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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	IMF	International Monetary Fund
CEMLA	Center for Latin American Monetary Studies	INE	National Statistics Institute
CEPR	Centre for Economic Policy Research	INEM	National Public Employment Service
CNE	Spanish National Accounts	INVERCO	Association of Collective Investment Institutions and Pension Funds
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
EDP	Excessive Deficit Procedure	MTBE	Banco de España quarterly macroeconomic model
EMU	Economic and Monetary Union	NAIRU	Non-accelerating-inflation rate of unemployment
EONIA	Euro overnight index average	NCBs	National central banks
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	OPEC	Organization of Petroleum Exporting Countries
ESCB	European System of Central Banks	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
Eurostat	Statistical Office of the European Communities	SDRs	Special Drawing Rights
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	TARGET	Trans-European Automated Real-time Gross settlement Express Transfer system
FIAMM	Money market funds	TFP	Total factor productivity
FIM	Securities funds	ULCs	Unit labour costs
FISIM	Financial intermediation services indirectly measured	VAT	Value Added Tax
GDI	Gross disposable income	WTO	World Trade Organization
GDP	Gross domestic product	XBRL	Extensible Business Reporting Language
GFCF	Gross fixed capital formation		
GNP	Gross national product		

## 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	EEK (Estonia kroon)
IE	Ireland	EUR (euro)
GR	Greece	EUR (euro)
ES	Spain	EUR (euro)
FR	France	EUR (euro)
IT	Italy	EUR (euro)
CY	Cyprus	EUR (euro)
LV	Latvia	LVL (Latvian lats)
LT	Lithuania	LTL (Lithuanian litas)
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	SKK (Slovakian koruna)
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

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 (10 <sup>9</sup> ).
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.

## ADDITIONS AND NOTICE

### *Calendar for IMF SDDS statistics*

The Banco de España publishes on its website under Statistics (<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 Boletín Estadístico*

As from the January 2008 edition, the official publication Boletín Estadístico 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

	2011				2012				2013	
		I	II	III	IV	I	II			
<b>A. PIB Y AGREGADOS DE LA DEMANDA (a)</b> (Tasa de variación en volumen)										
1. Consumo privado . . . . .	0,3	-1,4	-1,3	-1,6	-1,4	-1,3	-1,3	-0,7		
2. Consumo público . . . . .	-0,1	-0,5	-0,3	-0,6	-0,7	-0,4	-0,4	0,3		
3. Formación bruta de capital fijo . . . . .	1,7	-3,8	-2,7	-4,1	-4,7	-5,8	-5,8	-3,8		
4. DEMANDA INTERIOR . . . . .	0,7	-2,2	-1,7	-2,4	-2,3	-2,1	-2,1	-1,2		
5. Exportaciones (b) . . . . .	6,7	2,7	2,8	2,8	1,9	0,2	0,2	1,3		
6. Importaciones (b) . . . . .	4,7	-0,8	-0,7	-1,1	-0,8	-1,8	-1,8	0,0		
7. Saldo neto exterior de bienes y servicios (% sobre PIB) . . . . .	27,0	42,6	3,7	4,5	4,6	4,6	4,6	4,9		
8. PIB A PRECIOS DE MERCADO . . . . .	1,6	-0,6	-0,2	-0,7	-1,0	-1,2	-1,2	-0,6		
<b>B. PRECIOS Y COSTES LABORALES</b>										
1. Deflactor consumo privado . . . . .	2,4	2,1	2,4	2,0	1,8	1,4	1,4	1,4		
2. Deflactor consumo público . . . . .	0,8	1,1	1,1	1,4	0,6	1,8	1,8	1,0		
3. Deflactor PIB . . . . .	1,2	1,3	1,3	1,3	1,4	1,6	1,6	1,7		
4. Remuneración por asalariado . . . . .	2,1	1,9	2,1	2,0	1,5	1,7	1,7	1,5		
5. Productividad laboral . . . . .										
5.1. Total economía . . . . .	1,4	0,0	0,3	-0,1	-0,3	-0,2	-0,2	0,4		
6. Coste laboral unitario. Total economía . . . . .	0,8	1,9	1,8	2,2	1,8	1,9	1,9	1,1		
<b>C. EMPLEO Y PARO (c)</b>										
1. Población ocupada . . . . .										
1.1. Total economía . . . . .	0,3	-0,7	-0,5	-0,6	-0,7	-1,0	-1,0	-1,0		
1.2. Industria, excluida construcción . . . . .	0,1	-1,0	-0,4	-1,1	-1,4	-1,6	-1,6	-1,5		
2. Paro: porcentaje sobre la población activa . . . . .	10,2	11,4	10,9	11,5	11,8	12,0	12,0	12,1		
2.1. Millones de personas . . . . .	16,031	18,059	17,229	18,326	18,779	19,103	19,103	19,194		
<b>D. BALANZA DE PAGOS</b>										
1. Cuenta corriente. Saldo (mm de euros) (d) . . . . .	14,9	122,4	-2,8	40,8	66,1	32,5	32,5	53,7		

1.1 Activity, prices and labour market

1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

Annual percentage changes

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

## 1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

1.2 Saving, investment and financing (a)  
All residents sectors. Total

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	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>09</b>	1 703	1 752	-49	1 676	1 667	9	-27	-8	132	-567	416	8 919
<b>10</b>	1 779	1 760	19	1 760	1 751	9	-19	52	181	-569	317	9 160
<b>11</b>	1 871	1 816	55	1 859	1 853	6	-12	-58	171	-391	266	9 419
<b>12</b>	1 785	1 768	18	1 908	1 896	11	122	-36	215	-349	293	9 484
<b>13</b>	A 855	838	17	931	926	5	75	-29	88	-168	185	4 775
<b>09</b> ///	421	428	-7	423	422	1	1	49	35	-159	76	2 231
<b>09</b> IV	422	450	-28	435	429	6	13	17	26	-141	110	2 246
<b>10</b> /	421	406	15	396	395	2	-25	39	42	-176	71	2 259
<b>10</b> //	459	454	5	455	454	1	-4	-70	35	-101	132	2 285
<b>10</b> ///	450	437	13	444	443	1	-6	57	68	-169	37	2 301
<b>10</b> IV	448	461	-13	464	459	5	16	26	36	-122	77	2 315
<b>11</b> /	468	431	36	435	433	1	-33	12	36	-123	42	2 342
<b>11</b> //	481	467	14	477	477	0	-4	-79	48	-76	103	2 352
<b>11</b> ///	471	448	23	469	468	1	-2	-6	53	-101	51	2 362
<b>11</b> IV	450	469	-19	478	475	3	28	14	34	-90	70	2 363
<b>12</b> /	460	428	33	441	439	2	-20	-19	35	-103	68	2 369
<b>12</b> //	452	454	-2	484	482	1	32	-76	62	-68	114	2 370
<b>12</b> ///	441	433	8	481	478	3	40	33	51	-87	43	2 374
<b>12</b> IV	432	452	-20	502	497	5	70	26	67	-91	68	2 372
<b>13</b> /	420	399	22	442	441	2	22	18	29	-114	89	2 379
<b>13</b> //	435	440	-5	489	486	3	54	-47	60	-55	96	2 395

## 1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

1.2 (Cont) Saving, investment and financing (a)  
All residents sectors. Total

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	Securities other than shares	Loans	Shares and other equity	Other	Total	Currency and deposits	Securities other than shares	Loans	Shares and other equity	Other	Net	Financial assets vis-à-vis rest of the world	Liabilities vis-à-vis rest of the world
	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28
<b>09</b>	-27	-41	-347	15	-6	307	-10	-13	-564	256	-70	376	-12	-2 130	13 571	15 701
<b>10</b>	-19	651	61	50	193	313	34	670	-13	114	82	414	72	-2 020	14 902	16 922
<b>11</b>	-12	643	23	-2	178	386	59	655	-199	126	166	466	95	-1 976	15 546	17 522
<b>12</b>	122	518	-56	145	147	235	46	396	-220	111	75	393	37	-1 791	16 281	18 073
<b>13</b>	A 75	222	7	32	43	127	13	146	-127	79	49	156	-11	-1 776	16 474	18 250
<b>09</b> ///	1	30	-79	23	2	97	-13	29	-125	41	0	129	-17	-2 158	13 222	15 381
<b>09</b> IV	13	140	14	-8	7	129	-2	127	-86	35	14	150	13	-2 130	13 571	15 701
<b>10</b> /	-25	196	21	18	54	81	22	221	83	56	-41	94	30	-2 091	14 207	16 299
<b>10</b> //	-4	160	10	4	71	60	15	164	-29	76	12	94	11	-1 951	14 865	16 815
<b>10</b> ///	-6	158	9	33	6	107	4	164	15	-6	21	117	18	-2 091	14 741	16 832
<b>10</b> IV	16	136	20	-4	62	64	-6	120	-82	-12	90	110	14	-2 020	14 902	16 922
<b>11</b> /	-33	278	22	-11	83	155	30	312	-73	91	60	210	24	-2 105	14 873	16 978
<b>11</b> //	-4	222	49	13	60	89	10	226	-11	184	6	40	7	-2 176	14 993	17 169
<b>11</b> ///	-2	153	72	-10	36	18	38	155	26	-42	39	69	62	-2 115	15 169	17 284
<b>11</b> IV	28	-10	-120	5	-1	124	-19	-37	-141	-108	61	147	3	-1 976	15 546	17 522
<b>12</b> /	-20	304	57	106	33	70	37	323	119	10	66	109	20	-2 056	15 862	17 918
<b>12</b> //	32	104	6	-5	66	24	13	73	-59	44	65	16	7	-1 801	16 264	18 065
<b>12</b> ///	40	57	-51	31	13	41	23	18	-71	-12	3	80	18	-1 793	16 379	18 172
<b>12</b> IV	70	52	-69	13	34	100	-27	-18	-209	68	-58	189	-8	-1 791	16 281	18 073
<b>13</b> /	22	193	17	26	28	107	14	171	-35	70	6	112	17	-1 718	16 716	18 434
<b>13</b> //	54	29	-11	6	15	20	-2	-25	-92	9	43	44	-28	-1 776	16 474	18 250

See notes at the end of the chapter.

## 1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

## 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	Securities other than shares	Loans	Shares and other equity	Other	Total	Securities other than shares	Loans	Shares and other equity	Other	Net	Financial assets	Liabilities	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
<b>09</b>		-8	97	87	-9	24	138	-143	105	95	-69	243	-164	-9 230	15 943	25 174
<b>10</b>		52	633	87	8	147	215	176	581	34	105	230	213	-9 699	16 450	26 149
<b>11</b>		-58	553	75	-10	148	241	99	611	41	208	224	139	-9 119	16 541	25 660
<b>12</b>		-36	215	87	-11	66	102	-29	251	109	-7	170	-20	-9 508	17 299	26 807
<b>13</b>	A	-29	19	-22	-25	-28	68	27	48	31	-31	78	-30	-9 570	17 385	26 955
<b>09</b> ///		49	16	35	8	-0	20	-46	-33	26	-66	64	-57	-9 200	15 775	24 975
<b>09</b> IV		17	70	44	-5	-5	-10	45	52	11	-25	51	15	-9 230	15 943	25 174
<b>10</b> /		39	128	-30	12	38	30	78	89	28	19	46	-4	-9 221	16 204	25 425
<b>10</b> //		-70	123	17	-21	47	55	25	193	16	30	51	95	-8 954	16 051	25 005
<b>10</b> ///		57	210	42	16	39	83	30	153	7	41	87	19	-9 255	16 343	25 598
<b>10</b> IV		26	172	59	1	22	46	44	146	-18	15	46	102	-9 699	16 450	26 149
<b>11</b> /		12	124	-24	12	43	37	56	111	6	64	64	-22	-9 818	16 561	26 379
<b>11</b> //		-79	154	18	-23	35	116	7	232	7	97	64	64	-9 880	16 707	26 587
<b>11</b> ///		-6	124	43	8	36	27	10	130	19	17	48	45	-9 131	16 094	25 225
<b>11</b> IV		14	152	38	-7	34	61	26	138	9	30	47	52	-9 119	16 541	25 660
<b>12</b> /		-19	11	-4	7	14	42	-47	30	35	-0	71	-75	-9 235	16 926	26 161
<b>12</b> //		-76	24	-6	-7	40	40	-43	100	21	24	44	11	-9 177	16 752	25 930
<b>12</b> ///		33	63	24	2	29	19	-11	30	34	10	8	-23	-9 343	17 057	26 400
<b>12</b> IV		26	117	73	-12	-17	2	72	91	19	-41	47	66	-9 508	17 299	26 807
<b>13</b> /		18	56	-26	-13	-18	86	27	39	19	-13	45	-12	-9 589	17 579	27 169
<b>13</b> //		-47	-37	4	-12	-10	-19	0	10	13	-18	34	-18	-9 570	17 385	26 955

## 1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

## 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	Securities other than shares	Shares and other equity	Insurance technical reserves	Other accounts receivable	Total	Loans	Other	Net	Financial assets	Liabilities	
	1	2	3	4	5	6	7	8	9	10	11	12	13	
<b>09</b>		416	541	203	-76	122	232	61	126	106	20	11 657	18 180	6 523
<b>10</b>		317	495	177	-17	52	251	30	177	114	64	12 051	18 815	6 764
<b>11</b>		266	369	172	101	-28	111	12	104	88	16	11 942	18 774	6 833
<b>12</b>		293	342	237	-93	60	135	0	49	14	35	12 847	19 708	6 861
<b>13</b>	A	185	183	95	-75	54	97	11	-1	-19	18	13 064	19 908	6 844
<b>09</b> ///		76	120	1	-3	51	49	22	43	31	13	11 543	18 017	6 474
<b>09</b> IV		110	151	98	-23	14	61	-0	40	25	16	11 657	18 180	6 523
<b>10</b> /		71	100	1	-25	39	96	-10	29	11	18	11 829	18 390	6 562
<b>10</b> //		132	196	63	2	6	59	65	64	30	34	11 656	18 337	6 681
<b>10</b> ///		37	58	4	-24	4	51	22	20	28	-8	11 899	18 595	6 695
<b>10</b> IV		77	141	109	30	3	45	-47	64	45	20	12 051	18 815	6 764
<b>11</b> /		42	68	4	17	-30	56	19	26	8	18	12 165	18 919	6 754
<b>11</b> //		103	152	72	24	4	26	25	49	45	3	12 174	18 987	6 813
<b>11</b> ///		51	69	19	-2	4	21	27	18	15	3	11 721	18 557	6 837
<b>11</b> IV		70	81	77	61	-6	9	-59	12	19	-7	11 942	18 774	6 833
<b>12</b> /		68	98	41	-8	15	46	4	30	-9	40	12 293	19 155	6 861
<b>12</b> //		114	110	73	-22	33	28	-1	-4	16	-20	12 251	19 110	6 859
<b>12</b> ///		43	37	14	-8	-16	28	17	-6	-6	0	12 544	19 388	6 844
<b>12</b> IV		68	97	110	-55	28	33	-20	29	14	15	12 847	19 708	6 861
<b>13</b> /		89	88	36	-54	29	65	12	-1	-22	21	13 053	19 906	6 854
<b>13</b> //		96	95	60	-21	25	31	-0	-0	3	-3	13 064	19 908	6 844

1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

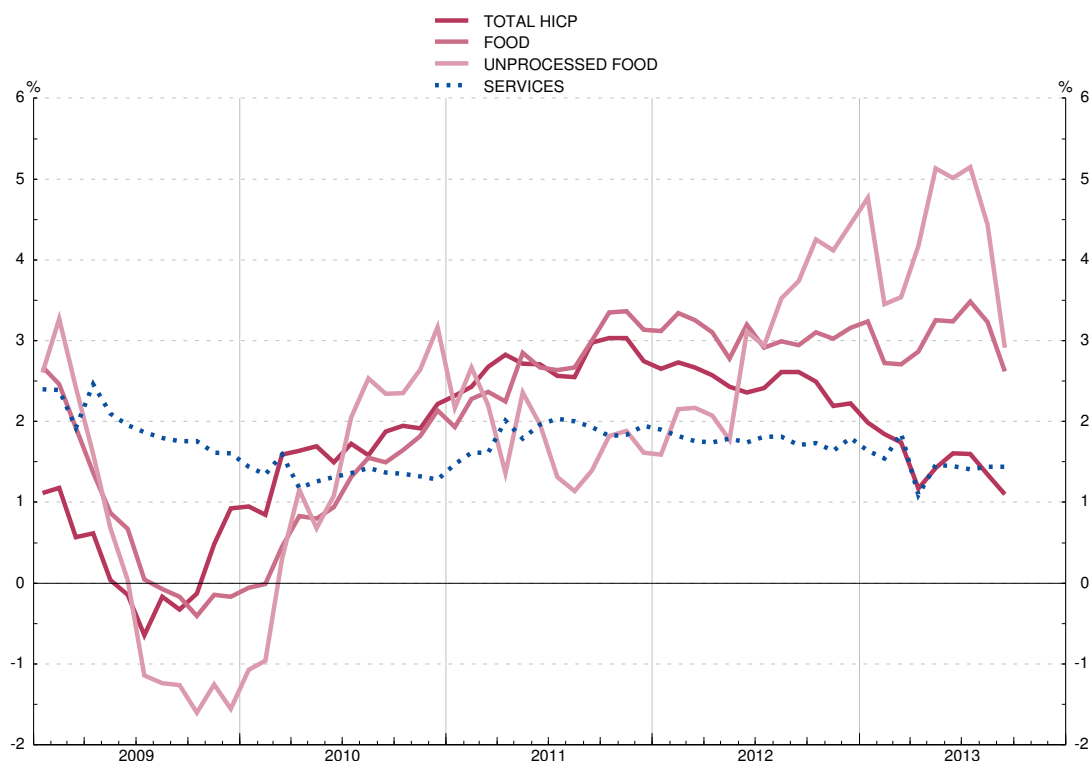
1.5 Prices

Eurostat

Annual percentage changes

		Harmonised index of consumer prices (HICP) (a)								Industrial producer prices					
		Total		Goods			Services			Total excluding construction		Goods			
		Total	Food (b)		Industrial goods			Services	Total excluding construction	Consumer goods	Capital goods	Intermediate non-energy goods	Energy		
			Total	Processed food	Unprocessed food	Total	Non-energy							Energy	
		(c)(100%)	(59.2%)	(19.3%)	(11.8%)	(7.4%)	(39.9%)	(30.7%)	(9.2%)	(40.8%)	10	11	12	13	14
		1	2	3	4	5	6	7	8	9	10	11	12	13	14
10	M	1.6	1.8	1.1	0.9	1.3	2.2	0.5	7.4	1.4	2.7	0.4	0.3	3.6	5.6
11	M	2.7	3.3	2.7	3.3	1.8	3.7	0.8	11.9	1.8	5.7	3.3	1.5	5.9	10.6
12	M	2.5	3.0	3.1	3.1	3.0	3.0	1.2	7.6	1.8	2.8	2.5	1.0	0.8	6.2
12	Sep	2.6	3.2	2.9	2.5	3.7	3.4	1.2	9.1	1.7	2.8	2.6	0.8	0.6	6.1
	Oct	2.5	3.0	3.1	2.4	4.3	3.0	1.1	8.0	1.7	2.6	2.6	0.8	1.2	4.9
	Nov	2.2	2.6	3.0	2.4	4.1	2.4	1.1	5.7	1.6	2.2	2.4	0.8	1.3	3.7
	Dec	2.2	2.5	3.2	2.4	4.4	2.2	1.0	5.2	1.8	2.2	2.5	0.8	1.5	3.6
13	Jan	2.0	2.2	3.2	2.3	4.8	1.7	0.8	3.9	1.6	1.7	2.4	0.8	1.2	2.1
	Feb	1.8	2.1	2.7	2.3	3.5	1.7	0.8	3.9	1.5	1.3	2.1	0.8	0.7	1.4
	Mar	1.7	1.7	2.7	2.2	3.5	1.2	1.0	1.7	1.8	0.5	2.0	0.7	0.3	-0.6
	Apr	1.2	1.2	2.9	2.1	4.2	0.5	0.8	-0.4	1.1	-0.2	1.8	0.6	-0.3	-2.2
	May	1.4	1.4	3.2	2.1	5.1	0.5	0.8	-0.2	1.5	-0.3	1.9	0.6	-0.6	-2.2
	Jun	1.6	1.7	3.2	2.1	5.0	1.0	0.7	1.6	1.4	0.2	2.0	0.5	-0.5	-0.9
	Jul	1.6	1.7	3.5	2.5	5.1	0.8	0.4	1.6	1.4	-0.0	2.0	0.6	-0.5	-1.3
	Aug	1.3	1.2	3.2	2.5	4.4	0.2	0.4	-0.3	1.4	-0.8	1.8	0.6	-1.0	-3.3
	Sep	P 1.1	0.9	2.6	2.4	2.9	-	0.4	-0.9	1.4	...	...	...	...	...

HARMONISED INDEX OF CONSUMER PRICES



See notes at the end of the chapter.

1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

1.6 General government deficit (a)

Sources: Eurostat and ECB (Monthly Bulletin, Euro area statistics).

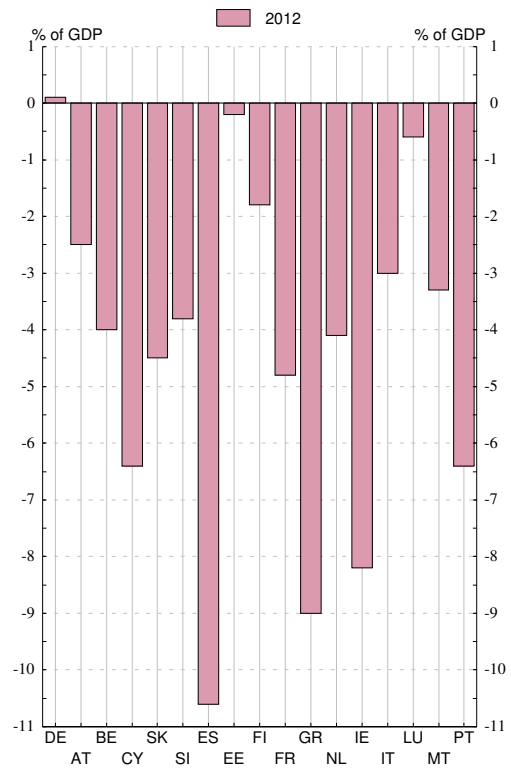
As a percentage of GDP

	Deficit (-) / surplus (+)																			
	Euro area			Countries in the euro area																
	Total (b)	Primary deficit (-)/surplus (+)	Deficit debt/adjustment (c)	Germany	Austria	Belgium	Cyprus	Slovakia	Slovenia	Spain	Estonia	Finland	France	Greece	Netherlands	Ireland	Italy	Luxembourg	Malta	Portugal
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	
96	-4.2	1.3	-0.4	-3.3	-4.0	-4.0	-3.2	-9.9	-1.1	-5.5	-0.3	-3.5	-4.0	...	-1.9	-0.1	-7.0	1.2	-8.0	-4.5
97	-2.6	2.4	-0.7	-2.6	-1.8	-2.3	-5.0	-6.3	-2.4	-4.0	2.2	-1.4	-3.3	...	-1.2	1.1	-2.7	3.7	-7.7	-3.5
98	-2.3	2.3	-0.5	-2.2	-2.4	-0.9	-4.1	-5.3	-2.4	-3.0	-0.7	1.5	-2.6	...	-0.9	2.4	-2.8	3.4	-9.9	-3.4
99	-1.4	2.6	0.6	-1.5	-2.3	-0.6	-4.3	-7.4	-3.0	-1.2	-3.5	1.6	-1.8	...	0.4	2.7	-1.7	3.4	-7.7	-2.8
00	-0.1	3.8	1.0	1.3	-1.7	-	-2.3	-12.3	-3.7	-0.9	-0.2	6.8	-1.5	-3.7	2.0	4.8	-0.8	6.0	-6.2	-2.9
01	-1.9	1.9	-	-2.8	-	0.4	-2.2	-6.5	-4.0	-0.5	-0.1	5.0	-1.5	-4.5	-0.2	0.9	-3.1	6.1	-6.4	-4.3
02	-2.7	0.8	-0.6	-3.7	-0.7	-0.1	-4.4	-8.2	-2.5	-0.2	0.3	4.0	-3.1	-4.8	-2.1	-0.3	-2.9	2.1	-5.5	-2.8
03	-3.2	0.2	-	-4.0	-1.4	-0.1	-6.5	-2.8	-2.7	-0.3	1.7	2.4	-4.1	-5.6	-3.1	0.4	-3.5	0.5	-9.8	-2.9
04	-2.9	0.2	0.3	-3.8	-4.4	-0.3	-4.1	-2.4	-2.2	-0.1	1.6	2.3	-3.6	-7.5	-1.7	1.4	-3.5	-1.1	-4.7	-3.4
05	-2.5	0.5	0.8	-3.3	-1.7	-2.7	-2.4	-2.8	-1.4	1.3	1.6	2.7	-2.9	-5.2	-0.3	1.6	-4.3	-	-2.9	-6.1
06	-1.4	1.5	0.2	-1.6	-1.5	0.2	-1.2	-3.2	-1.3	2.4	2.4	4.0	-2.3	-5.7	0.5	2.9	-3.4	1.4	-2.7	-4.1
07	-0.7	2.3	0.5	0.2	-0.9	-0.3	3.5	-1.8	-	1.9	2.4	5.3	-2.7	-6.5	0.2	0.1	-1.6	3.7	-2.4	-3.1
08	-2.1	0.9	3.2	-0.1	-0.9	-1.0	0.9	-2.1	-1.9	-4.5	-2.9	4.4	-3.3	-9.8	0.5	-7.4	-2.7	3.2	-4.6	-3.6
09	-6.4	-3.5	0.9	-3.1	-4.1	-5.6	-6.1	-8.0	-6.3	-11.1	-2.0	-2.5	-7.5	-15.7	-5.6	-13.7	-5.5	-0.7	-3.7	-10.2
10	-6.2	-3.4	1.4	-4.2	-4.5	-3.7	-5.3	-7.7	-5.9	-9.6	0.2	-2.5	-7.1	-10.7	-5.1	-30.6	-4.5	-0.8	-3.5	-9.8
11	-4.2	-1.1	-	-0.8	-2.5	-3.7	-6.3	-5.1	-6.3	-9.6	1.1	-0.7	-5.3	-9.5	-4.3	-13.1	-3.8	0.1	-2.8	-4.3
12	-3.7	-0.6	0.2	0.1	-2.5	-4.0	-6.4	-4.5	-3.8	-10.6	-0.2	-1.8	-4.8	-9.0	-4.1	-8.2	-3.0	-0.6	-3.3	-6.4

GENERAL GOVERNMENT IN THE EURO AREA



DEFICIT (-) O SURPLUS (+): COUNTRIES IN THE EURO AREA



See notes at the end of this chapter.



1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

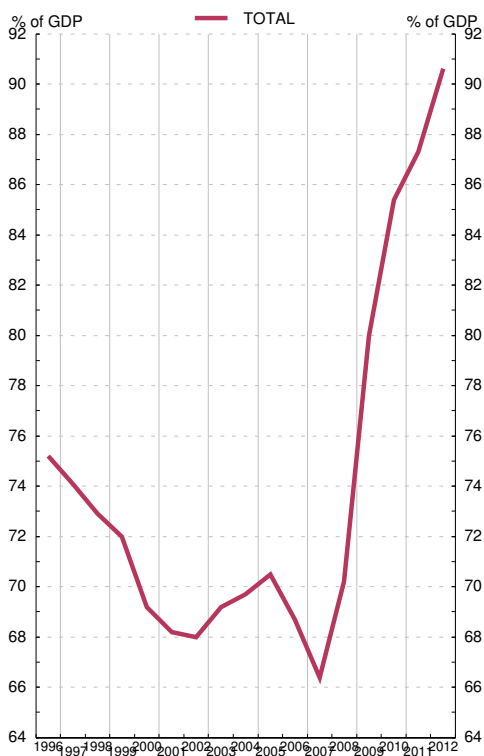
1.7 General government nominal gross consolidated debt (Excessive deficit procedure) (a)

Sources: Eurostat and ECB (Monthly Bulletin, Euro area statistics).

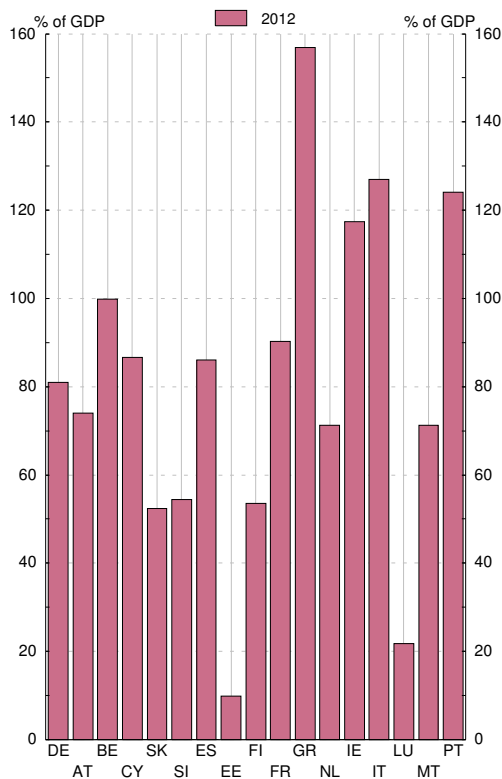
As a percentage of GDP

Total (b)	Countries in the euro area																	
	Germany	Austria	Belgium	Cyprus	Slova- kia	Slove- nia	Spain	Estonia	Finland	France	Greece	Nether- lands	Ireland	Italy	Luxem- bourg	Malta	Portugal	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	
96	75.2	58.4	68.3	127.3	42.8	31.1	...	67.4	7.4	57.0	58.0	99.4	74.1	73.5	120.9	7.4	40.1	59.9
97	74.1	59.7	64.4	122.7	46.7	33.8	...	66.1	6.2	53.9	59.2	96.6	68.2	64.3	118.1	7.4	48.4	56.1
98	72.9	60.3	64.8	117.4	51.2	34.5	...	64.1	5.5	48.4	59.4	94.5	65.7	53.6	114.9	7.1	53.4	52.1
99	72.0	60.9	67.2	113.7	51.8	47.9	...	62.4	6.0	45.7	58.9	94.0	61.1	48.5	113.7	6.4	57.1	51.4
00	69.2	59.7	66.5	107.9	48.7	50.3	...	59.4	5.1	43.8	57.3	103.4	53.8	37.8	109.2	6.2	55.9	50.5
01	68.2	58.8	67.1	106.6	52.1	48.9	26.8	55.6	4.8	42.5	56.9	103.7	50.7	35.6	108.8	6.3	62.1	52.9
02	68.0	60.4	66.5	103.5	64.6	43.4	28.0	52.6	5.7	41.5	58.8	101.7	50.5	32.2	105.7	6.3	60.1	55.6
03	69.2	63.9	65.5	98.5	68.9	42.4	27.5	48.8	5.6	44.5	62.9	97.4	52.0	31.0	104.4	6.1	69.3	56.9
04	69.7	65.8	64.8	94.2	70.2	41.5	27.2	46.3	5.0	44.4	64.9	98.6	52.4	29.7	103.8	6.3	72.3	58.3
05	70.5	68.0	63.9	92.1	69.1	34.2	27.0	43.2	4.6	41.7	66.4	100.0	51.8	27.4	105.8	6.1	70.1	63.6
06	68.7	67.6	62.1	88.1	64.6	30.5	26.7	39.7	4.4	39.7	63.7	106.1	47.4	24.8	106.6	6.7	63.4	63.9
07	66.4	65.2	60.2	84.1	58.8	29.6	23.1	36.3	3.7	35.2	64.2	107.4	45.3	24.8	103.1	6.7	62.1	68.3
08	70.2	66.8	63.8	89.2	48.9	27.9	22.0	40.2	4.5	33.9	68.2	112.9	58.5	44.5	106.1	14.4	62.0	71.7
09	80.0	74.5	69.2	95.7	58.5	35.6	35.2	54.0	7.1	43.5	79.2	129.7	60.8	64.4	116.4	15.5	66.5	83.7
10	85.4	82.5	72.3	95.7	61.3	41.0	38.7	61.7	6.7	48.7	82.4	148.3	63.4	91.2	119.3	19.5	66.8	94.0
11	87.3	80.0	72.8	98.0	71.5	43.4	47.1	70.5	6.1	49.2	85.8	170.3	65.7	104.1	120.7	18.7	69.5	108.2
12	90.6	81.0	74.0	99.8	86.6	52.4	54.4	86.0	9.8	53.6	90.2	156.9	71.3	117.4	127.0	21.7	71.3	124.1

GROSS NOMINAL CONSOLIDATED DEBT OF GENERAL GOVERNMENT IN THE EURO AREA



GROSS NOMINAL CONSOLIDATED DEBT BY COUNTRIES IN THE EURO AREA



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 Eurosistema / Internal position of MFIs of the euro area		Contrapartida de las transacciones monetarias de la Administración Central / Counterpart of monetary 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 ago 13	2 sep 13	3 ago 13	4 sep 13	5 ago 13	6 sep 13	7=1-3+5 ago 13	8=2-4+6 sep 13			
<b>1 ACTIVO</b>	<b>35 442</b>	<b>35 267</b>	<b>10 431</b>	<b>10 286</b>	<b>116</b>	<b>117</b>	<b>25 128</b>	<b>25 098</b>	<b>-29</b>	<b>-19</b>	<b>-10</b>
<b>2 Préstamos y créditos a residentes en la zona del euro</b>	<b>19 871</b>	<b>19 766</b>	<b>7 995</b>	<b>7 882</b>	-	-	<b>11 876</b>	<b>11 884</b>	<b>8</b>	<b>-10</b>	<b>18</b>
3 IFM	7 995	7 882	7 995	7 882	-	-	1 105	1 106	0	0	-
4 Administraciones Públicas	1 105	1 106	-	-	-	-	10 771	10 778	7	-10	18
5 Otros sectores residentes	10 771	10 778	-	-	-	-	-	-	-	-	5
<b>6 Valores distintos de acciones y participaciones emitidos por residentes en la zona del euro</b>	<b>5 623</b>	<b>5 570</b>	<b>1 861</b>	<b>1 828</b>	-	-	<b>3 762</b>	<b>3 742</b>	<b>-21</b>	<b>2</b>	<b>-23</b>
7 IFM	1 861	1 828	1 861	1 828	-	-	-	-	-	-	7
8 Administraciones Públicas	2 335	2 322	-	-	-	-	2 335	2 322	-13	1	-14
9 Otros sectores residentes	1 428	1 420	-	-	-	-	1 428	1 420	-7	1	-9
<b>10 Participaciones emitidas por fondos del mercado monetario</b>	<b>58</b>	<b>59</b>	<b>58</b>	<b>59</b>	-	-	-	-	-	-	-
11 IFM	58	59	58	59	-	-	-	-	-	-	-
<b>12 Acciones y participaciones emitidas por residentes en la zona del euro</b>	<b>1 248</b>	<b>1 259</b>	<b>466</b>	<b>466</b>	-	-	<b>782</b>	<b>793</b>	<b>11</b>	<b>5</b>	<b>7</b>
13 IFM	466	466	466	466	-	-	-	-	-	-	-
14 Otros sectores residentes	782	793	-	-	-	-	782	793	11	5	7
<b>15 Activos frente a no residentes en la zona del euro</b>	<b>4 212</b>	<b>4 156</b>	-	-	-	-	<b>4 212</b>	<b>4 156</b>	<b>-56</b>	<b>-22</b>	<b>-34</b>
16 Activo fijo	218	219	-	-	-	-	218	219	0	-0	0
<b>17 Resto de activos</b>	<b>4 212</b>	<b>4 238</b>	<b>51</b>	<b>51</b>	<b>116</b>	<b>117</b>	<b>4 277</b>	<b>4 304</b>	<b>27</b>	<b>6</b>	<b>21</b>
18 Del cual: efectivo en circulación en euros	51	51	51	51	-	-	-	-	-	-	-

EUR billions

1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

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

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

	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 del euro / Internal position of MFIs of the euro area		Contrapartida de las transacciones monetarias de la Administración Central / Counterpart of monetary 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 PASIVO . . . . .	ago 13	35 891	ago 13	10 431	ago 13	116	ago 13	25 576	ago 13	-52	ago 13	-42	ago 13	-11
2 Efectivo en circulación . . . . .		945		51		-		894		-0		-0		-0
3 Del cual: tlebradas en euros de las IFM y el Eurosistema . . . . .		51		51		-		-		-		-		-
4 Depósitos de residentes en la zona del euro . . . . .	19 200	19 080	7 941	7 839	116	117	11 375	11 358	-17	-10	-7	-10	-7	-7
5 IFM . . . . .	7 941	7 839	7 941	7 839	-	-	-	273	10	-	10	-	10	6
6 Administración Central . . . . .	263	273	-	-	116	117	11 112	11 085	-27	-10	-18	-10	-18	5
7 Otras Administraciones Públicas y otros sectores . . . . .	10 996	10 968	-	-	-	-	-	-	-	-	-	-	-	7
8 A la vista . . . . .	4 341	4 362	-	-	92	92	4 433	4 454	21	0	21	0	21	8
9 A plazo . . . . .	4 120	4 095	-	-	3	3	4 123	4 099	-24	-2	-23	9	-23	9
10 Hasta dos años . . . . .	1 730	1 712	-	-	3	3	1 732	1 715	-17	-1	-16	10	-16	10
11 A más de dos años . . . . .	2 391	2 384	-	-	-	-	2 391	2 384	-7	-1	-6	11	-6	11
12 Con preaviso . . . . .	2 202	2 194	-	-	21	21	2 223	2 215	-8	-0	-8	12	-8	12
13 Hasta tres meses . . . . .	2 106	2 101	-	-	21	21	2 127	2 122	-6	-0	-6	13	-6	13
14 A más de tres meses . . . . .	95	93	-	-	-	-	95	93	-2	-0	-2	14	-2	14
15 Cesiones temporales . . . . .	333	317	-	-	-	-	333	317	-16	-8	-8	15	-8	15
16 Participaciones emitidas por fondos del mercado monetario . . . . .	502	477	58	59	-	-	444	418	-26	-0	-26	16	-26	16
19 Valores distintos de acciones y participaciones . . . . .	4 506	4 469	1 861	1 828	-	-	2 645	2 641	-4	-7	4	19	-4	19
20 Hasta dos años . . . . .	597	571	467	438	-	-	129	133	4	-1	5	20	4	20
21 A más de dos años . . . . .	3 909	3 898	1 393	1 390	-	-	2 516	2 508	-8	-6	-1	21	-6	21
22 Capital y reservas . . . . .	2 858	2 837	466	466	-	-	2 392	2 371	-21	-19	-2	22	-2	22
23 Otros pasivos frente a no residentes en la zona del euro . . . . .	3 569	3 503	-	-	-	-	3 569	3 503	-66	-17	-49	23	-49	23
24 Resto de pasivos . . . . .	4 310	4 381	-	-	-	-	4 310	4 381	71	1	70	24	71	24
25 Posición neta de las IFM . . . . .	-	-	54	43	-	-	-54	-43	11	11	-0	25	-0	25

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

EUR billions

1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

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 Consolidated balances end-of-period		Serie en cuadro y columna Time series in table and column	Operaciones (flujos ajustados) Transactions (adjusted flows)	Serie en cuadro y columna Time series in table and column
	ago 13	sep 13			
<b>AGREGADOS MONETARIOS</b>					
<b>1 M1 = 2 + 3</b>	<b>5 328</b>	<b>5 348</b>	<b>1.10/1</b>	<b>20</b>	<b>1.11/1</b>
2 Efectivo en circulación	894	894	1.10/4	-0	1.11/4
3 Depósitos a la vista	4 433	4 454	1.10/5	21	1.11/5
<b>4 M2 = M1 + (5 + 6)</b>	<b>9 187</b>	<b>9 185</b>	<b>1.10/2</b>	<b>-1</b>	<b>1.11/2</b>
5 Depósitos a plazo hasta dos años	1 732	1 715	1.10/6	-16	1.11/6
6 Depósitos con preaviso hasta tres meses	2 127	2 122	1.10/7	-6	1.11/7
<b>7 M3 = M2 + (8 + 9 + 10 + 11)</b>	<b>9 879</b>	<b>9 843</b>	<b>1.10/3</b>	<b>-26</b>	<b>1.11/3</b>
8 Cesiones temporales	118	106	1.10/8	-4	1.11/8
9 Valores distintos de acciones y participaciones hasta dos años, emitidos por IFM de la zona del euro	130	133	1.10/9	5	1.11/9
10 Participaciones en fondos del mercado monetario	444	418	1.10/10	-26	1.11/10
<b>CONTRAPARTIDAS DE M3 (7 = A - B)</b>					
<b>A</b>					
<b>ACTIVOS DE LAS IFM</b>					
<b>11 Crédito a residentes en la zona del euro</b>	<b>16 280</b>	<b>16 281</b>		<b>4</b>	
12 A las Administraciones Públicas	3 440	3 427	1.10/11	-14	1.11/11
13 Créditos y préstamos	1 105	1 106		0	
14 Valores distintos de acciones y participaciones	2 335	2 322		-14	
<b>15 A otros residentes en la zona del euro</b>	<b>12 840</b>	<b>12 854</b>	<b>1.10/12</b>	<b>18</b>	<b>1.11/12</b>
16 Créditos y préstamos	10 631	10 641		20	
17 Valores distintos de acciones y participaciones	1 428	1 420		-9	
18 Acciones y participaciones	782	793		7	
<b>19 Activos frente a no residentes en la zona del euro</b>	<b>4 661</b>	<b>4 582</b>		<b>-34</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>
	ago 13	sep 13			
<b>B PASIVOS DE LAS IFM</b>					
<b>20 Depósitos de la Administración Central</b>	263	273		10	
<b>21 Pasivos financieros a más largo plazo frente a otros residentes en la zona del euro</b>	5 002	4 985		-10	
Depósitos a plazo a más de dos años	2 391	2 384		-6	
Depósitos con preaviso superior a tres meses	95	93		-2	
Valores distintos de acciones a más de dos años	2 516	2 508		-1	
<b>25 Capital y reservas</b>	2 392	2 371		-2	
<b>26 Pasivos frente a no residentes en la zona del euro</b>	3 569	3 503		-49	
<b>27 Otros pasivos netos</b>	-164	-112		46	
Del cual					
28 Cesiones temporales con Entidades de contrapartida central	215	211		-4	
29 Adquisiciones temporales con Entidades de contrapartida central	140	138		-2	
PRO MEMORIA: contrapartidas de M3 distintas del crédito a residentes en la zona del euro					
30 Activos - pasivos frente a no residentes en la zona del euro (19 - 26)	1 092	1 079	1.10/13	14	1.11/13
31 Resto de activos netos (20 + 21 + 25 + 27)	-7 493	-7 517	1.10/14	-45	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 resid- ents in EMU		
	1=4+5	2=1+6+7	3=2+8a10	4	5	6	7	8	9	10	11	12	13	14
<b>11</b>	4 866.6	8 671.2	9 535.4	857.5	4 009.1	1 845.3	1 959.2	137.3	206.5	520.4	3 130.4	13 276.9	943.2	-7 815.1
<b>12</b>	5 171.7	9 048.7	9 812.3	876.8	4 294.9	1 800.7	2 076.3	115.5	180.2	467.9	3 365.6	13 048.0	1 054.3	-7 655.6
<b>12 Jun</b>	4 958.3	8 810.9	9 683.8	867.7	4 090.6	1 842.4	2 010.3	133.1	229.7	510.1	3 342.5	13 209.3	931.4	-7 799.4
<i>Jul</i>	4 982.8	8 834.7	9 713.1	871.5	4 111.3	1 836.1	2 015.8	138.3	231.3	508.8	3 328.7	13 161.3	981.8	-7 758.8
<i>Aug</i>	4 979.1	8 827.4	9 688.9	870.2	4 108.9	1 822.3	2 026.0	130.9	217.3	513.2	3 322.3	13 105.6	988.6	-7 727.7
<i>Sep</i>	5 022.9	8 868.1	9 702.1	866.7	4 156.3	1 817.1	2 028.1	130.3	211.1	492.5	3 370.3	13 103.6	988.2	-7 770.1
<i>Oct</i>	5 056.5	8 930.4	9 757.2	864.3	4 192.2	1 834.5	2 039.4	123.4	206.0	497.3	3 395.1	13 074.2	992.4	-7 704.6
<i>Nov</i>	5 091.7	8 957.6	9 761.4	864.1	4 227.6	1 818.4	2 047.5	121.9	186.5	495.5	3 425.5	13 075.8	1 057.0	-7 796.7
<i>Dec</i>	5 171.7	9 048.7	9 812.3	876.8	4 294.9	1 800.7	2 076.3	115.5	180.2	467.9	3 365.6	13 048.0	1 054.3	-7 655.6
<b>13 Jan</b>	5 112.8	9 005.3	9 752.3	857.0	4 255.8	1 792.3	2 100.2	125.4	161.9	459.7	3 397.2	13 017.6	1 027.2	-7 689.7
<i>Feb</i>	5 122.6	9 021.7	9 760.6	855.8	4 266.9	1 790.6	2 108.5	124.0	149.0	465.9	3 397.1	12 993.2	1 015.6	-7 645.3
<i>Mar</i>	5 174.5	9 086.0	9 810.3	867.5	4 306.9	1 797.4	2 114.2	122.3	142.3	459.6	3 435.8	13 027.4	1 048.6	-7 701.5
<i>Apr</i>	5 244.2	9 132.6	9 859.7	874.7	4 369.4	1 767.9	2 120.5	124.9	143.1	459.1	3 460.2	13 038.7	988.9	-7 628.1
<i>May</i>	5 270.0	9 144.2	9 861.9	879.6	4 390.4	1 750.7	2 123.6	125.4	136.7	455.6	3 478.9	13 010.1	1 046.1	-7 673.2
<i>Jun</i>	5 314.5	9 170.8	9 854.7	885.9	4 428.5	1 733.0	2 123.3	115.1	133.0	435.9	3 490.9	12 952.3	1 018.3	-7 606.8
<i>Jul</i>	5 304.5	9 160.9	9 847.4	892.8	4 411.7	1 730.3	2 126.2	123.3	128.2	435.0	3 459.9	12 893.2	1 040.8	-7 546.5
<i>Aug</i>	5 327.6	9 187.2	9 879.5	894.2	4 433.4	1 732.2	2 127.4	118.3	129.6	444.4	3 439.9	12 840.0	1 092.1	-7 492.6
<i>Sep</i>	P 5 348.1	9 184.8	9 842.9	894.0	4 454.1	1 715.1	2 121.6	106.2	133.4	418.4	3 427.1	12 854.0	1 078.8	-7 516.9

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 resid- ents in EMU		
	1=4+5	2=1+6+7	3=2+8a10	4	5	6	7	8	9	10	11	12	13	14
<b>11</b>	80.1	99.1	90.4	16.1	63.9	6.1	12.9	-23.0	19.0	-4.6	17.1	-80.2	17.3	136.1
<b>12</b>	85.3	98.2	58.9	12.7	72.5	-12.3	25.2	-6.3	-6.1	-26.9	-65.4	16.1	32.4	75.9
<b>12 Jun</b>	74.3	59.0	36.0	11.4	62.9	-21.9	6.6	-6.4	6.7	-23.3	43.6	-31.4	20.6	3.2
<i>Jul</i>	22.7	20.3	26.0	3.8	19.0	-8.0	5.6	5.0	2.0	-1.3	-16.2	-50.2	9.7	82.7
<i>Aug</i>	1.8	-3.6	-11.3	-1.3	3.1	-13.7	8.3	-1.6	-10.4	4.3	-16.9	-50.3	21.8	34.1
<i>Sep</i>	47.2	43.1	17.8	-3.5	50.7	-6.3	2.2	-0.4	-4.2	-20.7	33.0	10.0	-6.7	-18.4
<i>Oct</i>	34.0	63.6	57.0	-2.4	36.4	18.3	11.3	-6.8	-5.1	5.3	15.8	-24.9	20.4	45.6
<i>Nov</i>	35.4	29.6	7.3	-0.2	35.6	-13.9	8.1	-1.5	-19.6	-1.2	17.7	5.3	64.5	-80.1
<i>Dec</i>	85.3	98.2	58.9	12.7	72.5	-12.3	25.2	-6.3	-6.1	-26.9	-65.4	16.1	32.4	75.9
<b>13 Jan</b>	-53.8	-35.2	-24.5	-19.8	-34.0	-5.4	24.1	10.1	-6.6	7.2	30.6	-10.2	32.2	-77.1
<i>Feb</i>	5.2	10.1	1.5	-1.2	6.4	-3.3	8.2	-1.6	-13.3	6.3	4.6	-22.0	-10.4	29.3
<i>Mar</i>	48.1	58.8	45.5	11.7	36.3	5.1	5.6	-1.9	-5.4	-5.9	35.4	32.6	12.2	-34.6
<i>Apr</i>	74.2	54.4	58.2	7.2	67.0	-26.5	6.7	2.8	1.4	-0.5	1.2	16.3	-6.0	46.7
<i>May</i>	26.2	11.9	1.7	4.9	21.3	-17.3	3.0	0.5	-7.3	-3.4	26.4	-26.0	77.8	-76.6
<i>Jun</i>	45.6	26.3	-7.2	6.3	39.3	-19.0	-0.2	-10.3	-3.6	-19.6	28.4	-42.8	34.8	-27.6
<i>Jul</i>	-8.4	-6.9	-5.5	6.9	-15.3	-1.9	3.4	8.4	-6.2	-0.8	-37.5	-56.3	-3.4	91.7
<i>Aug</i>	22.1	23.6	30.3	1.4	20.7	-0.1	1.6	-5.1	2.5	9.3	-19.1	-49.0	33.0	65.4
<i>Sep</i>	P 20.5	-1.4	-26.1	-0.2	20.7	-16.2	-5.6	-3.9	5.1	-25.9	-14.0	18.2	14.3	-44.6

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					
<b>11</b>	4 806.8	8 609.3	9 503.5	844.2	3 962.6	3 802.6	894.1	11 016.6	8.5	8.1	21.2	0.6	7.9	-0.4	13.0	-35.6
<b>12</b>	5 109.3	8 994.3	9 786.8	864.0	4 245.3	3 884.9	792.5	10 856.5	10.2	17.9	-0.8	0.3	9.9	7.7	-18.8	-21.0
<b>12 Jun</b>	4 907.0	8 776.8	9 645.5	861.5	4 045.5	3 869.8	868.7	10 987.9	30.6	34.8	26.5	4.2	26.4	4.2	-8.3	0.4
<i>Jul</i>	4 967.2	8 835.1	9 707.7	863.3	4 103.9	3 867.9	872.6	10 983.5	58.5	54.9	59.0	1.8	56.6	-3.6	4.1	-6.9
<i>Aug</i>	5 013.9	8 852.4	9 698.3	866.9	4 147.0	3 838.5	846.0	10 975.9	52.2	20.9	3.4	3.6	48.7	-31.3	-17.6	0.0
<i>Sep</i>	5 024.4	8 877.5	9 707.0	865.9	4 158.5	3 853.1	829.5	10 951.8	13.8	27.4	13.2	-1.0	14.8	13.6	-14.2	-11.6
<i>Oct</i>	5 077.5	8 952.1	9 783.8	865.5	4 212.0	3 874.5	831.7	10 939.8	53.6	75.9	78.8	-0.4	54.0	22.3	2.8	-6.4
<i>Nov</i>	5 104.3	8 983.3	9 795.6	863.8	4 240.5	3 879.1	812.3	10 923.6	26.9	33.7	14.9	-1.8	28.7	6.8	-18.8	-11.9
<i>Dec</i>	5 109.3	8 994.3	9 786.8	864.0	4 245.3	3 884.9	792.5	10 856.5	10.2	17.9	-0.8	0.3	9.9	7.7	-18.8	-21.0
<b>13 Jan</b>	5 128.2	9 023.1	9 788.5	863.3	4 265.0	3 894.9	765.4	10 831.2	24.0	37.1	37.9	-0.8	24.8	13.0	0.9	-6.9
<i>Feb</i>	5 173.6	9 061.5	9 809.3	865.6	4 307.9	3 888.0	747.8	10 823.7	40.7	32.0	13.9	2.4	38.3	-8.6	-18.2	-3.7
<i>Mar</i>	5 203.7	9 089.5	9 808.2	869.1	4 334.6	3 885.8	718.7	10 830.5	26.4	22.5	-5.3	3.5	22.9	-3.9	-27.8	4.7
<i>Apr</i>	5 228.7	9 106.7	9 816.9	880.0	4 348.6	3 878.0	710.2	10 792.1	29.4	25.0	17.5	10.9	18.5	-4.4	-7.6	-29.0
<i>May</i>	5 268.3	9 131.1	9 833.0	879.6	4 388.7	3 862.8	702.0	10 755.6	40.1	24.7	15.6	-0.4	40.5	-15.4	-9.1	-33.7
<i>Jun</i>	5 264.7	9 137.9	9 819.1	879.3	4 385.4	3 873.2	681.2	10 702.8	-2.5	6.6	-14.0	-0.3	-2.2	9.1	-20.6	-44.7
<i>Jul</i>	5 301.8	9 172.5	9 854.1	884.3	4 417.5	3 870.7	681.6	10 652.0	38.7	37.6	36.9	5.0	33.7	-1.1	-0.7	-43.4
<i>Aug</i>	5 339.6	9 188.8	9 867.6	890.7	4 448.9	3 849.2	678.8	10 639.6	36.8	13.7	11.6	6.4	30.4	-23.1	-2.0	-10.3
<i>Sep</i>	P 5 345.7	9 197.4	9 852.5	893.4	4 452.3	3 851.6	655.1	10 626.5	6.1	9.6	-4.6	2.7	3.4	3.5	-14.2	-2.8

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- main- ing (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- main- ing (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>11</b>	505.9	977.1	121.3	380.1	2 251.4	-4.6	-1 505.7	-93.4	-1.7	-4.5	1.3	25.0	-1.1	15.4	-38.0	-1.8
<b>12</b>	499.9	979.1	099.0	445.9	2 074.7	75.3	-1 497.0	-96.1	0.7	14.7	11.4	-10.7	22.3	1.7	-1.8	-1.7
<b>12 Jun</b>	520.7	965.7	107.6	457.9	2 193.5	71.2	-1 615.1	-94.6	20.5	9.9	10.6	17.8	2.8	12.5	-22.5	-1.1
<i>Jul</i>	499.5	934.0	063.8	448.4	2 138.9	77.3	-1 600.8	-94.8	-21.4	-32.0	-44.1	-7.8	-51.7	5.3	10.0	-0.2
<i>Aug</i>	495.6	926.5	047.1	443.2	2 114.1	80.6	-1 590.9	-94.9	-3.8	-7.2	-14.4	-5.3	-24.5	4.1	11.2	-0.1
<i>Sep</i>	494.0	931.7	061.6	454.8	2 113.1	71.7	-1 577.9	-94.7	-1.5	5.4	18.8	8.0	1.4	-10.1	19.5	0.2
<i>Oct</i>	494.6	945.3	071.1	450.6	2 094.7	71.1	-1 545.4	-94.4	0.7	13.6	10.0	-7.2	-17.4	-0.6	35.1	0.3
<i>Nov</i>	499.3	964.6	088.3	455.3	2 084.0	73.8	-1 524.7	-94.3	4.7	19.4	17.8	3.1	-9.0	2.5	21.0	0.1
<i>Dec</i>	499.9	979.1	099.0	445.9	2 074.7	75.3	-1 497.0	-96.1	0.7	14.7	11.4	-10.7	22.3	1.7	-1.8	-1.7
<b>13 Jan</b>	497.0	983.2	098.2	451.1	2 054.3	72.0	-1 479.3	-93.6	-2.7	4.6	-0.3	3.3	-18.1	-2.6	17.2	2.4
<i>Feb</i>	501.0	989.2	100.4	458.9	2 031.0	68.2	-1 457.6	-93.6	3.8	5.6	1.9	7.2	-14.4	-4.6	13.8	0.0
<i>Mar</i>	508.0	990.7	106.4	474.7	2 033.3	67.9	-1 469.4	-94.5	6.8	1.1	5.7	15.5	3.6	-1.0	-12.5	-0.9
<i>Apr</i>	507.0	981.0	083.2	467.3	2 012.6	64.1	-1 460.9	-95.7	-0.9	-9.4	-22.8	-13.1	-19.3	-3.6	13.1	-1.3
<i>May</i>	512.4	983.5	076.4	472.4	1 997.0	65.7	-1 458.7	-96.4	5.4	2.4	-6.7	6.1	-15.2	1.6	0.8	-0.7
<i>Jun</i>	527.1	992.8	094.8	488.5	1 987.4	66.7	-1 447.7	-96.9	14.7	9.3	18.4	17.9	-6.7	1.2	5.9	-0.5
<i>Jul</i>	512.7	979.7	061.4	482.8	1 956.0	62.5	-1 439.9	-97.6	-14.3	-12.9	-33.2	-7.0	-31.8	-4.0	9.6	-0.6
<i>Aug</i>	515.3	983.6	069.3	478.6	1 950.9	61.4	-1 421.6	-97.8	2.6	3.8	7.8	-5.1	-2.7	-1.2	16.8	-0.2
<i>Sep</i>	P 514.5	977.1	061.5	477.2	1 941.4	65.1	-1 422.2	-97.9	-0.7	-6.4	-7.5	-3.8	-9.4	4.1	1.6	-0.1

See notes at the end of the chapter.

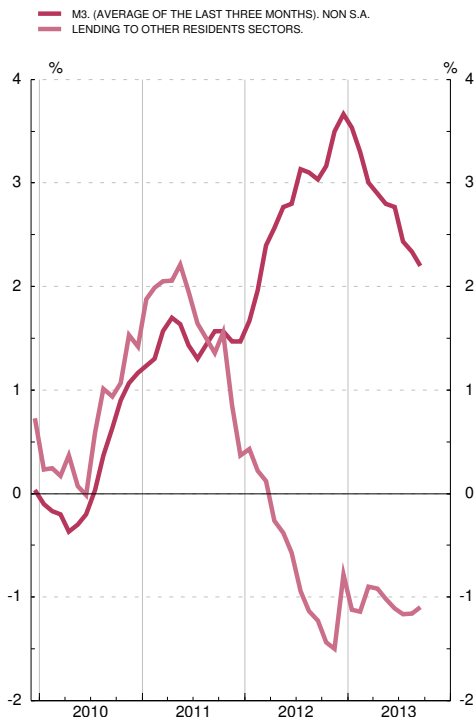
1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

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

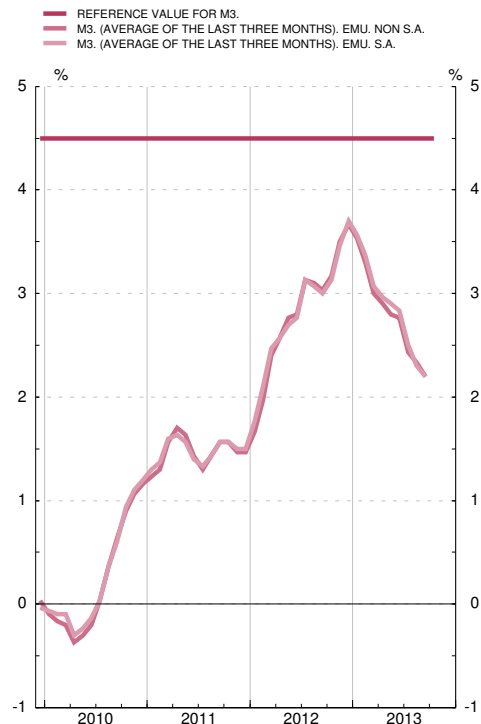
Percentages

	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)											
	EMU		EMU		EMU		G.Gov.	ORS			M3		M1 (e)	M2 (e)	M3 (e)	Lending (d)		
	Non s.a.	s.a.	Non s.a.	s.a.	Non s.a.	s.a.	EMU	of which			Non s.a.	s.a.				General Government	ORS	
	1	2	3	4	5	6	7	Loans Non sa	Loans s.a.	Non s.a.	s.a.	11	12	13	14			15
<b>11</b>	2.20	1.90	2.00	1.90	1.70	1.70	3.18	0.37	0.90	0.90	1.47	1.50	-1.86	-5.24	-1.63	17.64	-2.33	
<b>12</b>	6.40	6.40	4.40	4.50	3.40	3.50	5.74	-0.78	-0.60	-0.60	3.67	3.70	-1.16	0.22	0.13	15.90	-5.66	
<b>12 Jun</b>	3.60	3.50	3.10	2.90	3.10	3.00	9.87	-0.57	-0.40	-0.40	2.80	2.77	0.04	-5.84	-2.56	31.18	-3.92	
<b>Jul</b>	4.60	4.60	3.30	3.40	3.40	3.50	9.72	-0.94	-0.40	-0.40	3.13	3.13	-1.94	-6.92	-4.13	29.02	-5.32	
<b>Aug</b>	5.00	4.90	3.10	3.00	2.80	2.70	8.52	-1.13	-0.60	-0.70	3.10	3.07	-1.61	-7.49	-5.45	28.67	-5.87	
<b>Sep</b>	5.50	5.20	3.30	3.10	2.90	2.80	8.74	-1.23	-0.90	-0.90	3.03	3.00	-0.57	-5.88	-3.61	31.04	-6.01	
<b>Oct</b>	6.00	6.40	4.10	4.30	3.80	3.90	9.25	-1.44	-0.80	-0.80	3.17	3.13	-0.00	-3.33	-2.11	28.69	-6.19	
<b>Nov</b>	6.40	6.40	4.50	4.40	3.80	3.70	8.40	-1.50	-0.80	-0.80	3.50	3.47	-1.62	-1.73	-0.79	27.20	-6.70	
<b>Dec</b>	6.40	6.40	4.40	4.50	3.40	3.50	5.74	-0.78	-0.60	-0.60	3.67	3.70	-1.16	0.22	0.13	15.90	-5.66	
<b>13 Jan</b>	6.40	6.50	4.30	4.40	3.40	3.50	4.47	-1.12	-0.90	-0.90	3.53	3.57	0.79	2.12	0.29	9.66	-5.61	
<b>Feb</b>	7.20	7.00	4.30	4.30	3.10	3.10	3.59	-1.14	-0.80	-0.80	3.30	3.37	1.46	1.69	-0.74	7.46	-6.03	
<b>Mar</b>	7.10	7.10	4.10	4.20	2.50	2.60	3.58	-0.90	-0.70	-0.70	3.00	3.07	1.44	1.35	-0.51	7.54	-6.26	
<b>Apr</b>	8.50	8.70	4.80	4.90	3.10	3.20	3.48	-0.91	-0.90	-0.90	2.90	2.97	2.51	1.73	-1.01	5.20	-6.39	
<b>May</b>	8.20	8.30	4.70	4.70	2.80	2.90	3.30	-1.02	-1.20	-1.20	2.80	2.90	2.48	2.95	-1.10	3.80	-6.43	
<b>Jun</b>	7.50	7.60	4.30	4.30	2.40	2.40	2.77	-1.11	-1.60	-1.60	2.77	2.83	1.28	2.86	-0.38	3.53	-6.87	
<b>Jul</b>	6.90	7.10	4.00	4.10	2.10	2.20	2.17	-1.16	-1.90	-1.90	2.43	2.50	2.74	5.01	0.61	3.80	-6.14	
<b>Aug</b>	7.30	6.80	4.30	4.00	2.50	2.30	2.12	-1.16	-2.00	-2.00	2.33	2.30	4.04	6.24	2.74	3.92	-5.19	
<b>Sep</b>	P 6.70	6.60	3.80	3.80	2.00	2.10	0.71	-1.10	-1.90	-1.90	2.20	2.20	4.22	4.94	0.22	1.27	-5.71	

ANNUAL GROWTH RATES EMU'S AGGREGATES



ANNUAL GROWTH RATES M3 AND REFERENCE VALUE FOR M3



See notes at the end of the chapter.



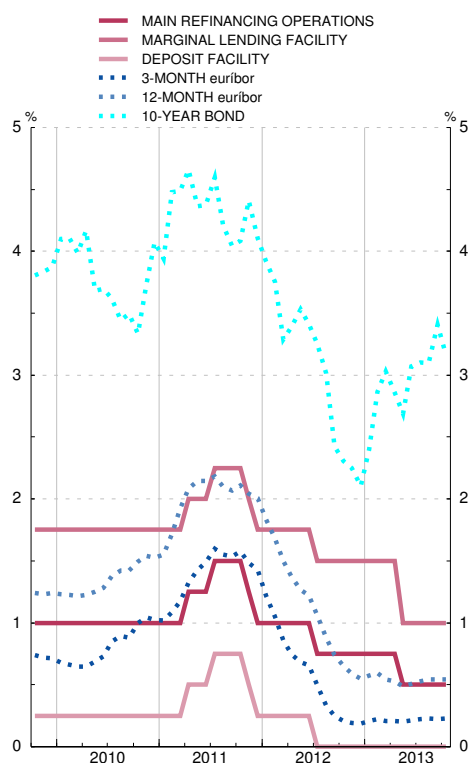
# 1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

## 1.15 Interest rates

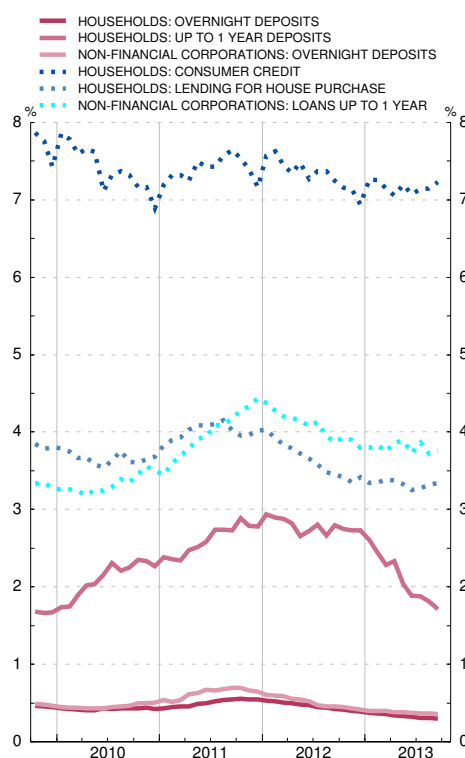
Percentages

		Interest rates on Eurosystem monetary policy operations				Money market interest rates (a)			Monetary Financial Institutions interest rates on euro-denominated deposits and loans by euro area residents (new business)							Government bond yields (b)		
		Tenders: Refinancing operations		Standing facilities		Deposits (c) (d)			Deposits				Loans			Three years	Ten years	
		Weekly Main	Monthly Longer term	Marginal lending facility	Deposit facility	Overnight (EONIA)	euribor		From households		From non-financial corporations		To households: Annual percentage rate of charge(e)		To non-financial corporations			
							Three months	Twelve months	Overnight	Up to 1 year	Over 2 years	Overnight	Up to 1 year	Consumer credit				House purchase
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
<b>10</b>	M	1.00	1.00	1.75	0.25	0.437	0.81	1.35	0.42	2.11	2.42	0.46	0.95	7.40	3.66	3.33	2.16	3.78
<b>11</b>	M	1.00	1.00	1.75	0.25	0.871	1.39	2.01	0.50	2.61	3.00	0.63	1.58	7.39	4.01	3.98	4.89	4.31
<b>12</b>	M	0.75	0.75	1.50	0.00	0.229	0.57	1.11	0.46	2.78	2.68	0.51	1.15	7.33	3.64	4.07	2.85	3.05
<b>12</b>	Oct	0.75	0.75	1.50	0.00	0.091	0.21	0.65	0.41	2.75	2.50	0.45	1.05	7.15	3.42	3.93	1.49	2.31
	Nov	0.75	0.75	1.50	0.00	0.079	0.19	0.59	0.40	2.73	2.35	0.43	1.03	7.13	3.35	3.90	1.49	2.25
	Dec	0.75	0.75	1.50	0.00	0.073	0.19	0.55	0.39	2.73	2.25	0.42	1.08	6.94	3.41	3.79	1.33	2.10
<b>13</b>	Jan	0.75	0.75	1.50	0.00	0.069	0.20	0.58	0.37	2.61	2.42	0.39	1.09	7.27	3.34	3.80	1.31	2.40
	Feb	0.75	0.75	1.50	0.00	0.068	0.22	0.59	0.36	2.44	2.29	0.40	1.05	7.25	3.35	3.83	1.41	2.86
	Mar	0.75	0.75	1.50	0.00	0.067	0.21	0.54	0.36	2.29	2.28	0.40	0.93	7.15	3.38	3.75	1.34	3.03
	Apr	0.75	0.75	1.50	0.00	0.081	0.21	0.53	0.34	2.33	2.25	0.38	0.96	7.06	3.38	3.86	1.17	2.86
	May	0.50	0.50	1.00	0.00	0.079	0.20	0.48	0.33	2.04	2.25	0.38	0.83	7.20	3.32	3.89	1.04	2.69
	Jun	0.50	0.50	1.00	0.00	0.086	0.21	0.51	0.32	1.88	2.12	0.38	0.83	7.07	3.25	3.73	1.42	3.07
	Jul	0.50	-	1.00	0.00	0.093	0.22	0.53	0.31	1.88	2.08	0.36	0.82	7.13	3.28	3.86	1.28	3.10
	Aug	0.50	0.50	1.00	0.00	0.082	0.23	0.54	0.30	1.81	2.05	0.37	0.70	7.15	3.31	3.72	1.25	3.10
	Sep	0.50	0.50	1.00	0.00	0.080	0.22	0.54	0.30	1.71	2.06	0.35	0.81	7.23	3.34	3.76	1.35	3.41
	Oct	0.50	0.50	1.00	0.00	0.093	0.23	0.54	...	...	...	...	...	...	...	...	1.19	3.16

EUROSYSTEM MONETARY POLICY OPERATIONS, MONEY MARKET AND GOVERNMENT BOND



RETAIL BANK INTEREST RATES



See notes at the end of the chapter

**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	10
	US dollar	Japanese yen	Swiss franc	Pound sterling	Swedish krona	Danish krone	Norwegian krone	Canadian dollar	Nominal	Real
<b>07</b>	1.371	161.3	1.643	0.684	9.25	7.45	8.02	1.469	106.2	106.4
<b>08</b>	1.471	152.3	1.587	0.797	9.62	7.46	8.23	1.560	109.3	108.4
<b>09</b>	1.394	130.3	1.510	0.891	10.62	7.45	8.73	1.585	110.6	109.0
<b>10</b>	1.326	116.4	1.381	0.858	9.54	7.45	8.00	1.365	103.6	101.5
<b>11</b>	1.392	111.0	1.233	0.868	9.03	7.45	7.79	1.376	103.4	100.6
<b>12</b>	1.285	102.6	1.205	0.811	8.71	7.44	7.48	1.285	97.9	95.1
<b>12 May</b>	1.279	102.0	1.201	0.804	8.99	7.43	7.57	1.292	98.1	95.2
<i>Jun</i>	1.253	99.3	1.201	0.806	8.87	7.43	7.54	1.287	97.2	94.6
<i>Jul</i>	1.229	97.1	1.201	0.788	8.55	7.44	7.46	1.246	95.4	92.9
<i>Aug</i>	1.240	97.6	1.201	0.789	8.28	7.45	7.32	1.231	95.3	92.6
<i>Sep</i>	1.286	100.5	1.209	0.798	8.49	7.45	7.39	1.258	97.2	94.4
<i>Oct</i>	1.297	102.5	1.210	0.807	8.61	7.46	7.41	1.280	97.8	95.0
<i>Nov</i>	1.283	103.9	1.205	0.804	8.61	7.46	7.34	1.279	97.3	94.6
<i>Dec</i>	1.312	109.7	1.209	0.812	8.65	7.46	7.35	1.298	98.7	96.0
<b>13 Jan</b>	1.329	118.3	1.229	0.833	8.62	7.46	7.38	1.319	100.4	97.7
<i>Feb</i>	1.336	124.4	1.230	0.862	8.51	7.46	7.42	1.348	101.7	98.8
<i>Mar</i>	1.296	123.0	1.227	0.860	8.35	7.46	7.49	1.329	100.2	97.6
<i>Apr</i>	1.303	127.5	1.220	0.851	8.44	7.46	7.54	1.327	100.5	98.0
<i>May</i>	1.298	131.1	1.242	0.849	8.57	7.45	7.56	1.326	100.6	98.2
<i>Jun</i>	1.319	128.4	1.232	0.852	8.68	7.46	7.74	1.360	101.6	99.0
<i>Jul</i>	1.308	130.4	1.237	0.862	8.66	7.46	7.88	1.362	101.5	99.0
<i>Aug</i>	1.331	130.3	1.234	0.859	8.70	7.46	7.94	1.385	102.2	99.7
<i>Sep</i>	1.335	132.4	1.234	0.842	8.68	7.46	7.97	1.382	102.0	99.5
<i>Oct</i>	1.363	133.3	1.232	0.847	8.75	7.46	8.12	1.413	...	...

See notes at the end of the chapter

## NOTES TO THE TABLES OF CHAPTER 1

### Table 1.1. Activity, prices and labour market

Sources: Eurostat and ECB (Monthly Bulletin, "Euro area statistics").

- a. Components exclude changes in inventories. Based mainly on the ESA 95.
- b. Exports and imports cover goods and services and include internal cross-border trade in the euro area.
- c. Employment data are based on the ESA 95. Due to sample differences, the sum of quarterly data does not coincide with the annual data. Unemployment data follow the recommendations of ILO.
- d. ECU billion to end-1998.

### Table 1.2. Saving, investment and financing

Source: ECB, Monthly Bulletin, "Euro area statistics".

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

### Table 1.5. Prices

Source: Eurostat.

- a. The year 2001 has been revised as a result of the inclusion of sales prices in the Spanish and Italian indices and of a new basket of goods and services in the Spanish index. Incorporating since January 2011 the rules of Commission Regulation (EC) N°330/2009 on the treatment of seasonal products.
- b. Including alcoholic beverages and tobacco.
- c. Refers to the index for the period 2006.

### Table 1.6. General government deficit

Sources: Eurostat and ECB (Monthly Bulletin, "Euro area statistics").

- a. The data correspond to ESA 95.
- b. Data for Estonia are not included.
- c. Difference between the annual change in nominal gross consolidated debt and the deficit as a percentage of GDP.

### Table 1.7. General government nominal gross consolidated debt

Sources: Eurostat and ECB (Monthly Bulletin, "Euro area statistics").

- a. The data correspond to ESA 95.
- b. Data for Estonia are not included.

### 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.

- a. 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.

- a. Data refer to the changing composition of the euro area.
- b. 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".c. Includes loans and securities.

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

Source: ECB.

- a. Data refer to the changing composition of the euro area.
- b. See note (b) to the table 1.10.

c. 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.

- a. Data refer to the changing composition of the euro area.
- b. 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.
- c. 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: BE.

- a. Data refer to the changing composition of the euro area.
- b. This table is a requirement of the IMF in connection with the Special Data Dissemination Standard (SDDS).
- c. See note (b) to the table 1.10.
- d. Includes loans and securities.
- e. 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.

- a. Data refer to the changing composition of the euro area.
- b. Rates computed using transactions (adjusted flows).
- c. 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, Monthly Bulletin, "Euro area statistics", tables 1.2, 1.3, 4.5, 4.6 and 4.7.

- 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, Monthly Bulletin, "Euro area statistics", tables 8.1 and 8.2.

- 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 8.1 general notes in the ECB's Monthly 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)  
Base 2008

(Última información disponible publicada por el INE el 29/08/13)

Tasas de variación interanual

	2011		2012				2013	
			I	II	III	IV	I	II
<b>A. PIB Y AGREGADOS DE LA DEMANDA</b>								
1. Gasto en consumo final (b)	-1,0	-3,3	-2,6	-3,4	-3,3	-3,9	-4,0	-3,0
1.1. Gasto en consumo final de los hogares y de las ISFLSH	-1,2	-2,8	-1,8	-3,1	-2,8	-3,5	-4,2	-3,1
1.2. Gasto en consumo final de las AAPP	-0,5	-4,8	-4,9	-4,4	-4,9	-5,0	-3,3	-2,4
2. Formación bruta de capital fijo	-5,4	-7,0	-6,0	-6,9	-7,5	-7,7	-7,5	-6,4
2.1. Activos fijos materiales	-6,3	-7,8	-6,8	-7,6	-8,6	-8,3	-8,2	-6,7
2.1.1. Construcción	-10,8	-9,7	-8,6	-9,3	-10,9	-10,0	-10,2	-10,5
2.1.2. Bienes de equipo y activos cultivados	5,3	-3,9	-2,9	-4,3	-3,8	-4,8	-4,1	0,4
2.2. Activos fijos inmateriales	7,8	2,9	3,6	2,6	4,8	0,4	-0,1	-2,4
3. Variación de existencias (c)	-0,1	0,0	-0,1	0,0	0,0	0,1	0,0	-0,0
4. DEMANDA NACIONAL (1 + 2 + 3) (d)	-2,0	-4,1	-3,4	-4,1	-4,2	-4,6	-4,6	-3,6
5. Exportaciones de bienes y servicios	7,6	2,1	0,1	0,5	3,3	4,4	3,6	9,2
5.1. Exportaciones de bienes	8,6	2,4	-0,9	0,5	3,2	6,5	5,2	12,7
5.2. Exportaciones de servicios	5,5	1,6	2,4	0,5	3,6	-0,2	0,1	2,0
Del cual: Consumo de no residentes en el territorio económico	6,4	-0,5	-0,1	-1,3	1,4	-2,0	1,1	1,9
6. Importaciones de bienes y servicios	-0,1	-5,7	-6,9	-7,7	-4,6	-3,5	-4,8	3,1
6.1. Importaciones de bienes	0,5	-7,2	-8,0	-10,1	-5,6	-4,9	-5,0	4,6
6.2. Importaciones de servicios	-2,2	-0,2	-3,0	1,4	-0,9	1,7	-3,9	-2,0
Del cual: Consumo de residentes en el resto del mundo	-4,9	-7,4	-9,4	-2,6	-9,2	-8,1	-4,4	-3,0
<b>7. PIB A PRECIOS DE MERCADO (4 + 5 - 6)</b>	<b>0,1</b>	<b>-1,6</b>	<b>-1,2</b>	<b>-1,6</b>	<b>-1,7</b>	<b>-2,1</b>	<b>-2,0</b>	<b>-1,6</b>
<b>B. PRECIOS Y COSTES</b>								
1. Deflactor del consumo final de los hogares y de las ISFLSH	2,5	2,5	2,1	2,4	2,3	3,0	1,7	1,5
2. Deflactor del PIB	0,0	-0,0	-0,1	-0,1	0,2	-0,0	0,9	0,7
3. Remuneración por asalariado	1,3	0,2	1,7	0,8	0,7	-2,3	-0,3	-0,1
4. Costes laborales unitarios	-1,0	-3,0	-1,4	-2,8	-2,4	-5,3	-2,9	-2,3
<b>C. MERCADO DE TRABAJO</b>								
1. Puestos de trabajo equivalentes a tiempo completo								
1.1. Ocupados	-2,2	-4,8	-4,3	-5,1	-4,7	-5,0	-4,5	-3,8
1.1.1. Asalariados	-2,1	-5,8	-4,9	-5,9	-6,0	-6,3	-5,6	-4,9
1.1.2. Autónomos	-3,3	1,7	-0,1	-0,2	3,9	3,2	2,2	3,2

(Latest released INE information as at 29/08/13)

2.1 National Accounts of Spain (a)

Base year 2008

Annual percentage changes

2. MAIN ECONOMIC INDICATORS

## 2. PRINCIPALES INDICADORES ECONÓMICOS

### 2.1 Contabilidad Nacional de España (cont.) (a) Base 2008

(Última información disponible publicada por el INE el 29/08/13)

Miliones de euros

	2011	2012				2013	
		I	II	III	IV	I	II
<b>Pro memoria:</b>							
<b>A. PIB pm a precios corrientes (e)</b>							
A.1 Serie corregida de efectos estacionales y calendario . . . . .	1 029 002	...	259 006	257 822	255 014	256 041	255 298
A.2 Serie de datos brutos . . . . .	1 029 002	...	253 787	264 787	262 682	249 366	262 370

Memorandum items:  
A. GDP at current market prices (e)

A.1 Seasonally- and working-day-adjusted series

A.2 Original data series

(Latest released INE information as at 29/08/13)

### 2. MAIN ECONOMIC INDICATORS

EUR millions

### 2.1 National Accounts of Spain (cont d) (a) Base year 2008

Fuente: INE. / Source: INE.

(a) Series oficiales de la CNE elaboradas según el SEC 95. Salvo indicación en contrario, series corregidas de efectos estacionales y de calendario (véase nota e). / Official National Accounts of Spain (CNE) series, compiled according to ESA 95. Unless indicated otherwise, the series are seasonally- and working-day-adjusted data (see Note e).

(b) El gasto en consumo final puede realizarse en el territorio económico o en el resto del mundo (SEC 95, 3.75). 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 (ESA 95, 3.75). It therefore includes residents' consumption abroad, which is subsequently deducted in Imports of goods and services.

(c) Aportación al crecimiento del PIB. / Contribution to GDP growth rate.

(d) Demanda de los residentes dentro y fuera del territorio económico. / Residents' demand within and outside the economic territory.

(e) El INE publica en el marco del SEC 95, en la Base 2008, además de la serie de datos brutos, una serie trimestral del PIB y sus componentes, resultado de la aplicación a los datos brutos de determinados filtros estadísticos. Serie corregida de efectos estacionales y de calendario, en la que se ha eliminado el componente estacional y se ha ajustado el número de días laborables. / INE publishes, in the framework of ESA 95, and in base year 2008 terms, not only its original data, but also a quarterly series of GDP and its components, obtained by applying certain statistical filters to the original series. Seasonally- and working-day-adjusted series.

## 2. PRINCIPALES INDICADORES ECONOMICOS

## 2.2 Economía nacional (consolidada). Cuenta de operaciones no financieras (a) Base 2008

(Última información disponible publicada por el INE el 29/08/13)

Millones de euros

	2011	2012	2012 I	2012 II	2012 III	2012 IV	2013 I	2013 II
<b>1. PIB a precios de mercado</b> . . . . .	1 046 327	1 029 002	253 787	264 787	247 746	262 682	249 366	262 370
<b>2. Remuneración de asalariados</b> . . . . .	-158	20	1	-12	5	26	47	69
Del resto del mundo . . . . .	1 409	1 577	392	399	418	368	448	487
Al resto del mundo (-) . . . . .	-1 567	-1 557	-391	-411	-413	-342	-401	-418
<b>3. Impuestos sobre la producción y las importaciones al resto del mundo (-)</b> . . . . .	-3 525	-2 764	-1 045	-668	-663	-388	-926	-675
<b>4. Subvenciones del resto del mundo</b> . . . . .	6 121	6 068	477	498	152	4 941	438	446
<b>5. Rentas de la propiedad</b> . . . . .	-23 543	-15 304	-5 578	-3 656	-3 445	-2 625	-3 014	-2 314
Del resto del mundo . . . . .	43 788	37 790	8 597	10 770	8 270	10 153	7 464	8 562
Al resto del mundo (-) . . . . .	-67 331	-53 094	-14 175	-14 426	-11 715	-12 778	-10 478	-10 876
<b>6. Transferencias corrientes</b> . . . . .	-9 547	-8 138	-3 822	-1 652	-1 600	-1 064	-2 888	-1 811
Del resto del mundo . . . . .	13 439	13 697	2 787	3 134	3 389	4 387	3 596	3 393
Al resto del mundo (-) . . . . .	-22 986	-21 835	-6 609	-4 786	-4 989	-5 451	-6 484	-5 204
<b>7. Renta nacional disponible (1 a 6)</b> . . . . .	1 015 675	1 008 884	243 820	259 297	242 195	263 572	243 023	258 085
<b>8. Gasto en consumo final (-)(b)</b> . . . . .	-835 041	-818 081	-207 046	-205 895	-194 161	-210 979	-200 896	-201 710
<b>9. Ahorro nacional bruto (7 + 8)</b> . . . . .	180 634	190 803	36 774	53 402	48 034	52 593	42 127	56 375
<b>10. Transferencias de capital</b> . . . . .	5 791	6 645	996	1 275	1 568	2 806	1 391	2 363
Del resto del mundo . . . . .	6 512	7 292	1 127	1 432	1 737	2 996	1 552	2 510
Al resto del mundo (-) . . . . .	-721	-647	-131	-157	-169	-190	-161	-147
<b>11. Adquisiciones menos cesiones de activos no financieros no producidos</b> . . . . .	-376	-70	-78	-57	-16	81	-135	-86
<b>12. Formación bruta de capital (-)</b> . . . . .	-222 276	-203 256	-50 882	-57 290	-46 776	-48 308	-45 221	-51 601
<b>13. Capacidad (+) o necesidad (-) de financiación de la nación (9 a 12)</b> . . . . .	-36 227	-5 878	-13 190	-2 670	2 810	7 172	-1 838	7 051
<b>14. Capacidad (+) o necesidad (-) de financiación de la nación en % del PIBpm (13/1)*100 (c)</b> . . . . .	-3,46	-0,57	-1,28	-0,26	0,27	0,70	-0,18	0,69

(Latest released INE information as at 29/08/13)

## 2.2 Total economy (consolidated). Non-financial transactions account (a) Base year 2008

Fuente: INE. / Source: INE

(a) Series oficiales según SEC 95 (Base 2008), Cuenta del Resto del mundo y agregados macroeconómicos. Series de datos brutos. / Official National Accounts of Spain series compiled according to ESA 95 (Base 2008), 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 (SEC 95, 3.75). 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 (ESA 95, 3.75). 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 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



2. PRINCIPALES INDICADORES ECONÓMICOS

2.3 Economía nacional. Cuentas corrientes y de capital  
Detalle por sectores institucionales. (Primera parte)  
Base 2008

Período de referencia: 2012 (Última información disponible publicada por el INE el 2/10/13)

Millones de euros

	Economía nacional (no consolidada)/ National economy (non-consolidated) (S.1)	Instituciones financieras/ Financial institutions (S.12)	Administraciones públicas/ General government (S.13)	Sociedades no financieras/ Non-financial corporations (S.11)	Hogares e instituciones sin fines de lucro/ Households and non-profit institutions (S.14,15)	Operaciones no sectorizadas/ Unsectorised transactions	Operaciones entre sectores residentes/ Transactions between resident sectors	Economía nacional (consolidada)/ National economy (consolidated) (S.17)	Resto del mundo/ Rest of the world (S.2)	Total (S.1+S.2)
<b>I. CAPACIDAD (+) /NECESIDAD (-) DE FINANCIACIÓN (II - III)</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>	<b>8</b>	<b>9</b>	<b>10</b>
<b>II. RECURSOS</b>	<b>3 457 721</b>	<b>260 098</b>	<b>505 227</b>	<b>1 439 314</b>	<b>1 283 642</b>	<b>84 783</b>	<b>718 099</b>	<b>2 739 622</b>	<b>395 654</b>	<b>3 853 375</b>
1. Producción de bienes y servicios	2 102 356	66 812	194 613	1 383 624	372 525	84 783	-	2 102 356	-	2 102 356
2. Importaciones de bienes y servicios	-	-	-	-	-	-	-	328 342	328 342	328 342
3. Remuneración de asalariados	482 627	-	-	-	482 627	-	-	482 627	1 557	484 184
4. Impuestos netos de subvenciones sobre producción e importaciones	97 282	-	97 282	-	-	-	-	97 282	-3 304	93 978
5. Rentas de la propiedad	220 239	127 145	10 422	33 152	49 520	-	-	37 790	53 094	273 333
6. Transferencias corrientes	534 246	27 740	247 384	13 259	245 863	-	-	13 697	21 835	566 081
7. Transferencias sociales en especie	131 750	-	-	-	131 750	-	-	-	-	131 750
8. Ajuste por la variación de la participación neta de los hogares en los fondos de pensiones	-1 302	-	-	-	-1 302	-	-1 302	-	-	-1 302
9. Transferencias de capital a cobrar	49 994	39 264	1 468	5 683	3 579	-	42 702	7 292	1 422	51 416
10. Transferencias de capital a pagar (-)	-44 129	-863	-45 942	3 596	-920	-	-42 707	-1 422	-7 292	-51 421
<b>III. EMPLEOS</b>	<b>3 460 086</b>	<b>193 949</b>	<b>528 195</b>	<b>1 427 819</b>	<b>1 258 537</b>	<b>84 783</b>	<b>713 811</b>	<b>2 746 275</b>	<b>389 001</b>	<b>3 849 087</b>
1. Consumos intermedios	1 073 354	26 677	58 727	873 531	114 420	-	-	1 073 354	-	1 073 354
2. Exportaciones de bienes y servicios	-	-	-	-	-	-	-	336 007	336 007	336 007
3. Remuneración de asalariados	482 607	20 866	115 213	299 397	47 131	-	-	482 607	1 577	484 184
4. Impuestos netos de subvenciones sobre producción e importaciones	93 978	4 019	312	3 953	911	84 783	-	93 978	-	93 978
5. Rentas de la propiedad	235 543	102 681	31 200	80 421	21 241	-	-	53 094	37 790	273 333
6. Transferencias corrientes	542 384	32 351	183 003	42 574	284 456	-	-	21 835	13 697	566 081
7. Transferencias sociales en especie	131 750	-	121 234	-	10 516	-	-	-	-	131 750
8. Gasto en consumo final/Consumo final efectivo	818 081	-	86 439	-	731 642	-	-	818 081	-	818 081
9. Ajuste por la variación de la participación neta de los hogares en los fondos de pensiones	-1 302	-1 302	-	-	-	-	-1 302	-	-	-1 302
10. Formación bruta de capital fijo	197 495	8 657	17 600	122 787	48 451	-	-	197 495	-	197 495
11. Adquisiciones menos cesiones de activos no financieros no producidos	70	-	906	31	-867	-	-	70	-70	-
12. Variedades y adq. netas de objetos valiosos	5 761	-	-	5 125	636	-	-	5 761	-	5 761

Reference period: 2012 (Information of the INE as at 2/10/13)

2.3 Total economy. Current and capital accounts  
by institutional sector  
Base year 2008

EUR millions

2. MAIN ECONOMIC INDICATORS

2. PRINCIPALES INDICADORES ECONÓMICOS

2.3 Economía nacional. Cuentas corrientes y de capital  
Detalle por sectores institucionales. (cont.)  
Base 2008

Período de referencia: 2012 (Última información disponible publicada por el INE el 2/10/13)

Miliones de euros

	1	2	3	4	5	6	7	8	9	10
	Economía nacional (no consolidada)/ National economy (non-consolidated) (S.1)	Instituciones financieras/ Financial institutions (S.12)	Administraciones Públicas/ General government (S.13)	Sociedades no financieras/ Non-financial corporations (S.11)	Hogares e instituciones sin fines de lucro/ Households and non-profit institutions (S.14,15)	Operaciones no realizadas/ Unrecorded transactions	Operaciones entre sectores residentes/ Transactions between resident sectors	Economía nacional (consolidada)/ National economy (consolidated) (S.17)	Resto del mundo/ Rest of the world (S.2)	Total (S.1+S.2)
<b>IV. SALDOS CONTABLES</b>										
1. Cuenta de producción: PIB/Valor añadido bruto . . . . .	1 029 002	40 135	135 886	510 093	258 105	84 783	-	1 029 002	-	-
2. Cuenta de explotación: Excedente bruto de explotación y renta mixta bruta . . . . .	452 417	15 250	20 361	206 743	210 063	-	-	452 417	-	-
3. Cuenta de asignación de la renta primaria: Renta Nacional Bruta (RNB)/saldo de rentas primarias bruto . . . . .	1 017 022	39 714	96 865	159 474	720 969	-	-	1 017 022	-	-
4. Cuenta de distribución secundaria de la Renta: RNB/Renta disponible bruta . . . . .	1 008 884	35 103	161 246	130 159	682 376	-	-	1 008 884	-	-
5. Cuenta de redistribución de la renta en especie: RNDAB/Renta disponible ajustada bruta . . . . .	1 008 884	35 103	40 012	130 159	803 610	-	-	1 008 884	-	-
6. Cuenta de bienes y servicios, y de operaciones corrientes del resto del mundo: 6.1. Saldo de intercambios exteriores de bienes y servicios . . . . .	-	-	-	-	-	-	-	-	-7 665	-
6.2. Saldo de operaciones corrientes con el exterior . . . . .	-	-	-	-	-	-	-	-	12 453	-
7. Cuenta de utilización de la renta disponible: ANB/Ahorro bruto . . . . .	190 803	36 405	-46 427	130 159	70 666	-	-	190 803	-	-
8. Cuenta de adquisiciones de activos no financieros: capacidad (+)/necesidad (-) de financiación . . . . .	-6 658	66 149	-109 407	11 495	25 105	-	-	-6 658	6 658	-

IV. BALANCING ITEMS

1. Production account: GDP/Gross value added
2. Generation of income account: Gross operating surplus and mixed income
3. Allocation of primary income account: GNI/Gross balance of primary income
4. Secondary distribution of income account: GNDI/Gross disposable income
5. Redistribution of income in kind account: GNADI/Gross adjusted disposable income
6. Accounts of goods and services, and current transactions of the rest of the world: 6.1. External balance of goods and services 6.2. Current external balance
7. Use of income account: GNS/Gross saving
8. Acquisition of non-financial assets account: Net lending (+) or net borrowing (-)

Reference period: 2012 (Information of the INE as at 2/10/13)  
2.3 Total economy. Current and capital accounts  
by institutional sector (cont'd)  
Base Year 2008

2. MAIN ECONOMIC INDICATORS  
EUR millions

Fuente: INE, IGAE y estimación del BE. / Source: INE, IGAE and BE estimates.

2. PRINCIPALES INDICADORES ECONÓMICOS

2.4 Cuentas de operaciones financieras. Detalle por sectores institucionales

Periodo de referencia: 2013-II (Última información disponible publicada en 21/10/2013)

Miliones de euros

	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 residentes/ Transactions between residents sectors	TOTAL ECONOMÍA (consolidada) (S.1*)/ TOTAL ECONOMY (consolidated) (S.1*)	RESTO DEL MUNDO (S.2)/ REST OF THE WORLD (S.2)	Total/ Total	I. NET ACQUISITION OF FINANCIAL ASSETS (F)
	1=2+5	2	3	4	5	6	7=1+6	8	9=1+8	
<b>I. ADQUISICIONES NETAS DE ACTIVOS FINANCIEROS (F)</b>	<b>-125 164</b>	<b>-144 054</b>	<b>14 741</b>	<b>-11 974</b>	<b>16 124</b>	<b>-106 137</b>	<b>-19 027</b>	<b>-26 076</b>	<b>-151 240</b>	<b>I. NET ACQUISITION OF FINANCIAL ASSETS (F)</b>
1. Oro monetario y DEG (F.1)	-2	-2	-	-	-	-	-2	2	-	1. Monetary gold and SDRs (F.1)
2. Efectivo y depósitos (F.2)	-74 574	-86 566	-3 148	1 243	13 898	-63 300	-11 274	-24 334	-98 907	2. Currency and deposits (F.2)
2.1. Efectivo (F.21)	-679	-826	-	-29	176	-686	7	-	1 653	2.1. Currency (F.21)
2.2. Depósitos transferibles (F.22)	15 086	-8 369	3 154	3 245	17 056	15 086	-	834	15 920	2.2. Transferable deposits (F.22)
2.3. Otros depósitos (F.23)	-88 981	-77 372	-6 301	-1 974	-3 334	-77 700	-11 281	-27 499	-116 480	2.3. Other deposits (F.23)
3. Valores distintos de acciones (F.3)	-30 498	-6 745	-991	-7 505	-15 257	-20 931	-9 567	-10 567	-41 065	3. Securities other than shares (F.3)
3.1. Valores a corto plazo (F.331)	-9 653	-3 731	-12	-2 635	-3 275	-9 653	-	4 369	-5 284	3.1. Short term (F.331)
3.2. Valores a largo plazo (F.332)	-21 127	-5 357	-993	-2 795	-11 982	-10 853	-10 274	-17 066	-38 193	3.2. Long term (F.332)
3.3. Derivados financieros (F.32)	281	2 343	14	-2 075	-	-426	707	2 130	2 412	3.3. Financial derivatives (F.32)
4. Préstamos (F.4)	-45 386	-59 105	16 493	-2 773	-	-48 492	3 106	5 887	-39 499	4. Loans (F.4)
5. Acciones y otras participaciones (F.5)	37 176	15 330	-1 167	6 798	16 214	29 702	7 474	3 148	40 323	5. Shares and other equity (F.5)
5.1. Acciones (F.511/2)	30 905	14 626	-1 604	4 922	12 960	25 952	4 953	645	30 259	5.1. Shares (F.511/2)
5.2. Otras participaciones (exc. fondos) (F.513)	1 025	604	432	593	-	-1 496	2 521	3 810	4 835	5.2. Other equity (excluding mutual funds) (F.513)
5.3. Participac. en fondos de inversión (F.52)	5 246	704	-	1 282	3 254	5 246	-	-17	5 229	5.3. Mutual funds shares (F.52)
6. Reservas técnicas de seguros (F.6)	-1 005	-18	-	-585	-403	-1 024	18	-80	-1 085	6. Insurance technical reserves (F.6)
7. Otras cuentas pendientes de cobro (F.7)	-10 874	-6 948	3 554	-9 151	1 671	-2 093	-8 782	-133	-11 007	7. Other accounts receivable (F.7)
<b>TOTAL (=I-II+III)</b>	<b>-125 164</b>	<b>-144 054</b>	<b>14 741</b>	<b>-11 974</b>	<b>16 124</b>	<b>-106 137</b>	<b>-19 027</b>	<b>-26 076</b>	<b>-151 240</b>	<b>TOTAL (=I-II+III)</b>
<b>II. OPERACIONES FINANCIERAS NETAS (=I-III) (B.9)</b>	<b>7 051</b>	<b>8 974</b>	<b>-27 093</b>	<b>7 250</b>	<b>17 920</b>	<b>-</b>	<b>7 051</b>	<b>-7 051</b>	<b>-</b>	<b>II. NET FINANCIAL TRANSACTIONS (=I-III) (B.9)</b>
<b>III. PASIVOS NETOS CONTRAÍDOS (F)</b>	<b>-132 215</b>	<b>-153 028</b>	<b>41 834</b>	<b>-19 224</b>	<b>-1 797</b>	<b>-106 137</b>	<b>-26 078</b>	<b>-19 025</b>	<b>-151 240</b>	<b>III. NET INCURRENCE OF LIABILITIES (F)</b>
1. Efectivo y depósitos (F.2)	-87 633	-87 635	2	-	-	-63 300	-24 334	-11 274	-98 907	1. Currency and deposits (F.2)
1.1. Efectivo (F.21)	1 646	1 644	2	-	-	-686	2 332	7	1 653	1.1. Currency (F.21)
1.2. Depósitos transferibles (F.22)	15 920	15 920	-	-	-	15 086	834	-	15 920	1.2. Transferable deposits (F.22)
1.3. Otros depósitos (F.23)	-105 199	-105 199	-	-	-	-77 700	-27 499	-11 281	-116 480	1.3. Other deposits (F.23)
2. Valores distintos de acciones (F.3)	-31 498	-67 408	33 854	2 056	-	-20 931	-10 567	-9 567	-41 065	2. Securities other than shares (F.3)
2.1. Valores a corto plazo (F.331)	-5 284	-5 407	-75	198	-	-9 653	4 369	-	-5 284	2.1. Short term (F.331)
2.2. Valores a largo plazo (F.332)	-27 918	-63 846	33 929	1 999	-	-10 853	-17 066	-10 274	-38 193	2.2. Long term (F.332)
2.3. Derivados financieros (F.32)	1 705	1 846	-	-141	-	-426	2 130	707	2 412	2.3. Financial derivatives (F.32)
3. Préstamos (F.4)	-42 605	-21 485	1 921	-19 751	-3 290	-48 492	5 887	3 106	-39 499	3. Loans (F.4)
4. Acciones y otras participaciones (F.5)	32 850	23 032	-	9 817	29 702	29 702	3 148	7 474	40 323	4. Shares and other equity (F.5)
4.1. Acciones (F.511/2)	25 306	19 286	-	6 020	-	25 952	-645	4 953	30 259	4.1. Shares (F.511/2)
4.2. Otras participaciones (exc. fondos) (F.513)	2 315	-1 483	-	3 797	-	-1 496	3 810	2 521	4 835	4.2. Other equity (excluding mutual funds) (F.513)
4.3. Participac. en fondos de inversión (F.52)	5 229	5 229	-	-	-	5 246	-17	-	5 229	4.3. Mutual funds shares (F.52)
5. Reservas técnicas de seguros (F.6)	-1 103	-1 103	-	-	-	-1 024	-	18	-1 085	5. Insurance technical reserves (F.6)
6. Otras cuentas pendientes de pago (F.7)	-2 226	1 571	6 057	-11 346	1 493	-2 093	-133	-8 782	-11 007	6. Other accounts payable (F.7)

Reference period: 2013 Q2 (Information made available on 21/10/2013)

EUR millions

2.4 Financial transactions account. Detail by institutional sector

2. MAIN ECONOMIC INDICATORS

2. PRINCIPALES INDICADORES ECONÓMICOS

2.5 Balances financieros. Detalle por sectores institucionales

Periodo de referencia: 2013-II (Última información disponible publicada en 21/10/2013)

Millones de euros

	TOTAL ECONOMÍA (no consolidada) (S.1)/ TOTAL ECONOMY (non-consolidated) (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 sectors	TOTAL ECONOMÍA (consolidada) (S.1')/ TOTAL ECONOMY (consolidated) (S.1')	RESTO DEL MUNDO (S.2)/ REST OF THE WORLD (S.2)	Total/ Total	I. OUTSTANDING FINANCIAL ASSETS (AF)
	1=2+5	2	3	4	5	6	7=1+6	8	9=1+8	
<b>I. ACTIVOS FINANCIEROS (AF)</b>	<b>9 212 734</b>	<b>4 787 055</b>	<b>610 433</b>	<b>2 012 804</b>	<b>1 802 443</b>	<b>7 850 683</b>	<b>1 362 053</b>	<b>2 273 234</b>	<b>11 485 969</b>	<b>I. OUTSTANDING FINANCIAL ASSETS (AF)</b>
1. Oro monetario y DEG (AF.1)	11 420	11 420	-	-	-	-	11 420	-11 420	2 989 019	1. Monetary gold and SDRs (AF.1)
2. Efectivo y depósitos (AF.2)	2 372 453	1 152 207	99 120	243 174	877 952	2 121 954	250 499	616 566	2 989 019	2. Currency and deposits (AF.2)
2.1. Efectivo (AF.21)	96 688	6 414	-	4 978	85 296	96 511	178	-	103 346	2.1. Currency (AF.21)
2.2. Depósitos transferibles (AF.22)	546 137	61 953	43 490	111 690	329 004	546 137	-	11 932	558 069	2.2. Transferable deposits (AF.22)
2.3. Otros depósitos (AF.23)	1 729 628	1 083 840	55 630	126 506	463 652	1 479 307	250 321	597 976	2 327 605	2.3. Other deposits (AF.23)
3. Valores distintos de acciones (AF.3)	1 479 564	1 315 196	75 290	54 967	34 111	1 220 542	259 021	629 343	2 108 906	3. Securities other than shares (AF.3)
3.1. Valores a corto plazo (AF.331)	88 027	69 636	7 203	5 629	5 559	88 027	-	42 412	130 439	3.1. Short term (AF.331)
3.2. Valores a largo plazo (AF.332)	1 352 771	1 205 237	68 086	50 896	28 552	1 118 496	234 275	565 354	1 918 125	3.2. Long term (AF.332)
3.3. Derivados financieros (AF.32)	38 765	40 323	-	-1 558	-	14 019	24 747	21 577	60 342	3.3. Financial derivatives (AF.32)
4. Préstamos (AF.4)	2 327 242	1 814 960	208 787	303 494	-	2 104 824	222 417	427 447	2 754 689	4. Loans (AF.4)
5. Acciones y otras participaciones (AF.5)	2 010 856	390 528	140 380	924 837	555 111	1 454 930	555 926	562 966	2 573 822	5. Shares and other equity (AF.5)
5.1. Acciones (AF.511/2)	1 302 504	365 671	42 432	533 998	360 403	885 099	417 405	299 473	1 801 976	5.1. Shares (AF.511/2)
5.2. Otras participaciones (exc. fondos) (AF.513)	544 265	9 299	97 644	364 630	72 692	405 743	138 522	261 200	805 465	5.2. Other equity (excluding mutual funds) (AF.513)
5.3. Participac. en fondos de inversión (AF.52)	164 088	15 558	-	26 209	122 017	164 088	-	2 293	166 381	5.3. Mutual funds shares (AF.52)
6. Reservas técnicas de seguros (AF.6)	325 874	17 567	-	31 772	276 536	320 058	5 816	4 578	330 452	6. Insurance technical reserves (AF.6)
7. Otras cuentas pendientes de cobro (AF.7)	685 327	85 177	88 856	454 561	58 732	628 374	56 952	43 754	729 080	7. Other accounts receivable (AF.7)
<b>TOTAL (=I+II+III)</b>	<b>9 212 734</b>	<b>4 787 055</b>	<b>610 433</b>	<b>2 012 804</b>	<b>1 802 443</b>	<b>7 850 683</b>	<b>1 362 053</b>	<b>2 273 234</b>	<b>11 485 969</b>	<b>TOTAL (=I+II+III)</b>
<b>II. ACTIVOS FINANCIEROS NETOS (=I-III) (BF.90)</b>	<b>-922 602</b>	<b>170 015</b>	<b>-671 527</b>	<b>-1 343 730</b>	<b>922 640</b>	<b>-</b>	<b>-922 602</b>	<b>922 602</b>	<b>-</b>	<b>II. NET FINANCIAL ASSETS (=I-III) (BF.90)</b>
<b>III.PASIVOS (AF)</b>	<b>10 135 337</b>	<b>4 617 040</b>	<b>1 281 959</b>	<b>3 356 535</b>	<b>879 803</b>	<b>7 850 683</b>	<b>2 284 654</b>	<b>1 350 632</b>	<b>11 485 969</b>	<b>III. OUTSTANDING LIABILITIES (AF)</b>
1. Efectivo y depósitos (AF.2)	2 738 520	2 734 846	3 674	-	-	2 121 954	616 566	250 499	2 989 019	1. Currency and deposits (AF.2)
1.1. Efectivo (AF.21)	103 168	99 494	3 674	-	-	96 511	6 657	178	103 346	1.1. Currency (AF.21)
1.2. Depósitos transferibles (AF.22)	558 069	558 069	-	-	-	546 137	11 932	-	558 069	1.2. Transferable deposits (AF.22)
1.3. Otros depósitos (AF.23)	2 077 283	2 077 283	-	-	-	1 479 307	597 976	250 321	2 327 605	1.3. Other deposits (AF.23)
2. Valores distintos de acciones (AF.3)	1 849 885	985 283	834 266	30 335	-	1 220 542	629 343	259 021	2 108 906	2. Securities other than shares (AF.3)
2.1. Valores a corto plazo (AF.331)	130 439	39 765	89 581	1 093	-	88 027	42 412	-	130 439	2.1. Short term (AF.331)
2.2. Valores a largo plazo (AF.332)	1 683 850	920 823	744 685	18 342	-	1 118 496	565 354	234 275	1 918 125	2.2. Long term (AF.332)
2.3. Derivados financieros (AF.32)	35 596	24 696	-	10 900	-	14 019	21 577	24 747	60 342	2.3. Financial derivatives (AF.32)
3. Préstamos (AF.4)	2 532 271	79 749	343 260	1 292 169	817 093	2 104 824	427 447	222 417	2 754 689	3. Loans (AF.4)
4. Acciones y otras participaciones (AF.5)	2 017 996	436 615	-	1 581 281	-	1 454 930	562 966	555 926	2 573 822	4. Shares and other equity (AF.5)
4.1. Acciones (AF.511/2)	1 184 571	225 245	-	959 326	-	885 099	299 473	417 405	1 601 976	4.1. Shares (AF.511/2)
4.2. Otras participaciones (exc. fondos) (AF.513)	666 943	44 988	-	621 955	-	405 743	261 200	138 522	805 465	4.2. Other equity (excluding mutual funds) (AF.513)
4.3. Participac. en fondos de inversión (AF.52)	166 381	166 381	-	1 959 326	-	164 088	2 293	5 816	166 381	4.3. Mutual funds shares (AF.52)
5. Reservas técnicas de seguros (AF.6)	324 636	324 636	-	-	-	320 058	-	5 816	330 452	5. Insurance technical reserves (AF.6)
6. Otras cuentas pendientes de pago (AF.7)	672 128	55 910	100 759	452 749	62 710	628 374	43 754	56 952	729 080	6. Other accounts payable (AF.7)

Reference period: 2013 Q2 (Information made available on 21/10/2013)

EUR millions

2. MAIN ECONOMIC INDICATORS

2. PRINCIPALES INDICADORES ECONÓMICOS

2.6 Balanza de Pagos y Posición de Inversión Internacional

Miliones de euros

Serie en cuadro y columna/ Time Series in Table and Column	2011	2012	2012 II	2012 III	2012 IV	2013 I	2013 II
<b>A. BALANZA DE PAGOS</b>							
<b>A.1. Cuenta corriente (I - P)</b>	<b>-39 787</b>	<b>-11 519</b>	<b>-3 156</b>	<b>1 277</b>	<b>4 182</b>	<b>-4 682</b>	<b>3 139</b>
1.1. Balanza comercial	-42 331	-25 669	-6 592	-6 514	-3 507	-2 492	-226
1.2. Servicios	34 630	36 983	9 387	14 505	7 293	6 428	9 661
1.3. Rentas	-25 712	-18 716	-4 701	-4 451	-3 279	-4 786	-3 837
1.4. Transferencias	-6 374	-4 117	-1 250	-2 263	3 675	-3 832	-2 460
<b>A.2. Cuenta de capital (I - P)</b>	<b>5 471</b>	<b>6 589</b>	<b>1 718</b>	<b>1 517</b>	<b>2 678</b>	<b>1 377</b>	<b>2 528</b>
CUENTA CORRIENTE MÁS CUENTA DE CAPITAL	-34 316	-4 930	-1 438	2 794	6 860	-3 305	5 667
<b>A.3. Cuenta financiera (VNP - VNA)</b>	<b>28 681</b>	<b>-823</b>	<b>3 749</b>	<b>-2 501</b>	<b>-9 989</b>	<b>2 433</b>	<b>-11 444</b>
(net change in liabilities-net change in assets)							
3.1. Total, excepto Banco de España	-80 459	-174 339	-127 469	767	50 018	41 200	297
3.1.1. Inversiones directas	-7 022	24 231	-2 555	2 979	16 984	4 410	5 043
3.1.2. Inversiones de cartera	-27 547	-55 839	-46 643	4 159	26 497	474	-10 814
3.1.3. Otras inversiones	-43 923	-151 045	-77 873	-11 095	5 331	36 280	4 731
3.1.4. Derivados financieros	-1 967	8 314	-399	4 724	1 206	36	1 336
3.2. Banco de España	109 141	173 516	131 218	-3 268	-60 007	-38 767	-11 741
3.2.1. Reservas	-10 022	-2 211	-3 896	1 890	8	-787	380
3.2.2. Activos frente al Eurosistema	124 056	162 366	132 386	-8 279	-62 796	-40 442	-14 303
3.2.3. Otros activos netos	-4 893	13 361	2 727	3 122	2 782	2 462	2 183
<b>A.4. Errores y omisiones netos</b>	<b>5 635</b>	<b>5 754</b>	<b>-2 311</b>	<b>-293</b>	<b>3 129</b>	<b>872</b>	<b>5 777</b>
CUENTA FINANCIERA MÁS ERRORES Y OMISIONES	34 316	4 930	1 438	-2 794	-6 860	3 305	-5 667
MEMORANDUM ITEM: % of GDP of A.1 + A.2	-3.3	-0.5	-0.5	1.1	2.6	-1.3	2.2
<b>B. POSICIÓN DE INVERSIÓN INTERNACIONAL</b>							
<b>B.1. Posición total neta</b>	<b>-944 772</b>	<b>-940 895</b>	<b>-920 424</b>	<b>-922 099</b>	<b>-940 895</b>	<b>-943 678</b>	<b>-955 107</b>
1.1. Banco de España	-80 960	-250 297	-314 889	-309 299	-250 297	-211 103	-203 598
1.2. Resto sectores	-863 812	-690 598	-605 535	-612 800	-690 598	-732 575	-751 509

2.6 Balance of Payments and International Investment Position

EUR millions

2. MAIN ECONOMIC INDICATORS

## 2. MAIN ECONOMIC INDICATORS

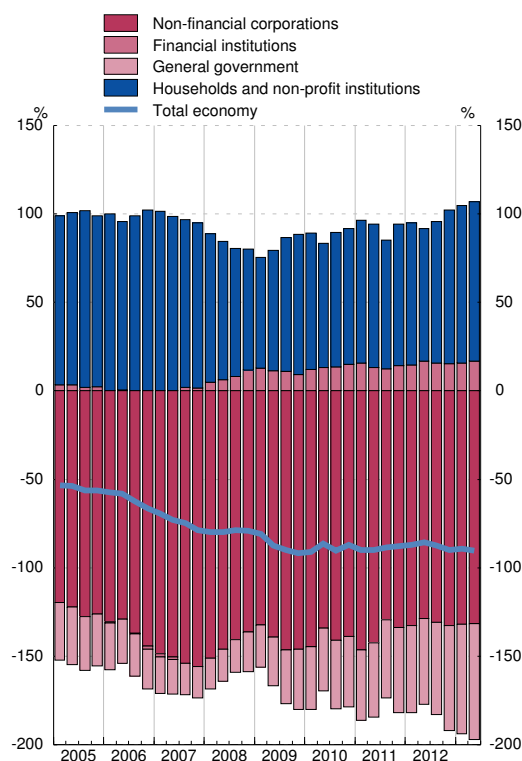
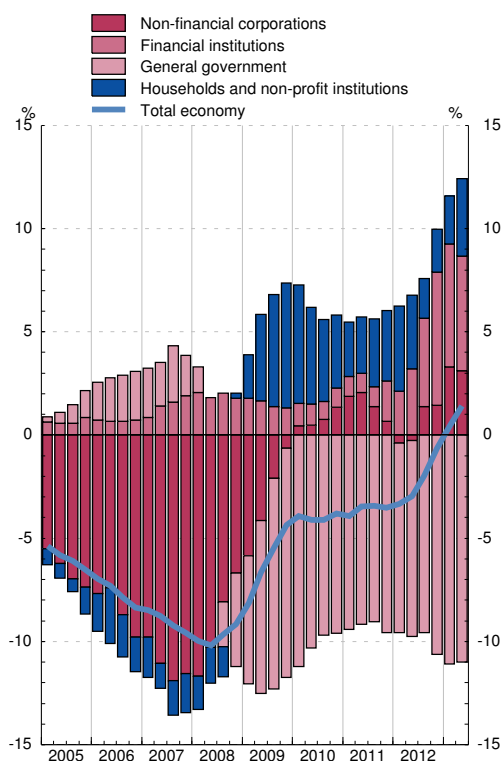
## 2.7 Financial accounts Net financial transactions and net financial assets of institutional sectors

% 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>09</b>	-4.37	-0.63	1.33	1.03	0.30	-11.12	6.05	4.37	-91.82	-146.12	9.33	7.29	2.04	-34.09	79.07	91.82
<b>10</b>	-3.80	1.35	0.92	0.62	0.30	-9.62	3.55	3.80	-87.05	-138.74	14.86	11.22	3.64	-39.93	76.77	87.05
<b>11</b>	-3.53	0.67	1.94	1.75	0.19	-9.56	3.41	3.53	-87.72	-133.62	14.39	10.94	3.45	-48.15	79.66	87.72
<b>12</b>	-0.65	1.45	6.43	6.49	-0.06	-10.63	2.11	0.65	-89.83	-132.54	15.23	14.33	0.90	-59.56	87.05	89.83
<b>13</b>	A	1.41	3.11	5.56	6.04	-0.48	-11.00	3.74	-1.41	-90.26	-131.46	16.63	16.26	0.37	-65.70	90.26
<b>09 Q3</b>	-5.49	-2.10	1.37	1.08	0.29	-10.21	5.45	5.49	-89.94	-146.45	11.09	8.07	3.02	-30.28	75.70	89.94
<b>Q4</b>	-4.37	-0.63	1.33	1.03	0.30	-11.12	6.05	4.37	-91.82	-146.12	9.33	7.29	2.04	-34.09	79.07	91.82
<b>10 Q1</b>	-3.93	0.46	1.09	0.86	0.23	-11.21	5.74	3.93	-90.97	-144.77	12.11	9.87	2.24	-35.32	77.01	90.97
<b>Q2</b>	-4.13	0.48	1.03	0.82	0.21	-10.32	4.68	4.13	-86.30	-134.11	13.06	10.41	2.64	-35.66	70.40	86.30
<b>Q3</b>	-4.10	0.76	0.87	0.67	0.20	-9.70	3.97	4.10	-90.21	-140.85	13.62	10.09	3.53	-38.72	75.73	90.21
<b>Q4</b>	-3.80	1.35	0.92	0.62	0.30	-9.62	3.55	3.80	-87.05	-138.74	14.86	11.22	3.64	-39.93	76.77	87.05
<b>11 Q1</b>	-3.93	1.88	0.94	0.47	0.46	-9.42	2.66	3.93	-90.13	-146.44	15.62	12.11	3.51	-39.97	80.67	90.13
<b>Q2</b>	-3.46	2.06	0.94	0.32	0.61	-9.17	2.71	3.46	-90.02	-142.47	13.15	9.80	3.36	-41.89	81.18	90.02
<b>Q3</b>	-3.42	1.37	0.97	0.23	0.74	-9.05	3.29	3.42	-88.45	-129.40	12.28	9.28	3.00	-44.20	72.87	88.45
<b>Q4</b>	-3.53	0.67	1.94	1.75	0.19	-9.56	3.41	3.53	-87.72	-133.62	14.39	10.94	3.45	-48.15	79.66	87.72
<b>12 Q1</b>	-3.33	-0.40	2.12	1.94	0.18	-9.17	4.12	3.33	-87.17	-132.79	14.77	10.86	3.91	-49.16	80.01	87.17
<b>Q2</b>	-2.98	-0.26	3.22	3.03	0.19	-9.48	3.55	2.98	-85.76	-128.73	16.93	11.78	5.15	-48.58	74.62	85.76
<b>Q3</b>	-1.97	1.38	4.29	4.12	0.17	-9.56	1.92	1.97	-87.32	-131.02	15.83	12.71	3.13	-51.90	79.77	87.32
<b>Q4</b>	-0.65	1.45	6.43	6.49	-0.06	-10.63	2.11	0.65	-89.83	-132.54	15.23	14.33	0.90	-59.56	87.05	89.83
<b>13 Q1</b>	0.46	3.31	5.96	6.31	-0.34	-11.11	2.30	-0.46	-89.30	-131.81	15.58	14.89	0.69	-62.05	88.98	89.30
<b>Q2</b>	1.41	3.11	5.56	6.04	-0.48	-11.00	3.74	-1.41	-90.26	-131.46	16.63	16.26	0.37	-65.70	90.26	90.26

### FINANCIAL ACCOUNTS Net financial transactions (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

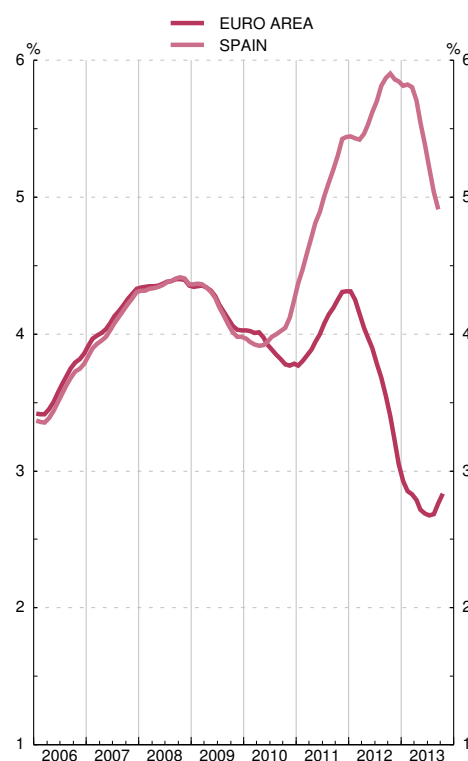
Eurostat, INE, BCE, Banco de España

	Prices (a)			Interest rates (b)			
	Euro area T12,12	Spain T12,12	Difference 3 = 2-1	Euro area (c)	Spain (c)	Difference 6 = 5-4	
	1	2	3 = 2-1	4	5	6 = 5-4	
<b>06</b>		2.2	3.6	1.4	3.9	3.8	-0.1
<b>07</b>		2.1	2.8	0.7	4.3	4.3	-0.0
<b>08</b>		3.3	4.1	0.9	4.4	4.4	0.0
<b>09</b>		0.3	-0.2	-0.5	4.0	4.0	-0.0
<b>10</b>		1.6	2.0	0.4	3.8	4.3	0.5
<b>11</b>		2.7	3.1	0.3	4.3	5.4	1.1
<b>12</b>		2.5	2.4	-0.1	3.1	5.8	2.8
<b>12 Jul</b>		2.7	2.3	-0.4	3.8	5.7	1.9
<i>Aug</i>		2.7	2.3	-0.4	3.7	5.8	2.1
<i>Sep</i>		2.7	2.3	-0.3	3.5	5.9	2.3
<i>Oct</i>		2.6	2.4	-0.2	3.4	5.9	2.5
<i>Nov</i>		2.5	2.4	-0.2	3.2	5.9	2.6
<i>Dec</i>		2.5	2.4	-0.1	3.1	5.8	2.8
<b>13 Jan</b>		2.4	2.5	0.1	2.9	5.8	2.9
<i>Feb</i>		2.4	2.6	0.2	2.9	5.8	3.0
<i>Mar</i>		2.3	2.7	0.4	2.8	5.8	3.0
<i>Apr</i>		2.2	2.6	0.4	2.8	5.7	2.9
<i>May</i>		2.1	2.6	0.5	2.7	5.5	2.8
<i>Jun</i>		2.0	2.6	0.6	2.7	5.4	2.7
<i>Jul</i>		2.0	2.6	0.7	2.7	5.2	2.5
<i>Aug</i>		1.8	2.5	0.7	2.7	5.0	2.4
<i>Sep</i>		1.7	2.3	0.5	2.8	4.9	2.1
<i>Oct</i>		1.6	2.0	0.4	2.8	4.8	2.0

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.

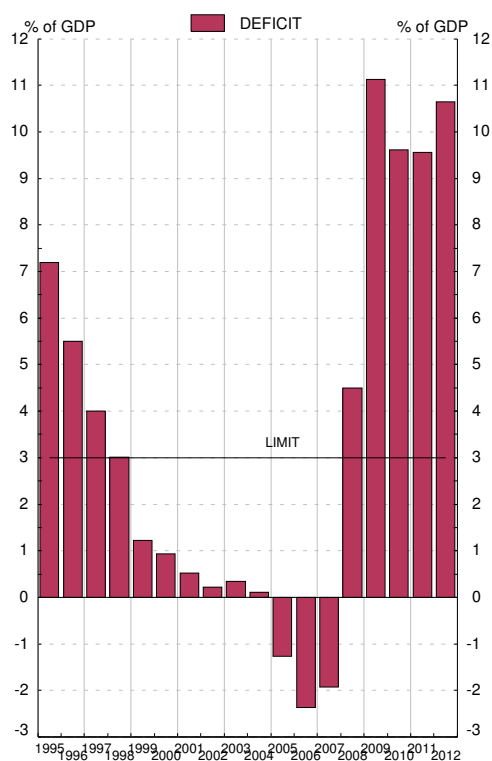
(c) Average of the last twelve months.

## 2. MAIN ECONOMIC INDICATORS

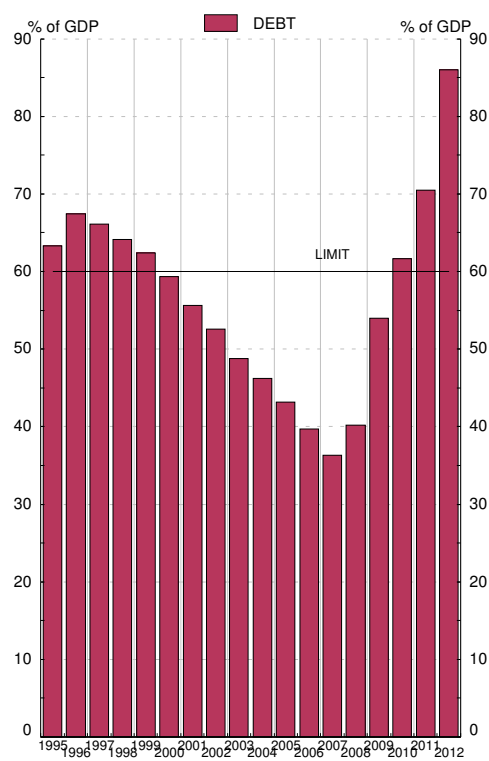
## 2.9 General Government deficit and debt (a)

	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				
95	32 171	283 076	447 205	7.2	63.3	4.2	3.3	
96	26 071	319 600	473 855	5.5	67.4	2.5	7.4	
97	20 176	333 199	503 921	4.0	66.1	1.0	6.1	
98	16 281	345 968	539 493	3.0	64.1	0.0	4.1	
99	7 100	361 775	579 942	1.2	62.4	-1.8	2.4	
00	5 899	374 033	629 907	0.9	59.4	-2.1	-0.6	
01	3 578	378 247	680 397	0.5	55.6	-2.5	-4.4	
02	1 558	383 435	729 258	0.2	52.6	-2.8	-7.4	
03	2 728	382 032	783 082	0.3	48.8	-2.7	-11.2	
04	941	389 142	841 294	0.1	46.3	-2.9	-13.7	
05	-11 511	392 497	909 298	-1.3	43.2	-4.3	-16.8	
06	-23 349	391 055	985 547	-2.4	39.7	-5.4	-20.3	
07	-20 255	382 307	1 053 161	-1.9	36.3	-4.9	-23.7	
08	48 897	436 984	1 087 788	4.5	40.2	1.5	-19.8	
09	116 429	565 083	1 046 894	11.1	54.0	8.1	-6.0	
10	100 508	644 692	1 045 620	9.6	61.7	6.6	1.7	
11	P A	100 072	737 334	9.6	70.5	6.6	10.5	
12	A	109 572	884 653	10.6	86.0	7.6	26.0	

### DEFICIT



### DEBT



Source: Deficit: Ministerio de Economía 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 2013 and have been computed according to the ESA 95 methodology (See tables 11.1 and 11.8 to 11.9)



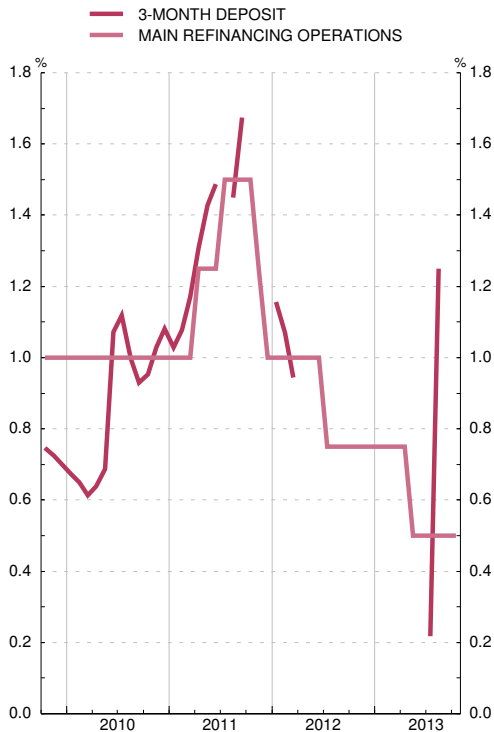
2. MAIN ECONOMIC INDICATORS

2.10 Interest rates

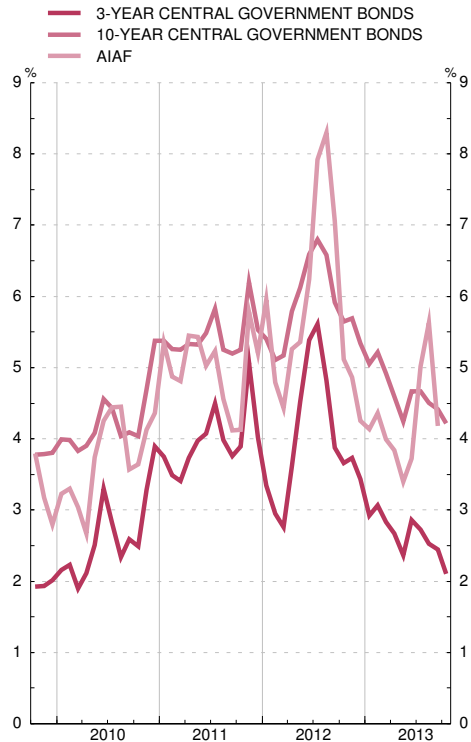
Percentages

	Monetary policy operations: Main refinancing operations (a)	Interbank market 3-month non-transferable deposits	Credit institutions. New business (CBE 4/2002)						Securities secondary market			
			Loans			Deposits			1-year Treasury bills	Government bonds		Private bonds traded through AIAF maturing at over two years
			Synthetic rate	Synthetic rate Households and NPISH	Synthetic rate Non-financial corporations	Synthetic rate	Synthetic rate Households and NPISH	Synthetic rate Non-financial corporations		3 years	10 years convergence criteria	
1	2	3	4	5	6	7	8	9	10	11	12	
09	1.00	1.23	3.84	4.48	3.24	1.53	1.64	1.18	0.99	2.23	3.98	3.47
10	1.00	0.87	3.29	3.64	2.97	1.44	1.52	1.14	1.70	2.64	4.25	3.74
11	1.00	1.34	4.09	4.34	3.83	1.64	1.72	1.36	3.04	3.97	5.44	5.00
12	0.75	1.06	4.06	4.32	3.78	1.50	1.60	1.12	2.67	3.98	5.85	5.80
12 Oct	0.75	...	3.89	4.14	3.64	1.61	1.70	1.23	2.54	3.66	5.64	5.12
12 Nov	0.75	...	3.83	3.99	3.67	1.64	1.76	1.14	2.42	3.73	5.69	4.86
12 Dec	0.75	...	3.76	3.86	3.66	1.60	1.72	1.13	2.26	3.44	5.34	4.25
13 Jan	0.75	...	4.00	4.14	3.83	1.39	1.47	1.09	1.43	2.92	5.05	4.14
13 Feb	0.75	...	4.08	4.22	3.91	1.16	1.22	0.94	1.47	3.07	5.22	4.36
13 Mar	0.75	...	4.01	4.17	3.81	1.13	1.19	0.91	1.36	2.83	4.92	3.99
13 Apr	0.75	...	4.16	4.19	4.12	1.16	1.21	0.99	1.11	2.67	4.59	3.84
13 May	0.50	1.75	4.22	4.23	4.21	1.17	1.22	0.95	1.02	2.37	4.25	3.40
13 Jun	0.50	...	3.91	4.16	3.62	1.02	1.06	0.86	1.35	2.86	4.67	3.72
13 Jul	0.50	0.22	4.15	4.23	4.05	1.05	1.09	0.92	1.35	2.73	4.67	5.02
13 Aug	0.50	1.25	4.14	4.33	3.90	1.01	1.06	0.83	1.24	2.53	4.50	5.63
13 Sep	0.50	...	3.88	4.22	3.47	1.02	1.07	0.85	1.23	2.45	4.42	4.18
13 Oct	0.50	...	...	...	...	...	...	...	0.87	2.10	4.22	...

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

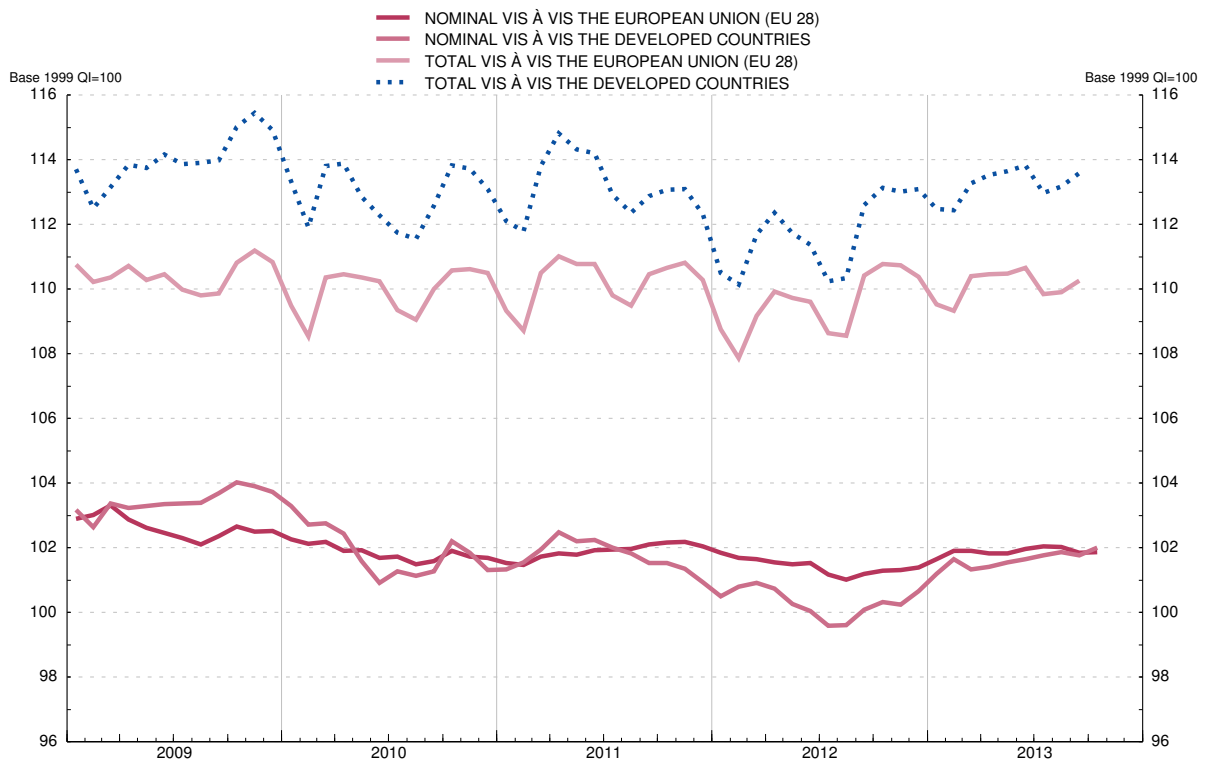
2.11 Indices of Spanish competitiveness

■ 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-28)	3 Developed countries	4 European Union (EU-28)	5 Developed countries	
<b>09</b>						
<b>10</b>	109.4	110.4	114.0	102.6		103.4
<b>11</b>	110.0	110.0	112.9	101.8		101.9
<b>12</b>	110.4	110.2	113.1	101.9		101.7
<b>12</b>	110.4	109.6	111.7	101.4		100.3
<b>12 May</b>	110.4	109.7	111.7	101.5		100.3
<i>Jun</i>	110.3	109.6	111.4	101.5		100.0
<i>Jul</i>	109.7	108.6	110.2	101.2		99.6
<i>Aug</i>	109.8	108.6	110.3	101.0		99.6
<i>Sep</i>	111.5	110.4	112.6	101.2		100.1
<i>Oct</i>	111.8	110.8	113.1	101.3		100.3
<i>Nov</i>	111.7	110.7	113.0	101.3		100.2
<i>Dec</i>	111.3	110.4	113.1	101.4		100.7
<b>13 Jan</b>	110.3	109.5	112.5	101.6		101.2
<i>Feb</i>	109.8	109.3	112.5	101.9		101.6
<i>Mar</i>	110.7	110.4	113.3	101.9		101.3
<i>Apr</i>	110.9	110.5	113.5	101.8		101.4
<i>May</i>	110.9	110.5	113.7	101.8		101.5
<i>Jun</i>	110.9	110.7	113.8	102.0		101.7
<i>Jul</i>	110.1	109.8	113.0	102.0		101.8
<i>Aug</i>	110.2	109.9	113.2	102.0		101.9
<i>Sep</i>	110.7	110.3	113.6	101.8		101.8
<i>Oct</i>	...	...	...	101.9		102.0

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 (1995-1997), (1998-2000), (2001-2003), (2004-2006) and (2007-2009) manufacturing foreign trade figures.

## CHAPTER 3 FINANCIAL ACCOUNTS

## 3. FINANCIAL ACCOUNTS

3.1 Total economy  
Financial balance sheet

EUR billions

	Net financial assets	Financial assets								Liabilities							
		Total	Monetary gold and SDRs	Currency and deposits	Securities other than shares	Loans	Shares and other equity	Insurance technical reserves	Other	Total	Currency and deposits	Securities other than shares	Loans	Shares and other equity	Insurance technical reserves	Other	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
<b>09</b>		-961	8 999	10	2 431	1 203	2 327	1 999	311	718	9 960	2 706	1 656	2 522	2 052	308	716
<b>10</b>		-910	9 006	13	2 394	1 196	2 399	1 938	310	757	9 917	2 687	1 652	2 603	1 911	309	754
<b>11</b>		-918	9 232	14	2 435	1 347	2 399	1 956	312	769	10 150	2 820	1 744	2 584	1 928	311	763
<b>12</b>		-924	9 515	15	2 560	1 502	2 415	1 991	320	712	10 439	2 945	1 859	2 618	1 997	319	701
<b>13</b>	A	-923	9 213	11	2 372	1 480	2 327	2 011	326	685	10 135	2 739	1 850	2 532	2 018	325	672
<b>09 Q3</b>		-949	8 935	9	2 378	1 201	2 339	1 977	309	721	9 884	2 654	1 625	2 538	2 041	306	721
<b>Q4</b>		-961	8 999	10	2 431	1 203	2 327	1 999	311	718	9 960	2 706	1 656	2 522	2 052	308	716
<b>10 Q1</b>		-950	8 916	11	2 384	1 213	2 338	1 958	315	698	9 866	2 678	1 669	2 537	1 975	312	696
<b>Q2</b>		-902	8 890	13	2 455	1 199	2 385	1 809	309	721	9 791	2 778	1 622	2 584	1 783	306	718
<b>Q3</b>		-943	8 954	12	2 375	1 216	2 388	1 919	313	731	9 897	2 682	1 672	2 589	1 916	311	728
<b>Q4</b>		-910	9 006	13	2 394	1 196	2 399	1 938	310	757	9 917	2 687	1 652	2 603	1 911	309	754
<b>11 Q1</b>		-944	9 120	12	2 383	1 219	2 394	2 053	313	745	10 063	2 654	1 702	2 592	2 062	312	741
<b>Q2</b>		-945	9 178	12	2 402	1 233	2 414	2 074	311	732	10 123	2 719	1 695	2 606	2 065	311	727
<b>Q3</b>		-929	8 908	14	2 359	1 259	2 403	1 839	309	725	9 837	2 703	1 700	2 589	1 816	308	720
<b>Q4</b>		-918	9 232	14	2 435	1 347	2 399	1 956	312	769	10 150	2 820	1 744	2 584	1 928	311	763
<b>12 Q1</b>		-909	9 515	14	2 644	1 461	2 390	1 924	318	763	10 424	3 066	1 823	2 577	1 885	318	755
<b>Q2</b>		-890	9 429	15	2 639	1 459	2 456	1 809	309	742	10 319	3 148	1 737	2 622	1 770	309	733
<b>Q3</b>		-903	9 397	16	2 550	1 467	2 417	1 912	313	723	10 301	3 021	1 776	2 593	1 886	312	713
<b>Q4</b>		-924	9 515	15	2 560	1 502	2 415	1 991	320	712	10 439	2 945	1 859	2 618	1 997	319	701
<b>13 Q1</b>		-915	9 404	14	2 451	1 515	2 378	2 022	327	696	10 319	2 830	1 881	2 581	2 016	326	684
<b>Q2</b>		-923	9 213	11	2 372	1 480	2 327	2 011	326	685	10 135	2 739	1 850	2 532	2 018	325	672

## 3. FINANCIAL ACCOUNTS

3.2 Total economy  
Financial transactions account

EUR billions

	Net financial transactions	Net acquisition of financial assets								Net incurrence of liabilities							
		Total	Monetary gold and SDRs	Currency and deposits	Securities other than shares	Loans	Shares and other equity	Insurance technical reserves	Other	Total	Currency and deposits	Securities other than shares	Loans	Shares and other equity	Insurance technical reserves	Other	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
<b>09</b>		-46	113	-	-2	167	1	25	8	-87	158	27	204	-1	18	9	-99
<b>10</b>		-40	152	-	-45	32	85	38	3	39	192	-35	80	89	27	5	26
<b>11</b>		-37	268	-	43	165	19	25	5	12	305	136	100	6	47	5	11
<b>12</b>		-7	268	-	133	128	55	5	2	-57	274	133	83	78	36	2	-58
<b>13</b>	A	5	-250	-	-185	-28	-71	56	4	-27	-256	-204	-25	-69	50	4	-12
<b>09 Q3</b>		-8	-90	-	-80	24	-6	3	-	-31	-81	-80	27	-6	10	-	-33
<b>Q4</b>		-9	60	-	52	8	-13	14	1	-3	69	49	33	-17	7	1	-4
<b>10 Q1</b>		-14	-57	-	-50	-1	9	3	2	-20	-43	-37	6	7	2	3	-24
<b>Q2</b>		-11	131	-	61	-6	43	12	-1	23	142	81	-5	43	6	-1	18
<b>Q3</b>		-8	-18	-	-74	19	19	7	-	10	-10	-82	43	19	2	1	9
<b>Q4</b>		-6	96	-	18	20	15	15	2	26	102	3	36	20	17	3	23
<b>11 Q1</b>		-15	17	-	-8	29	-	5	2	-11	33	-26	49	-	14	3	-7
<b>Q2</b>		-7	82	-	22	29	31	15	-1	-13	89	68	8	23	8	-1	-17
<b>Q3</b>		-8	-44	-	-47	17	-11	2	1	-7	-36	-21	-7	-16	15	1	-9
<b>Q4</b>		-7	213	-	75	90	-	2	2	44	220	115	50	-1	9	2	44
<b>12 Q1</b>		-13	311	-	213	104	-5	3	3	-6	324	249	72	-3	8	4	-6
<b>Q2</b>		-3	83	-	-7	44	68	2	-4	-21	86	80	-18	48	4	-4	-23
<b>Q3</b>		3	-173	-	-86	-28	-35	-5	-	-19	-176	-124	-13	-24	3	-1	-18
<b>Q4</b>		6	46	-	14	9	27	5	3	-11	40	-73	42	57	22	2	-11
<b>13 Q1</b>		-2	-125	-	-110	2	-25	19	5	-16	-123	-116	7	-26	17	5	-10
<b>Q2</b>		7	-125	-	-75	-30	-45	37	-1	-11	-132	-88	-31	-43	33	-1	-2







## 3. FINANCIAL ACCOUNTS

3.9 Households and non-profit institutions  
Financial balance sheet

EUR billions

	Net financial assets					Financial assets						Liabilities		
	Total	vis-à-vis:				Total	Currency and deposits	Securities other than shares	Shares and other equity	Insurance technical reserves	Other	Total	Loans	Other
		Non-financial corporations	Financial institutions	General government	Rest of the World									
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
<b>09</b>	827,8	373,4	361,3	18,5	74,6	1 781,1	831,5	43,3	584,5	268,5	53,4	953,3	906,1	47,2
<b>10</b>	802,7	343,2	353,6	24,1	81,7	1 763,7	857,1	51,6	520,6	269,8	64,7	960,9	901,7	59,3
<b>11</b>	833,6	348,8	381,4	34,4	68,9	1 770,3	854,7	70,0	512,8	263,9	68,9	936,8	874,3	62,5
<b>12</b>	895,7	372,4	434,2	20,9	68,3	1 797,2	857,4	60,4	546,9	271,5	60,9	901,4	836,8	64,6
<b>13</b>	A 922,6	365,9	464,4	19,5	72,8	1 802,4	878,0	34,1	555,1	276,5	58,7	879,8	817,1	62,7
<b>09</b> Q3	799,0	368,5	342,3	17,9	70,3	1 752,5	817,8	42,7	574,6	267,1	50,3	953,5	906,4	47,1
Q4	827,8	373,4	361,3	18,5	74,6	1 781,1	831,5	43,3	584,5	268,5	53,4	953,3	906,1	47,2
<b>10</b> Q1	804,2	356,8	353,7	16,4	77,4	1 753,4	826,1	44,0	560,5	272,9	49,9	949,1	902,0	47,1
Q2	735,6	297,9	337,8	16,3	83,7	1 705,3	841,9	52,0	488,1	267,6	55,7	969,7	913,5	56,2
Q3	791,7	340,0	352,1	19,5	80,1	1 750,2	842,3	49,5	528,4	272,3	57,8	958,6	900,7	57,9
Q4	802,7	343,2	353,6	24,1	81,7	1 763,7	857,1	51,6	520,6	269,8	64,7	960,9	901,7	59,3
<b>11</b> Q1	844,8	377,8	363,1	24,0	79,9	1 797,7	857,4	54,3	554,7	269,6	61,8	952,9	891,1	61,8
Q2	851,8	373,2	373,6	29,3	75,7	1 804,5	868,9	59,2	545,9	266,8	63,8	952,6	892,8	59,9
Q3	765,2	291,8	370,5	32,4	70,4	1 704,5	857,6	57,3	460,8	263,0	65,7	939,3	881,2	58,1
Q4	833,6	348,8	381,4	34,4	68,9	1 770,3	854,7	70,0	512,8	263,9	68,9	936,8	874,3	62,5
<b>12</b> Q1	834,3	335,4	395,7	30,8	72,4	1 761,9	845,6	76,2	503,6	268,7	67,8	927,6	861,6	66,0
Q2	774,5	291,5	388,4	20,3	74,3	1 704,6	850,0	77,2	457,4	260,5	59,5	930,2	858,3	71,9
Q3	825,1	331,6	398,9	22,6	72,1	1 733,8	836,4	68,2	503,9	264,2	61,0	908,7	843,8	65,0
Q4	895,7	372,4	434,2	20,9	68,3	1 797,2	857,4	60,4	546,9	271,5	60,9	901,4	836,8	64,6
<b>13</b> Q1	911,7	372,5	446,9	20,8	71,5	1 799,0	864,1	49,5	551,0	277,3	57,1	887,3	822,4	64,9
Q2	922,6	365,9	464,4	19,5	72,8	1 802,4	878,0	34,1	555,1	276,5	58,7	879,8	817,1	62,7

## 3. FINANCIAL ACCOUNTS

3.10 Households and non-profit institutions  
Financial transactions account

EUR billions

	Net financial transactions						Net acquisition of financial assets						Net incurrence of liabilities		
	Total	vis-à-vis:				Unsec- torised: Other (part)	Total	Currency and deposits	Securities other than shares	Shares and other equity	Insurance technical reserves	Other	Total	Loans	Other
		Non-financial corporations	Financial institutions	General government	Rest of the World										
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
<b>09</b>	63,3	4,4	56,4	2,6	-9,3	9,3	47,0	28,3	7,1	9,4	8,3	-6,0	-16,3	-2,7	-13,7
<b>10</b>	37,1	3,1	16,0	6,7	7,4	3,9	46,4	25,7	9,9	-5,7	5,3	11,3	9,3	1,2	8,1
<b>11</b>	35,7	-2,0	46,5	12,0	-17,0	-3,8	20,4	-2,4	20,7	0,6	-2,8	4,3	-15,3	-22,3	7,0
<b>12</b>	21,7	2,8	37,7	-12,5	-5,1	-1,1	-10,6	2,7	-14,8	8,5	1,0	-8,0	-32,3	-35,5	3,2
<b>13</b>	A 26,1	1,8	34,6	-3,1	1,4	-8,7	16,7	20,5	-28,7	23,2	3,8	-2,2	-9,4	-16,2	6,8
<b>09</b> Q3	10,5	2,7	3,3	1,0	0,5	3,0	2,3	-4,1	3,2	4,3	0,8	-2,0	-8,3	-4,1	-4,1
Q4	21,4	3,8	16,8	0,6	1,6	-1,4	24,3	13,7	-1,0	7,7	0,8	3,2	2,9	1,4	1,5
<b>10</b> Q1	8,3	0,4	-1,0	-1,9	5,3	5,5	-0,5	-5,4	1,3	4,1	2,9	-3,5	-8,8	-3,3	-5,5
Q2	8,7	3,6	1,0	0,1	1,6	2,4	27,2	15,4	6,7	-0,2	-0,5	5,8	18,5	11,8	6,6
Q3	3,1	-0,8	2,2	3,2	-0,9	-0,6	-5,2	0,8	-0,9	-8,2	1,0	2,1	-8,3	-10,6	2,2
Q4	17,0	-0,0	13,8	5,2	1,3	-3,3	25,0	14,8	2,9	-1,3	1,8	6,9	8,0	3,3	4,7
<b>11</b> Q1	-0,9	-0,6	6,7	0,3	-2,5	-4,7	-2,6	0,3	2,4	-2,1	-0,4	-2,9	-1,7	-9,0	7,3
Q2	9,3	-2,0	13,9	5,4	-9,3	1,3	9,0	11,5	5,2	-7,3	-2,4	2,0	-0,3	2,9	-3,2
Q3	9,2	-1,0	11,5	3,9	-4,4	-0,8	-2,8	-11,3	-0,7	7,9	-0,6	1,9	-12,0	-11,1	-0,9
Q4	18,1	1,6	14,4	2,4	-0,8	0,5	16,8	-2,9	13,7	2,1	0,6	3,2	-1,3	-5,2	3,9
<b>12</b> Q1	6,3	2,7	7,6	-2,9	-0,9	-0,1	-2,4	-9,1	2,3	3,9	1,7	-1,2	-8,7	-12,3	3,7
Q2	3,2	1,2	6,7	-8,3	3,1	0,4	6,9	4,4	5,6	8,2	-3,0	-8,3	3,7	-1,7	5,4
Q3	-7,8	-1,5	-4,0	1,7	-1,9	-2,2	-25,7	-13,6	-11,9	-1,5	-0,3	1,6	-17,9	-13,2	-4,7
Q4	20,0	0,3	27,4	-3,0	-5,4	0,7	10,6	21,0	-10,8	-2,0	2,6	-0,1	-9,4	-8,3	-1,1
<b>13</b> Q1	8,1	0,7	13,7	-1,7	0,4	-5,0	0,5	6,6	-13,4	6,9	4,2	-3,9	-7,6	-12,9	5,3
Q2	17,9	1,1	20,9	-1,3	1,0	-3,7	16,1	13,9	-15,3	16,2	-0,4	1,7	-1,8	-3,3	1,5



## 3. FINANCIAL ACCOUNTS

3.11 Rest of the World  
Financial balance sheet

EUR billions

	Net financial assets						Financial assets								Liabilities						
	Total	vis-à-vis:				(*)	Total	Monetary gold and SDRs	Currency and deposits	Securities other than shares	Loans	Shares and other equity	Insurance technical reserves	Other	Total	Currency and deposits	Securities other than shares	Loans	Shares and other equity	Insurance technical reserves	Other
		Non-financial corporations	Financial institutions	General government	Households and non-profit institutions																
<b>09</b>	961	279	518	249	-75	-10	2 322	-10	541	833	359	550	3	46	1 361	266	380	165	497	6	47
<b>10</b>	910	245	503	256	-82	-13	2 250	-13	548	760	380	528	4	44	1 340	254	303	175	555	6	47
<b>11</b>	918	230	520	251	-69	-14	2 262	-14	642	680	382	522	5	45	1 344	257	283	198	550	5	51
<b>12</b>	924	244	467	295	-68	-15	2 280	-15	648	631	420	548	5	43	1 356	263	275	216	542	6	54
<b>13</b>	A 923	267	431	309	-73	-11	2 273	-11	617	629	427	563	5	44	1 351	250	259	222	556	6	57
<b>09 Q3</b>	949	290	509	230	-70	-9	2 300	-9	540	809	365	546	2	47	1 351	264	386	166	483	6	46
<b>Q4</b>	961	279	518	249	-75	-10	2 322	-10	541	833	359	550	3	46	1 361	266	380	165	497	6	47
<b>10 Q1</b>	950	268	507	263	-77	-11	2 320	-11	552	834	368	529	3	45	1 370	258	379	168	512	5	47
<b>Q2</b>	902	240	506	253	-84	-13	2 274	-13	585	779	373	502	3	45	1 372	262	356	174	527	6	47
<b>Q3</b>	943	259	516	261	-80	-12	2 277	-12	550	788	375	529	3	44	1 334	243	332	174	532	6	47
<b>Q4</b>	910	245	503	256	-82	-13	2 250	-13	548	760	380	528	4	44	1 340	254	303	175	555	6	47
<b>11 Q1</b>	944	266	506	265	-80	-12	2 280	-12	538	770	375	561	5	44	1 337	266	287	177	553	6	48
<b>Q2</b>	945	249	524	260	-76	-12	2 282	-12	579	742	377	548	5	44	1 338	262	279	185	557	5	49
<b>Q3</b>	929	233	513	268	-70	-14	2 262	-14	603	729	383	512	5	45	1 333	259	287	197	535	5	50
<b>Q4</b>	918	230	520	251	-69	-14	2 262	-14	642	680	382	522	5	45	1 344	257	283	198	550	5	51
<b>12 Q1</b>	909	228	545	223	-72	-14	2 282	-14	696	645	389	517	5	45	1 373	275	283	202	556	5	52
<b>Q2</b>	890	227	551	201	-74	-15	2 278	-15	792	552	390	510	5	45	1 388	282	274	224	550	5	54
<b>Q3</b>	903	230	537	224	-72	-16	2 252	-16	740	571	387	520	5	44	1 348	268	262	212	547	5	55
<b>Q4</b>	924	244	467	295	-68	-15	2 280	-15	648	631	420	548	5	43	1 356	263	275	216	542	6	54
<b>13 Q1</b>	915	246	450	305	-71	-14	2 294	-14	642	637	422	559	5	44	1 379	262	270	220	565	6	56
<b>Q2</b>	923	267	431	309	-73	-11	2 273	-11	617	629	427	563	5	44	1 351	250	259	222	556	6	57

(\*) Unsectorised: monetary gold and SDRs

## 3. FINANCIAL ACCOUNTS

3.12 Rest of the World  
Financial transactions account

EUR billions

	Net financial transactions						Net acquisition of financial assets								Net incurrence of liabilities						
	Total	vis-à-vis:				(*)	Total	Monetary gold and SDRs	Currency and deposits	Securities other than shares	Loans	Shares and other equity	Insurance technical reserves	Other	Total	Currency and deposits	Securities other than shares	Loans	Shares and other equity	Insurance technical reserves	Other
		Non-financial institutions	Financial institutions	General government	Households and non-profit institutions																
<b>09</b>	46	6	-26	67	9	-10	39	-	-5	37	2	11	-	-4	-7	-34	-	3	17	-1	8
<b>10</b>	40	-4	34	29	-7	-12	3	-	-5	-29	14	22	2	-2	-37	-15	-76	11	33	-	11
<b>11</b>	37	10	20	-13	17	2	55	-	94	-77	9	28	-	1	18	1	-12	22	6	-	2
<b>12</b>	7	5	-55	47	5	4	24	-	6	-58	42	35	-	-1	18	6	-13	19	4	-	-
<b>13</b>	A -5	4	-27	2	-1	16	-21	-	-31	-10	7	12	-	-	-16	-13	-14	6	18	-	-14
<b>09 Q3</b>	8	4	-8	15	-	-2	9	-	-6	4	-1	13	-	-1	-	-7	1	-1	6	-1	1
<b>Q4</b>	9	-8	-2	21	-2	-	8	-	-1	21	-10	-1	-	-1	-1	2	-4	-6	6	-	1
<b>10 Q1</b>	14	3	6	13	-5	-3	4	-	3	-2	-2	4	-	-1	-10	-9	-8	-	5	-1	3
<b>Q2</b>	11	-2	17	2	-2	-4	-10	-	20	-31	1	-1	-	-	-22	-	-32	-	6	-	4
<b>Q3</b>	8	-2	8	3	1	-1	-1	-	-25	5	9	9	-	-	-9	-16	-19	9	15	-	1
<b>Q4</b>	6	-3	4	10	-1	-3	10	-	-4	-1	6	9	1	-1	4	11	-17	1	7	-	3
<b>11 Q1</b>	15	9	-9	8	3	5	29	-	-6	10	2	21	-	-	13	13	-9	2	12	-	-4
<b>Q2</b>	7	-6	14	-8	9	-3	11	-	42	-26	1	-7	-	-	4	-4	-5	9	-	-	4
<b>Q3</b>	8	3	-	-	4	-1	10	-	20	-22	6	6	-	-	2	-5	3	10	-7	-	2
<b>Q4</b>	7	5	15	-13	1	-	6	-	37	-40	-	8	-	-	-2	-3	-	1	-	-	-
<b>12 Q1</b>	13	4	31	-25	1	2	35	-	55	-34	8	6	-	-	22	19	-3	5	2	-	-
<b>Q2</b>	3	-6	23	-10	-3	-1	27	-	92	-70	-	5	-	-	24	6	-7	20	3	-	2
<b>Q3</b>	-3	-	-25	18	2	2	-43	-	-51	-	-1	9	-	-	-41	-14	-16	-12	1	-	-1
<b>Q4</b>	-6	7	-84	65	5	-	6	-	-91	47	35	16	-	-1	12	-5	13	5	-1	-	-1
<b>13 Q1</b>	2	-	-10	6	-	7	5	-	-7	-	2	9	-	1	3	-1	-5	3	11	-	-5
<b>Q2</b>	-7	4	-17	-3	-1	10	-26	-	-24	-11	6	3	-	-	-19	-11	-10	3	7	-	-9

(\*) Unsectorised: monetary gold, SDRs and a part of 'Other'



## CHAPTER 4 CREDIT INSTITUTIONS

**4. ENTIDADES DE CRÉDITO**  
**Balance agregado según los estados de supervisión**

Datos referidos a Agosto de 2013

Conceptos del Capítulo 8  Conceptos del Capítulo 4	TOTAL CAPÍTULO 4/ TOTAL CHAPTER 4	Conciliación Capítulo 8 con Capítulo 4/ Reconcilia- tion of Chapter 8 with Chapter 4	TOTAL Capítulo 8 en concep- tos del Capítulo 4/ TOTAL Chapter 8 in terms of Chapter 4	DATOS DEL CAPITULO 8 / CHAPTER 8 DATA				
				PRÉSTAMOS Y CRÉDITOS / LOANS				
				TOTAL	RESIDENTES EN ESPAÑA/ DOMESTIC			NO RESID EN ESPAÑA/ NON RESIDENT
					IFM/ MFI	AAPP/ GG	OSR/ ORS	
1	2=1-3	3=4+9+14+17	4=5a8	5	6	7	8	
<b>1. Créditos . . . . .</b>	<b>1 976 895</b>	<b>521</b>	<b>1 976 374</b>	<b>1 976 374</b>	<b>202 698</b>	<b>97 225</b>	<b>1 490 218</b>	<b>186 233</b>
<b>Residentes en España . . . . .</b>	<b>1 790 733</b>	<b>593</b>	<b>1 790 141</b>	<b>1 790 141</b>	<b>202 698</b>	<b>97 225</b>	<b>1 490 218</b>	
Sistema crediticio . . . . .	203 123	425	202 698	202 698	202 698			
Administraciones Públicas . . . . .	97 294	70	97 225	97 225		97 225		
Otros sectores residentes . . . . .	1 490 315	97	1 490 218	1 490 218			1 490 218	
<b>Residentes en el exterior . . . . .</b>	<b>186 162</b>	<b>-71</b>	<b>186 233</b>	<b>186 233</b>				<b>186 233</b>
<b>2. Valores distintos de acciones . . . . .</b>	<b>552 079</b>	<b>263</b>	<b>551 816</b>					
<b>Residentes en España . . . . .</b>	<b>472 255</b>	<b>526</b>	<b>471 729</b>					
Sistema crediticio . . . . .	58 197	-18	58 214					
Administraciones Públicas . . . . .	294 675	165	294 510					
Otros sectores residentes . . . . .	119 383	379	119 004					
<b>Residentes en el exterior . . . . .</b>	<b>79 824</b>	<b>-263</b>	<b>80 088</b>					
<b>3. Acciones y participaciones . . . . .</b>	<b>274 959</b>	<b>-482</b>	<b>275 441</b>					
<b>Residentes en España . . . . .</b>	<b>186 087</b>	<b>-482</b>	<b>186 569</b>					
Sistema crediticio . . . . .	65 417	-3	65 420					
Otros sectores residentes . . . . .	120 670	-479	121 149					
<b>Residentes en el exterior . . . . .</b>	<b>88 872</b>	<b>-0</b>	<b>88 872</b>					
<b>4. Operaciones no sectorizadas . . . . .</b>	<b>359 145</b>	<b>-459</b>	<b>359 604</b>					
<b>TOTAL . . . . .</b>	<b>3 163 079</b>	<b>-156</b>	<b>3 163 235</b>	<b>1 976 374</b>	<b>202 698</b>	<b>97 225</b>	<b>1 490 218</b>	<b>186 233</b>

August 2013 data

**4. Reconciliation between the credit institutions' balance sheets in chapters 4 and 8. Assets (\*)**

(\*) Véase nota al final del capítulo/See note at the end of the chapter

**4. Conciliación entre los balances de las Entidades de Crédito  
que se presentan en los capítulos 4 y 8 de este Boletín (\*)  
Activo**

Millones de euros

DATOS DEL CAPÍTULO 8 / CHAPTER 8 DATA					DATOS DEL CAPÍTULO 8 / CHAPTER 8 DATA				SIN SEC- TORIZAR/ UNCLASSI- FIED	Chapter 8 headings
VALORES DISTINTOS DE ACCIONES / SECURITIES OTHER THAN SHARES					ACCIONES Y PARTICIPACIONES / SHARES AND OTHER EQUITY					
TOTAL	RESIDENTES EN ESPAÑA / DOMESTIC			NO RESIDEN TES EN ESPAÑA/ NON RESIDENT	TOTAL	RESIDENTES EN ESPAÑA/ DOMESTIC	NO RESIDEN TES EN ESPAÑA/ NON RESIDENT			
9	IFM/ MFI	AAPP/ GG	OSR/ ORS	13	14=15+16	15	16	17	Chapter 4 headings	
									<b>1. Loans</b>	
									<b>Domestic</b>	
									Credit system	
									General Government	
									Other resident sectors	
									<b>Non resident</b>	
									<b>2. Securities other than shares</b>	
									<b>Domestic</b>	
									Credit system	
									General Government	
									Other resident sectors	
									<b>Non resident</b>	
									<b>3. Shares and other equity</b>	
									<b>Domestic</b>	
									Credit system	
									Other resident sector	
									<b>Non resident</b>	
									<b>4. Unclassified</b>	
								359 604	<b>TOTAL</b>	
551 816	58 214	294 510	119 004	80 088	275 441	65 420	210 021	359 604		
471 729	58 214	294 510	119 004		186 569	65 420	121 149			
58 214	58 214				65 420	65 420				
294 510		294 510			121 149		121 149			
119 004			119 004		88 872		88 872			
80 088				80 088						
551 816	58 214	294 510	119 004	80 088	275 441	65 420	210 021	359 604		

EUR millions

**4. CREDIT INSTITUTIONS  
Aggregated balance sheets  
data from supervisory returns**

**4. ENTIDADES DE CRÉDITO**  
**Balance agregado según los estados de supervisión**

Datos referidos a Agosto de 2013

Conceptos del Capítulo 8  Conceptos del Capítulo 4	TOTAL CAPITULO 4/ TOTAL CHAPTER 4	Conciliación con Capítulo 4/ Reconcilia- tion with Chapter 4	TOTAL Capítulo 8 en concep- tos del ca- pitulo 4/ TOTAL Chapter 8 in terms of Chapter 4	DATOS DEL CAPÍTULO 8		
				TOTAL	DEPÓSITOS /	
					TOTAL	RESIDENTES EN ESPAÑA
1	2=1-3	3=4+10+11	4=5 + 9	5=6 A 8	6	
<b>1. Depósitos . . . . .</b>	<b>2 150 221</b>	<b>244</b>	<b>2 149 977</b>	<b>2 149 977</b>	<b>1 833 548</b>	<b>441 746</b>
<b>Residentes en España . . . . .</b>	<b>1 834 293</b>	<b>745</b>	<b>1 833 548</b>	<b>1 833 548</b>	<b>1 833 548</b>	<b>441 746</b>
Sistema crediticio . . . . .	440 459	-148	440 607	440 607	440 607	440 607
Administraciones Públicas . . . . .	73 084	153	72 931	72 931	72 931	
Otros sectores residentes . . . . .	1 320 751	740	1 320 011	1 320 011	1 320 011	1 140
<b>Residentes en el exterior . . . . .</b>	<b>315 928</b>	<b>-501</b>	<b>316 429</b>	<b>316 429</b>		
<b>2. Valores distintos de acciones y participaciones . .</b>	<b>319 831</b>	<b>-15</b>	<b>319 845</b>			
<b>3. Operaciones no sectorizadas . . . . .</b>	<b>693 027</b>	<b>-386</b>	<b>693 413</b>			
<b>TOTAL . . . . .</b>	<b>3 163 079</b>	<b>-156</b>	<b>3 163 235</b>	<b>2 149 977</b>	<b>1 833 548</b>	<b>441 746</b>

August 2013 data

**4. Reconciliation between the credit institutions' balance sheets in chapters 4 and 8 (\*). Liabilities**

(\*). Véase nota al final del capítulo/See note at the end of the chapter

**4. Conciliación entre los balances de las Entidades de Crédito  
que se presentan en los capítulos 4 y 8 de este Boletín (\*)  
Pasivo**

*Millones de euros*

/CHAPTER 8 DATA		DATOS DEL CAPÍTULO 8/CHAPTER 8 DATA			Chapter 8 headings	Chapter 4 headings
DEPOSITS		Sin sectorizar/Unclassified				
/ DOMESTIC		Residentes en el resto del mundo/ Rest of the world	Valores distintos de accs.y participac/ Securities other than shares	Resto/ Other		
AAPP/ General Government	OSR/ ORS					
7	8	9	10	11		
72 931	1 318 871	316 429				<b>1. Deposits</b>
72 931	1 318 871					<b>Domestic</b>
72 931	1 318 871					Credit system
		316 429				General Government
			319 845			Other resident sectors
						<b>Non resident</b>
					693 413	<b>2. Securities other than shares</b>
72 931	1 318 871	316 429	319 845		693 413	<b>3. Unsectorised transactions</b>
						<b>TOTAL</b>

*EUR millions*

**4. CREDIT INSTITUTIONS  
Aggregated balance sheets  
data from supervisory returns**

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

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

EUR millions

	Total credit institutions (a)	Deposit-taking institutions			Specialised credit institutions (c)	Official Credit Institute
		Total (b)	Spanish companies	Branches foreign companies		
07	2 946 499	2 836 830	2 607 492	229 338	69 315	40 354
08	3 223 716	3 096 256	2 859 446	236 810	73 842	53 617
09	3 238 236	3 122 834	2 899 965	222 868	54 200	61 201
10	3 251 535	3 119 257	2 914 435	204 822	53 540	78 734
11	3 400 435	3 250 226	3 041 656	208 569	54 637	95 573
12 Apr	3 470 732	3 294 567	3 075 045	219 522	53 636	122 530
May	3 527 565	3 355 069	3 136 719	218 350	52 355	120 140
Jun	3 534 485	3 360 240	3 140 530	219 710	52 106	122 139
Jul	3 502 611	3 330 235	3 109 665	220 570	51 642	120 734
Aug	3 459 144	3 288 032	3 067 498	220 533	51 078	120 034
Sep	3 468 359	3 301 574	3 084 475	217 099	50 190	116 595
Oct	3 435 100	3 269 035	3 052 004	217 031	49 171	116 894
Nov	3 427 153	3 263 723	3 065 340	198 384	48 530	114 900
Dec	3 422 611	3 256 385	3 061 146	195 240	49 445	116 781
13 Jan	3 350 249	3 183 852	2 993 462	190 390	48 673	117 725
Feb	3 353 275	3 186 249	2 997 606	188 643	47 916	119 110
Mar	3 372 765	3 205 984	3 016 353	189 630	48 271	118 510
Apr	3 349 862	3 183 073	2 995 969	187 104	47 303	119 486
May	3 280 798	3 121 188	2 934 101	187 088	47 251	112 359
Jun	3 269 371	3 112 990	2 928 269	184 721	47 766	108 615
Jul	3 185 502	3 032 889	2 888 933	143 957	47 062	105 551
Aug P	3 163 079	3 009 660	2 864 871	144 788	46 975	106 444

See notes at the end of the chapter

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

**4.1 Assets**

EUR millions

	Total	Loans			Securities other than shares		Shares and other equity		Unsectorised assets		Memo items		
		Domestic			Rest of the world	Domestic (c)	Rest of the world (c)	Domestic (c)	Rest of the world	Cash	Other (d)	Doubtful assets (e)	Arrears (f)
		Credit system	General government (a)	Other resident sector (b)									
					1	2	3	4	5	6	7	8	9
07	2 946 499	246 129	42 841	1 760 213	254 491	187 027	80 882	101 817	81 801	8 542	182 757	17 147	14 063
08	3 223 716	263 091	52 919	1 869 882	253 311	243 416	82 291	92 206	79 686	9 007	277 908	65 617	52 102
09	3 238 236	246 806	64 662	1 837 037	236 621	321 847	93 599	99 414	84 637	8 517	245 096	96 846	79 463
10	3 251 535	234 095	78 971	1 843 950	229 627	319 711	64 050	103 150	77 327	7 883	292 769	111 014	87 079
11	3 400 435	250 867	89 687	1 782 554	234 059	347 216	58 366	160 679	90 152	7 486	379 368	143 470	110 074
12 Apr	3 470 732	248 205	93 104	1 751 076	249 577	406 058	65 287	166 906	91 958	6 829	391 733	156 942	...
May	3 527 565	256 078	104 738	1 740 704	254 081	396 793	63 205	167 574	91 483	6 790	446 118	160 145	...
Jun	3 534 485	253 014	123 548	1 744 189	266 948	395 942	61 152	165 646	90 909	6 837	426 301	172 920	127 983
Jul	3 502 611	254 464	123 887	1 716 970	256 404	386 034	59 028	166 278	91 236	7 083	441 229	177 807	...
Aug	3 459 144	252 539	122 013	1 698 775	245 493	377 009	59 053	167 551	92 020	6 843	437 848	183 357	...
Sep	3 468 359	257 391	121 021	1 701 789	238 959	385 994	59 940	167 807	91 219	6 606	437 632	186 753	143 083
Oct	3 435 100	258 358	120 906	1 688 665	240 445	384 498	54 589	167 071	91 054	6 778	422 736	194 546	...
Nov	3 427 153	266 387	119 324	1 683 622	237 135	383 114	45 406	164 488	91 033	6 644	430 001	196 568	...
Dec	3 422 611	278 914	114 275	1 604 934	231 546	426 182	82 809	167 292	90 209	7 434	419 015	172 225	135 917
13 Jan	3 350 249	249 017	114 127	1 583 343	233 067	433 836	82 130	169 861	89 818	6 558	388 492	175 726	...
Feb	3 353 275	249 104	113 832	1 557 924	232 611	453 701	83 688	168 136	90 154	6 300	397 825	167 186	...
Mar	3 372 765	238 763	113 933	1 558 660	234 351	469 692	84 524	169 222	90 373	7 232	406 013	168 555	134 354
Apr	3 349 862	236 191	113 536	1 536 675	230 467	466 299	81 699	171 675	91 214	6 526	415 580	172 726	...
May	3 280 798	208 890	98 754	1 519 167	229 993	473 789	81 200	183 823	90 800	6 245	388 137	175 885	...
Jun	3 269 371	211 855	100 251	1 519 123	224 252	486 282	80 936	185 257	89 756	6 406	365 253	182 302	143 811
Jul	3 185 502	207 293	100 007	1 492 041	188 992	477 195	78 835	186 570	89 081	6 541	358 947	184 205	...
Aug P	3 163 079	203 123	97 294	1 490 315	186 162	472 255	79 824	186 087	88 872	6 465	352 680	186 264	...

See notes at the end of the chapter











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

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

EUR millions

	Financing of productive activities						Other financing to households and NPISHs						
	Total (a)	Total	Agriculture, hunting, forestry and fishing	Industry (excluding construction)	Construction	Services	Total	House purchase	Of which:	House renovation	Consumer durables	NPISHs	Other
									Mortgage loans				
1	2	3	4	5	6	7	8	9	10	11	12	13	
<b>07</b>	6 372	3 279	156	698	528	1 898	3 093	900	866	66	734	32	1 362
<b>08</b>	18 850	11 979	244	1 204	2 198	8 334	6 870	2 746	2 658	140	1 237	25	2 722
<b>09</b>	35 188	25 646	314	2 611	5 122	17 599	9 542	2 760	2 588	210	2 231	28	4 313
<b>10</b>	42 489	32 314	440	3 289	5 773	22 813	10 175	3 163	2 913	238	2 258	33	4 482
<b>11</b>	51 903	42 691	577	3 546	6 701	31 867	9 212	3 383	3 057	209	1 793	75	3 751
<b>09 Q4</b>	35 188	25 646	314	2 611	5 122	17 599	9 542	2 760	2 588	210	2 231	28	4 313
<b>10 Q1</b>	37 584	28 180	359	2 952	5 553	19 316	9 404	2 784	2 578	221	2 251	35	4 114
<b>Q2</b>	37 021	27 775	346	3 212	5 367	18 850	9 247	2 720	2 514	197	1 995	27	4 308
<b>Q3</b>	39 824	29 024	440	3 497	5 468	19 619	10 800	3 318	3 088	257	2 200	32	4 992
<b>Q4</b>	42 489	32 314	440	3 289	5 773	22 813	10 175	3 163	2 913	238	2 258	33	4 482
<b>11 Q1</b>	43 480	33 639	404	3 251	5 825	24 159	9 841	3 183	2 910	219	2 241	35	4 162
<b>Q2</b>	45 981	36 984	439	3 216	5 896	27 435	8 997	2 805	2 489	220	1 993	54	3 925
<b>Q3</b>	46 634	37 664	505	3 396	5 963	27 800	8 971	2 854	2 541	212	1 964	67	3 874
<b>Q4</b>	51 903	42 691	577	3 546	6 701	31 867	9 212	3 383	3 057	209	1 793	75	3 751
<b>12 Q1</b>	53 645	44 247	619	3 730	7 306	32 592	9 398	3 327	2 998	210	1 648	70	4 143
<b>Q2</b>	61 435	52 362	664	4 189	8 314	39 195	9 072	3 321	3 005	207	1 552	78	3 914
<b>Q3</b>	70 071	60 664	706	4 760	9 313	45 884	9 407	3 575	3 255	226	1 370	93	4 143
<b>Q4</b>	74 852	61 771	734	5 684	9 463	45 889	13 080	6 082	5 836	320	1 464	155	5 060
<b>13 Q1</b>	70 923	58 855	828	5 858	8 162	44 007	12 068	5 796	5 468	301	1 370	166	4 435
<b>Q2</b>	76 575	63 910	949	6 608	9 223	47 130	12 665	6 131	5 832	343	1 306	169	4 716

See notes at the end of the chapter

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

**4.11 Lending by 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 (a)	Deposit-taking institutions (b)	Specialised credit institutions	Official Credit Institute	Total credit institutions (c)	Deposit-taking institutions (b)	Specialised credit institutions	Official Credit Institute
	1=2+3+4	2	3	4	5=6+7+8	6	7	8
<b>07</b>	42 841	38 755	3 000	1 086	1 760 213	1 691 933	57 427	10 852
<b>08</b>	52 919	47 688	3 899	1 332	1 869 882	1 795 109	59 573	15 200
<b>09</b>	64 662	61 228	1 760	1 674	1 837 037	1 776 533	44 422	16 083
<b>10</b>	78 971	74 492	2 180	2 300	1 843 950	1 782 291	42 125	19 533
<b>11</b>	89 687	82 989	1 919	4 780	1 782 554	1 715 037	43 064	24 453
<b>12 Apr</b>	93 104	84 888	1 818	6 398	1 751 076	1 678 073	41 073	31 930
<b>May</b>	104 738	91 912	1 826	11 000	1 740 704	1 671 293	40 398	29 014
<b>Jun</b>	123 548	106 285	1 617	15 645	1 744 189	1 674 905	40 377	28 908
<b>Jul</b>	123 887	106 263	1 423	16 200	1 716 970	1 648 327	40 161	28 481
<b>Aug</b>	122 013	104 432	1 370	16 211	1 698 775	1 630 157	39 515	29 104
<b>Sep</b>	121 021	103 474	1 349	16 198	1 701 789	1 633 489	39 050	29 250
<b>Oct</b>	120 906	103 392	1 342	16 172	1 688 665	1 618 545	38 574	31 547
<b>Nov</b>	119 324	101 786	1 307	16 231	1 683 622	1 618 121	37 980	27 522
<b>Dec</b>	114 275	96 890	1 312	16 072	1 604 934	1 537 748	38 996	28 190
<b>13 Jan</b>	114 127	97 232	1 153	15 743	1 583 343	1 516 439	38 319	28 585
<b>Feb</b>	113 832	97 031	1 064	15 736	1 557 924	1 492 468	37 516	27 940
<b>Mar</b>	113 933	97 181	1 122	15 630	1 558 660	1 493 865	37 454	27 341
<b>Apr</b>	113 536	96 773	1 136	15 626	1 536 675	1 471 118	36 730	28 826
<b>May</b>	98 754	88 406	1 118	9 230	1 519 167	1 458 199	36 762	24 206
<b>Jun</b>	100 251	89 753	1 269	9 229	1 519 123	1 460 444	36 750	21 929
<b>Jul</b>	100 007	89 299	1 257	9 451	1 492 041	1 435 745	36 539	19 757
<b>Aug</b>	97 294	86 641	1 200	9 453	1 490 315	1 433 794	36 072	20 449

See notes at the end of the chapter

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

4.99 Breakdown of doubtful assets

EUR millions

	Total (a)	By instrument (operations in Spain)										By nature (total operations)				
		Total	Loans								Debt securi- ties	Specia- lised credit insti- tutions (c)	Total	Customer risk		Coun- try risk
			Domestic				Non-Resident							Arrears (d)	Other (e)	
			Total	Credit insti- tutions	General Govern- ment	Other non-res- ident sectors	Total	Credit insti- tutions	General Govern- ment (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>07</b>	17 147	17 030	16 439	1	187	16 251	591	35	29	526	118	...	17 283	14 063	3 141	79
<b>08</b>	65 617	64 670	63 190	0	133	63 057	1 481	330	3	1 148	947	...	65 966	52 102	13 800	64
<b>09</b>	96 846	95 637	93 495	1	167	93 327	2 142	348	13	1 782	1 209	...	97 339	79 463	17 800	76
<b>10</b>	111 014	110 022	107 777	0	578	107 199	2 244	282	11	1 952	993	...	111 822	87 079	24 682	61
<b>11</b>	143 470	142 416	140 232	3	469	139 760	2 184	167	23	1 994	1 054	...	144 069	110 074	33 941	54
<b>12</b>																
<i>Abr</i>	156 942	156 335	153 906	1	1 105	152 800	2 430	170	22	2 237	607	...	...	...	...	...
<i>May</i>	160 145	159 528	157 033	1	1 061	155 971	2 495	167	23	2 306	617	...	...	...	...	...
<i>Jun</i>	172 920	172 292	169 235	1	864	168 370	3 057	193	17	2 847	628	...	173 501	127 983	45 471	47
<i>Jul</i>	177 807	177 185	174 180	1	856	173 323	3 005	192	17	2 797	622	...	...	...	...	...
<i>Ago</i>	183 357	182 765	179 609	1	832	178 776	3 156	190	17	2 949	592	...	...	...	...	...
<i>Sep</i>	186 753	186 157	183 045	1	817	182 226	3 112	190	47	2 875	596	...	187 602	143 083	44 475	45
<i>Oct</i>	194 546	193 952	190 516	29	889	189 598	3 436	189	41	3 206	594	...	...	...	...	...
<i>Nov</i>	196 568	195 963	192 472	28	855	191 588	3 491	189	41	3 261	605	...	...	...	...	...
<i>Dic</i>	172 225	171 612	168 073	21	584	167 468	3 539	160	4	3 374	614	...	173 516	135 917	37 557	41
<b>13</b>																
<i>Ene</i>	175 726	175 143	171 417	23	638	170 756	3 726	157	4	3 565	582	...	...	...	...	...
<i>Feb</i>	167 186	166 617	162 666	23	605	162 038	3 951	157	11	3 783	569	...	...	...	...	...
<i>Mar</i>	168 555	167 961	163 898	24	612	163 262	4 063	159	4	3 899	594	...	169 648	134 354	35 249	46
<i>Abr</i>	172 726	172 177	167 962	37	710	167 215	4 215	156	4	4 054	549	...	...	...	...	...
<i>May</i>	175 885	175 352	171 145	37	717	170 391	4 206	157	4	4 045	534	...	...	...	...	...
<i>Jun</i>	182 302	181 801	177 441	38	760	176 643	4 360	157	4	4 199	501	...	183 395	143 811	39 540	45
<i>Jul</i>	184 205	183 735	179 318	23	633	178 663	4 417	157	4	4 256	469	...	...	...	...	...
<i>Ago</i>	P 186 264	185 798	181 337	36	628	180 673	4 461	158	4	4 299	465	...	...	...	...	...

See notes at the end of the chapter

## 4. CREDIT INSTITUTIONS

## B) Breakdown of lending and deposits by credit institutions

## 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 11+12 1=2+3+	Financing of productive activity (c)	Other financing to households by type of spending								NPISHs	Unclassified	Memo items Non-residential mortgage loans (e)
			Total	House purchase and renovation			Consumer durables	Other (d)					
				Total	House purchase				Renovation				
					Total	Mortgage loans				Other			
	3=4+9+10	4=5+8	5=6+7	6	7	8	9	10	11	12	13		
05	1 202 628	604 061	576 253	448 687	426 954	415 265	11 689	21 734	45 928	81 638	4 666	17 648	25 834
06	1 508 626	781 644	700 294	548 740	523 595	509 144	14 451	25 144	51 461	100 094	5 704	20 983	35 392
07	1 760 213	943 087	789 250	623 540	595 929	580 722	15 207	27 611	56 576	109 133	6 089	21 788	40 739
08	1 869 882	1 016 948	819 412	655 145	626 620	611 483	15 137	28 525	54 176	110 092	6 091	27 431	44 205
09	1 837 038	991 363	813 939	654 566	624 755	611 813	12 942	29 811	49 273	110 101	5 523	26 213	48 566
09 Q4	1 837 038	991 363	813 939	654 566	624 755	611 813	12 942	29 811	49 273	110 101	5 523	26 213	48 566
10 Q1	1 827 087	985 197	811 242	655 473	625 856	612 985	12 872	29 617	47 716	108 053	5 372	25 276	48 076
Q2	1 847 066	994 441	821 460	660 436	630 104	618 055	12 049	30 332	44 712	116 312	5 840	25 326	50 378
Q3	1 837 278	991 374	810 717	659 232	628 696	616 401	12 295	30 537	40 259	111 225	5 743	29 444	54 621
Q4	1 843 952	985 157	812 781	662 798	632 449	620 433	12 016	30 348	42 068	107 916	6 096	39 918	51 493
11 Q1	1 824 256	971 962	804 029	658 133	628 138	614 447	13 692	29 995	41 073	104 823	5 710	42 554	50 570
Q2	1 817 800	963 039	805 058	658 999	628 377	615 907	12 470	30 622	40 201	105 858	5 898	43 806	48 789
Q3	1 788 847	951 096	794 554	655 726	625 101	612 810	12 291	30 625	38 478	100 350	6 557	36 639	48 638
Q4	1 782 555	944 058	793 430	656 452	626 550	612 657	13 893	29 902	37 686	99 292	7 000	38 067	48 364
12 Q1	1 768 488	935 176	782 441	649 716	620 182	608 763	11 419	29 534	35 835	96 890	6 643	44 228	52 202
Q2	1 744 215	912 949	779 915	644 201	614 707	603 717	10 991	29 493	34 726	100 988	7 013	44 338	51 389
Q3	1 701 789	886 962	767 855	639 522	610 943	597 181	13 762	28 579	31 953	96 381	6 910	40 061	51 460
Q4	1 604 961	799 610	755 689	633 138	605 057	594 405	10 652	28 081	32 904	89 647	6 976	42 685	49 175
13 Q1	1 558 660	761 658	743 129	625 439	598 371	587 963	10 407	27 068	30 553	87 137	6 759	47 114	50 796
Q2	1 519 123	730 765	738 107	618 663	593 929	582 887	11 042	24 734	26 762	92 683	6 754	43 497	48 831

See notes at the end of chapter.

## 4. CREDIT INSTITUTIONS

## B) Breakdown of lending and deposits by credit institutions

## 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 doubtful loans 24+25 14=15+16+	Financing of productive activity (f)	Other financing to households by type of spending								NPISHs	Unclassified	Memo items Non-residential mortgage loans (h)
			Total	House purchase and renovation			Consumer durables	Other (g)					
				Total	House purchase				Renovation				
					Total	Mortgage loans				Other			
	23 16=17+22+	17=18+21	18=19+20	19	20	21	22	23	24	25	26		
05	9 635	5 215	4 073	1 751	1 619	1 547	71	133	877	1 445	44	303	180
06	10 860	5 269	5 167	2 333	2 164	2 074	90	169	1 145	1 689	49	375	273
07	16 251	6 979	8 797	4 495	4 243	4 154	89	252	1 694	2 608	47	427	445
08	63 083	37 293	24 346	15 580	14 836	14 307	529	744	2 873	5 893	49	1 395	1 151
09	93 329	61 913	29 931	18 879	17 929	17 360	569	950	3 755	7 297	54	1 431	1 766
09 Q4	93 329	61 913	29 931	18 879	17 929	17 360	569	950	3 755	7 297	54	1 431	1 766
10 Q1	97 469	67 266	29 218	18 091	17 141	16 579	561	950	3 651	7 476	56	929	2 046
Q2	98 906	69 312	28 261	17 157	16 271	15 815	456	886	3 513	7 591	79	1 254	2 166
Q3	101 263	72 334	27 700	17 267	16 368	15 880	488	899	2 890	7 543	74	1 155	2 286
Q4	107 199	79 719	25 982	16 038	15 217	14 790	428	821	2 844	7 100	109	1 389	2 467
11 Q1	111 511	84 480	25 894	16 228	15 414	14 877	537	814	2 851	6 814	105	1 033	2 503
Q2	121 608	94 345	26 077	16 527	15 679	15 122	558	847	2 540	7 011	172	1 014	2 558
Q3	128 070	99 562	27 229	17 579	16 688	16 108	580	891	2 373	7 277	182	1 097	2 808
Q4	139 760	109 899	28 650	19 101	18 177	17 564	614	923	2 183	7 366	191	1 021	2 935
12 Q1	147 970	116 963	29 804	19 938	18 971	18 326	645	967	2 105	7 761	166	1 037	3 542
Q2	168 370	136 067	31 206	20 846	19 795	19 094	700	1 051	2 014	8 346	187	909	4 765
Q3	182 226	146 866	34 155	23 226	22 039	20 817	1 222	1 187	1 847	9 081	213	993	5 225
Q4	167 468	128 415	37 028	25 321	24 024	22 825	1 198	1 297	2 019	9 689	393	1 633	5 070
13 Q1	163 262	122 052	37 768	26 032	24 754	23 518	1 236	1 278	1 904	9 833	394	3 049	5 984
Q2	176 643	131 763	43 802	31 916	29 934	28 629	1 305	1 983	1 738	10 147	345	733	6 202

See notes at the end of chapter.

4. CREDIT INSTITUTIONS

B) Breakdown of lending and deposits by credit institutions

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 11+12 1=2+3+	Financing of productive activity (b)	Other financing to households by type of spending								NPISHs	Unclas- sified	Memo items Non-resi- dential mortgage loans (d)
			Total	House purchase and renovation			Consumer durables	Other (c)					
				Total	House purchase				Renova- tion				
					Total	Mortgage loans				Other			
			3=4+9+10	4=5+8	5=6+7	6	7	8	9	10	11	12	13
05	1 147 735	572 539	553 223	442 729	421 158	409 819	11 338	21 571	34 410	76 085	4 653	17 330	25 826
06	1 445 298	743 532	675 388	543 287	518 340	504 070	14 271	24 947	39 181	92 920	5 694	20 683	35 232
07	1 691 933	900 159	764 562	616 493	589 124	574 312	14 812	27 369	47 389	100 681	6 087	21 125	40 293
08	1 795 109	970 106	791 741	646 705	618 406	603 670	14 736	28 298	44 680	100 356	6 087	27 175	43 616
09	1 776 533	956 233	788 639	646 142	616 486	603 944	12 542	29 656	40 730	101 767	5 521	26 139	47 967
09 Q4	1 776 533	956 233	788 639	646 142	616 486	603 944	12 542	29 656	40 730	101 767	5 521	26 139	47 967
10 Q1	1 767 995	950 690	786 747	647 038	617 567	605 093	12 474	29 471	39 316	100 393	5 370	25 181	47 484
Q2	1 788 242	960 106	797 393	651 955	621 766	610 103	11 663	30 189	36 249	109 188	5 838	24 905	49 794
Q3	1 777 705	955 990	786 906	650 738	620 358	608 194	12 164	30 380	34 132	102 036	5 740	29 070	54 039
Q4	1 782 291	947 751	788 908	654 253	624 057	612 181	11 876	30 197	33 796	100 859	6 094	39 539	50 921
11 Q1	1 763 282	934 333	780 798	649 535	619 683	606 143	13 540	29 852	32 892	98 371	5 707	42 444	49 999
Q2	1 758 573	927 182	781 799	650 427	619 928	608 111	11 817	30 499	32 077	99 295	5 895	43 686	48 231
Q3	1 728 701	914 054	771 546	647 125	616 613	604 974	11 638	30 513	30 476	93 945	6 555	36 537	48 090
Q4	1 715 037	903 147	766 970	643 556	613 761	602 037	11 725	29 794	29 798	93 616	6 998	37 922	47 880
12 Q1	1 695 521	891 824	756 694	636 897	607 464	596 233	11 231	29 433	28 219	91 579	6 640	40 423	51 677
Q2	1 674 905	872 005	754 561	631 447	602 090	591 227	10 863	29 357	27 477	95 637	7 010	41 354	50 875
Q3	1 633 489	845 984	742 832	626 835	598 388	587 585	10 803	28 447	24 819	91 178	6 907	37 765	50 954
Q4	1 537 754	761 373	729 930	620 580	592 570	583 208	9 362	28 010	26 038	83 313	6 972	39 491	48 874
13 Q1	1 493 865	723 190	718 200	612 989	585 988	576 848	9 139	27 001	23 915	81 296	6 756	45 719	50 500
Q2	1 460 444	700 347	713 534	606 336	581 634	571 859	9 774	24 702	20 477	86 722	6 750	39 813	48 542

See notes at the end of chapter.

4. CREDIT INSTITUTIONS

B) Breakdown of lending and deposits by credit institutions

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 24+25 14=15+16+	Financing of productive activity (e)	Other financing to households by type of spending								NPISHs	Unclas- sified	Memo items Non-resi- dential mortgage loans (g)
			Total	House purchase and renovation			Consumer durables	Other (f)					
				Total	House purchase				Renova- tion				
					Total	Mortgage loans				Other			
			23 16=17+22+	17=18+21	18=19+20	19	20	21	22	23	24	25	26
05	7 969	4 247	3 384	1 592	1 463	1 400	63	129	604	1 188	44	294	179
06	9 101	4 442	4 247	2 135	1 971	1 886	85	164	797	1 315	49	364	266
07	14 176	6 268	7 450	4 209	3 965	3 884	81	244	1 277	1 964	47	412	421
08	59 117	36 042	21 664	14 950	14 219	13 740	479	731	2 108	4 605	49	1 362	1 061
09	88 242	60 202	26 562	17 939	16 994	16 483	511	945	2 814	5 808	54	1 425	1 669
09 Q4	88 242	60 202	26 562	17 939	16 994	16 483	511	945	2 814	5 808	54	1 425	1 669
10 Q1	92 304	65 332	25 993	17 203	16 257	15 751	506	946	2 767	6 023	56	923	1 951
Q2	94 010	67 577	25 154	16 270	15 388	14 986	402	882	2 690	6 195	79	1 200	2 074
Q3	96 337	70 460	24 690	16 383	15 488	15 004	484	895	2 285	6 022	74	1 112	2 194
Q4	102 520	77 831	23 232	15 255	14 438	14 019	419	816	2 147	5 831	109	1 348	2 297
11 Q1	106 937	82 555	23 246	15 357	14 549	14 013	536	808	2 215	5 674	105	1 030	2 419
Q2	117 379	92 496	23 699	15 763	14 922	14 384	538	841	2 036	5 900	172	1 012	2 471
Q3	123 860	97 672	24 911	16 792	15 907	15 346	560	886	1 867	6 252	182	1 095	2 726
Q4	135 505	108 096	26 200	17 799	16 883	16 307	577	916	1 736	6 665	191	1 018	2 857
12 Q1	143 614	115 054	27 360	18 611	17 653	17 044	609	958	1 680	7 069	166	1 034	3 464
Q2	163 836	133 983	28 759	19 479	18 433	17 747	686	1 046	1 616	7 664	187	907	4 684
Q3	177 427	144 607	31 618	21 747	20 566	19 941	625	1 181	1 461	8 410	213	990	5 139
Q4	162 601	126 032	34 544	23 807	22 514	22 096	417	1 293	1 672	9 066	393	1 632	4 990
13 Q1	158 342	119 676	35 227	24 437	23 163	22 688	474	1 274	1 560	9 231	394	3 045	5 908
Q2	171 076	128 730	41 272	30 305	28 329	27 785	543	1 976	1 408	9 559	345	728	6 126

See notes at the end of chapter.



