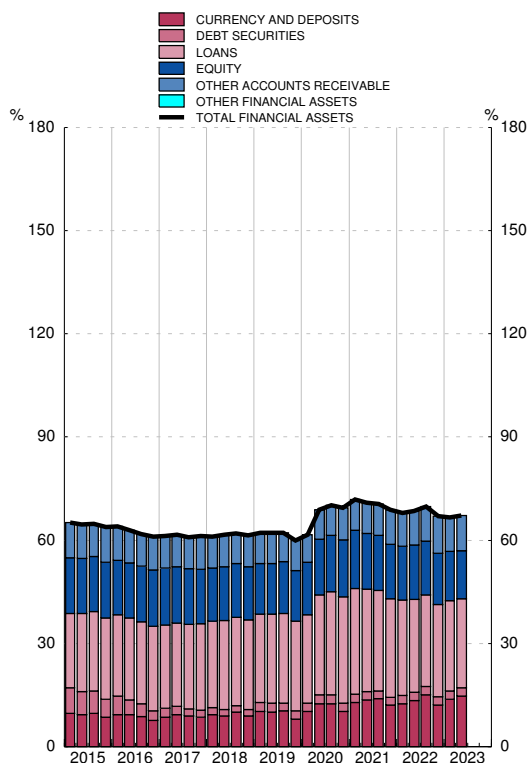
### 3.7 General Government Financial balance sheet

■ Series depicted in chart.

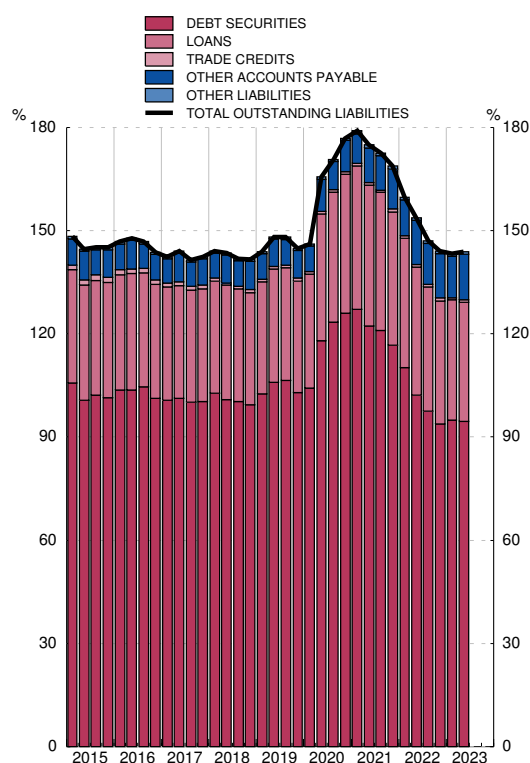
EUR billions

	Net financial assets	Financial assets						Outstanding liabilities				
		Total	Main instruments					Total	Main instruments			
			Currency and deposits	Debt securities	Loans	Equity and investment fund shares	Other accounts receivable		Debt securities	Loans	Trade credits	Other accounts payable
1	2	3	4	5	6	7	8	9	10	11	12	
<b>19</b>	-1 058	745	101	30	323	185	107	1 804	1 281	405	12	98
<b>20</b>	-1 202	778	115	27	346	184	106	1 979	1 409	452	9	102
<b>21</b>	-1 222	841	148	28	350	193	123	2 063	1 426	474	11	142
<b>22</b>	-1 038	901	163	32	361	202	144	1 940	1 262	483	11	173
<b>23</b>	-1 082	947	208	34	366	196	144	2 029	1 333	489	9	186
<b>19 Q3</b>	-1 063	768	128	29	322	185	103	1 831	1 315	406	9	92
<b>Q4</b>	-1 058	745	101	30	323	185	107	1 804	1 281	405	12	98
<b>20 Q1</b>	-1 044	761	126	29	319	187	99	1 805	1 286	409	9	93
<b>Q2</b>	-1 129	806	146	30	340	189	101	1 935	1 378	432	8	110
<b>Q3</b>	-1 149	804	144	29	342	189	100	1 952	1 412	432	9	92
<b>Q4</b>	-1 202	778	115	27	346	184	106	1 979	1 409	452	9	102
<b>21 Q1</b>	-1 191	800	142	28	342	187	101	1 991	1 415	464	7	96
<b>Q2</b>	-1 212	828	159	27	348	188	105	2 040	1 426	478	7	118
<b>Q3</b>	-1 214	837	165	28	347	191	107	2 051	1 438	477	8	119
<b>Q4</b>	-1 222	841	148	28	350	193	123	2 063	1 426	474	11	142
<b>22 Q1</b>	-1 153	852	157	30	347	198	120	2 005	1 383	473	8	131
<b>Q2</b>	-1 099	883	172	31	349	202	128	1 982	1 317	480	9	165
<b>Q3</b>	-1 020	921	200	32	351	206	133	1 941	1 287	477	10	156
<b>Q4</b>	-1 038	901	163	32	361	202	144	1 940	1 262	483	11	173
<b>23 Q1</b>	-1 058	921	190	34	362	199	136	1 979	1 312	483	8	165
<b>Q2</b>	-1 082	947	208	34	366	196	144	2 029	1 333	489	9	186

FINANCIAL ASSETS  
As a percentage of GDP



OUTSTANDING LIABILITIES  
As a percentage of GDP



Source: FASE (BE).



### 3. FINANCIAL ACCOUNTS (ESA 2010)

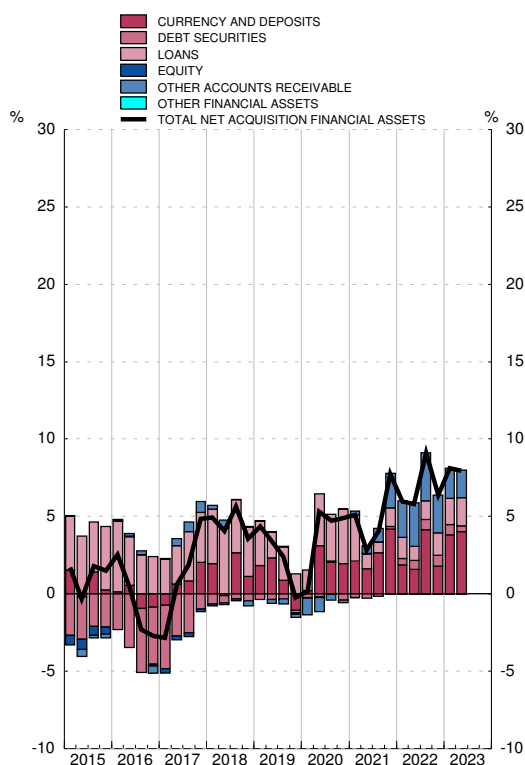
### 3.8 General Government Financial transactions account

■ Series depicted in chart.

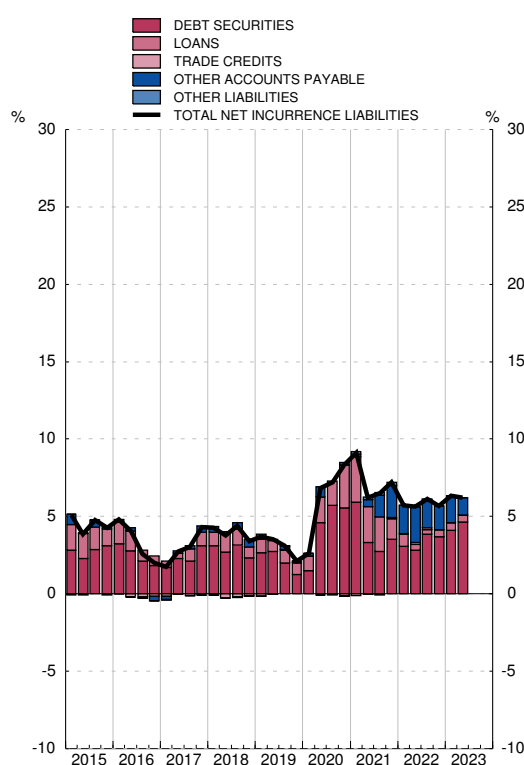
EUR millions

	Net financial transactions	Net acquisition of financial assets						Net incurrence of liabilities				
		Total	Main instruments					Total	Main instruments			
			Currency and deposits	Debt securities	Loans	Equity and investment fund shares	Other accounts receivable		Debt securities	Loans	Trade credits	Other accounts payable
1	2	3	4	5	6	7	8	9	10	11	12	
<b>19</b>	-37 855	-1 715	-7 821	-1 263	9 424	-512	-1 543	36 140	21 530	12 309	970	1 159
<b>20</b>	-113 767	36 578	14 508	-2 897	26 110	171	-1 314	150 345	100 055	49 837	-2 307	3 342
<b>21</b>	-82 397	60 231	32 622	1 195	9 377	-335	17 372	142 628	69 726	26 370	1 209	41 149
<b>22</b>	-63 319	53 580	15 097	5 936	11 949	-148	20 746	116 899	76 434	8 829	364	31 198
<b>23</b>	A -31 583	50 794	44 791	1 682	4 255	120	-53	82 377	64 199	6 310	-1 713	13 102
<b>19 Q3</b>	7 486	1 737	5 329	-2 843	4 362	-134	-4 977	-5 749	-1 668	1 089	-376	-5 162
<b>Q4</b>	-17 992	-21 304	-27 406	1 277	1 271	-597	4 151	-3 313	-10 845	-1 068	2 563	6 099
<b>20 Q1</b>	-11 078	16 878	25 390	-361	-543	282	-7 889	27 955	29 551	7 221	-2 882	-5 788
<b>Q2</b>	-62 240	43 012	20 370	440	20 414	32	1 756	105 252	66 668	22 531	-870	17 155
<b>Q3</b>	-4 454	-2 211	-2 855	-504	1 885	29	-767	2 243	18 910	637	547	-17 788
<b>Q4</b>	-35 995	-21 101	-28 397	-2 471	4 354	-172	5 585	14 895	-15 073	19 448	898	9 763
<b>21 Q1</b>	-22 626	19 004	27 001	663	-4 060	106	-4 705	41 630	36 068	10 518	-2 433	-6 279
<b>Q2</b>	-34 730	27 079	17 169	-21	5 786	115	4 030	61 809	24 495	14 090	316	22 809
<b>Q3</b>	-956	7 748	5 529	507	-556	5	2 262	8 704	8 187	-956	168	1 070
<b>Q4</b>	-24 085	6 401	-17 077	47	8 207	-561	15 785	30 485	975	2 717	3 158	23 549
<b>22 Q1</b>	-6 131	6 570	9 462	2 506	-2 396	115	-3 116	12 701	27 701	-845	-2 360	-11 632
<b>Q2</b>	-35 849	27 444	15 089	1 770	2 304	84	8 197	63 293	20 967	6 759	894	34 526
<b>Q3</b>	16 709	35 713	27 252	1 122	2 057	166	5 115	19 004	29 250	-2 416	427	-8 383
<b>Q4</b>	-38 047	-16 147	-36 706	538	9 984	-513	10 550	21 900	-1 484	5 331	1 403	16 687
<b>23 Q1</b>	-984	22 002	26 915	2 267	109	58	-7 346	22 987	33 505	27	-2 665	-7 889
<b>Q2</b>	-30 598	28 792	17 875	-585	4 146	63	7 293	59 390	30 694	6 283	952	20 991

NET ACQUISITION OF FINANCIAL ASSETS  
Annual percentage change and its components (a)



NET INCURRENCE OF LIABILITIES  
Annual percentage change and its components (b)



Source: FASE (BE).

a. The annual percentage changes are calculated as: Total of Net acquisition of financial assets / Stock of financial assets at the beginning of the period.

b. The annual percentage changes are calculated as: Total of Net incurrence of liabilities / Stock of liabilities at the beginning of the period.

### 3. FINANCIAL ACCOUNTS (ESA 2010)

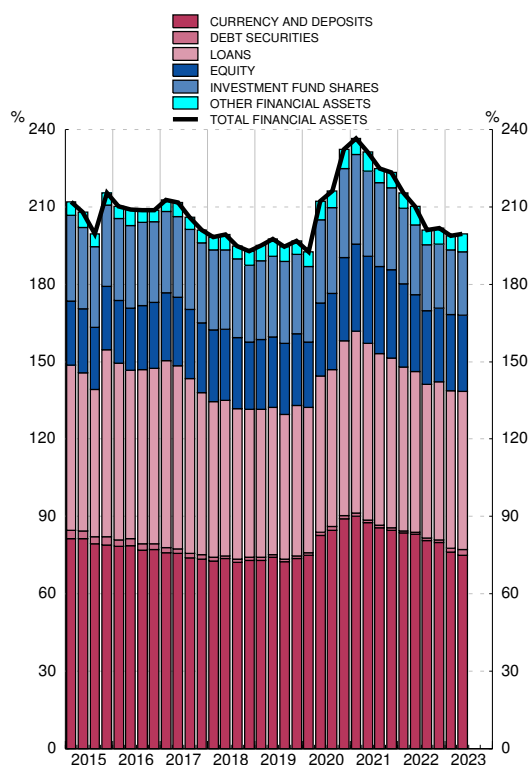
### 3.9 Households and NPISH Financial balance sheet

■ Series depicted in chart.

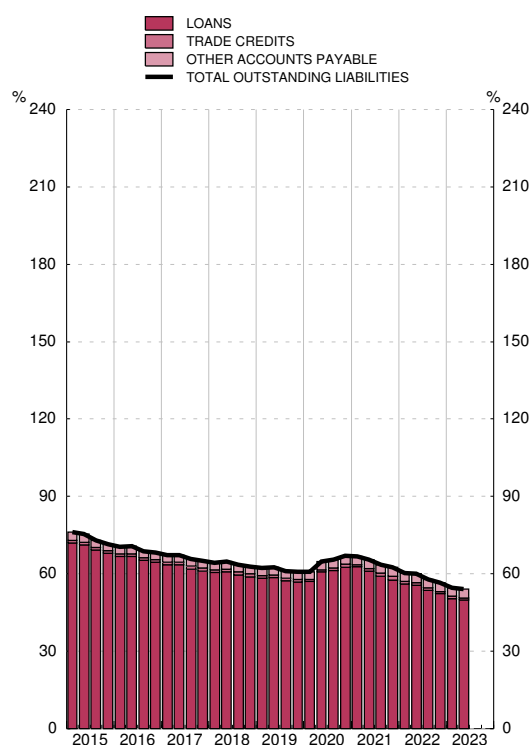
EUR billions

	Net financial assets	Financial assets						Outstanding liabilities			
		Total	Main instruments					Total	Main instruments		
			Currency and deposits	Debt securities	Equity	Investment fund shares	Insurance and pensions		Loans	Trade credits	Other accounts payable
1	2	3	4	5	6	7	8	9	10	11	
<b>19</b>	1 694	2 452	917	13	725	346	384	758	708	12	38
<b>20</b>	1 848	2 599	996	14	760	359	388	750	700	12	38
<b>21</b>	1 966	2 731	1 035	13	803	419	388	765	704	18	42
<b>22</b>	1 954	2 716	1 074	13	825	386	335	762	704	11	47
<b>23</b>	A 2 053	2 814	1 058	30	863	418	348	761	703	11	48
<b>19</b> Q3	1 651	2 406	897	11	693	339	394	756	708	12	35
Q4	1 694	2 452	917	13	725	346	384	758	708	12	38
<b>20</b> Q1	1 626	2 376	925	12	694	313	364	751	704	11	36
Q2	1 724	2 481	966	14	707	333	377	757	710	11	37
Q3	1 723	2 472	969	15	696	338	380	749	701	13	35
Q4	1 848	2 599	996	14	760	359	388	750	700	12	38
<b>21</b> Q1	1 886	2 630	1 002	14	783	377	385	744	698	9	36
Q2	1 934	2 697	1 020	14	796	395	386	762	712	11	39
Q3	1 918	2 672	1 017	13	792	401	385	755	703	15	37
Q4	1 966	2 731	1 035	13	803	419	388	765	704	18	42
<b>22</b> Q1	1 944	2 703	1 050	10	796	405	370	758	704	13	42
Q2	1 935	2 709	1 071	10	803	383	348	773	717	12	44
Q3	1 889	2 651	1 066	10	788	376	336	762	708	12	42
Q4	1 954	2 716	1 074	13	825	386	335	762	704	11	47
<b>23</b> Q1	1 991	2 744	1 051	23	843	407	345	753	696	13	44
Q2	2 053	2 814	1 058	30	863	418	348	761	703	11	48

FINANCIAL ASSETS  
As a percentage of GDP



PASIVOS  
As a percentage of GDP



Source: FASE (BE).

### 3. FINANCIAL ACCOUNTS (ESA 2010)

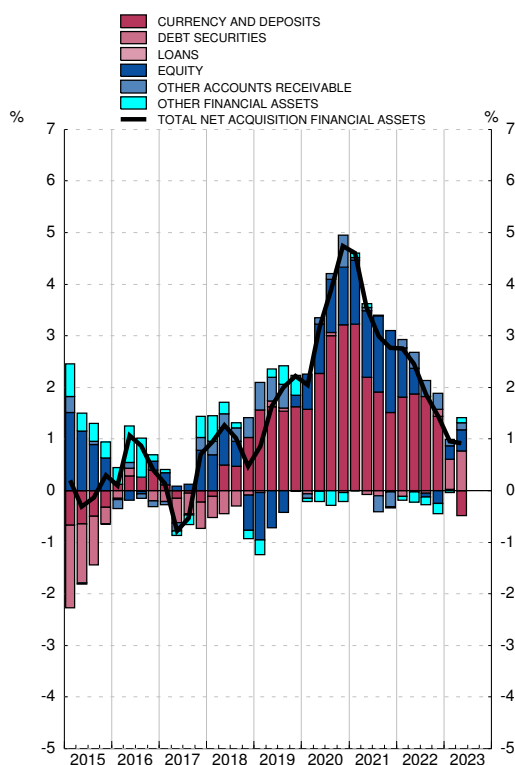
### 3.10 Households and NPISH Financial transactions account

■ Series depicted in chart.

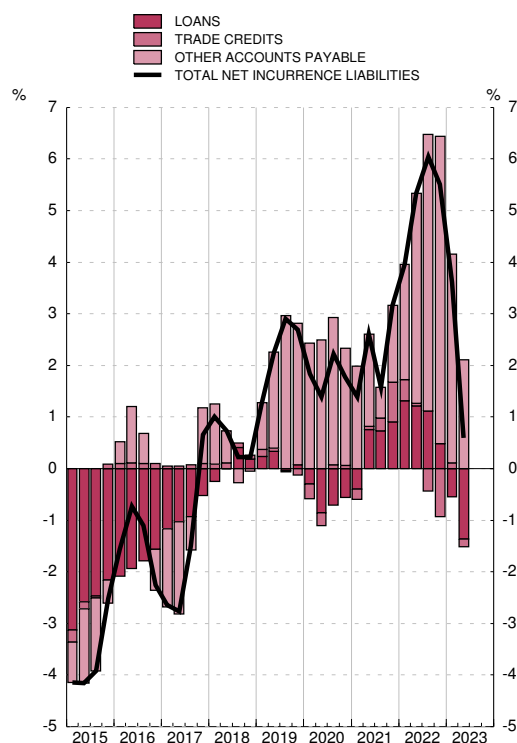
EUR millions

	1	Net acquisition of financial assets						Net incurrence of liabilities				
		2	Main instruments					8	Main instruments			
			3	4	5	6	7		9	10	11	
		Total	Currency and deposits	Debt securities	Equity	Investment fund shares	Insurance and pensions	Total	Loans	Trade credits	Other accounts payable	
<b>19</b>		31 167	51 526	37 769	-237	1 918	3 203	8 947	20 359	574	-961	20 746
<b>20</b>		102 941	116 361	78 704	-793	15 144	12 344	-4 301	13 419	-4 227	436	17 211
<b>21</b>		48 043	71 777	39 213	-546	7 674	33 624	-634	23 734	6 822	5 779	11 133
<b>22</b>		-2 803	39 308	39 200	3 679	-19 327	12 432	-5 172	42 110	3 665	-7 097	45 543
<b>23</b>	A	36 662	31 503	-16 750	16 525	-4 311	17 271	3 700	-5 159	918	-320	-5 757
<b>19</b>	Q3	-11 289	-20 017	-13 278	-1 141	2 147	1 109	1 087	-8 728	-9 152	-479	903
	Q4	6 235	16 536	19 926	392	-1 621	3 003	-272	10 301	-209	-511	11 021
<b>20</b>	Q1	12 841	10 417	8 170	-468	7 713	1 291	-7 531	-2 425	-3 529	-941	2 045
	Q2	57 519	69 050	40 305	1 048	7 018	2 290	1 664	11 530	6 299	20	5 211
	Q3	803	-1 796	3 995	405	2 006	2 988	-768	-2 599	-7 885	1 967	3 319
	Q4	31 778	38 690	26 234	-1 779	-1 593	5 775	2 333	6 913	887	-611	6 636
<b>21</b>	Q1	8 914	3 469	6 174	261	1 503	9 397	-975	-5 445	-2 266	-2 871	-308
	Q2	26 962	47 801	18 198	-620	2 712	9 040	1 244	20 839	14 972	2 016	3 852
	Q3	-5 595	-16 057	-3 500	-448	3 504	6 351	-2 357	-10 462	-8 134	3 343	-5 671
	Q4	17 763	36 564	18 341	261	-45	8 836	1 454	18 802	2 250	3 292	13 260
<b>22</b>	Q1	3 739	3 986	14 466	-2 171	-6 144	1 053	-2 095	247	648	-5 577	5 176
	Q2	9 750	41 857	21 249	1 572	-3 262	3 202	-2 090	32 107	14 515	-700	18 292
	Q3	-27 240	-32 765	-5 408	-959	-6 447	803	-1 382	-5 525	-9 028	-306	3 809
	Q4	10 948	26 229	8 893	5 237	-3 474	7 374	395	15 281	-2 470	-515	18 266
<b>23</b>	Q1	5 111	-9 405	-23 889	9 824	-3 215	12 108	2 205	-14 516	-7 165	2 340	-9 691
	Q2	31 551	40 908	7 139	6 700	-1 096	5 163	1 495	9 357	8 083	-2 660	3 934

NET ACQUISITION OF FINANCIAL ASSETS  
Annual percentage change and its components (a)



NET INCURRENCE OF LIABILITIES  
Annual percentage change and its components (b)



Source: FASE (BE).

a. The annual percentage changes are calculated as: Total of Net acquisition of financial assets / Stock of financial assets at the beginning of the period.

b. The annual percentage changes are calculated as: Total of Net incurrence of liabilities / Stock of liabilities at the beginning of the period.

### 3. FINANCIAL ACCOUNTS (ESA 2010)

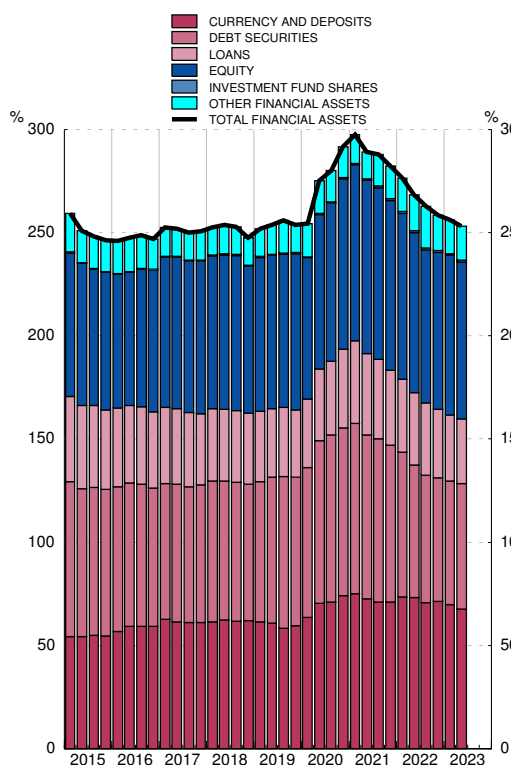
### 3.11 Rest of the world Financial balance sheet

■ Series depicted in chart.

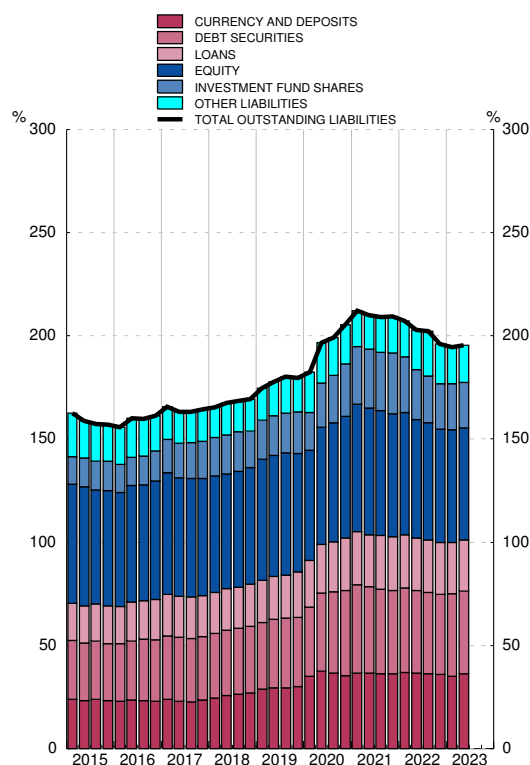
EUR billions

	1	Financial assets						Outstanding liabilities					
		2	Main instruments					8	Main instruments				
			3	4	5	6	7		9	10	11	12	13
<b>19</b>	925	3 161	742	896	407	943	7	2 236	377	414	276	716	252
<b>20</b>	966	3 263	831	907	429	922	7	2 297	397	462	282	660	286
<b>21</b>	890	3 449	869	928	443	1 007	9	2 559	442	495	317	729	361
<b>22</b>	837	3 477	962	806	445	1 024	10	2 640	484	521	341	739	297
<b>23</b>	817	3 571	955	854	443	1 074	12	2 754	511	565	348	768	311
<b>19 Q3</b>	935	3 164	723	906	414	919	7	2 229	366	415	259	731	238
<b>Q4</b>	925	3 161	742	896	407	943	7	2 236	377	414	276	716	252
<b>20 Q1</b>	889	3 141	785	896	411	845	6	2 252	432	414	279	661	224
<b>Q2</b>	917	3 215	822	920	407	874	6	2 298	440	441	275	662	250
<b>Q3</b>	927	3 205	814	923	411	875	7	2 278	420	449	277	662	260
<b>Q4</b>	966	3 263	831	907	429	922	7	2 297	397	462	282	660	286
<b>21 Q1</b>	947	3 309	836	918	443	949	8	2 362	406	478	287	686	311
<b>Q2</b>	925	3 372	846	925	461	979	8	2 447	427	488	293	716	332
<b>Q3</b>	934	3 419	845	939	457	989	9	2 486	430	488	309	719	338
<b>Q4</b>	890	3 449	869	928	443	1 007	9	2 559	442	495	317	729	361
<b>22 Q1</b>	866	3 468	921	882	445	1 007	10	2 602	464	513	322	746	338
<b>Q2</b>	842	3 457	945	826	449	1 002	10	2 615	472	515	329	738	312
<b>Q3</b>	797	3 468	934	814	461	981	10	2 671	478	520	335	750	300
<b>Q4</b>	837	3 477	962	806	445	1 024	10	2 640	484	521	341	739	297
<b>23 Q1</b>	854	3 540	964	826	443	1 069	11	2 686	483	556	340	753	308
<b>Q2</b>	817	3 571	955	854	443	1 074	12	2 754	511	565	348	768	311

**FINANCIAL ASSETS**  
As a percentage of GDP



**OUTSTANDING LIABILITIES**  
As a percentage of GDP



Source: FASE (BE).

### 3. FINANCIAL ACCOUNTS (ESA 2010)

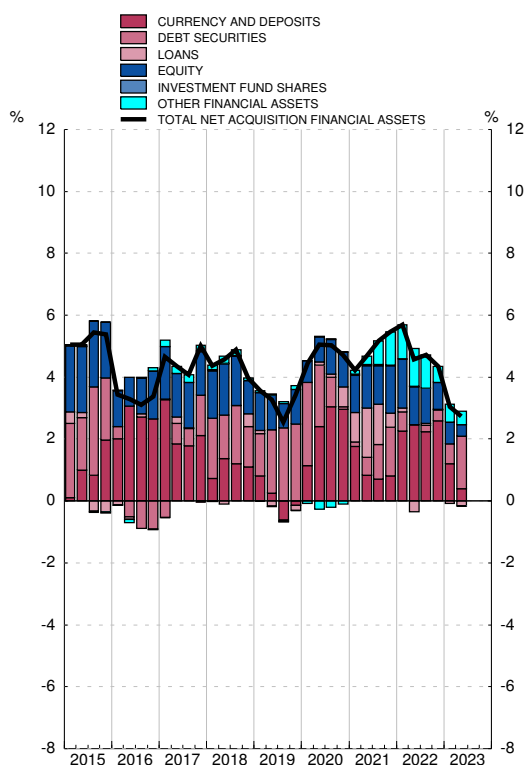
### 3.12 Rest of the world Financial transactions account

■ Series depicted in chart.

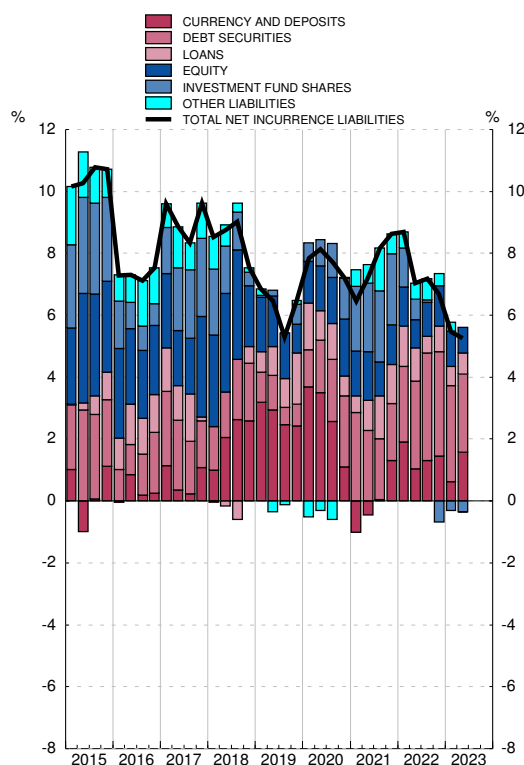
EUR millions

	Net financial transactions	Net acquisition of financial assets						Net incurrence of liabilities					
		Total	Main instruments					Total	Main instruments				
			Currency and deposits	Debt securities	Loans	Equity	Investment fund shares		Currency and deposits	Debt securities	Loans	Equity	Investment fund shares
1	2	3	4	5	6	7	8	9	10	11	12	13	
<b>19</b>	-30 452	101 724	-4 466	73 915	-4 583	33 587	-140	132 176	49 239	14 534	33 884	18 768	13 050
<b>20</b>	-12 064	149 333	93 594	2 785	20 143	35 048	932	161 397	24 576	51 324	14 286	41 352	29 578
<b>21</b>	-20 128	178 018	26 661	51 112	15 026	49 505	1 107	198 146	30 155	41 927	29 104	29 347	52 794
<b>22</b>	-20 746	149 968	89 492	12 070	749	29 684	237	170 714	36 942	86 618	20 954	33 451	-17 160
<b>23</b>	A -24 240	40 755	-6 257	41 990	-1 813	340	-100	64 995	27 251	40 090	3 176	5 955	2 408
<b>19 Q3</b>	-9 105	6 596	-26 234	24 654	5 075	1 665	-16	15 701	1 606	174	222	12 924	-490
<b>Q4</b>	-9 644	31 515	20 935	6 022	-1 870	7 295	-1	41 159	11 910	4 832	19 722	-11 261	8 748
<b>20 Q1</b>	254	71 992	41 121	26 870	3 450	5 529	133	71 737	52 575	8 942	3 744	18 727	641
<b>Q2</b>	-1 639	47 042	39 145	3 971	-3 177	10 719	154	48 681	10 131	23 069	-2 906	11 290	9 283
<b>Q3</b>	-2 068	8 228	-4 966	-6 955	4 842	11 836	266	10 296	-17 328	7 801	5 349	14 423	5 523
<b>Q4</b>	-8 611	22 071	18 294	-21 101	15 027	6 964	379	30 683	-20 802	11 513	8 099	-3 089	14 131
<b>21 Q1</b>	-783	55 120	2 510	28 831	13 496	8 248	340	55 903	5 391	21 839	1 749	10 025	17 992
<b>Q2</b>	-3 574	64 882	10 849	17 638	17 928	17 056	164	68 456	22 529	11 161	7 038	14 971	13 110
<b>Q3</b>	-7 590	23 698	-9 019	10 596	-5 107	7 555	319	31 288	-5 988	-81	14 713	3 148	7 188
<b>Q4</b>	-8 182	34 318	22 321	-5 953	-11 291	16 645	284	42 499	8 223	9 008	5 605	1 202	14 504
<b>22 Q1</b>	2 483	65 250	50 416	-1 488	2 372	11 013	-34	62 767	20 159	37 669	3 502	10 433	-5 045
<b>Q2</b>	-4 732	30 673	19 251	-3 092	2 178	6 095	198	35 405	2 750	23 025	2 651	7 392	-635
<b>Q3</b>	-6 383	31 361	-15 827	17 941	8 927	4 765	87	37 744	1 242	16 803	1 791	7 823	-6 706
<b>Q4</b>	-12 114	22 684	35 652	-1 291	-12 729	7 811	-14	34 797	12 791	9 121	13 011	7 803	-4 774
<b>23 Q1</b>	-13 049	20 924	2 696	8 510	-1 290	5 739	-163	33 973	-709	31 685	-1 301	6 635	3 990
<b>Q2</b>	-11 191	19 831	-8 953	33 480	-523	-5 399	63	31 022	27 960	8 405	4 477	-680	-1 582

NET ACQUISITION OF FINANCIAL ASSETS  
Annual percentage change and its components (a)



PASIVOS NETOS CONTRAÍDOS  
Annual percentage change and its components (b)



Source: FASE (BE).

a. The annual percentage changes are calculated as: Total of Net acquisition of financial assets / Stock of financial assets at the beginning of the period.

b. The annual percentage changes are calculated as: Total of Net incurrence of liabilities / Stock of liabilities at the beginning of the period.

3. FINANCIAL ACCOUNTS (ESA 2010)  
B) Securities holdings by institutional sectors (\*)

3.13 (1st Part) Debt securities  
Stocks

EUR billions

	All residents					Non-financial corporations					Financial corporations				
	Total	Issued by:				Total	Issued by:				Total	Issued by:			
		NFC	FC	GG	RoW		NFC	FC	GG	RoW		NFC	FC	GG	RoW
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
<b>19</b>	1 355.3	34.6	205.6	701.1	413.9	16.8	1.6	9.6	1.1	4.5	1 295.4	30.7	191.7	677.7	395.3
<b>20</b>	1 546.2	45.0	217.7	821.3	462.2	18.1	1.8	10.2	1.1	4.8	1 487.0	41.2	202.3	801.8	441.7
<b>21</b>	1 590.1	49.3	199.9	845.8	495.2	18.2	1.2	9.7	1.1	6.1	1 531.4	46.2	185.4	826.3	473.5
<b>22</b>	1 516.6	41.6	176.7	777.3	521.0	20.0	1.3	7.4	3.1	8.2	1 451.5	38.7	168.0	749.4	495.4
<b>23</b>	A 1 604.2	41.0	182.7	815.6	565.0	27.6	1.5	9.2	7.7	9.2	1 512.7	37.8	171.1	766.0	537.7
<b>19 Q3</b>	1 371.8	34.2	196.7	725.3	415.5	16.2	1.5	9.1	1.1	4.5	1 314.8	30.4	184.7	702.5	397.2
<b>Q4</b>	1 355.3	34.6	205.6	701.1	413.9	16.8	1.6	9.6	1.1	4.5	1 295.4	30.7	191.7	677.7	395.3
<b>20 Q1</b>	1 341.7	34.3	199.2	694.0	414.2	16.7	1.4	9.4	1.2	4.6	1 283.6	30.7	186.1	671.1	395.8
<b>Q2</b>	1 461.6	39.1	206.5	774.6	441.4	18.5	1.4	10.6	1.2	5.4	1 399.0	35.7	190.5	751.6	421.2
<b>Q3</b>	1 508.2	42.4	210.1	806.9	448.9	18.3	1.5	10.1	1.2	5.5	1 445.7	38.9	194.1	784.8	428.0
<b>Q4</b>	1 546.2	45.0	217.7	821.3	462.2	18.1	1.8	10.2	1.1	4.8	1 487.0	41.2	202.3	801.8	441.7
<b>21 Q1</b>	1 559.0	47.1	212.5	821.4	478.1	16.4	1.7	9.1	1.0	4.5	1 501.0	43.4	198.4	801.6	457.7
<b>Q2</b>	1 574.9	48.1	207.5	831.5	487.8	18.2	1.5	10.2	1.0	5.5	1 515.4	44.7	192.2	812.4	466.0
<b>Q3</b>	1 577.3	48.4	201.6	839.1	488.1	17.8	1.3	9.7	1.0	5.8	1 519.0	45.2	187.8	819.8	466.2
<b>Q4</b>	1 590.1	49.3	199.9	845.8	495.2	18.2	1.2	9.7	1.1	6.1	1 531.4	46.2	185.4	826.3	473.5
<b>22 Q1</b>	1 576.2	48.8	190.4	823.6	513.4	17.9	1.3	8.1	1.0	7.5	1 518.4	45.7	180.6	801.7	490.3
<b>Q2</b>	1 542.5	44.4	186.2	796.7	515.2	19.2	1.2	7.8	1.0	9.4	1 482.1	41.5	176.9	773.6	490.1
<b>Q3</b>	1 523.7	42.1	178.4	783.0	520.3	19.1	1.2	7.8	1.1	9.0	1 463.1	39.3	169.3	759.5	495.0
<b>Q4</b>	1 516.6	41.6	176.7	777.3	521.0	20.0	1.3	7.4	3.1	8.2	1 451.5	38.7	168.0	749.4	495.4
<b>23 Q1</b>	1 591.7	40.7	180.7	814.4	556.0	26.1	1.1	8.2	7.2	9.7	1 507.7	38.0	170.8	771.1	527.9
<b>Q2</b>	1 604.2	41.0	182.7	815.6	565.0	27.6	1.5	9.2	7.7	9.2	1 512.7	37.8	171.1	766.0	537.7

Source: FASE (BE).

(\*) NFC: Non-financial corporations; FC: Financial corporations; GG: General government; RoW: Rest of the world

3. FINANCIAL ACCOUNTS (ESA 2010)  
B) Securities holdings by institutional sectors (\*)

3.13 (Cont.) Debt securities  
Stocks

EUR billions

	General government					Households and NPISH					Rest of the world			
	Total	Issued by:				Total	Issued by:				Total	Issued by:		
		NFC	FC	GG	RoW		NFC	FC	GG	RoW		NFC	FC	GG
16	17	18	19	20	21	22	23	24	25	26	27	28	29	
<b>19</b>	30.1	0.8	1.2	20.8	7.2	13.0	1.5	3.1	1.6	6.8	895.8	84.1	232.0	579.8
<b>20</b>	26.9	0.8	1.2	16.9	8.0	14.2	1.2	3.9	1.5	7.7	907.4	86.1	233.2	588.1
<b>21</b>	27.8	0.8	1.1	17.2	8.8	12.7	1.1	3.6	1.1	6.9	927.5	95.5	252.1	580.0
<b>22</b>	31.8	0.7	0.9	21.6	8.7	13.3	1.0	0.4	3.2	8.7	805.7	77.4	243.3	484.9
<b>23</b>	A 33.7	0.7	0.9	23.6	8.5	30.3	1.0	1.5	18.3	9.6	854.3	72.5	264.2	517.6
<b>19 Q3</b>	29.3	0.8	1.2	20.1	7.2	11.5	1.5	1.7	1.6	6.6	906.4	85.8	230.5	590.0
<b>Q4</b>	30.1	0.8	1.2	20.8	7.2	13.0	1.5	3.1	1.6	6.8	895.8	84.1	232.0	579.8
<b>20 Q1</b>	29.3	0.8	1.2	20.2	7.1	12.1	1.4	2.4	1.5	6.8	895.6	78.2	224.9	592.5
<b>Q2</b>	29.9	0.8	1.2	20.3	7.6	14.2	1.2	4.2	1.5	7.3	920.4	82.5	234.1	603.8
<b>Q3</b>	29.5	0.8	1.3	19.5	7.9	14.8	1.2	4.6	1.5	7.5	922.9	84.1	233.2	605.5
<b>Q4</b>	26.9	0.8	1.2	16.9	8.0	14.2	1.2	3.9	1.5	7.7	907.4	86.1	233.2	588.1
<b>21 Q1</b>	27.5	0.8	1.0	17.3	8.4	14.1	1.3	3.9	1.5	7.5	918.0	86.6	238.3	593.2
<b>Q2</b>	27.4	0.8	1.0	16.7	8.9	13.8	1.1	4.0	1.3	7.3	925.4	89.2	241.7	594.5
<b>Q3</b>	27.9	0.8	1.0	17.1	9.0	12.6	1.1	3.1	1.3	7.1	938.9	90.5	249.6	598.8
<b>Q4</b>	27.8	0.8	1.1	17.2	8.8	12.7	1.1	3.6	1.1	6.9	927.5	95.5	252.1	580.0
<b>22 Q1</b>	30.2	0.7	1.0	19.8	8.7	9.8	1.1	0.7	1.1	6.9	882.0	89.9	233.2	558.9
<b>Q2</b>	31.1	0.7	0.9	21.0	8.5	9.9	1.0	0.7	1.1	7.2	826.4	79.1	226.8	520.5
<b>Q3</b>	31.5	0.6	0.8	21.2	8.8	10.0	1.0	0.4	1.1	7.5	813.6	76.5	233.0	504.1
<b>Q4</b>	31.8	0.7	0.9	21.6	8.7	13.3	1.0	0.4	3.2	8.7	805.7	77.4	243.3	484.9
<b>23 Q1</b>	34.4	0.7	0.9	23.8	9.0	23.5	1.0	0.8	12.3	9.3	825.5	77.7	250.2	497.6
<b>Q2</b>	33.7	0.7	0.9	23.6	8.5	30.3	1.0	1.5	18.3	9.6	854.3	72.5	264.2	517.6

Source: FASE (BE).

(\*) NFC: Non-financial corporations; FC: Financial corporations; GG: General government; RoW: Rest of the world

3. FINANCIAL ACCOUNTS (ESA 2010)  
B) Securities holdings by institutional sectors (\*)

3.14 (1st Part) Listed shares  
Stocks

EUR billions

	All residents					Non-financial corporations					Financial corporations				
	Total	Issued by:				Total	Issued by:				Total	Issued by:			
		NFC	FC	GG	RoW		NFC	FC	GG	RoW		NFC	FC	GG	RoW
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
<b>19</b>	510.9	244.0	85.9	-	181.0	236.1	162.1	20.8	-	53.3	157.7	25.7	17.1	-	115.0
<b>20</b>	456.4	224.7	65.0	-	166.7	209.6	149.6	14.6	-	45.4	137.9	19.0	12.3	-	106.6
<b>21</b>	527.6	245.9	76.9	-	204.8	242.8	170.2	16.0	-	56.6	167.6	21.2	15.8	-	130.6
<b>22</b>	481.0	222.5	80.1	-	178.3	228.6	150.6	19.8	-	58.3	137.6	15.9	16.3	-	105.4
<b>23</b>	A 542.4	252.0	87.3	-	203.1	265.0	175.5	21.5	-	68.1	149.0	17.2	15.1	-	116.6
<b>19 Q3</b>	494.7	241.8	82.4	-	170.5	230.8	159.9	19.2	-	51.7	148.9	25.7	16.6	-	106.6
<b>Q4</b>	510.9	244.0	85.9	-	181.0	236.1	162.1	20.8	-	53.3	157.7	25.7	17.1	-	115.0
<b>20 Q1</b>	374.7	185.7	55.7	-	133.3	177.9	121.7	14.3	-	42.0	109.4	18.4	10.9	-	80.1
<b>Q2</b>	398.8	199.0	55.9	-	143.9	184.3	127.8	13.4	-	43.0	118.8	19.5	10.9	-	88.4
<b>Q3</b>	390.8	197.2	49.7	-	143.9	183.5	129.7	11.3	-	42.5	114.8	17.1	9.6	-	88.1
<b>Q4</b>	456.4	224.7	65.0	-	166.7	209.6	149.6	14.6	-	45.4	137.9	19.0	12.3	-	106.6
<b>21 Q1</b>	482.1	234.0	73.6	-	174.5	222.7	157.2	16.9	-	48.6	144.3	20.7	13.6	-	110.0
<b>Q2</b>	509.4	237.8	78.1	-	193.5	232.0	161.7	16.9	-	53.4	159.0	21.4	14.3	-	123.4
<b>Q3</b>	518.6	242.3	80.7	-	195.6	237.4	166.9	17.2	-	53.2	161.1	20.5	15.1	-	125.6
<b>Q4</b>	527.6	245.9	76.9	-	204.8	242.8	170.2	16.0	-	56.6	167.6	21.2	15.8	-	130.6
<b>22 Q1</b>	505.2	229.6	79.0	-	196.7	230.2	155.1	17.7	-	57.4	159.3	19.9	17.2	-	122.1
<b>Q2</b>	477.8	228.2	74.0	-	175.6	224.7	151.0	18.2	-	55.5	139.0	18.9	15.7	-	104.5
<b>Q3</b>	448.9	205.7	71.9	-	171.3	209.3	137.4	17.5	-	54.4	133.7	16.2	15.6	-	101.9
<b>Q4</b>	481.0	222.5	80.1	-	178.3	228.6	150.6	19.8	-	58.3	137.6	15.9	16.3	-	105.4
<b>23 Q1</b>	522.5	250.4	84.2	-	187.9	254.6	173.4	21.0	-	60.3	144.5	17.6	15.1	-	111.9
<b>Q2</b>	542.4	252.0	87.3	-	203.1	265.0	175.5	21.5	-	68.1	149.0	17.2	15.1	-	116.6

Source: FASE (BE).

(\*) NFC: Non-financial corporations; FC: Financial corporations; GG: General government; RoW: Rest of the world

3. FINANCIAL ACCOUNTS (ESA 2010)  
B) Securities holdings by institutional sectors (\*)

3.14 (Cont.) Listed shares  
Stocks

EUR billions

	General government					Households and NPISH					Rest of the world			
	Total	Issued by:				Total	Issued by:				Total	Issued by:		
		NFC	FC	GG	RoW		NFC	FC	GG	RoW		NFC	FC	GG
16	17	18	19	20	21	22	23	24	25	26	27	28	29	
<b>19</b>	3.6	-	3.6	-	-	113.4	56.2	44.4	-	12.8	363.4	273.1	90.4	-
<b>20</b>	2.8	-	2.8	-	-	106.1	56.1	35.3	-	14.6	324.7	261.8	62.9	-
<b>21</b>	3.2	-	3.1	-	0.1	113.9	54.5	42.0	-	17.5	354.6	275.6	79.0	-
<b>22</b>	4.8	-	4.8	-	0.1	109.9	56.1	39.3	-	14.5	321.2	242.6	78.5	-
<b>23</b>	A 5.0	-	4.9	-	-	123.5	59.2	45.8	-	18.4	339.6	252.0	87.6	-
<b>19 Q3</b>	3.3	-	3.3	-	-	111.7	56.2	43.2	-	12.2	341.8	255.5	86.3	-
<b>Q4</b>	3.6	-	3.6	-	-	113.4	56.2	44.4	-	12.8	363.4	273.1	90.4	-
<b>20 Q1</b>	2.0	-	2.0	-	-	85.4	45.6	28.6	-	11.2	262.1	207.8	54.4	-
<b>Q2</b>	1.8	-	1.8	-	-	93.9	51.7	29.8	-	12.5	281.4	225.8	55.6	-
<b>Q3</b>	2.4	-	2.4	-	-	90.1	50.5	26.4	-	13.3	268.2	224.6	43.5	-
<b>Q4</b>	2.8	-	2.8	-	-	106.1	56.1	35.3	-	14.6	324.7	261.8	62.9	-
<b>21 Q1</b>	3.5	-	3.5	-	-	111.5	56.0	39.6	-	15.9	341.0	268.5	72.5	-
<b>Q2</b>	3.4	-	3.4	-	-	115.0	54.7	43.6	-	16.7	357.4	277.5	79.9	-
<b>Q3</b>	3.5	-	3.5	-	-	116.6	54.9	44.9	-	16.8	356.7	271.3	85.4	-
<b>Q4</b>	3.2	-	3.1	-	0.1	113.9	54.5	42.0	-	17.5	354.6	275.6	79.0	-
<b>22 Q1</b>	4.1	-	4.0	-	0.1	111.7	54.6	40.1	-	17.1	340.2	258.2	82.0	-
<b>Q2</b>	4.4	-	4.3	-	0.1	109.7	58.3	35.8	-	15.6	322.1	249.6	72.4	-
<b>Q3</b>	4.4	-	4.3	-	-	101.6	52.1	34.4	-	15.0	291.5	224.0	67.5	-
<b>Q4</b>	4.8	-	4.8	-	0.1	109.9	56.1	39.3	-	14.5	321.2	242.6	78.5	-
<b>23 Q1</b>	4.7	-	4.7	-	-	118.7	59.5	43.5	-	15.7	343.9	257.9	86.0	-
<b>Q2</b>	5.0	-	4.9	-	-	123.5	59.2	45.8	-	18.4	339.6	252.0	87.6	-

Source: FASE (BE).

(\*) NFC: Non-financial corporations; FC: Financial corporations; GG: General government; RoW: Rest of the world



3. FINANCIAL ACCOUNTS (ESA 2010)  
B) Securities holdings by institutional sectors (\*)

3.15 Investment fund shares  
Stocks

EUR billions

	All residents			Non-financial corporations			Financial institutions			General Government		Households & NPISH			Rest of the World	
	Total	Issued by:		Total	Issued by:		Total	Issued by:		Total	Issued by:	Total	Issued by:		Total	Issued by:
		FC	RoW		FC	RoW		FC	RoW				FC	RoW		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
<b>19</b>	565.1	313.4	251.8	56.6	33.8	22.8	160.8	29.0	131.8	1.4	1.4	346.3	249.1	97.2	6.6	6.6
<b>20</b>	600.1	314.3	285.8	64.0	35.7	28.3	175.0	29.4	145.6	2.4	2.0	358.8	247.2	111.6	7.2	7.2
<b>21</b>	725.6	364.7	360.9	82.8	44.0	38.9	220.9	37.1	183.8	3.4	2.4	418.6	281.2	137.3	9.4	9.4
<b>22</b>	638.3	341.2	297.1	71.9	37.7	34.2	177.3	34.7	142.5	3.0	2.1	386.2	266.7	119.5	10.4	10.4
<b>23</b>	677.0	366.1	310.9	77.1	40.0	37.1	178.6	34.1	144.4	3.3	2.3	418.1	289.7	128.3	11.7	11.7
<b>19 Q3</b>	544.4	306.2	238.1	54.0	32.9	21.1	150.4	26.3	124.1	1.4	1.4	338.6	245.7	92.9	6.6	6.6
<b>Q4</b>	565.1	313.4	251.8	56.6	33.8	22.8	160.8	29.0	131.8	1.4	1.4	346.3	249.1	97.2	6.6	6.6
<b>20 Q1</b>	505.7	281.5	224.2	50.2	29.2	21.0	140.8	27.7	113.1	1.9	1.6	312.9	223.0	89.8	6.3	6.3
<b>Q2</b>	546.7	296.3	250.4	55.3	31.7	23.6	156.4	28.5	127.9	2.1	1.7	332.9	234.3	98.5	6.2	6.2
<b>Q3</b>	558.9	299.1	259.8	56.6	32.1	24.5	161.8	28.6	133.2	2.1	1.8	338.4	236.6	101.8	6.5	6.5
<b>Q4</b>	600.1	314.3	285.8	64.0	35.7	28.3	175.0	29.4	145.6	2.4	2.0	358.8	247.2	111.6	7.2	7.2
<b>21 Q1</b>	639.8	329.1	310.7	69.7	38.2	31.5	190.4	31.2	159.2	2.6	2.1	377.1	257.5	119.6	7.7	7.7
<b>Q2</b>	679.2	346.9	332.4	74.6	40.4	34.2	207.2	36.6	170.6	2.8	2.2	394.6	267.6	127.0	8.1	8.1
<b>Q3</b>	692.1	354.4	337.6	77.9	42.4	35.5	210.1	37.7	172.4	3.0	2.3	401.1	272.1	129.0	8.7	8.7
<b>Q4</b>	725.6	364.7	360.9	82.8	44.0	38.9	220.9	37.1	183.8	3.4	2.4	418.6	281.2	137.3	9.4	9.4
<b>22 Q1</b>	693.3	355.3	338.0	78.7	41.5	37.1	207.0	36.0	171.0	3.0	2.1	404.6	275.6	129.0	9.5	9.5
<b>Q2</b>	650.8	338.6	312.1	75.0	39.0	36.0	190.1	35.1	155.1	2.8	2.0	382.8	262.6	120.2	9.7	9.7
<b>Q3</b>	633.0	332.9	300.1	71.8	37.4	34.4	182.0	34.1	147.9	2.8	1.9	376.5	259.4	117.1	10.0	10.0
<b>Q4</b>	638.3	341.2	297.1	71.9	37.7	34.2	177.3	34.7	142.5	3.0	2.1	386.2	266.7	119.5	10.4	10.4
<b>23 Q1</b>	665.0	357.0	307.9	74.9	38.6	36.3	179.4	34.7	144.7	3.2	2.3	407.4	281.5	126.0	11.1	11.1
<b>Q2</b>	677.0	366.1	310.9	77.1	40.0	37.1	178.6	34.1	144.4	3.3	2.3	418.1	289.7	128.3	11.7	11.7

Source: FASE (BE).

(\*) NFC: Non-financial corporations; FC: Financial corporations; GG: General government; RoW: Rest of the world

3. FINANCIAL ACCOUNTS AND SUPPLEMENTARY INDICATORS  
C) Liquidity and financing indicators

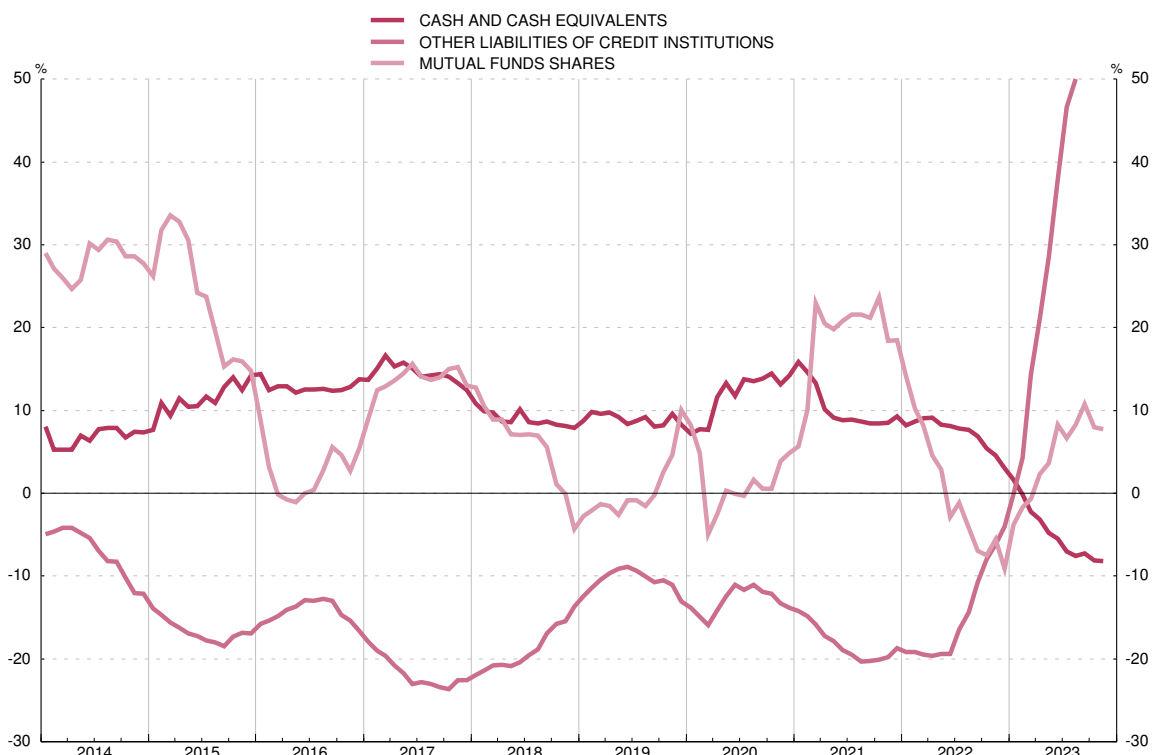
3.16 Liquidity indicators of Non-financial corporations,  
Households and NPISH residents in Spain (a)

■ Series depicted in chart.

EUR millions and %

	Cash and cash equivalents				Other liabilities of credit institutions			Mutual funds shares (b)					Memo. items Liquid financial assets (f) 12 month % change	
	Stocks	12-month % change	12-m. % change		Stocks	12-month % change	of which: Other deposits (d)	Stocks	Net transactions	12-month % change	12-month % change			
			Cash	Deposits (c)							Resid. CIS Fixed income in EUR (e)	Other Resid. CIS		Foreign CIS
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
<b>21</b>	1 252 737	9,3	0,2	9,8	147 647	-18,7	-27,7	491 583	46 077	18,5	7,6	17,3	26,0	5,5
<b>22</b>	A 1 290 086	3,0	-8,1	3,6	141 750	-4,0	-3,0	446 734	11 672	-9,1	12,8	-12,0	-14,4	2,8
<b>23</b>	A 1 168 178	-8,2	-14,9	-7,8	230 396	63,9	88,8	488 929	25 011	7,7	33,3	1,0	3,8	0,9
<b>22 Aug</b>	A 1 289 429	7,7	-5,0	8,4	134 796	-14,4	-19,8	452 062	718	-4,2	11,1	-7,3	-6,0	5,4
<b>Sep</b>	A 1 286 905	6,8	-5,9	7,6	138 513	-10,7	-15,7	437 160	1 746	-7,0	11,9	-10,6	-9,7	5,2
<b>Oct</b>	A 1 267 515	5,4	-7,5	6,2	140 674	-8,0	-10,9	443 788	236	-7,5	15,0	-11,7	-10,6	4,5
<b>Nov</b>	A 1 272 081	4,6	-8,3	5,3	140 602	-6,2	-7,1	453 803	2 602	-5,5	12,9	-8,1	-9,9	3,9
<b>Dec</b>	A 1 290 086	3,0	-8,1	3,6	141 750	-4,0	-3,0	446 734	3 817	-9,1	12,8	-12,0	-14,4	2,8
<b>23 Jan</b>	A 1 256 113	1,6	-9,9	2,3	143 816	-0,1	0,7	462 065	3 423	-3,8	19,2	-7,5	-8,2	2,3
<b>Feb</b>	A 1 243 033	-0,2	-10,8	0,4	146 649	4,3	5,3	464 432	4 717	-1,7	19,7	-5,5	-5,9	1,3
<b>Mar</b>	A 1 236 266	-2,2	-11,7	-1,7	156 718	14,3	18,2	470 928	5 137	-0,7	20,5	-5,2	-3,9	0,5
<b>Apr</b>	A 1 222 606	-3,2	-12,5	-2,6	163 751	21,1	28,4	475 803	4 126	2,3	22,1	-2,0	-0,9	0,4
<b>May</b>	A 1 213 928	-4,8	-13,3	-4,3	172 876	28,5	39,5	479 119	1 614	3,7	24,9	-1,7	1,1	-0,2
<b>Jun</b>	A 1 222 761	-5,5	-13,3	-5,1	182 247	37,9	53,7	483 603	495	8,2	25,3	3,8	6,0	-0,1
<b>Jul</b>	A 1 199 500	-7,0	-14,1	-6,6	195 752	46,6	64,2	490 267	1 422	6,6	26,1	1,5	4,4	-0,5
<b>Aug</b>	A 1 191 531	-7,6	-14,7	-7,2	202 265	50,1	70,9	489 484	1 932	8,3	29,1	2,8	5,9	-0,5
<b>Sep</b>	A 1 193 718	-7,2	-14,8	-6,8	211 031	52,4	74,4	484 203	106	10,8	29,4	5,4	8,8	0,2
<b>Oct</b>	A 1 164 743	-8,1	-15,8	-7,7	220 705	56,9	79,7	479 183	822	8,0	32,0	1,3	4,9	0,2
<b>Nov</b>	A 1 168 178	-8,2	-14,9	-7,8	230 396	63,9	88,8	488 929	1 216	7,7	33,3	1,0	3,8	0,9

NON-FINANCIAL CORPORATIONS, HOUSEHOLDS AND NPISH  
Annual percentage change



Source: BE. a. This concept refers to the instruments included in the headings of the table, issued by resident credit institutions and mutual funds.

The exception is column 5, which includes deposits abroad, and number 8, which includes holdings in foreign CISs.

b. It includes open-ended investment companies. Net transactions are equivalent to net subscriptions.

c. Current accounts, savings accounts and deposits redeemable at up to 3 months' notice.

d. Deposits redeemable at over 3 months' notice and time deposits.

e. CIS: Collective Investment Schemes. The series includes the old categories of Money market funds and Fixed income mutual funds in euros.

f. Defined as cash and cash equivalents, other liabilities of credit institutions and Fixed income mutual funds shares in euros.

3. FINANCIAL ACCOUNTS AND SUPPLEMENTARY INDICATORS  
C) Liquidity and financing indicators

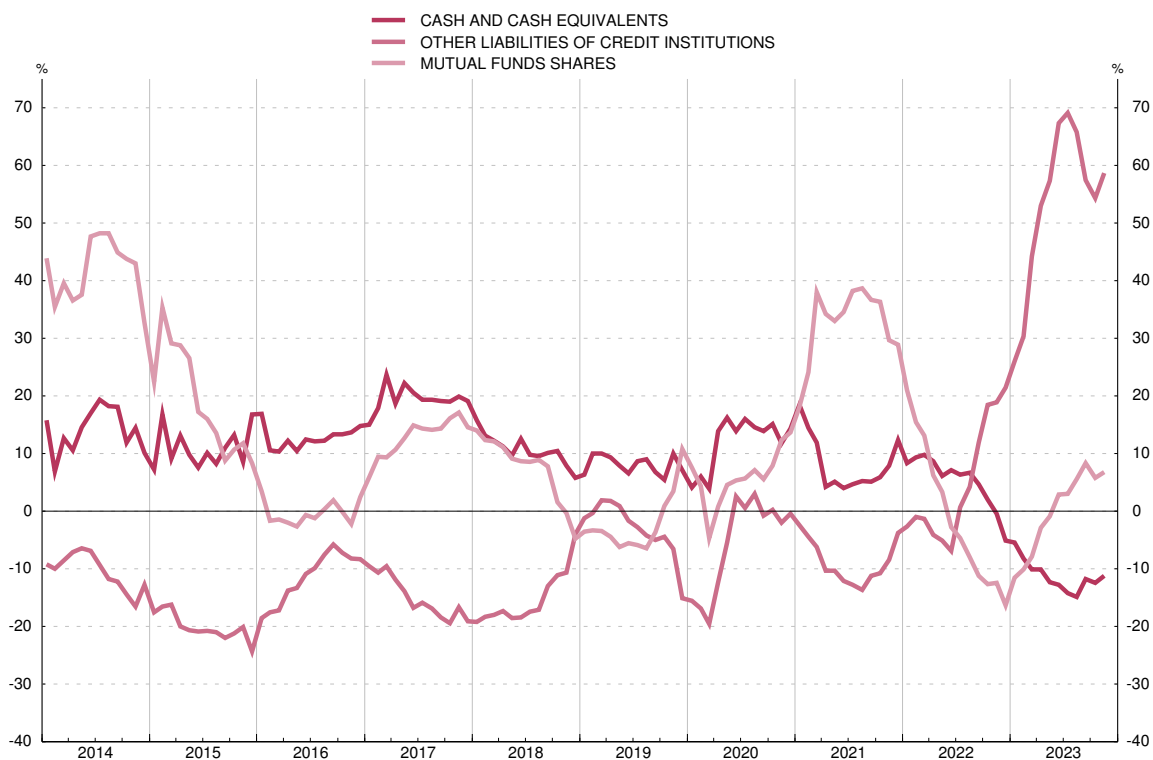
3.17 Liquidity indicators of Non-financial corporations, residents in Spain (a)

■ Series depicted in chart.

EUR millions and %

		Cash and cash equivalents (b)		Other liabilities of credit institutions			Mutual funds shares (c)					Total liquid financial assets (f)	
		Stocks	Annual growth rate	Stocks	Annual growth rate	of which: Other deposits (d)	Stocks	Net transactions	Annual growth rate	Annual growth rate			
										Fixed income in EUR (e)	Other Resid. CIS		Foreign CIS
1	2	3	4	5	6	7	8	9	10	11	12		
<b>21</b>		313 444	12,4	47 923	-3,8	-22,0	82 785	14 457	28,9	18,8	24,6	36,1	10,2
<b>22</b>	A	297 504	-5,1	58 216	21,5	54,9	69 257	-538	-16,3	-4,0	-17,5	-18,7	-1,6
<b>23</b>	A	261 281	-11,2	90 311	58,7	108,9	75 168	3 359	6,7	28,6	-0,9	6,4	0,9
<b>22</b>	Aug	305 707	6,6	50 006	4,3	7,0	71 897	-18	-8,0	-1,6	-11,8	-6,3	6,1
	Sep	304 792	4,7	54 226	11,9	21,3	69 154	62	-11,2	-1,4	-15,0	-10,5	5,5
	Oct	291 025	2,0	57 331	18,5	40,5	69 870	-383	-12,7	-0,4	-17,2	-12,0	4,3
	Nov	294 338	-0,5	56 906	18,9	45,7	70 426	-619	-12,4	-2,7	-13,9	-13,9	2,1
	Dec	297 504	-5,1	58 216	21,5	54,9	69 257	473	-16,3	-4,0	-17,5	-18,7	-1,6
<b>23</b>	Jan	278 999	-5,4	59 756	26,0	62,1	70 661	-535	-11,6	2,8	-13,6	-13,7	-1,0
	Feb	272 526	-8,2	61 437	30,3	68,6	70 771	475	-10,1	4,4	-11,7	-12,6	-2,7
	Mar	273 506	-10,1	67 064	44,3	102,8	72 389	1 318	-7,9	6,5	-11,5	-9,0	-2,7
	Apr	263 423	-10,1	69 713	53,0	125,5	73 605	1 080	-2,9	9,8	-7,0	-3,0	-1,3
	May	264 775	-12,3	73 090	57,4	129,1	73 877	1	-0,9	12,7	-6,7	0,1	-2,6
	Jun	269 108	-12,8	76 268	67,4	153,0	74 591	53	2,9	13,6	-1,6	3,5	-2,0
	Jul	258 439	-14,2	81 182	69,2	149,2	75 511	115	3,0	17,2	-1,7	2,9	-2,2
	Aug	260 174	-14,9	82 925	65,8	144,6	75 883	778	5,5	20,8	-0,5	6,2	-2,9
	Sep	268 778	-11,8	85 411	57,5	118,0	74 923	-85	8,3	22,1	2,0	9,4	-0,7
	Oct	254 947	-12,4	88 509	54,4	102,2	73 945	-25	5,8	26,2	-0,7	4,9	-0,6
	Nov	261 281	-11,2	90 311	58,7	108,9	75 168	185	6,7	28,6	-0,9	6,4	0,9

NON-FINANCIAL CORPORATIONS  
Annual percentage change



Source: BE. a. This concept refers to the instruments included in the headings of the table, issued by resident credit institutions and mutual funds.

The exception is column 3, which includes deposits abroad, and number 6, which includes holdings in foreign CISs.

b. Cash, current accounts, savings accounts and deposits redeemable at up to and including 3 months' notice.

c. It includes open-ended investment companies. Net transactions are equivalent to net subscriptions.

d. Deposits redeemable at over 3 months' notice and time deposits.

e. CIS: Collective Investment Schemes. The series includes the old categories of Money market funds and Fixed income mutual funds in euros.

f. Defined as cash and cash equivalents, other liabilities of credit institutions and Fixed income mutual funds shares in euros.

3. FINANCIAL ACCOUNTS AND SUPPLEMENTARY INDICATORS  
C) Liquidity and financing indicators

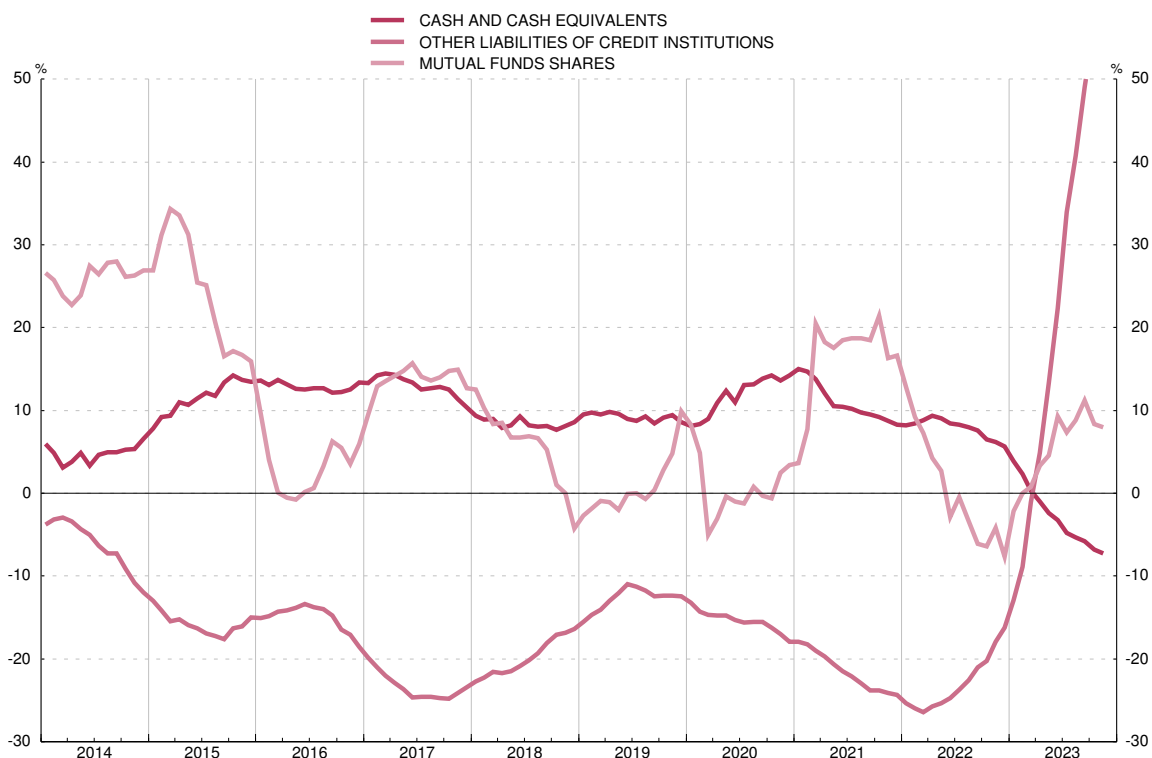
3.18 Liquidity indicators of Households and NPISH, residents in Spain (a)

■ Series depicted in chart.

EUR millions and %

		Cash and cash equivalents				Other liabilities of credit institutions			Mutual funds shares (b)					Total liquid financial assets (f)	
		Stocks	12-month % change	12-m. % change		Stocks	12-month % change	of which: Other deposits (d)	Stocks	Net transactions	12-month % change	12-month % change			
				Cash	Deposits (c)							Resid. CIS Fixed income in EUR (e)	Other Resid. CIS		Foreign CIS
1	2	3	4	5	6	7	8	9	10	11	12	13	14		
<b>21</b>		939 293	8,3	-3,6	9,2	99 724	-24,4	-28,9	408 798	31 619	16,6	5,9	16,3	23,3	4,1
<b>22</b>	A	992 582	5,7	-8,3	6,6	83 534	-16,2	-16,4	377 477	12 210	-7,7	15,7	-11,1	-13,1	4,3
<b>23</b>	A	906 897	-7,2	-15,5	-6,8	140 085	67,4	80,6	413 761	21 651	7,9	34,0	1,3	3,1	0,9
<b>22</b>	Aug	983 722	8,0	-6,5	9,0	84 790	-22,6	-25,6	380 165	736	-3,4	13,3	-6,6	-5,9	5,2
	Sep	982 113	7,5	-7,0	8,6	84 287	-21,0	-24,0	368 006	1 684	-6,1	14,2	-10,0	-9,5	5,1
	Oct	976 490	6,5	-8,4	7,5	83 343	-20,3	-22,6	373 918	619	-6,4	17,6	-10,8	-10,2	4,5
	Nov	977 743	6,2	-8,9	7,2	83 696	-17,9	-19,1	383 377	3 221	-4,2	15,6	-7,2	-8,7	4,4
	Dec	992 582	5,7	-8,3	6,6	83 534	-16,2	-16,4	377 477	3 344	-7,7	15,7	-11,1	-13,1	4,3
<b>23</b>	Jan	977 114	3,8	-10,3	4,8	84 060	-12,9	-13,6	391 404	3 958	-2,2	21,8	-6,6	-6,6	3,4
	Feb	970 507	2,4	-11,2	3,2	85 212	-8,9	-9,8	393 661	4 242	-0,0	22,2	-4,6	-3,8	2,5
	Mar	962 760	0,3	-12,1	1,1	89 654	-1,1	-1,8	398 538	3 819	0,8	22,8	-4,3	-2,3	1,5
	Apr	959 184	-1,0	-12,9	-0,3	94 037	4,9	5,7	402 198	3 046	3,3	24,0	-1,2	-0,2	0,9
	May	949 153	-2,4	-13,8	-1,7	99 786	13,3	16,3	405 242	1 613	4,5	26,7	-0,9	1,4	0,5
	Jun	953 653	-3,2	-13,8	-2,6	105 979	22,4	27,7	409 012	442	9,3	27,2	4,5	6,8	0,5
	Jul	941 062	-4,8	-14,5	-4,2	114 570	33,9	39,8	414 756	1 307	7,3	27,4	2,0	4,9	-0,0
	Aug	931 358	-5,3	-15,1	-4,7	119 340	40,7	48,3	413 601	1 153	8,8	30,4	3,2	5,9	0,2
	Sep	924 941	-5,8	-15,3	-5,2	125 620	49,0	58,7	409 280	191	11,2	30,5	5,8	8,6	0,4
	Oct	909 796	-6,8	-16,3	-6,3	132 196	58,6	70,3	405 238	847	8,4	32,9	1,6	4,9	0,4
	Nov	906 897	-7,2	-15,5	-6,8	140 085	67,4	80,6	413 761	1 032	7,9	34,0	1,3	3,1	0,9

HOUSEHOLDS AND NPISH  
Annual percentage change



Source: BE. a. This concept refers to the instruments included in the headings of the table, issued by resident credit institutions and mutual funds.

The exception is column 5, which includes deposits abroad, and number 8, which includes holdings in foreign CISs.

b. It includes open-ended investment companies. Net transactions are equivalent to net subscriptions.

c. Current accounts, savings accounts and deposits redeemable at up to 3 months' notice.

d. Deposits redeemable at over 3 months' notice and time deposits.

e. CIS: Collective Investment Schemes. The series includes the old categories of Money market funds and Fixed income mutual funds in euros.

f. Defined as cash and cash equivalents, other liabilities of credit institutions and Fixed income mutual funds shares in euros.

**3. FINANCIAL ACCOUNTS AND SUPPLEMENTARY INDICATORS**  
**C) Liquidity and financing indicators**

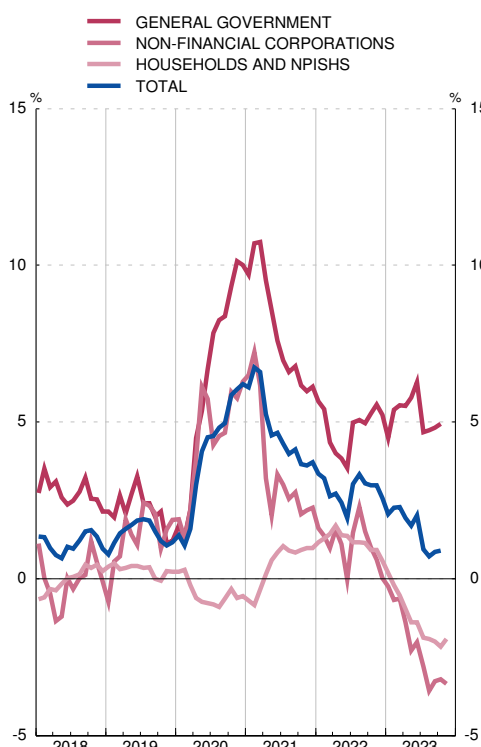
**3.19 Financing indicators of Non-financial sectors, resident in Spain (a)**

■ Series depicted in chart.

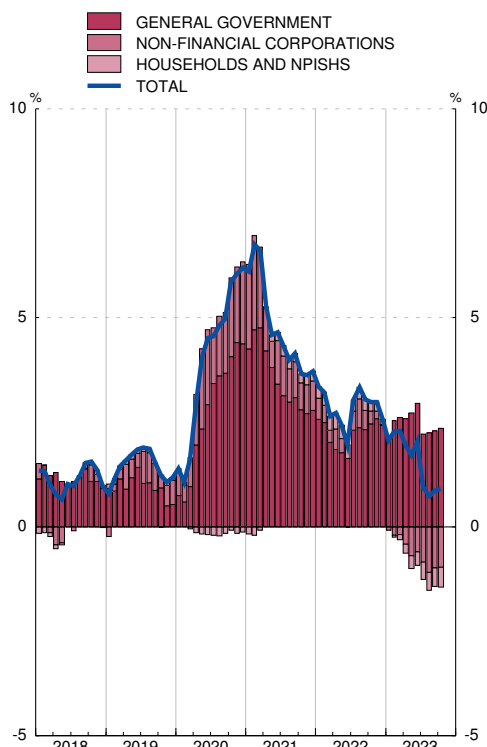
EUR millions and %

	Total			Annual growth rate							Contribution to col.3				
	Stocks	Net transactions	Annual growth rate	General government (b)	Non-financial corporations and households and NPISHs					General government (b)	Non-financial corporations and households and NPISHs				
					By sectors		By instruments				Non-financial corporations	Households and NPISHs			
					Non-financial corporations	Households and NPISHs	Credit institutions' loans (c) (including transferred) (d)	Debt securities	External loans						
1	2	3	4	5	6	7	8	9	10	11	12	13	14		
<b>21</b>		3 068 883	110 159	3,7	6,1	1,7	2,3	1,0	0,9	10,8	1,2	2,8	0,9	0,7	0,2
<b>22</b>	A	3 146 817	78 889	2,6	5,2	0,3	0,0	0,6	0,2	-4,9	2,9	2,4	0,1	0,0	0,1
<b>23</b>	A	3 178 011	33 205	0,9	4,9	-2,7	-3,3	-1,9	-3,1	-4,8	-0,5	2,3	-1,5	-1,0	-0,5
<b>22</b>	Aug	3 155 939	4 706	3,3	5,1	1,8	2,3	1,2	2,0	1,8	1,1	2,4	1,0	0,7	0,3
	Sep	3 166 985	9 008	3,0	5,0	1,4	1,5	1,2	1,6	-0,4	1,3	2,3	0,7	0,5	0,3
	Oct	3 157 245	-9 031	3,0	5,3	1,0	1,0	0,9	1,4	-5,2	2,1	2,5	0,5	0,3	0,2
	Nov	3 173 248	18 384	3,0	5,6	0,7	0,6	0,9	1,1	-4,9	1,8	2,6	0,4	0,2	0,2
	Dec	3 146 817	-23 371	2,6	5,2	0,3	0,0	0,6	0,2	-4,9	2,9	2,4	0,1	0,0	0,1
<b>23</b>	Jan	3 121 347	-24 687	2,1	4,5	-0,1	-0,3	0,2	-0,1	-6,2	2,9	2,1	-0,0	-0,1	0,0
	Feb	3 145 707	24 272	2,3	5,4	-0,5	-0,7	-0,2	-0,5	-6,4	2,3	2,5	-0,3	-0,2	-0,0
	Mar	3 164 361	18 545	2,3	5,5	-0,6	-0,6	-0,5	-0,4	-6,9	1,5	2,6	-0,3	-0,2	-0,1
	Apr	3 149 381	-14 433	1,9	5,5	-1,2	-1,4	-0,9	-1,2	-6,0	0,9	2,6	-0,6	-0,4	-0,2
	May	3 157 391	7 764	1,7	5,8	-1,9	-2,3	-1,4	-1,7	-7,6	-0,1	2,7	-1,0	-0,7	-0,3
	Jun	3 196 394	40 168	2,0	6,3	-1,7	-2,0	-1,4	-1,9	-8,0	1,3	2,9	-0,9	-0,6	-0,3
	Jul	3 173 609	-21 725	0,9	4,7	-2,4	-2,8	-1,9	-2,5	-7,0	-0,3	2,2	-1,3	-0,9	-0,4
	Aug	3 171 998	-2 067	0,7	4,7	-2,9	-3,6	-1,9	-2,9	-6,7	-1,1	2,2	-1,5	-1,1	-0,4
	Sep	3 186 567	13 392	0,9	4,8	-2,7	-3,3	-2,0	-2,9	-6,6	-0,6	2,3	-1,4	-1,0	-0,4
	Oct	3 178 011	-8 023	0,9	4,9	-2,8	-3,2	-2,2	-3,3	-4,2	-0,3	2,3	-1,5	-1,0	-0,5
	Nov	...	...	...	...	-2,7	-3,3	-1,9	-3,1	-4,8	-0,5	...	...	...	...

**FINANCING OF NON-FINANCIAL SECTORS**  
**Annual percentage change**



**FINANCING OF NON-FINANCIAL SECTORS**  
**Contributions to the annual percentage change**



Source: BE.

a. The annual percentage changes are calculated as the effective flow of the period / the stock at the beginning of the period.

b. Debt according to Excessive Deficit Procedure (EDP). Consolidated nominal gross debt.

c. Includes credit financial intermediaries.

d. Including off-balance-sheet securitised loans transferred to securitisation funds, to SAREB, which is an Asset Management Corporation (AMC), and other transfers

**3. FINANCIAL ACCOUNTS AND SUPPLEMENTARY INDICATORS**  
**C) Liquidity and financing indicators**

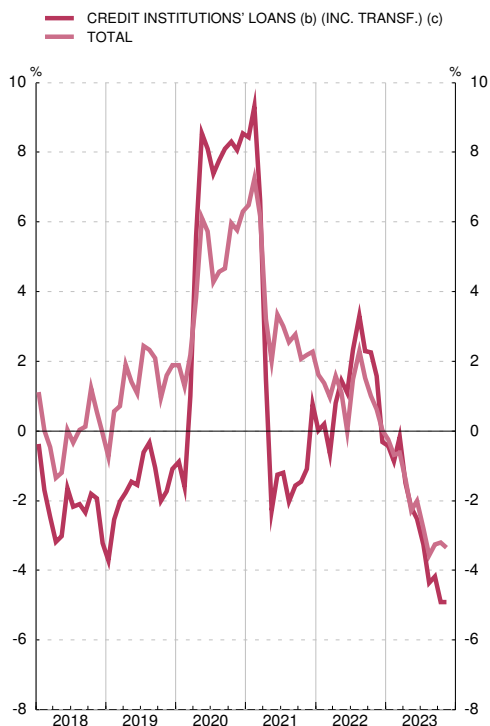
**3.20 Financing indicators of Non-financial corporations, resident in Spain (a)**

■ Series depicted in chart.

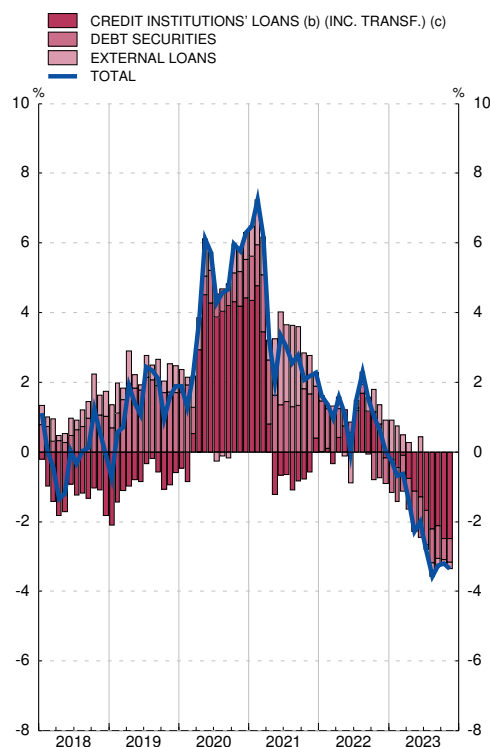
EUR millions and %

	Total			Credit institutions' loans (b) (including transferred) (c)			Debt securities (d)			External loans			Memorandum items			
	Stocks	Net transactions	Annual growth rate	Stocks	Annual growth rate	Contribution to col.3	Stocks	Annual growth rate	Contribution to col.3	Stocks	Annual growth rate	Contribution to col.3	Loans to SMEs		Transferred loans (c)	
	1	2	3	4	5	6	7	8	9	10	11	12	Stocks	12-m % ch.		13
<b>21</b>	940 598	20 902	2,3	487 248	0,8	0,4	140 886	10,8	1,5	312 463	1,1	0,4	236 564	-0,8	14 351	
<b>22</b>	A 944 562	171	0,0	481 713	-0,3	-0,2	133 980	-4,9	-0,7	328 870	2,8	0,9	228 155	-2,7	11 952	
<b>23</b>	A 921 924	-23 026	-3,3	456 354	-4,9	-2,5	129 107	-4,8	-0,7	336 463	-0,5	-0,2	211 573	-7,9	10 993	
<b>22 Aug</b>	A 960 050	2 055	2,3	486 985	3,3	1,7	137 823	1,8	0,3	335 241	1,0	0,3	233 562	-1,1	12 273	
<b>Sep</b>	A 959 254	-3 163	1,5	484 474	2,3	1,2	136 256	-0,4	-0,1	338 524	1,2	0,4	231 403	-1,5	12 221	
<b>Oct</b>	A 956 715	-2 032	1,0	484 905	2,3	1,1	134 785	-5,2	-0,8	337 025	1,9	0,6	231 606	-2,3	12 210	
<b>Nov</b>	A 955 386	407	0,6	483 680	1,6	0,8	135 679	-4,9	-0,7	336 027	1,6	0,6	230 828	-1,8	12 101	
<b>Dec</b>	A 944 562	-8 936	0,0	481 713	-0,3	-0,2	133 980	-4,9	-0,7	328 870	2,8	0,9	228 155	-2,7	11 952	
<b>23 Jan</b>	A 935 696	-8 119	-0,3	474 276	-0,4	-0,2	133 547	-6,2	-0,9	327 872	2,8	0,9	225 040	-4,1	11 919	
<b>Feb</b>	A 932 984	-2 991	-0,7	472 386	-0,9	-0,4	133 054	-6,4	-1,0	327 544	2,2	0,7	223 542	-4,4	11 851	
<b>Mar</b>	A 937 331	3 790	-0,6	475 104	-0,2	-0,1	131 428	-6,9	-1,0	330 798	1,5	0,5	221 217	-5,2	11 998	
<b>Apr</b>	A 932 164	-4 797	-1,4	472 618	-1,5	-0,8	131 110	-6,0	-0,9	328 436	0,8	0,3	223 799	-5,0	11 954	
<b>May</b>	A 926 551	-6 073	-2,3	468 023	-2,2	-1,1	127 609	-7,6	-1,1	330 919	-0,2	-0,1	220 324	-6,5	11 794	
<b>Jun</b>	A 928 660	2 675	-2,0	469 218	-2,5	-1,3	126 241	-8,0	-1,2	333 201	1,3	0,4	220 092	-5,9	11 996	
<b>Jul</b>	A 928 441	370	-2,8	470 032	-3,3	-1,7	127 725	-7,0	-1,0	330 684	-0,4	-0,1	221 180	-5,9	11 738	
<b>Aug</b>	A 923 415	-5 480	-3,6	461 906	-4,4	-2,2	128 536	-6,7	-1,0	332 973	-1,1	-0,4	217 001	-6,3	11 127	
<b>Sep</b>	A 924 720	-99	-3,3	460 504	-4,2	-2,1	127 295	-6,6	-0,9	336 921	-0,6	-0,2	211 426	-7,9	11 020	
<b>Oct</b>	A 922 921	-1 473	-3,2	457 297	-4,9	-2,5	129 067	-4,2	-0,6	336 558	-0,3	-0,1	211 573	-7,9	10 959	
<b>Nov</b>	A 921 924	-829	-3,3	456 354	-4,9	-2,5	129 107	-4,8	-0,7	336 463	-0,5	-0,2	...	...	10 993	

**FINANCING OF NON-FINANCIAL CORPORATIONS**  
 Annual percentage change



**FINANCING OF NON-FINANCIAL CORPORATIONS**  
 Contributions to the annual percentage change



Source: BE.

a. The annual percentage changes are calculated as the effective flow of the period / the stock at the beginning of the period.

b. Includes credit financial intermediaries.

c. Including off-balance-sheet securitised loans transferred to securitisation funds, to SAREB, which is an Asset Management Corporation (AMC), and other transfers.

d. Includes issues of resident financial subsidiaries of non-financial corporations.

### 3. FINANCIAL ACCOUNTS AND SUPPLEMENTARY INDICATORS C) Liquidity and financing indicators

### 3.21 Financing indicators of Households and NPISH, resident in Spain (a)

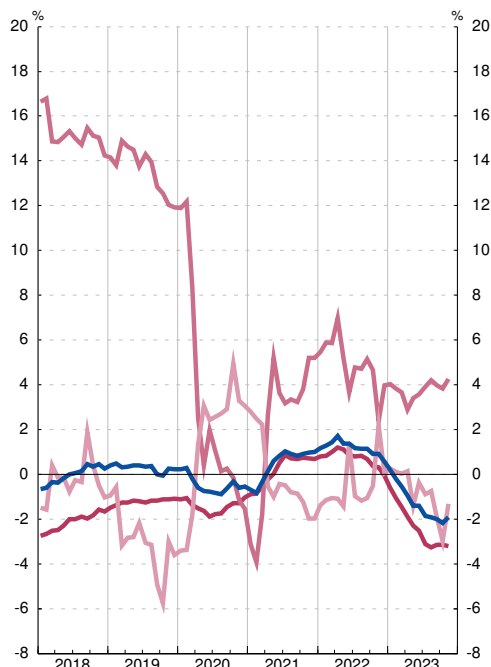
■ Series depicted in chart.

EUR millions and %

	Total			Credit institutions' loans (b) (including transferred) Housing (c)			Credit institutions' loans (b) (including transferred) Consumption (c)			Credit institutions' loans (b) (including transferred) Other (c)			Memorandum items:		
	Stocks	Net transactions	Annual growth rate	Stocks	Annual growth rate	Contribution to col.3	Stocks	Annual growth rate	Contribution to col.3	Stocks	Annual growth rate	Contribution to col.3	Loans to individual entrepreneurs 12-m% ch. (c)	Transferred loans (c)	External loans
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
<b>21</b>	700 152	6 910	1,0	514 662	0,7	0,5	95 245	5,2	0,7	87 423	-2,0	-0,3	-2,2	8 070	2 822
<b>22</b>	A 699 450	4 046	0,6	513 273	-0,0	-0,0	96 689	4,0	0,5	86 181	0,1	0,0	0,0	8 210	3 307
<b>23</b>	A 693 076	-3 150	-1,9	497 807	-3,2	-2,3	98 695	4,3	0,6	93 245	-1,3	-0,2	-5,5	7 913	3 328
<b>22 Aug</b>	A 703 321	-2 091	1,2	517 957	0,8	0,6	94 885	4,7	0,6	87 206	-1,2	-0,2	-2,6	8 473	3 273
<b>Sep</b>	A 703 017	28	1,2	517 344	0,7	0,5	95 141	5,2	0,7	87 220	-1,0	-0,1	-0,4	8 405	3 313
<b>Oct</b>	A 702 523	-292	0,9	516 326	0,4	0,3	95 581	4,7	0,6	87 306	-0,5	-0,1	0,3	8 335	3 311
<b>Nov</b>	A 711 138	9 259	0,9	515 773	0,3	0,2	96 189	2,4	0,3	95 868	2,2	0,3	-0,2	8 257	3 309
<b>Dec</b>	A 699 450	-10 515	0,6	513 273	-0,0	-0,0	96 689	4,0	0,5	86 181	0,1	0,0	0,0	8 210	3 307
<b>23 Jan</b>	A 695 544	-3 871	0,2	510 493	-0,6	-0,4	95 480	4,0	0,5	86 273	0,3	0,0	0,4	8 302	3 298
<b>Feb</b>	A 692 473	-2 881	-0,2	508 437	-1,0	-0,8	94 913	3,8	0,5	85 833	0,1	0,0	-0,1	8 271	3 290
<b>Mar</b>	A 691 645	-379	-0,5	507 308	-1,5	-1,1	95 379	3,7	0,5	85 677	0,0	0,0	-1,1	8 193	3 281
<b>Apr</b>	A 691 070	-398	-0,9	506 369	-1,9	-1,4	95 617	2,9	0,4	85 800	0,1	0,0	-1,0	8 141	3 284
<b>May</b>	A 689 088	-1 768	-1,4	504 580	-2,3	-1,7	96 109	3,4	0,5	85 110	-1,4	-0,2	-1,4	8 076	3 289
<b>Jun</b>	A 698 991	10 502	-1,4	503 333	-2,5	-1,8	96 951	3,6	0,5	95 414	-0,4	-0,1	-2,2	7 973	3 292
<b>Jul</b>	A 687 761	-10 759	-1,9	501 407	-3,1	-2,3	97 360	3,9	0,5	85 692	-0,9	-0,1	-2,7	7 916	3 303
<b>Aug</b>	A 685 299	-2 465	-1,9	499 517	-3,3	-2,4	97 172	4,2	0,6	85 296	-0,7	-0,1	-2,3	7 861	3 314
<b>Sep</b>	A 684 582	-490	-2,0	499 679	-3,1	-2,3	97 278	4,0	0,5	84 299	-1,9	-0,2	-5,1	7 822	3 326
<b>Oct</b>	A 682 959	-1 415	-2,2	498 744	-3,2	-2,3	97 576	3,8	0,5	83 313	-3,0	-0,4	-6,3	7 755	3 327
<b>Nov</b>	A 693 076	10 774	-1,9	497 807	-3,2	-2,3	98 695	4,3	0,6	93 245	-1,3	-0,2	-5,5	7 913	3 328

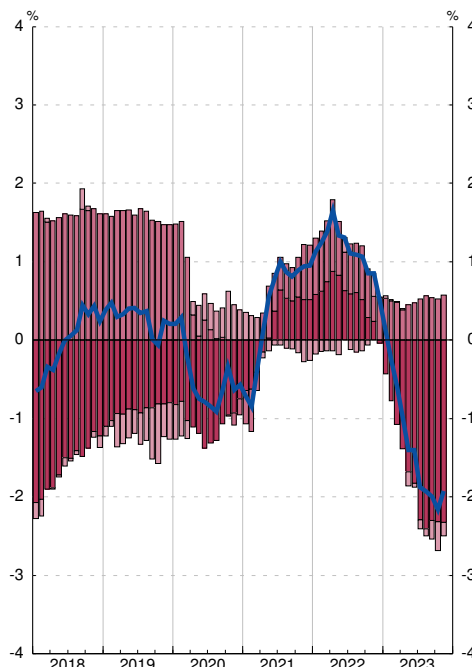
FINANCING OF HOUSEHOLDS AND NPISHs  
Annual percentage change

■ CREDIT INSTITUTIONS' LOANS (b) (INC. TRANSF.) (c). HOUSING  
■ CREDIT INSTITUTIONS' LOANS (b) (INC. TRANSF.) (c). CONSUMPTION  
■ CREDIT INSTITUTIONS' LOANS (b) (INC. TRANSF.) (c). OTHER  
■ TOTAL



FINANCING OF HOUSEHOLDS AND NPISHs  
Contributions to the annual percentage change

■ CREDIT INSTITUTIONS' LOANS (b) (INC. TRANSF.) (c). HOUSING  
■ CREDIT INSTITUTIONS' LOANS (b) (INC. TRANSF.) (c). CONSUMPTION  
■ CREDIT INSTITUTIONS' LOANS (b) (INC. TRANSF.) (c). OTHER  
■ TOTAL



Source: BE.

a. The annual percentage changes are calculated as the effective flow of the period / the stock at the beginning of the period.

b. Includes credit financial intermediaries.

c. Including off-balance-sheet securitised loans transferred to securitisation funds, to SAREB, which is an Asset Management Corporation (AMC), and other transfers.

**3. FINANCIAL ACCOUNTS AND SUPPLEMENTARY INDICATORS**  
**C) Liquidity and financing indicators**

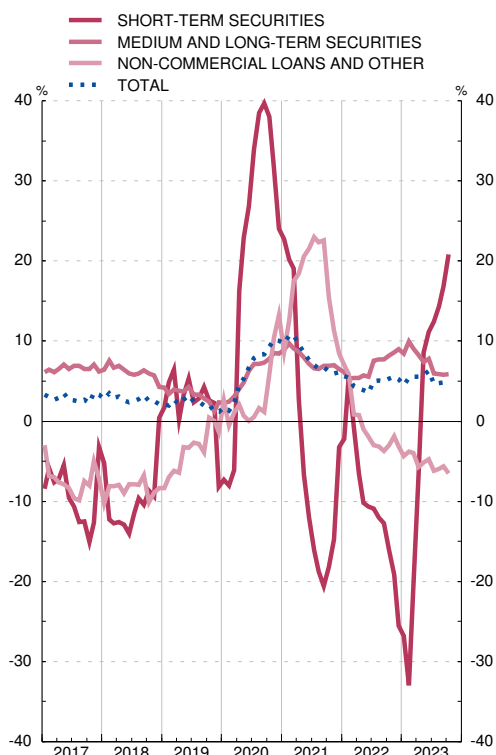
**3.22 Gross financing indicators of Spain's general government**

■ Series depicted in chart.

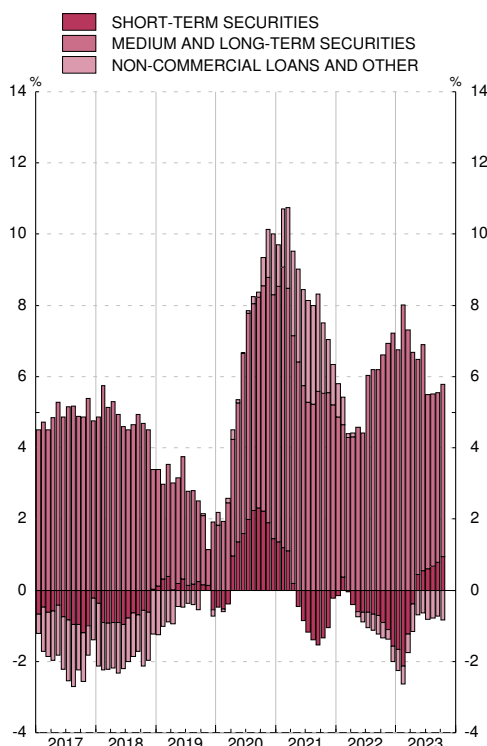
EUR millions and %

	Gross financing				Short-term securities				Medium and long term securities				Non Commercial Loans and Others			
	EDP Debt (a)	Monthly change	12 month % change		Total	Monthly change	12 month % change	Contribution to 12-month % change	Total	Monthly change	12 month % change	Contribution to 12-month % change	Total	Monthly change	12 month % change	Contribution to 12-month % change
	1=4+8+12	2=5+9+13	3	4	5	6	7	8	9	10	11	12	13	14	15	
<b>18</b>	1 208 861	25 449	2.2	79 933	333	0.4	0.0	968 963	39 708	4.3	3.4	159 965	-14 592	-8.4	-1.2	
<b>19</b>	1 223 355	14 495	1.2	73 361	-6 572	-8.2	-0.5	992 140	23 178	2.4	1.9	157 854	-2 112	-1.3	-0.2	
<b>20</b>	1 345 786	122 430	10.0	91 005	17 644	24.1	1.4	1 076 071	83 931	8.5	6.9	178 710	20 856	13.2	1.7	
<b>21</b>	1 428 133	82 347	6.1	88 088	-2 917	-3.2	-0.2	1 146 233	70 162	6.5	5.2	193 812	15 102	8.5	1.1	
<b>22 May</b>	P 1 457 350	11 069	3.8	75 157	-5 767	-10.2	-0.6	1 185 381	16 485	5.7	4.6	196 812	350	-1.0	-0.1	
<i>Jun</i>	P 1 476 192	18 841	3.5	73 261	-1 896	-10.7	-0.6	1 205 585	20 204	5.5	4.4	197 345	533	-1.9	-0.3	
<i>Jul</i>	P 1 487 826	11 635	5.0	72 257	-1 004	-10.9	-0.6	1 219 358	13 772	7.5	6.0	196 212	-1 134	-3.0	-0.4	
<i>Aug</i>	P 1 492 569	4 743	5.1	70 700	-1 558	-12.0	-0.7	1 227 077	7 719	7.7	6.2	194 793	-1 419	-3.1	-0.4	
<i>Sep</i>	P 1 504 713	12 144	5.0	69 755	-945	-12.7	-0.7	1 242 213	15 136	7.7	6.2	192 745	-2 048	-3.7	-0.5	
<i>Oct</i>	P 1 498 007	-6 706	5.3	67 901	-1 854	-16.1	-0.9	1 237 497	-4 715	8.2	6.6	192 609	-136	-3.0	-0.4	
<i>Nov</i>	P 1 506 724	8 718	5.6	66 580	-1 321	-19.1	-1.1	1 246 805	9 308	8.6	6.9	193 339	731	-1.9	-0.3	
<i>Dec</i>	P 1 502 804	-3 920	5.2	65 599	-981	-25.5	-1.6	1 249 468	2 662	9.0	7.2	187 737	-5 602	-3.1	-0.4	
<b>23 Jan</b>	P 1 490 107	-12 697	4.5	64 631	-968	-26.8	-1.7	1 241 135	-8 333	8.4	6.7	184 341	-3 396	-4.4	-0.6	
<i>Feb</i>	P 1 520 251	30 143	5.4	62 258	-2 373	-33.0	-2.1	1 273 913	32 778	10.0	8.0	184 080	-261	-3.8	-0.5	
<i>Mar</i>	P 1 535 385	15 134	5.5	68 916	6 659	-20.6	-1.2	1 279 894	5 981	9.1	7.3	186 575	2 495	-4.0	-0.5	
<i>Apr</i>	P 1 526 147	-9 238	5.5	75 411	6 495	-6.8	-0.4	1 265 534	-14 359	8.3	6.7	185 201	-1 374	-5.7	-0.8	
<i>May</i>	P 1 541 752	15 605	5.8	81 609	6 198	8.6	0.4	1 273 426	7 892	7.4	6.0	186 717	1 516	-5.1	-0.7	
<i>Jun</i>	P 1 568 743	26 991	6.3	81 416	-193	11.1	0.6	1 299 335	25 909	7.8	6.4	187 991	1 274	-4.7	-0.6	
<i>Jul</i>	A 1 557 406	-11 337	4.7	81 237	-179	12.4	0.6	1 292 171	-7 164	6.0	4.9	183 998	-3 994	-6.2	-0.8	
<i>Aug</i>	A 1 563 284	5 878	4.7	80 870	-368	14.4	0.7	1 299 271	7 099	5.9	4.8	183 144	-854	-6.0	-0.8	
<i>Sep</i>	A 1 577 266	13 981	4.8	81 472	602	16.8	0.8	1 313 907	14 636	5.8	4.8	181 887	-1 257	-5.6	-0.7	
<i>Oct</i>	A 1 572 131	-5 135	4.9	82 024	552	20.8	0.9	1 310 048	-3 858	5.9	4.8	180 058	-1 829	-6.5	-0.8	

**GROSS FINANCING OF GENERAL GOVERNMENT**  
**Annual percentage changes**



**GROSS FINANCING OF GENERAL GOVERNMENT**  
**Contributions to the annual percentage change**



FUENTE: BE.

a. Debt according to Excessive Deficit Procedure (EDP). Consolidated nominal gross debt.



## CHAPTER 4 CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

**4. CREDIT INSTITUTIONS AND CFIs**  
**A) Aggregated balance sheet from supervisory returns**

**4.A Assets=Liabilities of credit institutions and CFIs, by institutions**

EUR millions

		Total credit institutions and credit financial intermediaries (a) 1=2+5+6+7	Deposit-taking institutions			Official Credit Institute 5	Credit financial intermediaries (c)		Systemic investment firms
			Total (b) 2=3+4	Spanish companies 3	Branches foreign companies 4		6	7	
17	R	2 652 152	2 549 836	...	...	43 528	58 788	...	
18		2 575 632	2 476 348	...	...	37 250	62 034	...	
19		2 612 780	2 517 992	...	...	32 474	62 314	...	
20		2 822 182	2 736 801	...	...	35 056	50 326	...	
21		2 937 622	2 846 346	...	...	38 457	52 820	...	
22	Jun	3 066 927	2 977 835	...	...	34 602	54 491	...	
	Jul	3 064 577	2 978 455	...	...	32 063	54 058	...	
	Aug	3 057 671	2 969 765	...	...	34 451	53 455	...	
	Sep	3 093 171	3 005 065	...	...	33 794	54 203	109	
	Oct	3 076 366	2 991 182	...	...	31 282	53 791	112	
	Nov	3 057 156	2 971 778	...	...	31 014	54 248	116	
	Dec	2 929 279	2 842 456	...	...	30 735	55 901	187	
23	Jan	2 915 139	2 832 558	...	...	29 011	53 408	162	
	Feb	2 918 152	2 833 996	...	...	31 001	53 004	152	
	Mar	2 920 191	2 837 724	...	...	28 806	53 514	147	
	Apr	2 914 870	2 829 684	...	...	31 577	53 459	150	
	May	2 951 189	2 866 486	...	...	31 412	53 140	151	
	Jun	2 948 290	2 861 391	...	...	32 238	54 507	154	
	Jul	2 934 928	2 848 878	...	...	32 359	53 542	150	
	Aug	2 913 003	2 828 764	...	...	31 235	52 857	148	
	Sep	2 946 539	2 859 532	...	...	33 279	53 584	145	
	Oct	2 941 764	2 854 664	...	...	34 813	52 138	148	

See notes at the end of the chapter

**4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES**  
**A) Aggregated balance sheet from supervisory returns**

**4.1 Assets**

EUR millions

		Total 1=2a11	Loans				Securities other than shares		Shares and other equity		Unsectorised assets		Memo items Of which:	
			Domestic			Rest of the world 5	Domestic (c) 6	Rest of the world (c) 7	Domestic (c) 8	Rest of the world (c) 9	Cash 10	Other (d) 11	Doubtful assets (e) 12	Arrears (f) 13
			Credit system 2	General government (a) 3	Other resident sector (b) 4									
17	R	2 652 152	234 694	78 110	1 253 944	199 719	258 025	71 506	146 214	113 052	8 072	288 818	101 479	...
18		2 575 632	211 861	68 956	1 208 315	237 049	243 606	82 436	127 047	109 369	8 655	278 339	73 035	...
19		2 612 780	190 494	66 922	1 193 526	289 092	227 946	88 478	133 763	118 249	9 316	294 995	59 371	...
20		2 822 182	328 166	77 198	1 224 440	297 126	244 267	101 518	137 078	113 703	8 592	290 094	57 334	...
21		2 937 622	452 347	81 491	1 223 700	344 053	216 481	99 155	130 431	111 859	8 132	269 971	54 670	...
22	Jun	3 066 927	468 198	87 619	1 234 559	375 330	232 339	121 948	131 626	104 964	7 536	302 807	50 043	...
	Jul	3 064 577	462 518	86 234	1 232 572	374 805	235 023	125 349	131 903	105 625	7 671	302 876	49 613	...
	Aug	3 057 671	453 566	84 900	1 225 099	369 591	236 928	123 341	131 459	105 579	7 819	319 387	49 434	...
	Sep	3 093 171	453 780	84 052	1 223 502	383 461	240 988	127 240	130 491	103 738	7 706	338 213	48 441	...
	Oct	3 076 366	447 338	83 357	1 222 609	380 333	240 493	131 017	130 887	104 969	7 721	327 643	48 155	...
	Nov	3 057 156	420 785	83 878	1 231 357	385 517	242 508	132 406	131 464	104 311	7 506	317 426	47 330	...
	Dec	2 929 279	319 260	81 978	1 219 477	392 083	241 504	124 307	130 592	104 435	7 801	307 841	45 535	...
23	Jan	2 915 139	341 580	80 306	1 204 099	382 406	241 487	127 232	131 039	105 387	7 441	294 161	45 376	...
	Feb	2 918 152	328 922	80 501	1 199 596	378 640	246 803	131 762	131 426	106 796	7 045	306 662	45 136	...
	Mar	2 920 191	317 521	82 975	1 203 168	390 303	251 229	131 096	132 415	108 463	7 589	295 431	44 505	...
	Apr	2 914 870	302 307	82 345	1 200 410	395 302	245 364	134 166	134 512	109 769	7 324	303 369	45 054	...
	May	2 951 189	348 343	83 899	1 191 944	400 275	242 291	135 009	134 270	108 029	7 406	299 722	45 335	...
	Jun	2 948 290	307 631	85 737	1 205 611	419 470	243 915	134 929	133 604	108 585	7 534	301 274	44 744	...
	Jul	2 934 928	316 047	81 791	1 194 189	414 799	240 493	135 889	132 903	109 664	7 614	301 538	44 389	...
	Aug	2 913 003	316 106	80 993	1 182 730	409 809	239 871	134 775	132 834	110 107	7 632	298 148	44 703	...
	Sep	2 946 539	322 494	80 575	1 183 049	426 631	246 752	131 717	133 293	109 153	7 285	305 590	44 535	...
	Oct	2 941 764	329 414	78 489	1 176 803	427 319	245 352	132 564	133 244	109 007	7 571	302 001	44 779	...

See notes at the end of the chapter

#### 4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

#### 4.2 Liabilities

##### A) Aggregated balance sheet from supervisory returns

EUR millions

	Total	Deposits					Unsectorised liabilities				
		Total	Domestic			Rest of the world	Securities other than shares	Equity, adjustments and impairment allowances (c)	Welfare fund liabilities	Accrual and sundry accounts (d)	
			Credit system	General government (a)	Other resid. sector (b)						
1=3 a10	2=3a6	3	4	5	6	7	8	9	10		
<b>17</b>	R 2 652 152	1 866 973	327 483	61 722	1 202 893	274 874	222 443	361 392	107	201 250	
<b>18</b>	2 575 632	1 836 493	287 839	71 785	1 212 837	264 033	225 499	328 166	125	185 349	
<b>19</b>	2 612 780	1 848 536	253 978	69 445	1 259 938	265 174	242 397	325 224	144	196 479	
<b>20</b>	2 822 182	2 059 571	369 741	80 754	1 369 548	239 526	243 397	327 153	152	191 909	
<b>21</b>	2 937 622	2 177 660	409 433	96 988	1 425 055	246 183	267 212	310 639	166	181 946	
<b>22 Jun</b>	3 066 927	2 277 368	410 736	99 329	1 450 706	316 597	261 301	305 674	178	222 407	
<i>Jul</i>	3 064 577	2 278 954	412 720	95 412	1 444 717	326 105	261 259	304 815	178	219 370	
<i>Aug</i>	3 057 671	2 267 433	408 780	100 123	1 443 116	315 414	264 732	304 331	181	220 994	
<i>Sep</i>	3 093 171	2 271 491	404 268	92 792	1 441 507	332 924	275 950	305 209	182	240 340	
<i>Oct</i>	3 076 366	2 263 525	403 320	93 653	1 426 745	339 807	276 668	305 173	186	230 813	
<i>Nov</i>	3 057 156	2 245 688	343 752	102 524	1 432 991	366 420	281 575	304 098	188	225 608	
<i>Dec</i>	2 929 279	2 122 526	241 691	96 028	1 441 212	343 595	281 852	307 571	192	217 137	
<b>23 Jan</b>	2 915 139	2 096 423	226 132	96 238	1 416 776	357 279	289 298	308 404	198	220 816	
<i>Feb</i>	2 918 152	2 094 147	218 491	92 754	1 398 034	384 868	294 701	307 961	204	221 139	
<i>Mar</i>	2 920 191	2 104 998	204 070	97 285	1 400 878	402 765	291 137	306 999	211	216 845	
<i>Apr</i>	2 914 870	2 101 155	203 487	96 801	1 393 322	407 546	292 524	308 748	221	212 222	
<i>May</i>	2 951 189	2 123 228	210 531	95 251	1 394 926	422 520	300 831	308 998	217	217 915	
<i>Jun</i>	2 948 290	2 099 235	157 841	105 264	1 411 474	424 655	305 742	310 356	225	232 732	
<i>Jul</i>	2 934 928	2 082 931	156 822	107 167	1 396 576	422 366	308 966	310 635	234	232 162	
<i>Aug</i>	2 913 003	2 069 174	153 374	107 101	1 395 203	413 496	310 738	314 522	242	218 327	
<i>Sep</i>	2 946 539	2 090 918	149 019	106 319	1 405 986	429 594	315 696	313 484	250	226 192	
<i>Oct</i>	P 2 941 764	2 085 198	149 699	106 876	1 392 103	436 520	317 618	315 356	253	223 339	

See notes at the end of the chapter

#### 4. CREDIT INSTITUTIONS AND CFIs

#### 4.3 Lending. Other resident sectors

##### (data from supervisory returns)

##### E) Balance sheet of the institutional groupings of credit institutions and CFIs

EUR millions

	Total (a)	of which:		Trade credit	Other fixed term loans			Debts repayable on demand	Finance leases	Non performing loans (NPLs) (b)	Ratio of NPLs (%)	Memo item Total minus CFI since January 2014
		At a variable interest rate	In foreign currency		Total	of which:						
						Repurchase agreements	Secured loans					
1=4+5+9+10+11	2	3	4	5	6	7	8	9	10	11	12=(11/1)*100	13
<b>17</b>	R 1 253 944	758 960	15 779	48 764	1 047 827	17 929	...	38 873	20 787	97 692	7.79	1 220 417
<b>18</b>	1 208 315	756 089	15 123	48 723	1 037 809	10 009	...	29 494	22 030	70 258	5.81	1 172 753
<b>19</b>	1 193 526	746 194	14 741	50 561	1 034 061	7 790	...	28 769	22 942	57 192	4.79	1 155 226
<b>20</b>	1 224 440	708 097	12 062	42 162	1 077 559	9 941	...	28 338	21 216	55 164	4.51	1 193 689
<b>21</b>	1 223 700	672 089	12 690	47 169	1 070 780	7 323	...	31 126	22 075	52 548	4.29	1 191 666
<b>22 Jun</b>	1 234 559	648 689	12 828	51 656	1 074 375	4 429	...	38 378	22 235	47 916	3.88	1 201 615
<i>Jul</i>	1 232 572	650 522	13 498	52 415	1 079 131	3 652	...	30 967	22 623	47 435	3.85	1 200 234
<i>Aug</i>	1 225 099	645 978	14 126	49 849	1 074 667	3 022	...	30 921	22 425	47 237	3.86	1 193 850
<i>Sep</i>	1 223 502	643 177	13 965	51 254	1 072 478	3 542	...	31 111	22 333	46 325	3.79	1 191 835
<i>Oct</i>	1 222 609	642 066	13 627	50 402	1 072 940	3 543	...	30 711	22 514	46 042	3.77	1 191 087
<i>Nov</i>	1 231 357	638 187	13 160	50 565	1 074 129	4 101	...	38 673	22 619	45 370	3.68	1 199 487
<i>Dec</i>	1 219 477	639 786	11 830	55 056	1 066 951	4 130	...	31 860	22 451	43 159	3.54	1 185 621
<b>23 Jan</b>	1 204 099	630 532	10 914	49 499	1 057 108	3 015	...	31 893	22 697	42 900	3.56	1 172 639
<i>Feb</i>	1 199 596	621 198	11 130	48 239	1 054 776	2 557	...	31 453	22 532	42 595	3.55	1 168 704
<i>Mar</i>	1 203 168	624 477	10 684	50 653	1 056 306	4 360	...	31 076	22 918	42 214	3.51	1 172 320
<i>Apr</i>	1 200 410	622 322	10 523	50 191	1 053 447	3 245	...	31 236	22 975	42 560	3.55	1 169 414
<i>May</i>	1 191 944	616 901	10 124	47 711	1 046 947	2 268	...	31 325	23 132	42 828	3.59	1 161 784
<i>Jun</i>	1 205 611	615 565	9 980	51 746	1 048 131	3 459	...	40 343	23 216	42 173	3.50	1 174 225
<i>Jul</i>	1 194 189	613 542	9 766	48 971	1 047 212	2 498	...	32 173	24 078	41 754	3.50	1 163 115
<i>Aug</i>	1 182 730	606 703	10 474	46 476	1 038 917	2 201	...	31 300	23 975	42 061	3.56	1 152 185
<i>Sep</i>	1 183 049	604 980	10 365	49 082	1 037 075	2 722	...	31 469	23 341	42 081	3.56	1 152 132
<i>Oct</i>	P 1 176 803	600 899	10 088	46 280	1 033 831	2 948	...	30 776	23 536	42 379	3.60	1 146 053

#### 4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

#### 4.4 Assets. Securities

##### A) Aggregated balance sheet from supervisory returns

EUR millions

		Securities other than shares									Shares and other equity					
		Total	Domestic						Rest of the world			Total	Domestic			Rest of the world
			Total	Credit system	General government			Other resident sector	Net	Total	Short positions (a)		Total	Credit system	Other resident sector	
					Net	Total	Short positions									
1=2+8	2=3+4+7	3	4=5-6	5	6 (a)	7	8=8-10	9	10	11=12+	14=13+	13	14	15		
<b>17</b>	R	329 531	258 025	9 895	198 733	205 750	7 017	49 397	71 506	82 723	11 218	259 265	146 214	35 101	111 113	113 052
<b>18</b>		326 042	243 606	6 361	192 112	200 421	8 309	45 133	82 436	88 549	6 113	236 416	127 047	22 391	104 656	109 369
<b>19</b>		316 423	227 946	8 418	175 845	187 528	11 684	43 682	88 478	95 401	6 923	252 012	133 763	29 113	104 650	118 249
<b>20</b>		345 785	244 267	8 889	193 470	205 211	11 741	41 908	101 518	107 548	6 030	250 781	137 078	30 628	106 450	113 703
<b>21</b>		315 637	216 481	11 139	197 653	209 509	11 856	7 690	99 155	110 118	10 963	242 290	130 431	29 611	100 821	111 859
<b>22 Jun</b>		354 287	232 339	12 342	209 731	222 387	12 655	10 266	121 948	135 140	13 192	236 590	131 626	29 669	101 957	104 964
<b>Jul</b>		360 372	235 023	12 360	213 957	226 541	12 584	8 706	125 349	138 054	12 705	237 528	131 903	29 388	102 515	105 625
<b>Aug</b>		360 270	236 928	12 238	214 519	226 250	11 730	10 171	123 341	136 463	13 122	237 038	131 459	29 539	101 920	105 579
<b>Sep</b>		368 228	240 988	12 676	217 156	228 485	11 329	11 156	127 240	139 508	12 268	234 229	130 491	29 904	100 587	103 738
<b>Oct</b>		371 510	240 493	12 840	217 070	227 355	10 286	10 584	131 017	142 492	11 475	235 856	130 887	30 065	100 822	104 969
<b>Nov</b>		374 914	242 508	13 079	220 234	231 006	10 773	9 195	132 406	143 890	11 484	235 775	131 464	30 070	101 394	104 311
<b>Dec</b>		365 811	241 504	12 973	218 206	230 314	12 108	10 325	124 307	137 124	12 816	235 027	130 592	30 217	100 375	104 435
<b>23 Jan</b>		368 720	241 487	13 453	218 311	228 192	9 881	9 723	127 232	140 742	13 509	236 427	131 039	30 362	100 677	105 387
<b>Feb</b>		378 565	246 803	14 079	222 465	232 614	10 149	10 259	131 762	144 663	12 901	238 222	131 426	30 311	101 116	106 796
<b>Mar</b>		382 325	251 229	15 722	225 637	236 115	10 478	9 870	131 096	146 862	15 766	240 878	132 415	29 945	102 471	108 463
<b>Apr</b>		379 531	245 364	15 587	219 524	229 684	10 161	10 254	134 166	148 430	14 263	244 281	134 512	29 907	104 605	109 769
<b>May</b>		377 300	242 291	16 434	216 005	227 657	11 653	9 853	135 009	151 079	16 070	242 300	134 270	29 840	104 430	108 029
<b>Jun</b>		378 844	243 915	16 929	217 086	227 947	10 862	9 901	134 929	152 187	17 258	242 189	133 604	29 958	103 646	108 585
<b>Jul</b>		376 382	240 493	16 917	213 974	226 192	12 218	9 602	135 889	153 103	17 214	242 567	132 903	29 884	103 019	109 664
<b>Aug</b>		374 646	239 871	17 086	212 917	224 884	11 967	9 867	134 775	152 018	17 243	242 941	132 834	29 829	103 004	110 107
<b>Sep</b>		378 470	246 752	17 124	218 959	229 655	10 696	10 670	131 717	149 856	18 139	242 446	133 293	29 920	103 373	109 153
<b>Oct</b>	P	377 915	245 352	17 331	217 196	228 450	11 255	10 825	132 564	150 330	17 766	242 251	133 244	29 861	103 383	109 007

See notes at the end of the chapter

#### 4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

#### 4.5 Liabilities. Other resident sectors.

##### A) Aggregated balance sheet from supervisory returns

EUR millions

		Of which:									
		Total	In foreign currency	Over-night (b)	With agreed maturi.	Repurchase agree-	Funds from financial asset transfers (c)	Hybrid financial liabilities (d)	Subordinate deposits (e)	Other liabilities	By Provinces (f)
1=3+4+5+											
<b>17</b>	R	1 202 893	17 484	857 135	286 365	27 869	21 271	9 738	515	...	1 146 917
<b>18</b>		1 212 837	15 406	931 257	231 450	22 893	20 054	6 808	375	...	1 165 030
<b>19</b>		1 259 938	17 672	1 021 213	196 656	18 995	16 422	6 260	392	...	1 218 981
<b>20</b>		1 369 548	20 981	1 164 411	160 440	21 444	17 945	4 933	375	...	1 329 870
<b>21</b>		1 425 055	22 820	1 264 798	117 220	20 798	17 455	4 608	176	...	1 390 015
<b>22 Jun</b>		1 450 706	22 146	1 308 896	103 198	15 851	16 253	6 287	221	...	1 418 362
<b>Jul</b>		1 444 717	21 713	1 304 457	102 337	14 379	16 732	6 590	221	...	...
<b>Aug</b>		1 443 116	21 328	1 304 794	102 581	12 591	16 397	6 532	221	...	...
<b>Sep</b>		1 441 507	21 022	1 296 683	105 255	15 394	17 063	6 892	221	...	1 409 183
<b>Oct</b>		1 426 745	20 604	1 280 510	107 359	14 739	16 617	7 299	221	...	...
<b>Nov</b>		1 432 991	21 045	1 284 212	106 723	16 598	17 094	8 143	221	...	...
<b>Dec</b>		1 441 212	21 591	1 293 722	109 395	12 569	16 477	8 828	221	...	1 410 799
<b>23 Jan</b>		1 416 776	21 326	1 266 143	109 119	15 393	15 949	9 950	221	...	...
<b>Feb</b>		1 398 034	19 439	1 246 744	110 099	14 050	15 657	11 262	221	...	...
<b>Mar</b>		1 400 878	20 608	1 241 691	119 529	12 437	14 454	12 545	221	...	1 372 124
<b>Apr</b>		1 393 322	20 158	1 225 265	125 765	14 130	14 518	13 422	221	...	...
<b>May</b>		1 394 926	20 243	1 216 926	135 382	14 073	14 129	14 194	221	...	...
<b>Jun</b>		1 411 474	20 002	1 223 870	143 879	13 921	14 297	15 286	221	...	1 382 907
<b>Jul</b>		1 396 576	19 952	1 198 949	153 132	13 609	14 575	16 089	221	...	...
<b>Aug</b>		1 395 203	19 574	1 191 603	159 001	13 137	14 751	16 490	221	...	...
<b>Sep</b>		1 405 986	18 565	1 193 607	166 976	12 965	15 274	16 942	221	...	1 376 383
<b>Oct</b>	P	1 392 103	18 359	1 168 316	175 288	15 398	15 294	17 586	221	...	...

See notes at the end of the chapter

#### 4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

##### A) Aggregated balance sheet from supervisory returns

#### 4.6 Other unsectorised assets

EUR millions

		Fixed assets							Welfare fund assets	Accrual and sundry accounts				
		Total	Furnishings	Real estate	Rights on assets held under finance lease (b)	Assets leased out under operating leases	Non-current assets held for sale	Intangible assets		Total	Accrual			Sundry accounts (a)
											Total	Accrued interest	Other accrual	
1	2 (b)	3 (b)	4 (b)	5	6	7	8	9=10+13	10=11+	11	12	13		
<b>17</b>	R	49 531	4 391	15 125	580	686	24 437	4 313	18	239 051	6 494	3 063	3 431	232 557
<b>18</b>		40 612	4 929	14 036	...	908	16 051	4 688	17	237 621	6 454	2 868	3 586	231 167
<b>19</b>		45 148	5 169	24 800	...	1 065	9 510	4 603	17	249 635	7 111	2 688	4 423	242 523
<b>20</b>		44 438	5 159	23 552	...	1 136	9 655	4 937	17	245 594	7 073	2 478	4 595	238 522
<b>21</b>		39 843	4 857	21 612	...	1 248	7 012	5 113	17	230 098	6 089	2 638	3 451	224 009
<b>22 Jun</b>		38 752	4 787	20 944	...	1 322	6 639	5 060	17	264 028	6 573	2 774	3 799	257 455
<b>Jul</b>		38 571	4 791	20 831	...	1 332	6 510	5 106	17	264 278	6 740	3 213	3 526	257 538
<b>Aug</b>		38 328	4 781	20 769	...	1 327	6 384	5 068	17	281 032	7 313	3 473	3 840	273 719
<b>Sep</b>		38 195	4 796	20 660	...	1 308	6 343	5 089	17	299 990	7 593	3 552	4 040	292 397
<b>Oct</b>		37 935	4 793	20 530	...	1 310	6 216	5 085	17	289 679	7 973	4 017	3 956	281 706
<b>Nov</b>		38 008	4 808	20 687	...	1 314	6 038	5 162	17	279 389	8 561	4 479	4 083	270 828
<b>Dec</b>		38 323	4 883	20 869	...	1 351	5 821	5 399	17	269 489	7 869	4 413	3 456	261 620
<b>23 Jan</b>		38 031	4 879	20 700	...	1 344	5 767	5 341	17	256 102	7 936	4 659	3 277	248 166
<b>Feb</b>		37 902	4 801	20 628	...	1 348	5 799	5 327	17	268 732	8 950	5 310	3 640	259 782
<b>Mar</b>		37 897	4 809	20 795	...	1 361	5 636	5 296	17	257 506	9 184	5 469	3 715	248 322
<b>Apr</b>		37 772	4 789	20 750	...	1 367	5 583	5 284	17	265 559	9 739	6 288	3 450	255 820
<b>May</b>		37 632	4 776	20 667	...	1 381	5 526	5 282	17	262 052	10 330	6 699	3 631	251 722
<b>Jun</b>		37 414	4 755	20 610	...	1 390	5 322	5 337	17	263 822	9 818	5 934	3 884	254 004
<b>Jul</b>		37 319	4 757	20 518	...	1 414	5 260	5 369	17	264 188	10 300	6 549	3 751	253 888
<b>Aug</b>		37 151	4 739	20 399	...	1 411	5 219	5 382	17	260 966	11 427	7 349	4 078	249 539
<b>Sep</b>		36 995	4 712	20 339	...	1 398	5 126	5 419	16	268 564	11 930	7 781	4 149	256 634
<b>Oct</b>	P	36 810	4 696	20 238	...	1 400	5 052	5 424	16	265 159	11 444	7 527	3 917	253 715

a. See details in Table 4.9

b. From January 2018 the rights on assets held under finance lease are included in column 2, furnishings and real estate. Also included are the usage rights of operating leases, as a result of the entry into force of IFRS 16

#### 4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

##### A) Aggregated balance sheet from supervisory returns

#### 4.7 Equity, valuation adjustments and impairment allowances

EUR millions

		Equity							Financial assets and liabilities valuation adjustments (b)	Impairment allowances (c)			Memo items	
		Total	Total	Own funds				Valuation adjustments (a)		Total	Of which:			
				Total	Capital and endowment fund	Reserves	Net profits				Other accounts	Total Loans (d)		Loans specific OSR (e)
10	1=2+9+	2=3+8	3=4a7	4	5	6	7	8	9	10	11	12	13	
<b>17</b>	R	361 392	232 372	230 536	59 360	177 124	-2 782	-3 166	1 835	2 702	126 318	58 576	41 104	5 720
<b>18</b>		328 166	222 930	223 480	55 384	157 500	13 486	-2 889	-550	3 937	101 299	42 868	29 138	2 926
<b>19</b>		325 224	229 039	229 093	53 499	162 870	14 857	-2 133	-54	2 628	93 558	35 633	23 677	1 588
<b>20</b>		327 153	219 325	222 285	52 405	170 130	-2 316	2 066	-2 959	1 924	105 903	39 843	25 696	6 823
<b>21</b>		310 639	216 756	221 479	51 771	155 472	14 824	-589	-4 723	-524	94 407	38 511	24 041	646
<b>22 Jun</b>		305 674	215 871	222 860	51 718	160 873	9 262	1 008	-6 989	-1 528	91 331	33 358	21 480	-507
<b>Jul</b>		304 815	217 300	224 041	51 778	161 107	11 248	-92	-6 741	-3 632	91 147	33 180	...	...
<b>Aug</b>		304 331	216 961	224 893	52 027	161 356	12 032	-522	-7 932	-3 493	90 863	32 981	...	...
<b>Sep</b>		305 209	217 584	226 136	51 828	159 711	15 411	-815	-8 552	-3 117	90 741	32 738	20 894	-300
<b>Oct</b>		305 173	218 231	226 840	51 881	159 806	16 213	-1 060	-8 608	-3 764	90 706	32 721	...	...
<b>Nov</b>		304 098	218 360	226 878	51 950	159 847	16 566	-1 485	-8 517	-4 530	90 268	32 225	...	...
<b>Dec</b>		307 571	221 189	229 107	51 299	158 209	20 172	-573	-7 918	-3 403	89 785	31 068	19 508	364
<b>23 Jan</b>		308 404	222 492	229 834	51 302	178 145	450	-63	-7 341	-3 804	89 716	31 043	...	...
<b>Feb</b>		307 961	222 813	230 703	51 349	178 027	1 583	-255	-7 890	-4 560	89 708	31 019	...	...
<b>Mar</b>		306 999	221 914	229 292	51 282	169 194	6 249	2 568	-7 378	-4 032	89 117	30 513	19 339	121
<b>Apr</b>		308 748	222 948	230 205	51 322	169 074	8 153	1 656	-7 257	-3 529	89 330	30 747	...	...
<b>May</b>		308 998	223 861	230 946	51 372	168 789	9 187	1 598	-7 086	-4 302	89 439	30 869	...	...
<b>Jun</b>		310 356	226 925	234 178	51 219	166 760	13 149	3 051	-7 254	-5 224	88 655	30 529	19 391	171
<b>Jul</b>		310 635	228 991	235 971	51 234	166 679	15 130	2 928	-6 980	-6 587	88 230	30 101	...	...
<b>Aug</b>		314 522	230 694	237 638	51 253	166 941	16 700	2 745	-6 944	-4 588	88 416	30 227	...	...
<b>Sep</b>		313 484	228 583	235 901	51 171	165 589	18 917	223	-7 318	-3 701	88 602	30 193	19 286	468
<b>Oct</b>	P	315 356	229 602	236 659	51 276	166 028	20 504	-1 149	-7 056	-2 972	88 727	30 303	...	...

See notes at the end of the chapter

**4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES**  
**A) Aggregated balance sheet from supervisory returns**

**4.8 Unsectorised liabilities**

EUR millions

	1	Welfare fund and liabilities	Other liabilities								
			2	Provisions				Accruals			Sundry accounts (a)
				3	4	5	6	7	8	9	
<b>17</b>	R	107	201 250	27 670	15 642	2 063	9 964	12 782	5 837	6 945	160 798
<b>18</b>		125	185 349	23 511	14 491	1 913	7 107	11 379	4 587	6 792	150 458
<b>19</b>		144	196 479	21 708	13 384	2 024	6 300	11 314	4 530	6 785	163 457
<b>20</b>		152	191 909	19 658	10 692	2 083	6 883	11 173	4 563	6 609	161 078
<b>21</b>		166	181 946	22 421	11 851	2 465	8 104	6 963	-2	6 965	152 563
<b>22 Jun</b>		178	222 407	19 967	9 743	2 517	7 708	4 623	-2 057	6 680	197 817
<b>Jul</b>		178	219 370	19 765	9 552	2 476	7 737	4 765	-1 790	6 555	194 840
<b>Aug</b>		181	220 994	19 668	9 413	2 464	7 792	5 595	-1 420	7 015	195 730
<b>Sep</b>		182	240 340	19 268	9 177	2 493	7 598	6 020	-1 300	7 320	215 052
<b>Oct</b>		186	230 813	19 146	9 096	2 473	7 578	6 256	-1 086	7 342	205 411
<b>Nov</b>		188	225 608	18 967	9 021	2 426	7 519	8 080	443	7 637	198 562
<b>Dec</b>		192	217 137	18 810	8 597	2 488	7 725	10 889	2 963	7 925	187 439
<b>23 Jan</b>		198	220 816	18 621	8 433	2 506	7 682	12 412	3 861	8 551	189 782
<b>Feb</b>		204	221 139	18 414	8 340	2 444	7 631	11 312	4 264	7 048	191 413
<b>Mar</b>		211	216 845	18 006	8 003	2 430	7 573	12 085	4 964	7 121	186 754
<b>Apr</b>		221	212 222	18 005	7 942	2 428	7 635	12 740	5 680	7 061	181 477
<b>May</b>		217	217 915	18 066	7 871	2 455	7 741	13 350	6 212	7 138	186 499
<b>Jun</b>		225	232 732	18 081	7 731	2 476	7 875	13 980	6 999	6 981	200 670
<b>Jul</b>		234	232 162	17 889	7 568	2 460	7 861	14 506	7 735	6 772	199 766
<b>Aug</b>		242	218 327	17 855	7 512	2 456	7 887	16 071	8 892	7 178	184 401
<b>Sep</b>		250	226 192	17 646	7 345	2 467	7 834	16 808	9 216	7 592	191 738
<b>Oct</b>	P	253	223 339	17 512	7 281	2 446	7 785	17 243	9 712	7 531	188 584

See notes at the end of the chapter

**4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES**  
**A) Aggregated balance sheet from supervisory returns**

**4.9 Other assets and liabilities**

EUR millions

	1	Assets						Liabilities							
		2	Derivatives		Insurance contract linked to pensions (c)	Tax assets (d)	Other assets	8	9	Derivatives			Tax collection accounts (g)	Tax liabilities (h)	Other liabilities
			3	4						10	11	12			
<b>17</b>	R	232 557	112 265	100 094	12 171	7 142	66 580	46 571	160 798	109 719	100 051	9 668	8 898	6 980	35 200
<b>18</b>		231 167	105 169	94 772	10 397	7 393	68 241	50 365	150 458	101 063	93 113	7 950	12 102	6 410	30 884
<b>19</b>		242 523	113 627	102 944	10 683	5 391	66 465	57 041	163 457	106 072	97 592	8 480	11 814	6 360	39 211
<b>20</b>		238 522	115 269	105 479	9 790	4 857	62 091	56 305	161 078	106 631	96 048	10 583	12 189	6 069	36 189
<b>21</b>		224 009	97 923	91 607	6 316	5 725	61 898	58 463	152 563	94 780	83 147	11 632	14 770	6 212	36 802
<b>22 Jun</b>		257 455	124 829	113 008	11 822	4 834	62 560	65 231	197 817	118 974	103 044	15 930	24 621	6 665	47 557
<b>Jul</b>		257 538	122 612	113 292	9 319	4 840	61 786	68 301	194 840	119 358	102 618	16 740	19 355	6 412	49 715
<b>Aug</b>		273 719	134 443	122 106	12 337	4 752	62 210	72 314	195 730	130 464	111 916	18 547	14 589	6 644	44 034
<b>Sep</b>		292 397	149 401	134 410	14 991	4 635	62 368	75 993	215 052	143 269	125 142	18 127	14 585	6 772	50 427
<b>Oct</b>		281 706	140 783	127 233	13 550	4 599	64 906	71 418	205 411	134 995	116 264	18 731	16 083	6 788	47 545
<b>Nov</b>		270 828	131 962	120 183	11 779	4 581	64 603	69 682	198 562	125 793	108 675	17 119	17 192	6 634	48 942
<b>Dec</b>		261 620	128 140	113 649	14 491	4 259	63 524	65 697	187 439	119 381	102 885	16 496	15 385	6 542	46 131
<b>23 Jan</b>		248 166	120 829	107 633	13 196	4 238	60 519	62 580	189 782	112 437	96 775	15 662	23 343	6 738	47 264
<b>Feb</b>		259 782	128 357	114 561	13 795	4 192	60 725	66 509	191 413	121 558	103 978	17 580	14 999	7 012	47 844
<b>Mar</b>		248 322	121 825	109 263	12 562	4 166	60 264	62 067	186 754	114 469	98 243	16 226	14 791	7 332	50 163
<b>Apr</b>		255 820	117 843	105 179	12 664	4 142	61 675	72 160	181 477	109 573	93 885	15 687	14 259	7 615	50 030
<b>May</b>		251 722	124 448	111 759	12 689	4 114	60 709	62 451	186 499	117 060	100 418	16 642	15 651	7 768	46 019
<b>Jun</b>		254 004	126 465	113 552	12 913	4 020	60 349	63 170	200 670	118 641	101 893	16 748	26 483	7 971	47 574
<b>Jul</b>		253 888	128 187	115 305	12 882	3 982	59 564	62 155	199 766	120 244	103 655	16 589	24 323	7 528	47 672
<b>Aug</b>		249 539	125 589	112 872	12 716	3 961	59 350	60 639	184 401	116 955	100 436	16 519	15 563	7 698	44 185
<b>Sep</b>		256 634	130 751	117 039	13 712	3 905	59 495	62 483	191 738	121 240	104 828	16 411	13 041	7 730	49 727
<b>Oct</b>	P	253 715	127 170	113 606	13 564	3 882	62 533	60 130	188 584	116 053	100 501	15 551	17 336	7 908	47 287

See notes at the end of the chapter

**4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES**  
**A) Aggregated balance sheet from supervisory returns**

**4.10 Impairment allowances of lending to other resident sectors**

EUR millions

		Total (a)	Financing of productive activities					Other financing to households and NPISHs						
			Total	Agriculture, hunting, forestry and fishing	Industry (excluding construction)	Construction	Services	Total	House purchase	Of wich:	House renovation	Consumer durables	NPISHs	Other
										Loans secured by real estate collateral(b)				
1	2	3	4	5	6	7	8	9	10	11	12	13		
<b>17</b>	R	41 104	29 783	564	4 019	4 410	20 791	11 320	5 828	...	246	723	122	4 401
<b>18</b>		29 138	17 911	509	3 188	2 041	12 173	11 226	5 982	...	279	957	94	3 915
<b>19</b>		23 677	14 152	528	2 781	1 628	9 215	9 525	4 461	...	251	1 088	86	3 639
<b>20</b>		25 696	14 737	570	2 789	1 422	9 956	10 960	4 795	...	287	1 529	62	4 287
<b>21</b>		24 041	14 018	560	2 722	1 295	9 440	10 023	4 074	...	237	1 670	55	3 987
<b>22</b>		19 508	11 258	491	2 098	1 095	7 574	8 250	3 642	...	221	1 530	73	2 783
<b>20 Q2</b>		25 497	14 553	585	2 795	1 524	9 649	10 944	5 010	...	268	1 591	70	4 004
<b>Q3</b>		25 240	14 694	542	2 815	1 458	9 879	10 546	4 654	...	265	1 474	71	4 081
<b>Q4</b>		25 696	14 737	570	2 789	1 422	9 956	10 960	4 795	...	287	1 529	62	4 287
<b>21 Q1</b>		25 160	14 425	544	2 650	1 368	9 864	10 736	4 542	...	259	1 616	52	4 266
<b>Q2</b>		24 377	13 845	539	2 633	1 354	9 319	10 532	4 454	...	265	1 680	51	4 083
<b>Q3</b>		24 280	13 793	531	2 680	1 285	9 298	10 486	4 298	...	257	1 731	49	4 151
<b>Q4</b>		24 041	14 018	560	2 722	1 295	9 440	10 023	4 074	...	237	1 670	55	3 987
<b>22 Q1</b>		23 414	13 718	540	2 497	1 241	9 440	9 696	4 028	...	257	1 721	61	3 629
<b>Q2</b>		21 480	12 445	486	2 183	1 110	8 666	9 036	3 979	...	249	1 695	68	3 047
<b>Q3</b>		20 894	12 054	471	2 170	1 072	8 341	8 840	3 833	...	237	1 749	63	2 958
<b>Q4</b>		19 508	11 258	491	2 098	1 095	7 574	8 250	3 642	...	221	1 530	73	2 783
<b>23 Q1</b>		19 339	10 813	482	2 067	1 082	7 182	8 526	3 754	...	226	1 584	75	2 886
<b>Q2</b>		19 391	10 806	491	2 089	1 124	7 103	8 584	3 728	...	237	1 706	64	2 850
<b>Q3</b>		19 286	10 551	479	1 987	999	7 085	8 735	3 846	...	234	1 685	56	2 914

See notes at the end of the chapter

**4. CREDIT INSTITUTIONS AND CFIs**  
**B) Breakdown of lending and deposits of credit institutions and SCIs**

**4.11 Lending by credit institutions and specialized credit institutions to resident general government and to other resident sectors, by institutional grouping**

EUR millions

		Lending to resident general government				Lending to other resident sectors			
		Total credit institutions and credit financial intermediaries (a)	Deposit-taking institutions (b)	Official Credit Institute	Credit financial intermediaries	Total credit institutions and credit financial intermediaries (c)	Deposit-taking institutions (b)	Official Credit Institute	Credit financial intermediaries
<b>17</b>	R	78 110	74 340	3 112	659	1 253 944	1 199 106	7 994	46 843
<b>18</b>		68 956	65 740	2 676	540	1 208 315	1 150 228	6 887	51 200
<b>19</b>		66 922	63 786	2 773	364	1 193 526	1 135 590	6 979	50 958
<b>20</b>		77 198	74 357	2 449	392	1 224 440	1 174 945	8 191	41 305
<b>21</b>		81 491	78 919	2 213	360	1 223 700	1 173 435	7 482	42 783
<b>22 Jun</b>		87 619	83 953	2 693	974	1 234 559	1 182 955	7 633	43 972
<b>Jul</b>		86 234	83 056	2 502	677	1 232 572	1 181 602	7 508	43 462
<b>Aug</b>		84 900	81 845	2 329	726	1 225 099	1 174 739	7 453	42 907
<b>Sep</b>		84 052	81 184	2 153	714	1 223 502	1 172 369	7 438	43 695
<b>Oct</b>		83 357	80 574	1 981	802	1 222 609	1 171 738	7 455	43 416
<b>Nov</b>		83 878	81 258	2 060	560	1 231 357	1 179 745	7 400	44 212
<b>Dec</b>		81 978	79 811	1 640	527	1 219 477	1 166 763	7 286	45 429
<b>23 Jan</b>		80 306	78 214	1 632	460	1 204 099	1 153 351	7 264	43 484
<b>Feb</b>		80 501	78 370	1 685	446	1 199 596	1 149 645	7 116	42 835
<b>Mar</b>		82 975	79 703	2 826	446	1 203 168	1 152 142	7 198	43 828
<b>Apr</b>		82 345	78 964	2 823	558	1 200 410	1 149 786	7 124	43 500
<b>May</b>		83 899	80 848	2 477	574	1 191 944	1 141 150	7 093	43 702
<b>Jun</b>		85 737	82 018	3 305	413	1 205 611	1 153 009	7 420	45 181
<b>Jul</b>		81 791	78 133	3 122	536	1 194 189	1 142 263	7 720	44 206
<b>Aug</b>		80 993	77 463	2 952	578	1 182 730	1 131 606	7 712	43 412
<b>Sep</b>		80 575	77 273	2 791	510	1 183 049	1 131 559	7 721	43 769
<b>Oct</b>	P	78 489	75 061	2 774	654	1 176 803	1 126 108	7 934	42 761

See notes at the end of the chapter

4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

4.99 Breakdown of doubtful assets

B) Breakdown of lending and deposits of credit institutions and CFIs

EUR millions

	Total (a)	By instrument (operations in Spain)									By nature (total operations)						
		Total	Loans				Debt securi- ties (g)	CFIs (c)	Total	Customer risk		Country risk					
			Domestic			Non-Resident				Arrears (d)	Other (e)						
			Total	Credit system	General Government	Other non-res- ident sectors							Total	Credit system	General Government (b)	Other resident sectors	
12	1=2+11+	2=3+7	3=4a6	4	5	6	7=8+9	8	9	10	11	12	13	14	15	16	
<b>17</b>	R	101 479	101 479	98 359	4	663	97 692	3 120	7	50	3 063	...	...	...	...	...	...
<b>18</b>		73 035	73 035	70 743	7	478	70 258	2 292	50	224	2 018	...	...	...	...	...	...
<b>19</b>		59 371	59 371	57 583	4	387	57 192	1 788	44	140	1 604	...	...	...	...	...	...
<b>20</b>		57 334	57 334	55 487	3	320	55 164	1 847	28	160	1 659	...	...	...	...	...	...
<b>21</b>		54 670	54 670	52 851	2	302	52 548	1 819	18	182	1 619	...	...	...	...	...	...
<b>22</b>		50 043	50 043	48 191	2	274	47 916	1 852	14	167	1 670	...	...	...	...	...	...
Jun		49 613	49 613	47 729	2	282	47 446	1 884	15	165	1 704	...	...	...	...	...	...
Jul		49 434	49 434	47 552	2	275	47 275	1 882	14	170	1 697	...	...	...	...	...	...
Aug		48 441	48 441	46 596	2	269	46 325	1 844	11	170	1 664	...	...	...	...	...	...
Sep		48 155	48 155	46 282	7	259	46 015	1 874	10	164	1 700	...	...	...	...	...	...
Oct		47 330	47 330	45 533	3	266	45 265	1 796	10	162	1 624	...	...	...	...	...	...
Nov		45 535	45 535	43 416	3	254	43 159	2 119	13	190	1 916	...	...	...	...	...	...
Dec												...	...	...	...	...	...
<b>23</b>		45 376	45 376	43 286	3	253	43 029	2 090	10	183	1 898	...	...	...	...	...	...
Jan		45 136	45 136	43 050	2	251	42 797	2 087	9	161	1 917	...	...	...	...	...	...
Feb		44 505	44 505	42 461	2	244	42 214	2 044	5	167	1 872	...	...	...	...	...	...
Mar		45 054	45 054	42 809	2	252	42 554	2 245	5	161	2 079	...	...	...	...	...	...
Apr		45 335	45 335	43 060	2	253	42 805	2 275	6	166	2 103	...	...	...	...	...	...
May		44 744	44 744	42 406	2	231	42 173	2 338	5	155	2 178	...	...	...	...	...	...
Jun		44 389	44 389	42 022	2	219	41 801	2 367	5	155	2 208	...	...	...	...	...	...
Jul		44 703	44 703	42 393	2	220	42 171	2 310	8	155	2 148	...	...	...	...	...	...
Aug		44 535	44 535	42 249	2	165	42 081	2 286	4	158	2 124	...	...	...	...	...	...
Sep		44 779	44 779	42 505	2	140	42 362	2 274	3	158	2 112	...	...	...	...	...	...
Oct	P											...	...	...	...	...	...

See notes at the end of the chapter



#### 4.12 LENDING BY CREDIT INSTITUTIONS AND CFI's TO OTHER RESIDENT SECTORS. BREAKDOWN BY END-USE.

■ Series depicted in chart.

EUR millions and percentages

	Total (a)	Financing of productive activities						Financing of individuals				Financing of private non-profit institutions	Unclassified	Memo-randum item: construction and housing (d)		
		Total	Agriculture and fisheries	Industry excluding construction	Construction	Services		Total	Home purchases and improvements	Purchases of consumer durables	Other (b)					
						Total	Real estate activities								Total	Purchases
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15		
<b>18</b>	1 208 318	545 599	21 217	105 951	29 079	389 351	93 372	649 564	518 737	500 825	50 443	80 384	5 278	7 878	641 188	
<b>19</b>	1 193 527	534 773	21 428	103 727	26 013	383 604	88 149	647 479	510 868	493 568	55 843	80 767	5 507	5 768	625 030	
<b>20</b>	1 224 458	575 162	22 285	110 873	27 895	414 107	81 943	637 516	504 215	487 855	59 205	74 095	5 709	6 071	614 053	
<b>21</b>	1 223 700	571 098	22 946	109 894	27 235	411 023	82 101	642 404	510 176	493 146	59 733	72 495	5 268	4 930	619 512	
<b>20 Q2</b>	1 241 445	584 061	22 150	112 632	28 703	420 574	85 542	646 489	505 465	488 615	59 826	81 197	5 714	5 182	619 710	
<b>Q3</b>	1 221 810	573 624	22 273	111 256	28 362	411 733	83 829	637 067	504 383	487 772	59 171	73 513	5 823	5 296	616 573	
<b>Q4</b>	1 224 458	575 162	22 285	110 873	27 895	414 107	81 943	637 516	504 215	487 855	59 205	74 095	5 709	6 071	614 053	
<b>21 Q1</b>	1 218 084	569 827	22 484	109 527	27 668	410 147	81 529	636 223	504 710	488 594	58 677	72 835	5 624	6 409	613 908	
<b>Q2</b>	1 232 484	572 050	22 520	108 090	27 577	413 862	81 700	648 549	507 298	491 343	61 088	80 163	5 496	6 390	616 575	
<b>Q3</b>	1 213 528	563 085	22 686	107 391	27 420	405 586	80 498	640 481	507 711	491 814	59 599	73 170	5 423	4 539	615 630	
<b>Q4</b>	1 223 700	571 098	22 946	109 894	27 235	411 023	82 101	642 404	510 176	493 146	59 733	72 495	5 268	4 930	619 512	
<b>22 Q1</b>	1 214 017	561 373	23 004	111 242	27 177	399 950	76 707	642 989	511 542	494 854	58 548	72 899	5 179	4 476	615 426	
<b>Q2</b>	1 234 514	568 507	23 158	117 643	26 678	401 027	75 409	655 937	513 222	496 515	59 573	83 142	5 303	4 767	615 308	
<b>Q3</b>	1 223 502	567 081	23 036	117 341	27 237	399 466	76 357	646 163	512 794	496 187	59 595	73 773	5 156	5 103	616 388	
<b>Q4</b>	1 219 477	564 626	22 572	112 491	26 542	403 019	74 607	643 342	508 937	492 425	59 790	74 615	4 955	6 554	610 086	
<b>23 Q1</b>	1 203 338	554 747	22 017	111 810	26 703	394 216	73 598	637 183	503 037	486 762	61 273	72 873	4 930	6 478	603 338	
<b>Q2</b>	1 205 595	547 436	21 309	108 223	26 158	391 745	72 007	645 093	499 232	483 224	62 745	83 115	4 867	8 200	597 396	
<b>Q3</b>	1 183 049	537 930	21 046	105 860	25 670	385 354	70 308	631 222	495 732	480 039	63 382	72 108	5 067	8 829	591 709	

CREDIT BY END-USE  
Annual percentage changes (c)

CREDIT TO INDIVIDUALS BY END-USE  
Annual percentage changes (c)

#### 4. CREDIT INSTITUTIONS AND CFIs B) Breakdown of lending and deposits by credit institutions and CFIs

#### 4.13 (1st Part) Total lending and total doubtful loans to other resident sectors by type. Total to finance productive activity (a) and breakdown by type of spending (b)

EUR millions

	Total	Financing of productive activity (c)	Other financing to households by type of spending								NPISHs	Unclassified (f)	Memo items Non-residential mortgage loans (g)	
			Total	House purchase and renovation			Consumption		Other (e)					
				Total	House purchase		Renovation	Total		Of which consumer durables				
					Total	Secured by real estate (d)								Other
12+13 1=2+3+	2	3=4+9+11	4=5+8	5=6+7	6	7	8	9	10	11	12	13	14	
<b>17</b>	R 1 253 916	591 615	646 734	521 889	503 027	497 711	5 315	18 862	79 264	43 894	45 580	5 170	10 398	44 000
<b>18</b>	1 208 318	545 599	649 564	518 737	500 825	494 459	6 365	17 912	86 668	50 443	44 159	5 278	7 878	32 095
<b>19</b>	1 193 527	534 773	647 479	510 868	493 568	487 561	6 007	17 301	94 279	55 843	42 331	5 507	5 768	30 444
<b>20</b>	1 224 458	575 162	637 516	504 215	487 855	481 913	5 942	16 360	91 796	59 205	41 504	5 709	6 071	27 584
<b>21</b>	1 223 700	571 098	642 404	510 176	493 146	487 146	6 000	17 030	93 370	59 733	38 858	5 268	4 930	22 759
<b>22</b>	1 219 477	564 626	643 342	508 937	492 425	486 890	5 535	16 512	94 393	59 790	40 012	4 955	6 554	21 268
<b>20 Q2</b>	1 241 445	584 061	646 489	505 465	488 615	482 704	5 911	16 851	91 769	59 826	49 254	5 714	5 182	28 730
<b>Q3</b>	1 221 810	573 624	637 067	504 383	487 772	481 752	6 020	16 610	90 761	59 171	41 923	5 823	5 296	28 214
<b>Q4</b>	1 224 458	575 162	637 516	504 215	487 855	481 913	5 942	16 360	91 796	59 205	41 504	5 709	6 071	27 584
<b>21 Q1</b>	1 218 084	569 827	636 223	504 710	488 594	482 528	6 066	16 117	89 925	58 677	41 587	5 624	6 409	27 257
<b>Q2</b>	1 232 484	572 050	648 549	507 298	491 343	485 339	6 004	15 955	93 008	61 088	48 243	5 496	6 390	26 976
<b>Q3</b>	1 213 528	563 085	640 481	507 711	491 814	485 593	6 222	15 897	91 572	59 599	41 197	5 423	4 539	26 482
<b>Q4</b>	1 223 700	571 098	642 404	510 176	493 146	487 146	6 000	17 030	93 370	59 733	38 858	5 268	4 930	22 759
<b>22 Q1</b>	1 214 017	561 373	642 989	511 542	494 854	488 767	6 088	16 687	90 008	58 548	41 439	5 179	4 476	22 437
<b>Q2</b>	1 234 514	568 507	655 937	513 222	496 515	490 671	5 843	16 707	91 406	59 573	51 309	5 303	4 767	22 016
<b>Q3</b>	1 223 502	567 081	646 163	512 794	496 187	490 356	5 831	16 606	92 889	59 595	40 480	5 156	5 103	21 658
<b>Q4</b>	1 219 477	564 626	643 342	508 937	492 425	486 890	5 535	16 512	94 393	59 790	40 012	4 955	6 554	21 268
<b>23 Q1</b>	1 203 338	554 747	637 183	503 037	486 762	481 496	5 265	16 275	93 244	61 273	40 901	4 930	6 478	20 968
<b>Q2</b>	1 205 595	547 436	645 093	499 232	483 224	478 120	5 104	16 008	94 580	62 745	51 281	4 867	8 200	20 609
<b>Q3</b>	1 183 049	537 930	631 222	495 732	480 039	475 055	4 983	15 693	94 891	63 382	40 599	5 067	8 829	20 687

(c) y (f). As from the June 2014 edition, the central counterparties are reclassified and the related amounts are included in the historical series to the column 2 and excluded from the column 12.

See notes at the end of chapter.

4. CREDIT INSTITUTIONS AND CFIs  
B) Breakdown of lending and deposits  
by credit institutions and CFIs

4.13 (Cont.) Total lending and total doubtful loans to other resident sectors by type.  
Total to finance productive activity (a) and breakdown by  
type of spending (b)

EUR millions

	Total	Financing of productive activity (h)	Other financing to households by type of spending									NPISHs	Unclassified (f)	Memo items Non-residential mortgage loans (k)
			Total	House purchase and renovation					Consumption		Other (j)			
				Total	House purchase			Renovation	Total	Of which consumer durables				
					Total	Secured by real estate (i)	Other (i)							
26+27 15=16+17+	16	23+25 17=18+	22 18=19+	19=20+21 20	21	22	23	24	25	26	27	28		
17	R 97 691	60 681	35 028	24 806	23 605	...	...	1 201	3 663	1 260	6 559	295	1 687	6 625
18	70 255	37 479	31 794	21 517	20 412	...	...	1 105	3 710	1 541	6 567	229	753	5 264
19	57 192	28 911	27 614	17 708	16 760	...	...	948	4 097	1 767	5 809	194	472	4 680
20	55 164	28 648	26 078	16 179	15 276	...	...	904	4 718	2 235	5 180	141	297	4 006
21	52 548	27 180	24 851	15 587	14 777	...	...	810	4 654	2 433	4 610	150	367	2 920
22	43 159	23 759	19 136	12 077	11 459	...	...	618	3 973	2 269	3 085	146	119	1 993
20 Q2	57 965	28 808	28 774	17 860	16 897	...	...	963	5 118	2 501	5 796	164	220	4 588
Q3	55 933	28 178	27 293	16 844	15 899	...	...	945	5 048	2 332	5 401	158	303	4 219
Q4	55 164	28 648	26 078	16 179	15 276	...	...	904	4 718	2 235	5 180	141	297	4 006
21 Q1	54 980	28 334	26 234	16 077	15 192	...	...	886	4 972	2 361	5 184	139	274	3 946
Q2	54 218	28 365	25 517	15 758	14 900	...	...	858	4 659	2 359	5 100	136	199	3 888
Q3	52 826	27 321	25 197	15 408	14 563	...	...	845	4 703	2 417	5 085	142	165	3 846
Q4	52 548	27 180	24 851	15 587	14 777	...	...	810	4 654	2 433	4 610	150	367	2 920
22 Q1	51 485	27 101	24 091	15 332	14 522	...	...	809	4 427	2 540	4 332	151	142	2 785
Q2	47 916	25 900	21 750	13 946	13 188	...	...	758	4 200	2 533	3 604	152	114	2 249
Q3	46 325	25 135	20 938	13 332	12 623	...	...	709	4 351	2 531	3 254	141	112	2 127
Q4	43 159	23 759	19 136	12 077	11 459	...	...	618	3 973	2 269	3 085	146	119	1 993
23 Q1	42 215	22 913	19 025	11 981	11 380	...	...	601	4 062	2 342	2 981	150	127	1 896
Q2	42 174	22 391	19 516	12 423	11 823	...	...	600	4 148	2 495	2 944	144	122	1 838
Q3	42 081	21 855	19 986	12 920	12 316	...	...	604	4 123	2 476	2 944	127	113	1 910

(h) y (f). As from the June 2014 edition, the central counterparties are reclassified and the related amounts are included in the historical series to the column 15 and excluded from the column 25.

See notes at the end of chapter.

4. CREDIT INSTITUTIONS AND CFIs  
B) Breakdown of lending and deposits  
by credit institutions and CFIs

4.14 (1st Part) Total lending and total doubtful loans to other resident sectors by type.  
Total to finance productive activity (a) and breakdown by  
type of spending. Deposit-taking institutions

EUR millions

	Total	Financing of productive activity (b)	Other financing to households by type of spending									NPISHs	Unclassified (e)	Memo items Non-residential mortgage loans (f)
			Total	House purchase and renovation					Consumption		Other (d)			
				Total	House purchase			Renovation	Total	Of which consumer durables				
					Total	Secured by real estate (c)	Other							
13+14 1=2+3+	2	3=4+9+11	4=5+8	5=6+7	6	7	8	9	10	11	12	13	14	
17	R 1 199 079	570 220	613 928	511 355	492 605	487 320	5 284	18 751	58 096	30 975	44 475	5 151	9 779	43 912
18	1 150 231	523 942	613 449	508 235	490 533	484 229	6 304	17 702	62 334	35 418	42 879	5 257	7 583	32 011
19	1 135 590	512 107	612 455	500 474	483 473	477 605	5 868	17 000	71 128	42 635	40 853	5 462	5 566	30 358
20	1 174 945	554 073	609 400	493 951	477 877	472 058	5 818	16 074	75 546	49 727	39 903	5 687	5 785	27 506
21	1 173 435	550 342	613 143	500 045	483 323	477 419	5 903	16 722	75 251	49 688	37 846	5 245	4 705	22 684
22	1 166 763	542 154	613 390	499 417	483 252	477 810	5 442	16 165	75 112	49 545	38 860	4 924	6 295	21 194
20 Q2	1 187 023	562 679	613 746	495 165	478 617	472 837	5 780	16 548	71 070	45 311	47 511	5 668	4 931	28 659
Q3	1 167 999	552 796	604 379	494 093	477 778	471 872	5 906	16 314	70 077	44 617	40 208	5 786	5 038	28 136
Q4	1 174 945	554 073	609 400	493 951	477 877	472 058	5 818	16 074	75 546	49 727	39 903	5 687	5 785	27 506
21 Q1	1 169 638	548 877	608 808	494 404	478 570	472 694	5 876	15 834	74 407	49 326	39 996	5 601	6 351	27 178
Q2	1 184 136	551 664	620 894	497 028	481 368	475 464	5 904	15 660	76 625	51 152	47 241	5 474	6 103	26 900
Q3	1 165 368	542 915	612 878	497 516	481 917	475 795	6 123	15 599	75 177	49 609	40 185	5 400	4 174	26 407
Q4	1 173 435	550 342	613 143	500 045	483 323	477 419	5 903	16 722	75 251	49 688	37 846	5 245	4 705	22 684
22 Q1	1 164 183	540 403	614 384	501 493	485 133	479 140	5 993	16 360	72 535	48 509	40 356	5 152	4 243	22 362
Q2	1 182 955	546 513	626 680	503 254	486 890	481 139	5 750	16 365	73 215	49 390	50 211	5 273	4 489	21 936
Q3	1 172 369	545 726	616 812	502 932	486 674	480 934	5 739	16 258	74 524	49 232	39 356	5 124	4 707	21 615
Q4	1 166 763	542 154	613 390	499 417	483 252	477 810	5 442	16 165	75 112	49 545	38 860	4 924	6 295	21 194
23 Q1	1 152 312	533 430	607 776	493 706	477 783	472 611	5 172	15 922	74 358	50 743	39 712	4 895	6 211	20 894
Q2	1 152 994	525 147	615 079	490 056	474 416	469 407	5 009	15 640	74 948	51 744	50 075	4 830	7 938	20 534
Q3	1 131 559	516 215	601 825	487 229	471 895	467 005	4 889	15 335	75 241	52 132	39 354	5 024	8 496	20 611

(b) y (e). As from the June 2014 edition, the central counterparties are reclassified and the related amounts are included in the historical series to the column 2 and excluded from the column 12.

See notes at the end of chapter.

4. CREDIT INSTITUTIONS AND CFIs  
B) Breakdown of lending and deposits  
by credit institutions and CFIs

4.14 (Cont.) Total lending and total doubtful loans to other resident sectors by type.  
Total to finance productive activity (a) and breakdown by  
type of spending. Deposit-taking institutions

EUR millions

	Total doubtful loans	Financing of productive activity (g)	Other financing to households by type of spending									NPISHs	Unclas- sified (e)	Memo items Non-resi- dential mortgage loans (j)
			Total	House purchase and renovation					Consumption		Other (j)			
				Total	House purchase			Renova- tion	Total	Of which consumer durables				
					Total	Secured by real estate (h)	Other (h)							
27+28 15=16+17+	16	23+25 17=18+	22 18=19+	19=20+21 20	21	22	23	24	25	26	27	28		
<b>17</b>	R 94 174	59 493	32 712	23 274	22 075	...	...	1 199	2 992	1 022	6 446	295	1 674	6 615
<b>18</b>	67 199	36 725	29 505	20 127	19 026	...	...	1 102	2 901	1 213	6 477	229	739	5 254
<b>19</b>	54 301	28 302	25 337	16 374	15 434	...	...	940	3 263	1 372	5 699	194	468	4 668
<b>20</b>	52 224	27 986	23 805	14 789	13 900	...	...	888	4 013	1 845	5 003	141	293	3 978
<b>21</b>	49 378	26 508	22 356	13 915	13 122	...	...	793	4 007	2 065	4 434	150	365	2 900
<b>22</b>	40 276	23 075	16 938	10 723	10 118	...	...	605	3 300	1 889	2 915	145	118	1 973
<b>20 Q2</b>	54 509	28 104	26 023	16 432	15 481	...	...	951	3 964	1 780	5 627	164	218	4 568
<b>Q3</b>	52 650	27 482	24 714	15 411	14 480	...	...	931	4 086	1 699	5 217	158	295	4 194
<b>Q4</b>	52 224	27 986	23 805	14 789	13 900	...	...	888	4 013	1 845	5 003	141	293	3 978
<b>21 Q1</b>	51 975	27 656	23 907	14 732	13 864	...	...	868	4 182	1 936	4 993	139	273	3 920
<b>Q2</b>	51 357	27 683	23 339	14 459	13 617	...	...	841	3 970	1 971	4 911	136	197	3 867
<b>Q3</b>	49 982	26 660	23 016	14 143	13 314	...	...	828	3 981	2 001	4 893	142	164	3 825
<b>Q4</b>	49 378	26 508	22 356	13 915	13 122	...	...	793	4 007	2 065	4 434	150	365	2 900
<b>22 Q1</b>	48 286	26 433	21 562	13 686	12 895	...	...	791	3 718	2 135	4 158	151	141	2 767
<b>Q2</b>	44 973	25 253	19 455	12 432	11 692	...	...	740	3 592	2 192	3 431	152	112	2 229
<b>Q3</b>	43 386	24 503	18 633	11 819	11 125	...	...	694	3 729	2 170	3 085	141	109	2 117
<b>Q4</b>	40 276	23 075	16 938	10 723	10 118	...	...	605	3 300	1 889	2 915	145	118	1 973
<b>23 Q1</b>	39 193	22 212	16 705	10 602	10 016	...	...	586	3 298	1 918	2 805	150	125	1 872
<b>Q2</b>	39 134	21 682	17 189	10 944	10 359	...	...	585	3 478	2 088	2 766	143	121	1 813
<b>Q3</b>	38 955	21 142	17 575	11 422	10 835	...	...	587	3 395	2 019	2 757	126	112	1 884

(g) y (e). As from the june 2014 edition, the central counterparties are reclassified and the related amounts are included in the historical series to the column 15 and excluded from the column 25.

See notes at the end of chapter.

4. CREDIT INSTITUTIONS AND CFIs  
B) Breakdown of lending and deposits  
by credit institutions and CFIs

4.17 (1st Part) Total lending and total doubtful loans to other resident sectors by type.  
Total to finance productive activity (a) and breakdown by  
type of spending. SCI

EUR millions

	Total	Financing of productive activity (b)	Other financing to households by type of spending									NPISHs	Unclas- sified (e)	Memo items Non-resi- dential mortgage loans (f)
			Total	House purchase and renovation					Consumption		Other (e)			
				Total	House purchase			Renova- tion	Total	Of which consumer durables				
					Total	Secured by real estate (c)	Other							
13+14 1=2+3+	2	3=4+9+11	4=5+8	5=6+7	6	7	8	9	10	11	12	13	14	
<b>17</b>	R 46 843	13 446	32 790	10 518	10 407	10 390	17	111	21 167	12 919	1 105	7	601	87
<b>18</b>	51 200	14 802	36 100	10 488	10 277	10 228	49	211	24 333	15 024	1 279	9	289	85
<b>19</b>	50 958	15 738	35 009	10 381	10 081	9 955	126	300	23 151	13 208	1 478	10	200	86
<b>20</b>	41 323	12 925	28 102	10 251	9 965	9 854	112	286	16 250	9 478	1 601	11	285	78
<b>21</b>	42 783	13 297	29 249	10 119	9 812	9 726	86	307	18 118	10 044	1 012	13	224	75
<b>22</b>	45 429	15 210	29 939	9 507	9 160	9 079	81	347	19 280	10 245	1 152	22	258	74
<b>20 Q2</b>	46 386	13 398	32 728	10 287	9 984	9 866	119	303	20 699	14 515	1 743	10	250	70
<b>Q3</b>	45 786	12 846	32 675	10 277	9 981	9 879	102	296	20 684	14 555	1 715	9	257	78
<b>Q4</b>	41 323	12 925	28 102	10 251	9 965	9 854	112	286	16 250	9 478	1 601	11	285	78
<b>21 Q1</b>	40 234	12 764	27 402	10 294	10 011	9 833	179	283	15 517	9 351	1 591	11	57	79
<b>Q2</b>	40 447	12 508	27 643	10 258	9 963	9 874	89	295	16 383	9 937	1 002	11	286	75
<b>Q3</b>	40 291	12 325	27 590	10 184	9 885	9 797	88	298	16 395	9 991	1 012	12	364	75
<b>Q4</b>	42 783	13 297	29 249	10 119	9 812	9 726	86	307	18 118	10 044	1 012	13	224	75
<b>22 Q1</b>	42 096	13 254	28 593	10 037	9 710	9 626	84	327	17 473	10 039	1 083	17	232	75
<b>Q2</b>	43 926	14 383	29 245	9 956	9 614	9 532	82	342	18 190	10 183	1 098	20	278	79
<b>Q3</b>	43 695	13 939	29 339	9 851	9 502	9 421	81	348	18 364	10 364	1 124	22	396	43
<b>Q4</b>	45 429	15 210	29 939	9 507	9 160	9 079	81	347	19 280	10 245	1 152	22	258	74
<b>23 Q1</b>	43 828	14 142	29 393	9 319	8 966	8 885	81	353	18 886	10 530	1 189	25	267	74
<b>Q2</b>	45 181	14 894	29 999	9 163	8 795	8 712	82	368	19 631	11 001	1 206	26	261	75
<b>Q3</b>	43 769	14 024	29 383	8 489	8 130	8 049	81	358	19 649	11 250	1 245	29	334	76

(b) y (e). As from the june 2014 edition, the central counterparties are reclassified and the related amounts are included in the historical series to the column 2 and excluded from the column 12.

See notes at the end of chapter.

4. CREDIT INSTITUTIONS AND CFIs  
B) Breakdown of lending and deposits by credit institutions and CFIs

4.17 (Cont.) Total lending and total doubtful loans to other resident sectors by type. Total to finance productive activity (a) and breakdown by type of spending. SCI

EUR millions

	Total doubtful loans 27+28 15=16+17+16	Financing of productive activity (g)	Other financing to households by type of spending										NPISHs	Unclassified (e)	Memo items Non-residential mortgage loans (j)
			Total	House purchase and renovation					Consumption		Other (i)				
				Total	House purchase			Renovation	Total	Of which consumer durables					
					Total	Secured by real estate (h)	Other (h)								
23+25 17=18+	22 18=19+	19=20+21 20	21	22	23	24	25	26	27	28					
17	R	2 669	346	2 316	1 531	1 529	...	...	2	672	238	113	0	7	10
18		2 638	339	2 299	1 390	1 386	...	...	4	809	328	89	0	11	10
19		2 616	335	2 277	1 334	1 326	...	...	8	833	395	110	0	4	12
20		2 687	410	2 273	1 391	1 375	...	...	15	705	390	177	0	4	28
21		2 948	451	2 496	1 672	1 655	...	...	17	648	368	176	0	2	20
22		2 695	496	2 198	1 354	1 341	...	...	13	673	380	171	0	1	21
20 Q2		3 199	445	2 751	1 429	1 416	...	...	13	1 153	721	169	0	2	20
Q3		3 020	434	2 579	1 433	1 419	...	...	14	962	633	184	0	7	26
Q4		2 687	410	2 273	1 391	1 375	...	...	15	705	390	177	0	4	28
21 Q1		2 752	425	2 326	1 345	1 328	...	...	18	790	425	191	0	1	26
Q2		2 632	453	2 178	1 300	1 283	...	...	17	689	388	189	0	1	21
Q3		2 623	441	2 181	1 266	1 249	...	...	17	723	416	193	0	1	21
Q4		2 948	451	2 496	1 672	1 655	...	...	17	648	368	176	0	2	20
22 Q1		2 982	451	2 529	1 646	1 628	...	...	18	709	405	175	0	1	19
Q2		2 736	439	2 295	1 514	1 496	...	...	18	607	341	173	0	1	20
Q3		2 747	439	2 305	1 513	1 498	...	...	15	622	361	170	0	3	10
Q4		2 695	496	2 198	1 354	1 341	...	...	13	673	380	171	0	1	21
23 Q1		2 840	519	2 319	1 379	1 364	...	...	15	764	425	176	0	2	24
Q2		2 859	530	2 327	1 479	1 464	...	...	15	670	407	178	1	1	24
Q3		2 948	535	2 411	1 497	1 481	...	...	17	727	458	186	1	1	26

(g) y (e). As from the June 2014 edition, the central counterparties are reclassified and the related amounts are included in the historical series to the column 15 and excluded from the column 25.

See notes at the end of chapter.

4. CREDIT INSTITUTIONS AND CFIs  
B) Breakdown of lending and deposits by credit institutions and CFIs

4.18 (1st Part) Total lending and total doubtful loans to other resident sectors by type. Total to finance productive activity (a). Breakdown by main activity

EUR millions

	Total 1=2+3+4+5	Agriculture, hunting, forestry and fishing 2	Industry (excluding construction) (b) 3	Construction (b) 4	Services							
					Total 5=6 a 11	Wholesale and retail trade and repairs 6	Hotels and restaurants 7	Transport and storage 8	Financial intermediation (except credit institutions) (c) 9	Real estate activities 10	Other services 11	
17	R	591 615	20 330	108 533	34 626	428 125	75 018	27 067	34 223	80 628	109 998	101 191
18		545 599	21 217	105 951	29 079	389 351	76 128	25 639	33 971	65 815	93 372	94 425
19		534 773	21 428	103 727	26 013	383 604	79 179	26 951	34 007	64 780	88 149	90 537
20		575 162	22 285	110 873	27 895	414 107	86 856	35 489	39 135	68 115	81 943	102 568
21		571 098	22 946	109 894	27 235	411 023	85 608	33 238	41 290	61 938	82 101	106 848
22		564 626	22 572	112 491	26 542	403 019	88 764	30 486	37 727	62 178	74 607	109 256
20 Q2		584 061	22 150	112 632	28 703	420 574	87 733	34 115	38 555	70 606	85 542	104 024
Q3		573 624	22 273	111 256	28 362	411 733	86 643	34 726	38 916	65 029	83 829	102 589
Q4		575 162	22 285	110 873	27 895	414 107	86 856	35 489	39 135	68 115	81 943	102 568
21 Q1		569 827	22 484	109 527	27 668	410 147	86 993	35 903	39 006	62 753	81 529	103 963
Q2		572 050	22 520	108 090	27 577	413 862	85 861	35 498	39 371	68 542	81 700	102 890
Q3		563 085	22 686	107 391	27 420	405 586	84 189	34 462	39 399	63 748	80 498	103 290
Q4		571 098	22 946	109 894	27 235	411 023	85 608	33 238	41 290	61 938	82 101	106 848
22 Q1		561 373	23 004	111 242	27 177	399 950	86 964	32 570	39 173	59 178	76 707	105 358
Q2		568 507	23 158	117 643	26 678	401 027	88 697	32 299	38 695	61 558	75 409	104 369
Q3		567 081	23 036	117 341	27 237	399 466	87 551	31 215	37 891	60 325	76 357	106 127
Q4		564 626	22 572	112 491	26 542	403 019	88 764	30 486	37 727	62 178	74 607	109 256
23 Q1		554 747	22 017	111 810	26 703	394 216	87 450	30 529	36 159	60 271	73 598	106 209
Q2		547 436	21 309	108 223	26 158	391 745	87 404	29 893	35 300	61 101	72 007	106 042
Q3		537 930	21 046	105 860	25 670	385 354	84 731	29 043	35 180	60 528	70 308	105 564

(c) As from the June 2014 edition, the central counterparties are reclassified and the related amounts are included in the historical series.

See notes at the end of chapter.

**4. CREDIT INSTITUTIONS AND CFIs**  
**B) Breakdown of lending and deposits**  
**by credit institutions and CFIs**

**4.18 (Cont.) Total lending and total doubtful loans to other resident sectors by type**  
**Total to finance productive activity (a). Breakdown by main activity**

EUR millions

	Total doubtful loans 15+16 12=13+14+	Agriculture, hunting, forestry and fishing 13	Industry (excluding construction) (b) 14	Construction (b) 15	Services						
					Total	Wholesale and retail trade and repairs	Hotels and restaurants	Transport and storage	Financial intermediation (except credit institutions) (c)	Real estate activities	Other services
					16=17a22	17	18	19	20 (c)	21	22
<b>17</b>	R 60 681	1 515	9 302	8 350	41 515	7 650	2 896	2 145	305	19 895	8 623
<b>18</b>	37 479	1 320	6 560	4 062	25 537	6 796	2 020	1 641	176	8 376	6 527
<b>19</b>	28 911	1 291	5 603	3 047	18 969	6 497	1 551	1 488	137	4 616	4 680
<b>20</b>	28 648	1 233	5 295	2 553	19 566	5 970	1 900	1 580	186	4 079	5 850
<b>21</b>	27 180	1 189	4 858	2 305	18 828	5 383	2 547	1 954	218	3 390	5 337
<b>22</b>	23 759	1 111	4 220	2 142	16 286	4 890	2 434	1 442	195	2 814	4 511
<b>20 Q2</b>	28 808	1 305	5 457	2 821	19 224	6 150	1 808	1 515	240	4 358	5 153
<b>Q3</b>	28 178	1 279	5 434	2 690	18 774	6 022	1 772	1 463	232	4 282	5 003
<b>Q4</b>	28 648	1 233	5 295	2 553	19 566	5 970	1 900	1 580	186	4 079	5 850
<b>21 Q1</b>	28 334	1 195	5 224	2 517	19 397	5 729	2 222	1 701	139	3 940	5 664
<b>Q2</b>	28 365	1 173	5 149	2 514	19 528	5 699	2 771	1 808	150	3 718	5 381
<b>Q3</b>	27 321	1 191	5 066	2 381	18 682	5 428	2 517	1 866	218	3 555	5 098
<b>Q4</b>	27 180	1 189	4 858	2 305	18 828	5 383	2 547	1 954	218	3 390	5 337
<b>22 Q1</b>	27 101	1 188	4 673	2 282	18 957	5 371	2 845	1 910	210	3 335	5 287
<b>Q2</b>	25 900	1 155	4 381	2 238	18 126	4 946	2 715	1 895	194	3 064	5 313
<b>Q3</b>	25 135	1 158	4 378	2 189	17 410	5 068	2 741	1 680	223	2 987	4 711
<b>Q4</b>	23 759	1 111	4 220	2 142	16 286	4 890	2 434	1 442	195	2 814	4 511
<b>23 Q1</b>	22 913	1 113	4 112	2 079	15 608	4 769	2 377	1 394	220	2 532	4 316
<b>Q2</b>	22 391	1 129	4 098	2 073	15 091	4 774	2 139	1 307	311	2 491	4 070
<b>Q3</b>	21 855	1 110	3 937	2 000	14 808	4 725	2 035	1 448	301	2 218	4 081

(c) As from the June 2014 edition, the central counterparties are reclassified and the related amounts are included in the historical series. See notes at the end of chapter.

**4. CREDIT INSTITUTIONS AND CFIs**  
**B) Breakdown of lending and deposits**  
**by credit institutions and CFIs**

**4.19 (1st Part) Total lending and total doubtful loans to other resident sectors by type**  
**Total to finance productive activity (a). Breakdown by main activity.**  
**Deposit-taking institutions**

EUR millions

	Total	Agriculture, hunting, forestry and fishing	Industry (excluding construction) (b)	Construction (b)	Services						
					Total	Wholesale and retail trade and repairs	Hotels and restaurants	Transport and storage	Financial intermediation (except credit institutions) (c)	Real estate activities	Other services
					1=2+3+4+5	2	3	4	5=6 a 11	6	7
<b>17</b>	R 570 220	20 097	103 533	32 877	413 712	71 229	26 845	29 944	79 735	108 845	97 114
<b>18</b>	523 942	20 938	101 272	27 386	374 346	72 337	25 350	29 711	65 124	92 778	89 046
<b>19</b>	512 107	21 104	97 842	24 304	368 856	74 459	26 679	29 988	64 050	87 211	86 470
<b>20</b>	554 073	21 939	105 671	26 275	400 187	83 018	35 113	35 119	66 478	81 359	99 099
<b>21</b>	550 342	22 580	104 448	25 603	397 710	82 056	32 856	37 610	61 378	81 586	102 224
<b>22</b>	542 154	22 173	106 866	24 945	388 167	83 723	30 071	34 219	61 676	73 946	104 532
<b>20 Q2</b>	562 679	21 820	107 823	27 164	405 871	83 249	33 771	34 392	69 057	84 894	100 507
<b>Q3</b>	552 796	21 955	106 642	26 876	397 321	82 281	34 395	34 761	63 423	83 206	99 256
<b>Q4</b>	554 073	21 939	105 671	26 275	400 187	83 018	35 113	35 119	66 478	81 359	99 099
<b>21 Q1</b>	548 877	22 166	104 267	26 086	396 357	83 275	35 527	35 146	61 093	80 957	100 361
<b>Q2</b>	551 664	22 180	102 928	25 937	400 620	82 362	35 128	35 585	67 132	81 157	99 255
<b>Q3</b>	542 915	22 348	102 216	25 777	392 573	80 920	34 083	35 621	63 100	79 974	98 876
<b>Q4</b>	550 342	22 580	104 448	25 603	397 710	82 056	32 856	37 610	61 378	81 586	102 224
<b>22 Q1</b>	540 403	22 612	105 882	25 645	386 263	83 038	32 177	35 764	58 620	76 194	100 469
<b>Q2</b>	546 513	22 766	111 727	25 092	386 927	84 493	31 877	35 085	61 032	74 822	99 617
<b>Q3</b>	545 726	22 659	111 680	25 579	385 807	83 694	30 812	34 329	59 819	75 731	101 424
<b>Q4</b>	542 154	22 173	106 866	24 945	388 167	83 723	30 071	34 219	61 676	73 946	104 532
<b>23 Q1</b>	533 430	21 643	106 848	25 124	379 815	82 709	30 102	32 815	59 836	73 020	101 332
<b>Q2</b>	525 147	20 951	103 895	24 563	375 737	82 019	29 443	31 720	60 679	71 442	100 434
<b>Q3</b>	516 215	20 729	101 331	24 092	370 063	79 842	28 611	31 787	60 121	69 773	99 929

(c) As from the June 2014 edition, the central counterparties are reclassified and the related amounts are included in the historical series. See notes at the end of chapter.

**4. CREDIT INSTITUTIONS AND CFIs**  
**B) Breakdown of lending and deposits**  
**by credit institutions and CFIs**

**4.19 (Cont.) Total lending and total doubtful loans to other resident sectors by type**  
**Total to finance productive activity (a). Breakdown by main activity.**  
**Deposit-taking institutions**

EUR millions

	Total doubtful loans 15+16 12=13+14+	Agriculture, hunting, forestry and fishing 13	Industry (excluding construction) (b) 14	Construction (b) 15	Services						
					Total	Wholesale and retail trade and repairs	Hotels and restaurants	Transport and storage	Financial intermediation (except credit institutions) (c)	Real estate activities	Other services
					16=17a22	17	18	19	20 (c)	21	22
<b>17</b>	R 59 493	1 506	9 121	8 053	40 813	7 506	2 889	1 920	274	19 759	8 465
<b>18</b>	36 725	1 310	6 397	3 932	25 086	6 657	2 014	1 582	162	8 299	6 373
<b>19</b>	28 302	1 275	5 473	2 914	18 640	6 366	1 545	1 432	136	4 559	4 601
<b>20</b>	27 986	1 217	5 168	2 408	19 192	5 829	1 885	1 513	185	4 023	5 757
<b>21</b>	26 508	1 170	4 749	2 143	18 446	5 245	2 523	1 876	217	3 340	5 244
<b>22</b>	23 075	1 097	4 126	2 029	15 822	4 660	2 411	1 365	195	2 768	4 422
<b>20 Q2</b>	28 104	1 288	5 325	2 668	18 823	5 998	1 793	1 449	240	4 300	5 044
<b>Q3</b>	27 482	1 263	5 300	2 541	18 376	5 861	1 762	1 401	231	4 224	4 898
<b>Q4</b>	27 986	1 217	5 168	2 408	19 192	5 829	1 885	1 513	185	4 023	5 757
<b>21 Q1</b>	27 656	1 178	5 102	2 368	19 008	5 576	2 209	1 633	138	3 886	5 565
<b>Q2</b>	27 683	1 156	5 050	2 330	19 146	5 553	2 759	1 740	149	3 665	5 280
<b>Q3</b>	26 660	1 174	4 968	2 209	18 308	5 293	2 502	1 796	217	3 503	4 998
<b>Q4</b>	26 508	1 170	4 749	2 143	18 446	5 245	2 523	1 876	217	3 340	5 244
<b>22 Q1</b>	26 433	1 167	4 553	2 121	18 591	5 226	2 825	1 851	209	3 288	5 192
<b>Q2</b>	25 253	1 139	4 271	2 096	17 746	4 803	2 694	1 815	194	3 017	5 222
<b>Q3</b>	24 503	1 143	4 270	2 052	17 038	4 935	2 721	1 596	223	2 940	4 622
<b>Q4</b>	23 075	1 097	4 126	2 029	15 822	4 660	2 411	1 365	195	2 768	4 422
<b>23 Q1</b>	22 212	1 099	4 001	1 967	15 145	4 539	2 343	1 322	220	2 495	4 226
<b>Q2</b>	21 682	1 111	3 991	1 957	14 622	4 536	2 108	1 235	310	2 452	3 981
<b>Q3</b>	21 142	1 093	3 824	1 882	14 342	4 495	2 001	1 377	300	2 181	3 988

(c) As from the June 2014 edition, the central counterparties are reclassified and the related amounts are included in the historical series. See notes at the end of chapter.

**4. CREDIT INSTITUTIONS AND CFIs**  
**B) Breakdown of lending and deposits**  
**by credit institutions and CFIs**

**4.22 (1st Part) Total lending and total doubtful loans to other resident sectors by type**  
**Total to finance productive activity (a). Breakdown by main activity**  
**SCI**

EUR millions

	Total	Agriculture, hunting, forestry and fishing 2	Industry (excluding construction) (b) 3	Construction (b) 4	Services						
					Total	Wholesale and retail trade and repairs	Hotels and restaurants	Transport and storage	Financial intermediation (except credit institutions) (c)	Real estate activities	Other services
					5=6 a 11	6	7	8	9	10	11
<b>17</b>	R 13 446	220	2 785	793	9 648	3 664	215	1 533	21	885	3 331
<b>18</b>	14 802	264	2 867	959	10 712	3 666	283	1 697	21	420	4 624
<b>19</b>	15 738	307	3 461	1 172	10 798	4 601	242	1 744	18	779	3 413
<b>20</b>	12 925	331	2 801	1 050	8 742	3 607	270	1 474	370	433	2 588
<b>21</b>	13 297	353	3 592	1 145	8 206	3 333	263	1 370	105	392	2 744
<b>22</b>	15 210	390	3 792	1 165	9 862	4 854	282	1 405	62	417	2 842
<b>20 Q2</b>	13 398	314	2 539	936	9 608	4 265	254	1 468	287	490	2 844
<b>Q3</b>	12 846	301	2 418	905	9 221	4 122	225	1 481	287	468	2 639
<b>Q4</b>	12 925	331	2 801	1 050	8 742	3 607	270	1 474	370	433	2 588
<b>21 Q1</b>	12 764	301	2 980	991	8 491	3 486	261	1 388	222	422	2 713
<b>Q2</b>	12 508	326	3 109	1 054	8 018	3 270	255	1 358	172	412	2 553
<b>Q3</b>	12 325	324	3 124	1 056	7 822	3 046	262	1 370	204	395	2 545
<b>Q4</b>	13 297	353	3 592	1 145	8 206	3 333	263	1 370	105	392	2 744
<b>22 Q1</b>	13 254	379	3 318	1 070	8 486	3 733	273	1 207	103	393	2 777
<b>Q2</b>	14 383	382	3 899	1 127	8 975	4 013	290	1 414	67	437	2 754
<b>Q3</b>	13 939	366	3 901	1 204	8 467	3 665	283	1 396	65	422	2 636
<b>Q4</b>	15 210	390	3 792	1 165	9 862	4 854	282	1 405	62	417	2 842
<b>23 Q1</b>	14 142	366	3 184	1 152	9 440	4 461	302	1 361	62	418	2 836
<b>Q2</b>	14 894	352	3 189	1 187	10 166	5 090	324	1 370	61	402	2 917
<b>Q3</b>	14 024	310	3 365	1 178	9 170	4 586	306	1 220	60	365	2 633

(c) As from the June 2014 edition, the central counterparties are reclassified and the related amounts are included in the historical series. See notes at the end of chapter.

4. CREDIT INSTITUTIONS AND CFIs  
B) Breakdown of lending and deposits  
by credit institutions and CFIs

4.22 (Cont.) Total lending and total doubtful loans to other resident sectors by type  
Total to finance productive activity (a). Breakdown by main activity  
SCI

EUR millions

	Total doubtful loans	Agricul- ture, hunting, forestry and fishing	Industry (excl- ding construc- tion) (b)	Construc- tion (b)	Services						
					Total	Wholesale and retail trade and re- pairs	Hotels and rest- aurants	Trans- port and storage	Finan- cial in- terme- diation (except credit institu- tions)	Real estate activi- ties	Other services
					15+16 12=13+14+	13	14	15	16=17a22	17	18
<b>17</b>	R 346	6	57	73	209	74	6	39	0	32	57
<b>18</b>	339	9	49	40	241	73	7	59	0	33	69
<b>19</b>	335	14	65	35	220	67	6	56	1	27	64
<b>20</b>	410	15	78	57	259	82	15	67	1	26	68
<b>21</b>	451	18	71	84	277	86	14	78	1	28	70
<b>22</b>	496	14	71	46	365	184	13	77	0	23	68
<b>20 Q2</b>	445	16	73	63	293	89	15	65	1	28	94
<b>Q3</b>	434	15	71	60	287	99	11	62	1	27	87
<b>Q4</b>	410	15	78	57	259	82	15	67	1	26	68
<b>21 Q1</b>	425	16	71	62	276	95	13	68	1	25	74
<b>Q2</b>	453	16	70	96	271	88	12	68	1	24	77
<b>Q3</b>	441	17	70	84	271	84	16	70	1	24	76
<b>Q4</b>	451	18	71	84	277	86	14	78	1	28	70
<b>22 Q1</b>	451	21	82	87	262	94	10	59	0	26	73
<b>Q2</b>	439	15	75	66	282	96	11	79	0	26	70
<b>Q3</b>	439	15	78	68	278	87	11	83	0	26	70
<b>Q4</b>	496	14	71	46	365	184	13	77	0	23	68
<b>23 Q1</b>	519	14	88	46	371	189	24	72	0	19	66
<b>Q2</b>	530	17	85	49	378	202	22	72	0	17	65
<b>Q3</b>	535	16	91	51	376	196	25	70	0	15	69

(c) As from the June 2014 edition, the central counterparties are reclassified and the related amounts are included in the historical series.  
See notes at the end of chapter.

4. CREDIT INSTITUTIONS AND CFIs  
B) Breakdown of lending and deposits  
by credit institutions and CFIs

4.23 (1st Part) Total lending and total doubtful loans to other resident sectors by type  
Total to finance productive activity (a). Breakdown of  
industry and construction.

EUR millions

	Industry (excluding construction)										Construction						
	Total	Mining and quarry- ing	Manufacturing							Electri- city, gas and wa- ter su- pply	Total	Build- ings	Public works	Fitting and finish- ing	Site prepa- ration	Total SCIs (b)	
			Food, bever- ages and tobacco	Re- fined petro- leum	Chem- icals	Non-met- allic mineral products	Metals and ma- chinery	Trans- port equip- ment	Other								Total SCIs (b)
1=2a11	2	3	4	5	6	7	8	9	10	11	a 17 12= 13	13	14	15	16	17	
<b>17</b>	R108 533	2 359	21 596	2 025	5 388	4 777	19 043	5 373	15 446	...	32 526	34 626	17 154	9 832	6 024	1 616	...
<b>18</b>	105 951	2 029	22 692	2 785	5 078	4 458	19 661	5 800	15 899	...	27 548	29 079	11 516	10 160	5 872	1 531	...
<b>19</b>	103 727	2 643	23 257	2 708	5 004	4 100	19 720	5 713	14 628	...	25 954	26 013	11 053	7 605	5 924	1 430	...
<b>20</b>	110 873	2 588	23 933	2 429	5 701	4 504	22 112	6 225	16 242	...	27 139	27 895	11 976	7 271	7 108	1 539	...
<b>21</b>	109 894	2 422	23 950	2 138	6 039	4 638	21 909	5 584	15 977	...	27 236	27 235	11 631	6 762	7 351	1 491	...
<b>22</b>	112 491	1 658	25 020	2 695	6 057	4 625	22 046	5 988	16 968	...	27 434	26 542	10 898	6 612	7 556	1 476	...
<b>20 Q2</b>	112 632	2 886	24 350	2 836	5 980	4 707	22 364	6 326	16 465	...	26 719	28 703	12 026	8 177	6 930	1 569	...
<b>Q3</b>	111 256	2 950	24 059	2 528	5 718	4 490	22 283	6 483	16 346	...	26 399	28 362	11 973	7 930	6 903	1 555	...
<b>Q4</b>	110 873	2 588	23 933	2 429	5 701	4 504	22 112	6 225	16 242	...	27 139	27 895	11 976	7 271	7 108	1 539	...
<b>21 Q1</b>	109 527	2 630	23 594	2 435	5 717	4 394	21 894	5 888	16 126	...	26 849	27 668	11 711	7 244	7 149	1 565	...
<b>Q2</b>	108 090	2 270	23 826	2 123	6 087	4 305	21 838	5 633	16 058	...	25 949	27 577	11 690	7 093	7 239	1 554	...
<b>Q3</b>	107 391	2 224	23 535	2 256	5 921	4 383	21 665	5 401	15 870	...	26 136	27 420	11 714	6 942	7 234	1 530	...
<b>Q4</b>	109 894	2 422	23 950	2 138	6 039	4 638	21 909	5 584	15 977	...	27 236	27 235	11 631	6 762	7 351	1 491	...
<b>22 Q1</b>	111 242	1 923	24 207	2 425	6 273	4 714	22 626	5 726	16 584	...	26 763	27 177	11 231	7 058	7 487	1 401	...
<b>Q2</b>	117 643	1 790	24 765	3 304	7 280	4 765	23 530	6 003	16 947	...	29 258	26 678	11 134	6 551	7 540	1 452	...
<b>Q3</b>	117 341	1 809	24 743	3 181	6 848	4 535	23 155	5 686	16 953	...	30 431	27 237	11 306	6 727	7 726	1 478	...
<b>Q4</b>	112 491	1 658	25 020	2 695	6 057	4 625	22 046	5 988	16 968	...	27 434	26 542	10 898	6 612	7 556	1 476	...
<b>23 Q1</b>	111 810	1 524	25 214	2 904	6 226	4 378	21 897	5 941	16 376	...	27 351	26 703	10 760	6 961	7 489	1 492	...
<b>Q2</b>	108 223	1 595	25 126	2 560	6 102	4 245	20 616	5 452	16 105	...	26 422	26 158	10 748	6 472	7 435	1 502	...
<b>Q3</b>	105 860	1 355	24 525	2 872	5 900	3 801	19 833	5 639	15 450	...	26 484	25 670	10 567	6 292	7 305	1 506	...

See notes at the end of chapter.

4. CREDIT INSTITUTIONS AND CFIs  
B) Breakdown of lending and deposits  
by credit institutions and CFIs

4.23 (Cont.) Total lending and total doubtful loans to other resident sectors by type  
Total to finance productive activity (a). Breakdown of  
industry and construction.

EUR millions

		Doubtful loans industry (excluding construction)										Doubtful loans construction						
		Total	Mining and quarrying	Manufacturing								Electricity, gas and water supply	Total	Buildings	Public works	Fitting and finishing	Site preparation	Total SCIs (b)
				Food, beverages and tobacco	Re-fined petroleum	Chemicals	Non-metallic mineral products	Metals and machinery	Transport equipment	Other	Total SCIs (b)							
1=2a11	2	3	4	5	6	7	8	9	10	11	a 17 12=13	13	14	15	16	17		
<b>17</b>	R	9 302	287	1 382	4	160	935	2 824	194	1 872	1 645	...	8 350	5 438	1 693	883	336	...
<b>18</b>		6 560	178	1 088	4	107	594	1 945	184	1 428	1 033	...	4 062	1 984	1 077	722	279	...
<b>19</b>		5 603	151	947	4	127	516	1 784	158	1 329	586	...	3 047	1 429	832	638	148	...
<b>20</b>		5 295	147	997	4	165	442	1 681	132	1 267	460	...	2 553	1 247	579	604	123	...
<b>21</b>		4 858	120	906	2	172	306	1 612	132	1 144	464	...	2 305	1 167	433	597	108	...
<b>22</b>		4 220	108	808	2	185	229	1 415	158	938	378	...	2 142	1 070	370	623	79	...
<b>20 Q2</b>		5 457	145	930	4	157	511	1 752	125	1 339	493	...	2 821	1 379	641	657	143	...
<b>Q3</b>		5 434	147	1 064	4	160	468	1 681	125	1 310	474	...	2 690	1 312	620	621	137	...
<b>Q4</b>		5 295	147	997	4	165	442	1 681	132	1 267	460	...	2 553	1 247	579	604	123	...
<b>21 Q1</b>		5 224	138	996	3	159	421	1 659	129	1 239	481	...	2 517	1 221	576	601	120	...
<b>Q2</b>		5 149	142	941	2	148	378	1 745	126	1 212	454	...	2 514	1 188	630	586	111	...
<b>Q3</b>		5 066	134	948	2	155	345	1 764	130	1 143	446	...	2 381	1 218	469	584	109	...
<b>Q4</b>		4 858	120	906	2	172	306	1 612	132	1 144	464	...	2 305	1 167	433	597	108	...
<b>22 Q1</b>		4 673	120	911	2	167	297	1 545	125	1 078	428	...	2 282	1 119	436	627	100	...
<b>Q2</b>		4 381	111	821	1	163	265	1 468	137	993	422	...	2 238	1 070	423	657	88	...
<b>Q3</b>		4 378	116	822	1	191	250	1 444	153	983	418	...	2 189	1 065	393	641	89	...
<b>Q4</b>		4 220	108	808	2	185	229	1 415	158	938	378	...	2 142	1 070	370	623	79	...
<b>23 Q1</b>		4 112	94	796	2	174	208	1 498	165	908	268	...	2 079	1 024	356	622	77	...
<b>Q2</b>		4 098	87	820	2	175	182	1 502	146	927	258	...	2 073	1 016	351	629	76	...
<b>Q3</b>		3 937	83	875	1	178	184	1 306	145	903	261	...	2 000	950	339	633	78	...

See notes at the end of the chapter.

4. CREDIT INSTITUTIONS AND CFIs  
B) Breakdown of lending and deposits  
by credit institutions and CFIs

4.24 (1st Part) Total lending and total doubtful loans to other resident sectors by type  
Total to finance productive activity (a). Breakdown of  
industry and construction. Deposit-taking institutions

EUR millions

		Industry (excluding construction)										Construction					
		Total	Mining and quarrying	Manufacturing								Electricity, gas and water supply	Total	Buildings	Public works	Fitting and finishing	Site preparation
				Food, beverages and tobacco	Re-fined petroleum	Chemicals	Non-metallic mineral products	Metals and machinery	Transport equipment	Other							
1=2a10	2	3	4	5	6	7	8	9	10	11	a 15 11=12	12	13	14	15		
<b>17</b>	R	103 533	2 289	20 829	1 938	5 154	4 625	18 318	4 964	15 024	30 393	32 877	16 679	8 840	5 814	1 543	
<b>18</b>		101 272	1 955	21 999	2 511	4 829	4 308	18 847	5 421	15 468	25 934	27 386	10 947	9 389	5 611	1 439	
<b>19</b>		97 842	2 566	22 546	2 153	4 739	3 932	18 751	5 348	14 072	23 734	24 304	10 307	7 065	5 603	1 329	
<b>20</b>		105 671	2 527	23 294	2 199	5 462	4 325	21 217	5 925	15 733	24 987	26 275	11 258	6 660	6 861	1 496	
<b>21</b>		104 448	2 307	23 196	1 796	5 820	4 405	20 762	5 362	15 342	25 458	25 603	10 883	6 222	7 046	1 452	
<b>22</b>		106 866	1 566	24 095	2 426	5 787	4 270	20 687	5 691	16 061	26 283	24 945	10 273	5 998	7 241	1 433	
<b>20 Q2</b>		107 823	2 829	23 697	2 566	5 754	4 526	21 533	6 112	15 994	24 812	27 164	11 404	7 552	6 691	1 517	
<b>Q3</b>		106 642	2 896	23 371	2 247	5 499	4 334	21 489	6 214	15 995	24 598	26 876	11 348	7 328	6 688	1 512	
<b>Q4</b>		105 671	2 527	23 294	2 199	5 462	4 325	21 217	5 925	15 733	24 987	26 275	11 258	6 660	6 861	1 496	
<b>21 Q1</b>		104 267	2 535	22 941	2 136	5 461	4 237	20 918	5 709	15 649	24 679	26 086	11 027	6 637	6 890	1 532	
<b>Q2</b>		102 928	2 165	23 111	1 761	5 833	4 134	20 833	5 432	15 498	24 160	25 937	10 971	6 492	6 955	1 519	
<b>Q3</b>		102 216	2 130	22 818	1 897	5 654	4 183	20 640	5 207	15 310	24 378	25 777	10 982	6 351	6 950	1 494	
<b>Q4</b>		104 448	2 307	23 196	1 796	5 820	4 405	20 762	5 362	15 342	25 458	25 603	10 883	6 222	7 046	1 452	
<b>22 Q1</b>		105 882	1 850	23 423	2 133	6 047	4 503	21 561	5 470	15 962	24 932	25 645	10 575	6 487	7 218	1 365	
<b>Q2</b>		111 727	1 708	23 793	3 044	7 007	4 513	22 349	5 711	16 330	27 272	25 092	10 443	5 993	7 243	1 413	
<b>Q3</b>		111 680	1 698	23 872	2 801	6 598	4 324	21 916	5 540	16 277	28 654	25 579	10 569	6 173	7 401	1 435	
<b>Q4</b>		106 866	1 566	24 095	2 426	5 787	4 270	20 687	5 691	16 061	26 283	24 945	10 273	5 998	7 241	1 433	
<b>23 Q1</b>		106 848	1 475	24 389	2 672	5 984	4 108	20 614	5 691	15 550	26 366	25 124	10 116	6 370	7 187	1 450	
<b>Q2</b>		103 895	1 550	24 300	2 326	5 857	3 974	19 960	5 204	15 299	25 423	24 563	10 074	5 917	7 116	1 455	
<b>Q3</b>		101 331	1 287	23 558	2 502	5 670	3 614	19 112	5 517	14 649	25 422	24 092	9 907	5 741	6 978	1 465	

See notes at the end of the chapter.



4. CREDIT INSTITUTIONS AND CFIs  
B) Breakdown of lending and deposits  
by credit institutions and CFIs

4.24 (Cont.) Total lending and total doubtful loans to other resident sectors by type  
Total to finance productive activity (a). Breakdown of  
industry and construction. Deposit-taking institutions

EUR millions

		Doubtful loans industry (excluding construction)									Doubtful loans construction					
		Total 1=2a10	Mining and quarr- ying 2	Manufacturing						Electri- city, gas and wa- ter su- pply 10	Total a 15 11= 12	Build- ings 12	Public works 13	Fitting and finish- ing 14	Site prepa- ration 15	
				Food, bever- ages and tobacco 3	Re- fined petro- leum 4	Chem- icals 5	Non-met- allic mineral products 6	Metals and ma- chinery 7	Trans- port equip- ment 8							Other 9
17	R	9 121	286	1 369	4	148	904	2 798	192	1 858	1 560	8 053	5 398	1 458	866	331
18		6 397	177	1 064	4	106	574	1 921	182	1 417	953	3 932	1 965	976	717	274
19		5 473	151	922	4	125	499	1 757	155	1 311	548	2 914	1 408	733	630	143
20		5 168	147	978	4	155	432	1 642	128	1 248	434	2 408	1 223	470	594	121
21		4 749	120	884	2	170	304	1 578	128	1 124	440	2 143	1 129	330	577	106
22		4 126	108	797	2	183	228	1 379	155	920	356	2 029	1 038	302	611	78
20 Q2		5 325	145	910	4	153	492	1 725	121	1 321	454	2 668	1 355	529	646	138
Q3		5 300	147	1 044	4	157	453	1 644	122	1 292	438	2 541	1 289	510	611	132
Q4		5 168	147	978	4	155	432	1 642	128	1 248	434	2 408	1 223	470	594	121
21 Q1		5 102	138	976	2	155	411	1 620	123	1 221	456	2 368	1 192	467	590	118
Q2		5 050	141	922	2	144	377	1 717	123	1 194	430	2 330	1 140	519	562	109
Q3		4 968	134	928	2	153	343	1 734	127	1 125	423	2 209	1 182	357	562	108
Q4		4 749	120	884	2	170	304	1 578	128	1 124	440	2 143	1 129	330	577	106
22 Q1		4 553	119	889	2	165	296	1 502	121	1 056	404	2 121	1 077	337	607	99
Q2		4 271	111	803	1	161	263	1 422	134	979	396	2 096	1 029	340	640	87
Q3		4 270	116	809	1	189	248	1 393	150	968	395	2 052	1 026	312	626	88
Q4		4 126	108	797	2	183	228	1 379	155	920	356	2 029	1 038	302	611	78
23 Q1		4 001	93	784	2	172	205	1 452	162	885	246	1 967	990	289	611	76
Q2		3 991	87	805	2	174	179	1 460	143	905	238	1 957	981	285	617	75
Q3		3 824	83	856	1	170	181	1 267	143	883	240	1 882	914	272	619	77

See notes at the end of the chapter.

4. CREDIT INSTITUTIONS AND CFIs  
B) Breakdown of lending and deposits  
by credit institutions and CFIs

4.27 (1st Part) Total lending and total doubtful loans to other resident sectors by type  
Total to finance productive activity (a). Breakdown of  
industry and construction. SCI

EUR millions

		Industry (excluding construction)									Construction					
		Total 1=2a10	Mining and quarr- ying 2	Manufacturing						Electri- city, gas and wa- ter su- pply 10	Total a 15 11= 12	Build- ings 12	Public works 13	Fitting and finish- ing 14	Site prepa- ration 15	
				Food, bever- ages and tobacco 3	Re- fined petro- leum 4	Chem- icals 5	Non-met- allic mineral products 6	Metals and ma- chinery 7	Trans- port equip- ment 8							Other 9
17	R	2 785	56	594	86	134	122	693	388	403	309	793	385	129	209	69
18		2 867	62	671	56	160	130	699	363	422	306	959	478	128	261	92
19		3 461	66	693	333	169	151	825	342	556	328	1 172	626	123	322	101
20		2 801	52	629	26	151	171	667	248	506	351	1 050	610	150	248	43
21		3 592	82	731	132	202	233	940	119	632	520	1 145	652	149	305	39
22		3 792	56	866	68	251	355	546	261	895	494	1 165	603	224	295	43
20 Q2		2 539	47	640	47	137	165	609	192	471	231	936	512	133	240	52
Q3		2 418	45	675	68	132	144	565	224	351	215	905	512	134	215	43
Q4		2 801	52	629	26	151	171	667	248	506	351	1 050	610	150	248	43
21 Q1		2 980	61	642	85	168	148	753	113	474	537	991	572	127	259	34
Q2		3 109	71	703	152	166	171	793	120	557	376	1 054	610	124	284	35
Q3		3 124	60	694	143	179	200	817	95	558	375	1 056	600	135	285	36
Q4		3 592	82	731	132	202	233	940	119	632	520	1 145	652	149	305	39
22 Q1		3 318	40	752	78	207	211	868	231	620	310	1 070	619	146	269	36
Q2		3 899	51	942	32	259	252	984	267	615	499	1 127	657	133	297	39
Q3		3 901	69	847	137	236	211	1 038	122	674	569	1 204	702	135	324	43
Q4		3 792	56	866	68	251	355	546	261	895	494	1 165	603	224	295	43
23 Q1		3 184	49	768	37	213	269	479	227	814	329	1 152	596	231	283	42
Q2		3 189	45	770	38	213	271	460	233	794	364	1 187	618	223	299	47
Q3		3 365	69	906	169	193	187	523	108	779	433	1 178	605	225	307	40

See notes at the end of the chapter.

4. CREDIT INSTITUTIONS AND CFIs  
B) Breakdown of lending and deposits  
by credit institutions and CFIs

4.27 (Cont.) Total lending and total doubtful loans to other resident sectors by type  
Total to finance productive activity (a). Breakdown of  
industry and construction. SCI

EUR millions

	Doubtful loans industry (excluding construction)										Doubtful loans construction					
	Total a 25 16= 17	Mining and quarr- ying 17	Manufacturing							Electri- city, gas and wa- ter su- pply 25	Total a 30 26=27	Build- ings 27	Public works 28	Fitting and finish- ing 29	Site prepa- ration 30	
			Food, bever- ages and tobacco 18	Re- fined petro- leum 19	Chem- icals 20	Non-met- allic mineral products 21	Metals and ma- chinery 22	Trans- port equip- ment 23	Other 24							
<b>17</b>	R	57	0	10	0	11	1	20	1	13	2	73	38	13	16	5
<b>18</b>		49	0	17	-	1	0	16	2	11	2	40	17	12	5	5
<b>19</b>		65	0	20	-	1	1	19	3	17	3	35	11	11	8	6
<b>20</b>		78	0	19	0	10	2	20	4	18	5	57	23	23	10	2
<b>21</b>		71	0	14	-	2	1	27	4	18	4	84	37	26	21	1
<b>22</b>		71	0	12	-	2	1	34	3	15	3	46	30	2	12	1
<b>20 Q2</b>		73	1	20	0	4	3	20	3	18	5	63	23	23	11	6
<b>Q3</b>		71	0	20	0	4	3	19	3	18	5	60	22	23	10	5
<b>Q4</b>		78	0	19	0	10	2	20	4	18	5	57	23	23	10	2
<b>21 Q1</b>		71	0	20	0	4	2	20	4	18	4	62	27	23	10	1
<b>Q2</b>		70	0	19	0	4	2	20	3	17	4	96	47	24	24	1
<b>Q3</b>		70	0	20	-	2	2	22	3	18	3	84	35	25	23	1
<b>Q4</b>		71	0	14	-	2	1	27	4	18	4	84	37	26	21	1
<b>22 Q1</b>		82	0	14	-	2	1	36	4	20	4	87	41	25	20	1
<b>Q2</b>		75	0	12	-	2	2	39	4	12	6	66	40	9	17	1
<b>Q3</b>		78	0	12	-	2	2	43	3	12	3	68	38	13	15	2
<b>Q4</b>		71	0	12	-	2	1	34	3	15	3	46	30	2	12	1
<b>23 Q1</b>		88	0	12	-	2	3	45	3	20	3	46	32	1	11	1
<b>Q2</b>		85	0	15	-	1	3	41	3	20	2	49	34	1	13	1
<b>Q3</b>		91	0	20	-	8	3	38	3	17	2	51	35	1	13	2

See notes at the end of the chapter.

4. CREDIT INSTITUTIONS AND CFIs  
B) Breakdown of lending and deposits  
of credit institutions and CFIs

4.28 Loans and deposits to general government and other resident sector  
extended by Deposit-taking institutions. Detail by provinces

September 2023

EUR millions

	Loans			Deposits					
	Total	General Government	Other resident sectors	Total	General Government	Other resident sectors			
	1=2+3	2	3	4=5+6	5	Total 6=7+8+9	Overnight Deposits (a) 7	With agreed maturity 8	Repurchase agreement (b) 9
Álava . . . . .	7 516	814	6 702	13 310	2 232	11 078	9 494	1 456	129
Albacete . . . . .	7 374	413	6 961	8 610	225	8 384	7 233	1 151	-
Alacant . . . . .	31 538	1 649	29 889	38 170	1 900	36 270	32 506	3 755	10
Almería . . . . .	15 548	287	15 261	13 927	934	12 993	11 566	1 427	-
Asturias . . . . .	23 187	3 742	19 445	30 072	1 402	28 671	24 976	3 694	0
Ávila . . . . .	1 963	35	1 928	4 697	124	4 573	4 006	567	-
Badajoz . . . . .	12 005	1 391	10 614	13 739	937	12 802	11 127	1 675	-
Balears,Illes . . . . .	32 193	2 085	30 108	33 925	2 316	31 609	28 236	3 368	5
Barcelona . . . . .	167 581	6 242	161 339	172 259	11 169	161 090	145 014	15 700	376
Burgos . . . . .	7 219	268	6 951	12 386	419	11 967	10 891	1 075	2
Cáceres . . . . .	4 516	46	4 470	9 017	442	8 575	7 730	845	-
Cádiz . . . . .	17 161	220	16 941	17 256	887	16 369	15 216	1 152	0
Cantabria . . . . .	9 516	79	9 437	15 951	1 003	14 949	13 435	1 511	2
Castelló . . . . .	10 283	94	10 189	14 749	474	14 276	11 842	2 432	1
Ciudad Real . . . . .	6 515	60	6 455	10 593	247	10 346	8 989	1 356	-
Córdoba . . . . .	13 086	1 044	12 042	16 822	1 017	15 805	13 138	1 640	1 027
Coruña, La . . . . .	23 716	5 650	18 066	35 901	3 599	32 302	28 119	4 182	0
Cuenca . . . . .	2 877	14	2 862	5 028	162	4 866	4 219	647	-
Girona . . . . .	13 777	180	13 597	17 391	623	16 768	14 856	1 912	-
Granada . . . . .	14 322	323	13 999	17 662	654	17 009	14 916	2 092	0
Guadalajara . . . . .	4 182	31	4 151	4 946	333	4 613	4 262	351	-
Gipuzkoa . . . . .	20 274	1 490	18 784	31 062	1 066	29 996	25 828	3 184	984
Huelva . . . . .	7 101	141	6 960	7 632	305	7 327	6 744	583	-
Huesca . . . . .	3 724	29	3 696	6 207	266	5 941	5 474	466	-
Jaén . . . . .	8 561	178	8 383	12 005	402	11 603	10 545	1 058	0
León . . . . .	6 476	108	6 368	13 681	891	12 790	11 142	1 648	-
Lleida . . . . .	8 010	62	7 947	10 967	385	10 583	9 242	1 341	0
Lugo . . . . .	3 620	30	3 590	10 255	162	10 093	8 452	1 640	1
Madrid . . . . .	356 020	16 797	339 223	358 802	31 079	327 723	272 271	46 583	8 868
Málaga . . . . .	33 763	295	33 468	35 600	1 619	33 981	29 761	4 219	1
Murcia . . . . .	25 369	819	24 550	27 102	849	26 252	22 765	3 484	3
Navarra . . . . .	15 961	890	15 071	21 515	1 344	20 171	17 264	2 904	3
Ourense . . . . .	3 320	20	3 301	9 903	301	9 602	7 859	1 743	-
Palencia . . . . .	1 874	9	1 865	5 335	197	5 138	4 653	485	-
Palmas, Las . . . . .	23 526	3 724	19 802	25 480	6 412	19 068	17 137	1 930	2
Pontevedra . . . . .	16 123	49	16 074	23 314	739	22 575	18 917	3 659	0
Rioja, La . . . . .	6 589	387	6 202	9 925	419	9 506	8 357	1 145	4
Salamanca . . . . .	5 347	81	5 266	10 299	415	9 884	8 893	991	-
Tenerife . . . . .	14 840	1 106	13 734	17 389	2 212	15 177	14 216	961	0
Segovia . . . . .	2 623	81	2 542	4 733	125	4 608	4 130	478	-
Sevilla . . . . .	42 521	4 390	38 131	41 640	7 579	34 061	31 435	2 627	0
Soria . . . . .	1 676	106	1 570	3 768	167	3 601	3 038	564	-
Tarragona . . . . .	13 461	151	13 310	14 539	629	13 910	12 665	1 245	-
Teruel . . . . .	1 689	38	1 650	3 581	161	3 420	3 147	273	-
Toledo . . . . .	13 094	2 417	10 677	16 470	1 345	15 125	11 926	2 565	634
València . . . . .	61 901	5 225	56 676	80 405	4 326	76 079	66 124	9 905	50
Valladolid . . . . .	13 979	4 143	9 836	17 657	2 162	15 495	13 686	1 809	-
Bizkaia . . . . .	40 093	7 015	33 077	51 307	7 177	44 130	39 208	4 641	281
Zamora . . . . .	2 405	107	2 298	5 747	350	5 397	4 694	703	-
Zaragoza . . . . .	26 688	2 603	24 085	28 048	1 461	26 587	24 009	2 562	15
Non classified (c) . . . . .	115	-	115	-	-	-	-	-	-
Autonomous cities									
Ceuta . . . . .	1 026	58	968	1 123	74	1 049	983	66	-
Melilla . . . . .	992	59	933	1 235	100	1 135	1 050	85	-
On-line banking . . . . .	-	-	-	69 062	0	69 062	56 084	12 507	471
<b>TOTAL . . . . .</b>	<b>1 208 832</b>	<b>77 273</b>	<b>1 131 559</b>	<b>1 482 201</b>	<b>105 818</b>	<b>1 376 383</b>	<b>1 193 468</b>	<b>170 043</b>	<b>12 871</b>

4. CREDIT INSTITUTIONS AND CFIs  
B) Breakdown of lending and deposits  
of credit institutions and CFIs

4.29 Loans and deposits to general government and other resident  
sector extended by Deposit-taking institutions by regional  
(autonomous) governments and autonomous cities

September 2023

EUR millions

	Loans			Depósitos					
	Total	General Government	Other resident sectors	Total	General Government	Other resident sectors			
	1=2+3	2	3	4=5+6	5	Total 6=7+8+9	Overnight deposits (a) 7	With agreed maturity 8	CTAs (b) 9
País Vasco . . . . .	67 883	9 320	58 564	95 679	10 475	85 204	74 529	9 281	1 394
Cataluña . . . . .	202 829	6 635	196 194	215 156	12 806	202 350	181 776	20 198	376
Galicia . . . . .	46 779	5 749	41 031	79 374	4 801	74 572	63 347	11 225	1
Andalucía . . . . .	152 063	6 879	145 183	162 544	13 395	149 148	133 321	14 799	1 028
Asturias, Principado de . . . . .	23 187	3 742	19 445	30 072	1 402	28 671	24 976	3 694	0
Cantabria . . . . .	9 516	79	9 437	15 951	1 003	14 949	13 435	1 511	2
Rioja, La . . . . .	6 589	387	6 202	9 925	419	9 506	8 357	1 145	4
Murcia, Región de . . . . .	25 369	819	24 550	27 102	849	26 252	22 765	3 484	3
Comunitat Valenciana . . . . .	103 721	6 968	96 753	133 325	6 700	126 625	110 472	16 092	61
Aragón . . . . .	32 101	2 669	29 431	37 835	1 888	35 947	32 630	3 302	15
Castilla-La Mancha . . . . .	34 041	2 935	31 106	45 647	2 313	43 334	36 629	6 071	634
Canarias . . . . .	38 366	4 829	33 536	42 869	8 624	34 245	31 352	2 890	2
Navarra, Comunidad Foral de . . . . .	15 961	890	15 071	21 515	1 344	20 171	17 264	2 904	3
Extremadura . . . . .	16 521	1 436	15 085	22 756	1 379	21 377	18 857	2 520	-
Balears, Illes . . . . .	32 193	2 085	30 108	33 925	2 316	31 609	28 236	3 368	5
Madrid, Comunidad de . . . . .	356 020	16 797	339 223	358 802	31 079	327 723	272 271	46 583	8 868
Castilla y León . . . . .	43 560	4 937	38 623	78 303	4 850	73 453	65 133	8 318	2
Non classified (c) . . . . .	115	-	115	-	-	-	-	-	-
<b>TOTAL CCAA . . . . .</b>	<b>1 206 814</b>	<b>77 156</b>	<b>1 129 658</b>	<b>1 410 781</b>	<b>105 644</b>	<b>1 305 137</b>	<b>1 135 351</b>	<b>157 385</b>	<b>12 400</b>
Autonomous cities									
Ceuta . . . . .	1 026	58	968	1 123	74	1 049	983	66	-
Mejilla . . . . .	992	59	933	1 235	100	1 135	1 050	85	-
On-line banking . . . . .	-	-	-	69 062	0	69 062	56 084	12 507	471
<b>TOTAL . . . . .</b>	<b>1 208 832</b>	<b>77 273</b>	<b>1 131 559</b>	<b>1 482 201</b>	<b>105 818</b>	<b>1 376 383</b>	<b>1 193 468</b>	<b>170 043</b>	<b>12 871</b>







4. CREDIT INSTITUTIONS AND CFIs  
B) Breakdown of lending and deposits  
of credit institutions and SCIs

4.32 Credit institutions and SCIs' liabilities vis-à-vis  
general government, by type of institutions

EUR millions

		Liabilities Vis-à-vis general governments					Liabilities Vis-à-vis other resident sector				
		Deposits				Endowments	Credit institutions and CFIs (c)	Deposit-taking institutions (b)	Official Credit Institute	Credit financial intermediaries	
Total (a)		Credit institutions and CFIs	Deposit-taking institutions (b)	Official Credit Institute	Credit financial intermediar.						
1=2+6		2=3+4+5	3	4	5	6	7=8+9+10	8	9	10	
<b>17</b>	R	61 722	61 722	60 910	805	7	-	1 202 893	1 193 836	54	9 003
<b>18</b>		71 785	71 785	70 863	917	5	-	1 212 837	1 203 246	71	9 521
<b>19</b>		69 445	69 445	68 817	627	2	-	1 259 938	1 252 423	72	7 443
<b>20</b>		80 754	80 754	79 416	1 338	1	-	1 369 548	1 364 284	76	5 188
<b>21</b>		96 988	96 988	96 329	659	0	-	1 425 055	1 420 288	215	4 552
<b>22</b>											
<i>Jun</i>		99 329	99 329	98 508	821	0	-	1 450 706	1 446 426	8	4 273
<i>Jul</i>		95 412	95 412	95 121	290	0	-	1 444 717	1 440 494	8	4 215
<i>Aug</i>		100 123	100 123	99 786	336	0	-	1 443 116	1 438 932	17	4 167
<i>Sep</i>		92 792	92 792	92 256	536	0	-	1 441 507	1 436 726	17	4 758
<i>Oct</i>		93 653	93 653	93 374	279	1	-	1 426 745	1 422 010	17	4 711
<i>Nov</i>		102 524	102 524	102 241	282	1	-	1 432 991	1 428 281	45	4 658
<i>Dec</i>		96 028	96 028	95 678	349	1	-	1 441 212	1 436 964	45	4 196
<b>23</b>											
<i>Jan</i>		96 238	96 238	95 861	375	1	-	1 416 776	1 412 580	45	4 149
<i>Feb</i>		92 754	92 754	92 131	622	1	-	1 398 034	1 393 906	45	4 082
<i>Mar</i>		97 285	97 285	96 865	418	1	-	1 400 878	1 396 723	17	4 138
<i>Apr</i>		96 801	96 801	96 399	400	1	-	1 393 322	1 389 214	15	4 092
<i>May</i>		95 251	95 251	94 866	384	1	-	1 394 926	1 390 883	15	4 028
<i>Jun</i>		105 264	105 264	104 901	362	1	-	1 411 474	1 407 482	15	3 977
<i>Jul</i>		107 167	107 167	106 800	365	1	-	1 396 576	1 392 542	107	3 928
<i>Aug</i>		107 101	107 101	106 733	366	1	-	1 395 203	1 391 335	13	3 856
<i>Sep</i>		106 319	106 319	105 930	387	1	-	1 405 986	1 402 296	107	3 584
<i>Oct</i>	P	106 876	106 876	106 515	360	1	-	1 392 103	1 388 452	107	3 544

See notes at the end of the chapter



4. ENTIDADES DE CRÉDITO Y EFC  
C) Cuenta de resultados

4.B Entidades de depósito.  
Resumen

Datos Enero - Septiembre de 2023

Millones de euros y Porcentajes

Serie en cuadro y columna/ Time series in table and column	Resultados/Results			Ratios sobre balance medio/Ratios (proportion of average balance sheet)		
	Entidades depósito residentes/ Resident deposit-taking institutions	Sucursales españolas en el extranjero/ Spanish branches abroad	Entidades depósito residentes/ sucursales/ Resident deposit-taking institutions and branches	Entidades depósito residentes/ sucursales/ Resident deposit-taking institutions and branches	Sucursales españolas en el extranjero/ Spanish branches abroad	Entidades depósito residentes/ sucursales/ Resident deposit-taking institutions and branches
Resultados del periodo hasta: III-2023	Results for the period to: 2023-III					
Productos financieros . . . . .	57 499	4 496	61 995	2,8	...	3,0
Costes financieros . . . . .	30 363	2 758	33 120	1,5	...	1,6
Margen de intereses . . . . .	27 137	1 738	28 875	1,3	...	1,4
Rendimientos de instrumentos de capital y otros productos y gastos . . . . .	19 767	1 562	21 329	0,9	...	1,0
Margen bruto . . . . .	46 904	3 300	50 203	2,3	...	2,4
Gastos de explotación . . . . .	19 553	1 491	21 044	0,9	...	1,0
de los cuales: de personal . . . . .	10 030	914	10 944	0,5	...	0,5
Dotaciones netas . . . . .	1 273	-6	1 268	0,1	...	0,1
Pérdida por deterioro de activos financieros . . . . .	3 740	159	3 899	0,2	...	0,2
Resultado de la actividad de explotación . . . . .	22 337	1 655	23 993	1,1	...	1,2
Pérdida por deterioro del resto de activos . . . . .	657	-2	654	0,0	...	0,0
Otros resultados . . . . .	78	-6	72	0,0	...	0,0
Beneficios antes de impuestos (contable hasta 1991) . . . . .	21 759	1 651	23 410	1,0	...	1,1
Impuesto sobre sociedades . . . . .	3 461	437	3 898	0,2	...	0,2
Dotaciones obligatorias a obras y fondos sociales . . . . .	105	-	105	0,0	...	0,0
Beneficio contable (desde 1992) . . . . .	18 193	1 214	19 408	0,9	...	0,9
PRO MEMORIA:	MEMORANDUM ITEM:					
Total dotaciones fondos . . . . .	1 116	-1	1 115	0,1	...	0,1
Recursos generados . . . . .	25 051	1 758	26 810	1,2	...	1,3
Balance ajustado medio . . . . .	2 778 580	-	2 778 580	100,0	...	100,0

Data January - September 2023

EUR millions and %

4. CREDIT INSTITUTIONS AND CFIs  
C) Profit and loss account

#### 4.C. PROFIT AND LOSS ACCOUNT OF DEPOSIT-TAKING INSTITUTIONS

■ Series depicted in chart.

	As a percentage of the adjusted average balance sheet											Percentages				
	1	2	3	4	5	6	Of which:		8	9	10	11	12	13	14	15
							Staff costs	Other operating income								
<b>20</b>	1.2	0.3	0.9	1.3	2.2	1.0	0.5	0.7	0.5	-0.3	0.3	-0.7	1.3	0.4	0.9	
<b>21</b>	1.1	0.3	0.8	1.0	1.8	1.0	0.5	0.4	0.4	0.2	0.4	7.3	1.2	0.3	0.9	
<b>22</b>	1.7	0.7	1.0	0.9	2.0	0.9	0.5	0.2	0.8	0.1	0.7	10.2	1.4	0.5	0.9	
<b>20 Q4</b>	1.2	0.3	0.9	1.3	2.2	1.0	0.5	0.7	0.5	-0.3	0.3	-0.7	1.3	0.4	0.9	
<b>21 Q1</b>	1.1	0.3	0.9	0.9	1.8	1.0	0.5	0.4	0.5	0.7	1.2	3.2	1.3	0.3	0.9	
<b>Q2</b>	1.1	0.3	0.8	0.7	1.5	0.9	0.4	0.4	0.2	-0.1	0.1	5.8	1.2	0.3	0.9	
<b>Q3</b>	1.1	0.3	0.8	0.8	1.6	0.9	0.5	0.2	0.5	0.1	0.6	6.8	1.2	0.3	0.9	
<b>Q4</b>	1.1	0.3	0.8	1.0	1.8	1.0	0.5	0.4	0.4	0.2	0.4	7.3	1.2	0.3	0.9	
<b>22 Q1</b>	1.1	0.3	0.8	0.9	1.7	0.9	0.5	0.2	0.5	0.0	0.5	5.4	1.1	0.3	0.8	
<b>Q2</b>	1.1	0.3	0.8	1.1	1.9	0.9	0.4	0.2	0.8	-0.1	0.8	8.0	1.2	0.3	0.8	
<b>Q3</b>	1.2	0.4	0.8	1.1	1.9	0.8	0.4	0.2	0.9	0.0	0.9	9.2	1.2	0.4	0.8	
<b>Q4</b>	1.7	0.7	1.0	0.9	2.0	0.9	0.5	0.2	0.8	0.1	0.7	10.2	1.4	0.5	0.9	
<b>23 Q1</b>	2.3	1.1	1.2	1.0	2.2	0.9	0.5	0.2	1.1	0.0	1.0	11.7	1.7	0.7	1.0	
<b>Q2</b>	2.8	1.5	1.3	1.0	2.3	0.9	0.5	0.2	1.1	0.0	1.1	12.3	2.1	1.1	1.1	
<b>Q3</b>	3.2	1.8	1.4	0.8	2.3	0.9	0.5	0.3	1.0	0.0	1.0	12.3	2.7	1.5	1.2	

PROFIT AND LOSS ACCOUNT  
Percentages of the adjusted average balance sheet and returns

PROFIT AND LOSS ACCOUNT  
Percentages of the adjusted average balance sheet

— GROSS INCOME

#### 4. CREDIT INSTITUTIONS AND CFIs C) Profit and loss account

#### 4.36 Profit and loss account structure. Deposit-taking institutions

EUR millions

	1	2	3	4	5	6	of which		8	9	10	11	12	13	14	15	16
							staff costs	Provisioning expense (net)									
	(a)	(b)	(c)														
<b>18</b>	32 647	9 370	23 277	24 499	47 777	25 990	13 648	2 187	3 140	16 460	2 189	137	14 408	1 985	66	12 356	
<b>19</b>	32 948	9 801	23 148	26 238	49 386	26 325	13 872	2 801	3 987	16 273	2 233	701	14 741	1 153	73	13 515	
<b>20</b>	31 067	8 085	22 982	23 083	46 065	25 290	13 105	2 246	11 287	7 242	6 955	-1 758	-1 470	1 580	56	-3 106	
<b>21</b>	29 659	7 337	22 323	23 240	45 563	25 367	12 930	3 525	6 158	10 512	879	5 612	15 245	731	67	14 447	
<b>22</b>	36 475	12 040	24 435	28 780	53 215	25 006	12 781	1 267	4 834	22 108	342	-98	21 668	2 150	88	19 430	
<b>22 Q1-Q3</b>	24 158	7 197	16 961	22 075	39 036	18 539	9 402	754	3 639	16 104	-417	1	16 522	1 777	59	14 685	
<b>23 Q1-Q3</b>	57 499	30 363	27 137	19 767	46 904	19 553	10 030	1 273	3 740	22 337	657	78	21 759	3 461	105	18 193	
<b>19 Q4</b>	8 172	2 352	5 819	8 573	14 392	6 737	3 470	862	1 106	5 687	1 539	1 072	5 221	320	21	4 880	
<b>20 Q1</b>	7 804	2 224	5 579	5 584	11 164	6 356	3 328	547	2 628	1 633	2 089	-2	-457	58	16	-532	
<b>Q2</b>	7 613	1 977	5 636	3 993	9 629	6 166	3 199	526	3 228	-292	4 553	-11	-4 855	1 743	13	-6 611	
<b>Q3</b>	7 656	1 992	5 664	5 154	10 818	6 240	3 193	345	1 913	2 320	473	2	1 849	280	12	1 557	
<b>Q4</b>	7 995	1 892	6 103	8 351	14 454	6 528	3 385	827	3 518	3 582	-159	-1 747	1 994	-501	15	2 480	
<b>21 Q1</b>	7 533	1 865	5 669	6 080	11 749	6 343	3 287	463	1 961	2 982	-16	4 730	7 728	427	15	7 286	
<b>Q2</b>	7 464	1 758	5 706	4 525	10 231	5 930	2 880	1 521	1 333	1 447	185	-666	596	120	17	459	
<b>Q3</b>	7 276	1 783	5 493	5 671	11 164	6 359	3 297	478	1 210	3 117	16	967	4 068	408	16	3 644	
<b>Q4</b>	7 387	1 932	5 455	6 963	12 419	6 736	3 466	1 063	1 654	2 966	693	581	2 854	-224	19	3 059	
<b>22 Q1</b>	7 376	2 013	5 363	6 222	11 585	6 158	3 140	428	1 200	3 799	19	0	3 780	603	18	3 159	
<b>Q2</b>	7 928	2 350	5 577	7 685	13 262	6 201	3 114	177	1 312	5 572	-442	-13	6 001	378	22	5 601	
<b>Q3</b>	8 854	2 833	6 021	8 167	14 188	6 180	3 148	150	1 126	6 732	6	15	6 741	796	19	5 926	
<b>Q4</b>	12 317	4 843	7 474	6 706	14 179	6 180	3 378	513	1 195	6 004	759	-99	5 146	372	29	4 745	
<b>23 Q1</b>	15 918	7 838	8 080	7 200	15 280	6 442	3 290	315	1 228	7 294	188	89	7 196	1 082	29	6 085	
<b>Q2</b>	19 386	10 338	9 048	6 911	15 959	6 500	3 339	491	1 230	7 738	116	12	7 634	1 076	36	6 522	
<b>Q3</b>	22 195	12 187	10 009	5 656	15 665	6 611	3 401	467	1 282	7 305	354	-22	6 929	1 303	40	5 586	

See notes at the end of chapter.

4. CREDIT INSTITUTIONS AND CFIs  
C) Profit and loss account

4.37 Interest income.  
Deposit-taking institutions

EUR millions

	Total +10+11 1=2+3=4+9+	In euro	In foreign currency	Income on credit transactions					Securities portfolio except equity (a)	Adjust- ments re- sulting from hed- ging fi- nancial derivatives	Other interest income
				Total	Credit system	General govern- ment	Other resident sectors	Non-resi- dent sectors			
				4	5	6	7	8			
<b>18</b>	32 647	22 338	2 019	26 280	741	947	21 990	2 603	4 697	23	1 611
<b>19</b>	32 948	...	...	27 180	758	752	22 520	3 150	3 970	316	1 441
<b>20</b>	31 067	...	...	25 168	611	626	21 426	2 505	3 275	48	2 523
<b>21</b>	29 659	...	...	23 288	439	505	20 415	1 930	3 124	-617	3 802
<b>22</b>	36 475	...	...	29 154	1 643	618	22 113	4 779	7 395	-3 332	3 151
<b>22 Q1-Q3</b>	24 158	...	...	18 951	586	385	15 363	2 617	3 787	-1 236	2 602
<b>23 Q1-Q3</b>	57 499	...	...	46 038	4 742	1 271	28 617	11 408	6 269	389	4 622
<b>19 Q4</b>	8 172	...	...	6 786	187	173	5 647	779	951	63	353
<b>20 Q1</b>	7 804	...	...	6 423	186	162	5 320	756	893	116	351
<b>Q2</b>	7 613	...	...	6 296	143	157	5 310	687	889	-59	480
<b>Q3</b>	7 656	...	...	6 101	152	155	5 241	553	683	43	823
<b>Q4</b>	7 995	...	...	6 347	131	152	5 555	510	810	-52	869
<b>21 Q1</b>	7 533	...	...	5 984	108	126	5 261	489	689	-13	849
<b>Q2</b>	7 464	...	...	5 812	103	132	5 087	490	874	-215	982
<b>Q3</b>	7 276	...	...	5 752	106	113	5 040	493	623	-84	974
<b>Q4</b>	7 387	...	...	5 741	121	135	5 027	458	939	-306	996
<b>22 Q1</b>	7 376	...	...	5 641	109	115	4 845	571	896	-223	1 037
<b>Q2</b>	7 928	...	...	6 041	152	118	4 980	791	1 534	-708	1 049
<b>Q3</b>	8 854	...	...	7 269	325	152	5 538	1 255	1 357	-304	516
<b>Q4</b>	12 317	...	...	10 203	1 057	233	6 750	2 162	3 608	-2 097	549
<b>23 Q1</b>	15 918	...	...	12 881	1 245	313	8 219	3 105	1 476	317	1 169
<b>Q2</b>	19 386	...	...	15 481	1 665	381	9 748	3 687	2 568	-336	1 625
<b>Q3</b>	22 195	...	...	17 676	1 832	578	10 650	4 616	2 225	409	1 827

See notes at the end of chapter.

4. CREDIT INSTITUTIONS AND CFIs  
C) Profit and loss account

4.38 Interest expenses.  
Deposit-taking institutions

EUR millions

	Total +10+11+12 1=2+3=4+9	In euro	In foreign currency	Interest on Deposit transactions					Promisso- ry notes and bills other debt securities and subor- dinated financing (a)	Adjust- ments re- sulting from hedging transac- tions	Other interest expenses	Produc- tion commis- sions (b)
				Total	Credit system	General govern- ment	Other resident sectors	Non-resi- dent sectors				
				4	5	6	7	8				
<b>18</b>	9 370	5 667	1 300	6 158	1 015	140	3 678	1 326	3 664	-1 630	1 134	...
<b>19</b>	9 801	...	...	5 828	724	166	3 227	1 712	3 657	-1 301	1 575	...
<b>20</b>	8 085	...	...	3 930	584	152	2 277	918	3 692	-1 391	1 817	...
<b>21</b>	7 337	...	...	2 830	434	143	1 690	563	3 024	-1 088	2 480	...
<b>22</b>	12 040	...	...	5 844	952	191	1 982	2 719	3 942	-98	2 154	...
<b>22 Q1-Q3</b>	7 197	...	...	2 970	461	110	1 213	1 186	2 667	-502	1 909	...
<b>23 Q1-Q3</b>	30 363	...	...	20 542	4 033	1 093	5 694	9 722	4 888	3 330	1 381	...
<b>19 Q4</b>	2 352	...	...	1 419	169	39	817	394	869	-314	370	...
<b>20 Q1</b>	2 224	...	...	1 222	170	38	658	355	939	-305	359	...
<b>Q2</b>	1 977	...	...	1 009	145	37	610	217	919	-320	359	...
<b>Q3</b>	1 992	...	...	937	140	38	588	170	926	-364	486	...
<b>Q4</b>	1 892	...	...	763	129	38	421	176	907	-402	614	...
<b>21 Q1</b>	1 865	...	...	826	113	37	548	129	757	-278	549	...
<b>Q2</b>	1 758	...	...	661	101	36	407	117	750	-266	599	...
<b>Q3</b>	1 783	...	...	689	144	35	340	170	750	-301	633	...
<b>Q4</b>	1 932	...	...	653	76	35	394	147	768	-243	699	...
<b>22 Q1</b>	2 013	...	...	693	110	36	370	178	789	-262	742	...
<b>Q2</b>	2 350	...	...	907	159	35	384	329	853	-250	784	...
<b>Q3</b>	2 833	...	...	1 370	193	39	459	679	1 025	10	383	...
<b>Q4</b>	4 843	...	...	2 874	491	81	769	1 533	1 275	404	244	...
<b>23 Q1</b>	7 838	...	...	5 069	1 211	169	1 332	2 356	1 480	822	430	...
<b>Q2</b>	10 338	...	...	7 140	1 464	389	1 896	3 391	1 594	1 128	453	...
<b>Q3</b>	12 187	...	...	8 333	1 358	534	2 466	3 975	1 814	1 380	498	...

See notes at the end of chapter.

4. CREDIT INSTITUTIONS AND CFIs  
C) Profit and loss account

4.39 Income from securities and costs of securities issued.  
Deposit-taking institutions

EUR millions

	Income from securities								Financial costs of debt securities issued			
	Total	Interests from debt securities					Interest from debt securities held for trading (b)	Income from shares (a)	Total	Promissory notes and bills (c)	Debt securities issued (d)	Subordinated financing
		Total	Resident credit institutions	General government	Other resident sectors	Non-resident sectors						
1	2	3	4	5	6	7	8	9	10	11	12	
18	16 472	4 697	169	2 983	171	1 373	...	11 775	3 664	-	3 125	540
19	18 043	3 970	129	2 290	123	1 428	...	14 073	3 657	-	3 117	540
20	13 073	3 275	156	1 682	111	1 326	...	9 798	3 692	-	3 106	586
21	12 649	3 124	97	1 487	148	1 392	...	9 525	3 024	-	2 462	563
22	23 218	7 395	172	4 305	112	2 806	...	15 823	3 942	-	3 292	650
22 Q1-Q3	15 316	3 787	101	1 711	94	1 880	...	11 529	2 667	-	2 186	481
23 Q1-Q3	17 489	6 269	340	2 812	134	2 983	...	11 220	4 888	-	4 308	580
20 Q2	2 083	889	37	446	28	379	...	1 194	919	-	792	128
Q3	2 325	683	27	376	26	254	...	1 642	926	-	800	127
Q4	6 277	810	29	404	24	352	...	5 468	907	-	705	202
21 Q1	2 283	689	23	326	38	302	...	1 594	757	-	621	136
Q2	2 747	874	23	448	42	361	...	1 873	750	-	611	139
Q3	2 409	623	17	238	29	339	...	1 786	750	-	619	131
Q4	5 210	939	34	475	40	390	...	4 271	768	-	610	158
22 Q1	3 043	896	30	394	28	444	...	2 147	789	-	629	160
Q2	6 243	1 534	35	728	21	750	...	4 709	853	-	696	157
Q3	6 030	1 357	36	590	45	685	...	4 673	1 025	-	861	164
Q4	7 902	3 608	71	2 594	18	926	...	4 294	1 275	-	1 107	168
23 Q1	6 306	1 476	81	612	55	728	...	4 830	1 480	-	1 313	166
Q2	6 767	2 568	120	1 227	36	1 184	...	4 199	1 594	-	1 405	190
Q3	4 417	2 225	139	973	43	1 070	...	2 191	1 814	-	1 590	223

See notes at the end of chapter.

4. CREDIT INSTITUTIONS AND CFIs  
C) Profit and loss account

4.40 Non-interest income.  
Deposit-taking institutions

EUR millions

	Fees											Net profit:		Other net operating income
	Net	Net	Fees received	Of which:				Fees paid	Of which:			Foreign currency transactions	Other financial transaction	
				Arising for collection and payment service	Transfers and other payment orders	Asset management	Other		Fees assigned (a)	Fees on securities transactions	Other (b)			
+13 1=2+12+	2	3	4	5	6	7	8	9	10	11	12	13	14	
18	12 724	12 169	14 882	4 229	515	4 274	3 327	2 713	...	332	2 381	-66	2 127	-1 505
19	12 166	12 260	15 134	4 307	541	4 334	3 141	2 874	...	337	2 537	-664	2 220	-1 650
20	13 285	12 373	15 156	4 222	648	4 305	2 700	2 782	...	393	2 389	-24	2 691	-1 757
21	13 715	13 927	17 323	4 603	714	5 141	2 550	3 396	...	505	2 891	100	1 800	-2 112
22	12 958	13 813	17 503	4 930	616	5 404	2 641	3 690	...	498	3 192	-1 407	2 550	-1 999
22 Q1-Q3	10 546	10 462	13 193	3 752	479	4 085	1 965	2 731	...	359	2 371	-707	1 507	-717
23 Q1-Q3	8 547	10 038	12 833	3 497	449	3 995	1 879	2 794	...	347	2 447	1 283	-1 250	-1 524
19 Q4	2 329	3 182	3 944	1 099	83	1 117	835	762	...	78	683	-113	442	-1 182
20 Q1	4 090	3 202	3 912	1 081	166	1 132	756	710	...	78	632	-187	889	186
Q2	2 800	2 957	3 600	975	182	1 008	583	643	...	113	530	-38	605	-724
Q3	3 512	3 033	3 711	1 097	131	1 044	672	678	...	96	582	-151	573	58
Q4	2 883	3 182	3 932	1 069	169	1 121	688	750	...	106	645	352	625	-1 276
21 Q1	4 486	3 325	4 032	991	157	1 194	559	707	...	89	618	112	1 040	9
Q2	2 652	3 404	4 179	1 184	160	1 228	687	775	...	93	683	10	177	-938
Q3	3 885	3 517	4 440	1 166	229	1 220	699	924	...	172	751	-135	534	-30
Q4	2 692	3 682	4 672	1 263	167	1 500	605	990	...	151	838	113	49	-1 152
22 Q1	4 075	3 475	4 358	1 174	183	1 400	627	883	...	123	759	-152	702	49
Q2	2 976	3 598	4 496	1 295	164	1 361	709	898	...	119	779	-70	321	-872
Q3	3 494	3 389	4 339	1 282	132	1 325	629	950	...	117	833	-485	484	106
Q4	2 412	3 351	4 310	1 178	137	1 318	677	959	...	138	821	-700	1 043	-1 282
23 Q1	2 370	3 476	4 394	1 146	184	1 352	656	917	...	121	796	-491	469	-1 084
Q2	2 712	3 408	4 317	1 175	149	1 348	649	909	...	99	810	900	-975	-621
Q3	3 465	3 154	4 121	1 176	116	1 295	574	967	...	126	841	874	-744	181

See notes at the end of chapter.

4. CREDIT INSTITUTIONS AND CFIs  
C) Profit and loss account

4.41 Profit and loss account structure.  
Resident deposit-taking institutions and branches abroad

EUR millions

	Inter- rest income	Inter- rest expen- ses	Net inte- rest income	Return on equity instru- ments and non interest income	Gross inco- me	Opera- ting expen- ses  of which	Provi- sion- ing expen- se (net) losses	Finan- cial assets impair- ment	Adjus- ted net income	Other assets impair- ment losses	Other gains and losses	Profit before tax (book profit until 1991)	Corpo- rate income tax	Manda- tory trans- fer to welfa- re funds	Book profit (since 1992)	
	1	2	3	4	5	6	7 staff costs	8	9	10	11	12	13	14	15	16
<b>18</b>	33 884	9 734	24 150	25 239	49 390	26 815	14 102	2 210	3 167	17 197	2 192	132	15 137	2 195	66	12 877
<b>19</b>	34 688	10 510	24 179	27 077	51 256	27 333	14 434	2 845	4 109	16 968	2 233	738	15 473	1 325	73	14 075
<b>20</b>	32 593	8 422	24 172	24 022	48 193	26 406	13 693	2 257	11 720	7 810	6 952	-1 762	-905	1 752	56	-2 713
<b>21</b>	31 268	7 431	23 837	24 758	48 594	26 929	13 797	3 521	6 230	11 914	878	5 634	16 670	993	67	15 611
<b>22</b>	39 524	13 286	26 238	30 406	56 644	26 826	13 823	1 306	4 919	23 592	339	-106	23 147	2 518	88	20 541
<b>22 Q1-Q3</b>	26 142	7 862	18 280	23 333	41 613	19 876	10 156	746	3 716	17 274	-421	-4	17 691	2 078	59	15 554
<b>23 Q1-Q3</b>	61 995	33 120	28 875	21 329	50 203	21 044	10 944	1 268	3 899	23 993	654	72	23 410	3 898	105	19 408
<b>19 Q4</b>	8 568	2 479	6 089	8 793	14 882	7 027	3 621	890	1 146	5 820	1 541	1 061	5 339	354	21	4 964
<b>20 Q1</b>	8 251	2 396	5 854	5 816	11 670	6 642	3 483	511	2 712	1 805	2 088	-3	-286	108	16	-411
<b>Q2</b>	7 993	2 057	5 936	4 249	10 185	6 427	3 337	552	3 389	-183	4 553	-13	-4 749	1 791	13	-6 553
<b>Q3</b>	8 001	2 037	5 964	5 391	11 356	6 511	3 329	362	1 981	2 503	469	1	2 035	329	12	1 694
<b>Q4</b>	8 349	1 932	6 417	8 566	14 983	6 827	3 544	833	3 638	3 685	-158	-1 747	2 095	-477	15	2 557
<b>21 Q1</b>	7 908	1 896	6 012	6 412	12 424	6 654	3 446	476	2 025	3 269	-16	4 730	8 015	511	15	7 489
<b>Q2</b>	7 814	1 776	6 038	4 864	10 902	6 244	3 044	1 515	1 284	1 859	183	-666	1 009	137	17	855
<b>Q3</b>	7 649	1 802	5 847	6 034	11 881	6 765	3 527	456	1 177	3 483	15	980	4 447	515	16	3 916
<b>Q4</b>	7 897	1 957	5 940	7 447	13 387	7 266	3 779	1 074	1 743	3 304	695	591	3 199	-170	19	3 350
<b>22 Q1</b>	7 824	2 053	5 771	6 643	12 414	6 581	3 378	419	1 204	4 210	19	-1	4 191	707	18	3 466
<b>Q2</b>	8 607	2 591	6 015	8 083	14 098	6 642	3 359	172	1 333	5 951	-445	-15	6 381	476	22	5 883
<b>Q3</b>	9 711	3 217	6 494	8 607	15 100	6 653	3 419	155	1 179	7 113	6	12	7 119	894	19	6 205
<b>Q4</b>	13 382	5 424	7 958	7 074	15 031	6 950	3 667	560	1 203	6 318	760	-102	5 456	440	29	4 987
<b>23 Q1</b>	17 324	8 699	8 624	7 749	16 373	6 910	3 567	350	1 257	7 857	186	88	7 758	1 230	29	6 499
<b>Q2</b>	20 757	11 127	9 630	7 418	17 048	6 978	3 626	451	1 317	8 302	115	10	8 197	1 217	36	6 944
<b>Q3</b>	23 914	13 294	10 621	6 161	16 782	7 157	3 751	467	1 325	7 834	353	-26	7 455	1 450	40	5 965

See notes at the end of chapter.

4. CREDIT INSTITUTIONS AND CFIs  
D) Supplementary tables

4.45 Credit institutions and CFIs.  
Number of institutions

Number of institutions

	Total (a) (b)	Deposit-taking institutions			Official credit	Credit financial intermediaries/ Special lending			SIFs
		Total	Spanish companies	Branches of foreign companies		Total	Credit financial intermediaries (CFIs)	Special lending	
	1=2+5+6+9	2=3+4	3	4	5	6=7+8	7	8	9
<b>17</b>	245	205	122	83	1	39	39	-	...
<b>18</b>	238	198	115	83	1	39	39	-	...
<b>19</b>	232	195	114	81	1	36	36	-	...
<b>20</b>	226	191	113	78	1	34	34	-	...
<b>21</b>	228	194	110	84	1	33	33	-	...
<b>22</b>	227	190	110	80	1	34	34	-	2
<b>21 Q1</b>	225	191	112	79	1	33	33	-	...
<b>Q2</b>	225	191	112	79	1	33	33	-	...
<b>Q3</b>	227	193	112	81	1	33	33	-	...
<b>Q4</b>	228	194	110	84	1	33	33	-	...
<b>22 Q1</b>	227	193	111	82	1	33	33	-	...
<b>Q2</b>	227	192	111	81	1	34	34	-	...
<b>Q3</b>	229	192	111	81	1	35	35	-	1
<b>Q4</b>	227	190	110	80	1	34	34	-	2
<b>23 Q1</b>	225	188	110	78	1	34	34	-	2
<b>Q2</b>	226	188	110	78	1	35	35	-	2
<b>Q3</b>	226	188	110	78	1	35	35	-	2

See notes at the end of chapter.

4. CREDIT INSTITUTIONS AND CFIs  
D) Supplementary tables

4.46 Credit institutions and CFIs.  
Number of employees

	Number of employees						
	Total (a)	Deposit-taking institutions	Official credit	Credit financial intermediaries/ Special lending (b)			Special lending
				Total	Credit financial intermedia- ries		
1=2+3+6	2	3	4=5+6	5	6		
03	245 157	239 103	295	5 759	5 759	...	
04	247 471	241 164	291	6 016	6 016	...	
05	254 411	247 765	290	6 356	6 356	-	
06	263 682	256 585	294	6 803	6 803	-	
07	277 311	269 920	278	7 113	7 113	-	
08	278 301	270 855	296	7 150	7 150	-	
09	269 475	263 093	307	6 075	6 075	-	
10	263 715	257 578	322	5 815	5 815	-	
11	248 093	242 726	320	5 047	5 047	-	
12	236 504	231 389	313	4 802	4 802	-	
13	217 878	212 991	310	4 577	4 577	-	
14	208 291	203 305	321	4 665	4 665	-	
15	202 961	197 833	317	4 811	4 811	-	
16	194 283	189 280	308	4 695	4 695	-	
17	190 451	185 297	324	4 830	4 830	-	
18	187 182	181 999	309	4 874	4 874	-	
19	181 575	176 838	320	4 417	4 417	-	
20	179 511	175 185	331	3 995	3 995	-	
21	168 352	164 101	327	3 924	3 924	-	
22	162 740	158 317	338	3 922	3 922	-	

See notes at the end of chapter.

4. CREDIT INSTITUTIONS AND CFIs  
D) Supplementary tables

4.47 Number of branch and representative offices of  
resident credit institutions and Banco de España (a)

	Number of offices								
	Banco de España	Credit institutions and Credit financial intermediaries					Representatives offices		
		Total	Branches in Spain			Branches abroad	Of resident institutions abroad	Of non- resident institutions	
			Total	Deposit- taking institutions	Official credit				CFIs
1	2=3+7	3=4+5+6	4	5	6	7	8	9	
17	16	27 623	27 480	27 320	1	159	143	67	38
18	16	26 319	26 166	26 011	1	154	153	65	38
19	16	24 197	24 004	23 851	1	152	193	67	35
20	16	22 589	22 392	22 299	1	92	197	64	31
21	16	19 312	19 104	19 015	1	88	208	63	26
22	16	17 945	17 735	17 648	1	86	210	59	27
21 Q1	16	21 901	21 705	21 612	1	92	196	65	29
Q2	16	21 114	20 914	20 823	1	90	200	62	27
Q3	16	20 626	20 421	20 330	1	90	205	63	27
Q4	16	19 312	19 104	19 015	1	88	208	63	26
22 Q1	16	18 766	18 556	18 467	1	88	210	63	26
Q2	16	18 322	18 113	18 025	1	87	209	62	25
Q3	16	18 110	17 901	17 813	1	87	209	62	26
Q4	16	17 945	17 735	17 648	1	86	210	59	27
23 Q1	16	17 863	17 652	17 569	1	82	211	56	28
Q2	16	17 808	17 597	17 517	1	79	211	56	29
Q3	16	17 748	17 537	17 458	1	78	211	56	29

See notes at the end of chapter.

**4. ENTIDADES DE CRÉDITO Y EFC**  
**D) Cuadros complementarios**

**4.48 Entidades de crédito y EFC.**  
**Número de oficinas por**  
**Comunidades Autónomas**

Datos referidos a Septiembre de 2023

Número de oficinas

	Banco de España	Entidades de Crédito y EFC/ Credit Institutions and CFIs			
		Oficinas en España/ Branches in Spain	Entidades de depósito/ Deposit-taking institutions	Otras entidades de crédito y EFC/ Other credit institutions and CFIs	
	1	2=3+4	3	4	
País Vasco . . . . .	1	976	972	4	País Vasco
Cataluña . . . . .	1	2 170	2 161	9	Cataluña
Galicia . . . . .	1	1 016	1 012	4	Galicia
Andalucía . . . . .	2	3 095	3 077	18	Andalucía
Asturias, Principado de . . . . .	1	459	456	3	Asturias, Principado de
Cantabria . . . . .	-	210	210	-	Cantabria
Rioja, La . . . . .	-	206	206	-	Rioja, La
Murcia, Región de . . . . .	1	521	519	2	Murcia, Región de
Comunitat Valenciana . . . . .	2	1 635	1 630	5	Comunitat Valenciana
Aragón . . . . .	1	841	839	2	Aragón
Castilla-La Mancha . . . . .	-	1 100	1 100	-	Castilla-La Mancha
Canarias . . . . .	2	611	607	4	Canarias
Navarra, Comunidad Foral de . . . . .	-	402	402	-	Navarra, Comunidad Foral de
Extremadura . . . . .	1	664	663	1	Extremadura
Baleares, Illes . . . . .	1	429	428	1	Baleares, Illes
Madrid, Comunidad de . . . . .	1	1 957	1 932	25	Madrid, Comunidad de
Castilla y León . . . . .	1	1 222	1 221	1	Castilla y León
Ceuta y Melilla . . . . .	-	23	23	-	Ceuta and Melilla
<b>TOTAL EN ESPAÑA . . . . .</b>	<b>16</b>	<b>17 537</b>	<b>17 458</b>	<b>79</b>	<b>TOTAL IN SPAIN</b>

September 2023 Data

**4.48 Credit Institutions and CFIs**  
**Number of branches by**  
**Regional (autonomous) governments**

Number of branches

**4. CREDIT INSTITUTIONS AND CFIs**  
**D) Supplementary tables**

4. ENTIDADES DE CRÉDITO Y EFC  
D) Cuadros complementarios

4.49 Entidades de crédito y EFC.  
Número de oficinas por provincias

Datos referidos a Septiembre de 2023

Número de oficinas

	Banco de España	Entidades de Crédito y EFC/ Credit Institutions and CFIs			
		Oficinas en España/ Branches in Spain	Entidades de depósito/ Deposit-taking institutions	Otras entidades de crédito y EFC Other credit institutions and CFIs	
	1	2=3+4	3	4	
Álava . . . . .	-	152	152	-	Álava
Albacete . . . . .	-	209	209	-	Albacete
Alacant . . . . .	1	589	587	2	Alacant
Almería . . . . .	-	271	270	1	Almería
Asturias . . . . .	1	459	456	3	Asturias
Ávila . . . . .	-	91	91	-	Ávila
Badajoz . . . . .	1	483	482	1	Badajoz
Balears, Illes . . . . .	1	429	428	1	Balears, Illes
Barcelona . . . . .	1	1 485	1 476	9	Barcelona
(capital) . . . . .	1	523	515	8	(capital)
Burgos . . . . .	-	230	230	-	Burgos
Cáceres . . . . .	-	181	181	-	Cáceres
Cádiz . . . . .	-	341	337	4	Cádiz
Cantabria . . . . .	-	210	210	-	Cantabria
Castelló . . . . .	-	207	207	-	Castelló
Ciudad Real . . . . .	-	259	259	-	Ciudad Real
Córdoba . . . . .	-	343	342	1	Córdoba
Coruña, La . . . . .	1	407	404	3	Coruña, La
Cuenca . . . . .	-	161	161	-	Cuenca
Girona . . . . .	-	242	242	-	Girona
Granada . . . . .	-	423	423	-	Granada
Guadalajara . . . . .	-	126	126	-	Guadalajara
Gipuzkoa . . . . .	-	330	329	1	Gipuzkoa
Huelva . . . . .	-	215	214	1	Huelva
Huesca . . . . .	-	195	195	-	Huesca
Jaén . . . . .	-	341	340	1	Jaén
León . . . . .	-	228	228	-	León
Lleida . . . . .	-	225	225	-	Lleida
Lugo . . . . .	-	165	165	-	Lugo
Madrid . . . . .	1	1 957	1 932	25	Madrid
(capital) . . . . .	1	1 069	1 053	16	(capital)
Málaga . . . . .	1	562	557	5	Málaga
Murcia . . . . .	1	521	519	2	Murcia
Navarra . . . . .	-	402	402	-	Navarra
Ourense . . . . .	-	139	139	-	Ourense
Palencia . . . . .	-	69	69	-	Palencia
Palmas, Las . . . . .	1	283	279	4	Palmas, Las
Pontevedra . . . . .	-	305	304	1	Pontevedra
Rioja, La . . . . .	-	206	206	-	Rioja, La
Salamanca . . . . .	-	139	139	-	Salamanca
Tenerife . . . . .	1	328	328	-	Tenerife
Segovia . . . . .	-	96	96	-	Segovia
Sevilla . . . . .	1	599	594	5	Sevilla
Soria . . . . .	-	66	66	-	Soria
Tarragona . . . . .	-	218	218	-	Tarragona
Teruel . . . . .	-	161	161	-	Teruel
Toledo . . . . .	-	345	345	-	Toledo
València . . . . .	1	839	836	3	València
Valladolid . . . . .	1	213	212	1	Valladolid
Bizkaia . . . . .	1	494	491	3	Bizkaia
Zamora . . . . .	-	90	90	-	Zamora
Zaragoza . . . . .	1	485	483	2	Zaragoza
Ceuta y Melilla . . . . .	-	23	23	-	Ceuta and Melilla
<b>TOTAL NACIONAL . . . .</b>	<b>16</b>	<b>17 537</b>	<b>17 458</b>	<b>79</b>	<b>NATIONAL TOTAL</b>
Extranjero . . . . .	-	211	197	14	Foreign branches
<b>TOTAL . . . . .</b>	<b>16</b>	<b>17 748</b>	<b>17 655</b>	<b>93</b>	<b>TOTAL</b>

September 2023 Data  
4.49 Credit institutions and CFIs  
Number of branches by provinces

Number of branches  
4. CREDIT INSTITUTIONS AND CFIs.  
D) Supplementary tables



## 4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

## 4.51 Deposit-taking institutions. Assets

(data from supervisory returns)

## E) Balance sheet of the institutional groupings of credit institutions and CFIs

EUR millions

	Total	Loans				Securities other than shares		Shares and other equity		Unsectorised assets		Memo items Of which:	
		Domestic			Rest of the world	Domestic (b)	Rest of the world (b)	Domestic (b)	Rest of the world (b)	Cash	Other (c)	Doubtful loans	Arrears (d)
		Credit system	General government	Other resident sector (a)									
					1=2a11	2	3	4	5	6	7	8	9
<b>17</b>	R 2 549 836	214 793	74 340	1 199 106	192 021	247 470	71 080	145 383	113 022	8 072	284 549	97 647	...
<b>18</b>	2 476 348	196 987	65 740	1 150 228	229 475	233 589	81 915	126 229	109 238	8 655	274 294	69 624	...
<b>19</b>	2 517 992	178 200	63 786	1 135 590	281 835	219 686	87 891	131 342	118 694	9 316	291 655	56 159	...
<b>20</b>	2 736 801	315 013	74 357	1 174 945	290 417	236 671	101 053	135 575	113 530	8 592	286 647	54 082	...
<b>21</b>	2 846 346	435 905	78 919	1 173 435	336 292	209 007	98 541	129 163	110 701	8 132	266 251	51 206	...
<b>22 Jun</b>	2 977 835	456 721	83 953	1 182 955	367 378	225 341	121 327	131 301	102 877	7 536	298 445	46 817	...
<b>Jul</b>	2 978 455	452 932	83 056	1 181 602	367 028	227 797	124 735	131 549	103 537	7 671	298 547	46 391	...
<b>Aug</b>	2 969 765	442 432	81 845	1 174 739	361 257	229 627	122 758	131 080	103 541	7 819	314 667	46 225	...
<b>Sep</b>	3 005 065	443 531	81 184	1 172 369	374 891	233 437	126 671	130 095	101 811	7 705	333 372	45 228	...
<b>Oct</b>	2 991 182	438 940	80 574	1 171 738	372 265	232 791	130 439	130 491	103 034	7 721	323 188	44 963	...
<b>Nov</b>	2 971 778	411 851	81 258	1 179 745	378 066	234 853	131 742	131 064	102 388	7 505	313 305	44 160	...
<b>Dec</b>	2 842 456	309 699	79 811	1 166 763	384 826	233 942	123 529	130 258	102 160	7 801	303 667	42 378	...
<b>23 Jan</b>	2 832 558	333 252	78 214	1 153 351	375 436	234 496	126 568	130 702	103 106	7 436	289 996	42 172	...
<b>Feb</b>	2 833 996	318 108	78 370	1 149 645	371 949	239 682	131 164	131 083	104 518	7 029	302 448	41 888	...
<b>Mar</b>	2 837 724	310 776	79 703	1 152 142	383 524	243 973	130 540	132 068	106 151	7 519	291 327	41 215	...
<b>Apr</b>	2 829 684	292 456	78 964	1 149 786	388 494	237 911	133 673	133 836	108 076	7 282	299 206	41 715	...
<b>May</b>	2 866 486	338 311	80 848	1 141 150	393 535	235 428	134 461	133 460	106 609	7 343	295 343	41 987	...
<b>Jun</b>	2 861 391	298 331	82 018	1 153 009	412 450	237 099	134 295	132 798	107 143	7 388	296 858	41 400	...
<b>Jul</b>	2 848 878	306 870	78 133	1 142 263	407 778	233 651	135 238	132 107	108 151	7 599	297 088	41 023	...
<b>Aug</b>	2 828 764	307 900	77 463	1 131 606	402 620	232 948	134 200	132 043	108 564	7 628	293 791	41 308	...
<b>Sep</b>	2 859 532	312 239	77 273	1 131 559	419 199	239 551	131 195	132 505	107 605	7 244	301 163	41 103	...
<b>Oct</b>	P 2 854 664	318 056	75 061	1 126 108	420 308	238 044	132 037	132 461	107 438	7 534	297 617	41 350	...

See notes at the end of the chapter

## 4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

## 4.52 Deposit-taking institutions. Liabilities

## E) Balance sheet of the institutional groupings of credit institutions and CFIs

EUR millions

	Total	Deposits				Unsectorised liabilities				
		Total	Domestic			Rest of the world	Securities other than shares	Equity, adjustments and impairment allowances (b)	Welfare fund liabilities	Accrual and sundry accounts (c)
			Credit system	General government	Other resid. sector (a)					
		1=3 a10				2=3a6	3	4	5	6
<b>17</b>	R 2 549 849	1 805 740	293 383	60 910	1 193 836	257 611	200 289	346 831	107	196 881
<b>18</b>	2 476 349	1 773 709	251 850	70 863	1 203 246	247 750	206 744	314 267	125	181 503
<b>19</b>	2 517 992	1 787 099	214 415	68 817	1 252 423	251 445	226 865	311 172	144	192 713
<b>20</b>	2 736 800	2 005 842	335 625	79 416	1 364 284	226 518	228 316	314 410	152	188 080
<b>21</b>	2 846 346	2 124 357	373 707	96 329	1 420 288	234 032	247 110	297 190	166	177 524
<b>22 Jun</b>	2 977 835	2 223 198	373 348	98 508	1 446 426	304 916	245 870	291 585	178	217 004
<b>Jul</b>	2 978 455	2 227 562	376 724	95 121	1 440 494	315 222	247 353	290 712	178	212 649
<b>Aug</b>	2 969 765	2 216 082	373 263	99 786	1 438 932	304 101	249 397	290 065	181	214 040
<b>Sep</b>	3 005 065	2 218 359	367 965	92 256	1 436 726	321 413	260 871	290 970	182	234 682
<b>Oct</b>	2 991 182	2 210 832	367 187	93 374	1 422 010	328 262	263 655	290 834	186	225 674
<b>Nov</b>	2 971 778	2 192 678	307 904	102 241	1 428 281	354 251	268 627	289 737	188	220 549
<b>Dec</b>	2 842 456	2 069 349	204 688	95 678	1 436 964	332 018	268 470	292 989	192	211 455
<b>23 Jan</b>	2 832 558	2 045 179	191 138	95 861	1 412 580	345 600	277 976	293 718	198	215 487
<b>Feb</b>	2 833 996	2 042 983	183 797	92 131	1 393 906	373 150	281 698	293 186	204	215 924
<b>Mar</b>	2 837 724	2 057 167	172 423	96 865	1 396 723	391 155	276 919	292 123	211	211 304
<b>Apr</b>	2 829 684	2 052 876	171 676	96 399	1 389 214	395 587	275 971	293 787	221	206 828
<b>May</b>	2 866 486	2 075 295	179 271	94 866	1 390 883	410 274	284 829	293 964	217	212 181
<b>Jun</b>	2 861 391	2 050 421	125 517	104 901	1 407 482	412 521	288 881	295 444	225	226 419
<b>Jul</b>	2 848 878	2 034 277	124 706	106 800	1 392 542	410 229	292 452	295 697	234	226 219
<b>Aug</b>	2 828 764	2 021 247	121 948	106 733	1 391 335	401 232	295 206	299 640	242	212 429
<b>Sep</b>	2 859 532	2 042 167	117 042	105 930	1 402 296	416 899	298 494	298 825	250	219 795
<b>Oct</b>	P 2 854 664	2 036 537	117 758	106 515	1 388 452	423 813	299 192	300 596	253	218 086

4. CREDIT INSTITUTIONS AND CFIs

4.53 Deposit-taking institutions. Lending. Other resident sectors

(data from supervisory returns)

E) Balance sheet of the institutional groupings of credit institutions and CFIs

EUR millions

	Total (a)	of which:		Trade credit	Other fixed term loans			Debts repay- able on demand	Finance leases	Non perfor- ming loans (NPLs) (b)	Ratio of NPLs (%)	Memo item Total minus CFI since January 2014	
		At a vari- able interest rate	In foreign curren- cy		Total	of which:							
						Repur- chase agree- ments	Secured loans						Mortgage loans
1=4+5+9+10 +11	2	3	4	5	6	7	8	9	10	11	12=(11 /1)* 100	13	
17	R 1 199 106	735 237	14 804	42 553	1 012 684	17 929	...	...	32 079	17 614	94 175	7.85	1 165 579
18	1 150 228	733 051	13 982	41 879	1 000 660	10 009	...	...	21 806	18 686	67 196	5.84	1 114 665
19	1 135 590	723 420	13 434	42 843	998 598	7 790	...	...	20 459	19 387	54 301	4.78	1 097 289
20	1 174 945	690 849	11 159	35 919	1 047 875	9 941	...	...	21 041	17 884	52 224	4.44	1 144 193
21	1 173 435	655 740	11 849	40 878	1 041 912	7 323	...	...	22 544	18 722	49 378	4.21	1 141 401
22 Jun	1 182 955	632 424	11 833	44 675	1 044 591	4 429	...	...	29 746	18 970	44 973	3.80	1 150 010
Jul	1 181 602	634 415	12 503	45 453	1 049 922	3 652	...	...	22 359	19 367	44 500	3.77	1 149 264
Aug	1 174 739	629 992	13 130	42 946	1 045 867	3 022	...	...	22 385	19 197	44 343	3.77	1 143 489
Sep	1 172 369	627 179	13 071	44 764	1 042 607	3 542	...	...	22 520	19 091	43 386	3.70	1 140 702
Oct	1 171 738	626 009	12 723	43 891	1 043 397	3 543	...	...	22 092	19 262	43 096	3.68	1 140 216
Nov	1 179 745	621 955	12 264	43 908	1 044 314	4 101	...	...	29 862	19 294	42 367	3.59	1 147 875
Dec	1 166 763	624 365	11 008	47 902	1 036 931	4 130	...	...	22 432	19 221	40 276	3.45	1 132 906
23 Jan	1 153 351	615 402	10 111	42 555	1 028 395	3 015	...	...	22 741	19 562	40 097	3.48	1 121 891
Feb	1 149 645	606 278	10 341	41 369	1 026 624	2 557	...	...	22 400	19 430	39 821	3.46	1 118 753
Mar	1 152 142	609 352	9 973	44 585	1 026 319	4 360	...	...	22 378	19 667	39 192	3.40	1 121 294
Apr	1 149 786	607 231	9 814	44 098	1 023 948	3 245	...	...	22 501	19 711	39 526	3.44	1 118 789
May	1 141 150	601 755	9 403	41 565	1 017 460	2 268	...	...	22 515	19 839	39 771	3.49	1 110 990
Jun	1 153 009	600 347	9 332	45 092	1 017 543	3 459	...	...	31 369	19 870	39 134	3.39	1 121 624
Jul	1 142 263	598 066	9 121	42 357	1 017 166	2 498	...	...	23 253	20 753	38 733	3.39	1 111 189
Aug	1 131 606	591 327	9 828	39 937	1 009 426	2 201	...	...	22 481	20 687	39 073	3.45	1 101 061
Sep	1 131 559	590 068	9 653	42 900	1 006 414	2 722	...	...	22 674	20 615	38 955	3.44	1 100 642
Oct	P 1 126 108	585 725	9 368	40 066	1 004 071	2 948	...	...	21 936	20 796	39 238	3.48	1 095 358

4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

4.54 Deposits-taking institutions. Assets. Securities

(data from supervisory returns)

E) Balance sheet of the institutional groupings of credit institutions and CFIs

EUR millions

	Total	Securities other than shares									Shares and other equity				
		Domestic						Rest of the world			Total	Domestic			Rest of the world
		Total	Credit system	General government			Other resi- dent sector	Net	Total	Short posi- tions (a)		Total	Credit system	Other resident sector	
				Net	Total	Short posi- tions (a)									
1=2+8	2=3+4+7	3	4=5-6	5	6 (a)	7	8=9-10	9	10	11=12+15	12=13+14	13	14	15	
17	R 318 550	247 470	8 859	188 840	195 857	7 017	49 770	71 080	82 298	11 218	258 405	145 383	35 129	110 254	113 022
18	315 504	233 589	5 020	183 233	191 542	8 309	45 336	81 915	88 028	6 113	235 467	126 229	22 454	103 775	109 238
19	307 577	219 686	8 098	167 731	179 414	11 684	43 858	87 891	94 814	6 923	250 036	131 342	29 340	102 002	118 694
20	337 725	236 671	8 885	186 498	198 239	11 741	41 289	101 053	107 084	6 030	249 106	135 575	30 839	104 736	113 530
21	307 549	209 007	11 135	191 058	202 914	11 856	6 814	98 541	109 504	10 963	239 864	129 163	29 797	99 366	110 701
22 Jun	346 668	225 341	12 339	204 161	216 816	12 655	8 841	121 327	134 519	13 192	234 178	131 301	29 857	101 444	102 877
Jul	352 532	227 797	12 357	208 377	220 961	12 584	7 063	124 735	137 440	12 705	235 086	131 549	29 580	101 969	103 537
Aug	352 385	229 627	12 236	208 869	220 600	11 730	8 522	122 758	135 881	13 122	234 622	131 080	29 732	101 348	103 541
Sep	360 107	233 437	12 674	211 248	222 577	11 329	9 515	126 671	138 938	12 268	231 906	130 095	30 094	100 001	101 811
Oct	363 231	232 791	12 837	211 165	221 451	10 286	8 789	130 439	141 914	11 475	233 525	130 491	30 255	100 236	103 034
Nov	366 595	234 853	13 077	214 345	225 118	10 773	7 432	131 742	143 226	11 484	233 452	131 064	30 257	100 807	102 388
Dec	357 471	233 942	12 971	212 154	224 263	12 108	8 817	123 529	136 345	12 816	232 417	130 258	30 464	99 793	102 160
23 Jan	361 064	234 496	13 451	212 896	222 777	9 881	8 148	126 568	140 078	13 509	233 808	130 702	30 607	100 095	103 106
Feb	370 846	239 682	14 077	217 050	227 200	10 149	8 554	131 164	144 065	12 901	235 601	131 083	30 549	100 534	104 518
Mar	374 513	243 973	15 720	220 160	230 639	10 478	8 093	130 540	146 306	15 766	238 219	132 068	30 177	101 890	106 151
Apr	371 584	237 911	15 585	214 043	224 203	10 161	8 283	133 673	147 937	14 263	241 911	133 836	30 136	103 699	108 076
May	369 889	235 428	16 432	210 981	222 634	11 653	8 015	134 461	150 531	16 070	240 069	133 460	30 173	103 387	106 609
Jun	371 394	237 099	16 878	212 136	222 997	10 862	8 086	134 295	151 553	17 258	239 941	132 798	30 194	102 604	107 143
Jul	368 888	233 651	16 866	208 987	221 205	12 218	7 798	135 238	152 452	17 214	240 258	132 107	30 131	101 976	108 151
Aug	367 149	232 948	17 035	207 925	219 892	11 967	7 988	134 200	151 443	17 243	240 607	132 043	30 081	101 962	108 564
Sep	370 745	239 551	16 974	213 963	224 659	10 696	8 614	131 195	149 333	18 139	240 109	132 505	30 172	102 332	107 605
Oct	P 370 081	238 044	17 181	212 314	223 569	11 255	8 549	132 037	149 803	17 766	239 898	132 461	30 118	102 343	107 438

**4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES**
**4.55 Liabilities. Other resident sectors.**
**A) Aggregated balance sheet from supervisory returns**

EUR millions

		Total (a)	Of which:		Over- night (b)	With agreed maturi.	Repur- chase agree-	Funds from financial asset transfers (c)	Hybrid finan- cial liabi- lities (d)	Subor- dinate depos- its (e)	Other liabi- lities	By Provin- ces (f)
			In foreign curren- cy									
		6+7+8+9 1=3+4+5+	2	3	4	5	6	7	8	9	10	
17	R	1 193 836	17 484	857 075	286 299	27 869	12 502	9 738	353	...	1 146 917	
18		1 203 246	15 406	931 179	231 383	22 893	10 748	6 808	233	...	1 165 030	
19		1 252 423	17 672	1 021 154	196 546	18 995	9 218	6 260	250	...	1 218 981	
20		1 364 284	20 981	1 164 348	160 301	21 444	13 025	4 933	233	...	1 329 870	
21		1 420 288	22 820	1 264 596	117 072	20 798	13 181	4 608	33	...	1 390 015	
22	Jun	1 446 426	22 146	1 308 888	103 060	15 851	12 305	6 287	33	...	1 418 362	
	Jul	1 440 494	21 713	1 304 449	102 201	14 379	12 841	6 590	33	...	...	
	Aug	1 438 932	21 328	1 304 777	102 447	12 591	12 551	6 532	33	...	...	
	Sep	1 436 726	21 021	1 296 661	105 107	15 394	12 640	6 892	33	...	1 409 183	
	Oct	1 422 010	20 604	1 280 486	107 213	14 739	12 240	7 299	33	...	...	
	Nov	1 428 281	21 045	1 284 189	106 578	16 570	12 768	8 143	33	...	...	
	Dec	1 436 964	21 591	1 293 698	109 191	12 541	12 673	8 828	33	...	1 410 799	
23	Jan	1 412 580	21 326	1 266 125	108 918	15 365	12 189	9 950	33	...	...	
	Feb	1 393 906	19 439	1 246 726	109 901	14 022	11 961	11 262	33	...	...	
	Mar	1 396 723	20 608	1 241 674	119 292	12 437	10 742	12 545	33	...	1 372 124	
	Apr	1 389 214	20 158	1 225 250	125 530	14 130	10 849	13 422	33	...	...	
	May	1 390 883	20 243	1 216 911	135 151	14 073	10 520	14 194	33	...	...	
	Jun	1 407 482	20 002	1 223 855	143 621	13 921	10 765	15 286	33	...	1 382 907	
	Jul	1 392 542	19 952	1 198 937	152 877	13 515	11 089	16 089	33	...	...	
	Aug	1 391 335	19 574	1 191 590	158 751	13 137	11 333	16 490	33	...	...	
	Sep	1 402 296	18 565	1 193 595	166 720	12 871	12 134	16 942	33	...	1 376 383	
	Oct	1 388 452	18 359	1 168 303	175 034	15 304	12 191	17 586	33	...	...	