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

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 11+12 1=2+3+	Financing of productive activity (b)	Other financing to households by type of spending								NPISHs	Unclas- sified	Memo items Non-resi- dential mortgage loans (d)
			Total	House purchase and renovation			Consumer durables	Other (c)					
				Total	House purchase				Renova- tion				
					Total	Mortgage loans				Other			
	2	3=4+9+10	4=5+8	5=6+7	6	7	8	9	10	11	12	13	
05	48 874	25 534	23 011	5 941	5 778	5 443	335	163	11 516	5 553	13	317	8
06	55 577	30 384	24 885	5 432	5 235	5 072	164	197	12 279	7 174	10	298	161
07	57 427	32 098	24 666	7 027	6 785	6 406	378	243	9 186	8 453	2	661	446
08	59 573	31 666	27 649	8 419	8 193	7 810	383	226	9 495	9 735	4	254	589
09	44 422	19 070	25 277	8 402	8 248	7 866	381	155	8 541	8 334	1	74	599
09 Q4	44 422	19 070	25 277	8 402	8 248	7 866	381	155	8 541	8 334	1	74	599
10 Q1	42 568	17 998	24 473	8 414	8 268	7 889	379	147	8 398	7 660	2	95	592
Q2	42 204	17 737	24 045	8 460	8 317	7 949	368	143	8 461	7 124	2	420	584
Q3	41 712	17 548	23 788	8 472	8 315	8 204	112	157	6 126	9 189	2	374	582
Q4	42 125	17 901	23 850	8 522	8 370	8 250	121	152	8 271	7 056	2	376	571
11 Q1	40 413	17 096	23 208	8 577	8 433	8 300	133	143	8 179	6 452	2	107	570
Q2	40 180	16 825	23 236	8 550	8 427	7 793	634	123	8 123	6 563	2	118	559
Q3	39 495	16 408	22 985	8 579	8 467	7 833	634	113	8 001	6 405	2	100	548
Q4	43 064	16 515	26 437	12 875	12 767	10 618	2 149	108	7 887	5 676	2	111	484
12 Q1	41 416	15 571	25 724	12 797	12 696	12 528	168	101	7 615	5 311	2	119	526
Q2	40 377	14 880	25 331	12 733	12 597	12 487	109	137	7 247	5 351	2	163	514
Q3	39 050	13 896	25 001	12 666	12 534	9 593	2 941	132	7 133	5 203	2	151	506
Q4	38 996	13 211	25 737	12 538	12 467	11 195	1 272	71	6 865	6 335	3	53	301
13 Q1	37 454	12 373	24 906	12 429	12 362	11 113	1 249	67	6 636	5 841	3	172	296
Q2	36 750	12 007	24 552	12 306	12 275	11 026	1 249	32	6 284	5 961	3	189	289

See notes at the end of chapter.

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

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 24+25 14=15+16+	Financing of productive activity (e)	Other financing to households by type of spending								NPISHs	Unclas- sified	Memo items Non-resi- dential mortgage loans (g)
			Total	House purchase and renovation			Consumer durables	Other (f)					
				Total	House purchase				Renova- tion				
					Total	Mortgage loans				Other			
	15	23 16=17+22+	17=18+21	18=19+20	19	20	21	22	23	24	25	26	
05	1 110	412	690	160	156	148	8	4	273	257	0	9	0
06	1 350	418	920	198	193	188	5	5	349	374	0	11	6
07	1 782	419	1 347	286	278	270	9	8	417	644	-	15	24
08	3 631	915	2 682	630	617	567	50	13	765	1 288	0	33	90
09	4 537	1 161	3 370	940	935	877	58	5	941	1 489	0	6	97
09 Q4	4 537	1 161	3 370	940	935	877	58	5	941	1 489	0	6	97
10 Q1	4 558	1 326	3 225	888	883	828	55	5	884	1 453	-	6	95
Q2	4 278	1 117	3 107	888	883	829	55	4	823	1 396	-	54	92
Q3	4 296	1 243	3 010	885	880	876	4	4	605	1 521	-	43	91
Q4	4 060	1 268	2 750	784	779	770	8	5	697	1 269	-	42	169
11 Q1	3 956	1 306	2 647	870	864	864	0	6	636	1 141	-	2	84
Q2	3 614	1 234	2 378	763	758	738	20	6	504	1 111	-	2	86
Q3	3 572	1 252	2 318	786	782	762	20	5	506	1 025	-	2	82
Q4	3 614	1 162	2 450	1 301	1 294	1 257	37	7	448	701	-	2	79
12 Q1	3 574	1 127	2 444	1 327	1 318	1 282	36	9	425	692	0	3	78
Q2	3 624	1 174	2 448	1 367	1 361	1 347	14	6	398	683	0	2	80
Q3	3 793	1 253	2 537	1 479	1 473	876	597	6	387	671	0	3	86
Q4	3 621	1 137	2 484	1 514	1 510	729	781	4	347	623	-	1	80
13 Q1	3 674	1 129	2 541	1 595	1 591	829	761	4	344	602	-	4	77
Q2	3 823	1 289	2 530	1 612	1 605	844	761	7	330	588	0	4	76

See notes at the end of chapter.

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

**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 construc- tion) (b) 3	Construc- tion (b) 4	Services						
					Total 5=6 a 11	Wholesale and retail trade and re- pairs 6	Hotels and rest- aurants 7	Trans- port, storage and co- mmunica- tion 8	Finan- cial in- terme- diation (except credit institu- tions) 9	Real estate activi- ties 10	Other services 11
<b>05</b>	604 061	20 738	104 695	100 761	377 867	59 629	22 126	35 469	13 521	162 087	85 036
<b>06</b>	781 644	23 014	119 488	134 317	504 825	70 899	25 633	40 170	18 364	244 050	105 708
<b>07</b>	943 087	25 245	141 571	153 453	622 818	82 397	29 260	43 875	32 482	303 514	131 290
<b>08</b>	1 016 948	26 244	156 141	151 848	682 716	87 831	32 002	48 414	44 363	318 032	152 074
<b>09</b>	991 363	23 123	152 199	130 438	685 602	81 105	33 728	43 306	74 308	322 984	130 172
<b>09 Q4</b>	991 363	23 123	152 199	130 438	685 602	81 105	33 728	43 306	74 308	322 984	130 172
<b>10 Q1</b>	985 197	22 791	149 368	126 464	686 574	80 195	34 164	44 083	75 764	322 820	129 547
<b>Q2</b>	994 441	23 366	152 413	124 054	694 607	81 027	35 636	43 964	80 239	321 946	131 795
<b>Q3</b>	991 374	23 456	152 031	121 514	694 374	79 968	35 657	46 262	82 025	320 090	130 372
<b>Q4</b>	985 157	23 128	152 376	114 519	695 134	80 203	35 992	47 865	86 543	315 782	128 749
<b>11 Q1</b>	971 962	22 618	145 796	109 582	693 966	79 278	35 637	47 653	89 297	312 152	129 949
<b>Q2</b>	963 039	22 435	146 481	105 489	688 634	80 131	35 359	48 134	89 850	308 424	126 736
<b>Q3</b>	951 096	22 203	145 503	102 258	681 132	78 664	35 075	47 173	89 558	303 506	127 156
<b>Q4</b>	944 058	21 782	143 246	98 546	680 483	79 576	35 087	47 732	96 274	298 323	123 492
<b>12 Q1</b>	935 176	21 416	139 850	96 193	677 716	78 145	34 820	47 082	98 903	295 696	123 069
<b>Q2</b>	912 949	21 085	138 007	91 869	661 988	78 334	34 114	47 566	93 654	286 942	121 378
<b>Q3</b>	886 962	20 852	135 138	87 794	643 178	75 976	33 530	47 183	87 622	280 245	118 622
<b>Q4</b>	799 610	20 217	131 109	76 217	572 067	76 456	33 644	46 402	75 259	224 015	116 292
<b>13 Q1</b>	761 658	19 831	127 127	67 227	547 472	73 923	32 857	43 692	77 036	205 892	114 072
<b>Q2</b>	730 765	18 974	122 351	64 195	525 245	73 594	31 683	42 331	65 252	198 431	113 953

See notes at the end of chapter.

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

**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 construc- tion) (b) 14	Construc- tion (b) 15	Services						
					Total 16=17a22	Wholesale and retail trade and re- pairs 17	Hotels and rest- aurants 18	Trans- port, storage and co- mmunica- tion 19	Finan- cial in- terme- diation (except credit institu- tions) 20	Real estate activi- ties 21	Other services 22
<b>05</b>	5 215	250	1 302	723	2 941	909	211	221	87	615	897
<b>06</b>	5 269	272	1 463	622	2 912	909	192	231	118	691	770
<b>07</b>	6 979	318	1 393	1 111	4 157	1 096	232	274	212	1 599	744
<b>08</b>	37 293	582	3 225	7 461	26 025	2 487	749	747	245	19 416	2 380
<b>09</b>	61 913	785	6 222	11 069	43 837	4 178	1 271	1 262	500	32 544	4 083
<b>09 Q4</b>	61 913	785	6 222	11 069	43 837	4 178	1 271	1 262	500	32 544	4 083
<b>10 Q1</b>	67 266	891	6 593	12 444	47 338	4 408	1 535	1 372	548	35 050	4 425
<b>Q2</b>	69 312	884	6 816	12 250	49 362	4 500	1 614	1 635	693	36 199	4 719
<b>Q3</b>	72 334	956	7 058	12 631	51 688	4 766	1 752	1 586	729	37 707	5 148
<b>Q4</b>	79 719	1 000	6 697	13 888	58 133	4 624	1 911	1 579	855	44 138	5 026
<b>11 Q1</b>	84 480	988	6 850	14 610	62 031	4 600	2 060	1 571	936	47 634	5 230
<b>Q2</b>	94 345	1 196	7 126	15 539	70 483	4 977	2 271	1 581	1 033	54 889	5 732
<b>Q3</b>	99 562	1 288	7 554	16 455	74 265	5 378	2 427	1 644	1 536	57 577	5 704
<b>Q4</b>	109 899	1 420	7 930	17 981	82 568	5 765	2 880	1 975	1 581	63 895	6 473
<b>12 Q1</b>	116 963	1 502	8 531	19 327	87 603	6 057	3 181	2 162	1 681	67 421	7 101
<b>Q2</b>	136 067	1 633	9 616	21 957	102 861	6 792	4 037	2 888	1 827	78 591	8 726
<b>Q3</b>	146 866	1 783	10 620	23 143	111 320	7 350	4 561	3 028	2 027	84 989	9 364
<b>Q4</b>	128 415	1 853	11 944	19 693	94 924	8 275	5 645	3 820	2 014	65 082	10 088
<b>13 Q1</b>	122 052	2 141	12 504	17 044	90 362	8 496	5 986	3 898	2 013	59 561	10 408
<b>Q2</b>	131 763	2 230	14 002	18 624	96 908	9 644	6 282	4 753	2 536	61 759	11 935

See notes at the end of chapter.

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

**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 1=2+3+4+5	Agriculture, hunting, forestry and fishing 2	Industry (exclud- ing construc- tion) (b) 3	Construc- tion (b) 4	Services						
					Total	Wholesale and retail trade and re- pairs	Hotels and rest- aurants	Trans- port, storage and com- munica- tion	Finan- cial in- terme- diation (except credit institu- tions)	Real estate activi- ties	Other services
					5=6 a 11	6	7	8	9	10	11
<b>05</b>	572 539	20 496	95 966	96 997	359 080	54 312	21 714	30 779	13 428	159 290	79 556
<b>06</b>	743 532	22 716	111 452	129 255	480 109	64 902	25 189	33 693	17 907	239 507	98 911
<b>07</b>	900 159	24 915	132 181	147 897	595 165	75 915	28 852	36 403	31 690	298 475	123 830
<b>08</b>	970 106	25 891	144 741	145 986	653 487	81 977	31 596	39 331	43 567	313 244	143 773
<b>09</b>	956 233	22 879	142 480	126 758	664 115	77 823	33 430	36 154	73 104	317 983	125 622
<b>09 Q4</b>	956 233	22 879	142 480	126 758	664 115	77 823	33 430	36 154	73 104	317 983	125 622
<b>10 Q1</b>	950 690	22 572	140 092	123 099	664 926	77 024	33 881	36 474	74 587	317 779	125 181
<b>Q2</b>	960 106	23 150	143 196	120 715	673 045	78 010	35 354	36 677	78 639	317 161	127 204
<b>Q3</b>	955 990	23 279	142 873	117 924	671 914	76 864	35 386	38 934	80 611	315 208	124 910
<b>Q4</b>	947 751	22 959	143 356	110 834	670 602	76 924	35 733	40 291	83 381	310 942	123 332
<b>11 Q1</b>	934 333	22 459	137 399	106 448	668 027	76 155	35 382	39 742	85 100	307 384	124 264
<b>Q2</b>	927 182	22 279	138 042	102 430	664 432	76 454	35 103	40 727	87 227	303 811	121 110
<b>Q3</b>	914 054	22 051	137 085	99 053	655 864	75 241	34 816	39 727	85 919	298 855	121 306
<b>Q4</b>	903 147	21 605	134 776	95 224	651 542	75 737	34 800	40 481	88 551	293 797	118 176
<b>12 Q1</b>	891 824	21 242	131 530	92 916	646 136	74 527	34 548	40 118	87 575	291 141	118 226
<b>Q2</b>	872 005	20 897	129 598	88 481	633 030	74 705	33 843	40 823	83 816	282 836	117 009
<b>Q3</b>	845 984	20 670	127 183	84 668	613 463	72 474	33 272	40 458	76 747	276 171	114 341
<b>Q4</b>	761 373	20 047	123 335	73 257	544 734	73 097	33 406	39 676	66 099	220 442	112 013
<b>13 Q1</b>	723 190	19 662	119 419	64 354	519 754	71 014	32 624	37 456	66 039	202 324	110 298
<b>Q2</b>	700 347	18 827	114 977	61 432	505 110	70 371	31 466	35 853	62 089	195 496	109 836

See notes at the end of chapter.

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

**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 (exclud- ing construc- tion) (b) 14	Construc- tion (b) 15	Services						
					Total	Wholesale and retail trade and re- pairs	Hotels and rest- aurants	Trans- port, storage and com- munica- tion	Finan- cial in- terme- diation (except credit institu- tions)	Real estate activi- ties	Other services
					16=17a22	17	18	19	20	21	22
<b>05</b>	4 247	243	917	534	2 553	720	205	180	84	558	807
<b>06</b>	4 442	258	1 081	588	2 515	701	186	187	116	649	676
<b>07</b>	6 268	307	1 184	1 069	3 708	871	225	224	209	1 485	695
<b>08</b>	36 042	571	2 975	7 300	25 196	2 183	731	607	235	19 132	2 308
<b>09</b>	60 202	740	6 010	10 869	42 583	3 898	1 240	1 063	482	31 876	4 023
<b>09 Q4</b>	60 202	740	6 010	10 869	42 583	3 898	1 240	1 063	482	31 876	4 023
<b>10 Q1</b>	65 332	834	6 368	12 239	45 892	4 113	1 503	1 109	531	34 372	4 263
<b>Q2</b>	67 577	861	6 521	12 020	48 175	4 207	1 585	1 406	686	35 653	4 638
<b>Q3</b>	70 460	936	6 743	12 406	50 375	4 394	1 717	1 345	724	37 136	5 059
<b>Q4</b>	77 831	980	6 364	13 683	56 803	4 329	1 875	1 349	850	43 450	4 950
<b>11 Q1</b>	82 555	967	6 522	14 405	60 660	4 314	2 024	1 306	931	46 935	5 151
<b>Q2</b>	92 496	1 175	6 857	15 342	69 122	4 665	2 234	1 318	1 028	54 226	5 651
<b>Q3</b>	97 672	1 267	7 271	16 275	72 859	5 051	2 390	1 373	1 531	56 894	5 619
<b>Q4</b>	108 096	1 395	7 659	17 814	81 228	5 461	2 843	1 730	1 576	63 223	6 394
<b>12 Q1</b>	115 054	1 482	8 261	19 183	86 128	5 759	3 139	1 820	1 673	66 714	7 022
<b>Q2</b>	133 983	1 612	9 341	21 783	101 247	6 501	3 994	2 495	1 823	77 791	8 643
<b>Q3</b>	144 607	1 761	10 330	22 965	109 551	7 004	4 517	2 627	2 025	84 097	9 283
<b>Q4</b>	126 032	1 830	11 628	19 521	93 055	7 840	5 608	3 431	2 005	64 202	9 969
<b>13 Q1</b>	119 676	2 110	12 174	16 837	88 555	8 065	5 945	3 510	2 003	58 731	10 301
<b>Q2</b>	128 730	2 195	13 645	18 377	94 513	9 086	6 238	4 015	2 523	60 830	11 821

See notes at the end of chapter.

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

**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 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, storage and communication 8	Financial intermediation (except credit institutions) 9	Real estate activities 10	Other services 11
<b>05</b>	25 534	192	5 837	3 338	16 167	5 315	392	2 828	85	2 643	4 904
<b>06</b>	30 384	227	6 201	4 440	19 515	5 897	439	3 296	414	4 139	5 330
<b>07</b>	32 098	264	6 433	4 411	20 990	6 279	393	3 950	521	4 511	5 336
<b>08</b>	31 666	292	6 004	4 552	20 818	5 658	389	4 566	527	4 364	5 315
<b>09</b>	19 070	189	3 626	2 539	12 716	3 109	267	2 010	181	3 971	3 179
<b>09 Q4</b>	19 070	189	3 626	2 539	12 716	3 109	267	2 010	181	3 971	3 179
<b>10 Q1</b>	17 998	165	3 163	2 211	12 459	2 963	252	1 912	178	3 911	3 244
<b>Q2</b>	17 737	163	3 184	2 069	12 321	2 811	251	1 661	606	3 610	3 382
<b>Q3</b>	17 548	160	3 167	1 963	12 258	2 884	240	1 749	243	3 590	3 553
<b>Q4</b>	17 901	152	3 073	2 003	12 674	3 061	228	1 790	230	3 550	3 814
<b>11 Q1</b>	17 096	144	2 635	1 722	12 595	2 913	224	1 859	137	3 478	3 984
<b>Q2</b>	16 825	140	2 529	1 655	12 502	3 467	224	1 438	202	3 265	3 905
<b>Q3</b>	16 408	136	2 372	1 594	12 305	3 221	228	1 429	200	3 273	3 954
<b>Q4</b>	16 515	131	2 509	1 620	12 256	3 494	230	1 562	182	3 105	3 681
<b>12 Q1</b>	15 571	128	2 406	1 562	11 475	3 239	215	1 472	230	3 100	3 219
<b>Q2</b>	14 880	142	2 597	1 662	10 479	3 275	213	1 383	240	2 644	2 725
<b>Q3</b>	13 896	138	2 177	1 386	10 194	3 162	201	1 403	218	2 573	2 637
<b>Q4</b>	13 211	128	2 315	1 301	9 467	3 013	182	1 433	195	2 076	2 569
<b>13 Q1</b>	12 373	130	2 293	1 205	8 745	2 573	178	1 377	184	2 088	2 344
<b>Q2</b>	12 007	110	2 175	1 113	8 609	2 908	171	1 360	186	1 505	2 479

See notes at the end of chapter.

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

**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 15+16 12=13+14+	Agriculture, hunting, forestry and fishing 13	Industry (excluding construction) (b) 14	Construction (b) 15	Services						
					Total 16=17a22	Wholesale and retail trade and repairs 17	Hotels and restaurants 18	Transport, storage and communication 19	Financial intermediation (except credit institutions) 20	Real estate activities 21	Other services 22
<b>05</b>	412	4	45	25	339	189	6	41	3	45	54
<b>06</b>	418	4	51	31	332	206	6	38	2	26	53
<b>07</b>	419	4	54	42	319	224	6	44	3	28	14
<b>08</b>	915	6	105	156	648	304	13	136	10	137	47
<b>09</b>	1 161	9	134	194	825	278	26	198	17	257	49
<b>09 Q4</b>	1 161	9	134	194	825	278	26	198	17	257	49
<b>10 Q1</b>	1 326	11	148	198	969	284	27	218	17	273	151
<b>Q2</b>	1 117	12	156	223	726	283	24	184	7	157	71
<b>Q3</b>	1 243	10	183	218	832	361	30	196	5	161	79
<b>Q4</b>	1 268	10	212	198	849	284	31	185	5	277	67
<b>11 Q1</b>	1 306	11	208	198	890	276	31	220	5	288	70
<b>Q2</b>	1 234	10	176	191	856	302	32	218	5	224	75
<b>Q3</b>	1 252	11	175	173	893	316	31	226	5	240	75
<b>Q4</b>	1 162	13	163	159	827	289	32	198	5	228	75
<b>12 Q1</b>	1 127	9	161	135	821	281	37	215	8	207	74
<b>Q2</b>	1 174	9	157	161	847	267	36	200	4	262	78
<b>Q3</b>	1 253	9	164	161	919	315	36	195	2	298	73
<b>Q4</b>	1 137	9	186	148	794	294	27	180	1	207	85
<b>13 Q1</b>	1 129	15	194	134	786	287	30	177	2	218	73
<b>Q2</b>	1 289	17	204	179	888	392	31	169	4	221	71

See notes at the end of chapter.

## 4. CREDIT INSTITUTIONS

## B) Breakdown of lending and deposits by credit institutions

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 1=2a11	Mining and quarrying 2	Manufacturing							Electricity, gas and water supply 11	Total a 17 12= 13	Buildings 13	Public works 14	Fitting and finishing 15	Site preparation 16	Total SCIs (b) 17	
			Food, beverages and tobacco 3	Re-fined petroleum 4	Chemicals 5	Non-metallic mineral products 6	Metals and machinery 7	Transport equipment 8	Other 9								Total SCIs (b) 10
05	104 695	4 865	17 293	619	5 270	9 102	22 667	3 973	23 634	4 198	17 272	100 761	75 918	6 119	11 075	7 649	2 163
06	119 488	5 246	18 683	1 144	5 554	10 377	26 580	4 083	26 920	...	20 901	134 317	102 510	9 603	13 196	9 008	...
07	141 571	5 006	21 256	694	6 572	13 580	30 800	4 320	29 062	...	30 281	153 453	115 643	12 863	14 778	10 168	...
08	156 141	5 331	23 658	1 526	7 096	13 923	31 167	4 363	29 028	...	40 049	151 848	114 339	13 477	14 909	9 123	...
09	152 199	6 205	22 639	1 667	6 084	11 802	28 653	4 699	23 750	...	46 701	130 438	94 161	16 926	13 325	6 026	...
09 Q4	152 199	6 205	22 639	1 667	6 084	11 802	28 653	4 699	23 750	...	46 701	130 438	94 161	16 926	13 325	6 026	...
10 Q1	149 368	5 431	22 540	1 774	5 995	11 559	28 320	5 003	22 971	...	45 775	126 464	91 040	16 621	13 114	5 690	...
Q2	152 413	5 530	23 069	2 283	6 180	11 655	28 801	4 852	23 171	...	46 873	124 054	88 239	17 361	13 216	5 238	...
Q3	152 031	5 603	22 458	2 114	6 304	11 334	28 265	4 812	23 113	...	48 027	121 514	85 451	18 096	12 945	5 022	...
Q4	152 376	5 586	22 418	2 274	6 146	10 868	27 881	5 090	22 956	...	49 156	114 519	79 815	17 809	12 139	4 756	...
11 Q1	145 796	5 070	22 394	2 552	6 092	10 093	26 897	5 069	22 472	...	45 157	109 582	76 265	17 313	11 618	4 386	...
Q2	146 481	5 360	22 582	2 807	6 220	9 782	27 084	4 781	22 125	...	45 741	105 489	73 453	16 478	11 323	4 235	...
Q3	145 503	5 080	22 311	2 747	5 976	9 454	26 247	4 158	21 795	...	47 735	102 258	69 478	16 960	11 778	4 043	...
Q4	143 246	5 263	22 239	3 180	5 725	9 434	25 846	3 969	21 333	...	46 258	98 546	66 458	16 932	11 246	3 910	...
12 Q1	139 850	5 060	21 807	3 157	5 517	9 151	25 055	4 444	20 868	...	44 791	96 193	64 585	16 969	10 955	3 684	...
Q2	138 007	4 821	21 411	3 614	5 732	9 111	24 599	4 561	20 102	...	44 056	91 869	60 947	17 261	10 155	3 506	...
Q3	135 138	4 661	21 303	3 499	5 255	8 578	23 937	4 457	19 519	...	43 930	87 794	58 180	16 636	9 640	3 339	...
Q4	131 109	4 852	21 577	3 769	5 044	7 801	23 167	3 977	19 452	...	41 469	76 217	47 657	16 461	9 422	2 678	...
13 Q1	127 127	4 673	21 341	3 609	5 005	7 581	22 499	4 008	18 612	...	39 799	67 227	40 233	15 675	8 904	2 415	...
Q2	122 351	4 525	20 513	2 755	5 122	7 167	22 218	3 962	17 531	...	38 559	64 195	35 555	17 679	8 562	2 400	...

See notes at the end of chapter.

## 4. CREDIT INSTITUTIONS

## B) Breakdown of lending and deposits by credit institutions

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 1=2a11	Mining and quarrying 2	Manufacturing							Electricity, gas and water supply 11	Total a 17 12= 13	Buildings 13	Public works 14	Fitting and finishing 15	Site preparation 16	Total SCIs (b) 17	
			Food, beverages and tobacco 3	Re-fined petroleum 4	Chemicals 5	Non-metallic mineral products 6	Metals and machinery 7	Transport equipment 8	Other 9								Total SCIs (b) 10
05	1 302	65	173	0	223	67	267	83	338	87	44	723	567	90	23	42	20
06	1 463	66	188	0	185	70	396	69	370	117	...	622	427	124	34	38	...
07	1 393	22	261	0	40	80	364	64	439	122	...	1 111	765	189	82	75	...
08	3 225	260	423	1	124	375	721	100	1 104	117	...	7 461	6 069	739	273	379	...
09	6 222	316	864	18	381	851	1 586	248	1 799	159	...	11 069	8 620	1 190	656	603	...
09 Q4	6 222	316	864	18	381	851	1 586	248	1 799	159	...	11 069	8 620	1 190	656	603	...
10 Q1	6 593	339	976	16	391	914	1 728	263	1 801	164	...	12 444	9 609	1 543	665	626	...
Q2	6 816	266	1 151	3	383	943	1 792	290	1 812	175	...	12 250	9 414	1 448	683	705	...
Q3	7 058	271	1 343	12	364	989	1 833	345	1 722	178	...	12 631	9 754	1 467	740	670	...
Q4	6 697	202	1 129	4	325	937	1 813	324	1 685	278	...	13 888	10 962	1 479	751	695	...
11 Q1	6 850	209	1 228	4	353	979	1 843	273	1 681	280	...	14 610	11 942	1 222	787	659	...
Q2	7 126	253	1 176	4	300	1 060	1 955	184	1 817	379	...	15 539	12 684	1 245	809	802	...
Q3	7 554	278	1 306	6	285	1 082	2 091	227	1 917	361	...	16 455	13 408	1 324	900	823	...
Q4	7 930	283	1 392	16	308	1 090	2 237	273	1 963	369	...	17 981	14 661	1 441	1 048	831	...
12 Q1	8 531	308	1 454	24	359	1 144	2 426	286	2 117	412	...	19 327	15 673	1 518	1 282	853	...
Q2	9 616	359	1 576	26	406	1 472	2 681	310	2 286	500	...	21 957	17 495	1 605	1 915	943	...
Q3	10 620	356	1 740	26	429	1 520	3 105	322	2 512	610	...	23 143	18 416	1 671	2 060	997	...
Q4	11 944	344	1 877	30	456	1 733	3 642	342	2 854	665	...	19 693	14 899	1 776	2 153	865	...
13 Q1	12 504	348	2 123	27	426	1 722	3 887	339	2 948	683	...	17 044	12 444	1 762	2 002	835	...
Q2	14 002	412	2 541	32	440	1 785	4 514	356	3 100	823	...	18 624	12 743	1 788	3 261	831	...

See notes at the end of the chapter.

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

**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	a 15 11= 12	12	13	14	15	
<b>05</b>	95 966	3 980	16 640	533	4 680	8 682	20 929	3 206	22 017	15 300	96 997	73 709	5 798	10 575	6 915
<b>06</b>	111 452	4 783	17 832	906	5 002	9 799	25 356	3 314	24 886	19 574	129 255	99 317	9 168	12 693	8 078
<b>07</b>	132 181	4 391	20 282	592	6 081	12 595	29 274	3 530	27 077	28 359	147 897	112 435	12 445	14 320	8 698
<b>08</b>	144 741	4 455	22 549	1 012	6 564	12 973	29 538	3 913	27 431	36 306	145 986	110 788	12 619	14 292	8 288
<b>09</b>	142 480	5 143	21 828	1 078	5 690	11 377	27 297	4 462	22 973	42 634	126 758	92 033	16 153	12 997	5 576
<b>09 Q4</b>	142 480	5 143	21 828	1 078	5 690	11 377	27 297	4 462	22 973	42 634	126 758	92 033	16 153	12 997	5 576
<b>10 Q1</b>	140 092	4 662	21 767	1 244	5 587	11 154	26 933	4 827	22 268	41 650	123 099	89 329	15 659	12 825	5 286
<b>Q2</b>	143 196	4 762	22 262	1 709	5 778	11 259	27 434	4 666	22 465	42 861	120 715	86 492	16 378	12 931	4 914
<b>Q3</b>	142 873	4 830	21 658	1 509	5 904	10 949	26 946	4 629	22 472	43 976	117 924	83 705	16 823	12 671	4 724
<b>Q4</b>	143 356	4 826	21 639	1 624	5 819	10 536	26 692	4 813	22 314	45 094	110 834	78 181	16 304	11 870	4 479
<b>11 Q1</b>	137 399	4 264	21 620	1 958	5 767	9 747	25 902	4 804	21 932	41 405	106 448	75 067	15 851	11 397	4 134
<b>Q2</b>	138 042	4 574	21 802	2 209	5 899	9 461	26 053	4 590	21 588	41 866	102 430	72 157	15 188	11 103	3 982
<b>Q3</b>	137 085	4 300	21 559	2 152	5 643	9 138	25 272	3 979	21 270	43 772	99 053	68 238	15 453	11 546	3 816
<b>Q4</b>	134 776	4 472	21 617	2 561	5 378	9 036	24 793	3 817	20 821	42 280	95 224	65 146	15 391	11 038	3 648
<b>12 Q1</b>	131 530	4 278	21 155	2 549	5 178	8 842	24 176	4 191	20 360	40 802	92 916	63 354	15 298	10 770	3 494
<b>Q2</b>	129 598	4 049	20 627	3 070	5 373	8 719	23 656	4 228	19 571	40 305	88 481	59 916	15 323	9 883	3 359
<b>Q3</b>	127 183	3 893	20 682	2 898	4 928	8 275	23 065	4 219	19 016	40 207	84 668	57 213	14 802	9 447	3 206
<b>Q4</b>	123 335	4 085	20 956	3 254	4 715	7 493	22 383	3 747	18 909	37 793	73 257	46 813	14 668	9 207	2 569
<b>13 Q1</b>	119 419	3 921	20 599	3 152	4 665	7 279	21 717	3 780	18 073	36 234	64 354	39 446	13 906	8 676	2 326
<b>Q2</b>	114 977	3 766	19 884	2 245	4 800	6 872	21 471	3 725	17 033	35 182	61 432	34 803	15 947	8 379	2 303

See notes at the end of the chapter.

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

**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	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	a 15 11= 12	12	13	14	15	
<b>05</b>	917	14	161	0	52	66	224	40	320	39	534	394	85	17	37
<b>06</b>	1 081	17	176	0	62	67	355	25	347	32	588	410	119	25	34
<b>07</b>	1 184	21	247	0	38	78	325	21	414	39	1 069	746	184	71	67
<b>08</b>	2 975	254	406	1	117	366	681	57	1 053	40	7 300	5 983	710	253	354
<b>09</b>	6 010	311	850	17	371	839	1 535	201	1 741	145	10 869	8 541	1 177	614	536
<b>09 Q4</b>	6 010	311	850	17	371	839	1 535	201	1 741	145	10 869	8 541	1 177	614	536
<b>10 Q1</b>	6 368	333	959	16	382	897	1 673	215	1 742	151	12 239	9 521	1 524	624	568
<b>Q2</b>	6 521	259	1 071	3	370	921	1 741	242	1 748	164	12 020	9 327	1 430	641	622
<b>Q3</b>	6 743	263	1 244	12	350	969	1 778	298	1 661	168	12 406	9 670	1 449	696	591
<b>Q4</b>	6 364	196	1 022	4	313	916	1 745	279	1 621	269	13 683	10 888	1 461	711	624
<b>11 Q1</b>	6 522	203	1 120	4	340	956	1 782	228	1 619	270	14 405	11 868	1 206	742	589
<b>Q2</b>	6 857	247	1 100	4	288	1 039	1 891	180	1 754	354	15 342	12 613	1 227	764	738
<b>Q3</b>	7 271	267	1 241	4	273	1 063	2 005	222	1 859	337	16 275	13 338	1 307	870	760
<b>Q4</b>	7 659	275	1 326	16	298	1 073	2 154	266	1 910	342	17 814	14 589	1 422	1 019	784
<b>12 Q1</b>	8 261	302	1 382	24	350	1 127	2 340	279	2 069	388	19 183	15 604	1 497	1 257	825
<b>Q2</b>	9 341	354	1 510	25	388	1 455	2 597	302	2 232	478	21 783	17 417	1 574	1 880	912
<b>Q3</b>	10 330	350	1 672	26	412	1 496	3 014	316	2 457	588	22 965	18 325	1 640	2 033	967
<b>Q4</b>	11 628	338	1 797	30	438	1 711	3 554	338	2 779	643	19 521	14 811	1 743	2 129	838
<b>13 Q1</b>	12 174	343	2 040	27	405	1 700	3 798	326	2 875	660	16 837	12 318	1 730	1 979	810
<b>Q2</b>	13 645	407	2 457	32	418	1 761	4 420	342	3 028	780	18 377	12 621	1 754	3 196	806

See notes at the end of the chapter.

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

**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	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	a 15 11= 12	12	13	14	15	
<b>05</b>	5 837	202	625	86	336	305	1 567	598	1 551	568	3 338	1 840	321	498	679
<b>06</b>	6 201	230	698	97	358	403	1 148	710	1 985	572	4 440	2 572	435	503	930
<b>07</b>	6 433	232	814	100	318	362	1 062	731	1 912	900	4 411	2 063	419	458	1 471
<b>08</b>	6 004	193	862	123	357	342	1 012	394	1 488	1 232	4 552	2 241	858	618	835
<b>09</b>	3 626	77	540	109	214	196	774	148	665	903	2 539	1 173	587	328	451
<b>09 Q4</b>	3 626	77	540	109	214	196	774	148	665	903	2 539	1 173	587	328	451
<b>10 Q1</b>	3 163	67	500	30	228	181	799	90	619	651	2 211	1 006	512	289	404
<b>Q2</b>	3 184	65	520	43	220	165	770	95	621	684	2 069	941	519	285	324
<b>Q3</b>	3 167	50	528	108	217	170	733	88	566	706	1 963	885	505	274	299
<b>Q4</b>	3 073	64	514	147	145	119	717	174	573	621	2 003	740	716	270	277
<b>11 Q1</b>	2 635	80	517	110	143	159	531	159	472	465	1 722	660	589	221	252
<b>Q2</b>	2 529	53	511	119	136	149	569	73	461	457	1 655	814	368	220	254
<b>Q3</b>	2 372	44	485	95	154	145	509	73	449	419	1 594	761	375	232	227
<b>Q4</b>	2 509	54	484	105	166	221	562	80	406	431	1 620	815	361	184	260
<b>12 Q1</b>	2 406	49	517	104	151	138	400	196	403	449	1 562	733	481	160	188
<b>Q2</b>	2 597	36	648	21	175	215	460	278	425	339	1 662	532	741	246	144
<b>Q3</b>	2 177	38	489	87	156	137	400	183	380	308	1 386	463	624	169	131
<b>Q4</b>	2 315	37	498	85	159	176	349	180	420	409	1 301	400	602	191	107
<b>13 Q1</b>	2 293	30	623	18	171	173	340	177	423	338	1 205	340	574	206	86
<b>Q2</b>	2 175	37	512	78	153	181	342	191	381	300	1 113	317	537	163	96

See notes at the end of the chapter.

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

**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	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						
a 25 16= 17	17	18	19	20	21	22	23	24	25	a 30 26=27	27	28	29	30	
<b>05</b>	45	1	3	0	2	1	15	2	18	0	25	9	5	6	4
<b>06</b>	51	0	5	0	2	3	12	3	23	0	31	14	5	8	4
<b>07</b>	54	1	8	0	2	2	10	2	25	0	42	18	5	11	8
<b>08</b>	105	6	11	0	7	9	15	2	51	0	156	82	29	21	25
<b>09</b>	134	5	11	0	10	11	29	6	51	0	194	72	13	41	68
<b>09 Q4</b>	134	5	11	0	10	11	29	6	51	0	194	72	13	41	68
<b>10 Q1</b>	148	7	15	0	9	17	32	7	52	0	198	81	19	41	57
<b>Q2</b>	156	7	13	0	13	22	30	6	57	0	223	80	18	43	82
<b>Q3</b>	183	8	33	0	13	21	34	4	62	0	218	77	18	44	78
<b>Q4</b>	212	6	49	0	12	21	49	4	64	0	198	68	19	40	71
<b>11 Q1</b>	208	6	51	0	12	23	42	4	62	0	198	68	16	44	70
<b>Q2</b>	176	6	18	0	12	20	46	4	64	0	191	64	17	45	64
<b>Q3</b>	175	12	19	2	12	19	43	5	57	2	173	63	17	30	63
<b>Q4</b>	163	7	20	0	10	17	41	7	53	0	159	65	19	28	47
<b>12 Q1</b>	161	6	26	0	9	17	43	7	47	0	135	62	20	24	28
<b>Q2</b>	157	5	21	0	10	16	41	8	51	0	161	70	28	34	30
<b>Q3</b>	164	6	22	0	9	19	47	7	50	0	161	80	26	26	29
<b>Q4</b>	186	5	34	0	10	16	44	4	67	0	148	75	25	22	25
<b>13 Q1</b>	194	4	34	0	10	16	44	13	63	0	134	66	23	21	24
<b>Q2</b>	204	5	37	0	11	18	49	13	62	0	179	69	25	62	24

See notes at the end of the chapter.

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

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

June 2013

EUR millions

	Loans			Deposits						
	Total	General Government	Other resident sectors	Total	General Government	Other resident sectors				
						Total	Overnight Deposits	Savings Deposits	With agreed maturity	
	1=2+3	2	3	4=5+6	5	6=7+8+9	7	8	9	
Álava . . . . .	11 987	1 480	10 507	9 691	270	9 420	2 760	1 249	5 412	
Albacete . . . . .	7 607	186	7 421	6 581	99	6 482	837	2 114	3 531	
Alacant . . . . .	52 332	1 020	51 313	34 827	648	34 179	8 038	6 254	19 886	
Almería . . . . .	20 996	843	20 153	9 196	756	8 440	1 601	2 505	4 334	
Asturias . . . . .	23 385	1 900	21 484	24 454	755	23 698	3 968	6 692	13 039	
Ávila . . . . .	3 093	96	2 997	4 108	62	4 046	386	1 121	2 539	
Badajoz . . . . .	12 974	1 710	11 263	9 784	408	9 376	1 238	3 302	4 836	
Balears, Illes . . . . .	38 108	3 076	35 032	19 611	403	19 208	4 756	4 081	10 372	
Barcelona . . . . .	251 393	15 169	236 224	162 676	9 625	153 051	43 177	19 343	90 530	
Burgos . . . . .	10 805	273	10 532	11 474	198	11 275	1 173	3 203	6 899	
Cáceres . . . . .	5 981	117	5 864	7 295	252	7 043	967	2 640	3 436	
Cádiz . . . . .	23 057	751	22 306	12 039	453	11 586	2 259	3 725	5 601	
Cantabria . . . . .	14 006	1 136	12 869	11 759	310	11 450	1 903	3 756	5 791	
Castelló . . . . .	17 222	337	16 885	11 998	165	11 833	1 628	2 878	7 327	
Ciudad Real . . . . .	8 935	251	8 684	7 752	218	7 534	970	2 738	3 826	
Córdoba . . . . .	16 546	681	15 865	11 609	409	11 201	1 791	3 356	6 053	
Coruña, La . . . . .	26 066	2 488	23 578	24 870	2 069	22 801	3 398	6 337	13 066	
Cuenca . . . . .	4 348	240	4 109	4 984	684	4 300	580	1 420	2 299	
Girona . . . . .	19 548	533	19 015	14 050	248	13 802	2 625	2 651	8 526	
Granada . . . . .	21 037	604	20 433	13 001	317	12 684	1 972	3 976	6 735	
Guadalajara . . . . .	6 425	75	6 350	4 183	134	4 049	732	1 006	2 311	
Gipuzkoa . . . . .	22 770	1 144	21 626	22 946	473	22 473	7 248	2 852	12 372	
Huelva . . . . .	9 246	359	8 887	5 441	134	5 307	1 061	1 803	2 443	
Huesca . . . . .	5 226	117	5 109	5 139	124	5 014	997	1 135	2 882	
Jaén . . . . .	10 570	401	10 169	8 783	332	8 451	960	3 068	4 424	
León . . . . .	9 374	224	9 150	11 698	321	11 377	1 585	3 340	6 452	
Lleida . . . . .	10 584	215	10 370	9 246	150	9 096	1 965	1 637	5 494	
Lugo . . . . .	4 232	113	4 120	7 649	145	7 504	759	2 267	4 478	
Madrid . . . . .	386 621	18 839	367 782	366 222	46 989	319 232	99 718	28 445	191 069	
Málaga . . . . .	38 737	1 402	37 335	22 153	1 547	20 606	4 472	5 028	11 105	
Murcia . . . . .	40 020	1 674	38 346	22 704	462	22 242	3 671	4 952	13 619	
Navarra . . . . .	20 332	947	19 385	16 067	342	15 725	2 386	4 225	9 114	
Ourense . . . . .	3 921	130	3 791	7 505	88	7 417	789	2 110	4 518	
Palencia . . . . .	3 004	77	2 928	4 187	89	4 098	533	1 337	2 228	
Palmas, Las . . . . .	24 129	1 977	22 152	12 334	812	11 521	3 940	1 716	5 866	
Pontevedra . . . . .	18 904	258	18 646	15 409	476	14 933	2 566	4 608	7 759	
Rioja, La . . . . .	10 047	996	9 051	8 199	234	7 965	1 399	1 816	4 750	
Salamanca . . . . .	8 494	550	7 944	8 909	394	8 515	1 217	2 217	5 080	
Tenerife . . . . .	20 353	894	19 459	10 844	660	10 183	3 092	2 243	4 848	
Segovia . . . . .	3 339	79	3 260	4 168	73	4 095	508	1 016	2 571	
Sevilla . . . . .	54 527	6 670	47 857	25 839	2 037	23 803	6 250	6 413	11 141	
Soria . . . . .	1 914	53	1 862	3 119	71	3 048	332	806	1 910	
Tarragona . . . . .	20 637	793	19 844	12 313	340	11 973	2 710	2 190	7 073	
Teruel . . . . .	2 613	129	2 484	3 205	102	3 103	501	765	1 836	
Toledo . . . . .	16 694	2 473	14 222	11 821	526	11 295	1 480	3 495	6 320	
València . . . . .	81 720	7 700	74 020	50 489	907	49 582	9 676	12 045	27 861	
Valladolid . . . . .	15 946	2 686	13 260	13 079	1 020	12 059	1 919	3 043	7 098	
Bizkaia . . . . .	43 357	3 004	40 353	40 603	1 982	38 621	12 562	5 207	20 851	
Zamora . . . . .	3 031	80	2 951	4 464	101	4 362	411	1 465	2 486	
Zaragoza . . . . .	32 345	2 615	29 730	27 028	699	26 329	5 244	4 674	16 410	
Non classified (a) . . . . .	29 204	9	29 195	-	-	-	-	-	-	
Autonomous cities										
Ceuta . . . . .	1 410	130	1 280	886	33	853	169	236	448	
Melilla . . . . .	1 043	51	991	858	44	815	178	228	409	
On-line banking (b) . . . . .	-	-	-	29 089	1	29 088	18 577	2 254	8 257	
<b>TOTAL . . . . .</b>	<b>1 550 197</b>	<b>89 753</b>	<b>1 460 444</b>	<b>1 208 337</b>	<b>80 194</b>	<b>1 128 143</b>	<b>285 635</b>	<b>202 985</b>	<b>639 524</b>	

See notes at the end of chapter.



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

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

June 2013

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 7	Saving deposits 8	With agreed maturity 9
País Vasco . . . . .	78 114	5 627	72 487	73 240	2 726	70 514	22 570	9 308	38 635
Cataluña . . . . .	302 163	16 710	285 452	198 285	10 363	187 922	50 477	25 821	111 623
Galicia . . . . .	53 123	2 988	50 135	55 434	2 778	52 655	7 512	15 322	29 822
Andalucía . . . . .	194 716	11 711	183 005	108 062	5 985	102 077	20 366	29 875	51 836
Asturias, Principado de . . . . .	23 385	1 900	21 484	24 454	755	23 698	3 968	6 692	13 039
Cantabria . . . . .	14 006	1 136	12 869	11 759	310	11 450	1 903	3 756	5 791
Rioja, La . . . . .	10 047	996	9 051	8 199	234	7 965	1 399	1 816	4 750
Murcia, Región de . . . . .	40 020	1 674	38 346	22 704	462	22 242	3 671	4 952	13 619
Comunitat Valenciana . . . . .	151 274	9 057	142 218	97 314	1 720	95 594	19 342	21 177	55 074
Aragón . . . . .	40 184	2 861	37 323	35 371	925	34 446	6 743	6 575	21 128
Castilla-La Mancha . . . . .	44 010	3 224	40 786	35 320	1 661	33 660	4 598	10 774	18 288
Canarias . . . . .	44 482	2 871	41 611	23 177	1 472	21 705	7 033	3 958	10 714
Navarra, Comunidad Foral de . . . . .	20 332	947	19 385	16 067	342	15 725	2 386	4 225	9 114
Extremadura . . . . .	18 954	1 827	17 127	17 079	660	16 419	2 205	5 942	8 272
Balears, Illes . . . . .	38 108	3 076	35 032	19 611	403	19 208	4 756	4 081	10 372
Madrid, Comunidad de . . . . .	386 621	18 839	367 782	366 222	46 989	319 232	99 718	28 445	191 069
Castilla y León . . . . .	59 001	4 117	54 883	65 206	2 330	62 876	8 065	17 548	37 263
Non classified (a) . . . . .	29 204	9	29 195	-	-	-	-	-	-
<b>TOTAL CCAA . . . . .</b>	<b>1 547 744</b>	<b>89 571</b>	<b>1 458 172</b>	<b>1 177 504</b>	<b>80 116</b>	<b>1 097 388</b>	<b>266 711</b>	<b>200 267</b>	<b>630 410</b>
Autonomous cities									
Ceuta . . . . .	1 410	130	1 280	886	33	853	169	236	448
Mejilla . . . . .	1 043	51	991	858	44	815	178	228	409
On-line banking . . . . .	-	-	-	29 089	1	29 088	18 577	2 254	8 257
<b>TOTAL . . . . .</b>	<b>1 550 197</b>	<b>89 753</b>	<b>1 460 444</b>	<b>1 208 337</b>	<b>80 194</b>	<b>1 128 143</b>	<b>285 635</b>	<b>202 985</b>	<b>639 524</b>

See notes at the end of chapter.







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

**4.32 Credit institutions' 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				
	Total (a)	Deposits				Endowments	Credit institu- tions (c)	Deposit- taking institutions (b)	Specialised credit institutions	Official Credit Institute
		Credit institu- tions	Deposit- taking institutions (b)	Specialised credit institutions	Official Credit Institute					
1=2+6	2=3+4+5	3	4	5	6	7=8+9+10	8	9	10	
<b>07</b>	75 220	75 220	74 471	8	741	-	1 322 583	1 319 391	925	1 885
<b>08</b>	76 054	76 054	75 058	10	986	-	1 432 573	1 428 936	1 312	1 560
<b>09</b>	81 805	81 805	77 873	13	3 919	-	1 426 888	1 422 781	1 483	1 418
<b>10</b>	79 080	79 080	75 287	15	3 778	-	1 440 425	1 434 104	1 773	3 219
<b>11</b>	69 717	69 717	66 470	13	3 234	-	1 373 079	1 358 356	6 646	8 076
<b>12 Apr</b>	67 638	67 638	65 196	10	2 431	-	1 334 340	1 318 862	6 564	8 914
<i>May</i>	80 083	80 083	77 876	9	2 198	-	1 326 958	1 314 274	6 435	6 249
<i>Jun</i>	68 590	68 590	66 662	8	1 920	-	1 331 824	1 318 912	6 052	6 861
<i>Jul</i>	61 976	61 976	60 054	8	1 915	-	1 287 248	1 273 605	6 249	7 393
<i>Aug</i>	55 460	55 460	53 525	8	1 928	-	1 273 666	1 259 568	6 119	7 978
<i>Sep</i>	74 069	74 069	72 284	7	1 778	-	1 291 019	1 277 126	5 801	8 093
<i>Oct</i>	68 915	68 915	66 267	8	2 640	-	1 291 713	1 276 852	6 132	8 730
<i>Nov</i>	75 442	75 442	73 338	9	2 095	-	1 303 268	1 290 779	6 368	6 121
<i>Dec</i>	69 183	69 183	67 341	9	1 832	-	1 316 735	1 304 172	6 323	6 239
<b>13 Jan</b>	68 919	68 919	66 873	9	2 037	-	1 312 350	1 298 877	6 418	7 055
<i>Feb</i>	84 018	84 018	82 110	9	1 899	-	1 316 476	1 302 973	6 286	7 217
<i>Mar</i>	88 142	88 142	86 360	9	1 773	-	1 334 634	1 321 137	5 986	7 512
<i>Apr</i>	78 172	78 172	76 192	9	1 971	-	1 315 234	1 300 493	6 828	7 914
<i>May</i>	88 388	88 388	86 045	8	2 334	-	1 314 776	1 303 362	6 692	4 721
<i>Jun</i>	83 023	83 023	80 547	8	2 468	-	1 328 135	1 322 493	5 399	243
<i>Jul</i>	79 556	79 556	76 997	8	2 551	-	1 306 144	1 299 782	6 218	144
<i>Aug</i> P	73 084	73 084	70 282	8	2 793	-	1 320 751	1 314 490	6 116	146

See notes at the end of the chapter

4. ENTIDADES DE CRÉDITO  
C) Cuenta de resultados

4.B Entidades de depósito  
Resumen

Datos Enero - Junio de 2013

Millones de euros y Porcentajes

Serie en cuadro y columna/ Time series in table and column	Resultados/Result			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/ Resident deposit-taking institutions	Sucursales españolas en el extranjero/ Spanish branches abroad	Entidades depósito residentes/ sucursales/ Resident deposit-taking institutions and branches
Resultados del periodo hasta: II-2013						
Productos financieros . . . . .	34 422	277	34 699	2,3	4,1	2,3
Costes financieros . . . . .	20 499	44	20 543	1,4	0,6	1,4
Margen de intereses . . . . .	13 923	233	14 156	0,9	3,4	0,9
Rendimientos de instrumentos de capital y otros productos y gastos . . . . .	16 995	295	17 290	1,1	4,3	1,1
Margen bruto . . . . .	30 918	528	31 446	2,1	7,8	2,1
Gastos de explotación . . . . .	13 455	204	13 659	0,9	3,0	0,9
de los cuales: de personal . . . . .	7 700	129	7 829	0,5	1,9	0,5
Dotaciones netas . . . . .	1 785	4	1 789	0,1	0,1	0,1
Pérdida por deterioro de activos financieros . . . . .	11 284	78	11 363	0,7	1,2	0,8
Resultado de la actividad de explotación . . . . .	4 394	241	4 635	0,3	3,6	0,3
Pérdida por deterioro del resto de activos . . . . .	1 682	18	1 699	0,1	0,3	0,1
Otros resultados . . . . .	104	-4	100	0,0	-0,1	0,0
Beneficios antes de impuestos (contable hasta 1991) . . . . .	2 817	220	3 036	0,2	3,2	0,2
Impuesto sobre sociedades . . . . .	-952	66	-886	-0,1	1,0	-0,1
Dotaciones obligatorias a obras y fondos sociales . . . . .	14	-	14	0,0	0,0	0,0
Beneficio contable (desde 1992) . . . . .	3 754	154	3 908	0,2	2,3	0,3
PRO MEMORIA:						
Total dotaciones fondos . . . . .	29 883	357	30 241	2,0	5,3	2,0
Recursos generados . . . . .	33 735	584	34 318	2,2	8,6	2,3
Balance ajustado medio . . . . .	3 012 989	13 553	3 026 542	100,0	100,0	100,0
						Results for the period to: 2013-II
						Interest income
						Interest expenses
						Net interest income
						Return on equity instruments and non interest income
						Gross income
						Operating expenses
						of which: staff costs
						Provisioning expense (net)
						Financial assets impairment losses
						Adjusted net income
						Other assets impairment losses
						Other gains and losses
						Profit before tax (book profit until 1991)
						Corporate income tax
						Mandatory transfer to welfare funds
						Book profit (since 1992)
						MEMORANDUM ITEM:
						Funds allowances
						Funds generated
						Average adjusted balance sheet

Data January - June 2013

4.B Summary  
Deposit-taking institutions

EUR millions and %

4. CREDIT INSTITUTIONS  
C) Profit and loss account









4. CREDIT INSTITUTIONS  
D) Supplementary tables

4.45 Credit institutions  
Number of institutions

	Number of institutions							
	Total (a) (b)	Deposit-taking institutions Special lending			Specialised credit institutions/ Special lending			Official credit
		Total	Spanish companies	Branches of foreign companies	Total	Specialised credit institutions (EFC)	Special lending	
1=2+5+8	2=3+4	3	4	5=6+7	6	7	8	
00	368	281	229	52	86	86	-	1
01	367	281	225	56	85	85	-	1
02	359	275	216	59	83	83	-	1
03	348	269	211	58	78	78	-	1
04	346	266	205	61	79	79	-	1
05	348	269	204	65	78	78	-	1
06	352	272	202	70	79	79	-	1
07	357	280	201	79	76	76	-	1
08	362	286	198	88	75	75	-	1
09	352	280	192	88	70	70	-	1
10	337	276	188	88	59	59	-	1
11	335	275	189	86	59	59	-	1
11 Q3	340	280	192	88	59	59	-	1
Q4	335	275	189	86	59	59	-	1
12 Q1	334	275	188	87	58	58	-	1
Q2	331	273	186	87	57	57	-	1
Q3	323	266	181	85	56	56	-	1
Q4	314	258	173	85	55	55	-	1
13 Q1	302	248	163	85	53	53	-	1
Q2	298	245	160	85	52	52	-	1

See notes at the end of chapter.

4. CREDIT INSTITUTIONS  
D) Supplementary tables

4.46 Credit institutions  
Number of employees

	Number of employees					
	Total	Deposit-taking institutions	Total	Specialised credit institutions/ Special lending (a)		Official credit
				Specialised credit institutions	Special lending	
1=2+3+6	2	3=4+5	4	5	6	
93	254 265	246 780	5 240	...	5 240	2 245
94	251 078	246 127	4 712	...	4 712	239
95	249 023	244 908	3 847	...	3 847	268
96	246 800	242 221	4 306	4 276	30	273
97	247 361	242 155	4 936	4 936	...	270
98	247 685	242 268	5 154	5 154	...	263
99	244 513	239 020	5 229	5 229	...	264
00	243 743	238 587	4 889	4 889	...	267
01	245 228	239 895	5 062	5 062	-	271
02	243 677	238 199	5 210	5 210	...	268
03	245 157	239 103	5 759	5 759	...	295
04	247 471	241 164	6 016	6 016	...	291
05	254 411	247 765	6 356	6 356	...	290
06	263 682	256 585	6 803	6 803	...	294
07	277 311	269 920	7 113	7 113	...	278
08	278 301	270 855	7 150	7 150	...	296
09	269 475	263 093	6 075	6 075	...	307
10	263 715	257 578	5 815	5 815	...	322
11	248 093	242 726	5 047	5 047	...	320
12	236 503	231 389	4 801	4 801	...	313

See notes at the end of chapter.

4. CREDIT INSTITUTIONS  
D) Supplementary tables

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

Number of offices

1	Banco de España	Credit institutions					Representatives offices		
		Total 2=3+7	Branches in Spain 3=4+5+6			Branches abroad 7	Of resident institutions abroad 8	Of non-resident institutions 9	
			Total 4	Deposit-taking institutions 5	Others CI 6				
					Official credit				EFC
05	23	42 071	41 979	41 599	1	379	92	122	53
06	23	43 788	43 691	43 286	1	404	97	130	54
07	23	45 596	45 500	45 086	1	413	96	136	57
08	23	46 167	46 065	45 662	1	402	102	130	55
09	23	44 532	44 431	44 085	1	345	101	121	55
10	23	43 267	43 164	42 894	1	269	103	103	54
10 Q4	23	43 267	43 164	42 894	1	269	103	103	54
11 Q1	23	42 263	42 159	41 890	1	268	104	100	53
Q2	16	41 497	41 395	41 126	1	268	102	99	53
Q3	16	40 759	40 657	40 390	1	266	102	100	54
Q4	16	40 202	40 103	39 843	1	259	99	94	55
12 Q1	16	39 961	39 862	39 616	1	245	99	92	52
Q2	16	39 618	39 521	39 273	1	247	97	90	52
Q3	16	39 413	39 317	39 072	1	244	96	89	47
Q4	16	38 237	38 142	37 903	1	238	95	81	46
13 Q1	16	37 554	37 465	37 265	1	199	89	79	46
Q2	16	36 407	36 318	36 115	1	202	89	77	46

See notes at the end of chapter.

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

**4.48 Entidades de crédito**  
**Número de oficinas por**  
**Comunidades Autónomas**

Datos referidos a Junio de 2013

Número de oficinas

	Banco de España	Entidades de Crédito/ Credit Institutions			
		Oficinas en España/ Branches in Spain	Entidades de depósito/ Deposit-taking institutions	Otras entidades de crédito/ Other credit institutions	
	1	2=3+4	3	4	
País Vasco . . . . .	1	1 692	1 683	9	País Vasco
Cataluña . . . . .	1	5 990	5 964	26	Cataluña
Galicia . . . . .	1	1 943	1 933	10	Galicia
Andalucía . . . . .	2	5 572	5 534	38	Andalucía
Asturias, Principado de . . . . .	1	875	870	5	Asturias, Principado de
Cantabria . . . . .	-	465	463	2	Cantabria
Rioja, La . . . . .	-	416	415	1	Rioja, La
Murcia, Región de . . . . .	1	1 059	1 053	6	Murcia, Región de
Comunitat Valenciana . . . . .	2	3 783	3 768	15	Comunitat Valenciana
Aragón . . . . .	1	1 462	1 455	7	Aragón
Castilla-La Mancha . . . . .	-	1 842	1 837	5	Castilla-La Mancha
Canarias . . . . .	2	1 167	1 153	14	Canarias
Navarra, Comunidad Foral de . . . . .	-	615	614	1	Navarra, Comunidad Foral de
Extremadura . . . . .	1	1 094	1 088	6	Extremadura
Balears, Illes . . . . .	1	1 024	1 021	3	Balears, Illes
Madrid, Comunidad de . . . . .	1	4 677	4 631	46	Madrid, Comunidad de
Castilla y León . . . . .	1	2 601	2 592	9	Castilla y León
Ceuta y Melilla . . . . .	-	41	41	-	Ceuta and Melilla
<b>TOTAL EN ESPAÑA . . . . .</b>	<b>16</b>	<b>36 318</b>	<b>36 115</b>	<b>203</b>	<b>TOTAL IN SPAIN</b>

June 2013 Data

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

*Number of branches*  
**4. CREDIT INSTITUTIONS**  
**D) Supplementary tables**

4. ENTIDADES DE CRÉDITO  
D) Cuadros complementarios

4.49 Entidades de crédito  
Número de oficinas por provincias

Datos referidos a Junio de 2013

Número de oficinas

	Banco de España	Entidades de Crédito/ Credit Institutions			
		Oficinas en España/ Branches in Spain	Entidades de depósito/ Deposit-taking institutions	Otras entidades de crédito/ Other credit institutions	
	1	2=3+4	3	4	
Álava . . . . .	-	284	283		1 Álava
Albacete . . . . .	-	327	326		1 Albacete
Alacant . . . . .	1	1 315	1 309		6 Alacant
Almería . . . . .	-	561	557		4 Almería
Asturias . . . . .	1	875	870		5 Asturias
Ávila . . . . .	-	176	176		- Ávila
Badajoz . . . . .	1	684	680		4 Badajoz
Balears, Illes . . . . .	1	1 024	1 021		3 Balears, Illes
Barcelona . . . . .	1	4 276	4 253		23 Barcelona
(capital) . . . . .	1	1 607	1 593		14 (capital)
Burgos . . . . .	-	433	432		1 Burgos
Cáceres . . . . .	-	410	408		2 Cáceres
Cádiz . . . . .	-	607	600		7 Cádiz
Cantabria . . . . .	-	465	463		2 Cantabria
Castelló . . . . .	-	473	471		2 Castelló
Ciudad Real . . . . .	-	439	438		1 Ciudad Real
Córdoba . . . . .	-	584	579		5 Córdoba
Coruña, La . . . . .	1	795	789		6 Coruña, La
Cuenca . . . . .	-	244	244		- Cuenca
Girona . . . . .	-	596	595		1 Girona
Granada . . . . .	-	694	690		4 Granada
Guadalajara . . . . .	-	228	227		1 Guadalajara
Gipuzkoa . . . . .	-	545	543		2 Gipuzkoa
Huelva . . . . .	-	353	351		2 Huelva
Huesca . . . . .	-	290	289		1 Huesca
Jaén . . . . .	-	552	549		3 Jaén
León . . . . .	-	475	473		2 León
Lleida . . . . .	-	485	484		1 Lleida
Lugo . . . . .	-	283	283		- Lugo
Madrid . . . . .	1	4 677	4 631		46 Madrid
(capital) . . . . .	1	2 650	2 620		30 (capital)
Málaga . . . . .	1	1 061	1 055		6 Málaga
Murcia . . . . .	1	1 059	1 053		6 Murcia
Navarra . . . . .	-	615	614		1 Navarra
Ourense . . . . .	-	249	249		- Ourense
Palencia . . . . .	-	172	171		1 Palencia
Palmas, Las . . . . .	1	590	582		8 Palmas, Las
Pontevedra . . . . .	-	616	612		4 Pontevedra
Rioja, La . . . . .	-	416	415		1 Rioja, La
Salamanca . . . . .	-	349	348		1 Salamanca
Tenerife . . . . .	1	577	571		6 Tenerife
Segovia . . . . .	-	166	165		1 Segovia
Sevilla . . . . .	1	1 160	1 153		7 Sevilla
Soria . . . . .	-	131	131		- Soria
Tarragona . . . . .	-	633	632		1 Tarragona
Teruel . . . . .	-	229	229		- Teruel
Toledo . . . . .	-	604	602		2 Toledo
València . . . . .	1	1 995	1 988		7 València
Valladolid . . . . .	1	479	476		3 Valladolid
Bizkaia . . . . .	1	863	857		6 Bizkaia
Zamora . . . . .	-	220	220		- Zamora
Zaragoza . . . . .	1	943	937		6 Zaragoza
Ceuta y Melilla . . . . .	-	41	41		- Ceuta and Melilla
<b>TOTAL NACIONAL . . . . .</b>	<b>16</b>	<b>36 318</b>	<b>36 115</b>	<b>203</b>	<b>NATIONAL TOTAL</b>
Extranjero . . . . .	-	89	72	17	Foreign branches
<b>TOTAL . . . . .</b>	<b>16</b>	<b>36 407</b>	<b>36 187</b>	<b>220</b>	<b>TOTAL</b>

June 2013 Data

4.49 Credit institutions  
Number of branches by provinces

Number of branches

4. CREDIT INSTITUTIONS  
D) Supplementary tables









4. CREDIT INSTITUTIONS (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

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:			
10 1=2+9+	2=3+8	3=4a7	4 Capital and endowment fund	5 Reser-ves	6 Net profits	7 Other accounts	8	9	10	11 Total Loans (d)	12 Loans specific ORS (e)	13	
<b>07</b>	199 177	168 479	158 349	14 034	117 348	25 115	1 851	10 130	-4 769	35 468	32 817	5 438	1 165
<b>08</b>	232 758	173 338	173 187	16 304	137 689	18 391	803	151	13 836	45 584	41 721	17 073	610
<b>09</b>	259 750	183 439	180 952	18 546	145 811	12 885	3 709	2 486	15 116	61 195	51 284	32 552	4 873
<b>10</b>	269 888	170 885	174 139	25 293	134 680	9 287	4 878	-3 254	12 089	86 914	68 079	39 644	2 649
<b>11</b>	350 126	212 606	216 816	46 746	177 958	-14 721	6 833	-4 210	15 630	121 890	80 090	49 631	17 404
<b>12</b>													
Apr	361 516	234 038	241 195	49 894	181 222	-731	10 810	-7 157	15 486	111 993	81 071	...	...
May	357 353	209 841	223 671	50 114	161 659	890	11 008	-13 829	17 827	129 684	84 052	...	...
Jun	368 776	208 252	220 240	53 629	166 778	-9 787	9 620	-11 988	15 299	145 225	97 868	59 117	4 391
Jul	369 451	205 826	219 773	53 985	170 432	-11 114	6 470	-13 947	16 805	146 820	99 156	...	...
Aug	372 817	207 811	219 337	53 759	168 878	-9 553	6 254	-11 527	14 578	150 428	102 979	...	...
Sep	382 815	209 031	217 826	58 322	169 060	-15 590	6 034	-8 795	14 071	159 712	110 225	67 630	6 431
Oct	384 410	204 414	211 224	58 838	170 359	-20 912	2 940	-6 810	13 526	166 470	116 056	...	...
Nov	383 292	198 868	204 289	59 203	170 709	-28 399	2 777	-5 421	14 247	170 176	123 559	...	...
Dec	389 230	186 806	191 474	71 340	187 355	-68 634	1 414	-4 668	13 735	188 688	119 996	72 276	27 850
<b>13</b>													
Jan	390 622	191 696	194 609	71 348	121 489	535	1 236	-2 913	11 105	187 821	120 741	...	...
Feb	380 850	192 807	195 900	72 414	120 666	1 689	1 131	-3 093	11 863	176 180	110 747	...	...
Mar	381 545	190 426	193 639	72 004	117 734	621	3 281	-3 213	11 574	179 545	111 152	68 333	568
Apr	387 364	195 140	194 527	68 458	121 712	1 238	3 119	613	12 555	179 669	111 355	...	...
May	406 011	212 400	212 971	77 500	126 777	3 567	5 127	-571	10 866	182 745	112 151	...	...
Jun	408 312	214 595	216 955	79 757	128 640	3 754	4 803	-2 359	8 113	185 604	112 285	73 793	795
Jul	410 826	216 553	217 512	75 267	131 097	6 592	4 556	-959	7 943	186 330	114 612	...	...
Aug	P 410 464	217 417	217 821	75 360	131 078	6 881	4 502	-404	6 901	186 146	115 090	...	...

4. CREDIT INSTITUTIONS (data from supervisory returns)

4.58 Deposit-taking institutions. Unsectorised liabilities

E) Balance sheet of the institutional groupings of credit institutions

EUR millions

	EUR millions												
	Welfare fund and liabilities				Other liabilities								
	Total	Fund	Reser-ves	Other	Total	Provisions			Accruals			Sundry accounts	
1	2	3	4	5	6	7	8	9	10	11	12	13	
						Total	For pensions	For taxes	Other	Total	Accrued interest	Other	
<b>07</b>	2 994	2 360	120	514	192 058	28 380	20 577	416	7 387	26 762	20 076	6 686	136 915
<b>08</b>	3 136	2 492	109	535	242 290	29 769	20 937	710	8 122	28 345	22 828	5 517	184 176
<b>09</b>	3 314	2 625	109	580	201 088	29 932	20 009	826	9 097	22 965	17 023	5 941	148 192
<b>10</b>	3 217	2 581	130	507	224 072	32 320	20 810	704	10 806	23 575	17 878	5 696	168 177
<b>11</b>	3 022	2 423	138	461	283 140	27 757	18 253	608	8 896	25 011	19 671	5 341	230 372
<b>12</b>													
Apr	2 878	2 385	138	355	285 553	27 669	17 639	651	9 379	22 986	17 785	5 202	234 898
May	3 299	2 822	138	338	327 064	27 579	17 576	697	9 306	23 764	18 366	5 398	275 720
Jun	3 276	2 851	138	287	305 237	29 649	17 670	744	11 235	22 518	17 466	5 052	253 069
Jul	3 208	2 693	138	377	324 950	29 525	17 236	723	11 566	22 795	17 695	5 100	272 630
Aug	3 165	2 779	138	248	320 138	29 941	17 031	783	12 127	24 927	19 374	5 553	265 270
Sep	3 105	2 740	138	227	319 147	31 676	16 617	808	14 252	25 523	20 005	5 518	261 947
Oct	3 054	2 679	138	238	311 600	31 857	16 537	738	14 581	25 242	19 416	5 826	254 502
Nov	2 936	2 607	130	199	315 506	30 806	16 315	736	13 754	26 116	20 016	6 101	258 584
Dec	2 077	1 695	54	329	315 983	36 573	16 878	665	19 030	25 231	20 066	5 165	254 179
<b>13</b>													
Jan	1 761	1 407	54	300	298 626	34 918	17 309	664	16 945	25 355	19 792	5 564	238 353
Feb	1 718	1 411	54	253	302 013	36 087	17 489	644	17 954	25 286	20 050	5 236	240 640
Mar	1 688	1 397	54	237	303 732	35 852	18 199	738	16 916	23 965	18 945	5 020	243 916
Apr	1 672	1 411	54	207	319 592	35 726	18 103	734	16 889	23 586	18 528	5 059	260 280
May	1 633	1 393	53	187	293 118	34 672	17 987	716	15 969	23 808	18 613	5 194	234 639
Jun	1 944	1 738	53	152	270 481	32 866	17 966	736	14 164	23 060	17 920	5 139	214 556
Jul	1 890	1 713	53	124	267 665	32 966	17 576	962	14 427	23 171	17 913	5 259	211 528
Aug	P 1 862	1 629	53	180	259 089	32 910	17 496	1 004	14 409	24 962	19 492	5 470	201 218

4. CREDIT INSTITUTIONS (data from supervisory returns)

4.81 Specialised credit institutions. Assets

E) Balance sheet of the institutional groupings of credit institutions

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 6	Rest of the world 7	Domestic 8	Rest of the world 9	Cash 10	Other (b) 11	Doubtful Loans 12	Arrears (c) 13
		Credit institutions 2	General government 3	Other resident sector (a) 4									
07	69 315	2 620	3 000	57 427	3 665	277	-	50	17	0	2 258	1 941	1 674
08	73 842	3 492	3 899	59 573	4 058	473	-	56	15	0	2 276	3 845	3 486
09	54 200	1 918	1 760	44 422	3 656	756	-	49	14	0	1 626	4 790	4 514
10	53 540	2 132	2 180	42 125	4 604	557	-	35	13	0	1 893	4 252	3 961
11	54 637	2 121	1 919	43 064	5 034	1	-	61	13	0	2 423	3 831	3 478
12 Apr	53 636	2 740	1 818	41 073	5 344	21	17	87	13	0	2 522	3 826	...
May	52 355	2 743	1 826	40 398	4 713	37	17	87	13	0	2 521	3 838	...
Jun	52 106	2 819	1 617	40 377	4 466	53	17	87	13	0	2 657	3 849	3 492
Jul	51 642	2 717	1 423	40 161	4 505	137	12	87	13	0	2 587	3 902	...
Aug	51 078	2 664	1 370	39 515	4 602	222	6	87	13	0	2 600	3 955	...
Sep	50 190	3 077	1 349	39 050	3 601	306	1	86	13	0	2 706	4 007	3 593
Oct	49 171	2 773	1 342	38 574	3 525	233	1	86	13	0	2 623	3 945	...
Nov	48 530	2 848	1 307	37 980	3 466	162	1	86	13	0	2 667	3 885	...
Dec	49 445	2 822	1 312	38 996	3 723	90	1	86	13	0	2 402	3 824	3 420
13 Jan	48 673	2 958	1 153	38 319	3 600	91	1	86	13	0	2 451	3 841	...
Feb	47 916	3 054	1 064	37 516	3 603	89	0	86	13	0	2 490	3 856	...
Mar	48 271	2 865	1 122	37 454	3 814	91	0	86	13	0	2 826	3 873	3 474
Apr	47 303	3 005	1 136	36 730	3 701	86	0	86	13	0	2 545	3 924	...
May	47 251	3 119	1 118	36 762	3 594	82	0	91	13	0	2 472	3 977	...
Jun	47 766	3 526	1 269	36 750	3 645	77	0	91	13	0	2 394	4 028	3 529
Jul	47 062	2 958	1 257	36 539	3 662	77	0	91	13	0	2 465	4 080	...
Aug	P 46 975	3 195	1 200	36 072	3 682	77	0	91	13	0	2 643	4 133	...

See notes at the end of the chapter

4. CREDIT INSTITUTIONS (data from supervisory returns)

4.82 Specialised credit institutions. Liabilities

E) Balance sheet of the institutional groupings of credit institutions

EUR millions

	Total 1=3a9	Deposits					Unsectorised liabilities		
		Total 2=3a6	Domestic			Rest of the world 6	Securities other than shares 7	Equity, adjustments and impairment allowances (a) 8	Accrual and sundry accounts (b) 9
			Credit institutions 3	General government 4	Other resid. sector 5				
07	69 315	57 346	45 541	8	925	10 873	866	6 160	4 943
08	73 842	61 741	48 976	10	1 312	11 443	565	7 220	4 316
09	54 200	44 410	33 935	13	1 483	8 980	389	6 970	2 431
10	53 540	43 889	33 192	15	1 773	8 909	330	6 923	2 399
11	54 637	45 933	31 629	13	6 646	7 645	296	6 229	2 179
12 Apr	53 636	44 097	29 768	10	6 564	7 754	330	6 921	2 288
May	52 355	42 679	29 630	9	6 435	6 605	331	6 924	2 422
Jun	52 106	42 203	29 615	8	6 052	6 529	316	6 912	2 675
Jul	51 642	42 194	29 306	8	6 249	6 630	314	6 965	2 169
Aug	51 078	41 568	28 835	8	6 119	6 606	312	7 035	2 163
Sep	50 190	40 328	28 725	7	5 801	5 795	313	7 094	2 455
Oct	49 171	39 804	28 005	8	6 132	5 660	267	7 104	1 996
Nov	48 530	38 990	27 237	9	6 368	5 376	273	7 092	2 175
Dec	49 445	40 239	28 678	9	6 323	5 228	156	6 515	2 535
13 Jan	48 673	39 685	28 051	9	6 418	5 207	160	6 788	2 040
Feb	47 916	39 031	27 549	9	6 286	5 187	132	6 766	1 987
Mar	48 271	39 043	27 886	9	5 986	5 163	132	6 590	2 506
Apr	47 303	38 982	27 554	9	6 828	4 592	127	6 567	1 626
May	47 251	38 909	27 539	8	6 692	4 669	126	6 626	1 589
Jun	47 766	38 291	28 171	8	5 399	4 712	123	6 927	2 426
Jul	47 062	38 466	27 631	8	6 218	4 609	124	6 962	1 510
Aug	P 46 975	38 310	27 548	8	6 116	4 639	126	7 013	1 525

See notes at the end of the chapter

4. CREDIT INSTITUTIONS (data from supervisory returns)

4.83 Specialised credit institutions. Lending. Other resident sectors

E) Balance sheet of the institutional groupings of credit institutions

EUR millions

	Total +10+11+12 1=4+5+7	of which:		Trade credit 4	Secured loans		Other fixed-term loans			Debts repayable on demand 10	Finance leases 11	Doubtful debtors (a) 12
		At a variable interest rate 2	In foreign currency 3		Total 5	of which:	Total 7	of which:				
						Mortgage loans 6		Repurchase agreements 8	Hybrid financial assets 9			
07	57 427	14 296	22	13 014	8 950	8 595	17 141	-	-	3 867	12 673	1 782
08	59 573	15 021	84	12 991	10 621	10 469	16 617	-	-	3 925	11 788	3 631
09	44 422	22 402	0	6 088	10 631	10 104	12 346	-	-	3 468	7 352	4 537
10	42 125	19 619	1	5 865	10 766	10 178	11 816	-	-	3 235	6 385	4 060
11	43 064	22 370	4	5 496	14 369	13 807	11 411	-	-	2 753	5 422	3 614
12 Apr	41 073	21 030	4	4 959	14 064	13 507	11 008	-	-	2 409	5 043	3 590
May	40 398	20 582	4	5 052	13 765	13 220	10 681	-	-	2 357	4 936	3 607
Jun	40 377	22 735	1	4 978	13 478	13 033	11 095	-	-	2 429	4 773	3 624
Jul	40 161	22 511	1	5 111	13 345	12 905	10 893	-	-	2 405	4 726	3 681
Aug	39 515	22 052	1	5 180	13 073	12 641	10 539	-	-	2 356	4 629	3 738
Sep	39 050	21 810	1	4 310	11 000	10 623	13 099	-	-	2 353	4 496	3 793
Oct	38 574	21 452	1	4 405	10 819	10 448	12 879	-	-	2 314	4 422	3 735
Nov	37 980	21 030	1	4 482	10 607	10 243	12 608	-	-	2 269	4 335	3 679
Dec	38 996	20 866	5	4 342	12 184	11 795	10 583	-	-	4 157	4 108	3 621
13 Jan	38 319	20 416	5	4 413	11 922	11 540	10 259	-	-	4 067	4 020	3 639
Feb	37 516	19 900	5	4 466	11 620	11 249	9 891	-	-	3 964	3 918	3 656
Mar	37 454	20 127	22	3 825	11 931	11 599	10 282	-	-	3 810	3 931	3 674
Apr	36 730	19 644	21	3 907	11 645	11 321	9 899	-	-	3 719	3 837	3 723
May	36 762	19 563	21	4 074	11 597	11 274	9 792	-	-	3 703	3 821	3 774
Jun	36 750	19 463	19	4 005	11 273	10 941	9 948	-	-	3 946	3 756	3 823
Jul	36 539	19 351	18	3 982	11 208	10 878	9 891	-	-	3 923	3 734	3 801
Aug P	36 072	19 104	18	3 931	11 065	10 739	9 764	-	-	3 873	3 687	3 752

See notes at the end of the chapter

4. CREDIT INSTITUTIONS (data from supervisory returns)

4.84 Specialised credit institutions. Other unsectorised assets

E) Balance sheet of the institutional groupings of credit institutions

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	
07	999	51	82	0	785	50	31	1 259	444	128	316	815
08	1 141	51	86	0	731	228	45	1 135	509	223	286	626
09	681	39	105	-	93	402	41	945	248	197	52	697
10	788	34	95	-	96	520	43	1 105	301	239	62	804
11	937	28	90	-	89	691	39	1 486	624	252	372	862
12 Apr	974	17	94	-	87	737	40	1 548	653	256	396	895
May	974	17	94	-	87	736	40	1 548	653	256	396	895
Jun	984	15	104	-	87	736	43	1 673	673	236	437	999
Jul	992	15	105	-	87	742	43	1 594	642	225	417	953
Aug	990	15	104	-	87	740	43	1 610	648	227	421	962
Sep	997	15	106	-	87	748	41	1 709	683	235	447	1 027
Oct	996	15	106	-	87	747	41	1 627	650	224	426	978
Nov	1 005	15	107	-	88	754	41	1 662	664	229	435	999
Dec	956	16	115	-	88	700	38	1 445	675	245	431	770
13 Jan	960	16	115	-	89	702	38	1 491	697	252	444	794
Feb	955	16	114	-	88	699	37	1 535	717	260	457	818
Mar	953	14	131	-	68	705	35	1 873	667	229	438	1 206
Apr	955	14	131	-	68	706	35	1 590	566	194	372	1 023
May	955	14	131	-	68	707	35	1 516	540	185	355	976
Jun	948	14	130	-	67	703	34	1 446	662	226	436	783
Jul	956	14	131	-	68	709	34	1 509	691	236	455	818
Aug P	967	15	133	-	69	717	34	1 676	768	262	506	908

4. CREDIT INSTITUTIONS (data from supervisory returns)

4.85 Specialised credit institutions. Equity, valuation adjustments and impairment allowances

E) Balance sheet of the institutional groupings of credit institutions

EUR millions

	Total 10 1=2+9+	Equity							Financial assets and liabilities valuation adjustments (b)	Impairment allowances (c)			Memo items Investment impairments losses (f) 13
		Total 2=3+8	Own funds					Valuation adjustments (a) 8		Total 10	Of which:		
			Total 3=4a7	Capital and endowment fund 4	Reserves 5	Net profits 6	Other accounts 7				Total Loans (d) 11	Loans specific ORS (e) 12	
07	6 160	4 376	4 357	2 082	1 950	478	-153	19	92	1 692	1 687	796	0
08	7 220	4 848	4 989	2 742	2 186	76	-15	-142	31	2 342	2 331	1 549	1
09	6 970	4 210	4 341	2 917	1 821	-392	-5	-131	-40	2 800	2 750	2 299	-0
10	6 923	4 049	4 170	2 776	1 544	-74	-76	-121	-47	2 921	2 824	2 446	3
11	6 229	3 870	3 990	2 199	1 622	72	96	-120	3	2 356	2 217	1 788	2
12 Apr	6 921	4 602	4 727	2 921	1 643	81	82	-125	-9	2 327	2 167	...	...
May	6 924	4 604	4 729	2 922	1 643	81	82	-125	-9	2 328	2 168	...	...
Jun	6 912	4 567	4 694	2 898	1 592	108	96	-126	-10	2 355	2 185	1 670	2
Jul	6 965	4 602	4 730	2 920	1 604	109	97	-127	-10	2 373	2 202	...	...
Aug	7 035	4 649	4 777	2 950	1 620	110	98	-129	-10	2 397	2 224	...	...
Sep	7 094	4 780	4 906	2 930	1 774	177	25	-126	-24	2 338	2 160	1 676	2
Oct	7 104	4 787	4 913	2 934	1 777	178	25	-126	-24	2 342	2 163	...	...
Nov	7 092	4 779	4 905	2 929	1 774	177	25	-126	-24	2 338	2 159	...	...
Dec	6 515	4 275	4 390	2 987	1 509	-170	64	-115	-25	2 264	2 061	1 663	3
13 Jan	6 788	4 512	4 629	3 036	1 533	38	21	-117	-25	2 301	2 095	...	...
Feb	6 766	4 517	4 633	3 000	1 515	76	42	-115	-25	2 273	2 070	...	...
Mar	6 590	4 367	4 483	3 031	1 274	114	64	-116	-24	2 247	2 041	1 649	-1
Apr	6 567	4 352	4 467	3 021	1 269	114	64	-115	-24	2 239	2 034	...	...
May	6 626	4 391	4 507	3 048	1 281	115	64	-116	-24	2 259	2 053	...	...
Jun	6 927	4 639	4 734	3 047	1 378	217	92	-95	-22	2 310	2 111	1 718	-2
Jul	6 962	4 662	4 758	3 063	1 385	218	92	-96	-22	2 322	2 122	...	...
Aug	P 7 013	4 697	4 794	3 086	1 395	220	93	-97	-23	2 339	2 137	...	...

4. CREDIT INSTITUTIONS (data from supervisory returns)

4.86 Specialised credit institutions. Unsectorised liabilities

E) Balance sheet of the institutional groupings of credit institutions

EUR millions

	Total 1	Provisions				Accruals			Sundry accounts 9
		Total 2	For pensions 3	For taxes 4	Other 5	Total 6	Accrued interest 7	Other 8	
07	4 943	275	39	4	232	838	480	358	3 830
08	4 316	302	56	25	221	894	539	355	3 120
09	2 431	189	101	20	69	495	241	254	1 747
10	2 399	168	96	18	55	465	209	256	1 765
11	2 179	157	87	18	53	499	204	295	1 523
12 Apr	2 288	197	106	23	67	545	236	309	1 547
May	2 422	211	114	25	72	584	253	331	1 627
Jun	2 675	152	83	18	52	350	177	172	2 173
Jul	2 169	137	75	16	47	315	160	155	1 716
Aug	2 163	137	75	16	47	315	160	155	1 711
Sep	2 455	152	81	17	54	409	170	239	1 895
Oct	1 996	145	77	16	51	388	161	227	1 463
Nov	2 175	153	82	17	54	411	171	240	1 611
Dec	2 535	169	85	20	64	400	136	264	1 966
13 Jan	2 040	156	78	18	60	370	126	244	1 515
Feb	1 987	156	79	18	60	370	126	244	1 461
Mar	2 506	163	84	17	63	419	96	323	1 924
Apr	1 626	157	81	16	60	404	92	311	1 065
May	1 589	154	79	16	59	395	90	305	1 040
Jun	2 426	152	82	16	53	461	98	364	1 813
Jul	1 510	154	83	17	54	467	99	369	889
Aug	P 1 525	155	84	17	54	471	100	371	900

## NOTES TO THE TABLES OF CHAPTER 4

### General note

Chapter 4 of the *Boletín Estadístico* presents information on credit institutions as a whole, and on each of the groups of institutions that come under this heading, namely deposit-taking institutions, specialised credit institutions [including specialised lending institutions (ECAOL) until 1996] and the Instituto de Crédito Oficial [including official credit banks (EOC) until May 1994]. The basic source of this information is the individual confidential returns that credit institutions 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 4/2004 and prior provisions.

The information in Chapter 8 (Tables 8.41- 8.44) also relates to credit institutions. 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 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

As already mentioned in the general note, the balance sheet in Chapter 4 is based on the information institutions send to the Banco de España for supervisory purposes, while the balance sheet in Chapter 8 is obtained from the accounting statements used to compile statistics for the euro area and, given its purpose, is compiled on the basis of the same conceptual framework used for all the countries that make up the euro area. The reconciliation of the two chapters shows that the same set of institutions is being considered from two complementary viewpoints. There are some small differences, attributable to the different purposes of the chapters, that can, for a specific period, be appreciated in this reconciliation table:

The returns for euro area statistics (euro area returns), which are used, inter alia, as the basis for calculating the monetary aggregates monitored by the ECB, distinguish between non-resident units situated in other euro area countries and non-resident units situated in third countries, while the supervisory returns group all counterparts vis-à-vis units not resident in Spain in the sector rest of the world.

In the balance sheet compiled on the basis of the euro area statistical returns, money market funds (MMFs) are included with the Banco de España and credit institutions to form a sector called "monetary financial institutions" (MFIs). In the supervisory returns, these MMFs are included with other collective investment institutions of a financial nature in the sector "other resident sectors" (see the sectorisation schemes at the end of the Bulletin), while the grouping composed of the Banco de España and credit institutions is called the "credit system". The differences in scope between MFIs and the credit system are, in some cases, more conceptual than practical in nature, which is why these two groupings are opposite each other in the reconciliation tables.

There are some other differences in accounting rules which are not detailed in this note, since the discrepancies to which they give rise are not significant. Also, some discrepancies may be attributable to the fact that the accounting statements have been updated at different times.

### Table 4.A

- a. From January 2009 to April 2011 there may be small differences between total credit institutions 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, 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.
- 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 8.25. 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 8.25. 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 8.26. 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.
- b. Hybrid financial assets are those financial assets 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 debt instrument whose interest payments are related to a securities index.

c. 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 8.28. 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 securitisation special purpose entities used to securitise financial assets kept on the institution's balance sheet (see changes introduced in the *Boletín Estadístico* of January 2010).
- b. Funds received under financial asset transfers include the funds raised by institutions through financial asset transfer transactions when the transferred financial asset cannot be derecognised as the risk and benefits associated with its ownership have not been substantially transferred.
- c. 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.
- d. Subordinated deposits include the amount of deposits received which, for the purposes of payment priority, rank behind ordinary debt.
- e. 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 b to Table 4.5. The amount recorded in column 13 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.

**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 realised, when they are recorded in the income statement.
- b. Financial assets and liabilities valuation adjustments include the difference between the valuation of the assets and liabilities in the institutions' public balance sheets and in the euro area statistical returns, except those attributable to 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. Impairment allowances, specific loans, include only the amounts set aside to cover specific insolvency risk attributable to doubtful loans and advances to other resident sectors.
- 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 4/04 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.

**Table 4.11**

- a. The details of each general government subsector can be found in Table 8.25. 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.
- 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 8.26. The small discrepancies between the amounts of this table and those of Table 8.26 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 specialised credit institutions.
- 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.

**Table 4.13**

- a. Of the companies and sole proprietorships that receive the loans.
- b. See notes to Tables 8.26 and 8.27.
- c. See details in Table 4.18.
- d. Includes 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 example, loans to finance travel) and of those for miscellaneous purposes not included in the foregoing.
- e. 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.
- f. See details in Table 4.18 (columns 12 to 22).
- g. 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.
- h. 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. See details in Table 4.19.
- c. Includes 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 example, loans to finance travel) and of those for miscellaneous purposes not included in the foregoing.
- d. 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 as follows: 1) a portion in column 2 (financing of productive activity), insofar as this includes loans to non-financial corporations and sole proprietorships, the latter being able to carry out this type of transaction; 2) the rest, and presumably the majority, in columns 8 to 10, which include loans to households for purposes other than house purchase.
- e. See details in Table 4.19 (columns 12 to 22).
- f. 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.
- g. Includes doubtful loans to households, secured by a residential mortgage, but not for house purchase or for financing productive activities. Accordingly, these loans are included as follows: 1) a portion in column 15 (financing of productive activity), insofar as this includes doubtful loans to non-financial corporations and sole proprietorships, the latter being able to carry out this type of transaction; 2) the rest, and presumably the majority, in columns 21 to 23, which include doubtful loans to households for purposes other than house purchase.

**Table 4.17**

- a. Of the companies and sole proprietorships that receive the loans
- b. See details in Table 4.22.
- c. Includes 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 example, loans to finance travel) and of those for miscellaneous purposes not included in the foregoing.
- d. 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 as follows: 1) a portion in column 2 (financing of productive activity), insofar as this includes loans to non-financial corporations and sole proprietorships, the latter being able to carry out this type of transaction; 2) the rest, and presumably the majority, in columns 8 to 10, which include loans to households for purposes other than house purchase.
- e. See details in Table 4.22 (columns 12 to 22).
- f. 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.
- g. Includes doubtful loans to households, secured by a residential mortgage, but not for house purchase or for financing productive activities. Accordingly, these loans are included as follows: 1) a portion in column 15 (financing of productive activity), insofar as this includes doubtful loans to non-financial corporations and sole proprietorships, the latter being able to carry out this type of transaction; 2) the rest, and presumably the majority, in columns 21 to 23, which include doubtful loans to households for purposes other than house purchase

**Table 4.18**

- a. Of the companies and sole proprietorships that receive the loans.
- b. See details in Table 4.23.



**Table 4.19**

- a. Of the companies and sole proprietorships that receive the loans.
- b. See details in Table 4.24.

**Table 4.22**

- a. Of the companies and sole proprietorships that receive the loans.
- b. See details in Table 4.27.

**Table 4.23**

- a. Of the companies and sole proprietorships that receive the loans.
- b. Until March 2005 these details were not available for specialised credit institutions. Thereafter, and as a result of the entry into force of Banco de España Circular CBE 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**

- a. Of the companies and sole proprietorships that receive the loans.
- b. Until March 2005 these details were not available for specialised credit institutions. Thereafter, and as a result of the entry into force of Banco de España Circular CBE 4/2004, the amount is assigned to the relevant industry.

**Table 4.28**

- a. Unclassified loans, apart from the residual transactions for which the institution has not been able to determine the province to which they should be assigned, includes the amount of reverse repurchase agreements through counterparties. Unclassified deposits include the residual transactions for which the institution has not been able to determine the province to which they should be assigned. See also footnote e to Table 4.5.
- b. Available from 2003 Q1.

**Table 4.29**

- a. Unclassified loans, apart from the residual transactions for which the institution has not been able to determine the province to which they should be assigned, includes the amount of reverse repurchase agreements through counterparties. Unclassified deposits include the residual transactions for which the institution has not been able to determine the province to which they should be assigned. See also footnote e to Table 4.5.

**Table 4.30**

- a. Apart from the residual transactions for which the institution has not been able to determine the regional (autonomous) community to which they should be assigned, it includes the amount of reverse repurchase agreements with counterparties.

**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. See footnote e to Table 4.5.

**Table 4.32**

- a. See breakdown by subsector in Table 8.25. 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 securitisation special purpose entities used to securitise financial assets kept on the institution's balance sheet (see changes introduced in the *Boletín Estadístico* of January 2010).
- 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 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 8.28. 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.

**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.

**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 specialised credit institutions. The specialised 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. It includes specialised lending institutions which, under Royal Decree 692/96 of 26 April 1996, became specialised credit institutions. The specialised 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 4.83**

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

**Table 4.85**

See notes to Table 4.7.

## CHAPTER 5 FINANCIAL INSTITUTIONS

**5. INSTITUCIONES FINANCIERAS**
**5A. Activo**
**A) Conciliación entre el balance financiero de las CFEE y el balance según los estados de la zona del euro (caso de IFM) y los balances oficiales (IFnM)**

Datos referidos a Septiembre de 2008

Millones de euros

	Instituciones financieras/ Financial institutions	Instituciones financieras monetarias/ Monetary financial institutions	Instituciones financieras no monetarias excepto E. de seguros y F.P./ Non-monetary financial institutions except insurance corporations and pension funds	Empresas de seguros y fondos de pensiones/ Insurance corporations and pension funds	
	A=B+C+D	B (cuadro 6.A)	C (cuadro 9.A)	D (cuadro 10.A)	
<b>I. TOTAL ACTIVO BALANCE UEM/OFICIAL . . . . .</b>	<b>4 511 485</b>	<b>3 350 442</b>	<b>821 082</b>	<b>339 961</b>	<b>I. TOTAL ASSETS EMU's/OFFICIAL's BALANCE SHEET</b>
<b>I.1 ACTIVOS no incluidos en CFEE . . . . .</b>	<b>52 779</b>	<b>37 752</b>	<b>6 633</b>	<b>8 394</b>	<b>I.1 ASSETS not included in FASE</b>
Activo fijo . . . . .	49 342	34 315	6 633	8 394	Fixed assets
Otros . . . . .	3 437	3 437	-	-	Other
<b>I.2 AJUSTES (1) . . . . .</b>	<b>109 266</b>	<b>60 140</b>	<b>25 827</b>	<b>23 299</b>	<b>I.2 ADJUSTMENTS (1)</b>
<b>II. ACTIVOS FINANCIEROS incluidos en CFEE (=I.1+I.2)</b>	<b>4 567 972</b>	<b>3 372 830</b>	<b>840 276</b>	<b>354 866</b>	<b>II. OUTSTANDING FINANCIAL ASSETS included in FASE (=I.1+I.2)</b>
<b>AF. 1 ORO MONETARIO Y D.E.G. . . . .</b>	<b>5 836</b>	<b>5 836</b>	<b>-</b>	<b>-</b>	<b>AF.1 MONETARY GOLD AND SDRs</b>
Por instrumentos					By instrument
Oro monetario . . . . .	5 678	5 678	-	-	Monetary gold
Derechos Especiales de Giro . . . . .	158	158	-	-	Special Drawing Rights
Por sectores de contrapartida (2)					By counterpart sector (2)
<b>AF. 2 EFECTIVO Y DEPÓSITOS . . . . .</b>	<b>1 208 671</b>	<b>569 855</b>	<b>572 475</b>	<b>66 340</b>	<b>AF.2 CURRENCY AND DEPOSITS</b>
Por instrumentos					By instrument
Efectivo . . . . .	7 460	7 460	-	0	Currency
Depósitos transferibles . . . . .	43 408	-	31 364	12 045	Transferable deposits
Otros depósitos . . . . .	1 157 802	562 395	541 112	54 296	Other deposits
Por sectores de contrapartida					By counterpart sector
<i>Instituciones financieras</i> . . . . .	<i>960 621</i>	<i>336 408</i>	<i>572 354</i>	<i>51 859</i>	<i>Financial institutions</i>
<i>Instituciones financieras monetarias</i> . . . . .	<i>958 813</i>	<i>335 819</i>	<i>572 354</i>	<i>50 641</i>	<i>Monetary financial institutions</i>
<i>Instituciones financieras no monetarias</i> . . . . .	<i>1 807</i>	<i>589</i>	<i>-</i>	<i>1 218</i>	<i>Non-monetary financial institutions</i>
<i>Resto del mundo</i> . . . . .	<i>248 050</i>	<i>233 447</i>	<i>122</i>	<i>14 482</i>	<i>Rest of the world</i>
<b>AF. 3 VALORES DISTINTOS DE ACCIONES . . . . .</b>	<b>841 209</b>	<b>527 605</b>	<b>115 979</b>	<b>197 625</b>	<b>AF.3 SECURITIES OTHER THAN SHARES</b>
Por instrumentos					By instrument
Valores a corto plazo . . . . .	85 152	36 661	25 377	23 115	Short-term securities
Valores a largo plazo . . . . .	733 310	470 076	88 724	174 510	Long-term securities
Derivados . . . . .	22 748	20 868	1 879	...	Financial derivatives
Por sectores de contrapartida					By counterpart sector
<i>Sociedades no financieras</i> . . . . .	<i>14 970</i>	<i>8 788</i>	<i>3 408</i>	<i>2 775</i>	<i>Non-financial corporations</i>
<i>Instituciones financieras</i> . . . . .	<i>343 387</i>	<i>259 555</i>	<i>38 350</i>	<i>45 482</i>	<i>Financial institutions</i>
<i>Instituciones financieras monetarias</i> . . . . .	<i>125 880</i>	<i>60 408</i>	<i>29 282</i>	<i>36 190</i>	<i>Monetary financial institutions</i>
<i>Instituciones financieras no monetarias</i> . . . . .	<i>217 507</i>	<i>199 147</i>	<i>9 068</i>	<i>9 292</i>	<i>Non-monetary financial institutions</i>
<i>Administraciones Públicas</i> . . . . .	<i>140 568</i>	<i>86 017</i>	<i>17 836</i>	<i>36 715</i>	<i>General government</i>
<i>Resto del mundo</i> . . . . .	<i>342 285</i>	<i>173 245</i>	<i>56 386</i>	<i>112 654</i>	<i>Rest of the world</i>

September 2008 data

EUR millions

**5A. Assets**
**5. FINANCIAL INSTITUTIONS**
**A) Reconciliation between the FASE financial balance sheet and the balance sheet of euro area returns (MFIs) and the accounting balance sheets (non-MFIs)**

**5. INSTITUCIONES FINANCIERAS**
**5A. Activo (continuación)**
**A) Conciliación entre el balance financiero de las CFEE y el balance según los estados de la zona del euro (caso de IFM) y los balances oficiales (IFnM)**

Datos referidos a Septiembre de 2008

Millones de euros

	Instituciones financieras/ <i>Financial institutions</i>	Instituciones financieras monetarias/ <i>Monetary financial institutions</i>	Instituciones financieras no monetarias excepto E. de seguros y F.P./ <i>Non-monetary financial institutions except insurance corporations and pension funds</i>	Empresas de seguros y fondos de pensiones/ <i>Insurance corporations and pension funds</i>	
	A=B+C+D	B (cuadro 6.A)	C (cuadro 9.A)	D (cuadro 10.A)	
<b>I. ACTIVOS FINANCIEROS incluidos en CFEE (continuación)</b>					<b>I. OUTSTANDING FINANCIAL ASSETS included in FASE (cont.)</b>
<b>AF.4 PRÉSTAMOS . . . . .</b>	<b>2 014 867</b>	<b>1 953 306</b>	<b>58 540</b>	<b>3 021</b>	<b>AF.4 LOANS</b>
Por instrumentos					By instrument
Préstamos a corto plazo . . . . .	313 446	310 316	2 801	330	Short-term loans
Préstamos a largo plazo . . . . .	1 701 421	1 642 990	55 739	2 691	Long-term loans
Por sectores de contrapartida					By counterpart sector
<i>Sociedades no financieras . . . . .</i>	<i>971 818</i>	<i>944 827</i>	<i>25 346</i>	<i>1 645</i>	<i>Non-financial corporations</i>
<i>Instituciones financieras . . . . .</i>	<i>26 909</i>	<i>25 293</i>	<i>1 486</i>	<i>130</i>	<i>Financial institutions</i>
<i>  Instituciones financieras monetarias . . . . .</i>	<i>23</i>	<i>-</i>	<i>23</i>	<i>-</i>	<i>Monetary financial institutions</i>
<i>  Instituciones financieras no monetarias . . . . .</i>	<i>26 886</i>	<i>25 293</i>	<i>1 462</i>	<i>130</i>	<i>Non-monetary financial institutions</i>
<i>Administraciones Públicas . . . . .</i>	<i>46 249</i>	<i>45 016</i>	<i>1 233</i>	<i>-</i>	<i>General government</i>
<i>Hogares e instituciones sin fines de lucro . . . . .</i>	<i>907 714</i>	<i>875 993</i>	<i>30 476</i>	<i>1 245</i>	<i>Households and non-profit institutions</i>
<i>Resto del mundo . . . . .</i>	<i>62 177</i>	<i>62 177</i>	<i>-</i>	<i>-</i>	<i>Rest of the world</i>
<b>AF.5 ACCIONES Y PARTICIPACIONES . . . . .</b>	<b>417 533</b>	<b>283 017</b>	<b>80 943</b>	<b>53 573</b>	<b>AF.5 SHARES AND OTHER EQUITY</b>
Por instrumentos					By instrument
Acciones cotizadas . . . . .	133 812	68 722	34 465	30 624	Quoted shares
Acciones no cotizadas . . . . .	229 311	195 796	25 691	7 824	Unquoted shares
Otras participaciones . . . . .	10 498	3 498	7 000	-	Other equity
Participaciones en fondos de inversión . . . . .	43 914	15 001	13 787	15 125	Mutual funds shares
Por sectores de contrapartida					By counterpart sector
<i>Sociedades no financieras . . . . .</i>	<i>179 323</i>	<i>145 825</i>	<i>27 081</i>	<i>6 418</i>	<i>Non-financial corporations</i>
<i>Instituciones financieras . . . . .</i>	<i>106 732</i>	<i>51 106</i>	<i>30 476</i>	<i>25 150</i>	<i>Financial institutions</i>
<i>  Instituciones financieras monetarias . . . . .</i>	<i>41 318</i>	<i>25 994</i>	<i>9 413</i>	<i>5 911</i>	<i>Monetary financial institutions</i>
<i>  Instituciones financieras no monetarias . . . . .</i>	<i>65 413</i>	<i>25 112</i>	<i>21 063</i>	<i>19 238</i>	<i>Non-monetary financial institutions</i>
<i>Resto del mundo . . . . .</i>	<i>131 479</i>	<i>86 087</i>	<i>23 386</i>	<i>22 006</i>	<i>Rest of the world</i>
<b>AF.6 RESERVAS TÉCNICAS DE SEGUROS . . . . .</b>	<b>15 303</b>	<b>-</b>	<b>-</b>	<b>15 303</b>	<b>AF.6 INSURANCE TECHNICAL RESERVES</b>
Por instrumentos					By instrument
Reservas para primas y siniestros . . . . .	15 303	-	-	15 303	Prepayment of premiums & res. for outs. claims
Por sectores de contrapartida					By counterpart sector
<i>Instituciones financieras . . . . .</i>	<i>10 048</i>	<i>-</i>	<i>-</i>	<i>10 048</i>	<i>Financial institutions</i>
<i>  Instituciones financieras monetarias . . . . .</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>Monetary financial institutions</i>
<i>  Instituciones financieras no monetarias . . . . .</i>	<i>10 048</i>	<i>-</i>	<i>-</i>	<i>10 048</i>	<i>Non-monetary financial institutions</i>
<i>Resto del mundo . . . . .</i>	<i>5 255</i>	<i>-</i>	<i>-</i>	<i>5 255</i>	<i>Rest of the world</i>
<b>AF.7 OTRAS CUENTAS PENDIENTES COBRO . . . . .</b>	<b>64 552</b>	<b>33 211</b>	<b>12 338</b>	<b>19 004</b>	<b>AF.7 OTHER ACCOUNTS RECEIVABLE</b>
AF.71 Crédito comercial . . . . .	-	-	-	-	AF.71 Trade credit
AF.79 Otras ctas ptes de cobro excluido el crédito comercial . . . . .	64 552	33 211	12 338	19 004	AF.79 Other accounts receivable excluding trade credits

 September 2008 data  
**5A. Assets (cont.)**

EUR millions

**5. FINANCIAL INSTITUTIONS**
**A) Reconciliation between the FASE financial balance sheet and the balance sheet of euro area returns (MFIs) and the accounting balance sheets (non-MFIs)**

## 5. INSTITUCIONES FINANCIERAS

5B. Pasivo

## B) Conciliación entre el balance financiero de las CFEE y el balance según los estados de la zona del euro (caso de IFM) y los balances oficiales (IFnM)

Datos referidos a Septiembre de 2008

Millones de euros

	Instituciones financieras/ <i>Financial institutions</i>	Instituciones financieras monetarias/ <i>Monetary financial institutions</i>	Instituciones financieras no monetarias excepto E. de seguros y F.P./ <i>Non-monetary financial institutions except insurance corporations and pension funds</i>	Empresas de seguros y fondos de pensiones/ <i>Insurance corporations and pension funds</i>	
	A=B+C+D	B (cuadro 6.B)	C (cuadro 9.B)	D (cuadro 10.B)	
<b>I. TOTAL PASIVO BALANCE UEM/OFICIAL . . . . .</b>	<b>4 511 485</b>	<b>3 350 442</b>	<b>821 082</b>	<b>339 961</b>	<b>I. TOTAL LIABILITIES EMU's/OFFICIAL's BALANCE SHEET</b>
<b>I.1 PASIVOS no incluidos en CFEE . . . . .</b>	<b>10 123</b>	<b>3 437</b>	<b>6 686</b>	<b>-</b>	<b>I.1 LIABILITIES not included in FASE</b>
<b>I.2 AJUSTES (1) . . . . .</b>	<b>-66 878</b>	<b>-58 023</b>	<b>6 741</b>	<b>-15 597</b>	<b>I.2 ADJUSTMENTS (1)</b>
<b>II. PASIVOS FINANCIEROS incluidos en CFEE (=I-1.1+I.2)</b>	<b>4 434 484</b>	<b>3 288 982</b>	<b>821 138</b>	<b>324 365</b>	<b>II. OUTSTANDING LIABILITIES included in FASE (=I-1.1+I.2)</b>
<b>AF. 2 EFECTIVO Y DEPÓSITOS . . . . .</b>	<b>2 539 766</b>	<b>2 535 558</b>	<b>2 166</b>	<b>2 042</b>	<b>AF.2 CURRENCY AND DEPOSITS</b>
Por instrumentos					By instrument
Efectivo . . . . .	76 308	76 308	-	-	Currency
Depósitos transferibles . . . . .	497 156	497 156	-	-	Transferable deposits
Otros depósitos . . . . .	1 966 303	1 962 095	2 166	2 042	Other deposits
Por sectores de contrapartida					By counterpart sector
<i>Sociedades no financieras . . . . .</i>	<i>223 035</i>	<i>221 458</i>	<i>1 577</i>	<i>-</i>	<i>Non-financial corporations</i>
<i>Instituciones financieras . . . . .</i>	<i>960 621</i>	<i>958 813</i>	<i>589</i>	<i>1 218</i>	<i>Financial institutions</i>
<i>Instituciones financieras monetarias . . . . .</i>	<i>336 408</i>	<i>335 819</i>	<i>589</i>	<i>-</i>	<i>Monetary financial institutions</i>
<i>Instituciones financieras no monetarias . . . . .</i>	<i>624 212</i>	<i>622 994</i>	<i>-</i>	<i>1 218</i>	<i>Non-monetary financial institutions</i>
<i>Administraciones Públicas . . . . .</i>	<i>97 258</i>	<i>97 258</i>	<i>-</i>	<i>-</i>	<i>General government</i>
<i>Hogares e instituciones sin fines de lucro . . . . .</i>	<i>720 908</i>	<i>720 908</i>	<i>-</i>	<i>-</i>	<i>Households and non-profit institutions</i>
<i>Resto del mundo . . . . .</i>	<i>537 946</i>	<i>537 122</i>	<i>-</i>	<i>824</i>	<i>Rest of the world</i>
<b>AF.3 VALORES DISTINTOS DE ACCIONES . . . . .</b>	<b>1 015 361</b>	<b>461 140</b>	<b>553 880</b>	<b>341</b>	<b>AF.3 SECURITIES OTHER THAN SHARES</b>
Por instrumentos					By instrument
Valores a corto plazo . . . . .	103 583	86 143	17 440	-	Short-term securities
Valores a largo plazo . . . . .	885 463	348 682	536 439	341	Long-term securities
Derivados . . . . .	26 315	26 315	-	-	Financial derivatives
Por sectores de contrapartida					By counterpart sector
<i>Sociedades no financieras . . . . .</i>	<i>12 647</i>	<i>15 299</i>	<i>-2 993</i>	<i>341</i>	<i>Non-financial corporations</i>
<i>Instituciones financieras . . . . .</i>	<i>343 387</i>	<i>125 880</i>	<i>217 507</i>	<i>-</i>	<i>Financial institutions</i>
<i>Instituciones financieras monetarias . . . . .</i>	<i>259 555</i>	<i>60 408</i>	<i>199 147</i>	<i>-</i>	<i>Monetary financial institutions</i>
<i>Instituciones financieras no monetarias . . . . .</i>	<i>83 832</i>	<i>65 472</i>	<i>18 360</i>	<i>-</i>	<i>Non-monetary financial institutions</i>
<i>Administraciones públicas . . . . .</i>	<i>763</i>	<i>763</i>	<i>-</i>	<i>-</i>	<i>General government</i>
<i>Hogares e instituciones sin fines de lucro . . . . .</i>	<i>25 389</i>	<i>20 428</i>	<i>4 961</i>	<i>-</i>	<i>Households and non-profit institutions</i>
<i>Resto del mundo . . . . .</i>	<i>633 175</i>	<i>298 771</i>	<i>334 404</i>	<i>-</i>	<i>Rest of the world</i>

September 2008 data

EUR millions

5B. Liabilities

5. FINANCIAL INSTITUTIONS

B) Reconciliation between the FASE financial balance sheet and the balance sheet of euro area returns (MFIs) and the accounting balance sheets (non-MFIs)

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

**5. INSTITUCIONES FINANCIERAS**
**5B. Pasivo (continuación)**
**B) Conciliación entre el balance financiero de las CFEE y el balance según los estados de la zona del euro (caso de IFM) y los balances oficiales (IFnM)**

Datos referidos a Septiembre de 2008

Millones de euros

	Instituciones financieras/ <i>Financial institutions</i>	Instituciones financieras monetarias/ <i>Monetary financial institutions</i>	Instituciones financieras no monetarias excepto E. de seguros y F.P./ <i>Non-monetary financial institutions except insurance corporations and pension funds</i>	Empresas de seguros y fondos de pensiones/ <i>Insurance corporations and pension funds</i>	
	A=B+C+D	B (cuadro 6.B)	C (cuadro 9.B)	D (cuadro 10.B)	
<b>II. PASIVOS incluidos en CFEE</b> (continuación)					<b>II. OUTSTANDING LIABILITIES included in FASE</b> (cont.)
<b>AF.4 PRÉSTAMOS . . . . .</b>	<b>31 557</b>	<b>1 766</b>	<b>22 009</b>	<b>7 782</b>	<b>AF.4 LOANS</b>
Por instrumentos					By instrument
Préstamos a corto plazo . . . . .	14 336	-	7 693	6 643	Short-term loans
Préstamos a largo plazo . . . . .	17 220	1 766	14 315	1 139	Long-term loans
Por sectores de contrapartida					By counterpart sector
<i>Sociedades no financieras . . . . .</i>	<i>1 823</i>	<i>1 743</i>	<i>80</i>	<i>-</i>	<i>Non-financial corporations</i>
<i>Instituciones financieras . . . . .</i>	<i>26 909</i>	<i>23</i>	<i>19 104</i>	<i>7 782</i>	<i>Financial institutions</i>
<i>Instituciones financieras monetarias . . . . .</i>	<i>25 293</i>	<i>-</i>	<i>17 815</i>	<i>7 478</i>	<i>Monetary financial institutions</i>
<i>Instituciones financieras no monetarias . . . . .</i>	<i>1 616</i>	<i>23</i>	<i>1 290</i>	<i>303</i>	<i>Non-monetary financial institutions</i>
<i>Administraciones Públicas . . . . .</i>	<i>0</i>	<i>0</i>	<i>-</i>	<i>-</i>	<i>General government</i>
<i>Hogares e instituciones sin fines de lucro . . . . .</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>Households and non-profit institutions</i>
<i>Resto del mundo . . . . .</i>	<i>2 824</i>	<i>-</i>	<i>2 824</i>	<i>-</i>	<i>Rest of the world</i>
<b>AF. 5 ACCIONES Y PARTICIPACIONES . . . . .</b>	<b>495 612</b>	<b>239 128</b>	<b>236 033</b>	<b>20 451</b>	<b>AF.5 SHARES AND OTHER EQUITY</b>
Por instrumentos					By instrument
Acciones cotizadas . . . . .	156 379	144 875	11 504	-	Quoted shares
Acciones no cotizadas . . . . .	71 267	38 770	12 045	20 451	Unquoted shares
Otras participaciones . . . . .	24 555	24 555	-	-	Other equity
Participaciones en fondos de inversión . . . . .	243 411	30 927	212 484	-	Mutual funds shares
Por sectores de contrapartida					By counterpart sector
<i>Sociedades no financieras . . . . .</i>	<i>60 536</i>	<i>24 549</i>	<i>33 639</i>	<i>2 348</i>	<i>Non-financial corporations</i>
<i>Instituciones financieras . . . . .</i>	<i>106 732</i>	<i>41 318</i>	<i>52 535</i>	<i>12 878</i>	<i>Financial institutions</i>
<i>Instituciones financieras monetarias . . . . .</i>	<i>51 106</i>	<i>25 994</i>	<i>22 249</i>	<i>2 863</i>	<i>Monetary financial institutions</i>
<i>Instituciones financieras no monetarias . . . . .</i>	<i>55 626</i>	<i>15 324</i>	<i>30 286</i>	<i>10 015</i>	<i>Non-monetary financial institutions</i>
<i>Administraciones Públicas . . . . .</i>	<i>21 541</i>	<i>15 660</i>	<i>5 881</i>	<i>-</i>	<i>General government</i>
<i>Hogares e instituciones sin fines de lucro . . . . .</i>	<i>213 949</i>	<i>75 325</i>	<i>138 036</i>	<i>588</i>	<i>Households and non-profit institutions</i>
<i>Resto del mundo . . . . .</i>	<i>92 854</i>	<i>82 276</i>	<i>5 942</i>	<i>4 636</i>	<i>Rest of the world</i>
<b>AF.6 RESERVAS TÉCNICAS DE SEGUROS . . . . .</b>	<b>293 511</b>	<b>7 989</b>	<b>-</b>	<b>285 522</b>	<b>AF.6 INSURANCE TECHNICAL RESERVES</b>
Por instrumentos					By instrument
Reservas de seguro de vida . . . . .	120 812	-	-	120 812	Life insurance reserves
Reservas para fondos de pensiones . . . . .	107 110	7 989	-	99 121	Pension fund reserves held by
Reservas para primas y siniestros . . . . .	65 589	-	-	65 589	Prepay. of premiums & res. for outs. claims
Por sectores de contrapartida					By counterpart sector
<i>Sociedades no financieras . . . . .</i>	<i>26 065</i>	<i>-</i>	<i>-</i>	<i>26 065</i>	<i>Non-financial corporations</i>
<i>Instituciones financieras . . . . .</i>	<i>10 048</i>	<i>-</i>	<i>-</i>	<i>10 048</i>	<i>Financial institutions</i>
<i>Instituciones financieras monetarias . . . . .</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>Monetary financial institutions</i>
<i>Instituciones financieras no monetarias . . . . .</i>	<i>10 048</i>	<i>-</i>	<i>-</i>	<i>10 048</i>	<i>Non-monetary financial institutions</i>
<i>Hogares e instituciones sin fines de lucro . . . . .</i>	<i>257 398</i>	<i>7 989</i>	<i>-</i>	<i>249 409</i>	<i>Households and non-profit institutions</i>
<i>Resto del mundo . . . . .</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>Rest of the world</i>
<b>AF.7 OTRAS CUENTAS PENDIENTES COBRO . . . . .</b>	<b>58 678</b>	<b>43 400</b>	<b>7 050</b>	<b>8 227</b>	<b>AF.7 OTHER ACCOUNTS PAYABLE</b>
AF.71 Crédito comercial . . . . .	-	-	-	-	AF.71 Trade credit
AF.79 Otros ctas ptes de cobro excluido el crédito comercial . . . . .	58 678	43 400	7 050	8 227	AF.79 Others accounts payable, excluding trade credit
<b>Pro memoria:</b>					<b>Memorandum item:</b>
<b>Activos financieros netos . . . . .</b> (Activos financieros menos pasivos de las CFEE)	<b>133 488</b>	<b>83 848</b>	<b>19 138</b>	<b>30 502</b>	<b>Net financial assets</b> (FASE financial assets minus liabilities)

September 2008 data

EUR millions

**5B. Liabilities (cont.)**
**5. FINANCIAL INSTITUTIONS  
B) Reconciliation between the FASE financial balance sheet and the balance sheet of euro area returns (MFIs) and the accounting balance sheets (non-MFIs)**

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						
					Total 5=6+7+8	Total deposit- taking insti- tutions 6	SCI 7	OCI 8			
<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- poration 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- tution 20	Prefere- d 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 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- tation funds  19	Real es- tate in vest- ment instit.  20	Prefer- 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

6A. Activo

A) Conciliación entre el balance financiero de las CFEE y el balance de los estados UEM

Datos referidos a Junio de 2013

Millones de euros

	Instituciones financieras monetarias/ <i>Monetary financial institutions</i> A=B+C	Banco de España/ <i>National Central Bank</i> B (Cuadro 7.A)	Otras instituciones financieras monetarias/ <i>Other monetary financial institutions</i> C (Cuadro 8.A)	
<b>I. TOTAL ACTIVO BALANCE UEM . . . . .</b>	<b>3 842 920</b>	<b>442 358</b>	<b>3 400 563</b>	<b>I. TOTAL ASSETS EMU's BALANCE SHEET</b>
<b>I.1 ACTIVOS no incluidos en CFEE . . . . .</b>	<b>54 100</b>	<b>3 937</b>	<b>50 163</b>	<b>I.1 ASSETS not included in FASE</b>
Activo fijo . . . . .	50 426	263	50 163	Fixed assets
Moneda en circulación (a) . . . . .	3 674	3 674	-	Coins in circulation (a)
<b>I.2 AJUSTES (b) . . . . .</b>	<b>-92 914</b>	<b>-37 840</b>	<b>-55 074</b>	<b>I.2 ADJUSTMENTS (b)</b>
<b>II. ACTIVOS FINANCIEROS incluidos en CFEE (=I-I.1+I.2)</b>	<b>3 695 906</b>	<b>400 581</b>	<b>3 295 325</b>	<b>I. OUTSTANDING FINANCIAL ASSETS included in FASE (=I-I.1+I.2)</b>
<b>AF. 1 ORO MONETARIO Y D.E.G. . . . .</b>	<b>11 420</b>	<b>11 420</b>	<b>-</b>	<b>AF.1 MONETARY GOLD AND SDRs</b>
Por instrumentos				By instrument
Oro monetario . . . . .	8 329	8 329	-	Monetary gold
Derechos Especiales de Giro . . . . .	3 091	3 091	-	Special Drawings Rights
Por sectores de contrapartida (c)				By counterpart sector (c)
<b>AF. 2 EFECTIVO Y DEPÓSITOS . . . . .</b>	<b>642 952</b>	<b>267 015</b>	<b>375 937</b>	<b>AF.2 CURRENCY AND DEPOSITS</b>
Por instrumentos				By instrument
Efectivo . . . . .	6 407	0	6 406	Currency
Otros depósitos . . . . .	636 546	267 015	369 531	Other deposits
Por sectores de contrapartida				By counterpart sector
<i>Instituciones financieras</i> . . . . .	482 859	259 298	223 560	<i>Financial institutions</i>
<i>Instituciones financieras monetarias</i> . . . . .	482 859	259 298	223 560	<i>Monetary financial institutions</i>
<i>Instituciones financieras no monetarias</i> . . . . .	...	-	...	<i>Non-monetary financial institutions</i>
<i>Resto del mundo</i> . . . . .	160 094	7 717	152 377	<i>Rest of the world</i>
<b>AF.3 VALORES DISTINTOS DE ACCIONES . . . . .</b>	<b>1 003 541</b>	<b>114 220</b>	<b>889 321</b>	<b>AF.3 SECURITIES OTHER THAN SHARES</b>
Por instrumentos				By instrument
Valores a corto plazo . . . . .	59 746	4	59 742	Short-term securities
Valores a largo plazo . . . . .	904 110	114 189	789 921	Long-term securities
Derivados . . . . .	39 685	26	39 658	Financial derivatives
Por sectores de contrapartida				By counterpart sector
<i>Sociedades no financieras</i> . . . . .	19 403	-	19 403	<i>Non-financial corporations</i>
<i>Instituciones financieras</i> . . . . .	483 627	24 872	458 755	<i>Financial institutions</i>
<i>Instituciones financieras monetarias</i> . . . . .	246 925	18 104	228 820	<i>Monetary financial institutions</i>
<i>Instituciones financieras no monetarias</i> . . . . .	236 702	6 767	229 935	<i>Non-monetary financial institutions</i>
<i>Administraciones Públicas</i> . . . . .	333 246	30 665	302 581	<i>General government</i>
<i>Resto del mundo</i> . . . . .	167 265	58 683	108 583	<i>Rest of the world</i>

June 2013 data

EUR millions

6A. Assets

6. MONETARY FINANCIAL INSTITUTIONS

A) Reconciliation between FASE's financial balance sheet and EMU's balance sheet

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

## 6. INSTITUCIONES FINANCIERAS MONETARIAS

## 6A. Activo (continuación)

## A) Conciliación entre el balance financiero de las CFEE y el balance de los estados UEM

Datos referidos a Junio de 2013

Millones de euros

	Instituciones financieras monetarias/ <i>Monetary financial institutions</i> A=B+C	Banco de España/ <i>National Central Bank</i> B (Cuadro 7.A)	Otras instituciones financieras monetarias/ <i>Other monetary financial institutions</i> C (Cuadro 8.A)	
<b>I. ACTIVOS FINANCIEROS incluidos en CFEE</b> (continuación)				<b>I. OUTSTANDING FINANCIAL ASSETS included in FASE</b> (cont.)
<b>AF.4 PRÉSTAMOS . . . . .</b>	<b>1 699 820</b>	<b>2 125</b>	<b>1 697 695</b>	<b>AF.4 LOANS</b>
Por instrumentos				By instrument
Préstamos a corto plazo . . . . .	219 983	-	219 983	Short-term loans
Préstamos a largo plazo . . . . .	1 479 837	2 125	1 477 712	Long-term loans
Por sectores de contrapartida				By counterpart sector
<i>Sociedades no financieras . . . . .</i>	<i>646 581</i>	<i>-</i>	<i>646 581</i>	<i>Non-financial corporations</i>
<i>Instituciones financieras . . . . .</i>	<i>75 933</i>	<i>-</i>	<i>75 933</i>	<i>Financial institutions</i>
<i>Instituciones financieras monetarias . . . . .</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>Monetary financial institutions</i>
<i>Instituciones financieras no monetarias . . . . .</i>	<i>75 933</i>	<i>-</i>	<i>75 933</i>	<i>Non-monetary financial institutions</i>
<i>Administraciones Públicas . . . . .</i>	<i>105 623</i>	<i>1 943</i>	<i>103 680</i>	<i>General government</i>
<i>Hogares e instituciones sin fines de lucro . . . . .</i>	<i>804 066</i>	<i>182</i>	<i>803 885</i>	<i>Households and non-profit institutions</i>
<i>Resto del mundo . . . . .</i>	<i>67 616</i>	<i>-</i>	<i>67 616</i>	<i>Rest of the world</i>
<b>AF.5 ACCIONES Y PARTICIPACIONES . . . . .</b>	<b>288 609</b>	<b>1 104</b>	<b>287 505</b>	<b>AF.5 SHARES AND OTHER EQUITY</b>
Por instrumentos				By instrument
Acciones cotizadas . . . . .	38 774	-	38 774	Quoted shares
Acciones no cotizadas . . . . .	240 361	-	240 361	Unquoted shares
Otras participaciones . . . . .	8 452	1 104	7 349	Other equity
Participaciones en fondos de inversión . . . . .	1 023	-	1 023	Mutual funds shares
Por sectores de contrapartida				By counterpart sector
<i>Sociedades no financieras . . . . .</i>	<i>135 916</i>	<i>-</i>	<i>135 916</i>	<i>Non-financial corporations</i>
<i>Instituciones financieras . . . . .</i>	<i>48 097</i>	<i>-</i>	<i>48 097</i>	<i>Financial institutions</i>
<i>Instituciones financieras monetarias . . . . .</i>	<i>36 411</i>	<i>-</i>	<i>36 411</i>	<i>Monetary financial institutions</i>
<i>Instituciones financieras no monetarias . . . . .</i>	<i>11 686</i>	<i>-</i>	<i>11 686</i>	<i>Non-monetary financial institutions</i>
<i>Resto del mundo . . . . .</i>	<i>104 596</i>	<i>1 104</i>	<i>103 493</i>	<i>Rest of the world</i>
<b>AF.7 OTRAS CUENTAS PENDIENTES DE COBRO . . . . .</b>	<b>49 564</b>	<b>4 698</b>	<b>44 866</b>	<b>AF.7 OTHER ACCOUNTS RECEIVABLE</b>
AF.71 Crédito comercial . . . . .	-	-	-	AF.71 Trade credit
AF.79 Otras ctas ptes de cobro excl. el cdto comercial . . . . .	49 564	4 698	44 866	AF.79 Other accounts receivable excluding trade credits

June 2013 data

EUR millions

6A. Assets (cont.)

## 6. MONETARY FINANCIAL INSTITUTIONS

## A) Reconciliation between FASE's financial balance sheet and EMU's balance sheet

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

## 6. INSTITUCIONES FINANCIERAS MONETARIAS

## 6B. Pasivo

## B) Conciliación entre el balance financiero de las CFEE y el balance de los estados UEM

Datos referidos a Junio de 2013

Millones de euros

	Instituciones financieras monetarias/ <i>Monetary financial institutions</i> A=B+C	Banco de España/ <i>National Central Bank</i> B (Cuadro 7.B)	Otras instituciones financieras monetarias/ <i>Other monetary financial institutions</i> C (Cuadro 8.B)	
<b>I. TOTAL PASIVO BALANCE UEM . . . . .</b>	<b>3 842 924</b>	<b>442 358</b>	<b>3 400 567</b>	<b>I. TOTAL LIABILITIES EMU's BALANCE SHEET</b>
<b>I.1 PASIVOS no incluidos en CFEE . . . . .</b>	<b>3 674</b>	<b>3 674</b>	<b>-</b>	<b>I.1 LIABILITIES not included in FASE</b>
Moneda en circulación (a) . . . . .	3 674	3 674	-	Coins in circulation (a)
<b>I.2 AJUSTES (b) . . . . .</b>	<b>-309 592</b>	<b>-37 824</b>	<b>-271 768</b>	<b>I.2 ADJUSTMENTS (b)</b>
<b>II. PASIVOS FINANCIEROS incluidos en CFEE (=I-1.1+I.2)</b>	<b>3 529 658</b>	<b>400 859</b>	<b>3 128 799</b>	<b>I. OUTSTANDING LIABILITIES included in FASE (=I-1.1+I.2)</b>
<b>AF. 2 EFECTIVO Y DEPÓSITOS . . . . .</b>	<b>2 734 846</b>	<b>374 822</b>	<b>2 360 025</b>	<b>AF.2 CURRENCY AND DEPOSITS</b>
Por instrumentos				By instrument
Efectivo . . . . .	99 494	99 494	-	Currency
Depósitos transferibles . . . . .	558 069	11 677	546 392	Transferable deposits
Otros depósitos . . . . .	2 077 283	263 651	1 813 633	Other deposits
Por sectores de contrapartida				By counterpart sector
<i>Sociedades no financieras . . . . .</i>	<i>205 320</i>	<i>7 358</i>	<i>197 962</i>	<i>Non-financial corporations</i>
<i>Instituciones financieras . . . . .</i>	<i>980 707</i>	<i>26 979</i>	<i>953 727</i>	<i>Financial institutions</i>
<i>  Instituciones financieras monetarias . . . . .</i>	<i>482 859</i>	<i>24 921</i>	<i>457 938</i>	<i>  Monetary financial institutions</i>
<i>  Instituciones financieras no monetarias . . . . .</i>	<i>497 848</i>	<i>2 059</i>	<i>495 789</i>	<i>  Non-monetary financial institutions</i>
<i>Administraciones Públicas . . . . .</i>	<i>99 120</i>	<i>9 573</i>	<i>89 547</i>	<i>General government</i>
<i>Hogares e instituciones sin fines de lucro . . . . .</i>	<i>833 134</i>	<i>79 288</i>	<i>753 846</i>	<i>Households and non-profit institutions</i>
<i>Resto del mundo . . . . .</i>	<i>616 566</i>	<i>251 623</i>	<i>364 943</i>	<i>Rest of the world</i>
<b>AF.3 VALORES DISTINTOS DE ACCIONES . . . . .</b>	<b>531 707</b>	<b>-</b>	<b>531 707</b>	<b>AF.3 SECURITIES OTHER THAN SHARES</b>
Por instrumentos				By instrument
Valores a corto plazo . . . . .	18 406	-	18 406	Short-term securities
Valores a largo plazo . . . . .	488 605	-	488 605	Long-term securities
Derivados . . . . .	24 696	-	24 696	Financial derivatives
Por sectores de contrapartida				By counterpart sector
<i>Sociedades no financieras . . . . .</i>	<i>28 155</i>	<i>-</i>	<i>28 155</i>	<i>Non-financial corporations</i>
<i>Instituciones financieras . . . . .</i>	<i>317 885</i>	<i>-</i>	<i>317 885</i>	<i>Financial institutions</i>
<i>  Instituciones financieras monetarias . . . . .</i>	<i>246 925</i>	<i>-</i>	<i>246 925</i>	<i>  Monetary financial institutions</i>
<i>  Instituciones financieras no monetarias . . . . .</i>	<i>70 960</i>	<i>-</i>	<i>70 960</i>	<i>  Non-monetary financial institutions</i>
<i>Administraciones Públicas . . . . .</i>	<i>915</i>	<i>-</i>	<i>915</i>	<i>General government</i>
<i>Hogares e instituciones sin fines de lucro . . . . .</i>	<i>11 081</i>	<i>-</i>	<i>11 081</i>	<i>Households and non-profit institutions</i>
<i>Resto del mundo . . . . .</i>	<i>173 672</i>	<i>-</i>	<i>173 672</i>	<i>Rest of the world</i>

June 2013 data  
6B. Liabilities

EUR millions

## 6. MONETARY FINANCIAL INSTITUTIONS

## B) Reconciliation between FASE's financial balance sheet and EMU's balance sheet

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

## 6. INSTITUCIONES FINANCIERAS MONETARIAS

## 6B. Pasivo (continuación)

## B) Conciliación entre el balance financiero de las CFEE y el balance de los estados UEM

Datos referidos a Junio de 2013

Millones de euros

	Instituciones financieras monetarias/ Monetary financial institutions A=B+C	Banco de España/ National Central Bank B (Cuadro 7.B)	Otras instituciones financieras monetarias/ Other monetary financial institutions C (Cuadro 8.B)	
<b>II. PASIVOS incluidos en CFEE</b> (continuación)				<b>II. OUTSTANDING LIABILITIES included in FASE</b> (cont.)
<b>AF.4 PRÉSTAMOS</b>	<b>284</b>	-	<b>284</b>	<b>AF.4 LOANS</b>
Por instrumentos				By instrument
Préstamos a corto plazo.	-	-	-	Short-term loans
Préstamos a largo plazo.	284	-	284	Long-term loans
Por sectores de contrapartida				By counterpart sector
Sociedades no financieras	284	-	284	Non-financial corporations
Instituciones financieras.	-	-	-	Financial institutions
Instituciones financieras monetarias	-	-	-	Monetary financial institutions
Instituciones financieras no monetarias	-	-	-	Non-monetary financial institutions
Administraciones Públicas.	-	-	-	General government
Hogares e instituciones sin fines de lucro	-	-	-	Households and non-profit institutions
Resto del mundo	-	-	-	Rest of the world
<b>AF. 5 ACCIONES Y PARTICIPACIONES</b>	<b>216 594</b>	<b>25 339</b>	<b>191 255</b>	<b>AF.5 SHARES AND OTHER EQUITY</b>
Por instrumentos				By instrument
Acciones cotizadas.	117 521	-	117 521	Quoted shares
Acciones no cotizadas	50 869	-	50 869	Unquoted shares
Otras participaciones	40 321	25 339	14 982	Other equity
Participaciones en fondos de inversión	7 883	-	7 883	Mutual funds shares
Por sectores de contrapartida				By counterpart sector
Sociedades no financieras	14 538	-	14 538	Non-financial corporations
Instituciones financieras.	41 558	-	41 558	Financial institutions
Instituciones financieras monetarias	36 411	-	36 411	Monetary financial institutions
Instituciones financieras no monetarias	5 146	-	5 146	Non-monetary financial institutions
Administraciones Públicas.	34 735	25 339	9 395	General government
Hogares e instituciones sin fines de lucro	53 348	-	53 348	Households and non-profit institutions
Resto del mundo	72 416	-	72 416	Rest of the world
<b>AF.6 RESERVAS TÉCNICAS DE SEGUROS</b>	<b>5 677</b>	-	<b>5 677</b>	<b>AF.6 INSURANCE TECHNICAL RESERVES</b>
Por instrumentos				By instrument
Reservas para fondos de pensiones	5 677	-	5 677	Pension fund reserves held by
Por sectores de contrapartida				By counterpart sector
Hogares e instituciones sin fines de lucro	5 677	-	5 677	Households and non-profit institutions
<b>AF.7 OTRAS CUENTAS PENDIENTES DE COBRO</b>	<b>40 550</b>	<b>698</b>	<b>39 851</b>	<b>AF.7 OTHER ACCOUNTS PAYABLE</b>
AF.71 Crédito comercial.	-	-	-	AF.71 Trade credit
AF.79 Otros ctas ptes de cobro excl. el cdcto comercial	40 550	698	39 851	AF.79 Others accounts payable, excluding trade credit
<b>Pro memoria:</b>				<b>Memorandum item:</b>
<b>Activos financieros netos</b> (Activos financieros menos pasivos de las CFEE)	<b>166 248</b>	<b>-278</b>	<b>166 526</b>	<b>Net financial assets</b> (FASE's financial assets minus liabilities)

June 2013 data

6B. Liabilities (cont.)

EUR millions

6. MONETARY FINANCIAL INSTITUTIONS  
B) Reconciliation between FASE's financial balance sheet and EMU's balance sheet

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

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

6.C Balance. Detalle por instituciones

Datos referidos a Septiembre de 2013

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>2 865 155</b>	<b>302 835</b>	<b>2 562 319</b>	<b>1 A. DOMESTIC</b>
<b>2 2. Préstamos y créditos . . . . .</b>	<b>6.3/2</b>	<b>2 033 996</b>	<b>245 501</b>	<b>1 788 496</b>	<b>2 2. Loans</b>
3 2e. Del cual: euros . . . . .	6.3/3	2 016 252	243 279	1 772 972	3 2e. Of which: euro
4 IFM . . . . .	6.3/4	445 537	243 380	202 157	4 MFIs
5 2e. Del cual: euros . . . . .	6.3/5	441 452	241 158	200 294	5 2e. Of which: euro
6 Administraciones Públicas . . . . .	6.3/6	99 955	1 943	98 011	6 General government
7 2e. Del cual: euros . . . . .	6.3/7	99 955	1 943	98 011	7 2e. Of which: euro
8 Otros residentes . . . . .	6.3/8	1 488 505	178	1 488 327	8 Other residents
9 2e. Del cual: euros . . . . .	6.3/9	1 474 845	178	1 474 667	9 2e. Of which: euro
<b>10 3. Valores distintos de acciones y participaciones . . . . .</b>	<b>6.3/10</b>	<b>644 169</b>	<b>57 319</b>	<b>586 850</b>	<b>10 3. Securities other than shares</b>
11 3e. Del cual: euros . . . . .	6.3/11	639 125	57 319	581 807	11 3e. Of which: euro
12 IFM . . . . .	6.4/3	75 866	17 876	57 991	12 MFIs
13 3e. Euros . . . . .	6.4/4	75 509	17 876	57 634	13 3e. Euro
14 Del cual: hasta dos años . . . . .	-	13 487	-	13 487	14 Of which: up to 2 years
15 3x. Monedas distintas del euro . . . . .	-	357	-	357	15 3x. Other currencies
16 Del cual: hasta dos años . . . . .	-	4	-	4	16 Of which: up to 2 years
17 Administraciones Públicas . . . . .	6.4/6	330 871	32 127	298 744	17 General government
18 3e. Del cual: euros . . . . .	6.4/7	330 790	32 127	298 663	18 3e. Of which: euro
19 Otros residentes . . . . .	6.4/8	237 432	7 317	230 115	19 Other residents
20 3e. Del cual: euros . . . . .	6.4/9	232 826	7 317	225 510	20 3e. Of which: euro
<b>21 4. Participaciones en FMM . . . . .</b>	<b>6.3/12</b>	<b>0</b>	<b>-</b>	<b>0</b>	<b>21 4. Money market fund shares/units</b>
22 IFM . . . . .	-	0	-	0	22 MFIs
23 4e. Del cual: euros . . . . .	-	0	-	0	23 4e. Of which: euro
<b>24 5. Acciones y participaciones . . . . .</b>	<b>6.3/13</b>	<b>186 989</b>	<b>16</b>	<b>186 973</b>	<b>24 5. Shares and other equity</b>
25 IFM . . . . .	-	65 070	-	65 070	25 MFIs
26 Otros residentes . . . . .	-	121 919	16	121 903	26 Other residents
<b>27 B. RESIDENTES EN OTROS PAISES DE LA ZONA DEL EURO . . . . .</b>	<b>6.5/1</b>	<b>215 956</b>	<b>39 585</b>	<b>176 371</b>	<b>27 B. OTHER EURO AREA COUNTRIES</b>
<b>28 2. Préstamos y créditos . . . . .</b>	<b>6.5/2</b>	<b>89 780</b>	<b>4 784</b>	<b>84 996</b>	<b>28 2. Loans</b>
29 2e. Del cual: euros . . . . .	6.5/3	82 770	4 784	77 985	29 2e. Of which: euro
30 IFM . . . . .	6.5/4	62 113	4 784	57 329	30 MFIs
31 2e. Del cual: euros . . . . .	6.5/5	58 439	4 784	53 655	31 2e. Of which: euro
32 Administraciones Públicas . . . . .	6.5/6	26	-	26	32 General government
33 2e. Del cual: euros . . . . .	6.5/7	26	-	26	33 2e. Of which: euro
34 Otros residentes . . . . .	6.5/8	27 641	-	27 641	34 Other residents
35 2e. Del cual: euros . . . . .	6.5/9	24 304	-	24 304	35 2e. Of which: euro
<b>36 3. Valores distintos de acciones y participaciones . . . . .</b>	<b>6.5/10</b>	<b>101 748</b>	<b>33 723</b>	<b>68 025</b>	<b>36 3. Securities other than shares</b>
37 3e. Del cual: euros . . . . .	6.5/11	100 448	33 723	66 725	37 3e. Of which: euro
38 IFM . . . . .	6.6/3	6 961	392	6 569	38 MFIs
39 3e. Euros . . . . .	6.6/4	6 876	392	6 483	39 3e. Euro
40 Del cual: hasta dos años . . . . .	-	2 778	-	2 778	40 Of which: up to 2 years
41 3x. Monedas distintas del euro . . . . .	-	86	-	86	41 3x. Other currencies
42 Del cual: hasta dos años . . . . .	-	-	-	-	42 Of which: up to 2 years
43 Administraciones Públicas . . . . .	6.6/6	46 390	33 331	13 059	43 General government
44 3e. Del cual: euros . . . . .	6.6/7	46 288	33 331	12 956	44 3e. Of which: euro
45 Otros residentes . . . . .	6.6/8	48 397	-	48 397	45 Other residents
46 3e. Del cual: euros . . . . .	6.6/9	47 285	-	47 285	46 3e. Of which: euro

September 2013 data

EUR millions

6.C Balance sheet by institutional grouping

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



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

6.C Balance. Detalle por instituciones

Datos referidos a Septiembre de 2013

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 FMM . . . . .	6.5/12	-	-	-	47 4. Money market fund shares/units
48 IFM. . . . .	-	-	-	-	48 MFIs
49 5. Acciones y participaciones . . . . .	6.5/14	24 428	1 078	23 350	49 5. Shares and other equity
50 IFM. . . . .	-	6 947	1 078	5 870	50 MFIs
51 Otros residentes . . . . .	-	17 481	-	17 481	51 Other residents
52 C. RESTO DEL MUNDO . . . . .	6.1/4	207 042	21 249	185 793	52 C. REST OF THE WORLD
53 2. Préstamos y créditos . . . . .	6.11/3	107 253	58	107 195	53 2. Loans
54 2e. Del cual: euros . . . . .	6.11/4	64 557	-	64 557	54 2e. Of which: euro
55 3. Valores distintos de acciones y participaciones . . . . .	6.11/5	33 871	21 166	12 705	55 3. Securities other than shares
56 3e. Del cual: euros . . . . .	6.11/6	...	698	...	56 3e. Of which: euro
57 5. Acciones y participaciones . . . . .	6.11/7	65 918	25	65 892	57 5. Shares and other equity
58 5e. Del cual: euros . . . . .	-	...	-	...	58 5e. Of which: euro
59 D. SIN CLASIFICAR. . . . .	6.1/5	426 967	66 546	360 421	59 D. UNCLASSIFIED
60 1. Efectivo (todas las monedas) . . . . .	6.1/10	6 291	0	6 290	60 1. Cash (all currencies)
61 1e. Del cual: euros . . . . .	-	6 124	-	6 124	61 1e. Of which: euro
62 6. Activo fijo . . . . .	6.1/11	50 946	261	50 684	62 6. Fixed assets
63 7. Otros activos . . . . .	6.1/12	369 731	66 285	303 446	63 7. Remaining assets
64 7e. Del cual: euros . . . . .	-	...	...	...	64 7e. Of which: euro
65 TOTAL ACTIVO. . . . .	6.1/1	3 715 119	430 215	3 284 904	65 TOTAL ASSETS
66 e Euros. . . . .	6.1/13	...	341 158	...	66 e Euro
67 x Monedas distintas del euro. . . . .	6.1/14	...	37 418	...	67 x Other currencies
68 s/c Sin clasificar . . . . .	6.1/15	405 770	51 639	354 131	68 n/c Unclassified

September 2013 data

6.C Balance sheet by institutional grouping

EUR millions

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

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

**6.C Balance. Detalle por instituciones**

Datos referidos a Septiembre de 2013

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)	
<b>PASIVO</b>			<b>B</b>	<b>C</b>	<b>LIABILITIES</b>
<b>1 A. RESIDENTES EN ESPAÑA . . . . .</b>	<b>6.2/2</b>	<b>1 981 646</b>	<b>30 369</b>	<b>1 951 277</b>	<b>1 A. DOMESTIC</b>
<b>2 9. Depósitos . . . . .</b>	<b>6.7/1</b>	<b>1 973 337</b>	<b>30 369</b>	<b>1 942 967</b>	<b>2 9. Deposits</b>
3 9e. Del cual: euros . . . . .	6.7/2	1 939 883	30 368	1 909 515	3 9e. Of which: euro
4 IFM . . . . .	6.7/3	450 191	18 574	431 617	4 MFIs
5 9e. Del cual: euros . . . . .	6.7/4	446 757	18 574	428 183	5 9e. Of which: euro
6 Administración Central . . . . .	6.7/5	55 533	5 554	49 979	6 Central government
7 9e. Del cual: euros . . . . .	-	55 497	5 554	49 943	7 9e. Of which: euro
8 Otras Administraciones Públicas . . . . .	6.7/6	33 255	4 048	29 206	8 Other general government
9 9e. Depósitos en euros . . . . .	6.7/9	33 251	4 048	29 203	9 9e. Deposits in euro
10 9.1e. A la vista . . . . .	-	26 068	4 048	22 019	10 9.1e. Overnight
11 9.2e. A plazo . . . . .	-	6 736	-	6 736	11 9.2e. With agreed maturity
12 Del cual: hasta dos años . . . . .	-	6 326	-	6 326	12 Of which: up to two years
13 9.3e. Con preaviso . . . . .	-	-	-	-	13 9.3e. Redeemable at notice
14 9.4e. Cesiones temporales . . . . .	-	447	-	447	14 9.4e. Repos
15 9x. Depósitos en monedas distintas del euro . . . . .	-	3	-	3	15 9x. Deposits in other currencies
16 9.1x. A la vista . . . . .	-	3	-	3	16 9.1x. Overnight
17 9.2x. A plazo . . . . .	-	-	-	-	17 9.2x. With agreed maturity
18 Del cual: hasta dos años . . . . .	-	-	-	-	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 residentes . . . . .	6.7/7	1 434 406	2 193	1 432 213	21 Other residents
22 9e. Depósitos en euros . . . . .	6.8/2	1 404 378	2 192	1 402 186	22 9e. Deposits in euro
23 9.1e. A la vista . . . . .	6.8/3	476 936	2 192	474 744	23 9.1e. Overnight
24 9.2e. A plazo . . . . .	6.8/4	871 582	-	871 582	24 9.2e. With agreed maturity
25 Del cual: hasta dos años . . . . .	6.8/5	435 960	-	435 960	25 Of which: up to two years
26 9.3e. Con preaviso . . . . .	6.8/6	44	-	44	26 9.3e. Redeemable at notice
27 9.4e. Cesiones temporales . . . . .	6.8/7	55 816	-	55 816	27 9.4e. Repos
28 9x. Depósitos en monedas distintas del euro . . . . .	6.8/8	29 980	1	29 979	28 9x. Deposits in other currencies
29 9.1x. A la vista . . . . .	6.8/9	6 477	1	6 476	29 9.1x. Overnight
30 9.2x. A plazo . . . . .	6.8/10	23 503	-	23 503	30 9.2x. With agreed maturity
31 Del cual: hasta dos años . . . . .	6.8/11	6 720	-	6 720	31 Of which: up to two years
32 9.3x. Con preaviso . . . . .	6.8/12	-	-	-	32 9.3x. Redeemable at notice
33 9.4x. Cesiones temporales . . . . .	6.8/13	-	-	-	33 9.4x. Repos
<b>34 10. Participaciones de los fondos del mercado monetario . . . . .</b>	<b>-</b>	<b>8 310</b>	<b>-</b>	<b>8 310</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>446 985</b>	<b>268 525</b>	<b>178 460</b>	<b>35 B. OTHER EURO AREA COUNTRIES</b>
<b>36 9. Depósitos . . . . .</b>	<b>6.9/1</b>	<b>446 946</b>	<b>268 525</b>	<b>178 421</b>	<b>36 9. Deposits</b>
37 9e. Del cual: euros . . . . .	6.9/2	434 888	268 525	166 363	37 9e. Of which: euro
38 IFM . . . . .	6.9/3	408 578	268 525	140 052	38 MFIs
39 9e. Del cual: euros . . . . .	6.9/4	399 284	268 525	130 759	39 9e. Of which: euro
40 Administración Central . . . . .	6.9/5	207	-	207	40 Central government
41 9e. Del cual: euros . . . . .	-	207	-	207	41 9e. Of which: euro
42 Otras Administraciones Públicas . . . . .	6.9/6	0	-	0	42 Other general government
43 9e. Depósitos en euros . . . . .	6.9/9	0	-	0	43 9e. Deposits in euro
44 9.1e. A la vista . . . . .	-	0	-	0	44 9.1e. Overnight
45 9.2e. A plazo . . . . .	-	-	-	-	45 9.2e. With agreed maturity
46 Del cual: hasta dos años . . . . .	-	-	-	-	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

September 2013 data

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

EUR millions

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

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

6.C Balance. Detalle por instituciones

Datos referidos a Septiembre de 2013

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)	
			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 residentes</i> . . . . .	6.10/1	38 162	-	38 162	55 <i>Other residents</i>
56 9e. Depósitos en euros . . . . .	6.10/2	35 397	-	35 397	56 9e. Deposits in euro
57 9.1e. A la vista . . . . .	6.10/3	4 748	-	4 748	57 9.1e. Overnight
58 9.2e. A plazo . . . . .	6.10/4	19 031	-	19 031	58 9.2e. With agreed maturity
59 Del cual: hasta dos años . . . . .	6.10/5	12 614	-	12 614	59 Of which: up to two years
60 9.3e. Con preaviso . . . . .	6.10/6	333	-	333	60 9.3e. Redeemable at notice
61 9.4e. Cesiones temporales . . . . .	6.10/7	11 285	-	11 285	61 9.4e. Repos
62 9x. Depósitos en monedas distintas del euro . . . . .	6.10/8	2 765	-	2 765	62 9x. Deposits in other currencies
63 9.1x. A la vista . . . . .	6.10/9	240	-	240	63 9.1x. Overnight
64 9.2x. A plazo . . . . .	6.10/10	2 525	-	2 525	64 9.2x. With agreed maturity
65 Del cual: hasta dos años . . . . .	6.10/11	941	-	941	65 Of which: up to two years
66 9.3x. Con preaviso . . . . .	6.10/12	0	-	0	66 9.3x. Redeemable at notice
67 9.4x. Cesiones temporales . . . . .	6.10/13	-	-	-	67 9.4x. Repos
<b>68 10. Participaciones de los fondos del mercado monetario</b> . . . . .	-	<b>39</b>	-	<b>39</b>	<b>68 10. Money market fund shares/units</b>
<b>69 C. RESTO DEL MUNDO</b> . . . . .	<b>6.2/4</b>	<b>141 793</b>	<b>181</b>	<b>141 612</b>	<b>69 C. REST OF THE WORLD</b>
<b>70 9. Depósitos</b> . . . . .	<b>6.12/1</b>	<b>141 761</b>	<b>181</b>	<b>141 580</b>	<b>70 9. Deposits</b>
71 9e. Depósitos en euros . . . . .	6.12/2	112 757	180	112 577	71 9e. Deposits in euro
72 A la vista, hasta dos años y con preaviso . . . . .	-	41 421	-	41 421	72 Overnight, up to 2 years and redeemable at notice
73 A plazo mayor que dos años . . . . .	-	37 542	-	37 542	73 With agreed maturity over 2 years
74 Cesiones temporales . . . . .	-	33 613	-	33 613	74 Repos
75 9x. Depósitos en monedas distintas del euro . . . . .	-	29 004	1	29 003	75 9x. Deposits in other currencies
76 A la vista, hasta dos años y con preaviso . . . . .	-	25 037	1	25 036	76 Overnight, up to 2 years and redeemable at notice
77 A plazo mayor que dos años . . . . .	-	2 860	-	2 860	77 With agreed maturity over 2 years
78 Cesiones temporales . . . . .	-	1 107	-	1 107	78 Repos
<b>79 10. Participaciones en los fondos del mercado monetario</b> . . . . .	-	<b>32</b>	-	<b>32</b>	<b>79 10. Money market fund shares/units</b>
<b>80 D. SIN CLASIFICAR</b> . . . . .	<b>6.2/5</b>	<b>1 144 699</b>	<b>131 140</b>	<b>1 013 559</b>	<b>80 D. UNCLASSIFIED</b>
<b>81 8. Billetes y monedas</b> . . . . .	<b>6.2/6</b>	<b>103 987</b>	<b>103 987</b>	-	<b>81 8. Notes and coins</b>
<b>82 11. Valores distintos de acciones y participaciones</b> . . . . .	<b>6.2/9</b>	<b>314 075</b>	-	<b>314 075</b>	<b>82 11. Debt securities issued</b>
83 11e. Euros . . . . .	6.12/10	304 518	-	304 518	83 11e. In euro
84 Del cual: hasta dos años . . . . .	-	24 908	-	24 908	84 Of which: up to 2 years
85 11x. En monedas distintas del euro . . . . .	-	9 557	-	9 557	85 11x. In other currencies
86 Del cual: hasta dos años . . . . .	-	205	-	205	86 Of which: up to 2 years
<b>87 13. Capital y reservas</b> . . . . .	<b>6.2/10</b>	<b>449 764</b>	<b>23 238</b>	<b>426 526</b>	<b>87 13. Capital and reserves</b>
<b>88 14. Otros pasivos</b> . . . . .	<b>6.2/11</b>	<b>276 869</b>	<b>3 915</b>	<b>272 954</b>	<b>88 14. Remaining liabilities</b>
89 14e. Del cual: euros . . . . .	-	...	-	...	89 14e. Of which: euro
<b>90 TOTAL PASIVOS</b> . . . . .	<b>6.2/1</b>	<b>3 715 123</b>	<b>430 215</b>	<b>3 284 908</b>	<b>90 TOTAL LIABILITIES</b>
<b>91 e Euros</b> . . . . .	<b>6.2/12</b>	<b>2 904 413</b>	<b>403 061</b>	<b>2 501 353</b>	<b>91 e Euro</b>
<b>92 x Monedas distintas del euro</b> . . . . .	<b>6.2/13</b>	<b>87 290</b>	<b>3 215</b>	<b>84 075</b>	<b>92 x Other currencies</b>
<b>93 s/c Sin clasificar</b> . . . . .	<b>6.2/14</b>	<b>723 420</b>	<b>23 940</b>	<b>699 480</b>	<b>93 n/c Unclassified</b>

September 2013 data

EUR millions

6.C Balance sheet by institutional grouping

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

6. MONETARY FINANCIAL INSTITUTIONS  
B) 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 (a)	Securi- ties other than shares (a)	Money market fund shares/ units	Shares and other equity	Cash (all curren- cies)	Fixed assets	Remain- ing assets	Euro (a)	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>07</b>	3 183	2 488	281	211	203	2 387	409	-	184	9	31	163	2 824	170	188
<b>08</b>	3 621	2 823	289	209	301	2 561	586	0	173	9	37	254	3 140	196	285
<b>09</b>	3 667	2 896	275	217	279	2 496	707	0	185	9	45	225	3 229	179	259
<b>10</b>	3 676	2 900	216	224	336	2 474	684	0	181	8	50	278	3 176	186	314
<b>11</b>	3 979	3 074	222	245	438	2 555	732	0	254	7	57	373	3 353	212	413
<b>12</b>	4 133	3 169	220	256	487	2 617	770	0	259	7	53	426	3 482	189	462
<b>12 Apr</b>	4 175	3 239	219	265	451	2 684	778	0	261	7	60	385	...	...	427
<i>May</i>	4 253	3 261	210	277	505	2 724	764	0	260	7	60	438	...	...	481
<i>Jun</i>	4 318	3 334	217	283	484	2 821	756	0	258	7	60	417	3 643	215	460
<i>Jul</i>	4 273	3 289	210	276	499	2 794	722	0	259	7	60	431	...	...	473
<i>Aug</i>	4 234	3 262	205	269	498	2 765	710	0	261	7	61	430	...	...	473
<i>Sep</i>	4 211	3 245	203	264	500	2 734	717	0	260	7	62	431	3 529	208	474
<i>Oct</i>	4 159	3 213	199	261	486	2 707	706	0	259	7	62	417	...	...	461
<i>Nov</i>	4 146	3 202	189	258	497	2 697	697	0	256	7	62	428	...	...	472
<i>Dec</i>	4 133	3 169	220	256	487	2 617	770	0	259	7	53	426	3 482	189	462
<b>13 Jan</b>	3 990	3 057	223	255	456	2 501	773	0	260	7	54	396	...	...	432
<i>Feb</i>	3 973	3 028	225	255	466	2 460	788	0	260	6	51	408	...	...	442
<i>Mar</i>	3 980	3 026	223	257	474	2 441	804	0	261	7	52	415	3 340	190	449
<i>Apr</i>	3 948	2 993	218	255	483	2 408	794	0	264	7	52	425	...	...	460
<i>May</i>	3 863	2 936	220	250	456	2 333	798	0	276	6	50	400	...	...	434
<i>Jun</i>	3 843	2 948	217	245	432	2 329	805	0	276	6	50	376	3 252	180	412
<i>Jul</i>	3 757	2 907	214	208	428	2 261	791	0	277	7	51	371	...	...	407
<i>Aug</i>	3 730	2 885	217	203	425	2 243	786	0	277	6	51	368	...	...	403
<i>Sep</i>	P 3 715	2 865	216	207	427	2 231	780	0	277	6	51	370	...	...	406

See notes at the end of the chapter

6. MONETARY FINANCIAL INSTITUTIONS  
B) 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 securi- ties issued	Capital and reserves	Remain- ing liabili- ties	Euro (a)	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>07</b>	3 183	1 799	233	212	939	71	2 244	-	426	218	224	2 548	211	423
<b>08</b>	3 621	2 081	270	270	1 000	79	2 593	28	399	256	266	2 873	233	515
<b>09</b>	3 667	2 083	286	263	1 034	92	2 619	13	440	285	218	2 944	223	500
<b>10</b>	3 676	2 044	279	284	1 069	96	2 599	8	433	300	240	2 976	163	537
<b>11</b>	3 979	2 089	420	249	1 222	101	2 750	8	435	389	298	3 172	124	683
<b>12</b>	4 133	2 199	498	181	1 255	103	2 871	7	394	427	330	3 277	102	754
<b>12 Apr</b>	4 175	2 197	531	215	1 231	99	2 934	9	432	399	301	3 364	115	696
<i>May</i>	4 253	2 214	559	218	1 263	100	2 981	9	424	396	343	3 405	113	735
<i>Jun</i>	4 318	2 261	606	211	1 240	101	3 070	9	411	406	321	3 482	112	724
<i>Jul</i>	4 273	2 201	613	199	1 261	102	3 004	9	410	410	339	3 415	113	745
<i>Aug</i>	4 234	2 178	610	188	1 258	102	2 967	9	408	413	335	3 381	108	745
<i>Sep</i>	4 211	2 182	577	192	1 260	101	2 942	9	401	424	334	3 352	105	754
<i>Oct</i>	4 159	2 167	556	190	1 246	101	2 905	8	396	423	326	3 301	112	746
<i>Nov</i>	4 146	2 192	526	184	1 244	101	2 895	8	390	423	330	3 294	102	750
<i>Dec</i>	4 133	2 199	498	181	1 255	103	2 871	7	394	427	330	3 277	102	754
<b>13 Jan</b>	3 990	2 095	481	182	1 231	100	2 752	7	391	426	314	3 159	94	738
<i>Feb</i>	3 973	2 093	476	186	1 219	100	2 748	7	382	420	317	3 144	96	733
<i>Mar</i>	3 980	2 091	483	189	1 216	102	2 756	7	376	420	318	3 150	96	735
<i>Apr</i>	3 948	2 056	473	191	1 228	102	2 713	7	368	425	333	3 098	95	755
<i>May</i>	3 863	2 020	461	184	1 197	103	2 658	7	344	444	306	3 027	89	747
<i>Jun</i>	3 843	2 027	469	179	1 168	103	2 667	8	336	444	285	3 028	89	726
<i>Jul</i>	3 757	1 995	462	146	1 155	104	2 594	8	322	448	281	2 939	93	726
<i>Aug</i>	3 730	1 986	458	141	1 145	104	2 577	8	320	449	272	2 923	89	718
<i>Sep</i>	P 3 715	1 982	447	142	1 145	104	2 562	8	314	450	277	2 904	87	723

See notes at the end of the chapter

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

6.3 Assets. Domestic

EUR millions

	Total	Loans								Securities other than shares		Money market fund shares/units	Shares and other 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 (a)		
		1=2+10+12+13	2=4+6+8	3=5+7+9	4	5	6	7	8	9	10		
07	2 487 536	2 127 357	2 103 317	319 630	311 538	48 569	48 556	1 759 158	1 743 222	258 366	257 514	-	101 813
08	2 822 616	2 303 045	2 264 827	373 685	360 506	58 021	57 984	1 871 339	1 846 337	426 476	425 598	340	92 756
09	2 896 138	2 254 311	2 233 126	343 195	339 922	69 115	69 093	1 842 001	1 824 110	542 426	540 173	0	99 401
10	2 899 945	2 239 840	2 216 656	299 585	296 557	82 665	82 665	1 857 591	1 837 434	556 932	552 325	0	103 172
11	3 074 395	2 316 298	2 288 815	426 089	418 291	92 783	92 783	1 797 426	1 777 741	595 247	590 573	0	162 850
12	3 169 152	2 380 763	2 359 810	644 834	640 001	117 136	117 136	1 618 794	1 602 673	621 075	616 256	8	167 306
12 Apr	3 239 213	2 429 874	2 407 553	569 121	565 575	95 683	95 683	1 765 070	1 746 294	641 506	636 907	1	167 832
May	3 261 118	2 465 599	2 442 301	603 337	599 929	107 403	107 403	1 754 859	1 734 969	627 826	622 985	1	167 692
Jun	3 333 962	2 549 122	2 523 645	664 282	657 685	126 145	126 145	1 758 694	1 739 815	618 966	614 239	1	165 873
Jul	3 288 708	2 532 591	2 502 519	675 228	664 380	126 518	126 518	1 730 845	1 711 621	589 645	584 810	1	166 472
Aug	3 261 720	2 514 579	2 485 516	675 664	665 378	124 782	124 782	1 714 134	1 695 357	579 587	574 864	1	167 553
Sep	3 244 549	2 490 093	2 464 985	648 524	641 766	123 820	123 820	1 717 748	1 699 399	586 423	581 432	1	168 032
Oct	3 212 576	2 462 606	2 437 265	634 578	626 739	123 659	123 659	1 704 368	1 686 867	583 068	578 176	3	166 899
Nov	3 202 228	2 456 144	2 432 137	635 193	628 041	122 197	122 197	1 698 773	1 681 899	582 212	577 357	6	163 866
Dec	3 169 152	2 380 763	2 359 810	644 834	640 001	117 136	117 136	1 618 794	1 602 673	621 075	616 256	8	167 306
13 Jan	3 056 795	2 262 658	2 243 095	547 467	542 769	116 793	116 793	1 598 398	1 583 533	625 201	620 523	6	168 931
Feb	3 028 134	2 220 860	2 199 757	532 662	526 789	116 508	116 508	1 571 690	1 556 460	639 016	634 294	4	168 254
Mar	3 025 575	2 201 797	2 180 292	512 937	506 743	116 718	116 718	1 572 142	1 556 830	654 535	649 448	0	169 243
Apr	2 992 735	2 172 273	2 150 863	507 242	500 224	115 234	115 234	1 549 797	1 535 405	648 757	643 752	0	171 705
May	2 935 966	2 097 981	2 080 209	466 966	463 347	100 660	100 660	1 530 355	1 516 203	654 160	649 184	0	183 824
Jun	2 948 185	2 100 399	2 082 339	473 990	470 023	101 999	101 999	1 524 411	1 510 317	662 513	657 545	0	185 272
Jul	2 906 598	2 066 688	2 048 835	466 795	462 675	101 796	101 796	1 498 098	1 484 364	653 320	648 390	0	186 590
Aug	2 885 327	2 051 354	2 033 486	455 516	451 397	99 168	99 168	1 496 670	1 482 921	647 385	642 346	0	186 587
Sep	P 2 865 155	2 033 996	2 016 252	445 537	441 452	99 955	99 955	1 488 505	1 474 845	644 169	639 125	0	186 989

See notes at the end of the chapter

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

6.4 Assets. Domestic: securities other than shares

EUR millions

	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			
										Total	Euro	
1=3+6+8	2	3	4	5	6	7	8	9	10	11		
07	258 366	257 514	38 713	38 252	12 098	85 656	85 552	133 997	133 711			
08	426 476	425 598	59 163	58 779	24 023	111 268	111 157	256 044	255 661			
09	542 426	540 173	80 227	79 496	20 442	167 124	166 991	295 075	293 687			
10	556 932	552 325	77 332	76 933	15 241	176 691	176 570	302 909	298 822			
11	595 247	590 573	85 524	85 104	18 274	221 124	221 002	288 599	284 467			
12	621 075	616 256	95 158	94 778	18 541	274 258	274 202	251 659	247 276			
12 Apr	641 506	636 907	88 783	88 372	15 906	275 244	275 118	277 479	273 417			
May	627 826	622 985	84 725	84 308	16 161	269 897	269 768	273 205	268 910			
Jun	618 966	614 239	83 327	82 910	16 983	271 013	270 936	264 626	260 393			
Jul	589 645	584 810	85 299	84 874	18 585	263 132	263 052	241 214	236 885			
Aug	579 587	574 864	86 205	85 784	20 731	259 087	259 009	234 295	230 071			
Sep	586 423	581 432	84 707	84 303	18 457	271 116	271 062	230 599	226 067			
Oct	583 068	578 176	85 120	84 717	18 265	270 210	270 156	227 738	223 303			
Nov	582 212	577 357	84 357	83 977	18 415	276 596	276 541	221 259	216 839			
Dec	621 075	616 256	95 158	94 778	18 541	274 258	274 202	251 659	247 276			
13 Jan	625 201	620 523	97 163	96 803	18 537	280 477	280 410	247 561	243 309			
Feb	639 016	634 294	95 986	95 626	16 949	289 382	289 280	253 648	249 388			
Mar	654 535	649 448	96 711	96 347	16 184	305 348	305 239	252 477	247 862			
Apr	648 757	643 752	95 147	94 782	16 281	303 234	303 138	250 377	245 832			
May	654 160	649 184	81 912	81 561	15 017	321 617	321 533	250 632	246 090			
Jun	662 513	657 545	81 342	80 992	14 883	336 629	336 542	244 543	240 011			
Jul	653 320	648 390	77 814	77 469	14 422	332 722	332 641	242 784	238 281			
Aug	647 385	642 346	77 109	76 756	14 484	329 742	329 660	240 534	235 931			
Sep	P 644 169	639 125	75 866	75 509	13 657	330 871	330 790	237 432	232 826			

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

6.5 Assets. Other euro area countries

EUR millions

	Total	Loans								Securities other than shares		Money market fund shares/units	Shares and other 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 (a)		
12+13 1=2+10+	2=4+6+8	3=5+7+9	4	5	6	7	8	9	10	11	12	13	
07	281 462	140 461	129 489	118 925	111 142	117	117	21 419	18 230	106 677	103 915	-	34 324
08	289 116	146 844	134 098	121 172	111 859	101	101	25 571	22 138	110 928	108 752	-	31 344
09	274 974	125 851	115 621	99 272	92 444	97	97	26 482	23 080	117 046	115 561	9	32 067
10	215 736	106 047	95 934	80 173	73 545	92	92	25 782	22 296	87 103	85 784	5	22 581
11	221 958	106 192	95 130	78 006	71 140	89	89	28 098	23 901	92 453	90 059	2	23 311
12	220 376	87 311	79 628	60 647	56 847	36	36	26 629	22 746	109 233	107 531	-	23 833
12 Apr	219 154	106 173	96 749	77 492	71 932	73	73	28 608	24 743	88 214	86 045	3	24 765
May	210 498	99 941	90 007	73 236	67 391	90	90	26 615	22 526	86 264	84 198	3	24 290
Jun	217 142	108 528	98 309	75 581	70 084	88	88	32 859	28 137	84 875	82 844	3	23 737
Jul	209 578	103 681	93 883	74 026	68 924	87	87	29 569	24 872	82 403	80 278	2	23 492
Aug	204 838	98 975	89 556	70 537	65 721	129	129	28 309	23 707	82 097	80 086	2	23 765
Sep	202 585	96 287	86 777	68 720	63 753	87	87	27 480	22 937	82 532	80 547	-	23 766
Oct	198 807	96 374	85 367	69 847	63 094	81	81	26 447	22 192	78 706	76 827	-	23 727
Nov	188 502	90 767	82 871	63 535	59 731	80	80	27 152	23 060	73 958	72 439	-	23 777
Dec	220 376	87 311	79 628	60 647	56 847	36	36	26 629	22 746	109 233	107 531	-	23 833
13 Jan	222 810	90 992	83 810	60 542	57 076	28	28	30 421	26 706	107 923	106 249	-	23 895
Feb	224 963	92 316	84 781	63 867	60 077	28	28	28 422	24 676	108 660	107 014	-	23 986
Mar	222 648	89 456	82 014	60 663	57 033	28	28	28 765	24 953	108 966	107 309	-	24 226
Apr	217 525	86 810	79 320	57 305	53 747	28	28	29 478	25 545	105 651	104 057	-	25 063
May	220 211	88 243	80 677	59 345	55 752	28	28	28 871	24 898	106 916	105 324	-	25 052
Jun	217 018	85 801	78 668	56 101	52 810	29	29	29 670	25 829	106 486	104 945	-	24 731
Jul	213 897	85 938	78 452	57 977	54 214	28	28	27 933	24 211	103 723	102 207	-	24 236
Aug	216 866	88 239	81 050	61 105	57 478	28	28	27 106	23 544	104 518	103 183	-	24 109
Sep	P 215 956	89 780	82 770	62 113	58 439	26	26	27 641	24 304	101 748	100 448	-	24 428

See notes at the end of the chapter

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

6.6 Assets. Other euro area countries  
Securities other than shares

EUR millions

	Total	of which:		MFIs			General government		Other resident sectors		
		Euro	Total	of which:		Total	of which:		Total	of which:	
				Euro	Up to 2 years		Euro	Euro		Euro	
1=3+6+8	2=4+7+9	3	4	5	6	7	8	9			
07	106 677	103 915	22 072	19 885	1 389	68 762	68 724	15 843	15 306		
08	110 928	108 752	18 069	16 534	1 690	75 029	75 022	17 830	17 196		
09	117 046	115 561	15 907	14 946	1 502	81 630	81 623	19 510	18 992		
10	87 103	85 784	11 047	10 261	274	61 396	61 117	14 660	14 406		
11	92 453	90 059	9 210	8 483	318	66 076	65 896	17 167	15 680		
12	109 233	107 531	5 626	5 463	851	54 456	54 347	49 151	47 721		
12 Apr	88 214	86 045	9 637	8 905	1 077	62 215	62 115	16 361	15 026		
May	86 264	84 198	9 110	8 437	733	61 907	61 800	15 247	13 962		
Jun	84 875	82 844	8 904	8 236	738	60 674	60 571	15 296	14 037		
Jul	82 403	80 278	8 732	8 151	716	58 683	58 578	14 987	13 550		
Aug	82 097	80 086	8 670	8 118	715	59 228	59 125	14 198	12 843		
Sep	82 532	80 547	8 696	8 134	724	59 788	59 679	14 047	12 735		
Oct	78 706	76 827	8 320	7 824	799	56 688	56 579	13 698	12 424		
Nov	73 958	72 439	5 534	5 369	824	56 440	56 330	11 984	10 739		
Dec	109 233	107 531	5 626	5 463	851	54 456	54 347	49 151	47 721		
13 Jan	107 923	106 249	5 612	5 454	835	53 762	53 656	48 549	47 138		
Feb	108 660	107 014	7 585	7 443	2 817	52 943	52 834	48 132	46 737		
Mar	108 966	107 309	7 524	7 374	2 804	52 569	52 457	48 874	47 477		
Apr	105 651	104 057	7 354	7 212	2 795	48 850	48 741	49 447	48 104		
May	106 916	105 324	7 369	7 200	2 771	50 120	50 010	49 427	48 114		
Jun	106 486	104 945	7 199	7 027	2 761	49 817	49 709	49 470	48 209		
Jul	103 723	102 207	6 875	6 703	2 758	48 238	48 133	48 610	47 371		
Aug	104 518	103 183	6 652	6 564	2 570	49 641	49 537	48 225	47 082		
Sep	P 101 748	100 448	6 961	6 876	2 778	46 390	46 288	48 397	47 285		

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

**6.7 Liabilities. Domestic by sector, with deposits of other General government by instruments**

EUR millions

	By sector							Deposits of other general government: by instrument							
	Total	of which:		MFIs	General government		Other resident sectors	Total	of which:		Over-night	of which:		Redeemable at notice	Repos
		Euro	Total		Euro	Central government			Other general government	Euro		With agreed maturity	Up 2 years		
				1=3+5to7											
<b>07</b>	1 798 740	1 746 871	320 978	312 972	30 924	62 326	1 384 511	62 326	62 323	52 812	7 356	7 226	0	2 158	
<b>08</b>	2 052 574	2 003 182	375 757	363 154	42 749	52 076	1 581 993	52 076	52 074	44 154	6 567	6 335	-	1 355	
<b>09</b>	2 069 550	2 031 579	343 258	338 401	58 553	54 486	1 613 253	54 486	54 484	47 329	5 491	5 368	-	1 666	
<b>10</b>	2 036 086	2 002 750	299 080	296 529	49 091	39 325	1 648 590	39 325	39 324	32 593	5 504	5 375	-	1 228	
<b>11</b>	2 080 699	2 045 750	424 791	417 962	47 835	27 308	1 580 765	27 308	27 303	22 580	4 042	3 862	-	685	
<b>12</b>	2 192 472	2 158 114	646 488	642 361	48 881	29 312	1 467 828	29 312	29 311	24 240	4 660	4 359	-	412	
<b>12 Apr</b>	2 187 710	2 158 412	569 054	566 358	58 821	30 749	1 529 086	30 749	30 747	26 043	4 439	4 247	-	266	
<b>May</b>	2 204 529	2 174 655	600 789	598 537	55 571	30 504	1 517 666	30 504	30 502	25 381	4 818	4 624	-	305	
<b>Jun</b>	2 251 956	2 219 075	661 393	655 713	42 210	33 805	1 514 548	33 805	33 804	28 537	4 888	4 693	-	380	
<b>Jul</b>	2 192 471	2 154 697	674 277	664 271	37 892	31 596	1 448 707	31 596	31 594	26 263	5 121	4 921	-	212	
<b>Aug</b>	2 169 201	2 132 466	673 134	663 652	33 022	28 170	1 434 901	28 170	28 169	22 682	5 227	5 039	-	262	
<b>Sep</b>	2 173 455	2 139 833	646 967	641 019	50 294	26 698	1 449 536	26 698	26 696	21 008	5 445	5 261	-	245	
<b>Oct</b>	2 158 865	2 121 352	631 402	624 191	43 765	35 244	1 448 492	35 244	35 243	29 406	5 520	5 331	-	318	
<b>Nov</b>	2 184 557	2 147 531	635 236	628 626	54 323	34 385	1 460 650	34 385	34 384	28 458	5 660	5 448	-	267	
<b>Dec</b>	2 192 472	2 158 114	646 488	642 361	48 881	29 312	1 467 828	29 312	29 311	24 240	4 660	4 359	-	412	
<b>13 Jan</b>	2 088 024	2 055 039	549 921	546 012	44 528	33 644	1 459 968	33 644	33 643	27 775	5 501	5 185	-	368	
<b>Feb</b>	2 085 776	2 051 233	534 364	529 194	58 298	35 226	1 457 923	35 226	35 224	28 944	5 848	5 535	-	434	
<b>Mar</b>	2 083 911	2 047 567	512 693	507 347	64 901	31 499	1 474 854	31 499	31 497	24 990	6 010	5 686	-	499	
<b>Apr</b>	2 049 264	2 013 589	509 358	503 091	54 185	33 704	1 452 057	33 704	33 703	27 089	6 029	5 708	-	587	
<b>May</b>	2 013 197	1 980 436	468 614	465 597	62 412	34 397	1 447 818	34 397	34 395	27 540	6 265	5 905	-	592	
<b>Jun</b>	2 019 523	1 986 153	475 399	472 135	53 920	38 676	1 451 576	38 676	38 675	31 513	6 519	6 163	-	644	
<b>Jul</b>	1 986 881	1 953 575	469 820	466 402	54 080	35 293	1 427 737	35 293	35 291	28 563	6 316	5 935	-	414	
<b>Aug</b>	1 977 546	1 943 820	456 942	453 465	45 522	33 737	1 441 394	33 737	33 735	26 712	6 561	6 162	-	464	
<b>Sep</b>	P 1 973 337	1 939 883	450 191	446 757	55 533	33 255	1 434 406	33 255	33 251	26 071	6 736	6 326	-	447	

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

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

EUR millions

	Total	Deposits in euro					Deposits in non-euro						
		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		
<b>07</b>	1 384 511	1 340 666	440 363	814 692	352 706	19	85 592	43 845	4 219	39 612	9 129	-	14
<b>08</b>	1 581 993	1 545 219	425 513	1 039 696	500 488	20	79 991	36 774	4 314	32 460	9 098	-	-
<b>09</b>	1 613 253	1 580 157	471 647	1 041 390	476 500	26	67 095	33 097	4 169	28 927	9 162	-	-
<b>10</b>	1 648 590	1 617 817	472 872	1 075 156	477 373	37	69 752	30 772	4 743	26 030	8 751	-	-
<b>11</b>	1 580 765	1 552 666	472 595	1 019 797	442 651	45	60 229	28 099	5 484	22 615	6 416	-	-
<b>12</b>	1 467 828	1 437 590	465 889	911 864	457 667	42	59 796	30 201	5 911	24 291	7 140	-	-
<b>12 Apr</b>	1 529 086	1 502 511	458 403	987 936	443 923	46	56 125	26 576	5 515	21 060	5 301	-	-
<b>May</b>	1 517 666	1 490 067	464 596	969 381	433 947	45	56 045	27 598	5 611	21 987	5 517	-	-
<b>Jun</b>	1 514 548	1 487 376	481 950	944 150	426 107	45	61 231	27 173	5 606	21 567	5 252	-	-
<b>Jul</b>	1 448 707	1 420 967	463 312	905 511	414 907	44	52 101	27 739	5 621	22 118	5 295	-	-
<b>Aug</b>	1 434 901	1 407 650	463 171	897 380	412 017	43	47 055	27 224	5 529	21 695	5 053	-	-
<b>Sep</b>	1 449 536	1 421 852	462 654	900 528	418 021	42	58 629	27 645	5 898	21 746	5 373	-	-
<b>Oct</b>	1 448 492	1 418 180	455 417	903 260	429 209	42	59 460	30 274	5 498	24 776	7 142	-	-
<b>Nov</b>	1 460 650	1 430 223	460 864	910 004	441 944	42	59 313	30 390	5 642	24 747	7 305	-	-
<b>Dec</b>	1 467 828	1 437 590	465 889	911 864	457 667	42	59 796	30 201	5 911	24 291	7 140	-	-
<b>13 Jan</b>	1 459 968	1 430 881	459 400	915 017	463 607	42	56 422	29 051	5 762	23 289	6 996	-	-
<b>Feb</b>	1 457 923	1 428 067	462 268	908 722	462 761	42	57 510	29 346	5 673	23 673	7 193	-	-
<b>Mar</b>	1 474 854	1 443 853	472 634	905 697	457 215	42	65 480	30 966	6 111	24 855	7 465	-	-
<b>Apr</b>	1 452 057	1 422 636	470 015	896 511	448 739	43	56 067	29 381	5 551	23 830	6 664	-	-
<b>May</b>	1 447 818	1 418 061	474 361	889 786	445 273	43	53 871	29 713	5 854	23 859	6 697	-	-
<b>Jun</b>	1 451 576	1 421 458	484 292	876 901	438 617	44	60 221	30 070	6 242	23 829	6 826	-	-
<b>Jul</b>	1 427 737	1 397 835	472 616	876 328	441 414	44	48 848	29 853	6 365	23 488	6 865	-	-
<b>Aug</b>	1 441 394	1 411 133	477 250	877 304	441 301	44	56 535	30 212	6 511	23 701	7 018	-	-
<b>Sep</b>	P 1 434 406	1 404 378	476 936	871 582	435 960	44	55 816	29 980	6 477	23 503	6 720	-	-

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

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

EUR millions

	By sector							Deposits of other general government: by instrument						
	of which:		MFIs		General government		Other resident sectors (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		
			Total	Euro										
1=3+5+7	2	3	4	5	6=8	7	8=10+11+13+14	9	10	11	12	13	14	
07	233 369	215 781	200 274	183 904	2	0	33 093	0	0	0	-	-	-	
08	270 044	248 194	233 680	213 932	4	0	36 360	0	0	0	-	-	-	
09	286 364	267 965	249 771	233 683	2	0	36 591	0	0	0	-	-	-	
10	279 120	261 618	230 986	217 323	3	0	48 131	0	0	0	-	-	-	
11	419 791	406 031	344 776	334 010	203	0	74 812	0	0	0	-	-	-	
12	497 693	486 362	463 929	455 200	4 288	0	29 476	0	0	0	-	-	-	
12 Apr	531 320	514 059	458 348	445 056	2 192	0	70 781	0	0	0	-	-	-	
May	559 252	544 949	509 139	498 025	2 229	0	47 884	0	0	0	-	-	-	
Jun	606 293	593 532	564 136	554 095	2 233	0	39 924	0	0	0	-	-	-	
Jul	612 720	601 091	575 182	566 465	2 267	0	35 271	0	0	0	-	-	-	
Aug	609 930	597 282	575 777	565 775	944	0	33 209	0	0	0	-	-	-	
Sep	576 877	564 499	543 475	533 599	2 289	0	31 113	0	0	0	-	-	-	
Oct	555 940	543 577	523 993	514 287	2 274	0	29 673	0	0	0	-	-	-	
Nov	525 724	514 205	492 217	483 593	2 284	0	31 223	0	0	0	-	-	-	
Dec	497 693	486 362	463 929	455 200	4 288	0	29 476	0	0	0	-	-	-	
13 Jan	481 388	469 332	446 174	436 628	1 062	0	34 152	0	0	0	-	-	-	
Feb	475 433	462 140	435 890	425 858	268	0	39 274	0	0	0	-	-	-	
Mar	483 174	470 832	439 603	430 282	4 283	0	39 288	0	0	0	-	-	-	
Apr	473 395	461 483	433 469	424 821	306	0	39 620	0	0	0	-	-	-	
May	460 772	448 902	423 452	414 614	246	0	37 074	0	0	0	-	-	-	
Jun	469 258	457 721	419 771	411 104	4 718	0	44 769	0	0	0	-	-	-	
Jul	461 770	450 151	424 052	415 132	508	0	37 210	0	0	0	-	-	-	
Aug	458 023	445 724	421 400	412 038	609	0	36 014	0	0	0	-	-	-	
Sep	P 446 946	434 888	408 578	399 284	207	0	38 162	0	0	0	-	-	-	

See notes at the end of the chapter

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

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

EUR millions

	Total	Deposits in euro						Deposits in non-euro 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		
		+6+7	2=3+4+	3	4	5	6	7	+12+13	9	10	11	12
1=2+8	2=3+4+	3	4	5	6	7	8=9+10+	9	10	11	12	13	
07	33 093	31 875	3 900	27 090	12 273	601	284	1 218	165	1 053	914	-	-
08	36 360	34 259	3 533	29 788	17 159	554	384	2 101	253	1 848	1 779	-	-
09	36 591	34 280	4 183	28 472	14 739	363	1 261	2 311	234	2 078	1 889	-	-
10	48 131	44 293	4 736	29 001	21 129	301	10 255	3 838	272	3 566	2 794	-	-
11	74 812	71 818	4 879	26 100	16 589	270	40 568	2 994	344	2 650	1 654	-	-
12	29 476	26 874	3 634	18 128	9 092	345	4 768	2 602	232	2 370	900	-	-
12 Apr	70 781	66 910	4 297	24 991	13 798	308	37 314	3 871	330	3 542	2 512	-	-
May	47 884	44 695	4 489	20 948	9 923	324	18 933	3 189	223	2 967	1 655	-	-
Jun	39 924	37 204	4 399	18 438	7 758	339	14 028	2 721	216	2 504	1 219	-	-
Jul	35 271	32 360	4 095	18 882	8 037	347	9 035	2 912	210	2 701	1 370	-	-
Aug	33 209	30 568	3 938	18 534	7 732	354	7 742	2 641	225	2 416	1 119	-	-
Sep	31 113	28 611	4 173	18 081	8 021	362	5 996	2 502	187	2 315	1 062	-	-
Oct	29 673	27 016	3 975	17 698	7 838	356	4 987	2 657	299	2 358	1 109	-	-
Nov	31 223	28 328	3 851	18 590	9 476	351	5 536	2 895	487	2 408	1 127	-	-
Dec	29 476	26 874	3 634	18 128	9 092	345	4 768	2 602	232	2 370	900	-	-
13 Jan	34 152	31 642	3 802	17 234	9 604	336	10 270	2 510	253	2 257	823	-	-
Feb	39 274	36 014	3 857	18 536	11 169	327	13 294	3 260	208	3 052	1 558	-	-
Mar	39 288	36 267	3 962	18 491	11 064	318	13 495	3 021	226	2 795	1 264	-	-
Apr	39 620	36 356	4 030	18 722	11 445	323	13 282	3 264	237	3 027	1 528	0	-
May	37 074	34 042	4 355	18 849	11 944	328	10 510	3 032	243	2 790	1 293	0	-
Jun	44 769	41 899	4 655	19 702	13 044	333	17 210	2 870	317	2 552	1 061	0	-
Jul	37 210	34 511	4 794	17 485	12 006	333	11 900	2 699	265	2 433	818	0	-
Aug	36 014	33 078	4 463	18 687	12 841	333	9 595	2 936	267	2 669	1 053	0	-
Sep	P 38 162	35 397	4 748	19 031	12 614	333	11 285	2 765	240	2 525	941	0	-



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

6.11 Assets. Rest of the world

EUR millions

	of which		Loans		Securities other than shares		Shares and other equity				
	Total	Euro	Total	Euro	Total	Euro					
								of which		of which	
								1=3+5+7	2	3	4
07	211 174	86 140	119 296	69 640	43 938	16 500	47 940				
08	208 634	74 198	111 208	53 755	48 621	20 443	48 805				
09	216 956	84 916	115 688	67 759	47 981	17 157	53 287				
10	224 078	91 957	128 476	80 553	40 034	11 404	55 568				
11	244 897	95 277	132 766	86 044	44 326	9 233	67 806				
12	256 143	120 149	148 715	110 874	39 948	9 275	67 480				
12 Apr	264 973	...	148 163	103 961	48 652	...	68 158				
May	276 691	...	158 657	110 274	49 876	...	68 158				
Jun	282 902	127 983	162 974	116 331	51 791	11 652	68 137				
Jul	276 332	...	158 030	112 331	49 592	...	68 710				
Aug	268 969	...	151 155	108 742	48 594	...	69 220				
Sep	263 887	116 813	147 164	104 822	48 306	11 991	68 418				
Oct	261 290	...	148 477	107 645	44 520	...	68 292				
Nov	258 243	...	149 605	109 582	40 416	...	68 221				
Dec	256 143	120 149	148 715	110 874	39 948	9 275	67 480				
13 Jan	254 600	...	147 631	111 803	39 943	...	67 026				
Feb	254 682	...	146 986	110 856	40 425	...	67 271				
Mar	257 365	120 605	149 451	112 199	40 663	8 406	67 251				
Apr	255 075	...	148 619	111 794	39 202	...	67 254				
May	250 284	...	146 833	109 301	36 599	...	66 852				
Jun	245 348	111 813	143 266	105 786	35 954	6 026	66 129				
Jul	208 320	...	107 981	64 526	34 390	...	65 948				
Aug	202 650	...	102 952	64 903	33 832	...	65 866				
Sep	207 042	...	107 253	64 557	33 871	...	65 918				

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

6.12 Liabilities. Rest of the world and not allocated

EUR millions

	Rest of the world: deposits					Not allocated (liabilities other than deposits and money market fund shares)						
	of which:		of which:		Repos	Total	of which:					
	Total	Euro	Overnight with agreed maturity and redeemable at notice	Up to 2 years			Euro	Up to 2 years	Debt securities issued		Other liabilities	
					Total	Euro			Total	Euro	Total	Euro
	1	2	3	4	5	6	7	8	9	10	11	12
07	211 871	101 929	197 016	164 463	14 855	938 853	483 858	116 608	426 416	395 035	223 846	...
08	270 024	138 158	253 473	219 315	16 551	1 000 065	483 902	85 595	398 626	369 120	265 774	...
09	262 803	130 240	247 378	205 274	15 425	1 034 413	513 763	68 098	439 877	408 535	217 687	...
10	283 887	204 453	204 539	174 250	79 349	1 068 667	506 999	36 236	432 892	403 344	239 819	...
11	249 056	198 197	171 879	111 048	77 177	1 221 698	521 890	53 700	434 512	413 144	297 896	...
12	180 669	141 140	160 836	93 048	19 834	1 254 858	490 894	67 467	394 300	380 592	330 424	...
12 Apr	215 246	170 780	173 851	108 917	41 395	1 230 965	520 396	71 632	432 179	411 926	300 656	...
May	217 522	172 660	171 691	102 607	45 831	1 262 858	512 835	73 825	423 927	403 477	342 777	...
Jun	211 327	166 779	171 940	102 000	39 387	1 239 555	502 368	75 323	410 702	392 161	321 125	...
Jul	198 680	155 984	166 929	97 196	31 751	1 260 672	503 365	79 316	410 460	392 925	338 911	...
Aug	188 109	149 352	160 096	89 781	28 013	1 258 003	501 867	78 523	408 392	391 660	335 108	...
Sep	191 993	151 764	161 446	92 467	30 547	1 259 821	495 809	75 794	401 167	386 007	333 973	...
Oct	190 014	145 221	165 026	96 469	24 988	1 245 928	490 580	72 202	395 504	381 499	326 138	...
Nov	184 314	147 823	160 585	94 327	23 728	1 243 868	483 989	70 395	389 551	375 592	330 489	...
Dec	180 669	141 140	160 836	93 048	19 834	1 254 858	490 894	67 467	394 300	380 592	330 424	...
13 Jan	182 416	149 411	155 327	87 391	27 089	1 231 500	484 916	60 334	390 663	377 828	314 406	...
Feb	186 368	155 112	153 792	86 562	32 576	1 218 501	476 007	52 551	382 143	368 973	316 788	...
Mar	189 316	157 353	155 339	87 893	33 976	1 215 965	473 821	47 999	376 463	364 889	317 603	...
Apr	190 740	157 577	158 420	90 773	32 320	1 228 006	465 361	44 426	367 542	356 206	333 082	...
May	184 451	153 749	152 495	85 191	31 956	1 196 986	444 218	38 613	344 392	334 417	306 062	...
Jun	178 475	147 370	148 823	102 012	29 652	1 167 786	437 058	33 892	335 825	326 008	284 532	...
Jul	145 645	110 867	111 555	70 776	34 089	1 154 762	424 141	29 757	321 855	312 082	280 915	...
Aug	141 101	111 352	108 412	68 462	32 689	1 144 883	422 393	28 030	319 845	310 083	272 375	...
Sep	141 761	112 757	107 041	66 639	34 721	1 144 699	416 886	25 114	314 075	304 518	276 869	...

## NOTES TO THE TABLES OF CHAPTER 6

### Table 6.A

- a. Monetary analysis requires that coins (which are issued by the State, i.e. they are a liability of the State) should appear under Banco de España liabilities, so as to be able to calculate cash in circulation. The counterpart of this formal entry is under receivables on the asset side. Here both entries have been eliminated, their presence being meaningless when, as in this case, it is sought to reflect the financial position of the Banco de España.
- b. Valuation, hierarchy and other adjustments. See breakdown in tables 7.A and 8.A.
- c. According to ESA 95, gold and SDRs are not liabilities of any sector.

### Table 6.B

- a. Monetary analysis requires that coins (which are issued by the State, i.e. they are a liability of the State) should appear under Banco de España liabilities, so as to be able to calculate cash in circulation. The counterpart of this formal entry is under receivables on the asset side. Here both entries have been eliminated, their presence being meaningless when, as in this case, it is sought to reflect the financial position of the Banco de España.
- b. Valuation, hierarchy and other adjustments. See breakdown in tables 7.B and 8.B.

### 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 6.11.

### 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 6.9.

### Table 6.3

- a. A breakdown of this column can be found in table 6.4.

### Table 6.5

- a. A breakdown of this column can be found in table 6.6.

### Table 6.9

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

## CHAPTER 7 BANCO DE ESPAÑA

## 7. BANCO DE ESPAÑA

### A) Conciliación entre el balance financiero de las CFEE y el balance de los estados UEM

Datos referidos a Junio de 2013

CUENTAS FINANCIERAS	RESIDENTES EN ESPAÑA/ DOMESTIC (RESIDENTS IN SPAIN)								RESIDENTES EN OTROS PAÍSES DE LA UEM/ RESIDENTS IN OTHER MUMS							
	Préstamos/ Loans			Valores distintos de acciones/ Securities other than shares			Instrumentos mercado monetario/ Money market instruments	Acciones y otras participaciones/ Shares and other equity	Préstamos/ Loans			Valores distintos de acciones/ Securities other than shares			Instrumentos mercado monetario/ Money market instruments	Acciones y otras participaciones/ Shares and other equity
	IFM/ MFIs	AAPP/ GG	OSR/ ORS	IFM/ MFIs	AAPP/ GG	OSR/ ORS			IFM/ MFIs	AAPP/ GG	OSR/ ORS	IFM/ MFIs	AAPP/ GG	OSR/ ORS		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
<b>TOTAL ACTIVO BALANCE UEM (=I+II)</b>	<b>259 298</b>	<b>1 943</b>	<b>182</b>	<b>18 104</b>	<b>30 665</b>	<b>6 767</b>		<b>15</b>	<b>4 785</b>			<b>463</b>	<b>36 571</b>		<b>1 079</b>	
<b>I. ACTIVOS no incluidos en CFEE</b>																
Activos fijos																
Moneda en circulación (b)																
<b>II. ACTIVOS FINANCIEROS incluidos en CFEE</b>	<b>259 298</b>	<b>1 943</b>	<b>182</b>	<b>18 104</b>	<b>30 665</b>	<b>6 767</b>		<b>15</b>	<b>4 785</b>			<b>463</b>	<b>36 571</b>		<b>1 079</b>	
<b>AF.1 ORO MONETARIO Y D.E.G.</b>																
Por instrumentos																
Oro monetario																
Derechos Especiales de Giro																
Por sectores de contrapartida (a)																
<b>AF.2 EFECTIVO Y DEPÓSITOS</b>	<b>259 298</b>								<b>4 785</b>							
Por instrumentos																
Efectivo																
Otros depósitos	259 298								4 785							
Por sectores de contrapartida																
Instituciones financieras	259 298															
Instituciones financieras monetarias	259 298															
Resto del mundo									4 785							
<b>AF.3 VALORES DISTINTOS DE ACCIONES</b>				<b>18 104</b>	<b>30 665</b>	<b>6 767</b>						<b>463</b>	<b>36 571</b>			
Por instrumentos																
Valores a corto plazo					4											
Valores a largo plazo				18 104	30 661	6 767						463	36 571			
Derivados																
Por sectores de contrapartida																
Instituciones financieras				18 104		6 767										
Instituciones financieras monetarias				18 104		6 767										
Instituciones financieras no monetarias						6 767										
Sociedades no financieras																
Administraciones Públicas					30 665											
Resto del mundo												463	36 571			
<b>AF.4 PRÉSTAMOS</b>		<b>1 943</b>	<b>182</b>													
Por instrumentos																
Préstamos a largo plazo		1 943	182													
Por sectores de contrapartida																
Sociedades no financieras																
Administraciones Públicas		1 943														
Hogares e instituciones sin fines de lucro			182													
<b>AF.5 ACCIONES Y OTRAS PARTICIPACIONES</b>								<b>15</b>							<b>1 079</b>	
Por instrumentos																
Acciones								15							1 079	
Otras participaciones																
Por sectores de contrapartida																
Instituciones financieras								15								
Instituciones financieras no monetarias								15								
Resto del mundo															1 079	
<b>AF.7 OTRAS CUENTAS PENDIENTES DE COBRO</b>																
AF.79 Otras cuentas ptes. de cobro excl. cdtos comerc.																