See notes at the end of the chapter

**4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES**
**4.56 Other unsectorised assets**
**A) Aggregated balance sheet from supervisory returns**

EUR millions

		Fixed assets							Welfare fund assets	Accrual and sundry accounts				
		Total	Furni- shings	Real estate	Rights on assets held under finance lease (b)	Assets leased out under operat- ing leases	Non-cur- rent assets held for sale	Intan- gible assets		Total	Accrual			Sundry accounts (a)
											12	Accrued inte- rest	Other accrual	
		1	(b)	(b)	(b)			8	9=10+13	10=11+	11	12	13	
17	R	48 535	4 326	14 879	574	589	23 848	4 319	18	235 990	5 696	2 841	2 855	230 294
18		39 462	4 863	13 780	...	760	15 496	4 563	17	234 804	5 684	2 653	3 031	229 121
19		44 031	5 122	24 572	...	898	8 995	4 444	17	247 423	6 372	2 493	3 878	241 051
20		43 271	5 059	23 326	...	970	9 168	4 749	17	243 322	6 460	2 335	4 125	236 863
21		38 440	4 785	21 391	...	1 063	6 597	4 604	17	227 783	5 505	2 511	2 995	222 278
22	Jun	37 384	4 704	20 723	...	1 128	6 266	4 564	17	261 036	5 895	2 638	3 257	255 141
	Jul	37 210	4 709	20 610	...	1 139	6 139	4 612	17	261 313	6 077	3 076	3 001	255 236
	Aug	37 037	4 698	20 549	...	1 135	6 076	4 578	17	277 605	6 588	3 315	3 274	271 017
	Sep	36 851	4 715	20 438	...	1 111	5 989	4 599	17	296 501	6 808	3 382	3 426	289 692
	Oct	36 593	4 713	20 308	...	1 114	5 863	4 595	17	286 575	7 190	3 833	3 357	279 385
	Nov	36 657	4 727	20 460	...	1 117	5 685	4 669	17	276 629	7 786	4 288	3 498	268 843
	Dec	36 962	4 801	20 642	...	1 134	5 492	4 893	17	266 688	7 052	4 214	2 838	259 636
23	Jan	36 674	4 797	20 474	...	1 127	5 439	4 836	17	253 299	7 094	4 440	2 654	246 205
	Feb	36 548	4 719	20 403	...	1 130	5 475	4 821	17	265 877	8 050	5 063	2 987	257 827
	Mar	36 589	4 712	20 567	...	1 136	5 371	4 804	17	254 713	8 286	5 193	3 093	246 427
	Apr	36 439	4 690	20 519	...	1 137	5 312	4 781	17	262 732	8 814	5 989	2 825	253 918
	May	36 288	4 676	20 433	...	1 149	5 254	4 776	17	259 019	9 375	6 394	2 981	249 644
	Jun	36 091	4 656	20 383	...	1 153	5 070	4 829	17	260 732	8 857	5 662	3 195	251 875
	Jul	36 007	4 659	20 292	...	1 179	5 010	4 866	17	261 063	9 313	6 258	3 054	251 750
	Aug	35 857	4 642	20 176	...	1 180	4 972	4 887	17	257 915	10 401	7 018	3 383	247 514
	Sep	35 716	4 627	20 109	...	1 173	4 888	4 919	16	265 429	10 875	7 434	3 440	254 555
	Oct	35 537	4 611	20 009	...	1 176	4 815	4 926	16	262 058	10 388	7 155	3 233	251 669

a. See details in Table 4.9

b. From January 2018 the rights on assets held under finance lease are included in column 2, furnishings and real estate. Also included are the usage rights of operating leases, as a result of the entry into force of IFRS 16

4. CREDIT INSTITUTIONS AND CFIs  
(data from supervisory returns)

4.57 Deposit-taking institutions.Equity, valuation adjustments and impairment allowances

E) Balance sheet of the institutional groupings of credit institutions and CFIs

EUR millions

	Total	Equity							Financial assets and liabilities valuation adjustments (b)	Impairment allowances (c)			Memo items Investment impairments losses (f)
		Total	Own funds					Valuation adjustments (a)		Total	Of which:		
			Total	Capital and endowment fund	Reserves	Net profits	Other accounts				Total Loans (d)	Loans specific OSR (e)	
1=2+9+	2=3+8	3=4+7	4	5	6	7	8	9	10	11	12	13	
17	R 346 831	220 811	218 843	52 215	173 706	-3 805	-3 273	1 967	3 035	122 985	55 599	39 365	5 719
18	314 267	211 580	212 057	48 215	154 142	12 379	-2 679	-477	4 544	98 143	39 991	27 648	2 926
19	311 172	217 323	217 318	46 663	158 562	13 799	-1 706	5	3 153	90 696	32 976	22 372	1 588
20	314 410	209 200	211 969	46 714	165 971	-3 104	2 389	-2 769	2 112	103 098	37 297	24 257	6 823
21	297 190	205 599	210 294	45 774	151 049	14 120	-650	-4 694	-187	91 777	36 090	22 685	631
22 Jun	291 585	203 749	211 334	45 691	155 940	8 760	943	-7 585	-1 017	88 853	31 081	20 230	-507
Jul	290 712	205 060	212 505	45 751	156 175	10 735	-157	-7 445	-3 022	88 674	30 910	...	...
Aug	290 065	204 456	213 221	45 967	156 348	11 495	-589	-8 765	-2 826	88 435	30 694	...	...
Sep	290 970	205 138	214 340	45 795	154 741	14 682	-878	-9 202	-2 449	88 281	30 473	19 657	-300
Oct	290 834	205 840	215 000	45 837	154 811	15 476	-1 124	-9 160	-3 235	88 229	30 447	...	...
Nov	289 737	206 160	215 001	45 902	154 843	15 805	-1 549	-8 841	-4 221	87 798	29 957	...	...
Dec	292 989	209 154	217 506	45 255	153 423	19 419	-590	-8 353	-3 406	87 242	28 719	18 233	363
23 Jan	293 718	210 401	218 217	45 258	173 216	-177	-80	-7 816	-3 859	87 176	28 694	...	...
Feb	293 186	210 568	219 014	45 293	173 070	923	-272	-8 446	-4 549	87 168	28 666	...	...
Mar	292 123	209 664	217 569	45 203	163 733	6 089	2 544	-7 905	-4 103	86 562	28 092	17 998	121
Apr	293 787	210 617	218 456	45 244	163 614	7 966	1 632	-7 839	-3 605	86 774	28 328	...	...
May	293 964	211 362	219 106	45 271	163 277	8 985	1 573	-7 745	-4 246	86 849	28 414	...	...
Jun	295 444	214 477	222 495	45 129	161 744	12 636	2 986	-8 018	-5 197	86 164	28 158	18 083	171
Jul	295 697	216 511	224 286	45 153	161 680	14 590	2 863	-7 775	-6 560	85 747	27 735	...	...
Aug	299 640	218 234	225 888	45 160	161 916	16 133	2 679	-7 654	-4 514	85 920	27 850	...	...
Sep	298 825	216 303	224 082	45 124	160 607	18 194	158	-7 780	-3 537	86 059	27 764	17 925	468
Oct	P 300 596	217 194	224 767	45 221	161 030	19 730	-1 214	-7 573	-2 777	86 178	27 870	...	...

4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

4.58 Deposit-taking institutions  
Unsectorised liabilities

A) Aggregated balance sheet from supervisory returns

EUR millions

	Welfare fund and liabilities	Other liabilities									
		Total	Provisions				Accruals			Sundry accounts (a)	
			Total	For pensions	For taxes	Other	Total	Accrued interest	Other		
											1
17	R	107	196 881	27 194	15 582	2 052	9 560	11 885	5 361	6 524	157 802
18		125	181 503	23 047	14 441	1 902	6 704	10 608	4 253	6 355	147 848
19		144	192 713	21 255	13 342	2 013	5 900	10 674	4 288	6 386	160 783
20		152	188 080	18 796	10 690	2 053	6 052	10 789	4 410	6 379	158 495
21		166	177 524	20 659	11 849	2 337	6 473	6 560	-90	6 651	150 305
22 Jun		178	217 004	17 887	9 740	2 385	5 762	4 033	-2 278	6 311	195 084
Jul		178	212 649	17 620	9 549	2 350	5 721	4 150	-2 047	6 197	190 879
Aug		181	214 040	17 462	9 410	2 332	5 719	4 931	-1 713	6 645	191 646
Sep		182	234 682	17 087	9 174	2 354	5 559	5 368	-1 563	6 931	212 227
Oct		186	225 674	16 956	9 093	2 336	5 526	5 615	-1 341	6 956	203 103
Nov		188	220 549	16 765	9 019	2 290	5 455	7 483	229	7 254	196 301
Dec		192	211 455	16 633	8 591	2 329	5 713	10 320	2 795	7 525	184 502
23 Jan		198	215 487	16 401	8 426	2 337	5 637	11 814	3 677	8 136	187 272
Feb		204	215 924	16 195	8 333	2 277	5 585	10 726	4 079	6 647	189 004
Mar		211	211 304	15 915	7 997	2 265	5 653	11 403	4 669	6 734	183 985
Apr		221	206 828	15 855	7 936	2 256	5 663	11 998	5 338	6 661	178 974
May		217	212 181	15 778	7 863	2 268	5 647	12 515	5 810	6 705	183 888
Jun		225	226 419	15 712	7 723	2 307	5 681	13 066	6 527	6 539	197 641
Jul		234	226 219	15 477	7 560	2 298	5 619	13 597	7 254	6 343	197 145
Aug		242	212 429	15 422	7 504	2 299	5 619	15 146	8 384	6 762	181 861
Sep		250	219 795	15 328	7 341	2 297	5 690	15 814	8 641	7 173	188 653
Oct	P	253	218 086	15 204	7 277	2 286	5 641	16 247	9 115	7 133	186 635

See notes at the end of the chapter

4. CREDIT INSTITUTIONS AND CFIs (data from supervisory returns)

4.81 Credit financial intermediaries. Assets

E) Balance sheet of the institutional groupings of credit institutions and CFIs

EUR millions

	Total	Loans			Securities other than shares		Shares and other equity		Unsectorised assets		Memo items Of which:		
		Domestic			Rest of the world	Domestic	Rest of the world	Domestic	Rest of the world	Cash	Other (b)	Doubtful Loans	Arrears (c)
		Credit system	General government	Other resident sector (a)									
					1=2a11	2	3	4	5	6	7	8	9
<b>17</b>	58 788	2 491	659	46 843	5 836	18	-	236	58	0	2 647	2 815	...
<b>18</b>	62 034	1 967	540	51 200	5 317	4	-	157	82	0	2 765	2 827	...
<b>19</b>	62 314	2 083	364	50 958	5 302	3	-	952	150	0	2 504	2 802	...
<b>20</b>	50 326	1 113	392	41 305	4 122	3	-	538	182	0	2 671	2 760	...
<b>21</b>	52 820	710	360	42 783	4 838	7	-	591	696	0	2 834	3 041	...
<b>22 Jun</b>	54 491	954	974	43 972	4 268	8	-	606	688	0	3 021	2 821	...
<i>Jul</i>	54 058	1 674	677	43 462	4 085	6	-	607	657	0	2 892	2 772	...
<i>Aug</i>	53 455	1 497	726	42 907	4 044	6	-	607	632	0	3 036	2 739	...
<i>Sep</i>	54 203	1 280	714	43 695	4 135	7	-	607	619	0	3 146	2 829	...
<i>Oct</i>	53 791	1 509	802	43 416	3 702	8	-	607	618	0	3 128	2 830	...
<i>Nov</i>	54 248	1 434	560	44 212	3 713	8	-	607	617	0	3 097	2 857	...
<i>Dec</i>	55 901	1 352	527	45 429	4 002	147	-	606	622	0	3 216	2 767	...
<b>23 Jan</b>	53 408	1 214	460	43 484	3 644	147	-	606	621	4	3 226	2 659	...
<i>Feb</i>	53 004	1 564	446	42 835	3 442	148	-	606	622	16	3 326	2 636	...
<i>Mar</i>	53 514	993	446	43 828	3 515	200	-	606	624	70	3 233	2 908	...
<i>Apr</i>	53 459	1 550	558	43 500	3 437	201	-	606	299	42	3 266	2 914	...
<i>May</i>	53 140	1 167	574	43 702	3 311	197	-	603	161	63	3 361	2 898	...
<i>Jun</i>	54 507	902	413	45 181	3 447	227	-	606	162	146	3 424	2 924	...
<i>Jul</i>	53 542	1 053	536	44 206	3 302	228	-	606	161	14	3 435	2 889	...
<i>Aug</i>	52 857	1 266	578	43 412	3 196	228	-	606	162	4	3 406	2 850	...
<i>Sep</i>	53 584	1 492	510	43 769	3 370	228	-	606	164	41	3 405	3 019	...
<i>Oct</i>	P 52 138	1 019	654	42 761	3 353	228	-	606	163	37	3 316	2 988	...

See notes at the end of the chapter

4. CREDIT INSTITUTIONS AND CFIs (data from supervisory returns)

4.82 Credit financial intermediaries. Liabilities

E) Balance sheet of the institutional groupings of credit institutions and CFIs

EUR millions

	Total	Deposits				Unsectorised liabilities			
		Total	Domestic			Rest of the world	Securities other than shares	Equity, adjustments and impairment allowances (a)	Accrual and sundry accounts (b)
			Credit system	General government	Other resid. sector				
		1=3a9				2=3a6	3	4	5
<b>17</b>	58 788	48 941	34 100	7	9 003	5 831	29	7 595	2 223
<b>18</b>	62 034	52 409	35 987	5	9 521	6 896	31	7 407	2 188
<b>19</b>	62 314	51 820	39 055	2	7 443	5 321	32	7 968	2 494
<b>20</b>	50 326	41 577	30 927	1	5 188	5 461	31	6 732	1 986
<b>21</b>	52 820	43 068	32 091	0	4 552	6 425	32	7 485	2 234
<b>22 Jun</b>	54 491	43 940	33 217	0	4 273	6 450	31	7 895	2 625
<i>Jul</i>	54 058	42 318	31 686	0	4 215	6 416	31	7 893	3 817
<i>Aug</i>	53 455	41 522	30 965	0	4 167	6 390	31	8 043	3 859
<i>Sep</i>	54 203	43 339	31 992	0	4 758	6 588	31	8 128	2 705
<i>Oct</i>	53 791	43 362	31 920	1	4 711	6 731	31	8 180	2 217
<i>Nov</i>	54 248	43 933	32 151	1	4 658	7 123	31	8 198	2 085
<i>Dec</i>	55 901	45 065	33 924	1	4 196	6 944	31	8 097	2 707
<b>23 Jan</b>	53 408	42 856	31 777	1	4 149	6 928	33	8 096	2 423
<i>Feb</i>	53 004	42 419	31 454	1	4 082	6 882	35	8 156	2 395
<i>Mar</i>	53 514	42 556	31 195	1	4 138	7 222	36	8 197	2 724
<i>Apr</i>	53 459	42 700	31 358	1	4 092	7 249	35	8 194	2 531
<i>May</i>	53 140	42 074	30 625	1	4 028	7 420	33	8 303	2 730
<i>Jun</i>	54 507	43 176	31 671	1	3 977	7 526	31	8 185	3 116
<i>Jul</i>	53 542	42 747	31 359	1	3 928	7 459	31	8 151	2 613
<i>Aug</i>	52 857	42 075	30 706	1	3 856	7 512	31	8 204	2 547
<i>Sep</i>	53 584	42 387	31 115	1	3 584	7 686	31	8 288	2 878
<i>Oct</i>	P 52 138	41 985	30 717	1	3 544	7 723	31	8 321	1 800

See notes at the end of the chapter

4. CREDIT INSTITUTIONS AND CFIs (data from supervisory returns)

4.83 Credit financial intermediaries. Lending. Other resident sectors

E) Balance sheet of the institutional groupings of credit institutions and CFIs

EUR millions

	Total 1=4+5+9+10+11	of which:		Trade credit 4	Total 5	Other fixed term loans			Debts repayable on demand 9	Finance leases 10	Non performing loans (NPLs) (a),(b) 11	Ratio of NPLs (%) 12=(11/1)*100
		At a variable interest rate 2	In foreign currency 3			Total 6	Repurchase agreements 7	of which				
								Secured loans 8				
17	46 843	16 565	496	6 211	20 769	-	7 228	7 225	6 794	3 173	2 669	5.70
18	51 200	16 812	563	6 843	23 126	-	7 554	7 552	7 689	3 343	2 645	5.17
19	50 958	16 852	779	7 718	21 054	-	7 704	7 703	8 310	3 554	2 616	5.13
20	41 305	10 339	519	6 243	21 745	-	...	...	7 297	3 332	2 687	6.51
21	42 783	10 144	483	6 292	21 608	-	...	...	8 582	3 354	2 948	6.89
22 Jun	43 972	9 966	602	6 981	22 359	-	...	...	8 632	3 265	2 736	6.22
Jul	43 462	9 939	601	6 962	21 909	-	...	...	8 608	3 256	2 728	6.28
Aug	42 907	9 854	596	6 903	21 536	-	...	...	8 535	3 228	2 705	6.30
Sep	43 695	9 859	483	6 490	22 626	-	...	...	8 591	3 242	2 747	6.29
Oct	43 416	9 890	485	6 511	22 279	-	...	...	8 619	3 252	2 756	6.35
Nov	44 212	10 112	496	6 657	22 601	-	...	...	8 812	3 325	2 817	6.37
Dec	45 429	9 416	457	7 154	22 922	-	...	...	9 428	3 230	2 695	5.93
23 Jan	43 484	9 140	443	6 944	21 637	-	...	...	9 151	3 135	2 616	6.02
Feb	42 835	9 042	438	6 870	21 222	-	...	...	9 053	3 102	2 588	6.04
Mar	43 828	9 156	369	6 068	22 971	-	...	...	8 698	3 251	2 840	6.48
Apr	43 500	9 194	371	6 093	22 556	-	...	...	8 735	3 265	2 852	6.56
May	43 702	9 274	374	6 146	22 576	-	...	...	8 810	3 293	2 877	6.58
Jun	45 181	8 999	289	6 654	23 348	-	...	...	8 974	3 346	2 859	6.33
Jul	44 206	8 945	287	6 613	22 506	-	...	...	8 920	3 325	2 842	6.43
Aug	43 412	8 843	284	6 538	21 957	-	...	...	8 819	3 288	2 810	6.47
Sep	43 769	8 351	341	6 182	23 118	-	...	...	8 795	2 726	2 948	6.74
Oct P	42 761	8 395	343	6 214	22 003	-	...	...	8 840	2 740	2 964	6.93

(a) Up to May 05, this column includes doubtful assets for all sectors (and not only for other resident sectors)

(b) Credit Financial Intermediaries send balance sheet data on a quarterly basis, the figures for intervening months are estimates

4. CREDIT INSTITUTIONS AND CFIs (data from supervisory returns)

4.84 Credit financial intermediaries. Other unsectorised assets

E) Balance sheet of the institutional groupings of credit institutions and CFIs

EUR millions

	Fixed assets							Accrual and sundry accounts				
	Total 1	Furnishings 2	Real estate 3	Rights on assets held under finance lease 4	Assets leased out under operating leases 5	Non-current assets held for sale 6	Intangible assets 7	Total 8	Accrual			Sundry accounts 12
									Total 9	Accrued interest 10	Other accrual 11	
17	891	38	143	6	98	516	90	1 756	710	164	546	1 046
18	982	39	154	5	148	482	153	1 784	697	173	523	1 087
19	962	38	149	5	167	447	155	1 542	667	153	514	875
20	1 011	92	149	-	166	421	183	1 660	555	110	445	1 105
21	1 249	64	145	-	185	353	503	1 585	549	104	445	1 036
22 Jun	1 214	74	146	-	194	310	489	1 808	636	105	531	1 172
Jul	1 208	73	146	-	193	309	487	1 684	592	98	495	1 091
Aug	1 200	73	145	-	192	307	484	1 836	646	107	539	1 190
Sep	1 187	71	147	-	197	291	482	1 959	699	114	584	1 260
Oct	1 188	71	147	-	197	291	482	1 940	692	113	579	1 248
Nov	1 193	71	148	-	198	293	484	1 904	679	111	568	1 225
Dec	1 203	72	147	-	218	269	498	2 013	741	134	607	1 272
23 Jan	1 200	72	147	-	217	268	496	2 026	746	135	611	1 280
Feb	1 202	72	147	-	217	268	497	2 125	782	141	641	1 342
Mar	1 199	87	150	-	225	253	484	2 034	771	156	614	1 263
Apr	1 226	89	153	-	230	259	494	2 040	773	157	616	1 267
May	1 234	90	154	-	232	261	498	2 127	806	164	642	1 321
Jun	1 213	86	151	-	237	240	499	2 211	845	168	678	1 365
Jul	1 203	85	149	-	235	238	494	2 232	854	169	684	1 379
Aug	1 184	84	147	-	232	235	487	2 221	849	169	681	1 372
Sep	1 168	72	153	-	225	226	491	2 236	871	178	694	1 365
Oct P	1 162	72	152	-	224	225	489	2 154	839	171	668	1 315

4. CREDIT INSTITUTIONS AND CFIs (data from supervisory returns)

4.85 CFIs. Equity, valuation adjustments and impairment allowances

E) Balance sheet of the institutional groupings of credit institutions and CFIs

EUR millions

	EUR millions												
	Total	Equity							Financial assets and liabilities valuation adjustments (b)	Impairment allowances (c)			Memo items Investment impairments losses (f)
		Total	Own funds					Valuation adjustments (a)		Total	Of which:		
			Total	Capital and endowment fund	Reserves	Net profits	Other accounts				Total Loans (d)	Loans specific OSR (e)	
10 1=2+9+	2=3+8	3=4+7	4	5	6	7	8	9	10	11	12	13	
17	7 595	6 281	6 282	2 833	2 421	922	107	-1	-692	2 007	1 867	1 032	1
18	7 407	6 089	6 105	2 856	2 425	1 034	-210	-16	-837	2 155	2 025	1 093	-
19	7 968	6 372	6 411	2 522	3 365	951	-427	-39	-543	2 140	2 007	1 113	-
20	6 732	4 923	4 988	1 377	3 216	718	-323	-65	-247	2 056	1 874	1 220	-
21	7 485	5 802	5 804	1 683	3 480	580	61	-2	-237	1 920	1 796	1 166	14
22 Jun	7 895	6 334	6 183	1 713	3 989	415	65	151	-209	1 771	1 664	1 068	-
Jul	7 893	6 332	6 181	1 712	3 988	415	65	151	-209	1 770	1 664	...	...
Aug	8 043	6 453	6 299	1 745	4 064	423	67	154	-213	1 804	1 696	...	...
Sep	8 128	6 548	6 332	1 718	3 944	606	63	217	-188	1 767	1 673	1 069	-
Oct	8 180	6 591	6 372	1 729	3 970	610	64	218	-189	1 779	1 684	...	...
Nov	8 198	6 605	6 386	1 733	3 978	611	64	219	-189	1 783	1 688	...	...
Dec	8 097	6 400	6 094	1 729	3 737	611	17	306	-133	1 831	1 744	1 109	1
23 Jan	8 096	6 398	6 092	1 729	3 736	611	17	306	-133	1 831	1 743	...	...
Feb	8 156	6 446	6 138	1 742	3 764	615	17	308	-134	1 844	1 757	...	...
Mar	8 197	6 412	6 132	1 764	4 269	76	24	279	-125	1 910	1 830	1 179	-
Apr	8 194	6 409	6 130	1 763	4 267	76	24	279	-125	1 909	1 829	...	...
May	8 303	6 495	6 212	1 787	4 324	77	24	283	-126	1 935	1 853	...	...
Jun	8 185	6 457	6 180	1 774	3 955	386	65	277	-102	1 830	1 762	1 136	-
Jul	8 151	6 430	6 154	1 767	3 939	384	65	276	-101	1 822	1 755	...	...
Aug	8 204	6 472	6 194	1 778	3 964	386	65	277	-102	1 834	1 766	...	...
Sep	8 288	6 504	6 236	1 733	3 922	516	65	268	-97	1 881	1 817	1 191	-
Oct P	8 321	6 530	6 261	1 740	3 937	519	65	269	-98	1 889	1 824	...	...

4. CREDIT INSTITUTIONS AND CFIs (data from supervisory returns)

4.86 Credit financial intermediaries. Unsectorised liabilities

E) Balance sheet of the institutional groupings of credit institutions and CFIs

EUR millions

	EUR millions								
	Total	Provisions				Accruals			Sundry accounts
		Total	For pensions	For taxes	Other	Total	Accrued interest	Other	
1	2	3	4	5	6	7	8	9	
17	2 223	171	60	11	100	454	36	418	1 599
18	2 188	184	49	11	124	466	34	432	1 538
19	2 494	149	41	11	97	416	25	392	1 928
20	1 986	176	1	30	145	238	14	224	1 572
21	2 234	371	2	128	241	287	12	275	1 577
22 Jun	2 625	376	2	131	243	318	14	304	1 931
Jul	3 817	362	2	127	234	306	14	293	3 149
Aug	3 859	377	2	132	243	319	14	305	3 162
Sep	2 705	395	2	139	255	341	25	316	1 969
Oct	2 217	389	2	137	251	336	25	311	1 491
Nov	2 085	387	2	136	249	334	25	309	1 364
Dec	2 707	408	2	159	248	387	67	319	1 912
23 Jan	2 423	434	2	169	263	411	72	339	1 579
Feb	2 395	427	2	166	259	405	70	334	1 562
Mar	2 724	411	1	165	245	424	104	320	1 889
Apr	2 531	429	1	172	256	443	109	334	1 658
May	2 730	465	1	186	277	480	118	362	1 784
Jun	3 116	413	1	168	243	511	141	369	2 192
Jul	2 613	398	1	162	234	492	136	356	1 722
Aug	2 547	385	1	157	227	476	132	344	1 686
Sep	2 878	413	1	170	242	499	155	344	1 965
Oct P	1 800	387	1	159	227	468	145	322	946

## NOTES TO THE TABLES OF CHAPTER 4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

### General note

Chapter 4 of the *Statistical Bulletin* presents information on credit institutions plus CFIs and deposit-taking institutions (until May 1994). The basic source of this information is the individual confidential returns that credit institutions and CFIs submit to the Banco de España for supervisory purposes in relation to their activity in Spain, in accordance with the criteria and rules laid down in the Accounting Circular CBE 4/2017 and prior provisions.

The information in Chapter 8 (also relates to credit institutions and CFIs). The difference between these two sets of data arises from the fact that they are compiled on the basis of different sources of information. Thus, while the data in this chapter are, as already mentioned, drawn from the financial statements credit institutions and CFIs send to the Banco de España for supervisory purposes, those of Chapter 8 are obtained from the accounting statements used to compile statistics for the euro area and, therefore, incorporate the conceptual framework common to all the countries that make up that area. There are certain differences in sectorisation and instrument valuation (see Table 4 and the notes thereto), but the structure of these two chapters means that they can be used to complement one other. Thus, while there is greater detail in this chapter on credit instruments (commercial, mortgage, etc.), deposits (sight, time, structured, etc.), capital accounts (capital, reserves, provisions, etc.) and other assets and liabilities (accruals, derivatives, etc.), the extra detail in Chapter 8 relates to counterpart sectors and residence, indicating whether the households or NPISHs, non-financial corporations and other financial intermediaries are resident in Spain, in other euro area countries or in the rest of the world (in which case, there is no information on the counterparty). Readers' attention is drawn to these details in order that they may benefit from the complementary information in these chapters.

### Table 4.A

- a. From January 2009 to April 2011 there may be small differences between total credit institutions plus CFI and the sum of deposit-taking institutions, SCIs and ICO. This is because in this period electronic money institutions were considered to be credit institutions and CFIs, but upon the entry into force of Directive 2009/110/EC of the European Parliament and of the Council, they ceased to be considered as such. Given the scant quantitative importance of these institutions, it was decided to retain their amount in the credit institution totals but it was not considered necessary to retain the breakdowns. The detail of this column is given in Tables 4.1 and 4.2. As from 2017 (March), the breakdown among Spanish institutions and foreign branches is removed.
- b. See details in Tables 4.51 and 4.52.
- c. See details in Tables 4.81 and 4.82.

### Table 4.1

- a. See the breakdown by subsector in Table 8.16. There are some small differences, owing to the fact that the tables use different definitions of credit and have been updated at different times.
- b. See breakdown by instrument in Table 4.3.
- c. See details in Table 4.4.
- d. See details in Table 4.6.
- e. See details in Table 4.99.
- f. Includes non-performing doubtful loans which are those in respect of which some amount of principal, interest or any other contractually agreed expense is more than three months past-due or exceeds 25% of total debt (unless these loans are specifically classified as written-off assets). It corresponds to the amount of column 14, Table 4.99

### Table 4.2

- a. See the breakdown by subsector in Table 8.16. There are some small differences, owing to the different definition of deposits and the fact that the tables have been updated at different times.
- b. See breakdown by instrument in Table 4.5.
- c. See details in Table 4.7.
- d. See details in Table 4.8.

### Table 4.3

- a. The breakdown by institutional sector can be consulted in Table 8.17. There are some discrepancies between this amount and that in Table 8.26, owing to differences in the institutional scope and in the concept of credit and the fact that the tables have been updated at different times.

From January 1983 to December 1989 there may be small differences between the total and the sum of the parts (trade credit, total other fixed term loans, debts repayable on demand, financial leases and doubtful debtors). This is due to "loans assumed by the State", which has data for the mentioned period, and it is no longer published.

- b. Doubtful loans are loans in relation to which there is reasonable doubt regarding full repayment (of principal and interest) in accordance with the contractual terms. They include non-performing loans, which are those in respect of which some amount of principal, interest or contractually agreed expense is more than three months past-due. See details in Table 4.99. There may be differences between the amounts in these two tables, owing to the fact that they have been updated at different times.

### Table 4.4

- a. Short securities positions reflect the amount of the financial liabilities arising from the outright sale of financial assets acquired temporarily or received on loan. However, Table 4.4 shows short positions in the assets (columns 6 and 10) and deducts them from the total figures for "securities other than shares" of residents in Spain and in the rest of the world. Thus, columns 4 and 8 contain net figures and follow the same criterion as the returns the institutions submit for statistical purposes (and, therefore, the same criterion as Chapter 8 of this Bulletin), according to which short securities positions must be deducted from the item "securities other than shares" [see Rule 71. c) iii)].

### Table 4.5



- a. The breakdown by institutional sector may be consulted in Table 8.20. There are discrepancies between the amounts of these two Tables, owing to differences in the institutional scope, the fact that the tables have been updated at different times, and differences in the accounting for the acquisition of securities of securitization special purpose entities used to securitize financial assets kept on the institution's balance sheet (see changes introduced in the *Statistical Bulletin* of January 2010).
- b. Overnight deposits. From June 2017 they include saving deposits.
- c. Funds received under financial asset transfers include the funds raised by institutions through financial asset transfer transactions when the transferred financial asset cannot be derecognized as the risk and benefits associated with its ownership have not been substantially transferred.
- d. Hybrid financial liabilities are financial liabilities that include simultaneously a principal contract other than a derivative and a financial derivative known as an "implicit derivative", which is not individually transferable. The flows generated by the hybrid contract normally vary in the same way as those of the derivative considered in isolation. For example, a deposit whose interest rate depends on the changes in the price of a share.
- e. Subordinated deposits include the amount of deposits received which, for the purposes of payment priority, rank behind ordinary debt.
- f. This column includes overnight deposits, savings accounts, deposits with agreed maturity and repurchase agreements. However, mortgage covered bonds with the character of deposits and funds received under financial asset transfers are not included. Mortgage covered bonds are securities whose capital and interest are secured and when they are non-marketable they are included under deposits. Funds received under financial asset transfers are defined in footnote d to Table 4.5. The amount recorded in column 10 of Table 4.5 is broken down by province and region in Tables 4.29 and 4.31.

**Table 4.6**

- a. See details in Table 4.9.
- b. From January 2018 the rights on assets held under finance lease are included in column 2, furnishings and real estate

**Table 4.7**

- a. The valuation adjustments to equity include the amounts of the adjustments made to assets and liabilities recorded temporarily in equity, under this heading, until they are extinguished or realized, when they are recorded in the income statement.
- b. Financial assets and liabilities valuation adjustments not include the accrued interest and impairment allowances which are presented under separate headings of the assets and/or liabilities.
- c. Impairment allowances include the amounts set aside to cover impairment losses, in relation to loans and other assets.
- d. Impairment allowances, total loans, include the amounts set aside to cover both specific and general insolvency risk attributable to loans and advances to other debtors.
- e. To December 2013, this column offers information on value adjustments for asset impairment, specifically for loans, i.e. it includes exclusively specific provisions for losses on doubtful loans granted to other resident sectors. Based on the data for 2014, the cumulative amounts of the changes in fair value attributable to changes in credit risk are added to these provisions
- f. The figure of net profit (column 6) (following the same criterion of other tables in Chapter 4) includes the sum of the profit or loss of each deposit-taking institution taken individually. This figure is highly influenced by the segregation process of the savings banks' banking business to newly-created banks. Given that a significant portion of the shares of these new banks are part of the savings banks' investment portfolio, the results recorded by the banks to which the business has been transferred, are transmitted to savings banks' results, amplifying the figure of aggregate net profit (or loss) of the deposit-taking institutions as a whole. In order to facilitate interpretation of the amount of net profit (column 6), this column includes the quantity of said net profit which is due to impairment losses on investments.

**Table 4.8**

- a. See details in Table 4.9.

**Table 4.9**

- a. Trading derivatives include the fair value in favor of the institution of derivatives which do not form part of hedge accounting.
- b. Hedging derivatives include the fair value in favor of the institution of derivatives designated as hedging instruments in hedge accounting.
- c. Insurance contracts linked to pensions include the fair value of the insurance policies to cover staff pension commitments that do not meet the requirements established by Rule thirty-five of Banco de España Circular CBE 4/17 for not recording them in the balance sheet.
- d. Tax assets include the amount of all assets of a tax nature such as taxes paid on account, assets arising from unused tax losses or credits for tax deductions.
- e. Trading derivatives include the fair value of the institution's liability in respect of derivatives that do not form part of hedge accounting.
- f. Hedging derivatives include the fair value of the institution's liability in respect of derivatives designated as hedging instruments in hedge accounting.
- g. Tax collection accounts include the amount collected on behalf of general government in respect of taxes, duties, excise and social security contributions until such monies are finally made over to the relevant agency.
- h. Tax liabilities include the amount of all liabilities of a tax nature, primarily the amount payable in respect of the tax on the taxable profit for the period.

**Table 4.10**

- a. Includes only the amount of the specific allowances for insolvency risk attributable to loans and advances to other resident sectors.
- b. From 2014 no information is available on this breakdown.

**Table 4.11**

- a. The details of each general government subsector can be found in Table 8.16. There are some small differences owing to the fact that the tables use different definitions of lending and they have been updated at different times. See footnote a to Table 4.A. Since 2022 there are differences between credit institutions plus CFIs data and the sum of deposit taken institutions, Official Credit and CFIs. These discrepancies appear due to the incorporation of the systemic investment firms into the data of the credit institutions, as indicated in the notice: <https://www.bde.es/wbe/en/estadisticas/anuncios/novedad-ec-y-efc-y-ofis-diciembre-2022.html>
- b. The breakdown by province and regional (autonomous) government may be consulted in Tables 4.28 and 4.29.

c. The breakdown of the total by instrument appears in Table 4.3. In addition, the breakdown by institutional sector can be consulted in Table 8.17. The small discrepancies between the amounts of this table and those of Table 8.17 are attributable to differences in institutional scope and in the definition of lending and the fact that the tables have been updated at different times.

**Table 4.99**

- a. See notes to Table 4.1, column 12.
- b. Until the entry into force of Circular 4/2004, this amount was included in column 10.
- c. Until the entry into force of Circular 4/2004, these details were not available for credit financial intermediaries.
- d. See notes to Table 4.1 column 13.
- e. Assets considered as doubtful, since there is doubt regarding full repayment although they cannot be considered non-performing or written-off assets.
- f. Assets considered as doubtful because they are vis-à-vis countries in a certain risk group.
- g. From the entry of Circular 4/2017, this information is not available.

**Table 4.13**

- a. Of the companies and sole proprietorships that receive the loans.
- b. See notes to Tables 8.18 and 8.19.
- c. As from the June 2014 edition the central counterparties are reclassified and the related amounts are included in this series. See details in Table 4.18.
- d. Includes mortgage loans until December 2013; thereafter, includes loans secured by real estate collateral, including those in the form of finance leases, whatever the real estate received as collateral
- e. Includes loans and credits to households for purposes other than consumption and house purchase and renovation, such as education.
- f. As from the June 2014 edition the central counterparties are reclassified and the related amounts are excluded from this series.
- g. This heading refers to lending to households, secured by a residential mortgage, but not for house purchase or for financing productive activities. Accordingly, these loans are included among those granted for renovation, consumer durable purchases and other purposes, i.e. they are part of columns 8 to 10.
- h. As from the June 2014 edition the central counterparties are reclassified and the related amounts are included in this series. See details in Table 4.18 (columns 12 to 22).
- i. From 2014 no information is available on this breakdown.
- j. Includes doubtful loans and credits to households for the acquisition of land, securities and current goods and services that are not considered durables (for instance, loans to finance travel) as well as those for miscellaneous purposes not included among the foregoing.
- k. Includes doubtful loans to households, secured by a residential mortgage, but not for house purchase or for financing productive activities. Accordingly, these doubtful loans are included among those granted for renovation, consumer durable purchases and other purposes, i.e. they are part of columns 21 to 23.

**Table 4.14**

- a. Of the companies and sole proprietorships that receive the loans.
- b. As from the June 2014 edition the central counterparties are reclassified and the related amounts are included in this series. See details in Table 4.19.
- c. Includes mortgage loans until December 2013; thereafter, includes loans secured by real estate collateral, including those in the form of finance leases, whatever the real estate received as collateral
- d. Includes loans and credits to households for purposes other than consumption and house purchase and renovation, such as education,.
- e. As from the June 2014 edition the central counterparties are reclassified and the related amounts are excluded from this serie .
- f. This heading refers to lending to households, secured by a residential mortgage, but not for house purchase or for financing productive activities. Accordingly, these loans are included among those granted for renovation, consumer durable purchases and other purposes, i.e. they are part of columns 8 to 10.
- g. As from the June 2014 edition the central counterparties are reclassified and the related amounts are included in this series. See details in Table 4.19 (columns 12 to 22).
- h. From 2014 no information is available on this breakdown.
- i. Includes doubtful loans and credits to households for the acquisition of land, the acquisition of securities and the acquisition of current goods and services not considered to be consumer durables (for instance, loans to finance travel) and of those for miscellaneous purposes not included in the foregoing.
- j. Includes doubtful loans to households, secured by a residential mortgage, but not for house purchase or for financing productive activities. Accordingly, these doubtful loans are included among those granted for renovation, consumer durable purchases and other purposes, i.e. they are part of columns 21 to 23.

**Table 4.17**

- a. Of the companies and sole proprietorships that receive the loans
- b. As from the June 2014 edition the central counterparties are reclassified and the related amounts are included in this series. See details in Table 4.22.
- c. Includes mortgage loans until December 2013; thereafter, includes loans secured by real estate collateral, including those in the form of finance leases, whatever the real estate received as collateral
- d. Includes loans and credits to households for purposes other than consumption and house purchase and renovation, such as education,
- e. As from the June 2014 edition the central counterparties are reclassified and the related amounts are excluded from this series.
- f. This heading refers to lending to households, secured by a residential mortgage, but not for house purchase or for financing productive activities. Accordingly, these loans are included among those granted for renovation, consumer durable purchases and other purposes, i.e. they are part of columns 8 to 10.
- g. As from the June 2014 edition the central counterparties are reclassified and the related amounts are included in this series. See details in Table 4.22 (columns 12 to 22).
- h. From 2014 no information is available on this breakdown.

i. Includes doubtful loans and credits to households for the acquisition of land, the acquisition of securities and the acquisition of current goods and services not considered to be consumer durables (for instance, loans to finance travel) and of those for miscellaneous purposes not included in the foregoing.

j. Includes doubtful loans to households, secured by a residential mortgage, but not for house purchase or for financing productive activities. Accordingly, these doubtful loans are included among those granted for renovation, consumer durable purchases and other purposes, i.e. they are part of columns 21 to 23.

**Table 4.18**

a. Of the companies and sole proprietorships that receive the loans.

b. See details in Table 4.23.

c. As from the June 2014 edition the central counterparties are reclassified and the related amounts are included in this series.

**Table 4.19**

a. Of the companies and sole proprietorships that receive the loans.

b. See details in Table 4.24.

c. As from the June 2014 edition the central counterparties are reclassified and the related amounts are included in this series.

**Table 4.22**

a. Of the companies and sole proprietorships that receive the loans.

b. See details in Table 4.27.

c. As from the June 2014 edition the central counterparties are reclassified and the related amounts are included in this series.

**Table 4.23**

a. Of the companies and sole proprietorships that receive the loans

b. Until March 2005 these details were not available for credit financial intermediaries. Thereafter, and as a result of the entry into force of Banco de España Circular CB3 4/2004, the amount is assigned to the relevant industry.

**Table 4.24**

a. Of the companies and sole proprietorships that receive the loans.

**Table 4.27**

c. Of the companies and sole proprietorships that receive the loans

d. Until March 2005 these details were not available for credit financial intermediaries. Thereafter, and as a result of the entry into force of Banco de España Circular CB3 4/2004, the amount is assigned to the relevant industry.

**Table 4.28**

a. From June 2017, it is included overnight and savings deposits.

b. From June 2017 this column is included with the repurchase agreement.

c. From June 2017, the central counterparties are not included in the Unclassified loans. Here it is included the residual transactions for which the institution has not been able to determine the province to which they should be assigned.

**Table 4.29**

a. From June 2017, it is included overnight and savings deposits.

b. From June 2017 this column is included with the repurchase agreement.

c. From June 2017, the central counterparties are not included in the Unclassified loans. Here it is included the residual transactions for which the institution has not been able to determine the province to which they should be assigned.

**Table 4.30**

a. From June 2017, the central counterparties are not included in the Unclassified loans. Here, it is included the residual transactions for which the institution has not been able to determine the province to which they should be assigned.

**Table 4.31**

a. Includes residual transactions for which the institution has not been able to determine the regional (autonomous) community to which they should be assigned.

**Table 4.32**

a. See breakdown by subsector in Table 8.20. There are discrepancies between the amounts of these two Tables, owing to differences in the institutional scope, the fact that the tables have been updated at different times, and differences in the accounting for the acquisition of securities of securitization special purpose entities used to securitize financial assets kept on the institution's balance sheet (see changes introduced in the *Statistical Bulletin* of January 2010).

Since 2022 there are differences between credit institutions plus CFIs data and the sum of deposit taken institutions, Official Credit and CFIs. These discrepancies appear due to the incorporation of the systemic investment firms into the data of the credit institutions, as indicated in the notice: <https://www.bde.es/wbe/en/estadisticas/anuncios/novedad-ec-y-efc-y-ofis-diciembre-2022.html>

b. See breakdown by province and region in Tables 4.28 and 4.29.

c. See breakdown by instrument in Table 4.5. Also, the amount of this column less MMF deposits at credit institutions and credit financial intermediaries is the same, apart from some small differences owing to the fact that the tables have been updated at different times, as that of column 1 of Table 8.20. The breakdown by institutional sector may be consulted in this latter Table.

**Table 4.36**

a. See details in Table 4.37.

b. See details in Table 4.38.

c. See details in column 8 of Table 4.39 and in Table 4.40.

**Table 4.37**

a. See details in Table 4.39.

**Table 4.38**

a. See details in Table 4.39.

b. As from June 2017, "Production commissions" are spread across interest expenditures according to its counterpart.

**Table 4.39**

a. It should be taken into account that while gains and losses on the equity portfolio are included in this table, they are not included in financial revenue.

b. Since 1996 this interest has been included in interest from debt securities held to maturity.

c. As from June 2017, a reclassification takes place, and column 10 "Promissory notes and bills" becomes part of column 11.

d. As from June 2017, it comprises the finance cost corresponding to "Promissory notes and bills".

**Table 4.40**

a. As from June 2017, "Fees assigned" are included in column 11.

b. As from June 2017, this column includes every "Fees paid", except for those which come from securities transactions.

**Table 4.45**

a. It includes credit institutions whose scope of operations is restricted and which, under Royal Decree 692/96 of 26 April 1996, became credit financial intermediaries. The specialized lending institutions in place at the time of this change were: finance companies, mortgage lending companies and financial leasing companies. Money Market Intermediaries disappeared in 1994, becoming broker-dealers or agency brokers, following their regulation under the Spanish Stock Market Act 24/88 of 24 July 1988.

b. See footnote a to Table 4.A.

**Table 4.46**

a. Since 2022 there are differences between credit institutions plus CFIs data and the sum of deposit taken institutions, Official Credit and CFIs. These discrepancies appear due to the incorporation of the systemic investment firms into the data of the credit institutions, as indicated in the notice: <https://www.bde.es/wbe/en/estadisticas/anuncios/novedad-ec-y-efc-y-ofis-diciembre-2022.html>

b. It includes specialized lending institutions which, under Royal Decree 692/96 of 26 April 1996, became credit financial intermediaries. The specialized lending institutions in place at the time of this change were: finance companies, mortgage lending companies and financial leasing companies. Money Market Intermediaries disappeared in 1994, becoming broker-dealers or agency brokers, following their regulation under the Spanish Stock Market Act 24/88 of 24 July 1988.

**Table 4.47**

a. See details in Tables 4.48 and 4.49.

**Table 4.51**

a. See breakdown by instrument in Table 4.53.

b. See details in Table 4.54.

c. See details in Table 4.56.

d. Includes non-performing doubtful loans which are those in respect of which some amount of principal, interest or any other contractually agreed expense is more than three months past-due or exceeds 25% of total debt (unless these loans are specifically classified as written-off assets).

**Table 4.52**

a. See breakdown by instrument in Table 4.55.

b. See details in Table 4.57.

c. See details in Table 4.58.

**Table 4.53**

See notes to Table 4.3.

**Table 4.54**

See notes to Table 4.4.

**Table 4.55**

See notes to Table 4.5.

**Table 4.57**

See notes to Table 4.7.

**Table 4.81**

a. See breakdown by instrument in Table 4.83.

b. See details in Table 4.84.

c. Includes non-performing doubtful loans which are those in respect of which some amount of principal, interest or any other contractually agreed expense is more than three months past-due or exceeds 25% of total debt (unless these loans are specifically classified as written-off assets).

**Table 4.82**

a. See details in Table 4.85. b. See details in Table 4.86.

**Table 4.85**

See notes to Table 4.7.



## CHAPTER 5 FINANCIAL CORPORATIONS

5. FINANCIAL INSTITUTIONS  
B) Aggregated balance sheet

5.1 Financial assets = Liabilities plus net financial assets  
Absolute values

EUR billions

	Financial institutions 1=2+10	M F I s								Non-mo- netary financial insti- tutions 10	
		Total 2=3+4	BE 3	O M F I s							Money Market Funds (MMF) 9
				Total 4=5+9	Credit institutions			OCI 8			
					Total 5=6+7+8	Total deposit- taking insti- tutions 6	SCI 7				
<b>03</b>	2 182.8	1 657.9	105.7	1 552.2	1 494.0	1 426.8	36.5	27.0	58.2	524.9	
<b>04</b>	2 527.1	1 880.5	109.5	1 770.9	1 712.8	1 634.9	42.3	25.9	58.2	646.6	
<b>05</b>	3 129.2	2 309.9	123.9	2 186.0	2 131.0	2 042.4	51.9	27.4	55.0	819.2	
<b>06</b>	3 686.6	2 646.6	136.9	2 509.7	2 509.6	2 404.9	60.7	33.3	0.1	1 040.0	
<b>07</b>	4 348.6	3 151.2	174.0	2 977.2	2 977.2	2 862.8	65.3	40.0	-	1 197.5	
<b>04 Q4</b>	2 527.1	1 880.5	109.5	1 770.9	1 712.8	1 634.9	42.3	25.9	58.2	646.6	
<b>05 Q1</b>	2 652.6	1 968.0	118.9	1 849.1	1 794.9	1 715.3	42.8	26.2	54.2	684.6	
<b>Q2</b>	2 866.1	2 124.5	122.8	2 001.7	1 946.9	1 862.6	47.1	27.4	54.8	741.6	
<b>Q3</b>	2 935.6	2 162.9	117.5	2 045.4	1 990.2	1 905.9	48.2	26.8	55.2	772.7	
<b>Q4</b>	3 129.2	2 309.9	123.9	2 186.0	2 131.0	2 042.4	51.9	27.4	55.0	819.2	
<b>06 Q1</b>	3 253.9	2 365.9	126.2	2 239.8	2 205.3	2 112.5	52.1	30.5	34.5	888.0	
<b>Q2</b>	3 372.2	2 451.0	132.3	2 318.8	2 283.6	2 185.7	55.0	32.3	35.2	921.2	
<b>Q3</b>	3 507.4	2 543.0	125.5	2 417.5	2 390.8	2 289.1	57.4	33.8	26.7	964.3	
<b>Q4</b>	3 686.6	2 646.6	136.9	2 509.7	2 509.6	2 404.9	60.7	33.3	0.1	1 040.0	
<b>07 Q1</b>	3 842.0	2 736.2	135.7	2 600.5	2 600.5	2 492.8	60.8	35.6	-	1 105.8	
<b>Q2</b>	4 032.2	2 878.9	150.3	2 728.5	2 728.5	2 620.3	56.6	41.6	-	1 153.4	
<b>Q3</b>	4 124.9	2 963.7	142.3	2 821.5	2 821.5	2 709.5	58.6	43.6	-	1 161.2	
<b>Q4</b>	4 348.6	3 151.2	174.0	2 977.2	2 977.2	2 862.8	65.3	40.0	-	1 197.5	
<b>08 Q1</b>	4 321.2	3 172.8	138.4	3 034.3	2 995.9	2 883.7	64.7	43.1	38.4	1 148.5	
<b>Q2</b>	4 474.3	3 297.8	150.2	3 147.6	3 112.8	2 997.6	67.3	45.2	34.8	1 176.4	
<b>Q3</b>	4 527.2	3 361.0	174.6	3 186.4	3 155.4	3 035.9	67.4	49.0	31.1	1 166.2	

5. FINANCIAL INSTITUTIONS  
B) Aggregated balance sheet

5.1 (cont.) Financial assets = Liabilities plus net financial assets  
Absolute values

EUR billions

	Non-mo- netary FI =15+27 14=13=	Non-monetary financial institutions except insurance corporations and pension funds												Insur- ance cor- pora- tion and pension funds 27	
		Total 15=16+23	Other financial intermediaries								Financial auxiliarees				
			Total 16=17a22	Portfo- lio in- vest.ins titut exc. MMF 17	Securi- ties dealer company 18	Asset securi- tiza- tion funds 19	Real es- tate in vest- ment insti- tut. 20	Prefere- share issuing special porpose vehicle 21	Rest 22	Total 23=24a26	Deposit guaran- tee fund 24	Securi- ties agen- cies 25	Rest 26		
<b>03</b>	524.9	284.8	274.3	174.6	10.3	85.8	0.8	1.6	1.2	10.5	4.8	0.5	5.2	240.1	
<b>04</b>	646.6	376.7	365.2	202.5	9.7	131.3	1.6	18.4	1.7	11.5	5.5	0.6	5.4	269.9	
<b>05</b>	819.2	515.1	503.2	237.1	12.2	183.9	2.5	65.7	1.8	11.9	5.6	0.8	5.6	304.2	
<b>06</b>	1 040.0	715.8	701.6	302.6	16.2	254.4	2.8	123.5	2.0	14.3	6.1	0.9	7.3	324.1	
<b>07</b>	1 197.5	871.8	849.8	289.8	21.8	368.9	1.7	166.6	6.5	16.4	7.1	1.2	8.1	331.2	
<b>04 Q4</b>	646.6	376.7	365.2	202.5	9.7	131.3	1.6	18.4	1.7	11.5	5.5	0.6	5.4	269.9	
<b>05 Q1</b>	684.6	406.9	395.6	213.4	12.4	139.3	2.1	26.8	1.7	11.3	5.3	0.6	5.3	277.7	
<b>Q2</b>	741.6	460.1	448.7	222.7	15.0	160.1	2.2	46.9	1.8	11.4	5.3	0.7	5.4	281.5	
<b>Q3</b>	772.7	480.1	468.6	233.3	13.0	160.0	2.5	58.0	1.8	11.6	5.4	0.8	5.4	292.5	
<b>Q4</b>	819.2	515.1	503.2	237.1	12.2	183.9	2.5	65.7	1.8	11.9	5.6	0.8	5.6	304.2	
<b>06 Q1</b>	888.0	580.0	567.5	267.3	12.9	192.7	2.6	90.0	1.9	12.5	5.8	1.0	5.7	308.0	
<b>Q2</b>	921.2	610.5	598.1	263.8	12.0	211.2	2.4	106.7	1.9	12.5	5.8	0.9	5.7	310.7	
<b>Q3</b>	964.3	643.9	631.2	274.7	16.1	218.5	2.6	117.4	1.9	12.7	6.0	1.0	5.8	320.4	
<b>Q4</b>	1 040.0	715.8	701.6	302.6	16.2	254.4	2.8	123.5	2.0	14.3	6.1	0.9	7.3	324.1	
<b>07 Q1</b>	1 105.8	773.0	758.1	305.4	14.8	285.3	2.8	143.8	5.6	15.3	6.5	1.1	7.7	332.4	
<b>Q2</b>	1 153.4	819.1	802.0	312.3	18.0	314.6	2.5	149.7	5.6	16.2	6.6	1.2	8.5	335.1	
<b>Q3</b>	1 161.2	824.8	804.3	305.5	19.5	323.4	2.3	151.1	6.4	16.7	6.8	1.2	8.7	340.2	
<b>Q4</b>	1 197.5	871.8	849.8	289.8	21.8	368.9	1.7	166.6	6.5	16.4	7.1	1.2	8.1	331.2	
<b>08 Q1</b>	1 148.5	819.0	802.0	232.7	20.2	384.1	1.3	158.8	6.5	16.8	7.2	0.3	8.1	329.7	
<b>Q2</b>	1 176.4	846.9	825.4	214.3	20.5	414.1	1.1	173.4	6.5	18.1	7.2	0.3	9.5	333.0	
<b>Q3</b>	1 166.2	839.8	814.7	195.9	16.8	420.3	0.9	181.8	6.6	18.5	7.5	0.3	9.6	333.1	



5. FINANCIAL INSTITUTIONS  
B) Aggregated balance sheet

5.1 (cont.) Financial assets = Liabilities plus net financial assets  
Absolute values

*EUR billions*

	Insurance corporations and pension funds  +30+33+34 28=27=29+	Private insurance corporations  29	Non-profit insurance entities			Insurance Compensation Consortium  33	External pension funds (Law 8/87)  34
			Total  30=31+32	DGSFP supervision  31	Reg. Gvt. supervision  32		
<b>03</b>	240.1	157.9	18.9	6.7	12.2	4.6	58.7
<b>04</b>	269.9	176.9	21.3	7.3	14.0	5.4	67.8
<b>05</b>	304.2	196.4	24.5	8.5	16.0	6.1	80.9
<b>06</b>	324.1	208.9	26.9	9.3	17.6	6.7	88.5
<b>07</b>	331.2	210.1	28.3	9.7	18.6	7.2	91.5
<b>04 Q4</b>	269.9	176.9	21.3	7.3	14.0	5.4	67.8
<b>05 Q1</b>	277.7	...	...	...	...	...	...
<b>05 Q2</b>	281.5	...	...	...	...	...	...
<b>05 Q3</b>	292.5	...	...	...	...	...	...
<b>05 Q4</b>	304.2	196.4	24.5	8.5	16.0	6.1	80.9
<b>06 Q1</b>	308.0	...	...	...	...	...	...
<b>06 Q2</b>	310.7	...	...	...	...	...	...
<b>06 Q3</b>	320.4	...	...	...	...	...	...
<b>06 Q4</b>	324.1	208.9	26.9	9.3	17.6	6.7	88.5
<b>07 Q1</b>	332.4	...	...	...	...	...	...
<b>07 Q2</b>	335.1	...	...	...	...	...	...
<b>07 Q3</b>	340.2	...	...	...	...	...	...
<b>07 Q4</b>	331.2	210.1	28.3	9.7	18.6	7.2	91.5
<b>08 Q1</b>	329.7	...	...	...	...	...	...
<b>08 Q2</b>	333.0	...	...	...	...	...	...
<b>08 Q3</b>	333.1	...	...	...	...	...	...

5. FINANCIAL INSTITUTIONS  
B) Aggregated balance sheet

5.2 Financial assets = Liabilities plus net financial assets  
Structures

*Percentage*

	Financial Institutions  1=2+10	M F I s								Non-monetary financial institutions  10
		Total  2=3+4	BE  3	O M F I s						
				Total  4=5+9	Credit institutions				Money Market Funds (MMF)  9	
					Total  5=6+7+8	Total deposit-taking institutions  6	SCI  7	OCI  8		
<b>03</b>	100.00	75.95	4.84	71.11	68.45	65.37	1.67	1.24	2.67	24.05
<b>04</b>	100.00	74.37	4.33	70.04	67.74	64.66	1.67	1.02	2.30	25.63
<b>05</b>	100.00	73.73	3.96	69.77	68.02	65.19	1.66	0.88	1.75	26.27
<b>06</b>	100.00	71.66	3.71	67.95	67.95	65.11	1.64	0.90	0.00	28.34
<b>07</b>	100.00	72.31	3.99	68.33	68.33	65.57	1.50	0.92	-	27.69
<b>04 Q4</b>	100.00	74.37	4.33	70.04	67.74	64.66	1.67	1.02	2.30	25.63
<b>05 Q1</b>	100.00	74.13	4.48	69.65	67.61	64.62	1.61	0.99	2.04	25.87
<b>05 Q2</b>	100.00	74.06	4.28	69.78	67.87	64.92	1.64	0.95	1.91	25.94
<b>05 Q3</b>	100.00	73.59	4.00	69.59	67.71	64.84	1.64	0.91	1.88	26.41
<b>05 Q4</b>	100.00	73.73	3.96	69.77	68.02	65.19	1.66	0.88	1.75	26.27
<b>06 Q1</b>	100.00	72.62	3.87	68.74	67.69	64.84	1.60	0.94	1.06	27.38
<b>06 Q2</b>	100.00	72.57	3.92	68.65	67.61	64.71	1.63	0.96	1.04	27.43
<b>06 Q3</b>	100.00	72.38	3.57	68.81	68.05	65.15	1.63	0.96	0.76	27.62
<b>06 Q4</b>	100.00	71.66	3.71	67.95	67.95	65.11	1.64	0.90	0.00	28.34
<b>07 Q1</b>	100.00	71.13	3.53	67.60	67.60	64.78	1.58	0.92	-	28.87
<b>07 Q2</b>	100.00	71.29	3.72	67.57	67.57	64.82	1.40	1.03	-	28.71
<b>07 Q3</b>	100.00	71.68	3.44	68.24	68.24	65.45	1.41	1.05	-	28.32
<b>07 Q4</b>	100.00	72.31	3.99	68.33	68.33	65.57	1.50	0.92	-	27.69
<b>08 Q1</b>	100.00	73.26	3.19	70.07	69.19	66.43	1.49	0.99	0.88	26.74
<b>08 Q2</b>	100.00	73.52	3.34	70.18	69.41	66.63	1.49	1.00	0.77	26.48
<b>08 Q3</b>	100.00	74.05	3.83	70.21	69.53	66.68	1.48	1.08	0.68	25.95

5. FINANCIAL INSTITUTIONS  
B) Aggregated balance sheet

5.2 (cont.) Financial assets = Liabilities plus net financial assets  
Structures

Percentage

	Non-monet-ary FI  =15+27 14=13=	Non-monetary financial institutions except insurance corporations and pension funds												Insur- ance cor- poration and pen- sion funds  27
		Total  15=16+23	Other financial intermediaries							Financial auxiliarees				
			Total  16=17a22	Portfo- lio in- vest.ins titut exc. MMF  17	Securi- ties dealer company  18	Asset securi- tisa- tion funds  19	Real es- tate in vest- ment insti- t.  20	Prefere- share issuing special porpose vehicle  21	Rest  22	Total  23=24a26	Deposit guaran- tee fund  24	Securi- ties agen- cies  25	Rest  26	
<b>03</b>	24.05	13.05	12.57	8.00	0.47	3.93	0.04	0.07	0.06	0.48	0.22	0.02	0.24	11.00
<b>04</b>	25.63	14.90	14.44	8.01	0.38	5.19	0.06	0.73	0.07	0.46	0.22	0.03	0.21	10.73
<b>05</b>	26.27	16.44	16.06	7.57	0.39	5.87	0.08	2.10	0.06	0.38	0.18	0.03	0.18	9.83
<b>06</b>	28.34	19.38	18.99	8.19	0.44	6.89	0.08	3.35	0.05	0.39	0.16	0.03	0.20	8.96
<b>07</b>	27.69	19.97	19.59	6.64	0.50	8.45	0.04	3.82	0.15	0.38	0.16	0.03	0.19	7.72
<b>04 Q4</b>	25.63	14.90	14.44	8.01	0.38	5.19	0.06	0.73	0.07	0.46	0.22	0.03	0.21	10.73
<b>05 Q1</b>	25.87	15.33	14.90	8.04	0.47	5.25	0.08	1.01	0.06	0.42	0.20	0.02	0.20	10.54
<b>05 Q2</b>	25.94	16.04	15.64	7.76	0.52	5.58	0.08	1.64	0.06	0.40	0.19	0.02	0.19	9.91
<b>05 Q3</b>	26.41	16.34	15.94	7.94	0.44	5.44	0.08	1.97	0.06	0.39	0.18	0.03	0.18	10.08
<b>05 Q4</b>	26.27	16.44	16.06	7.57	0.39	5.87	0.08	2.10	0.06	0.38	0.18	0.03	0.18	9.83
<b>06 Q1</b>	27.38	17.80	17.42	8.21	0.40	5.92	0.08	2.76	0.06	0.38	0.18	0.03	0.18	9.58
<b>06 Q2</b>	27.43	18.08	17.71	7.81	0.36	6.25	0.07	3.16	0.06	0.37	0.17	0.03	0.17	9.36
<b>06 Q3</b>	27.62	18.33	17.97	7.82	0.46	6.22	0.07	3.34	0.05	0.36	0.17	0.03	0.16	9.29
<b>06 Q4</b>	28.34	19.38	18.99	8.19	0.44	6.89	0.08	3.35	0.05	0.39	0.16	0.03	0.20	8.96
<b>07 Q1</b>	28.87	20.09	19.69	7.94	0.38	7.41	0.07	3.74	0.14	0.40	0.17	0.03	0.20	8.79
<b>07 Q2</b>	28.71	20.26	19.86	7.72	0.45	7.78	0.06	3.70	0.14	0.40	0.16	0.03	0.21	8.45
<b>07 Q3</b>	28.32	19.92	19.52	7.38	0.47	7.81	0.05	3.65	0.15	0.40	0.16	0.03	0.21	8.40
<b>07 Q4</b>	27.69	19.97	19.59	6.64	0.50	8.45	0.04	3.82	0.15	0.38	0.16	0.03	0.19	7.72
<b>08 Q1</b>	26.74	18.86	18.51	5.36	0.46	8.85	0.03	3.66	0.15	0.36	0.17	0.01	0.19	7.87
<b>08 Q2</b>	26.48	18.82	18.45	4.76	0.46	9.20	0.03	3.85	0.15	0.38	0.16	0.01	0.21	7.66
<b>08 Q3</b>	25.95	18.45	18.06	4.30	0.37	9.23	0.02	3.99	0.14	0.38	0.17	0.01	0.21	7.51

5. FINANCIAL INSTITUTIONS  
B) Aggregated balance sheet

5.2 (cont.) Financial assets = Liabilities plus net financial assets  
Structures

Percentage

	Insurance corporations and pension funds  +30+33+34 28=27=28+	Private insurance corporations  29	Non-profit insurance entities			Insurance Compensation Consortium  33	External pension funds (Law 8/87)  34
			Total  30=31+32	DGSFP supervision  31	Reg. Gvt. supervision  32		
<b>03</b>	11.00	7.23	0.86	0.31	0.56	0.21	2.69
<b>04</b>	10.73	7.00	0.84	0.29	0.55	0.21	2.68
<b>05</b>	9.83	6.27	0.78	0.27	0.51	0.20	2.58
<b>06</b>	8.96	5.66	0.73	0.25	0.48	0.18	2.40
<b>07</b>	7.72	4.81	0.65	0.22	0.43	0.17	2.10
<b>04 Q4</b>	10.73	7.00	0.84	0.29	0.55	0.21	2.68
<b>05 Q1</b>	10.54	...	...	...	...	...	...
<b>05 Q2</b>	9.91	...	...	...	...	...	...
<b>05 Q3</b>	10.08	...	...	...	...	...	...
<b>05 Q4</b>	9.83	6.27	0.78	0.27	0.51	0.20	2.58
<b>06 Q1</b>	9.58	...	...	...	...	...	...
<b>06 Q2</b>	9.36	...	...	...	...	...	...
<b>06 Q3</b>	9.29	...	...	...	...	...	...
<b>06 Q4</b>	8.96	5.66	0.73	0.25	0.48	0.18	2.40
<b>07 Q1</b>	8.79	...	...	...	...	...	...
<b>07 Q2</b>	8.45	...	...	...	...	...	...
<b>07 Q3</b>	8.40	...	...	...	...	...	...
<b>07 Q4</b>	7.72	4.81	0.65	0.22	0.43	0.17	2.10
<b>08 Q1</b>	7.87	...	...	...	...	...	...
<b>08 Q2</b>	7.66	...	...	...	...	...	...
<b>08 Q3</b>	7.51	...	...	...	...	...	...

## CHAPTER 6 MONETARY FINANCIAL INSTITUTIONS

6. INSTITUCIONES FINANCIERAS MONETARIAS  
A) Balance según los estados de la zona del euro

6.A Balance. Detalle por instituciones

Datos referidos a Noviembre de 2023

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	Instituciones financieras monetarias/ Monetary financial institutions	Banco de España	Otras instituciones financieras monetarias/ Other monetary financial institutions	
		A=B+C	(Capítulo 7/ Chapter 7)	(Capítulo 8/ Chapter 8)	
ACTIVO			B	C	ASSETS
<b>1 A. RESIDENTES EN ESPAÑA . . . . .</b>	<b>6.3/1</b>	<b>2 590 762</b>	<b>533 938</b>	<b>2 056 824</b>	<b>1 A. DOMESTIC</b>
<b>2 2. Préstamos y créditos . . . . .</b>	<b>6.3/2</b>	<b>1 670 216</b>	<b>32 581</b>	<b>1 637 635</b>	<b>2 2. Loans</b>
3 2e. Del cual: euros . . . . .	6.3/3	1 655 725	32 581	1 623 144	3 2e. Of which: euro
4 IFM . . . . .	6.3/4	434 979	32 354	402 624	4 MFIs
5 2e. Del cual: euros . . . . .	6.3/5	430 009	32 354	397 655	5 2e. Of which: euro
6 Administraciones Públicas . . . . .	6.3/6	77 992	-	77 992	6 General government
7 2e. Del cual: euros . . . . .	6.3/7	77 992	-	77 992	7 2e. Of which: euro
8 Otros sectores residentes . . . . .	6.3/8	1 157 246	227	1 157 018	8 Other resident sectors
9 2e. Del cual: euros . . . . .	6.3/9	1 147 725	227	1 147 498	9 2e. Of which: euro
<b>10 3. Valores representativos de deuda . . . . .</b>	<b>6.3/10</b>	<b>838 100</b>	<b>501 181</b>	<b>336 920</b>	<b>10 3. Debt securities</b>
11 3e. Del cual: euros . . . . .	6.3/11	837 975	501 181	336 794	11 3e. Of which: euro
12 IFM . . . . .	6.4/3	40 973	22 659	18 314	12 MFIs
13 3e. Euros . . . . .	6.4/4	40 984	22 659	18 325	13 3e. Euro
14 Del cual: hasta dos años . . . . .	-	638	-	638	14 Of which: up to 2 years
15 3x. Monedas distintas del euro. . . . .	-	-11	-	-11	15 3x. Other currencies
16 Del cual: hasta dos años . . . . .	-	0	-	0	16 Of which: up to 2 years
17 Administraciones Públicas . . . . .	6.4/6	657 349	442 974	214 375	17 General government
18 3e. Del cual: euros . . . . .	6.4/7	657 255	442 974	214 281	18 3e. Of which: euro
19 Otros sectores residentes . . . . .	6.4/8	139 778	35 548	104 230	19 Other resident sectors
20 3e. Del cual: euros . . . . .	6.4/9	139 736	35 548	104 188	20 3e. Of which: euro
<b>21 4. Participaciones en Fondos de Inversión . . . . .</b>	<b>6.3/12</b>	<b>848</b>	<b>-</b>	<b>848</b>	<b>21 4. Investment fund shares/units</b>
22 Instituciones Financieras . . . . .	-	848	-	848	22 Financial Institutions
23 4e. Del cual: euros . . . . .	-	831	-	831	23 4e. Of which: euro
<b>24 5. Participaciones en el capital . . . . .</b>	<b>6.3/13</b>	<b>81 598</b>	<b>176</b>	<b>81 422</b>	<b>24 5. Equity</b>
25 IFM . . . . .	-	18 058	-	18 058	25 MFIs
26 Otros sectores residentes . . . . .	-	63 540	176	63 363	26 Other resident sectors
<b>27 B. RESIDENTES EN OTROS PAISES DE LA ZONA DEL EURO . . . . .</b>	<b>6.5/1</b>	<b>418 107</b>	<b>18 885</b>	<b>399 222</b>	<b>27 B. OTHER EURO AREA COUNTRIES</b>
<b>28 2. Préstamos y créditos . . . . .</b>	<b>6.5/2</b>	<b>268 241</b>	<b>4 817</b>	<b>263 424</b>	<b>28 2. Loans</b>
29 2e. Del cual: euros . . . . .	6.5/3	240 079	4 814	235 265	29 2e. Of which: euro
30 IFM . . . . .	6.5/4	210 802	4 817	205 985	30 MFIs
31 2e. Del cual: euros . . . . .	6.5/5	188 842	4 814	184 029	31 2e. Of which: euro
32 Administraciones Públicas . . . . .	6.5/6	498	-	498	32 General government
33 2e. Del cual: euros . . . . .	6.5/7	493	-	493	33 2e. Of which: euro
34 Otros sectores residentes . . . . .	6.5/8	56 941	-	56 941	34 Other resident sectors
35 2e. Del cual: euros . . . . .	6.5/9	50 743	-	50 743	35 2e. Of which: euro
<b>36 3. Valores representativos de deuda . . . . .</b>	<b>6.5/10</b>	<b>110 941</b>	<b>12 874</b>	<b>98 067</b>	<b>36 3. Debt securities</b>
37 3e. Del cual: euros . . . . .	6.5/11	107 855	12 283	95 572	37 3e. Of which: euro
38 IFM . . . . .	6.6/3	13 950	705	13 244	38 MFIs
39 3e. Euros . . . . .	6.6/4	13 162	115	13 047	39 3e. Euro
40 Del cual: hasta dos años . . . . .	-	317	-	317	40 Of which: up to 2 years
41 3x. Monedas distintas del euro. . . . .	-	197	-	197	41 3x. Other currencies
42 Del cual: hasta dos años . . . . .	-	4	-	4	42 Of which: up to 2 years
43 Administraciones Públicas . . . . .	6.6/6	68 290	5 472	62 818	43 General government
44 3e. Del cual: euros . . . . .	6.6/7	67 956	5 472	62 483	44 3e. Of which: euro
45 Otros sectores residentes . . . . .	6.6/8	28 700	6 696	22 005	45 Other resident sectors
46 3e. Del cual: euros . . . . .	6.6/9	26 737	6 696	20 042	46 3e. Of which: euro

November 2023 data

EUR millions

6.A Balance sheet by institutional grouping

6. MONETARY FINANCIAL INSTITUTIONS  
A) Balance sheet according to the euro area returns

6. INSTITUCIONES FINANCIERAS MONETARIAS  
A) Balance según los estados de la zona del euro

6.A Balance. Detalle por instituciones

Datos referidos a Noviembre de 2023

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	Instituciones financieras monetarias/ Monetary financial institutions	Banco de España	Otras instituciones financieras monetarias/ Other monetary financial institutions	
		A=B+C	(Capítulo 7/ Chapter 7)	(Capítulo 8/ Chapter 8)	
ACTIVO (continuación)			B	C	ASSETS (continued)
B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO (continuación)					B. OTHER EURO AREA COUNTRIES (continued)
47 4. Participaciones en Fondos de Inversión . . .	6.5/12	1 040	-	1 040	47 4. Investment fund shares/units
48 Instituciones Financieras . . . . .	-	1 040	-	1 040	48 Financial Institutions
49 5. Participaciones en el capital . . . . .	6.5/14	37 885	1 195	36 690	49 5. Equity
50 IFM. . . . .	-	6 119	1 195	4 924	50 MFIs
51 Otros sectores residentes . . . . .	-	31 766	-	31 766	51 Other resident sectors
52 C. RESTO DEL MUNDO . . . . .	6.1/4	470 734	181 114	289 620	52 C. REST OF THE WORLD
53 2. Préstamos y créditos . . . . .	6.7/3	183 131	3 610	179 521	53 2. Loans
54 2e. Del cual: euros . . . . .	6.7/4	38 802	1	38 802	54 2e. Of which: euro
55 3. Valores representativos de deuda . . . . .	6.7/5	216 358	177 390	38 968	55 3. Debt securities
56 3e. Del cual: euros . . . . .	6.7/6	86 783	75 087	11 696	56 3e. Of which: euro
57 4. Participaciones en Fondos de Inversión . . .	6.7/7	550	90	460	57 4. Investment fund shares/units
58 4e. Del cual: euros . . . . .	-	...	-	...	58 3e. Of which: euro
59 5. Participaciones en el capital . . . . .	6.7/8	70 696	25	70 671	59 5. Equity
60 5e. Del cual: euros . . . . .	-	...	-	...	60 5e. Of which: euro
61 D. SIN CLASIFICAR . . . . .	6.1/5	525 820	229 042	296 778	61 D. UNCLASSIFIED
62 1. Efectivo (todas las monedas) . . . . .	6.1/10	7 465	1	7 464	62 1. Cash (all currencies)
63 1e. Del cual: euros . . . . .	-	7 225	-	7 225	63 1e. Of which: euro
64 6. Activo fijo . . . . .	6.1/11	34 114	316	33 798	64 6. Fixed assets
65 7. Otros activos . . . . .	6.1/12	484 241	228 725	255 516	65 7. Remaining assets
66 7e. Del cual: euros . . . . .	-	62 547	...	62 547	66 7e. Of which: euro
67 TOTAL ACTIVO. . . . .	6.1/1	4 005 424	962 980	3 042 444	67 TOTAL ASSETS
68 e Euros . . . . .	6.1/13	3 158 540	627 634	2 530 907	68 e Euro
69 x Monedas distintas del euro . . . . .	6.1/14	365 994	143 071	222 923	69 x Other currencies
70 s/c Sin clasificar . . . . .	6.1/15	480 910	192 275	288 634	70 n/c Unclassified

November 2023 data

EUR millions

6.A Balance sheet by institutional grouping

6. MONETARY FINANCIAL INSTITUTIONS  
A) Balance sheet according to the euro area returns

**6. INSTITUCIONES FINANCIERAS MONETARIAS**  
**A) Balance según los estados de la zona del euro**

**6.A Balance. Detalle por instituciones**

Datos referidos a Noviembre de 2023

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	Instituciones financieras monetarias/ Monetary financial institutions	Banco de España	Otras instituciones financieras monetarias/ Other monetary financial institutions	
			(Capítulo 7/ Chapter 7)	(Capítulo 8/ Chapter 8)	
		A=B+C	B	C	
<b>PASIVO</b>					<b>LIABILITIES</b>
<b>1 A. RESIDENTES EN ESPAÑA . . . . .</b>	<b>6.2/2</b>	<b>2 144 272</b>	<b>360 815</b>	<b>1 783 458</b>	<b>1 A. DOMESTIC</b>
<b>2 9. Depósitos . . . . .</b>	<b>6.8/1</b>	<b>2 134 361</b>	<b>360 815</b>	<b>1 773 546</b>	<b>2 9. Deposits</b>
3 9e. Del cual: euros . . . . .	6.8/2	2 109 580	360 815	1 748 765	3 9e. Of which: euro
4 IFM . . . . .	6.8/3	443 021	287 397	155 624	4 MFIs
5 9e. Del cual: euros . . . . .	6.8/4	437 568	287 397	150 171	5 9e. Of which: euro
6 Administración Central . . . . .	6.8/5	83 930	58 550	25 380	6 Central government
7 9e. Del cual: euros . . . . .	-	83 800	58 550	25 250	7 9e. Of which: euro
8 Otras Administraciones Públicas . . . . .	6.8/6	102 116	11 375	90 741	8 Other general government
9 9e. Depósitos en euros . . . . .	6.8/9	102 108	11 375	90 733	9 9e. Deposits in euro
10 9.1e. A la vista . . . . .	-	93 160	11 375	81 785	10 9.1e. Overnight
11 9.2e. A plazo . . . . .	-	8 915	-	8 915	11 9.2e. With agreed maturity
12 Del cual: hasta dos años . . . . .	-	8 441	-	8 441	12 Of which: up to two years
13 9.3e. Con preaviso . . . . .	-	-	-	-	13 9.3e. Redeemable at notice
14 9.4e. Cesiones temporales . . . . .	-	33	-	33	14 9.4e. Repos
15 9x. Depósitos en monedas distintas del euro . . . . .	-	8	-	8	15 9x. Deposits in other currencies
16 9.1x. A la vista . . . . .	-	5	-	5	16 9.1x. Overnight
17 9.2x. A plazo . . . . .	-	3	-	3	17 9.2x. With agreed maturity
18 Del cual: hasta dos años . . . . .	-	3	-	3	18 Of which: up to two years
19 9.3x. Con preaviso . . . . .	-	-	-	-	19 9.3x. Redeemable at notice
20 9.4x. Cesiones temporales . . . . .	-	-	-	-	20 9.4x. Repos
21 Otros sectores residentes . . . . .	6.8/7	1 505 294	3 492	1 501 802	21 Other resident sectors
22 9e. Depósitos en euros . . . . .	6.9/2	1 486 120	3 492	1 482 628	22 9e. Deposits in euro
23 9.1e. A la vista . . . . .	6.9/3	1 163 426	3 492	1 159 934	23 9.1e. Overnight
24 9.2e. A plazo . . . . .	6.9/4	308 516	-	308 516	24 9.2e. With agreed maturity
25 Del cual: hasta dos años . . . . .	6.9/5	172 898	-	172 898	25 Of which: up to two years
26 9.3e. Con preaviso . . . . .	6.9/6	139	-	139	26 9.3e. Redeemable at notice
27 9.4e. Cesiones temporales . . . . .	6.9/7	14 039	-	14 039	27 9.4e. Repos
28 9x. Depósitos en monedas distintas del euro . . . . .	6.9/8	19 174	-	19 174	28 9x. Deposits in other currencies
29 9.1x. A la vista . . . . .	6.9/9	13 156	-	13 156	29 9.1x. Overnight
30 9.2x. A plazo . . . . .	6.9/10	6 017	-	6 017	30 9.2x. With agreed maturity
31 Del cual: hasta dos años . . . . .	6.9/11	5 283	-	5 283	31 Of which: up to two years
32 9.3x. Con preaviso . . . . .	6.9/12	-	-	-	32 9.3x. Redeemable at notice
33 9.4x. Cesiones temporales . . . . .	6.9/13	0	-	0	33 9.4x. Repos
<b>34 10. Participaciones de los fondos del mercado monetario . . . . .</b>	<b>-</b>	<b>9 912</b>	<b>-</b>	<b>9 912</b>	<b>34 10. Money market fund shares/units</b>
<b>35 B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO . . . . .</b>	<b>6.2/3</b>	<b>676 488</b>	<b>355 074</b>	<b>321 414</b>	<b>35 B. OTHER EURO AREA COUNTRIES</b>
<b>36 9. Depósitos . . . . .</b>	<b>6.10/1</b>	<b>676 452</b>	<b>355 074</b>	<b>321 378</b>	<b>36 9. Deposits</b>
37 9e. Del cual: euros . . . . .	6.10/2	630 493	355 055	275 438	37 9e. Of which: euro
38 IFM . . . . .	6.10/3	589 013	355 074	233 939	38 MFIs
39 9e. Del cual: euros . . . . .	6.10/4	562 837	355 055	207 782	39 9e. Of which: euro
40 Administración Central . . . . .	6.10/5	4 979	-	4 979	40 Central government
41 9e. Del cual: euros . . . . .	-	4 400	-	4 400	41 9e. Of which: euro
42 Otras Administraciones Públicas . . . . .	6.10/6	260	-	260	42 Other general government
43 9e. Depósitos en euros . . . . .	6.10/9	260	-	260	43 9e. Deposits in euro
44 9.1e. A la vista . . . . .	-	4	-	4	44 9.1e. Overnight
45 9.2e. A plazo . . . . .	-	256	-	256	45 9.2e. With agreed maturity
46 Del cual: hasta dos años . . . . .	-	256	-	256	46 Of which: up to two years
47 9.3e. Con preaviso . . . . .	-	-	-	-	47 9.3e. Redeemable at notice
48 9.4e. Cesiones temporales . . . . .	-	-	-	-	48 9.4e. Repos
49 9x. Depósitos en monedas distintas del euro . . . . .	-	-	-	-	49 9x. Deposits in other currencies
50 9.1x. A la vista . . . . .	-	-	-	-	50 9.1x. Overnight
51 9.2x. A plazo . . . . .	-	-	-	-	51 9.2x. With agreed maturity
52 Del cual: hasta dos años . . . . .	-	-	-	-	52 Of which: up to two years
53 9.3x. Con preaviso . . . . .	-	-	-	-	53 9.3x. Redeemable at notice
54 9.4x. Cesiones temporales . . . . .	-	-	-	-	54 9.4x. Repos

November 2023 data

**6.A Balance sheet by institutional grouping**

EUR millions

**6. MONETARY FINANCIAL INSTITUTIONS**  
**A) Balance sheet according to the euro area returns**

6. INSTITUCIONES FINANCIERAS MONETARIAS  
A) Balance según los estados de la zona del euro

6.A Balance. Detalle por instituciones

Datos referidos a Noviembre de 2023

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	Instituciones financieras monetarias/ Monetary financial institutions	Banco de España	Otras instituciones financieras monetarias/ Other monetary financial institutions	
			(Capítulo 7/ Chapter 7)	(Capítulo 8/ Chapter 8)	
		A=B+C	B	C	
<b>PASIVO (continuación)</b>					<b>LIABILITIES (continued)</b>
<b>B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO (continuación)</b>					<b>B. OTHER EURO AREA COUNTRIES (continued)</b>
<b>9. Depósitos (continuación)</b>					<b>9. Deposits (continued)</b>
55 <i>Otros sectores residentes</i> . . . . .	6.11/1	82 200	-	82 200	55 <i>Other resident sectors</i>
56 9e. Depósitos en euros . . . . .	6.11/2	62 996	-	62 996	56 9e. Deposits in euro
57 9.1e. A la vista . . . . .	6.11/3	12 601	-	12 601	57 9.1e. Overnight
58 9.2e. A plazo . . . . .	6.11/4	33 738	-	33 738	58 9.2e. With agreed maturity
59 Del cual: hasta dos años . . . . .	6.11/5	22 468	-	22 468	59 Of which: up to two years
60 9.3e. Con preaviso . . . . .	6.11/6	139	-	139	60 9.3e. Redeemable at notice
61 9.4e. Cesiones temporales . . . . .	6.11/7	16 220	-	16 220	61 9.4e. Repos
62 9x. Depósitos en monedas distintas del euro . . . . .	6.11/8	19 204	-	19 204	62 9x. Deposits in other currencies
63 9.1x. A la vista . . . . .	6.11/9	1 151	-	1 151	63 9.1x. Overnight
64 9.2x. A plazo . . . . .	6.11/10	16 237	-	16 237	64 9.2x. With agreed maturity
65 Del cual: hasta dos años . . . . .	6.11/11	8 205	-	8 205	65 Of which: up to two years
66 9.3x. Con preaviso . . . . .	6.11/12	3	-	3	66 9.3x. Redeemable at notice
67 9.4x. Cesiones temporales . . . . .	6.11/13	1 813	-	1 813	67 9.4x. Repos
<b>68 10. Participaciones de los fondos del mercado monetario</b> . . . . .	-	<b>37</b>	-	<b>37</b>	<b>68 10. Money market fund shares/units</b>
<b>69 C. RESTO DEL MUNDO</b> . . . . .	<b>6.2/4</b>	<b>145 224</b>	<b>6 183</b>	<b>139 041</b>	<b>69 C. REST OF THE WORLD</b>
<b>70 9. Depósitos</b> . . . . .	<b>6.12/1</b>	<b>145 137</b>	<b>6 183</b>	<b>138 954</b>	<b>70 9. Deposits</b>
71 9e. Depósitos en euros . . . . .	6.12/2	62 716	746	61 969	71 9e. Deposits in euro
72 A la vista, hasta dos años y con preaviso . . . . .	-	31 039	-	31 039	72 Overnight, up to 2 years and redeemable at notice
73 A plazo mayor que dos años . . . . .	-	5 394	-	5 394	73 With agreed maturity over 2 years
74 Cesiones temporales . . . . .	-	25 536	-	25 536	74 Repos
75 9x. Depósitos en monedas distintas del euro . . . . .	-	82 421	5 436	76 985	75 9x. Deposits in other currencies
76 A la vista, hasta dos años y con preaviso . . . . .	-	45 837	5 436	40 401	76 Overnight, up to 2 years and redeemable at notice
77 A plazo mayor que dos años . . . . .	-	7 785	-	7 785	77 With agreed maturity over 2 years
78 Cesiones temporales . . . . .	-	28 799	-	28 799	78 Repos
<b>79 10. Participaciones de los fondos del mercado monetario</b> . . . . .	-	<b>87</b>	-	<b>87</b>	<b>79 10. Money market fund shares/units</b>
<b>80 D. SIN CLASIFICAR</b> . . . . .	<b>6.2/5</b>	<b>1 039 441</b>	<b>240 910</b>	<b>798 531</b>	<b>80 D. UNCLASSIFIED</b>
<b>81 8. Billetes y monedas</b> . . . . .	<b>6.2/6</b>	<b>173 800</b>	<b>173 800</b>	-	<b>81 8. Notes and coins</b>
<b>82 11. Valores representativos de deuda</b> . . . . .	<b>6.2/9</b>	<b>326 806</b>	-	<b>326 806</b>	<b>82 11. Debt securities issued</b>
83 11e. Euros . . . . .	6.12/10	252 329	-	252 329	83 11e. In euro
84 Del cual: hasta dos años . . . . .	-	33 951	-	33 951	84 Of which: up to 2 years
85 11x. En monedas distintas del euro . . . . .	-	74 477	-	74 477	85 11x. In other currencies
86 Del cual: hasta dos años . . . . .	-	14 091	-	14 091	86 Of which: up to 2 years
<b>87 13. Capital y reservas</b> . . . . .	<b>6.2/10</b>	<b>305 231</b>	<b>49 146</b>	<b>256 085</b>	<b>87 13. Capital and reserves</b>
<b>88 14. Otros pasivos</b> . . . . .	<b>6.2/11</b>	<b>233 604</b>	<b>17 964</b>	<b>215 640</b>	<b>88 14. Remaining liabilities</b>
89 14e. Del cual: euros . . . . .	-	58 447	-	58 447	89 14e. Of which: euro
<b>90 TOTAL PASIVOS</b> . . . . .	<b>6.2/1</b>	<b>4 005 426</b>	<b>962 982</b>	<b>3 042 444</b>	<b>90 TOTAL LIABILITIES</b>
<b>91 e Euros</b> . . . . .	<b>6.2/12</b>	<b>3 287 364</b>	<b>890 416</b>	<b>2 396 948</b>	<b>91 e Euro</b>
<b>92 x Monedas distintas del euro</b> . . . . .	<b>6.2/13</b>	<b>247 610</b>	<b>20 062</b>	<b>227 548</b>	<b>92 x Other currencies</b>
<b>93 s/c Sin clasificar</b> . . . . .	<b>6.2/14</b>	<b>470 452</b>	<b>52 504</b>	<b>417 948</b>	<b>93 n/c Unclassified</b>

November 2023 data

EUR millions

6.A Balance sheet by institutional grouping

6. MONETARY FINANCIAL INSTITUTIONS  
A) Balance sheet according to the euro area returns

6. MONETARY FINANCIAL INSTITUTIONS  
A) Balance sheet according to euro area returns

6.1 Assets: summary

EUR billions

	Total	By residence				By instrument							By currency		
		Domes- tic (a)	Other euro area coun- tries (b)	Rest of the world (c)	Not alloca- ted issuers	Loans	Debt secu- rities	Invest- ment fund shares/ units (d)	Equity (e)	Cash (all curren- cies)	Fixed assets	Remain- ing assets	Euro	Non euro curren- cies	Un- classi- fied
		2	3	4	5=10a12	6	7	8	9	10	11	12	13	14	15
	=13 a 15 =6 a 12 1=2 a 5														
<b>17</b>	3 418.3	2 498.5	227.3	274.9	417.6	1 954.1	842.4	2.4	201.8	8.1	38.7	370.8	2 843.6	164.1	410.7
<b>18</b>	3 393.8	2 403.2	251.9	305.7	433.0	1 914.5	861.0	2.1	183.2	8.7	35.0	389.3	2 766.0	196.0	431.8
<b>19</b>	3 396.7	2 306.1	289.5	335.5	465.6	1 892.2	838.9	3.0	197.1	9.4	41.3	414.9	2 713.4	220.3	463.0
<b>20</b>	3 886.1	2 755.1	311.0	353.2	466.9	2 212.7	1 016.0	3.4	187.2	8.7	40.4	417.8	3 202.2	238.1	445.9
<b>21</b>	4 181.0	2 964.5	321.2	420.2	475.2	2 418.4	1 095.7	2.5	189.4	8.3	36.7	430.2	3 411.1	323.0	446.9
<b>22</b>	4 045.7	2 696.8	363.3	456.7	528.9	2 171.3	1 162.6	2.5	180.6	7.8	35.3	485.9	3 216.6	348.8	480.3
<b>22 Jun</b>	4 342.0	3 024.4	347.3	451.6	518.7	2 479.0	1 159.5	2.7	182.2	7.7	35.6	475.4	3 513.1	354.4	474.6
<i>Jul</i>	4 345.9	3 024.9	345.6	456.0	519.4	2 467.1	1 173.3	2.8	183.2	7.8	35.5	476.1	3 509.6	359.2	477.0
<i>Aug</i>	4 334.4	3 000.9	345.5	452.2	535.7	2 445.6	1 167.2	2.6	183.3	8.0	35.4	492.4	3 494.2	355.4	484.8
<i>Sep</i>	4 370.2	2 999.2	354.2	461.1	555.6	2 457.6	1 173.9	2.6	180.6	7.7	35.2	512.7	3 510.6	363.0	496.6
<i>Oct</i>	4 348.1	2 986.8	359.8	455.5	546.1	2 446.9	1 170.3	2.5	182.4	7.7	35.1	503.2	3 496.5	357.9	493.8
<i>Nov</i>	4 273.2	2 916.1	366.9	454.3	536.0	2 378.0	1 174.5	2.5	182.3	7.5	35.2	493.3	3 433.3	350.7	489.2
<i>Dec</i>	4 045.7	2 696.8	363.3	456.7	528.9	2 171.3	1 162.6	2.5	180.6	7.8	35.3	485.9	3 216.6	348.8	480.3
<b>23 Jan</b>	4 008.7	2 681.2	365.1	449.0	513.4	2 152.4	1 158.3	2.2	182.4	7.5	35.0	471.0	3 202.7	336.2	469.8
<i>Feb</i>	4 004.8	2 659.5	362.1	456.7	526.5	2 116.7	1 175.0	2.2	184.6	7.1	34.9	484.5	3 180.9	343.3	480.6
<i>Mar</i>	3 996.8	2 649.7	375.2	454.0	517.9	2 103.6	1 186.2	2.2	186.9	7.6	34.9	475.3	3 179.8	344.1	472.9
<i>Apr</i>	3 992.9	2 627.9	390.2	448.5	526.2	2 091.2	1 183.1	2.2	190.2	7.3	34.9	484.0	3 173.3	339.1	480.4
<i>May</i>	4 027.5	2 658.3	388.1	455.8	525.4	2 134.4	1 177.1	2.2	188.6	7.4	34.7	483.2	3 201.0	347.8	478.7
<i>Jun</i>	3 972.2	2 580.9	404.8	459.3	527.2	2 071.7	1 182.4	2.1	189.9	7.5	34.6	485.0	3 141.5	348.4	482.3
<i>Jul</i>	3 950.0	2 560.1	407.3	454.7	528.0	2 060.4	1 170.2	2.1	189.3	7.6	34.5	485.8	3 126.1	341.1	482.8
<i>Aug</i>	3 931.6	2 546.2	399.4	458.4	527.6	2 041.8	1 170.3	2.2	189.8	7.7	34.4	485.5	3 105.4	344.3	481.9
<i>Sep</i>	3 961.8	2 551.6	403.9	469.5	537.0	2 060.2	1 173.5	2.3	189.0	7.4	34.2	495.4	3 113.1	361.6	487.2
<i>Oct</i>	3 946.9	2 537.8	405.9	468.3	534.9	2 058.7	1 162.6	2.4	188.4	7.7	34.1	493.2	3 095.0	366.5	485.4
<i>Nov</i>	P 4 005.4	2 590.8	418.1	470.7	525.8	2 121.6	1 165.4	2.4	190.3	7.5	34.1	484.2	3 155.3	369.2	480.9

See notes at the end of the chapter

6. MONETARY FINANCIAL INSTITUTIONS  
A) Balance sheet according to euro area returns

6.2 Liabilities: summary

EUR billions

	Total	By residence				By instrument						By currency		
		Domes- tic (a)	Other euro area coun- tries (b)	Rest of the world (a)	Not - alloca- ted holders (a)	Notes and coins	Deposits	Money market fund Shares/ units	Debt secu- rities issued	Capital and reserves	Remain- ing liabili- ties	Euro	Non- euro curren- cies	Un- classi- fied
		2	3	4	5=6+9to12	6	7	8	9	10	11	12	13	14
	1=12to14 =6to11 =2to5													
<b>17</b>	3 418.1	1 869.8	539.5	113.4	895.4	139.7	2 515.6	7.1	227.5	325.8	202.3	2 834.3	109.4	474.4
<b>18</b>	3 393.8	1 849.3	553.6	118.2	872.7	147.0	2 514.3	6.8	230.0	308.3	187.4	2 811.9	128.2	453.7
<b>19</b>	3 396.7	1 828.3	557.1	103.8	907.5	147.3	2 485.5	3.8	247.2	314.5	198.4	2 791.2	140.0	465.5
<b>20</b>	3 886.1	2 227.3	648.8	96.1	914.0	162.3	2 967.6	4.6	249.4	308.1	194.1	3 295.0	138.5	452.6
<b>21</b>	4 181.0	2 457.9	670.0	101.0	952.1	174.4	3 224.5	4.5	269.5	308.7	199.4	3 545.1	180.7	455.2
<b>22</b>	4 045.7	2 191.4	735.2	118.9	1 000.2	177.6	3 040.2	5.2	281.1	306.7	234.8	3 358.6	215.5	471.6
<b>22 Jun</b>	4 342.0	2 510.7	724.4	115.0	991.9	180.9	3 345.9	4.2	260.5	308.0	242.5	3 649.5	206.0	486.6
<i>Jul</i>	4 345.9	2 529.0	715.3	110.4	991.1	180.7	3 350.5	4.2	261.3	311.2	237.9	3 650.9	209.8	485.2
<i>Aug</i>	4 334.4	2 519.8	715.2	107.9	991.4	178.0	3 338.7	4.3	263.5	310.6	239.3	3 641.1	214.8	478.6
<i>Sep</i>	4 370.2	2 518.6	710.9	118.0	1 022.7	176.9	3 343.2	4.2	274.0	310.7	261.1	3 653.9	222.5	493.8
<i>Oct</i>	4 348.1	2 503.0	718.0	113.6	1 013.5	176.6	3 329.4	5.2	275.3	309.6	252.1	3 632.8	226.8	488.6
<i>Nov</i>	4 273.2	2 421.9	717.8	124.0	1 009.6	176.1	3 258.5	5.1	281.0	306.7	245.7	3 565.5	223.6	484.1
<i>Dec</i>	4 045.7	2 191.4	735.2	118.9	1 000.2	177.6	3 040.2	5.2	281.1	306.7	234.8	3 358.6	215.5	471.6
<b>23 Jan</b>	4 008.7	2 155.4	727.6	116.1	1 009.6	174.5	2 993.8	5.3	289.7	307.2	238.1	3 318.7	211.7	478.2
<i>Feb</i>	4 004.8	2 146.9	723.1	121.8	1 013.0	174.1	2 986.3	5.4	293.8	306.6	238.6	3 306.3	225.0	473.5
<i>Mar</i>	3 996.8	2 137.3	736.1	120.6	1 002.7	174.5	2 988.2	5.9	291.2	303.8	233.2	3 317.8	211.2	467.8
<i>Apr</i>	3 992.9	2 137.3	731.0	123.4	1 001.2	175.3	2 985.4	6.2	292.6	304.2	229.2	3 313.0	215.8	464.2
<i>May</i>	4 027.5	2 159.7	726.2	125.9	1 015.8	175.3	3 005.2	6.6	300.8	305.7	234.0	3 330.5	227.3	469.7
<i>Jun</i>	3 972.2	2 090.3	715.7	132.0	1 034.2	175.6	2 930.8	7.1	305.3	305.2	248.1	3 263.7	225.7	482.8
<i>Jul</i>	3 950.0	2 071.7	714.9	127.9	1 035.5	175.9	2 907.0	7.6	307.1	305.6	246.8	3 245.2	223.7	481.2
<i>Aug</i>	3 931.6	2 074.3	702.8	128.0	1 026.4	175.2	2 897.3	7.9	311.3	307.3	232.7	3 234.4	227.7	469.6
<i>Sep</i>	3 961.8	2 092.3	695.6	137.8	1 036.2	174.7	2 917.3	8.3	315.7	305.2	240.6	3 249.7	240.0	472.1
<i>Oct</i>	3 946.9	2 091.8	687.9	130.9	1 036.3	174.3	2 901.4	9.3	318.1	306.0	237.9	3 235.5	238.5	472.8
<i>Nov</i>	P 4 005.4	2 144.3	676.5	145.2	1 039.4	173.8	2 955.9	10.0	326.8	305.2	233.6	3 287.4	247.6	470.5

See notes at the end of the chapter



6. MONETARY FINANCIAL INSTITUTIONS  
A) Balance sheet according to euro area returns

6.3 Assets. Domestic

EUR billions

	Total 1=2+10+12+ +13	Loans								Debt securities		Investment fund shares/ units (b)	Equity (c)
		of which:		of which:		of which:		of which:		Total (a)	Euro		
		Total	Euro	MFIs	Euro	General government	Euro	Other resident sectors	Euro				
17	2 498.5	1 745.2	1 724.4	442.8	435.9	78.1	78.1	1 224.3	1 210.4	663.7	663.5	0.8	88.8
18	2 403.2	1 664.9	1 645.1	419.3	413.3	69.0	68.9	1 176.6	1 162.9	663.9	663.8	0.6	73.9
19	2 306.1	1 589.9	1 569.5	363.8	356.5	66.9	66.9	1 159.2	1 146.0	636.4	636.2	0.6	79.3
20	2 755.1	1 900.5	1 883.0	625.8	619.3	77.3	77.3	1 197.4	1 186.5	779.1	779.0	2.2	73.3
21	2 964.5	2 055.5	2 036.9	779.3	772.2	81.6	81.6	1 194.7	1 183.2	829.9	829.8	0.9	78.1
22	2 696.8	1 762.1	1 742.7	492.4	484.1	82.0	82.0	1 187.6	1 176.6	856.8	856.7	0.8	77.2
22 Jun	3 024.4	2 089.0	2 067.5	797.6	788.0	87.7	87.7	1 203.6	1 191.7	856.3	856.2	0.8	78.4
Jul	3 024.9	2 079.4	2 057.2	791.4	781.8	86.2	86.2	1 201.7	1 189.2	865.9	865.7	0.7	78.9
Aug	3 000.9	2 061.4	2 038.6	781.4	771.6	84.9	84.9	1 195.1	1 182.0	859.9	859.8	0.8	78.9
Sep	2 999.2	2 059.0	2 037.3	781.2	772.6	84.1	84.1	1 193.7	1 180.5	861.9	861.7	0.8	77.6
Oct	2 986.8	2 052.3	2 028.9	775.3	764.7	83.4	83.4	1 193.6	1 180.8	855.8	855.6	0.7	78.0
Nov	2 916.1	1 976.5	1 954.1	690.3	680.3	84.0	84.0	1 202.2	1 189.9	860.4	860.3	0.7	78.5
Dec	2 696.8	1 762.1	1 742.7	492.4	484.1	82.0	82.0	1 187.6	1 176.6	856.8	856.7	0.8	77.2
23 Jan	2 681.2	1 753.8	1 735.3	498.4	490.2	80.4	80.4	1 175.0	1 164.7	848.7	848.5	0.8	77.9
Feb	2 659.5	1 727.0	1 711.1	475.3	469.9	80.5	80.5	1 171.2	1 160.6	853.0	852.9	0.8	78.7
Mar	2 649.7	1 705.5	1 690.1	448.2	442.9	83.1	83.1	1 174.2	1 164.1	863.2	863.1	0.8	80.2
Apr	2 627.9	1 687.3	1 673.0	433.4	429.1	82.3	82.3	1 171.6	1 161.5	857.9	857.8	0.8	81.9
May	2 658.3	1 724.3	1 709.2	476.5	471.1	83.9	83.9	1 163.9	1 154.2	851.4	851.3	0.8	81.8
Jun	2 580.9	1 643.4	1 629.3	381.2	376.7	85.9	85.9	1 176.3	1 166.8	855.3	855.1	0.8	81.5
Jul	2 560.1	1 637.0	1 623.0	389.6	385.0	81.8	81.8	1 165.6	1 156.1	841.3	841.2	0.8	81.0
Aug	2 546.2	1 623.5	1 609.4	387.6	383.7	81.0	81.0	1 154.9	1 144.7	840.9	840.7	0.8	81.0
Sep	2 551.6	1 624.4	1 609.3	389.5	384.3	80.7	80.7	1 154.2	1 144.3	845.1	845.0	0.8	81.2
Oct	2 537.8	1 623.3	1 608.5	395.8	390.8	78.5	78.5	1 148.9	1 139.2	832.8	832.7	0.8	80.9
Nov	2 590.8	1 670.2	1 655.7	435.0	430.0	78.0	78.0	1 157.2	1 147.7	838.1	838.0	0.8	81.6

See notes at the end of the chapter

6. MONETARY FINANCIAL INSTITUTIONS  
A) Balance sheet according to euro area returns

6.4 Assets. Domestic: Debt securities

EUR billions

	Total 1=3+6+8	of which:		MFIs			General government		Other resident sectors		
		Euro	Total	of which:		of which:		Total	Euro	of which:	
				Euro	Up to 2 years	Euro	Euro			Total	Euro
17	663.7	663.5	32.8	32.8	2.6	430.7	430.5	200.3	200.3		
18	663.9	663.8	29.1	29.1	1.8	446.8	446.7	188.0	187.9		
19	636.4	636.2	30.8	30.8	1.3	423.9	423.8	181.6	181.5		
20	779.1	779.0	34.0	34.0	1.0	543.2	543.1	201.9	201.9		
21	829.9	829.8	34.6	34.6	0.8	638.1	638.0	157.2	157.2		
22	856.8	856.7	35.8	35.8	0.2	675.9	675.8	145.2	145.1		
22 Jun	856.3	856.2	34.6	34.6	0.4	666.7	666.6	155.0	155.0		
Jul	865.9	865.7	34.8	34.8	0.4	679.2	679.1	151.8	151.8		
Aug	859.9	859.8	34.1	34.1	0.4	675.2	675.1	150.5	150.5		
Sep	861.9	861.7	34.9	34.9	0.2	679.7	679.6	147.3	147.2		
Oct	855.8	855.6	35.4	35.4	0.2	673.9	673.8	146.5	146.5		
Nov	860.4	860.3	35.8	35.8	0.1	678.0	677.9	146.7	146.6		
Dec	856.8	856.7	35.8	35.8	0.2	675.9	675.8	145.2	145.1		
23 Jan	848.7	848.5	36.6	36.6	0.2	668.9	668.8	143.1	143.1		
Feb	853.0	852.9	37.2	37.2	0.3	674.5	674.4	141.3	141.3		
Mar	863.2	863.1	38.5	38.5	0.2	681.7	681.6	143.1	143.0		
Apr	857.9	857.8	38.5	38.5	0.2	677.3	677.2	142.2	142.1		
May	851.4	851.3	39.6	39.6	0.2	671.2	671.1	140.6	140.5		
Jun	855.3	855.1	40.2	40.2	0.2	673.6	673.5	141.4	141.4		
Jul	841.3	841.2	40.3	40.3	0.4	661.1	661.0	139.9	139.8		
Aug	840.9	840.7	40.5	40.5	0.5	661.4	661.3	138.9	138.9		
Sep	845.1	845.0	40.6	40.6	0.5	667.8	667.7	136.7	136.7		
Oct	832.8	832.7	40.4	40.4	0.5	656.8	656.8	135.6	135.6		
Nov	838.1	838.0	41.0	41.0	0.6	657.3	657.3	139.8	139.7		

6. MONETARY FINANCIAL INSTITUTIONS  
A) Balance sheet according to euro area returns

6.5 Assets. Other euro area countries

EUR billions

	Loans										Debt securities		Investment fund shares/units (b)	Equity (c)
	of which:		of which:		of which:		of which:		of which:					
	Total	Euro	MFIs	Euro	General government	Euro	Other resident sectors	Euro	Total (a)	Euro				
12+13 1=2+10+	2=4+6+8	3=5+7+9	4	5	6	7	8	9	10	11	12	13		
17	227.3	113.9	102.2	77.2	71.0	0.1	0.1	36.7	31.1	75.8	74.9	0.7	37.0	
18	251.9	133.1	117.6	93.5	82.5	0.1	0.1	39.6	35.0	85.0	80.2	0.6	33.1	
19	289.5	166.3	150.8	114.2	103.4	0.2	0.2	51.9	47.2	86.0	81.3	0.4	36.9	
20	311.0	166.9	150.7	119.4	107.4	0.2	0.2	47.3	43.0	99.6	96.2	0.6	43.9	
21	321.2	186.9	163.5	131.3	112.7	0.3	0.3	55.2	50.5	90.4	85.8	0.9	43.0	
22	363.3	220.8	198.1	158.2	140.4	0.5	0.5	62.1	57.2	105.8	102.6	0.9	35.8	
22 Jun	347.3	204.9	180.3	150.7	131.0	0.7	0.7	53.5	48.6	105.3	100.8	0.8	36.3	
Jul	345.6	200.6	177.8	144.9	127.4	0.7	0.7	55.0	49.7	108.0	103.4	0.8	36.2	
Aug	345.5	203.4	180.9	147.1	129.9	0.5	0.5	55.8	50.5	105.3	101.2	0.8	36.0	
Sep	354.2	211.6	188.4	154.2	136.3	0.4	0.4	57.0	51.7	107.1	103.0	0.8	34.8	
Oct	359.8	212.0	190.3	151.2	135.1	0.5	0.5	60.3	54.8	111.5	107.6	0.8	35.6	
Nov	366.9	217.3	195.6	154.0	137.6	0.5	0.5	62.9	57.5	113.0	109.5	0.8	35.8	
Dec	363.3	220.8	198.1	158.2	140.4	0.5	0.5	62.1	57.2	105.8	102.6	0.9	35.8	
23 Jan	365.1	219.4	199.2	162.9	147.6	0.4	0.4	56.1	51.2	108.3	105.4	0.9	36.5	
Feb	362.1	213.5	193.4	160.4	145.4	0.5	0.5	52.7	47.6	111.5	108.6	0.9	36.3	
Mar	375.2	226.6	205.3	171.2	155.0	0.5	0.5	54.9	49.8	110.7	107.9	0.9	37.0	
Apr	390.2	236.2	214.3	184.1	167.6	0.4	0.4	51.6	46.3	114.1	111.6	0.9	39.0	
May	388.1	238.3	216.2	185.6	168.8	0.4	0.4	52.2	46.9	112.0	109.4	0.8	36.9	
Jun	404.8	254.8	230.6	197.3	178.5	0.4	0.4	57.1	51.6	112.2	109.5	0.9	36.9	
Jul	407.3	255.4	233.7	200.4	184.5	0.5	0.5	54.5	48.8	113.8	110.9	0.9	37.2	
Aug	399.4	248.1	225.4	194.6	177.8	0.5	0.5	53.0	47.2	112.7	109.8	0.9	37.7	
Sep	403.9	256.5	230.6	200.8	181.3	0.5	0.5	55.3	48.8	109.3	106.4	1.0	37.0	
Oct	405.9	256.9	231.9	201.1	182.3	0.5	0.5	55.3	49.1	110.9	107.8	1.0	37.1	
Nov	418.1	268.2	240.1	210.8	188.8	0.5	0.5	56.9	50.8	110.9	107.9	1.0	37.9	

See notes at the end of the chapter

6. MONETARY FINANCIAL INSTITUTIONS  
A) Balance sheet according to euro area returns

6.6 Assets. Other euro area countries  
Debt securities

EUR billions

	of which:		MFIs			General government		Other resident sectors		
	Total	Euro	of which:			of which:		of which:		
			Total	Euro	Up to 2 years	Total	Euro	Total	Euro	
1=3+6+8	2=4+7+9	3	4	5	6	7	8	9		
17	75.8	74.9	5.4	5.1	0.4	60.6	60.4	9.8	9.3	
18	85.0	80.2	4.8	3.6	0.1	63.2	63.0	17.1	13.6	
19	86.0	81.3	7.1	5.7	0.2	59.4	59.1	19.5	16.5	
20	99.6	96.2	8.1	7.0	0.2	69.4	69.0	22.1	20.2	
21	90.4	85.8	10.1	8.6	0.9	56.3	55.6	24.0	21.6	
22	105.8	102.6	11.0	10.2	0.2	67.6	67.3	27.2	25.1	
22 Jun	105.3	100.8	11.6	9.8	0.7	68.1	67.6	25.7	23.4	
Jul	108.0	103.4	11.5	9.8	0.7	70.6	70.2	25.8	23.4	
Aug	105.3	101.2	10.8	9.5	0.5	68.6	68.1	26.0	23.6	
Sep	107.1	103.0	10.9	9.9	0.2	69.9	69.4	26.2	23.7	
Oct	111.5	107.6	11.0	10.0	0.2	74.3	73.8	26.2	23.8	
Nov	113.0	109.5	12.0	11.1	-0.1	73.9	73.6	27.0	24.8	
Dec	105.8	102.6	11.0	10.2	0.2	67.6	67.3	27.2	25.1	
23 Jan	108.3	105.4	11.3	10.8	0.2	69.7	69.4	27.3	25.2	
Feb	111.5	108.6	12.0	11.6	0.1	72.3	71.9	27.2	25.1	
Mar	110.7	107.9	12.1	11.8	0.2	70.6	70.2	28.0	25.9	
Apr	114.1	111.6	12.2	11.8	0.3	74.6	74.3	27.4	25.5	
May	112.0	109.4	12.9	12.5	0.3	71.8	71.5	27.3	25.4	
Jun	112.2	109.5	13.4	12.9	0.2	70.8	70.5	28.0	26.1	
Jul	113.8	110.9	13.7	13.1	0.3	72.0	71.7	28.1	26.2	
Aug	112.7	109.8	13.8	13.1	0.3	71.1	70.8	27.8	26.0	
Sep	109.3	106.4	13.9	13.2	0.2	67.6	67.3	27.8	25.9	
Oct	110.9	107.8	13.6	12.9	0.2	69.2	68.9	28.1	26.1	
Nov	110.9	107.9	13.9	13.2	0.3	68.3	68.0	28.7	26.7	

6. MONETARY FINANCIAL INSTITUTIONS  
B) Balance sheet according to euro area returns

6.7 Assets. Rest of the world

EUR billions

	Total 1=3+5+7	of which		Loans		Debt securities		Investment fund shares/units (a) 7	Equity (b) 8
		Euro 2	Total 3	of which		Total 5	of which 6		
				Euro 4	Euro 5				
<b>17</b>	274.9	86.5	95.0	34.2	102.8	52.3	0.9	76.1	
<b>18</b>	305.7	93.9	116.4	35.9	112.1	58.0	0.9	76.3	
<b>19</b>	335.5	97.8	136.0	36.6	116.6	61.2	2.0	80.9	
<b>20</b>	353.2	109.3	145.4	36.1	137.3	73.2	0.6	69.9	
<b>21</b>	420.2	119.8	176.0	37.9	175.3	81.9	0.7	68.2	
<b>22</b>	456.7	124.8	188.4	37.4	199.9	87.4	0.9	67.5	
<b>22 Jun</b>	451.6	125.6	185.1	39.0	197.8	86.6	1.2	67.4	
<i>Jul</i>	456.0	123.1	187.1	37.0	199.5	86.1	1.3	68.0	
<i>Aug</i>	452.2	123.9	180.8	37.8	202.0	86.1	1.0	68.3	
<i>Sep</i>	461.1	126.3	187.0	39.9	205.0	86.4	1.1	68.1	
<i>Oct</i>	455.5	123.2	182.7	37.6	203.0	85.6	1.0	68.8	
<i>Nov</i>	454.3	126.8	184.2	40.0	201.1	86.8	0.9	68.0	
<i>Dec</i>	456.7	124.8	188.4	37.4	199.9	87.4	0.9	67.5	
<b>23 Jan</b>	449.0	127.3	179.2	39.2	201.3	88.1	0.6	67.9	
<i>Feb</i>	456.7	127.7	176.1	39.0	210.5	88.7	0.5	69.5	
<i>Mar</i>	454.0	125.7	171.4	37.3	212.3	88.5	0.6	69.7	
<i>Apr</i>	448.5	124.8	167.8	37.1	211.0	87.6	0.5	69.2	
<i>May</i>	455.8	124.9	171.8	36.3	213.6	88.7	0.6	69.8	
<i>Jun</i>	459.3	127.3	173.5	37.8	214.9	89.5	0.4	70.4	
<i>Jul</i>	454.7	126.9	168.1	37.3	215.1	89.6	0.4	71.1	
<i>Aug</i>	458.4	129.3	170.3	39.6	216.8	89.6	0.4	71.0	
<i>Sep</i>	469.5	128.1	179.2	38.9	219.1	89.3	0.4	70.6	
<i>Oct</i>	468.3	122.3	178.6	36.2	218.8	86.1	0.5	70.3	
<i>Nov</i>	P 470.7	123.3	183.1	38.8	216.4	84.5	0.5	70.7	

6. MONETARY FINANCIAL INSTITUTIONS  
B) Balance sheet according to euro area returns

6.8 Liabilities. Domestic. Deposits by sector, with deposits of other General government by instruments

EUR millions

	By sector							Deposits of other general government: by instrument						
	Total 1=3+5to7	of which:		MFIs	General government		Other resident sectors 7	of which:		Over-night 10	of which:		Redeemable at notice 13	Repos 14
		Euro 2	Total 3		Euro 4	Central government 5		Other general government 6=8	Total 8=10+11+13+14		Euro 9	With agreed maturity 11		
				Total 3										
<b>17</b>	1 862.8	1 838.2	443.6	436.4	36.4	47.6	1 335.3	47.6	47.6	41.8	5.7	4.9	-	0.1
<b>18</b>	1 842.6	1 821.6	419.2	413.7	34.4	56.4	1 332.6	56.4	56.4	51.6	4.8	4.1	-	0.1
<b>19</b>	1 824.6	1 800.2	364.6	358.0	29.5	54.4	1 376.0	54.4	54.4	50.3	4.1	3.6	-	0.1
<b>20</b>	2 222.8	2 196.5	625.1	619.8	30.7	67.6	1 499.3	67.6	67.6	64.7	2.8	2.4	-	0.1
<b>21</b>	2 453.5	2 426.6	777.4	773.4	47.3	85.4	1 543.5	85.4	85.4	82.1	3.1	1.9	-	0.2
<b>22</b>	2 186.2	2 159.3	493.0	487.8	68.1	79.3	1 545.8	79.3	79.2	71.9	7.3	5.7	-	0.0
<b>22 Jun</b>	2 506.6	2 479.0	795.3	789.9	63.5	84.1	1 563.7	84.1	84.1	78.3	5.6	2.8	-	0.1
<i>Jul</i>	2 524.8	2 497.6	787.2	781.8	100.9	81.2	1 555.5	81.2	81.2	75.5	5.7	2.8	-	0.1
<i>Aug</i>	2 515.6	2 488.4	779.7	774.0	97.9	85.6	1 552.5	85.6	85.6	80.0	5.5	2.6	-	0.1
<i>Sep</i>	2 514.4	2 488.4	782.0	777.0	102.2	82.7	1 547.6	82.7	82.7	76.0	6.6	3.8	-	0.1
<i>Oct</i>	2 497.9	2 470.4	775.6	768.8	105.4	85.1	1 531.8	85.1	85.1	78.2	6.9	4.3	-	0.0
<i>Nov</i>	2 416.8	2 389.0	689.4	682.8	89.2	98.7	1 539.6	98.7	98.6	89.8	8.8	6.5	-	0.0
<i>Dec</i>	2 186.2	2 159.3	493.0	487.8	68.1	79.3	1 545.8	79.3	79.2	71.9	7.3	5.7	-	0.0
<b>23 Jan</b>	2 150.1	2 123.4	500.3	495.1	55.6	74.9	1 519.3	74.9	74.9	67.3	7.5	6.0	-	0.0
<i>Feb</i>	2 141.6	2 117.0	478.6	473.6	88.2	75.8	1 499.0	75.8	75.8	68.2	7.5	6.2	-	0.0
<i>Mar</i>	2 131.5	2 105.6	453.8	448.6	96.8	78.2	1 502.8	78.2	78.2	69.2	9.0	8.0	-	0.0
<i>Apr</i>	2 131.1	2 106.8	438.7	434.4	121.6	77.1	1 493.7	77.1	77.1	68.0	9.1	8.2	-	0.0
<i>May</i>	2 153.2	2 127.1	484.5	478.8	98.1	76.8	1 493.7	76.8	76.7	67.0	9.7	8.9	-	0.0
<i>Jun</i>	2 083.3	2 058.3	390.2	385.3	95.1	86.1	1 511.9	86.1	86.1	76.6	9.4	8.7	-	0.0
<i>Jul</i>	2 064.2	2 039.3	397.8	392.9	82.7	89.0	1 494.6	89.0	89.0	79.2	9.9	9.3	-	0.0
<i>Aug</i>	2 066.6	2 042.6	394.4	390.2	88.8	90.8	1 492.6	90.8	90.7	79.9	10.8	10.3	-	0.0
<i>Sep</i>	2 084.0	2 059.9	396.7	391.2	95.9	90.2	1 501.2	90.2	90.2	79.2	10.9	10.4	-	0.0
<i>Oct</i>	2 082.6	2 058.7	403.6	398.2	105.1	88.3	1 485.6	88.3	88.3	77.5	10.8	10.3	-	0.0
<i>Nov</i>	P 2 134.4	2 109.6	443.0	437.6	83.9	102.1	1 505.3	102.1	102.1	93.2	8.9	8.4	-	0.0

**6. MONETARY FINANCIAL INSTITUTIONS**  
**A) Balance sheet according to euro area returns**

**6.9 Liabilities. Domestic deposits:  
other resident sector**

EUR billions

	Total	Deposits in euro						Deposits in non-euro					
		Total	Over-night	of which:		Rede- emable at notice	Repos	Total	Over-night	of which:		Rede- emable at notice	Repos
				With agreed maturity	Up to 2 years					With agreed maturity	up to 2 years		
<b>17</b>	1 335.3	1 317.8	848.3	441.6	218.6	0.1	27.8	17.5	11.0	6.4	4.7	-	-
<b>18</b>	1 332.6	1 317.2	922.1	372.4	177.8	0.1	22.6	15.4	10.0	5.4	5.0	-	-
<b>19</b>	1 376.0	1 358.4	1 010.4	329.1	150.0	0.3	18.5	17.7	12.7	5.0	4.6	-	-
<b>20</b>	1 499.3	1 478.4	1 150.2	307.1	121.4	0.1	20.9	21.0	16.6	4.4	4.1	-	-
<b>21</b>	1 543.5	1 520.7	1 250.2	250.2	86.9	0.1	20.1	22.8	19.1	3.7	2.9	-	-
<b>22</b>	1 545.8	1 524.2	1 281.2	231.3	86.7	0.1	11.7	21.6	16.1	5.4	4.5	-	0.0
<b>22 Jun</b>	1 563.7	1 541.6	1 295.8	230.6	74.9	0.1	15.1	22.1	17.1	5.0	4.3	-	0.0
<b>Jul</b>	1 555.5	1 533.8	1 291.1	228.9	75.0	0.1	13.7	21.7	16.7	5.0	4.1	-	0.0
<b>Aug</b>	1 552.5	1 531.1	1 291.6	227.4	75.5	0.1	12.0	21.4	16.3	5.1	4.4	-	0.0
<b>Sep</b>	1 547.6	1 526.6	1 284.1	227.8	78.6	0.1	14.6	21.0	16.1	4.9	4.1	-	0.0
<b>Oct</b>	1 531.8	1 511.2	1 268.2	229.0	81.7	0.1	13.9	20.6	15.6	5.0	4.1	-	0.0
<b>Nov</b>	1 539.6	1 518.5	1 272.2	230.4	82.3	0.1	15.7	21.1	16.3	4.8	4.0	-	0.0
<b>Dec</b>	1 545.8	1 524.2	1 281.2	231.3	86.7	0.1	11.7	21.6	16.1	5.4	4.5	-	0.0
<b>23 Jan</b>	1 519.3	1 497.9	1 253.4	229.9	87.9	0.1	14.5	21.4	16.0	5.4	4.5	-	0.0
<b>Feb</b>	1 499.0	1 479.5	1 235.7	230.4	89.9	0.1	13.2	19.5	14.0	5.5	4.9	-	0.0
<b>Mar</b>	1 502.8	1 482.2	1 229.4	240.9	100.0	0.1	11.8	20.6	14.3	6.3	5.6	-	0.0
<b>Apr</b>	1 493.7	1 473.8	1 213.2	247.3	107.9	0.1	13.1	20.0	13.8	6.2	5.4	-	0.0
<b>May</b>	1 493.7	1 473.5	1 205.0	255.4	118.0	0.1	13.0	20.2	13.9	6.3	5.7	-	0.0
<b>Jun</b>	1 511.9	1 491.9	1 212.7	266.3	128.2	0.1	12.8	20.0	13.9	6.1	5.4	-	0.0
<b>Jul</b>	1 494.6	1 474.7	1 187.4	274.7	138.1	0.1	12.4	19.9	13.6	6.3	5.6	-	0.0
<b>Aug</b>	1 492.6	1 473.0	1 180.9	280.2	144.7	0.1	11.8	19.6	13.4	6.3	5.5	-	0.0
<b>Sep</b>	1 501.2	1 482.7	1 183.5	287.4	153.4	0.1	11.6	18.5	12.5	6.0	5.3	-	0.0
<b>Oct</b>	1 485.6	1 467.3	1 158.3	294.8	163.2	0.1	14.0	18.4	12.2	6.2	5.4	-	0.0
<b>Nov</b>	P 1 505.3	1 486.1	1 163.4	308.5	172.9	0.1	14.0	19.2	13.2	6.0	5.3	-	0.0

**6. MONETARY FINANCIAL INSTITUTIONS**  
**A) Balance sheet according to euro area returns**

**6.10 Liabilities. Deposits of other euro area countries by sector:  
with deposits of other general government by instrument**

EUR billions

	By sector							Deposits of other general government: by instrument							
	Total	of which:		MFIs	General government		Other resi- dent sectors (a)	Total	Euro	Over- night	of which:		Rede- emable at notice	Repos	
		Euro	Total		Euro	Central government					Other general government	With agreed maturity			Up to 2 years
<b>17</b>	539.4	523.2	507.2	496.1	0.0	0.0	32.2	0.0	0.0	0.0	-	-	-	-	
<b>18</b>	553.6	530.8	518.3	502.6	0.0	0.0	35.3	0.0	0.0	0.0	-	-	-	-	
<b>19</b>	557.1	529.4	524.2	504.3	0.0	0.0	33.0	0.0	0.0	0.0	-	-	-	-	
<b>20</b>	648.8	625.4	607.9	593.9	0.1	0.0	40.8	0.0	0.0	0.0	-	-	-	-	
<b>21</b>	670.0	639.7	623.7	606.2	0.1	0.0	46.2	0.0	0.0	0.0	-	-	-	-	
<b>22</b>	735.1	694.4	657.2	637.1	3.4	0.0	74.5	0.0	0.0	0.0	0.0	0.0	-	-	
<b>22 Jun</b>	724.4	688.9	648.8	628.7	1.0	0.0	74.7	0.0	0.0	0.0	-	-	-	-	
<b>Jul</b>	715.3	674.5	641.5	616.7	1.1	0.0	72.8	0.0	0.0	0.0	-	-	-	-	
<b>Aug</b>	715.2	673.4	648.1	622.4	1.0	0.0	66.1	0.0	0.0	0.0	-	-	-	-	
<b>Sep</b>	710.8	670.8	637.2	614.9	1.0	0.0	72.6	0.0	0.0	0.0	0.0	0.0	-	-	
<b>Oct</b>	717.9	671.1	644.9	617.1	2.7	0.0	70.3	0.0	0.0	0.0	0.0	0.0	-	-	
<b>Nov</b>	717.7	672.3	634.4	609.7	6.8	0.0	76.5	0.0	0.0	0.0	0.0	0.0	-	-	
<b>Dec</b>	735.1	694.4	657.2	637.1	3.4	0.0	74.5	0.0	0.0	0.0	0.0	0.0	-	-	
<b>23 Jan</b>	727.6	692.2	660.1	641.8	1.8	0.0	65.6	0.0	0.0	0.0	0.0	0.0	-	-	
<b>Feb</b>	723.0	680.2	652.1	627.7	2.8	0.0	68.1	0.0	0.0	0.0	0.0	0.0	-	-	
<b>Mar</b>	736.1	696.7	660.2	638.1	1.9	0.1	74.0	0.1	0.1	0.0	0.1	0.1	-	-	
<b>Apr</b>	731.0	688.4	658.5	632.9	1.8	0.1	70.6	0.1	0.1	0.0	0.1	0.1	-	-	
<b>May</b>	726.2	676.9	651.7	621.8	1.8	0.1	72.6	0.1	0.1	0.0	0.1	0.1	-	-	
<b>Jun</b>	715.6	670.2	644.4	617.1	2.8	0.1	68.3	0.1	0.1	0.0	0.1	0.1	-	-	
<b>Jul</b>	714.9	669.7	642.2	614.8	3.5	0.1	69.2	0.1	0.1	0.0	0.1	0.1	-	-	
<b>Aug</b>	702.8	657.2	630.1	602.8	3.9	0.1	68.8	0.1	0.1	0.0	0.1	0.1	-	-	
<b>Sep</b>	695.6	648.0	611.4	583.1	5.6	0.1	78.6	0.1	0.1	0.0	0.1	0.1	-	-	
<b>Oct</b>	687.9	639.3	598.7	570.5	8.5	0.6	80.1	0.6	0.6	0.0	0.6	0.6	-	-	
<b>Nov</b>	P 676.5	630.5	589.0	562.8	5.0	0.3	82.2	0.3	0.3	0.0	0.3	0.3	-	-	

See notes at the end of the chapter

**6. MONETARY FINANCIAL INSTITUTIONS**  
**A) Balance sheet according to euro area returns**

**6.11 Liabilities. Deposits of other euro area countries:  
other resident sectors**

EUR billions

	Total 1=2+8	Deposits in euro						Deposits in non-euro currencies					
		Total +6+7 2=3+4+	Over- night 3	of which:		Redeem- able at notice 6	Repos 7	Total +12+13 8=9+10+	Over- night 9	of which:		Redeem- able at notice 12	Repos 13
				With agreed maturity 4	Up to 2 years 5					With agreed maturity 10	Up to 2 years 11		
17	32.2	27.1	9.1	13.2	6.7	0.1	4.7	5.1	0.3	4.6	3.3	0.0	0.2
18	35.3	28.2	9.7	16.8	9.6	0.3	1.4	7.1	0.4	6.5	3.6	0.0	0.2
19	33.0	25.1	9.3	12.7	5.3	0.7	2.4	7.8	0.4	7.1	3.7	0.0	0.3
20	40.8	31.4	11.4	15.2	9.1	0.3	4.4	9.4	0.9	8.3	4.2	0.0	0.2
21	46.2	33.4	13.4	13.0	6.8	0.3	6.6	12.8	0.8	11.4	5.4	0.0	0.5
22	74.5	54.5	15.7	30.5	23.5	0.2	8.2	20.0	1.1	18.2	11.2	0.0	0.7
22 Jun	74.7	60.2	16.9	17.0	10.6	0.1	26.2	14.5	0.9	13.2	6.3	0.0	0.4
Jul	72.8	57.7	17.0	17.9	11.5	0.1	22.8	15.0	0.7	13.8	6.6	0.0	0.5
Aug	66.1	51.0	17.2	20.1	13.8	0.1	13.5	15.1	0.8	14.0	6.9	0.0	0.3
Sep	72.6	55.4	16.5	22.3	16.2	0.2	16.4	17.2	0.9	15.9	8.7	0.0	0.4
Oct	70.3	52.0	16.1	26.4	20.1	0.2	9.3	18.3	0.5	17.3	10.1	0.0	0.5
Nov	76.5	56.6	18.4	27.8	21.3	0.2	10.3	19.9	0.8	18.6	11.4	0.0	0.5
Dec	74.5	54.5	15.7	30.5	23.5	0.2	8.2	20.0	1.1	18.2	11.2	0.0	0.7
23 Jan	65.6	49.3	14.0	28.5	21.6	0.2	6.6	16.4	1.2	14.6	7.5	0.0	0.6
Feb	68.1	50.3	13.7	30.9	19.8	0.2	5.5	17.8	1.6	14.7	7.3	0.0	1.5
Mar	74.0	57.4	15.5	33.1	22.3	0.2	8.7	16.5	1.0	14.2	6.9	0.0	1.4
Apr	70.6	54.3	13.3	33.6	22.7	0.1	7.3	16.3	1.0	14.0	6.7	0.0	1.3
May	72.6	53.8	12.7	30.1	19.3	0.1	10.8	18.8	1.3	15.3	7.7	0.0	2.2
Jun	68.3	50.8	13.7	31.1	20.3	0.1	5.8	17.5	0.9	14.1	6.7	0.0	2.5
Jul	69.2	52.0	12.8	30.1	18.7	0.1	9.0	17.2	1.0	14.0	6.5	0.0	2.2
Aug	68.8	51.0	13.5	30.2	18.8	0.1	7.2	17.8	1.2	14.7	7.0	0.0	1.8
Sep	78.6	59.8	15.1	33.8	22.1	0.1	10.7	18.8	0.9	15.7	7.7	0.0	2.2
Oct	80.1	60.2	12.3	35.5	23.7	0.1	12.2	19.9	1.2	16.8	8.6	0.0	1.9
Nov	P 82.2	63.0	12.9	33.7	22.5	0.1	16.2	19.2	1.2	16.2	8.2	0.0	1.8

**6. MONETARY FINANCIAL INSTITUTIONS**  
**B) Balance sheet according to euro area returns**

**6.12 Liabilities. Rest of the  
world and not allocated**

EUR billions

	Rest of the world: deposits					Not allocated (liabilities other than deposits and money market fund shares)						
	Total 1	of which:		Overnight with agreed maturity and redeem- able at notice 3	Repos 5	Total 7	of which:				Capital & Reserves 10	Other liabilities 11
		Euro 2	Up to 2 years 4				Total 8	Euro 9	Up to 2 Years 9			
17	113.4	76.8	89.4	65.5	24.0	895.4	227.5	202.0	31.5	325.8	202.3	
18	118.2	70.4	94.0	72.9	24.1	872.7	230.0	200.1	29.1	308.3	187.4	
19	103.8	58.6	92.7	73.3	11.1	907.5	247.2	212.1	24.7	314.5	198.4	
20	96.1	53.3	83.4	66.2	12.6	914.0	249.4	211.3	20.9	308.1	194.1	
21	101.0	53.9	79.7	68.8	21.3	952.1	269.5	214.9	32.8	308.7	199.4	
22	118.9	55.7	96.8	87.2	22.0	1 000.2	281.1	216.4	37.2	306.7	234.8	
22 Jun	114.9	51.5	88.7	78.9	26.3	991.9	260.5	203.1	27.4	308.0	242.5	
Jul	110.4	48.8	87.4	78.1	23.0	991.1	261.3	203.6	27.7	311.2	237.9	
Aug	107.9	48.3	85.0	75.3	23.0	991.4	263.5	200.1	28.8	310.6	239.3	
Sep	117.9	53.3	96.9	87.2	21.0	1 022.7	274.0	206.8	31.5	310.7	261.1	
Oct	113.6	50.7	91.6	81.9	22.0	1 013.5	275.3	209.9	32.0	309.6	252.1	
Nov	123.9	59.9	92.4	82.5	31.5	1 009.6	281.0	215.5	34.6	306.7	245.7	
Dec	118.9	55.7	96.8	87.2	22.0	1 000.2	281.1	216.4	37.2	306.7	234.8	
23 Jan	116.1	52.1	92.5	82.7	23.6	1 009.6	289.7	224.7	35.0	307.2	238.1	
Feb	121.7	53.3	95.8	81.8	25.9	1 013.0	293.8	228.7	37.7	306.6	238.6	
Mar	120.5	56.5	86.9	74.1	33.6	1 002.7	291.2	228.6	38.2	303.8	233.2	
Apr	123.3	56.8	89.1	76.0	34.3	1 001.2	292.6	229.5	42.8	304.2	229.2	
May	125.8	58.3	86.3	73.1	39.5	1 015.8	300.8	236.3	44.0	305.7	234.0	
Jun	131.9	60.1	88.6	75.8	43.3	1 034.2	305.3	241.8	45.4	305.2	248.1	
Jul	127.9	58.3	89.9	76.8	38.0	1 035.5	307.1	243.0	45.4	305.6	246.8	
Aug	127.9	56.1	88.1	74.9	39.8	1 026.4	311.3	245.0	45.1	307.3	232.7	
Sep	137.7	58.6	95.0	81.0	42.6	1 036.2	315.7	247.0	46.6	305.2	240.6	
Oct	130.8	54.2	90.0	76.1	40.8	1 036.3	318.1	249.1	47.4	306.0	237.9	
Nov	P 145.1	62.7	90.8	77.6	54.3	1 039.4	326.8	252.3	48.0	305.2	233.6	

## NOTES TO THE TABLES OF CHAPTER 6. MONETARY FINANCIAL INSTITUTIONS

Certain headings of the balance sheets of monetary financial institutions according to the euro area returns, published in Chapters 6 and 8 of the Boletín Estadístico, were changed in December 2014 as a result of the entry into force of new accounting rules. These changes only affect the way in which part of the information is presented; they have no impact on the lending and deposits headings and they entail no change in equity in the institutions balance sheets.

Specifically, the entry into force of Banco de España Circular 5/2014 of 28 November 2014, which amends Circular 4/2004 of 22 December 2004 on credit institutions public and confidential financial reporting rules and formats and incorporates the statistical reporting requirements laid down by the European Central Bank<sup>1</sup>, triggers a change in the way in which certain headings of the balance sheets according to the euro area returns are presented. This change means that, with the exception of data on loans and deposits which will continue to be reported at their principal amount, as from the December 2014 data, which are those now published, all the other headings will be reported at their carrying amount, in a further step towards harmonisation with the information reported for supervisory purposes. Accordingly, from December 2014, headings such as "Shares and other equity" on the asset side are reported net of their impairment allowances, and in turn these allowances are no longer carried over to the "Capital and reserves" heading as was the case previously (see Tables 6.2 and 6.3). This change explains the bulk of the variation seen in December 2014 in the size of the total balance sheet and of some of its components, such as "Shares and other equity" or "Capital and reserves".

### Table 6.1

- a. See breakdown in tables 6.3 and 6.4.
- b. See breakdown in tables 6.5 and 6.6.
- c. See breakdown in table 6.7.
- d. Until November 2014 only MMF shares are included; investment fund shares are included from December 2014.
- e. Until November 2014 equity and non-MMF investment fund shares are included; equity is included from December 2014.

### Table 6.2

- a. A breakdown of this column can be found in table 6.12.
- b. A breakdown of this column can be found in table 6.10.

### Table 6.3

- a. A breakdown of this column can be found in table 6.4.
- b. Until November 2014 only MMF shares are included; investment fund shares are included from December 2014.
- c. Until November 2014 equity and non-MMF investment fund shares are included; equity is included from December 2014.

### Table 6.5

- a. A breakdown of this column can be found in table 6.6.
- b. Until November 2014 only MMF shares are included; investment fund shares are included from December 2014.
- c. Until November 2014 equity and non-MMF investment fund shares are included; equity is included from December 2014.

### Table 6.7

- a. Until November 2014 only MMF shares are included; investment fund shares are included from December 2014.
- b. Until November 2014 equity and non-MMF investment fund shares are included; equity is included from December 2014.

### Table 6.10

- a. A breakdown of this column can be found in table 6.11.

<sup>1</sup> Regulation (EU) No 1071/2013 of the European Central Bank of 24 September 2013 concerning the balance sheet of the monetary financial institutions sector.

## CHAPTER 7 BANCO DE ESPAÑA

## 7. BANCO DE ESPAÑA

## 7.A Balance

Datos referidos a Noviembre de 2023

Millones de euros

	Serie en cuadro y columna/ Time series in table and column			
<b>ACTIVO</b>				<b>ASSETS</b>
<b>1 A. RESIDENTES EN ESPAÑA . . . . .</b>	<b>7.1/2</b>	<b>533 938</b>		<b>1 A. DOMESTIC</b>
<b>2 2. Préstamos y créditos . . . . .</b>	<b>7.3/2</b>	<b>32 581</b>		<b>2 2. Loans</b>
3 2e. Del cual: euros . . . . .	7.3/3	32 581		3 2e. Of which: euro
4 IFM . . . . .	7.3/4	32 354		4 MFIs
5 2e. Del cual: euros . . . . .	7.3/5	32 354		5 2e. Of which: euro
6 Administraciones Públicas . . . . .	7.3/6	-		6 General government
7 2e. Del cual: euros . . . . .	7.3/7	-		7 2e. Of which: euro
8 Otros sectores residentes . . . . .	7.3/8	227		8 Other resident sectors
9 2e. Del cual: euros . . . . .	7.3/9	227		9 2e. Of which: euro
<b>10 3. Valores representativos de deuda . . . . .</b>	<b>7.3/10</b>	<b>501 181</b>		<b>10 3. Debt securities</b>
11 3e. Del cual: euros . . . . .	7.3/11	501 181		11 3e. Of which: euro
12 IFM . . . . .	7.4/3	22 659		12 MFIs
13 3e. Del cual: euros . . . . .	7.4/4	22 659		13 3e. Of which: euro
14 Administraciones Públicas . . . . .	7.4/6	442 974		14 General government
15 3e. Del cual: euros . . . . .	7.4/7	442 974		15 3e. Of which: euro
16 Otros residentes . . . . .	7.4/8	35 548		16 Other resident sectors
17 3e. Del cual: euros . . . . .	7.4/9	35 548		17 3e. Of which: euro
<b>18 5. Participaciones en el capital . . . . .</b>	<b>7.3/13</b>	<b>176</b>		<b>18 5. Equity</b>
19 IFM . . . . .	-	-		19 MFIs
20 Otros sectores residentes . . . . .	-	176		20 Other resident sectors
<b>21 B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO . . . . .</b>	<b>7.1/3</b>	<b>18 885</b>		<b>21 B. OTHER EURO AREA COUNTRIES</b>
<b>22 2. Préstamos y créditos . . . . .</b>	<b>7.5/2</b>	<b>4 817</b>		<b>22 2. Loans</b>
23 2e. Del cual: euros . . . . .	7.5/3	4 814		23 2e. Of which: euro
24 IFM . . . . .	7.5/4	4 817		24 MFIs
25 2e. Del cual: euros . . . . .	7.5/5	4 814		25 2e. Of which: euro
26 Administraciones Públicas . . . . .	7.5/6	-		26 General government
27 2e. Del cual: euros . . . . .	7.5/7	-		27 2e. Of which: euro
28 Otros residentes . . . . .	7.5/8	-		28 Other resident sectors
29 2e. Del cual: euros . . . . .	7.5/9	-		29 2e. Of which: euro
<b>30 3. Valores representativos de deuda . . . . .</b>	<b>7.5/10</b>	<b>12 874</b>		<b>30 3. Debt securities</b>
31 3e. Del cual: euros . . . . .	7.5/11	12 283		31 3e. Of which: euro
32 IFM . . . . .	7.6/3	705		32 MFIs
33 3e. Del cual: euros . . . . .	7.6/4	115		33 3e. Of which: euro
34 Administraciones Públicas . . . . .	7.6/6	5 472		34 General government
35 3e. Del cual: euros . . . . .	7.6/7	5 472		35 3e. Of which: euro
36 Otros residentes . . . . .	7.6/8	6 696		36 Other resident sectors
37 3e. Del cual: euros . . . . .	7.6/9	6 696		37 3e. Of which: euro
<b>38 4. Participaciones en Fondos de Inversión . . . . .</b>	<b>7.5/12</b>	<b>-</b>		<b>38 4. Investment fund shares/units</b>
39 IFM . . . . .	-	-		39 MFIs
40 4e. Del cual: euros . . . . .	-	-		40 4e. Of which: euro
<b>41 5. Participaciones en el capital . . . . .</b>	<b>7.5/13</b>	<b>1 195</b>		<b>41 5. Equity</b>
42 IFM . . . . .	-	1 195		42 MFIs
43 Otros sectores residentes . . . . .	-	-		43 Other resident sectors
<b>44 C. RESTO DEL MUNDO . . . . .</b>	<b>7.1/4</b>	<b>181 114</b>		<b>44 C. REST OF THE WORLD</b>
<b>45 2. Préstamos y créditos . . . . .</b>	<b>7.7/3</b>	<b>3 610</b>		<b>45 2. Loans</b>
46 2e. Del cual: euros . . . . .	7.7/4	1		46 2e. Of which: euro
<b>47 3. Valores representativos de deuda . . . . .</b>	<b>7.7/5</b>	<b>177 390</b>		<b>47 3. Debt securities</b>
48 3e. Del cual: euros . . . . .	7.7/6	75 087		48 3e. Of which: euro
<b>49 4. Participaciones en Fondos de Inversión . . . . .</b>	<b>-</b>	<b>90</b>		<b>49 4. Investment fund shares/units</b>
<b>50 5. Participaciones en el capital . . . . .</b>	<b>-</b>	<b>25</b>		<b>50 5. Equity</b>
51 5e. Del cual: euros . . . . .	-	-		51 5e. Of which: euro

November 2023 data  
7.A Balance sheetEUR millions  
7. BANCO DE ESPAÑA

Véanse notas al final del capítulo./ See notes at the end of the chapter.



Datos referidos a Noviembre de 2023

Millones de euros

	Serie en cuadro y columna/ Time series in table and column		
<b>ACTIVO (continuación)</b>			<b>ASSETS (continued)</b>
52 D. SIN CLASIFICAR . . . . .	7.1/5	229 042	52 D. UNCLASSIFIED
53 1. Efectivo (todas las monedas) . . . . .	7.1/10	1	53 1. Cash (all currencies)
54 1e. Del cual: euros . . . . .	-	-	54 1e. Of which: euro
55 6. Activo fijo . . . . .	7.1/11	316	55 6. Fixed assets
56 7. Otros activos . . . . .	7.1/12	228 725	56 7. Remaining assets
57 7e. Del cual: euros . . . . .	-	-	57 7e. Of which: euro
58 7.1. Oro y derechos en oro . . . . .	7.7/9	16 899	58 7.1. Gold & gold receivable
59 7.2. Tenencias de DEG . . . . .	7.7/10	15 146	59 7.2. SDRs holdings
60 7.3. Posición de reserva y otros activos . . . . . en el FMI	7.7/11	4 405	60 7.3. Reserve position in the IMF and other assets vis-a-vis IMF
61 7.4. Resto de activos . . . . .	7.7/12	192 276	61 7.4. Rest of assets
62 <b>TOTAL ACTIVO.</b> . . . . .	7.1/1	962 980	62 <b>TOTAL ASSETS</b>
63 e. euros . . . . .	7.1/13	627 634	63 e. euro
64 x. Monedas distintas del euro . . . . .	7.1/14	143 071	64 x. Other currencies
65 n/c Sin clasificar . . . . .	7.1/15	192 276	65 n/c Unclassified
<b>PRO MEMORIA:</b>			<b>PRO MEMORIA:</b>
66 Activos en euros frente al resto del mundo (46+48+50) . . . . .	7.7/2	75 087	66 Claims on rest of the world in euro (46+48+50)
67 Activos en monedas distintas del euro frente a residentes en otros países de la zona euro (22-23+30-31+38-40) . . . . .	7.5/14	593	67 Claims on residents in other euro area countries in foreign currencies (22-23+30-31+38-40)
68 Activos de reserva . . . . .	17.25/3	92 783	68 Reserve assets
69 <b>TOTAL (66 a 68)</b> . . . . .	...	168 464	69 <b>TOTAL (66 a 68)</b>

November 2023 data

7.A Balance sheet

EUR millions

7. BANCO DE ESPAÑA

Véanse notas al final del capítulo./ See notes at the end of the chapter.

Datos referidos a Noviembre de 2023

Millones de euros

	Serie en cuadro y columna/ Time series in table and column			
<b>PASIVO</b>				<b>LIABILITIES</b>
<b>1 A. RESIDENTES EN ESPAÑA . . . . .</b>	<b>7.2/2</b>	<b>360 815</b>	<b>1 A. DOMESTIC</b>	
<b>2 9. Depósitos . . . . .</b>	<b>-</b>	<b>360 815</b>	<b>2 9. Deposits</b>	
3 9e. Del cual: euros . . . . .	-	360 815	3 9e. Of which: euro	
4 IFM . . . . .	7.8/3	287 397	4 MFIs	
5 9e. Del cual: euros . . . . .	7.8/4	287 397	5 9e. Of which in euro	
6 Administración Central . . . . .	7.8/5	58 550	6 Central government	
7 9e. Del cual: euros . . . . .	-	58 550	7 9e. Of which: euro	
8 Otras Administraciones Públicas . . . . .	7.8/6	11 375	8 Other general government	
9 9e. Del cual: euros . . . . .	7.8/9	11 375	9 9e. Of which: euro	
10 Otros sectores residentes . . . . .	7.8/7	3 492	10 Other resident sectors	
11 9e. Del cual: euros . . . . .	7.9/2	3 492	11 9e. Of which: euro	
<b>12 B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO . . . . .</b>	<b>7.2/3</b>	<b>355 074</b>	<b>12 B. OTHER EURO AREA COUNTRIES</b>	
<b>13 9. Depósitos . . . . .</b>	<b>-</b>	<b>355 074</b>	<b>13 9. Deposits</b>	
14 9e. Del cual: euros . . . . .	-	355 056	14 9e. Of which: euro	
15 IFM . . . . .	7.10/3	355 074	15 MFIs	
16 9e. Del cual: euros . . . . .	7.10/4	355 056	16 9e. Of which: euro	
17 Administración Central . . . . .	7.10/5	-	17 Central government	
18 9e. Del cual: euros . . . . .	-	-	18 9e. Of which: euro	
19 Otras Administraciones Públicas . . . . .	7.10/6	-	19 Other general government	
20 9e. Del cual: euros . . . . .	7.10/9	-	20 9e. Of which: euro	
21 Otros sectores residentes . . . . .	7.10/7	-	21 Other resident sectors	
22 9e. Del cual: euros . . . . .	-	-	22 9e. Of which: euro	
<b>23 C. RESTO DEL MUNDO . . . . .</b>	<b>7.2/4</b>	<b>6 183</b>	<b>23 C. REST OF THE WORLD</b>	
<b>24 9. Depósitos . . . . .</b>	<b>7.11/1</b>	<b>6 183</b>	<b>24 9. Deposits</b>	
25 9e. Del cual: euros . . . . .	7.11/2	746	25 9e. Of which: euro	
<b>26 D. SIN CLASIFICAR . . . . .</b>	<b>7.2/5</b>	<b>240 910</b>	<b>26 D. UNCLASSIFIED</b>	
<b>27 8. Billetes y monedas (a) . . . . .</b>	<b>7.2/6</b>	<b>173 800</b>	<b>27 8. Notes and coins (a)</b>	
<b>28 11. Valores representativos de deuda . . . . .</b>	<b>7.2/10</b>	<b>-</b>	<b>28 11. Debt securities issued</b>	
29 11e. Del cual: euros . . . . .	7.2/10	-	29 11e. Of which: euro	
<b>30 13. Capital y reservas . . . . .</b>	<b>7.2/11</b>	<b>49 146</b>	<b>30 13. Capital and reserves</b>	
<b>31 14. Otros pasivos . . . . .</b>	<b>7.2/12</b>	<b>17 964</b>	<b>31 14. Remaining liabilities</b>	
32 14e. Del cual: euros . . . . .	7.11/7	-	32 14e. Of which: euro	
33 14.1. Del cual: DEG asignados . . . . .	7.11/8	14 607	33 14.1. Of which: Allocated SDRs	
<b>34 TOTAL PASIVO . . . . .</b>	<b>7.2/1</b>	<b>962 982</b>	<b>34 TOTAL LIABILITIES</b>	
<b>35 e euro . . . . .</b>	<b>7.2/13</b>	<b>890 416</b>	<b>35 e euro</b>	
<b>36 x Monedas distintas del euro . . . . .</b>	<b>7.2/14</b>	<b>20 062</b>	<b>36 x Other currencies</b>	
<b>37 s/c Sin clasificar . . . . .</b>	<b>7.2/15</b>	<b>52 504</b>	<b>37 n/c Unclassified</b>	

November 2023 data  
7.A Balance sheetEUR millions  
7. BANCO DE ESPAÑA

Véanse notas al final del capítulo./ See notes at the end of the chapter.

## 7. BANCO DE ESPAÑA

## 7.1 Assets: summary

EUR billions

	Total	By residence				By instrument							By currency		
		Domes- tic (a)	Other euro area coun- tries (b)	Rest of the world (c)	Not classi- fied issuers	Loans	Debt securi- ties	Invest- ment fund share/ units	Equity	Cash (all curren- cies)	Fixed assets	Remain- ing assets	Euro	Curren- cies other than the euro	Un- clas- sified
	=13 a 15 =6 a 12 1=2a5	2	3	4	5=10 a 12	6	7	8	9	10	11	12	13	14	15
17	695.0	449.2	25.0	88.8	132.0	182.4	379.2	...	1.4	0.0	0.3	131.7	519.4	58.7	116.9
18	748.6	471.9	27.3	97.5	152.0	182.8	412.4	...	1.4	0.0	0.3	151.7	549.3	63.4	135.9
19	719.8	428.6	25.3	100.5	165.4	147.3	405.9	0.1	1.3	0.0	0.3	165.1	504.5	68.2	147.1
20	993.2	672.1	26.1	122.2	172.8	280.2	538.9	0.1	1.3	0.0	0.3	172.5	758.4	82.4	152.4
21	1 178.0	794.1	23.2	160.3	200.3	312.4	663.9	0.1	1.4	0.0	0.3	200.0	884.6	126.4	167.0
22	1 071.9	659.1	20.6	175.5	216.7	155.1	698.6	0.1	1.5	0.0	0.3	216.4	752.2	138.3	181.3
22 Jun	1 221.1	815.5	22.1	171.7	211.8	310.0	697.9	0.1	1.4	0.0	0.3	211.5	907.3	137.1	176.6
Jul	1 229.6	821.6	22.5	173.5	212.0	310.7	705.6	0.1	1.4	0.0	0.3	211.7	914.1	138.8	176.7
Aug	1 226.7	818.1	21.7	175.1	211.8	309.7	703.8	0.1	1.4	0.0	0.3	211.5	910.5	139.7	176.4
Sep	1 231.5	820.5	21.5	176.5	213.1	309.6	707.4	0.1	1.4	0.0	0.3	212.8	913.2	141.0	177.4
Oct	1 224.7	814.7	21.3	174.7	214.0	309.5	699.8	0.1	1.4	0.0	0.3	213.7	905.7	140.2	178.8
Nov	1 166.0	756.2	20.5	174.9	214.4	251.6	698.6	0.1	1.4	0.0	0.3	214.1	848.0	138.9	179.1
Dec	1 071.9	659.1	20.6	175.5	216.7	155.1	698.6	0.1	1.5	0.0	0.3	216.4	752.2	138.3	181.3
23 Jan	1 049.0	637.6	20.1	176.0	215.3	140.2	692.0	0.1	1.5	0.0	0.3	215.0	731.5	138.0	179.5
Feb	1 044.0	629.0	20.3	178.4	216.2	125.0	701.3	0.1	1.5	0.0	0.3	215.9	725.7	137.5	180.7
Mar	1 030.6	615.2	19.8	177.4	218.2	104.6	706.3	0.1	1.5	0.0	0.3	217.9	711.6	137.4	181.6
Apr	1 032.3	616.7	19.9	176.7	218.9	105.0	706.9	0.1	1.5	0.0	0.3	218.6	712.6	137.1	182.6
May	1 032.8	614.1	18.1	179.0	221.6	105.9	703.8	0.1	1.5	0.0	0.3	221.3	708.7	139.4	184.8
Jun	978.6	559.6	18.2	179.2	221.6	49.3	706.2	0.1	1.5	0.0	0.3	221.2	654.7	138.1	185.8
Jul	970.4	550.3	18.4	179.7	222.1	49.4	697.5	0.1	1.5	0.0	0.3	221.7	645.5	138.7	186.2
Aug	974.2	550.1	18.4	180.9	224.9	47.6	700.3	0.1	1.5	0.0	0.3	224.5	645.3	140.2	188.7
Sep	974.5	545.9	18.6	182.8	227.2	43.3	702.6	0.1	1.5	0.0	0.3	226.8	641.2	142.3	191.0
Oct	964.3	535.0	18.7	182.2	228.4	42.1	692.3	0.1	1.5	0.0	0.3	228.1	629.5	143.4	191.3
Nov	P 963.0	533.9	18.9	181.1	229.0	41.0	691.4	0.1	1.5	0.0	0.3	228.7	627.6	143.1	192.3

See notes at the end of the chapter

## 7. BANCO DE ESPAÑA

## 7.2 Liabilities: summary

EUR millions

	Total	By residence				By instrument						By currency			Memo item: cash put into circula- tion by the Ban- co de España (g)	
		Domes- tic (a)	Other euro area coun- tries (b)	Rest of the world (c)	Not - classi- fied holders	Notes and coins			Depo- sits	Debt securi- ties and shares	Capital and reserves	Remain- ing liabi- lities (c)	Euro	Curren- cies other than the euro		Un- clas- sified
						Total (d)	Notes (e)	Coins (f)								
	=13a 15 6+9a12= 1=2a5=	2	3	4	5+6 =10a12	6	7	8	9	10	11	12	13	14	15	16
17	695.0	139.9	374.2	3.3	177.6	139.7	135.3	4.5	517.5	-	33.2	4.6	654.7	5.9	34.5	27.4
18	748.6	150.4	402.3	4.9	191.0	147.0	142.3	4.7	557.6	-	38.9	5.2	702.0	6.0	40.6	15.9
19	719.8	126.1	392.5	2.6	198.5	147.3	142.5	4.9	521.3	-	46.2	5.0	666.6	5.5	47.7	5.3
20	993.2	274.4	500.1	4.2	214.4	162.3	157.4	5.0	778.8	-	46.5	5.6	938.5	5.9	48.8	14.9
21	1 178.0	406.7	514.3	9.6	247.4	174.4	169.4	5.0	930.6	-	53.6	19.4	1 101.5	18.2	58.2	13.4
22	1 071.9	305.1	503.6	5.6	257.6	177.6	172.5	5.2	814.2	-	59.9	20.1	987.9	18.9	65.1	4.2
22 Jun	1 221.1	435.6	516.9	4.7	264.0	180.9	175.8	5.1	957.1	-	61.3	21.8	1 134.0	19.3	67.8	10.5
Jul	1 229.6	463.2	496.1	4.6	265.7	180.7	175.6	5.1	963.9	-	63.3	21.7	1 140.6	19.5	69.5	10.1
Aug	1 226.7	455.8	502.0	4.5	264.4	178.0	172.9	5.1	962.3	-	64.3	22.1	1 136.2	19.6	70.8	7.8
Sep	1 231.5	472.0	489.6	5.2	264.6	176.9	171.8	5.1	966.9	-	64.8	22.9	1 139.7	19.8	72.0	6.1
Oct	1 224.7	471.1	485.3	5.2	263.1	176.6	171.5	5.1	961.6	-	63.2	23.3	1 134.1	19.6	71.0	4.5
Nov	1 166.0	433.0	468.6	5.3	259.1	176.1	171.0	5.2	906.9	-	61.1	21.9	1 079.0	19.1	67.8	3.3
Dec	1 071.9	305.1	503.6	5.6	257.6	177.6	172.5	5.2	814.2	-	59.9	20.1	987.9	18.9	65.1	4.2
23 Jan	1 049.0	310.4	480.1	4.8	253.7	174.5	169.4	5.2	795.3	-	59.5	19.6	966.0	18.8	64.2	1.3
Feb	1 044.0	333.1	453.7	4.9	252.2	174.1	169.0	5.2	791.7	-	58.8	19.3	961.9	18.9	63.1	-0.1
Mar	1 030.6	327.3	447.8	5.0	250.3	174.5	169.3	5.2	780.2	-	57.1	18.7	950.8	18.7	61.0	-0.1
Apr	1 032.3	336.5	440.9	4.9	250.0	175.3	170.1	5.2	782.3	-	55.8	18.9	953.6	18.6	60.1	-1.0
May	1 032.8	354.4	423.5	4.9	250.0	175.3	170.1	5.2	782.8	-	56.3	18.4	954.2	18.8	59.8	-2.5
Jun	978.6	309.4	416.4	5.4	247.3	175.6	170.4	5.2	731.2	-	53.6	18.2	902.8	18.7	57.1	-2.4
Jul	970.4	305.8	412.8	6.1	245.6	175.9	170.7	5.2	724.7	-	52.0	17.7	895.3	20.0	55.1	-3.4
Aug	974.2	314.0	409.8	6.1	244.4	175.2	170.0	5.2	729.8	-	51.7	17.5	899.6	20.1	54.6	-5.9
Sep	974.5	328.0	396.2	6.5	243.8	174.7	169.4	5.3	730.7	-	51.3	17.8	899.9	20.3	54.3	-7.8
Oct	964.3	340.2	375.1	6.2	242.8	174.3	169.0	5.3	721.5	-	50.9	17.6	890.3	20.2	53.7	-9.6
Nov	P 963.0	360.8	355.1	6.2	240.9	173.8	168.5	5.3	722.1	-	49.1	18.0	890.4	20.1	52.5	-10.4

See notes at the end of the chapter

## 7. BANCO DE ESPAÑA

## 7.3 Assets. Domestic

EUR billions

	Total	Loans								Debt securities		Investment fund shares units	Equity
		of which:		of which:		of which:		of which:		of which:			
		Total	Euro	MFIs	Euro	General government	Euro	Other resident sectors	Euro	Total (a)	Euro		
		12+13 1=2+10+	2=4+6+8 3=5+7+9	4	5	6	7	8	9	10	11		
<b>17</b>	449.2	173.3	170.2	173.1	170.1	-	-	0.2	0.2	275.9	275.9	-	0.1
<b>18</b>	471.9	170.3	167.5	170.1	167.3	-	-	0.2	0.2	301.5	301.5	-	0.1
<b>19</b>	428.6	134.1	130.7	134.0	130.5	-	-	0.2	0.2	294.4	294.4	-	0.1
<b>20</b>	672.1	265.3	261.4	265.1	261.2	-	-	0.2	0.2	406.7	406.7	-	0.1
<b>21</b>	794.1	293.8	289.9	293.6	289.7	-	-	0.2	0.2	500.1	500.1	-	0.2
<b>22</b>	659.1	138.2	134.1	138.0	133.9	-	-	0.2	0.2	520.7	520.7	-	0.2
<b>22 Jun</b>	815.5	295.6	289.9	295.4	289.7	-	-	0.2	0.2	519.7	519.7	-	0.2
<b>Jul</b>	821.6	295.0	289.9	294.8	289.7	-	-	0.2	0.2	526.4	526.4	-	0.2
<b>Aug</b>	818.1	295.0	289.9	294.8	289.7	-	-	0.2	0.2	522.9	522.9	-	0.2
<b>Sep</b>	820.5	294.8	289.9	294.6	289.7	-	-	0.2	0.2	525.5	525.5	-	0.2
<b>Oct</b>	814.7	294.7	289.9	294.5	289.7	-	-	0.2	0.2	519.8	519.8	-	0.2
<b>Nov</b>	756.2	235.6	231.2	235.4	231.0	-	-	0.2	0.2	520.4	520.4	-	0.2
<b>Dec</b>	659.1	138.2	134.1	138.0	133.9	-	-	0.2	0.2	520.7	520.7	-	0.2
<b>23 Jan</b>	637.6	124.1	120.6	123.9	120.3	-	-	0.2	0.2	513.3	513.3	-	0.2
<b>Feb</b>	629.0	114.1	113.2	113.8	113.0	-	-	0.2	0.2	514.8	514.8	-	0.2
<b>Mar</b>	615.2	97.0	96.4	96.8	96.2	-	-	0.2	0.2	518.0	518.0	-	0.2
<b>Apr</b>	616.7	96.7	96.4	96.5	96.2	-	-	0.2	0.2	519.8	519.8	-	0.2
<b>May</b>	614.1	96.4	96.4	96.2	96.2	-	-	0.2	0.2	517.4	517.4	-	0.2
<b>Jun</b>	559.6	40.6	40.6	40.4	40.4	-	-	0.2	0.2	518.8	518.8	-	0.2
<b>Jul</b>	550.3	40.6	40.6	40.4	40.4	-	-	0.2	0.2	509.5	509.5	-	0.2
<b>Aug</b>	550.1	39.0	39.0	38.8	38.8	-	-	0.2	0.2	510.9	510.9	-	0.2
<b>Sep</b>	545.9	34.3	34.3	34.0	34.0	-	-	0.2	0.2	511.4	511.4	-	0.2
<b>Oct</b>	535.0	33.5	33.5	33.3	33.3	-	-	0.2	0.2	501.3	501.3	-	0.2
<b>Nov</b>	533.9	32.6	32.6	32.4	32.4	-	-	0.2	0.2	501.2	501.2	-	0.2

See notes at the end of the chapter

## 7. BANCO DE ESPAÑA

## 7.4 Assets. Domestic: Debt securities

EUR billions

	Total	of which:		MFIs			General government		Other resident sectors		
		Euro	Total	of which:		of which:		of which:		of which:	
				Euro	Up to 2 years	Total	Euro	Total	Euro		
										3	4
1=3+6+8	2=4+7+9	3	4	5	6	7	8	9			
<b>17</b>	275.9	275.9	22.2	22.2	-	230.4	230.4	23.3	23.3		
<b>18</b>	301.5	301.5	22.3	22.3	-	253.4	253.4	25.8	25.8		
<b>19</b>	294.4	294.4	22.3	22.3	-	246.6	246.6	25.6	25.6		
<b>20</b>	406.7	406.7	25.0	25.0	-	347.4	347.4	34.4	34.4		
<b>21</b>	500.1	500.1	23.4	23.4	-	439.6	439.6	37.1	37.1		
<b>22</b>	520.7	520.7	22.6	22.6	-	461.0	461.0	37.1	37.1		
<b>22 Jun</b>	519.7	519.7	22.1	22.1	-	459.1	459.1	38.4	38.4		
<b>Jul</b>	526.4	526.4	22.3	22.3	-	466.5	466.5	37.7	37.7		
<b>Aug</b>	522.9	522.9	21.7	21.7	-	463.5	463.5	37.7	37.7		
<b>Sep</b>	525.5	525.5	22.1	22.1	-	465.9	465.9	37.6	37.6		
<b>Oct</b>	519.8	519.8	22.3	22.3	-	460.2	460.2	37.3	37.3		
<b>Nov</b>	520.4	520.4	22.5	22.5	-	460.5	460.5	37.5	37.5		
<b>Dec</b>	520.7	520.7	22.6	22.6	-	461.0	461.0	37.1	37.1		
<b>23 Jan</b>	513.3	513.3	22.9	22.9	-	453.5	453.5	36.9	36.9		
<b>Feb</b>	514.8	514.8	22.8	22.8	-	455.4	455.4	36.7	36.7		
<b>Mar</b>	518.0	518.0	22.4	22.4	-	459.0	459.0	36.5	36.5		
<b>Apr</b>	519.8	519.8	22.6	22.6	-	460.8	460.8	36.4	36.4		
<b>May</b>	517.4	517.4	22.8	22.8	-	458.1	458.1	36.5	36.5		
<b>Jun</b>	518.8	518.8	22.9	22.9	-	459.4	459.4	36.5	36.5		
<b>Jul</b>	509.5	509.5	23.0	23.0	-	450.1	450.1	36.4	36.4		
<b>Aug</b>	510.9	510.9	23.0	23.0	-	451.5	451.5	36.4	36.4		
<b>Sep</b>	511.4	511.4	23.0	23.0	-	452.3	452.3	36.1	36.1		
<b>Oct</b>	501.3	501.3	22.6	22.6	-	443.1	443.1	35.5	35.5		
<b>Nov</b>	501.2	501.2	22.7	22.7	-	443.0	443.0	35.5	35.5		

## 7. BANCO DE ESPAÑA

## 7.5 Assets. Other euro area countries

EUR billions

	Total 2+10+ 1=12+13	Loans								Debt securities		Investment fund shares units 12	Equity 13	Memo item: Claims denominated in currencies other than the euro 14
		of which:		of which:		of which:		of which:		of which:				
		Total 2=4+6+8	Euro 3=5+7+9	MFIs 4	Euro 5	General government 6	Euro 7	Other resident sectors 8	Euro 9	Total (a) 10	Euro 11			
17	25.0	5.1	5.1	5.1	5.1	-	-	-	-	18.6	18.6	-	1.3	0.0
18	27.3	5.1	5.1	5.1	5.1	-	-	-	-	20.9	19.8	-	1.3	1.1
19	25.3	4.9	4.8	4.9	4.8	-	-	-	-	19.4	18.1	-	1.1	1.4
20	26.1	4.8	4.8	4.8	4.8	-	-	-	-	20.3	19.4	-	1.0	0.9
21	23.2	4.8	4.8	4.8	4.8	-	-	-	-	17.3	15.7	-	1.1	1.6
22	20.6	5.1	4.8	5.1	4.8	-	-	-	-	14.3	13.8	-	1.2	0.8
22 Jun	22.1	4.8	4.8	4.8	4.8	-	-	-	-	16.2	14.6	-	1.1	1.6
Jul	22.5	5.1	4.8	5.1	4.8	-	-	-	-	16.3	14.6	-	1.1	1.9
Aug	21.7	4.9	4.8	4.9	4.8	-	-	-	-	15.7	14.5	-	1.1	1.3
Sep	21.5	4.9	4.8	4.9	4.8	-	-	-	-	15.5	14.6	-	1.1	1.0
Oct	21.3	5.0	4.8	5.0	4.8	-	-	-	-	15.2	14.3	-	1.1	1.1
Nov	20.5	4.9	4.8	4.9	4.8	-	-	-	-	14.5	13.8	-	1.1	0.8
Dec	20.6	5.1	4.8	5.1	4.8	-	-	-	-	14.3	13.8	-	1.2	0.8
23 Jan	20.1	5.2	4.8	5.2	4.8	-	-	-	-	13.8	13.5	-	1.2	0.6
Feb	20.3	5.3	4.8	5.3	4.8	-	-	-	-	13.8	13.5	-	1.2	0.7
Mar	19.8	5.0	4.8	5.0	4.8	-	-	-	-	13.6	13.4	-	1.2	0.3
Apr	19.9	5.1	4.8	5.1	4.8	-	-	-	-	13.6	13.4	-	1.2	0.5
May	18.1	4.8	4.8	4.8	4.8	-	-	-	-	12.1	11.9	-	1.2	0.2
Jun	18.2	4.8	4.8	4.8	4.8	-	-	-	-	12.2	11.9	-	1.2	0.3
Jul	18.4	4.8	4.8	4.8	4.8	-	-	-	-	12.3	11.9	-	1.2	0.4
Aug	18.4	4.8	4.8	4.8	4.8	-	-	-	-	12.4	11.9	-	1.2	0.5
Sep	18.6	4.9	4.8	4.9	4.8	-	-	-	-	12.5	12.0	-	1.2	0.6
Oct	18.7	4.8	4.8	4.8	4.8	-	-	-	-	12.7	12.1	-	1.2	0.6
Nov	18.9	4.8	4.8	4.8	4.8	-	-	-	-	12.9	12.3	-	1.2	0.6

See notes at the end of the chapter

## 7. BANCO DE ESPAÑA

## 7.6 Assets. Other euro area countries: Debt securities

EUR billions

	Total 1=3+6+8	of which:		MFIs			General government		Other resident sectors	
		Euro 2=4+7+9	3	of which:		of which:		of which:		
				Total 4	Euro 5	Up to 2 years 5	Total 6	Euro 7	Total 8	Euro 9
17	18.6	18.6	0.1	0.1	-	14.4	14.4	4.1	4.1	
18	20.9	19.8	1.1	0.1	-	14.8	14.8	5.0	4.9	
19	19.4	18.1	1.2	0.1	0.1	12.8	12.8	5.3	5.2	
20	20.3	19.4	0.9	0.0	0.0	11.6	11.5	7.9	7.9	
21	17.3	15.7	1.2	0.0	-	8.6	8.3	7.4	7.4	
22	14.3	13.8	0.6	0.1	-	6.6	6.6	7.1	7.1	
22 Jun	16.2	14.6	1.5	0.0	0.2	7.4	7.3	7.2	7.2	
Jul	16.3	14.6	1.6	0.1	0.2	7.5	7.3	7.3	7.3	
Aug	15.7	14.5	1.1	0.1	-	7.3	7.2	7.3	7.3	
Sep	15.5	14.6	0.8	0.1	-	7.4	7.2	7.3	7.3	
Oct	15.2	14.3	0.8	0.1	-	7.2	7.1	7.1	7.1	
Nov	14.5	13.8	0.8	0.1	-	6.6	6.5	7.1	7.1	
Dec	14.3	13.8	0.6	0.1	-	6.6	6.6	7.1	7.1	
23 Jan	13.8	13.5	0.3	0.1	-	6.6	6.6	6.9	6.9	
Feb	13.8	13.5	0.3	0.1	-	6.6	6.6	6.9	6.9	
Mar	13.6	13.4	0.3	0.1	-	6.4	6.4	6.9	6.9	
Apr	13.6	13.4	0.3	0.1	-	6.5	6.4	6.9	6.9	
May	12.1	11.9	0.3	0.1	-	5.0	5.0	6.8	6.8	
Jun	12.2	11.9	0.3	0.1	-	5.0	5.0	6.8	6.8	
Jul	12.3	11.9	0.5	0.1	-	5.0	5.0	6.8	6.8	
Aug	12.4	11.9	0.6	0.1	-	5.0	5.0	6.8	6.8	
Sep	12.5	12.0	0.6	0.1	-	5.2	5.2	6.7	6.7	
Oct	12.7	12.1	0.7	0.1	-	5.3	5.3	6.7	6.7	
Nov	12.9	12.3	0.7	0.1	-	5.5	5.5	6.7	6.7	

## 7. BANCO DE ESPAÑA

## 7.7 Assets. Rest of the world and remaining assets

EUR billions

	Rest of the world						Remaining assets					
	of which:		of which:		of which:		Shares and other equity	Total	Gold and gold receivables	SDR holdings	Reserve position in and other claims on the IMF	Other assets
	Total	Euro	Loans Total	Euro	Debt securities	Euro						
	1=3+5+7	2	3	4	5	6						
<b>17</b>	88.8	47.9	4.0	-	84.7	47.9	0.0	131.7	9.8	3.4	1.6	116.9
<b>18</b>	97.5	53.7	7.4	-	90.0	53.7	0.0	151.7	10.1	3.4	2.3	135.9
<b>19</b>	100.5	55.1	8.3	-	92.0	55.1	0.1	165.1	12.3	3.4	2.4	147.1
<b>20</b>	122.2	64.6	10.2	-	111.9	64.6	0.1	172.5	14.0	3.0	3.1	152.4
<b>21</b>	160.3	72.4	13.7	-	146.5	72.4	0.1	200.0	14.6	14.7	3.8	167.0
<b>22</b>	175.5	77.1	11.8	0.0	163.6	77.1	0.1	216.4	15.4	15.0	4.6	181.3
<b>22 Jun</b>	171.7	76.8	9.5	-	162.1	76.8	0.1	211.5	15.7	15.2	4.0	176.6
<b>Jul</b>	173.5	76.8	10.6	-	162.8	76.8	0.1	211.7	15.6	15.4	4.0	176.7
<b>Aug</b>	175.1	76.8	9.8	-	165.1	76.8	0.1	211.5	15.5	15.5	4.1	176.4
<b>Sep</b>	176.5	76.8	10.0	-	166.4	76.8	0.1	212.8	15.4	15.9	4.1	177.4
<b>Oct</b>	174.7	75.4	9.8	-	164.8	75.4	0.1	213.7	14.9	15.5	4.5	178.8
<b>Nov</b>	174.9	76.2	11.1	-	163.7	76.2	0.1	214.1	15.4	15.2	4.4	179.1
<b>Dec</b>	175.5	77.1	11.8	0.0	163.6	77.1	0.1	216.4	15.4	15.0	4.6	181.3
<b>23 Jan</b>	176.0	77.6	11.0	0.0	164.9	77.6	0.1	215.0	16.0	15.0	4.6	179.5
<b>Feb</b>	178.4	77.6	5.6	0.0	172.7	77.6	0.1	215.9	15.4	15.2	4.6	180.7
<b>Mar</b>	177.4	77.3	2.6	-	174.7	77.3	0.1	217.9	16.5	15.3	4.5	181.6
<b>Apr</b>	176.7	76.5	3.1	-	173.5	76.5	0.1	218.6	16.3	15.1	4.5	182.6
<b>May</b>	179.0	76.4	4.6	-	174.3	76.4	0.1	221.3	16.6	15.4	4.5	184.8
<b>Jun</b>	179.2	76.9	3.9	-	175.2	76.9	0.1	221.2	15.9	15.1	4.5	185.8
<b>Jul</b>	179.7	77.0	3.9	-	175.6	77.0	0.1	221.7	16.1	15.0	4.4	186.2
<b>Aug</b>	180.9	77.0	3.7	-	177.0	77.0	0.1	224.5	16.2	15.1	4.5	188.7
<b>Sep</b>	182.8	77.0	4.0	-	178.7	77.0	0.1	226.8	16.0	15.4	4.5	191.0
<b>Oct</b>	182.2	76.2	3.7	-	178.4	76.2	0.1	228.1	17.0	15.3	4.5	191.3
<b>Nov</b>	P 181.1	75.1	3.6	0.0	177.4	75.1	0.1	228.7	16.9	15.1	4.4	192.3

## 7. BANCO DE ESPAÑA

## 7.8 Liabilities. Domestic deposits by sector, with deposits of other general government by instrument

EUR billions

	By sector							Other general government: deposits by instrument							
	of which:		MFIs		General government		Other residents (a)	of which:		Over-night	of which:		Redeemable at notice	Repos	
	Total	Euro	of which:		Central government	Other general government		Total	Euro		With agreed maturity	Up to 2 years			
	1=3+5a+7	2	Total	Euro				3	4						5
<b>17</b>	139.9	139.9	113.8	113.8	22.0	0.4	3.8	0.4	0.4	0.4	-	-	-	-	
<b>18</b>	150.4	150.4	128.6	128.6	18.7	0.3	2.7	0.3	0.3	0.3	-	-	-	-	
<b>19</b>	126.1	126.1	108.2	108.2	14.1	0.4	3.5	0.4	0.4	0.4	-	-	-	-	
<b>20</b>	274.4	274.4	253.1	253.1	13.5	4.0	3.7	4.0	4.0	4.0	-	-	-	-	
<b>21</b>	406.7	406.7	366.1	366.1	24.5	11.2	4.9	11.2	11.2	11.2	-	-	-	-	
<b>22</b>	305.1	305.1	249.2	249.2	42.8	8.5	4.5	8.5	8.5	8.5	-	-	-	-	
<b>22 Jun</b>	435.6	435.4	382.4	382.2	38.7	9.6	4.9	9.6	9.6	9.6	-	-	-	-	
<b>Jul</b>	463.2	463.1	371.6	371.4	78.3	8.4	4.9	8.4	8.4	8.4	-	-	-	-	
<b>Aug</b>	455.8	455.6	367.6	367.4	75.7	7.6	4.9	7.6	7.6	7.6	-	-	-	-	
<b>Sep</b>	472.0	471.8	375.4	375.2	81.4	10.6	4.6	10.6	10.6	10.6	-	-	-	-	
<b>Oct</b>	471.1	470.9	369.7	369.5	84.8	12.1	4.5	12.1	12.1	12.1	-	-	-	-	
<b>Nov</b>	433.0	432.9	342.9	342.8	68.9	16.7	4.5	16.7	16.7	16.7	-	-	-	-	
<b>Dec</b>	305.1	305.1	249.2	249.2	42.8	8.5	4.5	8.5	8.5	8.5	-	-	-	-	
<b>23 Jan</b>	310.4	310.4	271.8	271.8	27.4	6.9	4.3	6.9	6.9	6.9	-	-	-	-	
<b>Feb</b>	333.1	333.1	257.5	257.5	65.0	6.2	4.4	6.2	6.2	6.2	-	-	-	-	
<b>Mar</b>	327.3	327.3	245.8	245.8	71.5	6.2	3.8	6.2	6.2	6.2	-	-	-	-	
<b>Apr</b>	336.5	336.5	230.8	230.8	96.6	5.3	3.8	5.3	5.3	5.3	-	-	-	-	
<b>May</b>	354.4	354.4	271.2	271.2	74.2	5.4	3.5	5.4	5.4	5.4	-	-	-	-	
<b>Jun</b>	309.4	309.4	229.9	229.9	66.5	9.4	3.6	9.4	9.4	9.4	-	-	-	-	
<b>Jul</b>	305.8	305.8	238.0	238.0	54.1	10.6	3.2	10.6	10.6	10.6	-	-	-	-	
<b>Aug</b>	314.0	314.0	238.0	238.0	64.2	8.3	3.5	8.3	8.3	8.3	-	-	-	-	
<b>Sep</b>	328.0	328.0	244.8	244.8	71.7	8.1	3.4	8.1	8.1	8.1	-	-	-	-	
<b>Oct</b>	340.2	340.2	250.4	250.4	79.6	6.9	3.3	6.9	6.9	6.9	-	-	-	-	
<b>Nov</b>	P 360.8	360.8	287.4	287.4	58.6	11.4	3.5	11.4	11.4	11.4	-	-	-	-	

See notes at the end of the chapter

## 7. BANCO DE ESPAÑA

7.9 Liabilities. Deposit of other euro area countries:  
other resident sectors

EUR billions

	Deposits in euro							Deposits in other currencies					
	Total	Over-night	of which:		Redeem-able at notice	Repos	Total	Over-night	of which:		Redeem-able at notice	Repos	
			With agreed maturity	Up to 2 years					With agreed maturity	Up to 2 years			
													12+13
1=2+8	2=3+4+6+7	3	4	5	6	7	8=9+10+	9	10	11	12	13	
17	3.8	3.8	3.8	-	-	-	-	0.0	0.0	-	-	-	-
18	2.7	2.7	2.7	-	-	-	-	0.0	0.0	-	-	-	-
19	3.5	3.5	3.5	-	-	-	-	-	-	-	-	-	-
20	3.7	3.7	3.7	-	-	-	-	-	-	-	-	-	-
21	4.9	4.9	4.9	-	-	-	-	-	-	-	-	-	-
22	4.5	4.5	4.5	-	-	-	-	-	-	-	-	-	-
22 Jun	4.9	4.9	4.9	-	-	-	-	-	-	-	-	-	-
Jul	4.9	4.9	4.9	-	-	-	-	-	-	-	-	-	-
Aug	4.9	4.9	4.9	-	-	-	-	-	-	-	-	-	-
Sep	4.6	4.6	4.6	-	-	-	-	-	-	-	-	-	-
Oct	4.5	4.5	4.5	-	-	-	-	-	-	-	-	-	-
Nov	4.5	4.5	4.5	-	-	-	-	-	-	-	-	-	-
Dec	4.5	4.5	4.5	-	-	-	-	-	-	-	-	-	-
23 Jan	4.3	4.3	4.3	-	-	-	-	-	-	-	-	-	-
Feb	4.4	4.4	4.4	-	-	-	-	-	-	-	-	-	-
Mar	3.8	3.8	3.8	-	-	-	-	-	-	-	-	-	-
Apr	3.8	3.8	3.8	-	-	-	-	-	-	-	-	-	-
May	3.5	3.5	3.5	-	-	-	-	-	-	-	-	-	-
Jun	3.6	3.6	3.6	-	-	-	-	-	-	-	-	-	-
Jul	3.2	3.2	3.2	-	-	-	-	-	-	-	-	-	-
Aug	3.5	3.5	3.5	-	-	-	-	-	-	-	-	-	-
Sep	3.4	3.4	3.4	-	-	-	-	-	-	-	-	-	-
Oct	3.3	3.3	3.3	-	-	-	-	-	-	-	-	-	-
Nov	P 3.5	3.5	3.5	-	-	-	-	-	-	-	-	-	-

## 7. BANCO DE ESPAÑA

7.10 Liabilities. Deposits of other euro area countries by sector,  
with deposits of other general government by instrument

EUR millions

	By sector							Other general government: deposits by instrument								
	Total	of which:		MFIs		General government		Other residents	Total	of which:		Over-night	of which:		Redeem-able at notice	Repos
		Euro	Total	Euro	Central government	Other general government	Euro			Up to 2 years						
											13+14		8=10+11+			
1=3+5a7	2	3	4	5	6=8	7	8=10+11+	9	10	11	12	13	14			
17	374.2	374.2	374.2	374.2	-	-	-	-	-	-	-	-	-	-	-	
18	402.3	402.3	402.3	402.3	-	-	-	-	-	-	-	-	-	-	-	
19	392.5	392.5	392.5	392.5	-	-	-	-	-	-	-	-	-	-	-	
20	500.1	500.1	500.1	500.1	-	-	-	-	-	-	-	-	-	-	-	
21	514.3	514.3	514.3	514.3	-	-	-	-	-	-	-	-	-	-	-	
22	503.6	503.6	503.6	503.6	-	-	-	-	-	-	-	-	-	-	-	
22 Jun	516.9	516.9	516.9	516.9	-	-	-	-	-	-	-	-	-	-	-	
Jul	496.1	496.1	496.1	496.1	-	-	-	-	-	-	-	-	-	-	-	
Aug	502.0	502.0	502.0	502.0	-	-	-	-	-	-	-	-	-	-	-	
Sep	489.6	489.6	489.6	489.6	-	-	-	-	-	-	-	-	-	-	-	
Oct	485.3	485.3	485.3	485.3	-	-	-	-	-	-	-	-	-	-	-	
Nov	468.6	468.6	468.6	468.6	-	-	-	-	-	-	-	-	-	-	-	
Dec	503.6	503.6	503.6	503.6	-	-	-	-	-	-	-	-	-	-	-	
23 Jan	480.1	480.1	480.1	480.1	-	-	-	-	-	-	-	-	-	-	-	
Feb	453.7	453.7	453.7	453.7	-	-	-	-	-	-	-	-	-	-	-	
Mar	447.8	447.8	447.8	447.8	-	-	-	-	-	-	-	-	-	-	-	
Apr	440.9	440.9	440.9	440.9	-	-	-	-	-	-	-	-	-	-	-	
May	423.5	423.5	423.5	423.5	-	-	-	-	-	-	-	-	-	-	-	
Jun	416.4	416.4	416.4	416.4	-	-	-	-	-	-	-	-	-	-	-	
Jul	412.8	412.8	412.8	412.8	-	-	-	-	-	-	-	-	-	-	-	
Aug	409.8	409.7	409.8	409.7	-	-	-	-	-	-	-	-	-	-	-	
Sep	396.2	396.1	396.2	396.1	-	-	-	-	-	-	-	-	-	-	-	
Oct	375.1	375.1	375.1	375.1	-	-	-	-	-	-	-	-	-	-	-	
Nov	P 355.1	355.1	355.1	355.1	-	-	-	-	-	-	-	-	-	-	-	

See notes at the end of the chapter

## 7. BANCO DE ESPAÑA

## 7.11 Liabilities. Rest of the world and not classified by residence of holder

EUR billions

	Rest of the world: deposits					Not classified holder				
	Total 1=3+5	of which:		Overnight, with agreed maturity and redem- table at notice (a) 3	of which:		Repos 5	Total 6	of which:	
		Euro 2			Euro 4				Euro 7	Allocated SDR 8
<b>17</b>	3.3	0.8		3.3	0.8	-	4.6	-	3.4	
<b>18</b>	4.9	2.4		4.9	2.4	-	5.2	-	3.4	
<b>19</b>	2.6	0.6		2.6	0.6	-	5.0	-	3.5	
<b>20</b>	4.2	1.6		4.2	1.6	-	5.6	-	3.3	
<b>21</b>	9.6	6.2		9.6	6.2	-	19.4	-	14.8	
<b>22</b>	5.6	1.7		5.6	1.7	-	20.1	-	15.0	
<b>22 Jun</b>	4.7	0.8		4.7	0.8	-	21.8	-	15.3	
<i>Jul</i>	4.6	0.7		4.6	0.7	-	21.7	-	15.5	
<i>Aug</i>	4.5	0.6		4.5	0.6	-	22.1	-	15.6	
<i>Sep</i>	5.2	1.3		5.2	1.3	-	22.9	-	15.7	
<i>Oct</i>	5.2	1.3		5.2	1.3	-	23.3	-	15.5	
<i>Nov</i>	5.3	1.4		5.3	1.4	-	21.9	-	15.2	
<i>Dec</i>	5.6	1.7		5.6	1.7	-	20.1	-	15.0	
<b>23 Jan</b>	4.8	0.9		4.8	0.9	-	19.6	-	14.9	
<i>Feb</i>	4.9	1.0		4.9	1.0	-	19.3	-	15.0	
<i>Mar</i>	5.0	1.1		5.0	1.1	-	18.7	-	14.8	
<i>Apr</i>	4.9	1.0		4.9	1.0	-	18.9	-	14.7	
<i>May</i>	4.9	0.9		4.9	0.9	-	18.4	-	14.9	
<i>Jun</i>	5.4	1.4		5.4	1.4	-	18.2	-	14.7	
<i>Jul</i>	6.1	0.8		6.1	0.8	-	17.7	-	14.6	
<i>Aug</i>	6.1	0.7		6.1	0.7	-	17.5	-	14.6	
<i>Sep</i>	6.5	1.1		6.5	1.1	-	17.8	-	14.8	
<i>Oct</i>	6.2	0.7		6.2	0.7	-	17.6	-	14.8	
<i>Nov</i>	P 6.2	0.7		6.2	0.7	-	18.0	-	14.6	

See notes at the end of the chapter

## 7. BANCO DE ESPAÑA

7.12 Balance sheet  
Summary by sectors

NEDD/SDDS(a)

EUR billions

	Total assets= Total liabi- lities 1	Assets					Liabilities					Memo item:
		Euro area residents			Rest of the world 5	Not classi- fied by residence of issuer 6	Euro area residents			Rest of the world 10	Not classi- fied by residence of issuer 11	Currency in circulation and Eurode- posits of MFIs resi- dents in Spain 12
		Total 2	General govern- ment 3	Other residents 4			Total 7	General govern- ment 8	Other residents 9			
<b>17</b>	695.0	474.3	244.9	229.4	88.8	132.0	514.1	22.3	491.8	3.3	177.6	253.5
<b>18</b>	748.6	499.2	268.2	231.0	97.5	152.0	552.7	19.0	533.6	4.9	191.0	275.6
<b>19</b>	719.8	454.0	259.4	194.6	100.5	165.4	518.7	14.5	504.2	2.6	198.5	255.5
<b>20</b>	993.2	698.2	359.0	339.3	122.2	172.8	774.5	17.6	756.9	4.2	214.4	415.5
<b>21</b>	1 178.0	817.3	448.2	369.1	160.3	200.3	921.0	35.7	885.3	9.6	247.4	540.5
<b>22</b>	1 071.9	679.7	467.6	212.1	175.5	216.7	808.7	51.4	757.3	5.6	257.6	426.8
<b>22 Jun</b>	1 221.1	837.6	466.6	371.1	171.7	211.8	952.4	48.2	904.2	4.7	264.0	563.1
<i>Jul</i>	1 229.6	844.1	474.0	370.2	173.5	212.0	959.3	86.7	872.6	4.6	265.7	552.1
<i>Ago</i>	1 226.7	839.8	470.8	369.0	175.1	211.8	957.8	83.3	874.5	4.5	264.4	545.4
<i>Sep</i>	1 231.5	841.9	473.2	368.7	176.5	213.1	961.7	92.0	869.7	5.2	264.6	552.1
<i>Oct</i>	1 224.7	836.0	467.4	368.5	174.7	214.0	956.3	96.9	859.5	5.2	263.1	546.1
<i>Nov</i>	1 166.0	776.7	467.0	309.6	174.9	214.4	901.6	85.6	815.9	5.3	259.1	518.9
<i>Dic</i>	1 071.9	679.7	467.6	212.1	175.5	216.7	808.7	51.4	757.3	5.6	257.6	426.8
<b>23 Ene</b>	1 049.0	657.7	460.1	197.6	176.0	215.3	790.5	34.3	756.2	4.8	253.7	446.3
<i>Feb</i>	1 044.0	649.3	461.9	187.4	178.4	216.2	786.8	71.2	715.6	4.9	252.2	431.6
<i>Mar</i>	1 030.6	635.0	465.5	169.5	177.4	218.2	775.2	77.7	697.5	5.0	250.3	420.3
<i>Abr</i>	1 032.3	636.6	467.2	169.4	176.7	218.9	777.3	101.9	675.5	4.9	250.0	406.1
<i>May</i>	1 032.8	632.2	463.1	169.1	179.0	221.6	777.9	79.6	698.3	4.9	250.0	446.6
<i>Jun</i>	978.6	577.8	464.4	113.4	179.2	221.6	725.9	75.9	649.9	5.4	247.3	405.5
<i>Jul</i>	970.4	568.6	455.1	113.5	179.7	222.1	718.6	64.6	654.0	6.1	245.6	413.9
<i>Ago</i>	974.2	568.5	456.5	112.0	180.9	224.9	723.7	72.5	651.3	6.1	244.4	413.2
<i>Sep</i>	974.5	564.5	457.5	107.0	182.8	227.2	724.2	79.8	644.4	6.5	243.8	419.5
<i>Oct</i>	964.3	553.6	448.4	105.3	182.2	228.4	715.4	86.5	628.8	6.2	242.8	424.7
<i>Nov</i>	P 963.0	552.8	448.4	104.4	181.1	229.0	715.9	69.9	646.0	6.2	240.9	461.2

See notes at the end of the chapter



## 7. BANCO DE ESPAÑA

## 7.16 Euro banknote liabilities allocated to the Banco de España, euro banknotes distributed less banknotes withdrawn and unreturned peseta banknotes.

Amount (EUR millions) and number (millions)

	Euro banknote liabilities allocated to Banco de España (a)	Euro banknotes distributed less banknotes withdrawn by the Banco de España										Memo item unreturned pesetas banknotes Amount
		Total amount (b)		Total banknotes	Breakdown of euro banknotes by denomination							
		Accumulated	In the period (c)		EUR 500	EUR 200	EUR 100	EUR 50	EUR 20	EUR 10	EUR 5	
1	2	3	4	5	6	7	8	9	10	11	12	
17	135 276	22 910	-9 254	-2 072	38	9	-36	1 067	-1 717	-1 277	-157	834
18	142 258	11 222	-11 688	-2 404	31	6	-64	1 064	-1 882	-1 384	-176	826
19	142 460	399	-12 784	-2 705	22	5	-96	1 099	-2 048	-1 489	-198	818
20	157 373	9 979	9 580	-2 547	18	5	-103	1 371	-2 102	-1 528	-208	804
21	169 427	8 382	-1 597	-2 613	15	1	-122	1 471	-2 193	-1 575	-210	-
22	172 460	-946	-9 328	-2 895	12	-4	-156	1 487	-2 347	-1 666	-219	-
22 Dec	172 460	-946	957	-2 895	12	-4	-156	1 487	-2 347	-1 666	-219	-
23 Jan	169 385	-3 911	-2 965	-2 982	12	-5	-160	1 456	-2 377	-1 684	-224	-
Feb	168 955	-5 317	-1 406	-3 023	11	-5	-163	1 446	-2 392	-1 693	-227	-
Mar	169 317	-5 282	36	-3 019	11	-6	-166	1 459	-2 396	-1 695	-226	-
Apr	170 079	-6 130	-849	-3 040	11	-6	-168	1 456	-2 405	-1 700	-226	-
May	170 141	-7 681	-1 551	-3 086	11	-7	-172	1 446	-2 423	-1 712	-228	-
Jun	170 362	-7 617	65	-3 085	10	-7	-175	1 461	-2 428	-1 717	-229	-
Jul	170 706	-8 590	-974	-3 117	10	-8	-179	1 462	-2 443	-1 729	-230	-
Aug	169 976	-11 121	-2 531	-3 188	10	-9	-184	1 438	-2 468	-1 744	-233	-
Sep	169 441	-13 069	-1 948	-3 246	10	-9	-188	1 423	-2 489	-1 756	-236	-
Oct	168 993	-14 891	-1 821	-3 298	10	-10	-192	1 410	-2 510	-1 768	-239	-
Nov	P 168 521	-15 723	-832	-3 320	9	-10	-195	1 410	-2 521	-1 773	-241	-

(a) Total euro banknotes in circulation allocated to the Banco de España in accordance with its share in the capital of the European Central Bank. The difference between this amount and the net amount effectively placed in circulation by the ECB (Column 2) is recorded as an intra-Eurosystem claim/liability relating to banknote issuance (see Table 7.2 and the note to the summary Banco de España s balance sheet at the end of this Bulletin).

(b) This amount may be negative if the Banco de España puts into circulation fewer banknotes than it withdraws, since there are banknotes in circulation which were actually distributed by another Eurosystem central bank. This effect is significant due to, among other things, the high tourist inflow into Spain. Note that this column does not state the euro banknotes actually in circulation in Spain, but rather the banknotes distributed in net terms by the Banco de España.

(c) Banknotes distributed less banknotes withdrawn in each period. Calculated as the difference between column 1 of Table 7.17 (distributed) and column 1 of Table 7.18 (withdrawn).

## 7. BANCO DE ESPAÑA

7.17 Banknotes distributed by the Banco de España in the period  
Breakdown of euro banknotes by denomination

Amount (EUR millions) and number (millions)

	Euro banknotes								
	Total Amount	Total banknotes	Breakdown of euro banknotes by denomination						
			EUR 500	EUR 200	EUR 100	EUR 50	EUR 20	EUR 10	EUR 5
1	2=3 a 9	3	4	5	6	7	8	9	
17	93 146	3 088	3	7	34	1 201	973	561	309
18	89 422	3 020	2	6	26	1 172	944	574	296
19	93 597	3 148	0	9	25	1 248	960	623	282
20	87 385	2 760	-	10	28	1 213	788	523	199
21	79 021	2 571	-	6	19	1 107	724	512	203
22	79 362	2 584	-	7	16	1 110	738	504	209
22 Dec	8 075	260	-	0	2	116	73	49	20
23 Jan	5 061	166	-	0	1	71	47	32	15
Feb	5 051	167	-	0	1	71	47	34	14
Mar	7 160	235	-	0	1	101	67	46	19
Apr	5 922	196	-	0	1	83	57	39	16
May	6 274	208	-	0	1	88	61	40	17
Jun	7 604	247	-	0	1	108	72	47	19
Jul	6 751	219	-	0	1	96	65	40	17
Aug	6 436	214	-	0	1	90	65	41	18
Sep	5 731	191	-	0	1	80	56	38	16
Oct	6 042	201	-	0	1	84	58	41	17
Nov	P 6 538	215	-	0	1	93	60	44	17

## 7. BANCO DE ESPAÑA

7.18 Banknotes withdrawn by the Banco de España in the period  
Breakdown of euro banknotes by denomination

Amount (EUR millions) and number (millions)

		Euro banknotes								
		Total Amount 1	Total banknotes 2=3 a 9	Breakdown of euro banknotes by denomination						
				EUR 500 3	EUR 200 4	EUR 100 5	EUR 50 6	EUR 20 7	EUR 10 8	EUR 5 9
17		102 400	3 341	15	9	53	1 143	1 120	670	330
18		101 110	3 352	9	8	54	1 175	1 109	681	314
19		104 419	3 448	9	11	57	1 213	1 126	728	305
20		77 805	2 603	4	10	35	941	842	562	209
21		80 618	2 637	3	10	37	1 007	815	559	205
22		88 691	2 866	3	13	50	1 094	892	596	218
22	Jun	7 420	244	0	1	4	91	77	52	19
	Jul	7 535	248	0	1	4	92	79	53	19
	Aug	8 874	284	0	1	5	111	90	56	21
	Sep	8 138	260	0	2	5	98	82	54	19
	Oct	7 701	241	0	3	5	90	75	50	19
	Nov	7 611	244	0	1	5	95	75	50	18
	Dec	7 118	227	0	1	4	90	69	46	17
23	Jan	8 026	253	0	1	5	102	77	50	19
	Feb	6 457	208	0	1	4	81	63	43	17
	Mar	7 124	232	0	1	4	88	71	49	19
	Apr	6 771	216	0	1	4	86	66	44	16
	May	7 825	254	0	1	5	97	78	53	20
	Jun	7 540	246	0	1	5	92	77	52	19
	Jul	7 725	251	0	1	5	95	80	52	18
	Aug	8 967	285	0	1	6	113	89	55	21
	Sep	7 680	249	0	1	5	95	78	50	19
	Oct	7 864	253	0	1	6	97	78	52	19
	Nov	7 370	237	0	1	4	93	71	49	19

## 7. BANCO DE ESPAÑA

7.19 Euro coins placed in circulation by the  
Banco de España and unreturned peseta coins.  
Breakdown of euro coins by denomination.

Amount (EUR millions) and number (millions)

		Euro Coins								Memo item unreturned peseta coins Amount	
		Total Amount (a)	Breakdown of euro banknotes by denomination								
			EUR 2 2	EUR 1 3	50 CENT 4	20 CENT 5	10 CENT 6	5 CENT 7	2 CENT 8	1 CENT 9	10
17		4 462	528	2 076	809	1 592	2 684	3 957	3 974	6 187	796
18		4 707	552	2 197	858	1 715	2 752	4 188	4 191	6 516	793
19		4 876	565	2 286	889	1 788	2 820	4 399	4 407	6 799	791
20		4 959	571	2 325	899	1 841	2 860	4 526	4 547	6 995	786
21		4 983	568	2 341	896	1 866	2 881	4 634	4 658	7 129	-
22		5 151	576	2 447	924	1 930	2 948	4 799	4 818	7 320	-
22	Jun	5 070	574	2 401	904	1 883	2 905	4 704	4 741	7 216	-
	Jul	5 090	575	2 410	909	1 895	2 918	4 728	4 757	7 236	-
	Aug	5 108	576	2 422	912	1 903	2 925	4 751	4 768	7 252	-
	Sep	5 130	578	2 432	916	1 918	2 936	4 765	4 782	7 275	-
	Oct	5 145	579	2 441	921	1 923	2 943	4 780	4 801	7 298	-
	Nov	5 155	579	2 445	924	1 928	2 948	4 796	4 812	7 310	-
	Dec	5 151	576	2 447	924	1 930	2 948	4 799	4 818	7 320	-
23	Jan	5 162	577	2 453	926	1 931	2 952	4 811	4 834	7 342	-
	Feb	5 173	578	2 459	929	1 935	2 957	4 813	4 840	7 348	-
	Mar	5 171	574	2 464	931	1 936	2 957	4 823	4 852	7 356	-
	Apr	5 179	576	2 465	931	1 941	2 961	4 831	4 865	7 374	-
	May	5 193	576	2 476	933	1 944	2 963	4 837	4 873	7 389	-
	Jun	5 209	577	2 484	939	1 952	2 971	4 850	4 885	7 408	-
	Jul	5 223	576	2 495	943	1 959	2 976	4 863	4 898	7 425	-
	Aug	5 235	575	2 506	945	1 965	2 981	4 867	4 905	7 429	-
	Sep	5 251	577	2 513	946	1 971	2 990	4 881	4 920	7 451	-
	Oct	5 267	578	2 525	949	1 978	2 995	4 895	4 932	7 471	-
	Nov	5 278	578	2 530	953	1 983	3 000	4 904	4 954	7 495	-

See notes at the end of the chapter

## NOTES TO THE TABLES OF CHAPTER 7. BANCO DE ESPAÑA

### Table 7.A

a. See notes to table 7.2, columns 6 to 8.

### Table 7.1

- a. See breakdown in tables 7.3 and 7.4.
- b. See breakdown in table 7.5.
- c. See breakdown in table 7.7.

### Table 7.2

- a. See breakdown in tables 7.8 and 7.9.
- b. See breakdown in table 7.10.
- c. See breakdown in table 7.11.
- d. Including, since January 2002, the percentage of all euro banknotes in circulation allocated to the Banco de España under the accounting system established for the Eurosystem (see note to the summary balance sheet at the end of this bulletin).
- e. From January 2003, only the amount of banknotes allocated by the Eurosystem is included here.
- f. From January 2003, only the amount of euro coins is included here.
- g. Comprising the notes and coins actually put into circulation by the Banco de España (see tables 7.16 to 7.17).

### Table 7.3

a. See breakdown in table 7.4.

### Table 7.5

a. See breakdown in table 7.6.

### Table 7.8

a. See breakdown in table 7.9.

### Table 7.11

a. Until December 1998 repos are included in column 3 as separate data were not available.

### Table 7.12

a. The design of this table follows the IMF's Special Data Dissemination Standard (SDDS) and is, thus, an alternative to that of tables 7.1 and 7.2.

### Table 7.16

- a. Total euro banknotes in circulation allocated to the Banco de España in accordance with its share in the capital of the European Central Bank. The difference between this amount and the net amount effectively placed in circulation by the ECB (Column 2) is recorded as an intra-Eurosystem claim/liability relating to banknote issuance (see Table 7.2 and the note to the summary Banco de España's balance sheet at the end of this Bulletin).
- b. This amount may be negative if the Banco de España puts into circulation fewer banknotes than it withdraws, since there are banknotes in circulation which were actually distributed by another Eurosystem central bank. This effect is significant due to, among other things, the high tourist inflow into Spain. Note that this column does not state the euro banknotes actually in circulation in Spain, but rather the banknotes distributed in net terms by the Banco de España.
- c. Banknotes distributed less banknotes withdrawn in each period. Calculated as the difference between column 1 of Table 7.17 (distributed) and column 1 of Table 7.18 (withdrawn).

### Table 7.19

a. Since January 2003, this total for euro coins, plus the total for banknotes placed in circulation by the Banco de España (table 7.16, column 1) make up the cash placed in circulation by the Banco de España (table 7.2, column 16). Until December 2002, the cash placed in circulation by the Banco de España is made up of the total for euro banknotes, plus the total for euro coins placed in circulation, plus unreturned peseta banknotes and coins (table 7.16, column 16 and table 7.17, column 17).



## CHAPTER 8 OTHER MONETARY FINANCIAL INSTITUTIONS

## NOTICE RELATED TO THE CHAPTER 8

### **Changes made to the series from June 2005**

This chapter includes credit institutions (along with money market funds), although with an alternative presentation to that of Chapter 4. Its tables are based on Rule seventy-one and Annex VII of CBE 4/4004 (to apply IFRS to credit institutions), approved on 22 December 2004, which refer to the EMU statistical requirements. Although the returns have not been changed significantly, they have been affected by the new accounting rules. Accordingly, although these tables continue to be updated, there have been some changes as a consequence of the entry into force of the new Circular. The most relevant are: a) savings accounts, classified until May 2005 as deposits redeemable at notice up to three months (column 12 of Table 8.44 and columns 6 and 12 of Table 8.9, among others), are now included within overnight deposits (column 9 of Table 8.44 and columns 3 and 9 of Table 8.9, among others). This change is reflected in the tables of the interest rates of these instruments (Tables 9 and 15 of Chapter 19 relating to the interest rates of credit institutions); and b) the return to the balance sheet of some of the securitised assets that had been removed from the balance sheet in application of the rules in force until the approval and entry into force of CBE 4/2004. This change has led to an exceptional increase in the amount of credit (column 6 of Table 8.41 and column 6 of Table 8.2, among others) and in time deposits (column 6 of Table 8.42 and column 6 of Table 8.3, among others).

**General note: Many columns are broken down in subsequent tables, as indicated at the foot of each table.**



**8. OTRAS INSTITUCIONES FINANCIERAS MONETARIAS**  
**A) Balance agregado de las OIFM según**  
**los estados de la zona del euro**

**8.A Balance. Detalle por instituciones**

Datos referidos a Julio de 2023

Millones de euros

	Serie en cuadro y columna/ Time se- ries in table and column	Otras instituciones financieras monetarias/ Other monetary financial ins- titutions	Entidades de crédito y EFC (Cuadro 8.B)/ Credit institutions and CFLs (Table 8.B)	FMM (a) y EDE / MMF (a) & ELMIs	
		A=B+C	B	C	
ACTIVO					ASSETS
<b>1 A. RESIDENTES EN ESPAÑA . . . . .</b>	<b>8.2/2</b>	<b>2 010 114</b>	<b>2 007 115</b>	<b>2 998</b>	<b>1 A. DOMESTIC</b>
<b>2 2. Préstamos y créditos . . . . .</b>	<b>8.4/2</b>	<b>1 596 455</b>	<b>1 594 403</b>	<b>2 052</b>	<b>2 2. Loans</b>
3 2e. Del cual: euros . . . . .	8.4/3	1 582 483	1 580 431	2 052	3 2e. Of which: euro
4 IFM . . . . .	8.4/4	349 011	346 983	2 028	4 MFIs
5 2e. Del cual: euros . . . . .	8.4/5	344 477	342 449	2 028	5 2e. Of which: euro
6 Administraciones Públicas . . . . .	8.4/6	81 807	81 807	-	6 General government
7 2e. Del cual: euros . . . . .	8.4/7	81 807	81 807	-	7 2e. Of which: euro
8 Otros sectores residentes . . . . .	8.4/8	1 165 637	1 165 613	24	8 Other resident sectors
9 2e. Del cual: euros . . . . .	8.4/9	1 156 199	1 156 175	24	9 2e. Of which: euro
<b>10 3. Valores representativos de deuda . . . . .</b>	<b>8.4/10</b>	<b>332 041</b>	<b>331 095</b>	<b>946</b>	<b>10 3. Debt securities</b>
11 3e. Del cual: euros . . . . .	8.4/11	331 908	330 962	946	11 3e. Of which: euro
12 IFM . . . . .	8.5/3	17 313	16 899	414	12 MFIs
13 3e. Euros . . . . .	8.5/4	17 315	16 902	414	13 3e. euro
14 Del cual: hasta dos años . . . . .	-	416	416	-	14 Of which: up to 2 years
15 3x. Monedas distintas del euro . . . . .	-	-2	-2	-	15 3x. Non-MU currencies
16 Del cual: hasta dos años . . . . .	-	3	3	-	16 Of which: up to 2 years
17 Administraciones Públicas . . . . .	8.5/6	210 989	210 485	504	17 General government
18 3e. Del cual: euros . . . . .	8.5/7	210 896	210 392	504	18 3e. Of which: euro
19 Otros sectores residentes . . . . .	8.5/8	103 739	103 710	28	19 Other resident sectors
20 3e. Del cual: euros . . . . .	8.5/9	103 697	103 669	28	20 3e. Of which: euro
<b>21 4. Participaciones en Fondos de Inversión . . . . .</b>	<b>8.4/12</b>	<b>841</b>	<b>841</b>	<b>-</b>	<b>21 4. Investment fund shares/units</b>
22 Instituciones Financieras . . . . .	-	841	841	-	22 Financial Institutions
23 4e. Del cual: euros . . . . .	-	824	824	-	23 4e. Of which euro
<b>24 5. Participaciones en el capital . . . . .</b>	<b>8.4/13</b>	<b>80 776</b>	<b>80 776</b>	<b>-</b>	<b>24 5. Equity</b>
25 IFM . . . . .	-	18 153	18 153	-	25 MFIs
26 Otros sectores residentes . . . . .	-	62 623	62 623	-	26 Other resident sectors
<b>27 B. RESIDENTES EN OTROS PAISES DE LA ZONA DEL EURO . . . . .</b>	<b>8.2/3</b>	<b>388 500</b>	<b>385 443</b>	<b>3 057</b>	<b>27 B. OTHER EURO AREA COUNTRIES</b>
<b>28 2. Préstamos y créditos . . . . .</b>	<b>8.6/2</b>	<b>250 355</b>	<b>250 263</b>	<b>92</b>	<b>28 2. Loans</b>
29 2e. Del cual: euros . . . . .	8.6/3	228 727	228 637	91	29 2e. Of which: euro
30 IFM . . . . .	8.6/4	195 286	195 195	92	30 MFIs
31 2e. Del cual: euros . . . . .	8.6/5	179 480	179 390	90	31 2e. Of which: euro
32 Administraciones Públicas . . . . .	8.6/6	487	487	-	32 General government
33 2e. Del cual: euros . . . . .	8.6/7	482	482	-	33 2e. Of which: euro
34 Otros sectores residentes . . . . .	8.6/8	54 581	54 581	1	34 Other resident sectors
35 2e. Del cual: euros . . . . .	8.6/9	48 766	48 765	1	35 2e. Of which: euro
<b>36 3. Valores representativos de deuda . . . . .</b>	<b>8.6/10</b>	<b>101 200</b>	<b>98 235</b>	<b>2 964</b>	<b>36 3. Debt securities</b>
37 3e. Del cual: euros . . . . .	8.6/11	98 793	95 829	2 964	37 3e. Of which: euro
38 IFM . . . . .	8.7/3	13 180	12 134	1 046	38 MFIs
39 3e. Euros . . . . .	8.7/4	12 976	11 930	1 046	39 3e. euro
40 Del cual: hasta dos años . . . . .	-	280	270	10	40 Of which: up to 2 years
41 3x. Monedas distintas del euro . . . . .	-	204	204	-	41 3x. Non-MU currencies
42 Del cual: hasta dos años . . . . .	-	16	16	-	42 Of which: up to 2 years
43 Administraciones Públicas . . . . .	8.7/6	67 017	66 187	830	43 General government
44 3e. Del cual: euros . . . . .	8.7/7	66 678	65 848	830	44 3e. Of which: euro
45 Otros sectores residentes . . . . .	8.7/8	21 003	19 915	1 088	45 Other resident sectors
46 3e. Del cual: euros . . . . .	8.7/9	19 139	18 051	1 088	46 3e. Of which: euro

July 2023 data

EUR millions

**8.A Balance sheet by institutional grouping**

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**A) Aggregated balance sheet according**  
**to the euro area returns**

Véanse notas al final del capítulo./ See notes at the end of the chapter.



8. OTRAS INSTITUCIONES FINANCIERAS MONETARIAS

A) Balance agregado de las OIFM según los estados de la zona del euro

8.A Balance. Detalle por instituciones

Datos referidos a Julio de 2023

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	Otras instituciones financieras monetarias/ Other monetary financial institutions A=B+C	Entidades de crédito y EFC (Cuadro 8.B)/ Credit institutions and CFIs (Table 8.B) B	FMM (a) y EDE / MMF (a) & ELMIs C			
<b>ACTIVO (continuación)</b>					<b>ASSETS (continued)</b>		
<b>B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO (continuación)</b>					<b>B. OTHER MUMS (continued)</b>		
47	4. Participaciones en Fondos de Inversión . . .	8.6/12	900	900	-	47	4. Investment fund shares/units
48	Instituciones Financieras . . . . .	-	900	900	-	48	Financial Institutions
49	5. Participaciones en el capital . . . . .	8.6/13	36 046	36 046	-	49	5. Equity
50	IFM. . . . .	-	4 987	4 987	-	50	MFIs
51	Otros sectores residentes . . . . .	-	31 059	31 059	-	51	Other resident sectors
52	C. RESTO DEL MUNDO . . . . .	8.2/4	274 763	272 763	2 001	52	C. REST OF THE WORLD
53	2. Préstamos y créditos . . . . .	8.8/3	163 941	163 941	0	53	2. Loans
54	2e. Del cual: euros . . . . .	8.8/4	37 176	37 176	-	54	2e. Of which: euro
55	3. Valores representativos de deuda . . . . .	8.8/8	39 456	37 456	1 999	55	3. Debt securities
56	3e. Del cual: euros . . . . .	8.8/9	12 517	10 565	1 952	56	3e. Of which: euro
57	4. Participaciones en Fondos de Inversión . . .	8.8/10	322	322	-	57	4. Investment fund shares/units
58	4e. Del cual: euros . . . . .	-	-	-	-	58	3e. Of which: euro
59	5. Participaciones en el capital . . . . .	8.8/11	71 043	71 043	-	59	5. Equity
60	5e. Del cual: euros . . . . .	-	-	-	-	60	5e. Of which: euro
61	D. SIN CLASIFICAR . . . . .	8.2/5	305 652	305 415	237	61	D. UNCLASSIFIED
62	1. Efectivo (todas las monedas) . . . . .	8.2/10	7 617	7 607	10	62	1. Cash (all currencies)
63	1e. Del cual: euros . . . . .	-	7 340	7 334	7	63	1e. Of which: euro
64	6. Activo fijo . . . . .	8.2/11	34 229	34 192	37	64	6. Fixed assets
65	7. Otros activos . . . . .	8.2/12	263 806	263 615	190	65	7. Remaining assets
66	7e. Del cual: euros . . . . .	-	63 765	63 765	-	66	7e. Of which: euro
67	TOTAL ACTIVOS . . . . .	8.2/1	2 979 029	2 970 736	8 293	67	TOTAL ASSETS
68	e Euros . . . . .	8.2/13	2 480 184	2 473 049	7 135	68	e Euro
69	e Monedas distintas del euro . . . . .	8.2/14	202 497	201 550	948	69	x Other currencies
70	s/c Sin clasificar por monedas. . . . .	8.2/15	296 347	296 137	210	70	n/a Not classified by currencies

July 2023 data

8.A Balance sheet by institutional grouping

EUR millions

8. OTHER MONETARY FINANCIAL INSTITUTIONS  
A) Aggregated balance sheet according to the euro area returns

Véanse notas al final del capítulo./ See notes at the end of the chapter.

**8. OTRAS INSTITUCIONES FINANCIERAS MONETARIAS**  
**A) Balance agregado de las OIFM según**  
**los estados de la zona del euro**

**8.A Balance. Detalle por instituciones**

Datos referidos a Julio de 2023

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	Otras instituciones financieras monetarias/ Other monetary financial institutions	Entidades de crédito y EFC (Cuadro 8.B)/ Credit institutions and CFIs (Table 8.B)	FMM (a) y EDE / MMF (a) & ELMIs		
		A=B+C	B	C		
<b>PASIVO</b>						<b>LIABILITIES</b>
<b>1 A. RESIDENTES EN ESPAÑA . . . . .</b>	<b>8.3/2</b>	<b>1 766 074</b>	<b>1 758 143</b>	<b>7 931</b>	<b>1 A. DOMESTIC</b>	
<b>2 9. Depósitos . . . . .</b>	<b>8.9/1</b>	<b>1 758 578</b>	<b>1 758 143</b>	<b>435</b>	<b>2 9. Deposits</b>	
3 9e. Del cual: euros . . . . .	8.9/2	1 733 644	1 733 214	430	3 9e. Of which: euro	
4 IFM . . . . .	8.9/3	160 155	160 132	22	4 MFIs	
<b>5 Entidades de crédito y BE . . . . .</b>	<b>8.9/5</b>	<b>157 100</b>	<b>157 078</b>	<b>22</b>	<b>5 Credit institutions and BE</b>	
6 9e. Del cual: euros . . . . .	-	152 238	152 216	22	6 9e. Of which: euro	
<b>7 Fondos del mercado monetario . . . . .</b>	<b>8.9/7</b>	<b>3 055</b>	<b>3 055</b>	<b>-</b>	<b>7 Money market funds</b>	
8 9e. En euros . . . . .	-	3 015	3 015	-	8 9e. Of which: euro	
9 A la vista, a plazo hasta dos años y disponible con preaviso . . . . .	-	1 794	1 794	-	9 Overnight, up to two years and redeemable at notice	
10 A plazo a más de dos años . . . . .	-	0	0	-	10 With agreed maturity over two years	
11 Cesiones temporales . . . . .	-	1 222	1 222	-	11 Repos	
12 9x. En monedas distintas del euro . . . . .	-	39	39	-	12 9x. Of which: other currencies	
13 A la vista, a plazo hasta dos años y disponible con preaviso . . . . .	-	39	39	-	13 Overnight, up to two years and redeemable at notice	
14 A plazo a más de dos años . . . . .	-	-	-	-	14 With agreed maturity over two years	
15 Cesiones temporales . . . . .	-	-	-	-	15 Repos	
16 Administración Central . . . . .	8.9/8	28 682	28 682	-	16 Central government	
17 9e. Depósitos en euros . . . . .	-	28 563	28 563	-	17 9e. Deposits in euro	
18 A la vista, a plazo hasta dos años y disponible con preaviso . . . . .	-	28 415	28 415	-	18 Overnight, up to two years and redeemable at notice	
19 A plazo a más de dos años . . . . .	-	148	148	-	19 With agreed maturity over two years	
20 Cesiones temporales . . . . .	-	-	-	-	20 Repos	
21 9x. Depósitos en monedas distintas del euro . . . . .	-	119	119	-	21 9x. Deposits in other currencies	
22 A la vista, a plazo hasta dos años y disponible con preaviso . . . . .	-	119	119	-	22 Overnight, up to two years and redeemable at notice	
23 A plazo a más de dos años . . . . .	-	-	-	-	23 With agreed maturity over two years	
24 Cesiones temporales . . . . .	-	-	-	-	24 Repos	
25 Otras Administraciones Públicas . . . . .	8.9/9	78 477	78 477	-	25 Other general government	
26 9e. Depósitos en euros . . . . .	8.9/10	78 470	78 470	-	26 9e. Deposits in euro	
27 9.1e. A la vista . . . . .	-	68 591	68 591	-	27 9.1e. Overnight	
28 9.2e. A plazo . . . . .	-	9 846	9 846	-	28 9.2e. With agreed maturity	
29 Del cual: hasta dos años . . . . .	-	9 270	9 270	-	29 Of which: up to two years	
30 9.3e. Con preaviso . . . . .	-	-	-	-	30 9.3e. Redeemable at notice	
31 9.4e. Cesiones temporales . . . . .	-	32	32	-	31 9.4e. Repos	
32 9x. Depósitos en monedas distintas del euro . . . . .	-	7	7	-	32 9x. Deposits in other currencies	
33 9.1x. A la vista . . . . .	-	4	4	-	33 9.1x. Overnight	
34 9.2x. A plazo . . . . .	-	3	3	-	34 9.2x. With agreed maturity	
35 Del cual: hasta dos años . . . . .	-	3	3	-	35 Of which: up to two years	
36 9.3x. Con preaviso . . . . .	-	-	-	-	36 9.3x. Redeemable at notice	
37 9.4x. Cesiones temporales . . . . .	-	-	-	-	37 9.4x. Repos	
38 Otras sectores residentes . . . . .	8.10/1	1 491 264	1 490 851	413	38 Other resident sectors	
39 9e. Depósitos en euros . . . . .	8.10/2	1 471 357	1 470 949	408	39 9e. Deposits in euro	
40 9.1e. A la vista . . . . .	8.10/3	1 184 211	1 183 803	408	40 9.1e. Overnight	
41 9.2e. A plazo . . . . .	8.10/4	274 652	274 652	0	41 9.2e. With agreed maturity	
42 Del cual: hasta dos años . . . . .	8.10/5	137 651	137 651	0	42 Of which: up to two years	
43 9.3e. Con preaviso . . . . .	8.10/6	103	103	-	43 9.3e. Redeemable at notice	
44 9.4e. Cesiones temporales . . . . .	8.10/7	12 391	12 391	-	44 9.4e. Repos	
45 9x. Depósitos en monedas distintas del euro . . . . .	8.10/8	19 907	19 902	5	45 9x. Deposits in other currencies	
46 9.1x. A la vista . . . . .	8.10/9	13 575	13 570	5	46 9.1x. Overnight	
47 9.2x. A plazo . . . . .	8.10/10	6 332	6 332	-	47 9.2x. With agreed maturity	
48 Del cual: hasta dos años . . . . .	8.10/11	5 554	5 554	-	48 Of which: up to two years	
49 9.3x. Con preaviso . . . . .	8.10/12	0	-	-	49 9.3x. Redeemable at notice	
50 9.4x. Cesiones temporales . . . . .	8.10/13	0	0	-	50 9.4x. Repos	
<b>51 10. Participaciones de los fondos del mercado monetario . . . . .</b>	<b>8.91/11</b>	<b>7 496</b>	<b>-</b>	<b>7 496</b>	<b>51 10. Money market fund shares/units</b>	

July 2023 data

8.A Balance sheet by institutional grouping

EUR millions

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**A) Aggregated balance sheet according to the euro area returns**

Véanse notas al final del capítulo./ See notes at the end of the chapter.

8. OTRAS INSTITUCIONES FINANCIERAS MONETARIAS

A) Balance agregado de las OIFM según los estados de la zona del euro

8.A Balance. Detalle por instituciones

Datos referidos a Julio de 2023

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	Otras instituciones financieras monetarias/ Other monetary financial institutions	Entidades de crédito y EFC (Cuadro 8.B)/ Credit institutions and CFI (Table 8.B)	FMM (a) y EDE / MMF (a) & ELMs		
		A=B+C	B	C		
<b>PASIVO (continuación)</b>						<b>LIABILITIES (continued)</b>
<b>52 B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO . . . . .</b>	<b>8.3/3</b>	<b>301 544</b>	<b>301 483</b>	<b>61</b>	<b>52 B. RESIDENTS IN OTHER EURO AREA COUNTRIES</b>	
<b>53 9. Depósitos . . . . .</b>	<b>8.11/1</b>	<b>301 519</b>	<b>301 483</b>	<b>35</b>	<b>53 9. Deposits</b>	
54 9e. Del cual: euros . . . . .	8.11/2	256 352	256 317	35	54 9e. Of which: euro	
55 IFM . . . . .	8.11/3	229 149	229 149	-	55 MFIs	
<b>56 Entidades de crédito, BCE y otros bancos centrales nacionales. . . . .</b>	<b>8.11/5</b>	<b>227 252</b>	<b>227 252</b>	<b>-</b>	<b>56 Credit institutions, ECB and others NCBs</b>	
57 9e. Del cual: euros . . . . .	-	200 114	200 114	-	57 9e. Of which: euro	
<b>58 Fondos del mercado monetario . . . . .</b>	<b>8.11/7</b>	<b>1 897</b>	<b>1 897</b>	<b>-</b>	<b>58 Money market funds</b>	
59 9e. En euros . . . . .	-	1 671	1 671	-	59 9e. Of which: euro	
60 A la vista, a plazo hasta dos años y disponible con preaviso . . . . .	-	227	227	-	60 Overnight, up to two years and redeemable at notice	
61 A plazo a más de dos años . . . . .	-	53	53	-	61 With agreed maturity over two years	
62 9.4e. Cesiones temporales . . . . .	-	1 391	1 391	-	62 9.4e. Repos	
63 9x. En monedas distintas del euro . . . . .	-	226	226	-	63 9x. Of which: other currencies	
64 A la vista, a plazo hasta dos años y disponible con preaviso . . . . .	-	226	226	-	64 Overnight, up to two years and redeemable at notice	
65 A plazo a más de dos años . . . . .	-	-	-	-	65 With agreed maturity over two years	
66 9.4x. Cesiones temporales . . . . .	-	-	-	-	66 9.4x. Repos	
67 Administración Central . . . . .	8.11/8	3 456	3 456	-	67 Central government	
68 9e. Depósitos en euros . . . . .	-	2 830	2 830	-	68 9e. Deposits in euro	
69 A la vista, a plazo hasta dos años y disponible con preaviso . . . . .	-	2 830	2 830	-0	69 Overnight, up to two years and redeemable at notice	
70 A plazo a más de dos años . . . . .	-	0	0	-	70 With agreed maturity over two years	
71 9.4e. Cesiones temporales . . . . .	-	-	-	-	71 9.4e. Repos	
72 9x. Del cual: monedas distintas del euro . . . . .	-	627	627	-	72 9x. Of which: other currencies	
73 A la vista, a plazo hasta dos años y disponible con preaviso . . . . .	-	-0	-	-	73 Overnight, up to two years and redeemable at notice	
74 A plazo a más de dos años . . . . .	-	627	627	-	74 With agreed maturity over two years	
75 9.4x. Cesiones temporales . . . . .	-	-	-	-	75 9.4x. Repos	
76 Otras Administraciones Públicas . . . . .	8.11/9	76	76	-	76 Other general government	
77 9e. Depósitos en euros . . . . .	8.11/10	76	76	-	77 9e. Deposits in euro	
78 9.1e. A la vista . . . . .	-	1	1	-	78 9.1e. Overnight	
79 9.2e. A plazo . . . . .	-	75	75	-	79 9.2e. With agreed maturity	
80 Del cual: hasta dos años . . . . .	-	75	75	-	80 Of which: up to two years	
81 9.3e. Con preaviso . . . . .	-	-	-	-	81 9.3e. Redeemable at notice	
82 9.4e. Cesiones temporales . . . . .	-	-	-	-	82 9.4e. Repos	
83 9x. Depósitos en monedas distintas del euro . . . . .	-	-	-	-	83 9x. Deposits in other currencies	
84 9.1x. A la vista . . . . .	-	-	-	-	84 9.1x. Overnight	
85 9.2x. A plazo . . . . .	-	-	-	-	85 9.2x. With agreed maturity	
86 Del cual: hasta dos años . . . . .	-	-	-	-	86 Of which: up to two years	
87 9.3x. Con preaviso . . . . .	-	-	-	-	87 9.3x. Redeemable at notice	
88 9.4x. Cesiones temporales . . . . .	-	-	-	-	88 9.4x. Repos	
89 Otros sectores residentes . . . . .	8.12/1	68 837	68 802	35	89 Other resident sectors	
90 9e. Depósitos en euros . . . . .	8.12/2	51 662	51 626	35	90 9e. Deposits in euro	
91 9.1e. A la vista . . . . .	8.12/3	12 807	12 771	35	91 9.1e. Overnight	
92 9.2e. A plazo . . . . .	8.12/4	29 731	29 731	-	92 9.2e. With agreed maturity	
93 Del cual: hasta dos años . . . . .	8.12/5	18 579	18 579	-	93 Of which: up to two years	
94 9.3e. Con preaviso . . . . .	8.12/6	119	119	-	94 9.3e. Redeemable at notice	
95 9.4e. Cesiones temporales . . . . .	8.12/7	9 005	9 005	-	95 9.4e. Repos	
96 9x. Depósitos en monedas distintas del euro . . . . .	8.12/8	17 176	17 176	0	96 9x. Deposits in other currencies	
97 9.1x. A la vista . . . . .	8.12/9	996	996	0	97 9.1x. Overnight	
98 9.2x. A plazo . . . . .	8.12/10	13 940	13 940	-	98 9.2x. With agreed maturity	
99 Del cual: hasta dos años . . . . .	8.12/11	6 525	6 525	-	99 Of which: up to two years	
100 9.3x. Con preaviso . . . . .	8.12/12	3	3	-	100 9.3x. Redeemable at notice	
101 9.4x. Cesiones temporales . . . . .	8.13/13	2 236	2 236	-	101 9.4x. Repos	
<b>102 10. Participaciones en los fondos del mercado monetario . . . . .</b>	<b>8.91/12</b>	<b>25</b>	<b>-</b>	<b>25</b>	<b>102 10. Money market fund shares/units</b>	

July 2023 data

8.A Balance sheet by institutional grouping

EUR millions

8. OTHER MONETARY FINANCIAL INSTITUTIONS  
A) Aggregated balance sheet according to the area euro returns

Véanse notas al final del capítulo./ See notes at the end of the chapter.

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**A) Aggregated balance sheet according to the euro area returns**

**8.1 Assets=Liabilities of other MFIs by institutions**

EUR billions

	OMFIs Total (a)	Credit institut. and CFIs (b)	Deposit-taking institutions (c)	Official Credit Institute	CFI (d)	MMF & ELMIs (e)
	1=2+6	2=3+4+5	3	4	5	6
<b>17</b>	2 723.3	2 715.9	2 610.9	43.3	61.7	7.3
<b>18</b>	2 645.2	2 638.2	2 536.5	37.1	64.6	7.0
<b>19</b>	2 676.9	2 672.7	2 575.7	32.4	64.6	4.2
<b>20</b>	2 892.9	2 888.0	2 800.7	35.0	52.3	4.9
<b>21</b>	3 003.1	2 997.6	2 904.3	38.4	54.9	5.4
<b>22</b>	2 973.9	2 968.0	2 879.0	30.4	58.5	5.9
<b>22 Jun</b>	3 120.9	3 116.1	3 024.2	34.3	57.5	4.9
<b>Jul</b>	3 116.2	3 111.2	3 022.9	31.9	56.5	5.0
<b>Aug</b>	3 107.7	3 102.6	3 012.6	34.2	55.8	5.1
<b>Sep</b>	3 138.7	3 133.8	3 043.9	33.5	56.3	4.9
<b>Oct</b>	3 123.4	3 117.6	3 030.3	30.9	56.4	5.8
<b>Nov</b>	3 107.2	3 101.4	3 013.8	30.7	56.9	5.8
<b>Dec</b>	2 973.9	2 968.0	2 879.0	30.4	58.5	5.9
<b>23 Jan</b>	2 959.7	2 953.7	2 868.8	28.7	56.3	5.9
<b>Feb</b>	2 960.9	2 954.8	2 868.3	30.7	55.8	6.1
<b>Mar</b>	2 966.2	2 959.7	2 875.2	28.5	55.9	6.5
<b>Apr</b>	2 960.6	2 953.7	2 866.4	31.3	56.1	6.9
<b>May</b>	2 994.7	2 987.4	2 900.6	31.1	55.7	7.3
<b>Jun</b>	2 993.6	2 985.8	2 896.7	32.0	57.1	7.9
<b>Jul</b>	2 979.7	2 971.4	2 882.8	32.1	56.4	8.3
<b>Aug</b>	2 957.4	2 948.8	2 862.2	31.0	55.7	8.6
<b>Sep</b>	2 987.3	2 978.3	2 889.3	33.0	55.9	9.1
<b>Oct</b>	2 982.6	2 972.6	2 882.7	34.6	55.3	10.0
<b>Nov</b>	P 3 042.4	3 031.6	2 940.3	35.0	56.3	10.8

See notes at the end of the chapter

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**A) Aggregated balance sheet according to the euro area returns**

**8.2 Assets: summary**

EUR billions

Total	By residence				By instrument							By currencies			
	Domes- tic (a)	Other euro area coun- tries (b)	Rest of the world (c)	Not classi- fied by residen- ce of issuer	Loans	Debt secu- rities	Invest- ment fund share units (d)	Equity (e)	Cash	Fixed assets	Remain- ing assets	Euro	Other curren- cies	Unclas- sified	
=13 a 15 =6 a 12 1=2 a 5	2	3	4	5=10a12	6	7	8	9	10	11	12	13	14	15=11+12	
<b>17</b>	2 723.3	2 049.4	202.2	186.2	285.6	1 771.7	463.2	2.4	200.4	8.1	38.4	239.1	2 324.2	105.4	293.7
<b>18</b>	2 645.2	1 931.3	224.6	208.2	281.1	1 731.6	448.6	2.1	181.8	8.7	34.7	237.6	2 216.6	132.7	295.9
<b>19</b>	2 676.9	1 877.5	264.2	235.1	300.2	1 744.8	433.1	2.9	195.9	9.4	41.1	249.7	2 208.9	152.1	316.0
<b>20</b>	2 892.9	2 083.0	284.8	231.0	294.1	1 932.5	477.1	3.3	185.9	8.7	40.1	245.3	2 443.8	155.8	293.4
<b>21</b>	3 003.1	2 170.3	298.0	259.9	274.8	2 106.0	431.8	2.4	187.9	8.3	36.4	230.1	2 526.5	196.6	279.9
<b>22</b>	2 973.9	2 037.8	342.7	281.2	312.2	2 016.2	464.0	2.4	179.1	7.8	35.0	269.4	2 464.4	210.4	299.0
<b>22 Jun</b>	3 120.9	2 208.9	325.2	279.9	306.9	2 169.0	461.5	2.6	180.8	7.7	35.3	263.9	2 605.7	217.2	298.0
<b>Jul</b>	3 116.2	2 203.3	323.1	282.5	307.4	2 156.5	467.8	2.7	181.8	7.8	35.2	264.4	2 595.4	220.4	300.4
<b>Aug</b>	3 107.7	2 182.8	323.8	277.1	323.9	2 135.9	463.5	2.5	181.9	8.0	35.1	280.9	2 583.7	215.7	308.4
<b>Sep</b>	3 138.7	2 178.8	332.7	284.7	342.5	2 147.9	466.6	2.5	179.1	7.7	34.9	299.9	2 597.4	222.1	319.2
<b>Oct</b>	3 123.4	2 172.1	338.5	280.8	332.0	2 137.5	470.5	2.4	181.0	7.7	34.8	289.5	2 590.7	217.7	315.0
<b>Nov</b>	3 107.2	2 159.9	346.4	279.4	321.5	2 126.4	476.0	2.4	180.9	7.5	34.9	279.1	2 585.3	211.8	310.1
<b>Dec</b>	2 973.9	2 037.8	342.7	281.2	312.2	2 016.2	464.0	2.4	179.1	7.8	35.0	269.4	2 464.4	210.4	299.0
<b>23 Jan</b>	2 959.7	2 043.6	345.0	273.0	298.2	2 012.2	466.3	2.1	180.9	7.5	34.7	256.0	2 471.2	198.2	290.3
<b>Feb</b>	2 960.9	2 030.5	341.9	278.3	310.2	1 991.7	473.7	2.1	183.1	7.1	34.6	268.6	2 455.2	205.8	299.9
<b>Mar</b>	2 966.2	2 034.5	355.4	276.6	299.7	1 999.0	479.9	2.1	185.5	7.6	34.6	257.4	2 468.3	206.7	291.3
<b>Apr</b>	2 960.6	2 011.2	370.3	271.8	307.3	1 986.2	476.2	2.1	188.7	7.3	34.5	265.5	2 460.8	202.0	297.8
<b>May</b>	2 994.7	2 044.2	369.9	276.8	303.8	2 028.5	473.2	2.1	187.1	7.4	34.4	261.9	2 492.4	208.4	294.0
<b>Jun</b>	2 993.6	2 021.3	386.7	280.0	305.6	2 022.4	476.1	2.0	187.4	7.5	34.3	263.8	2 486.8	210.3	296.5
<b>Jul</b>	2 979.7	2 009.8	388.9	275.0	306.0	2 011.1	472.7	2.1	187.9	7.6	34.2	264.1	2 480.6	202.4	296.6
<b>Aug</b>	2 957.4	1 996.2	381.0	277.5	302.7	1 994.2	470.0	2.1	188.3	7.7	34.1	261.0	2 460.1	204.1	293.2
<b>Sep</b>	2 987.3	2 005.7	385.2	286.6	309.8	2 016.9	471.0	2.2	187.5	7.4	33.9	268.6	2 471.8	219.3	296.2
<b>Oct</b>	2 982.6	2 002.9	387.2	286.0	306.5	2 016.6	470.3	2.3	186.9	7.7	33.7	265.1	2 465.4	223.1	294.1
<b>Nov</b>	P 3 042.4	2 056.8	399.2	289.6	296.8	2 080.6	474.0	2.3	188.8	7.5	33.8	255.5	2 527.7	226.1	288.6

See notes at the end of the chapter

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**A) Aggregated balance sheet according to the euro area returns**

**8.3 Liabilities: summary**

EUR billions

	Total	By residence				By instrument					By currencies		
		Domes- tic (a)	Other euro area coun- tries (b)	Rest of the world (c)	Not - classi- fied by residen- ce of holder (d)	Deposits (e)	Money market fund shares/ units (f)	Debt securi- ties issued	Capital and reserves	Remain- ing liabili- ties	Euro	Other curren- cies	Unclas- sified
		2	3	4	5=8 a 10	6	7	8	9	10	11	12	13=9+10
	11 a 13 6 a 10 = 1=2 a 5=												
<b>17</b>	2 723.1	1 729.9	165.3	110.1	717.8	1 998.2	7.1	227.5	292.6	197.7	2 179.7	103.5	440.0
<b>18</b>	2 645.2	1 698.9	151.3	113.3	681.7	1 956.7	6.8	230.0	269.4	182.2	2 109.9	122.2	413.1
<b>19</b>	2 676.9	1 702.2	164.6	101.1	708.9	1 964.2	3.8	247.2	268.3	193.5	2 124.6	134.5	417.8
<b>20</b>	2 892.9	1 952.9	148.7	91.9	699.5	2 188.8	4.6	249.4	261.7	188.5	2 356.5	132.6	403.8
<b>21</b>	3 003.1	2 051.2	155.7	91.4	704.7	2 293.9	4.5	269.5	255.0	180.1	2 443.6	162.5	397.0
<b>22</b>	2 973.9	1 886.4	231.6	113.3	742.6	2 226.0	5.2	281.1	246.7	214.7	2 370.7	196.6	406.6
<b>22 Jun</b>	3 120.9	2 075.1	207.6	110.3	728.0	2 388.8	4.2	260.5	246.7	220.8	2 515.5	186.6	418.8
<i>Jul</i>	3 116.2	2 065.8	219.2	105.9	725.3	2 386.7	4.2	261.3	247.8	216.2	2 510.3	190.3	415.6
<i>Aug</i>	3 107.7	2 064.0	213.2	103.4	727.0	2 376.4	4.3	263.5	246.3	217.2	2 504.9	195.1	407.7
<i>Sep</i>	3 138.7	2 046.6	221.2	112.8	758.1	2 376.3	4.2	274.0	246.0	238.2	2 514.2	202.7	421.8
<i>Oct</i>	3 123.4	2 032.0	232.7	108.4	750.4	2 367.9	5.2	275.3	246.4	228.8	2 498.7	207.2	417.5
<i>Nov</i>	3 107.2	1 988.9	249.2	118.7	750.4	2 351.6	5.1	281.0	245.6	223.8	2 486.5	204.5	416.2
<i>Dec</i>	2 973.9	1 886.4	231.6	113.3	742.6	2 226.0	5.2	281.1	246.7	214.7	2 370.7	196.6	406.6
<b>23 Jan</b>	2 959.7	1 845.0	247.5	111.3	755.9	2 198.5	5.3	289.7	247.7	218.5	2 352.8	192.9	414.0
<i>Feb</i>	2 960.9	1 813.8	269.3	116.9	760.8	2 194.6	5.4	293.8	247.7	219.3	2 344.4	206.1	410.4
<i>Mar</i>	2 966.2	1 810.0	288.3	115.6	752.4	2 207.9	5.9	291.2	246.6	214.5	2 367.0	192.5	406.7
<i>Apr</i>	2 960.6	1 800.8	290.1	118.5	751.2	2 203.2	6.2	292.6	248.4	210.3	2 359.4	197.1	404.1
<i>May</i>	2 994.7	1 805.2	302.7	121.0	765.7	2 222.4	6.6	300.8	249.4	215.6	2 376.4	208.5	409.9
<i>Jun</i>	2 993.6	1 780.9	299.2	126.6	786.9	2 199.6	7.1	305.3	251.7	229.9	2 360.9	207.0	425.7
<i>Jul</i>	2 979.7	1 765.9	302.2	121.8	789.8	2 182.2	7.6	307.1	253.6	229.1	2 349.9	203.7	426.1
<i>Aug</i>	2 957.4	1 760.4	293.1	121.9	782.0	2 167.5	7.9	311.3	255.6	215.2	2 334.8	207.6	415.0
<i>Sep</i>	2 987.3	1 764.3	299.5	131.3	792.3	2 186.7	8.3	315.7	253.9	222.7	2 349.8	219.7	417.8
<i>Oct</i>	2 982.6	1 751.6	312.8	124.7	793.5	2 179.8	9.3	318.1	255.2	220.3	2 345.2	218.3	419.1
<i>Nov</i>	3 042.4	1 783.5	321.4	139.0	798.5	2 233.9	10.0	326.8	256.1	215.6	2 397.0	227.5	417.9

See notes at the end of the chapter

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**A) Aggregated balance sheet according to the euro area returns**

**8.4 Assets: Domestic**

EUR billions

	Total	Loans								Debt securities		Invest- ment fund shares/ units (c)	Equity (d)
		of which:		of which:		of which:		of which:		of which:			
		Total	Euro	MFIs total	Euro	General govern- ment (a)	Euro	Other resi- dent sectors (b)	Euro	Total	Euro		
	12+13 1=2+10+	2=4+6+8	3=5+7+9	4	5	6	7	8	9	10	11	12	13
<b>17</b>	2 049.4	1 571.9	1 554.2	269.7	265.8	78.1	78.1	1 224.1	1 210.3	388.0	387.7	0.8	88.7
<b>18</b>	1 931.3	1 494.6	1 477.6	249.2	246.0	69.0	68.9	1 176.4	1 162.7	362.4	362.3	0.6	73.8
<b>19</b>	1 877.5	1 455.7	1 438.8	229.8	226.0	66.9	66.9	1 159.0	1 145.9	342.0	341.7	0.6	79.2
<b>20</b>	2 083.0	1 635.2	1 621.6	360.7	358.0	77.3	77.3	1 197.2	1 186.3	372.4	372.3	2.2	73.2
<b>21</b>	2 170.3	1 761.7	1 747.0	485.6	482.5	81.6	81.6	1 194.5	1 183.0	329.8	329.6	0.9	77.9
<b>22</b>	2 037.8	1 623.9	1 608.6	354.4	350.2	82.0	82.0	1 187.4	1 176.3	336.1	336.0	0.8	77.1
<b>22 Jun</b>	2 208.9	1 793.4	1 777.6	502.2	498.3	87.7	87.7	1 203.4	1 191.5	336.6	336.4	0.8	78.2
<i>Jul</i>	2 203.3	1 784.3	1 767.4	496.6	492.2	86.2	86.2	1 201.5	1 189.0	339.4	339.3	0.7	78.8
<i>Aug</i>	2 182.8	1 766.4	1 748.7	486.6	481.9	84.9	84.9	1 194.9	1 181.8	337.0	336.8	0.8	78.7
<i>Sep</i>	2 178.8	1 764.2	1 747.4	486.6	482.9	84.1	84.1	1 193.5	1 180.3	336.3	336.2	0.8	77.4
<i>Oct</i>	2 172.1	1 757.6	1 739.1	480.8	475.1	83.4	83.4	1 193.4	1 180.6	336.0	335.8	0.7	77.8
<i>Nov</i>	2 159.9	1 740.9	1 722.9	454.9	449.3	84.0	84.0	1 202.0	1 189.7	340.0	339.9	0.7	78.3
<i>Dec</i>	2 037.8	1 623.9	1 608.6	354.4	350.2	82.0	82.0	1 187.4	1 176.3	336.1	336.0	0.8	77.1
<b>23 Jan</b>	2 043.6	1 629.7	1 614.8	374.5	369.9	80.4	80.4	1 174.8	1 164.5	335.3	335.2	0.8	77.8
<i>Feb</i>	2 030.5	1 613.0	1 597.9	361.5	357.0	80.5	80.5	1 171.0	1 160.4	338.2	338.1	0.8	78.5
<i>Mar</i>	2 034.5	1 608.5	1 593.7	351.4	346.7	83.1	83.1	1 174.0	1 163.8	345.3	345.1	0.8	80.0
<i>Apr</i>	2 011.2	1 590.6	1 576.6	336.8	332.9	82.3	82.3	1 171.4	1 161.3	338.1	338.0	0.8	81.7
<i>May</i>	2 044.2	1 627.8	1 612.8	380.3	374.9	83.9	83.9	1 163.7	1 154.0	333.9	333.8	0.8	81.6
<i>Jun</i>	2 021.3	1 602.7	1 588.7	340.8	336.3	85.9	85.9	1 176.1	1 166.5	336.4	336.3	0.8	81.3
<i>Jul</i>	2 009.8	1 596.3	1 582.4	349.2	344.6	81.8	81.8	1 165.3	1 155.9	331.8	331.7	0.8	80.8
<i>Aug</i>	1 996.2	1 584.5	1 570.4	348.8	344.9	81.0	81.0	1 154.7	1 144.5	330.0	329.9	0.8	80.9
<i>Sep</i>	2 005.7	1 590.1	1 575.0	355.5	350.3	80.7	80.7	1 153.9	1 144.1	333.7	333.5	0.8	81.0
<i>Oct</i>	2 002.9	1 589.7	1 575.0	362.5	357.5	78.5	78.5	1 148.7	1 139.0	331.6	331.4	0.8	80.7
<i>Nov</i>	2 056.8	1 637.6	1 623.1	402.6	397.7	78.0	78.0	1 157.0	1 147.5	336.9	336.8	0.8	81.4

See notes at the end of the chapter

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**A) Aggregated balance sheet according to the euro area returns**

**8.5 Assets. Domestic Debt securities**

EUR billions

	of which:		MFIs			General government		Other resident sectors			
	Total	Euro	Total	of which:		Total	of which:		Total	of which:	
				Euro	Up to 2 years		Euro	Euro			
	1=3+6+8	2=4+7+9	3	4	5	6	7	8	9		
17	388.0	387.7	10.6	10.6	2.6	200.2	200.1	177.1	177.1		
18	362.4	362.3	6.8	6.8	1.8	193.5	193.4	162.2	162.1		
19	342.0	341.7	8.6	8.5	1.3	177.4	177.3	156.0	155.9		
20	372.4	372.3	9.0	9.0	1.0	195.8	195.7	167.6	167.5		
21	329.8	329.6	11.2	11.2	0.8	198.5	198.4	120.1	120.0		
22	336.1	336.0	13.2	13.2	0.2	214.9	214.8	108.0	108.0		
22 Jun	336.6	336.4	12.5	12.5	0.4	207.5	207.4	116.6	116.5		
Jul	339.4	339.3	12.5	12.5	0.4	212.7	212.6	114.2	114.1		
Aug	337.0	336.8	12.4	12.4	0.4	211.8	211.7	112.8	112.7		
Sep	336.3	336.2	12.8	12.8	0.2	213.8	213.7	109.7	109.7		
Oct	336.0	335.8	13.0	13.1	0.2	213.7	213.6	109.2	109.2		
Nov	340.0	339.9	13.3	13.3	0.1	217.5	217.4	109.2	109.1		
Dec	336.1	336.0	13.2	13.2	0.2	214.9	214.8	108.0	108.0		
23 Jan	335.3	335.2	13.7	13.7	0.2	215.4	215.3	106.2	106.2		
Feb	338.2	338.1	14.4	14.4	0.3	219.1	219.0	104.7	104.6		
Mar	345.3	345.1	16.1	16.1	0.2	222.7	222.6	106.5	106.5		
Apr	338.1	338.0	15.9	15.9	0.2	216.5	216.4	105.7	105.7		
May	333.9	333.8	16.8	16.8	0.2	213.1	213.0	104.0	104.0		
Jun	336.4	336.3	17.3	17.3	0.2	214.2	214.1	104.9	104.9		
Jul	331.8	331.7	17.3	17.3	0.4	211.0	210.9	103.5	103.5		
Aug	330.0	329.9	17.5	17.5	0.5	210.0	209.9	102.5	102.5		
Sep	333.7	333.5	17.6	17.6	0.5	215.5	215.4	100.6	100.5		
Oct	331.6	331.4	17.7	17.7	0.5	213.8	213.7	100.1	100.0		
Nov	336.9	336.8	18.3	18.3	0.6	214.4	214.3	104.2	104.2		

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**A) Aggregated balance sheet according to the euro area returns**

**8.6 Assets. Other euro area countries**

EUR billions

	Loans										Debt securities		Investment fund shares/units (b)	Equity (c)
	Total	of which:		of which:		of which:		of which:		of which:				
		Total	Euro	MFIs total	Euro	General government	Euro	Other resident sectors	Euro	Total (a)	Euro			
												10		
+12+13 1=2+10+	2=4+6+8	3=5+7+9	4	5	6	7	8	9	10	11	12	13		
17	202.2	108.7	97.1	72.0	65.9	0.1	0.1	36.7	31.1	57.1	56.2	0.7	35.6	
18	224.6	128.0	112.5	88.3	77.4	0.1	0.1	39.6	35.0	64.2	60.3	0.6	31.7	
19	264.2	161.4	145.9	109.3	98.6	0.2	0.2	51.9	47.2	66.6	63.2	0.4	35.8	
20	284.8	162.0	145.9	114.6	102.6	0.2	0.2	47.3	43.0	79.3	76.8	0.6	42.9	
21	298.0	182.1	158.7	126.5	107.9	0.3	0.3	55.2	50.5	73.2	70.0	0.9	41.8	
22	342.7	215.7	193.3	153.1	135.6	0.5	0.5	62.1	57.2	91.6	88.9	0.9	34.6	
22 Jun	325.2	200.1	175.4	145.9	126.2	0.7	0.7	53.5	48.6	89.2	86.3	0.8	35.2	
Jul	323.1	195.6	173.0	139.9	122.6	0.7	0.7	55.0	49.7	91.7	88.8	0.8	35.0	
Aug	323.8	198.6	176.1	142.2	125.1	0.5	0.5	55.8	50.5	89.6	86.7	0.8	34.9	
Sep	332.7	206.7	183.6	149.3	131.5	0.4	0.4	57.0	51.7	91.6	88.5	0.8	33.7	
Oct	338.5	207.0	185.5	146.2	130.3	0.5	0.5	60.3	54.8	96.3	93.3	0.8	34.4	
Nov	346.4	212.4	190.8	149.1	132.8	0.5	0.5	62.9	57.5	98.5	95.7	0.8	34.7	
Dec	342.7	215.7	193.3	153.1	135.6	0.5	0.5	62.1	57.2	91.6	88.9	0.9	34.6	
23 Jan	345.0	214.3	194.4	157.8	142.8	0.4	0.4	56.1	51.2	94.6	91.9	0.9	35.3	
Feb	341.9	208.2	188.6	155.1	140.6	0.5	0.5	52.7	47.6	97.7	95.0	0.9	35.1	
Mar	355.4	221.7	200.5	166.3	150.2	0.5	0.5	54.9	49.8	97.1	94.5	0.9	35.8	
Apr	370.3	231.0	209.5	179.0	162.8	0.4	0.4	51.6	46.3	100.6	98.2	0.9	37.8	
May	369.9	233.5	211.3	180.8	164.0	0.4	0.4	52.2	46.9	99.9	97.5	0.8	35.7	
Jun	386.7	250.0	225.8	192.5	173.7	0.4	0.4	57.1	51.6	100.1	97.6	0.9	35.7	
Jul	388.9	250.5	228.9	195.6	179.6	0.5	0.5	54.5	48.8	101.4	99.0	0.9	36.0	
Aug	381.0	243.2	220.6	189.8	173.0	0.5	0.5	53.0	47.2	100.3	97.9	0.9	36.5	
Sep	385.2	251.6	225.8	195.8	176.4	0.5	0.5	55.3	48.8	96.8	94.4	1.0	35.8	
Oct	387.2	252.0	227.1	196.3	177.5	0.5	0.5	55.3	49.1	98.3	95.7	1.0	35.9	
Nov	399.2	263.4	235.3	206.0	184.0	0.5	0.5	56.9	50.8	98.1	95.6	1.0	36.7	

See notes at the end of the chapter

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**A) Aggregated balance sheet according to the euro area returns**

**8.7 Assets. Other euro area countries**  
**Debt securities**

EUR billions

	of which:		MFIs			General government		Other resident sectors			
	Total	Euro	Total	of which:		Total	of which:		Total	of which:	
				Euro	Up to 2 years		Euro	of which:			
	1=3+6+8	2=4+7+9	3			4		5	6	7	8
17	57.1	56.2	5.3	5.1	0.4	46.2	46.0	5.7	5.2		
18	64.2	60.3	3.7	3.5	0.1	48.4	48.2	12.1	8.7		
19	66.6	63.2	5.9	5.7	0.2	46.6	46.2	14.1	11.3		
20	79.3	76.8	7.3	7.0	0.2	57.8	57.4	14.2	12.3		
21	73.2	70.0	8.9	8.5	0.9	47.6	47.3	16.6	14.2		
22	91.6	88.9	10.4	10.1	0.2	61.1	60.8	20.1	18.0		
22 Jun	89.2	86.3	10.1	9.8	0.5	60.6	60.4	18.4	16.1		
Jul	91.7	88.8	10.0	9.7	0.5	63.2	62.9	18.6	16.2		
Aug	89.6	86.7	9.7	9.4	0.5	61.2	61.0	18.7	16.3		
Sep	91.6	88.5	10.1	9.8	0.2	62.5	62.3	18.9	16.4		
Oct	96.3	93.3	10.2	9.9	0.2	67.0	66.7	19.1	16.6		
Nov	98.5	95.7	11.3	11.0	-0.1	67.3	67.0	19.9	17.7		
Dec	91.6	88.9	10.4	10.1	0.2	61.1	60.8	20.1	18.0		
23 Jan	94.6	91.9	11.0	10.7	0.2	63.1	62.8	20.4	18.3		
Feb	97.7	95.0	11.7	11.5	0.1	65.7	65.3	20.3	18.2		
Mar	97.1	94.5	11.9	11.7	0.2	64.1	63.8	21.1	19.0		
Apr	100.6	98.2	11.9	11.7	0.3	68.2	67.8	20.5	18.6		
May	99.9	97.5	12.6	12.4	0.3	66.8	66.5	20.5	18.6		
Jun	100.1	97.6	13.1	12.9	0.2	65.8	65.5	21.1	19.3		
Jul	101.4	99.0	13.2	13.0	0.3	67.0	66.7	21.2	19.4		
Aug	100.3	97.9	13.2	13.0	0.3	66.1	65.8	21.0	19.1		
Sep	96.8	94.4	13.3	13.1	0.2	62.4	62.1	21.1	19.2		
Oct	98.3	95.7	12.9	12.7	0.2	64.0	63.6	21.4	19.4		
Nov	P 98.1	95.6	13.2	13.0	0.3	62.8	62.5	22.0	20.0		

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**A) Aggregated balance sheet according to the euro area returns**

**8.8 Assets. Rest of the world**

EUR billions

	of which		Loans				Debt securities		Investment fund shares/ units (a)	Equity (b)	
	Total	Euro	Total	of which			Total	of which			
				Euro	CI and CFIs	General Government		Other resident sectors	Euro	of which	
	1=3+8+10	2	3				4			5	6
17	186.2	38.6	91.0	34.2	49.5	3.2	38.3	18.1	4.4	0.9	76.1
18	208.2	40.2	109.0	35.9	59.1	3.8	46.1	22.0	4.3	0.9	76.3
19	235.1	42.7	127.7	36.6	71.6	3.0	53.1	24.6	6.1	2.0	80.9
20	231.0	44.8	135.2	36.1	75.8	2.9	56.5	25.4	8.6	0.5	69.9
21	259.9	47.4	162.3	37.9	91.1	3.6	67.7	28.9	9.5	0.6	68.2
22	281.2	47.7	176.6	37.4	93.0	3.8	79.9	36.3	10.3	0.8	67.5
22 Jun	279.9	48.8	175.6	39.0	95.6	4.1	76.0	35.8	9.8	1.1	67.4
Jul	282.5	46.4	176.6	37.0	93.9	4.1	78.6	36.7	9.3	1.2	68.0
Aug	277.1	47.1	170.9	37.8	90.5	4.1	76.4	36.9	9.3	0.9	68.3
Sep	284.7	49.5	177.0	39.9	94.8	4.3	77.9	38.6	9.6	1.0	68.0
Oct	280.8	47.8	172.9	37.6	92.7	4.0	76.3	38.2	10.2	0.9	68.7
Nov	279.4	50.6	173.1	40.0	95.8	4.0	73.3	37.4	10.6	0.8	68.0
Dec	281.2	47.7	176.6	37.4	93.0	3.8	79.9	36.3	10.3	0.8	67.5
23 Jan	273.0	49.7	168.2	39.2	87.4	3.8	77.1	36.4	10.5	0.5	67.9
Feb	278.3	50.0	170.5	39.0	90.6	3.9	76.0	37.9	11.0	0.4	69.5
Mar	276.6	48.4	168.9	37.3	88.5	3.9	76.5	37.6	11.2	0.5	69.7
Apr	271.8	48.3	164.6	37.1	87.9	3.5	73.2	37.6	11.2	0.4	69.2
May	276.8	48.5	167.2	36.3	88.3	3.5	75.4	39.4	12.2	0.5	69.8
Jun	280.0	50.5	169.6	37.8	88.1	3.5	77.9	39.7	12.6	0.3	70.4
Jul	275.0	49.9	164.2	37.3	84.5	3.5	76.2	39.4	12.6	0.3	71.0
Aug	277.5	52.2	166.5	39.6	88.6	3.5	74.4	39.7	12.6	0.3	71.0
Sep	286.6	51.1	175.2	38.9	93.9	3.6	77.7	40.5	12.2	0.3	70.6
Oct	286.0	46.1	174.9	36.2	92.4	3.6	78.8	40.4	10.0	0.4	70.3
Nov	P 289.6	48.2	179.5	38.8	97.6	3.7	78.2	39.0	9.4	0.5	70.7

See notes at the end of the chapter

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
A) Aggregated balance sheet according to the euro area returns

**8.9 Liabilities. Domestic deposits by sectors, with deposits of other general government by instrument**

EUR billions

	By sector														Other general government By instruments deposits		
	Total 11 1=3+8+9+	Euro 2	MFIs					General government (a)				Other resident sectors (b) 11	Over-night 12	of which		Other 15	
			Total 3=5+7	Euro 4	Credit institutions subject to reserve requirements and BE 5	of which with a-greed maturity up to 2 years 6	Money market funds 7	Central government 8	of which		With agreed maturity 13			Up to 2 years 14			
									+15 +12+13=9	Euro 10							
17	1 722.9	1 698.4	329.8	322.7	327.5	48.7	2.3	14.5	47.3	47.3	1 331.5	41.5	5.7	4.9	0.1		
18	1 692.2	1 671.2	290.6	285.1	287.8	31.5	2.8	15.6	56.2	56.2	1 329.8	51.3	4.8	4.1	0.1		
19	1 698.4	1 674.1	256.4	249.8	254.0	32.8	2.5	15.4	54.0	54.0	1 372.6	49.9	4.1	3.6	0.1		
20	1 948.3	1 922.0	372.0	366.7	369.8	27.0	2.2	17.2	63.6	63.6	1 495.6	60.6	2.8	2.4	0.1		
21	2 046.8	2 019.9	411.3	407.3	409.4	21.9	1.8	22.9	74.1	74.1	1 538.6	70.8	3.1	1.9	0.2		
22	1 881.2	1 854.3	243.8	238.6	241.7	21.7	2.1	25.3	70.7	70.7	1 541.3	63.4	7.3	5.7	0.0		
22 Jun	2 071.0	2 043.6	412.8	407.7	410.7	25.4	2.2	24.8	74.5	74.5	1 558.8	68.7	5.6	2.8	0.1		
Jul	2 061.7	2 034.5	415.7	410.4	413.3	25.0	2.4	22.6	72.9	72.8	1 550.6	67.1	5.7	2.8	0.1		
Aug	2 059.8	2 032.8	412.1	406.6	409.3	23.5	2.8	22.2	77.9	77.9	1 547.6	72.4	5.5	2.6	0.1		
Sep	2 042.4	2 016.5	406.6	401.8	404.3	22.5	2.3	20.8	72.0	72.0	1 543.0	65.4	6.6	3.8	0.1		
Oct	2 026.8	1 999.5	406.0	399.4	403.3	21.8	2.6	20.6	73.1	73.0	1 527.2	66.1	6.9	4.3	0.0		
Nov	1 983.9	1 956.1	346.5	340.0	343.7	21.3	2.8	20.3	82.0	81.9	1 535.1	73.1	8.8	6.5	0.0		
Dec	1 881.2	1 854.3	243.8	238.6	241.7	21.7	2.1	25.3	70.7	70.7	1 541.3	63.4	7.3	5.7	0.0		
23 Jan	1 839.7	1 813.0	228.5	223.3	226.1	28.6	2.4	28.3	68.0	68.0	1 515.0	60.4	7.5	6.0	0.0		
Feb	1 808.5	1 783.9	221.1	216.1	218.3	27.6	2.8	23.2	69.6	69.6	1 494.6	62.0	7.5	6.2	0.0		
Mar	1 804.2	1 778.3	208.0	202.8	205.2	29.2	2.8	25.2	72.0	72.0	1 498.9	63.0	9.0	8.0	0.0		
Apr	1 794.7	1 770.3	207.9	203.6	204.4	29.1	3.4	25.0	71.8	71.8	1 490.0	62.7	9.1	8.2	0.0		
May	1 798.8	1 772.7	213.3	207.6	210.3	30.0	3.0	23.9	71.3	71.3	1 490.2	61.6	9.7	8.9	0.0		
Jun	1 773.9	1 748.8	160.3	155.4	157.8	32.2	2.4	28.6	76.7	76.7	1 508.3	67.2	9.4	8.7	0.0		
Jul	1 758.4	1 733.4	159.8	154.9	156.8	32.1	3.1	28.7	78.5	78.5	1 491.4	68.6	9.9	9.3	0.0		
Aug	1 752.6	1 728.7	156.4	152.2	153.2	29.5	3.2	24.6	82.5	82.5	1 489.1	71.6	10.8	10.3	0.0		
Sep	1 756.0	1 731.9	151.9	146.4	149.1	27.6	2.8	24.2	82.1	82.1	1 497.8	71.1	10.9	10.4	0.0		
Oct	1 742.4	1 718.5	153.2	147.8	149.7	25.9	3.4	25.5	81.4	81.4	1 482.3	70.6	10.8	10.3	0.0		
Nov	1 773.5	1 748.8	155.6	150.2	152.1	24.8	3.6	25.4	90.7	90.7	1 501.8	81.8	8.9	8.4	0.0		

See notes at the end of the chapter

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
A) Aggregated balance sheet according to the euro area returns

**8.10 Liabilities. Domestic deposits: other resident sectors**

EUR billions

	Total 1=2+8	Deposits in euro						Deposits in other currencies					
		Total 2=3+4+6+7	Over-night 3	of which:		Redeemable at notice 6	Repos 7	Total 8=9+10+	Over-night 9	of which:		Redeemable at notice 12	Repos 13
				With agreed maturity 4	Up to 2 years 5					With agreed maturity 10	up to 2 years 11		
17	1 331.5	1 314.0	844.6	441.6	218.6	0.1	27.8	17.5	11.0	6.4	4.7	-	-
18	1 329.8	1 314.4	919.3	372.4	177.8	0.1	22.6	15.4	10.0	5.4	5.0	-	-
19	1 372.6	1 354.9	1 006.9	329.1	150.0	0.3	18.5	17.7	12.7	5.0	4.6	-	-
20	1 495.6	1 474.7	1 146.5	307.1	121.4	0.1	20.9	21.0	16.6	4.4	4.1	-	-
21	1 538.6	1 515.8	1 245.3	250.2	86.9	0.1	20.1	22.8	19.1	3.7	2.9	-	-
22	1 541.3	1 519.7	1 276.7	231.3	86.7	0.1	11.7	21.6	16.1	5.4	4.5	-	0.0
22 Jun	1 558.8	1 536.7	1 290.9	230.6	74.9	0.1	15.1	22.1	17.1	5.0	4.3	-	0.0
Jul	1 550.6	1 528.8	1 286.2	228.9	75.0	0.1	13.7	21.7	16.7	5.0	4.1	-	0.0
Aug	1 547.6	1 526.1	1 286.6	227.4	75.5	0.1	12.0	21.4	16.3	5.1	4.4	-	0.0
Sep	1 543.0	1 522.0	1 279.5	227.8	78.6	0.1	14.6	21.0	16.1	4.9	4.1	-	0.0
Oct	1 527.2	1 506.6	1 263.7	229.0	81.7	0.1	13.9	20.6	15.6	5.0	4.1	-	0.0
Nov	1 535.1	1 514.0	1 267.8	230.4	82.3	0.1	15.7	21.1	16.3	4.8	4.0	-	0.0
Dec	1 541.3	1 519.7	1 276.7	231.3	86.7	0.1	11.7	21.6	16.1	5.4	4.5	-	0.0
23 Jan	1 515.0	1 493.6	1 249.0	229.9	87.9	0.1	14.5	21.4	16.0	5.4	4.5	-	0.0
Feb	1 494.6	1 475.1	1 231.3	230.4	89.9	0.1	13.2	19.5	14.0	5.5	4.9	-	0.0
Mar	1 498.9	1 478.4	1 225.6	240.9	100.0	0.1	11.8	20.6	14.3	6.3	5.6	-	0.0
Apr	1 490.0	1 470.0	1 209.4	247.3	107.9	0.1	13.1	20.0	13.8	6.2	5.4	-	0.0
May	1 490.2	1 470.0	1 201.5	255.4	118.0	0.1	13.0	20.2	13.9	6.3	5.7	-	0.0
Jun	1 508.3	1 488.3	1 209.1	266.3	128.2	0.1	12.8	20.0	13.9	6.1	5.4	-	0.0
Jul	1 491.4	1 471.5	1 184.2	274.7	138.1	0.1	12.4	19.9	13.6	6.3	5.6	-	0.0
Aug	1 489.1	1 469.5	1 177.4	280.2	144.7	0.1	11.8	19.6	13.4	6.3	5.5	-	0.0
Sep	1 497.8	1 479.3	1 180.1	287.4	153.4	0.1	11.6	18.5	12.5	6.0	5.3	-	0.0
Oct	1 482.3	1 464.0	1 155.0	294.8	163.2	0.1	14.0	18.4	12.2	6.2	5.4	-	0.0
Nov	1 501.8	1 482.6	1 159.9	308.5	172.9	0.1	14.0	19.2	13.2	6.0	5.3	-	0.0



**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
A) Aggregated balance sheet according to the euro area returns

**8.11 Liabilities. Deposits of other euro area countries by sector, with deposits of other general government by instrument**

EUR billions

	of which		By sector									Other general government By instruments deposits					
	Total	Euro	MFIs						General government			Other resident sectors (a)	Over-night	of which		Redeemable at notice	Repos
			of which		Credit institutions subject to reserve requirements and NCB	of which Up to 2 years	Money market funds	Central government	of which								
			Total	Euro					Other general government	Euro							
+11 1=3+8+9	2	3=5+6	4	5	6	7	8	+15+16 13+12=9	10	11	12	13	14	15	16		
17	165.2	149.0	133.0	121.9	133.0	41.7	0.0	0.0	0.0	0.0	32.2	0.0	-	-	-	-	
18	151.3	128.5	116.0	100.3	116.0	40.6	0.0	0.0	0.0	0.0	35.3	0.0	-	-	-	-	
19	164.6	136.9	131.6	111.7	131.4	44.7	0.2	0.0	0.0	0.0	33.0	0.0	-	-	-	-	
20	148.7	125.3	107.8	93.8	107.1	40.5	0.7	0.1	0.0	0.0	40.8	0.0	-	-	-	-	
21	155.7	125.4	109.5	92.0	109.1	35.3	0.4	0.1	0.0	0.0	46.2	0.0	-	-	-	-	
22	231.5	190.8	153.6	133.5	152.3	52.1	1.2	3.4	0.0	0.0	74.5	0.0	0.0	0.0	-	-	
22 Jun	207.6	172.1	131.9	111.9	131.5	36.6	0.4	1.0	0.0	0.0	74.7	0.0	-	-	-	-	
Jul	219.2	178.4	145.4	120.6	145.0	39.6	0.3	1.1	0.0	0.0	72.8	0.0	-	-	-	-	
Aug	213.2	171.4	146.1	120.4	145.8	41.9	0.3	1.0	0.0	0.0	66.1	0.0	-	-	-	-	
Sep	221.2	181.2	147.5	125.2	146.2	47.9	1.3	1.0	0.0	0.0	72.6	0.0	0.0	0.0	-	-	
Oct	232.7	185.9	159.6	131.8	159.1	48.2	0.5	2.7	0.0	0.0	70.3	0.0	0.0	0.0	-	-	
Nov	249.1	203.7	165.8	141.1	165.2	47.6	0.6	6.8	0.0	0.0	76.5	0.0	0.0	0.0	-	-	
Dec	231.5	190.8	153.6	133.5	152.3	52.1	1.2	3.4	0.0	0.0	74.5	0.0	0.0	0.0	-	-	
23 Jan	247.5	212.1	180.0	161.7	179.1	46.4	0.9	1.8	0.0	0.0	65.6	0.0	0.0	0.0	-	-	
Feb	269.3	226.4	198.4	174.0	197.1	44.9	1.3	2.8	0.0	0.0	68.1	0.0	0.0	0.0	-	-	
Mar	288.3	248.9	212.3	190.3	211.0	45.3	1.3	1.9	0.1	0.1	74.0	0.0	0.1	0.1	-	-	
Apr	290.1	247.5	217.6	192.0	215.5	47.3	2.1	1.8	0.1	0.1	70.6	0.0	0.1	0.1	-	-	
May	302.7	253.4	228.2	198.3	225.0	49.8	3.2	1.8	0.1	0.1	72.6	0.0	0.1	0.1	-	-	
Jun	299.2	253.8	228.0	200.7	226.0	50.0	2.0	2.8	0.1	0.1	68.3	0.0	0.1	0.1	-	-	
Jul	302.1	256.9	229.4	202.0	227.5	50.2	1.9	3.5	0.1	0.1	69.2	0.0	0.1	0.1	-	-	
Aug	293.0	247.5	220.3	193.1	218.1	50.1	2.2	3.9	0.1	0.1	68.8	0.0	0.1	0.1	-	-	
Sep	299.4	251.8	215.2	186.9	213.2	50.0	2.0	5.6	0.1	0.1	78.6	0.0	0.1	0.1	-	-	
Oct	312.8	264.2	223.6	195.4	221.7	48.7	1.9	8.5	0.6	0.6	80.1	0.0	0.6	0.6	-	-	
Nov	P 321.4	275.4	233.9	207.8	231.9	52.1	2.0	5.0	0.3	0.3	82.2	0.0	0.3	0.3	-	-	

See notes at the end of the chapter

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
A) Aggregated balance sheet according to the euro area returns

**8.12 Liabilities. Deposit of other euro area countries: other resident sectors**

EUR billions

	Deposits in euro							Deposits in other currencies						
	Total	Over-night	of which:			Redeemable at notice	Repos	Total	Over-night	of which:		Redeemable at notice	Repos	
			With agreed maturity	Up to 2 years	With agreed maturity					Up to 2 years				
											Total			Over-night
+6+7 1=2+8	2=3+4+	3	4	5	6	7	+12+13 8=9+10+	9	10	11	12	13		
17	32.2	27.1	9.1	13.2	6.7	0.1	4.7	5.1	0.3	4.6	3.3	0.0	0.2	
18	35.3	28.2	9.7	16.8	9.6	0.3	1.4	7.1	0.4	6.5	3.6	0.0	0.2	
19	33.0	25.1	9.3	12.7	5.3	0.7	2.4	7.8	0.4	7.1	3.7	0.0	0.3	
20	40.8	31.4	11.4	15.2	9.1	0.3	4.4	9.4	0.9	8.3	4.2	0.0	0.2	
21	46.2	33.4	13.4	13.0	6.8	0.3	6.6	12.8	0.8	11.4	5.4	0.0	0.5	
22	74.5	54.5	15.7	30.5	23.5	0.2	8.2	20.0	1.1	18.2	11.2	0.0	0.7	
22 Jun	74.7	60.2	16.9	17.0	10.6	0.1	26.2	14.5	0.9	13.2	6.3	0.0	0.4	
Jul	72.8	57.7	17.0	17.9	11.5	0.1	22.8	15.0	0.7	13.8	6.6	0.0	0.5	
Aug	66.1	51.0	17.2	20.1	13.8	0.1	13.5	15.1	0.8	14.0	6.9	0.0	0.3	
Sep	72.6	55.4	16.5	22.3	16.2	0.2	16.4	17.2	0.9	15.9	8.7	0.0	0.4	
Oct	70.3	52.0	16.1	26.4	20.1	0.2	9.3	18.3	0.5	17.3	10.1	0.0	0.5	
Nov	76.5	56.6	18.4	27.8	21.3	0.2	10.3	19.9	0.8	18.6	11.4	0.0	0.5	
Dec	74.5	54.5	15.7	30.5	23.5	0.2	8.2	20.0	1.1	18.2	11.2	0.0	0.7	
23 Jan	65.6	49.3	14.0	28.5	21.6	0.2	6.6	16.4	1.2	14.6	7.5	0.0	0.6	
Feb	68.1	50.3	13.7	30.9	19.8	0.2	5.5	17.8	1.6	14.7	7.3	0.0	1.5	
Mar	74.0	57.4	15.5	33.1	22.3	0.2	8.7	16.5	1.0	14.2	6.9	0.0	1.4	
Apr	70.6	54.3	13.3	33.6	22.7	0.1	7.3	16.3	1.0	14.0	6.7	0.0	1.3	
May	72.6	53.8	12.7	30.1	19.3	0.1	10.8	18.8	1.3	15.3	7.7	0.0	2.2	
Jun	68.3	50.8	13.7	31.1	20.3	0.1	5.8	17.5	0.9	14.1	6.7	0.0	2.5	
Jul	69.2	52.0	12.8	30.1	18.7	0.1	9.0	17.2	1.0	14.0	6.5	0.0	2.2	
Aug	68.8	51.0	13.5	30.2	18.8	0.1	7.2	17.8	1.2	14.7	7.0	0.0	1.8	
Sep	78.6	59.8	15.1	33.8	22.1	0.1	10.7	18.8	0.9	15.7	7.7	0.0	2.2	
Oct	80.1	60.2	12.3	35.5	23.7	0.1	12.2	19.9	1.2	16.8	8.6	0.0	1.9	
Nov	P 82.2	63.0	12.9	33.7	22.5	0.1	16.2	19.2	1.2	16.2	8.2	0.0	1.8	

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**A) Aggregated balance sheet according to the euro area returns**

**8.13 Liabilities. Rest of the world and not allocated**

EUR billions

	Rest of the world. Deposits									Not allocated (liabilities excluding deposits and money market fund shares/units) (b)								
	of which		Credit Institutions					General Government	Other resident sectors	Total	Debt securities issued		Capital & Reserves	Other liabilities				
	Total	Euro	Total	Over-night	With agreed maturity	Over 2 years	Repos (a)				Total	of which						
	1=3+5	2	3	4	5	6	7	8	9			+15	10=11+14	11	Euros	Up to 2 Years	12	13
17	110.1	76.1	60.0	5.7	34.8	3.9	15.5	0.6	49.5	717.8	227.5	202.0	31.5	292.6	197.7			
18	113.2	67.9	63.6	7.2	36.3	3.1	17.0	0.7	49.0	681.7	230.0	200.1	29.1	269.4	182.2			
19	101.1	57.9	54.6	8.7	34.0	2.4	9.4	0.2	46.3	708.9	247.2	212.1	24.7	268.3	193.5			
20	91.8	51.7	48.3	7.6	29.2	2.0	9.5	0.2	43.3	699.5	249.4	211.3	20.9	261.7	188.5			
21	91.4	47.7	49.7	9.1	24.9	0.9	14.8	0.7	41.0	704.7	269.5	214.9	32.8	255.0	180.1			
22	113.3	54.0	69.5	13.3	38.2	0.9	17.0	0.4	43.4	742.6	281.1	216.4	37.2	246.7	214.7			
22 Jun	110.2	50.7	64.0	12.8	32.6	0.9	17.7	0.5	45.8	728.0	260.5	203.1	27.4	246.7	220.8			
Jul	105.8	48.2	61.4	13.1	31.5	0.8	16.0	2.0	42.4	725.3	261.3	203.6	27.7	247.8	216.2			
Aug	103.4	47.7	62.4	12.4	30.2	0.8	19.0	0.4	40.6	727.0	263.5	200.1	28.8	246.3	217.2			
Sep	112.7	52.0	68.8	14.3	36.6	0.9	17.1	0.5	43.4	758.1	274.0	206.8	31.5	246.0	238.2			
Oct	108.3	49.4	65.2	13.4	33.6	0.9	17.3	0.6	42.5	750.4	275.3	209.9	32.0	246.4	228.8			
Nov	118.6	58.5	69.7	13.7	34.7	0.9	20.3	6.7	42.2	750.4	281.0	215.5	34.6	245.6	223.8			
Dec	113.3	54.0	69.5	13.3	38.2	0.9	17.0	0.4	43.4	742.6	281.1	216.4	37.2	246.7	214.7			
23 Jan	111.2	51.1	68.9	13.9	34.7	0.9	19.3	0.5	41.8	755.9	289.7	224.7	35.0	247.7	218.5			
Feb	116.8	52.3	73.2	14.2	34.3	3.3	21.4	0.5	43.1	760.8	293.8	228.7	37.7	247.7	219.3			
Mar	115.5	55.4	68.1	12.6	30.0	2.9	22.6	1.0	46.4	752.4	291.2	228.6	38.2	246.6	214.5			
Apr	118.4	55.8	71.2	12.2	31.9	3.0	24.1	1.1	46.1	751.2	292.6	229.5	42.8	248.4	210.3			
May	121.0	57.4	69.8	8.6	31.6	2.9	26.7	0.6	50.6	765.7	300.8	236.3	44.0	249.4	215.6			
Jun	126.5	58.7	76.3	6.5	35.9	2.6	31.3	0.7	49.5	786.9	305.3	241.8	45.4	251.7	229.9			
Jul	121.7	57.5	71.6	9.0	32.3	2.7	27.6	0.7	49.4	789.8	307.1	243.0	45.4	253.6	229.1			
Aug	121.8	55.4	71.2	8.5	30.9	2.8	29.0	0.6	50.0	782.0	311.3	245.0	45.1	255.6	215.2			
Sep	131.2	57.5	76.8	8.7	34.0	3.0	31.1	0.7	53.8	792.3	315.7	247.0	46.6	253.9	222.7			
Oct	124.7	53.4	69.3	7.4	31.0	2.8	28.1	0.7	54.7	793.5	318.1	249.1	47.4	255.2	220.3			
Nov	139.0	62.0	79.4	8.4	31.8	2.6	36.6	1.7	57.8	798.5	326.8	252.3	48.0	256.1	215.6			

See notes at the end of the chapter

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**B) Breakdown of assets and liabilities**

**8.14 Loans to/deposits held by general government from/with other MFIs, by sub-sector**

EUR billions

	Loans						Deposits					
	OMFIs Total (a)	Credit institutions and CFI	Deposit-taking institutions	OCI	CFI	MMF & ELMs	OMFIs Total (a)	Credit institutions and CFI	Deposit-taking institutions	OCI	CFI	MMF & ELMs
	1=2+6	2=3+4+5	3	4	5	6	7=8+12	8=9+10+11	9	10	11	12
17	78.1	78.1	74.3	3.1	0.7	-	61.7	61.7	60.9	0.8	0.0	0.1
18	69.0	69.0	65.7	2.7	0.5	-	71.8	71.8	70.9	0.9	0.0	0.1
19	66.9	66.9	63.8	2.8	0.4	-	69.4	69.4	68.8	0.6	0.0	0.2
20	77.3	77.3	74.4	2.4	0.5	-	80.8	80.8	79.4	1.3	0.0	0.3
21	81.6	81.6	78.9	2.2	0.4	-	97.0	97.0	96.3	0.7	0.0	0.7
22	82.0	82.0	79.8	1.6	0.6	-	96.0	96.0	95.7	0.3	0.0	0.4
22 Jun	87.7	87.7	84.0	2.7	1.1	-	99.3	99.3	98.5	0.8	0.0	0.4
Jul	86.2	86.2	83.1	2.5	0.7	-	95.4	95.4	95.1	0.3	0.0	0.5
Aug	84.9	84.9	81.8	2.3	0.7	-	100.1	100.1	99.8	0.3	0.0	0.5
Sep	84.1	84.1	81.2	2.2	0.8	-	92.8	92.8	92.3	0.5	0.0	0.4
Oct	83.4	83.4	80.6	2.0	0.8	-	93.6	93.6	93.4	0.3	0.0	0.4
Nov	84.0	84.0	81.3	2.1	0.6	-	102.3	102.3	102.0	0.3	0.0	0.4
Dec	82.0	82.0	79.8	1.6	0.6	-	96.0	96.0	95.7	0.3	0.0	0.4
23 Jan	80.4	80.4	78.3	1.6	0.5	-	96.2	96.2	95.9	0.4	0.0	0.4
Feb	80.5	80.5	78.4	1.7	0.4	-	92.8	92.8	92.2	0.6	0.0	0.3
Mar	83.1	83.1	79.7	2.8	0.5	-	97.3	97.3	96.9	0.4	0.0	0.3
Apr	82.3	82.3	79.0	2.8	0.6	-	96.8	96.8	96.4	0.4	0.0	0.4
May	83.9	83.9	80.9	2.5	0.6	-	95.3	95.3	94.9	0.4	0.0	0.4
Jun	85.9	85.9	82.0	3.3	0.5	-	105.3	105.3	104.9	0.4	0.0	0.4
Jul	81.8	81.8	78.1	3.1	0.5	-	107.2	107.2	106.8	0.4	0.0	0.4
Aug	81.0	81.0	77.5	3.0	0.6	-	107.1	107.1	106.7	0.4	0.0	0.4
Sep	80.7	80.7	77.3	2.8	0.6	-	106.3	106.3	105.9	0.4	0.0	0.4
Oct	78.5	78.5	75.1	2.8	0.7	-	106.9	106.9	106.5	0.4	0.0	0.4
Nov	78.0	78.0	74.9	2.5	0.6	-	116.1	116.1	115.8	0.4	0.0	0.4

See notes at the end of the chapter

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**B) Breakdown of assets and liabilities**

**8.15 Loans to/deposits held by other resident sectors from/with other MFIs, by sub-sector**

EUR billions

	Loans						Deposits					
	OMFIs Total (a)	Credit institutions and CFI	Deposit-taking institutions	OCI	CFI	MMF & ELMs	OMFIs Total (a)	Credit institutions and CFI	Deposit-taking institutions	OCI	CFI	MMF & ELMs
	1=2+6	2=3+4+5	3	4	5	6	7=8+12	8=9+10+11	9	10	11	12
<b>17</b>	1 224.1	1 224.1	1 169.3	8.0	46.8	0.0	1 331.5	1 331.4	1 319.6	0.1	11.7	-
<b>18</b>	1 176.4	1 176.4	1 118.3	6.9	51.2	0.0	1 329.8	1 329.7	1 317.8	0.1	11.8	-
<b>19</b>	1 159.0	1 158.9	1 101.0	7.0	51.0	0.0	1 372.6	1 372.3	1 362.9	0.1	9.4	-
<b>20</b>	1 197.2	1 197.2	1 147.6	8.2	41.5	0.0	1 495.6	1 495.4	1 488.4	0.1	6.9	-
<b>21</b>	1 194.5	1 194.5	1 144.2	7.5	42.8	0.0	1 538.6	1 537.8	1 531.4	0.2	6.2	-
<b>22</b>	1 187.4	1 187.4	1 134.5	7.3	45.6	0.0	1 541.3	1 540.9	1 534.8	0.0	6.1	-
<b>22 Jun</b>	1 203.4	1 203.4	1 151.6	7.6	44.2	0.0	1 558.8	1 558.4	1 551.8	0.0	6.6	-
<b>Jul</b>	1 201.5	1 201.5	1 150.1	7.5	43.9	0.0	1 550.6	1 550.0	1 543.5	0.0	6.5	-
<b>Aug</b>	1 194.9	1 194.9	1 144.1	7.5	43.3	0.0	1 547.6	1 547.0	1 540.6	0.0	6.5	-
<b>Sep</b>	1 193.5	1 193.5	1 142.2	7.4	43.9	0.0	1 543.0	1 542.6	1 536.2	0.0	6.4	-
<b>Oct</b>	1 193.4	1 193.4	1 142.1	7.5	43.8	0.0	1 527.2	1 526.9	1 520.5	0.0	6.3	-
<b>Nov</b>	1 202.0	1 202.0	1 150.0	7.4	44.6	0.0	1 535.1	1 534.7	1 528.4	0.0	6.3	-
<b>Dec</b>	1 187.4	1 187.4	1 134.5	7.3	45.6	0.0	1 541.3	1 540.9	1 534.8	0.0	6.1	-
<b>23 Jan</b>	1 174.8	1 174.8	1 123.4	7.3	44.1	0.0	1 515.0	1 514.6	1 508.6	0.0	6.0	-
<b>Feb</b>	1 171.0	1 171.0	1 120.4	7.1	43.4	0.0	1 494.6	1 494.2	1 488.3	0.0	5.9	-
<b>Mar</b>	1 174.0	1 174.0	1 122.8	7.2	44.0	0.0	1 498.9	1 498.6	1 492.5	0.0	6.1	-
<b>Apr</b>	1 171.4	1 171.4	1 120.2	7.1	44.0	0.0	1 490.0	1 489.6	1 483.6	0.0	6.0	-
<b>May</b>	1 163.7	1 163.6	1 112.3	7.1	44.2	0.0	1 490.2	1 489.8	1 483.9	0.0	5.9	-
<b>Jun</b>	1 176.1	1 176.1	1 123.2	7.4	45.5	0.0	1 508.3	1 507.9	1 502.0	0.0	5.8	-
<b>Jul</b>	1 165.3	1 165.3	1 112.7	7.7	44.9	0.0	1 491.4	1 491.0	1 485.1	0.1	5.8	-
<b>Aug</b>	1 154.7	1 154.6	1 102.8	7.7	44.1	0.0	1 489.1	1 488.7	1 483.0	0.0	5.7	-
<b>Sep</b>	1 153.9	1 153.9	1 102.2	7.7	44.0	0.0	1 497.8	1 497.4	1 491.9	0.1	5.3	-
<b>Oct</b>	1 148.7	1 148.7	1 096.7	7.9	44.0	0.0	1 482.3	1 481.9	1 476.5	0.1	5.3	-
<b>Nov</b>	P 1 157.0	1 157.0	1 104.7	7.9	44.5	0.0	1 501.8	1 501.4	1 496.1	0.1	5.1	-

See notes at the end of the chapter

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**B) Breakdown of assets and liabilities**

**8.16 Loans to/deposits held by general government from/with other MFIs, by sub-sector**

EUR billions

	Loans						Deposits							
	Total	Del cual		Central Government	Regional (autonomous government)	Local government	Social security funds	Total	of which		Central Government	Regional (autonomous government)	Local government	Social security funds
		Up to 1 year							Up to 2 years					
1=2a5	2	3	4	5	6	7=9a10	8	9	10	11	12			
<b>17</b>	78.1	16.7	16.5	42.7	18.7	0.2	61.7	60.7	14.5	16.4	23.9	7.0		
<b>18</b>	69.0	12.7	14.2	38.6	16.0	0.1	71.8	70.7	15.6	18.7	27.2	10.2		
<b>19</b>	66.9	10.8	13.2	40.4	13.4	0.0	69.4	68.7	15.4	15.2	28.1	10.7		
<b>20</b>	77.3	7.6	10.3	54.7	12.2	0.0	80.8	80.2	17.2	20.2	30.6	12.7		
<b>21</b>	81.6	5.0	8.0	60.8	12.7	0.0	97.0	95.6	22.9	31.2	32.9	10.1		
<b>22</b>	82.0	6.8	7.1	61.9	13.0	0.1	96.0	94.2	25.3	27.0	36.2	7.5		
<b>20 Q2</b>	73.3	16.4	11.0	47.3	15.0	0.0	72.5	71.8	13.6	14.2	26.3	18.5		
<b>Q3</b>	70.9	11.5	10.3	46.7	14.0	0.0	77.6	77.1	16.0	21.8	29.0	10.7		
<b>Q4</b>	77.3	7.6	10.3	54.7	12.2	0.0	80.8	80.2	17.2	20.2	30.6	12.7		
<b>21 Q1</b>	81.8	8.8	10.0	59.4	12.4	0.0	74.8	74.2	18.3	17.4	28.9	10.1		
<b>Q2</b>	87.4	9.0	9.7	64.5	13.1	0.1	85.6	84.7	19.3	17.9	29.1	19.3		
<b>Q3</b>	87.5	7.6	9.8	65.1	12.6	0.1	93.1	92.0	19.6	33.6	32.4	7.5		
<b>Q4</b>	81.6	5.0	8.0	60.8	12.7	0.0	97.0	95.6	22.9	31.2	32.9	10.1		
<b>22 Q1</b>	83.4	6.6	9.0	61.3	13.1	0.1	88.7	86.3	20.9	26.2	33.8	7.9		
<b>Q2</b>	87.7	8.0	9.2	65.2	13.3	0.1	99.3	96.3	24.8	24.6	34.2	15.7		
<b>Q3</b>	84.1	7.0	8.6	62.2	13.2	0.1	92.8	89.8	20.8	28.5	36.6	6.9		
<b>Q4</b>	82.0	6.8	7.1	61.9	13.0	0.1	96.0	94.2	25.3	27.0	36.2	7.5		
<b>23 Q1</b>	83.1	7.4	6.7	62.4	13.8	0.1	97.3	96.1	25.2	28.7	36.0	7.4		
<b>Q2</b>	P 85.9	9.9	8.1	63.2	14.4	0.2	105.3	104.3	28.6	25.0	35.0	16.6		
<b>Q3</b>	P 80.7	7.8	7.9	58.6	14.0	0.1	106.3	105.7	24.2	36.3	38.0	7.8		

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**B) Breakdown of assets and liabilities**

**8.17 Other MFI loans and credits to other resident sectors and other general government in the euro area, by sub-sector**

EUR billion

	Total	Residents in Spain											Residents in Other MUM		
		Total	Other General Government	Portfolio investment except MMF	Other non monetary financial institutions	of which		Financial auxiliaries	Captive financial institutions and money lenders	Insurance corporation and pension funds	Non-financial corporation	NPISH & Households	Total	of which	
						Other financial intermediaries	Central counterparties (a)							Total	of which
1=2+13	2=3a5+10a12,3	4	5=6+8+9	6	7	8	9	10	11	12	13	14			
<b>16</b>	1 348.7	1 318.0	68.6	0.4	49.3	...	15.0	...	...	3.8	493.1	702.8	30.7	0.6	
<b>17</b>	1 322.7	1 286.1	61.6	0.7	45.9	...	15.1	...	...	3.8	476.6	697.0	36.7	0.7	
<b>18</b>	1 270.8	1 231.2	54.7	1.2	28.9	...	7.2	...	...	3.7	445.5	697.2	39.6	0.1	
<b>19</b>	1 264.7	1 212.7	53.8	0.8	26.4	...	6.4	...	...	2.8	435.1	693.9	51.9	0.7	
<b>20</b>	1 311.4	1 264.2	66.9	0.8	37.3	...	9.3	...	...	2.3	470.9	685.9	47.3	0.1	
<b>21</b>	1 323.3	1 268.1	73.6	0.9	28.9	...	5.5	...	...	2.5	472.9	689.3	55.2	0.9	
<b>22 Jun</b>	1 335.5	1 282.0	78.6	1.3	26.4	18.1	3.9	2.7	5.6	2.3	472.0	701.4	53.5	1.4	
<b>Jul</b>	1 334.0	1 279.0	77.5	1.3	27.0	18.1	2.8	3.1	5.8	2.7	477.0	693.5	55.0	1.1	
<b>Aug</b>	1 327.1	1 271.2	76.3	1.3	25.0	16.8	2.6	2.7	5.6	2.3	474.7	691.6	55.8	2.5	
<b>Sep</b>	1 325.9	1 269.0	75.5	1.5	26.1	17.5	3.1	2.6	6.0	2.4	472.3	691.3	57.0	1.3	
<b>Oct</b>	1 328.8	1 268.4	75.0	1.4	26.2	17.4	3.1	2.8	6.0	2.2	472.7	690.9	60.3	2.8	
<b>Nov</b>	1 340.4	1 277.5	75.5	1.3	27.5	18.1	3.7	3.0	6.3	2.1	471.6	699.6	62.9	2.8	
<b>Dec</b>	1 324.5	1 262.4	75.0	1.3	26.4	17.1	3.7	3.2	6.1	2.0	469.8	687.9	62.1	-	
<b>23 Jan</b>	1 305.9	1 249.8	75.0	1.0	25.6	16.0	2.7	2.9	6.6	2.0	462.4	684.0	56.1	-	
<b>Feb</b>	1 298.8	1 246.1	75.1	1.1	26.4	16.8	1.8	3.2	6.5	2.0	460.5	680.9	52.7	-	
<b>Mar</b>	1 305.3	1 250.4	76.4	0.9	27.7	17.9	3.5	3.3	6.6	2.1	463.1	680.2	54.9	-	
<b>Apr</b>	1 298.5	1 249.9	75.5	1.0	27.7	17.1	2.5	3.6	7.0	2.3	460.7	679.7	51.6	-	
<b>May</b>	1 293.2	1 241.0	77.3	1.0	26.4	16.2	1.6	3.0	7.2	2.2	456.2	677.7	52.2	-	
<b>Jun</b>	1 310.9	1 253.9	77.8	1.2	27.8	17.4	2.9	3.1	7.4	2.1	457.2	687.7	57.1	-	
<b>Jul</b>	1 293.9	1 239.4	74.0	1.2	27.3	16.9	2.1	3.1	7.3	2.0	458.3	676.6	54.5	-	
<b>Aug</b>	1 281.1	1 228.2	73.5	1.0	26.8	16.8	1.8	2.8	7.1	1.9	450.8	674.1	53.0	-	
<b>Sep</b>	1 282.0	1 226.7	72.8	1.1	27.9	17.0	2.3	3.3	7.6	2.0	449.5	673.5	55.3	-	
<b>Oct</b>	1 274.5	1 219.2	70.5	1.1	27.4	16.6	2.2	3.0	7.8	1.9	446.3	671.9	55.3	-	
<b>Nov</b>	P 1 284.4	1 227.5	70.4	1.1	26.8	15.7	1.6	3.4	7.7	1.9	445.4	681.9	56.9	-	

See notes at the end of the chapter

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**B) Breakdown of assets and liabilities**

**8.18 Other MFI loans and credits to non-financial corporations households and NPISH resident in Spain**

EUR billion

	Non financial corporations						Households				NPISH
	Up to 1 year	Between 1 and 5 years	More than 5 years	Up to 1 year	Between 1 and 5 years	More than 5 years	By purpose				
							House purchase and renovation	Consumer credit	Other (a)	of which	
										Sole proprietors	
1	2	3	4	5	6	7	8	9	10	11	
<b>16</b>	95.4	125.9	271.8	26.5	36.0	635.1	535.6	69.1	92.9	45.4	5.2
<b>17</b>	96.8	127.5	252.3	26.8	40.8	624.2	521.9	79.3	90.7	45.2	5.2
<b>18</b>	99.4	110.4	235.7	29.2	44.5	618.3	518.8	86.7	86.5	42.4	5.3
<b>19</b>	96.2	109.4	229.5	31.7	47.0	609.7	510.9	94.3	83.3	40.6	5.5
<b>20</b>	77.5	169.0	224.4	30.7	46.4	603.1	504.2	91.8	84.1	42.3	5.7
<b>21</b>	79.7	134.6	258.6	32.2	42.1	609.7	510.2	93.4	80.4	41.0	5.3
<b>22 Jun</b>	85.0	132.7	254.3	42.1	39.1	615.1	513.2	92.8	90.2	39.7	5.2
<b>Jul</b>	86.5	135.9	254.6	32.8	39.1	616.5	514.5	92.9	81.0	39.8	5.1
<b>Aug</b>	85.4	136.5	252.8	32.7	38.8	615.0	513.4	92.6	80.5	39.4	5.1
<b>Sep</b>	85.7	135.7	250.9	33.1	38.2	614.9	512.8	92.9	80.5	40.3	5.2
<b>Oct</b>	87.8	135.8	249.1	33.2	38.1	614.5	511.9	93.3	80.6	40.4	5.1
<b>Nov</b>	87.6	135.4	248.6	42.7	38.0	613.9	511.4	93.9	89.3	40.1	5.0
<b>Dec</b>	89.5	134.1	246.2	34.4	37.5	611.0	508.9	94.4	79.7	40.3	5.0
<b>23 Jan</b>	85.1	133.1	244.1	34.0	37.3	607.8	506.1	93.1	79.8	39.9	4.9
<b>Feb</b>	83.8	133.0	243.8	33.2	37.1	605.6	504.1	92.5	79.3	39.4	5.0
<b>Mar</b>	86.3	133.3	243.5	33.8	37.1	604.3	503.0	93.0	79.2	38.9	4.9
<b>Apr</b>	86.0	132.1	242.6	34.1	37.1	603.5	502.1	93.3	79.4	38.8	4.9
<b>May</b>	83.6	130.7	241.9	34.2	37.0	601.7	500.4	93.7	78.7	38.5	4.9
<b>Jun</b>	86.3	128.4	242.6	45.2	37.1	600.6	499.2	94.6	89.1	38.3	4.9
<b>Jul</b>	86.3	128.8	243.1	34.9	37.1	599.5	497.4	95.0	79.1	38.2	5.1
<b>Aug</b>	83.2	126.7	240.9	35.0	36.7	597.3	495.5	94.8	78.7	37.9	5.1
<b>Sep</b>	84.1	126.1	239.2	34.5	37.2	596.7	495.7	94.9	77.8	37.7	5.1
<b>Oct</b>	82.6	125.2	238.5	34.5	37.2	595.2	494.8	95.2	76.8	37.3	5.1
<b>Nov</b>	P 82.5	123.5	239.4	45.6	37.1	594.2	493.7	96.3	86.8	37.4	5.0

See notes at the end of the chapter

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**B) Breakdown of assets and liabilities.**

**8.19 Other MFI loans and credits to households**

EUR billions

	Total (a)	House purchase			Other purposes										Memo-randum item: House purchase and renovation (h)	
		Total (b)	Residential mortgage loans (b)	Other (b)	Total	Financing of productive activities (c)	Other									
							Total	Secured loans		By purpose			Other			
		by real estate collateral (d)	Other	House renovation (e)	Consumer credit											
					Total	Consume durable (g)	Other									
1=2+5	2=3+4	3	4	5=6+7	6	7=8+9	8	9	10	11=12+	12	13	14	15=2+10		
17	R	691.9	503.0	497.7	5.3	188.9	45.2	143.6	44.0	99.6	18.9	79.3	43.9	35.4	45.5	521.9
18		692.0	500.8	494.5	6.4	191.1	42.4	148.7	32.1	116.6	17.9	86.7	50.4	36.2	44.1	518.8
19		688.4	493.6	487.6	6.0	194.8	40.9	153.9	30.4	123.5	17.3	94.3	55.8	38.4	42.3	510.9
20		680.1	487.9	481.9	5.9	192.3	42.6	149.7	27.6	122.1	16.4	91.8	59.2	32.6	41.5	504.2
21		684.0	493.1	487.1	6.0	190.8	41.6	149.3	22.8	126.5	17.0	93.4	59.7	33.6	38.9	510.2
22		683.0	492.4	486.9	5.5	190.6	39.6	150.9	21.3	129.7	16.5	94.4	59.8	34.6	40.0	508.9
20 Q2		690.2	488.6	482.7	5.9	201.6	43.7	157.9	28.7	129.2	16.9	92.1	59.8	32.3	48.9	505.5
Q3		679.8	487.8	481.8	6.0	192.0	42.7	149.3	28.2	121.1	16.6	90.8	59.2	31.6	41.9	504.4
Q4		680.1	487.9	481.9	5.9	192.3	42.6	149.7	27.6	122.1	16.4	91.8	59.2	32.6	41.5	504.2
21 Q1		678.4	488.6	482.5	6.1	189.8	42.2	147.6	27.3	120.4	16.1	90.5	58.7	31.8	41.0	504.7
Q2		690.4	491.3	485.3	6.0	199.1	41.9	157.2	27.0	130.2	16.0	93.0	61.1	31.9	48.2	507.3
Q3		682.0	491.8	485.6	6.2	190.2	41.5	148.7	26.5	122.2	15.9	91.6	59.6	32.0	41.2	507.7
Q4		684.0	493.1	487.1	6.0	190.8	41.6	149.3	22.8	126.5	17.0	93.4	59.7	33.6	38.9	510.2
22 Q1		683.7	494.9	488.8	6.1	188.9	40.7	148.1	22.4	125.7	16.7	90.0	58.5	31.5	41.4	511.5
Q2		696.2	496.5	490.7	5.8	199.7	40.3	159.4	22.0	137.4	16.7	92.8	59.6	33.2	49.9	513.2
Q3		686.1	496.2	490.4	5.8	190.0	40.0	150.0	21.7	128.3	16.6	92.9	59.6	33.3	40.5	512.8
Q4		683.0	492.4	486.9	5.5	190.6	39.6	150.9	21.3	129.7	16.5	94.4	59.8	34.6	40.0	508.9
23 Q1		675.2	486.8	481.5	5.3	188.5	38.1	150.4	21.0	129.5	16.3	93.0	61.3	31.7	41.1	503.0
Q2		682.9	483.2	478.1	5.1	199.6	37.8	161.9	20.6	141.3	16.0	94.6	62.7	31.8	51.3	499.2
Q3		668.4	480.0	475.1	5.0	188.3	37.1	151.2	20.7	130.5	15.7	94.9	63.4	31.5	40.6	495.7

(d) As from the June 2014 edition, the central counterparties are reclassified and the related amounts are included in the historical series. See notes at the end of chapter.

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**B) Breakdown of asset and liabilities**

**8.20 Deposits held by other residents and other general government in the euro area with other MFIs, by sub-sector**

EUR billion

	Total	Residents in Spain											Residents in Other MUM			
		Total	Other General Government	Portfolio investment except MMF	Other non monetary financial institutions	Of which				Insurance corporation and pension funds	Non-financial corporation	Households and NPIs	Total of which			
						Other financial intermediaries	Asset Securitization funds	Central counterparties (a)	Financial auxiliaries				Captive financial institutions and money lenders	Central counterparties (a)		
		1=2+14	2=3a+11a13	3	4	5=6+9+10	6	7	8	9	10	11	12		13	14
		17		1 410.9	1 378.7	47.3	36.6	240.9	...	195.9	15.8	...	...	37.4	240.9	775.8
18		1 421.3	1 386.0	56.2	32.3	209.3	...	177.8	7.9	...	...	32.1	248.3	807.8	35.3	0.4
19		1 459.6	1 426.6	54.0	36.3	197.2	...	166.6	6.8	...	...	27.6	258.3	853.2	33.0	1.5
20		1 600.0	1 559.2	63.6	32.4	223.1	...	180.4	12.3	...	...	26.8	296.3	917.1	40.8	0.9
21		1 658.9	1 612.7	74.1	37.3	191.4	...	161.2	8.2	...	...	27.3	323.2	959.5	46.2	1.5
22		1 686.5	1 612.0	70.7	28.1	171.7	154.7	142.1	5.2	9.4	7.5	19.3	317.8	1 004.3	74.5	2.3
22 Jun		1 708.0	1 633.3	74.5	33.4	187.7	170.2	152.7	7.0	8.5	9.0	24.9	317.8	994.9	74.7	23.4
Jul		1 696.2	1 623.4	72.9	33.7	183.5	165.9	151.1	6.2	8.1	9.4	23.9	312.0	997.4	72.8	21.0
Aug		1 691.6	1 625.5	77.9	32.2	179.8	163.1	150.0	5.2	8.2	8.5	24.2	317.8	993.6	66.1	9.9
Sep		1 687.7	1 615.0	72.0	29.8	178.3	160.2	145.2	6.7	8.0	10.1	22.0	320.4	992.5	72.6	13.6
Oct		1 670.6	1 600.3	73.1	32.9	174.8	157.7	143.8	6.0	7.4	9.8	22.0	310.1	987.4	70.3	6.2
Nov		1 693.6	1 617.1	82.0	32.7	178.5	160.9	145.8	7.2	7.4	10.2	20.3	313.4	990.2	76.5	5.4
Dec		1 686.5	1 612.0	70.7	28.1	171.7	154.7	142.1	5.2	9.4	7.5	19.3	317.8	1 004.3	74.5	2.3
23 Jan		1 648.6	1 583.0	68.0	31.2	170.3	153.3	140.4	6.2	9.3	7.8	22.0	300.3	991.2	65.7	2.5
Feb		1 632.3	1 564.2	69.6	26.0	168.7	151.5	139.1	5.5	9.5	7.7	18.9	294.7	986.2	68.1	2.5
Mar		1 645.0	1 571.0	72.0	28.2	168.3	150.9	139.5	5.3	9.9	7.5	19.1	300.6	982.8	70.0	3.1
Apr		1 632.5	1 561.8	71.8	27.1	167.2	149.5	138.7	5.0	9.4	8.3	18.6	293.6	983.5	70.7	3.4
May		1 634.2	1 561.5	71.3	24.9	167.3	148.3	137.4	5.1	10.4	8.6	19.1	298.8	980.0	72.7	4.1
Jun		1 653.4	1 585.0	76.7	26.2	166.1	148.0	137.9	4.4	9.8	8.3	19.1	306.7	990.3	68.4	2.4
Jul		1 639.1	1 569.9	78.5	23.1	165.4	147.8	137.4	3.4	9.6	8.0	18.8	299.0	985.0	69.3	2.6
Aug		1 640.4	1 571.6	82.5	22.7	162.6	145.1	136.2	3.1	9.7	7.8	19.0	302.8	981.9	68.9	2.6
Sep		1 658.6	1 579.9	82.1	22.0	161.3	143.0	133.3	3.6	10.0	8.4	18.3	313.4	982.8	78.7	2.7
Oct		1 644.4	1 563.7	81.4	24.8	159.0	141.8	131.9	3.9	9.4	7.7	20.0	302.7	975.8	80.7	2.5
Nov	P1	675.0	1 592.5	90.7	26.5	162.5	145.3	136.6	2.7	9.4	7.9	21.0	310.7	981.1	82.5	5.3

See notes at the end of the chapter

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**B) Breakdown of asset and liabilities**

**8.21 Deposits with other MFIs held by Non-monetary financial institutions resident in Spain, by type**

EUR billions

	Non-monetary financial institutions except insurance corporations and pension funds						Insurance corporations and pension funds							
	Total	Over-night deposits	Redeemable at notice (a)	With agreed maturity	Of which:		Repos	Total	Over-night deposits	Redeemable at notice (a)	With agreed maturity	Of which:		Repos
					More than 2 years							More than 2 years		
+6 1=2a4	2	3	4	5	6	+12 7=8a10	8	9	10	11	12			
<b>17</b>	277.4	48.5	-	207.6	193.3	21.3	37.4	21.3	-	10.6	2.9	5.5		
<b>18</b>	241.6	48.3	-	178.1	169.9	15.2	32.1	18.9	-	6.4	2.2	6.8		
<b>19</b>	233.5	53.5	-	165.4	158.0	14.6	27.6	19.7	-	4.0	2.2	3.9		
<b>20</b>	255.5	63.5	-	173.6	169.3	18.4	26.8	21.3	-	3.0	1.8	2.4		
<b>21</b>	228.6	58.3	-	153.4	150.7	16.9	27.3	21.1	-	3.0	1.5	3.1		
<b>22</b>	199.8	49.5	-	139.5	0.1	10.6	19.3	15.8	-	2.8	1.3	0.8		
<b>22 Jun</b>	221.2	61.2	-	146.3	0.1	13.4	24.9	20.5	-	2.8	1.5	1.6		
<b>Jul</b>	217.2	60.4	-	144.2	0.1	12.3	23.9	19.8	-	2.9	1.5	1.3		
<b>Aug</b>	212.0	58.6	-	142.6	0.1	10.6	24.2	20.1	-	2.7	1.5	1.3		
<b>Sep</b>	208.1	55.0	-	140.0	0.1	12.9	22.0	17.6	-	2.8	1.4	1.6		
<b>Oct</b>	207.7	56.9	-	138.7	0.1	12.0	22.0	17.5	-	2.8	1.4	1.7		
<b>Nov</b>	211.2	57.4	-	139.8	0.1	13.9	20.3	16.2	-	2.7	1.3	1.3		
<b>Dec</b>	199.8	49.5	-	139.5	0.1	10.6	19.3	15.8	-	2.8	1.3	0.8		
<b>23 Jan</b>	201.5	51.1	-	137.2	0.1	13.1	22.0	18.2	-	2.8	1.4	1.1		
<b>Feb</b>	194.7	47.2	-	135.9	0.0	11.4	18.9	14.6	-	3.1	1.4	1.3		
<b>Mar</b>	196.4	48.9	-	136.9	0.0	10.4	19.1	14.1	-	3.9	1.4	1.1		
<b>Apr</b>	194.3	46.7	0.0	136.0	0.0	11.3	18.6	13.3	-	4.0	1.4	1.3		
<b>May</b>	192.2	46.3	0.0	134.5	0.0	11.2	19.1	13.5	-	4.4	1.3	1.3		
<b>Jun</b>	192.3	45.6	0.0	135.4	0.0	11.0	19.1	13.3	-	4.4	1.4	1.4		
<b>Jul</b>	188.6	43.6	0.0	134.3	0.0	10.3	18.8	12.7	-	4.5	1.4	1.6		
<b>Aug</b>	185.3	42.4	0.0	133.2	0.0	9.4	19.0	12.6	-	4.5	1.3	1.9		
<b>Sep</b>	183.4	41.3	0.0	132.2	0.0	9.4	18.3	12.1	-	4.5	1.3	1.7		
<b>Oct</b>	183.8	42.3	0.0	129.8	0.0	11.3	20.0	12.9	-	4.9	1.4	2.3		
<b>Nov</b>	P 189.1	43.8	0.0	133.9	0.0	10.9	21.0	13.5	-	4.9	1.3	2.6		

See notes at the end of the chapter

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**B) Breakdown of asset and liabilities**

**8.22 Breakdown of deposits held by non-financial corporations, households and NPISH residents in Spain, by type**

EUR billions

	Non-financial corporations					Households					NPISH				
	Total	Over-night deposits	Redeemable at notice (a)	With agreed maturity	Repos	Total	Over-night deposits	Redeemable at notice (a)	With agreed maturity	Repos	Total	Over-night deposits	Redeemable at notice (a)	With agreed maturity	Repos
<b>17</b>	240.9	206.0	0.1	33.9	0.9	759.3	566.6	-	192.7	0.0	16.5	13.2	-	3.2	0.0
<b>18</b>	248.3	218.9	0.1	28.7	0.6	790.5	628.6	-	161.8	0.0	17.3	14.6	-	2.7	0.0
<b>19</b>	258.3	235.1	0.3	22.8	0.0	834.9	695.1	-	139.8	0.0	18.3	16.2	-	2.1	0.0
<b>20</b>	296.3	272.6	0.1	23.5	0.0	900.4	790.3	-	110.1	0.0	16.7	15.4	-	1.3	0.0
<b>21</b>	323.2	304.7	0.1	18.3	0.1	942.4	864.1	-	78.3	0.0	17.1	16.2	-	0.9	0.0
<b>22</b>	317.8	289.4	0.1	28.0	0.4	984.9	920.1	-	64.7	0.0	19.5	18.0	-	1.4	0.0
<b>22 Jun</b>	317.8	299.8	0.1	17.8	0.1	975.8	908.3	-	67.5	0.0	19.1	18.1	-	1.0	0.0
<b>Jul</b>	312.0	292.6	0.1	19.3	0.1	978.5	912.2	-	66.4	0.0	18.9	17.9	-	1.0	-
<b>Aug</b>	317.8	297.3	0.1	20.4	0.1	975.0	909.4	-	65.6	0.0	18.6	17.5	-	1.0	-
<b>Sep</b>	320.4	296.5	0.1	23.6	0.2	973.9	908.8	-	65.1	0.0	18.6	17.6	-	1.1	0.0
<b>Oct</b>	310.1	282.9	0.1	26.9	0.2	968.9	904.5	-	64.4	0.0	18.5	17.4	-	1.1	0.0
<b>Nov</b>	313.4	286.3	0.1	26.4	0.6	971.6	906.6	-	64.9	0.0	18.7	17.5	-	1.2	0.0
<b>Dec</b>	317.8	289.4	0.1	28.0	0.4	984.9	920.1	-	64.7	0.0	19.5	18.0	-	1.4	0.0
<b>23 Jan</b>	300.3	271.1	0.1	28.7	0.4	971.6	906.6	-	64.9	0.0	19.6	18.1	-	1.5	0.0
<b>Feb</b>	294.7	264.7	0.1	29.5	0.5	966.8	901.0	-	65.7	0.1	19.4	17.8	-	1.6	0.0
<b>Mar</b>	300.6	265.7	0.1	34.5	0.3	963.7	893.9	-	69.7	0.0	19.1	17.3	-	1.8	0.0
<b>Apr</b>	293.6	255.6	0.1	37.4	0.5	964.6	890.8	0.0	73.7	0.0	19.0	16.9	0.0	2.1	0.0
<b>May</b>	298.8	257.0	0.1	41.2	0.5	960.9	881.9	0.0	78.9	0.0	19.2	16.7	0.0	2.4	0.0
<b>Jun</b>	306.7	261.3	0.1	44.8	0.5	971.1	886.3	0.0	84.7	0.1	19.1	16.4	0.0	2.7	0.0
<b>Jul</b>	299.0	250.7	0.1	47.8	0.4	966.5	875.2	0.0	91.3	0.1	18.5	15.7	0.0	2.8	0.0
<b>Aug</b>	302.8	252.7	0.1	49.6	0.4	963.5	867.6	0.0	95.9	0.1	18.4	15.5	0.0	2.9	0.0
<b>Sep</b>	313.4	261.4	0.1	51.5	0.4	964.3	862.2	0.0	102.0	0.1	18.5	15.6	0.0	2.9	0.0
<b>Oct</b>	302.7	247.8	0.1	54.4	0.4	957.5	849.0	0.0	108.4	0.1	18.4	15.3	0.0	3.1	0.0
<b>Nov</b>	P 310.7	254.1	0.1	55.9	0.5	962.4	846.4	0.0	115.9	0.1	18.7	15.2	0.0	3.5	0.0

See notes at the end of the chapter

8. OTHER MONETARY FINANCIAL INSTITUTIONS  
B) Breakdown of asset and liabilities

8.23 Loans to/deposits held by residents in Spain, by type.  
Other breakdown

EUR billion

	Syndicated loans				Revolving loans and Over-drafts (a)	Credit cards				Transferable deposits: non MFIs sectors (d)					
	MFIs	Gral. Govt.	ORS of which			Con-venience debt (b)	of which House-holds	Exten-ded debt (c)	of which House-holds	Total	Gral. Govt.	ORS of which			
			NFC	Households								Households	Total	Gral. Govt.	ORS
	1	2				3	4	5	6	7	8				9
<b>17</b>	0.1	8.5	74.6	70.0	89.7	6.4	5.6	12.6	12.5	855.2	52.6		802.6	200.2	540.0
<b>18</b>	0.1	8.8	72.0	67.9	80.1	7.0	5.8	14.6	14.5	937.3	63.2		874.0	213.4	601.8
<b>19</b>	0.0	5.6	69.4	65.4	71.8	7.9	6.7	13.8	13.5	1 024.7	61.9		962.8	231.4	668.5
<b>20</b>	0.0	5.8	73.5	68.7	63.7	7.2	6.5	13.0	12.7	1 178.0	75.0	1	1 103.0	268.8	758.5
<b>21</b>	0.0	5.7	72.4	67.4	69.1	8.5	7.7	12.5	12.1	1 298.3	89.9	1	1 208.4	300.9	835.9
<b>22</b>	0.0	5.0	77.5	72.8	72.3	8.9	8.0	13.1	12.7	1 327.9	84.6	1	1 243.3	286.4	893.3
<b>22 Jun</b>	0.1	5.6	71.4	67.3	71.6	8.1	7.2	13.0	12.6	1 345.8	89.5	1	1 256.3	295.2	881.7
<b>Jul</b>	0.1	5.6	74.5	70.4	71.3	8.2	7.4	12.9	12.6	1 337.2	85.5	1	1 251.7	288.7	885.2
<b>Aug</b>	0.1	5.6	74.8	70.6	73.0	8.1	7.3	13.1	12.8	1 342.2	90.4	1	1 251.8	293.4	882.2
<b>Sep</b>	0.0	5.4	75.4	71.1	73.3	7.7	6.8	12.8	12.5	1 326.7	81.5	1	1 245.2	292.6	882.2
<b>Oct</b>	0.0	5.4	76.3	71.9	74.7	7.7	6.8	12.9	12.6	1 312.3	82.5	1	1 229.8	279.5	877.8
<b>Nov</b>	0.0	5.5	77.9	73.2	74.0	8.2	7.2	13.0	12.7	1 322.8	88.6	1	1 234.2	283.0	879.5
<b>Dec</b>	0.0	5.0	77.5	72.8	72.3	8.9	8.0	13.1	12.7	1 327.9	84.6	1	1 243.3	286.4	893.3
<b>23 Jan</b>	0.0	5.0	77.8	72.3	72.8	7.7	6.9	13.1	12.8	1 300.3	85.1	1	1 215.2	268.0	879.5
<b>Feb</b>	0.0	5.3	78.3	73.0	73.8	7.0	6.1	13.1	12.8	1 276.4	81.1	1	1 195.2	261.5	873.4
<b>Mar</b>	0.0	5.4	80.3	74.9	73.9	7.7	6.8	13.1	12.7	1 273.2	83.7	1	1 189.5	262.1	865.8
<b>Apr</b>	0.0	5.4	80.1	73.8	73.2	7.7	6.8	13.1	12.8	1 256.4	83.0	1	1 173.4	252.8	861.9
<b>May</b>	0.0	5.3	81.5	75.1	71.8	8.0	7.0	13.2	12.9	1 246.3	80.7	1	1 165.6	254.3	852.8
<b>Jun</b>	0.0	5.3	79.3	72.8	72.7	8.2	7.2	13.3	12.9	1 262.1	90.0	1	1 172.1	258.3	856.2
<b>Jul</b>	0.0	5.2	80.3	73.6	73.6	8.3	7.4	13.1	12.7	1 239.5	91.2	1	1 148.2	248.2	844.8
<b>Aug</b>	0.0	5.3	80.0	73.4	72.0	8.0	7.2	13.2	12.8	1 232.5	90.9	1	1 141.5	250.0	837.5
<b>Sep</b>	0.0	5.2	79.4	73.6	69.6	7.7	6.8	13.1	12.7	1 233.1	89.7	1	1 143.3	258.6	832.3
<b>Oct</b>	0.0	5.2	79.1	73.3	69.3	7.9	6.9	13.1	12.7	1 208.8	90.7	1	1 118.1	244.8	819.1
<b>Nov</b>	P 0.0	5.2	78.6	72.8	69.4	8.3	7.2	13.4	13.0	1 225.6	101.3	1	1 124.3	251.0	817.3

ORS: Other resident sectors; NFC: Non-financial corporations; MFIs: Monetary financial institutions

**8. OTRAS INSTITUCIONES FINANCIERAS MONETARIAS**  
**B) Detalles del activo y del pasivo obtenidos de**  
**los estados estadístico-contables de la zona del euro**

**8.24 Detalle por países de los**  
**principales activos y pasivos**

Datos referidos a Septiembre de 2023

Millones de euros

	Activos/Assets						Pasivos/Liabilities		
	Préstamos y créditos a IFMs/ Loans to MFIs	Préstamos y créditos a otros sectores/ Loans to other sectors	Valores representativos de deuda de IFMs/ MFIs' Debt securities	Valores representativos de deuda de otros sectores/ Other sectors' Debt securities	Participaciones en Fondos de Inversión/ Investment fund shares/ units (a)	Participaciones en el capital/ Equity (b)	Depósitos de IFMs/ MFIs' deposits	Depósitos de otros sectores/ Other sectors' deposits	
	1	2	3	4	5	6	7	8	
<b>ESPAÑA . . . . .</b>	<b>355 482</b>	<b>1 234 644</b>	<b>17 626</b>	<b>316 030</b>	<b>840</b>	<b>81 050</b>	<b>151 902</b>	<b>1 604 115</b>	<b>SPAIN</b>
<b>OTROS PAÍSES DE LA UEM . . . . .</b>	<b>195 809</b>	<b>55 769</b>	<b>13 295</b>	<b>83 527</b>	<b>1 003</b>	<b>35 833</b>	<b>215 181</b>	<b>84 255</b>	<b>OTHER EURO AREA COUNTRIES</b>
Alemania . . . . .	32 447	10 129	4 057	1 242	27	7 225	59 296	13 440	Germany
Austria . . . . .	924	780	210	164	-	535	4 893	792	Austria
Bélgica . . . . .	2 160	1 872	297	5 128	0	762	6 700	2 050	Belgium
Finlandia . . . . .	1	277	78	317	0	144	69	104	Finland
Francia . . . . .	69 829	13 953	3 633	4 478	14	3 794	98 764	16 959	France
Grecia . . . . .	225	268	5	15	-	-	7	105	Greece
Países Bajos . . . . .	25 621	7 385	374	3 042	34	12 406	12 004	25 809	Netherlands
Irlanda . . . . .	5 683	3 415	131	9 058	207	509	11 239	10 538	Ireland
Italia . . . . .	39 549	5 311	2 084	50 815	-	1 977	12 016	3 446	Italy
Luxemburgo . . . . .	3 639	7 782	205	2 004	697	976	4 607	8 395	Luxembourg
Portugal . . . . .	11 597	3 896	2 186	5 111	23	7 469	3 474	1 328	Portugal
Eslovenia . . . . .	0	11	-	-	-	-	19	739	Slovenia
Chipre . . . . .	-	68	-	1	-	0	2	47	Cyprus
Malta . . . . .	10	408	-	-	-	35	52	239	Malta
Eslovaquia . . . . .	0	134	36	1	-	-	154	28	Slovakia
Estonia . . . . .	-	22	1	-	-	-	0	25	Estonia
Letonia . . . . .	-	11	-	-	-	-	2	48	Latvia
Lituania . . . . .	0	38	-	-	-	-	2	114	Lithuania
Croacia . . . . .	202	6	-	8	-	-	0	9	Croatia
<b>OTROS PAÍSES DE LA UE</b>	<b>2 333</b>	<b>2 077</b>	<b>1 327</b>	<b>629</b>	<b>-</b>	<b>4 710</b>	<b>10 363</b>	<b>4 240</b>	<b>OTHER EU COUNTRIES</b>
Dinamarca . . . . .	63	303	295	91	-	10	2 047	2 227	Denmark
Suecia . . . . .	49	623	226	357	-	5	273	705	Sweden
RESTO . . . . .	2 221	1 151	806	181	-	4 695	8 044	1 309	REST
<b>RESTO DEL MUNDO EX- CLUÍDA LA UE . . . . .</b>	<b>91 519</b>	<b>79 261</b>	<b>11 799</b>	<b>26 711</b>	<b>336</b>	<b>65 910</b>	<b>66 397</b>	<b>50 197</b>	<b>REST OF THE WORLD, EXCLUDING EU</b>
Reino Unido . . . . .	27 913	12 569	1 761	5 511	16	17 446	28 467	10 993	United Kingdom
RESTO . . . . .	63 606	66 692	10 038	21 200	320	48 464	37 930	39 203	REST
<b>TOTAL . . . . .</b>	<b>645 143</b>	<b>1 371 751</b>	<b>44 047</b>	<b>426 897</b>	<b>2 179</b>	<b>187 503</b>	<b>443 843</b>	<b>1 742 807</b>	<b>TOTAL</b>

September 2023 Data  
**8.24 Main assets and liabilities**  
**of other MFIS, by country**

EUR millions  
**8.OTHER MONETARY FINANCIAL INSTITUTIONS**  
**B) Assets and liabilities figures obtained**  
**from the euro area statistical returns**



**8. OTRAS INSTITUCIONES FINANCIERAS MONETARIAS**  
**B) Detalles del activo y del pasivo obtenidos de**  
**los estados estadístico-contables de la zona del euro**

**8.25 Detalle por monedas de los**  
**principales activos y pasivos**

Datos referidos a Septiembre de 2023

Millones de euros

	Total/ Total	Euros/ Euros	Resto de monedas/Other currencies					Otras monedas/ Remain- ing cu- rrencies	
			Resto de monedas UE (no UME)/ Other UE currencies	\$ USA/ USD	Yenes/ JPY	Francos suizos/ CHF	Libra esterlina/ GBP		
	1= 2 a 8	2	3	4	5	6	7	8	
<b>POSICION FRENTE A RESIDENTES EN ESPAÑA</b>									
<b>ACTIVO</b>									
Préstamos y créditos a otros sectores . . . . .	1 234 644	1 224 754	8	8 272	788	372	207	244	Loans to other sectors
Valores representativos de deuda. . . . . de IFM	17 626	17 627	-	-1	-	-	-	-	MFIs' holdings of Debt securities
Valores representativos de deuda. . . . . de otros sectores	316 030	315 890	-	102	-	-	38	-	Other sectors' holdings of Debt securities
<b>PASIVO</b>									
Depósitos de IFM. . . . .	151 902	146 405	73	4 957	106	63	112	186	MFIs' deposits
Depósitos de otros sectores . . . . .	1 604 115	1 585 447	167	15 574	641	384	1 471	428	Other sectors' deposits
<b>POSICION FRENTE A RESIDENTES EN PAISES UEM (SIN INCLUIR ESPAÑA)</b>									
<b>ACTIVO</b>									
Préstamos y créditos a otros sectores . . . . .	55 769	49 340	116	5 122	1	32	1 067	91	Loans to other sectors
Valores representativos de deuda. . . . . de IFM	13 295	13 110	-	181	-	-	5	-	MFIs' holdings of Debt securities
Valores representativos de deuda. . . . . de otros sectores	83 527	81 322	-19	1 469	0	19	737	-	Other sectors' holdings of Debt securities
<b>PASIVO</b>									
Depósitos de IFM. . . . .	215 181	186 941	437	23 303	49	174	3 841	438	MFIs' deposits
Depósitos de otros sectores . . . . .	84 255	64 891	198	16 038	22	224	2 211	671	Other sectors' deposits
<b>POSICION FRENTE A RESIDENTES EN EL RESTO DEL MUNDO</b>									
<b>ACTIVO</b>									
Préstamos y créditos a IFM . . . . .	93 852	20 861	3 557	52 541	140	528	12 222	4 004	Loans to MFIs
Préstamos y créditos a otros sectores . . . . .	81 338	18 034	644	50 469	188	1 031	4 665	6 307	Loans to other sectors
Valores representativos de deuda. . . . . de IFM	11 925	5 481	176	5 428	-	-	822	17	MFIs' holdings of Debt securities
Valores representativos de deuda. . . . . de otros sectores	28 541	6 745	48	12 419	3 177	3	4 217	1 932	Other sectors' holdings of Debt securities
<b>PASIVO</b>									
Depósitos de IFM. . . . .	76 760	34 660	147	38 287	18	126	1 995	1 527	MFIs' deposits
Depósitos de otros sectores . . . . .	54 437	22 860	173	26 231	26	559	3 689	898	Other sectors' deposits
<b>POSICION FRENTE A UNIDADES NO CLASIFICADAS POR RESIDENCIA</b>									
<b>PASIVO</b>									
Valores representativos . . . . . de deuda emitidos	315 688	247 029	372	54 175	1 136	3 240	7 487	2 249	Debt securities issued

September 2023 Data

Euro millions

**8.25 Main assets and liabilities**  
**of other MFIS, by currency**

**8.OTHER MONETARY FINANCIAL INSTITUTIONS**  
**B) Assets and liabilities figures obtained from**  
**the euro area statistical returns**

**8. OTRAS INSTITUCIONES FINANCIERAS MONETARIAS**  
**C) Balances de los componentes de OIFM**

**8.B Balance de las entidades de crédito y EFC. Detalle por entidades**

Datos referidos a Noviembre de 2023

Millones de euros

	Entidades de crédito y EFC/ Credit institutions and CFIs  (8.31 a/ to 8.34)	Entidades de depósito/ Deposit institutions  (8.41 a/ to 8.44)	Instituto de Crédito Oficial/ Official Credit Institute	EFC/ CFI  (8.51 a/ to 8.54)	
	B=C+D+E	C	D	E	
<b>ACTIVO</b>					<b>ASSETS</b>
<b>1 A. RESIDENTES EN ESPAÑA . . . . .</b>	<b>2 053 011</b>	<b>1 974 308</b>	<b>29 806</b>	<b>48 943</b>	<b>1 A. DOMESTIC</b>
<b>2 2. Préstamos y créditos . . . . .</b>	<b>1 635 080</b>	<b>1 566 951</b>	<b>21 704</b>	<b>46 426</b>	<b>2 2. Loans</b>
3 2e. Del cual: euros . . . . .	1 620 590	1 553 283	21 223	46 084	3 2e. Of which: euro
4 IFM . . . . .	400 098	387 354	11 378	1 367	4 MFIs
5 2e. Del cual: euros . . . . .	395 128	382 500	11 263	1 366	5 2e. Of which: euro
6 Administraciones Públicas . . . . .	77 992	74 927	2 476	590	6 General government
7 2e. Del cual: euros . . . . .	77 992	74 927	2 476	590	7 2e. Of which: euro
8 Otros sectores residentes . . . . .	1 156 990	1 104 670	7 851	44 469	8 Other resident sectors
9 2e. Del cual: euros . . . . .	1 147 470	1 095 856	7 485	44 128	9 2e. Of which: euro
<b>10 3. Valores representativos de deuda . . . . .</b>	<b>335 661</b>	<b>327 215</b>	<b>6 580</b>	<b>1 865</b>	<b>10 3. Debt securities</b>
11 3e. Del cual: euros . . . . .	335 535	327 090	6 580	1 865	11 3e. Of which: euro
12 IFM . . . . .	17 854	17 703	151	-	12 MFIs
13 3e. Del cual: euros . . . . .	17 865	17 713	151	-	13 3e. Of which: euro
14 Administraciones Públicas . . . . .	213 716	209 719	3 770	228	14 General government
15 3e. Del cual: euros . . . . .	213 622	209 625	3 770	228	15 3e. Of which: euro
16 Otros sectores residentes . . . . .	104 090	99 793	2 659	1 638	16 Other resident sectors
17 3e. Del cual: euros . . . . .	104 048	99 751	2 659	1 638	17 3e. Of which: euro
<b>18 4. Participaciones en Fondos de Inversión . . . . .</b>	<b>848</b>	<b>848</b>	<b>-</b>	<b>-</b>	<b>18 4. Investment fund shares/units</b>
19 Instituciones Financieras . . . . .	848	848	-	-	19 Financial Institutions
20 4e. Del cual: euros . . . . .	831	831	-	-	20 4e. Of which: euro
<b>21 5. Participaciones en el capital . . . . .</b>	<b>81 422</b>	<b>79 294</b>	<b>1 522</b>	<b>606</b>	<b>21 5. Equity</b>
22 IFM . . . . .	18 058	18 025	-	34	22 MFIs
23 Otros sectores residentes . . . . .	61 830	61 198	59	572	23 Other resident sectors
<b>24 B. RESIDENTES EN OTROS PAISES DE LA ZONA DEL EURO . . . . .</b>	<b>395 377</b>	<b>390 679</b>	<b>1 416</b>	<b>3 282</b>	<b>24 B. OTHER EURO AREA COUNTRIES</b>
<b>25 2. Préstamos y créditos . . . . .</b>	<b>263 346</b>	<b>259 443</b>	<b>1 205</b>	<b>2 698</b>	<b>25 2. Loans</b>
26 2e. Del cual: euros . . . . .	235 256	231 606	994	2 655	26 2e. Of which: euro
27 IFM . . . . .	205 911	204 221	1 023	666	27 MFIs
28 2e. Del cual: euros . . . . .	183 956	182 496	813	648	28 2e. Of which: euro
29 Administraciones Públicas . . . . .	498	498	-	-	29 General government
30 2e. Del cual: euros . . . . .	493	493	-	-	30 2e. Of which: euro
31 Otros sectores residentes . . . . .	56 937	54 724	182	2 032	31 Other resident sectors
<b>32 3. Valores representativos de deuda . . . . .</b>	<b>94 301</b>	<b>93 689</b>	<b>165</b>	<b>447</b>	<b>32 3. Debt securities</b>
33 3e. Del cual: euros . . . . .	91 806	91 194	165	447	33 3e. Of which: euro
34 IFM . . . . .	11 861	11 861	-	-	34 MFIs
35 3e. Del cual: euros . . . . .	11 664	11 664	-	-	35 3e. Of which: euro
36 Administraciones Públicas . . . . .	61 728	61 728	-	-	36 General government
37 3e. Del cual: euros . . . . .	61 394	61 394	-	-	37 3e. Of which: euro
38 Otros sectores residentes . . . . .	20 711	20 100	165	447	38 Other resident sectors
39 3e. Del cual: euros . . . . .	18 748	18 137	165	447	39 3e. Of which: euro
<b>40 4. Participaciones en Fondos de Inversión . . . . .</b>	<b>1 040</b>	<b>1 040</b>	<b>-</b>	<b>-</b>	<b>40 4. Investment fund shares/units</b>
41 IFM . . . . .	1 040	1 040	-	-	41 MFIs
42 4e. Del cual: euros . . . . .	1 030	1 030	-	-	42 4e. Of which: euro
<b>43 5. Participaciones en el capital . . . . .</b>	<b>36 690</b>	<b>36 507</b>	<b>47</b>	<b>137</b>	<b>43 5. Equity</b>
44 IFM . . . . .	4 924	4 877	47	-	44 MFIs
45 Otros sectores residentes . . . . .	31 766	31 629	0	137	45 Other resident sectors

November 2023 data

EUR millions

**8.B Balance sheet of credit institutions and CFIs by institutional grouping**

**8. OTHER MONETARY FINANCIAL INSTITUTIONS C) Balance sheet of the institutional groupings of other MFIs**

Véanse notas al final del capítulo./ See notes at the end of the chapter.

**8. OTRAS INSTITUCIONES FINANCIERAS MONETARIAS**  
**C) Balances de los componentes de OIFM**

**8.B Balance de las entidades de crédito y EFC. Detalle por entidades**

Datos referidos a Noviembre de 2023

Millones de euros

	Entidades de crédito y EFC/ Credit institutions and CFIs  (8.31 a/ to 8.34)	Entidades de depósito/ Deposit institutions  (8.41 a/ to 8.44)	Instituto de Crédito Oficial/ Official Credit Institute  D	EFC/ CFI  (8.51 a/ to 8.54)	
	B=C+D+E	C	D	E	
<b>ACTIVO (continuación)</b>					<b>ASSETS (continued)</b>
46 C. RESTO DEL MUNDO . . . . .	286 752	282 992	2 827	933	46 C. REST OF THE WORLD
47 2. Préstamos y créditos . . . . .	179 521	175 872	2 785	864	47 2. Loans
48 2e. Del cual: euros . . . . .	38 802	38 109	1 119	568	48 2e. Of which: euro
49 3. Valores representativos de deuda . . . . .	36 100	36 087	12	1	49 3. Debt securities
50 3e. Del cual: euros . . . . .	9 443	13 974	-	-	50 3e. Of which: euro
51 4. Participaciones en Fondos de Inversión . . . . .	460	460	-	-	51 4. Investment fund shares/units
52 5e. Del cual: euros . . . . .	-	-	-	-	52 5e. Of which: euro
53 5. Participaciones en el capital . . . . .	70 671	70 574	30	68	53 5. Equity
54 5e. Del cual: euros . . . . .	-	-	-	-	54 5e. Of which: euro
55 D. SIN CLASIFICAR . . . . .	296 483	292 331	985	3 167	55 D. UNCLASSIFIED
56 1. Efectivo (todas las monedas) . . . . .	7 453	7 406	0	47	56 1. Cash (all currencies)
57 1e. Del cual: euros . . . . .	7 217	7 171	0	47	57 1e. Of which: euro
58 6. Activo fijo . . . . .	33 761	32 572	90	1 099	58 6. Fixed assets
59 7. Otros activos . . . . .	255 269	252 353	895	2 021	59 7. Remaining assets
60 7e. Del cual: euros . . . . .	62 536	61 583	393	560	60 7e. Of which: euro
61 TOTAL ACTIVO . . . . .	3 031 623	2 940 311	35 034	56 278	61 TOTAL ASSETS
62 e Euros . . . . .	2 520 978	2 436 962	31 048	52 969	62 e Euro
63 x Monedas distintas del euro . . . . .	...	...	...	...	63 x Other currencies
64 s/c Sin clasificar por monedas . . . . .	...	...	...	...	64 n/c Not classified by currency

November 2023 data

**8.B Balance sheet of credit institutions and CFIs by institutional grouping**

EUR millions

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**C) Balance sheet of the institutional groupings of other MFIs**

Véanse notas al final del capítulo./ See notes at the end of the chapter.

**8. OTRAS INSTITUCIONES FINANCIERAS MONETARIAS**  
**C) Balances de los componentes de OIFM**

**8.B Balance de las entidades de crédito y EFC. Detalle por entidades**

Datos referidos a Noviembre de 2023

Millones de euros

	Entidades de crédito y EFC/ Credit institutions and CFIs (8.31 a/ to 8.34) B=C+D+E	Entidades de depósito/ Deposit institutions (8.41 a/ to 8.44) C	Instituto de Crédito Oficial/ Official Credit Institute D	EFC/ CFI (8.51 a/ to 8.54) E	
<b>PASIVO</b>					<b>LIABILITIES</b>
<b>1 A. RESIDENTES EN ESPAÑA . . . . .</b>	<b>1 773 087</b>	<b>1 734 679</b>	<b>1 590</b>	<b>36 818</b>	<b>1 A. DOMESTIC</b>
<b>2 9. Depósitos . . . . .</b>	<b>1 773 087</b>	<b>1 734 679</b>	<b>1 590</b>	<b>36 818</b>	<b>2 9. Deposits</b>
3 9e. Del cual: euros . . . . .	1 748 327	1 710 405	1 530	36 393	3 9e. Of which: euro
4 IFM . . . . .	155 588	122 805	1 116	31 668	4 MFIs
5 9e. Del cual: euros . . . . .	150 135	117 837	1 056	31 243	5 9e. Of which: euro
6 Administración Central . . . . .	25 380	25 012	367	-	6 Central government
7 9e. Del cual: euros . . . . .	25 250	24 882	367	-	7 9e. Of which: euro
8 Otras Administraciones Públicas . . . . .	90 741	90 739	-	1	8 Other general government
9 9e. Del cual: euros . . . . .	90 733	90 731	-	1	9 9e. Of which: euro
10 Otros sectores residentes . . . . .	1 501 361	1 496 105	107	5 149	10 Other resident sectors
11 9e. Del cual: euros . . . . .	1 482 193	1 476 937	107	5 149	11 9e. Of which: euro
<b>12 10. Participaciones de los fondos del mercado monetario . . . . .</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12 10. Money market fund shares/units</b>
<b>13 B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO . . . . .</b>	<b>321 339</b>	<b>312 550</b>	<b>218</b>	<b>8 571</b>	<b>13 B. OTHER EURO AREA COUNTRIES</b>
<b>14 9. Depósitos . . . . .</b>	<b>321 339</b>	<b>312 550</b>	<b>218</b>	<b>8 571</b>	<b>14 9. Deposits</b>
15 9e. Del cual: euros . . . . .	275 399	266 689	218	8 492	15 9e. Of which: euro
16 IFM . . . . .	233 939	229 076	218	4 644	16 MFIs
17 9e. Del cual: euros . . . . .	207 782	202 971	218	4 593	17 9e. Of which: euro
18 Administración Central . . . . .	4 979	4 979	-	-	18 Central government
19 9e. Del cual: euros . . . . .	4 400	4 400	-	-	19 9e. Of which: euro
20 Otras Administraciones Públicas . . . . .	260	260	-	-	20 Other general government
21 9e. Del cual: euros . . . . .	260	260	-	-	21 9e. Of which: euro
22 Otros sectores residentes . . . . .	82 161	78 235	-	3 927	22 Other resident sectors
23 9e. Del cual: euros . . . . .	62 957	59 058	-	3 899	23 9e. Of which: euro
<b>24 10. Participaciones de los fondos del mercado monetario . . . . .</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>24 10. Money market fund shares/units</b>
<b>25 C. RESTO DEL MUNDO . . . . .</b>	<b>138 952</b>	<b>134 271</b>	<b>4 587</b>	<b>94</b>	<b>25 C. REST OF THE WORLD</b>
<b>26 9. Depósitos (total) . . . . .</b>	<b>138 952</b>	<b>134 271</b>	<b>4 587</b>	<b>94</b>	<b>26 9. Deposits (total)</b>
27 9e. Del cual: euros . . . . .	62 393	61 111	1 188	94	27 9e. Of which: euro
<b>28 10. Participaciones de los fondos del mercado monetario . . . . .</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>28 10. Money market fund shares/units</b>
<b>29 D. SIN CLASIFICAR . . . . .</b>	<b>798 244</b>	<b>758 810</b>	<b>28 639</b>	<b>10 795</b>	<b>29 D. UNCLASSIFIED</b>
<b>30 11. Valores representativos de deuda emitidos . . . . .</b>	<b>326 806</b>	<b>307 540</b>	<b>19 235</b>	<b>31</b>	<b>30 11. Debt securities issued</b>
31 11e. Del cual: euros . . . . .	252 329	240 583	11 714	31	31 11e. In euro
32 Del cual: hasta dos años . . . . .	33 951	30 276	3 645	30	32 Of which: up to two years
33 11x. Monedas distintas del euro . . . . .	74 477	66 957	7 521	-	33 11x. In other currencies
34 Del cual: hasta dos años . . . . .	14 091	7 114	6 977	-	34 Of which: up to two years
<b>35 13. Capital y reservas . . . . .</b>	<b>256 022</b>	<b>241 669</b>	<b>6 284</b>	<b>8 069</b>	<b>35 13. Capital and Reserves</b>
<b>36 14. Otros pasivos . . . . .</b>	<b>215 416</b>	<b>209 601</b>	<b>3 120</b>	<b>2 694</b>	<b>36 14. Remaining liabilities</b>
37 14e. Del cual: euros . . . . .	58 435	47 448	676	276	37 14e. Of which: euro
<b>38 TOTAL PASIVO . . . . .</b>	<b>3 031 623</b>	<b>2 940 311</b>	<b>35 034</b>	<b>56 278</b>	<b>38 TOTAL LIABILITIES</b>
<b>39 e Euros . . . . .</b>	<b>2 386 424</b>	<b>2 325 818</b>	<b>15 319</b>	<b>45 286</b>	<b>39 e Euro</b>
<b>40 x Monedas distintas del euro . . . . .</b>	<b>227 521</b>	<b>216 001</b>	<b>11 017</b>	<b>504</b>	<b>40 x Other currencies</b>
<b>41 s/c Sin clasificar por monedas . . . . .</b>	<b>417 678</b>	<b>398 492</b>	<b>8 698</b>	<b>10 487</b>	<b>41 n/c Not classified by currency</b>

November 2023 data

**8.B Balance sheet of credit institutions and CFIs by institutional grouping**

EUR millions

**8. OTHER MONETARY FINANCIAL INSTITUTIONS C) Balance sheet of the institutional groupings of other MFIs**

Véanse notas al final del capítulo./ See notes at the end of the chapter.

## 8. OTHER MONETARY FINANCIAL INSTITUTIONS

(data from euro area returns)

## C) Balance sheet of the institutional groupings of other MFIs

## 8.31 Credit institutions and credit financial intermediaries.

Assets. Summary

EUR billions

	Total	By residence				By instrument						By currencies			
		Domestic (a)	Other MUMS	Rest of the world	Not a- lloca- ted	Loans	Debt secu- rities	Invest- ment fund sha- res/ units (b)	Equity (c)	Cash (all curren- cies)	Fixed assets	Remain- ing assets	Euro	Other curren- cies	Not clas- sified
	=13a15= =6a12= 1=2a5=	2	3	4	5=10a12	6	7	8	9	10	11	12	13	14	15
<b>17</b>	2 715.9	2 046.0	199.6	184.9	285.5	1 770.2	457.5	0.0	200.4	8.1	38.4	239.0	2 317.6	104.7	293.7
<b>18</b>	2 638.2	1 928.2	222.3	206.6	281.0	1 729.9	443.5	0.0	181.8	8.7	34.7	237.6	2 210.2	132.1	295.8
<b>19</b>	2 672.7	1 876.2	262.3	234.2	300.0	1 743.7	430.2	0.0	195.9	9.3	41.0	249.7	2 205.1	151.7	315.9
<b>20</b>	2 888.0	2 081.5	282.6	230.0	293.9	1 931.2	473.6	0.0	185.9	8.6	40.1	245.2	2 439.5	155.2	293.3
<b>21</b>	2 997.6	2 168.6	295.8	259.1	274.2	2 104.8	428.3	0.0	187.9	8.1	36.4	229.6	2 522.5	195.8	279.4
<b>22</b>	2 968.0	2 035.8	340.1	280.1	312.0	2 014.8	459.7	0.0	179.1	7.8	34.9	269.3	2 459.6	209.6	298.8
<b>22 Jun</b>	3 116.1	2 207.5	323.0	278.9	306.6	2 167.9	458.1	0.0	180.8	7.5	35.3	263.8	2 601.8	216.5	297.8
<i>Jul</i>	3 111.2	2 201.8	321.0	281.4	307.0	2 155.3	464.3	0.0	181.8	7.7	35.2	264.1	2 591.5	219.6	300.1
<i>Aug</i>	3 102.6	2 181.5	321.6	276.0	323.5	2 134.9	459.9	0.0	181.9	7.8	35.0	280.6	2 579.8	214.8	308.1
<i>Sep</i>	3 133.8	2 177.2	330.6	283.7	342.3	2 146.7	463.1	0.0	179.1	7.7	34.9	299.7	2 593.4	221.3	319.1
<i>Oct</i>	3 117.6	2 170.2	336.0	279.6	331.8	2 136.0	466.3	0.0	181.0	7.7	34.8	289.3	2 586.0	216.7	314.9
<i>Nov</i>	3 101.4	2 158.0	343.8	278.3	321.3	2 125.0	471.8	0.0	180.9	7.5	34.8	279.0	2 580.5	211.0	309.9
<i>Dec</i>	2 968.0	2 035.8	340.1	280.1	312.0	2 014.8	459.7	0.0	179.1	7.8	34.9	269.3	2 459.6	209.6	298.8
<b>23 Jan</b>	2 953.7	2 041.7	342.4	271.7	298.0	2 010.9	461.9	0.0	180.9	7.4	34.7	255.9	2 466.4	197.2	290.1
<i>Feb</i>	2 954.8	2 028.5	339.3	276.9	310.0	1 990.3	469.2	0.0	183.1	7.0	34.5	268.5	2 450.3	204.7	299.7
<i>Mar</i>	2 959.7	2 031.9	352.9	275.5	299.5	1 997.0	475.6	0.0	185.5	7.6	34.6	257.3	2 462.8	205.8	291.1
<i>Apr</i>	2 953.7	2 008.5	367.6	270.4	307.1	1 984.3	471.5	0.0	188.7	7.3	34.5	265.3	2 454.9	201.2	297.7
<i>May</i>	2 987.4	2 041.5	367.1	275.3	303.5	2 026.6	468.2	0.0	187.1	7.4	34.4	261.8	2 485.9	207.8	293.8
<i>Jun</i>	2 985.8	2 018.5	383.7	278.1	305.4	2 020.5	470.4	0.0	187.4	7.5	34.3	263.6	2 480.0	209.5	296.3
<i>Jul</i>	2 971.4	2 006.8	385.9	273.0	305.7	2 008.9	466.8	0.0	187.9	7.6	34.2	263.9	2 473.4	201.6	296.4
<i>Aug</i>	2 948.8	1 993.2	377.8	275.3	302.5	1 992.2	463.8	0.0	188.3	7.7	34.0	260.8	2 452.7	203.2	293.0
<i>Sep</i>	2 978.3	2 002.5	381.8	284.4	309.5	2 014.8	464.3	0.0	187.5	7.4	33.8	268.3	2 464.0	218.3	296.0
<i>Oct</i>	2 972.6	1 999.4	383.5	283.5	306.2	2 014.2	463.0	0.0	186.9	7.6	33.7	264.9	2 459.3	219.5	293.9
<i>Nov</i>	P 3 031.6	2 053.0	395.4	286.8	296.5	2 077.9	466.1	0.0	188.8	7.5	33.8	255.3	2 521.0	222.2	288.4

See notes at the end of the chapter

## 8. OTHER MONETARY FINANCIAL INSTITUTIONS

(data from euro area returns)

## C) Balance sheet of the institutional groupings of other MFIs

## 8.32 Credit institutions and credit financial intermediaries.

Liabilities. Summary

EUR billions

	Total	By residence				By instrument					By currencies		
		Domes- tic (a)	Other MUMS	Rest of the world	Not alloca- ted	Depo- sits	Money market fund shares/ units	Debt secu- rities	Capital and reserves	Remain- ing liabili- ties	Euro	Other curren- cies	Not clas- sified
		2	3	4	5=8a10	6	7	8	9	10	11	12	13=9+10
	=11a13 =6a10= 1=2a5=												
<b>17</b>	2 715.9	1 722.9	165.2	110.1	717.8	1 998.2	7.1	227.5	292.6	197.7	2 172.4	103.6	439.9
<b>18</b>	2 638.2	1 692.0	151.3	113.2	681.6	1 956.6	6.8	230.0	269.3	182.2	2 102.9	122.2	413.1
<b>19</b>	2 672.7	1 698.2	164.6	101.1	708.8	1 963.9	3.8	247.2	268.2	193.4	2 120.6	134.5	417.6
<b>20</b>	2 888.0	1 948.1	148.6	91.8	699.4	2 188.5	4.6	249.4	261.6	188.5	2 351.7	132.6	403.7
<b>21</b>	2 997.6	2 046.1	155.7	91.4	704.4	2 293.2	4.5	269.5	255.0	179.9	2 438.3	162.5	396.8
<b>22</b>	2 968.0	1 880.8	231.5	113.3	742.3	2 225.6	-	281.1	246.7	214.5	2 365.1	196.6	406.3
<b>22 Jun</b>	3 116.1	2 070.6	207.5	110.2	727.7	2 388.3	4.2	260.5	246.6	220.6	2 510.9	186.6	418.6
<i>Jul</i>	3 111.2	2 061.1	219.2	105.8	725.1	2 386.1	4.2	261.3	247.8	216.0	2 505.5	190.3	415.4
<i>Aug</i>	3 102.6	2 059.2	213.2	103.4	726.7	2 375.9	4.3	263.5	246.3	217.0	2 500.0	195.1	407.5
<i>Sep</i>	3 133.8	2 042.0	221.2	112.7	757.8	2 375.9	4.2	274.0	245.9	238.0	2 509.6	202.7	421.6
<i>Oct</i>	3 117.6	2 026.5	232.7	108.3	750.1	2 367.5	-	275.3	246.3	228.6	2 493.1	207.2	417.3
<i>Nov</i>	3 101.4	1 983.5	249.1	118.6	750.2	2 351.2	-	281.0	245.5	223.7	2 481.0	204.5	416.0
<i>Dec</i>	2 968.0	1 880.8	231.5	113.3	742.3	2 225.6	-	281.1	246.7	214.5	2 365.1	196.6	406.3
<b>23 Jan</b>	2 953.7	1 839.4	247.5	111.2	755.6	2 198.1	-	289.7	247.6	218.3	2 347.1	192.9	413.7
<i>Feb</i>	2 954.8	1 808.1	269.3	116.8	760.6	2 194.2	-	293.8	247.7	219.1	2 338.6	206.0	410.2
<i>Mar</i>	2 959.7	1 803.8	288.2	115.5	752.1	2 207.6	-	291.2	246.6	214.3	2 360.7	192.5	406.5
<i>Apr</i>	2 953.7	1 794.3	290.1	118.4	751.0	2 202.8	-	292.6	248.3	210.1	2 352.7	197.1	403.9
<i>May</i>	2 987.4	1 798.4	302.6	121.0	765.5	2 222.0	-	300.8	249.3	215.4	2 369.3	208.5	409.6
<i>Jun</i>	2 985.8	1 773.4	299.2	126.5	786.6	2 199.1	-	305.3	251.6	229.7	2 353.3	207.0	425.5
<i>Jul</i>	2 971.4	1 758.0	302.1	121.7	789.6	2 181.8	-	307.1	253.6	228.9	2 341.8	203.7	425.9
<i>Aug</i>	2 948.8	1 752.2	293.0	121.8	781.8	2 167.0	-	311.3	255.5	215.0	2 326.4	207.6	414.8
<i>Sep</i>	2 978.3	1 755.6	299.4	131.2	792.1	2 186.2	-	315.7	253.8	222.6	2 341.0	219.7	417.6
<i>Oct</i>	2 972.6	1 742.0	312.7	124.7	793.3	2 179.3	-	318.1	255.1	220.1	2 335.4	218.3	418.9
<i>Nov</i>	3 031.6	1 773.1	321.3	139.0	798.2	2 233.4	-	326.8	256.0	215.4	2 386.4	227.5	417.7

See notes at the end of the chapter

## 8. OTHER MONETARY FINANCIAL INSTITUTIONS

(data from euro area returns)

## C) Balance sheet of the institutional groupings of other MFIs

## 8.33 Credit institutions and credit financial intermediaries.

Assets. Domestic

EUR billions

	Total	Loans								Debt securities		Invest- ment fund shares/ units (a)	Equity (b)
		of which		of which		of which		of which		of which			
		Total	Euro	MFIs total	Euro	General govern- ment	Euro	Other resi- dents	Euro	Total	Euro		
		12+13 1=2+10+	2=4+6+8	3=5+7+9	4	5	6	7	8	9	10		
<b>17</b>	2 046.0	1 570.5	1 552.7	268.3	264.4	78.1	78.1	1 224.1	1 210.3	386.0	385.8	0.8	88.7
<b>18</b>	1 928.2	1 492.8	1 475.9	247.4	244.3	69.0	68.9	1 176.4	1 162.7	361.0	360.9	0.6	73.8
<b>19</b>	1 876.2	1 454.7	1 437.7	228.8	225.0	66.9	66.9	1 158.9	1 145.8	341.7	341.5	0.6	79.2
<b>20</b>	2 081.5	1 634.0	1 620.4	359.5	356.8	77.3	77.3	1 197.2	1 186.3	372.1	371.9	2.2	73.2
<b>21</b>	2 168.6	1 760.5	1 745.9	484.5	481.3	81.6	81.6	1 194.5	1 182.9	329.2	329.0	0.9	77.9
<b>22</b>	2 035.8	1 622.6	1 607.3	353.1	348.9	82.0	82.0	1 187.4	1 176.3	335.4	335.3	0.8	77.1
<b>22 Jun</b>	2 207.5	1 792.3	1 776.5	501.2	497.3	87.7	87.7	1 203.4	1 191.5	336.2	336.0	0.8	78.2
<i>Jul</i>	2 201.8	1 783.3	1 766.4	495.6	491.2	86.2	86.2	1 201.5	1 189.0	339.0	338.8	0.7	78.8
<i>Aug</i>	2 181.5	1 765.5	1 747.8	485.8	481.1	84.9	84.9	1 194.9	1 181.8	336.5	336.4	0.8	78.7
<i>Sep</i>	2 177.2	1 763.1	1 746.3	485.5	481.8	84.1	84.1	1 193.5	1 180.3	335.9	335.8	0.8	77.4
<i>Oct</i>	2 170.2	1 756.3	1 737.7	479.5	473.8	83.4	83.4	1 193.4	1 180.6	335.3	335.2	0.7	77.8
<i>Nov</i>	2 158.0	1 739.6	1 721.6	453.7	448.0	84.0	84.0	1 202.0	1 189.7	339.3	339.2	0.7	78.3
<i>Dec</i>	2 035.8	1 622.6	1 607.3	353.1	348.9	82.0	82.0	1 187.4	1 176.3	335.4	335.3	0.8	77.1
<b>23 Jan</b>	2 041.7	1 628.5	1 613.5	373.4	368.7	80.4	80.4	1 174.8	1 164.5	334.7	334.5	0.8	77.8
<i>Feb</i>	2 028.5	1 611.7	1 596.6	360.2	355.7	80.5	80.5	1 171.0	1 160.4	337.5	337.3	0.8	78.5
<i>Mar</i>	2 031.9	1 606.6	1 591.7	349.5	344.8	83.1	83.1	1 174.0	1 163.8	344.5	344.4	0.8	80.0
<i>Apr</i>	2 008.5	1 588.7	1 574.7	335.0	331.1	82.3	82.3	1 171.4	1 161.3	337.3	337.2	0.8	81.7
<i>May</i>	2 041.5	1 626.0	1 611.0	378.4	373.1	83.9	83.9	1 163.6	1 154.0	333.1	333.0	0.8	81.6
<i>Jun</i>	2 018.5	1 600.9	1 586.9	339.0	334.5	85.9	85.9	1 176.1	1 166.5	335.5	335.3	0.8	81.3
<i>Jul</i>	2 006.8	1 594.3	1 580.3	347.2	342.6	81.8	81.8	1 165.3	1 155.9	330.9	330.8	0.8	80.8
<i>Aug</i>	1 993.2	1 582.5	1 568.5	346.8	343.0	81.0	81.0	1 154.6	1 144.5	329.0	328.8	0.8	80.9
<i>Sep</i>	2 002.5	1 588.1	1 572.9	353.4	348.2	80.7	80.7	1 153.9	1 144.0	332.6	332.4	0.8	81.0
<i>Oct</i>	1 999.4	1 587.3	1 572.6	360.2	355.1	78.5	78.5	1 148.7	1 139.0	330.5	330.3	0.8	80.7
<i>Nov</i>	2 053.0	1 635.1	1 620.6	400.1	395.1	78.0	78.0	1 157.0	1 147.5	335.7	335.5	0.8	81.4

See notes at the end of the chapter

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
(data from euro area returns)  
**C) Balance sheet of the institutional groupings of other MFIs**

**8.34 Credit institutions and credit financial intermediaries.**  
**Liabilities. Domestic deposits by sector and**  
**deposits of other resident sectors by instrument**

EUR billions

	By sectors														
	Total	MFIs			General Govt.		Other resident sectors								Not classified
		Total	Cl. ELMI, CFIs and B.E.	Money market funds	Central government	Other general government	Total	In euros					Repos	Not classified	
	Total							Over-night	With agreed maturity	of which		Redeemable at notice			
		12+13	8=9+10+	9	10	Up to 2 years	11			12	13		14		
1=2+5+6+7	2=3+4	3	4	5	6	7=8+14	8=9+10+	9	10	11	12	13	14		
<b>17</b>	1 722.9	329.8	327.5	2.3	14.5	47.3	1 331.4	1 313.9	844.5	441.6	218.6	0.1	27.8	17.5	
<b>18</b>	1 692.0	290.6	287.8	2.8	15.6	56.2	1 329.7	1 314.3	919.2	372.4	177.8	0.1	22.6	15.4	
<b>19</b>	1 698.2	256.4	254.0	2.5	15.4	54.0	1 372.3	1 354.7	1 006.7	329.1	150.0	0.3	18.5	17.7	
<b>20</b>	1 948.1	372.0	369.8	2.2	17.2	63.6	1 495.4	1 474.4	1 146.3	307.1	121.4	0.1	20.9	21.0	
<b>21</b>	2 046.1	411.3	409.4	1.8	22.9	74.1	1 537.8	1 515.0	1 244.6	250.2	86.9	0.1	20.1	22.8	
<b>22</b>	1 880.8	243.8	241.7	2.1	25.3	70.7	1 540.9	1 519.4	1 276.3	231.3	86.7	0.1	11.7	21.6	
<b>22 Jun</b>	2 070.6	412.8	410.7	2.2	24.8	74.5	1 558.4	1 536.3	1 290.5	230.6	74.9	0.1	15.1	22.1	
<i>Jul</i>	2 061.1	415.7	413.3	2.4	22.6	72.9	1 550.0	1 528.3	1 285.6	228.9	75.0	0.1	13.7	21.7	
<i>Aug</i>	2 059.2	412.1	409.3	2.8	22.2	77.9	1 547.0	1 525.6	1 286.1	227.4	75.5	0.1	12.0	21.4	
<i>Sep</i>	2 042.0	406.6	404.3	2.3	20.8	72.0	1 542.6	1 521.6	1 279.1	227.8	78.6	0.1	14.6	21.0	
<i>Oct</i>	2 026.5	406.0	403.3	2.6	20.6	73.1	1 526.9	1 506.2	1 263.3	229.0	81.7	0.1	13.9	20.6	
<i>Nov</i>	1 983.5	346.5	343.7	2.8	20.3	82.0	1 534.7	1 513.6	1 267.4	230.4	82.3	0.1	15.7	21.1	
<i>Dec</i>	1 880.8	243.8	241.7	2.1	25.3	70.7	1 540.9	1 519.4	1 276.3	231.3	86.7	0.1	11.7	21.6	
<b>23 Jan</b>	1 839.4	228.5	226.1	2.4	28.3	68.0	1 514.6	1 493.2	1 248.7	229.9	87.9	0.1	14.5	21.4	
<i>Feb</i>	1 808.1	221.1	218.3	2.8	23.2	69.6	1 494.2	1 474.7	1 231.0	230.4	89.9	0.1	13.2	19.5	
<i>Mar</i>	1 803.8	208.0	205.2	2.8	25.2	72.0	1 498.6	1 478.0	1 225.3	240.9	100.0	0.1	11.8	20.6	
<i>Apr</i>	1 794.3	207.9	204.4	3.4	25.0	71.8	1 489.6	1 469.6	1 209.1	247.3	107.9	0.1	13.1	20.0	
<i>May</i>	1 798.4	213.3	210.3	3.0	23.9	71.3	1 489.8	1 469.6	1 201.1	255.4	118.0	0.1	13.0	20.2	
<i>Jun</i>	1 773.4	160.2	157.8	2.4	28.6	76.7	1 507.9	1 487.9	1 208.7	266.3	128.2	0.1	12.8	20.0	
<i>Jul</i>	1 758.0	159.8	156.7	3.1	28.7	78.5	1 491.0	1 471.1	1 183.8	274.7	138.1	0.1	12.4	19.9	
<i>Aug</i>	1 752.2	156.4	153.2	3.2	24.6	82.5	1 488.7	1 469.1	1 177.0	280.2	144.7	0.1	11.8	19.6	
<i>Sep</i>	1 755.6	151.9	149.0	2.8	24.2	82.1	1 497.4	1 478.9	1 179.7	287.4	153.4	0.1	11.6	18.5	
<i>Oct</i>	1 742.0	153.2	149.7	3.4	25.5	81.4	1 481.9	1 463.6	1 154.6	294.8	163.2	0.1	14.0	18.4	
<i>Nov</i>	P 1 773.1	155.6	152.0	3.6	25.4	90.7	1 501.4	1 482.2	1 159.5	308.5	172.9	0.1	14.0	19.2	

**8. ENTIDADES DE CRÉDITO**  
**C) Balances de los componentes de OIFM**

**8.C Apéndice al balance. Determinación de los pasivos**  
**de las entidades de crédito sujetas a reservas mínimas (a),(b)**

Datos referidos a Octubre de 2023

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	Entidades de crédito/ Credit institutions	
CONCEPTOS	1	2	CONCEPTS
<b>I. DEPÓSITOS EN LAS ENTIDADES DE CRÉDITO RESIDENTES, EXCEPTO LOS DE LAS ENTIDADES RESIDENTES EN LA ZONA EURO, BCNS Y BCE</b>			<b>I. DEPOSITS IN CREDIT INSTITUTIONS, EXCEPT OF EMU RESIDENTS CREDIT INSTITUTIONS, NCBs AND ECB</b>
<b>A. Sujetos a coeficiente de caja del 1 %</b>	<b>8.35/2</b>	<b>1 565 686</b>	<b>A. Subject to reserve ratio of 1 %</b>
A.1. A la vista, a plazo hasta dos años y disponible con preaviso hasta dos años	8.35/2	1 565 686	A.1. Overnight, with agreed maturity up to two years and redeemable at notice up to two years
<b>B. Sujetos a coeficiente de caja cero</b>	<b>-</b>	<b>230 766</b>	<b>B. Subject to zero reserve ratio</b>
B.1. A plazo a más de dos años	8.35/5	160 240	B.1. With agreed maturity over two years
B.2. Disponible con preaviso a más de dos años (inexistente para las IFMs residentes).	-	-	B.2. Redeemable at notice over two years (it doesn't exist in residents MFIs)
B.3. Cesiones temporales	8.35/7	70 526	B.3. Repos
<b>II. INSTRUMENTOS NEGOCIABLES EMITIDOS POR ENTIDADES DE CRÉDITO</b>			<b>II. NEGOTIABLE INSTRUMENTS ISSUED BY CREDIT INSTITUTIONS</b>
<b>A. Sujetos a coeficiente de caja del 1 %</b>	<b>8.35/3</b>	<b>40 286</b>	<b>A. Subject to reserve ratio of 1 %</b>
A.1. Valores representativos de deuda emitidos hasta dos años (neto)	8.35/3	40 286	A.1. Debt securities issued up to two year (net)
<b>B. Sujetos a coeficiente de caja cero</b>	<b>8.35/6</b>	<b>270 633</b>	<b>B. Subject to zero reserve ratio</b>
B.1. Valores representativos de deuda emitidos a más de dos años (neto)	8.35/6	270 633	B.1. Debt securities issued over two year (net)

October 2023 data

**8.C Appendix to Balance sheet. Determination of credit institutions' liabilities subject to minimum reserves (reserve base).**

EUR millions

**8.CREDIT INSTITUTIONS**  
**C) Balance sheet of the institutional groupings of other MFIs**

Véanse notas al final del capítulo./ See notes at the end of the chapter.



8. OTHER MONETARY FINANCIAL INSTITUTIONS  
C) Balance sheet of the institutional groupings of other MFIs

8.35 Reserve base for the ESCB's minimum reserve system (a)

EUR billions

	Necessary information to compute reserve requirements						
	Liabilities to which a positive reserve coefficient is applied			Liabilities to which a 0% reserve coefficient is applied			
	Total	Deposits up to 2 years	Securities up to 2 years	Total	With agreed maturity over 2 years deposits	Securities over 2 years	Repos
1	2	3	4	5	6	7	
17	...	...	...	...	...	...	...
18	...	...	...	...	...	...	...
19	...	...	...	...	...	...	...
20	...	...	...	...	...	...	...
21	1 561.3	1 533.5	27.8	466.3	180.5	236.7	49.0
22	1 644.4	1 612.8	31.6	450.3	162.4	244.0	43.9
22 May	1 574.6	1 553.2	21.3	475.2	175.1	231.7	68.4
Jun	...	...	...	...	...	...	...
Jul	1 608.9	1 585.4	23.5	466.3	172.0	233.7	60.7
Aug	...	...	...	...	...	...	...
Sep	1 619.9	1 593.2	26.8	463.8	167.9	241.9	54.0
Oct	1 609.0	1 581.8	27.2	456.1	166.0	243.2	46.9
Nov	...	...	...	...	...	...	...
Dec	1 644.4	1 612.8	31.6	450.3	162.4	244.0	43.9
23 Jan	1 605.2	1 575.4	29.7	461.6	160.4	254.7	46.5
Feb	...	...	...	...	...	...	...
Mar	1 590.5	1 558.1	32.4	475.7	166.6	253.0	56.1
Apr	1 584.4	1 548.1	36.4	473.0	165.4	249.7	57.9
May	...	...	...	...	...	...	...
Jun	1 611.8	1 573.3	38.6	488.8	163.5	259.9	65.4
Jul	1 597.9	1 559.4	38.6	487.0	163.0	261.7	62.3
Aug	...	...	...	...	...	...	...
Sep	1 619.3	1 579.7	39.6	499.9	162.4	269.1	68.4
Oct	P 1 606.0	1 565.7	40.3	501.4	160.2	270.6	70.5

See notes at the end of the chapter.

8. OTHER MONETARY FINANCIAL INSTITUTIONS  
(data from euro area returns)  
C) Balance sheet of the institutional groupings of other MFIs

8.41 Deposit-taking institutions  
Assets. Summary

Eur billions

	Total	By residence				By instrument							By currencies		
		Domestic (a)	Other MUMS	Rest of the world	Not allocated	Loans	Debt securities	Investment fund shares/units (b)	Equity (c)	Cash (all currencies)	Fixed assets	Remaining assets	Euro	Other currencies	Not classified
		2	3	4	5=10a12	6	7	8	9	10	11	12	13	14	15
17	2 610.9	1 953.1	194.9	181.3	281.6	1 684.0	443.5	2.3	199.5	8.1	37.6	236.0	2 219.8	100.9	290.2
18	2 536.5	1 838.6	217.2	203.4	277.2	1 646.1	430.3	2.1	180.8	8.7	33.8	234.8	2 115.6	128.4	292.4
19	2 575.7	1 790.4	257.7	230.8	296.9	1 663.1	419.0	2.9	193.9	9.3	40.1	247.5	2 115.4	147.4	313.0
20	2 800.7	2 004.6	278.3	226.7	291.1	1 858.6	463.5	3.3	184.3	8.6	39.2	243.3	2 358.9	151.2	290.6
21	2 904.3	2 088.1	290.8	254.7	270.7	2 027.4	418.3	2.4	185.5	8.1	35.0	227.6	2 437.3	191.3	275.7
22	2 879.0	1 959.5	335.7	275.6	308.2	1 942.7	449.3	2.4	176.5	7.8	33.7	266.7	2 378.3	205.2	295.5
22 Jun	3 024.2	2 129.3	318.0	274.4	302.6	2 092.6	448.0	2.6	178.4	7.5	34.1	261.0	2 518.0	211.8	294.5
Jul	3 022.9	2 126.8	316.0	277.0	303.0	2 083.1	454.6	2.7	179.4	7.7	34.0	261.4	2 510.9	215.2	296.8
Aug	3 012.6	2 105.7	316.3	271.5	319.1	2 061.3	450.2	2.5	179.5	7.8	33.8	277.4	2 497.5	210.3	304.8
Sep	3 043.9	2 101.8	325.3	279.0	337.9	2 073.5	453.3	2.5	176.8	7.7	33.7	296.5	2 511.6	216.8	315.5
Oct	3 030.3	2 096.4	331.2	274.9	327.8	2 065.4	456.1	2.4	178.7	7.7	33.6	286.5	2 506.3	212.4	311.6
Nov	3 013.8	2 083.1	339.4	273.7	317.6	2 053.9	461.4	2.4	178.6	7.5	33.6	276.4	2 500.4	206.7	306.7
Dec	2 879.0	1 959.5	335.7	275.6	308.2	1 942.7	449.3	2.4	176.5	7.8	33.7	266.7	2 378.3	205.2	295.5
23 Jan	2 868.8	1 969.0	338.1	267.5	294.2	1 942.0	452.2	2.1	178.3	7.4	33.5	253.3	2 388.8	193.2	286.8
Feb	2 868.3	1 954.0	335.3	272.8	306.2	1 920.0	459.6	2.1	180.5	7.0	33.3	265.8	2 371.1	200.8	296.4
Mar	2 875.2	1 959.4	349.0	271.2	295.6	1 928.8	465.8	2.1	182.8	7.5	33.4	254.7	2 385.6	201.9	287.7
Apr	2 866.4	1 932.8	363.7	266.6	303.2	1 913.0	461.6	2.1	186.3	7.3	33.3	262.7	2 374.4	197.4	294.6
May	2 900.6	1 966.4	363.3	271.5	299.4	1 955.4	458.8	2.1	184.9	7.3	33.1	259.0	2 405.9	203.9	290.8
Jun	2 896.7	1 941.7	379.6	274.2	301.1	1 947.4	461.0	2.0	185.2	7.4	33.0	260.7	2 397.9	205.5	293.3
Jul	2 882.8	1 930.4	381.7	269.1	301.6	1 936.4	457.3	2.1	185.6	7.6	33.0	261.0	2 391.7	197.7	293.4
Aug	2 862.2	1 918.7	373.6	271.5	298.4	1 921.4	454.3	2.1	186.0	7.7	32.8	257.9	2 372.8	199.4	289.9
Sep	2 889.3	1 926.1	377.6	280.4	305.3	1 941.9	454.8	2.2	185.2	7.3	32.6	265.4	2 382.7	213.8	292.8
Oct	2 882.7	1 921.5	379.5	279.7	302.1	1 940.4	453.4	2.3	184.5	7.6	32.5	262.0	2 376.6	215.4	290.8
Nov	P 2 940.3	1 974.3	390.7	283.0	292.3	2 002.3	457.0	2.3	186.4	7.4	32.6	252.4	2 437.0	218.1	285.2

See notes at the end of the chapter

## 8. OTHER MONETARY FINANCIAL INSTITUTIONS

(data from euro area returns)

## C) Balance sheet of the institutional groupings of other MFIs

8.42 Deposit-taking institutions  
Liabilities. Summary

EUR billions

	Total	By residence				By instrument					By currencies		
		Domes- tic (a)	Other MUMS	Rest of the world	Not alloca- ted	Depo- sits	Money market fund shares/ units	Debt secu- rities	Capital and reserves	Remain- ing liabili- ties	Euro	Other curren- cies	Not clas- sified
		2	3	4	5=8a10	6	7	8	9	10	11	12	13=9+10
	=11a13 =6a10= 1=2a5=												
17	2 610.9	1 676.2	158.9	98.7	677.1	1 933.8	...	204.6	278.7	193.8	2 094.3	94.1	422.5
18	2 536.5	1 643.3	143.9	103.9	645.4	1 891.1	...	210.8	255.9	178.7	2 026.2	113.9	396.4
19	2 575.7	1 648.5	158.8	92.7	675.8	1 900.0	...	231.5	254.4	189.9	2 049.7	125.4	400.6
20	2 800.7	1 905.6	142.0	84.7	668.3	2 132.4	...	234.0	249.2	185.1	2 289.3	122.9	388.5
21	2 904.3	2 003.3	148.2	86.1	666.7	2 237.6	...	249.4	241.7	175.6	2 375.5	149.2	379.6
22	2 879.0	1 837.3	223.6	108.7	709.4	2 169.6	...	267.7	232.5	209.1	2 304.4	187.0	387.6
22 Jun	3 024.2	2 025.7	199.6	105.6	693.3	2 330.9	...	245.2	232.5	215.6	2 448.0	176.6	399.7
Jul	3 022.9	2 017.5	211.8	101.4	692.1	2 330.8	...	247.6	233.5	211.0	2 444.7	181.8	396.4
Aug	3 012.6	2 016.3	205.8	98.6	691.9	2 320.7	...	248.5	231.7	211.7	2 439.5	185.1	388.0
Sep	3 043.9	1 998.7	213.7	108.0	723.5	2 320.4	...	259.3	231.4	232.7	2 448.8	192.9	402.2
Oct	3 030.3	1 983.7	225.1	103.6	717.9	2 312.4	...	262.6	231.9	223.4	2 434.2	198.0	398.1
Nov	3 013.8	1 941.1	241.2	113.6	717.9	2 295.9	...	268.2	231.3	218.4	2 421.6	195.1	397.0
Dec	2 879.0	1 837.3	223.6	108.7	709.4	2 169.6	...	267.7	232.5	209.1	2 304.4	187.0	387.6
23 Jan	2 868.8	1 798.2	239.6	106.4	724.6	2 144.2	...	278.3	233.4	212.8	2 289.3	184.7	394.8
Feb	2 868.3	1 767.1	261.4	112.0	727.8	2 140.5	...	280.8	233.3	213.7	2 279.9	197.3	391.1
Mar	2 875.2	1 765.7	280.3	111.1	718.1	2 157.1	...	276.9	232.1	209.1	2 303.4	184.2	387.6
Apr	2 866.4	1 756.2	282.1	113.6	714.4	2 152.0	...	275.8	233.8	204.7	2 294.7	186.9	384.7
May	2 900.6	1 760.9	294.5	116.1	729.0	2 171.6	...	284.0	234.6	209.8	2 312.6	198.0	389.9
Jun	2 896.7	1 734.9	290.7	122.0	749.2	2 147.5	...	288.3	237.0	223.9	2 294.4	196.6	405.7
Jul	2 882.8	1 719.7	293.5	117.2	752.4	2 130.4	...	290.4	239.0	223.1	2 282.7	194.0	406.2
Aug	2 862.2	1 714.8	284.3	117.4	745.7	2 116.4	...	295.6	240.9	209.2	2 268.0	199.0	395.2
Sep	2 889.3	1 717.7	290.8	126.4	754.4	2 134.9	...	298.4	239.4	216.7	2 282.2	208.8	398.3
Oct	2 882.7	1 704.3	304.1	119.8	754.5	2 128.3	...	299.5	240.5	214.5	2 276.4	206.8	399.6
Nov	P 2 940.3	1 734.7	312.6	134.3	758.8	2 181.5	...	307.5	241.7	209.6	2 325.8	216.0	398.5

See notes at the end of the chapter

## 8. OTHER MONETARY FINANCIAL INSTITUTIONS

(data from euro area returns)

## C) Balance sheet of the institutional groupings of other MFIs

8.43 Deposit-taking institutions  
Assets. Domestic

EUR billions

	Total	Loans								Debt securities		Invest- ment fund shares/ units (a)	Equity (b)
		of which		of which		of which		of which		of which			
		Total	Euro	MFI total	Euro	General govern- ment	Euro	Other resi- dents	Euro	Total	Euro		
		12+13 1=2+10+	2=4+6+8	3=5+7+9	4	5	6	7	8	9	10		
17	1 953.1	1 492.0	1 475.2	248.4	244.5	74.3	74.3	1 169.3	1 156.4	372.4	372.1	0.8	88.0
18	1 838.6	1 416.6	1 400.8	232.6	229.4	65.7	65.7	1 118.3	1 105.7	348.4	348.2	0.6	73.0
19	1 790.4	1 381.2	1 365.6	216.5	212.7	63.8	63.8	1 101.0	1 089.1	331.1	330.8	0.6	77.5
20	2 004.6	1 568.2	1 555.7	346.3	343.8	74.4	74.4	1 147.6	1 137.5	362.4	362.3	2.2	71.8
21	2 088.1	1 691.2	1 677.6	468.0	465.1	78.9	78.9	1 144.2	1 133.6	319.7	319.6	0.9	76.3
22	1 959.5	1 557.9	1 543.7	343.6	339.5	79.8	79.8	1 134.5	1 124.3	325.7	325.6	0.8	75.1
22 Jun	2 129.3	1 725.2	1 710.8	489.7	486.0	84.0	84.0	1 151.6	1 140.8	326.7	326.5	0.8	76.6
Jul	2 126.8	1 719.1	1 703.3	486.0	481.6	83.1	83.1	1 150.1	1 138.6	329.9	329.7	0.7	77.1
Aug	2 105.7	1 700.5	1 684.1	474.5	470.2	81.8	81.8	1 144.1	1 132.0	327.4	327.3	0.8	77.0
Sep	2 101.8	1 698.6	1 683.0	475.2	471.8	81.2	81.2	1 142.2	1 130.0	326.6	326.5	0.8	75.8
Oct	2 096.4	1 693.8	1 676.3	471.1	465.5	80.6	80.6	1 142.1	1 130.2	325.6	325.5	0.7	76.2
Nov	2 083.1	1 676.0	1 659.0	444.7	439.2	81.3	81.3	1 150.0	1 138.5	329.6	329.5	0.7	76.7
Dec	1 959.5	1 557.9	1 543.7	343.6	339.5	79.8	79.8	1 134.5	1 124.3	325.7	325.6	0.8	75.1
23 Jan	1 969.0	1 566.7	1 552.7	365.0	360.5	78.3	78.3	1 123.4	1 113.9	325.6	325.5	0.8	75.8
Feb	1 954.0	1 548.2	1 534.0	349.4	345.1	78.4	78.4	1 120.4	1 110.6	328.4	328.3	0.8	76.6
Mar	1 959.4	1 545.3	1 531.2	342.8	338.2	79.7	79.7	1 122.8	1 113.4	335.3	335.2	0.8	78.0
Apr	1 932.8	1 524.4	1 511.2	325.2	321.4	79.0	79.0	1 120.2	1 110.8	327.9	327.8	0.8	79.7
May	1 966.4	1 561.6	1 547.4	368.4	363.2	80.9	80.9	1 112.3	1 103.3	324.3	324.2	0.8	79.6
Jun	1 941.7	1 534.9	1 521.6	329.7	325.3	82.0	82.0	1 123.2	1 114.3	326.7	326.5	0.8	79.3
Jul	1 930.4	1 528.8	1 515.6	338.0	333.5	78.1	78.1	1 112.7	1 103.9	322.0	321.9	0.8	78.7
Aug	1 918.7	1 519.0	1 505.6	338.7	334.8	77.5	77.5	1 102.8	1 093.3	320.1	320.0	0.8	78.8
Sep	1 926.1	1 522.7	1 508.6	343.2	338.4	77.3	77.3	1 102.2	1 093.0	323.6	323.5	0.8	79.0
Oct	1 921.5	1 520.6	1 506.9	348.8	344.1	75.1	75.1	1 096.7	1 087.7	321.4	321.2	0.8	78.6
Nov	P 1 974.3	1 567.0	1 553.3	387.4	382.5	74.9	74.9	1 104.7	1 095.9	327.2	327.1	0.8	79.3

See notes at the end of the chapter

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
(data from euro area returns)  
**C) Balance sheet of the institutional groupings of other MFIs**

**8.44 Deposit-taking institutions**  
**Liabilities. Domestic deposits by sector and deposits of other resident sectors by instrument**  
EUR billions

	By sectors														
	Total 1=2+5+6+7	MFIs			General govern.		Other residents								Not clas- sified 14
		Total 2=3+4	Cl. ELMI, CFIs and B.E. 3	Money market funds 4	Central govern- ment 5	Other general govern- ment 6	Total 7=8+14	In euros							
								Total 8=9+10+	Over- night 9	With agreed maturi- ty 10	of which		Redee- mable at no- tice 12	Repos 13	
Up to 2 years 11															
<b>17</b>	1 676.2	295.7	293.4	2.3	13.6	47.3	1 319.6	1 302.2	844.4	430.0	218.5	-	27.8	17.5	
<b>18</b>	1 643.3	254.6	251.9	2.8	14.7	56.2	1 317.8	1 302.5	919.1	360.7	177.8	-	22.6	15.4	
<b>19</b>	1 648.5	216.9	214.4	2.5	14.8	54.0	1 362.9	1 345.2	1 006.7	319.8	150.0	0.3	18.5	17.7	
<b>20</b>	1 905.6	337.8	335.6	2.2	15.8	63.6	1 488.4	1 467.4	1 146.2	300.2	121.3	0.1	20.9	21.0	
<b>21</b>	2 003.3	375.5	373.7	1.8	22.2	74.1	1 531.4	1 508.6	1 244.4	244.1	86.9	0.1	20.1	22.8	
<b>22</b>	1 837.3	206.8	204.7	2.1	25.0	70.7	1 534.8	1 513.3	1 276.3	225.3	86.7	-	11.7	21.6	
<b>22 Jun</b>	2 025.7	375.4	373.3	2.2	24.0	74.5	1 551.8	1 529.6	1 290.5	224.1	74.8	-	15.1	22.1	
<b>Jul</b>	2 017.5	378.9	376.5	2.4	22.3	72.9	1 543.5	1 521.8	1 285.6	222.5	75.0	-	13.7	21.7	
<b>Aug</b>	2 016.3	375.9	373.1	2.8	21.9	77.9	1 540.6	1 519.1	1 286.1	221.0	75.4	-	12.0	21.4	
<b>Sep</b>	1 998.7	370.3	368.0	2.3	20.2	72.0	1 536.2	1 515.2	1 279.0	221.5	78.5	-	14.6	21.0	
<b>Oct</b>	1 983.7	369.8	367.2	2.6	20.3	73.1	1 520.5	1 499.9	1 263.3	222.8	81.7	-	13.9	20.6	
<b>Nov</b>	1 941.1	310.7	307.9	2.8	20.0	82.0	1 528.4	1 507.3	1 267.4	224.2	82.2	-	15.7	21.1	
<b>Dec</b>	1 837.3	206.8	204.7	2.1	25.0	70.7	1 534.8	1 513.3	1 276.3	225.3	86.7	-	11.7	21.6	
<b>23 Jan</b>	1 798.2	193.7	191.3	2.4	27.9	68.0	1 508.6	1 487.2	1 248.7	224.0	87.8	-	14.5	21.4	
<b>Feb</b>	1 767.1	186.6	183.9	2.8	22.6	69.6	1 488.3	1 468.8	1 231.0	224.7	89.8	-	13.2	19.5	
<b>Mar</b>	1 765.7	176.3	173.5	2.8	24.8	72.0	1 492.5	1 471.9	1 225.2	234.9	99.9	-	11.8	20.6	
<b>Apr</b>	1 756.2	176.2	172.7	3.4	24.6	71.8	1 483.6	1 463.6	1 209.1	241.4	107.8	0.0	13.1	20.0	
<b>May</b>	1 760.9	182.1	179.1	3.0	23.6	71.3	1 483.9	1 463.7	1 201.1	249.6	117.8	0.0	13.0	20.2	
<b>Jun</b>	1 734.9	127.9	125.5	2.4	28.2	76.7	1 502.0	1 482.0	1 208.6	260.5	128.1	0.0	12.8	20.0	
<b>Jul</b>	1 719.7	127.8	124.7	3.1	28.3	78.5	1 485.1	1 465.2	1 183.8	269.0	138.0	0.0	12.3	19.9	
<b>Aug</b>	1 714.8	125.0	121.9	3.2	24.3	82.5	1 483.0	1 463.4	1 176.9	274.6	144.6	0.0	11.8	19.6	
<b>Sep</b>	1 717.7	119.9	117.0	2.8	23.8	82.1	1 491.9	1 473.4	1 179.7	282.2	153.3	0.0	11.5	18.5	
<b>Oct</b>	1 704.3	121.2	117.8	3.4	25.1	81.4	1 476.5	1 458.2	1 154.6	289.6	163.0	0.0	13.9	18.4	
<b>Nov</b>	P 1 734.7	122.8	119.2	3.6	25.0	90.7	1 496.1	1 476.9	1 159.5	303.5	172.8	0.0	13.9	19.2	

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
(data from euro area returns)  
**C) Balance sheet of the institutional groupings of other MFIs**

**8.51. Specialised credit institutions**  
**Assets. Summary**  
EUR billions

	Total =13a15= =6a12= 1=2a5=	By residence				By instrument							By currencies		
		Domestic (a) 2	Other MUMS 3	Rest of the world 4	Not alloca- ted 5=10a12	Loans 6	Debt secu- rities 7	Invest- ment fund sha- res/ units (b) 8	Equity (c) 9	Cash (all curren- cies) 10	Fixed assets 11	Remai- ning assets 12	Euro 13	Other curren- cies 14	Not clas- sified 15
<b>17</b>	61.7	52.9	4.1	2.1	2.5	55.8	3.1	-	0.3	0.0	0.8	1.8	57.0	2.3	2.4
<b>18</b>	64.6	56.1	4.3	1.6	2.6	59.0	2.7	-	0.2	0.0	0.9	1.8	60.2	1.9	2.5
<b>19</b>	64.6	56.3	4.2	1.7	2.4	58.8	2.4	-	1.1	0.0	0.8	1.5	60.2	2.1	2.4
<b>20</b>	52.3	45.4	3.6	1.2	2.2	47.4	2.1	-	0.7	0.0	0.8	1.3	48.8	1.3	2.1
<b>21</b>	54.9	46.1	4.1	2.0	2.7	49.0	2.0	-	1.3	0.0	1.3	1.3	50.2	1.6	3.1
<b>22</b>	58.5	50.2	3.7	1.7	2.9	51.8	2.5	-	1.2	0.0	1.1	1.8	54.6	1.2	2.8
<b>22 Jun</b>	57.5	49.2	3.8	1.8	2.7	50.8	2.7	-	1.3	0.0	1.1	1.6	53.1	1.4	2.9
<b>Jul</b>	56.5	48.5	3.6	1.7	2.6	50.6	2.0	-	1.3	0.0	1.1	1.5	52.3	1.3	2.9
<b>Aug</b>	55.8	47.8	3.6	1.7	2.7	49.9	2.0	-	1.2	0.0	1.1	1.6	51.8	1.2	2.8
<b>Sep</b>	56.3	48.2	3.7	1.7	2.8	50.3	2.0	-	1.2	0.0	1.1	1.7	52.3	1.2	2.8
<b>Oct</b>	56.4	48.6	3.2	1.7	2.8	50.1	2.2	-	1.2	0.0	1.1	1.7	52.4	1.2	2.8
<b>Nov</b>	56.9	49.1	3.4	1.6	2.8	50.6	2.3	-	1.2	0.0	1.1	1.7	53.0	1.1	2.8
<b>Dec</b>	58.5	50.2	3.7	1.7	2.9	51.8	2.5	-	1.2	0.0	1.1	1.8	54.6	1.2	2.8
<b>23 Jan</b>	56.3	48.4	3.4	1.5	2.9	49.6	2.4	-	1.2	0.0	1.1	1.8	52.5	0.9	2.8
<b>Feb</b>	55.8	48.1	3.2	1.4	3.1	49.1	2.4	-	1.2	0.0	1.1	1.9	52.1	0.8	2.9
<b>Mar</b>	55.9	48.2	3.3	1.4	3.0	49.2	2.4	-	1.2	0.1	1.1	1.8	52.3	0.7	2.8
<b>Apr</b>	56.1	48.8	3.2	1.0	3.0	49.7	2.4	-	0.9	0.0	1.1	1.8	52.8	0.7	2.5
<b>May</b>	55.7	48.6	3.1	0.9	3.1	49.4	2.4	-	0.8	0.1	1.2	1.9	52.7	0.6	2.5
<b>Jun</b>	57.1	49.6	3.3	1.0	3.3	50.5	2.5	-	0.8	0.1	1.1	2.0	53.8	0.7	2.6
<b>Jul</b>	56.4	49.1	3.2	0.9	3.2	50.0	2.5	-	0.8	0.0	1.1	2.0	53.2	0.6	2.6
<b>Aug</b>	55.7	48.6	3.0	0.9	3.2	49.3	2.4	-	0.8	0.0	1.1	2.0	52.5	0.6	2.6
<b>Sep</b>	55.9	48.7	3.1	1.0	3.2	49.7	2.2	-	0.8	0.0	1.1	2.1	52.5	0.8	2.6
<b>Oct</b>	55.3	48.2	3.1	0.9	3.1	49.2	2.2	-	0.8	0.0	1.1	2.0	52.1	0.6	2.6
<b>Nov</b>	P 56.3	48.9	3.3	0.9	3.2	50.0	2.3	-	0.8	0.0	1.1	2.0	53.0	0.7	2.6

See notes at the end of the chapter

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
(data from euro area returns)  
**C) Balance sheet of the institutional groupings of other MFIs**

**8.52. Specialised credit institutions**  
**Liabilities. Summary**

EUR billions

	Total	By residence				By instrument					By currencies		
		Domes- tic (a)	Other MUMS	Rest of the world	Not a- located	Depo- sits	Money market fund shares/ units	Debt secu- rities issued	Capital and reserves	Remain- ing liabili- ties	Euro	Other curren- cies	Not clas- sified
		2	3	4	5=8+10	6	7	8	9	10	11	12	13=9+10
	=11a13 =6a10= 1=2a5=												
<b>17</b>	61.7	45.8	6.1	0.1	9.7	52.0	...	0.0	7.5	2.2	50.2	2.0	9.6
<b>18</b>	64.6	47.8	7.3	0.1	9.4	55.1	...	0.0	7.3	2.1	53.8	1.4	9.3
<b>19</b>	64.6	48.5	5.7	0.1	10.3	54.3	...	0.0	7.8	2.4	52.8	1.7	10.1
<b>20</b>	52.3	37.9	6.0	0.1	8.3	44.0	...	0.0	6.6	1.7	43.0	1.2	8.1
<b>21</b>	54.9	38.3	7.0	0.1	9.6	45.4	...	0.0	7.3	2.2	44.1	1.3	9.5
<b>22</b>	58.5	40.0	7.8	0.1	10.6	47.9	...	0.0	8.0	2.6	47.2	1.0	10.3
<b>22 Jun</b>	57.5	39.8	7.3	0.1	10.3	47.2	...	0.0	7.8	2.4	46.1	1.2	10.2
<b>Jul</b>	56.5	39.0	7.2	0.1	10.2	46.3	...	0.0	7.8	2.4	45.3	1.1	10.1
<b>Aug</b>	55.8	38.1	7.2	0.1	10.4	45.4	...	0.0	7.9	2.5	44.5	1.0	10.3
<b>Sep</b>	56.3	38.4	7.3	0.1	10.6	45.7	...	0.0	8.0	2.5	44.8	1.0	10.5
<b>Oct</b>	56.4	38.2	7.4	0.1	10.6	45.7	...	0.0	8.1	2.5	44.8	1.0	10.5
<b>Nov</b>	56.9	38.3	7.8	0.1	10.6	46.3	...	0.0	8.1	2.5	45.4	1.0	10.5
<b>Dec</b>	58.5	40.0	7.8	0.1	10.6	47.9	...	0.0	8.0	2.6	47.2	1.0	10.3
<b>23 Jan</b>	56.3	37.6	7.8	0.1	10.8	45.5	...	0.0	8.0	2.7	45.1	0.7	10.5
<b>Feb</b>	55.8	37.1	7.8	0.1	10.8	45.0	...	0.0	8.1	2.7	44.6	0.7	10.5
<b>Mar</b>	55.9	37.3	7.8	0.1	10.7	45.2	...	0.0	8.1	2.6	44.9	0.6	10.4
<b>Apr</b>	56.1	37.2	7.9	0.1	10.9	45.2	...	0.0	8.1	2.7	45.0	0.5	10.5
<b>May</b>	55.7	36.4	8.1	0.1	11.2	44.6	...	0.0	8.2	2.9	44.4	0.5	10.9
<b>Jun</b>	57.1	37.5	8.4	0.1	11.1	46.0	...	0.0	8.1	3.0	45.7	0.6	10.8
<b>Jul</b>	56.4	37.1	8.3	0.1	11.0	45.4	...	0.0	8.1	2.9	45.3	0.5	10.6
<b>Aug</b>	55.7	36.3	8.3	0.1	11.0	44.7	...	0.0	8.2	2.8	44.6	0.5	10.6
<b>Sep</b>	55.9	36.5	8.3	0.1	11.0	44.9	...	0.0	8.2	2.8	44.6	0.6	10.7
<b>Oct</b>	55.3	36.0	8.3	0.1	10.9	44.4	...	0.0	8.3	2.6	44.2	0.5	10.6
<b>Nov</b>	P 56.3	36.8	8.6	0.1	10.8	45.5	...	0.0	8.1	2.7	45.3	0.5	10.5

See notes at the end of the chapter

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
(data from euro area returns)  
**C) Balance sheet of the institutional groupings of other MFIs**

**8.53. Specialised credit institutions**  
**Assets. Domestic**

EUR billions

	Total	Loans								Debt securities		Invest- ment fund shares/ units (a)	Equity (b)
		of which		of which		of which		of which		of which			
		Total	Euro	MFIs total	Euro	General government	Euro	Other resi- dents	Euro	Total	Euro		
	12+13 1=2+10+	2=4+6+8	3=5+7+9	4	5	6	7	8	9	10	11	12	13
<b>17</b>	52.9	50.0	49.5	2.5	2.5	0.7	0.7	46.8	46.3	2.7	2.7	...	0.2
<b>18</b>	56.1	53.7	53.1	2.0	1.9	0.5	0.5	51.2	50.6	2.2	2.2	...	0.2
<b>19</b>	56.3	53.5	52.7	2.1	2.1	0.4	0.4	51.0	50.2	1.8	1.8	...	1.0
<b>20</b>	45.4	43.1	42.6	1.2	1.2	0.5	0.5	41.5	40.9	1.7	1.7	...	0.5
<b>21</b>	46.1	44.0	43.4	0.8	0.7	0.4	0.4	42.8	42.2	1.6	1.6	...	0.6
<b>22</b>	50.2	47.6	47.1	1.4	1.4	0.6	0.6	45.6	45.1	2.0	2.0	...	0.6
<b>22 Jun</b>	49.2	46.3	45.6	1.0	1.0	1.1	1.1	44.2	43.5	2.3	2.3	...	0.6
<b>Jul</b>	48.5	46.3	45.6	1.8	1.8	0.7	0.7	43.9	43.2	1.6	1.6	...	0.6
<b>Aug</b>	47.8	45.6	45.0	1.6	1.6	0.7	0.7	43.3	42.7	1.6	1.6	...	0.6
<b>Sep</b>	48.2	46.0	45.4	1.3	1.3	0.8	0.8	43.9	43.3	1.6	1.6	...	0.6
<b>Oct</b>	48.6	46.1	45.6	1.5	1.5	0.8	0.8	43.8	43.3	1.9	1.9	...	0.6
<b>Nov</b>	49.1	46.6	46.1	1.4	1.4	0.6	0.6	44.6	44.2	1.9	1.9	...	0.6
<b>Dec</b>	50.2	47.6	47.1	1.4	1.4	0.6	0.6	45.6	45.1	2.0	2.0	...	0.6
<b>23 Jan</b>	48.4	45.8	45.4	1.2	1.2	0.5	0.5	44.1	43.7	2.0	2.0	...	0.6
<b>Feb</b>	48.1	45.5	45.1	1.6	1.6	0.4	0.4	43.4	43.0	2.0	2.0	...	0.6
<b>Mar</b>	48.2	45.5	45.1	1.0	1.0	0.5	0.5	44.0	43.6	2.1	2.1	...	0.6
<b>Apr</b>	48.8	46.1	45.7	1.6	1.5	0.6	0.6	44.0	43.6	2.1	2.1	...	0.6
<b>May</b>	48.6	46.0	45.7	1.2	1.2	0.6	0.6	44.2	43.9	2.1	2.1	...	0.6
<b>Jun</b>	49.6	46.9	46.6	0.9	0.9	0.5	0.5	45.5	45.2	2.0	2.0	...	0.6
<b>Jul</b>	49.1	46.5	46.2	1.1	1.1	0.5	0.5	44.9	44.6	2.0	2.0	...	0.6
<b>Aug</b>	48.6	45.9	45.7	1.3	1.3	0.6	0.6	44.1	43.8	2.0	2.0	...	0.6
<b>Sep</b>	48.7	46.1	45.8	1.5	1.5	0.6	0.6	44.0	43.7	1.9	1.9	...	0.6
<b>Oct</b>	48.2	45.7	45.3	1.0	1.0	0.7	0.7	44.0	43.7	1.9	1.9	...	0.6
<b>Nov</b>	P 48.9	46.4	46.1	1.4	1.4	0.6	0.6	44.5	44.1	1.9	1.9	...	0.6

See notes at the end of the chapter

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
(data from euro area returns)  
**C) Balance sheet of the institutional groupings of other MFIs**

**8.54. Specialised credit institutions**  
**Liabilities. Domestic deposits by sector and deposits of other resident sectors by instrument**

EUR billions

	By sectors															
	of which		MFIs				General government		Other residents							
	Total	Euro	of which		CI, ELMI, CFIs and B.E.	Money market funds	Central government	Other general government	Total	In euros						Not classified
			Total	Euro						Total	Over-night	With agreed maturity	of which	Redeemable at notice	Repos	
	1=3+7a9	2=4+10	3=5+6	4	5	6	7	8	9=10+16	10	11	12	Up to 2 years	14	15	16
<b>17</b>	45.8	43.9	34.1	32.2	34.1	-	-	0.0	11.7	11.7	0.0	11.6	0.0	0.1	-	-
<b>18</b>	47.8	46.4	36.0	34.6	36.0	-	-	0.0	11.8	11.8	0.0	11.7	0.0	0.1	-	-
<b>19</b>	48.5	46.8	39.0	37.4	39.0	-	-	0.0	9.4	9.4	0.0	9.3	0.0	0.1	-	-
<b>20</b>	37.9	36.8	31.0	29.9	31.0	-	-	0.0	6.9	6.9	0.0	6.9	0.0	0.1	-	-
<b>21</b>	38.3	37.1	32.1	30.9	32.1	-	-	0.0	6.2	6.2	0.0	6.1	0.0	0.1	-	-
<b>22</b>	40.0	39.1	33.9	33.1	33.9	-	-	0.0	6.1	6.1	0.0	6.0	0.1	0.1	-	-
<b>22 Jun</b>	39.8	38.8	33.2	32.2	33.2	-	-	0.0	6.6	6.6	0.0	6.5	0.0	0.1	-	-
<i>Jul</i>	39.0	38.0	32.4	31.5	32.4	-	-	0.0	6.5	6.5	0.0	6.4	0.0	0.1	-	-
<i>Aug</i>	38.1	37.2	31.6	30.8	31.6	-	-	0.0	6.5	6.5	0.0	6.4	0.0	0.1	-	-
<i>Sep</i>	38.4	37.5	32.0	31.1	32.0	-	-	0.0	6.4	6.4	0.0	6.3	0.0	0.1	-	-
<i>Oct</i>	38.2	37.4	31.9	31.0	31.9	-	-	0.0	6.3	6.3	0.0	6.2	0.0	0.1	-	-
<i>Nov</i>	38.3	37.5	32.1	31.3	32.1	-	-	0.0	6.3	6.3	0.0	6.2	0.1	0.1	-	-
<i>Dec</i>	40.0	39.1	33.9	33.1	33.9	-	-	0.0	6.1	6.1	0.0	6.0	0.1	0.1	-	-
<b>23 Jan</b>	37.6	37.0	31.6	31.0	31.6	-	-	0.0	6.0	6.0	0.0	5.9	0.1	0.1	-	-
<i>Feb</i>	37.1	36.6	31.2	30.7	31.2	-	-	0.0	5.9	5.9	0.0	5.8	0.1	0.1	-	-
<i>Mar</i>	37.3	36.7	31.2	30.7	31.2	-	-	0.0	6.1	6.1	0.0	6.0	0.1	0.1	-	-
<i>Apr</i>	37.2	36.8	31.2	30.8	31.2	-	-	0.0	6.0	6.0	0.0	5.9	0.1	0.1	-	-
<i>May</i>	36.4	36.0	30.5	30.1	30.5	-	-	0.0	5.9	5.9	0.0	5.8	0.1	0.1	-	-
<i>Jun</i>	37.5	37.0	31.7	31.2	31.7	-	-	0.0	5.8	5.8	0.0	5.7	0.1	0.1	-	-
<i>Jul</i>	37.1	36.7	31.3	30.9	31.3	-	-	0.0	5.8	5.8	0.0	5.7	0.1	0.1	-	-
<i>Aug</i>	36.3	35.9	30.6	30.2	30.6	-	-	0.0	5.7	5.7	0.0	5.6	0.1	0.1	-	-
<i>Sep</i>	36.5	36.0	31.1	30.7	31.1	-	-	0.0	5.3	5.3	0.0	5.2	0.1	0.1	-	-
<i>Oct</i>	36.0	35.5	30.7	30.3	30.7	-	-	0.0	5.3	5.3	0.0	5.2	0.1	0.1	-	-
<i>Nov</i>	P 36.8	36.4	31.7	31.2	31.7	-	-	0.0	5.1	5.1	0.0	5.0	0.1	0.1	-	-

## 8. OTHER MONETARY FINANCIAL INSTITUTIONS

8.F Balance

D) Aggregate balance by components  
Money market funds

EUR millions

	December 1997	January 1998	December 1998			January 1999	November 2023
	Balance of FIAMM which are MMF (a)	Balance of FIAMM which are MMF (b)	Balance of FIAMM which are MMF (b)	Balance of FIAMM which are not MMF(b)	Balance Total FIAMM	Balance MMF=FIAMM (c)	Balance MMF
	1	2	3	4	5=3+4	6	7
<b>ASSETS</b>							
<b>A. SPANISH RESIDENTS . . . . .</b>	<b>38 050</b>	<b>32 028</b>	<b>26 111</b>	<b>16 750</b>	<b>42 861</b>	<b>40 210</b>	<b>3 367</b>
<b>2. Loans and credits (deposits and repurchase agreements) . . . . .</b>	<b>22 880</b>	<b>18 036</b>	<b>14 358</b>	<b>7 029</b>	<b>21 386</b>	<b>20 455</b>	<b>2 108</b>
MFI . . . . .	22 366	17 492	13 947	7 017	20 963	19 784	2 108
General Government . . . . .	-	-	-	-	-	-	-
Other residents . . . . .	514	545	411	12	423	672	-
<b>3. Securities other than shares . . . . .</b>	<b>15 169</b>	<b>13 991</b>	<b>11 753</b>	<b>9 722</b>	<b>21 475</b>	<b>19 755</b>	<b>1 259</b>
3e. Of which euros . . . . .	15 169	13 991	11 745	9 722	21 466	19 755	1 259
MFI . . . . .	52	79	130	35	165	995	460
3e. Of which euros . . . . .	52	79	130	35	165	995	460
Of which up two years . . . . .	25	28	118	34	152	969	35
3x. Currencies other than euros . . . . .	-	-	-	-	-	-	-
General Government . . . . .	14 390	13 237	10 644	9 050	19 694	17 222	659
3e. Of which euros . . . . .	14 390	13 237	10 636	9 050	19 686	17 222	659
Other residents . . . . .	728	676	979	637	1 615	1 538	140
3e. Of which euros . . . . .	728	676	979	637	1 615	1 538	140
<b>4. y 5. Money market instruments, shares and other equity . . . . .</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>B. OTHER EMU RESIDENTS . . . . .</b>	<b>1 808</b>	<b>1 959</b>	<b>1 844</b>	<b>3 507</b>	<b>5 352</b>	<b>5 630</b>	<b>3 766</b>
<b>2. Loans and credits (deposits and repurchase agreements) . . . . .</b>	<b>1 476</b>	<b>1 701</b>	<b>402</b>	<b>81</b>	<b>482</b>	<b>457</b>	<b>-</b>
MFI . . . . .	1 476	1 701	393	34	427	430	-
General Government . . . . .	-	-	-	-	-	-	-
Other residents . . . . .	-	-	8	47	55	28	-
<b>3. Securities other than shares . . . . .</b>	<b>332</b>	<b>258</b>	<b>1 443</b>	<b>3 427</b>	<b>4 869</b>	<b>5 172</b>	<b>3 766</b>
3e. Of which euros . . . . .	332	258	1 413	3 376	4 789	5 117	3 766
MFI . . . . .	-	-	193	187	379	475	1 383
3e. Of which euros . . . . .	-	-	187	140	327	423	1 383
Of which up two years . . . . .	-	-	177	132	309	314	10
3x. Currencies other than euros . . . . .	-	-	6	47	52	52	-
General Government . . . . .	-	-	1 139	3 089	4 227	4 132	1 090
3e. Of which euros . . . . .	-	-	1 117	3 085	4 202	4 132	1 090
Other residents . . . . .	332	258	111	152	263	564	1 293
3e. Of which euros . . . . .	332	258	108	152	260	562	1 293
<b>4. y 5. Money market instruments, shares and other equity . . . . .</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>C. REST OF THE WORLD . . . . .</b>	<b>676</b>	<b>242</b>	<b>546</b>	<b>1 136</b>	<b>1 682</b>	<b>1 628</b>	<b>2 868</b>
<b>Loans and credits (deposits and repurchase agreements) . . . . .</b>	<b>-</b>	<b>-</b>	<b>298</b>	<b>881</b>	<b>1 179</b>	<b>1 069</b>	<b>-</b>
<b>3. Securities other than shares . . . . .</b>	<b>676</b>	<b>242</b>	<b>248</b>	<b>255</b>	<b>503</b>	<b>559</b>	<b>2 868</b>
3e. Of which euros . . . . .	443	...	45	190	234	...	...
<b>5. Shares and other equity . . . . .</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>D. OTHER NON CLASIFIED ASSETS . . . . .</b>	<b>530</b>	<b>382</b>	<b>345</b>	<b>396</b>	<b>741</b>	<b>1 092</b>	<b>96</b>
<b>7. Other assets . . . . .</b>	<b>530</b>	<b>382</b>	<b>345</b>	<b>396</b>	<b>741</b>	<b>1 092</b>	<b>96</b>
<b>TOTAL ASSETS . . . . .</b>	<b>41 063</b>	<b>34 611</b>	<b>28 846</b>	<b>21 790</b>	<b>50 636</b>	<b>48 560</b>	<b>10 098</b>

## 8. OTHER MONETARY FINANCIAL INSTITUTIONS

## D) Aggregate balance by components

## Money market funds

## 8.F Balance

EUR millions

	December 1997 Balance of FIAMM which are MMF (a)	January 1998 Balance of FIAMM which are MMF (b)	December 1998			January 1999 Balance MMF=FIAMM (c)	November 2023 Balance MMF
			Balance of FIAMM which are MMF (b)	Balance of FIAMM which are not MMF(b)	Balance Total FIAMM 5=3+4		
	1	2	3	4	5=3+4	6	7
<b>LIABILITIES</b>							
<b>10. Money market funds units. Total</b>	<b>40 965</b>	<b>34 526</b>	<b>28 788</b>	<b>21 737</b>	<b>50 525</b>	<b>48 343</b>	<b>10 035</b>
<b>A. SPANISH RESIDENTS</b>	<b>40 539</b>	<b>34 167</b>	<b>28 488</b>	<b>21 395</b>	<b>49 883</b>	<b>47 914</b>	<b>9 912</b>
10. Money market funds units	40 539	34 167	28 488	21 395	49 883	47 914	9 912
<b>B. OTHER EMU RESIDENTS</b>	<b>352</b>	<b>297</b>	<b>249</b>	<b>126</b>	<b>375</b>	<b>249</b>	<b>37</b>
10. Money market funds units	352	297	249	126	375	249	37
<b>C. REST OF THE WORLD</b>	<b>74</b>	<b>62</b>	<b>50</b>	<b>216</b>	<b>266</b>	<b>180</b>	<b>87</b>
10. Money market funds units	74	62	50	216	266	180	87
<b>D. OTHER NON CLASIFIED LIABILITIES</b>	<b>98</b>	<b>84</b>	<b>58</b>	<b>53</b>	<b>112</b>	<b>216</b>	<b>62</b>
14. Other liabilities	98	84	58	53	112	216	62
<b>TOTAL LIABILITIES</b>	<b>41 063</b>	<b>34 611</b>	<b>28 846</b>	<b>21 790</b>	<b>50 636</b>	<b>48 560</b>	<b>10 098</b>

Source: National Securities Market Commission and Banco de España

(a) In 31 december 1997 MMF are 106

(b) In 31 december 1998 MMF included in ECB list are 136.

(c) From January 1999 all FIAMM are MMF.

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**C) Aggregate balance sheet by components**

**8.91 Money market funds (a)**  
**Balance sheet. Summary**

EUR millions

	Total assets = Total liabilities =2 to 4+9= 5 to 8+9= 10+14	Assets								Liabilities				
		By residence			By instrument				Other non classified assets	Shares and other equities (holders by residence)				Other non classified liabilities
		Spanish residents	Other EMU residents	Rest of the world	Loans and credits (deposits and repurchase agreements)	Securities other than shares	Money market instruments	Shares and other equity		Total	Spanish residents	Other EMU residents	Rest of the world	
		(b)	(c)						10=11+12+13	11	12	13	14	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
17	7 129	3 332	2 613	1 175	1 372	5 695	-	54	9	7 122	7 038	45	39	7
18	6 818	2 999	2 233	1 587	1 654	5 111	-	55	-1	6 810	6 727	42	41	8
19	3 790	1 146	1 820	828	880	2 914	-	-	-3	3 788	3 742	18	28	2
20	4 574	1 368	2 249	954	1 030	3 541	-	-	3	4 572	4 520	20	31	2
21	4 461	1 570	2 103	790	971	3 493	-	-	-2	4 459	4 416	20	23	2
22	5 241	1 655	2 469	1 113	972	4 265	-	-	4	5 237	5 190	16	31	4
22 Aug	4 286	1 109	2 054	1 121	674	3 610	-	-	1	4 283	4 244	19	21	2
22 Sep	4 247	1 238	2 014	993	788	3 456	-	-	2	4 244	4 204	19	22	2
22 Oct	5 182	1 654	2 346	1 184	982	4 201	-	-	-2	5 178	5 126	23	29	4
22 Nov	5 152	1 621	2 437	1 092	928	4 222	-	-	1	5 147	5 095	23	30	4
22 Dec	5 241	1 655	2 469	1 113	972	4 265	-	-	4	5 237	5 190	16	31	4
23 Jan	5 300	1 568	2 465	1 259	882	4 410	-	-	8	5 294	5 246	17	32	6
23 Feb	5 446	1 657	2 455	1 322	931	4 503	-	-	12	5 442	5 366	17	59	5
23 Mar	5 901	2 310	2 431	1 142	1 589	4 293	-	-	19	5 895	5 812	19	65	6
23 Apr	6 254	2 292	2 575	1 361	1 477	4 751	-	-	26	6 249	6 161	20	68	4
23 May	6 585	2 272	2 719	1 563	1 470	5 084	-	-	31	6 577	6 473	25	79	8
23 Jun	7 151	2 311	2 850	1 952	1 366	5 746	-	-	38	7 145	7 036	27	82	6
23 Jul	7 583	2 572	2 964	1 999	1 626	5 910	-	-	48	7 578	7 496	25	57	5
23 Aug	7 886	2 547	3 053	2 228	1 532	6 296	-	-	57	7 880	7 784	30	67	5
23 Sep	8 344	2 707	3 318	2 254	1 619	6 659	-	-	66	8 337	8 232	32	73	8
23 Oct	9 281	3 056	3 585	2 556	1 945	7 252	-	-	83	9 271	9 157	35	79	10
23 Nov	10 098	3 367	3 766	2 868	2 108	7 894	-	-	96	10 035	9 912	37	87	62

See Notes to the tables of chapter 8.

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**C) Aggregate balance by components**

**8.92 Money market funds (a)**  
**Assets. Spanish residents**

EUR millions

	TOTAL	Temporary purchase of assets				Securities other than shares								Money market instruments, shares and other equity
		Total	MFI	General Government	Other resident sectors	Of which		Of which		Of which		Of which		
						Total	Euros	MFI	Euros	General Government	Euros	Other resident sectors	Euros	
1=2+6+14	2=3+4+5	3	4	5	6	7	8	9	10	11	12	13	14	
17	3 332	1 372	1 372	-	-	1 961	1 961	723	723	974	974	264	264	-
18	2 999	1 648	1 648	-	-	1 351	1 351	404	404	576	576	371	371	-
19	1 146	880	880	-	-	266	266	165	165	38	38	63	63	-
20	1 368	1 030	1 030	-	-	338	338	132	132	206	206	-	-	-
21	1 570	971	971	-	-	599	599	106	106	417	417	76	76	-
22	1 655	972	972	-	-	683	683	225	225	306	306	152	152	-
22 Aug	1 109	674	674	-	-	435	435	155	155	140	140	140	140	-
22 Sep	1 238	788	788	-	-	450	450	155	155	174	174	121	121	-
22 Oct	1 654	982	982	-	-	672	672	208	208	313	313	150	150	-
22 Nov	1 621	928	928	-	-	693	693	228	228	313	313	152	152	-
22 Dec	1 655	972	972	-	-	683	683	225	225	306	306	152	152	-
23 Jan	1 568	882	882	-	-	686	686	269	269	274	274	143	143	-
23 Feb	1 657	931	931	-	-	726	726	342	342	323	323	62	62	-
23 Mar	2 310	1 589	1 589	-	-	721	721	331	331	329	329	60	60	-
23 Apr	2 292	1 477	1 477	-	-	815	815	336	336	430	430	50	50	-
23 May	2 272	1 470	1 470	-	-	803	803	325	325	438	438	40	40	-
23 Jun	2 311	1 366	1 366	-	-	945	945	386	386	525	525	34	34	-
23 Jul	2 572	1 626	1 626	-	-	946	946	414	414	504	504	28	28	-
23 Aug	2 547	1 532	1 532	-	-	1 015	1 015	441	441	543	543	31	31	-
23 Sep	2 707	1 619	1 619	-	-	1 088	1 088	502	502	560	560	26	26	-
23 Oct	3 056	1 945	1 945	-	-	1 111	1 111	401	401	570	570	140	140	-
23 Nov	3 367	2 108	2 108	-	-	1 259	1 259	460	460	659	659	140	140	-

See Notes to the tables of chapter 8.



## NOTES TO THE TABLES OF CHAPTER 8. OTHER MONETARY FINANCIAL INSTITUTIONS

Certain headings of the balance sheets of monetary financial institutions according to the euro area returns, published in Chapters 6 and 8 of the Statistical Bulletin, were changed in December 2014 as a result of the entry into force of new accounting rules. These changes only affect the way in which part of the information is presented; they have no impact on the lending and deposits headings and they entail no change in equity in the institutions' balance sheets.

Specifically, the entry into force of Banco de España Circular 5/2014 of 28 November 2014, which amends Circular 4/2004 of 22 December 2004 on credit institutions public and confidential financial reporting rules and formats and incorporates the statistical reporting requirements laid down by the European Central Bank<sup>1</sup>, triggers a change in the way in which certain headings of the balance sheets according to the euro area returns are presented. This change means that, with the exception of data on loans and deposits which will continue to be reported at their principal amount, as from the December 2014 data, which are those now published, all the other headings will be reported at their carrying amount, in a further step towards harmonisation with the information reported for supervisory purposes. Accordingly, from December 2014, headings such as "Shares and other equity" on the asset side are reported net of their impairment allowances, and in turn these allowances are no longer carried over to the "Capital and reserves" heading as was the case previously (see Tables 8.2 and 8.3). This change explains the bulk of the variation seen in December 2014 in the size of the total balance sheet and of some of its components, such as "Shares and other equity" or "Capital and reserves".

### Table 8.A

a. Source: CNMV. The monthly time series of the main items are published on the Banco de España website at <http://www.bde.es/bde/en/>, tables of the Statistical Bulletin, tables 8.91 and 8.92.

### Table 8.1

- a. See breakdown in tables 8.2 and 8.3.
- b. See breakdown in tables 8.31 to 8.34.
- c. See breakdown in tables 8.41 to 8.44.
- d. See breakdown in tables 8.51 to 8.54
- e. See breakdown in tables 8.91 and 8.92

### Table 8.2

- a. See breakdown in table 8.4.
- b. See breakdown in table 8.6.
- c. See breakdown in table 8.8.
- d. Until November 2014 only MMF shares are included; investment fund shares are included from December 2014.
- e. Until November 2014 equity and non-MMF investment fund shares are included; equity is included from December 2014.

### Table 8.3

- a. This column coincides with the sum of column 1, table 8.9 and column 11, table 8.91.
- b. This column coincides with the sum of column 1, table 8.11 and column 12, table 8.91.
- c. This column coincides with the sum of column 1, table 8.13 and column 13, table 8.91.
- d. See breakdown in table 8.13.
- e. This column coincides with the sum of column 1, table 8.9, column 1, table 8.11 and column 1, table 8.13.
- f. The breakdown by holder is shown in table 8.91, columns 11 to 13.

### Table 8.4

- a. See breakdown in table 8.14.
- b. See breakdown in table 8.15.
- c. Until November 2014 only MMF shares are included; investment fund shares are included from December 2014.
- d. Until November 2014 equity and non-MMF investment fund shares are included; equity is included from December 2014.

### Table 8.6

- a. See breakdown in table 8.7.
- b. Until November 2014 only MMF shares are included; investment fund shares are included from December 2014.
- c. Until November 2014 equity and non-MMF investment fund shares are included; equity is included from December 2014.

### Table 8.8

- a. Until November 2014 only MMF shares are included; investment fund shares are included from December 2014.
- b. Until November 2014 equity and non-MMF investment fund shares are included; equity is included from December 2014.

### Table 8.9

- a. See breakdown in tables 8.14 and 8.16.
- b. See breakdown in tables 8.10, 8.15.

### Table 8.11

- a. See breakdown in table 8.12.

### Table 8.13

- a. Until December 1998 the amount of repo sales is included in column 3.

**Table 8.14**

a. See breakdown in table 8.16.

**Table 8.15**

a. See breakdown in tables 8.17 and 8.20.

**Table 8.17**

a. Only includes repos.

**Table 8.18**

a. This column coincides with the sum of columns 6 and 14 of table 8.19.

**Table 8.19**

a. See breakdown in table 8.18. This series is available monthly in csv files.

b. Includes mortgage loans until December 2013; thereafter, includes loans secured by real estate collateral, including those in the form of finance leases, whatever the real estate received as collateral. These columns correspond to columns 6-7 of table 4.13.

c. As from the June 2014 edition the central counterparties are reclassified and the related amounts are included in the historical series.

d. This column coincides with column 14 of table 4.13.

e. This column coincides with column 8 of table 4.13.

f. This series is available monthly in csv files.

g. This column coincides with column 9 of table 4.13.

h. This column coincides with column 4 of table 4.13 and with column 7 of table 8.18. This series is available monthly in csv files.

**Table 8.20**

a. Include only repurchase agreements.

**Table 8.21**

a. More than 3 months.

**Table 8.22**

a. More than 3 months.

**Table 8.23**

a. Amounts outstanding of revolving loans, understood as those loans other than those in the form of credit cards that have the following characteristics: 1) the borrower may use or withdraw funds to a pre-approved credit limit without giving prior notice to the lender; 2) the amount of available credit can increase and decrease as funds are borrowed and repaid; 3) the credit may be used repeatedly; and 4) there is no obligation of regular repayment of funds. This item also includes the amounts of overdrafts, i.e. debit balances on current accounts.

b. Amounts obtained either via delayed debit cards or via credit cards for which the holders have not requested deferred payment, at an interest rate of 0% between the drawdown date and the repayment date.

c. Amounts obtained via credit cards for which the holders have requested delayed payment at an interest rate usually above 0%.

d. Amounts of demand deposits which are directly transferable to make payments to third parties by commonly used means of payment, such as credit transfer, cheques, banker's order, debit entry, credit or debit card, e-money transactions, or other similar means, without significant delay, restriction or penalty.

**Table 8.24**

a. Until November 2014 only MMF shares are included; investment fund shares are included from December 2014.

b. Until November 2014 equity and non-MMF investment fund shares are included; equity is included from December 2014.

**Table 8.31**

a. See breakdown in table 8.33.

b. Until November 2014 only MMF shares are included; investment fund shares are included from December 2014.

c. Until November 2014 equity and non-MMF investment fund shares are included; equity is included from December 2014.

**Table 8.32**

a. See breakdown in table 8.34.

**Table 8.33**

a. Until November 2014 only MMF shares are included; investment fund shares are included from December 2014.

b. Until November 2014 equity and non-MMF investment fund shares are included; equity is included from December 2014.

**Table 8.C**

a. The euro area minimum reserves system entered into force in early January 1999. This appendix to table 8.A aims to describe the conceptual scope of the system, which is based on the information collected from the monthly balance sheets of the Credit Institutions. These institutions are featured in table 8.A column b.

b. Any discrepancy between the data in column 2 and the sum of the codes shown in the column of items is due to the lag between the updating of the balance sheets (table 8.C) and tables of time series and the updating of the reserve base (table 8.45).

**Table 8.41**

a. See breakdown in table 8.43.

b. Until November 2014 only MMF shares are included; investment fund shares are included from December 2014.

c. Until November 2014 equity and non-MMF investment fund shares are included; equity is included from December 2014.

**Table 8.42**

a. See breakdown in table 8.44.

**Table 8.43**

a. Until November 2014 only MMF shares are included; investment fund shares are included from December 2014.

b. Until November 2014 equity and non-MMF investment fund shares are included; equity is included from December 2014.

**Table 8.51**

a. See breakdown in table 8.53.

b. Until November 2014 only MMF shares are included; investment fund shares are included from December 2014.

c. Until November 2014 equity and non-MMF investment fund shares are included; equity is included from December 2014.

**Table 8.52**

a. See breakdown in table 8.54.

**Table 8.53**

a. Until November 2014 only MMF shares are included; investment fund shares are included from December 2014.

b. Until November 2014 equity and non-MMF investment fund shares are included; equity is included from December 2014.

**Table 8.F**

a. As at 31 December 1997, there are 106 MMF.

b. As at 31 December 1998, 136 MMF are included in the list approved and disseminated (in April 1998) by the ECB.

c. From January 1999, all FIAMM are MMF.

**Table 8.91**

a. Until 31/12/97, 107 FIAMM were classified as MMF. From 1/1/98 until 31/12/98, 136 FIAMM were classified as MMF. Since 1/1/99, all FIAMM have been classified as MMF.

b. Another table contains the breakdown of this column.

<sup>1</sup> Regulation (EU) No 1071/2013 of the European Central Bank of 24 September 2013 concerning the balance sheet of the monetary financial institutions sector.



CHAPTER 9 NON-MONETARY FINANCIAL INSTITUTIONS, EXCEPT INSURANCE CORPORATIONS AND PENSION FUNDS

9. NON-MONETARY FINANCIAL INSTITUTIONS  
A) Non-bank financial institutions. Financial balance sheet

9.1 Breakdown by sub-sector and entity type  
Total assets (a)

EUR millions

	2016	2017	2018	2019	2020	2021	2022
<b>NON MONETARY FINANCIAL INSTITUTIONS(NMFI) (=1+2+3+4+5+6)</b>	<b>1 271 361</b>	<b>1 268 597</b>	<b>1 258 942</b>	<b>1 362 145</b>	<b>1 400 492</b>	<b>1 428 178</b>	<b>1 331 361</b>
<b>1. Investment funds other than money market funds (S.124)</b>	<b>268 665</b>	<b>300 351</b>	<b>291 457</b>	<b>316 904</b>	<b>318 662</b>	<b>371 360</b>	<b>350 044</b>
Bond funds	87 164	83 447	79 875	93 310	92 092	94 923	105 601
Equity funds	31 185	41 856	42 872	51 851	54 840	76 095	72 581
of which: venture capital funds	4 564	5 287	6 120	7 885	10 619	16 273	19 501
Mixed funds	56 693	66 318	64 050	69 406	72 989	79 545	62 336
Real estate funds	1 678	1 407	1 493	1 742	1 806	1 809	1 851
Hedge funds	2 137	2 715	2 931	3 087	3 354	4 188	4 250
Other funds	91 762	105 519	101 640	99 684	93 736	116 740	103 038
<b>2. Other financial intermediaries (S.125)</b>	<b>267 552</b>	<b>261 075</b>	<b>236 755</b>	<b>229 971</b>	<b>249 438</b>	<b>229 456</b>	<b>211 120</b>
Venture capital companies	3 220	3 490	4 071	4 904	5 217	6 899	7 952
Securities dealers	3 826	3 698	4 569	9 389	10 035	4 446	4 334
Financial vehicle corporations	223 539	210 329	189 390	179 192	188 439	167 394	151 565
Central counterparties	22 565	22 164	13 911	12 373	16 432	13 254	11 654
SOCIMI (b)	19 279	26 598	32 114	35 141	34 876	38 153	30 422
<b>3. Financial auxiliaries (S.126)</b>	<b>66 879</b>	<b>66 416</b>	<b>35 729</b>	<b>35 515</b>	<b>32 885</b>	<b>33 193</b>	<b>33 995</b>
Securities agencies	169	219	218	244	225	301	231
Investment fund management companies	2 039	2 120	2 005	1 784	1 971	2 545	2 382
Mutual guarantee companies	1 322	1 224	1 236	1 217	1 301	1 515	1 580
Financial group head offices	63 188	61 799	29 599	32 510	30 729	29 885	...
Appraisal companies	187	192	188	189	206	208	196
<b>4. Captive financial institutions and money lenders (S.127)</b>	<b>233 736</b>	<b>196 382</b>	<b>249 845</b>	<b>309 411</b>	<b>320 960</b>	<b>310 821</b>	<b>309 687</b>
Holding companies	181 380	194 043	223 440	278 612	291 394	276 362	...
Captive financial institutions issuing debt securities (c)	47 422	4 833	2 564	3 220	2 275	1 404	1 322
Other specialised financial entities	...	...	14 896	18 605	25 676	25 070	...
<b>5. Insurance corporations (S.128)</b>	<b>302 653</b>	<b>304 721</b>	<b>308 768</b>	<b>320 009</b>	<b>328 730</b>	<b>322 139</b>	<b>279 220</b>
<b>6. Pension funds (S.129)</b>	<b>131 877</b>	<b>139 652</b>	<b>136 388</b>	<b>150 335</b>	<b>149 818</b>	<b>161 209</b>	<b>147 295</b>
<b>PRO MEMORIA:</b>							
<b>A. Specialised credit institutions (d)</b>	<b>52 574</b>	<b>57 265</b>	<b>61 087</b>	<b>60 511</b>	<b>49 053</b>	<b>50 795</b>	<b>53 756</b>
<b>B. Money market funds (S.123)</b>	<b>9 408</b>	<b>7 058</b>	<b>6 814</b>	<b>3 791</b>	<b>4 576</b>	<b>4 461</b>	<b>5 241</b>
<b>NON BANKING FINANCIAL INSTITUTIONS (=NMFI+A+B)</b>	<b>1 333 343</b>	<b>1 332 920</b>	<b>1 326 842</b>	<b>1 426 447</b>	<b>1 454 121</b>	<b>1 483 434</b>	<b>1 390 358</b>

(a) Figures relating to subsector/sectoral aggregation (in bold) correspond to total financial assets, which are obtained from the Financial Accounts of the Spanish Economy. On the other hand, entity type breakdowns are not exhaustive, since they do not include all types of entity within each subsector, and, since that information is obtained from balance sheet information, they also include non-financial assets.

(b) Listed real-estate investment companies. They have a very similar legal form to those entities known internationally as real estate investment trusts (REITs).

(c) Captive financial institutions issuing debt securities classified as non-financial corporations are not included in this aggregate.

(d) Specialised credit institutions are classified in subsector S.122, which includes deposit-taking corporations except the central bank.

**9. NON-MONETARY FINANCIAL INSTITUTIONS**  
**A) Non-bank financial institutions. Financial balance sheet**

**9.2 Other financial institutions (a)**  
**Consolidated financial balance sheet (b)**

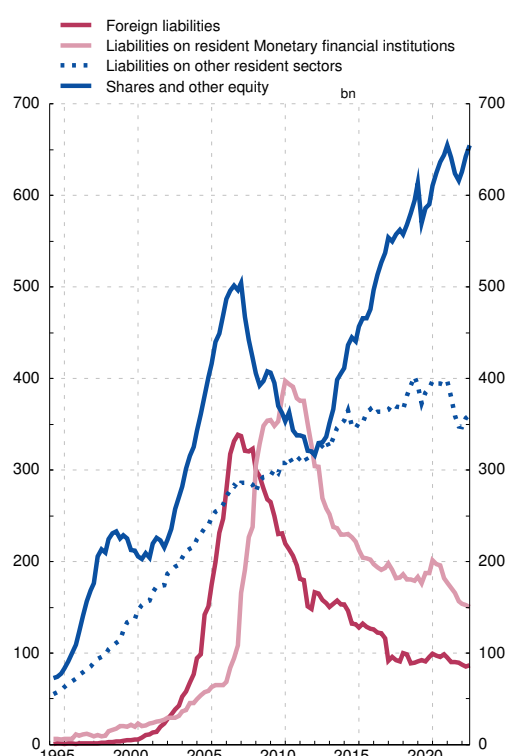
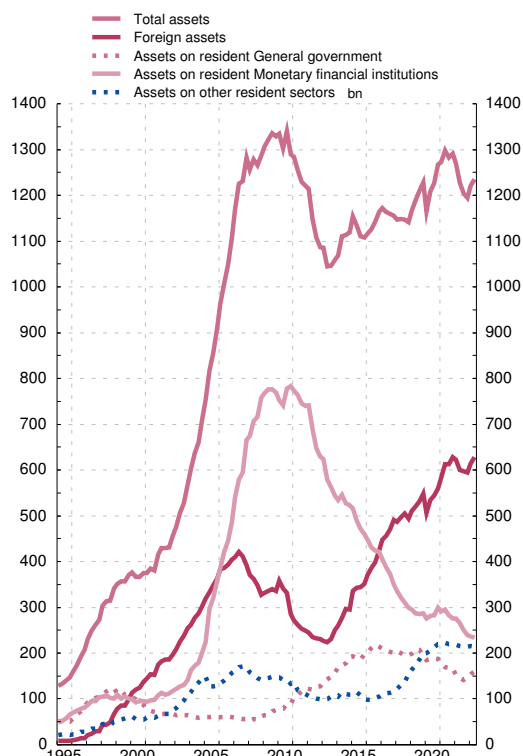
■ Series depicted in chart.

EUR billions

	Net financial assets 1=2+5+8 +11-14-15	Net foreign assets			Net claims on resident General government			Net claims on resident Monetary financial institutions (c)			Net claims on other resident sectors (d)			Shares and other equity 14	Rest of other Liabilities (net) 15	Pro memoria: Total financial assets 16=3+6+9 +12
		Net 2=3-4	Assets 3	Liabilities 4	Net 5=6-7	Assets 6	Liabilities 7	Net 8=9-10	Assets 9	Liabilities 10	Net 11=12-13	Assets 12	Liabilities 13			
<b>14</b>	-21.8	141.3	294.6	153.4	191.2	192.2	1.0	293.9	522.9	229.1	-244.9	109.1	354.0	410.9	-7.7	1 118.8
<b>15</b>	-40.0	222.4	350.7	128.3	197.6	197.8	0.2	247.1	460.0	212.9	-252.9	99.0	351.9	457.0	-2.8	1 107.4
<b>16</b>	-22.5	298.2	424.0	125.8	214.4	214.4	-	223.8	421.0	197.2	-256.1	104.7	360.9	496.3	6.5	1 164.1
<b>17</b>	-57.5	398.9	490.3	91.4	199.7	199.7	-	152.4	350.1	197.7	-250.3	115.4	365.7	553.6	4.7	1 155.6
<b>18</b>	-72.3	393.6	493.7	100.1	195.6	195.6	-	112.9	299.0	186.1	-212.4	153.4	365.7	557.6	4.4	1 141.7
<b>19</b>	-53.4	456.7	547.9	91.2	194.5	194.5	-	103.8	287.1	183.3	-193.3	199.1	392.4	613.1	2.0	1 228.6
<b>20</b>	-47.2	460.8	559.9	99.1	187.6	187.6	-	98.5	299.7	201.2	-177.3	220.1	397.4	610.4	6.4	1 267.3
<b>20 Q3</b>	-40.8	447.9	543.5	95.6	188.4	188.5	0.1	94.5	282.2	187.7	-177.0	212.9	389.8	590.3	4.3	1 227.2
<b>20 Q4</b>	-47.2	460.8	559.9	99.1	187.6	187.6	-	98.5	299.7	201.2	-177.3	220.1	397.4	610.4	6.4	1 267.3
<b>21 Q1</b>	-46.9	486.3	583.8	97.5	177.4	177.4	-	94.5	291.6	197.1	-174.4	220.0	394.5	624.2	6.5	1 272.8
<b>21 Q2</b>	-29.7	516.3	612.1	95.8	169.5	169.5	-	98.9	295.0	196.0	-172.4	221.8	394.3	636.5	5.5	1 298.4
<b>21 Q3</b>	-40.4	513.6	612.0	98.4	167.6	167.6	-	100.7	282.2	181.5	-172.5	220.3	392.7	644.4	5.5	1 282.0
<b>21 Q4</b>	-39.4	532.8	628.2	95.4	166.9	166.9	0.0	99.3	276.1	176.8	-178.2	219.3	397.4	654.6	5.6	1 290.5
<b>22 Q1</b>	-19.9	532.6	622.9	90.3	153.0	153.1	0.0	103.9	275.5	171.6	-161.9	218.0	379.9	641.6	6.0	1 269.5
<b>22 Q2</b>	-15.8	510.2	600.2	90.0	145.0	145.1	0.0	100.4	266.4	166.0	-143.3	215.8	359.1	623.6	4.6	1 227.5
<b>22 Q3</b>	-9.7	507.6	597.4	89.8	141.3	141.3	0.0	94.2	251.0	156.8	-133.2	214.3	347.4	615.8	3.8	1 204.0
<b>22 Q4</b>	-23.8	507.3	594.5	87.2	146.3	146.3	0.0	85.2	239.1	153.9	-132.5	214.3	346.8	625.9	4.1	1 194.2
<b>23 Q1</b>	-21.9	529.1	614.4	85.4	154.4	154.4	0.0	84.4	236.7	152.3	-141.8	215.1	356.9	642.8	5.2	1 220.6
<b>23 Q2</b>	-21.0	540.7	627.5	86.7	160.0	160.0	0.0	83.2	233.2	150.1	-145.7	214.5	360.2	654.5	4.7	1 235.3

**FINANCIAL ASSETS**

**LIABILITIES**



SOURCE: Financial accounts of Spanish economy

(a) Consisting of Investment funds (Collective investment funds including monetary funds), Limited scope financial institutions and money lenders, Insurance companies and Pension funds, Other financial intermediaries and Financial auxiliaries

(b) Consolidation refers to the netting of the asset and liability positions (intra-sectoral) between corporations that comprise an economic sector or group of economic sectors, in this case, those included under the institutional grouping of Other financial corporations

(c) Except Money market funds which are included among the corporations under the institutional grouping of Other financial corporations

(d) Non-financial corporations, Households and Non-profit institutions serving households

9. INSTITUCIONES FINANCIERAS NO MONETARIAS (a)  
B) Balance financiero. Valoración de activos financieros y pasivos según SEC2010

9.3 Detalle por instrumentos financieros  
y sectores institucionales de contrapartida

Datos referidos a Junio de 2023

Millones de euros

	Serie en cuadro y columna/ Time se- ries in table and column	Instituciones Financieras no Monetarias/ Non-monetary Financial Institutions	Fondos de inversión no monetarios Investment funds other than money market funds (S124)	Otras Instituciones Financieras no Monetarias Other Non-monetary Financial institutions (S125-S127) (b)	
		A=B+C	B	C	
<b>I. ACTIVOS FINANCIEROS . . . . .</b>	<b>9.4/1</b>	<b>929 759</b>	<b>374 617</b>	<b>555 142</b>	<b>I. FINANCIAL ASSETS</b>
<b>AF.2 EFECTIVO Y DEPÓSITOS . . . . .</b>	<b>9.5/16</b>	<b>191 612</b>	<b>27 906</b>	<b>163 707</b>	<b>AF.2 CURRENCY AND DEPOSITS</b>
<b>Por instrumentos</b>					<b>By instrument</b>
AF.22 Depósitos transferibles . . . . .	-	46 293	20 945	25 348	AF.22 Transferable deposits
AF.29 Otros depósitos . . . . .	-	145 319	6 961	138 358	AF.29 Other deposits
<b>Por sectores de contrapartida</b>					<b>By counterpart sector</b>
Instituciones financieras monetarias . . . . .	-	181 781	27 745	154 037	Monetary financial Institutions
Resto del mundo . . . . .	-	9 831	161	9 670	Rest of the world
<b>AF.3 VALORES REPRESENTATIVOS DE DEUDA. . . . .</b>	<b>9.5/17</b>	<b>171 008</b>	<b>166 407</b>	<b>4 601</b>	<b>AF.3 DEBT SECURITIES</b>
<b>Por instrumentos</b>					<b>By instrument</b>
AF.31 Valores a corto plazo . . . . .	9.5/18	16 574	16 018	556	AF.31 Short-term
AF.32 Valores a largo plazo . . . . .	9.5/19	154 433	150 389	4 044	AF.32 Long-term
<b>Por sectores de contrapartida</b>					<b>By counterpart sector</b>
Sociedades no financieras . . . . .	-	3 721	3 510	211	Non-financial corporations
Instituciones financieras monetarias . . . . .	-	10 376	9 977	399	Monetary financial institutions
Instituciones financieras no monetarias . . . . .	-	932	918	14	Non-Monetary financial institutions
Administraciones Públicas . . . . .	-	43 392	42 112	1 280	General government
Resto del mundo . . . . .	-	112 586	109 890	2 563	Rest of the world
<b>AF.4 PRÉSTAMOS. . . . .</b>	<b>9.5/20</b>	<b>58 654</b>	<b>-</b>	<b>58 654</b>	<b>AF.4 LOANS</b>
<b>Por instrumentos</b>					<b>By instrument</b>
AF.41 Préstamos a corto plazo . . . . .	-	557	-	557	AF.41 Short-term
AF.42 Préstamos a largo plazo . . . . .	-	58 097	-	58 097	AF.42 Long-term
<b>Por sectores de contrapartida</b>					<b>By counterpart sector</b>
Sociedades no financieras . . . . .	-	36 242	-	36 242	Non-financial corporations
Instituciones financieras no monetarias . . . . .	-	229	-	229	Non-Monetary financial institutions
Administraciones públicas . . . . .	-	265	-	265	General government
Hogares e ISFLSH . . . . .	-	7 899	-	7 899	Households and NPISH
Resto del mundo . . . . .	-	14 019	-	14 019	Rest of the world
<b>AF.5 PARTICIPACIONES EN EL CAPITAL Y EN FONDOS DE INVERSIÓN . . . . .</b>	<b>9.5/21/22</b>	<b>482 898</b>	<b>174 719</b>	<b>308 180</b>	<b>AF.5 EQUITY AND INVESTMENT FUND SHARES</b>
<b>Por instrumentos</b>					<b>By instrument</b>
AF.511 Acciones cotizadas . . . . .	-	84 559	58 359	26 201	AF.511 Listed shares
AF.512 Acciones no cotizadas . . . . .	-	209 339	12 243	197 096	AF.512 Unlisted shares
AF.519 Otras participaciones en el capital . . . . .	-	86 243	7 555	78 688	AF.519 Other equity
AF.52 Participaciones en fondos de inversión . . . . .	9.5/22	102 757	96 562	6 195	AF.52 Investment fund shares
<b>Por sectores de contrapartida</b>					<b>By counterpart sector</b>
Sociedades no financieras . . . . .	-	154 489	15 744	138 745	Non-financial corporations
Instituciones financieras monetarias . . . . .	-	5 914	1 551	4 362	Monetary financial institutions
Instituciones financieras no monetarias . . . . .	-	57 645	12 235	45 410	Non-Monetary financial institutions
Resto del mundo . . . . .	-	264 851	145 189	119 662	Rest of the world
<b>AF.7/8 OTROS ACTIVOS . . . . .</b>	<b>9.5/23</b>	<b>25 587</b>	<b>5 586</b>	<b>20 001</b>	<b>AF.7/8 OTHER ASSETS</b>
<b>Por instrumentos</b>					<b>By instrument</b>
AF.71 Derivados financieros . . . . .	-	16 358	1 423	14 935	AF.71 Financial derivatives
AF.89 Otras cuentas. ptes. de cobro excl. créd. com. . . . .	-	8 179	4 163	4 016	AF.89 Other accounts receivable excl. trade credits
<b>Por sectores de contrapartida</b>					<b>By counterpart sector</b>
Sociedades no financieras . . . . .	-	6 708	4 134	2 574	Non-financial corporations
Instituciones financieras monetarias . . . . .	-	755	28	727	Monetary financial institutions
Instituciones financieras no monetarias . . . . .	-	15 147	842	14 304	Non-Monetary financial institutions
Hogares e ISFLSH . . . . .	-	1 524	-	1 524	Households and NPISH
Resto del mundo . . . . .	-	791	581	210	Rest of the world

June 2023 data

EUR millions

9.3 Breakdown by financial instrument  
and counterpart institutional sector

9. NON-MONETARY FINANCIAL INSTITUTIONS (a)  
B) Financial balance sheet. Valuation of financial assets  
and liabilities in accordance with ESA 2010

(a) Excepto Empresas de seguros y fondos de pensiones. Incluye los subsectores del SEC 2010 S.124 a S.127 / Except insurance corporations and pension funds. Includes ESA 2010 sub-sectors S.124 to S.127

(b) Otras instituciones financieras no monetarias comprende los sectores: S.125 Otros intermediarios financieros, excepto empresas de seguros y fondos de pensiones; S.126 Auxiliares financieros y S.127 Instituciones financieras de ámbito limitado y prestamistas de dinero / Other non-monetary financial institutions includes sectors: S.125 Other financial intermediaries, except insurance corporations and pension funds; S.126 Financial auxiliaries and S.127 Captive financial institutions and money lenders



9. INSTITUCIONES FINANCIERAS NO MONETARIAS (a)  
B) Balance financiero. Valoración de activos financieros y pasivos según SEC2010

9.3 Detalle por instrumentos financieros  
y sectores institucionales de contrapartida

Datos referidos a Junio de 2023

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	Instituciones Financieras no Monetarias/ Non-monetary Financial Institutions	Fondos de inversión no monetarios Investment funds other than money market funds (S124)	Otras Instituciones Financieras no Monetarias Other Non-monetary Financial institutions (S125-S127) (b)	
		A=B+C	B	C	
<b>II. ACTIVOS FINANCIEROS NETOS (=I-III) . . . . .</b>	<b>9.4/15</b>	<b>-5 084</b>	<b>353</b>	<b>-5 437</b>	<b>II. NET FINANCIAL ASSETS (=I-III)</b>
<b>III. PASIVOS. . . . .</b>	<b>9.4/8</b>	<b>934 842</b>	<b>374 264</b>	<b>560 578</b>	<b>III. LIABILITIES</b>
<b>AF.3 VALORES REPRESENTATIVOS DE DEUDA. Por instrumentos</b>	<b>9.5/24</b>	<b>142 758</b>	<b>-</b>	<b>142 758</b>	<b>AF.3 DEBT SECURITIES By instrument</b>
AF.31 Valores a corto plazo . . . . .	9.5/25	1 645	-	1 645	AF.31 Short-term
AF.32 Valores a largo plazo . . . . .	9.5/26	141 113	-	141 113	AF.32 Long-term
<b>Por sectores de contrapartida</b>					<b>By counterpart sector</b>
Sociedades no financieras. . . . .	-	1 313	-	1 313	Non-financial corporations
Instituciones financieras monetarias . . . . .	-	107 365	-	107 365	Monetary financial institutions
Instituciones financieras no monetarias . . . . .	-	2 991	-	2 991	Non-Monetary financial institutions
Administraciones Públicas. . . . .	-	21	-	21	General government
Hogares y ISFLSH . . . . .	-	123	-	123	Households and NPISH
Resto del mundo . . . . .	-	30 945	-	30 945	Rest of the world
<b>AF.4 PRÉSTAMOS. . . . .</b>	<b>9.5/27</b>	<b>90 662</b>	<b>1 165</b>	<b>89 496</b>	<b>AF.4 LOANS By instrument</b>
<b>Por instrumentos</b>					<b>By instrument</b>
AF.41 Préstamos a corto plazo. . . . .	-	7 684	1 045	6 638	AF.41 Short-term
AF.42 Préstamos a largo plazo. . . . .	-	82 978	120	82 858	AF.42 Long-term
<b>Por sectores de contrapartida</b>					<b>By counterpart sector</b>
Sociedades no financieras. . . . .	-	18 212	-	18 212	Non-financial corporations
Instituciones financieras monetarias . . . . .	-	32 261	838	31 423	Monetary financial institutions
Instituciones financieras no monetarias . . . . .	-	622	-	622	Non-Monetary financial institutions
Resto del mundo . . . . .	-	39 325	328	38 997	Rest of the world
<b>AF.5 PARTICIPACIONES EN EL CAPITAL Y EN FONDOS DE INVERSIÓN. . . . .</b>	<b>9.5/28/29</b>	<b>676 146</b>	<b>370 706</b>	<b>305 440</b>	<b>AF.5 EQUITY AND INVESTMENT FUND SHARES</b>
<b>Por instrumentos</b>					<b>By instrument</b>
AF.511 Acciones cotizadas . . . . .	-	34 012	-	34 012	AF.511 Listed shares
AF.512 Acciones no cotizadas. . . . .	-	81 698	-	81 698	AF.512 Unlisted shares
AF.519 Otras participaciones en el capital. . . . .	-	189 730	-	189 730	AF.519 Other equity
AF.52 Participaciones en fondos de inversión . . . . .	9.5/29	370 706	370 706	-	AF.52 Investment fund shares
<b>Por sectores de contrapartida</b>					<b>By counterpart sector</b>
Sociedades no financieras . . . . .	-	109 958	39 154	70 804	Non-financial corporations
Instituciones financieras monetarias . . . . .	-	16 763	1 194	15 569	Monetary financial institutions
Instituciones financieras no monetarias . . . . .	-	59 318	32 596	26 722	Non-Monetary financial institutions
Administraciones Públicas . . . . .	-	4 050	2 316	1 734	General government
Hogares y ISFLSH. . . . .	-	288 398	283 754	4 644	Households and NPISH
Resto del mundo . . . . .	-	197 659	11 692	185 967	Rest of the world
<b>AF.7/8 OTROS PASIVOS . . . . .</b>	<b>9.5/30</b>	<b>25 277</b>	<b>2 393</b>	<b>22 884</b>	<b>AF.7/8 OTHER LIABILITIES</b>
<b>Por instrumentos</b>					<b>By instrument</b>
AF.7 Derivados financieros . . . . .	-	15 743	938	14 805	AF.7 Financial derivatives
AF.89 Otras ctas. ptes. de pago excl. créd. com. . . . .	-	8 213	1 455	6 759	AF.89 Other accounts payable excl. trade credits
<b>Por sectores de contrapartida</b>					<b>By counterpart sector</b>
Sociedades no financieras . . . . .	-	6 033	1 455	4 579	Non-financial corporations
Instituciones financieras monetarias . . . . .	-	8 345	-	8 345	Monetary financial institutions
Instituciones financieras no monetarias . . . . .	-	6 538	488	6 050	Non-Monetary financial institutions
Hogares y ISFLSH. . . . .	-	2 794	-	2 794	Households and NPISH
Resto del mundo . . . . .	-	594	450	144	Rest of the world

June 2023 data

EUR millions

9.3 Breakdown by financial instrument and counterpart institutional sector

9. NON-MONETARY FINANCIAL INSTITUTIONS (a)  
B) Financial balance sheet. Valuation of financial assets and liabilities in accordance with ESA 2010

(a) Excepto Empresas de seguros y fondos de pensiones. Incluye los subsectores del SEC 2010 S.124 a S.127 / Except insurance corporations and pension funds. Includes ESA 2010 sub-sectors S.124 to S.127

(b) Otras instituciones financieras no monetarias comprende los sectores: S.125 Otros intermediarios financieros, excepto empresas de seguros y fondos de pensiones; S.126 Auxiliares financieros y S.127 Instituciones financieras de ámbito limitado y prestamistas de dinero / Other non-monetary financial institutions includes sectors: S.125 Other financial intermediaries, except insurance corporations and pension funds; S.126 Financial auxiliaries and S.127 Captive financial institutions and money lenders

9. NON-MONETARY FINANCIAL INSTITUTIONS (a)

B) Financial balance sheet.

Valuation of financial assets and liabilities in accordance with ESA 2010

9.4 Financial assets and liabilities.

Breakdown by counterpart institutional sector

EUR Billions

	Financial assets							Liabilities							Net financial assets (b)
	Total	Non financial corporations	Monetary financial institutions	Non monetary financial institutions	General government	Households and NPISH	Rest of the world	Total	Non financial corporations	Monetary financial institutions	Non monetary financial institutions	General government	Households and NPISH	Rest of the world	
	1=2 a 7	2	3	4	5	6	7	8=9 a 14	9	10	11	12	13	14	15= 1-8
14	804	89	436	44	59	7	168	806	96	239	58	3	200	210	-3
15	772	78	380	45	46	11	212	799	99	225	57	2	222	194	-28
16	837	87	360	53	53	10	276	836	98	215	60	2	232	228	1
17	824	100	292	56	45	8	325	857	88	226	58	2	260	223	-33
18	814	139	247	62	39	7	320	862	96	207	60	2	235	261	-48
19	892	181	241	69	33	9	359	929	121	207	68	3	255	276	-38
20	922	201	256	70	28	9	358	954	145	217	67	4	254	267	-32
20 Q3	889	196	238	67	29	10	349	915	134	205	65	3	243	265	-27
Q4	922	201	256	70	28	9	358	954	145	217	67	4	254	267	-32
21 Q1	932	203	249	72	26	8	374	965	143	213	70	4	265	271	-33
Q2	959	203	253	75	22	10	397	978	140	211	74	4	275	274	-19
Q3	943	202	239	74	21	10	396	972	141	197	72	4	280	277	-29
Q4	945	201	233	73	22	10	406	973	137	193	70	4	290	279	-28
22 Q1	942	201	232	72	20	9	408	953	136	187	70	4	280	275	-10
Q2	927	201	228	71	22	10	395	930	135	180	70	4	267	275	-3
Q3	913	199	215	71	25	10	394	911	131	171	69	4	263	273	2
Q4	905	199	205	73	32	10	386	915	132	169	69	4	269	271	-10
23 Q1	920	201	202	73	39	10	395	927	134	167	70	4	284	268	-7
Q2	930	201	199	74	44	9	403	935	136	165	69	4	291	270	-5

(a) Except insurance corporations and pension funds. Includes ESA 2010 sub-sectors S.124 to S.127

(b) Real estate assets are not included

9. NON-MONETARY FINANCIAL INSTITUTIONS (a)

B) Financial balance sheet.

Valuation of financial assets and liabilities in accordance with ESA 2010

9.5. Financial assets and liabilities.

Breakdown by instrument

EUR Billions

	Financial assets								Liabilities								
	Total	Currency and deposits	Debt securities			Loans	Equity	Investment fund shares	Other assets	Total	Debt securities			Loans	Equity	Investment fund shares	Other liabilities
			Total	Short term	Long term						Total	Short term	Long term				
1=2+3+6 to 9	2	3=4+5	4	5	6	7	8	9	10=11+14 to 17	11=12+13	12	13	14	15	16	17	
14	804	395	115	6	109	21	223	38	11	806	287	7	281	108	169	230	12
15	772	353	107	7	101	25	214	62	11	799	254	7	246	91	190	255	11
16	837	333	119	7	111	27	272	67	20	836	250	11	239	87	212	268	19
17	824	270	121	8	113	24	297	90	21	857	204	2	202	89	246	298	20
18	814	240	125	10	115	37	305	85	22	862	183	1	182	103	265	290	22
19	892	234	129	9	120	44	365	95	25	929	178	1	177	99	313	316	24
20	922	255	125	8	117	52	360	105	25	954	185	1	184	115	312	317	25
20 Q3	889	238	126	9	117	49	354	96	25	915	175	1	175	107	307	301	25
Q4	922	255	125	8	117	52	360	105	25	954	185	1	184	115	312	317	25
21 Q1	932	248	125	9	117	51	368	113	27	965	183	1	182	110	312	332	28
Q2	959	254	124	8	116	53	376	125	26	978	177	1	177	114	310	350	27
Q3	943	235	125	8	117	56	374	127	25	972	174	1	173	105	310	359	25
Q4	945	230	126	8	118	57	374	133	25	973	168	1	167	102	307	370	26
22 Q1	942	229	128	9	119	57	380	124	25	953	165	1	163	96	305	361	26
Q2	927	225	131	9	122	58	373	113	27	930	159	1	158	96	305	344	27
Q3	913	212	137	12	125	58	374	108	25	911	150	1	149	95	303	339	24
Q4	905	201	149	11	137	57	371	103	24	915	148	1	146	92	305	346	24
23 Q1	920	197	161	13	148	58	375	104	25	927	145	1	144	90	304	362	25
Q2	930	192	171	17	154	59	380	103	26	935	143	2	141	91	305	371	25

(a) Except insurance corporations and pension funds. Includes ESA 2010 sub-sectors S.124 to S.127

**9.C INVESTMENT FUNDS**  
Investment funds in transferable securities

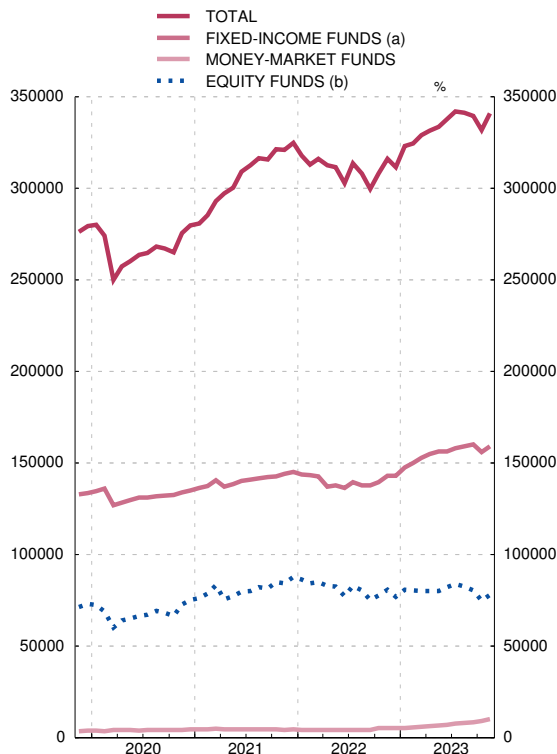
**9.10 Net asset value and average returns:**  
Breakdown by investment policy

■ Series depicted in chart.

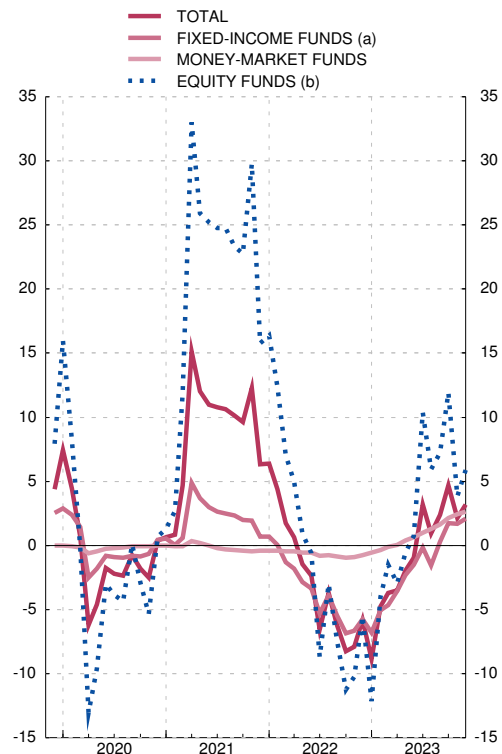
EUR millions

	Total				Money-market funds (a)				Fixed-income funds (b)				Equity funds (c)				Other funds (d)
	Net asset value	Monthly change	Of which Net funds invested	Return over last 12 months	Net asset value	Monthly change	Of which Net funds invested	Return over last 12 months	Net asset value	Monthly change	Of which Net funds invested	Return over last 12 months	Net asset value	Monthly change	Of which Net funds invested	Return over last 12 months	Net asset value
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
<b>17</b>	265 195	27 358	19 383	2.85	7 122	-2 600	-2 488	-0.29	127 723	-1 003	-151	0.61	58 655	15 999	10 851	7.61	71 695
<b>18</b>	259 091	-6 104	8 039	-4.77	6 810	-312	-345	-0.53	119 994	-7 729	-4 592	-2.29	59 839	1 184	8 414	-10.03	72 448
<b>19</b>	279 375	20 285	1 776	7.44	3 788	-3 022	-776	0.01	133 653	13 660	8 729	2.90	73 000	13 161	755	15.96	68 934
<b>20</b>	279 693	318	1 173	0.64	4 572	784	797	-0.01	134 858	1 205	1 208	0.52	75 246	2 247	660	1.29	65 016
<b>21</b>	324 700	45 007	25 578	6.37	4 459	-113	-87	-0.40	145 275	10 417	10 262	0.69	87 643	12 397	10 760	16.35	87 323
<b>22</b>	311 466	-13 233	16 404	-8.84	5 237	778	797	-0.57	142 932	-2 343	13 958	-6.80	77 063	-10 580	639	-12.17	86 235
<b>22 Aug</b>	307 892	-5 616	119	-6.19	4 283	48	46	-0.88	137 875	-1 781	357	-5.45	80 412	-2 427	-204	-7.40	85 322
<b>22 Sep</b>	299 627	-8 265	1 643	-8.27	4 244	-39	-29	-0.96	137 590	-285	2 278	-6.88	75 227	-5 185	-471	-11.25	82 565
<b>22 Oct</b>	308 046	8 419	3 604	-7.90	5 178	934	934	-0.92	139 672	2 082	1 692	-6.64	77 763	2 537	-765	-10.27	85 432
<b>22 Nov</b>	316 263	8 217	2 618	-5.80	5 147	-31	-37	-0.74	142 935	3 263	1 507	-5.74	80 748	2 985	102	-5.53	87 432
<b>22 Dec</b>	311 466	-4 796	2 001	-8.84	5 237	89	86	-0.57	142 932	-3	1 427	-6.80	77 063	-3 685	-246	-12.17	86 235
<b>23 Jan</b>	322 989	11 522	3 667	-4.78	5 294	57	53	-0.35	147 518	4 586	2 962	-5.08	80 944	3 881	-270	-4.01	89 233
<b>23 Feb</b>	324 613	1 625	2 998	-3.70	5 442	148	140	-0.13	149 892	2 374	3 437	-4.65	80 474	-470	-564	-1.52	88 806
<b>23 Mar</b>	328 868	4 255	2 816	-3.52	5 895	454	446	0.06	152 849	2 957	2 227	-3.55	80 203	-271	-450	-2.94	89 921
<b>23 Apr</b>	331 327	2 459	2 020	-1.95	6 249	354	342	0.36	154 780	1 931	1 777	-2.29	80 134	-70	-227	-0.54	90 164
<b>23 May</b>	333 606	2 279	1 537	-0.95	6 577	327	315	0.62	156 372	1 592	1 402	-1.52	80 054	-79	-432	0.74	90 602
<b>23 Jun</b>	337 642	4 036	867	3.19	7 145	568	555	0.98	156 343	-30	872	-0.16	82 028	1 974	-376	10.37	92 127
<b>23 Jul</b>	342 013	4 371	1 047	0.94	7 578	433	412	1.27	158 144	1 801	983	-1.54	83 802	1 774	225	5.92	92 489
<b>23 Aug</b>	341 403	-611	799	2.39	7 880	302	281	1.65	159 149	1 004	711	0.29	82 434	-1 369	-109	7.23	91 940
<b>23 Sep</b>	339 345	-2 058	901	4.68	8 337	457	436	2.12	159 992	843	1 219	1.73	80 263	-2 170	-564	11.90	90 752
<b>23 Oct</b>	P 331 722	-7 623	671	2.11	9 262	925	898	2.45	155 961	-4 032	1 775	1.70	74 875	-5 388	-1 302	3.81	91 625
<b>23 Nov</b>	P 340 891	9 168	564	3.17	10 023	761	730	2.62	159 050	3 089	1 157	2.07	78 104	3 229	-820	5.86	93 714

NET ASSET VALUE



RETURN OVER LAST 12 MONTHS



SOURCES: CNMV and Inverco.

- a) Until December 2007 this refers to money market funds classed as FIAMMs (in the Spanish abbreviation) and from January 2008 onwards to the category of MMF
- b) Includes euro-denominated and international short and long-term capital-market funds, euro-denominated and international mixed fixed-income funds and guaranteed funds
- c) Includes euro-denominated, national and international capital-market funds and mixed equity funds
- d) Includes global funds, index funds and funds with not guaranteed performance scheme.

**9. NON-MONETARY FINANCIAL INSTITUTIONS (a)**  
**C) Investment funds other than money market funds (b)**  
**Financial balance sheet. Valuation of financial assets and liabilities in accordance with ESA 2010**

**9.11 Financial assets and liabilities.**  
**Breakdown by instrument**

EUR Millions

	Financial assets							Liabilities				Net financial assets 12=1-8
	Total	Deposits (c)	Debt securities	Loans (c)	Equity	Investment fund shares	Other assets	Total	Loans	Investment fund shares	Other liabilities	
	1= 2 to 7	2	3	4	5	6	7	8=9 to 11	9	10	11	
<b>14</b>	229 747	41 573	113 680	120	33 336	37 327	3 710	231 742	447	229 515	1 780	-1 995
<b>15</b>	254 889	43 366	105 594	279	40 683	61 088	3 879	256 857	520	254 695	1 641	-1 967
<b>16</b>	268 665	41 604	116 274	31	41 231	65 667	3 858	270 465	513	267 747	2 205	-1 800
<b>17</b>	300 351	36 246	119 328	-	51 435	88 766	4 576	301 201	366	298 375	2 460	-850
<b>18</b>	291 457	32 302	120 553	-	51 465	82 701	4 436	292 719	355	290 027	2 337	-1 262
<b>19</b>	316 904	37 096	124 804	2	58 402	92 564	4 036	319 162	742	316 201	2 219	-2 259
<b>20</b>	318 662	33 228	122 559	1	57 569	101 409	3 896	319 430	872	316 879	1 679	-768
<b>20 Q3</b>	304 958	32 243	123 450	1	51 995	92 705	4 565	304 130	829	301 404	1 897	829
<b>Q4</b>	318 662	33 228	122 559	1	57 569	101 409	3 896	319 430	872	316 879	1 679	-768
<b>21 Q1</b>	335 010	35 304	121 336	1	63 300	109 735	5 334	335 950	911	332 046	2 993	-940
<b>Q2</b>	355 532	39 432	120 397	1	69 498	121 157	5 047	354 305	946	350 469	2 890	1 227
<b>Q3</b>	360 936	40 615	119 709	1	72 541	122 562	5 506	362 765	991	358 606	3 168	-1 829
<b>Q4</b>	371 360	38 530	121 891	1	77 922	128 186	4 829	373 303	1 040	369 691	2 572	-1 942
<b>22 Q1</b>	362 770	39 191	123 233	1	75 957	119 083	5 304	365 827	1 047	360 631	4 148	-3 056
<b>Q2</b>	348 925	36 362	127 217	1	71 058	107 375	6 911	349 407	1 080	344 156	4 171	-481
<b>Q3</b>	342 024	31 592	133 026	-	69 696	102 255	5 455	342 098	1 129	338 623	2 345	-73
<b>Q4</b>	350 044	30 074	145 066	-	72 202	97 473	5 228	349 609	1 133	346 394	2 082	435
<b>23 Q1</b>	365 757	29 483	157 109	-	75 259	98 509	5 397	365 804	1 147	362 195	2 462	-47
<b>Q2</b>	374 617	27 906	166 407	-	78 156	96 562	5 586	374 264	1 165	370 706	2 393	353

(a) Except Insurance corporations and pension funds

(b) ESA 2010 sub-sector S.124

(c) Includes reverse repos

**9. NON-MONETARY FINANCIAL INSTITUTIONS (a)**  
**C) Investment funds other than money market funds (b)**  
**Financial balance sheet. Valuation of financial assets and liabilities in accordance with ESA 2010**

**9.12 Financial assets. Non-financial corporations and general government**

EUR Millions

	Non-financial corporations						General Government							
	Total 1=2+5+6	Debt securities			Shares and other equity 5	Other assets 6	Total 7=8+11+14	Debt securities						
		Total 2=3+4	Short term 3	Long term 4				Central Government 8=9+10			Regional autonomous governments 11=12+13			Local governments 14
								Total 9	Short term 10	Long term 11	Total 12	Short term 13	Long term 14	
<b>14</b>	13 541	2 063	710	1 353	9 299	2 179	57 671	50 963	2 241	48 723	6 708	24	6 683	-
<b>15</b>	15 997	2 740	515	2 225	10 665	2 592	44 545	38 856	1 618	37 238	5 685	53	5 632	3
<b>16</b>	15 899	2 977	625	2 352	10 498	2 424	51 044	45 800	1 967	43 833	5 241	95	5 146	3
<b>17</b>	18 706	3 103	648	2 454	12 470	3 133	43 326	38 853	2 905	35 948	4 469	117	4 352	4
<b>18</b>	19 974	3 973	915	3 057	12 430	3 571	38 099	34 925	4 098	30 827	3 171	21	3 150	3
<b>19</b>	20 484	4 990	1 593	3 398	12 563	2 931	32 248	29 465	3 534	25 930	2 747	190	2 557	36
<b>20</b>	18 637	4 965	1 064	3 900	10 942	2 731	27 333	25 557	3 810	21 747	1 735	96	1 639	41
<b>20 Q3</b>	18 557	4 853	1 053	3 800	10 190	3 514	28 191	26 279	3 692	22 587	1 867	181	1 687	45
<b>Q4</b>	18 637	4 965	1 064	3 900	10 942	2 731	27 333	25 557	3 810	21 747	1 735	96	1 639	41
<b>21 Q1</b>	22 074	5 485	1 336	4 148	12 473	4 116	24 811	22 943	3 250	19 693	1 825	71	1 755	43
<b>Q2</b>	22 682	5 590	1 312	4 277	13 292	3 801	20 878	19 296	2 131	17 165	1 540	59	1 480	43
<b>Q3</b>	23 562	5 486	1 186	4 300	13 903	4 173	20 465	18 679	2 470	16 209	1 743	46	1 697	43
<b>Q4</b>	23 747	5 380	1 120	4 259	14 756	3 611	21 159	19 457	4 033	15 424	1 661	50	1 611	41
<b>22 Q1</b>	23 406	4 892	1 001	3 891	14 408	4 106	19 373	17 741	3 756	13 985	1 605	79	1 526	27
<b>Q2</b>	24 198	3 970	755	3 215	14 443	5 785	21 389	19 882	2 258	17 623	1 481	58	1 423	27
<b>Q3</b>	21 966	3 776	860	2 917	14 051	4 139	24 002	22 633	2 538	20 095	1 342	42	1 300	27
<b>Q4</b>	22 218	3 659	730	2 929	14 746	3 814	30 895	29 658	3 174	26 485	1 234	20	1 215	3
<b>23 Q1</b>	23 069	3 709	877	2 831	15 448	3 912	38 161	36 764	3 199	33 565	1 394	26	1 368	3
<b>Q2</b>	23 388	3 510	877	2 634	15 744	4 134	42 112	40 630	4 563	36 067	1 479	40	1 440	3

(a) Except insurance corporations and pension funds

(b) ESA 2010 sub-sector S.124

**9. NON-MONETARY FINANCIAL INSTITUTIONS (a)**  
**C) Investment funds other than money market funds (b)**  
**Financial balance sheet. Valuation of financial assets and liabilities in accordance with ESA 2010**

**9.13 Financial assets. Financial corporations and rest of the world**

EUR Millions

	Financial Corporations									Rest of the world					
	Total 1=2+3 +6 to 9	Deposits (c) 2	Debt securities			Loans (c) 6	Equity 7	Investment fund shares 8	Other assets 9	Total 10=11 to 15	Depo- sits 11	Debt securities 12	Equity (d) 13	Invest- ment fund shares 14	Other assets 15
			Total 3=4+5	Short term 4	Long Term 5										
14	78 552	41 342	24 694	1 454	23 240	120	3 562	7 882	953	79 982	231	29 252	20 476	29 446	577
15	70 917	43 113	16 032	2 031	14 002	279	3 235	7 353	905	123 430	253	42 278	26 783	53 735	382
16	66 394	41 538	12 439	2 179	10 260	31	3 218	8 074	1 093	135 328	66	49 814	27 514	57 593	340
17	60 134	35 984	9 499	718	8 781	-	3 941	9 580	1 130	178 185	262	63 401	35 023	79 186	312
18	52 465	31 920	7 852	604	7 249	-	3 577	8 575	541	180 919	382	70 629	35 458	74 126	324
19	58 124	36 814	7 909	299	7 609	2	2 510	10 263	626	206 048	282	79 657	43 328	82 302	479
20	52 255	33 030	7 207	23	7 184	1	1 422	9 857	738	220 436	198	83 055	45 205	91 552	427
20 Q3	50 106	32 019	7 019	93	6 926	1	1 089	9 315	663	208 104	224	83 386	40 715	83 390	388
20 Q4	52 255	33 030	7 207	23	7 184	1	1 422	9 857	738	220 436	198	83 055	45 205	91 552	427
21 Q1	55 290	35 111	7 142	22	7 120	1	1 645	10 708	683	232 834	193	83 898	49 182	99 026	535
21 Q2	63 035	39 247	7 063	41	7 022	1	1 739	14 238	747	248 937	185	86 866	54 468	106 919	500
21 Q3	65 251	40 512	7 021	42	6 979	1	1 989	15 061	667	251 658	104	86 737	56 649	107 501	666
21 Q4	61 592	38 432	7 192	92	7 100	1	1 882	13 492	592	264 863	98	88 160	61 284	114 695	626
22 Q1	61 316	39 077	7 009	101	6 908	1	1 902	12 632	694	258 674	114	91 959	59 646	106 451	504
22 Q2	58 075	36 242	7 179	80	7 099	1	1 842	12 156	654	245 263	120	94 679	54 773	95 219	472
22 Q3	53 462	31 494	7 596	326	7 270	-	1 679	11 878	815	242 594	98	97 651	53 967	90 377	502
22 Q4	53 040	29 951	8 222	457	7 765	-	1 916	12 123	827	243 890	123	102 290	55 540	85 350	587
23 Q1	53 560	29 339	9 323	1 114	8 209	-	2 020	11 985	893	250 968	144	105 917	57 792	86 524	592
23 Q2	53 296	27 745	10 895	1 864	9 030	-	2 068	11 718	871	255 821	161	109 890	60 344	84 845	581

(a) Except insurance corporations and pension funds

(b) ESA 2010 sub-sector S.124

(c) Includes reverse repos

(d) Until 2012 includes mutual fund shares

**9. NON-MONETARY FINANCIAL INSTITUTIONS (a)**  
**C) Investment funds other than money market funds (b)**  
**Financial balance sheet. Valuation of financial assets and liabilities in accordance with ESA 2010**

**9.14 Liabilities by counterpart institutional sector**

EUR Millions

	Total 1=2+3+9	Loans 2	Investment fund shares						Other liabilities	
			Total 3=4 a 8	Non financial corpora- tions 4	Financial institu- tions 5	General govern- ment 6	Households and NPIH 7	Rest of the world 8	9	Of which
										Financial derivatives 10
14	231 742	447	229 515	31 958	19 799	923	173 458	3 376	1 780	417
15	256 857	520	254 695	32 122	20 092	668	198 306	3 507	1 641	377
16	270 465	513	267 747	32 559	21 532	621	209 381	3 654	2 205	412
17	301 201	366	298 375	33 782	25 237	412	233 041	5 904	2 460	390
18	292 719	355	290 027	31 402	24 528	449	227 703	5 944	2 337	397
19	319 162	742	316 201	33 276	28 814	1 420	246 089	6 601	2 219	495
20	319 430	872	316 879	34 516	29 225	1 957	244 010	7 170	1 679	584
20 Q3	304 130	829	301 404	31 465	28 437	1 756	233 221	6 524	1 897	575
20 Q4	319 430	872	316 879	34 516	29 225	1 957	244 010	7 170	1 679	584
21 Q1	335 950	911	332 046	36 706	31 012	2 090	254 533	7 704	2 993	574
21 Q2	354 305	946	350 469	38 842	36 404	2 206	264 917	8 100	2 890	791
21 Q3	362 765	991	358 606	40 740	37 442	2 290	269 484	8 649	3 168	728
21 Q4	373 303	1 040	369 691	42 257	36 860	2 431	278 738	9 405	2 572	676
22 Q1	365 827	1 047	360 631	40 423	35 797	2 134	272 763	9 515	4 148	875
22 Q2	349 407	1 080	344 156	38 034	34 839	1 975	259 582	9 725	4 171	765
22 Q3	342 098	1 129	338 623	36 581	33 900	1 949	256 242	9 952	2 345	802
22 Q4	349 609	1 133	346 394	36 930	34 486	2 113	262 469	10 396	2 082	757
23 Q1	365 804	1 147	362 195	37 910	34 413	2 252	276 579	11 041	2 462	954
23 Q2	374 264	1 165	370 706	39 154	33 790	2 316	283 754	11 692	2 393	938

(a) Except insurance corporations and pension funds

(b) ESA 2010 sub-sector S.124

**9. NON-MONETARY FINANCIAL INSTITUTIONS (a)**  
**C) Investment funds other than money market funds (b)**  
**Contribution to euro area aggregate balance sheet (c)**

**9.15 Investment fund shares issued:**  
**breakdown by investment policy**

EUR Millions

	Total 1=2 a 7	Funds by investment policy					
		Bond funds 2	Equity funds 3	Mixed funds 4	Real estate funds 5	Hedge funds 6	Other funds 7
<b>16</b>	267 747	86 703	30 742	56 509	1 085	2 080	90 628
<b>17</b>	298 257	82 762	41 382	65 944	992	2 664	104 513
<b>18</b>	289 962	79 241	42 454	63 879	1 058	2 870	100 460
<b>19</b>	316 100	92 608	51 314	69 192	1 071	3 030	98 886
<b>20</b>	316 684	91 657	54 316	72 836	1 218	3 317	93 339
<b>20 Q4</b>	316 684	91 657	54 316	72 836	1 218	3 317	93 339
<b>21 Q1</b>	332 046	92 129	61 094	79 749	1 201	3 565	94 306
<b>Q2</b>	350 469	91 917	66 341	71 607	1 201	3 751	115 652
<b>Q3</b>	358 606	93 443	69 552	74 863	1 221	4 000	115 526
<b>Q4</b>	369 691	94 405	75 225	79 011	1 222	4 001	115 826
<b>22 Q1</b>	360 631	95 691	73 960	74 048	1 259	4 375	111 298
<b>Q2</b>	344 156	97 181	69 271	63 778	1 263	4 433	108 231
<b>Q3</b>	338 623	98 443	69 244	62 960	1 291	4 117	102 569
<b>Q4</b>	346 394	105 086	71 658	62 094	1 279	4 179	102 099
<b>23 Q1</b>	362 100	115 447	74 842	62 078	1 301	4 633	103 799
<b>Q2</b>	370 706	120 203	77 446	60 684	1 308	5 040	106 026
<b>Q3</b>	372 285	124 911	77 276	58 964	1 338	5 295	104 503

(a) Except insurance corporations and pension funds

(b) ESA 2010 sub-sector S.124

(c) Information published by the European Central Bank. <https://www.ecb.europa.eu/stats/money/funds/html/index.en.html>. This amount is obtained from the full information available from 95% of funds and completed with the partial information provided by the remainder

**9. NON-MONETARY FINANCIAL INSTITUTIONS (a)**  
**C) Investment funds other than money market funds (b)**  
**Contribution to euro area aggregate balance sheet (c)**

**9.16 Financial transactions**

EUR Millions

	Total 1=2 to 8= =9 to 12	Assets							Liabilities			
		Deposits and loans 2	Debt securities 3	Equity 4	Investment fund shares 5	Financial derivatives 6	Non financial assets 7	Other assets 8	Loans 9	Equity fund shares 10	Financial derivatives 11	Other liabilities 12
<b>16</b>	10 492	-5 385	4 261	-1 140	2 153	10 784	-207	25	-24	9 622	598	296
<b>17</b>	24 082	-6 924	289	5 084	19 178	6 041	-267	681	3	19 510	4 086	483
<b>18</b>	13 772	-6 168	733	5 536	1 401	11 364	1 042	-136	-366	6 401	8 366	-628
<b>19</b>	6 466	2 684	1 549	-3 772	-731	6 590	278	-132	-184	444	6 057	149
<b>20</b>	8 618	-6 663	-5 355	-596	7 360	13 861	36	-24	37	-684	9 676	-411
<b>20 Q4</b>	4 364	624	-2 992	-580	5 216	2 712	3	-619	-2	809	3 671	-114
<b>21 Q1</b>	11 359	1 845	1 532	-567	3 986	3 104	7	1 452	-2	6 227	3 760	1 374
<b>Q2</b>	13 894	3 893	27	2 224	5 696	2 572	4	-521	-3	10 765	3 519	-386
<b>Q3</b>	9 969	893	538	1 373	3 473	3 387	1	305	-3	6 323	3 310	339
<b>Q4</b>	5 990	-2 279	3 724	-94	2 401	3 678	8	-1 448	-2	3 020	3 643	-672
<b>22 Q1</b>	7 652	235	4 576	-117	-3 333	5 910	6	376	-4	1 034	5 387	1 235
<b>Q2</b>	7 648	-3 328	7 777	79	-5 387	7 112	1	1 394	-4	2 292	5 393	-32
<b>Q3</b>	1 149	-4 927	8 115	-756	-4 438	4 760	5	-1 610	-1	-371	3 449	-1 928
<b>Q4</b>	8 919	-1 652	12 528	-1 471	-5 091	4 937	-5	-328	-1	3 322	5 760	-163
<b>23 Q1</b>	11 507	-731	11 220	-839	-2 376	4 119	19	96	7	6 418	4 872	211
<b>Q2</b>	5 819	-1 942	9 220	-431	-4 418	3 139	-1	253	-3	2 330	3 521	-30
<b>Q3</b>	5 339	-2 877	7 643	-237	-2 477	3 332	8	-52	-40	1 638	3 532	210

(a) Except insurance corporations and pension funds

(b) ESA 2010 sub-sector S.124

(c) Information published by the European Central Bank. <https://www.ecb.europa.eu/stats/money/funds/html/index.en.html>. This amount is obtained from the full information available from 95% of funds and completed with the partial information provided by the remainder

## 9. NON-MONETARY FINANCIAL INSTITUTIONS (a)

## 9.21 Financial assets and liabilities

## D) Other non-monetary financial institutions (b)

## Financial balance sheet. Valuation of financial assets and liabilities in accordance with ESA 2010

EUR Millions

	Assets						Liabilities					Net financial assets (c)
	Total	Deposits	Debt securities	Loans	Equity and investment fund shares	Other assets	Total	Debt securities	Loans	Equity	Other liabilities	
	1=2 to 6	2	3	4	5	6	7=8 to 11	8	9	10	11	
<b>14</b>	573 815	353 632	1 524	20 846	190 685	7 127	574 413	287 346	107 254	169 245	10 568	-598
<b>15</b>	516 768	309 167	1 851	24 953	174 004	6 793	542 359	253 630	90 084	189 597	9 048	-25 591
<b>16</b>	568 166	291 263	2 607	26 889	231 715	15 692	565 381	249 907	86 666	211 745	17 063	2 785
<b>17</b>	523 873	233 532	2 080	24 383	246 993	16 886	555 950	203 544	88 779	245 692	17 935	-32 077
<b>18</b>	522 328	207 493	4 301	36 964	255 713	17 856	568 933	182 514	102 154	264 710	19 554	-46 605
<b>19</b>	574 898	196 848	4 249	44 044	309 022	20 735	610 219	177 791	98 282	312 680	21 466	-35 322
<b>20</b>	603 283	221 391	2 904	52 411	305 915	20 662	634 243	184 744	114 015	311 722	23 762	-30 960
<b>20 Q3</b>	583 811	206 210	2 752	49 169	305 297	20 383	611 205	175 236	106 443	306 884	22 641	-27 393
<b>Q4</b>	603 283	221 391	2 904	52 411	305 915	20 662	634 243	184 744	114 015	311 722	23 762	-30 960
<b>21 Q1</b>	597 249	212 424	3 883	51 046	308 181	21 715	629 312	183 130	109 414	311 622	25 146	-32 063
<b>Q2</b>	603 711	214 248	4 023	53 397	310 763	21 279	623 844	177 404	112 930	309 507	24 002	-20 133
<b>Q3</b>	581 687	194 731	5 114	56 114	306 132	19 595	609 286	173 797	103 583	309 866	22 039	-27 599
<b>Q4</b>	573 470	191 571	4 391	56 753	300 271	20 484	599 550	168 020	100 821	307 354	23 355	-26 080
<b>22 Q1</b>	579 718	189 484	4 349	57 001	308 788	20 096	586 894	164 564	94 757	305 265	22 308	-7 176
<b>Q2</b>	578 419	189 038	4 026	58 100	307 573	19 682	581 073	158 922	94 653	304 861	22 637	-2 654
<b>Q3</b>	571 109	180 136	3 814	58 108	309 904	19 147	568 566	150 136	93 837	302 585	22 008	2 543
<b>Q4</b>	554 802	171 136	3 441	57 082	304 277	18 866	564 951	147 548	91 242	304 556	21 605	-10 149
<b>23 Q1</b>	553 967	167 266	3 701	58 126	305 132	19 742	560 823	144 987	89 269	304 127	22 440	-6 856
<b>Q2</b>	555 142	163 707	4 601	58 654	308 180	20 001	560 578	142 758	89 496	305 440	22 884	-5 437

(a) Except insurance corporations and pension funds

(b) Comprises: Other financial intermediaries, financial auxiliaries and captive financial institutions and money lenders (ESA 2010 sub-sectors S.125 to S.127)

(c) Being financial assets, they do not include real-estate assets from SAREB and REIT's, nor real-estate assets from the remainder of the entities comprising the aggregate of non-monetary financial institutions, except insurance corporations and pension funds

## 9. NON-MONETARY FINANCIAL INSTITUTIONS (a)

## 9.22 Financial assets. Non financial corporations and general government

## D) Other non-monetary financial institutions (b)

## Balance sheet. Valuation of financial assets and liabilities in accordance with ESA 2010

EUR Millions

	Non financial corporations							General government					
	Total	Debt securities			Loans	Equity	Other assets	Total	Total	Debt securities		Loans	Equity
		Total	Short term	Long term						of which: Central government			
										Short term	Long term		
1=2+5+6+7	2=3+4	3	4	5	6	7	8=9+12+13	9	10	11	12	13	
<b>14</b>	75 874	34	2	32	9 839	64 460	1 540	1 482	764	120	644	718	-
<b>15</b>	61 954	49	1	48	10 876	49 196	1 832	1 425	876	241	636	549	-
<b>16</b>	70 648	55	0	54	12 905	55 603	2 085	1 615	1 081	46	1 034	534	-
<b>17</b>	80 828	160	2	158	12 024	66 282	2 362	1 224	703	47	656	521	-
<b>18</b>	118 609	184	3	181	25 272	90 555	2 598	1 224	773	42	731	451	-
<b>19</b>	160 272	229	7	222	28 900	128 454	2 688	1 092	679	39	641	412	-
<b>20</b>	182 624	305	6	298	34 276	145 213	2 832	696	316	36	280	380	-
<b>20 Q3</b>	177 362	294	9	285	33 110	140 984	2 974	699	302	39	263	397	-
<b>Q4</b>	182 624	305	6	298	34 276	145 213	2 832	696	316	36	280	380	-
<b>21 Q1</b>	181 278	344	7	336	34 526	143 595	2 814	701	324	36	288	378	-
<b>Q2</b>	180 235	360	6	354	35 112	142 052	2 711	792	402	36	366	390	-
<b>Q3</b>	178 546	421	49	373	35 395	140 096	2 634	752	363	36	326	390	-
<b>Q4</b>	177 368	372	23	349	35 689	138 714	2 593	697	383	39	343	315	-
<b>22 Q1</b>	177 473	312	9	303	35 822	138 756	2 583	642	330	39	291	311	-
<b>Q2</b>	177 224	250	5	245	35 676	138 719	2 580	606	319	39	279	287	-
<b>Q3</b>	177 113	245	6	239	35 649	138 637	2 582	603	318	38	280	285	-
<b>Q4</b>	177 080	219	15	204	35 668	138 749	2 445	628	357	68	289	271	-
<b>23 Q1</b>	177 545	219	20	199	36 025	138 849	2 452	825	560	222	338	265	-
<b>Q2</b>	177 772	211	27	184	36 242	138 745	2 574	1 545	1 280	397	884	265	-

(a) Except insurance corporations and pension funds

(b) Comprises: Other financial intermediaries, financial auxiliaries and captive financial institutions and money lenders (ESA 2010 sub-sectors S.125 to S.127)

## 9. NON-MONETARY FINANCIAL INSTITUTIONS (a)

## D) Other non-monetary financial institutions (b)

Financial balance sheet. Valuation of financial assets and liabilities in accordance with ESA 2010

## 9.23 Financial assets. Financial corporations and rest of the world

EUR Millions

	Financial institutions					Rest of the world			
	Total	Deposits (c)	Debt securities	Equity	Other assets	Total	of wich :		
							Debt securities	Loans	Equity
1=2 a 5	2	3	4	5	6	7	8	9	
<b>14</b>	401 887	350 512	326	47 106	3 943	87 595	401	4 481	79 120
<b>15</b>	354 122	305 601	249	45 217	3 055	88 151	676	3 908	79 590
<b>16</b>	346 044	288 887	277	45 183	11 698	140 206	1 195	5 433	130 929
<b>17</b>	287 179	226 924	277	47 364	12 614	146 479	939	5 570	133 348
<b>18</b>	256 636	200 283	293	42 952	13 109	138 951	3 052	6 416	122 205
<b>19</b>	251 763	187 969	230	48 033	15 530	151 972	3 109	7 387	132 534
<b>20</b>	273 160	210 075	255	47 329	15 501	136 490	2 028	9 717	113 374
<b>20 Q3</b>	255 043	193 471	255	45 910	15 407	140 701	1 901	7 620	118 404
<b>Q4</b>	273 160	210 075	255	47 329	15 501	136 490	2 028	9 717	113 374
<b>21 Q1</b>	265 989	200 885	254	47 695	17 155	140 636	2 961	9 169	116 891
<b>Q2</b>	265 058	200 381	263	47 493	16 922	147 422	2 998	9 240	121 219
<b>Q3</b>	248 615	185 863	340	47 246	15 165	143 602	3 990	11 836	118 790
<b>Q4</b>	244 479	181 837	330	46 549	15 763	140 663	3 307	12 486	115 007
<b>22 Q1</b>	242 956	180 079	327	47 118	15 432	148 572	3 380	12 739	122 914
<b>Q2</b>	240 751	178 475	353	46 857	15 066	149 212	3 105	13 420	121 998
<b>Q3</b>	232 524	170 165	343	47 460	14 555	150 333	2 908	13 482	123 806
<b>Q4</b>	224 993	161 117	360	49 050	14 466	141 885	2 505	12 680	116 478
<b>23 Q1</b>	222 034	157 406	374	49 168	15 087	143 181	2 549	13 434	117 115
<b>Q2</b>	219 483	154 037	413	49 773	15 260	146 256	2 696	14 019	119 662

(a) Except insurance corporations and pension funds

(b) Comprises: Other financial intermediaries, financial auxiliaries and captive financial institutions and money lenders (ESA 2010 sub-sectors S.125 to S.127)

(c) Includes reverse repos

## 9. NON-MONETARY FINANCIAL INSTITUTIONS (a)

## D) Other non-monetary financial institutions (b)

Financial balance sheet. Valuation of financial assets and liabilities in accordance with ESA 2010

## 9.24 Liabilities by counterpart institutional sector

EUR Billions

	Debt securities						Loans				Equity					
	Total	Non-financial corporations	Financial institutions	General Government	Households and NPISH	Rest of the world	Total	Non-financial corporations	Financial institutions	Rest of the world	Total	Non-financial corporations	Financial institutions	General Government	Households and NPISH	Rest of the world
<b>14</b>	287.3	3.5	162.2	1.0	5.0	115.6	107.3	13.1	65.4	28.8	169.2	45.2	42.8	1.6	17.7	62.0
<b>15</b>	253.6	2.4	156.1	0.2	2.5	92.5	90.1	11.6	51.3	27.2	189.6	54.2	45.6	1.6	18.3	69.8
<b>16</b>	249.9	3.0	159.6	0.0	1.2	86.2	86.7	13.2	43.4	30.1	211.7	44.4	38.3	1.8	19.4	107.9
<b>17</b>	203.5	1.2	151.1	0.0	0.1	51.2	88.8	14.1	45.7	29.0	245.7	35.4	47.6	1.7	24.5	136.4
<b>18</b>	182.5	0.9	138.6	0.0	0.1	42.9	102.2	13.2	41.2	47.7	264.7	45.2	48.2	2.0	4.7	164.6
<b>19</b>	177.8	1.8	137.4	0.0	0.2	38.5	98.3	17.3	38.3	42.7	312.7	64.3	52.7	1.6	6.1	187.9
<b>20</b>	184.7	1.7	146.9	0.0	0.1	36.0	114.0	18.2	46.4	49.4	311.7	86.4	43.4	1.6	6.7	173.6
<b>20 Q3</b>	175.2	1.7	137.5	0.1	0.1	35.8	106.4	18.0	41.8	46.7	306.9	79.0	43.7	1.5	6.4	176.2
<b>Q4</b>	184.7	1.7	146.9	0.0	0.1	36.0	114.0	18.2	46.4	49.4	311.7	86.4	43.4	1.6	6.7	173.6
<b>21 Q1</b>	183.1	1.6	146.6	0.0	0.1	34.9	109.4	18.2	42.5	48.7	311.6	80.5	43.6	1.6	7.3	178.7
<b>Q2</b>	177.4	1.9	140.8	0.0	0.1	34.7	112.9	18.2	47.1	47.6	309.5	75.2	43.1	1.6	7.5	182.0
<b>Q3</b>	173.8	1.5	136.2	0.0	0.1	36.0	103.6	18.2	36.9	48.4	309.9	74.9	42.6	1.7	8.2	182.6
<b>Q4</b>	168.0	1.5	130.6	0.0	0.1	35.8	100.8	18.2	37.2	45.4	307.4	69.2	42.1	1.7	8.2	186.3
<b>22 Q1</b>	164.6	1.4	129.4	0.0	0.1	33.7	94.8	18.2	34.1	42.4	305.3	68.9	42.0	1.7	4.9	187.7
<b>Q2</b>	158.9	1.4	125.3	0.0	0.1	32.2	94.7	18.2	33.0	43.4	304.9	69.5	41.5	1.7	4.2	187.9
<b>Q3</b>	150.1	1.3	117.6	0.0	0.1	31.0	93.8	18.2	31.7	43.9	302.6	69.1	41.7	1.7	3.9	186.3
<b>Q4</b>	147.5	1.4	114.3	0.0	0.1	31.7	91.2	18.2	32.6	40.5	304.6	69.5	42.4	1.7	4.1	186.8
<b>23 Q1</b>	145.0	1.4	112.9	0.0	0.1	30.6	89.3	18.2	32.1	38.9	304.1	70.1	42.3	1.7	4.4	185.6
<b>Q2</b>	142.8	1.3	110.4	0.0	0.1	30.9	89.5	18.2	32.0	39.2	305.4	70.8	42.3	1.7	4.6	186.0

(a) Except insurance corporations and pension funds

(b) Comprises: Other financial intermediaries, financial auxiliaries and captive financial institutions and money lenders (ESA 2010 sub-sectors S.125 to S.127)



**9. NON-MONETARY FINANCIAL INSTITUTIONS (a)**  
**D) Other non-monetary financial institutions (b)**  
**Contribution to euro area aggregate statistics**

**9.25 Financial vehicle corporations. Balance sheet**

EUR Millions

	Total 1=2 to 8 =9+10+13 +14	Assets							Liabilities					
		Currency and deposits (c)	Debt securities	Securitised loans	Other securitised assets	Financial derivatives	Non-current assets held for sale	Rest of assets	Loans	Debt securities			Financial derivatives	Other liabilities
										Total	Till 2 years	More than 2 years		
2	3	4	5	6	7	8	9	10	11	12	13	14		
<b>16</b>	223 539	59 117	-	160 083	435	335	1 120	2 449	-	205 561	1 130	-	-	6 480
<b>17</b>	210 329	47 882	-	158 771	390	248	939	2 099	-	193 228	1 174	-	-	5 634
<b>18</b>	189 390	40 959	-	144 667	333	226	763	2 442	10 185	172 944	155	172 789	813	5 446
<b>19</b>	179 192	37 793	-	137 408	223	194	754	2 821	9 584	163 528	145	163 383	969	5 111
<b>20</b>	188 439	35 831	-	148 743	306	177	722	2 659	9 750	172 630	149	172 481	1 025	5 035
<b>20 Q4</b>	188 439	35 831	-	148 743	306	177	722	2 659	9 750	172 630	149	172 481	1 025	5 035
<b>21 Q1</b>	183 749	32 021	-	147 989	283	168	704	2 583	9 497	168 488	142	168 346	958	4 808
<b>Q2</b>	180 477	39 555	-	137 463	352	186	687	2 233	9 438	165 690	218	165 473	886	4 463
<b>Q3</b>	172 820	28 661	-	140 814	392	66	596	2 290	9 305	158 523	248	158 275	847	4 146
<b>Q4</b>	167 394	29 643	-	134 444	596	102	565	2 044	9 185	153 445	373	153 072	570	4 193
<b>22 Q1</b>	163 659	27 780	-	132 118	819	464	497	1 981	7 192	151 514	603	150 911	491	4 463
<b>Q2</b>	159 743	27 692	22	128 146	920	719	487	1 757	6 949	147 927	679	147 248	398	4 470
<b>Q3</b>	152 990	24 793	23	123 980	810	1 010	477	1 898	6 792	140 993	569	140 424	297	4 908
<b>Q4</b>	151 565	23 943	24	122 490	619	1 913	455	2 122	6 668	138 404	459	137 944	104	6 389
<b>23 Q1</b>	148 267	24 370	24	118 787	546	1 774	437	2 328	6 659	135 109	368	134 740	164	6 336
<b>Q2</b>	146 591	24 804	727	116 141	735	1 618	417	2 149	6 654	133 767	304	133 463	216	5 954
<b>Q3</b>	142 454	24 099	727	112 485	930	1 653	396	2 163	6 514	129 694	435	129 260	167	6 079

(a) Except insurance corporations and pension funds

(b) Comprises: Other financial intermediaries, financial auxiliaries and captive financial institutions and money lenders (ESA 2010 sub-sectors S.125 to S.127)

(c) Includes multi-issuer covered bonds

**9. NON-MONETARY FINANCIAL INSTITUTIONS (a)**  
**D) Other non-monetary financial institutions (b)**  
**Contribution to euro area aggregate statistics**

**9.26 Financial vehicle corporations. Breakdown of financial assets**

EUR Millions

	Total assets = total liabilities	Currency and deposits		Resident securitised loans resulting from monetary financial institutions on euro area					
		Of wich : Multi-issuer covered bonds	Rest of loans	Loans to Non-financial resident corporations				Loans to resident households	
				Total	Till 1 year	From 1 to 5 years	More than 5 years		
									4=5 to 7
1	2	3	4	5	6	7	8	9	
<b>16</b>	223 539	59 117	44 980	16 536	-	-	-	-	120
<b>17</b>	210 329	47 882	35 170	14 493	-	-	-	-	112
<b>18</b>	189 390	40 959	28 495	13 520	2 190	5 428	5 902	130 662	80
<b>19</b>	179 192	37 793	25 470	14 870	2 447	7 588	4 835	122 076	59
<b>20</b>	188 439	35 831	20 970	15 285	2 157	7 930	5 198	132 982	49
<b>20 Q4</b>	188 439	35 831	20 970	15 285	2 157	7 930	5 198	132 982	49
<b>21 Q1</b>	183 749	32 021	19 470	13 739	2 056	7 271	4 411	133 821	49
<b>Q2</b>	180 477	39 555	17 160	12 952	1 993	6 913	4 046	124 093	40
<b>Q3</b>	172 820	28 661	17 160	14 350	2 917	6 904	4 529	125 988	40
<b>Q4</b>	167 394	29 643	17 160	12 489	2 044	6 413	4 031	121 526	40
<b>22 Q1</b>	163 659	27 780	15 860	12 551	1 951	6 100	4 500	119 132	40
<b>Q2</b>	159 743	27 692	15 860	11 100	1 877	5 599	3 624	116 290	416
<b>Q3</b>	152 990	24 793	14 660	9 724	1 374	3 626	4 724	113 456	417
<b>Q4</b>	151 565	23 943	13 260	8 852	1 303	3 176	4 372	112 753	418
<b>23 Q1</b>	148 267	24 370	13 260	7 230	1 004	2 424	3 802	110 633	416
<b>Q2</b>	146 591	24 804	13 260	6 598	476	2 165	3 957	108 626	408
<b>Q3</b>	142 454	24 099	13 260	6 032	410	1 967	3 654	105 523	408

(a) Except insurance corporations and pension funds

(b) Comprises: Other financial intermediaries, financial auxiliaries and captive financial institutions and money lenders (ESA 2010 sub-sectors S.125 to S.127)

9. NON-MONETARY FINANCIAL INSTITUTIONS (a)  
D) Other non-monetary financial institutions (b)  
Contribution to euro area aggregate statistics

9.27 Securities dealers.Balance sheet

EUR Millions

	Total	Financial assets						Liabilities				
		Deposits and loans (c)	Debt securities	Equity	Investment fund shares	Financial derivatives	Other assets	Loans (d)	Capital and legal reserves	Financial derivatives	Other liabilities	
		1=2 to 7 =8 to 11	2	3	4	5	6	7	8	9	10	11
<b>16</b>	3 826	2 878	144	123	91	84	505	240	1 312	83	2 190	
<b>17</b>	3 698	2 877	131	51	81	1	557	29	1 211	1	2 457	
<b>18</b>	4 569	3 756	209	50	66	1	488	156	1 237	1	3 176	
<b>19</b>	9 389	4 199	172	60	74	2 892	1 992	1 320	1 503	2 892	3 673	
<b>20</b>	10 035	4 839	122	43	53	1 871	3 106	2 616	1 478	1 578	4 363	
<b>20 Q3</b>	13 019	6 073	127	18	77	4 252	2 472	1 743	1 547	3 872	5 857	
<b>Q4</b>	10 035	4 839	122	43	53	1 871	3 106	2 616	1 478	1 578	4 363	
<b>21 Q1</b>	13 171	5 504	171	64	81	2 712	4 639	4 070	1 435	2 267	5 399	
<b>Q2</b>	15 087	5 984	231	35	61	2 822	5 954	5 375	1 624	2 330	5 758	
<b>Q3</b>	4 843	4 136	196	36	66	7	402	65	681	7	4 091	
<b>Q4</b>	4 446	3 878	291	38	95	5	139	37	680	5	3 724	
<b>22 Q1</b>	4 704	4 088	157	35	58	7	359	42	617	7	4 038	
<b>Q2</b>	4 980	4 442	134	31	35	5	332	41	564	5	4 370	
<b>Q3</b>	5 164	4 488	155	31	34	3	453	45	584	3	4 532	
<b>Q4</b>	4 334	3 830	151	32	32	5	284	34	572	5	3 723	
<b>23 Q1</b>	4 246	3 655	148	34	25	10	374	34	596	10	3 606	
<b>Q2</b>	4 016	3 421	142	36	26	9	383	44	550	9	3 414	

(a) Except insurance corporations and pension funds

(b) Comprises: Other financial intermediaries, financial auxiliaries and captive financial institutions and money lenders (ESA 2010 sub-sectors S.125 to S.127)

(c) Includes reverse repos

(d) Includes repos

9. NON-MONETARY FINANCIAL INSTITUTIONS  
C) Financial auxiliaries: Appraisal companies  
Appraisal activity information

9.30 Breakdown of appraisals:  
number of appraisals

BE

Number in thousands

	Total appraisals	Property appraisals													
		Total	Land				Complete buildings (b)								
			Total	Urban land	Rural property	Non-buildable land (a)	Total	Residential use			Tertiary use			Industrial	Other
								Total	Primary residence	Secondary residence	Total	Offices	Commercial use		
1=2+25	2=3+7+16+23+24	3=4 a 6	4	5	6	7=8+11+14+15	8=9+10	9	10	11=12+13	12	13	14	15	
<b>13</b>	657.2	651.1	65.0	43.2	21.2	0.7	45.8	18.7	17.4	1.3	5.1	1.9	3.2	17.2	4.9
<b>14</b>	798.4	792.7	84.6	57.4	26.3	0.9	53.9	21.5	19.5	2.0	5.2	2.1	3.1	20.9	6.3
<b>15</b>	953.6	947.7	111.2	78.6	31.6	1.0	64.9	23.5	21.4	2.2	4.5	1.8	2.6	28.9	8.0
<b>16</b>	1 188.1	1 180.6	121.1	86.0	33.6	1.4	81.2	33.4	29.7	3.7	5.5	2.3	3.2	31.0	11.3
<b>17</b>	1 383.0	1 373.6	160.2	113.0	45.1	2.1	88.0	33.2	30.7	2.5	5.2	2.0	3.2	36.8	12.8
<b>18</b>	1 336.8	1 325.6	146.6	96.3	48.6	1.6	77.1	32.0	29.9	2.0	5.1	1.9	3.2	29.8	10.3
<b>19</b>	1 306.9	1 278.2	114.0	71.0	41.8	1.2	77.1	30.8	28.7	2.1	4.9	2.1	2.8	32.4	9.0
<b>20</b>	1 198.6	1 178.5	117.8	70.5	46.1	1.2	73.9	37.0	35.4	1.6	4.3	1.4	2.8	21.3	11.3
<b>21</b>	1 368.9	1 343.4	119.2	71.5	46.3	1.4	83.7	39.1	37.2	1.9	4.3	1.7	2.5	25.6	14.6
<b>22</b>	1 350.7	1 320.0	97.4	55.7	40.2	1.4	93.9	50.5	48.3	2.3	4.3	1.7	2.6	26.8	12.3
<b>20 Q3</b>	308.2	306.2	32.3	18.9	13.2	0.2	13.6	6.7	6.3	0.4	0.7	0.3	0.4	4.5	1.7
<b>Q4</b>	355.4	347.0	28.8	16.6	12.0	0.3	30.7	17.5	17.0	0.4	1.1	0.5	0.7	5.9	6.2
<b>21 Q1</b>	323.2	317.2	24.6	14.3	10.0	0.3	17.1	8.4	8.0	0.4	1.2	0.7	0.5	5.3	2.2
<b>Q2</b>	361.6	355.2	32.3	20.1	11.8	0.4	19.2	9.9	9.4	0.5	1.1	0.4	0.7	6.0	2.2
<b>Q3</b>	303.1	301.4	23.4	12.5	10.6	0.2	18.5	8.2	7.8	0.4	0.7	0.2	0.5	8.3	1.4
<b>Q4</b>	381.0	369.6	38.9	24.5	14.0	0.4	28.9	12.6	12.0	0.6	1.3	0.5	0.8	6.1	8.9
<b>22 Q1</b>	326.3	319.4	20.8	11.2	9.4	0.2	18.8	9.7	9.3	0.4	1.0	0.4	0.6	6.0	2.1
<b>Q2</b>	354.0	345.5	22.5	11.9	10.3	0.3	21.2	11.5	10.9	0.6	1.0	0.4	0.6	6.2	2.6
<b>Q3</b>	320.0	312.9	19.6	11.2	8.2	0.3	23.1	10.8	10.2	0.5	0.9	0.3	0.6	8.9	2.5
<b>Q4</b>	350.5	342.2	34.4	21.5	12.3	0.6	30.8	18.6	17.8	0.8	1.4	0.6	0.8	5.7	5.2
<b>23 Q1</b>	310.1	303.0	35.0	24.4	9.6	0.9	24.6	16.9	16.1	0.8	0.9	0.3	0.6	4.5	2.3
<b>Q2</b>	300.9	292.4	18.7	9.5	8.3	0.8	24.0	16.9	16.0	0.9	1.0	0.3	0.6	4.7	1.4

See notes at the end of the chapter

**9. NON-MONETARY FINANCIAL INSTITUTIONS**  
**C) Financial auxiliaries: Appraisals companies**  
**Appraisal activity information**

**9.30 (Cont'd) Breakdown of appraisals:**  
**number of appraisals**

BE

Number in thousands

	Property appraisals										Non-property appraisals (e)	Memorandum items:			
	Building or part thereof								Economic activity (c)	Other property assets (d)		Other appraisals			Patrimonies (h)
	Total	Housing			Offices	Business premises	Other	Total				Updates (f)	Intermediate appraisals (g)		
		Total	Apartments	Single-family houses											
16=17+20 a 22	17	18	19	20	21	22	23	24	25	26=27+28	27	28	29		
13	533.3	386.5	276.0	110.5	8.1	46.6	92.0	5.5	1.5	6.1	1 776.7	1 761.7	15.0	7.0	
14	633.0	449.1	323.6	125.6	10.5	54.4	118.9	7.9	13.3	5.6	941.7	929.2	12.6	5.7	
15	763.0	511.4	375.7	135.7	13.7	64.2	173.6	7.9	0.8	5.9	105.1	93.1	12.0	5.2	
16	964.6	633.1	464.5	168.6	16.6	73.7	241.3	12.6	1.1	7.5	145.8	128.6	17.1	3.5	
17	1 109.0	757.9	548.0	209.9	18.2	82.7	250.2	14.9	1.4	9.4	153.4	127.9	25.5	3.2	
18	1 086.3	754.8	546.8	208.0	17.9	82.8	230.8	13.8	1.7	11.2	158.2	128.9	29.3	1.7	
19	1 074.6	771.1	553.5	217.6	15.9	79.3	208.4	11.2	1.2	28.8	137.5	101.0	36.5	1.2	
20	974.5	708.7	484.3	224.4	13.0	64.9	188.0	11.1	1.2	20.2	119.7	88.2	31.5	1.3	
21	1 124.2	805.0	556.5	248.6	13.3	71.4	234.5	14.8	1.5	25.5	135.5	99.0	36.5	0.1	
22	1 111.3	777.6	555.0	222.7	14.2	75.8	243.7	14.2	3.2	30.7	131.0	81.9	49.1	0.1	
20 Q3	257.0	182.8	121.7	61.1	2.9	15.3	56.0	3.0	0.3	2.0	27.7	19.8	7.9	0.3	
Q4	284.0	218.9	150.0	68.9	3.6	16.9	44.6	3.1	0.3	8.4	31.9	23.5	8.5	0.1	
21 Q1	272.9	195.9	136.9	58.9	3.2	17.3	56.5	2.4	0.3	6.0	30.8	23.7	7.1	0.0	
Q2	300.0	214.1	146.1	68.0	3.2	19.8	63.0	3.3	0.4	6.4	36.6	28.4	8.2	0.0	
Q3	256.5	179.7	123.8	55.9	2.8	16.7	57.3	2.7	0.3	1.7	27.6	19.4	8.3	0.0	
Q4	294.8	215.4	149.6	65.7	4.1	17.6	57.7	6.4	0.6	11.5	40.4	27.5	12.9	0.0	
22 Q1	276.3	191.6	137.5	54.1	3.2	17.4	64.2	3.2	0.3	6.9	27.8	17.5	10.3	0.0	
Q2	298.0	210.1	149.6	60.5	3.6	20.6	63.8	3.5	0.3	8.4	31.4	19.5	12.0	0.0	
Q3	267.2	181.3	129.3	52.0	3.5	19.8	62.8	2.7	0.3	7.0	26.1	16.8	9.4	0.0	
Q4	269.7	194.7	138.6	56.1	3.9	18.1	53.0	4.9	2.3	8.3	45.7	28.2	17.5	0.1	
23 Q1	239.9	160.0	118.0	42.0	3.2	16.4	60.3	3.2	0.2	7.1	35.7	21.6	14.1	0.0	
Q2	245.9	172.0	124.7	47.2	3.1	18.0	52.8	3.6	0.3	8.5	29.9	17.5	12.4	0.1	

See notes at the end of the chapter

**9. NON-MONETARY FINANCIAL INSTITUTIONS**  
**C) Financial auxiliaries: Appraisal companies**  
**Appraisal activity information**

**9.31 Breakdown of appraisals:**  
**amount of appraisals**

BE

EUR millions

	Total appraisals	Property appraisals													
		Total	Land				Complete buildings (a)								
			Total	Urban land	Rural property	Non-buildable land (b)	Total	Residential use			Tertiary use			Industrial	Other
								Total	Primary residence	Secondary residence	Total	Offices	Commercial use		
1=2+25	2=3+7+16+23+24	3=4 a 6	4	5	6	7=8+11+14+15	8=9+10	9	10	11=12+13	12	13	14	15	
13	264 625	259 490	53 399	45 526	7 664	209	88 838	37 226	34 469	2 758	24 235	11 982	12 253	17 822	9 554
14	311 503	307 421	61 465	51 654	9 217	594	92 829	35 413	31 432	3 982	24 939	14 691	10 249	22 749	9 727
15	342 225	333 500	64 333	53 502	10 426	405	110 919	30 934	27 558	3 375	43 156	22 034	21 122	24 872	11 958
16	385 610	378 895	57 541	47 988	9 299	255	139 163	36 580	32 992	3 588	60 803	28 710	32 092	28 761	13 020
17	421 698	414 934	63 621	52 060	11 345	216	137 744	40 054	37 061	2 994	51 021	21 510	29 511	31 659	15 010
18	422 287	413 106	58 210	44 427	13 618	165	129 602	46 484	42 819	3 664	43 137	17 445	25 692	27 632	12 350
19	410 180	402 425	45 553	33 495	11 870	188	120 053	53 214	49 427	3 788	28 816	19 831	8 985	27 071	10 952
20	359 634	349 751	41 570	29 111	12 295	163	98 335	42 680	39 195	3 485	27 054	18 451	8 604	21 468	7 132
21	404 465	395 822	43 558	30 543	12 629	386	101 977	49 474	45 897	3 577	23 518	13 259	10 259	21 768	7 216
22	433 794	425 190	37 831	25 118	12 423	290	117 343	57 334	53 247	4 087	28 604	18 889	9 715	23 048	8 358
20 Q3	81 336	78 202	9 253	6 098	3 130	26	19 555	9 326	8 456	871	4 543	2 798	1 745	4 356	1 329
Q4	107 066	104 262	11 060	7 365	3 635	59	29 347	14 043	13 196	847	6 963	4 597	2 366	6 586	1 755
21 Q1	90 979	88 836	9 488	6 694	2 730	64	22 540	10 947	10 269	678	5 145	2 991	2 154	4 891	1 557
Q2	109 327	106 375	10 541	7 327	3 070	144	27 016	13 103	12 262	842	6 199	3 235	2 964	5 932	1 781
Q3	87 940	86 659	8 981	6 021	2 936	25	22 270	10 687	9 731	956	5 133	3 352	1 781	5 005	1 444
Q4	116 220	113 952	14 548	10 502	3 894	153	30 152	14 737	13 636	1 101	7 041	3 681	3 360	5 940	2 434
22 Q1	110 412	109 169	9 591	6 373	3 194	25	31 536	13 908	12 705	1 203	9 196	6 083	3 113	5 918	2 514
Q2	115 732	112 887	10 711	7 355	3 319	37	29 884	15 651	14 614	1 038	6 232	4 231	2 000	6 188	1 813
Q3	96 156	94 405	6 969	4 273	2 550	145	25 748	12 233	11 243	990	5 815	3 716	2 100	5 697	2 003
Q4	111 494	108 729	10 559	7 117	3 359	83	30 175	15 541	14 685	856	7 361	4 859	2 502	5 245	2 027
23 Q1	104 681	103 153	11 601	8 863	2 615	123	30 871	15 646	14 690	957	8 305	4 998	3 307	4 645	2 274
Q2	106 966	103 653	7 048	4 279	2 722	47	32 393	17 268	16 028	1 240	7 612	4 312	3 300	4 909	2 604

See notes at the end of the chapter

**9. NON-MONETARY FINANCIAL INSTITUTIONS**  
**C) Financial auxiliaries: Appraisal companies**  
**Appraisal activity information**

**9.31 (Cont'd) Breakdown of appraisals:**  
**amount of appraisals**

BE											EUR millions				
Property appraisals											Memorandum items:				
Properties											Other appraisals				Patrimonies (h)
Total	Housing			Offices	Business premises	Other	Economic activity (c)	Other property assets (d)	Non-property assets (e)	Total	Updates (f)	Intermediate appraisals (g)			
	Total	Apartments	Single-family houses												
16=17+20 a 22	17	18	19	20	21	22	23	24	25	26=27+28	27	28	29		
13	89 964	67 853	39 891	27 963	3 124	12 191	6 795	21 856	5 433	5 135	336 381	329 451	6 929	11 277	
14	105 763	78 681	46 359	32 322	4 291	14 845	7 946	34 880	12 484	4 082	891 696	883 124	8 572	10 989	
15	118 171	86 945	52 867	34 078	5 478	18 200	7 549	37 529	2 547	8 725	75 531	65 419	10 112	1 206	
16	142 888	105 010	64 256	40 755	6 508	22 744	8 626	36 988	2 315	6 714	71 878	58 394	13 483	1 365	
17	169 766	130 769	78 327	52 442	6 026	23 402	9 569	41 818	1 984	6 764	89 129	70 421	18 709	455	
18	172 219	136 957	84 505	52 451	5 535	20 769	8 959	50 621	2 454	9 181	117 106	93 578	23 528	301	
19	183 501	147 183	91 018	56 164	6 445	20 466	9 407	51 120	2 197	7 755	98 282	71 994	26 288	298	
20	164 264	136 836	79 685	57 151	4 404	14 704	8 320	44 324	1 259	9 883	112 436	74 602	37 835	254	
21	197 440	167 632	99 835	67 796	4 868	15 573	9 367	51 344	1 502	8 643	123 011	82 951	40 060	85	
22	202 100	169 897	104 566	65 330	5 052	17 365	9 786	66 661	1 256	8 604	121 424	82 771	38 652	371	
20 Q3	40 107	34 227	19 434	14 792	821	3 150	1 909	8 958	329	3 134	22 562	12 504	10 058	48	
20 Q4	50 133	42 719	24 887	17 832	1 261	3 768	2 386	13 473	249	2 804	37 133	26 663	10 470	78	
21 Q1	46 264	39 177	23 799	15 378	1 190	3 703	2 194	10 168	376	2 143	29 733	19 760	9 973	26	
21 Q2	53 319	45 537	26 501	19 036	1 163	4 222	2 397	15 085	414	2 952	27 870	17 392	10 477	4	
21 Q3	43 264	36 626	21 556	15 070	1 007	3 552	2 080	11 708	435	1 281	24 357	14 795	9 562	22	
21 Q4	54 593	46 291	27 979	18 312	1 508	4 096	2 697	14 383	277	2 267	41 051	31 004	10 048	34	
22 Q1	50 227	42 571	26 630	15 941	1 125	4 047	2 484	17 546	268	1 243	27 645	17 512	10 132	75	
22 Q2	54 974	46 381	28 392	17 989	1 477	4 642	2 473	17 044	274	2 844	23 089	12 629	10 460	15	
22 Q3	45 796	38 273	23 163	15 110	1 079	4 239	2 204	15 521	371	1 751	20 296	8 936	11 360	49	
22 Q4	51 103	42 671	26 381	16 290	1 370	4 437	2 624	16 550	343	2 765	50 393	43 694	6 699	232	
23 Q1	43 056	35 941	23 094	12 847	1 182	3 852	2 080	17 275	351	1 528	36 260	21 821	14 439	85	
23 Q2	47 260	39 974	24 728	15 246	985	4 061	2 240	16 645	307	3 313	34 411	20 096	14 315	155	

See notes at the end of the chapter

**9. NON-MONETARY FINANCIAL INSTITUTIONS**  
**C) Financial auxiliaries: Appraisal companies**  
**Appraisal activity information**

**9.32 Breakdown of appraisals:**  
**usable area**  
**Property appraisals**

BE											hectares				
Land											Complete buildings (a)				
Total	Total	Urban land	Rural property	Non- buildable land (b)	Total	Residential use			Tertiary use			Industrial	Other		
						Total	Primary residence	Secondary residence	Total	Offices	Commercial use				
1=2+6+15+22	2=3 a 5	3	4	5	6=7+10+13+14	7=8+9	8	9	10=11+12	11	12	13	14		
13	518 334	496 045	53 961	438 893	3 190	9 826	3 037	2 819	218	1 656	713	943	4 192	940	
14	732 516	703 573	68 325	620 511	14 737	12 476	2 972	2 657	315	1 713	877	836	5 967	1 823	
15	830 152	798 479	60 138	731 804	6 537	13 036	2 725	2 447	279	2 278	1 028	1 250	6 779	1 253	
16	886 834	853 458	57 404	789 837	6 217	14 603	2 984	2 676	308	2 777	1 288	1 489	7 483	1 359	
17	887 867	852 058	60 711	785 156	6 191	14 247	3 013	2 773	239	2 388	916	1 471	7 526	1 321	
18	942 135	905 625	49 745	853 081	2 799	14 853	3 253	3 005	248	2 346	905	1 441	7 812	1 441	
19	807 313	772 892	41 668	728 087	3 137	13 241	3 052	2 834	218	1 712	1 018	694	7 381	1 096	
20	808 992	777 982	35 878	740 244	1 859	11 668	2 948	2 743	205	1 505	826	679	6 483	732	
21	757 415	725 471	38 555	683 909	3 007	10 825	3 004	2 823	182	1 404	667	737	5 600	817	
22	707 449	674 478	28 133	643 298	3 046	11 245	3 259	3 074	185	1 515	864	650	5 727	744	
20 Q3	194 531	187 390	8 338	178 683	368	2 356	681	631	50	281	149	132	1 255	139	
20 Q4	252 285	243 116	8 626	234 101	390	3 580	1 020	977	42	462	232	231	1 829	268	
21 Q1	174 050	166 569	8 447	157 202	921	2 505	680	639	41	322	170	153	1 276	227	
21 Q2	177 933	169 210	8 768	159 790	652	2 897	804	757	46	377	167	210	1 537	180	
21 Q3	174 258	167 181	7 603	159 310	269	2 348	661	622	38	272	145	127	1 272	143	
21 Q4	231 174	222 510	13 737	207 607	1 166	3 076	860	804	56	432	185	247	1 516	267	
22 Q1	186 021	177 775	5 591	171 858	325	2 958	790	737	53	436	265	171	1 508	225	
22 Q2	179 144	170 510	7 303	162 610	597	2 840	809	764	45	387	210	177	1 503	141	
22 Q3	146 121	138 655	5 568	132 147	940	2 618	698	656	41	326	181	145	1 404	191	
22 Q4	196 163	187 538	9 671	176 683	1 184	2 829	962	917	46	366	208	158	1 313	187	
23 Q1	171 093	163 621	13 043	149 294	1 284	2 749	990	945	45	495	247	249	1 074	190	
23 Q2	158 516	150 924	4 686	145 898	340	2 811	983	934	49	436	190	246	1 185	207	

See notes at the end of the chapter

**9. NON-MONETARY FINANCIAL INSTITUTIONS**  
**C) Financial auxiliaries: Appraisal companies**  
**Appraisal activity information**

**9.32 (Cont'd) Breakdown of appraisals:**  
**usable area**  
**Property appraisals**

BE										hectares
		Properties							Economic activity (c)	
Total	Housing			Offices	Business premises	Other				
	Total	Apartments	Single-family houses							
15=16+ 19 a 21	16=17+18	17	18	19	20	21	22			
13	7 869	5 226	2 869	2 356	176	1 065	1 403	4 594		
14	9 408	6 165	3 429	2 736	244	1 251	1 747	7 060		
15	11 135	7 253	4 078	3 175	317	1 523	2 043	7 501		
16	12 811	8 481	4 775	3 706	353	1 730	2 247	5 963		
17	14 788	10 079	5 587	4 492	369	1 844	2 497	6 774		
18	14 466	10 078	5 627	4 451	352	1 742	2 294	7 191		
19	14 829	10 525	5 808	4 717	352	1 626	2 326	6 351		
20	13 628	9 845	5 059	4 787	274	1 281	2 228	5 714		
21	14 875	10 956	5 879	5 077	286	1 330	2 304	6 243		
22	14 622	10 338	5 820	4 518	288	1 441	2 555	7 104		
20 Q3	3 461	2 557	1 257	1 300	54	305	544	1 323		
Q4	4 008	2 999	1 570	1 428	76	323	610	1 582		
21 Q1	3 618	2 659	1 463	1 196	70	321	569	1 358		
Q2	3 959	2 922	1 533	1 389	68	363	606	1 866		
Q3	3 311	2 416	1 282	1 135	60	309	525	1 418		
Q4	3 987	2 958	1 601	1 357	88	336	604	1 602		
22 Q1	3 570	2 540	1 440	1 100	67	349	613	1 718		
Q2	3 826	2 780	1 555	1 226	76	379	590	1 968		
Q3	3 517	2 379	1 338	1 041	66	350	722	1 331		
Q4	3 710	2 638	1 488	1 151	80	363	629	2 086		
23 Q1	3 017	2 105	1 233	872	65	332	515	1 706		
Q2	3 224	2 285	1 302	983	63	327	549	1 556		

See notes at the end of the chapter

**9. NON-MONETARY FINANCIAL INSTITUTIONS**  
**C) Financial auxiliaries: Appraisal companies**  
**Appraisal activity information**

**9.33 Breakdown of property appraisals:**  
**average value of m2 (a)**

BE																EUR
		Buildings							Properties							
Urban land	Rural property	Total	Residential use			Tertiary use			Industrial	Total	Housing			Offices	Business premises	
			Total	Primary residence	Secondary residence	Total	Offices	Commercial use			Total	Apartments	Single-family houses			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
13	84	1.7	904	1 226	1 223	1 263	1 463	1 681	1 299	425	1 143	1 298	1 390	1 187	1 777	1 145
14	76	1.5	744	1 191	1 183	1 264	1 456	1 675	1 227	381	1 124	1 276	1 352	1 181	1 758	1 186
15	89	1.4	851	1 135	1 126	1 212	1 894	2 143	1 690	367	1 061	1 199	1 296	1 073	1 730	1 195
16	84	1.2	953	1 226	1 233	1 167	2 189	2 229	2 155	384	1 115	1 238	1 346	1 100	1 841	1 315
17	86	1.4	967	1 330	1 336	1 251	2 137	2 347	2 006	421	1 148	1 297	1 402	1 168	1 633	1 269
18	89	1.6	873	1 429	1 425	1 477	1 839	1 927	1 783	354	1 191	1 359	1 502	1 178	1 573	1 192
19	80	1.6	907	1 744	1 744	1 734	1 683	1 948	1 295	367	1 237	1 398	1 567	1 191	1 833	1 258
20	81	1.7	843	1 448	1 429	1 698	1 797	2 234	1 266	331	1 205	1 390	1 575	1 194	1 609	1 148
21	79	1.8	942	1 647	1 626	1 967	1 675	1 989	1 391	389	1 327	1 530	1 698	1 335	1 702	1 171
22	89	1.9	1 043	1 759	1 732	2 209	1 889	2 186	1 494	402	1 382	1 643	1 797	1 446	1 754	1 205
20 Q3	73	1.8	830	1 370	1 340	1 744	1 614	1 875	1 319	347	1 159	1 338	1 546	1 138	1 518	1 033
Q4	85	1.6	820	1 377	1 350	2 003	1 506	1 984	1 025	360	1 251	1 425	1 585	1 248	1 662	1 166
21 Q1	79	1.7	900	1 610	1 607	1 655	1 596	1 764	1 409	383	1 279	1 473	1 626	1 286	1 707	1 154
Q2	84	1.9	933	1 631	1 619	1 818	1 645	1 939	1 411	386	1 347	1 558	1 729	1 370	1 710	1 162
Q3	79	1.8	949	1 618	1 563	2 500	1 885	2 312	1 398	394	1 307	1 516	1 682	1 328	1 681	1 148
Q4	76	1.9	980	1 713	1 696	1 953	1 628	1 987	1 360	392	1 369	1 565	1 748	1 349	1 705	1 219
22 Q1	114	1.9	1 066	1 759	1 724	2 252	2 111	2 299	1 821	393	1 407	1 676	1 850	1 449	1 685	1 158
Q2	101	2.0	1 052	1 936	1 913	2 331	1 610	2 012	1 132	412	1 437	1 668	1 826	1 468	1 944	1 225
Q3	77	1.9	983	1 753	1 713	2 389	1 785	2 051	1 451	406	1 302	1 609	1 731	1 452	1 646	1 212
Q4	74	1.9	1 067	1 615	1 602	1 876	2 010	2 335	1 583	399	1 377	1 617	1 773	1 416	1 720	1 222
23 Q1	68	1.8	1 123	1 581	1 555	2 125	1 677	2 026	1 330	433	1 427	1 707	1 873	1 473	1 833	1 159
Q2	91	1.9	1 153	1 757	1 716	2 517	1 748	2 271	1 343	414	1 466	1 749	1 899	1 551	1 566	1 241

See notes at the end of the chapter

**9. NON-MONETARY FINANCIAL INSTITUTIONS**  
**C) Financial auxiliaries: Appraisal companies**  
**Appraisal activity information**

**9.34 Breakdown of customers and appraisal purpose**  
**number of appraisals**

BE

Number in thousands

	By customer					By purpose of property appraisal				
	Total	Deposit institutions	Other financial institutions	Individuals	Other	Total	For mortgage	Required by credit institutions	Required by other financial institutions	Other
	1=2 a 5	2	3	4	5	6=7 a 10	7	8	9	10
13	657.2	469.6	33.6	22.4	131.5	651.1	353.2	45.5	4.9	247.5
14	798.4	560.1	13.9	27.8	196.5	792.7	209.3	23.7	1.2	166.6
15	953.6	667.4	19.8	60.3	206.1	947.7	...	...	...	...
16	1 188.1	780.7	20.6	56.9	329.9	1 180.6	...	...	...	...
17	1 383.0	1 000.6	18.9	58.9	304.6	1 373.6	...	...	...	...
18	1 336.8	948.0	27.7	89.7	271.4	1 325.6	...	...	...	...
19	1 306.9	930.4	24.6	71.9	280.1	1 278.2	...	...	...	...
20	1 198.6	860.6	21.4	86.7	229.9	1 178.5	...	...	...	...
21	1 368.9	981.4	16.3	141.5	229.8	1 343.4	...	...	...	...
22	1 350.7	909.3	16.5	150.3	274.5	1 320.0	...	...	...	...
19 H2	694.0	491.4	12.3	35.6	154.6	679.8	...	...	...	...
20 H1	535.0	399.6	10.8	36.3	88.3	525.2	...	...	...	...
H2	663.6	460.9	10.6	50.5	141.6	653.2	...	...	...	...
21 H1	684.8	523.9	7.5	68.5	84.8	672.4	...	...	...	...
H2	684.2	457.5	8.7	73.0	144.9	671.0	...	...	...	...
22 H1	680.2	478.4	7.3	80.6	113.9	664.9	...	...	...	...
H2	670.5	430.9	9.2	69.7	160.6	655.1	...	...	...	...
23 H1	610.9	412.3	9.5	78.2	110.9	595.3	...	...	...	...

**9. NON-MONETARY FINANCIAL INSTITUTIONS**  
**C) Financial auxiliaries: Appraisal companies**  
**Appraisal activity information**

**9.35 Breakdown of customers and appraisal purpose:**  
**amount of appraisals**

BE

EUR millions

	By customer					By purpose of property appraisal				
	Total	Deposit institutions	Other financial institutions	Individuals	Other	Total	For mortgage	Required by credit institutions	Required by other financial institutions	Other
	1=2 a 5	2	3	4	5	6=7 a 10	7	8	9	10
13	264 625	144 603	14 738	10 738	94 545	259 490	124 193	19 127	9 491	106 679
14	311 503	169 622	10 186	8 536	123 159	307 421	63 483	10 428	1 915	86 299
15	342 225	185 940	9 857	16 774	129 653	333 500	...	...	...	...
16	385 610	205 245	17 859	13 928	148 578	378 895	...	...	...	...
17	421 698	248 026	11 694	15 601	146 377	414 934	...	...	...	...
18	422 287	249 583	9 522	19 536	143 645	413 106	...	...	...	...
19	410 180	245 490	10 389	22 286	132 016	402 425	...	...	...	...
20	359 634	222 111	13 397	25 385	98 740	349 751	...	...	...	...
21	404 465	246 482	7 656	40 500	109 828	395 822	...	...	...	...
22	433 794	252 513	10 756	44 422	126 102	425 190	...	...	...	...
19 H2	217 626	132 411	5 698	11 051	68 466	214 143	...	...	...	...
20 H1	171 232	107 261	7 634	10 716	45 621	167 287	...	...	...	...
H2	188 402	114 850	5 763	14 670	53 119	182 464	...	...	...	...
21 H1	200 306	129 790	3 507	19 283	47 726	195 211	...	...	...	...
H2	204 159	116 693	4 149	21 216	62 101	200 611	...	...	...	...
22 H1	226 144	134 216	5 116	22 690	64 122	222 057	...	...	...	...
H2	207 650	118 297	5 640	21 732	61 981	203 134	...	...	...	...
23 H1	211 647	126 369	4 596	22 529	58 153	206 806	...	...	...	...