June 2013 data

## 7A. Assets

## 7A. Activos

Millones de euros

RESIDENTES EN EL RESTO DEL MUNDO/ RESIDENTS IN THE REST OF THE WORLD			RESTO DE ACTIVOS/ REMAINING ASSETS				SUB TOTAL	AJUSTES CFEE/ FASE's ADJUSTMENTS			TOTAL CFEE/ TOTAL FASE	EMU's BALANCE SHEET	FINANCIAL ACCOUNTS
Prés- tamos/ Loans	Valores dis- tintos de acciones/ Securities other than shares	Acciones y otras partici- paciones/ Shares and other equity	Oro/ Gold (a)	Tenencias de DEG/ SDRs holdings (a)	FMI/ IMF	Resto/ Rest		Total	Jerarqui- zación de fuentes y otros/ Hierar- chy ad- justments and others	Valo- ra- ción/ Va- lua- tion			
17	18	19	20	21	22	23	24=1a23/ 24=1to23	25=26+27	26	27	28=24+25		
233	21 623	25	8 329	3 091	2 698	46 486	442 358					<b>TOTAL ASSETS EMU's BALANCE SHEET (=I+II)</b>	
...						3 937	3 937					<b>I. ASSETS not included in FASE</b>	
						263	263					Fixed assets	
						3 674	3 674					Coins in circulation (b)	
233	21 623	25	8 329	3 091	2 698	42 549	438 421	-37 840	-15	-37 824	400 581	<b>II. OUTSTANDING FINANCIAL ASSETS included in FASE</b>	
			8 329	3 091			11 420				11 420	<b>AF.1 MONETARY GOLD AND SDRs</b>	
			8 329	3 091			8 329				8 329	By instrument	
							3 091				3 091	Monetary gold	
												Special Drawing Rights	
												By counterpart sector (a)	
233					2 698	0	267 015				267 015	<b>AF.2 CURRENCY AND DEPOSITS</b>	
						0	0				0	By instrument	
233					2 698		267 015				267 015	Currency	
												Other deposits	
							259 298				259 298	By counterpart sector	
							259 298				259 298	Financial institutions	
							7 717				7 717	Monetary financial institutions	
												Rest of the world	
233	21 623					26	114 220				114 220	<b>AF.3 SECURITIES OTHER THAN SHARES</b>	
	21 623						4				4	By instrument	
							114 189				114 189	Short-term securities	
							26				26	Long-term securities	
												Derivatives	
							24 872	0	0		24 872	By counterpart sector	
							18 104				18 104	Financial institutions	
							6 767				6 767	Monetary financial institutions	
							30 665				30 665	Non-monetary financial institutions	
							58 683	0	0		58 683	Non-financial corporations	
	21 623					26						General government	
												Rest of the world	
							2 125				2 125	<b>AF.4 LOANS</b>	
							2 125				2 125	By instrument	
												Long-term loans	
							1 943				1 943	By counterpart sector	
							182				182	Non-financial corporations	
												General government	
												Households and non-profit institutions	
		25					1 119	-15	-15		1 104	<b>AF.5 SHARES AND OTHER EQUITY</b>	
		25					15	-15	-15		1 104	By instrument	
							1 104				1 104	Shares	
							15	-15	-15			Other equity	
							15	-15	-15			By counterpart sector	
							1 104				1 104	Financial institutions	
												Non-monetary financial institutions	
												Rest of the world	
						42 522	42 522	-37 824	-37 824		4 698	<b>AF.7 OTHER ACCOUNTS RECEIVABLE</b>	
						42 522	42 522	-37 824	-37 824		4 698	AF.79 Other accounts receivable excluding trade credits	

EUR millions

## 7. BANCO DE ESPAÑA

## A) Reconciliation between FASE's financial balance sheet and EMU's balance sheet

7. BANCO DE ESPAÑA

B) Conciliación entre el balance financiero de las CFEE y el balance de los estados UEM

Datos referidos a Junio de 2013

CUENTAS FINANCIERAS	BALANCE	RESIDENTES EN ESPAÑA/ DOMESTIC (RESIDENTS IN SPAIN)			RESIDENTES EN OTROS PAÍSES DE LA UME/RESIDENTS IN OTHER MUMS			RESIDENTES EN EL RESTO DEL MUNDO/ RESIDENTS IN THE REST OF THE WORLD
		Depósitos/Deposits			Depósitos/Deposits			Depósitos/ Deposits
		IFM/ MFIs	AAPP/ GG	OSR/ ORS	IFM/ MFIs (d)	AAPP/ GG	OSR/ ORS	
1	2	3	4	5	6	7		
<b>TOTAL PASIVOS BALANCE UEM (=I+II)</b>		<b>18 684</b>	<b>9 573</b>	<b>2 104</b>	<b>282 599</b>			<b>192</b>
<b>I. PASIVOS no incluidos en CFEE</b>								
Moneda en circulación (b)								
<b>II. PASIVOS incluidos en CFEE.</b>		<b>18 684</b>	<b>9 573</b>	<b>2 104</b>	<b>282 599</b>			<b>192</b>
<b>AF.2 EFECTIVO Y DEPÓSITOS.</b>		<b>18 684</b>	<b>9 573</b>	<b>2 104</b>	<b>282 599</b>			<b>192</b>
* Por instrumentos								
Efectivo								
Depósitos transferibles			9 573	2 104				
Otros depósitos		18 684			282 599			192
* Por sectores de contrapartida								
Sociedades no financieras				41				
Instituciones financieras		18 684		2 059				
Instituciones financieras monetarias		18 684						
Instituciones financieras no monetarias				2 059				
Administraciones Públicas			9 573					
Hogares e instituciones sin fines de lucro				5				
Resto del mundo					282 599			192
<b>AF.5 ACCIONES Y OTRAS PARTICIPACIONES</b>								
* Por instrumentos								
Otras participaciones								
* Por sectores de contrapartida								
Administraciones Públicas								
<b>AF.7 OTRAS CUENTAS PENDIENTES DE PAGO.</b>								
AF.79 Otras cuentas ptes. de pago excl. créditos comerc.								
* Pro memoria:								
* <b>Activos financieros netos</b> (Activos financieros menos pasivos de las CFEE)								

June 2013 data

7B. Liabilities

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

## 7B. Pasivos

Millones de euros

RESTO DE PASIVOS/ REMAINING LIABILITIES					SUB TOTAL	AJUSTES CFEE/ FASE's ADJUSTMENTS			TOTAL CFEE/ TOTAL FASE	EMU's BALANCE SHEET	FINANCIAL ACCOUNTS
Efectivo en circula- ción/ Cash put in cir- culation	Instru- mentos del mercado monetario/ Money Markets Instru- ments	Acciones y otras partici- paciones/ Shares and other equity	DEG asigna- dos/ SDR Alloca- tions (c)	Resto/ Rest		Total	Jerarqui- zación de fuentes y otros/ Hierar- chy ad- justments and others	Valora- ción/ Valua- tion			
8	9	10	11	12	13=1a12/ 13=1to12	14=15+16	15	16	17=13+14		
103 168		22 086	3 253	698	442 358						<b>TOTAL LIABILITIES EMU's BALANCE SHEET (=I+II)</b>
3 674					3 674						<b>I. LIABILITIES not included in FASE</b>
3 674					3 674						Coins in circulation (b)
99 494		22 086	3 253	698	438 684	-37 824		-37 824	400 859		<b>II. OUTSTANDING LIABILITIES included in FASE</b>
99 494					412 646	-37 824		-37 824	374 822		<b>AF.2 CURRENCY AND DEPOSITS</b>
99 494					99 494				99 494		*By instrument Currency
					11 677				11 677		Transferable deposits
					301 475	-37 824		-37 824	263 651		Other deposits
7 318					7 358				7 358		*By counterpart sector Non-financial corporations
6 236					26 979				26 979		Financial institutions
6 236					24 921				24 921		Monetary financial institutions
					2 059				2 059		Non-monetary financial institutions
					9 573				9 573		General government
79 283					79 288				79 288		Households and non-profit institutions
6 657					289 448	-37 824		-37 824	251 623		Rest of the world
		22 086	3 253		25 339				25 339		<b>AF.5 SHARES AND OTHER EQUITY</b>
		22 086	3 253		25 339				25 339		*By instrument Other equity
		22 086	3 253		25 339				25 339		*By counterpart sector General government
				698	698	-0		-0	698		<b>AF.7 OTHER ACCOUNTS PAYABLE</b>
				698	698	-0		-0	698		AF.79 Other accounts payable excluding trade credits
											<b>Memorandum item</b>
					-263	-15		-15	-278		<b>*Net financial assets</b> (FASE's financial assets minus liabilities)

EUR millions

## 7. BANCO DE ESPAÑA

## B) Reconciliation between FASE's financial balance sheet and EMU's balance sheet

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

Datos referidos a Septiembre de 2013

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>302 835</b>	<b>1 A. DOMESTIC</b>	
<b>2 2. Préstamos y créditos . . . . .</b>	<b>7.3/2</b>	<b>245 501</b>	<b>2 2. Loans</b>	
3 2e. Del cual: euros . . . . .	7.3/3	243 279	3 2e. Of which: euro	
4 IFM . . . . .	7.3/4	243 380	4 MFIs	
5 2e. Del cual: euros . . . . .	7.3/5	241 158	5 2e. Of which: euro	
6 Administraciones Públicas . . . . .	7.3/6	1 943	6 General government	
7 2e. Del cual: euros . . . . .	7.3/7	1 943	7 2e. Of which: euro	
8 Otros residentes . . . . .	7.3/8	178	8 Other resident sectors	
9 2e. Del cual: euros . . . . .	7.3/9	178	9 2e. Of which: euro	
<b>10 3. Valores distintos de acciones y participaciones . . . . .</b>	<b>7.3/10</b>	<b>57 319</b>	<b>10 3. Securities other than shares</b>	
11 3e. Del cual: euros . . . . .	7.3/11	57 319	11 3e. Of which: euro	
12 IFM . . . . .	7.4/3	17 876	12 MFIs	
13 3e. Del cual: euros . . . . .	7.4/4	17 876	13 3e. Of which: euro	
14 Administraciones Públicas . . . . .	7.4/6	32 127	14 General government	
15 3e. Del cual: euros . . . . .	7.4/7	32 127	15 3e. Of which: euro	
16 Otros residentes . . . . .	7.4/8	7 317	16 Other resident sectors	
17 3e. Del cual: euros . . . . .	7.4/9	7 317	17 3e. Of which: euro	
<b>18 5. Acciones y participaciones . . . . .</b>	<b>7.3/13</b>	<b>16</b>	<b>18 5. Shares and other equity</b>	
19 IFM . . . . .	-	-	19 MFIs	
20 Otros residentes . . . . .	-	16	20 Other resident sectors	
<b>21 B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO . . . . .</b>	<b>7.1/3</b>	<b>39 585</b>	<b>21 B. OTHER EURO AREA COUNTRIES</b>	
<b>22 2. Préstamos y créditos . . . . .</b>	<b>7.5/2</b>	<b>4 784</b>	<b>22 2. Loans</b>	
23 2e. Del cual: euros . . . . .	7.5/3	4 784	23 2e. Of which: euro	
24 IFM . . . . .	7.5/4	4 784	24 MFIs	
25 2e. Del cual: euros . . . . .	7.5/5	4 784	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 distintos de acciones y participaciones . . . . .</b>	<b>7.5/10</b>	<b>33 723</b>	<b>30 3. Securities other than shares</b>	
31 3e. Del cual: euros . . . . .	7.5/11	33 723	31 3e. Of which: euro	
32 IFM . . . . .	7.6/3	392	32 MFIs	
33 3e. Del cual: euros . . . . .	7.6/4	392	33 3e. Of which: euro	
34 Administraciones Públicas . . . . .	7.6/6	33 331	34 General government	
35 3e. Del cual: euros . . . . .	7.6/7	33 331	35 3e. Of which: euro	
36 Otros residentes . . . . .	7.6/8	-	36 Other resident sectors	
37 3e. Del cual: euros . . . . .	7.6/9	-	37 3e. Of which: euro	
<b>38 4. Participaciones en FMM . . . . .</b>	<b>7.5/12</b>	<b>-</b>	<b>38 4. Money market fund shares/units</b>	
39 IFM . . . . .	-	-	39 MFIs	
40 4e. Del cual: euros . . . . .	-	-	40 4e. Of which: euro	
<b>41 5. Acciones y participaciones . . . . .</b>	<b>7.5/13</b>	<b>1 078</b>	<b>41 5. Shares and other equity</b>	
42 IFM . . . . .	-	1 078	42 MFIs	
43 Otros residentes . . . . .	-	-	43 Other resident sectors	
<b>44 C. RESTO DEL MUNDO . . . . .</b>	<b>7.1/4</b>	<b>21 249</b>	<b>44 C. REST OF THE WORLD</b>	
<b>45 2. Préstamos y créditos . . . . .</b>	<b>7.11/3</b>	<b>58</b>	<b>45 2. Loans</b>	
46 2e. Del cual: euros . . . . .	7.11/4	-	46 2e. Of which: euro	
<b>47 3. Valores distintos de acciones y participaciones . . . . .</b>	<b>7.11/5</b>	<b>21 166</b>	<b>47 3. Securities other than shares</b>	
48 3e. Del cual: euros . . . . .	7.11/6	698	48 3e. Of which: euro	
<b>49 5. Acciones y participaciones . . . . .</b>	<b>7.11/7</b>	<b>25</b>	<b>49 5. Shares and other equity</b>	
50 5e. Del cual: euros . . . . .	-	-	50 5e. Of which: euro	

September 2013 data  
7.C Balance sheetEUR millions  
7. BANCO DE ESPAÑA

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



Datos referidos a Septiembre de 2013

Millones de euros

	Serie en cuadro y columna/ Time series in table and column		
<b>ACTIVO (continuación)</b>			<b>ASSETS (continued)</b>
51 D. SIN CLASIFICAR . . . . .	7.1/5	66 546	51 D. UNCLASSIFIED
52 1. Efectivo (todas las monedas) . . . . .	7.1/10	0	52 1. Cash (all currencies)
53 1e. Del cual: euros . . . . .	-	-	53 1e. Of which: euro
54 6. Activo fijo . . . . .	7.1/11	261	54 6. Fixed assets
55 7. Otros activos . . . . .	7.1/12	66 285	55 7. Remaining assets
56 7e. Del cual: euros . . . . .	-	-	56 7e. Of which: euro
57 7.1. Oro y derechos en oro . . . . .	7.11/9	8 955	57 7.1. Gold & gold receivable
58 7.2. Tenencias de DEG . . . . .	7.11/10	3 059	58 7.2. SDRs holdings
59 7.3. Posición de reserva y otros activos . . . . . en el FMI	7.11/11	2 632	59 7.3. Reserve position in the IMF and other assets vis-a-vis IMF
60 7.4. Resto de activos . . . . .	7.11/12	51 639	60 7.4. Rest of assets
61 <b>TOTAL ACTIVO.</b> . . . . .	7.1/1	430 215	61 <b>TOTAL ASSETS</b>
62 e. euros . . . . .	7.1/13	341 158	62 e. euro
63 x. Monedas distintas del euro . . . . .	7.1/14	37 418	63 x. Other currencies
64 n/c Sin clasificar . . . . .	7.1/15	51 639	64 n/c Unclassified
<b>PRO MEMORIA:</b>			<b>PRO MEMORIA:</b>
65 Activos en euros frente al resto del mundo (46+48+50) . . . . .	7.11/2	698	65 Claims on rest of the world in euro (46+48+50)
66 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	0	66 Claims on residents in other euro area countries in foreign currencies (22-23+30-31+38-40)
67 Activos de reserva . . . . .	16.25/1	35 321	67 Reserve assets
68 <b>TOTAL (65 a 67)</b> . . . . .	...	36 019	68 <b>TOTAL (65 a 67)</b>

September 2013 data  
7.C 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.C Balance

Datos referidos a Septiembre de 2013

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>30 369</b>	<b>1 A. DOMESTIC</b>
<b>2 9. Depósitos . . . . .</b>	<b>7.7/1</b>	<b>30 369</b>	<b>2 9. Deposits</b>
3 9e. Del cual: euros . . . . .	7.7/2	30 368	3 9e. Of which: euro
4 IFM . . . . .	7.7/3	18 574	4 MFIs
5 9e. Del cual: euros . . . . .	7.7/4	18 574	5 9e. Of which in euro
6 Administración Central . . . . .	7.7/5	5 554	6 Central government
7 9e. Del cual: euros . . . . .	-	5 554	7 9e. Of which: euro
8 Otras Administraciones Públicas . . . . .	7.7/6	4 048	8 Other general government
9 9e. Del cual: euros . . . . .	7.7/9	4 048	9 9e. Of which: euro
10 Otros residentes . . . . .	7.7/7	2 193	10 Other resident sectors
11 9e. Del cual: euros . . . . .	7.8/2	2 192	11 9e. Of which: euro
<b>12 B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO . . . . .</b>	<b>7.2/3</b>	<b>268 525</b>	<b>12 B. OTHER EURO AREA COUNTRIES</b>
<b>13 9. Depósitos . . . . .</b>	<b>7.9/1</b>	<b>268 525</b>	<b>13 9. Deposits</b>
14 9e. Del cual: euros . . . . .	7.9/2	268 525	14 9e. Of which: euro
15 IFM . . . . .	7.9/3	268 525	15 MFIs
16 9e. Del cual: euros . . . . .	7.9/4	268 525	16 9e. Of which: euro
17 Administración Central . . . . .	7.9/5	-	17 Central government
18 9e. Del cual: euros . . . . .	-	-	18 9e. Of which: euro
19 Otras Administraciones Públicas . . . . .	7.9/6	-	19 Other general government
20 9e. Del cual: euros . . . . .	7.9/9	-	20 9e. Of which: euro
21 Otros residentes . . . . .	7.9/7	-	21 Other resident sectors
22 9e. Del cual: euros . . . . .	7.10/2	-	22 9e. Of which: euro
<b>23 C. RESTO DEL MUNDO . . . . .</b>	<b>7.2/4</b>	<b>181</b>	<b>23 C. REST OF THE WORLD</b>
<b>24 9. Depósitos . . . . .</b>	<b>7.12/1</b>	<b>181</b>	<b>24 9. Deposits</b>
25 9e. Del cual: euros . . . . .	7.12/2	180	25 9e. Of which: euro
<b>26 D. SIN CLASIFICAR . . . . .</b>	<b>7.2/5</b>	<b>131 140</b>	<b>26 D. UNCLASSIFIED</b>
<b>27 8. Billetes y monedas (a) . . . . .</b>	<b>7.2/6</b>	<b>103 987</b>	<b>27 8. Notes and coins (a)</b>
<b>28 11. Valores distintos de acciones y participaciones . . . . .</b>	<b>7.2/10</b>	<b>-</b>	<b>28 11. Debt securities issued</b>
29 11e. Del cual: euros . . . . .	-	-	29 11e. Of which: euro
<b>30 13. Capital y reservas . . . . .</b>	<b>7.2/11</b>	<b>23 238</b>	<b>30 13. Capital and reserves</b>
<b>31 14. Otros pasivos . . . . .</b>	<b>7.2/12</b>	<b>3 915</b>	<b>31 14. Remaining liabilities</b>
32 14e. Del cual: euros . . . . .	7.12/7	-	32 14e. Of which: euro
33 14.1. Del cual: DEG asignados . . . . .	7.12/8	3 213	33 14.1. Of which: Allocated SDRs
<b>34 TOTAL PASIVO . . . . .</b>	<b>7.2/1</b>	<b>430 215</b>	<b>34 TOTAL LIABILITIES</b>
<b>35 e euro . . . . .</b>	<b>7.2/13</b>	<b>403 061</b>	<b>35 e euro</b>
<b>36 x Monedas distintas del euro . . . . .</b>	<b>7.2/14</b>	<b>3 215</b>	<b>36 x Other currencies</b>
<b>37 s/c Sin clasificar . . . . .</b>	<b>7.2/15</b>	<b>23 940</b>	<b>37 n/c Unclassified</b>

September 2013 data  
7.C 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

## 7.3 Assets. Domestic

EUR millions

	Total 12+13 1=2+10+	Loans								Securities other than shares		Money market fund shares units 12	Shares and other equity 13
		of which:		of which:		of which:		of which:		of which:			
		Total	Euro	MFIs	Euro	General government	Euro	Other resident sectors	Euro	Total (a)	Euro (a)		
		2	3	4	5	6	7	8	9	10	11		
<b>07</b>	90 783	79 343	77 206	73 511	71 374	5 832	5 832	-	-	11 414	11 414	-	26
<b>08</b>	121 588	106 766	97 826	101 517	92 577	5 249	5 249	-	-	14 798	14 798	-	25
<b>09</b>	122 981	95 903	95 903	91 238	91 238	4 665	4 665	-	-	27 053	27 053	-	25
<b>10</b>	103 201	65 820	65 820	61 550	61 550	4 082	4 082	187	187	37 359	37 359	-	22
<b>11</b>	227 634	176 131	171 881	172 447	168 196	3 499	3 499	186	186	51 481	51 481	-	22
<b>12</b>	422 107	366 768	364 191	363 664	361 087	2 915	2 915	189	189	55 319	55 319	-	21
<b>12 Apr</b>	370 233	319 920	319 618	316 818	316 515	2 915	2 915	188	188	50 291	50 291	-	22
<i>May</i>	396 121	346 275	345 953	343 173	342 850	2 915	2 915	188	188	49 827	49 827	-	19
<i>Jun</i>	461 510	410 933	408 153	407 830	405 050	2 915	2 915	188	188	50 558	50 558	-	19
<i>Jul</i>	473 434	421 233	413 907	418 130	410 804	2 915	2 915	188	188	52 181	52 181	-	19
<i>Aug</i>	476 522	423 369	416 073	420 267	412 972	2 915	2 915	186	186	53 134	53 134	-	19
<i>Sep</i>	445 226	390 777	386 871	387 676	383 771	2 915	2 915	186	186	54 432	54 432	-	18
<i>Oct</i>	431 450	376 841	371 664	373 741	368 565	2 915	2 915	185	185	54 591	54 591	-	18
<i>Nov</i>	425 268	370 417	365 796	367 317	362 697	2 915	2 915	184	184	54 834	54 834	-	18
<i>Dec</i>	422 107	366 768	364 191	363 664	361 087	2 915	2 915	189	189	55 319	55 319	-	21
<b>13 Jan</b>	354 873	299 865	297 356	296 763	294 254	2 915	2 915	187	187	54 987	54 987	-	21
<i>Feb</i>	340 483	284 477	280 745	281 376	277 644	2 915	2 915	186	186	55 985	55 985	-	21
<i>Mar</i>	330 676	274 453	270 470	271 353	267 370	2 915	2 915	185	185	56 203	56 203	-	21
<i>Apr</i>	326 922	271 122	266 073	268 995	263 946	1 943	1 943	184	184	55 779	55 779	-	21
<i>May</i>	313 464	257 721	255 722	255 595	253 596	1 943	1 943	183	183	55 725	55 725	-	18
<i>Jun</i>	316 976	261 423	259 283	259 298	257 158	1 943	1 943	182	182	55 537	55 537	-	15
<i>Jul</i>	315 799	259 967	257 707	257 843	255 583	1 943	1 943	181	181	55 814	55 814	-	18
<i>Aug</i>	309 289	252 592	250 325	250 469	248 203	1 943	1 943	179	179	56 679	56 679	-	18
<i>Sep</i>	P 302 835	245 501	243 279	243 380	241 158	1 943	1 943	178	178	57 319	57 319	-	16

See notes at the end of the chapter

## 7. BANCO DE ESPAÑA

7.4 Assets. Domestic:  
securities other than shares

EUR millions

	Total 1	of which:		MFIs			General government		Other residents		
		Euro 2	Total 3	of which:			of which:		of which:		
				Euro 4	Up to 2 years 5	Total 6	of which:		Total 8	of which:	
							Euro 7	Total 9		Euro 10	
<b>07</b>	11 414	11 414	1 554	1 554	-	9 153	9 153	707	707		
<b>08</b>	14 798	14 798	2 218	2 218	76	11 674	11 674	906	906		
<b>09</b>	27 053	27 053	8 014	8 014	142	15 130	15 130	3 908	3 908		
<b>10</b>	37 359	37 359	14 582	14 582	-	18 440	18 440	4 338	4 338		
<b>11</b>	51 481	51 481	18 337	18 337	200	28 129	28 129	5 015	5 015		
<b>12</b>	55 319	55 319	18 443	18 443	492	31 006	31 006	5 870	5 870		
<b>12 Apr</b>	50 291	50 291	16 378	16 378	257	28 730	28 730	5 182	5 182		
<i>May</i>	49 827	49 827	16 198	16 198	300	28 256	28 256	5 372	5 372		
<i>Jun</i>	50 558	50 558	17 371	17 371	353	28 520	28 520	4 667	4 667		
<i>Jul</i>	52 181	52 181	18 068	18 068	356	29 122	29 122	4 991	4 991		
<i>Aug</i>	53 134	53 134	17 845	17 845	360	30 012	30 012	5 276	5 276		
<i>Sep</i>	54 432	54 432	18 206	18 206	410	30 887	30 887	5 339	5 339		
<i>Oct</i>	54 591	54 591	18 378	18 378	455	30 767	30 767	5 447	5 447		
<i>Nov</i>	54 834	54 834	18 267	18 267	468	30 825	30 825	5 742	5 742		
<i>Dec</i>	55 319	55 319	18 443	18 443	492	31 006	31 006	5 870	5 870		
<b>13 Jan</b>	54 987	54 987	18 765	18 765	502	30 237	30 237	5 985	5 985		
<i>Feb</i>	55 985	55 985	18 965	18 965	502	30 783	30 783	6 237	6 237		
<i>Mar</i>	56 203	56 203	19 283	19 283	501	30 959	30 959	5 962	5 962		
<i>Apr</i>	55 779	55 779	18 477	18 477	500	30 831	30 831	6 471	6 471		
<i>May</i>	55 725	55 725	18 157	18 157	127	30 942	30 942	6 626	6 626		
<i>Jun</i>	55 537	55 537	18 104	18 104	127	30 665	30 665	6 767	6 767		
<i>Jul</i>	55 814	55 814	17 763	17 763	156	31 193	31 193	6 859	6 859		
<i>Aug</i>	56 679	56 679	17 990	17 990	156	31 797	31 797	6 892	6 892		
<i>Sep</i>	P 57 319	57 319	17 876	17 876	166	32 127	32 127	7 317	7 317		

## 7. BANCO DE ESPAÑA

## 7.5 Assets. Other euro area countries

EUR millions

	Total	Loans								Securities other than shares		Money market fund shares, units	Shares and other equity	Memo item: Claims denominated in currencies other than the euro
		of which:		of which:		of which:		of which:		of which:				
		Total	Euro	MFIs	Euro	General government	Euro	Other resident sector:	Euro	Total (a)	Euro (a)			
2+10+1=12+13	2=4+6+8	3=5+7+9	4	5	6	7	8	9	10	11	12	13	14	
<b>07</b>	63 513	4 793	4 351	4 793	4 351	-	-	-	-	58 283	58 283	-	438	442
<b>08</b>	65 896	4 352	4 351	4 352	4 351	-	-	-	-	61 106	61 106	-	438	0
<b>09</b>	62 737	4 785	4 785	4 785	4 785	-	-	-	-	57 288	57 288	-	663	0
<b>10</b>	56 056	4 786	4 786	4 786	4 786	-	-	-	-	50 469	50 469	-	802	0
<b>11</b>	60 631	4 786	4 786	4 786	4 786	-	-	-	-	54 904	54 904	-	940	0
<b>12</b>	47 475	4 785	4 785	4 785	4 785	-	-	-	-	41 612	41 612	-	1 079	0
<b>12 Apr</b>	53 839	4 786	4 786	4 786	4 786	-	-	-	-	48 113	48 113	-	940	0
<i>May</i>	53 571	4 785	4 785	4 785	4 785	-	-	-	-	47 846	47 846	-	940	0
<i>Jun</i>	53 159	4 785	4 785	4 785	4 785	-	-	-	-	47 434	47 434	-	940	0
<i>Jul</i>	51 871	4 786	4 786	4 786	4 786	-	-	-	-	46 145	46 145	-	940	0
<i>Aug</i>	50 775	4 785	4 785	4 785	4 785	-	-	-	-	45 050	45 050	-	940	0
<i>Sep</i>	50 537	4 785	4 785	4 785	4 785	-	-	-	-	44 812	44 812	-	940	0
<i>Oct</i>	48 832	4 785	4 785	4 785	4 785	-	-	-	-	43 107	43 107	-	940	0
<i>Nov</i>	48 866	4 785	4 785	4 785	4 785	-	-	-	-	43 140	43 140	-	940	0
<i>Dec</i>	47 475	4 785	4 785	4 785	4 785	-	-	-	-	41 612	41 612	-	1 079	0
<b>13 Jan</b>	46 756	4 785	4 785	4 785	4 785	-	-	-	-	40 893	40 893	-	1 079	0
<i>Feb</i>	45 905	4 785	4 785	4 785	4 785	-	-	-	-	40 041	40 041	-	1 079	0
<i>Mar</i>	45 257	4 786	4 786	4 786	4 786	-	-	-	-	39 392	39 392	-	1 079	0
<i>Apr</i>	44 083	4 858	4 858	4 858	4 858	-	-	-	-	38 147	38 147	-	1 079	0
<i>May</i>	43 203	4 785	4 785	4 785	4 785	-	-	-	-	37 339	37 339	-	1 079	0
<i>Jun</i>	42 897	4 785	4 785	4 785	4 785	-	-	-	-	37 034	37 034	-	1 079	0
<i>Jul</i>	41 639	4 785	4 785	4 785	4 785	-	-	-	-	35 777	35 777	-	1 078	0
<i>Aug</i>	40 782	4 784	4 784	4 784	4 784	-	-	-	-	34 920	34 920	-	1 078	0
<i>Sep</i>	P 39 585	4 784	4 784	4 784	4 784	-	-	-	-	33 723	33 723	-	1 078	0

See notes at the end of the chapter

## 7. BANCO DE ESPAÑA

## 7.6 Assets. Other euro area countries: securities other than shares

EUR millions

	Total	of which:		MFIs			General government		Other resident sectors		
		Euro	Total	of which:		Total	of which:		Total	of which:	
				Euro	Up to 2 years		Euro	Euro		Euro	
1=3+6+8	2=4+7+9	3	4	5	6	7	8	9			
<b>07</b>	58 283	58 283	7 450	7 450	144	50 833	50 833	-	-	-	
<b>08</b>	61 106	61 106	3 384	3 384	-	57 723	57 723	-	-	-	
<b>09</b>	57 288	57 288	1 567	1 567	-	55 721	55 721	-	-	-	
<b>10</b>	50 469	50 469	996	996	-	49 473	49 473	-	-	-	
<b>11</b>	54 904	54 904	1 002	1 002	-	53 903	53 903	-	-	-	
<b>12</b>	41 612	41 612	775	775	-	40 837	40 837	-	-	-	
<b>12 Apr</b>	48 113	48 113	833	833	-	47 280	47 280	-	-	-	
<i>May</i>	47 846	47 846	833	833	-	47 013	47 013	-	-	-	
<i>Jun</i>	47 434	47 434	833	833	-	46 600	46 600	-	-	-	
<i>Jul</i>	46 145	46 145	772	772	-	45 373	45 373	-	-	-	
<i>Aug</i>	45 050	45 050	773	773	-	44 277	44 277	-	-	-	
<i>Sep</i>	44 812	44 812	773	773	-	44 038	44 038	-	-	-	
<i>Oct</i>	43 107	43 107	774	774	-	42 333	42 333	-	-	-	
<i>Nov</i>	43 140	43 140	774	774	-	42 366	42 366	-	-	-	
<i>Dec</i>	41 612	41 612	775	775	-	40 837	40 837	-	-	-	
<b>13 Jan</b>	40 893	40 893	775	775	-	40 118	40 118	-	-	-	
<i>Feb</i>	40 041	40 041	575	575	-	39 466	39 466	-	-	-	
<i>Mar</i>	39 392	39 392	575	575	-	38 817	38 817	-	-	-	
<i>Apr</i>	38 147	38 147	568	568	-	37 579	37 579	-	-	-	
<i>May</i>	37 339	37 339	463	463	-	36 876	36 876	-	-	-	
<i>Jun</i>	37 034	37 034	463	463	-	36 571	36 571	-	-	-	
<i>Jul</i>	35 777	35 777	392	392	-	35 385	35 385	-	-	-	
<i>Aug</i>	34 920	34 920	392	392	-	34 528	34 528	-	-	-	
<i>Sep</i>	P 33 723	33 723	392	392	-	33 331	33 331	-	-	-	

## 7. BANCO DE ESPAÑA

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

EUR millions

	By sector							Deposits of other general government by instrument						
	Of which:		MFIs		General Government		Other resident sectors (a)	Of which:		Over-night	Of which:		Redeemable at notice	Repos
	Total	Euro	Total	Euro	Central government	Other general government		Total	Euro		With agreed maturity	Up to 2 years		
	1=3+5a7	2	3	4	5	6=8	7	10+11+8=13+14	9	10	11	12	13	14
<b>07</b>	72 678	72 676	52 321	52 321	4 194	13 837	2 326	13 837	13 837	13 837	-	-	-	-
<b>08</b>	74 861	74 860	54 315	54 315	7 081	11 690	1 776	11 690	11 690	11 690	-	-	-	-
<b>09</b>	67 816	67 815	35 089	35 089	14 422	16 811	1 493	16 811	16 811	16 811	-	-	-	-
<b>10</b>	36 454	36 453	26 964	26 964	3 633	5 704	153	5 704	5 704	5 704	-	-	-	-
<b>11</b>	56 506	56 504	50 934	50 934	2 097	3 329	147	3 329	3 329	3 329	-	-	-	-
<b>12</b>	83 067	83 067	72 115	72 115	6 307	2 703	1 943	2 703	2 703	2 703	-	-	-	-
<b>12 Apr</b>	68 018	68 017	45 932	45 932	16 082	5 812	193	5 812	5 812	5 812	-	-	-	-
<i>May</i>	50 543	50 542	44 125	44 125	1 817	4 107	494	4 107	4 107	4 107	-	-	-	-
<i>Jun</i>	53 191	53 190	45 344	45 344	2 418	5 008	422	5 008	5 008	5 008	-	-	-	-
<i>Jul</i>	45 520	45 518	37 442	37 442	1 702	5 845	530	5 845	5 845	5 845	-	-	-	-
<i>Aug</i>	38 292	38 291	31 788	31 788	1 841	3 874	789	3 874	3 874	3 874	-	-	-	-
<i>Sep</i>	42 512	42 511	38 629	38 629	1 608	1 314	961	1 314	1 314	1 314	-	-	-	-
<i>Oct</i>	47 672	47 671	36 133	36 133	2 587	7 506	1 446	7 506	7 506	7 506	-	-	-	-
<i>Nov</i>	58 935	58 934	43 416	43 416	6 942	6 698	1 879	6 698	6 698	6 698	-	-	-	-
<i>Dec</i>	83 067	83 067	72 115	72 115	6 307	2 703	1 943	2 703	2 703	2 703	-	-	-	-
<b>13 Jan</b>	45 718	45 717	34 141	34 141	4 293	5 241	2 043	5 241	5 241	5 241	-	-	-	-
<i>Feb</i>	42 712	42 711	30 431	30 431	3 229	6 322	2 730	6 322	6 322	6 322	-	-	-	-
<i>Mar</i>	31 817	31 815	21 385	21 385	6 072	2 186	2 174	2 186	2 186	2 186	-	-	-	-
<i>Apr</i>	34 647	34 646	22 453	22 453	5 522	4 266	2 407	4 266	4 266	4 266	-	-	-	-
<i>May</i>	25 113	25 112	14 441	14 441	4 095	4 335	2 242	4 335	4 335	4 335	-	-	-	-
<i>Jun</i>	30 362	30 360	18 684	18 684	3 486	6 087	2 104	6 087	6 087	6 087	-	-	-	-
<i>Jul</i>	28 871	28 869	16 879	16 879	3 844	6 021	2 127	6 021	6 021	6 021	-	-	-	-
<i>Aug</i>	23 667	23 666	15 195	15 195	2 540	3 787	2 144	3 787	3 787	3 787	-	-	-	-
<i>Sep</i>	P 30 369	30 368	18 574	18 574	5 554	4 048	2 193	4 048	4 048	4 048	-	-	-	-

See notes at the end of the chapter

## 7. BANCO DE ESPAÑA

## 7.8 Liabilities. Domestic deposits: other resident sector

EUR millions

	Total	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		
		1=2+8	2=3+4+6+7	3	4	5	6	7	8=9+10+11+12+13	9	10	11	12
<b>07</b>	2 326	2 325	2 325	-	-	-	-	1	1	-	-	-	-
<b>08</b>	1 776	1 774	1 774	-	-	-	-	1	1	-	-	-	-
<b>09</b>	1 493	1 493	1 493	-	-	-	-	1	1	-	-	-	-
<b>10</b>	153	152	152	-	-	-	-	1	1	-	-	-	-
<b>11</b>	147	144	144	-	-	-	-	2	2	-	-	-	-
<b>12</b>	1 943	1 942	1 942	-	-	-	-	1	1	-	-	-	-
<b>12 Apr</b>	193	191	191	-	-	-	-	1	1	-	-	-	-
<i>May</i>	494	493	493	-	-	-	-	1	1	-	-	-	-
<i>Jun</i>	422	421	421	-	-	-	-	1	1	-	-	-	-
<i>Jul</i>	530	528	528	-	-	-	-	2	2	-	-	-	-
<i>Aug</i>	789	788	788	-	-	-	-	1	1	-	-	-	-
<i>Sep</i>	961	960	960	-	-	-	-	1	1	-	-	-	-
<i>Oct</i>	1 446	1 445	1 445	-	-	-	-	1	1	-	-	-	-
<i>Nov</i>	1 879	1 878	1 878	-	-	-	-	1	1	-	-	-	-
<i>Dec</i>	1 943	1 942	1 942	-	-	-	-	1	1	-	-	-	-
<b>13 Jan</b>	2 043	2 042	2 042	-	-	-	-	1	1	-	-	-	-
<i>Feb</i>	2 730	2 729	2 729	-	-	-	-	1	1	-	-	-	-
<i>Mar</i>	2 174	2 173	2 173	-	-	-	-	1	1	-	-	-	-
<i>Apr</i>	2 407	2 405	2 405	-	-	-	-	1	1	-	-	-	-
<i>May</i>	2 242	2 241	2 241	-	-	-	-	1	1	-	-	-	-
<i>Jun</i>	2 104	2 103	2 103	-	-	-	-	1	1	-	-	-	-
<i>Jul</i>	2 127	2 126	2 126	-	-	-	-	1	1	-	-	-	-
<i>Aug</i>	2 144	2 143	2 143	-	-	-	-	1	1	-	-	-	-
<i>Sep</i>	P 2 193	2 192	2 192	-	-	-	-	1	1	-	-	-	-

## 7. BANCO DE ESPAÑA

## 7.9 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						
	of which:		MFIs		General government		Other residents (a)	of which:		Over-night	of which:		Redeemable at notice	Repos
	Total	Euro	Total	Euro	Central government	Other general government		Total	Euro		With agreed maturity	Up to 2 years		
	1=3+5a7	2	3	4	5	6=8	7	8=10+11+	9	10	11	12	13	14
07	3 275	3 275	3 275	3 275	-	-	-	-	-	-	-	-	-	-
08	34 989	34 989	34 989	34 989	-	-	-	-	-	-	-	-	-	-
09	41 135	41 135	41 135	41 135	-	-	-	-	-	-	-	-	-	-
10	50 922	50 922	50 922	50 922	-	-	-	-	-	-	-	-	-	-
11	174 979	174 979	174 979	174 979	-	-	-	-	-	-	-	-	-	-
12	337 344	337 344	337 344	337 344	-	-	-	-	-	-	-	-	-	-
12 Apr	302 841	302 841	302 841	302 841	-	-	-	-	-	-	-	-	-	-
May	345 105	345 105	345 105	345 105	-	-	-	-	-	-	-	-	-	-
Jun	408 420	408 420	408 420	408 420	-	-	-	-	-	-	-	-	-	-
Jul	423 272	423 272	423 272	423 272	-	-	-	-	-	-	-	-	-	-
Aug	434 428	434 428	434 428	434 428	-	-	-	-	-	-	-	-	-	-
Sep	400 141	400 141	400 141	400 141	-	-	-	-	-	-	-	-	-	-
Oct	380 437	380 437	380 437	380 437	-	-	-	-	-	-	-	-	-	-
Nov	366 048	366 048	366 048	366 048	-	-	-	-	-	-	-	-	-	-
Dec	337 344	337 344	337 344	337 344	-	-	-	-	-	-	-	-	-	-
13 Jan	309 414	309 414	309 414	309 414	-	-	-	-	-	-	-	-	-	-
Feb	297 128	297 128	297 128	297 128	-	-	-	-	-	-	-	-	-	-
Mar	296 902	296 902	296 902	296 902	-	-	-	-	-	-	-	-	-	-
Apr	289 121	289 121	289 121	289 121	-	-	-	-	-	-	-	-	-	-
May	284 901	284 901	284 901	284 901	-	-	-	-	-	-	-	-	-	-
Jun	282 599	282 599	282 599	282 599	-	-	-	-	-	-	-	-	-	-
Jul	281 424	281 424	281 424	281 424	-	-	-	-	-	-	-	-	-	-
Aug	281 588	281 588	281 588	281 588	-	-	-	-	-	-	-	-	-	-
Sep	P 268 525	268 525	268 525	268 525	-	-	-	-	-	-	-	-	-	-

See notes at the end of the chapter

## 7. BANCO DE ESPAÑA

## 7.10 Liabilities. Deposit of other euro area countries: other resident sectors

EUR millions

	Total	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		
1	2	3	4	5	6	7	8	9	10	11	12	13	
07	-	-	-	-	-	-	-	-	-	-	-	-	-
08	-	-	-	-	-	-	-	-	-	-	-	-	-
09	-	-	-	-	-	-	-	-	-	-	-	-	-
10	-	-	-	-	-	-	-	-	-	-	-	-	-
11	-	-	-	-	-	-	-	-	-	-	-	-	-
12	-	-	-	-	-	-	-	-	-	-	-	-	-
12 Apr	-	-	-	-	-	-	-	-	-	-	-	-	-
May	-	-	-	-	-	-	-	-	-	-	-	-	-
Jun	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug	-	-	-	-	-	-	-	-	-	-	-	-	-
Sep	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec	-	-	-	-	-	-	-	-	-	-	-	-	-
13 Jan	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb	-	-	-	-	-	-	-	-	-	-	-	-	-
Mar	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr	-	-	-	-	-	-	-	-	-	-	-	-	-
May	-	-	-	-	-	-	-	-	-	-	-	-	-
Jun	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug	-	-	-	-	-	-	-	-	-	-	-	-	-
Sep	P	-	-	-	-	-	-	-	-	-	-	-	-

## 7. BANCO DE ESPAÑA

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

EUR millions

	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	Securities other than shares	Euro						
1	2	3	4	5	6	7	8	9	10	11	12	
<b>07</b>	11 907	4 973	493	-	11 390	4 973	25	11 120	5 145	251	339	5 385
<b>08</b>	10 465	2 929	97	-	10 343	2 929	25	13 298	5 627	160	708	6 803
<b>09</b>	9 228	1 015	145	-	9 057	1 015	25	24 619	6 938	3 221	898	13 561
<b>10</b>	10 190	907	142	-	10 023	907	25	35 185	9 555	3 394	1 388	20 847
<b>11</b>	20 085	844	105	-	19 955	844	25	49 489	11 017	3 162	2 642	32 668
<b>12</b>	21 523	813	136	-	21 362	813	25	60 262	11 418	3 132	2 776	42 936
<b>12 Apr</b>	19 798	811	115	-	19 657	811	25	52 340	11 300	3 129	2 789	35 122
<i>May</i>	21 387	811	164	-	21 198	811	25	52 009	11 392	3 247	2 894	34 475
<i>Jun</i>	24 506	811	143	-	24 339	811	25	50 656	11 287	3 225	2 896	33 248
<i>Jul</i>	23 128	812	568	-	22 535	812	25	51 512	11 961	3 286	2 955	33 310
<i>Aug</i>	22 566	812	176	-	22 365	812	25	53 153	11 875	3 231	3 007	35 040
<i>Sep</i>	22 050	812	159	-	21 866	812	25	55 482	12 471	3 195	2 966	36 851
<i>Oct</i>	21 938	812	459	-	21 453	812	25	56 255	12 002	3 175	2 871	38 207
<i>Nov</i>	21 949	812	87	-	21 837	812	25	59 471	12 011	3 165	2 858	41 436
<i>Dec</i>	21 523	813	136	-	21 362	813	25	60 262	11 418	3 132	2 776	42 936
<b>13 Jan</b>	21 748	813	119	-	21 604	813	25	59 850	11 109	3 057	2 767	42 917
<i>Feb</i>	22 393	696	159	-	22 210	696	25	60 525	10 988	3 102	2 762	43 674
<i>Mar</i>	22 750	696	81	-	22 643	696	25	60 576	11 330	3 145	2 816	43 285
<i>Apr</i>	22 216	697	167	-	22 023	697	25	60 672	10 109	3 103	2 703	44 756
<i>May</i>	22 189	697	80	-	22 084	697	25	61 349	9 737	3 087	2 642	45 883
<i>Jun</i>	21 881	697	233	-	21 623	697	25	60 341	8 329	3 091	2 698	46 223
<i>Jul</i>	21 539	697	101	-	21 413	697	25	62 209	8 984	3 060	2 605	47 560
<i>Aug</i>	21 613	698	92	-	21 496	698	25	65 079	9 558	3 075	2 575	49 871
<i>Sep</i> P	21 249	698	58	-	21 166	698	25	66 285	8 955	3 059	2 632	51 639

## 7. BANCO DE ESPAÑA

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

EUR millions

	Rest of the world: deposits					Not classified holder		
	of which:		Overnight, with agreed maturity and redeemable at notice	of which:		Repos	of which:	
	Total	Euro		Euro	Allocated SDR			
1	2	(a) 3	4	5	6	7	8	
<b>07</b>	275	158	275	158	-	19 023	17 904	321
<b>08</b>	244	172	244	172	-	8 171	7 125	330
<b>09</b>	265	264	265	264	-	3 529	-	3 078
<b>10</b>	401	400	401	400	-	3 684	-	3 272
<b>11</b>	382	381	382	381	-	4 094	-	3 355
<b>12</b>	142	142	142	142	-	3 818	-	3 296
<b>12 Apr</b>	444	443	444	443	-	3 940	-	3 318
<i>May</i>	283	282	283	282	-	3 992	-	3 443
<i>Jun</i>	275	274	275	274	-	4 204	-	3 409
<i>Jul</i>	840	839	840	839	-	4 425	-	3 472
<i>Aug</i>	324	323	324	323	-	3 923	-	3 413
<i>Sep</i>	315	315	315	315	-	4 003	-	3 374
<i>Oct</i>	197	196	197	196	-	3 917	-	3 353
<i>Nov</i>	165	164	165	164	-	3 828	-	3 342
<i>Dec</i>	142	142	142	142	-	3 818	-	3 296
<b>13 Jan</b>	284	283	284	283	-	3 771	-	3 216
<i>Feb</i>	184	183	184	183	-	4 454	-	3 262
<i>Mar</i>	282	281	282	281	-	3 934	-	3 308
<i>Apr</i>	209	208	209	208	-	3 967	-	3 264
<i>May</i>	170	169	170	169	-	3 634	-	3 258
<i>Jun</i>	192	191	192	191	-	3 952	-	3 253
<i>Jul</i>	189	189	189	189	-	3 936	-	3 223
<i>Aug</i>	208	207	208	207	-	3 739	-	3 237
<i>Sep</i> P	181	180	181	180	-	3 915	-	3 213

See notes at the end of the chapter



## 7. BANCO DE ESPAÑA

7.13 Balance sheet  
Summary by sectors

NEDD/SDDS(a)

EUR millions

	Total assets= Total liabilities	Assets					Liabilities					Memo item:
		Euro area residents			Rest of the world	Not classified by residence of issuer	Euro area residents			Rest of the world	Not classified by residence of issuer	Currency in circulation and Eurodeposits of MFIs residents in Spain
		Total	General government	Other residents			Total	General government	Other residents			
1	2	3	4	5	6	7	8	9	10	11	12	
<b>07</b>	177 554	154 297	65 819	88 478	11 907	11 350	75 953	18 030	57 922	275	101 326	123 240
<b>08</b>	211 483	187 484	74 646	112 838	10 465	13 534	109 850	18 771	91 079	244	101 389	133 753
<b>09</b>	219 804	185 718	75 517	110 201	9 228	24 859	108 950	31 233	77 717	265	110 589	126 831
<b>10</b>	204 887	159 257	71 995	87 263	10 190	35 440	87 376	9 337	78 040	401	117 110	122 466
<b>11</b>	358 108	288 265	85 530	202 735	20 085	49 758	231 485	5 426	226 059	382	126 243	151 643
<b>12</b>	551 638	469 582	74 758	394 824	21 523	60 533	420 412	9 010	411 402	142	131 084	175 437
<b>12 Apr</b>	496 475	424 072	78 925	345 147	19 798	52 606	370 859	21 894	348 965	444	125 172	145 001
<b>May</b>	523 354	449 693	78 184	371 509	21 387	52 274	395 649	5 924	389 725	283	127 422	144 189
<b>Jun</b>	590 096	514 669	78 035	436 635	24 506	50 920	461 611	7 426	454 185	275	128 210	146 590
<b>Jul</b>	600 214	525 305	77 410	447 895	23 128	51 781	468 792	7 547	461 245	840	130 582	139 150
<b>Aug</b>	603 283	527 297	77 204	450 092	22 566	53 420	472 720	5 715	467 005	324	130 239	133 356
<b>Sep</b>	573 561	495 763	77 840	417 923	22 050	55 748	442 653	2 922	439 730	315	130 593	139 766
<b>Oct</b>	558 741	480 282	76 015	404 267	21 938	56 521	428 109	10 093	418 016	197	130 436	137 141
<b>Nov</b>	555 820	474 134	76 107	398 028	21 949	59 737	424 983	13 640	411 343	165	130 672	144 236
<b>Dec</b>	551 638	469 582	74 758	394 824	21 523	60 533	420 412	9 010	411 402	142	131 084	175 437
<b>13 Jan</b>	483 488	401 629	73 270	328 359	21 748	60 112	355 132	9 534	345 599	284	128 072	134 184
<b>Feb</b>	469 569	386 388	73 164	313 224	22 393	60 788	339 840	9 551	330 289	184	129 546	130 182
<b>Mar</b>	459 523	375 933	72 691	303 242	22 750	60 841	328 719	8 257	320 462	282	130 522	122 907
<b>Apr</b>	454 156	371 005	70 353	300 651	22 216	60 935	323 768	9 788	313 980	209	130 179	124 563
<b>May</b>	440 468	356 667	69 761	286 905	22 189	61 612	310 014	8 430	301 584	170	130 284	116 953
<b>Jun</b>	442 358	359 873	69 180	290 693	21 881	60 604	312 960	9 573	303 388	192	129 205	121 852
<b>Jul</b>	441 449	357 439	68 521	288 918	21 539	62 471	310 294	9 865	300 430	189	130 965	120 829
<b>Aug</b>	P 437 024	350 071	68 269	281 802	21 613	65 340	305 255	6 328	298 927	208	131 561	119 264
<b>Sep</b>	A 430 215	342 421	67 401	275 019	21 249	66 546	298 894	9 603	289 292	181	131 140	122 561

See notes at the end of the chapter

## 7. BANCO DE ESPAÑA

7.14 Peseta banknotes in circulation  
Breakdown denomination

Amount in millions of euros and number in millions of notes

	Total Amount	ESP 10,000		ESP 5,000		ESP 2,000		ESP 1,000		Below ESP 1,000	Held by Euro-system Amount
		Amount	Number	Amount	Number	Amount	Number	Amount	Number		
	+8+10-11 1=2+4+6	2	3	4	5	6	7	8	9	10	11
<b>97</b>	51 913	28 151	468	19 812	659	2 446	203	1 480	246	23	...
<b>98</b>	52 731	29 372	489	19 270	641	2 608	217	1 481	246	...	...
<b>99</b>	58 911	33 472	557	20 735	690	3 164	263	1 574	262	...	34
<b>00</b>	57 198	33 887	564	18 838	627	2 994	249	1 515	252	...	36
<b>01</b>	46 228	27 437	457	15 250	507	2 444	203	1 269	211	...	173
<b>01 Jan</b>	53 807	32 440	540	17 292	575	2 672	222	1 431	238	...	29
<b>Feb</b>	53 353	32 232	536	17 074	568	2 669	222	1 419	236	...	40
<b>Mar</b>	53 486	32 279	537	17 097	569	2 728	227	1 433	239	...	51
<b>Apr</b>	53 462	32 105	534	17 104	569	2 828	235	1 463	243	...	38
<b>May</b>	52 971	31 806	529	16 943	564	2 836	236	1 456	242	...	69
<b>Jun</b>	53 668	32 015	533	17 272	575	2 949	245	1 481	246	...	49
<b>Jul</b>	53 747	31 932	531	17 367	578	3 004	250	1 478	246	...	34
<b>Aug</b>	52 239	30 967	515	16 922	563	2 973	247	1 443	240	...	66
<b>Sep</b>	51 309	30 529	508	16 553	551	2 905	242	1 418	236	...	96
<b>Oct</b>	49 968	29 801	496	16 032	534	2 844	237	1 377	229	...	86
<b>Nov</b>	48 388	28 893	481	15 571	518	2 772	231	1 322	220	...	169
<b>Dec</b>	46 228	27 437	457	15 250	507	2 444	203	1 269	211	...	173
<b>02 Jan</b>	15 100	...	...	...	...	...	...	...	...	...	...
<b>Feb</b>	5 231	...	...	...	...	...	...	...	...	...	...



## 7. BANCO DE ESPAÑA

## 7.17 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 Unre- turned peseta coins Amount	
	EUR 2		EUR 1	50 cent		20 cent		10 cent		5 cent		2 cent		1 cent			
	A- mount (a)	Num- ber	A- mount	A- mount	Num- ber	A- mount	Num- ber	A- mount	Num- ber	A- mount	Num- ber	A- mount	Num- ber	A- mount	Num- ber		
13+15+ 7+9+11+ 2+4+5	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	
<b>07</b>	3 307	896	448	1 443	346	692	232	1 159	196	1 964	117	2 341	46	2 312	29	2 940	822
<b>08</b>	3 420	914	457	1 499	350	699	239	1 194	209	2 086	128	2 569	50	2 481	32	3 214	819
<b>09</b>	3 468	915	458	1 532	347	693	240	1 200	211	2 106	135	2 692	53	2 640	35	3 539	816
<b>10</b>	3 584	945	472	1 585	353	706	249	1 247	215	2 150	141	2 824	56	2 797	39	3 854	813
<b>11</b>	3 685	964	482	1 637	357	714	255	1 273	222	2 225	149	2 979	59	2 966	42	4 189	811
<b>12</b>	3 681	958	479	1 633	351	702	254	1 270	225	2 252	154	3 073	62	3 077	44	4 447	809
<b>12 Apr</b>	3 657	957	479	1 622	351	702	253	1 263	222	2 224	150	3 003	60	2 990	43	4 253	810
<i>May</i>	3 652	958	479	1 618	349	698	252	1 259	222	2 224	150	3 004	60	3 001	43	4 273	810
<i>Jun</i>	3 664	963	481	1 624	349	697	252	1 259	222	2 224	151	3 014	60	3 009	43	4 311	810
<i>Jul</i>	3 674	968	484	1 625	350	701	253	1 263	223	2 232	151	3 022	61	3 026	43	4 337	810
<i>Aug</i>	3 691	969	484	1 634	353	706	254	1 271	225	2 245	152	3 037	61	3 038	44	4 365	809
<i>Sep</i>	3 690	963	481	1 638	353	706	254	1 271	224	2 244	153	3 051	61	3 053	44	4 389	809
<i>Oct</i>	3 681	959	479	1 634	352	704	254	1 271	225	2 245	153	3 055	61	3 059	44	4 398	809
<i>Nov</i>	3 674	956	478	1 631	350	701	253	1 267	225	2 247	153	3 063	61	3 067	44	4 423	809
<i>Dec</i>	3 681	958	479	1 633	351	702	254	1 270	225	2 252	154	3 073	62	3 077	44	4 447	809
<b>13 Jan</b>	3 683	956	478	1 636	351	702	254	1 272	225	2 253	154	3 076	62	3 076	45	4 475	808
<i>Feb</i>	3 671	954	477	1 631	347	693	254	1 269	225	2 250	154	3 079	62	3 080	45	4 492	808
<i>Mar</i>	3 672	959	479	1 629	345	691	253	1 266	225	2 252	154	3 080	62	3 087	45	4 516	808
<i>Apr</i>	3 677	960	480	1 630	347	694	253	1 266	225	2 251	155	3 094	62	3 096	45	4 533	808
<i>May</i>	3 673	958	479	1 632	345	690	252	1 260	225	2 246	155	3 093	62	3 100	45	4 537	808
<i>Jun</i>	3 674	958	479	1 632	345	690	252	1 258	225	2 248	155	3 100	62	3 112	46	4 562	808
<i>Jul</i>	3 702	963	481	1 649	347	693	253	1 265	225	2 254	156	3 122	63	3 132	46	4 585	807
<i>Aug</i>	3 709	963	482	1 654	348	696	254	1 268	226	2 258	156	3 124	63	3 140	46	4 609	807
<i>Sep</i> P	3 714	961	481	1 656	350	699	254	1 272	227	2 266	157	3 134	63	3 155	47	4 653	807

See notes at the end of the chapter

## NOTES TO THE TABLES OF CHAPTER 7

### Tables 7.A and 7.B

In designing this balance sheet reconciliation, adjustments have been to the data in the EMU returns to adapt them to those in the FASE.

- a. According to ESA 95, gold and SDRs are the only financial assets for which there are no counterpart liabilities.
- b. Monetary analysis requires that coins (which are issued by the State, i.e. they are a liability of the State) should appear under Banco de España liabilities, so as to be able to calculate cash in circulation. The counter part of this formal entry is under receivables on the asset side. Here both entries have been eliminated, their presence being meaningless when, as in this case, it is sought to reflect the financial position of the Banco de España.
- c. In ESA 95, holdings of SDRs created by the IMF to increase its members' reserve assets are recorded on the asset side of the central bank balance sheet. These holdings which, like gold, are negative financial assets (instead of liabilities) of the Rest of the World, can be used in transactions with the IMF and with other members of the System. In the FASE, allocations of SDRs are not liabilities vis-à-vis the IMF but a change in the volume of flows of holdings. This is why they have to be deducted from liabilities, which entails greater 'own funds' for the Banco de España.
- d. The figure for banknotes in AF.2 Currency and deposits under the heading "Currency" relates to euro banknotes assigned to the Banco de España in accordance with its share in ECB paid-in capital. The difference between this amount and the value of the euro banknotes placed in circulation is recorded as an Intra-Eurosystem asset/liability which is included in the same caption under the heading "Other deposits".

### Table 7.C

- 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 7.11.

### Table 7.2

- a. See breakdown in tables 7.7 and 7.8.
- b. See breakdown in table 7.9.
- c. See breakdown in table 7.12.
- 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), as well as unreturned peseta banknotes.
- 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 7.14 to 7.17).

### Table 7.3

- a. See breakdown in table 7.4.

### Table 7.5

- a. See breakdown in table 7.6.

### Table 7.7

- a. See breakdown in table 7.8.

### Table 7.9

- a. See breakdown in table 7.10.

### Table 7.12

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

### Table 7.13

- 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. The euro banknotes distributed by the Banco de España do not coincide with the percentage of the total value of euro banknotes in circulation that corresponds to the Banco de España under the rules for allocation of banknotes in the Eurosystem (see table 7.2 and the note to the summary balance sheet included at the end of this publication).

b. Since January 2003, this total for euro banknotes, plus the total for euro coins placed in circulation by the Banco de España (table 7.17, 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).

**Table 7.17**

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. OTHER MONETARY FINANCIAL INSTITUTIONS

### A) Reconciliation between FASE's financial balance sheet and EMU's balance sheet

June 2013 data

FINANCIAL ACCOUNTS	EMU's BALANCE SHEET			DOMESTIC (RESIDENT IN SPAIN)					RESIDENTS IN OTHER MUMS		
	Loans			Securities other than shares			Money markets instruments	Shares and other equity	Loans		
	MFI	GG	ORS	MFI	GG	ORS			MFI	GG	ORS
	1	2	3	4	5	6	7	8	9	10	11
<b>TOTAL ASSETS EMU's BALANCE SHEET (=I+II) . . . . .</b>	<b>214 691</b>	<b>100 056</b>	<b>1 524 229</b>	<b>63 237</b>	<b>305 963</b>	<b>237 775</b>	<b>0</b>	<b>185 257</b>	<b>51 316</b>	<b>29</b>	<b>29 670</b>
<b>I. ASSETS not included in FASE. . . . .</b>											
Fixed assets. . . . .											
<b>II. OUTSTANDING FINANCIAL ASSETS included in FASE</b>	<b>214 691</b>	<b>100 056</b>	<b>1 524 229</b>	<b>63 237</b>	<b>305 963</b>	<b>237 775</b>	<b>0</b>	<b>185 257</b>	<b>51 316</b>	<b>29</b>	<b>29 670</b>
<b>AF.2 CURRENCY AND DEPOSITS . . . . .</b>	<b>214 691</b>								<b>51 316</b>		
* By instrument											
Currency. . . . .									51 316		
Other deposits . . . . .	214 691										
* By counterpart sector											
Financial institutions . . . . .	214 691										
Monetary financial institutions . . . . .	214 691										
Non-monetary financial institutions . . . . .											
Rest of the world . . . . .									51 316		
<b>AF.3 SECURITIES OTHER THAN SHARES . . . . .</b>				<b>63 237</b>	<b>305 963</b>	<b>237 775</b>					
* By instrument											
Short-term securities . . . . .				10 167	32 425	16 146					
Long-term securities. . . . .				53 071	273 538	221 629					
Financial derivatives . . . . .											
* By counterpart sector											
Non-financial corporations. . . . .						9 197					
Financial institutions . . . . .				63 237		228 579					
Monetary financial institutions . . . . .				63 237							
Non-monetary financial institutions . . . . .						228 579					
General government . . . . .					305 963						
Rest of the world . . . . .											
<b>AF.4 LOANS . . . . .</b>		<b>100 056</b>	<b>1 524 229</b>							<b>29</b>	<b>29 670</b>
* By instrument											
Short-term loans . . . . .			210 784								8 433
Long-term loans . . . . .			1 313 445							29	21 237
* By counterpart sector											
Non-financial corporations. . . . .			646 582								
Financial institutions . . . . .			73 763								
Monetary financial institutions . . . . .											
Non-monetary financial institutions . . . . .			73 763								
General government . . . . .		100 056									
Households and non-profit institutions . . . . .			803 885								
Rest of the world . . . . .										29	29 670

## 8A. Assets

EUR millions

RESIDENTS IN OTHER MONETARY UNION MEMBER STATES					RESIDENTS IN THE REST OF THE WORLD			REMAINING ASSETS			SUB TOTAL 23=1A 22	FASE's ADJUSTMENTS			TOTAL FASE 27=23+24
Securities other than shares			Money markets instruments 15	Shares and other equity 16	Loans 17	Securities other than shares 18	Shares and other equity 19	Cash 20	Fixed assets 21	Rest 22		Total 24=25+26	Hierar- city ad- just- ments and other 25	Valua- tion 26	
MFI 12	GG 13	ORS 14													
6 736	13 246	49 470		23 653	143 033	14 332	66 104	6 406	50 163	315 196	3 400 563				
									50 163		50 163				
									50 163		50 163				
6 736	13 246	49 470		23 653	143 033	14 332	66 104	6 406		315 196	3 350 399	-55 074	-261 949	206 875	3 295 325
					100 891			6 406			373 305	2 633	2 633		375 937
					100 891			6 406			6 406	0	0		6 406
								6 406			366 899	2 633	2 633		369 531
								6 406			221 097	2 463	2 463		223 560
								6 406			221 097	2 463	2 463		223 560
					100 891						152 207	170	170		152 377
6 736	13 246	49 470				14 332					690 760	198 561		198 561	889 321
2 121		6 768									67 626	-7 884		-7 884	59 742
4 615	13 246	42 702				14 332					623 133	166 787		166 787	789 921
											0	39 658		39 658	39 658
											9 197	10 206		10 206	19 403
											291 816	166 939		166 939	458 755
											63 237	165 583		165 583	228 820
											228 579	1 356		1 356	229 935
											305 963	-3 383		-3 383	302 581
6 736	13 246	49 470				14 332					83 784	24 799		24 799	108 583
					37 963						1 691 947	5 748	5 748		1 697 695
					25 584										219 983
					12 379										1 477 712
											646 582	-0	-0		646 581
											73 763	2 170	2 170		75 933
											73 763	2 170	2 170		75 933
											100 056	3 624	3 624		103 680
											803 885	-0	-0		803 885
					37 963						67 662	-46	-46		67 616

8. OTHER MONETARY FINANCIAL INSTITUTIONS (cont.)  
A) Reconciliation between FASE's financial balance sheet and EMU's balance sheet

June 2013 data

FINANCIAL ACCOUNTS	EMU's BALANCE SHEET			DOMESTIC (RESIDENT IN SPAIN)					RESIDENTS IN OTHER MUMS		
	Loans			Securities other than shares			Money markets instruments	Shares and other equity	Loans		
	MFI	GG	ORS	MFI	GG	ORS			MFI	GG	ORS
	1	2	3	4	5	6	7	8	9	10	11
<b>*I OUTSTANDING FINANCIAL ASSETS included in FASE (continuation)</b>											
<b>AF.5 SHARES AND OTHER EQUITY . . . . .</b>								<b>0</b>	<b>185 257</b>		
By instrument											
Quoted shares . . . . .											
Unquoted shares . . . . .											
Other equity . . . . .											
Mutual funds shares. . . . .								0			
By counterpart sector											
Non-financial corporations. . . . .											
Financial institutions . . . . .								0			
Monetary financial institutions. . . . .								0	63 797		
Non-monetary financial institutions. . . . .											
Rest of the world . . . . .											
<b>AF.7 OTHER ACCOUNTS RECEIVABLE. . . . .</b>											
AF.71 Trade credit . . . . .											
AF.79 Other accounts receivable excluding trade credits . . . . .											

## 8A. Assets (cont.)

EUR millions

RESIDENTS IN OTHER MONETARY UNION MEMBER STATES					RESIDENTS IN THE REST OF THE WORLD			REMAINING ASSETS			SUB TOTAL 23=1A 22	FASE's ADJUSTMENTS			TOTAL FASE 27=23+24
Securities other than shares			Money markets instruments 15	Shares and other equity 16	Loans 17	Securities other than shares 18	Shares and other equity 19	Cash 20	Fixed assets 21	Rest 22		Total 24=25+26	Hierarchy adjustments and other 25	Valuation 26	
MFI 12	GG 13	ORS 14													
				23 653	4 178		66 104				279 192	8 314		8 314	287 505
															38 774
															240 361
															7 349
															1 023
															135 916
											63 797	-27 386		-27 386	48 097
				23 653	4 178		66 104				93 935	9 558		9 558	36 411
															11 686
										315 196	315 196	-270 330	-270 330		44 866
										315 196	315 196	-270 330	-270 330		44 866

## 8. OTHER MONETARY FINANCIAL INSTITUTIONS

### A) Reconciliation between FASE's financial balance sheet and EMU's balance sheet

June 2013 data

FINANCIAL ACCOUNTS	DOMESTIC (RESIDENT IN SPAIN)				RESIDENTS IN OTHER MUMS			
	Deposits			Money markets fund Shares/ units	Deposits			Money markets fund Shares/ units
	MFI	GG	ORS		MFI	GG	ORS	
	1	2	3	4	5	6	7	8
<b>LIABILITIES EMU's BALANCE SHEET (=I+II) . . . . .</b>	<b>456 714</b>	<b>83 023</b>	<b>1 449 424</b>	<b>7 812</b>	<b>137 173</b>	<b>4 718</b>	<b>44 769</b>	<b>41</b>
<b>I. LIABILITIES not included in FASE . . . . .</b>								
<b>II. OUTSTANDING LIABILITIES included in FASE . . . . .</b>	<b>456 714</b>	<b>83 023</b>	<b>1 449 424</b>	<b>7 812</b>	<b>137 173</b>	<b>4 718</b>	<b>44 769</b>	<b>41</b>
<b>AF.2 CURRENCY AND DEPOSITS . . . . .</b>	<b>456 714</b>	<b>83 023</b>	<b>1 449 424</b>		<b>137 173</b>	<b>4 718</b>	<b>44 769</b>	
* By instrument								
Transferable deposits . . . . .		75 860	488 429				4 972	
Other deposits . . . . .	456 714	7 163	960 995		137 173	4 718	39 797	
* By counterpart sector								
Non-financial corporations . . . . .			197 962					
Financial institutions . . . . .	456 714		497 616					
Monetary financial institutions . . . . .	456 714							
Non-monetary financial institutions . . . . .			497 616					
General government . . . . .		83 023						
Households and non-profit institutions . . . . .			753 846					
Rest of the world . . . . .					137 173	4 718	44 769	
<b>AF.3 SECURITIES OTHER THAN SHARES . . . . .</b>								
* By instrument								
Short term securities issued . . . . .								
Long term securities issued . . . . .								
Financial derivatives . . . . .								
* By counterpart sector								
Non-financial corporations . . . . .								
Financial institutions . . . . .								
Monetary financial institutions . . . . .								
Non-monetary financial institutions . . . . .								
General government . . . . .								
Households and non-profit institutions . . . . .								
Rest of the world . . . . .								
<b>AF.4 LOANS . . . . .</b>		...						
* By instrument								
Short term loans . . . . .								
Long term loans . . . . .			...					
* By counterpart sector								
Non-financial corporations . . . . .								
Financial institutions . . . . .								
Monetary financial institutions . . . . .								
Non-monetary financial institutions . . . . .								
General government . . . . .			...					
Households and non-profit institutions . . . . .								
Rest of the world . . . . .								

## 8B. Liabilities

EUR millions

RESIDENTS IN THE REST OF THE WORLD		REMAINING LIABILITIES				SUB TOTAL	FASE's ADJUSTMENTS			TOTAL FASE
Deposits	Money markets funds	Securities other than shares	Money markets instruments	Shares and other equity	Rest		Total	Hierarchy adjustments and other	Valuation	
9	10	11	12	13	14	15=1a-14	16=17+18	17	18	19=15+16
178 283	30	335 825		422 171	280 580	3 400 563				
178 283	30	335 825		422 171	280 580	3 400 563	-271 764	-228 847	-42 917	3 128 799
178 283						2 354 104	5 921	5 921		2 360 025
6 793						576 054	-29 662	-29 662		546 392
171 491						1 778 050	35 583	35 583		1 813 633
						197 962	0	0		197 962
						954 330	-603	-603		953 727
						456 714	1 223	1 223		457 938
						497 616	-1 826	-1 826		495 789
						83 023	6 524	6 524		89 547
						753 846	-0	-0		753 846
178 283						364 943	-0	-0		364 943
		335 825				335 825	195 882		195 882	531 707
		18 406				18 406				18 406
		317 419				317 419	171 186		171 186	488 605
						0	24 696		24 696	24 696
										28 155
										317 885
										246 925
										70 960
										915
										11 081
										173 672
						...	284	284		284
						...	284	284		284
						...	284	284		284
						...				

8. OTHER MONETARY FINANCIAL INSTITUTIONS (continuation)  
A) Reconciliation between FASE's financial balance sheet and EMU's balance sheet

June 2013 data

FINANCIAL ACCOUNTS	DOMESTIC (RESIDENT IN SPAIN)				RESIDENTS IN OTHER MUMS			
	Deposits			Money markets fund Shares/ units	Deposits			Money markets fund Shares/ units
	MFI	GG	ORS		MFI	GG	ORS	
1	2	3	4	5	6	7	8	
<b>* OUTSTANDING LIABILITIES included in FASE (cont.)</b>								
<b>AF. 5 SHARES AND OTHER EQUITY . . . . .</b>				<b>7 812</b>				<b>41</b>
<i>* By instrument</i>								
Quoted shares . . . . .								
Unquoted shares . . . . .								
Other equity . . . . .								
Mutual funds shares . . . . .				7 812				41
<i>* By counterpart sector</i>								
<i>Non-financial corporations . . . . .</i>								
<i>Financial institutions . . . . .</i>								
<i>Monetary financial institutions. . . . .</i>								
<i>Non-monetary financial institutions. . . . .</i>								
<i>General government . . . . .</i>								
<i>Households and non-profit institutions . . . . .</i>								
<i>Rest of the world. . . . .</i>								41
<b>AF.6 INSURANCE TECHNICAL RESERVES . . . . .</b>								
Pension fund reserves held by . . . . .								
Households and non-profit institutions . . . . .								
<b>AF.7 OTHER ACCOUNTS PAYABLE. . . . .</b>								
AF.71 Trade credit . . . . .								
AF.79 Others accounts payable, excluding trade credit . . . . .								
<b>* Memorandum item</b>								
<b>Net financial assets . . . . .</b>								
<i>* (FASE's financial assets minus liabilities)</i>								



## 8B. Liabilities (cont.)

Eur millions

RESIDENTS IN THE REST OF THE WORLD		REMAINING LIABILITIES				SUB TOTAL	FASE's ADJUSTMENTS			TOTAL FASE
Deposits	Money markets funds	Securities other than shares	Money markets instruments	Shares and other equity	Rest		Total	Hierarchy adjustments and other	Valuation	
9	10	11	12	13	14	15=1a-14	16=17+18	17	18	19=15+16
	30			422 171		430 054	-238 799		-238 799	191 255
*				422 171		422 171	-304 650		-304 650	117 521
*	30						50 869		50 869	50 869
*						7 883	14 982		14 982	14 982
							0		0	7 883
										14 538
										41 558
										36 411
										5 146
										9 395
	30					71				53 348
										72 416
					5 677	5 677				5 677
					5 677	5 677				5 677
					5 677	5 677				5 677
					274 903	274 903	-235 052	-235 052		39 851
					274 903	274 903	-235 052	-235 052		39 851
*										
*						-50 163	216 690	216 690		166 526

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

8.C Balance. Detalle por instituciones

Datos referidos a Septiembre de 2013

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 (Cuadro 8.D)/ Credit institutions (Table 8.D)	FMM (a) y EDE / MMF (a) & ELMs	
		A=B+C	B	C	
ACTIVO					ASSETS
<b>1 A. RESIDENTES EN ESPAÑA . . . . .</b>	<b>8.2/2</b>	<b>2 562 370</b>	<b>2 555 053</b>	<b>7 317</b>	<b>1 A. DOMESTIC</b>
<b>2 2. Préstamos y créditos . . . . .</b>	<b>8.4/2</b>	<b>1 788 546</b>	<b>1 786 102</b>	<b>2 445</b>	<b>2 2. Loans</b>
3 2e. Del cual: euros . . . . .	8.4/3	1 773 023	1 770 578	2 445	3 2e. Of which: euro
4 IFM . . . . .	8.4/4	202 208	199 763	2 444	4 MFIs
5 2e. Del cual: euros . . . . .	8.4/5	200 344	197 900	2 444	5 2e. Of which: euro
6 Administraciones Públicas . . . . .	8.4/6	98 011	98 011	-	6 General government
7 2e. Del cual: euros . . . . .	8.4/7	98 011	98 011	-	7 2e. Of which: euro
8 Otros residentes . . . . .	8.4/8	1 488 327	1 488 327	0	8 Other resident sectors
9 2e. Del cual: euros . . . . .	8.4/9	1 474 667	1 474 667	0	9 2e. Of which: euro
<b>10 3. Valores distintos de acciones y participaciones</b>	<b>8.4/10</b>	<b>586 850</b>	<b>581 978</b>	<b>4 872</b>	<b>10 3. Securities other than shares</b>
11 3e. Del cual: euros . . . . .	8.4/11	581 807	576 935	4 872	11 3e. Of which: euro
12 IFM . . . . .	8.5/3	57 991	57 066	925	12 MFIs
13 3e. Euros . . . . .	8.5/4	57 634	56 709	925	13 3e. euro
14 Del cual: hasta dos años . . . . .	-	13 487	13 130	357	14 Of which: up to 2 years
15 3x. Monedas distintas del euro . . . . .	-	357	357	-	15 3x. Non-MU currencies
16 Del cual: hasta dos años . . . . .	-	4	4	-	16 Of which: up to 2 years
17 Administraciones Públicas . . . . .	8.5/6	298 744	295 225	3 519	17 General government
18 3e. Del cual: euros . . . . .	8.5/7	298 663	295 144	3 519	18 3e. Of which: euro
19 Otros residentes . . . . .	8.5/8	230 115	229 687	428	19 Other residents
20 3e. Del cual: euros . . . . .	8.5/9	225 510	225 081	428	20 3e. Of which: euro
<b>21 4. Participaciones en FMM . . . . .</b>	<b>8.4/12</b>	<b>0</b>	<b>0</b>	<b>-</b>	<b>21 4. Money market fund shares/units</b>
22 IFM . . . . .	-	0	0	-	22 MFIs
23 4e. Del cual: euros . . . . .	-	0	0	-	23 4e. Of which euro
<b>24 5. Acciones y participaciones . . . . .</b>	<b>8.4/13</b>	<b>186 973</b>	<b>186 973</b>	<b>0</b>	<b>24 5. Shares and other equity</b>
25 IFM . . . . .	-	65 070	65 070	-	25 MFIs
26 Otros residentes . . . . .	-	121 903	121 903	0	26 Other resident sectors
<b>27 B. RESIDENTES EN OTROS PAISES DE LA ZONA DEL EURO . . . . .</b>	<b>8.2/3</b>	<b>176 371</b>	<b>175 485</b>	<b>886</b>	<b>27 B. OTHER EURO AREA COUNTRIES</b>
<b>28 2. Préstamos y créditos . . . . .</b>	<b>8.6/2</b>	<b>84 996</b>	<b>84 976</b>	<b>20</b>	<b>28 2. Loans</b>
29 2e. Del cual: euros . . . . .	8.6/3	77 985	77 985	-	29 2e. Of which: euro
30 IFM . . . . .	8.6/4	57 329	57 309	20	30 MFIs
31 2e. Del cual: euros . . . . .	8.6/5	53 655	53 655	-	31 2e. Of which: euro
32 Administraciones Públicas . . . . .	8.6/6	26	26	-	32 General government
33 2e. Del cual: euros . . . . .	8.6/7	26	26	-	33 2e. Of which: euro
34 Otros residentes . . . . .	8.6/8	27 641	27 641	-	34 Other resident sectors
35 2e. Del cual: euros . . . . .	8.6/9	24 304	24 304	-	35 2e. Of which: euro
<b>36 3. Valores distintos de acciones y participaciones</b>	<b>8.6/10</b>	<b>68 025</b>	<b>67 159</b>	<b>866</b>	<b>36 3. Securities other than shares</b>
37 3e. Del cual: euros . . . . .	8.6/11	66 725	65 861	863	37 3e. Of which: euro
38 IFM . . . . .	8.7/3	6 569	6 063	506	38 MFIs
39 3e. Euros . . . . .	8.7/4	6 483	5 980	503	39 3e. euro
40 Del cual: hasta dos años . . . . .	-	2 778	2 749	29	40 Of which: up to 2 years
41 3x. Monedas distintas del euro . . . . .	-	86	83	3	41 3x. Non-MU currencies
42 Del cual: hasta dos años . . . . .	-	-	-	-	42 Of which: up to 2 years
43 Administraciones Públicas . . . . .	8.7/6	13 059	12 852	207	43 General government
44 3e. Del cual: euros . . . . .	8.7/7	12 956	12 749	207	44 3e. Of which: euro
45 Otros residentes . . . . .	8.7/8	48 397	48 244	153	45 Other resident sectors
46 3e. Del cual: euros . . . . .	8.7/9	47 285	47 132	153	46 3e. Of which: euro

September 2013 data

8.C Balance sheet by institutional grouping

EUR millions

8. OTHER MONETARY FINANCIAL INSTITUTIONS  
B) 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

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

## 8.C Balance. Detalle por instituciones

Datos referidos a Septiembre de 2013

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 (Cuadro 8.D)/ Credit institutions (Table 8.D)	FMM (a) y EDE / MMF (a) & ELMs	
		A=B+C	B	C	
<b>ACTIVO (continuación)</b>					
<b>B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO (continuación)</b>					
47	4. Participaciones en FMM . . . . .	8.6/12	-	-	-
48	IFM. . . . .	-	-	-	-
49	5. Acciones y participaciones . . . . .	8.6/13	23 350	23 350	-
50	IFM. . . . .	-	5 870	5 870	-
51	Otros residentes . . . . .	-	17 481	17 481	-
52	C. RESTO DEL MUNDO . . . . .	8.2/4	185 793	185 645	148
53	2. Préstamos y créditos . . . . .	8.12/3	107 195	107 195	-
54	2e. Del cual: euros . . . . .	8.12/4	64 557	64 502	-
55	3. Valores distintos de acciones y participaciones	8.12/5	12 705	12 557	148
56	3e. Del cual: euros . . . . .	8.12/6	-	-	-
57	5. Acciones y participaciones . . . . .	8.12/7	65 892	65 892	-
58	5e. Del cual: euros . . . . .	-	-	-	-
59	D. SIN CLASIFICAR . . . . .	8.2/5	360 423	360 326	97
60	1. Efectivo (todas las monedas) . . . . .	8.2/10	6 290	6 290	-
61	1e. Del cual: euros . . . . .	-	6 124	6 124	-
62	6. Activo fijo . . . . .	8.2/11	50 686	50 685	2
63	7. Otros activos . . . . .	8.2/12	303 446	303 351	95
64	7e. Del cual: euros . . . . .	-	-	-	-
65	TOTAL ACTIVOS . . . . .	8.2/1	3 284 956	3 276 509	8 447
66	e Euros . . . . .	8.2/13	51	-	8 180
67	e Monedas distintas del euro . . . . .	8.2/14	-	-	171
68	s/c Sin clasificar por monedas. . . . .	8.2/15	354 132	354 036	97

September 2013 data

8.C Balance sheet by institutional grouping

EUR millions

8. OTHER MONETARY FINANCIAL INSTITUTIONS  
B) 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**  
**B) Balance agregado de las OIFM según**  
**los estados de la zona del euro**

**8.C Balance. Detalle por instituciones**

Datos referidos a Septiembre de 2013

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 (Cuadro 8.D)/ Credit institutions (Table 8.D)	FMM (a) y EDE / MMF (a) & ELMs	
		A=B+C	B	C	
PASIVO					LIABILITIES
<b>1 A. RESIDENTES EN ESPAÑA . . . . .</b>	<b>8.3/2</b>	<b>1 951 326</b>	<b>1 942 967</b>	<b>8 358</b>	<b>1 A. DOMESTIC</b>
<b>2 9. Depósitos . . . . .</b>	<b>8.8/1</b>	<b>1 943 016</b>	<b>1 942 967</b>	<b>48</b>	<b>2 9. Deposits</b>
3 9e. Del cual: euros . . . . .	8.8/2	1 909 563	1 909 515	48	3 9e. Of which: euro
4 IFM . . . . .	8.8/3	431 617	431 617	-	4 MFIs
<b>5 Entidades de crédito y BE . . . . .</b>	<b>8.8/5</b>	<b>430 427</b>	<b>430 427</b>	<b>-</b>	<b>5 Credit institutions and BE</b>
6 9e. Del cual: euros . . . . .	-	426 993	426 993	-	6 9e. Of which: euro
<b>7 Fondos del mercado monetario . . . . .</b>	<b>8.8/7</b>	<b>1 190</b>	<b>1 190</b>	<b>-</b>	<b>7 Money market funds</b>
8 9e. En euros . . . . .	-	1 190	1 190	-	8 9e. Of which: euro
9 A la vista, a plazo hasta dos años y disponible con preaviso . . . . .	-	1 088	1 088	-	9 Overnight, up to two years and redeemable at notice
10 A plazo a más de dos años . . . . .	-	-	-	-	10 With agreed maturity over two years
11 Cesiones temporales . . . . .	-	102	102	-	11 Repos
12 9x. En monedas distintas del euro . . . . .	-	0	-	-	12 9x. Of which: other currencies
13 A la vista, a plazo hasta dos años y disponible con preaviso . . . . .	-	0	-	-	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 . . . . .	8.8/8	49 979	49 979	-	16 Central government
17 9e. Depósitos en euros . . . . .	-	49 943	49 943	-	17 9e. Deposits in euro
18 A la vista, a plazo hasta dos años y disponible con preaviso . . . . .	-	8 691	8 691	-	18 Overnight, up to two years and redeemable at notice
19 A plazo a más de dos años . . . . .	-	747	747	-	19 With agreed maturity over two years
20 Cesiones temporales . . . . .	-	40 505	40 505	-	20 Repos
21 9x. Depósitos en monedas distintas del euro . . . . .	-	36	36	-	21 9x. Deposits in other currencies
22 A la vista, a plazo hasta dos años y disponible con preaviso . . . . .	-	36	36	-	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 . . . . .	8.8/9	29 206	29 206	-	25 Other general government
26 9e. Depósitos en euros . . . . .	8.8/10	29 203	29 203	-	26 9e. Deposits in euro
27 9.1e. A la vista . . . . .	-	22 019	22 019	-	27 9.1e. Overnight
28 9.2e. A plazo . . . . .	-	6 736	6 736	-	28 9.2e. With agreed maturity
29 Del cual: hasta dos años . . . . .	-	6 326	6 326	-	29 Of which: up to two years
30 9.3e. Con preaviso . . . . .	-	-	-	-	30 9.3e. Redeemable at notice
31 9.4e. Cesiones temporales . . . . .	-	447	447	-	31 9.4e. Repos
32 9x. Depósitos en monedas distintas del euro . . . . .	-	3	3	-	32 9x. Deposits in other currencies
33 9.1x. A la vista . . . . .	-	3	3	-	33 9.1x. Overnight
34 9.2x. A plazo . . . . .	-	-	-	-	34 9.2x. With agreed maturity
35 Del cual: hasta dos años . . . . .	-	-	-	-	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 residentes . . . . .	8.9/1	1 432 262	1 432 165	48	38 Other resident sectors
39 9e. Depósitos en euros . . . . .	8.9/2	1 402 234	1 402 186	48	39 9e. Deposits in euro
40 9.1e. A la vista . . . . .	8.9/3	474 792	474 744	48	40 9.1e. Overnight
41 9.2e. A plazo . . . . .	8.9/4	871 582	871 582	-	41 9.2e. With agreed maturity
42 Del cual: hasta dos años . . . . .	8.9/5	435 960	435 960	-	42 Of which: up to two years
43 9.3e. Con preaviso . . . . .	8.9/6	44	44	-	43 9.3e. Redeemable at notice
44 9.4e. Cesiones temporales . . . . .	8.9/7	55 816	55 816	-	44 9.4e. Repos
45 9x. Depósitos en monedas distintas del euro . . . . .	8.9/8	29 979	29 979	-	45 9x. Deposits in other currencies
46 9.1x. A la vista . . . . .	8.9/9	6 476	6 476	-	46 9.1x. Overnight
47 9.2x. A plazo . . . . .	8.9/10	23 503	23 503	-	47 9.2x. With agreed maturity
48 Del cual: hasta dos años . . . . .	8.9/11	6 720	6 720	-	48 Of which: up to two years
49 9.3x. Con preaviso . . . . .	8.9/12	-	-	-	49 9.3x. Redeemable at notice
50 9.4x. Cesiones temporales . . . . .	8.9/13	-	-	-	50 9.4x. Repos
<b>51 10. Participaciones de los fondos del mercado monetario . . . . .</b>	<b>8.91/11</b>	<b>8 310</b>	<b>-</b>	<b>8 310</b>	<b>51 10. Money market fund shares/units</b>

September 2013 data

8.C Balance sheet by institutional grouping

EUR millions

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**B) 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

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

## 8.C Balance. Detalle por instituciones

Datos referidos a Septiembre de 2013

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 (Cuadro 8.D)/ Credit institutions (Table 8.D)	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>178 460</b>	<b>178 421</b>	<b>39</b>	<b>52 B. RESIDENTS IN OTHER EURO AREA COUNTRIES</b>
<b>53 9. Depósitos . . . . .</b>	<b>8.10/1</b>	<b>178 421</b>	<b>178 421</b>	-	<b>53 9. Deposits</b>
54 9e. Del cual: euros . . . . .	8.10/2	166 363	166 363	-	54 9e. Of which: euro
55 IFM . . . . .	8.10/3	140 052	140 052	-	55 MFIs
<b>56 Entidades de crédito, BCE y otros bancos centrales nacionales. . . . .</b>	<b>8.10/5</b>	<b>140 039</b>	<b>140 039</b>	-	<b>56 Credit institutions, ECB and others NCBs</b>
57 9e. Del cual: euros . . . . .	-	130 746	130 746	-	57 9e. Of which: euro
<b>58 Fondos del mercado monetario . . . . .</b>	<b>8.10/7</b>	<b>13</b>	<b>13</b>	-	<b>58 Money market funds</b>
59 9e. En euros . . . . .	-	13	13	-	59 9e. Of which: euro
60 A la vista, a plazo hasta dos años y disponible con preaviso . . . . .	-	13	13	-	60 Overnight, up to two years and redeemable at notice
61 A plazo a más de dos años . . . . .	-	-	-	-	61 With agreed maturity over two years
62 9.4e. Cesiones temporales . . . . .	-	-	-	-	62 9.4e. Repos
63 9x. En monedas distintas del euro . . . . .	-	-	-	-	63 9x. Of which: other currencies
64 A la vista, a plazo hasta dos años y disponible con preaviso . . . . .	-	-	-	-	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 . . . . .	8.10/8	207	207	-	67 Central government
68 9e. Depósitos en euros . . . . .	-	207	207	-	68 9e. Deposits in euro
69 A la vista, a plazo hasta dos años y disponible con preaviso . . . . .	-	207	207	-	69 Overnight, up to two years and redeemable at notice
70 A plazo a más de dos años . . . . .	-	-	-	-	70 With agreed maturity over two years
71 9.4e. Cesiones temporales . . . . .	-	-	-	-	71 9.4e. Repos
72 9x. Del cual: monedas distintas del euro . . . . .	-	-	-	-	72 9x. Of which: other currencies
73 A la vista, a plazo hasta dos años y disponible con preaviso . . . . .	-	-	-	-	73 Overnight, up to two years and redeemable at notice
74 A plazo a más de dos años . . . . .	-	-	-	-	74 With agreed maturity over two years
75 9.4x. Cesiones temporales . . . . .	-	-	-	-	75 9.4x. Repos
76 Otras Administraciones Públicas . . . . .	8.10/9	0	0	-	76 Other general government
77 9e. Depósitos en euros . . . . .	8.10/10	0	0	-	77 9e. Deposits in euro
78 9.1e. A la vista . . . . .	-	0	0	-	78 9.1e. Overnight
79 9.2e. A plazo . . . . .	-	-	-	-	79 9.2e. With agreed maturity
80 Del cual: hasta dos años . . . . .	-	-	-	-	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 residentes . . . . .	8.11/1	38 162	38 162	-	89 Other resident sectors
90 9e. Depósitos en euros . . . . .	8.11/2	35 397	35 397	-	90 9e. Deposits in euro
91 9.1e. A la vista . . . . .	8.11/3	4 748	4 748	-	91 9.1e. Overnight
92 9.2e. A plazo . . . . .	8.11/4	19 031	19 031	-	92 9.2e. With agreed maturity
93 Del cual: hasta dos años . . . . .	8.11/5	12 614	12 614	-	93 Of which: up to two years
94 9.3e. Con preaviso . . . . .	8.11/6	333	333	-	94 9.3e. Redeemable at notice
95 9.4e. Cesiones temporales . . . . .	8.11/7	11 285	11 285	-	95 9.4e. Repos
96 9x. Depósitos en monedas distintas del euro . . . . .	8.11/8	2 765	2 765	-	96 9x. Deposits in other currencies
97 9.1x. A la vista . . . . .	8.11/9	240	240	-	97 9.1x. Overnight
98 9.2x. A plazo . . . . .	8.11/10	2 525	2 525	-	98 9.2x. With agreed maturity
99 Del cual: hasta dos años . . . . .	8.11/11	941	941	-	99 Of which: up to two years
100 9.3x. Con preaviso . . . . .	8.11/12	0	0	-	100 9.3x. Redeemable at notice
101 9.4x. Cesiones temporales . . . . .	8.11/13	-	-	-	101 9.4x. Repos
<b>102 10. Participaciones de los fondos del mercado monetario . . . . .</b>	<b>8.91/12</b>	<b>39</b>	<b>-</b>	<b>39</b>	<b>102 10. Money market fund shares/units</b>

September 2013 data

8.C Balance sheet by institutional grouping

EUR millions

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

8.1 Assets=Liabilities of other  
MFIs by institutions

*EUR millions*

	OMFIs Total (a)	Credit institutions (b)	Deposit-taking institutions (c)	SCI (d)	Official Credit Institute	MMF & ELMIs (e)
	1=2+6	2=3+4+5	3	4	5	6
<b>07</b>	3 005 279	3 005 279	2 896 225	68 700	40 354	-
<b>08</b>	3 409 444	3 381 189	3 252 295	75 276	53 617	28 255
<b>09</b>	3 446 812	3 433 286	3 314 963	57 121	61 201	13 527
<b>10</b>	3 471 027	3 462 860	3 305 526	55 729	101 602	8 170
<b>11</b>	3 621 168	3 613 113	3 444 607	55 911	112 595	8 057
<b>12</b>	3 581 030	3 574 038	3 394 287	50 761	128 991	7 032
<b>12 Apr</b>	3 678 163	3 668 729	3 474 205	54 973	139 552	9 437
May	3 730 099	3 720 770	3 532 615	53 728	134 427	9 332
Jun	3 727 992	3 718 993	3 529 089	53 478	136 426	9 003
Jul	3 673 058	3 664 306	3 476 292	52 993	135 021	8 756
Aug	3 630 596	3 621 943	3 435 183	52 439	134 321	8 682
Sep	3 637 247	3 628 566	3 446 116	51 569	130 881	8 723
Oct	3 600 075	3 591 985	3 410 278	50 527	131 180	8 132
Nov	3 590 217	3 582 620	3 406 290	49 834	126 496	7 638
Dec	3 581 030	3 574 038	3 394 287	50 761	128 991	7 032
<b>13 Jan</b>	3 506 881	3 499 818	3 320 075	49 809	129 935	7 102
Feb	3 503 787	3 496 486	3 316 116	49 050	131 320	7 341
Mar	3 520 248	3 512 819	3 331 903	50 196	130 720	7 469
Apr	3 494 292	3 487 232	3 306 444	49 092	131 696	7 104
May	3 422 224	3 414 920	3 244 302	49 032	121 586	7 352
Jun	3 400 563	3 392 666	3 234 064	49 987	108 615	7 949
Jul	3 315 715	3 307 593	3 152 703	49 339	105 551	8 175
Aug	3 292 766	3 284 514	3 128 818	49 252	106 444	8 305
Sep	P 3 284 904	3 276 509	3 123 262	48 595	104 652	8 447

See notes at the end of the chapter

8. OTHER MONETARY FINANCIAL INSTITUTIONS  
B) 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	Securi- ties other than shares (a)	Money market fund shares units	Shares and other equity	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	6	7	8	9	10	11	12	13	14	15
<b>07</b>	3 005	2 397	218	199	191	2 302	328	-	184	9	31	152	2 668	155	183
<b>08</b>	3 409	2 701	223	198	287	2 450	500	0	172	9	37	241	2 958	173	278
<b>09</b>	3 447	2 773	212	208	254	2 395	614	0	184	9	45	200	3 042	159	245
<b>10</b>	3 471	2 797	160	214	301	2 404	586	0	180	8	50	243	3 016	162	293
<b>11</b>	3 621	2 847	161	225	388	2 374	606	0	253	7	57	324	3 068	172	381
<b>12</b>	3 581	2 747	173	235	426	2 245	652	0	257	7	53	366	3 014	148	419
<b>12 Apr</b>	3 678	2 869	165	245	399	2 359	660	0	260	7	59	332	...	...	392
May	3 730	2 865	157	255	453	2 373	645	0	259	7	60	386	...	...	446
Jun	3 728	2 872	164	258	433	2 405	633	0	257	7	60	366	3 130	171	426
Jul	3 673	2 815	158	253	447	2 368	601	0	258	7	60	380	...	...	440
Aug	3 631	2 785	154	246	445	2 336	590	0	260	7	61	377	...	...	438
Sep	3 637	2 799	152	242	444	2 338	596	0	259	7	62	376	3 036	164	437
Oct	3 600	2 781	150	239	430	2 325	587	0	258	7	62	361	...	...	423
Nov	3 590	2 777	140	236	437	2 321	577	0	255	7	62	369	...	...	431
Dec	3 581	2 747	173	235	426	2 245	652	0	257	7	53	366	3 014	148	419
<b>13 Jan</b>	3 507	2 702	176	233	396	2 197	656	0	259	7	53	336	...	...	389
Feb	3 504	2 688	179	232	405	2 171	670	0	258	6	51	347	...	...	398
Mar	3 520	2 695	177	235	413	2 161	686	0	260	7	52	355	2 968	147	406
Apr	3 494	2 666	173	233	422	2 132	678	0	263	7	51	364	...	...	416
May	3 422	2 623	177	228	395	2 070	683	0	275	6	50	339	...	...	388
Jun	3 401	2 631	174	223	372	2 063	691	0	275	6	50	315	2 893	142	365
Jul	3 316	2 591	172	187	366	1 996	678	0	276	7	50	309	...	...	359
Aug	3 293	2 576	176	181	360	1 985	673	0	275	6	50	303	...	...	353
Sep	P 3 285	2 562	176	186	360	1 981	668	0	276	6	51	303	...	...	354

See notes at the end of the chapter











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

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

EUR millions

	Total	Deposits in euro						Deposits in other currencies					
		Total +6+7 2=3+4+	Over- night	of which:		Rede- mable at notice	Repos	Total +12+13 8=9+10+	Over- night	of which:		Rede- mable at notice	Repos
				With agreed maturity	Up to 2 years					With agreed maturity	Up to 2 years		
1=2+8	3												
07	33 093	31 875	3 900	27 090	12 273	601	284	1 218	165	1 053	914	-	-
08	36 360	34 259	3 533	29 788	17 159	554	384	2 101	253	1 848	1 779	-	-
09	36 591	34 280	4 183	28 472	14 739	363	1 261	2 311	234	2 078	1 889	-	-
10	48 131	44 293	4 736	29 001	21 129	301	10 255	3 838	272	3 566	2 794	-	-
11	74 812	71 818	4 879	26 100	16 589	270	40 568	2 994	344	2 650	1 654	-	-
12	29 476	26 874	3 634	18 128	9 092	345	4 768	2 602	232	2 370	900	-	-
12 Apr	70 781	66 910	4 297	24 991	13 798	308	37 314	3 871	330	3 542	2 512	-	-
May	47 884	44 695	4 489	20 948	9 923	324	18 933	3 189	223	2 967	1 655	-	-
Jun	39 924	37 204	4 399	18 438	7 758	339	14 028	2 721	216	2 504	1 219	-	-
Jul	35 271	32 360	4 095	18 882	8 037	347	9 035	2 912	210	2 701	1 370	-	-
Aug	33 209	30 568	3 938	18 534	7 732	354	7 742	2 641	225	2 416	1 119	-	-
Sep	31 113	28 611	4 173	18 081	8 021	362	5 996	2 502	187	2 315	1 062	-	-
Oct	29 673	27 016	3 975	17 698	7 838	356	4 987	2 657	299	2 358	1 109	-	-
Nov	31 223	28 328	3 851	18 590	9 476	351	5 536	2 895	487	2 408	1 127	-	-
Dec	29 476	26 874	3 634	18 128	9 092	345	4 768	2 602	232	2 370	900	-	-
13 Jan	34 152	31 642	3 802	17 234	9 604	336	10 270	2 510	253	2 257	823	-	-
Feb	39 274	36 014	3 857	18 536	11 169	327	13 294	3 260	208	3 052	1 558	-	-
Mar	39 288	36 267	3 962	18 491	11 064	318	13 495	3 021	226	2 795	1 264	-	-
Apr	39 620	36 356	4 030	18 722	11 445	323	13 282	3 264	237	3 027	1 528	0	-
May	37 074	34 042	4 355	18 849	11 944	328	10 510	3 032	243	2 790	1 293	0	-
Jun	44 769	41 899	4 655	19 702	13 044	333	17 210	2 870	317	2 552	1 061	0	-
Jul	37 210	34 511	4 794	17 485	12 006	333	11 900	2 699	265	2 433	818	0	-
Aug	36 014	33 078	4 463	18 687	12 841	333	9 595	2 936	267	2 669	1 053	0	-
Sep P	38 162	35 397	4 748	19 031	12 614	333	11 285	2 765	240	2 525	941	0	-

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

**8.12 Assets. Rest of the world**

EUR millions

	Total	Loans						Securities other than shares		Shares and other equity
		of which Euro	Total	of which		General Govern- ment	Other resident sectors	Total	of which Euro	
				Credit Insti- tu-tions	Euro					
1=3+8+10	2									
07	199 267	81 167	118 803	69 640	81 950	1 754	35 099	32 549	11 527	47 915
08	198 170	71 270	111 111	53 755	75 076	1 619	34 416	38 279	17 514	48 780
09	207 729	83 902	115 542	67 759	79 095	1 787	34 661	38 924	16 142	53 262
10	213 888	91 050	128 334	80 553	87 354	2 047	38 933	30 011	10 497	55 543
11	224 812	94 433	132 661	86 044	90 987	1 923	39 751	24 370	8 389	67 781
12	234 620	119 336	148 579	110 874	110 167	1 903	36 508	18 586	8 462	67 455
12 Apr	245 176	...	148 048	103 961	110 509	1 977	35 541	28 995	...	68 133
May	255 303	...	158 493	110 274	115 886	1 986	40 620	28 677	...	68 133
Jun	258 396	127 172	162 831	116 331	114 408	1 960	46 461	27 452	10 841	68 112
Jul	253 204	...	157 463	112 331	113 553	2 001	41 908	27 057	...	68 685
Aug	246 403	...	150 979	108 742	110 701	1 968	38 309	26 229	...	69 195
Sep	241 837	116 001	147 005	104 822	107 123	1 933	37 948	26 439	11 179	68 392
Oct	239 352	...	148 018	107 645	107 667	1 955	38 388	23 067	...	68 267
Nov	236 294	...	149 518	109 582	110 248	1 980	37 289	18 580	...	68 196
Dec	234 620	119 336	148 579	110 874	110 167	1 903	36 508	18 586	8 462	67 455
13 Jan	232 852	...	147 512	111 803	109 980	1 882	35 649	18 339	...	67 001
Feb	232 289	...	146 827	110 856	108 269	1 887	36 672	18 216	...	67 246
Mar	234 616	119 909	149 370	112 199	110 878	1 869	36 623	18 019	7 710	67 226
Apr	232 860	...	148 451	111 794	110 372	1 858	36 222	17 179	...	67 229
May	228 095	...	146 754	109 301	109 225	1 873	35 656	14 514	...	66 827
Jun	223 468	111 116	143 033	105 786	105 070	1 718	36 245	14 332	5 329	66 104
Jul	186 780	...	107 880	64 526	70 924	1 700	35 255	12 978	...	65 923
Aug	181 037	...	102 861	64 903	66 605	1 659	34 597	12 336	...	65 841
Sep P	185 793	...	107 195	64 557	69 767	1 612	35 816	12 705	...	65 892



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

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

EUR Millions

	Loans						Deposits					
	OMFIs Total (a)	Credit institutions	Deposit-taking institutions	SCI	OCI	MMF & ELMIs	OMFIs Total (a)	Credit institutions	Deposit-taking institutions	SCI	OCI	MMF & ELMIs
	1=2+6	2=3+4+5	3	4	5	6	7=8+12	8=9+10+11	9	10	11	12
<b>07</b>	1 759 158	1 759 158	1 691 729	56 576	10 852	-	1 382 185	1 382 185	1 379 090	1 209	1 885	...
<b>08</b>	1 871 339	1 871 337	1 797 106	59 030	15 200	2	1 580 218	1 580 218	1 575 403	3 254	1 560	...
<b>09</b>	1 842 001	1 841 982	1 781 740	44 160	16 083	135	1 611 760	1 611 760	1 605 533	4 809	1 418	-
<b>10</b>	1 857 404	1 857 337	1 787 983	41 816	27 537	68	1 648 437	1 648 437	1 618 056	4 293	26 088	-
<b>11</b>	1 797 240	1 797 230	1 721 912	42 861	32 457	11	1 580 619	1 580 619	1 547 351	8 169	25 098	-
<b>12</b>	1 618 605	1 618 582	1 543 149	38 989	36 444	24	1 465 885	1 465 849	1 440 072	7 906	18 449	-
<b>12 Apr</b>	1 764 882	1 764 874	1 684 074	40 866	39 934	9	1 528 894	1 528 894	1 495 180	7 777	25 936	-
<b>May</b>	1 754 672	1 754 664	1 677 446	40 199	37 018	9	1 517 172	1 517 171	1 488 988	7 648	20 535	-
<b>Jun</b>	1 758 507	1 758 495	1 681 351	40 233	36 912	13	1 514 127	1 514 127	1 485 361	7 618	21 147	-
<b>Jul</b>	1 730 657	1 730 647	1 654 183	39 979	36 485	11	1 448 176	1 448 176	1 418 965	7 531	21 680	-
<b>Aug</b>	1 713 947	1 713 938	1 637 490	39 341	37 108	10	1 434 111	1 434 085	1 404 418	7 401	22 265	-
<b>Sep</b>	1 717 563	1 717 557	1 641 387	38 916	37 254	6	1 448 575	1 448 535	1 418 819	7 337	22 379	-
<b>Oct</b>	1 704 184	1 704 167	1 626 208	38 409	39 551	17	1 447 046	1 447 008	1 416 675	7 317	23 016	-
<b>Nov</b>	1 698 588	1 698 565	1 625 224	37 815	35 526	5	1 458 772	1 458 734	1 433 463	7 554	17 718	-
<b>Dec</b>	1 618 605	1 618 582	1 543 149	38 989	36 444	24	1 465 885	1 465 849	1 440 072	7 906	18 449	-
<b>13 Jan</b>	1 598 211	1 598 188	1 523 195	38 155	36 838	24	1 457 925	1 457 889	1 430 955	7 669	19 265	-
<b>Feb</b>	1 571 505	1 571 484	1 497 940	37 351	36 193	21	1 455 193	1 455 157	1 428 194	7 537	19 426	-
<b>Mar</b>	1 571 958	1 571 937	1 498 918	37 424	35 594	21	1 472 680	1 472 644	1 444 800	8 123	19 722	-
<b>Apr</b>	1 549 614	1 549 606	1 475 970	36 556	37 080	9	1 449 650	1 449 610	1 421 456	8 031	20 124	-
<b>May</b>	1 530 172	1 530 165	1 462 922	36 579	30 664	7	1 445 576	1 445 532	1 423 689	7 895	13 947	-
<b>Jun</b>	1 524 229	1 524 226	1 465 608	36 689	21 929	4	1 449 472	1 449 424	1 441 321	7 859	243	-
<b>Jul</b>	1 497 916	1 497 916	1 441 620	36 539	19 757	0	1 425 610	1 425 562	1 417 630	7 788	144	-
<b>Aug</b>	1 496 491	1 496 491	1 439 969	36 072	20 449	1	1 439 250	1 439 201	1 431 370	7 686	146	-
<b>Sep</b>	P 1 488 327	1 488 327	1 433 704	35 526	19 097	0	1 432 213	1 432 165	1 424 382	7 631	152	-

See notes at the end of the chapter

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

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

EUR millions

	Loans					Deposits				
	Total	Central Government	Regional (autonomous government)	Local government	Social security funds	Total	Central Government	Regional (autonomous government)	Local government	Social security funds
	1=2a5	2	3	4	5	6=7a10	7	8	9	10
<b>11</b>	89 285	3 809	52 124	33 145	206	69 717	45 738	9 055	10 735	4 189
<b>12</b>	114 221	30 791	54 420	28 790	221	69 183	42 574	10 603	11 669	4 336
<b>10 Q4</b>	78 583	5 086	41 276	32 017	204	79 080	45 458	14 869	14 086	4 652
<b>11 Q1</b>	83 320	3 455	45 876	33 806	182	88 237	57 747	12 632	12 241	5 617
<b>Q2</b>	86 600	3 669	48 164	34 337	430	77 815	50 512	10 548	11 444	5 311
<b>Q3</b>	87 404	3 698	50 148	33 372	186	70 743	45 294	9 725	10 781	4 943
<b>Q4</b>	89 285	3 809	52 124	33 145	206	69 717	45 738	9 055	10 735	4 189
<b>12 Q1</b>	92 027	3 965	53 482	34 352	227	74 253	48 884	10 569	10 053	4 746
<b>Q2</b>	123 230	31 015	58 702	32 927	587	68 590	39 792	9 062	11 006	8 730
<b>Q3</b>	120 905	31 449	57 429	31 629	398	74 069	48 686	7 819	11 977	5 587
<b>Q4</b>	114 221	30 791	54 420	28 790	221	69 183	42 574	10 603	11 669	4 336
<b>13 Q1</b>	113 803	30 854	53 265	29 483	201	88 142	58 829	11 737	11 083	6 493
<b>Q2</b>	P 100 056	15 826	54 669	29 153	407	83 023	50 434	11 192	11 752	9 645





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

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

EUR millions

	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
	1=2a5	2	3	4	5	6=7a10	7	8	9	10	11=12A	12	13	14	15
<b>07</b>	204 140	123 042	19	66 576	14 502	592 099	265 895	0	322 324	3 880	16 031	9 486	-	5 718	827
<b>08</b>	212 782	113 792	20	83 294	15 677	661 312	257 599	-	400 200	3 512	18 451	10 315	-	7 204	932
<b>09</b>	215 636	113 170	26	90 979	11 461	687 348	299 508	-	386 351	1 489	16 738	9 472	-	6 945	321
<b>10</b>	219 083	114 215	37	96 485	8 346	710 613	298 097	-	411 459	1 056	16 676	9 193	-	7 303	179
<b>11</b>	197 473	106 177	45	85 981	5 270	710 472	298 854	-	410 430	1 188	16 206	8 772	-	7 127	307
<b>12</b>	190 966	105 939	42	79 851	5 134	716 939	299 586	-	416 041	1 311	14 698	7 924	-	6 555	219
<b>12 Apr</b>	182 697	97 541	46	80 719	4 391	698 114	289 714	-	407 032	1 368	15 040	8 079	-	6 842	119
<i>May</i>	186 633	103 954	45	78 529	4 105	694 867	292 813	-	400 938	1 116	15 130	8 283	-	6 723	124
<i>Jun</i>	190 510	108 288	45	77 712	4 466	704 420	307 182	-	396 167	1 071	15 055	8 381	-	6 537	137
<i>Jul</i>	175 446	97 467	44	73 917	4 018	694 705	300 418	-	392 897	1 390	14 346	7 894	-	6 309	142
<i>Aug</i>	178 533	99 999	43	74 254	4 237	692 160	298 935	-	391 772	1 453	14 312	7 887	-	6 286	139
<i>Sep</i>	180 393	101 291	42	74 338	4 721	693 305	297 894	-	394 144	1 267	14 359	7 877	-	6 327	155
<i>Oct</i>	174 659	96 137	42	73 648	4 832	696 589	293 436	-	401 814	1 340	14 333	7 829	-	6 337	167
<i>Nov</i>	180 790	100 072	42	75 995	4 681	707 333	297 932	-	408 017	1 384	14 530	7 849	-	6 492	190
<i>Dec</i>	190 966	105 939	42	79 851	5 134	716 939	299 586	-	416 041	1 311	14 698	7 924	-	6 555	219
<b>13 Jan</b>	188 124	100 795	42	80 536	6 751	717 657	295 350	-	421 169	1 138	15 034	8 200	-	6 662	172
<i>Feb</i>	191 838	103 712	42	82 113	5 971	720 074	297 447	-	421 754	873	15 141	8 010	-	6 970	160
<i>Mar</i>	196 173	108 399	42	82 890	4 841	724 496	303 806	-	420 220	470	15 465	8 137	-	7 184	144
<i>Apr</i>	192 146	105 481	43	81 583	5 039	721 676	302 332	-	418 883	462	15 242	7 833	-	7 275	135
<i>May</i>	196 817	109 197	43	82 876	4 701	725 421	305 330	-	419 598	494	15 517	7 954	-	7 442	121
<i>Jun</i>	197 963	111 650	44	82 026	4 243	738 342	321 081	-	416 874	387	15 504	7 918	-	7 490	96
<i>Jul</i>	191 532	104 236	44	83 036	4 217	737 144	316 297	-	420 510	336	15 292	7 618	-	7 584	90
<i>Aug</i>	199 187	109 318	44	85 052	4 774	738 939	316 455	-	422 158	326	15 403	7 690	-	7 623	90
<i>Sep</i>	P 198 007	110 006	44	84 604	3 353	737 181	315 554	-	421 345	281	15 420	7 742	-	7 583	95

See notes at the end of the chapter



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

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

Datos referidos a Junio de 2013

Millones de euros

	Activo/Assets						Pasivo/Liabilities		
	Préstamos y créditos a IFMs/ Loans to MFIs	Préstamos y créditos a otros sectores/ Loans to other sectors	Valores distintos de acciones y participaciones de IFMs/ MFIs' securities other than shares	Valores distintos de acciones y participaciones de otros sectores/ Other sectors' securities other than shares	Participaciones en FMM/ Money market fund shares/ units	Acciones y participaciones/ Shares and other equity	Depósitos de IFMs/ MFIs' deposits	Depósitos de otros sectores/ Other sectors' deposits	
	1	2	3	4	5	6	7	8	
<b>ESPAÑA . . . . .</b>	<b>214 691</b>	<b>1 624 285</b>	<b>63 237</b>	<b>543 746</b>	<b>0</b>	<b>185 257</b>	<b>456 714</b>	<b>1 532 447</b>	<b>SPAIN</b>
<b>OTROS PAISES DE LA UEM . . . . .</b>	<b>51 316</b>	<b>29 700</b>	<b>6 736</b>	<b>62 716</b>	<b>-</b>	<b>23 653</b>	<b>137 173</b>	<b>49 487</b>	<b>OTHER EURO AREA COUNTRIES</b>
Alemania . . . . .	4 536	11 988	462	932	-	2 668	31 502	21 218	Germany
Austria . . . . .	81	114	188	113	-	1 311	1 259	70	Austria
Bélgica . . . . .	7 390	803	17	672	-	1 261	8 259	1 432	Belgium
Finlandia . . . . .	1 063	48	6	83	-	28	37	38	Finland
Francia . . . . .	15 164	2 642	3 268	3 056	-	702	76 590	12 439	France
Grecia . . . . .	360	251	-	30	-	0	23	102	Greece
Holanda . . . . .	1 967	6 132	564	4 755	-	12 613	4 589	5 198	Netherlands
Irlanda . . . . .	112	1 382	244	3 571	-	383	1 381	4 591	Ireland
Italia . . . . .	9 475	565	1 135	7 377	-	899	4 417	1 257	Italy
Luxemburgo . . . . .	531	2 212	51	546	-	761	1 976	1 676	Luxembourg
Portugal . . . . .	10 638	3 283	800	2 526	-	3 027	6 984	1 402	Portugal
Eslovenia . . . . .	0	29	1	0	-	-	0	1	Slovenia
Chipre . . . . .	0	118	-	-	-	-	1	8	Cyprus
Malta . . . . .	0	102	-	-	-	-	155	36	Malta
Eslovaquia . . . . .	1	22	-	-	-	-	0	9	Slovaquia
Estonia . . . . .	-	8	-	-	-	-	-	8	Estonia
<b>OTROS PAISES DE LA UE</b>	<b>85 866</b>	<b>14 644</b>	<b>2 544</b>	<b>1 558</b>	<b>-</b>	<b>20 073</b>	<b>112 627</b>	<b>7 996</b>	<b>OTHER EU COUNTRIES</b>
Dinamarca . . . . .	107	64	15	1	-	2	794	175	Denmark
Reino Unido . . . . .	85 360	13 584	2 292	1 246	-	15 883	111 438	7 510	United Kingdom
Suecia . . . . .	75	147	237	61	-	80	126	176	Sweden
RESTO . . . . .	325	849	-	249	-	4 108	269	136	REST
<b>RESTO DEL MUNDO EX- CLUIDA LA UE . . . . .</b>	<b>19 204</b>	<b>23 319</b>	<b>1 662</b>	<b>8 449</b>	<b>-</b>	<b>46 031</b>	<b>20 508</b>	<b>37 152</b>	<b>REST OF THE WORLD, EXCLUDING EU</b>
<b>TOTAL . . . . .</b>	<b>371 077</b>	<b>1 691 947</b>	<b>74 179</b>	<b>616 469</b>	<b>0</b>	<b>275 013</b>	<b>727 022</b>	<b>1 627 082</b>	<b>TOTAL</b>

June 2013 Data

**8.31 Main assets and liabilities**  
**of other MFIS, by country**

EUR millions

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

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

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

Datos referidos a Junio de 2013

Millones de euros

	Total/ Total	Euros/ Euros	Resto de monedas/Other currencies					
			Resto de monedas UE (no UME)/ Other UE currencies	\$ USA/ USD	Yenes/ JPY	Francos suizos/ SFR	Otras monedas/ Remaining currencies	
	1= 2 a 7	2	3	4	5	6	7	
<b>POSICION FRENTE A RESIDENTES EN ESPAÑA</b>								<b>POSITION VIS-A-VIS RESIDENTS IN SPAIN</b>
<b>ACTIVO</b>								<b>ASSETS</b>
Préstamos y créditos a otros sectores . . . . .	624 285	610 191	854	5 477	5 914	1 697	152	Loans to other sectors
Valores dist.de accio.y partic.de IFM . . . . .	63 237	62 887	340	5	-	4	-	MFIs' holdings of securities other than shares
Valores distintos de acciones y participaciones de otros sectores	543 746	539 128	2 354	2 265	-	-	-	Other sectors' holdings of securities other than shares
<b>PASIVO</b>								<b>LIABILITIES</b>
Depósitos de IFM. . . . .	456 714	453 450	70	3 039	69	46	40	MFIs' deposits
Depósitos de otros sectores . . . . .	532 447	502 342	5 909	22 898	176	284	837	Other sectors' deposits
<b>POSICION FRENTE A RESIDENTES EN PAISES UEM (SIN INCLUIR ESPAÑA)</b>								<b>POSITION VIS-A-VIS OTHER EURO AREA COUNTRIES (EXCLUDING SPAIN)</b>
<b>ACTIVO</b>								<b>ASSETS</b>
Préstamos y créditos a otros sectores . . . . .	29 700	25 858	82	3 683	5	6	67	Loans to other sectors
Valores dist.de accio.y partic.de IFM . . . . .	6 736	6 564	92	44	-	-	35	MFIs' holdings of securities other than shares
Valores distintos de acciones y participaciones de otros sectores	62 716	61 347	16	910	-	-	445	Other sectors' holdings of securities other than shares
<b>PASIVO</b>								<b>LIABILITIES</b>
Depósitos de IFM. . . . .	137 173	128 505	594	7 684	154	103	132	MFIs' deposits
Depósitos de otros sectores . . . . .	49 487	46 617	435	2 406	2	6	20	Other sectors' deposits
<b>POSICION FRENTE A RESIDENTES EN EL RESTO DEL MUNDO</b>								<b>POSITION VIS-A-VIS REST OF THE WORLD</b>
<b>ACTIVO</b>								<b>ASSETS</b>
Préstamos y créditos a IFM . . . . .	105 070	85 915	2 776	13 780	340	399	1 861	Loans to MFIs
Préstamos y créditos a otros sectores . . . . .	37 963	19 872	2 711	13 653	46	144	1 536	Loans to other sectors
Valores dist.de accio.y partic.de IFM . . . . .	4 280	2 878	341	1 044	-	0	14	MFIs' holdings of securities other than shares
Valores distintos de acciones y participaciones de otros sectores	10 034	2 427	319	1 990	-	-	5 300	Other sectors' holdings of securities other than shares
<b>PASIVO</b>								<b>LIABILITIES</b>
Depósitos de IFM. . . . .	133 135	112 383	2 577	16 396	995	236	547	MFIs' deposits
Depósitos de otros sectores . . . . .	45 148	34 795	1 730	8 451	4	73	95	Other sectors' deposits
<b>POSICION FRENTE A UNIDADES NO CLASIFICADAS POR RESIDENCIA</b>								<b>POSITION VIS-A-VIS UNITS NOT CLASSIFIED BY RESIDENCE</b>
<b>PASIVO</b>								<b>LIABILITIES</b>
Valores emitidos distintos de accio.y partic. . . . .	335 825	326 008	948	4 931	1 196	1 265	1 478	Debt securities issued

June 2013 Data

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

Euro millions

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

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

8.D Balance de las entidades de crédito. Detalle por entidades

Datos referidos a Septiembre de 2013

Millones de euros

	Entidades de crédito/ <i>Credit institutions</i>	Entidades de depósito/ <i>Deposit institutions</i>	EFC/ <i>SCI</i>	Instituto de Crédito Oficial/ <i>Official Credit Institute</i>	
	(8.41 a/ to 8.44)	(8.51 a/ to 8.54)	(8.81 a/ to 8.84)		
	B=C+D+E	C	D	E	
ACTIVO					ASSETS
<b>1 A. RESIDENTES EN ESPAÑA . . . . .</b>	<b>2 555 053</b>	<b>2 412 945</b>	<b>42 340</b>	<b>99 768</b>	<b>1 A. DOMESTIC</b>
<b>2 2. Préstamos y créditos . . . . .</b>	<b>1 786 102</b>	<b>1 676 169</b>	<b>39 774</b>	<b>70 160</b>	<b>2 2. Loans</b>
3 2e. Del cual: euros . . . . .	1 770 578	1 661 530	39 751	69 298	3 2e. Of which: euro
4 IFM . . . . .	199 763	155 342	2 914	41 508	4 MFIs
5 2e. Del cual: euros . . . . .	197 900	153 574	2 909	41 417	5 2e. Of which: euro
6 Administraciones Públicas . . . . .	98 011	87 123	1 334	9 555	6 General government
7 2e. Del cual: euros . . . . .	98 011	87 123	1 334	9 555	7 2e. Of which: euro
8 Otros residentes . . . . .	1 488 327	1 433 704	35 526	19 097	8 Other residents
9 2e. Del cual: euros . . . . .	1 474 667	1 420 833	35 508	18 326	9 2e. Of which: euro
<b>10 3. Valores distintos de acciones y participaciones . . . . .</b>	<b>581 978</b>	<b>550 111</b>	<b>2 476</b>	<b>29 391</b>	<b>10 3. Securities other than shares</b>
11 3e. Del cual: euros . . . . .	576 935	545 067	2 476	29 391	11 3e. Of which: euro
12 IFM . . . . .	57 066	55 173	77	1 816	12 MFIs
13 3e. Del cual: euros . . . . .	56 709	54 816	77	1 816	13 3e. Of which: euro
14 Administraciones Públicas . . . . .	295 225	267 650	-	27 576	14 General government
15 3e. Del cual: euros . . . . .	295 144	267 569	-	27 576	15 3e. Of which: euro
16 Otros residentes . . . . .	229 687	227 288	2 399	-	16 Other residents
17 3e. Del cual: euros . . . . .	225 081	222 683	2 399	-	17 3e. Of which: euro
<b>18 4. Participaciones en FMM . . . . .</b>	<b>0</b>	<b>0</b>	<b>-</b>	<b>-</b>	<b>18 4. Money market fund shares/units</b>
19 IFM . . . . .	0	0	-	-	19 MFIs
20 4e. Del cual: euros . . . . .	0	0	-	-	20 4e. Of which: euro
<b>21 5. Acciones y participaciones . . . . .</b>	<b>186 973</b>	<b>186 665</b>	<b>91</b>	<b>217</b>	<b>21 5. Shares and other equity</b>
22 IFM . . . . .	65 070	65 070	0	-	22 MFIs
23 Otros residentes . . . . .	121 903	121 595	91	217	23 Other residents
<b>24 B. RESIDENTES EN OTROS PAISES DE LA ZONA DEL EURO . . . . .</b>	<b>175 485</b>	<b>172 292</b>	<b>2 783</b>	<b>410</b>	<b>24 B. OTHER EURO AREA COUNTRIES</b>
<b>25 2. Préstamos y créditos . . . . .</b>	<b>84 976</b>	<b>81 883</b>	<b>2 770</b>	<b>323</b>	<b>25 2. Loans</b>
26 2e. Del cual: euros . . . . .	77 985	74 972	2 755	259	26 2e. Of which: euro
27 IFM . . . . .	57 309	55 112	2 196	-	27 MFIs
28 2e. Del cual: euros . . . . .	53 655	51 474	2 181	-	28 2e. Of which: euro
29 Administraciones Públicas . . . . .	26	26	-	-	29 General government
30 2e. Del cual: euros . . . . .	26	26	-	-	30 2e. Of which: euro
31 Otros residentes . . . . .	27 641	26 744	574	323	31 Other residents
<b>32 3. Valores distintos de acciones y participaciones . . . . .</b>	<b>67 159</b>	<b>67 108</b>	<b>0</b>	<b>51</b>	<b>32 3. Securities other than shares</b>
33 3e. Del cual: euros . . . . .	65 861	65 811	0	51	33 3e. Of which: euro
34 IFM . . . . .	6 063	6 063	-	-	34 MFIs
35 3e. Del cual: euros . . . . .	5 980	5 980	-	-	35 3e. Of which: euro
36 Administraciones Públicas . . . . .	12 852	12 852	-	-	36 General government
37 3e. Del cual: euros . . . . .	12 749	12 749	-	-	37 3e. Of which: euro
38 Otros residentes . . . . .	48 244	48 193	0	51	38 Other residents
39 3e. Del cual: euros . . . . .	47 132	47 081	0	51	39 3e. Of which: euro
<b>40 4. Participaciones en FMM . . . . .</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>40 4. Money market fund shares/units</b>
41 IFM . . . . .	-	-	-	-	41 MFIs
42 4e. Del cual: euros . . . . .	-	-	-	-	42 4e. Of which: euro
<b>43 5. Acciones y participaciones . . . . .</b>	<b>23 350</b>	<b>23 301</b>	<b>13</b>	<b>36</b>	<b>43 5. Shares and other equity</b>
44 IFM . . . . .	5 870	5 834	-	36	44 MFIs
45 Otros residentes . . . . .	17 481	17 467	13	0	45 Other residents

September 2013 data

EUR millions

8.D Balance sheet of credit institutions  
by institutional grouping

8. OTHER MONETARY FINANCIAL INSTITUTIONS  
D) 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**  
**D) Balances de los componentes de OIFM**

**8.D Balance de las entidades de crédito. Detalle por entidades**

Datos referidos a Septiembre de 2013

Millones de euros

	Entidades de crédito/ Credit institutions (8.41 a/ to 8.44)	Entidades de depósito/ Deposit institutions (8.51 a/ to 8.54)	EFC SCI (8.81 a/ to 8.84)	Instituto de Crédito Oficial/ Official Credit Institute	
	B=C+D+E	C	D	E	
<b>ACTIVO (continuación)</b>					<b>ASSETS (continued)</b>
46 C. RESTO DEL MUNDO . . . . .	185 645	183 491	1 115	1 039	46 C. REST OF THE WORLD
47 2. Préstamos y créditos . . . . .	107 195	105 044	1 115	1 036	47 2. Loans
48 2e. Del cual: euros . . . . .	64 502	63 620	882	-	48 2e. Of which: euro
49 3. Valores distintos de acciones y participaciones . . . . .	12 557	12 557	-	-	49 3. Securities other than shares
50 3e. Del cual: euros . . . . .	...	...	...	...	50 3e. Of which: euro
51 5. Acciones y participaciones . . . . .	65 892	65 890	-	3	51 5. Shares and other equity
52 5e. Del cual: euros . . . . .	-	-	-	-	52 5e. Of which: euro
53 D. SIN CLASIFICAR . . . . .	360 326	354 535	2 356	171	53 D. UNCLASSIFIED
54 1. Efectivo (todas las monedas) . . . . .	6 290	6 290	0	0	54 1. Cash (all currencies)
55 1e. Del cual: euros . . . . .	6 124	6 124	0	0	55 1e. Of which: euro
56 6. Activo fijo . . . . .	50 685	49 552	962	171	56 6. Fixed assets
57 7. Otros activos . . . . .	303 351	298 693	1 394	3 264	57 7. Remaining assets
58 7e. Del cual: euros . . . . .	...	...	...	...	58 7e. Of which: euro
59 TOTAL ACTIVO . . . . .	3 276 509	3 123 262	48 595	104 652	59 TOTAL ASSETS
60 e Euros . . . . .	...	...	...	...	60 e Euro
61 x Monedas distintas del euro . . . . .	...	...	...	...	61 x Other currencies
62 s/c Sin clasificar por monedas . . . . .	354 036	348 244	2 356	3 435	62 n/c Not classified by currency

September 2013 data

**8.D Balance sheet of credit institutions by institutional grouping**

EUR millions

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**D) 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  
D) Balances de los componentes de OIFM

8.D Balance de las entidades de crédito. Detalle por entidades

Datos referidos a Septiembre de 2013

Millones de euros

	Entidades de crédito/ Credit institutions (8.41 a/ to 8.44)	Entidades de depósito/ Deposit institutions (8.51 a/ to 8.54)	EFC/ SCI (8.81 a/ to 8.84)	Instituto de Crédito Oficial/ Official Credit Institute	
	B=C+D+E	C	D	E	
<b>PASIVO</b>					<b>LIABILITIES</b>
<b>1 A. RESIDENTES EN ESPAÑA . . . . .</b>	<b>1 942 967</b>	<b>1 887 421</b>	<b>34 627</b>	<b>20 919</b>	<b>1 A. DOMESTIC</b>
<b>2 9. Depósitos . . . . .</b>	<b>1 942 967</b>	<b>1 887 421</b>	<b>34 627</b>	<b>20 919</b>	<b>2 9. Deposits</b>
3 9e. Del cual: euros . . . . .	1 909 515	1 854 045	34 625	20 845	3 9e. Of which: euro
4 IFM . . . . .	431 617	384 477	26 988	20 152	4 MFIs
5 9e. Del cual: euros . . . . .	428 183	381 119	26 986	20 078	5 9e. Of which: euro
6 Administración Central . . . . .	49 979	49 373	-	606	6 Central government
7 9e. Del cual: euros . . . . .	49 943	49 337	-	606	7 9e. Of which: euro
8 Otras Administraciones Públicas . . . . .	29 206	29 189	8	9	8 Other general government
9 9e. Del cual: euros . . . . .	29 203	29 186	8	9	9 9e. Of which: euro
10 Otros residentes . . . . .	1 432 165	1 424 382	7 631	152	10 Other residents
11 9e. Del cual: euros . . . . .	1 402 186	1 394 403	7 631	152	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 markets fund shares/units</b>
<b>13 B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO . . . . .</b>	<b>178 421</b>	<b>172 872</b>	<b>4 383</b>	<b>1 166</b>	<b>13 B. OTHER EURO AREA COUNTRIES</b>
<b>14 9. Depósitos . . . . .</b>	<b>178 421</b>	<b>172 872</b>	<b>4 383</b>	<b>1 166</b>	<b>14 9. Deposits</b>
15 9e. Del cual: euros . . . . .	166 363	160 850	4 346	1 166	15 9e. Of which: euro
16 IFM . . . . .	140 052	136 789	2 097	1 166	16 MFIs
17 9e. Del cual: euros . . . . .	130 759	127 511	2 082	1 166	17 9e. Of which: euro
18 Administración Central . . . . .	207	207	-	-	18 Central government
19 9e. Del cual: euros . . . . .	207	207	-	-	19 9e. Of which: euro
20 Otras Administraciones Públicas . . . . .	0	0	-	-	20 Other general government
21 9e. Del cual: euros . . . . .	0	0	-	-	21 9e. Of which: euro
22 Otros residentes . . . . .	38 162	35 876	2 286	-	22 Other residents
23 9e. Del cual: euros . . . . .	35 397	33 133	2 264	-	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 markets fund shares/units</b>
<b>25 C. RESTO DEL MUNDO . . . . .</b>	<b>141 580</b>	<b>137 186</b>	<b>189</b>	<b>4 205</b>	<b>25 C. REST OF THE WORLD</b>
<b>26 9. Depósitos (total) . . . . .</b>	<b>141 580</b>	<b>137 186</b>	<b>189</b>	<b>4 205</b>	<b>26 9. Deposits (total)</b>
27 9e. Del cual: euros . . . . .	108 707	108 518	189	-	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 markets fund shares/units</b>
<b>29 D. SIN CLASIFICAR . . . . .</b>	<b>1 013 540</b>	<b>925 783</b>	<b>9 395</b>	<b>65 128</b>	<b>29 D. UNCLASSIFIED</b>
<b>30 11. Valores distintos de acciones y participaciones . . . . .</b>	<b>314 075</b>	<b>248 821</b>	<b>126</b>	<b>65 128</b>	<b>30 11. Debts securities issued</b>
31 11e. Del cual: euros . . . . .	304 518	245 566	126	58 826	31 11e. In euro
32 Del cual: hasta dos años . . . . .	24 908	23 718	126	1 064	32 Of which: up to two years
33 11x. Monedas distintas del euro . . . . .	9 557	3 256	-	6 301	33 11x. In other currencies
34 Del cual: hasta dos años . . . . .	205	58	-	147	34 Of which: up to two years
<b>35 13. Capital y reservas . . . . .</b>	<b>426 526</b>	<b>412 552</b>	<b>6 866</b>	<b>7 108</b>	<b>35 13. Capital and Reserves</b>
<b>36 14. Otros pasivos . . . . .</b>	<b>272 939</b>	<b>264 410</b>	<b>2 403</b>	<b>6 126</b>	<b>36 14. Remaining liabilities</b>
37 14e. Del cual: euros . . . . .	...	...	...	...	37 14e. Of which: euro
<b>38 TOTAL PASIVO . . . . .</b>	<b>3 276 509</b>	<b>3 123 262</b>	<b>48 595</b>	<b>104 652</b>	<b>38 TOTAL LIABILITIES</b>
<b>39 e Euros . . . . .</b>	<b>2 489 102</b>	<b>...</b>	<b>...</b>	<b>80 838</b>	<b>39 e Euro</b>
40 x Monedas distintas del euro . . . . .	87 941	2 446 300	39 325	10 581	40 x Other currencies
41 s/c Sin clasificar por monedas . . . . .	699 465	676 962	9 269	13 234	41 n/c Not classified by currency

September 2013 data  
8.D Balance sheet of credit institutions  
by institutional grouping

EUR millions  
8. OTHER MONETARY FINANCIAL INSTITUTIONS  
D) Balance sheet of the institutional groupings of other MFIs

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





8. ENTIDADES DE CRÉDITO  
D) Balances de los componentes de OIFM

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

Datos referidos a Agosto de 2013

Millones de euros

CONCEPTOS	Serie en cuadro y columna/ Time series in table and column	Entidades de crédito (Cuadro 8.C col.3)/ Credit institutions (Table 8.C col.3)	CONCEPTS
	1	2	
<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>8.45/2</b>	<b>1 057 728</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 (9+13+18+22+27+29+30+33+35+36+40+42+43+46+48+49+60+64+69+73+78+80+81+84+86+87+91+93+94+97+99+100+106+110)	8.45/2	1 057 728	A.1. Overnight, with agreed maturity up to two years and redeemable at notice up to two years (9+13+18+22+27+29+30+33+35+36+40+42+43+46+48+49+60+64+69+73+78+80+81+84+86+87+91+93+94+97+99+100+106+110)
<b>B. Sujetos a coeficiente de caja cero</b>	<b>-</b>	<b>632 299</b>	<b>B. Subject to zero reserve ratio</b>
B.1. A plazo a más de dos años (10+14+19+23+28-29+34-35+41-42+47-48+61+65+70+74+79-80+85-86+92-93+98-99+107+111)	8.45/5	501 616	B.1. With agreed maturity over two years (10+14+19+23+28-29+34-35+41-42+47-48+61+65+70+74+79-80+85-86+92-93+98-99+107+111)
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 (11+15+20+24+31+37+44+50+62+66+71+75+82+88+95+101+108+112)	8.45/7	130 683	B.3. Repos (11+15+20+24+31+37+44+50+62+66+71+75+82+88+95+101+108+112)
<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>8.45/3</b>	<b>17 778</b>	<b>A. Subject to reserve ratio of 1 %</b>
A.1. Valores distintos de acciones y participaciones emitidos hasta dos años (neto) (70%(117+119))	8.45/3	17 778	A.1. Debt securities issued up to two year (net) (70%(117+119))
<b>B. Sujetos a coeficiente de caja cero</b>	<b>8.45/6</b>	<b>291 800</b>	<b>B. Subject to zero reserve ratio</b>
B.1. Valores distintos de acciones y participaciones emitidos a más de dos años (neto) (116-117+118-119)	8.45/6	291 800	B.1. Debt securities issued over two year (net) (116-117+118-119)

August 2013 data

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

EUR millions

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

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

EUR millions

	By sectors															
	of which		MFIs				General government		Other residents							
	Total	Euro	of which		Credit institutions and B.E.	Money market funds	Central government	Other general government	Total	In euros					Not classified	
			Total	Euro						Total	Over-night	Whit agreed maturity	of which	Up to 2 years		Redeemable at notice
	1=3+7a9	2=4+10	3=5+6	4	5	6	7	8	9=10+16	10	11	12	13	14	15	16
<b>07</b>	46 758	46 741	45 541	45 524	45 541	-	-	8	1 209	1 209	72	1 118	257	19	-	-
<b>08</b>	52 239	52 165	48 975	48 901	48 975	-	-	10	3 254	3 254	66	3 168	208	20	-	-
<b>09</b>	38 779	38 687	33 958	33 866	33 934	24	-	13	4 809	4 809	47	4 736	25	26	-	-
<b>10</b>	37 526	37 404	33 219	33 096	33 188	30	-	15	4 293	4 293	65	4 190	108	37	-	-
<b>11</b>	39 863	39 862	31 681	31 679	31 628	52	-	13	8 169	8 169	18	8 106	156	45	-	-
<b>12</b>	36 590	36 588	28 675	28 673	28 675	-	-	9	7 906	7 906	3	7 861	164	42	-	-
<b>12 Apr</b>	37 605	37 602	29 817	29 815	29 767	50	-	10	7 777	7 777	14	7 717	36	46	-	-
<i>May</i>	37 335	37 334	29 678	29 677	29 629	50	-	9	7 648	7 648	0	7 602	35	45	-	-
<i>Jun</i>	37 285	37 285	29 659	29 659	29 614	45	-	8	7 618	7 618	1	7 573	36	45	-	-
<i>Jul</i>	36 889	36 889	29 350	29 350	29 305	44	-	8	7 531	7 531	1	7 487	36	44	-	-
<i>Aug</i>	36 293	36 293	28 884	28 884	28 834	50	-	8	7 401	7 401	1	7 358	36	43	-	-
<i>Sep</i>	36 119	36 119	28 774	28 774	28 724	50	-	7	7 337	7 337	1	7 294	36	42	-	-
<i>Oct</i>	35 378	35 377	28 053	28 052	28 004	49	-	8	7 317	7 317	1	7 275	38	42	-	-
<i>Nov</i>	34 848	34 846	27 285	27 284	27 236	49	-	9	7 554	7 554	1	7 512	40	42	-	-
<i>Dec</i>	36 590	36 588	28 675	28 673	28 675	-	-	9	7 906	7 906	3	7 861	164	42	-	-
<b>13 Jan</b>	35 729	35 726	28 051	28 048	28 051	-	-	9	7 669	7 669	4	7 623	40	42	-	-
<i>Feb</i>	35 095	35 092	27 549	27 546	27 549	-	-	9	7 537	7 537	4	7 491	41	42	-	-
<i>Mar</i>	36 016	36 012	27 885	27 881	27 885	-	-	9	8 123	8 123	4	8 076	42	42	-	-
<i>Apr</i>	35 593	35 590	27 554	27 551	27 554	-	-	9	8 031	8 031	4	7 984	42	43	-	-
<i>May</i>	35 443	35 440	27 539	27 537	27 539	-	-	8	7 895	7 895	4	7 848	46	43	-	-
<i>Jun</i>	36 038	36 036	28 171	28 169	28 171	-	-	8	7 859	7 859	4	7 811	45	44	-	-
<i>Jul</i>	35 428	35 425	27 631	27 629	27 631	-	-	8	7 788	7 788	4	7 740	44	44	-	-
<i>Aug</i>	35 242	35 240	27 548	27 546	27 548	-	-	8	7 686	7 686	4	7 638	44	44	-	-
<i>Sep</i>	P 34 627	34 625	26 988	26 986	26 988	-	-	8	7 631	7 631	4	7 583	37	44	-	-

## 8. OTHER MONETARY FINANCIAL INSTITUTIONS

## D) Aggregate balance by components

## Money market funds

## 8.F Balance

EUR millions

	December 1997	January 1998	December 1998			January 1999	July 2013
	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>7 032</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>2 439</b>
MFI . . . . .	22 366	17 492	13 947	7 017	20 963	19 784	2 439
General Government . . . . .	-	-	-	-	-	-	-
Other residents . . . . .	514	545	411	12	423	672	0
<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>4 592</b>
3e. Of which euros . . . . .	15 169	13 991	11 745	9 722	21 466	19 755	4 592
MFI . . . . .	52	79	130	35	165	995	806
3e. Of which euros . . . . .	52	79	130	35	165	995	806
Of which up two years . . . . .	25	28	118	34	152	969	277
3x. Currencies other than euros . . . . .	-	-	-	-	-	-	-
General Government . . . . .	14 390	13 237	10 644	9 050	19 694	17 222	3 318
3e. Of which euros . . . . .	14 390	13 237	10 636	9 050	19 686	17 222	3 318
Other residents . . . . .	728	676	979	637	1 615	1 538	468
3e. Of which euros . . . . .	728	676	979	637	1 615	1 538	468
<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>809</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>20</b>
MFI . . . . .	1 476	1 701	393	34	427	430	20
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>789</b>
3e. Of which euros . . . . .	332	258	1 413	3 376	4 789	5 117	787
MFI . . . . .	-	-	193	187	379	475	461
3e. Of which euros . . . . .	-	-	187	140	327	423	459
Of which up two years . . . . .	-	-	177	132	309	314	42
3x. Currencies other than euros . . . . .	-	-	6	47	52	52	2
General Government . . . . .	-	-	1 139	3 089	4 227	4 132	155
3e. Of which euros . . . . .	-	-	1 117	3 085	4 202	4 132	155
Other residents . . . . .	332	258	111	152	263	564	173
3e. Of which euros . . . . .	332	258	108	152	260	562	173
<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>194</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>194</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>87</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>87</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>8 122</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)	July 2013 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>8 110</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>47 915</b>	<b>8 037</b>
10. Money market funds units	40 539	34 167	28 488	21 395	49 883	47 915	8 037
<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>43</b>
10. Money market funds units	352	297	249	126	375	249	43
<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>30</b>
10. Money market funds units	74	62	50	216	266	180	30
<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>13</b>
14. Other liabilities	98	84	58	53	112	216	13
<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>8 122</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.





## NOTES TO THE TABLES OF CHAPTER 8

### Table 8.C

a. Source: CNMV. The monthly time series of the main items are published on the Banco de España website at [www.bde.es](http://www.bde.es), tables of the Boletín Estadístico, tables 8.91 and 8.92.

### Table 8.1

- a. See breakdown in tables 8.2 and 8.3.
- b. See breakdown in tables 8.41 to 8.44.
- c. See breakdown in tables 8.51 to 8.54.
- d. See breakdown in tables 8.81 to 8.84
- 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 8.12.

### Table 8.3

- a. This column coincides with the sum of column 1, table 8.8 and column 11, table 8.91.
- b. This column coincides with the sum of column 1, table 8.10 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 8.8, column 1, table 8.10 and column 1, table 8.13.
- f. The breakdown by holder is shown in table 8.91, columns 11 to 13.
- g. This column coincides with the sum of column 2, table 8.8, column 2, table 8.10 and columns 2 and 11, table 8.13.

### Table 8.4

- a. See breakdown in table 8.21.
- b. See breakdown in table 8.22.

### Table 8.6

- a. See breakdown in table 8.7.

### Table 8.8

- a. See breakdown in tables 8.21 and 8.25.
- b. See breakdown in tables 8.9, 8.22 and 8.28.

### Table 8.10

- a. See breakdown in table 8.11.

### Table 8.13

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

### Table 8.21

- a. See breakdown in table 8.25.

### Table 8.22

- a. See breakdown in tables 8.26 and 8.28.

### Table 8.26

- a. Apart from institutional differences (see sectorisation scheme) and the categorisation of loans, this column coincides with column 1 of table 4.13.
- b. In addition to the clarifications included in the foregoing note, it should be borne in mind that this total includes all loans and credits granted to households by OMFIs, while column 3 of table 4.13 does not include those earmarked for financing sole proprietors' productive activities. The latter are in column 2 of table 4.13 (along with those financing the productive activities of both financial and non-financial corporations), and separately in column 6 of table 8.27.
- c. This column coincides with column 4 of table 4.13 and with column 15 of table 8.27, and is detailed in columns 2-4 and 10 of table 8.27.
- d. This column coincides with the sum of columns 6 and 14 of table 8.27.

**Table 8.27**

- a. This total coincides with column 6 of table 8.26. This series is available monthly in csv files.
- b. These columns correspond to columns 6-7 of table 4.13.
- c. This column coincides with column 13 of table 4.13.
- d. This column coincides with column 8 of table 4.13.
- e. This series is available monthly in csv files.
- f. This column coincides with column 9 of table 4.13.
- g. This column coincides with column 4 of table 4.13 and with column 7 of table 8.26. This series is available monthly in csv files.

**Table 8.29**

- a. More than 3 months.

**Table 8.30**

- a. More than 3 months.

**Table 8.41**

- a. See breakdown in table 8.43.

**Table 8.42**

- a. See breakdown in table 8.44.

**Table 8.E**

- a. The euro area minimum reserves system entered into force in early January 1999. This appendix to table 8.C 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.C 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 8.51**

- a. See breakdown in table 8.53.

**Table 8.52**

- a. See breakdown in table 8.54.

**Table 8.81**

- a. See breakdown in table 8.83.

**Table 8.82**

- a. See breakdown in table 8.84.

**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.

CHAPTER 9 NON-MONETARY FINANCIAL INSTITUTIONS, EXCEPT INSURANCE CORPORATIONS  
AND PENSION FUNDS

## 9. NON-MONETARY FINANCIAL INSTITUTIONS (a)(b)

## 9.A Assets

## A) Total sector

## Reconciliation between the financial balance sheets according to FASE and the official balance sheets

Data related to September 2008

Eur millions

	Time series in table and column (c)	Balance sheet			Adjustment			Total FASE (f)
		Total (d)	Other financial intermediaries (9.C) (d) y (e)	Financial auxiliaries (9.F) (e)	Total	Hierarchy adjust- ments and others	Valua- tion	
<b>TOTAL OFFICIAL BALANCE SHEET ASSETS (I+II)</b>		<b>832 605</b>	<b>816 816</b>	<b>15 789</b>				
<b>I. OUTSTANDING FINANCIAL ASSETS included in FASE</b>	<b>9.1/1</b>	<b>825 972</b>	<b>810 482</b>	<b>15 490</b>	<b>14 304</b>	<b>6 228</b>	<b>8 076</b>	<b>840 276</b>
<b>AF.2 Currency and deposits</b>		<b>572 454</b>	<b>567 607</b>	<b>4 847</b>	<b>22</b>	<b>22</b>		<b>572 475</b>
<i>Financial corporations</i>	9.1/3	572 332	567 485	4 847	22	22		572 354
<i>Rest of the world</i>	9.1/5	122	122					122
<b>AF.3 Securities other than shares</b>		<b>115 772</b>	<b>106 836</b>	<b>8 936</b>	<b>207</b>		<b>207</b>	<b>115 979</b>
<b>331 Short term</b>		<b>25 289</b>	<b>23 388</b>	<b>1 901</b>	<b>87</b>		<b>87</b>	<b>25 377</b>
<i>Non-financial corporations</i>	9.1/2	1 857	1 857		33		33	1 890
<i>Financial corporations</i>	9.1/3	17 925	17 925		11		11	17 936
<i>General Government</i>	9.1/4	5 508	3 606	1 901	43		43	5 550
<b>332 Long term</b>		<b>88 604</b>	<b>81 569</b>	<b>7 035</b>	<b>120</b>		<b>120</b>	<b>88 724</b>
<i>Non-financial corporations</i>	9.1/2	1 518	259	1 259				1 518
<i>Financial corporations</i>	9.1/3	20 670	20 368	302	-463		-463	20 207
<i>General Government</i>	9.1/4	11 878	6 528	5 349	408		408	12 285
<i>Rest of the world</i>	9.1/5	54 538	54 413	125	175		175	54 713
<b>34 Financial derivatives</b>		<b>1 879</b>	<b>1 879</b>					<b>1 879</b>
<i>Financial corporations</i>	9.1/3	207	207					207
<i>Rest of the world</i>	9.1/5	1 672	1 672					1 672
<b>AF.4 Loans</b>		<b>58 540</b>	<b>58 507</b>	<b>33</b>				<b>58 540</b>
<i>Non-financial corporations, households and NPISH</i>	9.1/2	55 822	55 812	10				55 822
<i>Financial corporations</i>	9.1/3	1 486	1 462	23				1 486
<i>General Government</i>	9.1/4	1 233	1 233					1 233
<b>AF.5 Shares and other equity</b>		<b>73 074</b>	<b>71 835</b>	<b>1 239</b>	<b>7 870</b>		<b>7 870</b>	<b>80 943</b>
<b>511/512 Shares</b>		<b>52 912</b>	<b>51 894</b>	<b>1 018</b>	<b>7 244</b>		<b>7 244</b>	<b>60 156</b>
<i>Non-financial corporations</i>	9.1/2	16 080	15 469	610	11 001		11 001	27 081
<i>Financial corporations</i>	9.1/3	8 794	8 387	407	895		895	9 689
<i>Rest of the world</i>	9.1/5	28 038	28 038	0	-4 652		-4 652	23 386
<b>513 Other equity</b>		<b>7 000</b>	<b>7 000</b>					<b>7 000</b>
<i>Financial corporations</i>	9.1/3	7 000	7 000					7 000
<b>52 Mutual funds shares</b>		<b>13 162</b>	<b>12 941</b>	<b>221</b>	<b>625</b>		<b>625</b>	<b>13 787</b>
<i>Financial corporations</i>	9.1/3	13 162	12 941	221	625		625	13 787
<b>AF.7 Other accounts receivable</b>		<b>6 131</b>	<b>5 696</b>	<b>435</b>	<b>6 207</b>	<b>6 207</b>		<b>12 338</b>
<i>Non-financial corporations, households and NPISH</i>		...	...	...				6 613
<i>Financial corporations</i>		...	...	...				5 726
<b>II. ASSETS not included in FASE</b>	...	<b>6 633</b>	<b>6 334</b>	<b>299</b>				
<i>Fixed assets</i>	...	6 633	6 334	299				

(a) Except insurance corporations and pension funds

(b) Due to the peculiarities of these financial intermediaries it should be taken into account that the Non-Monetary Financial institutions that are showed in this table are those for which, at the moment of the edition of this publication, information is available in the statistical registers of the Banco de España.

(c) Related to column 8, Total FASE.

(d) When information of some of the institutions included in the grouping is not available and figures can be estimated, data has been included in the aggregates. Counterpart sector breakdowns of the balance-sheet items have been obtained in the same way (see tables 9.C and 9.F).

(e) These institutions are Others Financial Intermediaries because Monetary Financial Intermediaries (chapters 6 to 8) are, obviously, the Financial Intermediaries par excellence (see the sectorisation scheme showed in this Boletín Estadístico).

(f) FASE: Financial Accounts of the Spanish Economy.

## 9. NON-MONETARY FINANCIAL INSTITUTIONS (a)(b)

## 9.B Liabilities

## A) Total sector

## Reconciliation between the financial balance sheets according to FASE and the official balance sheets

Data related to September 2008

Eur millions

	Time series in table and column (c)	Balance sheet			Adjustment			Total FASE (f)
		Total (d)	Other financial intermediaries (9.D) (d) y (e)	Financial auxiliaries (9.G) (e)	Total	Hierarchy adjustments and others	Valuation	
<b>TOTAL OFFICIAL BALANCE SHEET LIABILITIES (III+IV) . . .</b>		<b>832 608</b>	<b>816 819</b>	<b>15 789</b>				
<b>III. LIABILITIES included in FASE . . . . .</b>	<b>9.1/7</b>	<b>825 922</b>	<b>816 819</b>	<b>9 104</b>	<b>-4 785</b>	<b>-2 686</b>	<b>-2 099</b>	<b>821 138</b>
<b>AF.2 Currency and deposits . . . . .</b>	<b>9.1/8</b>	<b>2 166</b>	<b>2 166</b>					<b>2 166</b>
<i>Non-financial corporations . . . . .</i>	9.1/9	1 577	1 577					1 577
<i>Financial corporations . . . . .</i>	9.1/10	589	589					589
<b>AF.3 Securities other than shares . . . . .</b>	<b>9.1/14+15</b>	<b>569 514</b>	<b>569 514</b>		<b>-15 634</b>		<b>-15 634</b>	<b>553 880</b>
<b>331 Short term . . . . .</b>	<b>9.1/14</b>	<b>17 440</b>	<b>17 440</b>					<b>17 440</b>
<i>Financial corporations . . . . .</i>	9.1/14	83	83					83
<i>Rest of the world . . . . .</i>	9.1/14	17 358	17 358					17 358
<b>332 Long term . . . . .</b>	<b>9.1/14</b>	<b>552 074</b>	<b>552 074</b>		<b>-15 634</b>		<b>-15 634</b>	<b>536 439</b>
<i>Non-financial corporations, households and NPISH . . . . .</i>	9.1/14	5 559	5 559		-157		-157	5 402
<i>Financial corporations . . . . .</i>	9.1/14	220 228	220 228		-6 237		-6 237	213 991
<i>Rest of the world . . . . .</i>	9.1/14	326 287	326 287		-9 240		-9 240	317 047
<b>34 Financial derivatives . . . . .</b>	<b>9.1/15</b>	<b>0</b>		<b>0</b>				<b>0</b>
<b>AF.4 Loans . . . . .</b>	<b>9.1/8</b>	<b>22 009</b>	<b>21 723</b>	<b>285</b>				<b>22 009</b>
<i>Non-financial corporations . . . . .</i>	9.1/9	80	80					80
<i>Financial corporations . . . . .</i>	9.1/10	19 104	18 819	285				19 104
<i>Rest of the world . . . . .</i>	9.1/11	2 824	2 824					2 824
<b>AF.5 Shares and other equity . . . . .</b>	<b>9.1/12+13</b>	<b>225 632</b>	<b>220 722</b>	<b>4 910</b>	<b>10 401</b>		<b>10 401</b>	<b>236 033</b>
<b>511/512 Shares . . . . .</b>	<b>9.1/13</b>	<b>17 485</b>	<b>12 576</b>	<b>4 910</b>	<b>6 064</b>		<b>6 064</b>	<b>23 549</b>
<i>Non-financial corporations, households and NPISH . . . . .</i>	9.1/13	5 892	5 824	67	2 457		2 457	8 349
<i>Financial corporations . . . . .</i>	9.1/13	8 610	4 299	4 310	1 997		1 997	10 606
<i>General Government . . . . .</i>	9.1/13	2 250	1 815	435				2 250
<i>Rest of the world . . . . .</i>	9.1/13	734	637	97	1 610		1 610	2 343
<b>52 Mutual funds shares . . . . .</b>	<b>9.1/12</b>	<b>208 147</b>	<b>208 147</b>		<b>4 337</b>		<b>4 337</b>	<b>212 484</b>
<i>Non-financial corporations, households and NPISH . . . . .</i>	9.1/12	160 824	160 824		2 503		2 503	163 327
<i>Financial corporations . . . . .</i>	9.1/12	40 125	40 125		1 803		1 803	41 928
<i>General Government . . . . .</i>	9.1/12	3 630	3 630				3 630	3 630
<i>Rest of the world . . . . .</i>	9.1/12	3 567	3 567		31		31	3 599
<b>AF.7 Other accounts payable . . . . .</b>	<b>9.1/16</b>	<b>9 736</b>	<b>5 833</b>	<b>3 904</b>	<b>-2 686</b>	<b>-2 686</b>		<b>7 050</b>
<i>Non-financial corporations, households and NPISH . . . . .</i>		...	...	...				4 368
<i>Financial corporations . . . . .</i>		...	...	...				2 047
<b>IV. LIABILITIES not included in FASE . . . . .</b>		<b>6 686</b>		<b>6 686</b>				
<b>Memorandum item</b>								
<b>NET FINANCIAL ASSETS (I-III) . . . . .</b>	<b>9.1/17</b>	<b>50</b>	<b>-6 337</b>	<b>6 387</b>	<b>19 089</b>			<b>19 138</b>

(a) Except insurance corporations and pension funds

(b) Due to the peculiarities of these financial intermediaries it should be taken into account that the Non-Monetary Financial institutions that are showed in this table are those for which, at the moment of the edition of this publication, information is available in the statistical registers of the Banco de España.

(c) Related to column 8, Total FASE.

(d) When information of some of the institutions included in the grouping is not available and figures can be estimated, data has been included in the aggregates. Counterpart sector breakdowns of the balance-sheet items have been obtained in the same way (see tables 91.A and 92.A).

(e) These institutions are Others Financial Intermediaries because Monetary Financial Intermediaries (chapters 6 to 8) are, obviously, the Financial Intermediaries par excellence (see the sectorisation scheme showed in this Boletín Estadístico).

(f) FASE: Financial Accounts of the Spanish Economy.

**9. NON-MONETARY FINANCIAL INSTITUTIONS (a)**  
**A) total sector**  
**Balance sheets**

**9.1 Assets and liabilities. Valuation of financial assets and liabilities in accordance with ESA95**

BE, CNMV, DGSFP. Data on a ESA 95 basis

Eur millions

	Financial assets					Memo- randum item: Non finan- cial assets (b)	Liabilities										Net financial assets 17=1-7
	Total	Non- financial corpora- tions, households and NPISH	Finan- cial insti- tutions	General Gover- ment	Rest of the world		Total	Currency,deposits and loans(c)				Mutual funds shares (d)	Shares	Securi- ties other than shares	Finan- cial deriva- tives	Other account payable	
								Total	Non- finan- cial corpora- tions	Finan- cial insti- tutions	Rest of the world						
1=2a5	2	3	4	5	6	7=8+ 12a15	8=9a11	9	10	11	12	13	14	15	16	17=1-7	
<b>01</b>	216 756	42 186	68 498	29 222	76 850	1 281	216 348	10 519	786	9 709	49	139 439	31 631	27 861	...	6 898	409
<b>02</b>	215 087	51 217	68 573	23 857	71 440	1 580	213 278	11 741	698	10 302	741	124 017	26 286	47 070	...	4 163	1 809
<b>03</b>	284 785	70 588	99 326	22 266	92 605	2 228	282 383	11 974	540	9 365	2 069	156 087	29 904	78 932	-0	5 487	2 402
<b>04</b> Q2	328 484	81 715	125 975	21 335	99 458	2 502	326 758	13 413	520	10 828	2 064	196 993	8 537	100 636	0	7 179	1 726
Q3	339 961	85 548	133 491	20 573	100 349	2 819	338 410	12 511	507	10 203	1 801	199 442	8 597	110 994	0	6 865	1 551
Q4	376 709	98 147	149 344	22 950	106 267	3 023	374 281	10 746	487	8 225	2 034	208 427	9 567	138 840	0	6 702	2 428
<b>05</b> Q1	406 909	96 373	175 551	22 218	112 768	3 149	406 968	13 172	472	10 847	1 852	217 845	10 143	158 334	-	7 474	-59
Q2	460 068	69 371	124 763	22 361	118 573	3 611	459 909	13 483	485	10 767	2 231	227 468	13 133	196 921	0	8 904	160
Q3	480 143	62 681	126 182	23 356	124 924	3 871	480 817	13 027	525	9 644	2 858	238 428	14 151	206 201	-0	9 010	-673
Q4	515 096	65 519	297 988	21 877	129 712	4 256	517 012	12 728	573	9 012	3 143	242 510	14 496	238 810	0	8 467	-1 916
<b>06</b> Q1	579 999	71 652	339 796	21 947	146 603	4 428	582 478	13 141	552	9 600	2 990	274 164	16 164	269 594	0	9 416	-2 479
Q2	610 506	75 131	372 429	21 878	141 067	5 128	612 159	12 636	606	9 434	2 596	271 608	13 526	306 360	0	8 029	-1 653
Q3	643 911	78 937	398 957	22 474	143 543	5 430	647 975	12 550	906	8 489	3 156	283 136	17 729	322 554	-0	12 005	-4 064
Q4	715 942	87 730	455 007	22 960	150 245	5 739	719 153	14 207	1 115	8 465	4 627	310 404	18 026	365 732	-	10 783	-3 211
<b>07</b> Q1	773 050	88 115	510 905	23 789	150 241	5 891	778 598	13 852	1 310	8 818	3 723	317 123	24 344	413 794	-	9 485	-5 547
Q2	819 127	93 110	548 706	22 078	155 234	6 499	822 167	17 345	999	11 020	5 327	323 009	25 307	446 265	0	10 241	-3 040
Q3	824 859	96 802	568 240	21 784	138 033	6 469	823 542	17 627	1 298	10 388	5 941	317 961	24 001	452 935	-0	11 018	1 318
Q4	871 642	95 441	631 519	20 674	124 008	6 517	866 827	26 363	1 247	19 194	5 922	303 367	22 987	503 080	0	11 030	4 815
<b>08</b> Q1	819 335	89 824	612 830	18 871	97 810	6 572	810 751	26 919	1 533	21 224	4 162	242 848	22 638	509 925	-0	8 422	8 584
Q2	847 232	92 831	644 427	19 518	90 456	6 585	830 945	27 929	1 654	23 117	3 157	226 715	22 755	545 502	-0	8 045	16 287
Q3	840 276	92 923	648 392	19 068	79 893	6 633	821 138	24 175	1 657	19 693	2 824	212 484	23 549	553 880	0	7 050	19 138

(a) Except insurance corporations and pension funds.

(b) Data based on Official balance sheet.

(c) Including repurchase agreements.

(d) Except Monetary mutual funds in tables 8.F and followings.

9. NON-MONETARY FINANCIAL INSTITUTIONS (a)(b)

B) Other financial intermediaries (c)

Reconciliation between the financial balance sheets according to FASE and the official balance sheets

9.C Assets

Data related to September, 2008

Eur millions

	Time series in table and column (d)	Balance sheet								Adjustment			Total FASE
		Total (e)	Portfolio investment institutions (except MMF) (9.E)	Securities -dealer companies	Asset securitisation funds (f)	Venture capital funds and companies (f)	Real estate investment institutions	Holding corporations of financial institutions (f)	Preference shares issuing (f)	Total	Hierarchy adjustments and others	Valuation	
<b>TOTAL OFFICIAL BALANCE SHEET ASSETS (I+II)</b>		<b>816 816</b>	<b>194 882</b>	<b>16 510</b>	<b>404 337</b>	<b>13 431</b>	<b>6 666</b>	<b>6 316</b>	<b>174 673</b>	<b>12 364</b>	<b>6 012</b>	<b>6 352</b>	<b>822 846</b>
<b>I. OUTSTANDING FINANCIAL ASSETS included in FASE</b>		<b>810 482</b>	<b>194 882</b>	<b>16 461</b>	<b>403 817</b>	<b>13 431</b>	<b>903</b>	<b>6 315</b>	<b>174 673</b>	<b>12 364</b>	<b>6 012</b>	<b>6 352</b>	<b>822 846</b>
<b>AF.2 Currency and deposits</b>		<b>567 607</b>	<b>43 963</b>	<b>8 628</b>	<b>370 216</b>	<b>930</b>	<b>749</b>	<b>198</b>	<b>142 923</b>	<b>22</b>	<b>22</b>	<b>22</b>	<b>567 628</b>
Financial corporations	9,12/3	567 483	43 841	8 628	370 216	930	749	198	142 923	22	22	22	567 507
Rest of the world	9,12/5	122	122										122
<b>AF.3 Securities other than shares</b>		<b>106 836</b>	<b>104 345</b>	<b>1 852</b>	<b>558</b>		<b>80</b>			<b>55</b>		<b>55</b>	<b>106 891</b>
<b>331 Short term</b>		<b>23 388</b>	<b>23 232</b>	<b>122</b>			<b>34</b>			<b>130</b>		<b>130</b>	<b>23 518</b>
Non-financial corporations	9,12/2	1 857	1 810	12			34			33		33	1 890
Financial corporations	9,12/3	17 925	17 925							11		11	17 936
General Government	9,12/4	3 606	3 497	109						86		86	3 692
<b>332 Long term</b>		<b>81 569</b>	<b>79 234</b>	<b>1 730</b>	<b>558</b>		<b>46</b>			<b>-75</b>		<b>-75</b>	<b>81 494</b>
Non-financial corporations	9,12/2	259	258	1						259		259	259
Financial corporations	9,12/3	20 368	18 660	1 662			46			-469		-469	19 899
General Government	9,12/4	6 528	6 510	18						220		220	6 748
Rest of the world	9,12/5	54 413	53 806	49						175		175	54 588
<b>34 Financial derivatives</b>		<b>1 879</b>	<b>1 879</b>										<b>1 879</b>
Financial corporations	9,12/2	207	207							207		207	207
Rest of the world	9,12/3	1 672	1 672							1 672		1 672	1 672
<b>AF.4 Loans</b>		<b>56 507</b>	<b>1 159</b>	<b>303</b>	<b>32 294</b>				<b>24 751</b>				<b>58 507</b>
Non-financial corporations, households and NPISH	9,12/4	55 812	1 159	303	31 061				24 751				55 812
Financial corporations		1 462			1 233								1 462
General Government	9,12/2	1 233											1 233
<b>AF.5 Shares and other equity</b>		<b>71 835</b>	<b>48 716</b>	<b>2 949</b>	<b>7 452</b>	<b>7 452</b>		<b>5 718</b>	<b>7 000</b>	<b>6 298</b>		<b>6 298</b>	<b>78 133</b>
<b>511/512 Shares</b>		<b>51 894</b>	<b>35 796</b>	<b>2 928</b>	<b>7 452</b>	<b>7 452</b>		<b>5 718</b>		<b>5 879</b>		<b>5 879</b>	<b>57 773</b>
Non-financial corporations	9,12/5	15 469	7 783	235	7 452	7 452		5 718		10 131		10 131	25 600
Financial corporations		8 387	2 507	162						400		400	8 787
Rest of the world	9,12/3	28 038	25 307	2 531						-4 652		-4 652	23 386
<b>513 Other equity</b>		<b>7 000</b>							<b>7 000</b>				<b>7 000</b>
Financial corporations	9,12/2	7 000							7 000				7 000
<b>52 Mutual funds shares</b>		<b>12 941</b>	<b>12 920</b>	<b>21</b>					<b>7 000</b>	<b>419</b>		<b>419</b>	<b>13 360</b>
Financial corporations	9,12/3	12 941	12 920	21					7 000	419		419	13 360
Rest of the world	9,12/6												
<b>AF.7 Other accounts receivable</b>		<b>5 696</b>	<b>-3 301</b>	<b>2 728</b>	<b>748</b>	<b>5 049</b>	<b>74</b>	<b>398</b>		<b>5 990</b>		<b>5 990</b>	<b>11 687</b>
Non-financial corporations, households and NPISH													6 355
Financial corporations													5 332
<b>II. ASSETS not included in FASE</b>		<b>6 334</b>	<b>0</b>	<b>50</b>	<b>520</b>		<b>5 763</b>	<b>1</b>					
Fixed assets		6 334	0	50	520		5 763	1					

(a) Except insurance corporations and pension funds

(b) Due to the peculiarities of these Financial Intermediaries it should be taken into account that the Non-Monetary financial institutions that are shown in this table are those for which, at the moment of the edition of this publication, information is available in the statistical registers of the Banco de España.

(c) These institutions are Other financial intermediaries because Monetary financial intermediaries (chapter 6 to 8) are, obviously, the Financial intermediaries per excellence (see the sectorisation scheme showed in the Boletín Estadístico).

(d) Related Total FASE.

9. NON-MONETARY FINANCIAL INSTITUTIONS (a)(b)

B) Other financial intermediaries (c)

Reconciliation between the financial balance sheets according to FASE and the official balance sheets

Data related to September, 2008

Eur millions

	Time series in table and column (d)	Balance sheet							Adjustment			Total FASE	
		Total (e)	Portfolio investment institutions (except MMF) (9.E)	Securities -dealer companies	Asset securitisation funds (f)	Venture capital funds and companies (f)	Real estate investment institutions	Holding corporations of financial institutions (f)	Preference shares issuing (f)	Total	Hierarchy adjustments and others		Valuation
<b>TOTAL OFFICIAL BALANCE SHEET LIABILITIES (III+IV)</b>		<b>816 819</b>	<b>194 882</b>	<b>16 510</b>	<b>404 337</b>	<b>13 431</b>	<b>6 666</b>	<b>6 319</b>	<b>174 673</b>				
<b>III. LIABILITIES included in FASE</b>	<b>9.12/7</b>	<b>816 819</b>	<b>194 882</b>	<b>16 510</b>	<b>404 337</b>	<b>13 431</b>	<b>6 666</b>	<b>6 319</b>	<b>174 673</b>	<b>-2 214</b>	<b>-3 201</b>		<b>811 404</b>
<b>AF.2 Currency and deposits</b>	<b>9.12/8</b>	<b>2 166</b>		<b>2 166</b>									<b>2 166</b>
Non-financial corporations	9.12/9	1 577											1 577
Financial corporations	9.12/10	589											589
<b>AF.3 Securities other than shares</b>	<b>9.12/11</b>	<b>569 514</b>			<b>397 731</b>			<b>975</b>	<b>156 150</b>				<b>553 880</b>
<b>331 Short term</b>	<b>9.12/14</b>	<b>17 440</b>			<b>499</b>				<b>13 807</b>				<b>17 440</b>
Financial corporations	9.12/14	83											83
Rest of the world	9.12/14	17 358											17 358
<b>332 Long term</b>	<b>9.12/14</b>	<b>552 074</b>			<b>397 232</b>			<b>975</b>	<b>153 867</b>				<b>536 439</b>
Non-financial corporations, households and NPISH	9.12/14	5 559						941					5 402
Financial corporations	9.12/14	220 228						34					213 991
Rest of the world	9.12/14	326 287											317 047
<b>AF.4 Loans</b>	<b>9.12/14</b>	<b>21 723</b>		<b>10 507</b>	<b>4 200</b>		<b>9</b>		<b>7 000</b>				<b>21 723</b>
Non-financial corporations	9.12/10	80											80
Financial corporations	9.12/10	18 819		7 602	4 200		9		7 000				18 819
Rest of the world	9.12/10	2 824		2 824									2 824
<b>AF.5 Shares and other equity</b>	<b>9.12/10</b>	<b>220 722</b>	<b>192 808</b>	<b>1 864</b>	<b>14 748</b>	<b>6 263</b>	<b>5 040</b>	<b>5 040</b>	<b>9 294</b>				<b>230 016</b>
<b>511/512 Shares</b>	<b>9.12/12+13</b>	<b>12 576</b>		<b>1 864</b>	<b>5 672</b>		<b>5 040</b>		<b>4 956</b>				<b>17 532</b>
Non-financial corporations, households and NPISH	9.12/13	5 824							2 457				8 282
Financial corporations	9.12/13	4 299							1 000				5 299
General Government	9.12/13	1 815											1 815
Rest of the world	9.12/13	637							1 499				2 136
<b>52 Mutual funds shares issued by investment companies and issued by investment funds</b>	<b>9.12/13</b>	<b>208 147</b>	<b>192 808</b>		<b>9 076</b>	<b>6 263</b>	<b>6 263</b>		<b>4 337</b>				<b>212 484</b>
Non-financial corporations, households and NPISH	9.12/12	160 824	154 561						2 503				163 327
Financial corporations	9.12/12	40 125	34 680						1 803				41 928
General Government	9.12/12	3 630											3 630
Rest of the world	9.12/12	3 567	3 567						31				3 599
<b>AF.7 Other accounts payable</b>	<b>9.12/12</b>	<b>5 833</b>	<b>2 074</b>	<b>1 974</b>	<b>2 406</b>	<b>-1 315</b>	<b>387</b>	<b>307</b>	<b>-2 214</b>				<b>3 619</b>
Non-financial corporations, households and NPISH	9.12/15												2 350
Financial corporations													634
<b>IV. LIABILITIES not included in FASE</b>													
<b>Memorandum item</b>													
<b>NET FINANCIAL ASSETS (I-III)</b>		<b>-6 337</b>	<b>-0</b>	<b>-50</b>	<b>-520</b>	<b>-1 779</b>	<b>-5 763</b>	<b>-4</b>	<b>17 779</b>				<b>11 442</b>

(e) When information of some of the institutions included in the grouping is not available and figures can be estimated, data has been included in the aggregates. Counterpart sector breakdowns of the balance-sheet items have been obtained in the same way (see tables 91.A and 92.A).

(f) Estimated data.



9. NON-MONETARY FINANCIAL INSTITUTIONS (a) (b)

B) Other financial intermediaries (c)

Balance sheets

CNMV

9.11 Official balance sheets.

Total assets and liabilities by institutional grouping

Eur millions and %

	Other financial intermediaries								% on total other financial intermediaries							
	Total	Portfolio investment institutions except MMF	Securities dealer companies	Asset securitisation funds	Venture capital funds and companies	Real estate investment institutions	Holding corporations of financial institutions	Preference shares issuing	Portfolio investment institutions except MMF	Securities dealer companies	Asset securitisation funds	Venture capital funds and companies	Real estate investment institutions	Holding corporations of financial institutions	Preference shares issuing	
	1=2a6	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
<b>01</b>	202 786	155 037	10 499	31 436	3 069	1 488	1 258	...	76,45	5,18	15,50	1,51	0,73	0,62	...	
<b>02</b>	205 003	139 118	10 009	50 827	1 961	1 930	1 158	...	67,86	4,88	24,79	0,96	0,94	0,56	...	
<b>03</b>	272 346	172 484	10 229	81 792	2 488	2 538	1 290	1 526	63,33	3,76	30,03	0,91	0,93	0,47	0,56	
<b>04 Q2</b>	315 603	190 465	12 917	102 000	2 900	3 283	1 655	2 382	60,35	4,09	32,32	0,92	1,04	0,52	0,75	
<b>Q3</b>	326 706	192 214	11 691	105 984	2 900	3 640	1 655	8 622	58,83	3,58	32,44	0,89	1,11	0,51	2,64	
<b>Q4</b>	361 847	199 072	10 043	125 737	3 657	4 076	1 658	17 605	55,02	2,78	34,75	1,01	1,13	0,46	4,87	
<b>05 Q1</b>	392 103	207 715	13 128	135 075	3 840	4 778	1 658	25 908	52,97	3,35	34,45	0,98	1,22	0,42	6,61	
<b>Q2</b>	440 185	215 283	13 601	154 892	4 059	5 280	1 731	45 339	48,91	3,09	35,19	0,92	1,20	0,39	10,30	
<b>Q3</b>	456 585	223 538	11 625	154 087	4 242	5 647	1 731	55 714	48,96	2,55	33,75	0,93	1,24	0,38	12,20	
<b>Q4</b>	493 124	227 705	10 669	178 791	4 469	6 042	1 798	63 650	46,18	2,16	36,26	0,91	1,23	0,36	12,91	
<b>06 Q1</b>	555 545	257 442	11 447	186 463	4 692	6 765	1 798	86 939	46,34	2,06	33,56	0,84	1,22	0,32	15,65	
<b>Q2</b>	592 295	256 947	10 808	206 379	4 960	7 291	1 831	104 080	43,38	1,82	34,84	0,84	1,23	0,31	17,57	
<b>Q3</b>	620 585	265 804	13 970	212 193	5 184	7 778	1 831	113 824	42,83	2,25	34,19	0,84	1,25	0,30	18,34	
<b>Q4</b>	689 091	290 464	14 292	248 516	5 274	8 106	1 971	120 468	42,15	2,07	36,06	0,77	1,18	0,29	17,48	
<b>07 Q1</b>	747 367	295 332	13 379	278 132	7 155	7 971	5 419	139 979	39,52	1,79	37,21	0,96	1,07	0,73	18,73	
<b>Q2</b>	789 704	300 214	16 590	305 769	8 345	8 034	5 486	145 267	38,02	2,10	38,72	1,06	1,02	0,69	18,40	
<b>Q3</b>	796 761	296 342	18 068	312 951	9 534	7 714	6 186	145 966	37,19	2,27	39,28	1,20	0,97	0,78	18,32	
<b>Q4</b>	844 528	281 971	20 509	356 793	10 723	7 342	6 289	160 901	33,39	2,43	42,25	1,27	0,87	0,74	19,05	
<b>08 Q1</b>	...	225 489	19 675	...	...	7 020	6 289	153 310	...	...	...	...	...	...	...	
<b>Q2</b>	...	208 893	20 398	...	...	6 800	6 316	164 274	...	...	...	...	...	...	...	
<b>Q3</b>	...	194 882	16 510	...	...	6 666	6 316	174 673	...	...	...	...	...	...	...	

(a) Except insurance corporations and pension funds.

(b) Due to the peculiarities of these financial intermediaries it should be taken into account that the Non-Monetary Financial institutions that are showed in this table are those for which, at the moment of the edition of this publication, information is available in the statistical registers of the Banco de España.

(c) These institutions are Others Financial Intermediaries because Monetary Financial Intermediaries (chapters 6 to 8) are, obviously, the Financial Intermediaries par excellence (see the sectorisation scheme showed in this Boletín Estadístico).

9. NON-MONETARY FINANCIAL INSTITUTIONS (a)

B) Other financial intermediaries (b)

Balance sheets

CNMV. Data on a ESA95 basis

9.12 Assets and liabilities

Valuation of financial assets and liabilities in accordance with ESA 95

Eur millions

	Financial assets						Memo- randum item: Non financial assets (c)	Liabilities								Net financial assets 16=1-7
	Total	Non-financial corporations, households and NPISH	Financial institutions	General Government	Rest of the world	Total		Currency, deposits and loans(d)				Mutual funds shares	Shares	Securities other than shares	Other account payable	
								Total	Non-financial corporations	Financial institutions	Rest of the world					
1=2a5	2	3	4	5	6	7=8+12a15	8=9a11	9	10	11	12	13	14	15	16=1-7	
<b>01</b>	206 367	40 100	65 108	24 349	76 810	1 112	210 510	10 395	786	9 585	49	139 439	29 054	27 861	3 762	-4 143
<b>02</b>	205 492	49 842	65 713	18 539	71 399	1 392	208 245	11 580	698	10 140	741	124 017	23 688	47 070	1 890	-2 752
<b>03</b>	274 267	69 413	95 992	16 336	92 526	2 017	276 796	11 755	540	9 146	2 069	156 087	27 275	78 932	2 747	-2 529
<b>04 Q3</b>	328 634	84 352	129 871	14 155	100 256	2 612	332 579	12 337	507	10 029	1 801	199 442	5 876	110 994	3 929	-3 945
<b>Q4</b>	365 182	97 179	145 581	16 253	106 170	2 817	368 356	10 492	487	7 971	2 034	208 427	6 836	138 840	3 762	-3 174
<b>05 Q1</b>	395 649	95 512	171 762	15 707	112 668	2 943	401 369	12 912	472	10 588	1 852	217 845	7 405	158 334	4 872	-5 720
<b>Q2</b>	448 666	68 639	245 858	15 696	118 473	3 407	453 737	13 234	485	10 518	2 231	227 468	10 335	196 921	5 780	-5 071
<b>Q3</b>	468 556	61 993	265 098	16 650	124 815	3 667	474 452	12 712	525	9 329	2 858	238 428	11 327	206 201	5 784	-5 896
<b>Q4</b>	503 169	64 678	293 523	15 367	129 601	4 054	510 448	12 450	573	8 734	3 143	242 510	11 527	238 810	5 151	-7 279
<b>06 Q1</b>	567 457	70 427	335 147	15 406	146 477	4 223	575 591	12 799	552	9 257	2 990	274 164	13 136	269 594	5 899	-8 135
<b>Q2</b>	598 053	74 056	367 809	15 244	140 945	4 906	605 296	12 349	606	9 147	2 596	271 608	10 452	306 360	4 528	-7 243
<b>Q3</b>	631 194	77 999	394 055	15 720	143 420	5 211	638 432	12 239	906	8 178	3 156	283 136	12 132	322 554	8 370	-7 238
<b>Q4</b>	701 655	86 051	449 442	16 050	150 112	5 558	708 929	13 792	1 115	8 050	4 627	310 404	12 313	365 732	6 688	-7 274
<b>07 Q1</b>	757 772	85 608	505 222	16 843	150 100	5 702	767 704	13 439	1 310	8 405	3 723	317 123	18 134	413 794	5 214	-9 933
<b>Q2</b>	802 885	90 210	542 510	15 071	155 093	6 136	809 532	16 961	999	10 636	5 327	323 009	17 687	446 265	5 609	-6 647
<b>Q3</b>	808 192	93 673	562 017	14 608	137 894	6 105	810 837	17 195	1 298	9 956	5 941	317 961	16 300	452 935	6 447	-2 645
<b>Q4</b>	855 219	93 642	624 169	13 535	123 873	6 312	854 783	25 934	1 247	18 766	5 922	303 367	15 718	503 080	6 683	436
<b>08 Q1</b>	803 816	88 112	606 366	11 676	97 662	6 371	800 818	26 687	1 533	20 993	4 162	242 848	16 742	509 925	4 617	2 998
<b>Q2</b>	830 256	90 146	637 490	12 299	90 321	6 286	820 385	27 644	1 654	22 833	3 157	226 715	16 258	545 502	4 265	9 871
<b>Q3</b>	822 846	89 916	641 490	11 672	79 768	6 334	811 404	23 890	1 657	19 408	2 824	212 484	17 532	553 880	3 619	11 442

(a) Except insurance corporations and pension funds.

(b) These institutions are Others Financial Intermediaries because Monetary Financial Intermediaries (chapters 6 to 8) are, obviously, the Financial Intermediaries par excellence (see the sectorisation scheme showed in this Boletín Estadístico).

(c) Data based on Official balance sheet.

(d) Including repurchase agreements.

## 9. NON-MONETARY FINANCIAL INSTITUTIONS (a)

## 9.E Assets and liabilities

B) Other financial intermediaries: Portfolio investment institutions (b)  
Reconciliation between the financial balance sheets according to FASE and the official balance sheets

Data related to September 2008

Eur millions

	Time series in table and column (c)	Balance sheet				Adjustments			Total FASE
		Total	Capital market mutual funds (b)	Closed-end investment companies	Open-end investment companies	Total	Hierarchy adjustments and others	Valuation	
<b>TOTAL OFFICIAL BALANCE SHEET ASSETS (I+II)</b>		<b>194 882</b>	<b>168 011</b>		<b>26 871</b>				
<b>I. OUTSTANDING FINANCIAL ASSETS included in FASE</b>	<b>9.21/2</b>	<b>194 882</b>	<b>168 011</b>		<b>26 870</b>	<b>1 049</b>	<b>6 009</b>	<b>-4 960</b>	<b>195 930</b>
<b>AF.2 Currency and deposits</b>		<b>43 963</b>	<b>34 846</b>		<b>9 117</b>				<b>43 963</b>
<i>Financial corporations</i>	9.23/2	43 841	...	...	...				43 841
<i>Rest of the world</i>	9.23/11	122	...	...	...				122
<b>AF.3 Securities other than shares</b>		<b>104 345</b>	<b>97 672</b>	...	<b>6 673</b>	<b>21</b>		<b>21</b>	<b>104 366</b>
<b>331 Short term</b>		<b>23 232</b>	<b>20 770</b>	...	<b>2 462</b>	<b>134</b>		<b>134</b>	<b>23 366</b>
<i>Non-financial corporations</i>	9.22/4	1 810	1 156	...	654	35		35	1 845
<i>Financial corporations</i>	9.23/5	17 925	16 506	...	1 419	11		11	17 936
<i>General Government</i>	9.22/10+13	3 497	3 108	...	389	88		88	3 585
<b>332 Long term</b>		<b>79 234</b>	<b>75 121</b>	...	<b>4 113</b>	<b>-114</b>		<b>-114</b>	<b>79 121</b>
<i>Non-financial corporations</i>	9.22/5	258	104	...	154				258
<i>Financial corporations</i>	9.23/6	18 660	17 889	...	771	-507		-507	18 153
<i>General Government</i>	9.22/11+14	6 510	5 957	...	553	219		219	6 730
<i>Rest of the world</i>	9.23/13	53 806	51 171	...	2 635	174		174	53 980
<b>34 Financial derivatives</b>		<b>1 879</b>	<b>1 781</b>	...	<b>98</b>				<b>1 879</b>
<i>Financial corporations</i>	9.23/7	207	268	...	-61				207
<i>Rest of the world</i>	9.23/14	1 672	1 513	...	159				1 672
<b>AF.4 Loans</b>		<b>1 159</b>	<b>1 159</b>						<b>1 159</b>
<i>Financial corporations</i>		1 159	1 159						1 159
<b>AF.5 Shares and other equity</b>		<b>48 716</b>	<b>35 998</b>	...	<b>12 718</b>	<b>-4 981</b>		<b>-4 981</b>	<b>43 735</b>
<b>511/512 Shares</b>		<b>35 796</b>	<b>24 356</b>	...	<b>11 441</b>	<b>-5 400</b>		<b>-5 400</b>	<b>30 396</b>
<i>Non-financial corporations</i>		7 783	4 565	...	3 217	-830		-830	6 953
<i>Financial corporations</i>		2 507	1 446	...	1 060	-338		-338	2 169
<i>Rest of the world</i>		25 507	18 344	...	7 163	-4 232		-4 232	21 275
<b>52 Mutual funds shares</b>		<b>12 920</b>	<b>11 642</b>	...	<b>1 277</b>	<b>419</b>		<b>419</b>	<b>13 339</b>
<i>Financial corporations</i>		12 920	11 642	...	1 277	419		419	13 339
<b>AF.7 Other accounts receivable</b>		<b>-3 301</b>	<b>-1 664</b>		<b>-1 637</b>	<b>6 009</b>	<b>6 009</b>		<b>2 708</b>
<i>Non-financial corporations</i>	9.22/7	...	...	...	...				1 447
<i>Financial corporations</i>	9.23/9	...	...	...	...				1 261
<b>II. ASSETS not included in FASE</b>		<b>0</b>		...	<b>0</b>				
Fixed assets	9.21/8	0		...	0				
<b>TOTAL OFFICIAL BALANCE SHEET LIABILITIES (III+IV)</b>		<b>194 882</b>	<b>168 011</b>	...	<b>26 871</b>				
<b>III. LIABILITIES included in FASE</b>		<b>194 882</b>	<b>168 011</b>	...	<b>26 871</b>	<b>1 767</b>	<b>-302</b>	<b>2 070</b>	<b>196 649</b>
<b>AF.5 Shares and other equity</b>		<b>192 808</b>	<b>166 285</b>	...	<b>26 523</b>	<b>2 070</b>		<b>2 070</b>	<b>194 878</b>
<b>511/512 Shares</b>				...					
<i>Non-financial corporations, households and NPISH</i>		...	...	...	...				
<i>Financial corporations</i>		...	...	...	...				
<i>Rest of the world</i>		...	...	...	...				
<b>52 Mutual funds shares issued by investment companies and issued by investment funds</b>		<b>192 808</b>	<b>166 285</b>	...	<b>26 523</b>	<b>2 070</b>		<b>2 070</b>	<b>194 878</b>
<i>Non-financial corporations, households and NPISH</i>		...	...	...	...				154 796
<i>Financial corporations</i>		...	...	...	...				36 483
<i>Rest of the world</i>		...	...	...	...				3 599
<b>AF.7 Other accounts payable</b>	9.24/10	<b>2 074</b>	<b>1 726</b>	...	<b>348</b>	<b>-302</b>	<b>-302</b>		<b>1 772</b>
<b>IV. LIABILITIES not included in FASE</b>									
<b>Memorandum item</b>									
<b>NET FINANCIAL ASSETS (I-III)</b>		<b>-0</b>			<b>-0</b>	<b>-719</b>			<b>-719</b>

(a) Except insurance corporations and pension funds

(b) Portfolio investment institutions except Money market funds as Monetary Financial Institutions are included in chapter 8 (tables 8.F, 8.91 and 8.92)

(c) Related to column 8, Total FASE

9. NON-MONETARY FINANCIAL INSTITUTIONS (a)  
B) Other financial intermediaries: Portfolio investment institutions (b)  
Balance sheets

9.21 Assets and liabilities. Valuation of  
financial balance sheets according to  
FASE and the official balance sheets

CNMV. Data on a ESA 95 basis

Eur millions

	Number of entities	Financial assets					Memorandum item: Non-financial assets (c)	Liabilities				Net financial assets	
		Total	Non-financial corporations	General Government	Financial corporations	Rest of the world		Total	Mutual funds shares except MMF	Shares issued by investment companies	Other account payable		
													Of which OMFIs
1	2=3+4+5+7	3	4	5	6	7	8	9=10 a 12	10	11	12	13 = 2-9	
<b>01</b>	4 689	156 999	11 079	23 173	46 064	39 310	76 684	2	162 242	137 493	23 709	1 040	-5 242
<b>02</b>	5 148	140 349	7 692	17 529	43 991	36 330	71 136	1	141 491	121 367	19 521	603	-1 142
<b>03</b>	5 388	174 576	9 765	15 436	59 305	39 405	90 070	1	181 254	152 573	27 463	1 219	-6 678
<b>04 Q2</b>	5 388	192 293	11 025	14 182	70 716	44 883	96 370	2	198 018	169 144	27 081	1 793	-5 725
<b>Q3</b>	5 486	194 424	11 459	13 271	72 162	44 857	97 532	2	196 193	171 087	23 636	1 470	-1 769
<b>Q4</b>	5 553	202 508	12 865	13 589	73 801	47 277	102 253	2	204 841	178 100	25 103	1 638	-2 333
<b>05 Q1</b>	5 603	213 392	13 152	13 104	75 891	47 974	111 245	2	213 572	186 060	25 773	1 740	-180
<b>Q2</b>	5 606	222 670	14 043	13 248	79 888	49 483	115 492	2	222 994	194 567	26 461	1 966	-324
<b>Q3</b>	5 644	233 322	15 266	13 880	83 064	52 975	121 113	2	233 564	203 669	27 754	2 141	-241
<b>Q4</b>	5 687	237 067	15 028	12 591	83 530	53 795	125 918	1	237 253	207 450	27 610	2 193	-186
<b>06 Q1</b>	5 738	267 348	16 336	12 658	95 183	63 845	143 170	1	268 049	237 410	28 691	1 948	-701
<b>Q2</b>	5 780	263 774	16 057	12 797	97 304	66 426	137 617	1	264 264	234 879	27 944	1 441	-490
<b>Q3</b>	5 860	274 654	17 931	13 447	103 396	72 424	139 879	1	275 414	244 734	29 200	1 480	-760
<b>Q4</b>	6 000	302 562	19 314	13 820	123 034	88 350	145 641	0	302 536	270 301	30 076	2 159	26
<b>07 Q1</b>	6 034	305 385	19 335	14 493	125 158	90 247	145 547	0	307 131	273 422	31 516	2 193	-1 746
<b>Q2</b>	6 138	312 253	18 955	13 451	129 446	92 505	149 533	0	311 810	276 600	32 792	2 418	443
<b>Q3</b>	6 198	305 471	17 870	13 011	141 648	104 649	132 058	0	305 681	270 736	32 360	2 584	-210
<b>Q4</b>	6 241	289 765	16 393	12 051	142 540	107 566	117 930	0	289 782	256 055	31 482	2 246	-17
<b>08 Q1</b>	6 220	232 662	13 581	10 120	114 972	83 870	93 356	0	229 050	197 834	29 056	2 160	3 612
<b>Q2</b>	6 268	214 304	11 632	10 523	104 750	76 313	86 835	0	211 943	181 725	28 415	1 802	2 362
<b>Q3</b>	6 259	195 930	10 502	10 315	97 649	73 515	77 049	0	196 649	167 738	27 140	1 772	-719

(a) Except insurance corporations and pension funds.

(b) Portfolio investment institutions except Money markets funds (see in tables 8.F, 8.91 and 8.92).

(c) Data based on Official balance sheet.

9. NON-MONETARY FINANCIAL INSTITUTIONS (a)  
B) Other financial intermediaries: Portfolio investment institutions (b)  
Balance sheets

9.22 Financial assets  
Non-financial corporations  
and General Government

CNMV. Data on an ESA 95 basis

Eur millions

	Non-financial corporations							General Government						
	Total	Securities portfolio					Other account receivable	Total	Securities portfolio					
		Total	Securities other than shares			Shares and other equity			State			Other General Government		
			Total	Short term	Long term				Total	Short term	Long term	Total	Short term	Long term
1=2+7	2=3+6	3=4+5	4	5	6	7	8=9+12	9=10+11	10	11	12=13+14	13	14	
<b>01</b>	11 079	9 792	2 327	1 722	606	7 465	1 286	23 173	21 923	1 327	20 596	1 250	418	832
<b>02</b>	7 692	6 798	740	657	83	6 058	894	17 529	16 574	1 420	15 155	955	420	535
<b>03</b>	9 765	8 970	990	555	435	7 980	795	15 436	14 604	1 323	13 281	832	192	640
<b>04 Q2</b>	11 025	10 132	1 006	554	452	9 127	893	14 182	13 294	937	12 357	888	267	621
<b>Q3</b>	11 459	10 514	1 178	875	304	9 336	946	13 271	12 299	748	11 551	972	435	537
<b>Q4</b>	12 865	11 906	1 242	941	300	10 665	959	13 589	12 565	1 290	11 275	1 025	532	493
<b>05 Q1</b>	13 152	12 584	1 337	906	431	11 247	567	13 104	12 128	1 154	10 974	975	392	584
<b>Q2</b>	14 043	13 149	1 357	920	437	11 791	894	13 248	12 238	1 689	10 549	1 009	583	427
<b>Q3</b>	15 266	14 493	1 173	733	439	13 320	774	13 880	12 932	2 396	10 536	948	435	512
<b>Q4</b>	15 028	14 307	1 322	517	805	12 985	721	12 591	11 782	1 555	10 226	809	402	407
<b>06 Q1</b>	16 336	15 477	1 548	1 200	348	13 929	859	12 658	12 022	2 249	9 773	636	241	396
<b>Q2</b>	16 057	15 193	1 815	1 409	406	13 378	864	12 797	12 123	2 604	9 520	673	283	390
<b>Q3</b>	17 931	16 894	1 969	1 542	428	14 924	1 037	13 447	12 819	2 932	9 887	628	235	393
<b>Q4</b>	19 314	17 935	2 735	2 259	476	15 200	1 379	13 820	13 156	3 026	10 130	665	331	334
<b>07 Q1</b>	19 335	18 128	2 120	1 613	507	16 008	1 208	14 493	13 791	3 310	10 481	702	301	401
<b>Q2</b>	18 955	17 449	1 323	820	503	16 126	1 505	13 451	12 648	2 539	10 108	804	424	379
<b>Q3</b>	17 870	16 098	1 490	1 122	367	14 608	1 773	13 011	12 229	2 388	9 841	782	420	361
<b>Q4</b>	16 393	14 978	1 803	1 347	456	13 175	1 415	12 051	11 335	2 264	9 071	717	384	333
<b>08 Q1</b>	13 581	12 055	2 274	1 613	661	9 781	1 526	10 120	9 406	2 806	6 600	714	318	396
<b>Q2</b>	11 632	10 576	2 103	1 600	503	8 473	1 056	10 523	9 806	3 524	6 282	717	315	402
<b>Q3</b>	10 502	9 055	2 103	1 845	258	6 953	1 447	10 315	9 532	3 222	6 309	783	363	420

(a) Except insurance corporations and pension funds.

(b) Portfolio investment institutions except Money market funds (see in tables 8.F, 8.91 and 8.92).

**9. NON-MONETARY FINANCIAL INSTITUTIONS (a)**  
**B) Other financial intermediaries: Portfolio investment institutions (b)**  
**Balance sheets**

**9.23 Financial assets**  
**Financial institutions**  
**and Rest of the world**

CNMV. Data on an ESA 95 basis

Eur millions

	Financial corporations									Rest of the world					
	Total 1=2+3+7+8	Currency deposits and loans (c) 2	Securities portfolio						Other account receivable 9	Total 10=11+12	Currency deposits and loans (c) 11	Securities portfolio			
			Total 3=4+7+8	Securities other than shares			Financial derivatives 7	Shares and other equity 8				Total 12=13+14+15	Securities other than shares 13	Financial derivatives 14	Shares and other equity 15
				Total 4=5+6	Short term 5	Long term 6									
<b>01</b>	46 064	32 001	12 561	5 983	3 078	2 905	-	6 577	1 502	76 684	100	76 584	48 195	-	28 388
<b>02</b>	43 991	30 865	12 112	5 613	2 962	2 651	-	6 499	1 014	71 136	100	71 036	53 412	-	17 625
<b>03</b>	59 305	33 662	24 816	8 563	2 940	5 623	-	16 254	827	90 070	100	89 970	64 850	-	25 120
<b>04 Q2</b>	70 716	38 029	31 759	11 663	4 805	6 859	-	20 096	928	96 370	100	96 270	64 040	-	32 230
<b>Q3</b>	72 162	36 368	34 886	14 017	6 468	7 549	-	20 869	909	97 532	100	97 432	66 432	-	31 000
<b>Q4</b>	73 801	34 900	37 976	16 808	8 608	8 200	-	21 168	925	102 253	100	102 153	68 539	-	33 614
<b>05 Q1</b>	75 891	36 492	38 520	18 020	8 625	9 395	124	20 375	879	111 245	100	111 145	72 425	2 596	36 124
<b>Q2</b>	79 888	36 435	42 625	21 071	11 388	9 684	176	21 377	828	115 492	100	115 392	74 818	3 014	37 560
<b>Q3</b>	83 064	36 678	45 444	22 731	10 939	11 792	337	22 376	942	121 113	100	121 013	75 394	3 505	42 114
<b>Q4</b>	83 530	34 783	47 797	24 892	13 457	11 435	348	22 557	950	125 918	100	125 818	75 987	3 756	46 075
<b>06 Q1</b>	95 183	39 164	54 923	30 781	17 586	13 195	391	23 752	1 095	143 170	100	143 070	81 578	4 482	57 010
<b>Q2</b>	97 304	39 080	57 153	33 133	20 143	12 990	318	23 702	1 072	137 617	100	137 517	77 822	3 749	55 946
<b>Q3</b>	103 396	40 308	61 881	38 145	24 287	13 858	448	23 289	1 207	139 879	100	139 779	78 338	4 182	57 259
<b>Q4</b>	123 034	47 994	73 892	49 788	31 883	18 600	610	23 495	1 900	145 641	100	145 541	82 153	4 706	58 682
<b>07 Q1</b>	125 158	47 828	76 093	51 801	33 314	18 487	546	23 746	2 088	145 547	105	145 442	81 276	4 762	59 404
<b>Q2</b>	129 446	47 228	80 942	55 259	35 489	19 769	586	25 098	2 145	149 533	148	149 384	80 373	5 134	63 877
<b>Q3</b>	141 648	54 525	85 733	59 845	41 212	18 633	437	25 451	2 274	132 058	102	131 955	74 059	4 752	53 144
<b>Q4</b>	142 540	54 256	86 937	61 786	44 249	17 537	519	24 632	2 197	117 930	122	117 809	68 669	4 205	44 935
<b>08 Q1</b>	114 972	48 592	65 041	42 086	31 516	10 570	260	22 695	1 973	93 356	-	93 356	59 750	2 708	30 899
<b>Q2</b>	104 750	41 604	62 037	41 811	31 220	10 591	262	19 964	1 673	86 835	122	86 714	56 930	2 141	27 643
<b>Q3</b>	97 649	45 000	51 804	36 089	17 936	18 153	207	15 508	1 261	77 049	122	76 927	53 980	1 672	21 275

(a) Except insurance corporations and pension funds.

(b) Portfolio investment institutions except Money market funds (see in tables 8.F, 8.91 and 8.92).

(c) Including repurchase agreements.

**9. NON-MONETARY FINANCIAL INSTITUTIONS (a)**  
**B) Other financial intermediaries: Portfolio investment institutions (b)**  
**Balance sheets**

**9.24 Liabilities by sector.**  
**Valuation of liabilities in accordance with ESA 95**

CNMV. Data on an ESA 95 basis

Eur millions

	Shares					Mutual funds shares				Other account payable 10
	Total 1=2+6+10	Total 2= 3 a 5	Non-financial corporations, households and NPISH 3	Financial corporations 4	Rest of the world 5	Total 6=7 a 9	Non-financial corporations, households and NPISH 7	Financial corporations 8	Rest of the world 9	
<b>01</b>	162 242	23 709	18 826	4 883	-	137 493	112 481	22 581	2 431	1 040
<b>02</b>	141 491	19 521	15 539	3 982	-	121 367	96 763	21 921	2 682	603
<b>03</b>	181 254	27 463	22 687	4 776	-	152 573	117 179	32 258	3 136	1 219
<b>04 Q2</b>	198 018	27 081	22 307	4 774	-	169 144	129 374	36 351	3 419	1 793
<b>Q3</b>	196 193	23 636	19 431	4 205	-	171 087	130 398	37 255	3 434	1 470
<b>Q4</b>	204 841	25 103	20 586	4 517	-	178 100	141 837	32 393	3 870	1 638
<b>05 Q1</b>	213 572	25 773	21 215	4 558	-	186 060	150 021	32 305	3 733	1 740
<b>Q2</b>	222 994	26 461	21 772	4 689	-	194 567	156 442	34 343	3 782	1 966
<b>Q3</b>	233 564	27 754	22 820	4 934	-	203 669	164 915	35 089	3 665	2 141
<b>Q4</b>	237 253	27 610	22 716	4 894	-	207 450	169 351	34 395	3 704	2 193
<b>06 Q1</b>	268 049	28 691	23 589	5 102	-	237 410	195 470	37 695	4 245	1 948
<b>Q2</b>	264 264	27 944	22 976	4 968	-	234 879	192 364	38 314	4 201	1 441
<b>Q3</b>	275 414	29 200	23 989	5 211	-	244 734	202 274	37 720	4 740	1 480
<b>Q4</b>	302 536	30 076	24 731	5 345	-	270 301	225 581	39 584	5 136	2 159
<b>07 Q1</b>	307 131	31 516	25 924	5 592	-	273 422	228 073	40 143	5 206	2 193
<b>Q2</b>	311 810	32 792	26 966	5 826	-	276 600	229 351	41 856	5 393	2 418
<b>Q3</b>	305 681	32 360	26 617	5 743	-	270 736	222 421	43 217	5 099	2 584
<b>Q4</b>	289 782	31 482	25 629	5 852	-	256 055	208 688	42 719	4 647	2 246
<b>08 Q1</b>	229 050	29 056	21 873	7 183	-	197 834	158 181	36 585	3 067	2 160
<b>Q2</b>	211 943	28 415	21 649	6 767	-	181 725	143 418	34 389	3 919	1 802
<b>Q3</b>	196 649	27 140	20 902	6 238	-	167 738	133 894	30 245	3 599	1 772

(a) Except insurance corporations and pension funds.

(b) Portfolio investment institutions except Money market funds (see in tables 8.F, 8.91 and 8.92).

**9. NON-MONETARY FINANCIAL INSTITUTIONS (a)**  
**B) Other financial intermediaries: Securities-dealers companies**  
**Balance sheets**

CNMV. Data on a ESA 95 basis

**9.31 Assets and liabilities**  
**Valuation of financial assets and**  
**liabilities in accordance with ESA 95**

Eur millions

	Financial assets					Memorandum item: Non-financial assets (b)	Liabilities						Net financial assets
	Total	Non-financial corporations	General Government	Financial institutions	Rest of the world		Total	Shares	Loans	Currency and deposits including repurchase agreements		Other account payable	
										Total	Of which: Financial institutions		
	1=2 a 5	2	3	4	5		6	7=8+9+10+12	8	9	10	11	
<b>01</b>	11 361	3 360	66	7 809	126	89	10 499	1 198	-	7 032	6 222	2 269	862
<b>02</b>	10 044	1 171	49	8 562	263	73	10 009	1 116	-	7 553	6 760	1 340	36
<b>03</b>	10 288	2 061	49	7 370	807	61	10 229	996	1 915	6 490	5 796	828	59
<b>04</b> Q2	11 876	1 996	61	8 828	991	58	12 917	1 100	1 956	7 935	7 306	1 926	-1 041
Q3	11 272	2 133	34	8 087	1 018	56	11 691	1 150	1 690	7 297	6 679	1 554	-419
Q4	9 662	1 818	52	6 382	1 411	54	10 043	1 104	1 918	5 574	4 971	1 447	-380
<b>05</b> Q1	12 385	1 905	51	9 006	1 422	46	13 128	1 157	1 720	8 193	7 588	2 059	-743
Q2	15 047	2 706	62	9 268	3 011	45	13 601	1 198	2 115	8 119	7 518	2 170	1 446
Q3	13 016	2 437	1	6 846	3 732	44	11 625	1 287	2 743	5 969	5 329	1 626	1 391
Q4	12 212	2 120	1	6 405	3 685	43	10 669	1 206	3 029	5 421	4 734	1 013	1 542
<b>06</b> Q1	12 890	2 657	1	6 849	3 383	42	11 447	1 283	2 878	5 921	5 257	1 365	1 443
Q2	12 042	2 215	4	6 435	3 388	42	10 808	1 261	2 493	5 855	5 147	1 198	1 235
Q3	16 115	5 271	62	7 184	3 598	41	13 970	1 497	3 054	5 185	4 178	4 234	2 144
Q4	16 168	3 862	7	7 765	4 533	40	14 292	1 355	4 522	5 270	4 050	3 145	1 876
<b>07</b> Q1	14 809	3 169	7	7 079	4 553	40	13 379	1 679	3 716	5 706	4 388	2 277	1 430
Q2	18 040	3 230	30	9 219	5 560	43	16 590	1 771	5 321	7 421	6 416	2 078	1 450
Q3	19 494	4 631	76	8 951	5 836	43	18 068	1 890	5 935	7 036	5 732	3 207	1 426
Q4	21 833	5 006	1	10 884	5 942	45	20 509	1 633	5 918	8 777	7 526	4 181	1 324
<b>08</b> Q1	20 183	3 410	1	12 588	4 184	50	19 675	1 865	4 157	11 301	9 763	2 353	508
Q2	20 487	2 882	1	14 118	3 486	50	20 398	1 816	3 154	13 257	11 599	2 172	88
Q3	16 775	3 086	1	10 969	2 719	50	16 510	1 864	2 821	9 852	8 191	1 974	265

(a) Except insurance corporations and pension funds.

(b) Data based on Official balance sheet.

**9. NON-MONETARY FINANCIAL INSTITUTIONS, (a)**  
**B) Other financial intermediaries: Securities-dealer companies**  
**Balance sheets**

CNMV. Data on an ESA 95 basis (b)

**9.32 Financial assets**  
**Breakdown by**  
**institutional sectors**

Eur millions

	Non-financial corporations						General Government		Financial institutions						Rest of the world			
	Total	Securities portfolio			Other accounts payable	Total	Securities portfolio: other than shares	Total	Securities portfolio			Loans	Other accounts payable	Securities portfolio				
		Total	Securities other than shares	Shares and other equity					Total	Securities other than shares	Shares and other equity			Currency and deposits (c)	Total	Securities other than shares	Shares and other equity	
																		Total
2+7+10+17=1	3+6=2	4+5=3	4	5	6	7	8	10+13 a=9	11+12=10	11	12	13	14	15	17+18=16	17	18	
<b>01</b>	11 361	3 360	1 835	3	1 832	1 525	66	66	7 809	383	10	372	7 153	23	250	126	3	123
<b>02</b>	10 044	1 171	461	13	448	711	49	49	8 562	175	55	120	8 127	110	150	263	7	255
<b>03</b>	10 288	2 061	979	7	972	1 082	49	49	7 370	346	161	184	6 721	115	188	807	17	791
<b>04</b>	9 662	1 818	573	10	564	1 244	52	52	6 382	660	490	170	5 540	58	124	1 411	27	1 383
<b>05</b> Q1	12 385	1 905	488	10	478	1 417	51	51	9 006	700	545	155	8 046	136	124	1 422	27	1 395
Q2	15 047	2 706	1 130	0	1 130	1 576	62	62	9 268	804	363	440	8 139	202	124	3 011	1 538	1 474
Q3	13 016	2 437	502	0	502	1 935	1	1	6 846	502	342	160	6 049	171	124	3 732	1 431	2 302
Q4	12 212	2 120	494	0	494	1 626	1	1	6 405	659	509	150	5 428	194	124	3 685	1 324	2 362
<b>06</b> Q1	12 890	2 657	583	0	583	2 074	1	1	6 849	1 071	908	163	5 331	323	124	3 383	1 224	2 159
Q2	12 042	2 215	575	0	574	1 641	4	4	6 435	1 270	1 120	150	4 497	544	124	3 388	1 140	2 248
Q3	16 115	5 271	2 293	0	2 293	2 977	62	62	7 184	2 442	1 267	1 175	4 350	268	124	3 598	1 073	2 525
Q4	16 168	3 862	1 514	0	1 514	2 348	7	7	7 765	2 544	1 056	1 488	4 620	451	150	4 533	1 029	3 504
<b>07</b> Q1	14 809	3 169	627	0	627	2 542	7	7	7 079	1 315	1 102	213	5 021	593	150	4 553	979	3 573
Q2	18 040	3 230	511	0	511	2 719	30	30	9 219	1 684	1 478	206	6 563	822	150	5 560	952	4 609
Q3	19 494	4 631	631	0	630	4 001	76	76	8 951	1 552	1 371	181	6 796	454	150	5 836	920	4 916
Q4	21 833	5 006	786	0	786	4 220	1	1	10 884	1 331	924	407	9 069	333	150	5 942	867	5 075
<b>08</b> Q1	20 183	3 410	568	0	568	2 842	1	1	12 588	1 147	1 016	130	10 854	437	150	4 184	794	3 390
Q2	20 487	2 882	627	0	626	2 255	1	1	14 118	1 031	682	348	12 627	310	150	3 486	733	2 752
Q3	16 775	3 086	570	1	569	2 516	1	1	10 969	1 866	1 699	167	8 650	303	150	2 719	608	2 111

(a) Except Insurance corporations and pension funds.

(b) Balance sheets at book value, for the Securities-dealer companies and Securities agencies are disseminated by the National Securities Market Commission (CNMV)

(c) Including repurchase agreements.

9. NON-MONETARY FINANCIAL INSTITUTIONS (a)

C) Financial auxiliaries (b)

Reconciliation between the financial balance sheets according to FASE and the official balance sheets

Data related to September 2008

Eur millions

	Time series in table and column (c)	Balance-sheet											Adjustment			Total FASE		
		Total (d)	Deposit guarantee funds (e)	UCITs management companies (e)	Mutual guarantee companies	Securities agencies	Pension funds management companies (e)(f)	Appraisal companies (e)	Portfolio management companies (e)	Venture capital management companies	Insurance company liquidation board (g)	Foreign exchange offices	Security markets management and clearing companies	Total	Hierarchy adjustments and others		Valuation	
<b>TOTAL OFFICIAL BALANCE SHEET ASSETS (I+II)</b>		15 789	6 687	4 038	768	250	511	256	48	3 233								
<b>I. OUTSTANDING FINANCIAL ASSETS included in FASE</b>	9.42/1	15 480	3 882	3 882	735	243	511	256	47	3 233								17 430
<b>AF.2 Currency and deposits</b>		4 847	895	895	252	172	511	256	34	3 233								4 847
Financial corporations	9.42/3	4 847	895	895	252	172	511	256	34	3 233								4 847
<b>AF.3 Securities other than shares</b>		8 936	1 905	1 905	439	0	511	256	3	3 233								9 089
<b>331 Short term</b>		1 901	185	185	...	...	511	256	...	3 233								1 859
Non-financial corporations	9.42/2	1 901	185	185	...	...	511	256	...	3 233								1 859
Financial corporations	9.42/3	...	...	...	...	...	...	...	...	...								...
General Government	9.42/4	1 901	185	185	...	...	511	256	...	3 233								1 859
<b>332 Long term</b>		7 035	1 720	1 720	...	0	511	256	3	3 233								7 230
Non-financial corporations	9.42/2	7 035	1 720	1 720	...	0	511	256	3	3 233								7 230
Financial corporations	9.42/3	1 259	1 168	1 168	...	...	511	256	0	3 233								1 259
General Government	9.42/4	302	1	1	...	...	511	256	2	3 233								308
Rest of the world	9.42/5	5 349	550	550	...	0	511	256	1	3 233								5 537
<b>AF.4 Loans</b>		33	8	8	...	8	511	256	...	3 233								33
Non-financial corporations, households and NPISH	9.42/2	33	8	8	...	8	511	256	...	3 233								33
Financial corporations	9.42/3	23	...	...	...	...	511	256	...	3 233								23
<b>AF.5 Shares and other equity</b>		1 239	402	402	19	29	511	256	4	3 233								2 810
<b>511/512 Shares</b>		1 018	402	402	19	7	511	256	4	3 233								2 383
Non-financial corporations	9.42/2	610	5	5	...	7	511	256	4	3 233								1 481
Financial corporations	9.42/3	407	397	397	...	...	511	256	0	3 233								902
Resto del mundo	9.42/5	0	0	0	...	...	511	256	0	3 233								0
<b>52 Mutual funds shares</b>		221	221	221	...	22	511	256	...	3 233								427
Financial corporations	9.42/3	221	221	221	...	22	511	256	...	3 233								427
<b>AF.7 Other accounts receivable</b>		435	649	649	24	33	511	256	6	3 233								651
Non-financial corporations, households and NPISH	9.42/2	435	649	649	24	33	511	256	6	3 233								651
Financial corporations	9.42/3	...	...	...	...	...	511	256	...	3 233								257
<b>II. ASSETS not included in FASE</b>		299	186	186	33	7	511	256	1	3 233								394
Fixed assets	9.42/6	299	186	186	33	7	511	256	1	3 233								394



9. NON-MONETARY FINANCIAL INSTITUTIONS (a)  
C) Financial auxiliaries (b)  
Balance sheets

9.41 Total assets and liabilities by institutional grouping  
Official balance sheet data

BE, CNMV, DGSFP

Eur millions and %

	Financial auxiliaries										% on total Financial auxiliaries				
	Total	Deposit guarantee funds	Ucits and portfolio management companies	Securities agencies	Mutual guarantee companies	Pension funds management companies (c)	Appraisal companies	Venture capital management companies	Insurance company liquidation board (d)	Foreign exchange offices	Security markets management and cleaning companies	Deposit guarantee funds	Ucits and portfolio management companies	Securities agencies	Rest of financial auxiliaries
	1=2a10	2	3	4	5	6	7	8	9	10	11	12	13	14	15
<b>01</b>	9 845	3 901	2 046	375	320	511	100	...	120	...	2 473	39,63	20,78	3,81	35,79
<b>02</b>	9 364	4 314	1 841	456	358	482	134	...	-	...	1 779	46,07	19,66	4,87	29,40
<b>03</b>	10 283	4 672	1 824	474	404	497	173	...	-	...	2 240	45,43	17,74	4,60	32,22
<b>04 Q2</b>	10 814	5 020	1 878	584	423	497	173	...	-	...	2 240	46,42	17,36	5,40	30,82
<b>Q3</b>	10 995	5 147	1 891	590	445	511	173	...	-	...	2 240	46,81	17,20	5,36	30,63
<b>Q4</b>	11 206	5 276	1 925	620	461	511	173	...	-	...	2 240	47,08	17,18	5,54	30,20
<b>05 Q1</b>	11 494	5 527	1 926	639	479	511	173	...	-	...	2 240	48,08	16,75	5,56	29,60
<b>Q2</b>	11 800	5 669	2 052	676	479	511	173	...	-	...	2 240	48,04	17,39	5,73	28,83
<b>Q3</b>	12 053	5 812	2 049	772	496	511	173	...	-	...	2 240	48,22	17,00	6,41	28,37
<b>Q4</b>	11 841	5 425	2 159	801	532	511	173	...	-	...	2 240	45,81	18,24	6,77	29,18
<b>06 Q1</b>	12 153	5 530	2 159	976	564	511	173	...	-	...	2 240	45,50	17,77	8,03	28,70
<b>Q2</b>	12 258	5 637	2 168	885	564	511	252	...	-	...	2 240	45,99	17,69	7,22	29,10
<b>Q3</b>	12 493	5 745	2 170	968	607	511	252	...	-	...	2 240	45,98	17,37	7,75	28,90
<b>Q4</b>	13 908	5 853	2 573	911	650	511	252	...	-	...	3 158	42,08	18,50	6,55	32,87
<b>07 Q1</b>	14 377	5 966	2 569	1 000	677	730	277	...	-	...	3 158	41,50	17,87	6,95	33,68
<b>Q2</b>	15 612	6 082	3 592	1 097	677	730	277	...	-	...	3 158	38,95	23,01	7,02	31,01
<b>Q3</b>	15 785	6 198	3 594	1 090	738	730	277	...	-	...	3 158	39,26	22,77	6,91	31,06
<b>Q4</b>	15 085	6 314	2 670	1 113	748	730	277	...	-	...	3 233	41,86	17,70	7,38	33,06
<b>08 Q1</b>	...	...	2 674	281	760	...	...	...	-	...	...	...	...	...	...
<b>Q2</b>	...	...	4 086	269	768	...	...	...	-	...	...	...	...	...	...
<b>Q3</b>	...	...	4 086	250	768	...	...	...	-	...	...	...	...	...	...

(a) Except insurance corporations and pension funds

(b) Due to the peculiarities of these auxiliaries to the financial intermediation it should be taken into account that the Financial Auxiliaries that are showed in this table are those for which, at the moment of the edition of this publication, information is available in the statistical registers of the Banco de España.

(c) Only pure pension funds management companies.

(d) Law 44/2002 has suppressed this organism and its functions have been assumed by the Consorcio de Compensación de Seguros.

9. NON-MONETARY FINANCIAL INSTITUTIONS (a)  
C) Financial auxiliaries  
Balance sheets

9.42 Assets and liabilities. Valuation of financial assets and liabilities in accordance with ESA 95

BE, CNMV, DGSFP. Data on a ESA 95 basis

Eur millions

	Financial assets					Memorandum item: non-financial assets	Liabilities					Net financial assets
	Total	Non-financial corporations, households and NPISH	Financial institutions	General Government	Rest of the world		Total	Currency, deposits and loans of financial institutions	Shares	Financial derivatives	Other account payable	
	1=2a5	2	3	4	5	6	7=8a10	8	9	10	11	12=1-7
<b>01</b>	10 389	2 086	3 389	4 874	40	168	5 837	124	2 578	...	3 136	4 552
<b>02</b>	9 594	1 376	2 860	5 318	41	188	5 033	162	2 598	...	2 273	4 562
<b>03</b>	10 518	1 175	3 334	5 930	79	211	5 587	219	2 628	-0	2 740	4 931
<b>04 Q2</b>	11 101	1 220	3 557	6 242	82	206	5 808	172	2 690	0	2 946	5 293
<b>Q3</b>	11 326	1 196	3 620	6 418	93	208	5 831	173	2 722	0	2 936	5 496
<b>Q4</b>	11 526	968	3 763	6 698	97	206	5 925	254	2 731	0	2 940	5 602
<b>05 Q1</b>	11 261	860	3 789	6 511	101	206	5 599	259	2 738	-	2 602	5 661
<b>Q2</b>	11 403	731	3 905	6 666	101	204	6 172	250	2 798	0	3 124	5 231
<b>Q3</b>	11 588	688	4 084	6 706	109	204	6 364	315	2 824	-0	3 226	5 223
<b>Q4</b>	11 927	841	4 465	6 510	111	202	6 564	278	2 969	0	3 316	5 364
<b>06 Q1</b>	12 542	1 225	4 649	6 541	127	205	6 887	342	3 028	0	3 517	5 656
<b>Q2</b>	12 453	1 076	4 621	6 634	123	222	6 863	287	3 075	0	3 501	5 590
<b>Q3</b>	12 717	938	4 903	6 754	122	219	9 543	311	5 597	-0	3 635	3 174
<b>Q4</b>	14 287	1 679	5 565	6 910	133	181	10 224	415	5 713	-	4 095	4 063
<b>07 Q1</b>	15 279	2 507	5 684	6 946	141	190	10 893	413	6 210	-	4 271	4 385
<b>Q2</b>	16 243	2 899	6 196	7 006	141	363	12 635	384	7 620	0	4 632	3 607
<b>Q3</b>	16 667	3 129	6 223	7 176	139	364	12 705	433	7 701	-0	4 571	3 963
<b>Q4</b>	16 423	1 799	7 350	7 139	135	205	12 044	428	7 269	0	4 347	4 379
<b>08 Q1</b>	15 519	1 712	6 463	7 195	149	201	9 933	231	5 896	-0	3 805	5 586
<b>Q2</b>	16 977	2 686	6 937	7 219	135	299	10 561	285	6 496	-0	3 780	6 416
<b>Q3</b>	17 430	3 007	6 902	7 396	125	299	9 734	285	6 017	0	3 432	7 696

(a) Except Insurance corporations and pension funds



9. NON-MONETARY FINANCIAL INSTITUTIONS  
C) Financial auxiliaries: Appraisal companies  
Appraisal activity information

9.50 Breakdown of appraisals:  
number of appraisals

BE

Number in thousands

	Total appraisals 1=2+25	Property appraisals														
		Total 2=3+7+ 16+23+24	Land				Complete buildings (b)									
			Total 3=4 a 6	Urban land 4	Rural property 5	Non-buildable land (a) 6	Total 7=8+11+ 14+15	Residential use			Tertiary use			Industrial 14	Other 15	
								Total 8=9+10	Primary residence 9	Secondary residence 10	Total 11=12+13	Offices 12	Commercial use 13			
04	1 618.0	1 610.8	65.2	41.8	20.1	3.3	76.7	41.4	38.2	3.2	4.6	1.3	3.3	24.4	6.2	
05	1 803.8	1 798.1	75.0	53.6	19.9	1.6	88.5	46.9	43.7	3.2	5.8	1.5	4.3	25.7	10.1	
06	1 786.1	1 779.0	83.0	61.1	20.2	1.6	92.8	52.6	49.3	3.3	5.0	1.5	3.4	25.6	9.7	
07	1 518.9	1 510.8	72.5	50.8	19.0	2.7	92.1	48.5	45.8	2.7	8.4	3.5	4.9	25.4	9.8	
08	1 104.6	1 093.0	72.3	48.5	20.7	3.1	70.2	27.8	26.0	1.8	12.2	6.0	6.2	22.4	7.8	
09	1 062.9	1 043.8	77.4	49.6	24.8	3.0	61.0	20.2	18.9	1.3	12.7	6.8	5.9	21.5	6.6	
10	976.8	964.1	64.0	39.0	23.4	1.7	44.8	17.9	16.6	1.3	4.7	1.6	3.1	16.1	6.0	
11	774.0	760.0	59.8	38.0	20.5	1.4	44.3	19.5	18.3	1.2	4.6	1.7	2.9	15.6	4.7	
12	758.5	751.6	66.2	43.8	21.2	1.3	49.4	22.2	20.4	1.8	5.7	2.4	3.3	15.9	5.6	
13	A 154.4	151.5	15.4	10.1	5.1	0.2	12.0	4.9	4.6	0.3	1.4	0.5	0.9	4.4	1.3	
09 Q4	261.1	255.9	17.8	11.3	5.9	0.6	13.3	4.9	4.6	0.3	1.6	0.5	1.1	5.3	1.5	
10 Q1	251.1	247.5	18.1	10.8	6.9	0.4	12.2	4.6	4.4	0.2	1.4	0.5	0.8	4.6	1.6	
Q2	269.0	265.3	15.7	9.7	5.5	0.5	11.4	4.4	4.2	0.3	1.2	0.3	0.9	4.3	1.4	
Q3	195.8	193.1	14.2	8.2	5.7	0.3	9.0	3.7	3.5	0.2	0.8	0.3	0.6	3.1	1.3	
Q4	260.9	258.2	16.0	10.3	5.3	0.4	12.3	5.2	4.6	0.6	1.3	0.5	0.8	4.1	1.7	
11 Q1	205.8	202.8	15.5	9.7	5.4	0.4	11.2	4.7	4.4	0.3	1.2	0.4	0.7	4.0	1.3	
Q2	206.3	201.7	15.9	9.8	5.6	0.5	10.9	4.4	4.2	0.3	1.1	0.4	0.7	4.1	1.3	
Q3	162.1	158.5	11.9	7.5	4.2	0.2	9.3	3.9	3.6	0.2	1.0	0.4	0.6	3.5	0.9	
Q4	199.7	197.0	16.6	11.0	5.3	0.3	12.9	6.5	6.1	0.4	1.3	0.5	0.8	4.0	1.2	
12 Q1	179.5	177.8	16.3	10.4	5.5	0.4	12.2	5.6	5.2	0.3	1.3	0.4	0.9	4.1	1.2	
Q2	192.1	190.9	16.7	11.0	5.4	0.3	11.6	5.3	5.0	0.3	1.2	0.5	0.7	3.9	1.1	
Q3	159.7	158.9	13.6	8.7	4.7	0.2	9.6	4.5	4.0	0.5	0.9	0.3	0.6	3.3	1.0	
Q4	227.2	224.0	19.6	13.7	5.6	0.3	16.0	6.8	6.3	0.6	2.3	1.2	1.1	4.7	2.2	
13 Q1	154.4	151.5	15.4	10.1	5.1	0.2	12.0	4.9	4.6	0.3	1.4	0.5	0.9	4.4	1.3	

See notes at the end of the chapter

9. NON-MONETARY FINANCIAL INSTITUTIONS  
C) Financial auxiliaries: Appraisals companies  
Appraisal activity information

9.50 (Cont'd) Breakdown of appraisals:  
number of appraisals

BE

Number in thousands

	Property appraisals										Non-property appraisals (e)	Memorandum items:			
	Building or part thereof											Other appraisals			Patrimonies (h)
	Total 16=17+ 20 a 22	Housing			Offices 20	Business premises 21	Other 22	Economic activity (c) 23	Other property assets (d) 24	Total 26=27+28		Updates (f) 27	Intermediate appraisals (g) 28		
		Total 17	Apartments 18	Single-family houses 19											
04	1 458.4	1 282.3	933.4	348.9	8.5	75.5	92.1	5.3	5.3	7.3	206.4	61.3	145.1	3.1	
05	1 622.7	1 424.0	1 030.1	393.9	9.6	88.9	100.1	5.6	6.3	5.7	241.9	84.1	157.8	9.0	
06	1 592.0	1 400.3	1 011.8	388.5	10.0	76.5	105.3	6.0	5.3	7.1	272.3	100.2	172.1	2.3	
07	1 337.8	1 153.8	813.5	340.2	10.3	68.5	105.3	6.7	1.7	8.1	300.3	100.0	200.3	2.5	
08	942.6	772.0	537.4	234.6	9.6	63.5	97.5	6.6	1.3	11.6	277.6	82.6	195.0	1.5	
09	897.4	715.1	508.5	206.5	9.6	57.4	115.4	6.7	1.3	19.1	190.8	76.9	113.9	1.3	
10	848.3	666.3	475.1	191.3	8.6	51.8	121.6	5.8	1.1	12.7	148.7	84.8	63.8	5.9	
11	649.1	490.0	348.7	141.3	7.9	49.4	101.7	5.6	1.2	13.9	1 516.9	1 470.3	46.6	2.5	
12	622.4	445.3	322.3	123.0	9.0	49.0	119.0	6.1	7.5	6.9	1 876.4	1 845.8	30.7	5.4	
13	A 122.4	87.5	62.2	25.3	1.6	11.2	22.1	1.3	0.4	2.9	858.5	854.1	4.4	1.7	
09 Q4	222.9	176.4	126.2	50.1	3.0	14.5	29.0	1.7	0.3	5.2	42.7	20.3	22.4	0.2	
10 Q1	215.4	168.0	119.4	48.7	1.9	14.5	30.9	1.5	0.3	3.6	36.9	19.0	17.9	2.9	
Q2	236.3	187.0	133.9	53.1	2.4	13.1	33.8	1.6	0.3	3.7	34.2	17.0	17.2	0.4	
Q3	168.4	132.8	93.8	39.0	2.0	10.4	23.3	1.3	0.2	2.7	29.7	15.7	14.0	2.2	
Q4	228.2	178.5	128.0	50.5	2.3	13.9	33.5	1.4	0.2	2.7	47.8	33.1	14.7	0.4	
11 Q1	174.4	133.2	93.9	39.3	1.8	14.2	25.1	1.4	0.3	3.0	226.4	213.6	12.9	0.7	
Q2	173.3	132.8	95.0	37.8	1.9	11.9	26.6	1.4	0.3	4.6	490.3	478.0	12.3	0.6	
Q3	135.6	101.4	71.6	29.8	1.8	10.6	21.7	1.4	0.3	3.6	396.4	385.5	10.9	0.4	
Q4	165.8	122.6	88.2	34.4	2.3	12.6	28.3	1.4	0.4	2.7	403.7	393.3	10.5	0.8	
12 Q1	146.7	107.5	76.7	30.8	1.9	11.7	25.6	1.4	1.3	1.7	56.5	47.3	9.2	1.5	
Q2	159.2	115.3	83.7	31.6	2.2	11.6	30.0	1.7	1.8	1.2	601.0	592.9	8.1	2.0	
Q3	133.5	93.1	67.2	25.9	2.1	10.2	28.1	1.7	0.5	0.8	62.0	55.2	6.9	0.6	
Q4	183.0	129.4	94.7	34.7	2.8	15.5	35.3	1.4	4.0	3.2	1 156.9	1 150.5	6.5	1.3	
13 Q1	122.4	87.5	62.2	25.3	1.6	11.2	22.1	1.3	0.4	2.9	858.5	854.1	4.4	1.7	

See notes at the end of the chapter

9. NON-MONETARY FINANCIAL INSTITUTIONS  
C) Financial auxiliaries: Appraisal companies  
Appraisal activity information

9.51 Breakdown of appraisals:  
amount of appraisals

BE

EUR millions

	Total appraisals 1=2+25	Property appraisals													
		Total 2=3+7+ 16+23+24	Land				Complete buildings (a)								
			Total 3=4 a 6	Urban land 4	Rural property 5	Non-buildable land (b) 6	Total 7=8+11+ 14+15	Residential use			Tertiary use			Industrial 14	Other 15
								Total 8=9+10	Primary residence 9	Secondary residence 10	Total 11=12+13	Offices 12	Commercial use 13		
04	567 313	560 318	86 882	72 910	7 802	6 170	176 542	125 917	111 383	14 535	14 240	9 057	5 182	21 018	15 367
05	758 438	751 861	138 958	124 345	9 954	4 659	222 772	153 084	138 164	14 920	18 300	11 683	6 617	25 484	25 904
06	857 922	849 349	166 945	146 846	13 290	6 809	272 031	192 778	176 215	16 563	18 393	11 172	7 221	29 148	31 712
07	841 752	831 442	178 473	139 698	11 283	27 492	278 352	190 003	173 543	16 460	21 494	14 322	7 172	32 758	34 097
08	695 342	684 799	207 905	170 699	12 010	25 195	199 641	110 609	101 852	8 757	27 889	18 885	9 004	29 932	31 211
09	569 853	564 495	162 611	138 105	12 722	11 783	164 509	83 145	75 424	7 721	26 757	16 806	9 951	29 161	25 446
10	449 910	444 832	109 318	89 698	8 939	10 681	128 145	66 442	60 955	5 486	19 308	12 231	7 077	19 912	22 485
11	384 656	377 258	106 255	96 310	7 439	2 506	115 595	63 123	57 058	6 065	21 429	11 702	9 727	19 219	11 824
12	336 412	333 558	75 997	67 406	8 024	567	105 013	54 575	49 987	4 588	23 095	16 351	6 744	17 513	9 830
13	A 64 927	62 265	14 935	13 110	1 774	51	20 990	9 411	8 846	565	4 964	3 290	1 674	4 500	2 116
09 Q4	134 560	131 964	35 625	32 023	2 547	1 056	38 483	20 008	18 323	1 686	6 772	5 200	1 572	7 161	4 541
10 Q1	129 910	128 768	36 886	28 638	2 739	5 508	37 075	18 843	17 077	1 766	5 814	3 568	2 246	5 915	6 503
Q2	114 897	113 255	24 624	21 802	2 289	534	31 060	16 551	15 405	1 146	3 994	2 264	1 730	4 953	5 562
Q3	83 285	82 441	19 043	16 756	1 902	385	23 833	12 676	11 723	952	3 169	1 995	1 174	3 790	4 198
Q4	121 817	120 368	28 764	22 502	2 009	4 254	36 177	18 371	16 749	1 622	6 330	4 403	1 928	5 254	6 222
11 Q1	102 731	99 865	27 349	23 900	1 968	1 481	30 572	16 676	14 861	1 815	4 928	2 258	2 669	4 920	4 049
Q2	93 914	92 770	26 616	23 953	2 123	540	26 128	14 749	13 578	1 172	4 132	2 477	1 654	4 521	2 726
Q3	82 040	80 355	20 181	18 483	1 493	205	25 993	13 634	11 964	1 670	5 353	2 742	2 611	4 750	2 256
Q4	105 971	104 267	32 110	29 974	1 856	280	32 903	18 064	16 656	1 408	7 017	4 224	2 793	5 028	2 794
12 Q1	97 171	96 684	23 099	20 888	2 065	147	28 695	15 406	13 787	1 618	5 560	3 237	2 323	4 595	3 135
Q2	83 316	82 195	18 998	16 897	1 881	219	26 536	13 001	11 894	1 108	7 266	4 972	2 294	4 458	1 811
Q3	63 654	62 949	14 247	12 296	1 832	119	20 453	11 473	10 770	703	3 270	2 462	808	3 657	2 053
Q4	92 271	91 731	19 652	17 325	2 246	82	29 330	14 695	13 535	1 159	6 999	5 681	1 319	4 804	2 831
13 Q1	64 927	62 265	14 935	13 110	1 774	51	20 990	9 411	8 846	565	4 964	3 290	1 674	4 500	2 116

See notes at the end of the chapter

9. NON-MONETARY FINANCIAL INSTITUTIONS  
C) Financial auxiliaries: Appraisal companies  
Appraisal activity information

9.51 (Cont'd) Breakdown of appraisals:  
amount of appraisals

BE

EUR millions

	Property appraisals										Memorandum items:			
	Properties									Non-property assets (e)	Other appraisals			Patrimonies (h)
	Total 16=17+ 20 a 22	Housing			Offices 20	Business premises 21	Other 22	Economic activity (c) 23	Other property assets (d) 24		Total 26=27+28	Updates (f) 27	Intermediate appraisals (g) 28	
		Total 17	Apartments 18	Single-family houses 19										
04	278 284	248 154	160 916	87 238	3 452	20 927	5 750	15 627	2 982	6 995	357 874	71 402	286 471	4 938
05	367 270	326 597	215 432	111 165	4 252	28 704	7 717	20 941	1 921	6 578	189 341	98 173	91 169	16 812
06	383 108	343 429	221 238	122 191	4 782	25 028	9 870	25 198	2 066	8 573	218 253	143 768	74 486	10 689
07	344 696	304 405	189 501	114 904	5 739	25 382	9 170	27 552	2 368	10 310	278 250	177 808	100 441	6 206
08	245 701	204 035	122 329	81 706	5 692	26 193	9 781	29 977	1 574	10 544	323 130	180 035	143 094	15 047
09	208 534	173 380	106 626	66 754	4 673	20 682	9 799	26 940	1 901	5 358	223 159	157 942	65 217	3 114
10	183 582	152 729	94 335	58 394	4 998	17 495	8 359	22 585	1 203	5 077	171 761	137 572	34 190	13 856
11	130 709	103 412	62 636	40 775	4 172	15 949	7 176	23 089	1 609	7 398	403 749	373 705	30 045	4 724
12	109 423	83 350	50 421	32 928	4 267	14 233	7 573	22 355	20 769	2 854	403 703	392 170	11 532	26 710
13	A 20 166	15 337	8 998	6 338	577	2 869	1 383	4 402	1 772	2 662	165 991	164 248	1 744	7 543
09 Q4	50 684	41 498	25 783	15 715	1 505	5 400	2 281	6 880	292	2 596	57 857	44 340	13 518	283
10 Q1	47 530	39 338	24 433	14 905	1 091	4 939	2 163	7 051	226	1 142	48 221	37 132	11 089	10 894
Q2	51 418	43 389	27 064	16 326	1 498	4 238	2 293	5 769	384	1 642	40 071	31 305	8 765	198
Q3	35 186	29 476	17 905	11 571	946	3 246	1 518	4 139	240	844	35 400	28 608	6 792	2 338
Q4	49 447	40 525	24 933	15 592	1 464	5 071	2 387	5 626	353	1 450	48 069	40 526	7 543	426
11 Q1	36 405	28 954	17 417	11 537	984	4 453	2 014	4 988	552	2 866	87 156	81 987	5 169	267
Q2	34 227	27 869	16 933	10 936	897	3 754	1 706	5 530	270	1 144	121 360	105 263	16 096	209
Q3	27 255	21 101	12 690	8 411	964	3 656	1 535	6 584	343	1 684	87 294	82 547	4 747	2 932
Q4	32 823	25 488	15 597	9 891	1 327	4 087	1 921	5 988	444	1 703	107 940	103 908	4 033	1 316
12 Q1	28 547	21 735	12 906	8 829	825	3 816	2 171	5 949	10 394	487	38 244	35 035	3 209	11 927
Q2	27 511	21 535	13 125	8 410	992	3 088	1 896	5 486	3 663	1 121	106 389	103 499	2 890	9 840
Q3	22 367	17 098	10 196	6 901	985	2 716	1 569	4 703	1 179	705	28 000	25 256	2 744	1 150
Q4	30 997	22 982	14 194	8 788	1 465	4 613	1 937	6 218	5 534	540	231 070	228 381	2 689	3 794
13 Q1	20 166	15 337	8 998	6 338	577	2 869	1 383	4 402	1 772	2 662	165 991	164 248	1 744	7 543

See notes at the end of the chapter

9. NON-MONETARY FINANCIAL INSTITUTIONS  
C) Financial auxiliaries: Appraisal companies  
Appraisal activity information

9.52 Breakdown of appraisals:  
usable area  
Property appraisals

BE

hectares

	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+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
04	522 826	473 903	44 970	420 893	8 040	15 212	9 056	8 118	938	888	470	418	3 901	1 367
05	877 268	819 785	73 599	738 110	8 075	19 455	9 913	9 040	873	997	535	462	5 150	3 396
06	698 226	638 835	82 414	548 368	8 053	19 956	11 517	10 602	915	936	497	439	5 035	2 468
07	521 658	476 851	75 204	387 244	14 403	17 886	10 298	9 502	796	984	549	435	4 330	2 275
08	544 125	503 480	92 361	374 734	36 385	13 721	6 328	5 808	520	1 261	671	590	4 135	1 997
09	612 020	573 923	86 954	471 189	15 780	12 666	4 847	4 392	456	1 401	652	750	4 513	1 905
10	522 024	491 634	64 411	415 088	12 136	10 441	4 220	3 872	348	1 101	550	551	3 331	1 789
11	446 291	422 076	74 367	336 749	10 960	10 240	4 155	3 748	408	1 244	558	686	3 541	1 300
12	486 143	461 513	62 055	393 948	5 510	9 940	4 021	3 674	347	1 265	749	516	3 661	993
13	A	119 235	114 547	95 646	990	2 248	737	687	50	323	168	155	972	216
09 Q4	128 314	118 863	20 353	96 140	2 370	3 026	1 193	1 098	95	288	189	98	1 142	403
10 Q1	151 430	143 775	22 187	113 944	7 644	2 975	1 225	1 093	132	387	181	206	968	394
Q2	111 285	101 721	15 747	85 140	835	2 696	1 018	944	74	196	90	106	832	650
Q3	144 855	139 601	10 296	127 845	1 459	1 967	801	746	54	178	79	99	608	380
Q4	114 453	106 538	16 182	88 159	2 198	2 804	1 176	1 089	88	340	201	139	923	364
11 Q1	123 646	117 083	16 004	94 568	6 511	2 718	1 072	961	111	294	117	178	833	519
Q2	114 863	108 991	19 374	86 810	2 806	2 479	1 022	928	94	246	110	136	897	313
Q3	86 525	80 891	15 929	64 173	788	2 282	896	792	104	314	143	170	882	191
Q4	121 257	115 111	23 060	91 197	855	2 761	1 166	1 067	99	389	188	202	929	277
12 Q1	118 813	112 253	17 459	93 015	1 779	2 570	1 077	960	116	340	154	186	849	305
Q2	117 582	111 253	13 991	95 558	1 704	2 391	938	854	84	353	205	148	952	147
Q3	101 997	97 157	11 548	84 498	1 110	1 986	859	804	55	196	129	67	762	169
Q4	147 752	140 850	19 057	120 876	917	2 994	1 148	1 056	92	376	261	115	1 098	372
13 Q1	119 235	114 547	17 912	95 646	990	2 248	737	687	50	323	168	155	972	216

See notes at the end of the chapter

9. NON-MONETARY FINANCIAL INSTITUTIONS  
C) Financial auxiliaries: Appraisal companies  
Appraisal activity information

9.52 (Cont'd) Breakdown of appraisals:  
usable area  
Property appraisals

BE

hectares

	Total	Properties						Economic activity (c)
		Housing			Offices	Business premises	Other	
		Total	Apartments	Single-family houses				
15=16+19 a 21	16=17+18	17	18	19	20	21	22	
04	18 179	15 581	8 888	6 693	180	1 334	1 083	15 533
05	22 418	17 472	9 859	7 612	185	1 609	3 152	15 610
06	19 995	17 098	9 603	7 495	196	1 282	1 419	19 440
07	16 881	14 291	7 707	6 585	188	1 109	1 293	10 040
08	12 968	10 194	5 288	4 906	199	1 190	1 385	13 955
09	12 587	9 573	5 200	4 373	168	1 074	1 772	12 845
10	11 156	8 711	4 739	3 972	192	959	1 294	8 793
11	8 849	6 481	3 511	2 970	172	937	1 259	5 126
12	8 580	5 961	3 303	2 658	203	1 065	1 351	6 110
13	A	1 776	1 182	632	550	32	232	664
09 Q4	3 290	2 384	1 346	1 038	54	278	574	3 134
10 Q1	2 866	2 211	1 188	1 024	42	258	354	1 816
Q2	3 099	2 481	1 375	1 107	53	236	329	3 769
Q3	2 172	1 707	921	787	38	183	244	1 116
Q4	3 019	2 311	1 256	1 055	59	282	367	2 093
11 Q1	2 384	1 764	941	823	40	261	319	1 461
Q2	2 305	1 759	954	806	39	223	284	1 089
Q3	1 854	1 338	725	614	40	208	267	1 499
Q4	2 307	1 619	892	727	53	246	389	1 077
12 Q1	2 106	1 444	775	669	38	261	363	1 884
Q2	2 208	1 551	846	705	49	254	354	1 730
Q3	1 769	1 235	687	547	43	209	282	1 085
Q4	2 497	1 731	995	736	73	341	352	1 411
13 Q1	1 776	1 182	632	550	32	232	330	664

See notes at the end of the chapter

**9. NON-MONETARY FINANCIAL INSTITUTIONS**  
**C) Financial auxiliaries: Appraisal companies**  
**Appraisal activity information**

**9.53 Breakdown of property appraisals:**  
**average value of m2 (a)**

BE

EUR

	Urban land	Rural property	Buildings								Properties					
			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		
<b>04</b>	162	2	1 161	1 390	1 372	1 550	1 603	1 925	1 241	539	1 531	1 593	1 810	1 303	1 918	1 568
<b>05</b>	169	1	1 145	1 544	1 528	1 710	1 836	2 185	1 432	495	1 638	1 869	2 185	1 460	2 296	1 784
<b>06</b>	178	2	1 363	1 674	1 662	1 810	1 966	2 250	1 645	579	1 916	2 009	2 304	1 630	2 438	1 952
<b>07</b>	186	3	1 556	1 845	1 826	2 067	2 185	2 609	1 650	757	2 042	2 130	2 459	1 745	3 049	2 289
<b>08</b>	185	3	1 455	1 748	1 754	1 685	2 212	2 814	1 527	724	1 895	2 002	2 313	1 665	2 859	2 202
<b>09</b>	159	3	1 299	1 715	1 717	1 695	1 909	2 579	1 327	646	1 657	1 811	2 050	1 527	2 784	1 926
<b>10</b>	139	2	1 227	1 574	1 574	1 576	1 754	2 223	1 285	598	1 646	1 753	1 991	1 470	2 609	1 823
<b>11</b>	130	2	1 129	1 519	1 522	1 487	1 723	2 099	1 418	543	1 477	1 596	1 784	1 373	2 429	1 702
<b>12</b>	109	2	1 056	1 357	1 360	1 321	1 826	2 184	1 307	478	1 275	1 398	1 526	1 239	2 102	1 337
<b>13</b>	A 73	2	934	1 277	1 288	1 124	1 538	1 960	1 082	463	1 135	1 298	1 423	1 153	1 779	1 238
<b>09 Q4</b>	157	3	1 272	1 677	1 669	1 769	2 355	2 746	1 602	627	1 540	1 741	1 915	1 514	2 786	1 941
<b>10 Q1</b>	129	2	1 246	1 538	1 562	1 343	1 502	1 972	1 090	611	1 659	1 779	2 057	1 456	2 616	1 913
<b>Q2</b>	138	3	1 152	1 626	1 632	1 541	2 037	2 527	1 625	596	1 659	1 749	1 969	1 475	2 842	1 797
<b>Q3</b>	163	1	1 212	1 583	1 571	1 748	1 782	2 530	1 186	623	1 620	1 727	1 945	1 471	2 503	1 770
<b>Q4</b>	139	2	1 290	1 562	1 538	1 847	1 861	2 192	1 384	569	1 638	1 754	1 985	1 478	2 464	1 798
<b>11 Q1</b>	149	2	1 125	1 556	1 547	1 633	1 673	1 937	1 501	591	1 527	1 641	1 851	1 402	2 467	1 707
<b>Q2</b>	124	2	1 054	1 443	1 463	1 242	1 678	2 252	1 214	504	1 485	1 584	1 776	1 358	2 328	1 685
<b>Q3</b>	116	2	1 139	1 522	1 510	1 612	1 707	1 914	1 532	538	1 470	1 576	1 751	1 370	2 388	1 758
<b>Q4</b>	130	2	1 192	1 549	1 561	1 427	1 802	2 250	1 385	541	1 423	1 574	1 749	1 360	2 506	1 664
<b>12 Q1</b>	120	2	1 116	1 431	1 435	1 392	1 635	2 106	1 247	541	1 356	1 505	1 666	1 319	2 194	1 460
<b>Q2</b>	121	2	1 110	1 386	1 392	1 321	2 059	2 424	1 552	468	1 246	1 388	1 551	1 193	2 013	1 218
<b>Q3</b>	106	2	1 030	1 336	1 340	1 278	1 671	1 912	1 207	480	1 264	1 385	1 484	1 261	2 275	1 300
<b>Q4</b>	91	2	980	1 280	1 282	1 259	1 860	2 175	1 146	438	1 241	1 327	1 426	1 194	2 012	1 354
<b>13 Q1</b>	73	2	934	1 277	1 288	1 124	1 538	1 960	1 082	463	1 135	1 298	1 423	1 153	1 779	1 238

See notes at the end of the chapter

**9. NON-MONETARY FINANCIAL INSTITUTIONS**  
**C) Financial auxiliaries: Appraisal companies**  
**Appraisal activity information**

**9.54 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
<b>03</b>	1 399.3	1 240.9	42.5	49.2	66.6	1 389.0	1 309.0	3.4	1.6	75.0
<b>04</b>	1 618.0	1 409.2	57.1	61.5	90.2	1 610.8	1 525.6	3.0	1.4	80.8
<b>05</b>	1 803.8	1 554.7	73.5	74.7	100.8	1 798.1	1 703.2	13.4	2.1	79.4
<b>06</b>	1 786.1	1 534.9	65.7	82.2	103.3	1 779.0	1 696.9	1.8	3.1	77.3
<b>07</b>	1 518.9	1 297.3	55.3	78.7	87.7	1 510.8	1 417.5	2.0	6.3	85.0
<b>08</b>	1 104.6	914.2	52.1	49.7	88.7	1 093.0	948.8	8.1	23.8	112.3
<b>09</b>	1 062.9	861.2	61.3	38.5	101.9	1 043.8	830.8	12.7	40.5	159.8
<b>10</b>	976.8	796.3	41.3	36.8	102.4	964.1	741.3	8.5	23.7	190.6
<b>11</b>	774.0	581.6	42.8	34.5	115.1	760.0	482.3	22.1	26.0	229.7
<b>12</b>	758.5	539.8	37.5	25.5	155.8	751.6	435.5	40.8	26.7	248.6
<b>09 H1</b>	574.6	462.4	40.3	19.2	52.7	563.1	448.4	6.6	27.7	80.3
<b>H2</b>	488.3	398.8	21.1	19.3	49.2	480.7	382.3	6.1	12.8	79.5
<b>10 H1</b>	520.1	425.9	21.5	20.6	52.1	512.8	402.8	3.9	13.4	92.7
<b>H2</b>	456.7	370.4	19.7	16.2	50.3	451.3	338.5	4.6	10.3	97.9
<b>11 H1</b>	412.2	308.9	22.9	20.9	59.5	404.5	262.1	9.9	13.5	119.0
<b>H2</b>	361.8	272.6	19.9	13.7	55.6	355.5	220.2	12.2	12.5	110.6
<b>12 H1</b>	371.6	276.2	17.2	14.4	63.9	368.7	221.8	17.0	12.9	117.1
<b>H2</b>	386.9	263.6	20.3	11.1	91.9	382.9	213.8	23.8	13.8	131.5

**9. NON-MONETARY FINANCIAL INSTITUTIONS**  
**C) Financial auxiliaries: Appraisal companies**  
**Appraisal activity information**

**9.55 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
<b>03</b>	441 423	357 944	10 809	27 454	45 217	439 482	383 959	579	5 000	49 944
<b>04</b>	567 313	448 764	12 650	20 832	85 067	560 318	497 683	459	3 971	58 204
<b>05</b>	758 438	570 432	16 826	25 389	145 792	751 861	646 111	10 993	4 176	90 581
<b>06</b>	857 922	646 122	21 283	34 620	155 896	849 349	742 591	1 007	9 000	96 750
<b>07</b>	841 752	608 850	23 174	55 827	153 900	831 442	692 936	1 881	9 369	127 256
<b>08</b>	695 342	442 012	23 750	47 942	181 637	684 799	504 332	3 948	14 442	162 077
<b>09</b>	569 853	359 339	21 640	28 784	160 090	564 495	394 462	5 095	16 942	147 996
<b>10</b>	449 910	285 009	16 643	26 761	121 497	444 832	282 768	6 873	11 733	143 459
<b>11</b>	384 656	230 224	11 685	21 392	121 354	377 258	199 566	17 109	9 298	151 285
<b>12</b>	336 412	181 029	12 328	10 528	132 528	333 558	161 507	17 512	10 600	143 939
<b>09 H1</b>	320 046	200 010	13 359	17 893	88 784	317 912	226 655	2 307	10 709	78 241
<b>H2</b>	249 807	159 328	8 281	10 891	71 307	246 583	167 806	2 788	6 233	69 755
<b>10 H1</b>	244 807	156 325	8 585	14 975	64 922	242 024	155 716	2 767	6 303	77 237
<b>H2</b>	205 102	128 684	8 057	11 787	56 575	202 809	127 051	4 106	5 430	66 222
<b>11 H1</b>	196 645	118 667	6 346	10 205	61 427	192 635	110 603	5 281	3 991	72 761
<b>H2</b>	188 010	111 558	5 338	11 188	59 927	184 623	88 963	11 828	5 307	78 524
<b>12 H1</b>	180 487	96 691	4 489	6 359	72 949	178 879	89 938	7 265	3 765	77 911
<b>H2</b>	155 925	84 338	7 839	4 169	59 579	154 680	71 569	10 247	6 835	66 029

**9. NON-MONETARY FINANCIAL INSTITUTIONS**  
**C) Financial auxiliaries: Appraisal companies**  
**Appraisal activity information**

**9.56 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
	1=2+3	2=4 a 7	3	4	5	6	7	8=9+10	9=11 a 14	10	11	12	13	14
<b>03</b>	1 389.0	1 387.3	1.8	-	-	-	-	439 482	438 693	789	-	-	-	-
<b>04</b>	1 610.8	1 609.0	1.8	149.8	97.2	386.4	975.6	560 318	559 275	1 042	77 070	28 101	125 841	328 264
<b>05</b>	1 798.1	1 796.6	1.5	147.1	125.3	423.41	100.8	751 861	750 347	1 514	97 723	46 599	161 650	444 374
<b>06</b>	1 779.0	1 777.7	1.4	141.7	118.4	412.91	104.6	849 349	846 413	2 936	97 569	54 828	180 784	513 231
<b>07</b>	1 510.8	1 509.4	1.4	121.6	98.6	360.4	928.9	831 442	822 293	9 149	106 305	51 743	185 019	479 226
<b>08</b>	1 093.0	1 091.5	1.5	92.7	52.9	250.4	695.5	684 799	676 480	8 319	115 413	38 539	151 020	371 508
<b>09</b>	1 043.8	1 042.5	1.3	95.3	54.3	247.1	645.9	564 495	558 201	6 294	83 890	36 736	130 856	306 718
<b>10</b>	964.1	963.1	1.0	90.7	51.5	236.0	584.9	444 832	439 813	5 020	72 016	25 602	102 333	239 862
<b>11</b>	760.0	759.2	0.8	65.2	36.8	180.7	476.4	377 258	372 446	4 812	52 894	21 587	84 305	213 660
<b>12</b>	751.6	751.0	0.7	59.9	34.0	171.4	485.7	333 558	327 079	6 479	53 242	19 826	75 544	178 467
<b>09 H1</b>	563.1	562.3	0.8	53.2	28.7	133.2	347.2	317 912	316 046	1 866	47 846	21 688	74 076	172 436
<b>H2</b>	480.7	480.2	0.5	42.1	25.6	113.8	298.7	246 583	242 155	4 428	36 044	15 048	56 781	134 282
<b>10 H1</b>	512.8	512.3	0.5	48.9	26.9	124.7	311.9	242 024	239 060	2 963	38 862	12 984	56 965	130 249
<b>H2</b>	451.3	450.8	0.5	41.9	24.6	111.3	273.0	202 809	200 753	2 056	33 154	12 618	45 368	109 612
<b>11 H1</b>	404.5	404.0	0.5	35.7	19.5	99.8	249.0	192 635	190 079	2 556	23 785	11 443	45 659	109 191
<b>H2</b>	355.5	355.2	0.3	29.5	17.3	81.0	227.4	184 623	182 367	2 256	29 109	10 144	38 646	104 469
<b>12 H1</b>	368.7	368.3	0.4	31.6	16.8	87.3	232.6	178 879	174 983	3 896	28 974	10 633	40 115	95 260
<b>H2</b>	382.9	382.6	0.3	28.3	17.1	84.1	253.1	154 680	152 096	2 583	24 268	9 192	35 428	83 207

See notes at the end of the chapter

**9. NON-MONETARY FINANCIAL INSTITUTIONS**  
**C) Financial auxiliaries: Appraisal companies**  
**Appraisal activity information**

BE

**9.57 Geographic breakdown of housing appraisals:**  
**number of appraisals and amount**

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>09</b>	715.1	714.5	0.6	67.1	39.8	169.4	438.1	173 380	173 016	365	23 769	9 258	40 366	99 622
<b>10</b>	666.3	665.9	0.4	66.7	37.8	164.3	397.2	152 729	152 426	303	22 100	8 258	36 695	85 373
<b>11</b>	490.0	489.8	0.2	44.3	25.0	119.3	301.1	103 412	103 162	250	14 156	5 036	24 232	59 737
<b>12</b>	445.3	445.2	0.1	38.8	21.4	103.4	281.6	83 350	83 281	69	10 919	3 909	19 224	49 229
<b>09 H1</b>	380.9	380.6	0.3	36.0	20.8	90.0	233.9	94 136	94 042	93	13 041	4 879	21 809	54 314
<b>H2</b>	334.2	333.9	0.2	31.2	19.0	79.5	204.3	79 245	78 973	271	10 728	4 380	18 558	45 308
<b>10 H1</b>	355.0	354.8	0.2	35.6	19.9	86.5	212.8	82 727	82 470	257	12 086	4 442	19 688	46 254
<b>H2</b>	311.3	311.1	0.2	31.1	17.8	77.7	184.4	70 002	69 956	46	10 014	3 816	17 007	39 119
<b>11 H1</b>	266.0	265.9	0.1	24.8	13.7	66.8	160.6	56 823	56 592	231	7 844	2 787	13 604	32 357
<b>H2</b>	224.0	223.9	0.1	19.5	11.3	52.5	140.6	46 589	46 570	19	6 312	2 249	10 628	27 381
<b>12 H1</b>	222.8	222.8	0.1	20.5	10.8	53.4	138.1	43 270	43 213	57	6 008	2 030	10 212	24 963
<b>H2</b>	222.5	222.4	0.0	18.3	10.6	50.1	143.5	40 080	40 068	12	4 911	1 880	9 011	24 266

See notes at the end of the chapter

**9. NON-MONETARY FINANCIAL INSTITUTIONS**  
**C) Financial auxiliaries: Appraisal companies**  
**Appraisal activity information**

BE

**9.58 Geographic breakdown of property appraisals by**  
**Regional (Autonomous) Government:**  
**number in thousands (a)**

Number in thousands

	Andalucía	Aragón	Asturias	Baleares	Canarias	Cantabria	Castilla-La Mancha	Castilla-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>03</b>	249.8	29.9	23.3	40.2	61.2	17.6	50.0	55.9	279.3	20.7	49.3	8.8	199.4	48.8	15.9	53.5	183.8
<b>04</b>	301.5	35.7	27.2	45.1	74.7	19.1	59.4	65.3	312.2	24.4	59.6	9.0	212.8	58.7	19.7	58.7	225.6
<b>05</b>	345.5	39.9	30.5	50.8	85.3	21.6	71.0	70.4	350.3	26.9	66.1	10.3	220.7	66.7	19.9	58.9	261.8
<b>06</b>	339.0	41.5	30.7	51.3	89.5	20.1	77.2	70.5	335.1	27.8	65.9	11.0	214.3	67.1	21.8	54.1	260.8
<b>07</b>	294.4	35.7	28.4	43.8	76.8	17.0	72.4	65.1	253.9	24.5	61.2	9.4	182.3	57.6	18.8	49.7	218.4
<b>08</b>	209.9	26.7	20.1	30.4	51.9	12.8	52.0	50.7	170.9	19.4	47.7	7.7	140.1	42.4	16.8	40.6	151.5
<b>09</b>	194.3	26.0	17.5	28.2	44.9	12.5	45.7	47.5	156.8	18.5	46.3	8.3	149.6	41.7	17.3	40.0	147.4
<b>10</b>	178.6	24.1	17.5	26.4	42.3	12.2	44.7	48.1	148.8	18.1	47.0	7.0	131.5	35.1	13.6	40.8	127.4
<b>11</b>	142.7	19.4	11.4	22.3	34.7	8.4	36.4	35.3	117.9	12.9	32.7	5.2	100.3	28.2	11.5	33.3	106.5
<b>12</b>	153.9	17.3	10.4	19.4	33.7	7.0	36.1	33.8	124.0	11.2	33.8	5.2	92.4	27.7	11.8	26.4	106.9
<b>09 H1</b>	104.4	13.9	9.2	15.5	24.1	6.5	24.5	25.3	84.3	10.1	23.6	4.0	84.0	22.2	10.2	20.7	79.8
<b>H2</b>	89.9	12.1	8.3	12.7	20.8	6.0	21.2	22.3	72.4	8.4	22.7	4.2	65.6	19.5	7.2	19.3	67.6
<b>10 H1</b>	93.3	13.0	9.3	14.3	20.8	6.6	23.8	25.2	79.8	9.6	24.1	3.7	71.3	18.4	8.6	22.8	67.7
<b>H2</b>	85.3	11.1	8.1	12.1	21.5	5.6	20.9	22.9	69.1	8.5	22.9	3.3	60.2	16.7	5.0	18.0	59.7
<b>11 H1</b>	76.4	10.5	6.2	12.4	17.1	4.5	19.6	18.2	62.8	7.3	16.5	2.8	54.0	15.2	6.5	18.0	56.0
<b>H2</b>	66.3	9.0	5.2	9.9	17.6	3.9	16.8	17.1	55.2	5.6	16.2	2.4	46.3	13.0	5.0	15.3	50.5
<b>12 H1</b>	66.4	8.9	5.3	10.6	15.2	3.4	17.9	16.7	63.4	6.2	17.4	2.6	48.8	14.6	6.0	12.9	52.1
<b>H2</b>	87.5	8.4	5.0	8.7	18.5	3.6	18.2	17.1	60.6	5.1	16.5	2.6	43.6	13.1	5.9	13.5	54.7

See notes at the end of the chapter

**9. NON-MONETARY FINANCIAL INSTITUTIONS**  
**C) Financial auxiliaries: Appraisal companies**  
**Appraisal activity information**

BE

	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>03</b>	78 530	8 964	5 763	14 147	20 867	5 150	13 012	16 259	85 710	3 685	11 991	3 174	92 597	11 930	3 617	15 955	47 342
<b>04</b>	106 460	11 400	6 962	17 855	25 113	6 069	19 755	19 699	104 291	4 874	15 295	3 260	108 876	19 935	7 518	19 832	62 083
<b>05</b>	155 780	15 329	8 303	22 648	30 028	8 324	30 820	25 235	137 841	6 506	21 465	4 576	138 981	25 896	11 260	22 833	84 521
<b>06</b>	160 879	22 605	9 705	26 243	34 347	9 718	37 902	29 592	164 946	7 977	24 355	5 203	139 525	34 300	9 179	27 190	102 747
<b>07</b>	151 051	20 299	12 146	26 139	33 214	7 963	41 206	32 018	147 770	7 854	25 559	4 985	145 158	35 886	9 200	25 907	95 938
<b>08</b>	116 731	18 102	9 211	20 902	24 586	6 545	27 764	25 905	108 049	7 067	19 596	4 624	151 948	28 124	7 433	27 370	72 523
<b>09</b>	100 574	14 977	7 233	17 578	19 063	5 052	21 196	21 801	93 133	6 669	16 412	3 902	116 539	21 111	6 002	23 278	63 679
<b>10</b>	75 879	12 500	5 913	13 998	16 449	4 154	16 393	17 749	73 938	4 783	13 949	2 982	91 624	16 145	5 181	20 115	48 059
<b>11</b>	66 579	10 074	5 084	14 751	13 356	3 447	13 519	14 492	60 177	4 462	11 479	2 365	74 314	12 580	4 611	17 206	43 950
<b>12</b>	56 621	7 759	4 212	9 785	14 024	2 950	12 895	13 306	54 123	3 703	10 275	2 355	67 731	12 156	4 258	14 697	36 228
<b>09 H1</b>	56 428	8 939	4 050	9 910	10 465	2 790	12 138	11 891	50 582	3 771	8 782	2 295	68 381	11 829	3 470	12 600	37 725
<b>H2</b>	44 147	6 038	3 182	7 668	8 599	2 262	9 058	9 911	42 550	2 898	7 629	1 607	48 158	9 282	2 532	10 678	25 954
<b>10 H1</b>	40 602	6 734	3 238	7 788	8 609	2 347	8 858	9 694	39 500	2 470	7 408	1 688	51 370	8 916	3 103	10 807	25 928
<b>H2</b>	35 277	5 766	2 675	6 210	7 840	1 808	7 536	8 055	34 438	2 313	6 542	1 294	40 254	7 229	2 077	9 308	22 131
<b>11 H1</b>	35 739	6 178	2 511	7 538	6 985	1 925	7 678	7 445	29 886	2 350	5 745	1 190	34 563	5 929	2 347	9 242	22 829
<b>H2</b>	30 840	3 896	2 573	7 214	6 371	1 522	5 841	7 047	30 291	2 113	5 734	1 175	39 751	6 651	2 264	7 964	21 121
<b>12 H1</b>	28 464	4 264	2 217	5 657	6 832	1 453	7 191	6 556	29 177	1 986	5 561	1 019	37 183	7 424	2 080	8 137	19 782
<b>H2</b>	28 157	3 496	1 995	4 128	7 192	1 497	5 704	6 750	24 946	1 718	4 713	1 337	30 548	4 732	2 178	6 559	16 446

**9.59 Geographic breakdown of property appraisals by Regional (Autonomous) Government: amount (a)**

EUR millions

See notes at the end of the chapter

**9. NON-MONETARY FINANCIAL INSTITUTIONS**  
**C) Financial auxiliaries: Appraisal companies**  
**Appraisal activity information**

BE

	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>09</b>	134.1	17.5	12.0	20.7	29.2	9.2	29.3	31.3	112.5	12.5	29.5	5.6	101.8	27.8	11.4	27.1	103.1
<b>10</b>	123.5	16.1	12.1	19.1	27.0	8.6	29.1	31.5	106.7	12.3	30.9	4.4	94.3	23.0	8.9	28.6	89.7
<b>11</b>	91.6	11.9	7.4	15.0	20.9	5.7	21.9	21.3	80.0	8.1	19.2	3.0	66.5	18.1	7.3	22.1	69.9
<b>12</b>	84.2	10.2	6.3	12.4	19.3	4.4	19.8	18.7	81.6	6.4	18.7	2.8	57.6	16.1	7.2	16.3	63.1
<b>09 H1</b>	71.8	9.2	6.2	11.1	15.6	4.7	15.4	16.4	60.1	6.7	15.0	2.7	54.8	14.8	6.6	14.0	55.5
<b>H2</b>	62.3	8.2	5.8	9.6	13.6	4.5	13.8	14.9	52.3	5.7	14.5	3.0	47.1	13.0	4.8	13.1	47.6
<b>10 H1</b>	64.6	8.7	6.5	10.2	13.4	4.6	15.6	16.4	57.2	6.4	16.1	2.4	50.7	12.3	5.6	16.2	47.8
<b>H2</b>	58.9	7.4	5.6	8.9	13.6	3.9	13.5	15.1	49.5	5.9	14.8	2.1	43.5	10.7	3.3	12.4	41.9
<b>11 H1</b>	50.0	6.3	4.2	8.3	10.5	3.0	11.8	11.3	43.9	4.6	10.0	1.6	36.5	9.9	3.9	12.1	37.9
<b>H2</b>	41.6	5.5	3.2	6.7	10.4	2.7	10.1	10.1	36.2	3.5	9.2	1.4	30.0	8.2	3.4	9.9	31.9
<b>12 H1</b>	39.0	5.3	3.2	6.7	9.0	2.1	10.0	9.1	41.3	3.3	9.7	1.4	30.0	8.7	3.6	8.2	32.1
<b>H2</b>	45.3	4.9	3.1	5.6	10.3	2.3	9.9	9.6	40.4	3.1	9.0	1.4	27.5	7.5	3.6	8.1	31.1

**9.60 Geographic breakdown of housing appraisals by Regional (Autonomous) Government: number of appraisals (a)**

Number in thousands

See notes at the end of the chapter

**9. NON-MONETARY FINANCIAL INSTITUTIONS**  
**C) Financial auxiliaries: Appraisal companies**  
**Appraisal activity information**

**9.61 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	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>09</b>	29 295	3 713	2 312	7 551	5 815	2 040	5 433	6 352	33 496	1 906	5 486	1 263	32 080	5 193	2 372	8 616	20 093
<b>10</b>	25 138	3 150	2 266	6 635	4 919	1 877	5 278	5 742	29 678	1 787	5 404	800	28 726	4 098	1 860	8 486	16 585
<b>11</b>	17 254	2 013	1 340	5 181	3 546	1 329	3 466	3 649	19 974	1 127	3 341	479	18 414	2 891	1 433	6 313	11 413
<b>12</b>	14 976	1 577	1 099	3 937	3 161	893	2 712	2 923	16 567	834	3 004	415	14 457	2 312	1 266	4 196	8 951
<b>09 H1</b>	16 081	2 028	1 225	4 157	3 218	1 086	2 908	3 246	18 280	1 031	2 858	542	17 562	2 808	1 336	4 637	11 040
<b>H2</b>	13 214	1 685	1 087	3 393	2 596	954	2 525	3 106	15 217	875	2 628	721	14 518	2 384	1 036	3 980	9 054
<b>10 H1</b>	13 449	1 686	1 233	3 563	2 474	1 029	2 767	3 216	16 136	928	2 857	446	15 530	2 187	1 115	4 804	9 049
<b>H2</b>	11 689	1 464	1 033	3 072	2 445	848	2 510	2 526	13 542	858	2 547	353	13 196	1 910	745	3 682	7 536
<b>11 H1</b>	9 457	1 076	742	2 896	1 872	712	1 907	1 985	11 070	657	1 769	275	10 130	1 598	765	3 481	6 200
<b>H2</b>	7 797	937	598	2 285	1 674	617	1 559	1 665	8 903	469	1 572	204	8 284	1 293	668	2 832	5 212
<b>12 H1</b>	7 012	847	568	2 183	1 571	436	1 407	1 432	8 873	435	1 629	203	7 795	1 301	645	2 191	4 684
<b>H2</b>	7 964	730	531	1 753	1 590	458	1 305	1 491	7 694	399	1 374	212	6 663	1 011	622	2 005	4 267

See notes at the end of the chapter

**9. NON-MONETARY FINANCIAL INSTITUTIONS**  
**C) Financial auxiliaries: Appraisal companies**  
**Account information**

**9.62 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	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		
<b>03</b>	172 143	48 624	116 316	36 508	28 805	79 809	7 203	92 977	74 648	4 525	67	...	...	...	...
<b>04</b>	207 057	55 825	137 990	41 733	33 063	96 255	13 240	106 624	97 806	2 632	61	3 392	18 453	1 063	598
<b>05</b>	251 961	64 700	175 861	46 168	39 752	129 699	11 393	132 936	115 246	3 785	58	3 450	19 563	1 464	586
<b>06</b>	276 778	76 186	189 120	54 454	45 665	134 672	11 472	145 836	128 211	2 728	56	3 941	19 737	1 085	641
<b>07</b>	254 126	85 138	158 387	47 640	38 777	110 746	10 605	147 295	104 939	1 891	57	4 189	19 704	1 144	684
<b>08</b>	233 554	70 302	154 703	47 778	40 207	106 928	8 548	139 604	91 391	2 562	56	3 756	18 306	1 123	657
<b>09</b>	224 867	70 248	147 815	43 683	37 717	104 134	6 805	138 589	82 965	3 310	54	3 547	16 959	1 098	608
<b>10</b>	187 232	65 776	116 838	39 438	36 465	77 405	4 617	98 960	82 452	5 822	55	3 319	16 518	1 054	581
<b>11</b>	172 686	68 827	99 752	38 655	35 075	61 104	4 105	100 838	67 521	4 324	58	3 227	15 744	1 034	565
<b>12</b>	176 469	71 994	98 286	48 222	39 729	50 025	6 178	96 517	76 326	3 605	57	2 961	14 381	1 075	512

See notes at the end of the chapter



9. NON-MONETARY FINANCIAL INSTITUTIONS  
C) Financial auxiliaries: Appraisal companies  
Account information

9.63 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	
1	2=11+12+13	3	4					5=1-3	6				7
	of which: property appraisals services rendered		of which: independent professional services					Before tax	After tax				
03	352 382	342 586	322 571	214 268	29 811	1 525	638	887	30 831	30 707	311 219	2 447	28 931
04	433 682	412 001	373 565	265 163	60 117	2 463	668	1 795	61 904	41 015	374 064	1 508	36 430
05	533 668	510 136	451 906	325 204	81 762	2 099	789	1 310	83 069	57 511	477 154	2 479	32 630
06	596 249	570 171	506 844	365 157	89 405	3 476	1 062	2 414	91 822	61 673	528 445	2 627	39 094
07	549 981	519 926	478 991	329 387	70 990	5 434	1 496	3 938	74 924	51 245	473 772	3 750	42 395
08	429 386	394 111	394 442	247 369	34 944	6 230	1 809	4 421	39 378	27 269	331 588	5 298	57 352
09	378 940	346 736	345 248	209 729	33 692	2 575	1 589	986	34 676	24 546	276 918	7 589	62 221
10	322 580	292 894	300 600	174 459	21 981	2 616	1 407	971	22 956	16 056	221 863	4 698	66 332
11	262 308	240 813	245 199	136 547	17 114	2 321	1 315	814	17 933	12 316	158 336	9 373	73 105
12	234 832	216 019	219 281	115 696	15 519	1 992	1 621	-1 884	13 635	9 367	127 825	13 331	71 191

See notes at the end of the chapter.

## NOTES TO THE TABLES OF CHAPTER 9

### Overview

These tables, which are only available in the electronic edition of the Boletín Estadístico, 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 5/2003).

The tables contain information, broken down by appraised assets, on the number of appraisals (Table 9.50), on the amount of appraisals (Table 9.51) and on the appraised usable area of properties (Table 9.52). This information has been used to obtain the series on average value of appraised square metre (Table 9.53), 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 9.54 and 9.55 give the number and amount of appraisals by type of customer and purpose of appraisal and Tables 9.56 to 9.61 contain a geographical breakdown. Finally, information is provided on the balance sheets (Table 9.62) and profit and loss accounts of appraisal companies (Table 9.63).

### Notes on Tables 9.50 to 9.63

#### Tables 9.50, 9.51 and 9.52

- 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 9.53

- 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 9.51 and 9.52.

#### Table 9.56

- a. The detail by Regional (Autonomous) Government is given in Table 9.58.
- b. The detail by Regional (Autonomous) Government is given in Table 9.59.

#### Table 9.57

- a. The detail by Regional (Autonomous) Government is given in Table 9.60.
- b. The detail by Regional (Autonomous) Government is given in Table 9.61.

#### Table 9.58

- a. The total is given in column 2 of Table 9.56.
- b. Includes Ceuta and Melilla.

#### Table 9.59

- a. The total is given in column 9 of Table 9.56.
- b. Includes Ceuta and Melilla.

#### Table 9.60

- a. The total is given in column 2 of Table 9.57.
- b. Includes Ceuta and Melilla.

#### Table 9.61

- a. The total is given in column 9 of Table 9.57.
- b. Includes Ceuta and Melilla.

**Table 9.62**

a. Number of institutions sending information on their activity and financial statements.

**Table 9.63**

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 PENSIONS FUNDS

## 10.A Reconciliation between the financial balancesheet of the FASE and the accounting balance sheet. Assets

End-2009 data

EUR millions

	Financial investment			Loans	Treasury	Other assets	SUB-TOTAL	FASE's ADJUSTMENTS			TOTAL FASE
	Fixed income	Equities	Other financial investm.					Total	Hierarchy adjust.	Valuation	
	1	2	3					4	5	6	
<b>TOTAL ASSETS ACCOUNTING BALANCE SHEET (=I+II)</b>	<b>202 642</b>	<b>35 913</b>	<b>58 948</b>	<b>9 938</b>	<b>32 559</b>	<b>16 608</b>	<b>356 608</b>				
<b>II. OUTSTANDING FINANCIAL ASSETS included in FASE</b>	<b>202 645</b>	<b>35 911</b>	<b>58 948</b>	<b>9 938</b>	<b>32 558</b>	<b>6 779</b>	<b>346 779</b>	<b>2 019</b>	<b>-8 082</b>	<b>10 101</b>	<b>348 798</b>
<b>AF.2. CURRENCY AND DEPOSITS . . . . .</b>	<b>9 531</b>		<b>27 177</b>		<b>31 905</b>		<b>68 614</b>	<b>-3 482</b>	<b>-3 482</b>		<b>65 132</b>
By instruments											
Currency . . . . .					15		15				15
Transferable deposits . . . . .					10 873		10 873	1 080	1 080		11 953
Other deposits . . . . .	9 531		27 177	-	21 017		57 725	-4 562	-4 562		53 164
By counterpart sectors											
Financial institutions . . . . .	4 203		18 004		31 890		54 097	-949	-949		53 148
Monetary financial institutions . . . . .	4 203		18 004	-	31 890		54 097	-949	-949		53 148
Non-monetary financial institutions . . . . .											
Rest of the world . . . . .	5 328		9 173		15		14 517	-2 533	-2 533		11 983
<b>AF.3. SECURITIES OTHER THAN SHARES . . . . .</b>	<b>193 114</b>				<b>653</b>		<b>193 767</b>	<b>5 475</b>		<b>5 475</b>	<b>199 242</b>
By instruments											
Short-term securities . . . . .	4 390				228		4 618	79		79	4 697
Long-term securities . . . . .	188 724		-		425		189 149	5 397		5 397	194 546
By counterpart sectors											
Non-financial corporations . . . . .	2 081		-		-		2 081	77		77	2 158
Financial institutions . . . . .	38 255						38 255	701		701	38 955
Monetary financial institutions . . . . .	24 649		-				24 649	586		586	25 235
Non-monetary financial institutions . . . . .	13 606						13 606	115		115	13 721
General government . . . . .	42 722				653		43 375	1 600		1 600	44 975
Rest of the world . . . . .	110 056		-				110 056	3 097		3 097	113 153
<b>AF.4. LOANS . . . . .</b>			<b>2 343</b>	<b>1 598</b>			<b>3 942</b>	<b>745</b>	<b>745</b>		<b>4 687</b>
By instruments											
Short-term loans . . . . .			649	1 390			2 039	95	95		2 134
Long-term loans . . . . .			1 694	208			1 902	650	650		2 552
By counterpart sectors											
Non-financial corporations . . . . .			378	260			638	650	650		1 288
Financial institutions . . . . .			573	411			984	95	95		1 079
Monetary financial institutions . . . . .											
Non-monetary financial institutions . . . . .			573	411			984	95	95		1 079
Households and non-profit institutions . . . . .			1 392				1 392				1 392
Rest of the world . . . . .				927			927				927

## 10. INSURANCE CORPORATIONS AND PENSIONS FUNDS

## 10.A Reconciliation between the financial balance sheet of the FASE and the accounting balance sheet. Assets (Cont.)

End-2009 data

EUR millions

	Financial investment			Loans	Treasury	Other assets	SUB-TOTAL	FASE's ADJUSTMENTS			TOTAL FASE
	Fixed income	Equities	Other financial investm.					Total	Hierarchy adjust.	Valuation	
	1	2	3					4	5	6	
<b>I OUTSTANDING FINANCIAL ASSETS included in FASE (continuation)</b>											
<b>AF.5 SHARES AND OTHER EQUITY . . . . .</b>		<b>35 911</b>	<b>5 890</b>				<b>41 801</b>	<b>4 625</b>		<b>4 625</b>	<b>46 426</b>
By instruments											
Quoted shares . . . . .		22 074	2 812				24 886	3 403		3 403	28 289
Unquoted shares . . . . .		5 682	724				6 405	569		569	6 974
Other equity . . . . .		283	36				319	28		28	348
Mutual funds shares . . . . .		7 184	2 230				9 413	556		556	9 970
Shares issued by investment companies . . . . .		689	88				777	69		69	846
By counterpart sectors											
Non-financial corporations . . . . .		5 954					5 954	452		452	6 406
Financial institutions . . . . .		13 539	2 230				15 768	3 943		3 943	19 711
Monetary financial institutions . . . . .		9 739	590				10 329	-6 805		-6 805	3 524
Non-monetary financial institutions . . . . .		3 800	1 640				5 439	10 747		10 747	16 187
Rest of the world . . . . .		16 418	3 660				20 079	231		231	20 309
<b>AF.6 INSURANCE TECHNICAL RESERVES . . . . .</b>			<b>16 614</b>				<b>16 614</b>				<b>16 614</b>
By instruments											
Prepay of premiums & reserves for outs. claims . . . . .			16 614				16 614				16 614
By counterpart sectors											
Financial institutions . . . . .			10 770				10 770				10 770
Monetary financial institutions . . . . .			10 770				10 770				10 770
Non-monetary financial institutions . . . . .			5 845				5 845				5 845
Rest of the world . . . . .											
<b>AF.7 OTHER ACCOUNTS RECEIVABLE . . . . .</b>			<b>6 924</b>	<b>8 340</b>		<b>6 779</b>	<b>22 042</b>	<b>-5 345</b>	<b>-5 345</b>		<b>16 697</b>
AF.71 Trade credit . . . . .											
AF.79 Other accounts receivable excluding trade credits . . . . .			6 924	8 340		- 6 779	22 042	-5 345	-5 345		16 697
<b>II. ASSETS not included in FASE . . . . .</b>						<b>9 830</b>	<b>9 830</b>				
Fixed assets . . . . .						9 830	9 830				

## 10. INSURANCE CORPORATIONS AND PENSIONS FUNDS

## 10.B Reconciliation between the financial balance sheet of the FASE and the accounting balance sheet. Liabilities

End-2009 data

EUR millions

	Technical provisions/ Own funds				Debt	Capital and reserves	Other liabi- lities	SUB- TOTAL	FASE's ADJUSTMENTS			TOTAL FASE
	Private insurance corpora- tions	Non pro fit in- surance entit.	Insuran ce Com- pensa. Conсор.	Pen- sions funds					Total	Hierar- chy ad- just- ments	Valua- tion	
<b>LIABILITIES ACCOUNTING BALANCE SHEET (=I+II)</b>	<b>179 659</b>	<b>28 006</b>	<b>6 142</b>	<b>85 946</b>	<b>21 847</b>	<b>31 412</b>	<b>3 595</b>	<b>356 608</b>				
<b>II. OUTSTANDING LIABILITIES included in FASE .</b>	<b>179 661</b>	<b>28 006</b>	<b>6 142</b>	<b>85 946</b>	<b>21 847</b>	<b>31 412</b>	<b>3 595</b>	<b>356 610</b>	<b>-8 525</b>	<b>-8 525</b>		<b>348 085</b>
<b>AF.2 CURRENCY AND DEPOSITS . . . . .</b>												
By instruments												
Transferable deposits . . . . .												
Other deposits . . . . .												
By counterpart sectors												
Financial institutions . . . . .												
Monetary financial institutions . . . . .												
Non-monetary financial institutions . . . . .												
Rest of the world . . . . .												
<b>AF.3 SECURITIES OTHER THAN SHARES . . . . .</b>									<b>311</b>	<b>311</b>		<b>311</b>
By instruments												
Long term securities . . . . .									311	311		311
By counterpart sectors												
Non-financial corporations . . . . .									311	311		311
Financial institutions . . . . .												
Monetary financial institutions . . . . .												
Non-monetary financial institutions . . . . .												
<b>AF.4 LOANS . . . . .</b>					<b>11 576</b>			<b>11 576</b>	<b>-608</b>	<b>-608</b>		<b>10 969</b>
By instruments												
Short term loans . . . . .					9 651			9 651	-507	-507		9 144
Long term loans . . . . .					1 926			1 926	-101	-101		1 824
By counterpart sectors												
Non-financial corporations . . . . .												
Financial institutions . . . . .					10 123			10 123	-608	-608		9 515
Monetary financial institutions . . . . .					9 138			9 138	-608	-608		8 531
Non-monetary financial institutions . . . . .					984			984				984
Households and non-profit institutions . . . . .												
Rest of the world . . . . .					1 454			1 454				1 454



## 10. INSURANCE CORPORATIONS AND PENSIONS FUNDS

## 10.B Reconciliation between the financial balance sheet of the FASE and the accounting balance sheet. Liabilities (Cont.)

End-2009 data

EUR millions

	Technical provisions/ Own funds				Debt 5	Capital and reserves 6	Other liabi- lities 7	SUB- TOTAL 8=1 A 7	FASE's ADJUSTMENTS			TOTAL FASE 12=8+9
	Private insurance corpora- tions 1	Non pro- fit in- surance entit. 2	Insuran- ce Com- pensa. Conсор. 3	Pen- sions funds 4					Total 9=10+11	Hierar- chy ad- just- ments 10	Valua- tion 11	
<b>OUTSTANDING LIABILITIES included in FASE (continuation)</b>												
<b>AF. 5 SHARES AND OTHERS EQUITY . . . . .</b>							<b>31 412</b>	<b>31 412</b>				<b>31 412</b>
By instruments												
Quoted shares . . . . .							...	...				...
Unquoted shares . . . . .							...	...				31 412
By counterpart sectors												
Non-financial corporations . . . . .							...	...				5 825
Financial institutions . . . . .							...	...				17 044
Monetary financial institutions . . . . .							...	...				2 904
Non-monetary financial institutions . . . . .							...	...				14 140
Households and non-profit institutions . . . . .							...	...				1 458
Rest of the world . . . . .							...	...				7 085
<b>AF.6 INSURANCE TECHNICAL RESERVES (1) . . . . .</b>	<b>179 661</b>	<b>28 006</b>	<b>6 142</b>	<b>85 946</b>				<b>299 756</b>	<b>-2</b>	<b>-2</b>		<b>299 754</b>
By instruments												
Life insurance reserves . . . . .	129 833							129 833				129 833
Pension fund reserves held by . . . . .	59	15 866		85 312				101 237				101 237
Prepay of premiums & reserves for outs. claims . . . . .	49 769	12 141	6 142	634				68 686	-2	-2		68 684
By counterpart sectors												
Non-financial corporations . . . . .	22 277		3 693					25 969				25 969
Financial institutions . . . . .	10 136			634				10 770				10 770
Monetary financial institutions . . . . .												
Non-monetary financial institutions . . . . .	10 136			634				10 770				10 770
Households and non-profit institutions . . . . .	144 671	28 006	2 449	85 312				260 439	-2	-2		260 437
Rest of the world . . . . .	2 578							2 578				2 578
<b>AF.7 OTHER ACCOUNTS RECEIVABLE . . . . .</b>					<b>10 270</b>			<b>3 595</b>	<b>13 866</b>	<b>-8 226</b>	<b>-8 226</b>	<b>5 640</b>
Trade credit . . . . .												
Other accounts payable excluding trade credits . . . . .					10 270			3 595	13 866	-8 226	-8 226	5 640
<b>Memorandum item</b>												
<b>FASE's financial assets minus liabilities . . . . .</b>								<b>-9 831</b>	<b>10 543</b>	<b>442</b>	<b>10 101</b>	<b>713</b>

(1) The hierarchisation adjustments will be zero in the next update of FASE

## 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	Total 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	Treasury	Other assets	Technical provisions			Sundry debt	Capital and reserves	Other liabilities
		Fixed income	Equities	Other financ. invest.				Total	Life insurance	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	Treasury	Other assets	Technical provisions			Sundry debt	Capital and reserves	Other liabilities
		Fixed income	Equities	Other financ. invest.				Total	Life insurance	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

## 11.1 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

	Net lending(+) or net borrowing(-) (a)			Liabilities outstanding and debt according to the EDP										Memorandum item: GDP mp (d)
	According to the Spanish National Accounts (CNE)	Interest rate swaps adjustment (b)	According to the EDP	Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (c)								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			
1	2	3=1+2	4	5=6+9+12	6=7+8	7	8	9=10+11	10	11	12	13=4-5	14	
00	-6 072	122	-5 950	448 986	74 952	18 355	-	18 355	36 903	10 391	26 512	19 695	374 033	629 907
01	-3 774	131	-3 643	451 865	73 618	19 187	-	19 187	33 115	10 337	22 778	21 316	378 247	680 397
02	-2 445	164	-2 281	476 729	93 294	23 999	-	23 999	39 453	10 345	29 108	29 842	383 435	729 258
03	-2 590	171	-2 419	475 532	93 500	28 120	-	28 120	39 403	11 658	27 745	25 976	382 032	783 082
04	-613	123	-490	500 331	111 189	36 581	-	36 581	40 918	11 333	29 585	33 690	389 142	841 294
05	11 644	7	11 651	517 381	124 884	39 978	-	39 978	49 036	12 696	36 340	35 870	392 497	909 298
06	23 227	3	23 230	510 346	119 291	39 066	-	39 066	59 494	13 237	46 257	20 731	391 055	985 547
07	20 739	9	20 748	505 358	123 051	42 720	-	42 720	69 269	13 867	55 402	11 062	382 307	1 053 161
08	-49 086	-27	-49 113	591 570	154 586	51 679	-	51 679	77 416	14 574	62 842	25 490	436 984	1 087 788
09	-116 384	-45	-116 429	743 644	178 561	63 274	-	63 274	83 127	13 853	69 275	32 161	565 083	1 046 894
10	-100 539	31	-100 508	815 692	170 999	78 338	-	78 338	97 509	22 189	75 321	-4 848	644 692	1 045 620
11	-100 035	-37	-100 072	949 301	211 967	79 781	-	79 781	130 361	43 334	87 026	1 825	737 334	1 046 327
12	P -109 407	-165	-109 572	1 181 234	296 581	184 350	64 302	120 048	105 329	39 716	65 613	6 902	884 653	1 029 002
11 Q4	-44 971	-99	-45 070	949 301	211 967	79 781	-	79 781	130 361	43 334	87 026	1 825	737 334	1 046 327
12 Q1	P -7 874	4	-7 870	983 768	207 992	84 128	3 267	80 861	122 689	40 920	81 769	1 175	775 776	1 042 779
Q2	P -28 485	-	-28 485	976 220	170 768	108 643	2 601	106 042	100 234	41 301	58 933	-38 110	805 452	1 037 907
Q3	P -17 517	1	-17 516	1 010 984	192 982	110 428	3 618	106 810	100 271	39 745	60 526	-17 717	818 003	1 034 345
Q4	P -55 531	-170	-55 701	1 181 234	296 581	184 350	64 302	120 048	105 329	39 716	65 613	6 902	884 653	1 029 002
13 Q1	P -12 259	-110	-12 369	1 234 885	311 288	195 562	72 000	123 562	96 633	39 119	57 515	19 092	923 597	1 024 581
Q2	A -27 093	-14	-27 107	1 281 959	338 549	209 200	79 932	129 268	100 759	38 754	62 005	28 590	943 410	1 022 164

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). As a percentage of GDP mp

Net lending (+) or net borrowing (-): INE and IGAE. GDP mp: INE.

Percentages

	Net lending(+) or net borrowing(-) (a)			Liabilities outstanding and debt according to the EDP										Memorandum item: GDP mp (d) (EUR millions)
	According to the Spanish National Accounts (CNE)	Interest rate swaps adjustment (b)	According to the EDP	Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (c)								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			
1	2	3=1+2	4	5=6+9+12	6=7+8	7	8	9=10+11	10	11	12	13=4-5	14	
00	-1.0	0.0	-0.9	71.3	11.9	2.9	-	2.9	5.9	1.6	4.2	3.1	59.4	629 907
01	-0.6	0.0	-0.5	66.4	10.8	2.8	-	2.8	4.9	1.5	3.3	3.1	55.6	680 397
02	-0.3	0.0	-0.3	65.4	12.8	3.3	-	3.3	5.4	1.4	4.0	4.1	52.6	729 258
03	-0.3	0.0	-0.3	60.7	11.9	3.6	-	3.6	5.0	1.5	3.5	3.3	48.8	783 082
04	-0.1	0.0	-0.1	59.5	13.2	4.3	-	4.3	4.9	1.3	3.5	4.0	46.3	841 294
05	1.3	0.0	1.3	56.9	13.7	4.4	-	4.4	5.4	1.4	4.0	3.9	43.2	909 298
06	2.4	0.0	2.4	51.8	12.1	4.0	-	4.0	6.0	1.3	4.7	2.1	39.7	985 547
07	2.0	0.0	2.0	48.0	11.7	4.1	-	4.1	6.6	1.3	5.3	1.1	36.3	1 053 161
08	-4.5	-0.0	-4.5	54.4	14.2	4.8	-	4.8	7.1	1.3	5.8	2.3	40.2	1 087 788
09	-11.1	-0.0	-11.1	71.0	17.1	6.0	-	6.0	7.9	1.3	6.6	3.1	54.0	1 046 894
10	-9.6	0.0	-9.6	78.0	16.4	7.5	-	7.5	9.3	2.1	7.2	-0.5	61.7	1 045 620
11	-9.6	-0.0	-9.6	90.7	20.3	7.6	-	7.6	12.5	4.1	8.3	0.2	70.5	1 046 327
12	P -10.6	-0.0	-10.6	114.8	28.8	17.9	6.2	11.7	10.2	3.9	6.4	0.7	86.0	1 029 002
11 Q4	...	...	...	90.7	20.3	7.6	-	7.6	12.5	4.1	8.3	0.2	70.5	1 046 327
12 Q1	P ...	...	...	94.3	19.9	8.1	0.3	7.8	11.8	3.9	7.8	0.1	74.4	1 042 779
Q2	P ...	...	...	94.1	16.5	10.5	0.3	10.2	9.7	4.0	5.7	-3.7	77.6	1 037 907
Q3	P ...	...	...	97.7	18.7	10.7	0.3	10.3	9.7	3.8	5.9	-1.7	79.1	1 034 345
Q4	P ...	...	...	114.8	28.8	17.9	6.2	11.7	10.2	3.9	6.4	0.7	86.0	1 029 002
13 Q1	P ...	...	...	120.5	30.4	19.1	7.0	12.1	9.4	3.8	5.6	1.9	90.1	1 024 581
Q2	A ...	...	...	125.4	33.1	20.5	7.8	12.6	9.9	3.8	6.1	2.8	92.3	1 022 164

See notes at the end of the chapter.

## 11. GENERAL GOVERNMENT

11.3 Net lending(+) or net borrowing(-) (a).  
Amounts

Net lending (+) or net borrowing(-): INE and IGAE. GDP mp: INE.

EUR millions

	Net lending(+) or net borrowing(-) according to the Spanish National Accounts (CNE)					Interest rate swaps adjustment (b)					Net lending(+) or net borrowing(-) according to the excessive deficit procedure (EDP)					Memorandum item: GDP mp (d)
	Total	Central government	Regional (autonomous) governments	Local governments	Social security funds	Total	Central government	Regional (autonomous) governments	Local governments	Social security funds	Total	Central government	Regional (autonomous) governments	Local government	Social - security funds	
	1= 2a5	2	3	4	5	6=7a10	7	8	9	10	=1+6 11=12a15=	12=2+7	13=3+8	14=4+9	15=5+10	16
<b>00</b>	-6 072	-6 476	-3 211	584	3 031	122	112	10	-	-	-5 950	-6 364	-3 201	584	3 031	629 907
<b>01</b>	-3 774	-4 733	-4 346	-256	5 561	131	106	25	-	-	-3 643	-4 627	-4 321	-256	5 561	680 397
<b>02</b>	-2 445	-3 847	-3 570	-860	5 832	164	129	35	-	-	-2 281	-3 718	-3 535	-860	5 832	729 258
<b>03</b>	-2 590	-4 918	-3 829	-1 903	8 060	171	109	59	3	-	-2 419	-4 809	-3 770	-1 900	8 060	783 082
<b>04</b>	-613	-8 526	-687	112	8 488	123	82	38	3	-	-490	-8 444	-649	115	8 488	841 294
<b>05</b>	11 644	4 897	-2 673	-548	9 968	7	31	-27	3	-	11 651	4 928	-2 700	-545	9 968	909 298
<b>06</b>	23 227	9 926	-582	759	13 124	3	22	-21	2	-	23 230	9 948	-603	761	13 124	985 547
<b>07</b>	20 739	12 929	-2 533	-3 338	13 681	9	6	-3	6	-	20 748	12 935	-2 536	-3 332	13 681	1 053 161
<b>08</b>	-49 086	-32 156	-19 110	-5 406	7 586	-27	-43	9	7	-	-49 113	-32 199	-19 101	-5 399	7 586	1 087 788
<b>09</b>	-116 384	-96 961	-21 609	-5 910	8 096	-45	60	-104	-1	-	-116 429	-96 901	-21 713	-5 911	8 096	1 046 894
<b>10</b>	-100 539	-51 826	-39 724	-7 055	-1 934	31	156	-105	-20	-	-100 508	-51 670	-39 829	-7 075	-1 934	1 045 620
<b>11</b>	-100 035	-36 499	-54 582	-8 213	-741	-37	93	-91	-39	-	-100 072	-36 406	-54 673	-8 252	-741	1 046 327
<b>12</b>	P -109 407	-82 828	-18 770	2 352	-10 161	-165	61	-161	-65	-	-109 572	-82 767	-18 931	2 287	-10 161	1 029 002
<b>11 Q4</b>	-44 971	...	...	...	...	-99	...	...	...	...	-45 070	...	...	...	...	268 025
<b>12 Q1</b>	P -7 874	...	...	...	...	4	...	...	...	...	-7 870	...	...	...	...	253 787
<b>Q2</b>	P -28 485	...	...	...	...	-	...	...	...	...	-28 485	...	...	...	...	264 787
<b>Q3</b>	P -17 517	...	...	...	...	1	...	...	...	...	-17 516	...	...	...	...	247 746
<b>Q4</b>	P -55 531	...	...	...	...	-170	...	...	...	...	-55 701	...	...	...	...	262 682
<b>13 Q1</b>	P -12 259	...	...	...	...	-110	...	...	...	...	-12 369	...	...	...	...	249 366
<b>Q2</b>	A -27 093	...	...	...	...	-14	...	...	...	...	-27 107	...	...	...	...	262 370

See notes at the end of the chapter.

## 11. GENERAL GOVERNMENT

11.4 Net lending(+) or net borrowing(-) (a).  
As a percentage of GDP mp

Net lending (+) or net borrowing(-): INE and IGAE. GDP mp: INE.

Percentages

	Net lending(+) or net borrowing(-) according to the Spanish National Accounts (CNE)					Interest rate swaps adjustment (b)					Net lending(+) or net borrowing(-) according to the excessive deficit procedure (EDP)					Memorandum item: GDP mp (d) (EUR millions)
	Total	Central government	Regional (autonomous) governments	Local governments	Social security funds	Total	Central government	Regional (autonomous) governments	Local governments	Social security funds	Total	Central government	Regional (autonomous) governments	Local government	Social - security funds	
	1= 2a5	2	3	4	5	6=7a10	7	8	9	10	=1+6 11=12a15=	12=2+7	13=3+8	14=4+9	15=5+10	16
<b>00</b>	-1.0	-1.0	-0.5	0.1	0.5	0.0	0.0	0.0	-	-	-0.9	-1.0	-0.5	0.1	0.5	629 907
<b>01</b>	-0.6	-0.7	-0.6	-0.0	0.8	0.0	0.0	0.0	-	-	-0.5	-0.7	-0.6	-0.0	0.8	680 397
<b>02</b>	-0.3	-0.5	-0.5	-0.1	0.8	0.0	0.0	0.0	-	-	-0.3	-0.5	-0.5	-0.1	0.8	729 258
<b>03</b>	-0.3	-0.6	-0.5	-0.2	1.0	0.0	0.0	0.0	0.0	-	-0.3	-0.6	-0.5	-0.2	1.0	783 082
<b>04</b>	-0.1	-1.0	-0.1	0.0	1.0	0.0	0.0	0.0	0.0	-	-0.1	-1.0	-0.1	0.0	1.0	841 294
<b>05</b>	1.3	0.5	-0.3	-0.1	1.1	0.0	0.0	-0.0	0.0	-	1.3	0.5	-0.3	-0.1	1.1	909 298
<b>06</b>	2.4	1.0	-0.1	0.1	1.3	0.0	0.0	-0.0	0.0	-	2.4	1.0	-0.1	0.1	1.3	985 547
<b>07</b>	2.0	1.2	-0.2	-0.3	1.3	0.0	0.0	-0.0	0.0	-	2.0	1.2	-0.2	-0.3	1.3	1 053 161
<b>08</b>	-4.5	-3.0	-1.8	-0.5	0.7	-0.0	-0.0	0.0	0.0	-	-4.5	-3.0	-1.8	-0.5	0.7	1 087 788
<b>09</b>	-11.1	-9.3	-2.1	-0.6	0.8	-0.0	0.0	-0.0	-0.0	-	-11.1	-9.3	-2.1	-0.6	0.8	1 046 894
<b>10</b>	-9.6	-5.0	-3.8	-0.7	-0.2	0.0	0.0	-0.0	-0.0	-	-9.6	-4.9	-3.8	-0.7	-0.2	1 045 620
<b>11</b>	-9.6	-3.5	-5.2	-0.8	-0.1	-0.0	0.0	-0.0	-0.0	-	-9.6	-3.5	-5.2	-0.8	-0.1	1 046 327
<b>12</b>	P -10.6	-8.0	-1.8	0.2	-1.0	-0.0	0.0	-0.0	-0.0	-	-10.6	-8.0	-1.8	0.2	-1.0	1 029 002
<b>11 Q4</b>	-4.3	...	...	...	...	-0.0	...	...	...	...	-4.3	...	...	...	...	268 025
<b>12 Q1</b>	P -0.8	...	...	...	...	0.0	...	...	...	...	-0.8	...	...	...	...	253 787
<b>Q2</b>	P -2.8	...	...	...	...	-	...	...	...	...	-2.8	...	...	...	...	264 787
<b>Q3</b>	P -1.7	...	...	...	...	0.0	...	...	...	...	-1.7	...	...	...	...	247 746
<b>Q4</b>	P -5.4	...	...	...	...	-0.0	...	...	...	...	-5.4	...	...	...	...	262 682
<b>13 Q1</b>	P -1.2	...	...	...	...	-0.0	...	...	...	...	-1.2	...	...	...	...	249 366
<b>Q2</b>	A -2.7	...	...	...	...	-0.0	...	...	...	...	-2.7	...	...	...	...	262 370

See notes at the end of the chapter.

**11. GENERAL GOVERNMENT**
**11.5 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 (c)				Consolidation between different general go- vernment units	Debt according to the EDP				
	Total	Central government	Regional (autono- mous) govern- ments	Local govern- ments	Social security funds	Central govern- ment	Regional (autono- mous) govern- ments	Local govern- ments	Social security funds		Total	Central govern- ment	Regional (autono- mous) govern- ments	Local govern- ments	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	15=5-9
<b>00</b>	448 986	340 691	48 058	28 428	31 809	26 402	8 583	8 635	12 977	18 355	374 033	314 290	39 474	19 793	18 832
<b>01</b>	451 865	340 582	51 143	29 070	31 070	25 729	7 436	8 901	12 365	19 187	378 247	314 853	43 706	20 170	18 704
<b>02</b>	476 729	356 624	57 130	31 271	31 704	35 748	10 670	9 750	13 127	23 999	383 435	320 876	46 460	21 522	18 577
<b>03</b>	475 532	351 427	61 749	33 021	29 335	31 633	12 754	10 107	10 885	28 120	382 032	319 793	48 995	22 914	18 450
<b>04</b>	500 331	370 096	66 113	34 839	29 284	38 844	14 118	10 686	10 961	36 581	389 142	331 252	51 994	24 153	18 323
<b>05</b>	517 381	374 139	74 908	39 000	29 335	43 267	17 085	13 465	11 089	39 978	392 497	330 872	57 822	25 535	18 246
<b>06</b>	510 346	358 603	80 565	42 410	28 768	33 290	21 497	14 840	10 599	39 066	391 055	325 313	59 068	27 570	18 169
<b>07</b>	505 358	344 008	86 161	46 195	28 993	26 574	25 122	16 811	11 825	42 720	382 307	317 435	61 039	29 385	17 169
<b>08</b>	591 570	411 330	101 112	50 674	28 454	44 235	28 487	18 899	11 286	51 679	436 984	367 095	72 625	31 775	17 169
<b>09</b>	743 644	539 990	120 974	54 981	27 699	54 465	30 012	20 281	10 531	63 274	565 083	485 525	90 963	34 700	17 169
<b>10 Q3</b>	791 011	567 716	141 297	55 457	26 540	40 798	29 306	19 237	9 372	76 271	616 028	526 919	111 992	36 220	17 169
<b>Q4</b>	815 692	572 095	155 167	59 690	28 739	22 442	34 389	24 259	11 571	78 338	644 692	549 653	120 779	35 431	17 169
<b>11 Q1</b>	855 474	611 517	161 259	56 058	26 640	29 624	33 674	18 714	9 472	77 432	686 557	581 893	127 584	37 344	17 169
<b>Q2</b>	873 475	618 605	169 683	58 437	26 750	23 810	33 154	20 799	9 582	79 731	706 399	594 795	136 528	37 638	17 169
<b>Q3</b>	887 821	628 957	174 541	57 692	26 630	30 921	36 129	20 991	9 462	80 880	709 439	598 036	138 413	36 701	17 169
<b>Q4</b>	949 301	653 283	202 286	64 537	29 196	31 026	60 015	29 117	12 028	79 781	737 334	622 256	142 271	35 420	17 169
<b>12 Q1</b>	P 983 768	691 159	204 125	61 857	26 627	35 836	56 839	24 997	9 459	80 861	775 776	655 323	147 286	36 860	17 169
<b>Q2</b>	P 976 220	681 365	205 633	62 595	26 627	1 171	36 484	17 613	9 459	106 042	805 452	680 194	169 149	44 982	17 169
<b>Q3</b>	P 1 010 984	713 419	209 295	61 617	26 654	17 942	40 956	17 815	9 459	106 810	818 003	695 477	168 338	43 801	17 195
<b>Q4</b>	P 1 181 234	866 783	223 164	63 422	27 865	106 589	37 785	21 483	10 677	120 048	884 653	760 195	185 379	41 939	17 188
<b>13 Q1</b>	P 1 234 885	918 067	228 197	61 433	27 189	121 323	37 748	18 654	10 001	123 562	923 597	796 744	190 448	42 779	17 188
<b>Q2</b>	A 1 281 959	958 671	233 842	62 244	27 202	140 369	39 821	19 091	10 001	129 268	943 410	818 302	194 021	43 153	17 202

See notes at the end of the chapter.

**11. GENERAL GOVERNMENT**
**11.6 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 (c)				Consoli- dation between different general go- vernment units	Debt according to the EDP					Memoran- dum item: GDP mp (EUR millions) (d)
	Total	Central govern- ment	Regional (autono- mous) govern- ments	Local govern- ments	Social security funds	Central govern- ment	Regional (autono- mous) govern- ments	Local govern- ments	Social security funds		Total	Central govern- ment	Regional (autono- mous) govern- ments	Local govern- ments	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	15=5-9	16
<b>00</b>	71.3	54.1	7.6	4.5	5.0	4.2	1.4	1.4	2.1	2.9	59.4	49.9	6.3	3.1	3.0	629 907
<b>01</b>	66.4	50.1	7.5	4.3	4.6	3.8	1.1	1.3	1.8	2.8	55.6	46.3	6.4	3.0	2.7	680 397
<b>02</b>	65.4	48.9	7.8	4.3	4.3	4.9	1.5	1.3	1.8	3.3	52.6	44.0	6.4	3.0	2.5	729 258
<b>03</b>	60.7	44.9	7.9	4.2	3.7	4.0	1.6	1.3	1.4	3.6	48.8	40.8	6.3	2.9	2.4	783 082
<b>04</b>	59.5	44.0	7.9	4.1	3.5	4.6	1.7	1.3	1.3	4.3	46.3	39.4	6.2	2.9	2.2	841 294
<b>05</b>	56.9	41.1	8.2	4.3	3.2	4.8	1.9	1.5	1.2	4.4	43.2	36.4	6.4	2.8	2.0	909 298
<b>06</b>	51.8	36.4	8.2	4.3	2.9	3.4	2.2	1.5	1.1	4.0	39.7	33.0	6.0	2.8	1.8	985 547
<b>07</b>	48.0	32.7	8.2	4.4	2.8	2.5	2.4	1.6	1.1	4.1	36.3	30.1	5.8	2.8	1.6	1 053 161
<b>08</b>	54.4	37.8	9.3	4.7	2.6	4.1	2.6	1.7	1.0	4.8	40.2	33.7	6.7	2.9	1.6	1 087 788
<b>09</b>	71.0	51.6	11.6	5.3	2.6	5.2	2.9	1.9	1.0	6.0	54.0	46.4	8.7	3.3	1.6	1 046 894
<b>10 Q3</b>	75.7	54.3	13.5	5.3	2.5	3.9	2.8	1.8	0.9	7.3	58.9	50.4	10.7	3.5	1.6	1 045 382
<b>Q4</b>	78.0	54.7	14.8	5.7	2.7	2.1	3.3	2.3	1.1	7.5	61.7	52.6	11.6	3.4	1.6	1 045 620
<b>11 Q1</b>	81.7	58.4	15.4	5.4	2.5	2.8	3.2	1.8	0.9	7.4	65.6	55.6	12.2	3.6	1.6	1 047 239
<b>Q2</b>	83.2	59.0	16.2	5.6	2.5	2.3	3.2	2.0	0.9	7.6	67.3	56.7	13.0	3.6	1.6	1 049 275
<b>Q3</b>	84.5	59.9	16.6	5.5	2.5	2.9	3.4	2.0	0.9	7.7	67.6	57.0	13.2	3.5	1.6	1 050 094
<b>Q4</b>	90.7	62.4	19.3	6.2	2.8	3.0	5.7	2.8	1.1	7.6	70.5	59.5	13.6	3.4	1.6	1 046 327
<b>12 Q1</b>	P 94.3	66.3	19.6	5.9	2.6	3.4	5.5	2.4	0.9	7.8	74.4	62.8	14.1	3.5	1.6	1 042 779
<b>Q2</b>	P 94.1	65.6	19.8	6.0	2.6	0.1	3.5	1.7	0.9	10.2	77.6	65.5	16.3	4.3	1.7	1 037 907
<b>Q3</b>	P 97.7	69.0	20.2	6.0	2.6	1.7	4.0	1.7	0.9	10.3	79.1	67.2	16.3	4.2	1.7	1 034 345
<b>Q4</b>	P 114.8	84.2	21.7	6.2	2.7	10.4	3.7	2.1	1.0	11.7	86.0	73.9	18.0	4.1	1.7	1 029 002
<b>13 Q1</b>	P 120.5	89.6	22.3	6.0	2.7	11.8	3.7	1.8	1.0	12.1	90.1	77.8	18.6	4.2	1.7	1 024 581
<b>Q2</b>	A 125.4	93.8	22.9	6.1	2.7	13.7	3.9	1.9	1.0	12.6	92.3	80.1	19.0	4.2	1.7	1 022 164

See notes at the end of the chapter.



## 11. GENERAL GOVERNMENT

## 11.7 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	13=11-12
00	374 033	314 290	17 169	297 121	39 474	-	39 474	19 793	-	19 793	18 832	1 187	17 645
01	378 247	314 853	17 169	297 685	43 706	-	43 706	20 170	-	20 170	18 704	2 018	16 686
02	383 435	320 876	17 169	303 707	46 460	-	46 460	21 522	-	21 522	18 577	6 831	11 747
03	382 032	319 793	17 169	302 625	48 995	-	48 995	22 914	-	22 914	18 450	10 952	7 498
04	389 142	331 252	17 169	314 084	51 994	-	51 994	24 153	-	24 153	18 323	19 412	-1 089
05	392 497	330 872	17 169	313 704	57 822	-	57 822	25 535	-	25 535	18 246	22 810	-4 564
06	391 055	325 313	17 169	308 145	59 068	-	59 068	27 570	-	27 570	18 169	21 897	-3 728
07	382 307	317 435	17 169	300 266	61 039	-	61 039	29 385	-	29 385	17 169	25 551	-8 383
08	436 984	367 095	17 169	349 927	72 625	-	72 625	31 775	-	31 775	17 169	34 511	-17 342
09	565 083	485 525	17 169	468 356	90 963	-	90 963	34 700	-	34 700	17 169	46 105	-28 936
10 Q4	644 692	549 653	17 169	532 484	120 779	-	120 779	35 431	-	35 431	17 169	61 170	-44 001
11 Q1	686 557	581 893	17 169	564 725	127 584	-	127 584	37 344	-	37 344	17 169	60 264	-43 095
Q2	706 399	594 795	17 169	577 626	136 528	-	136 528	37 638	-	37 638	17 169	62 562	-45 394
Q3	709 439	598 036	17 169	580 867	138 413	-	138 413	36 701	-	36 701	17 169	63 711	-46 543
Q4	737 334	622 256	17 169	605 088	142 271	-	142 271	35 420	-	35 420	17 169	62 613	-45 444
12 Q1	P 775 776	655 323	17 169	638 155	147 286	-	147 286	36 860	-	36 860	17 169	63 693	-46 524
Q2	P 805 452	680 194	43 537	636 658	169 149	-	169 149	44 982	-	44 982	17 169	62 505	-45 337
Q3	P 818 003	695 477	43 550	651 927	168 338	-	168 338	43 801	-	43 801	17 195	63 260	-46 064
Q4	P 884 653	760 195	60 254	699 941	185 379	-	185 379	41 939	-	41 939	17 188	59 794	-42 606
13 Q1	P 923 597	796 744	63 361	733 383	190 448	-	190 448	42 779	-	42 779	17 188	60 201	-43 013
Q2	A 943 410	818 302	71 752	746 549	194 021	-	194 021	43 153	-	43 153	17 202	57 516	-40 314

See notes at the end of the chapter.

## 11. GENERAL GOVERNMENT

## 11.8 Debt according to the excessive deficit procedure (PDE) and financial assets held by general government. As a percentage of GDP mp

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	13=11-12
00	59.4	49.9	2.7	47.2	6.3	-	6.3	3.1	-	3.1	3.0	0.2	2.8
01	55.6	46.3	2.5	43.8	6.4	-	6.4	3.0	-	3.0	2.7	0.3	2.5
02	52.6	44.0	2.4	41.6	6.4	-	6.4	3.0	-	3.0	2.5	0.9	1.6
03	48.8	40.8	2.2	38.6	6.3	-	6.3	2.9	-	2.9	2.4	1.4	1.0
04	46.3	39.4	2.0	37.3	6.2	-	6.2	2.9	-	2.9	2.2	2.3	-0.1
05	43.2	36.4	1.9	34.5	6.4	-	6.4	2.8	-	2.8	2.0	2.5	-0.5
06	39.7	33.0	1.7	31.3	6.0	-	6.0	2.8	-	2.8	1.8	2.2	-0.4
07	36.3	30.1	1.6	28.5	5.8	-	5.8	2.8	-	2.8	1.6	2.4	-0.8
08	40.2	33.7	1.6	32.2	6.7	-	6.7	2.9	-	2.9	1.6	3.2	-1.6
09	54.0	46.4	1.6	44.7	8.7	-	8.7	3.3	-	3.3	1.6	4.4	-2.8
10 Q4	61.7	52.6	1.6	50.9	11.6	-	11.6	3.4	-	3.4	1.6	5.9	-4.2
11 Q1	65.6	55.6	1.6	53.9	12.2	-	12.2	3.6	-	3.6	1.6	5.8	-4.1
Q2	67.3	56.7	1.6	55.1	13.0	-	13.0	3.6	-	3.6	1.6	6.0	-4.3
Q3	67.6	57.0	1.6	55.3	13.2	-	13.2	3.5	-	3.5	1.6	6.1	-4.4
Q4	70.5	59.5	1.6	57.8	13.6	-	13.6	3.4	-	3.4	1.6	6.0	-4.3
12 Q1	P 74.4	62.8	1.6	61.2	14.1	-	14.1	3.5	-	3.5	1.6	6.1	-4.5
Q2	P 77.6	65.5	4.2	61.3	16.3	-	16.3	4.3	-	4.3	1.7	6.0	-4.4
Q3	P 79.1	67.2	4.2	63.0	16.3	-	16.3	4.2	-	4.2	1.7	6.1	-4.5
Q4	P 86.0	73.9	5.9	68.0	18.0	-	18.0	4.1	-	4.1	1.7	5.8	-4.1
13 Q1	P 90.1	77.8	6.2	71.6	18.6	-	18.6	4.2	-	4.2	1.7	5.9	-4.2
Q2	A 92.3	80.1	7.0	73.0	19.0	-	19.0	4.2	-	4.2	1.7	5.6	-3.9

See notes at the end of the chapter.

## 11. GENERAL GOVERNMENT

## 11.9 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(-) according to the EDP (b)	Net acquisition of financial assets (c)(d)			Adjustments (c)							
			Total	Vis-à-vis general government	Rest	Total	Other accounts payable			Other financial transactions within general government units	Due to changes in the exchange rate	Other changes in debt volume (e)	Other adjustments (f)
							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	
00	12 258	5 950	10 363	282	10 081	-4 055	-5 183	388	-5 570	-669	-37	-	1 835
01	4 214	3 643	-2 238	626	-2 865	2 809	4 018	54	3 964	-680	-199	-	-330
02	5 188	2 281	14 789	4 822	9 968	-11 882	-4 286	-8	-4 278	-4 814	-1 084	-1 647	-51
03	-1 403	2 419	715	5 409	-4 694	-4 537	508	-1 313	1 822	-4 095	-793	-	-157
04	7 110	490	18 908	8 105	10 802	-12 288	-1 329	325	-1 654	-8 430	-727	-	-1 802
05	3 355	-11 651	26 119	4 696	21 424	-11 113	-7 156	-1 363	-5 793	-3 333	64	-	-688
06	-1 442	-23 230	30 647	-410	31 056	-8 859	-10 757	-541	-10 216	951	-178	-	1 125
07	-8 748	-20 748	25 773	4 216	21 557	-13 773	-10 006	-630	-9 375	-3 586	-166	-295	279
08	54 677	49 113	23 569	9 647	13 922	-18 005	-8 079	-707	-7 372	-8 940	-352	-63	-570
09	128 098	116 429	35 855	10 902	24 954	-24 186	-5 179	722	-5 901	-11 623	-129	-48	-7 206
10	79 610	100 508	7 948	23 261	-15 313	-28 846	-14 690	-8 336	-6 353	-14 925	72	-40	736
11	92 642	100 072	22 600	22 588	13	-30 031	-31 961	-21 146	-10 815	-1 442	330	849	2 193
12	P 147 319	109 572	113 956	99 716	14 241	-76 209	30 653	3 618	27 034	-103 334	313	-1 300	-2 541
11 Q4	27 896	45 070	19 079	20 616	-1 536	-36 254	-37 629	-22 377	-15 252	1 761	25	-	-411
12 Q1	P 38 442	7 870	23 379	501	22 878	7 193	12 043	2 415	9 628	-2 916	-31	-1 258	-645
Q2	P 29 676	28 485	2 009	24 768	-22 759	-818	23 896	-381	24 277	-24 387	44	-42	-329
Q3	P 12 550	17 516	-3 307	170	-3 477	-1 659	-839	1 556	-2 395	-1 727	236	-	670
Q4	P 66 651	55 701	91 876	74 276	17 600	-80 926	-4 447	28	-4 476	-74 304	63	-	-2 238
13 Q1	P 38 944	12 369	29 786	10 513	19 273	-3 211	7 514	597	6 917	-11 111	36	-	350
Q2	A 19 812	27 107	14 739	13 522	1 217	-22 034	-6 055	365	-6 420	-13 887	221	-95	-2 218

See notes at the end of the chapter.

## 11. GENERAL GOVERNMENT

## 11.10 Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). As percentages of GDP mp

INE, IGAE and Banco de España

Percentages

	Change in debt according to the EDP (a)	Net borrowing(+) or net lending(-) according to the EDP (b)	Net acquisition of financial assets (c)(d)			Adjustments (c)							
			Total	Vis-à-vis general government	Rest	Total	Other accounts payable			Other financial transactions within general government units	Due to changes in the exchange rate	Other changes in debt volume (e)	Other adjustments (f)
							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	
00	1.9	0.9	1.6	0.0	1.6	-0.6	-0.8	0.1	-0.9	-0.1	-0.0	-	0.3
01	0.6	0.5	-0.3	0.1	-0.4	0.4	0.6	0.0	0.6	-0.1	-0.0	-	-0.0
02	0.7	0.3	2.0	0.7	1.4	-1.6	-0.6	-0.0	-0.6	-0.7	-0.1	-0.2	-0.0
03	-0.2	0.3	0.1	0.7	-0.6	-0.6	0.1	-0.2	0.2	-0.5	-0.1	-	-0.0
04	0.8	0.1	2.2	1.0	1.3	-1.5	-0.2	0.0	-0.2	-1.0	-0.1	-	-0.2
05	0.4	-1.3	2.9	0.5	2.4	-1.2	-0.8	-0.1	-0.6	-0.4	0.0	-	-0.1
06	-0.1	-2.4	3.1	-0.1	3.2	-0.9	-1.1	-0.1	-1.0	0.1	-0.0	-	0.1
07	-0.8	-2.0	2.4	0.4	2.1	-1.3	-1.0	-0.1	-0.9	-0.3	-0.0	-0.0	0.0
08	5.0	4.5	2.2	0.9	1.3	-1.7	-0.7	-0.1	-0.7	-0.8	-0.0	-0.0	-0.1
09	12.2	11.1	3.4	1.0	2.3	-2.3	-0.5	0.1	-0.6	-1.1	-0.0	-0.0	-0.7
10	7.6	9.6	0.8	2.2	-1.5	-2.8	-1.4	-0.8	-0.6	-1.4	0.0	-0.0	0.1
11	8.9	9.6	2.2	2.2	0.0	-2.9	-3.1	-2.0	-1.0	-0.1	0.0	0.1	0.2
12	P 14.3	10.6	11.1	9.7	1.4	-7.4	3.0	0.3	2.6	-10.0	0.0	-0.1	-0.2
11 Q4	2.7	4.3	1.8	2.0	-0.1	-3.5	-3.6	-2.1	-1.5	0.2	0.0	-	-0.0
12 Q1	P 3.7	0.8	2.3	0.0	2.2	0.7	1.2	0.2	0.9	-0.3	-0.0	-0.1	-0.1
Q2	P 2.9	2.8	0.2	2.4	-2.2	-0.1	2.3	-0.0	2.3	-2.4	0.0	-0.0	-0.0
Q3	P 1.2	1.7	-0.3	0.0	-0.3	-0.2	-0.1	0.2	-0.2	-0.2	0.0	-	0.1
Q4	P 6.5	5.4	8.9	7.2	1.7	-7.9	-0.4	0.0	-0.4	-7.2	0.0	-	-0.2
13 Q1	P 3.8	1.2	2.9	1.0	1.9	-0.3	0.7	0.1	0.7	-1.1	0.0	-	0.0
Q2	A 1.9	2.7	1.4	1.3	0.1	-2.2	-0.6	0.0	-0.6	-1.4	0.0	-0.0	-0.2

See notes at the end of the chapter.

## 11. GENERAL GOVERNMENT

## 11.11 Net acquisition of financial assets

EUR millions

	Total	Currency and deposits				Securities other than shares				Loans	Shares and other equity			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	Financial derivatives		Total	Shares	Other equity		
<b>00</b>	10 363	11 095	8 351	1 757	987	594	58	658	-122	741	-3 219	24	-3 244	1 153	282
<b>01</b>	-2 238	-2 496	-17 060	-1 248	15 812	651	75	708	-131	2 219	-3 648	400	-4 048	1 037	626
<b>02</b>	14 789	8 116	1 785	3 559	2 772	4 544	189	4 519	-164	1 785	-1 799	294	-2 093	2 143	4 822
<b>03</b>	715	-4 203	1 767	606	-6 576	3 920	-298	4 389	-171	1 626	193	796	-602	-823	5 409
<b>04</b>	18 908	6 131	-1 817	5 414	2 535	9 235	1 019	8 339	-123	2 126	-443	228	-671	1 859	8 105
<b>05</b>	26 119	11 377	-695	9 771	2 301	7 921	508	7 419	-7	1 362	463	496	-33	4 996	4 696
<b>06</b>	30 647	13 343	1 780	8 261	3 301	9 542	-1 372	10 917	-3	2 150	258	353	-95	5 354	-410
<b>07</b>	25 773	12 168	2 973	4 909	4 286	9 739	527	9 221	-9	3 540	504	131	373	-177	4 216
<b>08</b>	23 569	819	740	-5 764	5 843	19 186	510	18 649	27	3 479	838	429	409	-753	9 647
<b>09</b>	35 855	17 814	12 463	-3 504	8 855	6 255	-38	6 248	45	8 742	344	150	193	2 700	10 902
<b>10</b>	7 948	-24 635	-21 896	-4 112	1 374	9 445	2 525	6 952	-31	6 278	8 251	37	8 214	8 609	23 261
<b>11</b>	22 600	-17 591	-3 911	-8 434	-5 245	-6 593	-1 506	-5 124	37	11 520	-237	-950	713	35 501	22 588
<b>12</b>	P 113 956	7 155	3 584	2 003	1 568	-5 413	3 006	-8 584	165	110 962	3 581	6 192	-2 611	-2 329	99 716
<b>11 Q3</b>	-11 686	-15 257	-2 669	-1 510	-11 078	-1 357	-1 138	-204	-16	2 447	590	973	-383	1 891	-517
<b>Q4</b>	19 079	-6 897	-2 379	-633	-3 885	-8 779	-443	-8 436	99	3 864	-1 967	-1 933	-34	32 859	20 616
<b>12 Q1</b>	P 23 379	28 007	17 949	2 950	7 109	-3 544	2 640	-6 180	-4	1 770	35	13	22	-2 889	501
<b>Q2</b>	P 2 009	-22 412	-15 948	1 480	-7 943	-2 467	1 396	-3 864	-	31 280	-4 252	133	-4 385	-141	24 768
<b>Q3</b>	P -4 369	-1 152	-4 504	-4 002	7 353	-351	395	-745	-1	558	61	26	35	-3 484	171
<b>Q4</b>	P 92 938	2 712	6 088	1 576	-4 951	950	-1 425	2 205	170	77 354	7 737	6 019	1 718	4 185	74 275
<b>13 Q1</b>	P 29 786	17 575	-753	2 693	15 635	1 027	1 354	-438	110	11 000	1 982	2 348	-366	-1 797	10 510
<b>Q2</b>	A 14 739	-3 148	1 316	1 838	-6 301	-991	-12	-993	14	16 493	-1 168	-1 604	435	3 554	13 522

## 11. GENERAL GOVERNMENT

## 11.12 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	Securities other than shares			Loans			Memorandum item: Debt according other general government units (a)
				Total	Short-term	Long-term	Total	Short-term	Long-term	
<b>00</b>	374 033	59.4	2 595	314 607	45 642	268 965	56 832	5 754	51 078	18 355
<b>01</b>	378 247	55.6	2 522	318 532	36 756	281 776	57 193	6 744	50 449	19 187
<b>02</b>	383 435	52.6	2 134	323 779	36 830	286 949	57 522	5 940	51 582	23 999
<b>03</b>	382 032	48.8	2 307	321 091	39 877	281 214	58 634	6 473	52 161	28 120
<b>04</b>	389 142	46.3	2 543	320 110	37 386	282 724	66 489	6 537	59 952	36 581
<b>05</b>	392 497	43.2	2 798	323 434	33 344	290 090	66 265	4 318	61 947	39 978
<b>06</b>	391 055	39.7	3 064	321 447	32 574	288 873	66 544	4 477	62 067	39 066
<b>07</b>	382 307	36.3	3 307	313 269	33 397	279 872	65 732	4 470	61 261	42 720
<b>08</b>	436 984	40.2	3 420	355 531	53 033	302 498	78 033	7 919	70 114	51 679
<b>09</b>	565 083	54.0	3 468	471 828	86 395	385 433	89 787	9 272	80 516	63 274
<b>10 Q3</b>	616 028	58.9	3 568	508 643	86 152	422 491	103 817	11 577	92 241	76 271
<b>Q4</b>	644 692	61.7	3 584	533 376	88 201	445 175	107 733	8 057	99 676	78 338
<b>11 Q1</b>	686 557	65.6	3 602	566 870	85 967	480 903	116 086	12 542	103 544	81 577
<b>Q2</b>	706 399	67.3	3 641	583 209	92 398	490 811	119 549	16 021	103 528	82 481
<b>Q3</b>	709 439	67.6	3 693	584 830	91 377	493 453	120 915	16 730	104 186	81 715
<b>Q4</b>	737 334	70.5	3 685	609 849	96 153	513 696	123 800	14 648	109 152	79 781
<b>12 Q1</b>	P 775 776	74.4	3 666	639 188	85 483	553 704	132 922	17 179	115 743	84 128
<b>Q2</b>	P 805 452	77.6	3 664	632 386	72 386	560 000	169 402	19 556	149 847	108 643
<b>Q3</b>	P 818 003	79.1	3 690	647 006	79 770	567 236	167 306	16 749	150 557	110 428
<b>Q4</b>	P 884 653	86.0	3 681	669 027	82 563	586 464	211 946	14 675	197 271	184 350
<b>13 Q1</b>	P 923 597	90.1	3 672	706 234	83 260	622 975	213 691	14 682	199 009	195 562
<b>Q2</b>	A 943 410	92.3	3 674	738 211	82 989	655 222	201 525	17 560	183 965	209 200

See notes at the end of the chapter.

## 11. GENERAL GOVERNMENT

11.13 Debt according to the excessive deficit procedure (EDP)  
by counterpart sector and currency

EUR millions

	Total	By counterpart sector						By currency		
		Resident sectors						Rest of the world	Euro	Other currencies
		Total	Financial institutions				Other resident sectors			
			Total	Banco de España	Other MFIs	Non-monetary financial institutions				
1=2+8=9+10	2=3+7	3=4a6	4	5	6	7	8	9	10	
00	374 033	229 889	187 476	14 450	92 255	80 770	42 413	144 145	363 696	10 338
01	378 247	221 649	181 924	13 952	103 849	64 122	39 725	156 598	368 420	9 827
02	383 435	217 116	182 405	14 170	107 964	60 271	34 710	166 319	375 558	7 877
03	382 032	230 888	189 423	16 319	115 858	57 246	41 465	151 144	375 120	6 913
04	389 142	213 908	170 361	17 486	100 642	52 233	43 547	175 233	383 985	5 156
05	392 497	206 719	170 391	18 225	99 856	52 310	36 329	185 778	388 406	4 091
06	391 055	194 672	156 093	15 949	85 548	54 595	38 579	196 383	388 009	3 046
07	382 307	198 868	160 091	14 985	93 183	51 923	38 777	183 439	379 847	2 460
08	436 984	230 115	177 160	16 923	115 355	44 882	52 955	206 869	434 026	2 959
09	565 083	319 676	243 448	19 796	170 720	52 932	76 228	245 407	560 971	4 111
10 Q3	616 028	367 123	260 701	21 851	177 954	60 896	106 422	248 905	612 225	3 803
Q4	644 692	368 306	264 994	22 522	182 597	59 875	103 312	276 386	640 692	4 001
11 Q1	686 557	405 928	281 437	23 965	188 330	69 142	124 491	280 630	682 349	4 208
Q2	706 399	428 090	299 800	24 323	199 544	75 933	128 290	278 309	702 574	3 824
Q3	709 439	437 942	296 777	28 973	187 425	80 379	141 165	271 497	705 474	3 964
Q4	737 334	471 463	329 968	31 628	212 405	85 936	141 495	265 871	733 636	3 699
12 Q1	P 775 776	522 426	390 195	32 364	253 024	104 807	132 231	253 350	772 050	3 726
Q2	P 805 452	541 846	382 235	31 435	245 666	105 135	159 611	263 606	801 703	3 749
Q3	P 818 003	551 445	384 686	33 802	245 171	105 713	166 759	266 558	814 342	3 661
Q4	P 884 653	553 147	390 031	33 921	244 857	111 253	163 117	331 506	881 204	3 449
13 Q1	P 923 597	587 197	424 201	33 874	269 572	120 755	162 996	336 400	920 287	3 310
Q2	A 943 410	612 916	454 812	32 609	295 343	126 860	158 104	330 494	940 115	3 295

See notes at the end of the chapter.

## 11. PUBLIC ENTERPRISES

11.14 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	
00	15 485	10 655	2 832	1 997	-	2.5	1.7	0.4	0.3	-	629 907
01	16 195	10 510	3 443	2 242	-	2.4	1.5	0.5	0.3	-	680 397
02	17 415	10 394	4 568	2 453	-	2.4	1.4	0.6	0.3	-	729 258
03	20 969	11 768	6 217	2 983	-	2.7	1.5	0.8	0.4	-	783 082
04	19 474	9 626	6 620	3 228	-	2.3	1.1	0.8	0.4	-	841 294
05	21 456	11 533	6 290	3 633	-	2.4	1.3	0.7	0.4	-	909 298
06	25 678	14 078	7 687	3 914	-	2.6	1.4	0.8	0.4	-	985 547
07	32 120	18 080	9 195	4 845	-	3.0	1.7	0.9	0.5	-	1 053 161
08	37 423	21 270	10 405	5 747	-	3.4	2.0	1.0	0.5	-	1 087 788
09	46 077	25 360	12 839	7 878	-	4.4	2.4	1.2	0.8	-	1 046 894
10 Q3	50 194	27 795	13 984	8 416	-	4.8	2.7	1.3	0.8	-	1 045 382
Q4	52 037	29 463	13 485	9 089	-	5.0	2.8	1.3	0.9	-	1 045 620
11 Q1	52 972	30 567	13 265	9 141	-	5.1	2.9	1.3	0.9	-	1 047 239
Q2	54 053	31 521	13 370	9 162	-	5.2	3.0	1.3	0.9	-	1 049 275
Q3	54 355	32 285	12 652	9 418	-	5.2	3.1	1.2	0.9	-	1 050 094
Q4	54 193	32 667	12 173	9 354	-	5.2	3.1	1.2	0.9	-	1 046 327
12 Q1	P 53 389	32 586	11 514	9 289	-	5.1	3.1	1.1	0.9	-	1 042 779
Q2	P 54 698	34 048	11 524	9 126	-	5.3	3.3	1.1	0.9	-	1 037 907
Q3	P 55 156	34 749	11 353	9 054	-	5.3	3.4	1.1	0.9	-	1 034 345
Q4	P 52 487	34 300	9 935	8 252	-	5.1	3.3	1.0	0.8	-	1 029 002
13 Q1	P 52 794	35 060	9 828	7 906	-	5.2	3.4	1.0	0.8	-	1 024 581
Q2	A 52 135	34 532	9 799	7 803	-	5.1	3.4	1.0	0.8	-	1 022 164

See notes at the end of the chapter.

## 11. OTHER INFORMATION

## 11.15 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 (b)	EAGGF-Guarantee (a)	EAGGF-Guidance (a)(b)	ERDF	European Social Fund (ESF)	Cohesion Fund	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>00</b>		4 299	10 857	-	-	-	5 482	514	2 819	797	1 197	48	6 558	918	2 889	2 643	109
<b>01</b>		5 509	12 185	-	-	-	6 170	628	3 381	1 085	869	53	6 676	905	3 135	2 589	48
<b>02</b>		8 347	14 950	-	-	-	5 933	978	4 046	1 795	2 121	78	6 603	585	2 525	3 406	87
<b>03</b>		8 673	16 615	-	-	-	6 459	1 274	5 344	1 653	1 807	79	7 942	753	2 656	4 405	129
<b>04</b>		7 810	15 907	-	-	-	6 319	1 127	4 712	1 774	1 908	68	8 098	955	1 921	5 084	137
<b>05</b>		4 874	14 803	-	-	-	6 407	1 270	3 851	1 784	1 391	100	9 929	1 097	2 329	6 401	103
<b>06</b>		2 360	12 635	-	-	-	6 655	1 095	2 214	1 251	1 283	137	10 275	1 198	2 374	6 547	157
<b>07</b>		2 167	12 052	-	-	-	5 712	1 024	2 761	1 691	813	50	9 884	1 290	2 488	5 937	169
<b>08</b>		1 018	11 255	5 476	977	8	-	482	2 713	720	741	139	10 237	1 190	2 579	6 280	188
<b>09</b>		30	11 125	6 068	618	9	-	62	2 485	989	801	95	11 095	1 002	1 528	8 362	203
<b>10</b>	P	2 000	12 005	5 925	858	3	-	198	2 788	526	1 920	-214	10 004	1 158	760	7 868	218
<b>11</b>	P	1 197	12 575	5 807	981	7	-	244	2 940	1 590	854	153	11 378	1 170	1 964	8 001	242
<b>12</b>	P	2 693	13 283	5 785	818	8	-	178	4 037	1 434	844	179	10 590	1 085	1 317	7 966	222
<b>12 J-S</b>	P	1 230	10 233	5 511	667	1	-	95	2 082	1 075	669	134	9 003	782	1 333	6 687	201
<b>13 J-S</b>	P	819	10 915	5 518	770	0	-	194	3 178	612	495	149	10 096	707	1 313	7 822	254
<b>12 Oct</b>	P	275	1 041	-	-	0	-	4	942	22	64	9	766	111	108	548	-
<b>Nov</b>	P	421	1 018	116	51	-	-	0	772	1	67	11	597	101	81	411	5
<b>Dec</b>	P	767	991	158	101	7	-	79	241	335	44	26	224	92	-205	321	16
<b>13 Jan</b>	P	1 111	2 721	2 352	5	-	-	129	37	6	175	16	1 610	83	155	1 220	151
<b>Feb</b>	P	1 110	3 312	2 471	-	-	-	0	675	133	2	31	2 202	74	322	1 806	-
<b>Mar</b>	P	-331	584	114	212	-	-	7	78	153	-	19	914	90	119	684	21
<b>Apr</b>	P	306	1 194	67	224	-	-	0	574	169	153	7	889	85	119	684	-
<b>May</b>	P	643	1 525	171	97	-	-	1	1 181	1	54	21	882	79	119	684	-
<b>Jun</b>	P	-640	238	-	60	0	-	53	51	51	-	23	878	74	119	684	-
<b>Jul</b>	P	-507	441	68	-	-	-	0	243	47	67	16	948	72	119	684	73
<b>Aug</b>	P	-65	812	242	172	-	-	2	329	16	43	7	877	67	119	690	-
<b>Sep</b>	P	-808	89	32	-	-	-	1	10	36	1	9	897	83	119	685	10

See notes at the end of the chapter.

## NOTES TO THE TABLES OF CHAPTER 11: GENERAL GOVERNMENT

### Table 11.1

a. The differences between the net lending (+) or net borrowing (-) of the Spanish National Accounts and according to the EDP arise from the inclusion in the non-financial transactions account of interest rate swaps, in accordance with Regulation (EC) No 2558/2001 of 3 December 2001, so that the profits (losses) on swaps transactions reduce (increase) interest. In the National Accounts, interest rate swaps are considered to be a financial transaction.

b. A positive (negative) sign indicates that general government has obtained profits (losses) in respect of this item.

c. 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.

d. 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.

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.

### Table 11.4

See notes to Table 11.2

### Table 11.5

See notes to Table 11.1

### Table 11.6

See notes to Table 11.2

### Table 11.7

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 Mutua de Accidentes de Trabajo y Enfermedades Profesionales and the Fondo de Prevención y Rehabilitación.

### Table 11.8

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 11.7.

### Table 11.9

a. Annual change in column 11 of Table 11.1.

b. Column 3 of Table 11.1 with the opposite sign.

c. A positive figure means that this item increases debt and a negative figure means that it decreases debt.

d. Breakdown of column in Table 11.11.

e. Includes effects such as those produced by the reclassification of institutional units or financial items.

f. 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 11.10**

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 11.9.

**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 11.14**

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 11.15**

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. 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

Net lending(+) or net borrowing(-) (a)			Liabilities outstanding and debt according to the EDP								Memorandum item: GDP mp (d)	
According to the Spanish National Accounts (CNE)	Interest rate swaps adjustment (b)	According to the EDP	Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (c)						Debt according to the EDP		
				Total	Central government's EDP debt held by other central government units	Other accounts payable			Valuation and other adjustments			
						Total	Held by other general government units	Rest				
1	2	3=1+2	4	5=6+7+10	6	7=8+9	8	9	10	11=4-5	12	
<b>00</b>	-6 476	112	-6 364	340 691	26 402	-	8 406	260	8 146	17 996	314 290	629 907
<b>01</b>	-4 733	106	-4 627	340 582	25 729	-	5 688	507	5 182	20 040	314 853	680 397
<b>02</b>	-3 847	129	-3 718	356 624	35 748	-	7 822	794	7 028	27 926	320 876	729 258
<b>03</b>	-4 918	109	-4 809	351 427	31 633	-	7 491	1 879	5 612	24 143	319 793	783 082
<b>04</b>	-8 526	82	-8 444	370 096	38 844	-	7 238	1 792	5 446	31 605	331 252	841 294
<b>05</b>	4 897	31	4 928	374 139	43 267	-	9 371	3 093	6 278	33 896	330 872	909 298
<b>06</b>	9 926	22	9 948	358 603	33 290	-	13 737	3 695	10 042	19 553	325 313	985 547
<b>07</b>	12 929	6	12 935	344 008	26 574	-	16 490	4 049	12 441	10 084	317 435	1 053 161
<b>08</b>	-32 156	-43	-32 199	411 330	44 235	-	19 916	4 818	15 098	24 318	367 095	1 087 788
<b>09</b>	-96 961	60	-96 901	539 990	54 465	-	23 592	4 034	19 558	30 873	485 525	1 046 894
<b>10</b>	-51 826	156	-51 670	572 095	22 442	-	26 071	5 399	20 672	-3 629	549 653	1 045 620
<b>11</b>	-36 499	93	-36 406	653 283	31 026	-	26 033	4 768	21 266	4 993	622 256	1 046 327
<b>12</b>	P -82 828	61	-82 767	866 783	106 589	64 302	31 977	4 613	27 364	10 309	760 195	1 029 002
<b>11 Q4</b>	...	...	...	653 283	31 026	-	26 033	4 768	21 266	4 993	622 256	1 046 327
<b>12 Q1</b>	P	...	...	691 159	35 836	3 267	28 184	3 870	24 314	4 384	655 323	1 042 779
<b>Q2</b>	P	...	...	681 365	1 171	2 601	27 674	5 768	21 906	-29 105	680 194	1 037 907
<b>Q3</b>	P	...	...	713 419	17 942	3 618	24 902	5 605	19 297	-10 579	695 477	1 034 345
<b>Q4</b>	P	...	...	866 783	106 589	64 302	31 977	4 613	27 364	10 309	760 195	1 029 002
<b>13 Q1</b>	P	...	...	918 067	121 323	72 000	29 639	5 321	24 317	19 684	796 744	1 024 581
<b>Q2</b>	A	...	...	958 671	140 369	79 932	31 778	6 305	25 474	28 659	818 302	1 022 164

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

Net lending(+) or net borrowing(-) (a)			Liabilities outstanding and debt according to the EDP								Memorandum item: GDP mp (d) (EUR millions)	
According to the Spanish National Accounts (CNE)	Interest rate swaps adjustment (b)	According to the EDP	Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in the debt and valuation and other adjustments (c)						Debt according to the EDP		
				Total	Central government's EDP debt held by other central government units	Other accounts payable			Valuation and other adjustments			
						Total	Held by other general government units	Rest				
1	2	3=1+2	4	5=6+7+10	6	7=8+9	8	9	10	11=4-5	12	
<b>00</b>	-1.0	0.0	-1.0	54.1	4.2	-	1.3	0.0	1.3	2.9	49.9	629 907
<b>01</b>	-0.7	0.0	-0.7	50.1	3.8	-	0.8	0.1	0.8	2.9	46.3	680 397
<b>02</b>	-0.5	0.0	-0.5	48.9	4.9	-	1.1	0.1	1.0	3.8	44.0	729 258
<b>03</b>	-0.6	0.0	-0.6	44.9	4.0	-	1.0	0.2	0.7	3.1	40.8	783 082
<b>04</b>	-1.0	0.0	-1.0	44.0	4.6	-	0.9	0.2	0.6	3.8	39.4	841 294
<b>05</b>	0.5	0.0	0.5	41.1	4.8	-	1.0	0.3	0.7	3.7	36.4	909 298
<b>06</b>	1.0	0.0	1.0	36.4	3.4	-	1.4	0.4	1.0	2.0	33.0	985 547
<b>07</b>	1.2	0.0	1.2	32.7	2.5	-	1.6	0.4	1.2	1.0	30.1	1 053 161
<b>08</b>	-3.0	-0.0	-3.0	37.8	4.1	-	1.8	0.4	1.4	2.2	33.7	1 087 788
<b>09</b>	-9.3	0.0	-9.3	51.6	5.2	-	2.3	0.4	1.9	2.9	46.4	1 046 894
<b>10</b>	-5.0	0.0	-4.9	54.7	2.1	-	2.5	0.5	2.0	-0.3	52.6	1 045 620
<b>11</b>	-3.5	0.0	-3.5	62.4	3.0	-	2.5	0.5	2.0	0.5	59.5	1 046 327
<b>12</b>	P -8.0	0.0	-8.0	84.2	10.4	6.2	3.1	0.4	2.7	1.0	73.9	1 029 002
<b>11 Q4</b>	...	...	...	62.4	3.0	-	2.5	0.5	2.0	0.5	59.5	1 046 327
<b>12 Q1</b>	P	...	...	66.3	3.4	0.3	2.7	0.4	2.3	0.4	62.8	1 042 779
<b>Q2</b>	P	...	...	65.6	0.1	0.3	2.7	0.6	2.1	-2.8	65.5	1 037 907
<b>Q3</b>	P	...	...	69.0	1.7	0.3	2.4	0.5	1.9	-1.0	67.2	1 034 345
<b>Q4</b>	P	...	...	84.2	10.4	6.2	3.1	0.4	2.7	1.0	73.9	1 029 002
<b>13 Q1</b>	P	...	...	89.6	11.8	7.0	2.9	0.5	2.4	1.9	77.8	1 024 581
<b>Q2</b>	A	...	...	93.8	13.7	7.8	3.1	0.6	2.5	2.8	80.1	1 022 164

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(-) according to the EDP (b)	Net acquisition of financial assets (c)(d)			Adjustments (c)							
			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 (e)	Other adjustments (f)
							Total	Vis-à-vis other general government units	Rest				
00	11 376	6 364	5 526	-83	5 609	-514	-2 781	367	-3 148	-	-116	-	2 383
01	564	4 627	-5 983	133	-6 116	1 919	2 109	-247	2 356	-	-262	-	72
02	6 022	3 718	4 664	-380	5 045	-2 360	-28	-287	259	-	-941	-1 647	256
03	-1 083	4 809	-6 233	-121	-6 112	342	829	-1 084	1 913	-	-648	-	161
04	11 459	8 444	4 956	38	4 918	-1 941	220	87	133	-	-692	-	-1 469
05	-380	-4 928	6 250	-1	6 251	-1 702	-1 347	-1 302	-45	-	-3	-	-352
06	-5 559	-9 948	7 893	41	7 851	-3 504	-4 821	-602	-4 219	-	-110	-	1 427
07	-7 878	-12 935	7 825	45	7 780	-2 768	-3 201	-354	-2 847	-	-60	-64	558
08	49 661	32 199	21 630	286	21 344	-4 168	-3 537	-769	-2 768	-	-408	-63	-160
09	118 430	96 901	31 767	-114	31 881	-10 239	-3 433	785	-4 217	-	-152	-48	-6 606
10	64 128	51 670	13 731	8 503	5 228	-1 273	-2 961	-1 365	-1 596	-	-41	-40	1 768
11	72 604	36 406	32 289	21 529	10 759	3 910	910	631	283	-	129	-46	2 916
12	P 137 939	82 767	122 210	102 773	19 437	-67 038	-343	154	-497	-64 302	202	-1 300	-1 295

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(-) according to the EDP (b)	Net acquisition of financial assets (c)(d)			Adjustments (c)							
			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 (e)	Other adjustments (f)
							Total	Vis-à-vis other general government units	Rest				
00	1.8	1.0	0.9	-0.0	0.9	-0.1	-0.4	0.1	-0.5	-	-0.0	-	0.4
01	0.1	0.7	-0.9	0.0	-0.9	0.3	0.3	-0.0	0.3	-	-0.0	-	0.0
02	0.8	0.5	0.6	-0.1	0.7	-0.3	-0.0	-0.0	0.0	-	-0.1	-0.2	0.0
03	-0.1	0.6	-0.8	-0.0	-0.8	0.0	0.1	-0.1	0.2	-	-0.1	-	0.0
04	1.4	1.0	0.6	0.0	0.6	-0.2	0.0	0.0	0.0	-	-0.1	-	-0.2
05	-0.0	-0.5	0.7	-0.0	0.7	-0.2	-0.1	-0.1	-0.0	-	-0.0	-	-0.0
06	-0.6	-1.0	0.8	0.0	0.8	-0.4	-0.5	-0.1	-0.4	-	-0.0	-	0.1
07	-0.7	-1.2	0.7	0.0	0.7	-0.3	-0.3	-0.0	-0.3	-	-0.0	-0.0	0.1
08	4.6	3.0	2.0	0.0	2.0	-0.4	-0.3	-0.1	-0.3	-	-0.0	-0.0	-0.0
09	11.3	9.3	3.0	-0.0	3.0	-1.0	-0.3	0.1	-0.4	-	-0.0	-0.0	-0.6
10	6.1	4.9	1.3	0.8	0.5	-0.1	-0.3	-0.1	-0.2	-	-0.0	-0.0	0.2
11	6.9	3.5	3.1	2.1	1.0	0.4	0.1	0.1	0.0	-	0.0	-0.0	0.3
12	P 13.4	8.0	11.9	10.0	1.9	-6.5	-0.0	0.0	-0.0	-6.2	0.0	-0.1	-0.1

See notes at the end of the chapter.

## 12. CENTRAL GOVERNMENT

## 12.5 Net acquisition of financial assets

EUR millions

	Total	Currency and deposits			Securities other than shares				Loans	Shares and other equity			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		Financial derivatives	Total	Shares			Other equity
<b>00</b>	5 526	6 407	6 038	4	366	-112	-	-	-112	751	-3 085	220	-3 306	1 565	-83
<b>01</b>	-5 983	-5 632	-20 114	-822	15 304	-106	-	-	-106	2 217	-3 850	336	-4 185	1 388	133
<b>02</b>	4 664	2 603	5	259	2 339	-129	-	-	-129	1 787	-2 016	274	-2 290	2 420	-380
<b>03</b>	-6 233	-5 730	523	429	-6 682	-109	-	-	-109	1 625	-603	288	-891	-1 417	-121
<b>04</b>	4 956	2 028	158	487	1 384	-82	-	-	-82	2 113	-901	134	-1 034	1 798	38
<b>05</b>	6 250	3 142	278	1 587	1 276	-31	-	-	-31	1 351	-378	35	-413	2 166	-1
<b>06</b>	7 893	2 643	631	1 431	581	-22	-	-	-22	2 150	-229	-4	-224	3 350	41
<b>07</b>	7 825	3 840	-195	2 237	1 798	-6	-	-	-6	3 528	275	54	221	188	45
<b>08</b>	21 630	11 611	2 887	748	7 976	7 266	-	7 223	43	3 392	406	23	383	-1 045	286
<b>09</b>	31 767	15 701	7 342	-1 558	9 917	6 125	-0	6 185	-60	8 396	7	45	-38	1 538	-114
<b>10</b>	13 731	-9 361	-10 789	-484	1 912	-156	-	-	-156	6 043	8 381	78	8 303	8 825	8 503
<b>11</b>	32 289	-5 303	-1 536	-797	-2 970	-7 308	9	-7 224	-92	11 547	-275	-1 070	796	33 626	21 529
<b>12</b>	P 122 210	5 319	4 210	-282	1 392	2 040	4 681	-2 580	-61	110 983	3 465	6 137	-2 673	402	102 773
<b>11 Q4</b>	19 661	-4 229	-2 152	126	-2 203	-8 058	-321	-7 729	-9	3 870	-2 043	-2 037	-7	30 121	21 781
<b>12 Q1</b>	P 21 288	26 765	18 249	1 699	6 818	-4 190	1 301	-5 479	-12	1 776	28	0	27	-3 091	348
<b>Q2</b>	P -3 981	-28 284	-17 928	-1 547	-8 810	-745	-586	-142	-17	31 286	-4 339	88	-4 427	-1 900	24 301
<b>Q3</b>	P 5 794	5 831	-810	-167	6 808	1 023	-128	1 171	-20	554	26	13	13	-1 639	-332
<b>Q4</b>	P 99 109	1 007	4 698	-267	-3 424	5 952	4 094	1 870	-12	77 367	7 749	6 036	1 714	7 032	78 456
<b>13 Q1</b>	P 26 678	15 329	-235	1 425	14 139	657	-1 120	1 794	-17	11 028	1 972	2 342	-370	-2 308	9 290
<b>Q2</b>	A 9 158	-10 169	-2 586	-784	-6 799	1 552	534	1 038	-20	16 710	-1 184	-1 610	426	2 249	15 141

## 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	Securities other than shares (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
<b>00</b>	314 290	49.9	2 595	293 742	44 663	249 079	17 953	476	17 477	1 187	1 187	-
<b>01</b>	314 853	46.3	2 522	297 836	35 584	262 252	14 496	849	13 647	2 018	2 018	-
<b>02</b>	320 876	44.0	2 134	304 865	35 831	269 034	13 876	1 030	12 846	6 831	6 831	-
<b>03</b>	319 793	40.8	2 307	304 655	38 766	265 889	12 831	816	12 015	10 952	10 952	-
<b>04</b>	331 252	39.4	2 543	310 634	37 113	273 522	18 075	1 445	16 630	19 412	19 412	-
<b>05</b>	330 872	36.4	2 798	314 500	33 294	281 206	13 575	537	13 038	22 810	22 810	-
<b>06</b>	325 313	33.0	3 064	309 610	31 301	278 309	12 640	579	12 061	21 897	21 897	-
<b>07</b>	317 435	30.1	3 307	304 833	32 444	272 388	9 295	40	9 255	25 551	25 551	-
<b>08</b>	367 095	33.7	3 420	354 633	52 074	302 558	9 043	316	8 727	34 511	34 511	-
<b>09</b>	485 525	46.4	3 468	473 877	85 513	388 364	8 180	139	8 041	46 105	46 105	-
<b>10 Q3</b>	526 919	50.4	3 568	515 458	88 632	426 825	7 893	250	7 643	59 102	59 102	-
<b>Q4</b>	549 653	52.6	3 584	537 064	89 756	447 308	9 005	230	8 775	61 170	61 170	-
<b>11 Q1</b>	581 893	55.6	3 602	568 606	86 279	482 327	9 685	235	9 450	60 264	60 264	-
<b>Q2</b>	594 795	56.7	3 641	581 128	90 096	491 032	10 025	263	9 762	62 562	62 562	-
<b>Q3</b>	598 036	57.0	3 693	584 328	89 463	494 865	10 015	294	9 721	63 711	63 711	-
<b>Q4</b>	622 256	59.5	3 685	607 120	90 608	516 513	11 451	276	11 175	62 613	62 613	-
<b>12 Q1</b>	P 655 323	62.8	3 666	635 021	80 914	554 107	16 637	308	16 329	63 693	63 693	-
<b>Q2</b>	P 680 194	65.5	3 664	628 167	71 109	557 059	48 363	3 303	45 060	62 505	62 505	-
<b>Q3</b>	P 695 477	67.2	3 690	642 795	78 164	564 631	48 992	2 340	46 652	63 260	63 260	-
<b>Q4</b>	P 760 195	73.9	3 681	663 607	79 203	584 404	92 907	2 408	90 499	59 794	59 794	-
<b>13 Q1</b>	P 796 744	77.8	3 672	698 105	83 450	614 655	94 967	2 516	92 451	60 201	60 201	-
<b>Q2</b>	A 818 302	80.1	3 674	732 345	84 225	648 120	82 283	2 602	79 681	57 516	57 516	-

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		Other central government units							Central government debt according to the EDP held by other central government units		
	1=2+3-11	2	Total	Fondo de Reestructuración Ordenada Bancaria (FROB)	Of which: MEDE loan		Fondo de Garantía de Depósitos (FGD)	Fondo de Amortización del Déficit Eléctrico (FADE)	Fondo de Liquidez Autonómica (FLA)		Fondo para la Financiación de los Pagos a Proveedores (FFPP)	Rest
					4	5						
<b>00</b>	314 290	309 439	4 851	-	-	-	-	-	-	-	4 851	-
<b>01</b>	314 853	309 355	5 499	-	-	-	-	-	-	-	5 499	-
<b>02</b>	320 876	314 705	6 170	-	-	-	-	-	-	-	6 170	-
<b>03</b>	319 793	312 896	6 897	-	-	-	-	-	-	-	6 897	-
<b>04</b>	331 252	323 417	7 836	-	-	-	-	-	-	-	7 836	-
<b>05</b>	330 872	322 907	7 965	-	-	-	-	-	-	-	7 965	-
<b>06</b>	325 313	316 757	8 556	-	-	-	-	-	-	-	8 556	-
<b>07</b>	317 435	312 083	5 352	-	-	-	-	-	-	-	5 352	-
<b>08</b>	367 095	362 890	4 205	-	-	-	-	-	-	-	4 205	-
<b>09</b>	485 525	479 541	5 984	3 000	-	-	-	-	-	-	2 984	-
<b>10</b> Q3	526 919	522 187	4 732	3 000	-	-	-	-	-	-	1 732	-
Q4	549 653	544 790	4 863	3 000	-	-	-	-	-	-	1 863	-
<b>11</b> Q1	581 893	571 990	14 048	6 000	-	-	6 000	-	-	-	2 048	4 145
Q2	594 795	582 448	15 096	6 000	-	-	7 000	-	-	-	2 096	2 750
Q3	598 036	581 965	16 906	7 750	-	-	7 000	-	-	-	2 156	835
Q4	622 256	598 995	23 261	10 945	-	-	9 906	...	-	-	2 410	-
<b>12</b> Q1	P 655 323	632 282	26 308	10 945	-	-	13 115	-	-	-	2 249	3 267
Q2	P 680 194	629 861	52 935	10 945	-	-	13 115	-	26 581	-	2 294	2 601
Q3	P 695 477	645 821	53 274	10 945	-	-	13 115	-	26 916	-	2 298	3 618
Q4	P 760 195	711 495	113 002	50 413	39 468	-	15 503	16 800	27 781	-	2 504	64 302
<b>13</b> Q1	P 796 744	745 458	123 286	52 278	41 333	-	18 652	22 550	27 872	-	1 934	72 000
Q2	A 818 302	766 988	131 246	52 278	41 333	-	20 775	28 150	27 963	-	2 079	79 932

## 12. CENTRAL GOVERNMENT

## 12.8 State. Debt according to the excessive deficit procedure (EDP) by instrument

EUR millions and percentages

	Total		Currency and deposits	Securities other than shares			Loans			Memorandum item: guarantees given (outstanding amount)	
	1=3+4+7	As a percentage of GDP mp		Total	Short-term	Long-term	Total	Short-term	Long-term	value	As a percentage of GDP mp
<b>00</b>	309 439	49.1	2 595	291 016	44 663	246 353	15 828	-	15 828	5 430	0.9
<b>01</b>	309 355	45.5	2 522	294 624	35 584	259 040	12 209	-	12 209	5 460	0.8
<b>02</b>	314 705	43.2	2 134	301 167	35 831	265 336	11 404	-	11 404	6 819	0.9
<b>03</b>	312 896	40.0	2 307	299 991	38 766	261 225	10 598	-	10 598	6 821	0.9
<b>04</b>	323 417	38.4	2 543	305 533	37 113	268 420	15 341	-	15 341	7 186	0.9
<b>05</b>	322 907	35.5	2 798	308 898	33 294	275 605	11 211	-	11 211	6 020	0.7
<b>06</b>	316 757	32.1	3 064	303 658	31 301	272 357	10 035	-	10 035	5 794	0.6
<b>07</b>	312 083	29.6	3 307	300 442	32 444	267 998	8 334	-	8 334	6 162	0.6
<b>08</b>	362 890	33.4	3 420	351 633	52 074	299 558	7 838	-	7 838	8 152	0.7
<b>09</b>	479 541	45.8	3 468	469 377	85 513	383 864	6 696	-	6 696	58 854	5.6
<b>10</b> Q3	522 187	50.0	3 568	512 458	88 632	423 825	6 161	-	6 161	65 267	6.2
Q4	544 790	52.1	3 584	534 064	89 756	444 308	7 142	-	7 142	73 560	7.0
<b>11</b> Q1	571 990	54.6	3 602	560 751	88 669	472 082	7 637	-	7 637	83 500	8.0
Q2	582 448	55.5	3 641	570 878	91 391	479 487	7 929	-	7 929	87 329	8.3
Q3	581 965	55.4	3 693	570 413	89 793	480 620	7 858	-	7 858	88 606	8.4
Q4	598 995	57.2	3 685	586 269	90 608	495 662	9 041	-	9 041	99 748	9.5
<b>12</b> Q1	P 632 282	60.6	3 666	614 228	82 849	531 379	14 388	-	14 388	131 683	12.6
Q2	P 629 861	60.7	3 664	606 709	72 444	534 265	19 488	-	19 488	136 900	13.2
Q3	P 645 821	62.4	3 690	622 354	79 364	542 990	19 778	-	19 778	130 906	12.7
Q4	P 711 495	69.1	3 681	643 940	84 613	559 327	63 874	-	63 874	168 165	16.9
<b>13</b> Q1	P 745 458	72.8	3 672	675 372	87 693	587 679	66 414	-	66 414	176 356	17.2
Q2	A 766 988	75.0	3 674	695 099	89 000	606 099	68 215	-	68 215	171 133	16.7

**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	Securities other than shares			Loans			
	1=3+4+7	As a percentage of GDP mp 2		3	Total 4=5+6	Short-term 5	Long-term 6	Total 7=8+9	Short-term 8	Long-term 9
<b>00</b>	4 851	0.8	-	2 726	-	2 726	2 125	476	1 649	
<b>01</b>	5 499	0.8	-	3 212	-	3 212	2 286	849	1 438	
<b>02</b>	6 170	0.8	-	3 698	-	3 698	2 472	1 030	1 442	
<b>03</b>	6 897	0.9	-	4 665	-	4 665	2 233	816	1 416	
<b>04</b>	7 836	0.9	-	5 102	-	5 102	2 734	1 445	1 289	
<b>05</b>	7 965	0.9	-	5 602	-	5 602	2 364	537	1 827	
<b>06</b>	8 556	0.9	-	5 952	-	5 952	2 604	579	2 025	
<b>07</b>	5 352	0.5	-	4 391	-	4 391	961	40	921	
<b>08</b>	4 205	0.4	-	3 000	-	3 000	1 205	316	889	
<b>09</b>	5 984	0.6	-	4 500	-	4 500	1 484	139	1 345	
<b>10</b> Q3	4 732	0.5	-	3 000	-	3 000	1 732	250	1 482	
Q4	4 863	0.5	-	3 000	-	3 000	1 863	230	1 633	
<b>11</b> Q1	14 048	1.3	-	12 000	-	12 000	2 048	235	1 813	
Q2	15 096	1.4	-	13 000	-	13 000	2 096	263	1 833	
Q3	16 906	1.6	-	14 750	-	14 750	2 156	294	1 862	
Q4	23 261	2.2	-	20 851	-	20 851	2 410	276	2 134	
<b>12</b> Q1 P	26 308	2.5	-	24 060	-	24 060	2 249	308	1 941	
Q2 P	52 935	5.1	-	24 060	-	24 060	28 875	3 303	25 572	
Q3 P	53 274	5.2	-	24 060	-	24 060	29 214	2 340	26 874	
Q4 P	113 002	11.0	-	27 201	-	27 201	85 801	2 408	83 393	
<b>13</b> Q1 P	123 286	12.0	-	30 350	-	30 350	92 936	2 516	90 420	
Q2 A	131 246	12.8	-	47 195	-	47 195	84 051	2 602	81 450	

**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	SEPI	Rest						
	1	As a percentage of GDP mp 2							3	4	5	6	7	8
<b>00</b>	10 655	1.7	6 500	-	0	387	355	3 413						
<b>01</b>	10 510	1.5	6 772	-	3	814	213	2 712						
<b>02</b>	10 394	1.4	6 823	-	-	1 370	213	1 988						
<b>03</b>	11 768	1.5	6 714	-	300	2 872	213	1 669						
<b>04</b>	9 626	1.1	2 104	-	800	4 917	213	1 592						
<b>05</b>	11 533	1.3	-	1 751	2 190	5 456	91	2 044						
<b>06</b>	14 078	1.4	-	2 246	2 607	6 425	90	2 709						
<b>07</b>	18 080	1.7	-	2 780	3 426	7 932	90	3 852						
<b>08</b>	21 270	2.0	-	3 152	4 080	9 463	90	4 485						
<b>09</b>	25 360	2.4	-	3 921	5 147	10 959	90	5 243						
<b>10</b> Q3	27 795	2.7	-	4 493	5 622	11 804	90	5 785						
Q4	29 463	2.8	-	4 852	6 653	11 960	90	5 908						
<b>11</b> Q1	30 567	2.9	-	5 017	7 143	12 261	90	6 056						
Q2	31 521	3.0	-	5 142	7 845	12 365	90	6 079						
Q3	32 285	3.1	-	5 122	8 492	12 369	90	6 212						
Q4	32 667	3.1	-	5 235	8 745	12 396	90	6 201						
<b>12</b> Q1 P	32 586	3.1	-	5 336	9 092	11 724	90	6 345						
Q2 P	34 048	3.3	-	5 302	9 572	12 750	90	6 333						
Q3 P	34 749	3.4	-	5 282	10 544	12 514	90	6 319						
Q4 P	34 300	3.3	-	5 116	10 563	12 256	90	6 275						
<b>13</b> Q1 P	35 060	3.4	-	5 277	11 152	12 230	90	6 310						
Q2 A	34 532	3.4	-	5 055	11 375	12 023	147	5 932						

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

	Net lending(+) or net borrowing(-) (a)			Liabilities outstanding and debt according to the EDP							Memorandum item: GDP mp (d)	
	According to the Spanish National Accounts (CNE)	Interest rate swaps adjustment (b)	According to the EDP	Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (c)				Debt according to the EDP			
					Total	Social security funds' EDP debt held by other social security funds	Other accounts payable			Valuation and other adjustments		
							Total	Held by other general government units				Rest
1	2	3=1+2	4	5=6+7+10	6	7=8+9	8	9	10	11=4-5	12	
00	3 031	-	3 031	31 809	12 977	-	12 977	9 628	3 350	-0	18 832	629 907
01	5 561	-	5 561	31 070	12 365	-	12 365	9 787	2 578	-	18 704	680 397
02	5 832	-	5 832	31 704	13 127	-	13 127	9 527	3 600	0	18 577	729 258
03	8 060	-	8 060	29 335	10 885	-	10 885	9 491	1 394	-0	18 450	783 082
04	8 488	-	8 488	29 284	10 961	-	10 961	9 310	1 651	0	18 323	841 294
05	9 968	-	9 968	29 335	11 089	-	11 089	9 271	1 818	0	18 246	909 298
06	13 124	-	13 124	28 768	10 599	-	10 599	9 287	1 312	0	18 169	985 547
07	13 681	-	13 681	28 993	11 825	-	11 825	9 343	2 482	-0	17 169	1 053 161
08	7 586	-	7 586	28 454	11 286	-	11 286	9 327	1 959	-0	17 169	1 087 788
09	8 096	-	8 096	27 699	10 531	-	10 531	9 340	1 191	-0	17 169	1 046 894
10	-1 934	-	-1 934	28 739	11 571	-	11 571	9 382	2 189	-0	17 169	1 045 620
11	-741	-	-741	29 196	12 028	-	12 028	9 377	2 651	-0	17 169	1 046 327
12	P -10 161	-	-10 161	27 865	10 677	-	10 677	9 377	1 300	-0	17 188	1 029 002
11 Q4	...	...	...	29 196	12 028	-	12 028	9 377	2 651	-0	17 169	1 046 327
12 Q1	P	...	...	26 627	9 459	-	9 459	9 377	82	-0	17 169	1 042 779
Q2	P	...	...	26 627	9 459	-	9 459	9 377	82	-0	17 169	1 037 907
Q3	P	...	...	26 654	9 459	-	9 459	9 377	82	-0	17 195	1 034 345
Q4	P	...	...	27 865	10 677	-	10 677	9 377	1 300	-0	17 188	1 029 002
13 Q1	P	...	...	27 189	10 001	-	10 001	9 377	624	-0	17 188	1 024 581
Q2	A	...	...	27 202	10 001	-	10 001	9 377	624	-0	17 202	1 022 164

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

	Net lending(+) or net borrowing(-) (a)			Liabilities outstanding and debt according to the EDP							Memorandum item: GDP mp (d) (EUR millions)	
	According to the Spanish National Accounts (CNE)	Interest rate swaps adjustment (b)	According to the EDP	Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (c)				Debt according to the EDP			
					Total	Social security funds' EDP debt held by other social security funds	Other accounts payable			Valuation and other adjustments		
							Total	Held by other general government units				Rest
1	2	3=1+2	4	5=6+7+10	6	7=8+9	8	9	10	11=4-5	12	
00	0.5	-	0.5	5.0	2.1	-	2.1	1.5	0.5	-0.0	3.0	629 907
01	0.8	-	0.8	4.6	1.8	-	1.8	1.4	0.4	-	2.7	680 397
02	0.8	-	0.8	4.3	1.8	-	1.8	1.3	0.5	0.0	2.5	729 258
03	1.0	-	1.0	3.7	1.4	-	1.4	1.2	0.2	-0.0	2.4	783 082
04	1.0	-	1.0	3.5	1.3	-	1.3	1.1	0.2	0.0	2.2	841 294
05	1.1	-	1.1	3.2	1.2	-	1.2	1.0	0.2	0.0	2.0	909 298
06	1.3	-	1.3	2.9	1.1	-	1.1	0.9	0.1	0.0	1.8	985 547
07	1.3	-	1.3	2.8	1.1	-	1.1	0.9	0.2	-0.0	1.6	1 053 161
08	0.7	-	0.7	2.6	1.0	-	1.0	0.9	0.2	-0.0	1.6	1 087 788
09	0.8	-	0.8	2.6	1.0	-	1.0	0.9	0.1	-0.0	1.6	1 046 894
10	-0.2	-	-0.2	2.7	1.1	-	1.1	0.9	0.2	-0.0	1.6	1 045 620
11	-0.1	-	-0.1	2.8	1.1	-	1.1	0.9	0.3	-0.0	1.6	1 046 327
12	P -1.0	-	-1.0	2.7	1.0	-	1.0	0.9	0.1	-0.0	1.7	1 029 002
11 Q4	...	...	...	2.8	1.1	-	1.1	0.9	0.3	-0.0	1.6	1 046 327
12 Q1	P	...	...	2.6	0.9	-	0.9	0.9	0.0	-0.0	1.6	1 042 779
Q2	P	...	...	2.6	0.9	-	0.9	0.9	0.0	-0.0	1.7	1 037 907
Q3	P	...	...	2.6	0.9	-	0.9	0.9	0.0	-0.0	1.7	1 034 345
Q4	P	...	...	2.7	1.0	-	1.0	0.9	0.1	-0.0	1.7	1 029 002
13 Q1	P	...	...	2.7	1.0	-	1.0	0.9	0.1	-0.0	1.7	1 024 581
Q2	A	...	...	2.7	1.0	-	1.0	0.9	0.1	-0.0	1.7	1 022 164

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(-) according to the EDP (b)	Net acquisition of financial assets (c)(d)			Adjustments (c)							
			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 (e)	Other adjustments (f)
							Total	Held by 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	
00	-127	-3 031	2 887	675	2 212	17	17	35	-19	-	-	-	-0
01	-127	-5 561	4 049	229	3 820	1 385	1 385	-160	1 545	-	-	-	-0
02	-127	-5 832	6 584	4 995	1 589	-879	-879	261	-1 140	-	-	-	-0
03	-127	-8 060	5 810	4 606	1 205	2 123	2 123	36	2 087	-	-	-	-
04	-127	-8 488	8 330	8 496	-167	31	31	181	-150	-	-	-	-0
05	-77	-9 968	9 738	4 065	5 673	153	153	39	114	-	-	-	-0
06	-77	-13 124	12 257	-878	13 135	790	790	-16	806	-	-	-	-0
07	-1 000	-13 681	14 119	4 255	9 864	-1 438	-1 207	-56	-1 151	-	-	-231	0
08	-	-7 586	6 777	8 513	-1 735	809	809	16	793	-	-	-	-
09	-	-8 096	7 183	12 110	-4 928	913	913	-13	926	-	-	-	-
10	-	1 934	-973	15 187	-16 159	-961	-961	-42	-919	-	-	-	-
11	-	741	-366	1 436	-1 801	-375	-375	5	-380	-	-	-	-
12	P	20	10 161	-11 536	-3 070	-8 466	1 395	1 395	-	1 395	-	-	-

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(-) according to the EDP (b)	Net acquisition of financial assets (c)(d)			Adjustments (c)							
			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 (e)	Other adjustments (f)
							Total	Held by 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	
00	-0.0	-0.5	0.5	0.1	0.4	0.0	0.0	0.0	-0.0	-	-	-	-0.0
01	-0.0	-0.8	0.6	0.0	0.6	0.2	0.2	-0.0	0.2	-	-	-	-0.0
02	-0.0	-0.8	0.9	0.7	0.2	-0.1	-0.1	0.0	-0.2	-	-	-	-0.0
03	-0.0	-1.0	0.7	0.6	0.2	0.3	0.3	0.0	0.3	-	-	-	-
04	-0.0	-1.0	1.0	1.0	-0.0	0.0	0.0	0.0	-0.0	-	-	-	-0.0
05	-0.0	-1.1	1.1	0.4	0.6	0.0	0.0	0.0	0.0	-	-	-	-0.0
06	-0.0	-1.3	1.2	-0.1	1.3	0.1	0.1	-0.0	0.1	-	-	-	-0.0
07	-0.1	-1.3	1.3	0.4	0.9	-0.1	-0.1	-0.0	-0.1	-	-	-0.0	0.0
08	-	-0.7	0.6	0.8	-0.2	0.1	0.1	0.0	0.1	-	-	-	-
09	-	-0.8	0.7	1.2	-0.5	0.1	0.1	-0.0	0.1	-	-	-	-
10	-	0.2	-0.1	1.5	-1.5	-0.1	-0.1	-0.0	-0.1	-	-	-	-
11	-	0.1	-0.0	0.1	-0.2	-0.0	-0.0	0.0	-0.0	-	-	-	-
12	P	0.0	1.0	-1.1	-0.3	-0.8	0.1	0.1	-	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				Securities other than shares				Loans	Shares and other equity			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	Financial derivatives		Total	Shares	Other equity		
<b>00</b>	2 887	2 350	2 326	-66	90	713	58	656	-	0	-	-	-	-176	675
<b>01</b>	4 049	3 745	3 123	128	494	781	75	706	-	-0	-	-	-	-477	229
<b>02</b>	6 584	2 276	1 773	436	67	4 704	189	4 515	-	0	-	-	-	-397	4 995
<b>03</b>	5 810	1 821	1 246	392	182	4 086	-298	4 384	-	1	-	-	-	-97	4 606
<b>04</b>	8 330	-1 481	-1 976	491	4	9 353	1 019	8 334	-	-1	-	-	-	459	8 496
<b>05</b>	9 738	-293	-1 020	642	85	7 923	508	7 415	-	-1	-	-	-	2 109	4 065
<b>06</b>	12 257	1 855	1 117	447	291	9 541	-1 372	10 912	-	-1	-	-	-	863	-878
<b>07</b>	14 119	4 714	2 680	1 253	782	9 743	527	9 216	-	1	-	-	-	-339	4 255
<b>08</b>	6 777	-4 728	-3 375	-781	-572	11 931	510	11 421	-	1	-	-	-	-427	8 513
<b>09</b>	7 183	6 219	6 042	331	-153	20	-37	58	-	2	228	-	228	713	12 110
<b>10</b>	-973	-11 378	-10 502	-570	-305	9 471	2 525	6 947	-	0	-85	-	-85	1 019	15 187
<b>11</b>	-366	-3 016	-2 173	-176	-667	581	-1 514	2 095	-	-0	-77	-	-77	2 148	1 436
<b>12</b>	P -11 536	-876	-971	366	-272	-7 679	-1 676	-6 004	-	-	43	-	43	-3 024	-3 070
<b>11 Q4</b>	447	-1 544	-162	-591	-791	-830	-122	-708	-	-0	-26	-	-26	2 847	-893
<b>12 Q1</b>	P 1 178	228	-340	434	135	637	1 338	-701	-	-	-10	-	-10	322	647
<b>Q2</b>	P 5 703	6 455	2 064	4 062	329	-1 739	1 982	-3 722	-	-	37	-	37	951	-126
<b>Q3</b>	P -11 068	-7 490	-4 180	-3 056	-254	-1 393	523	-1 916	-	-	17	-	17	-2 203	189
<b>Q4</b>	P -7 349	-70	1 486	-1 074	-481	-5 184	-5 519	335	-	-	-1	-	-1	-2 093	-3 780
<b>13 Q1</b>	P 1 673	1 742	-229	1 675	295	242	2 474	-2 232	-	-	-1	-	-1	-310	345
<b>Q2</b>	A 6 069	6 388	3 593	3 112	-317	-2 577	-546	-2 031	-	-	5	-	5	2 252	-917

## 12. SOCIAL SECURITY FUNDS

## 12.16 Debt according to the excessive deficit procedure (EDP) by instrument

EUR millions and percentages

	Total	Currency and deposits	Securities other than shares			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	
												1=3+4+7
<b>00</b>	18 832	3.0	-	-	-	-	18 832	-	18 832	17 169	17 169	-
<b>01</b>	18 704	2.7	-	-	-	-	18 704	-	18 704	17 169	17 169	-
<b>02</b>	18 577	2.5	-	-	-	-	18 577	-	18 577	17 169	17 169	-
<b>03</b>	18 450	2.4	-	-	-	-	18 450	-	18 450	17 169	17 169	-
<b>04</b>	18 323	2.2	-	-	-	-	18 323	-	18 323	17 169	17 169	-
<b>05</b>	18 246	2.0	-	-	-	-	18 246	-	18 246	17 169	17 169	-
<b>06</b>	18 169	1.8	-	-	-	-	18 169	-	18 169	17 169	17 169	-
<b>07</b>	17 169	1.6	-	-	-	-	17 169	-	17 169	17 169	17 169	-
<b>08</b>	17 169	1.6	-	-	-	-	17 169	-	17 169	17 169	17 169	-
<b>09</b>	17 169	1.6	-	-	-	-	17 169	-	17 169	17 169	17 169	-
<b>10 Q3</b>	17 169	1.6	-	-	-	-	17 169	-	17 169	17 169	17 169	-
<b>Q4</b>	17 169	1.6	-	-	-	-	17 169	-	17 169	17 169	17 169	-
<b>11 Q1</b>	17 169	1.6	-	-	-	-	17 169	-	17 169	17 169	17 169	-
<b>Q2</b>	17 169	1.6	-	-	-	-	17 169	-	17 169	17 169	17 169	-
<b>Q3</b>	17 169	1.6	-	-	-	-	17 169	-	17 169	17 169	17 169	-
<b>Q4</b>	17 169	1.6	-	-	-	-	17 169	-	17 169	17 169	17 169	-
<b>12 Q1</b>	P 17 169	1.6	-	-	-	-	17 169	-	17 169	17 169	17 169	-
<b>Q2</b>	P 17 169	1.7	-	-	-	-	17 169	-	17 169	17 169	17 169	-
<b>Q3</b>	P 17 195	1.7	-	-	-	-	17 195	14	17 181	17 169	17 169	-
<b>Q4</b>	P 17 188	1.7	-	-	-	-	17 188	7	17 181	17 169	17 169	-
<b>13 Q1</b>	P 17 188	1.7	-	-	-	-	17 188	8	17 180	17 169	17 169	-
<b>Q2</b>	A 17 202	1.7	-	-	-	-	17 202	21	17 180	17 169	17 169	-

See notes at the end of the chapter.