**9. NON-MONETARY FINANCIAL INSTITUTIONS**  
**C) Financial auxiliaries: Appraisal companies**  
**Appraisal activity information**

**9.36 Geographic distribution of the**  
**property appraisals: number of appraisals and amount**

BE

EUR millions and number in thousands

	Number of appraisals							Amount of appraisals						
	Total	Spain (a)	Abroad	For spanish municipalities				Total	Spain (b)	Abroad	For spanish municipalities			
				Madrid and Barcelona	> 500000 inhabitants	100000 to 500000 inhabitants	Rest				Madrid and Barcelona	> 500000 inhabitants	between 100000 to 500000 inhabitants	Rest
<b>13</b>	651.1	650.7	0.4	51.4	30.8	157.3	411.1	259 490	255 817	3 674	41 971	16 075	62 001	135 769
<b>14</b>	792.7	792.2	0.6	78.2	43.2	177.7	493.0	307 421	305 221	2 200	55 712	18 708	63 803	166 998
<b>15</b>	947.7	947.0	0.7	82.3	53.4	232.5	578.9	333 500	332 081	1 419	76 652	23 340	78 676	153 413
<b>16</b>	1 180.6	1 179.4	1.2	92.9	63.2	281.3	741.9	378 895	376 955	1 940	81 147	24 257	88 547	183 004
<b>17</b>	1 373.6	1 373.2	0.4	104.7	74.1	329.8	864.5	414 934	412 360	2 574	86 330	25 785	100 153	200 092
<b>18</b>	1 325.6	1 325.3	0.2	116.6	76.9	327.4	804.4	413 106	410 697	2 409	76 858	28 559	101 270	204 011
<b>19</b>	1 278.2	1 277.1	1.1	114.2	72.1	297.3	793.4	402 425	400 272	2 153	84 355	24 792	93 044	198 081
<b>20</b>	1 178.5	1 178.2	0.3	91.1	62.0	277.3	747.8	349 751	348 289	1 462	70 167	22 918	83 268	171 937
<b>21</b>	1 343.4	1 343.0	0.4	120.8	84.8	316.9	820.6	395 822	394 127	1 695	75 305	25 362	96 691	196 769
<b>22</b>	1 320.0	1 319.7	0.3	121.9	79.5	312.9	805.4	425 190	422 052	3 138	91 106	26 619	100 261	204 066
<b>19 H2</b>	679.8	679.3	0.5	59.0	37.8	154.8	427.7	214 143	212 857	1 285	43 829	12 654	47 073	109 302
<b>20 H1</b>	525.2	525.1	0.1	45.2	26.9	129.3	323.7	167 287	166 364	923	37 714	10 769	41 107	76 774
<b>H2</b>	653.2	653.0	0.2	45.9	35.1	148.0	424.1	182 464	181 925	539	32 453	12 149	42 161	95 162
<b>21 H1</b>	672.4	672.1	0.3	62.3	42.4	166.6	400.9	195 211	194 833	378	38 464	13 113	49 493	93 761
<b>H2</b>	671.0	670.9	0.1	58.5	42.4	150.3	419.8	200 611	199 294	1 316	36 841	12 248	47 198	103 008
<b>22 H1</b>	664.9	664.7	0.2	68.9	42.3	164.0	389.5	222 057	220 769	1 287	50 824	13 486	54 874	101 585
<b>H2</b>	655.1	654.9	0.2	53.0	37.2	148.9	415.9	203 134	201 283	1 851	40 281	13 133	45 387	102 481
<b>23 H1</b>	595.3	595.2	0.1	55.3	41.2	145.8	353.0	206 806	205 225	1 581	44 762	14 967	52 193	93 303

See notes at the end of the chapter

**9. NON-MONETARY FINANCIAL INSTITUTIONS**  
**C) Financial auxiliaries: Appraisal companies**  
**Appraisal activity information**

**9.37 Geographic breakdown of housing appraisals:**  
**number of appraisals and amount**

BE

EUR millions and number in thousands

	Number of appraisals							Amount of appraisals						
	Total	Spain (a)	Abroad	For spanish municipalities				Total	Spain (b)	Abroad	For spanish municipalities			
				Madrid and Barcelona	> 500000 inhabitants	100000 to 500000 inhabitants	Rest				Madrid and Barcelona	> 500000 inhabitants	100000 to 500000 inhabitants	Rest
<b>13</b>	386.5	386.4	0.0	33.6	19.4	93.9	239.6	67 853	67 839	15	8 696	3 009	16 053	40 081
<b>14</b>	449.1	448.9	0.2	52.2	26.1	101.2	269.4	78 681	78 635	47	13 141	4 101	16 843	44 550
<b>15</b>	511.4	511.1	0.3	50.5	30.1	125.9	304.6	86 945	86 880	65	13 391	4 737	20 727	48 025
<b>16</b>	633.1	632.7	0.4	58.2	36.1	152.8	385.6	105 010	104 912	99	16 010	5 484	25 103	58 316
<b>17</b>	757.9	757.7	0.2	69.3	44.0	186.1	458.3	130 769	130 700	69	20 369	6 969	30 771	72 592
<b>18</b>	754.8	754.7	0.1	73.8	46.6	190.2	444.2	136 957	136 931	25	22 910	7 666	32 998	73 358
<b>19</b>	771.1	770.6	0.5	77.8	44.7	182.7	465.5	147 183	147 071	111	25 037	8 236	33 415	80 385
<b>20</b>	708.7	708.5	0.2	65.0	41.4	171.7	430.4	136 836	136 805	31	22 014	7 634	31 636	75 521
<b>21</b>	805.0	804.9	0.1	82.4	49.6	194.6	478.4	167 632	167 607	25	29 722	9 903	38 194	89 788
<b>22</b>	777.6	777.5	0.1	80.5	47.8	190.8	458.4	169 897	169 868	29	31 669	9 911	39 460	88 827
<b>19 H2</b>	404.9	404.8	0.2	42.0	22.5	93.0	247.3	77 567	77 530	38	12 813	4 202	17 295	43 220
<b>20 H1</b>	307.0	307.0	0.0	29.6	17.6	75.5	184.3	59 891	59 884	7	10 108	3 296	14 020	32 460
<b>H2</b>	401.6	401.5	0.1	35.5	23.8	96.2	246.1	76 946	76 921	24	11 906	4 338	17 616	43 061
<b>21 H1</b>	409.9	409.8	0.1	42.4	25.9	101.0	240.5	84 715	84 700	15	15 185	5 068	19 488	44 959
<b>H2</b>	395.1	395.1	0.0	40.0	23.6	93.6	237.8	82 917	82 907	10	14 537	4 835	18 706	44 829
<b>22 H1</b>	401.6	401.6	0.0	44.5	25.3	100.0	231.8	88 952	88 944	8	17 359	5 197	20 674	45 714
<b>H2</b>	376.0	375.9	0.1	36.0	22.5	90.8	226.7	80 945	80 924	21	14 310	4 715	18 786	43 114
<b>23 H1</b>	332.0	332.0	0.0	36.6	21.6	84.1	189.6	75 915	75 905	10	14 846	4 615	18 001	38 443

See notes at the end of the chapter

**9. NON-MONETARY FINANCIAL INSTITUTIONS**  
**C) Financial auxiliaries: Appraisal companies**  
**Appraisal activity information**

**9.38 Geographic breakdown of property appraisals by Regional (Autonomous) Government: number in thousands (a)**

	<i>BE</i>																	<i>Number in thousands</i>
	Andalucía (b)	Aragón	Asturias	Baleares	Canarias	Cantabria	Castilla-La Mancha	Castilla y León	Cataluña	Extremadura	Galicia	La Rioja	Madrid	Murcia	Navarra	Pais Vasco	Valencia	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	
<b>13</b>	127.9	16.3	9.0	17.3	32.9	6.7	31.7	28.6	112.8	10.0	27.6	4.3	72.4	29.0	9.0	22.1	93.1	
<b>14</b>	189.8	21.1	11.5	20.7	38.5	7.9	36.6	33.1	131.6	11.8	32.2	5.2	86.7	29.6	10.1	27.9	98.0	
<b>15</b>	173.7	27.4	15.5	26.2	45.6	10.5	44.3	45.6	172.0	17.4	36.1	7.2	121.9	37.9	10.9	32.0	122.9	
<b>16</b>	246.7	29.6	17.8	31.6	57.0	11.8	61.4	57.7	197.9	17.5	52.8	9.0	139.1	48.8	13.8	36.7	150.0	
<b>17</b>	278.8	38.0	22.9	36.9	60.4	14.3	70.3	61.5	242.1	19.6	54.8	10.0	156.2	65.6	14.3	40.4	187.0	
<b>18</b>	267.1	36.2	23.7	35.2	58.3	15.4	66.5	62.5	222.4	21.5	48.1	9.1	173.6	55.3	14.0	44.5	171.8	
<b>19</b>	267.9	34.4	23.4	30.6	49.2	15.6	61.9	60.2	208.6	24.4	53.4	8.0	166.3	53.4	12.7	45.7	161.2	
<b>20</b>	264.3	29.4	21.2	28.2	43.7	15.4	60.1	55.1	196.2	22.3	48.1	9.2	139.2	48.8	12.0	40.0	144.9	
<b>21</b>	284.5	38.4	23.9	35.5	51.9	17.8	62.2	62.6	223.0	25.5	57.0	8.6	182.5	49.3	15.3	44.0	161.2	
<b>22</b>	264.4	36.4	23.7	36.0	53.8	17.3	69.5	60.7	225.7	25.0	50.6	8.6	173.5	49.8	13.8	44.9	166.0	
<b>19 H2</b>	143.9	17.8	11.6	15.9	26.1	8.7	34.1	31.1	109.1	11.9	29.2	4.0	85.0	30.9	5.9	24.0	90.3	
<b>20 H1</b>	100.8	13.3	10.0	13.5	19.5	7.2	27.5	25.9	88.7	10.2	22.0	3.9	69.1	23.9	5.3	17.8	66.4	
<b>H2</b>	163.5	16.1	11.2	14.7	24.2	8.1	32.6	29.2	107.6	12.1	26.0	5.3	70.1	24.8	6.7	22.2	78.5	
<b>21 H1</b>	128.9	19.1	12.6	17.5	25.5	9.1	30.5	29.8	117.1	12.4	30.7	4.4	96.3	25.6	7.8	22.7	82.1	
<b>H2</b>	155.6	19.3	11.2	18.0	26.3	8.7	31.7	32.8	106.0	13.1	26.3	4.1	86.3	23.7	7.4	21.3	79.1	
<b>22 H1</b>	124.5	20.1	11.2	18.9	26.2	8.7	30.9	28.5	117.3	12.7	26.2	4.3	96.0	24.1	8.0	24.9	82.2	
<b>H2</b>	139.9	16.2	12.5	17.1	27.6	8.6	38.5	32.1	108.5	12.3	24.4	4.3	77.5	25.8	5.8	20.0	83.8	
<b>23 H1</b>	111.0	17.2	11.7	15.5	24.5	7.8	28.9	27.3	104.0	11.3	25.3	4.0	78.8	23.9	7.0	21.1	75.9	

See notes at the end of the chapter

**9. NON-MONETARY FINANCIAL INSTITUTIONS**  
**C) Financial auxiliaries: Appraisal companies**  
**Appraisal activity information**

**9.39 Geographic breakdown of property appraisals by Regional (Autonomous) Government: amount (a)**

	<i>BE</i>																	<i>EUR millions</i>
	Andalucía (b)	Aragón	Asturias	Baleares	Canarias	Cantabria	Castilla-La Mancha	Castilla y León	Cataluña	Extremadura	Galicia	La Rioja	Madrid	Murcia	Navarra	Pais Vasco	Valencia	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	
<b>13</b>	45 756	7 050	3 530	9 747	13 235	2 337	8 949	9 992	43 941	3 079	7 558	1 393	52 310	7 509	3 702	11 358	24 370	
<b>14</b>	79 264	7 727	3 531	13 133	14 625	2 190	8 788	9 086	45 857	3 461	8 823	1 576	58 242	7 970	3 458	12 591	24 901	
<b>15</b>	39 666	10 494	4 692	15 207	15 669	3 278	10 328	12 161	66 354	4 106	10 107	1 991	80 759	8 965	3 444	14 997	29 863	
<b>16</b>	55 198	9 212	5 751	16 509	17 042	3 083	13 580	13 508	69 977	4 309	11 839	2 273	92 216	9 583	4 057	16 118	32 699	
<b>17</b>	56 357	10 778	5 520	20 520	19 637	3 974	13 368	14 424	84 318	4 434	11 910	2 477	93 682	11 200	4 601	17 728	37 434	
<b>18</b>	72 212	11 058	5 822	21 857	19 858	3 844	12 104	13 914	75 451	5 322	11 270	1 990	89 964	9 889	4 618	19 268	36 947	
<b>19</b>	70 771	8 833	5 568	20 806	18 502	3 606	11 802	13 327	79 571	5 187	11 705	1 750	94 638	9 154	4 266	18 682	33 735	
<b>20</b>	60 866	8 554	4 847	19 032	14 380	3 290	11 118	11 052	69 616	4 237	10 875	1 639	79 695	8 837	3 972	16 729	29 390	
<b>21</b>	68 249	9 814	5 405	24 428	18 082	3 835	10 926	12 422	79 389	4 922	11 845	1 749	88 262	9 624	4 969	17 671	33 153	
<b>22</b>	73 060	9 905	5 644	28 222	20 723	4 163	11 364	12 248	84 968	5 485	12 088	1 903	101 811	8 895	4 356	20 126	34 673	
<b>19 H2</b>	34 756	4 727	3 064	11 420	9 420	1 774	6 380	6 773	42 087	2 602	6 187	845	48 649	5 082	2 190	9 736	17 475	
<b>20 H1</b>	29 490	4 045	2 551	9 242	6 809	1 667	5 240	5 309	32 687	1 999	5 090	781	42 678	4 285	1 807	8 229	13 454	
<b>H2</b>	31 376	4 509	2 296	9 791	7 572	1 623	5 878	5 743	36 929	2 237	5 785	858	37 017	4 552	2 165	8 499	15 936	
<b>21 H1</b>	33 692	5 251	2 985	11 322	9 403	1 941	5 282	6 371	41 633	2 469	6 183	1 003	44 389	4 688	2 734	8 933	17 167	
<b>H2</b>	34 557	4 563	2 420	13 106	8 679	1 895	5 644	6 051	37 756	2 453	5 661	746	43 874	4 936	2 235	8 738	15 986	
<b>22 H1</b>	38 247	5 325	3 087	14 615	11 761	2 220	5 879	6 556	44 554	2 969	6 031	965	56 046	4 438	2 380	11 081	17 689	
<b>H2</b>	34 813	4 581	2 557	13 607	8 963	1 942	5 485	5 692	40 413	2 516	6 057	939	45 765	4 458	1 976	9 045	16 984	
<b>23 H1</b>	38 629	5 625	3 142	12 987	10 839	1 867	5 570	5 810	40 499	2 266	5 782	1 036	52 058	4 969	2 347	8 834	18 505	

See notes at the end of the chapter



9. NON-MONETARY FINANCIAL INSTITUTIONS  
C) Financial auxiliaries: Appraisal companies  
Appraisal activity information

9.40 Geographic breakdown of housing appraisals by  
Regional (Autonomous) Government:  
number of appraisals (a)

BE		Number in thousands																
	Andalucía (b)	Aragón	Asturias	Baleares	Canarias	Cantabria	Castilla- La Mancha	Castilla y León	Cataluña	Extremadura	Galicia	La Rioja	Madrid	Murcia	Navarra	Pais Vasco	Valencia	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	
13	69.3	8.9	5.3	11.6	18.1	3.9	17.9	14.7	75.0	5.3	14.9	2.3	46.9	16.9	4.9	12.6	57.9	
14	107.8	10.9	6.3	12.4	20.6	4.6	17.8	16.7	79.8	6.1	16.8	2.6	54.9	15.8	5.3	15.4	55.1	
15	92.5	13.1	7.8	15.7	23.1	5.8	22.4	20.8	100.7	7.9	17.7	3.1	69.8	20.0	5.7	18.0	67.0	
16	129.3	14.8	9.3	18.7	29.0	6.4	29.2	26.1	118.9	8.9	25.0	4.3	80.8	25.1	6.8	20.7	79.6	
17	143.7	17.6	12.6	23.1	31.1	8.5	32.8	28.6	149.6	9.8	27.2	4.4	97.7	34.5	7.3	23.1	106.1	
18	151.1	18.0	12.6	20.9	32.2	8.7	32.3	30.2	141.8	11.0	24.1	4.6	107.3	29.7	7.9	26.0	96.5	
19	161.6	17.7	13.4	19.9	28.0	9.5	33.2	32.5	138.8	14.1	29.0	4.2	109.6	29.8	7.4	27.1	94.8	
20	134.8	16.3	12.6	18.3	25.5	9.4	33.0	30.3	134.6	13.1	27.6	4.8	96.1	28.9	7.6	24.7	91.1	
21	161.0	19.7	13.6	21.2	29.4	10.9	34.5	33.2	149.0	14.6	31.7	4.4	118.0	29.5	8.6	28.1	97.5	
22	153.9	17.7	13.3	20.8	28.3	9.9	35.5	30.1	149.1	14.0	28.3	4.5	110.2	29.1	8.1	28.0	96.6	
19 H2	84.0	8.9	6.7	10.3	14.5	5.0	17.6	16.8	72.4	7.0	16.0	2.1	57.5	16.8	3.5	13.5	52.1	
20 H1	60.4	6.8	5.5	8.1	10.4	4.4	13.7	13.2	58.0	5.7	11.5	1.8	42.1	13.0	3.1	10.6	39.0	
20 H2	74.5	9.6	7.1	10.2	15.1	5.0	19.3	17.1	76.6	7.4	16.1	3.0	54.0	15.9	4.5	14.1	52.1	
21 H1	80.8	10.0	7.1	10.7	14.3	5.5	17.0	16.2	78.1	7.3	16.2	2.1	60.5	14.9	4.3	14.8	50.1	
21 H2	80.2	9.7	6.5	10.6	15.1	5.4	17.5	17.0	70.9	7.3	15.5	2.3	57.5	14.6	4.3	13.3	47.5	
22 H1	77.9	9.4	6.7	11.2	14.3	5.2	17.3	15.8	77.7	7.4	13.9	2.2	59.3	14.1	4.5	15.6	49.1	
22 H2	76.0	8.3	6.5	9.6	14.0	4.7	18.2	14.3	71.4	6.6	14.4	2.3	51.0	15.0	3.7	12.4	47.5	
23 H1	62.6	7.0	6.1	8.9	12.5	4.2	14.2	12.3	65.3	5.7	12.2	1.8	47.7	12.2	3.5	13.1	42.7	

See notes at the end of the chapter

9. NON-MONETARY FINANCIAL INSTITUTIONS  
C) Financial auxiliaries: Appraisal companies  
Appraisal activity information

9.41 Geographic breakdown of housing appraisals by  
Regional (Autonomous) Government:  
amount (a)

BE		EUR millions																
	Andalucía (b)	Aragón	Asturias	Baleares	Canarias	Cantabria	Castilla- La Mancha	Castilla y León	Cataluña	Extre- madura	Galicia	La Rioja	Madrid	Murcia	Navarra	Pais Vasco	Valencia	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	
13	11 061	1 224	980	3 648	2 798	745	2 199	2 155	14 629	667	2 265	295	11 711	2 069	825	3 136	7 432	
14	18 620	1 471	989	3 931	2 910	826	2 102	2 241	15 004	701	2 520	331	13 698	1 883	876	3 543	6 988	
15	14 064	1 718	1 139	5 314	3 184	998	2 536	2 639	18 499	877	2 568	372	17 308	2 352	901	4 030	8 379	
16	18 298	1 888	1 355	6 351	4 073	1 119	3 332	3 375	22 272	1 008	3 566	477	19 431	2 795	1 021	4 687	9 862	
17	21 408	2 308	1 851	8 098	4 569	1 433	3 587	3 763	30 106	1 093	3 940	502	24 815	3 742	1 195	5 316	12 975	
18	22 856	2 401	1 846	8 009	4 957	1 451	3 784	3 922	30 115	1 221	3 709	551	28 694	3 343	1 308	6 174	12 590	
19	25 904	2 552	1 954	7 956	4 725	1 587	4 037	4 264	32 479	1 568	4 354	514	30 594	3 522	1 326	6 428	13 306	
20	22 322	2 367	1 884	7 845	4 183	1 579	3 851	3 897	30 664	1 471	4 304	546	28 635	3 373	1 362	6 074	12 448	
21	27 122	2 940	2 076	9 971	5 096	1 898	4 374	4 564	36 627	1 706	5 205	578	38 221	3 688	1 610	7 275	14 657	
22	27 713	2 894	2 094	10 480	5 107	1 793	4 492	4 258	37 574	1 690	4 807	620	38 626	3 711	1 682	7 522	14 805	
19 H2	13 702	1 317	1 000	4 397	2 481	827	2 157	2 210	17 151	791	2 436	266	15 649	1 970	642	3 243	7 292	
20 H1	9 777	989	839	3 521	1 786	745	1 615	1 707	13 625	652	1 781	221	12 528	1 535	567	2 643	5 352	
20 H2	12 545	1 378	1 045	4 324	2 398	834	2 236	2 190	17 038	820	2 523	325	16 107	1 838	795	3 430	7 095	
21 H1	13 831	1 452	1 064	4 637	2 460	930	2 125	2 181	19 256	844	2 634	272	19 048	1 839	798	3 814	7 514	
21 H2	13 290	1 487	1 012	5 334	2 637	968	2 249	2 384	17 371	863	2 570	306	19 172	1 849	812	3 461	7 142	
22 H1	14 331	1 523	1 066	5 547	2 518	930	2 227	2 226	19 957	880	2 338	311	20 655	1 837	921	4 129	7 546	
22 H2	13 381	1 371	1 027	4 933	2 589	863	2 265	2 032	17 617	810	2 469	308	17 970	1 874	761	3 393	7 258	
23 H1	12 362	1 110	960	4 407	2 360	742	1 810	1 757	17 011	709	2 132	268	17 252	1 584	756	3 640	7 045	

See notes at the end of the chapter

9. NON-MONETARY FINANCIAL INSTITUTIONS  
C) Financial auxiliaries: Appraisal companies  
Account information

9.42 Balance sheet and supplementary information

BE

EUR thousands and number in units

	Assets							Liabilities			No. of institutions (a)	No. of employees on staff	No. of appraisals of which: related companies	No of offices	
	Total assets= liabilities 1=2+3+7 =8 a 10	Fixed assets	Current assets			Other items	Net Worth	Creditors	Other items						
			Total	Debtors	Short term financial investment and cash										
										of which: from sales and rendered services					
2	3=4+6	4	5	6	7	8	9	10	11	12	13	14	15		
13	161 495	64 952	93 520	45 603	41 267	47 879	3 010	84 709	71 669	5 098	46	1 303	7 034	570	226
14	161 877	62 812	96 141	44 452	39 696	51 651	2 915	87 906	69 760	4 195	40	1 308	7 383	328	219
15	174 997	58 249	113 564	49 145	45 736	64 397	3 176	96 873	73 758	4 349	36	1 389	7 571	699	206
16	186 560	60 598	122 584	51 084	47 496	71 475	3 371	105 742	76 437	4 364	37	1 492	8 052	341	204
17	192 063	54 182	134 245	74 336	69 997	59 884	3 628	102 774	85 527	3 749	35	1 668	8 601	345	216
18	187 809	48 948	137 663	69 515	63 611	68 115	1 192	106 794	77 070	3 928	35	1 800	8 204	344	205
19	189 357	48 168	138 057	64 789	60 874	73 238	3 124	115 030	70 878	3 437	32	1 753	7 918	317	198
20	205 974	55 918	146 868	48 834	44 347	98 006	3 179	116 962	84 272	4 724	32	1 754	7 715	313	189
21	207 815	66 489	139 861	46 755	42 348	93 070	1 456	124 888	80 198	2 714	32	1 836	8 515	318	180
22	196 114	67 712	126 938	49 378	46 524	77 534	1 451	124 042	69 100	2 955	32	1 932	8 518	311	180

See notes at the end of the chapter

9. NON-MONETARY FINANCIAL INSTITUTIONS  
C) Financial auxiliaries: Appraisal companies  
Account information

9.43 Profit and loss account

BE

EUR thousand

	Profit and loss account										Memorandum item: breakdown by purpose of property appraisal income		
	Ordinary income		Ordinary expenses		Operating profit	Financial income	Financial expenses	Gains or losses on financial transactions (a)	Profit(Loss)		Mortgage loans	For credit institutions, insurance corporations, pension funds and investment institutions	Other
	of which: property appraisals services rendered	of which: independent professional services	Before tax	After tax									
	1	2=11+12+13	3	4	5=1-3	6	7	8	9	10	11	12	13
13	211 402	182 975	196 609	103 615	14 764	878	1 166	-215	14 547	9 515	103 015	10 643	69 583
14	232 512	213 648	214 539	113 316	17 948	986	1 045	84	18 034	13 043	119 107	15 443	79 075
15	254 975	234 627	225 462	118 221	29 495	382	965	-340	29 151	22 031	145 078	14 296	75 227
16	280 563	244 869	246 207	128 347	34 342	254	692	-1 034	33 309	26 573	145 595	22 837	76 406
17	326 110	290 520	270 012	146 777	56 078	2 822	659	3 036	59 114	45 922	161 417	55 076	74 195
18	331 807	295 581	279 722	150 110	52 066	412	436	109	52 172	41 224	173 634	62 356	59 513
19	319 327	289 643	274 103	134 737	45 202	4 600	460	4 445	49 650	39 025	175 226	49 054	65 513
20	293 304	267 565	255 024	121 699	38 263	3 393	644	2 526	40 787	31 895	152 685	59 056	55 801
21	337 158	301 948	284 683	143 007	52 459	1 141	914	609	53 067	40 836	190 193	61 746	49 974
22	338 059	304 725	293 745	148 347	44 294	601	639	156	44 448	34 251	201 312	56 078	47 312

See notes at the end of the chapter.

## NOTES TO THE TABLES OF CHAPTER 9. APPRAISAL COMPANIES

### Overview

These tables, which are only available in the electronic edition of the *Statistical Bulletin*, contain information of the activity and financial statements of appraisal companies. The scope of this information is limited to the data compiled by the Banco de España in accordance with CBE 3/1998 of 27 January 1998 (amended by CBE 2/2009 and CBE 5/2003).

The tables contain information, broken down by appraised assets, on the number of appraisals (Table 9.30), on the amount of appraisals (Table 9.31) and on the appraised usable area of properties (Table 9.32). This information has been used to obtain the series on average value of appraised square metre (Table 9.33), which should not be interpreted as a reference price per unit of area, given the heterogeneity of the appraised properties included in the various aggregates. Nor can it be considered an accurate indicator of price behaviour, since it is not based on a homogeneous sample over time of appraised properties. Tables 9.34 and 9.35 give the number and amount of appraisals by type of customer and purpose of appraisal and Tables 9.36 to 9.41 contain a geographical breakdown. Finally, information is provided on the balance sheets (Table 9.42) and profit and loss accounts of appraisal companies (Table 9.43).

### Notes on Tables 9.30 to 9.43

#### Tables 9.30, 9.31 and 9.32

- a. Buildings are classified according to their main use, based on the area devoted to each use. Since 1998 buildings under construction are included only at the value of the finished building. Intermediate appraisals are included only under the related heading in memorandum items.
- b. Non-buildable land, excluding that relating to an economic activity permitted under current legislation and that included in rural property. See Note (c).
- c. Refers to any building or part thereof relating to an economic activity or business operation: hotels, residences, hospitals, industrial facilities, transport centres, community facilities, etc.
- d. Including urban development works, etc. Until 2003 includes non-buildable land.
- e. Intangible assets, companies, machinery, fixtures, other physical assets, goodwill, options and other assets.
- f. Includes those less than two years old, except when they must appear as new appraisals because of a significant change in the appraised asset. Until 1997, inclusive, this heading included intermediate appraisals.
- g. Intermediate appraisals must include the net increments in value of the certificates issued after the initial appraisal or during the construction or rehabilitation of a building.
- h. Irrespective of whether the various buildings or parts thereof are included under the relevant headings.

#### Table 9.33

- a. The property items whose average values are of most significance or interest have been selected. The full information available for calculating the average values is given in Tables 9.31 and 9.32.

#### Table 9.36

- a. The detail by Regional (Autonomous) Government is given in Table 9.38.
- b. The detail by Regional (Autonomous) Government is given in Table 9.39.

#### Table 9.37

- a. The detail by Regional (Autonomous) Government is given in Table 9.40.
- b. The detail by Regional (Autonomous) Government is given in Table 9.41.

#### Table 9.38

- a. The total is given in column 2 of Table 9.36.
- b. Includes Ceuta and Melilla.

#### Table 9.39

- a. The total is given in column 9 of Table 9.36.
- b. Includes Ceuta and Melilla.

#### Table 9.40

- a. The total is given in column 2 of Table 9.37.
- b. Includes Ceuta and Melilla.

#### Table 9.41

- a. The total is given in column 9 of Table 9.37.
- b. Includes Ceuta and Melilla.

**Table 9.42**

a. Number of institutions sending information on their activity and financial statements.

**Table 9.43**

a. Gains or losses on financial transactions include, in addition to financial revenue and expenses, the following income statement captions: Change in fair value of financial instruments, Exchange differences and Impairment and gains (losses) on disposal of financial instruments.

## CHAPTER 10 INSURANCE CORPORATIONS AND PENSION FUNDS

## 10. INSURANCE CORPORATIONS AND PENSION FUNDS

10.1 Balance sheet and technical provisions.  
Detailed by agents making up the sector

DGSFP and Regional Governments

EUR millions

	Total balance sheet 1=3+5+9+11	Technical provisions 2=4+6+10+12	Private insurance corporations 3	Non-profit insurance entities					Insurance Compensation Consortium 9	Technical provisions 10	External pension funds Law 8/1987 11	Own funds 12
				Technical provisions 4	Total 5=7+8	DGSFP supervision (1) 7	Reg.Gvt. supervision 8	Techni. provis. 6				
96	90 933	77 206	61 568	49 898	9 699	8 075	4 535	5 164	2 135	1 840	17 531	17 393
97	107 038	91 469	71 440	58 484	11 214	9 280	5 059	6 154	2 261	1 812	22 124	21 894
98	125 314	106 417	82 761	66 096	12 587	10 930	5 227	7 361	2 477	2 038	27 489	27 353
99	148 391	127 204	98 937	80 654	14 323	12 375	5 437	8 886	2 870	2 349	32 261	31 825
00	172 602	150 489	114 893	95 597	15 378	13 460	6 081	9 297	3 352	2 811	38 979	38 621
01	191 605	170 795	127 308	108 741	16 040	14 752	5 856	10 184	3 651	3 047	44 606	44 255
02	215 809	191 207	145 013	122 901	17 080	15 769	6 191	10 889	4 106	3 270	49 610	49 267
03	238 746	209 022	158 196	131 409	18 940	17 460	6 710	12 230	4 612	3 664	56 997	56 490
04	261 641	227 399	171 893	140 687	20 767	19 346	7 113	13 654	5 193	4 135	63 787	63 231
05	290 756	251 544	186 842	152 321	23 431	20 935	8 126	15 305	5 797	4 620	74 687	73 668
06	316 768	273 439	201 416	162 526	26 238	23 793	9 075	17 163	6 453	5 133	82 660	81 988
07	332 062	286 506	208 403	167 542	28 489	25 889	9 740	18 749	7 147	5 662	88 022	87 413
08	335 523	283 951	219 078	172 251	28 660	26 551	10 306	18 354	8 032	5 831	79 753	79 318
09	356 608	299 754	230 671	179 659	31 000	28 006	11 149	19 851	8 617	6 142	86 319	85 946
10	...	...	230 487	177 936	...	...	...	...	8 728	6 449	87 034	86 389
11	...	...	243 417	183 356	...	...	...	...	8 792	6 617	85 325	84 947

(1) Nationwide institutions and those whose supervision has not been transferred to the Regional Governments.

## 10. INSURANCE CORPORATIONS AND PENSION FUNDS

## 10.2 Breakdown of assets and of liabilities

DGSFP and Regional Governments

EUR millions

	Total Assets=Liabilities 1=2a7=8+13a15	Assets						Liabilities							
		Financial investment			Loans 5	Treasury 6	Other assets 7	Technical provisions/ Own funds					Sundry debt 13	Capital and reserves 14	Other liabilities 15
		Fixed income 2	Equities 3	Other financ. invest. 4				Total 8=9+10+11+12	Private insuran. corpora. 9	Non-profit insur. 10	Insurance Compensa. Consortium 11	Pensions funds 12			
96	90 933	41 525	5 050	24 500	5 628	6 821	7 409	77 206	49 898	8 075	1 840	17 393	4 388	9 188	150
97	107 038	46 613	7 944	31 499	5 677	7 260	8 046	91 469	58 484	9 280	1 812	21 894	5 064	10 067	438
98	125 314	58 921	10 203	30 840	6 629	10 039	8 682	106 417	66 096	10 930	2 038	27 353	7 368	10 919	610
99	148 391	71 087	13 598	35 103	7 246	11 463	9 896	127 204	80 654	12 375	2 349	31 825	7 737	12 222	1 228
00	172 602	79 961	18 271	44 282	8 718	11 635	9 736	150 489	95 597	13 460	2 811	38 621	7 767	13 267	1 079
01	191 605	95 975	19 120	43 980	10 128	12 341	10 061	170 795	108 741	14 752	3 047	44 255	5 971	13 371	1 467
02	215 809	108 114	19 259	48 044	13 578	15 779	11 035	191 207	122 901	15 769	3 270	49 267	7 857	14 979	1 766
03	238 746	118 287	21 767	55 051	12 583	18 886	12 172	209 022	131 409	17 460	3 664	56 490	10 188	17 406	2 129
04	261 641	134 614	25 405	58 767	10 928	19 141	12 785	227 399	140 687	19 346	4 135	63 231	12 362	19 925	1 955
05	290 756	148 270	30 809	66 411	11 753	20 393	13 119	251 544	152 321	20 935	4 620	73 668	14 380	23 134	1 698
06	316 768	161 291	34 630	70 247	11 421	24 698	14 479	273 439	162 526	23 793	5 133	81 988	15 282	25 741	2 305
07	332 062	171 142	36 237	70 959	11 551	27 080	15 093	286 506	167 542	25 889	5 662	87 413	16 462	26 580	2 514
08	335 523	183 104	32 972	56 565	11 170	36 032	15 680	283 951	172 251	26 551	5 831	79 318	20 869	27 818	2 886
09	356 608	202 642	35 913	58 948	9 938	32 559	16 608	299 754	179 659	28 006	6 142	85 946	21 847	31 412	3 595
10	...	...	...	...	...	...	...	177 936	...	...	6 449	86 389	...	...	...
11	...	...	...	...	...	...	...	183 356	...	...	6 617	84 947	...	...	...

## 10. INSURANCE CORPORATIONS AND PENSION FUNDS

10.3 PRIVATE INSURANCE CORPORATIONS (1)  
Breakdown of assets and of liabilities

DGSFP EUR millions

	Total Assets= Liabilities 1=2a7=8+11a13	Assets						Liabilities					
		Financial investment			Loans	Treasu-ry	Other assets	Technical provisions			Sundry debt	Capital and reserves	Other liabilities
		Fixed income	Equi-ties	Other financ. invest.				Total	Life insuranc-e	Other			
					2	3	4				5	6	7
<b>07</b>	208 403	111 072	11 420	56 240	9 349	7 451	12 871	167 542	126 580	40 961	14 590	23 881	2 390
<b>08</b>	219 078	119 609	13 577	47 097	9 157	16 342	13 295	172 251	130 065	42 186	18 464	25 563	2 799
<b>09</b>	230 671	130 116	16 495	44 328	8 653	17 052	14 027	179 659	138 585	41 074	19 504	28 033	3 476
<b>10</b>	230 487	129 143	18 416	48 123	9 068	11 548	14 191	177 936	138 067	39 869	21 883	27 830	2 838
<b>11</b>	243 417	134 873	16 878	57 340	9 400	10 874	14 052	183 356	143 502	39 854	28 446	29 181	2 434
<b>09 Q1</b>	219 071	117 931	12 474	48 533	13 111	14 265	12 757	172 817	130 288	42 529	16 904	24 423	4 927
<b>Q2</b>	220 377	121 213	13 660	47 302	12 316	12 637	13 249	174 484	132 840	41 644	17 966	24 835	3 093
<b>Q3</b>	226 616	128 189	15 060	46 188	10 134	13 491	13 555	177 412	137 634	39 778	18 752	27 024	3 428
<b>Q4</b>	226 111	128 144	15 848	43 058	8 483	16 932	13 645	176 517	138 236	38 281	19 100	27 221	3 272
<b>10 Q1</b>	231 447	131 023	15 508	43 241	11 117	17 608	12 951	180 612	141 234	39 378	20 562	27 328	2 946
<b>Q2</b>	227 336	127 829	15 825	46 351	11 107	13 112	13 112	177 238	138 513	38 726	20 663	26 372	3 064
<b>Q3</b>	231 374	132 528	16 559	46 296	9 460	13 661	12 870	179 251	141 699	37 551	21 294	28 140	2 690
<b>Q4</b>	226 230	127 493	16 028	48 577	8 925	11 415	13 792	174 733	137 925	36 809	21 770	26 995	2 732
<b>11 Q1</b>	230 135	130 303	16 626	41 159	11 933	16 489	13 625	178 485	139 304	39 181	22 034	27 506	2 109
<b>Q2</b>	233 919	132 170	16 297	48 680	11 148	11 995	13 629	178 731	140 331	38 400	25 746	27 274	2 169
<b>Q3</b>	235 178	134 458	16 476	47 953	9 795	12 964	13 533	179 110	141 825	37 285	26 133	27 681	2 255
<b>Q4</b>	238 380	135 565	16 691	52 267	9 181	10 894	13 784	179 517	143 327	36 190	28 196	28 332	2 335
<b>12 Q1</b>	246 289	139 290	17 022	49 525	11 921	14 743	13 788	185 019	146 005	39 014	30 001	28 912	2 357
<b>Q2</b>	238 147	133 654	16 686	43 497	11 983	18 394	13 933	179 217	141 021	38 196	29 278	27 333	2 318
<b>Q3</b>	240 614	137 777	17 310	53 422	10 314	8 181	13 610	180 782	143 811	36 971	28 579	29 048	2 206

(1) Annual information relating to all insurance corporations and quarterly information to a sample (see methodological note).

## 10. INSURANCE CORPORATIONS AND PENSION FUNDS

10.4 NON-PROFIT INSURANCE ENTITIES  
Breakdown of assets and of liabilities

DGSFP, Regional Government, CEM and BE estimations EUR millions

	Total Assets= Liabilities 1=2a7=8+11a13	Assets						Liabilities					
		Financial investment			Loans	Treasu-ry	Other assets	Technical provisions			Sundry debt	Capital and reserves	Other liabilities
		Fixed income	Equi-ties	Other financ. invest.				Total	Life insuranc-e	Other			
					2	3	4				5	6	7
<b>94</b>	7 657	3 193	769	1 841	316	500	1 038	6 165	5 311	854	1 094	375	24
<b>95</b>	8 427	4 064	690	1 723	387	539	1 023	7 102	6 075	1 027	1 019	295	11
<b>96</b>	9 699	4 976	814	1 682	528	479	1 219	8 075	6 585	1 490	1 036	576	12
<b>97</b>	11 214	5 555	1 182	2 038	537	570	1 331	9 280	7 199	2 081	1 011	742	181
<b>98</b>	12 587	6 998	951	1 694	1 387	205	1 353	10 930	8 085	2 845	391	851	415
<b>99</b>	14 323	7 801	1 132	2 500	1 164	274	1 453	12 375	8 924	3 451	300	850	798
<b>00</b>	15 378	8 792	1 384	2 925	1 104	231	942	13 460	9 644	3 817	880	697	340
<b>01</b>	16 040	9 674	1 566	2 511	1 058	240	992	14 752	10 565	4 188	278	699	311
<b>02</b>	17 080	11 083	1 530	2 270	999	285	913	15 769	11 109	4 660	363	694	253
<b>03</b>	18 940	12 092	1 765	2 818	918	299	1 048	17 460	11 836	5 625	364	894	222
<b>04</b>	20 767	13 721	1 751	2 988	681	358	1 267	19 346	12 795	6 551	424	962	35
<b>05</b>	23 431	14 196	2 945	3 631	842	362	1 454	20 935	12 599	8 336	943	1 391	162
<b>06</b>	26 238	16 226	3 230	3 852	767	558	1 604	23 793	15 435	8 358	1 125	1 178	143
<b>07</b>	28 489	17 673	3 557	4 099	823	596	1 741	25 889	15 622	10 268	1 239	1 247	114
<b>08</b>	28 660	17 083	3 269	2 148	444	3 897	1 818	26 551	15 144	11 407	1 189	836	85
<b>09</b>	31 000	18 804	4 053	1 992	423	3 761	1 968	28 006	15 866	12 141	1 194	1 680	119

## 10. INSURANCE CORPORATIONS AND PENSION FUNDS

10.5 INSURANCE COMPENSATION CONSORTIUM  
Breakdown of assets and of liabilities

Insurance Compensation Consortium

EUR millions

	Total Assets= Liabilities 1=2a7=8a11	Assets						Liabilities			
		Financial investment			Loans	Treasury	Other assets	Technical provisions	Sundry debt	Capital and reserves	Other liabilities
		Fixed income	Equities	Other financial investment							
2	3	4	5	6	7	8	9	10	11		
96	2 135	1 440	58	17	106	359	156	1 840	6	290	0
97	2 261	1 769	91	48	72	143	137	1 812	110	338	-
98	2 477	1 933	139	48	18	181	159	2 038	29	410	-
99	2 870	2 238	169	90	49	173	151	2 349	40	481	-
00	3 352	2 507	230	125	105	233	151	2 811	9	533	-
01	3 651	2 770	263	124	73	266	155	3 047	6	597	-
02	4 106	3 241	373	21	130	118	223	3 270	31	805	-
03	4 612	3 686	376	98	119	103	230	3 664	41	908	-
04	5 193	4 042	495	173	113	108	261	4 135	44	1 014	-
05	5 797	4 503	537	232	99	111	314	4 620	30	1 147	-
06	6 453	5 000	595	242	78	193	345	5 133	25	1 295	-
07	7 147	5 646	782	138	91	122	368	5 662	36	1 449	-
08	8 032	6 406	894	83	118	147	384	5 831	783	1 418	0
09	8 617	6 973	849	114	89	161	430	6 142	777	1 698	0
10	8 728	6 914	886	150	83	156	539	6 449	706	1 573	0
11	8 792	7 088	832	96	66	171	538	6 617	634	1 540	0

## 10. INSURANCE CORPORATIONS AND PENSION FUNDS

10.6 EXTERNAL PENSION FUNDS (Law 8/1987)  
Breakdown of assets and of liabilities

DGSFP

EUR millions

	Total Assets= Liabilities 1=2a7=8+12a14	Assets						Liabilities						
		Financial investment			Loans	Treasury	Other assets	Own funds				Sundry debt	Capital and reserves	Other liabilities
		Fixed income	Equities	Other financ. invest.				Total	Employment	Associates	Individuals			
2	3	4	5	6	7	8=9a11	9	10	11	12	13	14		
96	17 531	8 946	1 023	3 532	1 113	2 813	104	17 393	7 717	555	9 121	132	1	4
97	22 124	10 884	2 760	4 293	1 028	3 052	108	21 894	8 906	684	12 304	226	0	4
98	27 489	13 325	4 556	6 218	653	2 634	103	27 353	10 207	824	16 322	134	0	2
99	32 261	15 378	6 130	5 798	797	4 054	105	31 825	11 991	880	18 954	433	0	2
00	38 979	17 198	8 928	5 218	778	6 740	117	38 621	16 179	874	21 568	354	0	5
01	44 606	21 448	10 044	5 346	939	6 723	106	44 255	19 130	889	24 236	350	0	0
02	49 610	22 135	9 477	6 432	1 394	10 068	105	49 267	22 106	809	26 352	320	1	23
03	56 997	23 127	11 240	8 663	1 327	12 515	125	56 490	24 020	880	31 590	357	1	150
04	63 787	26 796	13 301	9 346	1 193	13 009	142	63 231	25 651	957	36 623	427	2	128
05	74 687	31 019	16 393	11 766	1 842	13 525	142	73 668	28 839	1 073	43 755	946	2	71
06	82 660	33 649	18 681	12 093	1 453	16 673	111	81 988	30 729	1 175	50 084	659	2	12
07	88 022	36 752	20 479	10 482	1 287	18 910	113	87 413	32 018	1 219	54 176	597	2	10
08	79 753	40 006	15 231	7 237	1 450	15 646	182	79 318	29 127	983	49 209	433	1	1
09	86 319	46 748	14 516	12 515	772	11 584	184	85 946	31 784	1 061	53 102	372	1	0
10	87 034	46 096	15 586	13 270	625	11 255	203	86 389	32 900	998	52 492	644	1	0
11	85 325	48 763	15 040	12 534	435	8 361	192	84 947	32 907	859	51 182	377	1	0



## CHAPTER 11 GENERAL GOVERNMENT

11. GENERAL GOVERNMENT

11.a Net lending (+) / net borrowing (-)

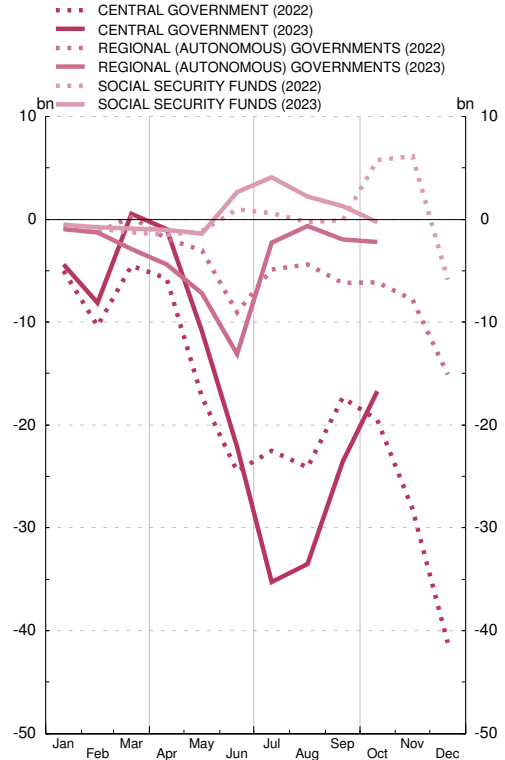
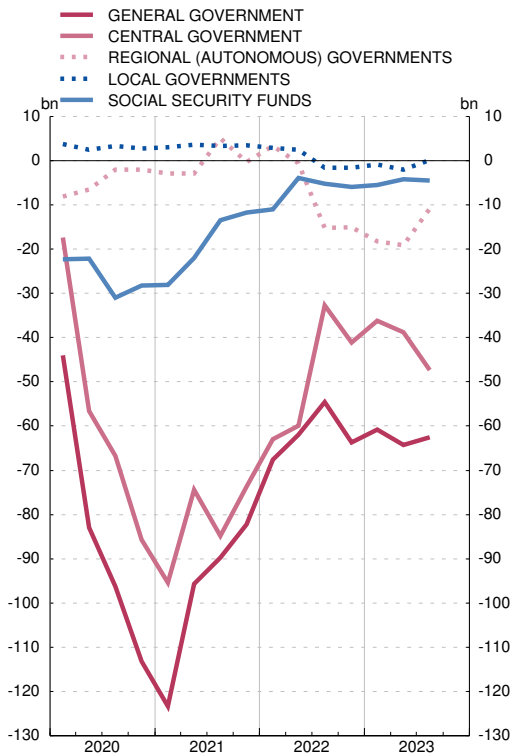
■ Series depicted in chart.

EUR millions

		Central government			Regional (autonomous) governments (b)	Local governments	Social security funds
		General government	Total	Of which: State (a)			
		1 = 2+4+5+6	2	3	4	5	6
21							
22	P	-82 262	-73 684	-74 341	-245	3 413	-11 746
		-63 736	-41 176	-44 366	-15 119	-1 545	-5 896
22 Q4	P	-37 160	-23 825	-25 754	-8 913	1 375	-5 797
23 Q1	P	-3 184	510	-1 081	-2 893	84	-885
Q2	A	-32 175	-22 626	-23 814	-10 183	-2 909	3 543
Q3	A	9 935	-1 428	-1 721	11 138	1 611	-1 386
22 J-O	P	...	-19 485	-21 254	-6 104	...	5 781
23 J-O	A	...	-16 698	-19 886	-2 229	...	-251
22 Dec	P	...	-12 987	-14 486	-7 306	...	-12 025
23 Jan	P	...	-4 387	-3 866	-960	...	-517
Feb	P	...	-3 761	-5 556	-314	...	-266
Mar	P	...	8 658	8 341	-1 619	...	-102
Apr	A	...	-1 456	-1 397	-1 467	...	-141
May	A	...	-9 933	-10 656	-2 836	...	-387
Jun	A	...	-11 237	-11 761	-5 880	...	4 071
Jul	A	...	-13 134	-13 733	10 802	...	1 418
Aug	A	...	1 760	1 756	1 604	...	-1 880
Sep	A	...	9 946	10 256	-1 268	...	-924
Oct	A	...	6 846	6 730	-291	...	-1 523

NET LENDING (+)/NET BORROWING (-)  
By level of government. 4-quarter moving average

NET LENDING (+)/NET BORROWING (-)  
By level of government. Cumulative data from January. Monthly information



SOURCE: Ministerio de Hacienda y Función Pública (IGAE).

a. Detailed operations are published in Table 12.a of the Statistical Bulletin.

b. The breakdown by regional (autonomous) government is published in Table 13.a of the Statistical Bulletin.

## 11. GENERAL GOVERNMENT

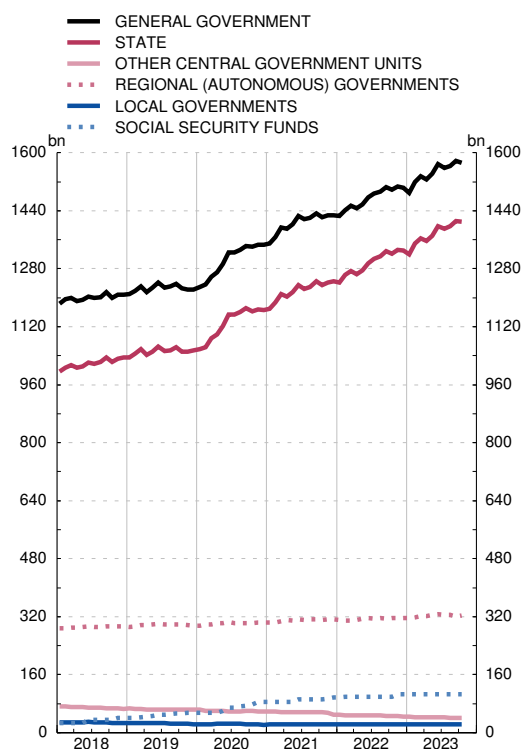
## 11.b Debt according to the Excessive Deficit Procedure (EDP)

■ Series depicted in chart.

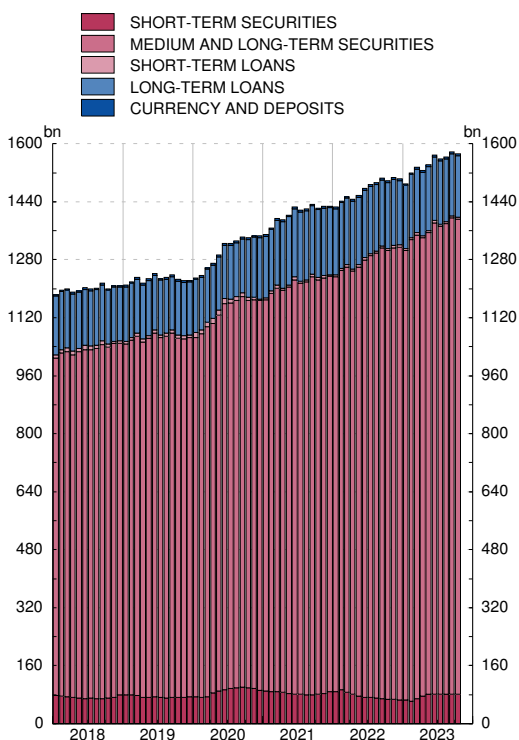
EUR millions

	Total (a)	By government sector						By instrument						
		Central government		Regional (autonomous) governments (a)	Local governments (a)	Social security funds	Debt held by general government (consolidation)	Currency and deposits	Debt Securities			Loans		
		State	Other units						Total	Short-term	Long-term	Total	Short-term	Long-term
		1=(2 a 6)-7	2	3	4	5	6	7	8	9=10+11	10	11	12=13+14	13
<b>18</b>	1 208 861	1 034 859	66 256	293 396	25 780	41 194	252 624	4 707	1 048 895	79 933	968 963	155 258	7 722	147 536
<b>19</b>	1 223 355	1 055 136	63 117	295 080	23 231	55 024	268 233	4 876	1 065 502	73 361	992 140	152 977	6 876	146 101
<b>20</b>	1 345 786	1 166 134	58 712	303 992	21 953	85 356	290 361	4 959	1 167 076	91 005	1 076 071	173 751	5 020	168 731
<b>21</b>	1 428 133	1 244 930	48 874	312 611	22 780	97 185	298 246	4 983	1 234 321	88 088	1 146 233	188 829	4 614	184 215
<b>22 Jun</b>	P 1 476 192	1 294 651	47 210	316 685	23 552	99 185	305 092	5 070	1 278 846	73 261	1 205 585	192 276	6 780	185 496
<b>Jul</b>	P 1 487 826	1 307 583	47 155	314 368	23 843	99 185	304 307	5 090	1 291 615	72 257	1 219 358	191 122	5 820	185 302
<b>Aug</b>	P 1 492 569	1 313 839	46 911	316 097	23 416	99 184	306 879	5 108	1 297 776	70 700	1 227 077	189 684	6 134	183 550
<b>Sep</b>	P 1 504 713	1 329 062	46 736	314 867	22 817	99 192	307 961	5 130	1 311 968	69 755	1 242 213	187 615	6 107	181 508
<b>Oct</b>	P 1 498 007	1 321 889	46 513	316 149	22 754	99 194	308 492	5 145	1 305 398	67 901	1 237 497	187 464	6 136	181 328
<b>Nov</b>	P 1 506 724	1 331 643	46 469	316 820	22 965	106 176	317 349	5 155	1 313 385	66 580	1 246 805	188 184	5 968	182 216
<b>Dec</b>	P 1 502 804	1 331 178	44 459	317 090	23 055	106 178	319 156	5 151	1 315 067	65 599	1 249 468	182 586	5 680	176 907
<b>23 Jan</b>	P 1 490 107	1 319 285	43 827	315 487	22 849	106 170	317 511	5 162	1 305 766	64 631	1 241 135	179 179	5 412	173 767
<b>Feb</b>	P 1 520 251	1 349 114	42 819	317 828	22 948	106 169	318 627	5 173	1 336 171	62 258	1 273 913	178 907	5 153	173 755
<b>Mar</b>	P 1 535 385	1 363 703	42 477	322 406	23 068	106 172	322 440	5 171	1 348 810	68 916	1 279 894	181 404	6 155	175 249
<b>Apr</b>	P 1 526 147	1 356 216	42 162	321 708	23 440	106 170	323 549	5 179	1 340 946	75 411	1 265 534	180 023	4 927	175 095
<b>May</b>	P 1 541 752	1 371 055	41 835	325 602	23 609	106 169	326 518	5 193	1 355 035	81 609	1 273 426	181 525	5 426	176 098
<b>Jun</b>	P 1 568 743	1 396 710	42 033	327 346	23 752	106 174	327 272	5 209	1 380 752	81 416	1 299 335	182 782	7 941	174 842
<b>Jul</b>	A 1 557 406	1 390 081	41 605	325 834	23 542	106 169	329 826	5 223	1 373 408	81 237	1 292 171	178 775	5 033	173 742
<b>Aug</b>	A 1 563 284	1 396 797	41 269	325 916	23 257	106 172	330 126	5 235	1 380 140	80 870	1 299 271	177 909	5 161	172 748
<b>Sep</b>	A 1 577 266	1 412 207	41 281	319 924	23 255	106 172	325 573	5 251	1 395 378	81 472	1 313 907	176 636	5 341	171 296
<b>Oct</b>	A 1 572 131	1 409 226	41 167	323 618	22 938	106 170	330 989	5 267	1 392 072	82 024	1 310 048	174 791	4 930	169 861

GENERAL GOVERNMENT DEBT ACCORDING TO THE EDP  
By sub-sector. Billions of euro



GENERAL GOVERNMENT DEBT ACCORDING TO THE EDP  
By instrument. Billions of euro



SOURCE: BE.

a. The most recent data to have been checked against those of the regional (autonomous) governments and the thirteen largest municipalities correspond to September 2023.

## 11. GENERAL GOVERNMENT

## 11.1 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). Amounts

Net lending (+) or net borrowing (-): INE and IGAE. GDP mp: INE.

EUR millions

1	2	Liabilities outstanding and debt according to the Excessive Deficit Procedure									Memorandum item: GDP mp (b)		
		Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and other adjustments (a)							Debt according to the EDP			
			Total	General Government's EDP debt held by General Government			Other accounts payable					Valuation and other adjustments	
				Total	Consolidation within each General Government own sub-sectors	Consolidation between different General Government sub-sectors	Total	Held by General Government	Rest				
3=4+7+10	4=5+6	5	6	7=8+9	8	9	10	11=2-3	12				
06		21 322	516 307	124 175	39 066	-	39 066	64 378	13 237	51 141	20 731	392 132	1 003 823
07		20 287	513 038	128 376	42 720	-	42 720	74 594	13 867	60 727	11 062	384 662	1 075 539
08		-50 731	598 099	157 478	51 679	-	51 679	80 308	14 574	65 734	25 490	440 621	1 109 541
09		-120 576	753 044	183 508	63 274	-	63 274	88 074	13 853	74 221	32 161	569 535	1 069 323
10		-102 193	826 285	177 133	79 265	371	78 894	102 716	22 189	80 528	-4 848	649 153	1 072 709
11		-103 606	960 577	217 534	81 061	446	80 615	134 647	43 334	91 313	1 825	743 043	1 063 763
12		-119 100	1 231 233	303 420	186 623	64 995	121 627	108 533	39 789	68 743	8 265	927 813	1 031 104
13		-76 838	1 413 878	388 222	231 327	89 378	141 949	101 893	37 418	64 474	55 003	1 025 655	1 020 677
14		-63 097	1 575 294	490 448	244 502	89 039	155 463	101 994	36 346	65 648	143 951	1 084 846	1 032 608
15		-57 235	1 564 548	450 888	210 652	25 890	184 761	102 985	38 149	64 836	137 251	1 113 661	1 078 092
16		-47 893	1 601 812	456 762	211 510	21 335	190 175	96 121	35 401	60 720	149 131	1 145 050	1 114 420
17		-36 228	1 655 856	472 445	229 746	18 843	210 904	101 700	34 893	66 807	140 998	1 183 412	1 162 492
18		-31 224	1 703 964	495 103	252 624	18 353	234 271	108 169	31 156	77 013	134 310	1 208 861	1 203 859
19		-38 116	1 803 665	580 309	268 233	22 491	245 741	110 243	29 327	80 917	201 833	1 223 355	1 245 513
20		-113 199	1 979 288	633 502	290 361	18 239	272 122	111 273	28 429	82 844	231 868	1 345 786	1 119 010
21		-82 262	2 063 133	635 000	298 246	13 667	284 579	152 846	39 026	113 820	183 908	1 428 133	1 222 290
22	P	-63 736	1 939 678	436 874	319 156	16 751	302 405	184 196	52 691	131 504	-66 477	1 502 804	1 346 377
22 Q1	P	-6 066	2 004 889	550 176	299 555	15 343	284 211	138 854	39 086	99 769	111 767	1 454 713	1 255 196
Q2	P	-28 797	1 981 601	505 410	305 092	15 742	289 350	174 106	42 475	131 631	26 212	1 476 192	1 288 969
Q3	P	8 287	1 941 209	436 496	307 961	16 387	291 574	166 106	51 607	114 499	-37 571	1 504 713	1 319 562
Q4	P	-37 160	1 939 678	436 874	319 156	16 751	302 405	184 196	52 691	131 504	-66 477	1 502 804	1 346 377
23 Q1	P	-1 852	1 978 881	443 496	322 440	18 527	303 913	173 647	53 630	120 017	-52 591	1 535 385	1 381 169
Q2	A	-31 024	2 028 795	460 052	327 272	18 592	308 680	195 584	52 480	143 104	-62 804	1 568 743	1 410 359

See notes at the end of the chapter.

## 11. GENERAL GOVERNMENT

## 11.2 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). GDP mp percentages

Net lending (+) or net borrowing (-): INE and IGAE. GDP mp: INE.

Percentages

1	2	Liabilities outstanding and debt according to the Excessive Deficit Procedure									Memorandum item: GDP mp (b)		
		Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and other adjustments (a)							Debt according to the EDP			
			Total	General Government's EDP debt held by General Government			Other accounts payable					Valuation and other adjustments	
				Total	Consolidation within each General Government own sub-sectors	Consolidation between different General Government sub-sectors	Total	Held by General Government	Rest				
3=4+7+10	4=5+6	5	6	7=8+9	8	9	10	11=2-3	12				
06		2.1	51.4	12.4	3.9	-	3.9	6.4	1.3	5.1	2.1	39.1	1 003 823
07		1.9	47.7	11.9	4.0	-	4.0	6.9	1.3	5.6	1.0	35.8	1 075 539
08		-4.6	53.9	14.2	4.7	-	4.7	7.2	1.3	5.9	2.3	39.7	1 109 541
09		-11.3	70.4	17.2	5.9	-	5.9	8.2	1.3	6.9	3.0	53.3	1 069 323
10		-9.5	77.0	16.5	7.4	0.0	7.4	9.6	2.1	7.5	-0.5	60.5	1 072 709
11		-9.7	90.3	20.4	7.6	0.0	7.6	12.7	4.1	8.6	0.2	69.9	1 063 763
12		-11.6	119.4	29.4	18.1	6.3	11.8	10.5	3.9	6.7	0.8	90.0	1 031 104
13		-7.5	138.5	38.0	22.7	8.8	13.9	10.0	3.7	6.3	5.4	100.5	1 020 677
14		-6.1	152.6	47.5	23.7	8.6	15.1	9.9	3.5	6.4	13.9	105.1	1 032 608
15		-5.3	145.1	41.8	19.5	2.4	17.1	9.6	3.5	6.0	12.7	103.3	1 078 092
16		-4.3	143.7	41.0	19.0	1.9	17.1	8.6	3.2	5.4	13.4	102.7	1 114 420
17		-3.1	142.4	40.6	19.8	1.6	18.1	8.7	3.0	5.7	12.1	101.8	1 162 492
18		-2.6	141.5	41.1	21.0	1.5	19.5	9.0	2.6	6.4	11.2	100.4	1 203 859
19		-3.1	144.8	46.6	21.5	1.8	19.7	8.9	2.4	6.5	16.2	98.2	1 245 513
20		-10.1	176.9	56.6	25.9	1.6	24.3	9.9	2.5	7.4	20.7	120.3	1 119 010
21		-6.7	168.8	52.0	24.4	1.1	23.3	12.5	3.2	9.3	15.0	116.8	1 222 290
22	P	-4.7	144.1	32.4	23.7	1.2	22.5	13.7	3.9	9.8	-4.9	111.6	1 346 377
22 Q1	P	-0.5	159.7	43.8	23.9	1.2	22.6	11.1	3.1	7.9	8.9	115.9	1 255 196
Q2	P	-2.1	153.7	39.2	23.7	1.2	22.4	13.5	3.3	10.2	2.0	114.5	1 288 969
Q3	P	0.6	147.1	33.1	23.3	1.2	22.1	12.6	3.9	8.7	-2.8	114.0	1 319 562
Q4	P	-2.8	144.1	32.4	23.7	1.2	22.5	13.7	3.9	9.8	-4.9	111.6	1 346 377
23 Q1	P	-0.1	143.3	32.1	23.3	1.3	22.0	12.6	3.9	8.7	-3.8	111.2	1 381 169
Q2	A	-2.2	143.8	32.6	23.2	1.3	21.9	13.9	3.7	10.1	-4.5	111.2	1 410 359

See notes at the end of the chapter.

## 11. GENERAL GOVERNMENT

11.3 Net lending(+) or net borrowing(-) (a).  
by sub-sectors

Net lending (+) or net borrowing(-): INE and IGAE. GDP mp: INE.

EUR millions and percentages

	Amounts					GDP mp percentages					Memorandum item: GDP mp (b)
	Total	Central Government	Regional (Autonomous) Governments	Local Governments	Social Security Funds	Total	Central Government	Regional (Autonomous) Governments	Local Governments	Social Security Funds	
	1=2a5	2	3	4	5	6=7a10	7	8	9	10	
04	-941	-8 941	-702	112	8 590	-0.1	-1.0	-0.1	0.0	1.0	859 437
05	11 421	4 648	-2 754	-548	10 075	1.2	0.5	-0.3	-0.1	1.1	927 357
06	21 322	8 116	-649	759	13 096	2.1	0.8	-0.1	0.1	1.3	1 003 823
07	20 287	13 262	-3 479	-3 338	13 842	1.9	1.2	-0.3	-0.3	1.3	1 075 539
08	-50 731	-33 616	-19 159	-5 375	7 419	-4.6	-3.0	-1.7	-0.5	0.7	1 109 541
09	-120 576	-100 391	-21 904	-5 910	7 629	-11.3	-9.4	-2.0	-0.6	0.7	1 069 323
10	-102 193	-52 075	-40 398	-7 051	-2 669	-9.5	-4.9	-3.8	-0.7	-0.2	1 072 709
11	-103 606	-38 997	-54 861	-8 506	-1 242	-9.7	-3.7	-5.2	-0.8	-0.1	1 063 763
12	-119 100	-91 819	-20 573	3 307	-10 015	-11.6	-8.9	-2.0	0.3	-1.0	1 031 104
13	-76 838	-54 802	-16 376	5 689	-11 349	-7.5	-5.4	-1.6	0.6	-1.1	1 020 677
14	-63 097	-39 246	-18 696	5 452	-10 607	-6.1	-3.8	-1.8	0.5	-1.0	1 032 608
15	-57 235	-30 166	-18 861	4 645	-12 853	-5.3	-2.8	-1.7	0.4	-1.2	1 078 092
16	-47 893	-27 987	-9 491	6 986	-17 401	-4.3	-2.5	-0.9	0.6	-1.6	1 114 420
17	-36 228	-22 021	-4 165	6 733	-16 775	-3.1	-1.9	-0.4	0.6	-1.4	1 162 492
18	-31 224	-16 966	-3 287	6 339	-17 310	-2.6	-1.4	-0.3	0.5	-1.4	1 203 859
19	-38 116	-18 750	-7 337	3 831	-15 860	-3.1	-1.5	-0.6	0.3	-1.3	1 245 513
20	-113 199	-85 710	-1 984	2 758	-28 263	-10.1	-7.7	-0.2	0.2	-2.5	1 119 010
21	-82 262	-73 684	-245	3 413	-11 746	-6.7	-6.0	-0.0	0.3	-1.0	1 222 290
22	P -63 736	-41 176	-15 119	-1 545	-5 896	-4.7	-3.1	-1.1	-0.1	-0.4	1 346 377
22 Q1	P -6 066	-4 492	232	-558	-1 248	-0.5	-0.3	0.0	-0.0	-0.1	314 818
22 Q2	P -28 797	-19 999	-9 259	-1 749	2 210	-2.1	-1.5	-0.7	-0.1	0.2	337 076
22 Q3	P 8 287	7 140	2 821	-613	-1 061	0.6	0.5	0.2	-0.0	-0.1	334 461
22 Q4	P -37 160	-23 825	-8 913	1 375	-5 797	-2.8	-1.8	-0.7	0.1	-0.4	360 022
23 Q1	P -1 852	876	-2 351	482	-859	-0.1	0.1	-0.2	0.0	-0.1	349 610
23 Q2	A -31 024	-22 412	-9 759	-2 839	3 986	-2.2	-1.6	-0.7	-0.2	0.3	366 266

See notes at the end of the chapter.

## 11. GENERAL GOVERNMENT

## 11.4 Liabilities outstanding and debt according to the excessive deficit procedure (EDP). Amounts

EUR millions

	Liabilities outstanding (Financial Accounts of the Spanish Economy)					Adjustments for liabilities not included in EDP debt and for valuation and other adjustments (a)				Consolidation between different General Government units	Debt according to the EDP				
	Total	Central government	Regional (autonomous) governments	Local governments	Social security funds	Central government	Regional (autonomous) governments	Local governments	Social security funds		Total	Central government	Regional (autonomous) governments	Local governments	Social security funds
	1=2a5	2	3	4	5	6	7	8	9		10	11=1-(6a10)-10	12=2-6	13=3-7	14=4-8
04	505 996	375 476	66 172	34 965	29 384	43 537	14 118	10 811	11 061	36 581	389 888	331 939	52 054	24 153	18 323
05	523 019	379 894	74 965	39 125	29 035	48 097	17 085	13 591	10 789	39 978	393 479	331 797	57 880	25 535	18 246
06	516 307	365 218	80 722	42 499	27 868	38 849	21 597	14 965	9 699	39 066	392 132	326 369	59 126	27 534	18 169
07	513 038	350 143	87 184	46 318	29 393	31 274	25 224	16 933	12 225	42 720	384 662	318 869	61 960	29 385	17 169
08	598 099	417 541	102 136	50 768	27 654	48 681	27 639	18 993	10 486	51 679	440 621	368 860	74 497	31 775	17 169
09	753 044	548 077	122 093	55 075	27 799	60 407	28 823	20 374	10 631	63 274	569 535	487 670	93 270	34 700	17 169
10	826 285	580 775	156 791	59 780	28 939	29 589	32 551	24 328	11 771	78 894	649 153	551 186	124 239	35 453	17 169
11	960 577	663 690	204 084	64 890	27 913	39 898	58 205	28 070	10 745	80 615	743 043	623 792	145 879	36 819	17 169
12	1 231 233	913 528	226 013	62 771	28 921	114 462	36 830	18 768	11 733	121 627	927 813	799 066	189 183	44 003	17 188
13	1 413 878	1 075 929	250 086	59 475	28 388	178 141	39 566	17 365	11 201	141 949	1 025 655	897 788	210 520	42 109	17 187
14	1 575 294	1 215 340	275 265	56 107	28 582	268 489	37 324	17 778	11 394	155 463	1 084 846	946 851	237 941	38 329	17 188
15	1 564 548	1 183 667	296 000	53 222	31 659	200 802	32 741	18 113	14 471	184 761	1 113 661	982 865	263 259	35 109	17 188
16	1 601 812	1 213 798	306 503	50 170	31 342	204 938	29 507	17 973	14 169	190 175	1 145 050	1 008 861	276 995	32 197	17 173
17	1 655 856	1 250 560	314 676	47 940	42 682	200 789	26 558	18 905	15 289	210 904	1 183 412	1 049 771	288 118	29 034	27 393
18	1 703 964	1 281 625	319 348	45 086	57 905	198 864	25 952	19 306	16 711	234 271	1 208 861	1 082 762	293 396	25 780	41 194
19	1 803 665	1 364 707	324 050	42 330	72 578	268 946	28 970	19 098	17 553	245 741	1 223 355	1 095 761	295 080	23 231	55 024
20	1 979 288	1 498 913	333 413	42 169	104 793	292 305	29 421	20 216	19 438	272 122	1 345 786	1 206 608	303 992	21 953	85 356
21 Q4	2 063 133	1 551 553	350 763	43 542	117 275	271 416	38 153	20 762	20 090	284 579	1 428 133	1 280 137	312 611	22 780	97 185
22 Q1	P 2 004 889	1 500 028	339 745	47 252	117 864	193 223	29 979	24 086	18 677	284 211	1 454 713	1 306 805	309 766	23 166	99 187
22 Q2	P 1 981 601	1 447 970	346 063	48 932	138 636	121 851	29 377	25 381	39 451	289 350	1 476 192	1 326 119	316 685	23 552	99 185
22 Q3	P 1 941 209	1 424 507	346 765	53 077	116 859	65 096	31 899	30 260	17 667	291 574	1 504 713	1 359 412	314 867	22 817	99 192
22 Q4	P 1 939 678	1 410 825	351 035	52 924	124 895	51 939	33 945	29 868	18 717	302 405	1 502 804	1 358 886	317 090	23 055	106 178
23 Q1	P 1 978 881	1 445 306	355 313	52 527	125 736	57 653	32 907	29 459	19 564	303 913	1 535 385	1 387 652	322 406	23 068	106 172
23 Q2	P 2 028 795	1 473 844	364 273	53 905	136 773	53 693	36 927	30 153	30 599	308 680	1 568 743	1 420 151	327 346	23 752	106 174
23 Q3	A ...	...	...	...	...	...	...	...	...	306 781	1 577 266	1 434 695	319 924	23 255	106 172

See notes at the end of the chapter.

## 11. GENERAL GOVERNMENT

## 11.5 Liabilities outstanding and debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp

Percentages

	Liabilities outstanding (Financial Accounts of the Spanish Economy)					Adjustments for liabilities not included in EDP debt and for valuation and other adjustments (a)				Consolidation between different General Government units	Debt according to the EDP					Memorandum item: GDP mp (EUR millions) (b)
	Total	Central government	Regional (autonomous) governments	Local governments	Social security funds	Central government	Regional (autonomous) governments	Local governments	Social security funds		Total	Central government	Regional (autonomous) governments	Local governments	Social security funds	
	1=2a5	2	3	4	5	6	7	8	9		10	11=1-(6a10) 11=(12a15)-10	12=2-6	13=3-7	14=4-8	
04	58.9	43.7	7.7	4.1	3.4	5.1	1.6	1.3	1.3	4.3	45.4	38.6	6.1	2.8	2.1	859 437
05	56.4	41.0	8.1	4.2	3.1	5.2	1.8	1.5	1.2	4.3	42.4	35.8	6.2	2.8	2.0	927 357
06	51.4	36.4	8.0	4.2	2.8	3.9	2.2	1.5	1.0	3.9	39.1	32.5	5.9	2.7	1.8	1 003 823
07	47.7	32.6	8.1	4.3	2.7	2.9	2.3	1.6	1.1	4.0	35.8	29.6	5.8	2.7	1.6	1 075 539
08	53.9	37.6	9.2	4.6	2.5	4.4	2.5	1.7	0.9	4.7	39.7	33.2	6.7	2.9	1.5	1 109 541
09	70.4	51.3	11.4	5.2	2.6	5.6	2.7	1.9	1.0	5.9	53.3	45.6	8.7	3.2	1.6	1 069 323
10	77.0	54.1	14.6	5.6	2.7	2.8	3.0	2.3	1.1	7.4	60.5	51.4	11.6	3.3	1.6	1 072 709
11	90.3	62.4	19.2	6.1	2.6	3.8	5.5	2.6	1.0	7.6	69.9	58.6	13.7	3.5	1.6	1 063 763
12	119.4	88.6	21.9	6.1	2.8	11.1	3.6	1.8	1.1	11.8	90.0	77.5	18.3	4.3	1.7	1 031 104
13	138.5	105.4	24.5	5.8	2.8	17.5	3.9	1.7	1.1	13.9	100.5	88.0	20.6	4.1	1.7	1 020 677
14	152.6	117.7	26.7	5.4	2.8	26.0	3.6	1.7	1.1	15.1	105.1	91.7	23.0	3.7	1.7	1 032 608
15	145.1	109.8	27.5	4.9	2.9	18.6	3.0	1.7	1.3	17.1	103.3	91.2	24.4	3.3	1.6	1 078 092
16	143.7	108.9	27.5	4.5	2.8	18.4	2.6	1.6	1.3	17.1	102.7	90.5	24.9	2.9	1.5	1 114 420
17	142.4	107.6	27.1	4.1	3.7	17.3	2.3	1.6	1.3	18.1	101.8	90.3	24.8	2.5	2.4	1 162 492
18	141.5	106.5	26.5	3.7	4.8	16.5	2.2	1.6	1.4	19.5	100.4	89.9	24.4	2.1	3.4	1 203 859
19	144.8	109.6	26.0	3.4	5.8	21.6	2.3	1.5	1.4	19.7	98.2	88.0	23.7	1.9	4.4	1 245 513
20	176.9	133.9	29.8	3.8	9.4	26.1	2.6	1.8	1.7	24.3	120.3	107.8	27.2	2.0	7.6	1 119 010
21 Q4	168.8	126.9	28.7	3.6	9.6	22.2	3.1	1.7	1.6	23.3	116.8	104.7	25.6	1.9	8.0	1 222 290
22 Q1	P 159.7	119.5	27.1	3.8	9.4	15.4	2.4	1.9	1.5	22.6	115.9	104.1	24.7	1.8	7.9	1 255 196
Q2	P 153.7	112.3	26.8	3.8	10.8	9.5	2.3	2.0	3.1	22.4	114.5	102.9	24.6	1.8	7.7	1 288 969
Q3	P 147.1	108.0	26.3	4.0	8.9	4.9	2.4	2.3	1.3	22.1	114.0	103.0	23.9	1.7	7.5	1 319 562
Q4	P 144.1	104.8	26.1	3.9	9.3	3.9	2.5	2.2	1.4	22.5	111.6	100.9	23.6	1.7	7.9	1 346 377
23 Q1	P 143.3	104.6	25.7	3.8	9.1	4.2	2.4	2.1	1.4	22.0	111.2	100.5	23.3	1.7	7.7	1 381 169
Q2	P 143.8	104.5	25.8	3.8	9.7	3.8	2.6	2.1	2.2	21.9	111.2	100.7	23.2	1.7	7.5	1 410 359
Q3	A ...	...	...	...	...	...	...	...	...	21.4	109.9	99.9	22.3	1.6	7.4	1 435 566

See notes at the end of the chapter.

## 11. GENERAL GOVERNMENT

## 11.6 Debt according to the excessive deficit procedure (PDE) and financial assets held by general government. Amounts

EUR millions

	General Government's debt according to the EDP (consolidated) (a)	Central government			Regional (autonomous) governments			Local governments			Social security funds		
		Debt according to the EDP	Financial assets vis-à-vis General Government (FLA, FFPP, and loan to social security funds) (b)	Debt net of financial assets vis-à-vis General Government	Debt according to the EDP	Financial assets vis-à-vis General Government	Debt net of financial assets vis-à-vis General Government	Debt according to the EDP	Financial assets vis-à-vis General Government	Debt net of financial assets vis-à-vis General Government	Debt according to the EDP	Financial assets vis-à-vis General Government (Fondo de Reserva de la Seguridad Social and rest)(c)	Debt net of financial assets vis-à-vis General Government
		10+13 1=4+7+	2	3	4=2-3	5	6	7=5-6	8	9	10=8-9	11	12
04	389 888	331 939	17 169	314 771	52 054	-	52 054	24 153	-	24 153	18 323	19 412	-1 089
05	393 479	331 797	17 169	314 628	57 880	-	57 880	25 535	-	25 535	18 246	22 810	-4 564
06	392 132	326 369	17 169	309 200	59 126	-	59 126	27 534	-	27 534	18 169	21 897	-3 728
07	384 662	318 869	17 169	301 701	61 960	-	61 960	29 385	-	29 385	17 169	25 551	-8 383
08	440 621	368 860	17 169	351 691	74 497	-	74 497	31 775	-	31 775	17 169	34 511	-17 342
09	569 535	487 670	17 169	470 501	93 270	-	93 270	34 700	-	34 700	17 169	46 105	-28 937
10	649 153	551 186	17 724	533 462	124 239	-	124 239	35 453	-	35 453	17 169	61 170	-44 001
11	743 043	623 792	18 003	605 789	145 879	-	145 879	36 819	-	36 819	17 169	62 613	-45 444
12	927 813	799 066	61 833	737 233	189 183	-	189 183	44 003	-	44 003	17 188	59 794	-42 606
13	1 025 655	897 788	90 557	807 231	210 520	-	210 520	42 109	-	42 109	17 187	51 392	-34 205
14	1 084 846	946 851	114 599	832 251	237 941	-	237 941	38 329	-	38 329	17 188	40 864	-23 676
15	1 113 661	982 865	151 445	831 420	263 259	74	263 185	35 109	3	35 106	17 188	33 239	-16 051
16	1 145 050	1 008 861	174 159	834 701	276 995	6	276 989	32 197	5	32 191	17 173	16 004	1 169
17	1 183 412	1 049 771	201 706	848 065	288 118	6	288 112	29 034	1	29 033	27 393	9 191	18 202
18	1 208 861	1 082 762	228 137	854 625	293 396	5	293 391	25 780	1	25 779	41 194	6 127	35 067
19	1 223 355	1 095 761	242 721	853 040	295 080	5	295 074	23 231	1	23 231	55 024	3 014	52 010
20	1 345 786	1 206 608	271 571	935 037	303 992	5	303 986	21 953	32	21 920	85 356	514	84 842
21 Q4	1 428 133	1 280 137	284 005	996 131	312 611	3	312 608	22 780	1	22 779	97 185	571	96 614
22 Q1	P 1 454 713	1 306 805	282 736	1 024 070	309 766	16	309 749	23 166	1	23 166	99 187	1 459	97 728
Q2	P 1 476 192	1 326 119	286 491	1 039 628	316 685	20	316 666	23 552	1	23 550	99 185	2 837	96 348
Q3	P 1 504 713	1 359 412	288 741	1 070 670	314 867	20	314 847	22 817	2	22 815	99 192	2 811	96 381
Q4	P 1 502 804	1 358 886	299 147	1 059 739	317 090	47	317 043	23 055	3	23 052	106 178	3 208	102 969
23 Q1	P 1 535 385	1 387 652	300 273	1 087 379	322 406	62	322 343	23 068	60	23 008	106 172	3 517	102 654
Q2	P 1 568 743	1 420 151	305 155	1 114 996	327 346	112	327 234	23 752	60	23 691	106 174	3 352	102 822
Q3	A 1 577 266	1 434 695	302 817	1 131 878	319 924	101	319 823	23 255	44	23 211	106 172	3 819	102 353

See notes at the end of the chapter.

## 11. GENERAL GOVERNMENT

## 11.7 Debt according to the excessive deficit procedure (EDP) and financial assets held by general government. As a percentage of GDPmp

Percentages

	General Government's debt according to the EDP (consolidated) (a)	Central government			Regional (autonomous) governments			Local governments			Social security funds		
		Debt according to the EDP	Financial assets vis-à-vis General Government (FLA, FFPP, and loan to social security funds) (b)	Debt net of financial assets vis-à-vis General Government	Debt according to the EDP	Financial assets vis-à-vis General Government	Debt net of financial assets vis-à-vis General Government	Debt according to the EDP	Financial assets vis-à-vis General Government	Debt net of financial assets vis-à-vis General Government	Debt according to the EDP	Financial assets vis-à-vis General Government (Fondo de Reserva de la Seguridad Social and rest) (c)	Debt net of financial assets vis-à-vis General Government
		10+13 1=4+7+	2	3	4=2-3	5	6	7=5-6	8	9	10=8-9	11	12
04	45.4	38.6	2.0	36.6	6.1	-	6.1	2.8	-	2.8	2.1	2.3	-0.1
05	42.4	35.8	1.9	33.9	6.2	-	6.2	2.8	-	2.8	2.0	2.5	-0.5
06	39.1	32.5	1.7	30.8	5.9	-	5.9	2.7	-	2.7	1.8	2.2	-0.4
07	35.8	29.6	1.6	28.1	5.8	-	5.8	2.7	-	2.7	1.6	2.4	-0.8
08	39.7	33.2	1.5	31.7	6.7	-	6.7	2.9	-	2.9	1.5	3.1	-1.6
09	53.3	45.6	1.6	44.0	8.7	-	8.7	3.2	-	3.2	1.6	4.3	-2.7
10	60.5	51.4	1.7	49.7	11.6	-	11.6	3.3	-	3.3	1.6	5.7	-4.1
11	69.9	58.6	1.7	56.9	13.7	-	13.7	3.5	-	3.5	1.6	5.9	-4.3
12	90.0	77.5	6.0	71.5	18.3	-	18.3	4.3	-	4.3	1.7	5.8	-4.1
13	100.5	88.0	8.9	79.1	20.6	-	20.6	4.1	-	4.1	1.7	5.0	-3.4
14	105.1	91.7	11.1	80.6	23.0	-	23.0	3.7	-	3.7	1.7	4.0	-2.3
15	103.3	91.2	14.0	77.1	24.4	0.0	24.4	3.3	0.0	3.3	1.6	3.1	-1.5
16	102.7	90.5	15.6	74.9	24.9	0.0	24.9	2.9	0.0	2.9	1.5	1.4	0.1
17	101.8	90.3	17.4	73.0	24.8	0.0	24.8	2.5	0.0	2.5	2.4	0.8	1.6
18	100.4	89.9	19.0	71.0	24.4	0.0	24.4	2.1	0.0	2.1	3.4	0.5	2.9
19	98.2	88.0	19.5	68.5	23.7	0.0	23.7	1.9	0.0	1.9	4.4	0.2	4.2
20	120.3	107.8	24.3	83.6	27.2	0.0	27.2	2.0	0.0	2.0	7.6	0.0	7.6
21 Q4	116.8	104.7	23.2	81.5	25.6	0.0	25.6	1.9	0.0	1.9	8.0	0.0	7.9
22 Q1	P 115.9	104.1	22.5	81.6	24.7	0.0	24.7	1.8	0.0	1.8	7.9	0.1	7.8
Q2	P 114.5	102.9	22.2	80.7	24.6	0.0	24.6	1.8	0.0	1.8	7.7	0.2	7.5
Q3	P 114.0	103.0	21.9	81.1	23.9	0.0	23.9	1.7	0.0	1.7	7.5	0.2	7.3
Q4	P 111.6	100.9	22.2	78.7	23.6	0.0	23.5	1.7	0.0	1.7	7.9	0.2	7.6
23 Q1	P 111.2	100.5	21.7	78.7	23.3	0.0	23.3	1.7	0.0	1.7	7.7	0.3	7.4
Q2	P 111.2	100.7	21.6	79.1	23.2	0.0	23.2	1.7	0.0	1.7	7.5	0.2	7.3
Q3	A 109.9	99.9	21.1	78.8	22.3	0.0	22.3	1.6	0.0	1.6	7.4	0.3	7.1

See notes at the end of the chapter.

## 11. GENERAL GOVERNMENT

## 11.8 Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). Amounts

INE, IGAE and Banco de España

EUR millions

	Change in debt according to the EDP (a)	Net borrowing (+) or net lending (-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
			Total	Vis-à-vis General Government	Rest	Total	Other accounts payable			Other financial transactions within General Government	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
							Total	Vis-à-vis other General Government units	Rest				
	1=2+3+6	2	3=4+5	4	5	6=7+10+	7=8+9	8	9	10	11	12	13
04	7 113	941	19 011	8 105	10 905	-12 839	-1 295	325	-1 620	-8 430	-727	-	-2 387
05	3 591	-11 421	26 281	4 696	21 585	-11 269	-7 855	-1 363	-6 492	-3 333	64	-	-145
06	-1 347	-21 322	29 848	-410	30 257	-9 873	-10 687	-541	-10 146	951	-178	-	42
07	-7 470	-20 287	27 488	4 216	23 272	-14 671	-10 215	-630	-9 585	-3 586	-166	-295	-410
08	55 959	50 731	21 171	9 647	11 523	-15 943	-5 714	-707	-5 007	-8 940	-352	-63	-873
09	128 914	120 576	34 802	10 902	23 900	-26 464	-7 766	722	-8 487	-11 623	-129	-48	-6 897
10	79 617	102 193	8 072	23 627	-15 555	-30 648	-14 641	-8 336	-6 305	-15 291	72	-967	179
11	93 891	103 606	19 726	22 948	-3 222	-29 442	-31 930	-21 145	-10 785	-1 803	337	849	3 105
12	184 770	119 100	147 737	102 037	45 699	-82 067	27 858	3 544	24 314	-105 582	313	-1 300	-3 356
13	97 842	76 838	57 165	57 733	-568	-36 161	6 835	2 371	4 464	-60 104	279	25 332	-8 503
14	59 191	63 097	33 344	30 867	2 477	-37 250	-119	1 072	-1 192	-31 939	113	-26	-5 279
15	28 815	57 235	10 908	27 007	-16 099	-39 328	-992	-1 803	811	-25 204	-210	-2	-12 920
16	31 390	47 893	-18 649	-4 297	-14 352	2 146	6 865	2 748	4 117	1 549	-127	-2 044	-4 097
17	38 362	36 228	32 916	20 967	11 949	-30 782	-5 581	508	-6 089	-21 475	27	-	-3 754
18	25 449	31 224	25 459	18 989	6 471	-31 234	-6 469	3 737	-10 206	-22 726	-51	-	-1 989
19	14 495	38 116	-1 715	10 596	-12 311	-21 907	-2 128	1 829	-3 957	-12 425	-67	-3 615	-3 672
20	122 430	113 199	36 578	24 507	12 070	-27 346	-1 035	898	-1 933	-25 405	-47	-	-859
21	82 347	82 262	60 231	23 729	36 502	-60 146	-42 357	-10 597	-31 760	-13 132	41	532	-5 230
22	P 74 671	63 736	53 680	34 307	19 273	-42 645	-31 561	-13 665	-17 896	-20 642	-12	-	9 570
22 Q1	P 26 580	6 066	6 570	1 258	5 312	13 944	13 992	-60	14 051	-1 198	1	-	1 149
Q2	P 21 479	28 797	27 444	8 909	18 535	-34 762	-35 419	-3 389	-32 030	-5 519	16	-	6 161
Q3	P 28 521	-8 287	35 713	12 093	23 620	1 096	7 957	-9 132	17 088	-2 961	7	-	-3 907
Q4	P -1 909	37 160	-16 147	12 047	-28 194	-22 922	-18 090	-1 084	-17 006	-10 963	-36	-	6 167
23 Q1	P 32 581	1 852	22 002	4 106	17 897	8 727	10 548	-939	11 487	-3 167	-10	-	1 355
Q2	A 33 358	31 024	28 792	3 620	25 172	-26 458	-21 937	1 150	-23 087	-4 770	-4	-	253

See notes at the end of the chapter.

## 11. GENERAL GOVERNMENT

INE, IGAE and Banco de España

## 11.9 Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). GDP mp percentages

Percentages

	Change in debt according to the EDP (a)	Net borrowing (+) or net lending (-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
			Total	Vis-à-vis General Government	Rest	Total	Other accounts payable			Other financial transactions within General Government	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
							Total	Vis-à-vis other General Government units	Rest				
1=2+3+6	2	3=4+5	4	5	6=7+10+	7=8+9	8	9	10	11	12	13	
04	0.8	0.1	2.2	1.0	1.3	-1.5	-0.2	0.0	-0.2	-1.0	-0.1	-	-0.3
05	0.4	-1.2	2.8	0.5	2.4	-1.2	-0.8	-0.1	-0.7	-0.4	0.0	-	-0.0
06	-0.1	-2.1	3.0	-0.0	3.1	-1.0	-1.1	-0.0	-1.0	0.1	-0.0	-	0.0
07	-0.7	-1.9	2.6	0.4	2.3	-1.4	-0.9	-0.1	-0.9	-0.3	-0.0	-0.0	-0.0
08	5.0	4.6	1.9	0.9	1.0	-1.4	-0.5	-0.1	-0.5	-0.8	-0.0	-0.0	-0.1
09	12.1	11.3	3.3	1.0	2.2	-2.5	-0.7	0.1	-0.8	-1.1	-0.0	-0.0	-0.6
10	7.4	9.5	0.8	2.2	-1.5	-2.9	-1.4	-0.8	-0.6	-1.4	0.0	-0.1	0.0
11	8.8	9.7	1.9	2.2	-0.3	-2.8	-3.0	-2.0	-1.0	-0.2	0.0	0.1	0.3
12	17.9	11.6	14.3	9.9	4.4	-8.0	2.7	0.3	2.3	-10.2	0.0	-0.1	-0.3
13	9.6	7.5	5.6	5.6	-0.1	-3.5	0.7	0.2	0.4	-5.9	0.0	2.5	-0.8
14	5.7	6.1	3.2	3.0	0.2	-3.6	-0.0	0.1	-0.1	-3.1	0.0	-0.0	-0.5
15	2.7	5.3	1.0	2.5	-1.5	-3.6	-0.1	-0.2	0.1	-2.3	-0.0	-0.0	-1.2
16	2.8	4.3	-1.7	-0.4	-1.3	0.2	0.6	0.3	0.4	0.1	-0.0	-0.2	-0.4
17	3.3	3.1	2.8	1.8	1.1	-2.6	-0.5	0.0	-0.5	-1.8	0.0	-	-0.3
18	2.1	2.6	2.1	1.6	0.6	-2.6	-0.5	0.3	-0.8	-1.9	-0.0	-	-0.2
19	1.2	3.1	-0.1	0.9	-1.0	-1.8	-0.2	0.1	-0.3	-1.0	-0.0	-0.3	-0.3
20	10.9	10.1	3.3	2.1	0.9	-2.4	-0.1	0.1	-0.2	-2.3	-0.0	-	-0.1
21	6.7	6.7	4.9	2.0	3.2	-4.9	-3.5	-0.9	-2.6	-1.1	0.0	0.0	-0.4
22	P	5.5	4.0	2.6	1.6	-3.2	-2.3	-1.0	-1.3	-1.5	-0.0	-	0.7
22 Q1	P	2.0	0.5	0.5	0.1	0.4	1.0	-0.0	1.1	-0.1	0.0	-	0.1
Q2	P	1.6	2.1	2.0	0.7	1.4	-2.6	-0.3	-2.5	-0.4	0.0	-	0.5
Q3	P	2.1	-0.6	2.7	0.9	1.8	0.1	0.6	-0.7	1.3	-0.2	0.0	-0.3
Q4	P	-0.1	2.8	-1.2	0.9	-2.1	-1.7	-1.3	-0.1	-1.3	-0.8	-	0.5
23 Q1	P	2.3	0.1	1.6	0.3	1.3	0.6	0.7	-0.1	0.8	-0.2	-0.0	0.1
Q2	A	2.4	2.2	2.0	0.3	1.8	-1.9	-1.6	0.1	-1.6	-0.3	-0.0	0.0

See notes at the end of the chapter.

## 11. GENERAL GOVERNMENT

## 11.10 Net acquisition of financial assets

EUR millions

	Total	By instrument									By counterpart sector				
		Currency and deposits		Debt Securities			Loans	Equity and investment fund shares	Insurance pension and standardised guarantee schemes	Financial derivatives	Other accounts receivable	Residents	Rest of the world		
		Total	Of which: Deposits with the Banco de España	Total	Short-term	Long-term									
							9+10+11 1=2+4+7+8+	2=3+4+5	3	4	5	6	7	8	9
05	26 281	11 377	-695	7 928	508	7 419	197	463	-	-7	6 323	22 161	4 696	4 120	
06	29 848	13 343	1 780	9 545	-1 372	10 917	1 283	258	-	-3	5 422	19 724	-410	10 123	
07	27 488	12 168	2 973	9 748	527	9 221	2 118	504	-	-9	2 960	20 945	4 216	6 543	
08	21 171	819	740	19 159	510	18 649	2 706	838	-	27	-2 379	18 153	9 647	3 017	
09	34 802	17 814	12 463	6 210	-38	6 248	8 253	344	-	45	2 136	43 597	10 902	-8 795	
10	8 072	-24 635	-21 896	9 842	2 525	7 317	7 079	8 251	-	-31	7 567	10 783	23 627	-2 711	
11	19 726	-17 606	-3 911	-6 270	-1 506	-4 764	12 894	-480	-	37	31 151	14 321	22 948	5 405	
12	147 737	9 285	3 584	-3 511	3 006	-6 517	137 737	3 052	-	165	1 009	130 760	102 037	16 976	
13	57 165	-20 580	-6 893	-25 459	-3 164	-22 294	81 959	11 584	-	177	9 484	52 477	57 733	4 688	
14	33 344	11 587	-2 062	-19 274	-1 865	-17 409	41 372	-1 625	-	40	1 244	32 067	30 867	1 277	
15	10 908	1 822	67	-15 475	1 335	-16 809	29 822	-3 518	-	135	-1 879	15 069	27 007	-4 162	
16	-18 649	-5 800	17 696	-25 347	-2 429	-22 918	16 712	-1 052	-	213	-3 375	-17 436	-4 297	-1 213	
17	32 916	13 715	4 524	-6 617	3 216	-9 833	22 006	-1 154	-	153	4 813	31 918	20 967	998	
18	25 459	8 144	-3 974	-3 040	1 505	-4 544	22 576	123	-	249	-2 593	23 867	18 989	1 593	
19	-1 715	-7 821	-4 534	-1 263	-2 246	984	9 424	-512	-	242	-1 785	-2 137	10 596	422	
20	36 578	14 508	3 104	-2 897	-1 633	-1 264	26 110	171	-	219	-1 533	34 241	24 507	2 337	
21	60 231	32 622	18 104	1 195	442	753	9 377	-335	-	206	17 165	57 266	23 729	2 965	
22	P	53 681	15 097	15 671	6 037	5 777	5 460	11 949	-	97	20 649	52 921	34 408	760	
23	A	40 932	36 264	28 393	2 313	2 155	1 979	546	-	-157	-14	42 760	8 716	-1 827	
22 Q2	P	27 545	15 089	-6 025	1 871	91	1 780	2 304	84	-	-22	8 219	27 306	9 010	239
Q3	P	35 713	27 252	43 778	1 122	-3	1 125	2 057	166	-	39	5 076	35 881	12 093	-168
Q4	P	-16 147	-36 706	-40 659	538	444	93	9 984	-513	-	28	10 522	-17 048	12 047	901
23 Q1	P	24 603	26 915	26 348	2 267	1 253	1 014	312	58	-	-161	-4 789	25 655	4 106	-1 053
Q2	P	29 902	17 875	-1 793	-556	468	-1 024	4 715	68	-	5	7 795	28 370	3 620	1 532
Q3	A	-13 573	-8 526	3 838	603	434	168	-3 048	420	-	-2	-3 020	-11 266	990	-2 307



## 11. GENERAL GOVERNMENT

## 11.11 Net increase in liabilities

EUR millions

	Total	By instrument										By counterpart sector			
		Currency and deposits	Debt Securities			Loans			Equity and investment fund shares	Insurance, pension and standardised guarantee schemes	Financial derivatives	Other accounts payable	Residents	Of which: Vis-à-vis other General Government units	Rest of the world
			Total	Short-term	Long-term	Total	Short-term	Long-term							
1=2+3+6+9+10+11+12	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
05	15 410	255	7 313	-3 672	10 985	-12	-1 987	1 974	-	-	-	7 855	12 398	4 696	3 012
06	7 446	266	-3 892	-1 129	-2 763	384	292	91	-	-	-	10 687	-3 386	-410	10 831
07	6 521	243	-4 701	14 892	-19 592	764	69	695	-	-	-	10 215	19 349	4 216	-12 828
08	71 572	113	52 603	26 752	25 851	13 142	3 161	9 981	-	-	-	5 714	55 969	9 647	15 603
09	155 642	48	132 957	33 924	99 034	12 620	1 686	10 934	2 250	-	-	7 766	98 941	10 902	56 701
10	109 372	116	75 706	-14 923	90 629	18 909	-1 337	20 247	-	-	-	14 641	82 527	23 627	26 845
11	124 200	101	75 357	3 392	71 965	16 811	6 794	10 018	-	-	-	31 930	131 981	22 948	-7 781
12	266 256	-4	105 548	1 350	104 198	188 569	-93	188 662	-	-	-	-27 858	206 861	102 037	59 394
13	132 982	15	96 567	19 056	77 511	43 234	-3 060	46 295	-	-	-	-6 835	56 639	57 733	76 343
14	95 629	151	47 446	-3 362	50 809	47 984	-459	48 443	-	-	-72	119	39 940	30 867	55 689
15	67 235	209	48 983	571	48 413	17 239	-381	17 619	-	-	-188	992	2 598	27 007	64 637
16	31 424	191	28 769	-10 134	38 903	9 654	-1 753	11 407	-	-	-326	-6 865	34 245	-4 297	-2 821
17	69 144	215	49 744	618	49 126	13 918	-641	14 559	-	-	-314	5 581	43 604	20 967	25 540
18	56 128	245	38 206	1 817	36 388	11 627	-2 177	13 805	-	-	-419	6 469	29 748	18 989	26 380
19	36 140	169	21 531	-8 796	30 327	12 309	-846	13 155	-	-	370	-366	2 128	-15 796	10 596
20	150 345	82	100 055	15 826	84 229	49 837	-1 857	51 693	-	-	-325	-340	1 035	146 177	24 507
21	142 628	24	69 726	-2 036	71 762	26 370	-725	27 095	-	-	4 378	-227	42 357	93 990	23 729
22	116 829	168	76 434	-22 547	98 981	8 829	1 066	7 763	-	-	79	-172	31 492	108 809	8 021
23	63 681	100	72 537	17 392	55 145	-2 168	-339	-1 828	-	-	487	-9	-7 266	29 016	8 716
22 Q2	P 52 854	54	20 967	-13 542	34 510	6 759	1 140	5 619	-	-	160	-67	24 981	55 082	9 010
Q3	P 29 374	61	29 250	-3 735	32 986	-2 416	-673	-1 743	-	-	129	-63	2 413	9 695	12 093
Q4	P 21 900	21	-1 484	-3 978	2 495	5 331	-427	5 758	-	-	-47	-10	18 090	39 767	12 047
23 Q1	P 24 946	20	33 504	4 048	29 456	27	476	-449	-	-	-8	-4	-8 594	16 405	4 106
Q2	P 60 769	38	30 693	13 019	17 674	6 283	1 786	4 497	-	-	438	-5	23 322	33 510	3 620
Q3	A -22 034	42	8 339	325	8 015	-8 477	-2 600	-5 877	-	-	57	-	-21 995	-20 899	990

## 11. GENERAL GOVERNMENT

## 11.12 Debt according to the excessive deficit procedure (EDP) by instrument

EUR millions and percentages

	Total	As a percentage GDP mp	Currency and deposits	Debt Securities			Loans			Memorandum item: Debt according to other General Government units (a)
				Total	Short-term	Long-term	Total	Short-term	Long-term	
				4=5+6	5	6	7=8+9	8	9	
1=3+4+7	2	3	4=5+6	5	6	7=8+9	8	9	10	
04	389 888	45.4	2 543	320 460	15 284	305 176	66 885	6 554	60 331	36 581
05	393 479	42.4	2 798	323 784	11 077	312 707	66 897	4 567	62 330	39 978
06	392 132	39.1	3 064	321 797	11 379	310 418	67 272	4 859	62 412	39 066
07	384 662	35.8	3 307	313 618	26 031	287 587	67 737	4 928	62 809	42 720
08	440 621	39.7	3 420	356 381	52 692	303 690	80 820	8 089	72 731	51 679
09	569 535	53.3	3 468	472 678	86 102	386 576	93 390	9 775	83 615	63 274
10	649 153	60.5	3 584	533 300	68 897	464 403	112 269	8 438	103 831	79 265
11	743 043	69.9	3 685	609 419	74 185	535 234	129 939	15 232	114 707	81 061
12	927 813	90.0	3 681	706 199	71 585	634 614	217 934	15 139	202 795	186 623
13	1 025 655	100.5	3 696	807 604	92 740	714 864	214 355	12 078	202 276	231 327
14	1 084 846	105.1	3 847	864 858	90 968	773 890	216 140	11 620	204 521	244 502
15	1 113 661	103.3	4 056	912 968	90 040	822 928	196 636	11 239	185 398	210 652
16	1 145 050	102.7	4 247	957 107	82 242	874 865	183 696	9 485	174 210	211 510
17	1 183 412	101.8	4 462	1 008 854	79 600	929 254	170 096	8 844	161 252	229 746
18	1 208 861	100.4	4 707	1 048 895	79 933	968 963	155 258	7 722	147 536	252 624
19	1 223 355	98.2	4 876	1 065 502	73 361	992 140	152 977	6 876	146 101	268 233
20	1 345 786	120.3	4 959	1 167 076	91 005	1 076 071	173 751	5 020	168 731	290 361
21 Q4	1 428 133	116.8	4 983	1 234 321	88 088	1 146 233	188 829	4 614	184 215	298 246
22 Q1	P 1 454 713	115.9	5 016	1 260 443	86 800	1 173 643	189 254	5 640	183 615	299 555
Q2	P 1 476 192	114.5	5 070	1 278 846	73 261	1 205 585	192 276	6 780	185 496	305 092
Q3	P 1 504 713	114.0	5 130	1 311 968	69 755	1 242 213	187 615	6 107	181 508	307 961
Q4	P 1 502 804	111.6	5 151	1 315 067	65 599	1 249 468	182 586	5 680	176 907	319 156
23 Q1	P 1 535 385	111.2	5 171	1 348 810	68 916	1 279 894	181 404	6 155	175 249	322 440
Q2	P 1 568 743	111.2	5 209	1 380 752	81 416	1 299 335	182 782	7 941	174 842	327 272
Q3	A 1 577 266	109.9	5 251	1 395 378	81 472	1 313 907	176 636	5 341	171 296	325 573

See notes at the end of the chapter.

## 11. GENERAL GOVERNMENT

11.13 Debt according to the excessive deficit procedure (EDP)  
by counterpart sector, currency and residual maturity

EUR millions

	Total	By counterpart sector					By currency		By residual maturity			
		Resident sectors				Rest of the world	Euro	Other currencies	Payable within one year or less		Payable in more than one year	
		Total	Financial institutions	Of which: Banco de España	Other resident sectors				Debt securities	Loans	Debt securities	Loans
						1=2+6	2=3+5	3				
04	389 888	213 735	172 904	20 029	40 831	176 153	384 732	5 156	66 889	9 695	253 571	59 733
05	393 479	206 417	173 202	21 023	33 215	187 062	389 387	4 092	64 500	7 962	259 284	61 733
06	392 132	195 552	159 170	19 013	36 382	196 580	389 086	3 046	64 172	8 521	257 625	61 815
07	384 662	200 981	163 411	18 292	37 570	183 681	382 202	2 460	65 692	8 826	247 926	62 218
08	440 621	233 304	180 843	20 342	52 461	207 317	437 652	2 969	85 776	12 099	270 606	72 141
09	569 535	323 548	247 277	23 263	76 271	245 987	565 410	4 125	123 178	13 832	349 500	83 026
10	649 153	371 448	269 194	26 106	102 254	277 705	645 128	4 024	129 079	12 609	404 221	103 243
11	743 043	475 958	336 037	35 313	139 921	267 085	739 298	3 745	139 944	19 504	469 475	114 120
12	927 813	594 188	433 828	37 602	160 360	333 625	924 314	3 499	160 246	19 406	545 952	202 209
13	1 025 655	648 630	473 943	37 852	174 687	377 025	1 022 242	3 413	187 088	28 413	620 516	189 638
14	1 084 846	651 499	506 353	40 280	145 146	433 347	1 082 108	2 738	194 375	16 514	670 483	203 474
15	1 113 661	635 335	505 411	88 919	129 925	478 325	1 111 318	2 343	183 887	15 599	729 081	185 094
16	1 145 050	648 338	630 288	143 139	18 049	496 712	1 143 140	1 910	170 394	13 835	786 714	174 108
17	1 183 412	667 895	660 438	203 910	7 457	515 517	1 181 714	1 698	168 687	13 421	840 167	161 137
18	1 208 861	676 641	673 688	226 889	2 953	532 219	1 208 638	223	185 082	20 093	863 814	139 872
19	1 223 355	642 170	639 798	222 302	2 372	581 185	1 223 122	234	160 762	21 534	904 739	136 319
20	1 345 786	756 704	754 557	313 285	2 147	589 081	1 345 565	221	197 264	19 091	969 812	159 619
21 Q4	1 428 133	811 603	809 625	398 710	1 977	616 530	1 427 896	237	170 868	16 449	1 063 453	177 363
22 Q1	P 1 454 713	827 421	825 526	410 903	1 895	627 292	1 454 478	235	174 254	22 217	1 086 189	172 053
Q2	P 1 476 192	850 245	848 331	419 235	1 914	625 947	1 475 960	231	172 216	24 596	1 106 630	172 749
Q3	P 1 504 713	869 701	867 398	428 821	2 303	635 012	1 504 488	225	192 514	23 607	1 119 453	169 138
Q4	P 1 502 804	864 773	858 314	425 851	6 459	638 031	1 502 577	227	187 514	23 743	1 127 553	163 995
23 Q1	P 1 535 385	906 623	886 878	425 628	19 745	628 762	1 535 156	229	174 851	23 642	1 173 959	162 934
Q2	P 1 568 743	913 418	887 026	425 988	26 392	655 325	1 568 509	234	191 603	24 628	1 189 149	163 363
Q3	A 1 577 266	...	...	...	...	...	...	...	...	...	...	...

See notes at the end of the chapter.

## 11. GENERAL GOVERNMENT

## 11.14 Outstanding liabilities

EUR millions

	Total	By instrument										
		Currency and deposits	Debt Securities			Loans			Equity and investment fund shares	Insurance, pensions and standardised guarantee schemes	Financial derivatives	Other accounts payable
			Total	Short-term	Long-term	Total	Short-term	Long-term				
		1=2+3+6+9+10+11+12	2	3=4+5	4	5	6=7+8	7	8	9	10	11
04	505 996	2 543	373 562	16 172	357 390	84 054	6 554	77 500	-	-	-	45 837
05	523 019	2 798	382 464	12 524	369 939	84 066	4 567	79 499	-	-	-	53 691
06	516 307	3 064	364 425	11 345	353 080	84 440	4 859	79 581	-	-	-	64 378
07	513 038	3 307	350 232	26 314	323 918	84 905	4 928	79 977	-	-	-	74 594
08	598 099	3 420	416 383	53 258	363 124	97 988	8 089	89 899	-	-	-	80 308
09	753 044	3 468	548 694	87 006	461 687	110 558	9 775	100 783	2 250	-	-	88 074
10	826 285	3 584	588 297	71 716	516 581	129 438	8 438	121 000	2 250	-	-	102 716
11	960 577	3 685	672 887	75 609	597 278	147 107	15 232	131 876	2 250	-	-	134 647
12	1 231 233	3 681	783 384	76 724	706 659	335 636	15 139	320 497	-	-	-	108 533
13	1 413 878	3 696	932 255	95 656	836 598	375 654	12 078	363 576	-	-	380	101 893
14	1 575 294	3 847	1 060 631	92 295	968 337	405 849	11 620	394 230	-	-	2 972	101 994
15	1 564 548	4 056	1 094 406	92 853	1 001 552	360 301	11 239	349 062	-	-	2 801	102 985
16	1 601 812	4 247	1 128 445	82 763	1 045 682	370 082	9 485	360 597	-	-	2 917	96 121
17	1 655 856	4 462	1 166 421	83 305	1 083 115	380 992	8 844	372 148	-	-	2 281	101 700
18	1 703 964	4 707	1 196 583	85 135	1 111 447	392 622	7 722	384 900	-	-	1 883	108 169
19	1 803 665	4 876	1 280 915	76 331	1 204 584	404 933	6 876	398 056	-	1 227	1 470	110 243
20	1 979 288	4 959	1 409 351	92 230	1 317 121	451 767	5 020	446 747	-	902	1 036	111 273
21 Q3	2 051 449	4 961	1 437 902	81 519	1 356 383	476 685	7 469	469 216	-	5 141	621	126 139
Q4	2 063 133	4 983	1 425 720	90 380	1 335 340	473 814	4 614	469 200	-	5 280	491	152 846
22 Q1	P 2 004 889	5 016	1 382 534	88 822	1 293 711	472 970	5 640	467 330	-	5 117	399	138 854
Q2	P 1 981 601	5 070	1 317 157	75 202	1 241 954	479 730	6 780	472 950	-	5 277	262	174 106
Q3	P 1 941 209	5 130	1 287 110	71 294	1 215 815	477 317	6 107	471 210	-	5 406	140	166 106
Q4	P 1 939 678	5 151	1 262 247	67 359	1 194 888	482 646	5 680	476 966	-	5 359	81	184 196
23 Q1	P 1 978 881	5 171	1 311 977	71 466	1 240 511	482 672	6 155	476 517	-	5 351	63	173 647
Q2	A 2 028 795	5 209	1 333 198	84 457	1 248 741	488 955	7 941	481 014	-	5 789	60	195 584

**11. PUBLIC ENTERPRISES**
**11.15 Debt of public enterprises not included in the general government sector (a), by general government owner unit**

EUR millions and percentages

	Amount					As a percentage of GDP mp					Memorandum item: GDP mp (b)
	Total	Central government	Regional (autonomous) governments	Local governments	Social security funds	Total	Central government	Regional (autonomous) governments	Local governments	Social security funds	
	1=2a5	2	3	4	5	6= 7a10	7	8	9	10	11
<b>04</b>	19 081	9 292	6 561	3 228	-	2.2	1.1	0.8	0.4	-	859 437
<b>05</b>	20 827	10 961	6 233	3 633	-	2.2	1.2	0.7	0.4	-	927 357
<b>06</b>	25 091	13 549	7 629	3 914	-	2.5	1.3	0.8	0.4	-	1 003 823
<b>07</b>	31 052	17 069	9 138	4 845	-	2.9	1.6	0.8	0.5	-	1 075 539
<b>08</b>	35 649	20 519	9 382	5 747	-	3.2	1.8	0.8	0.5	-	1 109 541
<b>09</b>	43 464	24 219	11 366	7 878	-	4.1	2.3	1.1	0.7	-	1 069 323
<b>10</b>	48 684	28 658	10 958	9 068	-	4.5	2.7	1.0	0.8	-	1 072 709
<b>11</b>	49 188	31 677	9 551	7 960	-	4.6	3.0	0.9	0.7	-	1 063 763
<b>12</b>	47 472	33 436	7 106	6 930	-	4.6	3.2	0.7	0.7	-	1 031 104
<b>13</b>	45 824	33 270	6 133	6 421	-	4.5	3.3	0.6	0.6	-	1 020 677
<b>14</b>	43 546	33 054	5 520	4 972	-	4.2	3.2	0.5	0.5	-	1 032 608
<b>15</b>	43 042	32 876	4 997	5 170	-	4.0	3.0	0.5	0.5	-	1 078 092
<b>16</b>	39 419	30 589	4 457	4 373	-	3.5	2.7	0.4	0.4	-	1 114 420
<b>17</b>	37 554	30 052	3 750	3 752	-	3.2	2.6	0.3	0.3	-	1 162 492
<b>18</b>	36 127	29 380	3 260	3 487	-	3.0	2.4	0.3	0.3	-	1 203 859
<b>19</b>	35 365	29 319	2 781	3 264	-	2.8	2.4	0.2	0.3	-	1 245 513
<b>20</b>	38 232	32 130	2 811	3 291	-	3.4	2.9	0.3	0.3	-	1 119 010
<b>21 Q4</b>	39 551	34 284	2 683	2 584	-	3.2	2.8	0.2	0.2	-	1 222 290
<b>22 Q1</b>	P 38 154	32 998	2 627	2 529	-	3.0	2.6	0.2	0.2	-	1 255 196
<b>Q2</b>	P 37 898	32 795	2 607	2 495	-	2.9	2.5	0.2	0.2	-	1 288 969
<b>Q3</b>	P 36 674	31 937	2 576	2 161	-	2.8	2.4	0.2	0.2	-	1 319 562
<b>Q4</b>	P 37 519	32 311	2 736	2 472	-	2.8	2.4	0.2	0.2	-	1 346 377
<b>23 Q1</b>	P 38 097	32 832	2 783	2 481	-	2.8	2.4	0.2	0.2	-	1 381 169
<b>Q2</b>	P 38 487	33 309	2 763	2 414	-	2.7	2.4	0.2	0.2	-	1 410 359
<b>Q3</b>	A 38 736	33 468	2 916	2 352	-	2.7	2.3	0.2	0.2	-	1 435 566

See notes at the end of the chapter.

**11. OTHER INFORMATION**
**11.16 Flows between Spain and the EU**

Secretaría General del Tesoro y Política Financiera and IGAE

EUR millions

Balance	Spain resources / European Union uses										Spain uses / European Union resources					
	Total	EAGF (a)	EAFRD (a)	EFF EAGGF-Guidance (a)(b)	EAGGF-Guarantee (a)	ERDF	European Social Fund (ESF)	Cohesion Fund	Recovery and Res. Facility (RRF)	Other	Total	Traditional own resources	VAT resource	GNP/ GNI/ resource	Other	
1=2-12	2=3a11	3	4	5	6	7	8	9	10	11	12=13a16	13	14	15	16	
<b>09</b>	30	11 125	6 068	618	70	-	2 485	989	801	-	95	11 095	1 002	1 528	8 362	203
<b>10</b>	2 000	12 005	5 925	858	201	-	2 788	526	1 920	-	-214	10 004	1 158	760	7 868	218
<b>11</b>	1 197	12 575	5 807	981	251	-	2 940	1 590	854	-	153	11 378	1 170	1 964	8 001	242
<b>12</b>	2 693	13 283	5 785	818	185	-	4 037	1 434	844	-	179	10 590	1 085	1 317	7 966	222
<b>13</b>	1 100	12 726	5 811	1 039	358	-	3 890	870	648	-	112	11 625	993	1 292	9 064	277
<b>14</b>	-1 616	10 540	5 489	964	231	-	2 535	593	625	-	103	12 156	1 136	1 323	9 414	283
<b>15</b>	2 307	12 934	5 584	1 169	165	-	4 370	1 095	256	-	294	10 627	1 319	1 314	7 727	268
<b>16</b>	-702	10 307	5 494	901	124	-	2 519	1 245	15	-	9	11 009	1 439	1 375	7 817	378
<b>17</b>	-3 246	7 521	5 435	664	54	-	253	932	-	-	182	10 767	1 605	1 613	7 138	411
<b>18</b>	-431	11 251	5 468	897	62	-	3 241	1 144	173	-	267	11 682	1 536	1 692	8 051	404
<b>19</b>	-1 578	10 613	5 663	1 160	167	-	1 697	1 743	-	-	183	12 192	1 585	1 599	8 622	385
<b>20</b>	-701	11 934	5 884	1 197	160	-	2 976	1 572	-	-	146	12 635	1 337	1 706	9 122	471
<b>21</b>	20 007	34 813	5 633	1 145	120	-	5 801	2 727	-	19 037	350	14 805	1 533	1 740	10 694	838
<b>22</b>	12 395	26 829	5 649	1 300	201	-	5 291	1 917	-	12 000	470	14 434	2 035	1 815	9 764	820
<b>22 J-O</b>	11 054	23 551	5 165	1 119	76	-	3 254	1 608	-	12 000	331	12 497	1 646	1 471	8 727	654
<b>23 J-O</b>	5 272	16 319	5 179	1 245	74	-	2 138	1 438	-	6 000	245	11 047	1 639	1 512	7 310	586
<b>22 Nov</b>	-862	473	155	100	37	-	69	80	-	-	32	1 335	211	147	873	103
<b>Dec</b>	2 202	2 805	330	82	87	-	1 969	229	-	-	108	603	178	198	164	63
<b>23 Jan</b>	2 793	3 755	2 702	-	40	-	630	358	-	-	25	962	192	159	503	108
<b>Feb</b>	737	2 156	1 371	532	0	-	90	151	-	-	12	1 418	190	190	986	52
<b>Mar</b>	5 433	6 045	22	-	1	-	9	2	-	6 000	12	612	176	69	327	40
<b>Apr</b>	-312	779	196	-	0	-	245	327	-	-	12	1 092	169	143	740	40
<b>May</b>	-400	724	279	242	1	-	99	60	-	-	44	1 124	98	159	822	46
<b>Jun</b>	-533	642	233	10	17	-	327	42	-	-	14	1 174	145	159	822	48
<b>Jul</b>	-784	466	72	-	9	-	126	206	-	-	52	1 249	166	159	822	103
<b>Aug</b>	422	1 477	256	456	6	-	604	110	-	-	45	1 054	168	159	679	48
<b>Sep</b>	-1 070	122	30	4	0	-	2	67	-	-	20	1 192	180	159	804	49
<b>Oct</b>	-1 015	153	19	1	0	-	7	116	-	-	10	1 168	155	159	804	51

See notes at the end of the chapter.

## NOTES TO THE TABLES OF CHAPTER 11: GENERAL GOVERNMENT

### Table 11.1

- a. Liabilities issued by general government and held by other general government units, other accounts payable and adjustments for differences between the market value and the nominal value of the liabilities net incurrence of shares and other equity (PF.5), as well as other adjustments resulting from the reclassification of institutional units and other changes in the information.
- b. The figures for GDP at market prices are calculated using the official series of the Spanish Quarterly National Accounts (CNE) published by the INE, by aggregating the last four quarters as at each reference date.
- c. Note: Any discrepancies between the data in this table and in Table 2.9 are due to revisions made after the submission of the EDP notification to the European Commission.

### Table 11.2

Note: The quarterly percentages are calculated: 1) When the GDP for the four quarters of the year in question is available, using the GDP for that year; 2) when the GDP for the four quarters of the year in question is not available, using the annual GDP obtained by aggregating the quarterly GDP figures for the last four quarters. See notes to Table 11.1.

### Table 11.3

See notes to Table 11.1 and 11.2.

### Table 11.4

See notes to Table 11.1

### Table 11.5

See notes to Table 11.2

### Table 11.6

- a. General government EDP debt does not include financial assets/liabilities incurred by general government and held by other general government units (columns 3, 6, 9 and 12).
- b. Financing by the Autonomous Region Liquidity Fund (FLA), payments made to creditors on behalf of the Regional (autonomous) Government and Local Governments by the Fund for the Payment of Creditors (FFPP) and Social Security loan.
- c. Debt issued by the State held by the Fondo de Garantía Salarial (FOGASA), the Mutuas de Accidentes de Trabajo y Enfermedades Profesionales and the Fondo de Prevención y Rehabilitación.

### Table 11.7

Note: The quarterly percentages are calculated: 1) When the GDP for the four quarters of the year in question is available, using the GDP for that year; 2) when the GDP for the four quarters of the year in question is not available, using the annual GDP obtained by aggregating the quarterly GDP figures for the last four quarters. See notes to Table 11.6.

### Table 11.8

- a. Annual change in column 11 of Table 11.1.
- b. A positive figure means that this item increases debt and a negative figure means that it decreases debt. c. Breakdown of column in Table 11.10.
- c. Includes effects such as those produced by the reclassification of institutional units or financial items.
- d. Includes adjustments for interest accrued less interest paid, for issue or redemption premiums, for the difference between the nominal and cash amount of discounted issues, for capital losses or gains arising from early payment of liabilities, for discrepancies between the net lending (+) or net borrowing (-) and net financial transactions and net incurrence of shares and other equity (PF.5).

### Table 11.9

Note: The quarterly percentages are calculated: 1) When the GDP for the four quarters of the year in question is available, using the GDP for that year; 2) when the GDP for the four quarters of the year in question is not available, using the annual GDP obtained by aggregating the quarterly GDP figures for the last four quarters. See notes to Table 11.8.

### Table 11.12

- a. Already deducted from columns 3 to 9.

Note: Any discrepancies between the data in this table and in Table 2.9 are due to revisions made after the submission of the EDP notification to the European Commission.

### Table 11.13

Note: Any discrepancies between the data in this table and in Table 2.9 are due to revisions made after the submission of the EDP notification to the European Commission.

**Table 11.15**

- a. The units included here as public enterprises are the main non-administrative agencies, entities and enterprises not classified under regional (autonomous) government.
- b. The figures for GDP at market prices are calculated using the official series of the Spanish Quarterly National Accounts (CNE) published by the INE, by aggregating the last four quarters as at each reference date.

**Table 11.16**

- a. As a result of the reform of the Common Agricultural Policy (CAP) in 2004 (Council Regulation (EC) No 1782/2003 and subsequent provisions), and pursuant to Council Regulation (EC) 1290/2005, two new European agricultural funds have been created, the European Agricultural Guarantee Fund (EAGF) and the European Agricultural Fund for Rural Development (EAFRD). These funds replace the two sections of the former European Agricultural Guidance and Guarantee Fund (EAGGF): Guarantee and Guidance.
- b. Likewise, pursuant to Council Regulation (EC) No 1198/2006, the Financial Instrument for Fisheries Guidance (FIFG) has been replaced by the European Fisheries Fund (EFF).



## CHAPTER 12 CENTRAL GOVERNMENT AND SOCIAL SECURITY FUNDS

12. STATE

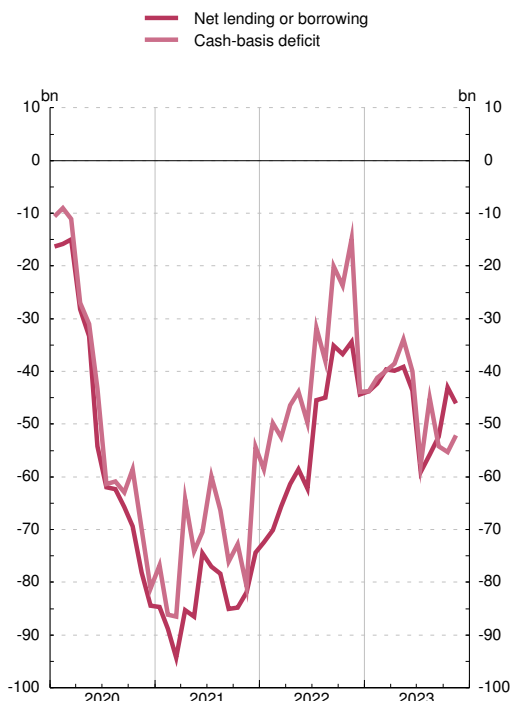
12.a Resources and uses according to the National Accounts. Spain

Series depicted in chart.

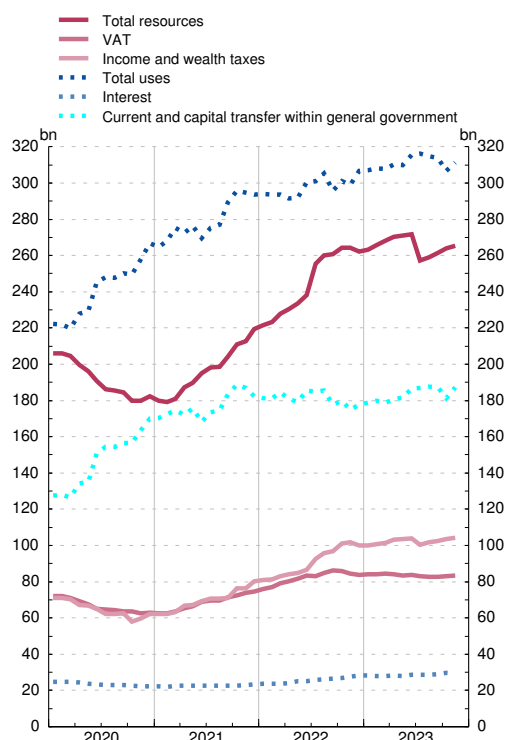
EUR millions

		Current and capital resources						Current and capital uses						Memorandum item: cash-basis deficit			
		Net lending (+) or borrowing (-)	Total	Value added tax (VAT)	Other taxes on products and imports	Interest and other income on property	Income and wealth taxes	Other	Total	Compensation of employees	Interest	Current and capital transfers within general government	Investment grants and other capital transfers	Other	Cash-basis deficit	Revenue	Expenditure
<b>21</b>		-74 341	219 332	74 631	23 600	6 180	80 270	34 651	293 673	20 121	23 294	182 268	11 606	56 384	-54 345	172 204	226 548
<b>22</b>	P	-44 366	262 358	83 792	23 232	6 017	100 034	49 283	306 724	20 958	28 368	177 893	7 854	71 651	-43 863	201 309	245 171
<b>22 J-N</b>	P	-29 880	237 866	78 403	21 510	3 995	90 810	43 148	267 746	18 068	25 228	160 850	4 077	59 523	-21 657	188 029	209 686
<b>23 J-N</b>	A	-31 627	240 796	77 985	22 257	7 596	95 155	37 803	272 423	18 594	26 346	170 094	3 470	53 919	-29 956	179 328	209 284
<b>22 Nov</b>	P	-8 626	15 736	4 006	1 906	289	6 679	2 856	24 362	1 802	2 779	12 735	264	6 782	-15 567	9 302	24 869
<b>Dec</b>	P	-14 486	24 492	5 389	1 722	2 022	9 224	6 135	38 978	2 890	3 140	17 043	3 777	12 128	-22 205	13 280	35 485
<b>23 Jan</b>	P	-3 866	14 243	6 348	1 884	692	2 931	2 388	18 109	1 536	1 941	10 679	137	3 816	-7 010	9 979	16 990
<b>Feb</b>	P	-5 556	15 080	6 222	1 764	272	3 261	3 561	20 636	1 537	1 507	12 553	314	4 725	-7 381	18 739	11 358
<b>Mar</b>	P	8 341	31 258	14 235	1 808	1 707	10 218	3 290	22 917	1 595	1 853	14 402	324	4 743	-7 945	9 025	16 970
<b>Apr</b>	P	-1 397	20 498	4 762	2 300	762	10 062	2 612	21 895	1 557	2 658	12 225	92	5 363	14 506	26 779	12 273
<b>May</b>	P	-10 656	11 448	4 085	1 914	1 057	1 138	3 254	22 104	1 543	2 940	12 712	95	4 814	-6 147	9 420	15 567
<b>Jun</b>	P	-11 761	30 385	12 824	2 019	508	11 084	3 950	42 146	2 737	2 726	29 290	521	6 872	-29 369	2 229	31 598
<b>Jul</b>	A	-13 733	20 492	3 397	2 071	484	8 443	6 097	34 225	1 604	2 350	24 550	925	4 796	-1 777	29 024	30 801
<b>Aug</b>	A	1 756	20 663	4 126	2 004	477	11 553	2 503	18 907	1 574	2 568	10 860	45	3 860	3 399	16 089	12 690
<b>Sep</b>	A	10 256	29 901	13 038	2 336	512	9 909	4 106	19 645	1 616	2 262	11 317	79	4 371	-5 143	7 720	12 864
<b>Oct</b>	A	6 730	29 671	4 479	2 028	588	19 190	3 386	22 941	1 672	2 902	13 042	742	4 583	14 554	40 252	25 698
<b>Nov</b>	A	-11 741	17 157	4 469	2 129	537	7 366	2 656	28 898	1 623	2 639	18 464	196	5 976	-12 405	10 071	22 477

STATE. NET LENDING OR BORROWING AND CASH-BASIS DEFICIT  
Lastest 12 months



STATE. RESOURCES AND USES ACCORDING TO THE NATIONAL ACCOUNTS  
Lastest 12 months



Source: Ministerio de Hacienda y Función Pública (IGAE).



12. STATE

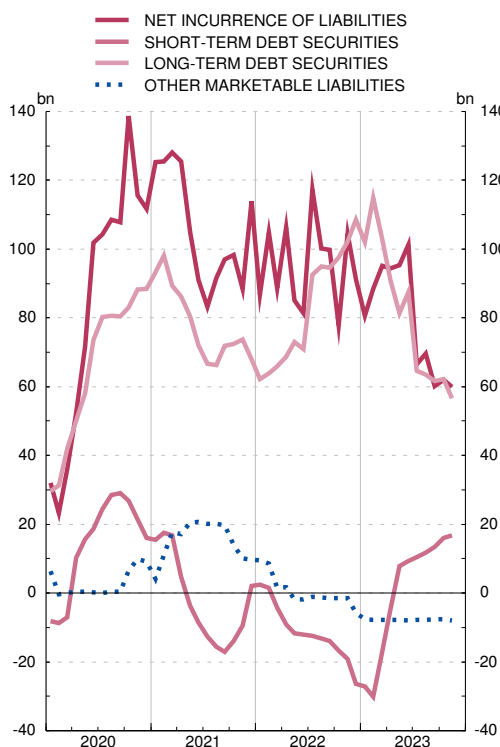
12.b Financial Transactions. Spain

■ Series depicted in chart.

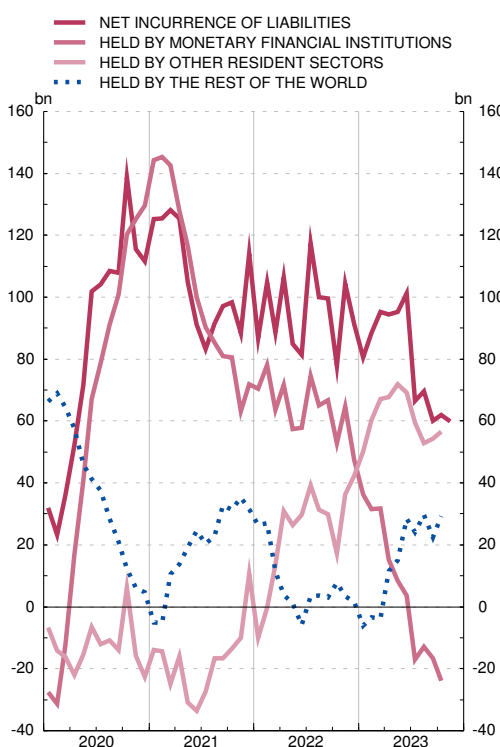
EUR millions

	Net lending (+) or net borrowing(-)	Net acquisition of financial assets		Net incurrence of liabilities										Adjustment: Net lending /borrowing minus net financial transactions		
		Total	Of which	Total	Of which			By instrument			By counterpart sector					
					Deposits at the Banco de España	In currencies other than the peseta/euro	Short-term debt securities	Long-term debt securities (a)	Banco de España loans	Other marketable liabilities (b)	Other accounts payable	Held by resident sectors			Rest of the world	
												Total	Monetary financial institutions			Other resident sectors
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15		
21	-74 341	38 063	9 930	113 968	-0	2 080	67 992	-	9 758	34 137	82 457	71 777	10 680	31 511	1 564	
22	P -44 366	47 817	13 527	91 288	-0	-26 452	108 455	-	-5 751	15 036	89 767	47 432	42 335	1 522	-894	
22 J-N	P -29 880	46 530	43 470	74 241	-2	-25 422	101 994	-	-798	-1 534	67 050	53 607	13 444	7 191	-2 169	
23 J-N	A -31 627	12 630	15 980	42 872	-2	17 709	50 118	-	-3 003	-21 952	...	...	...	...	-1 385	
22 Nov	P -8 626	-6 816	-14 619	1 810	-10	-1 014	10 993	-	13	-8 183	4 554	2 631	1 922	-2 744	-	
Dec	P -14 486	1 287	-29 943	17 048	2	-1 030	6 461	-	-4 952	16 569	22 717	-6 174	28 891	-5 669	1 274	
23 Jan	P -3 866	-21 739	-15 489	-17 873	4	-694	-12 019	-	-2 559	-2 601	-8 716	-11 824	3 109	-9 157	0	
Feb	P -5 556	15 956	35 906	21 512	4	-2 307	33 192	-	-255	-9 118	10 028	6 981	3 046	11 484	0	
Mar	P 8 341	27 675	8 962	17 900	4	6 997	7 907	-	-15	3 011	15 042	8 616	6 426	2 858	-1 434	
Apr	P -1 397	10 258	24 303	11 655	-8	6 778	-16 943	-	42	21 777	9 608	-4 937	14 545	2 047	-0	
May	P -10 656	-20 601	-21 646	-9 945	-15	6 747	8 609	-	-47	-25 253	-13 701	-6 984	-6 717	3 756	-0	
Jun	P -11 761	22 108	-7 829	33 265	2	-542	27 340	-	13	6 454	10 477	2 532	7 945	22 788	-603	
Jul	A -13 733	-27 565	-12 500	-13 832	4	-74	-16 020	-	216	2 047	-8 732	-8 323	-409	-5 100	-	
Aug	A 1 756	682	9 968	-1 074	4	-164	8 721	-	-96	-9 534	-7 274	195	-7 468	6 200	-0	
Sep	A 10 256	17 629	7 176	8 026	4	544	15 202	-	103	-7 824	5 252	4 404	848	2 773	652	
Oct	A 6 730	208	6 867	-6 522	4	729	-11 331	-	-21	4 102	-6 510	-10 986	4 476	-13	-0	
Nov	A -11 741	-11 981	-19 739	-240	-10	-305	5 460	-	-382	-5 013	...	...	...	...	-	

STATE. NET INCURRENCE OF LIABILITIES. BY INSTRUMENT  
Lastest 12 months



STATE. NET INCURRENCE OF LIABILITIES. BY COUNTERPART SECTOR  
Lastest 12 months



Source: BE.

a. Including Treasury Bills with a maturity of more than one year..

b. Includes other loans, non-negotiable securities, coined money and Caja General de Depósitos (General Deposit Fund).

12. STATE

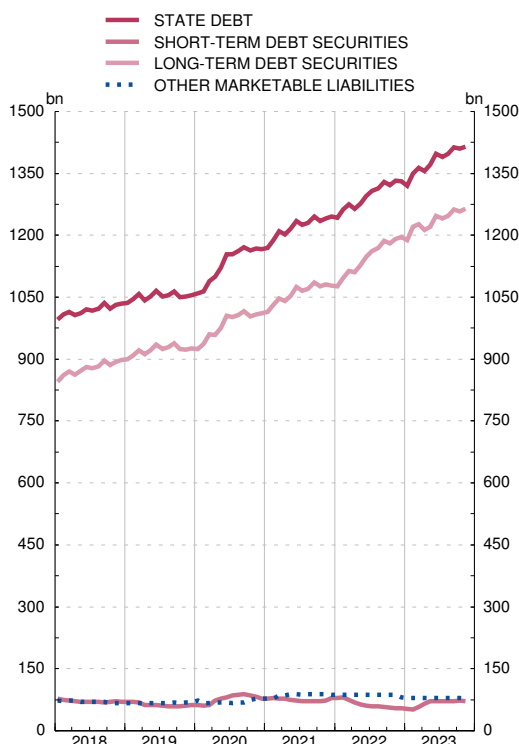
12.c Liabilities outstanding according to the methodology of excessive deficit procedure. Spain

■ Series depicted in chart.

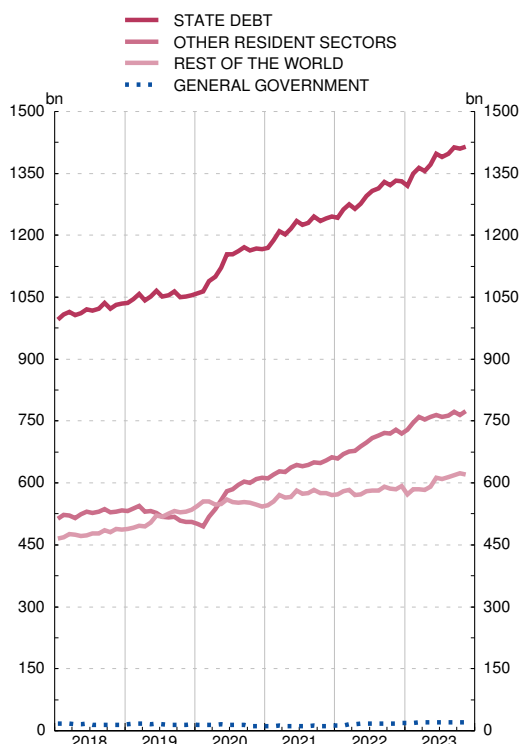
EUR millions

	Liabilities outstanding according to the methodology of the Excessive Deficit Procedure (PDE) (a)									Memorandum item:					
	Of which:		By instruments			By counterpart sector				Deposits of Central Government at Banco de España including Treasury liquidity tenders	Guarantees granted				
	Total	In currencies other than euro	Short-term debt securities	Long-term debt securities	Other marketable liabilities (a)	Held by resident sectors			Rest of the world		Total (b)	Of which:			
						Total	General Government	Other resident sectors				to other General Government units	to the European Union (c)	to credit institutions	COVID 19 (d)
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
18	1 034 859	224	70 442	897 515	66 902	547 137	13 817	533 320	487 722	18 659	93 488	52 092	41 054	-	-
19	1 055 136	235	61 419	925 688	68 030	520 766	14 849	505 917	534 370	13 307	90 373	49 131	40 930	-	-
20	1 166 134	222	77 392	1 011 524	77 219	623 584	11 158	612 426	542 551	14 449	179 300	47 702	42 387	-	88 901
21	1 244 930	238	79 410	1 078 543	86 977	674 547	12 242	662 305	570 383	23 324	191 547	43 765	43 553	-	104 096
22 Nov	P 1 331 643	231	54 490	1 190 974	86 179	746 285	17 447	728 838	585 358	67 404	194 569	41 588	44 784	-	107 999
Dec	P 1 331 178	225	53 527	1 196 424	81 227	737 941	17 945	719 996	593 236	37 683	192 414	39 544	44 316	-	107 803
23 Jan	P 1 319 285	227	52 973	1 187 644	78 667	746 846	17 893	728 953	572 438	21 757	192 831	39 544	44 733	-	107 803
Feb	P 1 349 114	228	50 755	1 219 947	78 412	765 048	18 450	746 598	584 066	58 715	192 035	38 749	44 733	-	107 803
Mar	P 1 363 703	227	57 833	1 227 473	78 397	779 469	20 108	759 361	584 233	66 879	190 531	37 249	44 729	-	107 803
Apr	P 1 356 216	227	64 680	1 213 097	78 439	773 542	19 940	753 602	582 674	92 064	191 183	37 249	44 934	-	107 588
May	P 1 371 055	231	71 476	1 221 188	78 392	780 252	20 614	759 637	590 804	69 564	190 085	37 212	43 909	-	107 551
Jun	P 1 396 710	233	70 994	1 247 311	78 405	784 301	20 060	764 241	612 408	62 007	188 871	36 121	43 907	-	107 430
Jul	A 1 390 081	233	71 002	1 240 459	78 620	780 857	20 547	760 310	609 224	50 978	189 881	36 121	43 907	-	107 295
Aug	A 1 396 797	233	70 876	1 247 397	78 524	783 055	20 615	762 440	613 742	59 443	190 456	36 121	44 522	-	107 255
Sep	A 1 412 207	231	71 464	1 262 116	78 627	792 663	20 699	771 964	619 544	67 230	190 446	36 121	44 513	-	107 254
Oct	A 1 409 226	229	72 218	1 258 402	78 606	785 004	20 638	764 366	624 222	75 193	190 878	36 121	44 309	-	107 098
Nov	A 1 414 145	232	71 879	1 264 042	78 224	794 156	20 932	773 223	619 989	54 839	190 838	36 121	44 309	-	107 059

STATE. LIABILITIES OUTSTANDING  
By instrument. Billions of euro



STATE. LIABILITIES OUTSTANDING  
By counterpart sector. Billions of euro



SOURCE: BE. and Secretaría General del Tesoro y Política Financiera

a. Includes other marketable liabilities (loans and coined money).

b. Includes, amongst other things, amounts granted under the ICO's Ucrania guarantee program, for self-employed workers and companies (RDL 6/2022of 29 March).

c. European Financial Stability Facility and new initiatives endorsed by the European Council in the context of COVID-19, as guarantees granted under the scope of SURE instrument (since November 2020), and the Pan-European Guarantee Fund (since June 2021).

d. Amounts granted under the ICO's COVID-19 guarantee program, for self-employed workers and companies (RDL 8/2020 of 17 March), and for new investments (RDL 25/2020 of 3 July).

## 12. CENTRAL GOVERNMENT

### 12.1 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). Amounts

Net lending (+) or net borrowing (-): INE and IGAE. GDP mp: INE.

EUR millions

1	Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the EDP							Memorandum item: GDP mp (b)	10		
		2	Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)							Debt according to the EDP	
				3=4+5+8	4	Other accounts payable						8
						5=6+7	6	7				
				Central Government's EDP debt held by other Central Government units		Held by other General Governments units	Rest		9=2-3			
05	4 648	379 894	48 097	-	14 201	3 093	11 108	33 896	331 797	927 357		
06	8 116	365 218	38 849	-	19 296	3 695	15 601	19 553	326 369	1 003 823		
07	13 262	350 143	31 274	-	21 191	4 049	17 141	10 084	318 869	1 075 539		
08	-33 616	417 541	48 681	-	24 362	4 818	19 544	24 318	368 860	1 109 541		
09	-100 391	548 077	60 407	-	29 534	4 034	25 500	30 873	487 670	1 069 323		
10	-52 075	580 775	29 589	371	32 848	5 399	27 449	-3 629	551 186	1 072 709		
11	-38 997	663 690	39 898	446	34 459	4 767	29 692	4 993	623 792	1 063 763		
12	-91 819	913 528	114 462	64 995	37 793	4 619	33 174	11 673	799 066	1 031 104		
13	-54 802	1 075 929	178 141	89 378	36 542	5 192	31 350	52 222	897 788	1 020 677		
14	-39 246	1 215 340	268 489	89 039	43 076	7 081	35 995	136 374	946 851	1 032 608		
15	-30 166	1 183 667	200 802	25 890	44 056	9 372	34 685	130 855	982 865	1 078 092		
16	-27 987	1 213 798	204 938	21 335	40 717	8 626	32 091	142 886	1 008 861	1 114 420		
17	-22 021	1 250 560	200 789	18 843	46 290	9 538	36 752	135 656	1 049 771	1 162 492		
18	-16 966	1 281 625	198 864	18 353	50 625	7 032	43 593	129 885	1 082 762	1 203 859		
19	-18 750	1 364 707	268 946	22 491	51 516	6 270	45 245	194 939	1 095 761	1 245 513		
20	-85 710	1 498 913	292 305	18 239	49 626	6 770	42 856	224 441	1 206 608	1 119 010		
21	-73 684	1 551 553	271 416	13 667	79 393	9 362	70 031	178 356	1 280 137	1 222 290		
22	P -41 176	1 410 825	51 939	16 751	97 523	13 519	84 004	-62 335	1 358 886	1 346 377		
22 Q1	P -4 492	1 500 028	193 223	15 343	68 651	9 462	59 189	109 228	1 306 805	1 255 196		
Q2	P -19 999	1 447 970	121 851	15 742	78 731	12 889	65 842	27 378	1 326 119	1 288 969		
Q3	P 7 140	1 424 507	65 096	16 387	83 043	14 356	68 687	-34 334	1 359 412	1 319 562		
Q4	P -23 825	1 410 825	51 939	16 751	97 523	13 519	84 004	-62 335	1 358 886	1 346 377		
23 Q1	P 876	1 445 306	57 653	18 527	88 392	15 981	72 411	-49 266	1 387 652	1 381 169		
Q2	A -22 412	1 473 844	53 693	18 592	94 465	12 858	81 608	-59 364	1 420 151	1 410 359		

See notes at the end of the chapter.

## 12. CENTRAL GOVERNMENT

### 12.2 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp

Net lending (+) or net borrowing (-): INE and IGAE. GDP mp: INE.

Percentages

1	Net lending (+) or net borrowing (-)		Liabilities outstanding and debt according to the EDP							Memorandum item: GDP mp (b)	11			
			2	3	Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)						Debt according to the EDP		
						4=5+6+9	5	Other accounts payable					Valuation and other adjustments	
								6=7+8	7					8
	Quarterly data	Cumulative data for the last four quarters		Central Government's EDP debt held by other Central Government units		Held by other General Governments units	Rest		10=3-4					
05	0.5	0.5	41.0	5.2	-	1.5	0.3	1.2	3.7	35.8	927 357			
06	0.8	0.8	36.4	3.9	-	1.9	0.4	1.6	1.9	32.5	1 003 823			
07	1.2	1.2	32.6	2.9	-	2.0	0.4	1.6	0.9	29.6	1 075 539			
08	-3.0	-3.0	37.6	4.4	-	2.2	0.4	1.8	2.2	33.2	1 109 541			
09	-9.4	-9.4	51.3	5.6	-	2.8	0.4	2.4	2.9	45.6	1 069 323			
10	-4.9	-4.9	54.1	2.8	0.0	3.1	0.5	2.6	-0.3	51.4	1 072 709			
11	-3.7	-3.7	62.4	3.8	0.0	3.2	0.4	2.8	0.5	58.6	1 063 763			
12	-8.9	-8.9	88.6	11.1	6.3	3.7	0.4	3.2	1.1	77.5	1 031 104			
13	-5.4	-5.4	105.4	17.5	8.8	3.6	0.5	3.1	5.1	88.0	1 020 677			
14	-3.8	-3.8	117.7	26.0	8.6	4.2	0.7	3.5	13.2	91.7	1 032 608			
15	-2.8	-2.8	109.8	18.6	2.4	4.1	0.9	3.2	12.1	91.2	1 078 092			
16	-2.5	-2.5	108.9	18.4	1.9	3.7	0.8	2.9	12.8	90.5	1 114 420			
17	-1.9	-1.9	107.6	17.3	1.6	4.0	0.8	3.2	11.7	90.3	1 162 492			
18	-1.4	-1.4	106.5	16.5	1.5	4.2	0.6	3.6	10.8	89.9	1 203 859			
19	-1.5	-1.5	109.6	21.6	1.8	4.1	0.5	3.6	15.7	88.0	1 245 513			
20	-7.7	-7.7	133.9	26.1	1.6	4.4	0.6	3.8	20.1	107.8	1 119 010			
21	-6.0	-6.0	126.9	22.2	1.1	6.5	0.8	5.7	14.6	104.7	1 222 290			
22	P -3.1	-3.1	104.8	3.9	1.2	7.2	1.0	6.2	-4.6	100.9	1 346 377			
22 Q1	P -0.3	-5.1	119.5	15.4	1.2	5.5	0.8	4.7	8.7	104.1	1 255 196			
Q2	P -1.5	-4.7	112.3	9.5	1.2	6.1	1.0	5.1	2.1	102.9	1 288 969			
Q3	P 0.5	-2.5	108.0	4.9	1.2	6.3	1.1	5.2	-2.6	103.0	1 319 562			
Q4	P -1.8	-3.1	104.8	3.9	1.2	7.2	1.0	6.2	-4.6	100.9	1 346 377			
23 Q1	P 0.1	-2.7	104.6	4.2	1.3	6.4	1.2	5.2	-3.6	100.5	1 381 169			
Q2	A -1.6	-2.8	104.5	3.8	1.3	6.7	0.9	5.8	-4.2	100.7	1 410 359			

See notes at the end of the chapter.

## 12. CENTRAL GOVERNMENT

## 12.3 Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). Amounts

INE, IGAE and Banco de España

EUR millions

	Change in debt according to the EDP (a)	Net borrowing(+) or net lending (-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
			Total	Vis-à-vis general government	Rest	Total	Other accounts payable			Other financial transactions within central governments units	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
							Total	Vis-à-vis other general government units	Rest				
1=2+3+6	2	3=4+5	4	5	6=7+10+	7=8+9	8	9	10	11	12	13	
04	11 436	8 941	4 951	38	4 912	-2 456	73	87	-14	-	-692	-	-1 837
05	-143	-4 648	6 294	-1	6 295	-1 788	-2 270	-1 302	-969	-	-3	-	485
06	-5 428	-8 116	7 300	41	7 259	-4 612	-5 094	-602	-4 492	-	-110	-	592
07	-7 500	-13 262	7 638	45	7 593	-1 876	-1 894	-354	-1 540	-	-60	-64	143
08	49 991	33 616	20 295	286	20 010	-3 920	-3 171	-769	-2 402	-	-408	-63	-278
09	118 810	100 391	29 977	-114	30 090	-11 558	-5 171	785	-5 956	-	-152	-48	-6 187
10	63 516	52 075	14 088	8 869	5 219	-2 646	-3 314	-1 365	-1 949	-371	-41	-411	1 490
11	72 606	38 997	31 527	21 890	9 638	2 082	-1 610	632	-2 242	-75	129	-46	3 684
12	175 274	91 819	153 786	105 024	48 763	-70 331	-1 592	148	-1 740	-64 550	202	-1 300	-3 091
13	98 721	54 802	64 614	65 808	-1 193	-20 695	1 448	-573	2 021	-51 552	215	25 332	3 863
14	49 063	39 246	39 742	39 808	-66	-29 925	-6 554	-1 890	-4 664	-17 427	38	-26	-5 958
15	36 015	30 166	16 141	35 339	-19 197	-10 293	-979	-2 290	1 311	349	-219	-2	-9 442
16	25 995	27 987	-5 795	14 595	-20 390	3 803	3 338	746	2 592	4 556	-94	-2 170	-1 826
17	40 910	22 021	29 323	27 133	2 190	-10 434	-5 574	-913	-4 661	-508	21	-	-4 373
18	32 991	16 966	21 966	24 643	-2 678	-5 941	-4 335	2 506	-6 841	489	-63	-	-2 032
19	13 000	18 750	3 177	14 411	-11 234	-8 927	-942	762	-1 703	-4 138	-69	-3 532	-247
20	110 846	85 710	23 741	26 612	-2 872	1 396	1 883	-500	2 383	1 252	-41	-	-1 699
21	73 529	73 684	36 018	22 093	13 926	-36 173	-30 551	-2 592	-27 960	-1 019	31	-423	-4 210
22	P 78 749	41 176	48 808	30 369	18 439	-11 235	-18 341	-4 157	-14 184	-3 084	-7	-	10 198
22 Q1	P 26 669	4 492	11 911	253	11 658	10 265	10 742	-100	10 842	-1 676	-2	-	1 202
Q2	P 19 314	19 999	14 368	6 737	7 631	-15 054	-10 246	-3 426	-6 820	-399	9	-	-4 417
Q3	P 33 292	-7 140	38 615	10 532	28 082	1 818	-4 356	-1 467	-2 889	-645	13	-	6 806
Q4	P -525	23 825	-16 086	12 846	-28 932	-8 264	-14 480	836	-15 317	-364	-27	-	6 607
23 Q1	P 28 766	-876	21 154	672	20 482	8 488	9 130	-2 462	11 592	-1 776	-8	-	1 142
Q2	A 32 499	22 412	16 243	7 119	9 124	-6 156	-6 073	3 124	-9 196	-65	-5	-	-14

See notes at the end of the chapter.

## 12. CENTRAL GOVERNMENT

## 12.4 Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp

INE, IGAE and Banco de España

Percentages

	Change in debt according to the EDP (a)	Net borrowing(+) or net lending (-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
			Total	Vis-à-vis general government	Rest	Total	Other accounts payable			Other financial transactions within central governments units	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
							Total	Vis-à-vis other general government units	Rest				
1=2+3+6	2	3=4+5	4	5	6=7+10+	7=8+9	8	9	10	11	12	13	
04	1.3	1.0	0.6	0.0	0.6	-0.3	0.0	0.0	-0.0	-	-0.1	-	-0.2
05	-0.0	-0.5	0.7	-0.0	0.7	-0.2	-0.2	-0.1	-0.1	-	-0.0	-	0.1
06	-0.5	-0.8	0.7	0.0	0.7	-0.5	-0.5	-0.1	-0.4	-	-0.0	-	0.1
07	-0.7	-1.2	0.7	0.0	0.7	-0.2	-0.2	-0.0	-0.1	-	-0.0	-0.0	0.0
08	4.5	3.0	1.8	0.0	1.8	-0.4	-0.3	-0.1	-0.2	-	-0.0	-0.0	-0.0
09	11.1	9.4	2.8	-0.0	2.8	-1.1	-0.5	0.1	-0.6	-	-0.0	-0.0	-0.6
10	5.9	4.9	1.3	0.8	0.5	-0.2	-0.3	-0.1	-0.2	-0.0	-0.0	-0.0	0.1
11	6.8	3.7	3.0	2.1	0.9	0.2	-0.2	0.1	-0.2	-0.0	0.0	-0.0	0.3
12	17.0	8.9	14.9	10.2	4.7	-6.8	-0.2	0.0	-0.2	-6.3	0.0	-0.1	-0.3
13	9.7	5.4	6.3	6.4	-0.1	-2.0	0.1	-0.1	0.2	-5.1	0.0	2.5	0.4
14	4.8	3.8	3.8	3.9	-0.0	-2.9	-0.6	-0.2	-0.5	-1.7	0.0	-0.0	-0.6
15	3.3	2.8	1.5	3.3	-1.8	-1.0	-0.1	-0.2	0.1	0.0	-0.0	-0.0	-0.9
16	2.3	2.5	-0.5	1.3	-1.8	0.3	0.3	0.1	0.2	0.4	-0.0	-0.2	-0.2
17	3.5	1.9	2.5	2.3	0.2	-0.9	-0.5	-0.1	-0.4	-0.0	0.0	-	-0.4
18	2.7	1.4	1.8	2.0	-0.2	-0.5	-0.4	0.2	-0.6	0.0	-0.0	-	-0.2
19	1.0	1.5	0.3	1.2	-0.9	-0.7	-0.1	0.1	-0.1	-0.3	-0.0	-0.3	-0.0
20	9.9	7.7	2.1	2.4	-0.3	0.1	0.2	-0.0	0.2	0.1	-0.0	-	-0.2
21	6.0	6.0	2.9	1.8	1.1	-3.0	-2.5	-0.2	-2.3	-0.1	0.0	-0.0	-0.3
22	P 5.8	3.1	3.6	2.3	1.4	-0.8	-1.4	-0.3	-1.1	-0.2	-0.0	-	0.8
22 Q1	P 2.0	0.3	0.9	0.0	0.9	0.8	0.8	-0.0	0.8	-0.1	-0.0	-	0.1
Q2	P 1.4	1.5	1.1	0.5	0.6	-1.1	-0.8	-0.3	-0.5	-0.0	0.0	-	-0.3
Q3	P 2.5	-0.5	2.9	0.8	2.1	0.1	-0.3	-0.1	-0.2	-0.0	0.0	-	0.5
Q4	P -0.0	1.8	-1.2	1.0	-2.1	-0.6	-1.1	0.1	-1.1	-0.0	-0.0	-	0.5
23 Q1	P 2.0	-0.1	1.5	0.0	1.5	0.6	0.6	-0.2	0.8	-0.1	-0.0	-	0.1
Q2	A 2.3	1.6	1.2	0.5	0.6	-0.4	-0.4	0.2	-0.7	-0.0	-0.0	-	-0.0

See notes at the end of the chapter.

## 12. CENTRAL GOVERNMENT

## 12.5 Net acquisition of financial assets

EUR millions

	Total	Currency and deposits				Debt Securities			Loans	Equity and investment fund shares	Insurance pension and standardised guarantee schemes	Financial derivatives	Other accounts receivable	Memorandum item: Financial assets vis-à-vis General Government
		Total	Deposits with the Banco de España	Other transferable deposits	Other deposits	Total	Short-term	Long-term						
04	4 951	2 028	158	487	1 384	-	-	-	1 573	-901	-	-82	2 333	38
05	6 294	3 142	278	1 587	1 276	-	-	-	186	-378	-	-31	3 375	-1
06	7 300	2 643	631	1 431	581	-	-	-	1 283	-229	-	-22	3 624	41
07	7 638	3 840	-195	2 237	1 798	-	-	-	2 106	275	-	-6	1 423	45
08	20 295	11 611	2 887	748	7 976	7 223	-	7 223	2 619	406	-	43	-1 606	286
09	29 977	15 701	7 342	-1 558	9 917	6 185	-0	6 185	7 907	7	-	-60	237	-114
10	14 088	-9 361	-10 789	-484	1 912	366	-	-366	6 844	8 381	-	-156	8 014	8 869
11	31 527	-5 318	-1 536	-812	-2 970	-6 855	9	-6 863	12 921	-346	-	-93	31 217	21 890
12	153 786	7 450	4 210	1 848	1 392	4 102	4 681	-580	137 762	3 024	-	-61	1 510	105 024
13	64 614	-21 799	-5 896	-5 633	-10 270	-17 429	-2 725	-14 704	81 594	11 569	-	-48	10 727	65 808
14	39 742	8 482	-396	5 471	3 407	-6 885	-1 780	-5 104	41 003	-1 883	-	40	-1 016	39 808
15	16 141	-1 741	85	11 869	-13 696	-4 238	1 335	-5 573	29 651	-3 187	-	113	-4 457	35 339
16	-5 795	-11 032	17 249	-18 992	-9 289	-6 110	-2 420	-3 690	16 895	-929	-	180	-4 800	14 595
17	29 323	6 519	4 620	2 021	-121	235	-158	394	22 062	-1 096	-	120	1 483	27 133
18	21 966	-312	-3 951	992	2 647	146	1 090	-945	22 720	107	-	214	-909	24 643
19	3 177	-6 455	-4 642	-378	-1 435	1 876	-41	1 917	9 531	-435	-	204	-1 544	14 411
20	23 741	911	-565	1 640	-164	-323	-26	-298	25 814	165	-	191	-3 017	26 612
21	36 018	13 378	10 928	3 256	-807	1 145	441	704	9 304	-116	-	177	12 131	22 093
22	P 48 808	20 300	18 350	2 675	-726	3 280	335	2 946	11 858	-726	-	78	14 019	30 369
22 Q1	P 11 911	19 142	22 388	-2 138	-1 109	1 602	-8	1 610	-2 633	169	-	48	-6 417	253
Q2	P 14 368	3 057	-8 184	3 881	7 360	460	-19	479	2 445	28	-	-29	8 407	6 737
Q3	P 38 615	31 452	42 723	-3 735	-7 536	1 118	-17	1 135	1 305	65	-	36	4 638	10 532
Q4	P -16 086	-33 351	-38 577	4 666	559	100	379	-279	10 741	-989	-	22	7 391	12 846
23 Q1	P 21 154	28 058	28 694	-149	-487	1 861	922	938	104	18	-	-168	-8 719	672
Q2	A 16 243	6 363	-4 998	3 417	7 944	-443	405	-848	4 123	42	-	-	6 158	7 119

See notes at the end of the chapter.

## 12. CENTRAL GOVERNMENT

## 12.6 Central government. Debt according to the excessive deficit procedure (EDP) by instrument

EUR millions and percentages

	Total	As a percentage GDP mp	Currency and deposits	Debt Securities (a)			Loans			Memorandum item: Debt according to the EDP held by other General Government units (b)		
				Total	Short-term	Long-term	Total	Short-term	Long-term	Total	Social security funds	Rest
04	331 939	38.6	2 543	310 984	15 304	295 680	18 412	1 447	16 965	19 412	...	...
05	331 797	35.8	2 798	314 850	11 303	303 546	14 149	786	13 363	22 810	...	...
06	326 369	32.5	3 064	309 960	10 414	299 546	13 345	961	12 384	21 897	...	...
07	318 869	29.6	3 307	305 183	25 355	279 828	10 380	498	9 882	25 551	...	...
08	368 860	33.2	3 420	355 483	52 074	303 408	9 958	319	9 639	34 511	...	...
09	487 670	45.6	3 468	474 727	85 513	389 214	9 475	498	8 977	46 105	...	...
10	551 186	51.4	3 584	537 544	70 484	467 060	10 059	457	9 602	61 170	...	...
11	623 792	58.6	3 685	607 525	68 639	538 885	12 583	525	12 057	62 613	...	...
12	799 066	77.5	3 681	701 668	68 225	633 443	93 718	2 577	91 141	59 794	59 794	-
13	897 788	88.0	3 696	800 319	91 549	708 769	93 773	709	93 063	51 392	51 392	-
14	946 851	91.7	3 847	849 724	90 898	758 826	93 279	337	92 942	40 864	40 864	-
15	982 865	91.2	4 056	897 117	89 961	807 156	81 692	584	81 109	33 105	33 028	77
16	1 008 861	90.5	4 247	926 531	82 025	844 506	78 082	239	77 844	15 809	15 797	12
17	1 049 771	90.3	4 462	971 541	82 720	888 821	73 768	192	73 576	9 004	8 997	7
18	1 082 762	89.9	4 707	1 012 227	83 503	928 724	65 827	1 587	64 240	5 970	5 963	7
19	1 095 761	88.0	4 876	1 024 068	74 511	949 557	66 817	1 805	65 013	2 864	2 858	6
20	1 206 608	107.8	4 959	1 125 725	90 690	1 035 036	75 923	2 132	73 792	403	397	6
21 Q4	1 280 137	104.7	4 983	1 189 155	87 825	1 101 330	85 998	2 156	83 842	456	453	3
22 Q1	P 1 306 805	104.1	5 016	1 216 209	86 590	1 129 618	85 581	1 784	83 797	1 332	1 315	17
Q2	P 1 326 119	102.9	5 070	1 235 621	73 220	1 162 401	85 428	1 742	83 686	2 682	2 661	20
Q3	P 1 359 412	103.0	5 130	1 269 268	69 729	1 199 539	85 013	2 065	82 948	2 656	2 634	22
Q4	P 1 358 886	100.9	5 151	1 273 714	65 716	1 207 997	80 022	2 297	77 725	3 079	3 030	49
23 Q1	P 1 387 652	100.5	5 171	1 305 046	69 320	1 235 726	77 435	1 281	76 155	3 455	3 333	122
Q2	P 1 420 151	100.7	5 209	1 336 858	81 887	1 254 971	78 084	1 592	76 492	3 341	3 169	172
Q3	A 1 434 695	99.9	5 251	1 351 933	82 352	1 269 581	77 512	1 367	76 145	3 779	3 635	144

See notes at the end of the chapter.

## 12. CENTRAL GOVERNMENT

## 12.7 Central government. Debt according to the excessive deficit procedure (EDP) by unit

EUR millions

	Total		State		Other central government units						Central government debt according to the EDP held by other central government units
	1=2+4-11	2	3	4=5a10	5	6	7	8	9	10	
			Of which: MEDE loan		Fondo de Reestructuración Ordenada Bancaria (FROB)	Sdad. de Gestión de Activos Procedentes Reestruc. Bancaria (SAREB)	Fondo de Amortización del Déficit Eléctrico (FADE)	Fondo de Liquidez Autonómica (FLA)	Fondo para la Financiación de los Pagos a Proveedores (FFPP)	Rest	
04	331 939	323 417	-	8 522	-	-	-	-	-	8 522	-
05	331 797	322 907	-	8 889	-	-	-	-	-	8 889	-
06	326 369	316 757	-	9 612	-	-	-	-	-	9 612	-
07	318 869	312 083	-	6 787	-	-	-	-	-	6 787	-
08	368 860	362 890	-	5 970	-	-	-	-	-	5 970	-
09	487 670	479 541	-	8 129	3 000	-	-	-	-	5 129	-
10	551 186	544 790	-	6 396	3 000	-	-	-	-	3 396	371
11	623 792	598 995	-	24 797	10 945	-	9 906	-	-	4 392	446
12	799 066	711 227	39 468	152 835	50 413	39 556	15 503	16 800	-	2 782	64 995
13	897 788	788 781	41 333	198 385	22 958	52 727	23 159	39 800	36 125	23 615	89 378
14	946 851	870 499	39 721	165 391	15 961	49 181	22 304	62 800	-	15 145	89 039
15	982 865	916 992	35 721	91 764	16 481	47 134	20 003	-	-	8 145	25 890
16	1 008 861	950 763	34 721	79 432	13 976	43 088	18 491	-	-	3 877	21 335
17	1 049 771	996 888	31 721	71 725	10 456	40 805	17 025	-	-	3 438	18 843
18	1 082 762	1 034 859	23 721	66 256	10 456	37 865	15 657	-	-	2 278	18 353
19	1 095 761	1 055 136	23 721	63 117	10 456	36 839	13 722	-	-	2 100	22 491
20	1 206 608	1 166 134	23 721	58 712	7 456	36 487	12 645	-	-	2 124	18 239
21 Q4	1 280 137	1 244 930	23 721	48 874	1 865	34 090	10 187	-	-	2 732	13 667
22 Q1	P 1 306 805	1 274 377	23 721	47 772	1 865	33 665	9 797	-	-	2 446	15 343
Q2	P 1 326 119	1 294 651	23 721	47 210	1 865	33 644	9 310	-	-	2 391	15 742
Q3	P 1 359 412	1 329 062	23 721	46 736	1 865	33 321	8 805	-	-	2 745	16 387
Q4	P 1 358 886	1 331 178	20 079	44 459	1 865	31 279	8 321	-	-	2 995	16 751
23 Q1	P 1 387 652	1 363 703	20 079	42 477	1 865	30 482	7 913	-	-	2 217	18 527
Q2	P 1 420 151	1 396 710	20 079	42 033	1 865	30 354	7 428	-	-	2 386	18 592
Q3	A 1 434 695	1 412 207	20 079	41 281	1 865	30 354	6 934	-	-	2 128	18 792

## 12. CENTRAL GOVERNMENT

## 12.8 State. Debt according to the excessive deficit procedure (EDP) by instrument

EUR millions and percentages

	Total		Currency and deposits	Debt Securities			Loans			Memorandum item: guarantees granted	
	1=3+4+7	2		3	4=5+6	5	6	7=8+9	8	9	10
		As a percentage of GDP mp		Total	Short-term	Long-term	Total	Short-term	Long-term	Value	As a percentage of GDP mp
04	323 417	37.6	2 543	305 533	15 304	290 229	15 341	-	15 341	7 186	0.8
05	322 907	34.8	2 798	308 898	11 303	297 595	11 211	-	11 211	6 020	0.6
06	316 757	31.6	3 064	303 658	10 414	293 245	10 035	-	10 035	5 794	0.6
07	312 083	29.0	3 307	300 442	25 355	275 088	8 334	-	8 334	6 162	0.6
08	362 890	32.7	3 420	351 633	52 074	299 558	7 838	-	7 838	8 152	0.7
09	479 541	44.8	3 468	469 377	85 513	383 864	6 696	-	6 696	58 854	5.5
10	544 790	50.8	3 584	534 064	70 484	463 580	7 142	-	7 142	73 560	6.9
11	598 995	56.3	3 685	586 269	68 639	517 630	9 041	-	9 041	99 748	9.4
12	711 227	69.0	3 681	643 940	62 627	581 314	63 605	-	63 605	168 165	16.3
13	788 781	77.3	3 696	714 452	80 045	634 407	70 632	-	70 632	165 358	16.2
14	870 499	84.3	3 847	787 233	77 926	709 307	79 419	-	79 419	120 483	11.7
15	916 992	85.1	4 056	839 774	82 435	757 339	73 162	-	73 162	107 913	10.0
16	950 763	85.3	4 247	873 864	82 363	791 501	72 652	-	72 652	99 784	9.0
17	996 888	85.8	4 462	923 095	78 835	844 260	69 331	-	69 331	96 921	8.3
18	1 034 859	86.0	4 707	967 957	70 442	897 515	62 195	73	62 121	93 488	7.8
19	1 055 136	84.7	4 876	987 106	61 419	925 688	63 153	156	62 997	90 373	7.3
20	1 166 134	104.2	4 959	1 088 916	77 392	1 011 524	72 260	110	72 150	179 300	16.0
21 Q4	1 244 930	101.9	4 983	1 157 953	79 410	1 078 543	81 994	113	81 881	191 547	15.7
22 Q1	P 1 274 377	101.5	5 016	1 188 190	74 102	1 114 089	81 171	68	81 103	190 501	15.2
Q2	P 1 294 651	100.4	5 070	1 208 300	60 720	1 147 580	81 282	99	81 183	192 203	14.9
Q3	P 1 329 062	100.7	5 130	1 242 900	57 164	1 185 736	81 032	80	80 952	194 872	14.8
Q4	P 1 331 178	98.9	5 151	1 249 951	53 527	1 196 424	76 076	216	75 860	192 414	14.3
23 Q1	P 1 363 703	98.7	5 171	1 285 306	57 833	1 227 473	73 226	148	73 077	190 531	13.8
Q2	P 1 396 710	99.0	5 209	1 318 305	70 994	1 247 311	73 196	178	73 018	188 871	13.4
Q3	A 1 412 207	98.4	5 251	1 333 580	71 464	1 262 116	73 376	144	73 232	190 446	13.3

## 12. CENTRAL GOVERNMENT

## 12.9 Other units classified as central government. Debt according to the excessive deficit procedure (EDP) by instrument

EUR millions and percentages

	Total		Currency and deposits	Debt Securities			Loans			
	1=3+4+7	2 As a percentage of GDP mp		3	4=5+6	5	6	7=8+9	8	9
04	8 522	1.0	-	5 452	-	5 452	3 071	1 447	1 624	
05	8 889	1.0	-	5 952	-	5 952	2 938	786	2 152	
06	9 612	1.0	-	6 302	-	6 302	3 310	961	2 349	
07	6 787	0.6	-	4 741	-	4 741	2 046	498	1 548	
08	5 970	0.5	-	3 850	-	3 850	2 120	319	1 801	
09	8 129	0.8	-	5 350	-	5 350	2 779	498	2 281	
10	6 767	0.6	-	3 850	-	3 850	2 917	457	2 460	
11	25 243	2.4	-	21 701	-	21 701	3 542	525	3 017	
12	152 835	14.8	-	65 955	11 008	54 947	86 880	2 577	84 304	
13	198 385	19.4	-	103 516	13 879	89 636	94 869	709	94 160	
14	165 391	16.0	-	75 275	13 553	61 722	90 116	337	89 779	
15	91 764	8.5	-	69 777	9 446	60 331	21 987	584	21 403	
16	79 432	7.1	-	60 546	-	60 546	18 886	239	18 647	
17	71 725	6.2	-	56 832	4 064	52 768	14 893	192	14 701	
18	66 256	5.5	-	52 167	13 510	38 657	14 089	1 514	12 575	
19	63 117	5.1	-	48 996	13 542	35 454	14 120	1 649	12 472	
20	58 712	5.2	-	47 592	13 508	34 084	11 120	2 022	9 098	
21 Q4	48 874	4.0	-	43 005	9 441	33 564	5 869	2 043	3 826	
22 Q1	P 47 772	3.8	-	41 497	13 505	27 992	6 275	1 716	4 560	
Q2	P 47 210	3.7	-	41 199	13 499	27 700	6 011	1 643	4 368	
Q3	P 46 736	3.5	-	40 890	13 499	27 392	5 846	1 985	3 861	
Q4	P 44 459	3.3	-	38 648	13 499	25 150	5 811	2 081	3 731	
23 Q1	P 42 477	3.1	-	36 402	13 499	22 903	6 074	1 132	4 942	
Q2	P 42 033	3.0	-	35 280	13 499	21 782	6 753	1 414	5 339	
Q3	A 41 281	2.9	-	35 280	13 499	21 782	6 001	1 223	4 778	

## 12. CENTRAL GOVERNMENT PUBLIC ENTERPRISES

## 12.10 Debt by public enterprises not included in the general government sector (a)

EUR millions

	Total		RENFE (b) (c)	RENFE OPERADORA (c)	GIF ---- ADIF (c)	AENA ---- ENAIRES	SEPI	Rest						
	1	2 As a percentage of GDP mp							3	4	5	6	7	8
04	9 292	1.1	2 104	-	800	4 939	213	1 236						
05	10 961	1.2	-	1 751	2 190	5 671	91	1 258						
06	13 549	1.3	-	2 246	2 607	6 565	90	2 040						
07	17 069	1.6	-	2 780	3 426	7 969	90	2 805						
08	20 519	1.8	-	3 152	4 080	9 584	90	3 613						
09	24 219	2.3	-	3 921	5 147	11 083	90	3 978						
10	28 658	2.7	-	4 852	6 653	12 179	90	4 884						
11	31 677	3.0	-	5 235	8 745	12 508	90	5 099						
12	33 436	3.2	-	5 116	10 563	12 442	90	5 225						
13	33 270	3.3	-	4 927	11 844	11 820	149	4 529						
14	33 054	3.2	-	4 799	13 551	10 966	102	3 637						
15	32 876	3.0	-	4 709	14 529	9 864	10	3 764						
16	30 589	2.7	-	4 067	14 491	8 662	0	3 369						
17	30 052	2.6	-	4 215	15 125	7 574	-	3 138						
18	29 380	2.4	-	4 417	15 420	6 726	0	2 816						
19	29 319	2.4	-	4 327	16 115	6 205	0	2 671						
20	32 130	2.9	-	5 188	16 617	7 517	0	2 807						
21 Q4	34 284	2.8	-	5 939	17 444	8 112	0	2 789						
22 Q1	P 32 998	2.6	-	5 637	17 336	7 402	0	2 623						
Q2	P 32 795	2.5	-	5 600	17 259	7 348	0	2 589						
Q3	P 31 937	2.4	-	5 688	16 351	7 242	0	2 656						
Q4	P 32 311	2.4	-	6 128	16 657	7 148	0	2 378						
23 Q1	P 32 832	2.4	...	5 874	16 553	7 929	0	2 476						
Q2	P 33 309	2.4	...	5 858	16 963	7 896	0	2 592						
Q3	A 33 468	2.3	...	6 203	17 022	7 777	0	2 465						

See notes at the end of the chapter.

## 12. SOCIAL SECURITY FUNDS

## 12.11 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). Amounts

Net lending (+) or net borrowing (-): INE and IGAE. GDP mp: INE.

EUR millions

1	Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the EDP							9=2-3	Memorandum item: GDP mp (b)	10	
		2	Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)								Debt according to the EDP
				3=4+5+8	4	Other accounts payable						
						5=6+7	6	7				
05	10 075	29 035	10 789	-	10 789	9 271	1 518	-	18 246	927 357		
06	13 096	27 868	9 699	-	9 699	9 287	412	-	18 169	1 003 823		
07	13 842	29 393	12 225	-	12 225	9 343	2 882	-	17 169	1 075 539		
08	7 419	27 654	10 486	-	10 486	9 327	1 159	-	17 169	1 109 541		
09	7 629	27 799	10 631	-	10 631	9 340	1 291	-	17 169	1 069 323		
10	-2 669	28 939	11 771	-	11 771	9 382	2 389	-	17 169	1 072 709		
11	-1 242	27 913	10 745	-	10 745	9 377	1 368	-	17 169	1 063 763		
12	-10 015	28 921	11 733	-	11 733	9 541	2 192	-	17 188	1 031 104		
13	-11 349	28 388	11 201	-	11 201	9 403	1 798	-	17 187	1 020 677		
14	-10 607	28 582	11 394	-	11 394	9 380	2 014	-	17 188	1 032 608		
15	-12 853	31 659	14 471	-	14 471	9 415	5 056	-	17 188	1 078 092		
16	-17 401	31 342	14 169	-	14 169	9 298	4 871	-	17 173	1 114 420		
17	-16 775	42 682	15 289	-	15 289	9 298	5 991	-	27 393	1 162 492		
18	-17 310	57 905	16 711	-	16 711	9 298	7 413	-	41 194	1 203 859		
19	-15 860	72 578	17 553	-	17 553	9 375	8 179	-0	55 024	1 245 513		
20	-28 263	104 793	19 438	-	19 438	9 316	10 122	-	85 356	1 119 010		
21	-11 746	117 275	20 090	-	20 090	9 254	10 836	-	97 185	1 222 290		
22	P -5 896	124 895	18 717	-	18 717	9 338	9 380	-	106 178	1 346 377		
22 Q1	P -1 248	117 864	18 677	-	18 677	9 254	9 423	-	99 187	1 255 196		
Q2	P 2 210	138 636	39 451	-	39 451	9 254	30 198	0	99 185	1 288 969		
Q3	P -1 061	116 859	17 667	-	17 667	9 358	8 309	-	99 192	1 319 562		
Q4	P -5 797	124 895	18 717	-	18 717	9 338	9 380	-	106 178	1 346 377		
23 Q1	P -859	125 736	19 564	-	19 564	9 328	10 237	-	106 172	1 381 169		
Q2	A 3 986	136 773	30 599	-	30 599	9 378	21 221	-	106 174	1 410 359		

See notes at the end of the chapter.

## 12. SOCIAL SECURITY FUNDS

## 12.12 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp

Net lending (+) or net borrowing (-): INE and IGAE. GDP mp: INE.

Percentages

1	Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the EDP							9=2-3	Memorandum item: GDP mp (b)	10	
		2	Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)								Debt according to the EDP
				3=4+5+8	4	Other accounts payable						
						5=6+7	6	7				
05	1.1	3.1	1.2	-	1.2	1.0	0.2	-	2.0	927 357		
06	1.3	2.8	1.0	-	1.0	0.9	0.0	-	1.8	1 003 823		
07	1.3	2.7	1.1	-	1.1	0.9	0.3	-	1.6	1 075 539		
08	0.7	2.5	0.9	-	0.9	0.8	0.1	-	1.5	1 109 541		
09	0.7	2.6	1.0	-	1.0	0.9	0.1	-	1.6	1 069 323		
10	-0.2	2.7	1.1	-	1.1	0.9	0.2	-	1.6	1 072 709		
11	-0.1	2.6	1.0	-	1.0	0.9	0.1	-	1.6	1 063 763		
12	-1.0	2.8	1.1	-	1.1	0.9	0.2	-	1.7	1 031 104		
13	-1.1	2.8	1.1	-	1.1	0.9	0.2	-	1.7	1 020 677		
14	-1.0	2.8	1.1	-	1.1	0.9	0.2	-	1.7	1 032 608		
15	-1.2	2.9	1.3	-	1.3	0.9	0.5	-	1.6	1 078 092		
16	-1.6	2.8	1.3	-	1.3	0.8	0.4	-	1.5	1 114 420		
17	-1.4	3.7	1.3	-	1.3	0.8	0.5	-	2.4	1 162 492		
18	-1.4	4.8	1.4	-	1.4	0.8	0.6	-	3.4	1 203 859		
19	-1.3	5.8	1.4	-	1.4	0.8	0.7	-0.0	4.4	1 245 513		
20	-2.5	9.4	1.7	-	1.7	0.8	0.9	-	7.6	1 119 010		
21	-1.0	9.6	1.6	-	1.6	0.8	0.9	-	8.0	1 222 290		
22	P -0.4	9.3	1.4	-	1.4	0.7	0.7	-	7.9	1 346 377		
22 Q1	P -0.1	9.4	1.5	-	1.5	0.7	0.8	-	7.9	1 255 196		
Q2	P 0.2	10.8	3.1	-	3.1	0.7	2.3	0.0	7.7	1 288 969		
Q3	P -0.1	8.9	1.3	-	1.3	0.7	0.6	-	7.5	1 319 562		
Q4	P -0.4	9.3	1.4	-	1.4	0.7	0.7	-	7.9	1 346 377		
23 Q1	P -0.1	9.1	1.4	-	1.4	0.7	0.7	-	7.7	1 381 169		
Q2	A 0.3	9.7	2.2	-	2.2	0.7	1.5	-	7.5	1 410 359		

See notes at the end of the chapter.



## 12. SOCIAL SECURITY FUNDS

## 12.13 Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). Amounts

INE, IGAE and Banco de España

EUR millions

	Change in debt according to the EDP (a)	Net borrowing(+) or net lending(-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
			Total	Vis-à-vis General Government	Rest	Total	Other accounts payable			Other financial transactions within social security funds	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
							Total	Held by other General Government units	Rest				
<b>04</b>	-127	-8 590	8 438	8 496	-59	25	324	181	143	-	-	-	-299
<b>05</b>	-77	-10 075	9 856	4 065	5 790	142	272	39	233	-	-	-	-130
<b>06</b>	-77	-13 096	12 051	-878	12 928	968	1 089	-16	1 105	-	-	-	-121
<b>07</b>	-1 000	-13 842	16 021	4 255	11 766	-3 179	-2 526	-56	-2 470	-	-	-231	-423
<b>08</b>	-	-7 419	5 713	8 513	-2 799	1 706	1 741	16	1 725	-	-	-	-35
<b>09</b>	-	-7 629	7 920	12 110	-4 191	-291	-145	-13	-132	-	-	-	-146
<b>10</b>	-	2 669	-1 205	15 187	-16 391	-1 464	-1 139	-42	-1 097	-	-	-	-325
<b>11</b>	-	1 242	-2 307	1 436	-3 742	1 065	1 026	5	1 021	-	-	-	39
<b>12</b>	20	10 015	-8 799	-3 166	-5 633	-1 197	-988	-164	-824	-	-	-	-209
<b>13</b>	-1	11 349	-11 682	-8 346	-3 337	333	532	138	394	-	-	-	-199
<b>14</b>	1	10 607	-10 516	-9 603	-913	-90	-193	23	-216	-	-	-	103
<b>15</b>	0	12 853	-9 720	-10 070	350	-3 133	-3 078	-35	-3 043	-	-	-	-55
<b>16</b>	-15	17 401	-17 666	-18 305	640	249	308	117	191	-	-	-	-59
<b>17</b>	10 220	16 775	-5 412	-7 143	1 731	-1 143	-1 121	-0	-1 121	-	-	-	-22
<b>18</b>	13 801	17 310	-2 213	-5 476	3 263	-1 296	-1 422	-	-1 422	-	-	-	126
<b>19</b>	13 830	15 860	-1 164	-3 139	1 975	-866	-844	-77	-767	-	-	-	-22
<b>20</b>	30 331	28 263	3 817	-2 674	6 491	-1 749	-1 884	59	-1 943	-	-	-	134
<b>21</b>	11 830	11 746	1 449	492	957	-1 365	-652	62	-714	-	-	-	-712
<b>22</b>	P 8 992	5 896	2 036	2 391	-354	1 060	1 372	-84	1 456	-	-	-	-312
<b>22 Q1</b>	P 2 002	1 248	-880	873	-1 753	1 634	1 413	-	1 413	-	-	-	221
<b>22 Q2</b>	P -2	-2 210	13 120	1 291	11 829	-10 912	-20 775	-	-20 775	-	-	-	9 863
<b>22 Q3</b>	P 7	1 061	-11 656	-14	-11 641	10 601	21 784	-104	21 889	-	-	-	-11 183
<b>22 Q4</b>	P 6 986	5 797	1 452	241	1 211	-263	-1 050	20	-1 071	-	-	-	787
<b>23 Q1</b>	P -6	859	-61	307	-368	-804	-847	10	-857	-	-	-	44
<b>23 Q2</b>	A 2	-3 986	16 170	-162	16 332	-12 182	-11 035	-50	-10 985	-	-	-	-1 147

See notes at the end of the chapter.

## 12. SOCIAL SECURITY FUNDS

## 12.14 Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp

INE, IGAE and Banco de España

Percentages

	Change in debt according to the EDP (a)	Net borrowing(+) or net lending(-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
			Total	Vis-à-vis General Government	Rest	Total	Other accounts payable			Other financial transactions within social security funds	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
							Total	Held by other General Government units	Rest				
<b>04</b>	-0.0	-1.0	1.0	1.0	-0.0	0.0	0.0	0.0	0.0	-	-	-	-0.0
<b>05</b>	-0.0	-1.1	1.1	0.4	0.6	0.0	0.0	0.0	0.0	-	-	-	-0.0
<b>06</b>	-0.0	-1.3	1.2	-0.1	1.3	0.1	0.1	-0.0	0.1	-	-	-	-0.0
<b>07</b>	-0.1	-1.3	1.5	0.4	1.1	-0.3	-0.2	-0.0	-0.2	-	-	-0.0	-0.0
<b>08</b>	-	-0.7	0.5	0.8	-0.3	0.2	0.2	0.0	0.2	-	-	-	-0.0
<b>09</b>	-	-0.7	0.7	1.1	-0.4	-0.0	-0.0	-0.0	-0.0	-	-	-	-0.0
<b>10</b>	-	0.2	-0.1	1.4	-1.5	-0.1	-0.1	-0.0	-0.1	-	-	-	-0.0
<b>11</b>	-	0.1	-0.2	0.1	-0.4	0.1	0.1	0.0	0.1	-	-	-	0.0
<b>12</b>	0.0	1.0	-0.9	-0.3	-0.5	-0.1	-0.1	-0.0	-0.1	-	-	-	-0.0
<b>13</b>	-0.0	1.1	-1.1	-0.8	-0.3	0.0	0.1	0.0	0.0	-	-	-	-0.0
<b>14</b>	0.0	1.0	-1.0	-0.9	-0.1	-0.0	-0.0	0.0	-0.0	-	-	-	0.0
<b>15</b>	0.0	1.2	-0.9	-0.9	0.0	-0.3	-0.3	-0.0	-0.3	-	-	-	-0.0
<b>16</b>	-0.0	1.6	-1.6	-1.6	0.1	0.0	0.0	0.0	0.0	-	-	-	-0.0
<b>17</b>	0.9	1.4	-0.5	-0.6	0.1	-0.1	-0.1	-0.0	-0.1	-	-	-	-0.0
<b>18</b>	1.1	1.4	-0.2	-0.5	0.3	-0.1	-0.1	-	-0.1	-	-	-	0.0
<b>19</b>	1.1	1.3	-0.1	-0.3	0.2	-0.1	-0.1	-0.0	-0.1	-	-	-	-0.0
<b>20</b>	2.7	2.5	0.3	-0.2	0.6	-0.2	-0.2	0.0	-0.2	-	-	-	0.0
<b>21</b>	1.0	1.0	0.1	0.0	0.1	-0.1	-0.1	0.0	-0.1	-	-	-	-0.1
<b>22</b>	P 0.7	0.4	0.2	0.2	-0.0	0.1	0.1	-0.0	0.1	-	-	-	-0.0
<b>22 Q1</b>	P 0.1	0.1	-0.1	0.1	-0.1	0.1	0.1	-	0.1	-	-	-	0.0
<b>22 Q2</b>	P -0.0	-0.2	1.0	0.1	0.9	-0.8	-1.5	-	-1.5	-	-	-	0.7
<b>22 Q3</b>	P 0.0	0.1	-0.9	-0.0	-0.9	0.8	1.6	-0.0	1.6	-	-	-	-0.8
<b>22 Q4</b>	P 0.5	0.4	0.1	0.0	0.1	-0.0	-0.1	0.0	-0.1	-	-	-	0.1
<b>23 Q1</b>	P -0.0	0.1	-0.0	0.0	-0.0	-0.1	-0.1	0.0	-0.1	-	-	-	0.0
<b>23 Q2</b>	A 0.0	-0.3	1.1	-0.0	1.2	-0.9	-0.8	-0.0	-0.8	-	-	-	-0.1

See notes at the end of the chapter.

## 12. SOCIAL SECURITY FUNDS

## 12.15 Net acquisition of financial assets

EUR millions

	Total	Currency and deposits				Debt Securities			Loans	Equity and investment fund shares	Insurance pension and standardised guarantee schemes	Financial derivatives	Other accounts receivable	Memorandum item: Financial assets vis-à-vis General Government
		Total	Deposits with the Banco de España	Other transferable deposits	Other deposits	Total	Short-term	Long-term						
04	8 438	-1 481	-1 976	491	4	9 353	1 019	8 334	-1	-	-	-	567	8 496
05	9 856	-293	-1 020	642	85	7 923	508	7 415	-1	-	-	-	2 227	4 065
06	12 051	1 855	1 117	447	291	9 541	-1 372	10 912	-1	-	-	-	656	-878
07	16 021	4 714	2 680	1 253	782	9 743	527	9 216	1	-	-	-	1 563	4 255
08	5 713	-4 728	-3 375	-781	-572	11 931	510	11 421	1	-	-	-	-1 491	8 513
09	7 920	6 219	6 042	331	-153	20	-37	58	2	228	-	-	-1 450	12 110
10	-1 205	-11 378	-10 502	-570	-305	9 471	2 525	6 946	0	-85	-	-	787	15 187
11	-2 307	-3 016	-2 173	-176	-667	580	-1 514	2 095	-0	-77	-	-	207	1 436
12	-8 799	-876	-971	366	-272	-7 613	-1 676	-5 937	-2	-42	-	-	-266	-3 166
13	-11 682	-1 573	-1 054	-410	-109	-8 029	-439	-7 591	-0	34	-	-	-2 113	-8 346
14	-10 516	1 391	-1 124	2 154	361	-12 389	-85	-12 305	-1	244	-	-	239	-9 603
15	-9 720	1 108	-19	627	499	-11 237	-1	-11 236	-1	-327	-	-	737	-10 070
16	-17 666	239	437	-125	-73	-19 169	-8	-19 161	-0	-134	-	-	1 398	-18 305
17	-5 412	1 446	-82	702	826	-6 845	3 374	-10 219	-0	-8	-	-	-4	-7 143
18	-2 213	2 656	-53	3 174	-465	-3 185	414	-3 599	-0	-12	-	-	-1 671	-5 476
19	-1 164	1 340	131	477	732	-3 143	-2 206	-937	-0	-13	-	-	652	-3 139
20	3 817	5 470	3 291	1 978	200	-2 595	-1 607	-988	-1	-17	-	-	961	-2 674
21	1 449	758	2 038	-2 705	1 425	54	2	51	-0	-235	-	-	871	492
22	P 2 036	-1 503	324	-2 413	587	2 531	195	2 335	-0	371	-	-	638	2 391
22 Q1	P -880	-2 219	-271	-2 173	224	873	36	837	-0	-88	-	-	554	873
22 Q2	P 13 120	11 750	1 213	7 854	2 683	1 290	110	1 180	0	2	-	-	77	1 291
22 Q3	P -11 656	-11 654	-52	-8 679	-2 923	-14	6	-20	-1	20	-	-	-7	-14
22 Q4	P 1 452	621	-567	584	603	382	43	338	1	437	-	-	13	241
23 Q1	P -61	-549	-317	-101	-131	307	275	32	-0	-26	-	-	207	307
23 Q2	A 16 170	15 863	3 307	9 203	3 354	-162	2	-164	0	-14	-	-	483	-162

See notes at the end of the chapter.

## 12. SOCIAL SECURITY FUNDS

## 12.16 Debt according to the excessive deficit procedure (EDP) by instrument

EUR millions and percentages

	Total	As a percentage GDP mp	Currency and deposits	Debt Securities			Loans			Memorandum item: Debt according to the EDP held by other General Government units (a)		
				Total	Short-term	Long-term	Total	Short-term	Long-term	Total	State loan	Rest
04	18 323	2.1	-	-	-	-	18 323	-	18 323	17 169	17 169	-
05	18 246	2.0	-	-	-	-	18 246	-	18 246	17 169	17 169	-
06	18 169	1.8	-	-	-	-	18 169	-	18 169	17 169	17 169	-
07	17 169	1.6	-	-	-	-	17 169	-	17 169	17 169	17 169	-
08	17 169	1.5	-	-	-	-	17 169	-	17 169	17 169	17 169	-
09	17 169	1.6	-	-	-	-	17 169	-	17 169	17 169	17 169	-
10	17 169	1.6	-	-	-	-	17 169	-	17 169	17 169	17 169	-
11	17 169	1.6	-	-	-	-	17 169	-	17 169	17 169	17 169	-
12	17 188	1.7	-	-	-	-	17 188	7	17 181	17 169	17 169	-
13	17 187	1.7	-	-	-	-	17 187	8	17 180	17 169	17 169	-
14	17 188	1.7	-	-	-	-	17 188	9	17 179	17 169	17 169	-
15	17 188	1.6	-	-	-	-	17 188	12	17 176	17 169	17 169	-
16	17 173	1.5	-	-	-	-	17 173	1	17 172	17 169	17 169	-
17	27 393	2.4	-	-	-	-	27 393	0	27 393	27 361	27 361	-
18	41 194	3.4	-	-	-	-	41 194	1	41 193	41 191	41 191	-
19	55 024	4.4	-	-	-	-	55 024	2	55 023	55 021	55 021	-
20	85 356	7.6	-	-	-	-	85 356	3	85 353	85 351	85 351	-
21 Q4	97 185	8.0	-	-	-	-	97 185	2	97 183	97 181	97 181	-
22 Q1	P 99 187	7.9	-	-	-	-	99 187	4	99 183	99 181	99 181	-
22 Q2	P 99 185	7.7	-	-	-	-	99 185	2	99 183	99 181	99 181	-
22 Q3	P 99 192	7.5	-	-	-	-	99 192	9	99 183	99 181	99 181	-
22 Q4	P 106 178	7.9	-	-	-	-	106 178	13	106 164	106 163	106 163	-
23 Q1	P 106 172	7.7	-	-	-	-	106 172	6	106 166	106 163	106 163	-
23 Q2	P 106 174	7.5	-	-	-	-	106 174	7	106 167	106 163	106 163	-
23 Q3	A 106 172	7.4	-	-	-	-	106 172	8	106 164	106 163	106 163	-

See notes at the end of the chapter.

## NOTES TO THE TABLES OF CHAPTER 12. CENTRAL GOVERNMENT AND SOCIAL SECURITY FUNDS

### Table 12.1

a. Liabilities issued by central government and held by other central government units, other accounts payable and adjustments for differences between the market value and the nominal value of the liabilities net incurrence of shares and other equity (PF.5), as well as other adjustments resulting from the reclassification of institutional units and other changes in the information.

b. The figures for GDP at market prices are calculated using the official series of the Spanish Quarterly National Accounts (CNE) published by the INE, by aggregating the last four quarters as at each reference date.

### Table 12.2

Note: The quarterly percentages are calculated: 1) When the GDP for the four quarters of the year in question is available, using the GDP for that year; 2) when the GDP for the four quarters of the year in question is not available, using the annual GDP obtained by aggregating the quarterly GDP figures for the last four quarters.

See notes to Table 12.1.

### Table 12.3

a. Annual change in column 9 of Table 12.1.

b. A positive figure means that this item increases debt and a negative figure means that it decreases debt.

c. Breakdown of column in Table 12.5.

d. Includes effects such as those produced by the reclassification of institutional units or financial instruments.

e. Includes adjustments for interest accrued less interest paid, for issue or redemption premiums, for the difference between the nominal and cash amount of discounted issues, for capital losses or gains arising from early payment of liabilities and net incurrence of shares and other equity (PF.5).

### Table 12.4

See notes to Table 12.3

### Table 12.6

a. Breakdowns of debt securities by instrument and of issues denominated in euro and in other currencies are given in Tables 21.12, 21.13 and 21.15. The difference between column 4 of this table 'Total debt securities' and column 1 of Table 21.12 'Total securities other than shares, except financial derivatives' arises from the fact that debt according to the methodology of the excessive deficit protocol excludes the securities held by other general government units and takes currency swaps into account.

b. Not deducted from column 1.

### Table 12.10

a. The units included here as public enterprises are the main non-administrative agencies, entities and enterprises not classified under central government. For ease of comparison with the central government debt shown in this chapter, the debt of public enterprises shown in this table has been calculated using the EDP methodology. The debt of public enterprises does not fall within the scope of the EDP and, therefore, unlike the debt of general government (public debt), it is not included in the notifications sent to the European Commission.

b. As a consequence of the reallocation of assets and liabilities prompted by RDL 7/2004 of 27 September 2004, between November and December 2004, an amount of €5,458 million that formed part of the debt of RENFE was assumed by the State.

c. Law 39/2003 on the railway industry of 17 November 2003 reorganised the state railway industry, the management of the railway infrastructure (which was previously entrusted to RENFE and GIF) being entrusted to ADIF. Also RENFE-Operadora was set up, as a company providing railway transport services. This company assumed the resources and assets previously assigned by RENFE to the provision of railway services.

### Table 12.11

a. Liabilities issued by social security funds and held by other social security funds, other accounts payable and adjustments for differences between the market value and the nominal value of the liabilities net incurrence of shares and other equity (PF.5), as well as other adjustments resulting from the reclassification of institutional units and other changes in the information.

b. The figures for GDP at market prices are calculated using the official series of the Spanish Quarterly National Accounts (CNE) published by the INE, by aggregating the last four quarters as at each reference date.

### Table 12.12

Note: The quarterly percentages are calculated: 1) When the GDP for the four quarters of the year in question is available, using the GDP for that year; 2) when the GDP for the four quarters of the year in question is not available, using the annual GDP obtained by aggregating the quarterly GDP figures for the last four quarters.

See notes to Table 12.11.

**Table 12.13**

- a. Annual change in column 9 of Table 12.11.
- b. A positive figure means that this item increases debt and a negative figure means that it decreases debt.
- c. Breakdown of column in Table 12.15.
- d. Includes effects such as those produced by the reclassification of institutional units or financial instruments.
- e. Includes adjustments for interest accrued less interest paid, for issue or redemption premiums, for the difference between the nominal and cash amount of discounted issues, for capital losses or gains arising from early payment of liabilities and net incurrence of shares and other equity (PF.5).

**Table 12.14**

See notes to Table 12.13.

**Table 12.16**

- a. Not deducted from column 1.

## CHAPTER 13 REGIONAL AUTONOMOUS GOVERNMENTS

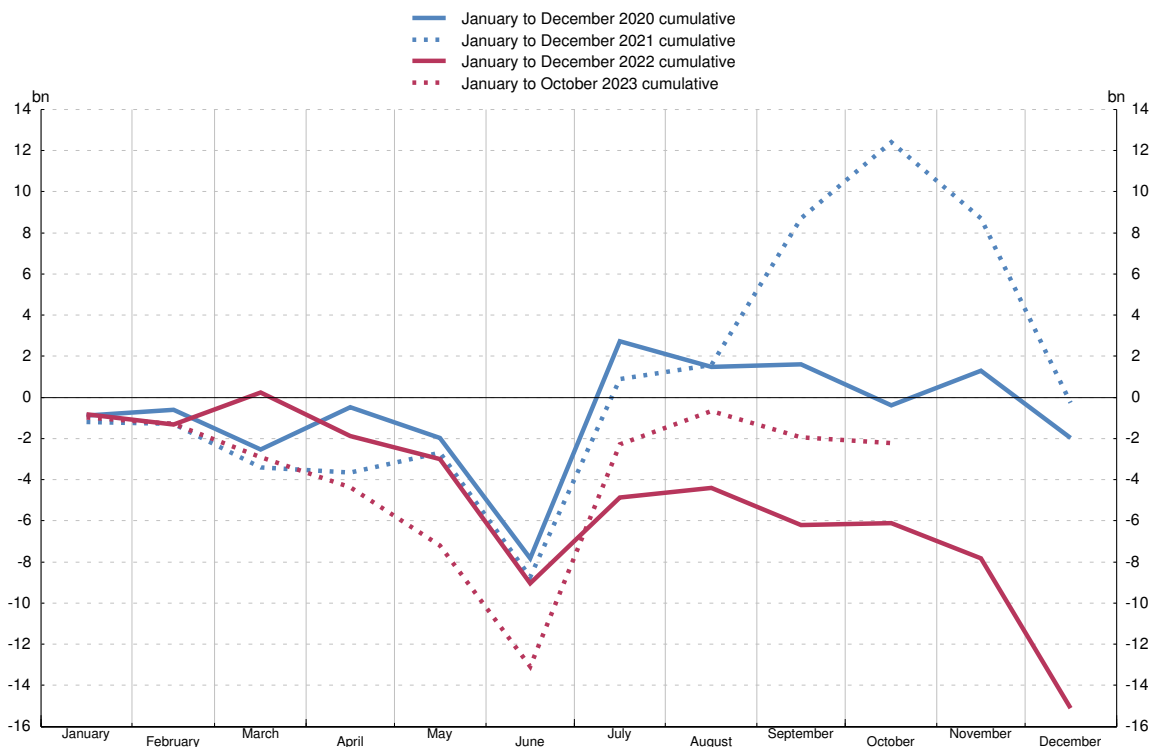
13. REGIONAL (AUTONOMOUS) GOVERNMENTS

13.a Net lending (+) / net borrowing (-)

EUR millions

	Total	Andalucía	Aragón	Princ. de Asturias	Illes Balears	Canarias	Cantabria	Cas-tilla-La Mancha	Cas-tilla y León	Cataluña	Extremadura	Galicia	La Rioja	Comun. de Madrid	Región de Murcia	Comun. Foral Navarra	Pais Vasco	Comun. Valenciana
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
<b>16</b>	-9 491	-922	-406	-102	-184	-130	-187	-326	-402	-1 935	-306	-340	-44	-1 484	-507	-141	-462	-1 613
<b>17</b>	-4 165	-563	-346	-80	81	289	-59	-279	-564	-1 211	-171	-127	-29	-1 129	-443	237	1 080	-851
<b>18</b>	-3 287	-817	-128	15	-147	939	-39	-137	-131	-978	-50	132	-21	-581	-418	102	545	-1 573
<b>19</b>	-7 337	-556	-385	-178	-189	305	-135	-515	-563	-1 536	-234	-281	-36	-636	-584	87	343	-2 244
<b>20</b>	-1 984	28	116	240	55	195	47	246	309	-1 053	-48	-59	96	-49	-307	-171	-499	-1 130
<b>21</b>	-245	-243	-42	247	308	199	120	103	-76	-840	49	-87	-2	642	-481	264	738	-1 144
<b>22</b>	P -15 119	-1 347	-347	-141	40	-635	-86	-898	-729	-3 842	-285	-377	-59	-1 759	-1 060	285	-19	-3 860
<b>22 J-O</b>	P -6 104	51	-22	78	148	67	-9	-546	-205	-1 355	-81	19	17	-1 008	-753	-104	178	-2 579
<b>23 J-O</b>	A -2 229	-87	25	301	356	698	30	-302	258	-1 004	23	155	28	-1 128	-525	469	46	-1 572
<b>22 Nov</b>	P -1 709	-307	-27	-40	87	-98	18	-76	-164	-485	-37	-110	-12	-112	-87	154	7	-420
<b>Dec</b>	P -7 306	-1 091	-298	-179	-195	-604	-95	-276	-360	-2 002	-167	-286	-64	-639	-220	235	-204	-861
<b>23 Jan</b>	P -960	-35	-19	32	9	21	-2	-56	-10	-110	-24	28	3	-190	-62	-168	-12	-365
<b>Feb</b>	P -314	29	-8	20	-156	92	-11	-11	39	-39	-31	12	-9	-295	-69	105	90	-72
<b>Mar</b>	P -1 619	-230	-58	4	-163	-174	-12	-85	-72	-513	-19	-98	2	-166	-23	46	11	-69
<b>Apr</b>	A -1 467	113	-8	-3	-102	-48	5	-110	-45	-555	-83	-118	1	-409	-127	110	79	-167
<b>May</b>	A -2 836	-330	-35	-33	-132	-69	-35	-73	-93	-519	-83	-125	-10	-292	-100	-292	-166	-449
<b>Jun</b>	A -5 880	-889	-128	-128	-18	-348	-69	-231	-352	-1 183	-130	-379	-38	-657	-230	-133	-132	-835
<b>Jul</b>	A 10 802	1 472	189	293	886	1 008	114	357	661	1 908	316	750	44	1 409	325	43	175	852
<b>Aug</b>	A 1 604	-124	76	41	55	148	55	33	67	409	85	98	21	-2	-16	330	63	265
<b>Sep</b>	A -1 268	-176	-20	10	14	64	-21	-100	-19	-229	7	-42	8	-246	-115	77	-46	-434
<b>Oct</b>	A -291	83	36	65	-37	4	6	-26	82	-173	-15	29	6	-280	-108	351	-16	-298

NET LENDING (+)/NET BORROWING (-) OF THE REGIONAL (AUTONOMOUS) GOVERNMENTS  
Cumulative data from January



SOURCE: Ministerio de Hacienda y Función Pública (IGAE).

### 13. REGIONAL (AUTONOMOUS) GOVERNMENTS

### 13.1 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). Amounts

Net lending (+) or net borrowing (-): INE and IGAE. GDP mp: INE.

EUR millions

1	Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the EDP							9=2-3	Memorandum item: GDP mp (b)	10	
		2	Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)								8
				3=4+5+8	4	Other accounts payable						
						5=6+7	6	7				
05	-2 754	74 965	17 085	...	15 262	309	14 953	1 822	57 880	927 357		
06	-649	80 722	21 597	...	20 519	231	20 288	1 077	59 126	1 003 823		
07	-3 479	87 184	25 224	...	24 337	455	23 882	887	61 960	1 075 539		
08	-19 159	102 136	27 639	...	26 564	403	26 161	1 075	74 497	1 109 541		
09	-21 904	122 093	28 823	...	27 611	430	27 181	1 211	93 270	1 069 323		
10	-40 398	156 791	32 551	...	33 709	5 949	27 760	-1 158	124 239	1 072 709		
11	-54 861	204 084	58 205	...	61 259	23 849	37 410	-3 053	145 879	1 063 763		
12	-20 573	226 013	36 830	...	40 157	21 200	18 957	-3 327	189 183	1 031 104		
13	-16 376	250 086	39 566	...	36 859	18 901	17 958	2 707	210 520	1 020 677		
14	-18 696	275 265	37 324	...	29 966	16 605	13 361	7 357	237 941	1 032 608		
15	-18 861	296 000	32 741	10	26 544	15 867	10 677	6 187	263 259	1 078 092		
16	-9 491	306 503	29 507	6	23 458	15 079	8 379	6 044	276 995	1 114 420		
17	-4 165	314 676	26 558	4	21 359	13 897	7 462	5 195	288 118	1 162 492		
18	-3 287	319 348	25 952	2	21 640	12 927	8 713	4 310	293 396	1 203 859		
19	-7 337	324 050	28 970	4	22 248	11 957	10 291	6 719	295 080	1 245 513		
20	-1 984	333 413	29 421	...	22 194	10 987	11 207	7 228	303 992	1 119 010		
21	-245	350 763	38 153	...	32 750	19 260	13 490	5 403	312 611	1 222 290		
22	P -15 119	351 035	33 945	13	38 099	24 899	13 200	-4 167	317 090	1 346 377		
22 Q1	P 232	339 745	29 979	-	27 568	19 260	8 308	2 411	309 766	1 255 196		
Q2	P -9 259	346 063	29 377	-	30 587	19 260	11 327	-1 210	316 685	1 288 969		
Q3	P 2 821	346 765	31 899	15	35 159	22 976	12 183	-3 276	314 867	1 319 562		
Q4	P -8 913	351 035	33 945	13	38 099	24 899	13 200	-4 167	317 090	1 346 377		
23 Q1	P -2 351	355 313	32 907	13	36 240	24 868	11 372	-3 347	322 406	1 381 169		
Q2	A -9 759	364 273	36 927	12	40 366	26 494	13 872	-3 451	327 346	1 410 359		

See notes at the end of the chapter.

### 13. REGIONAL (AUTONOMOUS) GOVERNMENTS

### 13.2 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp

Net lending (+) or net borrowing (-): INE and IGAE. GDP mp: INE.

Percentages

1	Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the EDP							9=2-3	Memorandum item: GDP mp (b)	10	
		2	Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)								8
				3=4+5+8	4	Other accounts payable						
						5=6+7	6	7				
05	-0.3	8.1	1.8	-	1.6	0.0	1.6	0.2	6.2	927 357		
06	-0.1	8.0	2.2	-	2.0	0.0	2.0	0.1	5.9	1 003 823		
07	-0.3	8.1	2.3	-	2.3	0.0	2.2	0.1	5.8	1 075 539		
08	-1.7	9.2	2.5	-	2.4	0.0	2.4	0.1	6.7	1 109 541		
09	-2.0	11.4	2.7	-	2.6	0.0	2.5	0.1	8.7	1 069 323		
10	-3.8	14.6	3.0	-	3.1	0.6	2.6	-0.1	11.6	1 072 709		
11	-5.2	19.2	5.5	-	5.8	2.2	3.5	-0.3	13.7	1 063 763		
12	-2.0	21.9	3.6	-	3.9	2.1	1.8	-0.3	18.3	1 031 104		
13	-1.6	24.5	3.9	-	3.6	1.9	1.8	0.3	20.6	1 020 677		
14	-1.8	26.7	3.6	-	2.9	1.6	1.3	0.7	23.0	1 032 608		
15	-1.7	27.5	3.0	0.0	2.5	1.5	1.0	0.6	24.4	1 078 092		
16	-0.9	27.5	2.6	0.0	2.1	1.4	0.8	0.5	24.9	1 114 420		
17	-0.4	27.1	2.3	0.0	1.8	1.2	0.6	0.4	24.8	1 162 492		
18	-0.3	26.5	2.2	0.0	1.8	1.1	0.7	0.4	24.4	1 203 859		
19	-0.6	26.0	2.3	0.0	1.8	1.0	0.8	0.5	23.7	1 245 513		
20	-0.2	29.8	2.6	-	2.0	1.0	1.0	0.6	27.2	1 119 010		
21	-0.0	28.7	3.1	-	2.7	1.6	1.1	0.4	25.6	1 222 290		
22	P -1.1	26.1	2.5	0.0	2.8	1.8	1.0	-0.3	23.6	1 346 377		
22 Q1	P 0.0	27.1	2.4	-	2.2	1.5	0.7	0.2	24.7	1 255 196		
Q2	P -0.7	26.8	2.3	-	2.4	1.5	0.9	-0.1	24.6	1 288 969		
Q3	P 0.2	26.3	2.4	0.0	2.7	1.7	0.9	-0.2	23.9	1 319 562		
Q4	P -0.7	26.1	2.5	0.0	2.8	1.8	1.0	-0.3	23.6	1 346 377		
23 Q1	P -0.2	25.7	2.4	0.0	2.6	1.8	0.8	-0.2	23.3	1 381 169		
Q2	A -0.7	25.8	2.6	0.0	2.9	1.9	1.0	-0.2	23.2	1 410 359		

See notes at the end of the chapter.

## 13. REGIONAL (AUTONOMOUS) GOVERNMENTS

## 13.3 Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). Amounts

INE, IGAE and Banco de España

EUR millions

	Change in debt according to the EDP (a)	Net borrowing(+) or net lending (-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
			Total	Vis-à-vis general government	Rest	Total	Other accounts payable			Other financial transactions within regional (autonomous) governments	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
							Total	Vis-à-vis other general government units	Rest				
	1=2+3+6	2	3=4+5	4	5	11+12+13 6=7+10+	7=8+9	8	9	10	11	12	13
04	3 026	702	3 718	-462	4 180	-1 394	-1 112	44	-1 156	-	-37	-	-244
05	5 826	2 754	6 430	592	5 838	-3 358	-3 066	-89	-2 977	-	71	-	-362
06	1 245	649	6 160	397	5 764	-5 564	-5 257	78	-5 335	-	-68	-	-239
07	2 834	3 479	3 501	-115	3 616	-4 146	-3 815	-224	-3 591	-	-105	-	-226
08	12 537	19 159	-4 049	524	-4 573	-2 572	-2 229	52	-2 281	-	55	-	-398
09	18 774	21 904	-1 476	-873	-603	-1 654	-1 049	-27	-1 022	-	23	-	-629
10	30 969	40 398	-2 597	-386	-2 211	-6 832	-6 097	-5 519	-578	-	112	-	-847
11	21 640	54 861	-6 100	-239	-5 861	-27 122	-27 550	-17 900	-9 650	-	201	895	-668
12	43 304	20 573	1 647	166	1 480	21 084	21 102	2 649	18 453	-	111	-	-129
13	21 337	16 376	2 005	-67	2 072	2 956	3 298	2 299	999	-	65	-	-407
14	27 421	18 696	2 172	445	1 727	6 553	6 893	2 296	4 597	-	74	-	-414
15	25 318	18 861	2 778	1 727	1 050	3 679	3 422	738	2 684	-	8	-	249
16	13 736	9 491	811	-560	1 371	3 434	3 083	788	2 295	-	-33	126	259
17	11 123	4 165	4 285	859	3 426	2 672	2 097	1 182	915	-	7	-	568
18	5 278	3 287	2 228	-75	2 303	-237	-281	970	-1 251	-	12	-	32
19	1 684	7 337	-4 702	-414	-4 287	-952	-608	970	-1 578	-	2	-	-346
20	8 912	1 984	6 467	475	5 992	461	54	970	-916	-	-6	-	413
21	8 619	245	18 619	462	18 157	-10 245	-10 556	-8 273	-2 283	-	9	326	-25
22	4 479	15 119	-5 048	1 344	-6 392	-5 592	-5 349	-5 639	290	-	-5	-	-237
22 Q1	P	-2 845	-232	-7 650	-414	-7 236	5 037	5 181	-	5 181	-	3	-148
22 Q2	P	6 920	9 259	-112	880	-992	-2 227	-3 019	-	-3 019	-	7	785
22 Q3	P	-1 819	-2 821	4 676	1 126	3 550	-3 674	-4 572	-3 716	-	-6	-	904
22 Q4	P	2 223	8 913	-1 963	-248	-1 714	-4 727	-2 940	-1 923	-	-9	-	-1 779
23 Q1	P	5 316	2 351	1 227	2 376	-1 148	1 738	1 859	31	1 828	-	-2	-119
23 Q2	A	4 940	9 759	-2 499	-3 014	515	-2 319	-4 125	-1 626	-2 500	-	1	-1 805

See notes at the end of the chapter.

## 13. REGIONAL (AUTONOMOUS) GOVERNMENTS

## 13.4 Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp

INE, IGAE and Banco de España

Percentages

	Change in debt according to the EDP (a)	Net borrowing(+) or net lending (-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
			Total	Vis-à-vis general government	Rest	Total	Other accounts payable			Other financial transactions within regional (autonomous) governments	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
							Total	Vis-à-vis other general government units	Rest				
	1=2+3+6	2	3=4+5	4	5	11+12+13 6=7+10+	7=8+9	8	9	10	11	12	13
04	0.4	0.1	0.4	-0.1	0.5	-0.2	-0.1	0.0	-0.1	-	-0.0	-	-0.0
05	0.6	0.3	0.7	0.1	0.6	-0.4	-0.3	-0.0	-0.3	-	0.0	-	-0.0
06	0.1	0.1	0.6	0.0	0.6	-0.6	-0.5	0.0	-0.5	-	-0.0	-	-0.0
07	0.3	0.3	0.3	-0.0	0.3	-0.4	-0.4	-0.0	-0.3	-	-0.0	-	-0.0
08	1.1	1.7	-0.4	0.0	-0.4	-0.2	-0.2	0.0	-0.2	-	0.0	-	-0.0
09	1.8	2.0	-0.1	-0.1	-0.1	-0.2	-0.1	-0.0	-0.1	-	0.0	-	-0.1
10	2.9	3.8	-0.2	-0.0	-0.2	-0.6	-0.6	-0.5	-0.1	-	0.0	-	-0.1
11	2.0	5.2	-0.6	-0.0	-0.6	-2.5	-2.6	-1.7	-0.9	-	0.0	0.1	-0.1
12	4.2	2.0	0.2	0.0	0.1	2.0	2.0	0.3	1.8	-	0.0	-	-0.0
13	2.1	1.6	0.2	-0.0	0.2	0.3	0.3	0.2	0.1	-	0.0	-	-0.0
14	2.7	1.8	0.2	0.0	0.2	0.6	0.7	0.2	0.4	-	0.0	-	-0.0
15	2.3	1.7	0.3	0.2	0.1	0.3	0.3	0.1	0.2	-	0.0	-	0.0
16	1.2	0.9	0.1	-0.1	0.1	0.3	0.3	0.1	0.2	-	-0.0	0.0	0.0
17	1.0	0.4	0.4	0.1	0.3	0.2	0.2	0.1	0.1	-	0.0	-	0.0
18	0.4	0.3	0.2	-0.0	0.2	-0.0	-0.0	0.1	-0.1	-	0.0	-	0.0
19	0.1	0.6	-0.4	-0.0	-0.3	-0.1	-0.0	0.1	-0.1	-	0.0	-	-0.0
20	0.8	0.2	0.6	0.0	0.5	0.0	0.0	0.1	-0.1	-	-0.0	-	0.0
21	0.7	0.0	1.5	0.0	1.5	-0.8	-0.9	-0.7	-0.2	-	0.0	0.0	-0.0
22	P	0.3	1.1	-0.4	0.1	-0.5	-0.4	-0.4	0.0	-	-0.0	-	-0.0
22 Q1	P	-0.2	-0.0	-0.6	-0.0	-0.5	0.4	0.4	-	0.4	-	0.0	-0.0
22 Q2	P	0.5	0.7	-0.0	0.1	-0.1	-0.2	-	-0.2	-	0.0	-	0.1
22 Q3	P	-0.1	-0.2	0.3	0.1	0.3	-0.3	-0.3	-0.1	-	-0.0	-	0.1
22 Q4	P	0.2	0.7	-0.1	-0.0	-0.1	-0.4	-0.2	-0.1	-	-0.0	-	-0.1
23 Q1	P	0.4	0.2	0.1	0.2	-0.1	0.1	0.0	0.1	-	-0.0	-	-0.0
23 Q2	A	0.4	0.7	-0.2	-0.2	0.0	-0.2	-0.3	-0.1	-0.2	-	0.0	0.1

See notes at the end of the chapter.



## 13. REGIONAL (AUTONOMOUS) GOVERNMENTS

## 13.5 Net acquisition of financial assets

EUR millions

	Total	Currency and deposits				Securities other than shares			Loans	Equity and investment fund shares	Insurance, pension and standardised guarantee schemes	Financial derivatives	Other accounts receivable	Memorandum item: financial assets vis-à-vis general government
		Total	Deposits with the Banco de España	Other transferable deposits	Other deposits	Total	Short-term	Long-term						
	11+12+13 1=2+6+9+10+	2=3+4+5	3	4	5	6=7+8	7	8	9	10	11	12	13	14
<b>04</b>	3 718	3 853	3	3 201	649	-	-	-	14	437	-	-38	-548	-462
<b>05</b>	6 430	5 275	45	5 074	156	-	-	-	9	594	-	27	525	592
<b>06</b>	6 160	4 761	32	4 094	635	-	-	-	3	314	-	21	1 061	397
<b>07</b>	3 501	3 475	488	1 628	1 359	-	-	-	8	129	-	3	-114	-115
<b>08</b>	-4 049	-4 903	1 227	-4 784	-1 346	-	-	-	3	336	-	-9	524	524
<b>09</b>	-1 476	-2 753	-921	-1 026	-806	-	-	-	232	125	-	104	815	-873
<b>10</b>	-2 597	-1 920	-604	-1 837	521	-	-	-	176	116	-	105	-1 074	-386
<b>11</b>	-6 100	-6 055	-198	-5 221	-636	-	-	-	-5	-33	-	91	-97	-239
<b>12</b>	1 647	1 892	346	1 278	269	-	-	-	-195	43	-	161	-255	166
<b>13</b>	2 005	1 009	56	-582	1 534	-	-	-	317	1	-	146	532	-67
<b>14</b>	2 172	400	-543	1 364	-421	-	-	-	427	3	-	-	1 341	445
<b>15</b>	2 778	1 013	1	997	15	-	-	-	179	-19	-	20	1 586	1 727
<b>16</b>	811	1 252	10	1 579	-337	-70	-1	-69	-202	-38	-	19	-149	-560
<b>17</b>	4 285	1 631	-13	1 512	132	-3	-	-3	-85	-95	-	19	2 818	859
<b>18</b>	2 228	2 444	30	3 061	-646	-2	-	-2	-130	-25	-	27	-85	-75
<b>19</b>	-4 702	-3 477	-22	-2 928	-526	3	-0	3	-152	-77	-	30	-1 029	-414
<b>20</b>	6 467	5 125	96	5 366	-337	10	-0	10	312	5	-	20	995	475
<b>21</b>	18 619	16 104	5 069	9 465	1 571	-4	-1	-2	40	19	-	21	2 438	462
<b>22</b>	P -5 048	-7 258	-2 961	-4 678	381	97	45	52	73	176	-	16	1 847	1 344
<b>22 Q1</b>	P -7 650	-8 519	-3 522	-4 531	-465	29	17	12	18	28	-	3	791	-414
<b>Q2</b>	P -112	-486	1 021	-2 030	524	2	-0	2	18	51	-	3	300	880
<b>Q3</b>	P 4 676	4 894	1 072	3 098	724	15	7	8	18	60	-	3	-314	1 126
<b>Q4</b>	P -1 963	-3 146	-1 531	-1 214	-401	51	22	30	18	37	-	6	1 071	-248
<b>23 Q1</b>	P 1 227	-203	-1 995	539	1 253	42	7	36	18	53	-	7	1 310	2 376
<b>Q2</b>	A -2 499	-3 575	14	-3 808	220	21	55	-34	18	39	-	5	992	-3 014

See notes at the end of the chapter.

13. COMUNIDADES AUTÓNOMAS

13.6 Deuda según el Protocolo de Déficit Excesivo (PDE). Resumen general

Datos referidos a Septiembre de 2023

Miliones de euros

	Serie en cuadro y columna/ Time series in table and column	Total	Valores representativos de deuda/Debt securities			Préstamos/Loans				Resto del mundo/ Rest of the world	Fondo de Financiación a Comunidades Autónomas/ Financing of Regional Governments	Asociaciones Público-Privadas (APPs) y otra deuda impunitada /Public-Private Partnerships (PPPs) and other imputed debt	TOTAL	
			Total	Corto plazo/ Short-term	Largo plazo/ Long-term	Total	Instituciones financieras residentes / Resident financial institutions		Corto plazo/ Short-term					Largo plazo/ Long-term
							Total	Del cual: factoring sin recurso						
1	2=3+6	319 924	3=4+5	4	5	6=7+11+12+13	7=9+10	8	9	10	11	12	13	7 048
<b>TOTAL</b>	<b>13.9/1</b>	<b>319 924</b>	<b>47 865</b>	<b>215</b>	<b>47 650</b>	<b>272 059</b>	<b>58 096</b>	<b>1 154</b>	<b>3 087</b>	<b>55 008</b>	<b>17 490</b>	<b>189 426</b>	<b>7 048</b>	<b>TOTAL</b>
1. Andalucía	13.9/2	37 485	5 346	162	5 185	32 139	4 297	90	89	4 208	2 704	24 702	435	1. Andalucía
2. Aragón	13.9/3	9 133	753	-	753	8 380	2 621	16	31	2 590	341	5 415	3	2. Aragón
3. Principado de Asturias	13.9/4	4 202	311	-	311	3 891	2 635	10	13	2 622	440	722	94	3. Principado de Asturias
4. Illes Balears	13.9/5	8 874	570	-	570	8 304	2 888	24	201	2 687	41	5 178	197	4. Illes Balears
5. Canarias	13.9/6	6 672	751	-	751	5 922	4 599	12	11	4 588	32	1 291	-	5. Canarias
6. Cantabria	13.9/7	3 246	40	-	40	3 206	57	36	2	55	95	2 979	75	6. Cantabria
7. Castilla-La Mancha	13.9/8	15 688	483	-	483	15 206	3 075	10	9	3 065	372	11 759	-	7. Castilla-La Mancha
8. Castilla y León	13.9/9	14 042	3 983	-	3 983	10 058	6 366	169	168	6 198	1 471	1 966	256	8. Castilla y León
9. Cataluña	13.9/10	84 549	2 412	-	2 412	82 137	3 453	90	1 263	2 191	3 714	71 308	3 662	9. Cataluña
10. Extremadura	13.9/11	5 226	445	-	445	4 781	1 887	2	2	1 885	105	2 790	-	10. Extremadura
11. Galicia	13.9/12	12 083	2 775	-	2 775	9 308	5 331	11	11	5 320	1 108	2 538	331	11. Galicia
12. La Rioja	13.9/13	1 622	30	-	30	1 592	570	1	1	568	140	882	-	12. La Rioja
13. Comunidad de Madrid	13.9/14	36 360	21 173	53	21 120	15 187	10 387	31	432	9 955	3 316	-	1 483	13. Comunidad de Madrid
14. Región de Murcia	13.9/15	11 487	95	-	95	11 392	716	95	95	621	366	10 302	9	14. Región de Murcia
15. Comunidad Foral de Navarra	13.9/16	3 167	1 184	-	1 184	1 983	1 342	3	3	1 339	364	-	278	15. Comunidad Foral de Navarra
16. País Vasco	13.9/17	10 851	7 161	-	7 161	3 690	2 674	2	3	2 672	1 015	-	-	16. País Vasco
17. Comunitat Valenciana	13.9/18	55 235	353	-	353	54 883	5 198	552	754	4 444	1 866	47 594	225	17. Comunitat Valenciana
<b>PRO MEMORIA: EMPRESAS PÚBLICAS NO INCLUIDAS EN EL SECTOR AAPP</b>	<b>13.11/1</b>	<b>2 916</b>	<b>569</b>	<b>5</b>	<b>564</b>	<b>2 348</b>	<b>1 218</b>	<b>52</b>	<b>58</b>	<b>1 159</b>	<b>1 130</b>	<b>-</b>	<b>-</b>	<b>MEMORANDUM ITEM: PUBLIC ENTERPRISES NOT INCLUDED WITHIN THE GENERAL GOVERNMENT</b>

September 2023 data

13.6 Debt according to the Excessive Deficit Procedure (EDP). General Summary

EUR millions

13. REGIONAL (AUTONOMOUS) GOVERNMENTS

Nota: El Fondo de Financiación a Comunidades Autónomas ha asumido la deuda, a diciembre de 2014, del Fondo de Liquidez Autónoma (FLA) y del Fondo para la Financiación del Pago a Proveedores (FFPP). / Note: The Fund for the Financing of Regional (Autonomous) Governments has assumed the outstanding debt of the former FLA and FFPP funds until december 2014.

## 13. REGIONAL (AUTONOMOUS) GOVERNMENTS

## 13.7 Debt according to the excessive deficit procedure (EDP) by instruments

EUR millions and percentages

	Total		Currency and deposits	Debt securities (a)			Loans			Memorandum item:			Guarantees
				Total	Short-term	Long-term	Total	Short-term	Long-term	Debt according to the EDP held by other general government units			
	As a percentage GDP mp	Total								Fund for the Financing of Regional (Autonomous) Governments FFCCAA	Rest		
	1=3+4+7	2	3	4=5+6	5	6	7=8+9	8	9	10=11+12	11	12	
04	52 054	6.1	-	26 645	1 096	25 549	25 409	3 361	22 047	-	-	0	1 735
05	57 880	6.2	-	29 510	1 421	28 090	28 370	2 257	26 113	-	-	0	2 083
06	59 126	5.9	-	31 273	1 207	30 066	27 853	2 492	25 361	-	-	0	2 086
07	61 960	5.8	-	31 394	1 477	29 917	30 566	2 727	27 838	-	-	0	1 894
08	74 497	6.7	-	32 831	1 904	30 927	41 666	4 919	36 747	-	-	0	3 089
09	93 270	8.7	-	41 616	1 798	39 818	51 654	6 884	44 770	-	-	0	3 380
10	124 239	11.6	-	55 156	2 189	52 966	69 083	6 409	62 674	556	-	556	3 754
11	145 879	13.7	-	63 437	7 790	55 647	82 441	13 114	69 328	834	-	834	4 273
12	189 183	18.3	-	63 694	3 881	59 813	125 489	10 993	114 496	35 229	34 330	899	3 994
13	210 520	20.6	-	58 265	1 271	56 994	152 255	10 047	142 208	62 477	61 491	986	3 604
14	237 941	23.0	-	55 985	69	55 916	181 956	10 063	171 893	89 895	88 748	1 147	3 024
15	263 259	24.4	-	49 246	138	49 108	214 013	9 609	204 404	127 114	125 666	1 448	2 500
16	276 995	24.9	-	46 663	254	46 409	230 332	8 496	221 836	150 031	148 595	1 436	2 411
17	288 118	24.8	-	46 784	283	46 501	241 334	8 216	233 118	167 620	166 161	1 460	1 933
18	293 396	24.4	-	43 172	244	42 928	250 224	5 615	244 608	180 523	179 129	1 393	1 060
19	295 080	23.7	-	44 870	453	44 418	250 209	4 461	245 749	181 549	180 170	1 378	448
20	303 992	27.2	-	42 107	315	41 792	261 885	2 534	259 351	180 056	178 865	1 191	646
21 Q4	312 611	25.6	-	46 019	265	45 754	266 592	2 144	264 448	180 766	179 763	1 003	824
22 Q1	P 309 766	24.7	-	45 989	248	45 741	263 777	3 266	260 510	177 567	176 538	1 029	801
Q2	P 316 685	24.6	-	46 379	189	46 190	270 307	4 237	266 070	181 124	180 045	1 078	829
Q3	P 314 867	23.9	-	45 830	182	45 648	269 037	3 279	265 758	183 356	182 275	1 081	758
Q4	P 317 090	23.6	-	45 179	105	45 074	271 911	2 869	269 042	186 911	185 779	1 132	804
23 Q1	P 322 406	23.3	-	47 889	153	47 736	274 517	4 276	270 241	188 084	187 029	1 055	781
Q2	P 327 346	23.2	-	47 881	191	47 689	279 465	5 212	274 253	192 781	191 750	1 031	690
Q3	A 319 924	22.3	-	47 865	215	47 650	272 059	3 087	268 972	190 450	189 426	1 024	679

## 13. REGIONAL (AUTONOMOUS) GOVERNMENTS

## 13.8 Debt according to the excessive deficit procedure (EDP) by institutional grouping

EUR millions and percentages

	Amount						As a percentage of GDP mp						Memorandum item: GDP mp
	Total	General administration (a)	Other units included on the sub-sector regional (autonomous) governments			Consolidation between different Regional Governments units	Total	General administration (a)	Other units included on the sub-sector regional (autonomous) governments			Consolidation between different Regional Governments units	
			Administrative and similar agencies	Universities	Corporations				Administrative and similar agencies	Universities	Corporations		
	1=2a5-6	2	3	4	5	6	7=8a11-12	8	9	10	11	12	13
04	52 054	40 835	6 490	1 458	3 271	...	6.1	4.8	0.8	0.2	0.4	...	859 437
05	57 880	43 377	9 751	1 385	3 368	...	6.2	4.7	1.1	0.1	0.4	...	927 357
06	59 126	44 091	10 208	1 327	3 499	...	5.9	4.4	1.0	0.1	0.3	...	1 003 823
07	61 960	46 971	10 059	1 235	3 695	...	5.8	4.4	0.9	0.1	0.3	...	1 075 539
08	74 497	55 337	12 629	1 168	5 363	...	6.7	5.0	1.1	0.1	0.5	...	1 109 541
09	93 270	72 224	13 898	978	6 170	...	8.7	6.8	1.3	0.1	0.6	...	1 069 323
10	124 239	99 073	17 103	876	7 188	...	11.6	9.2	1.6	0.1	0.7	...	1 072 709
11	145 879	121 632	15 105	906	8 236	...	13.7	11.4	1.4	0.1	0.8	...	1 063 763
12	189 183	164 582	16 277	929	7 395	...	18.3	16.0	1.6	0.1	0.7	...	1 031 104
13	210 520	188 784	15 395	743	5 598	...	20.6	18.5	1.5	0.1	0.5	...	1 020 677
14	237 941	218 435	14 293	471	4 743	-	23.0	21.2	1.4	0.0	0.5	-	1 032 608
15	263 259	244 495	14 265	423	4 076	10	24.4	22.7	1.3	0.0	0.4	0.0	1 078 092
16	276 995	260 042	13 111	397	3 445	6	24.9	23.3	1.2	0.0	0.3	0.0	1 114 420
17	288 118	273 076	11 842	274	2 926	4	24.8	23.5	1.0	0.0	0.3	0.0	1 162 492
18	293 396	280 085	10 489	265	2 557	2	24.4	23.3	0.9	0.0	0.2	0.0	1 203 859
19	295 080	283 558	9 432	239	1 851	4	23.7	22.8	0.8	0.0	0.1	0.0	1 245 513
20	303 992	293 756	8 372	219	1 645	-	27.2	26.3	0.7	0.0	0.1	-	1 119 010
21 Q4	312 611	303 648	7 301	191	1 470	-	25.6	24.8	0.6	0.0	0.1	-	1 222 290
22 Q1	P 309 766	300 914	7 206	191	1 455	-	24.7	24.0	0.6	0.0	0.1	-	1 255 196
Q2	P 316 685	307 808	7 245	209	1 423	-	24.6	23.9	0.6	0.0	0.1	-	1 288 969
Q3	P 314 867	305 987	7 250	194	1 436	15	23.9	23.2	0.5	0.0	0.1	0.0	1 319 562
Q4	P 317 090	308 667	6 949	97	1 376	13	23.6	22.9	0.5	0.0	0.1	0.0	1 346 377
23 Q1	P 322 406	314 103	6 910	73	1 321	13	23.3	22.7	0.5	0.0	0.1	0.0	1 381 169
Q2	P 327 346	318 981	7 000	69	1 296	12	23.2	22.6	0.5	0.0	0.1	0.0	1 410 359
Q3	A 319 924	311 602	6 990	58	1 274	10	22.3	21.7	0.5	0.0	0.1	0.0	1 435 566

See notes at the end of the chapter.

## 13. REGIONAL (AUTONOMOUS) GOVERNMENTS

## 13.9 Debt according to the excessive deficit procedure (EDP) by regional (autonomous) government (a). Amounts

EUR millions

	Total	Andalucía	Aragón	Princ. de Asturias	Illes Balears	Canarias	Cantabria	Castilla-La Mancha	Castilla y León	Cataluña	Extremadura	Galicia	La Rioja	Comun. de Madrid	Región de Murcia	Comun. Foral Navarra	Pais Vasco (b)	Comun. Valenciana
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
<b>04</b>	52 054	7 427	1 134	802	950	1 178	377	1 057	1 451	12 259	783	3 265	193	8 976	748	646	1 387	9 420
<b>05</b>	57 880	7 354	1 153	803	1 589	1 430	411	1 351	1 789	14 544	783	3 381	187	10 099	691	646	1 138	10 532
<b>06</b>	59 126	7 314	1 163	729	1 635	1 563	398	1 543	1 798	14 873	784	3 535	184	10 073	686	647	929	11 270
<b>07</b>	61 960	7 177	1 165	744	1 798	1 562	434	1 829	1 894	15 776	785	3 712	276	10 967	648	645	642	11 906
<b>08</b>	74 497	8 143	1 517	770	2 696	1 885	511	2 584	2 608	20 825	904	3 954	393	11 380	755	868	1 007	13 696
<b>09</b>	93 270	10 062	1 890	1 080	3 571	2 352	662	4 288	3 227	25 661	1 086	4 859	507	12 822	1 340	1 085	2 663	16 113
<b>10</b>	124 239	12 562	2 901	1 701	4 458	3 298	992	6 110	4 630	35 616	1 747	6 189	726	14 323	2 107	1 691	5 070	20 119
<b>11</b>	145 879	14 793	3 403	2 155	4 774	3 718	1 293	6 886	5 804	44 095	2 021	7 079	900	16 255	2 806	2 446	5 591	21 860
<b>12</b>	189 183	21 064	4 607	2 675	6 130	4 687	2 032	10 190	7 933	52 355	2 436	8 324	1 045	20 906	4 628	2 847	7 259	30 065
<b>13</b>	210 520	24 441	5 369	3 052	6 884	5 281	2 178	11 343	8 527	58 179	2 630	9 212	1 143	22 863	5 543	3 136	8 280	32 459
<b>14</b>	237 941	29 373	6 010	3 479	7 798	6 034	2 428	12 858	9 359	64 466	3 092	9 961	1 296	25 414	6 838	3 197	8 915	37 422
<b>15</b>	263 259	31 643	6 930	3 876	8 330	6 663	2 677	13 426	10 557	72 675	3 576	10 375	1 436	28 683	7 601	3 322	9 486	42 003
<b>16</b>	276 995	33 325	7 486	4 094	8 572	6 935	2 890	14 055	11 316	75 118	4 059	10 854	1 487	30 417	8 305	3 461	9 958	44 663
<b>17</b>	288 118	34 260	7 959	4 244	8 816	7 042	3 033	14 430	11 870	77 740	4 401	11 210	1 570	32 783	8 795	3 628	10 149	46 187
<b>18</b>	293 396	35 439	8 251	4 351	8 721	6 808	3 171	14 714	12 360	78 732	4 622	11 342	1 591	33 448	9 232	3 445	10 086	47 084
<b>19</b>	295 080	35 431	8 315	4 357	8 863	6 613	3 188	14 949	12 473	79 054	4 721	11 315	1 608	33 469	9 562	3 297	9 425	48 440
<b>20</b>	303 992	36 096	8 742	4 447	9 120	6 412	3 344	15 328	12 932	79 486	4 896	11 538	1 653	34 601	10 187	3 617	10 785	50 807
<b>21 Q4</b>	312 611	37 291	9 060	4 368	9 005	6 434	3 426	15 498	13 215	82 393	5 046	11 715	1 652	34 410	10 959	3 146	11 173	53 820
<b>22 Q1</b>	P 309 766	35 865	8 544	4 323	8 565	6 222	3 259	14 905	12 945	83 745	4 938	11 314	1 560	34 831	11 513	3 064	11 125	53 049
<b>Q2</b>	P 316 685	37 419	9 199	4 246	9 136	6 455	3 428	15 519	13 124	84 507	5 093	11 824	1 647	34 564	11 587	3 282	11 396	54 260
<b>Q3</b>	P 314 867	37 286	8 952	4 002	9 171	6 093	3 424	15 588	13 051	85 215	5 108	11 500	1 670	33 995	11 557	3 066	11 265	53 923
<b>Q4</b>	P 317 090	37 870	8 957	4 217	8 874	6 474	3 378	15 520	13 322	84 518	5 137	11 977	1 615	34 824	11 396	3 158	10 821	55 033
<b>23 Q1</b>	P 322 406	36 744	9 109	4 212	8 919	7 178	3 375	15 574	13 272	85 647	5 140	12 608	1 652	37 498	11 506	3 102	11 428	55 440
<b>Q2</b>	P 327 346	38 018	9 092	4 376	8 981	7 049	3 363	15 839	13 506	86 800	5 161	12 333	1 760	37 658	12 072	3 175	10 916	57 246
<b>Q3</b>	A 319 924	37 485	9 133	4 202	8 874	6 672	3 246	15 688	14 042	84 549	5 226	12 083	1 622	36 360	11 487	3 167	10 851	55 235

See notes at the end of the chapter.

## 13. REGIONAL (AUTONOMOUS) GOVERNMENTS

## 13.10 Debt according to the excessive deficit procedure (EDP) by regional (autonomous) government (a). As a percentage of GDP mp (c)

Percentages

	Total	Andalucía	Aragón	Princ. de Asturias	Illes Balears	Canarias	Cantabria	Castilla-La Mancha	Castilla y León	Cataluña	Extremadura	Galicia	La Rioja	Comun. de Madrid	Región de Murcia	Comun. Foral Navarra	Pais Vasco (b)	Comun. Valenciana
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
<b>04</b>	6.1	6.3	4.3	4.4	4.5	3.4	3.7	3.6	3.2	7.6	5.6	7.4	3.0	5.8	3.4	4.5	2.7	11.3
<b>05</b>	6.2	5.7	4.0	4.0	7.0	3.9	3.7	4.2	3.7	8.3	5.1	7.0	2.7	6.1	2.9	4.2	2.0	11.7
<b>06</b>	5.9	5.3	3.7	3.4	6.6	4.0	3.3	4.4	3.5	7.9	4.8	6.8	2.5	5.6	2.6	3.9	1.5	11.5
<b>07</b>	5.8	4.8	3.4	3.2	6.8	3.8	3.4	4.8	3.4	7.8	4.5	6.6	3.5	5.7	2.3	3.6	1.0	11.4
<b>08</b>	6.7	5.4	4.3	3.2	9.8	4.5	3.9	6.5	4.6	10.0	5.0	6.8	4.8	5.7	2.6	4.7	1.5	12.7
<b>09</b>	8.7	6.9	5.6	4.8	13.5	5.8	5.2	11.1	5.9	12.8	6.1	8.6	6.4	6.5	4.8	6.1	4.2	15.9
<b>10</b>	11.6	8.7	8.6	7.5	16.8	8.1	7.7	15.8	8.4	17.7	9.6	10.9	9.1	7.3	7.5	9.4	7.8	19.9
<b>11</b>	13.7	10.3	10.2	9.6	18.1	9.2	10.2	18.0	10.6	22.2	11.4	12.7	11.4	8.2	10.3	13.6	8.7	21.9
<b>12</b>	18.3	15.3	14.4	12.5	23.6	12.0	16.7	27.6	15.0	27.1	14.3	15.4	13.7	10.7	17.5	16.5	11.6	31.6
<b>13</b>	20.6	18.0	16.7	14.7	26.5	13.5	18.4	31.4	16.6	30.3	15.4	17.1	15.2	11.9	20.9	18.2	13.4	34.4
<b>14</b>	23.0	21.3	18.6	16.8	29.1	15.4	20.1	36.4	18.2	33.0	18.2	18.4	16.9	13.0	25.6	18.3	14.2	38.8
<b>15</b>	24.4	21.9	21.1	18.1	29.5	16.4	21.7	36.2	19.8	35.5	20.0	18.3	18.0	14.0	26.7	18.3	14.6	41.9
<b>16</b>	24.9	22.4	21.9	18.9	28.7	16.5	22.7	36.7	20.7	35.3	21.9	18.6	18.5	14.4	28.3	18.5	14.8	43.2
<b>17</b>	24.8	22.0	22.3	18.8	28.1	15.9	22.9	36.2	21.2	35.1	22.5	18.6	18.9	14.8	28.8	18.6	14.6	42.8
<b>18</b>	24.4	22.1	22.4	18.7	26.6	14.8	23.1	35.5	21.1	34.3	23.0	18.2	18.5	14.5	29.7	17.2	14.0	42.1
<b>19</b>	23.7	21.5	21.9	18.4	26.1	14.0	22.5	35.3	20.9	33.2	23.1	17.6	18.2	13.8	29.6	15.8	12.7	41.9
<b>20</b>	27.2	24.2	24.6	20.9	34.8	16.6	26.0	38.9	23.6	37.4	25.9	19.7	20.4	15.8	34.2	19.1	16.2	48.5
<b>21 Q4</b>	25.6	22.9	23.6	18.4	29.3	14.9	24.4	36.2	22.5	35.5	24.8	18.3	18.9	14.5	33.6	15.2	15.4	47.2
<b>22 Q1</b>	P 24.7	21.5	21.6	17.7	27.2	14.0	22.6	33.9	21.4	35.1	23.6	17.2	17.4	14.3	34.4	14.5	14.9	45.3
<b>Q2</b>	P 24.6	21.8	22.7	17.0	28.2	14.2	23.2	34.4	21.1	34.5	23.7	17.5	17.9	13.8	33.7	15.1	14.9	45.1
<b>Q3</b>	P 23.9	21.2	21.6	15.6	27.7	13.1	22.6	33.7	20.5	34.0	23.2	16.6	17.7	13.3	32.8	13.8	14.4	43.8
<b>Q4</b>	P 23.6	21.1	21.1	16.1	26.2	13.6	21.9	32.9	20.5	33.0	22.9	17.0	16.8	13.3	31.7	13.9	13.5	43.8
<b>23 Q1</b>	P 23.3	20.0	21.0	15.7	25.7	14.7	21.3	32.2	20.0	32.6	22.3	17.4	16.8	14.0	31.2	13.3	13.9	43.0
<b>Q2</b>	P 23.2	20.2	20.5	16.0	25.3	14.1	20.8	32.1	19.9	32.4	22.0	16.7	17.5	13.7	32.1	13.3	13.0	43.5
<b>Q3</b>	A 22.3	19.6	20.2	15.1	24.6	13.2	19.7	31.2	20.3	31.0	21.8	16.1	15.8	13.0	30.0	13.1	12.7	41.2

See notes at the end of the chapter.

## 13. REGIONAL (AUTONOMOUS) GOVERNMENT PUBLIC ENTERPRISES

## 13.11 Debt of public enterprises not included in the general government sector (a), by regional (autonomous) government owner. Amounts

EUR millions

	Total	Andalucía	Aragón	Princ. de Asturias	Illes Balears	Canarias	Cantabria	Castilla-La Mancha	Castilla y León	Cataluña	Extremadura	Galicia	La Rioja	Comun. de Madrid	Región de Murcia	Comun. Foral Navarra	Pais Vasco	Comun. Valenciana
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
04	6 561	135	145	14	39	332	9	611	41	2 813	14	18	3	559	-	56	382	1 389
05	6 233	125	124	61	44	209	10	698	39	2 663	8	20	9	506	0	159	355	1 205
06	7 629	120	88	94	92	204	19	670	37	3 274	8	178	28	956	-	144	355	1 362
07	9 138	166	218	170	548	217	19	672	54	3 698	4	237	17	924	-	249	538	1 408
08	9 382	103	309	159	442	249	20	635	94	4 480	14	305	25	1 158	29	299	445	616
09	11 366	111	384	215	377	249	35	749	249	5 660	18	195	0	1 321	27	350	648	778
10	10 958	216	464	279	355	244	35	648	23	5 593	18	186	3	1 482	0	323	543	547
11	9 551	235	477	321	324	224	36	79	82	4 670	22	194	1	1 678	0	74	546	590
12	7 106	198	327	332	272	221	38	-	104	3 637	29	179	3	1 645	0	62	57	0
13	6 133	185	207	195	184	210	35	-	160	3 054	7	82	4	1 703	0	50	57	0
14	5 520	171	82	65	114	197	39	-	151	2 815	8	47	4	1 740	0	38	47	0
15	4 997	134	79	7	68	183	37	0	165	2 394	8	39	4	1 829	-	24	7	21
16	4 457	115	72	7	41	22	32	0	171	2 092	6	18	4	1 854	0	17	5	2
17	3 750	77	63	5	34	17	31	-	-	1 637	5	13	0	1 674	-	12	181	2
18	3 260	63	52	5	25	0	18	0	0	1 433	0	7	0	1 479	-	10	167	1
19	2 781	46	52	4	19	0	14	0	0	1 096	0	7	0	1 383	-	8	152	1
20	2 811	49	47	4	13	1	5	0	0	1 131	1	6	0	1 410	-	6	137	1
21 Q4	2 683	38	54	3	8	0	2	0	0	987	0	10	0	1 452	-	6	122	1
22 Q1	P 2 627	38	47	3	8	0	1	0	0	987	0	5	0	1 410	-	4	121	1
Q2	P 2 607	38	52	3	5	0	1	0	0	995	0	5	0	1 386	-	5	113	1
Q3	P 2 576	39	43	3	5	0	1	0	0	770	0	5	0	1 612	-	4	92	1
Q4	P 2 736	37	48	3	5	0	2	0	0	813	0	4	0	1 713	-	4	106	1
23 Q1	P 2 783	30	47	3	4	-	2	0	0	883	0	7	0	1 695	-	4	107	1
Q2	P 2 763	29	54	3	2	-	1	0	0	915	0	5	0	1 650	-	4	99	1
Q3	A 2 916	27	41	3	2	-	1	0	0	852	0	7	0	1 875	-	7	99	1

See notes at the end of the chapter.

## 13. REGIONAL (AUTONOMOUS) GOVERNMENT PUBLIC ENTERPRISES

## 13.12 Debt of public enterprises not included in the general government sector (a), by regional (autonomous) government owner. As a percentage of GDP mp (c)

Percentages

	Total	Andalucía	Aragón	Princ. de Asturias	Illes Balears	Canarias	Cantabria	Castilla-La Mancha	Castilla y León	Cataluña	Extremadura	Galicia	La Rioja	Comun. de Madrid	Región de Murcia	Comun. Foral Navarra	Pais Vasco (b)	Comun. Valenciana
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
04	0.8	0.1	0.5	0.1	0.2	1.0	0.1	2.1	0.1	1.7	0.1	0.0	0.0	0.4	-	0.4	0.7	1.7
05	0.7	0.1	0.4	0.3	0.2	0.6	0.1	2.2	0.1	1.5	0.0	0.0	0.1	0.3	0.0	1.0	0.6	1.3
06	0.8	0.1	0.3	0.4	0.4	0.5	0.2	1.9	0.1	1.7	0.0	0.3	0.4	0.5	-	0.9	0.6	1.4
07	0.8	0.1	0.6	0.7	2.1	0.5	0.1	1.8	0.1	1.8	0.0	0.4	0.2	0.5	-	1.4	0.8	1.3
08	0.8	0.1	0.9	0.7	1.6	0.6	0.1	1.6	0.2	2.2	0.1	0.5	0.3	0.6	0.1	1.6	0.7	0.6
09	1.1	0.1	1.1	1.0	1.4	0.6	0.3	1.9	0.5	2.8	0.1	0.3	0.0	0.7	0.1	2.0	1.0	0.8
10	1.0	0.1	1.4	1.2	1.3	0.6	0.3	1.7	0.0	2.8	0.1	0.3	0.0	0.8	0.0	1.8	0.8	0.5
11	0.9	0.2	1.4	1.4	1.2	0.6	0.3	0.2	0.2	2.3	0.1	0.3	0.0	0.8	0.0	0.4	0.9	0.6
12	0.7	0.1	1.0	1.6	1.0	0.6	0.3	-	0.2	1.9	0.2	0.3	0.0	0.8	0.0	0.4	0.1	0.0
13	0.6	0.1	0.6	0.9	0.7	0.5	0.3	-	0.3	1.6	0.0	0.2	0.1	0.9	0.0	0.3	0.1	0.0
14	0.5	0.1	0.3	0.3	0.4	0.5	0.3	-	0.3	1.4	0.0	0.1	0.1	0.9	0.0	0.2	0.1	0.0
15	0.5	0.1	0.2	0.0	0.2	0.5	0.3	0.0	0.3	1.2	0.0	0.1	0.0	0.9	-	0.1	0.0	0.0
16	0.4	0.1	0.2	0.0	0.1	0.1	0.2	0.0	0.3	1.0	0.0	0.0	0.0	0.9	0.0	0.1	0.0	0.0
17	0.3	0.0	0.2	0.0	0.1	0.0	0.2	-	-	0.7	0.0	0.0	0.0	0.8	-	0.1	0.3	0.0
18	0.3	0.0	0.1	0.0	0.1	0.0	0.1	0.0	0.0	0.6	0.0	0.0	0.0	0.6	-	0.0	0.2	0.0
19	0.2	0.0	0.1	0.0	0.1	0.0	0.1	0.0	0.0	0.5	0.0	0.0	0.0	0.6	-	0.0	0.2	0.0
20	0.3	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.6	-	0.0	0.2	0.0
21 Q4	0.2	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.6	-	0.0	0.2	0.0
22 Q1	P 0.2	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.6	-	0.0	0.2	0.0
Q2	P 0.2	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.6	-	0.0	0.1	0.0
Q3	P 0.2	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.0	0.0	0.0	0.6	-	0.0	0.1	0.0
Q4	P 0.2	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.0	0.0	0.0	0.7	-	0.0	0.1	0.0
23 Q1	P 0.2	0.0	0.1	0.0	0.0	-	0.0	0.0	0.0	0.3	0.0	0.0	0.0	0.6	-	0.0	0.1	0.0
Q2	P 0.2	0.0	0.1	0.0	0.0	-	0.0	0.0	0.0	0.3	0.0	0.0	0.0	0.6	-	0.0	0.1	0.0
Q3	A 0.2	0.0	0.1	0.0	0.0	-	0.0	0.0	0.0	0.3	0.0	0.0	0.0	0.7	-	0.0	0.1	0.0

See notes at the end of the chapter.

## NOTES TO THE TABLES OF CHAPTER 13: REGIONAL (AUTONOMOUS) GOVERNMENTS

### Table 13.1

a. Liabilities issued by Regional (autonomous) Governments and held by other Regional (autonomous) Governments, other accounts payable and adjustments for differences between the market value and the nominal value of the liabilities net incurrence of shares and other equity (PF.5), as well as other adjustments resulting from the reclassification of institutional units and other changes in the information.

b. The figures for GDP at market prices are calculated using the official series of the Spanish Quarterly National Accounts (CNE) published by the INE, by aggregating the last four quarters as at each reference date.

### Table 13.2

Note: The quarterly percentages are calculated: 1) When the GDP for the four quarters of the year in question is available, using the GDP for that year; 2) when the GDP for the four quarters of the year in question is not available, using the annual GDP obtained by aggregating the quarterly GDP figures for the last four quarters.

See notes to Table 13.1.

### Table 13.3

a. Annual change in column 9 of Table 13.1.

b. A positive figure means that this item increases debt and a negative figure means that it decreases debt.

c. Breakdown of column in Table 13.5.

d. Includes effects such as those produced by the reclassification of institutional units or financial instruments.

e. Includes adjustments for interest accrued less interest paid, for issue or redemption premiums, for the difference between the nominal and cash amount of discounted issues, for capital losses or gains arising from early payment of liabilities and net incurrence of shares and other equity (PF.5).

### Table 13.4

See notes to Table 13.3.

### Table 13.7

a. A breakdown of issues into those denominated in euro and those denominated in currencies other than the euro is given in Table 21.18. The difference between column 3 of this table, 'total debt securities issued' and column 1 of table 21.18 'total debt securities issued excluding financial derivatives' arises from the fact that debt according to the methodology of the excessive deficit procedure takes into account the currency swaps carried out by the various regional (autonomous) governments.

### Table 13.8

a. Includes the governing bodies of the regional (autonomous) governments.

b. The figures for GDP at market prices are calculated using the official series of the Spanish Quarterly National Accounts (CNE) published by the INE, by aggregating the last four quarters as at each reference date.

### Table 13.9

a. Each regional (autonomous) government includes the units concerned with the general administration of the region, the universities located within its territory and those bodies and enterprises reporting to the regional (autonomous) government that are classified under general government. The Autonomous Cities of Ceuta and Melilla are classified in subsector Local Governments of the national accounting system.

b. The provincial councils of the Basque Country are classified in subsector Local Governments of the national accounting system. Table 14.8, column 16, provides information about the debt of the provincial councils of the Basque Country

### Table 13.10

c. The figures for GDP at market prices used for the total are calculated using the official series of the Spanish Quarterly National Accounts (CNE) published by the INE, by aggregating the last four quarters as at each reference date. For the individual regional (autonomous) governments, the regional GDP mp published in the Spanish Regional Accounts (CRE) of the INE has been applied to the national GDP mp.

See notes to Table 13.9.

### Table 13.11

a. The units included here as public enterprises are the main non-administrative agencies, entities and enterprises of the regional (autonomous) governments, which are classified as Public Administration. For ease of comparison with the general government debt shown in the previous tables (which is public debt, as narrowly defined), the debt of public enterprises shown in this table has been calculated using EDP methodology. The debt of public enterprises does not fall within the scope of the EDP, and therefore, unlike the debt of general government (public debt), it is not included in the notifications sent to the European Commission.

**Table 13.12**

c. The figures for GDP at market prices used for the total are calculated using the official series of the Spanish Quarterly National Accounts (CNE) published by the INE, by aggregating the last four quarters as at each reference date. For the individual regional (autonomous) governments, the regional GDP mp published in the Spanish Regional Accounts (CRE) of the INE has been applied to the national GDP mp.

See note a to Table 13.11 and note b to table 13.9.





## CHAPTER 14 LOCAL GOVERNMENTS

## 14. LOCAL GOVERNMENTS

## 14.1 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the Excessive Deficit Procedure (EDP). Amounts

Net lending (+) or net borrowing (-): INE and IGAE. GDPmp : INE.

EUR millions

1	Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the EDP							9=2-3	Memorandum item: GDP mp (b)	10	
		2	Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)								Debt according to the EDP
				3=4+5+8	4	Others accounts payable						
						5=6+7	6	7				
05	-548	39 125	13 591	-	13 439	23	13 416	152	25 535	927 357		
06	759	42 499	14 965	-	14 864	24	14 840	101	27 534	1 003 823		
07	-3 338	46 318	16 933	-	16 842	20	16 822	92	29 385	1 075 539		
08	-5 375	50 768	18 993	-	18 896	26	18 870	97	31 775	1 109 541		
09	-5 910	55 075	20 374	-	20 298	49	20 249	76	34 700	1 069 323		
10	-7 051	59 780	24 328	-	24 389	1 459	22 930	-62	35 453	1 072 709		
11	-8 506	64 890	28 070	-	28 185	5 341	22 844	-115	36 819	1 063 763		
12	3 307	62 771	18 768	-	18 850	4 430	14 420	-81	44 003	1 031 104		
13	5 689	59 475	17 365	-	17 291	3 923	13 368	74	42 109	1 020 677		
14	5 452	56 107	17 778	-	17 558	3 280	14 278	220	38 329	1 032 608		
15	4 645	53 222	18 113	-	17 914	3 496	14 418	199	35 109	1 078 092		
16	6 986	50 170	17 973	-	17 778	2 399	15 379	195	32 197	1 114 420		
17	6 733	47 940	18 905	-	18 762	2 160	16 602	143	29 034	1 162 492		
18	6 339	45 086	19 306	-	19 193	1 899	17 294	113	25 780	1 203 859		
19	3 831	42 330	19 098	-	18 927	1 725	17 202	172	23 231	1 245 513		
20	2 758	42 169	20 216	-	20 016	1 356	18 660	200	21 953	1 119 010		
21	3 413	43 542	20 762	-	20 613	1 150	19 463	149	22 780	1 222 290		
22	P -1 545	52 924	29 868	-	29 856	4 935	24 921	12	23 055	1 346 377		
22 Q1	P -558	47 252	24 086	-	23 958	1 110	22 848	128	23 166	1 255 196		
Q2	P -1 749	48 932	25 381	-	25 337	1 073	24 264	44	23 552	1 288 969		
Q3	P -613	53 077	30 260	-	30 236	4 917	25 319	24	22 817	1 319 562		
Q4	P 1 375	52 924	29 868	-	29 856	4 935	24 921	12	23 055	1 346 377		
23 Q1	P 482	52 527	29 459	-	29 449	3 453	25 997	9	23 068	1 381 169		
Q2	A -2 839	53 905	30 153	-	30 154	3 751	26 403	-1	23 752	1 410 359		

See notes at the end of the chapter.

## 14. LOCAL GOVERNMENTS

## 14.2 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the Excessive Deficit Procedure (EDP). As a percentage of GDPmp

Net lending (+) or net borrowing (-): INE and IGAE. GDPmp : INE.

Percentages

1	Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the EDP							9=2-3	Memorandum item: GDP mp (b)	10	
		2	Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)								Debt according to the EDP
				3=4+5+8	4	Others accounts payable						
						5=6+7	6	7				
05	-0.1	4.2	1.5	-	1.4	0.0	1.4	0.0	2.8	927 357		
06	0.1	4.2	1.5	-	1.5	0.0	1.5	0.0	2.7	1 003 823		
07	-0.3	4.3	1.6	-	1.6	0.0	1.6	0.0	2.7	1 075 539		
08	-0.5	4.6	1.7	-	1.7	0.0	1.7	0.0	2.9	1 109 541		
09	-0.6	5.2	1.9	-	1.9	0.0	1.9	0.0	3.2	1 069 323		
10	-0.7	5.6	2.3	-	2.3	0.1	2.1	-0.0	3.3	1 072 709		
11	-0.8	6.1	2.6	-	2.6	0.5	2.1	-0.0	3.5	1 063 763		
12	0.3	6.1	1.8	-	1.8	0.4	1.4	-0.0	4.3	1 031 104		
13	0.6	5.8	1.7	-	1.7	0.4	1.3	0.0	4.1	1 020 677		
14	0.5	5.4	1.7	-	1.7	0.3	1.4	0.0	3.7	1 032 608		
15	0.4	4.9	1.7	-	1.7	0.3	1.3	0.0	3.3	1 078 092		
16	0.6	4.5	1.6	-	1.6	0.2	1.4	0.0	2.9	1 114 420		
17	0.6	4.1	1.6	-	1.6	0.2	1.4	0.0	2.5	1 162 492		
18	0.5	3.7	1.6	-	1.6	0.2	1.4	0.0	2.1	1 203 859		
19	0.3	3.4	1.5	-	1.5	0.1	1.4	0.0	1.9	1 245 513		
20	0.2	3.8	1.8	-	1.8	0.1	1.7	0.0	2.0	1 119 010		
21	0.3	3.6	1.7	-	1.7	0.1	1.6	0.0	1.9	1 222 290		
22	P -0.1	3.9	2.2	-	2.2	0.4	1.9	0.0	1.7	1 346 377		
22 Q1	P -0.0	3.8	1.9	-	1.9	0.1	1.8	0.0	1.8	1 255 196		
Q2	P -0.1	3.8	2.0	-	2.0	0.1	1.9	0.0	1.8	1 288 969		
Q3	P -0.0	4.0	2.3	-	2.3	0.4	1.9	0.0	1.7	1 319 562		
Q4	P 0.1	3.9	2.2	-	2.2	0.4	1.9	0.0	1.7	1 346 377		
23 Q1	P 0.0	3.8	2.1	-	2.1	0.2	1.9	0.0	1.7	1 381 169		
Q2	A -0.2	3.8	2.1	-	2.1	0.3	1.9	-0.0	1.7	1 410 359		

See notes at the end of the chapter.

#### 14. LOCAL GOVERNMENTS

#### 14.3 Reconciliation between net borrowing and the change in debt according to the Excessive Deficit Procedure (EDP). Amounts

INE, IGAE and Banco de España

EUR millions

	Change in debt according to the EDP (a)	Net borrowing(+) or net lending(-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
			Total	Vis-à-vis general government	Rest	Total	Other accounts payable			Other financial transactions within local governments	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
							Total	Vis-à-vis other general government units	Rest				
1=2+3+6	2	3=4+5	4	5	6=7+10+	7=8+9	8	9	10	11	12	13	
04	1 239	-112	1 904	33	1 871	-553	-579	13	-592	-	2	-	24
05	1 382	548	3 701	40	3 661	-2 868	-2 790	-11	-2 779	-	-4	-	-73
06	2 000	-759	4 336	30	4 307	-1 578	-1 425	-1	-1 424	-	-0	-	-152
07	1 850	3 338	329	31	298	-1 816	-1 981	4	-1 985	-	-1	-	165
08	2 390	5 375	-789	325	-1 114	-2 196	-2 054	-6	-2 048	-	-1	-	-143
09	2 925	5 910	-1 618	-222	-1 396	-1 367	-1 402	-23	-1 379	-	-0	-	35
10	752	7 051	-2 213	-42	-2 171	-4 085	-4 091	-1 410	-2 681	-	1	-	5
11	1 367	8 506	-3 395	-138	-3 257	-3 744	-3 796	-3 882	86	-	7	-	44
12	7 184	-3 307	1 103	14	1 089	9 388	9 336	911	8 425	-	0	-	53
13	-1 894	-5 689	2 228	338	1 890	1 568	1 557	507	1 050	-	-0	-	11
14	-3 780	-5 452	1 946	217	1 729	-274	-266	643	-909	-	1	-	-9
15	-3 220	-4 645	1 709	11	1 698	-284	-358	-216	-142	-	1	-	73
16	-2 912	-6 986	4 001	-28	4 028	73	136	1 097	-961	-	0	-	-63
17	-3 162	-6 733	4 720	118	4 602	-1 149	-984	239	-1 223	-	-1	-	-165
18	-3 254	-6 339	3 478	-104	3 582	-393	-431	261	-692	-	0	-	37
19	-2 549	-3 831	974	-261	1 235	309	266	174	92	-	0	-	43
20	-1 279	-2 758	2 553	94	2 459	-1 073	-1 089	369	-1 458	-	-0	-	16
21	827	-3 413	4 145	682	3 463	95	-597	206	-803	-	0	629	62
22	P 276	1 545	7 784	204	7 580	-9 053	-9 243	-3 785	-5 458	-	0	-	189
22 Q1	P 387	558	3 189	546	2 643	-3 360	-3 345	40	-3 385	-	0	-	-16
22 Q2	P 385	1 749	67	1	67	-1 431	-1 379	37	-1 416	-	0	-	-52
22 Q3	P -734	613	4 078	449	3 629	-5 425	-4 899	-3 844	-1 055	-	0	-	-526
22 Q4	P 238	-1 375	450	-792	1 242	1 164	381	-18	398	-	-0	-	783
23 Q1	P 13	-482	-317	751	-1 069	812	406	1 482	-1 076	-	-0	-	406
23 Q2	A 683	2 839	-1 122	-322	-800	-1 034	-705	-298	-406	-	0	-	-329

See notes at the end of the chapter.

#### 14. LOCAL GOVERNMENTS

#### 14.4 Reconciliation between net borrowing and the change in debt according to the Excessive Deficit Procedure (EDP). As a percentage of GDPmp

INE, IGAE and Banco de España

Percentages

	Change in debt according to the EDP (a)	Net borrowing(+) or net lending(-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
			Total	Vis-à-vis general government	Rest	Total	Other accounts payable			Other financial transactions within local governments	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
							Total	Vis-à-vis other general government units	Rest				
1=2+3+6	2	3=4+5	4	5	6=7+10+	7=8+9	8	9	10	11	12	13	
04	0.1	-0.0	0.2	0.0	0.2	-0.1	-0.1	0.0	-0.1	-	0.0	-	0.0
05	0.1	0.1	0.4	0.0	0.4	-0.3	-0.3	-0.0	-0.3	-	-0.0	-	-0.0
06	0.2	-0.1	0.4	0.0	0.4	-0.2	-0.1	-0.0	-0.1	-	-0.0	-	-0.0
07	0.2	0.3	0.0	0.0	0.0	-0.2	-0.2	0.0	-0.2	-	-0.0	-	0.0
08	0.2	0.5	-0.1	0.0	-0.1	-0.2	-0.2	-0.0	-0.2	-	0.0	-	-0.0
09	0.3	0.6	-0.2	-0.0	-0.1	-0.1	-0.1	-0.0	-0.1	-	-0.0	-	0.0
10	0.1	0.7	-0.2	-0.0	-0.2	-0.4	-0.4	-0.1	-0.2	-	0.0	-	0.0
11	0.1	0.8	-0.3	-0.0	-0.3	-0.4	-0.4	-0.4	0.0	-	0.0	-	0.0
12	0.7	-0.3	0.1	0.0	0.1	0.9	0.9	0.1	0.8	-	0.0	-	0.0
13	-0.2	-0.6	0.2	0.0	0.2	0.2	0.2	0.0	0.1	-	-0.0	-	0.0
14	-0.4	-0.5	0.2	0.0	0.2	-0.0	-0.0	0.1	-0.1	-	0.0	-	-0.0
15	-0.3	-0.4	0.2	0.0	0.2	-0.0	-0.0	-0.0	-0.0	-	0.0	-	0.0
16	-0.3	-0.6	0.4	-0.0	0.4	0.0	0.0	0.1	-0.1	-	0.0	-	-0.0
17	-0.3	-0.6	0.4	0.0	0.4	-0.1	-0.1	0.0	-0.1	-	-0.0	-	-0.0
18	-0.3	-0.5	0.3	-0.0	0.3	-0.0	-0.0	0.0	-0.1	-	0.0	-	0.0
19	-0.2	-0.3	0.1	-0.0	0.1	0.0	0.0	0.0	0.0	-	0.0	-	0.0
20	-0.1	-0.2	0.2	0.0	0.2	-0.1	-0.1	0.0	-0.1	-	-0.0	-	0.0
21	0.1	-0.3	0.3	0.1	0.3	0.0	-0.0	0.0	-0.1	-	0.0	0.1	0.0
22	P 0.0	0.1	0.6	0.0	0.6	-0.7	-0.7	-0.3	-0.4	-	0.0	-	0.0
22 Q1	P 0.0	0.0	0.2	0.0	0.2	-0.2	-0.2	0.0	-0.3	-	0.0	-	-0.0
22 Q2	P 0.0	0.1	0.0	0.0	0.0	-0.1	-0.1	0.0	-0.1	-	0.0	-	-0.0
22 Q3	P -0.1	0.0	0.3	0.0	0.3	-0.4	-0.4	-0.3	-0.1	-	0.0	-	-0.0
22 Q4	P 0.0	-0.1	0.0	-0.1	0.1	0.1	0.0	-0.0	0.0	-	-0.0	-	0.1
23 Q1	P 0.0	-0.0	-0.0	0.1	-0.1	0.1	0.0	0.1	-0.1	-	-0.0	-	0.0
23 Q2	A 0.0	0.2	-0.1	-0.0	-0.1	-0.1	-0.0	-0.0	-0.0	-	0.0	-	-0.0

See notes at the end of the chapter.

## 14. LOCAL GOVERNMENTS

## 14.5 Net acquisition of financial assets

EUR millions

	Total	Currency and deposits				Securities other than shares			Loans	Equity and investment fund shares or units	Insurance, pension and standardised guarantee schemes	Financial derivatives	Other accounts receivable	Memorandum item: financial assets vis-à-vis general government
		Total	Deposits with the Banco de España	Other transferable deposits	Other deposits	Total	Short-term	Long-term						
	11+12+13 1=2+6+9+10+	2=3+4+5	3	4	5	6=7+8	7	8	9	10	11	12	13	14
<b>04</b>	1 904	1 731	-2	1 235	498	5	-	5	-	20	-	-3	150	33
<b>05</b>	3 701	3 253	1	2 468	784	5	-	5	3	247	-	-3	196	40
<b>06</b>	4 336	4 084	-1	2 290	1 795	5	-	5	-2	172	-	-2	80	30
<b>07</b>	329	139	0	-208	347	5	-	5	3	100	-	-6	88	31
<b>08</b>	-789	-1 161	0	-946	-215	5	-	5	83	96	-	-7	195	325
<b>09</b>	-1 618	-1 354	-0	-1 250	-103	5	-	5	112	-16	-	1	-366	-222
<b>10</b>	-2 213	-1 976	-1	-1 221	-754	5	-	5	59	-161	-	20	-160	-42
<b>11</b>	-3 395	-3 216	-3	-2 241	-972	5	-	5	-22	-24	-	39	-176	-138
<b>12</b>	1 103	820	-1	641	179	0	-	0	172	26	-	65	20	14
<b>13</b>	2 228	1 784	0	999	784	-0	-	-0	48	-21	-	79	337	338
<b>14</b>	1 946	1 314	0	1 063	251	-0	-	-0	-58	10	-	-	680	217
<b>15</b>	1 709	1 442	0	1 903	-460	-0	-	-0	-6	16	-	2	255	11
<b>16</b>	4 001	3 741	-1	3 778	-37	2	-0	2	19	49	-	14	176	-28
<b>17</b>	4 720	4 120	-0	4 366	-246	-4	-	-4	29	44	-	14	517	118
<b>18</b>	3 478	3 357	-0	3 641	-284	2	-	2	-13	53	-	8	72	-104
<b>19</b>	974	772	0	992	-221	1	-	1	45	12	-	8	136	-261
<b>20</b>	2 553	3 003	281	3 421	-699	12	-	12	-15	17	-	8	-472	94
<b>21</b>	4 145	2 382	68	3 425	-1 111	-0	-	-0	34	-3	-	8	1 725	682
<b>22</b>	P 7 784	3 557	-41	-377	3 975	28	1	26	18	32	-	4	4 145	204
<b>22 Q1</b>	P 3 189	1 058	-18	-1 094	2 170	3	-	3	218	5	-	-	1 905	546
<b>Q2</b>	P 67	768	-74	-129	971	17	-	17	-159	3	-	4	-565	1
<b>Q3</b>	P 4 078	2 560	35	2 277	249	3	1	2	734	21	-	-	759	449
<b>Q4</b>	P 450	-829	16	-1 430	585	5	1	4	-775	2	-	-	2 047	-792
<b>23 Q1</b>	P -317	-391	-35	-765	409	57	49	8	-13	13	-	-	17	751
<b>Q2</b>	A -1 122	-776	-115	-1 218	558	-0	7	-7	4	-4	-	-	-346	-322

See notes at the end of the chapter.

Datos referidos a Septiembre de 2023

Millones de euros

	Valores representativos de deuda/Debt securities				Préstamos/loans					Asociaciones Público-Privadas (APPs)/Public-Private Partnerships (PPPs)	Fondo de Financiación a Locales/ Fund for the Financing of Local Governments (FFCCLL)	Resto del mundo/ Rest of the world	TOTAL	
	Serie en cuadro y columnas/ Time series in table and column	Total	Corto plazo / Short-term	Largo plazo / Long-term	Total	Instituciones financieras residentes / Resident financial institutions			Largo plazo / Long-term					
						Total	Corto plazo / Short-term	Del cual: factoring sin recurso						
<b>TOTAL</b> . . . . .	1	2-3+6	3-4+5	4	5	+12+13 6=7+11	7-9+10	8	9	10	11	12	13	<b>665</b>
<b>1. Ayuntamientos</b> . . . . .		14.8/3												<b>408</b>
Capitales de provincia . . . . .		14.8/4												348
Más de 300.000 habitantes . . . . .		14.9/1												304
Alicante . . . . .		14.9/2												-
Barcelona . . . . .		14.9/3												-
Bilbao . . . . .		14.9/4												24
Córdoba . . . . .		14.9/5												-
Madrid . . . . .		14.9/6												5
Málaga . . . . .		14.9/7												-
Murcia . . . . .		14.9/8												-
Palma . . . . .		14.9/9												151
Las Palmas . . . . .		14.9/10												7
Sevilla . . . . .		14.9/11												-
Valencia . . . . .		14.9/12												-
Valladolid . . . . .		14.9/13												-
Zaragoza . . . . .		14.9/14												69
Resto de capitales de provincia . . . . .		14.8/7												801
No capitales de provincia . . . . .		14.8/8												60
<b>2. Diputaciones, Consejos y Cabildos Insulares</b> . . . . .		14.8/9												257
Diputaciones de Régimen Común . . . . .		14.8/10												45
Diputaciones Forales del País Vasco . . . . .		14.8/11												18
Consejos y Cabildos Insulares . . . . .		14.8/12												194
<b>3. Ciudades Autónomas</b> . . . . .		14.8/13												-
<b>PRO MEMORIA:</b> <b>EMPRESAS PÚBLICAS NO</b> <b>INCLUIDAS EN EL SECTOR AAPP</b> . . . . .		-												-
		2 352				130		19	30	1 804	388	6 388		-
		18 504				22 870	14 033	395	878	13 155	1 784	6 388		665
		7 404				22 870	14 033	395	878	13 155	1 784	6 388		665
		5 087				18 169	10 348	257	320	10 029	1 024	6 388		408
		0				7 069	4 838	64	65	4 774	1 004	879		348
		1 158				4 752	3 366	24	25	3 340	1 004	78		304
		31				0	0	0	0	0	680	-		-
		167				1 123	443	0	1	443	0	-		-
		1 888				1 123	443	0	1	443	0	-		-
		255				167	167	3	3	164	0	-		24
		251				1 588	1 493	5	5	1 488	90	-		-
		154				251	98	4	5	93	21	-		-
		1				154	147	8	7	139	-	-		151
		234				1	1	1	1	1	-	-		7
		198				234	200	1	1	199	34	-		-
		150				198	190	-	0	190	9	-		-
		601				150	150	1	1	149	0	-		-
		2 317				601	237	-	0	237	171	-		125
		11 099				2 317	1 472	40	39	1 433	-	-		44
		4 520				11 099	5 510	193	255	5 255	21	-		60
		1 027				4 470	3 454	137	557	2 897	759	-		257
		3 089				1 027	981	11	356	624	2	-		45
		404				3 039	2 263	47	122	2 141	758	-		18
		231				404	210	78	78	131	-	-		194
						231	230	1	1	229	-	0		-
						2 222	1 834	19	30	1 804	388	-		-

September 2023 data

## 14.6 Debt according to the Excessive Deficit Procedure (EDP), General Summary

EUR millions

## 14 LOCAL GOVERNMENTS

Nota: El Fondo de Financiación a Corporaciones Locales ha asumido la deuda a diciembre de 2014 del antiguo Fondo para la Financiación del Pago a Proveedores (FFPP). / Note: The Fund for the Financing of Local Governments has assumed the outstanding debt of the former FFPP fund until december 2014.

## 14. LOCAL GOVERNMENTS

## 14.7 Debt according to the Excessive Deficit Procedure (EDP) by instrument

EUR millions and percentages

	Total		Currency and deposits	Debt securities (a)			Loans			Memorandum item:			Guaranties
				Total	Short-term	Long-term	Total	Short-term	Long-term	Debt according to the EDP held by other general government units			
	As a percentage GDPmp	4=5+6								5	6	7=8+9	
1=3+4+7	2	3	4=5+6	5	6	7=8+9	8	9	10=11+12	11	12		
04	24 153	2.8	-	2 242	0	2 242	21 911	1 746	20 165	-	...	-	414
05	25 535	2.8	-	2 233	0	2 233	23 301	1 524	21 777	-	...	-	476
06	27 534	2.7	-	2 461	-	2 461	25 073	1 406	23 666	-	...	-	421
07	29 385	2.7	-	2 593	-	2 593	26 792	1 703	25 089	-	...	-	476
08	31 775	2.9	-	2 579	-	2 579	29 196	2 852	26 345	-	...	-	1 012
09	34 700	3.2	-	2 440	-	2 440	32 261	2 393	29 868	-	...	-	1 023
10	35 453	3.3	-	2 326	-	2 326	33 127	1 572	31 555	-	...	-	1 150
11	36 819	3.5	-	1 904	-	1 904	34 915	1 593	33 322	-	...	-	1 204
12	44 003	4.3	-	1 530	-	1 530	42 473	1 561	40 912	9 435	9 435	-	1 061
13	42 109	4.1	-	1 398	-	1 398	40 711	1 315	39 396	10 912	10 912	-	955
14	38 329	3.7	-	1 158	-	1 158	37 171	1 210	35 960	7 536	7 536	-	761
15	35 109	3.3	-	1 158	-	1 158	33 951	1 033	32 917	7 374	7 374	-	660
16	32 197	2.9	-	1 158	-	1 158	31 038	750	30 289	7 167	7 167	-	868
17	29 034	2.5	-	993	-	993	28 041	436	27 605	6 918	6 918	-	1 797
18	25 780	2.1	-	859	-	859	24 921	518	24 403	6 587	6 587	-	487
19	23 231	1.9	-	806	-	806	22 425	609	21 816	6 308	6 308	-	434
20	21 953	2.0	-	806	-	806	21 146	351	20 795	6 312	6 312	-	563
21 Q4	22 780	1.9	-	606	-	606	22 173	311	21 862	6 176	6 176	-	538
22 Q1	P 23 166	1.8	-	606	-	606	22 560	586	21 974	6 131	6 131	-	606
Q2	P 23 552	1.8	-	606	-	606	22 945	799	22 146	6 363	6 363	-	675
Q3	P 22 817	1.7	-	606	-	606	22 211	755	21 456	6 381	6 381	-	683
Q4	P 23 055	1.7	-	385	-	385	22 670	501	22 169	6 252	6 252	-	471
23 Q1	P 23 068	1.7	-	385	-	385	22 683	593	22 091	6 212	6 212	-	489
Q2	P 23 752	1.7	-	385	-	385	23 367	1 130	22 237	6 395	6 395	-	518
Q3	A 23 255	1.6	-	385	-	385	22 870	878	21 992	6 388	6 388	-	592

Note: The Fund for the Financing of Local Governments has assumed the outstanding debt of the former FFPP fund until december 2014.  
See notes at the end of the chapter.

## 14. LOCAL GOVERNMENTS

## 14.8 Debt according to the Excessive Deficit Procedure (EDP) by type of local government (a)

EUR millions and percentages

	Total		Municipalities and municipal groupings					Provincial Governments				Autonomous cities	
			Total	Provincial capitals			Non Provincial capitals	Total	Ordinary regime	Specific Status	Island Authorities		
	As a percentage GDPmp	Total		More than 500.000 inhabitants	More than 300.000 and less than 500.000 inhab.	Other provincial capitals							
	+18 1=3+14	2	3=4+8	4=5+6+7	5	6	7	8	+12 9=10+11	10	11		12
04	24 153	2.8	18 786	8 365	5 182	-	3 183	10 422	5 243	3 133	1 313	797	123
05	25 535	2.8	20 092	9 589	6 450	-	3 139	10 503	5 320	3 066	1 388	866	123
06	27 534	2.7	22 141	11 334	8 154	-	3 179	10 807	5 279	3 110	1 281	888	114
07	29 385	2.7	23 874	12 278	9 192	932	2 155	11 596	5 392	3 147	1 318	927	118
08	31 775	2.9	26 058	13 313	9 984	966	2 363	12 745	5 581	3 156	1 508	918	136
09	34 700	3.2	28 732	14 332	10 361	1 249	2 722	14 400	5 669	3 248	1 472	949	299
10	35 453	3.3	28 925	14 451	10 490	1 196	2 765	14 475	6 211	3 403	1 807	1 001	316
11	36 819	3.5	28 976	14 534	10 615	1 181	2 739	14 441	7 523	3 585	3 045	893	320
12	44 003	4.3	36 373	16 436	11 999	1 338	3 099	19 937	7 257	3 351	3 016	889	374
13	42 109	4.1	34 837	15 829	11 019	1 295	3 515	19 008	6 924	2 865	3 261	798	348
14	38 329	3.7	31 776	14 226	9 616	1 214	3 396	17 550	6 230	2 315	3 232	683	323
15	35 109	3.3	29 061	12 730	8 332	1 038	3 360	16 330	5 750	1 838	3 306	606	299
16	32 197	2.9	26 351	11 524	7 202	1 107	3 215	14 826	5 559	1 489	3 409	660	288
17	29 034	2.5	23 726	10 400	6 510	1 009	2 881	13 326	5 078	1 228	3 197	653	230
18	25 780	2.1	21 055	9 084	5 581	838	2 665	11 971	4 472	953	2 995	524	252
19	23 231	1.9	19 098	8 014	4 741	756	2 517	11 084	3 876	730	2 782	364	258
20	21 953	2.0	17 752	7 493	4 297	745	2 452	10 258	3 946	598	3 012	336	255
21 Q4	22 780	1.9	18 054	7 256	4 082	799	2 374	10 798	4 452	649	3 365	438	274
22 Q1	P 23 166	1.8	18 198	7 430	4 295	781	2 354	10 768	4 714	901	3 378	436	254
Q2	P 23 552	1.8	18 335	7 349	4 223	761	2 364	10 987	4 974	1 006	3 531	437	242
Q3	P 22 817	1.7	18 149	7 378	4 271	766	2 341	10 771	4 440	1 040	2 892	507	228
Q4	P 23 055	1.7	18 448	7 369	4 207	813	2 349	11 079	4 342	649	3 285	408	265
23 Q1	P 23 068	1.7	18 521	7 520	4 405	782	2 332	11 002	4 297	809	3 084	404	250
Q2	P 23 752	1.7	18 693	7 499	4 367	774	2 358	11 193	4 819	1 019	3 394	406	240
Q3	A 23 255	1.6	18 504	7 404	4 334	753	2 317	11 099	4 520	1 027	3 089	404	231

See notes at the end of the chapter.