## NOTES TO THE TABLES OF CHAPTER 12

### Table 12.1

- a. The differences between the net lending (+) or net borrowing (-) of the Spanish National Accounts and according to the EDP arise from the inclusion in the non-financial transactions account of interest rate swaps, in accordance with Regulation (EC) No 2558/2001 of 3 December 2001, so that the profits (losses) on swaps transactions reduce (increase) interest. In the National Accounts, interest rate swaps are considered to be a financial transaction.
- b. A positive (negative) sign indicates that central government has obtained profits (losses) in respect of this item.
- c. 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.
- d. 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 11 of Table 12.1.
- b. Column 3 of Table 12.1 with the opposite sign.
- c. A positive figure means that this item increases debt and a negative figure means that it decreases debt.
- d. Breakdown of column in Table 12.5.
- e. Includes effects such as those produced by the reclassification of institutional units or financial instruments.
- f. 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 securities other than shares 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 securities other than shares' 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. The differences between the net lending (+) or net borrowing (-) of the Spanish National Accounts and according to the EDP arise from the inclusion in the non-financial transactions account of interest rate swaps, in accordance with Regulation (EC) No 2558/2001 of 3 December 2001, so that the profits (losses) on swaps transactions reduce (increase) interest. In the National Accounts, interest rate swaps are considered to be a financial transaction.
- b. A positive (negative) sign indicates that social security funds have obtained profits (losses) in respect of this item.

c. 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.

d. 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 11 of Table 12.11.

b. Column 3 of Table 12.11 with the opposite sign.

c. A positive figure means that this item increases debt and a negative figure means that it decreases debt.

d. Breakdown of column in Table 12.15.

e. Includes effects such as those produced by the reclassification of institutional units or financial instruments.

f. 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**
**13.1 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

	Net lending(+) or net borrowing(-) (a)			Liabilities outstanding and debt according to the EDP							Memorandum item: GDP mp (d)	
	According to the Spanish National Accounts (CNE)	Interest rate swaps adjustment (b)	According to the EDP	Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (c)					Debt according to the EDP		
					Total	Regional (autonomous) governments' EDP debt held by other regional (autonomous) governments	Other accounts payable		Valuation and other adjustments			
							Total	Held by other general government units				Rest
1	2	3=1+2	4	5=6+7+10	6	7=8+9	8	9	10	11=4-5	12	
<b>00</b>	-3 211	10	-3 201	48 058	8 583	-	7 073	183	6 889	1 511	39 474	629 907
<b>01</b>	-4 346	25	-4 321	51 143	7 436	-	6 366	-	6 366	1 070	43 706	680 397
<b>02</b>	-3 570	35	-3 535	57 130	10 670	-	8 965	-	8 965	1 705	46 460	729 258
<b>03</b>	-3 829	59	-3 770	61 749	12 754	-	11 084	264	10 820	1 670	48 995	783 082
<b>04</b>	-687	38	-649	66 113	14 118	-	12 196	220	11 976	1 922	51 994	841 294
<b>05</b>	-2 673	-27	-2 700	74 908	17 085	-	15 263	309	14 954	1 822	57 822	909 298
<b>06</b>	-582	-21	-603	80 565	21 497	-	20 420	231	20 189	1 077	59 068	985 547
<b>07</b>	-2 533	-3	-2 536	86 161	25 122	-	24 235	455	23 780	887	61 039	1 053 161
<b>08</b>	-19 110	9	-19 101	101 112	28 487	-	27 412	403	27 009	1 075	72 625	1 087 788
<b>09</b>	-21 609	-104	-21 713	120 974	30 012	-	28 800	430	28 370	1 211	90 963	1 046 894
<b>10</b>	-39 724	-105	-39 829	155 167	34 389	-	35 546	5 949	29 597	-1 158	120 779	1 045 620
<b>11</b>	-54 582	-91	-54 673	202 286	60 015	-	63 068	23 849	39 219	-3 053	142 271	1 046 327
<b>12</b>	P -18 770	-161	-18 931	223 164	37 785	-	41 111	21 296	19 815	-3 326	185 379	1 029 002
<b>11 Q4</b>	...	...	...	202 286	60 015	-	63 068	23 849	39 219	-3 053	142 271	1 046 327
<b>12 Q1</b>	P	...	...	204 125	56 839	-	59 933	22 614	37 319	-3 094	147 286	1 042 779
<b>Q2</b>	P	...	...	205 633	36 484	-	45 218	21 379	23 839	-8 734	169 149	1 037 907
<b>Q3</b>	P	...	...	209 295	40 956	-	47 875	20 241	27 634	-6 919	168 338	1 034 345
<b>Q4</b>	P	...	...	223 164	37 785	-	41 111	21 296	19 815	-3 326	185 379	1 029 002
<b>13 Q1</b>	P	...	...	228 197	37 748	-	38 330	20 119	18 211	-582	190 448	1 024 581
<b>Q2</b>	A	...	...	233 842	39 821	-	39 892	18 898	20 994	-71	194 021	1 022 164

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

	Net lending(+) or net borrowing(-) (a)			Liabilities outstanding and debt according to the EDP							Memorandum item: GDP mp (d) (EUR millions)	
	According to the Spanish National Accounts (CNE)	Interest rate swaps adjustment (b)	According to the EDP	Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (c)					Debt according to the EDP		
					Total	Regional (autonomous) governments' EDP debt held by other regional (autonomous) governments	Other accounts payable		Valuation and other adjustments			
							Total	Held by other general government units				Rest
1	2	3=1+2	4	5=6+7+10	6	7=8+9	8	9	10	11=4-5	12	
<b>00</b>	-0.5	0.0	-0.5	7.6	1.4	-	1.1	0.0	1.1	0.2	6.3	629 907
<b>01</b>	-0.6	0.0	-0.6	7.5	1.1	-	0.9	-0.0	0.9	0.2	6.4	680 397
<b>02</b>	-0.5	0.0	-0.5	7.8	1.5	-	1.2	-	1.2	0.2	6.4	729 258
<b>03</b>	-0.5	0.0	-0.5	7.9	1.6	-	1.4	0.0	1.4	0.2	6.3	783 082
<b>04</b>	-0.1	0.0	-0.1	7.9	1.7	-	1.4	0.0	1.4	0.2	6.2	841 294
<b>05</b>	-0.3	-0.0	-0.3	8.2	1.9	-	1.7	0.0	1.6	0.2	6.4	909 298
<b>06</b>	-0.1	-0.0	-0.1	8.2	2.2	-	2.1	0.0	2.0	0.1	6.0	985 547
<b>07</b>	-0.2	-0.0	-0.2	8.2	2.4	-	2.3	0.0	2.3	0.1	5.8	1 053 161
<b>08</b>	-1.8	0.0	-1.8	9.3	2.6	-	2.5	0.0	2.5	0.1	6.7	1 087 788
<b>09</b>	-2.1	-0.0	-2.1	11.6	2.9	-	2.8	0.0	2.7	0.1	8.7	1 046 894
<b>10</b>	-3.8	-0.0	-3.8	14.8	3.3	-	3.4	0.6	2.8	-0.1	11.6	1 045 620
<b>11</b>	-5.2	-0.0	-5.2	19.3	5.7	-	6.0	2.3	3.7	-0.3	13.6	1 046 327
<b>12</b>	P -1.8	-0.0	-1.8	21.7	3.7	-	4.0	2.1	1.9	-0.3	18.0	1 029 002
<b>11 Q4</b>	...	...	...	19.3	5.7	-	6.0	2.3	3.7	-0.3	13.6	1 046 327
<b>12 Q1</b>	P	...	...	19.6	5.5	-	5.7	2.2	3.6	-0.3	14.1	1 042 779
<b>Q2</b>	P	...	...	19.8	3.5	-	4.4	2.1	2.3	-0.8	16.3	1 037 907
<b>Q3</b>	P	...	...	20.2	4.0	-	4.6	2.0	2.7	-0.7	16.3	1 034 345
<b>Q4</b>	P	...	...	21.7	3.7	-	4.0	2.1	1.9	-0.3	18.0	1 029 002
<b>13 Q1</b>	P	...	...	22.3	3.7	-	3.7	2.0	1.8	-0.1	18.6	1 024 581
<b>Q2</b>	A	...	...	22.9	3.9	-	3.9	1.8	2.1	-0.0	19.0	1 022 164

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(-) according to the EDP (b)	Net acquisition of financial assets (c)(d)			Adjustments (c)							
			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 (e)	Other adjustments (f)
							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
00	1 909	3 201	438	-253	691	-1 730	-1 639	-12	-1 627	-	58	-	-149
01	4 232	4 321	-636	232	-868	547	734	183	551	-	34	-	-221
02	2 753	3 535	2 217	59	2 158	-2 999	-2 556	0	-2 556	-	-167	-	-276
03	2 535	3 770	1 250	861	389	-2 485	-2 077	-264	-1 813	-	-145	-	-263
04	3 000	649	3 718	-462	4 180	-1 368	-1 054	44	-1 098	-	-37	-	-276
05	5 828	2 700	6 430	592	5 838	-3 302	-3 118	-89	-3 029	-	71	-	-255
06	1 245	603	6 160	397	5 764	-5 518	-5 205	78	-5 283	-	-68	-	-245
07	1 971	2 536	3 501	-115	3 616	-4 066	-3 760	-224	-3 536	-	-105	-	-201
08	11 586	19 101	-4 049	524	-4 573	-3 466	-3 156	52	-3 208	-	55	-	-365
09	18 338	21 713	-1 476	-873	-603	-1 899	-1 327	-27	-1 300	-	23	-	-595
10	29 816	39 829	-2 597	-386	-2 211	-7 416	-6 691	-5 519	-1 172	-	111	-	-836
11	21 492	54 673	-6 041	-239	-5 801	-27 141	-27 576	-17 900	-9 676	-	200	895	-661
12	P 43 108	18 931	2 209	1	2 208	21 968	21 803	2 553	19 250	-	111	-	54

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(-) according to the EDP (b)	Net acquisition of financial assets (c)(d)			Adjustments (c)							
			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 (e)	Other adjustments (f)
							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
00	0.3	0.5	0.1	-0.0	0.1	-0.3	-0.3	-0.0	-0.3	-	0.0	-	-0.0
01	0.6	0.6	-0.1	0.0	-0.1	0.1	0.1	0.0	0.1	-	0.0	-	-0.0
02	0.4	0.5	0.3	0.0	0.3	-0.4	-0.4	0.0	-0.4	-	-0.0	-	-0.0
03	0.3	0.5	0.2	0.1	0.0	-0.3	-0.3	-0.0	-0.2	-	-0.0	-	-0.0
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	0.2	0.2	0.3	-0.0	0.3	-0.4	-0.4	-0.0	-0.3	-	-0.0	-	-0.0
08	1.1	1.8	-0.4	0.0	-0.4	-0.3	-0.3	0.0	-0.3	-	0.0	-	-0.0
09	1.8	2.1	-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	-0.7	-0.6	-0.5	-0.1	-	0.0	-	-0.1
11	2.1	5.2	-0.6	-0.0	-0.6	-2.6	-2.6	-1.7	-0.9	-	0.0	0.1	-0.1
12	P 4.2	1.8	0.2	0.0	0.2	2.1	2.1	0.2	1.9	-	0.0	-	0.0

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	Shares and other equity			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		Financial derivatives	Total	Shares			Other equity
<b>00</b>	438	753	-22	761	14	-10	-	-	-10	-11	-104	-176	72	-190	-253
<b>01</b>	-636	-958	-64	-838	-56	-25	-	-	-25	2	187	65	122	158	232
<b>02</b>	2 217	2 013	5	1 831	177	-35	-	-	-35	-2	182	-2	185	59	59
<b>03</b>	1 250	-49	-1	-59	11	-59	-	-	-59	0	519	240	279	840	861
<b>04</b>	3 718	3 853	3	3 201	649	-38	-	-	-38	14	437	84	353	-548	-462
<b>05</b>	6 430	5 275	45	5 074	156	27	-	-	27	9	594	249	345	525	592
<b>06</b>	6 160	4 761	32	4 094	635	21	-	-	21	3	314	209	105	1 061	397
<b>07</b>	3 501	3 475	488	1 628	1 359	3	-	-	3	8	129	-9	138	-114	-115
<b>08</b>	-4 049	-4 903	1 227	-4 784	-1 346	-9	-	-	-9	3	336	328	8	524	524
<b>09</b>	-1 476	-2 753	-921	-1 026	-806	104	-	-	104	232	125	117	8	815	-873
<b>10</b>	-2 597	-1 920	-604	-1 837	521	105	-	-	105	176	116	108	8	-1 074	-386
<b>11</b>	-6 041	-6 055	-198	-5 221	-636	90	-	-	90	-5	27	37	-10	-97	-239
<b>12</b>	P 2 209	1 892	346	1 278	269	161	-	-	161	-159	39	29	10	275	1
<b>11 Q4</b>	-926	-754	-65	-136	-553	99	-	-	99	-1	49	52	-3	-320	-486
<b>12 Q1</b>	P 1 469	1 653	40	1 364	249	-9	-	-	-9	-40	6	4	3	-141	-502
<b>Q2</b>	P -670	-1 665	-84	-1 696	114	-	-	-	-	-40	35	33	3	1 000	786
<b>Q3</b>	P -356	-764	485	-1 167	-82	3	-	-	3	-40	6	4	3	439	392
<b>Q4</b>	P 1 766	2 669	-96	2 777	-13	167	-	-	167	-39	-8	-11	3	-1 023	-674
<b>13 Q1</b>	P 975	854	-289	415	728	125	-	-	125	-30	6	3	3	21	191
<b>Q2</b>	A -658	-237	309	-1 066	520	34	-	-	34	-219	6	3	3	-241	-8



## 13. COMUNIDADES AUTÓNOMAS

## 13.6 Deuda según el Protocolo de Déficit Excesivo (PDE). Resumen general

Datos referidos a Junio de 2013

Millones de euros

Serie en cuadro y columnal/ Time series in table and column	Total	Valores distintos de acciones/ Securities other than shares				Préstamos/Loans						Asociaciones Público-Privadas (APPs)/ Public-Private Partnerships (PPPs)	
		Total	Corto plazo/ Short-term	Largo plazo/ Long-term	Total	Instituciones financieras residentes / Resident financial institutions			Resto del mundo/ Rest of the world	Administración Central /Central Government			
						Del cual: factoring sin recurso	Corto plazo/ Short-term	Largo plazo/ Long-term		Fondo de Liquidez Autonómico (FLA)	Fondo para la Financiación de los Pagos a Proveedores (FFPP)		
1	2=3+6	3=4+5	4	5	6=7+11+	7=9+10	8	9	10	11	12	13	14
<b>TOTAL</b>	<b>194 021</b>	<b>61 882</b>	<b>1 232</b>	<b>60 650</b>	<b>132 139</b>	<b>54 106</b>	<b>3 475</b>	<b>12 065</b>	<b>42 041</b>	<b>28 136</b>	<b>27 535</b>	<b>17 689</b>	<b>4 673</b>
1. Andalucía	21 251	5 671	152	5 519	15 580	6 299	275	1 770	4 529	2 190	4 398	2 692	1. Andalucía
2. Aragón	5 133	2 414	-	2 414	2 719	1 466	12	35	1 431	826	-	425	2. Aragón
3. Principado de Asturias	2 683	-	-	-	2 683	1 327	14	35	1 292	851	262	243	3. Principado de Asturias
4. Illes Balears	5 889	1 440	-	1 440	4 450	2 479	87	511	1 968	336	735	841	4. Illes Balears
5. Canarias	4 839	1 308	-	1 308	3 531	2 142	178	254	1 888	100	1 058	231	5. Canarias
6. Cantabria	2 112	46	-	46	2 066	1 277	124	160	1 117	286	176	327	6. Cantabria
7. Castilla-La Mancha	10 348	1 620	-	1 620	8 728	3 039	46	300	2 738	1 446	1 330	2 914	7. Castilla-La Mancha
8. Castilla y León	8 022	2 326	-	2 326	5 696	2 490	208	99	2 390	1 844	-	1 051	8. Castilla y León
9. Cataluña	52 555	16 299	1 000	15 299	36 255	12 071	870	4 048	8 023	6 621	13 296	2 020	9. Cataluña
10. Extremadura	2 494	160	-	160	2 334	1 696	11	187	1 508	410	-	228	10. Extremadura
11. Galicia	9 397	5 653	-	5 653	3 744	2 073	86	78	1 995	1 288	-	-	11. Galicia
12. La Rioja	1 104	121	-	121	983	728	1	151	577	184	-	71	12. La Rioja
13. Comunidad de Madrid	22 650	13 680	80	13 600	8 971	3 355	118	101	3 254	3 529	-	1 256	13. Comunidad de Madrid
14. Región de Murcia	4 801	627	-	627	4 175	1 415	40	276	1 139	808	914	1 038	14. Región de Murcia
15. Comunidad Foral de Navarra	3 230	1 799	-	1 799	1 430	739	1	277	462	400	-	-	15. Comunidad Foral de Navarra
16. País Vasco	8 279	3 643	-	3 643	4 636	2 569	6	407	2 162	2 068	-	-	16. País Vasco
17. Comunitat Valenciana	29 235	5 076	1	5 075	24 159	8 941	1 396	3 374	5 566	4 948	5 368	4 351	17. Comunitat Valenciana
<b>PRO MEMORIA: EMPRESAS PÚBLICAS NO INCLUIDAS EN EL SECTOR AAPP</b>	<b>13:11/1</b>	<b>9 799</b>	<b>-</b>	<b>920</b>	<b>8 880</b>	<b>6 103</b>	<b>113</b>	<b>521</b>	<b>5 582</b>	<b>2 776</b>	<b>-</b>	<b>-</b>	<b>MEMORANDUM ITEM: PUBLIC ENTERPRISES NOT INCLUDED WITHIN THE GENERAL GOVERNMENT</b>

June 2013 data

13:6 Debt according to the Excessive Deficit Procedure (EDP). General Summary

EUR millions  
13. REGIONAL (AUTONOMOUS) GOVERNMENTS

## 13. REGIONAL (AUTONOMOUS) GOVERNMENTS

## 13.7 Debt according to the excessive deficit procedure (EDP) by instruments

EUR millions and percentages

	Total	As a percentage of GDP mp	By instruments						Memorandum item: Debt according to EDP held by other general government units			
			Debt securities issued (a)			Loans			Total	Fondo de Liquidez Autónoma (FLA)	Fondo para la Financiación de los Pagos a Proveedores (FFPP)	Rest
			Total	Short-term	Long-term	Total	Short-term	Long-term				
1=3+6	2	3=4+5	4	5	6=7+8	7	8	9=10+11+12	10	11	12	
00	39 474	6.3	19 890	1 067	18 823	19 584	4 035	15 549	-	-	-	-
01	43 706	6.4	20 614	1 343	19 271	23 092	4 530	18 562	-	-	-	-
02	46 460	6.4	23 449	1 371	22 078	23 011	3 294	19 717	-	-	-	-
03	48 995	6.3	25 130	1 175	23 955	23 865	3 769	20 096	-	-	-	-
04	51 994	6.2	26 645	1 390	25 255	25 349	3 346	22 004	-	-	-	-
05	57 822	6.4	29 510	1 697	27 813	28 312	2 257	26 055	-	-	-	-
06	59 068	6.0	31 273	1 514	29 759	27 795	2 492	25 304	-	-	-	-
07	61 039	5.8	31 394	1 752	29 642	29 645	2 727	26 918	-	-	-	-
08	72 625	6.7	32 831	2 245	30 586	39 794	4 751	35 043	-	-	-	-
09	90 963	8.7	41 616	2 091	39 525	49 346	6 740	42 606	-	-	-	-
10 Q3	111 992	10.7	49 878	2 199	47 679	62 114	7 583	54 531	-	-	-	-
Q4	120 779	11.6	55 156	2 221	52 934	65 623	6 257	59 366	-	-	-	-
11 Q1	127 584	12.2	56 302	2 559	53 743	71 283	8 788	62 494	-	-	-	-
Q2	136 528	13.0	62 448	4 866	57 581	74 081	11 847	62 233	-	-	-	-
Q3	138 413	13.2	62 018	4 282	57 736	76 395	12 930	63 465	-	-	-	-
Q4	142 271	13.6	63 437	7 790	55 647	78 833	12 938	65 895	-	-	-	-
12 Q1	P 147 286	14.1	65 955	8 189	57 767	81 330	13 830	67 500	-	-	-	-
Q2	P 169 149	16.3	64 940	6 958	57 982	104 209	13 014	91 196	17 692	-	17 692	-
Q3	P 168 338	16.3	65 686	7 814	57 872	102 652	11 828	90 823	17 692	-	17 692	-
Q4	P 185 379	18.0	63 683	3 881	59 802	121 696	10 807	110 888	34 330	16 641	17 689	-0
13 Q1	P 190 448	18.6	66 800	2 865	63 935	123 648	9 834	113 814	37 572	19 884	17 689	-
Q2	A 194 021	19.0	61 882	1 232	60 650	132 139	12 065	120 074	45 224	27 535	17 689	-

See notes at the end of the chapter.

## 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			Total	General administration (a)	Other units included on the sub-sector regional (autonomous) governments			
			Administrative and similar agencies	Universities	Corporations			Administrative and similar agencies	Universities	Corporations	
1=2a5	2	3	4	5	6=7a10	7	8	9	10	11	
00	39 474	33 619	2 630	946	2 279	6.3	5.3	0.4	0.2	0.4	629 907
01	43 706	35 205	4 432	1 258	2 811	6.4	5.2	0.7	0.2	0.4	680 397
02	46 460	37 063	5 556	1 409	2 431	6.4	5.1	0.8	0.2	0.3	729 258
03	48 995	38 152	6 343	1 802	2 698	6.3	4.9	0.8	0.2	0.3	783 082
04	51 994	40 835	6 826	1 121	3 212	6.2	4.9	0.8	0.1	0.4	841 294
05	57 822	43 377	10 087	1 048	3 310	6.4	4.8	1.1	0.1	0.4	909 298
06	59 068	44 091	10 545	991	3 442	6.0	4.5	1.1	0.1	0.3	985 547
07	61 039	46 107	10 396	898	3 638	5.8	4.4	1.0	0.1	0.3	1 053 161
08	72 625	54 487	12 606	831	4 701	6.7	5.0	1.2	0.1	0.4	1 087 788
09	90 963	71 389	13 391	697	5 486	8.7	6.8	1.3	0.1	0.5	1 046 894
10 Q3	111 992	91 492	14 247	669	5 585	10.7	8.8	1.4	0.1	0.5	1 045 382
Q4	120 779	98 217	16 261	595	5 707	11.6	9.4	1.6	0.1	0.5	1 045 620
11 Q1	127 584	103 951	17 219	603	5 811	12.2	9.9	1.6	0.1	0.6	1 047 239
Q2	136 528	112 612	17 332	608	5 976	13.0	10.7	1.7	0.1	0.6	1 049 275
Q3	138 413	117 195	14 010	619	6 589	13.2	11.2	1.3	0.1	0.6	1 050 094
Q4	142 271	120 803	14 098	625	6 745	13.6	11.5	1.3	0.1	0.6	1 046 327
12 Q1	P 147 286	125 081	14 073	638	7 493	14.1	12.0	1.3	0.1	0.7	1 042 779
Q2	P 169 149	146 855	14 117	646	7 532	16.3	14.1	1.4	0.1	0.7	1 037 907
Q3	P 168 338	147 931	13 718	656	6 034	16.3	14.3	1.3	0.1	0.6	1 034 345
Q4	P 185 379	163 759	15 166	648	5 806	18.0	15.9	1.5	0.1	0.6	1 029 002
13 Q1	P 190 448	169 290	14 742	608	5 809	18.6	16.5	1.4	0.1	0.6	1 024 581
Q2	A 194 021	173 536	14 389	607	5 489	19.0	17.0	1.4	0.1	0.5	1 022 164

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>00</b>	39 474	6 977	940	605	509	905	248	603	1 086	10 177	613	3 072	141	4 218	609	648	2 119	6 004
<b>01</b>	43 706	7 217	938	653	516	1 001	289	605	1 270	10 757	711	3 118	164	6 855	685	646	1 627	6 654
<b>02</b>	46 460	7 203	1 086	825	654	929	293	784	1 356	10 830	782	3 157	166	8 614	684	643	1 352	7 101
<b>03</b>	48 995	7 460	1 110	880	858	1 133	372	807	1 436	10 918	782	3 186	184	9 059	685	644	1 498	7 983
<b>04</b>	51 994	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	9 361
<b>05</b>	57 822	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	10 474
<b>06</b>	59 068	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	11 212
<b>07</b>	61 039	7 177	1 165	744	1 798	1 562	434	1 829	1 894	15 776	785	3 712	276	10 103	648	645	642	11 849
<b>08</b>	72 625	8 051	1 517	770	2 427	1 883	511	2 584	2 608	20 825	904	3 954	393	10 531	755	868	990	13 052
<b>09</b>	90 963	9 831	1 890	1 080	3 273	2 352	662	4 288	3 227	25 402	1 086	4 842	507	11 987	1 340	1 085	2 618	15 490
<b>10</b> Q3	111 992	11 386	2 625	1 407	4 024	3 392	925	5 526	3 661	32 414	1 457	5 869	739	12 994	2 016	1 518	4 194	17 844
Q4	120 779	12 179	2 901	1 701	4 135	3 298	992	6 110	4 304	34 697	1 747	6 161	726	13 503	2 107	1 654	5 015	19 548
<b>11</b> Q1	127 584	12 855	3 307	1 728	4 439	3 234	1 157	6 407	4 433	37 962	1 821	6 176	870	14 122	2 348	1 854	5 030	19 843
Q2	136 528	13 545	3 332	1 956	4 560	3 422	1 273	6 567	5 071	40 992	2 017	6 923	910	14 810	2 719	1 956	5 382	21 092
Q3	138 413	13 738	3 388	2 042	4 501	3 419	1 329	6 910	5 090	41 729	2 011	6 971	933	15 203	2 759	2 037	5 355	20 998
Q4	142 271	14 314	3 403	2 155	4 432	3 718	1 293	6 886	5 476	43 101	2 021	7 041	900	15 462	2 806	2 411	5 204	21 317
<b>12</b> Q1	P 147 286	15 373	3 731	2 242	4 480	3 779	1 301	6 585	5 557	43 307	2 045	7 413	960	16 587	3 055	2 689	6 798	21 383
Q2	P 169 149	18 136	4 193	2 499	5 514	4 078	1 779	9 710	6 945	46 808	2 281	7 659	1 079	18 365	4 320	2 903	7 153	25 728
Q3	P 168 338	18 495	4 230	2 395	5 418	4 106	1 756	9 694	6 938	46 583	2 275	7 654	1 081	17 780	4 349	2 895	7 103	25 587
Q4	P 185 379	20 544	4 606	2 675	5 776	4 687	2 032	10 190	7 586	51 319	2 436	8 261	1 045	20 130	4 628	2 812	7 204	29 450
<b>13</b> Q1	P 190 448	20 608	5 025	2 684	5 823	4 704	2 084	10 124	8 070	51 761	2 417	9 525	1 039	21 960	4 781	3 095	7 702	29 046
Q2	A 194 021	21 251	5 133	2 683	5 889	4 839	2 112	10 348	8 022	52 555	2 494	9 397	1 104	22 650	4 801	3 230	8 279	29 235

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

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>00</b>	6.3	8.3	4.8	4.4	3.2	3.6	3.2	2.8	3.1	8.5	5.8	9.4	2.9	3.8	4.0	5.9	5.3	9.8
<b>01</b>	6.4	8.0	4.5	4.4	3.0	3.6	3.4	2.6	3.4	8.4	6.3	8.9	3.2	5.7	4.1	5.5	3.8	10.0
<b>02</b>	6.4	7.4	4.8	5.2	3.5	3.1	3.2	3.2	3.4	7.9	6.5	8.5	3.1	6.7	3.8	5.2	3.0	10.0
<b>03</b>	6.3	7.0	4.6	5.2	4.4	3.5	3.8	3.0	3.4	7.4	6.0	8.0	3.1	6.5	3.5	4.8	3.1	10.5
<b>04</b>	6.2	6.4	4.4	4.5	4.5	3.4	3.6	3.7	3.2	7.7	5.6	7.6	3.1	6.0	3.5	4.5	2.7	11.4
<b>05</b>	6.4	5.9	4.1	4.1	7.0	3.9	3.6	4.4	3.7	8.6	5.1	7.3	2.8	6.3	3.0	4.2	2.0	11.8
<b>06</b>	6.0	5.4	3.8	3.4	6.7	4.0	3.2	4.7	3.4	8.1	4.8	7.0	2.5	5.8	2.7	3.9	1.5	11.7
<b>07</b>	5.8	5.0	3.5	3.2	6.9	3.7	3.3	5.1	3.3	8.0	4.5	6.9	3.5	5.4	2.4	3.6	1.0	11.6
<b>08</b>	6.7	5.4	4.4	3.3	8.9	4.5	3.9	6.6	4.6	10.4	5.1	6.8	4.8	5.4	2.6	4.8	1.5	12.1
<b>09</b>	8.7	6.9	5.7	4.8	12.5	5.8	5.2	11.4	5.9	13.1	6.3	8.7	6.4	6.3	4.8	6.1	4.1	15.3
<b>10</b> Q3	10.7	8.0	7.9	6.3	15.5	8.3	7.2	14.9	6.7	16.6	8.5	10.4	9.3	6.9	7.2	8.5	6.5	17.7
Q4	11.6	8.5	8.7	7.6	15.9	8.1	7.7	16.5	7.8	17.8	10.2	10.9	9.1	7.2	7.6	9.2	7.8	19.4
<b>11</b> Q1	12.2	9.0	9.7	7.6	16.7	7.7	8.8	17.2	7.9	19.1	10.6	10.9	10.8	7.4	8.4	10.0	7.6	19.5
Q2	13.0	9.4	9.8	8.6	17.1	8.2	9.7	17.6	9.1	20.6	11.8	12.1	11.3	7.8	9.7	10.6	8.1	20.7
Q3	13.2	9.5	10.0	9.0	16.8	8.1	10.1	18.5	9.1	20.9	11.7	12.2	11.5	8.0	9.9	11.0	8.1	20.6
Q4	13.6	10.0	10.0	9.5	16.6	8.9	9.9	18.5	9.8	21.7	11.8	12.4	11.2	8.1	10.1	13.1	8.4	21.0
<b>12</b> Q1	P 14.1	10.8	11.0	10.0	16.5	9.0	9.9	18.0	10.0	21.5	12.1	13.0	11.9	8.7	11.0	14.6	10.3	21.1
Q2	P 16.3	12.8	12.4	11.2	20.4	9.7	13.7	26.6	12.5	23.4	13.6	13.5	13.5	9.7	15.7	15.9	10.9	25.5
Q3	P 16.3	13.1	12.6	10.8	20.1	9.8	13.5	26.7	12.5	23.3	13.6	13.5	13.5	9.4	15.8	15.9	10.8	25.4
Q4	P 18.0	14.6	13.7	12.1	21.6	11.3	15.7	28.2	13.8	25.8	14.6	14.7	13.1	10.7	16.9	15.5	11.0	29.4
<b>13</b> Q1	P 18.6	14.7	15.1	12.2	21.8	11.4	16.2	28.1	14.7	26.2	14.6	17.0	13.1	11.7	17.5	17.1	11.9	29.2
Q2	A 19.0	15.2	15.4	12.2	22.1	11.7	16.5	28.8	14.7	26.6	15.1	16.8	14.0	12.1	17.7	17.9	12.8	29.4

See notes at the end of the chapter.

## 13. REGIONAL (AUTONOMOUS) GOVERNMENTS 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
<b>00</b>	2 832	185	12	13	46	186	5	45	17	944	1	17	5	393	0	25	76	861
<b>01</b>	3 443	141	12	15	37	222	5	60	18	1 207	10	13	2	441	0	53	68	1 139
<b>02</b>	4 568	144	10	20	36	282	8	435	23	1 634	9	12	7	438	0	60	153	1 298
<b>03</b>	6 217	124	128	25	49	307	9	467	28	2 613	15	17	9	593	0	52	331	1 448
<b>04</b>	6 620	135	145	14	39	332	9	611	41	2 813	14	18	3	559	-	56	382	1 449
<b>05</b>	6 290	125	124	61	44	209	10	698	39	2 663	8	20	9	506	0	159	355	1 262
<b>06</b>	7 687	120	88	94	92	204	19	670	37	3 274	8	178	28	956	-	144	355	1 420
<b>07</b>	9 195	166	218	170	548	217	19	672	54	3 698	4	237	17	924	-	249	538	1 465
<b>08</b>	10 405	195	309	159	712	250	20	635	94	4 480	14	305	25	1 158	29	299	462	1 259
<b>09</b>	12 839	342	384	215	675	249	35	749	249	5 918	18	211	0	1 321	27	350	693	1 401
<b>10</b> Q3	13 984	454	424	279	665	261	35	821	296	6 374	10	225	1	1 262	25	319	738	1 793
Q4	13 485	599	464	279	678	244	35	648	349	6 434	18	214	3	1 482	0	323	598	1 117
<b>11</b> Q1	13 265	616	448	278	700	236	38	647	362	5 935	28	222	3	1 683	-	334	564	1 171
Q2	13 370	664	467	303	690	225	35	690	398	5 920	21	228	0	1 663	-	323	562	1 181
Q3	12 652	662	467	326	688	228	35	80	395	5 840	24	229	1	1 641	0	312	559	1 165
Q4	12 173	714	477	321	666	224	36	79	410	5 506	22	232	1	1 678	0	74	601	1 134
<b>12</b> Q1	P 11 514	678	431	338	636	219	35	78	415	5 472	27	231	1	1 676	0	72	75	1 127
Q2	P 11 524	688	441	327	626	216	38	73	405	5 532	26	228	2	1 648	1	67	93	1 114
Q3	P 11 353	717	433	337	618	220	38	73	407	5 355	29	232	2	1 593	1	65	102	1 132
Q4	P 9 935	719	327	332	627	221	38	-	452	4 521	29	242	3	1 645	0	62	113	605
<b>13</b> Q1	P 9 828	704	345	328	588	219	38	-	458	4 461	25	240	3	1 652	1	60	104	600
Q2	A 9 799	713	330	328	590	217	38	-	463	4 452	23	240	3	1 645	1	54	104	597

See notes at the end of the chapter.

## 13. REGIONAL (AUTONOMOUS) GOVERNMENTS 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

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>00</b>	0.4	0.2	0.1	0.1	0.3	0.7	0.1	0.2	0.1	0.8	0.0	0.1	0.1	0.4	0.0	0.2	0.2	1.4
<b>01</b>	0.5	0.2	0.1	0.1	0.2	0.8	0.1	0.3	0.0	0.9	0.1	0.0	0.0	0.4	0.0	0.5	0.2	1.7
<b>02</b>	0.6	0.1	0.0	0.1	0.2	0.9	0.1	1.8	0.1	1.2	0.1	0.0	0.1	0.3	0.0	0.5	0.3	1.8
<b>03</b>	0.8	0.1	0.5	0.2	0.3	1.0	0.1	1.8	0.1	1.8	0.1	0.0	0.2	0.4	0.0	0.4	0.7	1.9
<b>04</b>	0.8	0.1	0.6	0.1	0.2	1.0	0.1	2.2	0.1	1.8	0.1	0.0	0.0	0.4	-	0.4	0.7	1.8
<b>05</b>	0.7	0.1	0.4	0.3	0.2	0.6	0.1	2.3	0.1	1.6	0.0	0.0	0.1	0.3	0.0	1.0	0.6	1.4
<b>06</b>	0.8	0.1	0.3	0.4	0.4	0.5	0.2	2.0	0.1	1.8	0.0	0.4	0.4	0.5	-	0.9	0.6	1.5
<b>07</b>	0.9	0.1	0.7	0.7	2.1	0.5	0.1	1.9	0.1	1.9	0.0	0.4	0.2	0.5	-	1.4	0.8	1.4
<b>08</b>	1.0	0.1	0.9	0.7	2.6	0.6	0.1	1.6	0.2	2.2	0.1	0.5	0.3	0.6	0.1	1.6	0.7	1.2
<b>09</b>	1.2	0.2	1.2	1.0	2.6	0.6	0.3	2.0	0.5	3.1	0.1	0.4	0.0	0.7	0.1	2.0	1.1	1.4
<b>10</b> Q3	1.3	0.3	1.3	1.2	2.6	0.6	0.3	2.2	0.5	3.3	0.1	0.4	0.0	0.7	0.1	1.8	1.1	1.8
Q4	1.3	0.4	1.4	1.2	2.6	0.6	0.3	1.8	0.6	3.3	0.1	0.4	0.0	0.8	0.0	1.8	0.9	1.1
<b>11</b> Q1	1.3	0.4	1.3	1.2	2.6	0.6	0.3	1.7	0.6	3.0	0.2	0.4	0.0	0.9	-	1.8	0.9	1.2
Q2	1.3	0.5	1.4	1.3	2.6	0.5	0.3	1.9	0.7	3.0	0.1	0.4	0.0	0.9	-	1.7	0.8	1.2
Q3	1.2	0.5	1.4	1.4	2.6	0.5	0.3	0.2	0.7	2.9	0.1	0.4	0.0	0.9	0.0	1.7	0.8	1.1
Q4	1.2	0.5	1.4	1.4	2.5	0.5	0.3	0.2	0.7	2.8	0.1	0.4	0.0	0.9	0.0	0.4	0.9	1.1
<b>12</b> Q1	P 1.1	0.5	1.3	1.5	2.3	0.5	0.3	0.2	0.7	2.7	0.2	0.4	0.0	0.9	0.0	0.4	0.1	1.1
Q2	P 1.1	0.5	1.3	1.5	2.3	0.5	0.3	0.2	0.7	2.8	0.2	0.4	0.0	0.9	0.0	0.4	0.1	1.1
Q3	P 1.1	0.5	1.3	1.5	2.3	0.5	0.3	0.2	0.7	2.7	0.2	0.4	0.0	0.8	0.0	0.4	0.2	1.1
Q4	P 1.0	0.5	1.0	1.5	2.3	0.5	0.3	-	0.8	2.3	0.2	0.4	0.0	0.9	0.0	0.3	0.2	0.6
<b>13</b> Q1	P 1.0	0.5	1.0	1.5	2.2	0.5	0.3	-	0.8	2.3	0.2	0.4	0.0	0.9	0.0	0.3	0.2	0.6
Q2	A 1.0	0.5	1.0	1.5	2.2	0.5	0.3	-	0.8	2.3	0.1	0.4	0.0	0.9	0.0	0.3	0.2	0.6

See notes at the end of the chapter.

## NOTES TO THE TABLES OF CHAPTER 13: REGIONAL (AUTONOMOUS) GOVERNMENTS

### Table 13.1

- a. The differences between the net lending (+) or net borrowing (-) of the Spanish National Accounts and according to the EDP arise from the inclusion in the non-financial transactions account of interest rate swaps, in accordance with Regulation (EC) No 2558/2001 of 3 December 2001, so that the profits (losses) on swaps transactions reduce (increase) interest. In the National Accounts, interest rate swaps are considered to be a financial transaction.
- b. A positive (negative) sign indicates that regional (autonomous) governments have obtained profits (losses) in respect of this item.
- c. 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.
- d. 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 11 of Table 13.1.
- b. Column 3 of Table 13.1 with the opposite sign.
- c. A positive figure means that this item increases debt and a negative figure means that it decreases debt.
- d. Breakdown of column in Table 13.5.
- e. Includes effects such as those produced by the reclassification of institutional units or financial instruments.
- f. 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, until 2008, the regional GDP mp published in the Spanish Regional Accounts (CRE) of the INE has been used for the years the information was available. For the rest of years, the structure of the last regional GDP mp figure published by 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**

b. 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, until 2008, the regional GDP mp published in the Spanish Regional Accounts (CRE) of the INE has been used for the years the information was available. For the rest of the years, the structure of the last regional GDP mp figure published by the INE has been applied to the national GDP mp. See notes to Table 13.11.

## 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. GDP mp: INE.

EUR millions

Net lending(+) or net borrowing(-) (a)			Liabilities outstanding and debt according to the EDP								Memorandum item: GDP mp (d)	
According to the Spanish National Accounts (CNE)	Interest rate swaps adjustment (b)	According to the EDP	Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (c)						Debt according to the EDP		
				Total	Local governments' EDP debt held by other local governments	Other accounts payable			Valuation and other adjustments			
						Total	Held by other general government units	Rest				
1	2	3=1+2	4	5=6+7+10	6	7=8+9	8	9	10	11=4-5	12	
00	584	-	584	28 428	8 635	-	8 447	320	8 127	188	19 793	629 907
01	-256	-	-256	29 070	8 901	-	8 695	43	8 652	206	20 170	680 397
02	-860	-	-860	31 271	9 750	-	9 539	24	9 515	210	21 522	729 258
03	-1 903	3	-1 900	33 021	10 107	-	9 944	25	9 919	164	22 914	783 082
04	112	3	115	34 839	10 686	-	10 523	12	10 511	163	24 153	841 294
05	-548	3	-545	39 000	13 465	-	13 313	23	13 290	152	25 535	909 298
06	759	2	761	42 410	14 840	-	14 738	24	14 714	101	27 570	985 547
07	-3 338	6	-3 332	46 195	16 811	-	16 719	20	16 699	92	29 385	1 053 161
08	-5 406	7	-5 399	50 674	18 899	-	18 802	26	18 776	97	31 775	1 087 788
09	-5 910	-1	-5 911	54 981	20 281	-	20 204	49	20 155	76	34 700	1 046 894
10	-7 055	-20	-7 075	59 690	24 259	-	24 321	1 459	22 862	-62	35 431	1 045 620
11	-8 213	-39	-8 252	64 537	29 117	-	29 232	5 341	23 891	-115	35 420	1 046 327
12	2 352	-65	2 287	63 422	21 483	-	21 564	4 430	17 134	-81	41 939	1 029 002
11 Q4	...	...	...	64 537	29 117	...	29 232	5 341	23 891	-115	35 420	1 046 327
12 Q1	P	...	...	61 857	24 997	-	25 113	5 059	20 054	-116	36 860	1 042 779
Q2	P	...	...	62 595	17 613	-	17 884	4 777	13 107	-271	44 982	1 037 907
Q3	P	...	...	61 617	17 815	-	18 035	4 522	13 513	-220	43 801	1 034 345
Q4	P	...	...	63 422	21 483	-	21 564	4 430	17 134	-81	41 939	1 029 002
13 Q1	P	...	...	61 433	18 654	-	18 664	4 302	14 362	-10	42 779	1 024 581
Q2	A	...	...	62 244	19 091	-	19 088	4 175	14 913	3	43 153	1 022 164

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 GDP mp

Net lending (+) or net borrowing (-): INE and IGAE. GDP mp: INE.

Percentages

Net lending(+) or net borrowing(-) (a)			Liabilities outstanding and debt according to the EDP								Memorandum item: GDP mp (d) (EUR millions)	
According to the Spanish National Accounts (CNE)	Interest rate swaps adjustment (b)	According to the EDP	Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (c)						Debt according to the EDP		
				Total	Local governments' EDP debt held by other local governments	Other accounts payable			Valuation and other adjustments			
						Total	Held by other general government units	Rest				
1	2	3=1+2	4	5=6+7+10	6	7=8+9	8	9	10	11=4-5	12	
00	0.1	-	0.1	4.5	1.4	-	1.3	0.1	1.3	0.0	3.1	629 907
01	-0.0	-	-0.0	4.3	1.3	-	1.3	0.0	1.3	0.0	3.0	680 397
02	-0.1	-	-0.1	4.3	1.3	-	1.3	0.0	1.3	0.0	3.0	729 258
03	-0.2	0.0	-0.2	4.2	1.3	-	1.3	0.0	1.3	0.0	2.9	783 082
04	0.0	0.0	0.0	4.1	1.3	-	1.3	0.0	1.2	0.0	2.9	841 294
05	-0.1	0.0	-0.1	4.3	1.5	-	1.5	0.0	1.5	0.0	2.8	909 298
06	0.1	0.0	0.1	4.3	1.5	-	1.5	0.0	1.5	0.0	2.8	985 547
07	-0.3	0.0	-0.3	4.4	1.6	-	1.6	0.0	1.6	0.0	2.8	1 053 161
08	-0.5	0.0	-0.5	4.7	1.7	-	1.7	0.0	1.7	0.0	2.9	1 087 788
09	-0.6	-0.0	-0.6	5.3	1.9	-	1.9	0.0	1.9	0.0	3.3	1 046 894
10	-0.7	-0.0	-0.7	5.7	2.3	-	2.3	0.1	2.2	-0.0	3.4	1 045 620
11	-0.8	-0.0	-0.8	6.2	2.8	-	2.8	0.5	2.3	-0.0	3.4	1 046 327
12	0.2	-0.0	0.2	6.2	2.1	-	2.1	0.4	1.7	-0.0	4.1	1 029 002
11 Q4	...	...	...	6.2	2.8	...	2.8	0.5	2.3	-0.0	3.4	1 046 327
12 Q1	P	...	...	5.9	2.4	-	2.4	0.5	1.9	-0.0	3.5	1 042 779
Q2	P	...	...	6.0	1.7	-	1.7	0.5	1.3	-0.0	4.3	1 037 907
Q3	P	...	...	6.0	1.7	-	1.7	0.4	1.3	-0.0	4.2	1 034 345
Q4	P	...	...	6.2	2.1	-	2.1	0.4	1.7	-0.0	4.1	1 029 002
13 Q1	P	...	...	6.0	1.8	-	1.8	0.4	1.4	-0.0	4.2	1 024 581
Q2	A	...	...	6.1	1.9	-	1.9	0.4	1.5	0.0	4.2	1 022 164

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(-) according to the EDP (b)	Net acquisition of financial assets (c)(d)			Adjustments (c)							
			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 (e)	Other adjustments (f)
							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
00	137	-584	1 511	-57	1 568	-791	-779	-2	-777	-	21	-	-32
01	377	256	331	33	298	-210	-211	278	-488	-	28	-	-28
02	1 352	860	1 324	148	1 176	-832	-823	19	-842	-	25	-	-34
03	1 392	1 900	-113	63	-176	-395	-366	-1	-365	-	-0	-	-29
04	1 239	-115	1 904	33	1 871	-550	-526	13	-539	-	2	-	-26
05	1 382	545	3 701	40	3 661	-2 865	-2 845	-11	-2 834	-	-4	-	-16
06	2 036	-761	4 336	30	4 307	-1 540	-1 520	-1	-1 519	-	-0	-	-19
07	1 814	3 332	329	31	298	-1 846	-1 837	4	-1 841	-	-1	-	-9
08	2 390	5 399	-789	325	-1 114	-2 220	-2 195	-6	-2 189	-	1	-	-26
09	2 925	5 911	-1 618	-222	-1 396	-1 368	-1 333	-23	-1 310	-	-0	-	-35
10	731	7 075	-2 213	-42	-2 171	-4 131	-4 076	-1 410	-2 666	-	1	-	-56
11	-11	8 252	-3 282	-138	-3 144	-4 981	-4 920	-3 882	-1 038	-	0	-	-61
12	P 6 520	-2 287	1 074	11	1 063	7 733	7 798	911	6 887	-	0	-	-65

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 GDP mp

INE, IGAE and Banco de España

Percentages

	Change in debt according to the EDP (a)	Net borrowing(+) or net lending(-) according to the EDP (b)	Net acquisition of financial assets (c)(d)			Adjustments (c)							
			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 (e)	Other adjustments (f)
							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
00	0.0	-0.1	0.2	-0.0	0.2	-0.1	-0.1	-0.0	-0.1	-	0.0	-	-0.0
01	0.1	0.0	0.0	0.0	0.0	-0.0	-0.0	0.0	-0.1	-	0.0	-	-0.0
02	0.2	0.1	0.2	0.0	0.2	-0.1	-0.1	0.0	-0.1	-	0.0	-	-0.0
03	0.2	0.2	-0.0	0.0	-0.0	-0.1	-0.0	-0.0	-0.0	-	-0.0	-	-0.0
04	0.1	-0.0	0.2	0.0	0.2	-0.1	-0.1	0.0	-0.1	-	0.0	-	-0.0
05	0.2	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	-0.2	-0.0	-0.2	-	-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	-0.3	-	0.0	-	-0.0
11	-0.0	0.8	-0.3	-0.0	-0.3	-0.5	-0.5	-0.4	-0.1	-	0.0	-	-0.0
12	P 0.6	-0.2	0.1	0.0	0.1	0.8	0.8	0.1	0.7	-	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	Shares and other equity			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		Financial derivatives	Total	Shares			Other equity
<b>00</b>	1 511	1 585	9	1 059	517	2	-	2	-	-	-30	-20	-10	-45	-57
<b>01</b>	331	349	-5	284	70	2	-	2	-	-	14	-1	15	-33	33
<b>02</b>	1 324	1 224	3	1 033	188	4	-	4	-	-	35	22	13	61	148
<b>03</b>	-113	-245	-1	-157	-87	2	-	5	-3	-	278	268	10	-148	63
<b>04</b>	1 904	1 731	-2	1 235	498	2	-	5	-3	-	20	10	10	150	33
<b>05</b>	3 701	3 253	1	2 468	784	2	-	5	-3	3	247	212	34	196	40
<b>06</b>	4 336	4 084	-1	2 290	1 795	3	-	5	-2	-2	172	148	24	80	30
<b>07</b>	329	139	0	-208	347	-1	-	5	-6	3	100	86	14	88	31
<b>08</b>	-789	-1 161	0	-946	-215	-2	-	5	-7	83	96	79	18	195	325
<b>09</b>	-1 618	-1 354	-0	-1 250	-103	6	-	5	1	112	-16	-12	-4	-366	-222
<b>10</b>	-2 213	-1 976	-1	-1 221	-754	25	-	5	20	59	-161	-149	-12	-160	-42
<b>11</b>	-3 282	-3 216	-3	-2 241	-972	44	-	5	39	-22	88	84	4	-176	-138
<b>12</b>	P 1 074	820	-1	641	179	65	-	0	65	138	34	25	9	17	11
<b>11 Q4</b>	-102	-371	-0	-33	-338	10	-	1	9	-5	53	52	1	211	213
<b>12 Q1</b>	P -556	-640	0	-547	-93	17	-	-0	17	34	11	9	2	21	7
<b>Q2</b>	P 957	1 082	-1	660	423	17	-	0	17	34	15	13	2	-191	-192
<b>Q3</b>	P 1 261	1 271	1	388	882	16	-	-0	16	44	11	9	2	-81	-77
<b>Q4</b>	P -588	-894	-1	140	-1 033	15	-	0	15	26	-3	-6	2	268	272
<b>13 Q1</b>	P 460	-350	0	-822	472	2	-	-0	2	2	5	3	2	801	685
<b>Q2</b>	A 171	870	0	576	294	-	-	-	...	2	5	3	2	-706	-694

14 CORPORACIONES LOCALES

14.6 Deuda según el Protocolo de Déficit Excesivo (PDE). Resumen general

Datos referidos a Junio de 2013

Millones de euros

Serie en cuadro y columna/ Time series in table and column	Valores distintos de acciones/ Securities other than shares			Préstamos/loans				Asociaciones Público-Privadas (APPs)/ Public-Private Partnerships (PPPs)	Administración Central/ Government	Resto del mundo/ Rest of the world	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										
	2=3+6	3=4+5	4	5	+12+13 6=7+11	7=9+10	8	9	10	11	13	81	9 360	2 687	9 162	1. Municipalities	
<b>TOTAL</b>	<b>43 153</b>	<b>1 500</b>	<b>1 500</b>	<b>1 500</b>	<b>41 653</b>	<b>29 525</b>	<b>340</b>	<b>2 871</b>	<b>26 654</b>	<b>2 687</b>	<b>81</b>	<b>9 360</b>	<b>2 687</b>	<b>2 687</b>	<b>9 162</b>	Provincial capitals More than 500,000 inhab.	
1. Ayuntamientos	35 585	1 150	1 150	1 150	34 435	23 057	299	2 073	20 985	2 216	-	9 162	2 096	2 096	2 681	Barcelona	
Capitales de provincia	16 330	1 150	1 150	1 150	15 180	10 403	162	882	9 521	2 043	-	2 681	2 043	2 043	1 429	Madrid	
Más de 500.000 habitantes	11 520	1 150	1 150	1 150	10 370	6 898	96	658	6 239	2 043	-	1 429	2 043	2 043	1 429	Málaga	
Barcelona	1 129	140	140	140	989	649	0	0	649	340	-	58	340	340	183	Sevilla	
Madrid	7 389	1 010	1 010	1 010	6 379	3 758	80	604	3 155	1 604	-	1 017	1 604	1 604	171	Valencia	
Málaga	719	-	-	-	719	696	-	-	696	23	-	-	23	23	-	Zaragoza	
Sevilla	464	-	-	-	464	399	5	34	366	6	-	58	6	6	-	Other provincial capitals	
Valencia	930	-	-	-	930	676	-	0	676	71	-	183	71	71	-	Non provincial capitals	
Zaragoza	889	-	-	-	889	718	12	21	698	171	-	171	171	171	-	2. Provincial Governments	
Resto de capitales de provincia	4 810	-	-	-	4 810	3 505	66	223	3 282	53	-	1 252	53	53	-	Ordinary regime	
No capitales de provincia	19 255	-	-	-	19 255	12 655	137	1 191	11 464	120	-	6 481	120	120	-	Specific Status	
Diputaciones, Consejos y Cabildos Insulares	7 211	350	-	-	6 861	6 192	41	777	5 415	471	-	116	471	471	-	Island Authorities	
Diputaciones de Régimen Común	3 799	-0	-	-	3 799	3 626	2	582	3 044	69	-	23	69	69	-	Autonomous cities	
Diputaciones Forales del País Vasco	2 463	110	-	-	2 353	1 974	2	183	1 791	379	-	-	379	379	-	MEMORANDUM ITEM: PUBLIC ENTERPRISES NOT INCLUDED WITHIN THE GENERAL GOVERNMENT	
Consejos y Cabildos Insulares	949	240	-	-	709	592	37	12	580	24	-	93	24	24	-		
Ciudades Autónomas	357	-	-	-	357	275	0	21	254	-	-	82	-	-	-		
<b>PRO MEMORIA: EMPRESAS PÚBLICAS NO INCLUIDAS EN EL SECTOR AAPP</b>	<b>7 803</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7 803</b>	<b>6 449</b>	<b>86</b>	<b>512</b>	<b>5 937</b>	<b>1 353</b>	<b>-</b>	<b>-</b>	<b>1 353</b>	<b>1 353</b>	<b>-</b>		

June 2013 data

14.6 Debt according to the Excessive Deficit Procedure (EDP). General Summary

EUR millions

14 LOCAL GOVERNMENTS

## 14. LOCAL GOVERNMENTS

## 14.7 Debt according to the excessive deficit procedure (EDP) by instrument

EUR millions and percentages

	Total		Currency and deposits	Securities other than shares (a)			Loans			Memorandum item: Debt according to the EDP held by other general government units		
	1=3+4+7	As a percentage GDP mp 2		Total 4=5+6	Short-term 5	Long-term 6	Total 7=8+9	Short-term 8	Long-term 9	Total 10=11+12	Fondo para la Financiación de los Pagos a Proveedores (FFPP) 11	Rest 12
00	19 793	3.1	-	2 161	0	2 161	17 632	1 243	16 389	-	-	-
01	20 170	3.0	-	2 101	0	2 101	18 069	1 365	16 703	-	-	-
02	21 522	3.0	-	2 295	0	2 295	19 226	1 616	17 610	-	-	-
03	22 914	2.9	-	2 258	0	2 258	20 656	1 887	18 769	-	-	-
04	24 153	2.9	-	2 242	0	2 242	21 911	1 746	20 165	-	-	-
05	25 535	2.8	-	2 233	0	2 233	23 301	1 524	21 777	-	-	-
06	27 570	2.8	-	2 461	-	2 461	25 109	1 406	23 702	-	-	-
07	29 385	2.8	-	2 593	-	2 593	26 792	1 703	25 089	-	-	-
08	31 775	2.9	-	2 579	-	2 579	29 196	2 852	26 345	-	-	-
09	34 700	3.3	-	2 440	-	2 440	32 260	2 392	29 868	-	-	-
10 Q3	36 220	3.5	-	2 410	-	2 410	33 810	3 743	30 067	-	-	-
Q4	35 431	3.4	-	2 326	-	2 326	33 105	1 570	31 535	-	-	-
11 Q1	37 344	3.6	-	2 226	-	2 226	35 118	3 519	31 599	-	-	-
Q2	37 638	3.6	-	2 196	-	2 196	35 442	3 910	31 533	-	-	-
Q3	36 701	3.5	-	2 196	-	2 196	34 506	3 505	31 000	-	-	-
Q4	35 420	3.4	-	1 904	-	1 904	33 516	1 434	32 082	-	-	-
12 Q1	P 36 860	3.5	-	1 904	-	1 904	34 955	3 042	31 914	-	-	-
Q2	P 44 982	4.3	-	1 784	-	1 784	43 198	3 239	39 959	8 676	8 676	-
Q3	P 43 801	4.2	-	1 784	-	1 784	42 017	2 567	39 450	8 689	8 689	-
Q4	P 41 939	4.1	-	1 530	-	1 530	40 410	1 453	38 957	8 756	8 756	-
13 Q1	P 42 779	4.2	-	1 530	-	1 530	41 249	2 324	38 925	8 621	8 621	-
Q2	A 43 153	4.2	-	1 500	-	1 500	41 653	2 871	38 782	9 360	9 360	-

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 and Island Authorities				Autonomous cities 18		
	14+18 1=3+	As a percentage of GDP mp (b) 2	Total 3=4+13	Provincial capitals										Rest 13	Total 15a17 14=	Ordinary regime 15		Specific Status 16	Island Authorities 17
				Total 4=5+12	More than 500.000 inhabitants								Other provincial capitals 12						
					Total 5=6a11	Barcelona 6	Madrid 7	Málaga 8	Sevilla 9	Valencia 10	Zaragoza 11								
												Total 5=6a11							
00	19 793	3.1	14 936	6 735	3 760	1 239	990	198	340	450	543	2 975	8 201	4 765	3 003	1 320	443	91	
01	20 170	3.0	15 359	6 885	3 796	1 153	1 033	237	318	480	575	3 089	8 474	4 728	2 940	1 252	536	83	
02	21 522	3.0	16 412	7 166	4 002	1 259	1 137	244	267	584	511	3 164	9 246	5 014	3 067	1 337	611	95	
03	22 914	2.9	17 719	7 748	4 509	1 245	1 455	347	293	640	529	3 239	9 971	5 095	3 039	1 361	694	100	
04	24 153	2.9	18 786	8 365	5 182	1 207	2 124	412	302	634	503	3 183	10 422	5 243	3 133	1 313	797	123	
05	25 535	2.8	20 092	9 589	6 450	1 148	3 337	443	341	714	468	3 139	10 503	5 320	3 066	1 388	866	123	
06	27 570	2.8	22 177	11 370	8 154	1 061	5 040	489	366	716	482	3 216	10 807	5 279	3 110	1 281	888	114	
07	29 385	2.8	23 874	12 278	9 192	928	6 039	529	384	737	574	3 087	11 596	5 392	3 147	1 318	927	118	
08	31 775	2.9	26 058	13 313	9 984	770	6 682	618	422	802	690	3 329	12 745	5 581	3 156	1 508	918	136	
09	34 700	3.3	28 732	14 332	10 361	753	6 762	738	522	835	752	3 970	14 400	5 669	3 248	1 472	949	299	
10 Q3	36 220	3.5	29 272	14 709	10 755	794	7 134	694	491	872	770	3 955	14 563	6 650	4 012	1 629	1 009	297	
Q4	35 431	3.4	28 904	14 429	10 490	1 202	6 453	743	454	890	748	3 939	14 475	6 211	3 403	1 807	1 001	316	
11 Q1	37 344	3.6	29 985	15 046	10 984	1 102	7 008	728	471	885	790	4 062	14 939	7 050	4 239	1 810	1 001	308	
Q2	37 638	3.6	29 637	14 754	10 772	1 091	6 819	735	482	867	778	3 982	14 883	7 709	4 422	2 292	995	292	
Q3	36 701	3.5	29 224	14 743	10 810	1 091	6 891	721	474	860	773	3 933	14 481	7 169	4 139	2 030	1 000	308	
Q4	35 420	3.4	28 529	14 183	10 288	1 090	6 348	755	452	886	757	3 895	14 346	6 571	3 585	2 093	893	320	
12 Q1	P 36 860	3.5	29 343	14 755	10 716	1 090	6 733	760	457	880	796	4 039	14 588	7 195	4 175	2 071	949	322	
Q2	P 44 982	4.3	36 967	16 309	11 757	1 115	7 483	757	449	1 046	907	4 552	20 659	7 605	4 286	2 359	960	410	
Q3	P 43 801	4.2	36 173	16 065	11 652	1 115	7 358	749	442	1 041	948	4 413	20 109	7 254	3 987	2 311	955	374	
Q4	P 41 939	4.1	35 262	15 966	11 696	1 178	7 430	748	482	977	882	4 271	19 295	6 304	3 351	2 064	889	374	
13 Q1	P 42 779	4.2	35 440	16 311	11 659	1 140	7 455	729	478	952	904	4 651	19 129	6 979	3 864	2 199	917	360	
Q2	A 43 153	4.2	35 585	16 330	11 520	1 129	7 389	719	464	930	889	4 810	19 255	7 211	3 799	2 463	949	357	

See notes at the end of the chapter.

## NOTES TO THE TABLES OF CHAPTER 14

### Table 14.1

- a. The differences between the net lending (+) or net borrowing (-) of the Spanish National Accounts and according to the EDP arise from the inclusion in the non-financial transactions account of interest rate swaps, in accordance with Regulation (EC) No 2558/2001 of 3 December 2001, so that the profits (losses) on swaps transactions reduce (increase) interest. In the National Accounts, interest rate swaps are considered to be a financial transaction.
- b. A positive (negative) sign indicates that Local Governments have obtained profits (losses) in respect of this item.
- c. 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.
- d. 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 11 of Table 14.1.
- b. Column 3 of Table 13.1 with the opposite sign.
- c. A positive figure means that this item increases debt and a negative figure means that it decreases debt.
- d. Breakdown of column in Table 14.5.
- e. Includes effects such as those produced by the reclassification of institutional units or financial instruments.
- f. 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 2011 data (2013 September 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	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 . . . . .	1 226 856	477 786	1 207 025	4 455	462 611	19 831	3 953	6 767	802	8 408
A. Agriculture, livestock, forestry and fisheries (a) . . . . .	...	12 028	...	97	11 749	...	39	143	8	136
B. Mining and quarrying . . . . .	2 356	1 201	2 280	25	1 125	76	21	30	2	46
C. Manufacturing . . . . .	114 712	48 347	109 523	984	45 161	5 189	1 054	1 148	172	2 038
D. Electricity, gas, steam and air conditioning supply . . . . .	13 723	12 134	13 665	35	11 985	58	73	41	6	108
E. Water supply, sanitation, waste management and decontamination . . . . .	3 266	1 308	3 001	34	1 123	265	103	48	8	137
F. Construction . . . . .	247 479	80 923	245 680	706	78 904	1 799	420	893	45	1 126
G. Water supply, sanitation, waste management and decontamination . . . . .	293 244	101 024	289 719	1 101	98 196	3 525	668	1 059	119	1 769
H. Transport and storage . . . . .	48 508	15 671	47 371	182	14 953	1 137	231	305	38	413
I. Hotels and restaurants . . . . .	78 337	25 873	76 981	238	25 123	1 356	163	349	34	401
J. Information and communications . . . . .	33 969	14 016	33 082	101	13 468	887	163	284	39	264
K. Activities of holding companies . . . . .	2 182	2 417	2 182	20	2 126	-	83	188	17	103
L. Real estate activities . . . . .	84 978	56 139	84 883	250	55 067	95	132	690	14	382
M. Professional, scientific and technical activities . . . . .	126 996	53 625	125 756	278	52 615	1 240	301	431	54	579
N. Administrative and support service activities . . . . .	80 359	17 894	78 649	186	16 831	1 710	283	594	81	469
P. Education . . . . .	24 544	6 891	23 683	45	6 624	861	57	165	4	102
Q. Health and social work . . . . .	25 996	10 728	25 009	62	10 352	987	103	211	35	165
R. Artistic, recreational and entertainment activities . . . . .	24 362	7 925	23 893	57	7 733	469	41	94	10	98
S. Other services . . . . .	21 845	9 642	21 668	54	9 476	177	18	94	6	72
<b>B) SIZES</b>										
Large and medium-sized . . . . .	19 831	10 720	-	-	-	19 831	3 953	6 767	692	3 953
Large (> 250 employees) . . . . .	...	1 557	-	-	-	...	1 557	-	692	1 557
Medium-sized (50 to 250 employees) . . . . .	...	9 163	-	-	-	...	2 396	6 767	-	2 396
Small (< 50 employees) . . . . .	1 207 025	467 066	1 207 025	4 455	462 611	-	-	-	-	4 455

See notes at the end of the chapter.



15.B Employment in all spanish non-financial corporations and in those covered by the databases of the Central Balance Sheet Office (CB).

15 NON-FINANCIAL CORPORATIONS:  
Summary information compiled by the Central Balance Sheet Data Office

December 2011 data (2013 September 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	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	
								50 to 250	> 250		
	1	2=4+5+7+8	3	4	5	6	7	8	9	10	11=4+7
<b>A) BRANCHES OF ACTIVITY</b>											
TOTAL . . . . .	8 545 201	4 531 392	3 981 905	81 566	1 735 750	4 563 296	2 284 207	429 869	256 817	743 419	2 365 773
A. Agriculture, livestock, forestry and fisheries (a) . . . . .	...	54 768	...	1 564	40 129	...	4 913	8 162	3 278	43	6 477
B. Mining and quarrying . . . . .	26 359	14 264	13 398	365	6 712	12 961	5 039	2 148	477	5	5 404
C. Manufacturing . . . . .	1 696 752	851 193	722 390	22 240	321 098	974 362	408 759	99 096	58 799	116 841	430 999
D. Electricity, gas, steam and air conditioning supply . . . . .	38 976	31 839	7 090	162	2 234	31 886	28 970	473	188	28 736	29 132
E. Water supply, sanitation, waste management and decontamination . . . . .	118 018	93 864	19 174	585	6 133	98 844	83 528	3 618	2 529	36 330	84 113
F. Construction . . . . .	890 409	416 402	609 179	8 956	240 912	281 230	128 781	37 753	13 553	44 634	137 737
G. Water supply, sanitation, waste management and decontamination . . . . .	1 907 115	1 053 615	941 360	22 118	432 161	965 755	522 616	76 720	50 365	196 352	544 734
H. Transport and storage . . . . .	524 559	347 391	230 061	4 063	91 029	294 498	227 403	24 896	14 082	167 222	231 466
I. Hotels and restaurants . . . . .	631 539	277 734	349 637	5 439	147 801	281 902	99 337	25 157	14 202	10 288	104 776
J. Information and communications . . . . .	352 543	216 392	99 539	2 080	48 362	253 004	141 091	24 859	16 998	67 399	143 171
K. Activities of holding companies . . . . .	7 246	5 516	7 246	21	1 907	-	2 569	1 019	2 992	637	2 590
L. Real estate activities . . . . .	94 454	46 540	84 280	729	36 949	10 174	4 516	4 346	338	820	5 245
M. Professional, scientific and technical activities . . . . .	614 466	270 933	284 750	4 699	138 630	329 716	103 227	24 377	21 289	21 714	107 926
N. Administrative and support service activities . . . . .	853 073	561 340	219 970	3 671	69 187	633 103	440 462	48 020	36 331	42 787	444 133
P. Education . . . . .	220 372	64 952	109 343	1 030	34 564	111 029	15 002	14 356	1 420	788	16 032
Q. Health and social work . . . . .	325 365	127 116	123 016	1 555	52 010	202 349	54 701	18 568	14 568	2 467	56 256
R. Artistic, recreational and entertainment activities . . . . .	147 569	44 368	89 547	1 153	28 679	58 022	6 906	7 630	3 218	2 860	8 059
S. Other services . . . . .	96 386	53 165	71 925	1 136	37 253	24 461	6 387	8 389	2 189	2 406	7 523
<b>B) SIZES</b>											
Large and medium-sized . . . . .	4 563 296	2 714 076	-	-	-	4 563 296	2 284 207	429 869	256 817	743 419	2 284 207
Large (> 250 employees) . . . . .	...	2 077 958	-	-	-	...	2 077 958	-	256 817	709 557	2 077 958
Medium-sized (50 to 250 employees) . . . . .	...	636 118	-	-	-	...	206 249	429 869	-	33 862	206 249
Small (< 50 employees) . . . . .	3 981 905	1 817 316	3 981 905	81 566	1 735 750	-	-	-	-	-	81 566

See notes at the end of the chapter.

%

	Central Balance Sheet Office databases		
	CBI	CBA (Total)	CBQ
	1	2	3
<b>A. BALANCE SHEET</b>			
1 Fixed assets . . . . .	65.1	70.2	...
2 Tangible assets . . . . .	33.0	27.1	29.5
3 1. Book value . . . . .	24.2	20.0	21.4
4 2. Adjustment to current prices . . . . .	8.8	7.1	8.1
5 Other fixed assets . . . . .	32.1	43.0	...
6 Current assets . . . . .	34.9	29.8	...
7 Trade and other accounts receivable . . . . .	11.6	8.0	6.7
8 Other current assets . . . . .	23.3	21.8	...
9 Other assets . . . . .	...	...	63.8
10 Assets = Liabilities . . . . .	100.0	100.0	100.0
11 Equity (including adjustment to current prices) . . . . .	50.3	41.8	44.5
12 Creditors and provisions . . . . .	49.7	58.2	55.5
13 Credit institutions . . . . .	18.5	17.2	13.8
14 Trade and other accounts payable . . . . .	7.6	6.3	7.9
15 Other creditors . . . . .	23.6	34.7	33.8
16 With financial cost . . . . .	...	23.6	26.9
17 Without financial cost . . . . .	...	11.1	7.0
<b>B. PROFIT AND LOSS ACCOUNT</b> (See rates of change in Tables 15.1 to 15.6)			
18 Value of output (including subsidies) . . . . .	100.0	100.0	100.0
19 Net turnover . . . . .	119.9	142.2	147.1
20 Other operating income . . . . .	-19.9	-42.2	-47.1
21 Inputs (including taxes) . . . . .	64.8	67.9	69.2
22 Gross value added at factor cost (18-21) . . . . .	35.2	32.1	30.8
23 Personnel costs . . . . .	26.1	18.9	15.0
24 Gross operating profit (22-23) . . . . .	9.1	13.1	15.8
25 Financial revenue . . . . .	3.2	5.4	7.5
26 Financial costs . . . . .	2.7	4.9	5.9
27 Interest on borrowed funds . . . . .	...	4.6	5.6
28 Depreciation and operating provisions . . . . .	7.7	6.6	7.2
29 Ordinary net profit (24+25-26-28) . . . . .	2.0	7.1	10.2
30 Corporate income tax . . . . .	1.2	0.5	0.6
31 Other income and expenses . . . . .	-2.2	2.0	3.9
32 Profit/loss for the year (29-30-31) . . . . .	3.0	4.6	5.7
<b>C. SIGNIFICANT RATIOS (a)</b> (See Tables 15.7 to 15.29)			
33 R.1 Ordinary return on net assets . . . . .	...	5.5	5.8
34 R.2 Interest on borrowed funds / interest-bearing borrowing (outstanding balances) . . . . .	...	3.6	3.6
35 R.3 Ordinary return on equity . . . . .	...	7.2	7.8
36 R.4 Return on investment - cost of debt (R.1 - R.2) . . . . .	...	1.8	2.2
37 R.5 Operating margin . . . . .	...	13.1	15.8
38 E.1 Debt ratio: External interest-bearing funds / Net assets(current prices; end-of-year balance) . . . . .	...	49.4	47.8
39 E.1' Debt ratio: External interest-bearing funds / Net assets (book value; end-of-year balance) . . . . .	...	54.0	52.8
40 E.2 Debt ratio: External interest-bearing funds / (Gross operating profit + Financial revenue) . . . . .	...	662.3	646.3
41 Interest burden, Interests on borrowed funds / (Gross operating profit + Financial revenue) . . . . .	...	24.7	24.0
42 FSI.1 Total debt to equity . . . . .	120.6	...	...
43 FSI.2 Return on equity . . . . .	8.5	...	...

See notes at the end of the chapter.

**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. Annual database (CBA)**

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	
90	7.4	8.0	6.5	10.5	1.0	9.4	1.5	14.9	6.6	7.2	1.1	-10.5	-28.2
91	5.9	5.7	6.0	8.3	-	8.3	3.0	8.3	-2.7	10.6	0.4	-15.8	-40.4
92	3.2	3.5	2.8	5.1	-2.8	8.2	-0.3	8.8	-4.9	13.3	0.4	-28.6	-91.5
93	0.3	0.2	0.6	1.0	-4.6	5.9	-0.1	5.0	-3.6	8.3	0.3	-46.3	-
94	10.9	12.7	8.0	0.9	-2.3	3.2	18.6	-16.0	-18.4	0.6	1.8	-	-
95	11.7	14.0	8.0	4.0	1.4	2.6	13.2	-0.4	-0.7	-1.2	1.5	49.2	10.1
96	5.5	7.1	2.9	3.9	0.9	3.0	1.8	-12.8	-9.7	-4.0	0.9	11.6	43.3
97	10.5	12.5	6.9	3.9	2.3	1.6	10.6	-14.1	-15.1	-0.4	1.4	21.5	48.8
98	6.4	6.3	6.7	5.9	4.0	1.8	7.6	-7.2	-16.6	9.5	-0.1	22.2	4.0
99	9.0	11.3	4.8	6.5	5.0	1.4	3.0	-6.5	-17.2	11.2	-0.5	4.0	-6.6
00	15.9	20.3	7.5	8.1	4.9	3.0	7.0	33.2	5.1	31.6	-3.5	5.2	7.9
01	5.1	4.7	5.8	5.9	2.6	3.2	5.8	19.0	1.1	21.5	-3.6	12.7	-18.9
02	3.7	2.7	5.6	5.2	1.5	3.7	6.1	-4.7	-14.0	8.6	0.7	5.8	-82.7
03	6.0	5.7	6.5	4.7	1.3	3.3	8.6	-2.7	-10.1	8.6	-1.2	15.2	-
04	8.0	8.3	7.5	4.8	2.8	1.9	10.6	-3.3	-7.3	3.0	1.0	22.2	19.0
05	9.2	11.5	4.8	5.8	3.3	2.4	3.6	9.6	2.3	7.5	-0.2	9.7	19.4
06	9.0	9.5	8.0	6.8	3.4	3.3	9.4	34.8	9.0	26.8	-1.0	5.0	17.9
07	7.3	7.6	6.6	7.0	3.1	3.8	6.2	38.1	18.7	22.8	-3.4	6.3	7.2
08	-0.1	1.2	-2.7	3.9	0.7	3.1	-10.1	13.7	7.7	6.9	-0.9	-20.9	-56.8
09	-13.0	-15.6	-7.7	-3.3	-4.9	1.7	-13.8	-29.1	-31.3	1.2	1.0	-10.8	54.7
10	4.4	6.1	1.1	-0.1	-0.8	0.6	3.1	-2.4	-7.9	4.6	0.9	8.6	-11.7
11	4.4	7.3	-1.4	0.4	-1.1	1.4	-3.9	11.8	11.0	2.1	-1.3	-9.6	-17.3

**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	
08 /	4.2	5.5	1.9	4.0	0.8	3.1	0.4	25.6	14.1	13.7	-2.2	-0.3	2.3
//	5.6	8.0	1.2	4.5	1.0	3.5	-1.2	20.5	15.4	7.0	-1.9	11.1	71.9
///	5.0	8.0	-0.9	4.0	0.2	3.9	-4.4	13.1	9.4	5.3	-1.6	-10.6	-41.7
IV	-14.8	-15.0	-14.2	0.2	-0.9	1.1	-25.7	8.9	5.1	5.0	-1.2	-54.4	-
09 /	-17.7	-20.5	-12.5	-1.8	-3.2	1.4	-20.7	-20.3	-23.8	3.1	0.4	-30.0	-28.1
//	-21.7	-25.2	-14.8	-1.9	-3.6	1.8	-25.0	-31.8	-33.8	1.2	0.8	-27.6	-1.3
///	-14.6	-18.7	-6.2	-1.8	-4.0	2.3	-9.6	-37.7	-39.4	-0.1	1.8	-0.6	-
IV	1.1	-0.2	3.9	-2.2	-3.4	1.2	10.6	-34.4	-36.8	0.3	2.1	53.2	-
10 /	11.0	15.0	4.3	-1.0	-2.2	1.3	9.4	-16.4	-18.9	1.7	0.8	8.1	9.0
//	13.9	17.2	7.9	-0.8	-2.0	1.3	17.2	8.5	1.6	6.2	0.7	13.2	-1.8
///	6.5	9.2	1.4	-1.7	-1.9	0.2	4.2	9.8	2.9	6.8	0.1	24.3	50.1
IV	4.3	7.3	-1.7	-1.4	-2.2	0.8	-1.9	6.0	1.5	6.9	-2.4	-6.6	-
11 /	7.6	11.6	-0.2	-0.2	-1.3	1.1	-0.1	16.9	13.1	4.2	-0.4	21.6	24.7
//	8.5	14.5	-3.0	0.4	-1.1	1.5	-6.2	4.4	4.6	0.4	-0.6	-9.5	-30.0
///	8.0	11.7	0.8	0.9	0.5	0.5	0.7	9.7	14.3	-2.1	-2.5	-12.3	-49.8
IV	4.3	7.4	-2.4	-0.1	-1.1	1.0	-4.6	13.8	16.0	-1.7	-0.5	-26.4	-
12 /	3.9	7.3	-3.4	-1.0	-1.5	0.5	-5.5	1.5	3.7	-1.4	-0.8	-38.2	-60.0
//	-1.8	0.6	-7.2	-1.8	-2.2	0.5	-12.5	1.6	-0.3	0.8	1.1	-15.4	-82.0
///	1.6	2.9	-1.2	-2.9	-3.7	0.8	0.2	-2.3	-5.0	2.5	0.2	-19.9	1.8
IV	0.6	2.4	-3.8	-3.8	-3.4	-0.5	-3.8	-3.7	-4.0	-1.8	2.1	26.1	-
13 /	-4.7	-4.3	-5.7	-1.4	-2.4	1.1	-9.6	-1.8	0.3	-1.5	-0.6	-10.9	-45.0
//	-3.8	-5.3	-0.1	-2.2	-2.4	0.1	2.1	-2.5	1.9	-1.6	-2.8	-17.8	-

**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	
99	7.0	10.2	2.6	3.1	1.2	1.8	2.2	-4.4	-22.1	17.7	-	3.8	-16.0
00	17.5	25.0	7.4	5.4	2.1	3.3	9.0	29.9	3.2	29.3	-2.6	8.3	24.5
01	4.1	4.3	3.9	4.5	0.9	3.6	3.4	15.5	-3.7	19.9	-0.7	18.1	-14.9
02	1.5	-	3.8	4.0	0.1	3.9	3.7	-5.8	-12.6	6.7	0.1	2.5	-
03	3.7	3.3	4.2	3.8	0.4	3.4	4.6	-0.3	-8.1	6.9	0.9	11.6	-
04	7.3	8.3	5.7	3.1	0.1	3.1	7.7	-7.2	-7.4	-0.7	0.9	19.4	11.0
05	11.1	15.8	3.3	3.9	0.5	3.4	2.8	4.5	-1.8	7.4	-1.1	11.0	29.6
06	9.7	11.3	6.9	5.4	1.8	3.6	8.0	39.1	7.4	32.6	-0.9	5.0	10.3
07	5.3	5.6	4.8	4.7	0.9	3.7	4.9	38.5	16.0	23.2	-0.7	8.7	13.9
08	-0.1	1.2	-2.9	3.2	0.3	2.9	-7.3	16.4	11.0	7.2	-1.8	-15.6	-48.9
09	-13.6	-16.5	-7.9	-1.9	-3.6	1.7	-12.9	-31.2	-33.9	1.4	1.3	-8.7	51.2
10	8.7	11.9	3.0	-1.2	-2.1	0.9	7.0	1.3	-3.4	4.7	-	8.7	-11.6
11	7.1	11.2	-1.2	0.2	-0.8	1.0	-2.5	11.0	12.2	-0.2	-1.0	-9.0	-32.6
12	1.1	3.3	-3.9	-2.4	-2.7	0.3	-5.3	-0.7	-2.0	0.6	0.7	-12.9	-75.4
11 ///	8.0	12.6	-0.8	0.4	-0.7	1.0	-1.8	10.0	10.5	0.7	-1.2	-2.2	-24.8
11 IV	7.1	11.2	-1.2	0.2	-0.8	1.0	-2.5	11.0	12.2	-0.2	-1.0	-9.0	-32.6
12 I	3.9	7.3	-3.4	-1.0	-1.5	1.5	-5.5	1.5	3.7	-1.4	-0.8	-38.2	-60.0
12 II	1.0	3.9	-5.2	-1.4	-1.9	0.5	-8.9	1.6	1.6	-0.2	0.2	-26.3	-72.6
12 III	1.2	3.6	-3.9	-1.9	-2.5	0.6	-5.7	0.3	-0.7	0.8	0.2	-24.3	-58.9
12 IV	1.1	3.3	-3.9	-2.4	-2.7	0.3	-5.3	-0.7	-2.0	0.6	0.7	-12.9	-75.4
13 I	-4.7	-4.3	-5.7	-1.4	-2.4	0.5	-9.6	-1.8	0.3	-1.5	-0.6	-10.9	-45.0
13 II	-4.3	-4.8	-3.1	-1.8	-2.4	0.6	-4.3	-2.2	1.0	-1.4	-1.8	-14.9	32.1

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.  
Annual database (CBA)

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	
90	1.4	2.6	-1.3	7.0	-1.7	8.9	-14.8	18.2	10.4	5.2	2.6	-29.8	-50.1
91	2.3	3.2	0.1	6.2	-2.6	9.1	-12.3	8.9	-1.8	11.5	-0.8	-64.3	-
92	1.9	3.3	-1.7	4.4	-3.3	7.9	-16.3	12.8	-5.1	16.5	1.4	-	-
93	-2.3	-1.4	-4.6	-	-7.0	7.5	-18.0	9.2	-1.3	11.4	-0.9	-	-72.8
94	18.3	18.1	18.7	0.7	-3.9	4.8	78.8	-18.3	-21.5	0.2	3.0	-	-
95	15.7	17.1	11.8	3.5	-0.5	4.0	27.0	-5.3	0.1	-7.6	2.2	107.9	106.5
96	2.8	4.1	-0.9	3.1	-0.9	4.0	-6.9	-15.8	-13.6	-6.5	4.3	-5.6	25.1
97	12.5	13.4	9.8	3.8	0.6	3.1	19.6	-16.3	-14.3	-3.5	1.5	27.2	26.1
98	7.7	8.2	6.4	5.5	2.2	3.2	7.8	-12.3	-16.4	4.4	-0.3	20.3	50.5
99	5.7	6.8	2.4	4.1	1.7	2.4	0.1	-11.8	-24.8	8.4	4.6	4.7	22.3
00	13.2	15.3	6.6	6.5	2.9	3.6	6.7	32.3	27.1	15.2	-10.0	-0.5	-22.0
01	2.7	3.5	0.1	2.7	-0.9	3.6	-3.5	14.4	-0.2	20.0	-5.4	-7.1	0.5
02	1.1	1.0	1.5	3.0	-1.0	4.1	-0.7	-1.5	-16.2	13.9	0.8	-2.1	-12.9
03	4.6	4.6	4.5	2.5	-0.9	3.4	7.7	-9.8	-19.3	10.7	-1.2	10.6	7.3
04	7.9	8.4	6.0	3.3	-0.4	3.7	10.0	-0.8	-8.5	8.1	-0.4	18.2	-6.0
05	4.2	5.5	-0.2	2.4	-0.7	3.1	-3.8	14.9	9.8	8.4	-3.3	0.5	57.1
06	7.7	8.2	5.9	3.0	-0.7	3.8	10.1	27.6	8.7	21.1	-2.2	11.1	10.7
07	11.2	11.9	9.0	4.3	0.5	3.7	15.2	38.9	21.2	18.4	-0.7	18.7	-4.2
08	-6.2	-5.3	-9.1	1.6	-1.4	3.1	-21.9	0.1	1.2	1.9	-3.0	-30.0	-79.0
09	-18.8	-19.6	-16.0	-6.7	-7.1	0.4	-30.1	-26.9	-30.3	2.5	0.9	-50.7	-
10	10.2	11.1	7.3	-0.4	-2.6	2.2	22.3	-5.4	2.5	-5.4	-2.5	71.3	-
11	5.9	8.1	-1.6	0.7	-1.2	1.9	-5.2	6.0	5.4	-1.6	2.2	2.0	100.5

**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>08 /</b>	-7.9	-9.6	-1.8	3.0	-0.6	3.6	-7.1	42.4	10.3	38.8	-6.7	-31.3	-31.2
<b>II</b>	-6.4	-6.4	-6.4	3.4	-0.1	3.5	-16.5	48.2	27.1	28.4	-7.3	-34.6	-59.3
<b>III</b>	-6.4	-5.1	-11.2	2.7	-0.5	3.3	-26.8	3.9	-0.8	10.9	-6.2	-40.3	-36.0
<b>IV</b>	-25.2	-22.2	-37.1	-5.1	-3.1	-2.0	-84.5	11.4	3.8	10.7	-3.1	-	-
<b>09 /</b>	-29.3	-27.5	-35.1	-5.8	-5.9	0.1	-68.7	-14.6	-22.6	9.3	-1.3	-99.6	-
<b>II</b>	-32.1	-31.6	-33.6	-9.0	-8.0	-1.1	-64.1	-30.2	-30.8	1.1	-0.5	-80.8	-
<b>III</b>	-21.5	-22.9	-16.3	-7.9	-7.7	-0.2	-29.0	-29.2	-24.7	-9.5	5.0	-25.7	42.3
<b>IV</b>	0.9	0.1	5.3	-3.6	-6.1	2.6	78.7	-36.0	-24.2	-10.3	-1.5	-	-93.2
<b>10 /</b>	16.7	18.9	9.8	-2.4	-3.8	1.5	46.2	-16.8	-6.2	-10.7	0.1	75.1	5.8
<b>II</b>	32.7	32.9	32.0	0.2	-2.8	3.1	141.2	3.5	6.9	-1.4	-2.0	-	-46.3
<b>III</b>	13.9	15.0	10.3	-1.5	-2.3	0.7	34.5	10.3	8.2	12.7	-10.6	-10.7	-
<b>IV</b>	10.7	5.4	36.8	0.9	-1.1	2.0	-	16.0	11.9	6.4	-2.3	-	94.6
<b>11 /</b>	11.9	11.4	13.8	2.1	-1.0	3.1	40.0	9.8	16.6	-3.0	-3.8	-	-
<b>II</b>	6.9	10.0	-3.8	1.8	-0.9	2.7	-11.9	2.7	7.2	-5.9	1.4	-1.8	-39.2
<b>III</b>	5.7	7.3	-0.4	2.7	1.0	1.7	-5.7	-0.3	5.4	-5.8	0.1	-19.5	-30.5
<b>IV</b>	-2.0	-1.1	-5.3	-0.8	-1.7	0.9	-13.0	3.4	1.1	-3.1	5.4	1.0	-
<b>12 /</b>	-3.5	-1.6	-10.5	-0.6	-2.4	1.8	-26.8	0.6	4.0	-3.4	-	-79.1	-
<b>II</b>	-5.3	-5.1	-6.2	-0.7	-3.0	2.3	-15.2	-3.5	6.3	-5.9	-3.9	-0.6	19.9
<b>III</b>	-5.9	-3.8	-14.5	-1.6	-4.3	2.8	-37.1	-8.7	5.9	-14.1	-0.5	-97.3	-
<b>IV</b>	-0.5	1.9	-9.5	-6.3	-2.3	-4.1	-15.4	-4.6	15.1	-15.5	-4.2	-83.1	-2.6
<b>13 /</b>	1.3	2.5	-4.4	-0.5	-1.9	1.4	-13.0	-3.2	7.1	-11.7	1.4	-69.3	-
<b>II</b>	2.7	3.2	0.4	1.0	-1.1	2.1	-0.9	-6.4	-1.4	-5.4	0.4	-30.4	-48.2

**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>99</b>	2.4	2.5	2.4	3.1	-0.1	3.2	1.5	-3.1	-18.2	15.2	-0.1	11.3	9.3
<b>00</b>	17.1	19.2	11.6	6.2	2.3	3.8	18.9	37.0	32.8	8.2	-4.0	22.4	-1.2
<b>01</b>	1.8	3.3	-1.8	2.9	-0.3	3.2	-7.3	3.8	-0.1	5.7	-1.8	-14.3	7.0
<b>02</b>	0.4	0.1	1.1	1.6	-1.8	3.5	0.4	-12.9	-24.1	9.0	2.2	1.5	-10.6
<b>03</b>	2.1	2.6	0.9	2.1	-1.0	3.1	-0.5	-2.9	-11.5	8.5	0.1	8.6	-10.9
<b>04</b>	8.1	8.8	5.9	2.3	-0.5	2.8	10.7	-1.0	-7.2	7.0	-0.8	26.5	91.6
<b>05</b>	4.8	5.9	1.3	3.4	-0.3	3.7	-1.1	15.7	2.1	12.3	1.3	-3.7	11.6
<b>06</b>	11.0	12.2	7.0	2.8	-0.6	3.4	12.4	33.7	4.3	33.2	-3.8	27.4	5.5
<b>07</b>	7.3	7.3	7.4	2.6	-1.3	4.0	13.2	45.2	12.6	35.2	-2.6	12.2	-24.8
<b>08</b>	-11.2	-10.8	-12.9	1.1	-1.0	2.2	-28.9	23.9	9.4	20.2	-5.7	-51.5	-
<b>09</b>	-21.8	-21.3	-23.4	-6.6	-6.9	0.3	-50.4	-27.7	-26.5	-1.7	0.5	-54.9	-69.6
<b>10</b>	18.3	17.5	21.2	-0.7	-2.5	1.9	93.1	2.0	5.4	-0.1	-3.3	182.8	-
<b>11</b>	5.5	6.8	0.8	1.4	-0.6	2.1	-0.3	3.7	6.0	-3.2	0.9	35.5	-69.7
<b>12</b>	-3.8	-2.3	-10.0	-2.3	-3.0	0.8	-23.3	-4.1	7.3	-9.3	-2.1	-57.9	-
<b>11 III</b>	8.2	9.6	2.9	2.2	-0.3	2.5	4.2	3.8	7.7	-3.3	-0.6	52.4	-3.2
<b>IV</b>	5.5	6.8	0.8	1.4	-0.6	2.1	-0.3	3.7	6.0	-3.2	0.9	35.5	-69.7
<b>12 /</b>	-3.5	-1.6	-10.5	-0.6	-2.4	1.8	-26.8	0.6	4.0	-3.4	-	-79.1	-
<b>II</b>	-4.4	-3.4	-8.3	-0.7	-2.7	2.1	-21.1	-1.5	6.6	-6.1	-2.0	-41.5	-23.6
<b>III</b>	-4.9	-3.5	-10.1	-1.0	-3.2	2.3	-25.6	-3.9	6.5	-9.0	-1.4	-50.4	-72.4
<b>IV</b>	-3.8	-2.3	-10.0	-2.3	-3.0	0.8	-23.3	-4.1	7.3	-9.3	-2.1	-57.9	-
<b>13 /</b>	1.3	2.5	-4.4	-0.5	-1.9	1.4	-13.0	-3.2	7.1	-11.7	1.4	-69.3	-
<b>II</b>	1.9	2.8	-2.1	0.2	-1.5	1.8	-7.0	-4.8	6.3	-12.0	0.9	-38.1	-58.4

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). Annual database (CBA)**

% (a)

	Branches of activity									By size		
	Total	Energy	Industry	Services					Other activities	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	
90	9.0	7.9	9.6	9.0	17.2	4.5	8.4	8.6	13.2	8.7	10.7	12.6
91	7.8	7.9	5.8	8.4	11.6	5.1	9.5	8.8	11.8	7.5	9.3	12.5
92	6.7	7.7	3.7	7.3	8.7	4.8	10.2	6.5	10.9	6.5	8.1	9.5
93	6.0	8.6	1.6	6.5	8.6	3.1	9.4	6.0	8.2	5.8	7.0	8.2
94	7.0	7.5	6.8	6.6	9.3	3.6	9.8	5.5	8.3	6.7	9.3	10.0
95	8.3	7.7	10.7	7.3	11.1	4.3	10.4	6.0	9.1	8.0	10.8	10.9
96	8.2	7.8	9.5	7.7	11.1	4.3	10.8	6.8	8.1	7.9	10.5	10.4
97	8.6	7.1	10.6	8.5	10.7	4.6	11.7	8.7	8.1	8.4	10.6	10.6
98	9.2	7.9	11.6	8.8	11.8	4.9	13.5	7.3	8.9	8.9	11.5	10.7
99	8.4	7.9	11.0	7.6	12.8	4.2	9.8	5.4	8.7	8.1	11.5	10.2
00	8.0	9.4	10.5	6.2	11.3	4.3	7.9	4.7	9.9	7.7	10.7	9.4
01	8.1	9.1	9.2	7.2	11.8	5.0	11.9	5.5	10.2	7.9	10.3	9.4
02	8.2	10.3	8.0	7.5	11.7	5.4	13.2	5.7	9.8	8.1	8.9	8.3
03	8.0	8.2	8.2	7.8	10.9	4.8	16.4	5.7	9.0	8.0	8.2	7.4
04	8.4	8.4	9.3	7.8	11.0	4.0	21.6	5.3	11.7	8.4	8.5	7.3
05	8.9	9.8	8.9	8.5	10.3	3.4	20.9	6.9	10.9	9.1	7.6	7.0
06	9.1	10.0	9.3	8.5	10.0	3.5	16.4	7.9	11.3	9.3	7.9	7.0
07	8.9	8.8	10.6	8.7	9.8	3.5	21.4	7.6	8.4	9.0	8.1	7.4
08	7.7	7.9	7.3	8.0	7.9	2.7	22.0	7.3	5.9	7.8	6.2	4.9
09	6.2	6.8	4.0	6.8	7.8	1.5	20.3	6.5	4.5	6.4	4.7	3.7
10	5.9	6.1	6.0	6.3	7.7	2.0	21.5	5.8	1.7	6.0	4.6	3.6
11	5.5	5.6	6.2	5.7	8.2	2.1	19.6	5.0	1.5	5.5	5.5	3.0

See notes at the end of the chapter.

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.8 Significant ratios: R.1 Return on  
investment (ROI). Quarterly database (CBQ)**

% (a) (b)

	Branches of activity									By size		
	Total	Energy	Industry	Services					Other activities	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	
08 /	5.3	7.6	6.2	4.5	8.7	2.4	23.8	1.9	4.3	5.3	6.5	...
//	6.7	8.7	6.5	6.0	3.1	3.0	27.1	4.9	5.2	6.7	7.1	...
///	6.6	7.9	4.6	6.6	6.0	3.5	27.7	5.1	3.5	6.5	7.5	...
IV	5.8	5.2	-0.1	7.1	3.8	1.7	24.8	7.3	3.1	5.8	5.7	...
09 /	4.2	5.5	0.8	4.3	6.4	1.0	26.9	2.9	2.2	4.2	3.2	...
//	4.7	5.4	1.6	4.9	2.3	1.3	27.3	4.4	3.7	4.7	4.0	...
///	5.3	5.6	3.3	5.6	6.2	2.1	27.4	4.6	3.3	5.3	4.8	...
IV	5.7	6.0	2.5	6.2	4.9	0.8	26.1	6.3	3.7	5.8	3.8	...
10 /	4.3	5.3	2.6	4.1	8.6	0.9	26.0	2.5	4.4	4.3	4.0	...
//	5.1	5.4	4.6	5.1	4.5	2.1	28.2	4.3	5.3	5.1	5.5	...
///	5.6	5.6	4.2	5.9	6.5	2.7	29.1	5.0	4.5	5.6	6.3	...
IV	5.5	5.4	3.8	5.9	6.9	1.5	24.0	5.8	1.0	5.5	6.0	...
11 /	4.2	5.0	4.3	3.9	8.3	1.0	21.7	2.7	3.0	4.2	6.1	...
//	4.5	4.3	4.3	4.6	3.5	2.3	26.1	4.0	5.6	4.5	6.0	...
///	5.2	5.2	3.9	5.4	7.3	2.9	25.6	4.5	6.1	5.2	6.8	...
IV	5.1	4.9	4.4	5.3	6.6	1.3	19.3	5.7	5.4	5.1	5.1	...
12 /	3.6	5.2	2.4	3.0	8.4	0.8	20.9	1.8	3.7	3.5	5.4	...
//	3.6	4.0	4.1	3.4	2.6	1.6	21.7	2.8	2.4	3.5	6.2	...
///	4.6	5.8	2.3	4.4	5.7	3.0	25.5	3.2	3.5	4.6	3.9	...
IV	4.9	5.5	2.6	4.9	1.8	2.5	21.4	5.1	3.3	4.9	4.3	...
13 /	3.0	4.4	1.9	2.4	6.6	0.7	20.3	1.2	7.1	3.0	3.5	...
//	3.3	3.2	3.2	3.4	2.1	2.4	22.8	2.6	1.7	3.3	5.0	...

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)

% (b)

	Total	Branches of activity								By size		
		Energy	Industry	Services					Other activities	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	
99	8.2	8.3	10.4	7.4	11.0	4.4	9.5	6.1	8.2	8.1	10.8	...
00	8.2	9.0	12.1	6.8	9.2	4.8	13.9	5.3	11.1	8.1	11.9	...
01	8.1	9.3	10.1	7.0	11.4	4.9	15.5	5.2	14.0	8.1	9.9	...
02	8.8	11.1	8.9	7.8	11.3	5.9	20.5	5.9	12.2	8.8	9.3	...
03	8.2	8.7	8.9	7.8	10.7	4.7	26.1	5.6	12.4	8.2	8.7	...
04	8.2	9.0	9.4	7.5	9.2	4.6	26.3	5.3	11.8	8.2	8.9	...
05	9.0	10.4	8.3	8.5	8.5	4.0	26.2	7.2	12.7	9.1	7.5	...
06	9.4	10.1	8.9	9.1	7.9	3.9	37.1	8.0	10.5	9.4	7.1	...
07	8.8	9.1	8.8	8.8	7.5	4.0	39.6	7.6	8.0	8.9	7.9	...
08	7.5	8.4	5.1	7.7	5.7	2.7	26.1	7.4	4.7	7.5	7.0	...
09	6.2	6.9	2.6	6.5	5.0	1.4	27.1	6.5	3.6	6.2	4.3	...
10	6.3	6.4	4.5	6.5	7.5	1.9	27.1	6.3	4.6	6.3	5.8	...
11	5.8	5.5	5.0	6.0	7.6	1.9	23.4	6.0	6.4	5.8	6.6	...
12	5.3	6.3	3.2	5.3	4.7	2.2	22.6	5.2	3.7	5.3	5.4	...
11 III	5.2	5.2	4.5	5.2	6.9	2.2	24.6	4.5	6.0	5.1	6.5	...
IV	5.8	5.5	5.0	6.0	7.6	1.9	23.4	6.0	6.4	5.8	6.6	...
12 I	3.6	5.2	2.4	3.0	8.4	0.8	20.9	1.8	3.7	3.5	5.4	...
II	3.9	5.0	3.6	3.6	5.2	1.2	21.5	2.9	3.2	3.9	5.8	...
III	4.2	5.3	3.2	4.0	5.6	1.8	22.9	3.1	3.4	4.2	5.2	...
IV	5.3	6.3	3.2	5.3	4.7	2.2	22.6	5.2	3.7	5.3	5.4	...
13 I	3.0	4.4	1.9	2.4	6.6	0.7	20.3	1.2	7.1	3.0	3.5	...
II	3.6	4.2	2.8	3.4	4.0	1.6	21.5	2.7	4.6	3.6	4.3	...

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).  
Annual database (CBA)**

% (a)

	Total	Branches of activity								By size		
		Energy	Industry	Services					Other activities	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	
90	12.5	12.4	13.4	11.7	13.7	10.3	12.5	11.1	13.9	12.3	14.4	15.2
91	12.1	11.5	13.2	11.9	13.3	10.5	12.9	11.3	13.7	11.9	14.3	16.5
92	11.5	11.0	12.5	11.2	13.5	10.0	11.7	10.7	12.9	11.3	13.5	14.6
93	11.1	10.6	12.4	10.5	13.0	9.7	10.9	9.7	13.1	10.9	12.9	14.7
94	9.1	8.3	9.7	9.1	10.0	8.6	10.0	8.2	10.4	8.9	10.0	12.6
95	9.0	8.3	9.7	8.8	9.5	8.7	9.8	7.7	11.3	8.8	10.5	12.3
96	8.1	7.4	8.4	8.2	8.8	8.0	9.4	7.0	9.9	7.9	9.2	11.1
97	6.9	6.0	7.2	7.2	6.9	7.3	8.3	6.2	7.5	6.8	7.3	8.8
98	5.7	5.1	6.0	6.0	5.4	6.4	6.8	5.3	5.9	5.7	6.0	7.0
99	4.8	4.2	4.5	5.1	4.4	5.4	6.6	3.9	4.3	4.8	4.5	5.4
00	5.0	4.7	5.8	5.0	5.0	5.7	5.1	4.7	4.8	5.0	4.9	5.7
01	5.1	4.7	5.7	5.1	5.0	5.6	5.1	4.9	5.2	5.0	5.2	6.1
02	4.4	3.9	4.8	4.4	4.6	4.5	4.6	4.2	4.5	4.3	4.6	5.3
03	3.9	3.5	3.9	4.0	3.8	3.4	4.4	4.1	3.9	3.9	3.8	4.4
04	3.6	3.3	3.6	3.7	3.7	3.1	4.6	3.6	3.8	3.6	3.4	3.8
05	3.7	3.4	3.9	3.8	3.9	2.8	4.6	3.8	3.5	3.7	3.5	3.7
06	4.0	3.7	4.2	4.1	4.5	3.1	4.5	4.1	3.9	4.1	3.9	4.1
07	4.8	4.4	5.1	4.7	4.9	3.5	5.7	4.7	5.5	4.8	4.8	4.8
08	5.2	5.0	5.2	5.1	5.4	4.2	5.6	5.2	5.8	5.2	5.5	5.6
09	3.6	3.7	3.6	3.5	3.7	2.7	4.8	3.4	3.5	3.5	3.9	4.6
10	3.3	3.2	3.7	3.3	3.6	2.2	4.1	3.3	2.9	3.3	3.3	3.6
11	3.6	3.5	3.9	3.7	4.1	2.9	3.9	3.7	3.5	3.6	3.5	3.8

See notes at the end of the chapter.

**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)**

% (a)

	Total	Branches of activity								By size		
		Energy	Industry	Services					Other activities	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	
<b>08 /</b>	4.9	4.4	4.8	5.0	4.7	4.0	6.1	5.0	5.2	4.9	4.7	...
<b>08 //</b>	5.1	4.6	5.2	5.1	4.1	4.2	6.2	5.2	6.2	5.1	4.5	...
<b>08 ///</b>	5.1	4.9	4.9	5.2	4.8	3.9	6.0	5.3	5.6	5.1	5.2	...
<b>08 IV</b>	5.1	5.1	4.9	5.1	5.1	4.1	5.8	5.2	6.2	5.1	10.6	...
<b>09 /</b>	3.7	3.9	3.7	3.7	4.1	3.0	4.8	3.7	3.2	3.7	4.1	...
<b>09 //</b>	3.3	3.6	3.6	3.2	3.0	2.6	4.4	3.3	2.7	3.3	3.7	...
<b>09 ///</b>	3.1	3.3	3.7	2.9	2.9	2.5	4.3	2.9	2.7	3.1	3.2	...
<b>09 IV</b>	3.2	3.3	3.6	3.2	3.4	2.5	5.3	3.1	2.8	3.2	4.3	...
<b>10 /</b>	3.0	3.2	3.5	2.9	2.9	2.1	4.6	3.0	2.8	3.0	2.7	...
<b>10 //</b>	3.4	3.5	3.8	3.3	3.0	2.2	5.0	3.4	3.1	3.4	2.9	...
<b>10 ///</b>	3.2	3.2	4.0	3.1	3.3	2.3	4.4	3.1	3.2	3.2	2.8	...
<b>10 IV</b>	3.3	3.2	4.2	3.3	3.5	2.0	3.4	3.5	2.8	3.3	4.3	...
<b>11 /</b>	3.4	3.2	3.9	3.4	3.7	2.4	4.3	3.6	4.3	3.4	2.8	...
<b>11 //</b>	3.6	3.4	4.1	3.5	3.3	2.6	4.2	3.7	4.2	3.6	3.1	...
<b>11 ///</b>	3.6	3.3	4.1	3.7	3.7	2.8	3.6	4.0	4.3	3.6	3.4	...
<b>11 IV</b>	3.8	3.6	4.2	3.8	3.9	3.2	3.8	4.0	4.9	3.8	4.1	...
<b>12 /</b>	3.6	3.6	4.2	3.5	3.9	2.6	3.0	3.7	4.0	3.6	3.4	...
<b>12 //</b>	3.5	3.4	4.4	3.5	3.2	2.5	3.2	3.8	3.6	3.5	3.4	...
<b>12 ///</b>	3.4	3.6	4.4	3.3	3.7	2.4	2.8	3.5	3.5	3.4	3.3	...
<b>12 IV</b>	3.6	3.7	4.6	3.4	3.8	2.5	2.9	3.7	3.3	3.6	3.7	...
<b>13 /</b>	3.5	3.8	4.5	3.3	4.7	2.3	2.3	3.5	4.2	3.5	2.7	...
<b>13 //</b>	3.5	3.7	4.6	3.3	3.5	2.2	2.4	3.7	4.5	3.5	2.6	...

See notes at the end of the chapter.

**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)

% (b)

	Total	Branches of activity								By size		
		Energy	Industry	Services					Other activities	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	
<b>99</b>	5.0	4.7	4.6	5.3	4.7	5.2	6.0	4.4	5.0	5.0	4.6	...
<b>00</b>	5.2	5.3	6.1	5.1	4.9	5.9	6.1	4.7	5.2	5.2	5.7	...
<b>01</b>	5.1	5.0	6.1	5.0	4.8	5.5	5.5	4.7	6.7	5.1	5.8	...
<b>02</b>	4.4	4.4	4.6	4.4	4.3	4.9	5.1	4.2	5.3	4.4	4.8	...
<b>03</b>	4.1	3.5	4.1	4.2	3.8	3.6	5.2	4.1	4.2	4.1	4.1	...
<b>04</b>	3.7	3.5	3.8	3.8	3.6	3.2	4.7	3.7	3.7	3.7	3.7	...
<b>05</b>	3.6	3.4	3.9	3.7	3.5	3.0	4.3	3.7	3.2	3.6	3.2	...
<b>06</b>	3.9	3.6	4.0	4.0	3.6	3.4	5.6	4.0	3.2	3.9	3.6	...
<b>07</b>	4.5	4.3	4.5	4.6	4.5	3.9	5.6	4.6	4.2	4.5	4.4	...
<b>08</b>	5.1	4.8	5.0	5.1	4.6	4.0	6.0	5.2	5.8	5.0	6.2	...
<b>09</b>	3.3	3.5	3.6	3.3	3.3	2.7	4.7	3.3	2.9	3.3	3.8	...
<b>10</b>	3.2	3.3	3.8	3.1	3.2	2.1	4.4	3.3	3.0	3.2	3.2	...
<b>11</b>	3.6	3.4	4.1	3.6	3.6	2.8	4.0	3.8	4.4	3.6	3.3	...
<b>12</b>	3.5	3.6	4.4	3.4	3.6	2.5	3.0	3.7	3.6	3.5	3.5	...
<b>11 ///</b>	3.5	3.3	4.0	3.5	3.5	2.6	4.1	3.8	4.3	3.5	3.1	...
<b>11 IV</b>	3.6	3.4	4.1	3.6	3.6	2.8	4.0	3.8	4.4	3.6	3.3	...
<b>12 /</b>	3.6	3.6	4.2	3.5	3.9	2.6	3.0	3.7	4.0	3.6	3.4	...
<b>12 //</b>	3.5	3.5	4.3	3.5	3.5	2.6	3.1	3.7	3.8	3.5	3.4	...
<b>12 ///</b>	3.5	3.6	4.3	3.4	3.6	2.5	3.0	3.7	3.7	3.5	3.4	...
<b>12 IV</b>	3.5	3.6	4.4	3.4	3.6	2.5	3.0	3.7	3.6	3.5	3.5	...
<b>13 /</b>	3.5	3.8	4.5	3.3	4.7	2.3	2.3	3.5	4.2	3.5	2.7	...
<b>13 //</b>	3.5	3.8	4.5	3.3	4.1	2.3	2.3	3.6	4.3	3.5	2.7	...

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. Annual database (CBA)**

% (a)

	Branches of activity									By size		
	Total	Energy	Industry	Services					Other activities	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	
90	7.0	4.5	8.0	7.7	18.3	1.0	6.1	7.2	12.7	6.7	9.2	11.5
91	5.2	5.4	2.4	6.5	11.0	1.8	7.1	7.3	10.6	4.9	7.1	10.7
92	3.7	5.4	-1.1	5.0	6.9	1.7	8.8	3.5	9.4	3.4	5.6	6.8
93	2.5	7.2	-5.0	3.7	6.8	-1.6	8.1	3.2	4.7	2.3	4.1	4.8
94	5.7	7.1	5.0	4.9	9.0	0.4	9.6	3.4	6.9	5.2	8.9	8.5
95	7.9	7.4	11.2	6.4	11.9	1.7	10.8	4.7	7.6	7.5	10.9	10.2
96	8.2	8.0	10.0	7.5	12.1	2.3	11.8	6.6	7.2	7.8	11.2	10.0
97	9.5	7.6	12.0	9.3	12.4	3.4	14.3	10.7	8.4	9.1	12.1	11.6
98	11.0	9.2	13.7	10.6	14.8	4.2	18.3	9.0	10.4	10.6	14.1	12.6
99	10.7	10.0	13.4	9.5	16.4	3.6	13.1	7.0	11.2	10.2	14.9	13.2
00	10.1	12.8	12.6	7.3	14.5	3.6	11.1	4.7	12.8	9.7	13.8	11.8
01	10.5	12.8	10.8	9.3	15.5	4.6	25.1	6.0	13.3	10.3	13.2	11.5
02	11.4	14.9	9.8	10.7	15.3	5.9	32.0	7.4	13.2	11.5	11.5	10.0
03	11.5	11.5	10.6	11.8	14.4	5.8	42.5	7.7	12.4	11.7	10.7	9.3
04	12.3	11.7	12.4	11.8	14.3	4.5	53.9	7.4	19.6	12.5	11.3	9.4
05	13.2	14.1	11.7	12.7	13.1	3.7	45.1	10.8	18.9	13.6	9.9	8.9
06	13.5	14.5	12.3	12.6	12.3	3.7	31.9	12.8	20.8	13.9	10.2	8.6
07	12.7	11.7	14.2	12.5	12.0	3.6	42.6	11.7	12.8	13.0	9.9	8.6
08	9.9	9.8	8.7	10.7	9.3	1.9	44.2	10.2	6.2	10.3	6.6	4.5
09	8.7	8.9	4.3	10.0	10.2	0.9	43.3	10.3	6.4	9.0	5.2	3.3
10	8.3	8.2	7.6	9.3	10.0	1.9	39.4	8.7	-1.2	8.6	5.4	3.6
11	7.2	7.1	7.7	7.8	10.8	1.5	32.6	6.5	-4.3	7.3	6.7	2.6

See notes at the end of the chapter.

**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) (b)

	Branches of activity									By size		
	Total	Energy	Industry	Services					Other activities	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	
08 /	5.7	9.6	7.5	4.0	10.2	1.7	43.7	-3.0	2.5	5.7	7.2	...
//	8.1	11.2	7.9	7.0	2.7	2.5	51.7	4.4	3.1	8.1	8.0	...
///	7.9	9.8	4.2	7.9	6.4	3.4	55.2	4.9	-2.0	7.9	8.2	...
IV	6.5	5.3	-5.3	9.2	3.3	0.6	48.1	10.4	-5.4	6.6	4.0	...
09 /	4.6	6.6	-2.2	4.9	7.4	-	51.0	1.8	-0.9	4.7	2.9	...
//	6.0	6.6	-0.4	6.6	2.0	0.7	53.9	6.0	6.5	6.1	4.2	...
///	7.3	7.2	2.9	8.1	7.6	1.8	53.0	6.8	5.3	7.4	5.3	...
IV	8.0	7.9	1.4	8.9	5.5	-0.1	44.1	10.4	7.4	8.1	3.7	...
10 /	5.5	6.8	1.8	5.2	10.9	0.3	44.7	1.9	9.0	5.5	4.4	...
//	6.7	6.7	5.4	6.7	5.2	2.0	50.9	5.4	11.8	6.7	6.4	...
///	7.9	7.2	4.4	8.6	7.9	3.0	51.4	7.4	8.8	7.9	7.3	...
IV	7.4	7.0	3.5	8.3	8.3	1.3	40.6	8.6	-6.0	7.4	6.6	...
11 /	4.9	6.3	4.5	4.3	10.3	0.1	32.9	1.7	-2.0	4.8	7.2	...
//	5.4	4.9	4.5	5.7	3.7	2.2	36.6	4.3	10.9	5.4	7.0	...
///	6.6	6.6	3.8	6.9	8.9	3.0	36.1	5.2	13.3	6.6	8.0	...
IV	6.3	5.9	4.6	6.8	7.8	-0.1	26.9	7.8	7.8	6.4	5.4	...
12 /	3.6	6.2	1.1	2.6	10.4	-0.9	29.8	-0.7	2.4	3.5	6.1	...
//	3.6	4.4	4.0	3.2	2.3	0.9	30.8	1.3	-3.7	3.5	7.1	...
///	5.7	7.1	0.9	5.7	6.7	3.5	35.9	2.8	3.5	5.8	4.1	...
IV	6.1	6.6	1.3	6.5	0.9	2.5	28.9	7.0	3.0	6.1	4.5	...
13 /	2.6	4.7	0.3	1.6	7.3	-0.8	26.7	-1.9	10.8	2.6	3.8	...
//	3.1	2.9	2.3	3.4	1.6	2.5	28.1	1.3	-2.5	3.1	5.7	...

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)

% (b)

	Total	Branches of activity								By size		
		Energy	Industry	Services					Other activities	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	
99	10.1	10.3	12.8	9.0	12.8	4.0	13.2	8.0	10.0	10.0	12.4	...
00	10.5	11.6	14.5	8.4	10.6	4.4	22.1	6.0	15.2	10.4	13.5	...
01	10.6	12.6	11.8	9.0	13.8	4.5	36.5	5.7	19.0	10.6	11.2	...
02	12.9	15.5	10.9	11.8	13.9	6.5	64.7	8.1	17.6	12.9	10.6	...
03	12.1	12.4	11.1	11.8	13.1	5.5	85.6	7.4	19.3	12.2	10.0	...
04	12.0	12.5	12.3	11.3	11.1	5.4	69.5	7.2	20.7	12.1	10.6	...
05	13.7	15.1	10.8	13.3	10.0	4.4	61.9	11.9	23.3	13.9	9.0	...
06	14.5	14.9	12.3	14.5	9.3	4.2	78.3	14.1	19.2	14.7	8.4	...
07	13.1	12.5	12.5	13.5	8.5	4.1	76.3	12.6	13.5	13.3	9.1	...
08	9.8	10.6	5.3	10.4	6.1	2.2	50.1	10.5	2.1	9.8	7.3	...
09	8.8	9.4	1.5	9.6	5.7	0.7	50.7	10.6	5.9	8.9	4.4	...
10	9.0	8.6	5.2	9.7	9.4	1.7	47.2	9.9	10.0	9.1	6.7	...
11	7.8	7.2	5.7	8.3	9.4	1.4	33.5	8.6	13.9	7.8	7.6	...
12	7.0	8.0	2.4	7.2	5.1	1.9	31.7	7.3	4.3	7.0	6.1	...
11 III	6.6	6.7	4.9	6.8	8.5	1.9	35.6	5.5	12.6	6.6	7.6	...
IV	7.8	7.2	5.7	8.3	9.4	1.4	33.5	8.6	13.9	7.8	7.6	...
12 I	3.6	6.2	1.1	2.6	10.4	-0.9	29.8	-0.7	2.4	3.5	6.1	...
II	4.3	6.0	3.1	3.7	5.9	0.1	30.6	1.8	0.3	4.3	6.7	...
III	4.9	6.4	2.5	4.6	6.5	1.3	32.5	2.4	2.0	4.9	5.9	...
IV	7.0	8.0	2.4	7.2	5.1	1.9	31.7	7.3	4.3	7.0	6.1	...
13 I	2.6	4.7	0.3	1.6	7.3	-0.8	26.7	-1.9	10.8	2.6	3.8	...
II	3.6	4.4	1.6	3.5	4.0	1.0	27.4	1.5	5.0	3.6	4.8	...

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)  
Annual database (CBA)**

% (a)

	Total	Branches of activity								By size		
		Energy	Industry	Services					Other activities	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	
90	-3.5	-4.6	-3.8	-2.6	3.4	-5.8	-4.1	-2.6	-0.7	-3.5	-3.7	-2.6
91	-4.4	-3.6	-7.4	-3.4	-1.7	-5.4	-3.4	-2.5	-1.9	-4.4	-5.0	-4.0
92	-4.8	-3.3	-8.9	-3.8	-4.9	-5.2	-1.5	-4.2	-2.0	-4.8	-5.4	-5.1
93	-5.1	-2.1	-10.8	-4.0	-4.3	-6.6	-1.5	-3.7	-4.9	-5.1	-5.8	-6.5
94	-2.0	-0.8	-2.9	-2.4	-0.7	-4.9	-0.2	-2.6	-2.1	-2.2	-0.8	-2.6
95	-0.7	-0.6	1.0	-1.5	1.6	-4.4	0.5	-1.7	-2.2	-0.8	0.3	-1.4
96	0.1	0.4	1.1	-0.5	2.2	-3.7	1.4	-0.2	-1.8	-	1.3	-0.8
97	1.7	1.1	3.4	1.3	3.8	-2.6	3.5	2.5	0.6	1.6	3.3	1.9
98	3.5	2.8	5.6	2.9	6.4	-1.5	6.7	1.9	3.0	3.2	5.6	3.7
99	3.6	3.6	6.5	2.5	8.4	-1.2	3.3	1.5	4.4	3.3	6.9	4.8
00	2.9	4.6	4.8	1.3	6.4	-1.4	2.9	-	5.1	2.7	5.8	3.7
01	3.0	4.4	3.4	2.2	6.7	-0.6	6.8	0.5	5.0	2.9	5.1	3.3
02	3.8	6.5	3.2	3.1	7.0	0.9	8.6	1.5	5.3	3.8	4.4	3.0
03	4.1	4.8	4.3	3.8	7.1	1.4	12.0	1.6	5.1	4.1	4.3	3.0
04	4.8	5.1	5.8	4.1	7.3	0.9	16.9	1.7	7.8	4.8	5.1	3.5
05	5.2	6.4	5.0	4.7	6.4	0.6	16.4	3.2	7.4	5.4	4.1	3.3
06	5.1	6.3	5.0	4.4	5.4	0.4	11.9	3.7	7.4	5.2	4.0	2.9
07	4.1	4.4	5.4	3.9	4.9	-	15.7	2.9	3.0	4.2	3.3	2.5
08	2.5	2.9	2.1	2.8	2.5	-1.5	16.4	2.2	0.2	2.7	0.7	-0.8
09	2.7	3.1	0.4	3.3	4.1	-1.2	15.5	3.0	1.0	2.8	0.9	-0.9
10	2.6	2.9	2.3	3.1	4.0	-0.2	17.3	2.4	-1.3	2.7	1.3	-
11	1.8	2.1	2.3	2.0	4.1	-0.8	15.7	1.2	-2.0	1.8	2.0	-0.8

See notes at the end of the chapter.

**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) (b)

	Total	Branches of activity									By size		
		Energy	Industry	Services					Other activities	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		
<b>08 /</b>	0.4	3.2	1.3	-0.5	4.1	-1.5	17.7	-3.1	-1.0	0.4	1.8	...	
<b>//</b>	1.6	4.1	1.4	1.0	-1.0	-1.2	21.0	-0.3	-1.0	1.6	2.6	...	
<b>///</b>	1.5	3.0	-0.3	1.4	1.2	-0.3	21.8	-0.2	-2.1	1.4	2.2	...	
<b>IV</b>	0.7	0.1	-5.0	2.1	-1.3	-2.3	18.9	2.2	-3.0	0.8	-4.9	...	
<b>09 /</b>	0.5	1.6	-2.9	0.6	2.4	-1.9	22.1	-0.8	-1.1	0.5	-0.9	...	
<b>//</b>	1.4	1.8	-2.0	1.7	-0.6	-1.3	22.9	1.2	0.9	1.4	0.4	...	
<b>///</b>	2.2	2.3	-0.4	2.6	3.3	-0.5	23.1	1.7	0.6	2.3	1.6	...	
<b>IV</b>	2.5	2.7	-1.2	3.0	1.5	-1.7	20.8	3.2	1.0	2.6	-0.5	...	
<b>10 /</b>	1.3	2.1	-0.8	1.2	5.7	-1.1	21.4	-0.5	1.5	1.3	1.3	...	
<b>//</b>	1.7	1.9	0.8	1.8	1.5	-0.1	23.2	0.9	2.2	1.7	2.7	...	
<b>///</b>	2.5	2.4	0.2	2.8	3.2	0.5	24.7	1.9	1.3	2.5	3.5	...	
<b>IV</b>	2.2	2.2	-0.4	2.6	3.4	-0.5	20.6	2.3	-1.9	2.2	1.7	...	
<b>11 /</b>	0.8	1.8	0.3	0.4	4.6	-1.4	17.4	-0.9	-1.4	0.7	3.3	...	
<b>//</b>	1.0	0.9	0.2	1.1	0.3	-0.3	21.9	0.2	1.4	1.0	2.9	...	
<b>///</b>	1.6	1.9	-0.2	1.7	3.6	0.1	21.9	0.5	1.8	1.5	3.4	...	
<b>IV</b>	1.3	1.4	0.2	1.5	2.7	-1.9	15.4	1.7	0.5	1.3	1.0	...	
<b>12 /</b>	-	1.6	-1.8	-0.4	4.5	-1.9	17.9	-1.9	-0.3	-	2.0	...	
<b>//</b>	-	0.6	-0.2	-0.1	-0.6	-0.9	18.5	-1.0	-1.2	-	2.7	...	
<b>///</b>	1.2	2.1	-2.1	1.2	2.1	0.6	22.7	-0.3	-	1.2	0.6	...	
<b>IV</b>	1.3	1.8	-2.0	1.5	-2.1	-	18.5	1.3	-	1.3	0.6	...	
<b>13 /</b>	-0.5	0.5	-2.6	-0.8	1.9	-1.6	18.0	-2.4	2.9	-0.5	0.8	...	
<b>//</b>	-0.2	-0.5	-1.4	0.1	-1.3	0.2	20.4	-1.1	-2.8	-0.2	2.3	...	

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)  
% (b)

Cumulative quarters (a)

	Total	Branches of activity									By size		
		Energy	Industry	Services					Other activities	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		
<b>99</b>	3.1	3.6	5.8	2.1	6.3	-0.8	3.5	1.7	3.2	3.0	6.2	...	
<b>00</b>	3.0	3.7	6.0	1.7	4.3	-1.0	7.8	0.6	5.9	2.9	6.2	...	
<b>01</b>	3.1	4.3	4.0	2.1	6.6	-0.6	10.0	0.5	7.3	3.0	4.2	...	
<b>02</b>	4.4	6.7	4.3	3.4	7.0	1.0	15.5	1.7	6.8	4.4	4.5	...	
<b>03</b>	4.2	5.2	4.8	3.6	6.9	1.1	20.9	1.4	8.2	4.2	4.6	...	
<b>04</b>	4.4	5.5	5.6	3.7	5.6	1.3	21.6	1.6	8.2	4.4	5.2	...	
<b>05</b>	5.4	7.0	4.4	4.8	4.9	0.9	21.9	3.5	9.5	5.4	4.3	...	
<b>06</b>	5.5	6.5	4.8	5.1	4.3	0.5	31.5	4.0	7.3	5.5	3.5	...	
<b>07</b>	4.3	4.9	4.3	4.2	2.9	0.2	34.1	2.9	3.8	4.4	3.4	...	
<b>08</b>	2.4	3.6	0.2	2.7	1.1	-1.3	20.1	2.2	-1.1	2.5	0.8	...	
<b>09</b>	2.9	3.4	-1.1	3.2	1.7	-1.3	22.4	3.2	0.7	2.9	0.5	...	
<b>10</b>	3.1	3.1	0.7	3.4	4.4	-0.3	22.7	3.0	1.6	3.1	2.7	...	
<b>11</b>	2.2	2.2	0.9	2.4	4.0	-0.8	19.4	2.1	1.9	2.2	3.2	...	
<b>12</b>	1.8	2.7	-1.1	1.8	1.0	-0.3	19.6	1.5	0.1	1.8	2.0	...	
<b>11 ///</b>	1.6	1.9	0.5	1.7	3.4	-0.4	20.6	0.8	1.8	1.6	3.4	...	
<b>IV</b>	2.2	2.2	0.9	2.4	4.0	-0.8	19.4	2.1	1.9	2.2	3.2	...	
<b>12 /</b>	-	1.6	-1.8	-0.4	4.5	-1.9	17.9	-1.9	-0.3	-	2.0	...	
<b>//</b>	0.4	1.5	-0.7	0.1	1.6	-1.3	18.4	-0.8	-0.6	0.4	2.4	...	
<b>///</b>	0.7	1.7	-1.1	0.6	2.0	-0.7	19.9	-0.5	-0.3	0.7	1.9	...	
<b>IV</b>	1.8	2.7	-1.1	1.8	1.0	-0.3	19.6	1.5	0.1	1.8	2.0	...	
<b>13 /</b>	-0.5	0.5	-2.6	-0.8	1.9	-1.6	18.0	-2.4	2.9	-0.5	0.8	...	
<b>//</b>	0.1	0.4	-1.8	0.1	-0.1	-0.7	19.1	-0.9	0.3	0.1	1.6	...	

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 Operating margin**  
(Gross operating profit / Output).  
Annual database (CBA)

% (a)

	Total	Branches of activity								By size		
		Energy	Industry	Services					Other activities	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	
90	16.7	30.9	9.6	25.2	23.9	18.3	45.2	9.7	8.3	17.5	12.3	12.8
91	16.3	32.2	8.3	25.1	19.1	22.0	46.5	8.4	8.1	17.1	11.8	13.4
92	15.9	32.0	6.9	24.5	16.6	22.3	45.6	8.3	9.5	16.6	12.0	12.2
93	15.7	31.9	5.9	23.8	16.7	19.9	44.2	8.0	7.9	16.4	11.6	11.5
94	16.7	30.8	9.4	25.0	18.0	20.9	45.3	9.2	7.5	17.5	12.5	12.7
95	16.7	30.0	10.5	24.7	19.9	20.3	44.1	9.4	6.7	17.6	12.5	12.9
96	16.2	28.9	9.5	23.6	19.3	21.3	37.4	9.8	7.1	16.9	12.7	12.9
97	16.2	26.6	10.3	24.3	20.1	22.4	36.2	11.1	7.2	17.0	12.3	12.3
98	16.3	27.2	10.5	23.4	20.7	21.8	35.2	9.3	7.4	17.2	12.8	12.4
99	15.8	24.5	10.2	22.0	21.5	19.0	30.3	9.4	8.0	16.3	13.4	12.9
00	15.2	24.0	9.8	20.0	20.5	18.5	27.5	6.8	9.2	15.6	13.1	12.9
01	15.6	21.7	9.3	22.2	20.7	19.6	32.0	9.0	9.7	16.0	13.4	13.7
02	16.0	21.7	9.0	23.3	21.9	19.1	33.9	10.5	9.8	16.4	13.3	13.6
03	16.3	21.4	9.3	23.5	21.5	19.6	35.2	9.2	11.2	16.9	13.0	13.1
04	16.6	21.2	9.8	22.9	21.8	18.8	34.9	8.9	13.2	17.2	13.1	13.5
05	15.7	19.2	9.1	21.7	21.2	16.2	33.9	8.4	13.0	16.2	12.3	13.8
06	15.6	18.6	9.4	21.0	21.1	17.3	31.8	7.8	14.1	16.0	12.4	13.1
07	15.5	18.3	10.1	20.8	20.9	16.1	32.1	9.0	12.5	15.9	12.8	13.1
08	14.2	16.9	8.9	19.5	18.5	13.8	33.2	8.7	7.8	14.6	11.3	10.6
09	13.7	18.5	7.8	18.0	17.2	13.7	31.4	8.4	8.1	14.1	11.1	9.7
10	13.9	17.3	8.9	18.5	17.2	15.8	30.4	9.2	5.5	14.4	10.9	9.1
11	13.1	14.3	8.0	18.2	17.4	16.7	29.1	7.8	6.6	13.5	10.5	8.1

See notes at the end of the chapter.

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.20 Significant ratios: R.5 Operating margin**  
(Gross operating profit / Output).  
Quarterly database (CBQ)

% (a)

	Total	Branches of activity								By size		
		Energy	Industry	Services					Other activities	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	
08 /	19.7	20.6	10.5	27.8	21.7	18.7	43.9	10.9	8.3	20.0	13.4	...
//	18.4	19.2	9.8	25.7	12.4	19.6	44.4	3.3	9.5	18.6	13.6	...
///	18.3	17.9	7.8	28.0	18.8	21.0	44.9	6.6	4.5	18.4	14.7	...
IV	15.3	16.6	1.6	24.1	19.1	14.2	44.2	-6.5	3.7	15.4	12.8	...
09 /	19.2	22.0	4.9	25.2	19.7	14.9	41.1	10.6	6.7	19.5	11.6	...
//	17.8	20.4	5.3	23.2	12.8	16.6	41.5	2.4	7.4	18.0	12.4	...
///	19.3	18.8	7.4	26.9	22.5	19.7	42.2	4.9	7.6	19.5	14.5	...
IV	16.6	16.9	3.2	24.3	18.9	15.9	43.0	1.2	8.2	16.7	12.0	...
10 /	18.7	19.1	7.4	25.1	23.4	17.5	38.0	7.0	6.5	18.9	13.1	...
//	18.1	18.1	9.4	24.1	16.2	21.6	37.3	5.6	6.9	18.3	14.6	...
///	18.6	17.2	8.8	26.0	18.1	23.6	39.3	7.8	5.7	18.6	15.9	...
IV	15.9	15.5	7.1	22.5	17.7	19.1	38.2	-9.0	0.4	16.1	12.6	...
11 /	16.7	16.5	8.1	23.4	22.4	17.0	32.9	9.8	5.3	16.7	15.8	...
//	15.2	13.5	7.4	22.9	14.4	21.6	34.7	3.0	7.2	15.3	14.6	...
///	16.7	14.6	7.0	25.5	20.1	24.4	35.4	6.9	5.7	16.7	16.6	...
IV	14.5	13.0	7.2	21.1	18.8	17.7	32.2	0.4	7.6	14.6	13.0	...
12 /	15.1	14.0	6.1	22.3	21.4	15.3	30.9	16.6	7.5	15.1	13.8	...
//	13.7	11.5	6.7	20.7	13.9	19.4	30.6	7.9	9.5	13.6	14.6	...
///	16.6	14.0	4.8	26.4	19.7	25.7	35.0	17.1	8.1	16.7	11.9	...
IV	14.0	11.7	6.2	21.4	10.7	21.3	33.7	7.1	10.2	14.1	11.8	...
13 /	14.5	13.2	4.7	23.0	20.3	16.7	32.3	15.1	10.4	14.6	11.6	...
//	14.4	11.8	5.5	24.1	14.0	25.3	34.6	10.9	9.3	14.5	12.8	...

See notes at the end of the chapter.

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

Cumulative quarters (a)

**15.21 Significant ratios: R.5 Operating margin**  
(Gross operating profit / Output).  
Quarterly database (CBQ)

% (b)

	Branches of activity									By size		
	Total		Energy	Industry	Services				Other activities	Large	Medium-sized	Small
	1	2			4	5	6	7				
99	22.2	31.9	11.6	28.4	23.6	22.6	37.9	10.5	9.9	22.7	14.4	...
00	21.6	28.2	12.1	27.2	25.7	20.9	37.6	1.2	10.4	22.2	13.6	...
01	22.1	27.7	12.3	29.0	24.2	21.2	42.2	2.6	8.9	22.7	13.5	...
02	22.5	27.4	12.4	28.9	22.6	22.0	43.1	3.3	11.4	23.0	14.3	...
03	22.2	26.5	11.6	29.5	22.6	20.3	44.6	13.6	12.4	22.8	13.6	...
04	21.5	25.6	10.6	29.5	21.8	22.4	43.4	7.5	14.5	22.0	13.5	...
05	19.9	22.2	10.0	28.2	21.8	20.4	41.3	2.6	11.2	20.2	13.7	...
06	19.2	19.6	10.3	28.3	20.8	21.0	45.5	-1.0	11.6	19.5	13.8	...
07	19.3	20.3	10.5	28.4	20.7	21.2	48.0	4.7	10.7	19.5	14.2	...
08	18.0	18.7	7.9	26.4	18.1	18.4	44.4	3.3	6.5	18.2	13.6	...
09	18.2	19.4	5.2	24.9	18.5	16.8	41.9	4.6	7.5	18.4	12.6	...
10	17.8	17.4	8.2	24.4	18.9	20.5	38.2	3.0	5.0	18.0	14.0	...
11	15.8	14.4	7.4	23.2	19.0	20.3	33.8	4.9	6.5	15.8	15.0	...
12	14.9	12.9	6.0	22.7	16.6	20.6	32.5	12.3	8.8	14.9	13.1	...
11 ///	16.2	14.9	7.5	23.9	19.1	21.2	34.3	6.6	6.1	16.2	15.7	...
IV	15.8	14.4	7.4	23.2	19.0	20.3	33.8	4.9	6.5	15.8	15.0	...
12 /	15.1	14.0	6.1	22.3	21.4	15.3	30.9	16.6	7.5	15.1	13.8	...
II	14.4	12.8	6.4	21.5	17.8	17.4	30.7	12.4	8.4	14.4	14.2	...
III	15.1	13.2	5.9	23.2	18.5	20.4	32.1	14.0	8.3	15.2	13.5	...
IV	14.9	12.9	6.0	22.7	16.6	20.6	32.5	12.3	8.8	14.9	13.1	...
13 /	14.5	13.2	4.7	23.0	20.3	16.7	32.3	15.1	10.4	14.6	11.6	...
II	14.5	12.5	5.1	23.5	17.2	21.2	33.4	12.9	9.8	14.5	12.2	...

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: E.1 Debt ratio, External interest-bearing funds /**  
Net assets (current prices; end-of-year balance).  
Annual database (CBA)

% (a)

	Branches of activity										By size					
	Total		Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large		Medium		Small	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
90	36.1	36.0	43.9	41.2	29.0	30.7	25.5	25.0	34.4	38.5	36.9	36.8	29.0	29.7	31.3	29.5
91	36.3	37.4	42.3	40.6	30.6	33.1	24.8	27.3	40.1	44.0	37.0	38.2	30.0	31.2	30.9	30.6
92	37.2	39.6	40.5	41.6	33.3	36.6	25.2	27.3	44.2	48.9	37.8	40.5	31.2	31.7	34.9	34.1
93	39.8	40.6	41.2	40.3	36.8	39.4	28.1	30.7	48.4	47.8	40.6	41.4	32.9	33.7	34.5	34.1
94	40.7	38.8	40.2	37.7	39.8	36.2	33.5	30.7	47.8	46.7	41.4	39.5	33.4	32.1	38.0	36.5
95	38.2	35.8	37.6	35.3	35.5	32.6	30.6	32.7	46.7	42.7	38.9	36.3	32.0	31.3	36.3	34.7
96	35.7	32.7	34.6	30.2	32.2	28.3	33.4	31.8	43.0	41.2	36.0	32.7	33.3	32.7	35.1	33.9
97	33.0	33.2	30.5	30.9	28.9	28.0	31.1	31.6	41.2	43.0	33.2	33.4	30.6	30.8	35.0	33.8
98	32.9	35.1	30.8	33.7	27.4	27.6	32.9	31.4	43.1	40.9	33.0	35.5	32.0	31.5	34.0	33.4
99	35.5	40.3	34.0	39.7	27.5	27.6	30.4	30.6	43.1	54.3	35.7	41.0	32.8	33.4	37.0	38.2
00	40.9	43.2	40.9	44.3	29.1	30.8	32.2	34.0	52.7	52.4	41.4	44.0	34.6	34.4	40.5	39.3
01	44.3	45.2	45.1	45.7	32.6	33.7	36.0	35.6	65.8	66.2	45.0	46.1	36.5	35.6	39.6	36.5
02	45.7	46.9	41.7	41.6	34.8	35.9	34.8	32.7	66.5	70.6	46.5	48.0	36.7	36.6	38.7	35.8
03	47.0	45.5	42.1	39.4	35.0	35.1	34.7	32.0	71.1	65.9	48.0	46.5	37.4	36.8	37.7	38.1
04	45.8	44.8	40.0	39.3	34.7	34.4	33.4	30.1	69.0	62.2	46.8	45.8	35.6	35.4	39.3	36.9
05	44.9	44.8	39.7	41.3	34.9	37.0	30.8	29.4	63.9	55.9	45.8	45.8	36.1	35.8	37.5	36.3
06	45.0	47.1	41.1	41.5	37.2	38.1	29.6	30.7	56.1	57.0	45.9	48.2	36.2	36.2	35.5	34.4
07	47.4	47.4	41.7	38.6	38.2	41.2	31.3	31.8	56.8	57.9	48.6	48.6	34.9	34.9	33.7	32.9
08	46.7	48.0	39.2	41.1	40.7	42.0	33.9	36.1	55.0	60.3	47.6	49.0	35.7	35.7	33.9	32.7
09	48.3	47.6	40.2	43.1	42.9	43.3	37.2	36.4	62.4	56.8	49.1	48.5	36.7	35.0	34.4	31.9
10	48.1	48.1	43.1	42.6	41.7	39.6	36.0	36.7	53.6	48.0	49.0	48.9	37.1	37.2	32.1	30.8
11	49.3	49.4	42.5	41.0	40.8	40.2	37.4	38.5	50.4	40.2	50.2	50.2	36.7	36.0	30.1	30.0

See notes at the end of the chapter.

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.23 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													
	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>99</b>		31.8		39.0		30.8		36.7		26.9		29.8		24.6		22.6		39.9		52.6		32.2		39.6
<b>00</b>		38.9		43.1		36.7		41.5		28.0		28.5		23.4		24.7		54.5		50.6		39.5		43.8
<b>01</b>		43.5		45.3		40.6		43.5		29.6		29.3		25.3		27.2		62.4		67.8		44.1		45.9
<b>02</b>		46.3		48.3		39.0		40.0		31.0		32.0		27.3		27.5		66.0		75.7		46.9		49.0
<b>03</b>		48.0		47.8		40.0		41.1		30.0		31.7		27.8		25.0		76.3		72.3		48.7		48.4
<b>04</b>		47.7		46.2		41.1		39.2		34.4		33.9		26.2		24.7		74.4		65.4		48.2		46.7
<b>05</b>		46.6		46.6		38.7		40.3		35.5		37.7		24.5		23.5		68.5		61.3		47.1		47.1
<b>06</b>		47.0		48.6		41.8		42.1		40.0		41.8		24.3		24.6		58.7		56.2		47.5		49.1
<b>07</b>		48.6		49.8		41.7		40.8		41.0		46.6		24.1		25.3		57.6		51.1		49.1		50.3
<b>08</b>		51.0		48.3		39.6		39.1		51.8		50.1		25.1		25.0		54.1		55.5		51.4		48.7
<b>09</b>		47.1		47.0		38.8		42.2		49.8		48.7		26.6		29.0		54.3		45.1		47.5		47.4
<b>10</b>		47.1		47.1		42.9		43.8		49.3		43.7		28.8		28.8		43.2		42.9		47.5		47.5
<b>11</b>		47.1		47.8		42.7		41.8		42.7		41.2		28.5		29.9		44.2		32.9		47.4		48.1
<b>12</b>		47.6		46.7		39.2		37.1		41.2		40.1		28.9		29.2		33.0		27.6		47.9		47.0
<b>13 /</b>		45.2		45.3		37.0		37.2		37.0		37.4		27.1		29.2		27.6		25.4		45.5		45.6
<b>//</b>		45.6		44.9		37.5		37.0		38.1		38.3		30.5		31.1		28.2		30.6		45.9		45.2

See notes at the end of the chapter.

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.24 Significant ratios: E.2 Debt ratio, External interest-bearing funds /  
(Gross operating profit + Financial revenue) (end-of-year balance).  
Annual database (CBA)**

% (a)

	Total		Branches of activity								By size																					
			Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large		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>90</b>		253.7		275.1		362.0		341.1		157.1		209.1		111.9		123.0		219.6		255.9		263.2		285.0		183.8		208.0		176.0		182.6
<b>91</b>		282.4		309.1		350.1		339.0		208.2		278.5		123.1		175.4		274.8		254.5		293.1		321.2		209.0		231.5		180.0		187.7
<b>92</b>		306.2		343.9		337.0		342.4		273.2		357.0		156.1		193.9		251.3		251.7		317.9		357.1		228.6		250.6		202.2		243.2
<b>93</b>		344.6		371.8		336.7		315.0		350.5		468.4		190.5		206.0		247.0		229.8		358.0		385.9		252.6		277.8		239.9		252.2
<b>94</b>		370.2		305.4		313.4		308.8		455.8		248.6		236.7		197.7		229.3		207.3		383.9		316.2		271.5		225.7		273.6		242.9
<b>95</b>		301.8		261.4		310.4		286.1		233.2		177.3		177.5		197.5		206.2		183.6		314.1		270.3		216.1		199.8		236.8		220.9
<b>96</b>		261.3		237.7		284.9		228.7		172.5		164.2		199.6		196.7		186.6		175.3		268.7		241.3		212.7		213.0		222.6		225.1
<b>97</b>		240.1		231.0		230.8		250.2		170.1		148.3		197.1		191.4		178.1		176.1		245.2		235.5		198.7		195.1		229.2		218.8
<b>98</b>		229.1		247.7		256.5		273.9		141.2		145.1		201.9		179.5		173.8		163.4		233.9		256.0		192.7		191.9		223.4		218.6
<b>99</b>		249.7		341.8		276.8		370.2		143.1		160.5		168.8		167.1		175.7		361.7		255.5		360.7		198.1		209.1		252.5		271.2
<b>00</b>		349.3		423.4		373.8		434.7		166.0		185.9		178.9		213.7		203.2		279.2		366.7		450.3		218.0		229.0		294.1		295.4
<b>01</b>		427.5		456.0		398.6		496.0		194.8		228.1		225.8		223.3		321.7		290.2		453.8		485.3		240.1		247.0		281.3		268.8
<b>02</b>		466.8		480.5		371.7		387.7		241.9		271.0		216.2		196.2		296.6		274.0		492.5		507.8		269.6		276.9		286.5		295.3
<b>03</b>		483.1		451.2		398.9		366.4		256.5		257.1		212.9		207.3		278.6		226.6		508.2		468.2		289.9		307.4		316.3		366.2
<b>04</b>		452.5		426.8		375.9		378.4		245.1		232.3		211.4		202.0		219.0		177.8		470.5		441.4		289.2		295.9		383.6		358.9
<b>05</b>		343.4		360.4		340.7		322.8		230.4		268.0		206.4		208.7		166.3		148.1		346.9		362.8		307.8		333.2		358.6		372.4
<b>06</b>		363.0		418.3		318.3		338.1		267.6		272.7		214.0		225.5		165.8		160.9		365.5		427.2		337.0		333.1		350.2		357.9
<b>07</b>		419.2		430.0		342.7		401.2		264.8		286.4		224.7		225.2		161.8		149.5		433.2		442.3		291.4		313.2		309.1		319.9
<b>08</b>		423.1		489.8		383.8		429.7		287.7		372.2		230.4		306.0		155.0		159.4		429.4		494.8		309.9		370.7		293.4		396.3
<b>09</b>		508.7		593.4		432.5		546.5		376.6		486.0		298.2		321.2		167.0		170.2		511.5		586.7		353.1		396.0		367.8		462.5
<b>10</b>		624.0		620.3		564.4		520.6		488.2		415.2		338.5		320.7		144.2		136.5		621.8		629.3		464.6		470.1		420.8		436.1
<b>11</b>		645.8		662.3		515.6		533.5		425.8		411.9		315.8		324.3		137.0		119.9		660.0		675.6		422.8		406.0		388.8		459.8

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.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													
	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>99</b>		241.6		360.7		246.9		358.7		146.8		182.9		151.2		137.5		172.2		346.7		245.7		370.5
<b>00</b>		369.3		461.1		359.1		439.9		167.2		156.9		141.4		164.2		161.0		184.9		380.2		476.5
<b>01</b>		475.7		511.4		406.5		546.8		175.0		198.6		156.8		170.8		268.3		248.9		489.7		525.3
<b>02</b>		522.4		536.9		346.2		380.5		248.7		270.6		176.7		162.1		234.1		220.5		536.7		551.0
<b>03</b>		533.2		480.4		382.7		349.4		226.4		252.3		184.5		164.1		220.8		155.5		546.5		490.9
<b>04</b>		500.7		489.5		351.2		365.5		273.0		233.2		174.0		186.1		187.3		158.9		511.0		499.1
<b>05</b>		493.0		503.7		358.2		354.3		257.5		339.0		194.0		208.9		166.5		142.0		501.7		510.5
<b>06</b>		530.2		495.3		372.9		347.2		382.5		376.6		200.1		219.9		121.8		69.5		538.0		502.4
<b>07</b>		499.6		501.8		341.7		404.1		374.9		452.5		211.5		248.3		70.1		55.9		508.2		509.9
<b>08</b>		526.8		574.8		380.9		419.4		509.3		717.9		215.1		234.1		123.7		118.5		534.2		573.0
<b>09</b>		572.1		664.0		411.2		518.1		705.9		924.0		231.7		289.2		113.8		114.9		568.0		644.7
<b>10</b>		667.3		655.3		535.7		525.8		1 159.2		749.7		281.1		248.1		104.9		111.3		648.2		657.9
<b>11</b>		651.8		646.3		539.2		543.2		633.7		522.0		248.0		262.8		119.8		85.5		654.5		648.5
<b>12</b>		641.9		651.3		514.6		438.6		507.9		644.5		309.3		348.5		84.1		76.3		645.9		657.3
<b>13 /</b>		636.5		643.3		438.9		462.1		622.6		643.9		334.3		375.6		76.4		71.9		642.0		647.5
<b>//</b>		651.3		662.3		458.4		478.3		698.4		744.8		376.7		371.1		50.7		52.5		648.9		661.4

See notes at the end of the chapter.

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.26 Significant ratios: Interest burden, Interests on borrowed funds /  
(Gross operating profit + Financial revenue)  
Annual database (CBA)**

% (a)

	Total		Branches of activity								By size																					
			Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large		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>90</b>		29.3		32.5		43.9		42.7		19.9		26.0		13.4		15.6		23.3		27.4		30.2		33.2		22.7		27.5		23.7		26.7
<b>91</b>		33.7		35.2		43.6		38.3		27.5		33.8		16.9		21.1		28.5		30.6		34.4		35.9		29.2		30.8		28.4		29.0
<b>92</b>		34.8		37.1		38.4		37.1		33.0		41.8		19.4		24.0		29.2		27.2		35.5		37.8		29.7		31.7		29.3		33.1
<b>93</b>		37.4		40.3		36.9		33.4		41.4		55.2		23.3		25.2		26.3		25.1		38.0		41.0		32.3		34.7		33.3		36.3
<b>94</b>		40.2		28.1		33.3		25.8		53.5		25.4		29.1		20.3		25.1		21.0		40.8		28.6		34.1		22.4		40.1		29.9
<b>95</b>		27.5		23.7		25.9		24.2		23.9		17.7		18.3		17.1		20.9		18.5		28.0		24.0		22.3		20.2		29.1		26.5
<b>96</b>		23.7		20.1		24.1		18.3		17.3		14.6		17.6		17.0		18.7		16.5		23.9		20.0		21.4		19.2		27.0		24.5
<b>97</b>		20.2		15.4		18.4		14.6		15.0		10.6		16.7		12.6		16.6		13.7		20.3		15.6		18.2		13.5		24.9		18.7
<b>98</b>		15.2		13.1		14.9		13.1		10.1		8.3		13.2		9.5		13.5		11.0		15.3		13.4		13.4		10.9		19.0		14.7
<b>99</b>		12.9		11.8		13.3		12.5		8.2		6.8		8.9		7.0		10.7		9.7		13.1		12.1		10.8		8.7		16.2		13.4
<b>00</b>		12.1		14.9		12.6		12.8		7.4		9.7		6.9		9.5		10.5		12.3		12.4		15.4		8.9		10.5		14.4		16.0
<b>01</b>		15.0		16.7		12.8		17.4		10.0		12.1		9.8		10.7		12.9		13.9		15.5		17.2		10.9		12.2		15.3		16.1
<b>02</b>		16.9		15.5		13.6		11.8		12.5		12.3		10.4		9.1		14.1		12.4		17.2		15.9		13.4		12.0		17.3		15.4
<b>03</b>		15.3		14.0		12.0		11.3		11.2		9.6		9.4		7.7		12.7		10.3		15.6		14.3		12.3		11.2		15.6		14.7
<b>04</b>		14.0		12.0		11.6		10.7		8.9		8.0		7.9		7.1		9.7		8.6		14.3		12.2		10.2		9.6		15.2		13.1
<b>05</b>		12.1		12.5		10.5		10.2		8.2		9.6		7.3		7.9		8.9		7.6		12.2		12.6		10.1		11.0		13.0		13.0
<b>06</b>		12.6		15.4		10.3		12.0		9.4		11.0		8.4		9.6		8.8		7.6		12.7		15.7		10.9		12.2		12.7		14.0
<b>07</b>		15.3		19.7		12.0		16.3		10.9		13.4		9.2		10.7		7.6		8.6		15.7		20.3		11.1		14.3		12.4		14.9
<b>08</b>		19.8		24.2		15.9		19.6		15.2		18.2		10.6		14.8		8.8		8.9		20.3		24.6		12.6		16.8		11.6		16.5
<b>09</b>		26.1		20.8		19.7		18.8		18.3		18.1		14.3		11.5		9.9		8.9		26.4		20.6		15.9		13.3		15.5		15.8
<b>10</b>		22.0		20.6		19.4		17.0		18.5		15.6		13.0		11.8		7.9		6.1		21.7		20.9		18.7		15.1		19.4		15.8
<b>11</b>		21.6		24.7		17.2		19.6		16.0		16.3		11.6		13.3		5.9		5.3		22.1		25.2		13.6		14.6		14.3		17.6

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: 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			
	1	2	3	4	5	6	7	8	9	10	11	12		
	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t		
<b>99</b>	14.0	12.9	14.7	13.8	8.3	7.6	8.6	6.2	11.2	9.9	14.3	13.2		
<b>00</b>	13.3	15.9	13.8	15.4	7.8	9.4	5.9	7.6	11.1	10.2	13.6	16.3		
<b>01</b>	16.5	17.4	14.7	17.3	10.2	11.7	6.9	6.8	11.9	12.9	16.8	17.7		
<b>02</b>	17.7	16.5	13.8	12.7	12.9	11.0	7.1	6.3	12.4	10.7	18.1	16.9		
<b>03</b>	16.3	15.1	12.7	11.4	10.1	9.4	7.0	5.9	10.7	9.1	16.6	15.4		
<b>04</b>	15.6	13.3	11.4	10.5	10.4	9.3	6.3	6.1	9.6	7.6	15.9	13.5		
<b>05</b>	13.2	13.1	10.3	9.4	10.4	11.9	6.2	6.5	7.4	5.7	13.5	13.2		
<b>06</b>	13.3	17.1	10.0	12.0	11.9	14.0	6.0	7.2	6.5	5.0	13.4	17.4		
<b>07</b>	17.3	21.5	11.8	15.7	13.9	18.2	6.9	9.7	5.1	3.9	17.6	21.9		
<b>08</b>	23.0	27.8	14.5	17.8	20.0	33.2	8.6	10.7	7.5	7.4	23.3	27.7		
<b>09</b>	28.8	22.4	17.4	18.0	32.4	34.7	10.7	9.2	7.5	7.0	28.6	21.7		
<b>10</b>	22.4	21.4	18.2	16.8	44.3	30.5	9.2	8.3	6.9	4.9	21.8	21.5		
<b>11</b>	21.4	24.0	17.2	19.1	25.5	22.6	8.4	9.9	5.0	3.6	21.5	24.1		
<b>12</b>	23.3	24.4	18.7	17.5	21.7	29.3	11.8	13.7	3.5	2.5	23.4	24.6		
<b>13 /</b>	23.5	23.7	17.5	18.0	28.9	29.3	13.9	14.7	2.5	2.3	23.7	23.8		
<b>//</b>	24.0	24.4	17.9	18.3	32.0	33.5	14.7	14.9	1.5	1.3	23.9	24.4		

See notes at the end of the chapter.

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.28 Significant ratios: FSI.1 Total debt to equity  
Integrated database (CBI)**

% (a)

	Total		Branches of activity							By size		
			Energy	Industry	Services					Other. Of wich: Construction	Large	Medium-sized
	4	5			6	7	8					
	1	2	3	4	5	6	7	8	9	10	11	12
<b>96</b>	93.9	64.8	101.0	97.9	141.1	66.4	106.7	87.5	170.6	88.1	108.1	117.9
<b>97</b>	95.7	65.8	100.9	101.1	148.8	66.2	113.0	86.8	166.9	89.5	108.4	121.0
<b>98</b>	102.1	74.7	101.2	108.0	145.9	67.9	110.2	109.8	164.5	97.0	109.7	121.9
<b>99</b>	114.1	95.0	103.7	120.6	149.5	75.3	157.7	112.0	170.9	112.0	114.5	123.6
<b>00</b>	119.5	107.7	109.8	122.7	153.2	80.2	203.2	108.6	167.7	119.2	116.3	123.0
<b>01</b>	121.6	106.0	112.5	123.8	147.2	88.3	258.9	104.3	173.3	124.2	113.6	116.6
<b>02</b>	125.5	101.4	112.8	131.4	144.2	95.6	300.5	114.1	167.3	132.3	114.8	111.7
<b>03</b>	121.9	94.3	111.6	124.6	137.4	90.5	265.4	111.4	181.2	128.7	115.7	108.3
<b>04</b>	119.4	93.3	112.1	117.7	126.6	71.9	252.5	112.0	200.4	128.3	114.7	101.9
<b>05</b>	120.9	105.3	115.9	114.0	124.8	71.4	199.5	109.2	212.4	132.3	114.1	100.1
<b>06</b>	125.4	102.7	117.8	118.7	123.8	68.4	201.6	121.5	220.0	140.9	114.1	98.4
<b>07</b>	124.5	90.4	123.0	118.9	121.5	75.8	208.1	119.8	234.5	138.7	109.8	95.4
<b>08</b>	122.7	97.7	118.2	117.5	118.1	75.0	251.5	119.4	242.0	138.6	103.8	91.6
<b>09</b>	118.6	102.1	118.7	110.2	118.6	79.3	213.9	110.3	232.3	134.3	100.9	91.3
<b>10</b>	119.8	103.0	116.5	111.8	124.5	84.7	184.2	110.4	247.8	135.2	100.7	92.6
<b>11</b>	120.6	102.9	114.9	112.7	132.0	108.2	141.2	105.3	256.1	137.5	98.1	90.8
<b>12</b>	124.8	...	...	...	...	...	...	...	...	...	...	...

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: FSI.2 Return on equity**  
Integrated database (CBI)

%(a)

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	
<b>96</b>	12.8	11.9	14.8	12.4	16.2	7.0	18.4	11.0	12.2	12.3	15.9	12.9
<b>97</b>	13.2	10.7	15.9	13.3	16.1	7.4	20.5	12.2	12.5	12.7	16.0	13.2
<b>98</b>	14.2	12.5	16.7	14.0	17.6	8.0	22.1	11.5	12.9	13.8	16.5	14.1
<b>99</b>	13.4	12.7	15.9	12.7	18.3	7.0	20.1	9.5	13.5	12.8	16.4	14.0
<b>00</b>	13.2	15.9	15.5	11.4	17.0	7.4	19.2	8.7	14.6	12.8	16.0	13.3
<b>01</b>	13.8	16.5	14.1	12.9	16.9	8.4	31.9	9.8	15.3	14.0	15.1	12.2
<b>02</b>	14.2	17.2	12.9	14.1	15.6	9.1	41.7	11.3	14.6	15.6	13.7	10.4
<b>03</b>	13.3	13.8	12.6	13.4	14.2	7.7	47.2	10.6	15.7	14.9	13.1	9.4
<b>04</b>	13.0	13.3	13.3	12.6	13.3	6.5	51.6	9.8	17.4	15.2	12.9	8.3
<b>05</b>	13.3	15.8	12.7	12.8	12.6	5.4	38.6	11.5	17.2	16.2	12.1	7.7
<b>06</b>	13.9	16.3	13.4	13.1	12.8	5.6	35.5	12.9	18.4	17.0	12.8	7.9
<b>07</b>	13.9	12.8	15.4	13.6	13.5	6.0	43.2	12.5	16.8	16.5	12.4	7.9
<b>08</b>	11.8	12.6	11.1	12.2	10.1	4.2	51.9	12.2	11.5	14.9	9.3	5.2
<b>09</b>	9.1	11.1	6.3	9.8	8.5	2.7	42.8	10.0	7.4	12.3	6.5	3.3
<b>10</b>	8.9	10.8	8.2	9.5	9.0	3.3	36.3	9.4	4.0	12.1	6.5	2.6
<b>11</b>	8.5	10.0	8.3	8.8	8.9	3.6	27.6	8.6	4.8	11.9	6.4	1.7
<b>12</b>	8.0	...	...	...	...	...	...	...	...	...	...	...

See notes at the end of the chapter.

## NOTES TO THE TABLES OF CHAPTER 15

### Table 15.A

a. Owing to the unavailability of the appropriate population estimator, the data for the agriculture, livestock, forestry and fisheries sectors in column 2 are not extrapolated to obtain the totals for the balance sheet and profit and loss account in Table 15.C.

### Table 15.B

a. Owing to the unavailability of the appropriate population estimator, the data for the agriculture, livestock, forestry and fisheries sectors in column 2 are not extrapolated to obtain the totals for the balance sheet and profit and loss account in Table 15.C.

### Table 15.C

a. Definition of the ratios:

$$R1 = [(27+29)/(10-14-17)]*100$$

$$R2 = [27/(13+16)]*100$$

$$R3 = (29/11)*100$$

$$R4 = R1 - R2$$

$$R5 = (24/18)*100$$

$$E1 = [(13+16)/(10-14-17)]*100$$

$$E1' = [(13+16)/(10-14-17-4)]*100$$

$$E2 = (13+16)/(24+25)*100$$

$$\text{Interest burden} = [27/(24+25)]*100$$

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.

### Table 15.3

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 15.6

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 15.7

a. The ratios are defined in Table 15.C.

### Table 15.8

a. The ratios are defined in Table 15.C.

b. 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

a. The quarterly series of year n for quarter t includes the ratios of the cumulative data for year n up to quarter t.

b. The ratios are defined in Table 15.C.

### Table 15.10

a. The ratios are defined in Table 15.C.

### Table 15.11

a. The ratios are defined in Table 15.C.

### Table 15.12

a. The quarterly series of year n for quarter t includes the ratios of the cumulative data for year n up to quarter t.

b. The ratios are defined in Table 15.C.

### Table 15.13

a. The ratios are defined in Table 15.C.

### Table 15.14

a. The ratios are defined in Table 15.C.

b. 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 15.15 provides cumulative information for each period (Q1, Q1-Q2, Q1-Q3, Q1-Q4) in which the total dividend received is included.

**Table 15.15**

- a. The quarterly series of year n for quarter t includes the ratios of the cumulative data for year n up to quarter t.
- b. The ratios are defined in Table 15.C.

**Table 15.16**

- a. The ratios are defined in Table 15.C.

**Table 15.17**

- a. The ratios are defined in Table 15.C.
- b. 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 15.18 provides cumulative information for each period (Q1, Q1-Q2, Q1-Q3, Q1-Q4) in which the total dividend received is included.

**Table 15.18**

- a. The quarterly series of year n for quarter t includes the ratios of the cumulative data for year n up to quarter t.
- b. The ratios are defined in Table 15.C.

**Table 15.19**

- a. The ratios are defined in Table 15.C.

**Table 15.20**

- a. The ratios are defined in Table 15.C.

**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.
- b. The ratios are defined in Table 15.C.

**Table 15.22**

Note: Figures are given for the two periods included in the database for each survey.

- a. The ratios are defined in Table 15.C.

**Table 15.23**

- a. The ratios are defined in Table 15.C.
- b. 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 15.24**

Note: Figures are given for the two periods included in the database for each survey.

- a. The ratios are defined in Table 15.C.

**Table 15.25**

- a. The ratios are defined in Table 15.C.
- b. 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 15.26**

Note: Figures are given for the two periods included in the database for each survey.

- a. The ratios are defined in Table 15.C.

**Table 15.27**

- a. The ratios are defined in Table 15.C.
- b. 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 15.28**

- 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).

**Table 15.29**

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 NPISH



CHAPTER 17 BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION VIS-à-VIS  
OTHER EURO AREA COUNTRIES AND THE REST OF THE WORLD





17. BALANZA DE PAGOS Y POSICIÓN DE INVERSIÓN INTERNACIONAL

17.A (cont.) Resumen de recursos (ingresos y variación neta de pasivos) y empleos (pagos y variación neta de activos financieros)  
Cuenta financiera y Errores y Omisiones

Datos referidos a Agosto de 2013

Miliones de euros

Series en cuadro/columna Time series in table/column	2012 Enero-Agosto January-August		2013 Enero-Agosto January-August			
	Variación neta pasivos(VNF) Net changes in liabilities	Variación neta activos(VNA) Net changes in assets	Saldo (VNP - VNA) Balance	Variación neta pasivos(VNF) Net changes in liabilities		Variación neta activos (VNA) Net changes in assets
D) CUENTA FINANCIERA (a)	-	-	13 324	-	-	-12 241
D.1) TOTAL, EXCEPTO BANCO DE ESPAÑA (5 a 8)	-	-	-254 109	-	-	36 798
5. Inversiones directas	-	-	3 162	-	-	12 066
De España en el exterior	-	6 257	-6 257	-	6 691	-6 691
Del exterior en España	9 419	-	9 419	18 757	-	18 757
6. Inversiones de cartera	-	-	-92 722	-	-	-2 878
De España en el exterior	-	-12 295	12 295	-	-8 245	8 245
Del exterior en España	-105 018	-	-105 018	-11 123	-	-11 123
7. Otras inversiones (b)	-	-	-171 082	-	-	25 031
De España en el exterior	-	47 351	-47 351	-	-35 944	35 944
Del exterior en España	-123 731	-	-123 731	-10 913	-	-10 913
8. Derivados financieros	-	-	6 533	-	-	2 579
D.2) BANCO DE ESPAÑA (9 a 11) (c)	-	-	267 433	-	-	-49 039
9. Reservas	-	-	-2 205	-	-	-280
10. Activos netos frente al Eurosistema	-	-	259 449	-	-	-55 757
11. Otros activos netos	-	-	10 189	-	-	6 998
E) ERRORES Y OMIISIONES	-	-	-1 139	-	-	4 577

Data related to August 2013

17.A (cont.) Summary of sources (receipts and net change in liabilities) and uses (payments and net change in financial assets). Financial account and Errors and omissions

EUR millions  
17. BALANCE OF PAYMENTS AND INTERNACIONAL INVESTMENT POSITION  
A) Balance of payments

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

**17. BALANZA DE PAGOS Y POSICIÓN DE INVERSIÓN INTERNACIONAL**  
**17.B Conciliación entre las operaciones financieras de residentes frente a otros residentes en la zona del euro**  
**y al resto del mundo y la balanza de pagos**

Datos referidos a 2012

Balanza de pagos	Inversiones de España en el exterior/ <i>Spanish investment abroad</i>							
	Inversión directa/ <i>Direct investment</i>		Inversión de cartera/ <i>Portfolio investment</i>					
	Acciones y otras participaciones/ <i>Shares and other equities</i>	Financiación entre empresas relacionadas/ <i>Intercompany debt transactions</i>	Acciones y participaciones/ <i>Equity securities</i>		Bonos y obligaciones/ <i>Bonds and notes</i>		Instos. mercado monetario/ <i>Money market instruments</i>	
			Instituciones financieras monetarias/ <i>Monetary financial institutions</i>	Otros sectores residentes/ <i>Other resident sectors</i>	Instituciones financieras monetarias/ <i>Monetary financial institutions</i>	Otros sectores residentes/ <i>Other resident sectors</i>	Instituciones financieras monetarias/ <i>Monetary financial institutions</i>	Otros sectores residentes/ <i>Other resident sectors</i>
1	2	3	4	5	6	7	8	
Cuentas financieras								
<b>AF.1 ORO MONETARIO Y DEG . . . . .</b>								
<b>EFFECTIVO, DEPÓSITOS Y PRÉSTAMOS . . . . .</b>		<b>1 397</b>						
<b>AF.2 EFFECTIVO Y DEPÓSITOS . . . . .</b>								
Instituciones financieras monetarias. . . . .								
Otros sectores residentes . . . . .								
-Instituciones financieras no monetarias . . . . .								
-Sociedades no financieras . . . . .								
-Hogares e IPSFL . . . . .								
<b>AF.4 PRÉSTAMOS . . . . .</b>								
Instituciones financieras monetarias. . . . .								
Administraciones Públicas . . . . .								
Otros sectores residentes . . . . .								
-Instituciones financieras no monetarias . . . . .								
-Sociedades no financieras . . . . .								
<b>AF.33 VALORES DISTINTOS DE ACCIONES . . . . .</b>					<b>1 794</b>	<b>-25 968</b>	<b>7 398</b>	<b>561</b>
Instituciones financieras monetarias. . . . .					1 794		7 398	
Administraciones Públicas . . . . .						-4 871		
Otros sectores residentes . . . . .						-21 098		561
-Instituciones financieras no monetarias . . . . .								
-Sociedades no financieras . . . . .								
-Hogares e IPSFL . . . . .								
<b>AF.34 DERIVADOS FINANCIEROS. . . . .</b>								
<b>AF.5 ACCIONES Y OTRAS PARTICIPACIONES . . . . .</b>	<b>-4 572</b>		<b>-646</b>	<b>6 588</b>				
Instituciones financieras monetarias. . . . .	-1 685		-646					
Administraciones Públicas . . . . .								
Otros sectores residentes . . . . .	-2 887			6 588				
-Instituciones financieras no monetarias . . . . .								
-Sociedades no financieras . . . . .								
-Hogares e IPSFL . . . . .								
<b>AF.6 RESERVAS TÉCNICAS DE SEGUROS. . . . .</b>								
<b>AF.7 OTRAS CUENTAS PENDIENTE DE COBRO . . . . .</b>								
<b>ADQUISICIÓN NETA DE ACTIVOS FINANCIEROS DE SECT.RESIDENTES</b>	<b>-4 572</b>	<b>1 397</b>	<b>-646</b>	<b>6 588</b>	<b>1 794</b>	<b>-25 968</b>	<b>7 398</b>	<b>561</b>

2012 data

**1. Net acquisition of financial assets of domestic sectors (liabilities of other euro area residents and the rest of the world)**

**1. Adquisición neta de activos financieros de los sectores residentes (pasivos de otros residentes en la zona del euro y en el resto del mundo)**

Millones de euros

Inversiones de España en el exterior/Spanish investment abroad				Reservas/ Reserve assets	Errores y omisiones/ Errors and omissions	Total Balanza de pagos/ Total Balance of payments	Cuentas financieras/ Financial accounts	Discrepancia/ Discrepancy	Balance of payments
Otras inversiones/Other investment									
Depósitos y préstamos / Deposits and loans									
Instituciones financieras monetarias/ Monetary financial institutions	Administraciones públicas/ General government	Otros sectores residentes/ Other resident sectors							Financial accounts
9	10	11	12	13	14=1a13/1to13	15	16=15-14		
									<b>AF.1 MONETARY GOLD AND SDRs</b>
15 820	20 211	10 034	250		47 713	25 746	-21 966		<b>CURRENCY, DEPOSITS AND LOANS</b>
						6 474			<b>AF.2 CURRENCY AND DEPOSITS</b>
						1 877			Monetary financial institutions
						4 312			Other resident sectors
						-622			-Non-monetary financial institutions
						6 132			-Non-financial corporations
						-1 197			-Households and non-profit institutions
						19 272			<b>AF.4 LOANS</b>
						-4 215			Monetary financial institutions
						15 715			General Government
						7 772			Other resident sectors
						-27			-Non-monetary financial institutions
						7 799			-Non-financial corporations
			1 963		-14 253	-14 251	1		<b>AF.33 SECURITIES OTHER THAN SHARES</b>
			1 963		11 155	11 155	-0		Monetary financial institutions
					-4 871	-5 040	-169		General Government
					-20 536	-21 162	-626		Other resident sectors
						-10 548			-Non-monetary financial institutions
						-3 716			-Non-financial corporations
						-6 899			-Households and non-profit institutions
			-2		-2	1 507	1 509		<b>AF.34 FINANCIAL DERIVATIVES</b>
					1 369	4 308	2 939		<b>AF.5 SHARES AND OTHER EQUITY</b>
					-2 331	-3 230	-899		Monetary financial institutions
						3 913	3 913		General Government
					3 700	3 625	-75		Other resident sectors
						4 128			-Non-monetary financial institutions
						-3 741			-Non-financial corporations
						3 238			-Households and non-profit institutions
						416	416		<b>AF.6 INSURANCE TECHNICAL RESERVES</b>
					-5 754	-5 754	4	5 758	<b>AF.7 OTHER ACCOUNTS RECEIVABLE</b>
15 820	20 211	10 034	2 211	-5 754	29 074	17 730	-11 344		<b>NET ACQ. OF FINANCIAL ASSETS OF DOMESTIC SECTORS</b>

Euro millions

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**

**17.B Reconciliation between resident's financial transactions vis-à-vis other euro area residents and the rest of the world and the balance of payments**

**17. BALANZA DE PAGOS Y POSICIÓN DE INVERSIÓN INTERNACIONAL**  
**17.B Conciliación entre las operaciones financieras de residentes frente a otros residentes en la zona del euro y al resto del mundo y la balanza de pagos**

Datos referidos a 2012

Balanza de pagos	Inversiones del exterior en España/Foreign investment in Spain									
	Inversión directa/ Direct investment		Inversión de cartera/ Portfolio investment							
	Acciones y otras participaciones/ Shares and other equities	Financiación entre empresas relacionadas/ Intercompany debt transactions	Acciones y participaciones/ Equity securities		Bonos y obligaciones/ Bonds and notes			Instrumentos del mercado monetario/ Money market instruments		
			Instituciones financieras monetarias/ Monetary financial institutions	Otros sectores residentes/ Other resident sectors	Instituciones financieras monetarias/ Monetary financial institutions	Administraciones públicas/ General government	Otros sectores residentes/ Other resident sectors	Instituciones financieras monetarias/ Monetary financial institutions	Administraciones públicas/ General government	Otros sectores residentes/ Other resident sectors
1	2	3	4	5	6	7	8	9	10	
Cuentas financieras										
<b>AF.1 ORO MONETARIO Y DEG . . . . .</b>										
<b>AF.2 DEPÓSITOS. . . . .</b>										
Instituciones financieras monetarias. . . . .										
Otros sectores residentes . . . . .										
-Instituciones financieras no monetarias . . . . .										
<b>AF.331 VALORES A CORTO PLAZO DISTINTOS DE ACCIONES</b>								<b>-1 823</b>	<b>910</b>	<b>684</b>
Instituciones financieras monetarias. . . . .								-1 823	910	684
Administraciones públicas . . . . .										
Otros sectores residentes . . . . .										
-Instituciones financieras no monetarias . . . . .										
-Sociedades no financieras. . . . .										
<b>AF.332 VALORES A LARGO PLAZO DISTINTOS DE ACCIONES</b>					<b>-44 175</b>	<b>1 882</b>	<b>-17 673</b>			
Instituciones financieras monetarias. . . . .					-44 175	1 882	-17 673			
Administraciones públicas . . . . .						1 882				
Otros sectores residentes . . . . .							-17 673			
-Instituciones financieras no monetarias . . . . .										
-Sociedades no financieras . . . . .										
<b>AF.34 DERIVADOS FINANCIEROS. . . . .</b>										
<b>AF.4 PRÉSTAMOS . . . . .</b>		<b>-10 443</b>								
Administraciones públicas . . . . .		-10 443								
Otros sectores residentes . . . . .										
-Instituciones financieras no monetarias . . . . .										
-Sociedades no financieras . . . . .										
-Hogares e IPSFL. . . . .										
<b>AF.5 ACCIONES Y OTRAS PARTICIPACIONES . . . . .</b>	<b>31 498</b>		<b>3 732</b>	<b>3 972</b>						
Instituciones financieras monetarias. . . . .	3 051		3 732							
Otros sectores residentes . . . . .	28 447			3 972						
-Instituciones financieras no monetarias . . . . .										
-Sociedades no financieras . . . . .										
<b>AF.6 RESERVAS TÉCNICAS DE SEGURO . . . . .</b>										
<b>AF.7 OTRAS CUENTAS PENDIENTES DE PAGO . . . . .</b>										
<b>CONTRACCIÓN NETA DE PASIVOS DE SECT. RESIDENTES. . . . .</b>	<b>31 498</b>	<b>-10 443</b>	<b>3 732</b>	<b>3 972</b>	<b>-44 175</b>	<b>1 882</b>	<b>-17 673</b>	<b>-1 823</b>	<b>910</b>	<b>684</b>

2012 data

**2. Net incurrence of liabilities of domestic sectors (financial assets of other euro area residents and the rest of the world)**

**2. Contracción neta de pasivos de los sectores residentes (activos financieros de otros residentes en la zona del euro y en el resto del mundo)**

Millones de euros

Inversiones del exterior en España/Foreign investment in Spain				Derivados financieros netos/ Net financial derivatives	Total Balanza de pagos/ Total Balance of payments	Cuentas financieras/ Financial accounts	Discrepancia/ Discrepancy	Balance of payments
Otras inversiones/Other investment		Depósitos/ Deposits	Instituciones financieras monetarias/ Monetary financial institutions					
Préstamos/Loans	Administraciones públicas/ General government							
11	12	13	14	15=1a14/1to14	16	17=16-15	Financial accounts	
						<b>-27</b>	<b>-27</b>	<b>AF.1 MONETARY GOLD AND SDRs</b>
		<b>10 766</b>		<b>10 766</b>	<b>5 941</b>	<b>-4 825</b>	<b>-4 825</b>	<b>AF.2 DEPOSITS</b>
		10 766		10 766	5 941	-4 825	-4 825	Monetary financial institutions Other resident sectors -Non-monetary financial institutions
				<b>-229</b>	<b>4 610</b>	<b>4 839</b>	<b>4 839</b>	<b>AF.331 SHORT-TERM SECURITIES OTHER THAN SHARES</b>
				-1 823	-223	1 600	1 600	Monetary financial institutions
				910	3 646	2 737	2 737	General Government
				684	1 186	502	502	Other resident sectors
					1 186			-Non-monetary financial institutions -Non-financial corporations
				<b>-59 966</b>	<b>-72 970</b>	<b>-13 004</b>	<b>-13 004</b>	<b>AF.332 LONG-TERM SECURITIES OTHER THAN SHARES</b>
				-44 175	-53 618	-9 444	-9 444	Monetary financial institutions
				1 882	2 823	942	942	General Government
				-17 673	-22 175	-4 502	-4 502	Other resident sectors
					-22 435			-Non-monetary financial institutions
					260			-Non-financial corporations
			<b>8 430</b>	<b>8 430</b>	<b>10 458</b>	<b>2 028</b>	<b>2 028</b>	<b>AF.34 FINANCIAL DERIVATIVES</b>
<b>55 056</b>	<b>-8 811</b>			<b>35 802</b>	<b>42 256</b>	<b>6 454</b>	<b>6 454</b>	<b>AF.4 LOANS</b>
55 056	-8 811			55 056	56 337	1 282	1 282	General Government
				-19 254	-14 081	5 172	5 172	Other resident sectors
					-190			-Non-monetary financial institutions
					-14 121			-Non-financial corporations
					230			-Households and non-profit institutions
				<b>39 203</b>	<b>35 434</b>	<b>-3 769</b>	<b>-3 769</b>	<b>AF.5 SHARES AND OTHER EQUITY</b>
				6 783	4 216	-2 567	-2 567	Monetary financial institutions
				32 420	31 217	-1 202	-1 202	Other resident sectors
					-1 070			-Non-monetary financial institutions
					32 288			-Non-financial corporations
						<b>24</b>	<b>24</b>	<b>AF.6 INSURANCE TECHNICAL RESERVES</b>
						<b>-1 339</b>	<b>-1 339</b>	<b>AF.7 OTHER ACCOUNTS PAYABLE</b>
<b>55 056</b>	<b>-8 811</b>	<b>10 766</b>	<b>8 430</b>	<b>34 007</b>	<b>24 388</b>	<b>-9 618</b>	<b>-9 618</b>	<b>NET INCURRENCE OF LIABILITIES OF DOMESTIC SECTORS</b>

Euro millions

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**

**17.B Reconciliation between resident's financial transactions vis-à-vis other euro area residents and the rest of the world and the balance of payments**

## 17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION

## 17.1 Summary. Balances

## A) Balance of payments

EUR millions

	Current account (credits less debits)					Capital account (credits less debits)	Current account plus capital account	Financial account			Errors and omissions
	Total	Goods	Services	Income	Current transfers			Total (NCL-NCA)	Banco de España	Other sectors	
	1=2 to 5	2	3	4	5			6	7=1+6	8=9+10	
<b>09</b>	-50 539	-41 611	25 032	-25 931	-8 030	4 224	-46 315	51 982	10 464	41 517	-5 667
<b>10</b>	-46 963	-48 173	28 040	-19 933	-6 897	6 289	-40 674	43 329	15 696	27 633	-2 655
<b>11</b>	P -39 787	-42 331	34 630	-25 712	-6 374	5 471	-34 316	28 681	109 141	-80 459	5 635
<b>12</b>	P -11 519	-25 670	36 983	-18 716	-4 117	6 589	-4 930	-823	173 516	-174 339	5 754
<b>12 J-A</b>	P -15 299	-19 521	25 567	-14 559	-6 786	3 114	-12 185	13 324	267 433	-254 109	-1 139
<b>13 J-A</b>	P 2 615	-4 116	26 771	-11 833	-8 207	5 049	7 664	-12 241	-49 039	36 798	4 577
<b>12 May</b>	P -625	-1 424	2 900	-1 439	-662	700	75	1 706	42 051	-40 345	-1 780
<b>Jun</b>	P -981	-2 226	3 898	-2 340	-313	705	-275	118	60 177	-60 059	158
<b>Jul</b>	P 829	-1 181	5 158	-2 736	-413	82	911	1 575	18 879	-17 304	-2 486
<b>Aug</b>	P 850	-2 691	5 223	-838	-844	639	1 488	83	11 764	-11 681	-1 571
<b>Sep</b>	P -402	-2 642	4 124	-878	-1 006	796	394	-4 158	-33 911	29 752	3 764
<b>Oct</b>	P 423	-1 087	3 627	-1 589	-528	1 024	1 447	-1 862	-18 000	16 138	416
<b>Nov</b>	P 1 016	-897	1 885	-1 874	1 901	901	1 917	326	-14 612	14 939	-2 243
<b>Dec</b>	P 2 744	-1 523	1 780	185	2 302	753	3 497	-8 453	-27 395	18 941	4 956
<b>13 Jan</b>	P -3 262	-2 838	2 303	-1 730	-997	285	-2 977	2 233	-28 068	30 301	744
<b>Feb</b>	P -2 258	-529	1 922	-1 471	-2 179	744	-1 514	4 117	-11 428	15 545	-2 603
<b>Mar</b>	P 838	875	2 203	-1 585	-655	348	1 186	-3 917	729	-4 645	2 730
<b>Apr</b>	P -1 230	-957	2 102	-1 374	-1 001	952	-278	-2 376	-6 488	4 112	2 654
<b>May</b>	P 2 232	640	3 412	-942	-877	1 381	3 614	-6 849	-3 298	-3 551	3 235
<b>Jun</b>	P 2 136	91	4 147	-1 522	-581	195	2 331	-2 219	-1 954	-265	-1 132
<b>Jul</b>	P 1 625	-165	5 510	-2 641	-1 080	500	2 125	-2 496	368	-2 864	370
<b>Aug</b>	P 2 533	-1 234	5 172	-569	-836	644	3 177	-735	1 100	-1 835	-2 442

## 17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION

## 17.2 Summary of the financial account. Net change in liabilities less net change in assets

## A) Balance of payments

EUR millions

	Total financial account (NCL-NCA)	Institutional sectors					Components							
		Banco de España	Other institutional sectors				Direct investment	Portfolio investment excluding BE	Other investment excluding BE	Financial derivatives excluding BE	Reserves	BE net claims with the Eurosystem	Other net assets of BE	
			Total	Other MFIs	General Government	Other resident sectors								
	1=2+3=7to13	2	3=4 to 6	4	5	6	7	8	9	10	11	12	13	
<b>09</b>	51 982	10 464	41 517	1 976	69 813	-30 272	-1 917	44 824	4 665	-6 054	-1 563	6 146	5 882	
<b>10</b>	43 329	15 696	27 633	14 488	22 101	-8 956	1 532	28 727	-11 232	8 605	-814	9 788	6 722	
<b>11</b>	P 28 681	109 141	-80 459	-74 559	-14 387	8 487	-7 022	-27 547	-43 923	-1 967	-10 022	124 056	-4 893	
<b>12</b>	P -823	173 516	-174 339	-218 020	42 518	1 163	24 231	-55 839	-151 045	8 314	-2 211	162 366	13 361	
<b>12 J-A</b>	P 13 324	267 433	-254 109	-200 850	-24 115	-29 145	3 162	-92 722	-171 082	6 533	-2 205	259 449	10 189	
<b>13 J-A</b>	P -12 241	-49 039	36 798	17 442	19 908	-552	12 066	-2 878	25 031	2 579	-280	-55 757	6 998	
<b>12 May</b>	P 1 706	42 051	-40 345	-35 130	2 043	-7 258	-1 420	-10 017	-29 193	285	-243	42 265	29	
<b>Jun</b>	P 118	60 177	-60 059	-41 622	-1 320	-17 117	-2 975	-14 639	-42 846	400	-3 502	63 314	364	
<b>Jul</b>	P 1 575	18 879	-17 304	-9 786	-283	-7 235	-681	-6 013	-14 232	3 621	2 025	14 853	2 001	
<b>Aug</b>	P 83	11 764	-11 681	-14 105	7 509	-5 085	-425	-215	-11 569	528	-122	11 155	731	
<b>Sep</b>	P -4 158	-33 911	29 752	13 798	9 876	6 079	4 085	10 387	14 706	575	-14	-34 287	390	
<b>Oct</b>	P -1 862	-18 000	16 138	4 699	-550	11 989	3 015	17 733	-5 329	719	2	-19 704	1 702	
<b>Nov</b>	P 326	-14 612	14 939	-7 730	11 069	11 600	6 967	32 174	-24 979	777	-13	-14 388	-211	
<b>Dec</b>	P -8 453	-27 395	18 941	-27 937	46 238	640	7 003	-23 410	35 639	-290	18	-28 704	1 291	
<b>13 Jan</b>	P 2 233	-28 068	30 301	16 510	6 727	7 064	2 628	11 148	16 116	408	-934	-27 930	796	
<b>Feb</b>	P 4 117	-11 428	15 545	2 922	11 519	1 104	2 905	1 279	11 802	-440	-8	-12 286	866	
<b>Mar</b>	P -3 917	729	-4 645	6 688	-6 723	-4 610	-1 123	-11 953	8 362	68	155	-226	799	
<b>Apr</b>	P -2 376	-6 488	4 112	3 327	-1 664	2 450	3 758	-3 429	2 843	940	136	-7 781	1 156	
<b>May</b>	P -6 849	-3 298	-3 551	-8 999	8 634	-3 186	863	3 640	-7 376	-679	163	-4 220	759	
<b>Jun</b>	P -2 219	-1 954	-265	8 672	-8 757	-180	421	-11 025	9 264	1 075	81	-2 302	267	
<b>Jul</b>	P -2 496	368	-2 864	-6 302	5 135	-1 697	1 819	5 392	-10 799	723	98	-1 175	1 446	
<b>Aug</b>	P -735	1 100	-1 835	-5 375	5 037	-1 496	794	2 069	-5 182	484	29	164	908	

## 17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION

## 17.3 Current account and capital account. Breakdown

## A) Balance of payments

EUR millions

	Goods			Services				Income			Current transfers			Capital account				
	Balance	Credits	Debits	Balance	Of which:		Debits	Of which:		Balance	Credits	Debits	Balance	Credits	Debits	Balance	Credits	Debits
					Travel	Travel		Travel	Travel									
	1=2-3	2	3	4=5-7	5	6	7	8	9=10-11	10	11	12=13-14	13	14	15=16-17	16	17	
<b>09</b>	-41 611	164 083	205 693	25 032	88 754	38 125	63 722	12 086	-25 931	45 338	71 269	-8 030	18 152	26 182	4 224	6 478	2 254	
<b>10</b>	-48 173	193 989	242 161	28 040	94 149	39 621	66 109	12 663	-19 933	46 373	66 306	-6 897	18 215	25 112	6 289	7 934	1 645	
<b>11</b>	P-42 331	221 644	263 975	34 630	103 068	43 026	68 437	12 349	-25 712	43 209	68 921	-6 374	19 652	26 025	5 471	7 183	1 712	
<b>12</b>	P-25 670	231 008	256 677	36 983	107 194	43 521	70 211	11 911	-18 716	37 124	55 839	-4 117	20 494	24 611	6 589	7 954	1 366	
<b>12 J-A</b>	P-19 521	150 952	170 473	25 567	71 423	29 851	45 856	7 654	-14 559	23 999	38 558	-6 786	10 267	17 053	3 114	3 965	851	
<b>13 J-A</b>	P-4 116	160 961	165 077	26 771	72 082	30 770	45 312	7 652	-11 833	20 788	32 621	-8 207	10 194	18 400	5 049	6 511	1 462	
<b>12 May</b>	P-1 424	19 893	21 318	2 900	8 288	3 568	5 388	679	-1 439	3 898	5 337	-662	1 170	1 832	700	794	94	
<b>Jun</b>	P-2 226	19 713	21 939	3 898	10 057	4 404	6 159	1 123	-2 340	3 472	5 811	-313	1 331	1 644	705	820	115	
<b>Jul</b>	P-1 181	20 219	21 400	5 158	11 915	5 641	6 756	1 236	-2 736	2 787	5 523	-413	1 415	1 828	82	221	139	
<b>Aug</b>	P-2 691	17 119	19 810	5 223	10 955	5 848	5 733	1 305	-838	2 363	3 201	-844	1 072	1 916	639	746	107	
<b>Sep</b>	P-2 642	18 915	21 557	4 124	9 977	4 851	5 853	1 209	-878	3 002	3 880	-1 006	1 147	2 153	796	892	96	
<b>Oct</b>	P-1 087	21 588	22 675	3 627	9 694	4 097	6 067	1 104	-1 589	2 337	3 926	-528	1 439	1 968	1 024	1 144	120	
<b>Nov</b>	P-897	20 476	21 373	1 885	7 767	2 581	5 882	1 058	-1 874	2 219	4 093	1 901	3 533	1 632	901	1 048	147	
<b>Dec</b>	P-1 523	19 077	20 600	1 780	8 333	2 142	6 553	886	185	5 567	5 383	2 302	4 107	1 805	753	905	151	
<b>13 Jan</b>	P-2 838	18 270	21 108	2 303	7 948	2 648	5 645	743	-1 730	2 553	4 283	-997	1 718	2 715	285	889	605	
<b>Feb</b>	P-529	18 834	19 363	1 922	7 347	2 276	5 426	819	-1 471	2 322	3 793	-2 179	1 122	3 302	744	854	110	
<b>Mar</b>	P 875	21 222	20 347	2 203	7 614	2 870	5 411	822	-1 585	2 301	3 886	-655	1 175	1 830	348	446	98	
<b>Apr</b>	P-957	20 918	21 875	2 102	8 115	2 708	6 013	734	-1 374	2 677	4 051	-1 001	1 217	2 218	952	1 099	147	
<b>May</b>	P 640	21 522	20 883	3 412	8 859	3 778	5 447	694	-942	3 073	4 015	-877	1 137	2 014	1 381	1 474	93	
<b>Jun</b>	P 91	22 107	22 016	4 147	9 856	4 567	5 709	1 160	-1 522	2 923	4 444	-581	1 352	1 933	195	337	142	
<b>Jul</b>	P-165	20 230	20 395	5 510	11 692	5 799	6 182	1 312	-2 641	2 503	5 144	-1 080	1 442	2 522	500	673	173	
<b>Aug</b>	P-1 234	17 857	19 091	5 172	10 651	6 123	5 480	1 369	-569	2 436	3 005	-836	1 031	1 867	644	739	95	

## 17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION

## 17.4 Current account. Income

## A) Balance of payments

EUR millions

	Balance	Credits						Debits					
		Total	Investment				Labour	Total	Investment				Labour
			Total	Monetary financial institutions	General government	Other resident sectors			Total	Monetary financial institutions	General government	Other resident sectors	
	1=2-8	2=3+7	3=4 to 6	4	5	6	7	8=9+13	9=10 to 12	10	11	12	13
<b>08</b>	-35 483	53 050	51 525	21 992	830	28 703	1 525	88 533	86 956	36 975	8 416	41 565	1 577
<b>09</b>	-25 931	45 338	43 979	15 578	639	27 762	1 359	71 269	69 780	25 296	9 571	34 913	1 488
<b>10</b>	-19 933	46 373	44 874	14 566	425	29 882	1 499	66 306	64 771	19 458	10 477	34 836	1 535
<b>11</b>	P-25 712	43 209	41 800	14 809	462	26 529	1 409	68 921	67 354	21 497	11 191	34 666	1 567
<b>12</b>	P-18 716	37 124	35 547	15 434	236	19 877	1 577	55 839	54 282	16 535	10 282	27 465	1 557
<b>09 Q3</b>	-4 911	11 004	10 686	4 702	137	5 846	319	15 915	15 560	5 686	2 425	7 449	355
<b>Q4</b>	-5 392	11 828	11 477	2 882	131	8 464	351	17 220	16 857	5 115	2 514	9 228	363
<b>10 Q1</b>	-4 248	9 180	8 799	3 793	112	4 894	381	13 428	13 044	4 862	2 499	5 683	385
<b>Q2</b>	-5 615	12 482	12 107	2 900	108	9 099	375	18 097	17 654	5 332	2 603	9 719	443
<b>Q3</b>	-5 277	10 066	9 684	4 176	99	5 408	383	15 343	14 993	4 836	2 653	7 504	350
<b>Q4</b>	-4 794	14 644	14 284	3 697	105	10 481	361	19 438	19 081	4 428	2 722	11 931	357
<b>11 Q1</b>	P-5 865	8 515	8 152	3 551	103	4 498	362	14 379	13 958	4 602	2 692	6 664	422
<b>Q2</b>	P-6 106	12 445	12 086	3 753	124	8 209	359	18 551	18 130	5 682	2 763	9 685	421
<b>Q3</b>	P-7 805	9 792	9 449	3 523	117	5 809	343	17 597	17 241	6 234	2 847	8 159	356
<b>Q4</b>	P-5 937	12 457	12 112	3 983	118	8 012	345	18 394	18 025	4 978	2 889	10 158	369
<b>12 Q1</b>	P-6 284	8 460	8 068	4 448	120	3 500	392	14 744	14 353	5 359	2 652	6 343	391
<b>Q2</b>	P-4 701	10 389	9 990	4 163	41	5 785	399	15 090	14 679	3 959	2 429	8 291	411
<b>Q3</b>	P-4 451	8 152	7 734	3 683	34	4 017	418	12 604	12 190	3 881	2 454	5 856	413
<b>Q4</b>	P-3 279	10 123	9 755	3 140	41	6 574	368	13 402	13 060	3 337	2 748	6 976	342
<b>13 Q1</b>	P-4 786	7 177	6 784	3 161	46	3 577	393	11 962	11 601	3 607	2 632	5 362	361
<b>Q2</b>	P-3 837	8 673	8 281	3 693	44	4 544	392	12 510	12 056	3 207	2 802	6 047	454

## 17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION

## 17.5 Current account. Current transfers

## A) Balance of payments

EUR millions

	Balance	Credits								Debits					
		Total	General government		Other sectors				Total	General government		Other sectors			
			Total	Of which From EU	Total	Workers' remittances	Other	Of which From EU		Total	Of which To EU	Total	Workers' remittances	Other	
															3
1=2-9	2=3+5														
<b>08</b>		-9 389	17 352	2 477	864	14 876	5 360	9 515	5 639	26 741	13 701	10 634	13 040	7 948	5 092
<b>09</b>		-8 030	18 152	3 057	1 084	15 095	5 061	10 034	6 674	26 182	14 591	11 440	11 591	7 214	4 377
<b>10</b>		-6 897	18 215	2 948	676	15 267	5 376	9 891	6 310	25 112	13 040	10 390	12 072	7 184	4 889
<b>11</b>	P	-6 374	19 652	3 857	1 744	15 795	5 712	10 083	6 073	26 025	13 451	11 768	12 574	7 264	5 310
<b>12</b>	P	-4 117	20 494	4 037	1 627	16 457	5 923	10 534	6 117	24 611	12 177	10 952	12 434	6 581	5 853
<b>09 Q3</b>		-2 113	3 289	656	85	2 633	1 422	1 211	451	5 402	2 417	1 931	2 986	1 901	1 084
<b>Q4</b>		-624	7 478	1 134	473	6 344	1 227	5 117	4 252	8 102	4 985	3 279	3 117	1 933	1 184
<b>10 Q1</b>		-4 248	3 106	654	159	2 452	1 212	1 240	476	7 354	4 640	3 998	2 714	1 578	1 135
<b>Q2</b>		-1 021	3 880	592	46	3 289	1 408	1 881	920	4 901	2 112	1 827	2 789	1 628	1 161
<b>Q3</b>		-2 844	3 659	875	208	2 784	1 468	1 316	337	6 503	3 189	2 714	3 313	1 959	1 354
<b>Q4</b>		1 215	7 569	827	264	6 742	1 288	5 454	4 577	6 354	3 098	1 852	3 256	2 018	1 237
<b>11 Q1</b>	P	-4 058	3 249	585	32	2 664	1 357	1 308	380	7 307	4 249	3 986	3 058	1 850	1 209
<b>Q2</b>	P	-1 540	3 730	510	74	3 220	1 440	1 780	700	5 269	2 195	1 832	3 074	1 747	1 327
<b>Q3</b>	P	-1 305	4 718	1 905	1 317	2 813	1 609	1 205	248	6 024	2 837	2 475	3 187	1 862	1 324
<b>Q4</b>	P	529	7 954	857	321	7 097	1 307	5 791	4 744	7 425	4 170	3 474	3 255	1 805	1 450
<b>12 Q1</b>	P	-4 279	3 553	720	321	2 833	1 460	1 373	424	7 833	4 774	4 589	3 058	1 588	1 471
<b>Q2</b>	P	-1 250	4 226	1 149	619	3 076	1 486	1 591	579	5 475	2 530	2 336	2 945	1 586	1 359
<b>Q3</b>	P	-2 263	3 635	913	276	2 721	1 581	1 141	127	5 898	2 874	2 339	3 023	1 657	1 367
<b>Q4</b>	P	3 675	9 080	1 254	411	7 826	1 396	6 429	4 987	5 405	1 998	1 688	3 407	1 750	1 657
<b>13 Q1</b>	P	-3 832	4 014	769	358	3 246	1 426	1 819	348	7 846	5 118	4 788	2 728	1 476	1 252
<b>Q2</b>	P	-2 460	3 706	752	273	2 954	1 591	1 363	311	6 165	3 151	2 728	3 015	1 563	1 452

## 17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION

## 17.6 Capital account.

## A) Balance of payments

## Summary by component and institutional sector

EUR millions

	Balance	Credits							Debits				
		Total	Disposal of intangible non-produced assets	Capital transfers				Total	Acquisition of intangible non-produced assets	Capital transfers			
				Total	General government		Other sectors			Total	General government	Other sectors	
					Total	Of which							
						Total							From EU
1=2-8	2=3+4	3	(a)	4=5+7	5	6	7	8=9+10	9	(a)	10=11+12	11	12
<b>08</b>		5 475	6 892	423	6 469	5 163	4 912	1 305	1 417	585	833	96	737
<b>09</b>		4 224	6 478	1 138	5 340	4 175	3 965	1 165	2 254	1 553	701	153	547
<b>10</b>		6 289	7 934	1 058	6 876	5 559	5 401	1 317	1 645	925	720	71	649
<b>11</b>	P	5 471	7 183	615	6 568	5 122	5 017	1 446	1 712	991	721	140	581
<b>12</b>	P	6 589	7 954	648	7 306	6 005	5 864	1 301	1 366	718	648	55	593
<b>09 Q3</b>		700	1 411	446	965	712	683	253	711	470	241	87	154
<b>Q4</b>		1 155	1 664	167	1 497	1 210	1 166	287	509	362	147	19	128
<b>10 Q1</b>		1 896	2 264	189	2 075	1 769	1 692	307	369	174	195	19	175
<b>Q2</b>		1 710	2 120	180	1 940	1 600	1 576	340	410	235	175	17	158
<b>Q3</b>		1 363	1 831	521	1 309	1 023	990	286	468	287	181	23	158
<b>Q4</b>		1 321	1 719	167	1 552	1 167	1 143	384	399	230	169	12	157
<b>11 Q1</b>	P	1 565	1 873	183	1 690	1 391	1 360	299	308	147	162	9	153
<b>Q2</b>	P	1 349	1 626	229	1 398	1 032	1 022	365	277	150	127	4	123
<b>Q3</b>	P	1 251	1 720	144	1 575	1 224	1 206	351	469	313	156	7	148
<b>Q4</b>	P	1 306	1 963	59	1 905	1 475	1 430	429	657	381	276	120	156
<b>12 Q1</b>	P	675	980	90	890	540	504	350	305	168	137	11	126
<b>Q2</b>	P	1 718	2 019	78	1 941	1 665	1 643	276	300	135	165	12	154
<b>Q3</b>	P	1 517	1 859	154	1 706	1 405	1 359	300	342	170	173	14	159
<b>Q4</b>	P	2 678	3 097	326	2 771	2 395	2 359	375	419	246	173	18	155
<b>13 Q1</b>	P	1 377	2 189	516	1 674	1 360	1 322	314	812	651	161	14	147
<b>Q2</b>	P	2 528	2 910	148	2 762	2 465	2 445	297	382	231	151	16	135

See notes at the end of the chapter



**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**A) Balance of payments**

**17.7 Financial account.**  
**Breakdown by component**

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	Abroad	In Spain	Total	Abroad	In Spain	Total	Abroad	In Spain		
		1=2+5+8+11+12	2=4-3	3	4	5=7-6	6	7	8=10-9	9		
<b>09</b>	51 982	-1 917	9 409	7 491	50 761	-2 446	48 315	10 426	4 394	14 820	-5 724	-1 563
<b>10</b>	43 329	1 532	28 574	30 106	35 435	-71 402	-35 967	-1 447	17 630	16 183	8 622	-814
<b>11</b>	P 28 681	-7 022	26 313	19 290	-32 277	-37 689	-69 966	79 975	35 818	115 793	-1 972	-10 022
<b>12</b>	P -823	24 231	-3 175	21 055	-42 219	-10 274	-52 493	10 946	46 066	57 011	8 430	-2 211
<b>12 J-A</b>	P 13 324	3 162	6 257	9 419	-82 480	-22 538	-105 018	88 311	47 407	135 718	6 537	-2 205
<b>13 J-A</b>	P -12 241	12 066	6 691	18 757	4 085	-15 209	-11 123	-30 659	-36 010	-66 670	2 547	-280
<b>12 May</b>	P 1 706	-1 420	1 628	207	-9 828	-2 813	-12 640	12 912	17 420	30 333	285	-243
<b>Jun</b>	P 118	-2 975	2 550	-425	-14 277	-2 483	-16 761	20 460	17 131	37 591	411	-3 502
<b>Jul</b>	P 1 575	-681	75	-606	-4 498	-8 177	-12 675	1 185	-9 836	-8 651	3 544	2 025
<b>Aug</b>	P 83	-425	2 265	1 840	934	-605	329	-929	-7 420	-8 349	624	-122
<b>Sep</b>	P -4 158	4 085	-3 838	246	10 726	-1 627	9 099	-19 589	-7 931	-27 520	634	-14
<b>Oct</b>	P -1 862	3 015	2 301	5 316	19 526	-9 560	9 966	-25 152	2 753	-22 399	747	2
<b>Nov</b>	P 326	6 967	-4 023	2 943	32 006	-12 888	19 117	-39 400	2 524	-36 876	767	-13
<b>Dec</b>	P -8 453	7 003	-3 871	3 131	-21 996	36 338	14 342	6 776	1 312	8 088	-254	18
<b>13 Jan</b>	P 2 233	2 628	1 180	3 808	11 798	-2 209	9 590	-11 673	-3 377	-15 051	413	-934
<b>Feb</b>	P 4 117	2 905	-1 111	1 794	2 277	-955	1 322	-585	1 960	1 375	-472	-8
<b>Mar</b>	P -3 917	-1 123	5 514	4 392	-11 251	-478	-11 729	8 234	7 184	15 418	68	155
<b>Apr</b>	P -2 376	3 758	-2 134	1 624	-2 133	-4 047	-6 180	-5 084	-1 767	-6 851	946	136
<b>May</b>	P -6 849	863	249	1 112	4 388	-328	4 059	-11 561	-734	-12 295	-702	163
<b>Jun</b>	P -2 219	421	2 050	2 472	-10 779	-1 480	-12 259	6 983	-4 310	2 673	1 075	81
<b>Jul</b>	P -2 496	1 819	143	1 962	6 829	-6 818	11	-11 975	-32 950	-44 925	734	98
<b>Aug</b>	P -735	794	800	1 594	2 958	1 106	4 064	-4 999	-2 016	-7 015	484	29