## 14. LOCAL GOVERNMENTS

14.9 Debt according to the Excessive Deficit Procedure (EDP)  
Municipalities more than 300,000 inhabitants (a)

EUR millions

	Total municipalities more than 300,000 inhabitants	Alicante	Barcelona	Bilbao	Córdoba	Madrid	Málaga	Murcia	Palma	Las Palmas	Sevilla	València	Valladolid	Zaragoza	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	
<b>04</b>		5 182	-	1 207	-	-	2 124	412	-	-	-	302	634	-	503
<b>05</b>		6 450	-	1 148	-	-	3 337	443	-	-	-	341	714	-	468
<b>06</b>		8 154	-	1 061	-	-	5 040	489	-	-	-	366	716	-	482
<b>07</b>		10 124	126	928	23	212	6 039	529	206	125	92	384	737	148	574
<b>08</b>		10 949	122	770	11	245	6 682	618	216	124	99	422	802	148	690
<b>09</b>		11 610	165	753	7	313	6 762	738	259	222	115	522	835	168	752
<b>10</b>		11 686	153	1 202	3	316	6 453	743	201	198	102	454	890	223	748
<b>11</b>		11 796	151	1 090	1	317	6 674	755	194	214	99	452	886	205	757
<b>12</b>		13 337	177	1 178	2	300	7 733	748	224	331	124	482	977	180	882
<b>13</b>		12 315	149	1 110	2	288	7 036	701	196	377	128	439	872	156	861
<b>14</b>		10 830	147	978	9	265	5 936	638	180	376	108	443	804	129	817
<b>15</b>		9 370	119	836	8	238	4 767	595	165	316	63	394	711	129	1 028
<b>16</b>		8 309	92	840	1	222	3 868	542	316	318	49	347	656	108	949
<b>17</b>		7 519	84	839	2	199	3 424	480	309	318	0	321	552	97	894
<b>18</b>		6 419	25	837	4	163	2 762	408	330	218	0	279	439	98	855
<b>19</b>		5 497	25	782	13	145	2 233	348	291	182	1	306	367	99	706
<b>20</b>		5 042	1	801	22	145	1 950	317	290	179	1	237	290	107	701
<b>21 Q4</b>		4 881	0	951	28	176	1 680	284	267	180	2	233	269	145	666
<b>22 Q1</b>	P	5 077	0	925	28	170	1 930	276	260	178	1	218	282	143	663
<b>Q2</b>	P	4 984	0	923	30	164	1 905	268	254	167	1	238	252	145	638
<b>Q3</b>	P	5 037	0	916	30	168	1 983	274	253	178	1	228	243	136	627
<b>Q4</b>	P	5 020	0	1 117	31	183	1 738	267	250	185	1	216	235	162	634
<b>23 Q1</b>	P	5 187	0	1 118	31	180	1 920	272	241	168	1	251	221	162	623
<b>Q2</b>	P	5 141	0	1 155	31	175	1 886	261	253	156	3	243	206	157	616
<b>Q3</b>	A	5 087	0	1 158	31	167	1 888	255	251	154	1	234	198	150	601

See notes at the end of the chapter.

## NOTES TO THE TABLES OF CHAPTER 14. LOCAL GOVERNMENTS

### Table 14.1

a. Liabilities issued by Local Governments and held by other Local Governments, other accounts payable and adjustments for differences between the market value and the nominal value of the liabilities net incurrence of shares and other equity (PF.5), as well as other adjustments resulting from the reclassification of institutional units and other changes in the information.

b. The figures for GDP at market prices are calculated using the official series of the Spanish Quarterly National Accounts (CNE) published by the INE, by aggregating the last four quarters as at each reference date.

### Table 14.2

Note: The quarterly percentages are calculated: 1) When the GDP for the four quarters of the year in question is available, using the GDP for that year; 2) when the GDP for the four quarters of the year in question is not available, using the annual GDP obtained by aggregating the quarterly GDP figures for the last four quarters.

See notes to Table 14.1.

### Table 14.3

a. Annual change in column 9 of Table 14.1.

b. A positive figure means that this item increases debt and a negative figure means that it decreases debt.

c. Breakdown of column in Table 14.5.

d. Includes effects such as those produced by the reclassification of institutional units or financial instruments.

e. Includes adjustments for interest accrued less interest paid, for issue or redemption premiums, for the difference between the nominal and cash amount of discounted issues, for capital losses or gains arising from early payment of liabilities and net incurrence of shares and other equity (PF.5).

### Table 14.4

See notes to Table 14.3.

### Table 14.7

a. A breakdown of issues into those denominated in euro and those denominated in currencies other than the euro is given in Table 21.18.

### Table 14.8

a. Classified under local government are the municipal, ordinary-regime and specific-status provincial and island authorities, municipal groupings, and those bodies and enterprises subordinate to local government that are classified under general government.

b. The figures for GDP at market prices are calculated using the official series of the Spanish Quarterly National Accounts (CNE) published by the INE, by aggregating the last four quarters as at each reference date.



CHAPTER 15 NON FINANCIAL CORPORATIONS: SUMMARY INFORMATION COMPILED BY THE  
CENTRAL BALANCE SHEET DATA OFFICE

15 NON-FINANCIAL CORPORATIONS:  
Summary information compiled by the Central Balance Sheet Data Office

15.A All spanish non-financial corporations and those covered  
by the databases of the Central Balance Sheet Office (CB).

December 2021 data (2023 November update)

Number of corporations

	TOTAL		Corporations with up to 50 employees			Corporations with over 50 employees			Memorandum item			
	Total population according to directory of INE	Integrated CB database CBI	Total population according to directory of INE	Corporations reporting to CB annual database CBA	Database compiled with information from Mercantile Registries CBBE/IMR	Total population according to directory of INE	Corporations reporting to CB annual database CBA	Database compiled with information from Mercantile Registries CBBE/IMR		Corporations reporting to CB quarterly database CBQ	Corporations reporting to CB annual database CBA	
								50 to 250	> 250			
<b>A) BRANCHES OF ACTIVITY</b>												
TOTAL . . . . .	1 323 811	835 186	1 301 036	6 504	815 125	22 775	5 075	7 890	592	966	11 579	11=4+7
A. Agriculture, livestock, forestry and fisheries . . . . .	...	26 525	...	223	25 942	...	97	243	20	9	320	
B. Mining and quarrying . . . . .	1 892	1 521	1 837	23	1 465	55	18	15	-	1	41	
C. Manufacturing . . . . .	107 678	71 195	102 203	1 171	66 431	5 475	1 439	2 033	121	226	2 610	
D. Electricity, gas, steam and air conditioning supply . . . . .	13 829	16 326	13 748	85	16 189	81	49	3	-	56	134	
E. Water supply, sanitation, waste management and decontamination . . . . .	3 689	2 373	3 410	67	2 118	279	110	69	9	29	177	
F. Construction . . . . .	208 248	124 047	206 708	706	122 276	1 540	346	696	23	64	1 052	
G. Water supply, sanitation, waste management and decontamination . . . . .	295 507	172 404	291 653	1 225	168 642	3 854	927	1 537	73	143	2 152	
H. Transport and storage . . . . .	51 019	28 334	49 528	358	27 046	1 491	351	539	40	97	709	
I. Hotels and restaurants . . . . .	104 319	55 307	102 867	411	54 399	1 452	225	255	17	28	636	
J. Information and communications . . . . .	41 188	29 184	39 786	259	28 127	1 402	305	433	60	69	564	
K. Activities of holding companies . . . . .	2 097	4 276	2 097	293	3 982	-	1	-	-	...	294	
L. Real estate activities . . . . .	126 615	102 316	126 513	300	101 958	102	29	29	-	30	329	
M. Professional, scientific and technical activities . . . . .	154 333	101 758	152 646	584	100 225	1 687	387	511	51	96	971	
N. Administrative and support service activities . . . . .	91 377	33 559	89 384	369	32 008	1 993	419	665	98	51	788	
P. Education . . . . .	30 103	14 120	28 627	86	13 652	1 476	81	288	13	...	167	
Q. Health and social work . . . . .	34 351	21 827	33 138	174	21 043	1 213	194	364	52	...	368	
R. Artistic, recreational and entertainment activities . . . . .	30 350	16 416	29 861	99	16 154	489	51	105	7	...	150	
S. Other services . . . . .	27 216	13 698	27 030	71	13 468	186	46	105	8	57	117	
<b>B) SIZES (considering only employment)</b>												
Large and medium-sized . . . . .	22 775	13 557	-	-	-	22 775	5 075	7 890	592	966	5 075	
Large . . . . .	...	2 092	-	-	-	...	1 500	-	592	745	1 500	
Medium-sized (50 to 250 employees) . . . . .	...	11 465	-	-	-	...	3 575	7 890	592	211	3 575	
Small (< 50 employees) . . . . .	1 301 036	821 629	1 301 036	6 504	815 125	-	-	-	-	-	6 504	

15 NON-FINANCIAL CORPORATIONS:  
Summary information compiled by the Central Balance Sheet Data Office

15.B Employment in all spanish non-financial corporations and in those covered by the databases of the Central Balance Sheet Office (CB).

December 2021 data (2023 November update)

Number of employees

	TOTAL					Corporations with up to 50 employees					Corporations with over 50 employees					Memorandum item
	Total population according to directory of INE	Integrated CB database CBI	Corporations with up to 50 employees		Database compiled with information from Mercantile Registries CBBE/IMR	Total population according to directory of INE	Corporations reporting to CB annual database CBA	Database compiled with information from Mercantile Registries CBBE/IMR		Corporations reporting to CB annual database CBA	Corporations reporting to CB quarterly database CBQ	Corporations reporting to CB annual database CBA				
			3	4				5	6				7	8	9	
<b>A) BRANCHES OF ACTIVITY</b>	1	2=4+5+7+8+9	3	4	5	6	7	8	9	10	11=4+7					
TOTAL . . . . .	10 066 431	6 620 096	4 318 285	145 865	2 635 937	5 748 146	2 872 934	765 082	200 278	874 848	3 018 799					
A. Agriculture, livestock, forestry and fisheries . . . . .	...	144 038	...	5 565	89 410	...	18 825	23 311	6 927	844	24 390					
B. Mining and quarrying . . . . .	18 978	13 722	10 949	319	7 563	8 029	4 466	1 374	-	-	4 785					
C. Manufacturing . . . . .	1 803 481	1 209 042	725 191	32 945	443 411	1 078 290	491 712	202 330	38 644	142 833	524 657					
D. Electricity, gas, steam and air conditioning supply . . . . .	36 190	26 166	10 818	591	4 946	25 372	20 363	266	-	17 564	20 954					
E. Water supply, sanitation, waste management and decontamination . . . . .	135 565	124 320	22 230	1 847	10 552	113 335	101 958	6 640	3 323	45 612	103 805					
F. Construction . . . . .	830 398	535 570	603 699	15 417	355 463	226 699	94 656	62 857	7 177	35 654	110 073					
G. Water supply, sanitation, waste management and decontamination . . . . .	2 095 370	1 488 244	914 737	29 626	638 203	1 180 633	654 917	140 564	24 934	295 214	684 543					
H. Transport and storage . . . . .	657 393	450 651	263 630	9 237	153 182	393 763	222 204	52 467	13 561	134 052	231 441					
I. Hotels and restaurants . . . . .	783 419	384 363	431 237	8 660	231 798	352 182	115 421	22 816	5 668	16 973	124 081					
J. Information and communications . . . . .	522 883	337 364	146 273	6 258	85 120	376 610	180 787	44 700	20 499	71 726	187 045					
K. Activities of holding companies . . . . .	2 020	3 462	2 020	397	3 010	-	55	-	-	-	452					
L. Real estate activities . . . . .	120 766	80 884	103 929	1 490	68 024	16 837	8 394	2 976	-	857	9 884					
M. Professional, scientific and technical activities . . . . .	935 546	427 227	361 037	12 732	210 724	574 509	136 259	50 033	17 479	36 756	148 991					
N. Administrative and support service activities . . . . .	1 028 636	865 944	236 132	9 738	107 459	792 504	644 717	70 158	33 872	63 783	654 455					
P. Education . . . . .	333 124	113 058	146 515	2 172	54 877	186 609	24 434	27 163	4 412	-	26 606					
Q. Health and social work . . . . .	478 357	275 017	162 546	5 098	87 202	315 811	127 658	36 814	18 245	-	132 756					
R. Artistic, recreational and entertainment activities . . . . .	167 937	67 824	96 401	1 980	43 437	71 536	9 910	9 780	2 717	-	11 890					
S. Other services . . . . .	116 368	73 201	80 941	1 793	41 556	35 427	16 198	10 833	2 821	12 980	17 991					
<b>B) SIZES (considering only employment)</b>																
Large and medium-sized . . . . .	5 748 146	3 838 294	-	-	-	5 748 146	2 872 934	765 082	200 278	874 848	2 872 934					
Large . . . . .	...	2 714 985	-	-	-	...	2 514 707	-	200 278	859 735	2 514 707					
Medium-sized (50 to 250 employees) . . . . .	...	1 123 309	-	-	-	...	358 227	765 082	-	15 113	358 227					
Small (< 50 employees) . . . . .	4 318 285	2 781 802	4 318 285	145 865	2 635 937	-	-	-	-	-	145 865					

%

	Central Balance Sheet Office databases			
	CBI	CBA	CBB	CBQ
	1	2	3	4
<b>A. BALANCE SHEET</b>				
1 Net fixed assets . . . . .	25.6	20.1	42.4	24.0
2 Of which: Adjustment to current prices . . . . .	5.8	3.7	12.3	4.5
3 Financial investments in group companies and associates . . . . .	41.9	52.5	9.9	50.8
4 Long term . . . . .	36.1	45.3	8.0	43.4
5 Short term . . . . .	5.8	7.1	1.8	7.4
6 Trade and other receivables . . . . .	11.6	10.8	14.0	8.5
7 Cash and cash equivalents . . . . .	5.8	4.1	11.1	4.1
8 Other assets . . . . .	15.1	12.6	22.7	12.6
9 Assets = Liabilities. . . . .	100.0	100.0	100.0	100.0
10 Equity . . . . .	52.3	49.2	61.8	47.2
11 Interest-bearing external funds . . . . .	31.2	34.8	19.9	37.3
12 Long term . . . . .	21.2	23.3	14.7	25.3
13 Short term . . . . .	10.0	11.6	5.3	12.0
14 Trade credits and other accounts payable . . . . .	14.6	13.6	17.8	9.7
15 Other non interest-bearing credits . . . . .	1.9	2.3	0.5	5.7
<b>B. PROFIT AND LOSS ACCOUNT</b> (See rates of change in Tables 15.1 to 15.6)				
16 Value of output . . . . .	100.0	100.0	100.0	100.0
17 Of which: Net turnover. . . . .	149.2	152.7	141.9	158.9
18 Inputs . . . . .	65.7	68.9	58.9	72.1
19 Of which: Net purchases. . . . .	44.3	48.5	35.6	52.2
20 Gross value added at factor cost . . . . .	34.3	31.1	41.1	27.9
21 Personnel costs . . . . .	21.5	17.7	29.4	13.4
22 Gross operating profit . . . . .	12.8	13.4	11.7	14.4
23 Financial revenue . . . . .	3.4	4.5	0.9	4.2
24 Financial costs . . . . .	1.9	2.3	1.0	2.2
25 Depreciation and operating provisions . . . . .	4.6	5.1	3.7	5.2
26 Ordinary net profit . . . . .	9.7	10.6	7.9	11.2
27 Other income and expenses . . . . .	0.4	0.7	-0.2	0.7
28 Corporate income tax . . . . .	1.6	1.5	1.9	1.6
29 Profit/loss for the year . . . . .	7.6	8.4	6.2	8.9
<b>C. SIGNIFICANT RATIOS (a)</b> (See Tables 15.7 to 15.29)				
30 R.1 Ordinary return on net assets . . . . .	5.4	5.5	5.0	5.5
31 R.2 Interest on borrowed funds / interest-bearing borrowing (outstanding balances) . . . . .	2.2	2.2	2.2	1.9
32 R.3 Ordinary return on equity . . . . .	7.3	7.9	5.9	8.5
33 R.4 Return on investment - cost of debt (R.1 - R.2) . . . . .	3.2	3.3	2.7	3.6
34 R.5 Margin on sales . . . . .	8.9	9.1	8.4	9.4
35 E.1 Debt ratio: External interest-bearing funds / Net assets(current prices; end-of-year balance) . . . . .	37.3	41.5	24.4	44.1
36 E.2 Debt ratio: External interest-bearing funds / (Gross operating profit + Financial revenue) . . . . .	477.8	521.9	346.9	536.1
37 Interest burden, Interests on borrowed funds / (Gross operating profit + Financial revenue) . . . . .	11.1	12.3	7.7	11.1
38 FSI.1 Total debt to equity . . . . .	88.3	...	...	...
39 FSI.2 Return on equity . . . . .	8.2	...	...	...

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.1 Profit and loss account. Main items. Total non-financial corporations. Integrated database (CBI)**

Growth rates on the same period a year earlier

	Value of output (including subsidies)	Inputs (including taxes)	Gross value added at factor cost	Personnel costs			Gross operating profit	Financial costs				Ordinary net profit	Profit/loss for the year
				Total	Employment	Average compensation		Total	Variation due to				
									Cost (rate of interest)	Interest-bearing debt	Other financial expenses		
1	2	3	4	5	6	7	8	9	10	11	12	13	
06	7.7	7.6	8.0	7.2	3.6	3.5	9.3	30.4	6.0	24.7	-0.3	6.3	14.8
07	6.2	5.9	6.7	6.9	2.9	3.8	6.4	37.0	23.5	15.8	-2.3	4.4	2.0
08	-0.6	0.4	-2.5	4.7	1.5	3.2	-13.1	13.6	6.4	7.9	-0.7	-26.7	-54.1
09	-13.3	-15.6	-8.8	-4.6	-5.3	0.8	-16.8	-23.0	-24.3	0.7	0.6	-25.3	6.0
10	2.1	3.7	-0.6	-0.8	-1.0	0.3	-0.3	-7.1	-11.1	3.4	0.6	7.3	-12.5
11	1.9	4.2	-2.1	0.7	-0.4	1.1	-7.6	9.9	10.2	0.4	-0.7	-16.0	-27.1
12	-2.8	-1.9	-4.6	-2.7	-2.3	-0.4	-8.6	-1.0	3.4	-5.3	0.9	-27.3	-
13	-1.6	-1.4	-2.1	-1.4	-1.1	-0.3	-3.7	-5.4	-4.9	-1.4	0.9	3.4	-
14	2.4	1.9	3.3	2.8	2.8	-	4.5	-6.3	-4.0	-1.6	-0.7	10.5	-
15	3.4	1.3	7.5	4.3	5.4	-1.1	14.3	-10.7	-10.8	-0.8	0.9	31.0	-4.4
16	2.7	0.8	6.0	5.2	5.7	-0.5	7.4	-8.7	-10.5	0.3	1.5	16.3	33.5
17	6.7	7.2	5.8	6.4	6.4	-	4.7	-9.8	-8.0	0.1	-1.9	14.0	0.6
18	5.3	5.9	4.3	6.3	5.1	1.1	0.8	-4.9	-5.7	0.4	0.4	3.8	46.6
19	2.7	1.6	4.7	6.2	4.6	1.5	2.0	-2.0	-5.0	3.3	-0.3	5.6	-7.2
20	-12.6	-12.6	-12.6	-5.1	-5.5	0.4	-26.9	-3.4	-8.0	4.6	-	-42.5	-67.8
21	14.3	14.7	13.6	8.2	6.6	1.5	26.6	-1.1	-6.7	5.4	0.2	30.0	159.7
22	21.3	25.4	14.1	9.0	5.8	3.0	23.7	16.4	15.7	1.9	-1.2	47.8	23.8

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.2 Profit and loss account. Main items. Total non-financial corporations. Quarterly database (CBQ)**

Growth rates on the same period a year earlier

	Value of output (including subsidies)	Inputs (including taxes)	Gross value added at factor cost	Personnel costs			Gross operating profit	Financial costs				Ordinary net profit	Profit/loss for the year
				Total	Employment	Average compensation		Total	Variation due to				
									Cost (rate of interest)	Interest-bearing debt	Other financial expenses		
1	2	3	4	5	6	7	8	9	10	11	12	13	
18 Q2	8.4	9.5	6.2	3.7	1.6	2.0	8.7	-13.0	-13.2	-1.0	1.2	10.1	-32.0
Q3	7.0	10.1	1.1	2.9	0.8	2.0	-0.7	-7.5	-8.9	-1.3	2.7	0.4	3.7
Q4	3.7	5.6	-0.7	2.4	0.6	1.8	-3.9	-4.0	0.6	-1.1	-3.5	16.2	197.1
19 Q1	3.3	3.0	3.9	3.1	0.5	2.5	4.9	-11.6	-11.8	1.1	-0.9	10.9	-77.0
Q2	-0.3	0.8	-2.6	3.2	0.9	2.3	-8.0	-0.3	-4.1	5.1	-1.3	-2.4	59.4
Q3	-1.4	-2.6	1.1	3.3	1.1	2.2	-1.0	-5.1	-7.6	4.0	-1.5	-5.5	-37.5
Q4	-1.2	-3.2	3.6	3.8	1.0	2.7	3.4	-6.0	-13.5	3.4	4.1	4.9	29.5
20 Q1	-10.4	-8.8	-13.8	0.2	-1.0	1.2	-28.9	-17.7	-15.7	-1.5	-0.5	-65.9	-98.2
Q2	-32.8	-33.4	-31.6	-9.1	-11.1	2.2	-54.3	-13.1	-14.2	-0.6	1.7	-79.0	-
Q3	-20.3	-19.9	-21.2	-4.3	-6.6	2.4	-36.9	6.3	3.5	3.9	-1.1	-66.8	-
Q4	-15.6	-14.7	-17.7	-3.3	-5.1	1.9	-32.7	-15.7	-19.7	0.3	3.7	-29.4	-33.4
21 Q1	-5.3	-7.1	-1.1	-2.3	-2.5	0.2	0.8	-2.4	-7.6	5.0	0.2	12.5	-
Q2	29.7	32.2	24.4	6.7	7.8	-1.1	59.6	-13.0	-15.3	3.0	-0.7	168.4	-
Q3	18.8	20.8	14.7	3.0	3.8	-0.7	31.4	-8.4	-14.8	6.0	0.4	93.8	-
Q4	27.9	32.7	16.8	6.1	3.2	2.8	32.6	9.9	5.5	12.8	-8.4	-7.1	-9.7
22 Q1	31.8	40.6	12.6	6.4	4.0	2.3	21.2	8.0	-3.4	11.8	-0.4	65.7	-
Q2	43.1	49.0	30.0	7.5	4.0	3.4	59.4	19.6	6.7	11.9	1.0	108.4	51.4
Q3	40.0	48.2	22.1	7.1	3.3	3.7	38.7	18.4	8.8	9.7	-0.1	89.3	15.2
Q4	20.8	19.7	23.5	7.6	2.5	5.0	41.7	37.0	31.8	8.3	-3.1	93.0	0.9
23 Q1	8.8	3.0	24.8	9.4	2.6	6.6	43.2	37.1	49.6	-9.2	-3.3	92.3	12.4
Q2	-11.3	-15.4	-0.7	9.7	3.1	6.4	-9.6	68.0	86.6	-12.4	-6.2	-22.4	-36.4
Q3	-10.5	-16.6	5.8	6.4	2.1	4.2	5.4	42.3	74.0	-27.9	-3.8	21.9	104.2

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

Cumulative quarters (a)

	Value of output (including subsidies)	Inputs (including taxes)	Gross value added at factor cost	Personnel costs			Gross operating profit	Financial costs				Ordinary net profit	Profit/loss for the year
				Total	Employment	Average compensation		Total	Variation due to				
									Cost (rate of interest)	Interest-bearing debt	Other financial expenses		
1	2	3	4	5	6	7	8	9	10	11	12	13	
09	-13.8	-16.7	-7.9	-2.2	-3.9	1.7	-12.6	-31.4	-33.7	1.0	1.3	-8.6	49.9
10	8.7	11.8	3.2	-0.9	-1.6	0.7	7.0	1.5	-3.7	5.2	-	9.5	-11.7
11	6.9	10.9	-1.0	0.5	-0.2	0.6	-2.4	10.5	11.8	-0.2	-1.1	-8.8	-29.0
12	-0.5	0.9	-3.8	-2.1	-2.4	0.3	-5.3	-1.8	-1.6	-1.1	0.9	-15.5	-89.9
13	-5.7	-6.4	-4.2	-1.7	-2.1	0.4	-6.6	-0.7	0.2	-3.1	2.2	0.2	195.0
14	0.1	0.1	-	1.0	-0.5	1.5	-1.1	-8.2	-4.8	-1.9	-1.5	-19.5	111.9
15	-2.7	-6.4	5.6	2.2	1.4	0.8	9.5	-8.7	-8.7	-0.9	0.9	18.1	-54.5
16	-0.6	-2.8	4.0	0.9	1.5	-0.6	7.4	-11.7	-9.9	-1.1	-0.7	19.2	163.0
17	5.9	8.7	0.6	2.8	2.5	0.3	-1.6	-9.5	-10.6	1.0	0.1	4.3	-20.4
18	5.2	6.6	2.2	3.2	1.3	1.9	1.2	-5.0	-5.3	-0.2	0.5	8.1	89.1
19	-	-0.6	1.4	3.3	0.9	2.4	-0.5	-5.8	-9.4	3.3	0.3	1.5	-12.8
20	-19.8	-19.2	-21.1	-4.1	-6.0	2.0	-38.3	-10.4	-11.8	0.5	0.9	-56.2	-80.1
21	16.9	18.6	13.2	3.3	3.0	0.3	28.6	-3.4	-8.2	6.5	-1.7	31.9	-
22	33.2	38.0	22.2	7.2	3.4	3.6	40.6	21.8	12.1	10.4	-0.7	92.4	32.2
21 Q4	16.9	18.6	13.2	3.3	3.0	0.3	28.6	-3.4	-8.2	6.5	-1.7	31.9	-
22 Q1	31.8	40.6	12.6	6.4	4.0	2.3	21.2	8.0	-3.4	11.8	-0.4	65.7	-
Q2	37.6	44.9	21.4	7.0	4.0	2.9	41.0	13.6	1.5	11.8	0.3	93.8	113.9
Q3	38.4	46.1	21.7	7.0	3.7	3.1	40.1	15.3	4.3	10.9	0.1	92.1	75.6
Q4	33.2	38.0	22.2	7.2	3.4	3.6	40.6	21.8	12.1	10.4	-0.7	92.4	32.2
23 Q1	8.8	3.0	24.8	9.4	2.6	6.6	43.2	37.1	49.6	-9.2	-3.3	92.3	12.4
Q2	-1.8	-6.6	11.0	9.6	2.9	6.5	12.3	52.9	68.0	-10.5	-4.6	11.0	-22.7
Q3	-4.8	-10.0	9.2	8.6	2.6	5.8	9.8	48.9	69.4	-16.2	-4.3	15.0	7.5

See notes at the end of the chapter.

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.4 Profit and loss account. Main items. Industry corporations. Integrated database (CBI)**

Growth rates on the same period a year earlier

	Value of output (including subsidies)	Inputs (including taxes)	Gross value added at factor cost	Personnel costs			Gross operating profit	Financial costs				Ordinary net profit	Profit/loss for the year
				Total	Employment	Average compensation		Total	Variation due to				
									Cost (rate of interest)	Interest-bearing debt	Other financial expenses		
1	2	3	4	5	6	7	8	9	10	11	12	13	
06	8.2	9.3	4.4	4.0	0.5	3.5	5.0	25.6	14.4	12.4	-1.2	3.8	6.2
07	8.5	8.9	7.0	4.5	1.0	3.5	11.0	33.8	14.0	19.9	-0.1	10.9	-6.4
08	-2.6	-1.2	-7.4	2.9	-0.7	3.7	-21.9	2.7	-3.1	8.5	-2.7	-35.0	-71.1
09	-21.0	-22.6	-16.0	-7.7	-8.0	0.3	-31.9	-25.8	-25.0	-1.4	0.6	-52.9	-81.6
10	9.5	11.2	4.3	-1.3	-2.6	1.3	18.3	-8.6	-7.5	-0.3	-0.8	66.4	-
11	7.4	10.2	-1.6	1.3	-0.6	1.9	-7.7	8.8	5.9	1.5	1.4	-5.9	49.7
12	-0.9	0.1	-4.8	-2.0	-2.6	0.6	-10.8	-3.3	1.6	-4.3	-0.6	-19.2	-76.4
13	-1.1	-1.0	-1.5	-0.8	-1.1	0.3	-3.1	-5.6	-5.5	0.2	-0.3	-7.5	11.0
14	2.0	1.3	4.8	2.2	1.9	0.3	10.9	-3.4	2.8	-6.6	0.4	21.2	-
15	1.5	-1.1	11.1	3.1	3.9	-0.8	28.0	-14.1	-12.8	-1.9	0.6	43.5	-33.8
16	1.1	-0.3	5.6	4.7	4.2	0.5	7.1	-12.6	-10.5	-2.3	0.2	13.5	39.9
17	7.7	8.6	4.7	4.9	4.2	0.7	4.5	-3.2	-1.4	-0.4	-1.4	5.8	7.8
18	4.8	5.5	2.4	4.8	3.6	1.1	-1.2	-5.7	-7.1	0.8	0.6	-4.0	-1.3
19	-0.4	-0.9	1.3	4.3	2.9	1.3	-3.5	-3.0	-0.4	-1.1	-1.5	-6.6	-11.4
20	-13.5	-14.5	-10.5	-3.7	-3.6	-	-22.4	-6.2	-11.7	5.0	0.5	-35.5	-26.8
21	17.0	18.5	12.3	5.1	4.1	1.0	27.4	4.0	1.7	2.1	0.2	37.3	34.7
22	23.9	27.8	10.5	6.9	3.6	3.2	16.1	19.6	9.7	9.6	0.3	27.0	-2.0

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.5 Profit and loss account. Main items. Industry corporations. Quarterly database (CBQ)**

Growth rates on the same period a year earlier

	Value of output (including subsidies)	Inputs (including taxes)	Gross value added at factor cost	Personnel costs			Gross operating profit	Financial costs				Ordinary net profit	Profit/loss for the year
				Total	Employment	Average compensation		Total	Variation due to				
									Cost (rate of interest)	Interest-bearing debt	Other financial expenses		
1	2	3	4	5	6	7	8	9	10	11	12	13	
<b>18</b> Q2	16.3	15.6	19.8	5.1	1.3	3.7	38.6	-0.8	-6.6	4.7	1.1	54.8	57.7
Q3	13.4	16.7	-2.2	2.8	0.7	2.1	-7.1	13.5	-4.0	9.2	8.3	-11.8	5.2
Q4	2.0	5.5	-13.9	0.9	-	0.9	-26.7	-13.4	-17.4	7.4	-3.4	-17.4	-12.4
<b>19</b> Q1	2.9	2.5	5.5	2.2	-0.7	2.9	10.1	-5.8	3.4	-5.4	-3.8	12.1	-21.4
Q2	-4.0	-1.4	-16.5	1.4	-1.1	2.6	-33.2	-7.9	7.0	-9.7	-5.2	-45.1	-55.9
Q3	-6.0	-4.3	-15.4	1.9	0.3	1.7	-33.4	-14.5	9.6	-13.3	-10.8	-36.4	-11.7
Q4	-4.9	-5.6	-0.9	4.5	0.3	4.2	-7.7	8.1	24.6	-13.1	-3.4	1.8	17.4
<b>20</b> Q1	-15.8	-12.5	-33.0	-1.8	-4.0	2.3	-71.8	-9.9	-10.3	-1.2	1.6	-	-
Q2	-45.1	-45.6	-42.1	-10.7	-10.6	-0.2	-84.7	-30.5	-37.1	5.6	1.0	-	-
Q3	-21.8	-22.9	-15.1	-1.5	-4.3	2.8	-35.4	-0.7	-11.5	11.7	-0.9	-	-99.8
Q4	-17.0	-17.1	-16.6	0.6	-0.9	1.5	-39.4	-48.7	-60.0	4.7	6.6	-33.2	71.1
<b>21</b> Q1	4.0	-2.0	44.1	1.0	1.4	-0.4	-	16.3	8.0	10.7	-2.4	-	-
Q2	66.6	65.2	73.9	9.1	8.2	0.9	-	22.4	20.4	1.8	0.2	-	-
Q3	27.6	28.4	23.3	1.0	2.3	-1.3	75.2	5.9	6.9	-2.3	1.3	-	-
Q4	31.8	35.3	13.5	-1.3	-2.5	1.2	46.6	51.2	54.6	7.9	-11.3	-24.3	-67.0
<b>22</b> Q1	38.8	42.7	20.8	4.8	0.1	4.7	40.9	2.9	-3.7	6.6	-	92.8	171.1
Q2	57.2	54.4	71.3	6.1	1.1	4.9	149.5	19.6	3.2	13.9	2.5	-	178.0
Q3	38.1	45.1	-1.5	7.4	0.4	7.0	-13.4	34.0	10.3	25.9	-2.2	-46.1	-
Q4	19.3	20.1	13.9	9.2	2.6	6.5	20.6	43.5	16.6	25.4	1.5	117.8	38.8
<b>23</b> Q1	2.9	2.7	4.0	8.0	3.1	4.7	0.3	96.9	73.0	27.9	-4.0	-4.7	-10.9
Q2	-22.0	-18.5	-37.4	10.6	2.3	8.1	-61.6	135.4	126.3	23.1	-14.0	-75.9	-72.1
Q3	-7.5	-12.9	44.2	6.2	2.8	3.3	112.4	92.7	89.0	6.1	-2.4	-	-

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.6 Profit and loss account. Main items. Industry corporations. Quarterly database (CBQ)**

Cumulative quarters (a)

Growth rates on the same period a year earlier

	Value of output (including subsidies)	Inputs (including taxes)	Gross value added at factor cost	Personnel costs			Gross operating profit	Financial costs				Ordinary net profit	Profit/loss for the year
				Total	Employment	Average compensation		Total	Variation due to				
									Cost (rate of interest)	Interest-bearing debt	Other financial expenses		
1	2	3	4	5	6	7	8	9	10	11	12	13	
<b>09</b>	-29.1	-29.2	-28.5	-6.1	-6.4	0.3	-57.3	-31.0	-31.0	-0.4	0.4	-52.1	-
<b>10</b>	24.4	23.6	29.6	-	-2.3	2.3	119.1	2.7	-	5.4	-2.7	122.2	-
<b>11</b>	16.8	19.7	0.2	1.7	-0.5	2.2	-2.0	7.6	4.2	2.7	0.7	26.1	-51.1
<b>12</b>	1.9	3.2	-6.9	-1.1	-2.7	1.7	-15.0	-2.2	-	-0.1	-2.1	-32.5	-65.6
<b>13</b>	-9.7	-9.4	-12.0	-0.8	-1.8	1.0	-30.1	-2.2	2.5	-5.2	0.5	-38.4	-
<b>14</b>	-0.4	0.1	-4.1	1.5	-0.5	2.0	-16.4	-2.3	-4.6	1.0	1.3	-43.7	-
<b>15</b>	-7.9	-13.2	30.9	1.7	1.2	0.6	105.8	-10.4	-8.0	-6.4	4.0	-	-93.4
<b>16</b>	-1.0	-2.5	6.3	3.0	1.9	1.1	10.2	-13.0	-0.3	-9.5	-3.2	16.5	-
<b>17</b>	10.7	11.8	5.4	2.7	1.7	1.0	8.5	11.3	16.0	-4.1	-0.6	6.7	6.0
<b>18</b>	7.8	9.8	-1.7	3.1	0.9	2.2	-6.6	-2.7	-9.1	5.4	1.0	-6.5	0.2
<b>19</b>	-3.1	-2.3	-7.4	2.5	-0.3	2.9	-18.5	-3.8	12.5	-10.5	-5.8	-20.1	-16.5
<b>20</b>	-25.1	-24.8	-27.1	-3.4	-5.0	1.6	-59.0	-26.5	-34.7	5.3	2.9	-95.0	-36.0
<b>21</b>	29.6	28.4	35.9	2.3	2.2	-	140.6	23.4	21.1	4.2	-1.9	-	0.3
<b>22</b>	37.7	39.6	27.1	6.9	1.0	5.8	53.4	26.5	8.0	17.8	0.7	128.2	30.1
<b>21</b> Q4	29.6	28.4	35.9	2.3	2.2	-	140.6	23.4	21.1	4.2	-1.9	-	0.3
<b>22</b> Q1	38.8	42.7	20.8	4.8	0.1	4.7	40.9	2.9	-3.7	6.6	-	92.8	171.1
Q2	48.4	48.8	46.3	5.4	0.6	4.8	96.4	10.4	-0.9	10.1	1.2	185.7	175.9
Q3	44.9	47.6	31.4	6.1	0.5	5.5	63.5	19.0	3.8	15.2	-	132.5	22.5
Q4	37.7	39.6	27.1	6.9	1.0	5.8	53.4	26.5	8.0	17.8	0.7	128.2	30.1
<b>23</b> Q1	2.9	2.7	4.0	8.0	3.1	4.7	0.3	96.9	73.0	27.9	-4.0	-4.7	-10.9
Q2	-10.9	-8.9	-20.5	9.3	2.7	6.4	-40.0	115.7	98.1	25.9	-8.3	-55.4	-53.0
Q3	-9.9	-10.1	-8.5	8.5	2.8	5.6	-21.9	107.1	93.9	19.1	-5.9	-26.8	55.5

See notes at the end of the chapter.

15 NON-FINANCIAL CORPORATIONS:  
Summary information compiled by  
the Central Balance Sheet Data Office

15.7 Significant ratios: R.1 Return on  
investment (ROI). Integrated database (CBI)

%

	Branches of activity										By size					
	Total		Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant		Medium		Small	
	1 t-1	2 t	3 t-1	4 t	5 t-1	6 t	7 t-1	8 t	9 t-1	10 t	11 t-1	12 t	13 t-1	14 t	15 t-1	16 t
06	7.6	7.6	7.3	8.4	9.0	8.7	7.8	7.6	16.9	16.3	8.5	8.6	8.0	7.9	5.0	4.9
07	7.6	7.5	8.3	7.1	9.0	9.5	7.8	7.4	16.0	20.2	8.6	8.5	8.3	7.8	4.8	4.7
08	7.7	6.7	6.9	6.8	9.8	6.7	8.8	6.4	19.2	22.1	8.4	7.6	8.2	5.7	5.6	3.7
09	6.3	4.8	7.1	6.3	6.3	3.7	6.1	4.8	22.4	20.5	7.6	6.0	5.9	4.2	3.4	2.0
10	4.7	4.6	6.0	5.6	3.7	5.0	5.0	5.2	21.7	20.0	5.6	5.8	4.2	3.8	2.1	1.6
11	4.6	4.2	5.6	5.2	5.2	5.1	5.6	5.2	18.8	16.5	5.6	5.3	4.0	3.7	1.9	1.2
12	4.4	3.9	5.1	5.8	5.3	4.8	5.4	4.3	16.3	14.0	5.4	4.9	3.8	3.6	1.5	0.9
13	4.0	4.0	5.8	5.7	5.2	5.0	4.7	5.4	14.2	13.1	5.0	5.0	4.1	4.2	1.1	1.2
14	4.1	4.3	5.7	4.3	4.9	5.8	5.4	5.7	13.4	10.0	5.0	5.2	4.4	5.2	1.3	1.9
15	4.4	4.6	4.3	4.8	4.8	7.5	6.0	7.0	10.8	10.3	5.1	5.1	5.5	6.3	2.0	2.7
16	4.7	5.1	5.0	5.4	7.7	8.4	7.3	8.2	10.1	11.1	5.2	5.6	6.6	7.0	2.8	3.1
17	5.2	5.4	5.4	5.3	8.7	8.8	8.5	8.6	11.4	12.3	5.6	5.9	7.6	7.3	3.3	3.6
18	5.5	5.6	5.3	5.3	9.1	8.4	8.8	9.0	11.9	10.9	5.9	6.0	7.6	7.1	3.8	3.7
19	5.6	5.8	5.3	6.0	8.5	7.8	9.2	8.2	11.0	11.3	6.0	6.4	7.4	6.9	3.9	3.7
20	5.9	4.0	6.2	5.3	7.9	5.3	8.4	4.3	11.3	6.7	6.4	4.3	7.0	5.3	3.8	2.6
21	4.0	4.1	6.6	6.1	5.6	7.0	4.4	7.1	6.5	5.6	4.3	4.0	5.8	6.9	2.7	3.8
22	4.2	5.4	6.2	8.3	7.8	9.3	8.0	9.6	7.3	8.6	4.1	5.5	7.7	8.3	4.3	4.5

15 NON-FINANCIAL CORPORATIONS:  
Summary information compiled by  
the Central Balance Sheet Data Office

15.8 Significant ratios: R.1 Return on  
investment (ROI). Quarterly database (CBQ)

%(a)

	Branches of activity										By size		
	Total		Energy	Industry	Services					Other activities	Large, public enterprises and dep.	Medium-sized	Small
	1	2			4 Total	5 Wholesale and retail trade and hotels	6 Transport	7 Information and communications	8 Other services				
18 Q2	4.5	5.1	10.4	3.8	9.5	5.7	16.1	1.7	5.3	4.5	12.3	...	
18 Q3	4.7	6.4	7.7	4.1	10.0	6.7	16.1	1.8	3.4	4.7	8.3	...	
18 Q4	6.2	6.5	8.1	6.0	14.5	5.0	14.9	4.5	1.3	6.2	6.0	...	
19 Q1	3.1	7.0	6.0	2.2	7.2	2.7	12.9	0.5	2.8	3.1	2.9	...	
19 Q2	4.1	6.4	5.8	3.7	7.9	6.0	15.0	1.6	-0.6	4.1	7.7	...	
19 Q3	4.7	7.4	4.2	4.3	10.3	6.9	15.9	2.0	1.4	4.7	8.0	...	
19 Q4	6.6	7.8	8.0	6.3	13.1	4.3	17.9	5.0	3.8	6.6	6.5	...	
20 Q1	1.5	6.9	-2.8	1.0	2.4	0.5	10.1	0.3	0.9	1.5	3.2	...	
20 Q2	1.4	5.3	-2.5	1.1	2.1	-2.7	7.1	1.4	2.3	1.3	4.4	...	
20 Q3	2.5	6.2	0.9	2.0	5.3	-0.9	9.7	1.6	3.1	2.5	4.2	...	
20 Q4	4.5	7.7	3.4	4.0	6.2	-1.1	6.7	4.7	4.3	4.5	4.6	...	
21 Q1	1.6	6.8	4.8	0.5	3.8	-2.4	7.1	0.1	2.3	1.6	3.9	...	
21 Q2	2.5	5.6	6.4	1.6	5.3	-0.4	7.8	1.0	3.3	2.5	7.1	...	
21 Q3	3.1	6.8	3.7	2.3	8.2	1.5	7.3	1.3	2.1	3.1	6.9	...	
21 Q4	4.4	8.9	4.9	3.4	7.3	1.4	6.3	3.1	7.8	4.4	6.0	...	
22 Q1	2.3	3.7	8.6	1.3	8.3	-1.0	5.9	0.3	3.8	2.3	6.0	...	
22 Q2	4.3	4.6	19.6	2.6	9.1	2.2	8.2	1.2	5.5	4.3	6.5	...	
22 Q3	4.6	10.6	2.5	3.2	10.7	3.2	9.2	1.5	8.5	4.6	6.3	...	
22 Q4	6.2	12.0	7.7	4.6	8.3	3.8	11.7	3.6	6.4	6.2	7.1	...	
23 Q1	4.2	11.1	8.5	2.1	6.6	1.4	8.1	1.1	3.6	4.1	7.8	...	
23 Q2	4.5	7.6	5.7	3.7	7.3	5.0	9.3	2.3	6.0	4.5	8.1	...	
23 Q3	6.4	10.2	9.3	5.4	12.3	6.1	10.5	3.7	5.3	6.4	6.1	...	

See notes at the end of the chapter.



**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.9 Significant ratios: R.1 Return on  
investment (ROI). Quarterly database (CBQ)**

Cumulative quarters (a)

%

	Branches of activity										By size		
	Total		Energy	Industry	Services					Other activities	Large, public enterprises and dep.	Medium-sized	Small
					Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services				
	1	2	3	4						5	6	7	8
09	6.2	6.9	3.2	6.5	5.6	1.4	27.0	6.4	3.5	6.2	3.4	...	
10	6.3	6.1	5.2	6.7	8.0	1.9	27.0	6.4	3.8	6.3	5.4	...	
11	5.9	5.2	5.5	6.2	8.3	2.0	23.4	6.0	6.5	5.9	4.3	...	
12	5.5	6.3	5.0	5.3	8.1	2.2	22.5	4.8	3.2	5.5	3.9	...	
13	5.4	6.2	3.4	5.5	10.7	1.8	21.8	4.8	3.7	5.4	5.0	...	
14	5.4	5.1	3.0	5.7	10.2	3.2	16.2	5.0	5.7	5.4	3.1	...	
15	5.2	4.9	8.3	5.0	11.6	3.4	16.0	3.7	8.4	5.2	5.6	...	
16	5.9	5.7	9.4	5.6	13.4	4.1	18.0	3.9	8.2	5.9	6.5	...	
17	5.9	5.1	10.0	5.8	12.6	4.7	17.1	4.0	6.6	5.9	7.1	...	
18	6.5	6.3	9.3	6.3	16.4	5.3	16.0	4.5	4.7	6.5	8.0	...	
19	6.8	8.1	7.6	6.6	13.4	5.2	16.1	5.2	3.8	6.8	6.5	...	
20	4.3	7.2	1.4	4.1	5.4	-1.0	9.0	4.7	4.9	4.3	4.3	...	
21	4.0	7.2	5.4	3.3	6.9	0.1	7.7	3.1	5.2	4.0	6.1	...	
22	5.5	8.1	10.9	4.2	10.1	2.1	9.6	3.3	7.4	5.5	6.6	...	
21 Q4	4.0	7.2	5.4	3.3	6.9	0.1	7.7	3.1	5.2	4.0	6.1	...	
22 Q1	2.3	3.7	8.6	1.3	8.3	-1.0	5.9	0.3	3.8	2.3	6.0	...	
Q2	3.6	4.2	14.4	2.3	9.5	0.6	7.1	1.2	4.9	3.6	6.3	...	
Q3	4.0	6.6	10.3	2.7	10.2	1.5	7.9	1.4	6.4	4.0	6.3	...	
Q4	5.5	8.1	10.9	4.2	10.1	2.1	9.6	3.3	7.4	5.5	6.6	...	
23 Q1	4.2	11.1	8.5	2.1	6.6	1.4	8.1	1.1	3.6	4.1	7.8	...	
Q2	4.7	9.7	7.2	3.3	7.1	3.4	8.8	2.2	5.0	4.6	8.0	...	
Q3	5.8	10.1	8.2	4.6	9.2	4.3	9.3	3.6	5.3	5.8	7.5	...	

See notes at the end of the chapter.

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.10 Significant ratios: R.2 Interest on borrowed funds /  
interest-bearing borrowing (outstanding balances).  
Integrated database (CBI)**

%

	Branches of activity										By size					
	Total		Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant		Medium		Small	
			t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
06	3.6	3.8	3.3	3.5	3.8	4.3	4.1	4.4	4.6	4.5	3.5	3.7	3.9	4.3	3.6	3.9
07	3.7	4.6	3.4	4.0	4.4	5.0	4.3	5.0	4.5	5.6	3.7	4.5	4.4	5.3	3.7	4.5
08	4.8	5.1	4.1	4.4	5.4	5.3	5.3	5.5	5.5	5.6	4.7	4.9	5.1	6.0	5.1	5.5
09	5.1	3.8	4.4	3.6	5.3	4.0	5.6	4.5	5.5	5.3	4.9	3.6	5.8	4.6	5.4	4.6
10	3.8	3.4	3.6	3.4	4.0	3.7	4.5	3.9	5.7	4.3	3.5	3.3	4.4	3.6	4.5	3.6
11	3.4	3.7	3.5	4.0	3.7	3.9	3.9	4.2	4.2	4.3	3.3	3.7	3.7	4.1	3.6	3.8
12	3.7	3.8	4.0	4.2	3.9	3.9	4.1	4.2	4.3	4.4	3.7	3.8	4.0	4.2	3.7	3.7
13	3.8	3.6	4.1	4.0	3.6	3.4	4.2	4.0	4.4	4.2	3.8	3.7	4.5	4.1	3.7	3.3
14	3.6	3.5	4.0	3.6	3.4	3.5	4.1	3.8	4.2	3.3	3.7	3.6	3.9	3.9	3.3	3.1
15	3.4	3.1	3.7	3.5	3.5	3.1	3.8	3.2	2.7	2.5	3.5	3.1	3.8	3.2	3.1	2.8
16	3.1	2.8	3.5	3.1	3.0	2.7	3.2	2.8	3.1	2.8	3.2	2.9	3.4	2.9	2.8	2.5
17	2.7	2.5	3.0	2.9	2.7	2.7	2.8	2.5	2.6	2.4	2.7	2.5	2.9	2.6	2.5	2.3
18	2.5	2.4	2.8	2.9	2.7	2.5	2.5	2.3	2.5	1.9	2.6	2.4	2.5	2.3	2.4	2.3
19	2.3	2.2	2.9	2.3	2.4	2.4	2.3	2.2	2.0	2.0	2.4	2.2	2.3	2.2	2.2	2.2
20	2.2	2.0	2.3	1.9	2.4	2.1	2.2	2.1	2.1	2.2	2.2	2.1	2.2	2.1	2.2	1.9
21	2.0	1.9	2.1	1.6	2.1	2.2	2.1	2.2	2.1	1.9	2.1	1.9	2.1	2.2	1.9	1.9
22	1.9	2.2	1.6	1.6	2.2	2.4	2.2	2.4	2.0	2.5	1.9	2.2	2.2	2.4	2.0	2.1

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.11 Significant ratios: R.2 Interest on borrowed funds /  
interest-bearing borrowing (outstanding balances).**  
Quarterly database (CBQ)

%

	Total	Branches of activity								By size		
		Energy	Industry	Services					Other activities	Large, public enterprises and dep.	Medium-sized	Small
				Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services				
1	2	3	4	5	6	7	8	9	10	11	12	
<b>18</b> Q2	2.1	2.3	2.2	2.1	2.0	1.8	1.3	2.2	3.7	2.1	2.1	...
Q3	2.1	2.3	2.2	2.1	2.4	1.7	1.0	2.1	3.4	2.1	2.0	...
Q4	2.5	2.4	3.3	2.4	2.6	2.0	1.5	2.5	4.5	2.5	2.5	...
<b>19</b> Q1	2.1	2.0	2.3	2.0	2.5	1.6	1.1	2.1	4.0	2.1	1.6	...
Q2	2.0	2.0	2.3	2.0	2.2	1.8	1.3	2.1	3.3	2.0	1.6	...
Q3	1.9	1.9	2.3	1.9	2.2	1.7	1.2	2.0	3.5	1.9	1.7	...
Q4	2.1	2.1	4.1	2.0	3.3	1.5	1.1	2.0	3.7	2.1	2.4	...
<b>20</b> Q1	1.7	1.7	2.0	1.7	2.8	1.6	1.4	1.6	3.1	1.7	1.4	...
Q2	1.7	1.7	1.5	1.8	2.4	1.6	1.3	1.8	2.9	1.7	1.4	...
Q3	2.0	1.8	2.1	2.0	1.6	1.6	1.3	2.2	2.7	2.0	1.5	...
Q4	1.7	1.9	1.7	1.7	2.1	1.7	1.1	1.7	3.1	1.7	1.8	...
<b>21</b> Q1	1.6	1.5	2.2	1.6	2.0	1.4	1.3	1.6	3.0	1.6	1.4	...
Q2	1.5	1.4	1.7	1.5	1.9	1.5	1.7	1.4	2.9	1.5	1.9	...
Q3	1.7	1.2	2.2	1.7	2.0	1.5	1.3	1.8	3.1	1.7	1.8	...
Q4	1.8	1.7	2.5	1.8	2.1	1.5	1.2	1.9	3.9	1.8	2.2	...
<b>22</b> Q1	1.5	1.0	2.1	1.6	1.9	1.3	1.1	1.7	3.0	1.5	1.2	...
Q2	1.6	0.9	1.8	1.7	2.3	1.5	1.3	1.8	2.9	1.6	1.3	...
Q3	1.9	0.9	2.4	2.1	2.3	1.5	1.4	2.2	3.5	1.9	1.3	...
Q4	2.4	1.5	2.9	2.6	3.3	1.9	2.3	2.6	5.1	2.4	2.0	...
<b>23</b> Q1	2.3	1.7	3.6	2.3	3.7	2.1	2.5	2.2	3.6	2.3	1.9	...
Q2	2.9	1.9	4.0	3.0	4.3	2.3	3.2	3.1	3.9	2.9	2.1	...
Q3	3.2	2.4	4.6	3.2	4.2	2.6	3.3	3.3	4.4	3.2	3.1	...

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.12 Significant ratios: R.2 Interest on borrowed funds /  
interest-bearing borrowing (outstanding balances).**  
Quarterly database (CBQ)

%

Cumulative quarters (a)

	Total	Branches of activity								By size		
		Energy	Industry	Services					Other activities	Large, public enterprises and dep.	Medium-sized	Small
				Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services				
1	2	3	4	5	6	7	8	9	10	11	12	
<b>09</b>	3.3	3.7	3.3	3.3	3.4	2.7	4.7	3.2	2.9	3.3	4.6	...
<b>10</b>	3.2	3.5	3.3	3.1	3.3	2.1	4.4	3.3	3.1	3.2	3.6	...
<b>11</b>	3.6	3.5	3.5	3.6	3.7	2.8	4.0	3.8	4.6	3.6	3.2	...
<b>12</b>	3.5	3.8	3.0	3.5	3.4	2.5	3.0	3.8	3.9	3.5	3.7	...
<b>13</b>	3.4	3.6	3.6	3.4	3.8	2.4	2.6	3.6	3.8	3.4	3.3	...
<b>14</b>	3.3	3.6	2.6	3.3	3.8	2.3	3.5	3.5	4.0	3.3	2.8	...
<b>15</b>	3.0	3.2	2.4	3.0	3.0	2.2	2.1	3.2	5.4	3.0	2.1	...
<b>16</b>	2.7	2.9	2.3	2.6	2.2	2.0	1.7	2.9	4.6	2.7	2.3	...
<b>17</b>	2.4	2.6	2.7	2.2	1.9	1.8	1.5	2.4	3.5	2.4	2.2	...
<b>18</b>	2.3	2.3	2.5	2.2	2.2	1.8	1.3	2.3	3.6	2.3	2.2	...
<b>19</b>	2.0	2.0	2.8	2.0	2.5	1.7	1.2	2.0	3.6	2.0	1.8	...
<b>20</b>	1.8	1.7	1.8	1.8	2.2	1.6	1.3	1.8	2.9	1.8	1.5	...
<b>21</b>	1.7	1.5	2.2	1.6	2.0	1.5	1.4	1.7	3.2	1.7	1.8	...
<b>22</b>	1.9	1.1	2.3	2.0	2.4	1.5	1.5	2.1	3.7	1.9	1.5	...
<b>21</b> Q4	1.7	1.5	2.2	1.6	2.0	1.5	1.4	1.7	3.2	1.7	1.8	...
<b>22</b> Q1	1.5	1.0	2.1	1.6	1.9	1.3	1.1	1.7	3.0	1.5	1.2	...
Q2	1.6	0.9	1.9	1.7	2.1	1.4	1.2	1.7	2.9	1.6	1.3	...
Q3	1.7	0.9	2.1	1.8	2.2	1.4	1.3	1.9	3.2	1.7	1.3	...
Q4	1.9	1.1	2.3	2.0	2.4	1.5	1.5	2.1	3.7	1.9	1.5	...
<b>23</b> Q1	2.3	1.7	3.6	2.3	3.7	2.1	2.5	2.2	3.6	2.3	1.9	...
Q2	2.6	1.8	3.8	2.7	4.0	2.2	2.9	2.6	3.8	2.6	2.0	...
Q3	2.8	2.0	4.0	2.8	4.1	2.3	3.0	2.8	4.0	2.8	2.4	...

See notes at the end of the chapter.

**15 NON FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.13 Significant ratios: R.3 Ordinary return  
on equity. Integrated database (CBI)**

%

	Branches of activity										By size					
	Total		Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant		Medium		Small	
	1 t-1	2 t	3 t-1	4 t	5 t-1	6 t	7 t-1	8 t	9 t-1	10 t	11 t-1	12 t	13 t-1	14 t	15 t-1	16 t
<b>06</b>	10.5	10.6	10.1	11.8	12.1	11.3	9.6	9.2	31.6	31.0	12.7	13.1	10.3	9.8	5.8	5.5
<b>07</b>	10.7	9.6	11.8	9.0	11.8	12.4	9.6	8.6	30.2	38.2	13.1	12.2	10.6	9.1	5.5	4.8
<b>08</b>	9.9	7.9	8.6	8.4	12.5	7.5	10.4	6.8	34.8	45.6	11.6	10.0	10.2	5.4	5.8	2.7
<b>09</b>	7.3	5.5	9.0	8.3	7.0	3.5	6.4	5.0	44.6	36.7	10.0	8.2	5.9	3.9	2.4	0.6
<b>10</b>	5.4	5.6	7.8	7.2	3.6	5.7	5.2	5.9	37.8	34.0	7.5	8.0	4.1	3.9	0.9	0.6
<b>11</b>	5.6	4.7	7.2	6.0	6.1	5.8	6.6	5.8	33.2	25.3	7.7	6.8	4.2	3.5	1.0	-
<b>12</b>	5.0	3.9	5.8	6.9	6.3	5.4	6.2	4.4	24.9	20.5	7.0	5.9	3.7	3.2	0.4	-0.5
<b>13</b>	4.1	4.3	6.9	6.8	6.2	6.0	5.0	6.1	21.0	19.3	6.0	6.2	3.9	4.2	-0.1	0.2
<b>14</b>	4.4	5.0	6.9	4.8	6.0	7.2	6.1	6.8	19.8	15.6	6.2	6.5	4.7	6.0	0.4	1.3
<b>15</b>	5.0	5.6	4.7	5.7	7.3	10.2	7.2	9.1	16.3	15.2	6.4	6.7	6.4	7.8	1.5	2.6
<b>16</b>	5.9	6.6	6.0	7.1	10.5	11.6	9.6	11.2	15.0	16.4	7.0	7.9	8.1	9.0	2.9	3.3
<b>17</b>	6.8	7.3	7.1	6.9	12.1	12.1	11.5	11.7	17.5	18.0	7.8	8.4	9.8	9.5	3.6	4.1
<b>18</b>	7.4	7.4	6.9	6.6	12.5	11.4	12.1	12.3	17.2	16.5	8.3	8.4	10.1	9.4	4.3	4.2
<b>19</b>	7.6	7.9	6.8	8.3	11.7	10.4	12.7	10.9	16.8	17.1	8.5	9.2	9.8	9.0	4.5	4.3
<b>20</b>	8.0	5.1	8.4	7.5	10.7	7.0	11.2	5.4	17.4	10.2	9.3	5.8	9.3	6.9	4.4	2.8
<b>21</b>	5.2	5.4	9.5	9.9	7.4	9.6	5.6	9.4	10.0	8.6	5.8	5.4	7.7	9.2	3.0	4.5
<b>22</b>	5.7	7.3	10.3	13.4	10.5	12.6	10.6	12.7	12.3	13.2	5.7	7.8	10.2	10.8	5.0	5.2

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.14 Significant ratios: R.3 Ordinary return  
on equity. Quarterly database (CBQ)**

%(a)

	Branches of activity										By size		
	Total	Energy	Industry	Services					Other activities	Large, public enterprises and dep.	Medium-sized	Small	
				Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services					
1	2	3	4	5	6	7	8	9	10	11	12		
<b>18 Q2</b>	6.3	6.7	15.8	5.2	13.3	8.3	24.8	1.3	6.7	6.3	15.0	...	
<b>Q3</b>	6.7	8.7	11.5	5.8	13.8	10.1	25.0	1.5	3.4	6.7	9.9	...	
<b>Q4</b>	9.0	8.5	11.1	9.0	20.0	6.9	23.4	6.3	-0.6	9.0	6.9	...	
<b>19 Q1</b>	3.9	9.5	8.1	2.3	9.2	3.4	20.6	-0.9	2.1	3.9	3.5	...	
<b>Q2</b>	5.7	8.5	7.7	5.0	10.2	8.6	23.6	1.2	-3.0	5.7	10.3	...	
<b>Q3</b>	6.7	9.9	5.2	6.4	13.7	10.0	24.8	2.1	0.1	6.7	10.8	...	
<b>Q4</b>	9.9	10.6	10.1	9.8	16.7	5.9	28.7	7.9	3.8	9.9	8.1	...	
<b>20 Q1</b>	1.3	9.9	-5.6	0.4	2.2	-0.3	16.2	-1.0	-	1.3	4.0	...	
<b>Q2</b>	1.1	7.2	-5.1	0.5	2.0	-5.5	11.2	1.0	2.0	1.1	5.7	...	
<b>Q3</b>	2.9	8.6	0.1	2.0	6.7	-2.6	15.8	1.1	3.3	2.9	5.6	...	
<b>Q4</b>	6.6	10.9	4.5	6.0	7.6	-3.0	11.3	7.7	4.8	6.6	5.9	...	
<b>21 Q1</b>	1.7	10.0	6.5	-0.4	4.4	-5.3	12.2	-1.2	2.0	1.7	5.3	...	
<b>Q2</b>	3.3	8.2	9.3	1.7	6.7	-1.7	13.2	0.6	3.5	3.3	9.6	...	
<b>Q3</b>	4.2	10.9	4.6	2.8	10.9	1.4	12.6	0.7	1.6	4.1	9.2	...	
<b>Q4</b>	6.5	15.2	6.3	4.8	9.4	1.3	11.0	4.2	9.5	6.5	7.7	...	
<b>22 Q1</b>	2.9	6.4	12.7	1.0	10.9	-2.9	10.4	-0.9	4.2	2.8	8.0	...	
<b>Q2</b>	6.6	8.1	30.9	3.3	12.0	2.6	14.3	0.8	6.6	6.6	8.8	...	
<b>Q3</b>	6.9	21.6	2.6	4.1	14.4	4.5	15.8	0.8	11.4	6.9	8.6	...	
<b>Q4</b>	9.4	22.9	11.0	6.3	10.5	5.1	19.3	4.6	7.0	9.4	9.5	...	
<b>23 Q1</b>	5.6	18.7	11.8	2.0	7.7	0.8	12.0	0.1	3.6	5.6	10.1	...	
<b>Q2</b>	5.6	12.0	6.8	4.1	8.4	6.9	13.4	1.6	7.1	5.6	10.5	...	
<b>Q3</b>	8.9	15.7	12.8	7.1	14.9	8.5	14.7	4.1	5.8	8.9	7.4	...	

See notes at the end of the chapter.

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.15 Significant ratios: R.3 Ordinary return  
on equity. Quarterly database (CBQ)**

Cumulative quarters (a)

%

	Branches of activity										By size		
	Total		Energy	Industry	Services					Other activities	Large, public enterprises and dep.	Medium-sized	Small
					Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services				
	1	2	3	4						5	6	7	8
09	8.8	9.1	3.1	9.7	6.4	0.8	50.3	10.5	5.7	8.8	3.0	...	
10	9.0	7.9	7.0	9.9	10.0	1.8	47.1	10.3	5.8	9.1	6.0	...	
11	7.9	6.3	7.1	8.8	10.4	1.5	33.6	8.9	14.4	7.9	4.8	...	
12	7.3	7.8	6.7	7.2	10.6	2.0	31.5	6.2	-1.1	7.3	4.0	...	
13	7.2	7.6	3.2	7.7	14.6	1.3	28.8	6.3	4.7	7.2	5.6	...	
14	7.0	5.9	3.3	8.0	13.9	4.0	22.5	6.6	11.3	7.0	3.3	...	
15	7.0	5.9	12.9	6.8	16.8	4.5	23.1	4.2	11.3	7.0	7.4	...	
16	8.5	7.3	14.3	8.2	19.6	5.8	28.4	5.0	12.1	8.5	8.4	...	
17	8.8	6.7	14.7	8.9	18.0	6.9	26.3	5.6	9.1	8.8	8.8	...	
18	9.7	8.6	13.8	9.6	23.3	7.7	24.7	6.4	5.4	9.7	9.6	...	
19	10.3	11.1	10.2	10.3	17.8	7.4	25.6	8.3	3.8	10.3	8.6	...	
20	6.2	10.2	1.1	6.0	6.5	-2.8	14.7	7.6	5.8	6.2	5.6	...	
21	5.9	11.3	7.4	4.6	8.8	-0.9	13.3	4.5	6.1	5.9	8.2	...	
22	8.5	15.4	16.5	6.0	13.3	2.5	16.7	4.5	9.2	8.5	8.9	...	
21 Q4	5.9	11.3	7.4	4.6	8.8	-0.9	13.3	4.5	6.1	5.9	8.2	...	
22 Q1	2.9	6.4	12.7	1.0	10.9	-2.9	10.4	-0.9	4.2	2.8	8.0	...	
Q2	5.3	7.4	22.2	2.8	12.5	0.1	12.6	0.7	5.7	5.3	8.5	...	
Q3	6.0	12.3	15.6	3.5	13.6	1.6	13.8	1.0	8.0	6.0	8.5	...	
Q4	8.5	15.4	16.5	6.0	13.3	2.5	16.7	4.5	9.2	8.5	8.9	...	
23 Q1	5.6	18.7	11.8	2.0	7.7	0.8	12.0	0.1	3.6	5.6	10.1	...	
Q2	6.2	15.8	9.5	3.8	8.3	4.3	12.8	1.8	5.6	6.2	10.4	...	
Q3	8.1	16.3	11.2	6.0	11.0	5.8	13.5	4.2	5.9	8.1	9.5	...	

See notes at the end of the chapter.

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.16 Significant ratios: R.4 ROI -  
cost of debt (R.1 - R.2)  
Integrated database (CBI)**

%

	Branches of activity										By size					
	Total		Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant		Medium		Small	
			t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
06	4.0	3.8	4.1	4.9	5.2	4.4	3.7	3.2	12.3	11.8	5.0	4.9	4.1	3.6	1.4	1.0
07	3.9	2.9	4.9	3.0	4.7	4.5	3.5	2.4	11.5	14.6	4.9	4.0	3.9	2.5	1.2	0.2
08	2.9	1.6	2.8	2.4	4.3	1.4	3.5	0.8	13.7	16.5	3.7	2.7	3.2	-0.3	0.5	-1.8
09	1.3	1.0	2.7	2.7	1.0	-0.3	0.5	0.3	16.8	15.2	2.6	2.4	0.1	-0.4	-1.9	-2.6
10	0.9	1.3	2.4	2.1	-0.3	1.3	0.5	1.3	16.0	15.6	2.1	2.5	-0.1	0.1	-2.4	-2.0
11	1.2	0.5	2.1	1.2	1.5	1.2	1.7	1.0	14.6	12.2	2.3	1.6	0.3	-0.4	-1.7	-2.6
12	0.7	-	1.1	1.6	1.5	0.9	1.3	0.1	11.9	9.6	1.7	1.1	-0.2	-0.6	-2.2	-2.8
13	0.2	0.4	1.7	1.6	1.6	1.5	0.5	1.4	9.8	8.9	1.2	1.3	-0.4	0.1	-2.6	-2.1
14	0.5	0.9	1.7	0.7	1.5	2.3	1.3	1.9	9.2	6.8	1.3	1.6	0.5	1.4	-2.0	-1.2
15	0.9	1.5	0.6	1.3	2.3	4.4	2.2	3.8	8.1	7.8	1.6	1.9	1.7	3.0	-1.1	-0.2
16	1.6	2.3	1.5	2.3	4.6	5.7	4.1	5.5	7.0	8.3	2.1	2.8	3.2	4.1	-	0.6
17	2.5	2.9	2.4	2.4	6.0	6.2	5.7	6.1	8.9	9.9	2.9	3.4	4.7	4.7	0.8	1.3
18	3.0	3.2	2.5	2.4	6.4	5.9	6.3	6.7	9.4	9.0	3.3	3.6	5.1	4.8	1.4	1.4
19	3.3	3.6	2.5	3.7	6.1	5.4	6.9	5.9	9.0	9.2	3.7	4.2	5.1	4.6	1.7	1.6
20	3.7	1.9	3.9	3.4	5.5	3.2	6.1	2.2	9.2	4.6	4.2	2.2	4.8	3.2	1.6	0.6
21	1.9	2.2	4.5	4.5	3.5	4.9	2.3	4.9	4.4	3.6	2.2	2.1	3.7	4.7	0.8	1.9
22	2.3	3.2	4.7	6.7	5.6	6.9	5.8	7.2	5.3	6.1	2.2	3.3	5.5	5.9	2.3	2.4

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.17 Significant ratios: R.4 ROI -  
cost of debt (R.1 - R.2)**  
Quarterly database (CBQ)  
% (a)

	Total	Branches of activity								By size		
		Energy	Industry	Services					Other activities	Large, public enterprises and dep.	Medium-sized	Small
				Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services				
1	2	3	4	5	6	7	8	9	10	11	12	
<b>18</b> Q2	2.4	2.8	8.2	1.7	7.4	3.8	14.8	-0.5	1.6	2.4	10.2	...
Q3	2.6	4.1	5.6	2.1	7.6	5.0	15.1	-0.3	-	2.6	6.2	...
Q4	3.7	4.0	4.7	3.7	11.9	2.9	13.4	2.0	-3.2	3.7	3.5	...
<b>19</b> Q1	1.1	5.0	3.7	0.2	4.7	1.1	11.7	-1.6	-1.2	1.1	1.4	...
Q2	2.1	4.5	3.5	1.6	5.6	4.2	13.7	-0.4	-3.9	2.1	6.1	...
Q3	2.8	5.5	1.8	2.4	8.1	5.2	14.7	0.1	-2.1	2.7	6.3	...
Q4	4.5	5.7	3.9	4.3	9.8	2.8	16.8	3.0	0.1	4.5	4.1	...
<b>20</b> Q1	-0.3	5.2	-4.8	-0.7	-0.4	-1.1	8.7	-1.4	-2.2	-0.3	1.8	...
Q2	-0.4	3.6	-4.0	-0.7	-0.2	-4.3	5.8	-0.4	-0.6	-0.4	2.9	...
Q3	0.5	4.4	-1.2	-	3.8	-2.6	8.4	-0.5	0.4	0.5	2.8	...
Q4	2.8	5.9	1.8	2.4	4.0	-2.8	5.6	3.0	1.2	2.8	2.7	...
<b>21</b> Q1	-	5.3	2.6	-1.1	1.7	-3.8	5.8	-1.4	-0.6	-	2.6	...
Q2	1.0	4.2	4.7	0.1	3.4	-1.9	6.2	-0.4	0.4	1.0	5.2	...
Q3	1.4	5.6	1.5	0.6	6.2	-	6.0	-0.5	-1.0	1.3	5.1	...
Q4	2.5	7.2	2.3	1.6	5.2	-0.1	5.1	1.2	3.9	2.5	3.9	...
<b>22</b> Q1	0.7	2.8	6.6	-0.3	6.4	-2.3	4.7	-1.4	0.8	0.7	4.8	...
Q2	2.8	3.7	17.9	0.9	6.9	0.7	7.0	-0.5	2.6	2.7	5.2	...
Q3	2.7	9.7	0.1	1.1	8.4	1.8	7.8	-0.7	5.0	2.7	5.0	...
Q4	3.8	10.4	4.7	2.0	5.1	1.9	9.4	1.0	1.3	3.8	5.1	...
<b>23</b> Q1	1.8	9.4	4.9	-0.2	2.9	-0.7	5.5	-1.1	-	1.8	5.9	...
Q2	1.5	5.8	1.7	0.6	3.0	2.7	6.1	-0.8	2.1	1.5	6.0	...
Q3	3.2	7.8	4.8	2.1	8.0	3.5	7.2	0.4	0.9	3.2	3.0	...

See notes at the end of the chapter.

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.18 Significant ratios: R.4 ROI -  
cost of debt (R.1 - R.2)**  
Quarterly database (CBQ)  
%

Cumulative quarters (a)

	Total	Branches of activity								By size		
		Energy	Industry	Services					Other activities	Large, public enterprises and dep.	Medium-sized	Small
				Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services				
1	2	3	4	5	6	7	8	9	10	11	12	
<b>09</b>	2.8	3.2	-0.1	3.3	2.1	-1.2	22.3	3.2	0.7	2.9	-1.2	...
<b>10</b>	3.1	2.6	1.9	3.6	4.7	-0.2	22.7	3.1	0.7	3.1	1.8	...
<b>11</b>	2.3	1.6	2.0	2.6	4.6	-0.7	19.4	2.2	1.9	2.3	1.2	...
<b>12</b>	1.9	2.5	2.0	1.8	4.6	-0.3	19.5	1.0	-0.7	1.9	0.2	...
<b>13</b>	2.0	2.5	-0.2	2.2	6.9	-0.6	19.3	1.2	-0.1	2.0	1.6	...
<b>14</b>	2.1	1.5	0.4	2.4	6.4	0.9	12.7	1.5	1.7	2.1	0.3	...
<b>15</b>	2.2	1.8	5.9	2.0	8.6	1.2	13.9	0.5	3.0	2.2	3.4	...
<b>16</b>	3.3	2.8	7.1	3.0	11.2	2.2	16.4	1.1	3.5	3.3	4.2	...
<b>17</b>	3.6	2.6	7.2	3.5	10.6	2.9	15.6	1.6	3.1	3.6	4.8	...
<b>18</b>	4.3	4.0	6.9	4.1	14.2	3.5	14.7	2.1	1.1	4.3	5.8	...
<b>19</b>	4.8	6.2	4.8	4.6	10.9	3.6	14.9	3.2	0.1	4.8	4.8	...
<b>20</b>	2.5	5.5	-0.4	2.3	3.2	-2.6	7.7	2.9	1.9	2.5	2.7	...
<b>21</b>	2.3	5.8	3.3	1.6	4.8	-1.4	6.3	1.4	2.0	2.3	4.3	...
<b>22</b>	3.6	7.1	8.6	2.2	7.6	0.6	8.1	1.3	3.6	3.6	5.1	...
<b>21</b> Q4	2.3	5.8	3.3	1.6	4.8	-1.4	6.3	1.4	2.0	2.3	4.3	...
<b>22</b> Q1	0.7	2.8	6.6	-0.3	6.4	-2.3	4.7	-1.4	0.8	0.7	4.8	...
Q2	2.0	3.3	12.5	0.6	7.4	-0.8	6.0	-0.5	1.9	2.0	5.0	...
Q3	2.4	5.7	8.2	0.9	8.1	0.1	6.6	-0.5	3.2	2.4	5.0	...
Q4	3.6	7.1	8.6	2.2	7.6	0.6	8.1	1.3	3.6	3.6	5.1	...
<b>23</b> Q1	1.8	9.4	4.9	-0.2	2.9	-0.7	5.5	-1.1	-	1.8	5.9	...
Q2	2.0	7.9	3.4	0.6	3.1	1.2	5.9	-0.4	1.2	2.0	6.0	...
Q3	3.0	8.2	4.2	1.7	5.1	2.0	6.3	0.7	1.3	2.9	5.1	...

See notes at the end of the chapter.

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.19 Significant ratios: R.5 Margin on sales**  
(Gross operating profit / Turnover).  
Integrated database (CBI)

%

	Total		Branches of activity								By size					
			Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant		Medium		Small	
	1 t-1	2 t	3 t-1	4 t	5 t-1	6 t	7 t-1	8 t	9 t-1	10 t	11 t-1	12 t	13 t-1	14 t	15 t-1	16 t
<b>06</b>	9.9	10.0	15.7	16.5	8.7	8.5	5.0	5.1	29.9	29.2	11.1	11.1	8.6	8.5	8.0	8.3
<b>07</b>	10.1	10.1	16.4	17.5	8.6	8.8	5.1	5.3	28.3	29.2	11.1	11.1	8.7	8.6	8.4	8.6
<b>08</b>	10.2	8.9	17.6	14.8	8.9	7.1	5.7	5.0	28.5	28.3	11.1	9.9	8.8	7.6	8.3	6.7
<b>09</b>	8.8	8.5	15.1	16.1	7.3	6.2	4.8	4.5	27.2	26.8	9.8	9.8	7.7	7.1	7.1	6.2
<b>10</b>	8.6	8.3	16.4	15.5	6.3	6.9	4.5	4.4	26.4	25.0	9.7	9.7	7.3	6.9	6.5	5.7
<b>11</b>	8.5	7.7	15.8	13.8	7.1	6.2	4.6	4.2	24.0	22.3	9.7	9.0	7.1	6.5	6.1	5.0
<b>12</b>	8.1	7.5	14.2	13.3	6.3	5.6	4.4	3.8	22.3	21.1	9.2	8.7	6.9	6.5	5.6	4.6
<b>13</b>	7.6	7.4	13.3	13.1	5.6	5.5	3.9	4.0	21.2	20.6	8.7	8.4	6.3	6.3	4.9	5.0
<b>14</b>	7.5	7.6	13.1	12.9	5.7	6.2	4.0	4.0	20.5	18.5	8.4	8.2	6.6	7.1	5.3	6.0
<b>15</b>	7.5	8.4	13.1	13.5	6.2	7.9	4.0	4.6	18.2	18.2	8.1	9.1	7.3	7.6	6.1	6.9
<b>16</b>	8.6	9.1	14.0	15.4	8.0	8.5	4.7	5.2	19.0	19.6	9.3	9.9	7.6	8.0	7.0	7.4
<b>17</b>	9.3	9.1	15.8	14.0	8.6	8.3	5.4	5.3	19.4	19.4	10.1	9.7	8.3	8.1	7.5	7.7
<b>18</b>	9.1	8.6	13.9	14.2	8.5	8.0	5.3	5.0	19.3	18.5	9.7	9.1	8.2	7.9	7.9	7.7
<b>19</b>	8.7	8.8	14.1	15.3	8.0	7.6	5.0	5.1	18.4	18.1	9.1	9.3	8.0	7.8	7.9	7.7
<b>20</b>	8.8	7.4	15.8	17.2	7.7	6.9	5.0	3.9	18.3	16.5	9.4	7.6	7.5	7.2	7.8	7.1
<b>21</b>	7.6	8.3	18.1	15.5	7.1	7.8	3.9	5.1	16.7	15.6	7.8	8.4	7.3	7.8	7.3	8.5
<b>22</b>	8.7	8.9	15.3	14.8	8.0	7.6	5.5	5.4	16.4	16.5	8.7	9.0	8.4	8.2	8.9	8.6

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.20 Significant ratios: R.5 Margin on sales**  
(Gross operating profit / Turnover).  
Quarterly database (CBQ)

%

	Total		Branches of activity						By size			
			Energy	Industry	Services				Other activities	Large, public enterprises and dep.	Medium-sized	Small
	Total	Wholesale and retail trade and hotels			Transport	Information and communications	Other services					
	1	2	3	4	5	6	7	8	9	10	11	12
<b>18 Q2</b>	11.3	15.3	7.7	12.4	5.5	33.2	24.7	8.2	5.8	11.3	12.0	...
<b>Q3</b>	11.0	15.0	6.7	12.0	5.0	35.5	25.8	-1.9	3.4	11.0	10.1	...
<b>Q4</b>	9.8	13.9	6.4	10.4	4.6	30.5	23.7	-7.2	3.6	9.8	6.7	...
<b>19 Q1</b>	9.9	15.5	6.3	10.0	4.9	23.5	22.1	1.6	3.8	10.0	6.2	...
<b>Q2</b>	10.7	17.2	5.5	11.9	5.0	32.1	23.8	5.4	1.4	10.7	10.2	...
<b>Q3</b>	11.5	18.6	4.9	12.9	5.7	34.1	24.3	7.2	0.7	11.5	10.8	...
<b>Q4</b>	10.4	15.8	5.8	11.5	6.2	26.3	25.2	-2.5	0.8	10.5	8.7	...
<b>20 Q1</b>	8.2	17.9	2.1	8.0	3.4	15.3	22.1	0.4	1.1	8.2	6.8	...
<b>Q2</b>	7.5	19.6	1.6	6.1	3.9	-4.1	21.0	-8.7	3.2	7.5	8.7	...
<b>Q3</b>	9.1	19.1	4.1	8.4	5.2	10.7	24.9	-7.0	2.9	9.1	9.0	...
<b>Q4</b>	8.6	19.1	4.4	7.3	4.4	10.9	19.2	-	4.1	8.6	8.3	...
<b>21 Q1</b>	8.6	17.3	7.1	6.3	4.1	1.3	19.9	-2.8	2.6	8.6	8.0	...
<b>Q2</b>	9.0	16.3	6.8	7.9	4.8	14.4	20.9	-5.5	3.7	9.0	9.6	...
<b>Q3</b>	9.6	16.0	5.7	9.4	5.7	21.6	20.4	2.5	3.5	9.6	9.7	...
<b>Q4</b>	8.5	15.3	4.9	7.3	4.3	21.7	17.5	-7.6	4.1	8.4	9.1	...
<b>22 Q1</b>	7.7	8.9	7.4	7.5	5.6	8.1	18.0	1.9	4.8	7.7	9.6	...
<b>Q2</b>	9.8	12.0	11.0	8.2	4.6	20.9	20.3	4.4	5.2	9.8	8.5	...
<b>Q3</b>	9.5	17.2	3.6	8.9	5.0	23.8	21.1	3.2	5.5	9.5	8.8	...
<b>Q4</b>	10.3	21.2	5.0	8.5	3.6	26.1	21.0	9.3	4.1	10.3	10.5	...
<b>23 Q1</b>	10.6	20.5	7.0	8.4	4.5	16.7	19.8	11.1	4.2	10.6	10.0	...
<b>Q2</b>	10.4	18.9	5.2	10.7	4.7	28.1	20.8	14.5	6.5	10.4	10.2	...
<b>Q3</b>	11.5	16.4	6.8	11.9	6.0	29.8	22.8	16.6	4.8	11.5	9.1	...

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

Cumulative quarters (a)

**15.21 Significant ratios: R.5 Margin on sales**  
(Gross operating profit / Turnover).  
Quarterly database (CBQ)

%

	Branches of activity										By size		
	Total		Energy	Industry	Services					Other activities	Large, public enterprises and dep.	Medium-sized	Small
					Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services				
1	2	3	4	5	6	7	8	9	10	11	12		
09	12.9	19.0	3.2	15.3	4.9	20.7	39.1	8.0	8.0	13.0	6.9	...	
10	12.6	16.5	5.4	15.1	5.5	25.0	35.5	4.1	5.0	12.7	8.5	...	
11	11.2	13.3	4.6	14.5	5.3	24.4	31.6	7.7	7.9	11.2	7.2	...	
12	10.2	12.3	3.7	13.6	5.1	24.8	30.6	8.1	9.0	10.3	7.5	...	
13	9.9	12.2	2.9	13.2	5.6	24.4	31.3	17.9	9.1	9.9	7.8	...	
14	9.5	12.9	2.8	11.8	5.0	31.2	27.9	5.1	8.5	9.5	8.4	...	
15	10.5	13.1	6.7	11.7	5.4	31.7	24.8	2.8	5.7	10.5	8.5	...	
16	11.9	15.1	7.8	12.9	6.2	31.5	25.0	4.5	6.7	11.9	8.9	...	
17	10.9	12.4	7.6	12.3	5.3	32.6	25.2	4.7	5.5	10.9	9.0	...	
18	10.4	14.5	6.6	11.4	5.0	31.6	24.3	0.7	4.0	10.5	9.0	...	
19	10.6	16.7	5.6	11.6	5.4	29.2	23.9	2.9	1.6	10.7	9.0	...	
20	8.4	18.9	3.1	7.5	4.3	9.7	21.8	-3.4	3.0	8.4	8.2	...	
21	8.9	16.1	6.1	7.8	4.7	15.9	19.6	-3.4	3.5	8.9	9.1	...	
22	9.4	15.2	6.8	8.3	4.7	20.7	20.1	5.2	4.9	9.4	9.3	...	
21 Q4	8.9	16.1	6.1	7.8	4.7	15.9	19.6	-3.4	3.5	8.9	9.1	...	
22 Q1	7.7	8.9	7.4	7.5	5.6	8.1	18.0	1.9	4.8	7.7	9.6	...	
Q2	8.8	10.4	9.4	7.9	5.1	15.2	19.2	3.2	5.0	8.8	9.0	...	
Q3	9.1	13.1	7.5	8.2	5.0	18.5	19.8	3.2	5.2	9.1	8.9	...	
Q4	9.4	15.2	6.8	8.3	4.7	20.7	20.1	5.2	4.9	9.4	9.3	...	
23 Q1	10.6	20.5	7.0	8.4	4.5	16.7	19.8	11.1	4.2	10.6	10.0	...	
Q2	10.5	19.8	6.1	9.5	4.6	22.8	20.3	12.8	5.4	10.5	10.1	...	
Q3	10.8	18.6	6.3	10.3	5.0	25.4	21.1	13.6	5.2	10.8	9.8	...	

See notes at the end of the chapter.

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.22 Significant ratios: R.6 Margin on GVA**  
(Gross operating profit / Gross value added).  
Integrated database (CBI)

%

	Branches of activity										By size					
	Total		Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant		Medium		Small	
			t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
06	40.1	40.6	65.7	68.5	38.8	39.0	33.5	33.7	66.0	65.0	47.7	48.4	32.7	32.8	29.6	29.9
07	41.1	41.0	67.1	66.9	39.7	41.2	34.1	34.3	64.7	65.4	48.3	48.2	34.1	33.9	30.7	30.7
08	40.7	36.3	66.9	66.4	41.8	35.3	35.3	30.7	63.9	62.5	46.7	43.1	34.6	29.5	29.1	23.0
09	34.9	31.8	65.2	65.3	34.3	27.8	29.2	25.9	59.9	57.9	42.0	39.3	29.0	25.6	24.7	20.8
10	32.3	32.4	65.4	66.4	28.5	32.4	25.8	25.9	57.2	55.7	39.0	40.0	26.3	25.7	21.8	19.7
11	33.1	31.3	68.1	67.5	32.9	30.9	27.2	25.3	55.0	52.0	40.2	38.9	26.7	25.1	21.0	17.6
12	32.4	31.0	68.5	68.9	32.0	30.0	26.0	23.0	51.9	49.7	39.3	38.5	26.3	24.9	19.5	16.4
13	31.4	30.9	69.4	68.3	30.1	29.6	23.9	24.5	50.0	49.0	38.5	37.6	24.4	24.5	17.5	17.9
14	31.3	31.7	68.4	68.7	30.0	31.8	25.0	25.3	48.6	44.7	37.7	37.4	24.7	26.4	18.7	20.9
15	31.9	33.9	68.3	68.3	32.1	37.0	25.9	28.1	44.0	44.1	37.1	39.2	27.3	28.5	21.7	24.0
16	34.6	35.1	69.8	69.5	37.1	37.7	28.7	30.1	45.5	46.9	39.9	40.6	28.9	29.6	24.7	25.1
17	35.8	35.4	69.8	67.7	38.6	38.5	30.8	30.3	46.7	46.9	41.1	40.8	30.2	29.5	25.8	26.0
18	35.8	34.6	67.5	68.2	39.3	37.9	31.3	30.2	46.8	45.0	40.9	39.8	29.9	28.8	26.6	25.7
19	35.4	34.4	68.8	69.0	38.1	36.3	30.7	30.1	45.6	44.1	40.6	39.9	28.9	28.0	26.4	25.3
20	34.6	28.9	68.8	66.8	36.5	31.7	30.2	24.5	44.0	39.5	39.8	32.2	27.3	25.7	25.5	23.3
21	29.3	32.6	67.7	69.3	32.4	36.8	24.6	30.9	39.9	38.0	32.5	36.2	26.1	28.0	23.7	27.0
22	34.5	37.4	71.1	76.2	38.9	40.8	32.6	33.9	40.3	40.4	37.9	42.3	29.4	29.9	28.2	27.9

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.23 Significant ratios: R.6 Margin on GVA**  
(Gross operating profit / Gross value added).  
Quarterly database (CBQ)

%

	Total	Branches of activity								By size		
		Energy	Industry	Services					Other activities	Large, public enterprises and dep.	Medium-sized	Small
				Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services				
1	2	3	4	5	6	7	8	9	10	11	12	
<b>18</b> Q2	50.6	71.2	50.7	46.6	40.1	55.9	62.0	12.2	18.2	50.7	40.7	...
Q3	50.9	72.6	48.1	46.7	39.4	58.1	63.9	-2.9	12.8	51.0	35.3	...
Q4	47.4	72.3	45.7	41.9	35.9	51.6	61.5	-13.4	15.3	47.7	25.5	...
<b>19</b> Q1	47.5	77.2	43.6	40.8	38.0	44.0	58.9	2.5	12.9	47.7	23.0	...
Q2	48.8	75.7	41.5	45.3	37.4	55.0	60.7	8.8	5.4	49.0	34.0	...
Q3	50.8	78.0	38.7	47.4	40.4	56.9	61.8	11.7	3.1	51.0	35.0	...
Q4	48.0	76.1	41.4	43.8	42.5	46.5	62.7	-4.7	3.9	48.2	29.0	...
<b>20</b> Q1	39.8	76.6	18.7	33.5	27.0	30.5	61.1	0.7	3.7	40.0	23.8	...
Q2	33.2	73.3	11.2	24.6	27.5	-7.4	56.8	-14.7	10.4	33.3	29.5	...
Q3	41.4	75.2	30.5	33.9	36.0	18.9	61.7	-11.7	11.4	41.5	29.6	...
Q4	40.2	77.3	31.3	30.7	32.3	17.8	56.7	-0.1	16.8	40.4	27.1	...
<b>21</b> Q1	41.2	76.4	44.0	27.9	31.2	2.6	55.6	-4.2	8.9	41.4	25.0	...
Q2	43.0	74.6	45.3	33.2	34.5	25.6	56.6	-9.3	12.9	43.1	31.1	...
Q3	47.2	78.3	42.7	39.4	41.0	38.2	56.5	3.7	13.1	47.4	30.7	...
Q4	46.0	80.9	40.0	34.4	35.3	36.8	51.4	-14.4	16.8	46.1	29.6	...
<b>22</b> Q1	45.0	72.6	51.6	35.5	42.4	17.8	53.1	3.0	17.9	45.2	30.8	...
Q2	53.1	76.3	66.2	40.5	40.3	41.0	57.2	7.6	19.3	53.4	29.3	...
Q3	54.0	86.8	37.5	43.0	42.7	45.7	58.7	5.7	19.6	54.3	30.5	...
Q4	53.5	87.1	43.3	40.5	33.2	46.8	57.6	18.0	17.1	53.7	33.6	...
<b>23</b> Q1	52.1	86.2	50.0	37.4	35.5	34.2	54.1	17.4	16.4	52.4	32.8	...
Q2	49.2	80.5	40.8	42.7	35.3	49.7	56.4	22.0	23.4	49.4	33.1	...
Q3	55.8	83.4	52.7	48.1	44.4	52.7	61.7	17.8	18.7	56.1	30.6	...

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.24 Significant ratios: R.6 Margin on GVA**  
(Gross operating profit / Gross value added).  
Quarterly database (CBQ)

%

Cumulative quarters (a)

	Total	Branches of activity								By size		
		Energy	Industry	Services					Other activities	Large, public enterprises and dep.	Medium-sized	Small
				Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services				
1	2	3	4	5	6	7	8	9	10	11	12	
<b>09</b>	51.5	79.8	28.0	47.9	35.9	31.3	74.5	17.7	31.4	52.0	21.5	...
<b>10</b>	53.8	81.2	40.9	48.6	40.3	36.4	73.7	13.0	27.3	54.2	27.3	...
<b>11</b>	52.1	76.8	41.3	46.9	38.5	37.7	68.9	14.2	28.4	52.4	26.1	...
<b>12</b>	51.0	76.6	37.1	45.8	41.9	37.4	67.5	17.0	29.0	51.2	23.9	...
<b>13</b>	51.3	75.3	32.3	47.5	39.8	39.4	69.1	29.2	30.6	51.5	26.3	...
<b>14</b>	47.9	73.6	31.6	43.3	36.0	48.6	66.6	8.1	25.2	48.1	25.0	...
<b>15</b>	48.2	71.0	44.5	42.7	38.8	48.9	59.4	5.5	23.0	48.4	30.8	...
<b>16</b>	49.2	72.4	43.8	44.7	40.3	49.7	61.4	10.9	19.5	49.4	30.0	...
<b>17</b>	48.7	69.1	46.4	44.8	37.3	52.0	62.4	10.8	18.0	48.9	29.1	...
<b>18</b>	48.2	71.7	45.0	43.9	38.6	51.8	61.0	5.0	13.3	48.3	32.5	...
<b>19</b>	48.4	76.9	42.2	43.2	38.5	49.6	60.1	5.3	8.9	48.6	28.5	...
<b>20</b>	38.5	75.6	19.7	31.3	28.9	20.6	59.8	-4.8	7.6	38.6	26.3	...
<b>21</b>	42.9	76.6	43.9	31.6	33.9	18.0	55.7	-4.8	11.2	43.1	27.9	...
<b>22</b>	49.3	77.7	54.8	38.4	41.3	31.7	55.4	5.8	18.5	49.5	30.5	...
<b>21</b> Q4	44.5	77.8	43.0	34.0	35.7	28.6	55.1	-5.5	13.1	44.6	29.2	...
<b>22</b> Q1	45.0	72.6	51.6	35.5	42.4	17.8	53.1	3.0	17.9	45.2	30.8	...
Q2	49.4	74.6	60.2	38.1	41.3	31.4	55.2	5.4	18.7	49.6	30.1	...
Q3	51.1	80.5	55.0	39.9	41.8	37.1	56.4	5.5	19.0	51.3	30.2	...
Q4	51.7	82.8	52.4	40.0	39.7	40.1	56.7	9.1	18.4	51.9	31.1	...
<b>23</b> Q1	52.1	86.2	50.0	37.4	35.5	34.2	54.1	17.4	16.4	52.4	32.8	...
Q2	50.7	83.8	45.7	40.1	35.4	43.1	55.2	19.8	20.2	50.9	33.0	...
Q3	52.4	83.7	47.7	42.9	38.5	46.8	57.3	19.2	19.7	52.6	32.3	...

See notes at the end of the chapter.



**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.25 Significant ratios: E.1 Debt ratio, External interest-bearing funds /  
Net assets (current prices; end-of-year balance).  
Integrated database (CBI)**

%

	Total		Branches of activity								By size					
			Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant		Medium		Small	
	1 t-1	2 t	3 t-1	4 t	5 t-1	6 t	7 t-1	8 t	9 t-1	10 t	11 t-1	12 t	13 t-1	14 t	15 t-1	16 t
<b>06</b>	42.5	43.6	40.6	41.1	37.2	37.2	33.7	33.1	54.5	55.5	45.3	47.6	36.0	35.4	36.9	35.3
<b>07</b>	44.0	43.5	41.4	38.4	37.6	39.3	34.1	32.7	55.2	55.2	47.8	47.8	36.2	35.5	35.7	35.2
<b>08</b>	43.0	44.4	37.7	39.9	38.9	39.1	32.2	34.1	53.1	58.8	46.4	47.8	38.9	38.1	33.9	35.9
<b>09</b>	43.6	42.9	40.5	42.9	38.6	39.4	36.1	35.8	56.9	51.6	47.7	46.9	36.6	36.2	34.8	35.0
<b>10</b>	43.8	43.6	43.2	42.4	38.7	37.7	35.7	36.1	50.2	47.3	47.6	47.4	38.0	38.6	33.7	33.3
<b>11</b>	44.7	44.6	42.7	40.9	38.4	38.7	36.4	37.0	49.5	41.8	48.9	48.9	40.1	40.3	32.9	32.4
<b>12</b>	44.8	44.5	41.9	40.6	38.9	39.2	37.1	37.2	42.0	40.3	48.8	48.5	39.3	39.7	33.3	32.9
<b>13</b>	44.0	43.8	41.0	40.1	39.2	39.7	36.5	36.6	40.9	40.8	48.3	48.4	36.0	35.5	32.1	31.6
<b>14</b>	43.3	42.2	39.6	38.3	40.2	38.6	36.9	36.0	41.0	45.3	47.6	46.3	36.0	35.1	31.4	31.0
<b>15</b>	42.6	41.5	38.9	38.3	38.7	37.5	36.2	35.0	40.2	38.5	46.7	45.6	34.1	33.3	30.7	29.9
<b>16</b>	41.4	40.7	41.2	41.5	37.6	36.1	35.6	34.6	41.3	38.7	45.6	45.1	32.7	32.2	29.3	28.9
<b>17</b>	39.8	38.8	40.8	40.5	35.8	34.5	34.1	33.5	40.4	36.1	43.7	42.7	31.9	31.3	28.3	27.9
<b>18</b>	38.4	36.9	40.7	36.6	34.8	33.5	34.4	32.9	36.1	38.3	42.0	40.1	32.4	31.9	27.0	26.5
<b>19</b>	37.0	36.6	37.4	37.7	34.0	32.8	33.3	31.3	38.9	38.9	40.3	39.9	32.0	31.6	26.6	25.9
<b>20</b>	37.0	37.9	36.3	38.3	33.8	34.7	31.6	34.1	39.8	43.6	40.4	41.3	32.5	34.0	25.3	26.9
<b>21</b>	37.4	37.6	39.1	45.7	34.4	33.9	34.0	32.1	44.4	45.6	40.8	41.3	34.1	32.7	26.4	25.6
<b>22</b>	38.3	37.3	46.3	43.8	32.7	33.0	30.9	30.2	48.5	42.9	41.7	40.9	31.1	29.9	24.2	22.9

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.26 Significant ratios: E.1 Debt ratio, External interest-bearing funds /  
Net assets (current prices; end-of-year balance).  
Quarterly database (CBQ)**

% (a)

	Total		Branches of activity								By size	
			Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant	
	1 t-1	2 t	3 t-1	4 t	5 t-1	6 t	7 t-1	8 t	9 t-1	10 t	11 t-1	12 t
<b>09</b>	47.2	47.0	38.2	41.4	48.2	48.0	26.7	29.1	54.2	45.0	47.3	47.2
<b>10</b>	46.9	47.0	42.2	43.0	48.6	44.7	28.7	28.8	43.0	42.8	47.1	47.1
<b>11</b>	46.9	47.9	42.3	40.5	43.8	44.3	28.4	30.5	44.2	33.0	47.0	48.0
<b>12</b>	47.9	47.0	37.7	36.0	43.4	42.0	32.6	34.7	32.9	28.5	47.9	47.1
<b>13</b>	46.6	46.2	36.2	35.6	40.8	40.1	34.1	35.8	34.0	34.4	46.6	46.3
<b>14</b>	45.4	43.8	35.7	34.5	46.4	45.2	36.1	36.6	27.3	32.6	45.4	43.9
<b>15</b>	44.0	43.3	34.7	34.2	45.0	43.7	36.9	36.1	32.4	42.1	44.0	43.3
<b>16</b>	43.7	43.6	36.1	37.7	42.9	40.6	36.0	33.9	43.6	36.9	43.7	43.6
<b>17</b>	43.7	43.6	37.6	37.9	41.2	38.8	34.1	33.8	37.2	37.1	43.8	43.6
<b>18</b>	43.2	41.8	36.2	31.1	39.0	36.6	31.7	29.8	36.5	39.8	43.2	41.9
<b>19</b>	41.7	42.0	32.1	34.1	36.1	35.3	29.5	25.0	39.8	40.3	41.7	42.0
<b>20</b>	42.3	43.2	34.3	36.6	35.2	38.4	24.7	25.1	41.4	46.8	42.3	43.3
<b>21</b>	43.2	44.9	37.4	47.2	37.9	38.3	25.1	27.7	46.6	50.2	43.2	44.9
<b>22</b>	44.6	44.1	46.5	45.3	38.2	40.1	28.3	28.3	50.2	44.1	44.7	44.2
<b>23 Q1</b>	44.1	43.4	45.3	41.1	40.0	40.1	28.2	28.0	44.1	39.0	44.1	43.5
<b>Q2</b>	43.4	43.1	43.8	41.6	40.3	41.0	26.3	26.4	39.0	40.5	43.4	43.1
<b>Q3</b>	43.6	43.5	42.5	40.5	41.8	42.0	26.2	23.7	37.6	36.9	43.6	43.5

See notes at the end of the chapter.

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.27 Significant ratios: E.2 Debt ratio, External interest-bearing funds /  
(Gross operating profit + Financial revenue) (end-of-year balance).  
Integrated database (CBI)**

%

	Total		Branches of activity								By size					
			Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant		Medium		Small	
	1 t-1	2 t	3 t-1	4 t	5 t-1	6 t	7 t-1	8 t	9 t-1	10 t	11 t-1	12 t	13 t-1	14 t	15 t-1	16 t
<b>06</b>	377.3	416.3	372.7	370.4	260.2	269.7	291.7	293.9	168.8	163.9	363.3	421.2	286.2	292.5	459.3	454.3
<b>07</b>	421.4	430.2	376.8	423.6	265.2	284.7	291.1	290.2	164.1	152.0	425.9	435.0	281.7	296.0	471.1	476.7
<b>08</b>	406.8	484.4	419.0	452.6	275.6	354.7	256.4	338.2	177.9	178.8	414.8	479.8	325.9	394.3	399.1	540.0
<b>09</b>	488.7	600.7	461.6	536.0	359.3	499.2	368.2	440.2	171.2	161.3	474.3	572.2	362.4	430.8	582.3	775.4
<b>10</b>	631.5	633.6	550.0	541.4	492.6	433.4	429.6	425.2	147.2	146.4	621.1	602.0	457.8	492.7	737.1	845.4
<b>11</b>	644.4	672.9	532.0	534.5	430.2	447.1	409.5	430.4	161.5	146.6	626.7	639.8	507.8	539.4	779.1	917.9
<b>12</b>	662.6	683.0	564.9	502.9	431.9	444.6	425.6	480.4	149.5	158.4	633.8	634.5	483.2	505.8	883.9	1 065.6
<b>13</b>	664.8	657.9	508.8	480.0	412.1	443.5	449.0	439.8	161.6	172.3	627.9	622.2	448.8	442.7	963.3	945.9
<b>14</b>	645.9	650.1	470.1	536.9	448.3	389.5	448.0	428.9	171.2	228.4	610.5	636.4	438.5	396.5	913.8	794.4
<b>15</b>	664.9	608.1	547.4	519.0	391.1	320.4	418.8	361.0	192.4	188.8	667.7	620.6	367.7	334.0	754.9	644.9
<b>16</b>	582.0	544.8	514.9	495.1	314.3	284.8	348.9	306.6	211.4	188.9	596.1	558.3	319.5	302.9	608.6	569.8
<b>17</b>	521.5	493.5	487.2	492.4	275.4	260.8	296.1	292.1	191.2	162.3	539.8	509.6	286.7	289.5	533.9	502.0
<b>18</b>	488.0	475.5	490.4	443.2	258.8	264.1	292.5	283.8	163.1	184.2	510.1	493.1	292.2	302.6	464.4	462.8
<b>19</b>	474.6	469.1	447.6	424.1	265.9	270.2	284.0	291.3	187.5	182.7	495.2	486.2	294.2	304.7	453.2	453.0
<b>20</b>	468.8	655.2	417.3	484.1	275.4	361.6	288.5	464.7	186.4	262.9	487.9	693.8	311.4	386.7	438.8	602.0
<b>21</b>	638.7	600.6	383.0	489.3	346.3	301.1	458.8	325.5	267.8	315.9	681.7	678.8	366.1	318.0	573.8	448.0
<b>22</b>	603.8	477.8	490.8	389.3	267.6	247.2	282.8	240.0	314.6	265.0	688.2	518.5	281.7	259.6	393.2	359.4

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.28 Significant ratios: E.2 Debt ratio, External interest-bearing funds /  
(Gross operating profit + Financial revenue) (end-of-year balance).  
Quarterly database (CBQ)**

% (a)

	Total		Branches of activity								By size	
			Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant	
	1 t-1	2 t	3 t-1	4 t	5 t-1	6 t	7 t-1	8 t	9 t-1	10 t	11 t-1	12 t
<b>09</b>	571.6	660.1	440.1	500.7	585.0	880.1	218.9	280.8	113.9	115.2	564.9	635.6
<b>10</b>	661.2	648.3	520.1	527.7	1 042.2	690.1	272.9	240.8	105.2	111.4	636.7	645.4
<b>11</b>	649.3	643.8	552.9	547.4	611.8	560.7	240.1	247.7	120.1	84.7	645.2	638.1
<b>12</b>	633.4	647.0	517.9	445.2	521.0	558.8	257.0	293.0	83.8	79.8	634.9	648.4
<b>13</b>	612.3	594.1	451.5	434.8	490.6	627.9	255.6	258.2	108.8	117.4	613.4	594.9
<b>14</b>	577.5	629.2	432.9	484.0	537.1	578.8	282.2	279.8	87.6	116.9	577.5	629.6
<b>15</b>	634.8	603.8	485.2	473.5	561.0	328.3	283.4	261.8	115.8	150.7	635.6	604.8
<b>16</b>	589.2	546.4	466.5	445.0	340.3	290.3	262.1	212.3	154.6	129.6	590.3	547.6
<b>17</b>	550.4	539.5	445.8	487.2	289.6	250.8	216.5	230.3	130.0	133.4	551.6	541.0
<b>18</b>	527.5	504.9	417.1	322.5	249.7	261.5	206.4	192.2	132.0	150.3	529.1	506.6
<b>19</b>	504.6	510.2	320.5	305.0	261.0	285.1	188.4	184.8	150.3	146.5	505.5	511.3
<b>20</b>	511.8	816.8	308.1	353.2	272.1	616.8	183.3	298.8	147.9	232.5	512.3	818.7
<b>21</b>	797.4	786.4	361.9	497.3	602.5	383.4	303.3	285.5	232.0	282.1	799.2	789.2
<b>22</b>	775.6	536.1	493.1	412.0	369.5	266.6	302.0	210.2	280.6	245.6	778.9	537.0
<b>23 Q1</b>	538.2	492.0	411.8	309.0	263.8	263.6	212.6	219.7	245.1	194.5	539.4	493.0
<b>Q2</b>	492.2	489.7	308.6	274.9	264.2	346.6	204.7	212.2	194.7	198.4	493.0	490.8
<b>Q3</b>	500.9	477.0	279.6	277.9	359.1	302.9	211.3	181.0	174.1	165.9	501.9	477.9

See notes at the end of the chapter.

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.29 Significant ratios: Interest burden, Interests on borrowed funds /  
(Gross operating profit + Financial revenue)  
Integrated database (CBI)**

%

	Total		Branches of activity								By size					
			Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant		Medium		Small	
	1 t-1	2 t	3 t-1	4 t	5 t-1	6 t	7 t-1	8 t	9 t-1	10 t	11 t-1	12 t	13 t-1	14 t	15 t-1	16 t
<b>06</b>	13.3	15.7	12.3	13.1	10.0	11.8	11.9	12.9	8.8	7.6	12.6	15.5	11.2	12.7	16.3	17.5
<b>07</b>	15.6	19.9	13.2	17.4	11.7	14.2	12.6	14.5	7.7	8.7	15.5	19.9	12.3	15.6	17.3	21.6
<b>08</b>	19.7	24.7	17.5	20.3	15.0	18.7	13.5	18.7	9.9	9.9	19.8	23.8	16.5	23.6	20.3	29.9
<b>09</b>	25.0	23.1	20.4	19.9	19.1	19.9	20.6	19.9	9.5	8.6	23.6	20.2	21.1	19.9	31.2	35.7
<b>10</b>	23.8	21.9	20.4	19.3	19.7	16.0	19.3	16.6	8.4	6.3	21.8	20.4	20.0	17.9	33.5	30.8
<b>11</b>	22.3	25.7	19.4	21.6	15.8	17.4	15.8	18.2	6.8	6.3	21.4	24.3	18.8	22.3	28.1	34.8
<b>12</b>	25.2	26.6	23.3	22.1	16.7	17.5	17.5	20.0	6.5	7.0	24.2	24.9	19.4	21.2	32.7	39.7
<b>13</b>	25.6	24.5	21.9	19.8	15.0	15.2	18.7	17.7	7.1	7.3	24.2	23.7	20.0	18.1	36.0	31.4
<b>14</b>	24.2	23.2	19.4	20.6	15.3	13.6	18.5	16.2	7.1	7.4	23.5	23.4	17.2	15.4	30.3	24.5
<b>15</b>	23.6	19.1	21.4	19.0	13.8	9.9	16.0	11.8	5.3	4.8	24.2	20.0	14.0	10.8	23.8	18.1
<b>16</b>	18.6	15.7	18.6	15.7	9.5	7.7	11.3	8.5	6.4	5.3	19.5	16.6	11.0	8.9	17.2	14.1
<b>17</b>	14.5	12.6	15.0	14.5	7.4	7.0	8.3	7.2	5.0	4.0	15.3	13.3	8.3	7.5	13.4	11.6
<b>18</b>	12.7	11.8	14.1	12.6	7.0	6.6	7.2	6.6	4.0	3.5	13.6	12.5	7.3	7.0	11.0	10.5
<b>19</b>	11.5	10.9	12.7	10.2	6.4	6.5	6.4	6.6	3.8	3.6	12.3	11.5	6.8	6.9	10.0	9.8
<b>20</b>	11.0	13.9	9.3	9.4	6.6	7.7	6.5	9.6	3.7	5.5	11.6	15.1	6.9	8.0	9.5	11.7
<b>21</b>	13.7	12.1	7.9	7.6	7.3	6.5	9.5	7.1	5.5	5.9	14.9	13.7	7.7	7.0	11.1	8.7
<b>22</b>	12.2	11.1	7.8	6.3	5.9	5.9	6.2	5.9	6.0	6.5	13.9	12.2	6.2	6.1	7.8	7.6

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.30 Significant ratios: Interest burden, Interests on borrowed funds /  
(Gross operating profit + Financial revenue)  
Quarterly database (CBQ)**

%(a)

	Total		Branches of activity								By size	
			Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant	
	1 t-1	2 t	3 t-1	4 t	5 t-1	6 t	7 t-1	8 t	9 t-1	10 t	11 t-1	12 t
<b>09</b>	28.8	22.3	18.6	18.5	26.5	29.0	10.2	9.2	7.6	7.0	28.5	21.5
<b>10</b>	22.3	21.3	18.7	18.0	34.8	23.3	9.2	8.3	6.9	5.0	21.4	21.1
<b>11</b>	21.4	23.9	18.6	20.8	20.7	19.6	8.3	9.6	5.0	3.6	21.3	23.7
<b>12</b>	23.2	24.2	20.5	18.4	17.9	20.8	9.7	10.6	3.5	2.6	23.3	24.2
<b>13</b>	22.8	22.4	18.8	17.0	18.7	22.7	10.5	10.4	5.1	5.0	22.8	22.5
<b>14</b>	21.4	22.4	16.8	17.0	13.6	15.6	11.0	10.5	2.1	2.5	21.4	22.5
<b>15</b>	22.5	19.3	17.1	15.8	15.3	8.1	10.4	8.0	2.8	2.5	22.5	19.3
<b>16</b>	18.5	15.4	15.6	12.9	8.3	6.7	8.0	4.8	3.1	2.2	18.6	15.4
<b>17</b>	15.3	13.6	13.0	12.8	6.6	6.9	4.8	4.4	2.4	2.0	15.4	13.7
<b>18</b>	13.5	12.3	10.5	8.8	6.8	6.8	4.9	4.1	1.8	1.8	13.6	12.3
<b>19</b>	12.3	11.6	8.8	5.8	6.9	8.1	4.1	4.9	1.8	1.8	12.4	11.6
<b>20</b>	11.4	15.3	5.8	6.1	7.8	10.9	4.9	6.7	1.7	2.7	11.5	15.3
<b>21</b>	15.1	13.5	6.3	5.8	10.5	7.7	6.7	5.9	2.8	3.6	15.1	13.6
<b>22</b>	13.3	11.1	5.8	5.1	7.6	5.9	6.1	5.4	3.6	3.6	13.3	11.1
<b>23 Q1</b>	11.1	11.2	5.1	5.0	5.8	7.0	5.5	6.7	3.6	4.1	11.2	11.3
<b>Q2</b>	11.2	13.0	4.9	5.2	7.0	11.0	6.2	7.7	4.2	5.0	11.2	13.0
<b>Q3</b>	13.2	13.9	5.3	6.3	11.3	11.0	7.5	7.9	4.4	5.1	13.2	13.9

See notes at the end of the chapter.

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.31 Significant ratios: FSI.1 Total debt to equity**  
Integrated database (CBI)

% (a) (b)

Total (b)	Branches of activity									By size		
	Energy	Industry	Services						Other. Of wich: Construction	Large, public enterprises and dep.	Medium- sized	Small
			Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services					
1	2	3	4	5	6	7	8	9	10	11	12	
07	121.0	85.0	123.9	113.2	109.7	71.6	208.3	113.9	222.5	135.2	113.5	94.9
08	122.6	95.1	113.3	117.7	114.0	74.4	248.7	118.1	228.2	135.1	104.8	101.5
09	116.9	101.1	113.3	107.7	117.3	77.8	207.9	102.7	217.7	129.2	102.4	92.9
10	118.6	98.9	111.8	111.4	122.4	84.9	194.1	106.9	228.3	131.7	108.9	88.4
11	118.8	97.7	113.0	112.7	125.0	110.3	154.7	104.5	235.2	132.2	108.6	87.0
12	116.8	96.3	118.3	110.9	125.2	111.2	145.9	102.1	228.4	130.3	104.2	85.8
13	113.7	92.2	121.6	109.4	126.0	111.7	142.8	99.8	200.1	127.8	97.7	83.6
14	107.8	85.9	117.6	105.3	121.6	110.0	146.6	95.3	173.0	119.3	93.3	81.8
15	103.5	89.1	114.6	99.3	119.8	105.0	127.3	89.3	168.0	114.7	89.7	78.0
16	99.7	92.1	113.3	94.1	119.1	99.8	119.5	83.4	163.6	110.3	87.5	74.6
17	93.9	89.7	109.9	87.7	117.3	98.2	115.8	75.5	149.7	102.5	87.0	72.1
18	88.0	80.0	104.3	83.9	113.6	92.4	127.7	71.4	126.2	94.8	85.7	69.1
19	86.7	80.9	103.0	81.9	103.4	89.1	128.3	71.8	130.3	93.9	85.9	66.2
20	87.2	87.5	102.7	82.6	106.9	100.1	145.8	70.9	123.5	94.6	89.4	66.0
21	89.7	115.9	105.7	82.9	106.5	101.3	140.4	71.4	122.3	98.7	87.3	65.1
22	88.3	108.6	108.1	81.8	106.9	97.7	114.6	70.8	108.6	98.0	83.7	62.1
23	80.4	...	...	...	...	...	...	...	...	...	...	...

See notes at the end of the chapter.

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.32 Significant ratios: FSI.2 Return on equity**  
Integrated database (CBI)

% (a) (b)

Total (b)	Branches of activity									By size		
	Energy	Industry	Services						Other. Of wich: Construction	Large	Medium- sized	Small
			Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services					
1	2	3	4	5	6	7	8	9	10	11	12	
07	13.5	11.4	16.1	13.1	12.4	5.8	43.3	11.9	16.0	16.2	13.2	7.8
08	11.8	11.8	10.8	12.4	9.8	4.3	53.1	12.2	10.9	14.7	9.4	5.5
09	8.5	10.9	6.2	8.9	7.8	2.8	43.2	8.4	6.9	11.2	6.8	3.2
10	8.4	9.9	8.3	8.9	8.6	3.5	37.9	8.4	2.5	11.1	6.6	2.6
11	7.9	8.9	8.6	8.4	8.6	4.1	28.5	7.7	1.1	10.6	6.4	2.1
12	7.2	10.0	8.4	7.2	7.2	4.2	24.0	6.5	-1.1	9.8	6.3	1.5
13	7.3	9.7	8.3	7.4	8.6	5.2	22.7	6.3	-0.7	9.8	6.7	1.9
14	7.7	7.2	9.6	8.1	9.2	6.4	18.4	7.2	1.5	9.7	8.3	2.8
15	8.0	8.3	12.3	7.8	11.2	7.5	17.1	6.2	1.0	9.6	9.7	3.9
16	8.7	9.5	13.5	8.3	12.9	8.3	18.9	6.2	1.1	10.3	10.8	4.5
17	9.0	8.9	13.8	8.6	13.2	9.1	19.0	6.5	2.7	10.3	11.0	5.1
18	8.9	8.5	12.9	8.7	13.7	9.3	18.0	6.7	4.4	10.1	10.7	5.2
19	9.3	9.8	11.8	9.2	12.1	9.2	18.8	7.8	6.2	10.8	10.2	5.1
20	6.4	9.8	8.3	5.9	6.6	-0.2	11.9	6.1	4.8	7.3	8.4	3.6
21	6.6	10.2	10.4	5.7	10.3	2.8	10.4	4.7	5.0	6.9	9.9	5.0
22	8.2	12.9	12.4	7.2	12.3	9.7	10.9	5.6	6.1	9.1	10.4	5.2
23	11.9	...	...	...	...	...	...	...	...	...	...	...

See notes at the end of the chapter.

## NOTES TO THE TABLES OF CHAPTER 15

### Definition of the ratios included in Tables 15.6 to 15.30:

$$\begin{aligned}R1 &= [(27+29)/(10-14-17)]*100 \\R2 &= [27/(13+16)]*100 \\R3 &= (29/11)*100 \\R4 &= R1 - R2 \\R5 &= (24/18)*100 \\R6 &= (24/22)*100 \\E1 &= [(13+16)/(10-14-17)]*100 \\E2 &= (13+16)/(24+25)*100 \\Interest\ burden &= [27/(24+25)]*100\end{aligned}$$

### A. BALANCE SHEET

1. Fixed assets
2. Tangible assets
3. 1. Book
4. 2. Adjustment to current prices
5. Other fixed assets
6. Current assets
7. Trade and other accounts receivable
8. Other current assets.
9. Other assets
10. Assets = Liabilities
11. Equity  
(including adjustment to current prices)
12. Creditors and provisions
13. Credit institutions.
14. Trade and other accounts payable
15. Other creditors
16. With financial cost
17. Without financial cost

### B. PROFIT AND LOSS ACCOUNT

- (See rates of change in Tables 15.1 to 15.6)
18. Value of output (including subsidies)
  19. Net turnover
  20. Other operating income
  21. Inputs (including taxes)
  22. Gross value added at factor cost (18-21)
  23. Personnel costs
  24. Gross operating profit (22-23)
  25. Financial revenue.
  26. Financial costs
  27. Interest on borrowed funds
  28. Depreciation and operating provisions
  29. Ordinary net profit (24+25-26-28)
  30. Corporate income tax
  31. Other income and expenses
  32. Profit/loss for the year (29-30-31)

### Table 15.3 and Table 15.6

a. The quarterly series of year n for quarter t includes the rates of the cumulative data for year n up to quarter t, compared with the same period a year earlier.

### Table 15.8, Table 15.14 and Table 15.17

a. The ordinary net profit (ONP) used to calculate this ratio includes, for each quarter, the proportional part of the dividends received up to that quarter from the beginning of the year, determined on a straight-line basis; the ratio of Table 15.9 provides cumulative information for each period (Q1, Q1-Q2, Q1-Q3, Q1-Q4) in which the total dividend received is included.

**Table 15.9, Table 15.12, Table 15.15, Table 15.18 and Table 15.21**

a. The quarterly series of year n for quarter t includes the ratios of the cumulative data for year n up to quarter t.

**Table 15.26, Table 15.28 and Table 15.30**

a. Columns t and t-1 in the annual frequency block refer to the fourth quarter of year t and the fourth quarter of year t-1. In the quarterly frequency block, columns t and t-1 contain the information of the quarter in question (t) and of that immediately preceding it (t-1), respectively.

**Table 15.31 and Table 15.32**

Note: Ratios FSI.1 and FSI.2nd have been prepared in accordance with the methodology defined by the IMF in its document Financial Soundness Indicator. Compilation Guide.

a. Figures for 2010 and 2011, both for total and for different aggregates by sector and size, are obtained by applying the rate of change of the previous base to the current base.

b. Data from the last period is an estimate made from the latest quarterly information received in the quarterly survey of the Central balance sheet data office (CBQ).

## CHAPTER 16 HOUSEHOLDS AND NPISHS

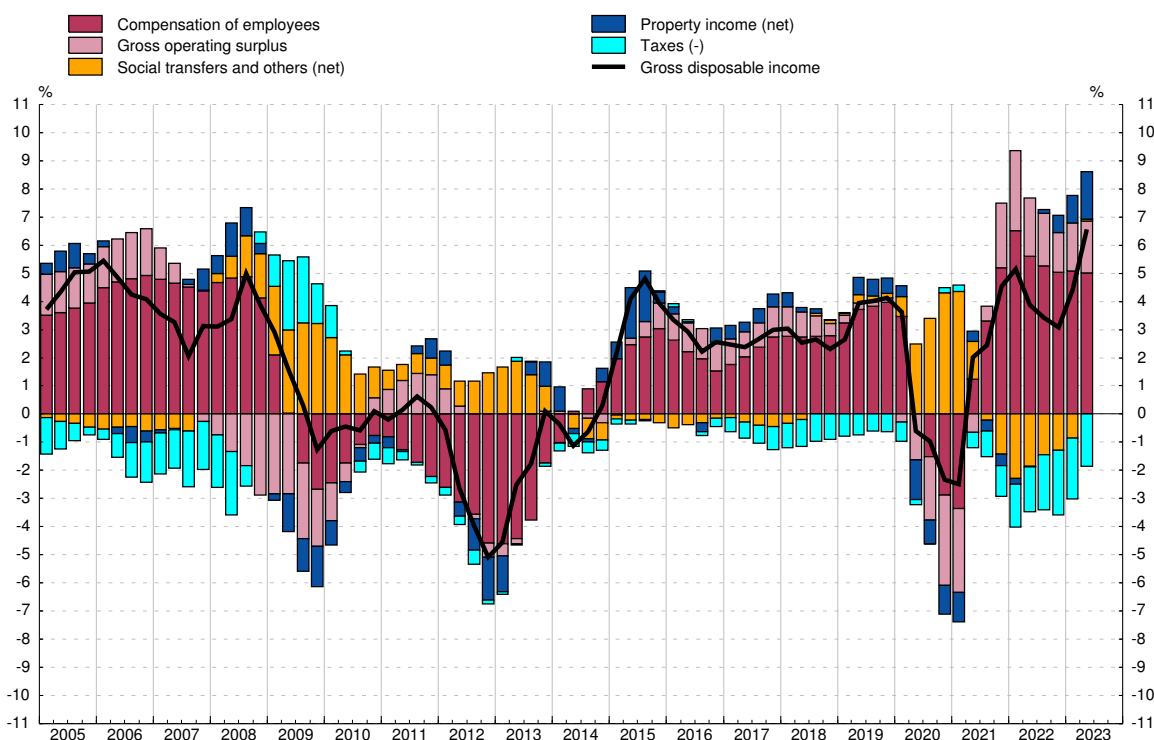
16. HOUSEHOLDS AND NPISHs

16.1 Gross national disposable income. Components

EUR millions (col.1 to 8), euros (col.9 to 14) and % (col. 15 y 16)

	Gross disposable income (GDI) 1=2to5-6to8	Resources (R)				Uses (U)			Gross disposable income per capita (4-quarter cumulated) (a)						Annual percentage change (4-q cum.)	
		Compensation of employees	Gross operating surplus (GOS)	Property income	Social benefits and other current transfers	Taxes	Property income	Social contributions and other current transfers	Total	Compensation of employees	GOS	Property income (net) R-U	Social transfers and others (net) R-U	Taxes	GDI	GDI per capita
<b>18</b>	743 757	548 520	209 493	46 869	279 795	100 691	4 890	235 339	15 874	11 707	4 471	896	949	2 149	12,2	2,3
<b>19</b>	781 358	582 660	212 430	51 909	298 159	106 149	5 451	252 200	16 530	12 327	4 494	983	972	2 246	18,1	4,1
<b>20</b>	764 760	563 058	188 342	42 716	330 930	105 282	4 092	250 912	16 143	11 886	3 976	815	1 689	2 222	1,8	-2,3
<b>21</b>	799 333	602 492	205 766	39 093	344 941	113 540	3 502	275 917	16 876	12 720	4 344	751	1 457	2 397	6,3	4,5
<b>22</b>	832 166	646 723	218 246	47 996	348 047	132 717	7 153	288 976	17 395	13 519	4 562	854	1 235	2 774	18,0	3,1
<b>19 III</b>	177 724	143 519	52 606	8 704	67 713	31 282	1 220	62 316	16 409	12 180	4 481	978	976	2 206	4,9	4,0
<b>19 IV</b>	209 663	154 222	57 332	12 976	83 534	31 030	1 621	65 750	16 530	12 327	4 494	983	972	2 246	5,1	4,1
<b>20 I</b>	179 922	141 831	46 211	8 779	71 499	24 735	1 263	62 400	16 602	12 422	4 431	967	1 045	2 263	4,5	3,6
<b>20 II</b>	199 908	131 417	43 785	10 076	91 696	17 759	776	58 531	16 203	12 059	4 222	753	1 382	2 213	0,0	-0,6
<b>20 III</b>	180 119	139 017	47 797	12 303	75 687	31 230	566	62 889	16 249	11 961	4 120	843	1 538	2 212	-0,5	-1,0
<b>20 IV</b>	204 811	150 793	50 549	11 558	92 048	31 558	1 487	67 092	16 143	11 886	3 976	815	1 689	2 222	-2,1	-2,3
<b>21 I</b>	181 654	142 241	44 883	7 290	79 957	25 110	681	66 926	16 189	11 901	3 950	797	1 773	2 232	-2,5	-2,5
<b>21 II</b>	215 268	149 357	52 089	10 803	93 477	21 329	684	68 445	16 528	12 291	4 129	815	1 603	2 309	1,9	2,0
<b>21 III</b>	185 819	149 573	51 724	10 860	76 619	33 746	803	68 408	16 647	12 512	4 211	779	1 506	2 362	2,3	2,4
<b>21 IV</b>	216 592	161 321	57 070	10 140	94 888	33 355	1 334	72 138	16 876	12 720	4 344	751	1 457	2 397	4,5	4,5
<b>22 I</b>	189 607	153 106	47 836	7 947	80 298	28 940	796	69 844	17 022	12 933	4 401	762	1 401	2 475	5,3	5,1
<b>22 II</b>	223 853	161 966	55 256	13 654	93 268	25 752	1 222	73 317	17 167	13 171	4 458	809	1 291	2 563	4,4	3,9
<b>22 III</b>	190 629	159 250	54 515	11 065	77 027	39 539	1 453	70 236	17 215	13 334	4 503	797	1 257	2 676	4,2	3,4
<b>22 IV</b>	228 077	172 401	60 639	15 330	97 454	38 486	3 682	75 579	17 395	13 519	4 562	854	1 235	2 774	4,1	3,1
<b>23 I</b>	210 375	166 280	53 990	15 346	86 170	32 202	4 543	74 666	17 776	13 753	4 677	927	1 253	2 834	5,7	4,4
<b>23 II</b>	251 190	176 054	60 142	26 356	100 710	28 042	5 787	78 243	18 293	14 006	4 765	1 094	1 302	2 873	7,9	6,6

GROSS DISPOSABLE INCOME (per capita)  
Annual percentage change and its components (4-quarter cumulated)



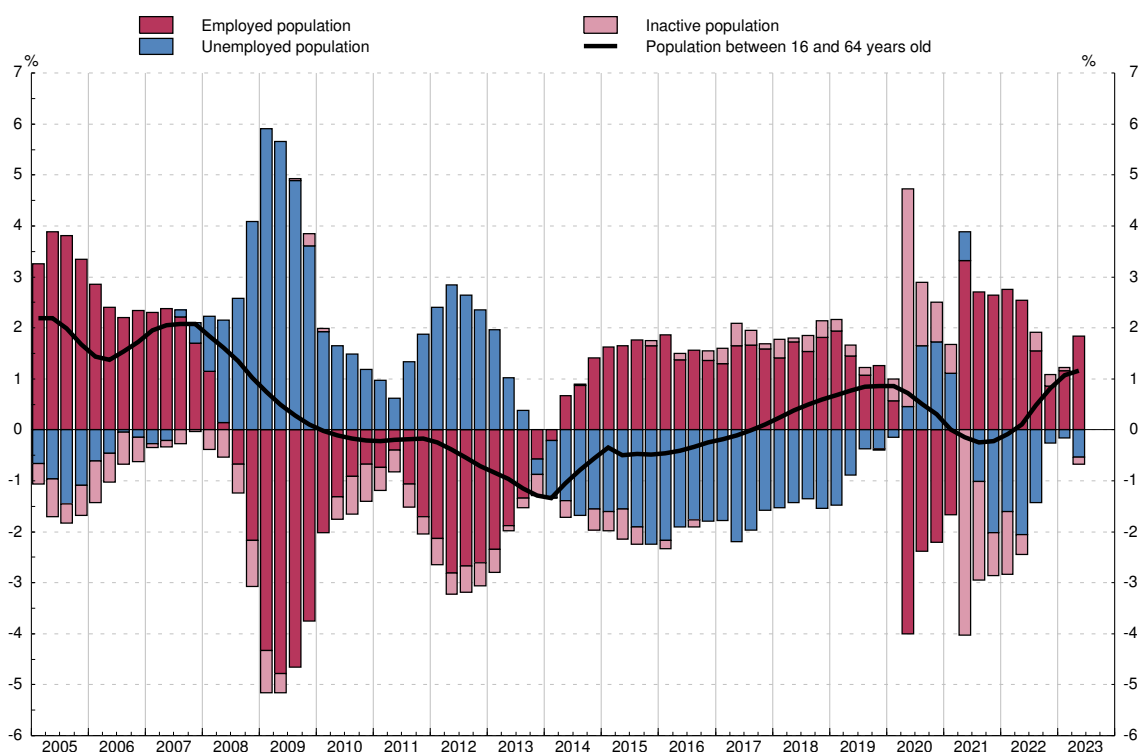
SOURCE: NA (INE).

a. The reference population is shown in Table 16.2 col. 1.



Thousands of people (col.1 to 6), amounts (col.7 and 8) and % (col.9 to 15)

	Population		Labour force				Compensation of employees (4-q cum.)			Working age population and its components. Annual percentage change				Employment rate 14=4/2	Unemployment rate 15=6/3
	Total of which:	Total of which: Between 16 and 64	Total	Employed of which: Wage earners	Unemployed	Total (EUR millions)	By average for employees 4-q cum.		Total	Due to em- ployed popu- lation	Due to unem- ployed popu- lation	Due to inactive popu- lation			
							Total (euros)	Annual percen- tage change							
1	2	3	4	5	6	7	8	9	10	11	12	13			
<b>18</b>	46 855	30 259	22 869	19 565	16 454	3 304	548 520	33 788	0,9	0,6	1,8	-1,5	0,3	64,7	14,5
<b>19</b>	47 268	30 520	23 159	19 967	16 846	3 192	582 660	34 952	3,4	0,9	1,3	-0,4	-0,0	65,4	13,8
<b>20</b>	47 374	30 615	23 064	19 344	16 242	3 720	563 058	34 953	0,0	0,3	-2,2	1,7	0,8	63,2	16,1
<b>21</b>	47 366	30 546	23 289	20 185	16 974	3 104	602 492	36 239	3,7	-0,2	2,6	-2,0	-0,8	66,1	13,3
<b>22</b>	47 839	30 797	23 488	20 464	17 372	3 024	646 723	37 487	3,4	0,8	0,9	-0,3	0,2	66,4	12,9
<b>19 III</b>	47 150	30 454	23 089	19 874	16 790	3 214	574 288	34 653	3,0	0,8	1,1	-0,4	0,2	65,3	13,9
<b>IV</b>	47 268	30 520	23 159	19 967	16 846	3 192	582 660	34 952	3,4	0,9	1,3	-0,4	-0,0	65,4	13,8
<b>20 I</b>	47 337	30 579	22 994	19 681	16 560	3 313	588 022	35 166	3,4	0,9	0,6	-0,1	0,4	64,4	14,4
<b>II</b>	47 350	30 604	21 975	18 607	15 527	3 368	570 989	34 751	1,1	0,7	-4,0	0,5	4,3	60,8	15,3
<b>III</b>	47 362	30 608	22 900	19 177	16 108	3 723	566 487	34 839	0,5	0,5	-2,4	1,7	1,2	62,7	16,3
<b>IV</b>	47 374	30 615	23 064	19 344	16 242	3 720	563 058	34 953	0,0	0,3	-2,2	1,7	0,8	63,2	16,1
<b>21 I</b>	47 347	30 583	22 861	19 207	16 104	3 654	563 468	35 227	0,2	0,0	-1,7	1,1	0,6	62,8	16,0
<b>II</b>	47 304	30 560	23 216	19 672	16 507	3 544	581 408	35 800	3,0	-0,1	3,3	0,6	-4,0	64,4	15,3
<b>III</b>	47 310	30 535	23 448	20 031	16 917	3 417	591 964	36 002	3,3	-0,2	2,7	-1,0	-1,9	65,6	14,6
<b>IV</b>	47 366	30 546	23 289	20 185	16 974	3 104	602 492	36 239	3,7	-0,2	2,6	-2,0	-0,8	66,1	13,3
<b>22 I</b>	47 426	30 556	23 259	20 085	16 929	3 175	613 357	36 441	3,4	-0,1	2,8	-1,6	-1,2	65,7	13,7
<b>II</b>	47 524	30 591	23 387	20 468	17 304	2 919	625 966	36 755	2,7	0,1	2,5	-2,0	-0,4	66,9	12,5
<b>III</b>	47 671	30 684	23 526	20 546	17 403	2 980	635 643	37 058	2,9	0,5	1,6	-1,4	0,4	67,0	12,7
<b>IV</b>	47 839	30 797	23 488	20 464	17 372	3 024	646 723	37 487	3,4	0,8	0,9	-0,3	0,2	66,4	12,9
<b>23 I</b>	47 982	30 884	23 581	20 453	17 348	3 128	659 897	38 020	4,3	1,1	1,2	-0,2	0,1	66,2	13,3
<b>II</b>	48 120	30 947	23 819	21 057	17 854	2 763	673 985	38 526	4,8	1,2	1,8	-0,5	-0,1	68,0	11,6

WORKING AGE POPULATION (between 16 and 64 years old)  
Annual percentage change and its contributions

SOURCE: EAPS and NA (INE).

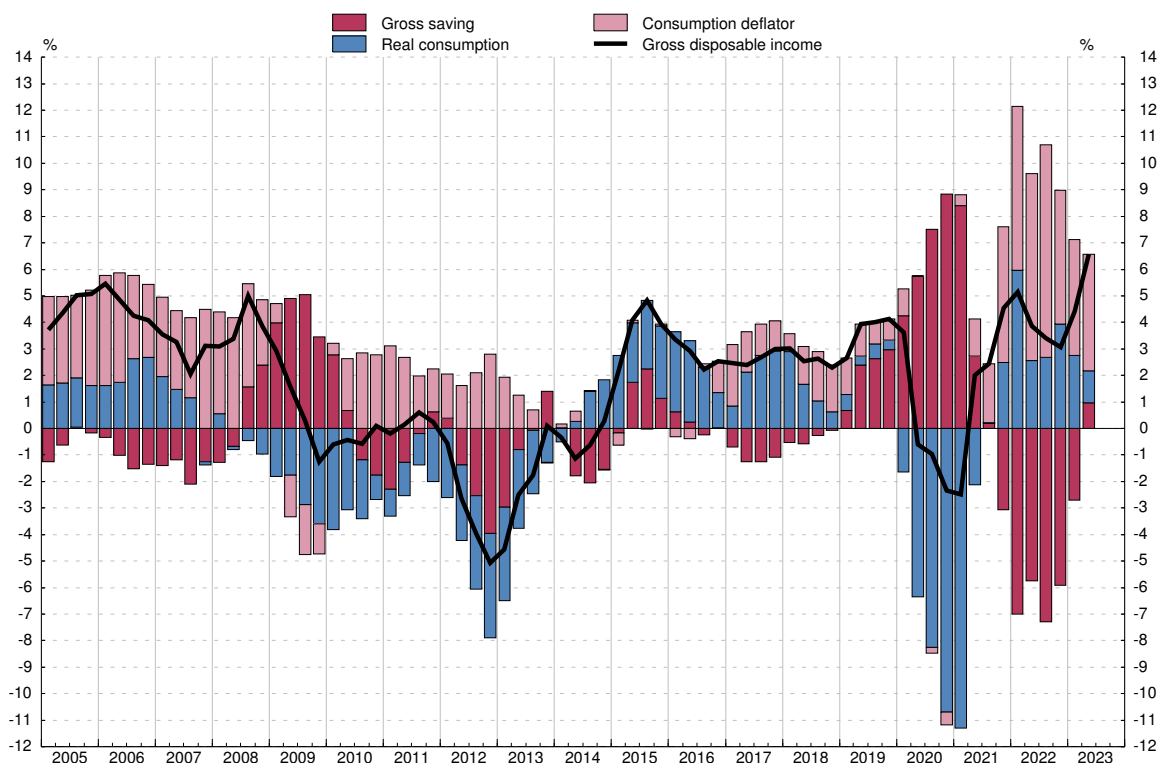
16. HOUSEHOLDS AND NPISHs

16.3 Gross disposable income. Uses

EUR millions (col. 1 to 5) and euros (col. 6 to 10)

	Gross disposable income (GDI) 1=2+3	Uses				Gross disposable income per capita (4-q cum.) (a)				
		Consumption 2	Gross saving			Total 6=7+8	Uses			
			Total 3	Consumption of fixed capital (b) 4	Net saving 5=3-4		Consumption 7	Gross saving		
								Total 8	Consumption fixed cap.(b) 9	Net saving 10=8-9
<b>18</b>	743 757	702 305	41 452	31 344	10 108	15 874	14 989	885	669	216
<b>19</b>	781 358	717 288	64 070	33 035	31 035	16 530	15 175	1 355	699	657
<b>20</b>	764 760	631 332	133 428	34 130	99 298	16 143	13 327	2 817	720	2 096
<b>21</b>	799 333	689 358	109 975	36 560	73 415	16 876	14 554	2 322	772	1 550
<b>22</b>	832 166	768 787	63 379	40 080	23 299	17 395	16 070	1 325	838	487
<b>19 III</b>	177 724	178 009	-285	8 297	-8 582	16 409	15 146	1 263	691	572
<b>IV</b>	209 663	181 966	27 697	8 360	19 337	16 530	15 175	1 355	699	657
<b>20 I</b>	179 922	171 894	8 028	8 405	-377	16 602	14 940	1 662	703	959
<b>II</b>	199 908	132 836	67 072	8 489	58 583	16 203	14 038	2 165	709	1 456
<b>III</b>	180 119	164 724	15 395	8 579	6 816	16 249	13 754	2 495	714	1 781
<b>IV</b>	204 811	161 878	42 933	8 657	34 276	16 143	13 327	2 817	720	2 096
<b>21 I</b>	181 654	162 227	19 427	9 013	10 414	16 189	13 130	3 059	734	2 325
<b>II</b>	215 268	169 770	45 498	9 098	36 400	16 528	13 923	2 606	747	1 858
<b>III</b>	185 819	174 134	11 685	9 187	2 498	16 647	14 120	2 527	760	1 767
<b>IV</b>	216 592	183 227	33 365	9 262	24 103	16 876	14 554	2 322	772	1 550
<b>22 I</b>	189 607	188 865	742	9 896	-9 154	17 022	15 097	1 925	790	1 135
<b>II</b>	223 853	190 951	32 902	9 978	22 924	17 167	15 512	1 656	806	849
<b>III</b>	190 629	194 967	-4 338	10 065	-14 403	17 215	15 901	1 315	822	492
<b>IV</b>	228 077	194 004	34 073	10 141	23 932	17 395	16 070	1 325	838	487
<b>23 I</b>	210 375	202 741	7 634	10 223	-2 589	17 776	16 311	1 465	842	622
<b>II</b>	251 190	200 892	50 298	10 302	39 996	18 293	16 471	1 822	846	975

USES OF THE GROSS DISPOSABLE INCOME (per capita)  
Annual percentage change and its contributions (4-quarter cumulated)



SOURCE: NA (INE).

a. The reference population is shown in Table 16.2 col. 1.

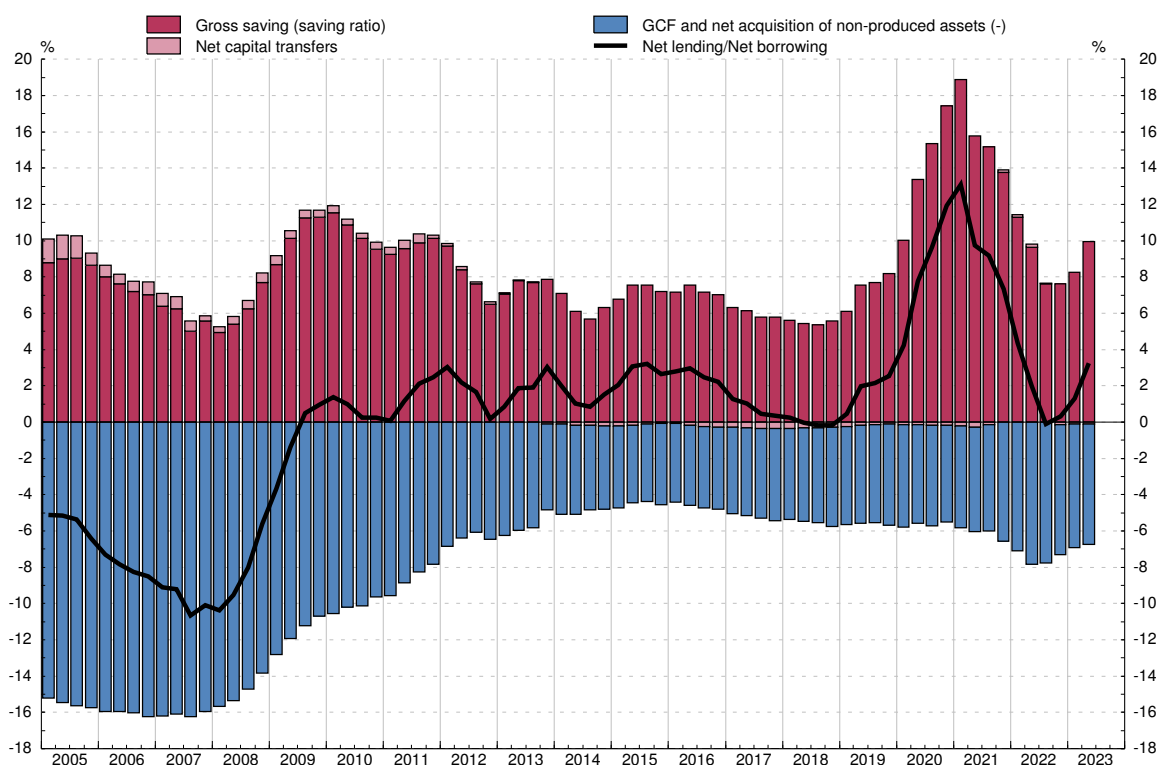
b. Loss of value of fixed assets (specially dwellings) due to use and obsolescence.

## 16. HOUSEHOLDS AND NPISHs

## 16.4 Capital account

EUR millions (col. 1 to 5) and % (col. 6 to 10)

	Net lending/ Net bor- rowing	Resources		Uses		Capital account (% GDI, 4-quarter cumulated)					
		Gross saving	Net capital transfers	Gross capital formation (GCF)	Net acqui- sitions of non-prod- uced assets (a)	Net lending/ Net bor- rowing	Resources		Uses		
							Gross saving (saving rate)	Net capital transfers	Gross capital formation (GCF)	Net acqui- sitions of non-prod- uced assets (a)	
1=2+3-4-5	2	3	4	5	6=7+8-9-10	7	8	9	10		
<b>18</b>	-1 280	41 452	-2 069	41 031	-368	-0,1	22,0	-1,3	21,2	-0,3	
<b>19</b>	19 741	64 070	-906	44 143	-720	7,1	29,6	-0,7	22,1	-0,3	
<b>20</b>	91 219	133 428	-1 451	41 806	-1 048	33,6	56,2	-0,7	22,4	-0,5	
<b>21</b>	58 587	109 975	1 152	54 110	-1 570	39,3	63,6	-0,5	24,5	-0,7	
<b>22</b>	2 500	63 379	-1 166	60 752	-1 039	6,5	36,2	0,2	30,4	-0,5	
<b>19 III</b>	-11 963	-285	-351	11 467	-140	2,2	7,7	-0,1	5,5	-0,1	
<b>IV</b>	12 944	27 697	5	15 096	-338	2,5	8,2	-0,1	5,6	-0,1	
<b>20 I</b>	-1 607	8 028	-513	9 320	-198	4,2	10,0	-0,2	5,7	-0,1	
<b>II</b>	60 251	67 072	-288	6 769	-236	7,8	13,4	-0,1	5,6	-0,1	
<b>III</b>	2 675	15 395	-645	12 302	-227	9,6	15,4	-0,2	5,7	-0,1	
<b>IV</b>	29 900	42 933	-5	13 415	-387	11,9	17,4	-0,2	5,5	-0,1	
<b>21 I</b>	7 394	19 427	-678	11 691	-336	13,1	18,9	-0,2	5,8	-0,2	
<b>II</b>	36 200	45 498	-924	8 852	-478	9,7	15,8	-0,3	5,9	-0,2	
<b>III</b>	-1 188	11 685	556	13 733	-304	9,2	15,2	-0,1	6,1	-0,2	
<b>IV</b>	16 181	33 365	2 198	19 834	-452	7,3	13,8	0,1	6,8	-0,2	
<b>22 I</b>	-16 071	742	-693	16 191	-71	4,4	11,3	0,1	7,3	-0,2	
<b>II</b>	17 313	32 902	-696	15 074	-181	2,0	9,6	0,2	7,9	-0,1	
<b>III</b>	-18 313	-4 338	-587	13 652	-264	-0,1	7,6	0,0	7,9	-0,1	
<b>IV</b>	19 571	34 073	810	15 835	-523	0,3	7,6	-0,1	7,3	-0,1	
<b>23 I</b>	-7 324	7 634	-542	14 484	-68	1,3	8,2	-0,1	6,9	-0,1	
<b>II</b>	34 510	50 298	-493	15 417	-122	3,2	10,0	-0,1	6,7	-0,1	

NET LENDING/NET BORROWING  
Percentage of GDI and its components (4-quarter cumulated)

SOURCE: NA (INE).

a. Includes land, valuable assets and intangible assets.

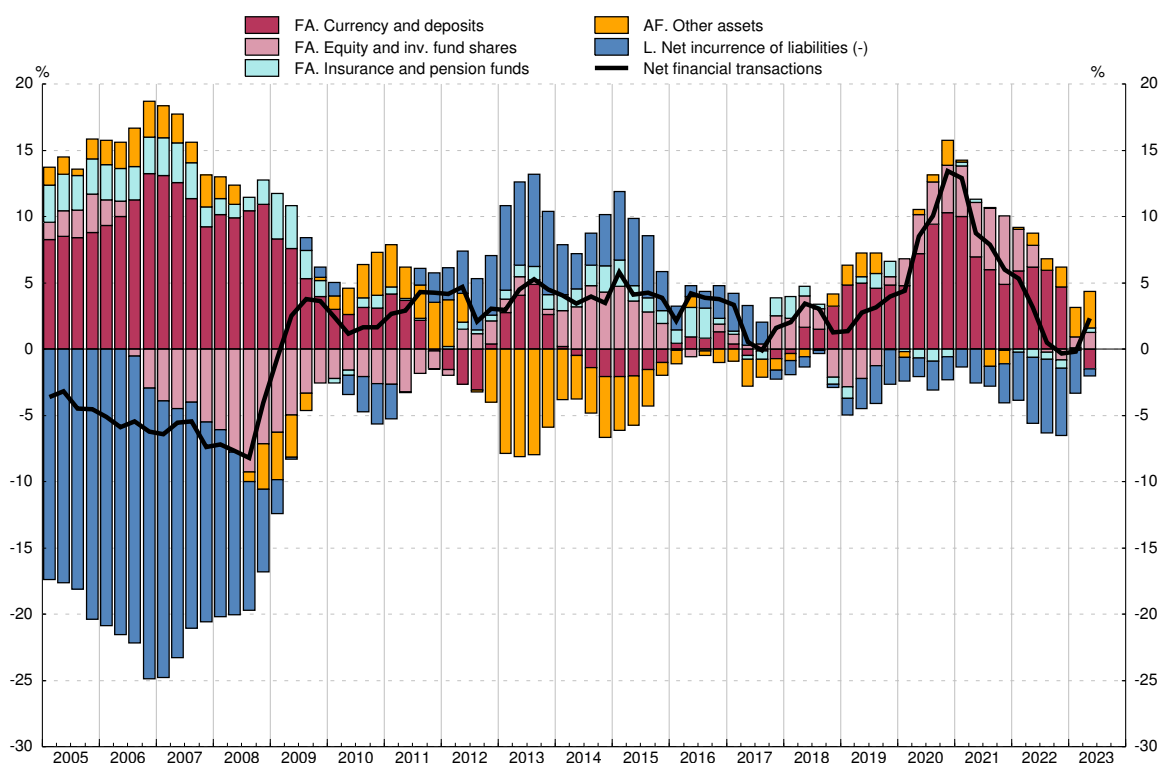
16. HOUSEHOLDS AND NPISHs

16.5 Financial transactions account

EUR millions (col.1 to 7) and % (col.8 to 14)

	Net financial transactions		Net acquisition of financial assets (FA)				Net incurrence of liabilities (L)		Financial transactions account (% GDI, 4-quarter cumulated)						
	1=2-6	2	Main financial assets			6	of which:	8=9-13	9	Net acquisition of financial assets (FA)				Net incurrence of liabilities (L)	
			3	4	5		7			10	11	12	13	14	
															Total
<b>18</b>	9 481	11 129	23 945	-15 924	-3 893	1 648	1 406	1,3	1,5	3,2	-2,1	-0,5	0,2	0,2	
<b>19</b>	31 167	51 526	37 769	5 121	8 947	20 359	574	4,0	6,6	4,8	0,7	1,1	2,6	0,1	
<b>20</b>	102 941	116 361	78 704	27 488	-4 301	13 419	-4 227	13,5	15,2	10,3	3,6	-0,6	1,8	-0,6	
<b>21</b>	48 043	71 777	39 213	41 298	-634	23 734	6 822	6,0	9,0	4,9	5,2	-0,1	3,0	0,9	
<b>22</b>	-2 803	39 308	39 200	-6 895	-5 172	42 110	3 665	-0,3	4,7	4,7	-0,8	-0,6	5,1	0,4	
<b>19 III</b>	-11 289	-20 017	-13 278	3 257	1 087	-8 728	-9 152	3,2	6,0	4,6	-1,3	1,1	2,8	-0,0	
<b>IV</b>	6 235	16 536	19 926	1 383	-272	10 301	-209	4,0	6,6	4,8	0,7	1,1	2,6	0,1	
<b>20 I</b>	12 841	10 417	8 170	9 004	-7 531	-2 425	-3 529	4,4	6,2	4,8	2,1	-0,2	1,8	-0,3	
<b>II</b>	57 519	69 050	40 305	9 308	1 664	11 530	6 299	8,5	9,9	7,2	3,0	-0,7	1,4	-0,9	
<b>III</b>	803	-1 796	-3 995	4 994	-768	-2 599	-7 885	10,1	12,2	9,4	3,2	-0,9	2,2	-0,7	
<b>IV</b>	31 778	38 690	26 234	4 182	2 333	6 913	887	13,5	15,2	10,3	3,6	-0,6	1,8	-0,6	
<b>21 I</b>	8 914	3 469	6 174	10 900	-975	-5 445	-2 266	12,9	14,3	10,0	3,8	0,3	1,4	-0,4	
<b>II</b>	26 962	47 801	18 198	11 751	1 244	20 839	14 972	8,8	11,3	7,0	4,1	0,2	2,5	0,7	
<b>III</b>	-5 595	-16 057	-3 500	9 855	-2 357	-10 462	-8 134	7,9	9,4	6,0	4,7	0,0	1,5	0,7	
<b>IV</b>	17 763	36 564	18 341	8 792	1 454	18 802	2 250	6,0	9,0	4,9	5,2	-0,1	3,0	0,9	
<b>22 I</b>	3 739	3 986	14 466	-5 090	-2 095	247	648	5,3	9,0	5,9	3,1	-0,2	3,6	1,2	
<b>II</b>	9 750	41 857	21 249	-60	-2 090	32 107	14 515	3,1	8,1	6,2	1,7	-0,6	5,0	1,1	
<b>III</b>	-27 240	-32 765	-5 408	-5 645	-1 382	-5 525	-9 028	0,5	6,0	5,9	-0,2	-0,5	5,6	1,0	
<b>IV</b>	10 948	26 229	8 893	3 900	395	15 281	-2 470	-0,3	4,7	4,7	-0,8	-0,6	5,1	0,4	
<b>23 I</b>	5 111	-9 405	-23 889	8 893	2 205	-14 516	-7 165	-0,2	3,0	0,1	0,8	-0,1	3,2	-0,5	
<b>II</b>	31 551	40 908	7 139	4 067	1 495	9 357	8 083	2,3	2,8	-1,5	1,3	0,3	0,5	-1,2	

NET FINANCIAL TRANSACTIONS  
Percentage of GDI and its components (4-quarter cumulated)

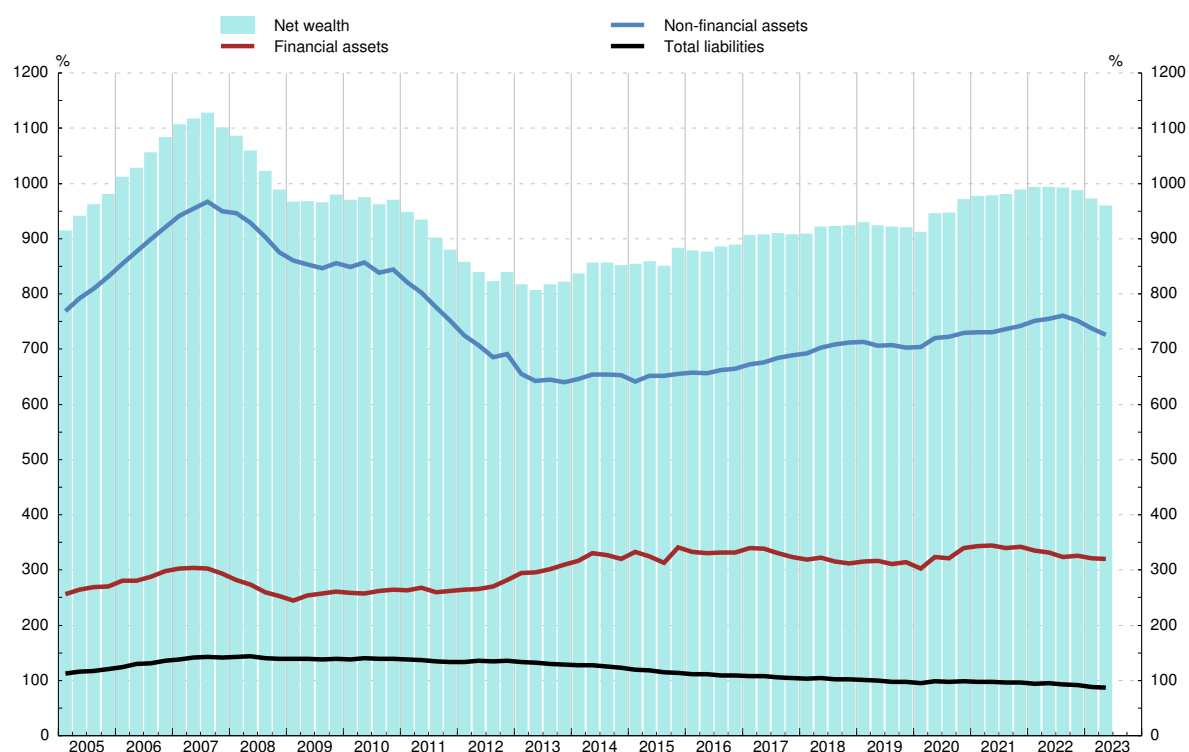


SOURCE: FASE (BE).

EUR billions (col. 1 to 6) and % (col. 7 to 12)

	Wealth						Wealth (% GDI, 4-quarter cumulated)					
	Net wealth		Gross wealth			Liabilities	Net wealth		Gross wealth			Liabilities
	of which:		Total	Real estate assets (a)	Financial assets		of which:		Total	Real estate assets	Financial assets	
	1=3-6	2=5-6				3=4+5	4	5				6
<b>18</b>	6 863	1 564	7 621	5 299	2 322	757	922,8	210,3	1 024,6	712,5	312,1	101,8
<b>19</b>	7 188	1 694	7 945	5 494	2 452	758	919,9	216,8	1 016,9	703,1	313,8	97,0
<b>20</b>	7 423	1 848	8 173	5 575	2 599	750	970,6	241,7	1 068,8	729,0	339,8	98,1
<b>21</b>	7 897	1 966	8 662	5 931	2 731	765	987,9	246,0	1 083,6	742,0	341,7	95,7
<b>22</b>	8 209	1 954	8 970	6 254	2 716	762	986,4	234,8	1 078,0	751,6	326,4	91,5
<b>19 III</b>	7 120	1 651	7 875	5 469	2 406	756	920,2	213,4	1 017,9	706,9	311,0	97,7
<b>IV</b>	7 188	1 694	7 945	5 494	2 452	758	919,9	216,8	1 016,9	703,1	313,8	97,0
<b>20 I</b>	7 162	1 626	7 913	5 536	2 376	751	911,3	206,9	1 006,9	704,5	302,4	95,5
<b>II</b>	7 252	1 724	8 009	5 528	2 481	757	945,2	224,7	1 043,9	720,5	323,4	98,7
<b>III</b>	7 280	1 723	8 029	5 557	2 472	749	945,9	223,9	1 043,3	722,1	321,2	97,3
<b>IV</b>	7 423	1 848	8 173	5 575	2 599	750	970,6	241,7	1 068,8	729,0	339,8	98,1
<b>21 I</b>	7 486	1 886	8 229	5 599	2 630	744	976,6	246,1	1 073,6	730,5	343,1	97,0
<b>II</b>	7 642	1 934	8 405	5 708	2 697	762	977,5	247,4	1 075,0	730,1	344,9	97,5
<b>III</b>	7 718	1 918	8 473	5 800	2 672	755	980,0	243,5	1 075,8	736,5	339,3	95,8
<b>IV</b>	7 897	1 966	8 662	5 931	2 731	765	987,9	246,0	1 083,6	742,0	341,7	95,7
<b>22 I</b>	8 014	1 944	8 772	6 070	2 703	758	992,7	240,8	1 086,6	751,9	334,8	93,9
<b>II</b>	8 097	1 935	8 871	6 162	2 709	773	992,5	237,2	1 087,3	755,3	332,0	94,8
<b>III</b>	8 133	1 889	8 894	6 243	2 651	762	991,0	230,2	1 083,8	760,8	323,0	92,8
<b>IV</b>	8 209	1 954	8 970	6 254	2 716	762	986,4	234,8	1 078,0	751,6	326,4	91,5
<b>23 I</b>	8 286	1 991	9 039	6 294	2 744	753	971,5	233,5	1 059,7	738,0	321,7	88,3
<b>II</b>	8 438	2 053	9 199	6 385	2 814	761	958,6	233,2	1 045,1	725,4	319,7	86,5

**WEALTH**  
Percentage of GDI (4-quarter cumulated)



SOURCE: FASE (BE).

a. Estimated by BE. Includes only dwellings.

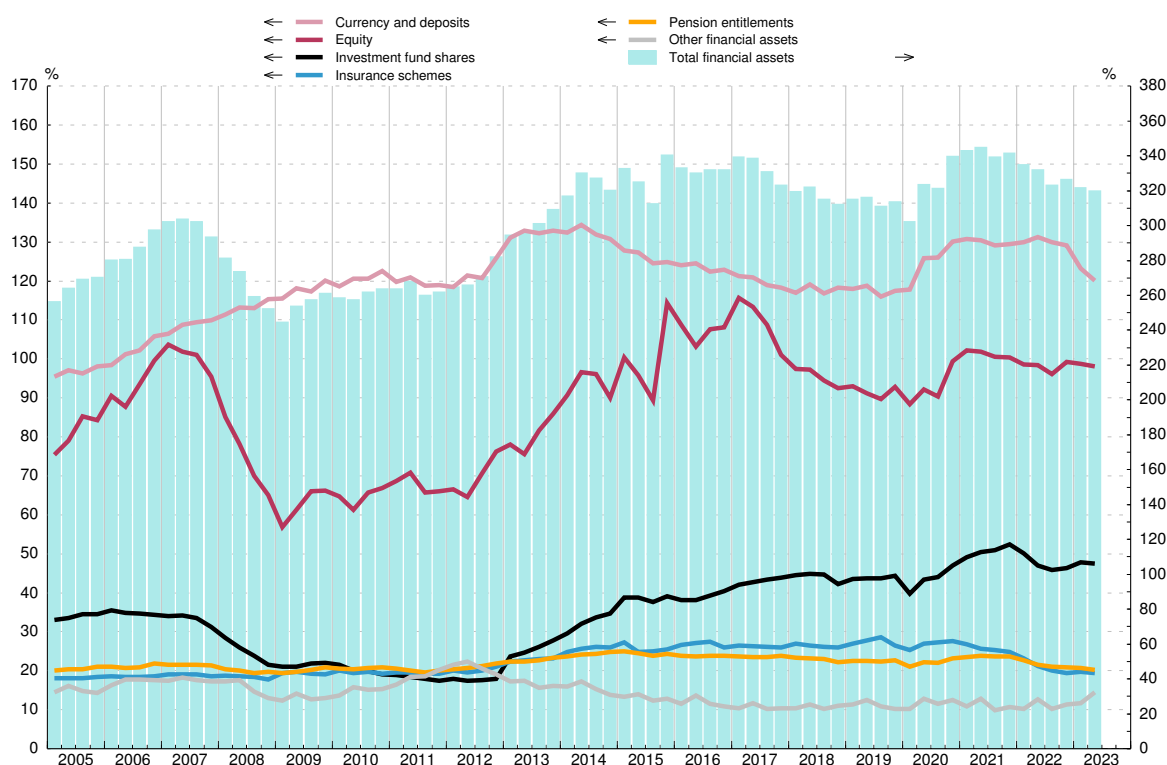
16. HOUSEHOLDS AND NPISHs

16.7 Financial assets

EUR millions (col.1 to 6) and % (col.7 to 12)

	Financial assets						Financial assets (% GDI, 4-quarter cumulated)					
	Total	Main financial assets					Total	Main financial assets				
		Currency and deposits	Investment fund shares	Equity	Pension entitlements	Insurance schemes		Currency and deposits	Investment fund shares	Equity	Pension entitlements	Insurance schemes
1	2	3	4	5	6	7	8	9	10	11	12	
<b>18</b>	2 321 544	879 143	314 005	687 958	165 294	192 870	312,1	118,2	42,2	92,5	22,2	25,9
<b>19</b>	2 451 765	917 155	346 307	725 040	177 460	206 367	313,8	117,4	44,3	92,8	22,7	26,4
<b>20</b>	2 598 618	995 552	358 766	760 367	177 501	210 461	339,8	130,2	46,9	99,4	23,2	27,5
<b>21</b>	2 730 944	1 035 086	418 584	802 859	189 731	198 585	341,7	129,5	52,4	100,4	23,7	24,8
<b>22</b>	2 715 906	1 074 453	386 164	825 150	173 339	161 658	326,4	129,1	46,4	99,2	20,8	19,4
<b>19 III</b>	2 406 383	896 986	338 561	693 448	172 663	221 243	311,0	115,9	43,8	89,6	22,3	28,6
<b>IV</b>	2 451 765	917 155	346 307	725 040	177 460	206 367	313,8	117,4	44,3	92,8	22,7	26,4
<b>20 I</b>	2 376 321	925 317	312 859	694 318	164 880	199 127	302,4	117,7	39,8	88,3	21,0	25,3
<b>II</b>	2 481 069	965 530	332 855	707 057	170 141	206 917	323,4	125,8	43,4	92,2	22,2	27,0
<b>III</b>	2 472 085	969 399	338 351	695 979	169 783	209 889	321,2	126,0	44,0	90,4	22,1	27,3
<b>IV</b>	2 598 618	995 552	358 766	760 367	177 501	210 461	339,8	130,2	46,9	99,4	23,2	27,5
<b>21 I</b>	2 630 023	1 001 899	377 075	783 253	180 081	204 704	343,1	130,7	49,2	102,2	23,5	26,7
<b>II</b>	2 696 817	1 020 045	394 558	796 371	185 688	200 222	344,9	130,5	50,5	101,9	23,7	25,6
<b>III</b>	2 672 422	1 016 608	401 100	791 962	185 796	198 614	339,3	129,1	50,9	100,6	23,6	25,2
<b>IV</b>	2 730 944	1 035 086	418 584	802 859	189 731	198 585	341,7	129,5	52,4	100,4	23,7	24,8
<b>22 I</b>	2 702 566	1 049 615	404 632	796 291	182 758	187 205	334,8	130,0	50,1	98,6	22,6	23,2
<b>II</b>	2 708 530	1 071 039	382 836	802 950	175 489	172 704	332,0	131,3	46,9	98,4	21,5	21,2
<b>III</b>	2 651 155	1 065 794	376 486	788 482	172 352	163 899	323,0	129,9	45,9	96,1	21,0	20,0
<b>IV</b>	2 715 906	1 074 453	386 164	825 150	173 339	161 658	326,4	129,1	46,4	99,2	20,8	19,4
<b>23 I</b>	2 744 227	1 050 524	407 450	842 603	175 907	168 540	321,7	123,2	47,8	98,8	20,6	19,8
<b>II</b>	2 814 169	1 057 716	418 053	863 200	177 394	170 566	319,7	120,2	47,5	98,1	20,2	19,4

FINANCIAL ASSETS  
Percentage of GDI (4-quarter cumulated)

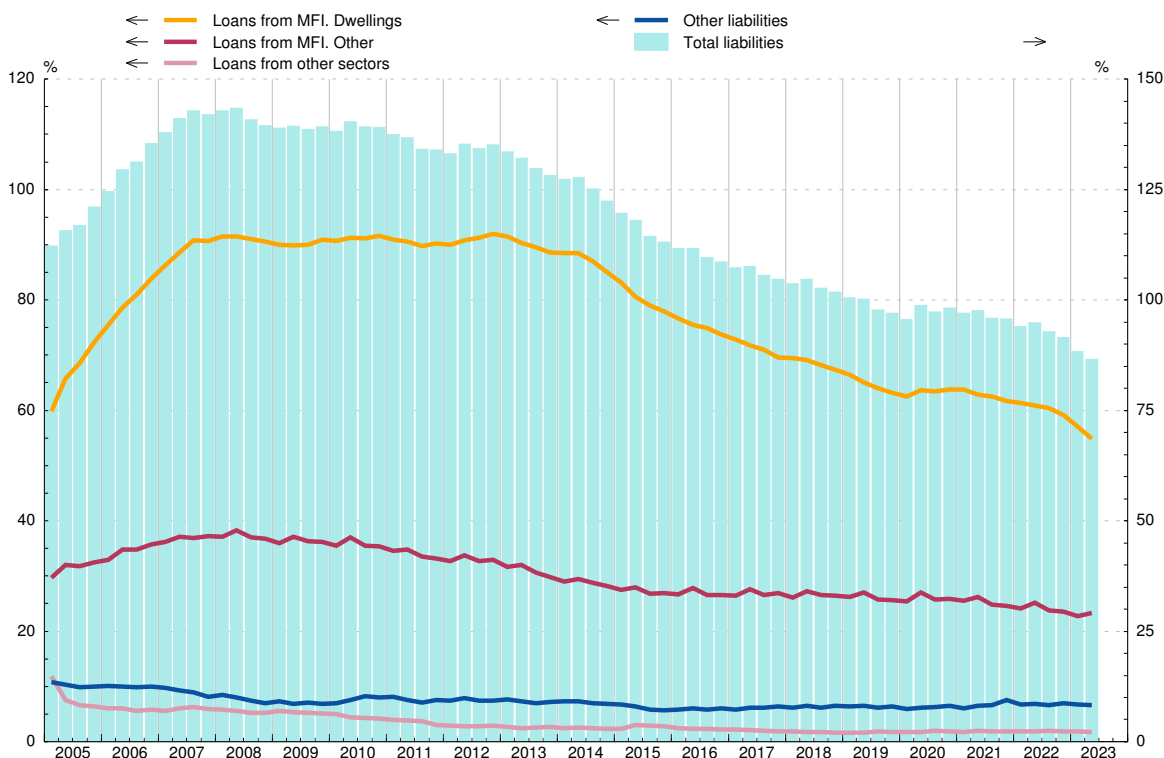


SOURCE: FASE (BE).

EUR millions (col.1 to 9) and % (col.10 to 15)

	Liabilities									Liabilities (% GDI, 4-quarter cumulated)					
	Total of which:	By instrument						By debtor sector		Total 10= 11+15	Loans of which: from MFI				Other liabilities 15
		Long-term 2	Loans of which: from MFI			Other liabilities 7	Households 8	NPISHs 9	Total 11		of which: from MFI				
			Total 4=5+6	Dwellings 5	Other 6						Total 12= 13+14	Dwellings 13	Other 14		
1=3+7	3	4=5+6	5	6	7	8	9	10= 11+15	11	12= 13+14	13	14	15		
<b>18</b>	757 304	679 799	709 437	697 420	500 825	196 595	47 867	751 809	5 496	101,8	95,4	93,8	67,3	26,4	6,4
<b>19</b>	757 580	675 348	707 588	694 094	493 568	200 526	49 992	751 859	5 722	97,0	90,6	88,8	63,2	25,7	6,4
<b>20</b>	750 408	669 301	700 387	686 048	487 855	198 193	50 021	744 447	5 961	98,1	91,6	89,7	63,8	25,9	6,5
<b>21</b>	764 718	671 616	704 211	689 459	493 146	196 313	60 508	759 291	5 427	95,7	88,1	86,3	61,7	24,6	7,6
<b>22</b>	761 702	668 843	703 634	688 141	492 425	195 716	58 067	756 555	5 147	91,5	84,6	82,7	59,2	23,5	7,0
<b>19 III</b>	755 714	679 029	708 497	694 251	495 311	198 941	47 217	750 070	5 645	97,7	91,6	89,7	64,0	25,7	6,1
<b>19 IV</b>	757 580	675 348	707 588	694 094	493 568	200 526	49 992	751 859	5 722	97,0	90,6	88,8	63,2	25,7	6,4
<b>20 I</b>	750 560	673 039	703 841	690 285	491 160	199 125	46 719	744 847	5 713	95,5	89,6	87,8	62,5	25,3	5,9
<b>20 II</b>	757 286	670 920	709 763	696 106	488 615	207 492	47 523	751 370	5 916	98,7	92,5	90,7	63,7	27,0	6,2
<b>20 III</b>	749 051	670 547	700 649	685 790	487 772	198 018	48 402	742 999	6 052	97,3	91,0	89,1	63,4	25,7	6,3
<b>20 IV</b>	750 408	669 301	700 387	686 048	487 855	198 193	50 021	744 447	5 961	98,1	91,6	89,7	63,8	25,9	6,5
<b>21 I</b>	743 576	667 880	697 642	684 210	488 594	195 616	45 933	737 719	5 857	97,0	91,0	89,3	63,7	25,5	6,0
<b>21 II</b>	762 484	672 388	711 597	696 144	491 343	204 802	50 887	756 790	5 694	97,5	91,0	89,0	62,8	26,2	6,5
<b>21 III</b>	754 829	671 779	702 700	687 651	491 814	195 836	52 128	749 249	5 580	95,8	89,2	87,3	62,4	24,9	6,6
<b>21 IV</b>	764 718	671 616	704 211	689 459	493 146	196 313	60 508	759 291	5 427	95,7	88,1	86,3	61,7	24,6	7,6
<b>22 I</b>	758 395	672 345	703 992	689 113	494 854	194 258	54 402	753 012	5 383	93,9	87,2	85,4	61,3	24,1	6,7
<b>22 II</b>	773 122	674 658	717 118	701 564	496 515	205 049	56 003	767 787	5 334	94,8	87,9	86,0	60,9	25,1	6,9
<b>22 III</b>	761 766	674 343	707 967	691 503	496 187	195 316	53 800	756 406	5 361	92,8	86,3	84,3	60,5	23,8	6,6
<b>22 IV</b>	761 702	668 843	703 634	688 141	492 425	195 716	58 067	756 555	5 147	91,5	84,6	82,7	59,2	23,5	7,0
<b>23 I</b>	752 789	661 673	695 858	680 389	486 762	193 628	56 931	747 671	5 117	88,3	81,6	79,8	57,1	22,7	6,7
<b>23 II</b>	761 450	657 607	703 244	687 948	483 224	204 724	58 205	756 419	5 030	86,5	79,9	78,2	54,9	23,3	6,6

LIABILITIES  
Percentage of GDI (4-quarter cumulated)

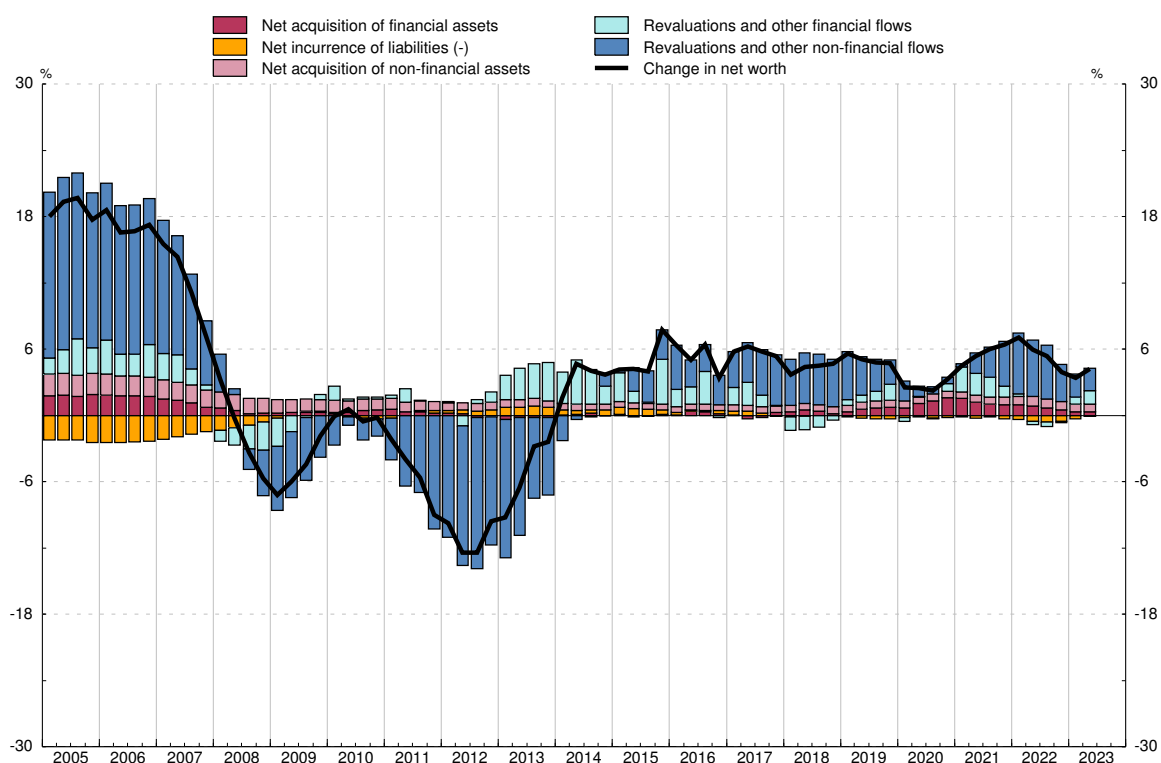


SOURCE: FASE (BE).

EUR millions (col.1 to 6) and % (col.7 to 12)

	Change in net worth 1=2+3-4+5+6	Net transactions			Revaluations and other flows		Change in net worth (% GDI, 4-quarter cumulated)					
		Net acquisition of non-financial assets 2	Net acquisition of financial assets 3	Net incurrence of liabilities 4	Financial 5	Non-financial (a) 6	Total 7=8+9 -10+11+12	Net transactions			Revaluations and other flows	
								Net acquisition of non-financial assets 8	Net acquisition of financial assets 9	Net incurrence of liabilities 10	Financial 11	Non-financial 12
<b>18</b>	305 553	40 663	11 129	1 648	-25 765	281 175	151,7	20,8	1,5	0,2	-33,9	154,9
<b>19</b>	324 355	43 423	51 526	20 359	98 777	150 988	177,3	21,8	6,6	2,6	30,3	113,9
<b>20</b>	235 164	40 758	116 361	13 419	51 084	40 380	97,1	21,9	15,2	1,8	3,2	35,4
<b>21</b>	473 947	52 540	71 777	23 734	69 972	303 392	207,1	23,8	9,0	3,0	64,8	82,9
<b>22</b>	311 671	59 713	39 308	42 110	-9 219	263 979	209,2	29,9	4,7	5,1	-6,2	176,9
<b>19 III</b>	43 431	11 327	-20 017	-8 728	5 800	37 593	42,0	5,4	6,0	2,8	7,7	25,8
<b>IV</b>	68 068	14 758	16 536	10 301	37 281	9 794	41,5	5,6	6,6	2,6	12,6	19,3
<b>20 I</b>	-25 850	9 122	10 417	-2 425	-81 265	33 452	22,6	5,6	6,2	1,8	-3,1	15,6
<b>II</b>	89 798	6 533	69 050	11 530	40 503	-14 757	22,9	5,4	9,9	1,4	0,3	8,6
<b>III</b>	28 284	12 075	-1 796	-2 599	-1 552	16 959	20,8	5,5	12,2	2,2	-0,7	5,9
<b>IV</b>	142 931	13 028	38 690	6 913	93 398	4 727	30,8	5,3	15,2	1,8	6,7	5,3
<b>21 I</b>	62 772	11 355	3 469	-5 445	29 323	13 179	42,2	5,6	14,3	1,4	21,1	2,6
<b>II</b>	156 641	8 374	47 801	20 839	20 923	100 381	50,0	5,7	11,3	2,5	18,2	17,3
<b>III</b>	75 525	13 429	-16 057	-10 462	-11 144	78 835	55,6	5,9	9,4	1,5	16,8	25,0
<b>IV</b>	179 010	19 382	36 564	18 802	30 870	110 996	59,3	6,6	9,0	3,0	8,8	38,0
<b>22 I</b>	116 848	16 120	3 986	247	-25 793	122 782	65,4	7,1	9,0	3,6	1,8	51,2
<b>II</b>	83 656	14 893	41 857	32 107	-18 513	77 526	55,8	7,8	8,1	5,0	-3,0	47,8
<b>III</b>	35 253	13 388	-32 765	-5 525	-18 781	67 885	50,5	7,8	6,0	5,6	-3,9	46,2
<b>IV</b>	75 913	15 312	26 229	15 281	53 868	-4 215	37,5	7,2	4,7	5,1	-1,1	31,7
<b>23 I</b>	77 262	14 416	-9 405	-14 516	32 122	25 613	31,9	6,8	3,0	3,2	5,7	19,6
<b>II</b>	151 958	15 295	40 908	9 357	29 731	75 381	38,7	6,6	2,8	0,5	11,0	18,7

**CHANGE IN NET WORTH**  
Annual percentage change and its contributions (4-quarter cumulated)



SOURCE: FASE (BE) and NA (INE).

a. Estimated by BE. Includes only dwellings.



## CHAPTER 17 BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**
**17.1 Summary. Balances**
**A) Balance of payments**

EUR millions

		Current account (credits minus debits)			Capital account (credits minus debits)	Current account plus Capital account (a)	Financial account (assets minus liabilities) (b)			Errors and omissions
		Total	Goods and services	Primary and secondary income			Total	Banco de España	Other sectors	
<b>19</b>		26 236	36 617	-10 381	4 215	30 451	25 827	15 758	10 069	-4 624
<b>20</b>		6 917	16 103	-9 186	5 147	12 064	7 642	-81 827	89 469	-4 422
<b>21</b>	P	9 300	11 754	-2 454	10 828	20 128	23 559	16 125	7 434	3 431
<b>22</b>	P	8 239	16 314	-8 075	12 507	20 746	26 134	30 276	-4 141	5 389
<b>22 J-O</b>	P	3 188	11 909	-8 721	7 614	10 801	17 402	45 745	-28 343	6 601
<b>23 J-O</b>	A	32 735	52 683	-19 948	9 776	42 511	44 763	134 875	-90 111	2 252
<b>22 Jul</b>	P	2 027	3 438	-1 411	1 315	3 342	-2 455	21 907	-24 362	-5 797
<b>Aug</b>	P	854	1 660	-806	614	1 469	8 224	-5 285	13 508	6 755
<b>Sep</b>	P	451	1 126	-675	1 122	1 573	-3 641	12 496	-16 137	-5 214
<b>Oct</b>	P	1 228	2 586	-1 358	941	2 169	-392	3 699	-4 091	-2 561
<b>Nov</b>	P	4 122	4 157	-35	1 048	5 170	1 421	17 589	-16 168	-3 749
<b>Dec</b>	P	929	248	682	3 846	4 775	7 312	-33 058	40 370	2 536
<b>23 Jan</b>	P	2 294	1 788	506	501	2 795	2 669	24 280	-21 611	-127
<b>Feb</b>	P	2 105	4 026	-1 921	941	3 046	646	26 370	-25 723	-2 399
<b>Mar</b>	P	5 854	6 850	-995	1 354	7 208	4 512	5 656	-1 144	-2 697
<b>Apr</b>	P	1 674	4 153	-2 479	465	2 140	6 820	7 451	-631	4 681
<b>May</b>	P	3 905	6 627	-2 722	539	4 444	6 777	17 329	-10 552	2 333
<b>Jun</b>	P	2 718	6 107	-3 389	1 253	3 972	1 512	8 631	-7 119	-2 460
<b>Jul</b>	P	3 530	6 094	-2 564	1 388	4 919	9 754	4 512	5 241	4 835
<b>Aug</b>	P	3 911	6 399	-2 488	696	4 607	1 059	4 257	-3 199	-3 549
<b>Sep</b>	P	2 972	5 594	-2 621	1 171	4 144	1 768	14 712	-12 944	-2 375
<b>Oct</b>	A	3 770	5 044	-1 274	1 467	5 237	9 247	21 676	-12 429	4 010

See the definition of the main items in the notes at the end of the chapter.

a. The current and capital account balance determines the net lending (+) or borrowing (-).

b. Net acquisitions of assets/liabilities correspond to acquisitions minus sales or amortizations.

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**
**17.2 Financial account. Summary. Net changes in assets minus net changes in liabilities**
**A) Balance of payments**

EUR millions

	Total financial account (NCA - NCL)	Institutional sectors						Functional categories					BE net position with the Eurosystem	Other BE
		Banco de España	Other institutional sectors				Direct investment	Portfolio investment excluding BE	Other investment excluding BE	Financial derivatives excluding BE	Reserves			
			Total	Other MFIs	General government	Other resident sectors								
												1=2+3=7 to 13		
<b>19</b>	25 827	15 758	10 069	46 686	-55 046	18 429	7 951	-49 963	59 166	-7 084	674	20 533	-5 450	
<b>20</b>	7 642	-81 827	89 469	48 596	-1 811	42 684	15 884	51 166	29 000	-6 580	-346	-102 273	20 793	
<b>21</b>	P	23 559	16 125	7 434	20 865	-46 855	33 424	-17 015	2 537	20 063	1 849	10 315	4 948	
<b>22</b>	P	26 134	30 276	-4 141	-35 682	-8 649	40 190	-701	33 784	-39 467	2 243	4 419	22 896	
<b>22 J-O</b>	P	17 402	45 745	-28 343	-28 301	-20 998	20 956	-2 903	37 914	-64 773	1 418	3 163	39 675	
<b>23 J-O</b>	A	44 763	134 875	-90 111	-73 589	-39 918	23 396	-3 270	-13 408	-68 615	-4 819	5 789	137 946	
<b>22 Jul</b>	P	-2 455	21 907	-24 362	-7 698	-13 681	-2 984	568	1 313	-28 090	1 846	634	21 405	
<b>Aug</b>	P	8 224	-5 285	13 508	8 895	2 145	2 468	-2 605	-2 731	17 858	986	1 001	-6 643	
<b>Sep</b>	P	-3 641	12 496	-16 137	-7 105	-7 829	-1 203	-3 267	-10 266	-2 661	57	1 137	13 588	
<b>Oct</b>	P	-392	3 699	-4 091	-11 831	5 805	1 936	662	12 487	-15 803	-1 437	157	5 287	
<b>Nov</b>	P	1 421	17 589	-16 168	-27 749	2 230	9 351	7 406	-5 293	-20 101	1 819	625	17 084	
<b>Dec</b>	P	7 312	-33 058	40 370	20 368	10 119	9 883	-5 204	1 163	45 407	-995	631	-33 864	
<b>23 Jan</b>	P	2 669	24 280	-21 611	-32 778	9 433	1 734	3 366	8 301	-32 291	-988	-239	23 524	
<b>Feb</b>	P	646	26 370	-25 723	-23 567	-11 674	9 518	-1 304	3 618	-27 176	-862	2 075	27 235	
<b>Mar</b>	P	4 512	5 656	-1 144	-2 522	-6 892	8 270	630	9 675	-10 752	-697	122	6 596	
<b>Apr</b>	P	6 820	7 451	-631	6 136	-9 059	2 291	1 907	5 594	-7 865	-267	244	7 561	
<b>May</b>	P	6 777	17 329	-10 552	-16 360	4 292	1 516	439	-7 286	-3 093	-613	664	19 469	
<b>Jun</b>	P	1 512	8 631	-7 119	11 444	-21 106	2 543	-13 709	-13 063	20 056	-403	776	7 417	
<b>Jul</b>	P	9 754	4 512	5 241	-4 914	5 503	4 652	5 396	2 449	-2 185	-418	492	4 153	
<b>Aug</b>	P	1 059	4 257	-3 199	3 758	-6 427	-530	-1 390	-4 366	2 958	-401	694	4 552	
<b>Sep</b>	P	1 768	14 712	-12 944	-8 459	-1 774	-2 711	253	-12 641	382	-938	779	15 420	
<b>Oct</b>	A	9 247	21 676	-12 429	-6 328	-2 214	-3 888	1 143	-5 689	-8 650	766	183	22 018	

See the definition of the main items in the notes at the end of the chapter.

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION  
A) Balance of payments

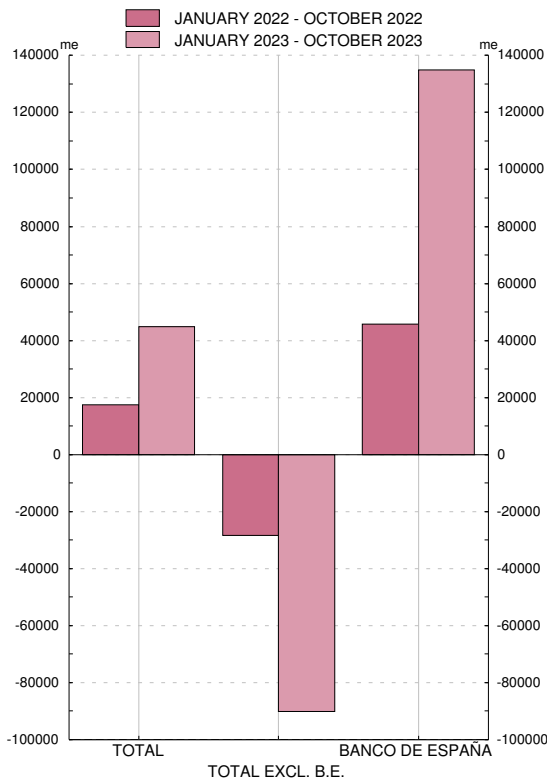
17.2a Financial account. Summary. Continued

■ Series depicted in chart.

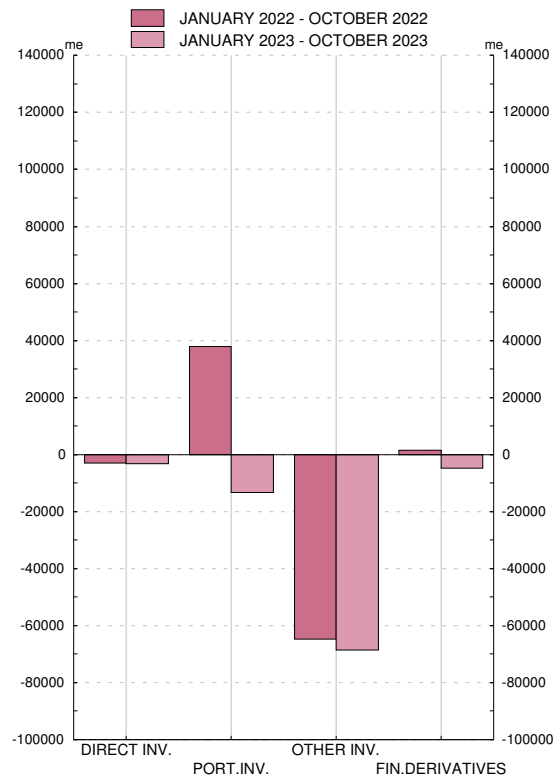
EUR millions

Financial account	Total, excluding Banco de España											Banco de España (b)				
	Net balance	Total	Direct investment			Portfolio investment			Other investment (a)			Financial derivatives	Total	Reser- ves	Net position with Euro- system	Other
			Net balance	Assets	Liabi- lities	Net balance	Assets	Liabi- lities (a)	Net balance	Assets	Liabi- lities					
	1= 2+13	2=3+6+ 9+12	3=4-5	4	5	6=7-8	7	8	9=10-11	10	11	12	13=14+ 15+16	14	15	16
<b>20</b>	7 642	89 469	15 884	49 450	33 567	51 166	66 081	14 916	29 000	18 116	-10 883	-6 580	-81 827	-346	102 273	20 793
<b>21</b>	P 23 559	7 434	-17 015	30 785	47 799	2 537	71 293	68 756	20 063	35 382	15 319	1 849	16 125	10 315	862	4 948
<b>22</b>	P 26 134	-4 141	-701	47 864	48 565	33 784	46 573	12 790	-39 467	58 254	97 721	2 243	30 276	4 419	22 896	2 961
<b>22 J-O</b>	P 17 402	-28 343	-2 903	39 450	42 353	37 914	46 987	9 073	-64 773	35 815	100 588	1 418	45 745	3 163	39 675	2 907
<b>23 J-O</b>	A 44 763	-90 111	-3 270	23 208	26 478	-13 408	38 985	52 393	-68 615	19 384	87 999	-4 819	134 875	5 789	137 946	-8 860
<b>22 Jul</b>	P -2 455	-24 362	568	5 220	4 651	1 313	520	-794	-28 090	-7 626	20 464	1 846	21 907	634	21 405	-132
<b>Aug</b>	P 8 224	13 508	-2 605	4 508	7 113	-2 731	866	3 597	17 858	730	-17 128	986	-5 285	1 001	-6 643	357
<b>Sep</b>	P -3 641	-16 137	-3 267	-2 318	949	-10 266	6 003	16 268	-2 661	21 551	24 212	57	12 496	1 137	13 588	-2 230
<b>Oct</b>	P -392	-4 091	662	3 952	3 291	12 487	4 882	-7 605	-15 803	-9 525	6 277	-1 437	3 699	157	5 287	-1 744
<b>Nov</b>	P 1 421	-16 168	7 406	9 358	1 952	-5 293	-203	5 090	-20 101	13 841	33 942	1 819	17 589	625	17 084	-121
<b>Dec</b>	P 7 312	40 370	-5 204	-945	4 260	1 163	-211	-1 373	45 407	8 598	-36 809	-995	-33 058	631	-33 864	174
<b>23 Jan</b>	P 2 669	-21 611	3 366	8 919	5 553	8 301	7 560	-741	-32 291	-17 869	14 421	-988	24 280	-239	23 524	995
<b>Feb</b>	P 646	-25 723	-1 304	583	1 887	3 618	12 309	8 691	-27 176	-3 364	23 811	-862	26 370	2 075	27 235	-2 940
<b>Mar</b>	P 4 512	-1 144	630	3 992	3 363	9 675	5 732	-3 943	-10 752	13 625	24 377	-697	5 656	122	6 596	-1 062
<b>Apr</b>	P 6 820	-631	1 907	1 129	-778	5 594	9 603	4 009	-7 865	4 546	12 411	-267	7 451	244	7 561	-354
<b>May</b>	P 6 777	-10 552	439	4 839	4 399	-7 286	496	7 782	-3 093	1 202	4 295	-613	17 329	664	19 469	-2 804
<b>Jun</b>	P 1 512	-7 119	-13 709	-10 186	3 523	-13 063	3 804	16 867	20 056	20 224	168	-403	8 631	776	7 417	438
<b>Jul</b>	P 9 754	5 241	5 396	4 116	-1 280	2 449	3 686	1 237	-2 185	-5 263	-3 077	-418	4 512	492	4 153	-133
<b>Aug</b>	P 1 059	-3 199	-1 390	2 291	3 681	-4 366	2 017	6 383	2 958	-10 066	-13 025	-401	4 257	694	4 552	-989
<b>Sep</b>	P 1 768	-12 944	253	5 528	5 275	-12 641	-7 232	5 409	382	17 028	16 646	-938	14 712	779	15 420	-1 486
<b>Oct</b>	A 9 247	-12 429	1 143	1 997	854	-5 689	1 011	6 700	-8 650	-678	7 972	766	21 676	183	22 018	-525

FINANCIAL ACCOUNT  
(NCA-NCL)



FINANCIAL ACCOUNT, EXCLUDING BANCO DE ESPAÑA. DETAIL  
(VNA-VNP)



Sources: BE.

a. Mainly, loans, deposits and repos.

b. A positive (negative) sign indicates an increase (decrease) in the reserves and/or claims of the BE with the Eurosystem and/or other assets and liabilities to the BE.

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**A) Balance of payments**

**17.3 Current and capital accounts**  
**Breakdown**

EUR millions

	Goods and services					Primary and secondary income			Capital account			Memorandum item				
	Balance	Credits		Debits		Balance	Credits	Debits	Balance	Credits	Debits	Customs statistics (a)		EU flows (b)		
		Total	of which:	Total	of which:							Exports	Imports	Balance	Credits	Debits
			Travel		Travel											
1=2-4	2	3	4	5	6=7-8	7	8	9=10-11	10	11	12	13	14=15-16	15	16	
<b>19</b>	36 617	434 770	71 167	398 153	24 813	-10 381	85 241	95 622	4 215	5 417	1 202	290 893	322 437	-2 255	11 035	13 290
<b>20</b>	16 103	344 424	16 203	328 321	7 572	-9 186	69 632	78 817	5 147	6 099	952	263 628	276 925	-547	13 449	13 996
<b>21</b>	P 11 754	417 736	29 198	405 981	10 667	-2 454	86 394	88 849	10 828	12 960	2 132	316 609	342 787	4 881	21 066	16 186
<b>22</b>	P 16 314	550 319	69 219	534 005	20 816	-8 075	97 191	105 266	12 507	14 619	2 112	389 209	457 321	4 957	21 257	16 299
<b>22 J-O</b>	P 11 909	454 366	60 654	442 457	16 711	-8 721	75 459	84 180	7 614	9 179	1 565	319 731	380 021	-3 867	10 384	14 250
<b>23 J-O</b>	A 52 683	475 912	74 005	423 229	20 598	-19 948	96 283	116 230	9 776	12 471	2 694	319 862	354 595	-186	12 333	12 519
<b>22 Jul</b>	P 3 438	49 088	9 392	45 650	3 177	-1 411	7 654	9 065	1 315	1 486	171	32 042	38 603	426	1 807	1 380
<b>Aug</b>	P 1 660	45 117	9 066	43 457	3 261	-806	6 989	7 795	614	786	171	29 091	37 028	-624	733	1 357
<b>Sep</b>	P 1 126	50 207	7 200	49 081	1 740	-675	7 651	8 326	1 122	1 293	171	34 621	41 597	65	1 439	1 375
<b>Oct</b>	P 2 586	47 671	6 532	45 085	1 551	-1 358	7 995	9 353	941	1 214	273	33 058	39 910	152	1 240	1 088
<b>Nov</b>	P 4 157	50 558	4 285	46 401	1 589	-35	10 363	10 399	1 048	1 321	273	37 380	40 693	2 480	3 851	1 371
<b>Dec</b>	P 248	45 395	4 281	45 147	2 515	682	11 369	10 687	3 846	4 119	273	32 098	36 607	6 344	7 022	678
<b>23 Jan</b>	P 1 788	42 878	4 061	41 090	1 229	506	10 361	9 855	501	826	325	30 921	34 877	-625	371	997
<b>Feb</b>	P 4 026	44 502	4 123	40 476	1 000	-1 921	8 095	10 016	941	1 266	325	32 830	35 295	-372	1 082	1 454
<b>Mar</b>	P 6 850	52 782	5 190	45 933	1 287	-995	8 717	9 713	1 354	1 679	325	38 933	39 090	991	1 654	662
<b>Apr</b>	P 4 153	43 258	6 708	39 105	1 261	-2 479	10 171	12 650	465	833	367	29 342	33 718	-172	943	1 115
<b>May</b>	P 6 627	49 773	7 482	43 146	1 770	-2 722	9 954	12 677	539	906	367	33 942	37 054	-144	1 103	1 248
<b>Jun</b>	P 6 107	51 827	8 078	45 719	3 008	-3 389	9 641	13 030	1 253	1 621	367	33 982	36 338	-275	1 911	2 186
<b>Jul</b>	P 6 094	48 912	10 792	42 818	3 654	-2 564	10 630	13 193	1 388	1 470	81	30 446	35 348	57	1 373	1 316
<b>Aug</b>	P 6 399	44 086	10 808	37 687	3 612	-2 488	8 615	11 103	696	777	81	26 174	30 609	-296	801	1 096
<b>Sep</b>	P 5 594	48 726	8 805	43 132	1 994	-2 621	9 002	11 624	1 171	1 252	81	31 015	34 853	-2	1 223	1 225
<b>Oct</b>	A 5 044	49 168	7 957	44 124	1 783	-1 274	11 096	12 371	1 467	1 842	374	32 277	37 413	652	1 871	1 220

See the definition of the main items in the notes at the end of the chapter.

- a. Data from the Spanish Tax Agency's department of Customs and Excise Duties. These data are used as inputs for Balance of Payments estimates. Data for years up to two years before the year of the last observation are definitive and more recent data are provisional.
- b. Spain's flows to/from the European Union included in primary income (taxes on production and imports, and subsidies), secondary income and the capital account.

## 17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION

## 17.3a Current and capital accounts

## A) Balance of payments

## Breakdown by geographical and economic areas (a) (b)

2022 data. 2023 September update

EUR millions

	Current account					Capital account
	Total	Goods	Services	Primary and secondary accounts		
				Total	Of which: Investment income (c)	
	1	2	3	4	5	
<b>CREDITS</b>						
TOTAL WORLD . . . . .	647 510	392 349	157 970	97 191	63 775	14 619
Europe . . . . .	473 924	295 739	115 407	62 778	35 347	14 610
EU-27 . . . . .	381 875	252 921	80 218	48 736	25 775	14 341
Euro area . . . . .	334 847	229 407	70 436	35 004	23 602	3 881
Germany . . . . .	59 826	38 576	16 625	4 624	1 804	3 347
Belgium . . . . .	30 405	24 376	4 776	1 253	303	4
Netherlands . . . . .	31 014	15 773	8 917	6 324	5 311	24
France . . . . .	86 391	62 738	17 634	6 019	3 112	...
Italy . . . . .	42 639	32 519	6 223	3 897	3 110	40
Portugal . . . . .	40 344	33 397	4 320	2 627	2 262	...
Rest of UE-27 . . . . .	47 028	23 514	9 782	13 732	2 173	10 460
Rest of Europe . . . . .	92 049	42 818	35 189	14 042	9 572	269
United Kingdom . . . . .	50 147	21 183	22 336	6 628	5 194	240
America . . . . .	98 211	40 494	27 911	29 806	25 172	7
Central and North America . . . . .	65 409	28 560	19 481	17 368	15 106	6
South America . . . . .	32 796	11 935	8 429	12 432	10 066	0
Africa . . . . .	25 546	20 123	4 261	1 162	848	-
Asia . . . . .	45 351	33 503	9 326	2 522	1 760	3
Oceania . . . . .	3 264	2 010	905	349	266	...
OECD . . . . .	518 405	316 566	134 465	67 374	50 162	4 159
OPEC . . . . .	11 436	7 039	3 394	1 003	774	...
NICs . . . . .	7 333	5 023	1 781	529	475	-
ASEAN . . . . .	6 353	4 558	1 461	334	272	-
<b>DEBITS</b>						
TOTAL WORLD . . . . .	639 271	451 537	82 469	105 266	62 876	2 112
Europe . . . . .	383 167	248 906	55 602	78 659	54 324	1 685
EU-27 . . . . .	322 475	208 862	42 148	71 465	49 206	1 656
Euro area . . . . .	272 313	180 640	38 372	53 302	47 998	1 208
Germany . . . . .	61 416	45 032	7 246	9 137	7 728	...
Belgium . . . . .	20 613	11 253	1 343	8 017	7 682	...
Netherlands . . . . .	32 678	20 436	3 316	8 925	8 649	...
France . . . . .	63 276	42 891	10 952	9 433	8 018	117
Italy . . . . .	38 185	29 161	4 714	4 310	3 736	7
Portugal . . . . .	21 975	17 041	3 244	1 690	1 159	...
Rest of UE-27 . . . . .	50 162	28 222	3 777	18 164	1 208	448
Rest of Europe . . . . .	60 692	40 045	13 453	7 194	5 118	29
United Kingdom . . . . .	22 793	11 512	7 386	3 894	3 121	21
America . . . . .	88 113	60 448	14 059	13 606	4 354	216
Central and North America . . . . .	61 023	42 677	10 834	7 512	3 757	90
South America . . . . .	27 081	17 771	3 218	6 091	597	127
Africa . . . . .	46 871	39 863	3 896	3 112	221	119
Asia . . . . .	108 054	96 688	8 105	3 262	1 445	92
Oceania . . . . .	1 760	1 354	325	81	55	-
OECD . . . . .	417 108	286 803	64 570	65 736	55 275	1 284
OPEC . . . . .	35 534	32 659	2 069	807	558	4
NICs . . . . .	8 368	6 706	1 108	553	507	-
ASEAN . . . . .	14 541	12 739	1 376	427	150	...

...: Amount not disclosed due to statistical confidentiality reasons.

- : Nil.

a. The composition of economic areas is detailed in the notes at the end of the chapter.

b. The difference between the amount assigned to the world total and the sum of the amounts for all the geographical areas is due to data without a geographical assignment and data from international institutions other than European Union. The presence of information without geographical assignment may also promote that the total amount for continents are not necessarily equal to the sum of their components.

c. In the case of portfolio investment, the geographical breakdown of the investment income from liabilities (payments) is based on the available information. This refers to the first non-resident counterpart, which does not necessarily correspond to the final holder of the securities.

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**A) Balance of payments**

**17.4 Current account**  
**Breakdown of goods and services**

EUR millions

	Goods			Services								
	Balance	Credits	Debits	Balance			Credits			Debits		
				Total	Travel	Non-tourism services	Total	Travel	Non-tourism services	Total	Travel	Non-tourism services
1=2-3	2	3	4=5+6	5	6	7=8+9	8	9	10=11+12	11	12	
<b>18</b>	-29 306	291 210	320 516	62 003	46 773	15 229	131 890	69 168	62 721	69 887	22 395	47 492
<b>19</b>	-26 625	294 685	321 309	63 241	46 354	16 887	140 085	71 167	68 918	76 844	24 813	52 031
<b>20</b>	-8 667	265 593	274 260	24 770	8 631	16 139	78 830	16 203	62 628	54 060	7 572	46 489
<b>21</b>	P -23 802	317 026	340 828	35 556	18 531	17 025	100 709	29 198	71 511	65 153	10 667	54 486
<b>22</b>	P -59 187	392 349	451 537	75 501	48 403	27 098	157 970	69 219	88 750	82 469	20 816	61 653
<b>19 Q4</b>	-5 906	75 392	81 298	13 309	7 692	5 617	33 584	14 042	19 542	20 274	6 350	13 925
<b>20 Q1</b>	-5 687	70 793	76 481	8 492	5 135	3 358	24 625	8 957	15 668	16 133	3 822	12 311
<b>Q2</b>	407	55 254	54 847	3 473	27	3 446	13 885	153	13 733	10 412	126	10 286
<b>Q3</b>	-2 691	65 180	67 872	7 315	2 857	4 459	20 644	5 247	15 397	13 329	2 390	10 938
<b>Q4</b>	-696	74 366	75 062	5 489	613	4 876	19 676	1 846	17 830	14 187	1 233	12 954
<b>21 Q1</b>	P -1 537	74 750	76 287	2 944	426	2 518	15 931	1 184	14 747	12 987	758	12 229
<b>Q2</b>	P -2 147	80 323	82 471	5 819	1 783	4 036	20 965	3 810	17 154	15 146	2 027	13 118
<b>Q3</b>	P -7 477	76 460	83 937	13 447	9 278	4 168	31 123	13 536	17 587	17 676	4 258	13 419
<b>Q4</b>	P -12 641	85 493	98 134	13 347	7 043	6 303	32 691	10 668	22 023	19 344	3 624	15 720
<b>22 Q1</b>	P -14 358	90 994	105 352	11 707	7 369	4 338	28 446	9 631	18 815	16 739	2 262	14 477
<b>Q2</b>	P -14 736	101 952	116 689	20 487	14 112	6 375	40 890	18 833	22 057	20 403	4 721	15 682
<b>Q3</b>	P -18 903	96 286	115 189	25 127	17 480	7 647	48 126	25 657	22 468	22 999	8 177	14 822
<b>Q4</b>	P -11 190	103 117	114 307	18 181	9 442	8 739	40 508	15 098	25 410	22 327	5 655	16 671
<b>23 Q1</b>	P -4 260	104 139	108 399	16 924	9 858	7 066	36 024	13 375	22 649	19 100	3 516	15 583
<b>Q2</b>	P -7 908	98 564	106 472	24 795	16 230	8 566	46 294	22 268	24 026	21 499	6 039	15 460
<b>Q3</b>	P -12 030	86 993	99 023	30 117	21 145	8 973	54 731	30 405	24 326	24 614	9 260	15 354

**17. BALANZA DE PAGOS Y POSICION DE INVERSION INTERNACIONAL**  
**A) Balanza de pagos**

	2019	2020	2021	2022
<b>SERVICIOS NO TURÍSTICOS: INGRESOS</b>	68 918	62 628	71 511	88 750
Transformación de bienes sin traspaso de la propiedad y mantenimiento y reparación	4 945	4 442	5 323	6 756
Transporte	16 763	14 468	15 529	19 993
Construcción	1 127	828	1 000	914
Seguros y pensiones	731	986	1 612	1 467
Financieros	3 440	3 413	3 689	4 084
Cargos por el uso de propiedad intelectual n.i.o.p	3 059	2 568	3 256	4 297
Telecomunicaciones, informática e información	13 410	10 128	12 196	15 296
Otros servicios empresariales	23 555	24 329	26 783	32 760
I+D	1 401	1 758	1 909	2 091
Consultoría profesional y de gestión	7 859	7 159	7 409	9 665
Técnicos, relacionados con el comercio y otros servicios empresariales	14 295	15 412	17 464	21 004
Personales, culturales y recreativos y bienes y servicios de las AAPP	1 887	1 467	2 123	3 182
<b>SERVICIOS NO TURÍSTICOS: PAGOS</b>	52 031	46 489	54 486	61 653
Transformación de bienes sin traspaso de la propiedad y mantenimiento y reparación	1 229	1 057	1 066	1 401
Transporte	11 208	9 528	13 553	15 753
Construcción	107	118	118	134
Seguros y pensiones	1 735	1 896	2 155	2 218
Financieros	2 625	2 874	2 796	2 272
Cargos por el uso de propiedad intelectual n.i.o.p	6 110	4 477	5 007	5 537
Telecomunicaciones, informática e información	7 271	7 695	8 927	9 458
Otros servicios empresariales	19 834	17 617	19 647	23 390
I+D	941	926	881	937
Consultoría profesional y de gestión	6 197	5 308	5 814	6 670
Técnicos, relacionados con el comercio y otros servicios empresariales	12 696	11 383	12 953	15 783
Personales, culturales y recreativos y bienes y servicios de las AAPP	1 911	1 226	1 217	1 491

**17.4a. Cuenta corriente. Servicios no turísticos**  
**Detalle por tipo de servicio**

**17.4a. Current account. Non-tourism services  
Breakdown by type of service**

EUR millions

2021-IV	2022-I	2022-II	2022-III	2022-IV	2023-I	2023-II	2023-III	
22 023	18 815	22 057	22 468	25 410	22 649	24 026	24 326	<b>NON-TOURISM SERVICES: CREDITS</b>
1 650	1 688	1 516	1 704	1 847	1 552	1 406	1 215	Manufacturing services on physical inputs owned by others and maintenance and repair services n.i.e
4 507	4 042	5 301	5 573	5 076	4 826	5 581	5 509	Transport
332	195	233	252	235	369	393	364	Construction
364	352	380	361	374	362	290	420	Insurance and pension services
1 113	897	991	1 005	1 191	1 448	1 305	1 607	Financial services
1 042	976	1 041	976	1 305	842	812	712	Charges for the use of intellectual property n.i.e
3 846	3 194	3 693	4 084	4 325	4 840	5 005	5 024	Telecommunications, computer and information services
8 455	6 813	8 131	7 712	10 103	7 676	8 471	8 468	Other business services
546	569	520	449	553	685	545	719	Research and development services
2 459	1 776	2 400	2 388	3 101	2 304	3 025	2 525	Professional and management consulting services
5 451	4 467	5 212	4 876	6 449	4 687	4 901	5 224	Technical, trade-related, and other business services
713	657	771	801	954	734	763	1 008	Personal, cultural and recreational services and government goods and services
15 720	14 477	15 682	14 822	16 671	15 583	15 460	15 354	<b>NON-TOURISM SERVICES: DEBITS</b>
298	387	331	347	336	430	357	388	Manufacturing services on physical inputs owned by others and maintenance and repair services n.i.e
3 988	3 642	4 102	4 007	4 002	3 700	3 974	3 220	Transport
25	32	33	31	38	41	30	32	Construction
483	542	575	515	586	585	589	551	Insurance and pension services
697	706	651	506	408	260	207	70	Financial services
1 439	1 305	1 411	1 155	1 666	1 414	1 586	1 645	Charges for the use of intellectual property n.i.e
2 463	2 273	2 222	2 393	2 569	2 656	2 513	2 569	Telecommunications, computer and information services
5 957	5 266	5 957	5 532	6 635	6 083	5 635	6 407	Other business services
269	197	212	193	336	306	148	355	Research and development services
1 808	1 454	1 590	1 665	1 960	1 962	2 032	2 099	Professional and management consulting services
3 880	3 616	4 155	3 673	4 339	3 816	3 455	3 954	Technical, trade-related, and other business services
369	324	401	335	431	415	568	472	Personal, cultural and recreational services and government goods and services

Millones de euros

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION  
A) Balance of payments**



## 17. BALANZA DE PAGOS Y POSICION DE INVERSION INTERNACIONAL

### A) Balanza de pagos

	2019	2020	2021	2022
<b>INGRESOS</b>				
TOTAL MUNDIAL	68 918	62 628	71 511	88 750
Europa	45 978	43 315	48 763	58 097
UE-27	31 571	30 307	34 816	40 500
Zona del euro	28 234	27 070	31 149	36 185
Alemania	5 675	5 498	6 191	7 340
Bélgica	1 512	1 487	1 786	2 081
Países Bajos	3 782	3 787	3 993	4 858
Francia	6 808	6 462	7 323	8 642
Italia	2 578	2 314	2 662	3 235
Portugal	2 527	2 301	2 699	2 970
Resto UE-27	3 337	3 237	3 667	4 315
Resto de Europa	14 408	13 008	13 947	17 597
Reino Unido	7 489	7 033	6 913	8 676
América	14 176	12 325	14 156	20 052
América del norte y central	9 232	8 321	9 997	14 375
América del sur	4 944	4 004	4 159	5 677
África	2 041	1 733	2 350	2 948
Asia	6 366	4 985	5 836	7 107
<b>Pro memoria</b>				
OCDE	55 090	51 452	57 951	71 258
OPEP	2 121	1 508	2 289	2 638
NICs	1 577	1 516	1 178	1 440
ASEAN	919	795	722	1 096
<b>PAGOS</b>				
TOTAL MUNDIAL	52 031	46 489	54 486	61 653
Europa	37 212	33 862	38 187	41 625
UE-27	27 534	24 913	28 066	30 656
Zona del euro	24 500	22 098	25 116	27 721
Alemania	6 159	5 949	6 224	6 395
Bélgica	1 253	895	1 008	1 110
Países Bajos	2 497	2 439	2 636	3 055
Francia	6 234	5 167	5 918	6 943
Italia	1 773	1 826	2 249	2 376
Portugal	1 390	1 278	1 405	1 589
Resto UE-27	3 034	2 815	2 950	2 936
Resto de Europa	9 678	8 949	10 121	10 969
Reino Unido	6 660	6 016	5 952	6 175
América	7 371	6 536	7 665	9 718
América del norte y central	5 771	5 170	6 047	7 595
América del sur	1 600	1 366	1 618	2 124
África	1 572	1 120	1 920	2 490
Asia	4 905	4 439	6 104	7 108
<b>Pro memoria</b>				
OCDE	42 089	38 215	43 279	48 719
OPEP	1 530	930	1 369	1 874
NICs	824	653	1 074	1 082
ASEAN	735	584	787	953

#### 17.4b Cuenta corriente. Servicios no turísticos. Detalle por zonas económicas y geográficas

La composición de las zonas económicas se detalla en las notas al final del capítulo.

**17.4b. Current account. Non-tourism services**  
**Breakdown by geographical and economic areas**

EUR millions

2021-IV	2022-I	2022-II	2022-III	2022-IV	2023-I	2023-II	2023-III	
								<b>CREDITS</b>
22 023	18 815	22 057	22 468	25 410	22 649	24 026	24 326	TOTAL WORLD
14 853	12 746	14 563	14 616	16 171	15 019	15 852	16 221	Europe
10 569	8 805	10 207	10 126	11 362	11 141	11 772	11 903	EU-27
9 438	7 842	9 153	9 089	10 100	9 964	10 405	10 850	Euro area
1 874	1 616	1 787	1 692	2 246	1 881	1 983	2 038	Germany
553	415	535	465	667	540	463	505	Belgium
1 226	1 009	1 307	1 265	1 278	1 462	1 414	1 357	Netherlands
2 170	1 825	2 239	2 194	2 383	2 197	2 440	2 623	France
771	714	803	912	806	773	857	971	Italy
859	707	706	749	807	868	849	898	Portugal
1 131	963	1 054	1 037	1 262	1 177	1 367	1 052	Rest of EU-27
4 284	3 941	4 356	4 490	4 810	3 878	4 080	4 319	Rest of Europe
2 154	1 958	2 107	2 245	2 366	1 921	2 067	2 135	United Kingdom
4 626	3 749	4 958	5 219	6 126	5 067	5 714	5 497	America
3 299	2 617	3 570	3 748	4 440	3 649	4 257	4 138	Central and north America
1 327	1 132	1 387	1 471	1 686	1 418	1 457	1 359	South America
740	663	728	735	822	695	652	560	Africa
1 699	1 511	1 685	1 756	2 155	1 629	1 631	1 782	Asia
17 904	15 157	17 752	18 008	20 341	18 083	19 594	19 859	<b>Memorandum items</b>
629	509	601	707	821	548	652	668	OECD
303	330	354	337	419	383	283	293	OPEC
180	240	245	261	350	281	285	251	NICs
								ASEAN
								<b>DEBITS</b>
15 720	14 477	15 682	14 822	16 671	15 583	15 460	15 354	TOTAL WORLD
10 831	10 066	10 420	9 816	11 323	10 561	10 419	10 824	Europe
8 033	7 421	7 554	7 477	8 204	8 043	7 898	8 391	EU-27
7 219	6 672	6 806	6 766	7 476	7 277	7 181	7 724	Euro area
1 925	1 444	1 570	1 520	1 861	1 630	1 455	1 771	Germany
290	291	266	250	303	302	259	241	Belgium
702	698	754	796	807	907	942	1 015	Netherlands
1 662	1 701	1 657	1 638	1 946	1 875	1 844	1 765	France
663	615	551	551	658	565	568	536	Italy
401	374	389	377	449	516	501	536	Portugal
814	749	748	711	728	766	717	667	Rest of EU-27
2 798	2 645	2 866	2 339	3 119	2 517	2 521	2 433	Rest of Europe
1 496	1 581	1 545	1 336	1 714	1 618	1 402	1 595	United Kingdom
2 310	2 096	2 461	2 382	2 780	2 405	2 263	2 341	America
1 905	1 661	1 939	1 806	2 188	1 767	1 688	1 707	Central and north America
405	435	521	576	592	638	575	633	South America
611	541	734	652	563	526	466	502	Africa
1 785	1 612	1 850	1 818	1 828	1 535	1 680	1 476	Asia
12 468	11 518	12 211	11 535	13 455	12 366	12 171	12 708	<b>Memorandum items</b>
466	386	543	518	427	330	372	394	OECD
269	231	292	265	294	251	262	208	OPEC
237	216	244	243	250	228	253	216	NICs
								ASEAN

Millones de euros

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**A) Balance of payments**

The composition of economic areas is detailed in the notes at the end of the chapter.

**17. BALANZA DE PAGOS Y POSICION DE INVERSION INTERNACIONAL**  
**A) Balanza de pagos**

	2019	2020	2021	2022
<b>INGRESOS</b>				
TOTAL MUNDIAL	71 167	16 203	29 198	69 219
Europa	57 315	13 608	25 478	57 310
UE-27	38 108	9 972	19 582	39 718
Zona del euro	32 087	8 487	16 963	34 251
Alemania	9 264	2 151	4 959	9 285
Bélgica	2 291	691	1 454	2 695
Países Bajos	3 356	849	1 943	4 059
Francia	8 643	3 035	4 990	8 993
Italia	2 998	616	1 220	2 988
Irlanda	1 793	286	618	1 978
Portugal	1 070	306	579	1 350
Resto UE-27	6 021	1 485	2 619	5 467
Resto de Europa	19 205	3 636	5 894	17 592
Reino Unido	13 986	2 543	3 968	13 660
Rusia	1 401	132	166	320
Suiza	1 544	339	852	1 581
América	7 789	1 478	2 362	7 859
América del norte	5 272	924	1 765	5 106
Estados Unidos	3 606	483	1 032	3 419
América del sur	2 516	554	597	2 753
África	1 587	287	457	1 313
Asia	3 635	702	847	2 219

**17.4c. Cuenta corriente. Turismo y viajes. Ingresos**  
**Detalle por zonas económicas y geográficas (a)(b)**

...: Dato con insuficiente número de observaciones muestrales en fuente primaria EGATUR (Encuesta de Gasto Turístico).

a. La composición de las zonas económicas se detalla en las notas al final del capítulo.

b. La diferencia entre los importes asignados a los totales por continente y la suma de sus componentes cuando estos se desglosan corresponde a información que ha quedado indeterminada geográficamente.

**17.4c. Current account. Travel. Credits**  
**Breakdown by economic and geographical areas (a)(b)**

Millones de euros

2021-IV	2022-I	2022-II	2022-III	2022-IV	2023-I	2023-II	2023-III	
								<b>CREDITS</b>
10 668	9 631	18 833	25 657	15 098	13 375	22 268	30 405	TOTAL WORLD
9 097	8 048	15 525	21 631	12 105	10 476	17 324	24 745	Europe
6 570	5 748	10 447	15 179	8 344	7 273	11 873	17 113	EU-27
5 622	4 721	9 038	13 416	7 076	5 878	10 130	15 121	Euro area
1 763	1 372	2 761	3 124	2 028	1 603	2 960	3 458	Germany
477	367	642	1 160	527	414	686	1 161	Belgium
605	579	1 097	1 698	685	637	1 103	1 755	Netherlands
1 421	1 161	2 118	3 813	1 901	1 475	2 627	4 559	France
433	379	696	1 260	652	537	830	1 470	Italy
269	235	590	758	394	308	629	891	Ireland
158	173	316	593	268	300	421	698	Portugal
948	1 027	1 408	1 763	1 268	1 395	1 743	1 992	Rest of EU-27
2 527	2 300	5 078	6 452	3 761	3 203	5 439	7 606	Rest of Europe
1 742	1 758	3 999	5 199	2 704	2 280	4 292	5 918	United Kingdom
66	41	...	...	112	90	...	...	Russia
280	197	464	555	365	262	551	729	Switzerland
1 064	1 043	2 338	2 401	2 076	1 906	3 292	3 329	America
766	574	1 499	1 594	1 439	1 168	2 364	2 406	Central and North America
437	353	1 094	1 040	931	736	1 626	1 561	United States
298	470	838	808	637	738	928	922	South America
198	209	224	642	237	300	417	726	Africa
297	296	600	789	534	609	950	1 103	Asia

EUR millions

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**A) Balance of payments**

...: Data with insufficient number of sample observations according to the primary-source EGATUR (Tourist Expenditure Survey)

a. The composition of economic areas is detailed in the notes at the end of the chapter.

b. The difference between the amount assigned to the totals by continent and the sum of their components is due to data without a geographical assignment.

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION  
A) Balance of payments

17.4d Current account. Services. Credits.  
Breakdown by geographical and economic areas (a)

2023 September update

EUR millions

	2019	2020	2021	2022
TOTAL WORLD . . . . .	140 085	78 830	100 709	157 970
Europe . . . . .	103 293	56 924	74 240	115 407
EU-27 . . . . .	69 679	40 279	54 398	80 218
Euro area . . . . .	60 321	35 557	48 112	70 436
Germany . . . . .	14 939	7 649	11 150	16 625
Austria . . . . .	1 171	350	566	1 118
Belgium . . . . .	3 803	2 178	3 240	4 776
Cyprus . . . . .	89	117	128	185
Croatia . . . . .	136	46	57	119
Slovakia . . . . .	220	116	187	361
Slovenia . . . . .	177	44	84	109
Estonia . . . . .	95	42	107	156
Finland . . . . .	1 073	486	613	1 019
France . . . . .	15 451	9 497	12 313	17 634
Greece . . . . .	397	339	423	524
Ireland . . . . .	4 065	2 320	2 841	4 817
Italy . . . . .	5 576	2 930	3 882	6 223
Latvia . . . . .	152	89	102	175
Lithuania . . . . .	160	49	78	233
Luxembourg . . . . .	1 711	1 785	2 719	2 613
Malta . . . . .	344	259	381	490
Netherlands . . . . .	7 139	4 636	5 936	8 917
Portugal . . . . .	3 597	2 607	3 278	4 320
Rest of EU-27 . . . . .	9 358	4 722	6 287	9 782
Bulgaria . . . . .	217	122	147	171
Denmark . . . . .	1 866	914	1 298	2 083
Hungary . . . . .	393	207	282	398
Poland . . . . .	2 292	1 192	1 468	2 365
Czech Republic . . . . .	695	410	578	822
Romania . . . . .	607	254	387	543
Sweden . . . . .	2 881	1 284	1 604	2 708
Rest of Europe . . . . .	33 612	16 645	19 841	35 189
Iceland . . . . .	146	16	106	143
Liechtenstein . . . . .	9	6	12	18
Norway . . . . .	1 613	580	828	1 795
United Kingdom . . . . .	21 475	9 576	10 881	22 336
Switzerland . . . . .	6 754	5 017	6 412	8 604
Russia . . . . .	1 833	423	418	470
Turkey . . . . .	850	455	542	888
Africa . . . . .	3 628	2 020	2 807	4 261
North Africa . . . . .	2 420	1 165	1 454	2 435
Egypt . . . . .	243	120	244	353
Morocco . . . . .	1 234	604	804	1 398
Central and south Africa . . . . .	1 208	855	1 353	1 825
Nigeria (b) . . . . .	40	...	49	24
South Africa . . . . .	332	170	177	308
America . . . . .	21 964	13 803	16 517	27 911
North America . . . . .	10 329	6 432	8 158	14 040
Canada . . . . .	1 028	502	589	1 104
United States . . . . .	9 298	5 928	7 563	12 930
Central America . . . . .	4 174	2 813	3 604	5 442
Mexico . . . . .	2 415	1 639	1 874	2 624
South America . . . . .	7 460	4 558	4 756	8 429
Argentina . . . . .	1 221	628	527	1 319
Brazil . . . . .	1 536	914	965	1 571
Chile . . . . .	1 022	916	892	1 234
Uruguay . . . . .	296	179	190	356
Venezuela . . . . .	175	75	185	281

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION  
A) Balance of payments

17.4d Current account. Services. Credits.  
Breakdown by geographical and economic areas (a)

2023 September update

EUR millions

	2019	2020	2021	2022
Asia . . . . .	10 001	5 687	6 682	9 326
Near and Middle East countries . . . . .	3 208	1 757	3 067	4 212
Gulf Arabian countries . . . . .	2 332	1 345	2 544	3 181
Other near and middle East countries (b) . . . . .	875	...	523	1 031
Israel . . . . .	558	247	332	567
Other Asian countries . . . . .	6 789	3 930	3 615	5 115
China . . . . .	1 594	878	1 002	778
South Korea . . . . .	606	268	200	482
Philippines . . . . .	150	87	102	182
Hong Kong (b) . . . . .	...	...	468	403
India . . . . .	600	203	326	719
Indonesia. . . . .	120	78	65	113
Japan . . . . .	1 295	635	538	766
Malaysia . . . . .	186	79	75	145
Singapore . . . . .	477	543	514	757
Thailand . . . . .	236	88	70	179
Taiwan (b) . . . . .	259	71	...	139
Oceania and polar regions . . . . .	1 165	379	334	905
Australia . . . . .	929	293	243	734
New Zealand . . . . .	178	41	40	93
Offshore financial centers. . . . .	2 802	2 472	2 516	3 279

a. The difference between the amount assigned to the world total and the sum of the amounts for all the geographical areas is due to data without a geographical assignation and data from international institutions other than European Union. The presence of information without geographical assignation may also promote that the total amount for continents are not necessarily equal to the sum of their components.

b. Inaccurate data according to the primary-source sampling error. In these cases the primary source, namely ECIS - Encuesta de Comercio Intenacional de Servicios (survey on international trade in services), conducted by the INE - has a very high weight in total services and the coefficients of variation exceed on average the limits considered acceptable in terms of data accuracy.

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION  
A) Balance of payments

17.4e Current account. Services. Debits.  
Breakdown by geographical and economic areas (a)

2023 September update

EUR millions

	2019	2020	2021	2022
TOTAL WORLD . . . . .	76 844	54 060	65 153	82 469
Europe . . . . .	54 418	39 441	46 444	55 602
EU-27 . . . . .	41 076	29 348	35 047	42 148
Euro area . . . . .	36 611	26 097	31 511	38 372
Germany . . . . .	7 516	6 398	6 710	7 246
Austria . . . . .	477	231	259	545
Belgium . . . . .	1 445	1 051	1 162	1 343
Cyprus . . . . .	89	79	66	94
Croatia . . . . .	174	36	94	172
Slovakia (b) . . . . .	...	188	137	114
Slovenia . . . . .	115	29	44	49
Estonia . . . . .	85	39	50	37
Finland . . . . .	223	152	217	222
France . . . . .	10 883	6 582	8 554	10 952
Greece . . . . .	554	307	273	563
Ireland . . . . .	3 218	2 611	3 417	4 079
Italy . . . . .	3 446	2 393	3 403	4 714
Latvia . . . . .	71	26	28	60
Lithuania . . . . .	40	44	74	104
Luxembourg . . . . .	1 099	929	1 327	1 252
Malta . . . . .	470	154	210	255
Netherlands . . . . .	2 840	2 578	2 765	3 316
Portugal . . . . .	3 673	2 254	2 706	3 244
Rest of EU-27 . . . . .	4 465	3 250	3 537	3 777
Bulgaria . . . . .	221	104	131	173
Denmark . . . . .	508	311	370	497
Hungary . . . . .	380	173	190	275
Poland . . . . .	650	577	684	773
Czech Republic . . . . .	556	287	410	455
Romania . . . . .	426	313	326	362
Sweden . . . . .	1 034	821	809	948
Rest of Europe . . . . .	13 343	10 094	11 397	13 453
Iceland . . . . .	215	31	92	90
Liechtenstein . . . . .	1	0	2	6
Norway . . . . .	453	236	206	399
United Kingdom . . . . .	8 391	6 508	6 240	7 386
Switzerland . . . . .	2 191	1 931	2 753	3 458
Russia . . . . .	455	243	440	350
Turkey . . . . .	661	423	638	867
Africa . . . . .	3 293	1 441	2 304	3 896
North Africa . . . . .	2 177	793	1 358	2 229
Egypt . . . . .	314	72	189	562
Morocco . . . . .	1 283	514	775	1 167
Central and south Africa . . . . .	1 116	649	946	1 667
Nigeria . . . . .	199	139	261	322
South Africa . . . . .	166	121	87	151
America . . . . .	11 360	7 874	9 314	14 059
North America . . . . .	6 121	4 539	4 985	8 022
Canada . . . . .	380	222	292	378
United States . . . . .	5 731	4 310	4 692	7 637
Central America . . . . .	2 462	1 303	2 185	2 813
Mexico . . . . .	1 033	619	1 114	1 096
South America . . . . .	2 771	2 032	2 144	3 218
Argentina . . . . .	485	275	236	480
Brazil . . . . .	499	393	486	798
Chile . . . . .	296	297	226	281
Uruguay . . . . .	180	284	117	153
Venezuela . . . . .	80	74	46	79

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION

A) Balance of payments

17.4e Current account. Services. Debits.

Breakdown by geographical and economic areas (a)

2023 September update

EUR millions

	2019	2020	2021	2022
Asia . . . . .	6 733	4 743	6 481	8 105
Near and Middle East countries . . . . .	1 599	1 129	1 494	2 011
Gulf Arabian countries . . . . .	1 054	808	901	1 270
Other near and middle East countries . . . . .	545	321	592	741
Israel . . . . .	263	226	349	466
Other Asian countries . . . . .	5 134	3 614	4 987	6 094
China . . . . .	1 552	1 491	2 148	2 387
South Korea . . . . .	199	121	161	219
Philippines . . . . .	92	47	49	73
Hong Kong (b) . . . . .	313	277	...	...
India (b) . . . . .	496	295	...	...
Indonesia. . . . .	146	71	112	235
Japan . . . . .	789	447	391	418
Malaysia . . . . .	114	62	71	85
Singapore . . . . .	245	184	276	391
Thailand . . . . .	296	141	96	346
Taiwan (b) . . . . .	84	70	...	...
Oceania and polar regions . . . . .	274	171	194	325
Australia . . . . .	220	137	163	237
New Zealand . . . . .	34	18	22	69
Offshore financial centers. . . . .	1 873	1 307	1 787	1 901

- a. The difference between the amount assigned to the world total and the sum of the amounts for all the geographical areas is due to data without a geographical assignment and data from international institutions other than European Union. The presence of information without geographical assignment may also promote that the total amount for continents are not necessarily equal to the sum of their components.
- b. Inaccurate data according to the primary-source sampling error. In these cases the primary source, namely ECIS - Encuesta de Comercio Intenacional de Servicios (survey on international trade in services), conducted by the INE - has a very high weight in total services and the coefficients of variation exceed on average the limits considered acceptable in terms of data accuracy.



## 17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION

## 17.5 Current account

## A) Balance of payments

## Breakdown of primary income

EUR millions

	Balance	Credits								Debits								
		Total	Investment				Labour	Other primary income	Total	Investment				Labour	Other primary income			
			Total	MFIs	General government	Other resident sectors				Total	MFIs	General government	Other resident sectors					
																of which:		of which:
1=2-9	2=3+7+8	3=4 to 6	4	5	6	7 NMFIs	8	9	10=11+16+17	11=12+13+14	12	13	14	15 NMFIs	16	17		
18		1 726	65 243	56 713	18 187	388	38 138	13 425	2 821	5 709	63 517	60 489	9 884	11 552	39 053	6 810	373	2 655
19		2 202	67 671	59 128	18 786	484	39 858	15 537	2 866	5 677	65 468	62 393	10 055	11 961	40 377	6 779	401	2 675
20		2 866	51 917	43 395	15 892	461	27 042	13 611	2 674	5 848	49 051	46 236	5 428	10 688	30 120	7 956	312	2 502
21	P	9 497	64 328	55 319	17 946	435	36 938	16 525	3 353	5 657	54 832	51 601	5 235	9 957	36 409	10 083	224	3 007
22	P	6 396	73 576	63 775	24 196	394	39 184	16 177	4 060	5 741	67 180	62 876	12 604	11 395	38 877	9 064	384	3 921
19 Q4		2 755	19 503	14 271	4 632	128	9 511	3 480	825	4 407	16 747	16 178	2 934	3 039	10 205	1 681	90	479
20 Q1		36	12 712	11 554	4 431	112	7 011	3 489	679	479	12 677	12 126	1 435	2 641	8 050	2 012	94	457
Q2		-546	12 548	11 381	3 989	122	7 271	3 672	540	628	13 094	11 782	1 960	2 925	6 896	1 967	101	1 212
Q3		-745	11 187	10 330	3 763	109	6 459	3 302	656	201	11 932	11 453	1 262	2 626	7 565	1 998	69	410
Q4		4 121	15 469	10 130	3 710	119	6 301	3 147	799	4 540	11 348	10 876	772	2 495	7 609	1 977	48	424
21 Q1	P	2 143	14 730	13 528	4 636	102	8 791	3 916	622	580	12 586	12 124	1 094	2 391	8 639	2 494	43	419
Q2	P	1 506	15 822	14 580	4 477	123	9 979	4 583	664	579	14 316	12 848	1 111	2 660	9 077	2 518	52	1 416
Q3	P	1 180	14 716	13 557	4 396	97	9 064	4 003	985	174	13 536	12 920	1 120	2 331	9 469	2 451	66	550
Q4	P	4 668	19 061	13 654	4 437	113	9 105	4 022	1 083	4 324	14 393	13 708	1 911	2 574	9 224	2 619	64	621
22 Q1	P	2 226	15 597	14 079	5 002	89	8 989	3 616	997	521	13 372	12 651	1 154	2 339	9 158	2 268	87	634
Q2	P	731	18 255	16 625	5 681	96	10 848	4 744	1 050	580	17 524	15 614	3 188	3 140	9 287	2 196	127	1 783
Q3	P	1 244	17 009	15 810	6 158	94	9 557	3 913	978	222	15 766	14 923	2 245	2 694	9 984	2 234	85	758
Q4	P	2 196	22 715	17 261	7 355	116	9 789	3 904	1 035	4 419	20 519	19 688	6 018	3 222	10 448	2 366	85	746
23 Q1	P	-578	20 266	18 895	8 851	115	9 930	3 969	858	512	20 843	20 023	7 377	2 461	10 184	2 367	133	688
Q2	P	-4 832	23 831	22 198	10 160	125	11 913	5 047	1 069	564	28 663	26 825	11 851	3 486	11 488	2 483	194	1 644
Q3	P	-3 018	23 508	22 198	11 245	122	10 831	4 363	1 055	255	26 526	25 809	10 895	3 097	11 817	2 503	62	655

See the definition of the main items in the notes at the end of the chapter.

## 17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION

## 17.5a Current account. Investment income

## A) Balance of payments

## Breakdown by functional category

EUR millions

	Total	Credits					Debits					
		Direct investment	Portfolio investment	Other investment	Reserves	Memorandum item: Debt instruments	Total	Direct investment	Portfolio investment	Other investment	Memorandum item: Debt instruments	
												1=2+3+4+5
18		56 713	39 512	13 986	2 333	883	12 326	60 489	30 879	26 294	3 316	24 948
19		59 128	41 116	14 132	2 892	987	12 544	62 393	32 556	25 895	3 942	25 264
20		43 395	27 467	12 880	2 252	797	11 144	46 236	24 524	19 021	2 692	21 508
21	P	55 319	39 538	13 463	1 689	628	10 272	51 601	31 130	18 167	2 303	19 993
22	P	63 775	43 705	14 616	4 533	921	14 693	62 876	32 555	23 153	7 168	28 071
19 Q4		14 271	10 345	3 002	675	249	3 188	16 178	8 092	7 162	923	6 284
20 Q1		11 554	7 355	3 055	919	226	2 986	12 126	6 303	4 989	834	5 619
Q2		11 381	6 828	3 818	530	206	2 799	11 782	6 068	5 035	679	5 647
Q3		10 330	6 626	3 117	400	187	2 639	11 453	6 206	4 667	580	5 061
Q4		10 130	6 659	2 890	403	178	2 720	10 876	5 947	4 329	600	5 181
21 Q1	P	13 528	9 799	2 986	577	167	2 628	12 124	7 640	3 901	583	4 826
Q2	P	14 580	9 901	4 140	382	157	2 581	12 848	7 860	4 425	563	5 224
Q3	P	13 557	9 893	3 159	351	155	2 488	12 920	7 792	4 534	594	4 678
Q4	P	13 654	9 945	3 179	380	150	2 575	13 708	7 838	5 307	563	5 265
22 Q1	P	14 079	10 475	2 994	452	159	2 700	12 651	7 986	4 054	610	5 043
Q2	P	16 625	10 927	4 892	620	186	2 953	15 614	8 059	6 727	829	6 163
Q3	P	15 810	11 082	3 359	1 118	250	3 677	14 923	8 004	5 345	1 574	6 531
Q4	P	17 261	11 221	3 371	2 343	326	5 364	19 688	8 506	7 027	4 155	10 335
23 Q1	P	18 895	11 086	3 655	3 761	393	7 035	20 023	8 525	4 791	6 707	12 374
Q2	P	22 198	11 261	5 591	4 877	470	8 666	26 825	8 753	9 218	8 854	15 600
Q3	P	22 198	11 278	4 299	6 110	511	10 236	25 809	8 675	7 110	10 024	16 651

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**A) Balance of payments**

**17.6 Current and capital accounts**  
**Breakdown of secondary income and capital account**

EUR millions

	Secondary income									Capital account					
	Balance	Credits				Debits				Balance	Credits			Debits	
		Total	General government		Other sectors	Total	General government		Other sectors		Total	of which:		of which:	
			Total	From EU			Total	To EU				From EU	Non-prod. non-fin. assets(a)	Total	Non-prod. non-fin. assets(a)
1=2-6	2=3+5	3	4	5	6=7+9	7	8	9	10=11-14	11	12	13	14	15	
<b>19</b>	-12 583	17 570	4 188	1 629	13 382	30 154	12 240	10 605	17 913	4 215	5 417	3 712	1 686	1 202	833
<b>20</b>	-12 052	17 715	4 703	3 090	13 012	29 767	13 092	11 487	16 675	5 147	6 099	4 501	1 548	952	329
<b>21</b>	P -11 951	22 066	7 532	5 439	14 534	34 017	15 153	13 179	18 864	10 828	12 960	9 957	2 963	2 132	1 093
<b>22</b>	P -14 471	23 615	8 039	5 070	15 576	38 086	14 717	12 386	23 369	12 507	14 619	10 428	4 161	2 112	1 281
<b>19 Q4</b>	-2 576	4 314	1 181	838	3 133	6 890	2 428	1 742	4 463	2 062	2 233	1 871	355	172	109
<b>20 Q1</b>	-3 836	4 372	790	243	3 581	8 208	3 910	3 623	4 298	741	825	467	345	84	43
<b>Q2</b>	-2 418	4 077	896	445	3 181	6 495	2 943	2 506	3 552	723	967	670	295	244	31
<b>Q3</b>	-2 704	3 628	697	202	2 930	6 332	2 264	1 831	4 068	893	1 121	575	525	228	137
<b>Q4</b>	-3 093	5 639	2 319	2 200	3 319	8 732	3 975	3 527	4 757	2 790	3 187	2 789	384	396	119
<b>21 Q1</b>	P -3 810	5 162	916	396	4 247	8 973	4 651	4 324	4 322	1 043	1 371	899	469	327	153
<b>Q2</b>	P -3 366	4 373	1 125	553	3 249	7 739	2 979	2 457	4 760	1 762	1 954	1 201	747	191	171
<b>Q3</b>	P -2 545	4 915	1 651	960	3 264	7 459	2 895	2 587	4 564	2 984	3 417	2 543	849	432	237
<b>Q4</b>	P -2 230	7 615	3 841	3 530	3 774	9 846	4 628	3 811	5 218	5 038	6 219	5 313	898	1 181	532
<b>22 Q1</b>	P -3 207	5 836	1 256	547	4 581	9 043	3 943	3 351	5 100	1 149	1 766	837	925	616	384
<b>Q2</b>	P -4 222	5 480	1 911	984	3 569	9 702	3 817	3 283	5 885	2 473	2 635	1 695	936	162	64
<b>Q3</b>	P -4 135	5 285	2 051	1 184	3 234	9 421	3 737	3 354	5 684	3 051	3 565	2 564	997	514	406
<b>Q4</b>	P -2 907	7 013	2 821	2 355	4 192	9 920	3 220	2 398	6 700	5 834	6 654	5 332	1 303	820	427
<b>23 Q1</b>	P -1 833	6 907	1 419	634	5 488	8 740	3 041	2 427	5 698	2 796	3 770	1 961	1 806	974	...
<b>Q2</b>	P -3 758	5 935	2 205	986	3 730	9 693	3 318	2 905	6 375	2 257	3 359	2 406	940	1 102	...
<b>Q3</b>	P -4 655	4 739	1 539	619	3 200	9 394	3 443	2 982	5 951	3 256	3 499	2 519	964	244	208

a. Non-produced, non-financial assets comprise transactions associated with assets that may be used or needed for production of goods and services but have not themselves been produced, e.g. trademarks, franchises, etc. and leases or other transferable contracts.

See the definition of the main items in the notes at the end of the chapter.

17. BALANZA DE PAGOS Y POSICION DE INVERSION INTERNACIONAL  
A) Balanza de pagos

17.6a. Cuenta corriente. Renta secundaria  
Remesas de trabajadores. Pagos. Principales países

Actualización septiembre 2023

Millones de euros

	2019	2020	2021	2022	
TOTAL MUNDIAL . . . . .	8 204	7 912	9 056	10 065	TOTAL WORLD
Europa . . . . .	1 042	889	917	921	Europe
UE-27 . . . . .	879	728	746	770	EU-27
Rumanía . . . . .	425	362	359	337	Romania
África . . . . .	1 543	1 666	2 130	2 332	Africa
Marruecos . . . . .	757	827	1 261	1 322	Morocco
Senegal . . . . .	411	366	418	452	Senegal
Ámerica . . . . .	4 934	4 659	5 097	5 707	America
Bolivia . . . . .	481	438	504	527	Bolivia
Colombia . . . . .	1 102	1 089	1 107	1 297	Colombia
Ecuador . . . . .	860	784	853	890	Ecuador
Honduras . . . . .	390	426	458	477	Honduras
Nicaragua . . . . .	242	288	306	305	Nicaragua
Paraguay . . . . .	357	338	376	442	Paraguay
Perú . . . . .	342	307	336	418	Peru
República Dominicana . . . . .	588	545	590	646	Dominican Republic
Asia . . . . .	683	696	911	1 104	Asia
Pakistán . . . . .	277	330	438	509	Pakistan
Oceanía y regiones polares . . . . .	1	1	1	1	Oceania and polar regions

2023 September update

EUR millions

17.6a. Current account. Secondary income.  
Workers' remittances. Debits. Main countries

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION  
A) Balance of payments

a. La composición de las zonas económicas se detalla en las notas al final del capítulo. / The composition of economic areas is detailed in the notes at the end of the chapter.  
b. La diferencia entre los importes asignados al total mundial y la suma de las zonas geográficas corresponde a información que ha quedado indeterminada geográficamente y a las cantidades de organismos internacionales distintos de los de la Unión Europea. La existencia de información indeterminada geográficamente también puede provocar que los totales por continente no coincidan con la suma de sus partes cuando estos se desglosan. / The difference between the amount assigned to the world total and the sum of the amounts for all the geographical areas is due to data without a geographical assignation and data from international institutions other than European Union. The presence of information without geographical assignation may also promote that the total amount for continents are not necessarily equal to the sum of their components.

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**
**17.7 Financial account**
**A) Balance of payments**
**Breakdown by functional category**

EUR millions

	Total	Direct investment			Portfolio investment including Banco de España			Other investment including Banco de España			Financial derivatives including Banco de España	Reserves
		Total	Assets	Liabilities	Total	Assets	Liabilities	Total	Assets	Liabilities		
	1=2+5+8+11+12	2=3-4	3	4	5=6-7	6	7	8=9-10	9	10	11	12
<b>19</b>	25 827	7 951	30 868	22 917	-49 737	33 283	83 020	74 046	73 494	-552	-7 106	674
<b>20</b>	7 642	15 884	49 450	33 567	77 221	92 137	14 916	-78 109	24 395	102 504	-7 008	-346
<b>21</b>	P 23 559	-17 015	30 785	47 799	36 380	105 137	68 756	-7 961	50 434	58 396	1 840	10 315
<b>22</b>	P 26 134	-701	47 864	48 565	41 813	54 603	12 790	-21 460	70 848	92 308	2 062	4 419
<b>22 J-O</b>	P 17 402	-2 903	39 450	42 353	44 445	53 518	9 073	-28 561	47 456	76 017	1 257	3 163
<b>23 J-O</b>	A 44 763	-3 270	23 208	26 478	-12 366	40 027	52 393	59 391	26 229	-33 162	-4 781	5 789
<b>22 Jul</b>	P -2 455	568	5 220	4 651	1 439	646	-794	-6 942	-7 437	-495	1 846	634
<b>Aug</b>	P 8 224	-2 605	4 508	7 113	-3 069	528	3 597	11 919	-3	-11 922	977	1 001
<b>Sep</b>	P -3 641	-3 267	-2 318	949	-10 393	5 876	16 268	8 837	21 945	13 107	44	1 137
<b>Oct</b>	P -392	662	3 952	3 291	11 417	3 812	-7 605	-11 144	-8 097	3 047	-1 482	157
<b>Nov</b>	P 1 421	7 406	9 358	1 952	-4 904	186	5 090	-3 515	14 130	17 645	1 809	625
<b>Dec</b>	P 7 312	-5 204	-945	4 260	2 273	899	-1 373	10 616	9 262	-1 354	-1 004	631
<b>23 Jan</b>	P 2 669	3 366	8 919	5 553	8 463	7 722	-741	-7 980	-18 240	-10 260	-941	-239
<b>Feb</b>	P 646	-1 304	583	1 887	3 844	12 535	8 691	-3 137	-4 999	-1 862	-832	2 075
<b>Mar</b>	P 4 512	630	3 992	3 363	9 324	5 381	-3 943	-4 896	13 622	18 518	-667	122
<b>Apr</b>	P 6 820	1 907	1 129	-778	5 298	9 306	4 009	-361	6 131	6 492	-267	244
<b>May</b>	P 6 777	439	4 839	4 399	-8 220	-438	7 782	14 506	2 414	-12 093	-613	664
<b>Jun</b>	P 1 512	-13 709	-10 186	3 523	-12 212	4 655	16 867	27 073	20 373	-6 699	-415	776
<b>Jul</b>	P 9 754	5 396	4 116	-1 280	3 322	4 559	1 237	968	-3 946	-4 914	-424	492
<b>Aug</b>	P 1 059	-1 390	2 291	3 681	-4 234	2 149	6 383	6 390	-8 264	-14 654	-401	694
<b>Sep</b>	P 1 768	253	5 528	5 275	-12 179	-6 770	5 409	13 864	18 444	4 580	-948	779
<b>Oct</b>	A 9 247	1 143	1 997	854	-5 771	929	6 700	12 965	695	-12 271	726	183

See the definition of the main items in the notes at the end of the chapter.

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**
**17.8 Financial account. Net changes in assets**
**A) Balance of payments**
**Breakdown by institutional sector**

EUR millions

	Direct investment			Portfolio investment				Other investment					
	Total	Other monetary financial institutions	Other resident sectors	Total	Banco de España	Other monetary financial institutions	General government	Other resident sectors	Total	Banco de España	Other monetary financial institutions	General government	Other resident sectors
	1=2+3	2	3	4=5 to 8	5	6	7	8	9=10 to 13	10	11	12	13
<b>19</b>	30 868	8 498	22 370	33 283	226	7 412	663	24 982	73 494	10 664	52 698	-1 021	11 153
<b>20</b>	49 450	10 727	38 723	92 137	26 056	19 916	989	45 177	24 395	6 279	14 726	1 108	2 283
<b>21</b>	P 30 785	2 192	28 593	105 137	33 843	1 158	1 351	68 784	50 434	15 052	33 163	-5 648	7 867
<b>22</b>	P 47 864	8 742	39 122	54 603	8 030	22 572	685	23 316	70 848	12 594	45 510	-14	12 758
<b>22 J-O</b>	P 39 450	7 773	31 677	53 518	6 531	27 133	779	19 075	47 456	11 641	27 748	354	7 712
<b>23 J-O</b>	A 23 208	8 720	14 488	40 027	1 041	15 031	-53	24 007	26 229	6 845	26 489	-1 016	-6 088
<b>22 Jul</b>	P 5 220	553	4 667	646	126	2 473	443	-2 396	-7 437	189	-6 197	-18	-1 411
<b>Aug</b>	P 4 508	1 150	3 358	528	-338	-1 071	13	1 924	-3	-733	-65	3	792
<b>Sep</b>	P -2 318	-1 200	-1 117	5 876	-127	3 060	-8	2 950	21 945	394	18 393	476	2 682
<b>Oct</b>	P 3 952	1 556	2 396	3 812	-1 070	5 754	11	-883	-8 097	1 428	-8 813	4	-716
<b>Nov</b>	P 9 358	1 512	7 846	186	389	527	4	-735	14 130	289	9 066	19	4 756
<b>Dec</b>	P -945	-544	-401	899	1 110	-5 088	-98	4 976	9 262	664	8 695	-387	290
<b>23 Jan</b>	P 8 919	1 867	7 052	7 722	162	3 049	85	4 425	-18 240	-370	-13 222	-475	-4 172
<b>Feb</b>	P 583	1 073	-489	12 535	226	5 359	144	6 806	-4 999	-1 634	-3 628	-202	466
<b>Mar</b>	P 3 992	-1 248	5 240	5 381	-351	1 441	92	4 199	13 622	-3	13 151	-116	590
<b>Apr</b>	P 1 129	1 529	-400	9 306	-296	6 004	-91	3 690	6 131	1 585	4 596	45	-95
<b>May</b>	P 4 839	1 116	3 723	-438	-934	-1 861	342	2 015	2 414	1 212	1 797	-102	-493
<b>Jun</b>	P -10 186	15	-10 201	4 655	851	714	-734	3 825	20 373	149	22 693	-17	-2 453
<b>Jul</b>	P 4 116	1 185	2 930	4 559	873	1 065	30	2 591	-3 946	1 317	-5 262	-4	3
<b>Aug</b>	P 2 291	1 455	836	2 149	132	368	90	1 559	-8 264	1 802	-7 324	-26	-2 716
<b>Sep</b>	P 5 528	483	5 044	-6 770	462	-3 556	62	-3 738	18 444	1 415	15 778	-297	1 548
<b>Oct</b>	A 1 997	1 246	752	929	-82	2 448	-73	-1 364	695	1 373	-2 089	178	1 233

See the definition of the main items in the notes at the end of the chapter.

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**A) Balance of payments**

**17.9 Financial account. Direct and portfolio investment**  
**Net changes in assets**  
**MFIs and General government**

EUR millions

		Portfolio investment										
		Direct investment	Portfolio investment									
		MFIs	Banco de España				Other monetary financial institutions				General government	
		Total	Debt securities (a)			Total	Equity and investment fund shares	Debt securities (a)			Total	of which:
Total	Long-term		Short-term	Total	Long-term			Short-term	Debt securities Long-term			
1	2=3+4	3	4	5=6+7	6	7=8+9	8	9	10	11		
18		10 835	8 681	8 681	-	13 526	450	13 075	11 680	1 395	712	709
19		8 498	226	-472	698	7 412	4 871	2 541	2 901	-360	663	647
20		10 727	26 056	26 356	-300	19 916	4 793	15 123	15 247	-124	989	824
21	P	2 192	33 444	32 392	1 052	1 158	3 549	-2 391	-1 549	-842	1 351	912
22	P	8 742	8 030	9 488	-1 457	22 572	-8 405	30 977	29 997	980	685	494
19 Q4		-1 453	1 652	1 653	-0	3 161	1 477	1 684	3 175	-1 491	-8	-12
20 Q1		3 122	2 560	2 960	-400	3 917	167	3 751	2 288	1 463	91	70
Q2		1 729	12 642	12 696	-54	5 046	-1 144	6 190	5 483	707	485	372
Q3		2 561	3 962	3 762	200	1 760	2 123	-363	536	-899	250	242
Q4		3 315	6 892	6 938	-45	9 193	3 647	5 546	6 940	-1 395	162	141
21 Q1	P	1 721	8 968	9 168	-200	7 508	703	6 805	5 172	1 633	356	312
Q2	P	-5 646	8 141	8 137	4	1 227	2 995	-1 768	-2 116	348	722	681
Q3	P	3 782	7 743	7 927	-184	-7 582	972	-8 554	-9 153	599	185	102
Q4	P	2 334	8 592	7 160	1 432	6	-1 120	1 126	4 548	-3 422	89	-183
22 Q1	P	3 684	5 431	5 006	425	11 730	-4 817	16 547	15 933	615	160	112
Q2	P	2 031	2 509	3 669	-1 160	5 186	-4 051	9 237	7 814	1 424	161	134
Q3	P	503	-339	384	-722	4 462	-757	5 219	5 580	-361	448	399
Q4	P	2 525	429	429	-	1 194	1 221	-27	671	-698	-83	-150
23 Q1	P	1 691	36	36	-	9 850	1 361	8 489	6 722	1 767	321	84
Q2	P	2 660	-379	-379	-	4 857	-333	5 189	4 479	710	-483	-287
Q3	P	3 123	1 467	1 467	-	-2 124	744	-2 868	-2 275	-593	182	217

See the definition of the main items in the notes at the end of the chapter.

-. Null

a. Debt securities are divided into short term (under one year) and long term (one year or more).

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**A) Balance of payments**

**17.10 Financial account. Direct and portfolio investment**  
**Net changes in assets**  
**Other resident sectors**

EUR millions

		Other resident sectors										
		Direct investment					Portfolio investment					
		Total	of which:	Equity	Debt instruments	Total	of which:	Equity and investment fund shares	Debt securities (a)			
			NMFIs				NMFIs		Total	Long-term	Short-term	
1=3+4	2	3	4	5=7+8	6	7	8=9+10	9	10			
18		20 973	4 474	21 152	-179	33 071	31 457	14 548	18 523	14 785	3 738	
19		22 370	3 480	4 268	18 102	24 982	18 953	13 713	11 269	12 487	-1 218	
20		38 723	1 203	21 750	16 973	45 177	24 797	34 211	10 966	10 419	547	
21	P	28 593	5 971	20 870	7 722	68 784	43 800	55 408	13 376	11 102	2 274	
22	P	39 122	3 381	33 555	5 567	23 316	16 787	-17 881	41 197	33 900	7 297	
19 Q4		-2 438	-1 760	-14 511	12 073	11 195	7 925	9 540	1 655	2 094	-440	
20 Q1		10 556	2 051	13 889	-3 333	8 623	4 171	3 285	5 338	5 065	273	
Q2		7 944	2 921	8 478	-535	13 640	8 341	10 797	2 844	2 576	268	
Q3		13 834	1 023	9 900	3 934	9 622	6 461	5 702	3 919	2 784	1 135	
Q4		6 390	-4 792	-10 516	16 907	13 291	5 824	14 426	-1 135	-6	-1 129	
21 Q1	P	10 276	2 196	8 426	1 850	22 984	14 563	16 696	6 288	4 410	1 878	
Q2	P	21 812	1 688	15 053	6 759	20 030	13 519	15 808	4 222	2 677	1 545	
Q3	P	2 199	1 260	-2 582	4 781	9 887	5 890	8 404	1 483	1 551	-68	
Q4	P	-5 694	827	-28	-5 666	15 882	9 829	14 499	1 383	2 464	-1 081	
22 Q1	P	12 089	2 113	11 579	511	6 158	5 820	-5 560	11 718	8 690	3 028	
Q2	P	10 284	1 459	7 729	2 555	11 321	5 163	698	10 624	6 806	3 817	
Q3	P	6 908	86	7 896	-989	2 479	4 317	-6 764	9 243	7 364	1 879	
Q4	P	9 841	-277	6 351	3 490	3 358	1 488	-6 254	9 612	11 039	-1 427	
23 Q1	P	11 803	2 769	3 718	8 085	15 430	7 683	3 711	11 719	9 790	1 929	
Q2	P	-6 878	1 708	-8 219	1 340	9 529	3 105	4 405	5 124	4 857	267	
Q3	P	8 811	1 675	7 790	1 021	412	-949	-2 733	3 145	1 982	1 163	

See the definition of the main items in the notes at the end of the chapter.

a. Debt securities are divided into short term (under one year) and long term (one year or more).

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**
**17.11 Financial account. Other investment**
**A) Balance of payments**
**Net changes in assets**
**Breakdown by institutional sector**

EUR millions

	Total 1=2+6+11	General government				Other resident sectors				Monetary financial institutions							
		Total 2=3to5	Loans 3	Currency and deposits 4	Other financial assets (a) 5	Total 6=8to10	of which:		Loans 8	Currency and deposits 9	Other financial assets (a) 10	Total 11=12+13	Banco de España 12	Other monetary financial institutions			
							NMFIs 7	Total 13=14 to16						Loans 14	Currency and deposits 15	Other financial assets (a) 16	
<b>18</b>	63 149	664	-44	1	707	10 139	1 777	738	3 885	5 516	52 346	19 162	33 184	7 442	23 552	2 191	
<b>19</b>	73 494	-1 021	-385	-570	-67	11 153	3 379	-2 150	8 925	4 378	63 363	10 664	52 698	18 504	30 368	3 826	
<b>20</b>	24 395	1 108	-236	-76	1 419	2 283	3 799	485	1 007	792	21 004	6 279	14 726	1 094	13 287	345	
<b>21</b>	P 50 434	-5 648	-355	-454	-4 838	7 867	-1 450	545	131	7 191	48 215	15 052	33 163	14 291	16 904	1 968	
<b>22</b>	P 70 848	-14	-716	621	81	12 758	2 212	-854	3 571	10 041	58 104	12 594	45 510	16 345	23 921	5 244	
<b>19 Q4</b>	26 020	1 496	-245	-147	1 888	8 993	760	-292	2 553	6 732	15 531	4 132	11 398	12 062	5 752	-6 415	
<b>20 Q1</b>	50 406	-2 350	-77	-58	-2 215	-4 250	2 717	-100	2 148	-6 298	57 006	5 439	51 567	5 044	42 009	4 514	
<b>Q2</b>	12 111	409	-64	268	205	3 607	841	176	2 642	788	8 096	-2 499	10 595	-1 330	10 674	1 250	
<b>Q3</b>	-24 234	280	-53	-6	339	2 621	1 922	-11	1 140	1 492	-27 134	1 537	-28 671	76	-21 294	-7 453	
<b>Q4</b>	-13 888	2 769	-41	-279	3 089	306	-1 681	419	-4 923	4 810	-16 963	1 802	-18 765	-2 697	-18 102	2 033	
<b>21 Q1</b>	P 5 515	-1 392	-72	11	-1 331	3 738	487	-131	2 248	1 620	3 170	2 875	294	-845	1 719	-580	
<b>Q2</b>	P 23 440	306	-57	-227	590	2 710	2 178	-165	1 041	1 835	20 424	3 523	16 901	-510	17 645	-235	
<b>Q3</b>	P -1 141	-4 241	-138	18	-4 121	-5 109	-5 094	8	-4 700	-418	8 209	4 632	3 577	5 532	-3 272	1 317	
<b>Q4</b>	P 22 620	-321	-89	-256	24	6 528	980	833	1 542	4 153	16 412	4 022	12 390	10 113	812	1 465	
<b>22 Q1</b>	P 29 416	-175	-172	-54	50	457	-266	-581	953	86	29 134	6 452	22 682	3 116	18 198	1 368	
<b>Q2</b>	P 11 633	65	-56	118	3	5 908	1 403	-137	-310	6 354	5 661	3 912	1 750	679	-778	1 848	
<b>Q3</b>	P 14 504	461	-88	550	0	2 064	17	142	1 903	19	11 979	-151	12 130	2 207	-1 386	11 309	
<b>Q4</b>	P 15 295	-365	-400	7	28	4 330	1 058	-278	1 025	3 583	11 330	2 381	8 949	10 343	7 887	-9 282	
<b>23 Q1</b>	P -9 617	-793	-232	-679	118	-3 116	-809	116	-1 464	-1 768	-5 708	-2 008	-3 700	-9 402	9 023	-3 321	
<b>Q2</b>	P 28 918	-74	-84	4	7	-3 041	-118	-189	-2 029	-822	32 032	2 946	29 086	2 989	25 567	530	
<b>Q3</b>	P 6 234	-328	-95	-247	15	-1 165	-207	-341	823	-1 647	7 726	4 534	3 192	-3 960	7 289	-137	

a. Other financial assets and liabilities include other equity which does not take the form of securities and is not included in portfolio investment (this is the case of some stakes in international organisations), trade credit and advances, other accounts receivable/payable, insurance, pension schemes, standardised guarantee systems and allocations of special drawing rights.

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**
**17.12 Financial account. Net changes in liabilities**
**A) Balance of payments**
**Breakdown by institutional sector**

EUR millions

	Direct investment			Portfolio investment				Other investment				
	Total 1=2+3	Other monetary financial institutions 2	Other resident sectors 3	Total 4=5+6+7	Other monetary financial institutions 5	General government 6	Other resident sectors 7	Total 8=9 to 12	Banco de España 9	Other monetary financial institutions 10	General government 11	Other resident sectors 12
<b>19</b>	22 917	-4 237	27 154	83 020	17 618	56 380	9 022	-552	-4 216	1 317	-1 444	3 790
<b>20</b>	33 567	5 062	28 505	14 916	8 687	-4 591	10 820	113 387	-22 128	8 718	2 527	2 527
<b>21</b>	P 47 799	3 112	44 688	68 756	21 547	24 011	23 198	58 396	43 077	-5 858	18 754	2 423
<b>22</b>	P 48 565	4 393	44 172	12 790	12 108	7 887	-7 205	92 308	-5 414	92 897	1 530	3 294
<b>22 J-O</b>	P 42 353	3 225	39 128	9 073	859	11 557	-3 343	76 017	-24 571	85 061	10 650	4 878
<b>23 J-O</b>	A 26 478	3 503	22 975	52 393	28 396	38 505	-14 508	-33 162	-121 161	87 825	188	-14
<b>22 Jul</b>	P 4 651	267	4 385	-794	-1 722	-1 249	2 176	-495	-20 959	6 453	15 356	-1 345
<b>Aug</b>	P 7 113	492	6 620	3 597	2 684	343	571	-11 922	5 206	-13 586	-2 459	-1 083
<b>Sep</b>	P 949	-397	1 346	16 268	9 179	9 160	-2 070	13 107	-11 105	19 049	-838	6 001
<b>Oct</b>	P 3 291	540	2 751	-7 605	579	-5 856	-2 328	3 047	-3 230	8 563	71	-2 357
<b>Nov</b>	P 1 952	878	1 074	5 090	7 004	-2 398	484	17 645	-16 297	30 324	197	3 422
<b>Dec</b>	P 4 260	289	3 970	-1 373	4 244	-1 272	-4 345	-1 354	35 455	-22 487	-9 316	-5 005
<b>23 Jan</b>	P 5 553	590	4 963	-741	9 130	-9 423	-448	-10 260	-24 681	14 045	-565	941
<b>Feb</b>	P 1 887	321	1 566	8 691	-714	12 606	-3 201	-1 862	-25 673	26 057	-987	-1 259
<b>Mar</b>	P 3 363	443	2 919	-3 943	-4 755	1 763	-952	18 518	-5 859	19 472	5 106	-201
<b>Apr</b>	P -778	0	-778	4 009	-104	2 215	1 898	6 492	-5 919	5 725	6 798	-112
<b>May</b>	P 4 399	495	3 905	7 782	6 847	3 302	-2 367	-12 093	-16 388	9 700	-7 351	1 946
<b>Jun</b>	P 3 523	210	3 313	16 867	6 552	22 065	-11 750	-6 699	-6 867	4 844	-1 708	-2 967
<b>Jul</b>	P -1 280	580	-1 860	1 237	2 682	-5 272	3 826	-4 914	-1 836	-1 850	-207	-1 020
<b>Aug</b>	P 3 681	436	3 245	6 383	997	6 064	-678	-14 654	-1 629	-11 183	427	-2 269
<b>Sep</b>	P 5 275	408	4 867	5 409	5 401	1 733	-1 725	4 580	-12 066	14 874	-194	1 966
<b>Oct</b>	A 854	19	835	6 700	2 359	3 452	890	-12 271	-20 243	6 141	-1 131	2 962

See the definition of the main items in the notes at the end of the chapter.

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**A) Balance of payments**

**17.13 Financial account. Direct and portfolio investment**  
**Net changes in liabilities**  
**MFIs and General government**

EUR millions

	Monetary financial institutions						General government		
	Direct investment	Portfolio investment				Portfolio investment			
	Total	Total	Equity and investment fund shares	Debt securities (a)			Debt securities (a)		
				Total	Long-term	Short-term	Total	Long-term	Short-term
1	2=3+4	3	4=5+6	5	6	7=8+9	8	9	
<b>18</b>	3 866	6 061	-4 593	10 654	9 118	1 537	37 386	47 559	-10 173
<b>19</b>	-4 237	17 618	1 842	15 776	15 842	-66	56 380	60 669	-4 289
<b>20</b>	5 062	8 687	548	8 139	6 237	1 902	-4 591	-13 711	9 120
<b>21</b>	P 3 112	21 547	1 485	20 062	11 494	8 568	24 011	21 703	2 308
<b>22</b>	P 4 393	12 108	-3 319	15 427	15 397	30	7 887	37 409	-29 522
<b>19 Q4</b>	-5 379	6 274	22	6 252	5 211	1 041	2 303	-952	3 256
<b>20 Q1</b>	4 445	6 284	-142	6 426	3 900	2 526	23 471	22 124	1 347
<b>Q2</b>	-259	3 534	-589	4 123	1 721	2 402	-445	-9 128	8 683
<b>Q3</b>	1 055	-1 452	-193	-1 259	1 956	-3 215	-6 653	-12 054	5 402
<b>Q4</b>	-180	321	1 473	-1 151	-1 341	190	-20 965	-14 653	-6 312
<b>21 Q1</b>	P 1 095	7 529	1 217	6 312	2 179	4 133	23 743	22 326	1 418
<b>Q2</b>	P 634	5 138	871	4 268	3 713	555	11 523	11 330	192
<b>Q3</b>	P 673	6 242	258	5 984	4 241	1 743	2 457	3 587	-1 130
<b>Q4</b>	P 710	2 637	-861	3 498	1 362	2 136	-13 712	-15 540	1 828
<b>22 Q1</b>	P 525	-10 447	-214	-10 233	648	-10 881	9 453	15 179	-5 726
<b>Q2</b>	P 1 798	587	-1 837	2 424	916	1 508	-294	13 052	-13 346
<b>Q3</b>	P 362	10 141	-1 305	11 446	10 114	1 332	8 254	12 819	-4 565
<b>Q4</b>	P 1 708	11 828	37	11 790	3 720	8 071	-9 526	-3 640	-5 885
<b>23 Q1</b>	P 1 355	3 662	-1 906	5 568	6 381	-813	4 946	13 456	-8 510
<b>Q2</b>	P 705	13 295	-419	13 714	5 913	7 801	27 583	23 746	3 837
<b>Q3</b>	P 1 424	9 081	667	8 414	8 493	-79	2 525	6 867	-4 342

See the definition of the main items in the notes at the end of the chapter.

a. Debt securities are divided into short term (under one year) and long term (one year or more).

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**A) Balance of payments**

**17.14 Financial account. Direct and portfolio investment**  
**Net changes in liabilities**  
**Other resident sectors**

EUR millions

	Other resident sectors								
	Direct investment				Portfolio investment				
	Total	of which:	Equity	Debt instruments	Total	of which:	Equity and investment fund shares	Debt securities (a)	
		NMFIs				NMFIs		Long-term	Short-term
1=3+4	2	3	4	5=7+8+9	6	7	8	9	
<b>18</b>	44 808	11 724	43 537	1 271	-11 273	-4 817	-7 545	-4 608	880
<b>19</b>	27 154	7 319	28 943	-1 789	9 022	-5 118	5 881	1 495	1 646
<b>20</b>	28 505	5 067	20 705	7 800	10 820	-1 795	10 824	1 192	-1 197
<b>21</b>	P 44 688	6 395	33 865	10 823	23 198	974	13 590	8 102	1 507
<b>22</b>	P 44 172	-536	33 273	10 899	-7 205	-683	-739	-8 162	1 696
<b>19 Q4</b>	3 576	2 767	7 536	-3 961	-133	-1 287	2 636	-1 305	-1 464
<b>20 Q1</b>	3 623	-2 523	3 544	79	-3 803	-1 139	-1 505	-2 269	-28
<b>Q2</b>	8 579	5 703	9 789	-1 211	2 536	-443	2 544	445	-453
<b>Q3</b>	8 528	999	6 818	1 710	6 352	-15	4 770	1 445	137
<b>Q4</b>	7 775	888	553	7 222	5 735	-198	5 015	1 573	-852
<b>21 Q1</b>	P 13 155	2 269	7 862	5 294	-1 601	-1 834	-723	-1 438	561
<b>Q2</b>	P 24 195	1 211	6 020	18 175	12 096	923	9 958	2 228	-90
<b>Q3</b>	P 2 398	462	4 665	-2 267	4 568	1 172	2 231	522	1 815
<b>Q4</b>	P 4 940	2 453	15 318	-10 379	8 135	714	2 124	6 790	-779
<b>22 Q1</b>	P 14 801	1 489	8 968	5 833	1 049	-1 699	2 113	-2 172	1 108
<b>Q2</b>	P 9 225	1 431	6 195	3 030	-2 742	918	1 697	-3 393	-1 045
<b>Q3</b>	P 12 351	-749	4 285	8 067	677	-825	1 673	-2 712	1 717
<b>Q4</b>	P 7 795	-2 707	13 825	-6 031	-6 190	923	-6 221	115	-84
<b>23 Q1</b>	P 9 448	1 700	8 559	889	-4 601	-675	-2 838	-1 175	-587
<b>Q2</b>	P 6 440	1 032	2 594	3 845	-12 220	328	-7 656	119	-4 683
<b>Q3</b>	P 6 252	-231	5 032	1 220	1 423	629	-448	1 831	40

See the definition of the main items in the notes at the end of the chapter.

a. Debt securities are divided into short term (under one year) and long term (one year or more).

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**A) Balance of payments**

**17.15 Financial account. Other investment**  
**Net changes in liabilities**  
**Breakdown by institutional sector**

EUR millions

	Total	General government			Other resident sectors				Monetary financial institutions					
		Total	Loans	Other financial liabilities (a)	Total	of which:		Loans	Other financial liabilities (a)	Total	Banco de España	Other monetary financial institutions		
						NMFIs						Total	Deposits	Other financial liabilities (a)
1=2+5+9	2=3+4	3	4	5=7+8	6	7	8	9=10+11	10	11=12+13	12	13		
<b>18</b>	38 836	-8 955	-8 892	-62	19 347	16 504	17 656	1 690	28 444	44 284	-15 840	-16 049	209	
<b>19</b>	-552	-1 444	-1 437	-6	3 790	-6 824	-686	4 476	-2 899	-4 216	1 317	1 207	111	
<b>20</b>	102 504	8 718	8 501	217	2 527	5 209	4 220	-1 693	91 259	113 387	-22 128	-20 578	-1 550	
<b>21</b> P	58 396	18 754	9 542	9 212	2 423	-918	-3 426	5 849	37 219	43 077	-5 858	-5 311	-547	
<b>22</b> P	92 308	1 530	-4 264	5 794	3 294	-1 350	-4 945	8 239	87 483	-5 414	92 897	90 715	2 182	
<b>19 Q4</b>	24 720	-2 537	-2 538	1	4 222	-948	2 687	1 536	23 034	12 221	10 813	11 343	-530	
<b>20 Q1</b>	38 888	-1 199	-1 201	2	1 000	2 138	3 608	-2 608	39 087	18 624	20 463	21 539	-1 076	
<b>Q2</b>	34 128	882	886	-4	-6 637	-1 228	-1 813	-4 824	39 884	53 034	-13 150	-13 451	301	
<b>Q3</b>	415	-190	-192	2	6 463	4 208	2 446	4 017	-5 858	3 948	-9 806	-9 464	-342	
<b>Q4</b>	29 073	9 225	9 007	218	1 701	92	-21	1 722	18 146	37 782	-19 636	-19 202	-434	
<b>21 Q1</b> P	11 683	6 908	7 118	-209	1 553	341	217	1 336	3 222	-10 786	14 008	12 225	1 783	
<b>Q2</b> P	11 369	2 923	2 925	-2	-1 910	-1 170	-1 838	-72	10 356	21 171	-10 814	-10 747	-67	
<b>Q3</b> P	7 212	5 975	-839	6 814	-2 833	-1 737	-2 565	-268	4 071	-3 253	7 324	7 402	-78	
<b>Q4</b> P	28 131	2 948	338	2 610	5 613	1 648	760	4 853	19 570	35 945	-16 375	-14 190	-2 185	
<b>22 Q1</b> P	49 942	-1 238	-843	-395	-1 029	-1 940	-3 658	2 629	52 209	22 993	29 216	27 369	1 847	
<b>Q2</b> P	22 338	-242	543	-785	4 690	1 095	651	4 040	17 890	-17 476	35 365	34 763	602	
<b>Q3</b> P	690	12 059	942	11 117	3 573	324	1 052	2 521	-14 943	-26 858	11 916	10 946	970	
<b>Q4</b> P	19 338	-9 048	-4 905	-4 143	-3 941	-830	-2 990	-951	32 327	15 928	16 400	17 637	-1 238	
<b>23 Q1</b> P	6 396	3 555	-1 731	5 286	-519	-812	-945	426	3 361	-56 213	59 574	59 178	395	
<b>Q2</b> P	-12 300	-2 261	-316	-1 945	-1 133	283	-1 505	372	-8 906	-29 174	20 268	21 460	-1 192	
<b>Q3</b> P	-14 987	25	1 565	-1 540	-1 323	-698	1 060	-2 382	-13 690	-15 531	1 842	1 298	544	

a. Other financial assets and liabilities include other equity which does not take the form of securities and is not included in portfolio investment (this is the case of some stakes in international organisations), trade credit and advances, other accounts receivable/payable, insurance, pension schemes, standardised guarantee systems and allocations of special drawing rights.