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**A) Balance of payments**

**17.8 Spanish investment abroad.**  
**Breakdown by institutional sector**

EUR millions

	Direct			Portfolio					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>09</b>	9 409	6 201	3 208	-2 446	-5 937	8 639	-12 202	7 055	4 394	385	3 482	1 314	-788
<b>10</b>	28 574	-6 480	35 054	-71 402	-6 708	-34 598	-5 956	-24 140	17 630	3	8 325	3 218	6 084
<b>11</b>	P 26 313	15 505	10 807	-37 689	4 730	-7 859	-1 101	-33 460	35 818	158	17 326	6 881	11 453
<b>12</b>	P -3 175	-1 685	-1 491	-10 274	-13 620	22 165	-4 871	-13 948	46 066	375	15 445	20 211	10 034
<b>12 J-A</b>	P 6 257	1 246	5 011	-22 538	-10 243	-966	-1 678	-9 652	47 407	56	31 705	6 808	8 838
<b>13 J-A</b>	P 6 691	-1 659	8 351	-15 209	-6 963	-4 075	-859	-3 311	-36 010	-67	-36 250	1 251	-945
<b>12 May</b>	P 1 628	129	1 499	-2 813	-189	-2 252	11	-382	17 420	160	14 957	1 018	1 285
<b>Jun</b>	P 2 550	-52	2 602	-2 483	-362	-1 675	3	-450	17 131	8	12 999	399	3 725
<b>Jul</b>	P 75	112	-38	-8 177	-1 514	-3 907	-244	-2 512	-9 836	-564	-11 356	220	1 865
<b>Aug</b>	P 2 265	-114	2 379	-605	-1 149	381	-578	742	-7 420	515	-8 775	-313	1 152
<b>Sep</b>	P -3 838	-2 886	-953	-1 627	-339	1 354	-1 527	-1 114	-7 931	8	-7 961	90	-68
<b>Oct</b>	P 2 301	52	2 249	-9 560	-1 792	-5 869	-1 608	-290	2 753	119	-1 989	3 964	659
<b>Nov</b>	P -4 023	89	-4 112	-12 888	168	-8 926	-804	-3 327	2 524	32	-1 243	2 550	1 185
<b>Dec</b>	P -3 871	-185	-3 686	36 338	-1 414	36 572	746	435	1 312	159	-5 066	6 800	-581
<b>13 Jan</b>	P 1 180	-555	1 735	-2 209	-650	-1 070	-29	-461	-3 377	-141	-1 164	-2 038	-34
<b>Feb</b>	P -1 111	-176	-935	-955	-998	1 621	1 066	-2 644	1 960	100	4 817	-1 938	-1 020
<b>Mar</b>	P 5 514	109	5 405	-478	-701	719	-1 258	762	7 184	-98	6 409	602	270
<b>Apr</b>	P -2 134	-437	-1 697	-4 047	-1 296	-2 356	-617	222	-1 767	146	-2 785	1 848	-976
<b>May</b>	P 249	107	141	-328	-747	-447	1	864	-734	-34	-3 408	1 835	873
<b>Jun</b>	P 2 050	-7	2 057	-1 480	-246	-130	1	-1 105	-4 310	-21	-4 730	1 148	-707
<b>Jul</b>	P 143	-799	942	-6 818	-1 436	-3 065	-26	-2 290	-32 950	1	-33 334	-76	459
<b>Aug</b>	P 800	99	701	1 106	-889	652	2	1 341	-2 016	-19	-2 055	-131	189

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**A) Balance of payments**

**17.9 Spanish direct and portfolio investment abroad,**  
**including Banco de España.**  
**Monetary financial institutions**

EUR millions

	Direct investment				Portfolio investment								
	Total	Shares	Other equity and reinvested earnings	Real estate	Total	Banco de España				Other monetary financial institutions			
						Total	Shares and mutual funds	Bonds and notes	Money market instruments	Total	Shares and mutual funds	Bonds and notes	Money market instruments
<b>08</b>	6 436	5 600	894	-58	7 933	344	-	6 474	-6 131	7 590	-2 518	11 068	-960
<b>09</b>	6 201	4 909	1 322	-30	2 701	-5 937	-	-3 997	-1 940	8 639	-1 640	6 983	3 295
<b>10</b>	-6 480	-8 065	1 566	18	-41 307	-6 708	-	-6 440	-268	-34 598	-1 975	-29 151	-3 473
<b>11</b>	P 15 505	14 552	958	-5	-3 129	4 730	-	4 378	352	-7 859	-2 344	-4 606	-909
<b>12</b>	P -1 685	-2 847	1 257	-95	8 545	-13 620	-	-13 152	-468	22 165	-646	14 946	7 866
<b>09 Q3</b>	1 373	1 141	239	-7	-1 167	113	-	62	52	-1 280	-184	-141	-955
<b>Q4</b>	791	505	297	-12	-4 100	233	-	398	-166	-4 332	164	-1 508	-2 988
<b>10 Q1</b>	-6 577	-7 293	750	-35	-4 626	-975	-	-976	1	-3 651	539	-3 511	-679
<b>Q2</b>	750	467	270	12	-21 547	-6 164	-	-5 798	-366	-15 383	-1 420	-12 693	-1 270
<b>Q3</b>	252	-15	240	28	-7 012	-1 445	-	-1 445	-	-5 568	604	-5 814	-358
<b>Q4</b>	-905	-1 224	306	13	-8 121	1 875	-	1 778	97	-9 996	-1 698	-7 132	-1 166
<b>11 Q1</b>	P 4 408	4 189	220	-0	1 312	-110	-	-601	492	1 421	-495	410	1 506
<b>Q2</b>	P 9 454	9 293	161	-0	140	-942	-	-1 349	408	1 082	-923	2 234	-229
<b>Q3</b>	P 965	506	456	4	1 734	2 668	-	3 093	-426	-933	-731	900	-1 103
<b>Q4</b>	P 678	565	121	-8	-6 315	3 113	-	3 236	-122	-9 429	-195	-8 151	-1 084
<b>12 Q1</b>	P 1 093	687	406	0	3 636	-4 663	-	-4 195	-468	8 299	489	7 665	145
<b>Q2</b>	P 155	-142	297	1	-8 655	-2 916	-	-2 916	-	-5 739	-534	-4 353	-852
<b>Q3</b>	P -2 888	-3 239	354	-3	-5 175	-3 003	-	-3 003	-	-2 172	-350	-4 705	2 883
<b>Q4</b>	P -45	-152	200	-93	18 739	-3 038	-	-3 038	-	21 777	-251	16 339	5 689
<b>13 Q1</b>	P -622	-938	315	1	-1 078	-2 350	-	-2 350	-	1 271	107	-865	2 028
<b>Q2</b>	P -336	-661	325	0	-5 222	-2 289	-	-2 289	-	-2 933	672	-3 210	-395

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**A) Balance of payments**

**17.10 Spanish direct and portfolio investment abroad.**  
**General government and other resident sector**

EUR millions

	General government			Other resident sectors									
	Portfolio			Direct						Portfolio			
	Total	Bonds and notes	Rest	Total	Shares	Other equity and reinvested earnings	Inter-company debt transactions	Real estate	Total	Shares and mutual funds	Bonds and notes	Money market instruments	
													1=2+3
<b>08</b>	2 626	2 638	-11	44 571	27 309	11 075	4 399	1 789	-31 977	-25 181	-9 575	2 779	
<b>09</b>	-12 202	-12 201	-1	3 208	-6 574	8 799	-4	987	7 055	9 261	2 913	-5 118	
<b>10</b>	-5 956	-5 956	-0	35 054	17 704	11 906	4 636	807	-24 140	10 877	-32 071	-2 946	
<b>11</b>	P -1 101	-1 100	-1	10 807	-5 163	4 935	10 417	618	-33 460	-7 407	-25 068	-985	
<b>12</b>	P -4 871	-5 667	796	-1 491	-10 472	6 981	1 397	603	-13 948	6 588	-21 098	561	
<b>09 Q3</b>	-3 086	-3 086	-0	-1 044	-1 520	2 266	-2 074	284	4 235	4 274	2 299	-2 338	
<b>Q4</b>	-610	-610	-0	-2 631	-4 140	4 236	-3 159	431	4 167	4 692	2 312	-2 837	
<b>10 Q1</b>	-882	-884	1	2 927	420	3 888	-1 631	249	3 729	6 621	-2 404	-488	
<b>Q2</b>	-3 543	-3 548	5	4 281	-264	4 452	-225	317	-5 895	2 263	-10 718	2 561	
<b>Q3</b>	-1 139	-1 134	-5	18 853	12 032	1 611	5 029	181	-11 755	290	-7 888	-4 157	
<b>Q4</b>	-391	-391	-1	8 994	5 515	1 956	1 463	61	-10 219	1 704	-11 061	-862	
<b>11 Q1</b>	P -620	-620	-0	6 904	4 281	2 294	143	186	-9 048	1 209	-10 543	287	
<b>Q2</b>	P -27	-27	-0	-7 903	-5 926	-2 046	-61	130	-9 646	-637	-7 983	-1 026	
<b>Q3</b>	P -483	-482	-1	2 210	-6 020	2 186	5 889	155	-6 498	-3 643	-3 486	630	
<b>Q4</b>	P 29	29	-0	9 596	2 502	2 501	4 446	147	-8 268	-4 336	-3 055	-877	
<b>12 Q1</b>	P -342	-341	-0	-2 725	-2 834	942	-929	97	-5 157	1 839	-6 384	-611	
<b>Q2</b>	P -513	-514	0	5 395	-854	2 358	3 762	129	-2 726	1 926	-4 969	318	
<b>Q3</b>	P -2 350	-2 348	-1	1 389	527	2 500	-1 802	164	-2 884	924	-3 252	-556	
<b>Q4</b>	P -1 666	-2 464	797	-5 549	-7 311	1 182	367	213	-3 182	1 899	-6 493	1 411	
<b>13 Q1</b>	P -220	576	-796	6 206	5 404	1 420	-727	108	-2 343	3 500	-4 021	-1 822	
<b>Q2</b>	P -615	-614	-1	501	63	3 609	-3 261	91	-19	3 376	-2 965	-430	

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**
**A) Balance of payments**
**17.11 Other Spanish investment abroad, including Banco de España**  
**Breakdown by institutional sector**

EUR millions

	Total	General government			Other resident sectors			Monetary financial institutions, including Banco de España							
		Total	Long-term	Short-term	Total	Long-term	Short-term	Total	Banco de España	Other monetary financial institutions				Memo: Net change in deposits	
										Total	Long-term	Short-term			Total
												Total	Loans		
1=2+5+8	2=3+4	3	4	5=6+7	6	7	8=9+10	9	10=11+12	11	12=13+14	13	14	15	
<b>08</b>	11 880	747	806	-60	4 415	817	3 598	6 718	-451	7 168	17 446	-10 278	2 329	-12 607	78 493
<b>09</b>	4 394	1 314	873	441	-788	704	-1 492	3 868	385	3 482	10 647	-7 164	-5 294	-1 870	2 124
<b>10</b>	17 630	3 218	2 947	271	6 084	377	5 707	8 328	3	8 325	9 522	-1 198	-4 299	3 101	-15 267
<b>11</b>	P 35 818	6 881	6 731	150	11 453	98	11 355	17 484	158	17 326	25 727	-8 402	-3 483	-4 919	-33 702
<b>12</b>	P 46 066	20 211	19 949	262	10 034	-1 074	11 107	15 820	375	15 445	27 232	-11 787	2 423	-14 210	-166 078
<b>09 Q3</b>	7 639	-702	84	-786	1 463	-646	2 108	6 878	177	6 701	1 146	5 555	5 910	-355	-13 060
<b>Q4</b>	7 377	4 117	275	3 842	-895	63	-958	4 154	-107	4 261	8 640	-4 379	-1 507	-2 872	3 816
<b>10 Q1</b>	-7 348	-3 719	102	-3 821	-369	19	-388	-3 260	-102	-3 158	4 499	-7 657	-226	-7 430	4 822
<b>Q2</b>	12 845	2 608	2 110	497	1 235	94	1 141	9 003	53	8 950	6 015	2 935	-2 669	5 604	-49 415
<b>Q3</b>	P 8 276	120	744	-624	1 349	79	1 270	-9 744	-33	-9 712	-1 633	-8 079	-2 680	-5 399	30 662
<b>Q4</b>	20 408	4 209	-10	4 219	3 870	185	3 685	12 329	85	12 244	642	11 602	1 276	10 326	-1 335
<b>11 Q1</b>	P 10 942	-691	3 401	-4 092	4 256	66	4 190	7 377	-237	7 614	12 319	-4 706	-1 593	-3 112	843
<b>Q2</b>	P 12 505	1 112	1 066	46	1 981	13	1 968	9 412	267	9 146	5 733	3 412	1 495	1 918	35 960
<b>Q3</b>	P 2 820	473	656	-183	5 581	76	5 505	-3 235	-27	-3 207	6 017	-9 225	-5 317	-3 908	-22 509
<b>Q4</b>	P 9 551	5 986	1 608	4 379	-365	-56	-309	3 930	156	3 774	1 657	2 116	1 932	184	-47 997
<b>12 Q1</b>	P 26 820	1 109	5 275	-4 166	373	-245	618	25 337	-82	25 419	10 534	14 885	-1 029	15 915	-73 617
<b>Q2</b>	P 37 843	5 791	5 775	16	5 448	-390	5 838	26 604	187	26 416	9 426	16 991	255	16 736	-70 125
<b>Q3</b>	P -25 187	-3	302	-305	2 949	-52	3 000	-28 132	-41	-28 092	9 584	-37 676	3 656	-41 332	-5 085
<b>Q4</b>	P 6 589	13 314	8 597	4 717	1 264	-388	1 651	-7 988	311	-8 299	-2 312	-5 987	-458	-5 529	-17 252
<b>13 Q1</b>	P 5 766	-3 374	1 231	-4 605	-784	-303	-482	9 924	-138	10 062	2 409	7 654	2 728	4 926	30 089
<b>Q2</b>	P -6 810	4 832	4 764	68	-809	-362	-447	-10 833	90	-10 923	-22 357	11 434	-1 768	13 202	444

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**
**A) Balance of payments**
**17.12 Foreign investment in Spain.**
**Breakdown by institutional sector**

EUR millions

	Direct			Portfolio				Other investment				
	Total	Other monetary financial institutions	Other resident sector	Total	Other monetary financial institutions	General Government	Other resident sectors	Total	Banco de España	Other financial monetary institutions	General Government	Other resident sector
<b>09</b>	7 491	1 491	6 000	48 315	16 360	56 886	-24 931	14 820	6 146	7 185	2 317	-828
<b>10</b>	30 106	2 380	27 725	-35 967	-21 227	14 333	-29 072	16 183	9 788	-7 545	5 074	8 866
<b>11</b>	P 19 290	1 988	17 302	-69 966	-33 726	-10 954	-25 285	115 793	124 056	-18 928	2 498	8 166
<b>12</b>	P 21 055	3 051	18 004	-52 493	-42 266	2 789	-13 016	57 011	162 366	-151 600	55 056	-8 811
<b>12 J-A</b>	P 9 419	1 001	8 417	-105 018	-43 020	-30 003	-31 995	135 718	259 449	-133 176	11 191	-1 745
<b>13 J-A</b>	P 18 757	618	18 139	-11 123	-11 533	15 147	-14 737	-66 670	-55 757	-18 593	5 057	2 622
<b>12 May</b>	P 207	-6	213	-12 640	-8 587	1 624	-5 678	30 333	42 265	-14 293	1 458	903
<b>Jun</b>	P -425	38	-463	-16 761	-8 004	-734	-8 022	37 591	63 314	-23 061	-209	-2 453
<b>Jul</b>	P -606	67	-673	-12 675	-5 582	-81	-7 013	-8 651	14 853	-20 901	-221	-2 382
<b>Aug</b>	P 1 840	5	1 836	329	-2 263	6 405	-3 813	-8 349	11 155	-20 902	292	1 106
<b>Sep</b>	P 246	226	20	9 099	-1 973	7 912	3 160	-27 520	-34 287	5 445	296	1 025
<b>Oct</b>	P 5 316	-272	5 588	9 966	-693	2 052	8 607	-22 399	-19 704	-2 478	-227	11
<b>Nov</b>	P 2 943	354	2 590	19 117	-354	12 955	6 517	-36 876	-14 388	-18 939	-124	-3 425
<b>Dec</b>	P 3 131	1 743	1 389	14 342	3 774	9 873	695	8 088	-28 704	-2 452	43 920	-4 677
<b>13 Jan</b>	P 3 808	-0	3 808	9 590	2 175	4 086	3 329	-15 051	-27 930	11 052	604	1 224
<b>Feb</b>	P 1 794	66	1 728	1 322	-2 563	8 792	-4 907	1 375	-12 286	11 229	1 938	494
<b>Mar</b>	P 4 392	15	4 376	-11 729	-1 902	-7 236	-2 591	15 418	-226	15 201	-128	571
<b>Apr</b>	P 1 624	-16	1 640	-6 180	-2 440	-486	-3 254	-6 851	-7 781	-1 223	53	2 100
<b>May</b>	P 1 112	34	1 078	4 059	-1 627	8 669	-2 982	-12 295	-4 220	-11 078	1 800	1 203
<b>Jun</b>	P 2 472	228	2 243	-12 259	-1 311	-8 637	-2 311	2 673	-2 302	4 545	793	-363
<b>Jul</b>	P 1 962	305	1 657	11	-5 952	6 077	-114	-44 925	-1 175	-38 791	-1 032	-3 927
<b>Aug</b>	P 1 594	-13	1 607	4 064	2 089	3 882	-1 907	-7 015	164	-9 529	1 028	1 322

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**A) Balance of payments**

**17.13 Foreign direct and portfolio investment in Spain**  
**Monetary financial institutions**

EUR millions

		Direct			Portfolio			
		Total	Shares	Other equity and reinvested earnings	Total	Shares	Bonds and notes	Money market instruments
		1=2+3	2	3	4=5+7	5	6	7
<b>08</b>		961	1 139	-177	-13 957	4 898	-10 652	-8 203
<b>09</b>		1 491	590	901	16 360	9 147	5 033	2 180
<b>10</b>		2 380	891	1 489	-21 227	-1 786	-14 483	-4 958
<b>11</b>	P	1 988	904	1 084	-33 726	-1 795	-24 490	-7 441
<b>12</b>	P	3 051	1 006	2 045	-42 266	3 732	-44 175	-1 823
<b>09</b>	Q3	268	151	118	8 434	4 663	3 881	-109
	Q4	349	-84	434	4 830	1 635	2 687	509
<b>10</b>	Q1	107	-4	111	-5 401	-761	-6 338	1 698
	Q2	423	260	162	-17 095	-1 286	-11 418	-4 392
	Q3	755	90	665	928	308	2 259	-1 639
	Q4	1 096	545	551	341	-47	1 013	-625
<b>11</b>	Q1	143	-2	144	245	2 144	-1 602	-298
	Q2	527	295	233	-10 314	-1 937	-5 369	-3 008
	Q3	980	500	480	-11 269	-1 694	-8 371	-1 205
	Q4	338	110	227	-12 388	-309	-9 148	-2 931
<b>12</b>	Q1	924	880	44	-12 614	1 455	-13 963	-106
	Q2	6	-2	8	-22 560	-2 428	-19 479	-654
	Q3	297	67	230	-9 818	2 640	-11 467	-991
	Q4	1 824	61	1 763	2 727	2 066	733	-72
<b>13</b>	Q1	81	-9	90	-2 290	-694	-1 333	-263
	Q2	246	231	15	-5 379	-2 049	-3 276	-54

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**A) Balance of payments**

**17.14 Foreign direct and portfolio investment in Spain.**  
**General government and other resident sectors**

EUR millions

		General government				Other resident sectors								
		Total	Bonds and notes	Money market instruments	Rest	Direct					Portfolio			
						Total	Shares	Other equity and reinvested earnings	Inter-company debt transactions	Real estate	Total	Shares and mutual funds	Bonds and notes	Money markets instruments
1=2 to 4	2	3	4	5=6 to 9	6	7	8	9	10=11 to 13	11	12	13		
<b>08</b>		16 934	9 717	7 217	-	51 599	11 560	14 270	20 438	5 331	-24 940	-6 050	-30 051	11 161
<b>09</b>		56 886	25 672	31 214	-	6 000	-29	2 836	-461	3 654	-24 931	-2 780	-27 186	5 035
<b>10</b>		14 333	15 157	-831	7	27 725	7 564	14 069	2 272	3 820	-29 072	-1 670	-21 106	-6 296
<b>11</b>	P	-10 954	-3 953	-7 001	-0	17 302	1 982	16 193	-5 596	4 723	-25 285	4 908	-24 205	-5 989
<b>12</b>	P	2 789	1 882	910	-2	18 004	-573	23 458	-10 443	5 562	-13 016	3 972	-17 673	684
<b>09</b>	Q3	14 363	4 977	9 385	-	2 239	3 623	414	-2 738	941	-4 340	1 716	-945	-5 112
	Q4	23 172	10 459	12 713	-	-6 267	-44	-978	-6 153	908	-1 652	-2 340	-3 578	4 267
<b>10</b>	Q1	10 919	3 445	7 475	-1	4 030	520	4 495	-1 863	878	-12 176	-856	-7 726	-3 595
	Q2	-3 910	4 060	-7 980	11	996	-868	2 309	-1 488	1 043	-15 472	-1 692	-11 545	-2 235
	Q3	3 478	2 560	918	-	8 216	1 504	2 976	2 761	975	6 625	3 504	1 577	1 544
	Q4	3 845	5 092	-1 244	-3	14 483	6 409	4 289	2 862	924	-8 049	-2 626	-3 412	-2 011
<b>11</b>	Q1	9 434	10 139	-706	-	8 029	4 962	3 387	-1 451	1 130	5 326	8 924	-3 395	-203
	Q2	-6 167	-6 738	571	-	-6 967	-6 408	4 121	-5 983	1 302	-12 262	-4 704	-8 468	910
	Q3	410	136	273	-	3 921	3 359	3 219	-3 813	1 155	-11 276	-766	-6 130	-4 380
	Q4	-14 631	-7 491	-7 140	-0	12 320	70	5 465	5 650	1 134	-7 074	1 454	-6 212	-2 316
<b>12</b>	Q1	-23 375	-18 155	-5 219	-1	4 265	-357	4 429	-961	1 154	-1 062	-569	-3 746	3 254
	Q2	-12 954	-7 220	-5 733	-0	2 989	460	4 626	-3 387	1 291	-20 107	893	-18 224	-2 775
	Q3	14 237	9 656	4 579	2	1 183	-1 317	4 364	-3 189	1 324	-7 666	1 838	-7 939	-1 565
	Q4	24 880	17 601	7 283	-4	9 567	642	10 040	-2 907	1 792	15 819	1 811	12 237	1 770
<b>13</b>	Q1	5 642	3 482	2 159	-	9 913	247	8 203	346	1 117	-4 169	252	-5 057	636
	Q2	-454	-4 954	4 501	-	4 962	1 680	3 181	-1 617	1 717	-8 548	-1 920	-6 829	201

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION  
A) Balance of payments

17.15 Other foreign investment in Spain,  
including Banco de España  
Breakdown by institutional sector

EUR millions

	Total	General government			Other resident sector			Monetary financial institutions, including Banco de España				
		Total	Long-term loans	Short-term loans	Total	Long-term loans	Short-term loans	Total	Banco de España	Other monetary financial institutions		
										Total	Long-term loans	Short-term loans
1	2	3	4	5	6	7	8	9	10	11	12	
<b>08</b>	119 667	2 970	1 760	1 210	9 733	8 247	1 486	106 964	31 619	75 345	1 234	74 111
<b>09</b>	14 820	2 317	3 882	-1 565	-828	9 969	-10 797	13 331	6 146	7 185	24 149	-16 964
<b>10</b>	16 183	5 074	4 626	449	8 866	6 294	2 572	2 242	9 788	-7 545	3 097	-10 642
<b>11</b>	P 115 793	2 498	3 054	-556	8 166	3 589	4 578	105 128	124 056	-18 928	26 813	-45 741
<b>12</b>	P 57 011	55 056	55 363	-307	-8 811	-6 298	-2 513	10 766	162 366	-151 600	1 972	-153 572
<b>09 Q3</b>	1 968	1 918	1 530	388	337	1 202	-865	-286	12 116	-12 402	-1 879	-10 523
<b>Q4</b>	-281	124	302	-177	-4 586	-1 478	-3 108	4 181	-6 241	10 422	24 545	-14 123
<b>10 Q1</b>	2 985	478	894	-415	-341	-973	633	2 847	2 170	677	2 377	-1 700
<b>Q2</b>	27 181	1 703	1 623	80	1 882	-837	2 719	23 596	62 313	-38 716	5 591	-44 307
<b>Q3</b>	-17 381	1 458	719	739	6 480	6 403	76	-25 319	-46 488	21 169	-1 155	22 324
<b>Q4</b>	3 398	1 435	1 391	45	846	1 701	-856	1 117	-8 208	9 325	-3 715	13 041
<b>11 Q1</b>	P -1 801	89	578	-488	249	-650	900	-2 140	-10 895	8 755	18 611	-9 856
<b>Q2</b>	P 49 380	861	1 349	-488	1 642	1 016	626	46 877	5 333	41 544	8 555	32 989
<b>Q3</b>	P 28 431	646	147	499	6 456	3 647	2 810	21 330	43 260	-21 930	5 627	-27 557
<b>Q4</b>	P 39 782	902	981	-79	-181	-424	243	39 061	86 358	-47 297	-5 980	-41 317
<b>12 Q1</b>	P 60 549	5 471	5 894	-423	1 639	1 744	-105	53 439	101 055	-47 616	1 412	-49 027
<b>Q2</b>	P 92 169	5 648	5 435	213	-2 108	-151	-1 957	88 629	132 386	-43 757	1 831	-45 589
<b>Q3</b>	P -44 520	368	112	256	-250	76	-326	-44 637	-8 279	-36 358	-2 452	-33 905
<b>Q4</b>	P -51 186	43 569	43 921	-353	-8 090	-7 966	-124	-86 665	-62 796	-23 869	1 182	-25 050
<b>13 Q1</b>	P 1 742	2 415	2 443	-29	2 288	-1 020	3 308	-2 961	-40 442	37 482	2 699	34 782
<b>Q2</b>	P -16 472	2 647	2 428	218	2 939	3 816	-877	-22 058	-14 303	-7 755	-13 053	5 298

## 17. BALANZA DE PAGOS Y POSICION DE INVERSION INTERNACIONAL

### A) Balanza de pagos

	2005	2006	2007	2008	2009	2010	2011	2012
<b>SERVICIOS: INGRESOS</b>	76 247	84 761	93 306	97 651	88 754	94 149	103 068	107 194
Turismo y viajes	38 558	40 715	42 061	41 901	38 125	39 621	43 026	43 521
Transportes	12 983	14 414	15 312	16 767	14 271	15 721	17 183	18 110
Fletes	4 956	5 394	5 302	5 471	4 694	5 236	6 096	6 350
Pasajes	4 249	4 966	5 310	5 745	4 593	5 176	5 451	5 884
Aéreos	4 129	4 796	5 071	5 535	4 462	5 063	5 357	5 764
Terrestres y otros	45	42	45	23	20	24	26	28
Marítimos	74	128	194	187	111	89	68	91
Otros (a)	3 778	4 054	4 700	5 551	4 985	5 309	5 635	5 876
Comunicaciones	1 188	1 148	1 244	1 511	1 505	1 600	1 653	1 645
Construcción	1 340	1 741	3 003	3 661	3 013	3 119	3 160	3 878
Seguros	647	648	1 110	960	1 266	834	1 009	1 251
Servicios financieros	2 266	3 165	4 298	3 840	3 099	3 452	3 747	3 435
Servicios informáticos	2 908	3 165	3 909	4 174	4 370	4 878	5 015	5 059
Servicios prestados a las empresas	14 393	17 398	20 113	22 432	20 824	22 260	25 268	26 890
Comerciales (b)	1 928	1 650	1 383	1 640	1 825	2 046	1 758	2 571
Leasing operativo (c)	340	440	861	737	805	774	914	773
Otros servicios prestados a las empresas	12 125	15 308	17 870	20 055	18 193	19 439	22 597	23 546
Servicios personales, culturales y recreativos	866	986	1 165	1 198	1 198	1 339	1 560	1 771
Audiovisuales	371	438	524	512	547	545	683	824
Otros servicios culturales y recreativos	495	549	641	687	652	794	877	947
Servicios gubernamentales	651	633	700	668	584	657	683	646
Royalties y rentas de la propiedad inmaterial	447	749	390	539	498	668	765	989
<b>SERVICIOS: PAGOS</b>	54 008	62 525	70 255	71 861	63 722	66 109	68 437	70 211
Turismo y viajes	12 125	13 266	14 360	13 834	12 086	12 663	12 349	11 911
Transportes	14 876	16 370	16 314	18 014	14 520	16 035	17 084	17 404
Fletes	9 780	10 890	9 840	10 158	7 839	8 723	9 612	9 342
Pasajes	2 743	2 899	3 368	4 633	4 208	4 499	4 606	5 047
Aéreos	2 672	2 794	3 259	4 531	4 122	4 417	4 519	4 977
Terrestres y otros	20	37	29	12	13	23	25	23
Marítimos	51	68	81	91	73	58	63	47
Otros (a)	2 353	2 582	3 106	3 223	2 474	2 813	2 866	3 015
Comunicaciones	1 387	1 873	2 172	2 267	2 154	2 017	2 035	2 091
Construcción	860	1 049	1 415	2 071	1 677	1 353	1 095	951
Seguros	978	1 539	1 943	1 484	1 585	1 508	1 500	1 480
Servicios financieros	2 218	3 231	3 700	3 580	3 244	3 518	3 622	4 201
Servicios informáticos	1 626	1 683	1 916	1 934	1 777	2 140	2 321	2 321
Servicios prestados a las empresas	16 101	19 651	23 701	24 351	22 626	22 959	24 581	26 262
Comerciales (b)	1 132	1 477	1 521	1 589	1 142	1 106	1 051	1 033
Leasing operativo (c)	1 154	1 192	1 375	866	456	379	365	345
Otros servicios prestados a las empresas	13 816	16 982	20 806	21 895	21 028	21 474	23 165	24 884
Servicios personales, culturales y recreativos	1 402	1 526	1 764	1 778	1 435	1 579	1 496	1 486
Audiovisuales	915	917	1 012	1 018	766	883	884	847
Otros servicios culturales y recreativos	487	609	753	761	669	696	612	639
Servicios gubernamentales	313	332	342	270	334	279	281	258
Royalties y rentas de la propiedad inmaterial	2 121	2 005	2 626	2 276	2 283	2 057	2 074	1 845

#### 17.16. Transactions in services: By type of service

Véanse notas al final del capítulo

**17.16 Balanza de servicios  
Detalle por tipo de servicio**

Millones de euros

2011-III	2011-IV	2012-I	2012-II	2012-III	2012-IV	2013-I	2013-II	
31 040	25 030	22 328	26 225	32 847	25 794	22 909	26 830	<b>SERVICES: CREDITS</b>
15 868	8 917	7 643	10 718	16 341	8 819	7 794	11 053	Travel
4 441	4 341	4 237	4 623	4 658	4 593	4 255	4 648	Transportation
1 434	1 504	1 641	1 558	1 513	1 638	1 720	1 744	Freight
1 402	1 390	1 376	1 548	1 529	1 431	1 265	1 424	Passenger transport
1 375	1 363	1 357	1 520	1 489	1 399	1 232	1 395	Air transport
7	8	5	7	7	9	8	6	Overland and other transport
20	19	14	22	33	22	25	24	Sea transport
1 606	1 447	1 220	1 517	1 616	1 524	1 271	1 480	Other(a)
480	445	351	391	437	466	414	565	Communication services
783	754	804	1 149	1 021	903	810	811	Construction services
325	321	249	235	322	444	220	302	Insurance services
860	954	816	840	894	885	759	925	Financial services
1 276	1 303	1 152	1 330	1 234	1 344	1 301	1 403	Computer and information services
6 307	7 160	6 316	6 130	7 097	7 347	6 706	6 306	Other business services
543	384	630	430	997	515	350	39	Merchanting (b)
177	315	69	209	278	217	101	188	Operational leasing (c)
5 587	6 460	5 617	5 492	5 822	6 615	6 254	6 079	Miscellaneous business, professional and technical
366	413	346	452	512	461	348	470	Personal, cultural and recreational services
147	180	160	232	239	192	165	234	Audiovisual
219	233	186	220	273	269	183	236	Other cultural and recreational services
146	203	166	150	141	189	165	155	Government services
188	220	247	208	191	343	137	193	Royalties and licence fees
17 862	17 658	16 529	16 838	18 342	18 502	16 482	17 168	<b>SERVICES: DEBITS</b>
3 932	3 243	2 473	2 640	3 749	3 049	2 384	2 588	Travel
4 412	4 356	4 315	4 482	4 351	4 257	4 071	4 267	Transportation
2 250	2 375	2 596	2 254	2 217	2 275	2 420	2 272	Freight
1 409	1 251	1 013	1 451	1 322	1 261	980	1 230	Passenger transport
1 374	1 235	1 001	1 436	1 298	1 242	962	1 204	Air transport
8	5	5	7	5	6	4	6	Overland and other transport
27	10	8	8	18	13	14	20	Sea transport
753	731	705	777	812	721	671	765	Other (a)
514	504	495	566	471	560	451	635	Communication services
254	284	204	276	236	235	245	273	Construction services
293	385	325	439	414	301	306	476	Insurance services
885	909	828	1 011	1 113	1 249	867	964	Financial services
589	498	588	584	638	510	548	530	Computer and information services
5 818	6 617	6 348	5 951	6 404	7 560	6 796	6 638	Other business services
252	270	259	273	246	256	248	252	Merchanting (b)
88	88	71	61	144	69	52	54	Operational leasing (c)
5 478	6 259	6 018	5 617	6 014	7 235	6 496	6 331	Miscellaneous business, professional and technical
400	311	418	346	441	281	368	329	Personal, cultural and recreational services
216	168	274	159	265	150	215	206	Audiovisual and related services
184	143	144	188	176	131	153	122	Other cultural and recreational services
70	59	59	72	61	66	57	61	Government services
698	491	477	471	463	434	389	409	Royalties and licence fees

EUR millions

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION  
A) Balance of payments**

See notes at the end of the chapter

**17. BALANZA DE PAGOS Y POSICION DE INVERSION INTERNACIONAL**  
**A) Balanza de pagos**

	2005	2006	2007	2008	2009	2010	2011	2012
<b>SERVICIOS: INGRESOS</b>	76 247	84 761	93 306	97 651	88 754	94 149	103 068	107 194
<b>TOTAL MUNDIAL</b>	76 247	84 761	93 306	97 651	88 754	94 149	103 068	107 194
<b>EUROPA</b>	63 101	71 713	77 645	80 460	70 800	74 328	81 147	81 850
Unión Europea	57 500	64 323	68 300	70 481	62 231	65 125	71 185	73 049
Área del euro	33 725	40 501	41 866	44 275	40 930	43 142	47 028	46 551
Reino Unido	21 115	20 389	22 482	22 216	17 818	17 964	19 432	21 609
Suecia	1 065	1 128	1 434	1 348	1 197	1 341	1 585	1 655
Dinamarca	694	1 167	1 149	1 232	1 013	1 006	1 065	1 129
Instituciones europeas	401	446	459	497	375	413	424	460
Países de nueva incorporación del cual:	499	691	911	912	898	1 259	1 651	1 644
República Checa	95	138	155	123	194	195	193	171
Hungría	99	97	100	148	80	68	317	344
Polonia	145	199	266	377	421	558	679	603
Resto de Europa del cual:	5 601	7 390	9 345	9 979	8 569	9 203	9 962	8 802
Suiza	3 262	4 561	5 956	6 320	5 351	5 793	5 323	3 807
Noruega	1 095	1 168	1 349	1 633	1 117	1 189	1 614	1 596
Rusia	303	454	658	989	911	730	1 387	1 805
Turquía	228	232	269	222	333	560	702	665
<b>AMÉRICA DEL NORTE Y CENTRAL</b>	8 143	6 971	7 624	7 844	7 760	9 082	10 330	12 312
Estados Unidos	5 985	4 117	5 222	5 536	5 155	6 690	7 169	8 683
Canadá	659	759	602	563	846	382	818	842
México	912	1 094	1 092	1 141	1 152	1 264	1 513	1 746
<b>AMÉRICA DEL SUR</b>	1 872	2 615	2 689	3 341	3 324	4 652	5 214	6 248
Argentina	395	518	574	652	519	815	863	906
Brasil	382	579	587	702	925	1 639	1 711	1 506
Chile	242	301	344	323	303	59	479	607
Colombia	143	197	254	269	247	355	345	449
Venezuela	328	622	608	839	634	762	892	898
<b>ÁFRICA</b>	796	923	1 354	2 042	2 311	1 570	1 719	1 820
Egipto	91	83	102	103	113	94	66	76
Magreb	402	469	631	1 096	1 242	852	823	867
<b>ASIA</b>	1 417	1 779	2 866	2 729	3 169	3 010	3 419	4 058
Japón	325	388	434	417	415	465	479	537
China	129	142	201	215	310	356	494	446
Hong-Kong	90	93	106	53	72	157	189	225
Singapur	78	97	179	197	156	226	260	271
Próximo y Medio Oriente	495	702	1 527	1 507	1 813	1 286	1 339	1 859
Israel	144	177	175	175	156	219	259	269
Países del Golfo	285	457	1 281	1 253	1 552	966	958	1 485
<b>OCEANÍA Y REGIONES POLARES</b>	190	242	313	309	431	566	573	757
Australia	161	205	266	293	418	554	557	736
<b>INSTITUCIONES INTERNACIONALES DISTINTAS DE LAS DE LA UE</b>	567	373	704	828	786	794	498	...
<b>INDETERMINADOS</b>	163	143	112	98	172	147	168	137
<b>Pro memoria</b>								
OCDE	70 104	76 747	83 142	86 328	76 665	81 441	89 281	91 574
NAFTA	7 557	5 969	6 916	7 240	7 154	8 335	9 500	11 270
EFTA	4 522	5 943	7 487	8 102	6 539	7 050	7 027	5 472
OPEP	785	1 244	2 402	3 206	3 594	2 425	2 692	3 291
Nuevos países industrializados (NICs)	268	307	426	375	330	604	742	759
ASEAN	182	220	305	290	243	355	424	516
Comunidad de estados independientes	347	519	755	1 065	1 020	779	1 485	1 984
Paraísos fiscales	1 027	1 337	1 505	1 131	1 373	1 673	1 716	1 873
MERCOSUR	839	1 178	1 263	1 699	1 744	2 922	2 895	2 925
Latinoamérica	3 045	4 055	4 107	4 749	4 744	6 270	7 210	8 620

**17.17 Transactions in services:  
Geographical breakdown**

Véanse notas al final del capítulo



**17.17 Balanza de servicios**  
**Detalle geográfico de servicios**

Millones de euros

2011-III	2011-IV	2012-I	2012-II	2012-III	2012-IV	2013-I	2013-II	
31 040	25 030	22 328	26 225	32 847	25 794	22 909	26 830	<b>SERVICES: CREDITS</b>
31 040	25 030	22 328	26 225	32 847	25 794	22 909	26 830	TOTAL WORLD
25 158	19 194	17 120	19 986	25 416	19 328	17 582	20 407	EUROPE
22 366	16 929	15 303	17 929	22 686	17 131	15 605	18 157	European Union
14 999	11 004	9 919	11 354	14 474	10 803	10 051	11 464	Euro area
6 156	4 660	4 191	5 432	6 883	5 103	4 490	5 261	United Kingdom
333	414	425	368	403	459	396	566	Sweden
287	261	252	291	334	251	246	290	Denmark
92	110	107	117	109	126	94	101	EU Institutions
499	480	408	366	482	388	329	476	New EU member states
68	...	...	...	50	...	...	59	of wich:
96	119	68	83	95	99	69	134	Czech Republic
231	163	118	116	237	132	114	167	Hungary
2 791	2 265	1 817	2 058	2 730	2 197	1 963	2 245	Poland
1 394	1 097	801	956	990	1 059	743	859	Rest of Europe
406	436	429	312	454	402	440	569	of wich:
550	249	232	413	796	364	470	301	Switzerland
185	270	148	153	209	155	114	246	Norway
2 707	3 059	2 565	3 152	3 363	3 232	2 628	2 793	Russia
1 886	1 972	1 611	2 329	2 484	2 258	1 686	1 885	Turkey
156	414	252	177	219	195	212	168	CENTRAL AND NORTH AMERICA
469	423	433	386	405	522	451	447	United States
1 380	1 306	1 239	1 532	1 914	1 563	1 081	1 608	Canada
237	189	176	262	282	186	166	407	Mexico
448	428	327	424	403	352	309	516	SOUTH AMERICA
138	157	141	85	191	191	...	82	Argentina
97	96	92	113	105	139	112	155	Brazil
181	141	104	271	242	281	237	189	Chile
542	495	459	412	434	515	517	522	Colombia
...	...	...	...	...	...	...	...	Venezuela
232	223	244	198	210	215	237	212	AFRICA
847	841	807	854	1 405	992	924	1 169	Egypt
147	109	92	142	128	175	88	143	Maghreb
91	137	75	127	155	89	130	148	ASIA
...	...	56	57	57	54	...	74	Japan
77	78	97	...	63	75	68	...	China
359	298	315	353	854	338	445	491	Hong-Kong
70	62	60	62	81	66	63	88	Singapore
263	201	228	266	746	246	360	375	Near and Middle East
220	90	90	247	285	135	125	312	Israel
216	89	86	243	277	131	120	307	Gulf Countries
134	...	...	...	...	...	...	...	OCEANIA AND POLAR REGIONS
51	...	...	...	...	...	50	...	Australia
27 203	21 687	19 109	22 532	27 902	22 030	19 428	22 792	INTERNATIONAL ORGANISATIONS DIFFERENT FROM EU INSTITUTIONS
2 511	2 809	2 296	2 892	3 107	2 976	2 349	2 500	UNCLASSIFIED
1 826	1 552	1 252	1 285	1 457	1 477	1 193	1 446	Memorandum items
764	586	580	739	1 189	783	840	778	OECD
161	193	236	154	167	203	174	238	NAFTA
118	137	143	69	109	195	95	89	EFTA
588	274	258	458	873	395	506	372	OPEC
453	439	472	424	460	517	443	492	Nuevos países industrializados (NICS)
783	720	643	777	883	623	525	989	ASEAN
1 958	1 890	1 815	2 078	2 483	2 244	1 665	2 220	Independent states community
								Offshore financial centres
								MERCOSUR
								Latin America

EUR millions

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**A) Balance of payments**

See notes at the end of the chapter

**17. BALANZA DE PAGOS Y POSICION DE INVERSION INTERNACIONAL**  
**B) Balanza de pagos**

	2005	2006	2007	2008	2009	2010	2011	2012
<b>SERVICIOS: PAGOS</b>	54 008	62 525	70 255	71 861	63 722	66 109	68 437	70 211
<b>TOTAL MUNDIAL</b>	54 008	62 525	70 255	71 861	63 722	66 109	68 437	70 211
<b>EUROPA</b>	39 636	46 532	53 353	54 259	48 007	49 602	51 303	52 647
Unión Europea	35 449	41 426	47 332	48 286	43 132	44 256	46 262	47 347
Área del euro	23 698	27 745	31 043	33 050	29 002	29 261	30 625	30 764
Reino Unido	10 081	11 525	13 836	12 940	12 189	13 105	12 973	14 031
Suecia	483	719	731	651	569	551	542	570
Dinamarca	288	358	449	455	359	340	380	411
Instituciones europeas	...	...	...	...	...	...	...	...
Países de nueva incorporación del cual:	861	1 074	1 269	1 175	991	985	1 710	1 540
República Checa	169	210	229	230	189	186	206	211
Hungria	299	318	363	339	314	292	815	747
Polonia	167	216	309	298	239	242	363	278
Resto de Europa del cual:	4 188	5 106	6 021	5 973	4 876	5 346	5 042	5 301
Suiza	2 286	2 821	3 629	3 809	2 887	3 229	2 559	2 770
Noruega	256	260	268	255	260	249	358	349
Rusia	368	507	477	482	324	414	491	525
Turquía	341	433	469	360	333	380	342	321
<b>AMÉRICA DEL NORTE Y CENTRAL</b>	7 303	7 849	8 678	9 123	8 017	8 245	8 450	8 892
Estados Unidos	5 393	5 713	6 322	6 834	6 361	6 487	6 886	7 128
Canadá	537	663	964	989	577	453	382	415
México	587	637	672	661	510	545	570	680
<b>AMÉRICA DEL SUR</b>	1 453	1 799	2 070	2 085	1 811	2 031	2 275	2 291
Argentina	396	445	486	535	444	416	420	351
Brasil	373	421	469	455	427	529	558	520
Chile	152	190	231	250	182	269	322	267
Colombia	142	163	203	223	192	254	328	399
Venezuela	95	199	159	131	162	103	131	166
<b>ÁFRICA</b>	1 835	2 130	2 061	2 170	1 887	1 948	1 826	2 023
Egipto	239	249	247	224	159	180	99	92
Magreb	868	978	1 045	1 012	909	978	922	851
<b>ASIA</b>	3 248	3 916	3 838	3 946	3 648	3 955	4 165	3 927
Japón	529	507	539	419	357	351	405	301
China	809	1 038	995	1 020	876	1 098	1 040	1 014
Hong-Kong	157	269	195	198	179	169	261	265
Singapur	58	121	151	206	123	161	152	127
Próximo y Medio Oriente	687	800	799	1 153	1 257	1 308	1 306	1 224
Israel	130	175	177	186	175	207	189	186
Países del Golfo	358	449	458	747	891	840	799	920
<b>OCEANÍA Y REGIONES POLARES</b>	150	181	205	187	138	153	199	260
Australia	109	134	144	155	114	112	136	203
<b>INSTITUCIONES INTERNACIONALES DISTINTAS DE LAS DE LA UE</b>	131	...	84	...	98	...	...	...
<b>INDETERMINADOS</b>	252	108	...	...	116	166	193	159
<b>Pro memoria</b>								
OCDE	45 460	52 463	60 074	61 341	54 127	56 174	57 952	59 629
NAFTA	6 517	7 013	7 958	8 484	7 448	7 485	7 839	8 223
EFTA	2 617	3 151	3 953	4 109	3 182	3 502	2 944	3 139
OPEP	1 237	1 573	1 473	2 186	2 073	2 010	2 028	2 202
Nuevos países industrializados (NICs)	495	715	658	648	526	514	654	613
ASEAN	482	632	625	563	423	502	507	499
Comunidad de estados independientes	488	633	606	615	421	495	621	681
Paraisos fiscales	1 311	1 698	1 661	1 511	1 321	1 606	1 567	1 591
MERCOSUR	865	974	1 106	1 140	1 001	1 086	1 131	1 021
Latinoamérica	2 361	2 792	3 078	3 048	2 615	2 861	3 134	3 275

**17.17 (Continued) Transactions in services:**  
**Geographical breakdown**

Véanse notas al final del capítulo

**17.17 (Continuación) Balanza de servicios  
Detalle geográfico de servicios**

Millones de euros

2011-III	2011-IV	2012-I	2012-II	2012-III	2012-IV	2013-I	2013-II	
17 862	17 658	16 529	16 838	18 342	18 502	16 482	17 168	<b>SERVICES: DEBITS</b>
17 862	17 658	16 529	16 838	18 342	18 502	16 482	17 168	TOTAL WORLD
13 400	13 295	12 129	12 438	13 812	14 269	12 565	12 971	EUROPE
12 185	12 079	10 827	11 249	12 375	12 896	11 226	11 592	European Union
8 050	8 097	6 978	7 316	7 802	8 668	7 297	7 358	Euro area
3 460	3 265	3 238	3 310	3 872	3 611	3 338	3 569	United Kingdom
126	147	155	164	125	127	138	106	Sweden
107	92	92	81	160	78	86	81	Denmark
...	...	...	...	...	...	...	...	EU Institutions
439	477	361	369	407	403	357	467	New EU member states
...	69	...	...	...	86	...	...	of wich:
226	197	172	184	206	186	183	268	Czech Republic
77	117	77	70	71	60	74	71	Hungary
1 216	1 216	1 302	1 189	1 437	1 373	1 179	1 192	Poland
639	559	687	614	805	663	584	617	Rest of Europe
95	71	92	108	78	71	84	110	of wich:
134	99	119	128	147	132	150	153	Switzerland
94	80	70	82	85	84	115	132	Norway
2 227	2 228	2 060	2 343	2 353	2 137	1 740	1 974	Russia
1 839	1 846	1 613	1 895	1 897	1 723	1 346	1 519	Turkey
93	114	104	85	111	116	82	100	CENTRAL AND NORTH AMERICA
152	139	160	158	183	179	159	152	United States
588	605	566	554	579	592	529	570	Canada
101	112	101	99	79	72	67	55	Mexico
133	147	133	119	134	134	123	174	SOUTH AMERICA
82	86	64	67	58	78	71	67	Argentina
82	84	114	90	94	102	81	89	Brazil
...	...	...	...	71	...	...	54	Chile
435	448	614	478	449	482	522	578	Colombia
...	...	...	...	...	...	...	...	Venezuela
224	233	249	197	187	218	252	286	AFRICA
1 109	982	1 057	898	1 044	928	1 016	965	Egypt
73	74	71	90	74	66	74	74	Maghreb
273	236	271	234	269	239	267	254	ASIA
62	89	66	...	94	59	...	...	Japan
...	...	...	...	...	...	...	...	China
394	310	354	278	283	309	299	285	Hong-Kong
52	...	70	...	...	...	...	...	Singapore
216	213	241	205	224	250	236	215	Near and Middle East
52	51	67	64	64	65	53	67	Israel
...	...	52	...	56	...	...	54	Gulf Countries
...	...	...	...	...	...	...	...	OCEANIA AND POLAR REGIONS
51	...	...	63	...	...	57	...	Australia
15 222	15 030	13 748	14 353	15 646	15 882	13 771	14 382	INTERNATIONAL ORGANISATIONS DIFFERENT FROM EU INSTITUTIONS
2 085	2 100	1 876	2 138	2 191	2 017	1 587	1 771	UNCLASSIFIED
742	642	785	726	890	738	673	735	Memorandum items
577	478	578	498	571	555	610	596	OECD
164	187	150	135	194	135	148	157	NAFTA
142	119	129	114	146	111	134	128	EFTA
164	143	161	165	185	171	210	201	OPEC
386	425	425	382	444	341	371	371	New industrialized countries(NICS)
277	300	272	249	243	258	224	254	ASEAN
810	823	819	788	834	834	765	825	Independent states community
								Offshore financial centres
								MERCOSUR
								Latin America

EUR millions

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION  
B) Balance of payments**

See notes at the end of the chapter

**17. BALANZA DE PAGOS Y POSICIÓN DE INVERSIÓN INTERNACIONAL**  
**17.C Conciliación entre los activos financieros y pasivos frente a otros residentes en la zona del euro**  
**y al resto del mundo y la Posición de Inversión Internacional**

Datos referidos a 2012-IV

Posición de Inversión Internacional  Cuentas financieras	Inversiones de España en el exterior/ <i>Spanish investment abroad</i>										
	Inversión directa/ <i>Direct investment</i>		Inversión de cartera/ <i>Portfolio investment</i>						Otras inversiones/ <i>Other investment</i>		
	Acciones y otras participaciones/ <i>Shares and other equities</i>	Financiación entre empresas relacionadas/ <i>Intercompany debt transactions</i>	Acciones y participaciones/ <i>Equity securities</i>		Bonos y obligaciones/ <i>Bonds and notes</i>		Instos. mercado monetario/ <i>Money market instruments</i>		Préstamos/ <i>Loans</i>		
			Instituciones financieras monetarias/ <i>Monetary financial institutions</i>	Otros sectores residentes/ <i>Other resident sectors</i>	Instituciones financieras monetarias/ <i>Monetary financial institutions</i>	Otros sectores residentes/ <i>Other resident sectors</i>	Instituciones financieras monetarias/ <i>Monetary financial institutions</i>	Otros sectores residentes/ <i>Other resident sectors</i>	Instituciones financieras monetarias/ <i>Monetary financial institutions</i>	Administraciones Públicas/ <i>General government</i>	Otros sectores residentes/ <i>Other resident sectors</i>
1	2	3	4	5	6	7	8	9	10	11	
<b>AF.1 ORO MONETARIO Y DEG . . . . .</b>											
<b>AF.2 EFECTIVO Y DEPÓSITOS. . . . .</b>											
Instituciones financieras monetarias. . . . .											
Otros sectores residentes . . . . .											
<i>Instituciones financieras no monetarias</i>											
<i>Sociedades no financieras . . . . .</i>											
<i>Hogares e instituciones sin fines de lucro . . . . .</i>											
<b>AF.3 VALORES DISTINTOS DE ACCIONES (EXCEPTO AF.34)</b>					<b>118 137</b>	<b>97 739</b>	<b>9 441</b>	<b>3 029</b>			
Instituciones financieras monetarias. . . . .					118 137		9 441				
Administraciones Públicas . . . . .							2 125				
Otros sectores residentes . . . . .							95 614				
<i>Instituciones financieras no monetarias</i>											
<i>Sociedades no financieras . . . . .</i>											
<i>Hogares e instituciones sin fines de lucro . . . . .</i>											
<b>AF.34 DERIVADOS FINANCIEROS . . . . .</b>											
<b>AF.4 PRÉSTAMOS . . . . .</b>		<b>49 445</b>							<b>64 833</b>	<b>35 713</b>	<b>3 460</b>
Instituciones financieras monetarias. . . . .									64 833		
Administraciones Públicas . . . . .										35 713	
Otros sectores residentes . . . . .		49 445									3 460
<i>Instituciones financieras no monetarias</i>											
<i>Sociedades no financieras . . . . .</i>											
<b>AF.5 ACCIONES Y OTRAS PARTICIPACIONES . . . . .</b>	<b>432 344</b>		<b>2 611</b>	<b>85 797</b>							
Instituciones financieras monetarias. . . . .	94 812		2 611								
Administraciones Públicas . . . . .											
Otros sectores residentes . . . . .	337 532			85 797							
<i>Instituciones financieras no monetarias</i>											
<i>Sociedades no financieras . . . . .</i>											
<i>Hogares e instituciones sin fines de lucro . . . . .</i>											
<b>AF.6 RESERVAS TÉCNICAS DE SEGURO . . . . .</b>											
<b>AF.7 OTRAS CUENTAS PENDIENTES DE COBRO . . . . .</b>											
<b>TOTAL ACTIVOS FINANCIEROS DE SECT. RESIDENTES . . . . .</b>	<b>432 344</b>	<b>49 445</b>	<b>2 611</b>	<b>85 797</b>	<b>118 137</b>	<b>97 739</b>	<b>9 441</b>	<b>3 029</b>	<b>64 833</b>	<b>35 713</b>	<b>3 460</b>

2012 Q4 data

**1. Financial assets of domestic sectors (liabilities of other euro area residents and the rest of the world)**

1. Activos financieros de los sectores residentes (pasivos de otros residentes en la zona del euro y en el resto del mundo)

Millones de euros

Inversiones de España en el exterior/ <i>Spanish investment abroad</i>								Total Posición de Inversión Internacional/ Total International Investment Position	Cuentas financieras/ Financial accounts	Discrepancia/ Discrepancy	International Investment Position			
Otras inversiones/ <i>Other investment</i>					Derivados financieros/ Financial derivatives	Reservas/ Reserve assets	19=1 a 18					20	21=20-19	Financial accounts
Depósitos/ <i>Deposits</i>		Otros activos/ <i>Other assets</i>												
Instituciones financieras monetarias/ Monetary financial institutions	Otros sectores residentes/ Other resident sectors	Instituciones financieras monetarias/ Monetary financial institutions	Administraciones Públicas/ General government	Otros sectores residentes/ Other resident sectors	17	18	19=1 a 18	20	21=20-19					
12	13	14	15	16										
						14 550	14 550			-14 550	<b>AF.1 MONETARY GOLD AND SDRs</b>			
167 696	132 579					2 913	303 188	262 974		-40 214	<b>AF.2 CURRENCY AND DEPOSITS</b>			
167 696	132 579					2 913	170 609 132 579	170 000 92 689 11 327 40 050 41 313		-609 -39 889	Monetary financial institutions Other resident sector Non-monetary financial institutions Non-financial corporations Households and non-profit institutions			
						20 848	249 194	249 258		65	<b>AF.3 SECURITIES OTHER THAN SHARES (EXCEPT AF.34)</b>			
						20 848	148 426 2 125 98 643	149 201 1 905 97 355 84 500 4 691 8 163		776 -220 -1 288	Monetary financial institutions General Government Other resident sector Non-monetary financial institutions Non-financial corporations Households and non-profit institutions			
					148 623	35	148 658	25 286		-123 372	<b>AF.34 FINANCIAL DERIVATIVES</b>			
							153 451	216 456		63 006	<b>AF.4 LOANS</b>			
							64 833 35 713 52 905	65 075 30 540 120 841 1 252 119 589		242 -5 172 67 936	Monetary financial institutions General Government Other resident sector Non-monetary financial institutions Non-financial corporations			
		7 134	6 059	4 436			538 380	541 748		3 368	<b>AF.5 SHARES AND OTHER EQUITY</b>			
		7 134	6 059	4 436			104 557 6 059 427 764	106 386 6 545 428 817 46 796 360 272 21 749		1 830 486 1 053	Monetary financial institutions General Government Other resident sector Non-monetary financial institutions Non-financial corporations Households and non-profit institutions			
				5 309			5 309	5 676		367	<b>AF.6 INSURANCE TECHNICAL RESERVES</b>			
								54 323		54 323	<b>AF.7 OTHER ACCOUNTS RECEIVABLE</b>			
167 696	132 579	7 134	6 059	9 745	148 623	38 347	1 413 519	1 355 722		-57 797	<b>FINANCIAL ASSETS OF DOMESTIC SECTORS. TOTAL</b>			

EUR millions

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION

17.C Reconciliation between financial assets and liabilities vis-à-vis other euro area residents and the rest of the world and the International Investment Position

**17. BALANZA DE PAGOS Y POSICIÓN DE INVERSIÓN INTERNACIONAL**  
**17.C Conciliación entre los activos financieros y pasivos frente a otros residentes en la zona del euro**  
**y al resto del mundo y la Posición de Inversión Internacional**

Datos referidos a 2012-IV

Cuentas financieras	Posición de Inversión Internacional		Inversiones del exterior en España/ <i>Foreign investment in Spain</i>								
	Inversión directa/ <i>Direct investment</i>		Inversión de cartera/ <i>Portfolio investment</i>								
	Acciones y otras participaciones/ <i>Shares and other equities</i>	Financiación entre empresas relacionadas/ <i>Intercompany debt transactions</i>	Acciones y participaciones/ <i>Equity securities</i>		Bonos y obligaciones/ <i>Bonds and notes</i>			Instrumentos del mercado monetario/ <i>Money market instruments</i>			
			Instituciones financieras monetarias/ <i>Monetary financial institutions</i>	Otros sectores residentes/ <i>Other resident sectors</i>	Instituciones financieras monetarias/ <i>Monetary financial institutions</i>	Administraciones Públicas/ <i>General government</i>	Otros sectores residentes/ <i>Other resident sectors</i>	Instituciones financieras monetarias/ <i>Monetary financial institutions</i>	Administraciones Públicas/ <i>General government</i>	Otros sectores residentes/ <i>Other resident sectors</i>	
1	2	3	4	5	6	7	8	9	10		
<b>AF.1 ORO MONETARIO Y DEG . . . . .</b>											
<b>AF.22 DEPÓSITOS TRANSFERIBLES. . . . .</b> Instituciones financieras monetarias. . . . .											
<b>AF.29 OTROS DEPÓSITOS . . . . .</b> Instituciones financieras monetarias. . . . . Otros sectores residentes . . . . . <i>Instituciones financieras no monetarias . . . . .</i>											
<b>AF.331 VALORES DISTINTOS DE ACCIONES A CORTO PLAZO</b> Instituciones financieras monetarias. . . . . Administraciones Públicas . . . . . Otros sectores residentes . . . . . <i>Instituciones financieras no monetarias . . . . .</i> <i>Sociedades no financieras. . . . .</i>								1 800 1 800	27 732 27 732	6 064 6 064	
<b>AF.332 VALORES DISTINTOS DE ACCIONES A LARGO PLAZO</b> Instituciones financieras monetarias. . . . . Administraciones Públicas . . . . . Otros sectores residentes . . . . . <i>Instituciones financieras no monetarias . . . . .</i> <i>Sociedades no financieras. . . . .</i>					159 173 159 173	211 325 211 325	205 126 205 126				
<b>AF.34 DERIVADOS FINANCIEROS . . . . .</b>											
<b>AF.4 PRÉSTAMOS . . . . .</b> Administraciones Públicas . . . . . Otros sectores residentes . . . . . <i>Instituciones financieras no monetarias . . . . .</i> <i>Sociedades no financieras. . . . .</i> <i>Hogares e instituciones sin fines de lucro . . . . .</i>		106 398 106 398									
<b>AF.5 ACCIONES Y OTRAS PARTICIPACIONES . . . . .</b> Instituciones financieras monetarias . . . . . Otros sectores residentes. . . . . <i>Instituciones financieras no monetarias . . . . .</i> <i>Sociedades no financieras. . . . .</i>	369 369		58 490 58 490	120 481 120 481							
<b>AF.6 RESERVAS TÉCNICAS DE SEGURO . . . . .</b>											
<b>AF.7 OTRAS CUENTAS PENDIENTES DE PAGO . . . . .</b>											
<b>TOTAL PASIVOS DE LOS SECTORES RESIDENTES. . . . .</b>	<b>369 369</b>	<b>106 398</b>	<b>58 490</b>	<b>120 481</b>	<b>159 173</b>	<b>211 325</b>	<b>205 126</b>	<b>1 800</b>	<b>27 732</b>	<b>6 064</b>	

2012 Q4 data

**2. Liabilities of domestic sectors (financial assets of other euro area residents and the rest of the world)**

## 2. Pasivos de los sectores residentes (activos financieros de otros residentes en la zona del euro y en el resto del mundo)

Millones de euros

Inversiones del exterior en España/ <i>Foreign investment in Spain</i>							Derivados financieros/ <i>Financial derivatives</i>	Total Posición de Inversión Internacional/ <i>Total International Investment Position</i>	Cuentas financieras/ <i>Financial accounts</i>	Discrepancia/ <i>Discrepancy</i>	International Investment Position
Otras inversiones/ <i>Other investment</i>											
Préstamos/ <i>Loans</i>	Depósitos/ <i>Deposits</i>	Otros pasivos/ <i>Other liabilities</i>				17	18=1 a 17	19	20=19-18		
Administraciones Públicas/ <i>General government</i>	Otros sectores residentes/ <i>Other resident sectors</i>	Instituciones financieras monetarias/ <i>Monetary financial institutions</i>	Instituciones financieras monetarias/ <i>Monetary financial institutions</i>	Administraciones Públicas/ <i>General government</i>	Otros sectores residentes/ <i>Other resident sectors</i>						
11	12	13	14	15	16						
									-14 550	-14 550	<b>AF.1 MONETARY GOLD AND SDRs</b>
									14 274	14 274	<b>AF.22 TRANSFERABLE DEPOSITS</b>
									14 274	14 274	Monetary financial institutions
			678 351			9 140		687 491	633 689	-53 803	<b>AF.29 OTHER DEPOSITS</b>
			678 351			9 140		678 351	633 689	-44 662	Monetary financial institutions
								9 140	9 140	-9 140	Other resident sector <i>Non-monetary financial institutions</i>
								35 596	37 140	1 544	<b>AF.331 SECURITIES OTHER THAN SHARES. SHORT-TERM</b>
								1 800	1 500	-300	Monetary financial institutions
								27 732	33 335	5 603	General Government
								6 064	2 305	-3 759	Other resident sector
									2 305		<i>Non-monetary financial institutions</i> <i>Non-financial corporations</i>
								575 624	571 603	-4 021	<b>AF.332 SECURITIES OTHER THAN SHARES. LONG-TERM</b>
								159 173	155 517	-3 656	Monetary financial institutions
								211 325	213 052	1 726	General Government
								205 126	203 035	-2 091	Other resident sector
									201 402		<i>Non-monetary financial institutions</i>
									1 633		<i>Non-financial corporations</i>
							146 395	146 395	22 563	-123 832	<b>AF.34 FINANCIAL DERIVATIVES</b>
	90 903	163 517			150			360 967	419 860	58 893	<b>AF.4 LOANS</b>
	90 903	163 517			150			91 053	90 999	-53	General Government
								269 915	328 861	58 946	Other resident sector
									2 504		<i>Non-monetary financial institutions</i>
									323 421		<i>Non-financial corporations</i>
									2 935		<i>Households and non-profit institutions</i>
								548 340	547 548	-792	<b>AF.5 SHARES AND OTHER EQUITY</b>
									82 103		Monetary financial institutions
									465 446		Other resident sector
									11 982		<i>Non-monetary financial institutions</i>
									453 464		<i>Non-financial corporations</i>
									4 654	4 654	<b>AF.6 INSURANCE TECHNICAL RESERVES</b>
									43 275	43 275	<b>AF.7 OTHER ACCOUNTS PAYABLE</b>
	90 903	163 517	678 351		150	9 140	146 395	2 354 414	2 280 056	-74 358	<b>LIABILITIES OF DOMESTIC SECTORS. TOTAL</b>

EUR millions

### 17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION 17.C Reconciliation between financial assets and liabilities vis-à-vis other euro area residents and the rest of the world and the International Investment Position

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**B) International investment position**

**17.21 Summary**

End-of-period positions

EUR billions

	Total, excluding Banco de España												Banco de España			
	Net international investment position (assets-liabil.) 1=2+13	Net position excluding Banco de España (assets-liabil.) 2=3+6+9+12	Direct investment			Portfolio investment (a)			Other investment			Financial derivatives Net position (assets-liabil.) 12	Banco de España Net position (assets-liabil.) 13=14 to 16	Reserves 14	Net Claims with the Euro-system 15	Other net assets (assets-liabil.) (b) 16
			Net position (assets-liabil.) 3=4-5	Spanish investment abroad (assets) 4	Foreign investment in Spain (liabil.) 5	Net position (assets-liabil.) 6=7-8	Spanish investment abroad (assets) 7	Foreign investment in Spain (liabil.) 8	Net position (assets-liabil.) 9=10-11	Spanish investment abroad (assets) 10	Foreign investment in Spain (liabil.) 11					
<b>05</b>	-505.5	-577.2	-67.1	258.9	326.0	-273.6	454.7	728.4	-236.5	268.2	504.7	...	71.7	14.6	17.1	40.1
<b>06</b>	-648.2	-743.9	-19.3	331.1	350.4	-508.9	455.7	964.6	-206.1	324.9	530.9	-9.6	95.7	14.7	29.4	51.6
<b>07</b>	-822.8	-901.7	-2.6	395.4	398.0	-648.5	438.4	1 086.9	-231.8	379.5	611.3	-18.8	78.9	12.9	1.1	64.9
<b>08</b>	-863.1	-914.0	1.3	424.4	423.2	-603.7	354.2	958.0	-305.1	386.6	691.8	-6.4	50.9	14.5	-30.6	67.0
<b>09 Q2</b>	-939.2	-984.6	-16.5	425.4	441.9	-619.5	357.9	977.4	-341.4	370.4	711.8	-7.3	45.4	15.1	-30.5	60.7
<b>Q3</b>	-973.2	-1 010.1	-14.7	430.7	445.4	-663.2	371.4	1 034.6	-327.3	364.4	691.7	-4.9	36.9	18.3	-42.6	61.2
<b>Q4</b>	-982.2	-1 026.3	-4.5	434.4	438.9	-693.7	374.3	1 068.1	-327.1	369.6	696.8	-1.0	44.1	19.6	-36.4	60.9
<b>10 Q1</b>	-972.1	-1 014.4	-6.7	442.1	448.8	-665.8	380.0	1 045.8	-347.7	359.8	707.5	5.7	42.4	20.9	-38.5	60.0
<b>Q2</b>	-920.1	-896.8	11.8	461.8	450.1	-601.6	352.3	953.9	-318.8	368.7	687.5	12.0	-23.4	24.4	-100.8	53.1
<b>Q3</b>	-977.1	-997.2	14.4	469.8	455.4	-659.4	333.7	993.1	-356.4	352.1	708.5	4.3	20.2	22.6	-54.3	51.9
<b>Q4</b>	-931.5	-961.8	18.6	488.9	470.2	-634.5	311.7	946.2	-348.6	370.5	719.1	2.7	30.3	23.9	-46.1	52.5
<b>11 Q1</b>	-961.2	-1 000.7	8.9	486.8	477.9	-665.9	301.7	967.6	-342.1	377.0	719.1	-1.5	39.5	23.2	-35.2	51.5
<b>Q2</b>	-968.0	-1 000.2	22.6	491.1	468.5	-642.6	293.3	935.9	-379.9	379.8	759.8	-0.3	32.2	23.5	-40.6	49.3
<b>Q3</b>	-957.0	-951.8	23.3	488.4	465.0	-613.0	274.8	887.8	-369.8	385.2	754.9	7.6	-5.2	27.6	-83.8	51.1
<b>Q4</b>	-944.8	-863.8	30.7	507.6	476.9	-584.3	258.0	842.3	-316.1	395.1	711.1	5.9	-81.0	36.4	-170.2	52.8
<b>12 Q1</b>	-929.9	-745.1	31.8	506.5	474.7	-519.9	270.1	790.0	-259.9	412.4	672.4	2.9	-184.8	36.0	-271.2	50.5
<b>Q2</b>	-920.4	-605.5	26.9	505.5	478.7	-438.6	254.5	693.2	-198.4	440.9	639.2	4.6	-314.9	41.4	-403.6	47.3
<b>Q3</b>	-922.1	-612.8	28.7	493.9	465.2	-463.8	254.0	717.8	-180.6	417.7	598.3	2.8	-309.3	40.2	-395.4	45.9
<b>Q4</b>	-940.9	-690.6	6.0	481.8	475.8	-515.5	274.7	790.2	-183.2	421.4	604.6	2.1	-250.3	38.3	-332.6	43.9
<b>13 Q1</b>	-943.7	-732.6	12.2	497.5	485.3	-524.1	281.1	805.2	-222.7	420.0	642.7	2.0	-211.1	39.7	-292.1	41.4
<b>Q2</b>	-955.1	-751.5	-12.3	477.1	489.4	-517.9	280.2	798.2	-223.6	413.9	637.5	2.3	-203.6	35.4	-277.8	38.8

See notes at the end of the chapter

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**B) International investment position**

**17.22 Spanish investment abroad**

End-of-period positions

EUR billions

	Total, excluding Banco de España (a)											Banco de España			Financial derivatives	Reserves
	Direct investment			Portfolio investment, including Banco de España				Other investment, including Banco de España				Banco de España				
	Total	Equity	Inter-company debt transaction	Total, excluding Banco de España (a)				Total, excluding Banco de España								
				Total	Shares and mutual funds	Bonds and notes	Money market instruments	Total	Loans	Deposits	Other assets					
1=2+5+9+10+14+15+16	2=3+4	3	4	5=6to8	6	7	8	9	10=11to13	11	12	13	14	15	16	
<b>05</b>	1 053.7	258.9	236.8	22.1	454.7	104.2	338.3	12.3	37.9	268.2	46.1	212.8	9.3	19.4	-	14.6
<b>06</b>	1 240.6	331.1	307.9	23.2	455.7	133.2	311.9	10.5	50.5	324.9	63.4	249.7	11.8	30.8	33.0	14.7
<b>07</b>	1 340.4	395.4	368.3	27.1	438.4	133.0	298.6	6.8	64.3	379.5	69.0	294.0	16.5	5.2	44.6	12.9
<b>08</b>	1 359.1	424.4	393.4	31.0	354.2	63.1	280.1	11.0	66.2	386.6	74.1	292.6	20.0	4.8	108.3	14.5
<b>09 Q2</b>	1 327.4	425.4	389.7	35.7	357.9	60.0	278.8	19.1	60.3	370.4	75.1	275.7	19.7	5.4	92.9	15.1
<b>Q3</b>	1 336.1	430.7	397.7	33.1	371.4	71.2	284.3	15.9	60.7	364.4	74.5	270.8	19.0	5.5	85.2	18.3
<b>Q4</b>	1 341.5	434.4	404.2	30.2	374.3	78.6	285.2	10.6	60.6	369.6	76.4	274.2	19.1	5.4	77.4	19.6
<b>10 Q1</b>	1 361.9	442.1	410.9	31.2	380.0	89.3	280.2	10.5	59.8	359.8	76.3	267.2	16.4	5.4	93.9	20.9
<b>Q2</b>	1 383.7	461.8	428.4	33.4	352.3	87.3	252.9	12.0	52.9	368.7	79.3	272.8	16.6	5.4	118.3	24.4
<b>Q3</b>	1 356.6	469.8	432.3	37.5	333.7	88.7	237.5	7.5	51.5	352.1	79.1	256.9	16.1	5.4	121.4	22.6
<b>Q4</b>	1 347.9	488.9	450.0	38.9	311.7	92.5	213.8	5.4	52.2	370.5	83.5	269.6	17.4	5.6	95.1	23.9
<b>11 Q1</b>	1 326.2	486.8	448.3	38.4	301.7	92.9	201.5	7.3	51.3	377.0	79.0	281.4	16.5	5.6	80.7	23.2
<b>Q2</b>	1 325.9	491.1	452.9	38.2	293.3	92.0	195.1	6.2	48.8	379.8	82.8	280.7	16.4	5.6	83.7	23.5
<b>Q3</b>	1 366.9	488.4	443.6	44.8	274.8	78.3	190.5	5.9	50.7	385.2	85.0	282.4	17.7	5.6	134.8	27.6
<b>Q4</b>	1 395.4	507.6	457.8	49.8	258.0	77.8	176.0	4.2	52.4	395.1	92.9	283.3	18.9	5.7	140.2	36.4
<b>12 Q1</b>	1 413.9	506.5	458.1	48.4	270.1	83.8	182.6	3.7	49.9	412.4	92.4	302.0	17.9	5.7	133.2	36.0
<b>Q2</b>	1 448.0	505.5	452.5	53.0	254.5	82.3	169.0	3.2	46.7	440.9	111.2	310.7	18.9	5.7	153.3	41.4
<b>Q3</b>	1 414.0	493.9	443.1	50.9	254.0	86.6	161.9	5.5	45.2	417.7	97.2	299.3	21.2	5.7	157.2	40.2
<b>Q4</b>	1 413.5	481.8	432.3	49.4	274.7	88.4	173.0	13.3	42.8	421.4	104.0	295.5	21.9	5.9	148.6	38.3
<b>13 Q1</b>	1 424.0	497.5	448.4	49.1	281.1	98.2	169.9	12.9	40.5	420.0	102.7	295.4	21.9	5.9	139.4	39.7
<b>Q2</b>	1 371.2	477.1	431.6	45.5	280.2	104.6	163.5	12.1	37.9	413.9	106.3	283.6	24.0	5.9	120.7	35.4

See notes at the end of the chapter



**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**B) International investment position**

**17.23 Spanish investment abroad**  
**Portfolio investment, including Banco de España**  
**Breakdown by institutional sector**

End-of-period data

EUR millions

	Shares and mutual funds					Bonds and notes					Money market instruments				
	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	Total	Banco de España	Other monetary financial institutions	General government	Other resident sectors
	1=2 to 5	2	3	4	5	6=7 to 10	7	8	9	10	11=12 to 15	12	13	14	15
<b>05</b>	104 156	-	7 729	-	96 428	369 336	31 086	135 717	5 653	196 880	19 136	6 808	7 645	-	4 683
<b>06</b>	133 193	-	11 594	-	121 599	357 939	45 991	83 707	15 981	212 260	15 063	4 518	2 809	7	7 728
<b>07</b>	132 954	-	15 425	-	117 530	355 065	56 448	84 238	22 003	192 376	14 693	7 848	2 728	-	4 118
<b>08</b>	63 146	-	11 114	-	52 032	343 914	63 858	83 804	26 225	170 026	13 315	2 309	2 231	-	8 775
<b>09 Q2</b>	59 963	-	7 894	-	52 069	338 630	59 814	90 750	17 736	170 330	19 557	480	8 334	0	10 743
<b>Q3</b>	71 192	-	8 542	-	62 650	344 490	60 141	95 490	14 744	174 116	16 389	532	8 076	0	7 780
<b>Q4</b>	78 591	-	8 834	-	69 756	345 388	60 233	93 325	14 113	177 717	10 952	366	5 562	0	5 024
<b>10 Q1</b>	89 281	-	9 542	-	79 739	339 609	59 455	90 220	13 373	176 560	10 888	366	5 052	0	5 470
<b>Q2</b>	87 320	-	7 413	-	79 907	305 770	52 883	77 324	10 046	165 518	12 047	-	3 932	0	8 115
<b>Q3</b>	88 730	-	8 229	-	80 500	288 954	51 456	70 526	9 000	157 972	7 476	-	3 559	0	3 917
<b>Q4</b>	92 462	-	6 552	-	85 910	265 882	52 076	62 756	8 421	142 629	5 518	97	2 429	0	2 992
<b>11 Q1</b>	92 910	-	6 357	-	86 554	252 201	50 699	63 984	8 212	129 306	7 898	588	3 959	0	3 351
<b>Q2</b>	91 957	-	5 177	-	86 779	242 939	47 836	65 931	8 068	121 104	7 214	994	3 693	-	2 526
<b>Q3</b>	78 339	-	3 880	-	74 460	240 609	50 104	65 927	7 835	116 743	6 523	589	2 812	-	3 123
<b>Q4</b>	77 815	-	4 275	-	73 540	227 939	51 920	59 120	7 688	109 210	4 654	468	1 747	19	2 419
<b>12 Q1</b>	83 849	-	5 132	-	78 718	232 455	49 878	66 936	7 222	108 419	3 703	-	1 970	-	1 734
<b>Q2</b>	82 309	-	4 235	-	78 074	215 645	46 665	62 699	6 780	99 502	3 223	-	1 093	-	2 129
<b>Q3</b>	86 593	-	4 288	-	82 305	207 146	45 242	58 796	4 625	98 482	5 484	-	3 985	7	1 493
<b>Q4</b>	88 408	-	2 611	-	85 797	215 876	42 850	75 287	2 125	95 614	13 259	-	9 441	789	3 029
<b>13 Q1</b>	98 230	-	3 071	-	95 158	210 449	40 538	76 508	2 636	90 766	12 947	-	11 565	-	1 382
<b>Q2</b>	104 611	-	3 657	-	100 953	201 433	37 889	73 700	1 989	87 856	12 074	-	11 108	-	967

See notes at the end of the chapter

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**B) International investment position**

**17.24 Spanish investment abroad**  
**Other investment, including Banco de España**  
**Breakdown by institutional sector**

End-of-period data

EUR millions

	Loans				Deposits				Other financial assets	
	Total	Monetary financial institutions	General Government	Other resident sectors	Total	Banco de España	Other monetary financial institutions	Other resident sectors	Total	of which:
	1=2 to 4	2	3	4	5=6 to 8	6	7	8	9	Other resident sectors
<b>05</b>	46 070	34 787	9 522	1 760	231 716	18 918	123 621	89 176	9 766	6 511
<b>06</b>	63 394	52 777	8 798	1 819	280 018	30 333	154 144	95 541	12 210	7 156
<b>07</b>	68 954	58 030	8 917	2 006	298 836	4 793	194 931	99 112	16 924	9 806
<b>08</b>	74 084	61 742	9 440	2 903	296 908	4 352	189 955	102 601	20 422	11 736
<b>09 Q2</b>	75 078	63 900	7 013	4 164	280 453	4 786	174 853	100 814	20 359	10 659
<b>Q3</b>	74 540	64 888	6 183	3 469	275 610	4 790	167 706	103 114	19 706	10 090
<b>Q4</b>	76 379	62 768	10 295	3 316	278 989	4 786	171 638	102 565	19 724	9 995
<b>10 Q1</b>	76 290	66 152	6 784	3 355	271 941	4 785	164 140	103 016	17 025	9 457
<b>Q2</b>	79 330	66 411	9 493	3 426	277 548	4 785	167 849	104 913	17 232	10 245
<b>Q3</b>	79 096	66 523	9 134	3 438	261 676	4 786	151 476	105 414	16 755	9 876
<b>Q4</b>	83 514	66 519	13 373	3 622	274 348	4 786	160 101	109 461	18 232	9 934
<b>11 Q1</b>	79 047	63 317	12 326	3 404	286 181	4 786	168 387	113 009	17 341	9 838
<b>Q2</b>	82 779	66 339	13 171	3 269	285 452	4 786	165 713	114 952	17 199	9 573
<b>Q3</b>	85 048	67 833	13 871	3 344	287 227	4 786	161 146	121 294	18 475	10 078
<b>Q4</b>	92 861	69 652	19 766	3 443	288 127	4 787	161 212	122 129	19 806	9 740
<b>12 Q1</b>	92 446	68 470	20 756	3 221	306 834	4 786	179 600	122 447	18 885	9 306
<b>Q2</b>	111 238	81 225	26 708	3 305	315 474	4 786	181 842	128 846	19 884	9 767
<b>Q3</b>	97 232	67 269	26 605	3 358	304 082	4 785	167 781	131 516	22 131	9 669
<b>Q4</b>	104 006	64 833	35 713	3 460	300 275	4 785	162 912	132 579	22 937	9 745
<b>13 Q1</b>	102 708	67 047	31 867	3 794	300 232	4 786	163 221	132 225	22 963	9 788
<b>Q2</b>	106 275	67 486	34 698	4 091	288 413	4 785	152 665	130 962	25 074	9 704

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**B) International investment position**

**17.25 Spanish investment abroad.**  
**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>08</b>	24 743	24 743	14 546	10 197	-	-9 698	-8 320	-8 320	-	-1 378	-1 378	-
<b>09</b>	19 657	19 657	19 578	79	-	-2 801	-2 708	-2 708	-	-93	-87	-6
<b>10</b>	23 875	23 875	23 905	-30	-	-2 927	-2 919	-2 919	-	-8	-	-8
<b>11</b>	40 536	40 536	36 402	4 134	-	-4 611	-4 253	-4 253	-	-358	-	-358
<b>12 Mar</b>	37 349	37 349	35 977	1 372	-	-1 301	-974	-974	-	-326	-	-326
<b>Apr</b>	36 865	36 865	36 540	325	-	-633	-296	-296	-	-338	-	-338
<b>May</b>	38 710	38 710	38 440	270	-	-488	-122	-122	-	-366	-	-366
<b>Jun</b>	44 195	44 195	41 430	2 765	-	-2 419	-2 419	-2 419	-	-	-	-
<b>Jul</b>	48 141	48 141	40 879	7 262	-	-5 238	-5 238	-5 238	-	-	-	-
<b>Aug</b>	47 465	47 465	40 184	7 281	-	-4 921	-4 921	-4 921	-	-	-	-
<b>Sep</b>	44 095	44 095	40 193	3 902	-	-1 588	-1 588	-1 588	-	-	-	-
<b>Oct</b>	44 712	44 712	39 492	5 220	-	-2 867	-2 867	-2 867	-	-	-	-
<b>Nov</b>	44 173	44 173	39 463	4 710	-	-2 312	-2 312	-2 312	-	-	-	-
<b>Dec</b>	41 053	41 053	38 347	2 706	-	-304	-304	-304	-	-	-	-
<b>13 Jan</b>	40 822	40 822	38 177	2 645	-	-1 034	-1 034	-1 034	-	-	-	-
<b>Feb</b>	42 662	42 662	38 839	3 823	-	-2 213	-2 213	-2 213	-	-	-	-
<b>Mar</b>	43 661	43 661	39 664	3 998	-	-2 269	-2 269	-2 269	-	-	-	-
<b>Apr</b>	42 881	42 881	37 765	5 116	-	-3 217	-3 217	-3 217	-	-	-	-
<b>May</b>	39 244	39 244	37 169	2 074	-	-1	-1	-1	-	-	-	-
<b>Jun</b>	37 600	37 600	35 434	2 166	-	-1	-1	-1	-	-	-	-
<b>Jul</b>	37 878	37 878	35 633	2 246	-	-1	-1	-1	-	-	-	-
<b>Aug</b>	38 458	38 458	36 195	2 263	-	-1	-1	-1	-	-	-	-
<b>Sep</b>	37 521	37 521	35 321	2 200	-	-13	-1	-1	-	-13	-13	-

See notes at the end of the chapter

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**B) International investment position**

**17.26 Spanish investment abroad**  
**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	Financial derivatives	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+5to8	2=3+4	3	4	5	6	7	8	9	10=	11=	12	13	14	15=	16	17	18	
<b>08</b>	14 546	8 292	7 951	340	467	160	5 627	-	9.05	422	422	3 049	2 627	-	145	352	-207	222
<b>09</b>	19 578	8 876	8 379	497	541	3 222	6 938	-	9.05	497	497	3 049	2 552	-	2 960	2 828	133	329
<b>10</b>	23 905	9 958	9 424	534	995	3 396	9 555	-	9.05	860	599	3 049	2 450	261	2 935	2 828	107	341
<b>11</b>	36 402	19 972	19 474	498	2 251	3 163	11 017	-	9.05	1 896	1 197	4 023	2 826	699	2 665	2 828	-163	332
<b>12 May</b>	38 440	21 308	20 741	567	2 492	3 248	11 392	-	9.05	2 047	1 281	4 023	2 742	765	2 667	2 828	-160	331
<b>Jun</b>	41 430	24 409	23 877	532	2 508	3 226	11 287	-	9.05	2 080	1 301	4 023	2 723	779	2 676	2 828	-152	323
<b>Jul</b>	40 879	23 071	22 108	963	2 560	3 287	11 961	-	9.05	2 085	1 301	4 023	2 723	784	2 677	2 828	-150	322
<b>Aug</b>	40 184	22 459	21 895	564	2 619	3 232	11 875	-	9.05	2 170	1 387	4 023	2 637	784	2 678	2 828	-150	322
<b>Sep</b>	40 193	21 948	21 405	543	2 583	3 195	12 471	-3	9.05	2 164	1 371	4 023	2 653	794	2 678	2 828	-150	322
<b>Oct</b>	39 492	21 820	20 979	841	2 491	3 175	12 002	4	9.05	2 100	1 307	4 023	2 717	794	2 678	2 828	-150	322
<b>Nov</b>	39 463	21 791	21 323	467	2 479	3 166	12 011	16	9.05	2 098	1 307	4 023	2 717	791	2 678	2 828	-149	322
<b>Dec</b>	38 347	21 349	20 848	501	2 412	3 132	11 418	35	9.05	2 069	1 267	4 023	2 757	802	2 687	2 828	-141	314
<b>13 Jan</b>	38 177	21 548	21 074	474	2 411	3 057	11 109	51	9.05	2 120	1 284	4 023	2 740	836	2 688	2 828	-140	313
<b>Feb</b>	38 839	22 305	21 786	519	2 402	3 102	10 988	42	9.05	2 082	1 256	4 023	2 768	826	2 688	2 828	-139	312
<b>Mar</b>	39 664	22 698	22 252	446	2 451	3 145	11 330	39	9.05	2 095	1 254	4 023	2 770	841	2 689	2 828	-139	312
<b>Apr</b>	37 765	22 183	21 655	528	2 344	3 104	10 109	25	9.05	2 030	1 189	4 023	2 835	841	2 689	2 828	-139	312
<b>May</b>	37 169	22 037	21 598	439	2 283	3 087	9 737	25	9.05	1 981	1 154	4 023	2 870	827	2 679	2 828	-149	312
<b>Jun</b>	35 434	21 661	21 079	582	2 349	3 092	8 329	3	9.05	2 042	1 184	4 023	2 840	858	2 687	2 828	-140	304
<b>Jul</b>	35 633	21 331	20 884	446	2 259	3 061	8 984	-2	9.05	1 982	1 126	4 023	2 898	856	2 685	2 828	-143	303
<b>Aug</b>	36 195	21 331	20 894	438	2 229	3 075	9 558	1	9.05	1 947	1 091	4 023	2 933	856	2 686	2 828	-142	303
<b>Sep</b>	35 321	21 013	20 619	394	2 296	3 059	8 955	-1	9.05	2 020	1 159	4 023	2 865	861	2 692	2 828	-135	296

See notes at the end of the chapter

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION  
B) International investment position

17.27 Foreign investment in Spain

End-of-period positions

EUR millions

	Total 1=2+5+9+ 13+14	Direct investment			Portfolio investment (a)				Other investment, including Banco de España					Financial derivatives 14
		Total 2=3+4	Shares and other equity 3	Inter- company debt transactions 4	Total 5=6 to 8	Shares and mutual funds 6	Bonds and notes 7	Money market instru- ments 8	Total, excluding Banco de España				Banco de España (b) 13	
									Total 9=10 to 12	Loans 10	Deposits 11	Other liabi- lities 12		
<b>05</b>	1 559 176	325 963	250 641	75 322	728 382	197 347	524 209	6 826	504 705	119 729	383 453	1 524	126	-
<b>06</b>	1 888 798	350 438	271 313	79 125	964 580	245 683	703 023	15 874	530 930	149 128	380 546	1 257	281	42 569
<b>07</b>	2 163 230	397 974	307 278	90 6961	086 940	282 331	778 008	26 601	611 279	167 701	441 691	1 888	3 550	63 487
<b>08</b>	2 222 121	423 152	320 664	102 489	957 955	170 143	749 779	38 033	691 754	182 431	504 878	4 445	35 233	114 027
<b>09</b> Q2	2 266 685	441 873	321 139	120 734	977 371	177 535	745 542	54 294	711 813	187 676	520 054	4 083	35 596	100 032
Q3	2 309 314	445 378	327 808	117 5691	034 641	218 231	757 938	58 472	691 659	188 791	498 795	4 073	47 538	90 098
Q4	2 323 607	438 877	327 215	111 6621	068 050	222 619	767 989	77 441	696 782	185 287	507 666	3 829	41 400	78 498
<b>10</b> Q1	2 334 000	448 814	329 493	119 3201	045 768	198 532	763 942	83 295	707 460	186 028	516 890	4 542	43 673	88 286
Q2	2 303 896	450 091	330 793	119 297	953 895	169 352	719 974	64 569	687 507	191 189	490 477	5 841	105 881	106 522
Q3	2 333 621	455 432	334 434	120 998	993 143	194 022	734 726	64 395	708 519	198 033	504 282	6 204	59 477	117 049
Q4	2 279 326	470 245	346 360	123 885	946 224	181 031	706 725	58 468	719 075	201 546	511 662	5 868	51 323	92 459
<b>11</b> Q1	2 287 463	477 861	356 624	121 237	967 646	204 657	702 749	60 240	719 121	199 122	514 314	5 685	40 665	82 170
Q2	2 293 926	468 535	353 232	115 303	935 853	194 147	685 066	56 640	759 766	200 698	553 302	5 766	45 732	84 040
Q3	2 323 936	465 027	352 875	112 153	887 769	159 177	678 309	50 283	754 930	208 563	538 479	7 888	89 019	127 191
Q4	2 340 157	476 903	359 987	116 916	842 337	162 285	642 914	37 139	711 141	209 820	493 287	8 034	175 360	134 415
<b>12</b> Q1	2 343 803	474 713	359 113	115 601	790 020	157 793	596 943	35 284	672 364	217 047	447 078	8 239	276 496	130 209
Q2	2 368 442	478 660	365 977	112 684	693 162	144 876	523 736	24 550	639 248	221 912	408 926	8 411	408 695	148 677
Q3	2 336 101	465 211	356 323	108 888	717 788	164 681	526 657	26 450	598 273	220 893	368 414	8 966	400 455	154 374
Q4	2 354 414	475 767	369 369	106 398	790 191	178 971	575 624	35 596	604 574	254 420	340 865	9 290	337 486	146 395
<b>13</b> Q1	2 367 717	485 273	378 260	107 013	805 164	182 399	583 849	38 915	642 749	258 050	375 318	9 381	297 184	137 347
Q2	2 326 263	489 410	384 331	105 079	798 159	179 717	575 349	43 092	637 476	263 575	364 943	8 959	282 790	118 428

See notes at the end of the chapter

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION  
B) International investment position

17.28 Foreign investment in Spain  
Portfolio investment.  
Breakdown by institutional sector

End-of-period positions

EUR millions

	Shares and mutual funds			Bonds and notes				Money market instruments			
	Total 1=2+3	Monetary financial institutions 2	Other resident sectors 3	Total 4=5 to 7	General government 5	Monetary financial institutions 6	Other resident sectors 7	Total 8=9 to 11	General government 9	Monetary financial institutions 10	Other resident sectors 11
<b>05</b>	197 347	74 882	122 465	524 209	192 798	164 457	166 954	6 826	2 465	981	3 380
<b>06</b>	245 683	95 784	149 899	703 023	191 871	236 038	275 114	15 874	4 836	6 252	4 786
<b>07</b>	282 331	95 561	186 769	778 008	173 266	261 177	343 564	26 601	4 653	21 248	701
<b>08</b>	170 143	53 871	116 272	749 779	198 366	249 209	302 204	38 033	12 480	12 224	13 329
<b>09</b> Q2	177 535	66 664	110 872	745 542	211 224	251 975	282 343	54 294	21 125	14 200	18 969
Q3	218 231	90 700	127 531	757 938	219 260	257 026	281 652	58 472	31 005	14 217	13 249
Q4	222 619	94 782	127 838	767 989	229 085	260 304	278 601	77 441	44 479	14 903	18 059
<b>10</b> Q1	198 532	80 339	118 188	763 942	237 246	256 338	270 358	83 295	51 896	16 641	14 758
Q2	169 352	68 924	100 416	719 974	223 146	239 162	257 666	64 569	39 698	12 157	12 714
Q3	194 022	74 893	119 128	734 726	232 817	242 943	258 966	64 395	39 437	10 926	14 032
Q4	181 031	63 316	117 713	706 725	220 357	237 915	248 454	58 468	36 629	9 910	11 929
<b>11</b> Q1	204 657	70 206	134 450	702 749	221 797	235 895	245 057	60 240	37 875	10 640	11 724
Q2	194 147	67 827	126 320	685 066	215 529	231 979	237 559	56 640	37 245	7 554	11 840
Q3	159 177	52 183	106 994	678 309	222 439	223 975	231 895	50 283	36 605	6 211	7 466
Q4	162 285	50 704	111 580	642 914	211 116	212 924	218 874	37 139	28 545	3 494	5 100
<b>12</b> Q1	157 793	50 226	107 566	596 943	191 658	191 020	214 264	35 284	23 612	3 341	8 330
Q2	144 876	43 817	101 058	523 736	175 453	163 554	184 729	24 550	16 369	2 699	5 481
Q3	164 681	51 894	112 784	526 657	187 552	154 841	184 264	26 450	20 397	1 899	4 154
Q4	178 971	58 490	120 481	575 624	211 325	159 173	205 126	35 596	27 732	1 800	6 064
<b>13</b> Q1	182 399	55 288	127 111	583 849	218 645	162 498	202 706	38 915	30 709	1 499	6 707
Q2	179 717	51 330	128 387	575 349	221 222	157 437	196 690	43 092	34 901	1 408	6 784

See notes at the end of the chapter

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**B) International investment position**

**17.29 Foreign investment in Spain.**  
**Other investment, including Banco de España.**  
**Breakdown by institutional sector**

End-of-period positions

EUR millions

	Loans			Deposits			Other liabilities	
	Total	General government	Other resident sectors	Monetary financial institutions			Total (a)	Other resident sectors
				Total	Banco de España	Other monetary financial institutions		
1=2+3	2	3	4=5+6	5	6	7	8	
<b>05</b>	119 729	18 149	101 579	383 579	126	383 453	1 524	1 524
<b>06</b>	149 128	18 878	130 251	380 826	281	380 546	1 257	1 257
<b>07</b>	167 701	19 916	147 785	445 241	3 550	441 691	1 888	1 888
<b>08</b>	182 431	22 909	159 522	540 111	35 233	504 878	4 445	4 445
<b>09 Q2</b>	187 676	24 803	162 873	555 650	35 596	520 054	4 083	4 083
<b>Q3</b>	188 791	26 068	162 723	546 333	47 538	498 795	4 073	4 073
<b>Q4</b>	185 287	26 207	159 081	549 066	41 400	507 666	3 829	3 829
<b>10 Q1</b>	186 028	26 754	159 274	560 562	43 673	516 890	4 542	4 542
<b>Q2</b>	191 189	28 504	162 685	596 358	105 881	490 477	5 841	5 841
<b>Q3</b>	198 033	29 963	168 071	563 760	59 477	504 282	6 204	6 204
<b>Q4</b>	201 546	32 197	169 349	562 985	51 323	511 662	5 868	5 868
<b>11 Q1</b>	199 122	32 294	166 828	554 979	40 665	514 314	5 685	5 621
<b>Q2</b>	200 698	33 039	167 658	599 034	45 732	553 302	5 766	5 566
<b>Q3</b>	208 563	34 113	174 450	627 498	89 019	538 479	7 888	7 696
<b>Q4</b>	209 820	35 020	174 801	668 647	175 360	493 287	8 034	7 851
<b>12 Q1</b>	217 047	40 702	176 345	723 575	276 496	447 078	8 239	8 064
<b>Q2</b>	221 912	46 202	175 710	817 620	408 695	408 926	8 411	8 244
<b>Q3</b>	220 893	46 568	174 325	768 869	400 455	368 414	8 966	8 808
<b>Q4</b>	254 420	90 903	163 517	678 351	337 486	340 865	9 290	9 140
<b>13 Q1</b>	258 050	93 298	164 752	672 502	297 184	375 318	9 381	9 240
<b>Q2</b>	263 575	96 004	167 571	647 732	282 790	364 943	8 959	8 826

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**B) International investment position**

**17.30 Foreign investment in Spain. Other investment**  
**Loans received by General government and Other resident sectors. Breakdown by borrower**

End-of-period positions

EUR millions

	General government						Other resident sectors									
	Total	General government					Total	Insurance corporations and pension funds	Portfolio investment institutions and securities dealer companies	Non-financial corporations					Households	Inter-company debt transactions (a)
		Total	State	Regional government	Local government	Central government agencies and social security funds				Total	Large public enterprises	Other electric utilities	Motorway concessionaires	Other companies		
1=2+7	2=3to6	3	4	5	6	7=8to10+15-16	8	9	10=11to14	11	12	13	14	15	16	
<b>05</b>	119 729	18 149	3 261	12 369	1 916	604	101 579	101	3 582	205 191	100	12 596	672 191 823	927	108 223	
<b>06</b>	149 128	18 878	3 254	12 679	2 520	424	130 251	86	4 179	243 178	73	11 067	779 231 259	1 175	118 702	
<b>07</b>	167 701	19 916	2 473	14 125	3 046	272	147 785	70	5 915	282 597	73	12 939	842 268 744	1 778	142 576	
<b>08</b>	182 431	22 909	3 383	16 186	2 945	395	159 522	867	2 365	314 652	71	15 800	1 099 297 682	2 366	160 727	
<b>09 Q2</b>	187 676	24 803	2 366	18 637	3 400	400	162 873	811	2 245	337 236	69	17 002	1 256 318 910	2 167	179 587	
<b>Q3</b>	188 791	26 068	2 047	20 149	3 472	400	162 723	931	2 398	337 603	63	18 763	1 250 317 527	2 196	180 406	
<b>Q4</b>	185 287	26 207	1 872	20 453	3 513	368	159 081	1 161	2 020	331 333	63	18 271	955 312 044	2 212	177 645	
<b>10 Q1</b>	186 028	26 754	1 407	21 961	2 955	432	159 274	976	2 494	338 964	61	19 163	960 318 780	2 242	185 402	
<b>Q2</b>	191 189	28 504	1 485	23 603	2 988	427	162 685	978	2 566	343 224	61	19 015	1 150 322 998	2 266	186 349	
<b>Q3</b>	198 033	29 963	2 306	24 255	2 979	424	168 071	964	2 818	344 851	55	17 162	1 150 326 484	2 323	182 885	
<b>Q4</b>	201 546	32 197	2 838	25 873	3 008	478	169 349	1 485	2 760	347 330	55	15 331	928 331 017	2 323	184 550	
<b>11 Q1</b>	199 122	32 294	2 823	25 918	3 051	502	166 828	1 079	4 206	342 337	53	14 161	1 521 326 602	2 363	183 157	
<b>Q2</b>	200 698	33 039	3 218	26 359	2 965	497	167 658	834	3 663	343 460	53	13 745	997 329 662	2 408	182 707	
<b>Q3</b>	208 563	34 113	3 668	26 997	2 957	490	174 450	835	4 056	349 262	47	13 631	1 250 334 335	2 427	182 130	
<b>Q4</b>	209 820	35 020	4 224	27 465	2 865	466	174 801	830	5 072	347 461	47	13 519	949 332 946	2 126	180 687	
<b>12 Q1</b>	217 047	40 702	9 076	28 196	2 972	458	176 345	797	6 014	347 911	47	13 484	1 021 333 358	2 153	180 530	
<b>Q2</b>	221 912	46 202	14 819	28 013	2 894	476	175 710	798	7 293	343 273	47	12 383	1 182 329 662	2 198	177 852	
<b>Q3</b>	220 893	46 568	15 358	27 862	2 880	468	174 325	800	8 354	340 652	47	12 758	954 326 893	2 225	177 706	
<b>Q4</b>	254 420	90 903	59 015	28 519	2 904	465	163 517	907	8 135	328 726	47	11 630	903 316 146	2 324	176 575	
<b>13 Q1</b>	258 050	93 298	61 534	28 433	2 908	423	164 752	907	9 952	329 033	47	10 636	885 317 466	2 375	177 516	
<b>Q2</b>	263 575	96 004	64 529	28 300	2 756	420	167 571	891	9 789	331 675	47	10 656	807 320 166	2 421	177 206	

See notes at the end of the chapter

**17 BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**B) International investment position**

**17.31 Foreign investment in Spain. Other investment.**  
**Loans received by General government and Other resident sectors. Breakdown by lender**

End-of-period positions

EUR millions

	Official lenders						Other lenders				Inter-company debt transactions (a)
	Total	General government	European Investment Bank	Eurofima	Others	Total	Credit institutions	Non-financial corporations	Households		
	1=2+7-11									2=3 to 6	
<b>05</b>	119 729	26 131	312	23 809	1 668	341	201 821	105 541	96 131	150	108 223
<b>06</b>	149 128	29 298	474	26 622	1 868	333	238 533	127 690	110 620	223	118 702
<b>07</b>	167 701	31 944	929	28 927	1 806	282	278 333	146 563	131 586	184	142 576
<b>08</b>	182 431	38 184	2 025	33 734	2 176	249	304 974	149 513	155 267	194	160 727
<b>09 Q2</b>	187 676	39 921	1 055	36 482	2 175	209	327 342	153 869	173 181	291	179 587
<b>Q3</b>	188 791	41 481	786	38 314	2 175	206	327 716	153 843	173 582	291	180 406
<b>Q4</b>	185 287	42 794	610	39 533	2 463	187	320 139	150 747	169 094	297	177 645
<b>10 Q1</b>	186 028	43 433	192	40 642	2 463	135	327 997	152 223	175 451	322	185 402
<b>Q2</b>	191 189	45 890	270	42 963	2 462	195	331 648	154 108	177 211	329	186 349
<b>Q3</b>	198 033	47 550	1 011	43 904	2 445	190	333 368	154 838	178 198	332	182 885
<b>Q4</b>	201 546	49 955	1 056	46 335	2 388	175	336 141	156 122	179 668	351	184 550
<b>11 Q1</b>	199 122	51 197	1 088	47 552	2 388	170	331 082	153 118	177 606	358	183 157
<b>Q2</b>	200 698	52 118	1 525	48 022	2 388	183	331 287	153 114	177 809	364	182 707
<b>Q3</b>	208 563	53 725	2 025	49 084	2 388	228	336 968	156 810	179 766	392	182 130
<b>Q4</b>	209 820	55 576	2 586	50 329	2 388	273	334 932	158 099	176 423	410	180 687
<b>12 Q1</b>	217 047	62 250	7 516	52 065	2 388	280	335 327	157 301	177 635	392	180 530
<b>Q2</b>	221 912	68 721	13 299	52 759	2 388	275	331 043	155 862	174 636	545	177 852
<b>Q3</b>	220 893	70 349	13 873	53 787	2 388	301	328 250	154 109	173 590	551	177 706
<b>Q4</b>	254 420	113 729	18 052	53 642	2 268	39 766	317 266	143 054	173 444	768	176 575
<b>13 Q1</b>	258 050	116 182	18 737	53 548	2 268	41 629	319 385	144 594	173 857	934	177 516
<b>Q2</b>	263 575	119 901	21 770	54 342	2 268	41 521	320 879	145 687	174 191	1 002	177 206

See notes at the end of the chapter

## NOTES TO THE TABLES OF CHAPTER 17

### Table 17.A

Source: Banco de España. Data compiled in accordance with the IMF Balance of Payments Manual (5th edition, 1993).

- Changes in assets and liabilities are both net of repayments.
- Mainly loans, deposits, sell/buy back transactions and repurchase agreements.
- A negative (positive) sign indicates an increase (decrease) in the Banco de España's claims on the rest of the world.

### Table 17.6

- Patents, copyrights, trademarks, leases and other transferable contracts.

### Table 17.16

- Includes transport support and ancillary services.
- Includes merchanting.
- Includes leases of means of transport without crew.

### Table 17.17

Note: The Spanish Balance of Payments services data continue to be calculated largely on the basis of the general system of information on external receipts and payments (see the annual publication "The Spanish Balance of Payments and the International Investment Position 2006", Chapter 5.2). Accordingly, the geographical breakdown may be distorted insofar as it reflects the countries involved in receipts and payments, which do not always coincide with the countries of residence of the parties providing or enjoying the service.

**European Union:** International institutions of the European Union, European Central Bank, France, Belgium, Netherlands, Germany, Italy, United Kingdom, Ireland, Denmark, Greece, Portugal, Luxembourg, Austria, Finland, Sweden, Cyprus, Czech Republic, Estonia, Hungary, Lithuania, Latvia, Malta, Poland, Slovenia, Slovakia, Bulgaria and Romania and the corresponding dependencies of their economic territory.

**New EU Member States:** Czech Republic, Hungary, Lithuania, Latvia, Poland, Bulgaria and Romania.

**Euro area:** France, Belgium, Luxembourg, Netherlands, Germany, Italy, Ireland, Portugal, Austria, Finland, Greece, Slovenia, Malta, Cyprus, Slovakia, Estonia and European Central Bank.

**Rest of Europe:** Countries not included in the European Union.

**Maghreb:** Algeria, Morocco and Tunisia.

**Near and Middle East:** Saudi Arabia, Armenia, Azerbaijan, Bahrain, United Arab Emirates, Georgia, Iran, Iraq, Israel, Jordan, Kuwait, Oman, Qatar, Lebanon, Palestinian Territory Occupied, Syrian Arab Republic and Yemen.

**Gulf countries:** Saudi Arabia, Bahrain, United Arab Emirates, Iraq, Kuwait, Oman, Qatar and Yemen.

**OECD:** International Institutions of the European Union, European Central Bank, France, Belgium, Netherlands, Germany, Italy, United Kingdom, Ireland, Denmark, Greece, Portugal, Luxembourg, Iceland, Norway, Sweden, Finland, Switzerland, Austria, Turkey, United States, Canada, Japan, Australia, New Zealand, Mexico, Czech Republic, Hungary, Poland, Republic of Korea and Slovakia, Israel, Slovenia, Chile, and Estonia and the corresponding dependencies of their economic territory.

**NAFTA:** Canada, United States and Mexico.

**EFTA:** Iceland, Liechtenstein, Norway and Switzerland.

**OPEC:** Saudi Arabia, Algeria, United Arab Emirates, Iraq, Iran, Kuwait, Libya, Nigeria, Qatar, Angola, Ecuador and Venezuela.

**Newly industrialised countries (NICs):** Singapore, Republic of Korea, Taiwan and Hong Kong.

**ASEAN:** Brunei Darussalam, Cambodia, Indonesia, Philippines, Laos, Myanmar (Burma), Malaysia, Singapore, Thailand and Vietnam.

**Commonwealth of Independent States:** Russia, Ukraine, Belarus, Moldova, Armenia, Azerbaijan, Kazakhstan, Turkmenistan, Uzbekistan, Tajikistan and Kyrgyzstan.

**Offshore financial centres:** Andorra, Antigua and Barbuda, Anguilla, Netherlands Antilles, Barbados, Bahrain, Bermuda, Bahamas, Belize, Cook Islands, Dominica, Grenada, Guernsey, Gibraltar, Hong Kong, Isle of Man, Jersey, Jamaica, St. Kitts and Nevis, Cayman Islands, Lebanon, St. Lucia, Liechtenstein, Liberia, Marshall Islands, Montserrat, Maldives, Nauru, Niue, Panama, Philippines, Singapore, Turk and Caicos Islands, St. Vincent and the Grenadines, British Virgin Islands, American Virgin Islands, Vanuatu and Samoa.

**MERCOSUR:** Argentina, Brazil, Paraguay and Uruguay.

**Latin America:** Argentina, Bolivia, Brazil, Chile, Colombia, Costa Rica, Cuba, Ecuador, Guatemala, Honduras, Mexico, Nicaragua, Panama, Peru, Paraguay, El Salvador, Uruguay and Venezuela.

### Table 17.21

- From December 2002, portfolio investment data have been calculated using a new information system (see Banco de España Circular 2/2001 and note on changes introduced in the economic indicators). The incorporation of the new data under the heading 'shares and mutual funds' of other resident sectors entails a very significant break in the time series, both in the financial assets and the liabilities, so that the series have been revised back to 1992. This methodological change introduced by the new system also affects the rest of the headings, to some extent, but does not justify a complete revision of the series.

b. The counterpart entry of allocations of SDRs by the IMF is not included. These allocations (whose amounts, for Spain's case, may be deduced from table 17.26) have been recorded following the methodology laid down in the Fifth Edition of the IMF's Balance of Payments Manual, which is currently used for the compilation of the Balance of Payments (BP) and IIP statistics. The allocations of SDRs have therefore been recorded in the IIP as an increase in reserve assets, with no counterpart in any other caption, and they have not been recorded as transactions in the BP.

The Sixth Edition of the above-mentioned Manual, which was recently completed and which countries will progressively adopt according to their national plans, establishes, on the contrary, that the allocations of SDRs will entail, in addition to increases in reserve assets, an increase in the long-term liabilities of the recipient country. Therefore, according to this Manual, the allocations of SDRs shall be recorded under reserve assets and, moreover, under other investment liabilities, whereby the country's net IIP will not be affected. Furthermore, both the change in reserve assets and in other investment liabilities shall be recorded as transactions in the BP. The IMF has decided to apply, in its publications, the new methodological standard for SDR allocations following the August and September 2009 allocation. Conversely, in order to adopt the new methodological criteria for accounting laid down in the Sixth Edition of the Manual, European Union countries must await the amendment of the Community and ECB regulations governing the co-ordinated compilation and dissemination of statistics. This amendment is expected to be made as from 2014, meaning that until that date the IMF data published on Spain will differ from those disseminated in national data.

**Table 17.22**

Note: See footnote a to Table 17.21

**Table 17.23**

Note: See footnote a to Table 17.21.

**Table 17.25**

a. A minus (plus) sign denotes a decrease (increase) in liquidity.

b. The amounts in this column coincide with those in column 1 of Table 17.26.

**Table 17.26**

Note: From January 1999 reserve assets do not include claims denominated in euro or claims on residents in euro area countries denominated in foreign currencies (these headings appear in Tables 7A, 7.5 and 7.11). The data in pesetas to December 1998 were translated into euro using the irrevocable exchange rate. Since January 1999, all reserve assets have been valued at market prices.

Since January 2000 the reserve assets data have been compiled in accordance with the IMF's "International Reserves and Foreign Currency Liquidity Guidelines for a Data Template" , of October 2001. Under this new definition, the total amount of reserve assets as at 31 December 1999 would have been EUR 37,835 million, and not EUR 37,288 million included in the series.

The main items of reserve assets are updated the first week of each month with reference to the end of the previous month and are disseminated in the economic indicator 7.8.

**Table 17.27**

a. See footnote a to Table 17.21.

b. See footnote b to Table 17.21.

**Table 17.28**

Note: See footnote a to Table 17.21.

**Table 17.29**

a. See footnote b to Table 17.21.

**Table 17.30**

a. This adjustment to column 7 is required because loans from foreign parent companies and indirectly related foreign companies are included as direct investment in column 4 of Table 17.27 and loans from foreign subsidiaries reduce the figures for direct investment in column 4 of Table 17.22 and it has not been possible to deduct these items from the series by type of firm (columns 8 to 14).

**Table 17.31**

a. These amounts are deducted from column 1 but not from the other columns (see note to Table 17.30).





CHAPTER 18 CUSTOMS STATISTICS

## 18. CUSTOMS STATISTICS

## 18.1 Imports/arrivals and exports/dispatches

Ministerio de Hacienda y Administraciones Públicas

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>06</b>	262 687	41 464	221 223	170 439	7 483	162 956	-92 249	-33 981	-58 267
<b>07</b>	285 038	42 772	242 266	185 023	8 238	176 786	-100 015	-34 535	-65 481
<b>08</b>	283 388	55 480	227 908	189 228	12 032	177 196	-94 160	-43 448	-50 712
<b>09</b>	206 116	34 356	171 761	159 890	6 940	152 950	-46 227	-27 416	-18 811
<b>10</b>	240 056	44 565	195 491	186 780	9 188	177 592	-53 276	-35 377	-17 898
<b>11</b>	263 141	56 835	206 306	215 230	12 919	202 312	-47 910	-43 916	-3 995
<b>12</b> P	253 401	62 429	190 973	222 644	15 881	206 762	-30 757	-46 547	15 790
<b>12 May</b> P	21 388	4 810	16 578	19 462	1 184	18 278	-1 926	-3 626	1 700
<b>Jun</b> P	21 569	5 171	16 398	18 869	1 166	17 702	-2 700	-4 005	1 305
<b>Jul</b> P	21 293	4 901	16 392	19 600	1 521	18 079	-1 693	-3 380	1 687
<b>Aug</b> P	19 732	5 851	13 881	16 587	1 304	15 283	-3 145	-4 547	1 402
<b>Sep</b> P	20 951	5 429	15 521	17 866	1 413	16 453	-3 085	-4 016	931
<b>Oct</b> P	22 570	5 226	17 345	21 078	1 736	19 342	-1 492	-3 489	1 997
<b>Nov</b> P	21 157	4 970	16 187	19 750	1 322	18 428	-1 407	-3 648	2 241
<b>Dec</b> P	19 083	4 680	14 403	17 789	1 513	16 276	-1 294	-3 167	1 873
<b>13 Jan</b> P	21 380	5 585	15 796	17 882	1 131	16 750	-3 499	-4 453	954
<b>Feb</b> P	19 598	4 532	15 067	18 414	779	17 635	-1 184	-3 753	2 569
<b>Mar</b> P	19 654	4 624	15 030	20 289	1 384	18 905	635	-3 240	3 875
<b>Apr</b> P	22 041	5 482	16 558	20 398	1 348	19 050	-1 642	-4 134	2 492
<b>May</b> P	20 918	4 494	16 424	20 891	1 692	19 198	-27	-2 802	2 774
<b>Jun</b> P	20 955	4 687	16 268	20 848	1 523	19 326	-107	-3 164	3 058
<b>Jul</b> P	20 647	4 790	15 857	19 861	1 327	18 534	-787	-3 464	2 677
<b>Aug</b> P	19 025	5 124	13 901	17 216	1 396	15 819	-1 809	-3 728	1 918

## 18. CUSTOMS STATISTICS

## A) Imports/arrivals

## 18.2 By product

Ministerio de Hacienda y Administraciones Públicas

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	Ma- chinery	Trans- port
		of which passeng. cars	Total	15	16											
						1=2+5	2=3+4	3	4	5=6+9+14	6=7+8	7	8	9=10to12	10	11
<b>06</b>	262 687	41 464	41 242	222	221 223	120 921	4 066	116 855	72 292	14 815	24 034	33 443	19 246	28 010	18 082	6 206
<b>07</b>	285 038	42 772	42 444	329	242 266	134 999	5 059	129 940	77 921	16 192	26 383	35 346	21 205	29 346	20 163	5 075
<b>08</b>	283 388	55 480	55 237	243	227 908	130 023	5 914	124 110	72 143	16 089	28 403	27 652	15 016	25 741	18 306	3 836
<b>09</b>	206 116	34 356	34 278	77	171 761	93 907	4 716	89 191	61 249	14 590	26 974	19 685	9 264	16 605	12 299	1 253
<b>10</b>	240 056	44 565	44 563	3	195 491	117 423	5 151	112 273	59 555	15 766	21 766	22 024	8 767	18 512	13 289	1 898
<b>11</b>	263 141	56 835	56 813	21	206 306	127 784	6 441	121 343	61 005	16 567	22 544	21 893	9 878	17 517	12 637	1 976
<b>12</b> P	253 401	62 429	62 399	30	190 973	119 396	6 997	112 399	56 272	16 056	21 521	18 696	7 833	15 305	11 222	1 307
<b>12 May</b> P	21 388	4 810	4 810	0	16 578	10 953	641	10 312	4 348	1 387	1 504	1 456	621	1 277	969	90
<b>Jun</b> P	21 569	5 171	5 171	0	16 398	10 492	574	9 918	4 567	1 369	1 687	1 510	634	1 338	960	131
<b>Jul</b> P	21 293	4 901	4 901	0	16 392	10 368	490	9 877	4 848	1 385	2 029	1 434	658	1 176	864	80
<b>Aug</b> P	19 732	5 851	5 851	0	13 881	8 219	602	7 617	4 620	1 384	2 140	1 097	388	1 041	770	66
<b>Sep</b> P	20 951	5 429	5 429	0	15 521	9 745	594	9 151	4 587	1 333	1 992	1 262	473	1 189	860	112
<b>Oct</b> P	22 570	5 226	5 225	1	17 345	10 613	620	9 993	5 249	1 477	2 121	1 650	639	1 483	1 034	206
<b>Nov</b> P	21 157	4 970	4 969	0	16 187	10 198	694	9 504	4 628	1 430	1 709	1 490	549	1 361	1 014	102
<b>Dec</b> P	19 083	4 680	4 679	1	14 403	8 465	546	7 919	4 511	1 392	1 570	1 549	703	1 426	1 073	104
<b>13 Jan</b> P	21 380	5 585	5 584	0	15 796	10 210	655	9 556	4 360	1 179	1 824	1 358	610	1 226	954	73
<b>Feb</b> P	19 598	4 532	4 532	0	15 067	9 714	523	9 191	4 256	1 177	1 840	1 239	551	1 096	816	71
<b>Mar</b> P	19 654	4 624	4 624	0	15 030	9 560	519	9 041	4 283	1 236	1 712	1 334	598	1 187	889	85
<b>Apr</b> P	22 041	5 482	5 482	1	16 558	10 607	557	10 050	4 709	1 410	1 642	1 657	840	1 243	912	109
<b>May</b> P	20 918	4 494	4 470	24	16 424	10 612	482	10 129	4 568	1 423	1 652	1 492	659	1 245	918	90
<b>Jun</b> P	20 955	4 687	4 686	0	16 268	10 224	446	9 777	4 644	1 382	1 616	1 646	845	1 401	990	168
<b>Jul</b> P	20 647	4 790	4 790	0	15 857	9 991	487	9 503	4 658	1 437	1 909	1 313	600	1 208	892	104
<b>Aug</b> P	19 025	5 124	5 124	0	13 901	8 037	485	7 551	4 793	1 416	2 029	1 348	568	1 071	782	82

18. CUSTOMS STATISTICS  
A) Imports/arrivals

18.3 Geographical breakdown

Ministerio de Hacienda y Administraciones Públicas

EUR millions

	World total	European Union (EU 27)							OECD								
		Total	Euro area				Other EU 27			Total	Of which:			OPEC	Other American countries	China	Newly industrialised countries
			Of which:			Of which:			United States		Japan						
			Total	Germany	France	Italy	Total	United Kingdom									
1	2=3+7	3	4	5	6	7	8	9	10	11	12	13	14	15			
06	262 687	154 753	129 312	37 281	33 520	21 712	25 441	13 285	187 479	8 587	5 918	21 486	10 026	14 370	6 306		
07	285 038	171 037	143 578	43 645	35 001	24 850	27 459	14 146	205 697	9 996	6 082	20 131	9 348	18 493	6 074		
08	283 388	157 021	131 016	39 509	31 472	21 785	26 005	13 025	190 591	11 283	5 121	27 652	10 901	20 493	5 095		
09	206 116	119 572	97 720	27 679	24 136	14 916	21 851	9 904	143 727	8 448	3 171	16 981	7 512	14 457	3 485		
10	240 056	131 251	105 524	28 175	26 038	16 965	25 728	10 944	158 761	9 650	3 470	23 096	10 875	18 916	3 733		
11	263 141	138 954	112 087	31 136	28 581	17 323	26 866	11 161	169 304	10 869	3 211	27 749	13 161	18 705	3 630		
12	P 253 401	127 292	102 485	27 108	26 608	15 564	24 806	10 038	157 472	9 767	2 930	31 866	14 410	17 631	3 150		
12 May	P 21 388	11 081	8 820	2 306	2 230	1 388	2 261	961	13 953	881	291	2 038	1 267	1 438	309		
Jun	P 21 569	10 974	8 905	2 255	2 381	1 293	2 069	778	13 397	845	231	3 133	1 264	1 475	249		
Jul	P 21 293	10 495	8 504	2 308	2 270	1 324	1 991	838	13 151	867	226	2 635	1 261	1 619	271		
Aug	P 19 732	8 944	7 081	1 811	1 690	1 018	1 863	789	10 872	547	181	3 081	1 225	1 619	224		
Sep	P 20 951	10 682	8 486	2 213	2 095	1 317	2 195	842	12 887	770	202	2 636	1 077	1 532	245		
Oct	P 22 570	11 629	9 393	2 445	2 315	1 485	2 236	917	14 198	841	247	2 816	1 065	1 587	288		
Nov	P 21 157	10 807	8 710	2 366	2 249	1 264	2 097	830	13 468	835	322	2 502	1 097	1 385	244		
Dec	P 19 083	9 710	7 855	2 042	2 013	1 238	1 855	831	12 167	809	177	2 328	780	1 326	230		
13 Jan	P 21 380	9 985	8 294	2 176	2 308	1 131	1 691	652	12 647	898	219	2 867	1 120	1 578	270		
Feb	P 19 598	10 102	8 126	2 237	2 289	1 057	1 976	720	12 557	757	174	2 479	731	1 370	192		
Mar	P 19 654	10 124	8 206	2 198	2 184	1 189	1 918	754	12 373	749	198	2 436	1 013	1 227	268		
Apr	P 22 041	10 933	8 888	2 327	2 395	1 196	2 045	787	13 883	996	219	2 703	949	1 270	349		
May	P 20 918	10 964	8 849	2 368	2 259	1 421	2 115	820	13 438	831	225	2 576	960	1 355	311		
Jun	P 20 955	11 241	9 044	2 420	2 411	1 317	2 197	823	13 810	758	187	2 585	911	1 285	248		
Jul	P 20 647	10 111	8 038	2 230	2 102	1 154	2 073	840	12 726	856	187	2 542	1 111	1 587	265		
Aug	P 19 025	9 271	7 251	1 865	1 818	970	2 020	838	11 346	628	157	2 576	1 081	1 510	242		

18. CUSTOMS STATISTICS  
B) Exports/dispatches

18.4 By product

Ministerio de Hacienda y Administraciones Públicas

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	of which	
												Total	of which passeng. cars		Ma- chinery	Trans- port
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	
06	170 439	7 483	5 884	1 599	162 956	83 125	795	82 330	62 737	19 936	14 960	27 840	19 416	17 094	7 182	8 822
07	185 023	8 237	6 643	1 594	176 786	92 536	1 122	91 414	66 493	21 109	16 441	28 944	21 740	17 756	8 051	8 518
08	189 228	12 032	9 989	2 044	177 196	92 383	1 194	91 189	67 976	22 567	18 245	27 165	20 429	16 837	8 745	6 979
09	159 890	6 940	5 417	1 523	152 950	75 494	904	74 590	63 765	22 033	18 360	23 372	18 693	13 691	7 796	4 842
10	186 780	9 188	7 340	1 848	177 592	98 614	1 061	97 553	63 186	24 052	14 503	24 632	19 597	15 792	8 817	5 944
11	215 230	12 919	10 711	2 208	202 312	113 561	1 428	112 133	69 803	26 315	16 238	27 251	22 015	18 948	10 416	7 285
12	P 222 644	15 881	13 536	2 345	206 762	117 739	1 482	116 257	70 530	28 641	17 237	24 652	19 541	18 494	11 132	6 159
12 May	P 19 462	1 184	1 064	120	18 278	10 716	111	10 605	5 970	2 447	1 213	2 311	1 879	1 592	932	557
Jun	P 18 869	1 166	1 007	159	17 702	9 952	121	9 831	6 023	2 255	1 356	2 413	1 949	1 726	1 063	550
Jul	P 19 600	1 521	1 280	241	18 079	10 339	196	10 143	6 076	2 260	1 523	2 293	1 822	1 663	1 021	517
Aug	P 16 587	1 304	1 053	251	15 283	9 535	118	9 417	4 672	2 094	1 488	1 090	710	1 076	822	153
Sep	P 17 866	1 413	1 178	236	16 453	9 927	125	9 802	5 192	1 887	1 575	1 730	1 328	1 334	742	506
Oct	P 21 078	1 736	1 498	238	19 342	10 959	162	10 797	6 600	2 459	1 684	2 457	1 920	1 783	951	722
Nov	P 19 750	1 322	1 111	211	18 428	10 070	122	9 948	6 423	2 816	1 357	2 250	1 802	1 935	1 232	594
Dec	P 17 789	1 513	1 217	296	16 276	8 686	103	8 583	5 948	2 831	1 346	1 771	1 395	1 641	1 031	499
13 Jan	P 17 882	1 131	880	251	16 750	9 477	88	9 390	5 914	2 499	1 457	1 958	1 648	1 359	736	531
Feb	P 18 414	779	770	9	17 635	9 925	138	9 787	6 280	2 435	1 605	2 240	1 833	1 430	828	512
Mar	P 20 289	1 384	1 119	265	18 905	10 799	143	10 656	6 415	2 513	1 748	2 154	1 764	1 691	1 013	576
Apr	P 20 398	1 348	1 140	208	19 050	10 464	150	10 314	6 699	2 599	1 591	2 509	2 067	1 887	978	808
May	P 20 891	1 692	1 424	268	19 198	10 913	120	10 793	6 675	2 745	1 506	2 424	2 027	1 610	1 038	461
Jun	P 20 848	1 523	1 292	231	19 326	10 961	128	10 833	6 543	2 454	1 518	2 571	2 104	1 822	1 073	644
Jul	P 19 861	1 327	1 093	233	18 534	10 671	169	10 502	6 165	2 310	1 523	2 331	1 933	1 699	1 025	562
Aug	P 17 216	1 396	1 226	171	15 819	9 097	138	8 960	5 283	2 216	1 818	1 249	887	1 439	995	361

18. CUSTOMS STATISTICS  
A) Exports/dispatches

18.5 Geographical breakdown

Ministerio de Hacienda y Administraciones Públicas

EUR millions

	World total	European Union (EU 27)							OECD			OPEC	Other American countries	China	Newly industrialised countries
		Total	Euro area				Other EU 27		Of which:						
			Of which:				Of which:		Total	United States	Japan				
			Total	Germany	France	Italy	Total	United Kingdom							
1	2=3+7	3	4	5	6	7	8	9	10	11	12	13	14	15	
<b>06</b>	170 439	121 206	97 368	18 592	31 895	14 529	23 838	13 579	141 483	7 526	1 266	4 455	6 710	1 722	1 742
<b>07</b>	185 023	130 861	105 590	19 893	34 787	16 475	25 271	14 279	151 486	7 442	1 304	5 449	5 871	2 127	1 727
<b>08</b>	189 228	130 759	105 148	19 897	34 491	15 177	25 611	13 381	150 862	7 544	1 458	7 091	5 930	2 153	1 799
<b>09</b>	159 890	110 504	91 235	17 700	30 923	13 070	19 269	10 092	128 018	5 706	1 213	6 280	4 870	1 986	1 953
<b>10</b>	186 780	126 291	103 657	19 576	33 942	16 489	22 634	11 541	147 500	6 592	1 416	6 880	6 608	2 663	2 481
<b>11</b>	215 230	142 359	113 533	22 152	37 171	17 542	28 826	14 116	167 553	7 914	1 822	8 683	7 849	3 387	2 514
<b>12</b>	P 222 644	P 139 863	P 110 208	P 23 288	P 36 080	P 16 478	P 29 654	P 13 866	P 168 108	P 9 013	P 2 075	P 10 798	P 9 226	P 3 766	P 3 261
<b>12 May</b>	P 19 462	P 12 370	P 9 727	P 1 970	P 3 274	P 1 452	P 2 643	P 1 119	P 14 665	P 692	P 175	P 1 010	P 797	P 310	P 271
<b>Jun</b>	P 18 869	P 11 629	P 9 091	P 1 979	P 3 068	P 1 342	P 2 538	P 1 111	P 13 918	P 878	P 194	P 1 027	P 939	P 321	P 241
<b>Jul</b>	P 19 600	P 12 019	P 9 667	P 2 068	P 3 158	P 1 406	P 2 353	P 1 175	P 14 609	P 885	P 225	P 930	P 856	P 376	P 240
<b>Aug</b>	P 16 587	P 9 502	P 7 439	P 1 514	P 2 156	P 1 227	P 2 063	P 965	P 12 116	P 726	P 144	P 923	P 828	P 296	P 220
<b>Sep</b>	P 17 866	P 11 168	P 8 725	P 1 721	P 2 790	P 1 398	P 2 442	P 1 095	P 13 399	P 730	P 141	P 856	P 703	P 241	P 257
<b>Oct</b>	P 21 078	P 12 852	P 9 995	P 2 155	P 3 069	P 1 548	P 2 857	P 1 342	P 15 691	P 908	P 227	P 1 054	P 901	P 402	P 321
<b>Nov</b>	P 19 750	P 12 774	P 9 996	P 2 243	P 3 234	P 1 508	P 2 778	P 1 240	P 15 061	P 753	P 173	P 942	P 718	P 328	P 272
<b>Dec</b>	P 17 789	P 10 983	P 8 407	P 1 765	P 2 725	P 1 268	P 2 575	P 1 379	P 13 270	P 726	P 127	P 916	P 795	P 342	P 373
<b>13 Jan</b>	P 17 882	P 11 353	P 8 934	P 1 903	P 2 982	P 1 239	P 2 420	P 1 142	P 13 362	P 647	P 150	P 1 182	P 688	P 309	P 223
<b>Feb</b>	P 18 414	P 11 583	P 9 064	P 2 005	P 2 947	P 1 334	P 2 519	P 1 327	P 13 682	P 618	P 164	P 1 078	P 786	P 340	P 284
<b>Mar</b>	P 20 289	P 11 874	P 9 430	P 2 012	P 3 057	P 1 423	P 2 444	P 1 132	P 14 304	P 848	P 152	P 1 244	P 896	P 333	P 240
<b>Apr</b>	P 20 398	P 12 498	P 9 849	P 2 028	P 3 524	P 1 397	P 2 649	P 1 269	P 15 297	P 845	P 207	P 895	P 965	P 378	P 274
<b>May</b>	P 20 891	P 13 153	P 10 188	P 2 054	P 3 221	P 1 639	P 2 965	P 1 624	P 15 642	P 821	P 167	P 999	P 992	P 350	P 256
<b>Jun</b>	P 20 848	P 13 414	P 10 272	P 2 085	P 3 603	P 1 370	P 3 143	P 1 729	P 15 691	P 737	P 191	P 1 179	P 1 088	P 310	P 229
<b>Jul</b>	P 19 861	P 11 689	P 9 212	P 1 882	P 2 912	P 1 375	P 2 477	P 1 259	P 14 313	P 786	P 246	P 1 214	P 1 112	P 355	P 299
<b>Aug</b>	P 17 216	P 10 623	P 8 176	P 1 564	P 2 766	P 1 117	P 2 448	P 1 133	P 12 563	P 583	P 194	P 924	P 905	P 357	P 238

18. CUSTOMS STATISTICS  
C) Unit value indices

18.6 Imports/arrivals

Ministerio de Economía y Competitividad

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	
<b>08</b>	109.1	100.8	102.3	100.3	98.3	114.9	144.4	105.4	104.8	126.7
<b>09</b>	96.2	97.1	95.7	97.5	92.4	96.3	99.5	95.2	96.1	104.4
<b>10</b>	100.7	98.3	100.5	97.4	94.5	102.3	125.2	95.6	96.1	109.1
<b>11</b>	109.2	103.8	106.3	102.8	93.7	113.0	156.8	100.4	100.2	129.3
<b>12</b>	114.2	107.2	108.8	106.6	91.3	119.4	172.5	102.8	103.9	131.7
<b>12 Jan</b>	113.4	108.3	111.5	107.1	85.3	118.5	172.2	102.0	103.0	127.6
<b>Feb</b>	114.5	105.6	112.4	103.2	91.1	120.3	176.7	102.5	103.9	126.8
<b>Mar</b>	116.5	108.1	111.7	106.7	101.2	121.5	179.7	104.0	104.3	138.1
<b>Apr</b>	113.9	102.8	106.9	101.1	96.3	119.8	174.6	102.5	103.8	128.6
<b>May</b>	111.4	99.4	105.5	96.8	93.6	117.7	173.3	103.1	101.9	129.3
<b>Jun</b>	113.0	105.6	107.5	104.8	96.2	117.7	166.8	102.8	103.4	132.1
<b>Jul</b>	111.6	109.1	108.3	109.4	94.6	114.5	161.7	100.7	100.9	126.5
<b>Aug</b>	116.8	111.2	105.9	113.8	89.6	121.9	178.3	99.5	104.3	134.9
<b>Sep</b>	116.2	109.5	107.9	110.2	92.6	121.4	177.4	103.2	105.0	129.7
<b>Oct</b>	116.3	111.7	108.7	112.9	88.6	121.4	172.6	105.9	106.5	134.8
<b>Nov</b>	112.2	106.6	111.7	104.6	83.0	117.9	166.7	103.1	103.6	133.6
<b>Dec</b>	115.0	108.8	108.9	108.9	87.1	120.9	169.1	104.5	106.8	138.2
<b>13 Jan</b>	112.3	107.9	109.1	107.3	87.6	116.9	164.7	100.9	103.3	129.1
<b>Feb</b>	110.2	106.5	109.3	105.4	85.3	114.5	165.0	100.2	99.9	122.3
<b>Mar</b>	110.7	105.0	107.2	104.1	90.3	115.2	164.7	100.6	100.9	124.0
<b>Apr</b>	106.4	103.6	109.3	101.3	78.4	110.8	157.6	96.0	97.1	124.3
<b>May</b>	104.9	103.6	109.4	101.3	79.4	108.5	134.4	100.4	101.7	123.8
<b>Jun</b>	109.8	101.4	111.1	97.8	82.5	116.1	161.7	102.8	103.0	123.9
<b>Jul</b>	108.9	104.7	107.8	103.5	88.5	112.9	152.3	100.5	102.0	121.5
<b>Aug</b>	109.3	109.4	108.1	110.0	78.7	112.7	159.4	95.0	99.5	124.4

18. CUSTOMS STATISTICS  
C) Unit value indices

18.7 Exports/dispatches

Ministerio de Economía y Competitividad

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	
<b>08</b>	109.0	106.9	107.9	106.4	102.4	111.7	153.9	108.5	108.8	104.6
<b>09</b>	101.6	103.2	104.7	102.5	96.9	101.2	104.2	101.0	101.0	95.1
<b>10</b>	103.2	106.4	109.7	104.7	91.4	103.0	122.4	101.8	101.8	95.1
<b>11</b>	108.2	110.4	108.4	111.8	93.0	109.1	159.3	105.3	105.5	100.6
<b>12</b>	110.4	116.7	113.5	118.9	99.3	108.5	162.9	104.5	104.7	98.9
<b>12 Jan</b>	108.3	112.0	105.9	116.6	99.0	107.6	159.3	104.1	103.9	105.3
<i>Feb</i>	111.4	115.5	114.0	116.6	103.3	110.2	158.2	106.3	106.8	99.6
<i>Mar</i>	110.7	117.5	116.7	118.2	95.2	109.2	163.2	105.1	105.3	100.2
<i>Apr</i>	108.1	113.7	111.6	115.2	94.7	106.9	163.5	103.5	103.0	92.2
<i>May</i>	108.3	114.2	114.4	114.1	92.5	107.5	162.0	104.0	103.6	95.6
<i>Jun</i>	108.5	115.5	113.6	116.9	95.9	106.4	156.3	103.1	102.8	99.9
<i>Jul</i>	109.6	117.1	113.4	119.4	98.0	107.3	159.2	103.1	103.6	97.4
<i>Aug</i>	109.8	116.1	112.3	118.9	99.3	108.4	163.4	104.5	104.5	97.0
<i>Sep</i>	112.5	120.1	116.1	122.7	102.5	110.3	163.9	106.1	106.5	97.1
<i>Oct</i>	111.8	120.4	115.2	123.8	102.2	108.6	168.9	103.5	104.1	105.4
<i>Nov</i>	112.4	117.6	113.9	120.4	108.5	109.7	170.3	105.5	105.4	97.4
<i>Dec</i>	113.4	120.5	115.5	124.5	101.9	110.9	164.9	106.0	107.0	100.2
<b>13 Jan</b>	111.0	117.8	112.1	121.9	91.9	110.1	153.0	107.3	106.9	104.6
<i>Feb</i>	108.8	114.5	117.9	112.8	91.3	108.3	160.7	105.6	104.5	99.6
<i>Mar</i>	107.0	117.1	122.2	114.6	90.7	104.2	145.5	101.2	101.4	86.3
<i>Apr</i>	110.2	117.5	121.5	115.7	88.6	109.8	165.8	105.9	105.9	94.5
<i>May</i>	107.9	117.2	125.5	112.7	89.4	105.7	147.4	101.9	103.0	90.3
<i>Jun</i>	111.5	120.5	125.6	118.4	96.5	108.9	141.9	106.0	106.9	100.1
<i>Jul</i>	111.1	117.5	118.4	117.4	92.9	110.4	160.5	107.0	106.8	104.7
<i>Aug</i>	111.9	120.5	119.3	121.3	96.1	109.6	158.4	105.3	106.3	99.4



CHAPTER 19 INTEREST RATES (EXCLUDING THOSE PUBLISHED IN FINANCIAL MARKETS  
CHAPTERS)

**19. INTEREST RATES**  
**A) Legal interest rates**

**19.1 (1st Part) Legal interest rates, euribor, mibor and other reference rates (a)**

Percentages

		Mortgage market: Official mortgage market reference rates					Other mortgage market reference rates				Date of publication	
		Interbank rates		Average rate on mortgage loans for house purchase		5 year Interest Rate Swap (IRS)	IRR on govt.bonds with residual maturity of 2-6 years	Savings banks' re- ference lending rate (CECA in- dicator)	Average rate on mortgage loans at over 3 years for house purchase (DGTPE Resolution of 4.2.91)		BOE	
		12-month mibor	12-month euribor	Over 3 years Spanish MFIs	Maturity 1-5 years Euro zone MFIs (b)				Banks (c)	Savings banks (c)	Interest rates cols. 1, 2, 5 and 6	Rest of official interest rates 3, 4 and 7 to 9
		1	2	3	4	5	6	7	8	9	10	11
<b>10</b>	M	1.351	1.351	2.769	...	...	2.662	4.749	2.509	2.971	...	...
<b>11</b>	M	2.030	2.007	3.385	...	...	4.027	5.295	3.261	3.500	...	...
<b>12</b>	M	1.109	1.109	3.414	...	...	4.338	5.385	3.281	3.612	...	...
<b>12</b>	Aug	0.877	0.877	3.430	...	...	4.705	5.625	3.236	3.724	4-09-12	20-09-12
	Sep	0.740	0.740	3.347	...	...	4.896	5.250	3.199	3.573	2-10-12	18-10-12
	Oct	0.650	0.650	3.078	3.270	0.971	4.849	5.375	2.888	3.498	3-11-12	23-11-12
	Nov	0.588	0.588	2.992	3.240	0.887	4.725	4.875	2.861	3.336	4-12-12	20-12-12
	Dec	0.549	0.549	3.023	3.180	0.806	4.450	4.500	2.927	3.304	3-01-13	19-01-13
<b>13</b>	Jan	0.575	0.575	3.216	3.240	0.992	3.992	5.750	3.094	3.572	2-02-13	21-02-13
	Feb	0.594	0.594	3.219	3.170	1.083	3.667	4.500	3.079	3.595	2-03-13	22-03-13
	Mar	0.545	0.545	3.415	3.180	0.915	3.510	5.750	3.219	3.796	2-04-13	18-04-13
	Apr	0.528	0.528	3.378	3.190	0.822	3.338	5.375	3.104	3.900	4-05-13	21-05-13
	May	0.484	0.484	3.331	3.130	0.827	3.087	5.375	3.149	3.862	4-06-13	20-06-13
	Jun	0.507	0.507	3.363	3.090	1.122	2.974	5.000	3.238	3.851	2-07-13	18-07-13
	Jul	0.526	0.525	3.438	2.990	1.139	2.943	5.500	3.221	3.932	2-08-13	21-08-13
	Aug	0.542	0.542	3.474	2.970	1.291	2.910	5.875	3.298	3.911	3-09-13	19-09-13
	Sep	0.543	0.543	3.467	3.000	1.375	2.816	6.250	3.267	3.940	2-10-13	18-10-13
	Oct	0.541	0.541	...	...	1.251	2.741	...	...	...	5-11-13	...

(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. Until then, they are treated as provisional data, and as such they are reported in this table for information purposes only.

(b) This rate matches that prepared and published by the European Central Bank with a lag of one month for the purposes of its use as a mortgage market reference rate.

(c) These rates are no longer considered official mortgage market reference rates for transactions entered into after the entry into force Order EHA/2899/2011 of 28 October 2011.

**19. INTEREST RATES**  
**A) Legal interest rates**

**19.1 (Cont.) Legal interest rates, euribor, mibor 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 (d)											Date of publi- cation BOE
		Legal in- terest rate	Judgment debt rate	Tax debt rate	Default interest rate on business transac- tions Law 3/04  (c)	Interes Rate Swap (IRS)										Interest rates cols. 16-25	
						one year (e)	two years	three years	four years	five years	seven years	ten years	fifteen years	twenty years	thirty years		
		12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	
<b>10</b>	M	4.00	6.00	5.00	8.00	...	...	...	...	...	...	...	...	...	...	...	
<b>11</b>	M	4.00	6.00	5.00	8.13	...	...	...	...	...	...	...	...	...	...	...	
<b>12</b>	M	4.00	6.00	5.00	8.00	...	...	...	...	...	...	...	...	...	...	...	
<b>12</b>	Aug	4.00	6.00	5.00	8.00	...	...	...	...	...	...	...	...	...	...	...	
	Sep	4.00	6.00	5.00	8.00	...	...	...	...	...	...	...	...	...	...	...	
	Oct	4.00	6.00	5.00	8.00	0.223	0.480	0.602	0.772	0.971	1.358	1.794	2.222	2.343	2.387	8-11-12	
	Nov	4.00	6.00	5.00	8.00	0.191	0.415	0.527	0.691	0.887	1.270	1.709	2.140	2.265	2.302	6-12-12	
	Dec	4.00	6.00	5.00	8.00	0.169	0.365	0.471	0.624	0.806	1.176	1.620	2.068	2.216	2.281	4-01-13	
<b>13</b>	Jan	4.00	6.00	5.00	7.75	0.287	0.531	0.662	0.818	0.992	1.340	1.765	2.188	2.334	2.398	4-02-13	
	Feb	4.00	6.00	5.00	7.75	0.310	0.580	0.728	0.898	1.083	1.439	1.864	2.286	2.423	2.469	12-03-13	
	Mar	4.00	6.00	5.00	8.75	0.246	0.461	0.582	0.736	0.915	1.274	1.716	2.162	2.317	2.387	2-04-13	
	Apr	4.00	6.00	5.00	8.75	0.229	0.426	0.524	0.659	0.822	1.152	1.574	2.016	2.177	2.251	8-05-13	
	May	4.00	6.00	5.00	8.75	0.207	0.388	0.501	0.653	0.827	1.174	1.616	2.070	2.239	2.321	5-06-13	
	Jun	4.00	6.00	5.00	8.75	0.291	0.550	0.725	0.923	1.122	1.470	1.883	2.294	2.428	2.465	4-07-13	
	Jul	4.00	6.00	5.00	8.50	0.302	0.544	0.708	0.919	1.139	1.514	1.947	2.358	2.475	2.491	5-08-13	
	Aug	4.00	6.00	5.00	8.50	0.326	0.603	0.807	1.052	1.291	1.680	2.115	2.520	2.630	2.630	5-09-13	
	Sep	4.00	6.00	5.00	8.50	0.318	0.614	0.855	1.124	1.375	1.782	2.221	2.625	2.737	2.739	5-10-13	
	Oct	4.00	6.00	5.00	8.50	0.317	0.567	0.768	1.011	1.251	1.657	2.111	2.542	2.679	2.715	5-11-13	

(c) 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.

(d) 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.

(e) This rate, along with that in column 3, is used for calculating the spread to be applied in the event of early loan repayments.



**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)	Prime rates		Other reference rates			Tax regime for financial assets. Mixed yield Art.3 Law 14/1985		
	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	
07	4.500	4.867	4.120	4.138	5.46	5.09	9.01	8.48	3.875	-	3.352	-
08	5.000	5.983	3.857	3.922	5.53	5.31	9.54	8.80	4.000	3.464	3.884	3.665
09	1.750	3.093	2.563	2.358	5.13	4.74	9.34	8.80	1.875	1.626	2.229	3.092
10	1.750	3.473	3.093	3.098	5.11	4.82	9.80	9.15	2.500	1.821	2.371	3.315
11	2.750	4.187	4.519	4.397	5.27	5.39	9.92	11.19	2.500	3.850	3.591	4.125
12	2.250	4.423	4.334	4.402	...	...	...	...	...	3.076	3.682	4.533
12 May	...	4.507	3.828	3.766	...	...	...	...	2.000	1.952	2.701	4.322
Jun	2.250	4.623	3.747	3.981	...	...	...	...	2.125	1.952	2.701	4.322
Jul	...	4.482	4.007	4.342	...	...	...	...	2.125	4.366	4.858	4.835
Aug	...	4.529	4.465	4.651	...	...	...	...	1.750	4.366	4.858	4.835
Sep	2.250	4.606	4.755	4.838	...	...	...	...	2.125	4.366	4.858	4.835
Oct	...	4.586	4.727	4.791	...	...	...	...	...	3.076	3.682	4.533
Nov	...	4.513	4.582	4.670	...	...	...	...	...	3.076	3.682	4.533
Dec	2.250	4.423	4.334	4.402	...	...	...	...	...	3.076	3.682	4.533
13 Jan	...	3.988	4.100	3.953	...	...	...	...	...	2.686	3.744	4.232
Feb	...	3.763	4.019	3.634	...	...	...	...	...	2.686	3.744	4.232
Mar	2.250	3.678	3.947	3.480	...	...	...	...	...	2.686	3.744	4.232
Apr	...	3.566	3.666	3.311	...	...	...	...	...	2.106	2.846	3.918
May	...	3.322	3.300	3.063	...	...	...	...	...	2.106	2.846	3.918
Jun	2.500	3.021	3.258	2.953	...	...	...	...	...	2.106	2.846	3.918
Jul	...	2.889	3.217	2.921	...	...	...	...	...	2.165	2.874	3.812
Aug	...	2.582	3.155	2.889	...	...	...	...	...	2.165	2.874	3.812
Sep	2.500	2.593	3.128	2.796	...	...	...	...	...	2.165	2.874	3.812
Oct	...	...	...	...	...	...	...	...	...	1.780	2.782	3.602

**19. INTEREST RATES**  
**B) Interest rates applied by MFI to euro area residents**

**19.3 Interest rates (APRC and NDER) on new business Loans to households and NPISH Credit institutions (a)**

Percentages

	N D E R														A P R C		
	Bank overdraft (b)	Lending for house purchase					Consumer credit				Other lending				House purchase	For consumption	Other lending
		Weighted average rate	Up to 1 year	Over 1 and up to 5 years	Over 5 and up to 10 years	Over 10 years	Weighted average rate (c)	Up to 1 year (c)	Over 1 and up to 5 years	Over 5 years	Weighted average rate	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	13	14	15	16	17	
08	13.43	5.65	5.63	5.71	8.05	5.64	10.48	10.94	9.51	9.89	6.51	6.48	6.43	7.53	5.83	10.99	7.03
09	12.34	2.53	2.45	3.06	7.17	4.03	9.28	9.72	8.08	9.08	4.48	4.25	4.84	7.19	2.62	9.72	4.95
10	R 4.72	2.60	2.52	2.94	7.07	2.87	6.92	5.06	8.07	8.97	5.16	4.92	5.42	7.46	2.66	7.47	5.64
11	5.28	3.58	3.47	3.97	8.99	4.85	8.57	6.87	10.13	9.38	5.94	5.61	6.33	8.22	3.66	9.11	6.29
12	4.92	2.81	2.66	3.05	5.82	4.86	7.76	5.72	9.39	9.16	5.81	5.78	5.19	7.70	2.93	8.31	6.23
12 Jul	5.12	3.26	3.13	3.48	7.54	4.80	8.53	7.32	9.91	8.93	5.98	5.78	5.92	7.84	3.34	8.99	6.46
Aug	5.11	3.21	3.07	3.50	7.01	4.16	8.86	7.77	9.83	9.17	6.40	6.23	6.29	8.24	3.31	9.35	6.94
Sep	5.07	3.10	2.94	3.32	7.07	5.70	8.74	7.28	9.91	9.50	6.14	6.04	5.57	8.50	3.18	9.34	6.57
Oct	4.94	3.07	2.88	3.28	6.88	5.08	8.56	6.54	10.16	9.34	6.00	5.95	5.44	8.03	3.18	9.11	6.45
Nov	4.86	2.97	2.82	3.14	6.42	5.53	8.45	6.46	10.10	9.28	5.61	5.71	5.20	5.79	3.06	8.95	6.04
Dec	4.92	2.81	2.66	3.05	5.82	4.86	7.76	5.72	9.39	9.16	5.81	5.78	5.19	7.70	2.93	8.31	6.23
13 Jan	4.91	3.03	2.91	3.09	6.36	4.81	8.82	7.21	10.26	9.18	5.89	5.83	5.42	7.65	3.16	9.43	6.39
Feb	4.86	3.13	2.97	3.18	6.75	4.86	8.98	7.36	10.07	9.35	5.93	6.00	5.44	6.47	3.26	9.57	6.36
Mar	4.96	3.12	2.90	3.18	6.35	5.86	8.96	6.89	9.99	9.53	5.82	5.73	5.42	7.70	3.22	9.57	6.26
Apr	5.10	3.10	2.92	3.13	6.24	5.03	8.92	6.38	10.18	9.58	5.99	5.92	5.46	8.04	3.20	9.59	6.46
May	5.03	3.08	2.90	3.08	6.40	5.41	9.03	6.33	10.44	9.68	6.31	6.19	5.98	7.97	3.18	9.60	6.86
Jun	5.05	3.04	2.91	2.97	6.36	5.77	8.73	6.24	9.58	9.65	5.96	5.86	5.57	7.89	3.16	9.49	6.42
Jul	5.06	3.00	2.82	3.07	6.04	5.77	9.23	6.86	10.65	9.56	6.17	5.98	6.13	8.07	3.19	9.82	6.66
Aug	4.93	3.01	2.83	3.16	6.63	5.74	9.46	7.25	10.76	9.78	6.47	6.13	6.69	7.94	3.27	10.06	6.85
Sep	P 4.94	3.00	2.78	3.15	6.67	5.66	9.22	6.90	10.40	9.67	6.19	5.79	6.58	8.02	3.20	9.93	6.63

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. NDER: narrowly defined effective rate, which is the same as the APRC without including commissions.

b. Up to the reference month May 2010, this column includes only current account overdrafts (see the 'Changes' note in the July-August 2010 Boletín Estadístico).

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 Boletín Estadístico).

**19. INTEREST RATES**  
**B) Interest rates applied by MFI to euro area residents**

**19.4 Interest rates (APRC and NDER) on new business Loans to households and NPISH Deposit-taking institutions (a)**

Percentages

	N D E R														A P R C		
	Bank overdraft (b)	Lending for house purchase					Consumer credit				Other lending				House purchase	For consumption	Other lending
		Weighted average rate	Up to 1 year	Over 1 and up to 5 years	Over 5 and up to 10 years	Over 10 years	Weighted average rate (c)	Up to 1 year (c)	Over 1 and up to 5 years	Over 5 years	Weighted average rate	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	13	14	15	16	17	
<b>08</b>	13.43	5.65	5.63	5.73	8.05	5.64	11.39	12.31	9.60	9.99	6.49	6.48	6.37	7.30	5.84	11.95	7.01
<b>09</b>	12.34	2.52	2.44	2.99	7.17	4.03	10.28	11.08	8.61	9.28	4.45	4.25	4.75	7.14	2.61	10.79	4.92
<b>10</b>	R 4.74	2.62	2.52	2.93	7.04	2.86	7.49	5.90	8.38	9.17	5.11	4.90	5.32	7.21	2.70	8.14	5.59
<b>11</b>	5.28	3.56	3.46	3.93	8.98	4.88	8.32	6.26	9.93	9.49	5.87	5.59	6.16	8.06	3.65	9.08	6.22
<b>12</b>	4.92	2.81	2.66	3.02	5.82	4.86	7.34	4.85	9.08	9.15	5.75	5.76	4.95	7.70	2.92	8.06	6.18
<b>12 Jul</b>	5.12	3.22	3.12	3.44	7.53	4.81	8.15	6.65	9.79	8.83	5.89	5.76	5.64	7.69	3.33	8.77	6.38
<b>Aug</b>	5.11	3.18	3.05	3.46	6.99	4.16	8.39	6.76	9.44	9.14	6.30	6.20	5.93	8.07	3.29	9.07	6.85
<b>Sep</b>	5.07	3.06	2.93	3.28	7.05	5.75	8.45	6.76	9.49	9.53	6.05	6.01	5.27	8.39	3.16	9.19	6.48
<b>Oct</b>	4.94	3.07	2.88	3.24	6.86	5.10	8.41	6.26	9.99	9.34	5.92	5.92	5.15	7.97	3.17	9.09	6.37
<b>Nov</b>	4.86	2.95	2.82	3.10	6.40	5.55	8.25	6.16	9.97	9.22	5.53	5.68	4.93	5.69	3.05	8.88	5.96
<b>Dec</b>	4.92	2.81	2.66	3.02	5.82	4.86	7.34	4.85	9.08	9.15	5.75	5.76	4.95	7.70	2.92	8.06	6.18
<b>13 Jan</b>	4.91	3.01	2.90	3.06	6.36	4.81	8.48	6.05	10.04	9.14	5.79	5.79	5.06	7.65	3.15	9.31	6.30
<b>Feb</b>	4.86	3.10	2.96	3.13	6.75	4.89	8.59	6.28	9.66	9.33	5.81	5.96	5.06	6.38	3.24	9.34	6.25
<b>Mar</b>	4.96	3.06	2.90	3.15	6.35	5.86	8.68	6.11	9.64	9.52	5.71	5.69	5.09	7.58	3.21	9.49	6.15
<b>Apr</b>	5.10	3.05	2.91	3.10	6.24	5.08	8.88	6.32	9.96	9.49	5.87	5.88	5.10	7.93	3.19	9.80	6.35
<b>May</b>	5.03	3.02	2.89	3.04	6.40	5.43	9.08	6.35	10.27	9.68	6.19	6.16	5.63	7.84	3.16	9.84	6.75
<b>Jun</b>	5.05	2.98	2.91	2.93	6.36	5.77	8.76	6.47	9.23	9.63	5.87	5.84	5.26	7.79	3.15	9.81	6.33
<b>Jul</b>	5.06	2.94	2.82	3.01	6.04	5.79	8.97	6.40	10.16	9.44	6.06	5.96	5.67	7.97	3.16	9.83	6.55
<b>Aug</b>	4.93	2.96	2.81	3.13	6.63	5.74	9.16	6.42	10.10	9.76	6.30	6.10	5.99	7.85	3.25	10.06	6.69
<b>Sep</b>	P 4.94	2.94	2.77	3.11	6.67	5.66	8.93	5.98	10.11	9.59	6.04	5.75	6.08	7.90	3.18	9.89	6.48

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. NDER: narrowly defined effective rate, which is the same as the APRC without including commissions.

b. Up to the reference month May 2010, this column includes only current account overdrafts (see the 'Changes' note in the July-August 2010 Boletín Estadístico).

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 Boletín Estadístico).

**19. INTEREST RATES**  
**B) Interest rates applied by MFI to euro area residents**

**19.6 Interest rates (APRC and NDER) on new business Loans to non-financial corporations Credit institutions (a)**

Percentages

	N D E R										A P R C	
	Bank overdraft and revolving loans (b)	Other loans up to EUR 1 million					Other loans over EUR 1 million				Up to EUR 1 million	Over EUR 1 million
		Weighted average rate	Up to 1 year	Over 1 and up to 5 years	Over 5 years	Weighted average rate	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		
<b>08</b>	20.66	5.52	5.51	6.01	5.95	4.30	4.30	4.15	4.44	5.91	4.43	
<b>09</b>	19.99	3.69	3.63	4.79	3.86	2.32	2.16	3.10	3.09	4.24	2.41	
<b>10</b>	R 3.42	3.88	3.78	5.31	5.14	2.58	2.57	2.41	2.95	4.40	2.71	
<b>11</b>	4.15	5.02	4.95	6.19	6.63	3.36	3.36	3.07	4.26	5.39	3.53	
<b>12</b>	3.52	4.93	4.91	5.65	4.43	2.72	2.61	4.59	3.08	5.35	3.00	
<b>12 Jul</b>	3.62	5.29	5.26	6.50	5.17	2.77	2.70	3.99	3.73	5.70	3.10	
<b>Aug</b>	3.51	5.38	5.35	6.61	5.18	2.51	2.47	3.63	3.38	5.81	2.74	
<b>Sep</b>	3.51	5.09	5.06	5.97	5.76	2.33	2.30	2.89	2.99	5.51	2.59	
<b>Oct</b>	3.52	5.14	5.10	6.16	6.24	2.46	2.39	3.90	3.52	5.61	2.79	
<b>Nov</b>	3.59	5.13	5.09	6.06	6.00	2.48	2.42	3.73	2.90	5.58	2.72	
<b>Dec</b>	3.52	4.93	4.91	5.65	4.43	2.72	2.61	4.59	3.08	5.35	3.00	
<b>13 Jan</b>	3.60	5.15	5.12	5.97	5.99	2.67	2.42	5.49	3.54	5.67	2.95	
<b>Feb</b>	3.54	5.20	5.17	5.49	6.28	2.83	2.62	4.47	3.05	5.65	3.12	
<b>Mar</b>	3.59	5.14	5.08	5.63	5.91	2.67	2.47	5.53	2.12	5.57	2.90	
<b>Apr</b>	3.62	5.39	5.36	5.61	6.08	2.84	2.62	5.22	2.93	5.87	2.97	
<b>May</b>	3.55	5.34	5.31	5.58	6.46	3.02	2.98	4.22	3.16	5.78	3.19	
<b>Jun</b>	3.59	5.10	5.05	5.52	6.44	2.60	2.55	3.33	3.00	5.49	2.83	
<b>Jul</b>	3.48	5.20	5.17	5.46	5.75	2.91	2.92	2.93	2.56	5.62	3.03	
<b>Aug</b>	3.44	5.01	4.97	5.53	6.76	2.65	2.58	4.04	2.63	5.40	2.80	
<b>Sep</b>	P 3.38	5.01	4.98	5.49	6.44	2.28	2.29	1.76	3.55	5.39	2.41	

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. NEDR: narrowly defined effective rate, which is the same as the APRC without including commissions.

b. Up to the reference month May 2010, this column includes only current account overdrafts (see the 'Changes' note in the July-August 2010 Boletín Estadístico).

**19. INTEREST RATES**  
**B) Interest rates applied by MFI to euro area residents**

**19.7 Interest rates (APRC and NDER) on new business Loans to non-financial corporations Deposit-taking institutions (a)**

Percentages

	N D E R									A P R C	
	Bank over-draft and revolving loans (b)	Other loans up to EUR 1 million				Other loans over EUR 1 million				Up to EUR 1 million	Over EUR 1 million
		Weighted average rate	Up to 1 year	Over 1 and up to 5 years	Over 5 years	Weighted average rate	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	
<b>08</b>	20.66	5.58	5.57	5.95	5.95	4.30	4.31	4.11	4.43	5.99	4.43
<b>09</b>	19.99	3.71	3.66	4.75	3.81	2.32	2.16	3.10	3.09	4.28	2.41
<b>10</b>	R 3.42	3.91	3.81	5.29	5.12	2.59	2.58	2.39	2.95	4.46	2.72
<b>11</b>	4.15	5.08	5.02	6.05	6.61	3.31	3.31	3.07	4.26	5.46	3.49
<b>12</b>	3.52	5.05	5.04	5.52	4.39	2.71	2.60	4.59	2.87	5.48	3.00
<b>12 Jul</b>	3.62	5.39	5.36	6.43	5.15	2.68	2.61	3.99	3.73	5.81	3.03
<b>Aug</b>	3.52	5.51	5.49	6.53	5.15	2.51	2.47	3.62	3.38	5.96	2.74
<b>Sep</b>	3.51	5.22	5.19	5.86	5.72	2.33	2.29	2.87	2.99	5.64	2.59
<b>Oct</b>	3.52	5.26	5.22	6.12	6.23	2.46	2.39	3.90	3.52	5.74	2.79
<b>Nov</b>	3.59	5.25	5.21	5.98	5.98	2.48	2.42	3.73	2.88	5.71	2.73
<b>Dec</b>	3.52	5.05	5.04	5.52	4.39	2.71	2.60	4.59	2.87	5.48	3.00
<b>13 Jan</b>	3.60	5.27	5.25	5.86	5.94	2.67	2.41	5.49	3.54	5.81	2.94
<b>Feb</b>	3.54	5.30	5.28	5.43	6.26	2.83	2.62	4.47	3.05	5.76	3.12
<b>Mar</b>	3.59	5.25	5.21	5.57	5.90	2.67	2.47	5.56	2.12	5.70	2.90
<b>Apr</b>	3.62	5.52	5.51	5.56	6.67	2.84	2.62	5.22	2.93	6.02	2.97
<b>May</b>	3.55	5.47	5.46	5.51	6.45	3.03	2.99	4.23	3.16	5.93	3.19
<b>Jun</b>	3.59	5.21	5.18	5.44	6.43	2.60	2.55	3.33	2.99	5.62	2.83
<b>Jul</b>	3.48	5.26	5.25	5.39	5.72	2.91	2.92	2.93	2.55	5.70	3.03
<b>Aug</b>	3.44	5.13	5.10	5.39	6.75	2.66	2.59	4.04	2.63	5.53	2.81
<b>Sep</b>	P 3.38	5.14	5.11	5.38	6.39	2.27	2.27	1.76	3.55	5.53	2.39

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. NEDR: narrowly defined effective rate, which is the same as the APRC without including commissions.

b. Up to the reference month May 2010, this column includes only current account overdrafts (see the 'Changes' note in the July-August 2010 Boletín Estadístico).

**19. INTEREST RATES**  
**B) Interest rates applied by MFI to euro area residents**

**19.9 Interest rates (NEDR) on new business Deposits from households and non-financial corporations Credit institutions. (a)**

Percentages

	Households and NPISH							Non-financial corporations							Households and NPISH and non-financial corporations. Repos
	Over-night (b)	Redeemable at notice (b) (B)		With agreed maturity			Repos	Over-night (b)	With agreed maturity				Repos		
		Up to 3 months	Over 3 months	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	14	15	
<b>08</b>	0.69	-	5.03	4.18	4.17	4.40	3.48	2.20	1.77	3.47	3.45	4.32	3.41	2.29	2.28
<b>09</b>	0.36	-	0.93	2.21	2.15	2.60	2.19	0.33	0.55	1.44	1.41	2.00	1.79	0.41	0.40
<b>10</b>	0.27	-	0.86	2.74	2.68	3.08	2.80	1.21	0.68	1.98	1.94	3.32	2.72	0.79	0.84
<b>11</b>	0.28	-	-	2.79	2.73	3.11	2.64	0.86	0.61	2.13	2.10	3.09	2.41	1.00	0.99
<b>12</b>	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
<b>12 Jul</b>	0.24	-	-	2.44	2.50	2.14	2.19	0.72	0.49	1.77	1.75	2.28	2.28	0.58	0.60
<b>Aug</b>	0.25	-	-	2.47	2.53	2.24	2.12	0.75	0.46	1.81	1.80	2.24	2.15	0.48	0.52
<b>Sep</b>	0.26	-	-	2.84	2.90	2.68	1.83	1.14	0.44	1.93	1.90	3.33	1.87	0.95	0.98
<b>Oct</b>	0.25	-	-	2.77	2.83	2.55	2.46	1.11	0.43	2.26	2.24	2.78	2.06	0.72	0.77
<b>Nov</b>	0.22	-	-	2.91	3.01	2.51	2.42	1.29	0.40	2.11	2.08	2.74	2.66	0.51	0.59
<b>Dec</b>	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
<b>13 Jan</b>	0.20	-	-	2.37	2.43	2.25	2.38	0.63	0.38	1.95	1.90	2.45	2.62	0.89	0.86
<b>Feb</b>	0.21	-	-	1.95	1.65	2.08	2.28	0.38	0.39	1.63	1.52	2.45	2.37	0.38	0.38
<b>Mar</b>	0.21	-	-	1.90	1.49	2.08	2.31	0.36	0.34	1.63	1.52	2.21	2.44	0.62	0.58
<b>Apr</b>	0.20	-	-	1.94	1.53	2.10	2.38	0.32	0.39	1.75	1.66	2.32	2.27	0.38	0.37
<b>May</b>	0.21	-	-	1.97	1.55	2.08	2.34	0.25	0.41	1.67	1.54	2.25	2.26	0.22	0.22
<b>Jun</b>	0.18	-	-	1.75	1.41	1.83	2.19	0.27	0.42	1.46	1.39	2.07	2.02	0.43	0.42
<b>Jul</b>	0.18	-	-	1.78	1.44	1.89	2.14	0.28	0.38	1.58	1.50	1.76	2.06	0.37	0.36
<b>Aug</b>	0.18	-	-	1.73	1.38	1.87	2.12	0.20	0.40	1.38	1.30	1.99	1.98	0.32	0.31
<b>Sep</b>	P 0.19	-	-	1.74	1.38	1.84	2.14	0.19	0.45	1.37	1.27	1.85	2.10	0.32	0.30

a. APRC: annual percentage rate of charge. NEDR: narrowly defined effective rate, which is the same as the APRC without including commissions.

b. For these deposits new business is the same as the outstanding amounts, and therefore these interest rates are the same as those in Table 19.15.

c. Includes non financial corporations

**19. INTEREST RATES**  
**B) Interest rates applied by MFI to euro area residents**

**19.10 Interest rates (NDR) on new business**  
**Deposits from households and non-financial corporations**  
**Deposit-taking institutions. (a)**

Percentages

	Households and NPISH							Non-financial corporations							Households and NPISH and non-financial corporations. Repos
	Over-night (b)	Redeemable at notice (b) (B)		With agreed maturity				Repos	Over-night (b)	With agreed maturity				Repos	
		Up to 3 months	Over 3 months	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	14	15	
<b>08</b>	0.69	-	-	4.18	4.17	4.40	3.48	2.20	1.77	3.47	3.45	4.32	4.39	2.29	2.28
<b>09</b>	0.36	-	-	2.21	2.15	2.60	2.19	0.33	0.54	1.44	1.41	2.00	1.81	0.41	0.41
<b>10</b>	0.27	-	-	2.74	2.68	3.08	2.80	1.21	0.56	1.98	1.94	3.32	2.86	0.79	0.83
<b>11</b>	0.28	-	-	2.79	2.73	3.11	2.64	0.86	0.61	2.12	2.09	3.09	2.41	1.00	0.99
<b>12</b>	0.21	-	-	2.83	2.97	2.69	1.96	1.39	0.37	2.07	2.04	3.00	2.24	1.32	1.32
<b>12 Jul</b>	0.24	-	-	2.44	2.50	2.14	2.19	0.72	0.49	1.77	1.75	2.28	2.28	0.58	0.59
<i>Aug</i>	0.25	-	-	2.47	2.53	2.24	2.12	0.75	0.46	1.81	1.80	2.24	2.15	0.48	0.51
<i>Sep</i>	0.26	-	-	2.84	2.90	2.68	1.83	1.14	0.44	1.93	1.90	3.33	1.87	0.95	0.97
<i>Oct</i>	0.25	-	-	2.77	2.83	2.55	2.46	1.11	0.43	2.26	2.24	2.78	2.06	0.72	0.75
<i>Nov</i>	0.22	-	-	2.91	3.01	2.51	2.42	1.29	0.40	2.11	2.08	2.74	2.66	0.51	0.56
<i>Dec</i>	0.21	-	-	2.83	2.97	2.69	1.96	1.39	0.37	2.07	2.04	3.00	2.24	1.32	1.32
<b>13 Jan</b>	0.20	-	-	2.37	2.43	2.25	2.38	0.63	0.38	1.95	1.90	2.45	2.62	0.89	0.87
<i>Feb</i>	0.21	-	-	1.95	1.65	2.08	2.28	0.38	0.39	1.63	1.52	2.45	2.37	0.38	0.38
<i>Mar</i>	0.21	-	-	1.90	1.49	2.08	2.31	0.36	0.34	1.63	1.52	2.21	2.44	0.62	0.60
<i>Apr</i>	0.20	-	-	1.94	1.53	2.10	2.38	0.32	0.38	1.75	1.66	2.32	2.27	0.38	0.37
<i>May</i>	0.21	-	-	1.97	1.55	2.08	2.34	0.25	0.41	1.67	1.54	2.25	2.26	0.22	0.22
<i>Jun</i>	0.19	-	-	1.75	1.41	1.83	2.19	0.27	0.41	1.46	1.39	2.07	2.03	0.43	0.42
<i>Jul</i>	0.18	-	-	1.78	1.44	1.89	2.14	0.28	0.38	1.58	1.50	1.76	2.06	0.37	0.36
<i>Aug</i>	0.18	-	-	1.73	1.38	1.87	2.12	0.20	0.39	1.38	1.30	1.99	1.98	0.32	0.31
<i>Sep</i>	P 0.19	-	-	1.74	1.38	1.84	2.14	0.19	0.45	1.37	1.27	1.85	2.10	0.32	0.31

a. APRC: annual percentage rate of charge. NEDR: narrowly defined effective rate, which is the same as the APRC without including commissions.

b. For these deposits new business is the same as the outstanding amounts, and therefore these interest rates are the same as those in Table 19.15.

c. Includes non financial corporations

**19. INTEREST RATES**  
**B) Interest rates applied by MFI to euro area residents**

**19.12 Interest rates (NDR) on outstanding amounts**  
**Loans to households and non-financial corporations**  
**Credit institutions (a)**

Percentages

	Households and NPISH								Non-financial corporations			
	Lending for house purchase				Consumer credit and other loans				Weighted average rate	Up to 1 year	Over 1 and up to 5 years	Over 5 years
	Weighted average rate	Up to 1 year	Over 1 and up to 5 years	Over 5 years	Weighted average rate	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	
<b>08</b>	5.65	5.56	5.99	5.65	7.07	7.50	7.74	6.69	5.55	5.64	5.52	5.53
<b>09</b>	3.35	4.34	4.37	3.34	5.62	6.70	6.84	4.96	3.32	3.32	3.56	3.21
<b>10</b>	2.74	3.97	5.09	2.72	5.36	7.52	7.13	4.45	3.31	3.51	3.44	3.19
<b>11</b>	3.12	4.91	5.81	3.11	5.73	8.24	7.71	4.75	3.90	4.48	4.03	3.66
<b>12</b>	2.61	4.94	6.15	2.59	5.78	9.46	8.34	4.41	3.47	3.92	3.64	3.23
<b>12 Jul</b>	2.93	5.02	6.39	2.92	5.66	8.10	7.89	4.62	3.67	4.09	3.79	3.47
<i>Aug</i>	2.87	4.98	6.40	2.85	5.67	8.23	7.91	4.61	3.62	4.03	3.75	3.42
<i>Sep</i>	2.81	5.03	6.34	2.80	5.70	8.35	8.40	4.54	3.68	4.07	3.81	3.49
<i>Oct</i>	2.74	4.99	6.27	2.72	5.68	8.45	8.40	4.49	3.51	3.99	3.63	3.30
<i>Nov</i>	2.68	4.96	6.12	2.66	5.58	7.71	8.38	4.43	3.49	3.95	3.66	3.26
<i>Dec</i>	2.61	4.94	6.15	2.59	5.78	9.46	8.34	4.41	3.47	3.92	3.64	3.23
<b>13 Jan</b>	2.54	4.91	6.11	2.53	5.77	9.57	8.34	4.37	3.44	3.97	3.58	3.20
<i>Feb</i>	2.50	4.92	6.13	2.49	5.73	9.55	8.37	4.34	3.44	3.97	3.57	3.20
<i>Mar</i>	2.46	4.82	6.15	2.44	5.75	9.71	8.43	4.32	3.41	3.96	3.58	3.14
<i>Apr</i>	2.42	4.77	6.17	2.41	5.73	9.67	8.49	4.30	3.39	3.90	3.58	3.13
<i>May</i>	2.37	4.80	6.29	2.35	5.69	9.22	8.52	4.34	3.40	4.03	3.55	3.14
<i>Jun</i>	2.26	4.90	6.37	2.25	5.71	8.74	8.51	4.29	3.41	3.92	3.60	3.14
<i>Jul</i>	2.17	10.18	5.73	2.16	5.77	9.24	8.63	4.28	3.39	3.86	3.63	3.12
<i>Aug</i>	2.16	10.12	5.78	2.14	5.71	9.29	8.64	4.28	3.38	3.84	3.63	3.12
<i>Sep</i>	P 2.12	10.24	5.77	2.11	5.73	9.38	8.62	4.27	3.36	3.84	3.59	3.09

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. NEDR: narrowly defined effective rate, which is the same as the APRC without including commissions.

**19. INTEREST RATES**  
**B) Interest rates applied by MFI to euro area residents**

**19.13 Interest rates (NEDR) on outstanding amounts Loans to households and non-financial corporations Deposit-taking institutions (a)**

Percentages

	Households and NPISH								Non-financial corporations			
	Lending for house purchase				Consumer credit and other loans				Weighted average rate	Up to 1 year	Over 1 and up to 5 years	Over 5 years
	Weighted average rate	Up to 1 year	Over 1 and up to 5 years	Over 5 years	Weighted average rate	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	
<b>08</b>	5.66	5.63	5.97	5.65	6.25	7.72	7.73	6.64	5.65	5.67	5.52	5.52
<b>09</b>	3.33	4.32	4.33	3.32	4.81	6.90	6.73	4.81	3.41	3.37	3.54	3.21
<b>10</b>	2.72	4.01	5.06	2.70	4.42	7.40	6.89	4.31	3.38	3.55	3.43	3.15
<b>11</b>	3.09	4.93	5.78	3.08	5.51	8.11	7.48	4.60	4.02	4.51	4.03	3.68
<b>12</b>	2.57	4.92	6.10	2.55	5.41	8.43	8.28	4.30	3.60	3.94	3.64	3.24
<b>12 Jul</b>	2.90	5.04	6.34	2.88	5.42	7.88	7.61	4.48	3.79	4.12	3.80	3.48
<b>Aug</b>	2.83	5.00	6.35	2.82	5.42	7.99	7.62	4.47	3.74	4.06	3.76	3.43
<b>Sep</b>	2.78	5.06	6.29	2.76	5.45	8.09	8.19	4.40	3.80	4.09	3.81	3.50
<b>Oct</b>	2.70	5.00	6.22	2.68	5.44	8.23	8.18	4.36	3.64	4.02	3.64	3.31
<b>Nov</b>	2.64	4.95	6.07	2.62	5.36	7.52	8.16	4.30	3.62	3.98	3.66	3.27
<b>Dec</b>	2.57	4.92	6.10	2.55	5.41	8.43	8.28	4.30	3.60	3.94	3.64	3.24
<b>13 Jan</b>	2.50	4.88	6.06	2.49	5.39	8.52	8.27	4.27	3.58	3.98	3.59	3.20
<b>Feb</b>	2.46	4.89	6.07	2.45	5.35	8.46	8.29	4.23	3.56	3.98	3.58	3.17
<b>Mar</b>	2.42	4.79	6.09	2.40	5.37	8.66	8.36	4.21	3.55	3.97	3.59	3.14
<b>Apr</b>	2.38	4.74	6.10	2.37	5.34	8.50	8.40	4.19	3.54	3.91	3.60	3.13
<b>May</b>	2.33	4.76	6.22	2.31	5.30	8.02	8.42	4.22	3.56	4.05	3.59	3.12
<b>Jun</b>	2.22	4.87	6.29	2.20	5.33	7.75	8.41	4.18	3.57	3.93	3.63	3.15
<b>Jul</b>	2.13	9.47	5.66	2.11	5.36	8.15	8.45	4.17	3.55	3.87	3.66	3.13
<b>Aug</b>	2.11	9.42	5.71	2.09	5.28	8.01	8.45	4.16	3.54	3.84	3.67	3.12
<b>Sep</b> P	2.08	9.52	5.70	2.06	5.31	8.12	8.46	4.17	3.52	3.85	3.62	3.10

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. NEDR: narrowly defined effective rate, which is the same as the APRC without including commissions.

**19. INTEREST RATES**  
**B) Interest rates applied by MFI to euro area residents**

**19.15 Interest rates (NEDR) on outstanding amounts Deposits from households and non-financial corporations Credit institutions (a)**

Percentages

	Households and NPISH							Non-financial corporations					Households and NPISH and non-financial corporations. Repos
	Overnight (b)	Redeemable at notice (b)		With agreed maturity			Repos	Over-night (b)	With agreed maturity			Repos	
		Up to 3 months	Over 3 months	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	13	
<b>08</b>	0.69	-	5.03	4.41	4.60	2.91	2.68	1.77	4.38	4.45	3.82	2.47	2.52
<b>09</b>	0.36	-	0.93	2.49	2.56	2.08	0.86	0.55	2.21	2.16	2.63	0.57	0.60
<b>10</b>	0.27	-	0.86	2.54	2.60	2.26	1.37	0.68	2.56	2.52	2.86	1.28	1.29
<b>11</b>	0.28	-	-	2.76	2.79	2.67	2.15	0.61	2.68	2.64	3.02	2.04	2.07
<b>12</b>	0.21	-	-	2.72	2.70	2.79	2.51	0.37	2.64	2.63	2.77	2.36	2.39
<b>12 Jul</b>	0.24	-	-	2.68	2.65	2.76	1.63	0.49	2.46	2.41	2.81	2.37	2.16
<b>Aug</b>	0.25	-	-	2.67	2.64	2.76	1.60	0.46	2.48	2.44	2.80	2.27	2.09
<b>Sep</b>	0.26	-	-	2.67	2.65	2.75	2.05	0.44	2.48	2.45	2.75	2.35	2.28
<b>Oct</b>	0.25	-	-	2.69	2.67	2.76	2.21	0.43	2.57	2.55	2.74	2.33	2.30
<b>Nov</b>	0.22	-	-	2.70	2.69	2.72	2.25	0.40	2.65	2.64	2.77	2.31	2.30
<b>Dec</b>	0.21	-	-	2.72	2.70	2.79	2.51	0.37	2.64	2.63	2.77	2.36	2.39
<b>13 Jan</b>	0.20	-	-	2.65	2.62	2.75	2.68	0.38	2.56	2.54	2.77	2.15	2.23
<b>Feb</b>	0.21	-	-	2.70	2.68	2.77	3.10	0.39	2.48	2.45	2.74	1.88	2.06
<b>Mar</b>	0.21	-	-	2.64	2.60	2.76	3.18	0.34	2.42	2.39	2.71	1.99	2.16
<b>Apr</b>	0.20	-	-	2.60	2.55	2.76	3.00	0.39	2.40	2.37	2.65	2.07	2.19
<b>May</b>	0.21	-	-	2.56	2.49	2.75	2.57	0.41	2.36	2.32	2.59	1.88	1.98
<b>Jun</b>	0.18	-	-	2.51	2.44	2.72	3.06	0.42	2.28	2.24	2.54	1.94	2.05
<b>Jul</b>	0.18	-	-	2.46	2.37	2.68	1.74	0.38	2.25	2.21	2.52	1.71	1.71
<b>Aug</b>	0.18	-	-	2.43	2.34	2.65	2.51	0.40	2.20	2.15	2.51	1.48	1.56
<b>Sep</b> P	0.19	-	-	2.36	2.25	2.62	2.55	0.45	2.14	2.10	2.41	1.89	1.96

a. NEDR: narrowly defined effective rate, which is the same as the APRC without including commissions.  
b. For these deposits new business is the same as the outstanding amounts, and therefore these interest rates are the same as those in Table 19.9

**19. INTEREST RATES**  
**B) Interest rates applied by MFI to euro area residents**

**19.16 Interest rates (NEDR) on outstanding amounts Deposits from households and non-financial corporations Deposit-taking institutions (a)**

Percentages

	Households and NPISH							Non-financial corporations					Households and NPISH and non-financial corporations. Repos
	Overnight (b)	Redeemable at notice (b)		With agreed maturity			Repos	Over-night (b)	With agreed maturity			Repos	
		Up to 3 months	Over 3 months	Weighted average rate	Up to 2 years	Over 2 years			Weighted average rate	Up to 2 years	Over 2 years		
<b>08</b>	0.69	-	-	4.40	4.60	2.87	2.60	1.77	4.39	4.45	3.82	2.47	2.50
<b>09</b>	0.36	-	-	2.48	2.56	2.08	0.77	0.54	2.21	2.14	2.66	0.56	0.59
<b>10</b>	0.27	-	-	2.54	2.61	2.26	1.24	0.56	2.56	2.53	2.85	1.28	1.28
<b>11</b>	0.28	-	-	2.76	2.79	2.67	1.83	0.61	2.68	2.64	3.01	2.05	2.00
<b>12</b>	0.21	-	-	2.72	2.70	2.79	2.71	0.37	2.64	2.63	2.78	2.36	2.44
<b>12 Jul</b>	0.24	-	-	2.68	2.65	2.75	1.97	0.49	2.46	2.41	2.80	2.37	2.26
<b>Aug</b>	0.25	-	-	2.67	2.64	2.75	1.91	0.46	2.48	2.44	2.81	2.27	2.17
<b>Sep</b>	0.26	-	-	2.67	2.65	2.74	2.34	0.44	2.48	2.46	2.75	2.36	2.36
<b>Oct</b>	0.25	-	-	2.69	2.67	2.76	2.48	0.43	2.57	2.57	2.75	2.34	2.37
<b>Nov</b>	0.22	-	-	2.70	2.69	2.72	2.50	0.40	2.65	2.65	2.79	2.32	2.36
<b>Dec</b>	0.21	-	-	2.72	2.70	2.79	2.71	0.37	2.64	2.63	2.78	2.36	2.44
<b>13 Jan</b>	0.20	-	-	2.65	2.62	2.75	2.92	0.38	2.57	2.55	2.78	2.15	2.27
<b>Feb</b>	0.21	-	-	2.70	2.68	2.77	3.18	0.39	2.48	2.46	2.75	1.89	2.08
<b>Mar</b>	0.21	-	-	2.64	2.60	2.76	3.26	0.34	2.43	2.40	2.72	1.99	2.17
<b>Apr</b>	0.20	-	-	2.60	2.55	2.75	3.11	0.38	2.41	2.37	2.66	2.07	2.21
<b>May</b>	0.21	-	-	2.56	2.49	2.74	2.64	0.41	2.36	2.33	2.61	1.88	1.99
<b>Jun</b>	0.19	-	-	2.51	2.44	2.71	3.05	0.41	2.29	2.26	2.56	1.95	2.06
<b>Jul</b>	0.18	-	-	2.45	2.37	2.67	1.96	0.38	2.25	2.21	2.53	1.72	1.75
<b>Aug</b>	0.18	-	-	2.43	2.34	2.65	2.61	0.39	2.21	2.16	2.52	1.49	1.58
<b>Sep</b>	0.19	-	-	2.36	2.25	2.62	2.68	0.45	2.14	2.10	2.42	1.91	1.98

a. NEDR: narrowly defined effective rate, which is the same as the APRC without including commissions.

b. For these deposits new business is the same as the outstanding amounts, and therefore these interest rates are the same as those in Table 19.9

**19. INTEREST RATES**  
**B) Interest rates applied by MFI to euro area residents**

**19.18 Volumes of new business Loans to households and NPISH Credit institutions (a)**

EUR millions

	Bank overdraft and revolving loans (a)	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	Total (b)	Up to 1 year (b)	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
<b>08</b>	579	87 093	79 224	5 408	700	1 761	41 960	22 568	8 963	10 429	56 857	49 244	4 817	2 797
<b>09</b>	503	73 154	65 274	6 927	287	667	31 777	19 492	6 329	5 956	45 673	36 353	7 138	2 183
<b>10</b>	13 164	69 479	60 039	8 376	336	728	23 116	11 754	6 011	5 351	30 762	24 205	4 487	2 070
<b>11</b>	10 435	37 502	30 667	6 084	436	315	15 142	5 731	5 259	4 152	21 616	15 914	4 015	1 687
<b>12</b>	9 229	32 276	25 108	6 515	350	304	12 811	5 104	4 221	3 487	18 231	12 882	3 738	1 611
<b>12 Jul</b>	9 208	2 899	2 263	590	31	15	1 197	513	357	326	1 543	1 116	301	126
<b>Aug</b>	9 046	1 718	1 348	334	22	14	978	374	336	268	1 064	781	199	85
<b>Sep</b>	9 392	1 740	1 287	420	23	9	902	363	294	245	1 096	785	223	89
<b>Oct</b>	9 819	2 397	1 726	596	34	41	1 045	391	341	313	1 507	1 087	307	113
<b>Nov</b>	9 758	2 910	2 195	646	36	33	1 082	422	352	308	1 571	1 093	323	155
<b>Dec</b>	9 229	5 292	3 872	1 314	42	66	1 141	489	384	268	1 543	1 137	291	115
<b>13 Jan</b>	9 235	1 585	1 142	397	24	23	927	344	321	263	1 197	852	250	95
<b>Feb</b>	9 110	1 607	1 067	486	32	23	939	305	362	272	1 331	891	301	140
<b>Mar</b>	8 807	1 727	1 116	546	45	20	1 041	290	385	365	1 524	1 030	365	128
<b>Apr</b>	8 829	2 041	1 326	631	55	29	1 165	325	443	398	1 399	924	351	124
<b>May</b>	8 620	2 097	1 397	618	54	28	1 211	343	477	391	1 390	931	329	130
<b>Jun</b>	8 419	1 999	1 363	565	51	20	1 288	336	586	367	1 508	1 044	342	122
<b>Jul</b>	8 335	2 117	1 462	580	52	22	1 316	378	538	400	1 554	1 140	292	122
<b>Aug</b>	8 197	1 301	921	346	23	11	1 043	284	391	369	845	572	167	107
<b>Sep</b>	8 212	1 419	956	420	31	13	1 047	281	421	344	948	652	197	98

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 Boletín Estadístico).

b. Up to the reference month May 2010, this column includes credit granted through credit cards (see the 'Changes' note in the July-August 2010 Boletín Estadístico).

**19. INTEREST RATES**  
**B) Interest rates applied by MFI to euro area residents**

**19.19 Volumes of new business**  
**Loans to households and NPISH**  
**Deposit-taking institutions (a)**

EUR millions

	Bank overdraft and revolving loans (a)	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	Total (b)	Up to 1 year (b)	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	13	14
<b>08</b>	541	83 322	75 635	5 277	686	1 725	32 203	18 256	6 755	7 192	51 207	44 923	4 161	2 123
<b>09</b>	470	70 559	63 269	6 356	281	652	24 231	15 299	4 607	4 325	41 359	33 170	6 365	1 823
<b>10</b>	R 12 506	67 306	58 343	7 933	325	704	16 434	8 615	3 940	3 880	27 581	21 941	3 864	1 776
<b>11</b>	9 938	36 064	29 826	5 564	367	307	9 646	3 539	3 367	2 740	19 838	14 790	3 552	1 496
<b>12</b>	8 874	31 242	24 513	6 091	342	296	7 926	3 091	2 581	2 253	16 939	12 116	3 363	1 460
<b>12 Jul</b>	8 854	2 805	2 211	549	31	14	725	315	205	205	1 432	1 050	269	113
<i>Aug</i>	8 698	1 662	1 314	313	21	14	534	193	190	150	983	735	174	74
<i>Sep</i>	9 031	1 683	1 257	394	22	9	569	220	192	157	1 020	738	202	80
<i>Oct</i>	9 441	2 317	1 687	556	33	40	657	243	209	206	1 403	1 022	277	103
<i>Nov</i>	9 382	2 811	2 142	602	35	32	687	270	216	201	1 463	1 028	293	142
<i>Dec</i>	8 874	5 131	3 780	1 245	41	64	722	300	249	173	1 440	1 071	262	106
<b>13 Jan</b>	8 712	1 554	1 126	382	24	22	550	176	201	173	1 113	801	224	87
<i>Feb</i>	8 594	1 562	1 049	459	31	22	590	168	226	197	1 236	838	270	129
<i>Mar</i>	8 308	1 688	1 098	525	45	20	641	167	253	220	1 416	969	329	118
<i>Apr</i>	8 329	1 993	1 306	605	54	28	703	179	287	237	1 297	869	314	114
<i>May</i>	8 132	2 046	1 374	591	54	27	739	188	319	232	1 289	876	294	119
<i>Jun</i>	7 943	1 955	1 343	542	50	19	796	166	418	212	1 403	983	307	113
<i>Jul</i>	7 863	2 063	1 439	550	52	22	762	198	337	228	1 443	1 074	257	112
<i>Aug</i>	7 733	1 277	907	336	23	11	555	123	222	210	776	538	141	98
<i>Sep</i>	P 7 747	1 385	942	400	30	13	628	156	279	192	876	613	172	91

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 Boletín Estadístico).

b. Up to the reference month May 2010, this column includes credit granted through credit cards (see the 'Changes' note in the July-August 2010 Boletín Estadístico).

**19. INTEREST RATES**  
**B) Interest rates applied by MFI to euro area residents**

**19.21 Volumes of new business**  
**Loans to non-financial corporations**  
**Credit institutions (a)**

EUR millions

	Bank overdraft and revolving loans (a)	Other loans up 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
	1	2	3	4	5	6	7	8	9
<b>08</b>	1 707	356 775	345 991	7 644	3 140	572 409	520 127	32 095	20 187
<b>09</b>	1 126	262 767	246 194	13 199	3 373	604 975	535 142	48 642	21 190
<b>10</b>	R 143 822	210 304	196 480	9 715	4 109	454 723	414 796	25 664	14 263
<b>11</b>	127 506	174 069	165 608	5 887	2 574	353 423	324 556	15 428	13 439
<b>12</b>	119 702	145 954	138 908	4 562	2 484	338 860	313 235	13 312	12 313
<b>12 Jul</b>	127 097	13 359	12 739	363	257	31 122	29 382	948	792
<i>Aug</i>	123 225	9 163	8 790	223	150	20 509	19 702	485	322
<i>Sep</i>	125 001	10 661	10 285	263	113	20 932	19 770	778	384
<i>Oct</i>	123 697	12 259	11 824	335	99	25 808	24 519	711	578
<i>Nov</i>	123 788	11 054	10 601	340	113	22 484	21 155	926	403
<i>Dec</i>	119 702	11 656	11 069	426	160	29 278	27 116	1 515	648
<b>13 Jan</b>	122 140	10 450	10 094	286	70	21 468	19 288	1 529	651
<i>Feb</i>	121 129	10 090	9 529	442	119	21 690	19 030	2 429	231
<i>Mar</i>	119 239	11 224	10 171	803	250	22 524	20 216	1 569	739
<i>Apr</i>	119 144	11 809	10 897	730	181	20 157	18 207	1 706	243
<i>May</i>	113 068	11 362	10 548	672	142	19 153	18 358	601	194
<i>Jun</i>	111 153	11 330	10 322	868	140	27 661	25 728	1 318	615
<i>Jul</i>	111 339	12 442	11 553	715	173	21 409	19 744	1 251	413
<i>Aug</i>	108 600	8 577	8 181	327	69	12 472	11 621	554	297
<i>Sep</i>	P 107 861	10 515	10 017	411	87	20 770	19 757	787	226

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 Boletín Estadístico).

**19. INTEREST RATES**  
**B) Interest rates applied by MFI to euro area residents**

**19.22 Volumes of new business**  
**Loans to non-financial corporations**  
**Deposit-taking institutions (a)**

EUR millions

	1	Other loans up to EUR 1 million				Other loans over EUR 1 million			
		2	3	4	5	6	7	8	9
	Bank overdraft and revolving loans (a)	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
<b>08</b>	1 595	312 241	303 109	6 338	2 794	527 845	479 340	29 693	18 812
<b>09</b>	1 053	229 047	214 494	11 818	2 735	558 235	493 359	45 118	19 758
<b>10</b>	R 138 287	187 036	174 504	8 805	3 727	421 178	384 140	23 962	13 076
<b>11</b>	121 199	158 173	150 327	5 381	2 465	335 701	307 874	14 805	13 021
<b>12</b>	114 836	132 201	125 620	4 194	2 386	313 664	288 903	12 894	11 867
<b>12 Jul</b>	121 987	12 093	11 509	335	248	29 266	27 578	920	767
<b>Aug</b>	118 283	8 281	7 932	206	144	19 723	18 940	471	313
<b>Sep</b>	119 977	9 596	9 245	242	108	20 109	18 991	745	373
<b>Oct</b>	118 705	11 123	10 717	313	94	24 896	23 645	689	561
<b>Nov</b>	118 773	10 063	9 638	318	107	21 671	20 386	899	386
<b>Dec</b>	114 836	10 510	9 964	394	152	28 192	26 169	1 471	552
<b>13 Jan</b>	114 954	9 460	9 128	266	67	20 605	18 489	1 485	632
<b>Feb</b>	113 996	9 185	8 652	418	115	20 923	18 345	2 353	224
<b>Mar</b>	112 247	10 129	9 131	758	240	21 614	19 390	1 508	717
<b>Apr</b>	112 161	10 691	9 859	695	136	19 393	17 501	1 655	236
<b>May</b>	106 409	10 295	9 518	640	137	18 415	17 653	573	189
<b>Jun</b>	104 628	10 203	9 250	820	133	26 572	24 701	1 278	593
<b>Jul</b>	104 815	11 484	10 642	677	165	20 115	18 502	1 215	399
<b>Aug</b>	102 255	7 703	7 334	304	65	11 958	11 131	538	288
<b>Sep</b>	P 101 558	9 389	8 918	388	83	19 621	18 637	764	220

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 Boletín Estadístico).