**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**
**A) Balance of payments**
**17.16 Financial account by institutional sector and functional category. Breakdown by geographical and economic areas (a) (b)**

2022 data. 2023 September update

EUR millions

	Other monetary financial institutions			General government		Other resident sectors			
	Direct investment	Portfolio investment (c)	Other investment	Portfolio investment (c)	Other investment	Direct investment	Portfolio investment (c)	Other investment	
	1	2	3	4	5	Total	Of which: SPE (d)	8	9
<b>NET CHANGE IN ASSETS</b>									
TOTAL WORLD . . . . .	8 742	30 602	58 104	685	-14	39 122	-524	23 316	12 758
Europe . . . . .	7 251	22 294	48 208	817	62	23 108	1 067	12 980	10 892
EU-27 . . . . .	...	29 271	50 234	898	147	13 425	1 127	13 184	9 770
Euro area . . . . .	...	14 300	49 238	816	156	13 378	1 082	7 253	9 079
Germany . . . . .	173	827	4 107	122	3	2 275	15	7 236	2 196
Belgium . . . . .	81	179	1 095	3	2	99	...	520	587
Netherlands . . . . .	1 120	-17	8 822	-30	2	5 477	-3	2 698	-2 238
France . . . . .	374	2 560	12 995	74	783	2 624	39	6 581	2 941
Italy . . . . .	259	5 344	5 688	-166	3	1 123	...	2 723	563
Portugal . . . . .	323	1 600	3 490	11	1	-493	...	-726	786
Rest of UE-27 . . . . .	...	14 972	997	83	-8	47	46	5 931	691
Rest of Europe . . . . .	...	-6 977	-2 027	-81	-86	9 683	-60	-204	1 122
United Kingdom . . . . .	881	-5 425	815	-80	-65	6 671	-48	-475	2 050
America . . . . .	1 206	8 886	8 330	-125	-46	12 438	-1 625	9 049	479
Central and North America . . . . .	761	9 041	6 024	-125	-27	3 828	-932	8 908	349
South America . . . . .	445	-155	2 306	-	-18	8 610	-693	140	130
Africa . . . . .	-11	-14	333	-	-6	450	51	-35	561
Asia . . . . .	286	-1 255	1 952	19	-112	1 754	...	342	846
Oceania . . . . .	9	18	235	-70	0	1 372	...	108	20
OECD . . . . .	8 295	16 260	43 027	502	89	28 991	-168	16 917	10 822
OPEC . . . . .	6	-9	700	-	-14	-19	...	13	218
NICs . . . . .	243	207	1 274	-	1	1 205	...	3	236
ASEAN . . . . .	111	35	427	-	-49	1 140	...	-16	4
<b>NET CHANGE IN LIABILITIES</b>									
TOTAL WORLD . . . . .	4 393		87 483		1 530	44 172	-1 709		3 294
Europe . . . . .	4 418		83 588		1 529	39 007	-808		-1 061
EU-27 . . . . .	4 465		73 855		1 539	39 656	-857		521
Euro area . . . . .	4 465		72 070		-3 974	37 193	...		315
Germany . . . . .	1 113		10 891		-340	7 439	...		693
Belgium . . . . .	-4		2 700		0	2 404	...		-2 241
Netherlands . . . . .	770		11 475		0	-3 158	...		6
France . . . . .	1 865		28 238		-95	8 114	...		516
Italy . . . . .	326		9 275		-2	1 728	-		982
Portugal . . . . .	18		-803		-0	1 724	...		84
Rest of UE-27 . . . . .	-0		1 785		5 514	2 463	...		206
Rest of Europe . . . . .	-47		9 732		-10	-650	50		-1 583
United Kingdom . . . . .	7		7 549		-10	-1 489	17		-1 946
America . . . . .	-7		810		0	4 084	-914		1 334
Central and North America . . . . .	-10		3 107		0	3 064	52		1 135
South America . . . . .	3		-2 296		0	1 020	-966		200
Africa . . . . .	-6		1 249		0	141	-		537
Asia . . . . .	-9		2 017		1	530	...		1 978
Oceania . . . . .	-1		-975		0	115	...		34
OECD . . . . .	4 412		88 973		-507	39 889	-659		719
OPEC . . . . .	-18		2 229		0	-701	-		698
NICs . . . . .	-1		4 450		0	1 145	...		525
ASEAN . . . . .	-0		-217		0	42	...		508

...: Amount not disclosed due to statistical confidentiality reasons.

-: Nil.

a. The composition of economic areas is detailed in the notes at the end of the chapter.

b. The difference between the amount assigned to the world total and the sum of the amounts for all the geographical areas is due to data without a geographical assignment and data from international institutions other than European Union.

c. The geographical breakdown of portfolio investment liabilities (payments) is not published due to its little analytical meaning, since it is compiled on the basis of the first non-resident counterpart, which does not necessarily correspond to the final holder of the securities and, in some cases, the geographical breakdown is not available in data sources.

d. SPEs: Special Purpose Entities (EFE in their Spanish initials). SPEs definition can be found in the IMF methodological guideline:

<https://www.imf.org/external/pubs/ft/bop/2020/pdf/20-26.pdf>. In the Spanish case, SPEs essentially correspond to companies whose main purpose is to channel direct investment.

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION  
B) International investment position

17.21 Summary

End-of-period positions

EUR billions

	Net IIP 1=2+13	Total, excluding Banco de España											Banco de España			
		Net IIP excluding Banco de España 2=3+6+9+12	Direct investment			Portfolio investment			Other investment			Financial derivatives- Net position 12	Banco de España Net position 13= 14 to 16	Reserves 14	Net position with the Euro-system 15	Other 16
			Net position 3=4-5	Assets 4	Liabilities 5	Net position 6=7-8	Assets 7	Liabilities 8	Net position 9=10-11	Assets 10	Liabilities 11					
<b>15</b>	-958	-852	-45	614	659	-615	441	1 056	-189	351	539	-4	-106	50	-165	10
<b>16</b>	-952	-794	-50	661	711	-578	465	1 043	-161	358	519	-6	-158	60	-225	7
<b>17</b>	-994	-798	-78	675	753	-568	547	1 115	-145	370	514	-6	-196	58	-256	2
<b>18</b>	-952	-741	-128	687	814	-511	567	1 079	-94	418	512	-8	-211	62	-266	-7
<b>19</b> Q3	-943	-762	-125	728	853	-584	631	1 215	-40	465	505	-13	-180	68	-241	-8
Q4	-906	-716	-116	734	851	-563	651	1 214	-31	487	518	-6	-190	67	-245	-11
<b>20</b> Q1	-871	-671	-148	700	848	-522	600	1 122	-3	536	539	3	-200	68	-256	-12
Q2	-899	-658	-172	688	860	-514	650	1 164	30	548	518	-2	-241	69	-314	4
Q3	-906	-667	-188	687	874	-485	668	1 153	6	518	512	-0	-239	68	-314	6
Q4	P -950	-680	-198	686	884	-473	716	1 189	-4	497	501	-6	-270	66	-348	11
<b>21</b> Q1	P -931	-681	-198	706	904	-455	758	1 213	-21	506	527	-8	-250	67	-334	18
Q2	P -905	-645	-198	731	929	-448	794	1 242	8	526	517	-7	-260	67	-347	20
Q3	P -909	-676	-202	736	938	-457	795	1 252	-7	528	535	-10	-233	79	-326	14
Q4	P -868	-613	-217	734	952	-407	826	1 234	22	550	528	-10	-255	81	-347	11
<b>22</b> Q1	P -842	-568	-207	762	969	-368	810	1 178	20	575	555	-13	-273	83	-365	9
Q2	P -815	-558	-212	775	987	-329	775	1 104	-8	592	600	-8	-257	86	-341	-2
Q3	P -772	-541	-213	792	1 005	-302	765	1 066	-18	614	632	-8	-232	90	-313	-10
Q4	P -811	-561	-235	780	1 015	-313	770	1 083	-13	614	627	-1	-249	87	-324	-12
<b>23</b> Q1	P -829	-638	-237	796	1 033	-317	814	1 132	-83	605	688	-1	-191	90	-267	-15
Q2	P -794	-634	-235	806	1 042	-326	835	1 160	-73	633	706	-1	-159	90	-232	-17
Q3	P -770	-632	-236	818	1 054	-326	826	1 151	-71	638	709	1	-138	93	-208	-23

See the definition of the main items in the notes at the end of the chapter.

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION  
B) International investment position

17.21a Integrated IIP Statement. Net position

2023 September update

EUR billions

	End-of-period positions				Changes in positions													
	December 2021	December 2022	Total	Changes in transactions	Total	Changes in positions other than transactions												
						Total	Revaluation effects			Other Changes in volume(a)								
							Total	Revaluations due to price changes	Revaluations due to exchange rate changes									
<b>NET POSITION (ASSETS - LIABILITIES)</b>																		
TOTAL	-868	-811	57	26	31	32	22	10	-1									
Banco de España	-255	-249	5	30	-25	-25	-27	2	0									
Portfolio investment	131	112	-19	8	-27	-27	-27	0	-									
Other investment	-467	-448	18	18	0	0	0	0	0									
Financial derivatives	0	0	0	0	0	0	0	-	-									
Reserves	81	87	6	6	1	1	0	1	-									
Total excluding Banco de España	-613	-561	52	-4	56	57	48	9	-1									
Direct investment	-217	-235	-18	-1	-17	-16	-16	0	-1									
Equity	-139	-147	-8	8	-15	-14	-16	1	-1									
Debt instruments	-78	-88	-10	-8	-1	-1	-	-1	0									
Portfolio investment	-407	-313	94	34	61	60	56	4	1									
Equity and investment fund shares	186	121	-65	-22	-43	-43	-49	6	0									
Other MFIs	-36	-51	-15	-5	-10	-10	-10	0	0									
NMFIs	245	193	-52	-21	-30	-31	-35	4	0									
NF corporations households and NPISHS	-23	-22	2	4	-2	-2	-4	2	0									
Debt securities	-594	-434	160	56	104	103	105	-2	1									
Other MFIs	-114	-90	24	16	8	9	10	-2	0									
General Government	-569	-474	95	-7	102	103	103	0	0									
NMFIs	171	190	19	39	-20	-20	-21	1	0									
NF corporations households and NPISHS	-82	-60	22	9	13	12	13	-1	1									
Other investment	22	-13	-34	-39	5	6	1	5	-1									
Financial derivatives (b)	-10	-1	10	2	7	7	7	-	0									

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION  
B) International investment position

17.21b Integrated IIP Statement. Assets and liabilities

2023 September update

EUR billions

	End-of-period positions		Changes in positions						
	December 2021	December 2022	Total	Changes in transactions	Changes in positions other than transactions				
					Total	Revaluation effects			Other Changes in volume(a)
						Total	Revaluations due to price changes	Revaluations due to exchange rate changes	
<b>ASSETS</b>									
TOTAL (b)	2 493	2 546	54	178	-124	-118	-136	18	-6
Banco de España	382	382	0	25	-25	-25	-27	2	0
Portfolio investment	131	112	-19	8	-27	-27	-27	0	-
Other investment	170	183	13	13	0	0	0	0	0
Reserves	81	87	6	4	1	1	0	1	-
Total excluding Banco de España	2 110	2 164	53	153	-99	-93	-110	17	-6
Direct investment	734	780	45	48	-2	1	-1	2	-4
Equity	565	604	39	42	-3	0	-1	1	-4
Debt instruments	169	176	7	6	1	1	-	1	0
Portfolio investment	826	770	-56	47	-103	-103	-110	7	0
Equity and investment fund shares	496	401	-95	-26	-69	-69	-75	6	0
Other MFIs	25	10	-15	-8	-6	-6	-6	0	-
NMFIs	263	210	-53	-20	-33	-34	-38	4	0
NF Corporations households and NPISHS	207	180	-27	2	-29	-29	-30	2	0
Debt securities	330	369	39	73	-34	-34	-35	1	0
Other MFIs	102	122	20	31	-11	-11	-11	0	-
General Government	9	9	0	1	-1	-1	-1	0	-
NMFIs	207	221	14	37	-23	-22	-23	1	0
NF Corporations households and NPISHS	13	17	4	4	0	0	0	0	0
Other investment	550	614	64	58	6	8	1	7	-2
<b>LIABILITIES</b>									
TOTAL (b)	3 350	3 356	6	154	-148	-143	-151	8	-5
Banco de España	637	632	-5	-5	0	0	-	0	0
Other investment	637	632	-5	-5	0	0	-	0	0
Total excluding Banco de España	2 713	2 724	11	159	-148	-143	-151	8	-5
Direct investment	952	1 015	63	49	14	17	15	2	-2
Equity	705	751	46	34	12	15	15	0	-3
Debt instruments	247	264	17	14	2	2	-	2	0
Portfolio investment	1 234	1 083	-151	13	-163	-163	-166	3	-1
Equity and investment fund shares	309	280	-30	-4	-25	-26	-26	0	0
Other MFIs	61	62	1	-3	4	4	4	0	0
NMFIs	18	17	-1	1	-3	-3	-3	0	0
NF Corporations households and NPISHS	230	202	-29	-2	-27	-27	-27	0	0
Debt securities	924	803	-121	17	-138	-137	-140	3	-1
Other MFIs	216	213	-4	15	-19	-19	-21	2	0
General Government	578	483	-95	8	-103	-103	-103	0	0
NMFIs	35	31	-4	-2	-2	-2	-2	0	0
NF Corporations households and NPISHS	95	77	-18	-5	-13	-12	-13	1	-2
Other investment	528	627	99	98	1	3	0	3	-2
Memorandum item:									
Gross external debt	2 336	2 325	-11	124	-134	-132	-140	8	-3

- : Nil.

a. Other changes in volume (which include, among others, unilateral loan cancellations and reclassifications) may also incorporate statistical discrepancies between the international investment positions and the financial account of the balance of payments.

b. Not including financial derivatives.

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION  
B) International investment position

17.21c Breakdown by institutional sector

End-of-period positions

EUR billions

	Banco de España			Total excluding Banco de España														
	Net position	Assets	Liabilities	Net position	Assets	Liabilities	Other MFIs			General government			Other resident sectors					
							Net position	Assets	Liabilities	Net position	Assets	Liabilities	Net position		Assets		Liabilities	
	1=2-3	2	3	4=5-6	5=8+11+15	6=9+12+17	7=8-9	8	9	10=11-12	11	12	of which: Total		of which: Total		of which: Total	
												13=15-17	14	15	16	17	18	
<b>15</b>	-106	186	292	-852	1 515	2 367	-153	489	642	-493	59	552	-207	135	967	345	1 174	210
<b>16</b>	-158	223	381	-794	1 589	2 383	-120	493	613	-494	59	554	-179	171	1 037	421	1 216	250
<b>17</b>	-196	243	439	-798	1 679	2 477	-153	498	651	-511	60	571	-134	240	1 121	483	1 255	244
<b>18</b>	-211	273	484	-741	1 756	2 497	-69	541	610	-528	63	591	-143	212	1 152	491	1 295	279
<b>19</b> Q3	-180	288	468	-762	1 935	2 697	-25	624	650	-606	67	672	-131	252	1 244	531	1 375	279
Q4	-190	290	480	-716	1 963	2 679	-19	614	633	-587	68	655	-110	254	1 281	550	1 391	296
<b>20</b> Q1	-200	299	499	-671	1 971	2 643	40	699	659	-603	66	669	-108	222	1 206	508	1 315	286
Q2	-241	311	552	-658	2 007	2 665	48	692	645	-614	67	681	-92	249	1 248	536	1 340	287
Q3	-239	316	556	-667	1 982	2 649	39	649	610	-613	68	681	-93	256	1 265	546	1 358	290
Q4	P -270	323	593	-680	1 992	2 672	31	626	594	-606	71	676	-106	270	1 296	561	1 402	291
<b>21</b> Q1	P -250	333	583	-681	2 048	2 729	13	624	611	-619	70	689	-76	289	1 354	584	1 430	295
Q2	P -260	344	604	-645	2 124	2 769	26	631	605	-621	71	692	-51	315	1 422	613	1 473	298
Q3	P -233	368	601	-676	2 142	2 817	8	644	636	-632	67	700	-51	313	1 430	613	1 481	300
Q4	P -255	382	637	-613	2 192	2 805	42	660	618	-617	67	684	-38	327	1 464	629	1 502	302
<b>22</b> Q1	P -273	387	660	-568	2 231	2 799	57	695	638	-596	67	663	-29	326	1 469	624	1 498	297
Q2	P -257	386	643	-558	2 246	2 803	41	724	683	-555	67	623	-44	303	1 454	601	1 498	298
Q3	P -232	385	616	-541	2 303	2 843	44	773	728	-552	68	620	-33	302	1 462	598	1 495	296
Q4	P -249	382	632	-561	2 273	2 834	18	754	736	-523	68	590	-57	302	1 451	596	1 508	294
<b>23</b> Q1	P -191	384	575	-638	2 318	2 956	-49	755	804	-541	67	608	-48	325	1 496	616	1 544	292
Q2	P -159	387	546	-634	2 381	3 016	-47	797	844	-560	66	626	-28	335	1 517	628	1 546	293
Q3	P -138	393	531	-632	2 392	3 024	-61	807	868	-548	66	615	-23	329	1 519	623	1 542	294

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**B) International investment position**

**17.22 Assets**  
**Breakdown by functional category and financial instrument**

End-of-period positions

EUR billions

	Total	Direct investment			Portfolio investment, including Banco de España					Other investment, including Banco de España				Financial derivatives	Reserves	
		Total	Equity	Debt instruments	Total, excluding Banco de España				Banco de España	Total, excluding Banco de España			Banco de España			
					Total	Equity and investment fund shares	Debt securities. Long term	Debt securities. Short term		Total	Loans	Currency and deposits				Other assets (a)
<b>15</b>	1 701	614	510	104	441	225	211	5	46	351	98	154	98	90	109	50
<b>16</b>	1 812	661	545	116	465	234	227	4	58	358	108	150	101	104	104	60
<b>17</b>	1 922	675	551	124	547	297	245	5	66	370	114	150	106	119	88	58
<b>18</b>	2 029	687	559	127	567	291	266	10	73	418	123	179	116	138	85	62
<b>19</b> Q3	2 222	728	594	135	631	332	289	10	75	465	130	212	123	145	111	68
Q4	2 253	734	591	144	651	352	292	7	75	487	140	219	127	149	91	67
<b>20</b> Q1	2 271	700	559	141	600	301	290	9	77	536	146	267	123	154	136	68
Q2	2 318	688	548	139	650	338	302	10	91	548	144	279	125	152	122	69
Q3	2 298	687	545	142	668	351	307	10	95	518	142	256	119	153	110	68
Q4	P 2 315	686	528	158	716	392	317	8	102	497	138	230	129	155	93	66
<b>21</b> Q1	P 2 381	706	545	162	758	425	322	11	108	506	139	237	130	158	77	67
Q2	P 2 468	731	563	168	794	457	324	13	116	526	138	255	133	161	74	67
Q3	P 2 509	736	563	173	795	465	316	14	123	528	145	253	130	166	82	79
Q4	P 2 574	734	565	169	826	496	321	10	131	550	157	257	135	170	81	81
<b>22</b> Q1	P 2 618	762	592	170	810	462	335	13	127	575	160	278	137	177	84	83
Q2	P 2 631	775	601	174	775	419	337	19	119	592	164	282	146	181	104	86
Q3	P 2 687	792	618	174	765	402	343	20	113	614	169	288	157	181	132	90
Q4	P 2 655	780	604	176	770	401	352	17	112	614	174	289	150	183	109	87
<b>23</b> Q1	P 2 702	796	609	187	814	422	371	21	113	605	164	296	145	181	103	90
Q2	P 2 768	806	616	191	835	433	380	22	113	633	167	320	147	184	107	90
Q3	P 2 785	818	624	194	826	424	378	23	111	638	164	329	145	189	111	93

a. Other financial assets and liabilities include other equity which does not take the form of securities and is not included in portfolio investment (this is the case of some stakes in international organisations), trade credit and advances, other accounts receivable/payable, insurance, pension schemes, standardised guarantee systems and allocations of special drawing rights.

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION  
B) International Investment Position

17.22a Assets by institutional sector and functional category  
Breakdown by geographical and economic areas (a) (b)

2022 data. 2023 September update

EUR millions

	Monetary financial institutions			General government		Other resident sectors			
	Direct investment	Portfolio investment	Other investment	Portfolio investment	Other investment	Direct investment		Portfolio investment	Other investment
	1	2	3	4	5	Total	Of which: SPE (c)	8	9
<b>ASSETS</b>									
TOTAL WORLD . . . . .	112 515	244 990	592 450	9 605	57 702	667 388	46 327	627 525	146 753
Europe . . . . .	70 128	211 299	474 007	7 228	49 612	387 766	20 888	534 107	117 059
EU-27 . . . . .	42 530	202 977	407 868	6 113	49 183	263 584	...	503 190	90 931
Euro area . . . . .	...	102 621	403 202	5 777	40 330	247 432	6 741	489 647	82 725
Germany . . . . .	...	5 200	35 864	609	16	28 308	289	34 025	14 318
Belgium . . . . .	451	639	3 015	13	20	7 268	...	4 806	4 228
Netherlands . . . . .	...	10 613	29 706	777	8	71 004	586	31 742	8 900
France . . . . .	4 306	8 218	76 002	1 240	935	43 315	1 247	61 780	20 701
Italy . . . . .	3 402	57 260	34 137	542	8	19 014	...	56 480	4 948
Portugal . . . . .	7 953	7 037	14 842	3	3 237	19 839	...	6 329	5 123
Rest of UE-27 . . . . .	...	100 356	4 666	336	8 853	16 152	...	13 543	8 207
Rest of Europe . . . . .	27 598	8 321	66 139	1 115	429	124 182	...	30 917	26 128
United Kingdom . . . . .	17 419	7 291	53 077	882	52	105 151	...	19 233	13 573
America . . . . .	39 915	...	78 076	1 959	1 390	248 034	21 166	76 217	19 059
Central and North America . . . . .	35 435	17 092	64 716	1 959	725	126 811	9 015	75 190	15 603
South America . . . . .	4 480	...	13 359	-	666	121 223	12 151	1 028	3 455
Africa . . . . .	186	...	2 575	-	1 270	7 027	...	572	2 659
Asia . . . . .	2 181	5 017	31 894	18	1 122	19 760	3 021	7 866	7 085
Oceania . . . . .	104	193	1 796	265	1	4 798	...	2 255	381
OECD . . . . .	107 471	133 457	355 741	9 297	31 092	532 760	36 175	603 850	122 995
OPEC . . . . .	369	37	6 215	-	303	7 983	...	198	1 492
NICs . . . . .	1 048	331	22 197	-	2	6 263	2 809	1 667	1 613
ASEAN . . . . .	429	61	5 672	-	191	3 080	...	471	886

... : Amount not disclosed due to statistical confidentiality reasons.

- : Nil.

a. The composition of economic areas is detailed in the notes at the end of the chapter.

b. The difference between the amount assigned to the world total and the sum of the amounts for all the geographical areas is due to data without a geographical assignment and data from international institutions other than European Union.

c. SPEs: Special Purpose Entities (EFE in their Spanish initials). SPEs definition can be found in the IMF methodological guideline:

<https://www.imf.org/external/pubs/ft/bop/2020/pdf/20-26.pdf>. In the Spanish case, SPEs essentially correspond to companies whose main purpose is to channel direct investment.

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION  
B) International investment position

17.22b Breakdown by currency - Assets

EUR billions

	Total		of which:											
			Euro		US dollar		Japanese yen		Pound sterling		Latam currencies(a)			
	2022 III	2023 III	2022 III	2023 III	2022 III	2023 III	2022 III	2023 III	2022 III	2023 III	2022 III	2023 III		
<b>Total assets (excl. Banco de España and derivatives)</b> . . . . .	<b>2 171</b>	<b>2 281</b>	<b>1 311</b>	<b>1 411</b>	<b>474</b>	<b>466</b>	<b>11</b>	<b>8</b>	<b>119</b>	<b>127</b>	<b>155</b>	<b>161</b>		
Breakdown by functional category														
Direct investment . . . . .	792	818	331	344	169	161	0	0	82	90				
Equity . . . . .	618	624	205	203	137	132	0	0	74	78		153		
Debt instruments . . . . .	174	194	126	141	31	30	0	0	8	12	148			
Portfolio investment . . . . .	765	826	577	634	143	143	9	7	11	13				
Equity and investment fund shares . . . . .	402	424	272	288	99	104	4	4	6	6				
Debt securities . . . . .	363	401	305	346	44	39	6	3	5	7				
Other investment . . . . .	614	638	404	433	163	161	1	1	26	24				
o.w. Loans . . . . .	169	164	101	96	55	54	0	0	6	5				
o.w. Currency and deposits . . . . .	288	329	184	227	79	78	1	0	13	13				
Breakdown by sector														
General government . . . . .	68	66	61	60	6	6	0	0	0	0				
Other monetary financial institutions . . . . .	655	705	380	426	172	170	6	4	43	42				
NMFIs . . . . .	596	621	369	395	132	133	4	4	23	24				
Non-financial corporations, households and NPISH . . . . .	852	889	500	529	164	156	1	1	53	61				

- : Nil.

...: Amount not disclosed due to statistical confidentiality reasons.

a. Latam currencies are composed by: Argentine peso, boliviano, Chilean peso, Colombian peso, Costa Rican colon, Cuban peso, Dominican peso, quetzal, Jamaican dollar, Mexican peso, guarani, nuevo sol, Uruguayan peso and Brazilian real.

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**B) International investment position**

**17.23 Assets. Portfolio investment**  
**Breakdown by financial instrument**  
**and institutional sector**

End-of-period positions

EUR billions

	Equity and investment fund shares						Debt securities Long-term (a)						Debt securities Short-term (a)					
	Total 1=2to5	Banco de España 2	Other MFIs 3	General government 4	Other resident sectors		Total 7=8to11	Banco de España 8	Other MFIs 9	General government 10	Other resident sectors		Total 13=14to17	Banco de España 14	Other MFIs 15	General government 16	Other resident sectors	
					Total 5	NMFIs 6					Total 11	NMFIs 12					Total 17	NMFIs 18
<b>15</b>	225	-	12	-	213	115	258	46	71	1	140	128	5	-	4	0	1	1
<b>16</b>	234	-	10	-	225	124	285	58	71	1	155	144	4	-	2	0	2	2
<b>17</b>	297	-	14	-	283	162	311	66	73	1	171	162	5	-	2	0	4	3
<b>18</b>	291	-	11	-	280	163	339	73	83	2	182	172	10	-	3	0	7	7
<b>19</b> Q3	332	-	16	-	315	181	364	74	87	7	196	185	11	1	4	0	6	6
Q4	352	-	18	0	334	192	366	74	87	7	197	186	8	1	2	0	5	5
<b>20</b> Q1	301	-	12	0	289	160	366	77	87	7	195	184	9	0	4	0	5	5
Q2	338	-	11	0	326	183	392	90	94	8	200	188	10	0	4	0	5	5
Q3	351	-	13	0	337	189	401	94	95	8	204	192	11	0	3	0	7	6
Q4	P 392	-	19	0	372	207	418	101	102	8	206	194	8	0	2	0	5	5
<b>21</b> Q1	P 425	0	21	0	403	225	430	108	107	8	206	195	11	0	4	0	7	7
Q2	P 457	0	24	1	432	243	439	115	105	9	210	197	13	0	4	0	9	8
Q3	P 466	0	26	1	439	246	438	123	97	9	210	198	14	0	5	0	9	8
Q4	P 496	0	25	1	470	263	450	129	101	9	211	199	11	1	1	0	8	7
<b>22</b> Q1	P 462	0	19	1	442	246	460	125	114	9	213	201	15	2	2	0	11	9
Q2	P 419	0	12	1	406	222	455	118	118	9	210	198	19	1	3	0	15	11
Q3	P 402	0	10	1	391	213	456	113	122	9	213	199	20	-	3	0	17	14
Q4	P 401	0	10	1	390	210	463	112	120	9	223	207	17	-	2	0	15	14
<b>23</b> Q1	P 422	0	13	1	407	216	484	112	128	9	234	218	21	-	4	0	17	15
Q2	P 434	0	12	1	420	219	492	112	132	8	239	223	22	-	5	0	17	15
Q3	P 425	0	12	1	412	213	489	111	129	9	241	224	23	-	4	0	19	16

-.: Null

a. Debt securities are divided into short term (under one year) and long term (one year or more).



## 17. BALANZA DE PAGOS Y POSICION DE INVERSION INTERNACIONAL

### B) Posición de inversión internacional

	2019	2020	2021	2022
<b>TOTAL MUNDIAL</b>	651 008	716 288	826 311	770 110
UE-27	514 506	570 098	654 428	604 749
Zona del euro	506 909	560 843	642 982	584 724
Alemania	28 393	31 079	37 258	39 350
Austria	3 600	3 580	2 823	3 354
Bélgica	4 911	5 257	5 513	5 458
Francia	62 281	67 828	70 706	71 221
Irlanda	61 040	70 670	94 979	88 744
Italia	108 466	117 718	113 322	108 804
Luxemburgo	185 259	209 572	261 633	210 675
Países Bajos	33 290	35 714	38 130	36 623
Portugal	13 646	14 499	13 094	13 246
Resto de la UE-27	7 597	9 255	11 447	20 025
Resto del mundo	136 502	146 190	171 883	165 360
Resto de Europa	41 704	43 129	50 345	40 353
Reino Unido	29 747	30 020	35 197	27 406
Suiza	6 556	7 358	8 362	7 420
América	75 301	80 703	95 396	100 604
Brasil	2 928	2 449	1 996	...
Estados Unidos	58 675	64 483	76 853	81 851
México	4 837	3 835	4 745	4 323
Asia	10 866	13 081	15 799	12 902
Japón	7 044	9 065	10 972	8 734
<b>Pro-memoria:</b>				
Organismos internacionales	3 350	3 703	5 586	16 042

### 17.23a Activos. Inversión de cartera, excluido el Banco de España Detalle por zonas económicas y geográficas

...: Importe no publicable por motivos de confidencialidad estadística.

**17.23a. Assets. Portfolio investment, excluding Banco de España  
Breakdown by geographical and economic areas**

*Millones de euros*

2021-IV	2022-I	2022-II	2022-III	2022-IV	2023-I	2023-II	2023-III	
826 311	810 214	774 541	764 796	770 110	814 152	834 945	825 512	<b>TOTAL WORLD</b>
654 428	636 048	607 090	596 069	604 749	642 790	659 144	647 809	EU-27
642 982	624 137	595 023	578 542	584 724	620 482	635 956	625 081	Euro area
37 258	38 876	38 639	36 687	39 350	43 712	43 317	44 360	Germany
2 823	2 872	3 281	3 358	3 354	3 754	3 888	3 719	Austria
5 513	5 201	4 807	4 649	5 458	6 776	6 671	6 382	Belgium
70 706	68 533	68 028	67 621	71 221	80 775	83 562	83 730	France
94 979	92 159	87 927	86 500	88 744	91 604	94 036	93 567	Ireland
113 322	117 433	115 348	111 916	108 804	114 193	119 802	115 284	Italy
261 633	243 024	221 794	213 591	210 675	218 983	217 519	211 027	Luxembourg
38 130	36 948	35 183	34 530	36 623	39 354	45 560	44 824	Netherlands
13 094	13 318	14 253	13 304	13 246	13 021	12 777	13 214	Portugal
11 447	11 911	12 067	17 528	20 025	22 308	23 188	22 728	Rest of EU-27
171 883	174 166	167 451	168 727	165 360	171 362	175 801	177 703	Rest of the world
50 345	46 109	43 159	39 869	40 353	41 610	40 605	41 726	Rest of Europe
35 197	31 682	29 790	27 104	27 406	28 266	27 839	28 858	United Kingdom
8 362	8 342	7 548	7 430	7 420	7 732	7 711	7 817	Switzerland
95 396	101 446	98 505	102 894	100 604	104 206	109 139	109 954	America
1 996	2 301	2 109	2 411	...	...	...	2 165	Brasil
76 853	81 992	79 530	83 233	81 851	84 764	88 205	88 981	United States
4 745	4 847	4 372	4 568	4 323	4 750	5 026	4 843	Mexico
15 799	15 862	15 111	14 959	12 902	13 562	13 586	13 472	Asia
10 972	11 090	10 430	10 377	8 734	9 019	9 101	9 040	Japan
5 586	6 210	7 087	13 078	16 042	19 028	20 603	19 609	<b>Memorandum items:</b> International organizations

*EUR millions*

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION  
B) International investment position**

...: Amount not disclosed due to statistical confidentiality reasons.

**17. BALANZA DE PAGOS Y POSICION DE INVERSION INTERNACIONAL**  
**B) Posición de inversión internacional**

	2019	2020	2021	2022
<b>Participaciones de capital y en fondos de inversión</b>				
TOTAL MUNDIAL	351 816	391 933	495 873	401 096
UE-27	299 112	330 697	412 702	331 209
Zona del euro	297 149	328 820	410 241	329 245
Alemania	14 239	14 287	16 815	12 008
Austria	1 987	1 613	551	405
Bélgica	2 927	2 752	3 189	2 261
Francia	34 949	35 276	39 379	29 258
Irlanda	48 754	59 347	81 285	71 370
Italia	3 699	2 848	3 347	3 133
Luxemburgo	178 812	201 176	250 957	199 647
Países Bajos	6 950	6 702	9 050	6 407
Portugal	2 736	2 812	2 835	2 603
Resto de la UE-27	1 963	1 877	2 461	1 964
Resto del mundo	52 704	61 235	83 171	69 887
Resto de Europa	16 604	16 856	24 768	15 496
Reino Unido	9 648	9 465	15 772	8 235
Suiza	5 474	5 999	6 906	6 002
América	27 052	34 684	46 989	43 136
Brasil	833	740	665	888
Estados Unidos	22 668	29 991	41 412	37 518
México	900	683	872	...
Asia	5 679	5 690	6 488	5 351
Japón	2 933	3 001	3 461	2 856
Pro-memoria:				
Organismos internacionales	24	19	11	6
<b>Títulos de deuda</b>				
TOTAL MUNDIAL	299 192	324 356	330 438	369 013
UE-27	215 394	239 401	241 726	273 540
Zona del euro	209 760	232 023	232 740	255 480
Alemania	14 154	16 792	20 444	27 342
Austria	1 613	1 968	2 272	2 948
Bélgica	1 984	2 506	2 324	3 197
Francia	27 333	32 553	31 327	41 962
Irlanda	12 286	11 323	13 695	17 375
Italia	104 767	114 870	109 975	105 670
Luxemburgo	6 447	8 396	10 677	11 028
Países Bajos	26 340	29 012	29 079	30 216
Portugal	10 910	11 687	10 258	10 643
Resto de la UE-27	5 634	7 378	8 986	18 060
Resto del mundo	83 798	84 955	88 712	95 473
Resto de Europa	25 101	26 272	25 577	24 857
Reino Unido	20 099	20 555	19 425	19 171
Suiza	1 081	1 359	1 456	1 418
América	48 249	46 019	48 407	57 468
Brasil	...	...	...	...
Estados Unidos	36 007	34 493	35 441	44 333
México	3 938	3 152	3 873	3 207
Asia	5 188	7 392	9 311	7 551
Japón	4 111	6 064	7 511	5 878
Pro-memoria:				
Organismos internacionales	3 326	3 684	5 575	16 036

**17.23b Activos. Inversión de cartera, excluido el Banco de España**  
**Detalle por zonas económicas y geográficas e instrumento financiero**

...: Importe no publicable por motivos de confidencialidad estadística.

**17.23b. Assets. Portfolio investment, excluding Banco de España**  
**Breakdown by geographical and economic areas and financial instrument**

*Millones de euros*

2021-IV    2022-I    2022-II    2022-III    2022-IV    2023-I    2023-II    2023-III

								<b>Equity and investment fund shares</b>
495 873	461 725	419 048	401 552	401 096	421 609	433 266	424 367	TOTAL WORLD
412 702	381 867	347 506	330 526	331 209	346 853	355 657	346 996	EU-27
410 241	379 708	345 623	328 737	329 245	344 696	353 568	344 926	Euro area
16 815	14 941	12 741	10 966	12 008	13 415	13 225	13 501	Germany
551	470	419	393	405	379	331	302	Austria
3 189	2 819	2 351	2 047	2 261	2 472	2 265	2 254	Belgium
39 379	34 997	31 653	29 843	29 258	31 821	32 391	31 526	France
81 285	77 349	72 658	70 647	71 370	73 910	75 917	75 710	Ireland
3 347	3 330	2 923	2 667	3 133	3 718	3 708	3 620	Italy
250 957	232 768	211 534	202 153	199 647	206 852	207 719	200 856	Luxembourg
9 050	7 822	6 587	5 617	6 407	7 286	13 493	12 854	Netherlands
2 835	2 745	2 750	2 392	2 603	2 723	2 461	2 288	Portugal
2 461	2 159	1 884	1 789	1 964	2 157	2 089	2 070	Rest of EU-27
83 171	79 858	71 542	71 026	69 887	74 756	77 609	77 371	Rest of the world
24 768	20 624	16 978	15 180	15 496	16 188	15 631	15 627	Rest of Europe
15 772	12 339	9 448	8 177	8 235	8 548	8 315	8 315	United Kingdom
6 906	6 826	6 049	5 925	6 002	6 229	6 155	6 147	Switzerland
46 989	47 561	43 259	44 419	43 136	46 958	49 995	49 619	America
665	804	769	861	888	321	566	569	Brasil
41 412	41 394	37 764	38 953	37 518	41 056	44 125	43 878	United States
872	1 358	1 100	...	...	...	...	1 330	Mexico
6 488	6 249	5 734	5 462	5 351	5 611	5 864	5 771	Asia
3 461	3 335	2 927	2 755	2 856	2 860	3 097	2 959	Japan
11	7	6	6	6	6	2	...	Memorandum item:
								International organizations
								<b>Debt securities</b>
330 438	348 489	355 493	363 244	369 013	392 543	401 678	401 146	TOTAL WORLD
241 726	254 181	259 584	265 543	273 540	295 936	303 487	300 813	EU-27
232 740	244 429	249 400	249 804	255 480	275 785	282 388	280 155	Euro area
20 444	23 935	25 898	25 720	27 342	30 297	30 092	30 859	Germany
2 272	2 402	2 861	2 965	2 948	3 375	3 557	3 417	Austria
2 324	2 382	2 456	2 602	3 197	4 304	4 406	4 128	Belgium
31 327	33 536	36 375	37 779	41 962	48 955	51 170	52 204	France
13 695	14 810	15 269	15 853	17 375	17 694	18 118	17 858	Ireland
109 975	114 103	112 425	109 249	105 670	110 474	116 094	111 664	Italy
10 677	10 256	10 260	11 438	11 028	12 130	9 800	10 171	Luxemburgo
29 079	29 126	28 596	28 913	30 216	32 068	32 067	31 970	Netherlands
10 258	10 574	11 503	10 912	10 643	10 298	10 317	10 926	Portugal
8 986	9 752	10 183	15 739	18 060	20 151	21 099	20 658	Rest of EU-27
88 712	94 308	95 909	97 701	95 473	96 607	98 192	100 333	Rest of the world
25 577	25 485	26 182	24 689	24 857	25 422	24 974	26 099	Rest of Europe
19 425	19 343	20 342	18 927	19 171	19 718	19 524	20 543	United Kingdom
1 456	1 516	1 499	1 504	1 418	1 502	1 556	1 670	Switzerland
48 407	53 884	55 246	58 475	57 468	57 248	59 144	60 335	America
...	...	...	...	...	...	...	...	Brasil
35 441	40 598	41 766	44 280	44 333	43 708	44 081	45 103	United States
3 873	3 489	3 272	3 418	3 207	3 377	3 514	3 512	Mexico
9 311	9 613	9 376	9 497	7 551	7 951	7 722	7 700	Asia
7 511	7 755	7 503	7 622	5 878	6 159	6 005	6 081	Japan
5 575	6 203	7 081	13 072	16 036	19 022	20 602	19 609	Memorandum item:
								International organizations

*EUR millions*

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**B) International investment position**

...: Amount not disclosed due to statistical confidentiality reasons.

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**B) International investment position**

**17.24 Assets. Other investment**  
**Breakdown by financial instrument**  
**and institutional sector**

*End-of-period positions* *EUR billions*

	Loans						Deposits					Other financial assets (a)	
	Total 1=2to4	MFIs 2	General government 3	Other resident sectors 4		Total 6=7to9	Banco de España 7	Other MFIs 8	Other resident sectors 9		Total 11	of which:	
				Total	of which: NMFIs 5				Total	of which: NMFIs 10		Other resident sectors 12	
<b>15</b>	98	57	36	5	3	243	89	118	36	7	100	55	
<b>16</b>	108	67	36	4	2	253	103	113	36	5	103	57	
<b>17</b>	114	73	36	5	3	267	117	115	35	7	108	60	
<b>18</b>	123	81	36	6	3	316	137	140	39	8	117	66	
<b>19</b> Q3	130	89	36	5	3	355	143	166	46	11	124	65	
Q4	140	100	35	5	2	366	148	171	48	12	128	74	
<b>20</b> Q1	146	106	35	5	2	420	153	217	50	14	124	67	
Q2	144	104	35	5	2	429	151	226	53	14	126	67	
Q3	142	103	35	5	2	408	152	202	54	16	120	69	
Q4	P 138	98	35	5	2	384	154	182	48	13	130	74	
<b>21</b> Q1	P 139	99	35	5	2	394	157	187	51	13	131	76	
Q2	P 138	98	35	5	2	415	160	204	51	15	134	78	
Q3	P 145	106	35	5	2	418	165	206	47	11	131	78	
Q4	P 157	117	35	6	2	426	169	209	48	11	137	81	
<b>22</b> Q1	P 160	121	35	5	2	453	176	228	50	11	139	82	
Q2	P 164	124	35	5	2	462	180	232	50	12	147	87	
Q3	P 169	130	34	5	2	468	180	234	53	12	158	86	
Q4	P 174	136	34	5	3	471	182	236	53	12	151	90	
<b>23</b> Q1	P 164	125	34	5	3	476	180	244	52	12	147	88	
Q2	P 167	128	33	5	3	502	183	270	50	11	148	89	
Q3	P 164	126	33	5	2	516	187	279	50	11	146	88	

a. Other financial assets and liabilities include other equity which does not take the form of securities and is not included in portfolio investment (this is the case of some stakes in international organisations), trade credit and advances, other accounts receivable/payable, insurance, pension schemes, standardised guarantee systems and allocations of special drawing rights.

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**B) International investment position**

**17.27 Liabilities**  
**Breakdown by functional category**  
**and financial instrument**

*End-of-period positions* *EUR billions*

	Total 1=2+5+9+ 13+14	Direct investment			Portfolio investment				Other investment, including Banco de España				Financial derivatives 14	
		Total 2=3+4	Equity and investment fund shares 3	Debt instruments 4	Total 5=6 to 8	Equity and investment fund shares 6	Debt securities. Long-term 7	Debt securities. Short-term 8	Total, excluding Banco de España					
									Total 9=10 to 12	Loans 10	Deposits 11	Other liabilities (a) 12		Banco de España 13
<b>15</b>	2 659	659	437	222	1 056	290	694	72	539	204	291	44	292	113
<b>16</b>	2 763	711	485	226	1 043	289	677	77	519	197	273	49	381	110
<b>17</b>	2 916	753	528	225	1 115	339	700	75	514	189	267	58	439	94
<b>18</b>	2 981	814	584	231	1 079	281	731	67	512	198	253	60	484	92
<b>19</b> Q3	3 165	853	616	237	1 215	309	845	61	505	196	246	64	468	124
Q4	3 159	851	626	225	1 214	322	828	64	518	198	256	64	480	97
<b>20</b> Q1	3 141	848	622	226	1 122	229	826	68	539	200	279	60	499	133
Q2	3 217	860	634	225	1 164	246	840	78	518	199	263	56	552	124
Q3	3 204	874	648	227	1 153	234	839	80	512	201	251	60	556	110
Q4	P 3 266	884	648	236	1 189	281	835	73	501	209	230	61	593	99
<b>21</b> Q1	P 3 312	904	661	243	1 213	295	839	80	527	217	245	65	583	85
Q2	P 3 373	929	668	261	1 242	317	844	80	517	219	234	65	604	81
Q3	P 3 418	938	678	260	1 252	317	852	83	535	215	247	73	601	92
Q4	P 3 442	952	705	247	1 234	309	838	87	528	216	234	78	637	92
<b>22</b> Q1	P 3 459	969	716	254	1 178	298	808	72	555	211	263	81	660	97
Q2	P 3 446	987	727	261	1 104	282	763	59	600	213	303	85	643	112
Q3	P 3 460	1 005	733	272	1 066	255	753	58	632	215	318	99	616	141
Q4	P 3 466	1 015	751	264	1 083	280	743	60	627	206	328	92	632	110
<b>23</b> Q1	P 3 531	1 033	766	267	1 132	311	771	50	688	203	386	99	575	103
Q2	P 3 562	1 042	770	271	1 160	311	792	57	706	201	408	97	546	108
Q3	P 3 555	1 054	778	276	1 151	302	796	53	709	204	411	93	531	110

a. Other financial assets and liabilities include other equity which does not take the form of securities and is not included in portfolio investment (this is the case of some stakes in international organisations), trade credit and advances, other accounts receivable/payable, insurance, pension schemes, standardised guarantee systems and allocations of special drawing rights.

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION 17.27a Liabilities by institutional sector and functional category  
 B) International Investment Position Breakdown by geographical and economic areas (a) (b)

2022 data. 2023 September update

EUR millions

	Monetary financial institutions		General government	Other resident sectors		
	Direct investment	Other investment	Other investment	Direct investment		Other investment
	1	2	3	Total	Of which: SPE (c)	6
<b>LIABILITIES</b>						
TOTAL WORLD . . . . .	28 344	964 029	107 555	986 369	50 617	186 477
Europe . . . . .	27 073	886 409	107 549	854 534	23 991	146 612
EU-27 . . . . .	24 145	850 802	107 439	689 955	7 983	117 954
Euro area . . . . .	24 062	831 136	48 722	657 483	...	84 102
Germany . . . . .	5 304	48 751	3 386	95 185	...	22 609
Belgium . . . . .	68	6 672	0	21 763	...	2 516
Netherlands . . . . .	5 335	23 180	1	187 894	-1 651	5 859
France . . . . .	7 981	89 057	968	97 367	...	23 650
Italy . . . . .	1 609	18 767	244	46 194	-	8 954
Portugal . . . . .	234	5 015	2	19 018	1 089	4 379
Rest of UE-27 . . . . .	83	19 667	58 717	32 473	...	33 852
Rest of Europe . . . . .	2 928	35 607	110	164 579	16 008	28 659
United Kingdom . . . . .	1 693	26 998	99	116 052	8 095	21 077
America . . . . .	824	26 817	2	94 765	26 484	19 199
Central and North America . . . . .	598	21 093	2	70 473	18 552	16 079
South America . . . . .	226	5 724	1	24 292	7 932	3 120
Africa . . . . .	438	6 186	1	1 388	-	4 191
Asia . . . . .	...	16 847	3	25 839	...	13 318
Oceania . . . . .	...	293	0	1 778	...	109
OECD . . . . .	27 420	281 355	5 071	911 043	44 926	132 788
OPEC . . . . .	...	10 172	1	4 672	-	3 335
NICs . . . . .	...	8 673	0	10 448	...	1 807
ASEAN . . . . .	...	393	0	3 992	...	2 053

...: Amount not disclosed due to statistical confidentiality reasons.

- : Nil.

a. The composition of economic areas is detailed in the notes at the end of the chapter.

b. The difference between the amount assigned to the world total and the sum of the amounts for all the geographical areas is due to data without a geographical assignment and data from international institutions other than European Union.

c. SPEs: Special Purpose Entities (EFE in their Spanish initials). SPEs definition can be found in the IMF methodological guideline:

<https://www.imf.org/external/pubs/ft/bop/2020/pdf/20-26.pdf>. In the Spanish case, SPEs essentially correspond to companies whose main purpose is to channel direct investment.

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**B) International investment position**

**17.28 Liabilities. Portfolio investment**  
**Breakdown by financial instrument**  
**and institutional sector**

End-of-period positions

EUR billions

	Equity and investment fund shares				Debt securities Long-term (a)					Debt securities Short-term (a)				
	Total	MFIs	Other resident sectors		Total	General government	MFIs	Other resident sectors		Total	General government	MFIs	Other resident sectors	
			Total	of which:				Total	of which:				Total	of which:
	NMFIs	NMFIs		NMFIs	NMFIs									
1=2+3	2	3	4	5=6to8	6	7	8	9	10=11to13	11	12	13	14	
<b>15</b>	290	78	211	11	694	396	140	157	86	72	60	6	7	6
<b>16</b>	289	80	209	12	677	398	128	152	80	77	61	7	8	8
<b>17</b>	339	102	237	18	700	419	158	123	52	75	62	13	1	0
<b>18</b>	281	70	211	17	731	460	158	113	43	67	50	15	2	-0
<b>19</b> Q3	309	67	242	19	845	548	176	121	40	61	42	14	5	1
Q4	322	70	252	20	828	530	179	119	38	64	46	15	4	0
<b>20</b> Q1	229	40	189	15	826	544	172	110	36	68	47	17	4	0
Q2	246	40	206	14	840	547	179	115	36	78	55	20	3	-0
Q3	234	31	202	14	839	541	181	116	36	80	61	16	3	-0
Q4	P 281	50	231	14	835	534	181	120	36	73	54	16	2	-0
<b>21</b> Q1	P 295	58	236	15	839	538	183	118	35	80	56	21	3	0
Q2	P 317	65	252	16	844	538	186	120	35	80	56	21	3	0
Q3	P 317	68	249	17	852	541	191	120	35	83	55	23	5	0
Q4	P 309	61	248	18	838	521	191	126	35	87	57	25	4	0
<b>22</b> Q1	P 298	65	234	18	808	506	185	117	33	72	52	15	5	0
Q2	P 282	56	226	17	763	480	178	105	31	59	38	17	4	0
Q3	P 255	52	203	16	753	470	183	100	30	58	33	19	6	0
Q4	P 280	62	218	17	743	455	187	101	31	60	28	26	6	0
<b>23</b> Q1	P 311	70	241	17	771	478	193	100	30	50	19	25	6	0
Q2	P 311	72	239	16	792	494	198	100	30	57	23	33	1	0
Q3	P 302	78	225	17	796	487	207	102	30	53	18	33	1	0

a. Debt securities are divided into short term (under one year) and long term (one year or more).

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**B) International investment position**

**17.29 Liabilities. Other investment**  
**Breakdown by financial instrument**  
**and institutional sector**

End-of-period positions

EUR billions

	Loans				Deposits			Other liabilities (a)	
	Total	General government	Other resident sectors		Total	Banco de España	MFIs	Total	of which:
			Total	of which:					Other resident sectors
	NMFIs	NMFIs							
1=2+3	2	3	4	5=6+7	6	7	8	9	
<b>15</b>	204	96	109	13	579	288	291	48	43
<b>16</b>	197	93	104	11	650	377	273	52	47
<b>17</b>	189	90	99	10	703	435	267	62	55
<b>18</b>	198	81	117	27	734	481	253	64	57
<b>19</b> Q3	196	82	114	18	710	464	246	67	60
Q4	198	79	119	19	733	477	256	68	61
<b>20</b> Q1	200	78	123	22	774	495	279	64	58
Q2	199	78	120	19	812	548	263	59	53
Q3	201	78	122	23	804	552	251	63	57
Q4	P 209	87	122	22	820	590	230	65	59
<b>21</b> Q1	P 217	94	123	22	824	579	245	68	61
Q2	P 219	97	121	21	834	600	234	68	61
Q3	P 215	96	119	19	833	586	247	87	62
Q4	P 216	97	119	21	856	622	234	92	66
<b>22</b> Q1	P 211	96	115	17	908	645	263	96	68
Q2	P 213	96	116	18	930	628	303	100	72
Q3	P 215	97	117	18	919	601	318	114	74
Q4	P 206	92	114	17	945	617	328	107	73
<b>23</b> Q1	P 203	91	113	15	947	561	386	114	74
Q2	P 201	90	111	15	939	531	408	111	75
Q3	P 204	92	113	15	927	516	411	108	72

a. Other financial assets and liabilities include other equity which does not take the form of securities and is not included in portfolio investment (this is the case of some stakes in international organisations), trade credit and advances, other accounts receivable/payable, insurance, pension schemes, standardised guarantee systems and allocations of special drawing rights.

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**C) International reserves and international currency liquidity**

**17.25 International reserves and foreign currency liquidity**

End-of-month positions

EUR millions

	Official reserve assets and other foreign currency assets Approximate market value				Net drains on foreign currency assets (a) (operations with residual maturity up to one year) Nominal value							
	Total	Banco de España		Central Government	Total	Banco de España			Central Government			
		Total	Reserve assets (b)	Other foreign currency assets		Foreign currency assets	Total	Predetermined drains	Contingent liabilities	Total	Predetermined drains	Contingent liabilities
1	2	3	4	5	6	7	8	9	10	11	12	
<b>18</b>	65 605	65 605	61 708	3 898	-	-1 408	-1 396	-1 396	-	-12	-12	-
<b>19</b>	71 343	71 343	66 523	4 820	-	-1 481	-1 469	-1 469	-	-12	-12	-
<b>20</b>	71 015	71 015	66 293	4 723	-	-1 316	-1 305	-1 305	-	-12	-12	-
<b>21</b>	87 447	87 447	81 433	6 013	-	-18	-6	-6	-	-12	-12	-
<b>22 May</b>	91 456	91 456	84 328	7 128	-	-69	-57	-57	-	-12	-12	-
<i>Jun</i>	93 229	93 229	85 506	7 724	-	-115	-102	-102	-	-12	-12	-
<i>Jul</i>	94 829	94 829	87 515	7 315	-	-97	-84	-84	-	-13	-13	-
<i>Aug</i>	95 521	95 521	88 780	6 741	-	-161	-149	-149	-	-12	-12	-
<i>Sep</i>	96 526	96 526	90 245	6 281	-	-49	-37	-37	-	-12	-12	-
<i>Oct</i>	95 201	95 201	88 838	6 363	-	-51	-39	-39	-	-12	-12	-
<i>Nov</i>	93 262	93 262	87 974	5 289	-	-1	12	12	-	-12	-12	-
<i>Dec</i>	91 881	91 881	87 226	4 655	-	8	20	20	-	-12	-12	-
<b>23 Jan</b>	91 414	91 414	87 539	3 875	-	33	45	45	-	-12	-12	-
<i>Feb</i>	90 982	90 982	89 423	1 559	-	-3	9	9	-	-12	-12	-
<i>Mar</i>	90 987	90 987	89 984	1 003	-	-100	-88	-88	-	-12	-12	-
<i>Apr</i>	90 306	90 306	89 371	934	-	-157	-145	-145	-	-12	-12	-
<i>May</i>	92 061	92 061	91 637	424	-	100	112	112	-	-12	-12	-
<i>Jun</i>	90 447	90 447	89 931	515	-	-13	-0	-0	-	-12	-12	-
<i>Jul</i>	90 400	90 400	89 796	604	-	-2	11	11	-	-12	-12	-
<i>Aug</i>	91 901	91 901	91 198	703	-	-16	-4	-4	-	-12	-12	-
<i>Sep</i>	93 407	93 407	92 669	737	-	-2	10	10	-	-12	-12	-
<i>Oct</i>	94 007	94 007	93 267	739	-	12	24	24	-	-12	-12	-
<i>Nov</i>	93 466	93 466	92 783	682	-	-27	-15	-15	-	-12	-12	-

a. A negative (positive) sign indicates a decrease (increase) in liquidity.  
b. This amount coincides with that of column 1 of Table 17.26.

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**C) International reserves and international currency liquidity**

**17.26 International reserves**

End-of-month positions

	Reserve assets									Memorandum item								
	Millions of euro									Millions of SDRs								
	Total	Convertible currencies			Reserve position in the IMF	SDRs	Monetary gold	Other reserve assets	Monetary gold in million of troy ounces	Reserve position in the IMF				SDR holdings			Other receivables from the IMF	
		Total	Securities	Deposits						Total	Reserve tranche	Arrangements to borrow	Total	Allocated	Acquisitions (+) uses (-)			
1=	2=	3	4	5	6	7	8	9	10=	11=	12	13	14	15=	16	17	18	
2+5 to 8	3+4								11+14	12-13				16+17				
<b>18</b>	61 708	45 858	38 459	7 399	2 070	3 350	10 149	281	9.05	1 703	1 371	9 536	8 164	332	2 757	2 828	-71	149
<b>19</b>	66 523	48 404	40 080	8 324	2 181	3 381	12 260	297	9.05	1 768	1 592	9 536	7 943	175	2 740	2 828	-88	182
<b>20</b>	66 293	46 335	36 178	10 158	2 633	2 981	13 978	366	9.05	2 234	2 071	9 536	7 464	163	2 529	2 828	-299	400
<b>21</b>	81 433	48 402	34 682	13 720	3 067	14 659	14 572	734	9.05	2 481	2 401	9 536	7 135	80	11 861	11 967	-106	567
<b>22 Jul</b>	87 515	52 256	41 668	10 589	3 197	15 373	15 607	1 081	9.05	2 468	2 422	9 536	7 113	46	11 867	11 967	-99	629
<i>Aug</i>	88 780	53 370	43 534	9 836	3 284	15 463	15 510	1 153	9.05	2 522	2 476	9 536	7 059	46	11 874	11 967	-93	629
<i>Sep</i>	90 245	54 430	44 437	9 994	3 309	15 865	15 445	1 196	9.05	2 522	2 476	9 536	7 059	46	12 091	11 967	124	629
<i>Oct</i>	88 838	53 786	43 695	10 091	3 376	15 537	14 948	1 191	9.05	2 610	2 570	9 536	6 966	40	12 012	11 967	45	626
<i>Nov</i>	87 974	53 171	41 785	11 387	3 308	15 238	15 364	892	9.05	2 610	2 570	9 536	6 966	40	12 023	11 967	56	626
<i>Dec</i>	87 226	52 496	40 416	12 080	3 368	15 050	15 446	866	9.05	2 691	2 658	9 536	6 878	33	12 023	11 967	56	738
<b>23 Jan</b>	87 539	52 438	41 179	11 258	3 348	14 963	15 952	838	9.05	2 691	2 658	9 536	6 878	33	12 023	11 967	56	738
<i>Feb</i>	89 423	54 520	48 534	5 986	3 369	15 180	15 424	930	9.05	2 691	2 658	9 536	6 878	33	12 125	11 967	158	738
<i>Mar</i>	89 984	53 978	51 061	2 916	3 329	15 277	16 486	914	9.05	2 691	2 658	9 536	6 878	33	12 347	11 967	380	736
<i>Apr</i>	89 371	53 651	50 199	3 452	3 300	15 145	16 343	932	9.05	2 691	2 661	9 536	6 874	29	12 347	11 967	380	736
<i>May</i>	91 637	55 355	50 379	4 976	3 331	15 367	16 624	959	9.05	2 680	2 660	9 536	6 876	20	12 361	11 967	394	736
<i>Jun</i>	89 931	54 657	50 447	4 209	3 277	15 138	15 874	986	9.05	2 676	2 656	9 536	6 879	20	12 361	11 967	394	736
<i>Jul</i>	89 936	54 476	50 222	4 253	3 258	15 032	16 081	949	9.05	2 676	2 656	9 536	6 879	20	12 345	11 967	378	736
<i>Aug</i>	91 198	55 622	51 541	4 081	3 274	15 146	16 204	952	9.05	2 676	2 656	9 536	6 879	20	12 377	11 967	410	736
<i>Sep</i>	92 669	57 046	52 664	4 381	3 319	15 353	15 978	974	9.05	2 676	2 656	9 536	6 879	20	12 377	11 967	410	736
<i>Oct</i>	93 267	56 712	52 646	4 066	3 275	15 280	17 020	982	9.05	2 650	2 643	9 536	6 893	7	12 364	11 967	397	733
<i>Nov</i>	92 783	56 556	52 616	3 940	3 234	15 146	16 899	948	9.05	2 650	2 643	9 536	6 893	7	12 408	11 967	441	727

See the definition of reserves in the notes at the end of the chapter.



17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION  
D) External debt

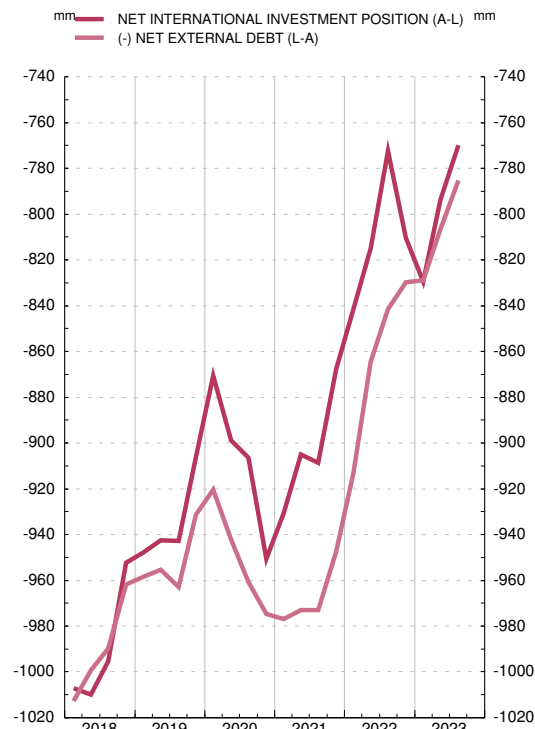
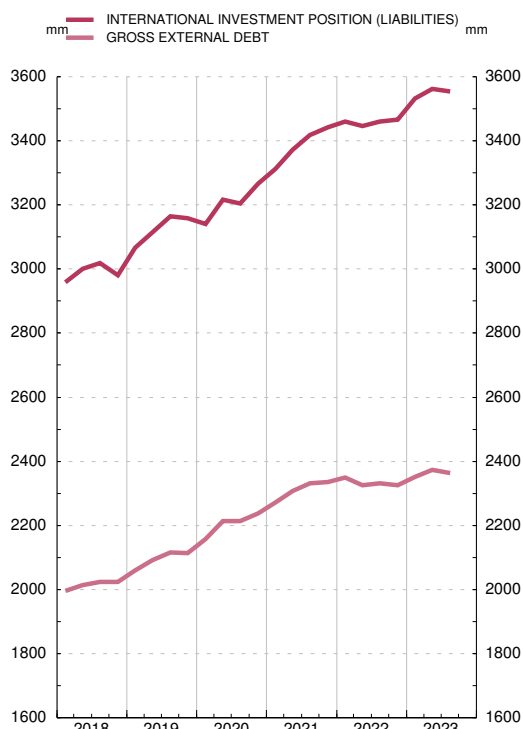
17.30 Summary

End-of-period positions

	EUR billions				% of GDP (a)			
	International Investment Position. Total Liabilities	Gross External Debt	International Investment Position. Net (A-L)	Net External Debt (L-A)	International Investment Position. Total Liabilities	Gross External Debt	International Investment Position. Net (A-L)	Net External Debt (L-A)
	1	2	3	4	5	6	7	8
15	2 659	1 820	-958	991	246.7	168.8	-88.9	92.0
16	2 763	1 879	-952	982	248.0	168.7	-85.4	88.1
17	2 916	1 954	-994	999	250.8	168.1	-85.5	85.9
18	2 981	2 024	-952	962	247.6	168.1	-79.1	79.9
19	3 159	2 114	-906	931	253.6	169.7	-72.8	74.8
19 Q3	3 165	2 116	-943	963	256.0	171.2	-76.3	77.9
19 Q4	3 159	2 114	-906	931	253.6	169.7	-72.8	74.8
20 Q1	3 141	2 157	-871	920	254.4	174.7	-70.5	74.5
20 Q2	3 217	2 213	-899	942	275.2	189.3	-76.9	80.6
20 Q3	3 204	2 213	-906	961	280.1	193.5	-79.2	84.0
20 Q4	P 3 266	2 238	-950	975	291.8	200.0	-84.9	87.1
21 Q1	P 3 312	2 271	-931	977	297.7	204.2	-83.7	87.8
21 Q2	P 3 373	2 307	-905	973	289.3	197.8	-77.6	83.5
21 Q3	P 3 418	2 331	-909	973	287.6	196.1	-76.5	81.9
21 Q4	P 3 442	2 336	-868	947	281.6	191.1	-71.0	77.5
22 Q1	P 3 459	2 348	-842	913	275.6	187.1	-67.0	72.8
22 Q2	P 3 446	2 326	-815	864	267.4	180.4	-63.2	67.1
22 Q3	P 3 460	2 331	-772	842	262.2	176.7	-58.5	63.8
22 Q4	P 3 466	2 325	-811	830	257.4	172.7	-60.2	61.6
23 Q1	P 3 531	2 351	-829	829	255.6	170.2	-60.0	60.0
23 Q2	P 3 562	2 372	-794	807	252.5	168.2	-56.3	57.2
23 Q3	P 3 555	2 364	-770	785	247.6	164.6	-53.6	54.7

INTERNATIONAL INVESTMENT POSITION (LIABILITIES) AND GROSS EXTERNAL DEBT

NET INTERNATIONAL INVESTMENT POSITION AND NET EXTERNAL DEBT



a. GDP at market prices, cumulative 4 quarters period. GDP data used are those available on the date of publication

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**D) External debt**

**17.31 Gross external debt**  
**Breakdown by institutional sector**  
**and financial instrument**

End-of-period positions

EUR millions

	Total	General government					Other monetary financial institutions					
		Total	Short-term		Long-term		Total	Short-term			Long-term	
			Debt securities short-term	Loans, trade credits and other liabilities	Debt securities long-term	Loans, trade credits and other liabilities		Debt securities short-term	Deposits	Loans, trade credits and other liabilities	Debt securities long-term	Deposits
1=2+7+13+16+21	2=3+4+5+6	3	4	5	6	7=8+9+10+11+12	8	9	10	11	12	
<b>20</b>												
Q3	P 2 213 307	680 250	60 847	991	541 183	77 229	451 170	16 045	182 888	2 337	181 342	68 559
Q4	P 2 237 999	676 061	54 320	1 274	534 354	86 114	429 203	15 885	163 216	1 888	181 298	66 916
<b>21</b>												
Q1	P 2 271 344	688 128	55 964	745	537 867	93 552	452 231	20 627	176 945	3 688	182 800	68 171
Q2	P 2 306 600	691 439	56 267	797	537 953	96 423	444 288	20 995	170 376	3 614	186 034	63 268
Q3	P 2 330 763	699 365	55 142	7 716	541 029	95 478	464 875	23 005	178 211	4 164	190 669	68 826
Q4	P 2 335 982	684 153	57 222	11 249	520 867	94 815	452 624	25 443	170 508	1 992	190 809	63 873
<b>22</b>												
Q1	P 2 348 414	662 750	51 537	10 420	506 388	94 406	466 278	14 993	206 399	3 848	184 540	56 497
Q2	P 2 325 892	622 488	38 150	10 881	479 739	93 718	501 615	16 949	244 007	4 490	177 669	58 499
Q3	P 2 331 252	619 839	33 491	23 425	469 705	93 218	525 562	18 813	260 729	5 482	183 128	57 411
Q4	P 2 325 176	590 398	27 672	17 348	455 171	90 207	545 145	26 047	266 086	4 210	186 574	62 228
<b>23</b>												
Q1	P 2 351 016	607 828	19 044	21 686	477 674	89 424	608 222	25 062	309 768	4 604	192 544	76 245
Q2	P 2 372 396	625 879	22 645	19 708	494 385	89 140	641 968	32 986	327 118	3 422	197 755	80 686
Q3	P 2 363 943	614 484	18 257	19 778	487 357	89 092	655 654	33 158	323 531	3 977	207 138	87 850

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**D) External debt**

**17.31 Gross external debt**  
**Breakdown by institutional sector**  
**and financial instrument (Cont.)**

End-of-period positions

EUR millions

	Monetary authority			Other resident sectors					Direct investment			
	Total	Short-term		Total	Short-term		Long-term		Total	Vis-à-vis		
		Deposits	Special drawing rights (allocation)		Debt securities short-term	Loans, trade credits and other liabilities	Debt securities long-term	Loans, trade credits and other liabilities		Direct investors	Direct investment enterprises	Fellow enterprises
13=14+15	14	15	16=17+18+19+20	17	18	19	20	21=22+23+24	22	23	24	
<b>20</b>												
Q3	P 555 558	552 159	3 399	299 433	3 314	53 984	116 480	125 654	226 896	57 440	85 656	83 801
Q4	P 593 340	590 008	3 333	303 491	2 467	55 240	119 599	126 185	235 904	56 147	92 141	87 616
<b>21</b>												
Q1	P 582 635	579 219	3 416	304 900	3 052	56 987	118 056	126 804	243 451	55 370	100 288	87 792
Q2	P 603 776	600 383	3 393	306 055	2 965	57 264	120 335	125 492	261 042	58 238	111 923	90 881
Q3	P 600 616	586 050	14 566	305 815	4 794	55 177	120 384	125 460	260 092	58 153	105 339	96 600
Q4	P 636 790	622 000	14 790	315 246	4 014	60 444	125 930	124 858	247 169	58 717	92 213	96 240
<b>22</b>												
Q1	P 659 893	644 990	14 904	305 664	5 182	60 940	116 874	122 667	253 829	59 454	94 179	100 196
Q2	P 642 796	627 505	15 291	298 092	4 135	66 799	105 460	121 699	260 902	61 339	95 614	103 948
Q3	P 616 323	600 621	15 702	297 461	5 919	69 691	100 210	121 640	272 067	62 186	98 599	111 282
Q4	P 631 505	616 526	14 979	294 094	6 264	65 639	101 418	120 774	264 033	62 109	97 793	104 132
<b>23</b>												
Q1	P 575 387	560 581	14 807	292 736	5 675	65 281	100 365	121 415	266 843	64 042	99 854	102 947
Q2	P 546 053	531 398	14 655	287 116	1 217	64 837	100 204	120 859	271 379	65 627	97 405	108 347
Q3	P 530 707	515 863	14 844	287 560	1 254	62 923	101 529	121 855	275 538	64 442	100 507	110 590

a. Debt securities are divided into short term (under one year) and long term (one year or more).

b. The 'Loans, trade credit and other liabilities' heading basically includes loans, trade credit and advances granted by non-residents, other accounts receivable and payable, insurance, pension schemes and standardised guarantee systems.

c. The sixth edition of the Balance of Payments and International Investment Position Manual establishes that allocations of SDRs entail, in addition to increases in reserve assets an increase in the long-term liabilities of the recipient country.

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION  
D) External debt

17.32 External debt assets and liabilities  
Breakdown by currency

EUR billions

	Total		of which:							
			Euro		US dollar		Pound sterling		Japanese yen	
	2022 III	2023 III	2022 III	2023 III	2022 III	2023 III	2022 III	2023 III	2022 III	2023 III
<b>Gross external debt</b>										
Total . . . . .	2 331	2 364	2 064	2 080	203	214	23	27	2	2
Banco de España . . . . .	616	531	601	516	-	-	-	-	-	-
General government . . . . .	620	614	619	614	0	0	0	0	0	0
Other MFI (a) . . . . .	526	656	368	472	127	149	15	16	2	1
Other resident sectors . . . . .	297	288	256	250	32	29	4	4	...	...
NMFI . . . . .	62	60	59	56	3	3	0	0	...	...
Other . . . . .	235	228	197	194	29	26	4	4	0	0
Intercompany lending (b) . . . . .	272	276	219	228	44	35	4	7	...	...
Total short-term debt liabilities . . . . .	1 018	979	907	858	93	103	10	8	0	0
Banco de España . . . . .	601	516	601	516	-	-	-	-	-	-
General government . . . . .	57	38	57	38	0	0	0	0	...	...
Other MFI . . . . .	285	361	193	257	79	91	8	6	0	0
Other resident sectors . . . . .	76	64	56	47	14	12	1	1	...	...
NMFI . . . . .	8	4	7	4	0	0	0	0	...	...
Other . . . . .	68	60	49	44	14	12	1	1	-	...
<b>Debt assets vis-à-vis non-residents</b>										
Total (c) . . . . .	1 414	1 501	1 101	1 196	235	222	39	43	7	4
Banco de España (c) . . . . .	293	298	287	298	5	0	0	0	-	-
General government . . . . .	44	42	42	40	2	2	0	0	0	0
Other MFI . . . . .	537	572	339	379	150	147	25	24	6	4
Other resident sectors . . . . .	366	395	307	338	46	42	7	7	0	0
NMFI . . . . .	236	263	206	235	26	22	2	2	0	0
Other . . . . .	130	132	101	103	20	20	5	5	0	0
Intercompany lending . . . . .	174	194	126	141	31	30	8	12	0	0
Total short-term debt assets (c) . . . . .	565	567	432	447	102	94	17	13	1	1
Banco de España (c) . . . . .	175	183	171	183	4	0	0	0	-	-
General government . . . . .	1	0	1	0	0	0	0	0	-	-
Other MFI . . . . .	260	258	162	165	76	74	13	10	1	0
Other resident sectors . . . . .	128	126	99	99	22	19	4	4	0	0
NMFI . . . . .	26	29	19	22	6	6	0	0	0	0
Other . . . . .	102	98	79	77	15	14	4	4	0	0

- : Nil.

...: Amount not disclosed due to statistical confidentiality reasons.

a. Other monetary financial institutions.

b. Data regarding direct investment debt instruments. Intercompany lending (as defined in paragraph 6.26 of the Sixth Edition of the Balance of Payments and IIP Manual of the IMF) are considered to be long-term by convention. Intercompany lending is not included in other sectors' data.

c. Not including reserve assets.

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**E) Direct investment. Directional principle**

**17.40 Direct investment. End-of-period positions**  
**Breakdown by institutional sector (a)**

<i>End-of-period positions</i>				<i>EUR millions</i>			
		Direct investment Net Outward			Direct investment Net Inward		
		Other monetary and financial institutions	Other resident sectors		Other monetary and financial institutions	Other resident sectors	
			Total	of which:		Total	of which:
1		2		3	4		5
			NMFIs			NMFIs	
<b>20</b>							
Q3		94 850	424 480	118 627	16 117	691 019	194 303
Q4	P	98 256	405 782	112 299	15 298	686 413	191 933
<b>21</b>							
Q1	P	95 656	421 421	114 662	11 690	703 263	195 790
Q2	P	90 056	435 886	119 361	11 703	712 368	198 363
Q3	P	92 047	437 631	113 188	12 938	718 678	193 704
Q4	P	92 477	444 105	113 535	12 888	740 919	196 942
<b>22</b>							
Q1	P	93 390	467 629	121 510	12 923	755 540	197 783
Q2	P	93 632	478 481	120 355	14 412	770 090	198 055
Q3	P	95 267	489 879	122 795	14 517	783 226	198 259
Q4	P	98 970	473 989	116 070	14 799	792 970	197 205
<b>23</b>							
Q1	P	98 978	486 141	116 852	15 059	806 566	195 637
Q2	P	102 942	491 400	118 778	15 153	814 423	195 179
Q3	P	105 036	499 393	117 922	15 385	825 060	195 763

a. On the presentation of direct investment according to the directional principle, see section 4.2.1 of the methodological notes.

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**E) Direct investment. Directional principle**

**17.41 Direct investment. Transactions**  
**Breakdown by institutional sector (a)**

<i>Transactions</i>				<i>EUR millions</i>			
		Direct investment Net Outward			Direct investment Net Inward		
		Other monetary and financial institutions	Other resident sectors		Other monetary and financial institutions	Other resident sectors	
			Total	of which:		Total	of which:
1		2		3	4		5
			NMFIs			NMFIs	
<b>20</b>							
		9 637	18 716	177	3 972	8 497	4 042
<b>21</b>	P	219	10 724	4 218	1 139	26 819	4 642
<b>22</b>	P	7 097	32 934	2 974	2 748	37 984	-943
<b>20</b>							
Q3		2 025	5 658	398	519	352	373
Q4		3 483	-4 754	-4 441	-12	-3 369	1 239
<b>21</b>							
Q1	P	723	4 615	2 044	96	7 495	2 117
Q2	P	-5 986	4 799	1 419	294	7 182	942
Q3	P	3 571	1 767	-750	462	1 966	-1 548
Q4	P	1 911	-458	1 505	287	10 176	3 131
<b>22</b>							
Q1	P	3 318	9 408	1 571	159	12 120	946
Q2	P	1 955	10 348	294	1 723	9 289	266
Q3	P	371	4 761	393	230	10 205	-442
Q4	P	1 453	8 417	717	636	6 371	-1 713
<b>23</b>							
Q1	P	658	11 034	1 383	322	8 679	314
Q2	P	2 434	-7 787	304	479	5 531	-372
Q3	P	2 032	8 324	1 482	333	5 765	-425

a. On the presentation of direct investment according to the directional principle, see section 4.2.1 of the methodological notes.

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION  
E) Direct investment according to directional principle

17.42 Direct investment. End-of-period positions.  
Breakdown by economic activity sector (a) (d)

2023 September update

EUR millions

	Spanish investment abroad			Foreign investment in Spain		
	2020 p	2021 p	2022 p	2020 p	2021 p	2022 p
	1	2	3	4	5	6
TOTAL . . . . .	504 038	536 583	572 959	701 712	753 807	807 769
Agriculture, forestry and fishing . . . . .	481	548	559	1 573	1 676	1 749
Mining and quarrying . . . . .	1 705	2 663	4 420	2 992	3 207	3 962
Manufacturing . . . . .	55 215	55 817	63 711	99 682	93 120	95 201
Electricity, gas, steam and air conditioning supply, sewerage, waste management and remediation activities . . . . .	17 865	19 278	25 257	44 416	59 859	62 975
Construction . . . . .	23 486	25 380	26 250	14 658	22 505	22 122
Wholesale and retail trade, repair of motor vehicles and motorcycles . . . . .	36 670	44 955	41 982	51 592	53 353	54 827
Transportation and storage, information and communication . . . . .	54 962	59 976	63 052	36 486	37 610	41 974
Accommodation and food service activities. . . . .	6 330	6 572	6 693	6 455	6 292	6 222
Financial and insurance activities. . . . .	222 762	227 827	243 004	169 724	181 064	193 618
Real estate activities, professional, scientific and technical activities, administrative and support service activities . . . . .	53 284	59 759	63 370	97 543	103 674	113 163
Real estate investment . . . . .	19 204	19 583	19 644	157 627	169 363	189 146
Other services (b) . . . . .	1 599	1 993	1 820	3 698	4 091	3 997
Memorandum item:						
SPEs (c) . . . . .	47 325	44 255	42 175	51 287	48 219	46 465

a. On the presentation of direct investment according to the directional principle, see section 4.2.1 of the methodological notes.

b. The other services heading includes: public administration and defence, compulsory social security; education; human health and social work activities; arts, entertainment and recreation; other service activities; activities of households as employers; undifferentiated goods and services-producing activities of households for own use; activities of extraterritorial organisations and bodies.

c. SPEs: Special Purpose Entities (EFE in their Spanish initials). SPEs definition can be found in the IMF methodological guideline:

<https://www.imf.org/external/pubs/ft/bop/2020/pdf/20-26.pdf>. In the Spanish case, SPEs essentially correspond to companies whose main purpose is to channel direct investment.

d. The difference between the amount assigned to the total and the sum of the breakdown by economic activity sector is due to data with an undetermined economic activity sector.

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION  
E) Direct investment according to directional principle

17.43 Direct investment. Transactions.  
Breakdown by economic activity sector (a) (d)

2023 September update

EUR millions

	Spanish investment abroad			Foreign investment in Spain		
	2020 p	2021 p	2022 p	2020 p	2021 p	2022 p
	1	2	3	4	5	6
TOTAL . . . . .	28 353	10 943	40 032	12 469	27 958	40 732
Agriculture, forestry and fishing . . . . .	23	51	19	38	-23	70
Mining and quarrying . . . . .	183	460	1 701	-918	114	513
Manufacturing . . . . .	7 030	-3 468	10 272	861	-641	3 616
Electricity, gas, steam and air conditioning supply, sewerage, waste management and remediation activities . . . . .	3 792	-1 809	6 021	523	3 421	4 862
Construction . . . . .	817	214	2 128	-561	6 882	-287
Wholesale and retail trade, repair of motor vehicles and motorcycles . . . . .	2 739	5 330	-4 114	1 183	3 101	913
Transportation and storage, information and communication . . . . .	-4 834	-2 427	3 241	-1 256	1 045	3 377
Accommodation and food service activities. . . . .	-306	7	-77	-182	-286	-27
Financial and insurance activities. . . . .	19 747	8 122	18 004	8 237	7 799	10 969
Real estate activities, professional, scientific and technical activities, administrative and support service activities . . . . .	-153	2 521	2 652	4 339	4 383	12 273
Real estate . . . . .	-297	20	-56	1 059	1 857	2 945
Other services (b) . . . . .	-753	198	32	-479	-184	30
Memorandum item . . . . .						
SPEs (c) . . . . .	-1 011	-3 651	-707	3	-4 440	-1 892

a. On the presentation of direct investment according to the directional principle, see section 4.2.1 of the methodological notes.

b. The other services heading includes: public administration and defence, compulsory social security; education; human health and social work activities; arts, entertainment and recreation; other service activities; activities of households as employers; undifferentiated goods -and services- producing activities of households for own use; activities of extraterritorial organisations and bodies.

c. SPEs: Special Purpose Entities (EFE in their Spanish initials). SPEs definition can be found in the IMF methodological guideline:

<https://www.imf.org/external/pubs/ft/bop/2020/pdf/20-26.pdf>. In the Spanish case, SPEs essentially correspond to companies whose main purpose is to channel direct investment.

d. The difference between the amount assigned to the total and the sum of the breakdown by economic activity sector is due to data with an undetermined economic activity sector.

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION  
E) Direct investment according to directional principle

17.44a Direct investment. End-of-period positions.  
Breakdown by geographical and economic areas  
Immediate investing economy a)(b)(c)

2023 September update

EUR millions

	Spanish investment abroad				Foreign investment in Spain			
	2021 p		2022 p		2021 p		2022 p	
	Total 1	Of which: SPEs(d) 2	Total 3	Of which: SPEs(d) 4	Total 5	Of which: SPEs(d) 6	Total 7	Of which: SPEs(d) 8
TOTAL WORLD . . . . .	536 583	44 255	572 959	42 175	753 807	48 219	807 769	46 465
Europe . . . . .	257 206	19 351	273 130	19 567	642 894	23 467	696 842	22 670
EU-27 . . . . .	139 727	5 430	146 480	6 364	507 696	7 934	554 466	6 943
Euro area. . . . .	122 315	4 816	130 191	5 701	483 892	7 728	526 552	6 787
Germany . . . . .	17 618	274	18 306	289	73 584	52	82 946	45
Austria . . . . .	2 461	-	2 278	-	2 378	-	1 763	-
Belgium . . . . .	3 778	381	3 712	440	14 814	38	17 824	32
Netherlands . . . . .	4 002	118	10 062	122	119 739	3 526	120 698	-2 115
France . . . . .	29 578	1 208	30 144	1 247	79 489	102	87 871	99
Ireland . . . . .	3 792	-	4 163	-	12 714	17	14 484	18
Italy . . . . .	16 958	632	17 998	816	41 083	-	43 386	-
Luxembourg . . . . .	14 290	2 014	14 380	2 606	115 973	3 177	129 945	7 856
Portugal . . . . .	26 629	190	25 670	181	15 556	816	17 129	852
Malta . . . . .	928	-	1 006	-	991	-	1 047	-
Denmark . . . . .	153	-6	426	7	4 885	203	5 198	155
Sweden . . . . .	2 707	303	2 507	285	14 314	-	16 392	-
Rest of Europe . . . . .	117 479	13 921	126 650	13 203	135 198	15 533	142 376	15 727
United Kingdom . . . . .	99 914	13 207	102 778	12 517	93 262	7 990	97 953	8 095
Russia . . . . .	611	-	1 749	-	3 497	-	3 716	-
Switzerland . . . . .	7 551	2	9 073	13	31 383	7 543	33 239	7 632
North America . . . . .	81 854	7 335	87 544	6 876	29 644	6 010	31 099	6 057
United States . . . . .	72 763	4 784	77 837	4 883	26 354	4 078	27 569	4 159
Central and South America . . . . .	171 741	14 834	183 825	13 621	49 999	20 627	47 909	19 759
Argentina . . . . .	23 127	1 666	18 045	1 108	1 101	818	1 397	851
Brazil . . . . .	38 956	2 284	42 394	2 716	5 047	2 947	2 888	2 021
Chile . . . . .	19 104	2 671	21 907	2 898	498	-11	318	-11
Mexico . . . . .	43 824	424	50 680	467	22 234	10 434	21 508	10 443
Africa . . . . .	6 039	514	6 003	359	721	-424	616	-573
Morocco . . . . .	2 619	-	2 535	-	37	-	20	-
Asia . . . . .	16 208	1 442	18 070	1 431	22 009	-1 460	21 973	-1 448
China . . . . .	4 980	147	5 029	174	815	-0	1 187	-
India . . . . .	1 660	24	1 961	24	59	-	87	-
Japan . . . . .	454	-	440	-	7 260	-	7 315	-
NICs. . . . .	3 793	1 217	4 795	1 220	7 102	-1 585	7 935	-1 586
Hong Kong . . . . .	1 382	-	1 417	-	2 339	-1 588	2 875	-1 589
Oceania and polar regions . . . . .	3 538	779	4 388	320	1 155	-	1 264	-
OECD . . . . .	414 510	35 199	445 754	34 319	692 773	43 695	743 985	43 069
ODA recipients (e). . . . .	185 867	15 167	202 984	14 379	46 590	19 926	44 095	18 938

- : Nil.

a. See section 4.2.1 of the Methodological Note for a detailed explanation on the concept of direct investment under the directional principle. To distinguish between the concept of immediate investing economy and ultimate investing economy see the following Statistical Note:

<https://www.bde.es/ft/webbde/SES/Secciones/Publicaciones/PublicacionesSerias/NotasEstadisticas/21/Files/nest15e.pdf>

b. The composition of economic areas is detailed in the notes at the end of the chapter.

c. The difference between the amount assigned to the world total and the sum of the amounts for all the geographical areas is due to data without a geographical assignment and data from international institutions other than European Union.

d. SPEs: Special Purpose Entities (EFE in their Spanish initials). SPEs definition can be found in the IMF methodological guideline:

<https://www.imf.org/external/pubs/ft/bop/2020/pdf/20-26.pdf>. In the Spanish case, SPEs essentially correspond to companies whose main purpose is to channel direct investment.

e. The Development Assistance Committee (DAC) List of ODA Recipients shows all countries and territories eligible to receive official development assistance (ODA). These consist of all low and middle income countries based on gross national income (GNI) per capita as published by the World Bank, with the exception of G8 members, EU members, and countries with a firm date for entry into the EU. The list also includes all of the Least Developed Countries (LDCs) as defined by the United Nations.

<http://www.oecd.org/dac/financing-sustainable-development/development-finance-standards/daclist.htm>

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION  
E) Direct investment according to directional principle

17.44b Direct investment. End-of-period positions.  
Breakdown by geographical and economic areas  
Ultimate investing economy (a)(b)(c)

2023 September update

EUR millions

	2020 p		2021 p		2022 p	
	Total 1	Of which: SPEs(d) 2	Total 3	Of which: SPEs(d) 4	Total 5	Of which: SPEs(d) 6
TOTAL WORLD . . . . .	701 712	51 287	753 807	48 219	807 769	46 465
Europe . . . . .	481 299	7 145	511 466	7 305	564 813	6 354
EU-27 . . . . .	338 673	5 927	361 036	5 583	403 413	4 536
Euro area . . . . .	314 747	5 449	334 037	5 187	373 298	4 128
Germany . . . . .	88 120	84	84 599	97	93 684	83
Austria . . . . .	1 085	-	968	-	1 021	-
Belgium . . . . .	12 273	39	13 342	36	15 375	32
Netherlands . . . . .	26 451	735	32 685	819	34 048	689
Spain . . . . .	17 450	2 140	21 992	2 266	25 960	1 434
France . . . . .	76 108	216	84 498	138	93 520	147
Ireland . . . . .	8 481	496	8 872	81	9 649	83
Italy . . . . .	46 878	-	49 876	-	54 283	-
Luxembourg . . . . .	13 529	61	12 387	-	15 881	-77
Portugal . . . . .	17 569	1 680	17 472	1 751	21 455	1 737
Malta . . . . .	364	-	288	-	300	-
Denmark . . . . .	5 267	28	5 953	28	6 258	28
Sweden . . . . .	15 059	450	16 573	368	18 095	381
Rest of Europe . . . . .	142 626	1 218	150 430	1 722	161 400	1 818
United Kingdom . . . . .	105 651	1 169	109 901	1 673	117 709	1 774
Russia . . . . .	4 973	-	4 843	-	4 848	-
Switzerland . . . . .	23 928	49	26 589	49	28 234	44
North America . . . . .	100 234	18 226	111 861	12 400	113 532	14 265
United States . . . . .	89 627	15 538	101 614	9 683	103 480	11 342
Central and South America . . . . .	63 699	25 136	69 718	27 665	66 696	25 004
Argentina . . . . .	7 961	880	11 149	939	11 064	974
Brazil . . . . .	5 697	3 050	6 580	3 742	5 690	2 734
Chile . . . . .	187	50	1 038	0	866	-26
Mexico . . . . .	27 859	16 139	31 818	17 060	30 790	17 031
Africa . . . . .	1 899	-	2 903	-	3 013	-
Morocco . . . . .	145	-	152	-	167	-
Asia . . . . .	36 664	669	37 537	764	37 941	808
China . . . . .	4 636	277	4 049	299	4 326	302
India . . . . .	437	-	350	-	439	-
Japan . . . . .	11 772	-	12 583	-	12 875	-
NICs . . . . .	5 601	33	6 304	47	7 163	52
Hong Kong . . . . .	1 531	33	1 641	44	1 644	49
Oceania and polar regions . . . . .	7 462	-	9 539	-	9 933	-
OECD . . . . .	619 298	44 733	667 870	40 257	719 420	41 222
ODA recipients (e) . . . . .	67 737	25 674	73 634	27 924	72 438	27 180

- : Nil.

a. See section 4.2.1 of the Methodological Note for a detailed explanation on the concept of direct investment under the directional principle. To distinguish between the concept of immediate investing economy and ultimate investing economy see the following Statistical Note:

<https://www.bde.es/ft/webbde/SES/Secciones/Publicaciones/PublicacionesSerias/NotasEstadisticas/21/Files/nest15e.pdf>

b. The composition of economic areas is detailed in the notes at the end of the chapter. Amounts corresponding to the total world, Europe, EU-27, Euro area and OECD include Spain data, as it can be the ultimate investing economy if the immediate direct investor belongs to a multinational group whose last parent company is a Spanish resident.

c. The difference between the amount assigned to the world total and the sum of the amounts for all the geographical areas is due to data without a geographical assignment and data from international institutions other than European Union.

d. SPEs: Special Purpose Entities (EFE in their Spanish initials). SPEs definition can be found in the IMF methodological guideline:

<https://www.imf.org/external/pubs/ft/bop/2020/pdf/20-26.pdf>. In the Spanish case, SPEs essentially correspond to companies whose main purpose is to channel direct investment.

e. The Development Assistance Committee (DAC) List of ODA Recipients shows all countries and territories eligible to receive official development assistance (ODA). These consist of all low and middle income countries based on gross national income (GNI) per capita as published by the World Bank, with the exception of G8 members, EU members, and countries with a firm date for entry into the EU. The list also includes all of the Least Developed Countries (LDCs) as defined by the United Nations. <http://www.oecd.org/dac/financing-sustainable-development/development-finance-standards/daclist.htm>



17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION  
E) Direct investment according to directional principle

17.45 Direct investment. Transactions.  
Breakdown by geographical and economic areas  
Immediate investing economy (a)(b)(c)

2023 September update

EUR millions

	Spanish investment abroad				Foreign investment in Spain			
	2021 p		2022 p		2021 p		2022 p	
	Total 1	Of which: SPEs(d) 2	Total 3	Of which: SPEs(d) 4	Total 5	Of which: SPEs(d) 6	Total 7	Of which: SPEs(d) 8
TOTAL WORLD . . . . .	10 943	-3 651	40 032	-707	27 958	-4 440	40 732	-1 892
Europe . . . . .	4 583	-4 342	26 854	908	30 760	531	39 920	-966
EU-27 . . . . .	1 979	-4 383	14 747	918	33 017	-806	42 463	-1 066
Euro area. . . . .	-1 603	-4 448	14 450	872	30 866	-956	40 178	-1 016
Germany . . . . .	-4 640	10	1 853	15	1 585	-16	7 957	-7
Austria . . . . .	-284	-	-558	-	-271	-	-546	-
Belgium . . . . .	-309	89	51	59	33	-1	2 271	-6
Netherlands . . . . .	2 757	-258	11 348	7	13 912	-1 233	2 364	-5 732
France . . . . .	6 954	-38	37	39	8 658	-56	7 018	-3
Ireland . . . . .	-9 219	-	272	-	-58	2	1 224	1
Italy . . . . .	4 330	429	1 281	184	23	-	1 953	-
Luxembourg . . . . .	-1 692	-4 666	762	577	8 214	134	15 392	4 695
Portugal . . . . .	799	-13	-729	-8	-1 430	215	1 183	35
Malta . . . . .	-25	-	12	-	-146	-	54	-
Denmark . . . . .	-121	26	265	12	191	-87	-48	-48
Sweden . . . . .	795	-19	-564	-19	1 270	-	1 159	-
Rest of Europe . . . . .	2 605	42	12 108	-10	-2 257	1 337	-2 543	100
United Kingdom . . . . .	375	48	5 920	-48	-5 248	409	-3 113	17
Russia . . . . .	181	-	1 780	-	-20	-	-71	-
Switzerland . . . . .	616	-5	1 089	11	2 909	928	818	83
North America . . . . .	-4 864	240	648	-925	-4 185	-3 726	1 510	45
United States . . . . .	-5 074	-63	473	-198	-4 394	-3 632	1 270	79
Central and South America . . . . .	9 877	402	9 143	-528	2 542	327	-1 288	-786
Argentina . . . . .	1 634	124	1 437	55	27	37	300	33
Brazil . . . . .	1 327	277	1 222	181	127	-37	-2 297	-955
Chile . . . . .	-1 700	-4	1 654	-30	144	-11	-182	0
Mexico . . . . .	6 756	116	2 647	-50	1 645	31	72	9
Africa . . . . .	-28	8	183	-147	-22	-51	-122	-199
Morocco . . . . .	175	-	38	-	-2	-	-17	-
Asia . . . . .	973	42	1 834	3	-1 819	-1 520	315	14
China . . . . .	257	37	426	32	-295	-	355	-
India . . . . .	162	-	28	-	9	-	26	-
Japan . . . . .	133	-	5	-	257	-	53	-
NICs. . . . .	-104	0	1 126	0	-1 495	-1 584	822	-1
Hong Kong . . . . .	177	-	186	-	-1 865	-1 587	614	-1
Oceania and polar regions . . . . .	393	-	1 368	-18	550	-	101	-
OECD . . . . .	5 556	-4 014	32 363	-304	29 008	-2 874	39 378	-795
ODA recipients (e) . . . . .	11 464	447	13 909	-666	1 917	280	-1 740	-958

- : Nil.

a. See section 4.2.1 of the Methodological Note for a detailed explanation on the concept of direct investment under the directional principle. To distinguish between the concept of immediate investing economy and ultimate investing economy see the following Statistical Note:

<https://www.bde.es/ft/webbde/SES/Secciones/Publicaciones/PublicacionesSerias/NotasEstadisticas/21/Files/nest15e.pdf>

b. The composition of economic areas is detailed in the notes at the end of the chapter.

c. The difference between the amount assigned to the world total and the sum of the amounts for all the geographical areas is due to data without a geographical assignment and data from international institutions other than European Union.

d. SPEs: Special Purpose Entities (EFE in their Spanish initials). SPEs definition can be found in the IMF methodological guideline:

<https://www.imf.org/external/pubs/ft/bop/2020/pdf/20-26.pdf>. In the Spanish case, SPEs essentially correspond to companies whose main purpose is to channel direct investment.

e. The Development Assistance Committee (DAC) List of ODA Recipients shows all countries and territories eligible to receive official development assistance (ODA). These consist of all low and middle income countries based on gross national income (GNI) per capita as published by the World Bank, with the exception of G8 members, EU members, and countries with a firm date for entry into the EU. The list also includes all of the Least Developed Countries (LDCs) as defined by the United Nations.

<http://www.oecd.org/dac/financing-sustainable-development/development-finance-standards/daclist.htm>

## NOTES TO THE TABLES OF CHAPTER 17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION

### General notes

#### Composition of economic areas:

EU27: Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Sweden.

Euro area: Austria, Belgium, Croatia, Cyprus, Estonia, Finland, France, Germany, Greece, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Portugal, Slovakia and Slovenia. Also includes the ESM and the ECB.

OECD: Australia, Austria, Belgium, Canada, Chile, Colombia, Costa Rica, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Israel, Italy, Japan, Latvia, Lithuania, Luxembourg, Mexico, Netherlands, New Zealand, Norway, Poland, Portugal, Republic of Korea, Slovakia, Slovenia, Sweden, Switzerland, Turkey, United Kingdom, United States.

OPEC: Algeria, Angola, Congo, Equatorial Guinea, Gabon, Iran, Iraq, Kuwait, Libya, Nigeria, Saudi Arabia, United Arab Emirates and Venezuela.

NICs: Hong Kong, Singapore, Korea, Taiwan.

ASEAN: Brunei Darussalam, Cambodia, Indonesia, Lao PDR, Malaysia, Myanmar, Philippines, Singapore, Thailand, Viet Nam.

#### Definition of the main items

Direct investment includes all financial flows between companies belonging to the same group.

Financial derivatives: any financial instruments enabling specific financial risks to be traded that are linked to another specific financial instrument, indicator, or commodity.

Investment income: return on shares and other equity (dividends, withdrawals from income of quasicorporations, reinvested earnings) and the yield on debt (interest).

Net position vis-à-vis the Eurosystem: Banco de España's net assets and liabilities vis-à-vis the European Central Bank together with the central banks of the other euro area countries.

Other investment: mainly includes loans, deposits, sell/buy back transactions and repurchase agreements, trade credit and other accounts receivable/payable.

Other primary income: taxes on production and imports, and subsidies.

Other financial assets and liabilities: include other equity which does not take the form of securities and is not included in portfolio investment (this is the case of some stakes in international organisations), trade credit and advances, other accounts receivable/payable, insurance, pension schemes, standardised guarantee systems and allocations of special drawing rights.

Other items of the BE: derivatives, portfolio investment and other investment of the Banco de España excluding the net position vis-à-vis the Eurosystem.

Portfolio investment: transactions in marketable securities, other than those included in direct investment or reserve assets.

Primary income; includes labour income, investment income, taxes on production and imports, and subsidies.

Reserves: foreign assets denominated in currencies other than euro and issued by residents outside of EMU which are immediately available to and under the control of the Banco de España for meeting balance-of-payments financing needs.

Secondary income: includes personal transfers, current taxes, social contributions and benefits, transfers relating to insurance transactions, current international cooperation and other miscellaneous current transfers.

## CHAPTER 18 CUSTOMS STATISTICS

## 18. CUSTOMS STATISTICS

## 18.1 Imports/arrivals and exports/dispatches

Ministerio de Hacienda

EUR millions

	Imports/arrivals			Exports/dispatches			Trade balance		
	Total	Energy	Non-energy	Total	Energy	Non-energy	Total	Energy	Non-energy
	1=2+3	2	3	4=5+6	5	6	7=4-1	8=5-2	9=6-3
<b>16</b>	273 779	30 590	243 189	256 393	9 507	246 886	-17 385	-21 083	3 697
<b>17</b>	302 431	40 578	261 853	276 143	14 422	261 721	-26 288	-26 157	-131
<b>18</b>	319 647	47 866	271 782	285 261	17 366	267 895	-34 387	-30 500	-3 887
<b>19</b>	322 437	44 498	277 939	290 893	16 886	274 006	-31 544	-27 611	-3 933
<b>20</b>	276 925	27 069	249 856	263 628	10 547	253 081	-13 297	-16 522	3 225
<b>21</b>	345 953	46 381	299 571	314 859	17 057	297 802	-31 094	-29 325	-1 769
<b>22</b>	P 457 321	90 468	366 854	389 209	33 917	355 292	-68 112	-56 551	-11 561
<b>22 Jul</b>	P 38 603	8 858	29 745	32 042	3 193	28 849	-6 561	-5 665	-896
<b>Aug</b>	P 37 028	8 613	28 415	29 091	3 797	25 294	-7 937	-4 816	-3 121
<b>Sep</b>	P 41 597	7 852	33 745	34 621	2 948	31 673	-6 976	-4 904	-2 072
<b>Oct</b>	P 39 910	6 868	33 042	33 058	2 681	30 377	-6 852	-4 188	-2 665
<b>Nov</b>	P 40 693	7 474	33 219	37 380	2 869	34 511	-3 313	-4 605	1 292
<b>Dec</b>	P 36 607	7 186	29 421	32 098	2 487	29 611	-4 509	-4 699	189
<b>23 Jan</b>	P 34 877	6 189	28 688	30 921	3 049	27 872	-3 956	-3 140	-816
<b>Feb</b>	P 35 295	5 636	29 659	32 830	2 228	30 602	-2 465	-3 408	943
<b>Mar</b>	P 39 090	5 353	33 737	38 933	2 638	36 294	-158	-2 715	2 557
<b>Apr</b>	P 33 718	5 550	28 168	29 342	1 924	27 419	-4 375	-3 626	-749
<b>May</b>	P 37 054	4 861	32 193	33 942	1 612	32 330	-3 111	-3 249	137
<b>Jun</b>	P 36 338	4 175	32 163	33 982	1 721	32 262	-2 355	-2 454	99
<b>Jul</b>	P 35 348	4 919	30 430	30 446	1 983	28 462	-4 903	-2 935	-1 967
<b>Aug</b>	P 30 609	5 285	25 324	26 174	2 338	23 836	-4 435	-2 947	-1 488
<b>Sep</b>	P 34 853	5 319	29 534	31 015	1 969	29 046	-3 838	-3 350	-489
<b>Oct</b>	P 37 413	5 732	31 680	32 277	2 042	30 235	-5 136	-3 690	-1 446

## 18. CUSTOMS STATISTICS

## A) Imports/arrivals

## 18.2 By product

Ministerio de Hacienda

EUR millions

	Energy			Non-energy products												
	Total	Total	Interme- diate	Consu- mer	Total	Intermediate goods			Consumer goods				Capital goods			
						Total	Agricul- tural	Indus- trial	Total	Food	Non- durables	Durables		Total	Ma- chinery	Trans- port
												Total	of which passeng. cars			
1=2+5	2=3+4	3	4	5=6+9+14	6=7+8	7	8	9=10+12	10	11	12	13	14	15	16	
<b>16</b>	273 779	30 590	30 354	236	243 189	139 029	6 386	132 643	80 227	20 443	30 485	29 300	16 462	23 932	15 921	3 572
<b>17</b>	302 431	40 578	40 312	267	261 853	150 545	6 750	143 796	85 053	21 763	31 638	31 652	17 861	26 254	17 883	4 050
<b>18</b>	319 647	47 866	47 581	285	271 782	156 623	6 801	149 822	87 992	22 379	32 389	33 224	18 777	27 166	18 873	3 919
<b>19</b>	322 437	44 498	43 999	499	277 939	158 782	6 871	151 911	90 797	22 690	34 736	33 372	18 432	28 360	19 326	4 324
<b>20</b>	276 925	27 069	26 808	261	249 856	147 319	6 353	140 966	76 610	20 983	29 333	26 294	12 145	25 927	18 237	3 057
<b>21</b>	345 953	46 381	45 853	529	299 571	176 750	7 913	168 837	92 269	23 294	38 895	30 080	12 937	30 552	21 416	3 780
<b>22</b>	P 457 321	90 468	89 590	878	366 854	220 378	11 890	208 488	110 121	28 587	46 269	35 265	16 531	36 354	25 527	4 941
<b>22 Jul</b>	P 38 603	8 858	8 740	117	29 745	18 508	823	17 685	8 426	2 317	3 531	2 578	1 163	2 811	2 044	324
<b>Aug</b>	P 37 028	8 613	8 536	77	28 415	16 521	991	15 530	9 136	2 502	4 140	2 494	969	2 758	2 087	275
<b>Sep</b>	P 41 597	7 852	7 794	58	33 745	19 275	1 187	18 088	11 119	2 520	5 128	3 471	1 702	3 350	2 418	401
<b>Oct</b>	P 39 910	6 868	6 828	41	33 042	19 544	1 255	18 289	10 363	2 542	4 450	3 371	1 608	3 135	2 236	414
<b>Nov</b>	P 40 693	7 474	7 410	64	33 219	19 370	1 117	18 253	10 246	2 662	4 087	3 497	1 803	3 603	2 434	494
<b>Dec</b>	P 36 607	7 186	7 100	86	29 421	16 670	1 158	15 511	9 204	2 407	3 530	3 267	1 836	3 548	2 268	719
<b>23 Jan</b>	P 34 877	6 189	6 111	78	28 688	16 939	1 054	15 884	8 743	2 336	3 379	3 028	1 566	3 007	1 977	565
<b>Feb</b>	P 35 295	5 636	5 590	46	29 659	17 938	1 005	16 933	8 727	2 347	3 182	3 198	1 745	2 994	2 037	472
<b>Mar</b>	P 39 090	5 353	5 247	106	33 737	19 922	1 035	18 887	10 152	2 870	3 580	3 702	2 173	3 663	2 425	624
<b>Apr</b>	P 33 718	5 550	5 465	85	28 168	16 387	783	15 604	8 819	2 467	3 050	3 302	1 841	2 962	1 974	486
<b>May</b>	P 37 054	4 861	4 809	52	32 193	18 871	1 039	17 832	9 945	2 826	3 484	3 636	1 983	3 377	2 224	583
<b>Jun</b>	P 36 338	4 175	4 157	18	32 163	18 914	945	17 970	9 664	2 630	3 389	3 645	2 041	3 584	2 326	644
<b>Jul</b>	P 35 348	4 919	4 874	45	30 430	17 675	754	16 921	9 514	2 475	3 506	3 533	1 949	3 241	2 132	570
<b>Aug</b>	P 30 609	5 285	5 229	56	25 324	13 942	1 046	12 896	8 736	2 469	3 534	2 733	1 356	2 646	1 813	361
<b>Sep</b>	P 34 853	5 319	5 207	112	29 534	17 076	930	16 146	9 124	2 434	3 672	3 018	1 486	3 334	2 234	576
<b>Oct</b>	P 37 413	5 732	5 675	57	31 680	17 953	1 075	16 877	10 134	2 622	3 770	3 742	1 901	3 594	2 380	659

18. CUSTOMS STATISTICS  
A) Imports/arrivals

18.3 Geographical breakdown

Ministerio de Hacienda															EUR millions		
World total	European Union (EU 27)						OECD								Other American countries	China	Newly industrialised countries
	Total	Euro area			Other EU 27	Of which:					OPEC						
		Total	Of which:			Total	United Kingdom	United States	Japan								
			Germany	France						Italy							
1	2=3+7	3	4	5	6	7	8	9	10	11	12	13	14	15			
16	273 779	145 228	125 506	36 709	30 942	17 979	19 722	190 263	11 193	12 949	3 648	16 194	8 439	23 840	3 908		
17	302 431	154 964	134 310	38 850	33 396	20 293	20 654	205 424	11 381	13 565	3 934	20 782	10 575	25 829	5 116		
18	319 647	160 844	139 095	40 233	34 664	21 184	21 749	212 665	11 516	13 174	4 133	25 491	11 462	26 911	5 207		
19	322 437	162 095	137 906	39 865	33 519	20 725	24 189	215 752	11 711	15 436	4 359	23 604	9 408	29 143	5 271		
20	276 925	144 117	121 937	34 403	28 975	18 026	22 180	188 451	9 542	14 190	2 894	12 280	8 485	29 403	4 290		
21	345 953	173 186	147 421	38 570	35 471	22 779	25 764	228 367	8 195	17 119	2 982	20 897	11 115	35 474	5 283		
22	P 457 321	204 506	172 462	43 096	40 957	27 909	32 044	283 554	11 237	33 859	3 936	35 033	18 612	49 653	7 153		
22 Jul	P 38 603	16 328	13 804	3 485	3 030	2 294	2 523	23 002	774	3 094	339	3 543	2 341	3 989	625		
Aug	P 37 028	14 829	12 535	2 945	2 823	1 875	2 294	21 044	831	2 879	303	3 707	1 405	4 897	624		
Sep	P 41 597	18 485	15 536	4 034	3 657	2 466	2 950	24 766	1 036	2 236	366	3 308	1 967	5 200	633		
Oct	P 39 910	18 303	15 483	3 843	4 046	2 414	2 819	24 651	1 051	2 473	373	2 897	1 737	4 194	573		
Nov	P 40 693	19 389	16 418	4 063	3 877	2 863	2 970	26 280	960	2 944	374	2 553	1 579	4 114	536		
Dec	P 36 607	17 001	14 317	3 491	3 431	2 457	2 684	23 062	922	2 539	380	2 215	1 447	4 047	579		
23 Jan	P 34 877	15 786	13 131	3 363	2 953	2 142	2 655	21 499	835	2 348	330	2 298	1 230	4 201	480		
Feb	P 35 295	17 729	14 836	3 874	3 442	2 389	2 893	23 575	1 142	2 233	322	2 019	1 371	3 511	509		
Mar	P 39 090	19 895	16 833	4 578	3 886	2 661	3 062	26 386	1 048	2 742	429	2 047	1 280	3 549	575		
Apr	P 33 718	16 176	13 614	3 709	3 054	2 230	2 561	22 013	831	2 373	360	2 202	1 106	3 409	552		
May	P 37 054	17 940	15 117	4 158	3 241	2 483	2 823	23 998	1 016	2 046	411	2 200	1 120	4 110	629		
Jun	P 36 338	19 208	15 959	4 217	3 806	2 500	3 249	24 965	1 006	2 199	358	1 583	1 252	3 595	587		
Jul	P 35 348	17 483	14 723	4 046	3 443	2 409	2 760	23 316	895	2 349	428	1 825	1 027	4 010	555		
Aug	P 30 609	14 153	11 884	3 223	2 473	1 820	2 269	19 281	689	2 456	315	2 401	1 404	3 333	497		
Sep	P 34 853	17 400	14 502	3 893	3 324	2 299	2 899	23 100	897	2 527	355	2 463	1 252	3 371	542		
Oct	P 37 413	18 575	15 435	4 116	3 455	2 412	3 140	24 159	873	2 347	443	2 713	1 559	3 978	587		

18. CUSTOMS STATISTICS  
B) Exports/dispatches

18.4 By product

Ministerio de Hacienda															EUR millions		
Total	Energy				Non-energy products												
	Total	Interme- diate	Consu- mer	Total	Intermediate goods			Consumer goods				Capital goods					
					Total	Agricul- tural	Indus- trial	Total	Food	Non- durables	Durables		Total	Mach- inery	Trans- port		
											Total	of which passeng. cars					
1=2+5	2=3+4	3	4	5=6+9+14	6=7+8	7	8	9=10to12	10	11	12	13	14	15	16		
16	256 393	9 507	7 455	2 052	246 886	125 185	1 712	123 472	99 012	36 301	24 382	38 329	32 274	22 690	12 782	8 143	
17	276 143	14 422	11 782	2 640	261 721	135 693	1 708	133 985	101 943	38 477	26 348	37 119	30 412	24 085	13 614	8 673	
18	285 261	17 366	14 319	3 047	267 895	140 570	1 862	138 709	102 696	39 076	26 609	37 011	30 216	24 628	14 276	8 502	
19	290 893	16 886	14 145	2 741	274 006	140 391	2 084	138 307	108 000	41 731	28 436	37 834	30 662	25 615	14 278	9 233	
20	263 628	10 547	9 079	1 468	253 081	125 953	2 057	123 896	103 918	43 775	24 515	35 628	28 670	23 209	13 753	6 719	
21	314 859	17 057	14 555	2 501	297 802	153 981	2 523	151 458	117 501	47 312	34 237	35 952	27 674	26 320	15 355	8 801	
22	P 389 209	33 917	29 857	4 059	355 292	184 281	2 794	181 487	140 946	52 992	47 060	40 894	31 252	30 066	17 903	8 988	
22 Jul	P 32 042	3 193	2 783	410	28 849	16 520	252	16 268	9 984	4 038	2 812	3 133	2 183	2 345	1 560	581	
Aug	P 29 091	3 797	3 235	562	25 294	13 411	245	13 166	9 498	3 982	3 197	2 318	1 640	2 385	1 368	494	
Sep	P 34 621	2 948	2 690	258	31 673	15 558	244	15 314	13 178	4 031	5 268	3 878	3 043	2 937	1 523	847	
Oct	P 33 058	2 681	2 443	238	30 377	15 434	222	15 212	12 461	4 263	4 472	3 726	2 795	2 481	1 498	762	
Nov	P 37 380	2 869	2 607	262	34 511	15 656	234	15 422	16 034	4 980	6 534	4 520	3 534	2 820	1 738	856	
Dec	P 32 098	2 487	2 160	327	29 611	14 024	184	13 840	12 870	4 741	4 104	4 025	3 188	2 717	1 676	821	
23 Jan	P 30 921	3 049	2 800	249	27 872	14 533	191	14 342	11 000	4 527	3 328	3 145	2 516	2 339	1 383	755	
Feb	P 32 830	2 228	2 032	196	30 602	15 440	209	15 231	12 503	4 761	4 007	3 734	3 074	2 659	1 472	991	
Mar	P 38 933	2 638	2 261	377	36 294	18 231	299	17 932	14 657	5 556	4 661	4 440	3 580	3 406	1 876	1 287	
Apr	P 29 342	1 924	1 689	235	27 419	13 945	224	13 721	10 847	4 577	2 713	3 556	2 818	2 627	1 580	869	
May	P 33 942	1 612	1 430	182	32 330	16 706	230	16 476	12 712	5 043	3 194	4 476	3 643	2 912	1 750	944	
Jun	P 33 982	1 721	1 615	106	32 262	16 616	209	16 408	12 417	4 835	2 931	4 652	3 849	3 229	1 862	1 147	
Jul	P 30 446	1 983	1 811	173	28 462	14 372	179	14 194	11 104	4 235	2 908	3 961	3 197	2 986	1 755	997	
Aug	P 26 174	2 338	1 895	443	23 836	12 141	163	11 978	9 522	3 971	3 009	2 542	1 952	2 173	1 460	528	
Sep	P 31 015	1 969	1 777	192	29 046	14 662	175	14 487	11 514	4 085	3 156	4 273	3 386	2 870	1 531	1 123	
Oct	P 32 277	2 042	1 946	96	30 235	15 212	217	14 995	12 171	4 496	3 380	4 295	3 430	2 852	1 536	1 098	

18. CUSTOMS STATISTICS  
A) Exports/dispatches

18.5 Geographical breakdown

Ministerio de Hacienda EUR millions

	World total	European Union (EU 27)						OECD							Other American countries	China	Newly industrialised countries
		Total	Euro area			Other EU 27	Total	Of which:			OPEC						
			Germany	France	Italy			United Kingdom	United States	Japan							
												Total					
1	2=3+7	3	4	5	6	7	8	9	10	11	12	13	14	15			
16	256 393	150 223	132 813	29 273	39 048	20 262	17 411	201 858	20 077	11 371	2 404	9 620	7 720	4 878	3 629		
17	276 143	162 644	142 524	30 612	41 415	22 139	20 121	214 765	18 740	12 468	2 445	9 848	9 035	5 953	3 850		
18	285 261	168 946	147 759	30 682	43 441	22 833	21 187	220 844	18 581	12 787	2 530	10 488	9 057	6 278	4 382		
19	290 893	172 033	150 359	31 231	44 146	23 436	21 675	226 961	19 890	13 716	2 729	9 574	8 822	6 800	4 529		
20	263 628	160 068	140 821	29 785	43 014	20 691	19 247	209 739	17 229	12 247	2 542	7 453	6 782	8 182	3 561		
21	314 859	193 505	170 626	32 352	49 363	25 927	22 879	251 583	18 674	14 837	2 938	8 154	8 594	8 670	4 065		
22	P 389 209	244 258	214 701	37 438	60 007	31 482	29 557	312 125	21 273	18 913	3 282	8 904	11 177	8 014	4 828		
22 Jul	P 32 042	19 579	17 222	2 826	5 335	2 548	2 357	25 377	1 682	1 599	233	617	946	723	551		
Aug	P 29 091	17 499	15 239	2 445	4 276	2 323	2 260	22 371	1 519	1 557	248	922	948	627	315		
Sep	P 34 621	22 417	19 699	3 572	5 305	2 961	2 718	27 880	1 843	1 637	285	579	954	744	369		
Oct	P 33 058	20 889	18 439	3 125	5 127	2 759	2 450	26 765	1 936	1 648	275	645	912	677	427		
Nov	P 37 380	24 652	21 829	3 725	5 361	2 906	2 823	30 932	1 879	1 665	298	681	922	778	413		
Dec	P 32 098	20 124	17 724	3 068	5 095	2 492	2 401	25 567	1 660	1 444	272	838	1 087	692	374		
23 Jan	P 30 921	20 100	17 345	3 154	4 742	2 718	2 755	25 458	1 657	1 471	296	470	965	456	356		
Feb	P 32 830	21 008	18 354	3 540	5 052	2 715	2 654	26 857	2 040	1 462	238	521	967	616	351		
Mar	P 38 933	24 506	21 484	4 085	5 868	3 276	3 022	31 404	2 217	1 853	269	625	1 486	800	446		
Apr	P 29 342	18 645	16 292	3 046	4 917	2 580	2 352	23 927	1 688	1 402	220	506	1 009	563	309		
May	P 33 942	21 254	18 644	3 610	5 280	2 909	2 610	27 403	2 039	1 544	244	812	1 233	502	361		
Jun	P 33 982	21 083	18 182	3 487	5 421	3 221	2 900	27 274	1 954	1 595	237	584	1 456	802	389		
Jul	P 30 446	18 679	16 249	3 133	4 672	2 784	2 430	24 286	1 857	1 494	214	516	1 113	767	320		
Aug	P 26 174	15 874	13 646	2 697	3 814	2 016	2 228	20 521	1 552	1 471	189	576	889	461	315		
Sep	P 31 015	19 374	16 748	3 225	4 973	2 852	2 625	24 918	1 865	1 489	194	529	785	598	302		
Oct	P 32 277	19 886	17 051	3 204	5 081	2 642	2 835	25 886	1 876	1 774	265	912	814	608	352		

18. CUSTOMS STATISTICS  
C) Unit value indices

18.6 Imports/arrivals

Ministerio de Asuntos Económicos y Transformación Digital Base 2005 = 100

	Total	Consumer goods			Capital goods	Intermediate goods				
		Total	Food	Non-food		Total	Energy	Non-energy		
								Total	Industrial	Agricultural
1	2	3	4	5	6	7	8	9	10	
18	110.9	122.9	124.0	122.7	93.8	109.0	127.6	104.3	104.7	111.7
19	110.8	126.2	125.4	126.7	97.5	107.1	123.7	103.2	103.1	114.6
20	107.4	127.4	122.7	129.5	93.9	102.1	99.5	102.6	102.4	106.9
21	120.2	133.0	128.7	134.9	97.9	118.9	139.0	114.6	114.3	120.0
22	149.3	156.8	151.0	159.5	106.8	153.2	214.0	137.4	136.5	154.7
22 Mar	140.5	149.8	147.4	151.2	104.2	142.7	198.0	128.5	129.5	134.1
Apr	147.3	148.8	149.7	148.9	100.2	153.6	221.8	134.7	136.3	141.4
May	142.2	147.3	144.8	148.5	102.8	146.1	207.6	130.9	131.7	137.4
Jun	147.3	148.6	145.2	150.3	103.9	153.1	225.1	135.4	135.7	155.5
Jul	148.7	146.5	148.6	146.2	103.4	156.2	235.1	134.8	135.6	156.3
Aug	156.7	160.5	152.9	163.9	110.7	162.7	246.8	138.3	139.0	171.0
Sep	161.7	168.7	154.8	174.1	115.6	167.0	264.1	145.4	144.5	171.6
Oct	156.9	166.5	156.7	170.5	106.6	161.9	252.9	143.8	142.3	167.0
Nov	157.0	172.4	160.5	177.5	116.4	158.1	221.4	142.5	142.3	168.6
Dec	154.2	173.5	159.2	179.6	108.4	155.4	210.9	139.7	141.2	153.1
23 Jan	153.9	171.5	160.2	176.5	102.8	156.2	202.4	144.3	144.7	177.1
Feb	148.3	168.6	160.8	172.1	110.3	147.4	181.3	139.3	139.1	159.0
Mar	149.8	165.6	162.3	167.2	112.5	149.8	188.9	142.1	139.1	153.7
Apr	142.1	165.6	159.6	168.5	110.0	138.9	170.3	130.9	132.0	145.8
May	142.3	157.0	153.5	158.8	111.4	141.6	173.9	135.1	131.8	156.5
Jun	143.2	161.4	151.5	165.7	113.1	141.0	168.9	136.1	132.0	144.1
Jul	144.8	161.6	151.0	166.2	112.7	143.5	174.7	136.7	134.8	156.9
Aug	143.4	161.6	151.8	166.1	114.4	143.6	210.4	128.3	127.8	135.1
Sep	148.5	161.3	153.7	164.7	118.2	151.2	321.6	130.2	129.8	137.0
Oct	154.4	165.7	158.1	169.1	113.3	159.3	363.9	135.3	135.0	139.6

18. CUSTOMS STATISTICS  
C) Unit value indices

18.7 Exports/dispatches

Ministerio de Asuntos Económicos y Transformación Digital

Base 2005 = 100

	Consumer goods				Capital goods	Intermediate goods				
	Total	Total	Food	Non-food		Total	Energy	Non-energy		
								Total	Industrial	Agricultural
1	2	3	4	5	6	7	8	9	10	
<b>18</b>	112.1	125.8	128.9	125.8	97.5	107.0	134.0	104.9	105.1	101.3
<b>19</b>	112.9	128.5	131.6	128.6	98.6	106.6	128.5	104.8	105.1	101.5
<b>20</b>	112.1	132.5	136.7	132.1	88.6	104.7	105.8	104.7	104.8	98.7
<b>21</b>	121.7	138.4	140.5	139.7	95.3	117.3	141.0	115.2	115.4	106.5
<b>22</b>	144.0	160.6	162.0	163.0	102.8	142.6	190.4	137.0	137.2	127.2
<b>22 Mar</b>	142.1	155.5	160.0	155.6	101.5	142.1	201.1	135.1	136.8	118.3
<i>Apr</i>	142.7	157.8	165.5	155.7	101.4	141.9	208.7	134.9	136.1	123.6
<i>May</i>	142.9	156.7	163.6	155.1	104.4	142.0	215.9	135.8	136.4	122.2
<i>Jun</i>	144.8	156.8	160.8	157.4	104.8	146.0	237.1	138.0	138.5	130.5
<i>Jul</i>	147.8	160.2	162.4	162.1	100.6	149.3	232.4	140.9	141.7	144.4
<i>Aug</i>	142.4	161.4	164.5	162.8	107.8	138.2	197.2	128.9	131.4	130.1
<i>Sep</i>	148.3	171.7	170.2	175.8	100.3	144.9	202.9	138.1	139.8	123.4
<i>Oct</i>	147.0	164.0	171.1	163.2	99.3	146.9	221.5	139.5	140.6	124.7
<i>Nov</i>	151.6	170.2	165.8	176.7	108.1	149.7	208.6	143.0	144.5	139.2
<i>Dec</i>	149.7	168.9	163.1	176.6	111.8	146.4	194.4	141.0	142.3	142.7
<b>23 Jan</b>	150.1	169.1	170.7	171.8	99.4	149.3	205.2	141.9	144.9	148.7
<i>Feb</i>	152.2	174.1	186.2	170.1	113.6	147.4	194.5	142.9	143.6	133.9
<i>Mar</i>	150.8	175.0	190.9	169.2	104.4	146.4	184.8	142.7	143.6	124.3
<i>Apr</i>	149.4	173.6	187.4	168.6	109.4	143.4	187.6	139.4	139.8	122.9
<i>May</i>	149.8	173.5	185.1	170.1	115.4	142.9	186.9	140.1	138.7	129.9
<i>Jun</i>	147.5	170.1	179.3	168.3	112.5	141.4	175.1	138.8	138.1	133.3
<i>Jul</i>	146.7	166.9	170.2	168.4	115.1	141.1	161.6	138.9	140.2	144.9
<i>Aug</i>	147.8	171.3	174.6	172.9	115.0	141.0	180.9	136.3	136.4	133.1
<i>Sep</i>	151.7	170.8	177.3	171.0	120.8	146.7	256.1	139.4	139.6	129.9
<i>Oct</i>	151.2	173.1	176.6	174.8	112.5	146.1	263.5	138.2	138.2	136.2





CHAPTER 19 INTEREST RATES (EXCLUDING THOSE PUBLISHED IN FINANCIAL MARKETS  
CHAPTERS)

**19. INTEREST RATES**  
**A) Legal interest rates**

**19.1 (First part) Legal interest rates, EURIBOR and other interest rates (a)**

Percentages

		Mortgage market: official reference rates													Other mortgage market reference rates (e)	
		Euribor (b)					Interest Rate based on the Euro short-term rate (€STR)					Average rate on mortgage loans for open-market house purchase over 3 years. Credit institutions in Spain	Average rate on mortgage loans for house purchase 1-5 years, credit institutions in the euro area (c)	5-year Interest Rate Swap (IRS)	IRR on government bonds with residual maturity of 2-6 years (d)	12-months MIBOR (f)
		One week	One month	Three months	Six months	One year	One week	One month	Three months	Six months	One year					
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
<b>20</b>	M	...	...	...	...	-0.303	-0.555	-0.556	-0.554	-0.551	-0.543	1.727	1.573	-0.345	-0.164	-0.303
<b>21</b>	M	-0.569	-0.561	-0.549	-0.523	-0.491	-0.568	-0.568	-0.566	-0.563	-0.558	1.503	1.468	-0.267	-0.357	-0.491
<b>22</b>	M	0.012	0.090	0.342	0.672	1.088	0.052	-0.027	-0.192	-0.356	-0.463	2.058	2.058	1.717	0.833	1.088
<b>22 Dec</b>		1.595	1.724	2.063	2.560	3.018	1.907	1.553	1.182	0.537	-0.021	3.116	3.040	2.836	2.084	3.018
<b>23 Jan</b>		1.888	1.981	2.345	2.858	3.337	1.905	1.903	1.612	0.942	0.197	3.345	3.160	2.881	2.345	3.337
<i>Feb</i>		2.297	2.369	2.640	3.135	3.534	2.399	2.215	1.889	1.297	0.415	3.585	3.340	3.061	2.608	3.534
<i>Mar</i>		2.573	2.710	2.911	3.267	3.647	2.898	2.547	2.236	1.712	0.682	3.664	3.470	3.165	2.785	3.647
<i>Apr</i>		2.883	2.961	3.179	3.516	3.757	2.902	2.902	2.545	2.061	0.951	3.683	3.770	3.106	2.856	3.757
<i>May</i>		3.085	3.152	3.372	3.682	3.862	3.150	3.061	2.846	2.385	1.284	3.967	3.810	3.063	2.939	3.862
<i>Jun</i>		3.248	3.343	3.536	3.825	4.007	3.400	3.224	3.073	2.664	1.601	4.045	3.980	3.164	3.010	4.007
<i>Jul</i>		3.399	3.469	3.672	3.942	4.149	3.405	3.407	3.237	2.929	1.929	4.186	4.070	3.285	3.100	4.149
<i>Aug</i>		3.632	3.627	3.780	3.944	4.073	3.652	3.642	3.437	3.154	2.263	4.237	4.140	3.266	3.154	4.073
<i>Sep</i>		3.746	3.758	3.880	4.030	4.149	3.906	3.730	3.601	3.348	2.542	4.305	4.210	3.312	3.225	4.149
<i>Oct</i>		3.882	3.861	3.968	4.115	4.160	3.903	3.906	3.775	3.519	2.834	4.330	4.240	3.386	3.308	4.160
<i>Nov</i>		3.874	3.841	3.972	4.065	4.022	3.904	3.908	3.863	3.664	3.050	4.276	4.280	3.102	3.341	4.022
<i>Dec</i>		3.858	3.858	3.935	3.927	3.679	3.900	3.908	3.920	3.777	3.243	...	...	2.589	3.302	3.679

(a) Official mortgage market reference rates (Order EHA/2899/2011 and BE Circular 5/2012) are official as of their publication in the Spanish Official State Gazette (BOE from its initials in Spanish). Until then, they are treated as provisional data, and as such they are reported in this table for information purposes only.

(b) In order to coincide with the data published in the BOE, the columns of this table that contain series for the new Euribor maturities (one week, one month, three months, six months), included by Order ETD/699/2020, show observations from January 2021. The complete statistical series, with prior data, are available in Table 9.1 of the publication Economic Indicators and in Table 1.15 of the Statistical Bulletin.

(c) This rate matches that compiled and published by the ECB with a lag of one month for the purposes of its use as a mortgage market reference rate. As laid down in Annex 8 of Banco de España Circular 5/2012, this index will not be corrected should the European Central Bank subsequently change the rate published.

(d) This official reference rate is defined as the weighted average by nominal trading volumes of the internal rate of return (IRR) on Government bonds with residual maturity between two and six years, traded in simple spot transactions within the preceding six months. This average is taken from the RODE index 2-6 Y (S) which is calculated by Sociedad de Bolsas, S.A. and published on the "BME Renta Variable" website since May 2021.

(e) To consult other reference rates that are no longer considered official mortgage market reference rates, see publications before January 2021.

(f) This interest rate ceased to be considered an official mortgage market reference rate for mortgage loans arranged as from 1 January 2000.

**19. INTEREST RATES**  
**A) Legal interest rates**

**19.1 (cont.) Legal interest rates, EURIBOR, and other reference rates**

Percentages

		Legally established rates				Indices or reference rates for the calculation of the market value in the offsetting of mortgage loan interest rate risk (g)										
		Legal interest rate	Judgement debt rate	Tax debt rate	Default interest rate on rate on business transaction Law 3/04 (h)	Interest Rate Swap (IRS)										
						one year (i)	two years	three years	four years	five years	seven years	ten years	fifteen years	twenty years	thirty years	
		16	17	18	19	20	21	22	23	24	25	26	27	28	29	
<b>20</b>	M	3.00	5.00	3.7500	8.00	-0.460	-0.405	-0.402	-0.384	-0.345	-0.269	-0.141	0.047	0.125	0.093	
<b>21</b>	M	3.00	5.00	3.7500	8.00	-0.535	-0.454	-0.391	-0.329	-0.267	-0.140	0.049	0.279	0.374	0.359	
<b>22</b>	M	3.00	5.00	3.7500	8.00	1.052	1.468	1.592	1.662	1.717	1.797	1.918	2.009	1.912	1.641	
<b>22 Dec</b>		3.00	5.00	3.7500	8.00	2.942	3.058	2.951	2.877	2.836	2.788	2.787	2.737	2.532	2.131	
<b>23 Jan</b>		3.25	5.25	4.0625	10.50	3.194	3.230	3.054	2.943	2.881	2.820	2.820	2.796	2.623	2.259	
<i>Feb</i>		3.25	5.25	4.0625	10.50	3.406	3.440	3.261	3.136	3.061	2.982	2.963	2.941	2.786	2.452	
<i>Mar</i>		3.25	5.25	4.0625	10.50	3.504	3.513	3.358	3.238	3.165	3.079	3.048	3.029	2.869	2.524	
<i>Apr</i>		3.25	5.25	4.0625	10.50	3.636	3.499	3.300	3.176	3.106	3.036	3.021	3.025	2.891	2.589	
<i>May</i>		3.25	5.25	4.0625	10.50	3.708	3.495	3.260	3.129	3.063	3.009	3.014	3.038	2.925	2.651	
<i>Jun</i>		3.25	5.25	4.0625	10.50	3.870	3.703	3.454	3.275	3.164	3.051	3.007	2.997	2.883	2.615	
<i>Jul</i>		3.25	5.25	4.0625	12.00	3.973	3.835	3.583	3.400	3.285	3.158	3.096	3.064	2.935	2.655	
<i>Aug</i>		3.25	5.25	4.0625	12.00	3.928	3.721	3.492	3.347	3.266	3.187	3.168	3.178	3.065	2.796	
<i>Sep</i>		3.25	5.25	4.0625	12.00	3.988	3.759	3.527	3.389	3.312	3.243	3.234	3.255	3.159	2.914	
<i>Oct</i>		3.25	5.25	4.0625	12.00	3.991	3.748	3.537	3.432	3.386	3.369	3.410	3.462	3.373	3.125	
<i>Nov</i>		3.25	5.25	4.0625	12.00	3.852	3.506	3.263	3.150	3.102	3.080	3.119	3.180	3.108	2.880	
<i>Dec</i>		3.25	5.25	4.0625	12.00	3.489	2.995	2.743	2.634	2.589	2.572	2.608	2.665	2.606	2.414	

(g) These reference rates (Order EHA/2899/2011 and BE Circular 5/2012) are disseminated exclusively for information purposes until its publication in the Spanish Official State Gazette.

(h) The rate for February 2013 will be applicable until 23 February, and for the rest of the month the rate for March 2013 will apply, by virtue of the recent amendment to Law 3/04.

(i) This rate, along with that in column 11, is used for calculating the spread to be applied in the event of early loan repayments.

**19. INTEREST RATES**  
**A) legal interest rate**

**19.1 (cont.) legal interest rates, EURIBOR, and other reference legal rates**

	Date of publication Spanish Official State Gazette (BOE)				Average rate on mortgage loans for open-market house purchase, over 3 years. Credit institutions in Spain (IRPH) (j)	Additional information relating to the calculation of the IRPH (cols. 11 and 34)		
	Interest rates cols. 1 to 10 13 and 15 30	Interest rates cols. 11 and 12 31	Interest rates col. 14 32	Interest rates cols. 20 to 29 33		Amount in €m (k) 35	Number of transactions (l) 36	Contributing institutions (m) 37
<b>22 Dec</b>	3-01-23	19-01-23	4-01-23	4-01-23	3.116	3 528.9	24 350	20
<b>23 Jan</b>	2-02-23	18-02-23	3-02-23	7-02-23	3.345	2 754.4	19 433	21
<i>Feb</i>	2-03-23	18-03-23	3-03-23	7-03-23	3.585	2 576.7	18 535	22
<i>Mar</i>	4-04-23	20-04-23	5-04-23	10-04-23	3.664	3 584.3	25 265	23
<i>Apr</i>	4-05-23	19-05-23	4-05-23	4-05-23	3.683	2 576.7	18 535	22
<i>May</i>	2-06-23	20-06-23	3-06-23	3-06-23	3.967	3 373.1	24 200	22
<i>Jun</i>	4-07-23	20-07-23	5-07-23	7-07-23	4.045	3 464.9	24 428	22
<i>Jul</i>	2-08-23	19-08-23	3-08-23	4-08-23	4.186	3 524.7	24 442	23
<i>Aug</i>	2-09-23	20-09-23	5-09-23	8-09-23	4.237	2 329.5	16 683	22
<i>Sep</i>	3-10-23	19-10-23	4-10-23	6-10-23	4.305	2 746.4	19 187	22
<i>Oct</i>	3-11-23	18-11-23	3-11-23	9-11-23	4.330	3 119.8	22 512	22
<i>Nov</i>	2-12-23	20-11-23	5-12-23	9-12-23	4.276	3 168.3	22 810	24
<i>Dec</i>	3-01-24	...	...	...	...	...	...	...

(j) This same series is published in column 11 of this table.

(k) Aggregate amount of the principals of the loans arranged or renewed in the month to which the data refer.

(l) Number of loans arranged or renewed in the month to which the data refer.

(m) Number of commercial banks and savings banks, including branches in Spain of foreign credit institutions with more than 10 transactions in the month to which the data refer.

**19. INTEREST RATES**  
**A) Legal interest rates**

**19.2 Unofficial mortgage market and other interest rates**

Percentages per annum

	Mortgage market reference rates DGTFP Resolution of 20.6.1986			Govt. Bonds Nominal index for half-yearly payments (R.DGTFP 5/12/89) (a)	Prime rates		Other reference rates			Tax regime for financial assets (art.63 Corporation Tax and art.91 Personal Income Tax)		
	Quarterly average rate	Rates at issue			Banks	Savings banks	Consumer credit		Savings banks' borrowing rate (CECA indicator)	Maturity up to 4 years	Maturity 4-7 years	Maturity 7-10 years
		Mortgage certificate	Domestic govt. bonds 3-6 years				Banks	Savings banks				
1	2	3	4	5	6	7	8	9	10	11	12	
17	1.000	0.197	0.250	0.073	...	...	...	...	...	-0.022	0.170	1.232
18	1.250	0.210	0.366	0.217	...	...	...	...	...	-0.049	0.328	1.194
19	0.750	0.062	-0.289	-0.264	...	...	...	...	...	-0.382	-0.265	0.169
20	0.500	0.080	-0.309	-0.357	...	...	...	...	...	-0.359	-0.221	0.210
21	0.250	0.074	-0.279	-0.343	...	...	...	...	...	-0.410	-0.297	0.261
22	2.250	2.266	2.034	2.073	...	...	...	...	...	1.446	1.782	2.250
22 Dec	2.250	2.266	2.034	2.073	...	...	...	...	...	1.446	1.782	2.250
23 Jan	...	2.609	2.402	2.331	...	...	...	...	...	1.881	2.134	2.645
Feb	...	2.705	2.673	2.591	...	...	...	...	...	1.881	2.134	2.645
Mar	2.250	2.957	2.884	2.766	...	...	...	...	...	1.881	2.134	2.645
Apr	...	3.397	2.911	2.836	...	...	...	...	...	2.746	2.386	2.689
May	...	3.688	2.891	2.918	...	...	...	...	...	2.746	2.386	2.689
Jun	2.250	3.726	2.937	2.988	...	...	...	...	...	2.746	2.386	2.689
Jul	...	3.892	2.956	3.076	...	...	...	...	...	2.597	2.547	2.807
Aug	...	3.950	2.931	3.130	...	...	...	...	...	2.597	2.547	2.807
Sep	2.500	4.062	2.948	3.199	...	...	...	...	...	2.597	2.547	2.807
Oct	...	4.250	3.116	3.281	...	...	...	...	...	2.822	2.741	2.930
Nov	...	3.585	3.255	3.314	...	...	...	...	...	2.822	2.741	2.930
Dec	...	...	...	...	...	...	...	...	...	2.822	2.741	2.930

(a)The nominal index for half-yearly payments is calculated, as of May 2021, from the RODE index 2-6 Y (S) calculated by Sociedad de Bolsas, S.A., which is part of Bolsas y Mercados Españoles.

**19. INTEREST RATES**  
**B) Interest rates applied by MFI to euro area residents**

**19.3 Interest rates (NDER) (a) on new business. Loans to households and non-financial corporations. Credit institutions and credit financial intermediaries**

Percentages

	Households and NPISHs									Non-financial corporations (b)			
	House purchase (b)			Extended credit card debt	Consumer (c)			Other lending (b)			New business	Rene-gotiated	Other operations
	New business	Rene-gotiated	Other operations		Loans (b)			New business	Rene-gotiated	Other operations			
				New bussines	New bussines	Rene-gotiated	Other Operations				8	9	10
1	2	3	4	5	6	7	8	9	10	11	12	13	
12	2.81	...	...	20.90	7.76	...	...	5.81	...	...	3.35	...	...
13	2.99	...	...	20.68	8.90	...	...	5.58	...	...	3.34	...	...
14	2.56	2.62	2.54	21.17	7.74	3.87	8.07	4.64	5.68	4.58	2.57	1.86	2.61
15	1.98	1.91	1.99	21.13	7.56	4.79	7.61	3.77	3.80	3.77	2.37	3.33	2.28
16	1.91	1.81	1.92	20.84	7.12	6.00	7.13	3.62	3.86	3.61	2.00	2.63	1.96
17	1.83	1.69	1.84	20.80	7.24	5.99	7.26	3.36	4.11	3.32	1.83	2.34	1.82
18	1.99	1.80	2.00	19.98	6.92	5.12	6.95	3.27	3.80	3.24	1.70	2.32	1.67
19	1.69	1.55	1.69	19.67	6.66	8.43	6.64	3.04	3.07	3.04	1.43	1.69	1.42
20	1.51	1.65	1.51	18.06	6.32	7.01	6.30	2.77	2.90	2.76	1.54	1.59	1.54
21	1.38	1.69	1.38	18.42	6.10	7.40	6.08	2.44	3.70	2.42	1.24	2.30	1.17
22 Oct	2.51	2.39	2.52	18.01	7.25	8.97	7.24	4.84	3.58	4.88	2.82	3.38	2.79
Nov	2.70	2.43	2.72	17.99	6.89	8.79	6.89	4.93	4.26	4.96	3.09	3.67	3.05
Dec	2.91	2.79	2.92	17.99	7.13	8.88	7.12	4.78	4.86	4.78	3.37	3.57	3.36
23 Jan	3.19	3.00	3.20	18.04	7.67	8.55	7.67	5.34	4.26	5.38	3.64	4.04	3.62
Feb	3.43	3.20	3.45	18.03	7.55	8.89	7.54	5.69	5.30	5.70	3.96	4.27	3.94
Mar	3.55	3.48	3.55	17.97	7.95	8.94	7.94	5.39	5.48	5.38	4.10	4.25	4.09
Apr	3.61	3.67	3.60	18.05	8.07	9.33	8.06	5.76	5.36	5.78	4.35	4.18	4.36
May	3.71	3.88	3.69	18.09	7.96	8.81	7.96	5.75	5.07	5.78	4.49	4.30	4.50
Jun	3.75	4.06	3.72	18.03	7.86	7.98	7.86	5.63	4.85	5.66	4.63	4.76	4.63
Jul	3.75	4.21	3.71	18.08	8.05	8.13	8.05	5.71	5.39	5.72	4.84	4.87	4.84
Aug	3.86	4.53	3.79	18.15	8.28	8.15	8.28	6.02	5.39	6.05	4.94	5.33	4.91
Sep	3.85	4.59	3.78	18.24	8.14	8.79	8.14	5.94	6.06	5.93	4.94	4.89	4.95
Oct	P 3.86	4.72	3.78	18.19	8.23	9.00	8.23	5.93	6.14	5.92	5.10	5.24	5.09

a. NDER rates do not include associated expenses, such as amortisation insurance premiums and fees to cover related direct costs. The purpose of the NDER rates is essentially to provide to the Eurosystem relevant information for the analysis of the transmission of monetary policy, unlike APRC rates, they are not an appropriate or comparable indication of the total cost to the customer of the financing granted.

b. Excluded bank overdraft, credit lines and extended credit card debt and 'revolving'.

c. Excluded bank overdraft and credit lines.

**19. INTEREST RATES**  
**B) Interest rates applied by MFI to euro area residents**

**19.4 Interest rates (NDER) (a) on new business. Loans to households and NPISHs. Credit institutions and credit financial intermediaries**  
Percentages

	N D E R																	
	Bank overdraft and revolving loans 1	Lending for house purchase					Consumer credit					Other lending					Of which: sole proprietors	
		Weighted average rate 2	Up to 1 year 3	Over 1 and up to 5 years 4	Over 5 and up to 10 years 5	Over 10 years 6	Extended credit card and 'revolving' card (b) 7	Loans Weighted average rate 8	Up to 1 year 9	Over 1 and up to 5 years 10	Over 5 years 11	Weighted average rate 12	Up to 1 year 13	Over 1 and up to 5 years 14	Over 5 years 15	Of which: sole proprietors		
																Total 16	Up to 1 year 17	
14	4.77	2.56	2.40	2.69	6.64	4.36	21.17	7.74	5.12	9.38	8.13	4.64	4.36	5.07	6.25	5.42	5.26	
15	3.93	1.98	1.78	2.08	5.37	2.75	21.13	7.56	4.39	9.14	8.24	3.77	3.40	4.48	5.37	4.54	4.22	
16	3.47	1.91	1.59	1.87	3.83	2.20	20.84	7.12	3.27	8.45	8.04	3.62	3.07	4.74	4.39	4.04	3.72	
17	3.39	1.83	1.59	1.58	3.71	2.33	20.80	7.24	3.33	8.49	7.89	3.36	2.80	4.21	4.17	3.44	2.85	
18	3.12	1.99	1.67	1.72	3.49	2.35	19.98	6.92	2.79	7.98	7.60	3.27	2.48	4.68	4.25	3.31	2.54	
19	2.90	1.69	1.56	1.51	3.60	1.75	19.67	6.66	2.92	7.72	7.25	3.04	2.52	4.07	3.45	3.19	2.54	
20	2.34	1.51	1.41	1.31	3.19	1.58	18.06	6.32	2.74	7.07	7.24	2.77	2.21	3.52	3.21	2.66	2.10	
21	2.07	1.38	1.31	1.31	3.13	1.34	18.42	6.10	2.72	7.03	6.63	2.44	2.01	3.38	2.66	2.33	1.80	
22 Oct	4.73	2.51	2.47	3.16	4.79	2.19	18.01	7.25	4.22	7.51	7.66	4.84	4.10	5.92	5.25	4.89	4.20	
Nov	4.80	2.70	2.78	3.52	4.59	2.33	17.99	6.89	3.01	7.58	7.79	4.93	3.97	6.46	5.38	4.99	4.11	
Dec	5.17	2.91	3.05	3.59	4.02	2.57	17.99	7.13	3.40	7.85	8.07	4.78	4.08	6.39	5.09	4.67	3.79	
23 Jan	5.43	3.19	3.23	3.80	4.74	2.76	18.04	7.67	4.34	8.01	8.32	5.34	4.58	6.88	5.86	5.42	4.62	
Feb	5.57	3.43	3.45	4.00	4.67	2.97	18.03	7.55	3.95	7.96	8.39	5.69	4.80	6.75	6.41	5.58	4.59	
Mar	5.79	3.55	3.52	4.13	4.66	3.12	17.97	7.95	4.68	8.21	8.44	5.39	4.40	6.66	6.39	5.06	3.99	
Apr	5.95	3.61	3.67	4.25	4.56	3.12	18.05	8.07	4.77	8.42	8.57	5.76	5.18	6.59	6.17	5.72	5.20	
May	6.06	3.71	3.80	4.39	4.33	3.19	18.09	7.96	4.54	8.35	8.44	5.75	5.02	6.47	6.24	5.75	4.94	
Jun	6.12	3.75	3.93	4.41	4.10	3.23	18.03	7.86	4.26	8.25	8.47	5.63	4.99	6.52	6.06	5.71	4.89	
Jul	6.32	3.75	4.03	4.50	3.92	3.20	18.08	8.05	4.63	8.53	8.53	5.71	5.14	6.59	6.15	5.82	5.07	
Aug	6.41	3.86	4.21	4.65	4.03	3.21	18.15	8.28	4.88	8.71	8.74	6.02	5.16	7.08	6.64	5.88	4.96	
Sep	6.43	3.85	4.15	4.64	4.05	3.20	18.24	8.14	4.54	8.43	8.66	5.94	5.12	6.98	6.52	6.05	5.15	
Oct	P 6.43	3.86	4.23	4.65	4.11	3.22	18.19	8.23	4.77	8.49	8.69	5.93	5.19	6.86	6.42	6.00	5.20	

Note: The terms refer to the initial period of fixation of the rate. For example, a 15-year loan at an annually revisable rate is classified under the term 'Up to one year'.

a. NDER rates do not include associated expenses, such as amortisation insurance premiums and fees to cover related direct costs. The purpose of the NDER rates is essentially to provide to the Eurosystem relevant information for the analysis of the transmission of monetary policy, unlike APRC rates, they are not an appropriate or comparable indication of the total cost to the customer of the financing granted.

b. Credit card debt for cardholders that have requested deferred payment and 'revolving'. While finalities are not available, it is estimated that are consumer fundamentally. In fact, consumer credit up to one year was included until June 2010.

**19. INTEREST RATES**  
**B) Interest rates applied by MFI to euro area residents**

**19.5 Interest rates (NDER) (a) on new business. Loans to non-financial corporations. Credit institutions and credit financial intermediaries**  
Percentages

	N D E R													
	Bank overdraft and revolving loans (b) 1	Extended credit card (c) 2	Other loans up to EUR 250.000				Other loans over 250.000 EUR and up to 1 million				Other loans over EUR 1 million			
			Weighted average rate 3	Up to 1 year 4	Over 1 and up to 5 years 5	Over 5 years 6	Weighted average rate 7	Up to 1 year 8	Over 1 and up to 5 years 9	Over 5 years 10	Weighted average rate 11	Up to 1 year 12	Over 1 and up to 5 years 13	Over 5 years 14
13	3.38	16.51	5.12	5.08	5.69	6.74	3.88	3.83	4.33	4.96	2.73	2.69	2.74	3.86
14	3.14	16.36	4.18	4.18	4.12	4.32	2.79	2.78	2.78	3.12	1.99	1.99	1.54	2.35
15	2.34	17.11	3.26	3.26	3.29	3.19	2.05	2.04	2.04	2.22	1.96	1.97	1.79	1.95
16	1.66	18.42	2.64	2.61	2.97	2.75	1.79	1.77	1.88	1.86	1.60	1.56	1.61	1.85
17	1.55	18.66	2.33	2.29	2.87	2.69	1.68	1.63	1.72	2.00	1.51	1.56	1.30	1.36
18	1.74	18.10	2.05	2.00	2.79	2.10	1.50	1.46	1.51	1.81	1.53	1.69	0.91	1.64
19	1.56	16.01	1.87	1.81	2.93	2.62	1.40	1.36	1.55	1.61	1.23	1.15	1.86	1.31
20	1.44	16.40	1.87	1.79	2.35	2.68	1.51	1.42	1.69	1.91	1.37	1.39	1.11	1.50
21	1.55	16.62	1.69	1.64	2.60	2.23	1.29	1.28	1.37	1.36	1.04	1.04	1.09	0.99
22 Oct	2.35	17.70	2.98	2.92	5.09	4.14	2.80	2.76	3.42	3.25	2.67	2.68	2.62	2.53
Nov	2.47	17.87	3.28	3.20	5.67	4.52	3.20	3.18	3.51	3.43	2.90	2.85	3.63	2.45
Dec	2.68	17.78	3.53	3.47	5.66	4.61	3.36	3.33	3.89	3.60	3.26	3.23	3.32	3.80
23 Jan	3.25	18.01	3.87	3.82	5.88	4.86	3.63	3.61	4.13	3.79	3.40	3.44	2.88	4.41
Feb	3.30	17.64	4.06	4.00	5.94	5.20	3.93	3.90	4.22	3.87	3.87	3.82	4.18	4.13
Mar	3.54	17.86	4.30	4.24	5.87	5.35	4.15	4.13	4.40	4.21	3.94	4.01	3.01	4.43
Apr	3.72	18.53	4.54	4.49	5.93	5.28	4.31	4.31	4.57	4.16	4.18	4.32	3.19	2.72
May	3.87	18.68	4.66	4.62	6.02	5.32	4.51	4.52	4.54	4.33	4.34	4.40	4.09	3.13
Jun	4.14	18.59	4.85	4.81	6.21	5.43	4.69	4.70	4.65	4.39	4.45	4.54	3.47	4.63
Jul	4.29	18.81	4.84	4.80	6.29	5.42	4.75	4.76	4.88	4.45	4.87	4.91	4.96	4.30
Aug	4.34	18.63	5.00	4.95	6.67	5.91	4.91	4.92	4.77	4.65	4.88	4.91	4.38	4.81
Sep	4.54	18.49	5.19	5.15	6.54	5.70	5.02	5.03	4.92	4.58	4.68	4.87	2.82	4.02
Oct	P 4.69	18.54	5.11	5.06	6.33	5.85	4.94	4.97	4.68	4.70	5.14	5.12	5.00	5.82

Note: The terms refer to the initial period of fixation of the rate. For example, a 15-year loan at an annually revisable rate is classified under the term 'Up to one year'.

a. NDER rates do not include associated expenses, such as amortisation insurance premiums and fees to cover related direct costs. The purpose of the NDER rates is essentially to provide to the Eurosystem relevant information for the analysis of the transmission of monetary policy, unlike APRC rates, they are not an appropriate or comparable indication of the total cost to the customer of the financing granted.

b. Up to the reference month May 2010, this column includes only current account overdrafts (see the 'Changes' note in the July-August 2010 Statistical Bulletin).

c. Credit card debt for cardholders that have requested deferred payment with usually interest rates over 0%.

**19. INTEREST RATES**
**B) Interest rates applied by MFI to euro area residents**
**19.6 Interest rates APRC on new business.**
**Loans to households and non-financial corporations. Credit institution and credit financial intermediaries (a)(b)**
*Percentages*

	APRC						
	Households and NPISHs			Non-financial corporations			
	House purchase	Consumer (c)	Other lending	Other lending up to EUR 250.000	Other lending over 250.000 EUR and up to 1 million	Other lending over EUR 1 million	
1	2	3	4	5	6		
13		3.16	9.52	5.92	5.54	4.03	2.83
14		2.64	9.10	4.93	4.52	2.91	2.10
15		2.31	8.45	4.19	3.59	2.20	2.07
16		2.18	8.05	4.27	3.28	1.91	1.63
17		2.05	8.27	4.01	2.93	1.80	1.56
18		2.24	8.31	3.72	2.67	1.70	1.59
19		1.93	7.91	3.47	2.58	1.55	1.26
20		1.67	7.57	3.12	2.55	1.66	1.43
21		1.50	7.30	2.80	2.30	1.41	1.12
22	Oct	2.63	8.34	5.74	4.51	3.09	2.95
	Nov	2.85	8.10	5.67	4.23	3.42	3.19
	Dec	3.12	8.44	5.37	4.41	3.60	3.52
23	Jan	3.37	8.91	6.25	5.32	4.00	3.63
	Feb	3.65	8.90	6.49	4.92	4.19	4.07
	Mar	3.73	9.01	5.98	5.19	4.43	4.15
	Apr	3.82	9.20	6.69	5.95	4.68	5.03
	May	3.89	9.03	6.47	5.55	4.78	4.52
	Jun	3.86	8.96	6.13	5.70	4.91	4.60
	Jul	3.96	9.21	6.49	6.31	5.15	4.97
	Aug	4.09	9.50	6.75	5.92	5.20	5.04
	Sep	4.11	9.15	6.54	6.13	5.31	4.83
	Oct	P 4.09	9.16	6.88	6.58	5.32	5.25

Note: The terms refer to the initial period of fixation of the rate. For example, a 15-year loan at an annually revisable rate is classified under the term 'Up to one year'.

a. APRC: annual percentage rate of charge.

b. Excludes overdrafts, credit lines and extended credit card debt and 'revolving'.

c. Up to the reference month May 2010, this column includes credit granted through credit cards (see the 'Changes' note in the July-August 2010 Statistical Bulletin). The extended credit card interest rate are published in the chapter 19.3 column 4 and 19.4 column 7

**19. INTEREST RATES**
**B) Interest rates applied by MFI to euro area residents**
**19.7 Interest rates (NDER) (a) on new business.**
**Deposits from households and non-financial corporations. Credit institution and credit financial intermediaries**
*Percentages*

	Households and NPISHs						Non-financial corporations						Households and NPISHs and non-financial corporations. Repo
	Over-night (b)	With agreed maturity				Repo	Over-night (b)	With agreed maturity				Repo	
		Weighted average rate	Up to 1 year	Over 1 and up to 2 years	Over 2 years			Weighted average rate	Up to 1 year	Over 1 and up to 2 years	Over 2 years		
1	2	3	4	5	6	7	8	9	10	11	12	13	
12	0.21	2.83	2.97	2.69	1.96	1.39	0.37	2.08	2.05	3.00	2.24	1.32	1.32
13	0.22	1.50	1.23	1.62	1.85	0.49	0.35	1.30	1.27	1.66	1.37	0.75	0.73
14	0.17	0.66	0.59	0.75	0.83	0.42	0.31	0.51	0.50	0.58	0.50	0.46	0.46
15	0.12	0.39	0.35	0.48	0.24	0.42	0.24	0.31	0.29	0.38	0.66	0.12	0.15
16	0.06	0.11	0.10	0.13	0.07	0.15	0.15	0.13	0.11	0.14	0.48	0.05	0.06
17	0.04	0.08	0.07	0.10	0.08	0.02	0.10	0.16	0.17	0.05	0.33	-0.01	-0.02
18	0.03	0.05	0.05	0.06	0.17	-0.15	0.08	0.37	0.39	0.03	0.74	-0.24	-0.24
19	0.03	0.04	0.02	0.07	0.18	0.11	0.07	0.38	0.36	0.47	0.92	-0.11	-0.11
20	0.01	0.02	0.01	0.06	0.15	...	0.01	0.01	0.01	0.02	0.13	...	-0.46
21	0.02	0.06	0.01	0.27	0.03	...	0.03	0.45	0.45	0.25	0.55	...	-0.48
22	Sep	0.02	0.37	0.24	0.59	0.99	...	0.05	0.63	0.61	2.31	0.47	...
	Oct	0.02	0.46	0.42	0.65	0.26	...	0.06	0.73	0.71	1.79	2.01	0.60
	Nov	0.03	0.71	0.53	1.05	0.97	...	0.08	1.20	1.20	1.49	1.37	1.22
	Dec	0.04	0.72	0.51	1.07	1.05	...	0.11	1.60	1.60	1.71	0.79	1.49
23	Jan	0.06	0.67	0.46	1.22	0.79	1.56	0.12	1.69	1.68	0.66	2.86	...
	Feb	0.08	1.03	0.93	1.27	1.04	2.12	0.15	1.97	1.99	2.39	0.34	...
	Mar	0.08	1.44	1.54	1.17	0.86	...	0.28	2.29	2.33	1.77	1.24	...
	Apr	0.10	1.57	1.55	1.68	0.62	...	0.29	2.58	2.61	1.96	0.23	2.94
	May	0.10	1.81	1.86	1.70	1.22	...	0.30	2.79	2.83	2.13	0.36	...
	Jun	0.12	2.21	2.22	2.28	0.83	...	0.40	3.01	3.05	2.70	0.34	3.14
	Jul	0.12	2.33	2.36	2.30	1.39	...	0.44	3.11	3.15	2.86	0.20	...
	Aug	0.13	2.31	2.34	2.22	1.36	...	0.47	3.11	3.15	2.85	1.70	...
	Sep	0.13	2.34	2.35	2.39	1.44	...	0.54	3.28	3.31	2.97	0.50	2.41
	Oct	P 0.14	2.43	2.45	2.32	2.45	...	0.63	3.45	3.49	2.30	1.12	2.03

a. NDER rates do not include associated expenses, such as amortisation insurance premiums and fees to cover related direct costs. The purpose of the NDER rates is essentially to provide to the Eurosystem relevant information for the analysis of the transmission of monetary policy, unlike APRC rates, they are not an appropriate or comparable indication of the total cost to the customer of the financing granted.

b. For these deposits new business are equivalent to the outstanding amounts, therefore these interest rates are the same as those showed in Table 19.10.

**19. INTEREST RATES**  
**B) Interest rates applied by MFI to euro area residents**

**19.8 Interest rates (NDER) (a) on outstanding amounts. Loans to households and NPISHs**  
**Credit institutions and credit financial intermediaries**  
Percentages

	Weighted average rate	Lending for house purchase								Consumer credit and other loans				Memo item				
		Weighted average rate	Up to 1 year	Over 1 and up to 5	Over 5 years	Weighted average rate	Up to 1 year	Over 1 and up to 5	Over 5 years	Original maturity over 1 year			Original maturity over 2 years					
										Total	Of which: residual maturity		Total	Of which: residual maturity				
											Up to 1 year	Over 1 year and interest rate reset up to 12m		Up to 2	Over 2 years and interest rate reset up to 24m			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15				
12	3.33	2.61	4.94	6.15	2.59	5.78	9.46	8.34	4.41	...	...	...	...	...				
13	2.92	2.11	3.97	5.85	2.10	5.80	9.38	8.87	4.29	...	...	...	...	...				
14	2.81	1.89	4.93	6.15	1.87	6.10	9.69	9.21	4.51	2.78	5.29	2.81	2.42	5.71				
15	2.55	1.53	4.22	5.96	1.51	5.98	9.36	8.86	4.28	2.20	4.72	1.99	2.12	5.53				
16	2.46	1.29	2.60	5.27	1.29	6.17	9.07	9.26	4.39	2.12	4.48	1.66	2.00	5.06				
17	2.48	1.21	2.24	4.70	1.20	6.24	8.64	9.23	4.53	2.10	4.44	1.57	2.00	5.00				
18	2.54	1.22	2.00	4.13	1.21	6.26	8.51	8.78	4.65	2.15	4.57	1.52	2.09	5.00				
19	2.58	1.22	1.88	4.19	1.21	6.38	8.16	8.50	4.90	2.16	4.52	1.49	2.14	4.92				
20	2.45	1.17	1.70	4.35	1.17	5.99	7.41	7.56	4.87	2.02	4.05	1.48	2.06	4.61				
21	2.33	1.10	1.28	4.60	1.09	5.86	8.11	7.21	4.62	1.88	4.47	1.19	1.93	5.77				
22 Sep	2.70	1.54	2.08	4.61	1.53	6.03	8.44	6.83	4.99	2.22	4.97	1.67	2.31	6.24				
Oct	2.87	1.73	2.24	4.70	1.73	6.11	8.58	6.89	5.06	2.38	5.07	1.90	2.48	6.28				
Nov	3.05	1.93	2.54	4.95	1.92	6.10	7.75	6.95	5.14	2.55	5.14	2.13	2.64	6.32				
Dec	3.22	2.13	2.67	5.08	2.13	6.30	8.73	7.05	5.25	2.74	5.26	2.39	2.83	6.58				
23 Jan	3.41	2.35	2.84	5.17	2.34	6.41	8.98	7.12	5.34	2.94	5.35	2.65	3.03	6.66				
Feb	3.55	2.52	3.05	5.28	2.51	6.49	9.08	7.19	5.44	3.09	5.46	2.87	3.18	6.73				
Mar	3.71	2.70	3.14	5.40	2.69	6.60	9.19	7.25	5.55	3.26	5.53	3.10	3.34	6.73				
Apr	3.85	2.86	3.20	5.53	2.85	6.66	9.09	7.32	5.64	3.41	5.61	3.30	3.49	6.72				
May	4.00	3.03	3.51	5.65	3.02	6.74	9.12	7.39	5.73	3.57	5.69	3.51	3.65	6.74				
Jun	4.17	3.19	3.78	5.76	3.18	6.75	8.37	7.42	5.82	3.73	5.74	3.73	3.79	6.66				
Jul	4.27	3.33	3.83	5.84	3.33	6.88	9.16	7.50	5.91	3.86	5.79	3.93	3.93	6.70				
Aug	4.36	3.44	3.97	5.89	3.43	6.94	9.20	7.57	5.97	3.96	5.83	4.07	4.02	6.73				
Sep	4.43	3.50	4.05	5.96	3.49	7.05	9.54	7.65	6.02	4.02	5.94	4.16	4.08	6.85				
Oct P	4.53	3.62	4.10	6.04	3.61	7.10	9.44	7.67	6.12	4.12	6.01	4.29	4.19	6.82				

Note: The terms refer to the original loan maturity period. For example, a 15-year loan at an annually revisable rate is classified under the term 'Over 5 years'.

a. NDER rates do not include associated expenses, such as amortisation insurance premiums and fees to cover related direct costs. The purpose of the NDER rates is essentially to provide to the Eurosystem relevant information for the analysis of the transmission of monetary policy, unlike APRC rates, they are not an appropriate or comparable indication of the total cost to the customer of the financing granted.

**19. INTEREST RATES**  
**B) Interest rates applied by MFI to euro area residents**

**19.9 Interest rates (NDER) (a) on outstanding amounts. Loans to non-financial corporations**  
**Credit institutions and credit financial intermediaries**  
Percentages

	Consumer credit and other loans				Memo Item					
	Weighted average rate	Up to 1 year	Over 1 and up to 5	Over 5 years	Original maturity over 1 year			Original maturity over 2 years		
					Total	Of which: residual maturity		Total	Of which: residual maturity	
						Up to 1 year	Over 1 year and interest rate reset up to 12m		Up to 2	Over 2 years and interest rate reset up to 24m
1	2	3	4	5	6	7	8	9	10	
12	3.47	3.92	3.64	3.23	...	...	...	...	...	
13	3.44	3.76	3.72	3.21	...	...	...	...	...	
14	2.84	3.14	2.78	2.77	2.71	2.86	2.90	2.96	3.04	
15	2.38	2.31	2.33	2.42	2.40	2.11	2.38	2.42	2.43	
16	2.04	1.98	1.95	2.10	2.04	1.75	1.97	2.06	1.77	
17	1.89	1.94	1.64	2.00	1.86	1.42	1.91	1.95	1.77	
18	1.86	1.88	1.72	1.92	1.85	1.93	1.84	1.89	1.87	
19	1.77	1.76	1.65	1.82	1.76	1.79	1.77	1.81	1.92	
20	1.70	1.54	1.72	1.74	1.73	1.33	1.72	1.76	1.46	
21	1.65	1.56	1.56	1.72	1.66	1.27	1.65	1.71	1.51	
22 Sep	2.05	2.10	1.92	2.11	2.03	1.87	2.17	2.10	1.95	
Oct	2.27	2.44	2.13	2.28	2.22	2.14	2.47	2.28	2.24	
Nov	2.43	2.65	2.29	2.42	2.37	2.31	2.69	2.42	2.39	
Dec	2.71	2.93	2.52	2.74	2.65	2.44	3.12	2.69	2.58	
23 Jan	2.93	3.27	2.74	2.92	2.88	2.98	3.38	2.86	2.77	
Feb	3.10	3.51	2.93	3.06	3.03	3.22	3.55	3.02	3.02	
Mar	3.29	3.80	3.10	3.22	3.18	3.25	3.85	3.19	3.23	
Apr	3.47	4.08	3.28	3.36	3.34	3.36	4.07	3.34	3.25	
May	3.63	4.31	3.43	3.50	3.49	3.57	4.30	3.48	3.37	
Jun	3.82	4.38	3.62	3.72	3.69	3.72	4.61	3.69	3.53	
Jul	3.99	4.63	3.78	3.88	3.87	3.87	4.78	3.84	3.67	
Aug	4.06	4.74	3.85	3.94	3.93	3.94	4.88	3.90	3.71	
Sep	4.16	4.81	3.98	4.03	4.04	4.00	5.01	3.99	3.78	
Oct P	4.25	4.96	4.06	4.10	4.12	4.04	5.11	4.07	3.86	

Note: The terms refer to the original loan maturity period. For example, a 15-year loan at an annually revisable rate is classified under the term 'Over 5 years'.

a. NDER rates do not include associated expenses, such as amortisation insurance premiums and fees to cover related direct costs. The purpose of the NDER rates is essentially to provide to the Eurosystem relevant information for the analysis of the transmission of monetary policy, unlike APRC rates, they are not an appropriate or comparable indication of the total cost to the customer of the financing granted.



**19. INTEREST RATES**  
**B) Interest rates applied by MFI to euro area residents**

**19.10 Interest rates (NDER) (a) on outstanding amounts. Deposits from households and non-financial corporations. Credit institutions and credit financial intermediaries**

Percentages

	Households and NPISHs					Non-financial corporations					Households and NPISHs and non-financial corporations. Repo
	Overnight (b)	With agreed maturity			Repo	Overnight (b)	With agreed maturity			Repo	
		Weighted average rate	Up to 2 years	Over 2 years			Weighted average rate	Up to 2 years	Over 2 years		
1	2	3	4	5	6	7	8	9	10	11	
12	0.21	2.72	2.70	2.79	2.51	0.37	2.64	2.63	2.77	2.36	2.39
13	0.22	2.08	1.89	2.49	1.80	0.35	1.93	1.82	2.38	1.12	1.16
14	0.17	1.39	1.11	2.04	0.58	0.31	1.39	1.24	1.93	0.44	0.45
15	0.12	0.75	0.50	1.63	0.45	0.24	0.91	0.74	1.68	0.24	0.34
16	0.06	0.30	0.24	0.75	0.16	0.15	0.65	0.52	1.34	0.06	0.10
17	0.04	0.16	0.11	0.59	0.40	0.10	0.77	0.59	1.50	-0.01	0.00
18	0.03	0.12	0.07	0.53	0.13	0.08	0.63	0.44	1.53	-0.37	-0.36
19	0.03	0.12	0.05	0.65	0.26	0.07	0.99	0.67	2.20	-0.12	-0.09
20	0.01	0.06	0.03	0.33	...	0.01	0.59	0.43	1.55	-0.50	-0.38
21	0.02	0.04	0.02	0.22	...	0.03	0.65	0.47	1.43	...	-0.70
22 Sep	0.02	0.08	0.05	0.30	...	0.05	0.74	0.71	0.92	...	0.41
Oct	0.02	0.10	0.07	0.32	...	0.06	0.86	0.84	0.97	0.55	0.55
Nov	0.03	0.15	0.12	0.37	...	0.08	1.08	1.07	1.11	1.23	1.22
Dec	0.04	0.18	0.15	0.42	...	0.11	1.26	1.27	1.16	1.51	1.50
23 Jan	0.06	0.23	0.20	0.47	1.46	0.12	1.52	1.54	1.39	1.64	1.63
Feb	0.08	0.32	0.30	0.51	2.12	0.15	1.64	1.66	1.48	2.03	2.04
Mar	0.08	0.52	0.51	0.55	2.21	0.28	1.95	2.00	1.54	2.36	2.35
Apr	0.10	0.70	0.71	0.57	2.21	0.29	2.14	2.20	1.57	2.70	2.66
May	0.10	0.90	0.93	0.60	2.53	0.30	2.34	2.41	1.58	2.87	2.84
Jun	0.12	1.09	1.13	0.63	2.90	0.40	2.49	2.56	1.63	3.00	2.99
Jul	0.12	1.27	1.32	0.66	3.01	0.44	2.60	2.68	1.64	3.04	3.04
Aug	0.13	1.37	1.42	0.69	3.21	0.47	2.67	2.75	1.76	2.50	2.57
Sep	0.13	1.50	1.55	0.74	3.36	0.54	2.72	2.79	1.79	2.59	2.66
Oct P	0.14	1.67	1.72	0.87	3.48	0.63	2.98	3.06	1.85	2.16	2.22

a. NDER rates do not include associated expenses, such as amortisation insurance premiums and fees to cover related direct costs. The purpose of the NDER rates is essentially to provide to the Eurosystem relevant information for the analysis of the transmission of monetary policy, unlike APRC rates, they are not an appropriate or comparable indication of the total cost to the customer of the financing granted.

b. For these deposits new business are the same as the outstanding amounts, and therefore these interest rates are the same as those in Table 19.7

**19. INTEREST RATES**  
**B) Interest rates applied by MFI to euro area residents**

**19.11 Volumes of new business. Loans to households and NPISHs and non financial corporations. Credit institutions and credit financial intermediaries**

EUR millions

	Households and NPISHs							Non-financial corporations (a)					
	House purchase (a)			Consumer (b)				Other lending (a)			New business (e)	Rene-gotiated	Other operations
	New business (c)	Rene-gotiated	Other operations	Extended credit card and 'revolving' card debt New business (d)	Loans(a)			New business (c)	Rene-gotiated	Other operations			
					New business (c)	Rene-gotiated	Other operations						
1	2	3=1-2	4	5	6	7=5-6	8	9	10=8-9	11	12	13=11-12	
12	32 276	...	...	8 343	12 811	...	...	18 231	...	...	484 814	...	...
13	21 853	...	...	8 488	13 891	...	...	15 503	...	...	392 645	...	...
14	27 007	...	...	8 850	16 330	...	...	17 269	...	...	356 637	...	...
15	35 721	9 241	26 480	9 049	19 747	575	19 173	20 240	1 298	18 942	392 631	30 897	361 734
16	37 494	6 396	31 098	11 040	25 356	649	24 706	17 721	1 367	16 354	322 578	28 920	293 659
17	38 863	2 357	36 506	13 290	29 389	268	29 121	19 367	802	18 565	338 995	16 903	322 092
18	43 057	1 744	41 313	13 032	34 387	361	34 026	18 757	726	18 031	347 156	16 066	331 090
19	43 589	1 318	42 272	13 620	36 237	435	35 802	17 804	737	17 067	348 383	21 786	326 597
20	43 971	2 605	41 366	10 691	26 600	636	25 964	18 748	1 255	17 493	357 257	21 130	336 126
21	59 425	1 744	57 682	10 061	28 419	404	28 015	16 741	1 123	15 618	299 368	31 499	267 869
22	65 220	1 910	63 309	11 465	29 924	87	29 837	16 490	399	16 091	358 867	21 065	337 802
23 Jan	4 103	268	3 834	11 702	2 352	9	2 343	1 211	43	1 167	25 071	1 636	23 435
Feb	3 996	328	3 668	11 632	2 581	10	2 571	1 135	32	1 104	22 519	1 392	21 126
Mar	5 367	410	4 917	11 582	2 868	13	2 855	1 630	46	1 584	32 319	2 227	30 092
Apr	4 231	318	3 913	11 645	2 245	8	2 237	1 168	47	1 120	26 896	1 554	25 341
May	5 145	409	4 736	11 683	2 894	10	2 884	1 379	57	1 321	29 015	1 625	27 390
Jun	5 284	419	4 864	11 806	2 889	13	2 876	1 606	56	1 550	31 705	1 738	29 967
Jul	5 310	440	4 869	11 696	2 719	12	2 707	1 608	48	1 561	31 191	1 360	29 831
Aug	3 631	371	3 259	11 796	2 333	9	2 324	1 041	46	995	19 521	1 424	18 098
Sep	4 231	352	3 880	11 747	2 758	10	2 748	1 344	38	1 306	25 359	1 309	24 051
Oct P	4 806	414	4 392	11 775	2 853	13	2 840	1 395	43	1 352	26 371	1 409	24 962

a. Excluded bank overdraft, credit lines and extended credit card debt.

b. Excluded bank overdraft and credit lines.

c. These volumes are detailed in table 19.12 columns from 3 to 17.

d. For this instrument, the CBE 1/2010 considers 'new business' as the outstanding amounts at the end of the month. For this reason in this column the annual amount coincides with last month of the year. Regarding this instrument, while finalities are not available, it is estimated that are consumer fundamentally. In fact, consumer credit up to one year was included until June 2010.

e. These volumes are detailed in table 19.13 columns from 3 to 14.

**19. INTEREST RATES**
**B) Interest rates applied by MFI to euro area residents**

	Bank overdraft and revolving loans (a)(b)	Lending for house purchase					Consumer credit					Other lending					
		Total	Up to 1 year	Over 1 and up to 5 years	Over 5 and up to 10 years	Over 10 years	Extended credit card and revolving card debt (b)	Loans Weighted average rate (c)	Up to 1 year (c)	Over 1 and up to 5 years	Over 5 years	Total	Up to 1 year	Over 1 and up to 5 years	Over 5 years	Of which: sole proprietors	
																Total	Up to 1 year
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
12	9 229	32 276	25 108	6 515	350	304	8 343	12 811	5 104	4 221	3 487	18 231	12 882	3 738	1 611	7 343	5 417
13	7 745	21 853	14 800	6 312	492	249	8 488	13 891	3 931	5 698	4 262	15 503	10 759	3 318	1 427	6 273	4 424
14	6 872	26 818	17 305	8 812	476	225	8 850	16 442	4 343	7 016	5 083	17 269	12 456	3 222	1 590	6 676	4 534
15	7 426	35 721	22 457	10 238	997	2 028	9 049	19 747	4 822	8 971	5 954	20 240	14 434	3 984	1 822	8 525	5 403
16	7 099	37 494	17 373	8 958	1 345	9 818	11 040	25 356	4 667	11 946	8 743	17 721	11 291	3 826	2 605	9 109	5 657
17	7 452	38 863	16 495	10 392	1 637	10 340	13 290	29 389	4 513	13 892	10 984	19 367	11 901	4 036	3 431	10 136	5 999
18	6 697	43 057	15 617	12 137	1 922	13 381	13 032	34 387	4 663	15 773	13 952	18 757	11 226	3 925	3 605	11 165	6 750
19	6 643	43 589	15 493	11 323	1 793	14 980	13 620	36 237	4 821	15 919	15 496	17 804	10 025	4 025	3 755	10 588	6 149
20	6 455	43 971	14 968	8 207	1 339	19 456	10 691	26 600	3 839	11 251	11 511	18 748	9 513	5 786	3 449	12 523	6 339
21	7 505	59 425	14 919	9 482	1 884	33 141	10 061	28 419	3 637	10 669	14 112	16 741	7 712	3 745	5 283	10 195	4 588
22	8 561	65 220	15 419	7 185	2 820	39 796	11 465	29 924	3 814	10 843	15 267	16 490	7 841	2 848	5 801	9 253	4 437
22 Dec	8 561	5 194	1 344	683	301	2 865	11 465	2 363	434	920	1 009	1 413	736	231	446	813	390
23 Jan	8 501	4 103	1 104	642	282	2 075	11 702	2 352	317	864	1 172	1 211	634	178	398	612	294
Feb	8 393	3 996	1 016	755	347	1 879	11 632	2 581	399	942	1 241	1 135	552	209	375	608	266
Mar	8 278	5 367	1 393	1 073	427	2 475	11 582	2 868	308	1 118	1 442	1 630	862	296	473	1 013	557
Apr	8 205	4 231	980	853	386	2 012	11 645	2 245	262	888	1 095	1 168	573	223	372	672	316
May	8 119	5 145	1 149	1 025	626	2 345	11 683	2 894	329	1 121	1 444	1 379	610	297	472	756	314
Jun	8 492	5 284	1 104	1 138	712	2 330	11 806	2 889	360	1 156	1 373	1 606	783	330	494	872	401
Jul	8 408	5 310	1 008	1 147	816	2 339	11 696	2 719	332	1 093	1 294	1 608	839	305	464	779	350
Aug	8 405	3 631	667	843	599	1 522	11 796	2 333	272	942	1 119	1 041	503	216	322	575	276
Sep	8 278	4 231	676	1 027	736	1 792	11 747	2 758	287	1 101	1 370	1 344	651	282	411	650	265
Oct	P 8 282	4 806	753	1 150	771	2 132	11 775	2 853	274	1 174	1 405	1 395	662	296	437	744	328

Note: The terms refer to the initial period of fixation of the rate. For example, a 15-year loan at an annually revisable rate is classified under the term 'Up to one year'.

a. Up to the reference month May 2010, this column includes only current account overdrafts (see the 'Changes' note in the July-August 2010 Statistical Bulletin).

b. For these instruments, the CBE 1/2010 considers 'new business' as the outstanding amounts at the end of the month. For this reason in both columns the annual amount coincides with last month of the year. Regarding extended credit card, while finalities are not available, it is estimated that are consumer fundamentally. In fact, consumer credit up to one year was included until June 2010.

c. Up to the reference month May 2010, this column includes credit granted through credit cards (see the 'Changes' note in the July-August 2010 Statistical Bulletin).

**19.12 Volumes of new business.**
**Loans to households and NPISHs.**
**Credit institutions and credit financial intermediaries**
*EUR millions*
**19. INTEREST RATES**
**B) Interest rates applied by MFI to euro area residents**
**19.13 Volumes of new business.**
**Loans to non-financial corporations.**
**Credit institutions and credit financial intermediaries**
*EUR millions*

	Bank overdraft and revolving loans (a)(b)	Extended credit card (b)	Other loans up to EUR 250.000				Other loans between EUR 250.000 to EUR 1 million				Other loans over EUR 1 million			
			Total	Up to 1 year	Over 1 and up to 5 years	Over 5 years	Total	Up to 1 year	Over 1 and up to 5 years	Over 5 years	Total	Up to 1 year	Over 1 and up to 5 years	Over 5 years
12	119 702	62	114 377	109 925	2 933	1 519	31 577	28 983	1 629	965	338 860	313 235	13 312	12 313
13	94 674	64	106 134	100 529	4 700	905	28 291	25 235	2 373	683	258 220	238 128	14 269	5 823
14	75 064	69	112 336	105 407	5 857	1 072	34 048	29 668	3 172	1 208	210 253	195 758	9 630	4 866
15	81 125	72	128 707	121 826	5 218	1 664	36 763	31 908	3 371	1 485	227 160	205 050	12 174	9 937
16	81 825	98	133 583	123 701	6 889	2 992	36 346	28 962	4 480	2 905	152 649	129 461	13 426	9 762
17	80 298	104	143 354	131 395	8 071	3 888	40 582	31 415	5 077	4 090	155 059	120 808	16 947	17 305
18	67 936	115	136 991	127 034	7 423	2 534	38 222	29 882	5 250	3 090	171 943	135 226	19 100	17 617
19	61 016	182	134 569	125 020	7 438	2 111	39 286	31 347	5 085	2 854	174 528	133 774	18 493	22 261
20	52 997	215	122 517	99 225	21 539	1 753	50 532	29 369	18 683	2 480	184 208	128 010	30 922	25 276
21	56 341	254	115 253	105 477	5 941	3 835	35 951	26 211	4 562	5 178	148 164	105 966	18 445	23 754
22	59 165	306	133 391	127 213	4 136	2 043	39 163	33 926	2 757	2 480	186 312	149 290	21 697	15 326
22 Oct	60 665	296	12 163	11 743	277	143	3 393	3 131	148	113	12 637	11 382	714	542
Nov	59 992	304	11 355	10 900	302	153	3 295	3 030	134	132	14 464	12 065	1 448	951
Dec	59 165	306	12 142	11 723	278	141	3 895	3 620	155	120	17 777	15 361	1 788	628
23 Jan	59 653	295	11 433	11 111	216	106	3 116	2 921	99	95	10 522	8 774	1 392	356
Feb	60 876	317	10 266	9 901	253	113	3 012	2 796	126	91	9 241	8 056	850	335
Mar	61 112	304	12 150	11 641	353	155	3 865	3 551	175	139	16 304	14 510	1 389	405
Apr	60 200	311	11 770	11 377	270	122	3 259	3 066	104	89	11 867	10 608	941	318
May	58 762	313	11 682	11 201	324	157	3 411	3 133	156	122	13 923	12 281	1 357	284
Jun	59 817	313	12 307	11 851	299	157	3 816	3 526	165	125	15 582	13 795	1 379	407
Jul	61 118	309	12 975	12 526	289	160	3 916	3 599	159	158	14 300	12 382	837	1 081
Aug	59 667	290	9 607	9 314	192	102	2 451	2 326	67	57	7 463	7 076	302	85
Sep	57 405	300	10 853	10 479	236	138	3 155	2 948	106	101	11 351	9 860	682	809
Oct	P 56 581	306	12 501	12 010	319	171	3 569	3 274	180	115	10 302	9 432	582	287

Note: The terms refer to the initial period of fixation of the rate. For example, a 15-year loan at an annually revisable rate is classified under the term 'Up to one year'.

a. Up to the reference month May 2010, this column includes only current account overdrafts (see the 'Changes' note in the July-August 2010 Statistical Bulletin).

b. For these instruments, the CBE 1/2010 considers 'new business' as the outstanding amounts at the end of the month. For this reason in both columns the annual amount coincides with last month of the year.

**19. INTEREST RATES**

**B) Interest rates applied by MFI to euro area residents**

	Households and NPISH						Repo	Over-night (a)	Non-financial corporations				Repo	Households and NPISH and non-financial corporations. Repo	
	Over-night (a)	With agreed maturity				Total			Over-night (a)	With agreed maturity					
		Total	Up to 1 year	Over 1 and up to 2 years	Over 2 years					Total	Up to 1 year	Over 1 and up to 2 years			Over 2 years
1	2	3	4	5	6	7	8	9	10	11	12	13			
12	308 560	369 268	300 574	46 948	21 746	14 948	103 392	279 750	269 640	7 216	2 894	91 715	106 663		
13	335 892	410 670	167 853	155 653	87 165	5 301	111 094	280 844	241 722	25 293	13 829	39 891	45 192		
14	370 242	323 882	168 311	125 625	29 946	1 959	124 124	257 746	229 981	20 491	7 274	70 476	72 435		
15	436 737	267 853	159 758	90 002	18 092	1 196	144 159	192 392	177 468	10 549	4 375	21 846	23 042		
16	514 328	235 778	149 295	75 201	11 282	1 152	170 156	135 223	122 620	8 272	4 332	13 775	14 928		
17	582 493	187 982	121 137	60 325	6 520	405	203 304	88 740	79 847	6 081	2 813	8 016	8 420		
18	646 080	154 821	101 146	47 676	5 999	19	217 064	66 673	60 577	3 956	2 140	2 083	2 102		
19	714 187	129 661	86 297	38 855	4 510	4	231 291	66 602	62 096	3 415	1 091	539	543		
20	807 716	93 859	64 147	26 216	3 497	-	268 550	118 806	116 378	1 507	922	...	92		
21	882 295	74 505	63 387	9 257	1 861	-	299 944	101 317	98 946	1 017	1 354	...	83		
22	941 800	44 976	33 356	9 031	2 589	-	285 894	167 248	162 922	2 564	1 763	1 040	1 074		
22 Oct	925 501	3 632	2 747	702	183	...	281 375	23 282	22 974	205	103	149	149		
Nov	927 730	4 639	3 021	1 361	257	...	285 265	25 736	25 201	389	145	563	574		
Dec	941 800	5 312	3 301	1 778	232	...	285 894	28 513	27 678	780	55	329	350		
23 Jan	928 375	5 123	3 495	1 320	308	23	266 469	22 741	22 252	181	308	...	310		
Feb	922 556	5 848	4 031	1 610	208	57	261 528	18 721	17 992	432	298	...	425		
Mar	915 050	10 627	8 032	2 410	185	...	263 085	26 463	25 295	857	310	...	209		
Apr	911 629	9 111	6 503	2 455	152	...	252 531	24 981	24 266	461	254	290	292		
May	902 484	10 861	7 982	2 696	184	...	253 499	28 817	28 004	544	269	...	201		
Jun	906 764	12 879	9 818	2 866	195	...	257 645	29 157	28 149	727	282	185	205		
Jul	894 928	11 921	9 830	1 910	180	...	246 917	27 077	26 187	612	278	...	182		
Aug	887 275	8 536	7 039	1 356	140	...	249 185	18 364	17 697	266	401	...	272		
Sep	882 040	13 316	11 013	2 129	174	...	259 321	25 395	24 790	352	253	291	312		
Oct	P 868 532	14 628	12 142	2 064	422	...	243 697	28 439	27 811	369	259	845	857		

a. For these deposits new business are equivalent to the outstanding amounts at the end of the period.

**19.14 Volumes of new business.**

**Deposits from households and non-financial corporations. Credit institution and credit financial intermediaries**

EUR millions

**19. TIPOS DE INTERÉS**

**B) Tipos de interés aplicados por las IFM a residentes en la UEM**

	Households and NPISHs						Repo	Over-night (a)	Non-financial corporations				Repo	Households and NPISH and non-financial corporations. Repo	
	Original maturity over 1 year			Original maturity over 2 years					Original maturity over 1 year			Original maturity over 2 years			
	Total	Of which: residual mat.		Total	Of which: residual mat.				Total	Of which: residual mat.		Total			Of which: residual mat.
1	Up to 1 year	Over 1 year and interest rate reset up to 12m	4	Up to 2 years	Over 2 years and interest rate reset up to 24m	7	Up to 1 year	Over 1 year and interest rate reset up to 12m	10	Up to 2 years	Over 2 years and interest rate reset up to 24m	12			
12	783 776	11 594	691 889	...	17 655	702 066	579 503	86 831	314 751	...	114 515	307 459			
13	743 845	15 286	628 718	...	20 816	633 940	504 091	97 515	239 197	...	105 356	225 527			
14	712 861	15 758	627 701	708 958	19 350	632 618	444 984	77 628	237 433	417 634	94 381	217 792			
15	683 243	9 460	594 630	679 109	16 210	600 072	422 826	70 364	209 016	400 909	79 979	199 927			
16	673 228	10 541	564 827	668 405	16 115	569 890	402 327	61 194	185 712	382 212	82 883	174 013			
17	667 904	10 017	554 956	662 873	16 557	560 129	386 448	48 671	182 528	359 648	51 694	172 047			
18	666 616	11 114	543 594	661 345	18 487	522 071	352 797	40 279	160 742	332 596	49 911	149 484			
19	661 273	12 760	524 344	655 703	20 107	521 712	348 169	46 768	155 061	325 501	54 076	145 963			
20	655 203	12 217	494 866	650 005	20 039	494 203	403 488	40 436	162 743	388 151	54 186	155 975			
21	657 957	10 624	463 452	652 780	18 587	468 632	401 304	37 777	160 689	381 480	57 935	148 609			
22 Sep	659 798	11 148	449 209	655 342	20 261	453 368	395 943	49 049	191 061	374 067	66 504	173 685			
Oct	659 378	...	...	654 967	...	...	394 338	...	...	372 669	...	...			
Nov	658 719	...	...	654 363	...	...	393 670	...	...	372 279	...	...			
Dec	655 428	10 820	434 717	651 100	20 001	439 990	391 052	55 660	188 481	371 529	69 538	174 070			
23 Jan	651 858	...	...	647 547	...	...	387 806	...	...	368 694	...	...			
Feb	649 643	...	...	645 323	...	...	387 111	...	...	368 078	...	...			
Mar	648 403	10 631	421 225	644 036	19 560	425 903	388 060	50 080	195 116	372 529	74 236	175 545			
Apr	647 565	...	...	643 146	...	...	385 922	...	...	370 491	...	...			
May	645 544	...	...	641 103	...	...	383 582	...	...	368 205	...	...			
Jun	644 677	10 390	411 346	640 176	20 203	416 077	382 304	49 620	192 972	365 862	82 677	174 032			
Jul	643 710	...	...	639 057	...	...	383 581	...	...	366 175	...	...			
Aug	641 260	...	...	636 295	...	...	379 081	...	...	362 320	...	...			
Sep	641 060	10 536	398 869	636 111	20 245	403 758	377 085	47 657	191 896	359 742	80 918	172 859			
Oct	P 639 565	...	...	634 590	...	...	375 016	...	...	357 613	...	...			

Note: The terms refer to the original maturity. For example, a 15-year loan at an annually revisable rate is classified under the term 'Over 5 years'.

**19. INTEREST RATES**
**B) Interest rates applied by MFI to euro area residents**
**19.16 Volumes of outstanding amounts.**
**Loans to households and NPISHs and non financial corporations. Credit institutions and credit financial intermediaries**

EUR millions

	Households and NPISHs								Non-financial corporations			
	Lending for house purchase				Consumer credit and other lending				Total	Up to 1 year	Over 1 and up to 5 years	Over 5 years
	Total	Up to 1 year	Over 1 and up to 5 years	Over 5 years	Total	Up to 1 year	Over 1 and up to 5 years	Over 5 years				
1	2	3	4	5	6	7	8	9	10	11	12	
12	628 444	1 671	1 708	625 064	186 655	29 652	26 917	130 086	718 969	139 467	178 679	400 824
13	601 415	177	1 686	599 553	170 701	28 095	24 892	117 715	616 671	112 580	150 830	353 262
14	576 696	189	1 977	574 530	162 546	26 191	26 144	110 210	547 588	102 604	133 457	311 527
15	549 238	259	1 890	547 089	162 039	27 775	29 544	104 720	520 691	97 864	128 003	294 823
16	533 107	240	1 183	531 684	167 022	26 661	35 462	104 899	497 176	94 848	126 675	275 652
17	520 209	392	1 283	518 533	175 062	26 974	40 084	108 004	483 165	96 717	129 888	256 560
18	513 752	429	1 448	511 876	182 686	29 393	43 702	109 591	451 588	98 790	114 388	238 409
19	510 585	405	1 541	508 638	183 146	32 052	46 117	104 977	444 754	96 585	115 100	233 069
20	504 619	167	1 089	503 362	181 839	31 086	46 571	104 181	481 497	78 009	174 013	229 475
21	511 346	150	1 236	509 960	179 393	32 632	41 630	105 131	484 236	82 932	138 323	262 981
22 Sep	514 712	123	1 154	513 435	178 903	33 693	37 785	107 424	483 224	87 280	140 356	255 588
Oct	513 875	116	1 181	512 578	179 414	33 795	37 719	107 900	483 361	89 023	140 563	253 775
Nov	513 418	116	1 213	512 088	188 611	43 192	37 528	107 890	482 893	89 223	140 268	253 403
Dec	510 983	121	1 175	509 686	179 436	34 869	37 167	107 400	483 719	92 666	139 615	251 437
23 Jan	508 207	112	1 160	506 935	178 252	34 489	36 898	106 864	475 895	88 089	138 217	249 589
Feb	506 239	110	1 152	504 978	177 255	33 741	36 742	106 771	473 384	86 273	138 198	248 913
Mar	505 199	106	1 142	503 951	177 596	34 285	36 796	106 514	477 493	89 433	138 831	249 229
Apr	504 343	101	1 143	503 099	177 982	34 658	36 774	106 549	474 313	88 390	137 633	248 289
May	502 636	93	1 124	501 419	177 802	34 801	36 583	106 418	469 337	85 755	136 286	247 296
Jun	501 546	91	1 122	500 333	188 986	45 763	36 677	106 545	471 766	89 462	134 281	248 023
Jul	499 746	86	1 115	498 545	179 633	35 582	36 856	107 195	472 058	88 477	135 131	248 451
Aug	497 914	81	1 089	496 744	179 071	35 643	36 613	106 814	463 360	84 279	132 916	246 165
Sep	498 168	88	1 076	497 003	178 194	35 213	36 978	106 002	463 108	86 022	131 854	245 232
Oct	497 238	84	1 073	496 081	177 621	35 208	37 029	105 383	459 229	84 213	130 335	244 681

Note: The terms refer to the initial period of fixation of the rate. For example, a 15-year loan at an annually revisable rate is classified under the term 'Over five years'.

**19. INTEREST RATES**
**B) Interest rates applied by MFI to euro area residents**
**19.17 Volumes of outstanding amounts.**
**Deposits from households and NPISHs and non-financial corporations. Credit institution and credit financial intermediaries**

EUR millions

	Households and NPISHs					Non-financial corporations					Households and NPISHs and non-financial corporations. Repos
	Over-night	With agreed maturity			Repo	Over-night	With agreed maturity			Repo	
		Total	Up to 2 years	Over 2 years			Total	Up to 2 years	Over 2 years		
1	2	3	4	5	6	7	8	9	10	11	
12	308 560	423 693	331 657	92 036	1 531	103 392	82 529	75 421	7 108	5 257	6 788
13	335 892	424 269	288 810	135 459	495	111 094	86 049	69 989	16 060	7 090	7 584
14	370 242	385 219	268 732	116 488	365	124 124	68 353	53 148	15 206	9 615	9 979
15	436 737	318 597	248 307	70 289	700	144 159	55 655	45 425	10 230	911	1 611
16	514 328	257 940	224 815	33 125	778	170 156	46 423	39 093	7 330	1 463	2 241
17	582 493	195 245	172 761	22 485	7	203 304	35 346	28 509	6 837	957	964
18	646 080	163 231	145 293	17 938	23	217 064	33 450	27 381	6 068	658	681
19	714 187	140 498	125 240	15 258	15	231 291	25 405	20 068	5 337	85	102
20	807 716	110 583	98 449	12 134	...	268 550	28 000	23 907	4 094	45	53
21	882 295	78 550	69 727	8 823	...	299 944	23 005	18 667	4 338	...	71
22 Sep	929 857	65 044	57 454	7 590	...	293 733	30 195	25 381	4 814	...	156
Oct	925 501	64 383	56 883	7 499	...	281 375	35 854	31 028	4 826	157	160
Nov	927 730	65 077	57 587	7 490	...	285 265	36 515	31 919	4 596	562	579
Dec	941 800	65 162	57 670	7 492	...	285 894	36 267	31 793	4 474	365	400
23 Jan	928 375	65 473	58 015	7 458	42	266 469	35 263	30 980	4 283	373	415
Feb	922 556	66 418	59 116	7 301	78	261 528	36 881	32 501	4 380	477	555
Mar	915 050	70 734	63 657	7 076	57	263 085	41 680	37 485	4 194	300	357
Apr	911 629	75 093	68 129	6 963	61	252 531	44 232	40 087	4 144	451	512
May	902 484	80 778	73 936	6 841	71	253 499	45 662	41 584	4 078	457	529
Jun	906 764	87 010	80 251	6 759	70	257 645	50 780	46 781	3 999	464	534
Jul	894 928	93 863	87 193	6 670	72	246 917	52 579	48 622	3 957	407	480
Aug	887 275	98 637	92 027	6 610	77	249 185	54 092	50 065	4 026	473	550
Sep	882 040	104 890	98 343	6 547	74	259 321	59 150	55 070	4 080	471	545
Oct	868 532	111 499	104 816	6 683	82	243 697	62 412	58 384	4 027	994	1 076

## CHAPTER 20 EXCHANGE RATES AND COMPETITIVENESS INDICES

## 20. EXCHANGE RATES AND COMPETITIVENESS INDICES

## 20.1 Exchange rates for the euro (a)

## A) Exchange rates

	European Central Bank and IMF for XDR					Units of national currency per euro. Average daily data				
	1 US dollar (USD)	2 Japanese yen (JPY)	3 Swiss franc (CHF)	4 Pound sterling (GBP)	5 Bulgarian lev (BGN)	6 Czech koruna (CZK)	7 Danish kroner (DKK)	8 Hungarian forint (HUF)	9 Memorandum item: SDR (XDR)	
18	1.1810	130.40	1.1550	0.88471	1.9558	25.647	7.4532	318.89	0.8340	
19	1.1195	122.01	1.1124	0.87777	1.9558	25.670	7.4661	325.30	0.8103	
20	1.1422	121.85	1.0705	0.88970	1.9558	26.455	7.4542	351.25	0.8193	
21	1.1827	129.88	1.0811	0.85960	1.9558	25.640	7.4370	358.52	0.8303	
22	1.0530	138.03	1.0047	0.85276	1.9558	24.566	7.4396	391.29	0.7867	
23	1.0813	151.99	0.9718	0.86979	1.9558	24.004	7.4509	381.85	0.8106	
22 Jul	1.0179	139.17	0.9876	0.84955	1.9558	24.594	7.4426	404.10	0.7728	
Aug	1.0128	136.85	0.9690	0.84499	1.9558	24.568	7.4393	402.10	0.7704	
Sep	0.9904	141.57	0.9640	0.87463	1.9558	24.576	7.4366	404.19	0.7674	
Oct	0.9826	144.73	0.9791	0.87058	1.9558	24.528	7.4389	418.31	0.7672	
Nov	1.0201	145.12	0.9842	0.86892	1.9558	24.369	7.4387	406.68	0.7834	
Dec	1.0589	142.82	0.9865	0.86950	1.9558	24.269	7.4377	407.68	0.7963	
23 Jan	1.0769	140.54	0.9961	0.88212	1.9558	23.958	7.4383	396.03	0.8011	
Feb	1.0715	142.38	0.9905	0.88550	1.9558	23.712	7.4447	384.91	0.8006	
Mar	1.0706	143.01	0.9908	0.88192	1.9558	23.683	7.4456	385.01	0.8010	
Apr	1.0968	146.51	0.9846	0.88115	1.9558	23.437	7.4518	375.34	0.8131	
May	1.0868	148.93	0.9751	0.87041	1.9558	23.595	7.4485	372.37	0.8107	
Jun	1.0840	153.15	0.9764	0.85861	1.9558	23.695	7.4492	370.60	0.8126	
Jul	1.1058	155.94	0.9663	0.85856	1.9558	23.892	7.4508	379.04	0.8228	
Aug	1.0909	157.96	0.9588	0.85892	1.9558	24.108	7.4522	385.05	0.8185	
Sep	1.0684	157.80	0.9600	0.86158	1.9558	24.380	7.4566	386.43	0.8097	
Oct	1.0563	158.04	0.9547	0.86798	1.9558	24.584	7.4604	385.33	0.8054	
Nov	1.0808	161.84	0.9634	0.87045	1.9558	24.485	7.4581	379.19	0.8161	
Dec	1.0903	157.21	0.9441	0.86168	1.9558	24.478	7.4556	381.80	0.8164	

See notes at the end of the chapter

## 20. EXCHANGE RATES AND COMPETITIVENESS INDICES

## 20.2 Exchange rates for the euro (a)

## A) Exchange rates

	European Central Bank					Units of national currency per euro. Average daily data				
	1 Polish zloty (PLN)	2 Romanian leu (b) (ROL/RON)	3 Swedish krona (SEK)	4 Icelandic krona (ISK)	5 Norwegian kroner (NOK)	6 Croatian kuna (HRK)	7 Russian rouble(c) (RUB)	8 Turkish lira (d) (TRL/TRY)		
17	4.2570	4.569	9.6351	...	9.3270	7.4637	65.938	4.1206		
18	4.2615	4.654	10.2583	127.89	9.5975	7.4182	74.042	5.7077		
19	4.2976	4.7456	10.5891	137.28	9.8511	7.4180	72.455	6.3578		
20	4.4430	4.8381	10.4848	154.59	10.7228	7.5384	82.725	8.0547		
21	4.5652	4.9211	10.1465	150.15	10.1633	7.5284	87.153	10.5124		
22	4.6861	4.9316	10.6296	142.24	10.1026	7.5349	88.397	17.4088		
22 Jul	4.7682	4.9396	10.5752	139.05	10.1823	7.5185	...	17.7896		
Aug	4.7233	4.8943	10.5021	140.12	9.8309	7.5138	...	18.2701		
Sep	4.7414	4.9097	10.7840	140.35	10.1697	7.5222	...	18.1465		
Oct	4.8040	4.9259	10.9503	141.50	10.3919	7.5298	...	18.2655		
Nov	4.6964	4.9142	10.8798	146.98	10.3357	7.5426	...	18.9877		
Dec	4.6832	4.9224	10.9859	150.76	10.4480	7.5448	...	19.7613		
23 Jan	4.6974	4.9242	11.2051	154.06	10.7149	7.5345	...	20.2312		
Feb	4.7415	4.9087	11.1725	153.11	10.9529	7.5345	...	20.1981		
Mar	4.6893	4.9263	11.2276	149.89	11.2858	7.5345	...	20.3491		
Apr	4.6320	4.9365	11.3370	149.62	11.5187	7.5345	...	21.2267		
May	4.5345	4.9477	11.3697	150.47	11.7330	7.5345	...	21.4918		
Jun	4.4608	4.9600	11.6766	149.35	11.7164	7.5345	...	25.7697		
Jul	4.4431	4.9411	11.6343	146.79	11.3474	7.5345	...	29.3212		
Aug	4.4601	4.9411	11.8117	143.87	11.4127	7.5345	...	29.3788		
Sep	4.5981	4.9656	11.8417	144.46	11.4525	7.5345	...	28.8643		
Oct	4.5124	4.9682	11.6472	146.50	11.6284	7.5345	...	29.4506		
Nov	4.4020	4.9703	11.5475	151.44	11.7958	7.5345	...	30.9786		
Dec	4.3335	4.9707	11.2028	150.55	11.5333	7.5345	...	31.7243		

See notes at the end of the chapter

## 20. EXCHANGE RATES AND COMPETITIVENESS INDICES

## 20.3 Exchange rates for the euro (a)

## A) Exchange rates

	European Central Bank					Units of national currency per euro. Average daily data			
	Australian dollar (AUD)	Brazilian real (BRL)	Canadian dollar (CAD)	Chinese yuan renminbi (CNY)	Hong Kong dollar (HKD)	Indonesian rupiah (IDR)	Israeli shekel (ILS)	Indian rupee (INR)	
	1	2	3	4	5	6	7	8	
17	1.4732	3.605	1.4647	7.6290	8.8045	15 118.0	4.0622	73.532	
18	1.5797	4.308	1.5294	7.8081	9.2559	16 803.2	4.2423	80.733	
19	1.6109	4.413	1.4855	7.7355	8.7715	15 835.3	3.9901	78.836	
20	1.6549	5.894	1.5300	7.8747	8.8587	16 627.4	3.9258	84.639	
21	1.5749	6.378	1.4826	7.6282	9.1932	16 920.7	3.8208	87.439	
22	1.5167	5.440	1.3695	7.0788	8.2451	15 625.3	3.5345	82.686	
22 Jul	1.4856	5.472	1.3180	6.8538	7.9895	15 258.2	3.5309	81.018	
Aug	1.4550	5.211	1.3078	6.8884	7.9473	15 024.2	3.3408	80.556	
Sep	1.4820	5.179	1.3187	6.9508	7.7738	14 847.4	3.4181	79.456	
Oct	1.5474	5.166	1.3477	7.0687	7.7128	15 172.9	3.4823	80.918	
Nov	1.5455	5.385	1.3708	7.3171	7.9873	15 975.1	3.5488	83.338	
Dec	1.5685	5.559	1.4379	7.3859	8.2434	16 503.3	3.6562	87.338	
23 Jan	1.5523	5.605	1.4474	7.3173	8.4217	16 427.0	3.7126	88.144	
Feb	1.5514	5.539	1.4400	7.3244	8.4077	16 232.6	3.7975	88.500	
Mar	1.6034	5.578	1.4649	7.3807	8.4026	16 365.0	3.8742	88.116	
Apr	1.6389	5.500	1.4792	7.5561	8.6093	16 313.2	3.9877	89.931	
May	1.6346	5.409	1.4687	7.5948	8.5167	16 116.8	3.9863	89.460	
Jun	1.6157	5.269	1.4414	7.7653	8.4899	16 194.9	3.9502	89.113	
Jul	1.6423	5.310	1.4618	7.9482	8.6437	16 640.0	4.0546	90.839	
Aug	1.6818	5.343	1.4703	7.9096	8.5370	16 639.4	4.0861	90.352	
Sep	1.6622	5.277	1.4458	7.7967	8.3640	16 424.7	4.0793	88.737	
Oct	1.6637	5.351	1.4474	7.7200	8.2648	16 646.7	4.2034	87.894	
Nov	1.6634	5.296	1.4828	7.8087	8.4380	16 853.6	4.1118	90.010	
Dec	1.6321	5.343	1.4653	7.7870	8.5152	16 910.3	4.0057	90.801	

See notes at the end of the chapter

## 20. EXCHANGE RATES AND COMPETITIVENESS INDICES

## 20.4 Exchange rates for the euro (a)

## A) Exchange rates

	European Central Bank					Units of national currency per euro. Average daily data			
	South Korean won (KRW)	Mexican peso (MXN)	Malaysian ringgit (MYR)	New Zealand dollar (NZD)	Philippine peso (PHP)	Singaporean dollar (SGD)	Thai baht (THB)	South African rand (ZAR)	
	1	2	3	4	5	6	7	8	
17	1 276.74	21.329	4.8527	1.5897	56.973	1.5588	38.296	15.0490	
18	1 299.07	22.705	4.7634	1.7065	62.210	1.5926	38.164	15.6186	
19	1 305.32	21.557	4.6374	1.6998	57.985	1.5273	34.757	16.1757	
20	1 345.58	24.519	4.7959	1.7561	56.615	1.5742	35.708	18.7655	
21	1 354.06	23.985	4.9015	1.6724	58.299	1.5891	37.837	17.4766	
22	1 358.07	21.187	4.6279	1.6582	57.314	1.4512	36.856	17.2086	
22 Jul	1 332.00	20.896	4.5197	1.6436	56.917	1.4211	37.028	17.1606	
Aug	1 337.90	20.391	4.5233	1.6158	56.542	1.4016	36.306	16.9182	
Sep	1 381.71	19.872	4.5005	1.6691	57.074	1.3999	36.670	17.3828	
Oct	1 403.51	19.648	4.6127	1.7299	57.738	1.4003	37.286	17.8214	
Nov	1 384.19	19.839	4.7002	1.6828	58.655	1.4144	37.087	17.8328	
Dec	1 370.59	20.761	4.6721	1.6660	58.888	1.4313	36.817	18.3036	
23 Jan	1 341.38	20.457	4.6589	1.6851	59.162	1.4283	35.840	18.4320	
Feb	1 368.77	19.954	4.6794	1.7016	58.743	1.4262	36.486	19.1765	
Mar	1 398.25	19.724	4.7816	1.7242	58.581	1.4354	36.912	19.5602	
Apr	1 452.07	19.819	4.8561	1.7673	60.807	1.4609	37.549	19.9205	
May	1 442.31	19.276	4.9119	1.7481	60.604	1.4555	37.166	20.6864	
Jun	1 406.43	18.699	5.0208	1.7686	60.475	1.4596	37.852	20.3033	
Jul	1 419.16	18.708	5.0754	1.7758	60.690	1.4753	38.243	20.1074	
Aug	1 443.24	18.520	5.0294	1.8195	61.461	1.4735	38.195	20.4723	
Sep	1 424.53	18.476	5.0024	1.8012	60.665	1.4562	38.301	20.2780	
Oct	1 427.33	19.088	5.0142	1.7916	59.994	1.4462	38.549	20.1390	
Nov	1 412.57	18.788	5.0667	1.8033	60.285	1.4575	38.327	20.0397	
Dec	1 423.13	18.767	5.0826	1.7556	60.593	1.4533	38.176	20.3373	

See notes at the end of the chapter

20. EXCHANGE RATES AND COMPETITIVENESS INDICES  
A) Exchange rates

20.5 US dollar exchange rates (a)

	European Central Bank					Units of national currency per US dollar. Average daily data					
	Euro	Japanese yen	Swiss franc	Pound sterling	Swedish krona	Danish krone	Norwegian krone	Canadian dollar	Australian dollar	New Zealand dollar	Memorandum item: SDR (XDR)
	(EUR)	(JPY)	(CHF)	(GBP)	(SEK)	(DKK)	(NOK)	(CAD)	(AUD)	(NZD)	
1	2	3	4	5	6	7	8	9	10	11	
18	0.848	110.5	0.979	0.750	8.70	6.32	8.13	1.296	1.339	1.447	0.706
19	0.893	109.0	0.994	0.784	9.46	6.67	8.80	1.327	1.439	1.519	0.724
20	0.877	106.7	0.938	0.780	9.20	6.54	9.40	1.341	1.452	1.540	0.719
21	0.846	109.9	0.914	0.727	8.58	6.29	8.60	1.254	1.332	1.415	0.702
22	0.952	131.6	0.955	0.812	10.12	7.08	9.62	1.302	1.443	1.579	0.730
23	0.925	140.6	0.899	0.805	10.62	6.89	10.57	1.350	1.507	1.630	...
22 Jul	0.982	136.7	0.970	0.835	10.39	7.31	10.00	1.295	1.460	1.615	0.759
Aug	0.987	135.1	0.957	0.834	10.37	7.35	9.71	1.291	1.437	1.595	0.761
Sep	1.010	143.0	0.973	0.884	10.89	7.51	10.27	1.332	1.497	1.686	0.775
Oct	1.018	147.3	0.996	0.886	11.15	7.57	10.58	1.372	1.575	1.761	0.781
Nov	0.980	142.3	0.965	0.852	10.67	7.30	10.14	1.344	1.516	1.650	0.768
Dec	0.944	134.9	0.932	0.821	10.37	7.02	9.87	1.358	1.481	1.573	0.752
23 Jan	0.929	130.5	0.925	0.819	10.41	6.91	9.95	1.344	1.442	1.565	0.744
Feb	0.933	132.9	0.924	0.826	10.43	6.95	10.22	1.344	1.448	1.588	0.747
Mar	0.934	133.6	0.926	0.824	10.49	6.96	10.54	1.368	1.498	1.611	0.748
Apr	0.912	133.6	0.898	0.803	10.34	6.79	10.50	1.349	1.494	1.611	0.741
May	0.920	137.1	0.897	0.801	10.46	6.85	10.80	1.352	1.504	1.609	0.746
Jun	0.923	141.3	0.901	0.792	10.77	6.87	10.81	1.330	1.491	1.632	0.750
Jul	0.904	141.0	0.874	0.776	10.52	6.74	10.26	1.322	1.485	1.606	0.744
Aug	0.917	144.8	0.879	0.787	10.83	6.83	10.46	1.348	1.542	1.668	0.750
Sep	0.936	147.7	0.899	0.807	11.08	6.98	10.72	1.353	1.556	1.686	0.758
Oct	0.947	149.6	0.904	0.822	11.03	7.06	11.01	1.370	1.575	1.696	0.762
Nov	0.925	149.8	0.892	0.805	10.69	6.90	10.92	1.372	1.539	1.669	0.755
Dec	0.917	144.2	0.866	0.790	10.28	6.84	10.58	1.344	1.497	1.610	0.749

See notes at the end of the chapter

20. EXCHANGE RATES AND COMPETITIVENESS INDICES  
B) Competitiveness indices

20.6 Indices of Spanish competitiveness vis-à-vis the euro area and the EU-27 (a) (b)

Base 1999 Q1 = 100

	Vis-à-vis the euro area (c)					Vis-à-vis the EU-27									
	Based on consumer prices (HICP)	Based on producer prices (PPI)	Based on total unit labour costs (ULCT)(g)	Based on manufacturing unit labour costs (ULCM)(g)	Based on export unit values (EUVI)	Total (c)		Nominal component (d)	Price component (f)		Total (c)		Nominal component (e)	Price component (f)	
						Based on consumer prices (HICP)	Based on total unit labour costs (ULCT)(g)		Based on consumer prices (HICP)	Based on total unit labour costs (ULCT)(g)	Based on producer prices (PPI)	Based on export unit values (EUVI)		Based on producer prices (PPI)	Based on export unit values (EUVI)
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
16	107.3	109.3	97.8	103.8	99.9	105.0	95.4	101.1	103.9	94.3	107.5	99.6	101.0	106.4	97.9
17	107.9	110.1	97.4	103.2	100.5	105.5	94.7	101.0	104.4	93.7	108.1	100.2	100.8	107.1	98.6
18	107.9	110.2	96.9	105.9	100.5	105.6	94.0	101.2	104.3	93.0	108.1	100.1	101.0	107.1	98.4
19	107.3	109.3	98.7	106.8	99.2	105.0	95.8	101.3	103.7	94.5	107.3	98.8	101.1	106.1	96.9
20	106.5	108.0	103.3	119.8	100.0	104.3	100.3	101.6	102.7	98.7	106.3	99.6	101.5	104.8	97.4
21	107.1	110.5	103.7	113.4	101.4	104.7	100.6	101.6	103.0	99.0	108.6	100.8	101.5	107.0	98.6
22	107.0	112.9	101.1	109.3	103.5	104.4	98.0	101.8	102.5	96.2	110.6	103.1	101.7	108.7	100.6
22 Sep	106.0	112.2	101.9	112.5	103.2	103.4	98.8	101.9	101.5	96.9	109.9	102.7	101.8	107.9	100.1
Oct	104.4	112.7	...	...	103.1	102.1	...	102.1	100.0	...	110.5	102.8	101.9	108.4	100.0
Nov	104.3	112.5	...	...	104.7	101.7	...	101.9	99.8	...	110.1	104.2	101.8	108.2	101.6
Dec	104.7	111.4	100.0	110.4	103.6	102.0	96.8	101.9	100.1	94.9	109.1	103.0	101.8	107.2	100.4
23 Jan	104.6	111.5	...	...	103.8	101.5	...	101.9	99.6	...	109.3	103.2	101.7	107.4	100.7
Feb	104.7	111.3	...	...	105.5	101.6	...	101.9	99.8	...	109.1	105.0	101.7	107.3	102.4
Mar	104.8	111.0	101.2	102.5	106.1	101.7	97.8	101.8	99.9	96.0	108.7	105.5	101.6	107.0	102.9
Apr	104.6	110.3	...	...	104.7	101.5	...	101.8	99.7	...	108.0	104.1	101.5	106.3	101.7
May	104.5	109.7	...	...	105.0	101.3	...	101.7	99.6	...	107.4	104.2	101.5	105.8	101.9
Jun	104.9	109.8	99.8	104.4	104.7	101.7	96.1	101.7	100.0	94.5	107.4	104.0	101.5	105.9	101.7
Jul	104.8	110.0	...	...	104.7	101.6	...	101.7	99.9	...	107.8	104.1	101.5	106.2	101.8
Aug	104.6	111.1	...	...	104.5	101.6	...	101.8	99.8	...	109.0	104.0	101.6	107.3	101.5
Sep	105.1	111.9	102.4	107.4	104.8	102.2	98.7	102.0	100.2	97.0	109.9	104.3	101.8	108.0	101.7
Oct	105.3	111.4	...	...	...	102.3	...	101.9	100.4	...	109.3	...	101.7	107.5	...
Nov	105.4	...	...	...	...	102.2	...	101.8	100.4	...	...	...	101.5	...	...
Dec	...	...	...	...	...	...	...	101.7	...	...	...	...	101.4	...	...

See notes at the end of the chapter



20. EXCHANGE RATES AND COMPETITIVENESS INDICES  
B) Competitiveness indices

20.7 Indices of Spanish competitiveness vis-à-vis the developed countries, industrialised countries and newly industrialised Asian countries (a) (b)

Base 1999 Q1 = 100

	Vis-à-vis developed countries											
	Total (c)	Nominal component (d)	Prices component (f)	Total (c)			Nominal component (e)	Prices component (f)		Total (c)	Nominal component (e)	Prices component (f)
	Based on CPI		Based on CPI	Based on PPI	Based on ULCM (g)	Based on PPI		Based on ULCM (g)	Based on EUVI	Based on EUVI		
1	2	3	4	5	6	7	8	9	10	11		
16	108.0	99.9	108.1	109.0	102.8	99.3	109.8	103.4	98.8	98.0	100.8	
17	109.7	101.0	108.6	110.8	102.6	100.2	110.6	102.4	99.8	98.3	101.5	
18	110.5	101.9	108.5	111.4	106.1	100.9	110.4	105.1	100.3	99.0	101.2	
19	109.0	101.1	107.8	109.8	105.8	100.2	109.6	105.5	98.8	98.4	100.4	
20	108.4	101.4	107.0	108.5	117.8	100.4	108.1	117.3	100.3	98.5	101.8	
21	108.9	101.4	107.4	111.3	110.7	100.5	110.8	110.1	101.3	98.8	102.5	
22	108.0	100.1	107.8	113.5	105.9	99.5	114.0	106.5	102.5	97.9	104.8	
22 Sep	106.9	99.8	107.1	112.5	108.4	99.2	113.5	109.4	101.8	97.3	104.6	
Oct	105.6	99.9	105.7	113.2	...	99.3	114.0	...	101.9	97.4	104.6	
Nov	105.7	100.2	105.5	113.2	...	99.5	113.7	...	103.8	97.7	106.2	
Dec	106.3	100.5	105.8	112.5	107.1	99.8	112.7	107.6	103.0	98.0	105.0	
23 Jan	106.5	100.9	105.5	113.3	...	100.1	113.2	...	103.5	98.2	105.4	
Feb	106.7	100.9	105.7	113.0	...	100.1	112.9	...	105.3	98.2	107.3	
Mar	107.0	100.9	106.0	112.7	100.7	100.1	112.6	100.6	106.0	98.2	107.9	
Apr	107.0	101.2	105.8	112.2	...	100.4	111.8	...	105.0	98.5	106.6	
May	106.6	101.0	105.5	111.2	...	100.2	110.9	...	105.1	98.5	106.7	
Jun	106.9	100.9	105.9	111.2	102.5	100.2	110.9	102.3	105.1	98.5	106.6	
Jul	107.0	101.1	105.8	111.5	...	100.4	111.1	...	105.1	98.7	106.5	
Aug	106.9	101.0	105.8	112.7	...	100.3	112.4	...	104.9	98.6	106.3	
Sep	107.1	100.9	106.2	113.4	105.7	100.2	113.2	105.4	105.1	98.5	106.7	
Oct	107.3	100.8	106.4	112.8	...	100.1	112.6	...	...	98.4	...	
Nov	107.5	101.2	106.3	...	...	100.4	...	...	...	98.6	...	
Dec	...	100.9	...	...	...	100.2	...	...	...	98.5	...	

20. EXCHANGE RATES AND COMPETITIVENESS INDICES  
B) Competitiveness indices

20.7 Indices of Spanish competitiveness vis-à-vis the developed countries, industrialised countries and newly industrialised Asian countries (a) (b) (Cont.)

Base 1999 Q1 = 100

	Vis-à-vis industrialised countries						Vis-à-vis newly industrialised Asian countries					
	Total (c)	Nominal component (d)	Prices component (f)	Total (c)	Nominal component (e)	Prices component (f)	Total (c)	Nominal component (d)	Prices component (f)	Total (c)	Nominal component (e)	Prices component (f)
	Based on CPI		Based on CPI	Based on PPI		Based on PPI	Based on CPI		Based on CPI	Based on PPI		Based on PPI
12	13	14	15	16	17	18	19	20	21	22	23	
16	104.2	99.0	105.2	105.1	98.0	107.3	85.1	92.1	92.4	87.3	89.9	97.1
17	105.9	100.2	105.6	107.2	99.0	108.3	87.2	94.1	92.6	90.8	92.1	98.6
18	107.0	101.5	105.4	108.5	100.2	108.3	89.8	97.3	92.2	94.6	95.0	99.5
19	105.3	100.6	104.7	106.7	99.4	107.3	86.6	95.4	90.7	91.9	93.3	98.5
20	104.8	101.3	103.5	105.6	100.0	105.6	86.5	97.7	88.5	90.9	95.5	95.3
21	105.3	101.2	104.1	108.8	99.9	108.8	86.9	97.1	89.6	95.7	94.5	101.4
22	104.3	99.3	105.1	112.0	98.1	114.2	85.4	90.9	93.9	102.9	88.4	116.4
22 Sep	103.2	98.7	104.6	111.1	97.5	113.9	84.1	89.0	94.5	102.0	86.6	117.7
Oct	102.4	99.0	103.4	112.2	97.9	114.6	85.2	90.3	94.3	104.7	87.9	119.1
Nov	102.8	99.6	103.2	112.5	98.5	114.2	87.1	92.6	94.1	106.8	90.2	118.4
Dec	103.4	100.1	103.3	111.9	99.0	113.0	88.3	93.8	94.1	106.3	91.3	116.4
23 Jan	103.2	100.3	102.9	112.6	99.0	113.7	86.8	93.2	93.1	106.9	90.7	117.8
Feb	103.6	100.3	103.3	112.3	99.0	113.4	88.1	93.5	94.2	106.7	90.9	117.4
Mar	104.1	100.4	103.7	112.1	99.2	113.0	89.7	94.1	95.2	107.3	91.6	117.2
Apr	104.5	101.0	103.5	111.9	99.8	112.2	92.1	96.3	95.7	108.7	93.7	116.1
May	104.1	100.8	103.3	110.8	99.6	111.2	92.0	96.3	95.5	107.6	93.8	114.7
Jun	104.6	100.9	103.7	111.0	99.8	111.2	93.5	97.4	96.0	108.8	94.9	114.6
Jul	105.0	101.3	103.6	111.7	100.3	111.3	95.0	99.2	95.8	110.9	96.8	114.6
Aug	104.9	101.2	103.6	112.9	100.3	112.6	94.9	99.0	95.9	112.1	96.5	116.1
Sep	105.0	100.9	104.0	113.4	99.9	113.5	94.0	97.7	96.3	111.6	95.2	117.2
Oct	105.0	100.8	104.2	112.5	99.7	112.8	93.5	97.0	96.3	109.8	94.5	116.2
Nov	105.3	101.2	104.0	...	100.1	...	93.9	98.0	95.8	...	95.4	...
Dec	...	101.0	...	...	100.0	...	...	98.2	...	...	95.6	...

See notes at the end of the chapter

20. EXCHANGE RATES AND COMPETITIVENESS INDICES  
B) Competitiveness indices

20.8 Effective exchange rates of the main currencies  
vis-à-vis developed countries (a)

European Central Bank (euro) and Banco de España

Base 1999 Q1=100

	Nominal effective exchange rates									Real effective exchange rates with consumer prices								
	Euro	US dollar	Pound sterling	Japanese yen	Canadian dollar	Danish krone	Swedish krona	Norwegian krone	Swiss franc	Euro	US dollar	Pound sterling	Japanese yen	Canadian dollar	Danish krone	Swedish krona	Norwegian krone	Swiss franc
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
<b>16</b>	95.1	96.8	82.1	107.0	114.2	100.9	95.4	93.9	147.5	91.6	108.5	85.3	76.3	113.1	100.2	90.7	97.7	117.3
<b>17</b>	97.4	96.5	77.1	103.0	116.6	102.4	94.7	94.8	146.4	93.6	109.3	81.5	72.7	115.2	101.6	90.7	99.3	115.9
<b>18</b>	100.0	94.0	77.6	102.9	115.8	104.1	89.9	94.1	142.8	95.8	107.8	83.2	72.1	114.6	102.7	87.0	100.3	112.8
<b>19</b>	98.1	97.4	77.1	107.0	114.2	103.4	86.5	91.5	146.2	93.3	112.6	83.4	74.4	113.5	101.7	84.3	98.7	114.9
<b>20</b>	99.6	96.2	76.4	108.4	112.6	104.3	88.2	84.2	152.8	93.7	112.2	82.9	74.7	111.5	102.3	86.1	91.4	118.5
<b>21</b>	99.7	92.6	79.7	102.8	119.4	104.0	90.9	88.3	152.1	93.7	111.7	86.0	68.8	118.0	102.5	89.8	98.0	117.0
<b>22</b>	95.3	102.9	78.3	91.2	118.6	102.9	85.5	88.5	160.1	90.8	131.1	83.5	58.4	117.8	107.0	89.0	100.5	123.7
<b>22 Sep</b>	93.9	108.8	75.2	86.1	117.8	102.6	83.9	87.7	165.2	89.9	139.7	80.0	54.7	116.8	108.8	89.0	101.3	127.7
<b>Oct</b>	94.5	110.7	75.7	84.1	114.8	103.0	82.8	86.1	162.6	91.3	142.4	80.4	53.4	114.3	110.4	87.4	99.6	125.6
<b>Nov</b>	95.7	107.1	76.5	85.4	116.0	103.3	83.6	86.8	163.0	92.3	137.6	81.4	54.1	115.8	109.6	89.2	100.2	126.0
<b>Dec</b>	96.8	104.0	77.1	88.5	113.7	104.0	83.2	86.4	163.9	92.6	133.3	82.2	56.1	113.0	109.2	90.7	99.4	126.4
<b>23 Jan</b>	97.1	102.4	76.3	90.8	114.4	104.7	82.0	84.9	163.1	92.8	132.9	81.5	57.6	113.8	111.5	88.3	98.3	127.3
<b>Feb</b>	97.0	103.0	76.0	89.4	114.6	104.7	82.4	83.0	164.0	93.0	134.0	81.0	56.4	113.9	111.7	89.2	95.9	128.4
<b>Mar</b>	97.3	103.6	76.4	89.1	112.7	105.0	82.2	80.6	164.0	93.2	134.4	81.0	55.9	112.1	111.0	88.7	93.5	127.6
<b>Apr</b>	98.4	101.7	77.0	88.1	113.8	105.5	81.8	79.4	166.1	94.1	132.2	81.7	55.1	113.5	111.5	88.2	92.9	128.9
<b>May</b>	98.0	102.6	77.8	86.2	113.8	105.5	81.5	77.9	167.3	93.5	133.5	82.6	53.9	113.7	109.6	87.9	91.5	130.0
<b>Jun</b>	98.2	102.8	78.9	83.6	115.8	105.7	79.3	78.3	167.0	93.8	134.0	83.7	52.1	115.6	110.0	86.3	92.4	129.7
<b>Jul</b>	99.2	101.3	79.3	82.9	116.0	105.7	79.6	81.1	169.6	95.0	132.4	84.4	51.6	116.3	112.6	86.5	96.0	131.9
<b>Aug</b>	99.0	103.0	79.2	81.4	114.2	105.8	78.3	80.8	170.6	95.0	135.1	84.3	50.7	114.6	111.7	85.0	94.7	132.8
<b>Sep</b>	98.5	104.8	78.5	80.6	114.4	105.6	78.0	80.3	169.7	94.6	...	...	...	...	...	...	...	...
<b>Oct</b>	98.0	106.1	77.7	80.1	113.3	105.3	79.4	78.8	170.3	94.1	139.1	82.7	49.8	113.3	110.7	86.2	93.1	132.1
<b>Nov</b>	...	104.7	78.0	79.1	112.6	105.8	80.5	77.9	169.8	94.6	102.2	75.6	77.6	111.6	151.7	119.9	121.6	194.5
<b>Dec</b>	98.2	102.7	78.7	81.6	114.5	105.1	82.6	79.0	173.1	94.0	...	...	...	...	...	...	...	...

See notes at the end of the chapter

## NOTES TO THE TABLES OF CHAPTER 20. EXCHANGE RATES AND COMPETITIVENESS INDICES

### Table 20.1

a. Daily exchange rates disseminated by the European Central Bank are available on the Internet at [http://www.bde.es/webbde/es/estadis/infoest/tc\\_1\\_1e.pdf](http://www.bde.es/webbde/es/estadis/infoest/tc_1_1e.pdf).

### Table 20.2

a. Daily exchange rates disseminated by the European Central Bank are available on the Internet at [http://www.bde.es/webbde/es/estadis/infoest/tc\\_1\\_1e.pdf](http://www.bde.es/webbde/es/estadis/infoest/tc_1_1e.pdf).

b. As of 1 July 2005 the currency of Romania is the new Romanian leu (RON). 1 RON equals 10,000 old Romanian lei (ROL).

c. Due to the interruption of the data published by ECB on the daily exchange rates euro/rouble from the reference date 1 March 2022, the last data published for the monthly exchange rate euro/rouble corresponds to the reference date February 2022. Additional information is available at the site

[https://www.ecb.europa.eu/stats/policy\\_and\\_exchange\\_rates/euro\\_reference\\_exchange\\_rates/html/index.en.html](https://www.ecb.europa.eu/stats/policy_and_exchange_rates/euro_reference_exchange_rates/html/index.en.html)

d. As of 1 January 2005 the currency of the Republic of Turkey is the new Turkish lira (TRY). 1 TRY equals 1,000,000 Turkish liras (TRL).

### Table 20.3

a. Daily exchange rates disseminated by the European Central Bank are available on the Internet at [http://www.bde.es/webbde/es/estadis/infoest/tc\\_1\\_1e.pdf](http://www.bde.es/webbde/es/estadis/infoest/tc_1_1e.pdf).

### Table 20.4

a. Daily exchange rates disseminated by the European Central Bank are available on the Internet at [http://www.bde.es/webbde/es/estadis/infoest/tc\\_1\\_1e.pdf](http://www.bde.es/webbde/es/estadis/infoest/tc_1_1e.pdf).

### Table 20.5

a. From January 1999, equivalence in US dollars is obtained using the euro exchange rates.

### Table 20.6

a. The countries making up EU-27 are as follows: Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia and Sweden.

The countries making up euro area are as follows: Austria, Belgium, Croatia, Cyprus, Estonia, Finland, France, Germany, Greece, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Portugal, Slovakia and Slovenia.

b. Abbreviations: HICP (Harmonised Index of Consumer Prices), PPI (Producer Prices Index), ULCT (Unit Labour Costs Total), ULCM (Unit Labour Costs Manufacturing), EUVI (Export Unit Values Index).

c. A decline in the index denotes an improvement in the competitiveness of Spanish products.

d. Indices calculated as geometrical mean of bilateral exchange rates of the countries comprising the counterpart grouping using a double weighting system based on manufacturing and services foreign trade figures.

e. Indices calculated as geometrical mean of bilateral exchange rates of the countries comprising the counterpart grouping using a double weighting system based on manufacturing foreign trade figures.

f. Relationship between the Spanish price index and that of the related grouping calculated as the geometrical mean of the price indices of the countries comprising the counterpart grouping, weighted as indicated in the preceding notes d. and e. for each type of index.

g. Quarterly series. Indices for Spain have been calculated using data for Unit Labour Costs (total and manufacturing) compiled from Quarterly Spanish National Accounts (INE), with series adjusted of seasonal and calendar effects, and employment series defined in terms of number of persons.

### Table 20.7

a. Developed countries: Australia, Austria, Belgium, Canada, Croatia, Cyprus, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Japan, Latvia, Lithuania, Luxemburg, Malta, Netherlands, New Zealand Norway, Portugal, Slovakia, Slovenia, Estonia, Sweden, Switzerland, United Kingdom and United States. In the case of Export Unit Values Index, United Kingdom is not included in developed countries aggregation since Export Unit Values Index is not available for that country at Eurostat's database.

Industrialised countries: The developed countries members and South Korea, Hong Kong, Singapore, China, India, Indonesia, Malaysia, Philippines, Taiwan and Thailand.

Newly industrialised Asian countries: South Korea, Hong Kong, Singapore, China, India, Indonesia, Malaysia, Philippines, Taiwan and Thailand.

b. Abbreviations: CPI (Consumer Prices Index), PPI (Producer Prices Index), ULCM (Unit Labour Costs Manufacturing), EUVI (Export Unit Values Index).

c. A decline in the index denotes an improvement in the competitiveness of Spanish products.

- d. Indices calculated as geometrical mean of bilateral exchange rates of the countries comprising the counterpart grouping using a double weighting system based on manufacturing and services foreign trade figures.
- e. Indices calculated as geometrical mean of bilateral exchange rates of the countries comprising the counterpart grouping using a double weighting system based on manufacturing foreign trade figures
- f. Relationship between the Spanish price index and that of the related grouping calculated as the geometrical mean of the price indices of the countries comprising the counterpart grouping, weighted as indicated in the preceding notes d. and e. for each type of index.
- g. Quarterly series. Indices for Spain have been calculated using data for Unit Labour Costs (total and manufacturing) compiled from Quarterly Spanish National Accounts (INE), with series adjusted of seasonal and calendar effects, and employment series defined in terms of number of persons.

**Table 20.8**

- a. The group of developed countries is made up of the countries listed in footnote (a) to Table 20.7, including Spain and excluding the country of the currency in question. For the euro, see note (b) to table 1.16.
- b. Indices calculated as geometrical means of bilateral exchange rates in which the weights are based on manufacturing and services trade with trading partners from the counterpart aggregate and capture the effects of third markets. Real effective exchange rates are the outcome of multiplying nominal and price components. A decline in the index denotes an improvement in the competitiveness of Spanish products.

## CHAPTER 21 PRIMARY MARKET FOR SECURITIES

21.PRIMARY MARKET FOR SECURITIES  
A) Total economy

21.1 Securities other than shares, excluding financial derivatives  
Shares

By sector and subsector of the issuer. Net issues and public offerings

EUR millions

	Securities other than shares, excluding financial derivatives Nominal values									Quoted and unquoted shares, excluding mutual funds shares			Mutual funds shares	
	Total	Financial corporations			General government				Non-financial corporations	Net capital increases Effective amount paid		Public offerings		
		Total	MFIs	Non-mone- tary	Total	Central government	Regional (autono- mous) government	Local gov- ernment		Total	Financial corporations			Non-financial corporations
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
17	37 198	-17 328	9 887	-27 214	44 675	44 733	106	-165	9 851	14 186	8 197	5 989	1 906	18 751
18	31 690	-9 009	12 720	-21 728	34 995	38 750	-3 621	-134	5 704	-1 802	1 199	-3 000	1 247	8 039
19	43 852	11 735	19 341	-7 607	17 736	16 091	1 698	-53	14 382	10 234	2 480	7 754	709	1 776
20	135 512	27 011	17 996	9 015	97 607	100 367	-2 760	-	10 894	4 538	989	3 586	968	1 173
21	90 672	12 740	30 827	-18 087	64 904	61 199	3 905	-200	13 028	12 675	7 318	6 761	1 723	25 578
22	45 205	-26 622	-11 044	-15 578	78 289	79 342	-832	-221	-6 462	-8 622	-3 962	-4 728	468	16 404
22 J-N	73 901	1 713	14 538	-12 824	77 376	78 056	-459	-221	-5 188	-8 080	-3 962	-4 186	468	14 403
23 J-N	125 254	46 658	54 354	-7 696	82 456	80 253	2 203	-	-3 860	-8 314	-5 243	-3 023	72	17 889
22 Sep	19 097	6 418	9 026	-2 608	14 525	14 971	-446	-	-1 846	-119	-73	-45	-	1 643
Oct	-7 750	1 350	2 740	-1 390	-7 817	-7 718	101	-200	-1 282	-1 828	-1 849	22	-	3 604
Nov	18 377	8 872	7 113	1 760	7 996	8 390	-372	-21	1 508	196	5	197	-	2 618
Dec	-28 696	-28 335	-25 582	-2 753	913	1 286	-373	-	-1 274	-542	-	-542	-	2 001
23 Jan	-2 318	7 337	9 411	-2 074	-9 420	-9 401	-19	-	-235	-2 110	-2 089	-20	-	3 667
Feb	32 963	2 587	4 380	-1 793	31 128	29 471	1 657	-	-752	-796	-	-796	-	2 998
Mar	10 840	-2 155	-2 831	676	14 308	13 235	1 073	-	-1 313	-128	-1 126	997	-	2 816
Apr	-5 559	3 258	5 403	-2 145	-8 627	-8 250	-377	-	-190	-1 063	-715	-348	-	2 020
May	21 859	11 957	12 662	-705	13 789	13 983	-194	-	-3 886	268	-	268	-	1 537
Jun	31 210	7 245	6 183	1 062	24 446	23 884	562	-	-481	-278	-438	160	72	867
Jul	-4 512	864	1 816	-952	-7 052	-7 013	-39	-	1 676	-4 211	-884	-3 327	-	1 047
Aug	9 059	1 907	3 356	-1 449	6 511	6 504	7	-	641	-147	...	-99	-	799
Sep	16 157	2 414	3 947	-1 533	15 286	15 275	11	-	-1 543	19	8	11	-	901
Oct	-3 025	-906	1 446	-2 352	-3 951	-3 548	-402	-	1 832	-84	...	-85	-	671
Nov	18 579	12 149	8 581	3 567	6 037	6 113	-76	-	393	216	-	216	-	564

21.PRIMARY MARKET FOR SECURITIES  
A) Total economy

21.2 Securities other than shares, excluding financial derivatives  
Shares

By sector and subsector of the issuer. Outstanding amounts

EUR millions

	Securities other than shares, excluding financial derivatives Nominal values									Quoted shares: excluding mutual funds shares: Capitalisation			Mutual funds shares
	Total	Financial corporations			General government				Non-financial corporations	Total	Financial corporations	Non-financial corporations	
		Total	MFIS	Non-mone- tary	Total	Central government	Regional (autono- mous) government	Local gov- ernment					
1	2	3	4	5	6	7	8	9	10	11	12	13	Net asset value
17	1 677 346	553 881	343 591	210 289	1 029 821	982 042	46 785	993	93 644	713 894	226 845	487 050	298 080
18	1 710 434	542 890	357 070	185 820	1 064 815	1 020 767	43 189	859	102 728	610 099	174 450	435 649	288 454
19	1 755 938	555 936	377 137	178 799	1 082 581	1 036 880	44 895	806	117 421	689 835	173 444	516 390	294 664
20	1 886 565	579 325	391 682	187 644	1 180 127	1 137 205	42 115	806	127 113	613 434	127 603	485 831	293 336
21	1 981 854	595 897	426 160	169 737	1 245 071	1 198 435	46 030	606	140 886	676 659	155 579	521 080	337 608
22	2 028 894	571 561	417 304	154 256	1 323 353	1 277 770	45 198	385	133 980	622 830	158 360	464 470	311 819
22 Jun	2 020 376	593 105	429 410	163 695	1 290 062	1 243 069	46 386	606	137 209	623 477	146 093	477 385	307 818
Jul	2 024 846	585 373	424 547	160 826	1 302 156	1 255 234	46 315	606	137 317	630 726	137 021	493 705	319 303
Aug	2 033 391	587 790	428 432	159 358	1 307 778	1 260 869	46 303	606	137 823	610 359	138 017	472 343	313 073
Sep	2 053 804	595 243	438 447	156 796	1 322 304	1 275 839	45 859	606	136 256	568 306	139 091	429 216	302 357
Oct	2 044 837	595 580	440 204	155 376	1 314 473	1 268 116	45 951	406	134 785	606 084	147 477	458 606	312 018
Nov	2 059 827	601 697	444 641	157 056	1 322 452	1 276 494	45 573	385	135 679	634 221	157 579	476 463	318 790
Dec	2 028 894	571 561	417 304	154 256	1 323 353	1 277 770	45 198	385	133 980	622 830	158 360	464 470	311 819
23 Jan	2 025 562	578 088	425 931	152 157	1 313 927	1 268 366	45 176	385	133 547	674 408	174 244	500 164	322 658
Feb	2 059 943	581 832	431 435	150 397	1 345 058	1 297 839	46 833	385	133 054	683 035	189 622	493 412	324 035
Mar	2 069 043	578 260	427 226	151 034	1 359 355	1 311 067	47 903	385	131 428	677 710	169 913	507 797	327 091
Apr	2 062 804	580 979	432 105	148 874	1 350 715	1 302 810	47 520	385	131 110	676 738	164 304	512 434	329 793
May	2 086 850	594 720	446 505	148 214	1 364 521	1 316 805	47 331	385	127 609	662 810	158 935	503 875	331 125
Jun	2 116 393	601 204	451 934	149 270	1 388 948	1 340 680	47 884	385	126 241	678 578	174 630	503 948	334 040
Jul	2 110 876	601 260	453 004	148 256	1 381 890	1 333 663	47 842	385	127 725	676 804	180 599	496 205	337 902
Aug	2 120 731	603 790	456 954	146 837	1 388 405	1 340 170	47 850	385	128 536	667 184	179 513	487 671	336 536
Sep	2 138 646	607 649	462 292	145 357	1 403 702	1 355 450	47 866	385	127 295	658 332	182 313	476 019	332 805
Oct	2 135 193	606 381	463 381	143 000	1 399 744	1 351 897	47 462	385	129 067	630 711	178 426	452 285	328 210
Nov	2 151 772	616 876	470 369	146 507	1 405 769	1 358 004	47 381	385	129 127	...	...	...	...

**21.PRIMARY MARKET FOR SECURITIES**  
**A) Total economy**

Nominal values

	Total economy			Financial corporations			General government			Non-financial corporations		
	Total	Short-term	Long-term	Total	Short-term	Long-term	Total	Short-term	Long-term	Total	Short-term	Long-term
	1	2	3	4	5	6	7	8	9	10	11	12
<b>17</b>	37 198	-7 722	44 920	-17 328	-8 656	-8 672	44 675	537	44 138	9 851	395	9 456
<b>18</b>	31 690	-10 392	42 082	-9 009	-14 056	5 047	34 995	1 816	33 179	5 704	1 831	3 872
<b>19</b>	43 852	-9 885	53 737	11 735	-4 352	16 086	17 736	-8 815	26 552	14 382	3 283	11 099
<b>20</b>	135 512	16 392	119 121	27 011	658	26 353	97 607	15 841	81 765	10 894	-108	11 002
<b>21</b>	90 672	8 376	82 296	12 740	8 791	3 949	64 904	-2 107	67 012	13 028	1 692	11 336
<b>22</b>	45 205	-19 187	64 392	-26 622	2 115	-28 736	78 289	-21 972	100 261	-6 462	670	-7 132
<b>22 J-N</b>	73 901	-21 451	95 352	1 713	-1 866	3 579	77 376	-21 015	98 390	-5 188	1 429	-6 618
<b>23 J-N</b>	125 254	27 209	98 045	46 658	12 819	33 839	82 456	18 547	63 909	-3 860	-4 158	298
<b>22 Sep</b>	19 097	998	18 099	6 418	1 842	4 576	14 525	-1 015	15 539	-1 846	171	-2 017
<b>Oct</b>	-7 750	-1 164	-6 586	1 350	1 762	-413	-7 817	-1 791	-6 026	-1 282	-1 135	-147
<b>Nov</b>	18 377	4 191	14 185	8 872	4 107	4 765	7 996	-960	8 956	1 508	1 044	464
<b>Dec</b>	-28 696	2 264	-30 960	-28 335	3 980	-32 315	913	-957	1 870	-1 274	-759	-515
<b>23 Jan</b>	-2 318	-2 641	323	7 337	-2 094	9 431	-9 420	-578	-8 841	-235	31	-267
<b>Feb</b>	32 963	-446	33 409	2 587	2 182	405	31 128	-2 223	33 351	-752	-405	-347
<b>Mar</b>	10 840	7 931	2 909	-2 155	731	-2 886	14 308	7 164	7 144	-1 313	35	-1 348
<b>Apr</b>	-5 559	11 422	-16 981	3 258	5 162	-1 904	-8 627	6 971	-15 598	-190	-710	520
<b>May</b>	21 859	4 225	17 634	11 957	355	11 602	13 789	6 729	7 060	-3 886	-2 859	-1 027
<b>Jun</b>	31 210	2 372	28 838	7 245	3 164	4 080	24 446	-500	24 947	-481	-292	-189
<b>Jul</b>	-4 512	987	-5 499	864	-304	1 168	-7 052	21	-7 073	1 676	1 270	406
<b>Aug</b>	9 059	-19	9 079	1 907	247	1 661	6 511	-102	6 614	641	-164	805
<b>Sep</b>	16 157	1 014	15 142	2 414	1 292	1 122	15 286	584	14 703	-1 543	-861	-682
<b>Oct</b>	-3 025	2 234	-5 259	-906	1 161	-2 067	-3 951	761	-4 712	1 832	312	1 520
<b>Nov</b>	18 579	130	18 449	12 149	923	11 226	6 037	-279	6 315	393	-514	908

**21.3 Securities other than shares, excluding financial derivatives**  
**Breakdown by sector of the issuer and maturity**  
**Net issues**

EUR millions

**21.PRIMARY MARKET FOR SECURITIES**  
**A) Total economy**

Nominal values

	Total economy			Financial corporations			General government			Non-financial corporations		
	Total	Short-term	Long-term	Total	Short-term	Long-term	Total	Short-term	Long-term	Total	Short-term	Long-term
	1	2	3	4	5	6	7	8	9	10	11	12
<b>17</b>	1 677 346	108 935	1 568 411	553 881	23 599	530 281	1 029 821	83 250	946 571	93 644	2 080	91 564
<b>18</b>	1 710 434	112 509	1 597 925	542 890	23 562	519 329	1 064 815	85 013	979 802	102 728	3 912	98 817
<b>19</b>	1 755 938	102 442	1 653 497	555 936	19 133	536 803	1 082 581	76 198	1 006 383	117 421	7 110	110 311
<b>20</b>	1 886 565	117 849	1 768 717	579 325	18 807	560 518	1 180 127	92 039	1 088 088	127 113	7 003	120 110
<b>21</b>	1 981 854	127 381	1 854 474	595 897	28 755	567 142	1 245 071	89 932	1 155 140	140 886	8 694	132 192
<b>22</b>	2 028 894	108 765	1 920 129	571 561	31 438	540 123	1 323 353	67 960	1 255 393	133 980	9 367	124 613
<b>22 Jun</b>	2 020 376	104 288	1 916 088	593 105	20 236	572 869	1 290 062	75 224	1 214 838	137 209	8 828	128 381
<b>Jul</b>	2 024 846	103 761	1 921 085	585 373	19 835	565 538	1 302 156	74 205	1 227 951	137 317	9 722	127 596
<b>Aug</b>	2 033 391	103 308	1 930 083	587 790	20 579	567 211	1 307 778	72 683	1 235 095	137 823	10 046	127 777
<b>Sep</b>	2 053 804	104 488	1 949 316	595 243	22 602	572 642	1 322 304	71 668	1 250 636	136 256	10 218	126 038
<b>Oct</b>	2 044 837	103 157	1 941 681	595 580	24 197	571 383	1 314 473	69 877	1 244 596	134 785	9 083	125 702
<b>Nov</b>	2 059 827	106 845	1 952 982	601 697	27 802	573 894	1 322 452	68 917	1 253 535	135 679	10 126	125 553
<b>Dec</b>	2 028 894	108 765	1 920 129	571 561	31 438	540 123	1 323 353	67 960	1 255 393	133 980	9 367	124 613
<b>23 Jan</b>	2 025 562	105 954	1 919 608	578 088	29 174	548 914	1 313 927	67 381	1 246 545	133 547	9 398	124 149
<b>Feb</b>	2 059 943	105 729	1 954 214	581 832	31 577	550 254	1 345 058	65 158	1 279 899	133 054	8 993	124 060
<b>Mar</b>	2 069 043	113 375	1 955 668	578 260	32 024	546 237	1 359 355	72 323	1 287 032	131 428	9 029	122 400
<b>Apr</b>	2 062 804	124 713	1 938 091	580 979	37 102	543 877	1 350 715	79 293	1 271 422	131 110	8 318	122 792
<b>May</b>	2 086 850	129 333	1 957 517	594 720	37 851	556 869	1 364 521	86 023	1 278 499	127 609	5 459	122 150
<b>Jun</b>	2 116 393	130 958	1 985 435	601 204	40 884	560 320	1 388 948	85 522	1 303 426	126 241	4 553	121 689
<b>Jul</b>	2 110 876	131 661	1 979 216	601 260	40 302	560 959	1 381 890	85 543	1 296 347	127 725	5 816	121 910
<b>Aug</b>	2 120 731	131 774	1 988 957	603 790	40 681	563 109	1 388 405	85 441	1 302 964	128 536	5 652	122 884
<b>Sep</b>	2 138 646	133 090	2 005 556	607 649	42 274	565 375	1 403 702	86 025	1 317 677	127 295	4 791	122 504
<b>Oct</b>	2 135 193	135 259	1 999 934	606 381	43 370	563 011	1 399 744	86 786	1 312 959	129 067	5 103	123 964
<b>Nov</b>	2 151 772	135 026	2 016 746	616 876	43 931	572 945	1 405 769	86 507	1 319 262	129 127	4 588	124 538

**21.4 Securities other than shares, excluding financial derivatives**  
**Breakdown by sector of the issuer and maturity**  
**Outstanding amounts**

EUR millions

**21.PRIMARY MARKET FOR SECURITIES**  
**A) Total economy**

**21.5 Securities other than shares, excluding financial derivatives**  
**Long-term issues by sector of the issuer and type of coupon**  
**Outstanding amounts**

Nominal values except zero coupon bonds, which are valued at effective amount paid

EUR millions

	Total				of which							
	Total	Fixed coupon	Floating rate	Zero coupon	Financial corporations				General government			
					Total	Fixed coupon	Floating rate	Zero coupon	Total	Fixed coupon	Floating rate	Zero coupon
1	2	3	4	5	6	7	8	9	10	11	12	
17	1 568 411	1 188 057	376 831	3 523	530 281	235 374	292 506	2 401	946 571	866 352	80 198	21
18	1 597 925	1 217 970	377 142	2 814	519 329	224 067	293 676	1 586	979 802	901 084	78 637	81
19	1 653 497	1 272 765	370 176	10 556	536 803	243 590	290 581	2 632	1 006 383	924 361	74 970	7 052
20	1 768 717	1 377 209	386 248	5 260	560 518	258 904	299 983	1 631	1 088 088	1 003 511	82 108	2 469
21	1 854 474	1 454 653	397 424	2 397	567 142	258 011	308 125	1 006	1 155 140	1 070 429	84 585	126
22	1 920 129	1 519 898	377 167	23 063	540 123	249 446	290 016	661	1 255 393	1 150 262	83 729	21 402
22 Jun	1 916 088	1 492 541	404 991	18 556	572 869	254 461	317 350	1 059	1 214 838	1 114 990	83 599	16 249
Jul	1 921 085	1 497 251	403 778	20 056	565 538	248 709	315 730	1 099	1 227 951	1 126 104	84 112	17 735
Aug	1 930 083	1 504 881	403 834	21 367	567 211	250 929	315 174	1 107	1 235 095	1 131 298	84 724	19 073
Sep	1 949 316	1 522 626	404 776	21 914	572 642	255 842	315 852	948	1 250 636	1 145 800	84 988	19 849
Oct	1 941 681	1 515 464	404 101	22 116	571 383	255 668	315 256	459	1 244 596	1 138 776	85 233	20 587
Nov	1 952 982	1 525 823	404 373	22 785	573 894	258 270	315 172	451	1 253 535	1 146 463	85 773	21 299
Dec	1 920 129	1 519 898	377 167	23 063	540 123	249 446	290 016	661	1 255 393	1 150 262	83 729	21 402
23 Jan	1 919 608	1 515 392	380 601	23 615	548 914	256 285	291 943	686	1 246 545	1 140 354	84 237	21 955
Feb	1 954 214	1 549 939	380 002	24 274	550 254	257 707	291 768	779	1 279 899	1 173 383	84 053	22 464
Mar	1 955 668	1 564 005	375 216	16 447	546 237	258 907	286 513	817	1 287 032	1 187 697	84 581	14 754
Apr	1 938 091	1 552 659	376 558	8 874	543 877	255 359	287 625	893	1 271 422	1 179 198	85 060	7 164
May	1 957 517	1 571 158	384 770	1 589	556 869	260 667	295 277	925	1 278 499	1 192 858	85 621	20 277
Jun	1 985 435	1 599 616	384 200	1 619	560 320	265 097	294 240	983	1 303 426	1 217 286	86 140	-
Jul	1 979 216	1 593 535	384 076	1 605	560 959	266 352	293 590	1 016	1 296 347	1 209 682	86 665	-
Aug	1 988 957	1 604 222	383 160	1 575	563 109	270 085	292 041	982	1 302 964	1 215 662	87 298	4
Sep	2 005 556	1 619 388	384 519	1 649	565 375	271 487	292 839	1 049	1 317 677	1 229 814	87 859	4
Oct	1 999 934	1 611 287	386 913	1 733	563 011	269 667	292 239	1 105	1 312 959	1 222 095	90 859	4
Nov	2 016 746	1 632 979	381 916	1 851	572 945	279 662	292 121	1 162	1 319 262	1 233 257	85 981	24

**21.PRIMARY MARKET FOR SECURITIES**  
**B) Financial corporations**

**21.6 Securities other than shares, excluding financial derivatives**  
**Breakdown by sector of the issuer and maturity**  
**Net issues**

Nominal values

EUR millions

	Monetary financial institutions								Other financial intermediaries, except insurance corporations and pension funds					Insurance corporations and pension funds
	Total	Short-term			Long-term			Total	Short-term	Long-term	of which			
		Total	Euro	Other currencies	Total	Euro	Other currencies				Financial Vehicle Corporation (securitization)	Prefer. shares and bonds Law 19/2003		
													12	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
17	-17 328	9 887	-2 622	-5 504	2 882	12 509	5 115	7 394	-27 214	-6 034	-21 180	-12 384	-12 223	-
18	-9 009	12 720	1 394	-275	1 669	11 326	11 679	-353	-21 728	-15 450	-6 279	-19 165	-2 164	-
19	11 735	19 341	-4 569	-4 226	-343	23 910	19 237	4 673	-7 607	217	-7 824	-9 538	679	-
20	27 011	17 996	851	-985	1 836	17 145	11 811	5 334	9 015	-193	9 208	9 137	-944	-
21	12 740	30 827	8 531	2 667	5 863	22 296	11 141	11 155	-17 919	260	-18 179	-19 330	-326	-169
22	-26 622	-11 044	1 903	5 513	-3 610	-12 947	-23 210	10 263	-15 629	211	-15 840	-15 209	-82	51
22 J-N	1 713	14 538	-2 078	1 964	-4 042	16 616	5 967	10 649	-12 854	212	-13 067	-12 468	-82	30
23 J-N	46 658	54 354	12 320	10 368	1 952	42 034	29 231	12 803	-7 696	499	-8 195	-7 112	-216	-
22 Sep	6 418	9 026	1 829	1 725	104	7 197	5 500	1 697	-2 608	13	-2 621	-2 604	-	-
Oct	1 350	2 740	1 575	1 141	433	1 165	1 738	-573	-1 390	188	-1 578	-1 584	-5	-
Nov	8 872	7 113	4 118	2 237	1 881	2 995	3 668	-674	1 760	-11	1 770	1 774	-	-
Dec	-28 335	-25 582	3 981	3 550	432	-29 563	-29 177	-386	-2 774	-1	-2 773	-2 741	-0	21
23 Jan	7 337	9 411	-2 159	-1 328	-831	11 570	8 699	2 872	-2 074	65	-2 139	-2 019	-	-
Feb	2 587	4 380	2 174	1 057	1 117	2 206	3 467	-1 261	-1 793	8	-1 801	-1 804	-	-
Mar	-2 155	-2 831	748	840	-92	-3 579	-3 877	297	676	-17	693	686	-	-
Apr	3 258	5 403	5 111	2 086	3 025	291	1 885	-1 594	-2 145	50	-2 195	-1 419	-26	-
May	11 957	12 662	303	1 062	-759	12 358	12 359	-0	-705	52	-757	-726	-34	-
Jun	7 245	6 183	2 835	1 862	973	3 348	3 403	-55	1 062	329	733	776	-16	-
Jul	864	1 816	-283	-520	237	2 100	1 004	1 096	-952	-21	-931	-890	-49	-
Aug	1 907	3 356	-169	1 793	-1 962	3 526	-77	3 602	-1 449	416	-1 865	-1 865	-30	-
Sep	2 414	3 947	1 439	1 452	-13	2 508	1 086	1 422	-1 533	-147	-1 386	-1 345	-30	-
Oct	-906	1 446	1 398	999	399	48	188	-140	-2 352	-237	-2 115	-2 127	-	-
Nov	12 149	8 581	924	1 066	-142	7 658	1 095	6 563	3 567	-1	3 568	3 621	-32	-

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

Greek drachma-denominated issues have been included under euro since January 2001.



**21.PRIMARY MARKET FOR SECURITIES**  
**B) Financial corporations**

**21.7 Securities other than shares, excluding financial derivatives**  
**Breakdown by sector of the issuer and maturity**  
**Outstanding amounts**

Nominal values

EUR millions

	Monetary financial institutions								Other financial intermediaries, except insurance corporations and pension funds					Insurance corporations and pension funds
	Total	Short-term			Long-term			Total	Short-term	Long-term	of which			
		Total	Euro	Other currencies	Total	Euro	Other currencies				Financial Vehicle Corporation (securitization)	Prefer. shares and bonds Law 19/2003		
													1	
<b>17</b>	553 881	343 591	21 797	15 402	6 395	321 795	298 360	23 434	210 120	9 931	281 786	192 999	4 204	169
<b>18</b>	542 890	357 070	22 882	14 375	8 507	334 189	310 039	24 149	185 652	29 333	232 047	173 834	2 040	169
<b>19</b>	555 936	377 137	18 260	10 115	8 145	358 877	329 440	29 437	178 630	874	177 757	164 297	2 676	169
<b>20</b>	579 325	391 682	18 126	9 130	8 996	373 556	341 251	32 305	187 475	681	186 794	173 434	1 730	169
<b>21</b>	595 897	426 160	27 809	11 797	16 012	398 351	352 393	45 957	169 737	946	168 791	154 104	1 404	-
<b>22</b>	571 561	417 304	30 281	17 311	12 970	387 024	329 183	57 840	154 205	1 157	153 048	138 894	1 322	51
<b>22 Jun</b>	593 105	429 410	19 280	8 241	11 040	410 130	355 182	54 948	163 695	956	162 739	148 157	1 332	-
<b>Jul</b>	585 373	424 547	18 912	8 992	9 920	405 635	349 537	56 099	160 796	923	159 873	145 595	1 332	30
<b>Aug</b>	587 790	428 432	19 611	8 657	10 953	408 821	347 455	61 366	159 328	969	158 360	144 050	1 327	30
<b>Sep</b>	595 243	438 447	21 620	10 382	11 238	416 827	352 954	63 873	156 766	982	155 785	141 445	1 327	30
<b>Oct</b>	595 580	440 204	23 028	11 524	11 504	417 176	354 692	62 484	155 346	1 169	154 177	139 862	1 322	30
<b>Nov</b>	601 697	444 641	26 644	13 761	12 883	417 997	358 360	59 636	157 026	1 158	155 868	141 636	1 322	30
<b>Dec</b>	571 561	417 304	30 281	17 311	12 970	387 024	329 183	57 840	154 205	1 157	153 048	138 894	1 322	51
<b>23 Jan</b>	578 088	425 931	27 952	15 982	11 970	397 979	337 882	60 097	152 106	1 222	150 884	136 876	1 322	51
<b>Feb</b>	581 832	431 435	30 347	17 039	13 307	401 088	341 349	59 739	150 346	1 231	149 116	135 071	1 322	51
<b>Mar</b>	578 260	427 226	30 810	17 879	12 931	396 416	337 473	58 944	150 983	1 214	149 770	135 758	1 322	51
<b>Apr</b>	580 979	432 105	35 838	19 965	15 872	396 267	339 358	56 910	148 823	1 264	147 559	134 339	1 296	51
<b>May</b>	594 720	446 505	36 535	21 027	15 508	409 970	351 716	58 254	148 163	1 316	146 847	133 613	1 262	51
<b>Jun</b>	601 204	451 934	39 238	22 889	16 349	412 696	355 119	57 577	149 219	1 645	147 574	134 411	1 247	51
<b>Jul</b>	601 260	453 004	38 670	22 369	16 301	414 334	356 123	58 211	148 205	1 631	146 574	133 450	1 198	51
<b>Aug</b>	603 790	456 954	38 634	24 162	14 472	418 319	356 046	62 274	146 786	2 047	144 738	131 591	1 168	51
<b>Sep</b>	607 649	462 292	40 374	25 613	14 761	421 918	357 132	64 787	145 306	1 900	143 406	130 258	1 138	51
<b>Oct</b>	606 381	463 381	41 707	26 613	15 095	421 674	357 319	64 355	142 949	1 663	141 286	128 129	1 138	51
<b>Nov</b>	616 876	470 369	42 269	27 679	14 590	428 100	358 414	69 686	146 456	1 662	144 794	131 737	1 106	51

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.  
Greek drachma-denominated issues have been included under euro since January 2001.

**21.PRIMARY MARKET FOR SECURITIES**  
**B) Financial corporations**

**21.8 Euro-denominated securities other than shares, excluding financial derivatives. Monetary financial institutions. Breakdown by instrument**  
**Net issues, gross issues and redemptions**

Nominal values

EUR millions

	Short-term			Long-term											
	Net issues	Gross issues	Redemptions	Total			Mortgage backed securities			Subordinated bonds			Other securities		
				Net issues	Gross issues	Redemptions	Net issues	Gross issues	Redemptions	Net issues	Gross issues	Redemptions	Net issues	Gross issues	Redemptions
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
<b>17</b>	-5 504	19 870	25 375	5 115	64 415	59 301	-6 312	28 888	35 199	10 411	13 767	3 357	1 016	21 760	20 745
<b>18</b>	-275	22 224	22 499	11 679	52 919	41 240	8 995	26 575	17 580	3 901	7 300	3 399	-1 217	19 044	20 261
<b>19</b>	-4 226	17 873	22 098	19 237	56 559	37 321	5 030	24 235	19 205	-2 831	3 700	6 531	17 038	28 624	11 585
<b>20</b>	-985	16 424	17 409	11 811	59 778	47 967	6 453	26 110	19 657	80	4 100	4 020	5 278	29 568	24 290
<b>21</b>	2 667	19 978	17 311	11 141	60 611	49 470	-1 530	26 920	28 450	2 273	6 035	3 762	10 398	27 656	17 258
<b>22</b>	5 513	30 245	24 731	-23 210	61 502	84 712	-25 434	31 450	56 884	-2 668	2 150	4 818	4 892	27 902	23 009
<b>22 J-N</b>	1 964	25 001	23 037	5 967	59 743	53 776	966	30 450	29 484	-2 668	2 150	4 818	7 670	27 143	19 473
<b>23 J-N</b>	10 368	48 107	37 739	29 231	62 735	33 504	3 760	21 150	17 390	3 048	6 975	3 927	22 423	34 610	12 187
<b>22 Oct</b>	1 141	3 644	2 503	1 738	3 650	1 912	915	2 300	1 385	-	-	-	823	1 350	527
<b>Nov</b>	2 237	3 331	1 094	3 668	3 850	182	709	750	41	750	750	-	2 210	2 350	140
<b>Dec</b>	3 550	5 244	1 694	-29 177	1 759	30 936	-26 400	1 000	27 400	-	-	-	-2 777	759	3 536
<b>23 Jan</b>	-1 328	3 292	4 621	8 699	12 386	3 687	3 500	5 500	2 000	847	850	3	4 352	6 036	1 684
<b>Feb</b>	1 057	3 558	2 501	3 467	5 389	1 922	250	1 750	1 500	400	800	400	2 817	2 839	22
<b>Mar</b>	840	7 251	6 411	-3 877	6 502	10 378	-4 850	1 850	6 700	1 050	1 050	-	-77	3 602	3 678
<b>Apr</b>	2 086	4 346	2 260	1 885	5 840	3 955	1 993	4 500	2 507	-343	7	350	235	1 333	1 097
<b>May</b>	1 062	4 632	3 570	12 359	13 243	884	6 239	6 500	261	2 450	2 500	50	3 670	4 243	573
<b>Jun</b>	1 862	5 259	3 397	3 403	5 773	2 370	-960	500	1 460	1 244	1 518	274	3 119	3 755	636
<b>Jul</b>	-520	3 846	4 366	1 004	2 393	1 389	-50	-	50	-1 069	250	1 319	2 123	2 143	20
<b>Aug</b>	1 793	3 554	1 761	-77	135	212	50	50	-	-	-	-	-127	85	212
<b>Sep</b>	1 452	5 418	3 966	1 086	4 228	3 142	-	-	-	-1 500	-	1 500	2 586	4 228	1 642
<b>Oct</b>	999	4 551	3 552	188	4 895	4 707	-2 145	-	2 145	-31	-	31	2 364	4 895	2 531
<b>Nov</b>	1 066	2 400	1 334	1 095	1 953	858	-266	500	766	-	-	-	1 361	1 453	91

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.  
Greek drachma-denominated issues have been included under euro since January 2001.

**21.PRIMARY MARKET FOR SECURITIES**  
**B) Financial corporations**

**21.9 Euro-denominated securities other than shares, excluding financial derivatives. Monetary financial institutions**  
**Breakdown by instrument. Outstanding amounts**

Nominal values										EUR millions	
1	2	3	Long-term								
			Total	Mortgage backed securities	Subordinated bonds	Other securities	of which				
							Territorial covered bonds	Official credit institute (a)			
17	313 762	15 402	298 360	182 616	34 276	81 468	23 462	15 439			
18	324 414	14 375	310 039	191 611	38 178	80 251	19 962	11 238			
19	339 555	10 115	329 440	196 586	35 346	97 508	20 762	9 368			
20	350 381	9 130	341 251	203 039	35 427	102 786	18 262	8 283			
21	364 191	11 797	352 393	203 509	43 082	105 802	17 544	6 836			
22	346 494	17 311	329 183	178 075	40 414	110 695	12 585	6 171			
22 Jun	363 423	8 241	355 182	204 741	40 553	109 889	19 220	6 236			
Jul	358 528	8 992	349 537	204 741	39 664	105 132	14 085	6 186			
Aug	356 112	8 657	347 455	202 491	39 664	105 300	14 085	6 186			
Sep	363 337	10 382	352 954	202 851	39 664	110 440	14 585	6 671			
Oct	366 216	11 524	354 692	203 766	39 664	111 262	14 585	6 171			
Nov	372 121	13 761	358 360	204 475	40 414	113 472	14 585	6 171			
Dec	346 494	17 311	329 183	178 075	40 414	110 695	12 585	6 171			
23 Jan	353 864	15 982	337 882	181 575	41 261	115 046	12 585	6 171			
Feb	358 388	17 039	341 349	181 825	41 661	117 863	12 585	6 671			
Mar	355 352	17 879	337 473	176 975	42 711	117 787	13 240	6 671			
Apr	359 323	19 965	339 358	178 968	42 368	118 022	13 240	6 671			
May	372 743	21 027	351 716	185 206	44 818	121 692	13 240	6 721			
Jun	378 008	22 889	355 119	184 246	46 061	124 811	13 240	6 721			
Jul	378 492	22 369	356 123	184 196	44 992	126 934	13 240	7 221			
Aug	380 208	24 162	356 046	184 246	44 992	126 807	13 040	7 221			
Sep	382 745	25 613	357 132	184 246	43 492	129 393	13 040	7 221			
Oct	383 932	26 613	357 319	182 101	43 461	131 756	13 040	7 685			
Nov	386 093	27 679	358 414	181 835	43 461	133 118	13 040	8 075			

Nota: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

Greek drachma-denominated issues have been included under euro since January 2001.

(a) Including official credit entities until June 1994, when their status was changed to that of banks. Since that date they have been included in banks.

**21.PRIMARY MARKET FOR SECURITIES**  
**B) Financial corporations**

**21.10 Shares**  
**Breakdown by sector of the issuer**  
**Net issues, public offerings and outstanding amounts**

EUR millions														
Net issues								Public offerings		Outstanding amounts (market prices)				
Shares, excluding mutual funds shares								Mutual funds shares		Quoted shares, excluding mutual funds shares		Mutual funds shares		
Total		of which		Quoted		Unquoted		of which		Total		of which		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
	OMFIs		OMFIs		OMFIs		OMFIs		OMFIs		OMFIs		OMFIs	
17	8 197	7 682	8 319	7 682	-122	-	18 751	-2 488	756	756	226 845	190 683	298 080	7 122
18	1 199	286	1 420	322	-222	-36	8 039	-345	-	-	174 450	137 698	288 454	6 810
19	2 480	1 647	2 466	1 638	15	9	1 776	-776	189	-	173 444	132 373	294 664	3 788
20	989	327	989	327	-	-	1 173	797	-	-	127 603	96 067	293 336	4 572
21	7 318	6 562	7 069	6 313	-	-	25 578	-87	-	-	155 579	115 556	337 608	4 459
22	-3 962	-4 506	-3 962	-4 506	-	-	16 404	797	-	-	158 360	124 365	311 819	5 237
22 Jun	-1 043	-1 218	-1 043	-1 218	-	-	930	-11	-	-	146 093	112 814	307 818	4 211
Jul	-676	-699	-676	-699	-	-	1 117	25	-	-	137 021	103 254	319 303	4 235
Aug	179	-	179	-	-	-	119	46	-	-	138 017	104 710	313 073	4 283
Sep	-73	-	-73	-	-	-	1 643	-29	-	-	139 091	108 362	302 357	4 244
Oct	-1 849	-1 857	-1 849	-1 857	-	-	3 604	934	-	-	147 477	115 209	312 018	5 178
Nov	5	-	5	-	-	-	2 618	-37	-	-	157 759	124 103	318 790	5 147
Dec	-	-	-	-	-	-	2 001	86	-	-	158 360	124 365	311 819	5 237
23 Jan	-2 089	-2 156	-2 089	-2 156	-	-	3 667	53	-	-	174 244	139 380	322 658	5 294
Feb	-	-	-	-	-	-	2 998	140	-	-	189 622	153 934	324 035	5 442
Mar	-1 126	-1 130	-1 126	-1 130	-	-	2 816	446	-	-	169 913	136 188	327 091	5 895
Apr	-715	-732	17	-	-	-	2 020	342	-	-	164 304	130 683	329 793	6 249
May	-	-	-	-	-	-	1 537	315	-	-	158 935	125 498	331 125	6 577
Jun	-438	-438	-438	-438	-	-	867	555	-	-	174 630	140 024	334 040	7 145
Jul	-884	-912	-884	-912	-	-	1 047	412	-	-	180 599	144 964	337 902	7 578
Aug	...	...	...	...	...	...	799	281	-	-	179 513	144 112	336 536	7 880
Sep	8	-	8	-	-	-	901	436	-	-	182 313	147 722	332 805	8 337
Oct	...	...	...	...	...	...	671	898	-	-	178 426	144 119	328 210	9 271
Nov	-	-	-	-	-	-	564	730	-	-	...	...	...	...

**21.PRIMARY MARKET FOR SECURITIES**  
**C) General government**

**21.11 Securities other than shares, excluding financial derivatives**  
**Central government**  
**Breakdown by instrument. Net issues**

Nominal values

EUR millions

	Short-term					Long-term									
	Total	Treasury bills and notes	Commercial paper	Assumed debt	Total	Euro						Other currencies			
						Total	Treasury bills and notes (a)	Medium-term bonds (b)	Long-term bonds (c)	Euro-notes	Assumed debt	Total	Bonds	Euro-notes	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
<b>18</b>	38 750	1 870	-8 393	-	-	36 880	38 502	-	-42 389	67 694	-	-	-1 621	-	-1 621
<b>19</b>	16 091	-9 024	-9 024	-	-	25 115	25 115	6 917	-17 164	35 362	-	-	-	-	-
<b>20</b>	100 367	15 979	15 981	-	-	84 388	84 388	-4 551	10 028	78 910	-	-	-	-	-
<b>21</b>	61 199	-2 057	2 010	-	-	63 256	63 256	-2 366	-23 499	91 770	-	-	-	-	-
<b>22</b>	79 342	-21 819	-25 877	-	-	101 161	101 161	21 348	-12 261	92 073	-	-	-	-	-
<b>22 J-N</b>	78 056	-20 862	-24 920	-	-	98 918	98 918	21 210	-10 218	87 926	-	-	-	-	-
<b>23 J-N</b>	80 253	18 407	18 407	-	-	61 845	61 845	-21 348	-18 274	101 468	-	-	-	-	-
<b>22 Sep</b>	14 971	-1 015	-1 015	-	-	15 986	15 986	799	3 867	11 320	-	-	-	-	-
<b>Oct</b>	-7 718	-1 776	-1 776	-	-	-5 941	-5 941	781	-16 578	9 856	-	-	-	-	-
<b>Nov</b>	8 390	-898	-898	-	-	9 288	9 288	733	2 792	5 762	-	-	-	-	-
<b>Dec</b>	1 286	-957	-957	-	-	2 243	2 243	139	-2 043	4 148	-	-	-	-	-
<b>23 Jan</b>	-9 401	-559	-559	-	-	-8 841	-8 841	553	2 864	-12 258	-	-	-	-	-
<b>Feb</b>	29 471	-2 218	-2 218	-	-	31 688	31 688	509	2 131	29 048	-	-	-	-	-
<b>Mar</b>	13 235	7 087	7 087	-	-	6 148	6 148	-7 676	1 077	12 747	-	-	-	-	-
<b>Apr</b>	-8 250	6 848	6 848	-	-	-15 098	-15 098	-7 590	-19 291	11 784	-	-	-	-	-
<b>May</b>	13 983	6 795	6 795	-	-	7 188	7 188	-7 144	5 805	8 526	-	-	-	-	-
<b>Jun</b>	23 884	-482	-482	-	-	24 366	24 366	-	3 147	21 219	-	-	-	-	-
<b>Jul</b>	-7 013	14	14	-	-	-7 027	-7 027	-	-19 160	12 132	-	-	-	-	-
<b>Aug</b>	6 504	-106	-106	-	-	6 610	6 610	-	-	6 610	-	-	-	-	-
<b>Sep</b>	15 275	572	572	-	-	14 703	14 703	-	2 831	11 871	-	-	-	-	-
<b>Oct</b>	-3 548	758	758	-	-	-4 307	-4 307	-	4 311	-8 617	-	-	-	-	-
<b>Nov</b>	6 113	-304	-304	-	-	6 416	6 416	-	-1 990	8 406	-	-	-	-	-

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

(a) According to ESA 2010 (Regulation (EU) No 549/2013) and Handbook on Securities Statistics (BIS-ECB-IMF, 2015), it includes Treasury bills with original maturity over one year.

(b) Includes debt qualifying for tax relief issued as from 1977 and redeemed in 1991.

(c) Includes securities issued before 1977 and perpetual debt redeemed or exchanged in 1998.