**19. INTEREST RATES**  
**B) Interest rates applied by MFI to euro area residents**

**19.24 Volumes of new business**  
**Deposits from households and non-financial corporations**  
**Credit institutions. (a)**

EUR millions

	Households and NPISH							Non-financial corporations						Households and NPISH and non-financial corporations. Repos	
	Over-night (a)	Redeemable at notice (a) (b)		With agreed maturity			Repos	Over-night (a)	With agreed maturity				Repos		
		Up to 3 months	Over 3 months	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	14	15
<b>08</b>	269 486	-	574	612 518	556 632	44 172	11 715	48 397	112 352	368 984	356 932	10 139	1 913	511 467	559 864
<b>09</b>	310 798	-	389	531 402	436 092	49 644	45 665	40 205	111 903	364 328	349 437	8 301	6 589	417 802	458 006
<b>10</b>	309 097	-	338	486 090	382 876	48 983	54 232	23 373	113 504	324 867	307 234	9 276	8 356	228 185	251 558
<b>11</b>	308 827	-	315	390 799	275 972	70 131	44 697	23 570	104 907	311 567	292 780	13 817	4 970	177 053	200 623
<b>12</b>	308 560	-	387	369 268	300 574	46 948	21 746	14 948	103 392	279 750	269 640	7 216	2 894	91 715	106 663
<b>12 Jul</b>	309 416	-	391	33 264	27 753	3 084	2 427	1 585	95 421	25 756	24 924	474	359	7 637	9 223
<b>Aug</b>	307 953	-	397	26 564	22 158	2 795	1 611	928	97 862	16 844	16 366	277	200	5 533	6 460
<b>Sep</b>	306 949	-	404	32 290	28 076	3 193	1 021	852	99 168	24 156	23 384	635	137	5 312	6 164
<b>Oct</b>	302 429	-	398	39 089	31 391	6 466	1 231	687	94 030	24 771	23 494	994	283	4 790	5 476
<b>Nov</b>	306 811	-	393	36 959	29 384	6 591	984	509	97 855	22 290	21 224	873	193	4 556	5 065
<b>Dec</b>	308 560	-	387	41 535	31 043	6 780	3 713	540	103 392	27 543	26 494	785	264	5 146	5 687
<b>13 Jan</b>	304 576	-	378	39 469	23 778	11 530	4 161	983	98 430	24 192	21 995	1 584	613	6 272	7 255
<b>Feb</b>	306 457	-	370	31 609	12 896	12 675	6 038	523	101 679	21 882	19 136	1 833	912	3 467	3 991
<b>Mar</b>	312 980	-	360	31 259	12 376	11 917	6 966	309	106 013	21 306	18 309	1 690	1 307	1 894	2 203
<b>Apr</b>	311 302	-	366	33 895	12 961	13 580	7 354	476	103 528	19 906	16 938	1 896	1 073	3 091	3 568
<b>May</b>	314 465	-	371	35 988	12 160	14 640	9 189	419	107 003	20 820	17 002	2 217	1 601	4 099	4 517
<b>Jun</b>	330 155	-	376	30 954	11 819	12 557	6 578	266	109 676	23 041	20 577	1 424	1 040	2 373	2 639
<b>Jul</b>	325 105	-	376	36 144	13 391	14 366	8 388	326	102 021	23 355	18 111	3 921	1 324	2 669	2 995
<b>Aug</b>	325 306	-	376	25 771	10 525	9 371	5 875	211	106 739	14 688	12 923	1 021	744	1 269	1 481
<b>Sep</b>	P 324 415	-	376	30 854	12 057	10 908	7 889	233	107 582	24 308	20 645	2 774	889	1 504	1 737

a. For these deposits new business is the same as the outstanding amounts.  
b. Includes non-financial corporations.



**19. INTEREST RATES**  
**B) Interest rates applied by MFI to euro area residents**

**19.25 Volumes of new business**  
**Deposits from households and non-financial corporations**  
**Deposit-taking institutions. (a)**

EUR millions

	Households and NPISH							Non-financial corporations							Households and NPISH and non-financial corporations. Repos
	Over-night (a)	Redeemable at notice (a) (b)		With agreed maturity				Repos	Over-night (a)	With agreed maturity				Repos	
		Up to 3 months	Over 3 months	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	14	15	
<b>08</b>	269 482	-	-	588 959	535 222	42 473	11 264	42 085	112 326	340 791	329 955	9 204	1 631	485 075	527 159
<b>09</b>	310 794	-	-	510 962	419 319	47 735	43 909	32 851	111 882	343 220	329 940	7 844	5 435	397 465	430 316
<b>10</b>	309 092	-	-	462 556	364 296	46 629	51 631	18 202	113 464	299 472	283 812	8 612	7 048	214 300	232 502
<b>11</b>	308 824	-	-	375 136	264 865	67 365	42 906	16 753	104 861	300 455	282 449	13 383	4 624	169 690	186 442
<b>12</b>	308 554	-	-	355 066	289 013	45 142	20 910	9 582	103 334	271 336	261 520	7 006	2 809	88 187	97 769
<b>12 Jul</b>	309 413	-	-	31 985	26 685	2 965	2 334	1 016	95 299	25 006	24 198	460	348	7 343	8 360
<i>Aug</i>	307 950	-	-	25 542	21 305	2 687	1 549	595	97 826	16 353	15 890	269	194	5 320	5 914
<i>Sep</i>	306 946	-	-	31 048	26 996	3 070	982	546	99 120	23 452	22 703	617	133	5 108	5 654
<i>Oct</i>	302 426	-	-	37 585	30 184	6 218	1 184	440	93 984	24 049	22 810	965	274	4 605	5 046
<i>Nov</i>	306 809	-	-	35 538	28 254	6 337	946	326	97 803	21 640	20 606	847	188	4 381	4 707
<i>Dec</i>	308 554	-	-	39 937	29 849	6 519	3 570	346	103 334	26 616	25 597	762	256	4 948	5 295
<b>13 Jan</b>	304 573	-	-	38 320	23 086	11 194	4 040	572	98 387	23 469	21 354	1 520	595	6 089	6 660
<i>Feb</i>	306 454	-	-	30 689	12 520	12 306	5 862	304	101 633	21 244	18 578	1 780	886	3 366	3 670
<i>Mar</i>	312 978	-	-	30 348	12 015	11 570	6 763	180	105 963	20 686	17 775	1 641	1 269	1 839	2 019
<i>Apr</i>	311 299	-	-	32 908	12 583	13 184	7 140	277	103 484	19 325	16 443	1 840	1 042	3 001	3 278
<i>May</i>	314 463	-	-	34 940	11 806	14 213	8 921	243	106 963	20 198	16 501	2 153	1 544	3 979	4 223
<i>Jun</i>	330 153	-	-	30 052	11 475	12 191	6 386	155	109 641	22 355	19 973	1 382	1 000	2 304	2 459
<i>Jul</i>	325 103	-	-	35 092	13 001	13 947	8 143	190	101 986	22 650	17 584	3 781	1 285	2 591	2 781
<i>Aug</i>	325 304	-	-	25 020	10 219	9 098	5 703	123	106 704	14 260	12 547	991	722	1 232	1 355
<i>Sep</i>	P 324 413	-	-	29 955	11 706	10 591	7 659	136	107 527	23 600	20 043	2 693	863	1 460	1 595

a. For these deposits new business is the same as the outstanding amounts.  
b. Includes non-financial corporations.

**19. INTEREST RATES**  
**B) Interest rates applied by MFI to euro area residents**

**19.27 Volumes of outstanding amounts**  
**Loans to households and NPISH**  
**Credit institutions (a)**

EUR millions

	Households and NPISH								Non-financial corporations			
	Lending for house purchase				Consumer credit and other loans				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	
<b>08</b>	649 714	1 773	7 824	640 117	224 935	40 702	50 443	133 791	950 724	220 446	258 776	471 502
<b>09</b>	649 557	1 946	6 444	641 168	218 595	36 634	43 170	138 791	921 318	178 666	247 652	495 000
<b>10</b>	656 854	1 875	2 937	652 041	212 468	31 961	35 068	145 439	902 130	165 780	237 667	498 683
<b>11</b>	650 473	1 641	2 433	646 399	199 174	29 909	30 921	138 345	848 598	149 951	210 633	488 015
<b>12</b>	628 444	1 671	1 708	625 064	186 655	29 652	26 917	130 086	718 969	139 467	178 679	400 824
<b>12 Jul</b>	637 797	1 504	2 005	634 288	191 224	29 908	29 171	132 145	813 340	148 142	207 921	457 277
<i>Aug</i>	635 654	1 547	1 957	632 150	190 016	29 429	28 760	131 826	801 855	144 793	203 584	453 478
<i>Sep</i>	633 891	1 608	1 914	630 369	188 275	28 712	28 368	131 194	801 161	144 708	201 026	455 427
<i>Oct</i>	631 659	1 649	1 876	628 134	188 114	28 768	28 180	131 167	792 663	144 649	198 795	449 219
<i>Nov</i>	630 044	1 669	1 743	626 632	193 570	35 056	27 433	131 080	786 414	143 905	194 601	447 908
<i>Dec</i>	628 444	1 671	1 708	625 064	186 655	29 652	26 917	130 086	718 969	139 467	178 679	400 824
<b>13 Jan</b>	625 676	1 677	1 659	622 340	184 847	29 556	26 184	129 107	709 988	136 911	175 048	398 029
<i>Feb</i>	622 660	1 671	1 631	619 358	182 696	28 730	25 656	128 310	684 578	136 833	167 964	379 780
<i>Mar</i>	621 152	1 419	1 628	618 105	180 950	28 864	25 159	126 927	679 894	137 714	165 749	376 431
<i>Apr</i>	617 892	1 457	1 587	614 849	180 494	28 689	25 089	126 716	673 502	137 054	163 189	373 259
<i>May</i>	615 698	1 452	1 573	612 672	180 418	28 577	25 204	126 637	662 129	126 233	167 907	367 989
<i>Jun</i>	615 063	1 501	1 471	612 092	183 960	34 482	25 594	123 883	657 203	127 306	167 765	362 132
<i>Jul</i>	613 053	417	1 718	610 919	181 519	31 725	26 051	123 743	648 872	118 006	169 807	361 059
<i>Aug</i>	610 886	436	1 688	608 763	176 991	28 260	25 749	122 983	644 448	114 584	168 208	361 657
<i>Sep</i>	P 608 700	442	1 660	606 599	174 520	28 298	25 188	121 034	642 520	115 306	168 267	358 948

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'.

**19. INTEREST RATES**  
**B) Interest rates applied by MFI to euro area residents**

**19.28 Volumes of outstanding amounts**  
**Loans to households and NPISH**  
**Deposit-taking institutions (a)**

EUR millions

	Households and NPISH								Non-financial corporations			
	Lending for house purchase				Consumer credit and other loans				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	
<b>08</b>	641 239	1 765	7 777	631 697	204 543	35 905	42 927	125 711	905 976	206 380	246 869	452 726
<b>09</b>	641 102	1 937	6 418	632 747	201 280	32 229	37 393	131 658	887 441	172 459	239 016	475 967
<b>10</b>	648 281	1 871	2 908	643 502	196 131	27 816	28 898	139 417	867 741	159 588	229 992	478 161
<b>11</b>	637 549	1 637	2 410	633 501	184 765	26 578	25 836	132 351	815 275	143 990	203 599	467 685
<b>12</b>	615 862	1 667	1 683	612 511	172 674	24 727	22 386	125 560	690 171	134 623	172 900	382 648
<b>12 Jul</b>	625 023	1 500	1 973	621 550	177 644	26 807	23 955	126 882	782 958	142 998	201 579	438 382
<i>Aug</i>	622 937	1 543	1 925	619 469	176 557	26 397	23 579	126 581	771 946	139 954	197 357	434 635
<i>Sep</i>	621 178	1 604	1 883	617 691	175 055	25 761	23 272	126 022	771 475	140 025	194 807	436 642
<i>Oct</i>	618 977	1 645	1 845	615 487	175 016	25 788	23 114	126 113	763 342	140 103	192 704	430 535
<i>Nov</i>	617 380	1 665	1 713	614 003	180 588	32 075	22 650	125 863	757 703	139 601	188 672	429 430
<i>Dec</i>	615 862	1 667	1 683	612 511	172 674	24 727	22 386	125 560	690 171	134 623	172 900	382 648
<b>13 Jan</b>	613 140	1 674	1 635	609 831	171 171	24 816	21 713	124 643	681 522	132 453	169 902	379 167
<i>Feb</i>	610 150	1 668	1 607	606 875	169 491	24 346	21 242	123 903	656 708	132 642	162 872	361 193
<i>Mar</i>	608 676	1 416	1 604	605 656	167 711	24 471	20 813	122 427	651 976	133 370	160 738	357 868
<i>Apr</i>	605 459	1 454	1 567	602 438	167 317	24 226	20 776	122 315	646 492	132 778	158 387	355 326
<i>May</i>	603 304	1 449	1 557	600 297	167 313	24 086	20 944	122 283	635 081	121 734	163 251	350 096
<i>Jun</i>	602 710	1 498	1 458	599 754	170 960	29 969	21 361	119 630	629 990	122 419	163 163	344 408
<i>Jul</i>	600 720	415	1 704	598 601	168 298	27 185	21 606	119 507	622 103	113 196	165 221	343 685
<i>Aug</i>	598 573	433	1 673	596 466	163 883	23 789	21 321	118 773	618 079	109 967	163 782	344 330
<i>Sep</i>	P 596 420	439	1 646	594 335	162 041	23 962	20 951	117 128	616 073	110 402	163 852	341 819

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'.

**19. INTEREST RATES**  
**B) Interest rates applied by MFI to euro area residents**

**19.30 Volumes of outstanding amounts**  
**Deposits from households and non-financial corporations**  
**Credit institutions (a)**

EUR millions

	Households and NPISH							Non-financial corporations					Households and NPISH and non-financial corporations. Repos
	Overnight	Redeemable at notice		With agreed maturity			Repos	Over-night	With agreed maturity			Repos	
		Up to 3 months	Over 3 months	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	13	
<b>08</b>	269 486	-	574	409 418	363 025	46 393	4 454	112 352	88 430	78 803	9 627	15 887	20 341
<b>09</b>	310 798	-	389	395 108	334 746	60 363	1 815	111 903	94 884	85 618	9 266	12 627	14 443
<b>10</b>	309 097	-	338	420 553	338 500	82 053	1 238	113 504	105 710	95 470	10 240	8 819	10 057
<b>11</b>	308 827	-	315	418 957	319 483	99 474	1 500	104 907	93 174	83 187	9 987	5 344	6 844
<b>12</b>	308 560	-	387	423 693	331 657	92 036	1 531	103 392	82 529	75 421	7 108	5 257	6 788
<b>12 Jul</b>	309 416	-	391	400 416	302 833	97 582	1 533	95 421	75 887	67 496	8 391	4 042	5 575
<i>Aug</i>	307 953	-	397	399 081	301 368	97 713	1 593	97 862	76 488	68 288	8 201	4 273	5 866
<i>Sep</i>	306 949	-	404	401 507	305 645	95 862	1 423	99 168	76 582	68 728	7 854	4 757	6 180
<i>Oct</i>	302 429	-	398	409 214	314 570	94 644	1 508	94 030	75 758	68 042	7 717	4 866	6 374
<i>Nov</i>	306 811	-	393	415 582	322 952	92 631	1 575	97 855	78 506	71 117	7 389	4 716	6 291
<i>Dec</i>	308 560	-	387	423 693	331 657	92 036	1 531	103 392	82 529	75 421	7 108	5 257	6 788
<b>13 Jan</b>	304 576	-	378	429 026	334 973	94 053	1 310	98 430	83 575	76 199	7 376	6 917	8 227
<i>Feb</i>	306 457	-	370	430 027	333 028	96 998	1 034	101 679	86 012	77 939	8 073	6 111	7 145
<i>Mar</i>	312 980	-	360	428 585	327 446	101 139	615	106 013	86 684	77 479	9 205	4 980	5 596
<i>Apr</i>	311 302	-	366	427 489	321 637	105 852	597	103 528	85 613	75 616	9 997	5 166	5 763
<i>May</i>	314 465	-	371	428 368	316 939	111 430	615	107 003	85 880	74 661	11 220	4 836	5 451
<i>Jun</i>	330 155	-	376	425 833	311 289	114 544	483	109 676	85 918	74 236	11 682	4 363	4 846
<i>Jul</i>	325 105	-	376	429 171	311 112	118 059	635	102 021	86 445	74 237	12 208	4 321	4 956
<i>Aug</i>	325 306	-	376	430 955	310 542	120 413	416	106 739	88 577	75 945	12 632	4 865	5 280
<i>Sep</i>	P 324 415	-	376	430 017	305 774	124 243	377	107 582	88 426	76 049	12 377	3 445	3 822

a. Includes non-financial corporations.

**19. INTEREST RATES**  
**B) Interest rates applied by**  
**MFI to euro area residents**

**19.31 Volumes of outstanding amounts**  
**Deposits from households and non-financial corporations**  
**Deposit-taking institutions (a)**

EUR millions

	Households and NPISH							Non-financial corporations					Households and NPISH and non-financial corporations. Repos
	Overnight	Redeemable at notice		With agreed maturity			Repos	Over-night	With agreed maturity			Repos	
		Up to 3 months	Over 3 months	Total	Up to 2 years	Over 2 years			Total	Up to 2 years	Over 2 years		
<b>08</b>	269 482	-	-	409 416	363 024	46 392	4 454	112 326	86 123	78 159	7 964	15 887	20 341
<b>09</b>	310 794	-	-	395 107	334 745	60 362	1 815	111 882	93 307	85 349	7 958	12 627	14 443
<b>10</b>	309 092	-	-	420 552	338 499	82 053	1 238	113 464	104 157	95 133	9 024	8 819	10 057
<b>11</b>	308 824	-	-	418 956	319 483	99 474	1 500	104 861	91 575	82 664	8 911	5 344	6 844
<b>12</b>	308 554	-	-	423 692	331 657	92 035	1 531	103 334	81 622	74 917	6 705	5 257	6 788
<b>12 Jul</b>	309 413	-	-	400 415	302 833	97 582	1 533	95 299	74 412	67 004	7 409	4 042	5 575
<i>Aug</i>	307 950	-	-	399 080	301 368	97 712	1 593	97 826	75 060	67 818	7 242	4 273	5 866
<i>Sep</i>	306 946	-	-	401 506	305 645	95 861	1 423	99 120	75 203	68 281	6 922	4 757	6 180
<i>Oct</i>	302 426	-	-	409 214	314 570	94 644	1 508	93 984	74 551	67 616	6 935	4 866	6 374
<i>Nov</i>	306 809	-	-	415 582	322 952	92 630	1 575	97 803	77 530	70 713	6 816	4 716	6 291
<i>Dec</i>	308 554	-	-	423 692	331 657	92 035	1 531	103 334	81 622	74 917	6 705	5 257	6 788
<b>13 Jan</b>	304 573	-	-	429 026	334 973	94 053	1 310	98 387	82 779	75 814	6 966	6 917	8 227
<i>Feb</i>	306 454	-	-	430 027	333 028	96 998	1 034	101 633	85 204	77 548	7 656	6 111	7 145
<i>Mar</i>	312 978	-	-	428 585	327 446	101 139	615	105 963	85 863	77 083	8 779	4 980	5 596
<i>Apr</i>	311 299	-	-	427 489	321 637	105 852	597	103 484	84 812	75 230	9 583	5 166	5 763
<i>May</i>	314 463	-	-	428 368	316 939	111 429	615	106 963	85 074	74 281	10 793	4 836	5 451
<i>Jun</i>	330 153	-	-	425 832	311 289	114 544	483	109 641	85 121	73 868	11 253	4 363	4 846
<i>Jul</i>	325 103	-	-	429 171	311 112	118 059	635	101 986	85 733	73 953	11 779	4 321	4 956
<i>Aug</i>	325 304	-	-	430 955	310 542	120 412	416	106 704	87 865	75 661	12 204	4 865	5 280
<i>Sep</i>	324 413	-	-	430 017	305 774	124 243	377	107 527	87 750	75 791	11 959	3 445	3 822

a. Includes non-financial corporations.



## CHAPTER 20 EXCHANGE RATES AND COMPETITIVENESS INDICES

20. EXCHANGE RATES AND COMPETITIVENESS INDICES  
A) Exchange rates

20.1 Exchange rates for the euro (a)

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 Swedish krona (SEK)	6 Danish krona (DKK)	7 Norwegian krona (NOK)	8 Canadian dollar (CAD)	9 Australian dollar (AUD)	10 New Zealand dollar (NZD)	11 Memorandum item: SDR (XDR)
07	1.3705	161.25	1.6427	0.68434	9.2501	7.4506	8.0165	1.4678	1.6348	1.8627	0.8948
08	1.4708	152.45	1.5874	0.79628	9.6152	7.4560	8.2237	1.5594	1.7416	2.0770	0.9292
09	1.3948	130.34	1.5100	0.89094	10.6191	7.4462	8.7278	1.5850	1.7727	2.2121	0.9036
10	1.3257	116.24	1.3803	0.85784	9.5373	7.4473	8.0043	1.3651	1.4423	1.8377	0.8687
11	1.3920	110.96	1.2326	0.86788	9.0298	7.4506	7.7934	1.3761	1.3484	1.7600	0.8813
12	1.2848	102.49	1.2053	0.81087	8.7041	7.4437	7.4751	1.2842	1.2407	1.5867	0.8390
12 May	1.2789	101.97	1.2012	0.80371	8.9924	7.4335	7.5655	1.2916	1.2825	1.6538	0.8361
Jun	1.2526	99.26	1.2011	0.80579	8.8743	7.4325	7.5401	1.2874	1.2550	1.6062	0.8266
Jul	1.2288	97.07	1.2011	0.78827	8.5451	7.4384	7.4579	1.2461	1.1931	1.5390	0.8156
Aug	1.2400	97.58	1.2011	0.78884	8.2805	7.4454	7.3239	1.2315	1.1841	1.5306	0.8198
Sep	1.2856	100.49	1.2089	0.79821	8.4929	7.4539	7.3945	1.2583	1.2372	1.5721	0.8363
Oct	1.2974	102.47	1.2098	0.80665	8.6145	7.4582	7.4076	1.2801	1.2596	1.5817	0.8423
Nov	1.2828	103.94	1.2052	0.80389	8.6076	7.4587	7.3371	1.2787	1.2331	1.5660	0.8383
Dec	1.3119	109.71	1.2091	0.81237	8.6512	7.4604	7.3503	1.2984	1.2527	1.5777	0.8527
13 Jan	1.3288	118.34	1.2288	0.83271	8.6217	7.4614	7.3821	1.3189	1.2658	1.5877	0.8654
Feb	1.3359	124.40	1.2298	0.86250	8.5083	7.4598	7.4232	1.3477	1.2951	1.5929	0.8747
Mar	1.2964	122.99	1.2266	0.85996	8.3470	7.4553	7.4863	1.3285	1.2537	1.5657	0.8623
Apr	1.3026	127.54	1.2199	0.85076	8.4449	7.4553	7.5444	1.3268	1.2539	1.5348	0.8659
May	1.2982	131.13	1.2418	0.84914	8.5725	7.4536	7.5589	1.3257	1.3133	1.5774	0.8663
Jun	1.3189	128.40	1.2322	0.85191	8.6836	7.4576	7.7394	1.3596	1.3978	1.6682	0.8710
Jul	1.3080	130.39	1.2366	0.86192	8.6609	7.4579	7.8837	1.3619	1.4279	1.6590	0.8700
Aug	1.3310	130.34	1.2338	0.85904	8.7034	7.4580	7.9386	1.3853	1.4742	1.6829	0.8765
Sep	1.3348	132.41	1.2338	0.84171	8.6758	7.4579	7.9725	1.3817	1.4379	1.6406	0.8766
Oct	1.3635	133.32	1.2316	0.84720	8.7479	7.4592	8.1208	1.4128	1.4328	1.6351	0.8859

See notes at the end of the chapter

20. EXCHANGE RATES AND COMPETITIVENESS INDICES  
A) Exchange rates

20.2 Exchange rates for the euro (a)

European Central Bank

Units of national currency per euro. Average daily data

	1 Cyprus pound (b)(CYP)	2 Czech koruna (CZK)	3 Hungarian forint (HUF)	4 Polish zloty (PLN)	5 Slovenian tolar (c)(SIT)	6 Estonian kroon (e)(EEK)	7 Slovakian koruna (d)(SKK)	8 Icelandic krona (ISK)	9 Latvian lats (LVL)
07	0.5826	27.766	251.35	3.7837	...	15.6466	33.775	87.63	0.7001
08	...	24.946	251.51	3.5121	...	15.6466	31.262	143.83	0.7027
09	...	26.435	280.33	4.3276	...	15.6466	...	...	0.7057
10	...	25.284	275.48	3.9947	...	15.6466	...	...	0.7087
11	...	24.590	279.37	4.1206	...	...	...	...	0.7063
12	...	25.149	289.25	4.1847	...	...	...	...	0.6973
12 May	...	25.313	293.67	4.2937	...	...	...	...	0.6981
Jun	...	25.640	293.57	4.2973	...	...	...	...	0.6969
Jul	...	25.447	286.28	4.1837	...	...	...	...	0.6963
Aug	...	25.021	278.93	4.0934	...	...	...	...	0.6963
Sep	...	24.752	284.22	4.1345	...	...	...	...	0.6962
Oct	...	24.939	282.09	4.1071	...	...	...	...	0.6962
Nov	...	25.365	282.26	4.1321	...	...	...	...	0.6962
Dec	...	25.214	285.79	4.0956	...	...	...	...	0.6965
13 Jan	...	25.563	294.01	4.1424	...	...	...	...	0.6978
Feb	...	25.475	292.73	4.1700	...	...	...	...	0.6999
Mar	...	25.659	303.01	4.1565	...	...	...	...	0.7013
Apr	...	25.841	298.67	4.1359	...	...	...	...	0.7006
May	...	25.888	292.38	4.1799	...	...	...	...	0.7002
Jun	...	25.759	295.70	4.2839	...	...	...	...	0.7019
Jul	...	25.944	294.90	4.2745	...	...	...	...	0.7024
Aug	...	25.818	299.46	4.2299	...	...	...	...	0.7027
Sep	...	25.789	299.75	4.2371	...	...	...	...	0.7026
Oct	...	25.662	294.76	4.1902	...	...	...	...	0.7028

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					
	Romanian leu (b) (ROL/RON) 1	Bulgarian lev (BGN) 2	Maltese lira (c) (MTL) 3	Turkish lira (d) (TRL/TRY) 4	Lithuanian litas (LTL) 5	Hong Kong dollar (HKD) 6	Singaporean dollar (SGD) 7	South African rand (ZAR) 8	South Korean won (KRW) 9	
07	3.3375	1.9558	0.4293	1.7865	3.4528	10.6912	2.0636	9.6596	1 272.99	
08	3.6842	1.9558	...	1.9064	3.4528	11.4541	2.0762	12.0590	1 606.09	
09	4.2393	1.9558	...	2.1631	3.4528	10.8114	2.0241	11.6737	1 772.90	
10	4.2111	1.9558	...	1.9965	3.4528	10.2994	1.8055	9.6984	1 531.82	
11	4.2386	1.9558	...	2.3378	3.4528	10.8362	1.7489	10.0970	1 541.23	
12	4.4585	1.9558	...	2.3135	3.4528	9.9663	1.6055	10.5511	1 447.69	
12 May	4.4412	1.9558	...	2.3149	3.4528	9.9291	1.6152	10.4412	1 481.36	
Jun	4.4626	1.9558	...	2.2837	3.4528	9.7192	1.6016	10.5050	1 458.61	
Jul	4.5549	1.9558	...	2.2281	3.4528	9.5308	1.5494	10.1379	1 404.11	
Aug	4.5176	1.9558	...	2.2291	3.4528	9.6177	1.5480	10.2585	1 403.93	
Sep	4.5022	1.9558	...	2.3177	3.4528	9.9686	1.5837	10.6512	1 444.65	
Oct	4.5624	1.9558	...	2.3384	3.4528	10.0574	1.5879	11.2215	1 435.37	
Nov	4.5273	1.9558	...	2.3010	3.4528	9.9423	1.5695	11.2986	1 395.13	
Dec	4.4899	1.9558	...	2.3439	3.4528	10.1679	1.6009	11.3179	1 411.41	
13 Jan	4.3835	1.9558	...	2.3543	3.4528	10.3027	1.6326	11.6957	1 417.69	
Feb	4.3839	1.9558	...	2.3738	3.4528	10.3608	1.6546	11.8796	1 452.82	
Mar	4.3923	1.9558	...	2.3453	3.4528	10.0588	1.6164	11.9169	1 430.31	
Apr	4.3780	1.9558	...	2.3406	3.4528	10.1110	1.6120	11.8592	1 460.89	
May	4.3360	1.9558	...	2.3739	3.4528	10.0766	1.6219	12.1798	1 444.56	
Jun	4.4803	1.9558	...	2.5028	3.4528	10.2349	1.6613	13.2088	1 498.33	
Jul	4.4244	1.9558	...	2.5274	3.4528	10.1455	1.6595	12.9674	1 473.35	
Aug	4.4371	1.9558	...	2.6125	3.4528	10.3223	1.6941	13.4190	1 485.93	
Sep	4.4633	1.9558	...	2.6952	3.4528	10.3504	1.6860	13.3287	1 446.60	
Oct	4.4444	1.9558	...	2.7095	3.4528	10.5724	1.6956	13.5283	1 454.73	

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					
	Chinese yuan renminbi (CNY) 1	Croatian kuna (HRK) 2	Indonesian rupiah (IDR) 3	Malaysian ringgit (MYR) 4	Philippine peso (PHP) 5	Russian rouble (RUB) 6	Thai baht (THB) 7	Mexican peso (MXN) 8	Brazilian real (BRL) 9	Indian rupee (INR) 10
07	10.4178	7.3376	12 528.33	4.7076	63.026	35.018	44.214	14.974	2.659	56.419
08	10.2236	7.2239	14 165.16	4.8893	65.172	36.421	48.475	16.291	2.674	63.614
09	9.5277	7.3400	14 443.74	4.9079	66.338	44.138	47.804	18.799	2.767	67.361
10	8.9712	7.2891	12 041.70	4.2668	59.739	40.263	42.014	16.737	2.331	60.588
11	8.9960	7.4390	12 206.51	4.2558	60.260	40.885	42.429	17.288	2.327	64.886
12	8.1052	7.5217	12 045.73	3.9672	54.246	39.926	39.928	16.903	2.508	68.597
12 May	8.0806	7.5383	11 913.5	3.9688	54.908	39.559	40.077	17.424	2.536	69.641
Jun	7.9676	7.5434	11 830.2	3.9836	53.510	41.177	39.640	17.453	2.566	70.167
Jul	7.8288	7.5006	11 605.2	3.8914	51.452	39.947	38.873	16.426	2.491	68.106
Aug	7.8864	7.4853	11 777.5	3.8643	52.173	39.633	38.974	16.360	2.517	68.863
Sep	8.1273	7.4291	12 287.9	3.9599	53.629	40.401	39.842	16.641	2.607	70.045
Oct	8.1390	7.5140	12 457.3	3.9649	53.691	40.356	39.811	16.721	2.633	68.859
Nov	7.9998	7.5410	12 343.8	3.9230	52.716	40.250	39.391	16.769	2.651	70.325
Dec	8.1809	7.5334	12 643.4	4.0075	53.796	40.311	40.187	16.866	2.726	71.695
13 Jan	8.2698	7.5746	12 838.0	4.0413	54.105	40.185	39.924	16.876	2.699	72.072
Feb	8.3282	7.5868	12 933.7	4.1403	54.355	40.334	39.839	16.987	2.635	71.934
Mar	8.0599	7.5909	12 590.6	4.0309	52.813	39.933	38.264	16.232	2.569	70.558
Apr	8.0564	7.6076	12 664.5	3.9686	53.649	40.799	37.857	15.890	2.606	70.774
May	7.9715	7.5684	12 673.1	3.9200	53.693	40.684	38.667	15.978	2.641	71.476
Jun	8.0905	7.4901	13 033.3	4.1488	56.658	42.649	40.664	17.072	2.861	77.028
Jul	8.0234	7.5061	13 189.2	4.1746	56.698	42.859	40.714	16.689	2.944	78.176
Aug	8.1477	7.5372	14 168.7	4.3631	58.471	43.975	42.072	17.200	3.117	83.948
Sep	8.1690	7.5985	15 073.2	4.3410	58.346	43.514	42.312	17.447	3.035	85.268
Oct	8.3226	7.6193	15 109.5	4.3283	58.809	43.744	42.549	17.741	2.986	84.007

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 (EUR)	Japanese yen (JPY)	Swiss franc (CHF)	Pound sterling (GBP)	Swedish krona (SEK)	Danish krona (DKK)	Norwegian krona (NOK)	Canadian dollar (CAD)	Australian dollar (AUD)	New Zealand dollar (NZD)	Memorandum item: SDR (XDR)
	1	2	3	4	5	6	7	8	9	10	11
07	0.731	117.8	1.200	0.500	6.76	5.44	5.86	1.074	1.195	1.361	0.653
08	0.683	103.5	1.084	0.545	6.59	5.10	5.64	1.066	1.197	1.425	0.633
09	0.719	93.5	1.085	0.641	7.64	5.35	6.28	1.140	1.279	1.596	0.649
10	0.756	87.7	1.043	0.648	7.21	5.63	6.05	1.030	1.090	1.387	0.656
11	0.719	79.7	0.887	0.624	6.50	5.36	5.61	0.989	0.970	1.266	0.633
12	0.779	79.7	0.939	0.631	6.78	5.80	5.82	1.000	0.966	1.236	0.653
12 May	0.782	79.7	0.940	0.629	7.03	5.81	5.92	1.010	1.003	1.294	0.654
Jun	0.798	79.2	0.959	0.643	7.09	5.93	6.02	1.028	1.002	1.282	0.660
Jul	0.814	79.0	0.978	0.641	6.95	6.05	6.07	1.014	0.971	1.252	0.664
Aug	0.806	78.7	0.969	0.636	6.68	6.00	5.91	0.993	0.955	1.234	0.661
Sep	0.778	78.2	0.940	0.621	6.61	5.80	5.75	0.979	0.962	1.223	0.651
Oct	0.771	79.0	0.932	0.622	6.64	5.75	5.71	0.987	0.971	1.219	0.649
Nov	0.780	81.0	0.940	0.627	6.71	5.81	5.72	0.997	0.961	1.221	0.654
Dec	0.762	83.6	0.922	0.619	6.59	5.69	5.60	0.990	0.955	1.203	0.650
13 Jan	0.753	89.0	0.925	0.627	6.49	5.62	5.56	0.992	0.953	1.195	0.651
Feb	0.749	93.1	0.921	0.646	6.37	5.58	5.56	1.009	0.970	1.192	0.655
Mar	0.771	94.9	0.946	0.663	6.44	5.75	5.78	1.025	0.967	1.208	0.665
Apr	0.768	97.9	0.937	0.653	6.48	5.72	5.79	1.019	0.963	1.178	0.665
May	0.770	101.0	0.957	0.654	6.60	5.74	5.82	1.021	1.012	1.215	0.667
Jun	0.758	97.4	0.934	0.646	6.58	5.66	5.87	1.031	1.060	1.265	0.660
Jul	0.765	99.7	0.946	0.659	6.62	5.70	6.03	1.041	1.092	1.269	0.665
Aug	0.751	97.9	0.927	0.645	6.54	5.60	5.96	1.041	1.108	1.264	0.659
Sep	0.749	99.2	0.924	0.631	6.50	5.59	5.97	1.035	1.077	1.229	0.657
Oct	0.733	97.8	0.903	0.621	6.42	5.47	5.96	1.036	1.051	1.199	0.650

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-28 (a) (b)

Base 1999 Q1 = 100

	Vis-à-vis the euro area					Vis-à-vis the EU-28								
	Based on consumer prices (HICP)	Based on producer prices (PPI)	Based on total unit labour costs (ULCT)(f)	Based on manufac- turing unit labour costs (ULCM)(f)	Based on export unit values (EUVI)	Total (c)				Nominal component (d)	Price component (e)			
						Based on consumer prices (HICP)	Based on producer prices (PPI)	Based on total unit labour costs (ULCT)(f)	Based on export unit values (EUVI)(g)		Based on consumer prices (HICP)	Based on producer prices (PPI)	Based on total unit labour costs (ULCT)(f)	Based on export unit values (EUVI)(g)
1	2	3	4	5	1	2	3	4	5	6	7	8	9	
06	108.4	106.7	109.4	114.6	104.0	107.7	106.6	107.6	102.0	100.1	107.6	106.5	107.5	102.0
07	108.9	106.9	112.7	119.9	104.8	107.5	106.4	110.0	102.7	99.8	107.7	106.6	110.2	102.9
08	109.9	108.3	114.9	121.8	104.9	109.3	108.6	113.1	102.9	100.8	108.5	107.8	112.3	102.1
09	109.4	108.0	111.8	112.1	103.5	110.4	109.1	112.1	101.9	102.6	107.6	106.3	109.2	99.3
10	110.0	108.7	110.4	110.5	104.4	110.0	109.2	109.6	102.1	101.8	108.0	107.2	107.6	100.2
11	110.4	109.9	108.4	111.4	103.7	110.2	110.2	107.6	101.4	101.9	108.2	108.1	105.6	99.6
12	110.4	110.6	103.2	108.0	104.2	109.6	110.3	101.8	101.7	101.4	108.0	108.7	100.4	100.2
12 Jul	109.7	110.6	...	...	103.2	108.6	110.1	...	100.7	101.2	107.4	108.8	...	99.5
Aug	109.8	111.2	...	...	104.2	108.6	110.4	...	101.6	101.0	107.5	109.3	...	100.6
Sep	111.5	111.3	103.5	108.1	105.0	110.4	110.7	101.9	102.5	101.2	109.1	109.4	100.7	101.3
Oct	111.8	111.0	...	...	104.6	110.8	110.6	...	102.1	101.3	109.4	109.1	...	100.8
Nov	111.7	110.8	...	...	104.2	110.7	110.3	...	101.7	101.3	109.3	108.9	...	100.4
Dec	111.3	110.7	99.2	107.9	104.9	110.4	110.3	97.9	102.5	101.4	108.9	108.8	96.6	101.1
13 Jan	110.3	111.0	...	...	104.2	109.5	110.9	...	101.8	101.6	107.8	109.1	...	100.1
Feb	109.8	111.3	...	...	104.0	109.3	111.4	...	101.6	101.9	107.3	109.3	...	99.7
Mar	110.7	111.2	100.2	105.6	104.7	110.4	111.2	99.5	102.2	101.9	108.3	109.2	97.7	100.3
Apr	110.9	110.9	...	...	103.7	110.5	110.9	...	101.3	101.8	108.5	108.9	...	99.5
May	110.9	111.0	...	...	101.4	110.5	110.9	...	99.1	101.8	108.5	108.9	...	97.4
Jun	110.9	110.8	100.1	106.2	...	110.7	110.9	99.4	...	102.0	108.5	108.7	97.6	...
Jul	110.1	110.9	...	...	...	109.8	111.0	...	...	102.0	107.7	108.7	...	...
Aug	110.2	110.8	...	...	...	109.9	110.9	...	...	102.0	107.7	108.7	...	...
Sep	110.7	...	...	...	...	110.3	...	...	...	101.8	108.3	...	...	...
Oct	...	...	...	...	...	...	...	...	...	101.9	...	...	...	...

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 QI = 100

	Vis-à-vis developed countries									Vis-à-vis industrialised countries					Vis-à-vis newly industrialised Asian countries				
	Total (c)				Nominal component (d)	Prices component (e)				Total (c)		Nominal component (d)	Prices component (e)		Total (c)		Nominal component (d)	Prices component (e)	
	Based on CPI	Based on PPI	Based on ULCM (f)	Based on EUVI		Based on CPI	Based on PPI	Based on ULCM (f)	Based on EUVI	Based on CPI	Based on PPI		Based on CPI	Based on PPI	Based on CPI	Based on PPI		Based on CPI	Based on PPI
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
06	110.3	109.1	117.4	103.9	100.8	109.5	108.2	116.5	103.1	111.3	109.4	101.4	109.8	107.9	119.6	112.6	106.4	112.4	105.8
07	111.9	110.2	123.9	105.8	101.9	109.8	108.2	121.6	103.9	113.7	111.3	102.9	110.5	108.1	126.0	118.3	111.5	112.9	106.1
08	114.5	112.9	128.5	106.1	103.3	110.9	109.3	124.4	102.8	116.2	113.8	104.6	111.1	108.8	128.0	120.1	115.5	110.8	103.9
09	114.0	111.6	119.4	104.4	103.4	110.2	107.9	115.4	100.9	115.0	112.0	104.4	110.2	107.3	121.3	114.5	112.2	108.1	102.1
10	112.9	111.0	115.2	103.9	101.9	110.8	108.9	113.1	102.0	112.7	110.0	101.9	110.6	108.0	111.1	103.7	103.3	107.5	100.4
11	113.1	112.0	115.3	103.3	101.7	111.2	110.1	113.3	101.5	112.7	111.3	101.8	110.7	109.3	110.1	106.9	104.1	105.8	102.7
12	111.7	111.3	110.3	102.9	100.3	111.3	110.9	110.0	102.6	110.1	109.6	99.5	110.6	110.1	100.2	99.6	96.2	104.2	103.5
12 Jul	110.2	110.6	...	101.5	99.6	110.7	111.0	...	101.9	108.2	108.5	98.5	109.9	110.2	96.1	96.2	93.2	103.1	103.2
Aug	110.3	111.1	...	102.6	99.6	110.8	111.6	...	103.0	108.4	109.2	98.6	110.0	110.8	96.9	97.7	93.8	103.4	104.2
Sep	112.6	111.8	109.8	103.8	100.1	112.5	111.7	110.0	103.7	111.0	110.2	99.4	111.7	110.9	101.4	100.7	96.5	105.1	104.4
Oct	113.1	111.7	...	103.5	100.3	112.8	111.4	...	103.1	111.5	110.1	99.6	112.0	110.6	101.4	100.4	96.4	105.2	104.1
Nov	113.0	111.5	...	102.9	100.2	112.7	111.2	...	102.7	111.1	109.7	99.3	111.9	110.4	99.7	98.6	95.0	104.9	103.8
Dec	113.1	111.8	110.4	104.2	100.7	112.4	111.1	110.0	103.5	111.5	110.2	99.9	111.5	110.3	101.5	100.4	97.0	104.7	103.5
13 Jan	112.5	112.7	...	103.3	101.2	111.2	111.4	...	102.1	110.8	111.1	100.5	110.2	110.6	100.4	101.6	97.9	102.5	103.7
Feb	112.5	113.4	...	103.3	101.6	110.6	111.6	...	101.6	110.9	111.9	101.0	109.7	110.7	101.0	102.7	98.8	102.2	103.9
Mar	113.3	112.9	109.1	103.7	101.3	111.8	111.4	107.6	102.4	111.4	111.0	100.4	111.0	110.6	99.9	99.5	96.0	104.0	103.7
Apr	113.5	112.6	...	103.0	101.4	112.0	111.0	...	101.6	111.6	110.7	100.5	111.1	110.1	100.0	98.9	96.3	103.9	102.8
May	113.7	112.8	...	100.8	101.5	111.9	111.1	...	99.3	111.6	110.7	100.5	111.0	110.1	99.2	98.0	95.6	103.8	102.5
Jun	113.8	112.7	110.0	...	101.7	112.0	110.9	108.3	...	112.1	110.9	101.0	111.1	109.9	101.6	100.2	98.1	103.6	102.2
Jul	113.0	112.9	...	...	101.8	111.0	110.9	...	...	111.1	111.0	101.0	110.0	109.9	99.5	99.6	97.5	102.0	102.2
Aug	113.2	112.9	...	...	101.9	111.1	110.8	...	...	111.6	111.4	101.4	110.1	109.9	101.8	101.8	99.7	102.1	102.1
Sep	113.6	...	...	...	101.8	111.6	...	...	...	112.0	...	101.3	110.6	...	102.5	...	99.8	102.6	...
Oct	...	...	...	...	102.0	...	...	...	...	...	...	101.7	...	...	...	...	101.2	...	...

Véanse notas al final del capítulo

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 QI=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
06	102.8	86.6	102.8	93.1	130.8	100.7	97.9	108.9	103.2	103.7	93.9	98.5	76.1	130.0	100.9	95.2	108.1	95.3
07	106.2	81.7	104.4	87.5	136.2	101.8	98.8	110.9	100.4	106.4	89.3	100.1	70.0	135.0	101.6	95.7	108.7	91.3
08	109.3	77.8	90.8	97.7	135.1	104.0	97.0	110.8	105.7	108.4	85.9	87.3	76.5	132.4	104.1	94.1	108.7	95.3
09	110.6	80.8	79.9	111.7	127.1	106.0	88.1	105.5	110.6	109.0	88.9	78.4	86.1	125.1	106.5	86.6	105.3	99.0
10	103.6	78.6	80.9	119.9	140.4	102.5	95.8	111.1	118.9	101.5	86.7	80.8	90.2	138.6	103.5	94.3	111.6	105.4
11	103.4	74.0	79.9	127.5	143.8	101.6	101.1	113.3	133.6	100.6	82.4	81.4	92.8	142.0	102.7	98.3	112.3	115.5
12	97.9	76.8	83.8	131.7	144.0	99.5	102.7	115.3	133.8	95.1	85.8	85.9	93.9	141.5	101.0	98.7	112.5	112.4
12 Jul	95.4	78.5	85.2	135.8	142.9	98.6	103.6	114.1	132.9	92.9	87.8	87.3	96.7	140.6	100.3	99.5	110.9	111.7
Aug	95.3	77.6	85.2	135.4	145.5	98.1	106.9	115.7	133.0	92.6	87.1	87.4	96.1	142.8	99.9	102.4	111.5	111.3
Sep	97.2	75.9	84.9	134.0	146.7	98.8	104.9	115.8	133.1	94.4	85.2	86.9	94.8	143.6	100.2	100.6	112.2	111.1
Oct	97.8	75.9	84.3	132.2	145.5	99.2	103.7	116.2	133.4	95.0	85.0	86.6	93.5	142.6	100.3	99.4	113.0	111.2
Nov	97.3	76.9	84.5	129.6	144.5	99.0	103.6	117.2	133.8	94.6	85.9	87.1	91.5	141.8	100.2	99.3	114.3	111.4
Dec	98.7	76.4	84.2	124.2	145.2	99.5	103.7	117.8	134.2	96.0	85.1	87.1	87.8	142.0	100.1	99.3	115.0	111.2
13 Jan	100.4	77.0	82.7	116.2	145.2	100.0	104.8	118.1	132.9	97.7	86.4	85.8	82.3	142.0	100.9	100.1	115.7	110.8
Feb	101.7	78.1	80.2	111.1	143.2	100.3	106.9	117.9	133.5	98.8	87.8	83.2	78.2	140.7	101.8	102.1	115.7	111.1
Mar	100.2	79.8	79.9	110.7	141.9	99.8	108.6	116.1	133.3	97.6	89.6	82.5	77.6	139.1	100.7	103.5	113.6	110.1
Apr	100.5	79.9	81.0	106.9	142.9	100.1	107.5	115.6	134.2	98.0	89.6	83.9	75.2	139.9	100.7	102.2	113.9	111.0
May	100.6	80.7	81.3	104.1	142.9	100.4	106.0	115.8	132.0	98.2	90.5	84.3	73.2	140.1	101.1	100.9	113.8	109.2
Jun	101.6	79.8	81.3	107.4	140.9	100.8	105.0	113.5	133.3	99.0	89.7	84.0	75.4	137.8	101.3	99.7	111.0	110.2
Jul	101.5	80.9	80.4	105.6	140.0	100.9	105.5	111.4	132.9	99.0	91.0	83.3	74.4	137.1	101.5	100.4	109.8	110.0
Aug	102.2	79.9	80.9	106.6	139.5	101.1	105.2	110.9	133.5	99.7	89.9	84.1	75.3	136.4	101.6	100.1	109.0	110.2
Sep	102.0	79.7	82.6	104.8	140.1	101.0	105.5	110.3	133.5	99.5	...	...	...	...	...	...	...	...
Oct	...	78.7	82.5	105.1	139.4	101.4	105.0	108.8	134.2	...	...	...	...	...	...	...	...	...

See notes at the end of the chapter

## NOTES TO THE TABLES OF CHAPTER 20

### 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. The euro has replaced the Cyprus pound in January 2008.  
c. The euro has replaced the Slovenian tolar in January 2007.  
d. The euro has replaced the Slovak koruna in January 2009.  
e. The euro has replaced the Estonian kroon in January 2011.

### 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).  
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). The average annual data corresponding to 2005 has been calculated applying this relationship to the period January-June 2005.  
c. The euro has replaced the Maltese lira in January 2008.  
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 20.4

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-28 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, Sweden and United Kingdom.  
The countries making up euro area are as follows: Australia, Belgium, Cyprus, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Malta, Netherlands, Portugal, Slovakia, Slovenia and Estonia.  
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. Outcome of multiplying nominal and price components. A decline in the index denotes an improvement in the competitiveness of Spanish products.  
d. Indices calculated as geometrical means of bilateral exchange rates in which the weights are based on manufacturing trade with trading partners from the counterpart aggregate and capture the effects of third markets.  
e. 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 note.  
f. Quarterly series. Indices for Spain have been calculated using data for Unit Labour Costs (total and manufacturing) compiled from Quarterly Spanish National Accounts. Base 2008. Source INE.  
g. Due to the unavailability of the serie of export unit values for Croatia, the index is temporarily calculated with respect to the other 26 EU countries.

### Table 20.7

a. Developed countries: Australia, Austria, Belgium, Canada, Cyprus, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Japan, Luxemburg, Malta, Netherlands, New Zealand Norway, Portugal, Slovakia, Slovenia, Estonia, Sweden, Switzerland, United Kingdom and United States.  
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. Outcome of multiplying nominal and price components. A decline in the index denotes an improvement in the competitiveness of Spanish products.
- d. Indices calculated as geometrical means of bilateral exchange rates in which the weights are based on manufacturing trade with trading partners from the counterpart aggregate and capture the effects of third markets.
- e. 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 note.
- f. Quarterly series. Indices for Spain have been calculated using data for Unit Labour Costs (total and manufacturing) compiled from Quarterly Spanish National Accounts. Base 2008. Source INE.

**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 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	Share subscriptions net of redemptions
	Financial corporations			General government				Non-financial corporations	Net capital increases Effective amount paid		Public offerings			
	Total	MFIs	Non-monetary	Total	Central government	Regional (autonomous) government	Local government		Total	Financial corporations		Non-financial corporations		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
07	222 374	225 110	78 192	146 918	-4 362	-4 716	223	131	1 626	45 970	15 446	30 524	2 068	-22 008
08	131 104	77 860	-26 920	104 780	51 580	50 208	1 386	-14	1 665	14 803	11 443	3 360	-	-69 535
09	189 597	61 471	39 562	21 910	128 017	119 397	8 760	-139	108	10 209	3 364	6 845	13	...
10	70 538	-5 266	6 895	-12 161	76 551	63 228	13 437	-114	-747	15 474	7 396	8 077	538	...
11	90 697	12 248	72 974	-60 726	77 588	69 927	8 083	-421	861	33 531	27 090	6 441	-	...
12	15 895	-49 844	59 491	109 335	63 353	63 819	-92	-374	2 386	30 399	29 350	1 049	-	...
12 J-S	34 789	-7 076	89 231	-96 307	41 174	39 092	2 203	-120	690	23 972	23 047	926	-	...
13 J-S	-81 007	162 536	-105 724	-56 812	77 783	79 874	-2 060	-30	3 746	23 893	22 980	912	-	...
12 Jul	-15 717	-8 411	15 088	-23 499	-7 095	-6 162	-933	-	-210	4 207	4 070	137	-	...
Aug	-12 171	-14 182	3 452	-17 634	2 094	2 320	-226	-	-83	670	796	-126	-	...
Sep	12 401	-8 658	-9 703	1 045	21 155	19 260	1 895	-	-96	4 748	4 730	18	-	...
Oct	-7 776	-2 942	-3 374	432	-5 639	-4 755	-704	-180	805	3 077	3 024	52	-	...
Nov	11 620	-6 807	-5 754	-1 053	17 405	18 022	-639	21	1 023	2 597	2 496	100	-	...
Dec	-22 738	-33 020	-20 612	-12 407	10 413	11 461	-952	-96	-132	753	783	-30	-	...
13 Jan	2 003	-9 920	-7 445	-2 475	11 385	8 667	2 718	-	537	281	231	50	-	...
Feb	-10 908	-25 628	-12 528	-13 099	14 422	13 940	482	-	-298	19	-	19	-	...
Mar	-2 093	-13 868	-9 572	-4 297	11 855	11 971	-116	-	-80	4 877	4 715	162	-	...
Apr	-26 347	-20 399	-13 090	-7 309	-7 098	-2 890	-4 208	-	1 150	328	305	24	-	...
May	6 910	-27 266	-22 302	-4 964	33 716	34 114	-398	-	460	15 531	15 538	-7	-	...
Jun	-15 089	-20 457	-10 163	-10 294	4 783	5 125	-312	-30	586	11	-	11	-	...
Jul	-21 279	-22 042	-17 976	-4 066	-226	351	-577	-	990	1 843	1 581	262	-	...
Aug	-5 515	-6 415	-1 942	-4 473	1 119	924	195	-	-218	-31	-16	-15	-	...
Sep	-8 690	-16 541	-10 706	-5 835	7 827	7 671	156	-	23	1 034	627	407	-	...

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	Alternative equity market: capitalisation
	Financial corporations			General government				Non-financial corporations	Net asset value					
	Total	MFIs	Non-monetary	Total	Central government	Regional (autonomous) government	Local government		Total	Financial corporations	Non-financial corporations			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
07	1 291 346	940 533	431 124	509 409	337 995	304 103	31 299	2 593	12 818	788 974	218 695	570 279	256 054	31 635
08	1 420 630	1 016 076	402 661	613 415	390 102	354 739	32 785	2 579	14 452	478 594	124 369	354 225	180 835	24 735
09	1 611 052	1 078 573	442 673	635 901	517 914	473 897	41 577	2 440	14 565	547 900	180 811	367 089	...	26 364
10	1 688 536	1 079 176	452 832	626 344	595 505	537 697	55 483	2 326	13 855	472 351	127 477	344 873	...	27 421
11	1 780 963	1 092 921	526 380	566 541	673 303	607 717	63 682	1 904	14 738	421 585	132 917	288 668	...	24 260
12	1 835 777	1 082 170	585 800	496 370	736 733	671 442	63 761	1 530	16 874	437 236	139 228	298 008	...	24 356
12 Apr	1 829 667	1 120 347	576 830	543 516	693 809	625 799	66 195	1 814	15 512	358 120	108 476	249 644	...	24 588
May	1 827 061	1 115 302	580 277	535 025	696 455	629 586	65 055	1 814	15 304	312 514	90 875	221 638	...	23 863
Jun	1 832 853	1 118 584	607 289	511 295	698 451	631 481	65 186	1 784	15 818	363 360	109 832	253 528	...	23 867
Jul	1 818 783	1 111 636	622 902	488 734	691 530	625 440	64 306	1 784	15 617	352 972	108 655	244 317	...	24 189
Aug	1 805 253	1 096 255	625 961	470 294	693 470	627 644	64 043	1 784	15 528	385 733	128 148	257 585	...	24 393
Sep	1 816 608	1 086 673	615 955	470 718	714 506	646 821	65 901	1 784	15 429	404 201	129 372	274 829	...	24 748
Oct	1 808 362	1 083 324	612 443	470 882	708 811	642 036	65 171	1 604	16 227	415 573	131 877	283 696	...	24 731
Nov	1 819 824	1 076 401	606 642	469 759	726 179	660 038	64 516	1 625	17 243	421 741	136 032	285 709	...	24 821
Dec	1 835 777	1 082 170	585 800	496 370	736 733	671 442	63 761	1 530	16 874	437 236	139 228	298 008	...	24 356
13 Jan	1 835 897	1 070 547	577 895	492 653	747 953	680 017	66 406	1 530	17 397	450 759	145 565	305 194	...	24 891
Feb	1 840 952	1 060 760	565 624	495 136	762 493	694 038	66 926	1 530	17 698	448 094	144 174	303 920	...	24 816
Mar	1 840 059	1 047 986	556 307	491 680	774 453	706 091	66 832	1 530	17 619	435 170	133 652	301 518	...	25 209
Apr	1 812 810	1 026 814	542 989	483 825	767 235	703 113	62 593	1 530	18 760	459 545	142 449	317 096	...	25 633
May	1 819 618	999 471	520 633	478 839	800 930	737 228	62 172	1 530	19 217	467 600	155 793	311 808	...	25 971
Jun	1 804 249	978 757	510 405	468 351	805 689	742 328	61 860	1 500	19 804	438 682	138 406	300 276	...	25 400
Jul	1 782 289	956 069	492 327	463 743	805 427	742 650	61 277	1 500	20 792	470 869	152 184	318 685	...	26 159
Aug	1 777 054	949 926	490 390	459 536	806 554	743 584	61 470	1 500	20 574	462 449	149 403	313 046	...	26 169
Sep	1 767 941	933 001	479 600	453 401	814 344	751 224	61 621	1 500	20 596	511 565	169 383	342 182	...	26 840

**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>07</b>	222 374	33 898	188 476	225 110	32 618	192 492	-4 362	1 427	-5 788	1 626	-146	1 772
<b>08</b>	131 104	-1 120	132 223	77 860	-21 503	99 362	51 580	20 059	31 520	1 665	323	1 341
<b>09</b>	189 597	17 806	171 791	61 471	-13 431	74 903	128 017	33 270	94 747	108	-2 033	2 141
<b>10</b>	70 538	-26 096	96 634	-5 266	-28 858	23 592	76 551	4 328	72 222	-747	-1 566	819
<b>11</b>	90 697	4 411	86 286	12 248	-2 241	14 489	77 588	6 417	71 171	861	236	625
<b>12</b>	15 895	-3 306	19 201	-49 844	6 815	-56 660	63 353	-9 904	73 257	2 386	-217	2 603
<b>12 J-S</b>	34 789	3 564	31 225	-7 076	14 687	-21 763	41 174	-11 220	52 395	690	97	593
<b>13 J-S</b>	-81 007	-19 045	-61 961	-162 536	-23 230	-139 306	77 783	3 946	73 837	3 746	238	3 508
<b>12 Jul</b>	-15 717	4 592	-20 308	-8 411	3 946	-12 357	-7 095	760	-7 855	-210	-114	-96
<b>Aug</b>	-12 171	-2 965	-9 206	-14 182	-1 533	-12 649	2 094	-1 354	3 448	-83	-78	-5
<b>Sep</b>	12 401	4 821	7 581	-8 658	-3 454	-5 203	21 155	8 371	12 784	-96	-96	-
<b>Oct</b>	-7 776	-2 105	-5 671	-2 942	-2 535	-407	-5 639	476	-6 115	805	-46	851
<b>Nov</b>	11 620	707	10 913	-6 807	-1 642	-5 165	17 405	2 492	14 913	1 023	-142	1 165
<b>Dec</b>	-22 738	-5 472	-17 266	-33 020	-3 694	-29 325	10 413	-1 651	12 065	-132	-126	-6
<b>13 Jan</b>	2 003	-1 760	3 763	-9 920	-4 697	-5 223	11 385	2 700	8 685	537	237	300
<b>Feb</b>	-10 908	-2 791	-8 117	-25 628	-4 301	-21 327	14 422	1 462	12 960	298	48	250
<b>Mar</b>	-2 093	-6 147	4 054	-13 868	-3 970	-9 899	11 855	-2 098	13 953	-80	-80	-
<b>Apr</b>	-26 347	-2 043	-24 304	-20 399	-1 662	-18 737	-7 098	-525	-6 573	1 150	145	1 006
<b>May</b>	6 910	751	6 159	-27 266	-914	-26 352	33 716	1 600	32 116	460	65	395
<b>Jun</b>	-15 089	-3 814	-11 275	-20 457	-2 399	-18 058	4 783	-1 401	6 184	586	-13	599
<b>Jul</b>	-21 279	-160	-21 118	-22 042	-3 483	-18 559	-226	3 442	-3 668	990	-119	1 108
<b>Aug</b>	-5 515	-2 734	-2 780	-6 415	8	-6 423	1 119	-2 724	3 843	-218	-18	-200
<b>Sep</b>	-8 690	-348	-8 342	-16 541	-1 812	-14 729	7 827	1 491	6 336	23	-27	50

**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>07</b>	1 291 346	138 991	1 152 355	940 533	100 839	839 694	337 995	34 196	303 799	12 818	3 956	8 862
<b>08</b>	1 420 630	138 069	1 282 561	1 016 076	79 471	936 605	390 102	54 319	335 783	14 452	4 279	10 173
<b>09</b>	1 611 052	155 764	1 455 288	1 078 573	65 914	1 012 660	517 914	87 604	430 310	14 565	2 246	12 319
<b>10</b>	1 688 536	130 560	1 557 976	1 079 176	37 895	1 041 281	595 505	91 985	503 520	13 855	681	13 175
<b>11</b>	1 780 963	135 025	1 645 938	1 092 921	35 711	1 057 211	673 303	98 398	574 906	14 738	916	13 822
<b>12</b>	1 835 777	142 740	1 693 037	1 082 170	53 547	1 028 623	736 733	88 494	648 239	16 874	699	16 175
<b>12 Apr</b>	1 829 667	137 736	1 691 931	1 120 347	50 953	1 069 393	693 809	85 322	608 486	15 512	1 461	14 051
<b>May</b>	1 827 061	133 737	1 693 324	1 115 302	50 342	1 064 959	696 455	81 971	614 484	15 304	1 424	13 880
<b>Jun</b>	1 832 853	132 195	1 700 658	1 118 584	51 491	1 067 093	698 451	79 402	619 049	15 818	1 302	14 516
<b>Jul</b>	1 818 783	136 811	1 681 972	1 111 636	55 462	1 056 174	691 530	80 162	611 369	15 617	1 188	14 429
<b>Aug</b>	1 805 253	133 828	1 671 425	1 096 255	53 911	1 042 344	693 470	78 808	614 663	15 528	1 109	14 418
<b>Sep</b>	1 816 608	138 643	1 677 965	1 086 673	50 452	1 036 221	714 506	87 178	627 328	15 429	1 014	14 415
<b>Oct</b>	1 808 362	136 534	1 671 829	1 083 324	47 912	1 035 412	708 811	87 654	621 157	16 227	967	15 260
<b>Nov</b>	1 819 824	137 242	1 682 582	1 076 401	46 271	1 030 130	726 179	90 146	636 034	17 243	825	16 418
<b>Dec</b>	1 835 777	142 740	1 693 037	1 082 170	53 547	1 028 623	736 733	88 494	648 239	16 874	699	16 175
<b>13 Jan</b>	1 835 897	140 910	1 694 988	1 070 547	48 779	1 021 768	747 953	91 194	656 759	17 397	936	16 461
<b>Feb</b>	1 840 952	142 421	1 698 531	1 060 760	48 781	1 011 980	762 493	92 656	669 837	17 698	984	16 714
<b>Mar</b>	1 840 059	136 340	1 703 718	1 047 986	44 878	1 003 109	774 453	90 558	683 895	17 619	904	16 714
<b>Apr</b>	1 812 810	134 245	1 678 565	1 026 814	43 163	983 651	767 235	90 033	677 202	18 760	1 049	17 711
<b>May</b>	1 819 618	135 002	1 684 617	1 099 471	42 254	957 217	800 930	91 633	709 297	19 217	1 114	18 103
<b>Jun</b>	1 804 249	131 179	1 673 070	1 078 757	39 846	938 910	805 689	90 232	715 456	19 804	1 101	18 703
<b>Jul</b>	1 782 289	130 992	1 651 297	1 095 069	36 336	919 733	805 427	93 674	711 753	20 792	982	19 810
<b>Aug</b>	1 777 054	128 266	1 648 789	1 094 926	36 352	913 574	806 554	90 949	715 604	20 574	964	19 610
<b>Sep</b>	1 767 941	127 889	1 640 052	1 093 001	34 511	898 490	814 344	92 441	721 904	20 596	938	19 658

**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	
07	1 152 355	609 368	529 649	13 338	839 694	306 829	519 560	13 305	303 799	295 467	8 331	-
08	1 282 561	681 334	588 151	13 076	936 605	346 415	578 458	11 732	335 783	327 880	7 903	-
09	1 455 288	872 268	573 539	9 482	1 012 660	444 698	559 923	8 038	430 310	418 202	12 108	-
10	1 557 976	1 006 047	543 097	8 832	1 041 281	505 731	526 758	8 791	503 520	489 338	14 176	7
11	1 645 938	1 129 255	503 488	13 194	1 057 211	556 979	487 281	12 950	574 906	560 517	14 179	210
12	1 693 037	1 217 403	446 873	28 761	1 028 623	564 547	435 404	28 672	648 239	638 404	9 803	32
12 Apr	1 691 931	1 185 594	483 607	22 730	1 069 393	579 134	467 600	22 659	608 486	594 453	13 997	37
May	1 693 324	1 189 442	479 824	24 057	1 064 959	577 156	463 818	23 986	614 484	600 451	13 997	37
Jun	1 700 658	1 192 984	481 850	25 824	1 067 093	574 737	466 597	25 759	619 049	605 031	13 986	32
Jul	1 681 972	1 183 003	471 455	27 514	1 056 174	572 832	455 894	27 448	611 369	597 446	13 891	32
Aug	1 671 425	1 183 514	459 287	28 624	1 042 344	569 960	443 825	28 558	614 663	600 836	13 795	32
Sep	1 677 965	1 192 432	456 111	29 422	1 036 221	567 015	439 851	29 356	627 328	612 702	14 594	32
Oct	1 671 829	1 194 328	448 494	29 007	1 035 412	568 993	437 502	28 916	621 157	611 799	9 325	32
Nov	1 682 582	1 206 693	447 221	28 668	1 030 130	565 334	436 219	28 578	636 034	626 666	9 336	32
Dec	1 693 037	1 217 403	446 873	28 761	1 028 623	564 547	435 404	28 672	648 239	638 404	9 803	32
13 Jan	1 694 988	1 231 386	435 135	28 467	1 021 768	569 735	423 655	28 378	656 759	646 912	9 814	32
Feb	1 698 531	1 237 408	434 056	27 066	1 011 980	561 634	423 368	26 978	669 837	660 783	9 023	32
Mar	1 703 718	1 245 365	430 996	27 357	1 003 109	555 353	420 458	27 297	683 895	675 019	8 872	4
Apr	1 678 565	1 232 864	419 816	25 885	983 651	548 521	409 305	25 824	677 202	668 351	8 848	4
May	1 684 617	1 237 517	422 067	25 033	957 217	535 342	396 903	24 972	709 297	685 793	23 501	4
Jun	1 673 070	1 238 789	410 608	23 672	938 910	529 859	385 441	23 611	715 456	691 944	23 508	4
Jul	1 651 297	1 221 789	407 526	21 981	919 733	515 429	382 383	21 921	711 753	688 266	23 484	4
Aug	1 648 789	1 223 167	404 674	20 947	913 574	513 156	379 531	20 887	715 604	692 117	23 484	4
Sep	1 640 052	1 221 792	397 912	20 347	898 490	505 434	372 769	20 287	721 904	698 417	23 483	4

**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		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
07	225 110	78 192	36 065	30 416	5 650	42 127	34 391	7 736	146 918	-3 447	150 365	111 671	36 413	-
08	77 860	-26 920	-33 842	-31 058	-2 783	6 921	4 500	2 422	104 810	12 339	92 471	92 288	-945	-30
09	61 471	39 562	-18 849	-19 755	906	58 411	58 034	377	21 925	5 418	16 507	15 633	678	-15
10	-5 266	6 895	-21 593	-19 234	-2 359	28 488	30 838	-2 350	-12 161	-7 265	-4 895	-6 282	1 468	-
11	12 248	72 974	6 475	8 100	-1 625	66 499	73 522	-7 023	-60 726	-8 717	-52 010	-44 872	-6 198	-
12	-49 844	59 491	7 416	8 176	-759	52 074	59 003	-6 929	-109 185	-601	-108 584	-99 038	-12 651	-150
12 J-S	-7 076	89 231	16 126	16 900	-774	73 105	78 988	-5 882	-96 157	-1 439	-94 718	-83 031	-14 537	-150
13 J-S	-162 536	-105 724	-23 975	-23 962	-12	-81 749	-78 120	-3 629	-56 812	745	-57 557	-42 476	-14 363	-
12 Jul	-8 411	15 088	4 590	4 797	-207	10 498	11 786	-1 288	-23 499	-644	-22 855	-17 573	-5 282	-
Aug	-14 182	3 452	-810	-399	-411	4 262	4 266	-4	-17 634	-723	-16 911	-12 845	-4 066	-
Sep	-8 658	-9 703	-3 386	-3 573	187	-6 317	-4 852	-1 465	1 045	-68	1 113	-5 310	6 424	-
Oct	-2 942	-3 374	-3 665	-3 650	-15	291	1 296	-1 005	432	1 130	-698	-3 146	2 723	-
Nov	-6 807	-5 754	-1 622	-1 637	15	-4 132	-4 131	-1	-1 053	-20	-1 033	-2 173	340	-
Dec	-33 020	-20 612	-3 422	-3 437	15	-17 190	-17 149	-41	-12 407	-272	-12 135	-10 689	-1 176	-
13 Jan	-9 920	-7 445	-4 747	-4 771	23	-2 698	-2 255	-443	-2 475	51	-2 525	-3 604	1 379	-
Feb	-25 628	-12 528	-4 809	-4 895	86	-7 719	-7 719	-	-13 099	509	-13 608	-9 020	-4 038	-
Mar	-13 868	-9 572	-4 246	-4 234	-12	-5 326	-3 495	-1 832	-4 297	276	-4 573	-6 159	1 309	-
Apr	-20 399	-13 090	-1 342	-1 326	-16	-11 748	-11 748	-	-7 309	-320	-6 990	-3 612	-3 202	-
May	-27 266	-22 302	-1 199	-1 112	-87	-21 103	-19 885	-1 218	-4 964	285	-5 249	-2 203	-3 305	-
Jun	-20 457	-10 163	-2 686	-2 708	22	-7 477	-7 400	-76	-10 294	287	-10 581	-7 146	-2 635	-
Jul	-22 042	-17 976	-2 727	-2 780	54	-15 250	-15 250	-	-4 066	-757	-3 309	-4 130	-91	-
Aug	-6 415	-1 942	-322	-306	-16	-1 621	-1 621	-	-4 473	330	-4 803	-2 278	-2 525	-
Sep	-16 541	-10 706	-1 897	-1 830	-67	-8 809	-8 748	-61	-5 835	85	-5 920	-4 323	-1 255	-

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	2	3	4	5	6	7	8	9	10	11	12	13	14	
07	940 533	431 124	97 471	91 063	6 408	333 652	308 627	25 025	509 068	3 368	505 701	349 814	151 255	341
08	1 016 076	402 661	63 593	60 005	3 588	339 068	313 124	25 944	613 104	15 878	597 227	442 106	149 361	311
09	1 078 573	442 673	44 576	40 250	4 326	398 096	371 157	26 939	635 605	21 337	614 268	457 736	150 575	296
10	1 079 176	452 832	23 492	21 016	2 476	429 340	401 995	27 345	626 048	14 403	611 645	451 458	154 312	296
11	1 092 921	526 380	30 055	29 117	938	496 326	475 516	20 810	566 245	5 656	560 589	406 587	149 066	296
12	1 082 170	585 800	37 513	37 292	221	548 287	534 520	13 767	496 224	16 034	480 191	307 548	136 054	146
12 Apr	1 120 347	576 830	42 705	41 707	997	534 126	514 643	19 483	543 220	8 249	534 971	382 689	144 622	296
May	1 115 302	580 277	43 461	42 585	876	536 815	516 985	19 830	534 879	6 881	527 998	376 175	144 338	146
Jun	1 118 584	607 289	45 829	45 192	637	561 460	543 303	18 156	511 149	5 662	505 487	359 285	138 417	146
Jul	1 111 636	622 902	50 436	49 989	446	572 466	555 090	17 377	488 588	5 026	483 562	341 712	134 064	146
Aug	1 096 255	625 961	49 614	49 590	24	576 347	559 356	16 991	470 148	4 297	465 851	328 867	129 199	146
Sep	1 086 673	615 955	46 227	46 017	210	569 728	554 504	15 224	470 572	4 224	466 348	323 556	135 007	146
Oct	1 083 324	612 443	42 560	42 367	194	569 883	555 799	14 083	470 736	5 352	465 384	320 410	137 463	146
Nov	1 076 401	606 642	40 938	40 729	209	565 703	551 668	14 035	469 613	5 332	464 281	318 237	137 733	146
Dec	1 082 170	585 800	37 513	37 292	221	548 287	534 520	13 767	496 224	16 034	480 191	307 548	136 054	146
13 Jan	1 070 547	577 895	32 760	32 521	239	545 135	532 265	12 870	492 507	16 019	476 488	303 943	136 256	146
Feb	1 060 760	565 624	27 957	27 626	332	537 667	524 546	13 121	494 990	20 823	474 167	294 924	132 906	146
Mar	1 047 986	556 307	23 719	23 392	327	532 588	521 051	11 536	491 534	21 159	470 375	288 765	134 995	146
Apr	1 026 814	542 989	22 372	22 066	306	520 617	509 304	11 313	483 679	20 792	462 888	285 152	131 296	146
May	999 471	520 633	21 174	20 954	219	499 459	489 419	10 041	478 693	21 081	457 612	282 949	127 963	146
Jun	978 757	510 405	18 487	18 246	241	491 918	482 018	9 900	468 205	21 359	446 846	275 802	125 144	146
Jul	956 069	492 327	15 757	15 465	292	476 570	466 769	9 801	463 597	20 579	443 018	271 672	124 534	146
Aug	949 926	490 390	15 436	15 160	277	474 953	465 148	9 805	459 390	20 916	438 475	269 395	122 269	146
Sep	933 001	479 600	13 535	13 330	205	466 065	456 400	9 665	453 255	20 976	432 280	265 071	120 739	146

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	
07	30 416	428 631	398 216	34 391	67 387	32 996	19 323	25 347	6 024	-513	1 823	2 336	15 581	40 217	24 636
08	-31 058	310 989	342 047	4 500	39 918	35 418	16 703	19 547	2 844	-902	1 577	2 478	-11 302	18 794	30 096
09	-19 755	197 675	217 430	58 034	109 094	51 060	17 171	29 881	12 710	10 534	13 410	2 877	30 329	65 803	35 474
10	-19 234	118 573	137 807	30 838	89 535	58 697	13 263	35 824	22 561	9 862	14 202	4 339	7 713	39 509	31 797
11	8 100	109 249	101 149	73 522	143 974	70 452	42 512	66 741	24 229	-452	7 234	7 687	31 462	69 998	38 537
12	8 176	111 651	103 475	59 003	205 697	146 694	54 118	103 370	49 252	-12 467	7 778	20 244	17 352	94 549	77 198
12 J-S	16 900	95 195	78 295	78 988	184 134	105 146	69 441	89 750	20 309	-7 861	7 778	15 639	17 407	86 606	69 199
13 J-S	-23 962	25 225	49 187	-78 120	44 990	123 109	-33 168	20 847	54 015	-13 875	1 124	14 999	-31 077	23 019	54 096
12 Aug	-399	5 932	6 331	4 266	8 054	3 788	6 500	6 500	-	-1 365	-	1 365	-868	1 554	2 422
Sep	-3 573	4 941	8 514	-4 852	5 425	10 277	-2 850	3 400	6 250	-672	-	672	-1 330	2 025	3 355
Oct	-3 650	6 569	10 218	1 296	6 535	5 239	1 990	3 920	1 930	-548	-	548	-147	2 615	2 761
Nov	-1 637	5 187	6 824	-4 131	5 637	9 768	-2 950	3 650	6 600	-761	-	761	-420	1 987	2 407
Dec	-3 437	4 701	8 138	-17 149	9 391	26 540	-14 363	6 050	20 413	-3 297	-	3 297	512	3 341	2 830
13 Jan	-4 771	2 527	7 297	-2 255	9 789	12 044	-2 355	5 345	7 700	-186	-	186	286	4 444	4 158
Feb	-4 895	2 280	7 175	-7 719	5 621	13 340	-3 663	1 447	5 110	-1 237	794	2 031	-2 820	3 380	6 199
Mar	-4 234	1 548	5 782	-3 495	4 181	7 676	-475	1 200	1 675	-470	-	470	-2 549	2 981	5 530
Apr	-1 326	3 581	4 906	-11 748	3 199	14 947	-6 470	1 790	8 260	-1 427	329	1 756	-3 851	1 080	4 931
May	-1 112	4 364	5 476	-19 885	5 065	24 950	-3 950	3 400	7 350	-4 416	-	4 416	-11 519	1 666	13 185
Jun	-2 708	2 460	5 168	-7 400	3 847	11 247	-3 460	1 650	5 110	-3 718	-	3 718	-223	2 197	2 420
Jul	-2 780	3 421	6 201	-15 250	7 797	23 047	-6 610	5 265	11 875	-1 724	-	1 724	-6 916	2 532	9 448
Aug	-306	2 368	2 674	-1 621	2 295	3 916	-150	-	150	-	-	-	-1 471	2 295	3 766
Sep	-1 830	2 677	4 507	-8 748	3 194	11 942	-6 035	750	6 785	-699	-	699	-2 014	2 444	4 459

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					of which	
			4	5	6	7	8	(a)	
Total	Short-term	Total							Mortgage backed securities
07	399 690	91 063	308 627	151 676	28 033	128 918	17 005	11 475	
08	373 129	60 005	313 124	168 379	27 131	117 613	17 130	13 844	
09	411 408	40 250	371 157	185 550	37 665	147 943	16 216	17 388	
10	423 011	21 016	401 995	198 813	47 527	155 655	18 536	28 584	
11	504 633	29 117	475 516	241 325	47 075	187 117	34 553	47 317	
12	571 812	37 292	534 520	295 443	34 608	204 469	33 314	59 255	
12 Apr	556 350	41 707	514 643	258 065	47 567	209 011	33 551	56 832	
May	559 571	42 585	516 985	263 965	47 413	205 608	33 936	55 682	
Jun	588 495	45 192	543 303	293 145	41 638	208 521	36 010	56 022	
Jul	605 079	49 989	555 090	307 116	41 251	206 723	37 458	54 387	
Aug	608 946	49 590	559 356	313 616	39 885	205 854	35 658	54 658	
Sep	600 521	46 017	554 504	310 766	39 214	204 524	33 580	55 576	
Oct	598 166	42 367	555 799	312 756	38 666	204 377	33 522	57 205	
Nov	592 397	40 729	551 668	309 806	37 905	203 957	33 397	57 705	
Dec	571 812	37 292	534 520	295 443	34 608	204 469	33 314	59 255	
13 Jan	564 786	32 521	532 265	293 088	34 423	204 755	31 889	60 435	
Feb	552 172	27 626	524 546	289 425	33 186	201 935	31 014	61 622	
Mar	544 443	23 392	521 051	288 950	32 715	199 386	31 329	62 712	
Apr	531 370	22 066	509 304	282 480	31 289	195 535	30 268	63 103	
May	510 373	20 954	489 419	278 530	26 873	184 016	30 268	60 643	
Jun	500 264	18 246	482 018	275 070	23 155	183 793	31 527	61 113	
Jul	482 234	15 465	466 769	268 460	21 432	176 877	31 227	58 338	
Aug	480 308	15 160	465 148	268 310	21 431	175 407	31 227	58 338	
Sep	469 730	13 330	456 400	262 275	20 733	173 392	29 532	58 748	

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**

	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		Quoted		Unquoted		Total		Total		Total		Total	
	of which		of which		of which		of which		of which		of which		of which	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
07	15 446	11 957	7 146	3 698	8 299	8 258	-22 008	-106	-	-	218 695	205 201	256 054	-
08	11 443	10 048	10 668	9 292	775	756	-69 535	-8 995	-	-	124 369	114 502	180 835	...
09	3 364	3 000	2 648	2 328	716	672	...	...	-	-	180 811	168 497	...	...
10	7 396	7 306	5 784	5 605	1 612	1 701	...	...	-	-	127 477	118 176	...	...
11	27 090	26 885	10 526	10 335	16 564	16 550	...	...	-	-	132 917	122 130	...	...
12	29 120	29 129	19 802	19 802	9 548	9 557	...	...	-	-	139 228	128 813	...	...
12 Mar	2 113	2 117	1 807	1 807	306	310	...	...	-	-	123 305	112 713	...	...
Apr	1 287	1 287	1 287	1 287	-	-	...	...	-	-	108 476	98 999	...	...
May	-	-	-	-	-	-	...	...	-	-	90 875	83 732	...	...
Jun	6 909	6 909	3 672	3 672	4 474	4 474	...	...	-	-	109 832	102 170	...	...
Jul	5 306	5 307	4 071	4 071	-1	-	...	...	-	-	108 655	101 479	...	...
Aug	796	798	798	798	-3	-	...	...	-	-	128 148	119 162	...	...
Sep	4 730	4 733	190	190	4 540	4 543	...	...	-	-	129 372	119 795	...	...
Oct	2 794	2 801	2 801	2 801	223	230	...	...	-	-	131 877	122 304	...	...
Nov	2 496	2 501	2 501	2 501	-4	-	...	...	-	-	136 032	126 449	...	...
Dec	783	769	769	769	14	-	...	...	-	-	139 228	128 813	...	...
13 Jan	231	231	231	231	-	-	...	...	-	-	145 565	134 870	...	...
Feb	-	-	-	-	-	-	...	...	-	-	144 174	132 680	...	...
Mar	4 715	4 715	4 545	4 545	170	170	...	...	-	-	133 652	122 517	...	...
Apr	305	305	305	305	-	-	...	...	-	-	142 449	130 000	...	...
May	15 538	15 551	15 551	15 551	-13	-	...	...	-	-	155 793	143 270	...	...
Jun	-	1	1	1	-1	-	...	...	-	-	138 406	126 982	...	...
Jul	4	2	1 581	1 578	-	-	...	...	-	-	152 184	139 536	...	...
Aug	-16	-	-	-	-16	-	...	...	-	-	149 403	137 267	...	...

**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	Medium-term bonds (a)	Long-term bonds (b)	Euro-notes	Assumed debt	Total	Bonds	Euro-notes	
														7
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
<b>07</b>	-4 716	1 144	1 144	-	-	-5 860	-5 737	-15 853	10 116	-	-	-123	-	-123
<b>08</b>	50 208	19 630	19 630	-	-	30 578	29 363	10 652	19 011	-	-301	1 215	-951	2 166
<b>09</b>	119 397	33 439	33 439	-	-	85 958	84 487	38 926	45 620	-	-60	1 472	-	1 472
<b>10</b>	63 228	4 244	4 244	-	-	58 984	59 652	25 858	33 831	-	-36	-668	-67	-601
<b>11</b>	69 927	851	851	-	-	69 076	70 478	41 653	28 825	-	-	-1 402	-	-1 402
<b>12</b>	63 819	-5 995	-5 995	-	-	69 814	72 520	45 564	26 955	-	-	-2 706	-	-2 706
<b>12 J-S</b>	39 092	-11 244	-11 244	-	-	50 335	53 041	38 680	14 361	-	-	-2 706	-	-2 706
<b>13 J-S</b>	79 874	6 374	6 374	-	-	73 499	73 521	57 217	16 304	-	-	-21	-	-21
<b>12 Jul</b>	-6 162	768	768	-	-	-6 930	-6 930	3 573	-10 504	-	-	-	-	-
<b>Aug</b>	2 320	-1 223	-1 223	-	-	3 544	3 544	1 226	2 318	-	-	-	-	-
<b>Sep</b>	19 260	7 376	7 376	-	-	11 884	13 833	10 401	3 432	-	-	-1 949	-	-1 949
<b>Oct</b>	-4 755	494	494	-	-	-5 249	-5 249	-9 581	4 332	-	-	-	-	-
<b>Nov</b>	18 022	5 227	5 227	-	-	12 795	12 795	9 537	3 258	-	-	-	-	-
<b>Dec</b>	11 461	-472	-472	-	-	11 933	11 933	6 929	5 004	-	-	-	-	-
<b>13 Jan</b>	8 667	3 333	3 333	-	-	5 334	5 334	11 547	-6 213	-	-	-	-	-
<b>Feb</b>	13 940	1 462	1 462	-	-	12 478	10 981	6 490	4 491	-	-	1 497	-	1 497
<b>Mar</b>	11 971	-1 716	-1 716	-	-	13 686	13 686	7 155	6 532	-	-	-	-	-
<b>Apr</b>	-2 890	1 009	1 009	-	-	-3 899	-3 899	-6 995	3 096	-	-	-	-	-
<b>May</b>	34 114	1 694	1 694	-	-	32 420	32 420	23 106	9 314	-	-	-	-	-
<b>Jun</b>	5 125	-1 396	-1 396	-	-	6 521	8 040	2 537	5 503	-	-	-1 518	-	-1 518
<b>Jul</b>	351	3 424	3 424	-	-	-3 073	-3 073	7 169	-10 242	-	-	-	-	-
<b>Aug</b>	924	-2 919	-2 919	-	-	3 843	3 843	3 843	-	-	-	-	-	-
<b>Sep</b>	7 671	1 483	1 483	-	-	6 188	6 188	2 365	3 823	-	-	-	-	-

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

(a) Includes debt qualifying for tax relief issued as from 1977 and redeemed in 1991.

(b) 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	Medium-term bonds (a)	Long-term bonds (b)	Euro-notes	Assumed debt	Total	Bonds	Euro-notes	
														7
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
<b>07</b>	304 103	32 444	32 444	-	-	271 659	268 041	51 524	215 964	-	553	3 617	1 101	2 517
<b>08</b>	354 739	52 074	52 074	-	-	302 665	297 404	62 176	234 976	-	252	5 261	63	5 198
<b>09</b>	473 897	85 513	85 513	-	-	388 384	381 890	101 102	280 596	-	192	6 493	68	6 426
<b>10</b>	537 697	89 756	89 756	-	-	447 940	441 543	126 960	314 427	-	156	6 398	-	6 398
<b>11</b>	607 717	90 608	90 608	-	-	517 109	512 020	168 613	343 252	-	156	5 089	-	5 089
<b>12</b>	671 442	84 613	84 613	-	-	586 829	584 540	214 177	370 207	-	156	2 289	-	2 289
<b>12 Apr</b>	625 799	77 270	77 270	-	-	548 529	544 311	185 200	358 954	-	156	4 218	-	4 218
<b>May</b>	629 586	75 312	75 312	-	-	554 273	549 781	188 574	361 050	-	156	4 493	-	4 493
<b>Jun</b>	631 481	72 444	72 444	-	-	559 037	554 616	192 093	362 367	-	156	4 421	-	4 421
<b>Jul</b>	625 440	73 212	73 212	-	-	552 229	547 685	195 666	351 863	-	156	4 543	-	4 543
<b>Aug</b>	627 644	71 988	71 988	-	-	555 655	551 229	196 892	354 181	-	156	4 426	-	4 426
<b>Sep</b>	646 821	79 364	79 364	-	-	567 457	565 062	207 293	357 613	-	156	2 395	-	2 395
<b>Oct</b>	642 036	79 858	79 858	-	-	562 178	559 813	197 712	361 945	-	156	2 365	-	2 365
<b>Nov</b>	660 038	85 085	85 085	-	-	574 953	572 608	207 248	365 203	-	156	2 346	-	2 346
<b>Dec</b>	671 442	84 613	84 613	-	-	586 829	584 540	214 177	370 207	-	156	2 289	-	2 289
<b>13 Jan</b>	680 017	87 946	87 946	-	-	592 070	589 875	225 724	363 995	-	156	2 196	-	2 196
<b>Feb</b>	694 038	89 408	89 408	-	-	604 629	600 855	232 213	368 486	-	156	3 774	-	3 774
<b>Mar</b>	706 091	87 693	87 693	-	-	618 398	614 542	239 368	375 017	-	156	3 857	-	3 857
<b>Apr</b>	703 113	88 702	88 702	-	-	614 411	610 643	232 374	378 113	-	156	3 768	-	3 768
<b>May</b>	737 228	90 396	90 396	-	-	646 832	643 063	255 480	387 426	-	156	3 770	-	3 770
<b>Jun</b>	742 328	89 000	89 000	-	-	653 328	651 102	258 017	392 930	-	156	2 226	-	2 226
<b>Jul</b>	742 650	92 423	92 423	-	-	650 227	648 030	265 186	382 688	-	156	2 197	-	2 197
<b>Aug</b>	743 584	89 504	89 504	-	-	654 080	651 873	269 029	382 688	-	156	2 207	-	2 207
<b>Sep</b>	751 224	90 987	90 987	-	-	660 236	658 061	271 394	386 511	-	156	2 175	-	2 175

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) Includes debt qualifying for tax relief issued as from 1977 and redeemed in 1991.

(b) 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	
02	304 684	65 661	29 473	36 189	38 335	6 358	31 977	29 670	20 956	11 277	92 204	46 580	-
03	303 802	63 436	32 520	30 915	35 370	6 246	29 124	31 287	17 847	22 473	93 224	40 165	-
04	310 083	58 565	30 015	28 550	39 444	7 097	32 347	26 706	21 307	29 927	86 636	47 498	-
05	314 504	57 756	26 907	30 850	39 104	6 387	32 717	21 157	32 159	23 312	88 457	52 559	-
06	309 205	56 062	25 077	30 985	36 587	6 224	30 363	32 536	28 524	24 962	74 356	56 178	-
07	304 103	64 357	32 444	31 912	32 416	-	32 416	29 899	24 962	23 596	86 948	41 925	-
08	354 739	84 549	52 074	32 475	35 713	-	35 713	41 941	25 386	28 246	87 650	51 253	-
09	473 897	121 206	85 513	35 693	46 517	-	46 517	49 455	39 198	41 075	101 941	74 505	-
09 Q4	473 897	121 206	85 513	35 693	46 517	-	46 517	49 455	39 198	41 075	101 941	74 505	-
10 Q1	485 008	97 384	78 923	18 461	53 558	4 866	48 692	61 829	40 655	49 260	90 407	91 916	-
10 Q2	503 336	105 253	72 677	32 576	56 000	10 082	45 918	66 032	31 500	56 694	101 307	86 550	-
10 Q3	515 952	110 770	78 269	32 501	54 281	10 364	43 917	65 907	34 027	49 528	101 292	100 147	-
10 Q4	537 697	129 101	82 475	46 626	57 547	7 281	50 265	59 965	41 205	34 948	117 786	97 146	-
11 Q1	573 002	129 160	80 582	48 578	70 281	8 087	62 194	62 131	50 406	35 504	113 235	112 286	-
11 Q2	584 040	130 012	84 463	45 549	72 866	6 928	65 938	56 187	68 074	28 652	121 294	109 955	-
11 Q3	585 553	126 336	82 431	43 905	73 284	7 362	65 922	59 088	55 828	31 898	131 161	107 957	-
11 Q4	607 717	134 601	84 711	49 890	72 020	5 897	66 123	67 582	39 508	43 583	137 870	112 553	-
12 Q1	638 735	135 601	73 616	61 985	80 756	9 232	71 523	70 451	53 246	50 893	138 506	109 281	-
12 Q2	631 481	131 887	65 809	66 078	76 335	6 634	69 700	81 146	53 926	36 600	142 281	109 306	-
12 Q3	646 821	141 712	73 658	68 054	75 610	5 706	69 904	86 138	46 947	56 718	130 387	109 309	-
12 Q4	671 442	144 086	77 993	66 093	83 604	6 620	76 983	80 863	65 798	46 863	139 555	110 674	-
13 Q1	706 091	152 340	80 752	71 588	86 665	6 941	79 725	91 138	67 612	41 420	153 502	113 412	-
13 Q2	742 328	159 524	89 000	70 524	103 681	-	103 681	84 433	63 256	46 374	159 344	125 716	-
13 Q3	751 224	160 891	90 987	69 904	107 466	-	107 466	84 571	69 183	47 007	147 855	134 251	-

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	Commer- cial paper	Assum- ed debt	Total	In euro			In other currencies	
							Issued by the Central Government		Assumed debt	Issued by the Central Government	
							Bonds	Euronotes		Bonds	Euronotes
1	(a)	2	3	4	5	6	7	8	9	10	11
02	5.91	0.64	0.64	-	...	6.61	6.72	-	2.66	3.01	7.76
03	6.00	0.61	0.61	-	...	6.79	6.92	-	3.33	1.99	7.26
04	6.16	0.69	0.69	-	0.50	6.90	6.98	-	6.12	1.58	7.81
05	6.61	0.69	0.69	-	-	7.31	7.38	-	5.59	1.69	6.10
06	6.69	0.71	0.71	-	-	7.36	7.41	-	6.27	1.65	5.32
07	6.82	0.50	0.50	-	-	7.58	7.64	-	5.58	0.65	4.59
08	6.58	0.53	0.53	-	-	7.62	7.69	-	10.19	1.50	3.59
09	6.44	0.42	0.42	-	-	7.77	7.85	-	12.23	0.50	3.11
09 Q4	6.44	0.42	0.42	-	-	7.77	7.85	-	12.23	0.50	3.11
10 Q1	6.79	0.49	0.49	-	-	8.10	8.19	-	11.98	...	2.84
10 Q2	6.67	0.55	0.55	-	-	7.88	7.97	-	11.73	...	2.60
10 Q3	6.75	0.56	0.56	-	-	8.04	8.11	-	14.18	...	2.70
10 Q4	6.62	0.53	0.53	-	-	7.84	7.91	-	13.93	...	2.94
11 Q1	6.58	0.55	0.55	-	-	7.69	7.75	-	13.68	...	2.70
11 Q2	6.57	0.55	0.55	-	-	7.69	7.75	-	13.43	...	2.48
11 Q3	6.55	0.52	0.52	-	-	7.64	7.69	-	13.18	...	2.98
11 Q4	6.42	0.48	0.48	-	-	7.46	7.51	-	12.93	...	2.71
12 Q1	6.26	0.52	0.52	-	-	7.12	7.15	-	12.68	...	2.89
12 Q2	6.21	0.52	0.52	-	-	6.95	6.98	-	12.43	...	2.65
12 Q3	6.01	0.51	0.51	-	-	6.78	6.79	-	12.18	...	4.46
12 Q4	5.88	0.51	0.51	-	-	6.66	6.67	-	11.92	...	4.09
13 Q1	5.84	0.52	0.52	-	-	6.59	6.61	-	11.68	...	4.17
13 Q2	5.72	0.49	0.49	-	-	6.43	6.43	-	11.43	...	6.61
13 Q3	5.66	0.44	0.44	-	-	6.38	6.38	-	11.18	...	6.42

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.

**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											
				of which											
	Total			Medium-term bonds (a)						Long-term bonds (b)			Assumed debt		
				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>07</b>	1 144	26 971	25 827	-5 737	25 120	30 857	-15 853	10 460	26 313	10 116	14 660	4 544	-	-	-
<b>08</b>	19 630	52 657	33 027	29 363	59 953	30 590	10 652	23 647	12 995	19 011	36 306	17 294	-301	-	301
<b>09</b>	33 439	109 999	76 560	84 487	115 884	31 397	38 926	53 534	14 608	45 620	62 349	16 729	-60	-	60
<b>10</b>	4 244	114 660	110 417	59 652	94 963	35 311	25 858	43 921	18 063	33 831	51 042	17 212	-36	-	36
<b>11</b>	851	101 843	100 992	70 478	116 067	45 589	41 653	57 656	16 003	28 825	58 411	29 587	-	-	-
<b>12</b>	-5 995	99 499	105 494	72 520	119 705	47 185	45 564	77 929	32 364	26 955	41 776	14 821	-	-	-
<b>12 J-S</b>	-11 244	70 598	81 842	53 041	79 960	26 919	38 680	50 778	12 098	14 361	29 182	14 821	-	-	-
<b>13 J-S</b>	6 374	82 739	76 365	73 521	119 762	46 241	57 217	74 222	17 006	16 304	45 539	29 236	-	-	-
<b>12 Jul</b>	768	6 856	6 087	-6 930	5 982	12 913	3 573	3 613	39	-10 504	2 369	12 873	-	-	-
<b>Aug</b>	-1 223	8 592	9 815	3 544	3 544	-	1 226	1 226	-	2 318	2 318	-	-	-	-
<b>Sep</b>	7 376	13 970	6 595	13 833	13 933	100	10 401	10 501	100	3 432	3 432	-	-	-	-
<b>Oct</b>	494	9 648	9 154	-5 249	15 017	20 266	-9 581	10 685	20 266	4 332	4 332	-	-	-	-
<b>Nov</b>	5 227	10 798	5 571	12 795	12 795	-	9 537	9 537	-	3 258	3 258	-	-	-	-
<b>Dec</b>	-472	8 455	8 927	11 933	11 933	-	6 929	6 929	-	5 004	5 004	-	-	-	-
<b>13 Jan</b>	3 333	8 889	5 556	5 334	19 620	14 286	11 547	11 547	-	-6 213	8 073	14 286	-	-	-
<b>Feb</b>	1 462	11 248	9 785	10 981	10 981	-	6 490	6 490	-	4 491	4 491	-	-	-	-
<b>Mar</b>	-1 716	10 691	12 406	13 686	13 686	-	7 155	7 155	-	6 532	6 532	-	-	-	-
<b>Apr</b>	1 009	8 992	7 983	-3 899	11 041	14 940	-6 995	7 945	14 940	3 096	3 096	-	-	-	-
<b>May</b>	1 694	7 974	6 280	32 420	32 420	-	23 106	23 106	-	9 314	9 314	-	-	-	-
<b>Jun</b>	-1 396	8 668	10 065	8 040	8 040	-	2 537	2 537	-	5 503	5 503	-	-	-	-
<b>Jul</b>	3 424	8 680	5 256	-3 073	11 877	14 950	7 169	7 169	-	-10 242	4 708	14 950	-	-	-
<b>Aug</b>	-2 919	8 525	11 444	3 843	3 843	-	3 843	3 843	-	-	-	-	-	-	-
<b>Sep</b>	1 483	9 073	7 590	6 188	8 254	2 066	2 365	4 431	2 066	3 823	3 823	-	-	-	-

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

(a) Includes debt qualifying for tax relief issued as from 1977 and redeemed in 1991.

(b) 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>07</b>	3.99	4.00	4.16	4.16	4.24	4.24	-	-	4.62	4.63	4.03	4.04	4.09	4.11	3.90	3.90
<b>08</b>	3.90	3.93	4.09	4.10	4.46	4.47	4.92	4.92	4.75	4.76	2.95	2.99	3.74	3.78	-	-
<b>09</b>	2.27	2.30	2.97	2.99	3.98	3.99	4.44	4.45	4.82	4.83	0.81	0.83	1.02	1.04	-	-
<b>10</b>	2.75	2.79	3.23	3.27	4.49	4.51	4.94	4.96	5.09	5.11	1.19	1.24	1.74	1.80	2.11	2.17
<b>11</b>	4.06	4.10	4.61	4.64	5.51	5.55	5.97	5.99	5.95	5.96	2.37	2.42	3.23	3.30	3.58	3.64
<b>12</b>	3.86	3.93	4.74	4.79	5.67	5.72	-	-	6.11	6.15	1.91	1.98	2.84	2.93	3.12	3.22
<b>12 Apr</b>	3.46	3.52	4.32	4.37	5.74	5.78	-	-	-	-	1.58	1.63	2.62	2.74	3.11	3.20
<b>May</b>	5.11	5.13	4.96	4.98	-	-	-	-	-	-	1.74	1.79	2.99	3.10	3.30	3.40
<b>Jun</b>	5.46	5.51	6.07	6.20	6.04	6.12	-	-	-	-	3.24	3.37	5.07	5.20	5.11	5.35
<b>Jul</b>	5.20	5.30	6.46	6.54	6.70	6.80	-	-	-	-	3.69	3.95	3.92	3.99	4.24	4.35
<b>Aug</b>	4.77	4.85	5.97	6.06	6.65	6.71	-	-	-	-	2.03	2.10	3.07	3.21	3.33	3.45
<b>Sep</b>	3.55	3.55	4.58	4.58	5.67	5.70	-	-	-	-	1.89	1.92	2.83	2.98	3.07	3.15
<b>Oct</b>	3.23	3.27	3.98	4.00	5.46	5.47	-	-	-	-	2.02	2.10	2.82	2.86	3.02	3.07
<b>Nov</b>	3.62	3.66	4.79	4.79	5.52	5.56	-	-	6.33	6.37	1.67	1.71	2.80	2.85	3.03	3.08
<b>Dec</b>	3.16	3.16	4.08	4.08	4.67	4.67	-	-	5.89	5.93	1.61	1.69	2.56	2.65	2.78	2.89
<b>13 Jan</b>	2.71	2.77	3.77	3.81	5.40	5.40	5.56	5.57	5.70	5.71	0.89	0.92	1.47	1.52	1.69	1.79
<b>Feb</b>	2.54	2.57	4.28	4.29	5.20	5.22	5.79	5.82	-	-	0.86	0.88	1.55	1.58	-	-
<b>Mar</b>	2.28	2.31	3.56	3.58	4.90	4.92	-	-	5.43	5.46	0.79	0.82	1.36	1.40	-	-
<b>Apr</b>	2.79	2.81	3.26	3.29	4.61	4.63	-	-	-	-	0.53	0.57	1.24	1.27	-	-
<b>May</b>	2.44	2.47	3.00	3.03	4.45	4.45	4.54	4.56	-	-	0.49	0.50	0.99	1.01	-	-
<b>Jun</b>	2.71	2.73	3.59	3.64	4.77	4.82	-	-	-	-	0.82	0.85	1.40	1.42	-	-
<b>Jul</b>	2.77	2.79	3.74	3.77	4.72	4.76	5.19	5.19	-	-	0.96	0.97	1.50	1.52	-	-
<b>Aug</b>	2.64	2.66	3.56	3.59	-	-	-	-	-	-	0.83	0.85	1.25	1.28	-	-
<b>Sep</b>	2.23	2.24	3.48	3.50	4.50	4.53	4.81	4.83	-	-	0.91	0.94	1.37	1.39	-	-

**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>07</b>	223	283	251	32	-60	357	-417	131	-	131	131	-
<b>08</b>	1 386	430	209	221	956	540	417	-14	-	-14	-14	-
<b>09</b>	8 760	-168	-158	-10	8 928	7 917	1 011	-139	-	-139	-139	-
<b>10</b>	13 437	85	619	-534	13 352	13 127	225	-114	-	-114	-114	-
<b>11</b>	8 083	5 566	5 743	-177	2 517	2 886	-370	-421	-	-421	-421	-
<b>12</b>	-92	-3 910	-3 909	-1	3 818	4 207	-389	-374	-	-374	-374	-
<b>12 J-S</b>	2 203	24	24	-1	2 179	2 275	-96	-120	-	-120	-120	-
<b>13 J-S</b>	-2 060	-2 428	-2 428	-	368	531	-164	-30	-	-30	-30	-
<b>12 Jul</b>	-933	-8	-8	-	-925	-925	-	-	-	-	-	-
<b>Aug</b>	-226	-131	-131	-	-96	-	-96	-	-	-	-	-
<b>Sep</b>	1 895	995	995	-	900	900	-	-	-	-	-	-
<b>Oct</b>	-704	-18	-18	-	-686	-686	-	-180	-	-180	-180	-
<b>Nov</b>	-639	-2 735	-2 735	-	2 097	2 390	-293	21	-	21	21	-
<b>Dec</b>	-952	-1 180	-1 180	-	228	228	-	-96	-	-96	-96	-
<b>13 Jan</b>	2 718	-633	-633	-	3 351	3 351	-	-	-	-	-	-
<b>Feb</b>	482	-	-	-	482	646	-164	-	-	-	-	-
<b>Mar</b>	-116	-383	-383	-	267	267	-	-	-	-	-	-
<b>Apr</b>	-4 208	-1 535	-1 535	-	-2 674	-2 674	-	-	-	-	-	-
<b>May</b>	-398	-94	-94	-	-304	-304	-	-	-	-	-	-
<b>Jun</b>	-312	-5	-5	-	-307	-307	-	-30	-	-30	-30	-
<b>Jul</b>	-577	18	18	-	-595	-595	-	-	-	-	-	-
<b>Aug</b>	195	195	195	-	-	-	-	-	-	-	-	-
<b>Sep</b>	156	8	8	-	148	148	-	-	-	-	-	-

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>07</b>	31 299	1 752	1 378	374	29 547	28 594	953	2 593	-	2 593	2 593	-
<b>08</b>	32 785	2 245	1 587	658	30 540	29 134	1 405	2 579	-	2 579	2 579	-
<b>09</b>	41 577	2 091	1 429	663	39 486	37 051	2 435	2 440	-	2 440	2 440	-
<b>10</b>	55 483	2 228	2 047	181	53 255	50 178	3 077	2 326	-	2 326	2 326	-
<b>11</b>	63 682	7 790	7 790	-	55 892	53 064	2 828	1 904	-	1 904	1 904	-
<b>12</b>	63 761	3 881	3 881	-	59 880	57 499	2 381	1 530	-	1 530	1 530	-
<b>12 Apr</b>	66 195	8 052	8 044	8	58 143	55 341	2 803	1 814	-	1 814	1 814	-
<b>May</b>	65 055	6 659	6 649	10	58 397	55 504	2 892	1 814	-	1 814	1 814	-
<b>Jun</b>	65 186	6 958	6 958	-	58 228	55 364	2 863	1 784	-	1 784	1 784	-
<b>Jul</b>	64 306	6 950	6 950	-	57 356	54 440	2 916	1 784	-	1 784	1 784	-
<b>Aug</b>	64 043	6 819	6 819	-	57 223	54 440	2 784	1 784	-	1 784	1 784	-
<b>Sep</b>	65 901	7 814	7 814	-	58 087	55 340	2 747	1 784	-	1 784	1 784	-
<b>Oct</b>	65 171	7 796	7 796	-	57 374	54 654	2 721	1 604	-	1 604	1 604	-
<b>Nov</b>	64 516	5 061	5 061	-	59 455	57 044	2 411	1 625	-	1 625	1 625	-
<b>Dec</b>	63 761	3 881	3 881	-	59 880	57 499	2 381	1 530	-	1 530	1 530	-
<b>13 Jan</b>	66 406	3 248	3 248	-	63 158	60 850	2 308	1 530	-	1 530	1 530	-
<b>Feb</b>	66 926	3 248	3 248	-	63 678	61 496	2 182	1 530	-	1 530	1 530	-
<b>Mar</b>	66 832	2 865	2 865	-	63 967	61 763	2 204	1 530	-	1 530	1 530	-
<b>Apr</b>	62 593	1 331	1 331	-	61 262	59 089	2 173	1 530	-	1 530	1 530	-
<b>May</b>	62 172	1 237	1 237	-	60 935	58 785	2 150	1 530	-	1 530	1 530	-
<b>Jun</b>	61 860	1 232	1 232	-	60 628	58 477	2 151	1 500	-	1 500	1 500	-
<b>Jul</b>	61 277	1 250	1 250	-	60 027	57 882	2 145	1 500	-	1 500	1 500	-
<b>Aug</b>	61 470	1 445	1 445	-	60 025	57 882	2 143	1 500	-	1 500	1 500	-
<b>Sep</b>	61 621	1 453	1 453	-	60 167	58 030	2 137	1 500	-	1 500	1 500	-

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>07</b>	251	2 859	2 608	357	3 381	3 024	-	131	496	364
<b>08</b>	209	3 297	3 088	540	3 329	2 789	-	-14	208	222
<b>09</b>	-158	3 678	3 837	7 917	11 544	3 627	-	-139	51	190
<b>10</b>	619	4 988	4 369	13 127	18 223	5 096	-	-114	-	114
<b>11</b>	5 743	11 046	5 304	2 886	11 000	8 113	-	-421	-	421
<b>12</b>	-3 909	6 481	10 390	4 207	9 499	5 292	-	-374	21	396
<b>12 J-S</b>	24	5 137	5 113	2 275	5 620	3 345	-	-120	-	120
<b>13 J-S</b>	-2 428	1 434	3 862	531	7 432	6 901	-	-30	-	30
<b>12 Jul</b>	-8	312	321	-925	21	946	-	-	-	-
<b>Aug</b>	-131	305	436	-	-	-	-	-	-	-
<b>Sep</b>	995	1 311	316	900	1 000	100	-	-	-	-
<b>Oct</b>	-18	307	325	-686	673	1 359	-	-180	-	180
<b>Nov</b>	-2 735	521	3 256	2 390	2 469	79	-	21	21	-
<b>Dec</b>	-1 180	516	1 696	228	738	510	-	-96	-	96
<b>13 Jan</b>	-633	17	650	3 351	3 501	150	-	-	-	-
<b>Feb</b>	-	11	11	646	1 351	705	-	-	-	-
<b>Mar</b>	-383	26	409	267	417	150	-	-	-	-
<b>Apr</b>	-1 535	64	1 598	-2 674	642	3 316	-	-	-	-
<b>May</b>	-94	1 039	1 133	-304	894	1 198	-	-	-	-
<b>Jun</b>	-5	24	29	-307	415	722	-	-30	-	30
<b>Jul</b>	18	29	11	-595	15	610	-	-	-	-
<b>Aug</b>	195	205	10	-	-	-	-	-	-	-
<b>Sep</b>	8	19	11	148	198	50	-	-	-	-

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>07</b>	1 626	-146	6 454	6 600	1 772	1 630	2 215	585	142	12 818	3 956	8 730	132
<b>08</b>	1 665	323	7 108	6 785	1 341	1 341	2 101	760	-	14 452	4 279	10 071	102
<b>09</b>	108	-2 033	6 697	8 730	2 141	1 989	3 798	1 809	153	14 565	2 246	12 059	259
<b>10</b>	-747	-1 566	3 401	4 967	819	732	2 360	1 628	86	13 855	681	12 792	383
<b>11</b>	861	236	1 167	932	625	807	1 325	519	-181	14 738	916	13 598	223
<b>12</b>	2 386	-217	2 964	3 181	2 603	2 622	4 512	1 890	-19	16 874	699	15 993	182
<b>12 Apr</b>	-138	-118	315	433	-21	-2	-	2	-19	15 512	1 461	13 856	195
<b>May</b>	-224	-37	268	304	-187	-187	180	368	-	15 304	1 424	13 669	211
<b>Jun</b>	519	-122	40	162	642	642	1 392	750	-	15 818	1 302	14 311	206
<b>Jul</b>	-210	-114	53	167	-96	-96	434	530	-	15 617	1 188	14 215	214
<b>Aug</b>	-83	-78	190	269	-5	-5	-	5	-	15 528	1 109	14 210	208
<b>Sep</b>	-96	-96	70	165	-	-	-	-	-	15 429	1 014	14 210	205
<b>Oct</b>	805	-46	121	168	851	851	851	-	-	16 227	967	15 061	198
<b>Nov</b>	1 023	-142	373	515	1 165	1 165	1 165	-	-	17 243	825	16 226	192
<b>Dec</b>	-132	-126	336	462	-6	-6	-	6	-	16 874	699	15 993	182
<b>13 Jan</b>	537	237	402	165	300	300	400	100	-	17 397	936	16 293	168
<b>Feb</b>	298	48	175	128	250	250	250	-	-	17 698	984	16 543	171
<b>Mar</b>	-80	80	256	335	-	-	-	-	-	17 619	904	16 543	171
<b>Apr</b>	1 150	145	261	116	1 006	1 006	1 050	45	-	18 760	1 049	17 549	163
<b>May</b>	460	65	122	56	395	395	395	-	-	19 217	1 114	17 944	159
<b>Jun</b>	586	-13	151	164	599	599	796	197	-	19 804	1 101	18 542	160
<b>Jul</b>	990	-119	224	343	1 108	1 108	1 458	350	-	20 792	982	19 651	159
<b>Aug</b>	-218	-18	83	101	-200	-200	-	200	-	20 574	964	19 451	160
<b>Sep</b>	23	-27	185	211	50	50	50	-	-	20 596	938	19 501	157

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 Matador bonds			
		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>07</b>	P	8 221	28 992	20 770	48 156	1 252	11 299	10 047	31 596	-1 178	428	1 606	1 846
<b>08</b>	P	14 312	138 101	123 790	62 032	-1 406	13 142	14 548	30 302	-385	185	570	1 462
<b>09</b>	P	-3 435	119 566	123 001	58 957	1 426	18 470	17 043	31 648	-168	70	238	1 294
<b>10</b>	P	-10 626	161 906	172 532	50 265	1 961	29 369	27 408	34 037	-3	-	3	1 291
<b>11</b>	P	-19 913	79 208	99 121	30 472	763	28 897	28 134	35 086	-3	-	3	1 288
<b>12</b>	P	-1 305	18 326	19 631	28 718	2 147	30 771	28 625	37 102	-207	-	207	1 081
<b>12 Apr</b>	P	-2 311	1 372	3 684	29 399	830	3 116	2 286	40 133	-	-	-	1 287
<b>May</b>	P	-1 966	746	2 712	28 376	-702	2 049	2 752	39 992	-	-	-	1 287
<b>Jun</b>	P	-320	803	1 123	27 811	-1 197	960	2 157	38 661	-	-	-	1 287
<b>Jul</b>	P	-132	1 155	1 287	28 112	-1 951	640	2 591	36 959	-	-	-	1 287
<b>Aug</b>	P	304	804	500	27 985	-723	1 791	2 515	35 998	-	-	-	1 287
<b>Sep</b>	P	1 905	2 879	973	29 493	2 322	4 459	2 137	38 102	-1	-	1	1 286
<b>Oct</b>	P	237	1 176	938	29 609	1 130	2 580	1 450	39 178	-	-	-	1 286
<b>Nov</b>	P	821	1 180	359	30 391	-594	2 778	3 372	38 588	-	-	-	1 286
<b>Dec</b>	P	-1 347	499	1 846	28 718	-1 326	745	2 071	37 102	-205	-	205	1 081
<b>13 Jan</b>	P	-1 341	468	1 809	26 838	2 345	3 293	948	39 178	-	-	-	1 081
<b>Feb</b>	P	164	304	140	27 568	583	4 673	4 090	40 064	-	-	-	1 081
<b>Mar</b>	P	601	1 191	590	28 629	874	3 316	2 442	41 187	-1	-	1	1 080
<b>Apr</b>	P	912	1 046	134	29 146	2 043	4 045	2 002	43 023	-	-	-	1 080
<b>May</b>	P	786	874	87	29 970	1 523	3 982	2 459	44 555	-36	-	36	1 044
<b>Jun</b>	P	397	683	286	30 190	506	2 477	1 971	44 969	-1	-	1	1 044
<b>Jul</b>	P	-283	173	455	29 578	-1 799	3 681	5 480	43 011	-	-	-	1 044
<b>Aug</b>	P	-72	434	506	29 555	539	1 863	1 325	43 550	-	-	-	1 044
<b>Sep</b>	P	149	347	198	29 380	547	3 815	3 268	43 920	-1	-	1	1 043

**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	MFIs	Total	Central government	Other general government		Central government	
		1	2	3	4	5	6	7	8	9	10
<b>07</b>		895 383	720 259	418 499	301 760	136 328	121 381	14 948	38 801	107 562	-4 473
<b>08</b>		1 131 822	722 417	279 051	443 366	371 122	360 495	10 627	38 283	21 912	19 706
<b>09</b>		953 590	300 904	101 197	199 707	579 485	548 162	31 322	73 201	90 860	6 299
<b>10</b>		490 947	-18	-28 639	28 621	447 690	389 855	57 834	43 276	50 445	-7 829
<b>11</b>		564 445	212 491	277 775	-65 284	313 015	264 948	48 067	38 939	49 715	13 220
<b>12</b>		197 975	-85 856	-60 739	-25 117	181 240	146 420	34 820	102 592	79 329	10 405
<b>12 J-J</b>		303 884	59 850	105 928	-46 078	183 190	146 111	37 079	60 843	91 590	11 887
<b>13 J-J</b>		-64 670	-348 742	-316 387	-32 356	240 745	254 493	-13 748	43 328	56 279	6 147
<b>12 May</b>		42 727	-32 392	-19 490	-12 902	62 609	62 766	-157	12 510	16 996	-3 100
<b>Jun</b>		-1 174	-40 775	7 184	-47 959	38 322	30 923	7 399	1 278	-16 533	1 012
<b>Jul</b>		-7 763	1 852	32 914	-31 062	-17 370	-20 710	3 340	7 755	37 332	6 357
<b>Aug</b>		-12 620	-24 285	6 901	-31 186	7 880	7 646	234	3 785	-23 183	-5 876
<b>Sep</b>		-11 694	-60 814	-49 847	-10 967	34 132	28 159	5 972	14 988	-12 152	-2 620
<b>Oct</b>		8 839	-17 972	-27 361	9 389	18 314	18 815	-501	8 497	20 081	-1 074
<b>Nov</b>		28 074	-22 222	-25 222	3 000	43 659	47 133	-3 474	6 638	19 724	5 213
<b>Dec</b>		-118 508	-20 413	-71 138	50 725	-105 935	-101 445	-4 490	7 840	-16 731	2 874
<b>13 Jan</b>		-3 289	-28 021	-18 199	-9 822	18 098	19 871	-1 773	6 634	8 817	12 311
<b>Feb</b>		4 732	-75 332	-59 056	-16 276	71 400	75 486	-4 085	8 663	35 768	-1 986
<b>Mar</b>		-20 984	-89 311	-65 018	-24 293	55 974	51 006	4 968	12 354	3 013	-1 035
<b>Apr</b>		-11 236	-17 470	-33 285	15 815	-4 751	-4 163	-588	10 985	7 311	-9 147
<b>May</b>		78 729	-29 657	-38 574	8 916	108 345	113 897	-5 552	42	19 030	8 429
<b>Jun</b>		-47 318	-70 980	-53 674	-17 306	28 954	30 756	-1 802	-5 292	-10 350	-3 531
<b>Jul</b>		-65 303	-37 970	-48 580	10 610	-37 275	-32 360	-4 915	9 942	-7 310	1 105

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>07</b>	10 764 570	5 445 929	4 097 544	1 348 385	4 741 774	4 426 621	315 153	576 866	1 282 400	83 425
<b>08</b>	12 089 291	6 339 421	4 384 393	1 955 028	5 135 247	4 809 433	325 814	614 623	1 350 262	111 791
<b>09</b>	13 645 492	7 223 133	4 492 730	2 730 403	5 741 856	5 385 006	356 851	680 502	1 629 971	123 418
<b>10</b>	14 045 658	7 003 000	4 309 766	2 693 234	6 336 938	5 840 355	496 583	705 720	1 724 576	95 305
<b>11</b>	14 615 069	7 246 926	4 588 999	2 657 927	6 650 716	6 105 864	544 853	717 427	1 807 212	111 286
<b>12</b>	14 734 085	7 167 083	4 515 118	2 651 965	6 751 393	6 149 428	601 964	815 609	1 873 350	119 053
<b>12 Feb</b>	14 850 686	7 355 485	4 688 769	2 666 717	6 763 651	6 198 118	565 533	731 550	1 790 094	116 154
<b>Mar</b>	14 798 542	7 386 802	4 706 905	2 679 897	6 668 119	6 090 527	577 592	743 621	1 831 469	118 140
<b>Apr</b>	14 779 653	7 377 699	4 673 701	2 703 998	6 645 424	6 074 076	571 347	756 531	1 851 243	116 336
<b>May</b>	14 821 168	7 344 090	4 652 993	2 691 097	6 708 049	6 136 858	571 190	769 029	1 913 506	117 366
<b>Jun</b>	14 819 190	7 286 267	4 659 356	2 626 911	6 767 105	6 167 790	599 315	765 818	1 884 685	117 302
<b>Jul</b>	14 811 040	7 287 710	4 691 861	2 595 849	6 749 734	6 147 078	602 656	773 596	1 945 372	125 354
<b>Aug</b>	14 800 612	7 263 567	4 698 905	2 564 662	6 759 645	6 156 756	602 889	777 399	1 902 658	118 284
<b>Sep</b>	14 779 824	7 193 139	4 639 443	2 553 696	6 793 771	6 184 909	608 862	792 914	1 875 128	114 267
<b>Oct</b>	14 787 086	7 172 222	4 609 135	2 563 086	6 813 430	6 203 728	609 701	801 434	1 888 049	112 530
<b>Nov</b>	14 818 431	7 153 246	4 587 157	2 566 089	6 857 096	6 250 868	606 227	808 089	1 904 334	117 399
<b>Dec</b>	14 734 085	7 167 083	4 515 118	2 651 965	6 751 393	6 149 428	601 964	815 609	1 873 350	119 053
<b>13 Jan</b>	14 730 316	7 138 584	4 496 440	2 642 144	6 769 488	6 169 297	600 192	822 243	1 852 742	129 027
<b>Feb</b>	14 749 925	7 078 105	4 437 411	2 640 694	6 840 892	6 244 785	596 107	830 928	1 906 480	128 386
<b>Mar</b>	14 726 412	6 986 336	4 369 935	2 616 401	6 896 853	6 295 778	601 075	843 223	1 927 067	128 800
<b>Apr</b>	14 715 326	6 969 000	4 336 787	2 632 213	6 892 066	6 291 580	600 486	854 260	1 918 942	118 101
<b>May</b>	14 792 862	6 938 132	4 297 004	2 641 129	7 000 427	6 405 492	594 935	854 303	1 934 974	126 438
<b>Jun</b>	14 745 092	6 866 717	4 242 111	2 624 606	7 029 379	6 436 247	593 132	848 997	1 919 327	122 523
<b>Jul</b>	14 678 248	6 827 386	4 193 424	2 633 963	6 992 214	6 403 987	588 227	858 647	1 900 805	122 777

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) Book-entry debt market**

**22.1 Nominal outstanding amounts recorded in the book-entry system**

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 (a)	Unstripped bonds	Total	Principal components of stripped bonds	Interest components of stripped bonds		Total	Regional government notes		Regional government bonds	
1	2	3	4	5	6	7	8	9	10	11	12	13	
<b>06</b>	343 914	305 834	282 715	31 301	251 414	23 119	13 160	9 958	17 586	330	15 613	1 644	20 493
<b>07</b>	350 350	304 785	279 446	32 444	247 001	25 339	14 420	10 919	16 961	319	15 629	1 013	28 605
<b>08</b>	400 647	357 285	331 992	52 074	279 917	25 293	13 624	11 669	16 497	342	15 588	567	26 865
<b>09</b>	511 212	474 415	448 092	85 513	362 579	26 323	14 010	12 314	22 747	303	17 767	4 677	14 050
<b>10</b>	580 687	545 005	507 368	89 756	417 611	37 638	19 545	18 092	27 865	77	23 157	4 631	7 816
<b>11</b>	646 316	600 529	557 527	90 608	466 920	43 002	22 989	20 012	39 167	172	26 568	12 426	6 621
<b>12 Feb</b>	670 165	623 629	580 235	85 028	495 207	43 394	23 712	19 683	39 932	194	27 311	12 426	6 604
<i>Mar</i>	677 853	629 358	585 032	82 849	502 183	44 326	24 246	20 080	41 890	231	29 232	12 426	6 605
<i>Apr</i>	665 112	617 080	572 061	77 270	494 791	45 019	24 830	20 190	41 883	237	29 219	12 426	6 149
<i>May</i>	668 085	620 701	575 068	75 312	499 756	45 633	25 335	20 298	41 235	77	28 731	12 426	6 150
<i>Jun</i>	670 022	622 753	576 817	72 444	504 373	45 936	25 552	20 384	41 118	83	28 609	12 426	6 152
<i>Jul</i>	662 500	616 345	570 691	73 212	497 479	45 654	25 555	20 099	40 246	84	27 735	12 426	5 969
<i>Aug</i>	664 472	618 786	572 885	71 988	500 897	45 901	25 681	20 220	40 235	69	27 740	12 426	5 451
<i>Sep</i>	684 699	640 381	593 965	79 364	514 601	46 416	25 910	20 506	40 231	64	27 740	12 426	4 087
<i>Oct</i>	677 723	635 459	589 130	79 858	509 272	46 329	25 867	20 463	39 620	77	27 297	12 246	2 644
<i>Nov</i>	696 766	653 345	606 637	85 085	521 552	46 708	26 121	20 588	41 494	101	29 147	12 246	1 927
<i>Dec</i>	706 450	662 339	614 998	84 613	530 385	47 341	26 463	20 878	42 483	249	29 235	12 999	1 628
<b>13 Jan</b>	716 854	669 439	623 033	87 946	535 087	46 406	25 936	20 470	45 787	328	32 460	12 999	1 628
<i>Feb</i>	730 950	682 539	633 804	89 408	544 396	48 735	27 201	21 534	46 783	178	33 606	12 999	1 628
<i>Mar</i>	741 404	693 342	643 684	87 693	555 991	49 658	27 709	21 949	46 433	176	33 303	12 954	1 628
<i>Apr</i>	739 007	690 343	640 578	88 702	551 876	49 765	27 851	21 914	47 036	216	33 865	12 954	1 628
<i>May</i>	771 733	707 662	657 834	90 396	567 437	49 828	27 939	21 889	62 442	239	34 527	27 676	1 628
<i>Jun</i>	778 182	714 479	663 993	89 000	574 993	50 486	28 423	22 062	62 175	241	34 258	27 676	1 628
<i>Jul</i>	777 469	714 283	663 793	92 423	571 369	50 490	28 975	21 516	61 658	259	33 723	27 676	1 528
<i>Aug</i>	778 413	715 199	664 522	89 504	575 018	50 677	29 169	21 508	61 686	288	33 723	27 676	1 528
<i>Sep</i>	788 352	724 981	674 151	90 987	583 164	50 831	29 277	21 553	61 842	245	33 921	27 676	1 528

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**A) Book-entry debt market**

**22.2 Nominal outstanding amounts recorded in customer accounts in the book-entry system**

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 (a)	Unstripped bonds	Total	Principal components of stripped bonds	Interest components of stripped bonds		Total	Regional government notes		Regional government bonds	
1	2	3	4	5	6	7	8	9	10	11	12	13	
<b>06</b>	253 909	240 884	222 451	22 892	199 559	18 433	11 823	6 610	12 989	224	11 506	1 259	35
<b>07</b>	245 799	233 303	212 161	25 308	186 852	21 142	12 975	8 167	12 261	215	11 289	757	235
<b>08</b>	277 052	265 791	244 820	39 218	205 602	20 971	11 074	9 897	11 026	271	10 325	429	235
<b>09</b>	323 709	306 507	285 550	62 946	222 604	20 957	11 099	9 858	16 937	273	13 042	3 622	265
<b>10</b>	412 094	391 121	362 708	69 504	293 204	28 413	13 524	14 889	20 738	61	16 937	3 741	235
<b>11</b>	424 487	395 708	362 018	65 325	296 693	33 690	16 251	17 439	28 730	135	19 513	9 082	50
<b>12 Feb</b>	392 916	364 553	330 320	52 567	277 753	34 233	16 971	17 262	28 357	157	19 578	8 622	7
<i>Mar</i>	370 624	341 281	306 867	47 059	259 808	34 414	17 195	17 219	29 335	194	20 697	8 445	8
<i>Apr</i>	361 984	332 699	297 176	44 623	252 553	35 523	17 883	17 640	29 278	199	20 636	8 442	8
<i>May</i>	356 834	327 961	292 592	43 180	249 412	35 369	18 270	17 099	28 865	77	20 277	8 511	8
<i>Jun</i>	343 723	316 265	280 046	39 560	240 486	36 220	18 595	17 625	27 448	83	19 446	7 920	10
<i>Jul</i>	341 622	314 928	278 621	41 674	236 947	36 308	18 721	17 587	26 694	84	18 836	7 774	-
<i>Aug</i>	334 963	308 424	271 830	42 114	229 716	36 594	18 900	17 694	26 539	69	18 891	7 579	-
<i>Sep</i>	349 556	322 986	286 041	43 491	242 550	36 945	18 985	17 959	26 570	64	18 879	7 627	-
<i>Oct</i>	345 682	319 504	282 497	46 979	235 517	37 007	19 072	17 935	26 178	77	18 584	7 517	-
<i>Nov</i>	353 069	324 518	287 277	50 257	237 020	37 241	19 280	17 961	28 551	101	20 901	7 549	-
<i>Dec</i>	365 604	336 818	299 025	53 696	245 329	37 793	19 550	18 242	28 786	249	21 032	7 504	-
<b>13 Jan</b>	376 770	344 491	307 105	54 084	253 021	37 387	19 315	18 071	32 279	328	24 083	7 868	-
<i>Feb</i>	390 501	357 784	319 349	53 057	266 291	38 435	19 599	18 836	32 717	178	24 964	7 574	-
<i>Mar</i>	390 290	358 153	319 333	52 121	267 212	38 820	19 860	18 960	32 137	176	24 641	7 321	-
<i>Apr</i>	392 702	359 975	320 985	49 546	271 439	38 990	19 981	19 009	32 727	216	24 918	7 593	-
<i>May</i>	397 809	364 599	325 370	52 123	273 247	39 229	20 255	18 974	33 210	239	24 996	7 975	-
<i>Jun</i>	399 532	366 706	326 928	52 294	274 634	39 778	20 605	19 173	32 825	236	24 672	7 918	-
<i>Jul</i>	406 879	374 630	334 925	60 323	274 601	39 706	20 909	18 797	32 249	259	23 865	8 125	-
<i>Aug</i>	405 454	373 154	333 063	55 995	277 068	40 090	21 255	18 836	32 300	284	23 841	8 175	-
<i>Sep</i>	420 420	387 895	347 380	59 623	287 757	40 515	21 417	19 099	32 524	245	23 906	8 372	-

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES  
A) Book-entry debt market

22.3 Treasury bills  
Nominal outstanding amounts. Registered portfolio

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 (a)	Insurance corporations and pension funds	Rest				
	1	2	3	4	5	6	7	8	9	10	11	12
07	32 444	3 246	1 666	1 580	13 871	7 549	3 306	3 016	3 937	5 126	2 125	4 140
08	52 074	7 686	3 032	4 653	17 936	11 863	3 036	3 037	5 303	6 501	3 791	10 857
09	85 513	14 624	445	14 179	16 014	10 150	3 948	1 916	5 846	2 876	4 538	41 616
10	89 756	8 049	737	7 313	19 073	9 085	5 845	4 142	4 870	1 976	6 320	49 468
11	90 608	18 305	3 422	14 883	20 609	11 146	8 100	1 363	3 552	3 603	3 765	40 774
12 Feb	85 028	21 256	2 285	18 971	20 062	10 185	6 787	3 090	3 273	3 429	7 351	29 656
Mar	82 849	21 968	1 046	20 922	19 743	10 182	5 983	3 578	3 427	3 198	9 845	24 668
Apr	77 270	20 990	1 006	19 984	16 287	8 756	5 554	1 978	3 076	3 164	8 878	24 876
May	75 312	18 823	1 006	17 817	16 343	9 219	5 752	1 372	2 744	3 103	9 105	25 194
Jun	72 444	18 465	2 038	16 427	17 353	9 140	6 667	1 546	3 312	3 103	9 033	21 177
Jul	73 212	18 422	591	17 831	18 451	9 065	6 583	2 804	3 000	3 425	8 422	21 492
Aug	71 988	16 264	413	15 852	18 894	9 641	7 689	1 564	3 267	3 512	7 809	22 242
Sep	79 364	19 774	248	19 526	20 020	10 215	7 196	2 609	3 322	3 486	8 577	24 186
Oct	79 858	20 054	153	19 902	21 494	10 372	7 730	3 393	3 238	3 456	4 919	26 696
Nov	85 085	23 672	283	23 389	20 990	10 857	7 576	2 557	3 645	3 194	4 060	29 524
Dec	84 613	19 019	4	19 014	19 626	10 289	7 620	1 717	2 938	2 957	7 026	33 048
13 Jan	87 946	21 929	4	21 925	18 974	9 293	7 317	2 364	2 774	2 872	7 780	33 618
Feb	89 408	22 944	4	22 940	18 058	8 963	6 805	2 290	2 492	2 728	9 736	33 451
Mar	87 693	20 538	4	20 533	16 984	8 365	6 496	2 124	2 674	2 718	11 294	33 485
Apr	88 702	21 426	4	21 421	16 244	8 349	6 093	1 802	2 241	2 595	10 319	35 877
May	90 396	21 865	4	21 861	14 923	7 507	5 333	2 083	2 140	2 566	11 351	37 550
Jun	89 000	23 084	4	23 080	15 105	8 584	4 612	1 909	2 240	2 330	8 734	37 507
Jul	92 423	20 009	4	20 005	15 625	9 390	5 006	1 229	2 145	2 185	6 319	46 140
Aug	89 504	20 601	4	20 596	15 778	9 567	3 974	2 237	2 045	2 116	7 879	41 085
Sep	90 987	16 126	4	16 121	14 968	9 234	3 971	1 763	1 851	2 108	11 354	44 580

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES  
A) Book-entry debt market

22.4 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 (a)	Insurance corporations and pension funds	Rest				
	1	2	3	4	5	6	7	8	9	10	11	12
07	32 444	18 147	1 666	16 481	5 132	2 072	648	2 412	545	3 559	833	4 228
08	52 074	23 113	3 032	20 081	9 598	5 949	1 002	2 647	1 877	4 730	1 606	11 150
09	85 513	30 416	445	29 971	6 870	4 710	772	1 387	1 179	2 287	1 497	43 265
10	89 756	26 210	667	25 543	10 883	5 820	3 474	1 590	1 771	1 617	4 049	45 226
11	90 608	37 773	3 001	34 772	18 074	9 828	7 424	822	2 411	3 352	2 826	26 171
12 Jan	P 89 582	35 755	3 001	32 754	16 758	9 392	6 686	680	2 422	3 415	3 703	27 529
Feb	P 85 028	38 278	2 052	36 227	13 518	7 706	5 377	434	2 120	3 169	3 620	24 324
Mar	P 82 849	35 457	1 046	34 411	11 698	7 040	3 855	803	1 813	2 968	5 496	25 417
Apr	P 77 270	32 584	1 006	31 578	11 995	7 053	4 555	387	1 820	2 927	5 246	22 698
May	P 75 312	30 687	1 006	29 681	12 632	7 254	4 984	394	1 723	2 899	6 506	20 866
Jun	P 72 444	29 022	1 102	27 919	13 237	7 278	5 562	398	1 741	2 958	7 150	18 336
Jul	P 73 212	28 065	550	27 514	13 739	7 761	5 816	162	2 183	3 260	6 669	19 296
Aug	P 71 988	25 378	165	25 213	14 788	8 164	6 421	202	2 148	3 354	7 084	19 238
Sep	P 79 364	29 225	225	29 000	15 518	8 673	6 653	192	2 164	3 341	7 759	21 357
Oct	P 79 858	28 473	130	28 343	15 827	8 770	6 902	155	2 153	3 253	4 707	25 445
Nov	P 85 085	29 410	-	29 410	16 132	9 160	8 862	110	2 043	3 079	2 999	31 422
Dec	P 84 613	23 362	4	23 358	16 412	9 026	7 015	371	1 989	2 844	6 343	33 663
13 Jan	P 87 946	22 727	4	22 723	14 522	7 562	6 572	388	1 902	2 762	7 252	38 781
Feb	P 89 408	23 115	4	23 111	13 755	7 201	6 217	338	1 908	2 631	7 939	40 060
Mar	P 87 693	22 619	4	22 614	13 570	6 872	5 990	708	1 843	2 625	7 143	39 893
Apr	P 88 702	22 049	4	22 045	12 904	6 818	5 488	598	1 732	2 517	8 659	40 840
May	P 90 396	22 592	4	22 588	12 136	6 548	4 913	674	1 630	2 498	9 677	41 864
Jun	P 89 000	23 991	4	23 987	11 589	6 907	4 134	548	1 578	2 268	7 136	42 438
Jul	P 92 423	24 219	4	24 214	11 822	7 538	4 050	233	1 520	2 138	6 257	46 468
Aug	P 89 504	22 389	4	22 384	11 514	7 754	3 483	278	1 377	2 074	7 746	44 404

## 22. DOMESTIC SECONDARY MARKETS FOR SECURITIES

## A) Book-entry debt market

## 22.5 Treasury bills

## Sell/buy-back transactions and repurchase agreements

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 (a)	Insurance corporations and pension funds					Rest
		1	2	3	4	5	6	7	8	9	10	11
07		-14 901	-	-14 901	8 739	5 477	2 658	604	3 392	1 566	1 292	-89
08		-15 427	0	-15 428	8 338	5 914	2 034	390	3 426	1 771	2 186	-294
09		-15 792	-	-15 792	9 144	5 439	3 176	529	4 667	589	3 041	-1 649
10		-18 161	70	-18 231	8 189	3 265	2 372	2 552	3 099	359	2 271	4 242
11		-19 468	421	-19 889	2 535	1 318	675	541	1 141	251	938	14 603
12	Jan	P	-16 473	107	-16 580	6 124	3 223	1 305	1 254	279	1 173	7 644
	Feb	P	-17 022	233	-17 255	6 544	2 478	1 410	1 154	260	3 732	5 332
	Mar	P	-13 490	-	-13 490	8 045	3 142	2 127	1 614	231	4 349	-749
	Apr	P	-11 594	-	-11 594	4 292	1 703	999	1 256	237	3 632	2 178
	May	P	-11 863	-	-11 863	3 711	1 965	768	1 021	205	2 599	4 328
	Jun	P	-10 556	936	-11 492	4 116	1 862	1 105	1 148	1 570	1 884	2 841
	Jul	P	-9 643	41	-9 684	4 712	1 304	767	2 641	817	1 753	2 196
	Aug	P	-16 224	248	-16 472	4 106	1 477	1 268	1 119	159	725	10 115
	Sep	P	-9 451	23	-9 474	4 502	1 542	543	2 417	1 158	817	2 829
	Oct	P	-8 419	23	-8 441	5 667	1 601	828	3 239	1 085	212	1 251
	Nov	P	-5 738	283	-6 020	4 858	1 697	714	1 602	116	1 061	-1 898
	Dec	P	-4 344	-	-4 344	3 215	1 264	604	1 347	950	112	682
13	Jan	P	-798	-	-798	4 452	1 730	745	1 977	872	110	528
	Feb	P	-171	-	-171	4 303	1 762	588	1 953	584	97	1 797
	Mar	P	-2 081	-	-2 081	3 415	1 493	506	1 416	831	93	4 151
	Apr	P	-624	-	-624	3 340	1 531	605	1 205	509	78	1 660
	May	P	-727	-	-727	2 788	959	420	1 409	510	68	1 675
	Jun	P	-907	-	-907	3 516	1 677	478	1 361	662	62	1 598
	Jul	P	-4 210	-	-4 210	3 803	1 851	956	996	625	47	62
	Aug	P	-1 788	-	-1 788	4 263	1 813	490	1 960	669	42	133

## 22. DOMESTIC SECONDARY MARKETS FOR SECURITIES

## A) Book-entry debt market

## 22.6 Unstripped bonds and principal components of stripped bonds

## Nominal outstanding amounts. Registered portfolio

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 (a)	Insurance corporations and pension funds					Rest		
		1	2	3	4	5	6	7	8	9	10	11	12	
07		261 421	16 152	7 538	8 614	73 520	33 359	32 550	7 610	20 565	4 704	34 805	111 675	
08		293 542	26 710	11 941	14 769	60 201	25 501	27 532	7 168	19 592	4 383	42 837	139 819	
09		376 588	75 416	14 163	61 253	54 166	19 762	29 662	4 742	14 539	3 122	55 733	173 612	
10		437 157	57 032	18 022	39 011	67 154	23 918	40 206	3 030	14 948	2 330	60 024	235 668	
11		489 909	80 676	26 170	54 507	79 700	24 631	49 951	5 118	12 502	3 660	65 811	247 560	
12	Feb		518 919	125 350	27 967	97 383	83 825	25 147	53 528	5 150	12 605	2 803	72 702	221 634
	Mar		526 430	153 062	26 744	126 318	84 238	24 685	55 331	4 222	12 043	2 478	72 815	201 793
	Apr		519 620	152 370	26 969	125 401	85 396	26 007	53 953	5 436	13 135	2 220	71 214	195 284
	May		525 091	149 633	33 802	115 832	87 217	26 032	54 923	6 261	13 152	2 294	78 750	194 044
	Jun		529 926	165 801	49 541	116 260	84 850	26 148	54 208	4 493	13 273	2 506	74 744	188 751
	Jul		523 034	172 002	46 158	125 843	84 353	26 459	55 326	2 567	15 125	2 485	69 564	179 506
	Aug		526 578	184 738	44 857	139 880	82 633	26 031	53 651	2 952	13 626	2 579	67 061	175 941
	Sep		540 511	178 202	45 340	132 862	82 100	25 028	54 824	2 248	13 360	2 733	72 098	192 019
	Oct		535 139	177 710	39 523	138 186	80 653	24 032	54 713	1 909	14 435	2 569	71 032	188 740
	Nov		547 673	181 506	37 948	143 558	81 782	22 914	56 193	2 675	13 612	2 686	77 371	190 716
	Dec		556 848	179 322	37 783	141 539	83 582	23 674	57 144	2 765	14 449	2 827	79 009	197 659
13	Jan		561 022	184 082	28 610	155 472	82 969	23 756	57 292	1 921	15 387	2 655	73 437	202 492
	Feb		571 597	172 575	29 135	143 440	87 383	24 475	60 195	2 712	14 575	2 805	81 682	212 577
	Mar		583 700	183 952	29 135	154 817	87 885	24 245	60 123	3 517	15 036	2 887	81 816	212 125
	Apr		579 726	174 606	28 485	146 121	89 977	25 293	61 907	2 778	17 304	2 873	77 488	217 478
	May		595 377	191 038	28 485	162 553	92 890	26 579	63 856	2 455	17 419	2 948	80 622	210 460
	Jun		603 416	207 074	28 485	178 589	95 106	27 047	65 215	2 844	17 458	3 020	72 864	207 894
	Jul		600 344	199 250	34 129	165 122	97 054	28 720	66 255	2 079	18 532	2 788	73 401	209 317
	Aug		604 187	208 838	28 983	179 855	97 934	28 241	67 792	1 902	18 233	2 844	68 060	208 277
	Sep		612 441	204 455	28 983	175 472	100 469	28 970	68 919	2 579	18 191	2 932	73 606	212 788

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES  
A) Book-entry debt market

22.7 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 (a)	Insurance corporations and pension funds	Rest				
	1	2	3	4	5	6	7	8	9	10	11	12
07	261 421	64 414	7 395	57 019	35 745	7 859	23 990	3 896	7 446	2 588	21 906	129 321
08	293 542	78 178	11 937	66 242	31 266	5 640	21 124	4 502	4 905	2 176	32 635	144 382
09	376 588	118 262	14 142	104 120	39 418	9 526	26 438	3 454	6 354	2 433	44 578	165 543
10	437 157	116 957	17 863	99 095	59 377	15 431	41 945	2 000	8 957	1 952	57 247	192 666
11	489 909	166 216	24 670	141 546	77 642	18 270	57 970	1 402	8 753	3 115	60 618	173 564
12 Jan	P 506 733	185 711	25 123	160 588	78 947	18 318	59 178	1 451	10 149	2 675	60 758	168 493
Feb	P 518 919	194 001	26 033	167 968	80 662	18 426	60 971	1 265	9 253	2 585	60 991	171 427
Mar	P 526 430	205 336	26 694	178 642	83 086	18 364	63 523	1 199	9 464	2 172	61 254	165 118
Apr	P 519 620	202 577	26 919	175 658	84 141	18 518	64 441	1 182	10 142	2 094	59 444	161 222
May	P 525 091	202 399	26 919	175 480	85 590	19 342	65 034	1 214	10 423	2 157	59 559	164 961
Jun	P 529 926	205 701	27 712	177 989	86 075	19 632	65 540	903	11 256	2 306	58 332	166 256
Jul	P 523 034	202 024	28 829	173 195	86 146	19 443	65 791	912	12 803	2 375	54 967	164 720
Aug	P 526 578	201 594	29 433	172 161	86 783	20 395	65 644	744	11 378	2 451	56 547	167 826
Sep	P 540 511	203 325	29 970	173 354	86 396	19 499	66 239	658	11 408	2 513	59 763	177 106
Oct	P 535 139	199 305	29 690	169 615	84 684	18 238	65 686	760	12 519	2 450	56 685	179 495
Nov	P 547 673	200 300	29 615	170 684	85 463	17 914	66 766	782	12 293	2 595	61 237	185 785
Dec	P 556 848	202 711	29 625	173 086	86 444	18 563	67 021	860	12 719	2 606	62 291	190 078
13 Jan	P 561 022	202 884	28 604	174 280	86 219	17 411	68 535	273	13 415	2 562	60 167	195 775
Feb	P 571 597	215 395	29 135	186 260	90 584	18 652	71 573	360	12 557	2 717	60 191	190 153
Mar	P 583 700	225 320	29 135	196 185	92 726	19 151	72 271	1 303	13 031	2 793	61 236	188 594
Apr	P 579 726	221 180	28 485	192 695	92 606	19 072	72 579	956	15 234	2 781	60 404	187 521
May	P 595 377	226 821	28 485	198 336	96 253	20 706	74 625	922	15 168	2 839	60 755	193 542
Jun	P 603 416	241 273	28 485	212 788	98 688	21 098	76 446	1 143	15 553	2 914	60 968	184 022
Jul	P 600 344	237 246	28 504	208 742	99 606	21 768	77 454	384	15 764	2 676	58 610	186 442
Aug	P 604 187	236 890	28 983	207 907	101 977	22 472	79 048	457	16 113	2 728	58 816	187 663

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES  
A) Book-entry debt market

22.8 Unstripped bonds and principal components  
of stripped bonds  
Sell/buy-back transactions and repurchase agreements  
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 (a)	Insurance corporations and pension funds	Rest				
	1	2	3	4	5	6	7	8	9	10	11	
07	-48 262	143	-48 405	37 774	25 500	8 559	3 715	13 119	2 117	12 898	-17 647	
08	-51 468	4	-51 473	28 935	19 861	6 408	2 666	14 687	2 207	10 202	-4 563	
09	-42 846	21	-42 867	14 748	10 236	3 224	1 288	8 185	690	11 155	8 069	
10	-59 925	159	-60 084	7 777	8 487	-1 740	1 030	5 991	378	2 777	43 002	
11	-85 540	1 499	-87 039	2 058	6 362	-8 019	3 715	3 748	545	5 193	73 996	
12 Jan	P -81 483	1 106	-82 589	-561	5 269	-8 170	2 340	3 640	181	5 635	72 587	
Feb	P -68 651	1 934	-70 584	3 163	6 721	-7 443	3 885	3 352	218	11 711	50 207	
Mar	P -52 274	50	-52 324	1 152	6 321	-8 192	3 023	2 579	307	11 561	36 675	
Apr	P -50 207	50	-50 257	1 255	7 489	-10 488	4 254	2 993	126	11 770	34 062	
May	P -52 766	6 882	-59 648	1 627	6 690	-10 111	5 047	2 729	137	19 192	29 083	
Jun	P -39 900	21 829	-61 730	-1 225	6 516	-11 332	3 590	2 017	200	16 412	22 496	
Jul	P -30 022	17 329	-47 352	-1 794	7 016	-10 465	1 656	2 323	110	14 597	14 786	
Aug	P -16 857	15 425	-32 281	-4 150	5 637	-11 993	2 207	2 249	128	10 513	8 115	
Sep	P -25 123	15 370	-40 492	-4 296	5 529	-11 415	1 590	1 952	220	12 334	14 913	
Oct	P -21 596	9 833	-31 429	-4 031	5 793	-10 974	1 149	1 916	119	14 347	9 245	
Nov	P -18 794	8 332	-27 126	-3 681	4 999	-10 573	1 893	1 319	91	16 134	4 931	
Dec	P -23 389	8 157	-31 547	-2 862	5 111	-9 878	1 905	1 730	221	16 718	7 582	
13 Jan	P -18 802	6	-18 808	-3 250	6 345	-11 243	1 648	1 972	93	13 270	6 717	
Feb	P -42 820	-	-42 820	-3 202	5 823	-11 377	2 352	2 019	89	21 490	22 424	
Mar	P -41 368	-	-41 368	-4 841	5 093	-12 149	2 214	2 005	94	20 580	23 531	
Apr	P -46 574	-	-46 574	-2 629	6 221	-10 672	1 822	2 070	92	17 084	29 958	
May	P -35 783	-	-35 783	-3 363	5 873	-10 769	1 533	2 251	110	19 867	16 919	
Jun	P -34 199	-	-34 199	-3 582	5 948	-11 231	1 701	1 906	107	11 896	23 872	
Jul	P -37 995	5 624	-43 620	-2 552	6 953	-11 199	1 695	2 768	112	14 792	22 875	
Aug	P -28 052	-	-28 052	-4 042	5 769	-11 256	1 445	2 120	116	9 244	20 614	

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**
**A) Book-entry debt market**
**22.9 Treasury bills**
**Turnover**

EUR millions

	Whole market						Between account holders					
	Total	Outright spot transactions	Outright forward transactions	Repurchase agreements	Spot sell/buy-back transactions	Forward sell buy-back transactions	Total	Outright spot transactions	Outright forward transactions	Repurchase agreements	Spot sell/buy-back transactions	Forward sell buy-back transactions
	1	2	3	4	5	6	7	8	9	10	11	12
<b>07</b>	1 594 556	57 363	561	1 230 166	306 466	-	339 956	35 868	27	-	304 062	-
<b>08</b>	2 222 278	114 611	701	1 635 437	471 477	52	534 919	63 915	44	-	470 907	52
<b>09</b>	3 091 844	197 502	5 087	2 107 507	780 623	1 125	862 448	81 441	2 060	-	777 823	1 125
<b>10</b>	3 319 700	420 292	10 249	1 594 756	1 291 687	2 716	362 121	88 218	45	-	1 271 289	2 569
<b>11</b>	3 692 347	876 841	24 004	1 213 816	1 571 021	6 665	651 528	138 749	3 476	-	1 502 638	6 665
<b>12</b>	2 954 645	815 335	16 281	682 733	1 436 523	3 773	597 312	180 854	1 913	-	1 410 772	3 773
<b>12 Feb</b>	313 069	72 548	1 703	78 234	160 139	445	182 313	24 359	200	-	157 309	445
<b>Mar</b>	231 333	71 756	1 663	77 990	77 426	2 498	106 770	28 146	468	-	75 658	2 498
<b>Apr</b>	198 563	47 443	44	63 331	87 610	135	96 439	10 071	-	-	86 234	135
<b>May</b>	208 381	47 657	413	65 520	94 791	-	108 979	14 964	-	-	94 015	-
<b>Jun</b>	234 491	49 725	1 538	62 914	120 315	-	129 435	9 443	-	-	119 992	-
<b>Jul</b>	229 671	52 251	263	47 702	129 398	56	138 803	10 079	0	-	128 668	56
<b>Aug</b>	225 324	55 630	1 229	44 134	124 330	-	131 838	8 281	10	-	123 546	-
<b>Sep</b>	224 749	66 977	1 046	43 758	112 903	65	125 605	14 032	-	-	111 508	65
<b>Oct</b>	291 977	106 304	2 529	46 487	136 518	139	147 077	15 737	10	-	131 190	139
<b>Nov</b>	295 605	102 616	2 301	56 115	134 188	384	148 924	17 130	466	-	130 943	384
<b>Dec</b>	256 974	75 137	2 000	44 262	135 575	-	146 283	12 869	758	-	132 655	-
<b>13 Jan</b>	271 940	109 255	1 716	40 206	120 612	150	143 310	25 092	426	-	117 642	150
<b>Feb</b>	241 581	81 618	419	52 530	106 912	101	122 845	18 910	184	-	103 650	101
<b>Mar</b>	220 354	78 102	3 320	47 430	91 473	28	111 385	21 403	305	-	89 649	28
<b>Apr</b>	194 240	68 033	2 835	41 619	81 596	158	96 362	15 800	682	-	79 879	-
<b>May</b>	241 343	71 369	3 795	53 968	112 131	80	128 310	18 810	831	-	108 669	-
<b>Jun</b>	219 796	76 265	1 790	45 234	96 506	-	109 646	15 846	436	-	93 364	-
<b>Jul</b>	235 245	69 451	1 698	45 674	118 423	-	133 005	16 532	253	-	116 219	-
<b>Aug</b>	249 964	60 782	624	46 912	137 085	4 561	153 176	13 541	125	-	134 949	4 561
<b>Sep</b>	267 365	67 582	898	45 158	149 164	4 564	172 310	21 570	130	-	146 047	4 564

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**
**A) Book-entry debt market**
**22.10 Treasury bills**
**Outright spot transactions  
Turnover and interest rates**

EUR millions and percentages

	Turnover				Interest rates											
	Whole market				Whole market						Between account holders					
	Up to 3 months	3 - 6 months	6 - 12 months	Over 12 months	Up to 3 months	3 - 6 months	6 months	6 - 12 months	12 months	Over 12 months	Up to 3 months	3 - 6 months	6 months	6 - 12 months	12 months	Over 12 months
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
<b>07</b>	12 031	10 497	29 736	5 099	3.84	3.95	4.01	4.04	4.06	4.06	3.80	3.92	3.99	4.03	4.07	4.06
<b>08</b>	20 301	26 546	67 764	-	3.67	3.73	3.69	3.73	3.73	-	3.64	3.71	3.70	3.73	3.71	-
<b>09</b>	47 755	69 841	79 906	-	0.69	0.77	0.87	0.95	0.95	-	0.67	0.77	0.80	1.00	0.99	-
<b>10</b>	104 481	90 573	177 620	47 617	0.69	1.08	1.17	1.47	1.63	2.01	0.68	1.01	1.25	1.49	1.69	2.06
<b>11</b>	204 213	185 694	388 302	98 632	1.58	2.20	2.51	2.85	3.16	3.35	1.58	2.09	2.35	2.70	3.04	3.25
<b>12</b>	194 383	201 575	334 563	84 814	0.62	1.45	1.76	2.34	2.74	2.88	0.84	1.47	1.81	2.31	2.67	2.83
<b>12 Feb</b>	15 817	16 360	30 349	10 022	0.37	0.64	0.89	1.18	1.68	1.86	0.53	0.80	0.94	1.31	1.63	1.87
<b>Mar</b>	14 750	16 778	28 747	11 481	0.21	0.43	0.39	0.81	1.38	1.62	0.39	0.56	0.67	1.03	1.43	1.57
<b>Apr</b>	12 503	9 412	20 727	4 800	0.30	0.49	1.27	1.96	2.45	2.56	0.53	0.97	1.52	2.03	2.42	2.58
<b>May</b>	10 161	9 986	20 204	7 307	0.32	1.05	1.59	2.51	3.10	3.27	0.56	1.29	1.78	2.50	3.27	3.30
<b>Jun</b>	10 383	13 272	20 524	5 544	1.13	2.41	2.33	3.59	4.49	4.19	1.50	2.40	2.54	3.56	4.18	4.17
<b>Jul</b>	17 180	13 719	16 260	5 092	1.13	1.93	3.07	3.28	4.02	4.41	1.42	2.03	3.11	3.26	4.05	4.14
<b>Aug</b>	12 141	17 547	20 592	5 350	0.43	1.55	1.97	2.56	3.20	3.37	0.70	1.39	2.00	2.55	3.09	3.19
<b>Sep</b>	14 209	17 150	28 295	7 323	0.76	1.64	1.86	2.51	2.67	2.88	0.79	1.62	1.73	2.44	2.63	2.86
<b>Oct</b>	25 324	25 186	47 549	8 244	0.66	1.86	2.02	2.45	2.60	2.81	0.76	1.72	1.97	2.44	2.54	2.73
<b>Nov</b>	22 566	21 572	50 618	7 860	0.58	1.69	1.90	2.49	2.64	2.79	1.00	1.59	1.90	2.38	2.42	2.75
<b>Dec</b>	20 698	16 522	33 696	4 220	0.81	1.62	1.66	2.17	2.36	2.52	0.94	1.49	1.65	2.08	2.26	2.48
<b>13 Jan</b>	24 798	19 970	53 100	11 387	0.27	0.47	0.59	1.17	1.48	1.71	0.39	0.82	0.89	1.25	1.43	1.79
<b>Feb</b>	16 489	16 173	43 691	5 264	0.28	0.29	0.34	0.88	1.47	1.63	0.31	0.59	0.87	1.14	1.47	1.72
<b>Mar</b>	11 278	21 931	41 532	3 362	0.20	0.33	0.54	0.76	1.39	1.48	0.26	0.41	0.78	1.02	1.36	1.50
<b>Apr</b>	9 042	21 742	34 738	2 511	0.16	0.37	0.46	0.45	0.90	1.23	0.15	0.38	0.59	0.92	1.11	1.19
<b>May</b>	9 862	21 160	37 173	3 174	0.27	0.23	0.35	0.49	0.50	0.69	0.19	0.45	0.54	0.80	1.02	0.92
<b>Jun</b>	15 237	13 118	47 005	905	0.38	0.27	0.37	0.61	1.16	1.09	0.58	0.71	0.73	1.19	1.35	1.12
<b>Jul</b>	20 250	10 338	38 862	-	0.22	0.22	0.67	0.66	1.39	-	0.36	0.68	0.84	1.15	1.35	-
<b>Aug</b>	12 747	17 672	30 363	-	0.18	0.39	0.42	0.42	1.25	-	0.22	0.44	0.83	1.08	1.24	-
<b>Sep</b>	10 957	20 596	36 029	-	0.17	0.26	0.65	0.45	1.27	-	0.24	0.66	0.93	1.12	1.23	-



## 22. DOMESTIC SECONDARY MARKETS FOR SECURITIES

## A) Book-entry debt market

## 22.11 Treasury bills

Spot sell/buy-back transactions  
Turnover and interest rates

EUR millions and percentages

	Turnover						Interest rates									
	Whole market						Whole market					Between account holders				
	Over-night	Up to 1 month	1 - 3 months	3 - 6 months	6 - 12 months	Over 12 months	Over-night	1 week	1 month	3 months	6 months	Over-night	1 week	1 month	3 months	6 months
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
<b>07</b>	265 524	38 847	1 294	634	164	3	3.78	3.74	3.82	3.87	3.98	3.78	3.74	3.82	3.87	3.98
<b>08</b>	417 714	50 318	2 129	1 239	77	-	3.70	3.67	3.71	3.65	3.89	3.70	3.67	3.71	3.65	3.89
<b>09</b>	677 290	97 669	2 904	2 298	463	-	0.62	0.59	0.58	0.63	0.65	0.62	0.59	0.58	0.63	0.65
<b>10</b>	1 147 826	138 977	2 143	1 880	861	1	0.41	0.40	0.49	0.56	0.59	0.41	0.40	0.49	0.56	0.59
<b>11</b>	1 385 024	154 686	17 431	2 263	7 636	3 982	0.89	0.97	1.17	1.19	1.18	0.89	0.97	1.15	1.19	1.18
<b>12</b>	1 285 656	138 672	5 088	5 288	1 819	-	0.19	0.32	0.37	0.42	0.46	0.19	0.32	0.37	0.43	0.46
<b>12 Feb</b>	147 494	10 310	931	218	1 186	-	0.28	0.26	0.30	0.33	0.56	0.28	0.25	0.31	0.33	0.56
<b>Mar</b>	69 126	7 749	403	6	142	-	0.18	0.18	0.20	0.26	0.28	0.18	0.18	0.22	0.26	0.28
<b>Apr</b>	76 138	11 043	229	32	169	-	0.23	0.24	0.23	0.25	-	0.23	0.24	0.23	0.25	-
<b>May</b>	81 152	13 193	89	193	164	-	0.25	0.25	0.32	0.27	0.27	0.25	0.26	0.34	0.27	0.27
<b>Jun</b>	111 674	8 623	16	-	1	-	0.33	0.43	0.72	0.45	-	0.33	0.44	0.72	0.45	-
<b>Jul</b>	123 329	5 725	339	-	5	-	0.20	0.33	0.32	1.00	-	0.20	0.34	0.32	1.00	-
<b>Aug</b>	114 696	9 360	274	-	1	-	0.16	0.35	0.41	-	-	0.16	0.35	0.41	-	-
<b>Sep</b>	99 566	8 616	95	4 626	-	-	0.10	0.37	0.32	0.73	-	0.10	0.37	0.34	0.73	-
<b>Oct</b>	120 794	15 184	540	-	-	-	0.14	0.34	0.34	0.28	-	0.14	0.35	0.34	-	-
<b>Nov</b>	119 883	13 406	899	-	-	-	0.06	0.37	0.45	0.37	-	0.06	0.37	0.45	0.37	-
<b>Dec</b>	114 036	21 139	395	-	5	-	0.13	0.36	0.45	-	-	0.13	0.36	0.45	-	-
<b>13 Jan</b>	111 246	9 005	360	-	-	-	0.03	0.13	0.24	0.45	-	0.03	0.13	0.24	0.45	-
<b>Feb</b>	100 044	5 158	1 710	-	-	-	0.04	0.05	0.16	-	-	0.04	0.05	0.16	-	-
<b>Mar</b>	81 217	9 657	599	-	-	-	0.07	0.17	0.44	0.32	-	0.07	0.17	0.44	0.32	-
<b>Apr</b>	74 409	7 055	131	-	-	-	0.07	0.22	0.23	0.40	-	0.07	0.22	0.23	0.40	-
<b>May</b>	102 933	8 024	1 175	-	-	-	0.08	0.23	0.28	0.20	-	0.08	0.24	0.28	-	-
<b>Jun</b>	91 354	4 909	244	-	-	-	0.13	0.21	0.39	0.39	-	0.13	0.21	0.39	0.39	-
<b>Jul</b>	111 643	6 762	18	-	-	-	0.12	0.16	0.30	0.30	-	0.12	0.16	0.30	0.30	-
<b>Aug</b>	128 718	7 966	401	-	-	-	0.06	0.13	0.23	-	-	0.06	0.13	0.23	-	-
<b>Sep</b>	140 918	8 141	104	1	-	-	0.05	0.05	0.29	-	-	0.05	0.05	0.29	-	-

## 22. DOMESTIC SECONDARY MARKETS FOR SECURITIES

## A) Book-entry debt market

## 22.12 Treasury bills

Repurchase agreements  
Turnover and interest rates

EUR millions and percentages

	Turnover						Interest rates									
	Whole market						Whole market					Between account holders				
	Over-night	Up to 1 month	1 - 3 months	3 - 6 months	6 - 12 months	Over 12 months	Over-night	1 week	1 month	3 months	6 months	Over-night	1 week	1 month	3 months	6 months
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
<b>07</b>	1 109 217	108 566	8 267	2 462	1 614	40	3.73	3.71	3.71	3.66	3.84	-	-	-	-	-
<b>08</b>	1 491 943	133 258	6 200	2 216	1 820	-	3.68	3.68	3.62	3.66	3.61	-	-	-	-	-
<b>09</b>	1 938 564	157 095	7 676	3 631	540	-	0.60	0.57	0.59	0.75	0.79	-	-	-	-	-
<b>10</b>	1 459 209	128 646	3 331	2 332	1 134	104	0.41	0.43	0.53	0.77	1.21	-	-	-	-	-
<b>11</b>	1 109 877	100 581	2 218	476	620	43	0.94	0.96	1.08	1.20	1.80	-	-	-	-	-
<b>12</b>	634 696	45 946	1 194	461	417	19	0.20	0.28	0.39	0.80	1.45	-	-	-	-	-
<b>12 Feb</b>	74 059	4 081	49	24	20	1	0.29	0.30	0.36	0.49	0.68	-	-	-	-	-
<b>Mar</b>	72 585	5 284	88	23	10	0	0.22	0.20	0.22	0.46	0.36	-	-	-	-	-
<b>Apr</b>	56 179	6 821	191	37	103	0	0.25	0.24	0.33	0.66	0.42	-	-	-	-	-
<b>May</b>	61 004	4 342	80	39	55	0	0.26	0.27	0.31	0.60	0.67	-	-	-	-	-
<b>Jun</b>	60 543	2 230	54	71	14	1	0.34	0.37	0.48	0.41	2.88	-	-	-	-	-
<b>Jul</b>	45 223	2 176	216	26	61	1	0.23	0.28	0.39	0.73	3.16	-	-	-	-	-
<b>Aug</b>	40 845	3 167	73	40	10	1	0.15	0.25	0.45	0.70	2.11	-	-	-	-	-
<b>Sep</b>	42 070	1 387	104	158	39	-	0.10	0.27	0.44	1.54	2.27	-	-	-	-	-
<b>Oct</b>	41 383	4 939	110	12	29	14	0.17	0.32	0.39	0.42	1.62	-	-	-	-	-
<b>Nov</b>	53 569	2 450	64	2	29	0	0.08	0.31	0.35	0.73	1.48	-	-	-	-	-
<b>Dec</b>	40 591	3 544	91	20	16	0	0.08	0.23	0.44	0.86	0.75	-	-	-	-	-
<b>13 Jan</b>	37 624	2 475	82	7	19	-	0.05	0.17	0.27	0.52	0.40	-	-	-	-	-
<b>Feb</b>	50 555	1 857	85	5	16	13	0.05	0.12	0.23	0.32	0.36	-	-	-	-	-
<b>Mar</b>	43 561	3 809	55	5	1	0	0.07	0.36	0.37	0.63	0.38	-	-	-	-	-
<b>Apr</b>	39 384	2 174	57	3	1	0	0.08	0.32	0.40	0.53	0.72	-	-	-	-	-
<b>May</b>	51 826	2 048	82	12	0	-	0.08	0.27	0.40	0.59	0.48	-	-	-	-	-
<b>Jun</b>	44 200	966	43	7	18	-	0.13	0.30	0.44	0.61	1.12	-	-	-	-	-
<b>Jul</b>	44 148	1 261	254	10	0	-	0.13	0.22	0.44	0.38	1.15	-	-	-	-	-
<b>Aug</b>	43 653	3 241	17	1	0	-	0.06	0.11	0.36	0.50	0.10	-	-	-	-	-
<b>Sep</b>	43 913	1 220	24	1	0	-	0.05	0.11	0.49	0.75	0.46	-	-	-	-	-

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**A) Book-entry debt market**

**22.13 Unstripped State bonds**  
**Turnover**

EUR millions

	Whole market						Between account holders					
	Total	Outright spot transactions	Outright forward transactions	Repurchase agreements	Spot sell/buy-back transactions	Forward sell buy-back transactions	Total	Outright spot transactions	Outright forward transactions	Repurchase agreements	Spot sell/buy-back transactions	Forward sell buy-back transactions
	1	2	3	4	5	6	7	8	9	10	11	12
<b>07</b>	20 745 323	3 102 825	289 719	9 446 704	7 881 970	24 106 713	132 867	414 132	875	-	6 695 946	21 914
<b>08</b>	17 177 609	2 063 699	256 723	7 977 282	6 854 146	25 756 448	129	356 611	1 151	-	6 066 296	24 072
<b>09</b>	14 959 220	2 250 988	137 327	6 098 191	6 452 021	20 693 514	750	549 774	5 048	-	5 939 748	20 179
<b>10</b>	14 969 687	4 178 095	135 317	3 967 325	6 628 567	60 383 056	407	867 166	6 935	-	6 125 074	57 600
<b>11</b>	16 286 745	6 034 597	176 136	2 740 862	7 286 806	48 343 494	864	807 646	10 925	-	6 629 648	46 646
<b>12</b>	11 049 008	3 907 739	131 860	1 922 506	5 048 414	38 485 443	583	657 874	10 478	-	4 738 052	37 179
<b>12 Feb</b>	1 251 463	436 682	11 557	191 424	608 940	2 859 659	619	92 491	1 549	-	562 720	2 859
<b>Mar</b>	1 089 496	448 623	8 714	195 137	436 137	885 513	778	115 789	382	-	396 721	885
<b>Apr</b>	857 059	327 667	19 679	151 687	349 266	8 761 377	342	45 956	172	-	322 453	8 761
<b>May</b>	951 279	331 604	19 041	175 659	423 898	1 076 446	886	47 627	264	-	398 361	634
<b>Jun</b>	814 520	285 398	9 453	157 325	361 549	794 389	245	41 749	127	-	346 589	780
<b>Jul</b>	850 647	287 299	8 359	166 142	379 076	9 770 403	415	35 213	216	-	358 963	9 023
<b>Aug</b>	844 555	287 332	4 787	171 342	380 702	392 392	329	27 081	17	-	364 946	285
<b>Sep</b>	803 411	289 685	7 844	144 178	361 160	545 386	944	45 581	1 254	-	339 564	545
<b>Oct</b>	915 479	327 611	9 934	147 131	423 244	7 558 463	047	55 899	879	-	398 711	7 558
<b>Nov</b>	796 743	253 875	12 002	125 026	404 061	1 779 435	643	45 714	2 252	-	385 898	1 779
<b>Dec</b>	664 170	223 990	10 488	101 730	325 837	2 125 349	712	31 026	3 122	-	313 439	2 125
<b>13 Jan</b>	939 525	364 611	14 675	144 118	390 995	25 126 500	867	99 119	3 154	-	373 469	25 126
<b>Feb</b>	853 649	294 203	15 697	146 658	392 189	4 903 431	767	50 950	1 771	-	374 142	4 903
<b>Mar</b>	854 952	324 655	18 793	121 437	381 914	8 152 461	411	83 740	2 748	-	366 771	8 152
<b>Apr</b>	983 297	368 185	27 974	138 978	437 560	10 599 520	812	92 391	3 531	-	414 361	10 529
<b>May</b>	1 114 179	449 021	30 356	142 199	490 610	1 993 598	942	124 444	2 358	-	470 589	1 552
<b>Jun</b>	960 466	347 526	20 980	133 250	453 578	5 132 517	166	79 655	3 072	-	429 308	5 132
<b>Jul</b>	1 080 247	353 265	19 375	171 726	519 205	16 676 593	216	73 445	3 516	-	499 994	16 260
<b>Aug</b>	882 790	267 172	15 411	160 638	434 645	4 923 482	093	58 207	945	-	418 025	4 916
<b>Sep</b>	927 379	308 164	15 744	154 562	437 162	11 747 522	014	86 654	2 133	-	421 616	11 612

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**A) Book-entry debt market**

**22.14 Unstripped State bonds**  
**Outright spot transactions**  
**Turnover and interest rates**

EUR millions and percentages

	Turnover								Interest rates									
	Whole market								Whole market					Between account holders				
	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	3 years	5 years	10 years	15 years	30 years
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	
<b>07</b>	312 883	247 187	332 310	111 958	535 053	807 231	117 467	638 736	4.24	4.31	4.33	4.04	4.58	4.13	4.19	4.31	4.04	4.51
<b>08</b>	154 908	181 844	171 118	184 830	352 943	577 967	113 752	326 338	3.95	4.12	4.36	4.64	4.81	3.89	4.02	4.36	4.55	4.83
<b>09</b>	101 698	137 232	260 180	267 654	419 197	528 438	322 416	214 173	2.32	3.11	4.02	4.49	4.77	2.23	2.98	3.97	4.39	4.58
<b>10</b>	236 799	376 261	560 366	367 223	756 500	000 134	546 995	333 818	2.60	3.30	4.26	4.75	5.03	2.64	3.28	4.25	4.77	5.11
<b>11</b>	377 179	600 353	779 458	546 895	930 519	734 464	688 138	377 591	4.04	4.37	5.43	5.68	5.75	3.97	4.64	5.44	5.90	6.05
<b>12</b>	321 147	454 236	556 696	411 603	635 557	990 089	332 998	205 414	3.97	4.86	5.86	5.94	6.23	3.98	4.84	5.85	6.31	6.39
<b>12 Feb</b>	37 722	48 066	52 833	48 536	67 293	132 212	28 345	21 675	3.15	3.92	5.46	5.49	5.85	2.95	3.80	5.11	5.71	5.79
<b>Mar</b>	41 993	43 841	66 903	49 325	77 377	119 267	26 312	23 605	3.10	3.93	5.28	5.58	5.65	2.76	3.83	5.17	5.71	5.87
<b>Apr</b>	19 256	27 007	40 565	33 194	71 214	99 618	19 784	17 030	3.78	4.76	5.92	5.94	6.21	3.62	4.70	5.79	6.20	6.33
<b>May</b>	24 709	28 131	48 878	34 949	53 277	96 952	25 908	18 800	4.17	5.23	6.08	5.99	6.14	4.52	5.32	6.13	6.48	6.46
<b>Jun</b>	22 572	31 307	36 125	32 088	46 449	79 044	23 318	14 495	5.04	5.95	6.40	6.09	6.84	5.39	6.05	6.59	6.94	6.75
<b>Jul</b>	29 141	31 105	32 611	31 711	36 100	82 558	26 848	17 226	5.15	6.23	6.59	6.26	7.01	5.61	6.29	6.79	7.19	7.09
<b>Aug</b>	23 734	38 452	42 059	16 240	48 307	68 121	35 641	14 776	4.45	5.44	6.62	6.04	6.66	4.82	5.78	6.58	6.92	6.99
<b>Sep</b>	23 014	47 783	42 508	26 837	42 034	61 780	33 000	12 729	3.88	4.79	5.92	6.45	5.79	3.88	4.80	5.92	6.53	6.62
<b>Oct</b>	39 905	49 506	55 949	42 853	43 078	53 942	29 191	13 187	3.79	4.50	5.65	5.89	6.34	3.66	4.49	5.65	6.21	6.36
<b>Nov</b>	18 397	37 029	44 179	28 794	37 323	49 115	26 207	12 831	3.78	4.69	5.69	5.89	6.35	3.73	4.61	5.69	6.18	6.38
<b>Dec</b>	17 273	32 459	42 120	28 439	33 683	39 414	16 737	13 865	3.76	4.46	5.34	5.83	5.82	3.44	4.26	5.34	5.70	5.91
<b>13 Jan</b>	34 556	37 546	80 486	33 787	56 085	77 080	30 531	14 539	3.49	4.04	5.40	5.73	5.37	2.92	3.80	5.05	5.51	5.70
<b>Feb</b>	27 362	30 436	61 237	26 945	32 145	80 703	24 898	10 478	3.26	4.10	5.33	5.64	5.75	3.07	3.96	5.22	5.56	5.76
<b>Mar</b>	20 600	30 031	52 837	35 661	39 745	101 670	29 517	14 593	2.88	3.90	5.12	5.55	5.43	2.83	3.63	4.92	5.24	5.49
<b>Apr</b>	19 461	48 173	48 361	43 594	36 770	119 347	35 944	16 535	3.05	3.69	4.86	5.38	5.19	2.67	3.33	4.59	4.90	5.18
<b>May</b>	27 445	58 421	85 752	41 224	49 121	105 280	67 267	14 512	2.50	3.09	4.57	4.69	4.87	2.37	3.00	4.25	4.54	4.87
<b>Jun</b>	17 479	59 874	52 999	42 422	37 412	86 328	39 556	11 455	3.14	3.89	4.91	4.99	5.18	2.86	3.47	4.67	4.96	5.21
<b>Jul</b>	18 952	35 322	40 181	27 419	53 876	90 906	68 498	18 111	3.15	3.85	4.99	5.05	5.21	2.73	3.54	4.66	5.02	5.26
<b>Aug</b>	14 963	26 331	30 977	14 627	48 164	70 651	50 779	10 681	2.92	3.56	4.52	4.92	5.09	2.53	3.36	4.51	4.90	5.09
<b>Sep</b>	14 609	29 692	54 246	25 918	55 224	61 898	56 326	10 252	2.57	3.57	4.42	4.92	5.07	2.45	3.20	4.42	4.86	5.07

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES

A) Book-entry debt market

22.15 Unstripped State bonds  
Spot sell/buy-back transactions  
Turnover and interest rates

EUR millions and percentages

	Turnover						Interest rates									
	Whole market						Whole market					Between account holders				
	Over-night	Up to 1 month	1 - 3 months	3 - 6 months	6 - 12 months	Over 12 months	Over-night	1 week	1 month	3 months	6 months	Over-night	1 week	1 month	3 months	6 months
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
07	6 914 141	853 471	78 397	28 855	7 068	37	3.78	3.80	3.85	3.91	3.99	3.78	3.80	3.85	3.90	3.99
08	6 006 329	738 021	81 285	20 154	8 342	16	3.71	3.71	3.74	3.71	3.70	3.71	3.71	3.74	3.71	3.71
09	5 636 474	740 135	54 073	15 212	6 025	102	0.61	0.61	0.63	0.67	0.74	0.61	0.61	0.63	0.67	0.73
10	5 654 693	885 793	70 140	13 452	4 489	-	0.39	0.49	0.56	0.72	0.80	0.39	0.50	0.57	0.74	0.83
11	6 217 405	843 509	199 119	18 485	5 897	2 392	0.87	1.01	1.15	1.35	1.79	0.87	1.03	1.17	1.35	1.78
12	4 218 743	729 470	94 008	5 916	225	51	0.18	0.37	0.41	0.58	0.57	0.18	0.37	0.41	0.56	0.68
12 Feb	527 314	70 413	10 308	902	4	-	0.27	0.29	0.28	0.53	0.39	0.27	0.29	0.28	0.53	0.39
Mar	385 353	42 176	6 764	1 792	-	51	0.17	0.17	0.16	0.60	-	0.17	0.18	0.16	0.60	-
Apr	303 323	39 060	6 735	147	-	-	0.20	0.20	0.21	0.45	-	0.20	0.21	0.21	0.45	-
May	377 158	41 631	4 540	569	-	-	0.24	0.27	0.31	0.61	0.55	0.25	0.29	0.32	0.61	0.55
Jun	320 118	38 631	2 568	232	-	-	0.32	0.51	0.76	0.97	-	0.32	0.52	0.77	0.93	-
Jul	338 244	36 043	4 477	142	171	-	0.20	0.38	0.44	0.53	1.00	0.20	0.38	0.44	0.15	1.00
Aug	318 676	58 524	3 483	10	9	-	0.14	0.45	0.45	-	0.45	0.14	0.45	0.45	-	-
Sep	312 125	44 302	3 627	1 065	41	-	0.09	0.41	0.43	0.47	-	0.10	0.42	0.43	0.46	-
Oct	330 066	83 367	9 292	519	-	-	0.14	0.47	0.51	0.44	0.35	0.15	0.47	0.51	0.67	-
Nov	299 943	97 080	6 716	322	-	-	0.06	0.49	0.51	0.64	0.76	0.06	0.49	0.53	0.64	0.76
Dec	236 739	86 235	2 747	117	-	-	0.09	0.44	0.46	0.58	-	0.09	0.45	0.46	0.58	-
13 Jan	325 831	52 199	12 318	639	8	-	0.03	0.09	0.25	0.32	0.07	0.03	0.09	0.25	0.30	-
Feb	322 796	56 079	13 206	-	107	-	0.04	0.09	0.27	0.42	-	0.04	0.09	0.27	0.42	-
Mar	300 415	69 548	11 473	474	4	-	0.07	0.22	0.29	0.42	-	0.07	0.22	0.29	0.42	-
Apr	340 270	85 520	11 585	184	-	-	0.07	0.27	0.33	0.48	-	0.07	0.28	0.36	0.48	-
May	396 034	84 244	9 928	403	-	-	0.08	0.24	0.31	0.45	-	0.08	0.25	0.33	0.45	-
Jun	382 199	63 895	6 265	1 218	2	-	0.13	0.25	0.34	0.41	0.54	0.13	0.26	0.34	0.43	0.54
Jul	433 804	71 249	12 526	1 619	-	7	0.13	0.27	0.38	0.40	0.10	0.13	0.27	0.38	0.41	-
Aug	351 679	74 712	7 825	429	-	-	0.06	0.24	0.41	0.48	0.55	0.06	0.24	0.41	0.49	0.55
Sep	365 442	61 862	7 611	2 247	-	-	0.05	0.19	0.36	0.36	0.56	0.05	0.19	0.36	0.36	0.56

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES

A) Book-entry debt market

22.16 Unstripped State bonds  
Repurchase agreements  
Turnover and interest rates

EUR millions and percentages

	Turnover						Interest rates									
	Whole market						Whole market					Between account holders				
	Over-night	Up to 1 month	1 - 3 months	3 - 6 months	6 - 12 months	Over 12 months	Over-night	1 week	1 month	3 months	6 months	Over-night	1 week	1 month	3 months	6 months
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
07	8 786 896	616 721	26 777	13 949	2 036	324	3.73	3.72	3.78	3.87	4.01	-	-	-	-	-
08	7 444 969	492 913	26 976	11 241	1 116	66	3.67	3.66	3.66	3.76	3.85	-	-	-	-	-
09	5 697 686	382 468	13 316	3 418	1 240	63	0.60	0.60	0.61	0.77	0.83	-	-	-	-	-
10	3 728 173	228 746	7 864	1 940	602	-	0.42	0.50	0.62	0.83	1.00	-	-	-	-	-
11	2 558 669	176 745	4 081	832	528	7	0.93	1.02	1.17	1.67	2.04	-	-	-	-	-
12	1 796 173	123 419	2 280	487	147	-	0.22	0.28	0.38	0.84	1.35	-	-	-	-	-
12 Feb	182 673	8 551	159	31	10	-	0.30	0.31	0.35	0.67	1.03	-	-	-	-	-
Mar	182 233	12 480	279	135	11	-	0.21	0.21	0.27	0.29	0.43	-	-	-	-	-
Apr	138 258	13 284	119	3	23	-	0.25	0.24	0.25	1.49	0.32	-	-	-	-	-
May	166 958	8 464	191	31	15	-	0.29	0.26	0.30	0.93	1.36	-	-	-	-	-
Jun	150 758	6 376	104	84	3	-	0.36	0.36	0.54	0.75	1.57	-	-	-	-	-
Jul	159 897	5 759	410	46	30	-	0.26	0.31	0.50	0.58	2.64	-	-	-	-	-
Aug	160 968	10 230	134	3	7	-	0.19	0.27	0.42	2.19	3.16	-	-	-	-	-
Sep	136 683	7 369	96	2	29	-	0.13	0.30	0.28	0.57	-	-	-	-	-	-
Oct	129 974	16 869	254	26	8	-	0.18	0.29	0.30	0.40	-	-	-	-	-	-
Nov	115 981	8 940	100	4	0	-	0.09	0.27	0.38	0.51	-	-	-	-	-	-
Dec	91 845	9 574	266	45	-	-	0.10	0.20	0.40	0.32	0.72	-	-	-	-	-
13 Jan	134 826	8 732	370	47	142	-	0.07	0.11	0.22	0.39	1.88	-	-	-	-	-
Feb	141 489	5 022	105	37	5	-	0.06	0.10	0.34	1.04	1.28	-	-	-	-	-
Mar	112 481	8 723	211	21	1	-	0.08	0.32	0.29	0.96	0.30	-	-	-	-	-
Apr	131 773	6 548	565	45	47	-	0.08	0.19	0.37	0.38	0.51	-	-	-	-	-
May	135 661	6 119	260	124	35	-	0.09	0.16	0.25	0.34	0.47	-	-	-	-	-
Jun	128 450	4 543	193	22	42	-	0.13	0.16	0.26	0.57	1.39	-	-	-	-	-
Jul	165 212	5 735	647	56	77	-	0.14	0.17	0.31	0.28	1.52	-	-	-	-	-
Aug	150 990	9 549	83	13	3	-	0.08	0.15	0.31	0.51	0.70	-	-	-	-	-
Sep	149 035	5 153	300	22	52	-	0.07	0.12	0.34	0.90	1.37	-	-	-	-	-

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**A) Book-entry debt market**

**22.17 Unstripped State bonds**  
**Yield indices and supplementary statistics**

Base December 1987 = 100

	Return indices			Expected risk statistics				
	Total return index	Price return index	Interest return index	Maturity		Volatility	Semielasticities	
				Average remaining maturity	Duration		Sensitivity	Convexity
1	2	3	4	5	6	7	8	
<b>06</b>	577.02	136.02	424.23	7.77	5.74	-6.49	-5.52	0.636
<b>07</b>	588.78	131.83	446.62	7.02	3.86	-4.05	-3.70	0.368
<b>08</b>	643.51	136.64	470.96	7.30	5.40	-6.14	-5.21	0.582
<b>09</b>	674.29	136.52	493.92	7.12	5.18	-5.81	-5.00	0.561
<b>10</b>	647.73	124.72	519.33	7.69	5.31	-5.24	-5.04	0.573
<b>11</b>	684.35	125.17	546.75	7.49	5.13	-5.07	-4.87	0.568
<b>12 Feb</b>	705.22	127.98	551.02	8.59	5.94	-5.95	-5.66	0.686
<b>Mar</b>	699.70	126.43	553.41	8.44	5.78	-5.71	-5.50	0.660
<b>Apr</b>	687.73	123.67	556.11	8.33	5.64	-5.42	-5.34	0.637
<b>May</b>	666.75	119.23	559.22	8.11	5.41	-4.96	-5.09	0.594
<b>Jun</b>	653.96	116.34	562.09	7.86	5.17	-4.58	-4.84	0.550
<b>Jul</b>	641.68	113.47	565.49	9.72	6.47	-5.36	-6.03	0.705
<b>Aug</b>	684.85	120.59	567.92	9.47	6.39	-5.70	-6.01	0.709
<b>Sep</b>	706.51	123.92	570.11	9.52	6.46	-6.03	-6.10	0.732
<b>Oct</b>	719.51	125.62	572.75	9.39	6.38	-6.08	-6.04	0.722
<b>Nov</b>	735.54	127.92	575.01	9.49	6.43	-6.23	-6.09	0.736
<b>Dec</b>	751.05	130.10	577.29	9.42	6.44	-6.55	-6.13	0.748
<b>13 Jan</b>	762.41	131.54	579.60	9.24	6.44	-6.51	-6.14	0.749
<b>Feb</b>	765.90	131.63	581.86	9.31	6.46	-6.58	-6.16	0.758
<b>Mar</b>	776.25	132.94	583.89	9.35	6.50	-6.82	-6.21	0.773
<b>Apr</b>	803.77	137.17	585.95	9.45	6.62	-7.38	-6.36	0.808
<b>May</b>	808.19	137.34	588.48	9.34	6.50	-7.19	-6.23	0.789
<b>Jun</b>	781.89	132.18	591.52	9.10	6.23	-6.53	-5.94	0.736
<b>Jul</b>	801.97	135.09	593.68	11.78	8.23	-8.69	-7.87	1.017
<b>Aug</b>	812.97	136.38	596.11	11.74	8.20	-8.81	-7.85	1.017
<b>Sep</b>	825.73	137.94	598.59	11.67	8.15	-8.91	-7.81	1.012

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**A) Book-entry debt market**

**22.18 Principal and interest components of stripped State debt**  
**Turnover**

EUR millions

	Whole market						Between account holders					
	Total	Outright spot transactions	Outright forward transactions	Repurchase agreements	Spot sell/buy-back transactions	Forward sell buy-back transactions	Total	Outright spot transactions	Outright forward transactions	Repurchase agreements	Spot sell/buy-back transactions	Forward sell buy-back transactions
	1	2	3	4	5	6	7	8	9	10	11	12
<b>09</b>	471 395	21 793	7 157	439 645	2 490	309	4 978	2 100	117	-	2 452	309
<b>10</b>	262 782	36 635	10 383	213 778	1 737	250	12 997	8 530	2 537	-	1 679	250
<b>11</b>	316 997	46 462	5 538	252 348	11 614	1 035	19 560	5 171	1 912	-	11 447	1 031
<b>12</b>	369 689	24 545	783	337 036	3 523	3 802	12 509	5 312	3	-	3 392	3 802
<b>12 Feb</b>	18 810	2 360	35	16 253	146	16	463	322	-	-	124	16
<b>Mar</b>	30 382	2 749	11	27 485	137	-	800	664	-	-	137	-
<b>Apr</b>	27 988	2 796	123	23 456	339	1 275	2 134	540	-	-	319	1 275
<b>May</b>	31 072	2 051	165	28 280	576	-	773	197	-	-	576	-
<b>Jun</b>	29 240	1 477	72	27 339	352	-	666	316	-	-	350	-
<b>Jul</b>	35 592	2 029	29	32 187	177	1 171	2 025	677	-	-	177	1 171
<b>Aug</b>	32 360	1 156	35	31 130	39	-	141	102	-	-	39	-
<b>Sep</b>	31 632	3 229	20	28 315	68	-	1 138	1 082	0	-	56	-
<b>Oct</b>	36 987	1 661	73	33 849	66	1 339	1 828	424	-	-	66	1 339
<b>Nov</b>	33 445	1 114	84	32 173	75	-	461	387	-	-	75	-
<b>Dec</b>	31 288	1 417	41	29 512	318	-	588	269	1	-	318	-
<b>13 Jan</b>	37 350	2 384	104	33 170	128	1 564	2 143	449	5	-	126	1 564
<b>Feb</b>	33 392	3 908	210	29 160	114	-	2 170	2 054	2	-	114	-
<b>Mar</b>	28 578	1 709	90	26 684	94	-	391	239	57	-	94	-
<b>Apr</b>	32 160	1 347	22	29 091	99	1 601	1 886	184	2	-	99	1 601
<b>May</b>	30 991	2 225	69	28 571	125	-	317	189	2	-	125	-
<b>Jun</b>	37 363	2 748	127	34 393	95	-	460	363	2	-	95	-
<b>Jul</b>	48 160	2 689	90	43 631	91	1 659	2 267	514	4	-	91	1 659
<b>Aug</b>	33 820	1 159	36	32 572	53	-	146	89	3	-	53	-
<b>Sep</b>	32 254	1 869	20	30 292	75	-	452	375	2	-	75	-

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**A) Book-entry debt market**

**22.19 Principal and interest components of stripped State debt**  
**Outright spot transactions**  
**Turnover and interest rates**

EUR millions and percentages

	Turnover								Interest rates									
	Whole market								Whole market					Between account holders				
	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	3 years	5 years	10 years	15 years	30 years
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	
<b>09</b>	934	861	1 846	1 948	1 176	4 653	5 665	4 710	2.24	3.14	4.16	4.64	4.65	2.25	3.05	4.11	4.55	4.62
<b>10</b>	1 642	3 035	2 215	2 782	2 956	5 544	7 580	10 882	2.69	3.41	4.47	5.00	5.22	2.63	3.41	4.48	5.27	5.26
<b>11</b>	2 111	4 723	1 902	2 114	3 520	5 379	7 017	19 695	3.96	4.78	5.60	6.15	6.04	3.92	4.75	5.51	6.15	6.13
<b>12</b>	1 393	1 226	1 131	1 327	3 165	3 885	5 209	7 209	4.06	4.96	6.19	6.58	6.42	3.86	5.02	6.11	6.38	6.64
<b>12 Feb</b>	100	134	85	121	317	729	326	548	2.82	3.88	5.47	6.27	5.99	2.81	3.88	5.53	-	-
<b>Mar</b>	260	177	228	114	235	417	547	770	2.61	4.05	5.53	6.13	6.10	2.78	3.98	5.42	6.01	-
<b>Apr</b>	120	143	43	85	548	468	869	520	3.69	4.82	6.16	6.79	6.48	3.72	4.81	6.21	-	6.54
<b>May</b>	104	94	199	257	34	283	386	693	3.88	5.53	6.14	6.47	6.43	-	5.95	6.17	6.64	6.84
<b>Jun</b>	153	79	42	110	380	176	217	320	5.59	5.92	6.55	6.99	6.52	5.66	5.87	6.83	6.99	7.09
<b>Jul</b>	149	51	132	214	247	144	357	736	5.52	5.92	6.68	7.50	7.01	-	5.96	6.54	-	6.79
<b>Aug</b>	149	45	30	107	89	173	86	478	5.23	6.03	7.03	7.15	7.01	5.21	5.93	-	-	-
<b>Sep</b>	57	84	128	99	454	166	901	1 339	4.13	5.02	6.65	6.51	6.87	3.82	5.33	-	6.52	-
<b>Oct</b>	132	123	103	58	339	318	438	149	4.11	4.71	6.39	6.64	6.32	3.77	4.63	6.10	-	-
<b>Nov</b>	35	72	72	58	230	104	136	406	3.82	4.48	6.11	6.46	6.52	3.70	5.02	-	6.52	-
<b>Dec</b>	87	104	35	70	147	234	428	312	3.66	4.48	5.86	6.01	5.85	3.62	4.52	-	5.96	-
<b>13 Jan</b>	106	109	85	103	313	132	949	586	3.07	3.94	5.80	6.03	5.78	2.93	3.78	-	-	-
<b>Feb</b>	230	92	76	202	500	432	788	1 586	3.17	4.00	5.58	5.87	5.93	3.40	4.12	-	-	-
<b>Mar</b>	80	143	89	59	269	160	472	437	2.82	3.71	5.49	5.62	5.70	2.72	3.71	-	5.55	-
<b>Apr</b>	62	86	115	106	154	134	264	426	2.74	3.38	5.35	5.34	5.47	2.64	3.08	4.92	-	-
<b>May</b>	90	178	133	96	371	218	648	492	2.55	3.34	4.44	4.89	5.14	2.62	3.24	-	4.88	-
<b>Jun</b>	87	118	81	61	307	347	407	1 341	2.94	3.59	4.95	5.38	5.40	3.14	3.62	4.87	5.15	-
<b>Jul</b>	233	154	41	81	728	215	246	991	3.06	3.38	-	5.31	5.41	2.88	3.46	-	5.20	-
<b>Aug</b>	35	373	24	34	41	134	74	444	2.88	3.30	4.77	5.20	5.52	2.96	3.27	-	5.20	-
<b>Sep</b>	114	51	83	109	98	155	207	1 051	2.63	3.28	4.76	5.18	-	2.74	3.26	-	5.10	-

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**A) Book-entry debt market**

**22.20 Principal and interest components of stripped State debt**  
**Spot sell/buy-back transactions**  
**Turnover and interest rates**

EUR millions and percentages

	Turnover						Interest rates									
	Whole market						Whole market					Between account holders				
	Over-night	Up to 1 month	1 - 3 months	3 - 6 months	6 - 12 months	Over 12 months	Over-night	1 week	1 month	3 months	6 months	Over-night	1 week	1 month	3 months	6 months
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
<b>09</b>	5	764	924	318	478	-	0.36	0.34	0.26	0.45	0.90	0.36	0.34	0.26	0.45	0.90
<b>10</b>	278	297	657	472	-	34	0.18	0.26	0.31	1.34	0.72	0.18	0.26	0.31	1.34	0.72
<b>11</b>	3 798	3 838	3 668	14	6	290	0.81	0.67	1.08	1.45	-	0.78	0.67	1.08	1.45	-
<b>12</b>	418	1 486	1 183	68	32	337	0.11	0.19	0.92	-	-	0.11	0.19	0.92	-	-
<b>12 Feb</b>	25	53	23	-	23	23	0.22	0.24	-	-	-	0.22	0.24	-	-	-
<b>Mar</b>	17	72	-	-	0	47	0.08	0.11	-	-	-	0.08	0.11	-	-	-
<b>Apr</b>	167	138	34	-	-	-	0.03	0.13	-	-	-	0.03	0.13	-	-	-
<b>May</b>	127	353	-	-	-	95	0.11	0.15	-	-	-	0.11	0.15	-	-	-
<b>Jun</b>	12	339	0	-	1	0	0.25	0.30	1.38	-	-	0.25	0.30	1.38	-	-
<b>Jul</b>	10	158	8	-	-	0	0.20	0.16	1.37	-	-	0.20	0.16	1.37	-	-
<b>Aug</b>	5	33	-	-	-	-	0.12	0.25	1.14	-	-	0.12	0.25	1.14	-	-
<b>Sep</b>	11	34	23	-	-	-	0.06	0.21	-	-	-	0.06	0.21	-	-	-
<b>Oct</b>	2	56	8	-	0	-	0.07	0.21	0.35	-	-	0.07	0.21	0.35	-	-
<b>Nov</b>	2	67	1	-	0	4	0.02	0.15	1.11	-	-	0.02	0.15	1.11	-	-
<b>Dec</b>	17	51	17	68	8	156	0.03	0.12	1.11	-	-	0.03	0.12	1.11	-	-
<b>13 Jan</b>	41	83	4	-	-	-	0.02	0.04	1.11	-	-	0.02	0.04	1.11	-	-
<b>Feb</b>	3	110	0	0	0	0	0.05	0.06	-	-	-	0.05	0.06	-	-	-
<b>Mar</b>	2	91	-	0	-	0	0.00	0.10	1.12	-	1.05	0.00	0.10	1.12	-	1.05
<b>Apr</b>	11	88	-	0	-	0	0.06	0.13	1.12	-	-	0.06	0.13	1.12	-	-
<b>May</b>	33	92	-	-	-	0	0.08	0.14	0.59	-	-	0.08	0.14	0.59	-	-
<b>Jun</b>	14	80	0	-	-	0	0.06	0.28	1.11	0.66	-	0.06	0.28	1.11	0.66	-
<b>Jul</b>	36	54	-	-	0	0	0.06	0.30	1.12	-	-	0.06	0.30	1.12	-	-
<b>Aug</b>	37	16	0	-	-	0	0.04	0.14	-	-	-	0.04	0.14	-	-	-
<b>Sep</b>	51	24	-	-	0	-	0.02	0.18	1.13	-	-	0.02	0.18	1.13	-	-