**21.PRIMARY MARKET FOR SECURITIES**  
**C) General government**

**21.12 Securities other than shares, excluding financial derivatives**  
**Central government**  
**Breakdown by instrument. Outstanding amounts**

Nominal values

EUR millions

	Short-term					Long-term									
	Total	Treasury bills and notes	Commercial paper	Assumed debt	Total	Euro						Other currencies			
						Total	Treasury bills and notes (a)	Medium-term bonds (b)	Long-term bonds (c)	Euro-notes	Assumed debt	Total	Bonds	Euro-notes	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
<b>18</b>	1 020 767	84 769	70 442	-	-	935 998	935 353	-	239 706	695 491	-	156	645	-	645
<b>19</b>	1 036 880	75 745	61 419	-	-	961 135	960 469	6 917	219 893	730 853	-	156	666	-	666
<b>20</b>	1 137 205	91 724	77 400	-	-	1 045 481	1 044 856	2 366	229 921	809 764	-	156	625	-	625
<b>21</b>	1 198 435	89 667	79 410	-	-	1 108 768	1 108 112	-	206 422	901 534	-	156	656	-	656
<b>22</b>	1 277 770	67 848	53 533	-	-	1 209 922	1 209 273	21 348	194 161	993 608	-	156	649	-	649
<b>22 Sep</b>	1 275 839	71 479	57 164	-	-	1 204 360	1 203 684	19 695	209 990	973 842	-	156	676	-	676
<b>Oct</b>	1 268 116	69 703	55 388	-	-	1 198 413	1 197 742	20 476	193 412	983 698	-	156	671	-	671
<b>Nov</b>	1 276 494	68 805	54 490	-	-	1 207 689	1 207 030	21 210	196 204	989 460	-	156	659	-	659
<b>Dec</b>	1 277 770	67 848	53 533	-	-	1 209 922	1 209 273	21 348	194 161	993 608	-	156	649	-	649
<b>23 Jan</b>	1 268 366	67 288	52 973	-	-	1 201 078	1 200 432	21 901	197 025	981 349	-	156	646	-	646
<b>Feb</b>	1 297 839	65 070	50 755	-	-	1 232 769	1 232 120	22 410	199 156	1 010 398	-	156	648	-	648
<b>Mar</b>	1 311 067	72 158	57 843	-	-	1 238 910	1 238 268	14 734	200 233	1 023 145	-	156	641	-	641
<b>Apr</b>	1 302 810	79 005	64 690	-	-	1 223 805	1 223 171	7 144	180 942	1 034 929	-	156	634	-	634
<b>May</b>	1 316 805	85 801	71 486	-	-	1 231 004	1 230 358	-	186 747	1 043 455	-	156	646	-	646
<b>Jun</b>	1 340 680	85 319	71 004	-	-	1 255 361	1 254 724	-	189 894	1 064 674	-	156	636	-	636
<b>Jul</b>	1 333 663	85 333	71 018	-	-	1 248 330	1 247 697	-	170 734	1 076 806	-	156	633	-	633
<b>Aug</b>	1 340 170	85 228	70 913	-	-	1 254 942	1 254 307	-	170 734	1 083 416	-	156	636	-	636
<b>Sep</b>	1 355 450	85 800	71 485	-	-	1 269 650	1 269 009	-	173 566	1 095 287	-	156	641	-	641
<b>Oct</b>	1 351 897	86 559	72 244	-	-	1 265 339	1 264 702	-	177 877	1 086 670	-	156	636	-	636
<b>Nov</b>	1 358 004	86 255	71 940	-	-	1 271 749	1 271 119	-	175 887	1 095 076	-	156	630	-	630

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

See note to table 12.9. This note explains the relationship between debt in securities other than shares issued by Central Government compiled, according to the methodology of the excessive-deficit procedure, and the data in this table.

(a) According to ESA 2010 (Regulation (EU) No 549/2013) and Handbook on Securities Statistics (BIS-ECB-IMF, 2015), it includes Treasury bills with original maturity over one year.

(b) Includes debt qualifying for tax relief issued as from 1977 and redeemed in 1991.

(c) Includes securities issued before 1977 and perpetual debt redeemed or exchanged in 1998.

**21.PRIMARY MARKET FOR SECURITIES**  
**C) General government**

**21.13 Securities other than shares, excluding financial derivatives**  
**Central government**  
**Outstanding amounts by term to maturity**

Nominal values

EUR millions

	Total outstanding amounts	Term to maturity											
		Up to 1 year			1- 2 years			2 - 3 years	3 - 4 years	4 - 5 years	5 -10 years	Over years	Perpetual debt
		Total	Treasury bills, notes, commercial paper and assumed debt	Bonds and euronotes	Total	Treasury bills and notes and commercial paper	Bonds and euronotes						
1	2	3	4	5	6	7	8	9	10	11	12	13	
<b>14</b>	813 237	173 846	77 926	95 920	92 331	-	92 331	81 747	65 031	71 450	201 946	126 887	-
<b>15</b>	866 648	176 587	82 435	94 151	91 545	-	91 545	83 811	75 759	77 237	221 261	140 449	-
<b>16</b>	894 555	173 927	82 363	91 564	84 917	-	84 917	94 083	81 309	49 756	255 352	155 211	-
<b>17</b>	941 244	163 522	78 835	84 687	96 284	-	96 284	86 211	63 224	53 322	290 455	188 226	-
<b>18</b>	982 903	166 726	70 442	96 284	86 211	-	86 211	79 152	64 512	61 831	316 063	208 407	-
<b>19</b>	1 036 880	158 611	68 335	90 275	124 215	-	124 215	66 577	69 544	92 901	313 435	211 597	-
<b>19 Q4</b>	1 036 880	158 611	68 335	90 275	124 215	-	124 215	66 577	69 544	92 901	313 435	211 597	-
<b>20 Q1</b>	1 071 826	187 187	68 889	118 299	101 050	-	101 050	63 368	72 339	81 968	328 049	237 865	-
<b>Q2</b>	1 134 759	199 229	81 414	117 815	98 222	-	98 222	63 312	87 388	92 463	333 315	260 830	-
<b>Q3</b>	1 152 957	210 503	88 038	122 465	74 494	-	74 494	86 175	83 446	104 344	341 683	252 313	-
<b>Q4</b>	1 137 205	186 216	79 766	106 450	76 549	-	76 549	108 221	94 254	91 357	360 691	219 919	-
<b>21 Q1</b>	1 170 559	197 563	82 265	115 298	82 229	-	82 229	89 534	107 940	78 365	365 027	249 901	-
<b>Q2</b>	1 191 249	190 292	77 822	112 470	83 852	-	83 852	103 479	98 784	84 219	375 022	255 602	-
<b>Q3</b>	1 198 703	164 995	76 254	88 741	104 689	-	104 689	103 523	105 644	90 298	357 831	271 724	-
<b>Q4</b>	1 198 435	158 625	79 410	79 215	113 097	-	113 097	113 796	93 686	92 184	365 293	261 753	-
<b>22 Q1</b>	1 226 168	175 206	79 174	96 031	89 534	-	89 534	120 156	99 818	82 022	367 461	291 971	-
<b>Q2</b>	1 243 069	174 438	76 799	97 639	107 400	-	107 400	112 634	93 424	89 450	374 893	290 830	-
<b>Q3</b>	1 275 839	195 359	76 859	118 500	104 913	-	104 913	122 725	93 756	92 748	381 349	284 990	-
<b>Q4</b>	1 277 770	189 044	74 881	114 163	115 186	-	115 186	125 201	96 115	107 357	371 720	273 147	-
<b>23 Q1</b>	1 311 067	176 426	72 577	103 849	135 321	-	135 321	112 842	105 145	110 899	365 878	304 556	-
<b>Q2</b>	1 340 680	192 719	71 004	121 715	136 710	-	136 710	113 468	98 684	115 933	371 923	311 242	-
<b>Q3</b>	1 355 450	190 713	71 485	119 228	143 402	-	143 402	117 793	101 472	122 791	372 249	307 032	-

**21.PRIMARY MARKET FOR SECURITIES**  
**C) General government**

**21.14 Securities other than shares, excluding financial derivatives**  
**Central government**  
**Average outstanding term**

Years

	Total	Short-term				Long-term						
		Total	Treasury bills and notes	Commercial paper	Assumed debt	Total	In euro				In other currencies	
							Issued by the Central Government				Issued by the Central Government	
							Treasury bills (b)	Bonds	Euronotes	Assumed debt	Bonds	Euronotes
1	2	3	4	5	6	7	8	9	10	11	12	
<b>14</b>	5.96	0.43	0.43	-	6.55	...	6.54	-	9.92	...	7.46	
<b>15</b>	6.31	0.42	0.42	-	6.93	...	6.93	-	8.92	...	6.43	
<b>16</b>	6.67	0.44	0.44	-	7.30	...	7.31	-	7.92	...	5.31	
<b>17</b>	7.06	0.43	0.43	-	7.67	...	7.67	-	6.92	...	5.01	
<b>18</b>	7.43	0.45	0.45	-	7.97	...	7.96	-	5.92	...	17.04	
<b>19</b>	7.34	0.52	0.47	-	7.88	0.30	7.95	-	4.92	-	15.95	
<b>20 Q1</b>	7.41	0.54	0.48	-	7.94	0.05	8.01	-	4.67	-	15.85	
<b>Q2</b>	7.54	0.50	0.49	-	8.18	-	8.20	-	4.42	-	15.61	
<b>Q3</b>	7.50	0.45	0.48	-	8.18	-	8.20	-	4.17	-	15.23	
<b>Q4</b>	7.53	0.44	0.38	-	8.15	0.94	8.18	-	3.92	-	14.80	
<b>21 Q1</b>	7.73	0.44	0.40	-	8.32	0.70	8.35	-	3.67	-	14.63	
<b>Q2</b>	7.78	0.47	0.46	-	8.33	0.45	8.37	-	3.42	-	14.36	
<b>Q3</b>	7.78	0.45	0.48	-	8.32	0.19	8.35	-	3.17	-	14.19	
<b>Q4</b>	7.76	0.48	0.41	-	8.35	-	8.35	-	2.92	-	13.97	
<b>22 Q1</b>	7.85	0.46	0.39	-	8.43	0.94	8.46	-	2.67	-	13.85	
<b>Q2</b>	7.85	0.40	0.36	-	8.33	0.77	8.43	-	2.42	-	13.94	
<b>Q3</b>	7.71	0.39	0.41	-	8.14	0.52	8.27	-	2.17	-	13.99	
<b>Q4</b>	7.67	0.53	0.47	-	8.07	0.27	8.21	-	1.92	-	13.41	
<b>23 Q1</b>	7.71	0.57	0.51	-	8.12	0.08	8.22	-	1.67	-	13.10	
<b>Q2</b>	7.70	0.45	0.42	-	8.20	-	8.20	-	1.42	-	12.89	
<b>Q3</b>	7.67	0.41	0.44	-	8.16	-	8.16	-	1.17	-	12.76	

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

(a) Euronotes and commercial paper are not included until 1996 Q1.

(b) According to ESA 2010 (Regulation (EU) No 549/2013) and Handbook on Securities Statistics (BIS-ECB-IMF, 2015), it includes Treasury bills with original maturity over one year.

**21.PRIMARY MARKET FOR SECURITIES**  
**C) General government**

**21.15 Euro-denominated securities other than shares**  
**excluding financial derivatives. Central government**  
**Net issues, gross issues and redemptions**

Nominal values

EUR millions

	Short-term Treasury bills and notes, commercial paper and assumed debt						Long-term								
	Total						of which								
							Treasury bills (a)			Medium-term bonds (b)			Long-term bonds (c)		
	Net issues 1	Gross issues 2	Redemptions 3	Net issues 4	Gross issues 5	Redemptions 6	Net issues 7	Gross issues 8	Redemptions 9	Net issues 10	Gross issues 11	Redemptions 12	Net issues 13	Gross issues 14	Redemptions 15
<b>18</b>	1 870	95 311	93 442	38 502	150 142	111 640	-	-	-	-42 389	61 634	90 827	67 694	88 508	20 813
<b>19</b>	-9 024	86 224	95 248	25 115	128 604	103 488	6 917	6 917	-	-17 164	44 405	61 569	35 362	77 282	41 920
<b>20</b>	15 979	105 132	89 153	84 388	191 833	107 445	-4 551	2 791	7 342	10 028	68 379	58 351	78 910	120 663	41 752
<b>21</b>	-2 057	101 603	103 661	63 256	173 011	109 755	-2 366	3 080	5 446	-23 499	52 730	76 229	91 770	117 202	25 431
<b>22</b>	-21 819	82 859	104 678	101 161	183 511	82 350	21 348	21 348	-	-12 261	47 162	59 422	92 073	115 001	22 927
<b>22 J-N</b>	-20 862	67 190	88 052	98 918	168 428	69 511	21 210	21 210	-	-10 218	36 366	46 584	87 926	110 853	22 927
<b>23 J-N</b>	18 407	83 588	65 181	61 845	183 232	121 387	-21 348	1 062	22 410	-18 274	37 962	56 237	101 468	144 208	42 740
<b>22 Sep</b>	-1 015	6 093	7 108	15 986	16 218	233	799	799	-	3 867	4 100	233	11 320	11 320	-
<b>Oct</b>	-1 776	5 501	7 277	-5 941	12 735	18 677	781	781	-	-16 578	2 098	18 677	9 856	9 856	-
<b>Nov</b>	-898	6 485	7 383	9 288	9 638	350	733	733	-	2 792	3 142	350	5 762	5 762	-
<b>Dec</b>	-957	15 669	16 626	2 243	15 082	12 839	139	139	-	-2 043	10 796	12 839	4 148	4 148	-
<b>23 Jan</b>	-559	7 683	8 242	-8 841	12 825	21 667	553	553	-	2 864	2 864	-	-12 258	9 408	21 667
<b>Feb</b>	-2 218	10 575	12 793	31 688	36 859	5 170	509	509	-	2 131	7 302	5 170	29 048	29 048	-
<b>Mar</b>	7 087	7 087	-	6 148	15 324	9 176	-7 676	-	7 676	1 077	2 577	1 500	12 747	12 747	-
<b>Apr</b>	6 848	6 848	-	-15 098	14 290	29 388	-7 590	-	7 590	-19 291	2 506	21 797	11 784	11 784	-
<b>May</b>	6 795	6 795	-	7 188	14 368	7 180	-7 144	-	7 144	5 805	5 841	36	8 526	8 526	-
<b>Jun</b>	-482	7 227	7 709	24 366	25 458	1 092	-	-	-	3 147	4 239	1 092	21 219	21 219	-
<b>Jul</b>	14	8 048	8 034	-7 027	14 157	21 185	-	-	-	-19 160	2 025	21 185	12 132	12 132	-
<b>Aug</b>	-106	7 842	7 948	6 610	6 610	-	-	-	-	-	-	-	6 610	6 610	-
<b>Sep</b>	572	7 254	6 682	14 703	14 703	-	-	-	-	2 831	2 831	-	11 871	11 871	-
<b>Oct</b>	758	7 366	6 607	-4 307	16 766	21 073	-	-	-	4 311	4 311	-	-8 617	12 456	21 073
<b>Nov</b>	-304	6 862	7 165	6 416	11 872	5 456	-	-	-	-1 990	3 466	5 456	8 406	8 406	-

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

(a) According to ESA 2010 (Regulation (EU) No 549/2013) and Handbook on Securities Statistics (BIS-ECB-IMF, 2015), it includes Treasury bills with original maturity over one year.

(b) Includes debt qualifying for tax relief issued as from 1977 and redeemed in 1991.

(c) Includes securities issued before 1977 and perpetual debt redeemed or exchanged in 1998.

**21.PRIMARY MARKET FOR SECURITIES**  
**C) General government**

**21.16 Securities other than shares, excluding financial derivatives**  
**Central government**  
**Interest rates at issue: tenders**

Percentages

	Long-term										Short-term					
	3-year bonds		5-year bonds		10-year bonds		15-year bonds		30-year bonds		6-month Treasury bills		1-year Treasury bills		18-month Treasury bills	
	Average weighted rate	Marginal rate	Average weighted rate	Marginal rate	Average weighted rate	Marginal rate	Average weighted rate	Marginal rate	Average weighted rate	Marginal rate	Average weighted rate	Marginal rate	Average weighted rate	Marginal rate	Average weighted rate	Marginal rate
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
<b>17</b>	-0.06	-0.05	0.37	0.39	1.57	1.58	2.14	2.15	2.89	2.90	-0.40	-0.39	-0.34	-0.34	-	-
<b>18</b>	-0.05	-0.04	0.39	0.40	1.44	1.46	1.94	1.95	2.54	2.55	-0.44	-0.44	-0.37	-0.36	-	-
<b>19</b>	-0.15	-0.14	-0.09	-0.08	0.69	0.70	1.00	1.01	1.54	1.55	-0.45	-0.44	-0.41	-0.40	-	-
<b>20</b>	-0.19	-0.13	-0.13	-0.11	0.42	0.43	0.92	0.93	1.31	1.32	-0.45	-0.44	-0.40	-0.40	-	-
<b>21</b>	-0.45	-0.44	-0.26	-0.25	0.39	0.40	0.74	0.75	1.24	1.25	-0.59	-0.58	-0.55	-0.55	-	-
<b>22</b>	1.31	1.32	1.52	1.54	2.17	2.18	2.48	2.49	3.26	3.28	0.37	0.39	0.73	0.73	-	-
<b>22 Jun</b>	-	-	2.35	2.37	-	-	3.26	3.27	-	-	-0.08	-0.06	0.48	0.48	-	-
<b>Jul</b>	1.42	1.44	1.75	1.78	2.45	2.47	-	-	3.19	3.22	0.12	0.13	0.69	0.69	-	-
<b>Aug</b>	-	-	-	-	1.98	1.99	-	-	-	-	0.45	0.47	0.78	0.78	-	-
<b>Sep</b>	1.81	1.82	-	-	2.81	2.82	-	-	3.33	3.35	0.87	0.88	1.41	1.41	-	-
<b>Oct</b>	2.66	2.68	-	-	3.23	3.24	-	-	-	-	1.55	1.56	1.96	1.96	-	-
<b>Nov</b>	2.35	2.36	-	-	2.90	2.91	-	-	-	-	2.00	2.04	2.54	2.54	-	-
<b>Dec</b>	-	-	-	-	-	-	3.13	3.15	-	-	2.04	2.09	2.45	2.45	-	-
<b>23 Jan</b>	2.81	2.82	2.62	2.63	-	-	3.13	3.15	3.43	3.44	2.58	2.60	2.98	2.98	-	-
<b>Feb</b>	2.92	2.93	-	-	3.40	3.41	-	-	-	-	2.68	2.69	2.81	2.81	-	-
<b>Mar</b>	3.43	3.44	-	-	3.36	3.38	-	-	3.81	3.82	3.11	3.16	3.30	3.34	-	-
<b>Apr</b>	3.00	3.02	-	-	3.51	3.52	-	-	-	-	2.99	3.01	3.13	3.17	-	-
<b>May</b>	2.94	2.95	-	-	-	-	-	-	-	-	3.13	3.14	3.22	3.25	-	-
<b>Jun</b>	3.25	3.26	3.18	3.20	3.55	3.55	-	-	3.98	3.99	3.37	3.39	3.45	3.47	-	-
<b>Jul</b>	3.30	3.31	-	-	3.55	3.56	3.73	3.74	-	-	3.60	3.63	3.78	3.80	-	-
<b>Aug</b>	-	-	-	-	3.61	3.61	-	-	-	-	3.64	3.67	3.66	3.68	-	-
<b>Sep</b>	3.53	3.53	-	-	3.66	3.67	-	-	-	-	3.65	3.68	3.67	3.68	-	-
<b>Oct</b>	-	-	3.64	3.65	4.07	4.07	-	-	-	-	3.82	3.83	3.86	3.88	-	-
<b>Nov</b>	3.25	3.25	3.33	3.34	3.61	3.62	-	-	-	-	3.71	3.75	3.61	3.63	-	-

**21.PRIMARY MARKET FOR SECURITIES**  
**C) General government**

**21.17 Securities other than shares, excluding financial derivatives**  
**Regional (autonomous) government and local government**  
**Breakdown by instrument. Net issues**

Nominal values

EUR millions

	Regional (autonomous) government						Local government					
	Total	Short-term			Long-term			Total	Short-term	Long-term		
		Total	Euro	Other currencies	Total	Euro	Other currencies			Total	Euro	Other currencies
1	2	3	4	5	6	7	8	9	10	11	12	
<b>17</b>	106	0	0	-	106	265	-159	-165	-	-165	-165	-
<b>18</b>	-3 621	-53	-53	-	-3 568	-3 393	-175	-134	-	-134	-134	-
<b>19</b>	1 698	208	208	-	1 490	1 490	-	-53	-	-53	-53	-
<b>20</b>	-2 760	-138	-138	-	-2 622	-2 622	-	-	-	-	-	-
<b>21</b>	3 905	-50	-50	-	3 956	3 956	-	-200	-	-200	-200	-
<b>22</b>	-832	-153	-153	-	-679	-679	-	-221	-	-221	-221	-
<b>22 J-N</b>	-459	-153	-153	-	-306	-306	-	-221	-	-221	-221	-
<b>23 J-N</b>	2 203	140	140	-	2 063	2 063	-	-	-	-	-	-
<b>22 Sep</b>	-446	-	-	-	-446	-446	-	-	-	-	-	-
<b>Oct</b>	101	-15	-15	-	115	115	-	-200	-	-200	-200	-
<b>Nov</b>	-372	-62	-62	-	-310	-310	-	-21	-	-21	-21	-
<b>Dec</b>	-373	-	-	-	-373	-373	-	-	-	-	-	-
<b>23 Jan</b>	-19	-19	-19	-	-	-	-	-	-	-	-	-
<b>Feb</b>	1 657	-5	-5	-	1 663	1 663	-	-	-	-	-	-
<b>Mar</b>	1 073	77	77	-	996	996	-	-	-	-	-	-
<b>Apr</b>	-377	123	123	-	-500	-500	-	-	-	-	-	-
<b>May</b>	-194	-66	-66	-	-128	-128	-	-	-	-	-	-
<b>Jun</b>	562	-19	-19	-	580	580	-	-	-	-	-	-
<b>Jul</b>	-39	7	7	-	-46	-46	-	-	-	-	-	-
<b>Aug</b>	7	3	3	-	4	4	-	-	-	-	-	-
<b>Sep</b>	11	11	11	-	-	-	-	-	-	-	-	-
<b>Oct</b>	-402	3	3	-	-405	-405	-	-	-	-	-	-
<b>Nov</b>	-76	25	25	-	-101	-101	-	-	-	-	-	-

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

**21.PRIMARY MARKET FOR SECURITIES**  
**C) General government**

**21.18 Securities other than shares, excluding financial derivatives**  
**Regional (autonomous) government and local government**  
**Breakdown by instrument. Outstanding amounts**

Nominal values

EUR millions

	Regional (autonomous) government						Local government					
	Total	Short-term			Long-term			Total	Short-term	Long-term		
		Total	Euro	Other currencies	Total	Euro	Other currencies			Total	Euro	Other currencies
1	2	3	4	5	6	7	8	9	10	11	12	
<b>17</b>	46 785	351	351	-	46 434	45 976	459	993	-	993	993	-
<b>18</b>	43 189	244	244	-	42 945	42 636	309	859	-	859	859	-
<b>19</b>	44 895	453	453	-	44 442	44 126	317	806	-	806	806	-
<b>20</b>	42 115	315	315	-	41 801	41 503	297	806	-	806	806	-
<b>21</b>	46 030	265	265	-	45 765	45 459	306	606	-	606	606	-
<b>22</b>	45 198	112	112	-	45 086	44 780	306	385	-	385	385	-
<b>22 Jun</b>	46 386	189	189	-	46 197	45 887	310	606	-	606	606	-
<b>Jul</b>	46 315	203	203	-	46 113	45 794	318	606	-	606	606	-
<b>Aug</b>	46 303	189	189	-	46 114	45 794	320	606	-	606	606	-
<b>Sep</b>	45 859	189	189	-	45 670	45 348	323	606	-	606	606	-
<b>Oct</b>	45 951	174	174	-	45 777	45 463	314	406	-	406	406	-
<b>Nov</b>	45 573	112	112	-	45 461	45 153	308	385	-	385	385	-
<b>Dec</b>	45 198	112	112	-	45 086	44 780	306	385	-	385	385	-
<b>23 Jan</b>	45 176	93	93	-	45 083	44 780	303	385	-	385	385	-
<b>Feb</b>	46 833	88	88	-	46 746	46 443	303	385	-	385	385	-
<b>Mar</b>	47 903	165	165	-	47 737	47 438	299	385	-	385	385	-
<b>Apr</b>	47 520	288	288	-	47 232	46 938	294	385	-	385	385	-
<b>May</b>	47 331	222	222	-	47 109	46 810	299	385	-	385	385	-
<b>Jun</b>	47 884	203	203	-	47 680	47 391	289	385	-	385	385	-
<b>Jul</b>	47 842	210	210	-	47 632	47 345	287	385	-	385	385	-
<b>Aug</b>	47 850	213	213	-	47 637	47 349	288	385	-	385	385	-
<b>Sep</b>	47 866	224	224	-	47 642	47 349	293	385	-	385	385	-
<b>Oct</b>	47 462	227	227	-	47 235	46 944	291	385	-	385	385	-
<b>Nov</b>	47 381	252	252	-	47 129	46 843	285	385	-	385	385	-

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

See notes to tables 13.18 and 13.28. These notes explain the relationship between debt in securities other than shares issued by regional and local governments, compiled according to the methodology of the excessive-deficit procedure, and the data in this table.

**21.PRIMARY MARKET FOR SECURITIES**  
**C) General government**

**21.19 Securities other than shares in euro, except financial derivatives**  
**Regional (autonomous) government and local government**  
**Net issues, gross issues and redemptions**

Nominal values

EUR millions

	Regional (autonomous) government						Local government			
	Short-term			Long-term			Short-term		Long-term	
	Net issues	Gross issues	Redemptions	Net issues	Gross issues	Redemptions	Net issues	Net issues	Gross issues	Redemptions
1	2	3	4	5	6	7	8	9	10	
<b>17</b>	0	532	531	265	4 774	4 509	-	-165	56	221
<b>18</b>	-53	452	505	-3 393	3 266	6 659	-	-134	-	134
<b>19</b>	208	541	333	1 490	6 304	4 814	-	-53	-	53
<b>20</b>	-138	878	1 016	-2 622	5 516	8 138	-	-	-	-
<b>21</b>	-50	501	551	3 956	7 267	3 311	-	-200	-	200
<b>22</b>	-153	208	361	-679	2 836	3 515	-	-221	-	221
<b>22 J-N</b>	-153	208	361	-306	2 828	3 134	-	-221	-	221
<b>23 J-N</b>	140	781	641	2 063	3 924	1 861	-	-	-	-
<b>22 Sep</b>	-	-	-	-446	12	459	-	-	-	-
<b>Oct</b>	-15	10	25	115	500	385	-	-200	-	200
<b>Nov</b>	-62	2	64	-310	-	310	-	-21	-	21
<b>Dec</b>	-	-	-	-373	8	381	-	-	-	-
<b>23 Jan</b>	-19	29	48	-	-	-	-	-	-	-
<b>Feb</b>	-5	19	24	1 663	1 700	37	-	-	-	-
<b>Mar</b>	77	77	-	996	1 100	104	-	-	-	-
<b>Apr</b>	123	185	62	-500	-	500	-	-	-	-
<b>May</b>	-66	45	112	-128	-	128	-	-	-	-
<b>Jun</b>	-19	51	70	580	600	20	-	-	-	-
<b>Jul</b>	7	95	88	-46	500	546	-	-	-	-
<b>Aug</b>	3	38	35	4	4	-	-	-	-	-
<b>Sep</b>	11	60	48	-	-	-	-	-	-	-
<b>Oct</b>	3	96	93	-405	-	405	-	-	-	-
<b>Nov</b>	25	87	62	-101	20	121	-	-	-	-

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

**21.PRIMARY MARKET FOR SECURITIES**  
**D) Non-financial corporations**

**21.20 Securities other than shares, excluding financial derivatives**  
**Breakdown by instrument**  
**Net issues and outstanding amounts**

Nominal values

EUR millions

	Net issues									Outstanding amounts			
	Total	Short-term			Long-term					Total	Euro		Other currencies
		Total	Gross issues	Redemptions	Total	Euro			Other currencies		Short-term	Long-term	
						Total	Gross issues	Redemptions					
1	2	3	4	5	6	7	8	9	10	11	12	13	
<b>17</b>	9 851	395	6 439	6 044	9 456	6 406	17 923	11 517	3 050	93 644	2 080	74 866	16 698
<b>18</b>	5 704	1 831	15 283	13 451	3 872	3 739	12 018	8 280	134	102 728	3 912	81 354	17 463
<b>19</b>	14 382	3 283	31 171	27 889	11 099	9 976	18 488	8 512	1 123	117 421	7 099	91 858	18 464
<b>20</b>	10 894	-108	36 365	36 472	11 002	12 815	23 663	10 848	-1 813	127 113	6 943	104 673	15 497
<b>21</b>	13 028	1 692	34 564	32 871	11 336	11 292	23 137	11 845	44	140 886	8 684	115 520	16 682
<b>22</b>	-6 462	670	54 087	53 416	-7 132	-5 441	9 828	15 269	-1 691	133 980	9 366	109 029	15 585
<b>22 Jun</b>	-1 257	-539	3 594	4 132	-718	-718	230	948	-	137 209	8 803	111 249	17 156
<b>Jul</b>	-230	893	7 400	6 506	-1 123	-885	117	1 002	-238	137 317	9 698	110 364	17 255
<b>Aug</b>	319	324	3 980	3 655	-5	-5	94	99	-	137 823	10 028	110 359	17 436
<b>Sep</b>	-1 846	171	6 834	6 662	-2 017	-2 017	54	2 071	-	136 256	10 201	108 342	17 714
<b>Oct</b>	-1 282	-1 135	5 105	6 240	-147	-147	510	657	-	134 785	9 076	108 195	17 514
<b>Nov</b>	1 508	1 044	5 176	4 133	464	464	1 576	1 112	-	135 679	10 119	108 659	16 901
<b>Dec</b>	-1 274	-759	3 388	4 147	-515	370	511	141	-885	133 980	9 366	109 029	15 585
<b>23 Jan</b>	-235	31	4 155	4 123	-267	-267	1 097	1 363	-	133 547	9 397	108 762	15 388
<b>Feb</b>	-752	-405	3 994	4 399	-347	-347	1 330	1 677	-	133 054	8 992	108 415	15 647
<b>Mar</b>	-1 313	35	3 666	3 631	-1 348	-1 285	559	1 845	-63	131 428	9 029	107 129	15 270
<b>Apr</b>	-190	-710	2 870	3 580	520	520	1 041	521	-	131 110	8 318	107 650	15 142
<b>May</b>	-3 886	-2 859	2 739	5 598	-1 027	-1 027	60	1 088	-	127 609	5 459	106 622	15 528
<b>Jun</b>	-481	-292	1 872	2 164	-189	-189	747	936	-	126 241	4 553	106 368	15 321
<b>Jul</b>	1 676	1 270	3 565	2 295	406	502	2 041	1 539	-95	127 725	5 816	106 845	15 065
<b>Aug</b>	641	-164	1 977	2 141	805	805	1 005	200	-	128 536	5 652	107 649	15 234
<b>Sep</b>	-1 543	-861	2 385	3 246	-682	-682	132	814	-	127 955	4 791	106 967	15 537
<b>Oct</b>	1 832	312	2 687	2 376	1 520	1 520	1 660	140	-	129 067	5 103	108 487	15 478
<b>Nov</b>	393	-514	1 711	2 225	908	908	958	50	-	129 127	4 588	109 395	15 144

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

**21.PRIMARY MARKET FOR SECURITIES**  
**E) Rest of the world**

**21.21 Securities other than shares, excluding financial derivatives**  
**Breakdown by sector of the issuer**  
**Net issues, gross issues, redemptions and outstanding amounts**

Nominal values

EUR millions

		Subsidiaries of Spanish corporations resident in the rest of the world								Non-residents Issues in Spain			
		Subsidiaries of financial corporations				Subsidiaries of non-financial corporations							
		Net issues	Gross issues	Redemptions	Outstanding amounts	Net issues	Gross issues	Redemptions	Outstanding amounts	Net issues	Gross issues	Redemptions	Outstanding amounts
		1	2	3	4	5	6	7	8	9	10	11	12
<b>17</b>	P	10 167	21 391	11 224	60 561	7 715	47 585	39 871	68 708	-	-	-	574
<b>18</b>	P	28 519	43 549	15 031	90 674	-1 953	49 051	51 004	66 939	-42	30	72	532
<b>19</b>	P	13 333	57 449	44 116	104 878	1 889	34 893	33 004	69 098	-103	90	193	1 038
<b>20</b>	P	2 348	42 120	39 772	100 612	6 813	28 928	22 115	74 121	1 170	1 324	155	2 208
<b>21</b>	P	-3 694	40 597	44 291	104 353	3 083	30 381	27 298	79 083	-509	78	588	1 698
<b>22</b>	P	10 647	58 750	48 103	117 653	-8 571	24 093	32 664	71 616	495	674	180	2 193
<b>22 Jun</b>	P	596	3 748	3 152	118 647	-797	1 794	2 591	77 578	1	26	25	1 727
<b>Jul</b>	P	1 125	4 378	3 252	121 616	-606	2 104	2 710	77 225	-17	16	33	1 710
<b>Aug</b>	P	1 783	5 910	4 127	124 226	-303	1 024	1 326	77 187	5	15	10	1 715
<b>Sep</b>	P	-1 509	2 784	4 293	124 039	-359	2 818	3 177	77 098	2	19	17	1 718
<b>Oct</b>	P	-1 448	3 284	4 732	121 803	-1 997	2 264	4 260	74 907	238	240	3	1 955
<b>Nov</b>	P	199	8 168	7 969	118 805	-2 704	1 701	4 405	71 691	234	255	21	2 189
<b>Dec</b>	P	1 271	3 768	2 497	117 653	227	1 253	1 027	71 616	4	31	27	2 193
<b>23 Jan</b>	P	-1 904	7 394	9 298	114 802	-1 866	1 876	3 741	69 604	217	238	21	2 410
<b>Feb</b>	P	106	4 534	4 428	116 294	-639	2 344	2 983	69 168	-16	3	19	2 394
<b>Mar</b>	P	355	3 708	3 354	115 062	-195	1 901	2 096	68 742	11	23	12	2 404
<b>Apr</b>	P	163	2 649	2 486	114 594	-1 094	847	1 941	67 552	-14	15	29	2 390
<b>May</b>	P	1 051	5 283	4 232	117 809	-687	1 968	2 655	67 145	0	33	33	2 391
<b>Jun</b>	P	4 983	7 497	2 514	121 899	169	1 987	1 818	67 171	-4	13	17	2 387
<b>Jul</b>	P	1 380	3 393	2 013	122 490	-340	2 030	2 370	66 713	89	100	11	2 476
<b>Aug</b>	P	2 324	5 622	3 298	125 702	846	1 694	848	67 682	-14	-	14	2 462
<b>Sep</b>	P	2 227	6 783	4 556	129 350	-952	3 509	4 460	66 967	-7	13	20	2 455
<b>Oct</b>	P	-73	2 458	2 531	128 797	504	2 698	2 194	67 428	-221	10	231	2 234
<b>Nov</b>	P	1 016	5 434	4 418	128 315	-711	1 666	2 377	66 443	-345	34	379	1 889

**21.PRIMARY MARKET FOR SECURITIES**  
**F) Euro area**

**21.22 Securities other than shares, excluding financial derivatives**  
**Breakdown by sector and subsector of the issuer. Net issues**

Source: ECB

EUR millions

		Euro							Other currencies		
		Total	Financial corporations			General government			Non-financial corporations	Total	of which
			Total	Monetary	MFI	Total	Central government	Other general government		Central government	
		1	2	3	4	5	6	7	8	9	10
<b>16</b>		13 438	-201 957	-171 559	-30 398	146 441	156 334	-9 893	68 954	39 231	-3 350
<b>17</b>		168 926	-78 288	-44 208	-34 080	161 750	163 118	-1 368	85 465	50 193	-2 624
<b>18</b>		380 040	172 586	80 187	92 399	163 216	160 612	2 604	44 238	-58 023	-19 482
<b>19</b>		468 198	248 623	111 057	137 566	138 838	124 079	14 760	80 737	63 888	-12 516
<b>20</b>		1 335 883	243 959	113 590	130 369	922 559	799 268	123 290	169 365	-24 728	25 146
<b>21</b>		933 107	270 840	80 078	190 762	580 758	543 957	36 801	81 508	7 806	-28 559
<b>21 J-A</b>		430 383	69 198	28 065	41 133	333 322	305 932	27 390	27 864	63 678	-14 581
<b>22 J-A</b>		317 358	132 452	70 222	62 230	159 462	138 822	20 640	25 444	-1 823	-10 037
<b>21 Feb</b>		145 120	20 310	-12 281	32 590	115 142	107 814	7 328	9 669	6 481	-7 745
<b>Mar</b>		127 342	29 485	29 972	-487	92 486	83 760	8 725	5 371	39 245	670
<b>Apr</b>		53 851	26 507	16 833	9 673	23 317	25 198	-1 881	4 028	-19 040	-7 602
<b>May</b>		95 337	21 450	-7 772	29 223	64 370	58 532	5 838	9 517	-14 338	-1 655
<b>Jun</b>		116 966	29 491	12 786	16 706	85 161	78 049	7 112	2 314	9 076	1 135
<b>Jul</b>		89 042	26 204	15 223	10 981	46 533	40 773	5 760	16 305	6 591	-4 408
<b>Aug</b>		36 441	8 799	10 555	-1 756	30 627	33 139	-2 512	-2 985	-17 095	-3 652
<b>Sep</b>		64 175	25 883	13 017	12 866	25 068	17 677	7 390	13 224	33 745	3 691
<b>Oct</b>		47 662	44 495	8 659	35 835	-9 633	-3 498	-6 135	12 800	-12 704	-13 628
<b>Nov</b>		100 567	48 469	22 758	25 711	35 896	33 035	2 861	16 202	6 561	3 750
<b>Dec</b>		-47 467	-3 149	-23 211	20 062	-30 584	-19 681	-10 904	-13 734	-67 710	789
<b>22 Jan</b>		87 774	11 857	16 087	-4 231	65 655	57 498	8 157	10 262	23 576	-8 675
<b>Feb</b>		123 069	39 353	27 164	12 189	86 279	81 517	4 762	-2 564	-22 193	-794
<b>Mar</b>		137 896	60 200	31 567	28 633	58 885	51 622	7 264	18 811	29 404	5 235
<b>Apr</b>		-31 380	21 042	-4 596	25 638	-51 358	-51 814	457	-1 064	-32 610	-5 803

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

Greek drachma-denominated issues have been included under euro since January 2001.

The Spanish contribution to euro area amounts can be consulted in columns 1 to 9 of table 21.1.



**21.PRIMARY MARKET FOR SECURITIES**  
**F) Euro area**

**21.23 Securities other than shares, excluding financial derivatives**  
**Breakdown by sector and subsector of the issuer. Outstanding amounts**

Source: ECB

EUR millions

	Euro								Other currencies	
	Total	Financial corporations			General government			Non-financial corporations	Total	of which
		Total	Monetary	MFIs	Total	Central government	Other general government			
1	2	3	4	5	6	7	8	9	10	
<b>16</b>	13 983 013	5 398 171	3 088 624	2 309 547	7 613 295	7 014 682	598 613	971 547	2 630 528	136 228
<b>17</b>	14 137 152	5 287 724	3 041 154	2 246 570	7 775 820	7 177 768	598 052	1 073 608	2 455 748	125 844
<b>18</b>	14 525 839	5 483 830	3 125 987	2 357 842	7 937 784	7 336 465	601 320	1 104 225	2 441 070	108 327
<b>19</b>	15 034 086	5 780 571	3 238 910	2 541 661	8 078 287	7 461 351	616 936	1 175 228	2 558 854	96 958
<b>20</b>	16 353 006	5 716 295	3 339 746	2 376 549	9 308 474	8 568 327	740 147	1 328 237	2 410 861	114 306
<b>21</b>	17 320 042	5 973 431	3 427 074	2 546 357	9 943 174	9 166 142	777 032	1 403 437	2 644 455	93 197
<b>20 Nov</b>	16 435 751	5 740 280	3 362 851	2 377 429	9 346 972	8 600 252	746 721	1 348 499	2 456 703	117 570
<b>Dec</b>	16 353 006	5 716 295	3 339 746	2 376 549	9 308 474	8 568 327	740 147	1 328 237	2 410 861	114 306
<b>21 Jan</b>	16 472 612	5 679 843	3 337 256	2 342 587	9 448 917	8 695 465	753 451	1 343 852	2 510 959	115 480
<b>Feb</b>	16 593 997	5 688 435	3 323 580	2 364 856	9 564 080	8 803 289	760 791	1 341 481	2 523 060	108 068
<b>Mar</b>	16 735 444	5 731 920	3 355 525	2 376 395	9 656 563	8 887 041	769 522	1 346 960	2 626 991	112 020
<b>Apr</b>	16 781 708	5 750 669	3 364 514	2 386 155	9 679 888	8 912 246	767 642	1 351 151	2 555 298	101 550
<b>May</b>	16 905 679	5 778 044	3 356 744	2 421 300	9 759 269	8 985 789	773 480	1 368 366	2 538 842	99 299
<b>Jun</b>	17 040 089	5 829 426	3 379 692	2 449 734	9 844 448	9 063 857	780 590	1 366 216	2 593 353	102 482
<b>Jul</b>	17 086 676	5 818 774	3 392 557	2 426 216	9 890 890	9 104 561	786 328	1 377 013	2 611 602	98 474
<b>Aug</b>	17 144 562	5 848 585	3 402 623	2 445 962	9 921 651	9 137 832	783 819	1 374 326	2 608 463	95 017
<b>Sep</b>	17 206 668	5 870 402	3 416 579	2 453 823	9 946 718	9 155 509	791 209	1 389 549	2 675 443	100 265
<b>Oct</b>	17 254 702	5 917 656	3 425 699	2 491 957	9 937 829	9 152 754	785 075	1 399 216	2 671 230	86 684
<b>Nov</b>	17 362 077	5 973 114	3 451 656	2 521 458	9 973 732	9 185 796	787 936	1 415 230	2 711 045	91 946
<b>Dec</b>	17 320 042	5 973 431	3 427 074	2 546 357	9 943 174	9 166 142	777 032	1 403 437	2 644 455	93 197
<b>22 Jan</b>	17 407 703	5 983 935	3 444 867	2 539 067	10 010 131	9 223 747	786 384	1 413 637	2 713 419	85 704
<b>Feb</b>	17 536 183	6 025 631	3 472 164	2 553 467	10 096 414	9 305 268	791 146	1 414 139	2 695 554	84 119
<b>Mar</b>	17 710 425	6 108 452	3 517 263	2 591 189	10 170 395	9 371 985	798 410	1 431 578	2 733 943	89 752
<b>Apr</b>	17 678 614	6 129 086	3 512 451	2 616 635	10 118 959	9 320 092	798 868	1 430 569	2 776 854	87 518

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

Greek drachma-denominated issues have been included under euro since January 2001.

The Spanish contribution to euro area amounts can be consulted in columns 1 to 9 of table 21.1.



## CHAPTER 22 DOMESTIC SECONDARY MARKETS FOR SECURITIES

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**
**A) Government debt**
**22.1 Amounts recorded in the central depository**  
**Nominal outstanding amounts**

EUR millions

	State debt								Other resident issuers				Securities of other euro area countries
	Total	Unstripped debt			Stripped debt			Total	Other general government		Rest		
		Total	Treasury bills	Unstripped bonds	Total	Principal components of stripped bonds	Interest components of stripped bonds		Regional government notes	Regional government bonds			
												Total	
1	2	3	4	5	6	7	8	9	10	11	12	13	
<b>16</b>	933 007	892 753	824 092	82 363	741 729	68 661	42 865	25 797	40 254	350	34 033	5 871	100
<b>17</b>	980 651	942 915	878 455	78 835	799 620	64 460	40 310	24 150	37 252	351	34 673	2 228	485
<b>18</b>	1 028 580	988 442	925 569	70 442	855 127	62 873	39 291	23 582	34 297	304	32 797	1 196	5 841
<b>19</b>	1 050 196	1 005 626	948 575	68 335	880 240	57 051	35 337	21 714	36 444	352	34 896	1 196	8 126
<b>20</b>	1 140 363	1 106 391	1 053 491	79 766	973 725	52 900	32 216	20 684	33 972	396	32 379	1 196	10 250
<b>21</b>	1 211 111	1 173 984	1 202 650	79 410	1 041 241	53 333	31 622	21 711	37 128	369	35 762	996	...
<b>22</b>	<i>Apr</i>	1 252 228	1 215 098	160 218	78 187	1 082 031	54 880	31 778	23 102	37 130	350	36 033	746
	<i>May</i>	1 240 890	1 204 326	149 429	77 234	1 072 195	54 897	31 797	23 100	36 564	346	35 472	746
	<i>Jun</i>	1 259 213	1 222 333	166 785	76 799	1 089 985	55 548	32 218	23 329	36 881	337	35 797	746
	<i>Jul</i>	1 271 337	1 234 536	178 744	77 246	1 101 498	55 792	32 409	23 383	36 801	358	35 697	746
	<i>Aug</i>	1 276 255	1 239 468	184 473	77 076	1 107 397	54 995	32 408	22 587	36 787	344	35 697	746
	<i>Sep</i>	1 291 135	1 254 794	199 483	76 859	1 122 623	55 311	32 602	22 710	36 341	321	35 273	746
	<i>Oct</i>	1 283 265	1 246 964	191 606	75 864	1 115 742	55 358	32 760	22 597	36 302	264	35 491	546
	<i>Nov</i>	1 291 764	1 255 834	199 915	75 700	1 124 216	55 919	33 191	22 728	35 930	202	35 181	546
	<i>Dec</i>	1 295 034	1 259 378	202 866	74 881	1 127 985	56 512	33 569	22 943	35 656	166	34 943	546
<b>23</b>	<i>Jan</i>	1 285 202	1 249 565	193 890	74 874	1 119 015	55 675	33 145	22 530	35 637	147	34 943	546
	<i>Feb</i>	1 316 365	1 279 771	224 079	73 166	1 150 913	55 692	33 222	22 470	36 594	142	35 906	546
	<i>Mar</i>	1 332 172	1 294 504	238 679	72 577	1 166 102	55 825	33 357	22 468	37 667	185	36 936	546
	<i>Apr</i>	1 345 882	1 308 092	252 166	71 834	1 180 332	55 926	33 418	22 509	37 790	308	36 936	546
	<i>May</i>	1 338 141	1 300 545	244 204	71 486	1 172 718	56 341	33 601	22 740	37 596	242	36 808	546
	<i>Jun</i>	1 363 687	1 325 529	269 161	71 004	1 198 157	56 368	33 621	22 747	38 158	203	37 408	546
	<i>Jul</i>	1 355 906	1 317 788	261 980	71 018	1 190 962	55 807	33 788	22 019	38 118	210	37 362	546
	<i>Aug</i>	1 362 468	1 324 343	268 440	70 913	1 197 527	55 903	33 833	22 070	38 126	217	37 362	546
	<i>Sep</i>	1 377 759	1 339 622	283 761	71 485	1 212 276	55 861	33 787	22 074	38 137	228	37 362	546
	<i>Oct</i>	1 373 722	1 335 960	280 612	72 244	1 208 368	55 349	33 388	21 961	37 762	231	36 984	546
	<i>Nov</i>	1 379 877	1 342 191	286 584	71 940	1 214 644	55 607	33 528	22 079	37 686	276	36 863	546

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**
**A) Government debt**
**22.2 Amounts recorded in the central depository**
**Nominal outstanding amounts recorded in customer accounts**

EUR millions

	State debt								Other resident issuers				Securities of other euro area countries
	Total	Unstripped debt			Stripped debt			Total	Other general government		Rest		
		Total	Treasury bills	Unstripped bonds	Total	Principal components of stripped bonds	Interest components of stripped bonds		Regional government notes	Regional government bonds			
												Total	
1	2	3	4	5	6	7	8	9	10	11	12	13	
<b>16</b>	584 845	558 912	501 326	70 392	430 933	57 586	35 170	22 416	25 933	240	23 331	2 362	100
<b>17</b>	645 179	621 517	560 439	70 462	489 977	61 078	39 202	21 876	23 662	155	22 211	1 296	485
<b>18</b>	672 428	645 023	583 995	59 382	524 614	61 028	38 586	22 442	21 564	108	20 805	651	5 841
<b>19</b>	696 422	673 881	618 774	58 011	560 763	55 107	34 522	20 585	22 541	144	22 541	663	2 943
<b>20</b>	685 932	664 876	613 665	63 395	550 270	51 212	31 677	19 535	20 997	-	20 404	593	58
<b>21</b>	697 192	674 171	624 397	70 271	554 126	49 774	30 077	19 697	22 856	-	22 269	587	165
<b>22</b>	<i>Apr</i>	732 457	709 181	657 569	66 828	590 741	51 612	29 796	23 274	-	22 699	575	2
	<i>May</i>	723 413	700 427	648 537	64 111	584 425	51 890	29 832	22 864	-	22 298	565	122
	<i>Jun</i>	736 444	713 196	660 890	65 738	595 152	52 306	30 209	23 246	161	22 511	575	2
	<i>Jul</i>	746 641	723 533	672 290	66 366	605 925	51 243	30 218	23 105	174	22 357	575	2
	<i>Aug</i>	740 770	717 652	667 167	65 021	602 146	50 485	30 071	23 116	174	22 367	575	2
	<i>Sep</i>	744 435	721 837	671 120	64 168	606 952	50 717	30 259	22 597	-	22 024	573	2
	<i>Oct</i>	737 734	715 095	664 171	64 041	600 130	50 925	30 591	22 636	-	22 148	488	2
	<i>Nov</i>	751 976	729 632	677 280	65 889	611 391	52 352	31 201	22 342	-	21 855	488	2
	<i>Dec</i>	732 444	709 943	656 662	64 251	592 410	53 281	31 557	22 500	-	22 012	488	2
<b>23</b>	<i>Jan</i>	751 594	729 123	676 670	64 518	612 152	52 453	31 108	22 469	-	21 981	487	2
	<i>Feb</i>	784 719	761 227	709 802	63 212	646 590	51 425	30 717	23 490	-	23 003	487	2
	<i>Mar</i>	799 666	775 459	722 746	64 114	658 632	52 714	31 401	24 204	-	23 717	487	2
	<i>Apr</i>	812 622	788 527	736 388	65 735	670 653	52 139	31 234	24 093	-	23 606	487	2
	<i>May</i>	814 285	790 272	737 429	66 555	670 873	52 844	31 634	23 841	-	23 352	489	172
	<i>Jun</i>	826 453	801 989	750 428	65 862	684 566	51 561	31 030	24 311	-	23 823	489	152
	<i>Jul</i>	833 090	808 630	756 425	67 052	689 373	52 204	31 727	24 308	-	23 819	489	152
	<i>Aug</i>	835 362	810 904	758 442	67 329	691 113	52 462	31 729	24 306	-	23 817	489	152
	<i>Sep</i>	834 768	810 352	758 740	66 848	691 892	51 612	31 412	24 263	-	23 775	489	152
	<i>Oct</i>	847 548	823 421	771 670	68 221	703 450	51 751	31 030	23 974	-	23 485	489	152
	<i>Nov</i>	859 754	835 649	783 812	68 932	714 880	51 837	31 254	23 933	-	23 445	489	173

## 22. DOMESTIC SECONDARY MARKETS FOR SECURITIES

## A) Government debt

## 22.3 Treasury bills

## Nominal outstanding amounts. Portfolio to maturity

EUR millions

	Amounts outstanding	Monetary Financial Institutions (MFIs) excluding Money Market Funds (MMFs)			Money Market Funds and Other financial intermediaries					Non-financial corporations	Households and NPISHs	General government	Rest of the world
		Total	Banco de España	Other MFIs excluding MMFs	Total	Collective investment undertakings	Insurance corporations	Pension funds	Rest				
18	70 442	10 614	-	10 614	6 134	4 499	208	1 427	-	32	9	4 264	49 390
19	68 335	9 227	-	9 227	5 473	3 571	338	1 564	-	1	12	2 053	51 570
20	79 766	17 589	750	16 839	6 714	3 920	573	2 221	-	4	11	233	55 215
21	79 410	12 683	4 614	8 069	8 719	4 326	1 252	3 141	-	4	17	1 028	56 960
22	74 881	16 584	2 595	13 989	9 377	4 320	2 261	2 688	107	1 971	1 826	2 468	42 656
22 Mar	79 174	13 744	6 941	6 804	8 790	4 029	1 365	3 395	-	4	15	1 055	55 567
Apr	78 187	16 212	6 986	9 226	8 703	3 904	1 192	3 606	-	4	14	1 153	52 101
May	77 234	18 438	6 741	11 697	8 584	3 629	1 294	3 644	16	5	17	1 607	48 583
Jun	76 799	19 004	6 511	12 494	8 648	3 861	1 279	3 492	16	7	19	1 367	47 754
Jul	77 246	19 838	7 327	12 512	8 943	4 271	1 197	3 452	22	46	25	1 357	47 036
Aug	77 076	19 823	6 481	13 343	8 496	4 287	992	3 190	26	46	35	1 426	47 249
Sep	76 859	18 731	5 678	13 053	9 692	4 290	2 146	3 216	41	190	99	1 696	46 451
Oct	75 864	18 654	5 048	13 606	9 846	4 100	2 592	3 086	67	468	321	2 024	44 551
Nov	75 700	18 189	3 523	14 666	8 618	3 569	2 042	2 875	133	1 237	950	2 391	44 313
Dec	74 881	16 584	2 595	13 989	9 377	4 320	2 261	2 688	107	1 971	1 826	2 468	42 656
23 Jan	74 874	15 328	1 881	13 447	9 020	4 222	2 210	2 277	310	3 333	3 687	2 874	40 633
Feb	73 166	17 336	1 445	15 891	8 757	4 193	2 191	2 052	322	4 975	7 605	3 056	31 435
Mar	72 577	17 069	1 325	15 744	8 623	4 124	2 455	1 548	495	5 993	10 847	3 185	26 860
Apr	71 834	16 222	955	15 267	8 721	4 307	2 679	1 294	441	6 228	13 206	3 215	24 243
May	71 486	14 525	805	13 720	8 456	4 338	2 340	1 334	444	6 542	14 947	3 514	23 502
Jun	71 004	12 947	750	12 197	8 397	4 519	2 173	1 073	632	6 371	16 608	3 250	23 430
Jul	71 018	11 445	290	11 155	9 707	5 356	2 460	1 354	538	6 485	18 523	3 479	21 379
Aug	70 913	10 664	290	10 374	10 018	5 613	2 633	1 282	490	6 636	20 348	3 745	19 503
Sep	71 485	11 054	290	10 764	10 217	5 929	2 424	1 426	437	6 426	21 352	3 732	18 704
Oct	72 244	10 884	335	10 549	10 616	6 097	2 587	1 477	455	6 421	22 893	3 940	17 490

## 22. DOMESTIC SECONDARY MARKETS FOR SECURITIES

## A) Government debt

## 22.4 Unstripped bonds and principal components of stripped bonds

## Nominal outstanding amounts. Portfolio to maturity

EUR millions

	Amounts outstanding	Monetary Financial Institutions (MFIs) excluding Money Market Funds (MMFs)			Money Market Funds and Other financial intermediaries					Non-financial corporations	Households and NPISHs	General government	Rest of the world
		Total	Banco de España	Other MFIs excluding MMFs	Total	Collective investment undertakings	Insurance corporations	Pension funds	Rest				
18	894 418	364 263	217 923	146 340	134 063	24 968	94 651	13 750	694	1 234	1 638	9 893	383 327
19	915 577	347 138	212 598	134 539	124 520	21 242	91 346	11 168	763	845	1 409	13 141	428 524
20	1 005 941	450 180	301 775	148 406	120 427	18 328	90 293	10 874	932	758	1 145	11 443	421 988
21	1 072 863	514 373	382 335	132 038	109 056	13 074	86 813	8 141	1 028	782	990	11 717	435 945
22	1 161 554	566 822	410 979	155 843	120 917	24 963	86 785	7 889	1 279	996	1 407	16 169	455 243
22 Mar	1 102 642	533 025	391 975	141 049	105 239	12 057	84 234	7 864	1 085	763	899	14 221	448 495
Apr	1 092 910	531 595	392 760	138 835	104 849	11 981	84 033	7 608	1 228	757	883	15 261	439 565
May	1 103 993	539 532	397 414	142 119	105 256	12 584	84 171	7 278	1 223	737	895	15 442	442 130
Jun	1 122 204	546 197	400 757	145 441	107 115	14 624	83 498	7 749	1 245	761	928	15 734	451 468
Jul	1 133 907	554 390	406 888	147 502	108 873	15 793	84 246	7 627	1 207	778	943	15 720	453 204
Aug	1 139 805	560 333	407 597	152 736	109 577	16 130	84 295	7 898	1 255	776	944	15 934	452 241
Sep	1 155 225	564 370	411 099	153 271	111 695	17 608	85 119	7 730	1 239	782	979	16 171	461 227
Oct	1 148 502	561 085	408 484	152 601	112 157	18 178	85 013	7 682	1 284	806	1 042	15 111	458 301
Nov	1 157 407	565 205	409 876	155 329	117 008	21 924	85 780	8 020	1 283	907	1 282	15 747	457 257
Dec	1 161 554	566 822	410 979	155 843	120 917	24 963	86 785	7 889	1 279	996	1 407	16 169	455 243
23 Jan	1 152 160	562 171	405 954	156 217	121 326	26 569	85 120	8 367	1 270	1 058	1 449	15 716	450 441
Feb	1 184 135	566 954	408 234	158 220	126 645	30 260	86 086	8 918	1 382	1 186	1 580	16 101	471 670
Mar	1 199 459	573 639	411 800	161 839	128 459	32 172	86 631	8 346	1 310	1 083	1 652	17 687	476 939
Apr	1 191 952	564 860	409 453	155 408	129 107	32 486	87 244	8 068	1 309	1 242	1 731	17 484	477 527
May	1 206 319	566 202	411 644	154 558	133 344	34 901	88 580	8 411	1 452	1 299	1 819	17 850	485 805
Jun	1 231 778	569 281	412 609	156 673	135 130	34 968	89 445	8 694	2 024	1 324	1 922	17 555	506 564
Jul	1 224 750	561 831	406 793	155 038	136 417	36 022	89 790	8 597	2 008	1 305	1 892	17 673	505 632
Aug	1 231 360	561 772	407 791	153 981	136 443	36 074	89 885	8 481	2 002	1 350	1 943	17 513	512 339
Sep	1 246 062	568 910	408 468	160 441	138 748	37 364	90 730	8 573	2 082	1 366	2 037	17 626	517 375
Oct	1 241 756	561 280	401 681	159 599	138 126	37 077	90 322	8 664	2 063	1 297	1 894	17 736	521 423

**22. DOMESTIC SECONDARY MARKET FOR SECURITIES**  
**A) Government debt**

**22.5 Trading of State debt. Market as a whole**  
**Turnover by type of instrument**

EUR Millions

	Outright spot transactions				Outright forward transactions				
	Total	Treasury bills	Unstripped bonds	principal and interest components of striped state debt	Total	Treasury bills	Unstripped bonds	Principal and interest components of striped state debt	
	1	2	3	4	5	6	7	8	
<b>19</b>	3 635 330	412 731	3 205 979	16 620	46 426	1 665	43 519	1 243	
<b>20</b>	3 003 814	316 459	2 696 745	7 258	77 214	2 217	74 987	9	
<b>21</b>	1 972 585	268 854	1 720 971	5 320	63 888	157	63 717	13	
<b>22</b>	1 845 620	262 061	1 628 076	9 342	59 071	2 754	54 175	2 142	
<b>22 Apr</b>	123 504	11 932	117 742	350	3 234	20	3 205	9	
<i>May</i>	155 983	24 070	131 298	615	4 998	-	4 974	23	
<i>Jun</i>	159 341	21 035	137 467	839	5 914	10	5 396	508	
<i>Jul</i>	138 290	21 452	116 311	528	5 536	-	5 061	475	
<i>Aug</i>	107 078	25 811	114 365	133	2 485	5	2 445	35	
<i>Sep</i>	158 117	24 221	147 435	568	5 032	1 001	3 881	150	
<i>Oct</i>	166 267	25 547	139 822	899	3 228	588	2 095	544	
<i>Nov</i>	144 338	25 249	117 630	1 459	4 079	609	3 326	145	
<i>Dec</i>	148 231	35 985	111 416	830	3 993	20	3 749	224	
<b>23 Jan</b>	176 749	37 510	137 310	1 930	8 663	1 659	6 351	653	
<i>Feb</i>	190 594	23 353	166 592	649	5 545	259	3 680	1 606	
<i>Mar</i>	183 503	24 775	158 035	693	3 262	500	2 673	89	
<i>Apr</i>	117 192	16 363	99 994	835	2 904	69	2 636	199	
<i>May</i>	151 062	17 194	133 387	482	3 208	250	2 886	72	
<i>Jun</i>	174 529	20 490	153 218	821	3 073	120	2 865	88	
<i>Jul</i>	160 317	20 491	138 041	1 785	1 781	263	1 472	46	
<i>Aug</i>	121 885	19 069	117 584	166	865	95	728	42	
<i>Sep</i>	163 843	15 667	147 761	415	2 763	226	2 531	7	
<i>Oct</i>	181 500	13 211	167 694	595	4 213	95	3 980	138	
<i>Nov</i>	168 936	14 953	159 009	1 069	3 708	562	2 387	760	

**22. DOMESTIC SECONDARY MARKET FOR SECURITIES**  
**A) Public debt**

**22.6 Treasury bills**  
**Outright spot transactions. Market as a whole**  
**Turnover and interest rates**

EUR millions and percentages

	Turnover					Interest rates							
	Total	Up to 3 months	3 - 6 months	6 - 12 months	Over 12 months	Up to 3 months	3 months	3 - 6 months	6 months	6 - 12 meses	12 months	Over 12 months	
	1	2	3	4	5	6	7	8	9	10	11	12	
<b>19</b>	412 731	54 350	51 358	100 630	1 161	-0.48	-0.48	-0.45	-0.44	-0.42	-0.42	-0.32	
<b>20</b>	316 459	66 908	60 343	141 545	-	-0.49	-0.48	-0.46	-0.44	-0.43	-0.41	-	
<b>21</b>	268 854	63 975	61 294	143 585	-	-0.59	-0.61	-0.58	-0.57	-0.55	-0.55	-	
<b>22</b>	262 061	58 175	48 418	155 468	-	-0.02	0.06	0.30	0.38	0.67	0.78	-	
<b>22 Apr</b>	11 932	2 799	2 244	6 889	-	-0.59	-0.62	-0.55	-0.53	-0.34	-0.23	-	
<i>May</i>	24 070	5 535	3 842	14 693	-	-0.54	-0.43	-0.35	-0.34	-0.03	0.08	-	
<i>Jun</i>	21 035	4 562	4 492	11 981	-	-0.52	-0.37	-0.13	-0.04	0.38	0.63	-	
<i>Jul</i>	21 452	4 525	5 287	11 639	-	-0.27	-0.23	0.08	0.12	0.55	0.67	-	
<i>Aug</i>	25 811	6 336	4 080	15 396	-	0.00	0.12	0.31	0.44	0.67	0.84	-	
<i>Sep</i>	24 221	7 008	4 540	12 674	-	0.41	0.48	0.94	0.91	1.52	1.73	-	
<i>Oct</i>	25 547	4 983	4 501	16 062	-	0.62	0.84	1.23	1.53	2.03	2.18	-	
<i>Nov</i>	25 249	6 199	6 360	12 690	-	1.14	1.28	1.77	1.99	2.31	2.39	-	
<i>Dec</i>	35 985	6 099	4 709	25 177	-	1.27	1.54	1.96	2.15	2.38	2.47	-	
<b>23 Jan</b>	37 510	7 828	7 921	21 761	-	1.88	2.08	2.37	2.51	2.80	2.85	-	
<i>Feb</i>	23 353	7 242	3 883	12 228	-	2.31	2.36	2.66	2.74	2.92	2.99	-	
<i>Mar</i>	24 775	7 028	7 192	10 555	-	2.52	2.77	2.88	2.94	3.02	3.02	-	
<i>Apr</i>	16 363	4 446	3 553	8 365	-	2.69	2.76	2.99	2.98	3.12	3.22	-	
<i>May</i>	17 194	4 585	3 590	9 018	-	3.09	2.92	3.11	3.14	3.20	3.24	-	
<i>Jun</i>	20 490	4 008	3 472	13 010	-	3.13	3.15	3.35	3.35	3.49	3.53	-	
<i>Jul</i>	20 491	6 246	4 001	10 244	-	3.45	3.44	3.55	3.62	3.73	3.73	-	
<i>Aug</i>	19 069	5 713	2 890	10 467	-	3.48	3.50	3.58	3.69	3.65	3.63	-	
<i>Sep</i>	15 667	3 095	2 934	9 639	-	3.51	3.46	3.70	3.68	3.74	3.74	-	
<i>Oct</i>	13 211	2 702	2 542	7 967	-	3.52	3.60	3.76	3.76	3.80	3.80	-	
<i>Nov</i>	14 953	2 779	4 140	8 033	-	3.51	3.42	3.68	3.70	3.63	3.59	-	

**22. DOMESTIC SECONDARY MARKET FOR SECURITIES**
**A) Government debt**
**22.7 Unstripped State bonds**
**Outright spot transactions. Market as a whole  
Turnover and interest rates**
*EUR millions and percentages*

	Turnover									Interest rates				
	Total	Up to 1 year	1 - 2 years	2 - 3 years	3 - 4 years	4 - 6 years	6 - 10 years	10 - 20 years	More than 20 years	3 years	5 years	10 years	15 years	30 years
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
<b>19</b>	3 205 979	81 141	123 769	296 334	236 307	325 244	493 660	496 253	121 882	-0.27	-0.00	0.68	1.05	1.72
<b>20</b>	2 696 745	78 238	124 630	173 664	225 311	378 154	558 945	486 164	288 636	-0.29	-0.12	0.38	0.71	1.19
<b>21</b>	1 720 971	69 334	77 499	132 727	163 579	287 848	546 340	299 517	144 127	-0.44	-0.25	0.35	0.61	1.24
<b>22</b>	1 628 076	64 630	86 833	136 219	122 030	309 624	451 083	302 588	155 070	1.24	1.58	2.20	2.52	2.79
<b>22 Apr</b>	117 742	4 280	6 584	9 570	10 365	21 817	29 319	26 927	8 879	0.67	1.07	1.69	1.98	2.21
<b>May</b>	131 298	4 902	4 416	11 893	12 425	30 299	39 678	15 009	12 675	0.98	1.37	2.05	2.39	2.68
<b>Jun</b>	137 467	4 605	9 357	8 115	8 092	25 161	40 661	27 726	13 748	1.58	1.99	2.65	2.98	3.27
<b>Jul</b>	116 311	4 580	7 285	9 690	7 288	23 094	30 903	23 632	9 839	1.15	1.56	2.33	2.70	3.04
<b>Aug</b>	114 365	7 882	6 334	7 967	9 011	22 677	26 028	25 134	9 333	1.15	1.48	2.18	2.54	2.85
<b>Sep</b>	147 435	7 498	8 607	11 806	10 799	26 967	31 379	29 184	21 195	2.04	2.35	2.95	3.25	3.42
<b>Oct</b>	139 822	5 838	8 057	11 239	10 487	29 331	36 753	25 707	12 411	2.39	2.75	3.31	3.66	3.83
<b>Nov</b>	117 630	5 182	8 361	10 040	9 114	19 262	39 843	16 406	9 422	2.40	2.63	3.11	3.42	3.55
<b>Dec</b>	111 416	6 483	8 894	7 312	5 733	19 619	40 678	12 462	10 234	2.53	2.70	3.11	3.41	3.46
<b>23 Jan</b>	137 310	9 790	6 686	11 389	8 422	24 582	47 469	18 366	10 606	2.77	2.84	3.22	3.55	3.66
<b>Feb</b>	166 592	6 307	10 170	16 151	13 339	20 500	51 615	37 791	10 718	2.98	3.04	3.39	3.62	3.82
<b>Mar</b>	158 035	7 238	11 075	15 080	14 944	19 255	37 106	38 478	14 858	3.05	3.12	3.44	-	3.89
<b>Apr</b>	99 994	6 556	6 603	6 234	8 867	14 798	23 733	22 083	11 120	3.05	3.06	3.41	-	3.95
<b>May</b>	133 387	7 347	11 049	9 823	14 440	22 626	41 491	13 957	12 653	3.02	3.04	3.41	-	4.04
<b>Jun</b>	153 218	10 327	12 015	13 197	8 265	27 422	47 745	23 863	10 384	3.17	3.11	3.40	-	3.93
<b>Jul</b>	138 041	7 855	10 701	10 507	7 939	28 566	36 015	24 529	11 930	3.37	3.26	3.50	-	3.95
<b>Aug</b>	117 584	5 174	6 350	10 882	7 705	26 446	28 548	24 921	7 557	3.32	3.26	3.59	-	4.10
<b>Sep</b>	147 761	4 923	10 712	12 602	9 794	34 681	36 166	28 954	9 929	3.44	3.37	3.72	-	4.28
<b>Oct</b>	167 694	5 183	9 842	16 017	11 950	41 628	33 906	36 061	13 106	3.48	3.49	3.95	-	4.60
<b>Nov</b>	159 009	10 091	12 168	16 666	13 599	28 033	38 546	20 040	19 867	3.29	3.25	3.66	-	4.28

**22. DOMESTIC SECONDARY MARKET FOR SECURITIES**
**A) Public debt**
**22.8 Principal and interest components of stripped State debt**
**Outright spot transactions. Market as a whole  
Turnover and interest rates**
*EUR millions and percentages*

	Turnover									Interest rates				
	Total	Up to 1 year	1 - 2 years	2 - 3 years	3 - 4 years	4 - 6 years	6 - 10 years	10 - 20 years	20 - 30 years	3 years	5 years	10 years	15 years	30 years
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
<b>19</b>	16 620	1 322	1 838	1 434	369	2 793	2 664	1 601	1 263	-0.21	0.04	0.63	-	2.19
<b>20</b>	7 258	1 005	1 041	283	288	1 296	586	838	1 035	-0.28	-0.09	0.39	0.74	1.23
<b>21</b>	5 320	1 077	344	320	432	445	462	725	1 514	-0.41	-0.21	0.41	0.81	1.40
<b>22</b>	9 342	478	490	947	757	1 057	634	3 134	1 527	1.26	1.58	2.26	2.52	2.82
<b>22 Apr</b>	350	58	78	17	4	18	5	170	...	0.75	0.99	-	-	-
<b>May</b>	615	138	67	16	12	26	53	265	39	0.99	1.32	1.98	2.31	-
<b>Jun</b>	839	37	17	23	192	100	59	119	290	1.64	2.17	2.78	3.11	3.27
<b>Jul</b>	528	47	3	5	9	6	3	454	1	1.13	1.52	2.39	2.66	-
<b>Aug</b>	133	11	0	5	1	3	2	111	...	0.96	1.25	-	2.26	-
<b>Sep</b>	568	13	58	260	81	29	102	2	23	2.03	2.42	2.95	3.63	3.33
<b>Oct</b>	899	36	48	30	23	195	97	240	230	2.46	2.74	3.27	3.78	3.67
<b>Nov</b>	1 459	5	35	333	54	95	73	651	213	2.36	2.64	2.87	-	3.58
<b>Dec</b>	830	32	86	14	23	78	15	434	148	2.60	2.76	3.07	3.19	-
<b>23 Jan</b>	1 930	26	177	116	3	132	499	976	...	2.77	2.83	3.33	3.72	-
<b>Feb</b>	649	31	21	45	20	143	169	202	18	2.99	2.98	3.34	3.57	-
<b>Mar</b>	693	17	19	41	34	11	87	466	17	2.99	2.84	3.49	3.80	-
<b>Apr</b>	835	66	92	20	3	16	17	573	47	2.95	3.02	3.31	-	-
<b>May</b>	482	27	109	53	4	10	0	223	4	3.03	3.12	3.47	3.91	-
<b>Jun</b>	821	87	68	15	8	41	121	480	2	3.20	3.19	3.38	3.76	-
<b>Jul</b>	1 785	95	15	162	32	221	58	974	229	3.41	3.31	-	-	-
<b>Aug</b>	166	25	7	12	1	40	1	79	1	3.34	3.25	3.52	3.90	4.19
<b>Sep</b>	415	11	21	14	12	137	16	167	35	3.46	3.41	3.62	4.12	-
<b>Oct</b>	595	70	165	7	1	132	40	160	20	3.45	3.50	3.93	4.41	-
<b>Nov</b>	1 069	103	42	17	6	178	462	243	17	3.25	3.23	3.65	4.06	4.26

**22. DOMESTIC SECONDARY MARKET FOR SECURITIES**
**A) Government debt**
**22.22 Turnover ratios**
**Outright and forward spot transactions. Whole market**
*(Turnover/Outstanding amount)\*100*

	Treasury bills		Unstripped State bonds		Principal and interest components of stripped State debt	
	Outright spot transactions	Forward spot transactions	Outright spot transactions	Forward spot transactions	Outright spot transactions	Forward spot transactions
	1	2	3	4	5	6
<b>19</b>	51.37	0.25	30.48	0.41	2.32	0.19
<b>20</b>	34.02	0.35	24.04	0.66	1.10	0.02
<b>21</b>	28.38	0.05	14.01	0.52	0.85	0.02
<b>22</b>	28.46	0.36	12.44	0.42	1.42	0.32
<b>22 Feb</b>	19.25	0.40	15.49	0.35	1.35	0.01
<b>Mar</b>	20.50	0.10	15.30	0.73	3.00	0.01
<b>Apr</b>	15.26	0.03	10.88	0.30	0.64	0.02
<b>May</b>	31.17	-	12.25	0.46	1.12	0.04
<b>Jun</b>	27.39	0.01	12.61	0.50	1.51	0.92
<b>Jul</b>	27.77	-	10.56	0.46	0.95	0.85
<b>Aug</b>	33.49	0.01	10.33	0.22	0.24	0.06
<b>Sep</b>	31.51	1.30	13.13	0.35	1.03	0.27
<b>Oct</b>	33.67	0.78	12.53	0.19	1.62	0.98
<b>Nov</b>	33.35	0.80	10.46	0.30	2.61	0.26
<b>Dec</b>	48.06	0.03	9.88	0.33	1.47	0.40
<b>23 Jan</b>	50.10	2.22	12.27	0.57	3.47	1.17
<b>Feb</b>	31.92	0.35	14.47	0.32	1.17	2.88
<b>Mar</b>	34.14	0.69	13.55	0.23	1.24	0.16
<b>Apr</b>	22.78	0.10	8.47	0.22	1.49	0.36
<b>May</b>	24.05	0.35	11.37	0.25	0.86	0.13
<b>Jun</b>	28.86	0.17	12.79	0.24	1.46	0.16
<b>Jul</b>	28.85	0.37	11.59	0.12	3.20	0.08
<b>Aug</b>	26.89	0.13	9.82	0.06	0.30	0.07
<b>Sep</b>	21.92	0.32	12.19	0.21	0.74	0.01
<b>Oct</b>	18.29	0.13	13.88	0.33	1.08	0.25
<b>Nov</b>	20.78	0.78	13.09	0.20	1.92	1.37

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**
**B) Stock exchanges**
**22.23 Shares. Capitalisation on the Bolsa de Madrid**
*Sociedad Rectora de la Bolsa de Madrid*
*EUR million*

	Resident corporations							Non-resident corporations		
	Total	Oil and energy	Basic Materials, industry and construction	Consumer goods	Consumer services	Technology and telecommunications	Financial and real state services	of which		
								Total	Alternative equity market	
	1 = 2 a 7	2	3	4	5	6	7	8	9	10
<b>17</b>	740 212	118 455	65 646	123 278	85 412	80 509	266 913	53 425	396 067	215 996
<b>18</b>	630 628	127 470	61 217	101 236	54 267	76 506	209 931	50 941	358 858	214 430
<b>19</b>	709 648	145 553	74 843	134 331	58 317	86 132	210 471	55 904	394 968	252 888
<b>20</b>	620 715	150 195	79 675	113 644	44 159	72 739	160 303	49 073	326 430	212 681
<b>21</b>	684 820	163 993	83 549	117 983	43 131	88 275	187 889	53 538	397 037	249 305
<b>22</b>	620 552	163 802	68 769	100 375	37 215	67 470	182 921	41 518	407 207	269 782
<b>22 Jun</b>	627 138	163 760	69 221	95 776	37 371	81 118	179 891	49 071	394 133	275 813
<b>Jul</b>	630 914	166 882	72 596	99 413	38 507	84 124	169 391	49 093	422 687	290 206
<b>Aug</b>	611 062	165 539	69 742	91 057	37 225	77 405	170 094	48 155	411 904	286 432
<b>Sep</b>	569 923	149 123	65 878	87 687	32 699	66 084	168 453	44 397	390 361	277 974
<b>Oct</b>	606 384	160 887	68 959	93 811	37 033	70 012	175 682	43 951	420 435	288 590
<b>Nov</b>	632 251	166 431	71 173	100 333	39 159	70 636	184 519	42 961	421 809	285 513
<b>Dec</b>	620 552	163 802	68 769	100 375	37 215	67 470	182 921	41 518	407 207	269 782
<b>23 Jan</b>	671 772	166 944	73 176	113 696	44 386	75 856	197 714	41 076	427 625	283 403
<b>Feb</b>	679 776	167 483	61 378	115 373	44 827	78 518	212 197	40 224	430 169	277 300
<b>Mar</b>	670 796	173 360	61 802	119 163	44 359	80 480	191 632	38 147	373 473	221 534
<b>Apr</b>	670 958	174 091	62 160	119 941	45 160	83 647	185 960	38 161	368 241	215 832
<b>May</b>	658 260	167 731	61 819	120 701	43 907	83 837	180 265	37 801	361 047	214 366
<b>Jun</b>	673 348	172 334	43 617	134 238	44 838	83 214	195 107	37 847	413 737	235 847
<b>Jul</b>	673 348	172 334	43 617	134 238	44 838	83 214	195 107	37 847	413 737	235 847
<b>Aug</b>	663 647	160 819	42 933	135 322	44 572	79 972	200 028	38 007	418 708	237 400
<b>Sep</b>	655 935	158 082	41 972	134 459	42 703	75 882	202 837	37 372	419 251	245 202
<b>Oct</b>	627 989	154 627	40 867	123 873	40 971	69 251	198 400	36 471	409 240	241 947
<b>Nov</b>	693 010	164 312	43 969	143 052	45 127	80 551	215 999	37 801	485 431	304 955



22. DOMESTIC SECONDARY MARKETS FOR SECURITIES  
B) Stock exchanges

22.24 Shares. Turnover.

Sociedad de Bolsas and Sociedades Receptoras de las Bolsas de Valores

EUR million

	Trading on the Stock Exchange Interconnection System							Rest of trading					Memorandum item: public offerings
	Turnover							Total	Bolsa de Madrid	Bolsa de Barcelona	Bolsa de Bilbao	Bolsa de Valencia	
	Total	Banks	Electricity	Construction	Communications	Rest	8= 9 a 12						
1	2=3 a 7	3	4	5	6	7	8= 9 a 12	9	10	11	12	13	
17	651 244	650 012	239 766	79 854	26 633	71 265	232 494	480	360	120	-	-	526
18	587 203	586 723	197 428	71 043	22 936	58 069	237 247	480	360	120	-	-	18 959
19	469 732	469 635	146 427	71 272	25 194	51 040	175 702	480	360	120	-	-	2 511
20	425 170	429 358	98 390	79 190	26 595	49 846	175 337	480	360	120	-	-	5 251
21	378 141	377 661	89 661	65 043	19 662	28 448	174 848	480	360	120	-	-	5 306
22	362 602	362 122	98 736	59 325	20 639	37 600	145 821	480	360	120	-	-	5 125
22 J-N	334 300	333 860	92 651	54 252	19 388	34 026	133 543	440	330	110	-	-	1 972
23 J-N	313 001	278 658	88 397	46 906	16 304	24 933	102 118	440	330	110	-	-	-
22 Aug	19 073	19 033	4 630	3 568	1 159	1 861	7 815	40	30	10	-	-	-
22 Sep	24 249	24 209	6 607	4 364	1 424	2 451	9 364	40	30	10	-	-	-
22 Oct	23 954	23 914	7 776	4 368	1 313	1 673	8 784	40	30	10	-	-	-
22 Nov	28 101	28 061	7 243	4 577	1 909	3 383	10 949	40	30	10	-	-	-
22 Dec	28 302	28 262	6 086	5 074	1 251	3 574	12 278	40	30	10	-	-	3 153
23 Jan	27 661	27 621	7 514	5 055	1 616	2 338	11 098	40	30	10	-	-	-
23 Feb	24 799	24 759	8 100	3 246	1 452	2 143	9 818	40	30	10	-	-	-
23 Mar	37 287	37 247	15 189	6 008	1 859	2 915	11 276	40	30	10	-	-	-
23 Apr	27 553	27 513	10 711	4 537	1 172	2 034	9 060	40	30	10	-	-	-
23 May	23 038	22 998	6 476	3 853	1 333	1 936	9 399	40	30	10	-	-	-
23 Jun	25 452	25 412	6 013	4 912	1 497	3 624	9 365	40	30	10	-	-	-
23 Jul	22 627	22 587	5 403	4 555	1 501	2 223	8 904	40	30	10	-	-	-
23 Aug	19 313	19 273	5 278	3 612	1 251	1 840	7 291	40	30	10	-	-	-
23 Sep	19 313	20 544	5 938	3 600	1 508	1 707	7 792	40	30	10	-	-	-
23 Oct	44 860	26 745	9 863	3 916	1 417	1 960	9 589	40	30	10	-	-	-
23 Nov	41 101	23 961	7 912	3 612	1 698	2 213	8 527	40	30	10	-	-	-

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES  
B) Stock exchanges

22.25 Share price index.

Sociedad de Bolsas and Sociedad Receptoras de la Bolsa de Madrid

	Madrid Stock Exchange								IBEX-35 Index December 1989 = 3000
	Dec85=100	December 2004 = 1000							
	General	Oil and energy	Basic materials, industry and construction	Consumer goods	Consumer services	Financial and real state services	of which Banks	Technology and telecommunications	
1	2	3	4	5	6	7	8	9	
17	1 015.17	1 308.71	1 230.10	4 655.17	1 641.00	619.98	550.77	926.90	10 278.0
18	862.60	1 388.34	1 124.10	3 875.57	1 317.85	452.10	390.95	876.32	9 510.9
19	950.94	1 588.00	1 403.44	5 223.81	1 431.62	440.43	377.47	915.62	9 211.3
20	804.97	1 666.88	1 368.51	4 425.39	906.79	324.31	273.72	714.81	7 441.1
21	861.80	1 640.08	1 496.07	4 467.04	889.31	390.07	330.27	779.33	8 645.2
22	820.21	1 725.53	1 327.43	3 831.72	748.14	420.88	360.07	601.81	8 252.5
22 Nov	832.50	1 731.12	1 366.63	3 824.17	796.68	421.76	360.62	633.69	8 363.2
22 Dec	820.21	1 725.53	1 327.43	3 831.72	748.14	420.88	360.07	601.81	8 229.1
23 Jan	896.47	1 731.90	1 437.71	4 298.93	917.21	478.17	411.78	675.75	9 034.0
23 Feb	935.69	1 738.03	1 449.51	4 360.07	918.68	531.70	458.86	703.32	9 394.6
23 Mar	917.10	1 795.07	1 461.98	4 461.71	911.50	476.81	410.28	721.87	9 232.5
23 Apr	917.08	1 806.23	1 485.31	4 479.43	927.79	459.02	394.70	753.14	9 241.0
23 May	896.18	1 741.87	1 470.71	4 511.01	915.53	439.32	376.92	754.50	9 050.2
23 Jun	949.51	1 805.68	1 527.11	4 968.29	944.13	490.36	423.08	745.66	9 593.0
23 Jul	957.34	1 753.50	1 542.26	4 960.19	961.93	514.92	444.39	739.42	9 641.5
23 Aug	943.81	1 714.14	1 515.37	5 013.93	937.47	511.24	440.74	717.42	9 505.9
23 Sep	937.18	1 701.07	1 489.87	4 973.29	892.66	523.79	452.39	681.95	9 428.0
23 Oct	896.43	1 650.03	1 454.77	4 580.64	856.44	509.27	439.26	623.14	9 017.3
23 Nov	994.26	1 757.60	1 593.02	5 262.34	950.08	565.09	488.84	722.58	10 058.2
23 Nov 1S	923.16	1 675.93	1 486.94	4 729.71	897.17	523.73	452.18	655.69	9 293.9
23 Nov 2S	929.88	1 666.63	1 470.48	4 808.02	901.72	531.30	458.98	669.65	9 371.7
23 Nov 3S	966.36	1 721.88	1 544.42	4 999.03	945.42	552.00	477.29	694.73	9 761.4
23 Nov 4S	982.65	1 739.33	1 562.43	5 196.64	944.57	560.73	484.63	710.67	9 939.0

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES  
B) Stock exchanges

22.26 Price earning ratio  
Bolsa de Madrid

Sociedad Rectora de la Bolsa de Madrid

	Price earning ratio						
	General	Oil and energy	Basic Materials, industry and construction	Consumer goods	Consumer services	Financial and real state services	Technology and telecommunications
	1	2	3	4	5	6	7
<b>17</b>	16.28	13.62	12.71	29.00	21.42	12.88	20.83
<b>18</b>	15.46	23.32	9.84	21.91	11.24	9.73	16.76
<b>19</b>	17.37	18.56	30.28	30.12	14.73	9.78	26.05
<b>20</b>	20.62	75.11	533.44	34.99	26.31	8.53	208.59
<b>21</b>	18.46	26.57	44.82	30.71	...	6.84	8.68
<b>22</b>	12.60	12.71	12.91	21.30	...	6.30	156.37
<b>22 Jun</b>	11.95	15.35	13.07	23.63	...	5.55	10.36
<b>Jul</b>	12.77	13.23	12.08	23.82	...	5.38	179.25
<b>Aug</b>	12.29	12.99	11.53	21.77	...	5.46	164.71
<b>Sep</b>	11.43	11.59	12.38	18.62	...	5.51	153.76
<b>Oct</b>	12.24	12.53	12.96	19.91	...	5.86	163.13
<b>Nov</b>	12.82	12.95	13.36	21.24	...	6.29	164.53
<b>Dec</b>	12.60	12.71	12.91	21.30	...	6.30	156.37
<b>23 Jan</b>	13.75	13.03	13.75	24.16	...	6.99	176.26
<b>Feb</b>	11.62	12.07	12.96	24.51	...	5.96	34.33
<b>Mar</b>	12.45	11.77	18.73	21.84	20.44	6.71	31.02
<b>Apr</b>	12.53	11.87	19.06	22.31	22.34	6.38	32.64
<b>May</b>	12.27	11.42	18.89	22.55	22.93	6.14	31.95
<b>Jun</b>	13.41	11.74	26.41	25.08	22.98	6.80	32.62
<b>Jul</b>	12.87	11.01	24.47	29.13	11.51	6.57	31.52
<b>Aug</b>	12.72	10.73	23.76	29.73	11.24	6.54	30.54
<b>Sep</b>	12.40	10.56	23.25	25.40	10.80	6.69	28.96
<b>Oct</b>	11.84	10.34	22.15	23.45	10.36	6.55	26.36
<b>Nov</b>	13.13	10.99	24.30	26.98	11.44	7.21	30.74

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES  
B) Stock exchanges

22.27 Share price indices and turnover on securities markets.

■ Series depicted in chart.

Indices, EUR millions and thousands of contracts

	Share price indices				Turnover on securities markets			
	General Madrid Stock Exchange	IBEX 35	Dow Jones EURO STOXX indices		Stock market Equities	Government debt	Shares and other equities (Thousands of contracts)	
			Broad	50			Financial options	Financial futures
	1	2	3	4	5	6	7	8
<b>21</b>	857.07	8 648.26	446.90	4 008.39	378 141	1 972 585	12 259	5 358
<b>22</b>	821.60	8 252.22	412.87	3 747.08	362 602	1 845 620	15 328	5 595
<b>23</b>	930.74	9 378.98	452.71	4 279.79	313 001	1 790 110	15 198	3 914
<b>22 Aug</b>	785.13	7 886.10	389.14	3 517.25	19 073	107 078	1 203	425
<b>Sep</b>	732.38	7 366.80	364.62	3 318.20	24 249	158 117	1 545	483
<b>Oct</b>	792.16	7 956.50	393.51	3 617.54	23 954	166 267	1 148	494
<b>Nov</b>	832.50	8 363.20	425.02	3 964.72	28 101	144 338	1 481	416
<b>Dec</b>	820.21	8 229.10	409.97	3 793.62	28 302	148 231	1 883	394
<b>23 Jan</b>	896.47	9 034.00	447.71	4 163.45	27 661	176 749	1 358	393
<b>Feb</b>	935.69	9 394.60	456.00	4 238.38	24 799	190 594	1 092	362
<b>Mar</b>	917.10	9 232.50	457.15	4 315.05	37 287	183 503	1 298	481
<b>Apr</b>	917.08	9 241.00	461.22	4 359.31	27 553	117 192	766	338
<b>May</b>	896.18	9 050.20	445.18	4 218.04	23 038	151 062	952	364
<b>Jun</b>	949.51	9 593.00	461.35	4 399.09	25 452	174 529	1 273	410
<b>Jul</b>	957.34	9 641.50	470.20	4 471.31	22 627	160 317	467	361
<b>Aug</b>	943.81	9 505.90	455.35	4 297.11	19 313	121 885	571	379
<b>Sep</b>	937.18	9 428.00	440.92	4 174.66	19 313	163 843	1 176	377
<b>Oct</b>	896.43	9 017.30	425.91	4 061.12	44 860	181 500	5 061	65
<b>Nov</b>	994.26	10 058.20	459.57	4 382.47	41 101	168 936	1 183	384

SHARE PRICE INDICES  
JAN 1994 = 100

TURNOVER ON SECURITIES MARKETS

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES  
C) Other securities markets

22.28 AIAF fixed-income market  
Commercial paper

EUR millions and percentages

	Outstanding amount	Turnover					Interest rates				
		Total	Of wich:		Up to 6 months	1 year	Over 1 year	3 months	6 months	12 months	18 months
			Between members								
1	2	3	4	5	6	7	8	9	10		
17	92 540	7 347	3 841	4 844	2 309	194	0,02	-0,02	0,05	0,03	
18	-	-	-	-	-	-	-	-	-	-	
19	-	-	-	-	-	-	-	-	-	-	
20	-	-	-	-	-	-	-	-	-	-	
21	-	-	-	-	-	-	-	-	-	-	
22	-	-	-	-	-	-	-	-	-	-	
22	Abr	-	-	-	-	-	-	-	-	-	
	May	-	-	-	-	-	-	-	-	-	
	Jun	-	-	-	-	-	-	-	-	-	
	Jul	-	-	-	-	-	-	-	-	-	
	Ago	-	-	-	-	-	-	-	-	-	
	Sep	-	-	-	-	-	-	-	-	-	
	Oct	-	-	-	-	-	-	-	-	-	
	Nov	-	-	-	-	-	-	-	-	-	
	Dic	-	-	-	-	-	-	-	-	-	
23	Ene	-	-	-	-	-	-	-	-	-	
	Feb	-	-	-	-	-	-	-	-	-	
	Mar	-	-	-	-	-	-	-	-	-	
	Abr	-	-	-	-	-	-	-	-	-	
	May	-	-	-	-	-	-	-	-	-	
	Jun	-	-	-	-	-	-	-	-	-	
	Jul	-	-	-	-	-	-	-	-	-	
	Ago	-	-	-	-	-	-	-	-	-	
	Sep	-	-	-	-	-	-	-	-	-	
	Oct	-	-	-	-	-	-	-	-	-	
	Nov	-	-	-	-	-	-	-	-	-	

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES  
C) Other securities markets

22.29 AIAF fixed-income market  
Bonds

EUR millions and percentages

	Turnover	Non-residents: Issues in Spain (Matador bonds)						Mortgage bonds					Other bonds							
		Turnover	Maturity breakdown						Turnover (Bn)	Of wich:		Over 2 years			Turnover (Bn)	Of wich:		Over 2 years		
			Turnover	Interest rate	Average maturity	Turnover	Interest rate	Average maturity		Between members (Bn)	Turnover (Bn)	Interest rate	Average maturity	Turnover (Bn)		Between members (Bn)	Turnover (Bn)	Interest rate	Average maturity	
																				3
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18			
17	69 158	11	11	-	2,0	9	-	2,1	28	8	24	1,32	8,0	42	10	33	1,97	11,0		
18	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...		
19	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...		
20	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
21	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
22	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
22	Abr	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	May	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	Jun	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	Jul	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	Ago	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	Sep	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	Oct	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	Nov	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	Dic	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
23	Ene	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	Feb	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	Mar	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	Abr	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	May	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	Jun	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	Jul	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	Ago	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	Sep	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	Oct	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	Nov	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
C) Other securities markets

**22.30 Official options and futures markets**  
Equities and fixed-income  
Traded volume and open interest

Thousands of contracts

	Equities								Fixed-income: 10-year bond			
	Financial futures				Financial options				Financial futures		Financial options	
	Ibex-35		Stocks		Ibex-35		Stocks					
	Traded volume	Open interest	Traded volume	Open interest	Traded volume	Posiciones abiertas	Traded volume	Open interest	Traded volume	Open interest	Traded volume	Open interest
1	2	3	4	5	6	7	8	9	10	11	12	
<b>17</b>	6 435	117	12 019	1 365	430	66	20 316	5 905	-	-	-	-
<b>18</b>	6 499	91	11 175	1 275	418	75	20 238	6 156	-	-	-	-
<b>19</b>	6 126	100	15 973	1 394	381	53	17 492	5 950	-	-	-	-
<b>20</b>	6 196	78	9 453	1 330	255	38	20 945	6 257	-	-	-	-
<b>21</b>	5 358	71	11 363	1 767	149	40	-	4 360	-	-	-	-
<b>22</b>	5 595	62	10 318	1 880	127	14	15 202	4 461	-	-	-	-
<b>22 Abr</b>	418	69	11	1 875	12	55	1 131	5 639	-	-	-	-
<b>May</b>	458	73	68	1 871	16	64	1 219	5 820	-	-	-	-
<b>Jun</b>	461	70	878	1 891	9	59	1 440	5 329	-	-	-	-
<b>Jul</b>	425	65	4	1 893	3	59	1 200	6 090	-	-	-	-
<b>Ago</b>	425	65	4	1 893	3	59	1 200	6 090	-	-	-	-
<b>Sep</b>	483	72	1 535	1 875	9	55	1 536	6 262	-	-	-	-
<b>Oct</b>	494	69	3	1 876	9	52	1 140	6 423	-	-	-	-
<b>Nov</b>	416	67	7	1 881	5	51	1 476	6 987	-	-	-	-
<b>Dic</b>	394	62	3 878	1 880	21	14	1 862	4 461	-	-	-	-
<b>23 Ene</b>	393	62	87	1 960	13	24	1 345	5 295	-	-	-	-
<b>Feb</b>	362	63	99	1 952	5	25	1 088	5 655	-	-	-	-
<b>Mar</b>	481	55	5 875	1 638	6	17	1 291	4 960	-	-	-	-
<b>Abr</b>	338	338	92	92	2	2	764	764	-	-	-	-
<b>May</b>	364	65	7	1 620	2	18	950	5 729	-	-	-	-
<b>Jun</b>	410	61	839	1 447	3	15	1 270	4 813	-	-	-	-
<b>Jul</b>	361	62	12	1 457	3	16	464	4 943	-	-	-	-
<b>Ago</b>	379	62	16	1 470	2	16	569	5 075	-	-	-	-
<b>Sep</b>	377	65	3 111	1 531	3	17	1 173	5 015	-	-	-	-
<b>Oct</b>	65	65	1 571	1 571	18	18	5 043	5 043	-	-	-	-
<b>Nov</b>	384	71	28	1 566	4	19	1 179	5 663	-	-	-	-

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
C) Other securities markets

**22.31 Regional government debt securities**  
Outstanding balances by holder (a)  
Nominal outstanding amounts. Portfolio to maturity

EUR millions

	Monetary Financial Institutions (MFIs) excluding Money Market Funds (MMFs)				Money Market Funds and Other financial intermediaries					Non-financial corporations	Households and NPISHs	General Government	Rest of the world
	Total	Banco de España	Other MFIs excluding MMFs	Total	Collective investment undertakings	Insurance corporations	Pension funds	Rest					
									1				
<b>18</b>	43 189	15 829	3 363	12 467	10 462	3 173	4 913	2 304	72	152	140	1 397	15 209
<b>19</b>	44 845	15 578	3 968	11 610	9 615	2 597	4 943	2 006	69	118	108	1 358	18 069
<b>20</b>	42 115	14 739	4 937	9 803	8 003	1 622	4 549	1 776	57	130	62	1 160	18 021
<b>21</b>	46 030	16 303	6 622	9 681	7 968	1 580	4 831	1 521	35	123	56	1 008	20 571
<b>22</b>	45 198	16 272	7 024	9 249	7 121	1 284	4 526	1 227	84	92	58	1 153	20 503
<b>22 Jan</b>	46 020	16 331	6 656	9 676	7 914	1 572	4 784	1 521	37	123	56	1 013	20 582
<b>Feb</b>	45 873	16 434	6 747	9 686	7 648	1 505	4 663	1 448	32	121	55	1 025	20 590
<b>Mar</b>	45 997	16 549	6 869	9 680	7 774	1 560	4 737	1 439	38	122	54	1 034	20 463
<b>Apr</b>	46 576	16 266	6 786	9 480	7 698	1 501	4 740	1 424	33	122	55	1 072	21 363
<b>May</b>	46 068	16 177	6 719	9 458	7 549	1 442	4 699	1 376	33	126	52	1 077	21 086
<b>Jun</b>	46 386	16 367	6 796	9 571	7 570	1 470	4 642	1 424	34	127	52	1 085	21 185
<b>Jul</b>	46 315	16 470	6 878	9 592	7 580	1 470	4 622	1 404	83	77	52	1 095	21 041
<b>Aug</b>	46 303	16 473	6 878	9 595	7 599	1 503	4 618	1 393	84	76	53	1 087	21 015
<b>Sep</b>	45 859	16 402	6 811	9 591	7 404	1 377	4 599	1 343	84	78	53	1 104	20 819
<b>Oct</b>	45 951	16 536	6 941	9 595	7 207	1 315	4 584	1 225	83	84	54	1 130	20 941
<b>Nov</b>	45 573	16 513	6 989	9 525	7 150	1 270	4 560	1 234	85	91	56	1 130	20 634
<b>Dec</b>	45 198	16 272	7 024	9 249	7 121	1 284	4 526	1 227	84	92	58	1 153	20 503
<b>23 Jan</b>	45 176	16 392	7 056	9 336	7 096	1 283	4 530	1 200	84	95	61	1 152	20 380
<b>Feb</b>	46 833	16 566	7 135	9 432	7 388	1 412	4 629	1 262	84	104	69	1 139	21 568
<b>Mar</b>	47 903	17 248	7 242	10 006	7 625	1 435	4 684	1 418	87	103	71	1 076	21 780
<b>Apr</b>	47 520	17 068	7 258	9 811	7 556	1 451	4 661	1 356	88	103	73	1 202	21 518
<b>May</b>	47 331	17 120	7 326	9 794	7 414	1 451	4 533	1 342	87	103	75	1 097	21 523
<b>Jun</b>	47 884	17 388	7 361	10 028	7 606	1 453	4 704	1 345	104	103	77	1 051	21 659
<b>Jul</b>	47 842	17 334	7 263	10 071	7 736	1 583	4 709	1 347	97	98	71	1 015	21 589
<b>Aug</b>	47 850	17 296	7 263	10 033	7 797	1 587	4 775	1 347	88	98	72	1 035	21 553
<b>Sep</b>	47 866	17 339	7 263	10 076	7 877	1 608	4 819	1 359	91	99	73	1 034	21 445
<b>Oct</b>	47 462	17 262	7 263	9 999	7 631	1 445	4 737	1 358	91	99	75	1 039	21 356

**22. SPANISH SECONDARY MARKETS FOR SECURITIES**  
**C) Other securities markets**

**22.32 IBEX 35 shares**  
**Outstanding amounts by holder (a)**  
**Outstanding amounts at market price**  
EUR millions

	Stock capitalisation	Monetary Financial Institutions (MFIs) excluding Money Market Funds (MMFs)			Money Market Funds and Other financial intermediaries					Non-financial corporations	Households and NPISHs	General government	Rest of the world
		Total	Banco de España	Other MFIs excluding MMFs	Total	Collective investment undertakings	Insurance corporations	Pension funds	Other financial intermediaries				
	1	2	3	4	5	6	7	8	9	10	11	12	13
<b>19</b>	584 519	13 072	-	13 072	18 180	7 187	2 573	2 517	5 903	137 485	80 076	3 650	332 057
<b>20</b>	509 343	7 944	-	7 944	13 256	4 927	2 302	1 936	4 090	119 603	71 023	2 791	294 725
<b>21</b>	560 290	11 717	-	11 717	14 604	5 820	2 371	1 751	4 661	133 916	77 328	3 187	319 538
<b>22</b>	515 603	9 834	-	9 834	12 991	4 982	1 791	1 667	4 551	129 253	78 647	4 828	280 051
<b>22 Jan</b>	551 427	12 060	-	12 060	14 715	5 656	2 433	1 742	4 885	129 852	78 930	3 749	312 123
<i>Feb</i>	537 535	11 948	-	11 948	14 303	5 608	2 412	1 741	4 541	123 164	76 978	3 870	307 272
<i>Mar</i>	532 281	12 503	-	12 503	14 543	5 560	2 411	1 722	4 850	117 973	77 853	4 049	305 359
<i>Apr</i>	540 540	12 031	-	12 031	13 983	5 673	2 049	1 751	4 511	119 070	79 431	4 066	311 959
<i>May</i>	557 949	13 973	-	13 973	14 154	5 849	2 021	1 823	4 461	126 638	82 260	4 431	316 493
<i>Jun</i>	520 608	10 648	-	10 648	13 200	5 406	1 859	1 646	4 290	125 708	75 690	4 366	290 996
<i>Jul</i>	524 875	11 030	-	11 030	12 719	5 152	1 829	1 649	4 089	128 443	73 197	3 868	295 620
<i>Aug</i>	506 896	11 390	-	11 390	12 449	4 865	1 780	1 585	4 219	122 062	72 807	3 964	284 224
<i>Sep</i>	474 222	10 934	-	10 934	11 607	4 470	1 639	1 475	4 022	116 222	69 241	4 358	261 860
<i>Oct</i>	508 519	9 351	-	9 351	12 518	4 790	1 760	1 601	4 368	124 849	75 181	4 417	282 203
<i>Nov</i>	533 248	10 214	-	10 214	13 033	4 988	1 788	1 680	4 576	130 089	79 448	4 691	295 773
<i>Dec</i>	515 603	9 834	-	9 834	12 991	4 982	1 791	1 667	4 551	129 253	78 647	4 828	280 051
<b>23 Jan</b>	563 376	8 765	-	8 765	13 856	5 471	1 892	1 790	4 703	143 718	84 372	5 345	307 321
<i>Feb</i>	583 833	9 390	-	9 390	14 459	5 600	1 980	1 833	5 046	145 128	88 766	5 324	320 767
<i>Mar</i>	578 019	9 245	-	9 245	13 837	5 477	1 940	1 769	4 652	148 986	87 009	4 716	314 224
<i>Apr</i>	578 573	10 487	-	10 487	13 670	5 407	1 943	1 751	4 569	149 325	86 460	4 415	314 216
<i>May</i>	566 899	9 610	-	9 610	13 476	5 278	1 879	1 719	4 600	148 841	83 777	4 587	306 608
<i>Jun</i>	579 243	9 770	-	9 770	13 406	5 229	1 787	1 767	4 622	155 610	86 743	4 983	308 733
<i>Jul</i>	576 689	8 555	-	8 555	13 646	5 264	1 814	1 773	4 796	150 926	87 896	4 830	310 837
<i>Aug</i>	570 138	8 305	-	8 305	13 727	5 218	1 846	1 757	4 906	151 892	87 471	5 087	303 656
<i>Sep</i>	564 594	8 011	-	8 011	13 538	5 126	1 839	1 717	4 856	150 711	87 293	4 980	300 060
<i>Oct</i>	539 767	8 347	-	8 347	13 202	4 879	1 772	1 636	4 915	143 544	84 149	5 042	285 483

(a) Shares of companies resident in Spain that are included in the IBEX 35 at each point in time.

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**C) Other securities markets**

**22.33 Securitization bonds and commercial papers (a)**  
**Outstanding balances by holder**  
**Nominal outstanding amounts. Portfolio to maturity**  
EUR millions

	Amounts outstanding	Monetary Financial Institutions (MFIs) excluding Money Market Funds (MMFs)	Money Market Funds and Other financial intermediaries					Non-financial investors (b)	Rest of the world
			Total	Collective investment undertakings	Insurance corporations	Pension funds	Rest		
	1	2	3	4	5	6	7	8	9
<b>20</b>	184 278	143 058	6 973	1 385	4 829	698	61	465	33 782
<b>21</b>	162 342	126 962	5 306	1 034	3 716	510	46	328	29 746
<b>22</b>	145 879	112 561	4 712	898	3 322	419	73	285	28 320
<b>22 Jan</b>	160 921	125 619	5 272	1 030	3 707	488	46	328	29 702
<i>Feb</i>	155 988	122 919	5 243	975	3 720	497	51	333	27 493
<i>Mar</i>	159 348	126 797	5 055	953	3 594	446	62	286	27 210
<i>Apr</i>	157 678	125 439	5 042	952	3 598	433	60	293	26 904
<i>May</i>	156 892	124 435	5 007	943	3 573	431	60	290	27 160
<i>Jun</i>	155 101	122 655	4 888	951	3 478	396	63	293	27 265
<i>Jul</i>	152 581	120 573	4 797	846	3 476	409	66	299	26 912
<i>Aug</i>	151 092	119 337	4 858	866	3 472	451	69	295	26 602
<i>Sep</i>	148 494	116 513	4 969	878	3 582	442	68	293	26 719
<i>Oct</i>	146 898	115 301	4 953	892	3 541	448	72	291	26 353
<i>Nov</i>	148 655	113 368	4 990	924	3 541	452	73	290	30 008
<i>Dec</i>	145 879	112 561	4 712	898	3 322	419	73	285	28 320
<b>23 Jan</b>	143 825	111 004	4 708	893	3 317	425	74	281	27 832
<i>Feb</i>	142 028	109 324	4 770	977	3 276	447	70	267	27 667
<i>Mar</i>	141 186	110 586	4 547	860	3 202	419	66	209	25 843
<i>Apr</i>	139 717	109 410	4 506	833	3 196	410	66	211	25 589
<i>May</i>	138 990	107 692	4 542	839	3 184	449	70	211	26 545
<i>Jun</i>	138 734	108 433	4 203	711	3 096	326	69	200	25 898
<i>Jul</i>	137 841	106 958	4 249	735	3 105	336	73	196	26 437
<i>Aug</i>	135 958	105 549	4 267	746	3 110	338	73	196	25 946
<i>Sep</i>	134 750	103 937	4 346	767	3 143	364	73	203	26 265
<i>Oct</i>	132 586	102 586	3 994	709	2 872	356	57	202	25 803

(a) There are included securities issued by securitization funds classified as Public Administration.

(b) There are included non-financial corporations, households and NPISHs and General Government.



CHAPTER 23 NATIONAL ACCOUNTS, OUTPUT AND DEMAND

**CONTABILIDAD NACIONAL DE ESPAÑA. AÑO BASE 2015**  
**Contabilidad Nacional Trimestral de España (CNTR). Datos brutos**  
**23.a PIB a precios de mercado. Componentes de la demanda. Precios corrientes**

millones de euros

	Código	2015	2016	2017	2018	2019	2020	2021	2022
<b>GASTO EN CONSUMO FINAL</b>	<b>P.3</b>	840.632	861.128	895.063	924.769	949.463	873.851	946.646	1.040.844
Gasto en consumo final de los Hogares		618.514	636.323	666.148	688.061	701.308	614.652	673.388	751.825
Gasto en consumo final de las ISFLSH		11.701	11.942	11.954	11.413	13.227	12.853	13.745	14.786
Gasto en consumo final de las Administraciones públicas		210.417	212.863	216.961	225.295	234.928	246.346	259.513	274.233
<b>FORMACIÓN BRUTA DE CAPITAL FIJO</b>	<b>P.51g</b>	194.122	200.048	216.932	233.996	249.502	228.532	245.709	270.310
Activos fijos materiales		158.209	162.204	177.572	193.760	208.522	188.429	201.474	222.799
Construcción		93.582	95.816	104.467	116.989	129.270	117.882	126.244	141.909
Bienes de equipo y activos cultivados		64.627	66.388	73.105	76.771	79.252	70.547	75.230	80.890
Activos fijos inmateriales		35.913	37.844	39.360	40.236	40.980	40.103	44.235	47.511
<b>VAR. EXISTENCIAS Y ADQ. NETAS DE OBJETOS VALIOSOS</b>	<b>P.52/53</b>	10.580	8.834	8.600	12.407	9.931	524	18.182	18.910
<b>DEMANDA NACIONAL</b>		1.045.334	1.070.010	1.120.595	1.171.172	1.208.896	1.102.907	1.210.537	1.330.064
<b>EXPORTACIÓN DE BIENES Y SERVICIOS</b>	<b>P.6</b>	362.356	377.370	408.390	423.097	434.770	344.423	417.735	550.319
De bienes	P.61	252.838	259.451	281.231	291.209	294.685	265.593	317.027	392.349
De servicios	P.62	109.518	117.919	127.159	131.888	140.085	78.830	100.708	157.970
Total, excepto consumo de no residentes en el TE		65.535	69.327	72.703	75.478	81.718	64.797	75.500	99.298
Consumo de no residentes en el TE		43.983	48.592	54.456	56.410	58.367	14.033	25.208	58.672
<b>IMPORTACIÓN DE BIENES Y SERVICIOS</b>	<b>P.7</b>	329.598	332.960	366.493	390.410	398.153	328.320	405.982	534.006
De bienes	P.71	273.513	273.732	303.269	320.516	321.309	274.261	340.828	451.537
De servicios	P.72	56.085	59.228	63.224	69.894	76.844	54.059	65.154	82.469
Total, excepto consumo de residentes en el RM		43.647	46.145	48.166	52.573	57.098	47.902	56.189	65.572
Consumo de residentes en el RM		12.438	13.083	15.058	17.321	19.746	6.157	8.965	16.897
<b>PRODUCTO INTERIOR BRUTO A PRECIOS DE MERCADO</b>	<b>B.1*g</b>	1.078.092	1.114.420	1.162.492	1.203.859	1.245.513	1.119.010	1.222.290	1.346.377

tasas de variación interanual

<b>GASTO EN CONSUMO FINAL</b>	<b>P.3</b>	3,0	2,4	3,9	3,3	2,7	-8,0	8,3	10,0
Gasto en consumo final de los Hogares		2,8	2,9	4,7	3,3	1,9	-12,4	9,6	11,6
Gasto en consumo final de las ISFLSH		5,2	2,1	0,1	-4,5	15,9	-2,8	6,9	7,6
Gasto en consumo final de las Administraciones públicas		3,6	1,2	1,9	3,8	4,3	4,9	5,3	5,7
<b>FORMACIÓN BRUTA DE CAPITAL FIJO</b>	<b>P.51g</b>	5,8	3,1	8,4	7,9	6,6	-8,4	7,5	10,0
Activos fijos materiales		5,9	2,5	9,5	9,1	7,6	-9,6	6,9	10,6
Construcción		2,6	2,4	9,0	12,0	10,5	-8,8	7,1	12,4
Bienes de equipo y activos cultivados		11,0	2,7	10,1	5,0	3,2	-11,0	6,6	7,5
Activos fijos inmateriales		5,4	5,4	4,0	2,2	1,8	-2,1	10,3	7,4
<b>VAR. EXISTENCIAS Y ADQ. NETAS DE OBJETOS VALIOSOS</b> (aportación al crecimiento del PIB)	<b>P.52/53</b>	0,9	-0,2	-0,0	0,3	-0,2	...	...	...
<b>DEMANDA NACIONAL</b>		4,5	2,4	4,7	4,5	3,2	-8,8	9,8	9,9
<b>EXPORTACIÓN DE BIENES Y SERVICIOS</b>	<b>P.6</b>	4,9	4,1	8,2	3,6	2,8	-20,8	21,3	31,7
De bienes	P.61	4,5	2,6	8,4	3,5	1,2	-9,9	19,4	23,8
De servicios	P.62	5,7	7,7	7,8	3,7	6,2	-43,7	27,8	56,9
Total, excepto consumo de no residentes en el TE		6,5	5,8	4,9	3,8	8,3	-20,7	16,5	31,5
Consumo de no residentes en el TE		4,5	10,5	12,1	3,6	3,5	-76,0	79,6	132,8
<b>IMPORTACIÓN DE BIENES Y SERVICIOS</b>	<b>P.7</b>	5,1	1,0	10,1	6,5	2,0	-17,5	23,7	31,5
De bienes	P.71	3,9	0,1	10,8	5,7	0,2	-14,6	24,3	32,5
De servicios	P.72	11,4	5,6	6,7	10,5	9,9	-29,7	20,5	26,6
Total, excepto consumo de residentes en el RM		10,9	5,7	4,4	9,1	8,6	-16,1	17,3	16,7
Consumo de residentes en el RM		13,1	5,2	15,1	15,0	14,0	-68,8	45,6	88,5
<b>PRODUCTO INTERIOR BRUTO A PRECIOS DE MERCADO</b>	<b>B.1*g</b>	4,4	3,4	4,3	3,6	3,5	-10,2	9,2	10,2

Fuente: INE.

Última información disponible publicada por el INE el 22/12/2023



**SUMMARY OF THE SPANISH NATIONAL ACCOUNTS. BASE YEAR 2015**  
**Quarterly Spanish National Accounts (QSNA). Original data**  
**23.ae GDP at market prices. Demand components. Current prices**

EUR millions

2021-IV	2022-I	2022-II	2022-III	2022-IV	2023-I	2023-II	2023-III	Code	
255.082	250.898	260.838	257.705	271.403	268.474	276.489	270.724	P.3	FINAL CONSUMPTION EXPENDITURE
178.728	184.226	187.190	191.092	189.317	197.919	197.399	199.522		Final consumption expenditure of households
3.812	3.749	3.596	3.333	4.108	3.819	3.877	3.556		Final consumption expenditure of NPISHs
72.542	62.923	70.052	63.280	77.978	66.736	75.213	67.646		Final consumption expenditure of general government
66.569	63.992	68.722	66.873	70.723	67.028	71.671	68.465	P.51g	GROSS FIXED CAPITAL FORMATION
52.323	53.756	57.306	55.689	56.048	57.101	60.554	57.385		Tangible fixed assets
33.272	32.925	36.643	36.175	36.166	36.540	39.625	37.741		Construction
19.051	20.831	20.663	19.514	19.882	20.561	20.929	19.644		Equipment and cultivated assets
14.246	10.236	11.416	11.184	14.675	9.927	11.117	11.080		Intangible fixed assets
10.850	2.579	1.766	3.660	10.905	1.603	1.411	2.412	P.52/53	CHANGES IN INVENTORIES AND NET ACQ. OF VALUABLES
332.501	317.469	331.326	328.238	353.031	337.105	349.571	341.601		DOMESTIC DEMAND
118.183	119.440	142.842	144.412	143.625	140.163	144.858	141.724	P.6	EXPORTS OF GOODS AND SERVICES
85.494	90.994	101.952	96.286	103.117	104.139	98.564	86.993	P.61	Goods
32.689	28.446	40.890	48.126	40.508	36.024	46.294	54.731	P.62	Services
23.647	20.079	24.789	26.845	27.585	24.409	27.288	29.190		Total, ex. consumption of non-residents in the economic territory
9.042	8.367	16.101	21.281	12.923	11.615	19.006	25.541		Consumption of non-residents in the economic territory
117.477	122.091	137.092	138.189	136.634	127.499	127.971	123.637	P.7	IMPORTS OF GOODS AND SERVICES
98.133	105.352	116.689	115.189	114.307	108.399	106.472	99.023	P.71	Goods
19.344	16.739	20.403	23.000	22.327	19.100	21.499	24.614	P.72	Services
16.305	14.773	16.539	16.518	17.742	16.252	16.753	17.554		Total, except consumption of residents in the RoW
3.039	1.966	3.864	6.482	4.585	2.848	4.746	7.060		Consumption of residents in the RoW
333.207	314.818	337.076	334.461	360.022	349.769	366.458	359.688	<b>B.1*g</b>	<b>GROSS DOMESTIC PRODUCT AT MARKET PRICES</b>

annual percentage change

10,8	13,4	10,1	10,4	6,4	7,0	6,0	5,1	P.3	FINAL CONSUMPTION EXPENDITURE
13,6	16,6	12,9	11,9	5,9	7,4	5,5	4,4		Final consumption expenditure of households
6,6	7,4	5,7	9,6	7,8	1,9	7,8	6,7		Final consumption expenditure of NPISHs
4,5	5,4	3,6	6,2	7,5	6,1	7,4	6,9		Final consumption expenditure of general government
8,1	10,9	11,1	12,3	6,2	4,7	4,3	2,4	P.51g	GROSS FIXED CAPITAL FORMATION
6,9	10,7	11,9	12,8	7,1	6,2	5,7	3,0		Tangible fixed assets
12,2	12,0	15,4	13,6	8,7	11,0	8,1	4,3		Construction
-1,3	8,6	6,1	11,3	4,4	-1,3	1,3	0,7		Equipment and cultivated assets
12,6	12,0	7,3	9,6	3,0	-3,0	-2,6	-0,9		Intangible fixed assets
...	...	...	...	...	...	...	...	P.52/53	CHANGES IN INVENTORIES AND NET ACQ. OF VALUABLES (contribution to GDP growth)
12,9	13,2	10,6	10,2	6,2	6,2	5,5	4,1		DOMESTIC DEMAND
25,7	31,7	41,0	34,2	21,5	17,4	1,4	-1,9	P.6	EXPORTS OF GOODS AND SERVICES
15,0	21,7	26,9	25,9	20,6	14,4	-3,3	-9,7	P.61	Goods
66,1	78,6	95,0	54,6	23,9	26,6	13,2	13,7	P.62	Services
31,3	35,2	41,4	37,9	16,7	21,6	10,1	8,7		Total, ex. consumption of non-residents in the economic territory
443,7	671,9	369,0	82,7	42,9	38,8	18,0	20,0		Consumption of non-residents in the economic territory
31,6	36,8	40,4	36,0	16,3	4,4	-6,7	-10,5	P.7	IMPORTS OF GOODS AND SERVICES
30,7	38,1	41,5	37,2	16,5	2,9	-8,8	-14,0	P.71	Goods
36,4	28,9	34,7	30,1	15,4	14,1	5,4	7,0	P.72	Services
23,5	19,8	22,7	17,3	8,8	10,0	1,3	6,3		Total, except consumption of residents in the RoW
207,3	200,2	131,2	80,1	50,9	44,9	22,8	8,9		Consumption of residents in the RoW
11,3	11,7	11,1	10,1	8,0	11,1	8,7	7,5	<b>B.1*g</b>	<b>GROSS DOMESTIC PRODUCT AT MARKET PRICES</b>

Source: INE.

INE information released on 22/12/2023

**SÍNTESIS DE LA CONTABILIDAD NACIONAL DE ESPAÑA. AÑO BASE 2015**  
**Contabilidad Nacional Trimestral de España (CNTR). Datos brutos**  
**23.b PIB a precios de mercado. Ramas de actividad. Precios corrientes**

millones de euros

	Código	2015	2016	2017	2018	2019	2020	2021	2022
AGRICULTURA, GANADERÍA, SILVICULTURA Y PESCA	01-03	29.476	31.474	32.399	33.181	30.751	31.461	33.378	31.483
INDUSTRIA	05-39	159.990	163.439	170.968	174.699	178.800	164.062	185.441	213.706
Industria manufacturera	10-33	121.760	125.539	131.687	132.748	135.933	122.991	138.189	153.552
CONSTRUCCIÓN	41-43	56.422	59.362	62.061	64.459	70.821	61.270	62.978	66.268
SERVICIOS	45-99	733.083	756.993	788.377	817.081	849.247	764.293	824.056	914.175
Comercio, transporte y hostelería	45-56	229.194	239.594	251.365	258.673	268.322	204.879	242.728	295.057
Información y comunicaciones	58-63	36.095	36.945	39.274	39.963	42.200	40.259	43.318	46.815
Actividades financieras y de seguros	64-66	37.312	39.192	40.699	44.598	44.003	45.940	46.613	52.662
Actividades inmobiliarias	68	117.262	119.282	121.916	126.536	130.503	130.715	133.896	139.835
Actividades profesionales	69-82	83.583	86.472	91.160	95.892	103.110	91.938	100.928	109.491
Administración pública, sanidad y educación	84-88	181.097	185.697	190.943	197.142	205.729	206.700	211.221	217.855
Actividades artísticas, recreativas y otros servicios	90-99	48.540	49.811	53.020	54.277	55.380	43.862	45.352	52.460
IMPUESTOS NETOS SOBRE LOS PRODUCTOS	D.21-D.31	99.121	103.152	108.687	114.439	115.894	97.924	116.437	120.745
<b>PRODUCTO INTERIOR BRUTO A PRECIOS DE MERCADO</b>	<b>B.1*g</b>	<b>1.078.092</b>	<b>1.114.420</b>	<b>1.162.492</b>	<b>1.203.859</b>	<b>1.245.513</b>	<b>1.119.010</b>	<b>1.222.290</b>	<b>1.346.377</b>

		tasas de variación interanual							
AGRICULTURA, GANADERÍA, SILVICULTURA Y PESCA	01-03	12,6	6,8	2,9	2,4	-7,3	2,3	6,1	-5,7
INDUSTRIA	05-39	3,9	2,2	4,6	2,2	2,3	-8,2	13,0	15,2
Industria manufacturera	10-33	4,3	3,1	4,9	0,8	2,4	-9,5	12,4	11,1
CONSTRUCCIÓN	41-43	5,9	5,2	4,5	3,9	9,9	-13,5	2,8	5,2
SERVICIOS	45-99	3,7	3,3	4,1	3,6	3,9	-10,0	7,8	10,9
Comercio, transporte y hostelería	45-56	5,5	4,5	4,9	2,9	3,7	-23,6	18,5	21,6
Información y comunicaciones	58-63	1,7	2,4	6,3	1,8	5,6	-4,6	7,6	8,1
Actividades financieras y de seguros	64-66	1,1	5,0	3,8	9,6	-1,3	4,4	1,5	13,0
Actividades inmobiliarias	68	-1,9	1,7	2,2	3,8	3,1	0,2	2,4	4,4
Actividades profesionales	69-82	8,7	3,5	5,4	5,2	7,5	-10,8	9,8	8,5
Administración pública, sanidad y educación	84-88	3,0	2,5	2,8	3,2	4,4	0,5	2,2	3,1
Actividades artísticas, recreativas y otros servicios	90-99	7,3	2,6	6,4	2,4	2,0	-20,8	3,4	15,7
IMPUESTOS NETOS SOBRE LOS PRODUCTOS	D.21-D.31	7,5	4,1	5,4	5,3	1,3	-15,5	18,9	3,7
<b>PRODUCTO INTERIOR BRUTO A PRECIOS DE MERCADO</b>	<b>B.1*g</b>	<b>4,4</b>	<b>3,4</b>	<b>4,3</b>	<b>3,6</b>	<b>3,5</b>	<b>-10,2</b>	<b>9,2</b>	<b>10,2</b>

Fuente: INE.

Última información disponible publicada por el INE el 22/12/2023

**SUMMARY OF THE SPANISH NATIONAL ACCOUNTS. BASE YEAR 2015**  
**Quarterly Spanish National Accounts (QSNA). Original data**  
**23.be GDP at market prices. By industry. Current prices**

EUR millions

2021-IV	2022-I	2022-II	2022-III	2022-IV	2023-I	2023-II	2023-III	Code	
11.667	6.331	7.115	6.072	11.965	7.936	7.940	6.313	01-03	AGRICULTURE, LIVESTOCK BREEDING, FORESTRY AND FISHING
52.997	52.876	49.933	51.465	59.432	58.390	52.558	51.796	05-39	INDUSTRY
38.044	35.997	38.172	36.551	42.832	41.997	41.462	39.309	10-33	Manufacturing industry
17.360	14.383	17.893	15.661	18.331	16.403	20.043	17.022	41-43	CONSTRUCTION
223.554	204.552	229.699	230.201	249.723	230.611	252.965	251.007	45-99	SERVICES
68.561	62.533	73.750	77.950	80.824	73.815	81.764	84.886	45-56	Trade, transport and accommodation
11.827	10.510	12.031	11.383	12.891	11.573	13.155	12.252	58-63	Information and communications
12.222	12.543	12.917	13.082	14.120	16.246	18.365	19.841	64-66	Financial and insurance activities
34.229	33.631	35.692	34.865	35.647	34.935	36.272	34.133	68	Real estate activities
27.929	24.788	27.244	26.408	31.051	27.578	29.429	27.770	69-82	Professional activities
55.911	48.750	55.172	53.364	60.569	52.475	59.465	57.241	84-88	Public administration, health and education
12.875	11.797	12.893	13.149	14.621	13.989	14.515	14.884	90-99	Artistic, recreational and other services activities
27.629	36.676	32.436	31.062	20.571	36.429	32.952	33.550	D.21-D.31	NET TAXES ON PRODUCTS
333.207	314.818	337.076	334.461	360.022	349.769	366.458	359.688	<b>B.1*g</b>	<b>GROSS DOMESTIC PRODUCT AT MARKET PRICES</b>
annual percentage change									
11,1	-5,5	-11,7	-12,7	2,6	25,4	11,6	4,0	01-03	AGRICULTURE, LIVESTOCK BREEDING, FORESTRY AND FISHING
14,2	18,3	14,8	16,4	12,1	10,4	5,3	0,6	05-39	INDUSTRY
6,1	8,2	12,0	11,4	12,6	16,7	8,6	7,5	10-33	Manufacturing industry
2,0	3,7	5,1	6,3	5,6	14,0	12,0	8,7	41-43	CONSTRUCTION
10,4	9,8	11,3	10,8	11,7	12,7	10,1	9,0	45-99	SERVICES
26,2	21,2	26,7	21,1	17,9	18,0	10,9	8,9	45-56	Trade, transport and accommodation
9,1	7,0	6,8	9,4	9,0	10,1	9,3	7,6	58-63	Information and communications
15,9	10,7	15,6	10,1	15,5	29,5	42,2	51,7	64-66	Financial and insurance activities
0,3	5,8	4,2	3,7	4,1	3,9	1,6	-2,1	68	Real estate activities
10,0	6,2	6,7	9,5	11,2	11,3	8,0	5,2	69-82	Professional activities
-0,4	0,7	0,2	3,0	8,3	7,6	7,8	7,3	84-88	Public administration, health and education
15,3	17,1	18,2	14,4	13,6	18,6	12,6	13,2	90-99	Artistic, recreational and other services activities
20,6	21,2	14,7	2,6	-25,5	-0,7	1,6	8,0	D.21-D.31	NET TAXES ON PRODUCTS
11,3	11,7	11,1	10,1	8,0	11,1	8,7	7,5	<b>B.1*g</b>	<b>GROSS DOMESTIC PRODUCT AT MARKET PRICES</b>

Source: INE.

INE information released on 22/12/2023

**SÍNTESIS DE LA CONTABILIDAD NACIONAL DE ESPAÑA. AÑO BASE 2015**

Contabilidad Nacional Trimestral de España (CNTR). Datos corregidos de efectos estacionales y de calendario

23.c PIB a precios de mercado. Ramas de actividad. Precios corrientes

millones de euros

	Código	2015	2016	2017	2018	2019	2020	2021	2022
AGRICULTURA, GANADERÍA, SILVICULTURA Y PESCA	01-03	29.476	31.474	32.399	33.181	30.751	31.461	33.378	31.483
INDUSTRIA	05-39	159.990	163.439	170.968	174.699	178.800	164.062	185.441	213.706
Industria manufacturera	10-33	121.760	125.539	131.687	132.748	135.933	122.991	138.189	153.552
CONSTRUCCIÓN	41-43	56.422	59.362	62.061	64.459	70.821	61.270	62.978	66.268
SERVICIOS	45-99	733.083	756.993	788.377	817.081	849.247	764.293	824.056	914.175
Comercio, transporte y hostelería	45-56	229.194	239.594	251.365	258.673	268.322	204.879	242.728	295.057
Información y comunicaciones	58-63	36.095	36.945	39.274	39.963	42.200	40.259	43.318	46.815
Actividades financieras y de seguros	64-66	37.312	39.192	40.699	44.598	44.003	45.940	46.613	52.662
Actividades inmobiliarias	68	117.262	119.282	121.916	126.536	130.503	130.715	133.896	139.835
Actividades profesionales	69-82	83.583	86.472	91.160	95.892	103.110	91.938	100.928	109.491
Administración pública, sanidad y educación	84-88	181.097	185.697	190.943	197.142	205.729	206.700	211.221	217.855
Actividades artísticas, recreativas y otros servicios	90-99	48.540	49.811	53.020	54.277	55.380	43.862	45.352	52.460
IMPUESTOS NETOS SOBRE LOS PRODUCTOS	D.21-D.31	99.121	103.152	108.687	114.439	115.894	97.924	116.437	120.745
<b>PRODUCTO INTERIOR BRUTO A PRECIOS DE MERCADO</b>	<b>B.1*g</b>	<b>1.078.092</b>	<b>1.114.420</b>	<b>1.162.492</b>	<b>1.203.859</b>	<b>1.245.513</b>	<b>1.119.010</b>	<b>1.222.290</b>	<b>1.346.377</b>

		tasas de variación interanual								
AGRICULTURA, GANADERÍA, SILVICULTURA Y PESCA	01-03	12,6	6,8	2,9	2,4	-7,3	2,3	6,1	-5,7	
INDUSTRIA	05-39	3,9	2,2	4,6	2,2	2,3	-8,2	13,0	15,2	
Industria manufacturera	10-33	4,3	3,1	4,9	0,8	2,4	-9,5	12,4	11,1	
CONSTRUCCIÓN	41-43	5,9	5,2	4,5	3,9	9,9	-13,5	2,8	5,2	
SERVICIOS	45-99	3,7	3,3	4,1	3,6	3,9	-10,0	7,8	10,9	
Comercio, transporte y hostelería	45-56	5,5	4,5	4,9	2,9	3,7	-23,6	18,5	21,6	
Información y comunicaciones	58-63	1,7	2,4	6,3	1,8	5,6	-4,6	7,6	8,1	
Actividades financieras y de seguros	64-66	1,1	5,0	3,8	9,6	-1,3	4,4	1,5	13,0	
Actividades inmobiliarias	68	-1,9	1,7	2,2	3,8	3,1	0,2	2,4	4,4	
Actividades profesionales	69-82	8,7	3,5	5,4	5,2	7,5	-10,8	9,8	8,5	
Administración pública, sanidad y educación	84-88	3,0	2,5	2,8	3,2	4,4	0,5	2,2	3,1	
Actividades artísticas, recreativas y otros servicios	90-99	7,3	2,6	6,4	2,4	2,0	-20,8	3,4	15,7	
IMPUESTOS NETOS SOBRE LOS PRODUCTOS	D.21-D.31	7,5	4,1	5,4	5,3	1,3	-15,5	18,9	3,7	
<b>PRODUCTO INTERIOR BRUTO A PRECIOS DE MERCADO</b>	<b>B.1*g</b>	<b>4,4</b>	<b>3,4</b>	<b>4,3</b>	<b>3,6</b>	<b>3,5</b>	<b>-10,2</b>	<b>9,2</b>	<b>10,2</b>	

Fuente: INE.

Última información disponible publicada por el INE el 22/12/2023

**SUMMARY OF THE SPANISH NATIONAL ACCOUNTS. BASE YEAR 2015**  
**Quarterly Spanish National Accounts (QSNA). Seasonally and working-day-adjusted data**  
**23.ce GDP at market prices. By industry. Current prices**

2021-IV	2022-I	2022-II	2022-III	2022-IV	2023-I	2023-II	2023-III	Code	
8.506	7.575	7.371	7.768	8.769	9.486	8.303	8.197	01-03	AGRICULTURE, LIVESTOCK BREEDING, FORESTRY AND FISHING
50.313	52.260	51.411	53.102	56.933	57.599	54.007	54.207	05-39	INDUSTRY
35.608	36.490	37.769	38.975	40.318	42.301	41.033	42.280	10-33	Manufacturing industry
16.094	16.128	16.371	16.752	17.017	18.310	18.361	18.313	41-43	CONSTRUCTION
216.358	217.046	225.526	228.326	243.277	243.035	248.428	250.008	45-99	SERVICES
66.956	67.396	74.347	73.404	79.910	79.780	82.561	79.505	45-56	Trade, transport and accommodation
11.202	10.864	11.825	11.867	12.259	11.842	12.960	12.883	58-63	Information and communications
12.511	12.391	12.677	13.072	14.522	15.948	18.009	19.788	64-66	Financial and insurance activities
33.851	34.866	34.886	34.887	35.196	35.891	35.426	34.495	68	Real estate activities
26.923	25.951	26.435	27.157	29.948	28.493	28.437	29.254	69-82	Professional activities
53.269	53.385	52.315	54.420	57.735	56.769	56.440	58.719	84-88	Public administration, health and education
11.646	12.193	13.041	13.519	13.707	14.312	14.595	15.364	90-99	Artistic, recreational and other services activities
31.388	32.583	32.629	31.441	24.092	32.053	33.167	33.898	D.21-D.31	NET TAXES ON PRODUCTS
322.659	325.592	333.308	337.389	350.088	360.483	362.266	364.623	<b>B.1*g</b>	<b>GROSS DOMESTIC PRODUCT AT MARKET PRICES</b>
annual percentage change									
8,5	-6,5	-9,3	-10,1	3,1	25,2	12,6	5,5	01-03	AGRICULTURE, LIVESTOCK BREEDING, FORESTRY AND FISHING
13,9	17,2	15,0	15,8	13,2	10,2	5,0	2,1	05-39	INDUSTRY
6,0	8,2	11,7	11,3	13,2	15,9	8,6	8,5	10-33	Manufacturing industry
1,4	3,4	5,1	6,6	5,7	13,5	12,2	9,3	41-43	CONSTRUCTION
10,6	9,4	11,9	9,8	12,4	12,0	10,2	9,5	45-99	SERVICES
26,1	21,6	26,2	19,5	19,3	18,4	11,0	8,3	45-56	Trade, transport and accommodation
9,9	6,0	6,8	9,9	9,4	9,0	9,6	8,6	58-63	Information and communications
14,9	9,9	15,9	10,0	16,1	28,7	42,1	51,4	64-66	Financial and insurance activities
0,2	5,0	5,0	3,8	4,0	2,9	1,5	-1,1	68	Real estate activities
10,2	5,9	8,3	8,2	11,2	9,8	7,6	7,7	69-82	Professional activities
0,3	0,6	1,1	2,4	8,4	6,3	7,9	7,9	84-88	Public administration, health and education
15,3	15,3	16,8	13,0	17,7	17,4	11,9	13,6	90-99	Artistic, recreational and other services activities
20,2	21,7	16,5	3,9	-23,2	-1,6	1,6	7,8	D.21-D.31	NET TAXES ON PRODUCTS
11,4	11,0	11,9	9,4	8,5	10,7	8,7	8,1	<b>B.1*g</b>	<b>GROSS DOMESTIC PRODUCT AT MARKET PRICES</b>

Source: INE.

INE information released on 22/12/2023

**SÍNTESIS DE LA CONTABILIDAD NACIONAL DE ESPAÑA. AÑO BASE 2015**

Contabilidad Nacional Trimestral de España (CNTR). Datos corregidos de efectos estacionales y de calendario.

23.d PIB a precios de mercado. Ramas de actividad. Índices de volumen encadenados. Año de referencia 2015=100

	Código	2015	2016	2017	2018	2019	2020	2021	2022
AGRICULTURA, GANADERÍA, SILVICULTURA Y PESCA	01-03	100,0	104,8	100,9	108,5	102,2	103,3	107,6	86,3
INDUSTRIA	05-39	100,0	104,1	108,2	108,2	109,8	97,5	102,8	105,4
Industria manufacturera	10-33	100,0	102,3	108,1	106,9	107,4	91,2	103,1	107,7
CONSTRUCCIÓN	41-43	100,0	103,9	106,0	108,4	113,1	96,6	95,7	98,7
SERVICIOS	45-99	100,0	102,4	105,7	108,5	111,0	98,6	105,4	113,7
Comercio, transporte y hostelería	45-56	100,0	102,9	106,6	109,0	111,9	83,9	96,9	112,7
Información y comunicaciones	58-63	100,0	104,3	113,4	117,7	123,3	118,1	127,5	139,6
Actividades financieras y de seguros	64-66	100,0	103,1	103,0	109,5	105,8	110,9	110,1	113,4
Actividades inmobiliarias	68	100,0	100,6	102,2	104,8	106,4	105,8	109,2	114,0
Actividades profesionales	69-82	100,0	104,5	109,5	114,0	122,3	107,9	119,8	130,3
Administración pública, sanidad y educación	84-88	100,0	101,4	103,9	105,6	107,2	105,4	106,6	106,4
Actividades artísticas, recreativas y otros servicios	90-99	100,0	102,2	107,2	108,8	109,0	85,5	87,2	99,5
IMPUESTOS NETOS SOBRE LOS PRODUCTOS	D.21-D.31	100,0	105,2	107,1	109,4	110,5	97,1	106,8	111,2
<b>PRODUCTO INTERIOR BRUTO A PRECIOS DE MERCADO</b>	<b>B.1*g</b>	<b>100,0</b>	<b>103,0</b>	<b>106,1</b>	<b>108,5</b>	<b>110,7</b>	<b>98,3</b>	<b>104,6</b>	<b>110,7</b>

		tasas de variación interanual							
AGRICULTURA, GANADERÍA, SILVICULTURA Y PESCA	01-03	4,7	4,8	-3,7	7,5	-5,9	1,1	4,2	-19,8
INDUSTRIA	05-39	3,0	4,1	4,0	-0,0	1,5	-11,2	5,4	2,6
Industria manufacturera	10-33	4,6	2,3	5,7	-1,1	0,5	-15,1	13,1	4,4
CONSTRUCCIÓN	41-43	5,5	3,9	2,0	2,3	4,3	-14,6	-1,0	3,2
SERVICIOS	45-99	3,1	2,4	3,3	2,6	2,3	-11,2	6,8	8,0
Comercio, transporte y hostelería	45-56	5,7	2,9	3,5	2,2	2,7	-25,0	15,5	16,3
Información y comunicaciones	58-63	5,6	4,3	8,7	3,8	4,8	-4,2	7,9	9,5
Actividades financieras y de seguros	64-66	-6,4	3,1	-0,1	6,3	-3,4	4,9	-0,7	2,9
Actividades inmobiliarias	68	-0,7	0,6	1,6	2,6	1,4	-0,5	3,2	4,4
Actividades profesionales	69-82	7,5	4,5	4,8	4,1	7,3	-11,8	11,1	8,7
Administración pública, sanidad y educación	84-88	1,1	1,4	2,5	1,6	1,5	-1,7	1,2	-0,2
Actividades artísticas, recreativas y otros servicios	90-99	7,0	2,2	4,9	1,5	0,2	-21,6	2,0	14,1
IMPUESTOS NETOS SOBRE LOS PRODUCTOS	D.21-D.31	9,6	5,2	1,9	2,1	1,0	-12,1	10,0	4,1
<b>PRODUCTO INTERIOR BRUTO A PRECIOS DE MERCADO</b>	<b>B.1*g</b>	<b>3,8</b>	<b>3,0</b>	<b>3,0</b>	<b>2,3</b>	<b>2,0</b>	<b>-11,2</b>	<b>6,4</b>	<b>5,8</b>

Fuente: INE.

Última información disponible publicada por el INE el 22/12/2023

**SUMMARY OF THE SPANISH NATIONAL ACCOUNTS. BASE YEAR 2015**  
**Quarterly Spanish National Accounts (QSNA). Seasonally and working-day-adjusted data**  
**23.de GDP at market prices. By industry. Volume chain-linked indices. 2015=100**

2021-IV	2022-I	2022-II	2022-III	2022-IV	2023-I	2023-II	2023-III	Code	
105,3	93,9	86,5	79,7	85,0	86,9	84,3	80,7	01-03	AGRICULTURE, LIVESTOCK BREEDING, FORESTRY AND FISHING
104,8	103,5	105,8	105,6	106,7	108,1	106,8	106,0	05-39	INDUSTRY
106,5	105,9	107,8	107,9	109,1	111,4	110,2	110,9	10-33	Manufacturing industry
97,2	96,5	99,1	99,5	99,8	100,3	101,2	100,5	41-43	CONSTRUCTION
109,3	110,4	113,7	115,1	115,7	116,0	117,0	118,1	45-99	SERVICES
104,1	107,7	113,8	114,7	114,4	117,2	118,4	118,4	45-56	Trade, transport and accommodation
136,1	134,8	137,8	139,6	146,3	142,1	146,1	147,5	58-63	Information and communications
111,4	111,4	113,9	114,4	113,8	117,0	121,2	126,0	64-66	Financial and insurance activities
111,6	114,5	113,1	113,3	114,9	114,1	110,5	108,9	68	Real estate activities
125,5	126,7	130,1	131,8	132,8	131,4	132,6	132,2	69-82	Professional activities
106,8	104,3	105,7	106,6	108,9	107,0	108,7	109,6	84-88	Public administration, health and education
89,5	90,9	98,8	108,1	99,9	102,1	105,2	117,7	90-99	Artistic, recreational and other services activities
110,2	111,1	113,2	111,0	109,4	111,1	111,7	110,6	D.21-D.31	NET TAXES ON PRODUCTS
107,9	108,2	110,9	111,5	112,0	112,7	113,2	113,5	<b>B.1*g</b>	<b>GROSS DOMESTIC PRODUCT AT MARKET PRICES</b>
annual percentage change									
-2,1	-12,2	-20,7	-26,9	-19,3	-7,4	-2,5	1,2	01-03	AGRICULTURE, LIVESTOCK BREEDING, FORESTRY AND FISHING
0,6	1,6	3,6	3,2	1,8	4,4	1,0	0,4	05-39	INDUSTRY
6,2	6,5	6,0	3,1	2,4	5,2	2,2	2,8	10-33	Manufacturing industry
-1,1	0,6	4,8	4,7	2,7	4,0	2,1	0,9	41-43	CONSTRUCTION
9,0	9,0	9,5	7,6	5,9	5,0	2,9	2,6	45-99	SERVICES
21,9	18,8	22,3	15,0	9,9	8,8	4,0	3,2	45-56	Trade, transport and accommodation
12,6	11,0	10,0	9,9	7,5	5,4	6,0	5,7	58-63	Information and communications
-0,8	0,8	3,8	5,2	2,1	5,1	6,4	10,2	64-66	Financial and insurance activities
2,6	6,9	4,4	3,4	2,9	-0,3	-2,4	-3,9	68	Real estate activities
13,6	10,9	10,0	8,5	5,8	3,7	1,9	0,3	69-82	Professional activities
-1,7	-0,9	-1,7	-0,3	2,0	2,6	2,8	2,7	84-88	Public administration, health and education
17,1	15,3	16,6	13,1	11,7	12,2	6,5	8,9	90-99	Artistic, recreational and other services activities
10,2	8,8	6,1	2,6	-0,7	-0,0	-1,3	-0,4	D.21-D.31	NET TAXES ON PRODUCTS
7,0	6,8	7,2	5,4	3,8	4,1	2,0	1,8	<b>B.1*g</b>	<b>GROSS DOMESTIC PRODUCT AT MARKET PRICES</b>

Source: INE.

INE information released on 22/12/2023

**SÍNTESIS DE LA CONTABILIDAD NACIONAL DE ESPAÑA. AÑO BASE 2015**
**Contabilidad Nacional Trimestral de España (CNTR). Datos corregidos de efectos estacionales y de calendario  
23.e PIB a precios de mercado. Componentes de la demanda. Precios corrientes**

millones de euros

	Código	2015	2016	2017	2018	2019	2020	2021	2022
<b>GASTO EN CONSUMO FINAL</b>	<b>P.3</b>	840.632	861.128	895.063	924.769	949.463	873.851	946.646	1.040.844
Gasto en consumo final de los Hogares		618.514	636.323	666.148	688.061	701.308	614.652	673.388	751.825
Gasto en consumo final de las ISFLSH		11.701	11.942	11.954	11.413	13.227	12.853	13.745	14.786
Gasto en consumo final de las Administraciones públicas		210.417	212.863	216.961	225.295	234.928	246.346	259.513	274.233
<b>FORMACIÓN BRUTA DE CAPITAL FIJO</b>	<b>P.51g</b>	194.122	200.048	216.932	233.996	249.502	228.532	245.709	270.310
Activos fijos materiales		158.209	162.204	177.572	193.760	208.522	188.429	201.474	222.799
Construcción		93.582	95.816	104.467	116.989	129.270	117.882	126.244	141.909
Bienes de equipo y activos cultivados		64.627	66.388	73.105	76.771	79.252	70.547	75.230	80.890
Activos fijos inmateriales		35.913	37.844	39.360	40.236	40.980	40.103	44.235	47.511
<b>VAR. EXISTENCIAS Y ADQ. NETAS DE OBJETOS VALIOSOS</b>	<b>P.52/53</b>	10.580	8.834	8.600	12.407	9.931	524	18.182	18.910
<b>DEMANDA NACIONAL</b>		1.045.334	1.070.010	1.120.595	1.171.172	1.208.896	1.102.907	1.210.537	1.330.064
<b>EXPORTACIÓN DE BIENES Y SERVICIOS</b>	<b>P.6</b>	362.356	377.370	408.390	423.097	434.770	344.423	417.735	550.319
De bienes	P.61	252.838	259.451	281.231	291.209	294.685	265.593	317.027	392.349
De servicios	P.62	109.518	117.919	127.159	131.888	140.085	78.830	100.708	157.970
Total, excepto consumo de no residentes en el TE		65.535	69.327	72.703	75.478	81.718	64.797	75.500	99.298
Consumo de no residentes en el TE		43.983	48.592	54.456	56.410	58.367	14.033	25.208	58.672
<b>IMPORTACIÓN DE BIENES Y SERVICIOS</b>	<b>P.7</b>	329.598	332.960	366.493	390.410	398.153	328.320	405.982	534.006
De bienes	P.71	273.513	273.732	303.269	320.516	321.309	274.261	340.828	451.537
De servicios	P.72	56.085	59.228	63.224	69.894	76.844	54.059	65.154	82.469
Total, excepto consumo de residentes en el RM		43.647	46.145	48.166	52.573	57.098	47.902	56.189	65.572
Consumo de residentes en el RM		12.438	13.083	15.058	17.321	19.746	6.157	8.965	16.897
<b>PRODUCTO INTERIOR BRUTO A PRECIOS DE MERCADO</b>	<b>B.1*g</b>	1.078.092	1.114.420	1.162.492	1.203.859	1.245.513	1.119.010	1.222.290	1.346.377

## tasas de variación interanual

<b>GASTO EN CONSUMO FINAL</b>	<b>P.3</b>	3,0	2,4	3,9	3,3	2,7	-8,0	8,3	10,0
Gasto en consumo final de los Hogares		2,8	2,9	4,7	3,3	1,9	-12,4	9,6	11,6
Gasto en consumo final de las ISFLSH		5,2	2,1	0,1	-4,5	15,9	-2,8	6,9	7,6
Gasto en consumo final de las Administraciones públicas		3,6	1,2	1,9	3,8	4,3	4,9	5,3	5,7
<b>FORMACIÓN BRUTA DE CAPITAL FIJO</b>	<b>P.51g</b>	5,8	3,1	8,4	7,9	6,6	-8,4	7,5	10,0
Activos fijos materiales		5,9	2,5	9,5	9,1	7,6	-9,6	6,9	10,6
Construcción		2,6	2,4	9,0	12,0	10,5	-8,8	7,1	12,4
Bienes de equipo y activos cultivados		11,0	2,7	10,1	5,0	3,2	-11,0	6,6	7,5
Activos fijos inmateriales		5,4	5,4	4,0	2,2	1,8	-2,1	10,3	7,4
<b>VAR. EXISTENCIAS Y ADQ. NETAS DE OBJETOS VALIOSOS</b> (aportación al crecimiento del PIB)	<b>P.52/53</b>	0,5	-0,5	-0,1	-0,0	...	...	...	...
<b>DEMANDA NACIONAL</b>		4,5	2,4	4,7	4,5	3,2	-8,8	9,8	9,9
<b>EXPORTACIÓN DE BIENES Y SERVICIOS</b>	<b>P.6</b>	4,9	4,1	8,2	3,6	2,8	-20,8	21,3	31,7
De bienes	P.61	4,5	2,6	8,4	3,5	1,2	-9,9	19,4	23,8
De servicios	P.62	5,7	7,7	7,8	3,7	6,2	-43,7	27,8	56,9
Total, excepto consumo de no residentes en el TE		6,5	5,8	4,9	3,8	8,3	-20,7	16,5	31,5
Consumo de no residentes en el TE		4,5	10,5	12,1	3,6	3,5	-76,0	79,6	132,8
<b>IMPORTACIÓN DE BIENES Y SERVICIOS</b>	<b>P.7</b>	5,1	1,0	10,1	6,5	2,0	-17,5	23,7	31,5
De bienes	P.71	4,0	0,1	10,2	6,0	...	...	...	...
De servicios	P.72	11,4	5,6	6,7	10,5	9,9	-29,7	20,5	26,6
Total, excepto consumo de residentes en el RM		10,9	5,7	4,4	9,1	8,6	-16,1	17,3	16,7
Consumo de residentes en el RM		13,1	5,2	15,1	15,0	14,0	-68,8	45,6	88,5
<b>PRODUCTO INTERIOR BRUTO A PRECIOS DE MERCADO</b>	<b>B.1*g</b>	4,4	3,4	4,3	3,6	3,5	-10,2	9,2	10,2

Fuente: INE.

Última información disponible publicada por el INE 22/12/2023



**SUMMARY OF THE SPANISH NATIONAL ACCOUNTS. BASE YEAR 2015**  
**Quarterly Spanish National Accounts (QSNA). Seasonally and working-day-adjusted data**  
**23.ee GDP at market prices. Demand components. Current prices**

EUR millions

2021-IV	2022-I	2022-II	2022-III	2022-IV	2023-I	2023-II	2023-III	Code	
246.684	252.289	256.972	266.375	265.208	270.555	274.098	280.569	P.3	FINAL CONSUMPTION EXPENDITURE
177.292	181.728	185.794	193.772	190.531	195.964	197.657	202.803		Final consumption expenditure of households
3.496	3.591	3.665	3.766	3.764	3.653	3.892	4.001		Final consumption expenditure of NPISHs
65.896	66.970	67.513	68.837	70.913	70.938	72.549	73.765		Final consumption expenditure of general government
64.230	65.312	65.989	70.112	68.897	68.265	69.752	71.700	P.51g	GROSS FIXED CAPITAL FORMATION
52.665	53.492	54.119	58.138	57.050	56.607	57.855	59.863		Tangible fixed assets
33.764	33.098	34.669	36.913	37.229	36.745	37.939	38.813		Construction
18.901	20.394	19.450	21.225	19.821	19.862	19.916	21.050		Equipment and cultivated assets
11.565	11.820	11.870	11.974	11.847	11.658	11.897	11.837		Intangible fixed assets
8.379	5.074	4.109	2.333	7.394	3.569	3.211	3.171	P.52/53	CHANGES IN INVENTORIES AND NET ACQ. OF VALUABLES
319.293	322.675	327.070	338.820	341.499	342.389	347.061	355.440		DOMESTIC DEMAND
117.372	126.922	140.451	140.533	142.413	147.767	140.728	135.694	P.6	EXPORTS OF GOODS AND SERVICES
84.015	89.738	98.636	101.552	102.423	102.364	95.333	91.910	P.61	Goods
33.357	37.184	41.815	38.981	39.990	45.403	45.395	43.784	P.62	Services
21.719	22.792	25.089	25.764	25.653	27.622	27.612	27.960		Total, ex. consumption of non-residents in the economic territory
11.638	14.392	16.726	13.217	14.337	17.781	17.783	15.824		Consumption of non-residents in the economic territory
114.006	124.005	134.213	141.964	133.824	129.673	125.523	126.511	P.7	IMPORTS OF GOODS AND SERVICES
95.504	104.404	113.760	121.064	112.309	107.523	103.920	104.012	P.71	Goods
18.502	19.601	20.453	20.900	21.515	22.150	21.603	22.499	P.72	Services
15.081	15.755	16.192	16.511	17.114	16.952	16.743	17.719		Total, except consumption of residents in the RoW
3.421	3.846	4.261	4.389	4.401	5.198	4.860	4.780		Consumption of residents in the RoW
322.659	325.592	333.308	337.389	350.088	360.483	362.266	364.623	<b>B.1*g</b>	<b>GROSS DOMESTIC PRODUCT AT MARKET PRICES</b>

annual percentage change

9,5	10,5	10,5	11,3	7,5	7,2	6,7	5,3	P.3	FINAL CONSUMPTION EXPENDITURE
11,4	13,0	13,0	13,5	7,5	7,8	6,4	4,7		Final consumption expenditure of households
7,8	7,4	6,5	8,8	7,7	1,7	6,2	6,2		Final consumption expenditure of NPISHs
4,6	4,5	4,6	5,9	7,6	5,9	7,5	7,2		Final consumption expenditure of general government
8,4	10,4	10,8	11,8	7,3	4,5	5,7	2,3	P.51g	GROSS FIXED CAPITAL FORMATION
7,4	10,0	11,1	13,0	8,3	5,8	6,9	3,0		Tangible fixed assets
12,8	10,8	14,9	13,8	10,3	11,0	9,4	5,1		Construction
-1,2	8,6	4,9	11,6	4,9	-2,6	2,4	-0,8		Equipment and cultivated assets
13,4	12,1	9,3	6,3	2,4	-1,4	0,2	-1,1		Intangible fixed assets
2,5	1,2	0,7	-0,6	-0,2	-0,4	-0,3	0,5	P.52/53	CHANGES IN INVENTORIES AND NET ACQ. OF VALUABLES (contribution to GDP growth)
12,1	11,2	10,9	10,7	7,0	6,1	6,1	4,9		DOMESTIC DEMAND
29,1	36,3	41,4	30,3	21,3	16,4	0,2	-3,4	P.6	EXPORTS OF GOODS AND SERVICES
15,5	20,8	27,2	25,1	21,9	14,1	-3,3	-9,5	P.61	Goods
83,1	97,1	91,6	46,2	19,9	22,1	8,6	12,3	P.62	Services
32,4	33,3	41,0	36,4	18,1	21,2	10,1	8,5		Total, ex. consumption of non-residents in the economic territory
541,6	718,2	314,1	70,1	23,2	23,5	6,3	19,7		Consumption of non-residents in the economic territory
32,5	37,7	39,3	34,4	17,4	4,6	-6,5	-10,9	P.7	IMPORTS OF GOODS AND SERVICES
31,2	38,4	41,3	35,5	17,6	3,0	-8,6	-14,1	P.71	Goods
39,7	34,5	29,3	28,5	16,3	13,0	5,6	7,7	P.72	Services
23,7	17,7	16,3	19,7	13,5	7,6	3,4	7,3		Total, except consumption of residents in the RoW
227,4	223,5	125,7	77,9	28,6	35,2	14,1	8,9		Consumption of residents in the RoW
11,4	11,0	11,9	9,4	8,5	10,7	8,7	8,1	<b>B.1*g</b>	<b>GROSS DOMESTIC PRODUCT AT MARKET PRICES</b>

Source: INE.

INE information released on 22/12/2023

**SÍNTESIS DE LA CONTABILIDAD NACIONAL DE ESPAÑA. AÑO BASE 2015**

Contabilidad Nacional Trimestral de España (CNTR). Datos corregidos de efectos estacionales y de calendario

23.f PIB a precios de mercado. Componentes de la demanda. Índices de volumen encadenados. Año de referencia 2015=100

	Código	2015	2016	2017	2018	2019	2020	2021	2022
<b>GASTO EN CONSUMO FINAL</b>	<b>P.3</b>	100,0	102,3	104,9	106,8	108,1	99,1	105,1	108,6
Gasto en consumo final de los Hogares		100,0	102,6	105,8	107,6	108,7	95,2	102,1	107,0
Gasto en consumo final de las ISFLSH		100,0	105,1	107,2	104,3	114,6	108,1	108,0	107,8
Gasto en consumo final de las Administraciones públicas		100,0	101,0	102,1	104,4	106,3	110,1	113,8	113,6
<b>FORMACIÓN BRUTA DE CAPITAL FIJO</b>	<b>P.51g</b>	100,0	102,4	109,3	116,3	121,5	110,5	113,6	116,3
Activos fijos materiales		100,0	101,7	109,6	117,8	124,0	111,3	113,2	115,5
Construcción		100,0	101,6	108,4	118,7	127,3	115,5	116,0	119,0
Bienes de equipo y activos cultivados		100,0	101,9	111,3	116,4	119,1	104,9	109,0	110,3
Activos fijos inmateriales		100,0	105,2	108,2	109,4	110,1	107,2	115,4	119,8
<b>VAR. EXISTENCIAS Y ADQ. NETAS DE OBJETOS VALIOSOS</b>	<b>P.52/53</b>	...	...	...	...	...	...	...	...
<b>DEMANDA NACIONAL</b>		100,0	102,1	105,4	108,6	110,4	100,2	107,0	110,1
<b>EXPORTACIÓN DE BIENES Y SERVICIOS</b>	<b>P.6</b>	100,0	105,4	111,2	113,1	115,6	92,4	104,9	120,8
De bienes	P.61	100,0	104,2	109,5	111,1	111,9	102,3	111,9	116,9
De servicios	P.62	100,0	108,0	115,0	117,8	124,1	69,3	88,3	131,3
Total, excepto consumo de no residentes en el TE		100,0	106,3	110,5	113,6	122,1	95,8	112,2	140,9
Consumo de no residentes en el TE		100,0	110,6	121,6	124,0	127,1	30,6	53,7	117,0
<b>IMPORTACIÓN DE BIENES Y SERVICIOS</b>	<b>P.7</b>	100,0	102,6	109,6	113,9	115,4	98,1	112,7	120,6
De bienes	P.71	100,0	101,7	108,8	111,8	111,8	99,2	114,1	120,3
De servicios	P.72	100,0	107,2	113,4	124,2	133,5	92,3	105,6	121,7
Total, excepto consumo de residentes en el RM		100,0	107,3	111,0	119,9	127,3	104,6	116,0	123,5
Consumo de residentes en el RM		100,0	106,9	121,5	139,3	155,2	48,8	69,2	118,1
<b>PRODUCTO INTERIOR BRUTO A PRECIOS DE MERCADO</b>	<b>B.1*g</b>	100,0	103,0	106,1	108,5	110,7	98,3	104,6	110,7

		tasas de variación interanual								
<b>GASTO EN CONSUMO FINAL</b>	<b>P.3</b>	2,7	2,3	2,5	1,8	1,3	-8,3	6,0	3,4	
Gasto en consumo final de los Hogares		2,9	2,6	3,0	1,8	0,9	-12,4	7,2	4,8	
Gasto en consumo final de las ISFLSH		6,1	5,1	2,1	-2,7	9,8	-5,7	-0,0	-0,2	
Gasto en consumo final de las Administraciones públicas		2,0	1,0	1,0	2,3	1,9	3,6	3,4	-0,2	
<b>FORMACIÓN BRUTA DE CAPITAL FIJO</b>	<b>P.51g</b>	4,9	2,4	6,8	6,3	4,5	-9,0	2,8	2,4	
Activos fijos materiales		4,8	1,7	7,7	7,5	5,3	-10,3	1,7	2,1	
Construcción		1,5	1,6	6,7	9,5	7,2	-9,2	0,4	2,6	
Bienes de equipo y activos cultivados		9,9	1,9	9,2	4,6	2,4	-11,9	3,9	1,2	
Activos fijos inmateriales		5,3	5,2	2,9	1,1	0,6	-2,7	7,7	3,8	
<b>VAR. EXISTENCIAS Y ADQ. NETAS DE OBJETOS VALIOSOS</b> (aportación al crecimiento del PIB)	<b>P.52/53</b>	...	...	...	...	...	...	...	...	
<b>DEMANDA NACIONAL</b>		4,1	2,1	3,3	3,0	1,7	-9,2	6,7	2,9	
<b>EXPORTACIÓN DE BIENES Y SERVICIOS</b>	<b>P.6</b>	4,3	5,4	5,5	1,7	2,2	-20,1	13,5	15,2	
De bienes	P.61	3,9	4,2	5,1	1,4	0,8	-8,6	9,3	4,5	
De servicios	P.62	5,3	8,0	6,5	2,5	5,3	-44,2	27,5	48,6	
Total, excepto consumo de no residentes en el TE		5,4	6,3	4,0	2,8	7,5	-21,5	17,1	25,5	
Consumo de no residentes en el TE		5,1	10,6	10,0	2,0	2,5	-75,9	75,3	117,8	
<b>IMPORTACIÓN DE BIENES Y SERVICIOS</b>	<b>P.7</b>	5,1	2,6	6,8	3,9	1,3	-15,0	14,9	7,0	
De bienes	P.71	5,1	1,7	7,0	2,7	-0,1	-11,2	15,0	5,4	
De servicios	P.72	5,1	7,2	5,7	9,5	7,5	-30,9	14,5	15,3	
Total, excepto consumo de residentes en el RM		3,9	7,3	3,5	8,0	6,2	-17,8	10,9	6,4	
Consumo de residentes en el RM		9,3	6,9	13,7	14,6	11,4	-68,6	41,8	70,7	
<b>PRODUCTO INTERIOR BRUTO A PRECIOS DE MERCADO</b>	<b>B.1*g</b>	3,8	3,0	3,0	2,3	2,0	-11,2	6,4	5,8	

Fuente: INE.

Última información disponible publicada por el INE el 22/12/2023

**SUMMARY OF THE SPANISH NATIONAL ACCOUNTS. BASE YEAR 2015**  
**Quarterly Spanish National Accounts (QSNA). Seasonally and working-day-adjusted data**  
**23.fe GDP at market prices. Demand components. Volume chain-linked indices. 2015=100**

2021-IV	2022-I	2022-II	2022-III	2022-IV	2023-I	2023-II	2023-III	Code	
107,3	107,1	107,8	110,2	109,4	109,8	110,9	112,3	P.3	FINAL CONSUMPTION EXPENDITURE
105,1	105,0	106,4	109,1	107,4	108,0	108,8	110,3		Final consumption expenditure of households
107,1	106,6	107,7	108,4	108,6	105,4	111,2	112,0		Final consumption expenditure of NPISHs
113,6	113,4	112,0	113,6	115,4	115,4	117,0	118,4		Final consumption expenditure of general government
113,9	117,0	116,9	117,7	113,5	116,6	118,7	118,0	P.51g	GROSS FIXED CAPITAL FORMATION
112,9	116,3	116,1	116,8	112,9	116,5	118,3	117,1		Tangible fixed assets
117,6	116,7	120,3	119,9	119,0	120,5	124,7	121,5		Construction
105,9	115,9	109,7	112,2	103,4	110,4	108,4	110,3		Equipment and cultivated assets
118,6	120,0	120,9	121,9	116,4	116,9	120,5	121,9		Intangible fixed assets
...	...	...	...	...	...	...	...	P.52/53	CHANGES IN INVENTORIES AND NET ACQ. OF VALUABLES
109,8	109,4	109,5	110,9	110,6	111,1	112,0	113,0		DOMESTIC DEMAND
112,0	116,2	124,2	121,0	121,7	127,0	123,2	118,2	P.6	EXPORTS OF GOODS AND SERVICES
110,2	112,6	118,6	118,2	118,4	119,7	115,1	110,2	P.61	Goods
115,6	126,0	139,2	128,9	131,0	147,0	145,5	140,2	P.62	Services
128,4	132,0	142,8	145,0	143,8	153,3	151,4	153,1		Total, ex. consumption of non-residents in the economic territory
97,6	117,0	133,5	105,3	112,1	137,3	136,5	121,3		Consumption of non-residents in the economic territory
118,7	121,3	121,5	120,7	118,8	123,9	121,3	117,8	P.7	IMPORTS OF GOODS AND SERVICES
118,3	120,8	120,8	121,9	117,7	122,9	120,7	117,6	P.71	Goods
120,3	123,3	125,1	114,7	123,9	129,5	124,5	118,1	P.72	Services
124,6	127,2	127,7	113,9	125,2	128,0	124,8	117,0		Total, except consumption of residents in the RoW
106,0	111,5	118,5	120,5	122,0	138,1	126,3	124,7		Consumption of residents in the RoW
107,9	108,2	110,9	111,5	112,0	112,7	113,2	113,5	<b>B.1*g</b>	<b>GROSS DOMESTIC PRODUCT AT MARKET PRICES</b>
annual percentage change									
4,9	4,7	3,1	3,7	2,0	2,5	2,8	1,9	P.3	FINAL CONSUMPTION EXPENDITURE
6,6	6,8	5,0	5,4	2,2	2,9	2,2	1,1		Final consumption expenditure of households
0,0	-2,0	-0,6	0,5	1,5	-1,2	3,3	3,3		Final consumption expenditure of NPISHs
0,9	0,0	-1,7	-0,6	1,6	1,8	4,4	4,3		Final consumption expenditure of general government
-0,0	2,8	3,1	4,0	-0,4	-0,3	1,5	0,2	P.51g	GROSS FIXED CAPITAL FORMATION
-1,9	1,8	2,7	3,9	-0,1	0,2	1,9	0,2		Tangible fixed assets
1,7	1,1	4,3	3,7	1,2	3,3	3,6	1,4		Construction
-7,4	3,1	0,0	4,1	-2,4	-4,7	-1,2	-1,7		Equipment and cultivated assets
8,9	7,4	5,2	4,6	-1,9	-2,6	-0,4	0,1		Intangible fixed assets
2,3	0,6	0,1	-0,6	-0,7	-0,4	-0,2	0,2	P.52/53	CHANGES IN INVENTORIES AND NET ACQ. OF VALUABLES (contribution to GDP growth)
6,2	4,9	3,1	3,1	0,8	1,5	2,3	1,8		DOMESTIC DEMAND
14,6	18,0	21,9	12,9	8,7	9,3	-0,8	-2,3	P.6	EXPORTS OF GOODS AND SERVICES
-1,7	0,4	5,5	4,7	7,5	6,4	-2,9	-6,8	P.61	Goods
79,7	88,8	79,4	38,1	13,3	16,6	4,6	8,8	P.62	Services
31,6	29,4	33,5	30,0	12,0	16,1	6,1	5,6		Total, ex. consumption of non-residents in the economic territory
512,7	669,6	282,9	56,7	14,8	17,3	2,2	15,2		Consumption of non-residents in the economic territory
12,7	12,2	9,8	6,5	0,1	2,2	-0,2	-2,4	P.7	IMPORTS OF GOODS AND SERVICES
9,7	9,5	7,6	5,4	-0,5	1,7	-0,1	-3,5	P.71	Goods
29,1	27,1	21,0	12,6	3,0	5,0	-0,5	2,9	P.72	Services
13,7	11,8	9,8	4,0	0,4	0,6	-2,3	2,7		Total, except consumption of residents in the RoW
203,0	198,7	104,3	59,6	15,1	23,9	6,6	3,5		Consumption of residents in the RoW
7,0	6,8	7,2	5,4	3,8	4,1	2,0	1,8	<b>B.1*g</b>	<b>GROSS DOMESTIC PRODUCT AT MARKET PRICES</b>

Source: INE.

INE information released on 22/12/2023

**SÍNTESIS DE LA CONTABILIDAD NACIONAL DE ESPAÑA. AÑO BASE 2015**
**Contabilidad Nacional Trimestral de España (CNTR). Datos corregidos de efectos estacionales y de calendario  
23.g PIB a precios de mercado. Componentes de la demanda y ramas de actividad. Deflatores implícitos**

AÑO DE REFERENCIA 2015=100

	Código	2015	2016	2017	2018	2019	2020	2021	2022
tasas de variación interanual									
GASTO EN CONSUMO FINAL	P.3	0,3	0,2	1,4	1,5	1,4	0,4	2,2	6,4
Gasto en consumo final de los Hogares		-0,1	0,2	1,6	1,5	1,0	0,0	2,2	6,5
Gasto en consumo final de las ISFLSH		-0,8	-2,9	-1,9	-1,9	5,5	3,1	7,0	7,7
Gasto en consumo final de las Administraciones públicas		1,6	0,1	0,9	1,6	2,4	1,3	1,9	5,9
FORMACIÓN BRUTA DE CAPITAL FIJO	P.51g	0,9	0,7	1,5	1,4	2,0	0,7	4,6	7,5
Activos fijos materiales		1,1	0,8	1,6	1,5	2,2	0,7	5,1	8,3
Construcción		1,1	0,8	2,1	2,3	3,1	0,5	6,7	9,6
Bienes de equipo y activos cultivados		1,0	0,8	0,9	0,4	0,8	1,1	2,7	6,2
Activos fijos inmateriales		0,1	0,1	1,1	1,1	1,2	0,6	2,4	3,5
DEMANDA NACIONAL		0,4	0,2	1,4	1,4	1,5	0,5	2,8	6,7
EXPORTACIÓN DE BIENES Y SERVICIOS	P.6	0,5	-1,2	2,6	1,8	0,5	-0,9	6,9	14,4
De bienes	P.61	0,6	-1,6	3,2	2,1	0,4	-1,4	9,2	18,4
De servicios	P.62	0,4	-0,3	1,3	1,2	0,8	0,8	0,2	5,5
Total, excepto consumo de no residentes en el TE		1,1	-0,4	0,8	1,0	0,7	1,0	-0,5	4,8
Consumo de no residentes en el TE		-0,5	-0,1	1,9	1,6	0,9	-0,2	2,4	6,9
IMPORTACIÓN DE BIENES Y SERVICIOS	P.7	0,0	-1,6	3,1	2,5	0,7	-3,0	7,6	22,9
De bienes	P.71	-1,1	-1,6	3,5	2,9	0,3	-3,9	8,1	25,7
De servicios	P.72	6,0	-1,5	1,0	0,9	2,3	1,8	5,3	9,8
Total, excepto consumo de residentes en el RM		6,7	-1,5	0,9	1,1	2,2	2,1	5,7	9,7
Consumo de residentes en el RM		3,5	-1,6	1,3	0,3	2,3	-0,8	2,7	10,4
<b>PRODUCTO INTERIOR BRUTO A PRECIOS DE MERCADO</b>	<b>B.1*g</b>	<b>0,5</b>	<b>0,3</b>	<b>1,3</b>	<b>1,2</b>	<b>1,4</b>	<b>1,1</b>	<b>2,7</b>	<b>4,1</b>
tasas de variación interanual									
AGRICULTURA, GANADERÍA, SILVICULTURA Y PESCA	01-03	7,6	1,9	6,8	-4,7	-1,5	1,2	1,9	17,6
INDUSTRIA	05-39	0,9	-1,8	0,6	2,2	0,8	3,4	7,2	12,4
Industria manufacturera	10-33	-0,3	0,8	-0,7	2,0	1,9	6,5	-0,6	6,4
CONSTRUCCIÓN	41-43	0,5	1,2	2,5	1,5	5,3	1,3	3,8	2,0
SERVICIOS	45-99	0,5	0,9	0,9	1,0	1,6	1,3	0,9	2,8
Comercio, transporte y hostelería	45-56	-0,2	1,6	1,3	0,7	1,0	1,8	2,6	4,6
Información y comunicaciones	58-63	-3,8	-1,9	-2,2	-2,0	0,8	-0,4	-0,3	-1,3
Actividades financieras y de seguros	64-66	8,0	1,9	3,9	3,1	2,2	-0,5	2,2	9,7
Actividades inmobiliarias	68	-1,1	1,1	0,6	1,2	1,7	0,7	-0,7	0,1
Actividades profesionales	69-82	1,1	-1,0	0,6	1,0	0,3	1,1	-1,2	-0,2
Administración pública, sanidad y educación	84-88	1,9	1,2	0,3	1,6	2,8	2,2	1,0	3,3
Actividades artísticas, recreativas y otros servicios	90-99	0,3	0,4	1,5	0,9	1,8	1,0	1,4	1,4
IMPUESTOS NETOS SOBRE LOS PRODUCTOS	D.21-D.31	-1,9	-1,0	3,4	3,1	0,2	-3,9	8,1	-0,4
<b>PRODUCTO INTERIOR BRUTO A PRECIOS DE MERCADO</b>	<b>B.1*g</b>	<b>0,5</b>	<b>0,3</b>	<b>1,3</b>	<b>1,2</b>	<b>1,4</b>	<b>1,1</b>	<b>2,7</b>	<b>4,1</b>

Fuente: INE.

Última información disponible publicada por el INE el 22/12/2023

2015=100

**SUMMARY OF THE SPANISH NATIONAL ACCOUNTS. BASE YEAR 2015**  
**Quarterly Spanish National Accounts (QSNA). Seasonally and working-day-adjusted data**  
**23.ge GDP at market prices. Demand components and industrial sectors. Implicit deflators**

2021-IV	2022-I	2022-II	2022-III	2022-IV	2023-I	2023-II	2023-III		Code	
annual percentage change										
4,4	5,5	7,2	7,4	5,4	4,6	3,7	3,3	P.3	FINAL CONSUMPTION EXPENDITURE	
4,5	5,8	7,5	7,6	5,2	4,8	4,0	3,6		Final consumption expenditure of households	
7,8	9,6	7,1	8,2	6,1	2,9	2,8	2,8		Final consumption expenditure of NPISHs	
3,7	4,5	6,4	6,5	6,0	4,1	2,9	2,8		Final consumption expenditure of general government	
8,4	7,3	7,4	7,5	7,7	4,8	4,1	2,1	P.51g	GROSS FIXED CAPITAL FORMATION	
9,4	8,0	8,2	8,8	8,4	5,6	4,9	2,7		Tangible fixed assets	
11,0	9,6	10,2	9,7	8,9	7,5	5,6	3,7		Construction	
6,7	5,4	4,9	7,2	7,5	2,2	3,7	0,9		Equipment and cultivated assets	
4,1	4,3	3,8	1,6	4,4	1,2	0,6	-1,2		Intangible fixed assets	
5,6	6,0	7,5	7,4	6,1	4,6	3,7	3,0		DOMESTIC DEMAND	
12,6	15,4	16,0	15,4	11,7	6,5	1,0	-1,1	P.6	EXPORTS OF GOODS AND SERVICES	
17,5	20,3	20,5	19,5	13,4	7,2	-0,4	-2,9	P.61	Goods	
1,9	4,4	6,8	5,9	5,8	4,7	3,8	3,3	P.62	Services	
0,6	3,0	5,6	4,9	5,5	4,4	3,8	2,8		Total, ex. consumption of non-residents in the economic territory	
4,7	6,3	8,1	8,6	7,3	5,3	4,0	3,9		Consumption of non-residents in the economic territory	
17,6	22,8	26,9	26,2	17,3	2,3	-6,3	-8,7	P.7	IMPORTS OF GOODS AND SERVICES	
19,6	26,4	31,2	28,6	18,2	1,3	-8,6	-11,0	P.71	Goods	
8,2	5,8	6,9	14,1	12,9	7,6	6,1	4,6	P.72	Services	
8,8	5,3	5,9	15,0	13,0	7,0	5,8	4,5		Total, except consumption of residents in the RoW	
8,0	8,3	10,5	11,4	11,8	9,1	7,0	5,2		Consumption of residents in the RoW	
4,2	3,9	4,3	3,9	4,5	6,3	6,5	6,1	<b>B.1*g</b>	<b>GROSS DOMESTIC PRODUCT AT MARKET PRICES</b>	
annual percentage change										
10,8	6,5	14,3	23,0	27,7	35,2	15,6	4,3	01-03	AGRICULTURE, LIVESTOCK BREEDING, FORESTRY AND FISHING	
13,2	15,4	11,0	12,2	11,2	5,6	4,1	1,7	05-39	INDUSTRY	
-0,2	1,6	5,4	7,9	10,5	10,2	6,3	5,5	10-33	Manufacturing industry	
2,5	2,9	0,3	1,8	2,9	9,2	9,9	8,3	41-43	CONSTRUCTION	
1,5	0,4	2,2	2,1	6,2	6,6	7,0	6,8	45-99	SERVICES	
3,4	2,4	3,2	3,9	8,6	8,8	6,7	5,0	45-56	Trade, transport and accommodation	
-2,4	-4,5	-2,8	0,0	1,8	3,4	3,4	2,7	58-63	Information and communications	
15,8	9,0	11,7	4,6	13,7	22,5	33,5	37,4	64-66	Financial and insurance activities	
-2,3	-1,8	0,6	0,4	1,0	3,2	4,0	2,9	68	Real estate activities	
-3,0	-4,5	-1,6	-0,3	5,2	5,9	5,6	7,4	69-82	Professional activities	
2,0	1,5	2,8	2,7	6,3	3,7	4,9	5,0	84-88	Public administration, health and education	
-1,6	0,0	0,1	-0,1	5,4	4,6	5,1	4,4	90-99	Artistic, recreational and other services activities	
9,1	11,9	9,8	1,3	-22,7	-1,6	3,0	8,2	D.21-D.31	NET TAXES ON PRODUCTS	
4,2	3,9	4,3	3,9	4,5	6,3	6,5	6,1	<b>B.1*g</b>	<b>GROSS DOMESTIC PRODUCT AT MARKET PRICES</b>	

Source: INE.

INE information released on 22/12/2023

**SÍNTESIS DE LA CONTABILIDAD NACIONAL DE ESPAÑA. AÑO BASE 2015**  
**Cuentas Trimestrales No Financieras de los Sectores Institucionales (CTNFSI)**  
**23.h Total de la Economía**

millones de euros

	Código	2015	2016	2017	2018	2019	2020	2021	2022
<b>RECURSOS</b>	<b>R</b>	...	...	...	...	...	...	...	...
Producción de bienes y servicios	P.1	...	...	...	...	...	...	...	...
Remuneración de los asalariados	D.1	494.971	505.826	526.002	548.166	581.867	557.979	602.492	646.723
<i>De ella: Recibida del Resto del mundo</i>	D.1	2.411	2.378	2.657	2.821	2.866	2.674	3.353	4.060
Impuestos netos sobre producción e importaciones	D.2-D.3	114.182	117.649	122.934	129.237	130.582	105.284	129.039	133.741
Rentas de la propiedad	D.4	47.944	49.338	51.638	56.718	59.131	43.394	55.319	63.772
Transferencias corrientes	D.5/7	13.704	14.051	15.844	17.403	17.570	17.715	22.066	23.615
Transferencias de capital a cobrar	D.9	7.048	2.392	2.592	5.222	3.730	4.550	9.996	10.458
Transferencias de capital a pagar (-)	D.9	-345	-392	-355	-441	-370	-623	-1.036	-831
<b>EMPLEOS</b>	<b>E</b>	...	...	...	...	...	...	...	...
Consumos intermedios	P.2	...	...	...	...	...	...	...	...
Remuneración de los asalariados	D.1	492.892	503.724	523.665	546.072	580.195	560.696	599.363	643.047
<i>De ella: Pagada al Resto del mundo</i>	D.1	332	276	320	373	401	312	224	384
Impuestos netos sobre producción e importaciones	D.2-D.3	112.091	114.297	119.778	126.181	127.579	101.938	126.389	131.920
Rentas de la propiedad	D.4	52.351	52.035	56.694	60.487	62.396	46.236	51.601	62.874
Transferencias corrientes	D.5/7	24.397	25.848	25.969	29.215	30.151	29.767	34.017	38.084
Gasto en consumo final	P.3	840.632	861.128	895.063	924.769	949.463	873.851	946.646	1.040.844
Formación bruta de capital fijo	P.51g	194.122	200.048	216.932	233.996	249.502	228.532	245.709	270.310
<i>De ella: Consumo de capital fijo</i>	P.51c	168.700	172.648	178.069	183.344	189.683	194.665	206.531	226.116
Var. existencias y adquisiciones - cesiones de objetos valiosos	P.52/53	10.580	8.834	8.600	12.407	9.931	524	18.182	18.910
Adquisiciones - cesiones de act. no financieros no producidos	NP	-79	-31	-148	-421	-246	-265	-366	-876
<b>SALDOS CONTABLES (R-E)</b>									
<b>I y II Cuentas corrientes</b>									
<b>I. Cuenta de producción</b>									
<i>Producto interior bruto a precios de mercado</i> [=P1-P2]	B.1*g	1.078.092	1.114.420	1.162.492	1.203.859	1.245.513	1.119.010	1.222.290	1.346.377
<b>II. Cuentas de distribución y utilización de la renta</b>									
II.1. Distribución primaria de la renta									
Cuenta de explotación									
<i>Exc. bruto de explot. y renta mixta</i> [=B1*g-D1(E)-(D2-D3)(E)]	B.2g/B.3g	473.109	496.399	519.049	531.606	537.739	456.376	496.538	571.410
Cuenta de asignación de la renta primaria									
<i>Renta nacional bruta (RNB)</i> [=B2/3g+D1(R)+(D2-D3)(R)+D4(R-E)]	B.5*g	1.077.348	1.117.031	1.162.929	1.205.594	1.247.716	1.120.725	1.231.787	1.352.772
Cuenta de distribución secundaria de la renta									
<i>Renta nacional disponible bruta (RNDB)</i> [=B5*g+D5/D7(R-E)]	B.6*g	1.066.655	1.105.234	1.152.804	1.193.782	1.235.135	1.108.492	1.219.836	1.338.303
Cuenta de redistribución de la renta en especie									
<i>Renta nacional disponible ajustada bruta (RNDAB)</i> [=B6*g+D6/3]	B.7*g	1.067.162	1.105.380	1.152.804	1.193.782	1.235.135	1.109.824	1.219.836	1.338.303
II.2. Cuenta de utilización de la renta disponible									
<i>Ahorro nacional bruto (ANB)</i> [=B6*g-P3]	B.8*g	226.530	244.252	257.741	269.013	285.672	234.846	273.190	297.459
<b>III. Cuentas de acumulación</b>									
<b>III.1. Cuenta de capital</b>									
III.1.1. Cuenta de variaciones del patrimonio neto									
<i>Variaciones del patrimonio neto debidas al ahorro y a las transferencias de capital</i> [=B8g+D9-P51c]	B.10.1	64.533	73.604	81.909	90.450	99.349	44.108	75.619	80.970
III.1.2. Cuenta de adquisición de activos no financieros									
<i>Capacidad(+)/Necesidad(-) de financ.</i> [=B8*g+D9-P51-P52/53-NP]	B.9	28.804	37.800	35.052	28.417	30.452	11.923	20.129	20.746
<b>III.2. Cuenta financiera (véase cuadro 2.5.b)</b>									
<i>Operaciones financieras netas (OFN)</i>	B.9	28.804	37.800	35.052	28.417	30.452	12.064	20.128	20.746
<i>Ajuste: C(+)/N(-) de financiación menos OFN</i>		-0	0	0	0	0	-141	1	0

Fuente: INE.

Última información disponible publicada por el INE 29/09/2023

**SUMMARY OF THE SPANISH NATIONAL ACCOUNTS. BASE YEAR 2015**  
**Quarterly Non-Financial Accounts for the Institutional Sectors (QNFAIS)**  
**23.ne Total Economy**

EUR millions

2021-III	2021-IV	2022-I	2022-II	2022-III	2022-IV	2023-I	2023-II	Code	
...	...	...	...	...	...	...	...	<b>R</b>	<b>RESOURCES</b>
...	...	...	...	...	...	...	...	P.1	Production of goods and services
149.573	161.321	153.106	161.966	159.250	172.401	166.280	176.054	D.1	Compensation of employees
985	1.082	997	1.050	978	1.035	858	1.069	D.1	<i>Of which: received from the rest of the world</i>
33.428	29.775	41.513	35.516	34.256	22.456	42.646	35.868	D.2-D.3	Net taxes on production and imports
13.558	13.654	14.079	16.625	15.808	17.260	18.896	22.187	D.4	Property income
4.914	7.616	5.837	5.480	5.286	7.012	6.906	5.944	D.5/7	Current transfers
2.567	5.321	840	1.699	2.568	5.351	1.964	2.423	D.9	Capital transfers receivable
-194	-648	-231	-99	-108	-393	-185	-265	D.9	Capital transfers payable (-)
...	...	...	...	...	...	...	...	<b>U</b>	<b>USES</b>
...	...	...	...	...	...	...	...	P.2	Intermediate consumption
148.653	160.303	152.196	161.043	158.357	171.451	165.555	175.178	D.1	Compensation of employees
65	64	87	127	85	85	133	193	D.1	<i>Of which: paid to the rest of the world</i>
33.804	26.072	41.626	36.718	34.793	18.783	42.822	36.948	D.2-D.3	Net taxes on production and imports
12.920	13.709	12.652	15.614	14.920	19.688	20.023	26.721	D.4	Property income
7.460	9.845	9.043	9.702	9.421	9.918	8.739	9.675	D.5/7	Current transfers
233.392	255.082	250.898	260.838	257.705	271.403	268.089	275.701	P.3	Final consumption expenditure
59.562	66.569	63.992	68.722	66.873	70.723	67.171	71.777	P.51g	Gross fixed capital formation
51.800	51.787	56.085	56.358	56.773	56.900	57.694	58.137	P.51c	<i>Of which: consumption of fixed capital</i>
4.945	10.850	2.579	1.766	3.660	10.905	1.686	1.411	P.52/53	Changes in inventories and net acq. of valuables
-612	-366	-541	-872	-591	-876	-1.017	-124	NP	Acquisitions less disposals of non-financial non-prod. assets
<b>BALANCING ITEMS (R-U)</b>									
<b>I and II Current accounts</b>									
<b>I. Production account</b>									
303.868	333.207	314.818	337.076	334.461	360.022	349.610	366.266	B.1*g	<i>Gross domestic product at market prices</i>
<b>II. Distribution and use of income accounts</b>									
II.1. Primary distribution of income accounts									
<i>Generation of income account</i>									
121.411	146.832	120.996	139.315	141.311	169.788	141.233	154.140	B.2g/B.3g	<i>Gross op. surplus/gross mixed inc. [=B1*g-D1(U)-(D2-D3)(U)]</i>
<i>Allocation of primary income account</i>									
305.050	337.873	317.042	337.808	335.705	362.217	349.032	361.528	B.5*g	<i>Gross national income(GNI) [B2/3g+D1(R)+(D2-D3)(R)+D4(R-U)]</i>
<i>Secondary distribution of income account</i>									
302.504	335.644	313.836	333.586	331.570	359.311	347.199	357.797	B.6*g	<i>Gross national disposable income(GNDI) [=B5*g+D5/D7(R-U)]</i>
<i>Redistribution of income in kind account</i>									
302.504	335.644	313.836	333.586	331.570	359.311	347.199	357.797	B.7*g	<i>Gross national adjusted disposable income(GNADI) [=B6*g+D63]</i>
II.2. Use of disposable income account									
69.112	80.562	62.938	72.748	73.865	87.908	79.110	82.096	B.8*g	<i>Gross national saving(GNS) [B6*g-P3]</i>
<b>III. Accumulation accounts</b>									
<b>III.1. Capital account</b>									
III.1.1. Change in net worth account									
<i>Changes in net worth due to</i>									
19.685	33.448	7.462	17.990	19.552	35.966	23.195	26.117	B.10.1	<i>saving and capital transfers [=B8g+D9-P51c]</i>
III.1.2. Acquisitions of non-financial assets account									
7.590	8.182	-2.483	4.732	6.383	12.114	13.049	11.190	B.9	<i>Net lending(+) or net borrowing(-) [=B8*g +D9-P51-P52/53-NP]</i>
<b>III.2. Financial account (see Table 2.5.b)</b>									
7.590	8.182	-2.483	4.732	6.383	12.114	13.049	11.191	B.9	<i>Net financial transactions (NFT)</i>
0	0	0	-0	-0	0	-0	-1		<i>Adjustment: NL(+)/NB(-) less NFT</i>

Source: INE.

INE information released 29/09/2023

**SÍNTESIS DE LA CONTABILIDAD NACIONAL DE ESPAÑA. AÑO BASE 2015**  
**Cuentas Trimestrales No Financieras de los Sectores Institucionales (CTNFSI)**  
**23.i Sociedades no financieras**

millones de euros

	Código	2015	2016	2017	2018	2019	2020	2021	2022
<b>RECURSOS</b>	<b>R</b>	...	...	...	...	...	...	...	...
Producción de bienes y servicios	P.1	...	...	...	...	...	...	...	...
Rentas de la propiedad	D.4	46.232	50.608	51.184	63.476	67.901	57.565	50.221	57.026
Intereses	D.41	3.327	3.467	4.322	4.379	4.892	4.274	4.689	6.364
Otras rentas de la propiedad distintas de intereses	D.42/45	42.905	47.141	46.862	59.097	63.009	53.291	45.532	50.662
Cotizaciones sociales	D.61	6.770	6.345	5.585	5.351	6.707	6.759	6.745	6.795
Otras transferencias corrientes	D.7	6.287	6.419	6.397	7.400	7.733	8.283	8.963	9.383
Transferencias de capital a cobrar	D.9	5.379	4.441	4.451	5.324	4.916	8.884	11.399	9.661
Otras transferencias de capital	D.92/99	5.379	4.441	4.451	5.324	4.916	8.884	11.399	9.661
Transferencias de capital a pagar (-)	D.9	-1.894	-1.950	-1.850	-2.355	-2.152	-3.334	-3.651	-2.078
Impuestos sobre el capital (-)	D.91	-1.299	-1.374	-1.371	-1.287	-1.372	-930	-1.192	-1.195
Otras transferencias de capital (-)	D.92/99	-595	-576	-479	-1.068	-780	-2.404	-2.459	-883
<b>EMPLEOS</b>	<b>E</b>	...	...	...	...	...	...	...	...
Consumos intermedios	P.2	...	...	...	...	...	...	...	...
Remuneración de los asalariados	D.1	313.063	320.139	338.033	354.127	379.041	360.581	386.970	422.563
Impuestos netos sobre producción e importaciones	D.2-D.3	2.256	1.509	1.522	1.738	1.781	-4.190	-419	904
Impuestos s/producción e importaciones	D.2	8.300	8.414	8.570	9.053	9.522	9.427	10.559	11.745
Subvenciones (-)	D.3	-6.044	-6.905	-7.048	-7.315	-7.741	-13.617	-10.978	-10.841
Rentas de la propiedad	D.4	76.212	83.623	90.290	103.755	112.167	95.697	80.347	92.569
Intereses	D.41	15.143	13.628	12.030	11.375	11.408	9.485	8.525	13.994
Otras rentas de la propiedad distintas de intereses	D.42/45	61.069	69.995	78.260	92.380	100.759	86.212	71.822	78.575
Impuestos s/ la renta, el patrimonio, etc.	D.5	18.082	18.265	19.025	21.420	18.508	16.987	23.019	27.098
Prestac. Soc. distintas de transf. soc. en especie	D.62	6.077	5.394	4.659	5.560	6.634	7.555	7.611	7.573
Otras transferencias corrientes	D.7	15.008	15.310	15.718	16.776	17.826	17.009	20.220	21.517
Formación bruta de capital fijo	P.51g	130.298	140.997	152.609	166.538	178.272	153.282	157.755	168.572
De ella: Consumo de capital fijo	P.51c	108.173	111.277	115.139	118.045	122.654	126.282	134.298	148.941
Var. existencias y adquisiciones - cesiones de objetos valiosos	P.52/53	10.417	8.545	8.444	11.535	8.729	-1.119	17.095	16.383
Adquisiciones - cesiones de act. no financieros no producidos	NP	-223	-532	-687	-1.362	-790	-1.149	-1.747	-2.628
<b>SALDOS CONTABLES (R-E)</b>									
<b>I y II Cuentas corrientes</b>									
<b>I. Cuenta de producción</b>									
Valor añadido bruto [=P1-P2]	B.1g	556.815	576.628	606.521	626.693	655.976	571.669	623.225	715.390
<b>II. Cuentas de distribución y utilización de la renta</b>									
<b>II.1. Distribución primaria de la renta</b>									
Cuenta de explotación									
Excedente bruto de explotación [=B1g-D1(E)-(D2-D3)(E)]	B.2g	241.496	254.980	266.966	270.828	275.154	215.278	236.674	291.923
Cuenta de asignación de la renta primaria									
Saldo de rentas primarias bruto [=B2g+D4(R-E)]	B.5g	211.516	221.965	227.860	230.549	230.888	177.146	206.548	256.380
Cuenta de distribución secundaria de la renta									
Renta disponible bruta [=B5g+D5/D7(R-E)]	B.6g	185.406	195.760	200.440	199.544	202.360	150.637	171.406	216.370
Cuenta de redistribución de la renta en especie									
Renta disponible ajustada bruta [=B6g+D63(R-E)]	B.7g	185.406	195.760	200.440	199.544	202.360	150.637	171.406	216.370
<b>II.2. Cuenta de utilización de la renta disponible</b>									
Ahorro bruto [=B7g+D8(R-E)-P4]	B.8g	185.406	195.760	200.440	199.544	202.360	150.637	171.406	216.370
<b>III. Cuentas de acumulación</b>									
<b>III.1. Cuenta de capital</b>									
<b>III.1.1. Cuenta de variaciones del patrimonio neto</b>									
Variaciones del patrimonio neto debidas al ahorro y a las transferencias de capital [=B8g+D9-P51c]	B.10.1	80.718	86.974	87.902	84.468	82.470	29.905	44.849	75.012
<b>III.1.2. Cuenta de adquisición de activos no financieros</b>									
Capacidad(+)/Necesidad(-) de financ. [=B8g+D9-P51-P52/53-NP]	B.9	48.399	49.241	42.675	25.802	18.913	5.173	6.051	41.626
<b>III.2 Cuenta financiera (véase cuadro 2.6.b)</b>									
Operaciones financieras netas (OFN)	B.9	39.086	40.316	33.615	14.486	7.226	-5.981	16.729	46.511
Ajuste: C(+)/N(-) de financiación menos OFN		9.313	8.925	9.060	11.316	11.687	11.154	-10.685	-4.885

Fuente: INE.

Última información disponible publicada por el INE 29/09/2023



**SUMMARY OF THE SPANISH NATIONAL ACCOUNTS. BASE YEAR 2015**  
**Quarterly Non-Financial Accounts for the Institutional Sectors (QNFAIS)**  
**23.1e Non-financial corporations**

EUR millions

2021-III	2021-IV	2022-I	2022-II	2022-III	2022-IV	2023-I	2023-II	Code
...	...	...	...	...	...	...	...	<b>R RESOURCES</b>
...	...	...	...	...	...	...	...	P.1 Production of goods and services
15.016	10.774	11.493	16.733	14.808	13.992	14.875	26.516	D.4 Property income
1.194	1.127	1.241	1.300	1.758	2.065	3.887	4.939	D.41 Interest
13.822	9.647	10.252	15.433	13.050	11.927	10.988	21.577	D.42/45 Other property income excluding interest
1.675	1.704	1.698	1.687	1.698	1.712	1.786	1.775	D.61 Social contributions
2.136	2.354	2.269	2.730	1.859	2.525	2.221	2.430	D.7 Other current transfers
2.953	6.947	483	1.140	1.049	6.989	1.003	1.327	D.9 Capital transfers receivable
2.953	6.947	483	1.140	1.049	6.989	1.003	1.327	D.92/99 Other capital transfers
-1.798	-662	-372	-499	-404	-803	-381	-540	D.9 Capital transfers payable (-)
-308	-267	-243	-322	-308	-322	-271	-279	D.91 Capital taxes (-)
-1.490	-395	-129	-177	-96	-481	-110	-261	D.92/99 Other capital transfers (-)
...	...	...	...	...	...	...	...	<b>U USES</b>
...	...	...	...	...	...	...	...	P.2 Intermediate consumption
98.093	101.974	102.033	103.962	106.482	110.086	112.215	113.937	D.1 Compensation of employees
1.160	-2.894	1.583	951	1.413	-3.043	1.421	614	D.2-D.3 Net taxes on production and imports
2.795	2.638	2.758	2.939	3.037	3.011	2.768	2.974	D.2 Taxes on production and imports
-1.635	-5.532	-1.175	-1.988	-1.624	-6.054	-1.347	-2.360	D.3 Subsidies (-)
23.318	22.090	15.861	28.002	22.641	26.065	22.341	42.640	D.4 Property income
1.990	2.370	2.137	2.912	3.018	5.927	7.167	9.125	D.41 Interest
21.328	19.720	13.724	25.090	19.623	20.138	15.174	33.515	D.42/45 Other property income excluding interest
5.463	11.801	86	6.402	9.169	11.441	942	9.485	D.5 Current taxes on income, wealth, etc.
1.890	1.923	1.892	1.880	1.893	1.908	1.926	1.914	D.62 Social benefits other than social transfers in kind
4.760	5.492	5.006	5.730	4.903	5.878	5.023	5.313	D.7 Other current transfers
35.630	43.606	40.987	41.678	42.473	43.434	44.931	44.250	P.51g Gross fixed capital formation
33.651	33.501	36.985	37.121	37.399	37.436	38.005	38.311	P.51c Of which: consumption of fixed capital
4.021	6.884	-492	1.817	3.808	11.250	148	1.074	P.52/53 Changes in inventories and net acq. of valuables
-562	-349	-487	-789	-542	-810	-913	-203	NP Acquisitions less disposals of non-financial non-prod. assets
<b>BALANCING ITEMS (R-U)</b>								
<b>I and II Current accounts</b>								
<b>I. Production account</b>								
154.526	174.577	162.615	174.398	178.683	199.694	184.400	188.815	B.1g Gross value added [=P1-P2]
<b>II. Distribution and use of income accounts</b>								
<b>II.1. Primary distribution of income accounts</b>								
Generation of income account								
55.273	75.497	58.999	69.485	70.788	92.651	70.764	74.264	B.2g Gross operating surplus [=B1g-D1(U)-(D2-D3)(U)]
Allocation of primary income account								
46.971	64.181	54.631	58.216	62.955	80.578	63.298	58.140	B.5g Gross balance of primary income [=B2g+D1(R)+D4(R-U)]
Secondary distribution of income account								
38.669	49.023	51.614	48.621	50.547	65.588	59.414	45.633	B.6g Gross disposable income [=B5g+D5(D7)(R-U)]
Redistribution of income in kind account								
38.669	49.023	51.614	48.621	50.547	65.588	59.414	45.633	B.7g Gross adjusted disposable income [=B6g+D63(R-U)]
<b>II.2. Use of disposable income account</b>								
38.669	49.023	51.614	48.621	50.547	65.588	59.414	45.633	B.8g Gross saving [=B7g+D8(R-U)-P4]
<b>III. Accumulation accounts</b>								
<b>III.1. Capital account</b>								
<b>III.1.1. Change in net worth account</b>								
Changes in net worth due to								
6.171	21.805	14.740	12.141	13.793	34.338	22.031	8.109	B10.1 saving and capital transfers [=B8g+D9-P51c]
<b>III.1.2. Acquisitions of non-financial assets account</b>								
735	5.167	11.717	6.556	5.453	17.900	15.870	1.299	B.9 Net lending(+) or net borrowing(-) [=B8g+D9-P51-P52/53-NP]
<b>III.2. Financial account (see Table 2.6.b)</b>								
7.037	-405	-8.029	21.171	5.958	27.410	2.567	3.834	B.9 Net financial transactions (NFT)
-6.304	5.570	19.746	-14.615	-505	-9.510	13.303	-2.535	Adjustment: NL(+)/NB(-) less NFT

Source: INE.

INE information released 29/09/2023

**SÍNTESIS DE LA CONTABILIDAD NACIONAL DE ESPAÑA. AÑO BASE 2015**  
**Cuentas Trimestrales No Financieras de los Sectores Institucionales (CTNFSI)**  
**23.j Instituciones financieras**

millones de euros

	Código	2015	2016	2017	2018	2019	2020	2021	2022
<b>RECURSOS</b>	<b>R</b>	...	...	...	...	...	...	...	...
Producción de bienes y servicios	P.1	...	...	...	...	...	...	...	...
Rentas de la propiedad	D.4	75.580	72.894	68.883	70.857	74.033	66.030	64.691	88.605
Intereses	D.41	52.260	47.288	41.994	39.742	40.938	37.018	33.348	54.785
Otras rentas de la propiedad distintas de intereses	D.42/45	23.320	25.606	26.889	31.115	33.095	29.012	31.343	33.820
Cotizaciones sociales	D.61	5.501	5.214	5.088	4.959	5.295	4.660	4.777	4.604
Otras transferencias corrientes	D.7	25.849	26.639	28.583	29.767	29.950	30.147	31.249	34.127
Transferencias de capital a cobrar	D.9	2.097	3.103	3.068	3.868	2.118	2.781	7.490	1.443
Otras transferencias de capital	D.92/99	2.097	3.103	3.068	3.868	2.118	2.781	7.490	1.443
Transferencias de capital a pagar (-)	D.9	-2.373	-3.413	-1.908	-833	-1.146	-1.405	-638	-288
Otras transferencias de capital (-)	D.92/99	-1.440	-2.480	-1.674	-599	-912	-1.171	-404	-54
<b>EMPLEOS</b>	<b>E</b>	...	...	...	...	...	...	...	...
Consumos intermedios	P.2	...	...	...	...	...	...	...	...
Remuneración de los asalariados	D.1	20.279	20.082	19.406	19.740	20.244	19.707	19.760	19.617
Impuestos netos sobre producción e importaciones	D.2-D.3	3.565	2.893	2.397	2.600	2.579	2.659	3.026	3.064
Impuestos s/producción e importaciones	D.2	3.640	2.985	2.506	2.719	2.703	2.879	3.193	3.205
Subvenciones (-)	D.3	-75	-92	-109	-119	-124	-220	-167	-141
Rentas de la propiedad	D.4	61.489	59.482	55.148	55.239	60.102	51.203	47.054	68.554
Intereses	D.41	33.457	28.203	24.618	22.589	25.906	23.722	20.634	38.080
Otras rentas de la propiedad distintas de intereses	D.42/45	28.032	31.279	30.530	32.650	34.196	27.481	26.420	30.474
Impuestos s/ la renta, el patrimonio, etc.	D.5	3.265	3.730	3.692	4.820	4.007	2.911	6.519	5.756
Prestac. Soc. distintas de transf. soc. en especie	D.62	8.490	8.310	8.157	7.298	8.560	8.296	9.069	6.171
Otras transferencias corrientes	D.7	25.073	26.194	27.831	29.172	29.763	32.792	30.880	33.635
Ajuste variación part. neta Hog. en reservas FFPP	D.8	-2.967	-3.077	-3.066	-2.831	-2.753	-3.827	-2.225	-2.176
Formación bruta de capital fijo	P.51g	4.828	4.751	4.060	1.420	956	4.876	1.665	5.426
De ella: Consumo de capital fijo	P.51c	4.229	4.132	4.214	4.354	4.404	4.408	4.826	5.211
Var. existencias y adquisiciones - cesiones de objetos valiosos	P.52/53	-122	25	-259	4	74	44	-21	34
Adquisiciones - cesiones de act. no financieros no producidos	NP	19	-37	35	15	49	-13	33	23
<b>SALDOS CONTABLES (R-E)</b>									
<b>I y II Cuentas corrientes</b>									
<b>I. Cuenta de producción</b>									
Valor añadido bruto [=P1-P2]	B.1g	36.861	38.748	39.984	44.024	43.388	45.277	46.037	52.038
<b>II. Cuentas de distribución y utilización de la renta</b>									
II.1. Distribución primaria de la renta									
Cuenta de explotación									
Excedente bruto de explotación [=B1g-D1(E)-(D2-D3)(E)]	B.2g	13.017	15.773	18.181	21.684	20.565	22.911	23.251	29.357
Cuenta de asignación de la renta primaria									
Saldo de rentas primarias bruto [=B2g+D1(R)+D4(R-E)]	B.5g	27.108	29.185	31.916	37.302	34.496	37.738	40.888	49.408
Cuenta de distribución secundaria de la renta									
Renta disponible bruta [=B5g+D5/D7(R-E)]	B.6g	21.630	22.804	25.907	30.738	27.411	28.546	30.446	42.577
Cuenta de redistribución de la renta en especie									
Renta disponible ajustada bruta [=B6g+D63(R-E)]	B.7g	21.630	22.804	25.907	30.738	27.411	28.546	30.446	42.577
II.2. Cuenta de utilización de la renta disponible									
Ahorro bruto [=B7g+D8(R-E)-P4]	B.8g	24.597	25.881	28.973	33.569	30.164	32.373	32.671	44.753
<b>III. Cuentas de acumulación</b>									
<b>III.1. Cuenta de capital</b>									
III.1.1. Cuenta de variaciones del patrimonio neto									
Variaciones del patrimonio neto debidas al ahorro y a las transferencias de capital [=B8g+D9-P51c]	B.10.1	20.092	21.439	25.919	32.250	26.732	29.341	34.697	40.697
III.1.2. Cuenta de adquisición de activos no financieros									
Capacidad(+)/Necesidad(-) de financ. [=B8g+D9-P51-P52/53-NP]	B.9	19.607	20.946	26.188	35.119	29.914	28.871	37.753	40.356
<b>III.2 Cuenta financiera (véase cuadro 2.7.b)</b>									
Operaciones financieras netas (OFN)	B.9	19.607	20.946	26.188	35.119	29.914	28.871	37.753	40.356
Ajuste: C(+)/N(-) de financiación menos OFN		0	0	0	0	-0	0	7	0

Fuente: INE.

Última información disponible publicada por el INE 29/09/2023

**SUMMARY OF THE SPANISH NATIONAL ACCOUNTS. BASE YEAR 2015**  
**Quarterly Non-Financial Accounts for the Institutional Sectors (QNFAIS)**  
**23.1e Financial institutions**

EUR millions

2021-III	2021-IV	2022-I	2022-II	2022-III	2022-IV	2023-I	2023-II	Code
...	...	...	...	...	...	...	...	<b>R RESOURCES</b>
...	...	...	...	...	...	...	...	P.1 Production of goods and services
14.612	20.600	14.640	20.401	21.602	31.962	33.920	41.352	D.4 Property income
7.652	9.799	7.544	10.756	12.935	23.550	25.964	33.205	D.41 Interest
6.960	10.801	7.096	9.645	8.667	8.412	7.956	8.147	D.42/45 Other property income excluding interest
1.221	1.310	993	1.409	1.005	1.197	940	1.351	D.61 Social contributions
7.441	8.026	7.852	10.022	6.811	9.442	7.471	8.216	D.7 Other current transfers
199	1.329	174	378	331	560	27	64	D.9 Capital transfers receivable
199	1.329	174	378	331	560	27	64	D.92/99 Other capital transfers
0	-287	-245	-11	-1	-31	-4	-42	D.9 Capital transfers payable (-)
0	-287	-11	-11	-1	-31	-4	-42	D.92/99 Other capital transfers (-)
...	...	...	...	...	...	...	...	<b>U USES</b>
...	...	...	...	...	...	...	...	P.2 Intermediate consumption
4.890	5.390	4.768	4.847	4.743	5.259	5.024	5.181	D.1 Compensation of employees
184	240	1.376	1.309	162	217	2.615	1.188	D.2-D.3 Net taxes on production and imports
226	284	1.412	1.344	197	252	2.651	1.223	D.2 Taxes on production and imports
-42	-44	-36	-35	-35	-35	-36	-35	D.3 Subsidies (-)
10.939	13.850	10.945	14.102	15.817	27.690	34.903	43.716	D.4 Property income
5.116	5.320	4.645	6.062	9.601	17.772	26.319	33.009	D.41 Interest
5.823	8.530	6.300	8.040	6.216	9.918	8.584	10.707	D.42/45 Other property income excluding interest
1.837	1.352	1.084	1.873	1.597	1.202	646	690	D.5 Current taxes on income, wealth, etc.
1.742	1.877	1.740	1.403	1.396	1.632	1.807	1.347	D.62 Social benefits other than social transfers in kind
7.262	8.039	7.739	9.869	6.708	9.319	7.453	8.162	D.7 Other current transfers
-345	-687	-890	-165	-542	-579	-1.004	-152	D.8 Adjustment for change in net equity of hous. in PF reserves
1.572	-1.945	1.087	2.038	1.791	510	506	2.253	P.51g Gross fixed capital formation
1.214	1.201	1.302	1.298	1.309	1.302	1.382	1.379	P.51c Of which: consumption of fixed capital
-3	-7	8	9	10	7	72	98	P.52/53 Changes in inventories and net acq. of valuables
31	33	23	23	23	23	11	11	NP Acquisitions less disposals of non-financial non-prod. assets
<b>BALANCING ITEMS (R-U)</b>								
<b>I and II Current accounts</b>								
<b>I. Production account</b>								
11.740	12.072	12.403	12.769	12.913	13.953	16.034	17.958	B.1g Gross value added [=P1-P2]
<b>II. Distribution and use of income accounts</b>								
<b>II.1. Primary distribution of income accounts</b>								
Generation of income account								
6.666	6.442	6.259	6.613	8.008	8.477	8.395	11.589	B.2g Gross operating surplus [=B1g-D1(U)-(D2-D3)(U)]
Allocation of primary income account								
10.339	13.192	9.954	12.912	13.793	12.749	7.412	9.225	B.5g Gross balance of primary income [=B2g+D4(R-U)]
Secondary distribution of income account								
8.160	11.260	8.236	11.198	11.908	11.235	5.917	8.593	B.6g Gross disposable income [=B5g+D5/D7(R-U)]
Redistribution of income in kind account								
8.160	11.260	8.236	11.198	11.908	11.235	5.917	8.593	B.7g Gross adjusted disposable income [=B6g+D63(R-U)]
<b>II.2. Use of disposable income account</b>								
8.505	11.947	9.126	11.363	12.450	11.814	6.921	8.745	B.8g Gross saving [=B7g+D8(R-U)-P4]
<b>III. Accumulation accounts</b>								
<b>III.1. Capital account</b>								
<b>III.1.1. Change in net worth account</b>								
Changes in net worth due to								
7.490	11.788	7.753	10.432	11.471	11.041	5.562	7.388	B10.1 saving and capital transfers [=B8g+D9-P51c]
<b>III.1.2. Acquisitions of non-financial assets account</b>								
7.104	14.908	7.937	9.660	10.956	11.803	6.355	6.405	B.9 Net lending(+) or net borrowing(-) [=B8g+D9-P51-P52/53-NP]
<b>III.2. Financial account (see Table 2.7.b)</b>								
7.104	14.908	7.937	9.660	10.956	11.803	6.355	6.405	B.9 Net financial transactions (NFT)
2	2	-0	-0	0	0	-0	0	Adjustment: NL(+)/NB(-) less NFT

Source: INE.

INE information released 29/09/2023

**SÍNTESIS DE LA CONTABILIDAD NACIONAL DE ESPAÑA. AÑO BASE 2015**  
**Cuentas Trimestrales No Financieras de los Sectores Institucionales (CTNFSI)**  
**23.k Administraciones públicas**

millones de euros

	Código	2015	2016	2017	2018	2019	2020	2021	2022
<b>RECURSOS</b>	<b>R</b>	...	...	...	...	...	...	...	...
Producción de bienes y servicios	P.1	...	...	...	...	...	...	...	...
Impuestos netos sobre producción e importaciones	D.2-D.3	114.182	117.649	122.934	129.237	130.582	105.284	129.039	133.741
<i>Impuestos s/producción e importaciones</i>	D.2	126.447	128.876	135.060	141.155	143.017	126.702	146.917	160.706
<i>Subvenciones (-)</i>	D.3	-12.265	-11.227	-12.126	-11.918	-12.435	-21.418	-17.878	-26.965
Rentas de la propiedad	D.4	9.409	9.184	7.870	8.233	8.984	6.966	6.798	7.365
<i>Intereses</i>	D.41	4.671	3.999	3.175	2.928	2.795	2.246	2.261	2.959
<i>Otras rentas de la propiedad distintas de intereses</i>	D.42/45	4.738	5.185	4.695	5.305	6.189	4.720	4.537	4.406
Impuestos s/ la renta, el patrimonio, etc.	D.5	107.107	110.007	116.946	127.296	129.124	125.348	143.485	164.758
Cotizaciones sociales	D.61	131.508	135.573	142.430	149.450	160.656	162.191	171.687	180.222
Otras transferencias corrientes	D.7	6.945	7.599	7.684	8.377	9.466	10.059	14.027	14.327
Transferencias de capital a cobrar	D.9	11.680	9.031	8.694	11.685	9.978	11.578	18.737	16.561
<i>Impuestos sobre el capital</i>	D.91	6.344	6.429	5.716	5.595	5.510	4.664	6.193	5.583
<i>Otras transferencias de capital</i>	D.92/99	5.336	2.602	2.978	6.090	4.468	6.914	12.544	10.978
Transferencias de capital a pagar (-)	D.9	-7.732	-7.259	-7.632	-10.839	-9.448	-13.125	-25.529	-14.506
<i>Otras transferencias de capital (-)</i>	D.92/99	-7.732	-7.259	-7.632	-10.839	-9.448	-13.125	-25.529	-14.506
<b>EMPLEOS</b>	<b>E</b>	...	...	...	...	...	...	...	...
Consumos intermedios	P.2	...	...	...	...	...	...	...	...
Remuneración de los asalariados	D.1	119.257	121.546	123.501	127.668	134.769	140.609	148.103	154.894
Impuestos netos sobre producción e importaciones	D.2-D.3	540	566	614	634	627	635	659	624
<i>Impuestos s/producción e importaciones</i>	D.2	540	566	614	634	627	635	659	624
Rentas de la propiedad	D.4	32.834	30.740	29.285	29.320	28.372	25.127	26.182	31.818
<i>Intereses</i>	D.41	32.823	30.729	29.274	29.309	28.361	25.120	26.175	31.809
<i>Otras rentas de la propiedad distintas de intereses</i>	D.42/45	11	11	11	11	11	7	7	9
Impuestos s/ la renta, el patrimonio, etc.	D.5	-31	49	253	-51	327	332	597	71
Prestac. Soc. distintas de transf. soc. en especie	D.62	170.249	173.709	177.346	185.279	196.887	228.629	227.488	229.155
Otras transferencias corrientes	D.7	16.085	17.142	15.755	17.903	18.810	19.724	22.965	24.063
Transf. sociales en especie (Consumo efectivo de Hogares)	D.63	119.765	122.741	126.404	131.986	138.732	147.960	157.426	164.900
Gasto en consumo colectivo (Consumo efectivo de AAPP)	P.4	90.652	90.122	90.557	93.309	96.196	98.386	102.087	109.333
Formación bruta de capital fijo	P.51g	27.983	22.238	23.067	25.895	27.169	29.614	33.575	37.271
<i>De ella: Consumo de capital fijo</i>	P.51c	27.940	27.853	28.279	29.601	29.590	29.845	30.847	31.884
Var. existencias y adquisiciones - cesiones de objetos valiosos	P.52/53	-124	-165	-49	-20	90	553	-288	782
Adquisiciones - cesiones de act. no financieros no producidos	NP	861	954	815	643	465	1.020	1.321	695
Pro memoria									
Gasto en consumo final [=P4+D63(E)-D63(R)]	P.3	210.417	212.863	216.961	225.295	234.928	246.346	259.513	274.233
<b>SALDOS CONTABLES (R-E)</b>									
<b>I y II Cuentas corrientes</b>									
<b>I. Cuenta de producción</b>									
<i>Valor añadido bruto [=P1-P2]</i>	B.1g	147.737	149.965	152.394	157.903	164.986	171.089	179.609	187.402
<b>II Cuentas de distribución y utilización de la renta</b>									
II.1. Distribución primaria de la renta									
Cuenta de explotación									
<i>Excedente bruto de explotación [=B1g-D1(E)-(D2-D3)(E)]</i>	B.2g	27.940	27.853	28.279	29.601	29.590	29.845	30.847	31.884
Cuenta de asignación de la renta primaria									
<i>Saldo de rentas primarias bruto= [=B2g+(D2-D3)(R)+D4(R-E)]</i>	B.5g	118.697	123.946	129.798	137.751	140.784	116.968	140.502	141.172
Cuenta de distribución secundaria de la renta									
<i>Renta disponible bruta [=B5g+D5/D7(R-E)]</i>	B.6g	177.954	186.225	203.504	219.743	224.006	165.881	218.651	247.190
Cuenta de redistribución de la renta en especie									
<i>Renta disponible ajustada bruta [=B6g+D63(R-E)]</i>	B.7g	58.189	63.484	77.100	87.757	85.274	17.921	61.225	82.290
II.2. Cuenta de utilización de la renta disponible									
<i>Ahorro bruto [=B7g+D8(R-E)-P4]</i>	B.8g	-32.463	-26.638	-13.457	-5.552	-10.922	-80.465	-40.862	-27.043
<b>III Cuentas de acumulación</b>									
III.1. Cuenta de capital									
<i>Variaciones del patrimonio neto debidas al ahorro y a las transferencias de capital [=B8g+D9-P51c]</i>	B.10.1	-56.455	-52.719	-40.674	-34.307	-39.982	-111.857	-78.501	-56.872
III.1.2. Cuenta de adquisición de activos no financieros									
<i>Capacidad(+)/Necesidad(-) de financ. [=B8g+D9-P51-P52/53-NP]</i>	B.9	-57.235	-47.893	-36.228	-31.224	-38.116	-113.199	-82.262	-63.736
III.2. Cuenta financiera (véase cuadro 2.16.b)									
<i>Operaciones financieras netas (OFN)</i>	B.9	-56.327	-50.073	-36.228	-30.669	-37.855	-113.767	-82.397	-63.319
<i>Ajuste: C(+)/N(-) de financiación menos OFN</i>		-908	2.180	-0	-555	-261	568	135	-417

Fuente: INE.

Última información disponible publicada por el INE 29/09/2023

**SUMMARY OF THE SPANISH NATIONAL ACCOUNTS. BASE YEAR 2015**  
**Quarterly Non-Financial Accounts for the Institutional Sectors (QNFAIS)**  
**23.ke General government**

EUR millions

2021-III	2021-IV	2022-I	2022-II	2022-III	2022-IV	2023-I	2023-II	Code	
...	...	...	...	...	...	...	...	<b>R</b>	<b>RESOURCES</b>
...	...	...	...	...	...	...	...	P.1	Production of goods and services
33.428	29.775	41.513	35.516	34.256	22.456	42.646	35.868	D.2-D.3	Net taxes on production and imports
37.594	35.268	44.796	40.985	41.071	33.854	46.698	40.662	<i>D.2</i>	<i>Taxes on production and imports</i>
-4.166	-5.493	-3.283	-5.469	-6.815	-11.398	-4.052	-4.794	<i>D.3</i>	<i>Subsidies (-)</i>
1.262	2.928	1.291	2.096	807	3.171	2.816	2.932	D.4	Property income
615	543	492	566	649	1.252	947	1.492	<i>D.41</i>	<i>Interest</i>
647	2.385	799	1.530	158	1.919	1.869	1.440	<i>D.42/45</i>	<i>Other property income excluding interest</i>
41.531	46.017	30.320	34.054	50.144	50.240	33.696	38.306	D.5	Current taxes on income, wealth, etc.
43.161	43.804	43.718	45.062	44.969	46.473	47.578	49.631	D.61	Social contributions
2.731	6.390	2.430	3.240	3.415	5.242	2.686	3.151	D.7	Other current transfers
5.658	7.028	2.263	3.264	3.927	7.107	3.300	3.980	D.9	Capital transfers receivable
1.541	1.334	1.321	1.442	1.379	1.441	1.284	1.320	<i>D.91</i>	<i>Capital taxes</i>
4.117	5.694	942	1.822	2.548	5.666	2.016	2.660	<i>D.92/99</i>	<i>Other capital transfers</i>
-5.195	-11.880	-1.001	-1.976	-1.855	-9.674	-1.624	-2.138	D.9	Capital transfers payable (-)
-5.195	-11.880	-1.001	-1.976	-1.855	-9.674	-1.624	-2.138	<i>D.92/99</i>	<i>Other capital transfers (-)</i>
...	...	...	...	...	...	...	...	<b>U</b>	<b>USES</b>
...	...	...	...	...	...	...	...	P.2	Intermediate consumption
34.016	41.378	34.222	40.844	35.444	44.384	36.085	43.558	D.1	Compensation of employees
122	309	95	157	122	250	116	164	D.2-D.3	Net taxes on production and imports
122	309	95	157	122	250	116	164	<i>D.2</i>	<i>Taxes on production and imports</i>
6.052	7.223	6.342	8.547	7.483	9.446	6.297	9.547	D.4	Property income
6.051	7.222	6.341	8.542	7.482	9.444	6.296	9.543	<i>D.41</i>	<i>Interest</i>
1	1	1	5	1	2	1	4	<i>D.42/45</i>	<i>Other property income excluding interest</i>
274	108	15	46	-143	153	6	61	D.5	Current taxes on income, wealth, etc.
49.298	62.682	50.791	63.993	50.450	63.921	55.037	70.681	D.62	Social benefits other than social transfers in kind
4.381	7.955	5.647	5.429	5.315	7.672	4.673	5.363	D.7	Other current transfers
35.817	44.410	37.544	42.197	37.726	47.433	39.691	45.314	D.63	Social transfers in kind (actual final cons. of households)
23.786	28.132	25.379	27.855	25.554	30.545	26.661	29.647	P.4	Collective cons. expenditure (actual final cons. of gen. gov.)
9.523	9.562	8.412	9.762	8.709	10.388	8.630	10.027	P.51g	Gross fixed capital formation
7.748	7.823	7.902	7.961	8.000	8.021	8.084	8.145	<i>P.51c</i>	<i>Of which: consumption of fixed capital</i>
31	-515	378	110	90	204	86	69	P.52/53	Changes in inventories and net acq. of valuables
223	402	-6	75	192	434	-47	190	NP	Acquisitions less disposals of non-financial non-prod. assets
									Memorandum item
59.603	72.542	62.923	70.052	63.280	77.978	66.352	74.961	P.3	Final consumption expenditure [=P4+D63(U)-D63(R)]
<b>BALANCING ITEMS (R-U)</b>									
<b>I and II Current accounts</b>									
<b>I. Production account</b>									
41.886	49.510	42.219	48.962	43.566	52.655	44.285	51.867	<i>B.1g</i>	<i>Gross value added [=P1-P2]</i>
<b>II Distribution and use of income accounts</b>									
II.1. Primary distribution of income accounts									
Generation of income account									
7.748	7.823	7.902	7.961	8.000	8.021	8.084	8.145	<i>B.2g</i>	<i>Gross operating surplus [=B1g-D1(U)-(D2-D3)(U)]</i>
Allocation of primary income account									
36.386	33.303	44.364	37.026	35.580	24.202	47.249	37.398	<i>B.5g</i>	<i>Gross balance of primary income [=B2g+(D2-D3)(R)+D4(R-U)]</i>
Secondary distribution of income account									
69.856	58.769	64.379	49.914	78.486	54.411	71.493	52.381	<i>B.6g</i>	<i>Gross disposable income [=B5g+D5/D7(R-U)]</i>
Redistribution of income in kind account									
34.039	14.359	26.835	7.717	40.760	6.978	31.802	7.067	<i>B.7g</i>	<i>Gross adjusted disposable income [=B6g+D63(R-U)]</i>
II.2. Use of disposable income account									
10.253	-13.773	1.456	-20.138	15.206	-23.567	5.141	-22.580	<i>B.8g</i>	<i>Gross saving [=B7g+D8(R-U)-P4]</i>
<b>III. Accumulation accounts</b>									
<b>III.1 Capital account</b>									
<i>Changes in net worth due to saving and capital transfers [=B8g+D9-P51c]</i>									
2.968	-26.448	-5.184	-26.811	9.278	-34.155	-1.267	-28.883	<i>B10.1</i>	
III.1.2. Acquisitions of non-financial assets account									
939	-28.074	-6.066	-28.797	8.287	-37.160	-1.852	-31.024	B.9	<i>Net lending(+) or net borrowing(-) [=B8g +D9-P51-P52/53-NP]</i>
<b>III.2 Financial account (see Table 2.16.b)</b>									
<i>Net financial transactions (NFT)</i>									
-956	-24.085	-6.131	-35.849	16.709	-38.047	-984	-30.598	B.9	
1.895	-3.989	65	7.052	-8.422	887	-868	-426		<i>Adjustment: NL(+)/NB(-) less NFT</i>

Source: INE.

INE information released 29/09/2023

**SÍNTESIS DE LA CONTABILIDAD NACIONAL DE ESPAÑA. AÑO BASE 2015**  
**Cuentas Trimestrales No Financieras de los Sectores Institucionales (CTNFSI)**  
**23.1 Hogares e instituciones sin fines de lucro al servicio de los hogares**

millones de euros

	Código	2015	2016	2017	2018	2019	2020	2021	2022
<b>RECURSOS</b>	<b>R</b>	...	...	...	...	...	...	...	...
Producción de bienes y servicios	P.1	...	...	...	...	...	...	...	...
Remuneración de los asalariados	D.1	494.971	505.826	526.002	548.520	582.660	563.058	602.492	646.723
Rentas de la propiedad	D.4	42.367	45.277	47.152	46.869	51.909	42.716	39.093	47.996
Intereses	D.41	10.220	8.755	8.142	7.475	8.741	7.517	7.848	12.509
Otras rentas de la propiedad distintas de intereses	D.42/45	32.147	36.522	39.010	39.394	43.168	35.199	31.245	35.487
Cotizaciones sociales	D.61	197	199	253	298	377	366	365	341
Prestac. Soc. distintas de transf. soc. en especie	D.62	188.418	190.935	193.591	201.908	215.891	248.482	248.426	246.597
Otras transferencias corrientes	D.7	59.215	64.043	72.039	77.589	81.891	82.082	96.150	101.109
Transferencias sociales en especie	D.63	131.466	134.683	138.358	143.399	151.959	160.813	171.171	179.686
Ajuste variación part. neta Hog. en reservas FFPP	D.8	-2.967	-3.077	-3.066	-2.831	-2.753	-3.827	-2.225	-2.176
Transferencias de capital a cobrar	D.9	3.802	2.310	1.639	2.253	3.174	2.198	6.240	3.162
Otras transferencias de capital	D.92/99	3.802	2.310	1.639	2.253	3.174	2.198	6.240	3.162
Transferencias de capital a pagar (-)	D.9	-4.256	-4.263	-4.225	-4.322	-4.080	-3.649	-5.088	-4.328
Impuestos sobre el capital (-)	D.91	-4.112	-4.122	-4.111	-4.074	-3.904	-3.500	-4.767	-4.154
Otras transferencias de capital (-)	D.92/99	-144	-141	-114	-248	-176	-149	-321	-174
<b>EMPLEOS</b>	<b>E</b>	...	...	...	...	...	...	...	...
Consumos intermedios	P.2	...	...	...	...	...	...	...	...
Remuneración de los asalariados	D.1	40.293	41.957	42.725	44.537	46.141	39.799	44.530	45.973
Impuestos netos sobre producción e importaciones	D.2-D.3	6.609	6.177	6.558	6.770	6.698	4.910	6.686	6.583
Impuestos s/producción e importaciones	D.2	8.756	8.823	9.329	9.498	9.464	9.260	9.604	9.613
Subvenciones (-)	D.3	-2.147	-2.646	-2.771	-2.728	-2.766	-4.350	-2.918	-3.030
Rentas de la propiedad	D.4	7.460	6.815	5.422	4.890	5.451	4.092	3.502	7.153
Intereses	D.41	6.522	5.849	4.427	3.856	4.406	3.122	2.519	6.101
Otras rentas de la propiedad distintas de intereses	D.42/45	938	966	995	1.034	1.045	970	983	1.052
Impuestos s/ la renta, el patrimonio, etc.	D.5	85.649	87.744	93.681	100.691	106.149	105.282	113.540	132.717
Cotizaciones sociales	D.61	144.664	148.020	154.124	160.856	173.841	174.752	184.589	193.163
Prestac. Soc. distintas de transf. soc. en especie	D.62	175	215	241	301	330	373	375	380
Otras transferencias corrientes	D.7	55.704	60.688	68.239	74.182	78.029	75.787	90.953	95.433
Transferencias sociales en especie	D.63	11.701	11.942	11.954	11.413	13.227	12.853	13.745	14.786
Consumo final efectivo	P.4	749.980	771.006	804.506	831.460	853.267	775.465	844.559	931.511
Formación bruta de capital fijo	P.51g	31.013	32.062	37.196	40.143	43.105	40.760	52.714	59.041
De ella: Consumo de capital fijo	P.51c	28.358	29.386	30.437	31.344	33.035	34.130	36.560	40.080
Var. existencias y adquisiciones - cesiones de objetos valiosos	P.52/53	409	429	464	888	1.038	1.046	1.396	1.711
Adquisiciones - cesiones de act. no financieros no producidos	NP	-919	-701	-878	-368	-720	-1.048	-1.570	-1.039
Pro memoria									
Gasto en consumo final [=P4+D63(E)-D63(R)]	P.3	630.215	648.265	678.102	699.474	714.535	627.505	687.133	766.611
<b>SALDOS CONTABLES (R-E)</b>									
<b>I y II Cuentas corrientes</b>									
<b>I. Cuenta de producción</b>									
Valor añadido bruto [=P1-P2]	B.1g	237.558	245.927	254.906	260.800	265.269	233.051	256.982	270.802
<b>II. Cuentas de distribución y utilización de la renta</b>									
II.1. Distribución primaria de la renta									
Cuenta de explotación									
Exc. bruto de explot. y renta mixta [=B1g-D1(E)-(D2-D3)(E)]	B.2g/B.3g	190.656	197.793	205.623	209.493	212.430	188.342	205.766	218.246
Cuenta de asignación de la renta primaria									
Saldo de rentas primarias bruto [=B2/3g+D1(R)+D4(R-E)]	B.5g	720.534	742.081	773.355	799.992	841.548	790.024	843.849	905.812
Cuenta de distribución secundaria de la renta									
Renta disponible bruta [=B5g+D5/D7(R-E)]	B.6g	682.172	700.591	722.953	743.757	781.358	764.760	799.333	832.166
Cuenta de redistribución de la renta en especie									
Renta disponible ajustada bruta [=B6g+D63(R-E)]	B.7g	801.937	823.332	849.357	875.743	920.090	912.720	956.759	997.066
II.2. Cuenta de utilización de la renta disponible									
Ahorro bruto [=B7g+D8(R-E)-P4]	B.8g	48.990	49.249	41.785	41.452	64.070	133.428	109.975	63.379
<b>III. Cuentas de acumulación</b>									
<b>III.1. Cuenta de capital</b>									
III.1.1. Cuenta de variaciones del patrimonio neto									
Variaciones del patrimonio neto debidas									
al ahorro y a las transferencias de capital [=B8g+D9-P51c]	B.10.1	20.178	17.910	8.762	8.039	30.129	97.847	74.567	22.133
III.1.2. Cuenta de adquisición de activos no financieros									
Capacidad(+)/Necesidad(-) de financ. [=B8g+D9-P51-P52/53-NP]	B.9	18.033	15.506	2.417	-1.280	19.741	91.219	58.587	2.500
<b>III.2 Cuenta financiera (véase cuadro 2.21.b)</b>									
Operaciones financieras netas (OFN)	B.9	26.439	26.611	11.477	9.481	31.167	102.941	48.043	-2.803
Ajuste: C(+)/N(-) de financiación menos OFN		-8.406	-11.105	-9.060	-10.761	-11.426	-11.722	10.544	5.303

Fuente: INE.

Última información disponible publicada por el INE 29/09/2023

**SUMMARY OF THE SPANISH NATIONAL ACCOUNTS. BASE YEAR 2015**  
**Quarterly Non-Financial Accounts for the Institutional Sectors (QNFAIS)**  
**23.1e Households and non-profit institutions serving households**

EUR millions

2021-III	2021-IV	2022-I	2022-II	2022-III	2022-IV	2023-I	2023-II	Code
...	...	...	...	...	...	...	...	<b>R RESOURCES</b>
...	...	...	...	...	...	...	...	P.1 Production of goods and services
149.573	161.321	153.106	161.966	159.250	172.401	166.280	176.054	D.1 Compensation of employees
10.860	10.140	7.947	13.654	11.065	15.330	15.346	26.356	D.4 Property income
2.066	1.857	2.043	2.631	3.096	4.739	7.913	10.645	D.41 Interest
8.794	8.283	5.904	11.023	7.969	10.591	7.433	15.711	D.42/45 Other property income excluding interest
91	92	85	85	85	86	89	88	D.61 Social contributions
53.752	67.827	55.183	68.278	54.553	68.583	59.830	74.888	D.62 Social benefits other than social transfers in kind
22.776	26.969	25.030	24.905	22.389	28.785	26.251	25.734	D.7 Other current transfers
38.858	48.222	41.293	45.793	41.059	51.541	43.510	49.191	D.63 Social transfers in kind
-345	-687	-890	-165	-542	-579	-1.004	-152	D.8 Adjustment for change in net equity of hous. in PF reserves
1.899	3.351	177	459	503	2.023	492	600	D.9 Capital transfers receivable
1.899	3.351	177	459	503	2.023	492	600	D.92/99 Other capital transfers
-1.343	-1.153	-870	-1.155	-1.090	-1.213	-1.034	-1.093	D.9 Capital transfers payable (-)
-1.233	-1.067	-844	-1.120	-1.071	-1.119	-1.013	-1.041	D.91 Capital taxes (-)
-110	-86	-26	-35	-19	-94	-21	-52	D.92/99 Other capital transfers (-)
...	...	...	...	...	...	...	...	<b>U USES</b>
...	...	...	...	...	...	...	...	P.2 Intermediate consumption
11.654	11.561	11.173	11.390	11.688	11.722	12.231	12.502	D.1 Compensation of employees
2.071	788	1.896	1.865	2.034	788	2.130	2.041	D.2-D.3 Net taxes on production and imports
2.543	2.399	2.257	2.406	2.486	2.464	2.495	2.681	D.2 Taxes on production and imports
-472	-1.611	-361	-541	-452	-1.676	-365	-640	D.3 Subsidies (-)
803	1.334	796	1.222	1.453	3.682	4.543	5.787	D.4 Property income
555	1.101	534	947	1.187	3.433	4.259	5.489	D.41 Interest
248	233	262	275	266	249	284	298	D.42/45 Other property income excluding interest
33.746	33.355	28.940	25.752	39.539	38.486	32.202	28.042	D.5 Current taxes on income, wealth, etc.
46.447	47.239	46.791	48.546	48.048	49.778	50.634	53.148	D.61 Social contributions
93	95	95	94	95	96	97	96	D.62 Social benefits other than social transfers in kind
21.868	24.804	22.958	24.677	22.093	25.705	23.935	24.999	D.7 Other current transfers
3.041	3.812	3.749	3.596	3.333	4.108	3.819	3.877	D.63 Social transfers in kind
209.606	226.950	225.519	232.983	232.151	240.858	241.428	246.054	P.4 Actual final consumption
12.837	15.346	13.506	15.244	13.900	16.391	13.104	15.247	P.51g Gross fixed capital formation
9.187	9.262	9.896	9.978	10.065	10.141	10.223	10.302	P.51c Of which: consumption of fixed capital
896	4.488	2.685	-170	-248	-556	1.380	170	P.52/53 Changes in inventories and net acq. of valuables
-304	-452	-71	-181	-264	-523	-68	-122	NP Acquisitions less disposals of non-financial non-prod. assets
173.789	182.540	187.975	190.786	194.425	193.425	201.737	200.740	Memorandum item
								P.3 Final consumption expenditure [=P4+D63(U)-D63(R)]
								<b>BALANCING ITEMS (R-U)</b>
								<b>I and II Current accounts</b>
								<b>I. Production account</b>
65.449	69.419	60.905	68.511	68.237	73.149	68.351	74.685	B.1g Gross value added [=P1-P2]
								<b>II. Distribution and use of income accounts</b>
								II.1. Primary distribution of income accounts
								Generation of income account
51.724	57.070	47.836	55.256	54.515	60.639	53.990	60.142	B.2g/B.3g Gross op. surplus/gross mixed inc. [=B1g-D1(U)-(D2-D3)(U)]
								Allocation of primary income account
211.354	227.197	208.093	229.654	223.377	244.688	231.073	256.765	B.5g Gross balance of primary income [=B2/3g+D1(R)+D4(R-U)]
								Secondary distribution of income account
185.819	216.592	189.607	223.853	190.629	228.077	210.375	251.190	B.6g Gross disposable income [=B5g+D5/D7(R-U)]
								Redistribution of income in kind account
221.636	261.002	227.151	266.050	228.355	275.510	250.066	296.504	B.7g Gross adjusted disposable income [=B6g+D63(R-U)]
								II.2. Use of disposable income account
11.685	33.365	742	32.902	-4.338	34.073	7.634	50.298	B.8g Gross saving [=B7g+D8(R-U)-P4]
								<b>III. Accumulation accounts</b>
								<b>III.1. Capital account</b>
								III.1.1. Change in net worth account
								Changes in net worth due to
3.054	26.301	-9.847	22.228	-14.990	24.742	-3.131	39.503	B10.1 saving and capital transfers [=B8g+D9-P51c]
								III.1.2. Acquisitions of non-financial assets account
-1.188	16.181	-16.071	17.313	-18.313	19.571	-7.324	34.510	B.9 Net lending(+) or net borrowing(-) [=B8g+D9-P51-P52/53-NP]
								<b>III.2. Financial account (see Table 2.21.b)</b>
-5.595	17.763	3.739	9.750	-27.240	10.948	5.111	31.551	B.9 Net financial transactions (NFT)
4.407	-1.582	-19.810	7.563	8.927	8.623	-12.435	2.959	Adjustment: NL(+)/NB(-) less NFT

Source: INE.

INE information released 29/09/2023

**SÍNTESIS DE LA CONTABILIDAD NACIONAL DE ESPAÑA. AÑO BASE 2015**  
**Cuentas Trimestrales No Financieras de los Sectores Institucionales (CTNFSI)**  
**23.m Operaciones no sectorizadas**

millones de euros

	Código	2015	2016	2017	2018	2019	2020	2021	2022
<b>RECURSOS</b>	<b>R</b>	99.121	103.152	108.687	114.439	115.894	97.924	116.437	120.745
Producción de bienes y servicios	P.1	99.121	103.152	108.687	114.439	115.894	97.924	116.437	120.745
<b>EMPLEOS</b>	<b>E</b>	99.121	103.152	108.687	114.439	115.894	97.924	116.437	120.745
Impuestos netos sobre producción e importaciones	D.2-D.3	99.121	103.152	108.687	114.439	115.894	97.924	116.437	120.745
<b>SALDOS CONTABLES (R-E)</b>									
<b>I y II Cuentas corrientes</b>									
<i>I. Cuenta de producción</i>									
<i>Valor añadido bruto [=P1-P2]</i>	<i>B.1g</i>	...	...	...	...	...	...	...	...

Fuente: INE.

Última información disponible publicada por el INE 29/09/2023



**SUMMARY OF THE SPANISH NATIONAL ACCOUNTS. BASE YEAR 2015**  
**Quarterly Non-Financial Accounts for the Institutional Sectors (QNFAIS)**  
**23.me Unsectorised transactions**

EUR millions

2021-III	2021-IV	2022-I	2022-II	2022-III	2022-IV	2023-I	2023-II	Code
30.267	27.629	36.676	32.436	31.062	20.571	36.540	32.941	<b>R RESOURCES</b>
30.267	27.629	36.676	32.436	31.062	20.571	36.540	32.941	P.1 Production of goods and services
30.267	27.629	36.676	32.436	31.062	20.571	36.540	32.941	<b>U USES</b>
30.267	27.629	36.676	32.436	31.062	20.571	36.540	32.941	D.2-D.3 Net taxes on production and imports
<b>BALANCING ITEMS (R-U)</b>								
<b>I and II Current accounts</b>								
<i>I. Production account</i>								
...	...	...	...	...	...	...	...	<i>B.1g Gross value added [=P1-P2]</i>

Source: INE.

INE information released 29/09/2023

**SÍNTESIS DE LA CONTABILIDAD NACIONAL DE ESPAÑA. AÑO BASE 2015**  
**Cuentas Trimestrales No Financieras de los Sectores Institucionales (CTNFSI)**  
**23.n Resto del mundo**

millones de euros

	Código	2015	2016	2017	2018	2019	2020	2021	2022
<b>RECURSOS</b>	<b>R</b>	397.884	405.767	444.083	472.648	484.738	397.362	480.214	623.900
Importaciones de bienes y servicios	P.7	329.598	332.960	366.493	390.410	398.153	328.320	405.982	534.006
Remuneración de los asalariados	D.1	332	276	320	373	401	312	224	384
Impuestos netos sobre producción e importaciones	D.2-D.3	-2.091	-3.352	-3.156	-3.056	-3.003	-3.346	-2.650	-1.821
Impuestos s/producción e importaciones	D.2	2.508	2.603	2.613	2.653	2.674	2.502	3.007	3.921
Subvenciones (-)	D.3	-4.599	-5.955	-5.769	-5.709	-5.677	-5.848	-5.657	-5.742
Rentas de la propiedad	D.4	52.351	52.035	56.694	60.487	62.396	46.236	51.601	62.874
Transferencias corrientes	D.5/7	24.397	25.848	25.969	29.215	30.151	29.767	34.017	38.084
Transferencias de capital a cobrar	D.9	345	392	355	441	370	623	1.036	831
Transferencias de capital a pagar (-)	D.9	-7.048	-2.392	-2.592	-5.222	-3.730	-4.550	-9.996	-10.458
<b>EMPLEOS</b>	<b>E</b>	426.688	443.567	479.135	501.065	515.190	409.425	500.343	644.646
Exportaciones de bienes y servicios	P.6	362.356	377.370	408.390	423.097	434.770	344.423	417.735	550.319
Remuneración de los asalariados	D.1	2.411	2.378	2.657	2.821	2.866	2.674	3.353	4.060
Rentas de la propiedad	D.4	47.944	49.338	51.638	56.718	59.131	43.394	55.319	63.772
Transferencias corrientes	D.5/7	13.704	14.051	15.844	17.403	17.570	17.715	22.066	23.615
Adquisiciones - cesiones de act. no financieros no producidos	NP	273	430	606	1.026	853	1.219	1.870	2.880
<b>SALDOS CONTABLES (R-E)</b>									
<b>V.1 y V.2 Cuentas corrientes</b>									
<b>V.1. Cuenta de intercambios exteriores de bienes y servicios</b>									
Saldo de intercambios exteriores de bienes y servicios [=P7-P6]	B.11	-32.758	-44.410	-41.897	-32.687	-36.617	-16.103	-11.753	-16.313
<b>V.2. Cuenta de rentas primarias y transferencias corrientes</b>									
Saldo de oper. ctes. con el exterior [=B11+D1+D2-D3+D4+D5/7]	B12	-21.828	-35.370	-32.209	-22.610	-26.239	-6.917	-9.299	-8.239
<b>V.3. Cuentas de acumulación</b>									
<b>V.3.1. Cuenta de capital</b>									
V.3.1.1. Cuenta de variaciones del patrimonio neto									
Variaciones del patrimonio neto debidas									
al ahorro y a las transferencias de capital [=B12+D9]	B.10.1	-28.531	-37.370	-34.446	-27.391	-29.599	-10.844	-18.259	-17.866
V.3.1.2. Cuenta de adquisición de activos no financieros									
Capacidad(+)/Necesidad(-) de financiación [=B101-NP]	B.9	-28.804	-37.800	-35.052	-28.417	-30.452	-12.064	-20.129	-20.746
<b>V.3.2. Cuenta financiera (véase cuadro 2.22.b)</b>									
Operaciones financieras netas (OFN)	B.9	-28.804	-37.800	-35.052	-28.417	-30.452	-12.064	-20.128	-20.746
Ajuste: C(+)/N(-) de financiación menos OFN		0	0	-0	-0	-0	0	-1	-0

Fuente: INE.

Última información disponible publicada por el INE 29/09/2023

**SUMMARY OF THE SPANISH NATIONAL ACCOUNTS. BASE YEAR 2015**  
**Quarterly Non-Financial Accounts for the Institutional Sectors (QNFAIS)**  
**23.1e Financial institutions**

EUR millions

2021-III	2021-IV	2022-I	2022-II	2022-III	2022-IV	2023-I	2023-II	Code
...	...	...	...	...	...	...	...	<b>R RESOURCES</b>
...	...	...	...	...	...	...	...	P.1 Production of goods and services
14.612	20.600	14.640	20.401	21.602	31.962	33.920	41.352	D.4 Property income
7.652	9.799	7.544	10.756	12.935	23.550	25.964	33.205	D.41 Interest
6.960	10.801	7.096	9.645	8.667	8.412	7.956	8.147	D.42/45 Other property income excluding interest
1.221	1.310	993	1.409	1.005	1.197	940	1.351	D.61 Social contributions
7.441	8.026	7.852	10.022	6.811	9.442	7.471	8.216	D.7 Other current transfers
199	1.329	174	378	331	560	27	64	D.9 Capital transfers receivable
199	1.329	174	378	331	560	27	64	D.92/99 Other capital transfers
0	-287	-245	-11	-1	-31	-4	-42	D.9 Capital transfers payable (-)
0	-287	-11	-11	-1	-31	-4	-42	D.92/99 Other capital transfers (-)
...	...	...	...	...	...	...	...	<b>U USES</b>
...	...	...	...	...	...	...	...	P.2 Intermediate consumption
4.890	5.390	4.768	4.847	4.743	5.259	5.024	5.181	D.1 Compensation of employees
184	240	1.376	1.309	162	217	2.615	1.188	D.2-D.3 Net taxes on production and imports
226	284	1.412	1.344	197	252	2.651	1.223	D.2 Taxes on production and imports
-42	-44	-36	-35	-35	-35	-36	-35	D.3 Subsidies (-)
10.939	13.850	10.945	14.102	15.817	27.690	34.903	43.716	D.4 Property income
5.116	5.320	4.645	6.062	9.601	17.772	26.319	33.009	D.41 Interest
5.823	8.530	6.300	8.040	6.216	9.918	8.584	10.707	D.42/45 Other property income excluding interest
1.837	1.352	1.084	1.873	1.597	1.202	646	690	D.5 Current taxes on income, wealth, etc.
1.742	1.877	1.740	1.403	1.396	1.632	1.807	1.347	D.62 Social benefits other than social transfers in kind
7.262	8.039	7.739	9.869	6.708	9.319	7.453	8.162	D.7 Other current transfers
-345	-687	-890	-165	-542	-579	-1.004	-152	D.8 Adjustment for change in net equity of hous. in PF reserves
1.572	-1.945	1.087	2.038	1.791	510	506	2.253	P.51g Gross fixed capital formation
1.214	1.201	1.302	1.298	1.309	1.302	1.382	1.379	P.51c Of which: consumption of fixed capital
-3	-7	8	9	10	7	72	98	P.52/53 Changes in inventories and net acq. of valuables
31	33	23	23	23	23	11	11	NP Acquisitions less disposals of non-financial non-prod. assets
<b>BALANCING ITEMS (R-U)</b>								
<b>I and II Current accounts</b>								
<b>I. Production account</b>								
11.740	12.072	12.403	12.769	12.913	13.953	16.034	17.958	B.1g Gross value added [=P1-P2]
<b>II. Distribution and use of income accounts</b>								
<b>II.1. Primary distribution of income accounts</b>								
Generation of income account								
6.666	6.442	6.259	6.613	8.008	8.477	8.395	11.589	B.2g Gross operating surplus [=B1g-D1(U)-(D2-D3)(U)]
Allocation of primary income account								
10.339	13.192	9.954	12.912	13.793	12.749	7.412	9.225	B.5g Gross balance of primary income [=B2g+D4(R-U)]
Secondary distribution of income account								
8.160	11.260	8.236	11.198	11.908	11.235	5.917	8.593	B.6g Gross disposable income [=B5g+D5/D7(R-U)]
Redistribution of income in kind account								
8.160	11.260	8.236	11.198	11.908	11.235	5.917	8.593	B.7g Gross adjusted disposable income [=B6g+D63(R-U)]
<b>II.2. Use of disposable income account</b>								
8.505	11.947	9.126	11.363	12.450	11.814	6.921	8.745	B.8g Gross saving [=B7g+D8(R-U)-P4]
<b>III. Accumulation accounts</b>								
<b>III.1. Capital account</b>								
<b>III.1.1. Change in net worth account</b>								
Changes in net worth due to								
7.490	11.788	7.753	10.432	11.471	11.041	5.562	7.388	B10.1 saving and capital transfers [=B8g+D9-P51c]
<b>III.1.2. Acquisitions of non-financial assets account</b>								
7.104	14.908	7.937	9.660	10.956	11.803	6.355	6.405	B.9 Net lending(+) or net borrowing(-) [=B8g+D9-P51-P52/53-NP]
<b>III.2. Financial account (see Table 2.7.b)</b>								
7.104	14.908	7.937	9.660	10.956	11.803	6.355	6.405	B.9 Net financial transactions (NFT)
2	2	-0	-0	0	0	-0	0	Adjustment: NL(+)/NB(-) less NFT

Source: INE.

INE information released 29/09/2023

23. OUTPUT AND DEMAND  
A) Industrial production index

23.1 Summary table

Instituto Nacional de Estadística

Base year 2015 = 100

		Total index	Breakdown by industry (NACE 2009)				Breakdown by market sector					
			Mining and quarrying	Manufacturing	Electricity, gas, steam and air conditioning supply	Energy	Capital goods	Inter-mediate goods	Consumer goods			
									Total	Durable	Non-durable consumer goods	
1	2	3	4	5	6	7	8	9	10			
17	M	104.5	96.2	105.5	99.5	101.1	107.4	106.8	102.1	106.6	101.8	
18	M	105.2	91.0	107.1	97.6	99.4	110.3	108.6	102.0	104.6	101.8	
19	M	105.9	92.0	107.9	96.2	99.0	113.1	107.8	103.5	103.4	103.5	
20	M	96.2	85.0	97.1	91.0	92.7	95.6	99.3	96.2	89.4	96.8	
21	M	103.0	92.0	105.0	93.5	95.1	101.8	109.2	103.6	105.5	103.4	
22	MP	105.5	99.1	107.1	98.2	99.1	107.7	107.0	107.2	108.4	107.1	
22 J-O	MP	105.9	92.5	107.3	99.1	100.1	106.4	108.5	107.2	108.7	107.1	
23 J-O	MP	105.1	107.3	107.6	92.4	94.8	112.0	105.4	107.4	106.2	107.5	
22 Jul		109.4	89.4	108.5	109.6	112.7	106.9	109.6	108.6	121.1	107.6	
Aug		88.1	80.5	83.2	103.9	107.2	72.9	81.1	93.0	73.3	94.7	
Sep		110.8	97.3	113.0	99.1	101.7	117.6	109.2	114.6	113.8	114.7	
Oct	P	106.6	139.2	109.0	94.7	94.9	113.3	107.2	110.0	107.9	110.2	
Nov	P	110.3	156.8	114.7	89.7	90.0	122.1	111.6	115.6	112.4	115.8	
Dec	P	96.9	107.7	96.9	97.2	97.7	106.7	87.6	98.6	101.1	98.4	
23 Jan	P	101.2	66.8	101.4	104.1	101.5	101.3	100.4	101.7	101.5	101.7	
Feb	P	103.7	109.8	106.2	94.2	92.6	113.2	105.7	102.4	108.1	101.9	
Mar	P	118.3	120.4	122.7	100.3	99.5	130.1	122.3	119.5	124.6	119.1	
Apr	P	97.2	106.8	98.9	87.9	90.6	99.4	100.5	97.2	94.2	97.5	
May	P	112.7	121.9	118.2	86.3	90.3	124.6	116.0	117.5	120.1	117.3	
Jun	P	111.5	90.8	116.4	87.5	91.8	126.8	112.4	113.8	117.9	113.5	
Jul	P	107.2	120.1	108.7	95.8	100.5	114.0	106.0	108.5	112.2	108.2	
Aug	P	84.9	94.1	81.1	95.3	100.4	71.6	77.1	92.2	67.3	94.3	
Sep	P	106.6	129.0	110.4	86.3	91.1	119.3	106.2	109.0	106.4	109.3	
Oct	P	107.6	113.6	112.0	86.7	89.5	119.7	107.8	112.0	110.1	112.2	

23. OUTPUT AND DEMAND  
A) Industrial production index

23.2 Breakdown by industry (NACE 2009)  
Mining and quarrying and manufacturing

Instituto Nacional de Estadística

Base year 2015 = 100

		Mining and quarrying			Manufacturing						
		Total	Mining of coal and lignite	Other mining and quarrying	Total	Food products	Beverages	Tobacco products	Textiles	Wearing apparel	Leather and related products
17	M	96.2	...	92.7	105.5	102.2	100.3	...	104.5	125.1	90.6
18	M	91.0	...	93.1	107.1	103.1	98.3	...	102.5	119.7	89.2
19	M	92.0	...	102.3	107.9	105.1	102.1	...	97.3	119.2	88.3
20	M	85.0	...	94.3	97.1	100.1	93.1	...	89.6	87.9	63.4
21	M	92.0	...	108.8	105.0	104.3	104.8	...	97.5	111.8	70.3
22	MP	99.1	...	117.7	107.1	104.0	110.9	...	98.3	118.8	79.2
22 J-O	MP	92.5	...	109.5	107.3	103.9	110.2	...	100.7	125.3	81.4
23 J-O	MP	107.3	...	128.0	107.6	102.1	109.9	...	94.3	109.9	73.9
22 Jul		89.4	...	106.0	108.5	99.8	121.3	...	105.2	117.4	92.1
Aug		80.5	...	95.2	83.2	106.3	114.5	...	51.6	114.9	58.8
Sep		97.3	...	115.4	113.0	108.3	132.3	...	102.4	147.9	81.4
Oct	P	139.2	...	166.8	109.0	103.4	116.8	...	93.4	120.7	73.1
Nov	P	156.8	...	187.9	114.7	109.7	125.5	...	95.9	94.7	74.0
Dec	P	107.7	...	128.8	96.9	99.5	103.0	...	76.6	78.3	62.4
23 Jan	P	66.8	...	78.3	101.4	98.6	94.6	...	94.2	105.2	75.2
Feb	P	109.8	...	131.2	106.2	96.7	90.6	...	97.4	115.2	79.6
Mar	P	120.4	...	144.1	122.7	109.9	110.4	...	110.8	148.1	90.4
Apr	P	106.8	...	126.9	98.9	91.3	96.3	...	91.5	124.4	67.1
May	P	121.9	...	145.6	118.2	107.3	120.5	...	106.0	134.5	81.7
Jun	P	90.8	...	107.5	116.4	103.9	121.1	...	104.8	106.8	79.0
Jul	P	120.1	...	143.5	108.7	98.9	119.1	...	98.8	74.8	80.3
Aug	P	94.1	...	111.4	81.1	102.7	111.2	...	50.4	91.3	49.4
Sep	P	129.0	...	155.2	110.4	104.7	122.1	...	96.1	89.7	66.8
Oct	P	113.6	...	136.0	112.0	107.3	113.4	...	92.7	109.4	69.3

23. OUTPUT AND DEMAND  
A) Industrial production index

23.3 Breakdown by industry  
Manufacturing (continued I)

Instituto Nacional de Estadística

Base year 2015 = 100

		Manufacturing									
		Wood and products of wood and cork, except furniture; articles of straw and plaiting materials	Paper and paper products	Printing and reproduction of recorded media	Coke and refined petroleum products	Chemicals and chemical products	Basic pharmaceutical products and pharmaceutical preparations	Rubber and plastic products	Other non-metallic mineral products	Basic metals	Fabricated metal products, except machinery and equipment
		1	2	3	4	5	6	7	8	9	10
17	M	109.7	101.4	91.2	107.0	105.4	106.6	109.0	105.7	106.0	106.5
18	M	114.2	101.0	88.5	110.2	106.6	108.5	109.3	107.4	107.1	108.7
19	M	108.0	100.1	82.5	107.2	106.5	113.0	109.4	109.8	102.0	113.1
20	M	95.0	97.0	67.8	90.5	104.6	115.3	102.2	100.0	88.2	98.1
21	M	115.8	104.0	71.8	95.7	111.5	121.4	110.6	117.0	100.4	107.1
22	MP	116.1	101.5	70.2	99.9	106.5	133.4	111.5	115.3	91.2	108.8
22	J-O	120.3	103.1	70.2	100.2	109.2	131.1	113.6	116.9	93.5	109.8
23	J-O	102.3	95.4	63.5	98.3	105.3	143.8	110.0	107.3	90.1	108.7
22	Jul	124.3	104.9	58.6	106.7	108.6	137.9	115.6	119.8	91.0	114.5
	Aug	73.9	89.5	56.2	100.7	90.2	70.0	87.1	92.1	58.4	76.5
	Sep	106.3	99.8	66.9	98.6	104.8	137.3	114.1	115.4	94.0	113.5
	Oct	105.6	97.3	83.0	91.2	101.4	146.3	109.8	119.5	91.3	111.8
	Nov	107.0	102.2	76.5	89.1	102.7	159.1	113.8	122.0	95.6	116.9
	Dec	83.1	84.2	64.2	108.1	82.7	131.0	87.2	92.6	64.3	90.7
23	Jan	92.2	97.0	59.7	102.2	99.8	139.3	109.1	96.8	88.5	105.3
	Feb	96.1	93.9	60.2	90.2	104.1	142.7	112.1	105.3	94.9	111.5
	Mar	119.7	106.4	74.1	95.5	116.2	166.4	126.7	128.5	108.2	126.7
	Apr	100.1	90.2	59.5	99.0	99.4	131.7	104.7	107.0	90.3	97.4
	May	115.1	101.1	71.8	96.1	109.6	164.2	122.5	120.4	101.1	122.9
	Jun	113.1	99.3	67.7	94.1	109.2	159.8	115.5	118.2	94.0	118.1
	Jul	111.0	95.9	63.5	101.1	108.8	153.2	107.0	108.6	83.5	112.2
	Aug	61.8	81.0	49.3	106.4	89.7	87.8	81.4	78.3	54.8	74.8
	Sep	99.8	92.1	61.6	101.6	106.5	142.3	109.2	103.2	92.4	107.6
	Oct	114.7	96.6	67.7	96.7	109.7	150.5	111.5	106.7	93.8	110.2

23. OUTPUT AND DEMAND  
A) Industrial production index

23.4 Breakdown by industry  
Manufacturing (continued II) and others

Instituto Nacional de Estadística

Base year 2015 = 100

		Manufacturing								Electricity, gas, steam and air conditioning supply
		Computer, electronic and optical products	Electrical equipment	Machinery and equipment n.e.c.	Motor vehicles trailers and semi-trailers	Other transport equipment	Furniture	Other manufacturing	Repair and installation of machinery and equipment	
		1	2	3	4	5	6	7	8	9
17	M	98.9	104.4	116.6	104.1	107.2	110.0	107.4	111.5	99.5
18	M	107.6	109.6	121.2	103.3	114.0	110.8	111.5	118.1	97.6
19	M	116.1	108.4	123.3	103.3	113.8	110.8	117.2	118.5	96.2
20	M	110.4	104.2	107.6	84.1	93.0	91.6	94.2	103.6	91.0
21	M	118.0	111.8	125.5	82.6	93.0	111.7	114.1	110.7	93.5
22	MP	120.5	119.4	131.4	88.1	99.4	114.8	119.4	117.0	98.2
22	J-O	119.3	117.4	128.0	87.5	98.6	114.9	118.8	114.7	99.1
23	J-O	126.3	129.2	128.8	98.3	110.3	112.6	115.4	122.0	92.4
22	Jul	117.4	123.0	137.3	79.1	110.1	129.1	123.3	109.5	109.6
	Aug	83.6	80.7	92.0	55.3	47.6	74.1	70.2	107.8	103.9
	Sep	138.0	136.3	140.2	102.2	115.2	117.8	129.5	117.7	99.1
	Oct	118.4	124.1	130.4	95.8	109.3	116.9	130.9	122.6	94.7
	Nov	135.7	138.8	146.8	103.0	112.4	119.2	134.9	130.0	89.7
	Dec	117.8	120.2	149.5	78.5	94.7	109.5	110.8	127.2	97.2
23	Jan	109.3	120.2	117.2	90.4	92.7	102.4	107.7	108.5	104.1
	Feb	115.4	127.2	125.2	102.7	114.1	110.6	111.6	122.5	94.2
	Mar	149.2	157.7	151.1	113.3	130.5	131.3	130.4	139.8	100.3
	Apr	109.6	114.9	115.1	84.3	99.1	101.8	107.6	116.1	87.9
	May	131.6	141.9	140.3	113.8	122.3	125.0	124.2	132.7	86.3
	Jun	149.9	143.5	148.0	116.3	122.8	125.7	129.2	127.0	87.5
	Jul	132.0	130.2	131.5	98.5	118.9	121.7	123.5	113.7	95.8
	Aug	92.5	84.5	87.4	48.9	61.0	73.6	65.7	113.7	95.3
	Sep	145.7	138.3	137.4	107.0	120.8	116.8	120.6	122.3	86.3
	Oct	128.1	133.9	134.9	108.3	121.0	117.3	134.0	123.7	86.7

**23. OUTPUT AND DEMAND**  
**B) Energy indicators**

**23.5 Gross domestic production and consumption of primary energy**

Quarterly Energy Bulletin, Ministerio de Industria, Energía y Turismo

Thousands of equivalent tons of oil and percentage

	Gross domestic production								Gross domestic consumption							
	Total	Oil	Coal	Natural gas	Primary electricity			Renewable energies (a)	Total	of which					Degree of self-sufficiency (%)	
					Total	Hydroelectric	Nuclear			Oil	Coal	Natural gas	Primary electricity	Renewable energies (a)		Non-renewable waste
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
<b>12</b>	33 526	145	2 460	52	17 786	1 767	16 020	13 082	129 273	53 978	15 331	28 569	16 823	14 396	176	26.0
<b>13</b>	34 761	375	1 763	50	17 954	3 170	14 783	14 620	120 999	51 318	11 348	26 158	17 373	14 603	200	28.8
<b>14</b>	35 144	311	1 628	21	18 303	3 369	14 934	14 882	118 400	50 447	11 639	23 662	18 010	14 439	204	29.7
<b>15</b>	P 33 638	236	1 246	54	17 354	2 420	14 934	14 747	123 233	53 171	13 686	24 533	17 343	14 239	260	27.3
<b>15 J-D</b>	P 33 638	236	1 246	54	17 354	2 420	14 934	14 747	123 233	53 171	13 686	24 533	17 343	14 239	260	27.3
<b>16 J-D</b>	P 32 915	144	686	48	18 390	3 130	15 260	13 647	115 841	54 633	10 442	25 035	19 050	6 681	...	28.6
<b>15 Nov</b>	P 2 536	12	109	4	1 245	163	1 082	1 165	10 006	4 255	1 200	2 134	1 278	1 114	24	25.3
<b>15 Dec</b>	P 2 656	13	81	5	1 441	120	1 321	1 116	10 777	4 558	1 208	2 420	1 507	1 060	24	24.6
<b>16 Jan</b>	P 2 727	14	76	4	1 540	285	1 255	1 093	9 583	4 273	783	2 405	1 613	508	...	28.5
<b>16 Feb</b>	P 2 688	13	69	4	1 430	348	1 082	1 171	9 281	4 338	596	2 242	1 513	592	...	29.0
<b>16 Mar</b>	P 3 118	14	64	5	1 785	376	1 409	1 250	9 885	4 570	595	2 255	1 800	666	...	31.5
<b>16 Apr</b>	P 3 050	13	59	4	1 830	459	1 371	1 144	9 040	4 327	415	1 912	1 820	567	...	33.7
<b>16 May</b>	P 2 733	11	53	5	1 498	443	1 054	1 167	8 739	4 328	476	1 781	1 563	591	...	31.3
<b>16 Jun</b>	P 2 906	12	49	5	1 574	259	1 315	1 266	9 261	4 488	695	1 728	1 667	684	...	31.4
<b>16 Jul</b>	P 2 972	13	36	4	1 608	198	1 410	1 310	10 066	4 739	1 067	1 843	1 687	730	...	29.5
<b>16 Aug</b>	P 2 950	11	39	4	1 582	179	1 403	1 314	9 831	4 772	990	1 663	1 671	735	...	30.0
<b>16 Sep</b>	P 2 692	10	44	4	1 511	146	1 364	1 124	9 674	4 532	1 173	1 817	1 608	543	...	27.8
<b>16 Oct</b>	P 2 533	10	48	3	1 531	143	1 388	941	9 667	4 565	1 138	2 112	1 493	359	...	26.2
<b>16 Nov</b>	P 2 246	10	80	3	1 159	131	1 028	993	10 022	4 683	1 167	2 568	1 190	414	...	22.4
<b>16 Dec</b>	P 2 300	10	69	3	1 344	162	1 182	873	10 792	5 018	1 348	2 708	1 425	293	...	21.3

a. To December 2002 this includes: "Wind energy, urban solid waste and other solid fuels". From January 2003: "Wind energy, solar energy, biomass and residues (Renewable energies)". In 2010 Q2 there was a methodological change in the series relating to the production and consumption of "Renewable energies". This involves the inclusion for the first time of consumption for the final use of these energies. The change affects these series from January 2005. The monthly series are only available from April 2008. Accordingly, from January 2005 to March 2008, the monthly data were estimated by applying to the available annual totals the percentage accounted for by each month in the annual total in the series not included in consumption for final use.

Note: For all the monthly data, the annual figures do not always coincide with the annual addition of the monthly figures, in which case the difference is distributed evenly over the year.

**23. PRODUCTION AND DEMAND**  
**B) Electric Power Indicators**

**23.6 Electricity: Generation and Demand**

Source: Red Eléctrica de España (REE)

GW/h

	Generation										Demand				
	Total	Renewable					Non-renewable					Total	Pumping	Link Balearic Islands (d)	External balance
		Total	Wind	Hidraulic	Photo-voltaic solar	Others (a)	Total	Nuclear	Combined cycle (b)	Cogeneration	Others (c)				
1=2+7	2=3 a 6	3	4	5	6	7=8 to 11	8	9	10	11	12=1+13+14+15	13	14	15	
<b>20</b>	239 232	108 685	53 647	30 592	14 821	9 625	130 547	55 771	38 360	26 980	9 436	236 225	-4 875	-1 427	3 294
<b>21</b>	246 548	119 148	59 158	29 507	20 288	10 195	127 404	54 057	37 660	25 990	9 697	241 905	-4 619	-889	858
<b>22</b>	P 259 699	114 242	59 738	17 814	27 180	9 510	147 495	55 982	60 559	17 726	13 228	235 070	-6 274	-604	-19 795
<b>22 J-N</b>	P 238 569	104 442	54 206	15 069	26 098	9 069	136 165	50 821	56 789	16 630	11 925	215 963	-5 448	-524	-18 678
<b>23 J-N</b>	P 231 105	119 955	55 482	21 350	34 529	8 594	111 155	49 300	36 530	15 977	9 348	208 910	-7 701	-1 314	-13 190
<b>22 Sep</b>	20 338	8 677	4 070	1 151	2 632	824	13 696	4 848	7 042	743	1 063	18 924	-502	-71	-2 877
<b>22 Oct</b>	20 776	8 280	5 015	717	1 955	593	12 496	4 021	6 464	1 100	911	18 089	-561	-61	-2 065
<b>22 Nov</b>	P 20 504	9 894	6 568	1 309	1 491	526	10 611	4 232	4 128	1 451	800	18 228	-587	-56	-1 634
<b>22 Dec</b>	P 21 130	9 800	5 532	2 745	1 082	441	11 330	5 161	3 770	1 096	1 303	19 107	-826	-80	-1 117
<b>23 Jan</b>	P 22 721	13 288	7 322	3 851	1 645	470	9 434	5 087	2 193	1 208	946	20 726	-949	-124	-923
<b>23 Feb</b>	P 20 566	9 661	4 627	2 451	1 987	596	10 906	4 598	3 828	1 699	781	19 129	-425	-90	-923
<b>23 Mar</b>	P 22 897	12 429	6 561	2 040	3 049	779	10 468	5 102	2 597	1 694	1 075	19 278	-930	-82	-2 607
<b>23 Apr</b>	P 20 429	10 959	4 795	1 530	3 689	945	9 470	4 567	2 388	1 573	942	17 013	-958	-98	-2 361
<b>23 May</b>	P 20 411	11 373	5 324	1 389	3 789	871	9 038	3 742	2 826	1 688	782	17 866	-752	-119	-1 675
<b>23 Jun</b>	P 20 073	9 637	3 018	1 914	3 778	927	10 437	4 009	4 053	1 682	693	18 464	-415	-124	-1 071
<b>23 Jul</b>	P 22 217	10 521	3 626	1 282	4 455	1 158	11 697	5 123	4 384	1 482	708	21 043	-494	-169	-512
<b>23 Aug</b>	P 22 129	10 537	4 084	961	4 371	1 121	11 592	5 008	4 368	1 289	927	20 063	-647	-175	-1 244
<b>23 Sep</b>	P 19 487	8 441	3 485	929	3 278	749	11 047	4 547	4 241	1 400	859	18 156	-557	-131	-645
<b>23 Oct</b>	P 19 680	10 272	5 706	1 445	2 566	555	9 408	3 742	3 454	1 245	967	18 432	-743	-131	-375
<b>23 Nov</b>	P 20 495	12 837	6 934	3 558	1 922	423	7 658	3 775	2 198	1 017	668	18 740	-831	-71	-854

a. Includes solar thermal, renewable waste, biogas, biomass, marine hydraulics and geothermal.

b. Includes open cycle operation.

c. Includes pure and mixed pump turbine, coal and non-renewable waste.

d. Peninsula-Balearic Islands link. Positive (negative) value: Energy input (output) into the system.

e. Positive (negative) value: Importer (exporter) balance.

23. OUTPUT AND DEMAND  
C) Construction, steel and cement indicators

23.7 Building and housing.  
Official construction permits

Ministerio de Transportes, Movilidad y Agenda Urbana

Units, 000s of m<sup>2</sup>

	New Buildings												Refur- bishing work	Demolition work Surface area (000s of m <sup>2</sup> )		Memo- randum item			
	Buildings to be constructed (units)						Surface area (000s of m <sup>2</sup> )							Surface (000s of m <sup>2</sup> )	Totally demol- ished		Partly demol- ished	Increase in number of dwell- ings (units)	
	Total	Residential				Non resi- den- tial	Land or sites for resi- den- tial buildings	Of buildings				Total	Totally demol- ished			Partly demol- ished			Increase in number of dwell- ings (units)
		Number of dwell- ings	Total buildings	Housing	Com- munal			Total	Residential		Non- resi- den- tial								
	1=3+6	2	3=4+5	4	5	6	7	8=9+12	9=10+11	10	11	12	13	14	15	16			
16	29 959	57 209	22 105	21 967	138	7 854	23 227	17 140	11 549	11 379	170	5 591	1 358	1 983	1 141	58 517			
17	33 095	63 063	24 946	24 778	168	8 149	21 587	22 335	13 267	12 806	461	9 068	1 817	2 128	1 644	65 359			
18	P 35 473	81 926	27 677	27 389	288	7 796	31 122	23 050	16 267	15 806	461	6 783	1 686	1 908	1 394	85 340			
19	P 29 351	79 578	23 889	23 640	249	5 462	20 258	21 797	15 380	14 643	737	6 417	1 286	1 645	1 068	82 914			
19 J-F	P 4 725	12 781	3 872	3 847	25	853	3 638	3 324	2 532	2 395	137	792	191	334	158	13 474			
20 J-F	P 3 140	9 453	2 674	2 643	31	466	2 289	2 245	1 676	1 589	87	569	87	162	87	9 820			
18 Nov	P 2 942	6 952	2 428	2 414	14	514	5 929	1 938	1 376	1 319	57	562	162	175	78	7 091			
Dec	P 2 819	7 994	2 310	2 263	47	509	1 960	1 991	1 535	1 420	115	456	91	174	150	8 186			
19 Jan	P 2 138	6 124	1 692	1 687	5	446	1 848	1 657	1 215	1 205	10	442	81	209	60	6 570			
Feb	P 2 587	6 657	2 180	2 160	20	407	1 790	1 667	1 317	1 190	127	350	110	125	98	6 904			
Mar	P 2 267	7 027	1 816	1 752	64	451	1 820	1 982	1 347	1 276	71	635	206	131	117	7 241			
Apr	P 2 432	4 959	1 729	1 725	4	703	1 257	1 703	935	927	8	768	59	165	67	5 131			
May	P 3 603	8 750	2 902	2 882	20	701	2 735	2 683	2 122	1 854	268	561	120	175	123	9 302			
Jun	P 2 290	7 042	1 908	1 898	10	382	1 477	1 771	1 279	1 251	28	492	94	62	186	7 445			
Jul	P 2 749	7 546	2 098	2 084	14	651	2 110	2 399	1 412	1 391	21	987	109	208	115	7 849			
Aug	P 2 701	5 563	2 391	2 373	18	310	1 469	1 246	950	923	27	296	103	116	63	5 953			
Sep	P 2 020	5 038	1 654	1 641	13	366	1 228	1 516	893	865	28	623	81	147	56	5 263			
Oct	P 2 819	9 444	2 320	2 315	5	499	1 652	2 407	1 749	1 728	21	658	158	121	69	9 609			
Nov	P 2 108	6 588	1 871	1 821	50	237	1 609	1 515	1 271	1 211	60	244	94	125	64	6 623			
Dec	P 1 637	4 840	1 328	1 302	26	309	1 263	1 251	890	822	68	361	71	61	50	5 024			
20 Jan	P 1 518	5 317	1 249	1 235	14	269	1 178	1 233	917	876	41	316	53	104	51	5 501			
Feb	P 1 622	4 136	1 425	1 408	17	197	1 111	1 012	759	713	46	253	34	58	36	4 319			

23. OUTPUT AND DEMAND  
C) Construction, steel and cement indicators

23.8 Ongoing building work

Ministerio de Transportes, Movilidad y Agenda Urbana

Units, 000s of m<sup>2</sup>, EUR millions

	Project approvals												Certification of completion						
	Number of buildings (units)						Surface areas (000s of m <sup>2</sup> )						Budget for execution of works (EURm)		Number of buildings (units)		Value of works executed (incl. over- heads and VAT (EURm)		
	New			Extensions			Reforms			New			Extensions			New work, exten- sions and reforms		Memo- randum item:  Reform of pre- mises, devel- opments and other	Total
	Of which:			Of which:			Of which:			Of which:			Of which:						
	Total	Intended for housing	Number of dwellings included	Total	Inten- ded for housing		Total	Inten- ded for housing		Total	Inten- ded for housing		Total	Inten- ded for housing					
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16				
20	27 968	23 890	85 535	3 686	2 804	30 018	25 076	21 117	16 070	1 227	489	13 523	936	47 616	85 945	11 655			
21	35 839	31 279	108 318	4 250	3 245	32 977	27 133	25 440	19 721	1 473	562	16 765	879	51 779	91 390	12 890			
22	35 019	30 771	108 923	3 657	2 791	29 235	23 686	26 145	19 959	1 264	484	18 318	834	46 190	89 107	12 313			
22 J-O	29 252	25 747	89 351	3 022	2 320	24 495	19 852	21 638	16 409	958	412	14 898	673	38 473	74 475	10 256			
23 J-O	27 480	24 184	91 666	2 867	2 094	23 337	18 574	21 325	16 632	1 110	379	16 098	751	32 900	74 452	10 270			
22 Oct	3 260	2 894	11 064	300	228	2 469	1 986	2 589	1 996	109	38	1 886	61	3 427	7 880	1 138			
Nov	3 228	2 853	11 464	354	266	2 724	2 204	2 701	2 142	216	41	2 099	101	3 920	7 151	1 077			
Dec	2 539	2 171	8 108	281	205	2 016	1 630	1 806	1 407	90	31	1 321	61	3 797	7 481	980			
23 Jan	2 458	2 162	8 443	262	180	2 223	1 807	2 028	1 577	166	33	1 577	68	3 000	7 563	955			
Feb	2 701	2 390	9 359	297	211	2 304	1 839	2 007	1 686	109	38	1 445	79	2 974	6 276	863			
Mar	3 284	2 779	10 687	369	284	2 581	2 086	2 472	1 923	87	45	1 785	99	3 843	7 725	1 169			
Apr	2 406	2 052	7 973	261	211	2 012	1 556	1 888	1 465	60	32	1 315	68	2 959	5 558	767			
May	3 295	2 906	9 541	393	277	2 817	2 240	2 335	1 725	153	54	1 965	81	3 652	8 084	1 024			
Jun	2 860	2 578	9 497	325	229	2 804	2 241	2 273	1 785	153	43	1 839	72	3 821	8 858	1 326			
Jul	2 718	2 395	10 563	259	190	2 420	1 923	2 259	1 877	86	33	1 644	78	3 775	7 959	1 031			
Aug	1 847	1 674	5 916	213	159	1 514	1 174	1 293	1 025	93	27	999	57	2 460	5 826	797			
Sep	2 699	2 410	9 075	242	179	2 228	1 723	2 201	1 676	78	37	1 689	60	2 955	7 335	1 077			
Oct	3 212	2 838	10 612	246	174	2 434	1 985	2 569	1 892	125	36	1 840	88	3 461	9 268	1 262			

23. OUTPUT AND DEMAND  
C) Construction, steel and cement indicators

23.9 Public works procurement by type of work

Ministerio de Transportes, Movilidad y Agenda Urbana

EUR millions

	General government (S.13)								State-owned entities (S.11)					
	Total	Building							Civil engineering works	Total	Building	Civil engineering works		
		Total	Residential			Non-residential	Civil engineering works	Total					Building	Civil engineering works
			Total	Houses	Communal establishments									
1=2+9	2=3+8	3=4+7	4=5+6	5	6	7	8	9=10+11	10	11				
18	8 702	4 966	2 078	655	203	453	1 423	2 888	3 736	381	3 355			
19	9 789	6 575	2 048	659	207	452	1 390	4 526	3 214	799	2 415			
20	10 423	8 987	3 493	1 101	427	675	2 391	5 494	1 436	297	1 139			
21	19 550	14 766	6 036	1 900	433	1 466	4 136	8 730	4 784	338	4 446			
22	25 001	19 857	7 414	1 958	800	1 158	5 456	12 443	5 144	1 353	3 791			
22 J-O	19 288	15 271	5 765	1 579	623	955	4 187	9 505	4 017	1 262	2 755			
23 J-O	18 764	13 800	5 279	1 141	377	763	4 138	8 521	4 965	1 165	3 800			
22 Jul	2 128	1 503	648	174	44	130	474	855	624	61	564			
Aug	2 760	1 809	641	195	12	182	446	1 169	951	710	241			
Sep	1 529	1 385	431	138	59	79	293	953	144	32	112			
Oct	2 499	2 144	791	322	152	169	469	1 353	355	79	276			
Nov	2 595	2 487	608	125	50	76	483	1 879	108	32	76			
Dec	3 119	2 100	1 041	254	127	127	786	1 059	1 019	59	961			
23 Jan	1 710	1 536	535	106	52	54	430	1 000	174	44	130			
Feb	1 401	1 169	502	198	81	117	304	667	232	15	217			
Mar	2 169	1 936	758	302	36	266	456	1 178	233	66	166			
Apr	1 824	1 477	648	80	37	43	568	828	347	53	294			
May	2 750	2 159	801	89	42	47	712	1 357	592	88	504			
Jun	2 300	903	426	95	64	31	331	477	1 397	565	832			
Jul	2 247	1 502	506	68	15	53	438	996	745	24	721			
Aug	1 448	969	317	65	13	52	252	652	479	71	408			
Sep	1 348	982	312	54	22	31	258	670	366	45	321			
Oct	1 567	1 167	472	84	15	69	388	696	399	194	206			

23. OUTPUT AND DEMAND  
C) Construction, steel and cement indicators

23.10 Construction industry production indices

Ministerio de Transportes, Movilidad y Agenda Urbana

Base year 2015=100

	Value of new orders				Value of work done				Operating revenue				Subcontracts to other companies			
	Total	Building	Civil Engineering	Other activities	Total	Building	Civil Engineering	Other activities	Total	Building	Civil Engineering	Other activities	Total	Building	Civil Engineering	Other activities
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
20	P 176.8	1 148.2	1 240.0	1 281.3	1 110.2	1 114.7	1 174.6	468.6	1 206.7	1 216.1	1 239.1	518.9	1 638.3	1 690.2	1 459.4	976.1
21	P 366.0	1 476.7	1 103.1	1 411.0	1 137.6	1 151.7	1 112.6	754.3	1 215.1	1 235.2	1 161.2	759.9	1 560.3	1 626.0	1 327.8	812.2
22	P 498.9	1 588.0	1 299.1	1 260.8	1 186.0	1 178.4	1 302.9	639.5	1 248.9	1 246.5	1 331.1	666.3	1 530.7	1 563.8	1 426.7	908.7
21 Sep	P 109.5	113.7	100.8	85.4	99.9	99.5	104.9	78.6	106.2	106.5	107.8	79.0	134.6	139.3	117.8	82.6
Oct	P 119.8	117.3	126.1	108.5	94.5	94.2	99.5	70.5	104.2	105.1	102.9	72.6	147.4	156.0	114.7	91.9
Nov	P 125.0	138.8	92.6	123.4	103.0	103.3	105.2	74.7	111.9	112.9	111.0	72.9	151.7	158.0	130.8	56.6
Dec	P 154.7	158.5	144.8	172.3	128.7	130.2	128.9	66.8	135.5	137.0	135.9	66.8	166.1	168.8	160.0	66.5
22 Jan	P 115.5	109.6	131.0	80.8	89.1	90.5	87.7	42.8	91.4	93.0	88.7	41.6	101.6	104.9	91.8	29.9
Feb	P 107.7	108.0	107.1	108.4	87.4	86.4	98.6	46.7	93.8	93.8	99.8	47.2	122.7	128.3	103.6	51.3
Mar	P 125.9	129.2	120.9	61.2	98.3	98.7	103.1	44.5	103.0	104.3	102.9	43.9	124.2	130.5	102.3	38.4
Apr	P 143.3	171.4	78.1	118.6	95.1	95.5	95.4	79.0	99.9	101.0	96.9	77.4	121.3	126.7	102.0	62.9
May	P 144.3	164.2	96.2	172.5	98.0	97.7	105.2	56.2	104.3	104.8	107.1	56.9	132.6	138.0	113.7	62.7
Jun	P 104.6	107.8	98.3	75.6	97.4	95.6	115.1	41.8	102.9	102.0	114.5	45.9	127.3	131.5	112.2	83.6
Jul	P 154.4	163.1	134.9	129.6	106.7	106.8	112.7	61.7	110.5	111.6	110.6	62.2	127.3	133.9	103.3	67.5
Aug	P 102.9	113.3	80.2	60.1	87.8	86.9	98.1	46.7	92.2	91.6	101.2	45.9	112.3	113.4	112.0	37.8
Sep	P 130.1	125.4	141.6	116.0	98.2	96.7	113.2	47.6	104.7	103.3	117.5	56.9	133.9	134.2	132.2	141.2
Oct	P 109.7	120.2	84.7	113.9	95.2	91.6	120.4	56.1	102.7	100.0	122.5	58.2	136.5	138.9	129.5	77.7
Nov	P 124.0	134.1	99.3	148.7	104.4	102.8	117.1	76.9	110.0	107.6	126.3	76.8	134.7	129.9	157.7	75.6
Dec	P 136.5	141.7	126.8	75.4	128.4	129.2	136.3	39.5	133.5	133.5	143.1	53.4	156.3	153.6	166.4	180.1
23 Jan	P 138.9	150.0	116.9	41.1	96.7	99.0	89.9	52.8	103.4	106.9	91.1	51.6	133.3	143.8	95.1	41.2
Feb	P 131.1	142.6	108.8	19.6	97.9	98.3	100.5	62.9	103.9	105.3	101.8	60.9	130.9	138.0	106.0	43.5
Mar	P 145.4	162.7	104.6	144.9	109.2	108.6	118.5	68.0	118.7	119.6	119.7	68.6	161.2	171.3	123.9	73.9
Apr	P 125.0	145.6	79.5	56.1	102.3	102.2	108.5	58.4	113.4	115.1	111.0	61.3	163.3	174.9	119.5	87.6
May	P 128.2	148.8	80.8	107.2	109.5	109.1	117.7	69.8	122.5	123.9	121.3	69.0	180.5	193.3	133.6	61.2
Jun	P 133.0	148.0	98.6	108.3	101.5	98.4	124.8	59.2	112.1	110.1	129.3	56.7	159.5	164.6	144.9	34.0
Jul	P 138.7	155.6	99.5	120.0	110.4	110.5	115.4	69.4	119.7	120.1	123.6	68.3	161.4	165.1	151.8	58.3
Aug	P 132.8	146.7	103.3	50.2	92.2	89.9	111.8	45.0	101.0	99.6	115.1	43.4	140.4	145.2	126.2	28.2

Note: This statistic replaces the previous ECIC (Construction Industry Survey) figures.



23. OUTPUT AND DEMAND  
C) Construction, steel and cement indicators

23.11 Production and apparent consumption of steel and cement

Unión de Empresas Siderúrgicas (UNESID) and Ministerio de Industria, Comercio y Turismo (MINCOTUR)

Thousands of tons

	Steel				Cement			
	Production 1	Exports 2	Imports 3	Supplies 4=1-2+3	Production (a) 5	Exports 6	Imports 7	Apparent consumption 8
17	14 441	8 764	9 894	15 572	16 082	4 015	355	12 393
18	14 320	10 761	9 649	13 209	16 568	3 598	457	13 461
19	13 588	10 286	9 494	12 796	17 464	3 267	605	14 720
20	11 142	8 926	7 957	10 173	16 177	3 400	649	13 422
21	14 220	10 070	9 461	13 611	18 477	4 201	631	15 002
22	P 11 573	9 819	8 106	9 860	18 483	4 172	596	14 886
22 J-N	P 10 910	9 152	7 584	9 341	17 125	3 873	555	13 716
23 J-N	P ...	...	...	...	16 660	3 735	573	13 404
23 Mar	P 1 021	787	729	964	1 419	395	66	1 176
Apr	P 1 125	1 058	714	780	1 661	349	26	1 335
May	P 1 248	848	816	1 216	1 765	391	86	1 333
Jun	P 1 016	825	841	1 032	1 635	350	58	1 376
Jul	P 944	959	659	644	1 567	335	51	1 223
Aug	P 677	579	452	549	1 418	336	52	1 146
Sep	P 1 022	632	679	1 068	1 500	348	42	1 248
Oct	P 988	767	628	849	1 703	360	48	1 254
Nov	P 872	781	658	749	1 533	364	44	1 338
Dec	P 664	667	523	519	1 358	299	41	1 170
23 Jan	P 799	828	573	544	1 437	335	52	1 067
Feb	P 995	768	602	829	1 467	353	49	1 176
Mar	P 1 190	943	821	1 069	1 715	386	50	1 441
Apr	P 986	968	672	691	1 620	380	54	1 188
May	P 1 010	1 004	707	714	1 655	378	71	1 361
Jun	P 916	936	705	685	1 555	376	52	1 309
Jul	P 827	930	590	487	1 614	324	56	1 208
Aug	P 857	625	421	653	1 333	289	40	1 067
Sep	P 1 016	781	681	916	1 371	304	44	1 138
Oct	P ...	...	...	...	1 478	314	53	1 172
Nov	P ...	...	...	...	1 413	296	53	1 277

a. The provisional data only include gray cement production.

23. OUTPUT AND DEMAND  
D) Motor vehicle indicators

23.12 Supplies and uses of commercial vehicles and buses

Source: Dirección General de Tráfico and Asociación Española de Fabricantes de Automóviles

Number of vehicles

	Commercial motor vehicles						Buses and coaches				
	Supplies		Supplies = Uses 3=	Uses			Estimated total number of registered vehicles (thousands) 7	Ordinary registrations (b)			Estimated total number of registered vehicles (thousands) 11
	Production (a) 1	Ordinary registra- tions of imports (b) 2		Exports (a) 4	Ordinary registra- tions (b) 5	Estimated change in stocks (BE) 6=		Of wich		National Production (b) 10	
			Imports 9								
18	603 966	199 663	803 629	431 334	238 489	133 806	5 656	3 840	2 391	1 449	65
19	612 863	195 859	808 722	442 593	230 867	135 262	5 718	3 649	2 398	1 251	65
20	476 057	153 849	629 906	370 914	180 237	78 755	5 768	2 268	1 550	716	63
21	P 435 959	168 771	604 730	365 093	197 061	42 576	5 796	2 089	1 302	726	64
22	P 425 592	151 004	576 596	342 149	175 587	58 860	5 848	2 854	1 983	845	65
22 J-N	P 389 975	136 284	526 259	313 791	157 967	54 501	5 855	2 526	1 737	763	66
23 J-N	P ...	164 391	...	...	197 351	...	...	4 095	2 998	1 097	...
23 Feb	P 47 121	13 631	60 752	45 792	16 360	-1 400	5 867	288	219	69	66
Mar	P 54 771	16 094	70 865	52 711	19 417	-1 263	5 878	531	436	95	66
Apr	P 40 067	13 425	53 492	39 471	15 557	-1 536	5 888	338	263	75	66
May	P 52 484	15 025	67 509	48 783	18 101	625	5 897	324	215	109	66
Jun	P 46 466	17 731	64 197	45 936	21 387	-3 126	5 910	365	249	116	66
Jul	P 43 141	15 925	59 066	43 631	19 195	-3 760	5 918	227	147	80	66
Aug	P 20 420	12 113	32 533	20 668	14 642	-2 777	5 927	166	121	45	66
Sep	P 50 270	13 449	63 719	48 288	15 494	-63	5 930	697	486	211	67
Oct	P 50 196	17 555	67 751	46 907	20 982	-138	5 942	395	297	98	67
Nov	P ...	17 093	...	...	21 050	...	...	429	304	125	...

a. Asociación Española de Fabricantes de Automóviles. From January 2021 on, SUVs are included in passenger cars

b. Dirección General de Tráfico.

**23. OUTPUT AND DEMAND**  
**D) Motor vehicle indicators**

**23.13 Supplies and uses of passengers cars and motorcycles**

Source: Dirección General de Tráfico, Asociación Española de Fabricantes de Automóviles.

Thousands of vehicles

	Passenger cars					Estimated total registered vehicles (b)	Motorcycles				Electric vehicles			
	Supplies (c)		Uses (c)				Ordinary registrations (b)	Estimated total registered vehicles (b)	Of which		Ordinary registrations (b)			
	Production (a)	Ordinary registrations of imported passenger cars (b)	Exports (a)	Ordinary registrations (b)	Estimated change in stocks (BdE) =1+2-3-4				Imports	National production	Del cual		Imports	National production
											Imports	National production		
1	2	3	4	5	6	7	8	9	10	11	12	13		
<b>18</b>	2 215.6	1 307.8	1 873.1	1 424.1	226.2	24 074.1	164.5	162.0	2.5	3 459.7	...	...	...	
<b>19</b>	2 209.5	1 293.3	1 867.5	1 375.7	259.6	24 558.3	183.1	181.7	1.4	3 607.2	...	...	...	
<b>20</b>	1 791.1	875.5	1 580.0	939.4	147.2	24 716.8	161.7	160.4	1.3	3 735.9	...	...	...	
<b>21</b>	P 1 662.2	886.3	1 456.0	953.8	138.7	24 939.9	172.8	171.5	1.3	3 866.2	...	...	...	
<b>22</b>	P 1 782.5	839.4	1 594.6	914.9	112.3	25 223.0	183.1	179.6	3.5	4 007.1	53.7	45.9	6.7	
<b>22 J-N</b>	P 1 642.8	765.1	1 419.3	833.9	154.7	25 248.4	170.8	167.6	3.2	4 005.3	48.2	41.2	5.9	
<b>23 J-N</b>	P ...	879.6	...	951.6	...	...	194.3	189.7	4.5	...	289.7	272.1	16.2	
<b>23 Feb</b>	P 179.3	74.2	163.8	81.4	8.3	25 297.1	12.9	12.6	0.3	4 029.0	5.1	3.0	0.8	
<b>Mar</b>	P 182.5	99.0	161.7	108.5	11.3	25 350.0	18.7	18.3	0.4	4 044.1	6.5	5.4	1.2	
<b>Apr</b>	P 133.6	74.4	125.9	81.3	0.9	25 392.3	16.2	15.9	0.3	4 057.5	5.3	4.3	1.0	
<b>May</b>	P 197.4	92.7	175.6	100.0	14.5	25 435.9	22.0	21.5	0.5	4 074.3	40.6	38.8	1.9	
<b>Jun</b>	P 189.3	101.6	166.0	109.2	15.6	25 492.3	22.0	21.5	0.5	4 092.4	45.0	42.9	2.1	
<b>Jul</b>	P 161.0	83.4	144.4	89.3	10.7	25 485.2	20.2	19.9	0.3	4 106.2	37.7	36.0	1.7	
<b>Aug</b>	P 71.4	58.4	75.0	62.7	-7.9	25 508.1	15.2	14.7	0.5	4 118.6	28.0	26.7	1.4	
<b>Sep</b>	P 160.2	65.6	149.4	70.9	5.5	25 498.0	17.7	17.2	0.5	4 132.6	32.7	31.1	1.6	
<b>Oct</b>	P 172.6	84.6	150.0	90.6	16.7	25 535.6	19.4	18.8	0.6	4 148.2	42.8	40.9	1.9	
<b>Nov</b>	P ...	81.3	...	86.9	...	...	16.3	16.0	0.3	...	41.3	39.3	2.0	

a. Asociación Española de Fabricantes de Automóviles. From January 2021 on, SUVs are included in passenger cars.  
b. Dirección General de Tráfico.  
c. The supply of vehicles coincide with the uses of vehicles. The sum of columns 1 and 2 equals the sum of columns 3, 4 and 5.  
BdE. Banco de España.

**23. OUTPUT AND DEMAND**  
**E) Services indicators**

**23.14 Retail trade and hotels**

Source: Instituto Nacional de Estadística and European Commission (European Economy, Supplement B)

Percentage balances, indices and thousands

	Business surveys in the retail trade (% balances)(a)(b)				Retail trade indices (Base year 2015=100, NACE 2009)								Hotel business (thousands)					
	Retail trade confidence indicator (c)	Business situation		Intentions of placing orders	Volume of stocks	General retail trade index	General index without petrol stations					Hotel stays			Overnight stays			
		Present	Expected				Total	Of which Food	Large retail outlets	Large chain stores	Small chain stores	Single-outlet retailers	Total	Foreigners	Residents	Total	Foreigners	Residents
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	
<b>19</b>	4.5	-1.2	23.4	13.6	8.6	110.9	110.3	110.2	109.9	118.8	107.7	103.9	108 716	55 982	52 734	342 996	223 386	119 609
<b>20</b>	-19.5	-34.8	-10.4	-14.1	13.5	102.2	104.0	113.0	101.3	121.9	89.2	95.1	34 589	10 894	23 695	92 223	41 072	51 151
<b>21</b>	-0.1	-9.3	14.3	5.8	5.2	110.9	111.0	113.8	111.8	127.1	99.7	100.7	60 724	20 451	40 273	172 807	82 107	90 700
<b>22</b>	P -0.1	-3.8	6.8	3.8	3.2	124.7	121.5	123.6	124.9	139.9	113.2	107.1	102 883	49 568	53 314	320 366	200 329	120 038
<b>22 J-N</b>	P 0.0	-4.0	7.0	3.8	2.9	122.3	118.8	121.1	120.5	136.5	110.5	105.7	96 828	47 081	49 747	303 738	190 822	112 916
<b>23 J-N</b>	P 3.6	1.8	17.2	8.4	8.2	133.6	132.5	136.9	130.2	157.4	124.9	114.1	105 433	54 515	50 918	329 195	214 995	114 200
<b>23 Jan</b>	P 2.0	3.2	10.9	6.3	8.1	130.1	130.0	123.6	139.8	153.5	121.3	108.6	5 379	2 410	2 970	15 519	9 716	5 802
<b>Feb</b>	P 2.0	5.6	4.2	1.9	4.0	113.9	112.1	118.4	107.2	133.2	102.7	98.7	5 955	2 645	3 310	16 837	10 387	6 449
<b>Mar</b>	P 4.6	4.1	19.2	10.5	9.5	130.5	129.1	135.6	119.5	152.8	120.1	115.0	7 391	3 394	3 997	20 648	12 606	8 042
<b>Apr</b>	P 8.8	9.2	23.2	12.2	6.1	127.8	126.8	132.5	125.1	148.4	117.2	111.8	9 841	4 848	4 993	28 091	17 318	10 773
<b>May</b>	P 4.4	5.7	14.4	6.9	7.0	134.7	134.4	138.7	128.0	157.5	125.0	119.7	10 645	6 082	4 563	32 407	22 643	9 764
<b>Jun</b>	P -0.3	-2.2	12.8	4.3	11.5	139.0	138.7	140.8	136.8	163.3	131.6	120.3	11 507	6 105	5 402	36 258	24 184	12 075
<b>Jul</b>	P 7.0	0.2	30.1	11.3	9.3	145.3	144.5	148.5	146.6	171.3	141.8	120.9	12 665	6 633	6 031	43 156	27 777	15 379
<b>Aug</b>	P 1.7	-1.4	15.6	3.8	9.0	135.8	133.6	148.2	133.0	161.6	131.2	110.3	13 197	6 842	6 355	46 669	29 142	17 527
<b>Sep</b>	P 2.3	1.2	13.9	7.2	8.2	135.3	133.6	141.4	128.3	159.1	124.3	116.4	11 635	6 503	5 132	38 085	26 275	11 810
<b>Oct</b>	P 3.6	-2.7	21.7	13.0	8.2	135.8	134.0	140.3	126.0	161.4	125.9	115.9	10 413	5 821	4 592	32 475	22 813	9 662
<b>Nov</b>	P 3.6	-3.0	23.5	15.3	9.7	140.9	140.5	137.9	141.5	169.8	132.5	117.4	6 804	3 231	3 572	19 049	12 133	6 917

a. Additional information available at: [http://ec.europa.eu/economy\\_finance/db\\_indicators/surveys/index\\_en.htm](http://ec.europa.eu/economy_finance/db_indicators/surveys/index_en.htm)  
b. Seasonally adjusted  
c. 1 = (2 + 3 - 5)/3

23. OUTPUT AND DEMAND  
E) Services' indicators

23.15 Transport and tourism

Sources: Instituto Nacional de Estadística, Puertos del Estado, AENA, CORES (a)

Thousands

	Transport of passengers								Consumption metric tons		Visitors entering Spain (e)						
	Rail			Bus		Sea-Port traffic	Passenger traffic at Spanish airports (AENA)	Petrol	Diesel oil	Total	Tourists				Day-trip-persons		
	Local (b)	Of which		Local	Regional and long-distance	Total (d)					Cruise	Total	By means of access				
		Regional and long-distance (c)	High speed train										Road	Airports		Rail	Sea-ports
1	2	3	4	5	6	7	8	9	10	=12+17 =11	=13 a 16 =12	13	14	15	16	17	
19	568 571	67 772	22 371	523 731	205 646	37 601	10 666	275 238	5	32	126 170	83 509	12 750	68 692	3471	721	42 661
20	307 150	26 635	7 603	294 394	106 490	13 343	1 370	76 064	4	29	36 410	18 933	4 962	13 658	...	223	17 477
21	371 045	38 794	12 283	364 067	136 750	17 983	2 215	119 960	5	31	51 631	31 181	6 383	24 432	139	227	20 451
22	P 486 982	66 843	23 562	471 231	194 172	32 970	8 166	243 682	6	32	104 968	71 659	10 964	59 308	2351	152	33 309
22 J-N	P 441 689	59 945	21 344	432 030	178 008	30 704	7 495	225 785	5	29	98 082	67 532	10 142	56 043	2231	125	30 550
23 J-N	P ...	...	...	...	...	...	...	...	...	...	116 793	79 849	12 363	65 482	3131	692	36 944
23 Jan	P 44 326	5 960	2 047	40 343	16 991	2 024	610	16 930	0	2	6 519	4 147	541	3 548	10	48	2 371
Feb	P 44 115	6 057	2 034	41 858	17 250	1 823	545	16 622	0	3	6 674	4 321	682	3 601	14	24	2 353
Mar	P 55 339	7 423	2 505	48 649	20 520	2 249	676	20 094	0	3	7 822	5 257	722	4 469	15	51	2 565
Apr	P 45 830	7 437	2 589	42 289	18 650	2 959	924	23 820	0	2	10 470	7 235	1 102	6 007	25	102	3 235
May	P 49 642	7 632	2 816	47 854	20 380	3 084	1 159	25 476	1	3	11 461	8 218	1 236	6 823	31	128	3 242
Jun	P 48 120	7 838	2 907	47 412	20 706	3 510	1 022	26 505	1	3	11 500	8 318	1 049	7 040	35	194	3 182
Jul	P 45 785	8 171	2 953	44 791	21 291	5 131	1 148	29 762	1	3	14 843	10 132	1 984	7 891	48	208	4 711
Aug	P 40 082	7 061	2 670	37 365	20 495	6 005	1 202	29 890	1	2	15 142	10 077	2 195	7 564	44	275	5 065
Sep	P 48 351	10 206	2 781	48 909	21 720	3 888	1 248	27 548	1	2	12 539	8 824	1 161	7 307	35	321	3 716
Oct	P 53 708	8 281	2 948	52 411	22 613	3 485	1 527	26 616	1	3	11 744	8 178	1 008	6 934	28	208	3 566
Nov	P ...	...	...	...	...	...	...	...	...	...	8 079	5 142	683	4 298	27	133	2 937

- a. AENA: Aeropuertos Españoles y Navegación Aérea. CORES: Corporación de Reservas Estratégicas de Productos Petrolíferos.  
b. All rail operators (RENFE and other regional government public enterprises).  
c. RENFE (Red Nacional de los Ferrocarriles Españoles).  
d. Sea-Port traffic statistics carried out by Puertos del Estado. Ship and cruise passengers.  
e. The Tourist Movement on Borders (Frontur) Survey, carried out by INE, disseminates its results as of October 2015 replacing the survey previously (since 1996) carried out by the Institute for Tourist Studies (Turespaña).

23. OUTPUT AND DEMAND  
F) Business sentiment

23.16 Total industry (NACE 2009)

Source: Business survey (ECI) of the Ministerio de Industria, Comercio y Turismo (a)

Net balances

		Industrial confidence indicator and components (seasonally adjusted)					Industrial confidence indicator and components (original data)							
		Industrial confidence indicator (b)	Order-book levels	Trends (expectations)			Industrial confidence indicator (b)	Production levels	Trends (expectations)			Order-book levels	Foreign order-book levels	Finished order-book levels
				Production	Employment	Prices			Production	Employment	Prices			
1	2	3	4	5	6	7	8	9	10	11	12	13		
17	A	0.8	2.1	8.3	5.0	5.6	0.8	7.8	8.3	5.2	5.8	2.1	1.8	7.9
18	A	-1.0	-0.2	6.7	3.3	3.8	-1.0	5.8	6.7	3.3	4.3	-0.2	-1.6	9.4
19	A	-3.6	-4.9	2.2	2.8	-0.7	-3.6	-1.3	2.3	2.8	-1.0	-4.8	-2.1	8.2
20	A	-13.6	-30.1	-2.5	-11.6	-6.4	-13.6	-18.3	-2.5	-11.5	-6.6	-30.1	-26.5	8.1
21	A	0.6	-1.7	6.5	-0.8	16.6	0.6	-0.1	6.5	-0.7	16.2	-1.7	-5.7	3.0
22	A	-0.8	1.6	4.5	2.3	32.0	-0.9	-1.3	4.4	2.3	32.5	1.5	-7.2	8.5
22 Apr		-1.8	6.1	3.1	3.5	39.5	0.9	8.8	8.9	7.2	46.1	8.2	6.9	14.6
May		0.9	5.1	6.0	2.4	34.9	2.9	0.6	10.7	5.7	33.6	6.4	-3.6	8.5
Jun		2.1	8.9	8.3	2.9	32.7	1.9	5.4	6.8	5.0	26.3	9.9	-2.7	11.1
Jul		-4.4	-1.8	2.1	2.3	35.2	-6.7	5.0	-2.9	3.2	28.0	-3.6	-9.1	13.5
Aug		-5.7	-4.7	0.3	2.6	33.4	-6.2	-0.5	0.4	4.7	25.9	-6.3	-19.0	12.6
Sep		-5.0	-5.7	1.4	2.1	34.0	-5.5	-9.9	1.6	-1.8	27.8	-7.3	-15.5	10.6
Oct		-3.8	-5.8	0.3	2.4	34.7	-5.8	-12.2	-3.7	-0.1	33.1	-7.7	-12.9	5.9
Nov		-7.4	-9.9	-0.6	1.3	15.6	-10.2	-6.1	-9.5	-3.9	19.6	-9.3	-20.5	11.8
Dec		-4.9	-8.4	4.4	-1.3	16.5	-6.0	-9.1	-0.2	-6.1	22.3	-7.1	-21.0	10.7
23 Jan		-4.1	-13.1	7.9	-0.8	16.9	-3.1	-19.4	12.5	1.9	25.9	-14.7	0.8	7.1
Feb		-6.0	-9.0	4.0	-2.9	14.1	-4.2	-15.2	9.1	-4.0	19.7	-8.8	-20.2	12.9
Mar		-3.2	-4.1	7.1	-1.8	9.9	-1.5	-1.7	10.6	1.0	12.3	-2.4	-12.1	12.6
Apr		-1.7	-6.0	7.6	-3.6	8.5	1.0	0.9	13.6	-1.4	7.9	-3.9	9.1	6.8
May		-5.5	-6.6	2.6	-1.7	8.6	-3.5	-3.8	7.2	2.6	5.4	-5.2	-15.3	12.4
Jun		-8.5	-10.1	-1.7	-1.6	7.3	-8.6	3.2	-3.2	0.2	1.8	-9.0	-16.7	13.6
Jul		-9.4	-13.3	-2.4	0.1	5.7	-11.7	3.2	-7.6	-0.5	0.2	-14.9	-6.6	12.5
Aug		-6.6	-14.3	3.7	1.9	6.9	-7.1	-8.5	3.9	5.9	2.8	-15.9	-21.9	9.2
Sep		-8.7	-14.0	0.5	1.3	5.4	-9.2	-11.0	0.6	-1.2	1.6	-15.6	-22.3	12.5
Oct		-8.7	-16.1	0.5	0.2	5.1	-10.6	-10.9	-3.5	-4.1	3.6	-17.9	-1.9	10.4
Nov		-9.6	-12.9	-0.8	-0.7	6.3	-12.4	-2.9	-9.8	-6.1	8.5	-12.4	-24.0	15.0

- a. The ECI methodology is available at <https://www.mincotur.gob.es/es-ES/IndicadoresyEstadisticas/Industria/EncuestaCoyuntura/Documents/metodologiaeci.pdf>  
b. Seasonally adjusted data: Average of (2) - (13) + (3). Original data: Average of (11) - (13) + (8).

23. OUTPUT AND DEMAND  
F) Business sentiment

23.17 Consumer goods, intermediate goods and investment goods (original data) (NACE 2009)

Source: Business survey (ECI) of the Ministerio de Industria, Comercio y Turismo (a)

Net balances

		Consumer goods				Intermediate goods				Capital goods			
		Industrial confidence indicator (ICI) (b)	Order-book levels	Stocks of finished products	Production expectation	Industrial confidence indicator (ICI) (b)	Order-book levels	Stocks of finished products	Production expectation	Industrial confidence indicator (ICI) (b)	Order-book levels	Stocks of finished products	Production expectation
		1	2	3	4	5	6	7	8	9	10	11	12
17	M	1.1	2.1	8.5	9.8	0.5	0.2	8.2	9.4	4.3	4.9	2.4	10.5
18	M	-1.5	-5.9	9.9	11.4	-2.1	-2.6	11.7	7.9	4.5	12.4	7.5	8.5
19	M	-0.7	-2.5	6.8	7.1	-7.2	-14.0	10.5	2.8	1.8	8.8	6.3	2.9
20	M	-15.5	-25.2	15.5	-5.9	-13.5	-33.5	4.4	-2.5	-9.3	-22.7	6.5	1.4
21	M	-8.7	-11.5	11.3	-3.4	5.9	7.2	-0.8	9.8	7.1	4.7	-0.4	16.3
22	M	-5.0	-2.9	9.3	-2.7	-9.1	-8.8	18.0	-0.6	20.2	28.2	-9.3	23.0
22	Apr	-3.1	-1.9	7.0	-0.5	-2.0	6.0	28.7	16.6	11.9	26.6	-1.5	7.8
	May	-2.9	3.1	8.4	-3.5	-3.4	-1.8	18.6	10.3	22.3	26.4	-11.0	29.7
	Jun	-2.5	3.2	8.5	-2.1	-6.5	0.8	24.5	4.2	24.2	36.6	-11.1	24.9
	Jul	-4.7	-0.5	9.9	-3.7	-16.7	-13.9	22.4	-13.8	11.3	11.5	-3.1	19.3
	Aug	-13.6	-16.3	12.5	-12.0	-15.2	-13.5	26.8	-5.2	19.0	18.7	-11.8	26.5
	Sep	-4.7	-10.2	11.2	7.4	-22.4	-27.3	22.3	-17.6	27.1	35.1	-13.0	33.3
	Oct	-2.9	1.2	9.4	-0.4	-18.1	-25.0	15.2	-14.0	13.6	20.1	-9.8	10.9
	Nov	-9.0	-6.8	14.0	-6.1	-22.1	-30.2	18.2	-17.8	12.5	27.2	-4.0	6.1
	Dec	-5.8	-4.8	11.4	-1.1	-17.6	-31.1	19.7	-2.1	15.5	35.1	-2.2	9.3
23	Jan	-9.6	-11.1	17.5	-0.2	-8.8	-37.4	3.4	14.2	17.3	23.5	-1.2	27.3
	Feb	-5.6	-5.4	9.5	-1.9	-10.0	-31.1	16.7	18.0	10.3	28.5	6.0	8.3
	Mar	-7.3	-5.3	11.5	-5.0	-4.8	-14.7	15.6	16.0	12.1	25.3	9.3	20.4
	Apr	-5.2	-3.1	13.5	1.0	-4.4	-18.3	5.9	11.0	17.2	19.9	2.2	34.0
	May	-6.8	-6.4	10.4	-3.6	-11.3	-21.9	14.3	2.3	15.1	26.2	6.9	26.0
	Jun	-12.0	-11.0	16.4	-8.6	-16.4	-26.6	17.7	-5.0	9.2	27.7	2.3	2.1
	Jul	-6.9	-7.8	18.3	5.4	-20.7	-34.8	14.8	-12.4	1.5	16.5	-0.9	-13.1
	Aug	-8.8	-6.3	14.9	-5.1	-16.8	-34.4	15.5	-0.6	14.1	5.7	-11.3	25.3
	Sep	-8.5	-12.1	13.7	0.2	-16.7	-33.1	20.7	3.6	6.5	13.2	-6.1	0.3
	Oct	-8.6	-9.4	18.3	1.9	-19.1	-40.2	10.5	-6.6	3.6	16.2	1.7	-3.6
	Nov	-7.2	-4.2	11.2	-6.2	-19.7	-29.3	21.5	-8.4	-6.5	7.7	9.8	-17.4

a. The ECI methodology is available at <https://www.mincotur.gob.es/es-ES/IndicadoresyEstadisticas/Industria/EncuestaCoyuntura/Documents/metodologiaeci.pdf>

b. Average of order-book levels (2) minus stocks of finished products (3) plus production expectation (4).

23. OUTPUT AND DEMAND  
F) Business sentiment

23.18 Construction industry (NACE 2009)

Source: Construction business survey (ECC) of Ministerio de Industria, Comercio y Turismo (a)

Net balances

		Total					Industrial construction		Housing		Public works		Miscellaneous services	
		Construction confidence indicator	Production levels	Order-book levels	Trend (expectations)		Production levels	Order-book levels	Production levels	Order-book levels	Production levels	Order-book levels	Production levels	Order-book levels
					Production levels	Order-book levels								
		1	2	3	4	5	6	7	8	9	10	11	12	13
17	M	-24.7	-5.4	-39.8	-8.7	-14.1	15.3	-19.3	-3.9	-41.2	-5.1	-39.8	-14.8	-42.4
18	M	-5.8	-0.7	-22.3	7.2	3.8	5.7	-4.9	7.5	-27.4	-14.6	-25.7	10.6	-8.1
19	M	-7.7	2.1	-13.2	-1.0	-0.9	11.6	-1.9	-3.0	-32.2	4.9	-3.9	4.1	4.5
20	M	-17.4	-25.5	-16.8	-15.3	-23.1	-17.5	-15.7	-33.1	-35.0	-26.3	-6.7	-9.0	-0.1
21	M	-1.8	-2.8	-0.7	-5.4	4.6	16.9	-38.0	-8.3	-6.0	-4.2	-0.2	6.9	19.7
22	M	8.9	8.8	6.7	9.9	9.7	-3.2	-25.1	2.5	1.1	15.0	10.5	11.6	18.9
22	Apr	7.2	7.9	3.0	5.5	13.0	-5.9	-71.1	-6.0	-2.0	24.9	9.8	4.2	18.4
	May	19.4	13.8	12.1	10.5	8.3	-1.2	61.6	11.7	5.6	24.5	11.1	-1.1	15.0
	Jun	5.4	12.3	10.1	8.6	6.5	-53.1	-30.5	11.9	7.1	27.6	14.6	-3.2	17.6
	Jul	4.0	19.5	4.8	10.3	9.8	51.0	-30.1	10.7	-7.7	22.9	15.5	22.5	17.4
	Aug	7.4	-4.0	-11.0	-2.5	-4.6	0.2	-66.0	3.2	-1.1	-11.9	-17.9	-3.3	-2.6
	Sep	9.2	-7.3	7.5	11.1	10.2	-19.2	-5.7	-6.2	-7.0	-10.0	18.0	-0.7	19.4
	Oct	16.7	18.3	8.9	13.2	13.8	50.2	-35.2	5.2	-2.1	24.6	18.9	24.1	22.6
	Nov	11.4	12.7	11.5	13.4	13.2	-2.0	26.5	-0.2	-2.0	22.5	18.4	23.2	21.7
	Dec	13.4	14.3	9.9	13.1	12.6	-3.1	-13.1	1.1	-1.9	25.5	18.3	22.7	23.1
23	Jan	-10.6	-4.7	-7.1	0.4	0.3	-2.9	-8.5	-5.1	-0.9	-7.6	-15.5	1.9	-1.3
	Feb	11.2	-22.4	6.0	12.9	11.3	1.5	-6.9	-8.0	-7.7	-39.9	15.4	-21.4	18.4
	Mar	6.5	4.6	4.6	10.8	9.6	-4.4	-7.3	-6.5	-7.0	18.0	12.3	1.7	15.8
	Apr	11.4	7.8	0.7	10.5	8.1	-2.2	-7.4	-2.8	-8.1	22.0	12.0	1.9	-3.3
	May	13.6	15.4	10.1	14.8	15.1	36.2	36.3	-8.4	-8.2	33.6	21.3	21.3	18.3
	Jun	17.1	-9.2	10.7	17.4	16.2	-2.4	-4.9	8.9	6.1	-31.5	14.5	-0.6	16.4
	Jul	15.0	-2.6	6.5	14.2	12.5	3.9	-4.0	-5.6	-11.2	-1.5	19.5	-0.5	18.6
	Aug	-1.6	-4.0	-9.0	-0.9	-2.6	3.4	3.4	-5.1	-5.9	-5.4	-15.9	-0.4	-3.8
	Sep	6.6	-18.8	5.0	12.6	9.3	43.1	3.7	-7.7	-6.8	-36.9	20.4	-19.1	-3.0
	Oct	9.7	-5.3	5.2	9.2	10.2	6.0	3.2	-8.5	-10.6	-6.7	16.0	2.0	16.2
	Nov	14.9	8.9	12.3	8.7	8.0	7.0	6.7	-6.9	8.2	19.6	15.8	20.0	15.0

a. The ECC methodology is available at <https://www.mincotur.gob.es/es-ES/IndicadoresyEstadisticas/Industria/EncuestaCoyuntura/Documents/metodologiaeci.pdf>

23. OUTPUT AND DEMAND  
F) Business sentiment

23.19 Capacity utilisation (original data) (NACE 2009)

Business survey (ECI) of the Ministerio de Industria, Comercio y Turismo (a)

Percentages and percentage balances

		Installed productive capacity (net)				% of the productive capacity utilization				Trends (expectations)		Competitiveness of the industrial products			Memo items
		Total industry	Equipment goods	Intermediate goods	Consumer goods	Total industry	Equipment goods	Intermediate goods	Consumer goods	Over-book	Foreign over-book	Domestic	From EU	Extra EU	Assured production (months)
		1	2	3	4	5	6	7	8	9	10	11	12	13	14
18	M	8.0	8.9	6.5	9.9	79.5	86.5	78.3	74.8	10.8	11.6	10.3	11.8	12.4	0.7
19	M	7.3	4.4	10.4	4.5	80.3	87.3	78.1	77.0	-2.3	-9.2	7.0	6.1	8.4	4.2
20	M	16.2	14.2	21.4	10.3	74.3	81.4	70.7	75.8	-15.3	-25.6	4.3	0.1	1.3	5.0
21	M	6.1	3.7	4.3	9.9	77.8	82.0	77.8	76.9	9.4	-4.3	8.7	4.5	5.2	5.3
22	M	2.5	-8.4	8.0	2.6	78.7	84.4	77.1	78.4	2.4	-7.7	3.5	1.1	-1.6	5.7
19	Q2	6.6	-0.2	8.0	10.1	80.5	87.8	78.4	76.2	1.4	-5.1	7.5	6.0	10.2	5.5
	Q3	3.7	-2.9	8.4	2.0	80.9	87.3	79.2	78.2	3.8	-6.5	5.7	3.9	9.7	5.3
	Q4	13.6	18.6	13.6	9.9	79.0	87.1	76.2	76.2	-10.4	-16.4	6.8	4.6	3.7	5.5
20	Q1	8.3	5.5	11.2	6.0	80.0	85.7	77.8	79.2	-2.2	-13.6	8.4	4.1	4.7	4.9
	Q2	23.2	13.3	35.3	14.2	70.0	81.8	63.3	71.3	-25.9	-33.9	-3.7	-2.2	-1.8	5.2
	Q3	19.5	25.4	23.5	9.6	71.9	78.1	67.9	76.4	-24.6	-26.6	6.3	-	1.3	4.7
	Q4	13.7	12.7	15.7	11.3	75.6	79.9	73.9	76.2	-8.6	-28.5	6.4	-1.3	0.9	5.3
21	Q1	8.4	-0.8	6.0	17.8	77.0	82.4	75.8	75.7	0.9	-12.3	7.1	2.4	2.2	5.7
	Q2	10.9	13.1	8.2	12.7	77.4	81.4	76.8	76.8	11.7	-0.5	7.2	4.4	8.9	5.7
	Q3	-1.0	-14.3	2.4	3.6	77.5	82.3	78.1	77.2	14.4	-3.8	9.8	6.9	6.4	5.5
	Q4	6.0	16.8	0.6	5.6	79.2	81.8	80.3	77.8	10.9	-0.7	10.6	4.1	3.3	4.5
22	Q1	-2.2	-19.1	1.8	4.2	78.8	80.8	78.7	79.2	9.9	4.7	9.3	5.8	2.0	5.8
	Q2	1.2	-6.6	3.2	3.9	80.0	86.1	78.3	79.3	9.6	-5.5	7.1	5.8	2.6	5.6
	Q3	3.1	2.2	6.4	-0.6	78.9	85.0	77.3	77.7	-2.4	-9.8	-2.5	-3.9	-3.5	5.5
	Q4	7.8	-10.2	20.8	3.2	77.2	85.9	74.1	77.4	-7.3	-19.9	0.2	-3.3	-7.6	5.9
23	Q1	1.8	-13.2	8.1	4.1	77.1	84.4	73.3	78.0	-6.2	-18.1	4.8	4.3	4.2	5.4
	Q2	5.6	-4.5	15.4	-0.1	76.4	81.8	74.3	76.0	-2.9	-17.1	-0.6	-3.0	0.5	5.1
	Q3	9.9	-5.9	19.2	8.1	76.2	83.1	73.3	76.1	-8.9	-24.4	2.1	-2.4	-3.7	4.8
	Q4	15.0	0.3	26.4	10.8	77.8	84.9	76.2	76.1	-16.0	-22.2	1.2	-4.1	-5.0	4.8

a. The ECI methodology is available at <https://www.mincotur.gov.es/es-ES/IndicadoresyEstadisticas/Industria/EncuestaCoyuntura/Documents/metodologiaeci.pdf>

23. OUTPUT AND DEMAND  
F) Surveys and Business sentiment

■ Series depicted in chart.

Annual percentage changes at current prices

	1	2	3	4
15	36	7	3	7
16	-1	38	8	-7
17	17	11	8	-3
18	10	12	8	-20
19	-6	1	-4	-20
20	-24	1	-35	-9
21	...	3	-5	...

INVESTMENT IN INDUSTRY  
Annual rates of change



## CHAPTER 24 EMPLOYMENT AND WAGES

24. EMPLOYMENT AND WAGES  
A) Labour Force Survey

24.1 Population aged 16 years and over: Summary

Source: Instituto Nacional de Estadística

Thousands

		Population of 16 years and over											Memorandum items: rates		
		Labour force							Non-working				Participation 12=12/1	Unemployment 13=8/2	Employment 14=3/1
		Employed					Unemployed 8	Total 9=10+11	Men 10	Women 11					
Total 1=2+9	Total 2=3+8	Total 3=4+5	Non-wage earners 4	Wage-earners											
				Total 5=6+7	Private sector 6	Public sector 7									
17	A	38 654	22 742	18 825	3 110	15 715	12 686	3 029	3 917	15 912	6 631	9 281	58.84	17.23	48.70
18	A	38 887	22 807	19 328	3 094	16 234	13 084	3 151	3 479	16 080	6 702	9 378	58.65	15.26	49.70
19	A	39 269	23 027	19 779	3 109	16 671	13 448	3 223	3 248	16 242	6 821	9 421	58.64	14.11	50.37
20	A	39 579	22 733	19 202	3 093	16 109	12 812	3 298	3 531	16 846	7 133	9 712	57.44	15.53	48.52
21	A	39 654	23 203	19 774	3 148	16 626	13 176	3 449	3 430	16 451	7 020	9 431	58.52	14.79	49.86
22	A	39 925	23 415	20 391	3 139	17 252	13 763	3 489	3 025	16 510	7 029	9 481	58.65	12.92	51.07
22	Q1-Q3 A	39 855	23 391	20 366	3 154	17 212	13 736	3 476	3 025	16 464	7 003	9 461	58.69	12.93	51.10
23	Q1-Q3 A	40 422	23 840	20 925	3 151	17 774	14 248	3 525	2 915	16 582	7 095	9 487	58.98	12.23	51.76
21	Q3	39 649	23 448	20 031	3 114	16 917	13 433	3 484	3 417	16 202	6 877	9 324	59.14	14.57	50.52
	Q4	39 707	23 289	20 185	3 211	16 974	13 499	3 476	3 104	16 418	7 014	9 405	58.65	13.33	50.83
22	Q1	39 762	23 259	20 085	3 156	16 929	13 460	3 468	3 175	16 502	7 043	9 459	58.50	13.65	50.51
	Q2	39 833	23 387	20 468	3 164	17 304	13 850	3 454	2 919	16 446	7 018	9 428	58.71	12.48	51.38
	Q3	39 969	23 526	20 546	3 143	17 403	13 897	3 506	2 980	16 443	6 948	9 495	58.86	12.67	51.40
	Q4	40 137	23 488	20 464	3 092	17 372	13 845	3 526	3 024	16 649	7 105	9 544	58.52	12.87	50.99
23	Q1	40 274	23 581	20 453	3 105	17 348	13 824	3 524	3 128	16 694	7 201	9 493	58.55	13.26	50.78
	Q2	40 393	23 819	21 057	3 203	17 854	14 336	3 518	2 763	16 574	7 072	9 501	58.97	11.60	52.13
	Q3	40 601	24 121	21 266	3 146	18 120	14 585	3 535	2 855	16 480	7 013	9 467	59.41	11.84	52.38

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005Q1, there is a break in the series of some variables. For further information, see [www.ine.es](http://www.ine.es).

24. EMPLOYMENT AND WAGES  
A) Labour Force Survey

24.2 Population aged 16 years and over  
Breakdown by age and sex

Source: Instituto Nacional de Estadística

Thousands

		Both sexes					Males					Females				
		Total	From 16 to 19 years	From 20 to 24 years	From 25 to 54 years	55 years and over	Total	From 16 to 19 years	From 20 to 24 years	From 25 to 54 years	55 years and over	Total	From 16 to 19 years	From 20 to 24 years	From 25 to 54 years	55 years and over
		1=2 a 5	2=7+12	3=8+13	4=9+14	5=10+15	6=7 a 10	7	8	9	10	11=12 a 15	12	13	14	15
17	A	38 654	1 779	2 238	20 208	14 428	18 803	917	1 137	10 136	6 613	19 851	863	1 101	10 072	7 815
18	A	38 887	1 822	2 256	20 131	14 678	18 909	939	1 148	10 088	6 735	19 978	883	1 108	10 043	7 943
19	A	39 269	1 876	2 302	20 084	15 008	19 094	968	1 174	10 058	6 895	20 175	907	1 128	10 026	8 113
20	A	39 579	1 920	2 359	19 985	15 315	19 242	992	1 205	10 001	7 044	20 337	928	1 154	9 983	8 272
21	A	39 654	1 944	2 385	19 744	15 581	19 271	1 000	1 223	9 874	7 174	20 383	944	1 162	9 870	8 408
22	A	39 925	1 995	2 439	19 601	15 889	19 386	1 027	1 253	9 787	7 319	20 539	968	1 186	9 815	8 570
22	Q1-Q3 A	39 855	1 983	2 429	19 596	15 847	19 354	1 020	1 248	9 786	7 299	20 501	963	1 181	9 809	8 548
23	Q1-Q3 A	40 422	2 032	2 523	19 672	16 195	19 621	1 050	1 296	9 812	7 464	20 801	982	1 227	9 860	8 731
21	Q3	39 649	1 953	2 385	19 698	15 613	19 267	1 005	1 224	9 850	7 189	20 382	949	1 161	9 848	8 424
	Q4	39 707	1 954	2 396	19 659	15 698	19 293	1 004	1 231	9 828	7 230	20 414	950	1 166	9 831	8 468
22	Q1	39 762	1 964	2 411	19 612	15 775	19 312	1 007	1 238	9 801	7 266	20 450	958	1 173	9 811	8 509
	Q2	39 833	1 977	2 428	19 584	15 844	19 350	1 024	1 248	9 781	7 298	20 483	953	1 180	9 804	8 546
	Q3	39 969	2 008	2 447	19 592	15 923	19 400	1 030	1 258	9 778	7 334	20 569	977	1 189	9 814	8 589
	Q4	40 137	2 033	2 471	19 618	16 015	19 484	1 048	1 270	9 788	7 378	20 653	985	1 201	9 830	8 637
23	Q1	40 274	2 035	2 498	19 642	16 100	19 555	1 057	1 283	9 797	7 418	20 719	978	1 215	9 845	8 682
	Q2	40 393	2 015	2 523	19 665	16 189	19 607	1 042	1 296	9 808	7 461	20 786	973	1 227	9 857	8 729
	Q3	40 601	2 046	2 549	19 711	16 296	19 702	1 049	1 309	9 832	7 512	20 898	996	1 240	9 879	8 784

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005Q1, there is a break in the series of some variables. For further information, see [www.ine.es](http://www.ine.es).



**24. EMPLOYMENT AND WAGES**  
**A) Labour Force Survey**

**24.3 Population aged 16 years and over**  
**Labour force and employment by age and sex**

Source: Instituto Nacional de Estadística

Thousands

		Labour force									Employment								
		Total	Males				Females				Total	Males				Females			
			Total	From 16 to 24 years	From 25 to 54 years	55 years and over	Total	From 16 to 24 years	From 25 to 54 years	55 years and over		Total	From 16 to 24 years	From 25 to 54 years	55 years and over	Total	From 16 to 24 years	From 25 to 54 years	55 years and over
			1=2+6	2=3 a 5	3	4	5	6=7 a 9	7	8		9	10=11+15	11=12 a 14	12	13	14	15=16 a 18	16
<b>17</b>	A	22 742	12 172	808	9 324	2 040	10 570	692	8 260	1 618	18 825	10 266	488	8 029	1 749	8 559	433	6 757	1 369
<b>18</b>	A	22 807	12 207	819	9 273	2 115	10 600	687	8 215	1 698	19 328	10 532	531	8 146	1 855	8 796	459	6 886	1 451
<b>19</b>	A	23 027	12 273	842	9 222	2 209	10 754	698	8 247	1 809	19 779	10 746	581	8 204	1 961	9 034	457	7 011	1 566
<b>20</b>	A	22 733	12 109	792	9 014	2 303	10 624	640	8 069	1 916	19 202	10 430	498	7 882	2 049	8 773	386	6 727	1 660
<b>21</b>	A	23 203	12 251	823	9 013	2 414	10 953	703	8 190	2 060	19 774	10 652	542	7 968	2 142	9 122	453	6 914	1 755
<b>22</b>	A	23 415	12 358	881	8 966	2 510	11 057	742	8 170	2 146	20 391	10 965	626	8 079	2 260	9 425	513	7 046	1 866
<b>22 Q1-Q3</b>	A	23 391	12 351	886	8 964	2 501	11 040	749	8 153	2 138	20 366	10 961	629	8 083	2 249	9 405	517	7 031	1 858
<b>23 Q1-Q3</b>	A	23 840	12 526	927	8 992	2 607	11 314	778	8 280	2 256	20 925	11 190	664	8 166	2 360	9 735	554	7 222	1 959
<b>21 Q3</b>		23 448	12 390	902	9 039	2 449	11 058	781	8 199	2 078	20 031	10 783	622	8 005	2 156	9 249	537	6 971	1 741
<b>21 Q4</b>		23 289	12 279	792	9 007	2 481	11 010	683	8 216	2 111	20 185	10 831	549	8 057	2 225	9 354	472	7 080	1 802
<b>22 Q1</b>		23 259	12 269	823	8 974	2 472	10 991	698	8 173	2 120	20 085	10 791	574	8 015	2 203	9 293	488	6 979	1 826
<b>22 Q2</b>		23 387	12 332	883	8 952	2 497	11 056	760	8 151	2 145	20 468	10 977	638	8 102	2 236	9 491	536	7 093	1 863
<b>22 Q3</b>		23 526	12 452	952	8 966	2 534	11 074	790	8 136	2 148	20 546	11 115	676	8 132	2 308	9 431	526	7 021	1 884
<b>22 Q4</b>		23 488	12 379	868	8 972	2 539	11 109	719	8 221	2 170	20 464	10 978	618	8 065	2 294	9 486	504	7 092	1 891
<b>23 Q1</b>		23 581	12 354	849	8 947	2 558	11 226	731	8 264	2 232	20 453	10 925	603	8 028	2 294	9 528	502	7 094	1 932
<b>23 Q2</b>		23 819	12 535	916	9 019	2 599	11 285	757	8 274	2 254	21 057	11 257	664	8 235	2 358	9 800	542	7 298	1 960
<b>23 Q3</b>		24 121	12 689	1 015	9 010	2 664	11 432	847	8 301	2 283	21 266	11 388	725	8 235	2 427	9 878	619	7 275	1 984

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005Q1, there is a break in the series of some variables. For further information, see [www.ine.es](http://www.ine.es).

**24. EMPLOYMENT AND WAGES**  
**A) Labour Force Survey**

**24.4 Employment by branch of activity, according to NACE 2009 sections**

Source: Instituto Nacional de Estadística

Thousands

		Total	Industry										Con- struc- tion	Services												
			Agriculture, forestry and fishing	Mining and quarrying	Manufacturing							Elec., gas, steam, air con., water, sewerage and remed.		Total	Wholesale and retail trade, repair of motors and cycles, hotels and rest.	Transp., storage, information and communications	Financial and insurance activities	Real est., technical, scientific, administrative and support activities	Public admin. and Def. Security and health and social work	Arts, households as em. employ., extra-territ. activities						
					Total	Food, beverages and tobacco	Textiles, clothing, leather, footwear, wood, paper, print and media	Refining, chem., non-met. minerals, basic metals, rubber and plastics	Machinery, optical, IT, electronics, vehicles and various	Total	G to U										G+I	H+J	K	L to N	O to Q	R to U
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18									
<b>17</b>	A	18 825	820	2 647	33	2 393	506	363	499	1 026	221	1 128	14 230	4 631	1 521	446	2 042	4 116	1 474							
<b>18</b>	A	19 328	813	2 708	34	2 444	505	352	521	1 066	231	1 222	14 585	4 715	1 566	435	2 115	4 282	1 474							
<b>19</b>	A	19 779	797	2 763	33	2 495	522	373	530	1 070	236	1 278	14 941	4 789	1 634	429	2 207	4 401	1 481							
<b>20</b>	A	19 202	765	2 698	33	2 431	522	341	514	1 054	234	1 244	14 495	4 421	1 605	445	2 189	4 448	1 386							
<b>21</b>	A	19 774	803	2 700	32	2 423	507	330	509	1 076	245	1 292	14 979	4 424	1 693	487	2 292	4 678	1 404							
<b>22</b>	A	20 391	775	2 771	29	2 505	534	351	551	1 069	237	1 321	15 523	4 626	1 839	473	2 322	4 802	1 460							
<b>22 Q1-Q3</b>	A	20 366	782	2 761	29	2 492	526	352	549	1 065	240	1 328	15 495	4 619	1 831	469	2 324	4 784	1 469							
<b>23 Q1-Q3</b>	A	20 925	733	2 781	29	2 528	555	328	555	1 090	224	1 345	16 066	4 857	1 905	475	2 435	4 891	1 505							
<b>21 Q3</b>		20 031	762	2 728	33	2 447	508	331	519	1 090	248	1 294	15 248	4 644	1 699	484	2 331	4 649	1 441							
<b>21 Q4</b>		20 185	840	2 765	30	2 489	517	347	543	1 083	245	1 286	15 294	4 506	1 788	498	2 367	4 752	1 383							
<b>22 Q1</b>		20 085	828	2 697	28	2 424	507	344	528	1 045	246	1 316	15 244	4 433	1 813	458	2 348	4 753	1 439							
<b>22 Q2</b>		20 468	789	2 777	29	2 504	535	360	557	1 053	244	1 338	15 564	4 676	1 826	471	2 291	4 814	1 486							
<b>22 Q3</b>		20 546	729	2 810	30	2 548	537	352	562	1 098	232	1 329	15 678	4 748	1 853	477	2 334	4 785	1 481							
<b>22 Q4</b>		20 464	753	2 802	30	2 545	558	347	560	1 080	228	1 301	15 608	4 647	1 866	486	2 317	4 858	1 434							
<b>23 Q1</b>		20 453	748	2 791	28	2 534	539	350	551	1 094	229	1 298	15 616	4 613	1 847	461	2 328	4 905	1 461							
<b>23 Q2</b>		21 057	750	2 726	28	2 481	552	311	552	1 067	217	1 359	16 222	4 910	1 925	473	2 494	4 898	1 523							
<b>23 Q3</b>		21 266	702	2 825	30	2 568	575	322	561	1 110	228	1 379	16 361	5 048	1 942	489	2 482	4 870	1 530							

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005Q1, there is a break in the series of some variables. For further information, see [www.ine.es](http://www.ine.es).

24. EMPLOYMENT AND WAGES  
A) Labour Force Survey

24.5 Employment by professional category

Source: Instituto Nacional de Estadística

Thousands

		Total	Non-wage earners							Wage-earners								
			Total	Employer	Manager without wage earners	Member of a cooperative	Family help	Other	Total	Private sector	Public sector							
											Total	General Government					State-owned enterprises	
												Total	Central gov.	Social security funds	Regional gov.	Local gov. and other		
1=2+8	2=3 a 7	3	4	5	6	7	8=9+10	9	10=11+16	11=12 a 15	12	13	14	15	16			
17	A	18 825	3 110	961	2 033	24	86	7	15 715	12 686	3 029	2 872	496	31	1 722	623	157	
18	A	19 328	3 094	960	2 028	26	73	7	16 234	13 084	3 151	3 010	532	25	1 789	664	140	
19	A	19 779	3 109	955	2 046	26	75	8	16 671	13 448	3 223	3 072	536	24	1 838	673	151	
20	A	19 202	3 093	888	2 105	22	70	9	16 109	12 812	3 298	3 132	552	21	1 887	668	166	
21	A	19 774	3 148	944	2 082	26	80	15	16 626	13 176	3 449	3 284	518	31	2 042	693	165	
22	A	20 391	3 139	986	2 036	27	76	13	17 252	13 763	3 489	3 331	529	29	2 068	705	158	
22	Q1-Q3	20 366	3 154	985	2 051	26	76	16	17 212	13 736	3 476	3 318	530	30	2 060	698	158	
23	Q1-Q3	20 925	3 151	1 006	2 056	22	60	7	17 774	14 248	3 525	3 366	541	29	2 078	718	159	
21	Q3	20 031	3 114	947	2 048	27	80	12	16 917	13 433	3 484	3 308	505	31	2 062	710	176	
	Q4	20 185	3 211	985	2 110	27	76	13	16 974	13 499	3 476	3 312	513	32	2 081	686	163	
22	Q1	20 085	3 156	970	2 084	27	61	14	16 929	13 460	3 468	3 312	527	29	2 076	680	157	
	Q2	20 468	3 164	1 005	2 042	28	78	12	17 304	13 850	3 454	3 293	539	26	2 036	692	161	
	Q3	20 546	3 143	981	2 028	24	88	21	17 403	13 897	3 506	3 351	524	37	2 067	723	155	
	Q4	20 464	3 092	988	1 991	30	78	6	17 372	13 845	3 526	3 368	525	26	2 092	725	159	
23	Q1	20 453	3 105	982	2 033	25	60	6	17 348	13 824	3 524	3 365	536	27	2 083	719	159	
	Q2	21 057	3 203	1 016	2 100	22	58	7	17 854	14 336	3 518	3 365	546	31	2 074	715	152	
	Q3	21 266	3 146	1 021	2 035	18	62	10	18 120	14 585	3 535	3 368	540	30	2 077	720	167	

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005Q1

the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005Q1, there is a break in the series of some variables. For further information, see [www.ine.es](http://www.ine.es).

24. EMPLOYMENT AND WAGES  
A) Labour Force Survey

24.6 Wage-earners by branch of activity, according to NACE 2009 sections

Source: Instituto Nacional de Estadística

Thousands

		Total	Industry									Con-struction	Services														
			Agriculture, forestry and fishing	Total	Mining and quarrying	Manufacturing					Elec., gas, steam, air con., water, sewerage and remed.		Total	Wholesale and retail trade, repair of motors and cycles, hotels and rest.	Transp., storage, information and communications	Financial and insurance activities	Real est., technical, scientific, administrative and support service activities	Public admin. and def. Security education health and social work	Arts, households as em. play., extra-terr. activities								
						Total	Food, beverages and tobacco	Textiles, clothing, leather, footwear, wood, paper, print and media	Refining, chem., non-metals, basic metals, rubber and plastics	Machinery, optical, IT, electronics, vehicles and various										Total	G to U	G+I	H+J	K	L to N	O to Q	R to U
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18										
17	A	15 715	513	2 384	31	2 140	454	303	479	905	213	807	12 011	3 574	1 271	410	1 564	3 952	1 241								
18	A	16 234	512	2 463	32	2 209	458	298	501	953	222	888	12 371	3 666	1 329	394	1 619	4 111	1 252								
19	A	16 671	494	2 526	31	2 269	478	313	514	965	226	946	12 704	3 757	1 403	392	1 695	4 207	1 251								
20	A	16 109	485	2 458	31	2 204	480	283	498	944	223	919	12 247	3 431	1 372	405	1 667	4 236	1 136								
21	A	16 626	514	2 457	30	2 191	468	273	488	962	236	950	12 704	3 439	1 449	441	1 751	4 476	1 148								
22	A	17 252	487	2 530	27	2 275	493	303	529	951	227	969	13 266	3 664	1 590	431	1 788	4 600	1 193								
22	Q1-Q3	17 212	494	2 518	27	2 261	487	301	527	947	230	977	13 223	3 654	1 580	427	1 786	4 580	1 197								
23	Q1-Q3	17 774	454	2 557	28	2 313	508	289	533	983	217	1 000	13 762	3 880	1 657	430	1 882	4 677	1 237								
21	Q3	16 917	476	2 487	31	2 218	471	273	498	976	238	970	12 983	3 632	1 460	441	1 801	4 457	1 193								
	Q4	16 974	538	2 503	29	2 240	476	284	518	963	234	948	12 985	3 509	1 537	451	1 815	4 552	1 122								
22	Q1	16 929	538	2 457	25	2 201	469	292	507	932	231	966	12 967	3 477	1 560	416	1 790	4 551	1 173								
	Q2	17 304	503	2 532	27	2 270	496	306	535	934	235	980	13 288	3 712	1 572	432	1 765	4 601	1 207								
	Q3	17 403	441	2 563	28	2 311	495	304	538	974	224	985	13 415	3 774	1 608	435	1 803	4 586	1 210								
	Q4	17 372	464	2 567	28	2 320	511	310	537	962	219	947	13 393	3 691	1 622	442	1 796	4 661	1 182								
23	Q1	17 348	471	2 551	27	2 304	488	310	529	977	221	963	13 363	3 659	1 600	418	1 801	4 685	1 200								
	Q2	17 854	470	2 518	27	2 280	505	277	530	968	211	1 008	13 858	3 906	1 673	428	1 917	4 688	1 246								
	Q3	18 120	422	2 603	29	2 355	532	280	539	1 004	219	1 029	14 066	4 075	1 697	442	1 928	4 658	1 265								

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005Q1, there is a break in the series of some variables. For further information, see [www.ine.es](http://www.ine.es).

**24. EMPLOYMENT AND WAGES**  
**A) Labour Force Survey**

**24.7 Wage-earners by full-time and part-time employment, type of contract and sex**

Source: Instituto Nacional de Estadística

Thousands

		Total	Males	Females	Duration of working day		With permanent contracts					With temporary contracts				
					Full-time	Part-time	Total	Males	Females	Full-time	Part-time	Total	Males	Females	Full-time	Part-time
<b>17</b>	A	15 715	8 202	7 513	13 163	2 553	11 524	6 080	5 444	10 106	1 419	4 191	2 122	2 069	3 057	1 134
<b>18</b>	A	16 234	8 482	7 753	13 671	2 563	11 882	6 279	5 604	10 483	1 399	4 352	2 203	2 149	3 188	1 164
<b>19</b>	A	16 671	8 699	7 972	14 045	2 626	12 294	6 491	5 803	10 821	1 473	4 377	2 208	2 169	3 224	1 153
<b>20</b>	A	16 109	8 404	7 706	13 713	2 397	12 232	6 503	5 729	10 798	1 434	3 877	1 900	1 977	2 914	963
<b>21</b>	A	16 626	8 586	8 040	14 180	2 445	12 456	6 624	5 832	11 070	1 386	4 170	1 961	2 208	3 111	1 059
<b>22</b>	A	17 252	8 938	8 314	14 770	2 482	13 606	7 258	6 348	12 038	1 568	3 646	1 680	1 965	2 732	913
<b>22</b>	Q1-Q3 A	17 212	8 923	8 289	14 738	2 474	13 389	7 145	6 244	11 864	1 525	3 823	1 777	2 046	2 874	949
<b>23</b>	Q1-Q3 A	17 774	9 161	8 613	15 278	2 496	14 701	7 776	6 925	12 984	1 717	3 073	1 385	1 688	2 294	779
<b>21</b>	Q3	16 917	8 752	8 165	14 514	2 403	12 515	6 681	5 834	11 193	1 322	4 401	2 071	2 331	3 321	1 081
	Q4	16 974	8 728	8 246	14 516	2 458	12 666	6 710	5 956	11 299	1 367	4 309	2 018	2 291	3 218	1 091
<b>22</b>	Q1	16 929	8 755	8 174	14 402	2 527	12 830	6 847	5 983	11 384	1 446	4 099	1 908	2 191	3 018	1 081
	Q2	17 304	8 925	8 379	14 754	2 550	13 447	7 149	6 298	11 861	1 585	3 857	1 776	2 081	2 893	965
	Q3	17 403	9 088	8 316	15 059	2 345	13 891	7 441	6 450	12 348	1 543	3 512	1 647	1 866	2 710	802
	Q4	17 372	8 985	8 387	14 867	2 505	14 257	7 594	6 663	12 558	1 698	3 115	1 390	1 724	2 308	807
<b>23</b>	Q1	17 348	8 925	8 423	14 823	2 526	14 351	7 600	6 750	12 609	1 742	2 998	1 325	1 673	2 214	784
	Q2	17 854	9 193	8 661	15 300	2 553	14 761	7 779	6 982	13 018	1 743	3 093	1 414	1 679	2 282	811
	Q3	18 120	9 365	8 755	15 710	2 410	14 993	7 950	7 043	13 325	1 668	3 127	1 416	1 711	2 385	742

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005Q1

the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005Q1, there is a break in the series of some variables. For further information, see www.ine.es.

**24. EMPLOYMENT AND WAGES**  
**A) Labour Force Survey**

**24.8 Unemployment by branch of activity (NACE 2009) and sex**

Source: Instituto Nacional de Estadística

Thousands

		Total	First-time job-seekers		Previously employed											
			Of which		Of which		Agriculture		Industry		Construction		Services		Unemployed for more than one year (b)	
			Total	Females	Total	Females	Total	Females	Total	Females	Total	Females	Total	Females		Total
															Of which	
			1=2+4	2	3	4=6+8+10+	5=7+9+11+	6	7	8	9	10	11	12	13	14
<b>17</b>	A	3 917	411	215	3 506	1 797	214	76	171	55	150	6	1 264	716	1 706	943
<b>18</b>	A	3 479	353	188	3 126	1 617	190	67	170	62	135	6	1 181	674	1 450	808
<b>19</b>	A	3 248	333	178	2 915	1 542	186	68	164	53	137	5	1 177	689	1 250	727
<b>20</b>	A	3 531	304	164	3 227	1 687	181	62	200	66	153	6	1 473	842	1 219	712
<b>21</b>	A	3 430	345	182	3 085	1 649	177	61	155	49	132	5	1 122	657	1 498	877
<b>22</b>	A	3 025	329	176	2 695	1 456	151	55	147	50	112	7	1 066	628	1 219	716
<b>22</b>	Q1-Q3 A	3 025	331	178	2 694	1 457	153	57	146	51	111	7	1 052	619	1 231	723
<b>23</b>	Q1-Q3 A	2 915	314	160	2 601	1 419	139	52	149	58	111	5	1 129	671	1 074	632
<b>21</b>	Q3	3 417	355	186	3 062	1 624	194	68	133	39	140	3	1 087	650	1 509	865
	Q4	3 104	316	172	2 788	1 484	161	61	141	36	114	4	1 008	576	1 365	806
<b>22</b>	Q1	3 175	320	166	2 855	1 531	155	56	156	52	116	8	1 104	643	1 324	773
	Q2	2 919	312	167	2 608	1 397	145	55	138	47	116	7	983	561	1 225	728
	Q3	2 980	363	200	2 618	1 443	159	59	145	53	101	7	1 069	655	1 144	669
	Q4	3 024	323	171	2 701	1 452	146	50	148	49	115	4	1 109	656	1 184	694
<b>23</b>	Q1	3 128	315	172	2 813	1 526	137	57	160	65	133	4	1 257	732	1 126	669
	Q2	2 763	293	144	2 470	1 341	131	43	141	53	110	5	1 048	633	1 040	608
	Q3	2 855	333	164	2 522	1 390	148	57	146	56	89	6	1 084	649	1 055	621

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005Q1

the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005Q1, there is a break in the series of some variables. For further information, see www.ine.es.

**24. EMPLOYMENT AND WAGES**  
**A) Labour Force Survey**

**24.9 Unemployment by level of education and sex, family situation and duration of unemployment**

Source: Instituto Nacional de Estadística

Thousands

		Total	By level of education (a)								By family status			Search time			
			Illiterate and unqualified		Primary		Secondary and vocational training		Higher		Reference person	Spouse of reference person	Other member	Up to five months	6 to 11 months	1 year and over and unclassifiable	Have already found work
			Total	Females	Total	Females	Total	Females	Total	Females							
											1	2	3	4	5	6	7
17	A	3 917	128	55	406	172	2 498	1 249	885	535	1 545	993	1 379	1 102	453	2 060	303
18	A	3 479	122	50	338	148	2 207	1 125	811	481	1 362	882	1 235	1 060	411	1 706	303
19	A	3 248	95	42	297	132	2 039	1 062	816	484	1 271	823	1 153	1 055	421	1 440	333
20	A	3 531	88	46	284	132	2 163	1 091	995	583	1 367	856	1 308	1 290	585	1 344	312
21	A	3 430	85	41	257	111	2 160	1 126	928	552	1 413	790	1 226	1 106	517	1 635	172
22	A	3 025	80	37	247	109	1 918	1 007	779	480	1 321	691	1 013	1 087	386	1 360	191
22	Q1-Q3 A	3 025	83	36	241	107	1 933	1 019	768	473	1 313	695	1 017	1 050	388	1 385	201
23	Q1-Q3 A	2 915	76	37	266	118	1 810	955	764	470	1 268	659	989	1 098	415	1 184	218
21	Q3	3 417	96	45	278	119	2 092	1 080	950	566	1 424	776	1 217	1 089	448	1 639	241
	Q4	3 104	76	41	246	107	1 989	1 037	793	471	1 328	735	1 041	1 077	371	1 496	160
22	Q1	3 175	88	40	249	109	2 055	1 077	782	471	1 373	743	1 059	1 073	416	1 504	182
	Q2	2 919	85	36	230	100	1 893	998	712	431	1 302	671	947	1 000	367	1 396	157
	Q3	2 980	77	34	243	111	1 852	983	809	516	1 264	670	1 046	1 078	381	1 257	265
	Q4	3 024	72	37	266	115	1 871	969	815	502	1 343	680	1 000	1 199	381	1 283	161
23	Q1	3 128	78	35	315	150	1 945	1 024	790	489	1 387	711	1 031	1 150	438	1 305	235
	Q2	2 763	76	39	255	102	1 738	930	695	414	1 200	613	950	1 041	441	1 115	165
	Q3	2 855	73	36	227	101	1 748	911	808	506	1 218	653	985	1 102	368	1 133	253

The new National Classification of Education, CNED-2014, applies from 2014 Q1 onwards, entailing a break in the series.

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005Q1, there is a break in the series of some variables. For further information, see [www.ine.es](http://www.ine.es).

**24. EMPLOYMENT AND WAGES**  
**A) Economically Active Population Survey**

**24.10 Unemployed by type of working day in the job sought and sex**

Source: Instituto Nacional de Estadística

Thousands

		Total	Males							Females								
			Total	Full time		Part time		Whatever they find	Does not know	Non-classifiable (a)	Total	Full time		Part time		Whatever they find	Does not know	Non-classifiable (a)
				Full time	Would accept part time	Part time	Would accept full time					Full time	Would accept part time	Part time	Would accept full time			
			1					2	3	4	5					6	7	8
17	A	3 917	1 906	407	260	72	8	1 108	14	38	2 011	289	241	273	42	1 128	14	24
18	A	3 479	1 675	414	226	77	10	896	16	35	1 805	297	206	270	40	952	13	26
19	A	3 248	1 528	424	204	75	10	773	11	31	1 720	323	208	265	35	851	13	24
20	A	3 531	1 679	449	242	68	7	825	11	77	1 852	326	229	231	34	947	11	73
21	A	3 430	1 599	...	...	...	...	...	...	...	1 831	...	...	...	...	...	...	...
22	A	3 025	1 393	...	...	...	...	...	...	...	1 632	...	...	...	...	...	...	...
22	Q1-Q3 A	3 025	1 390	...	...	...	...	...	...	...	1 635	...	...	...	...	...	...	...
23	Q1-Q3 A	2 915	1 336	...	...	...	...	...	...	...	1 579	...	...	...	...	...	...	...
21	Q3	3 417	1 608	...	...	...	...	...	...	...	1 809	...	...	...	...	...	...	...
	Q4	3 104	1 448	...	...	...	...	...	...	...	1 656	...	...	...	...	...	...	...
22	Q1	3 175	1 477	...	...	...	...	...	...	...	1 698	...	...	...	...	...	...	...
	Q2	2 919	1 355	...	...	...	...	...	...	...	1 564	...	...	...	...	...	...	...
	Q3	2 980	1 337	...	...	...	...	...	...	...	1 643	...	...	...	...	...	...	...
	Q4	3 024	1 401	...	...	...	...	...	...	...	1 623	...	...	...	...	...	...	...
23	Q1	3 128	1 429	...	...	...	...	...	...	...	1 698	...	...	...	...	...	...	...
	Q2	2 763	1 277	...	...	...	...	...	...	...	1 485	...	...	...	...	...	...	...
	Q3	2 855	1 302	...	...	...	...	...	...	...	1 553	...	...	...	...	...	...	...

a. Only the unemployed that are looking for (or have found) a job as wage-earners are classified by type of working day; accordingly, the "Non-classifiable" category is for the unemployed excluded from the foregoing status.

**24. EMPLOYMENT AND WAGES**  
**A) Labour Force Survey**

**24.11 Participation rate by age group and sex**

Source: Instituto Nacional de Estadística

Percentages

		Both sexes					Males					Females							
		Under 25			25 - 54	55 and over			Under 25			25 - 54	55 and over			Under 25			
Total		Total	16 - 19	20 - 24			Total	Total	16 - 19	20 - 24	Total			Total	16 - 19	20 - 24	25 - 54	55 and over	
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
<b>17</b>	A	58.8	37.3	14.6	55.4	87.0	25.4	64.7	39.3	16.6	57.6	92.0	30.8	53.2	35.2	12.4	53.1	82.0	20.7
<b>18</b>	A	58.7	36.9	14.6	55.0	86.9	26.0	64.6	39.3	16.1	58.2	91.9	31.4	53.1	34.5	13.1	51.6	81.8	21.4
<b>19</b>	A	58.6	36.9	14.6	54.9	87.0	26.8	64.3	39.3	16.3	58.3	91.7	32.0	53.3	34.3	12.9	51.5	82.3	22.3
<b>20</b>	A	57.4	33.5	12.1	50.8	85.5	27.5	62.9	36.1	14.4	53.9	90.1	32.7	52.2	30.7	9.8	47.6	80.8	23.2
<b>21</b>	A	58.5	35.3	13.2	53.2	87.1	28.7	63.6	37.0	14.3	55.6	91.3	33.7	53.7	33.4	12.0	50.7	83.0	24.5
<b>22</b>	A	58.6	36.6	14.6	54.6	87.4	29.3	63.7	38.6	15.8	57.4	91.6	34.3	53.8	34.4	13.3	51.7	83.2	25.0
<b>22</b>	Q1-Q3A	58.7	37.1	15.0	55.0	87.4	29.3	63.8	39.0	16.0	57.9	91.6	34.3	53.9	34.9	14.0	52.0	83.1	25.0
<b>23</b>	Q1-Q3A	59.0	37.4	14.7	55.7	87.8	30.0	63.8	39.5	15.9	58.6	91.6	34.9	54.4	35.2	13.4	52.7	84.0	25.8
<b>21</b>	Q3	59.1	38.8	16.5	57.0	87.5	29.0	64.3	40.5	17.2	59.6	91.8	34.1	54.3	37.0	15.8	54.3	83.3	24.7
	Q4	58.7	33.9	12.4	51.4	87.6	29.3	63.7	35.4	13.3	53.5	91.6	34.3	53.9	32.3	11.4	49.2	83.6	24.9
<b>22</b>	Q1	58.5	34.8	13.5	52.1	87.4	29.1	63.5	36.7	14.5	54.7	91.6	34.0	53.8	32.8	12.5	49.4	83.3	24.9
	Q2	58.7	37.3	15.0	55.5	87.3	29.3	63.7	38.9	15.8	57.8	91.5	34.2	54.0	35.6	14.0	53.1	83.1	25.1
	Q3	58.9	39.1	16.6	57.5	87.3	29.4	64.2	41.6	17.7	61.2	91.7	34.6	53.8	36.4	15.5	53.7	82.9	25.0
	Q4	58.5	35.2	13.2	53.3	87.6	29.4	63.5	37.4	15.0	55.9	91.7	34.4	53.8	32.9	11.3	50.6	83.6	25.1
<b>23</b>	Q1	58.6	34.9	12.7	52.9	87.6	29.8	63.2	36.3	13.4	55.2	91.3	34.5	54.2	33.3	12.0	50.5	83.9	25.7
	Q2	59.0	36.9	14.1	55.1	87.9	30.0	63.9	39.2	15.3	58.4	92.0	34.8	54.3	34.4	12.8	51.5	83.9	25.8
	Q3	59.4	40.5	17.3	59.2	87.8	30.4	64.4	43.1	19.1	62.3	91.6	35.5	54.7	37.9	15.4	56.0	84.0	26.0

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005Q1, there is a break in the series of some variables. For further information, see [www.ine.es](http://www.ine.es).

**24. EMPLOYMENT AND WAGES**  
**A) Labour Force Survey**

**24.12 Unemployment rate by age group and sex**

Source: Instituto Nacional de Estadística

Percentages

		Both sexes					Males					Females							
		Under 25			25 - 54	55 and over			Under 25			25 - 54	55 and over			Under 25			
Total		Total	16 - 19	20 - 24			Total	Total	16 - 19	20 - 24	Total			Total	16 - 19	20 - 24	25 - 54	55 and over	
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
<b>17</b>	A	17.2	38.7	54.8	35.3	15.9	14.8	15.7	39.6	54.3	36.2	13.9	14.3	19.0	37.5	55.7	34.2	18.2	15.4
<b>18</b>	A	15.3	34.4	50.0	31.1	14.0	13.3	13.7	35.3	50.0	32.0	12.2	12.3	17.0	33.3	50.1	30.0	16.2	14.6
<b>19</b>	A	14.1	32.6	45.4	29.8	12.9	12.2	12.4	31.0	42.9	28.2	11.1	11.3	16.0	34.5	48.7	31.7	15.0	13.5
<b>20</b>	A	15.5	38.3	54.5	35.2	14.5	12.1	13.9	37.1	50.3	34.3	12.6	11.0	17.4	39.7	60.9	36.3	16.6	13.3
<b>21</b>	A	14.8	34.9	51.7	31.6	13.5	12.9	13.1	34.2	50.5	30.9	11.6	11.3	16.7	35.8	53.4	32.5	15.6	14.8
<b>22</b>	A	12.9	29.7	45.8	26.2	11.7	11.4	11.3	28.9	45.8	25.2	9.9	10.0	14.8	30.7	45.9	27.5	13.8	13.0
<b>22</b>	Q1-Q3A	12.9	29.9	46.8	26.2	11.7	11.5	11.3	29.0	46.4	25.1	9.8	10.1	14.8	31.0	47.3	27.4	13.8	13.1
<b>23</b>	Q1-Q3A	12.2	28.6	43.3	25.5	10.9	11.2	10.7	28.4	43.7	25.1	9.2	9.5	14.0	28.9	42.9	26.0	12.8	13.2
<b>21</b>	Q3	14.6	31.2	42.8	28.4	13.1	13.9	13.0	31.1	44.1	28.0	11.5	12.0	16.4	31.3	41.3	28.9	15.0	16.2
	Q4	13.3	30.7	49.2	27.1	12.1	12.3	11.8	30.6	49.5	26.8	10.5	10.3	15.0	30.8	48.8	27.4	13.8	14.6
<b>22</b>	Q1	13.7	30.2	46.4	26.8	12.6	12.3	12.0	30.3	44.1	27.3	10.7	10.9	15.4	30.1	49.2	26.1	14.6	13.9
	Q2	12.5	28.5	48.7	24.1	11.2	11.7	11.0	27.7	49.4	22.9	9.5	10.4	14.2	29.4	47.8	25.5	13.0	13.2
	Q3	12.7	31.0	45.4	27.6	11.4	10.5	10.7	29.0	45.8	25.0	9.3	8.9	14.8	33.4	45.0	30.7	13.7	12.3
	Q4	12.9	29.3	42.8	26.5	11.8	11.1	11.3	28.7	43.8	25.4	10.1	9.7	14.6	29.9	41.4	27.8	13.7	12.9
<b>23</b>	Q1	13.3	30.0	46.9	26.7	12.1	11.8	11.6	29.0	47.6	25.3	10.3	10.4	15.1	31.2	46.1	28.4	14.2	13.4
	Q2	11.6	27.9	42.9	24.9	10.2	11.0	10.2	27.5	43.2	24.2	8.7	9.3	13.2	28.4	42.7	25.6	11.8	13.0
	Q3	11.8	27.8	40.2	24.9	10.4	10.8	10.3	28.6	40.3	25.7	8.6	8.9	13.6	26.9	40.1	24.0	12.4	13.1

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005Q1, there is a break in the series of some variables. For further information, see [www.ine.es](http://www.ine.es).

24. EMPLOYMENT AND WAGES  
A) Labour Force Survey

24.13 Unemployment rate by region

Source: Instituto Nacional de Estadística

Percentages

		Total	Andalucía	Aragón	Asturias	Baleares	Canarias	Cantabria	Castilla-La Mancha	Castilla-León	Cataluña	Comunidad Valenciana	Extremadura	Galicia	Madrid	Murcia	Navarra	País Vasco	La Rioja	Ceuta and Melilla
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
17	A	17.2	25.5	11.6	13.7	12.5	23.5	13.6	20.8	14.1	13.4	18.2	26.2	15.7	13.3	18.0	10.2	11.3	12.0	25.0
18	A	15.3	23.0	10.6	13.6	11.7	20.1	10.7	18.2	12.1	11.5	15.6	23.6	13.3	12.2	16.8	10.0	10.0	10.4	27.3
19	A	14.1	21.2	10.0	14.2	11.8	20.5	10.3	16.2	11.6	11.0	14.1	21.5	11.8	10.6	14.7	8.2	9.2	10.0	26.4
20	A	15.5	22.3	11.7	14.1	16.2	22.7	12.2	17.7	12.1	12.6	16.2	21.8	12.0	12.5	16.2	10.1	9.5	10.8	24.1
21	A	14.8	21.7	10.2	12.5	14.9	23.2	11.5	15.7	11.4	11.6	15.9	19.6	11.7	11.6	14.3	10.6	9.8	11.5	23.0
22	A	12.9	19.0	9.4	12.6	11.0	17.6	9.4	14.3	9.8	9.7	13.2	17.3	11.0	11.2	13.3	9.6	8.6	9.5	25.0
22	Q1-Q3A	12.9	19.0	9.4	12.0	11.0	18.6	9.1	14.3	10.1	9.6	13.1	17.2	11.1	11.1	13.4	9.4	8.6	9.8	24.7
23	Q1-Q3A	12.2	18.3	8.4	12.2	10.3	15.9	8.3	13.3	9.6	9.1	12.6	17.7	9.9	10.4	13.1	10.1	8.0	9.0	24.4
21	Q3	14.6	22.4	8.8	12.3	10.6	23.9	10.0	15.3	10.1	10.9	16.1	17.9	10.2	11.8	14.7	10.7	9.9	12.2	23.1
	Q4	13.3	20.2	9.0	10.0	14.9	18.9	11.5	13.3	10.3	10.2	14.4	18.9	11.0	10.1	12.9	9.9	8.4	10.5	23.3
22	Q1	13.7	19.4	10.1	12.0	18.0	20.3	10.5	14.3	11.1	10.2	12.9	19.0	11.4	11.9	13.4	10.4	8.7	11.2	25.7
	Q2	12.5	18.7	9.0	11.4	9.3	17.8	8.2	14.1	10.2	9.3	12.8	16.7	11.2	10.2	12.2	8.8	8.8	10.2	23.7
	Q3	12.7	19.0	9.1	12.8	5.8	17.7	8.6	14.4	8.9	9.3	13.5	15.9	10.8	11.3	14.5	9.0	8.3	8.0	24.7
	Q4	12.9	19.0	9.4	14.4	10.9	14.6	10.3	14.4	8.8	9.9	13.5	17.6	10.6	11.5	12.9	10.1	8.7	8.6	26.1
23	Q1	13.3	18.3	8.9	13.1	18.1	17.2	9.3	15.0	10.3	10.4	13.8	19.5	10.9	11.0	13.5	12.1	8.4	10.1	25.0
	Q2	11.6	18.1	8.6	10.5	7.2	15.3	8.1	13.0	9.1	8.4	12.2	17.1	9.6	9.6	12.4	8.8	7.1	7.5	23.6
	Q3	11.8	18.7	7.8	13.1	5.7	15.2	7.5	11.9	9.5	8.5	11.8	16.5	9.3	10.5	13.4	9.3	8.3	9.6	24.6

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005Q1, there is a break in the series of some variables. For further information, see [www.ine.es](http://www.ine.es).

24. EMPLOYMENT AND WAGES  
B) Labour situation survey

24.14 Employees and working hours by branch of activity (a)

Ministerio de Empleo y Seguridad Social

Thousands persons, number of hours and percentages

		Total					Industry				Construction			Services (excl. gen. gov.)				
		Number of employees (000s)	Of which With remuneration equal to NMW	Actual average working hours during quarter per employee	Forecast percentage change in employee numbers		Number of employees (000s)	Actual average working hours during quarter per employee	Forecast percentage change in employee numbers		Number of employees (000s)	Actual average working hours during quarter per employee	Forecast percentage change in employee numbers		Number of employees (000s)	Actual average working hours during quarter per employee	Forecast percentage change in employee numbers	
					For following quarter	For same quarter following year			For following quarter	For same quarter following year			For following quarter	For same quarter following year			For following quarter	For same quarter following year
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17		
06	M	12 991	125	407	1.1	2.0	2 413	420	0.7	1.0	1 962	436	1.5	2.9	8 615	397	1.2	2.1
07	M	13 607	100	405	1.0	1.9	2 486	418	1.1	1.2	1 988	435	0.8	1.9	9 134	395	1.1	2.1
08	M	13 212	111	403	-0.6	-0.3	2 388	417	-1.3	-1.3	1 658	433	-2.8	-3.5	9 166	394	-0.1	0.6
09	M	12 193	104	396	-0.6	-0.4	2 109	410	-1.3	-1.5	1 258	430	-3.7	-3.7	8 825	388	-0.0	0.3
10	M	11 899	115	395	-0.3	0.0	2 021	413	-0.7	-0.6	1 085	428	-2.0	-3.2	8 793	387	0.1	0.6
11	M	11 663	137	393	-0.4	-0.7	1 963	413	-1.1	-0.8	924	426	-3.0	-4.2	8 776	385	0.4	-0.4
11	Q1-Q4M	11 663	137	393	-0.4	-0.7	1 963	413	-1.1	-0.8	924	426	-3.0	-4.2	8 776	385	0.4	-0.4
12	Q1-Q4M	11 214	126	391	-0.9	-1.2	1 857	409	-1.2	-1.6	729	420	-4.4	-5.7	8 628	385	-0.5	-0.7
10	Q1	11 861	101	411	0.2	0.5	2 023	433	-0.7	-0.5	1 109	444	-1.3	-1.1	8 729	401	0.7	0.9
	Q2	11 970	100	414	0.1	-0.4	2 037	435	-0.5	-0.9	1 140	450	-2.3	-3.5	8 793	405	0.5	0.1
	Q3	11 944	124	353	-0.7	-	2 032	361	-0.7	-0.4	1 094	388	-3.0	-4.0	8 819	346	-0.5	0.6
	Q4	11 821	137	402	-0.6	0.1	1 993	422	-0.9	-0.6	998	431	-1.2	-4.1	8 830	394	-0.5	0.7
11	Q1	11 743	132	410	0.4	0.2	1 983	435	-0.2	0.7	1 002	442	-1.8	-3.5	8 759	401	0.5	0.5
	Q2	11 747	142	411	-0.3	-1.0	1 986	433	-0.8	-0.7	972	447	-2.9	-5.0	8 789	402	0.1	-0.6
	Q3	11 660	134	351	-0.5	-1.1	1 968	365	-1.6	-1.6	911	383	-3.4	-4.0	8 781	345	0.1	-0.7
	Q4	11 502	142	400	-1.2	-1.0	1 915	420	-1.6	-1.7	812	431	-3.7	-4.2	8 776	393	0.9	-0.6
12	Q1	11 346	135	408	-0.8	-0.8	1 885	432	-1.5	-1.2	790	443	-4.2	-5.7	8 672	400	-0.3	-0.3
	Q2	11 364	118	409	-0.5	-1.3	1 886	431	-0.8	-1.9	766	440	-3.8	-5.3	8 712	402	-0.1	-0.9
	Q3	11 229	125	347	-1.0	-1.4	1 865	359	-1.2	-1.9	715	373	-4.3	-5.2	8 650	342	-0.7	-1.0
	Q4	10 916	...	400	-1.2	-1.1	1 792	416	-1.3	-1.3	645	425	-5.1	-6.7	8 479	394	-0.8	-0.6

a. From January 2009 the data are based on NACE Rev.2. Previous years' data have been back-calculated using the two-digit economic activity code in the Social Security Contribution Accounts File dated 31 January 2009.

24. EMPLOYMENT AND WAGES  
C) Registered labour market statistics

24.15 Job-seekers and unemployment  
by branch of activity

Source: Servicio Público de Empleo Estatal (SEPE)

Thousands

		Demand for employment (job-seekers)	Unemployed job-seekers										Employed job-seekers	Whith limited availability job-seekers
			Total	Registered unemployment								Other unemployed		
				Total	First time job-seekers	Previously employed								
						Total	Agriculture	Industries other than agriculture						
								Total	Industry	Construction	Services			
1=2+12+13	2=3+11	3=4+5	4	5=6+7	6	7=8+9+10	8	9	10	11	12	13		
19	A	4 470	3 387	3 149	271	2 878	146	2 732	271	259	2 202	238	858	225
20	A	6 943	3 973	3 710	307	3 403	175	3 228	307	303	2 619	263	2 656	313
21	A	6 201	3 834	3 565	315	3 250	172	3 078	286	281	2 511	269	2 003	364
22	A	4 414	3 185	2 963	249	2 714	139	2 575	242	234	2 099	222	958	271
22	J-D	4 414	3 185	2 963	249	2 714	139	2 575	242	234	2 099	222	958	271
23	J-D	4 374	2 968	2 767	251	2 516	106	2 410	220	213	1 977	201	1 098	308
22	Dec	4 412	3 036	2 838	246	2 591	113	2 478	234	227	2 017	198	1 103	274
23	Jan	4 538	3 117	2 908	248	2 661	115	2 546	234	224	2 088	208	1 131	291
	Feb	4 558	3 116	2 911	258	2 653	116	2 537	232	222	2 084	205	1 135	307
	Mar	4 459	3 067	2 862	262	2 601	113	2 487	228	218	2 041	205	1 071	321
	Apr	4 315	3 001	2 788	254	2 535	109	2 426	223	214	1 989	213	1 001	313
	May	4 245	2 949	2 739	250	2 489	106	2 383	218	210	1 954	210	983	313
	Jun	4 266	2 898	2 689	248	2 440	107	2 334	214	208	1 912	209	1 054	314
	Jul	4 320	2 877	2 678	246	2 432	105	2 327	213	209	1 905	199	1 141	303
	Aug	4 350	2 897	2 703	243	2 459	102	2 357	215	214	1 928	194	1 149	304
	Sep	4 261	2 916	2 722	250	2 472	100	2 372	215	210	1 947	193	1 048	297
	Oct	4 346	2 954	2 759	252	2 507	102	2 405	217	210	1 978	194	1 089	303
	Nov	4 413	2 931	2 735	251	2 484	100	2 384	215	208	1 961	197	1 167	315
	Dec	4 423	2 896	2 707	244	2 463	98	2 366	216	214	1 936	189	1 207	319

24. EMPLOYMENT AND WAGES  
C) Registered labour market statistics

24.16 Vacancies and job-seekers,  
and placements

Source: Servicio Público de Empleo Estatal (SEPE)

Thousands

	Vacancies				Job-seekers		Placements			
	New	De-registered			Newly and re-registered	De-registered	Total	No vacancy previously registered	Vacancy previously registered	
		Total	Filled	Other						
1	2=3+4	3	4	5	6	7=8+9	8	9		
19	584	523	463	60	9 098	9 097	22 445	21 987	458	
20	452	415	357	58	11 743	9 292	16 035	15 694	341	
21	536	471	417	54	7 892	10 621	19 263	18 872	390	
22	624	525	454	71	8 913	9 488	18 980	18 561	419	
22	J-N	579	476	418	58	8 255	8 803	17 629	17 244	385
23	J-N	548	473	406	67	8 234	8 203	17 317	16 943	374
22	Nov	57	49	42	7	802	728	1 601	1 562	39
	Dec	45	49	36	13	658	686	1 351	1 317	34
23	Jan	49	43	30	13	867	729	1 396	1 368	28
	Feb	47	39	32	6	700	665	1 273	1 243	30
	Mar	59	49	43	6	727	821	1 608	1 568	41
	Apr	43	43	38	4	607	753	1 444	1 408	36
	May	61	50	44	6	726	792	1 697	1 657	40
	Jun	57	48	42	6	784	762	1 763	1 725	38
	Jul	45	46	41	5	739	688	1 679	1 641	37
	Aug	37	35	29	6	637	616	1 296	1 270	27
	Sep	46	37	32	5	824	902	1 788	1 760	29
	Oct	52	42	37	5	850	759	1 734	1 701	34
	Nov	53	43	38	5	776	716	1 638	1 603	35

24. EMPLOYMENT AND WAGES  
C) Registered labour market statistics

24.17 Employment contracts

Servicio Público de Empleo Estatal (SEPE)

Thousands

		Total	By type of contract											By working hours			
			Permanent				Fixed-term								Full-time	Part-time	
			Total	Ordinary	Employment promoting	Converted	Total	Task or service	Casual owing to production requirements	Substitution	Apprenticeship	Training	Partial and special retirement. Stan-in. Disabled	Other			
1=14+15	2=3+5	3	4	5	6=7+13	7	8	9	10	11	12	13	14	15			
18	A	1 857	190	121	...	70	1 667	690	819	131	9	4	7	7	1 193	665	
19	A	1 876	180	110	...	70	1 696	683	862	130	7	3	4	7	1 205	671	
20	A	1 328	129	78	...	51	1 199	520	565	99	4	2	4	5	912	416	
21	A	1 615	176	103	...	73	1 439	583	724	112	7	3	4	6	1 063	552	
22	A	1 507	586	475	...	111	921	109	646	126	5	3	5	27	859	648	
22	J-D	A	1 507	586	475	...	111	921	109	646	126	5	3	5	27	859	648
23	J-D	A	1 236	552	511	...	41	684	-	540	114	4	4	4	17	670	566
22	Nov		1 394	615	554	...	61	779	1	602	127	4	4	6	36	761	634
	Dec		1 163	464	413	...	51	699	0	549	103	3	5	6	33	629	535
23	Jan		1 179	530	481	...	49	649	-	488	118	4	4	4	31	681	498
	Feb		1 060	493	450	...	43	567	-	404	119	4	4	3	33	606	454
	Mar		1 269	616	558	...	58	653	-	487	129	4	6	5	23	709	560
	Apr		1 110	531	490	...	40	579	-	455	103	3	5	4	10	602	508
	May		1 354	625	584	...	41	729	-	574	127	3	4	5	15	723	630
	Jun		1 432	632	594	...	37	800	-	651	116	6	6	5	16	743	689
	Jul		1 373	566	529	...	37	807	-	679	98	7	4	4	16	722	651
	Aug		1 042	419	389	...	30	623	-	522	84	3	2	3	9	577	465
	Sep		1 339	623	581	...	42	715	-	562	121	6	2	5	19	713	626
	Oct		1 332	609	568	...	41	724	-	564	132	4	4	5	15	706	627
	Nov		1 281	562	525	...	37	719	-	567	125	3	5	5	13	688	593
	Dec		1 063	415	381	...	34	648	-	532	96	3	4	5	7	577	486

24. EMPLOYMENT AND WAGES  
C) Registered labour market statistics

24.18 Unemployment benefit recipients

Servicio Público de Empleo Estatal (SEPE) y Ministerio de Empleo y Seguridad Social

Thousands and percentages

		Total	Contributory benefits					Non-contributory benefits					Insertion scheme income	Program for employment activation (a)	Unemployment benefit system gross coverage ratio
			Total	Total unemployment		Part-time unemployment	Total	Unemployment assistance benefit	Casual agriculture workers receiving benefits						
				Of wich	Total				Lump-sum	Total	Number of days worked in the month				
											Up to seven	More than seven			
1=2+6+11+12	2=3+5	3	4	5	6=7+8	7	8=9+10	9	10	11	12	13			
17	M	1 828	727	723	46	4	902	789	113	96	17	200	34	56.24	
18	M	1 771	751	748	35	3	853	746	107	92	15	166	34	58.24	
19	M	1 861	808	805	29	3	912	810	103	87	15	141	0	62.45	
20	M	2 975	1 828	1 709	22	120	1 017	920	98	84	13	129	0	84.24	
21	M	2 036	923	922	19	0	969	877	93	80	13	144	0	60.90	
22	M	1 762	773	773	18	0	883	795	88	76	11	106	...	62.94	
22	J-N	M	1 755	766	765	18	0	882	795	88	77	11	107	...	62.42
23	J-N	M	1 769	796	796	...	0	875	793	82	...	...	98	...	67.96
22	Oct		1 735	762	761	18	0	876	788	88	78	10	98	...	63.08
	Nov		1 800	810	809	18	0	891	803	88	78	10	99	...	66.27
	Dec		1 838	854	854	17	0	886	800	86	74	12	98	...	68.65
23	Jan		1 901	896	896	17	0	908	823	85	72	12	97	...	69.25
	Feb		1 864	855	855	18	0	911	827	83	73	10	98	...	68.11
	Mar		1 788	780	780	19	0	907	824	83	72	11	101	...	66.61
	Apr		1 698	721	721	17	0	877	796	82	71	11	100	...	64.90
	May		1 669	699	698	18	0	870	788	82	70	12	100	...	64.93
	Jun		1 694	738	737	17	0	857	775	81	71	10	100	...	67.18
	Jul		1 780	841	840	17	0	841	760	81	...	...	98	...	70.82
	Aug		1 817	877	876	17	0	844	763	81	...	...	96	...	71.51
	Sep		1 687	744	744	17	0	848	767	82	...	...	95	...	66.07
	Oct		1 737	773	772	17	0	869	787	82	...	...	94	...	67.07
	Nov		1 824	834	833	...	0	894	812	82	...	...	96	...	71.10

a. The Program for the Employment Activation enters into force in 2015 and it is ruled by the Royal Decree-Law 16/2014. This program has been extended until the 15th of April 2017 by the Royal Decree-Law 1/2016.



## 24. EMPLOYMENT AND WAGES

## D) Social Security System: Registered workers and pensions paid

## 24.19 Registrations, deregistrations and total registered workers by regime

Source: Ministerio de Trabajo y Economía Social

Thousands

		Registrations: total regimes (a)		Deregistrations: total regimes (a)	Net registrations: total regimes (a) (b)	Total registered workers													
		Of which				Total	By regime					By sector of activity							
		First time	1				General regime (c)			Special coal mining	Special self-employed	Special maritime	Agriculture	Industry	Construction	Services (d)			
							General	Special agricultural system	Special domestic system								6	7	8
19	A	2 429	66	2 404	25	19 194	14 705	757	401	1	3 260	65	1 128	2 274	1 248	14 544			
20	A	1 725	39	1 769	-44	18 767	14 336	739	379	1	3 249	62	1 112	2 229	1 223	14 203			
21	A	2 091	63	2 035	56	19 274	14 770	734	381	1	3 301	62	1 107	2 263	1 283	14 622			
22	A	2 160	81	2 144	16	20 026	15 544	699	374	1	3 325	63	1 069	2 318	1 330	15 309			
22	J-D	A	2 160	81	2 144	16	20 026	15 544	699	374	1	3 325	63	1 069	2 318	1 330	15 309		
23	J-D	A	1 816	72	1 760	57	20 547	...	...	...	...	...	...	...	...	...	...	...	
22	Dec		1 850	58	2 198	-349	20 159	15 692	708	376	1	3 324	59	1 072	2 311	1 330	15 447		
23	Jan		1 995	56	1 917	78	20 005	15 578	691	374	1	3 302	58	1 055	2 323	1 351	15 276		
	Feb		1 717	60	1 561	157	20 149	15 716	685	376	1	3 309	60	1 051	2 330	1 367	15 400		
	Mar		2 067	76	1 844	223	20 350	15 902	691	378	1	3 316	62	1 059	2 334	1 378	15 579		
	Apr		2 026	76	1 790	236	20 678	16 181	713	381	1	3 339	58	1 084	2 352	1 388	15 854		
	May		2 262	90	2 181	81	20 715	16 222	709	379	1	3 340	65	1 082	2 359	1 393	15 881		
	Jun		2 455	141	2 663	-209	20 597	16 159	657	376	1	3 338	66	1 031	2 366	1 391	15 809		
	Jul		2 339	140	2 242	97	20 684	16 275	634	374	1	3 333	68	1 008	2 377	1 386	15 913		
	Aug		1 707	70	2 098	-391	20 430	16 032	637	370	1	3 325	66	1 009	2 365	1 368	15 688		
	Sep		2 842	83	2 521	320	20 801	16 364	659	371	1	3 342	64	1 034	2 376	1 383	16 008		
	Oct		2 388	77	2 298	90	20 660	16 246	647	369	1	3 336	61	1 013	2 370	1 389	15 888		
	Nov		-	-	-	-	20 762	16 316	677	370	1	3 338	60	1 043	2 377	1 396	15 946		
	Dec		-	-	-	-	20 733	...	...	...	...	...	...	...	...	...	...	...	

a. These figures are provisional for the current year.

b. The net registrations do not match the changes in the balance of registered workers because for the net registrations the unit of measure is labour relationships and for the balance is persons.

c. As from 1st January 2012 the special regimes for Agriculture and Domestic Employees are incorporated into the General Regime and are known as the Special Agricultural System and the Special Domestic Employees System.

d. It includes the registered workers for which there is no information about their sector of activity.

## 24. EMPLOYMENT AND WAGES

## D) Social Security System: Registered workers and pensions paid

## 24.20 Current pensions

Source: Ministerio de Trabajo y Economía Social

Thousands of pensions (first day of the month)

		Total	New	Terminated	By type of pension								By Social Security regime								Memorandum item: non contributory pensions								
					Retirement	Permanent disability	Widowhood	Orphanhood	Family	General	Coal mining	Agricultural employees	Self-employed	Domestic workers	Maritime workers	Workplace accidents and occupational diseases	Compulsory old-age and invalidity insurance (SOVI)	Assistance pensions and LISIM (c)	Retirement and invalidity Law 26/1990										
																				9	10	11	12	13	14	15	16	17	18
=9a16 1=4a8	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18												
18	A	9 623	49	38	5 929	952	2 360	340	42	6 918	65	...1 957	...	126	242	314	10	453											
19	A	9 740	47	38	6 038	958	2 362	340	43	7 043	64	...1 970	...	125	241	297	8	453											
20	A	9 782	44	43	6 094	953	2 353	340	43	7 106	63	...1 971	...	124	239	279	7	450											
21	A	9 854	49	39	6 165	950	2 354	341	44	7 198	62	...1 974	...	122	238	261	6	447											
22	A	9 943	50	42	6 254	951	2 352	334	44	7 305	61	...1 978	...	120	236	244	5	446											
22	J-N	A	9 938	49	42	6 249	951	2 351	333	44	7 300	61	...1 977	...	120	236	244	5	446										
23	J-N	A	10 046	...	...	6 362	946	2 352	341	46	7 424	60	...1 982	...	118	235	227	...	...										
22	Oct		9 959	54	37	6 273	949	2 352	341	45	7 330	60	...1 975	...	119	236	239	5	445										
	Nov		9 975	55	35	6 287	949	2 354	341	45	7 345	60	...1 977	...	119	236	237	5	445										
	Dec		9 995	54	38	6 302	950	2 357	341	45	7 364	60	...1 980	...	119	236	236	5	445										
23	Jan		10 009	52	52	6 321	948	2 354	341	45	7 379	60	...1 981	...	119	236	235	5	444										
	Feb		10 008	51	39	6 329	945	2 349	340	45	7 381	60	...1 979	...	119	235	233	5	445										
	Mar		10 019	51	43	6 338	945	2 350	341	45	7 394	60	...1 980	...	119	235	232	5	446										
	Apr		10 027	48	36	6 345	946	2 350	341	45	7 404	60	...1 980	...	118	235	230	5	447										
	May		10 020	49	36	6 343	945	2 347	340	45	7 402	59	...1 979	...	118	235	227	4	448										
	Jun		10 041	47	34	6 357	947	2 351	341	45	7 421	59	...1 981	...	118	235	226	4	449										
	Jul		10 056	46	33	6 369	947	2 352	342	45	7 435	59	...1 982	...	118	235	226	4	450										
	Aug		10 069	40	36	6 381	947	2 354	342	45	7 448	59	...1 984	...	118	235	225	4	450										
	Sep		10 073	47	35	6 388	946	2 352	342	45	7 454	59	...1 983	...	118	235	224	4	450										
	Oct		10 086	51	34	6 401	945	2 353	341	45	7 467	59	...1 985	...	118	235	222	4	449										
	Nov		10 102	...	...	6 416	945	2 355	340	45	7 482	59	...1 987	...	118	235	221	...	...										

a. From 1 January 2008, pensioners under the Special Agricultural Regime - Self-Employed will join the Special Regime for the Self-Employed (Law 18/2007 of 4 July 2007).

b. From January 2012, pensioners under the Special Agricultural Regime - Employees and under the Special Domestic Workers are integrated into the General Regime, under Special Systems, pursuant to Law 28/2011 of 22nd September and the Law 27/2011 of 1st August, respectively.

c. Including the beneficiaries of assistance pensions and those availing themselves of the minimum income guarantee payment under the Law for the Social Integration of the Disabled (LISIM). Assistance pension data for the Basque Country unavailable since January 2014. Guaranteed minimum income support data unavailable for the Basque Country and Navarre.

## 24. EMPLOYMENT AND WAGES

## 24.21 Average current pensions

## D) Social Security System: Registered workers and pensions paid

Source: Instituto Nacional de la Seguridad Social (INSS) and Instituto de Mayores y Servicios Sociales (IMSERSO)

Euro/month

	Total	New	Terminated	By type of pension					By Social Security regime									Memorandum item: non contributory pensions		
				Retirement	Permanent disability	Widowhood	Orphanhood	Family	General	Coal mining	Agricultural employees	Self-employed	Domestic workers	Maritime workers	Workplace accidents and occupational diseases	Compulsory old-age and invalidity insurance (SOVI)	Assistance pensions and LISMI (c)	Retirement and invalidity Law 26/1990		
	<small>=9a16 1=4a8</small>	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18		
18	A	945	1 066	839	1 091	946	664	387	549	1 042	1 642	...	655	...	977	1 029	385	150	370	
19	A	990	1 090	884	1 138	975	712	404	576	1 091	1 731	...	685	...	1 023	1 073	403	150	392	
20	A	1 011	1 128	904	1 162	985	725	410	590	1 112	1 770	...	699	...	1 041	1 091	404	150	...	
21	A	1 034	1 118	927	1 190	994	740	417	603	1 135	1 811	...	713	...	1 062	1 110	405	150	...	
22	A	1 090	1 160	960	1 254	1 035	778	438	637	1 194	1 910	...	751	...	1 117	1 161	422	150	...	
22	J-N	A	1 089	1 152	961	1 254	1 035	778	438	637	1 194	1 909	...	750	...	1 116	1 161	422	150	...
23	J-N	A	1 194	...	...	1 374	1 119	851	478	701	1 307	2 099	...	822	...	1 223	1 259	454	150	...
22	Oct	1 093	1 145	964	1 258	1 035	781	439	641	1 197	1 917	...	753	...	1 120	1 165	421	150	...	
22	Nov	1 094	1 140	979	1 259	1 035	781	439	641	1 198	1 919	...	753	...	1 121	1 166	421	150	...	
22	Dec	1 095	1 250	952	1 260	1 035	782	439	642	1 199	1 921	...	754	...	1 122	1 167	420	150	...	
23	Jan	1 189	1 378	1 028	1 368	1 121	848	477	696	1 302	2 087	...	819	...	1 218	1 255	456	150	...	
23	Feb	1 191	1 238	1 039	1 371	1 121	849	477	698	1 304	2 090	...	820	...	1 220	1 256	455	150	...	
23	Mar	1 192	1 174	1 044	1 372	1 120	850	477	699	1 305	2 092	...	821	...	1 220	1 256	455	150	...	
23	Apr	1 193	1 127	1 041	1 373	1 120	850	477	699	1 306	2 095	...	821	...	1 221	1 257	455	150	...	
23	May	1 195	1 124	1 050	1 375	1 120	852	479	701	1 308	2 101	...	822	...	1 223	1 259	454	150	...	
23	Jun	1 195	1 159	1 054	1 375	1 120	852	479	702	1 307	2 100	...	822	...	1 223	1 259	454	150	...	
23	Jul	1 195	1 187	1 051	1 375	1 119	852	479	702	1 307	2 101	...	823	...	1 223	1 260	454	150	...	
23	Aug	1 196	1 203	1 045	1 376	1 118	852	479	703	1 308	2 103	...	823	...	1 224	1 260	454	150	...	
23	Sep	1 196	1 222	1 022	1 376	1 118	853	479	703	1 308	2 105	...	823	...	1 225	1 261	454	150	...	
23	Oct	1 197	1 172	1 037	1 377	1 118	853	479	704	1 309	2 107	...	824	...	1 226	1 262	454	150	...	
23	Nov	1 198	...	...	1 378	1 117	854	479	705	1 309	2 108	...	824	...	1 226	1 263	453	150	...	

a. From 1st January 2008, pensioners under the Special Agricultural Regime - Self-Employed will join the Special Regime for the Self-Employed (Law 18/2007 of 4 July 2007).

b. From January 2012, pensioners under the Special Agricultural Regime - Employees and under the Special Domestic Workers are integrated into the General Regime, under Special Systems, pursuant to Law 28/2011 of 22nd September and the Law 27/2011 of 1st August, respectively.

c. Including the beneficiaries of assistance pensions and those availing themselves of the minimum income guarantee payment under the Law for the Social Integration of the Disabled (LISIM). Assistance pension data for the Basque Country unavailable since January 2014. Guaranteed minimum income support data unavailable for the Basque Country and Navarre.

## 24. EMPLOYMENT AND WAGES

## 24.22 Agreements as per month of effectiveness (a)

## E) Collective agreements, labour disputes and other labour statistics

Source: Ministerio de Trabajo y Economía Social

	Number of agreements taking effect				Workers affected (thousands)			Average wage settlement (percentage)						Memorandum item: average wage settlement in agreements as per month registered (cumulative data) (b)						
	During the month	Since beginning of the year			During the month	Since beginning of the year			During the month			Since beginning of the year			Total (c)	Year of signature prior to economic effects year	Year of signature equal to economic effects year	Year of signature following the economic effects year		
		Total	Wider than company scope	Company agreements		Total	Wider than company scope	Company agreements	Total	Wider than company scope	Company agreements	Total	Wider than company scope	Company agreements						
1	2=3+4	3	4	5	6=7+8	7	8	9	10	11	12	13	14	15	16	17	18			
19	...	5 540	1 155	4 385	...	11 398	10 476	922	...	...	2.23	2.25	2.01	2.24	2.07	2.84	1.73			
20	...	4 915	1 066	3 849	...	10 701	9 913	788	...	...	1.74	1.76	1.49	1.74	2.03	1.06	0.96			
21	...	4 727	1 087	3 640	...	11 543	10 736	807	...	...	1.45	1.46	1.26	1.61	1.79	1.59	1.15			
22	P	4 216	1 059	3 157	...	12 370	11 629	740	...	...	3.01	2.99	3.36	3.20	2.89	3.45	3.88			
22	Aug	P	8	4 162	1 046	3 116	7 12 198	11 465	734	0.91	0.71	2.59	3.03	3.00	3.36	2.60	2.55	2.90	...	
22	Sep	P	18	4 180	1 049	3 131	44 12 242	11 507	736	1.14	1.09	2.15	3.02	3.00	3.36	2.61	2.55	2.88	...	
22	Oct	P	15	4 195	1 053	3 142	69 12 311	11 574	737	1.72	1.66	4.28	3.01	2.99	3.36	2.64	2.57	2.90	...	
22	Nov	P	14	4 209	1 055	3 154	32 12 343	11 605	738	3.05	3.06	2.52	3.01	2.99	3.36	2.69	2.59	3.03	...	
22	Dec	P	7	4 216	1 059	3 157	27 12 370	11 629	740	1.43	1.42	1.59	3.01	2.99	3.36	2.78	2.60	3.24	...	
23	Jan	P	3 234	3 234	909	2 325	9 979	9 979	9 405	575	3.44	3.45	3.27	3.44	3.45	3.27	2.81	2.81	3.34	...
23	Feb	P	10	3 244	910	2 334	2 9 981	9 405	576	1.52	3.50	0.79	3.44	3.45	3.26	2.89	2.79	5.21	...	
23	Mar	P	14	3 258	913	2 345	56 10 037	9 458	579	13.85	14.42	2.40	3.50	3.51	3.26	3.06	2.91	4.82	...	
23	Apr	P	37	3 295	918	2 377	229 10 266	9 682	585	3.90	3.92	3.25	3.51	3.52	3.26	3.14	2.95	4.71	...	
23	May	P	12	3 307	920	2 387	5 10 272	9 682	590	4.62	2.20	4.74	3.51	3.52	3.27	3.26	3.03	4.28	...	
23	Jun	P	17	3 324	924	2 400	27 10 298	9 707	591	8.00	8.21	3.27	3.52	3.53	3.27	3.26	3.02	4.21	...	
23	Jul	P	25	3 349	929	2 420	106 10 404	9 799	605	2.91	2.96	2.59	3.51	3.53	3.26	3.34	3.07	4.18	...	
23	Aug	P	6	3 355	930	2 425	5 10 410	9 799	610	2.56	3.00	2.55	3.51	3.53	3.25	3.38	3.08	4.25	...	
23	Sep	P	14	3 369	935	2 434	74 10 483	9 872	612	1.47	1.47	1.24	3.50	3.51	3.25	3.41	3.09	4.27	...	
23	Oct	P	8	3 377	939	2 438	78 10 561	9 949	612	1.80	1.79	2.92	3.49	3.50	3.25	3.46	3.14	4.19	...	
23	Nov	P	7	3 384	940	2 444	1 10 562	9 950	613	4.04	4.50	3.11	3.49	3.50	3.25	3.49	3.16	4.14	...	

a. The information on the number of collective bargaining agreements registered in 2013 with economic effects in 2013 is not homogeneous with respect to that of the same period a year earlier.

b. The annual data include agreements registered after the end of the year. Consequently, the cumulative monthly data to December do not coincide with the annual data.

c. The annual data include agreements registered after the end of the year and inflation-adjustment clauses. Consequently, the cumulative monthly data to December do not coincide with the annual data.

**24. EMPLOYMENT AND WAGES**  
**E) Collective agreements, labour disputes and other labour statistics**

**24.23 Agreements as per month registered and year of effectiveness (a)**

Source: Ministerio de Trabajo y Economía Social

Cumulative data

	Agreements	Employees affected (thousands)						Average wage settlement (percentage) (b)						Average working hours per annum				
		Total	Memorandum item: EPA wage-earners	By industry				Total	Memorandum item: monthly wage costs per employee (inter-annual rate)	By industry				Total	By industry			
				Agriculture	Other than Agriculture					Agriculture	Industry	Construction	Services		Agriculture	Industry	Construction	Services
					Industry	Construction	Services											
1	2=4 a 7	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	
<b>18</b>		5 589 11 424	16 234	693	2 636	658	7 436	1.73	0.93	1.30	1.87	1.98	1.71	1 741	1 741	1 751	1 737	1 738
<b>19</b>		5 540 11 398	16 671	495	2 661	812	7 430	2.24	1.79	1.69	1.95	2.22	2.39	1 749	1 736	1 752	1 738	1 750
<b>20</b>		4 916 10 710	16 109	564	2 781	773	6 592	1.74	-0.68	2.01	1.53	2.23	1.74	1 736	1 738	1 752	1 735	1 730
<b>21</b>		4 727 11 543	16 626	469	2 853	784	7 437	1.61	5.07	1.95	1.70	2.49	1.47	1 737	1 749	1 751	1 735	1 732
<b>22</b>	P	4 216 12 370	17 252	456	2 788	907	8 219	3.20	4.72	3.20	3.88	3.07	2.98	1 743	1 779	1 750	1 736	1 739
<b>22 Aug</b>	P	2 540 7 119	17 403	197	2 182	128	4 612	2.60	4.08	2.31	3.16	3.06	2.34	1 730	1 780	1 753	1 733	1 717
<b>Sep</b>	P	2 674 7 588	17 403	214	2 238	180	4 956	2.61	4.08	2.46	3.18	3.07	2.35	1 731	1 781	1 753	1 732	1 720
<b>Oct</b>	P	2 801 8 021	17 372	215	2 270	435	5 101	2.64	4.72	2.46	3.18	3.03	2.37	1 732	1 781	1 753	1 734	1 720
<b>Nov</b>	P	2 957 8 408	17 372	215	2 314	594	5 285	2.69	4.72	2.46	3.24	3.02	2.42	1 733	1 781	1 753	1 735	1 722
<b>Dec</b>	P	3 084 9 044	17 372	230	2 389	642	5 784	2.78	4.72	2.53	3.27	3.02	2.55	1 736	1 779	1 752	1 735	1 727
<b>23 Jan</b>	P	1 774 5 396	17 348	198	1 663	238	3 296	2.81	5.98	2.46	2.77	3.00	2.85	1 752	1 785	1 750	1 735	1 752
<b>Feb</b>	P	1 941 5 995	17 348	208	1 695	286	3 806	2.89	5.98	2.43	2.76	3.00	2.97	1 753	1 785	1 750	1 735	1 754
<b>Mar</b>	P	2 186 6 748	17 348	308	1 809	452	4 179	3.06	5.98	3.66	2.82	3.00	3.13	1 754	1 785	1 751	1 736	1 755
<b>Apr</b>	P	2 333 7 073	17 854	314	1 886	462	4 412	3.14	5.05	3.64	2.87	3.02	3.24	1 754	1 784	1 750	1 736	1 755
<b>May</b>	P	2 513 8 012	17 854	316	1 963	505	5 228	3.26	5.05	3.67	2.96	3.02	3.38	1 752	1 784	1 749	1 736	1 754
<b>Jun</b>	P	2 707 8 322	17 854	319	1 985	530	5 488	3.26	5.05	3.63	2.97	3.02	3.37	1 752	1 785	1 749	1 736	1 754
<b>Jul</b>	P	2 885 8 940	18 120	319	2 139	565	5 917	3.34	...	3.63	3.15	3.02	3.42	1 754	1 785	1 749	1 736	1 756
<b>Aug</b>	P	2 988 9 283	18 120	319	2 152	642	6 170	3.38	...	3.63	3.18	3.12	3.47	1 754	1 785	1 749	1 739	1 756
<b>Sep</b>	P	3 110 9 530	18 120	337	2 260	657	6 276	3.41	...	3.58	3.23	3.12	3.50	1 754	1 784	1 749	1 739	1 756
<b>Oct</b>	P	3 257 10 159	...	337	2 377	770	6 675	3.46	...	3.58	3.15	3.05	3.61	1 752	1 784	1 750	1 739	1 752
<b>Nov</b>	P	3 385 10 563	...	388	2 421	800	6 953	3.49	...	3.96	3.14	3.08	3.63	1 751	1 785	1 750	1 738	1 751

a. The annual data include agreements registered after the end of the year and inflation-adjustment clauses. Consequently, the cumulative monthly data to December do not coincide with the annual data.

b. The information on the number of collective bargaining agreements registered in 2013 with economic effects in 2013 is not homogeneous with respect to that of the same period a year earlier.

**24. EMPLOYMENT AND WAGES**  
**E) Collective agreements, labour disputes and other labour statistics**

**24.24 Labour disputes and workforce reductions**

Source: Ministerio de Trabajo y Economía Social

	Labour disputes (a) (b)				Number of workers affected by workforce reductions										
	Number of strikes	Participants (thousands)	Days lost (thousands)	Total	Collectives redundancies (c)					Suspension of contract and reduction of working hours (c)					
					Total	Agriculture	Industry	Construction	Services	Total	Suspension of contracts	Agriculture	Industry	Construction	Services
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
<b>19</b>	1 279	350 556	858	88 927	30 871	136	9 036	1 387	20 312	58 056	55 285	693	43 139	856	13 368
<b>20</b>	704	172 545	5411	017 789	8 614	...	...	...	3 163	...	...	...	118 538	23 421	859 773
<b>21</b>	861	228 388	423	51 238	14 840	...	...	...	13 571	...	...	...	...	...	29 403
<b>22</b>	P	1 061 291 130	709	556 033	45 505	...	11 454	1 923	31 749	...	444 338	2 033	325 459	6 156	153 005
<b>22 J-O</b>	P	566	...	477	245 542	19 012	...	4 607	514	13 739	226 530	195 731	687	127 899	2 584 71 485
<b>23 J-O</b>	P	...	...	...	145 967	27 730	...	5 704	1 524	20 314	118 237	110 847	...	95 153	1 248 20 636
<b>22 Aug</b>	P	48	2 821	18	7 678	1 355	...	524	19	812	6 323	5 925	42	4 989	31 1 261
<b>Sep</b>	P	77	7 567	30	12 549	715	...	118	66	531	11 834	11 282	62	8 062	151 3 559
<b>Oct</b>	P	86	34 959	75	34 023	3 056	13	1 033	8	2 002	30 967	30 131	42	3 091	270 3 689
<b>Nov</b>	P	99	71 487	141	15 789	2 278	26	751	354	1 147	13 511	12 293	166	10 224	434 2 687
<b>Dec</b>	P	88	45 277	92	294 702	24 215	201	6 096	1 055	16 863	270 487	236 314	1 180	187 336	3 138 78 833
<b>23 Jan</b>	P	81	23 534	62	37 204	2 547	...	771	113	1 663	34 657	33 820	94	30 881	82 3 600
<b>Feb</b>	P	113	10 962	75	11 263	2 325	...	774	120	1 431	8 938	7 971	194	6 230	28 2 486
<b>Mar</b>	P	130	24 533	59	12 207	3 197	20	451	322	2 404	9 010	8 106	100	6 406	203 2 301
<b>Apr</b>	P	115	17 501	57	15 497	3 464	10	1 456	129	1 869	12 033	11 511	92	9 940	75 1 926
<b>May</b>	P	157	112 086	323	8 763	2 029	66	414	241	1 308	6 734	5 692	91	4 996	56 1 591
<b>Jun</b>	P	109	32 743	114	10 618	2 491	30	625	41	1 795	8 127	7 226	303	5 723	87 2 014
<b>Jul</b>	P	77	6 700	35	12 615	4 778	36	276	134	4 332	7 837	7 271	58	6 327	81 1 371
<b>Aug</b>	P	35	1 270	6	5 169	2 013	16	223	204	1 570	3 156	2 832	139	2 025	69 923
<b>Sep</b>	P	61	5 333	11	15 089	2 180	...	293	9	1 878	12 909	12 551	...	11 238	197 1 432
<b>Oct</b>	P	...	...	...	17 542	2 706	10	421	211	2 064	14 836	13 867	87	11 387	370 2 992

a. Not including data on the strike on 8th June 2010 in the general government sector and among non-permanent teaching staff in the non-university education sector, the strike on 22nd May 2012 in the State and private education sector and the general strikes on 29th September 2010 and 29th March 2012.

b. Cumulative data had been adjusted. This process does not apply to the days lost, which are obtained by simply adding the days lost up.

The attendant methodology is available at [http://www.empleo.gob.es/estadisticas/hue/notas\\_metodologicas.pdf](http://www.empleo.gob.es/estadisticas/hue/notas_metodologicas.pdf)

b. To December 2008, NACE 1993; from January 2009, NACE 2009.

24. EMPLOYMENT AND WAGES  
F) Quarterly labour costs survey

24.25 Labour costs. Summary

Source: Instituto Nacional de Estadística

Euro

		Per employee							Per hour worked				Memorandum item:		
		Labour costs							Labour costs		Wage costs		Severance payments	Statutory minimum wage for employees	
Total	Wage costs		Other non-wage costs				Total	Overtime	Total	Basic pay	Euro per day	Euro per month			
	Total	Of which	Total	Non-wage income	Compulsory contributions	Soc. Sec. subsidies and allowances									
											Basic pay				
1	2	3	4	5	6	7	8	9	10	11	12	13	14		
17	A	2 547	1 900	1 639	647	68	593	14	19.79	15.82	14.76	12.74	8 569	23.59	707.70
18	A	2 573	1 919	1 658	654	68	599	13	20.02	15.86	14.93	12.91	7 504	24.53	735.90
19	A	2 631	1 955	1 694	676	67	622	13	20.53	15.91	15.26	13.22	7 448	30.00	900.00
20	A	2 573	1 904	1 643	669	70	611	13	21.85	17.14	16.17	13.95	8 789	31.66	950.00
21	A	2 724	2 023	1 751	701	72	643	13	21.73	17.24	16.14	13.98	9 336	31.66	950.00
22	A	2 838	2 115	1 822	723	66	671	15	22.14	17.78	16.50	14.22	7 102	32.17	965.00
22	Q1-Q3 A	2 785	2 064	1 814	721	66	669	13	21.66	17.73	16.05	14.12	7 471	32.17	965.00
23	Q1-Q3 A	2 943	2 169	1 909	774	71	718	15	22.84	18.55	16.84	14.83	7 569	36.00	1 080.00
20	Q4	2 752	2 061	1 692	691	73	635	16	22.66	17.43	16.97	13.93	11 276	31.66	950.00
21	Q1	2 606	1 908	1 713	698	74	634	10	20.63	17.46	15.11	13.56	9 087	31.66	950.00
	Q2	2 766	2 064	1 736	702	76	639	13	21.68	17.45	16.18	13.61	10 332	31.66	950.00
	Q3	2 649	1 952	1 777	697	65	644	13	21.89	16.72	16.13	14.68	8 932	31.66	950.00
	Q4	2 875	2 166	1 780	709	72	653	17	22.72	17.32	17.12	14.07	8 996	31.66	950.00
22	Q1	2 729	2 007	1 786	722	71	664	13	20.64	17.89	15.17	13.50	10 356	32.17	965.00
	Q2	2 872	2 154	1 808	718	67	666	14	21.80	17.88	16.35	13.73	5 905	32.17	965.00
	Q3	2 755	2 032	1 848	723	59	676	13	22.55	17.43	16.63	15.12	6 153	32.17	965.00
	Q4	2 997	2 268	1 846	729	68	679	18	23.55	17.92	17.83	14.51	5 996	32.17	965.00
23	Q1	2 898	2 127	1 887	771	75	711	14	21.51	19.12	15.79	14.01	7 985	36.00	1 080.00
	Q2	3 038	2 263	1 908	775	73	718	15	23.22	18.55	17.30	14.58	8 287	36.00	1 080.00
	Q3	2 893	2 118	1 931	775	65	725	15	23.80	17.99	17.42	15.89	6 434	36.00	1 080.00

24. EMPLOYMENT AND WAGES  
F) Quarterly Labour Costs Survey

24.26 Monthly labour costs per worker.  
By branch of activity (NACE 2009)

Source: Instituto Nacional de Estadística y Ministerio de Agricultura, Pesca y Alimentación

Euro

		Labour costs				Wage costs								Memorandum item: agricultural wage costs index 1985=100
		Total	Industry	Construction	Services	Total		Industry		Construction		Services		
						Of which		Of which		Of which		Of which		
						Total	Basic pay	Total	Basic pay	Total	Basic pay	Total	Basic pay	
1	2	3	4	5	6	7	8	9	10	11	12	13		
17	A	2 547	3 065	2 605	2 448	1 900	1 639	2 279	1 909	1 843	1 606	1 834	1 592	384.6
18	A	2 573	3 085	2 632	2 476	1 919	1 658	2 289	1 926	1 870	1 618	1 856	1 613	382.5
19	A	2 631	3 132	2 677	2 538	1 955	1 694	2 315	1 949	1 901	1 642	1 895	1 652	388.9
20	A	2 573	3 049	2 650	2 482	1 904	1 643	2 232	1 879	1 885	1 625	1 847	1 603	394.9
21	A	2 724	3 182	2 738	2 641	2 023	1 751	2 335	1 973	1 935	1 701	1 974	1 716	402.2
22	A	2 838	3 280	2 853	2 760	2 115	1 822	2 427	2 040	2 034	1 751	2 067	1 790	...
22	Q1-Q3 A	2 785	3 224	2 787	2 709	2 064	1 814	2 373	2 033	1 973	1 743	2 018	1 782	...
23	Q1-Q3 A	2 943	3 398	2 897	2 869	2 169	1 909	2 483	2 135	2 028	1 825	2 126	1 877	...
20	Q4	2 752	3 295	2 904	2 645	2 061	1 692	2 442	1 948	2 117	1 681	1 990	1 647	397.7
21	Q1	2 606	3 100	2 575	2 519	1 908	1 713	2 248	1 973	1 772	1 676	1 857	1 669	400.8
	Q2	2 766	3 225	2 839	2 679	2 064	1 736	2 374	1 961	2 035	1 709	2 011	1 698	398.7
	Q3	2 649	3 060	2 642	2 576	1 952	1 777	2 228	1 978	1 840	1 713	1 911	1 746	403.0
	Q4	2 875	3 342	2 896	2 790	2 166	1 780	2 489	1 982	2 094	1 707	2 114	1 750	406.3
22	Q1	2 729	3 145	2 650	2 663	2 007	1 786	2 292	2 007	1 841	1 721	1 970	1 752	...
	Q2	2 872	3 353	2 997	2 779	2 154	1 808	2 502	2 039	2 182	1 753	2 092	1 773	...
	Q3	2 755	3 173	2 714	2 685	2 032	1 848	2 326	2 052	1 897	1 755	1 991	1 819	...
	Q4	2 997	3 449	3 052	2 914	2 268	1 846	2 587	2 063	2 218	1 776	2 217	1 814	...
23	Q1	2 898	3 355	2 792	2 828	2 127	1 887	2 439	2 130	1 931	1 811	2 088	1 851	...
	Q2	3 038	3 524	3 064	2 953	2 263	1 908	2 604	2 131	2 196	1 833	2 210	1 876	...
	Q3	2 893	3 314	2 834	2 826	2 118	1 931	2 407	2 143	1 959	1 832	2 081	1 903	...

**24. EMPLOYMENT AND WAGES**  
**F) Quarterly Labour Costs Survey**

**24.27 Wage costs per hour worked.**  
**By branch of activity (NACE 2009)**

Source: Instituto Nacional de Estadística

Euro

		Total branches of activity			Industry			Construction			Services		
		Total	Full-time	Part-time	Total	Full-time	Part-time	Total	Full-time	Part-time	Total	Full-time	Part-time
		1	2	3	4	5	6	7	8	9	10	11	12
17	A	14.76	15.49	10.41	16.39	16.68	11.11	12.77	12.85	11.06	14.59	15.46	10.36
18	A	14.93	15.67	10.61	16.46	16.76	11.28	12.97	13.04	11.39	14.79	15.67	10.56
19	A	15.26	15.99	10.96	16.73	17.02	11.71	13.19	13.25	11.95	15.14	16.03	10.89
20	A	16.17	16.85	11.57	17.28	17.56	12.12	13.72	13.77	12.61	16.17	17.01	11.51
21	A	16.14	16.85	11.46	17.20	17.45	12.26	13.56	13.61	12.34	16.16	17.04	11.39
22	A	16.50	17.25	11.77	17.72	18.00	12.33	14.19	14.28	12.39	16.47	17.39	11.72
22	Q1-Q3A	16.05	16.79	11.44	17.29	17.56	11.98	13.67	13.76	11.86	16.03	16.93	11.40
23	Q1-Q3A	16.84	17.62	12.04	18.05	18.34	12.68	14.13	14.22	12.35	16.85	17.81	11.99
20	Q4	16.97	17.71	12.11	18.12	18.42	12.79	15.07	15.15	13.30	16.91	17.81	12.04
21	Q1	15.11	15.69	11.01	15.87	16.07	11.52	12.11	12.14	11.34	15.23	15.97	10.97
	Q2	16.18	16.91	11.36	17.00	17.25	12.08	13.92	14.00	12.22	16.22	17.14	11.30
	Q3	16.13	16.87	11.41	17.58	17.84	12.39	13.33	13.37	12.36	16.10	17.01	11.33
	Q4	17.12	17.91	12.06	18.35	18.62	13.03	14.88	14.94	13.45	17.08	18.05	11.97
22	Q1	15.17	15.82	10.95	15.87	16.09	11.37	12.38	12.45	10.89	15.28	16.10	10.92
	Q2	16.35	17.12	11.56	17.54	17.83	11.90	14.82	14.92	12.61	16.26	17.19	11.52
	Q3	16.63	17.43	11.82	18.45	18.76	12.67	13.81	13.91	12.08	16.54	17.51	11.77
	Q4	17.83	18.64	12.73	19.02	19.32	13.36	15.74	15.82	13.96	17.78	18.77	12.66
23	Q1	15.79	16.48	11.34	16.61	16.86	11.67	12.82	12.90	11.24	15.89	16.76	11.32
	Q2	17.30	18.12	12.28	18.46	18.76	12.87	15.03	15.12	13.14	17.28	18.29	12.22
	Q3	17.42	18.27	12.49	19.09	19.40	13.49	14.55	14.64	12.68	17.37	18.39	12.43

**24. EMPLOYMENT AND WAGES**  
**F) Quarterly Labour Costs Survey**

**24.28 Actual hours worked per employee per month,**  
**by branch of activity (NACE 2009) and type of working day**

Source: Instituto Nacional de Estadística

Hours effective

		Total branches of activity				Industry			Construction			Services				
		Of which		Full-time	Part-time	Total	Full-time	Part-time	Total	Full-time	Part-time	Total	Full-time	Part-time		
		Total	Overtime												1	2
17	A	129	0.65	145	78	140	145	81	145	151	78	126	144	78		
18	A	129	0.68	145	78	139	145	84	144	150	78	126	144	78		
19	A	128	0.73	144	78	139	144	82	144	150	79	125	144	78		
20	A	118	0.55	133	68	130	135	76	138	143	74	115	132	67		
21	A	125	0.63	139	75	136	141	79	143	148	80	122	138	75		
22	A	128	0.68	142	80	137	142	85	144	148	88	126	142	80		
22	Q1-Q3A	129	0.67	142	81	138	142	85	144	149	89	126	142	80		
23	Q1-Q3A	129	0.67	143	82	138	142	88	144	148	91	126	142	81		
20	Q4	122	0.60	136	71	135	140	82	141	145	81	118	135	70		
21	Q1	126	0.60	142	71	142	147	79	146	152	79	122	140	71		
	Q2	128	0.60	143	75	140	145	81	146	151	83	124	141	75		
	Q3	121	0.60	133	78	127	131	77	138	143	78	119	132	78		
	Q4	127	0.70	141	77	136	140	81	141	145	82	124	141	76		
22	Q1	132	0.60	148	79	145	150	85	149	153	87	129	147	78		
	Q2	132	0.70	147	81	143	147	87	147	152	91	129	146	81		
	Q3	122	0.70	133	82	126	130	82	137	141	90	120	133	82		
	Q4	127	0.70	141	79	136	140	86	141	145	86	125	141	78		
23	Q1	135	0.60	150	82	147	152	91	151	155	95	131	149	81		
	Q2	131	0.70	145	82	141	146	89	146	150	93	128	145	81		
	Q3	122	0.70	132	82	126	130	84	135	138	86	120	132	82		



## CHAPTER 25 PRICES

## 25. PRICES

## A) Consumer Price Index

## 25.1 Total index with breakdown by type of expenditure

Source: Instituto Nacional de Estadística

Base year 2021=100

		Total index	Food and non-alcoholic beverages	Alcoholic beverages and tobacco	Clothing and footwear	Housing (a)	Furnishings (b)	Health	Transport	Communications	Recreation and leisure	Education	Hotels, cafes and restaurants	Miscellaneous goods and services
		1	2	3	4	5	6	7	8	9	10	11	12	13
20	A	97.0	98.2	99.7	99.0	90.0	99.1	99.3	93.2	103.1	99.8	99.8	99.1	99.0
21	A	100.0	100.0	100.0	100.0	100.1	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
22	A	108.4	111.7	103.9	102.7	115.5	106.4	101.1	112.2	98.7	102.8	101.3	106.4	103.5
20		97.6	98.0	99.2	108.3	91.4	99.5	99.6	93.3	99.8	99.6	99.6	98.4	99.4
21		104.0	102.9	100.8	109.4	112.7	101.5	100.5	103.5	99.4	101.3	100.8	101.5	100.9
22		109.9	119.0	108.0	111.4	107.7	110.2	101.5	107.0	97.6	105.1	102.2	109.4	105.4
22	Aug	110.3	113.5	104.2	96.2	125.1	107.2	101.2	112.6	97.9	105.1	100.9	108.5	104.0
	Sep	109.5	114.0	104.4	99.7	118.6	107.7	101.3	111.0	97.7	103.7	101.5	108.7	104.1
	Oct	109.9	116.6	104.6	108.2	110.8	108.6	101.3	112.6	97.6	103.5	102.2	108.9	104.6
	Nov	109.7	117.2	105.0	111.8	106.9	109.4	101.5	112.5	97.5	103.3	102.3	108.6	105.0
	Dec	109.9	119.0	108.0	111.4	107.7	110.2	101.5	107.0	97.6	105.1	102.2	109.4	105.4
23	Jan	109.7	119.5	109.7	98.6	103.2	110.2	101.7	111.4	102.0	102.9	102.4	109.4	106.3
	Feb	110.7	121.8	110.8	97.4	106.3	110.6	102.1	110.4	102.1	104.3	102.4	110.3	107.1
	Mar	111.1	123.1	111.6	100.4	104.1	111.2	102.4	110.4	102.0	105.2	102.5	111.3	107.6
	Apr	111.8	123.5	111.8	108.0	102.2	111.8	102.7	111.2	102.6	106.3	102.5	113.0	108.1
	May	111.7	123.9	111.9	110.5	101.9	112.1	102.9	109.5	102.6	105.9	102.5	113.3	108.1
	Jun	112.4	124.2	112.0	109.6	102.7	112.4	103.1	110.2	102.3	108.2	102.5	114.4	108.9
	Jul	112.5	125.2	112.1	98.9	102.8	111.6	103.3	110.8	102.1	111.5	102.5	115.1	108.8
	Aug	113.1	125.4	112.1	98.3	102.6	111.7	103.3	114.0	102.1	112.5	102.5	115.4	109.1
	Sep	113.3	126.0	112.5	100.9	103.0	111.8	103.5	112.5	102.0	108.9	103.8	115.5	109.1
	Oct	113.7	127.6	112.6	109.6	102.3	112.2	103.5	114.2	100.8	107.4	105.0	115.8	109.2
	Nov	113.3	127.8	112.5	114.2	100.8	112.3	103.7	112.5	100.7	105.9	105.2	115.2	109.4

Note:

a. Housing, water, electricity, gas and other fuels

b. Furnishings, household equipment and routine household maintenance

## 25. PRICES

## A) Consumer Price Index

## 25.2 Overall and by special aggregate

Source: Instituto Nacional de Estadística

Base year 2021=100

		Total index	Food, beverages and tobacco			Non-food				Other indices by special aggregate				
			Total	Unprocessed food	Processed food	Total excluding foods	Industrial goods			Services	Non-energy	IPSEBENE (a)	Non-food excluding energy	Durable industrial goods
							Total	Energy Products	Excluding energy products					
		1	2	3	4	5	6	7	8	9	10	11	12	13
20	A	97.0	98.4	97.7	98.7	96.6	93.5	82.5	99.4	99.4	99.1	99.2	99.4	99.1
21	A	100.0	100.0	100.0	100.0	100.0	100.0	100.1	100.0	100.0	100.0	100.0	100.0	100.0
22	A	108.4	110.7	110.9	110.6	107.6	112.2	128.0	104.2	103.4	105.8	105.2	103.7	104.5
20		97.0	98.2	97.5	98.6	97.4	95.5	84.1	101.7	99.0	99.5	99.7	100.1	99.2
21		100.0	102.7	103.8	102.0	104.4	108.3	117.8	103.1	100.8	102.0	101.8	101.7	101.2
22		108.4	117.7	115.7	118.7	107.2	109.5	109.7	108.5	104.8	109.6	108.9	106.2	106.8
22	Aug	110.3	112.4	111.9	112.6	109.5	114.8	139.0	103.1	104.7	106.5	105.9	104.1	104.7
	Sep	109.5	112.8	112.5	113.0	108.3	112.8	129.7	104.3	104.2	106.8	106.1	104.3	105.5
	Oct	109.9	115.1	117.0	114.2	108.0	112.1	121.7	106.8	104.2	108.1	107.1	105.2	106.0
	Nov	109.7	115.7	115.1	116.0	107.6	111.3	116.0	108.3	104.2	108.6	107.9	105.7	106.6
	Dec	109.9	117.7	115.7	118.7	107.2	109.5	109.7	108.5	104.8	109.6	108.9	106.2	106.8
23	Jan	109.7	118.4	115.3	119.9	106.7	108.0	109.3	106.5	105.0	109.4	108.7	105.7	107.3
	Feb	110.7	120.5	117.9	121.8	107.4	108.9	111.9	106.7	105.6	110.2	109.4	106.2	107.5
	Mar	111.1	121.7	119.8	122.7	107.6	108.2	108.0	107.5	106.3	111.1	110.2	106.9	107.6
	Apr	111.8	122.0	119.2	123.4	108.3	108.8	106.0	109.2	107.2	112.0	111.3	108.1	107.9
	May	111.7	122.4	119.9	123.7	108.2	108.1	102.8	109.7	107.3	112.3	111.5	108.3	108.0
	Jun	112.4	122.7	120.3	123.9	108.9	108.7	104.4	109.8	108.2	112.9	112.1	108.9	108.2
	Jul	112.5	123.5	122.1	124.3	108.9	107.4	105.4	107.4	109.1	112.9	112.0	108.8	107.4
	Aug	113.1	123.7	121.5	124.8	109.6	108.6	109.2	107.5	109.4	113.2	112.4	109.1	107.7
	Sep	113.3	124.3	122.4	125.3	109.7	109.7	111.5	108.0	108.9	113.2	112.2	108.9	107.9
	Oct	113.7	125.6	125.5	125.9	109.8	110.1	109.1	109.7	108.7	113.8	112.7	109.3	107.9
	Nov	113.3	125.7	125.4	126.0	109.2	109.3	104.4	110.6	108.4	113.9	112.8	109.3	108.0

a. Overall index excluding unprocessed food and energy products.



25. PRICES  
B) Producer Price Index

25.3 Summary table

Source: Instituto Nacional de Estadística

Base Year 2015=100

		Total index	Breakdown by industry (NACE 2009)				Breakdown by market sector					
			Mining and quarrying	Manufacturing	Electricity and gas supply	Water supply	Energy	Capital goods	Intermediate goods	Consumer goods		
										Total	Durable consumer goods	Non-durable consumer goods
1	2	3	4	5	6	7	8	9	10	11		
17	A	101.1	98.9	102.0	96.9	100.1	98.4	101.5	101.9	102.1	101.3	102.2
18	A	104.1	99.9	104.6	102.0	100.6	106.3	102.4	104.5	101.9	102.3	101.9
19	A	103.6	100.6	104.5	99.9	100.7	104.5	103.4	104.2	102.1	103.6	102.1
20	A	99.2	102.0	101.5	90.0	101.3	90.6	104.3	102.4	103.3	105.0	103.2
21	A	116.4	102.9	111.8	130.9	101.7	129.3	106.4	116.0	106.7	107.7	106.6
22	A P	157.7	110.8	133.9	246.9	102.8	238.9	112.1	139.2	118.2	115.6	118.4
22	J-N	A P	157.8	110.6	133.8	247.9	102.8	240.3	112.0	139.2	117.7	115.4
23	J-N	A P	150.6	117.9	135.1	194.7	104.5	192.8	115.7	136.4	130.2	119.1
22	Aug		166.9	111.9	136.3	294.1	102.7	272.0	113.0	142.0	119.9	116.5
	Sep		166.9	113.1	136.2	294.0	103.0	271.0	113.1	141.4	120.9	117.1
	Oct	P	163.0	113.3	138.0	257.2	103.4	252.0	113.3	141.1	122.4	117.5
	Nov	P	159.2	113.3	137.0	238.0	103.3	234.6	113.5	140.6	123.4	117.4
	Dec	P	156.6	113.3	134.3	236.4	103.4	223.8	113.7	139.1	124.4	117.5
23	Jan	P	153.0	115.2	136.1	204.0	103.9	202.6	114.7	140.3	127.1	118.1
	Feb	P	156.5	117.4	135.9	227.1	104.2	215.8	115.1	140.2	128.1	118.4
	Mar	P	152.5	118.0	135.8	202.5	104.2	197.9	115.3	139.9	129.1	118.8
	Apr	P	149.6	118.0	134.9	189.2	104.3	186.5	115.7	138.7	129.4	118.9
	May	P	147.4	117.9	133.4	183.6	104.6	178.1	116.1	137.3	129.8	119.0
	Jun	P	148.7	118.2	133.3	192.3	104.7	185.4	116.0	136.0	130.0	119.2
	Jul	P	148.4	118.8	133.5	189.6	104.5	185.5	115.7	134.3	130.8	119.4
	Aug	P	150.3	119.0	135.5	190.6	104.5	193.0	115.7	133.8	131.7	119.5
	Sep	P	152.7	118.9	136.9	197.7	104.7	202.1	115.8	133.9	132.1	119.5
	Oct	P	150.5	118.0	136.0	188.8	104.8	192.9	116.3	133.4	132.2	119.5
	Nov	P	147.4	117.7	134.8	176.2	104.8	180.6	116.3	132.9	132.3	119.4

25. PRICES  
B) Producer Price Index

25.4 Breakdown by industry (NACE 2009)  
Mining and quarrying and manufacturing

Source: Instituto Nacional de Estadística

Base Year 2015=100

		Mining and quarrying			Manufacturing						
		Total	Mining of coal and lignite	Other mining and quarrying	Total	Food products	Beverages	Tobacco products	Textiles	Wearing apparel	Leather and related products
1	2	3	4	5	6	7	8	9	10		
17	A	98.9	95.0	98.8	102.0	101.6	102.0	103.3	99.9	100.8	101.6
18	A	99.9	93.2	100.4	104.6	100.6	105.3	105.0	100.1	100.9	102.1
19	A	100.6	93.7	101.1	104.5	100.6	105.9	106.1	100.4	100.5	102.8
20	A	102.0	...	102.5	101.5	102.1	106.5	107.8	100.3	100.8	103.6
21	A	102.9	...	103.4	111.8	108.5	106.3	108.5	102.2	101.4	104.2
22	A P	110.8	...	111.4	133.9	127.2	111.6	109.2	114.0	104.9	106.9
22	J-N	A P	110.6	...	111.1	133.8	126.4	111.4	109.2	113.8	104.8
23	J-N	A P	117.9	...	118.5	135.1	140.9	123.4	109.6	117.8	107.5
22	Aug		111.9	...	112.4	136.3	130.0	112.7	109.2	115.6	105.6
	Sep		113.1	...	113.6	136.2	131.1	112.6	109.2	116.9	106.0
	Oct	P	113.3	...	113.8	138.0	133.1	113.6	109.2	116.8	106.4
	Nov	P	113.3	...	113.8	137.0	134.7	113.7	109.2	116.6	105.7
	Dec	P	113.3	...	113.9	134.3	136.1	113.7	109.2	116.7	105.5
23	Jan	P	115.2	...	115.8	136.1	138.5	121.0	109.6	117.8	106.2
	Feb	P	117.4	...	117.9	135.9	139.4	122.0	109.6	118.3	106.9
	Mar	P	118.0	...	118.6	135.8	140.6	123.5	109.6	118.0	107.6
	Apr	P	118.0	...	118.5	134.9	140.3	123.7	109.6	117.8	107.7
	May	P	117.9	...	118.5	133.4	140.4	123.9	109.6	117.8	107.8
	Jun	P	118.2	...	118.8	133.3	140.3	123.8	109.6	118.1	107.6
	Jul	P	118.8	...	119.4	133.5	140.9	123.8	109.6	118.1	107.6
	Aug	P	119.0	...	119.6	135.5	142.0	123.8	109.6	117.8	108.0
	Sep	P	118.9	...	119.5	136.9	142.4	123.8	109.6	117.6	107.4
	Oct	P	118.0	...	118.6	136.0	142.4	123.9	109.6	117.5	107.7
	Nov	P	117.7	...	118.3	134.8	142.5	123.9	109.6	117.1	107.4

25. PRICES  
B) Producer Price Index

25.5 Breakdown by industry (NACE 2009)  
Manufacturing (continued I)

Source: Instituto Nacional de Estadística

Base Year 2015=100

		Manufacturing									
		Wood and products of wood and cork, except furniture; articles of straw and plaiting materials	Paper and paper products	Printing and reproduction of recorded media	Coke and refined petroleum products	Chemicals and chemical products	Basic pharmaceutical products and pharmaceutical preparations	Rubber and plastic products	Other non-metallic mineral products	Basic metals	Fabricated metal products, except machinery and equipment
		1	2	3	4	5	6	7	8	9	10
17	A	101.5	101.6	102.1	99.4	101.2	102.0	99.9	100.2	111.7	102.2
18	A	103.6	105.5	103.9	116.7	104.7	102.5	101.0	101.6	117.0	103.5
19	A	105.0	105.5	105.5	114.5	103.9	103.8	101.3	102.9	112.6	104.3
20	A	105.2	103.5	105.5	84.1	99.8	104.4	101.0	103.5	107.0	103.9
21	A	111.3	112.1	105.9	121.3	120.7	105.6	106.4	105.4	142.9	111.3
22	A P	132.6	137.7	115.9	216.1	150.6	108.0	116.8	120.4	178.9	124.7
22	J-N	132.0	137.1	115.6	218.5	151.0	108.0	116.7	119.9	180.1	124.5
23	J-N	137.9	136.2	120.8	180.0	138.4	110.6	118.9	133.8	159.6	126.9
22	Aug	134.9	142.1	116.5	222.8	155.6	108.5	118.7	122.8	178.8	126.0
	Sep	135.3	143.6	118.1	219.8	152.4	108.8	118.4	123.7	177.1	126.2
	Oct	136.2	145.2	118.3	235.9	151.2	108.9	118.3	124.2	175.1	125.8
	Nov	138.4	145.5	119.2	220.7	149.9	109.2	118.3	125.1	170.6	125.8
	Dec	138.8	143.9	119.4	190.2	145.9	108.4	117.8	125.4	165.3	126.3
23	Jan	139.5	143.6	120.1	192.1	144.3	109.6	119.6	130.4	167.1	127.4
	Feb	139.7	141.2	120.6	184.1	144.5	110.4	119.8	132.5	166.2	127.6
	Mar	139.2	139.7	121.0	179.7	143.3	110.2	119.7	133.7	166.0	127.5
	Apr	138.4	138.2	121.0	171.3	140.9	110.6	119.6	134.3	164.6	127.7
	May	138.3	136.2	120.3	156.0	138.7	110.9	119.6	134.6	162.2	127.6
	Jun	137.4	135.2	120.3	160.8	135.6	110.4	119.2	134.5	160.6	127.5
	Jul	137.5	134.1	121.2	167.3	134.1	110.6	118.7	134.1	156.4	126.5
	Aug	137.4	133.0	121.3	189.7	134.4	110.4	118.4	133.9	154.4	126.4
	Sep	136.9	132.9	121.3	204.4	135.5	111.2	118.0	134.5	154.5	126.0
	Oct	136.7	132.5	120.7	193.7	136.8	111.4	117.9	134.6	151.1	125.6
	Nov	135.9	132.1	120.6	180.7	134.3	111.1	117.8	134.4	152.3	125.6

25. PRICES  
B) Producer Price Index

25.6 Breakdown by industry (NACE 2009)  
Manufacturing (continued II) and others

Source: Instituto Nacional de Estadística

Base Year 2015=100

		Manufacturing							Electricity and gas supply	Water supply
		Computer, electronic and optical products	Electrical equipment	Machinery and equipment n.e.c.	Motor vehicles trailers and semi-trailers	Other transport equipment	Furniture	Other manufacturing		
		1	2	3	4	5	6	7	8	9
17	A	100.0	99.9	101.0	99.8	108.9	101.9	99.3	96.9	100.1
18	A	99.6	100.8	102.0	100.8	110.4	102.9	100.5	102.0	100.6
19	A	100.3	100.3	103.1	101.7	112.8	104.1	102.2	99.9	100.7
20	A	100.9	100.9	103.8	102.5	113.0	105.0	104.4	90.0	101.3
21	A	101.4	103.4	105.3	103.6	115.9	108.4	105.3	130.9	101.7
22	A P	103.6	111.8	112.6	107.5	119.7	116.8	109.3	246.9	102.8
22	J-N	103.5	111.7	112.4	107.3	119.6	116.6	109.2	247.9	102.8
23	J-N	105.0	115.9	117.5	111.3	124.6	120.8	112.8	194.7	104.5
22	Aug	103.9	113.0	113.4	108.3	120.4	118.1	109.3	294.1	102.7
	Sep	104.2	113.4	113.6	108.5	120.2	118.4	109.4	294.0	103.0
	Oct	104.0	113.6	114.0	109.0	120.1	118.9	109.7	257.2	103.4
	Nov	104.1	113.6	114.1	109.2	120.8	118.7	110.2	238.0	103.3
	Dec	103.9	113.6	114.5	109.7	121.1	118.7	110.0	236.4	103.4
23	Jan	104.6	116.5	116.1	110.3	122.7	119.9	111.4	204.0	103.9
	Feb	104.5	116.9	116.9	110.4	124.2	120.2	112.1	227.1	104.2
	Mar	104.7	117.0	117.0	110.8	123.7	120.4	112.7	202.5	104.2
	Apr	105.3	116.2	117.4	111.4	124.3	120.4	113.2	189.2	104.3
	May	105.4	115.6	117.7	111.7	125.8	120.8	113.0	183.6	104.6
	Jun	105.3	115.3	117.9	111.9	124.0	120.9	113.0	192.3	104.7
	Jul	105.2	115.6	117.8	111.1	124.5	121.2	113.0	189.6	104.5
	Aug	105.1	115.2	117.8	111.2	124.3	121.4	113.0	190.6	104.5
	Sep	105.1	115.5	117.8	111.2	125.6	121.2	113.0	197.7	104.7
	Oct	105.0	115.4	118.0	112.1	125.4	121.3	113.1	188.8	104.8
	Nov	104.9	115.9	118.2	112.0	125.8	121.2	113.6	176.2	104.8

25. PRICES  
C) Construction Prices

25.7 Construction costs index and average price per square metre of open-market appraised housing

Source: Ministerio de Transportes, Movilidad y Agenda Urbana

January 2015=100 and euro

		Construction costs index January 2015=100 (monthly series)							Average price per m2 of open-market appraised housing (quarterly series)								
		Total			Building		Civil Engineering		Total	Up to 5 years	Over 5 years	Regions with over 2,000,000 inhabitants					
		Total	Labour	Inputs	Of which		Of which					Andalucía	Castilla-León	Cataluña	Comunidad Valenciana	Galicia	Madrid
					Total	Inputs	Total	Inputs									
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16		
16	A P	98.8	97.6	99.4	98.8	99.6	98.7	99.0	1 503	1 746	1 496	1 216	1 058	1 763	1 153	1 192	2 169
17	A P	101.0	94.8	104.2	100.5	104.1	102.0	104.5	1 539	1 795	1 530	1 246	1 047	1 857	1 152	1 188	2 290
18	A P	103.3	95.5	107.3	102.7	107.0	105.0	108.2	1 591	1 820	1 584	1 299	1 041	1 955	1 181	1 189	2 484
19	A P	104.4	100.0	106.6	104.0	106.4	105.3	107.0	1 641	1 886	1 633	1 316	1 040	2 029	1 225	1 199	2 626
20	A P	103.0	99.1	105.0	102.8	105.0	103.5	105.0	1 623	1 892	1 615	1 310	1 027	2 002	1 206	1 198	2 603
21	A P	112.3	102.3	117.5	111.5	117.1	114.4	118.4	1 658	1 927	1 649	1 368	1 023	2 046	1 254	1 213	2 676
21	Q1-Q3MP	110.8	102.5	115.1	110.2	114.8	112.6	116.0	1 645	1 910	1 637	1 352	1 019	2 032	1 240	1 210	2 648
22	Q1-Q3MP	127.9	107.1	138.5	126.1	137.6	132.4	141.0	...	...	...	...	...	...	...	...	...
19	Q3	P	104.3	100.1	106.5	103.9	106.3	105.3	1 638	1 881	1 631	1 309	1 038	2 029	1 217	1 197	2 611
	Q4	P	103.6	100.8	105.0	103.4	105.1	103.9	1 653	1 912	1 645	1 316	1 039	2 037	1 232	1 205	2 672
20	Q1	P	103.5	99.5	105.6	103.2	105.4	104.3	1 640	1 892	1 633	1 312	1 037	2 030	1 214	1 198	2 637
	Q2	P	101.4	94.9	104.8	101.0	104.8	102.3	1 610	1 894	1 601	1 292	1 025	1 987	1 184	1 185	2 589
	Q3	P	102.8	99.9	104.4	102.7	104.5	103.0	1 620	1 899	1 611	1 290	1 025	1 999	1 208	1 202	2 610
	Q4	P	104.2	102.0	105.4	104.2	105.5	104.3	1 622	1 884	1 614	1 310	1 023	1 992	1 218	1 206	2 574
21	Q1	P	107.0	101.0	110.0	106.5	109.9	108.0	1 625	1 879	1 618	1 303	1 015	2 016	1 221	1 210	2 599
	Q2	P	110.9	103.6	114.6	110.3	114.4	112.3	1 649	1 913	1 641	1 328	1 012	2 041	1 245	1 206	2 661
	Q3	P	114.7	103.0	120.7	113.6	120.1	117.5	1 662	1 939	1 653	1 352	1 030	2 038	1 255	1 213	2 685
	Q4	P	116.7	101.7	124.4	115.5	123.9	119.7	1 694	1 978	1 686	1 368	1 034	2 091	1 295	1 225	2 760
22	Q1	P	121.3	101.1	131.8	119.9	131.3	125.0	1 734	1 981	1 727	1 400	1 045	2 160	1 320	1 237	2 846
	Q2	P	131.9	110.1	143.0	129.8	141.7	137.2	1 741	2 031	1 732	1 397	1 052	2 140	1 316	1 266	2 900
	Q3	P	130.4	110.1	140.8	128.6	139.8	135.0	143.5	...	...	...	...	...	...	...	...

25. PRICES  
D) Price indices of farmers' inputs and output

25.8 Total and breakdown

Source: Ministerio de Agricultura, Pesca y Alimentación

Annual percentage changes (a)

		Prices of farmers' output							Prices of farmers' inputs								
		Total	Agricultural products			Animal products			Goods and regular services				Investment goods				
		Total	Of which			Total	Live-stock	Live-stock products	Of which				Total	Machinery and other goods	Investment work		
			Cereals (b)	Vegetables	Fruit				Total	Live-stock foods	Fertiliser	Energy and lubricants					
1	2		3	4	5											6	7
19	M	-4.4	-9.1	...	-0.8	-13.9	2.3	3.4	-0.9	0.9	1.2	6.5	-2.9	2.8	3.7	2.1	
20	M	0.8	2.3	...	4.8	24.3	-1.0	-2.1	2.7	-2.6	-0.3	-6.1	-18.6	0.0	2.3	-1.7	
21	M	8.6	12.7	...	6.5	3.5	2.8	2.5	4.0	13.7	14.0	28.3	34.3	4.9	3.0	6.4	
22	M	23.9	23.7	...	25.3	5.1	25.7	22.2	35.8	32.1	31.7	79.2	65.4	10.1	5.5	13.5	
22	E-A	M	22.1	24.8	...	32.2	1.9	19.0	16.1	28.0	35.9	32.5	94.3	87.3	9.5	4.5	13.0
23	E-A	MP	20.0	16.1	...	12.5	17.5	24.8	20.1	37.5	-3.3	2.5	-11.7	-27.1	8.3	10.9	6.9
22	Ago		36.1	36.5	52.1	30.3	18.7	35.6	32.4	44.8	38.8	36.8	86.8	89.6	13.1	6.7	18.0
	Sep		30.7	26.8	43.8	30.5	10.4	37.8	35.5	44.0	33.7	35.5	79.8	50.4	13.1	6.7	18.0
	Oct		27.7	21.7	32.3	21.1	9.6	41.1	37.6	50.3	26.7	33.0	54.0	22.5	10.8	7.5	13.3
	Nov		26.1	18.7	22.1	-4.4	19.7	39.1	33.2	54.8	21.5	28.0	37.2	13.8	10.8	7.5	13.3
	Dic		25.4	19.1	12.7	-1.6	6.0	38.1	31.2	56.4	15.9	23.9	25.7	0.1	10.8	7.5	13.3
23	Ene	P	34.1	30.9	19.1	9.2	34.8	38.8	31.3	58.7	12.4	21.3	16.3	-10.8	11.0	11.8	10.4
	Feb	P	39.1	39.5	21.0	47.3	31.1	38.6	31.6	57.1	10.3	17.7	8.9	-4.5	11.0	11.8	10.4
	Mar	P	26.6	22.2	-5.1	13.8	46.8	31.7	25.0	50.2	0.1	10.6	-4.2	-34.1	10.9	11.7	10.4
	Abr	P	19.5	14.8	-21.7	3.5	32.6	24.0	19.1	37.5	-4.5	-0.4	-14.5	-27.1	8.6	11.2	6.7
	May	P	11.4	2.4	-26.4	-25.5	5.5	22.1	18.2	33.0	-8.0	-4.4	-20.3	-31.4	8.6	11.2	6.7
	Jun	P	18.3	16.7	...	-4.0	7.7	19.8	17.1	27.2	-10.8	-7.4	-23.0	-34.7	9.1	10.8	7.9
	Jul	P	7.2	3.1	-24.2	33.4	-1.4	13.7	11.0	21.0	-12.1	-8.1	-26.9	-36.6	3.8	9.6	2.7
	Ago	P	3.6	-0.5	-24.5	22.5	-17.0	9.7	7.6	15.3	-13.4	-9.5	-29.8	-37.3	3.7	9.4	-0.2

(a) Annual percentage change calculated from data published by the Ministerio de Agricultura, Pesca y Alimentación: Perceived Price Index and paid by farmers, base year 2005 until December 2009; base year 2010 from January 2010 to December 2014; base year 2015 from January 2015.

(b) With the base year 2015, there are no data for the June of each year for Cereals.

25. PRICES

25.9 Crude oil and gold price

E) International markets. Non-Energy commodities price index

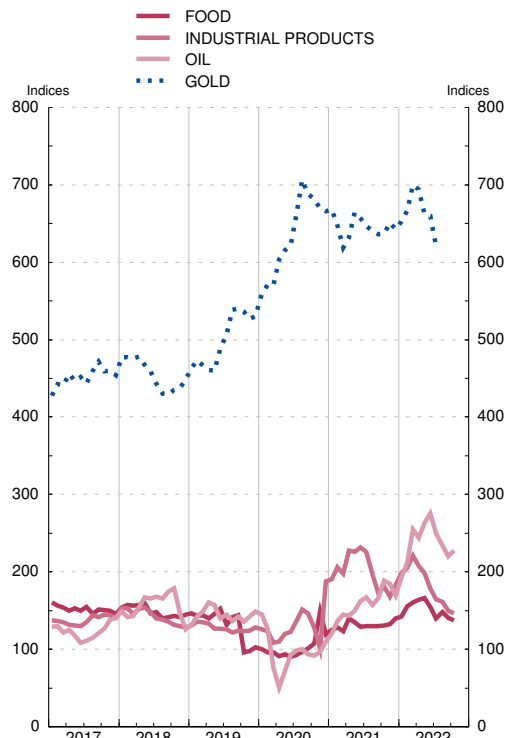
■ Series depicted in chart.

	Non-energy commodity price index (a)						Oil		Gold		
	Euro index	US dollar index					Index (b)	Brent North sea	Index (c)	US dollars per troy ounce	Euro per gram
	General	General	Food	Industrial products				US dollars per barrel			
				Total	Non-food agricultural products	Metals					
1	2	3	4	5	6	7	8	9	10	11	
17	158.5	144.7	151.6	137.6	135.7	138.3	123.5	54.3	451.1	1 258.3	35.84
18	153.3	145.7	149.0	142.3	134.3	145.8	156.7	71.0	454.7	1 268.5	34.54
19	140.8	130.0	131.8	127.7	114.1	132.7	144.2	64.9	499.4	1 393.3	40.04
20	118.1	117.1	102.8	130.2	100.1	139.1	96.1	41.4	634.8	1 770.8	49.85
21	156.7	166.8	131.0	200.3	151.0	214.9	157.6	71.2	645.0	1 799.4	48.94
21 J-O	157.2	168.9	129.9	205.2	149.8	221.7	153.7	69.8	644.7	1 798.5	48.50
22 J-O	176.1	167.4	150.8	183.0	163.8	188.6	237.5	106.9	...	...	55.09
21 Sep	143.9	151.4	129.6	171.8	142.3	180.5	166.2	74.6	636.3	1 774.9	48.62
Oct	149.9	156.7	130.6	181.0	146.2	191.4	188.5	83.9	636.7	1 776.3	49.24
Nov	148.6	150.9	132.3	168.2	150.9	173.3	184.6	81.9	651.0	1 816.0	51.30
Dec	159.4	162.4	140.1	183.2	163.5	189.0	169.4	74.6	642.4	1 792.0	50.95
22 Jan	168.6	171.4	142.6	198.3	165.8	207.9	193.1	88.3	652.3	1 819.6	51.58
Feb	177.2	181.1	155.5	205.1	181.1	212.2	212.1	99.9	666.4	1 859.0	52.67
Mar	191.5	191.7	160.1	221.2	182.9	232.6	254.4	122.7	699.5	1 951.5	56.79
Apr	194.2	186.5	164.1	207.5	185.2	214.1	244.0	104.5	694.3	1 937.0	57.53
May	189.7	183.2	166.4	198.8	175.7	205.7	263.1	114.4	662.5	1 848.1	56.27
Jun	176.4	167.3	154.7	179.0	166.7	182.7	275.4	127.3	659.8	1 840.7	55.90
Jul	166.7	152.3	139.4	164.4	153.3	167.7	250.1	116.9	621.4	1 733.5	54.87
Aug	172.3	155.2	148.2	161.7	153.4	164.2	233.9	104.8	...	...	56.01
Sep	167.2	145.0	140.3	149.4	138.1	152.7	219.8	94.4	...	...	54.67
Oct	158.1	142.0	137.7	146.0	137.9	148.4	227.6	95.0	...	...	54.49

NON-ENERGY COMMODITY PRICE INDEX



PRICE INDICES FOR NON-ENERGY COMMODITIES, OIL AND GOLD



Sources: The Economist, IMF, ECB and BE.

a. The weights are based on the value of the world commodity imports during the period 1999-2001.

b. Index of the average price in US dollars of three spot prices: Dated Brent, West Texas Intermediate, and the Dubai Fatehs. Base 2016 = 100

c. Index of the London market's 15.30 fixing in dollars. Base 2000 = 100.

CHAPTER 26 INTERNATIONAL ECONOMY

26. INTERNATIONAL ECONOMY  
A) Macroeconomic aggregates

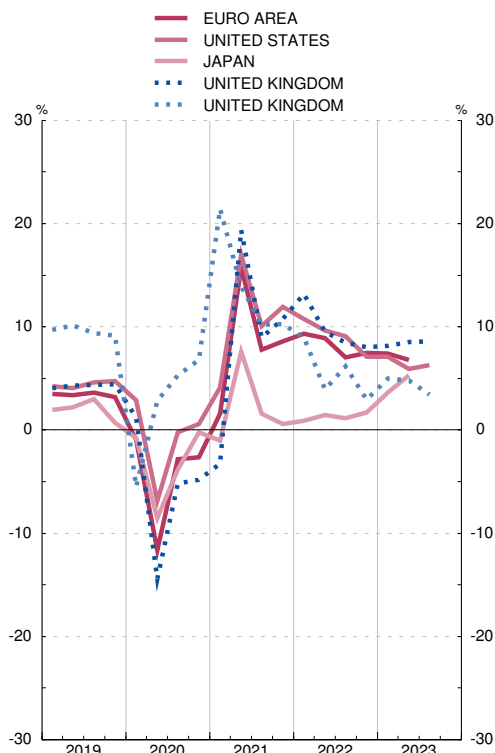
26.1 Gross domestic product at current prices (a)

OECD, EUROSTAT, IMF

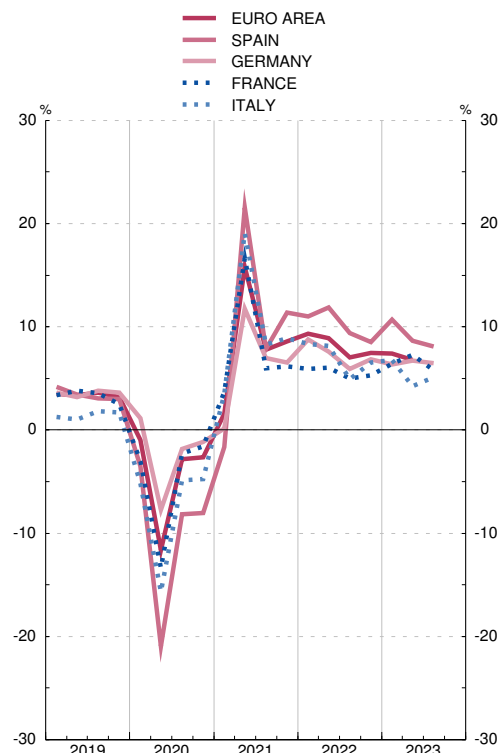
National currency (b)

	European Union								Brazil	China (c)	United States	India	Japan	United Kingdom (c)	Russia
	OECD	Total EU	Euro area	Spain	Germany	France	Netherlands	Italy							
	2015 bi-llions	2015 bi-llions	2015 bi-llions	2015 bi-llions	2015 bi-llions	2015 bi-llions	2015 bi-llions	2015 bi-llions							
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
<b>19</b>	63 812	14 027	11 993	1 246	3 480	2 440	813	1 796	7 389	98 652	21 521	197 807	558	2 234	109 242
<b>20</b>	62 345	13 456	11 451	1 119	3 397	2 317	796	1 660	7 610	101 357	21 323	192 802	539	2 104	106 967
<b>21</b>	67 775	14 618	12 395	1 222	3 608	2 500	870	1 820	8 899	114 924	23 594	227 713	550	2 284	...
<b>22</b>	74 829	15 890	13 409	1 346	3 870	2 638	959	1 947	9 915	121 021	25 744	265 924	557	2 506	...
<b>20 Q1</b>	16 047	3 456	2 940	298	871	587	205	424	1 908	20 524	5 427	51 415	139	556	27 624
<b>Q2</b>	14 384	3 106	2 641	245	799	529	187	378	1 764	24 835	4 978	38 626	128	476	24 294
<b>Q3</b>	15 851	3 428	2 923	286	856	599	201	429	1 916	26 436	5 412	48 685	135	534	26 600
<b>Q4</b>	16 063	3 466	2 947	290	871	603	203	430	2 022	29 562	5 506	54 076	137	539	28 450
<b>21 Q1</b>	16 290	3 519	2 986	293	872	609	208	439	2 186	24 920	5 650	56 913	137	538	29 960
<b>Q2</b>	16 719	3 605	3 058	298	893	617	215	450	2 187	28 285	5 823	51 183	138	568	31 640
<b>Q3</b>	17 114	3 713	3 151	308	916	635	222	464	2 238	29 129	5 957	57 497	137	582	32 706
<b>Q4</b>	17 652	3 781	3 200	323	927	640	225	468	2 287	32 590	6 164	62 120	138	597	...
<b>22 Q1</b>	18 103	3 863	3 265	326	949	645	232	475	2 356	27 151	6 257	63 909	138	609	...
<b>Q2</b>	18 623	3 949	3 331	333	960	654	237	487	2 475	29 392	6 386	65 710	140	622	...
<b>Q3</b>	18 946	4 004	3 373	337	970	666	243	487	2 524	30 927	6 499	67 325	139	631	...
<b>Q4</b>	19 157	4 075	3 439	350	991	674	248	499	2 562	33 551	6 602	68 979	140	645	...
<b>23 Q1</b>	19 442	4 161	3 507	360	1 009	686	254	507	2 604	28 500	6 703	70 392	143	658	...
<b>Q2</b>	19 612	4 221	3 556	362	1 025	701	257	507	2 654	30 804	6 766	71 614	147	675	...
<b>Q3</b>	...	...	...	365	1 033	705	260	512	...	31 999	6 906	...	...	685	...

GROSS DOMESTIC PRODUCT  
Annual percentage changes



GROSS DOMESTIC PRODUCT  
Annual percentage changes



(a) Seasonally adjusted series. In the case of countries, except Switzerland, the series are also adjusted for the calendar effect.

(b) The data for the OECD area is in USD and the data for the EU aggregate is in euros. The data for the euro area countries up to 1998 Q4 have been obtained applying the irrevocable euro conversion rates to the national currency series. As the euro area aggregate for that period has been obtained applying the respective exchange rates in ECU to the national currency series, this aggregate is not equal to the sum of the constituent countries.

(c) From May 2022 OECD data is used.

26. INTERNATIONAL ECONOMY  
A) Macroeconomic aggregates

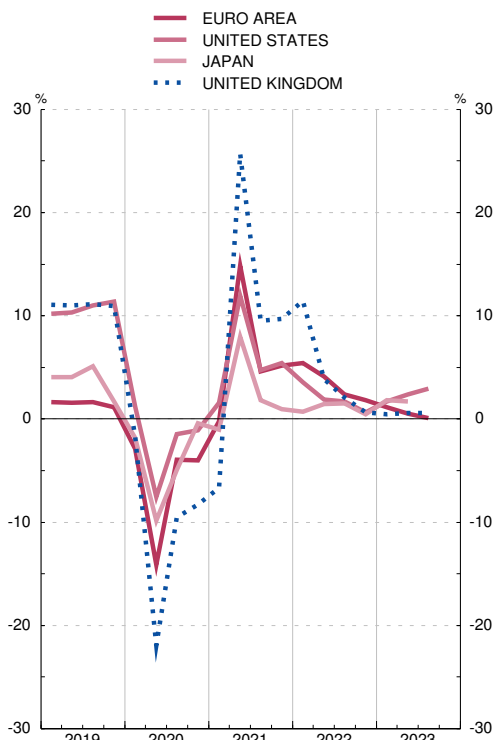
26.2 Gross domestic product at constant prices (a)

OECD, EUROSTAT, IFM

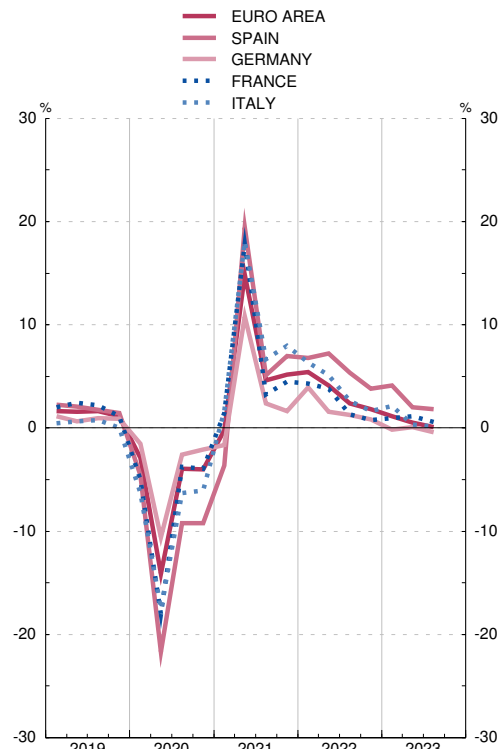
National currencies (b)

	European Union								Brazil	China (c)	United States	India	Japan	United Kingdom (c)	Russia
	OECD	Total EU	Euro area	Spain	Germany	France	Netherlands	Italy							
	2015 bi-llions	2015 bi-llions	2015 bi-llions	2015 bi-llions	2015 bi-llions	2015 bi-llions	2015 bi-llions	2015 bi-llions	2015 bi-llions	2015 tri-llions	2015 bi-llions	2015 bi-llions	2015 tri-llions	2015 bi-llions	2015 bi-llions
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
<b>19</b>	58 861	13 318	11 379	1 193	3 248	2 361	757	1 729	1 205	99 137	20 692	144 536	553	2 234	91 103
<b>20</b>	56 378	12 547	10 670	1 060	3 112	2 180	728	1 572	1 162	101 357	20 234	136 033	529	2 002	88 991
<b>21</b>	59 738	13 293	11 296	1 128	3 209	2 318	773	1 703	1 224	109 920	21 408	147 904	541	2 176	...
<b>22</b>	61 480	13 756	11 681	1 193	3 269	2 377	807	1 769	1 260	113 205	21 822	157 639	547	2 271	...
<b>20 Q1</b>	14 537	3 238	2 754	283	799	558	188	405	296	20 397	5 166	36 442	136	546	22 668
<b>Q2</b>	13 069	2 885	2 444	233	726	485	172	357	271	25 037	4 759	28 225	125	435	21 652
<b>Q3</b>	14 304	3 209	2 737	271	790	570	183	406	292	26 580	5 128	34 592	132	508	22 253
<b>Q4</b>	14 469	3 215	2 736	272	796	566	184	405	302	29 342	5 181	36 775	135	515	22 418
<b>21 Q1</b>	14 599	3 234	2 748	273	786	567	187	411	305	24 551	5 248	37 280	135	509	22 571
<b>Q2</b>	14 854	3 301	2 806	279	804	572	192	422	304	26 848	5 327	34 480	135	547	23 291
<b>Q3</b>	15 039	3 367	2 863	285	809	589	196	433	306	27 852	5 371	37 699	135	556	23 106
<b>Q4</b>	15 246	3 391	2 878	291	809	592	198	437	309	30 668	5 462	38 444	136	564	...
<b>22 Q1</b>	15 272	3 416	2 898	292	817	591	199	437	312	25 729	5 435	38 635	136	567	...
<b>Q2</b>	15 345	3 440	2 921	299	816	593	202	443	315	26 967	5 427	38 999	137	568	...
<b>Q3</b>	15 416	3 452	2 931	300	819	596	202	445	317	28 950	5 463	39 778	137	567	...
<b>Q4</b>	15 448	3 448	2 931	302	816	596	204	444	317	31 559	5 497	40 228	137	568	...
<b>23 Q1</b>	15 516	3 452	2 932	304	816	597	203	446	323	26 899	5 528	41 060	138	570	...
<b>Q2</b>	15 597	3 453	2 936	305	817	600	202	445	326	28 676	5 556	41 831	140	571	...
<b>Q3</b>	...	3 454	2 934	306	816	600	201	445	...	30 358	5 623	...	...	571	...

GROSS DOMESTIC PRODUCT  
Annual percentage changes



GROSS DOMESTIC PRODUCT  
Annual percentage changes



(a) Seasonally adjusted series. In the case of countries, the series are also adjusted for the calendar effect.

(b) The data for the OECD area is in USD and the data for the EU aggregate is in euros. The data for the euro area countries up to 1998 Q4 have been obtained applying the irrevocable euro conversion rates to the national currency series. As the euro area aggregate for that period has been obtained applying the respective exchange rates in ECU to the national currency series, this aggregate is not equal to the sum of the constituent countries.

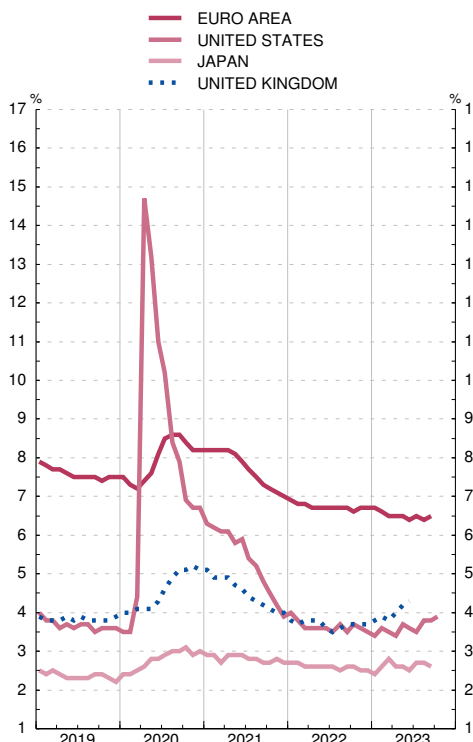
(c) From May 2022 OECD data is used.

26. INTERNATIONAL ECONOMY  
B) Labour market

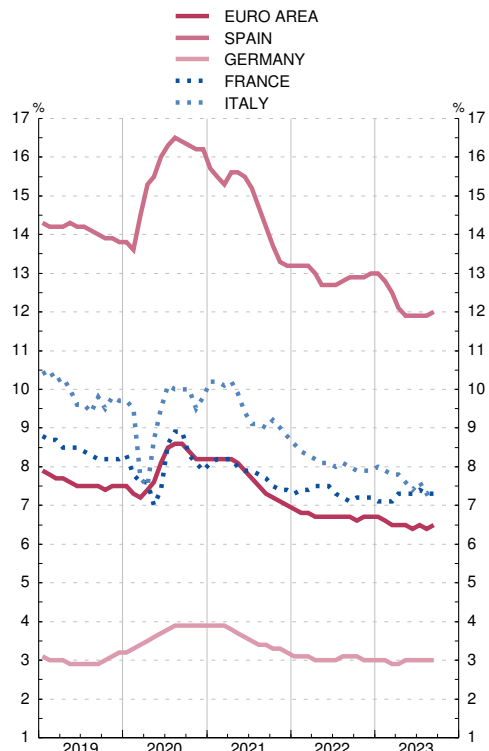
26.11 Unemployment rates

		OECD										Percentages				
		European Union										Canada	South Korea	United States	Japan	United Kingdom
		OECD	Total EU	Euro area	Spain	Germany	France	Netherlands	Italy	Poland	Sweden					
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
17	A	5.9	8.2	9.2	17.2	3.8	9.4	4.9	11.3	4.9	6.7	6.3	3.7	4.3	2.8	4.3
18	A	5.5	7.3	8.2	15.3	3.4	9.0	3.8	10.6	3.8	6.3	5.8	3.9	3.9	2.4	4.0
19	A	5.4	6.8	7.6	14.1	3.0	8.4	4.4	9.9	3.3	6.9	5.7	3.8	3.7	2.4	3.8
20	A	7.2	7.2	8.0	15.6	3.7	8.0	4.9	9.3	3.2	8.5	9.7	4.0	8.1	2.8	4.6
21	A	6.2	7.0	7.7	14.8	3.6	7.9	4.2	9.5	3.4	8.9	7.5	3.6	5.4	2.8	4.5
22	A	5.0	6.1	6.7	12.9	3.1	7.3	3.5	8.1	2.9	7.5	5.3	2.9	3.6	2.6	3.7
22	Apr	5.0	6.2	6.7	13.0	3.0	7.5	3.2	8.2	2.8	7.8	5.3	2.8	3.6	2.6	3.8
	May	5.0	6.1	6.7	12.7	3.0	7.5	3.3	8.1	2.8	7.8	5.2	2.9	3.6	2.6	3.8
	Jun	5.0	6.1	6.7	12.7	3.0	7.5	3.4	8.1	2.9	7.4	4.9	2.9	3.6	2.6	3.6
	Jul	4.9	6.1	6.7	12.7	3.0	7.3	3.6	8.0	2.9	7.3	4.9	2.9	3.5	2.6	3.5
	Aug	4.9	6.1	6.7	12.8	3.1	7.2	3.8	8.1	2.9	6.8	5.3	2.6	3.7	2.5	3.6
	Sep	4.9	6.1	6.7	12.9	3.1	7.1	3.8	8.0	3.0	7.0	5.2	2.8	3.5	2.6	3.7
	Oct	4.9	6.1	6.6	12.9	3.1	7.2	3.7	7.9	3.0	7.8	5.2	2.8	3.7	2.6	3.7
	Nov	4.9	6.1	6.7	12.9	3.0	7.2	3.6	7.9	2.9	7.1	5.1	2.8	3.6	2.5	3.7
	Dec	4.9	6.1	6.7	13.0	3.0	7.2	3.5	7.9	2.8	7.5	5.0	3.1	3.5	2.5	3.7
23	Jan	4.9	6.1	6.7	13.0	3.0	7.1	3.6	8.0	2.7	7.3	5.0	2.9	3.4	2.4	3.8
	Feb	4.9	6.0	6.6	12.8	3.0	7.1	3.5	7.9	2.7	7.6	5.0	2.6	3.6	2.6	3.9
	Mar	4.8	6.0	6.5	12.5	2.9	7.1	3.5	7.8	2.7	7.3	5.0	2.7	3.5	2.8	3.8
	Apr	4.8	6.0	6.5	12.1	2.9	7.3	3.4	7.8	2.8	7.2	5.0	2.6	3.4	2.6	4.0
	May	4.8	5.9	6.5	11.9	3.0	7.3	3.5	7.6	2.8	7.2	5.2	2.5	3.7	2.6	4.2
	Jun	4.8	6.0	6.4	11.9	3.0	7.3	3.5	7.4	2.8	8.0	5.4	2.6	3.6	2.5	4.3
	Jul	4.8	6.0	6.5	11.9	3.0	7.4	3.6	7.6	2.8	7.1	5.5	2.8	3.5	2.7	...
	Aug	4.8	6.0	6.4	11.9	3.0	7.3	3.6	7.3	2.8	8.1	5.5	2.4	3.8	2.7	...
	Sep	4.8	6.0	6.5	12.0	3.0	7.3	3.7	7.4	2.8	8.1	5.5	2.6	3.8	2.6	...

UNEMPLOYMENT RATES



UNEMPLOYMENT RATES



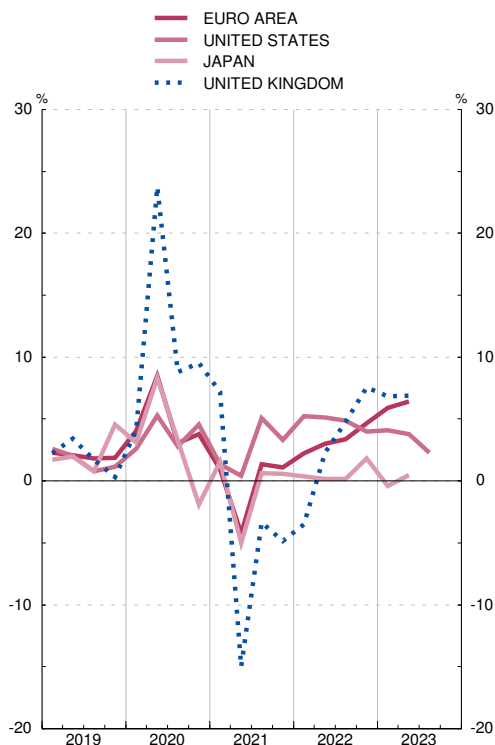


26. INTERNATIONAL ECONOMY  
B) Labour Market

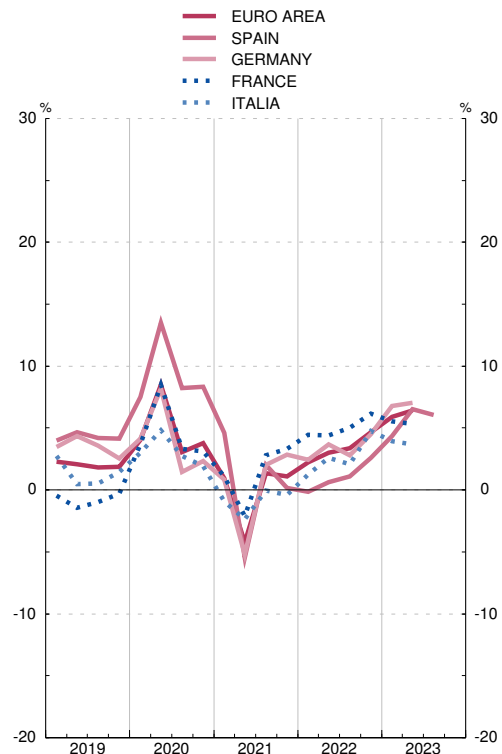
26.12 Index of unit labour costs. Total Economy

		OECD													Base 2015 = 100			
		Unión Europea											Canada	South Korea	United States	Japan	United Kingdom	Switzerland
		OECD	Euro area	Spain	Germany	France	Netherlands	Italy	Poland	Sweden								
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15		
17	M	102.7	101.4	99.5	102.6	101.5	101.4	100.3	104.6	104.3	99.8	101.7	103.0	100.9	105.0	98.7		
18	M	105.2	103.3	100.6	105.5	102.5	103.7	102.3	107.9	107.9	102.6	103.4	105.1	103.9	107.8	98.1		
19	M	107.9	105.4	104.9	109.2	101.6	107.0	103.6	110.7	109.5	104.7	104.8	106.8	106.2	109.8	99.3		
20	M	113.0	110.5	114.7	113.6	106.3	115.9	106.8	119.1	113.5	109.6	105.1	110.9	109.5	122.6	100.4		
21	M	114.5	110.2	115.0	113.7	107.6	113.5	105.8	119.4	113.3	112.5	106.6	113.7	108.8	117.0	99.3		
22	M	120.8	113.8	116.2	117.5	113.1	117.4	108.7	129.3	116.2	118.2	111.2	119.2	109.5	120.2	102.1		
19	Q4	108.8	106.1	105.7	109.7	102.4	108.2	104.3	112.2	110.0	106.1	104.3	107.0	109.4	110.1	99.7		
20	Q1	110.9	108.8	111.5	112.3	105.2	111.3	106.7	113.2	111.5	107.4	103.9	109.9	108.0	113.3	99.3		
	Q2	116.6	114.1	119.0	118.1	109.6	120.0	108.2	123.0	118.1	112.6	106.7	112.4	114.2	136.8	101.6		
	Q3	111.6	108.9	113.8	111.8	105.0	114.6	106.2	119.4	111.6	109.3	105.0	109.4	108.6	119.6	100.6		
	Q4	113.0	110.1	114.5	112.2	105.6	117.6	106.3	120.8	112.8	109.2	104.8	111.9	107.3	120.6	100.3		
21	Q1	113.2	109.9	116.6	113.2	106.3	114.6	105.7	119.5	114.5	110.2	104.0	111.4	109.7	121.4	98.2		
	Q2	113.6	109.2	112.5	111.9	107.3	113.0	105.6	118.0	113.3	112.6	106.3	112.9	108.5	116.3	98.3		
	Q3	115.2	110.4	116.1	114.0	107.9	112.5	106.1	115.3	112.9	113.7	107.8	114.9	109.3	115.6	100.1		
	Q4	116.0	111.3	114.7	115.4	109.0	113.7	105.9	125.0	112.3	113.5	108.1	115.6	107.9	114.7	100.7		
22	Q1	118.1	112.3	116.4	115.9	111.1	115.7	107.0	121.9	114.1	116.8	111.4	117.3	110.1	117.2	101.7		
	Q2	119.4	112.5	113.2	116.0	112.0	115.1	108.4	128.5	115.7	117.8	110.0	118.7	108.6	119.0	101.3		
	Q3	122.0	114.1	117.4	117.2	113.4	118.8	108.3	129.5	116.5	118.4	110.9	120.5	109.5	121.1	102.3		
	Q4	123.7	116.5	117.6	120.6	115.8	120.1	110.9	137.2	118.6	119.8	112.4	120.2	109.9	123.4	103.2		
23	Q1	125.9	119.0	121.5	123.8	117.3	122.7	111.2	141.0	119.8	121.1	112.7	122.1	109.6	125.1	104.0		
	Q2	...	119.7	120.6	124.2	118.0	124.5	112.3	147.4	122.6	123.6	113.2	123.2	109.1	127.2	105.1		
	Q3	...	...	124.5	...	...	...	...	...	...	...	...	123.3	...	...	...		

INDEX OF UNIT LABOUR COSTS  
Annual percentage changes



INDEX OF UNIT LABOUR COSTS  
Annual percentage changes



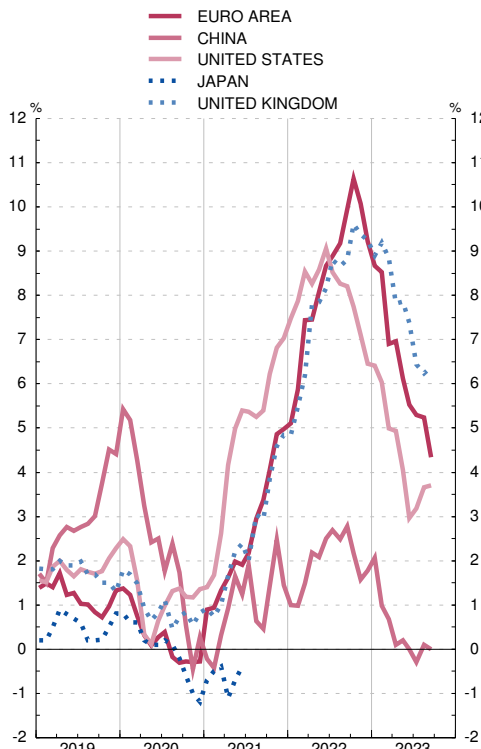
26. INTERNATIONAL ECONOMY  
C) Prices

26.21 Consumer price index

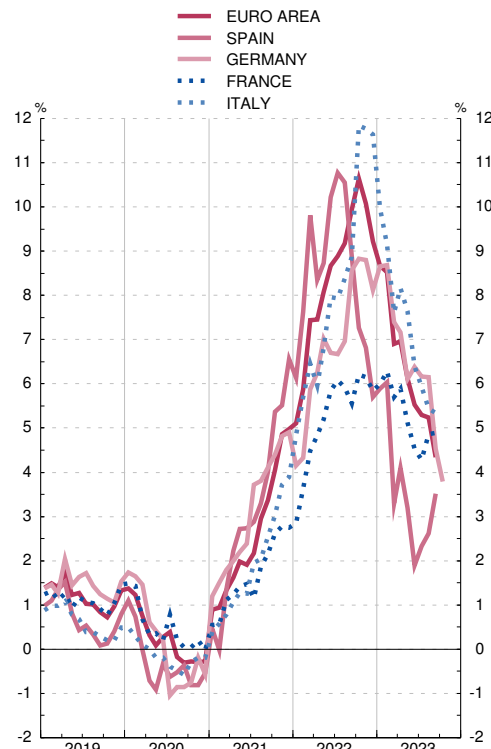
OECD 2015 = 100

	OECD	European Union									Canada	China	South Korea	United States	Japan	United Kingdom	Switzerland	
		Total EU	Euro area	Spain	Germany	France	Netherlands	Italy	Poland	Sweden								
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	
17	A	103.5	101.7	101.8	101.7	102.0	101.2	101.7	101.1	101.4	102.8	103.0	103.6	102.9	103.4	100.4	103.6	100.1
18	A	106.2	103.6	103.6	103.5	103.8	103.1	103.4	102.3	103.2	104.8	105.4	105.8	104.5	105.9	101.3	106.0	101.0
19	A	108.4	105.0	104.8	104.2	105.3	104.2	106.2	102.9	105.5	106.7	107.4	108.8	104.9	107.9	101.8	107.8	101.4
20	A	109.9	105.8	105.1	103.8	105.4	104.7	107.5	102.7	109.1	107.2	108.2	111.5	105.4	109.2	101.8	108.9	100.7
21	A	114.2	108.8	107.8	107.1	108.7	106.4	110.4	104.7	114.6	109.5	111.9	112.6	108.1	114.3	101.4	111.6	101.3
22	A	125.2	118.8	116.8	116.0	116.1	112.0	121.4	113.2	131.1	118.7	119.5	114.8	113.5	123.5	...	120.5	104.1
22	Apr	123.2	116.8	115.1	114.9	114.7	111.0	119.8	110.3	127.6	115.5	118.4	114.8	112.6	122.0	...	119.0	103.6
	May	124.4	118.0	116.1	115.9	115.8	111.7	119.1	111.2	129.8	116.7	120.0	114.6	113.4	123.3	...	119.7	104.3
	Jun	125.9	119.0	117.0	118.0	115.8	112.6	119.1	112.5	131.7	118.4	120.8	114.6	114.1	125.0	...	120.5	104.8
	Jul	126.4	119.3	117.2	117.7	116.3	112.9	121.6	113.0	132.4	118.5	121.0	115.1	114.6	125.0	...	121.2	104.7
	Aug	126.7	120.1	117.9	118.0	116.7	113.4	124.0	113.9	133.4	120.6	120.6	115.0	114.5	125.0	...	121.8	105.0
	Sep	127.5	121.6	119.3	117.2	118.8	112.7	126.9	114.2	135.5	122.3	120.6	115.3	114.8	125.2	...	122.3	104.8
	Oct	128.6	123.3	121.0	117.6	119.7	113.9	128.3	118.1	138.0	122.6	121.5	115.1	115.1	125.7	...	124.3	104.9
	Nov	128.9	123.4	121.0	117.5	119.9	114.3	124.4	118.7	138.9	123.8	121.7	115.2	115.0	125.6	...	124.8	104.9
	Dec	128.9	123.2	120.5	117.7	119.3	114.2	124.9	119.0	139.1	126.4	121.0	115.1	115.2	125.2	...	125.3	104.7
23	Jan	130.0	123.4	120.3	117.4	120.5	114.6	123.2	119.1	142.6	124.9	121.6	116.0	116.1	126.2	...	124.8	105.3
	Feb	130.8	124.4	121.3	118.5	121.5	115.8	124.5	119.3	144.3	126.3	122.1	115.5	116.4	126.9	...	126.0	106.1
	Mar	131.5	125.5	122.4	118.9	122.4	116.8	124.7	118.8	146.0	127.0	122.7	115.1	116.5	127.3	...	126.8	106.2
	Apr	132.3	126.3	123.1	119.7	122.9	117.5	126.0	119.3	147.0	127.6	123.6	114.9	116.8	128.0	...	128.3	106.2
	May	132.5	126.4	123.2	119.6	122.8	117.4	126.3	119.7	147.0	128.0	124.0	114.8	117.2	128.3	...	129.1	106.5
	Jun	133.0	126.7	123.5	120.3	123.1	117.7	125.8	119.7	147.0	129.4	124.2	114.6	117.1	128.7	...	129.4	106.6
	Jul	133.8	126.6	123.4	120.5	123.5	117.7	127.1	119.7	146.7	129.5	124.9	114.8	117.2	129.0	...	129.0	106.4
	Aug	134.8	127.2	124.0	121.1	123.9	118.9	127.7	120.1	146.7	129.6	125.4	115.1	118.4	129.5	...	129.4	106.7
	Sep	135.4	127.6	124.4	121.3	124.2	118.3	127.2	120.3	146.1	130.2	125.2	115.3	119.1	129.9	...	130.1	106.6

CONSUMER PRICE INDEX  
Annual percentage changes



CONSUMER PRICE INDEX  
Annual percentage changes



26. INTERNATIONAL ECONOMY  
C) Prices

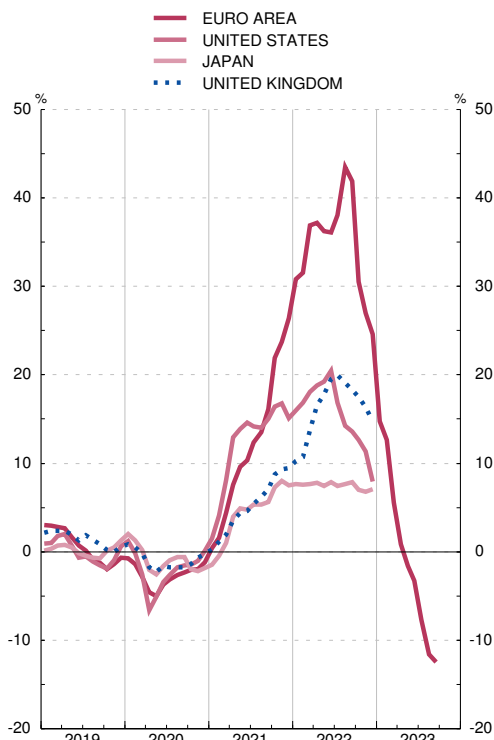
26.22 Producer price index

OECD, EUROSTAT, INE

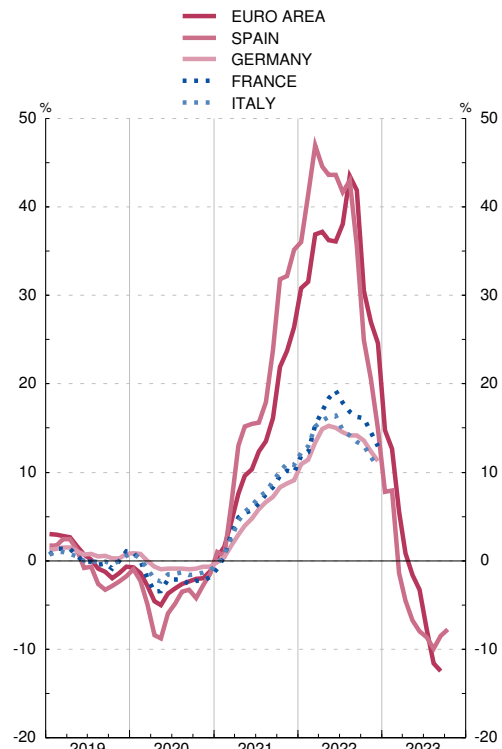
2015 = 100

		European Union										Canada	South Korea	United States	Japan	United Kingdom	Switzerland
		OECD	Total EU	Euro area	Spain	Germany	France	Netherlands	Italy	Poland	Sweden						
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
17	A	103.0	101.1	100.8	101.1	101.3	100.2	102.2	100.9	102.5	102.8	102.9	101.1	101.5	98.7	105.2	98.1
18	A	107.5	104.4	104.1	104.1	102.8	102.3	105.3	102.8	104.8	109.2	106.9	103.3	106.1	100.7	107.7	99.4
19	A	108.8	105.3	104.7	103.6	103.7	102.7	106.3	103.1	105.7	112.4	106.7	102.3	106.1	100.9	109.2	99.0
20	A	107.9	102.8	102.0	99.2	103.2	100.7	101.8	101.9	104.4	109.6	106.3	99.6	103.8	100.0	108.1	97.5
21	A	119.0	115.5	114.5	116.4	108.2	106.6	114.6	108.3	112.7	118.6	121.0	110.0	116.5	104.3	113.7	98.8
22	A	141.0	...	153.9	157.7	122.8	123.3	141.8	123.3	133.8	141.6	136.6	122.9	134.5	112.1	132.2	102.3
22	Apr	139.8	149.2	148.0	156.6	121.9	122.2	143.6	122.2	132.7	139.9	139.2	124.0	134.5	110.9	129.5	102.0
	May	142.6	150.3	148.9	158.1	123.2	124.4	145.1	123.9	135.2	142.6	141.6	125.4	138.2	111.0	131.8	102.5
	Jun	145.3	152.5	150.9	161.6	123.9	126.4	147.8	125.5	137.0	145.6	140.4	126.4	141.4	112.0	134.7	102.9
	Jul	144.5	158.4	157.0	162.5	124.7	126.1	148.1	125.1	137.8	144.7	137.0	125.6	138.3	112.6	136.5	103.0
	Aug	143.4	166.1	165.0	166.9	125.1	125.8	145.9	125.1	137.1	144.2	135.0	123.6	135.5	113.0	136.5	103.2
	Sep	143.9	168.5	167.6	166.9	125.8	126.0	144.9	125.6	137.6	145.1	134.9	123.6	135.8	113.6	136.5	103.3
	Oct	145.4	164.1	162.5	163.0	126.4	127.6	146.7	126.6	139.8	147.5	138.0	124.1	136.9	114.6	137.8	103.2
	Nov	145.1	162.7	160.9	159.2	125.8	126.7	143.4	126.2	138.3	147.3	137.2	123.5	136.3	115.0	137.7	102.7
	Dec	143.0	...	162.7	156.6	125.2	125.5	140.0	125.3	137.6	144.5	135.7	122.3	131.7	115.2	136.5	102.5
23	Jan	...	160.5	157.8	153.0	...	...	...	...	...	147.2	...	...	...	...	...	...
	Feb	...	159.2	156.5	156.5	...	...	...	...	...	146.7	...	...	...	...	...	...
	Mar	...	157.2	154.4	152.5	...	...	...	...	...	...	...	...	...	...	...	...
	Apr	...	152.4	149.3	149.6	...	...	...	...	...	...	...	...	...	...	...	...
	May	...	149.5	146.5	147.4	...	...	...	...	...	...	...	...	...	...	...	...
	Jun	...	148.9	145.9	148.7	...	...	...	...	...	...	...	...	...	...	...	...
	Jul	...	147.9	144.9	148.4	...	...	...	...	...	...	...	...	...	...	...	...
	Aug	...	148.7	145.9	150.3	...	...	...	...	...	...	...	...	...	...	...	...
	Sep	...	149.6	146.7	152.7	...	...	...	...	...	...	...	...	...	...	...	...

PRODUCER PRICE INDEX  
Annual percentage changes



PRODUCER PRICE INDEX  
Annual percentage changes



26. INTERNATIONAL ECONOMY  
C) Prices

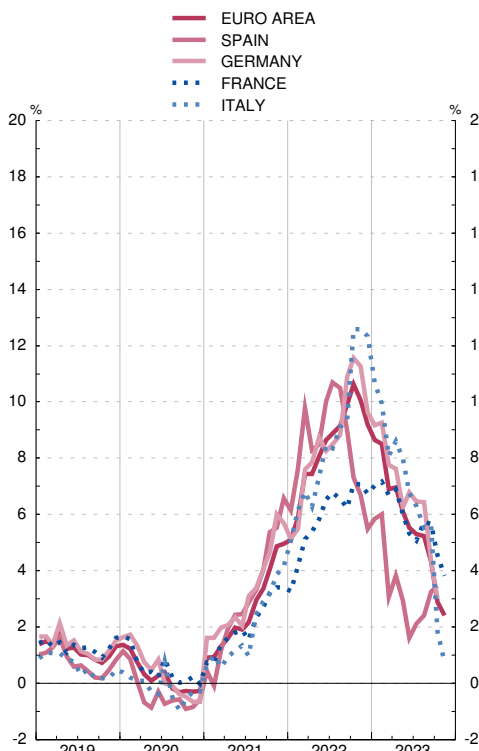
26.23 Harmonised index of consumer prices (a)

EUROSTAT, INE

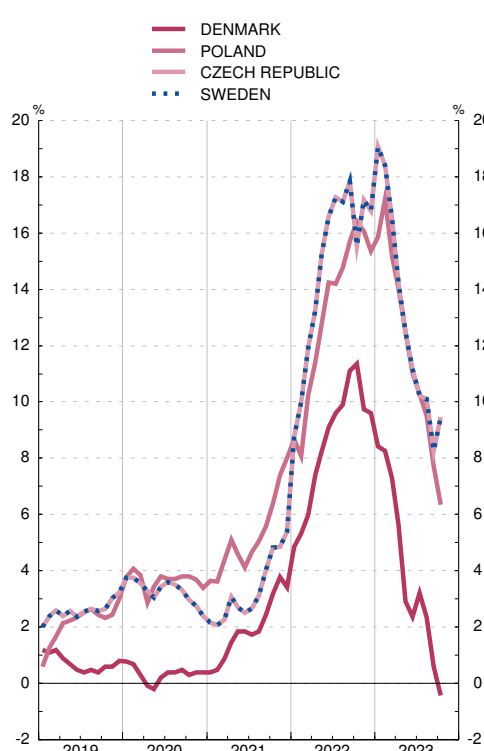
2015 = 100

		Euro area												Other EU countries				
		Total EU	Total	Spain	Germany	Austria	Belgium	Finland	France	Greece	Netherlands	Ireland	Italy	Portugal	Denmark	Poland	Czech Republic	Sweden
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
<b>17</b>	A	101.7	101.8	101.7	102.1	103.2	104.0	101.2	101.5	101.2	101.4	100.1	101.3	102.2	101.1	101.4	103.1	103.0
<b>18</b>	A	103.6	103.6	103.5	104.0	105.4	106.4	102.4	103.6	101.9	103.0	100.8	102.5	103.4	101.8	102.6	105.1	105.1
<b>19</b>	A	105.0	104.8	104.3	105.5	107.0	107.8	103.6	104.9	102.5	105.8	101.7	103.2	103.7	102.5	104.8	107.8	106.9
<b>20</b>	A	105.8	105.1	103.9	105.8	108.5	108.2	104.0	105.5	101.2	107.0	101.2	103.0	103.6	102.9	108.6	111.4	107.6
<b>21</b>	A	108.8	107.8	107.0	109.2	111.5	111.7	106.1	107.7	101.8	110.0	103.6	105.0	104.6	104.9	114.3	115.1	110.5
<b>22</b>	A	118.8	116.8	115.9	118.7	121.1	123.3	113.7	114.0	111.2	122.8	112.0	114.2	113.0	113.8	129.4	132.1	119.4
<b>22</b>	May	118.0	116.1	116.0	118.2	119.6	121.6	113.4	113.6	111.6	120.2	111.5	112.7	113.2	113.0	128.1	131.5	118.0
	Jun	119.0	117.0	118.2	118.1	121.0	122.8	114.3	114.6	114.1	120.1	113.0	114.1	114.4	114.0	129.9	133.5	119.6
	Jul	119.3	117.1	117.5	119.0	121.7	122.0	114.5	114.9	112.2	122.7	113.4	112.8	114.4	115.4	130.4	135.2	119.4
	Aug	120.1	117.9	117.8	119.5	121.5	124.2	114.4	115.5	112.0	125.6	113.6	113.8	114.2	115.4	131.4	135.6	121.2
	Sep	121.6	119.3	117.6	122.1	124.6	125.9	115.2	114.9	115.3	129.2	113.6	115.6	115.6	117.1	133.4	136.8	122.7
	Oct	123.3	121.0	117.6	123.5	126.1	129.3	116.1	116.3	113.9	130.9	115.3	120.0	116.9	118.6	135.6	135.3	122.5
	Nov	123.4	121.0	117.2	123.5	126.3	128.1	117.5	116.8	113.6	125.8	115.5	120.8	116.8	117.3	136.5	137.1	123.5
	Dec	123.2	120.5	117.2	122.0	126.0	127.8	117.1	116.7	112.8	126.6	115.2	121.1	116.4	116.5	136.8	137.1	126.0
<b>23</b>	Jan	123.4	120.3	116.7	122.6	127.1	125.7	117.7	117.2	112.3	124.2	114.1	119.3	115.4	117.1	139.5	146.2	123.8
	Feb	124.4	121.2	117.8	123.8	128.2	126.0	118.4	118.4	112.5	125.9	115.7	119.5	115.9	118.0	141.1	147.3	125.0
	Mar	125.5	122.3	119.1	125.1	128.9	126.2	119.0	119.8	114.3	126.2	116.9	120.3	118.2	117.8	142.7	147.7	125.6
	Apr	126.3	123.1	119.6	125.8	129.9	124.7	119.1	120.6	115.6	128.2	117.2	121.3	119.8	118.1	143.8	147.5	125.8
	May	126.4	123.2	119.4	125.6	130.1	124.9	119.1	120.5	116.2	128.4	117.5	121.7	119.3	116.3	144.1	147.9	125.9
	Jun	126.7	123.5	120.1	126.1	130.4	124.8	119.0	120.7	117.2	127.8	118.4	121.8	119.8	116.7	144.2	148.4	127.2
	Jul	126.6	123.4	120.0	126.7	130.2	124.1	119.3	120.8	116.1	129.3	118.6	119.9	119.3	119.1	143.8	149.0	126.9
	Aug	127.2	124.0	120.7	127.2	130.6	127.2	118.0	122.1	115.9	129.9	119.2	120.1	120.2	118.1	143.9	149.3	126.7
	Sep	127.6	124.4	121.4	127.4	131.8	126.7	118.7	121.4	118.0	128.8	119.3	122.1	121.2	117.8	143.7	148.1	127.2
	Oct	127.7	124.5	121.7	127.2	132.2	127.2	118.9	121.6	118.2	129.6	119.5	122.2	120.7	118.1	144.2	148.1	127.3

HARMONISED INDEX OF CONSUMER PRICES  
Annual percentage changes



HARMONISED INDEX OF CONSUMER PRICES  
Annual percentage changes



26. INTERNATIONAL ECONOMY  
D) Interest rates and yields

26.31 Central bank policy and overnight rates

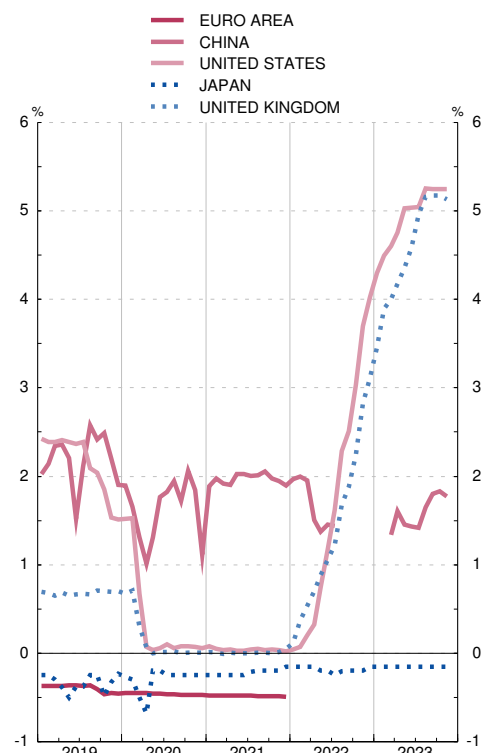
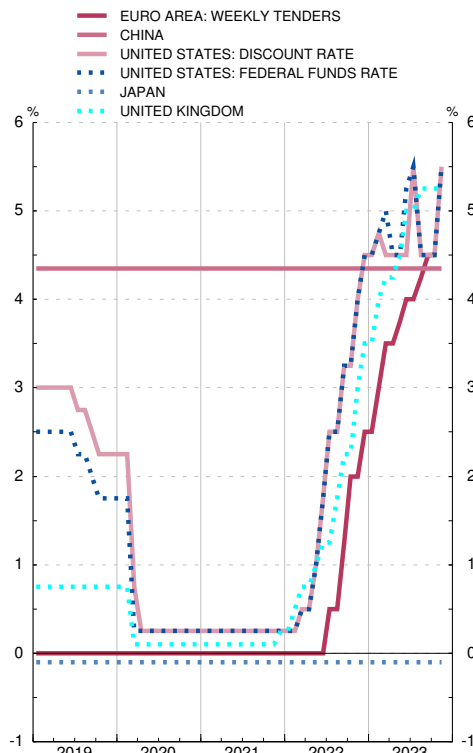
Averages of daily data

Percentages

		Official central bank rates						Interbank overnight rates					
		United States		Japan	United Kingdom	China	Euro area		United States	Japan	United Kingdom	China	
		Discount rate	Federal funds rate (upper limit)	(b)	(c)	(a)	Eonia	€STR					
1	(a)	2	3	4	5	6	7	8	9	10	11	12	
17	A	0.00	2.00	1.50	-0.10	0.50	4.35	-0.35	...	1.05	-0.29	0.20	2.62
18	A	0.00	3.00	2.50	-0.10	0.75	4.35	-0.36	...	1.85	-0.31	0.45	2.48
19	A	0.00	2.25	1.75	-0.10	0.75	4.35	-0.39	-0.54	2.15	-0.33	0.68	2.19
20	A	0.00	0.25	0.25	-0.10	0.10	4.35	-0.46	-0.55	0.36	-0.30	0.15	1.62
21	A	0.00	0.25	0.25	-0.10	0.25	4.35	-0.48	-0.57	0.04	-0.22	0.01	1.97
22	A	2.50	4.50	4.50	-0.10	3.50	4.35	...	-0.01	1.65	-0.18	1.39	1.67
22	Jun	0.00	1.75	1.75	-0.10	1.25	4.35	...	-0.58	1.17	-0.20	1.06	1.45
	Jul	0.50	2.50	2.50	-0.10	1.25	4.35	...	-0.51	1.62	-0.25	1.22	1.44
	Aug	0.50	2.50	2.50	-0.10	1.75	4.35	...	-0.08	2.29	-0.20	1.68	...
	Sep	1.25	3.25	3.25	-0.10	2.25	4.35	...	0.36	2.51	-0.20	1.88	...
	Oct	2.00	3.25	3.25	-0.10	2.25	4.35	...	0.66	3.03	-0.20	2.24	...
	Nov	2.00	4.00	4.00	-0.10	3.00	4.35	...	1.37	3.69	-0.20	2.82	...
	Dec	2.50	4.50	4.50	-0.10	3.50	4.35	...	1.57	4.02	-0.15	3.11	...
23	Jan	2.50	4.50	4.50	-0.10	3.50	4.35	...	1.90	4.30	-0.15	3.46	...
	Feb	3.00	4.75	4.75	-0.10	4.00	4.35	...	2.27	4.49	-0.15	3.89	...
	Mar	3.50	4.50	5.00	-0.10	4.25	4.35	...	2.57	4.60	-0.15	4.00	1.34
	Apr	3.50	4.50	4.50	-0.10	4.25	4.35	...	2.90	4.75	-0.15	4.17	1.60
	May	3.75	4.50	4.50	-0.10	4.50	4.35	...	3.08	5.03	-0.15	4.36	1.45
	Jun	4.00	4.50	5.25	-0.10	5.00	4.35	...	3.24	5.03	-0.15	4.58	1.43
	Jul	4.00	5.50	5.50	-0.10	5.00	4.35	...	3.40	5.04	-0.15	4.96	1.42
	Aug	4.25	4.50	4.50	-0.10	5.25	4.35	...	3.64	5.25	-0.15	5.16	1.65
	Sep	4.50	4.50	4.50	-0.10	5.25	4.35	...	3.75	5.25	-0.15	5.17	1.80
	Oct	4.50	4.50	4.50	-0.10	5.25	4.35	...	3.90	5.25	-0.15	5.18	1.83
	Nov	...	5.50	5.50	-0.10	5.25	4.35	...	3.90	5.25	-0.15	5.13	1.77

OFFICIAL INTERVENTION INTEREST RATES

1-DAY INTERBANK RATES



Notes:

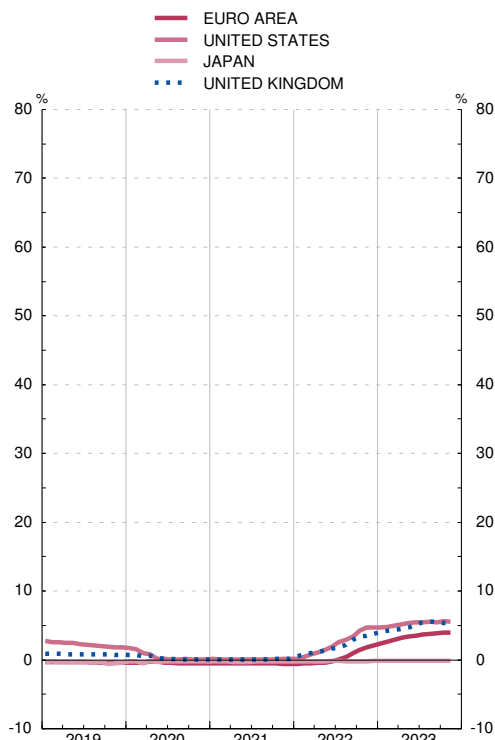
- a. Main refinancing operations.
- b. Target policy rate.
- c. Retail bank base rate.

**26. INTERNATIONAL ECONOMY**  
**D) Interest rates and yields**

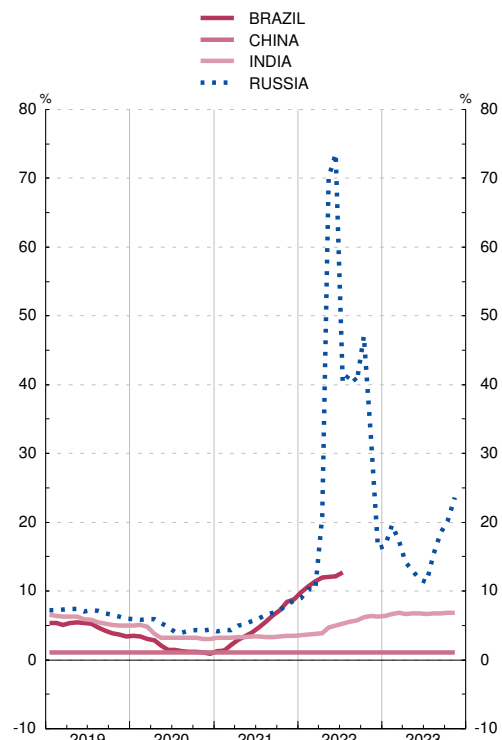
**26.32 National three-month interbank interest rates**

		Averages of daily data													Percentages	
		European Union				Brazil	Canada	China	South Korea	United States	India	Japan	Mexico	United Kingdom	Russia	Switzerland
		OECD	Euro area	Poland	Sweden											
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
<b>17</b>	A	0.62	-0.33	1.60	0.81	9.38	0.97	1.10	0.56	1.21	6.55	-0.40	6.86	0.36	8.60	-0.87
<b>18</b>	A	1.13	-0.32	1.64	0.67	6.51	1.63	1.10	0.68	2.27	7.50	-0.32	8.01	0.72	6.47	-0.84
<b>19</b>	A	1.15	-0.36	1.63	0.23	5.76	1.70	1.10	0.70	2.24	6.49	-0.38	7.89	0.80	6.96	-0.84
<b>20</b>	A	0.19	-0.43	0.51	0.13	2.67	0.45	1.10	-0.44	0.49	5.00	-0.26	5.16	0.29	4.89	-0.73
<b>21</b>	A	-0.04	-0.55	0.43	0.27	5.32	0.05	1.10	-0.34	0.09	4.90	-0.26	4.76	0.09	6.00	-0.83
<b>22</b>	A	1.63	0.35	7.10	0.12	12.39	2.30	1.10	1.45	2.37	6.59	-0.20	9.16	2.01	34.44	-0.20
<b>22</b>	Jun	1.21	-0.24	6.99	-0.00	13.32	1.98	1.10	0.28	1.94	7.01	-0.13	6.32	1.59	73.53	-0.37
	Jul	1.71	0.04	7.92	...	13.56	2.60	1.10	0.99	2.57	6.87	-0.15	9.32	1.85	40.24	-0.14
	Aug	2.03	0.40	8.67	...	...	3.01	1.10	1.39	2.89	6.87	-0.20	9.90	2.22	41.55	-0.05
	Sep	2.52	1.01	8.64	...	...	3.50	1.10	1.61	3.42	7.10	-0.20	10.15	2.92	40.43	0.35
	Oct	3.09	1.43	11.03	...	...	3.98	1.10	2.11	4.19	7.31	-0.20	10.87	3.39	47.06	0.33
	Nov	3.43	1.83	10.64	...	...	4.07	1.10	2.45	4.66	7.19	-0.20	11.21	3.52	32.43	0.35
	Dec	3.51	2.06	8.98	...	...	4.14	1.10	2.73	4.68	7.08	-0.15	11.24	3.78	16.27	0.65
<b>23</b>	Jan	3.65	2.35	7.63	...	...	4.40	1.10	2.67	4.71	7.08	-0.15	11.46	4.01	16.52	0.89
	Feb	3.77	2.64	7.41	...	...	4.43	1.10	2.44	4.77	7.22	-0.15	11.65	4.20	19.63	1.00
	Mar	3.18	2.91	7.44	...	13.63	4.43	1.10	2.23	5.02	7.25	-0.15	12.02	4.32	17.27	1.20
	Apr	3.26	3.18	7.37	...	13.58	4.43	1.09	2.20	5.16	7.00	-0.15	12.46	4.54	14.22	1.28
	May	3.45	3.37	7.29	...	13.62	4.52	1.10	2.43	5.32	6.92	-0.15	12.66	4.73	12.95	1.40
	Jun	3.53	3.54	7.28	...	13.52	4.79	1.10	2.58	5.41	6.96	-0.15	12.47	5.08	11.68	1.63
	Jul	3.57	3.67	7.26	...	13.25	4.93	1.10	2.75	5.42	7.06	-0.15	12.41	5.49	11.33	1.71
	Aug	3.50	3.78	7.12	...	12.79	5.02	1.10	2.69	5.50	7.17	-0.15	12.19	5.53	15.41	1.70
	Sep	3.58	3.88	6.82	...	12.41	4.98	1.10	2.81	5.49	7.19	-0.15	11.79	5.52	18.50	1.68
	Oct	3.53	3.97	6.52	...	12.12	5.02	1.10	2.92	5.61	7.32	-0.15	11.79	5.40	20.26	1.58
	Nov	3.47	3.97	6.46	...	11.76	4.95	1.10	2.76	5.52	7.25	-0.15	11.56	5.36	23.60	1.58

**NATIONAL THREE-MONTH INTERBANK INTEREST RATES**  
Annual percentage changes



**NATIONAL THREE-MONTH INTERBANK INTEREST RATES**  
Annual percentage changes

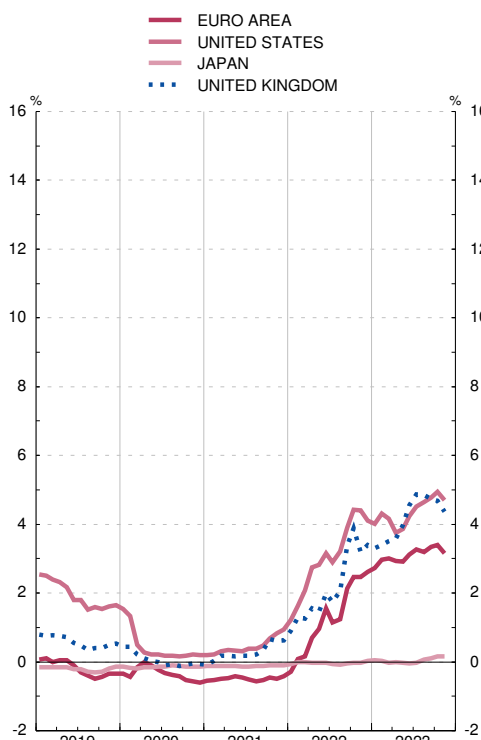


26. INTERNATIONAL ECONOMY  
D) Interest rates and yields

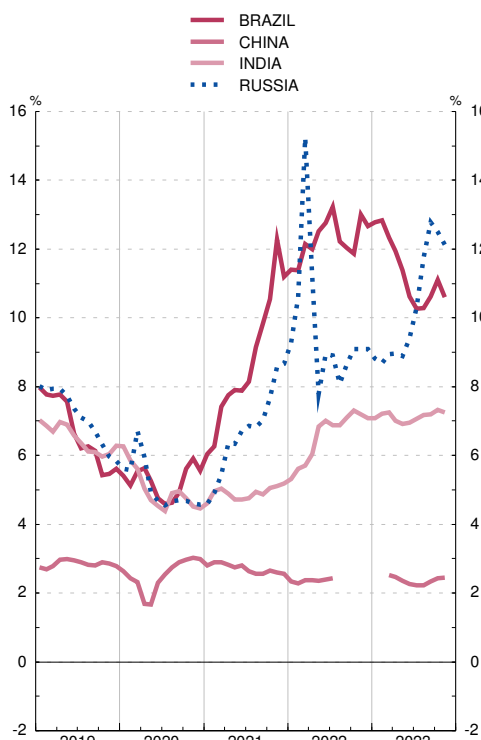
26.33 National three-year government bond yields

		Average of daily data													Percentages	
		European Union														
		OECD	Euro area	Poland	Sweden	Brazil	Canada	China	South Korea	United States	India	Japan	Mexico	United Kingdom	Russia	Switzerland
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
17	A	0.90	-0.26	2.21	-0.36	9.46	1.20	3.40	1.66	1.58	6.55	-0.13	6.30	0.33	7.91	-0.76
18	A	1.49	0.07	1.90	-0.21	9.11	2.07	3.32	1.91	2.64	7.50	-0.11	7.17	0.80	7.46	-0.66
19	A	1.06	-0.19	1.70	-0.41	6.71	1.58	2.85	1.36	1.95	6.49	-0.21	6.76	0.58	7.15	-0.82
20	A	0.20	-0.34	0.62	-0.32	5.24	0.53	2.52	0.88	0.43	5.00	-0.15	4.61	0.06	5.10	-0.74
21	A	0.23	-0.49	1.02	-0.16	8.71	0.59	2.71	1.28	0.45	4.90	-0.12	4.35	0.28	6.67	-0.68
22	A	2.33	1.28	6.69	0.58	12.27	2.87	2.37	2.93	3.05	6.59	-0.03	8.54	2.18	9.66	0.29
22	Jun	2.54	1.55	7.17	0.72	12.76	3.18	2.39	3.01	3.15	7.01	-0.02	8.88	1.98	8.95	0.49
	Jul	2.18	1.14	7.59	-	13.23	2.90	2.44	3.37	2.89	6.87	-0.06	8.38	1.74	8.90	0.06
	Aug	2.35	1.24	7.92	...	12.21	3.26	...	3.00	3.21	6.87	-0.08	8.09	2.06	8.09	0.22
	Sep	3.02	2.12	7.92	...	12.04	3.70	...	3.52	3.89	7.10	-0.05	9.57	3.38	8.64	0.85
	Oct	3.41	2.46	7.92	...	11.86	3.97	...	3.78	4.42	7.31	-0.02	10.13	3.89	9.09	0.65
	Nov	3.36	2.47	7.92	...	13.00	3.88	...	3.34	4.40	7.19	-0.03	9.64	3.19	9.09	0.74
	Dec	3.25	2.62	7.92	...	12.66	3.60	...	3.43	4.10	7.08	0.03	9.14	3.40	9.10	1.08
23	Jan	3.29	2.73	7.92	...	12.78	3.62	...	3.31	4.00	7.08	0.05	8.92	3.31	8.82	1.10
	Feb	3.50	2.96	7.92	...	12.84	3.84	...	3.19	4.31	7.22	0.02	9.45	3.40	8.69	1.22
	Mar	3.45	3.00	7.92	...	12.33	3.64	2.52	3.02	4.15	7.25	-0.02	10.45	3.51	8.94	1.25
	Apr	3.24	2.93	7.92	...	11.94	3.58	2.46	2.64	3.75	7.00	-0.00	10.31	3.58	8.96	1.11
	May	3.29	2.92	7.92	...	11.38	3.71	2.36	2.59	3.86	6.92	-0.03	9.91	3.98	8.89	1.03
	Jun	3.55	3.11	7.92	...	10.62	4.09	2.26	3.19	4.23	6.96	-0.05	9.56	4.56	9.40	1.10
	Jul	3.74	3.27	7.92	...	10.26	4.41	2.23	3.50	4.52	7.06	-0.02	8.61	4.87	10.30	1.12
	Aug	3.80	3.20	7.92	...	10.28	4.50	2.23	3.51	4.65	7.17	0.06	8.62	4.86	11.75	1.08
	Sep	3.95	3.34	7.92	...	10.61	4.54	2.34	3.55	4.78	7.19	0.10	10.30	4.74	12.77	1.19
	Oct	4.05	3.39	7.92	...	11.10	4.70	2.43	3.57	4.95	7.32	0.15	10.31	4.68	12.50	1.15
	Nov	3.82	3.16	7.92	...	10.61	4.30	2.44	3.19	4.70	7.25	0.15	9.47	4.37	12.14	1.16

NATIONAL THREE-YEAR GOVERNMENT BOND YIELDS  
Annual percentage changes



NATIONAL THREE-YEAR GOVERNMENT BOND YIELDS  
Annual percentage changes

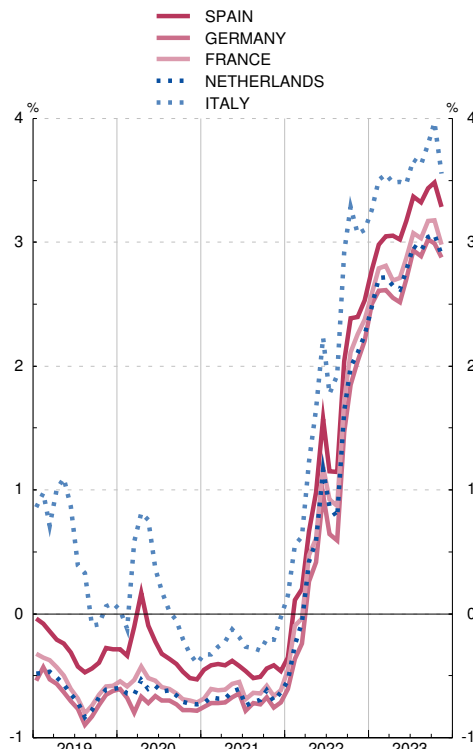


26. INTERNATIONAL ECONOMY  
D) Interest rates and yields

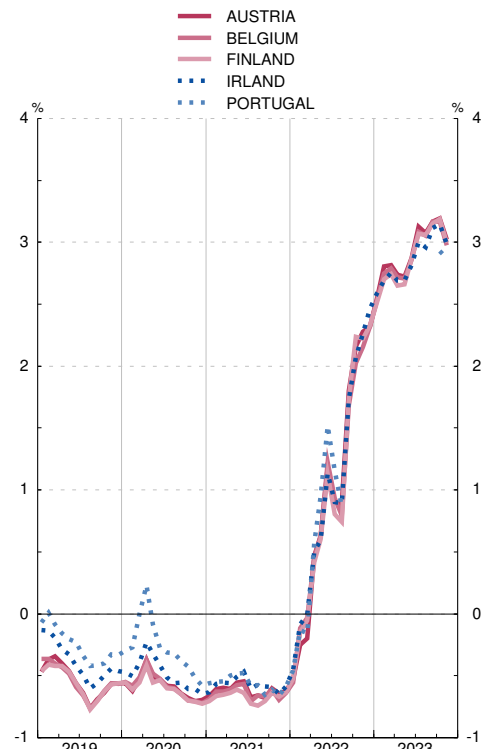
26.34 National three-year government bond yields

		Average of daily data											Percentages
		Euro area countries											
		Spain (a)	Germany	Austria	Belgium	Slovakia	Finland	France	Greece	Netherlands	Ireland	Italy	Portugal
		1	2	3	4	5	6	7	8	9	10	11	12
17	A	-0.07	-0.64	-0.51	-0.49	-0.31	-0.57	-0.42	7.18	-0.59	-0.39	0.17	0.40
18	A	-0.03	-0.47	-0.35	-0.35	-0.31	-0.39	-0.33	...	-0.43	-0.40	0.91	0.02
19	A	-0.28	-0.66	-0.54	-0.54	...	-0.55	-0.55	...	-0.62	-0.38	0.51	-0.25
20	A	-0.29	-0.72	-0.58	-0.58	...	-0.60	-0.59	...	-0.64	-0.49	0.14	-0.27
21	A	-0.44	-0.72	-0.62	-0.64	...	-0.67	-0.62	...	-0.68	-0.57	-0.23	-0.57
22	A	1.24	0.77	0.97	0.96	-0.00	0.96	1.00	-0.00	0.92	1.01	1.88	0.54
22	Jun	1.58	0.97	1.18	1.22	-0.00	1.13	1.18	-0.00	1.16	1.13	2.23	1.52
	Jul	1.15	0.65	0.90	0.94	...	0.80	0.92	...	0.86	0.90	1.78	1.16
	Aug	1.15	0.59	0.88	0.80	...	0.74	0.87	...	0.78	0.89	1.93	0.87
	Sep	2.04	1.47	1.80	1.68	...	1.74	1.72	...	1.64	1.74	2.92	...
	Oct	2.39	1.85	2.16	2.03	...	2.24	2.11	...	1.99	2.07	3.29	...
	Nov	2.40	2.04	2.28	2.15	...	2.22	2.26	...	2.11	2.26	3.07	...
	Dec	2.53	2.20	2.32	2.32	...	2.33	2.38	...	2.25	2.46	3.10	...
23	Jan	2.77	2.50	2.54	2.53	...	2.51	2.58	...	2.48	2.59	3.26	...
	Feb	2.98	2.61	2.81	2.75	...	2.70	2.79	...	2.71	2.69	3.50	...
	Mar	3.05	2.61	2.81	2.79	...	2.74	2.81	...	2.72	2.75	3.55	...
	Apr	3.05	2.55	2.74	2.72	...	2.65	2.69	...	2.65	2.69	3.48	...
	May	3.02	2.51	2.72	2.71	...	2.66	2.71	...	2.62	2.69	3.49	...
	Jun	3.17	2.70	2.87	2.86	...	2.87	2.87	...	2.77	2.81	3.47	...
	Jul	3.37	2.94	3.13	3.08	...	3.07	3.07	...	2.97	3.00	3.67	...
	Aug	3.32	2.89	3.08	3.05	...	3.06	3.03	...	2.93	2.96	3.63	...
	Sep	3.44	3.02	3.17	3.17	...	3.15	3.17	...	3.04	3.11	3.79	...
	Oct	3.48	2.99	3.19	3.17	...	3.19	3.18	...	3.07	3.15	3.97	2.93
	Nov	3.29	2.88	3.02	2.98	...	3.00	2.98	...	2.90	2.99	3.55	2.87

NATIONAL THREE-YEAR GOVERNMENT BOND YIELDS  
Annual percentage changes



NATIONAL THREE-YEAR GOVERNMENT BOND YIELDS  
Annual percentage changes



Note: (a) See also column 10 in Table 2.10.

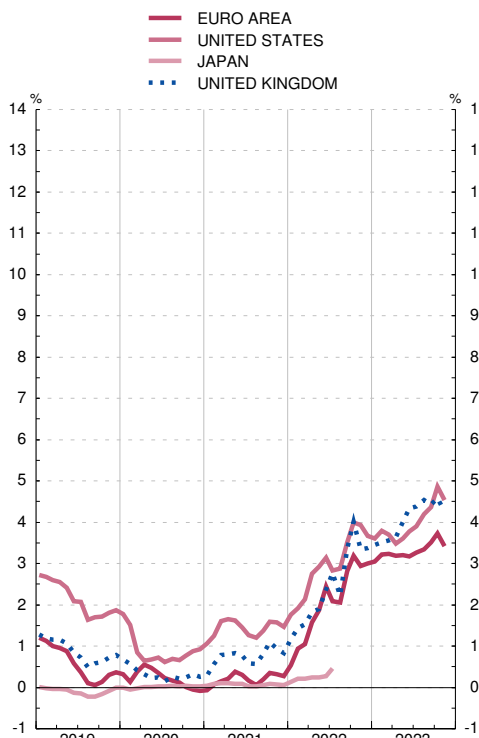


26. INTERNATIONAL ECONOMY  
D) Interest rates and yields

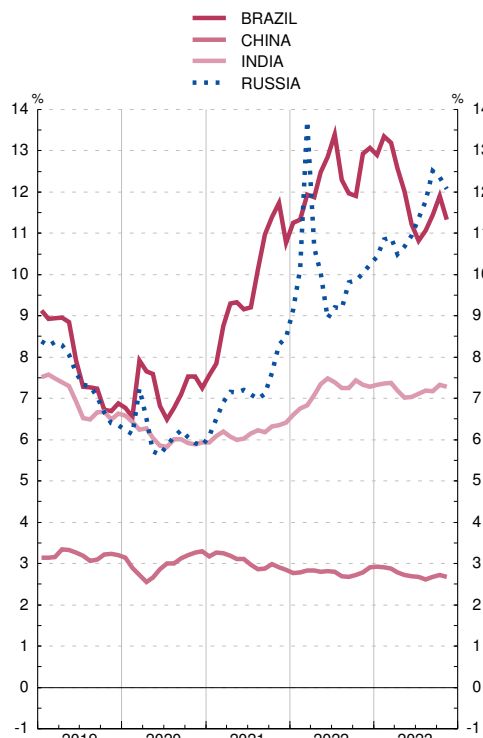
26.35 Long-term government bond yields (a)

		Average of daily data													Percentages	
		European Union				Brazil	Canada	China	South Korea	United States	India	Japan	Mexico	United Kingdom	Russia	Switzerland
		OCDE	Euro area	Poland	Sweden	5	6	7	8	9	10	11	12	13	14	15
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
17	M	1.75	1.17	3.44	0.65	10.30	1.80	3.60	2.23	2.34	6.72	0.05	6.90	1.21	7.79	-0.10
18	M	2.06	1.27	3.23	0.65	10.55	2.30	3.66	2.43	2.93	7.72	0.07	7.65	1.42	7.90	0.01
19	M	1.41	0.59	2.42	0.04	7.90	1.60	3.20	1.64	2.15	6.97	-0.09	7.30	0.88	7.51	-0.51
20	M	0.64	0.21	1.52	-0.04	7.16	0.76	2.98	1.46	0.89	6.08	0.01	5.85	0.32	6.12	-0.51
21	M	1.01	0.20	1.98	0.27	9.68	1.36	3.04	2.09	1.43	6.16	0.07	6.47	0.74	7.22	-0.26
22	M	2.30	2.04	5.78	1.53	12.27	2.75	2.78	3.25	2.95	7.17	0.25	8.20	2.44	10.08	0.79
22	Jun	2.82	2.44	7.15	1.86	12.85	3.32	2.81	3.21	3.14	7.48	0.27	8.88	2.36	8.94	1.17
	Jul	2.30	2.09	6.58	1.53	13.39	2.63	2.80	3.46	2.83	7.39	0.46	8.80	2.77	9.20	0.75
	Aug	1.98	2.06	...	1.61	12.29	2.85	2.68	3.22	2.88	7.25	...	...	2.23	9.18	0.57
	Sep	2.50	2.81	...	2.08	11.97	3.17	2.68	3.75	3.51	7.25	...	...	3.36	9.82	1.14
	Oct	2.85	3.18	...	2.27	11.91	3.40	2.72	4.10	4.00	7.44	...	...	4.01	9.85	1.25
	Nov	2.72	2.93	...	2.05	12.92	3.21	2.79	3.74	3.93	7.33	...	...	3.34	10.02	1.09
	Dec	2.68	3.00	6.93	1.97	13.07	2.97	2.90	3.48	3.66	7.28	...	...	3.37	10.24	1.28
23	Jan	2.68	3.04	6.93	2.08	12.89	3.03	2.92	3.37	3.61	7.33	...	...	3.45	10.43	1.28
	Feb	2.72	3.22	...	2.37	13.35	3.23	2.91	3.37	3.80	7.36	...	...	3.51	10.85	1.38
	Mar	2.67	3.23	...	2.35	13.20	3.02	2.88	3.31	3.70	7.37	...	...	3.56	10.90	1.25
	Apr	2.55	3.19	...	2.37	12.58	2.90	2.79	3.14	3.48	7.18	...	...	3.64	10.50	1.12
	May	2.64	3.21	...	2.32	12.02	3.07	2.73	3.19	3.61	7.02	...	...	4.01	10.68	1.03
	Jun	2.84	3.16	6.93	2.46	11.22	3.36	2.70	3.49	3.77	7.04	...	...	4.34	10.94	0.96
	Jul	2.92	3.27	6.93	2.52	10.82	3.47	2.68	3.62	3.90	7.11	...	...	4.38	11.36	0.96
	Aug	3.01	3.34	...	2.75	11.07	3.68	2.61	3.79	4.20	7.19	...	...	4.54	11.78	1.01
	Sep	3.20	3.51	6.93	2.87	11.44	3.79	2.68	3.86	4.37	7.18	...	...	4.43	12.51	1.11
	Oct	3.49	3.72	6.93	3.02	11.91	4.10	2.72	4.11	4.86	7.33	...	...	4.59	12.35	1.14
	Nov	3.25	3.42	6.93	2.75	11.32	3.74	2.68	3.69	4.54	7.27	...	...	4.26	12.07	1.04

LONG-TERM GOVERNMENT BOND YIELDS  
Annual percentage changes



LONG-TERM GOVERNMENT BOND YIELDS  
Annual percentage changes



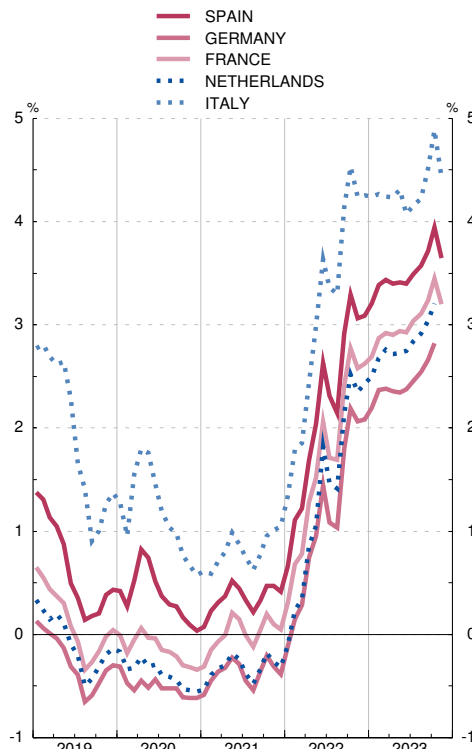
Note: (a) Interest rate on ten-year bonds, which is the rate used in the convergence criterion on interest rates

26. INTERNATIONAL ECONOMY  
D) Interest rates and yields

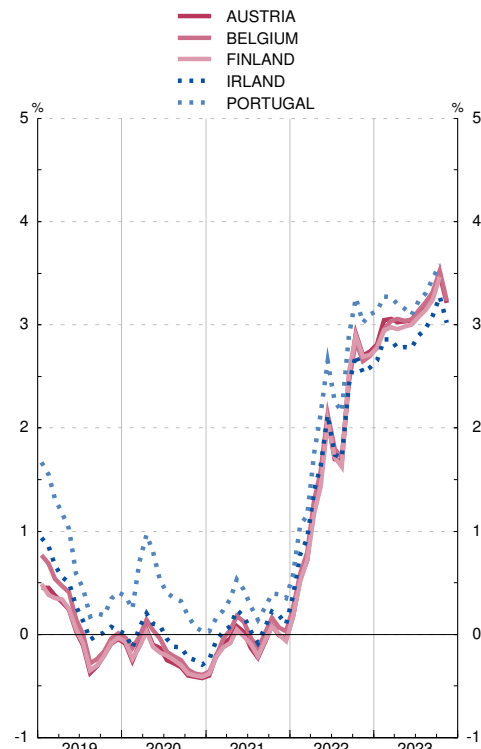
26.36 Long-term government bond yields (a)

		Average of daily data													Percentages
		Euro area countries													
		Spain (b)	Germany	Austria	Belgium	Slovakia	Finland	France	Greece	Netherlands	Ireland	Italy	Luxemburgo	Portugal	
		1	2	3	4	5	6	7	8	9	10	11	12	13	
17	M	1.56	0.32	0.58	0.72	0.94	0.55	0.81	5.98	0.52	0.80	2.11	0.54	3.05	
18	M	1.42	0.40	0.69	0.80	0.86	0.66	0.78	4.19	0.58	0.95	2.61	0.56	1.84	
19	M	0.66	-0.25	0.06	0.19	0.28	0.07	0.13	2.59	-0.07	0.33	1.95	-0.12	0.76	
20	M	0.38	-0.51	-0.22	-0.15	0.00	-0.22	-0.15	1.27	-0.38	-0.06	1.17	-0.41	0.41	
21	M	0.35	-0.37	-0.09	-0.01	-0.12	-0.09	0.01	0.88	-0.33	0.06	0.81	-0.36	0.30	
22	M	2.18	1.14	1.71	1.73	1.49	1.69	1.70	3.49	1.38	1.75	3.16	1.73	2.17	
22	Jun	2.63	1.45	2.07	2.13	2.38	2.06	2.06	3.93	1.82	2.13	3.64	2.16	2.65	
	Jul	2.31	1.08	1.70	1.80	2.21	1.72	1.71	3.38	1.47	1.74	3.36	1.85	2.26	
	Aug	2.15	1.03	1.68	1.71	...	1.63	1.69	3.46	1.41	1.71	3.30	1.84	2.16	
	Sep	2.92	1.80	2.46	2.45	...	2.53	2.41	4.44	2.14	2.42	4.14	2.55	2.89	
	Oct	3.29	2.19	2.92	2.84	...	2.90	2.77	4.87	2.52	2.71	4.53	2.99	3.26	
	Nov	3.07	2.07	2.70	2.65	...	2.69	2.58	4.42	2.35	2.53	4.24	2.70	3.02	
	Dec	3.09	2.09	2.74	2.70	2.22	2.71	2.62	4.22	2.43	2.59	4.26	2.68	3.10	
23	Jan	3.20	2.19	2.81	2.79	2.22	2.77	2.69	4.29	2.50	2.65	4.24	2.70	3.13	
	Feb	3.39	2.37	3.04	2.96	...	2.94	2.87	4.26	2.68	2.86	4.27	2.89	3.27	
	Mar	3.43	2.38	3.06	3.04	...	2.98	2.92	4.29	2.76	2.86	4.24	2.99	3.27	
	Apr	3.40	2.36	3.03	3.06	...	2.96	2.90	4.22	2.72	2.77	4.23	2.96	3.20	
	May	3.41	2.34	3.03	3.04	...	2.98	2.94	3.98	2.73	2.79	4.31	2.95	3.16	
	Jun	3.40	2.38	3.05	3.05	2.22	3.00	2.93	3.71	2.75	2.78	4.07	2.95	3.09	
	Jul	3.49	2.46	3.12	3.14	2.22	3.07	3.04	3.85	2.84	2.90	4.16	3.03	3.23	
	Aug	3.57	2.55	3.18	3.22	...	3.15	3.11	3.88	2.92	2.96	4.22	3.08	3.31	
	Sep	3.71	2.66	3.29	3.32	2.22	3.25	3.24	4.08	3.04	3.09	4.51	3.16	3.45	
	Oct	3.95	2.82	3.49	3.52	2.22	3.47	3.45	4.30	3.21	3.27	4.89	3.32	3.59	
	Nov	3.65	...	3.21	3.23	2.22	...	3.20	3.88	...	3.02	4.43	3.03	...	

LONG-TERM GOVERNMENT BOND YIELDS  
Annual percentage changes



LONG-TERM GOVERNMENT BOND YIELDS  
Annual percentage changes



Notes:

- (a) Interest rate on ten-year bonds, which is the rate used in the convergence criterion on interest rates.
- (b) See also column 11 in Table 2.10.

APPENDIX 1 BANCO DE ESPAÑA. OFFICIAL BALANCE SHEET

## SUMMARIZED BALANCE SHEET OF THE BANCO DE ESPAÑA

Banco de España balance sheet published pursuant to the Resolution of 28.3.2000 (BOE 6.4.2000)

According to the accounting regime chosen by the Eurosystem on the issue of euro banknotes, a share of 8% of the total value of the euro banknotes in circulation is allocated to the ECB on a monthly basis. The counterpart of this adjustment is recorded as an Intra-Eurosystem liability related to banknote issue. The remaining 92% of the value of the euro banknotes in circulation are allocated to the NCBs on a monthly basis too, whereby each NCB shows in its balance sheet a share of the euro banknotes issued corresponding to its paid-up share in the ECB's capital. The difference between the value of the euro banknotes allocated to the NCB according to the aforementioned accounting regime, and the value of euro banknotes put into circulation, is also recorded as an Intra-Eurosystem claim/liability related to banknote issue.

**SUMMARIZED BALANCE SHEET OF THE BANCO DE ESPAÑA AT 30 NOVEMBER 2023**

CONCEPTS	EUROS
<b>ASSETS</b>	
Gold and gold receivables.	16.899.059.544,78
Claims on non-euro area residents denominated in foreign currency.	76.259.128.635,63
Claims on euro area residents denominated in foreign currency.	586.617.888,34
Claims on non-euro area residents denominated in euro.	1.068.608.247,16
Lending to euro area credit institutions related to monetary policy.	32.350.520.000,00
Other claims on euro area credit institutions denominated in euro.	6.491.400,76
Securities of euro area residents denominated in euro.	632.241.395.709,72
General government debt denominated in euro.	0,00
Intra-Eurosystem claims.	190.249.786.483,35
Items in course of settlement.	6.087.552,32
Other assets.	17.213.107.707,28
<b>TOTAL ASSETS</b>	<b>966.880.803.169,34</b>
<b>LIABILITIES</b>	
Banknotes in circulation.	168.521.389.050,00
Liabilities to euro area credit institutions related to monetary policy.	287.235.916.406,05
Other liabilities on euro area credit institutions denominated in euro.	251.371.469,69
Debt certificates issued.	0,00
Liabilities to other euro area residents denominated in euro.	73.498.874.463,59
Liabilities to non-euro area residents denominated in euro.	6.182.814.120,43
Liabilities to euro area residents denominated foreign currency.	2.234.034,25
Liabilities to non-euro area residents denominated in foreign currency.	26.609.642,30
Counterpart of special drawing rights allocated by the IMF.	14.606.808.166,79
Intra-Eurosystem liabilities.	354.874.819.434,52
Items in course of settlement.	787.620.072,14
Other liabilities.	2.568.818.739,89
Provisions.	33.596.265.516,49
Revaluation accounts.	22.844.813.933,19
Capital and reserves.	1.882.448.120,01
<b>TOTAL LIABILITIES</b>	<b>966.880.803.169,34</b>



## APPENDIX 2 SECTORISATION SCHEMES

**Sectorisation scheme 1**

INSTITUTIONAL GROUPINGS USED IN EURO AREA MONETARY ANALYSIS TABLES (CHAPTERS 6 TO 8 OF THE STATISTICAL BOLLETTIN)		
<b>A. RESIDENTS IN SPAIN</b>		
<b>A.1. Monetary Financial Institutions</b>	1. BANCO DE ESPAÑA (S.121)	
	2. OTHER MONETARY FINANCIAL INSTITUTIONS (S.122/S.123)	<ol style="list-style-type: none"> <li>1. <i>Credit institutions</i> <ol style="list-style-type: none"> <li>a) <i>Private banks</i></li> <li>b) <i>Saving banks</i></li> <li>c) <i>Credit co-operative banks</i></li> <li>d) <i>Instituto de crédito oficial</i></li> </ol> </li> <li>2. <i>Credit financial intermediaries</i></li> <li>3. <i>Electronic money institutions</i></li> <li>4. <i>Money market funds (MMF)</i></li> </ol>
<b>A.2. General government (S.13)</b>	1. CENTRAL GOVERNMENT (S.1311)	<ol style="list-style-type: none"> <li>1. <i>State</i></li> <li>2. <i>Central government agencies</i></li> </ol>
	2. REGIONAL (AUTONOMOUS) GOVERNMENTS (S.1312)	
	3. LOCAL GOVERNMENTS (S.1313)	
	4. SOCIAL SECURITY FUNDS (S.1314)	<ol style="list-style-type: none"> <li>1. <i>Social Security System</i></li> <li>2. <i>Other social security funds</i></li> </ol>



**Sectorisation scheme 1 (continued)**

INSTITUTIONAL GROUPINGS USED IN EURO AREA MONETARY ANALYSIS TABLES (CHAPTERS 6 TO 8 OF THE STATISTICAL BOLLETTIN)

<p><b>A.3. Other resident sectors</b></p>	<p>1. NON-MONETARY FINANCIAL INSTITUTIONS EXCEPT INSURANCE CORPORATIONS AND PENSION FUNDS (S.124/S.127)</p>	<p>1. <i>Non-MMF investment funds (S.124)</i></p> <p>a) <i>Funds investment companies, except MMF</i></p> <p>b) <i>Variable Return Real Estate Investment Companies (SICAV)</i></p> <p>c) <i>Collective Free Investment Institutions</i></p> <p>d) <i>Collective Free Investment Institutions of Collective Free Investment Institutions</i></p> <p>e) <i>Real Estate Funds and Real Estate Investment Companies</i></p> <p>f) <i>Venture capital funds, european venture capital funds, SME venture capital funds, closed-end type venture capital funds</i></p> <p>2. <i>Other financial intermediaries, except insurance corporations and pension funds (S.125)</i></p> <p>a) <i>Financial Vehicle Corporations (FVCx)</i></p> <p>b) <i>Asset Management Company for Assets Arising from Bank Restructuring (SAREB) (Law 9/2012)</i></p> <p>c) <i>Venture capital companies, european venture capital companies, SME venture capital companies, closed-end type venture capital companies</i></p> <p>d) <i>Trust companies</i></p> <p>e) <i>Securities-dealer companies</i></p> <p>f) <i>Central Counterparties (CCPs)</i></p> <p>g) <i>Rest of other financial intermediaries, except insurance corporations and pension funds</i></p> <p>3. <i>Financial auxiliaries (S.126)</i></p> <p>a) <i>Agencies</i></p> <p>b) <i>Management companies</i></p> <p>c) <i>Portfolio Management companies and the management companies of other financial and insurance institutions</i></p> <p>d) <i>Guarantee companies</i></p> <p>e) <i>Appraisal companies</i></p> <p>f) <i>Payment Institutions</i></p> <p>g) <i>Currency Exchange bureaux</i></p> <p>h) <i>Rating companies</i></p> <p>i) <i>Official market governing bodies</i></p> <p>j) <i>Head office of financial corporations</i></p> <p>k) <i>Other financial auxiliaries</i></p> <p>4. <i>Captive financial institutions and money lenders (S.127)</i></p> <p>a) <i>Financial vehicle corporations that issue securities and are subsidiaries of financial institutions</i></p> <p>b) <i>Holding companies</i></p> <p>c) <i>Other special purpose entities</i></p> <p>d) <i>Rest of captive financial institutions and money lenders</i></p>
	<p>2. INSURANCE CORPORATIONS (S.128)</p>	
	<p>3. PENSION FUNDS (S.129)</p>	

**Sectorisation scheme 1 (continued)**

INSTITUTIONAL GROUPINGS USED IN EURO AREA MONETARY ANALYSIS TABLES (CHAPTERS 6 TO 8 OF THE STATISTICAL BOLLETTIN)		
<b>A.3. Other resident sectors (continued)</b>	4. NON- FINANCIAL CORPORATIONS <sup>1</sup> (S.11)	
	5. HOUSEHOLDS AND NON-PROFIT INSTITUTIONS SERVING HOUSEHOLDS (S.14+S.15)	
<b>B. RESIDENTS IN OTHER EURO AREA COUNTRIES</b>		
<b>B.1. Monetary Financial Institutions</b>	1. EUROSYSYSTEM <sup>2</sup> (except Banco de España)	
	2. OTHER MONETARY FINANCIAL INSTITUTIONS	
<b>B.2. General Government (S.13)</b>	1. CENTRAL GOVERNMENT (S.1311)	
	2. OTHER GENERAL GOVERNMENT (S.1312/S.1314)	<i>1. State government (S.1312)</i> <i>2. Local government (S.1313)</i> <i>3. Social security funds (S.1314)</i>
<b>B.3. Other resident sectors</b>	1. NON-MONETARY FINANCIAL INSTITUTIONS EXCEPT INSURANCE CORPORATIONS AND PENSION FUNDS (S.124/S.127)	
	2. INSURANCE CORPORATIONS AND PENSION FUNDS (S.128/S.129)	
	3. NON- FINANCIAL CORPORATIONS <sup>1</sup> (S.11)	
	4. HOUSEHOLDS AND NON-PROFIT INSTITUTIONS SERVING HOUSEHOLDS (S.14/S.15)	

**Sectorisation scheme 1 (continued)**

INSTITUTIONAL GROUPINGS USED IN EURO AREA MONETARY ANALYSIS TABLES (CHAPTERS 6 TO 8 OF THE STATISTICAL BOLLETTIN)		
<b>C. REST OF THE WORLD</b>		
<b>C.1. Banks</b>		
<b>C.2. Non-banks</b>	1. GENERAL GOVERNMENT	
	2. OTHER RESIDENTS	
<p>Memorandum item</p> <p>I. Domestic financial institutions (A.1+A.3.1+A.3.2+A.3.3)</p> <p>II. Financial institutions of other euro area countries (B.1+B.3.1+B.3.2)</p>		

**GENERAL NOTE:** Codes after institutional groupings (S.11, S.12, S.13, ...) refer to the European System of Accounts 2010 (SEC 2010), approved by Council Regulation (EU) N° 549/2013 of the European Parliament and of the Council of 21 May 2013

**OTHER NOTES:** 1. Public and private. 2. The Eurosystem consists of the ECB and the national central Banks of the euro area.

**Sectorisation scheme 1**

INSTITUTIONAL GROUPINGS USED IN EURO AREA MONETARY ANALYSIS TABLES (CHAPTERS 6 TO 8 OF THE STATISTICAL BOLLETTIN)		
<b>A. RESIDENTS IN SPAIN</b>		
<b>A.1. Monetary Financial Institutions</b>	1. BANCO DE ESPAÑA (S.121)	
	2. OTHER MONETARY FINANCIAL INSTITUTIONS (S.122/S.123)	<ol style="list-style-type: none"> <li>1. <i>Credit institutions</i> <ol style="list-style-type: none"> <li>a) <i>Private banks</i></li> <li>b) <i>Saving banks</i></li> <li>c) <i>Credit co-operative banks</i></li> <li>d) <i>Instituto de crédito oficial</i></li> </ol> </li> <li>2. <i>Credit financial intermediaries</i></li> <li>3. <i>Electronic money institutions</i></li> <li>4. <i>Money market funds (MMF)</i></li> </ol>
<b>A.2. General government (S.13)</b>	1. CENTRAL GOVERNMENT (S.1311)	<ol style="list-style-type: none"> <li>1. <i>State</i></li> <li>2. <i>Central government agencies</i></li> </ol>
	2. REGIONAL (AUTONOMOUS) GOVERNMENTS (S.1312)	
	3. LOCAL GOVERNMENTS (S.1313)	
	4. SOCIAL SECURITY FUNDS (S.1314)	<ol style="list-style-type: none"> <li>1. <i>Social Security System</i></li> <li>2. <i>Other social security funds</i></li> </ol>

**Sectorisation scheme 1 (continued)**

INSTITUTIONAL GROUPINGS USED IN EURO AREA MONETARY ANALYSIS TABLES (CHAPTERS 6 TO 8 OF THE STATISTICAL BOLLETTIN)

<p><b>A.3. Other resident sectors</b></p>	<p>1. NON-MONETARY FINANCIAL INSTITUTIONS EXCEPT INSURANCE CORPORATIONS AND PENSION FUNDS (S.124/S.127)</p>	<p>1. <i>Non-MMF investment funds (S.124)</i></p> <p>a) <i>Funds investment companies, except MMF</i></p> <p>b) <i>Variable Return Real Estate Investment Companies (SICAV)</i></p> <p>c) <i>Collective Free Investment Institutions</i></p> <p>d) <i>Collective Free Investment Institutions of Collective Free Investment Institutions</i></p> <p>e) <i>Real Estate Funds and Real Estate Investment Companies</i></p> <p>f) <i>Venture capital funds, european venture capital funds, SME venture capital funds, closed-end type venture capital funds</i></p> <p>2. <i>Other financial intermediaries, except insurance corporations and pension funds (S.125)</i></p> <p>a) <i>Financial Vehicle Corporations (FVCx)</i></p> <p>b) <i>Asset Management Company for Assets Arising from Bank Restructuring (SAREB) (Law 9/2012)</i></p> <p>c) <i>Venture capital companies, european venture capital companies, SME venture capital companies, closed-end type venture capital companies</i></p> <p>d) <i>Trust companies</i></p> <p>e) <i>Securities-dealer companies</i></p> <p>f) <i>Central Counterparties (CCPs)</i></p> <p>g) <i>Rest of other financial intermediaries, except insurance corporations and pension funds</i></p> <p>3. <i>Financial auxiliaries (S.126)</i></p> <p>a) <i>Agencies</i></p> <p>b) <i>Management companies</i></p> <p>c) <i>Portfolio Management companies and the management companies of other financial and insurance institutions</i></p> <p>d) <i>Guarantee companies</i></p> <p>e) <i>Appraisal companies</i></p> <p>f) <i>Payment Institutions</i></p> <p>g) <i>Currency Exchange bureaux</i></p> <p>h) <i>Rating companies</i></p> <p>i) <i>Official market governing bodies</i></p> <p>j) <i>Head office of financial corporations</i></p> <p>k) <i>Other financial auxiliaries</i></p> <p>4. <i>Captive financial institutions and money lenders (S.127)</i></p> <p>a) <i>Financial vehicle corporations that issue securities and are subsidiaries of financial institutions</i></p> <p>b) <i>Holding companies</i></p> <p>c) <i>Other special purpose entities</i></p> <p>d) <i>Rest of captive financial institutions and money lenders</i></p>
	<p>2. INSURANCE CORPORATIONS (S.128)</p>	
	<p>3. PENSION FUNDS (S.129)</p>	

**Sectorisation scheme 1 (continued)**

INSTITUTIONAL GROUPINGS USED IN EURO AREA MONETARY ANALYSIS TABLES (CHAPTERS 6 TO 8 OF THE STATISTICAL BOLLETIN)		
<b>A.3. Other resident sectors (continued)</b>	4. NON- FINANCIAL CORPORATIONS <sup>1</sup> (S.11)	
	5. HOUSEHOLDS AND NON-PROFIT INSTITUTIONS SERVING HOUSEHOLDS (S.14+S.15)	
<b>B. RESIDENTS IN OTHER EURO AREA COUNTRIES</b>		
<b>B.1. Monetary Financial Institutions</b>	1. EUROSYSYSTEM <sup>2</sup> (except Banco de España)	
	2. OTHER MONETARY FINANCIAL INSTITUTIONS	
<b>B.2. General Government (S.13)</b>	1. CENTRAL GOVERNMENT (S.1311)	
	2. OTHER GENERAL GOVERNMENT (S.1312/S.1314)	<i>1. State government (S.1312)</i> <i>2. Local government (S.1313)</i> <i>3. Social security funds (S.1314)</i>
<b>B.3. Other resident sectors</b>	1. NON-MONETARY FINANCIAL INSTITUTIONS EXCEPT INSURANCE CORPORATIONS AND PENSION FUNDS (S.124/S.127)	
	2. INSURANCE CORPORATIONS AND PENSION FUNDS (S.128/S.129)	
	3. NON- FINANCIAL CORPORATIONS <sup>1</sup> (S.11)	
	4. HOUSEHOLDS AND NON-PROFIT INSTITUTIONS SERVING HOUSEHOLDS (S.14/S.15)	

**Sectorisation scheme 1 (continued)**

INSTITUTIONAL GROUPINGS USED IN EURO AREA MONETARY ANALYSIS TABLES (CHAPTERS 6 TO 8 OF THE STATISTICAL BOLLETIN)		
<b>C. REST OF THE WORLD</b>		
<b>C.1. Banks</b>		
<b>C.2. Non-banks</b>	1. GENERAL GOVERNMENT	
	2. OTHER RESIDENTS	
<p>Memorandum item</p> <p>I. Domestic financial institutions (A.1+A.3.1+A.3.2+A.3.3)</p> <p>II. Financial institutions of other euro area countries (B.1+B.3.1+B.3.2)</p>		

**GENERAL NOTE:** Codes after institutional groupings (S.11, S.12, S.13, ...) refer to the European System of Accounts 2010 (SEC 2010), approved by Council Regulation (EU) N° 549/2013 of the European Parliament and of the Council of 21 May 2013

**OTHER NOTES:** 1. Public and private. 2. The Eurosystem consists of the ECB and the national central Banks of the euro area.

## Sectorisation scheme 2

INSTITUTIONAL GROUPINGS USED IN SUPERVISORY RETURNS (CHAPTER 4 OF THE STATISTICAL BOLLETTIN)		
<b>A. RESIDENTS IN SPAIN</b>		
<b>A.1. Credit System</b>	A.1.1. BANCO DE ESPAÑA	
	A.1.2. DEPOSIT MONEY INSTITUTIONS	<i>A.1.2.1. Private Banks A.1.2.2. Saving banks A.1.2.3. Credit co-operative banks</i>
	A.1.3. INSTITUTO DE CRÉDITO OFICIAL	
<b>A.2. General Government</b>	A.2.1. CENTRAL GOVERNMENT	<i>A.2.1.1. State A.2.1.2. Central Government Agencies</i>
	A.2.2. REGIONAL (AUTONOMOUS) GOVERNMENTS (S.1312)	
	A.2.3. LOCAL GOVERNMENTS (S.1313)	
	A.2.4. SOCIAL SECURITY FUNDS (S.1314)	
<b>A.3. Other resident sectors</b>	A.3.1. OTHER FINANCIAL INTERMEDIARIES, INCLUDING INSURANCE CORPORATIONS AND PENSION FUNDS	
	A.3.2. FINANCIAL AUXILIARIES AND CAPTIVE FINANCIAL INSTITUTIONS AND MONEY LENDERS	
	A.3.3. NON-FINANCIAL CORPORATIONS PRIVATE AND PUBLIC	
	A.3.4. HOUSEHOLDS	
	A.3.5. NON-PROFIT INSTITUTIONS SERVING HOUSEHOLDS	
<b>B. REST OF THE WORLD</b>		



## APPENDIX 3 METHODOLOGICAL NOTES