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES  
A) Book-entry debt market

22.21 Principal and interest components of stripped State debt  
Repurchase agreements  
Turnover and interest rates

EUR millions and percentages

	Turnover						Interest rates									
	Whole market						Whole market					Between account holders				
	Over-night	Up to 1 month	1 - 3 months	3 - 6 months	6 - 12 months	Over 12 months	Over-night	1 week	1 month	3 months	6 months	Over-night	1 week	1 month	3 months	6 months
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
09	424 973	14 255	74	17	39	288	0.61	0.61	0.64	0.66	0.87	-	-	-	-	-
10	203 617	9 910	71	17	39	123	0.43	0.55	0.58	0.71	1.52	-	-	-	-	-
11	240 966	11 116	71	24	22	149	0.93	1.09	1.21	1.45	1.96	-	-	-	-	-
12	320 531	16 131	65	36	50	223	0.21	0.29	0.62	0.83	1.27	-	-	-	-	-
12 Feb	16 093	111	6	0	22	21	0.30	0.32	0.40	0.79	0.50	-	-	-	-	-
Mar	26 018	1 414	4	0	0	49	0.21	0.20	0.36	-	0.35	-	-	-	-	-
Apr	21 016	2 433	7	-	-	-	0.25	0.25	0.32	0.41	-	-	-	-	-	-
May	26 968	1 307	2	1	1	1	0.29	0.29	0.40	0.60	-	-	-	-	-	-
Jun	26 916	419	2	-	2	-	0.39	0.37	0.99	-	-	-	-	-	-	-
Jul	31 683	477	15	-	8	4	0.24	0.27	0.76	1.00	-	-	-	-	-	-
Aug	29 565	1 562	2	-	1	-	0.16	0.37	0.74	0.80	-	-	-	-	-	-
Sep	27 999	313	1	0	2	-	0.11	0.32	0.80	-	-	-	-	-	-	-
Oct	30 816	3 010	11	1	8	4	0.17	0.30	0.44	1.02	-	-	-	-	-	-
Nov	30 452	1 707	9	2	2	1	0.07	0.23	0.70	1.39	2.10	-	-	-	-	-
Dec	27 063	2 279	1	32	4	132	0.07	0.29	0.92	-	2.11	-	-	-	-	-
13 Jan	31 573	1 595	2	-	0	-	0.04	0.08	0.82	-	-	-	-	-	-	-
Feb	28 989	162	8	1	-	0	0.04	0.10	0.95	0.55	1.48	-	-	-	-	-
Mar	24 922	1 754	6	2	-	-	0.06	0.29	0.95	0.73	-	-	-	-	-	-
Apr	28 000	1 081	4	-	-	6	0.07	0.19	0.82	0.99	-	-	-	-	-	-
May	27 654	906	5	1	2	3	0.08	0.20	0.90	-	-	-	-	-	-	-
Jun	34 146	242	1	-	3	-	0.13	0.18	0.84	0.47	-	-	-	-	-	-
Jul	43 285	290	2	-	3	51	0.12	0.29	0.87	-	-	-	-	-	-	-
Aug	30 829	1 733	3	-	7	-	0.05	0.26	0.80	0.50	-	-	-	-	-	-
Sep	30 170	119	1	0	1	-	0.04	0.16	0.78	0.49	0.74	-	-	-	-	-

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES  
A) Book-entry debt market

22.22 Unstripped State debt  
Turnover ratios

(Turnover / Outstanding amounts) \* 100

	Short-term State debt: Treasury bills								Medium and long-term State debt: Unstripped State bonds							
	Outright spot transactions		Forward spot transactions		Repurchase agreements		Spot Sell/buy-back transactions		Outright spot transactions		Forward spot transactions		Repurchase agreements		Spot Sell/buy-back transactions	
	Whole market	Between account holders	Whole market	Between account holders	Whole market	Between account holders	Whole market	Between account holders	Whole market	Between account holders	Whole market	Between account holders	Whole market	Between account holders	Whole market	Between account holders
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
07	15.43	9.64	0.23	0.03	329.23	-	81.99	81.34	101.64	13.54	9.49	0.04	309.46	-	258.23	219.43
08	26.15	15.00	0.23	0.06	378.46	-	110.39	110.24	67.79	11.70	8.44	0.05	261.47	-	224.58	198.62
09	22.54	9.51	0.82	0.85	245.10	-	88.88	88.58	57.74	14.08	3.54	0.13	159.69	-	166.68	153.47
10	40.50	8.58	1.17	0.02	154.88	-	124.55	122.61	88.91	18.56	2.91	0.15	84.95	-	141.43	130.65
11	81.64	12.90	2.22	0.75	112.73	-	146.48	140.11	112.58	15.08	3.29	0.20	51.20	-	135.85	123.60
12	84.67	18.65	1.67	0.32	71.41	-	150.30	147.69	64.76	10.90	2.18	0.17	31.89	-	83.59	78.44
12 Feb	85.32	28.65	2.00	0.24	92.01	-	188.34	185.01	88.18	18.68	2.33	0.31	38.66	-	122.97	113.63
Mar	86.61	33.97	2.01	0.56	94.13	-	93.45	91.32	89.33	23.06	1.74	0.08	38.86	-	86.85	79.00
Apr	61.40	13.03	0.06	-	81.96	-	113.38	111.60	66.22	9.29	3.98	0.03	30.66	-	70.59	65.17
May	63.28	19.87	0.55	-	87.00	-	125.86	124.83	66.35	9.53	3.81	0.05	35.15	-	84.82	79.71
Jun	68.64	13.04	2.12	-	86.85	-	166.08	165.63	56.58	8.28	1.87	0.03	31.19	-	71.68	68.72
Jul	71.37	13.77	0.36	0.00	65.16	-	176.75	175.75	57.75	7.08	1.68	0.04	33.40	-	76.20	72.16
Aug	77.28	11.50	1.71	0.01	61.31	-	172.71	171.62	57.36	5.41	0.96	0.00	34.21	-	76.00	72.86
Sep	84.39	17.68	1.32	-	55.14	-	142.26	140.50	56.29	8.86	1.52	0.24	28.02	-	70.18	65.99
Oct	133.12	19.71	3.17	0.01	58.21	-	170.95	164.28	64.33	10.98	1.95	0.17	28.89	-	83.11	78.29
Nov	120.60	20.13	2.70	0.55	65.95	-	157.71	153.90	48.68	8.76	2.30	0.43	23.97	-	77.47	73.99
Dec	88.80	15.21	2.36	0.90	52.31	-	160.23	156.78	42.23	5.85	1.98	0.59	19.18	-	61.43	59.10
13 Jan	124.23	28.53	1.95	0.48	45.72	-	137.14	133.77	68.14	18.52	2.74	0.59	26.93	-	73.07	69.80
Feb	91.29	21.15	0.47	0.21	58.75	-	119.58	115.93	54.04	9.36	2.88	0.33	26.94	-	72.04	68.73
Mar	89.06	24.41	3.79	0.35	54.09	-	104.31	102.23	58.39	15.06	3.38	0.49	21.84	-	68.69	65.97
Apr	76.70	17.81	3.20	0.77	46.92	-	91.99	90.05	66.72	16.74	5.07	0.64	25.18	-	79.29	75.08
May	78.95	20.81	4.20	0.92	59.70	-	124.04	120.21	79.13	21.93	5.35	0.42	25.06	-	86.46	82.93
Jun	85.69	17.80	2.01	0.49	50.83	-	108.43	104.90	60.44	13.85	3.65	0.53	23.17	-	78.88	74.66
Jul	75.14	17.89	1.84	0.27	49.42	-	128.13	125.75	61.83	12.85	3.39	0.62	30.06	-	90.87	87.51
Aug	67.91	15.13	0.70	0.14	52.41	-	153.16	150.77	46.46	10.12	2.68	0.16	27.94	-	75.59	72.70
Sep	74.28	23.71	0.99	0.14	49.63	-	163.94	160.51	52.84	14.86	2.70	0.37	26.50	-	74.96	72.30

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 1 = 2 a 7	Oil and energy 2	Basic Materials, industry and construction 3	Consumer goods 4	Consumer services 5	Technology and telecommunications 6	Financial and real state services 7	of which		
								Total 8	of which Latibex 10	
										Alternative equity market 9
<b>07</b>	810 483	212 333	88 015	58 314	48 314	110 417	293 090	31 635	561 505	426 334
<b>08</b>	496 263	148 589	43 787	31 684	23 628	77 785	170 788	24 735	273 519	212 233
<b>09</b>	567 989	129 535	54 282	40 398	23 826	92 395	227 553	26 364	510 330	415 402
<b>10</b>	494 798	112 875	45 821	47 832	25 249	86 939	176 082	27 421	573 389	438 001
<b>11</b>	442 034	95 475	40 216	55 063	20 883	68 687	161 710	24 260	521 321	406 499
<b>12</b>	459 336	85 491	36 445	87 112	22 840	56 945	170 503	24 356	484 930	352 262
<b>12 Apr</b>	379 399	71 171	31 704	60 039	21 073	58 824	136 588	24 588	516 546	394 436
<b>May</b>	334 741	61 793	28 771	58 350	18 242	48 208	119 377	23 863	462 203	350 177
<b>Jun</b>	384 039	70 622	31 466	68 490	19 468	56 224	137 769	23 867	480 701	362 070
<b>Jul</b>	370 748	66 188	29 117	71 703	16 890	51 390	135 461	24 189	504 342	377 540
<b>Aug</b>	408 650	70 420	31 617	74 071	19 878	55 243	157 421	24 393	491 471	364 949
<b>Sep</b>	426 824	76 289	33 459	80 161	20 412	56 961	159 542	24 748	493 597	371 442
<b>Oct</b>	437 148	81 930	34 545	82 302	21 139	56 650	160 582	24 731	486 133	361 601
<b>Nov</b>	440 694	81 120	34 557	85 985	21 166	55 832	162 035	24 821	462 591	335 616
<b>Dec</b>	459 336	85 491	36 445	87 112	22 840	56 945	170 503	24 356	484 930	352 262
<b>13 Jan</b>	478 255	89 167	37 275	87 390	27 782	58 945	177 696	24 891	489 017	348 824
<b>Feb</b>	471 172	88 913	36 860	83 799	29 272	56 328	176 000	24 816	476 841	334 913
<b>Mar</b>	458 347	84 182	36 171	84 373	28 580	59 245	165 796	25 209	486 356	342 619
<b>Apr</b>	483 075	93 070	37 777	84 054	30 378	63 001	174 794	25 633	486 943	344 184
<b>May</b>	487 259	92 786	38 912	79 540	30 470	61 101	184 450	25 971	481 268	329 940
<b>Jun</b>	457 567	88 886	37 641	79 074	30 078	58 054	163 835	25 400	427 022	329 940
<b>Jul</b>	490 869	93 348	39 852	83 963	32 376	62 635	178 694	26 159	430 889	279 883
<b>Aug</b>	486 872	90 914	40 172	83 600	31 287	60 178	180 721	26 169	425 736	278 448
<b>Sep</b>	536 894	96 663	43 609	92 729	35 688	66 709	201 496	26 840	452 822	300 435

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES  
B) Stock exchanges

22.24 Shares. Turnover.

Sociedad de Bolsas and Sociedades Rectoras de las Bolsas de Valores

EUR million

	Trading on the Stock Exchange Interconnection System							Rest of trading					Memorandum item: public offerings 13
	Total 1	Turnover						Total 8= 9 a 12	Bolsa de Madrid 9	Bolsa de Barcelona 10	Bolsa de Bilbao 11	Bolsa de Valencia 12	
		Total 2=3 a 7	Banks 3	Electricity 4	Construction 5	Communi- cations 6	Rest 7						
<b>07</b>	1 670 178	1 665 873	592 074	299 902	76 591	298 718	398 588	4 306	3 700	453	15	137	26 284
<b>08</b>	1 245 129	1 243 167	500 142	175 606	49 891	241 240	276 289	1 962	1 483	471	0	8	17 461
<b>09</b>	898 195	897 187	368 613	128 162	26 556	208 076	165 780	1 008	912	87	1	8	7 189
<b>10</b>	1 038 259	1 037 283	463 005	94 111	33 120	253 550	193 498	975	788	181	4	3	39
<b>11</b>	926 265	925 330	337 426	90 109	35 024	211 433	251 339	935	725	210	-	0	3 872
<b>12</b>	696 262	695 752	284 446	78 071	24 996	111 282	196 956	510	416	94	-	0	1
<b>12 J-S</b>	527 952	527 526	213 937	60 938	18 297	92 921	141 434	426	339	86	-	0	1
<b>13 J-S</b>	479 777	479 414	205 533	64 318	21 787	57 464	130 314	362	271	91	-	-	222
<b>12 Jun</b>	62 049	62 006	21 771	10 310	1 959	10 914	17 052	43	34	9	-	0	-
<b>Jul</b>	70 446	70 404	36 258	12 288	1 891	5 929	14 037	42	34	8	-	0	-
<b>Aug</b>	33 630	33 585	13 715	3 785	1 059	4 416	10 611	45	34	11	-	0	-
<b>Sep</b>	48 788	48 745	25 558	4 991	1 234	6 803	10 159	43	38	4	-	0	-
<b>Oct</b>	69 931	69 899	40 871	5 109	1 091	4 708	18 119	32	29	3	-	-	-
<b>Nov</b>	41 854	41 825	10 819	3 455	1 394	4 807	21 351	29	26	3	-	-	-
<b>Dec</b>	56 525	56 501	18 820	8 570	4 213	8 846	16 053	23	21	2	-	-	-
<b>13 Jan</b>	67 086	67 044	34 284	8 522	2 298	6 317	15 622	42	31	11	-	-	-
<b>Feb</b>	41 708	41 668	16 613	5 177	2 068	6 180	11 629	40	30	10	-	-	-
<b>Mar</b>	51 354	51 314	19 709	6 494	1 963	8 916	14 232	40	30	10	-	-	-
<b>Apr</b>	57 151	57 111	25 815	6 148	2 068	6 757	16 323	40	30	10	-	-	124
<b>May</b>	47 390	47 350	15 869	5 207	3 848	6 273	16 153	40	30	10	-	-	97
<b>Jun</b>	58 232	58 192	20 283	12 304	2 114	6 615	16 876	40	30	10	-	-	2
<b>Jul</b>	72 758	72 718	37 056	12 341	2 747	5 328	15 246	40	30	10	-	-	-
<b>Aug</b>	36 105	36 065	14 278	3 414	2 369	4 803	11 200	40	30	10	-	-	0
<b>Sep</b>	47 994	47 954	21 626	4 710	2 311	6 275	13 032	40	30	10	-	-	-

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES  
B) Stock exchanges

22.25 Share price index.

Sociedad de Bolsas and Sociedad Rectora de la Bolsa de Madrid

Madrid Stock Exchange									IBEX-35 Index
Dec85=100	December 2004 = 1000							December 1989 = 3000	
1	2	3	4	5	6	7	8		
General	Oil and energy	Basic materials, industry and construction	Consumer goods	Consumer services	Financial and real state services	of which Banks	Technology and telecommunications		
07	1 642.01	1 928.53	2 246.78	1 738.77	1 210.90	1 564.06	1 463.31	1 610.50	14 894.2
08	975.97	1 285.55	1 112.39	1 292.13	664.52	794.88	745.96	1 146.55	11 742.7
09	1 241.72	1 250.53	1 362.39	1 632.37	879.32	1 170.75	1 119.05	1 408.16	10 092.7
10	1 003.73	1 142.42	1 155.41	1 910.66	878.81	800.18	749.12	1 227.54	10 200.7
11	857.65	1 111.65	989.76	2 019.69	665.86	649.01	596.99	971.29	9 734.6
12	824.70	933.94	910.28	3 142.23	750.17	618.38	568.30	793.86	7 583.2
12 Sep	777.05	844.42	836.65	2 880.67	664.15	586.94	541.16	795.87	7 708.5
Oct	790.12	899.86	862.93	2 960.65	690.19	587.81	542.31	790.02	7 842.9
Nov	798.04	899.23	862.26	3 086.71	690.54	597.68	551.71	780.14	7 934.6
Dec	824.70	933.94	910.28	3 142.23	750.17	618.38	568.30	793.86	8 167.5
13 Jan	848.79	956.25	934.27	3 099.31	806.97	640.57	588.58	822.00	8 362.3
Feb	833.59	947.23	927.90	3 127.20	860.41	621.37	569.32	785.69	8 230.3
Mar	798.39	906.33	902.40	3 147.45	844.38	560.19	511.15	824.43	7 920.0
Apr	848.43	1 009.98	939.87	3 136.09	901.57	598.08	545.17	874.20	8 419.0
May	839.10	1 012.27	972.54	2 978.56	907.97	595.95	543.05	843.37	8 320.6
Jun	781.82	971.37	935.53	2 960.20	888.04	525.81	477.74	800.65	7 762.7
Jul	852.30	1 011.97	996.95	3 150.83	950.87	594.06	540.41	866.46	8 433.4
Aug	840.02	977.18	1 000.43	3 130.98	927.80	594.42	540.97	832.28	8 290.5
Sep	933.30	1 034.29	1 086.24	3 450.41	1 062.42	673.37	614.74	925.12	9 186.1
13 Sep 1S	876.82	1 006.20	1 036.34	3 254.76	974.43	623.66	568.13	871.93	8 655.0
2S	906.27	1 022.42	1 072.98	3 361.42	1 006.50	649.30	592.23	899.12	8 941.6
3S	931.60	1 032.08	1 091.96	3 440.78	1 049.14	676.43	617.65	911.12	9 171.8
4S	937.89	1 042.27	1 089.40	3 441.60	1 063.16	679.07	620.45	926.48	9 228.4

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							
1	2	3	4	5	6	7	
General	Oil and energy	Basic Materials, industry and construction	Consumer goods	Consumer services	Financial and real state services	Technology and telecommunications	
07	12.08	14.16	9.11	25.46	19.18	10.16	12.38
08	8.16	7.49	6.09	16.65	12.28	7.60	11.52
09	14.38	13.00	18.70	25.40	33.58	13.56	11.92
10	9.83	10.22	9.81	19.06	22.86	8.84	7.68
11	9.75	7.46	7.70	20.30	12.78	8.81	15.13
12	18.16	9.24	21.65	27.86	22.94	36.92	8.48
12 Apr	11.35	8.37	11.24	21.28	27.42	11.18	9.48
May	10.28	6.68	12.14	20.49	25.45	9.93	9.16
Jun	11.76	7.63	13.27	24.55	16.88	11.89	10.49
Jul	13.22	7.37	21.65	25.34	15.80	16.66	9.88
Aug	16.38	7.85	...	25.67	19.89	21.92	11.16
Sep	17.14	8.50	...	26.68	20.43	22.66	11.50
Oct	18.79	9.10	...	26.90	21.54	31.88	11.43
Nov	17.50	8.77	...	27.49	21.18	35.50	8.32
Dec	18.16	9.24	...	27.86	22.94	36.92	8.48
13 Jan	21.63	9.65	...	27.51	24.85	...	8.75
Feb	34.30	9.74	...	28.58	...	...	12.58
Mar	32.77	9.23	...	28.01	...	...	13.21
Apr	34.20	10.34	...	27.45	...	...	14.01
May	35.58	10.71	...	26.16	...	...	13.10
Jun	33.91	10.21	...	25.92	...	...	12.49
Jul	31.51	10.37	...	28.57	...	...	14.05
Aug	27.32	10.09	...	28.71	...	86.62	13.53
Sep	30.26	10.73	...	31.86	...	98.12	15.02



22. DOMESTIC SECONDARY MARKETS FOR SECURITIES  
B) Stock exchanges

22.27 Bonds. Turnover

Sociedades Receptoras de las Bolsas de Valores

EUR million

	Turnover											
	Total	Breakdown by Stock market				Breakdown by instruments						
		Bolsa de Madrid	Bolsa de Barcelona	Bolsa de Bilbao	Bolsa de Valencia	Public Funds			Others debentures			
						Total	Treasury notes	Other	Total	Banks and Finance	Electrics	Other
1	2	3	4	5	6	7	8	9	10	11	12	
07	89 600	482	85 259	3 747	113	86 352	33	86 319	3 248	446	1	2 802
08	79 578	1 161	76 749	1 470	198	71 827	46	71 781	7 751	1 525	0	6 226
09	75 103	603	67 675	6 642	183	71 736	54	71 681	3 367	641	0	2 727
10	67 454	414	62 580	4 082	377	63 741	340	63 401	3 713	327	0	3 386
11	70 978	832	67 875	2 145	125	66 967	791	66 177	4 010	1 769	0	2 242
12	60 247	1 796	56 609	1 534	309	57 370	1 184	56 186	2 877	1 268	0	1 609
12 J-S	46 849	1 703	43 693	1 169	284	44 318	1 178	43 140	2 530	1 133	0	1 398
13 J-S	33 869	196	32 641	920	112	32 172	7	32 166	1 697	1 147	-	550
12 Jun	3 875	160	3 624	88	3	3 829	177	3 651	47	23	0	24
Jul	5 057	217	4 734	84	22	4 374	278	4 097	683	55	-	628
Aug	3 945	43	3 799	82	21	3 879	3	3 877	66	64	-	3
Sep	6 081	143	5 875	61	1	6 045	171	5 874	36	27	-	9
Oct	4 267	19	4 140	106	1	4 044	2	4 042	223	50	0	173
Nov	6 008	11	5 920	74	3	5 975	3	5 972	33	16	-	17
Dec	3 124	63	2 856	184	21	3 034	2	3 032	90	70	-	20
13 Jan	2 883	14	2 652	210	6	2 853	3	2 851	30	21	-	8
Feb	4 120	15	4 002	84	20	3 293	2	3 291	828	822	-	5
Mar	2 922	24	2 707	186	4	2 880	1	2 879	42	39	-	3
Apr	7 269	9	7 220	31	9	6 990	1	6 989	279	59	-	220
May	5 641	13	5 377	215	36	5 291	0	5 291	350	52	-	298
Jun	2 542	38	2 454	37	13	2 481	0	2 481	61	58	-	3
Jul	2 889	62	2 759	65	3	2 823	0	2 823	66	65	-	0
Aug	2 463	5	2 429	28	1	2 454	0	2 454	9	7	-	1
Sep	3 141	16	3 040	65	20	3 108	0	3 108	33	22	-	10

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES  
C) Other securities markets

22.28 AIAF fixed-income market  
Commercial paper

EUR millions and percentages

	Turnover						Interest rates			
	Outstanding amount	Of wich:		Up to 6 months	1 year	Over 1 year	3 months	6 months	12 months	18 months
		Total	Between members							
1	2	3	4	5	6	7	8	9	10	
07	99 250	557 018	40 271	329 505	187 602	39 911	4.12	4.35	4.49	4.49
08	73 105	577 692	83 640	372 693	84 214	120 785	4.43	4.81	4.89	4.94
09	42 090	529 013	127 692	445 348	46 787	36 878	1.00	1.50	1.67	0.99
10	23 580	383 282	98 273	291 629	53 399	38 253	0.84	1.36	1.62	0.31
11	37 549	225 414	49 235	177 447	16 704	31 263	1.92	2.47	3.11	2.82
12	65 291	193 216	71 745	128 808	49 442	14 966	2.37	2.74	3.24	3.45
12 Feb	52 646	19 285	5 074	13 867	3 212	2 206	2.71	2.98	3.42	3.67
Mar	62 371	20 073	7 288	15 145	3 313	1 615	2.19	2.61	3.23	3.55
Apr	61 379	14 941	4 673	10 601	3 088	1 253	2.01	2.56	3.08	3.37
May	64 905	12 761	2 131	8 402	3 792	567	2.32	2.55	3.05	3.17
Jun	66 983	14 749	5 001	9 927	4 288	534	2.17	2.55	3.18	3.23
Jul	76 546	28 533	19 721	11 021	16 791	721	2.03	2.37	2.52	3.16
Aug	78 335	10 448	4 032	5 800	3 997	651	1.93	2.28	2.74	3.01
Sep	75 778	13 059	4 309	10 210	1 859	990	1.95	2.16	2.92	2.93
Oct	69 985	12 972	4 438	9 753	2 451	768	2.81	3.26	3.76	3.88
Nov	69 393	14 126	4 331	9 657	3 670	799	2.63	3.21	3.72	3.84
Dec	65 291	14 369	6 170	11 685	1 069	1 616	3.00	3.22	3.63	3.82
13 Jan	61 142	13 351	4 840	11 042	467	1 842	2.74	3.12	3.37	3.52
Feb	54 693	7 646	2 196	6 142	544	960	2.40	2.94	3.36	3.53
Mar	50 916	8 275	2 248	5 710	820	1 745	2.20	2.89	2.94	3.66
Apr	137 136	14 694	7 665	13 514	711	469	2.37	2.97	2.88	3.07
May	135 657	11 618	4 672	10 089	1 043	486	2.15	2.70	2.83	2.99
Jun	130 458	10 686	5 800	9 617	998	70	2.43	2.52	2.98	-
Jul	129 593	10 822	7 804	6 679	2 460	1 682	2.36	2.60	3.56	3.42
Aug	125 132	3 828	1 604	3 016	677	135	2.45	3.19	3.10	-
Sep	124 190	7 176	3 182	6 370	629	177	2.23	2.93	2.91	-

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**C) Other securities markets**

**22.29 AIAF fixed-income market**  
**Bonds**

EUR millions and percentages

	Non-residents: Issues in Spain (Matador bonds)								Mortgage bonds					Other bonds				
	Maturity breakdown								Of wich:		Over 2 years			Of wich:		Over 2 years		
	Over 2 years				Over 6 years				Turnover (Bn)	Between members (Bn)	Turnover (Bn)	Interest rate	Average maturity	Turnover (Bn)	Between members (Bn)	Turnover (Bn)	Interest rate	Average maturity
	Turnover	Interest rate	Average maturity	Turnover	Interest rate	Average maturity	Turnover	Interest rate										
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
<b>07</b>	558 690	1 404	1	0.79	2.0	1	0.79	2.0	80	14	75	4.76	8.5	477	229	437	4.67	25.6
<b>08</b>	1 825 468	15	14	1.62	4.4	6	1.28	3.2	124	78	99	4.98	6.8	1 702	1 513	1 547	5.25	21.6
<b>09</b>	3 169 995	62	62	0.75	2.7	8	-	1.0	247	193	200	3.84	8.6	2 923	2 704	2 617	3.46	23.7
<b>10</b>	3 277 590	183	183	0.66	3.6	41	0.72	3.1	266	200	194	3.78	5.1	3 011	2 818	2 342	3.74	20.2
<b>11</b>	5 223 087	133	126	2.92	4.8	71	1.89	5.9	601	515	474	4.65	5.1	4 622	4 405	4 071	5.00	29.1
<b>12</b>	2 375 540	525	437	1.65	6.8	102	1.13	6.3	929	793	572	4.70	5.1	1 446	1 256	1 128	5.80	19.2
<b>12 Feb</b>	177 974	2	2	-	4.7	-	-	-	76	57	60	3.93	4.8	102	80	84	4.79	19.0
<b>Mar</b>	146 532	10	6	-	6.1	3	-	8.0	78	64	72	4.01	6.5	69	40	60	4.43	19.6
<b>Apr</b>	64 740	27	27	3.22	9.5	27	3.22	9.5	27	23	21	4.17	5.7	38	20	30	5.26	19.1
<b>May</b>	128 138	276	199	1.86	4.7	3	3.35	6.1	31	20	24	5.01	5.1	96	78	76	5.36	13.1
<b>Jun</b>	263 119	5	5	2.09	4.1	0	-	6.1	100	66	80	5.60	5.7	163	151	118	6.24	8.5
<b>Jul</b>	138 496	22	22	-	14.6	22	-	14.6	73	60	41	5.67	4.9	65	54	46	7.92	14.2
<b>Aug</b>	182 292	21	21	2.32	12.6	21	2.32	12.6	91	83	43	5.81	3.8	91	78	70	8.30	14.4
<b>Sep</b>	198 947	118	118	2.94	4.3	-	-	-	119	115	51	4.80	3.6	80	72	61	7.06	18.2
<b>Oct</b>	334 827	21	21	2.81	7.7	17	2.29	9.0	133	126	46	4.29	4.3	201	191	151	5.12	25.2
<b>Nov</b>	160 763	13	7	2.62	4.1	-	-	-	32	26	15	3.59	3.9	129	123	106	4.86	33.0
<b>Dec</b>	205 275	9	9	2.05	8.8	9	2.05	8.8	94	84	79	3.38	9.0	111	96	77	4.25	19.6
<b>13 Jan</b>	140 150	-	-	-	-	-	-	-	66	55	60	3.23	6.4	75	62	50	4.14	12.4
<b>Feb</b>	91 702	-	-	-	-	-	-	-	26	18	23	3.32	6.2	66	58	48	4.36	16.3
<b>Mar</b>	145 308	10	9	2.21	8.6	9	2.21	8.6	20	14	18	3.26	6.7	126	118	72	3.99	9.6
<b>Apr</b>	124 068	-	-	-	-	-	-	-	31	26	28	2.83	5.8	93	78	57	3.84	12.1
<b>May</b>	117 124	80	-	-	-	-	-	-	33	24	28	2.54	6.1	85	69	56	3.40	11.4
<b>Jun</b>	71 637	11	10	-	6.0	4	-	10.2	27	21	23	2.87	7.1	45	36	25	3.72	12.0
<b>Jul</b>	102 578	-	-	-	-	-	-	-	15	10	10	3.30	4.0	88	73	51	5.02	11.1
<b>Aug</b>	78 197	-	-	-	-	-	-	-	22	9	21	2.90	13.1	56	47	39	5.63	12.7
<b>Sep</b>	51 845	-	-	-	-	-	-	-	14	7	12	3.33	9.0	38	30	23	4.18	9.3

**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	Open interest	Traded volume	Open interest	Traded volume	Posiciones abiertas	Traded volume	Open interest				
1	2	3	4	5	6	7	8	9	10	11	12	
<b>07</b>	8 722	64	21 294	1 820	567	131	13 593	4 312	-	-	-	-
<b>08</b>	7 605	60	46 238	1 620	829	168	18 317	4 669	-	-	-	-
<b>09</b>	5 752	55	44 587	799	436	94	33 510	7 728	-	-	-	-
<b>10</b>	6 639	43	19 684	1 679	297	54	37 607	8 553	-	-	-	-
<b>11</b>	5 591	48	27 579	1 948	220	37	29 410	8 898	-	-	-	-
<b>12</b>	4 988	51	21 246	1 307	421	57	34 507	8 261	-	-	-	-
<b>12 Feb</b>	327	48	765	2 221	13	45	1 964	11 960	-	-	-	-
<b>Mar</b>	441	55	4 318	1 739	25	52	4 502	11 069	-	-	-	-
<b>Apr</b>	587	61	1 518	1 855	29	64	1 681	11 822	-	-	-	-
<b>May</b>	626	53	1 731	1 324	39	79	2 380	13 369	-	-	-	-
<b>Jun</b>	566	51	3 109	1 056	37	70	4 209	11 082	-	-	-	-
<b>Jul</b>	515	45	942	860	40	80	2 099	12 250	-	-	-	-
<b>Aug</b>	374	45	51	850	33	87	2 011	13 395	-	-	-	-
<b>Sep</b>	357	49	2 404	1 661	49	87	4 888	12 822	-	-	-	-
<b>Oct</b>	338	52	1 951	1 108	44	96	1 776	13 172	-	-	-	-
<b>Nov</b>	289	47	524	1 107	42	107	1 857	13 905	-	-	-	-
<b>Dec</b>	264	51	1 926	1 307	57	57	4 163	8 261	-	-	-	-
<b>13 Jan</b>	329	64	1 860	1 105	40	63	2 088	9 177	-	-	-	-
<b>Feb</b>	477	59	534	1 295	48	84	1 925	10 429	-	-	-	-
<b>Mar</b>	480	64	1 830	969	39	81	2 691	9 401	-	-	-	-
<b>Apr</b>	513	72	529	715	32	81	1 347	9 960	-	-	-	-
<b>May</b>	481	76	427	974	31	88	2 036	10 841	-	-	-	-
<b>Jun</b>	567	63	2 465	1 412	52	78	2 576	9 664	-	-	-	-
<b>Jul</b>	473	66	764	931	35	79	2 030	10 754	-	-	-	-
<b>Aug</b>	437	68	31	938	53	81	1 298	11 411	-	-	-	-
<b>Sep</b>	441	76	1 987	1 199	33	78	2 485	10 974	-	-	-	-

## CHAPTER 23 OUTPUT AND DEMAND

23. OUTPUT AND DEMAND  
A) Industrial production index

23.1 Summary table

Instituto Nacional de Estadística

2005 = 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	Intermediate goods	Consumer goods			
									Total	Durable	Non-durable consumer goods	
		1	2	3	4	5	6	7	8	9	10	
07	MP	106.2	103.7	106.6	102.7	101.8	113.0	105.3	104.4	112.0	103.0	
08	MP	98.6	89.5	98.3	103.8	103.5	103.2	93.7	99.6	93.6	100.7	
09	MP	82.6	67.8	81.5	95.9	94.6	79.9	73.7	90.8	67.1	95.2	
10	MP	83.4	70.8	82.0	98.7	97.0	77.3	75.7	91.6	62.1	97.0	
11	MP	81.9	60.4	80.9	95.1	93.5	77.6	73.7	90.3	55.3	96.7	
12	MP	77.0	48.9	75.8	95.0	94.3	69.3	68.4	86.1	49.1	92.9	
12	J-A	MP	77.7	50.9	76.4	96.1	94.9	69.2	69.7	86.8	49.4	93.6
13	J-A	MP	75.3	41.8	74.3	91.0	91.6	69.4	66.0	84.2	43.4	91.6
12	May	P	82.0	56.2	81.7	90.4	89.1	76.6	75.3	91.6	55.7	98.1
	Jun	P	80.7	39.9	80.7	88.5	87.9	75.4	73.6	90.8	52.3	97.8
	Jul	P	82.5	41.6	82.1	94.9	98.8	77.2	72.8	91.9	54.8	98.6
	Aug	P	62.5	39.4	59.5	95.4	97.3	44.2	51.6	74.1	35.1	81.2
	Sep	P	74.6	47.5	73.7	88.9	90.0	67.5	66.5	83.4	48.4	89.8
	Oct	P	81.8	51.7	81.5	91.3	93.0	75.8	73.2	92.4	55.3	99.2
	Nov	P	78.1	44.7	77.3	92.5	92.3	70.5	69.2	88.8	50.6	95.8
	Dec	P	67.8	35.8	65.3	98.4	97.4	63.9	54.6	74.4	39.7	80.7
13	Jan	P	75.7	44.1	73.7	101.4	98.6	64.7	67.0	84.7	41.5	92.6
	Feb	P	73.5	39.3	72.1	93.5	91.0	67.5	64.7	81.4	43.9	88.2
	Mar	P	74.4	37.3	73.0	95.3	93.4	70.6	65.2	80.6	43.6	87.4
	Apr	P	77.7	41.8	77.5	87.0	89.5	72.1	69.7	87.0	45.1	94.6
	May	P	80.7	46.2	81.1	83.8	87.5	79.1	72.2	89.9	47.5	97.7
	Jun	P	77.0	46.8	77.1	81.9	85.0	76.6	69.2	83.8	43.7	91.1
	Jul	P	83.0	47.2	82.4	95.9	97.2	81.4	71.3	93.1	50.7	100.8
	Aug	P	60.0	31.9	57.5	89.1	90.8	43.2	48.8	72.7	31.2	80.3

23. OUTPUT AND DEMAND  
A) Industrial production index

23.2 Breakdown by industry (NACE 2009)  
Mining and quarrying and manufacturing

Instituto Nacional de Estadística

2005 = 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	
07	MP	103.7	97.4	106.5	106.6	102.4	101.6	86.8	92.3	96.0	85.7	
08	MP	89.5	91.4	89.8	98.3	101.4	102.5	84.5	76.6	87.9	79.3	
09	MP	67.8	76.0	65.5	81.5	100.7	97.3	74.4	60.6	70.6	63.2	
10	MP	70.8	82.6	67.2	82.0	102.8	91.7	70.8	65.0	63.5	64.6	
11	MP	60.4	56.2	60.5	80.9	102.7	89.8	67.3	63.4	55.7	67.8	
12	MP	48.9	45.4	47.5	75.8	98.6	89.2	66.8	60.7	53.4	63.8	
12	J-A	MP	50.9	49.3	49.6	76.4	98.4	89.1	66.4	60.4	57.3	68.2
13	J-A	MP	41.8	24.7	42.3	74.3	97.1	89.6	63.6	61.8	51.3	63.1
12	May	P	56.2	50.4	56.9	81.7	100.4	100.5	81.5	69.5	48.8	62.7
	Jun	P	39.9	6.9	47.3	80.7	98.6	104.1	80.1	66.7	53.6	69.0
	Jul	P	41.6	8.4	49.5	82.1	99.0	107.0	70.1	64.9	63.3	76.7
	Aug	P	39.4	41.8	38.2	59.5	95.5	91.9	37.5	30.5	55.9	54.6
	Sep	P	47.5	42.2	48.2	73.7	93.4	87.0	67.0	61.4	53.3	59.3
	Oct	P	51.7	51.0	49.9	81.5	106.4	91.2	80.4	70.0	50.4	57.6
	Nov	P	44.7	36.4	41.2	77.3	102.1	99.5	71.6	63.6	41.6	54.9
	Dec	P	35.8	21.4	34.2	65.3	94.2	79.4	51.6	50.2	37.5	48.6
13	Jan	P	44.1	28.1	43.9	73.7	100.0	77.8	75.5	63.1	54.6	75.1
	Feb	P	39.3	28.6	38.1	72.1	91.3	75.3	69.8	65.0	58.2	72.1
	Mar	P	37.3	12.0	39.5	73.0	91.2	85.1	65.5	64.7	48.6	60.8
	Apr	P	41.8	20.2	43.4	77.5	98.5	88.5	58.7	69.1	50.7	58.4
	May	P	46.2	21.4	48.2	81.1	101.3	97.5	64.0	71.2	48.7	56.5
	Jun	P	46.8	31.2	47.2	77.1	94.5	91.9	60.1	63.4	44.5	61.3
	Jul	P	47.2	32.1	47.1	82.4	103.7	107.9	63.6	71.7	55.2	73.6
	Aug	P	31.9	24.1	30.6	57.5	96.2	92.4	51.9	25.9	50.2	46.8

23. OUTPUT AND DEMAND  
A) Industrial production index

23.3 Breakdown by industry  
Manufacturing (continued I)

Instituto Nacional de Estadística

5000 = 100

		Manufacturing									
		1	2	3	4	5	6	7	8	9	10
		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
07	MP	98.8	102.9	106.0	100.2	103.7	117.7	104.2	102.7	106.9	109.1
08	MP	77.5	101.1	94.4	104.1	98.3	126.9	93.1	81.1	99.8	98.6
09	MP	58.2	91.8	82.5	93.3	96.4	126.9	77.4	57.5	75.5	75.7
10	MP	54.0	96.5	83.1	94.1	101.0	138.9	83.7	54.6	84.1	70.8
11	MP	51.1	97.1	86.2	93.4	101.2	137.1	82.4	49.9	84.5	69.9
12	MP	44.0	97.3	74.0	97.6	100.5	139.6	74.9	41.6	77.3	59.6
12 J-A	MP	44.5	99.0	74.7	96.7	103.1	140.2	77.3	43.0	78.9	60.0
13 J-A	MP	41.3	96.5	64.8	99.3	96.9	140.7	75.9	38.9	78.0	58.6
12 May	P	49.7	104.1	80.0	90.0	109.4	153.4	79.2	47.0	85.5	66.8
Jun	P	47.1	101.1	72.3	94.9	109.5	154.2	77.1	46.0	83.1	66.3
Jul	P	47.2	105.6	65.3	119.0	108.9	155.4	81.7	45.7	77.5	65.5
Aug	P	25.2	80.8	71.0	108.5	85.9	77.7	61.0	32.2	54.8	42.5
Sep	P	36.2	93.3	70.4	98.2	89.3	138.7	73.8	41.1	79.9	57.9
Oct	P	46.4	101.1	77.9	101.9	108.1	155.7	78.0	44.0	82.5	67.0
Nov	P	49.6	97.8	76.6	96.3	101.3	149.6	70.6	39.5	77.9	60.9
Dec	P	39.8	83.3	65.2	101.7	82.2	108.9	57.7	30.7	55.9	49.7
13 Jan	P	41.4	100.1	64.7	97.7	97.4	144.3	74.6	36.7	78.1	59.1
Feb	P	40.1	95.4	61.4	90.2	89.7	142.4	75.0	37.9	78.5	56.8
Mar	P	39.5	96.2	68.4	95.9	92.6	136.4	75.0	37.9	82.8	57.5
Apr	P	47.6	102.0	75.1	102.4	100.0	151.3	78.6	40.2	85.6	59.6
May	P	46.5	104.6	70.7	103.0	102.7	159.6	82.8	43.3	87.1	67.1
Jun	P	44.4	95.9	61.2	97.9	98.4	149.1	79.0	42.0	82.0	63.5
Jul	P	47.0	104.6	58.6	106.3	106.2	158.9	83.8	43.6	76.1	66.3
Aug	P	24.1	73.4	58.4	101.3	88.3	83.4	58.4	29.4	54.1	39.2

23. OUTPUT AND DEMAND  
A) Industrial production index

23.4 Breakdown by industry  
Manufacturing (continued II) and others

Instituto Nacional de Estadística

2005 = 100

		Manufacturing								Electricity, gas, steam and air conditioning supply
		1	2	3	4	5	6	7	8	9
		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	
07	MP	111.0	114.2	125.5	108.8	107.5	113.9	103.7	145.0	102.7
08	MP	114.2	107.0	114.6	92.8	113.8	91.4	95.6	157.7	103.8
09	MP	84.2	78.1	84.0	66.8	99.7	63.6	80.0	131.2	95.9
10	MP	86.7	76.0	80.4	75.0	88.2	58.1	84.4	106.3	98.7
11	MP	69.8	75.0	85.3	78.6	75.0	52.6	84.3	100.8	95.1
12	MP	58.7	74.0	84.2	70.4	65.2	45.1	78.7	93.8	95.0
12 J-A	MP	59.7	73.5	81.9	71.3	66.7	45.9	79.4	92.5	96.1
13 J-A	MP	52.6	66.9	83.5	72.6	61.6	39.5	80.2	92.5	91.0
12 May	P	67.4	78.9	89.7	79.8	73.8	51.6	89.0	97.5	90.4
Jun	P	67.7	77.2	92.5	76.2	70.7	48.6	82.2	104.8	88.5
Jul	P	62.3	78.1	93.8	77.3	69.8	53.3	87.2	99.9	94.9
Aug	P	42.1	53.0	56.4	35.4	42.3	31.9	44.2	85.1	95.4
Sep	P	52.4	75.5	82.3	73.1	62.9	43.7	79.7	87.8	88.9
Oct	P	59.8	81.8	92.6	76.3	71.4	49.4	84.6	95.2	91.3
Nov	P	57.8	79.8	86.0	73.0	64.6	44.5	84.1	100.4	92.5
Dec	P	57.0	63.3	94.6	51.7	50.2	36.2	60.7	102.8	98.4
13 Jan	P	45.9	67.6	70.6	73.7	63.1	36.2	83.5	90.5	101.4
Feb	P	54.5	68.4	76.1	76.0	63.4	39.4	80.8	89.3	93.5
Mar	P	48.8	66.6	89.6	70.8	64.2	40.2	76.3	86.4	95.3
Apr	P	54.0	70.8	86.5	76.6	67.8	43.4	88.2	90.6	87.0
May	P	62.7	69.6	92.4	84.1	67.9	43.1	90.1	90.9	83.8
Jun	P	57.7	70.4	95.0	78.9	66.1	40.9	86.5	97.9	81.9
Jul	P	63.5	75.0	101.5	82.7	65.4	47.6	93.6	104.9	95.9
Aug	P	33.8	46.8	56.2	38.2	34.6	25.1	42.3	89.7	89.1

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	Oil	Coal	Natural gas	Primary electricity	Renewable energies (a)	Degree of self-sufficiency (%)
						Total	Hydroelectric	Nuclear								
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15		
08	P	30 346	129	4 193	14	17 378	2 009	15 369	8 631	142 040	68 342	13 504	34 903	16 429	8 862	21.3
09	P	30 082	107	3 627	12	16 021	2 271	13 750	10 315	129 885	63 283	9 562	31 219	15 324	10 496	23.2
10	P	34 049	125	3 033	45	19 793	3 638	16 155	11 053	129 814	60 993	7 163	31 123	19 077	11 457	26.2
11	P	31 793	102	2 648	46	17 676	2 631	15 045	11 322	129 270	58 240	12 709	28 986	17 153	12 182	24.6
11 J-D	P	31 793	102	2 648	46	17 676	2 631	15 045	11 322	129 270	58 240	12 709	28 986	17 153	12 182	24.6
12 J-D	P	33 109	145	2 447	52	17 756	1 763	15 994	12 709	128 356	54 108	14 986	28 241	16 793	14 227	25.9
11 Nov	P	2 639	8	246	5	1 427	187	1 241	953	10 751	4 765	1 145	2 435	1 378	1 028	24.5
11 Dec	P	2 785	8	184	5	1 513	190	1 323	1 075	11 265	4 796	1 101	2 734	1 472	1 161	24.7
12 Jan	P	2 850	8	288	3	1 550	142	1 408	1 001	11 956	4 710	1 563	3 042	1 505	1 138	23.8
12 Feb	P	2 900	7	273	4	1 504	103	1 402	1 112	11 957	4 734	1 529	3 061	1 386	1 247	24.3
12 Mar	P	2 934	8	269	4	1 602	111	1 491	1 052	11 274	4 751	1 318	2 482	1 527	1 197	26.0
12 Apr	P	2 794	7	179	4	1 558	143	1 416	1 045	10 053	4 374	826	2 189	1 454	1 210	27.8
12 May	P	2 677	7	222	5	1 439	218	1 221	1 005	10 096	4 383	1 173	2 014	1 358	1 169	26.5
12 Jun	P	2 288	7	33	3	1 138	181	957	1 107	10 268	4 464	1 547	1 994	1 084	1 179	22.3
12 Jul	P	2 723	7	35	3	1 541	145	1 396	1 137	10 859	4 682	1 421	2 059	1 486	1 212	25.1
12 Aug	P	2 876	8	270	5	1 607	116	1 491	986	10 592	4 620	1 378	1 889	1 551	1 156	27.1
12 Sep	P	2 744	4	195	5	1 533	86	1 447	1 008	9 793	4 180	995	2 014	1 443	1 162	28.0
12 Oct	P	2 931	13	303	5	1 593	121	1 472	1 017	10 370	4 554	960	2 306	1 468	1 083	28.3
12 Nov	P	2 650	33	237	5	1 280	172	1 108	1 097	10 515	4 382	1 254	2 505	1 212	1 162	25.2
12 Dec	P	2 741	35	146	5	1 414	226	1 188	1 143	10 621	4 276	1 025	2 686	1 321	1 314	25.8

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. OUTPUT AND DEMAND  
B) Energy indicators

23.6 Electricity: production and consumption

Red Eléctrica de España (REE)

Millions of KWH

		Domestic production					Consumption			
		Total	Conventional thermal power (a)	Hydro-power	Nuclear	Special regime	Export -import	Gross domestic consumption	Generation and pumping consumption	Net domestic consumption
		1=2+3+4+5	2	3	4	5	6	7=1-6	8	9=7-8
07		297 843	158 120	26 352	55 102	58 269	5 750	292 093	14 067	278 026
08		305 175	155 867	21 428	58 973	68 907	11 040	294 135	13 059	281 076
09		288 057	129 607	23 862	52 761	81 827	8 086	279 971	11 793	268 177
10		296 059	103 626	38 653	61 990	91 790	8 333	287 726	12 030	275 696
11		287 252	109 138	27 571	57 731	92 811	6 090	281 161	11 344	269 818
12		292 111	107 714	19 455	61 470	103 472	11 200	280 911	13 761	267 149
12 J-A		197 101	74 491	12 627	41 429	68 554	6 824	190 277	9 199	181 078
13 J-A	P	188 251	46 935	25 671	38 865	76 780	3 917	184 334	9 034	175 300
12 Jun		23 704	9 814	1 889	3 682	8 319	625	23 079	1 026	22 053
12 Jul		24 776	9 771	1 552	5 352	8 100	630	24 146	1 069	23 077
12 Aug		24 763	10 114	1 346	5 731	7 572	646	24 116	1 164	22 953
12 Sep		23 305	8 284	1 124	5 563	8 335	1 047	22 258	1 163	21 095
12 Oct		23 642	8 837	1 422	5 657	7 726	1 457	22 185	1 185	21 000
12 Nov		23 228	8 286	1 875	4 258	8 809	791	22 437	1 036	21 401
12 Dec		24 835	7 816	2 407	4 563	10 048	1 080	23 754	1 178	22 576
13 Jan	P	25 456	6 856	2 752	4 804	11 044	364	25 091	1 282	23 809
13 Feb	P	23 480	5 617	3 243	4 622	9 998	642	22 837	1 083	21 754
13 Mar	P	24 454	3 971	4 281	5 436	10 766	430	24 024	1 528	22 495
13 Apr	P	22 400	3 164	4 964	4 655	9 617	411	21 989	1 356	20 632
13 May	P	21 859	4 790	3 322	4 172	9 575	132	21 727	925	20 802
13 Jun	P	21 812	5 107	2 794	4 517	9 394	359	21 453	902	20 551
13 Jul	P	25 237	9 082	2 388	5 383	8 385	1 060	24 177	1 017	23 160
13 Aug	P	23 554	8 349	1 926	5 276	8 001	518	23 036	941	22 095

a. From 1 January 2011 GICC (Elcogás) has been included owing to the fact that, according to Royal Decree 134/2010, this power station is obliged to participate, as a selling unit using autochthonous coal as fuel, in the resolution of restrictions to supply guarantees.

23. OUTPUT AND DEMAND  
C) Construction, steel and cement indicators

23.7 Building and housing.  
Official construction permits

Ministerio de Fomento

Units, 000s of m<sup>2</sup>

	New Buildings												Refur- bishing work  Surface  (000s of m <sup>2</sup> )	Demolition work Surface area (000s of m <sup>2</sup> )		Memo- randum item  Increase in number of dwell- ings  (units)
	Buildings to be constructed (units)						Surface area (000s of m <sup>2</sup> )							Totally demol- ished	Partly demol- ished	
	Total	Residential				Non resi- den- tial	Land or sites for residen- tial buildings	Of buildings				Non-resi- den- tial				
		Number of dwell- ings	Total buildings	Housing	Com- munal			Total	Total	Housing	Com- munal					
1=3+6	2	3=4+5	4	5	6	7	8=9+12	9=10+11	10	11	12	13	14	15	16	
<b>09</b>	51 744	130 546	39 564	39 349	215 12 180	34 976	37 433	24 419	23 729	690	13 014	2 495	2 689	1 660	134 117	
<b>10</b>	44 781	91 645	35 110	34 317	793 9 671	30 426	26 706	18 488	17 752	736	8 218	2 761	2 180	1 440	94 633	
<b>11</b>	38 973	76 005	30 194	30 052	142 8 779	27 679	22 323	15 245	14 809	436	7 078	1 740	4 509	1 380	77 725	
<b>12</b>	28 956	57 543	21 038	20 923	115 7 918	18 412	17 953	11 585	11 353	232	6 368	1 522	1 990	1 873	57 490	
<b>12 J-M</b>	11 887	24 017	8 809	8 765	44 3 078	6 472	7 615	4 794	4 716	78	2 821	626	789	444	23 733	
<b>13 J-M</b>	10 328	14 685	6 935	6 841	94 3 393	9 660	5 048	2 755	2 643	112	2 293	529	567	580	14 110	
<b>12 Feb</b>	2 316	4 358	1 731	1 715	16 585	1 295	1 404	967	938	29	437	92	114	70	4 409	
<b>Mar</b>	2 406	5 078	1 690	1 687	3 716	1 162	1 549	1 023	1 016	7	526	116	174	102	4 863	
<b>Apr</b>	2 261	4 858	1 647	1 646	1 614	1 165	1 707	941	939	2	766	89	183	96	4 874	
<b>May</b>	2 728	4 978	2 014	2 003	11 714	1 465	1 714	915	905	10	799	173	185	93	4 958	
<b>Jun</b>	2 415	3 864	1 879	1 875	4 536	1 570	1 160	852	850	2	308	105	140	107	3 615	
<b>Jul</b>	2 666	5 882	1 935	1 930	5 731	1 991	1 800	1 116	1 115	1	684	93	233	88	5 869	
<b>Aug</b>	2 456	3 634	1 882	1 868	14 574	1 113	1 505	858	775	83	647	87	112	88	3 770	
<b>Sep</b>	2 290	5 298	1 635	1 624	11 655	1 364	1 564	983	968	15	581	177	173	751	5 236	
<b>Oct</b>	2 657	4 542	1 812	1 785	27 845	1 555	1 384	887	856	31	497	156	249	97	4 413	
<b>Nov</b>	2 670	6 461	1 834	1 831	3 836	1 987	1 678	1 303	1 299	4	375	139	99	170	7 102	
<b>Dec</b>	1 915	3 845	1 252	1 245	7 663	2 360	1 247	792	774	18	455	139	195	128	3 752	
<b>13 Jan</b>	1 805	2 469	1 220	1 219	1 585	2 337	806	440	435	5	366	166	97	73	2 528	
<b>Feb</b>	2 123	4 470	1 528	1 521	7 595	1 548	1 279	745	718	27	534	97	85	228	4 467	
<b>Mar</b>	2 244	3 354	1 575	1 520	55 669	1 956	1 066	625	601	24	441	100	114	73	3 329	
<b>Apr</b>	1 999	2 414	1 286	1 277	9 713	1 874	965	435	413	22	530	90	114	71	2 291	
<b>May</b>	2 157	1 978	1 326	1 304	22 831	1 945	932	510	476	34	422	76	157	135	1 495	

23. OUTPUT AND DEMAND  
C) Construction, steel and cement indicators

23.8 Ongoing building work

Ministerio de Fomento

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, extensions and reforms	Memo- randum item:  Reform of pre- mises, devel- opments and other	Total	Number of dwellings included			
	Of which:		Of which:		Of which:		Of which:		Of which:								
Total	Intended for housing	Total	Intended for housing	Total	Intended for housing	Total	Intended for housing	Total	Intended for housing								
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16		
<b>10</b>	35 763	28 349	91 662	4 334	3 068	40 448	32 597	24 507	16 278	1 297	460	14 323	1 064	81 543	257 443	23 585	
<b>11</b>	28 623	23 076	78 286	3 777	2 833	34 498	28 610	19 958	14 129	1 119	416	11 321	820	65 123	167 914	17 955	
<b>12</b>	20 758	16 207	44 162	3 263	2 423	27 674	22 934	12 525	8 498	1 032	349	7 376	566	53 092	120 206	14 678	
<b>12 J-A</b>	14 643	11 375	32 133	2 397	1 775	19 273	15 937	8 848	6 155	791	249	5 264	391	35 492	79 156	9 735	
<b>13 J-A</b>	11 456	8 828	23 901	1 634	1 189	18 321	14 924	6 997	4 733	534	200	4 255	345	25 873	46 495	5 626	
<b>12 Aug</b>	1 214	944	2 639	194	134	1 641	1 352	676	498	62	21	400	34	2 661	5 512	661	
<b>Sep</b>	1 522	1 221	3 155	228	175	2 058	1 742	871	621	53	25	501	31	3 873	9 591	1 121	
<b>Oct</b>	1 690	1 327	3 181	274	198	2 378	1 984	931	613	81	33	545	43	4 707	12 054	1 342	
<b>Nov</b>	1 580	1 228	3 106	179	121	2 219	1 869	983	607	64	18	568	64	4 496	10 002	1 339	
<b>Dec</b>	1 323	1 056	2 587	185	154	1 746	1 402	892	501	42	23	499	37	4 524	9 403	1 140	
<b>13 Jan</b>	1 408	1 125	3 274	196	149	1 886	1 537	833	621	67	26	571	49	3 288	5 025	646	
<b>Feb</b>	1 516	1 164	4 298	211	157	2 060	1 710	1 265	823	41	25	618	71	3 148	5 894	761	
<b>Mar</b>	1 351	1 002	2 619	191	130	2 050	1 717	777	511	48	20	458	38	2 999	6 101	720	
<b>Apr</b>	1 531	1 150	2 618	227	179	2 491	2 039	828	535	43	26	510	35	3 669	5 999	735	
<b>May</b>	1 629	1 283	2 628	195	130	2 723	2 200	855	551	54	24	558	45	3 553	7 234	820	
<b>Jun</b>	1 406	1 057	2 900	244	186	2 531	2 009	896	565	176	40	590	44	3 034	5 973	726	
<b>Jul</b>	1 757	1 381	3 979	228	161	2 955	2 382	1 069	810	51	22	633	40	4 377	7 504	887	
<b>Aug</b>	858	666	1 585	142	97	1 625	1 330	473	318	55	16	316	22	1 805	2 765	330	

**23. OUTPUT AND DEMAND**  
**C) Construction, steel and cement indicators**

**23.9 Public works procurement by type of work**

Ministerio de Fomento

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	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			
<b>08</b>	38 428	27 661	8 856	2 333	1 334	999	6 524	18 805	10 767	1 197	9 570		
<b>09</b>	35 320	27 063	9 597	2 420	1 064	1 356	7 177	17 466	8 258	568	7 690		
<b>10</b>	21 815	18 857	7 619	1 501	665	836	6 119	11 237	2 959	449	2 510		
<b>11</b>	11 571	7 791	3 120	690	326	365	2 429	4 671	3 780	299	3 482		
<b>12</b>	5 917	4 119	1 597	218	123	96	1 378	2 523	1 798	167	1 630		
<b>12 J-A</b>	4 576	3 025	1 148	146	96	50	1 001	1 877	1 551	71	1 480		
<b>13 J-A</b>	4 627	3 269	950	184	100	84	766	2 320	1 357	446	912		
<b>12 May</b>	1 295	300	169	12	10	2	157	131	995	6	989		
<b>Jun</b>	424	351	146	12	6	6	135	204	73	6	67		
<b>Jul</b>	412	286	123	39	27	12	83	164	125	6	120		
<b>Aug</b>	439	423	147	21	20	0	127	275	17	2	15		
<b>Sep</b>	326	269	90	32	1	32	58	178	57	42	15		
<b>Oct</b>	355	264	69	10	8	2	60	195	90	31	59		
<b>Nov</b>	332	264	106	4	2	2	102	158	68	3	65		
<b>Dec</b>	329	298	183	26	17	9	157	115	31	20	11		
<b>13 Jan</b>	363	270	94	18	11	7	75	177	93	5	88		
<b>Feb</b>	532	230	92	31	31	-	61	138	301	3	299		
<b>Mar</b>	455	339	136	15	9	5	121	203	116	8	108		
<b>Apr</b>	384	329	149	16	10	6	134	179	55	9	46		
<b>May</b>	426	372	134	47	25	23	87	238	54	5	49		
<b>Jun</b>	459	392	81	25	8	17	56	311	67	8	59		
<b>Jul</b>	1 180	687	135	15	4	11	119	552	493	390	103		
<b>Aug</b>	828	650	129	17	2	15	112	521	178	19	159		

**23. OUTPUT AND DEMAND**  
**C) Construction, steel and cement indicators**

**23.10 Construction industry production indices**

Ministerio de Fomento

Base 100 = January 1st 2009

	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
<b>10</b>	60.2	52.4	74.0	424.6	68.3	67.8	69.1	95.4	64.1	62.4	69.4	112.9	49.5	43.1	70.1	234.8
<b>11</b>	54.0	50.7	58.7	305.6	60.5	59.3	61.3	165.6	56.4	54.3	61.3	167.4	42.4	36.6	61.5	179.8
<b>12</b>	47.4	42.0	59.0	146.3	57.2	57.2	52.2	173.5	52.6	52.0	50.9	170.5	36.7	33.4	47.0	149.2
<b>11 Sep</b>	46.9	46.9	45.3	175.1	61.3	60.5	62.3	119.8	58.1	56.4	63.1	129.4	47.2	41.6	65.5	196.1
<b>Oct</b>	58.8	60.7	51.1	308.9	57.0	55.6	58.6	170.5	53.0	50.8	58.5	164.0	39.1	33.7	58.2	118.6
<b>Nov</b>	48.9	46.6	51.7	246.9	61.5	60.8	58.9	200.2	55.8	54.5	56.6	189.4	36.1	32.1	49.7	114.5
<b>Dec</b>	59.1	50.3	78.6	208.5	73.9	75.9	60.4	216.1	68.3	68.7	61.5	206.5	48.6	42.9	64.8	139.6
<b>12 Jan</b>	41.3	40.2	42.8	128.8	51.7	50.8	50.0	180.7	46.6	45.4	47.1	167.3	28.8	26.0	38.3	73.8
<b>Feb</b>	53.3	38.1	89.4	97.9	49.6	50.8	40.3	147.5	45.3	45.4	41.6	140.9	30.6	26.2	45.8	95.1
<b>Mar</b>	39.3	40.0	36.2	148.9	52.7	53.1	44.5	212.4	48.4	48.3	43.7	193.3	33.5	31.2	41.5	60.3
<b>Apr</b>	62.1	37.0	120.7	227.8	50.8	48.9	51.6	222.5	48.2	46.1	51.2	213.3	39.4	36.0	50.2	149.4
<b>May</b>	42.1	44.4	34.8	174.8	50.3	48.5	50.0	245.6	47.6	45.4	50.4	234.5	38.5	34.5	51.4	157.2
<b>Jun</b>	45.3	41.5	52.1	216.2	59.9	59.4	57.0	181.8	55.1	54.1	55.1	175.9	38.7	35.3	49.4	135.0
<b>Jul</b>	41.5	35.1	54.9	192.7	57.5	57.7	52.0	159.5	52.7	51.9	51.8	164.5	35.9	31.1	50.9	199.7
<b>Aug</b>	38.4	37.4	40.5	64.1	53.7	53.3	52.8	119.6	49.9	48.5	52.6	134.8	36.6	31.5	52.0	240.8
<b>Sep</b>	49.6	48.0	52.5	119.0	56.2	55.6	55.3	138.4	52.0	51.0	52.9	145.0	37.4	34.4	45.6	190.5
<b>Oct</b>	52.5	44.4	71.3	111.6	62.7	64.7	53.1	86.4	57.1	58.3	50.5	99.9	37.4	35.2	42.6	193.6
<b>Nov</b>	49.0	43.8	61.1	92.8	63.5	64.1	56.7	168.4	57.5	58.0	51.7	160.6	36.7	36.4	36.5	106.4
<b>Dec</b>	54.0	54.1	52.2	181.3	77.2	79.2	62.8	219.4	70.6	71.4	62.1	215.5	47.4	43.3	60.1	188.2
<b>13 Jan</b>	P 40.8	P 40.9	P 40.0	P 75.3	P 49.3	P 47.7	P 49.0	P 214.9	P 44.4	P 43.1	P 44.6	P 194.2	P 27.6	P 26.5	P 31.3	P 49.9
<b>Feb</b>	P 41.9	P 41.4	P 42.9	P 59.2	P 47.4	P 47.9	P 41.3	P 148.9	P 43.9	P 43.8	P 40.8	P 149.1	P 31.7	P 29.1	P 39.4	P 150.4
<b>Mar</b>	P 52.7	P 57.5	P 39.8	P 131.3	P 53.0	P 54.5	P 41.9	P 161.8	P 48.9	P 49.1	P 44.0	P 159.7	P 34.5	P 29.7	P 50.2	P 145.4
<b>Apr</b>	P 52.7	P 56.2	P 36.3	P 232.4	P 49.9	P 50.8	P 42.1	P 134.0	P 46.7	P 47.8	P 39.5	P 121.5	P 35.8	P 37.0	P 31.7	P 34.3
<b>May</b>	P 46.5	P 44.4	P 51.3	P 67.1	P 54.5	P 54.4	P 50.8	P 161.9	P 50.3	P 50.3	P 46.7	P 149.0	P 35.6	P 35.9	P 34.0	P 59.3
<b>Jun</b>	P 50.3	P 50.1	P 50.2	P 89.7	P 60.9	P 62.0	P 49.8	P 211.7	P 56.4	P 57.5	P 47.1	P 195.7	P 40.9	P 41.2	P 38.9	P 84.4
<b>Jul</b>	P 50.4	P 48.9	P 53.9	P 66.8	P 61.5	P 63.0	P 48.2	P 216.9	P 56.1	P 56.6	P 48.9	P 199.0	P 37.6	P 33.7	P 51.1	P 75.0
<b>Aug</b>	P 47.7	P 47.2	P 48.4	P 75.1	P 57.5	P 56.9	P 52.9	P 225.1	P 52.3	P 51.0	P 52.2	P 204.1	P 34.2	P 29.8	P 50.2	P 57.8

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 Asociación de Fabricantes de Cemento de España (OFICEMEN)

Thousands of tons

	Steel				Cement				
	Production	Exports	Imports	Supplies	Production	Increase in stocks	Exports	Imports	Apparent consumption
	1	2	3	4=1-2+3	5	6	7	8	9
07	18 999	7 770	14 984	26 213	54 720	486	1 091	2 854	55 997
08	18 640	9 276	11 770	21 134	42 083	-218	1 350	1 744	42 696
09	14 362	8 170	6 993	13 184	29 505	-162	1 482	729	28 913
10	16 343	9 696	8 689	15 336	26 166	-164	2 528	654	24 456
11	15 504	9 876	8 871	14 499	22 178	-119	2 323	466	20 441
12	P ...	...	...	...	15 890	46	2 661	400	13 582
12 J-S	P 10 672	7 113	5 987	9 546	12 675	156	2 136	307	10 690
13 J-S	P ...	...	...	...	...	...	2 234	224	8 348
12 Jan	1 165	659	618	1 123	1 369	70	197	36	1 138
Feb	1 207	778	789	1 218	1 323	-11	204	22	1 153
Mar	1 376	1 027	767	1 116	1 500	25	222	40	1 293
Apr	1 256	693	673	1 236	1 376	77	255	33	1 077
May	1 315	919	668	1 064	1 434	-126	301	32	1 291
Jun	1 228	788	708	1 148	1 552	54	268	51	1 281
Jul	994	772	548	771	1 490	-1	271	38	1 259
Aug	934	602	620	952	1 352	15	209	29	1 156
Sep	P 1 196	875	597	918	1 279	52	210	26	1 042
Oct	P 1 097	-	-	1 097	1 233	-60	189	36	1 140
Nov	P ...	...	...	...	1 062	-98	202	30	989
Dec	P ...	...	...	...	920	48	134	26	763
13 Jan	P ...	...	...	...	948	-57	138	25	893
Feb	P ...	...	...	...	...	...	140	19	864
Mar	P ...	...	...	...	...	...	200	16	779
Apr	P ...	...	...	...	...	...	234	21	937
May	P ...	...	...	...	...	...	271	21	1 028
Jun	P ...	...	...	...	...	...	313	31	972
Jul	P ...	...	...	...	...	...	359	36	1 042
Aug	P ...	...	...	...	...	...	240	27	886
Sep	P ...	...	...	...	...	...	339	28	947

23. OUTPUT AND DEMAND  
D) Motor vehicle indicators

23.12 Supplies and uses of commercial vehicles and buses

Dirección General de Tráfico and Asociación Española de Fabricantes de Automóviles

Number of vehicles

	Commercial motor vehicles								Buses and coaches								
	Supplies			Supplies = uses	Uses				Estimated total number of registered vehicles (thousands) (b)	Supplies			Supplies = uses	Uses			Estimated total number of registered vehicles (thousands) (b)
	Production (a)	Ordinary registrations of imports (b)	Other registrations of imports (c)		Exports (a)	Ordinary registrations (b)	Special diplomatic and tourist registrations (b)	Estimated change in stocks (BE)		Production (a)	Ordinary registrations of imports (b)	Other registrations of imports (b)		Exports (a)	Ordinary registrations (b)	Estimated change in stocks (BE)	
1	2	3	4= =1+2+3= =5+6+7+8	5	6	7	8= =1+2+3- -5-6-7	9	10	11	12	13= =10+11+ +12=14+ +15+16	14	15	16= =10+11+ +12-14- -15	17	
08	598 595	188 815	322	787 732	524 771	239 934	179	22 848	5 406	1 384	3 065	5	4 454	927	3 869	-344	62
09	356 838	112 649	240	469 727	327 524	144 729	132	-2 658	5 343	552	2 246	2	2 800	567	2 967	-734	63
10	474 149	120 837	183	595 169	421 083	155 176	86	19 340	5 303	244	1 876	3	2 123	358	2 593	-828	62
11	533 848	111 016	188	645 052	477 560	143 702	90	23 700	5 184	411	2 014	2	2 427	351	2 862	-787	62
12	P 439 499	...	...	...	402 268	108 803	...	...	...	-	...	...	...	127	1 787	...	...
12 J-O	P 373 528	...	...	...	341 237	92 257	...	...	...	-	...	...	...	97	1 603	...	...
13 J-O	P ...	55 163	...	...	...	86 509	...	...	...	636	...	...	...	...	1 463	...	...
13 Jan	P 41 030	1	...	...	37 965	7 011	...	...	...	-	-	...	...	-	225	...	...
Feb	P 39 079	-	...	...	35 792	7 394	...	...	...	-	-	...	...	-	105	...	...
Mar	P 34 043	6 916	20	40 979	31 886	8 999	4	90	...	79	-	79	...	-	139	-60	...
Apr	P 36 074	7 034	18	43 126	33 182	8 772	9	1 163	...	60	-	60	...	-	128	-68	...
May	P 41 119	6 925	24	48 068	37 029	9 060	12	1 967	...	66	-	66	...	-	142	-76	...
Jun	P 36 712	7 045	20	43 777	32 840	9 678	15	1 244	...	71	-	71	...	-	100	-29	...
Jul	P 42 316	8 214	27	50 557	38 641	10 549	12	1 355	...	100	-	100	...	-	166	-66	...
Aug	P 9 654	4 820	18	14 492	8 928	6 197	8	-641	...	33	-	33	...	-	58	-25	...
Sep	P 35 599	5 809	14	41 422	31 896	7 815	3	1 708	...	144	-	144	...	-	263	-119	...
Oct	P ...	8 399	15	...	...	11 034	8	...	...	83	-	...	...	...	137	...	...

a. Asociación Española de Fabricantes de Automóviles.

b. Dirección General de Tráfico.

c. Includes ordinary registrations of domestically manufactured second-hand vehicles and special, diplomatic and tourist registrations of imported vehicles (special registrations do not exist for buses).

23. OUTPUT AND DEMAND  
D) Motor-vehicle indicators

23.13 Supplies and uses of  
passengers cars and motorcycles

Dirección General de Tráfico, Asociación Española de Fabricantes de Automóviles and Ministerio de Industria, Energía y Turismo.

Thousands of vehicles

	Passenger cars												Motorcycles				
	Supplies				Supplies = uses =1+2+4=6 +7+11+12 5=	Uses							Estimated total registered vehicles (b)	Production (d)	Of which		Estimated total registered vehicles (b)
	Production (a)	Ordinary registrations of imported passenger cars (b)	Of which second-hand	Other registrations of imported passenger cars (c)		Exports (a)	Ordinary registrations (b)			Tourist and diplomatic registrations (b)	Estimated change in stocks (BE)	Ordinary registrations (b)			Domes-tically manufactured		
							Total	Auction	Private purposes							Com-mercial purposes	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	
08	1 943.1	919.2	53.4	1.8	2 864.1	1 655.2	1 185.4	0.4	988.8	196.6	1.0	22.5	22 145.4	115.7	221.8	24.0	2 500.8
09	1 812.7	719.0	32.2	1.6	2 533.2	1 557.3	971.2	0.3	882.6	88.6	1.0	3.7	21 983.5	60.7	139.9	16.8	2 606.7
10	1 913.5	754.4	30.7	1.7	2 669.6	1 658.3	1 000.0	0.2	...	...	0.9	10.3	22 147.5	70.7	141.0	16.8	2 707.5
11	1 819.5	635.1	25.7	1.0	2 455.5	1 642.6	816.6	0.4	...	...	0.7	-4.3	21 978.6	43.0	125.0	16.5	2 774.1
12	P 1 539.6	...	...	...	...	1 326.8	712.8	...	...	...	...	...	...	27.1	...	...	...
12 J-O	P 1 302.0	...	...	...	...	1 117.7	611.3	...	...	...	...	...	...	26.2	...	...	...
13 J-O	P ...	407.4	13.6	0.9	...	...	620.9	0.2	...	...	0.4	...	...	...	72.4	7.8	...
13 Jan	P 138.1	-	-	-	138.1	113.2	50.9	-	...	...	-	-26.0	...	0.8	-	-	...
Feb	P 165.5	-	-	-	165.5	140.1	59.6	-	...	...	-	-34.2	...	1.5	-	-	...
Mar	P 139.5	57.5	1.5	0.1	197.1	122.3	73.7	0.0	...	...	0.0	1.0	...	0.4	6.1	0.7	...
Apr	P 149.5	49.5	1.7	0.1	199.1	127.0	63.4	0.0	...	...	0.0	8.5	...	0.2	8.6	1.0	...
May	P 175.7	57.7	1.7	0.1	233.5	149.5	71.6	0.0	...	...	0.0	12.3	...	0.3	10.1	1.1	...
Jun	P 159.6	55.6	1.4	0.1	215.3	136.9	74.5	0.0	...	...	0.0	3.9	...	0.2	9.7	1.2	...
Jul	P 168.3	62.9	2.3	0.1	231.3	145.6	77.1	0.0	...	...	0.1	8.6	...	0.2	11.5	1.1	...
Aug	P 51.9	34.9	1.5	0.1	86.9	51.7	41.4	0.0	...	...	0.1	-6.3	...	0.2	7.6	0.8	...
Sep	P 156.9	38.9	1.5	0.1	195.9	141.8	46.7	0.0	...	...	0.0	7.3	...	0.3	8.8	0.9	...
Oct	P ...	50.5	1.9	0.1	...	...	61.9	0.0	...	...	0.1	...	...	...	10.0	1.0	...

a. Asociación Española de Fabricantes de Automóviles.

b. Dirección General de Tráfico.

c. Includes ordinary registrations of domestically manufactured second-hand vehicles and special, diplomatic and tourist registrations of imported vehicles.

d. Ministerio de Industria, Energía y Turismo.

23. OUTPUT AND DEMAND  
E) Services indicators

23.14 Retail trade and hotels

Instituto Nacional de Estadística and European Commission (European Economy. Supplement B)

	Business surveys in the retail trade (balances)					Retail trade indices (2010=100, NACE 2009)							Hotel business (b) (thousands)					
	Retail trade confidence indicator (a)	Business situation		Inten-tions of plac-ing orders	Volume of stocks	General retail trade index	General index without petrol stations					Hotel stays			Overnight stays			
		Pres-ent	Ex-pected				Total	Of which Food	Large retail outlets	Large chain stores	Small chain stores	Single-outlet retailers	Total	Foreign-ers	Resi-dents	Total	Foreign-ers	Resi-dents
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	
09	-28.2	-58.9	-13.1	-24.0	1.9	99.3	100.3	99.7	101.1	97.4	102.5	101.4	77 140	32 002	45 138	250 985	141 228	109 757
10	-21.8	-49.3	-5.7	-19.3	-3.2	100.0	100.0	100.0	100.0	100.0	100.0	100.0	81 889	35 656	46 233	267 164	153 927	113 236
11	-23.0	-49.6	-8.6	-18.3	1.2	98.2	97.1	100.3	95.4	102.1	95.4	95.6	85 367	39 542	45 825	286 761	175 237	111 524
12	P -24.1	-46.1	-12.4	-20.5	5.6	94.2	92.7	100.1	89.2	102.4	89.4	88.9	82 961	39 951	43 010	280 679	178 592	102 087
12 J-O	P -24.6	-47.4	-13.7	-20.7	5.6	93.4	91.8	98.9	86.5	101.1	88.7	88.9	73 859	36 211	37 648	254 373	163 081	91 291
13 J-O	P -15.9	-35.3	-1.7	-12.0	0.4	...	...	...	...	...	...	...	...	...	...	...	...	...
12 Nov	P -20.8	-37.2	-5.1	-19.2	5.9	88.4	86.6	95.9	81.6	97.5	82.5	82.9	4 769	2 048	2 721	13 929	8 426	5 502
Dec	P -22.4	-42.0	-6.3	-19.8	5.5	107.8	108.1	116.5	123.7	120.7	103.5	94.7	4 333	1 692	2 641	12 377	7 084	5 293
13 Jan	P -22.9	-40.1	-15.8	-23.6	5.0	94.2	93.2	92.0	96.8	102.7	92.4	85.7	3 718	1 607	2 111	11 943	7 497	4 446
Feb	P -20.3	-42.1	-6.7	-17.8	0.9	80.4	78.6	87.8	73.5	87.8	75.1	76.3	4 350	1 814	2 536	13 075	7 836	5 238
Mar	P -19.8	-44.0	-9.9	-18.7	-3.2	86.6	84.8	98.8	76.8	98.4	79.1	81.7	6 178	2 584	3 594	18 829	10 525	8 304
Apr	P -15.5	-39.0	-6.0	-11.5	-4.1	88.5	87.1	97.5	77.0	100.2	83.1	84.5	6 282	3 170	3 112	19 086	11 929	7 156
May	P -23.3	-46.9	-8.6	-22.9	0.1	91.3	90.0	100.2	80.2	102.4	85.9	87.8	8 124	4 451	3 674	26 363	18 178	8 185
Jun	P -15.7	-34.8	0.2	-9.4	3.0	91.4	90.4	99.9	82.8	102.8	86.1	87.2	8 714	4 598	4 116	30 764	21 426	9 338
Jul	P -13.3	-32.2	2.3	-9.9	-2.1	100.6	99.5	106.8	97.2	113.9	96.7	92.2	9 622	5 027	4 595	37 581	25 143	12 438
Aug	P -9.5	-26.1	7.8	-1.2	1.1	91.5	89.7	106.1	86.8	108.1	84.8	80.6	10 733	5 290	5 443	41 996	26 047	15 950
Sep	P -9.4	-22.3	10.2	-2.0	3.8	88.3	87.0	97.0	80.4	98.9	81.9	84.0	8 869	4 821	4 048	32 691	22 748	9 943
Oct	P -9.3	-25.3	10.0	-2.8	-0.2	...	...	...	...	...	...	...	...	...	...	...	...	...

a. 1 = (2 + 4 - 5) / 3

b. From January 2003, the information for Galicia is based on total figures for hotel stays and overnight stays for the month. The directory of hotels has been reviewed thoroughly. Since January 2006, the directories have been updated and the information-collection period extended to every day of the month. In June 2009 and July 2010 the directory of hotel establishments in Canarias has been updated; the directory of those in Navarra in January 2011 and the directory of those in Extremadura in March 2011 and February 2012.

23. OUTPUT AND DEMAND  
E) Services indicators

23.15 Transport and tourism

Instituto Nacional de Estadística, Ministerio de Industria, Turismo y Comercio, CORES e Instituto de Estudios Turísticos

	Transport								Consumption (thousands of metric tons)		Visitors entering Spain (thousands)					
	Land (thousands)			Sea (thousands)		Air			Petrol	Diesel oil	Total	Tourists				Day-trip-pers
	Rail transport		Buses	Passen-gers	Metric tons	Passen-gers	Metric tons	Road				Airports	Rail	Sea-ports		
	Passen-gers (a)	MT (b)	Passen-gers (c)													
1	2	3	4	5	6	7	8	9	10=	11=	12	13	14	15	16	
07	620 660	24 534	1 336 437	11 738	233 986	208 510	607 129	6 696	36 831	98 907	58 666	12 739	44 324	146	1 456	40 241
08	616 225	22 014	1 305 434	11 732	229 189	202 233	607 346	6 296	35 378	97 670	57 192	11 200	44 397	143	1 452	40 478
09	582 342	16 563	1 252 154	11 069	199 555	186 000	549 237	6 013	33 345	91 899	52 178	10 407	40 233	139	1 398	39 722
10	566 170	16 065	1 214 181	11 423	208 646	191 552	635 765	5 677	33 227	93 744	52 677	10 505	40 559	172	1 442	41 067
11	580 978	17 327	1 176 802	11 031	220 833	203 291	649 820	5 282	31 019	99 187	56 177	10 007	44 614	140	1 416	43 010
12	569 709	17 073	1 159 808	10 978	229 892	193 169	617 760	4 923	29 101	98 151	57 420	10 075	46 159	128	1 057	40 731
12 J-S	421 515	12 925	863 617	8 746	171 577	153 183	453 368	3 750	21 783	78 966	46 684	8 329	37 366	106	883	32 282
13 J-S	P ...	...	...	...	...	...	...	...	...	80 406	48 819	8 832	39 109	92	786	31 587
12 Nov	49 487	1 438	100 314	652	18 801	11 745	53 899	369	2 407	5 567	3 009	452	2 490	6	61	2 558
12 Dec	45 651	1 126	86 081	672	19 977	11 328	53 544	400	2 451	5 428	2 638	513	2 075	6	44	2 790
13 Jan	P 46 594	1 404	91 865	610	17 257	10 607	46 385	349	2 409	5 290	2 738	454	2 235	5	44	2 552
13 Feb	P 47 763	1 351	96 123	585	16 410	10 373	44 928	331	2 281	5 197	2 797	448	2 313	5	32	2 400
13 Mar	P 50 584	1 245	98 874	793	18 662	13 321	50 938	377	2 363	6 950	3 875	688	3 120	7	60	3 075
13 Apr	P 45 468	1 379	101 973	800	18 043	14 785	52 085	389	2 355	7 652	4 636	768	3 790	10	68	3 016
13 May	P 51 177	1 368	112 560	887	19 677	16 813	48 699	392	2 295	8 976	5 782	865	4 817	11	90	3 195
13 Jun	P 49 042	1 278	103 339	1 104	17 776	18 482	48 547	383	2 143	9 481	6 316	884	5 327	11	93	3 166
13 Jul	P 45 554	1 398	82 862	1 431	18 819	20 977	51 083	453	2 447	12 398	7 876	1 684	6 058	16	117	4 522
13 Aug	P 35 503	...	69 990	...	...	...	...	...	...	14 292	8 303	2 042	6 093	17	151	5 989
13 Sep	P ...	...	...	...	...	...	...	...	...	10 169	6 496	999	5 357	10	130	3 673

a. RENFE, FEVE and regional railways.

b. RENFE.

c. Includes interurban, special and charter services.

Note : The sources of the datas for consumption of petrol and diesel oil are, up to December 1999, the Oil Operators Association and, from January 2000, the "Boletín Estadístico de Hidrocarburos" of the Ministerio de Industria, Turismo y Comercio and the Oil Product Strategic Reserves Corporation (CORES).

23. OUTPUT AND DEMAND  
F) Business sentiment

23.16 Total industry and investment goods (NACE 2009)

Business survey of the Ministerio de Industria, Energía y Turismo

Percentage balances

		Total industry								Investment goods								
		Industrial confidence indicator and components (a)				Produc-tion	Order books		Stocks of finished products	Expected trend in			Produc-tion	Order books		Stocks of finished products	Expected trend in	
		Industrial confidence indicator	Total order books	Stocks of finished products	Expected trend in production		Total	Foreign orders		Produc-tion	Employ-ment	Prices		Total	Foreign orders		Produc-tion	Prices
						1=			2				3			4		
07	M	-0	3	9	6	7	3	-0	9	5	-0	11	13	16	6	4	7	4
08	M	-18	-24	21	-8	-16	-24	-17	21	-8	-14	5	-6	-5	-4	10	-8	4
09	M	-29	-54	23	-11	-34	-55	-52	23	-12	-25	-13	-34	-51	-47	18	-11	-12
10	M	-16	-37	11	-1	-8	-37	-29	11	-1	-12	-3	-7	-31	-33	4	-8	-9
11	M	-15	-31	11	-3	-12	-31	-24	11	-3	-10	2	-13	-23	-25	3	-9	-8
12	M	-17	-37	9	-4	-20	-37	-26	9	-5	-16	-3	-28	-39	-29	0	-6	-8
12 Mar		-16	-34	7	-8	-19	-33	-19	8	-2	-13	3	-27	-32	-23	-2	-10	-8
12 Apr		-15	-34	9	-3	-19	-32	-22	9	5	-10	1	-38	-32	-27	0	6	1
12 May		-15	-37	7	-2	-18	-36	-25	7	3	-14	-7	-26	-47	-33	-2	4	-8
12 Jun		-19	-39	8	-9	-15	-38	-28	9	-9	-15	-12	-9	-33	-18	2	-15	-13
12 Jul		-17	-40	10	-3	-18	-39	-27	9	-6	-15	-9	-28	-37	-25	-5	-0	-7
12 Aug		-20	-39	12	-9	-22	-39	-27	10	-12	-22	-6	-35	-43	-28	8	-14	-25
12 Sep		-19	-37	15	-5	-17	-38	-25	13	-7	-20	4	-32	-53	-38	5	2	-4
12 Oct		-18	-37	9	-7	-22	-38	-26	9	-13	-17	-4	-26	-37	-28	0	-16	-10
12 Nov		-15	-37	6	-2	-18	-39	-29	7	-12	-18	-5	-24	-42	-38	-0	-10	-4
12 Dec		-16	-38	8	-1	-27	-40	-29	9	-7	-21	-1	-33	-45	-32	-0	3	-5
13 Jan		-17	-38	7	-4	-24	-41	-30	7	-3	-18	-3	-33	-45	-32	-1	3	-6
13 Feb		-15	-34	8	-2	-18	-33	-20	8	4	-10	-4	-23	-35	-23	-5	-14	-15
13 Mar		-15	-33	11	-2	-18	-32	-24	11	4	-7	-5	-26	-37	-33	6	-3	-14
13 Apr		-16	-33	10	-4	-16	-33	-21	10	4	-6	-9	-28	-38	-28	2	-2	-19
13 May		-14	-32	8	-1	-12	-31	-20	8	5	-9	-6	-16	-32	-24	-1	-3	-10
13 Jun		-13	-31	8	1	-11	-30	-22	9	2	-5	-10	-21	-30	-20	2	-3	-9
13 Jul		-14	-30	11	0	-4	-31	-16	11	4	-4	-5	-7	-25	-19	5	-5	0
13 Aug		-13	-27	13	1	4	-24	-21	11	-2	-9	-8	-4	-32	-32	2	5	-12
13 Sep		-12	-28	8	1	1	-28	-12	7	-1	-14	-11	-13	-24	-11	0	-0	-20
13 Oct		-14	-29	12	-1	-11	-29	-22	12	-7	-11	-6	-10	-35	-30	10	-22	-3

a. Seasonally adjusted

23. OUTPUT AND DEMAND  
F) Business sentiment

23.17 Consumer goods, intermediate goods and other sectors (NACE 2009)

Business survey of the Ministerio de Industria, Energía y Turismo

Percentage balances

		Consumer goods						Intermediate goods						Other sectors (a)					
		Pro- duc- tion	Order books		Stocks of finished products	Expected trend in		Pro- duc- tion	Order books		Stocks of finished products	Expected trend in		Pro- duc- tion	Order books		Stocks of finished products	Expected trend in	
			Total	Foreign orders		Pro- duc- tion	Prices		Total	Foreign orders		Pro- duc- tion	Prices		Total	Foreign orders		Pro- duc- tion	Prices
07	M	5	-3	-11	10	7	9	6	2	3	12	4	15	-4	-2	-0	2	-0	7
08	M	-10	-21	-19	16	1	8	-26	-37	-25	31	-15	5	-3	-7	-4	1	-2	1
09	M	-22	-40	-37	12	-4	-6	-40	-65	-62	32	-15	-19	-55	-74	-68	30	-27	1
10	M	-7	-27	-18	6	3	-5	-6	-41	-31	14	1	0	-54	-87	-61	65	-4	8
11	M	-6	-22	-15	8	1	3	-11	-36	-25	14	-2	7	-60	-84	-64	40	-11	5
12	M	-10	-24	-15	7	1	1	-26	-46	-33	14	-8	-2	6	-27	-6	13	-4	4
12	Mar	-17	-26	-7	7	7	1	-17	-41	-27	13	-3	10	-6	-6	-2	7	-9	-
	Apr	-8	-23	-15	2	12	3	-17	-41	-27	19	1	0	-5	-5	-	6	-16	1
	May	-13	-23	-15	5	10	0	-18	-41	-29	12	-1	-5	-5	-16	1	18	-16	-75
	Jun	-3	-20	-19	5	9	-4	-26	-46	-41	14	-19	-18	-18	-96	-12	10	3	11
	Jul	-0	-21	-20	7	-0	-5	-24	-48	-36	19	-15	-12	-17	-79	-	3	9	-1
	Aug	-4	-18	-8	8	-5	-1	-26	-46	-35	13	-18	-4	-18	-89	-56	9	6	42
	Sep	1	-22	-10	5	-4	3	-23	-43	-30	17	-12	1	2	-5	-	81	-2	76
	Oct	-8	-20	-11	7	-8	-2	-39	-53	-36	14	-15	-4	82	-3	-1	3	-9	-
	Nov	-15	-24	-15	8	-3	1	-26	-50	-37	10	-19	-10	79	-3	-	2	-0	-1
	Dec	-12	-26	-17	9	-12	-	-34	-51	-38	13	-9	1	-11	-3	-1	3	-3	-
13	Jan	-17	-34	-21	6	-9	-3	-27	-48	-37	13	-3	-1	0	-5	-	4	1	-1
	Feb	-16	-22	-17	10	10	-0	-17	-37	-24	14	10	-2	2	-47	-	4	-2	-1
	Mar	-20	-26	-15	11	9	5	-15	-37	-26	16	5	-7	-4	-3	-1	2	1	-1
	Apr	-13	-27	-18	9	7	-12	-12	-36	-18	12	11	-8	-1	-3	-	3	5	-1
	May	-8	-25	-17	9	3	-5	-12	-37	-22	14	9	-5	-6	-2	-	2	7	-0
	Jun	-8	-24	-20	5	7	-5	-8	-37	-25	16	1	-13	-5	-2	-	2	2	-
	Jul	-4	-19	-10	8	3	-0	-3	-39	-20	13	-7	-15	1	-48	-2	46	3	43
	Aug	13	-12	-11	6	-4	1	3	-30	-24	20	-4	-13	-1	-4	-	5	1	12
	Sep	10	-22	-13	3	-0	-6	2	-36	-11	13	-2	-11	-0	-3	-	2	-0	14
	Oct	-8	-18	-12	2	0	-5	-7	-36	-26	19	-5	-8	-88	-4	-	3	1	-0

a. Includes mining and quarrying, manufacture of coke and refined petroleum products, and nuclear fuels.

23. OUTPUT AND DEMAND  
F) Business sentiment

23.18 Construction industry (NACE 2009)

Business survey of Ministerio de Industria, Energía y Turismo

Percentage balances

		Total				Industrial construction		Housing		Public works		Miscellaneous services	
		Level of production compared with preceding quarter	Level of orders compared with preceding quarter	Expected trend for next three months		Production	Orders	Production	Orders	Production	Orders	Production	Orders
				Production	Orders								
07	M	20	11	18	21	20	7	0	-4	33	34	38	-0
08	M	-2	-20	-16	-16	-2	-20	-33	-60	23	22	19	-19
09	M	-20	-32	-13	-19	-14	-25	-51	-79	7	17	-3	-28
10	M	-19	-31	-26	-33	-12	-26	-25	-59	-15	-4	-17	-32
11	M	-21	-47	-46	-45	-8	-16	-34	-77	-17	-25	-15	-41
12	M	-23	-50	-44	-60	-18	-55	-26	-70	-19	-35	-29	-36
12	Mar	-29	-31	-34	-61	-65	-19	-39	-71	-20	-1	-20	-13
	Apr	7	-34	-31	-67	-3	-51	5	-70	9	-3	9	-16
	May	-26	-51	-42	-65	-8	-71	-42	-90	-13	-23	-24	-22
	Jun	-15	-43	-45	-62	-4	-76	-43	-81	9	-14	-10	-19
	Jul	-14	-43	-17	-47	-9	-66	-11	-57	-5	-37	-45	-18
	Aug	-27	-60	-56	-62	-5	-76	-16	-80	-46	-47	-16	-41
	Sep	-43	-58	-24	-38	-69	-76	-42	-78	-38	-44	-48	-42
	Oct	-50	-63	-51	-60	-8	-90	-54	-70	-46	-59	-62	-52
	Nov	-10	-63	-43	-73	-9	-72	7	-63	-1	-65	-63	-59
	Dec	-19	-56	-71	-62	-9	-14	-20	-58	-11	-58	-36	-60
13	Jan	-33	-46	-58	-56	-5	-8	-24	-34	-42	-56	-5	-32
	Feb	-23	-52	-49	-50	-9	-19	-17	-55	-32	-50	-22	-58
	Mar	-26	-44	-23	-39	-4	-13	-20	-54	-33	-54	-26	-9
	Apr	-31	-51	-25	-39	-4	-12	-38	-63	-22	-52	-43	-33
	May	-44	-63	-46	-56	-7	-13	-50	-69	-41	-67	-46	-56
	Jun	-17	-47	-31	-44	-2	-14	-17	-43	-22	-55	-11	-47
	Jul	-3	-63	-24	-51	-6	-12	-22	-77	2	-63	31	-44
	Aug	-33	-73	-38	-43	-14	-18	-62	-79	-19	-72	-6	-76
	Sep	-35	-52	-7	-51	-12	-46	-29	-72	-44	-50	-32	-14
	Oct	-52	-77	-50	-57	-13	-24	-80	-92	-32	-71	-44	-71

23. OUTPUT AND DEMAND  
F) Business sentiment

23.19 Capacity utilisation and factors limiting production.  
Total industry (excluding construction) (NACE 2009)

Business survey of the Ministerio de Industria, Turismo y Comercio

Percentages and percentage balances

	Installed capacity	Capacity utilisation		Factors limiting production in the last three months							Memorandum items			
		In the last three months	Planned	None	Domestic demand weakness	Insufficient exports	Insufficient installed plant	Labour shortage	Insufficient raw materials	Cash flow difficulties	Other	Guaranteed production (days)	Stocks of raw materials	
	1	2	3	4	5	6	7	8	9	10	11	12	13	
<b>08</b>	M	7	80.1	80.4	36	39	9	3	2	2	1	8	122	6
<b>09</b>	M	26	71.2	71.4	21	52	18	0	0	1	2	5	95	10
<b>10</b>	M	22	72.0	72.8	22	51	17	1	1	1	3	5	106	4
<b>11</b>	M	18	73.3	73.7	26	49	13	1	1	2	3	5	67	5
<b>12</b>	M	21	72.9	73.5	20	52	15	1	0	2	4	6	54	3
<b>09</b>	Q2	26	70.9	71.4	21	51	20	1	0	1	3	4	85	13
	Q3	30	69.8	70.7	23	49	20	1	0	1	3	4	94	10
	Q4	24	70.6	70.4	20	55	17	0	1	1	2	5	83	6
<b>10</b>	Q1	25	69.5	70.7	21	50	19	0	0	1	2	7	103	8
	Q2	21	71.8	73.9	22	51	17	0	1	1	3	6	110	4
	Q3	15	73.9	74.6	25	49	17	1	0	2	2	4	117	2
	Q4	26	72.9	72.1	20	53	15	1	1	2	3	6	96	3
<b>11</b>	Q1	16	72.6	73.4	23	51	13	1	1	2	3	5	79	3
	Q2	17	74.7	75.8	28	48	11	1	1	3	3	5	69	7
	Q3	20	73.3	73.4	27	49	12	1	1	3	3	6	62	6
	Q4	21	72.7	72.0	26	48	16	1	0	2	4	4	57	6
<b>12</b>	Q1	23	72.6	73.4	20	51	18	1	1	2	3	4	53	-0
	Q2	21	73.0	74.1	25	52	13	1	0	1	3	5	56	5
	Q3	21	71.6	72.3	18	55	14	1	0	3	4	6	59	4
	Q4	21	74.3	74.1	18	52	14	1	0	1	4	9	49	3
<b>13</b>	Q1	24	69.4	70.6	21	52	15	0	0	1	4	6	49	-1
	Q2	21	73.1	74.4	20	52	15	1	1	1	4	7	52	0
	Q3	20	73.9	73.7	22	51	14	0	2	1	4	6	71	-2
	Q4	19	73.7	74.4	23	50	15	1	0	1	3	6	46	-1



## CHAPTER 24 EMPLOYMENT AND WAGES

24. EMPLOYMENT AND WAGES  
A) Labour force survey

24.1 Population aged 16 years and over: summary

Instituto Nacional de Estadística

Thousands

		Population of 16 years and over											Memorandum items: rates		
		Labour force							Non-working (a)				Participation (a)	Unemployment (a)	Employment (a)
		Employed					Unemployed (a)	Total	Men	Women					
Total	Total (a)	Total	Non-wage earners	Wage-earners											
				Total	Private sector	Public sector									
		1=2+9	2=3+8	3=4+5	4	5=6+7	6	7	8	9=10+11	10	11	12=12/1	13=8/2	14=3/1
07	M	37 663	22 190	20 356	3 596	16 760	13 847	2 913	1 834	15 473	5 678	9 795	58.92	8.26	54.05
08	M	38 208	22 848	20 258	3 576	16 681	13 723	2 959	2 591	15 360	5 720	9 639	59.80	11.33	53.02
09	M	38 432	23 037	18 888	3 207	15 681	12 619	3 062	4 150	15 394	5 910	9 484	59.95	18.01	49.15
10	M	38 479	23 089	18 457	3 110	15 347	12 217	3 130	4 632	15 390	6 010	9 380	60.00	20.07	47.97
11	M	38 497	23 104	18 105	2 999	15 105	11 915	3 190	4 999	15 394	6 120	9 274	60.01	21.64	47.03
12	M	38 429	23 051	17 282	3 040	14 242	11 228	3 014	5 769	15 378	6 192	9 186	59.99	25.03	44.97
12	Q1-Q3M	38 460	23 094	17 390	3 043	14 347	11 302	3 046	5 704	15 367	6 174	9 193	60.05	24.70	45.22
13	Q1-Q3M	38 212	22 776	16 747	3 052	13 695	10 855	2 840	6 028	15 437	6 263	9 174	59.60	26.47	43.83
11	Q3	38 488	23 135	18 156	2 977	15 179	11 959	3 221	4 978	15 353	6 080	9 273	60.11	21.52	47.17
	Q4	38 508	23 081	17 808	2 978	14 829	11 693	3 136	5 274	15 427	6 146	9 281	59.94	22.85	46.24
12	Q1	38 494	23 073	17 433	3 022	14 411	11 307	3 104	5 640	15 421	6 222	9 199	59.94	24.44	45.29
	Q2	38 467	23 110	17 417	3 020	14 397	11 356	3 041	5 693	15 357	6 159	9 198	60.08	24.63	45.28
	Q3	38 420	23 098	17 320	3 087	14 233	11 241	2 992	5 778	15 322	6 141	9 181	60.12	25.02	45.08
	Q4	38 333	22 922	16 957	3 032	13 926	11 008	2 917	5 965	15 411	6 245	9 165	59.80	26.02	44.24
13	Q1	38 270	22 837	16 635	3 022	13 613	10 767	2 846	6 203	15 432	6 270	9 162	59.68	27.16	43.47
	Q2	38 226	22 761	16 784	3 059	13 725	10 881	2 843	5 978	15 465	6 297	9 168	59.54	26.26	43.91
	Q3	38 141	22 728	16 823	3 076	13 748	10 917	2 831	5 905	15 413	6 222	9 192	59.59	25.98	44.11

a. The new definition of unemployment applies from 2001 Q1 onwards, entailing a break in the series. (See www.ine.es).

General note to the tables: As a result of the change in the population base (2001 Census), all the series in this table have been revised as from 1996. In addition, since 2005 Q1 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 2005 Q1, 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

24.2 Population aged 16 years and over  
Breakdown by age and sex

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
07	M	37 663	1 845	2 798	20 947	12 074	18 481	948	1 431	10 666	5 436	19 182	896	1 366	10 281	6 638
08	M	38 208	1 841	2 750	21 336	12 282	18 752	946	1 405	10 868	5 534	19 456	895	1 345	10 468	6 748
09	M	38 432	1 822	2 667	21 468	12 474	18 848	936	1 361	10 926	5 625	19 583	886	1 305	10 542	6 850
10	M	38 479	1 794	2 572	21 440	12 672	18 830	921	1 309	10 883	5 716	19 650	873	1 263	10 557	6 956
11	M	38 497	1 767	2 491	21 350	12 889	18 800	906	1 265	10 811	5 817	19 697	860	1 226	10 539	7 072
12	M	38 429	1 740	2 416	21 151	13 121	18 723	892	1 225	10 679	5 927	19 706	848	1 190	10 472	7 194
12	Q1-Q3M	38 460	1 744	2 426	21 195	13 095	18 745	894	1 231	10 706	5 914	19 715	850	1 195	10 489	7 181
13	Q1-Q3M	38 212	1 714	2 345	20 842	13 311	18 575	878	1 189	10 490	6 019	19 637	836	1 157	10 352	7 293
11	Q3	38 488	1 764	2 480	21 328	12 917	18 788	905	1 259	10 794	5 830	19 699	859	1 221	10 534	7 086
	Q4	38 508	1 758	2 466	21 307	12 977	18 791	901	1 252	10 780	5 859	19 717	857	1 214	10 528	7 119
12	Q1	38 494	1 751	2 447	21 260	13 036	18 773	898	1 242	10 748	5 886	19 720	853	1 206	10 512	7 150
	Q2	38 467	1 745	2 427	21 200	13 095	18 750	894	1 232	10 710	5 914	19 717	851	1 195	10 490	7 181
	Q3	38 420	1 737	2 405	21 125	13 154	18 712	890	1 220	10 661	5 942	19 708	847	1 185	10 464	7 212
	Q4	38 333	1 729	2 384	21 020	13 201	18 656	886	1 209	10 596	5 966	19 677	843	1 176	10 423	7 235
13	Q1	38 270	1 720	2 365	20 929	13 256	18 612	882	1 198	10 541	5 992	19 657	838	1 167	10 388	7 264
	Q2	38 226	1 715	2 346	20 854	13 311	18 584	879	1 189	10 497	6 019	19 642	836	1 157	10 357	7 293
	Q3	38 141	1 707	2 325	20 742	13 367	18 529	875	1 179	10 431	6 045	19 612	832	1 146	10 311	7 322

General note to the tables: As a result of the change in the population base (2001 Census), all the series in this table have been revised as from 1996. In addition, since 2005 Q1 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 2005 Q1, 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**

**24.3 Population aged 16 years and over**  
**Labour force and employment by age and sex**

Instituto Nacional de Estadística

Thousands

		Labour force (a)									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
07	M	22 190	12 802	1 362	9 879	1 562	9 387	1 072	7 470	845	20 356	11 987	1 154	9 344	1 489	8 369	837	6 749	782
08	M	22 848	13 032	1 331	10 064	1 637	9 817	1 077	7 822	917	20 258	11 721	1 015	9 168	1 537	8 537	800	6 899	838
09	M	23 037	12 939	1 221	10 086	1 631	10 099	1 002	8 087	1 010	18 888	10 646	744	8 448	1 455	8 242	638	6 722	882
10	M	23 089	12 819	1 108	10 066	1 645	10 270	940	8 268	1 062	18 457	10 290	630	8 241	1 419	8 167	566	6 677	924
11	M	23 104	12 681	1 014	10 007	1 659	10 423	900	8 360	1 163	18 105	9 991	525	8 049	1 417	8 113	500	6 611	1 002
12	M	23 051	12 531	940	9 895	1 696	10 520	837	8 443	1 239	17 282	9 432	429	7 598	1 405	7 850	404	6 417	1 029
12	Q1-Q3M	23 094	12 571	955	9 923	1 693	10 523	853	8 434	1 236	17 390	9 498	441	7 648	1 408	7 893	417	6 447	1 029
13	Q1-Q3M	22 776	12 312	906	9 697	1 709	10 463	786	8 401	1 276	16 747	9 117	394	7 345	1 378	7 630	352	6 244	1 034
11	Q3	23 135	12 708	1 058	10 000	1 650	10 427	944	8 298	1 185	18 156	10 034	560	8 063	1 411	8 122	525	6 580	1 018
	Q4	23 081	12 646	966	9 995	1 684	10 436	854	8 388	1 193	17 808	9 806	478	7 912	1 416	8 002	459	6 529	1 015
12	Q1	23 073	12 551	932	9 946	1 673	10 522	840	8 479	1 203	17 433	9 527	428	7 706	1 393	7 906	422	6 475	1 009
	Q2	23 110	12 591	945	9 942	1 703	10 520	852	8 424	1 244	17 417	9 497	431	7 647	1 419	7 921	409	6 479	1 033
	Q3	23 098	12 572	988	9 881	1 703	10 527	866	8 400	1 261	17 320	9 469	465	7 589	1 414	7 852	418	6 387	1 046
	Q4	22 922	12 411	896	9 812	1 703	10 511	792	8 470	1 250	16 957	9 237	392	7 448	1 396	7 720	365	6 329	1 026
13	Q1	22 837	12 342	895	9 754	1 693	10 496	783	8 451	1 262	16 635	9 037	365	7 307	1 365	7 598	353	6 233	1 012
	Q2	22 761	12 287	898	9 687	1 702	10 474	765	8 428	1 282	16 784	9 145	392	7 377	1 376	7 639	337	6 261	1 041
	Q3	22 728	12 308	925	9 651	1 732	10 420	809	8 325	1 286	16 823	9 169	424	7 351	1 394	7 654	367	6 239	1 048

a. The new definition of unemployment applies from 2001 Q1 onwards, entailing a break in the series.(See www.ine.es).

General note to the tables: As a result of the change in the population base (2001 Census), all the series in this table have been revised as from 1996. In addition, since 2005 Q1 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 2005 Q1, 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**

**24.4 Employment by branch of activity, according to NACE 2009 sections (a)**

Instituto Nacional de Estadística

Thousands

		Total	Agriculture, forestry and fishing	Industry							Construction	Services														
				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+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									
07	M	20 356	863	3 240	60	2 974	495	502	658	1 319	206	2 740	13 514	4 544	1 505	501	1 887	3 581	1 496							
08	M	20 258	819	3 199	53	2 952	508	478	645	1 320	194	2 453	13 786	4 656	1 525	508	1 921	3 687	1 489							
09	M	18 888	786	2 775	46	2 519	465	392	544	1 119	210	1 888	13 439	4 396	1 427	474	1 842	3 851	1 449							
10	M	18 457	793	2 611	45	2 370	449	375	511	1 036	196	1 651	13 402	4 280	1 416	464	1 830	3 953	1 461							
11	M	18 105	760	2 555	41	2 305	452	352	478	1 023	209	1 393	13 396	4 320	1 392	451	1 818	4 017	1 400							
12	M	17 282	753	2 431	37	2 176	444	330	446	955	219	1 148	12 950	4 145	1 340	425	1 800	3 861	1 380							
12	Q1-Q3M	17 390	743	2 447	37	2 190	445	334	445	966	219	1 172	13 029	4 180	1 349	427	1 802	3 892	1 379							
13	Q1-Q3M	16 747	730	2 299	29	2 066	441	296	429	900	204	1 029	12 690	4 119	1 299	438	1 753	3 679	1 403							
11	Q3	18 156	708	2 576	40	2 317	449	344	486	1 039	219	1 371	13 502	4 436	1 389	451	1 799	4 011	1 416							
	Q4	17 808	809	2 526	39	2 278	455	337	467	1 019	209	1 277	13 196	4 249	1 382	435	1 796	3 975	1 358							
12	Q1	17 433	776	2 459	38	2 204	449	345	454	956	217	1 187	13 011	4 104	1 360	439	1 776	3 968	1 364							
	Q2	17 417	732	2 438	38	2 183	444	335	442	963	217	1 193	13 054	4 190	1 351	428	1 796	3 925	1 363							
	Q3	17 320	720	2 442	35	2 183	443	323	440	978	224	1 137	13 021	4 246	1 336	414	1 834	3 782	1 410							
	Q4	16 957	784	2 384	35	2 132	442	320	447	924	216	1 074	12 716	4 040	1 312	419	1 794	3 767	1 384							
13	Q1	16 635	723	2 317	30	2 078	444	310	427	896	210	1 050	12 545	3 997	1 292	433	1 749	3 694	1 380							
	Q2	16 784	761	2 300	28	2 068	434	300	427	908	204	1 023	12 700	4 120	1 294	435	1 725	3 709	1 417							
	Q3	16 823	706	2 280	29	2 054	444	278	434	897	198	1 014	12 824	4 239	1 312	445	1 784	3 633	1 412							

a. Series re-calculated drawing on the transition matrix to NACE 2009 published by INE.

General note to the tables: As a result of the change in the population base (2001 Census), all the series in this table have been revised as from 1996. In addition, since 2005 Q1 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 2005 Q1, 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

24.5 Employment by professional category

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 govt.	Social security funds	Regional govt.	Local govt. 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			
07	M	20 356	3 596	1 118	2 167	80	222	9	16 760	13 847	2 913	2 756	512	57	1 537	651	157	
08	M	20 258	3 576	1 165	2 125	66	208	12	16 681	13 723	2 959	2 813	521	45	1 601	646	145	
09	M	18 888	3 207	1 073	1 918	33	173	11	15 681	12 619	3 062	2 917	527	39	1 675	677	145	
10	M	18 457	3 110	1 026	1 890	32	152	9	15 347	12 217	3 130	2 985	537	38	1 745	666	144	
11	M	18 105	2 999	942	1 879	32	138	8	15 105	11 915	3 190	3 038	548	39	1 784	667	152	
12	M	17 282	3 040	913	1 965	28	125	9	14 242	11 228	3 014	2 864	529	39	1 694	603	149	
12	Q1-Q3	M	17 390	3 043	923	1 953	29	129	8	14 347	11 302	3 046	2 898	533	40	1 718	608	147
13	Q1-Q3	M	16 747	3 052	867	2 034	22	118	10	13 695	10 855	2 840	2 683	501	32	1 566	583	157
11	Q3	M	18 156	2 977	936	1 878	31	124	8	15 179	11 959	3 221	3 064	546	40	1 808	671	156
	Q4	M	17 808	2 978	904	1 905	30	130	10	14 829	11 693	3 136	2 979	533	39	1 770	638	157
12	Q1	M	17 433	3 022	910	1 943	34	128	7	14 411	11 307	3 104	2 957	544	37	1 750	626	148
	Q2	M	17 417	3 020	925	1 930	30	128	8	14 397	11 356	3 041	2 899	521	41	1 724	614	142
	Q3	M	17 320	3 087	934	1 987	24	133	10	14 233	11 241	2 992	2 839	533	41	1 680	586	153
	Q4	M	16 957	3 032	885	2 002	24	112	10	13 926	11 008	2 917	2 762	517	38	1 622	585	155
13	Q1	M	16 635	3 022	851	2 024	22	116	10	13 613	10 767	2 846	2 686	505	35	1 581	566	159
	Q2	M	16 784	3 059	865	2 038	20	127	10	13 725	10 881	2 843	2 686	503	31	1 566	587	157
	Q3	M	16 823	3 076	886	2 042	25	112	11	13 748	10 917	2 831	2 676	496	31	1 552	598	154

General note to the tables: As a result of the change in the population base (2001 Census), all the series in this table have been revised as from 1996. In addition, since 2005 Q1 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 2005 Q1, 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

24.6 Wage-earners by branch of activity, according to NACE 2009 sections (a)

Instituto Nacional de Estadística

Thousands

		Total	Agriculture, forestry and fishing	Industry							Construction	Services															
				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 and social work	Arts, households as em. play., extrac.								
						Total	Food, beverages and tobacco	Textiles, clothing, leather, footwear, wood, paper 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										
07	M	16 760	462	2 869	56	2 616	431	419	625	1 141	197	2 195	11 235	3 363	1 224	445	1 461	3 442	1 299								
08	M	16 681	425	2 832	49	2 595	445	397	615	1 139	188	1 927	11 497	3 442	1 262	455	1 498	3 552	1 289								
09	M	15 681	425	2 461	43	2 215	412	323	515	965	202	1 446	11 350	3 278	1 208	440	1 444	3 729	1 250								
10	M	15 347	447	2 332	43	2 102	406	308	485	903	187	1 231	11 337	3 195	1 183	426	1 435	3 825	1 273								
11	M	15 105	433	2 286	39	2 047	405	298	451	893	200	1 037	11 349	3 235	1 163	412	1 431	3 891	1 218								
12	M	14 242	426	2 152	31	1 914	395	276	420	823	208	803	10 861	3 049	1 119	391	1 405	3 729	1 167								
12	Q1-Q3	M	14 347	414	2 164	31	1 923	396	278	829	209	824	10 945	3 081	1 126	393	1 413	3 761	1 171								
13	Q1-Q3	M	13 695	401	2 046	26	1 826	383	249	790	195	698	10 550	3 000	1 088	402	1 340	3 544	1 175								
11	Q3	M	15 179	385	2 312	38	2 062	404	295	906	211	1 022	11 461	3 349	1 169	407	1 418	3 889	1 229								
	Q4	M	14 829	473	2 246	36	2 011	403	287	882	199	932	11 178	3 184	1 154	399	1 409	3 850	1 182								
12	Q1	M	14 411	445	2 178	35	1 938	402	288	819	206	832	10 957	3 031	1 134	403	1 389	3 824	1 175								
	Q2	M	14 397	410	2 154	33	1 914	394	279	826	207	847	10 986	3 098	1 132	395	1 416	3 795	1 150								
	Q3	M	14 233	389	2 159	27	1 919	393	269	842	214	793	10 892	3 114	1 112	380	1 435	3 664	1 188								
	Q4	M	13 926	461	2 118	29	1 884	390	269	806	205	738	10 608	2 954	1 099	385	1 381	3 634	1 156								
13	Q1	M	13 613	400	2 063	25	1 838	390	258	788	200	715	10 435	2 905	1 073	397	1 341	3 563	1 156								
	Q2	M	13 725	426	2 050	25	1 830	376	254	799	195	691	10 558	2 996	1 081	401	1 320	3 572	1 187								
	Q3	M	13 748	376	2 027	27	1 810	384	236	784	190	688	10 657	3 099	1 110	409	1 360	3 496	1 183								

a. Series re-calculated drawing on the transition matrix to NACE 2009 published by INE.

General note to the tables: As a result of the change in the population base (2001 Census), all the series in this table have been revised as from 1996. In addition, since 2005 Q1 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 2005 Q1, 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

24.7 Wage-earners by full-time and part-time employment, type of contract and sex

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
07	M	16 760	9 522	7 238	14 737	2 023	11 453	6 611	4 842	10 418	1 035	5 307	2 910	2 396	4 319	988
08	M	16 681	9 279	7 402	14 625	2 056	11 801	6 720	5 081	10 696	1 105	4 880	2 559	2 321	3 929	951
09	M	15 681	8 494	7 187	13 589	2 092	11 698	6 473	5 226	10 493	1 205	3 982	2 021	1 961	3 096	887
10	M	15 347	8 195	7 151	13 206	2 141	11 524	6 239	5 284	10 300	1 224	3 823	1 956	1 867	2 906	918
11	M	15 105	7 994	7 111	12 902	2 204	11 280	6 059	5 221	10 075	1 205	3 826	1 936	1 890	2 827	999
12	M	14 242	7 415	6 826	12 014	2 228	10 877	5 762	5 116	9 635	1 243	3 365	1 654	1 711	2 379	986
12	Q1-Q3	14 347	7 480	6 868	12 134	2 213	10 930	5 804	5 126	9 708	1 222	3 418	1 676	1 742	2 427	991
13	Q1-Q3	13 695	7 087	6 608	11 340	2 355	10 520	5 507	5 013	9 192	1 328	3 175	1 580	1 595	2 149	1 027
11	Q3	15 179	8 068	7 112	13 061	2 119	11 229	6 046	5 183	10 079	1 150	3 950	2 022	1 928	2 982	969
	Q4	14 829	7 825	7 004	12 671	2 159	11 125	5 943	5 182	9 924	1 200	3 704	1 882	1 823	2 746	958
12	Q1	14 411	7 536	6 875	12 220	2 192	10 986	5 855	5 131	9 777	1 210	3 425	1 681	1 744	2 443	982
	Q2	14 397	7 484	6 914	12 113	2 284	10 991	5 813	5 178	9 729	1 261	3 407	1 671	1 736	2 384	1 023
	Q3	14 233	7 419	6 814	12 070	2 163	10 811	5 744	5 068	9 617	1 194	3 422	1 676	1 746	2 453	969
	Q4	13 926	7 223	6 703	11 652	2 274	10 720	5 635	5 086	9 415	1 305	3 205	1 588	1 617	2 236	969
13	Q1	13 613	7 016	6 597	11 266	2 347	10 602	5 548	5 054	9 251	1 351	3 011	1 468	1 543	2 015	996
	Q2	13 725	7 105	6 619	11 294	2 430	10 552	5 517	5 035	9 194	1 357	3 173	1 589	1 584	2 100	1 073
	Q3	13 748	7 141	6 607	11 461	2 287	10 405	5 456	4 949	9 130	1 276	3 343	1 685	1 658	2 332	1 011

General note to the tables: As a result of the change in the population base (2001 Census), all the series in this table have been revised as from 1996. In addition, since 2005 Q1 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 2005 Q1, 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

24.8 Unemployment by branch of activity (NACE 2009) and sex (a)

Instituto Nacional de Estadística

Thousands

		Total	First-time job-seekers		Previously employed (b)										Unemployed for more than one year (b)	
			Total	Females	Of which		Agriculture		Industry		Construction		Services		Total	Females
					Total	Females	Total	Females	Total	Females	Total	Females	Total	Females		
1=2+4	2	3	4=6+8+10+	5=7+9+11+	6	7	8	9	10	11	12	13	14	15		
07	M	1 834	198	121	1 636	897	90	41	137	55	186	9	717	461	506	331
08	M	2 591	232	139	2 359	1 140	132	61	212	72	424	15	955	586	636	407
09	M	4 150	300	173	3 849	1 685	193	75	364	108	671	23	1 433	828	1 189	650
10	M	4 632	355	200	4 277	1 903	219	85	262	75	507	19	1 436	827	1 853	897
11	M	4 999	421	235	4 578	2 075	233	91	240	65	445	19	1 504	852	2 156	1 048
12	M	5 769	497	281	5 272	2 389	279	87	305	81	429	20	1 698	965	2 561	1 236
12	Q1-Q3	5 704	500	283	5 204	2 347	283	88	309	80	443	20	1 684	960	2 485	1 199
13	Q1-Q3	6 028	531	296	5 498	2 536	286	88	283	87	350	14	1 679	952	2 899	1 395
11	Q3	4 978	458	243	4 520	2 061	252	93	218	62	456	20	1 478	851	2 117	1 036
	Q4	5 274	443	247	4 831	2 186	210	85	247	67	453	24	1 602	899	2 319	1 112
12	Q1	5 640	456	260	5 184	2 356	269	92	297	77	482	23	1 750	999	2 385	1 165
	Q2	5 693	492	277	5 201	2 322	281	81	320	82	442	17	1 666	947	2 493	1 196
	Q3	5 778	551	310	5 227	2 364	298	92	309	82	406	20	1 637	933	2 576	1 238
	Q4	5 965	488	276	5 477	2 515	267	84	295	85	388	21	1 737	980	2 790	1 346
13	Q1	6 203	487	270	5 716	2 628	296	84	318	95	377	15	1 824	1 029	2 901	1 406
	Q2	5 978	511	287	5 467	2 548	272	86	280	85	351	15	1 666	955	2 898	1 408
	Q3	5 905	595	333	5 310	2 433	288	96	252	80	323	13	1 548	873	2 899	1 372

a. The new definition of unemployment applies from 2001 Q1 onwards, entailing a break in the series. (See [www.ine.es](http://www.ine.es)).

b. Series re-calculated drawing on the transition matrix to NACE 2009 published by INE. The series are homogeneous regarding the time since which persons left their last job.

General note to the tables: As a result of the change in the population base (2001 Census), all the series in this table have been revised as from 1996. In addition, since 2005 Q1 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 2005 Q1, 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

24.9 Unemployment by level of education and sex,  
family situation and duration of unemployment (a)

Instituto Nacional de Estadística

Thousands

		By level of education								By family status			Search time				
		Illiterate and unqualified		Primary		Secondary and vocational training		Higher and pre-university		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								
		13 a 16=10 a 12=1=2+4+6+8=2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
07	M	1 834	104	48	280	139	1 201	677	249	155	596	477	761	904	236	435	259
08	M	2 591	156	66	459	180	1 684	857	291	177	890	660	1 041	1 389	383	552	267
09	M	4 150	229	90	703	256	2 788	1 264	429	247	1 544	1 036	1 570	1 826	899	1 182	243
10	M	4 632	243	92	782	294	3 089	1 408	518	308	1 721	1 180	1 731	1 514	888	1 970	261
11	M	4 999	244	102	760	287	3 369	1 554	627	367	1 886	1 271	1 842	1 502	825	2 408	264
12	M	5 769	236	98	843	334	3 941	1 785	748	454	2 191	1 479	2 099	1 564	920	3 028	257
12	Q1-Q3M	5 704	244	100	836	330	3 900	1 761	723	439	2 169	1 457	2 078	1 555	940	2 944	265
13	Q1-Q3M	6 028	230	100	835	336	4 149	1 909	814	488	2 293	1 557	2 178	1 377	906	3 481	264
11	Q3	4 978	242	98	751	293	3 328	1 531	658	383	1 886	1 238	1 854	1 451	817	2 399	312
	Q4	5 274	264	113	769	283	3 568	1 646	673	391	2 019	1 339	1 916	1 599	814	2 638	223
12	Q1	5 640	263	108	813	320	3 875	1 776	688	412	2 166	1 455	2 019	1 644	946	2 823	228
	Q2	5 693	239	97	841	328	3 905	1 745	708	430	2 178	1 440	2 076	1 514	945	2 974	261
	Q3	5 778	231	94	855	343	3 921	1 763	772	476	2 162	1 477	2 139	1 509	929	3 034	307
	Q4	5 965	213	94	862	344	4 064	1 855	826	498	2 258	1 544	2 164	1 588	862	3 280	234
13	Q1	6 203	229	97	883	360	4 249	1 937	842	504	2 359	1 609	2 235	1 527	956	3 493	227
	Q2	5 978	215	99	819	331	4 159	1 933	785	472	2 291	1 545	2 141	1 285	938	3 493	262
	Q3	5 905	246	104	803	317	4 039	1 857	816	489	2 230	1 517	2 158	1 320	825	3 456	303

a. The new definition of unemployment applies from 2001 Q1 onwards, entailing a break in the series. (See www.ine.es).

General note to the tables: As a result of the change in the population base (2001 Census), all the series in this table have been revised as from 1996. In addition, since 2005 Q1 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 2005 Q1, there is a break in the series of some variables. For further information, see 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

Instituto Nacional de Estadística

Thousands

		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	9	10	11	12	13	14	15	16	17
07	M	1 834	815	344	73	35	6	247	9	101	1 019	273	96	198	26	323	10	92
08	M	2 591	1 311	626	125	49	5	460	9	36	1 280	391	120	246	35	453	14	21
09	M	4 150	2 292	822	273	55	9	1 076	12	45	1 857	423	218	283	41	861	10	21
10	M	4 632	2 529	748	339	68	10	1 299	13	52	2 103	427	278	266	45	1 048	12	26
11	M	4 999	2 689	658	400	70	12	1 476	14	59	2 310	391	304	279	59	1 227	13	37
12	M	5 769	3 099	605	440	78	13	1 885	14	65	2 670	352	346	293	65	1 566	11	38
12	Q1-Q3M	5 704	3 074	623	432	77	13	1 855	12	61	2 630	365	341	291	63	1 522	12	36
13	Q1-Q3M	6 028	3 195	524	452	70	13	2 058	13	64	2 833	333	340	290	60	1 759	13	37
11	Q3	4 978	2 674	621	419	74	10	1 481	12	57	2 304	373	313	292	61	1 210	17	39
	Q4	5 274	2 840	620	426	83	15	1 617	13	65	2 434	374	306	291	62	1 353	9	38
12	Q1	5 640	3 024	634	432	86	19	1 783	10	60	2 616	364	355	291	68	1 490	10	37
	Q2	5 693	3 094	628	436	64	10	1 881	12	64	2 599	376	336	287	59	1 502	7	34
	Q3	5 778	3 103	607	428	82	10	1 902	15	60	2 675	356	333	296	61	1 573	18	38
	Q4	5 965	3 174	550	462	80	13	1 974	19	77	2 791	312	362	297	72	1 697	11	41
13	Q1	6 203	3 305	545	494	71	10	2 105	15	66	2 898	334	382	306	60	1 769	10	38
	Q2	5 978	3 143	527	432	63	12	2 034	11	63	2 835	335	333	283	64	1 772	13	36
	Q3	5 905	3 139	501	432	77	18	2 036	13	64	2 766	332	306	282	56	1 738	15	38

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 (a)**

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			25 - 54	55 and over
		Total	16 - 19	20 - 24			Total	16 - 19	20 - 24	Total	16 - 19			20 - 24	Total	16 - 19	20 - 24	Total		
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	
<b>07</b>	M	58.9	52.4	29.7	67.4	82.8	19.9	69.3	57.2	34.7	72.2	92.6	28.7	48.9	47.4	24.5	62.4	72.7	12.7	
<b>08</b>	M	59.8	52.5	29.1	68.1	83.8	20.8	69.5	56.6	32.8	72.7	92.6	29.6	50.5	48.1	25.2	63.3	74.7	13.6	
<b>09</b>	M	59.9	49.5	24.7	66.5	84.7	21.2	68.6	53.1	28.9	69.8	92.3	29.0	51.6	45.7	20.3	63.0	76.7	14.7	
<b>10</b>	M	60.0	46.9	21.5	64.6	85.5	21.4	68.1	49.7	24.5	67.4	92.5	28.8	52.3	44.0	18.4	61.7	78.3	15.3	
<b>11</b>	M	60.0	44.9	19.4	63.1	86.0	21.9	67.5	46.7	21.5	64.8	92.6	28.5	52.9	43.1	17.2	61.3	79.3	16.5	
<b>12</b>	M	60.0	42.8	17.5	61.0	86.7	22.4	66.9	44.4	19.0	62.9	92.7	28.6	53.4	41.1	15.8	59.0	80.6	17.2	
<b>12</b>	Q1-Q3M	60.0	43.4	18.3	61.4	86.6	22.4	67.1	45.0	19.9	63.2	92.7	28.6	53.4	41.7	16.6	59.5	80.4	17.2	
<b>13</b>	Q1-Q3M	59.6	41.7	16.9	59.8	86.8	22.4	66.3	43.8	18.9	62.3	92.4	28.4	53.3	39.4	14.9	57.2	81.2	17.5	
<b>11</b>	Q3	60.1	47.2	22.1	65.0	85.8	21.9	67.6	48.9	24.4	66.5	92.6	28.3	52.9	45.4	19.7	63.5	78.8	16.7	
	Q4	59.9	43.1	17.1	61.6	86.3	22.2	67.3	44.9	19.1	63.5	92.7	28.8	52.9	41.3	15.1	59.7	79.7	16.8	
<b>12</b>	Q1	59.9	42.2	17.1	60.2	86.7	22.1	66.9	43.6	18.4	61.8	92.5	28.4	53.4	40.8	15.7	58.6	80.7	16.8	
	Q2	60.1	43.1	18.4	60.8	86.6	22.5	67.2	44.5	20.3	62.1	92.8	28.8	53.4	41.6	16.4	59.6	80.3	17.3	
	Q3	60.1	44.8	19.3	63.1	86.5	22.5	67.2	46.8	21.0	65.7	92.7	28.7	53.4	42.6	17.5	60.5	80.3	17.5	
	Q4	59.8	41.0	15.1	59.9	87.0	22.4	66.5	42.8	16.4	62.1	92.6	28.6	53.4	39.2	13.7	57.5	81.3	17.3	
<b>13</b>	Q1	59.7	41.1	15.7	59.6	87.0	22.3	66.3	43.1	18.1	61.4	92.5	28.3	53.4	39.1	13.2	57.7	81.4	17.4	
	Q2	59.5	40.9	16.2	59.0	86.9	22.4	66.1	43.4	18.5	61.8	92.3	28.3	53.3	38.4	13.8	56.1	81.4	17.6	
	Q3	59.6	43.0	18.9	60.7	86.7	22.6	66.4	45.1	20.1	63.6	92.5	28.7	53.1	40.9	17.6	57.8	80.7	17.6	

a. The new definition of unemployment applies from 2001 Q1 onwards, entailing a break in the series. (See [www.ine.es](http://www.ine.es)).

General note to the tables: As a result of the change in the population base (2001 Census), all the series in this table have been revised as from 1996. In addition, since 2005 Q1 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 2005 Q1, 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 (a)**

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			25 - 54	55 and over
		Total	16 - 19	20 - 24			Total	16 - 19	20 - 24	Total	16 - 19			20 - 24	Total	16 - 19	20 - 24	Total		
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	
<b>07</b>	M	8.3	18.2	28.8	15.1	7.2	5.6	6.4	15.2	23.9	12.5	5.4	4.6	10.9	22.0	36.1	18.3	9.7	7.4	
<b>08</b>	M	11.3	24.6	39.5	20.4	10.2	7.0	10.1	23.7	36.0	20.0	8.9	6.1	13.0	25.8	44.4	20.8	11.8	8.6	
<b>09</b>	M	18.0	37.9	55.4	33.4	16.5	11.5	17.7	39.1	55.0	34.6	16.2	10.8	18.4	36.4	56.1	32.1	16.9	12.7	
<b>10</b>	M	20.1	41.6	61.5	37.0	18.6	13.4	19.7	43.2	60.4	38.8	18.1	13.7	20.5	39.8	62.9	35.0	19.2	13.0	
<b>11</b>	M	21.6	46.5	64.4	42.6	20.2	14.3	21.2	48.3	64.6	44.4	19.6	14.6	22.2	44.4	64.1	40.6	20.9	13.8	
<b>12</b>	M	25.0	53.2	72.7	49.2	23.6	17.1	24.7	54.4	72.0	50.5	23.2	17.1	25.4	51.8	73.6	47.7	24.0	17.0	
<b>12</b>	Q1-Q3M	24.7	52.5	72.3	48.3	23.2	16.8	24.4	53.8	71.7	49.7	22.9	16.8	25.0	51.1	72.9	46.8	23.6	16.7	
<b>13</b>	Q1-Q3M	26.5	55.9	74.0	52.2	24.9	19.2	26.0	56.6	71.8	53.1	24.3	19.4	27.1	55.2	76.9	51.1	25.7	19.0	
<b>11</b>	Q3	21.5	45.8	60.5	42.3	20.0	14.3	21.0	47.1	61.2	43.4	19.4	14.5	22.1	44.5	59.5	41.2	20.7	14.1	
	Q4	22.9	48.6	69.4	44.5	21.4	15.6	22.5	50.6	69.3	46.5	20.8	16.0	23.3	46.3	69.5	42.2	22.2	15.0	
<b>12</b>	Q1	24.4	52.0	71.5	48.1	23.0	16.5	24.1	54.0	71.2	50.3	22.5	16.8	24.9	49.8	71.7	45.6	23.6	16.1	
	Q2	24.6	53.3	73.3	48.9	23.1	16.8	24.6	54.4	72.7	50.1	23.1	16.7	24.7	52.0	74.0	47.7	23.1	17.0	
	Q3	25.0	52.3	72.0	48.0	23.5	17.0	24.7	52.9	71.2	48.7	23.2	17.0	25.4	51.7	73.1	47.2	24.0	17.0	
	Q4	26.0	55.1	74.0	51.7	24.6	18.0	25.6	56.2	72.9	53.0	24.1	18.0	26.6	53.9	75.5	50.2	25.3	17.9	
<b>13</b>	Q1	27.2	57.2	75.9	53.7	25.6	19.5	26.8	59.2	75.1	55.8	25.1	19.4	27.6	55.0	76.9	51.4	26.3	19.8	
	Q2	26.3	56.1	73.2	52.7	24.7	19.0	25.6	56.3	68.8	53.5	23.9	19.2	27.1	56.0	79.5	51.8	25.7	18.8	
	Q3	26.0	54.4	72.8	50.2	24.4	19.1	25.5	54.1	71.6	50.1	23.8	19.5	26.6	54.7	74.4	50.3	25.1	18.5	

a. The new definition of unemployment applies from 2001 Q1 onwards, entailing a break in the series. (See [www.ine.es](http://www.ine.es)).

General note to the tables: As a result of the change in the population base (2001 Census), all the series in this table have been revised as from 1996. In addition, since 2005 Q1 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 2005 Q1, 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 (a)**

Instituto Nacional de Estadística Porcentajes

		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
<b>07</b>	M	8.3	12.8	5.2	8.5	7.0	10.4	5.9	7.6	7.2	6.5	8.8	13.1	7.6	6.3	7.6	4.8	6.1	5.7	19.3
<b>08</b>	M	11.3	17.8	7.1	8.5	10.2	17.3	7.2	11.6	9.5	9.0	12.1	15.2	8.7	8.7	12.6	6.7	6.4	7.8	18.8
<b>09</b>	M	18.0	25.4	12.8	13.4	18.1	26.2	12.0	18.8	13.8	16.3	21.2	20.5	12.6	14.0	20.7	10.9	11.0	12.8	21.4
<b>10</b>	M	20.1	28.0	14.8	16.0	20.4	28.7	13.9	21.0	15.8	17.8	23.3	23.0	15.4	16.1	23.3	11.8	10.5	14.3	23.9
<b>11</b>	M	21.6	30.4	17.1	17.9	22.0	29.7	15.3	22.9	16.7	19.3	24.5	25.1	17.4	16.7	25.4	12.9	12.0	17.0	27.0
<b>12</b>	M	25.0	34.6	18.6	21.8	23.3	33.0	17.7	28.5	19.7	22.7	27.7	33.0	20.7	19.0	27.9	16.2	14.9	20.5	33.6
<b>12</b>	Q1-Q3M	24.7	34.2	18.6	21.1	22.9	33.0	17.2	28.0	19.4	22.2	27.5	32.7	20.5	18.7	27.3	15.9	14.5	21.0	33.8
<b>13</b>	Q1-Q3M	26.5	36.3	21.6	24.6	22.2	34.4	20.8	30.4	21.6	23.7	28.8	34.2	22.1	20.0	29.5	18.5	15.9	19.8	34.6
<b>11</b>	Q3	21.5	30.9	16.2	17.2	17.8	29.6	14.1	22.4	16.1	19.4	24.7	23.6	17.3	17.0	24.2	11.7	12.2	17.4	28.5
	Q4	22.9	31.2	16.8	18.9	25.2	30.9	15.9	24.5	17.2	20.5	25.5	28.6	18.3	18.5	26.8	13.8	12.6	18.7	28.7
<b>12</b>	Q1	24.4	33.2	18.4	20.4	28.0	32.3	18.6	27.2	19.3	22.2	27.3	32.1	20.2	18.7	27.0	16.3	13.6	20.1	30.4
	Q2	24.6	33.9	18.6	21.0	21.3	33.1	17.4	28.7	19.8	22.0	27.1	33.4	21.1	18.9	26.2	16.4	14.6	22.7	35.1
	Q3	25.0	35.4	18.8	21.8	19.5	33.6	15.7	28.0	19.1	22.6	28.1	32.7	20.1	18.6	28.8	15.0	15.5	20.3	35.9
	Q4	26.0	35.9	18.6	23.8	24.3	33.0	19.2	30.0	20.8	23.9	28.1	34.1	21.3	19.9	29.6	17.2	15.9	18.7	33.1
<b>13</b>	Q1	27.2	36.9	22.4	25.3	28.6	34.3	20.9	31.5	22.7	24.5	29.2	35.6	22.4	20.4	30.4	19.0	16.3	19.0	35.4
	Q2	26.3	35.8	21.9	24.4	21.0	33.7	22.4	30.3	21.3	23.9	29.1	33.7	22.4	19.5	29.1	18.3	15.5	20.7	31.9
	Q3	26.0	36.4	20.5	24.2	17.0	35.1	19.0	29.5	20.9	22.8	28.3	33.2	21.6	20.1	29.0	18.2	15.8	19.8	36.7

a. The new definition of unemployment applies from 2001 Q1 onwards, entailing a break in the series. (See [www.ine.es](http://www.ine.es)).

General note to the tables: As a result of the change in the population base (2001 Census), all the series in this table have been revised as from 1996. In addition, since 2005 Q1 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 2005 Q1, 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			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	
<b>06</b>	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	
<b>07</b>	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	
<b>08</b>	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	
<b>09</b>	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	
<b>10</b>	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	
<b>11</b>	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	
<b>11</b>	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	
<b>12</b>	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	
<b>10</b>	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	
<b>11</b>	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	
<b>12</b>	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 (a)**

Instituto de Empleo Servicio Público de Empleo Estatal (INEM)

Thousands

		Demand for employment (job-seekers) (b)	Unemployed job-seekers (c)										Employed job-seekers (c)	Whith limited availability job-seekers (c)
			Total	Registered unemployment (a)							Other unemployed (c)			
				Total	First time job-seekers (d)	Previously employed (d)								
						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		
09	M	4 983	3 915	3 644	251	3 393	96	3 297	486	715	2 097	271	878	190
10	M	5 500	4 324	4 061	336	3 725	122	3 603	500	755	2 348	264	958	217
11	M	5 745	4 562	4 257	378	3 879	141	3 738	494	748	2 497	305	950	234
12	M	6 284	5 073	4 720	390	4 330	169	4 161	533	779	2 849	352	960	251
12	J-O	6 262	5 051	4 689	393	4 295	165	4 131	532	784	2 815	362	959	253
13	J-O	6 370	5 178	4 863	377	4 486	201	4 285	534	715	3 036	314	939	253
12	Oct	6 363	5 187	4 834	379	4 454	185	4 269	536	754	2 980	353	935	241
	Nov	6 441	5 225	4 908	382	4 526	191	4 335	540	752	3 043	317	971	245
	Dec	6 340	5 141	4 849	368	4 480	188	4 292	543	756	2 993	293	956	243
13	Jan	6 471	5 286	4 981	365	4 616	203	4 413	551	759	3 102	305	932	254
	Feb	6 551	5 354	5 040	374	4 667	211	4 455	552	761	3 142	314	937	260
	Mar	6 541	5 348	5 035	379	4 656	214	4 442	554	761	3 126	313	927	266
	Apr	6 470	5 296	4 989	383	4 607	206	4 400	549	743	3 108	306	911	263
	May	6 332	5 191	4 891	383	4 508	197	4 311	540	724	3 047	300	882	259
	Jun	6 304	5 098	4 764	376	4 388	199	4 189	527	706	2 957	335	948	257
	Jul	6 286	5 028	4 699	378	4 321	197	4 123	516	688	2 919	329	1 007	251
	Aug	6 241	5 019	4 699	369	4 330	195	4 134	519	685	2 930	320	978	245
	Sep	6 228	5 037	4 724	381	4 344	181	4 163	512	669	2 982	313	955	236
	Oct	6 276	5 120	4 811	383	4 428	205	4 223	515	658	3 051	309	912	243

a. On 3 May 2005, the new SISPE management model came into operation. This has involved a change in the way registered unemployment is obtained (basically, those groups that should be excluded from outstanding demand are calculated in another way owing to an improvement in the data cross-checking processes). The inclusion of the new registered unemployment data entails a break in the series in January 1996.

b. Homogeneous time series published by the INEM begin in January 1996.

c. Homogeneous time series published by the INEM begin in February 2001.

d. To December 2008, NACE 1993; from January 2009, NACE 2009.

**24. EMPLOYMENT AND WAGES**  
**C) Registered labour market statistics**

**24.16 Vacancies and job-seekers, and placements (a)**

Instituto de Empleo Servicio Público de Empleo Estatal (INEM)

Thousands

	Vacancies (b)				Job-seekers (c)		Placements		
	New	De-registered			Newly and re-registered	De-registered	Total	No vacancy previously registered (d)	Vacancy previously registered (d)
		Total	Filled	Other					
1	2=3+4	3	4	5	6	7=8+9	8	9	
09	595	505	426	79	8 983	8 143	13 978	13 551	426
10	606	503	434	69	8 443	8 643	14 296	13 867	428
11	512	463	399	64	8 801	8 878	14 561	14 162	399
12	339	317	271	47	8 943	8 973	14 022	13 751	271
12	J-S	250	237	200	37	6 658	6 672	10 330	200
13	J-S	297	260	228	31	6 499	6 885	10 915	228
12	Sep	29	22	17	4	811	816	1 351	1 334
	Oct	34	31	27	3	936	879	1 469	1 442
	Nov	31	27	25	3	767	719	1 153	1 128
	Dec	24	23	19	3	582	703	1 071	1 052
13	Jan	34	27	23	4	909	798	1 112	1 089
	Feb	34	28	25	3	689	622	962	937
	Mar	35	28	26	3	615	641	989	963
	Apr	39	36	32	4	699	792	1 184	1 152
	May	40	36	33	4	670	837	1 310	1 277
	Jun	31	32	28	4	703	770	1 293	1 265
	Jul	25	27	23	4	794	873	1 511	1 487
	Aug	24	22	18	3	596	688	1 073	1 054
	Sep	35	23	20	3	824	863	1 482	1 462

a. On 3 May 2005, the new SISPE management model came into operation. This has involved changes and breaks in the series in this table.

b. There was a break in new vacancies and in de-registered vacancies in 1994 (Royal Decree Law 18/1993). Since May 2005, these items relate to jobs offered by employers. The outstanding vacancies cannot be determined. The number of jobs de-registered may exceed the number initially offered.

c. There is a break in May 2005. Only the movements actually registered are compiled. Simultaneous registration and de-registration does not take place for each new contract.

d. The entry into operation of the new SISPE management model entailed a change in the classification of placements. The new classification is not homogeneous with the previous one, and this brought about a break in the series from May 2005. Previously placements were classified as "Without intermediation on INEM" (up to 1993) and "With intermediation of INEM" (since 1994).

24. EMPLOYMENT AND WAGES  
C) Registered labour market statistics

24.17 Employment contracts

Instituto de Empleo Servicio Público de Empleo Estatal (INEM)

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	Disabled and special retirement (b)	Other			
(a)	3	4	5	6 (a)	7	8	9	10	11	12	13	14	15 (c)				
1		2															
08	M	1 383	159	73	20	65	1 225	516	553	128	5	7	8	7	1 029	354	
09	M	1 168	109	50	16	43	1 059	456	455	125	4	5	7	7	839	329	
10	M	1 201	102	48	13	41	1 099	469	479	131	4	5	5	6	848	354	
11	M	1 203	93	45	9	38	1 110	467	491	132	4	5	5	6	832	371	
12	M	1 187	119	86	1	33	1 067	459	471	117	3	5	6	5	771	415	
12	J-O	M	1 203	126	91	1	34	1 078	463	476	119	4	5	5	779	424	
13	J-O	M	1 226	96	62	-	33	1 130	489	504	113	4	8	4	8	786	440
12	Sep		1 274	118	85	-	33	1 156	541	472	121	6	4	7	6	798	476
	Oct		1 427	131	92	-	39	1 297	614	538	120	5	7	7	6	884	544
	Nov		1 152	100	67	0	33	1 052	478	443	109	3	6	7	5	751	401
	Dec		1 059	77	50	-	27	981	407	448	104	2	5	10	6	715	343
13	Jan		1 102	101	65	-	36	1 001	429	443	108	3	7	5	7	749	352
	Feb		950	92	61	-	31	858	381	368	90	3	6	4	6	628	322
	Mar		970	98	65	-	33	872	364	399	89	3	6	6	6	623	347
	Apr		1 153	98	64	-	34	1 055	460	474	97	3	9	3	8	751	402
	May		1 283	96	63	-	33	1 187	502	560	102	3	10	3	9	828	455
	Jun		1 277	87	56	-	31	1 190	499	561	105	4	9	3	9	810	467
	Jul		1 507	96	59	-	37	1 411	566	657	155	6	13	3	11	936	572
	Aug		1 043	62	39	-	24	981	385	449	127	3	6	2	9	673	370
	Sep		1 392	107	73	-	34	1 285	594	534	126	7	8	5	11	872	521
	Oct		1 582	119	80	-	39	1 463	708	595	129	6	11	5	9	991	592

a. Before January 2002 the total does not coincide with the sum of the components shown here as it also includes part-time contracts, which from January 2002 are no longer a type of contract.

b. From January 2002, stand-in and partial retirement contracts are included in addition to contracts to replace workers retiring at 64.

c. Until December 1998 corresponds to the part-time contract type. From January 1999 corresponds to part-time working hours.

24. EMPLOYMENT AND WAGES  
C) Registered labour market statistics

24.18 Unemployment benefit recipients

Instituto de Empleo, Servicio Público de Empleo Estatal (INEM) y Ministerio de Empleo y Seguridad Social

Thousands and percentages

		Total	Contributory benefits				Non-contributory benefits					Insertion scheme income	Unemployment benefit system. Gross coverage ratio		
			Total	Total unemployment			Part-time unemployment	Total	Unemployment assistance benefit	Casual agric. workers receiving benefits					
				Total	Of which					Total	Number of days worked in the month				
					Total	Lump-sum								Up to seven	More than seven
1	2	3	4	5	6	7	8	9	10	11	12				
07	M	1 421	780	780	100	0	576	400	175	144	32	66	71.37		
08	M	1 815	1 101	1 101	111	0	646	480	166	136	31	68	73.43		
09	M	2 681	1 625	1 622	102	2	961	802	159	133	26	96	75.44		
10	M	3 043	1 472	1 469	94	3	1 445	1 291	154	130	24	126	78.43		
11	M	2 846	1 328	1 320	87	8	1 331	1 184	147	124	23	186	70.70		
12	M	2 942	1 382	1 364	82	17	1 327	1 187	140	120	20	234	65.85		
12	J-S	M	2 937	1 378	1 362	82	16	1 326	1 186	140	121	19	234	66.50	
13	J-S	MP	2 897	1 339	1 317	...	22	1 322	1 189	133	...	...	237	62.64	
12	Aug		2 960	1 437	1 418	80	19	1 289	1 145	143	132	11	234	67.30	
	Sep		2 837	1 326	1 306	81	20	1 278	1 135	143	129	15	232	63.50	
	Oct		2 917	1 367	1 346	82	21	1 317	1 174	143	123	20	233	63.40	
	Nov		3 001	1 412	1 390	82	22	1 353	1 211	142	124	18	236	64.30	
	Dec		2 957	1 403	1 382	80	21	1 322	1 184	137	109	28	232	64.05	
13	Jan		3 063	1 460	1 439	81	22	1 371	1 237	135	112	23	231	64.46	
	Feb		3 035	1 421	1 399	81	22	1 381	1 249	132	114	18	233	63.25	
	Mar		2 945	1 354	1 331	83	23	1 355	1 227	129	114	15	235	61.54	
	Apr		2 902	1 324	1 301	83	23	1 343	1 214	129	109	20	235	61.28	
	May		2 853	1 289	1 267	85	22	1 329	1 198	131	109	22	235	61.49	
	Jun		2 802	1 269	1 248	85	21	1 296	1 164	132	113	19	236	61.98	
	Jul		2 877	1 353	1 332	85	21	1 284	1 147	137	125	12	239	64.54	
	Aug		2 880	1 365	1 343	...	22	1 274	1 136	138	...	...	241	64.46	
	Sep	P	2 721	1 214	1 192	...	22	1 263	1 126	137	...	...	245	60.74	



24. EMPLOYMENT AND WAGES

D) Social Security System: registered workers and pensions paid

24.19 Registrations, deregistrations and total registered workers by regime

Ministerio de Trabajo e Inmigración (MTIN)

Thousands

		Registrations: total regimes		De-registrations total regimes	Net registrations	Total registered workers by regime												
		Of which:	First-time			Total	General and special coal mining regime								Special Agricultural	Special Maritime	Special Domestic workers (a)	Special self-employed (c)
							General (a)	Special Agricultural System (a)	Special Domestic System (a)	Special coal mining	Of which, by branch of activity (b)							
											Agriculture	Industry	Construction	Services				
1	2	3	4=1-3	5=	6	7	8	9	10	11	12	13	14	15	16	17		
09	M	1 457	42	1 505	-48	17 917	13 539	...	...	7	59	2 140	1 293	9 982	802	67	288	3 214
10	M	1 496	41	1 508	-12	17 582	13 272	...	...	7	58	2 038	1 109	9 943	819	65	293	3 126
11	M	1 508	39	1 597	-89	17 326	13 053	...	...	6	55	1 980	946	9 913	820	63	295	3 089
12	M	1 711	29	1 654	57	16 739	13 531	812	254	5	51	1 867	746	9 655	...	62	96	3 046
12 J-O	M	1 760	31	1 662	98	16 815	13 584	813	223	5	52	1 878	761	9 687	...	62	115	3 050
13 J-O	M	...	...	...	...	16 216	...	...	...	...	...	...	...	...	...	...	...	...
12 Oct		1 825	31	1 788	37	16 558	13 457	791	402	5	50	1 831	700	9 517	...	62	2	3 033
Nov		1 475	24	1 437	38	16 382	13 291	801	410	5	47	1 830	694	9 487	...	61	1	3 024
Dec		1 465	20	1 796	-331	16 332	13 246	814	415	5	45	1 797	648	9 508	...	58	1	3 023
13 Jan		1 471	17	1 439	32	16 084	13 027	778	416	4	45	1 792	652	9 326	...	58	-	2 994
Feb		1 210	18	1 192	18	16 095	13 034	766	420	4	46	1 789	649	9 347	...	60	-	2 996
Mar		1 319	21	1 345	-26	16 170	13 097	767	424	4	48	1 778	632	9 430	...	60	-	3 009
Apr		1 516	25	1 351	165	16 199	13 116	771	425	4	50	1 777	642	9 436	...	61	-	3 018
May		1 696	33	1 632	64	16 282	13 186	758	426	4	51	1 782	643	9 511	...	62	-	3 030
Jun		1 773	46	2 023	-250	16 347	13 233	724	426	4	53	1 797	648	9 569	...	64	-	3 046
Jul		1 877	64	1 679	197	16 285	13 174	705	422	4	54	1 796	644	9 539	...	65	-	3 041
Aug		1 401	32	1 631	-231	16 271	13 171	693	421	4	55	1 785	629	9 575	...	65	-	3 031
Sep		...	...	...	...	16 240	13 139	757	419	4	55	1 787	629	9 479	...	62	-	3 035
Oct		...	...	...	...	16 190	...	...	...	...	...	...	...	...	...	...	...	...

a. As from 1 January 2012, in accordance with the provisions of Law 28/2011 and Royal Decree 1620/2011, 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 Employee System, respectively. Regarding the latter issue, a six-month transitional period applies, running from 1 January to 30 June 2012.

b. 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.

c. From January 2008, self-employed farmers have been included under the Special Self-Employed Regime.

24. EMPLOYMENT AND WAGES

D) Social Security System: registered workers and pensions paid

24.20 Current pensions

Instituto Nacional de la Seguridad Social (INSS) and Instituto de Mayores y Servicios Sociales (IMSERSO)

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	Invalidity	Widowhood	Orphanhood	Family	General	Coal mining	Agricultural self-employed (a)	Agricultural self-employed (a)	Self-employed (a)	Domestic workers	Maritime workers	Workplace accidents and occupational diseases	Compulsory old-age and invalidity insurance (SOVI)	Assistance pensions and LISMI (b)	Retirement and invalidity Law 26/1990
					4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
07	M	8 274	41	31	4 863	889	2 226	258	38	4 746	70	779	652	1 022	190	131	248	435	57	475
08	M	8 391	44	32	4 937	907	2 250	259	38	4 861	70	-	649	1 812	188	131	249	432	50	465
09	M	8 532	45	34	5 039	921	2 270	264	38	4 993	69	-	646	1 827	186	131	251	430	43	458
10	M	8 671	45	33	5 141	934	2 290	269	38	5 124	68	-	642	1 844	183	131	252	427	38	453
11	M	8 805	44	34	5 246	938	2 309	273	38	5 255	68	-	637	1 860	181	131	251	422	32	449
12	M	8 920	46	35	5 330	943	2 323	285	38	6 010	68	-	-1 872	178	131	251	412	26	446	
12 J-J	M	8 889	49	40	5 307	943	2 320	281	38	5 979	68	-	-1 868	179	131	251	414	27	447	
13 J-J	M	9 032	...	...	5 425	936	2 332	301	38	6 172	67	-	-1 887	123	131	250	402	...	446	
12 Jun		8 903	45	31	5 315	945	2 320	285	38	5 997	67	-	-1 869	178	131	250	410	26	446	
Jul		8 919	43	29	5 326	945	2 322	287	38	6 011	67	-	-1 871	178	131	250	410	26	445	
Aug		8 934	39	32	5 338	945	2 324	288	38	6 025	68	-	-1 873	177	131	250	410	25	445	
Sep		8 942	44	30	5 346	943	2 325	290	38	6 033	68	-	-1 874	177	131	250	409	25	445	
Oct		8 957	54	31	5 359	942	2 327	291	38	6 048	68	-	-1 876	176	131	250	409	24	445	
Nov		8 981	49	32	5 378	942	2 330	293	38	6 069	68	-	-1 880	176	131	250	408	24	445	
Dec		8 999	24	15	5 392	943	2 332	295	38	6 086	68	-	-1 882	175	131	250	407	24	445	
13 Jan		9 008	54	62	5 403	941	2 332	295	38	6 094	67	-	-1 884	175	131	250	407	23	446	
Feb		9 000	52	36	5 401	937	2 328	297	38	6 093	67	-	-1 881	174	131	250	404	23	446	
Mar		9 017	48	37	5 413	936	2 331	299	38	6 109	67	-	-1 884	173	131	250	403	23	446	
Apr		9 028	52	33	5 422	936	2 332	301	38	6 122	67	-	-1 885	172	131	249	402	22	446	
May		9 038	50	34	5 430	935	2 332	302	38	6 134	67	-	-1 888	171	131	249	398	22	446	
Jun		9 058	44	30	5 445	935	2 335	305	38	6 321	67	-	-1 892	-	131	249	398	22	446	
Jul		9 074	...	...	5 458	935	2 338	306	37	6 334	67	-	-1 895	-	131	249	398	...	446	

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. Including the beneficiaries of assistance pensions and of the minimum income guarantee payment of the Law for the social integration of the disabled (LISMI).

## 24. EMPLOYMENT AND WAGES

## 24.21 Average current pensions

## D) Social Security System: registered workers and pensions paid

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	Invalidity	Widowhood	Orphanhood	Family	General	Coal mining	Agricultural self-employed (a)	Agricultural employees	Self-employed (a)	Domestic workers	Maritime workers	Workplace accidents and occupational diseases	Compulsory old-age and invalidity insurance (SOVI)	Assistance pensions and LISMI (b)	Retirement and invalidity Law 26/1990
					4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
		9 a 17 1=4 a 8	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
07	M	674	794	612	760	761	498	301	398	8081	197	438	456	496	425	745	782	319	150	312
08	M	720	854	663	814	801	529	325	428	8611	269	-	484	503	449	789	827	336	150	322
09	M	754	903	703	854	831	554	340	447	9001	320	-	505	528	465	823	862	349	150	335
10	M	779	948	731	884	850	572	350	459	9271	356	-	519	547	476	845	887	359	150	340
11	M	805	969	752	915	869	586	359	472	9551	396	-	529	565	485	868	912	366	150	348
12	M	8301	011	793	946	887	602	367	486	9351	435	-	-	583	495	889	934	375	150	358
12 J-J	M	827	986	782	942	886	600	367	485	9321	430	-	-	581	495	887	932	375	150	358
13 J-J	M	854	...	...	976	906	617	372	499	9571	469	-	-	601	360	910	954	382	...	-
12 Jun		830	998	805	946	888	602	367	485	9351	435	-	-	583	495	889	934	375	150	358
Jul		8311	026	806	947	888	602	367	486	9361	436	-	-	584	495	889	935	375	150	358
Aug		8321	017	803	949	889	602	367	486	9371	438	-	-	584	495	890	935	375	150	358
Sep		8321	054	825	950	889	603	366	487	9381	440	-	-	585	495	890	936	375	150	358
Oct		8341	041	822	952	889	603	366	487	9391	441	-	-	585	494	891	937	375	150	358
Nov		8351	033	801	954	890	603	365	487	9411	443	-	-	586	494	892	938	375	150	358
Dec		8361	079	800	955	891	604	365	488	9421	445	-	-	587	494	893	938	375	150	358
13 Jan		8501	045	804	970	904	615	372	498	9561	462	-	-	598	504	907	952	382	...	-
Feb		8511	056	813	972	905	616	372	498	9581	465	-	-	599	504	909	953	382	...	-
Mar		8531	022	807	974	906	616	372	498	9591	467	-	-	600	504	909	954	382	...	-
Apr		8541	030	828	976	906	617	372	499	9601	469	-	-	601	503	910	954	382	...	-
May		8561	022	840	978	907	617	372	500	9621	474	-	-	602	504	911	956	382	...	-
Jun		8561	029	834	979	908	618	371	500	9501	474	-	-	602	-	911	956	382	...	-
Jul		857	...	...	980	908	618	371	501	9511	475	-	-	603	-	912	957	382	...	-

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. Including the beneficiaries of assistance pensions and of the minimum income guarantee payment of the Law for the social integration of the disabled (LISMI).

## 24. EMPLOYMENT AND WAGES

## 24.22 Agreements as per month of effectiveness

## E) Collective agreements, labour disputes and other labour statistics

Ministerio de Empleo y Seguridad Social

		Number of agreements taking effect			Workers affected (thousands)			Average wage settlement (percentage) (a)						Memorandum item: average wage settlement in agreements as per month registered (cumulative data) (b)						
		Since beginning of the year			During the month	Since beginning of the year			During the month			Since beginning of the year			Total	Revised multi-year	Newly signed			
		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			Total	Term of one year	Term of more than one year	
		1	2=3+4	3	4	5	6=7+8	7	8	9	10	11	12	13	14	15	16	17	18	19
08		...	5 987	1 448	4 539	...	11 968	10 753	1 215	...	...	...	3.60	3.65	3.09	3.60	3.49	3.79	3.35	3.87
09		...	5 689	1 366	4 323	...	11 558	10 443	1 115	...	...	...	2.25	2.26	2.17	2.24	2.44	1.70	2.53	1.55
10		...	5 067	1 265	3 802	...	10 794	9 871	923	...	...	...	1.48	1.50	1.26	2.16	2.35	1.59	1.98	1.51
11		...	4 585	1 163	3 422	...	10 663	9 734	929	...	...	...	1.98	2.02	1.63	2.29	2.74	1.47	2.13	1.36
12		...	3 589	914	2 675	...	8 525	7 730	796	...	...	...	...	...	...	1.27	1.81	0.92	...	...
12 Jun		34	3 517	898	2 619	44	8 352	7 567	785	0.77	0.82	0.28	1.08	1.06	1.25	1.73	1.86	0.85	1.11	0.76
Jul		34	3 551	905	2 646	41	8 393	7 601	792	0.51	0.56	0.25	1.08	1.06	1.24	1.56	1.66	0.85	1.09	0.75
Aug		5	3 556	905	2 651	0	8 394	7 601	793	-0.53	-	-0.53	1.08	1.06	1.24	1.47	1.60	0.87	1.03	0.78
Sep		13	3 569	909	2 660	67	8 461	7 666	794	0.86	0.89	-0.06	1.08	1.06	1.24	1.30	1.53	0.70	1.05	0.59
Oct		11	3 580	912	2 668	45	8 505	7 710	795	2.10	2.12	0.14	1.08	1.06	1.24	1.24	1.50	0.69	0.83	0.63
Nov		6	3 586	913	2 673	0	8 506	7 711	795	1.29	1.50	0.96	1.08	1.06	1.24	1.29	1.52	0.69	0.83	0.63
Dec		3	3 589	914	2 675	20	8 525	7 730	796	0.60	0.60	0.61	1.08	1.07	1.23	1.31	1.54	0.69	0.82	0.64
13 Jan		1 108	1 108	370	738	3 564	3 564	3 405	160	0.56	0.56	0.48	0.56	0.56	0.48	0.37	0.34	1.04	-2.90	1.07
Feb		6	1 114	370	744	0	3 565	3 405	160	0.42	-	0.42	0.56	0.56	0.48	0.60	0.59	0.91	-1.18	0.94
Mar		22	1 136	371	765	4	3 568	3 405	163	0.11	0.20	0.10	0.56	0.56	0.47	0.55	0.69	0.10	0.72	0.09
Apr		18	1 154	371	783	3	3 571	3 405	166	0.49	-	0.49	0.56	0.56	0.47	0.58	0.71	0.22	0.58	0.22
May		16	1 170	376	794	5	3 575	3 409	166	1.80	2.11	-0.57	0.56	0.56	0.47	0.63	0.76	0.23	0.44	0.22
Jun		11	1 181	377	804	4	3 579	3 411	169	0.61	0.50	0.71	0.56	0.56	0.47	0.65	0.79	0.35	0.52	0.34
Jul		23	1 204	383	821	94	3 674	3 493	181	0.61	0.66	0.32	0.56	0.56	0.46	0.65	0.79	0.42	0.49	0.42
Aug		3	1 207	384	823	5	3 679	3 498	181	0.25	0.20	0.57	0.56	0.56	0.46	0.58	0.67	0.43	0.59	0.40
Sep		3	1 210	385	825	40	3 719	3 538	181	0.50	0.50	1.05	0.56	0.56	0.46	0.56	0.64	0.42	0.59	0.39

a. The information on the number of collective bargaining agreements registered to 31 January 2013 with economic effects in 2013 is not homogeneous with respect to that of the same period a year earlier. The agreements registered to 31 January 2012 included 568 multi-year agreements with economic effects prior to 2012.

b. 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)**

Ministerio de Empleo y Seguridad Social

Cumulative data

	Employees affected (thousands)													Average wage settlement (percentage) (b)				Average working hours per annum			
	Agreements	Total	Memorandum item: EPA wage-earners	By industry (c)				Total	Memorandum item: labour cost, wage costs	By industry (c)				Total	By industry (c)						
				Agriculture	Other than agriculture					Agriculture	Other than agriculture				Agriculture	Other than agriculture					
					Industry	Construction	Services				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>08</b>	5 987	11 968	16 681	745	2 805	1 365	7 053	3.60	4.80	3.95	3.39	3.62	3.64	1 749	1 769	1 751	1 745	1 747			
<b>09</b>	5 689	11 558	15 681	736	2 828	1 347	6 647	2.24	2.72	1.92	2.15	3.49	2.06	1 751	1 769	1 751	1 738	1 751			
<b>10</b>	5 067	10 794	15 347	717	2 696	1 377	6 004	2.16	-0.01	2.20	2.33	1.61	2.21	1 751	1 772	1 753	1 738	1 751			
<b>11</b>	4 585	10 663	15 105	555	2 336	1 297	5 587	2.29	1.37	2.25	2.87	2.35	2.29	1 737	1 766	1 751	1 737	1 747			
<b>12</b>	3 589	8 525	14 242	392	1 323	417	3 947	1.27	-3.62	...	...	...	...	1 733	1 752	1 749	1 738	1 742			
<b>12 Jun</b>	1 113	2 911	14 397	243	747	21	1 900	1.73	0.05	2.15	1.96	1.20	1.58	1 756	1 757	1 754	1 739	1 756			
<b>Jul</b>	1 209	3 257	14 233	243	784	83	2 147	1.56	0.27	2.15	1.73	1.05	1.44	1 752	1 757	1 754	1 738	1 751			
<b>Aug</b>	1 302	3 615	14 233	244	881	234	2 256	1.47	0.27	2.15	1.57	1.02	1.40	1 752	1 757	1 754	1 738	1 752			
<b>Sep</b>	1 445	4 443	14 233	273	1 062	270	2 838	1.30	0.27	2.09	1.44	1.04	1.19	1 753	1 760	1 754	1 738	1 754			
<b>Oct</b>	1 570	4 834	13 926	295	1 100	343	3 096	1.24	-3.62	1.94	1.42	1.03	1.13	1 755	1 765	1 754	1 738	1 756			
<b>Nov</b>	2 002	5 793	13 926	384	1 232	381	3 797	1.29	-3.62	1.62	1.42	1.04	1.24	1 744	1 751	1 751	1 738	1 742			
<b>Dec</b>	2 611	6 078	13 926	392	1 323	417	3 947	1.31	-3.62	1.81	1.41	1.07	1.25	1 744	1 752	1 749	1 738	1 742			
<b>13 Jan</b>	80	489	13 613	0	35	-	453	0.37	-1.77	-	0.71	...	0.34	1 749	...	...	...	...			
<b>Feb</b>	184	800	13 613	0	154	3	643	0.60	-1.77	-	0.73	1.50	0.56	1 748	...	...	...	...			
<b>Mar</b>	300	1 152	13 613	12	410	6	724	0.55	-1.77	2.83	0.31	1.37	0.64	1 752	...	...	...	...			
<b>Apr</b>	426	1 424	13 725	30	471	8	915	0.58	-0.57	2.22	0.38	1.10	0.62	1 755	1 748	1 753	1 735	1 757			
<b>May</b>	547	1 705	13 725	46	589	65	1 005	0.63	-0.57	1.44	0.48	0.67	0.68	1 757	1 770	1 753	1 736	1 760			
<b>Jun</b>	744	2 076	13 725	54	628	109	1 285	0.65	-0.57	1.30	0.51	0.64	0.70	1 759	1 773	1 753	1 737	1 763			
<b>Jul</b>	904	2 435	...	89	814	149	1 384	0.65	...	0.98	0.54	0.60	0.69	1 759	1 776	1 755	1 737	1 763			
<b>Aug</b>	1 070	3 392	...	148	1 112	320	1 812	0.58	...	0.97	0.46	0.59	0.62	1 753	1 782	1 757	1 738	1 752			
<b>Sep</b>	1 211	3 719	...	148	1 203	334	2 035	0.56	...	0.97	0.47	0.59	0.58	1 753	1 782	1 758	1 738	1 750			

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 to 31 January 2013 with economic effects in 2013 is not homogeneous with respect to that of the same period a year earlier. The agreements registered to 31 January 2012 included 568 multi-year agreements with economic effects prior to 2012.

c. Annual data: to 2004, NACE 1993; from 2005, NACE 2009. Monthly data: to December 2008, NACE 1993; from January 2009, NACE 2009.

**24. EMPLOYMENT AND WAGES**  
**E) Collective agreements, labour disputes and other labour statistics**

**24.24 Labour disputes and workforce reductions**

Ministerio de Empleo y Seguridad Social

	Labour disputes (a)			Number of workers affected by workforce reductions											
	Numbers of strikes in progress	Participants (thousands)	Days lost (thousands)	Total	Termination and early retirement (b)					Suspension and reduction of working hours (b)					
					Total	Agriculture	Industry	Construction	Services	Total	Agriculture	Industry	Construction	Services	
															5
1	2	3	4	5	6	7	8	9	10	11	12	13	14		
<b>07</b>	751	492	1 183	58 401	25 742	440	14 481	855	9 966	32 659	6 079	21 684	178	4 718	
<b>08</b>	810	543	1 509	148 088	40 572	347	22 816	4 646	12 763	107 516	3 179	91 643	2 661	10 033	
<b>09</b>	1 001	653	1 291	549 282	63 476	358	36 497	6 531	20 090	485 806	7 018	393 202	13 692	71 894	
<b>10</b>	984	341	671	302 746	52 534	855	24 841	6 775	20 063	250 212	5 097	175 070	19 089	50 956	
<b>11</b>	777	222	485	343 629	67 981	736	21 658	9 520	36 067	275 648	4 869	172 059	28 826	69 894	
<b>12</b>	P	...	1 290	483 313	82 876	...	26 861	11 473	44 135	400 437	3 745	226 152	38 969	131 571	
<b>12 J-M</b>	P	-	-	93	108 288	19 889	...	6 891	3 009	9 928	88 399	1 320	48 761	9 288	29 030
<b>13 J-M</b>	P	-	-	318	112 752	19 617	186	5 343	1 661	12 427	93 135	588	53 960	8 261	30 326
<b>12 Jan</b>	P	68	20	34	29 525	5 717	52	1 923	1 204	2 538	23 808	513	12 805	2 447	8 043
<b>Feb</b>	P	103	20	35	33 647	5 370	...	2 129	723	2 518	28 277	305	16 636	2 942	8 394
<b>Mar</b>	P	111	12	24	45 116	8 802	9	2 839	1 082	4 872	36 314	502	19 320	3 899	12 593
<b>Apr</b>	P	85	9	15	34 990	5 951	...	2 149	845	2 957	29 039	166	15 864	3 632	9 377
<b>May</b>	P	106	35	48	44 947	5 931	10	1 808	1 154	2 959	39 016	237	22 139	4 010	12 630
<b>Jun</b>	P	120	77	192	46 936	6 306	7	2 326	980	2 993	40 630	238	22 635	3 314	14 443
<b>Jul</b>	P	112	16	225	53 107	8 305	16	2 609	1 382	4 298	44 802	230	27 894	3 521	13 157
<b>Aug</b>	P	80	13	93	28 429	7 915	151	2 003	759	5 002	20 514	203	11 505	1 812	6 994
<b>Sep</b>	P	106	50	183	34 788	5 729	60	905	632	4 132	29 059	325	19 002	2 488	7 244
<b>Oct</b>	P	134	41	110	42 975	5 991	49	2 114	549	3 279	36 984	387	22 085	3 404	11 108
<b>Nov</b>	P	127	38	103	33 092	6 920	26	2 412	1 034	3 448	26 172	381	13 002	3 306	9 483
<b>Dec</b>	P	149	52	228	55 761	9 939	27	3 644	1 129	5 139	45 822	258	23 265	4 194	18 105
<b>13 Jan</b>	P	103	36	66	46 309	7 144	26	1 407	683	5 028	39 165	244	26 171	2 665	10 085
<b>Feb</b>	P	124	59	84	36 273	5 491	57	1 662	452	3 320	30 782	208	16 748	2 435	11 391
<b>Mar</b>	P	110	61	168	30 170	6 982	103	2 274	526	4 079	23 188	136	11 041	3 161	8 850

a. Not including the general strikes of 14 December 1988 (4,797,711 participants and the same number of days lost); of 28 May 1992 (3,490,987 participants and 2,190,769 days lost); 27 January 1994 (4,974,905 participants and the same number of days lost) and 20 June 2002 (3,859,864 participants and the same number of days lost). Information on the general strike on 29 September 2010 is not provided as figures for the national total are not available.

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**

Instituto Nacional de Estadística

Euro

		Per employee						Per hour worked				Memorandum item:			
		Labour costs						Labour costs		Wage costs		Severance pay-ments	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 Basic pay	Total	Non-wage income	Compul-sory con-tributions	Soc. Sec. subsidies and allowan-ces									
1	2	3	4	5	6	7	8	9	10	11	12	13	14		
07	M	2 320	1 713	1 488	607	91	536	19	17.22	...	12.71	11.05	...	19.02	570.60
08	M	2 432	1 800	1 561	632	98	552	19	18.01	15.50	13.33	11.58	7 669	20.00	600.00
09	M	2 517	1 858	1 611	659	113	565	20	19.02	15.61	14.04	12.18	9 751	20.80	624.00
10	M	2 527	1 875	1 615	652	104	567	20	19.14	15.87	14.20	12.24	9 767	21.11	633.30
11	M	2 557	1 895	1 631	662	110	573	21	19.56	15.69	14.50	12.48	10 955	21.38	641.40
12	M	2 540	1 884	1 639	657	102	572	17	19.55	15.83	14.49	12.62	9 580	21.38	641.40
12	Q1-Q2M	2 553	1 891	1 639	663	111	573	21	18.88	15.89	13.98	12.12	10 218	21.38	641.40
13	Q1-Q2M	2 532	1 869	1 633	663	99	574	10	18.84	16.68	13.91	12.16	10 807	21.51	645.30
10	Q3	2 421	1 779	1 620	642	93	569	19	19.28	15.06	14.17	12.90	7 576	21.11	633.30
	Q4	2 642	1 993	1 609	649	107	566	23	20.18	16.18	15.22	12.29	10 714	21.11	633.30
11	Q1	2 487	1 820	1 622	667	115	571	19	18.03	15.98	13.19	11.76	12 119	21.38	641.40
	Q2	2 600	1 939	1 627	661	109	572	20	19.34	15.63	14.42	12.10	11 800	21.38	641.40
	Q3	2 457	1 801	1 641	656	101	575	20	20.20	15.44	14.81	13.49	9 811	21.38	641.40
	Q4	2 684	2 020	1 633	664	115	573	24	20.68	15.71	15.56	12.58	10 090	21.38	641.40
12	Q1	2 515	1 842	1 642	673	119	574	20	18.29	15.95	13.39	11.94	11 286	21.38	641.40
	Q2	2 592	1 940	1 636	652	102	571	21	19.47	15.82	14.57	12.29	9 151	21.38	641.40
	Q3	2 455	1 806	1 644	650	92	572	14	20.20	15.52	14.85	13.53	7 778	21.38	641.40
	Q4	2 599	1 947	1 633	652	97	569	14	20.22	16.04	15.14	12.70	10 105	21.38	641.40
13	Q1	2 480	1 809	1 633	671	106	574	10	18.68	16.79	13.63	12.30	10 966	21.51	645.30
	Q2	2 583	1 929	1 632	655	91	574	11	19.00	16.56	14.19	12.01	10 648	21.51	645.30

**24. EMPLOYMENT AND WAGES**  
**F) Quarterly labour costs survey**

**24.26 Monthly labour costs per worker.**  
**By branch of activity (NACE 2009)**

Instituto Nacional de Estadística y Ministerio de Medio Ambiente y Medio Rural y Marino

Euro

		Labour costs				Wage costs						Memorandum item: agri-cultural wage costs index 1985=100		
		Total	Indus-try	Con-struction	Servi-ces	Total		Industry		Construction			Services	
						Of which		Of which		Of which			Of which	
Total		Total	Basic pay	Total	Basic pay	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	14	
07	M	2 320	2 588	2 298	2 255	1 713	1 488	1 898	1 618	1 602	1 436	1 689	1 465	329.0
08	M	2 432	2 702	2 443	2 365	1 800	1 561	1 989	1 694	1 703	1 513	1 772	1 538	345.8
09	M	2 517	2 786	2 576	2 449	1 858	1 611	2 030	1 731	1 791	1 578	1 830	1 589	354.6
10	M	2 527	2 849	2 579	2 453	1 875	1 615	2 089	1 771	1 805	1 565	1 839	1 589	365.0
11	M	2 557	2 898	2 650	2 478	1 895	1 631	2 147	1 808	1 850	1 587	1 848	1 599	372.0
12	M	2 540	2 953	2 689	2 446	1 884	1 639	2 172	1 832	1 873	1 607	1 827	1 603	372.5
12	Q1-Q2M	2 553	2 925	2 688	2 468	1 891	1 639	2 140	1 829	1 858	1 612	1 844	1 604	373.0
13	Q1-Q2M	2 532	2 974	2 702	2 434	1 869	1 633	2 175	1 854	1 869	1 625	1 810	1 591	...
10	Q3	2 421	2 736	2 472	2 349	1 779	1 620	2 005	1 779	1 695	1 570	1 742	1 593	366.1
	Q4	2 642	3 038	2 743	2 547	1 993	1 609	2 277	1 786	1 970	1 561	1 936	1 577	364.9
11	Q1	2 487	2 791	2 526	2 420	1 820	1 622	2 031	1 790	1 718	1 585	1 787	1 591	373.4
	Q2	2 600	2 912	2 721	2 523	1 939	1 627	2 166	1 807	1 934	1 583	1 893	1 595	369.0
	Q3	2 457	2 797	2 517	2 382	1 801	1 641	2 062	1 820	1 729	1 598	1 755	1 609	372.1
	Q4	2 684	3 092	2 835	2 586	2 020	1 633	2 331	1 817	2 018	1 582	1 957	1 600	373.5
12	Q1	2 515	2 864	2 585	2 439	1 842	1 642	2 069	1 827	1 741	1 616	1 805	1 607	374.5
	Q2	2 592	2 987	2 791	2 497	1 940	1 636	2 212	1 831	1 975	1 608	1 883	1 600	371.6
	Q3	2 455	2 847	2 544	2 371	1 806	1 644	2 082	1 835	1 749	1 605	1 756	1 610	370.2
	Q4	2 599	3 115	2 836	2 477	1 947	1 633	2 325	1 833	2 026	1 600	1 866	1 597	374.0
13	Q1	2 480	2 907	2 563	2 391	1 809	1 633	2 099	1 853	1 733	1 620	1 759	1 592	...
	Q2	2 583	3 041	2 840	2 476	1 929	1 632	2 252	1 855	2 005	1 629	1 861	1 590	...

**24. EMPLOYMENT AND WAGES**  
F) Quarterly labour costs survey

**24.27 Wage costs per hour worked.**  
By branch of activity (NACE 2009)

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
<b>07</b>	M	12.71	13.03	9.22	13.59	13.72	9.88	10.97	10.99	9.82	12.89	13.37	9.14
<b>08</b>	M	13.33	13.67	9.69	14.24	14.37	10.40	11.68	11.70	10.65	13.43	13.91	9.58
<b>09</b>	M	14.04	14.44	10.07	14.95	15.11	10.85	12.39	12.41	11.98	14.10	14.64	9.93
<b>10</b>	M	14.20	14.68	10.04	15.15	15.33	11.21	12.47	12.51	11.07	14.22	14.85	9.92
<b>11</b>	M	14.50	15.05	10.19	15.56	15.78	11.21	12.89	12.96	11.08	14.45	15.14	10.09
<b>12</b>	M	14.49	15.09	10.15	15.85	16.07	11.46	13.18	13.28	11.01	14.33	15.05	10.03
<b>12</b>	Q1-Q2M	13.98	14.56	9.74	14.82	15.02	10.79	12.57	12.67	10.36	13.94	14.65	9.64
<b>13</b>	Q1-Q2M	13.91	14.49	9.90	15.08	15.31	10.75	12.70	12.78	10.92	13.76	14.46	9.82
<b>10</b>	Q3	14.17	14.65	10.02	15.71	15.91	11.19	12.07	12.10	10.94	14.11	14.74	9.90
	Q4	15.22	15.77	10.69	16.46	16.65	12.17	13.94	13.99	12.27	15.11	15.80	10.54
<b>11</b>	Q1	13.19	13.66	9.31	13.75	13.91	10.05	11.37	11.44	9.35	13.29	13.90	9.25
	Q2	14.42	14.95	10.24	15.12	15.31	11.26	13.06	13.11	11.70	14.43	15.11	10.12
	Q3	14.81	15.40	10.29	16.45	16.71	11.56	12.73	12.79	11.28	14.70	15.43	10.16
	Q4	15.56	16.17	10.93	16.93	17.19	11.95	14.41	14.51	11.97	15.39	16.13	10.82
<b>12</b>	Q1	13.39	13.93	9.32	14.05	14.24	10.34	11.54	11.62	9.75	13.43	14.11	9.23
	Q2	14.57	15.18	10.15	15.59	15.80	11.23	13.59	13.71	10.97	14.45	15.19	10.05
	Q3	14.85	15.50	10.28	16.67	16.94	11.64	12.96	13.05	11.14	14.66	15.42	10.16
	Q4	15.14	15.75	10.84	17.07	17.30	12.61	14.62	14.74	12.19	14.78	15.48	10.68
<b>13</b>	Q1	13.63	14.17	9.78	14.72	14.92	10.76	12.00	12.06	10.45	13.53	14.19	9.69
	Q2	14.19	14.81	10.02	15.44	15.69	10.73	13.40	13.49	11.38	13.99	14.73	9.94

**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

Instituto Nacional de Estadística

Hours

		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	3	4	5	6	7	8	9	10	11	12	13
<b>07</b>	M	135	0.78	145	77	140	145	74	147	149	76	131	144	77
<b>08</b>	M	135	0.75	146	76	140	145	73	146	150	79	132	145	77
<b>09</b>	M	133	0.62	144	74	136	141	70	145	149	73	130	144	75
<b>10</b>	M	132	0.64	145	76	138	144	73	145	149	75	129	144	76
<b>11</b>	M	131	0.62	144	76	138	144	77	144	149	75	128	144	76
<b>12</b>	M	130	0.53	144	76	138	143	76	142	148	75	128	144	76
<b>12</b>	Q1-Q2M	135	0.52	150	78	145	151	79	148	154	79	132	150	78
<b>13</b>	Q1-Q2M	134	0.49	151	78	144	151	80	147	153	77	132	150	78
<b>10</b>	Q3	126	0.65	136	76	128	132	71	141	145	71	123	136	77
	Q4	131	0.66	144	75	138	144	74	141	146	74	128	143	75
<b>11</b>	Q1	138	0.59	152	78	148	154	77	151	156	79	135	151	78
	Q2	135	0.61	148	77	143	149	78	148	153	79	131	147	77
	Q3	122	0.63	133	75	125	130	74	136	141	70	119	132	75
	Q4	130	0.63	144	75	138	143	78	140	146	72	127	143	75
<b>12</b>	Q1	138	0.52	153	79	147	154	81	151	157	80	134	152	79
	Q2	133	0.51	148	77	142	148	77	145	151	77	130	147	77
	Q3	122	0.55	133	75	125	130	73	135	141	71	120	133	75
	Q4	129	0.55	143	74	136	142	75	139	145	73	126	143	74
<b>13</b>	Q1	133	0.49	149	76	143	149	78	144	150	76	130	149	76
	Q2	136	0.48	152	80	146	152	82	150	156	78	133	152	79



## CHAPTER 25 PRICES

**25. PRICES**
**A) Consumer price index**
**25.1 Total index with breakdown by type of expenditure**

Instituto Nacional de Estadística

2011=100

		Total index	Food and non-alcoholic beverages	Alcoholic beverages and tobacco	Clothing and footwear	Housing	Furnishings	Health	Transport	Communications	Recreation and leisure	Education	Hotels, cafes and restaurants	Miscellaneous
		1	2	3	4	5	6	7	8	9	10	11	12	13
<b>10</b>	M	96.9	98.0	90.8	99.8	93.3	98.9	101.3	92.6	100.8	100.1	97.7	98.4	97.2
<b>11</b>	M	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
<b>12</b>	M	102.5	102.3	105.9	100.3	105.1	100.9	103.6	104.8	96.6	100.7	104.8	100.9	102.3
<b>10</b>		99.0	99.0	98.0	108.6	95.7	99.9	100.6	96.1	100.6	100.0	99.2	98.9	98.1
<b>11</b>		101.4	101.1	102.1	108.9	101.2	101.0	97.8	100.8	99.1	101.4	102.0	100.0	100.7
<b>12</b>		104.3	104.2	107.6	109.2	106.9	102.2	110.8	103.9	96.4	102.1	112.7	100.8	104.0
<b>12</b>	Jun	102.1	102.1	106.7	105.8	104.5	101.1	97.6	102.7	96.8	99.8	102.1	100.9	101.7
	Jul	101.9	101.9	107.0	92.9	106.1	100.0	107.1	104.2	95.0	101.8	102.1	101.5	101.5
	Aug	102.5	102.3	107.2	91.9	106.4	100.1	106.4	106.3	95.0	102.8	102.1	102.3	102.0
	Sep	103.5	102.8	107.5	95.6	107.8	100.9	110.6	108.0	97.4	101.7	103.0	101.4	102.9
	Oct	104.4	103.1	107.6	105.6	107.1	101.8	110.8	107.1	97.4	101.7	112.5	101.2	103.8
	Nov	104.2	103.7	107.4	111.0	107.0	102.1	110.9	104.1	96.4	100.3	112.6	100.8	104.0
	Dec	104.3	104.2	107.6	109.2	106.9	102.2	110.8	103.9	96.4	102.1	112.7	100.8	104.0
<b>13</b>	Jan	103.0	104.6	110.5	93.1	106.2	101.4	109.4	104.9	95.3	99.9	112.7	100.6	104.3
	Feb	103.1	104.3	110.9	91.5	106.4	101.5	110.3	106.4	95.3	100.4	112.7	100.6	104.6
	Mar	103.5	104.2	111.0	95.1	106.6	101.6	110.3	105.8	95.3	102.1	112.7	100.9	104.5
	Apr	103.9	104.5	111.1	104.7	104.9	102.1	110.3	105.0	92.9	101.2	112.7	101.2	104.6
	May	104.1	105.1	111.3	107.1	104.8	102.5	110.8	104.1	92.9	100.8	112.7	101.4	104.6
	Jun	104.2	105.8	111.3	105.9	104.9	102.6	110.9	104.4	92.9	101.4	112.7	101.6	104.5
	Jul	103.7	106.4	113.4	92.6	105.3	101.4	111.1	105.6	91.8	103.4	112.7	102.3	104.3
	Aug	104.0	106.8	113.7	91.5	106.2	101.3	111.1	105.9	91.8	104.5	112.7	102.9	104.3
	Sep	103.8	105.4	113.8	95.7	106.3	101.6	111.0	106.2	91.7	101.8	113.1	101.8	104.3

**25. PRICES**
**A) Consumer price index**
**25.2 Total index and sub-indices**

Instituto Nacional de Estadística

2011=100

		Total index	Food, beverages and tobacco			Non-food				Other sub-indices				Relative price of energy 14=7/10	
			Total	Unprocessed food	Processed food	Total excluding foods	Industrial goods			Services	Non-energy	Services and non-energy processed goods	Non-food excluding energy		Durable goods
							Total	Energy	Other						
		1	2	3	4	5	6	7	8	9	10	11	12	13	14
<b>10</b>	M	96.9	96.9	98.2	96.4	96.9	95.6	86.4	99.4	98.3	98.3	98.3	98.7	99.2	86.4
<b>11</b>	M	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
<b>12</b>	M	102.5	102.8	102.3	103.1	102.4	103.2	108.9	100.8	101.5	101.6	101.6	101.3	99.7	108.9
<b>10</b>		99.0	98.9	100.1	98.3	99.1	99.3	91.9	102.4	98.8	100.0	99.9	100.3	100.2	91.9
<b>11</b>		101.4	101.2	100.8	101.4	101.4	102.3	101.4	102.7	100.5	101.4	101.4	101.4	100.4	101.4
<b>12</b>		104.3	104.6	104.7	104.6	104.2	105.7	109.1	104.3	102.7	103.7	103.6	103.4	99.1	109.1
<b>12</b>	Jun	102.1	102.7	102.3	102.9	102.0	102.9	105.6	101.8	101.1	101.7	101.6	101.4	100.1	105.6
	Jul	101.9	102.6	101.9	102.9	101.7	101.8	108.9	98.9	101.6	101.0	100.9	100.5	99.3	108.9
	Aug	102.5	103.0	102.8	103.1	102.3	102.4	112.2	98.4	102.2	101.2	101.1	100.7	99.1	112.2
	Sep	103.5	103.5	103.2	103.6	103.5	104.8	114.6	100.8	102.2	102.1	102.0	101.6	100.3	114.6
	Oct	104.4	103.7	103.0	104.1	104.5	106.3	112.5	103.7	102.8	103.3	103.3	103.2	100.3	112.5
	Nov	104.2	104.2	103.6	104.4	104.2	106.2	109.4	104.8	102.4	103.6	103.6	103.4	99.2	109.4
	Dec	104.3	104.6	104.7	104.6	104.2	105.7	109.1	104.3	102.7	103.7	103.6	103.4	99.1	109.1
<b>13</b>	Jan	103.0	105.4	105.4	105.3	102.3	102.2	109.2	99.2	102.4	102.2	101.9	101.2	98.3	109.2
	Feb	103.1	105.2	104.2	105.6	102.6	102.5	111.1	98.9	102.6	102.1	101.9	101.2	98.4	111.1
	Mar	103.5	105.1	103.6	105.7	103.1	103.1	110.5	100.0	103.1	102.6	102.5	101.8	98.3	110.5
	Apr	103.9	105.4	104.4	105.8	103.5	104.2	107.5	102.9	102.8	103.4	103.4	102.8	98.5	107.5
	May	104.1	105.9	106.0	105.9	103.6	104.4	106.2	103.6	102.8	103.8	103.6	103.2	98.4	106.2
	Jun	104.2	106.5	107.7	106.0	103.6	104.2	106.6	103.3	103.0	103.9	103.6	103.1	98.4	106.6
	Jul	103.7	107.3	109.5	106.3	102.7	101.9	108.5	99.1	103.6	103.1	102.6	101.8	97.7	108.5
	Aug	104.0	107.8	110.6	106.5	103.0	102.0	109.7	98.7	104.0	103.3	102.7	101.9	97.6	109.7
	Sep	103.8	106.5	106.1	106.7	103.1	103.0	110.3	100.0	103.2	103.0	102.8	101.9	97.7	110.3



## 25. PRICES

## B) Producer price index

## 25.3 Summary table

Instituto Nacional de Estadística

2010 = 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		
07	M	93.7	93.3	95.9	81.5	87.8	85.2	96.4	96.5	96.0	95.2	96.2
08	M	99.8	98.6	101.7	89.9	92.1	97.4	98.8	101.8	100.2	98.5	100.5
09	M	96.4	99.6	96.1	98.0	97.3	90.8	99.6	96.3	99.6	99.5	99.7
10	M	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
11	M	106.9	101.5	106.5	110.2	102.7	115.3	101.0	107.2	102.7	101.0	103.0
12	M	111.0	102.4	109.3	120.8	106.7	126.4	101.5	108.7	105.2	101.9	105.7
12 J-S	M	110.8	102.5	109.2	120.8	106.2	126.6	101.5	108.6	104.7	101.8	105.1
13 J-S	MP	111.7	102.6	109.6	123.5	112.0	126.6	101.5	108.7	107.6	102.0	108.4
12 Jun		109.7	102.9	108.1	119.4	106.6	122.3	101.6	108.6	104.5	101.7	104.9
Jul		110.8	102.7	108.9	122.4	106.8	126.0	101.6	108.5	105.2	102.0	105.7
Aug		112.2	102.3	110.3	123.7	106.7	130.1	101.6	109.0	105.9	102.0	106.5
Sep		112.1	102.8	110.8	120.3	106.8	128.1	101.7	109.4	106.8	102.2	107.4
Oct		111.9	102.2	110.5	120.4	107.0	127.4	101.5	109.3	106.8	102.1	107.5
Nov		111.3	102.3	109.9	119.9	108.2	125.2	101.6	109.1	106.7	102.1	107.4
Dec		111.3	101.8	109.5	122.2	108.6	124.9	101.6	109.3	106.9	102.1	107.6
13 Jan		112.6	102.2	110.0	127.5	109.8	129.4	101.6	109.6	107.4	102.1	108.2
Feb		112.9	103.7	110.7	125.6	109.8	130.1	101.6	109.8	107.6	102.2	108.3
Mar		111.2	102.9	110.3	116.8	111.0	123.1	101.6	109.6	107.6	102.1	108.4
Apr		109.9	102.9	109.4	112.7	112.5	118.3	101.7	109.0	107.5	102.1	108.3
May		111.1	103.0	109.2	122.0	113.0	124.3	101.4	108.7	107.5	102.0	108.3
Jun		111.2	102.2	109.0	123.3	113.1	124.9	101.1	108.3	107.7	102.0	108.5
Jul	P	112.2	102.7	109.3	128.2	113.0	129.6	101.4	107.8	107.7	102.0	108.5
Aug	P	112.1	102.2	109.4	127.1	113.0	129.3	101.6	107.6	107.7	102.0	108.5
Sep	P	112.3	101.5	109.3	128.8	113.0	130.2	101.4	107.4	107.8	101.9	108.6

## 25. PRICES

## B) Producer price index

## 25.4 Breakdown by industry (NACE 2009)

## Mining and quarrying and manufacturing

Instituto Nacional de Estadística

2010 = 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		
07	M	93.3	79.9	96.4	95.9	96.7	92.0	78.5	96.1	96.4	97.9
08	M	98.6	89.3	100.8	101.7	104.4	95.8	82.9	98.4	99.4	99.1
09	M	99.6	94.4	100.8	96.1	99.7	99.4	88.2	99.1	100.0	99.4
10	M	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
11	M	101.5	104.7	100.9	106.5	106.3	102.3	104.2	104.7	99.9	102.3
12	M	102.4	110.7	100.8	109.3	110.8	104.9	110.2	105.1	100.0	103.6
12 J-S	M	102.5	111.0	100.8	109.2	109.6	104.6	110.3	105.1	100.0	103.5
13 J-S	MP	102.6	106.9	102.2	109.6	114.8	108.0	114.5	105.6	98.9	105.2
12 Jun		102.9	112.7	101.0	108.1	109.4	104.8	109.9	105.1	99.8	103.4
Jul		102.7	112.7	100.7	108.9	110.6	105.0	111.1	105.2	100.0	103.6
Aug		102.3	112.1	100.4	110.3	112.6	105.0	111.3	105.0	100.3	103.8
Sep		102.8	112.1	100.9	110.8	114.5	105.1	111.5	105.2	100.2	103.9
Oct		102.2	110.8	100.5	110.5	114.5	105.2	110.2	105.2	100.4	104.2
Nov		102.3	109.6	100.8	109.9	114.2	105.7	110.6	104.8	100.2	103.8
Dec		101.8	109.0	100.3	109.5	114.5	106.2	109.8	105.0	99.8	103.9
13 Jan		102.2	107.2	101.4	110.0	115.4	106.9	113.7	105.1	99.0	104.4
Feb		103.7	107.6	103.1	110.7	115.3	107.6	113.7	105.4	99.1	105.2
Mar		102.9	105.8	102.6	110.3	115.2	107.9	113.8	105.7	98.9	105.4
Apr		102.9	106.5	102.8	109.4	114.8	108.2	113.8	105.7	99.0	105.1
May		103.0	107.5	102.6	109.2	114.5	108.4	113.8	105.5	99.0	105.3
Jun		102.2	109.2	101.5	109.0	114.8	108.3	113.8	105.8	99.0	105.2
Jul	P	102.7	107.2	102.4	109.3	114.5	108.3	116.0	105.7	98.6	105.3
Aug	P	102.2	106.3	101.9	109.4	114.3	108.2	116.0	105.8	98.7	105.3
Sep	P	101.5	104.9	101.3	109.3	114.1	108.2	116.0	105.5	99.0	105.4

25. PRICES  
B) Producer price index

25.5 Breakdown by industry (NACE 2009)  
Manufacturing (continued I)

Instituto Nacional de Estadística

2010 = 100

		Manufacturing									
		1	2	3	4	5	6	7	8	9	10
		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
07	M	97.6	96.4	99.2	92.3	91.2	99.8	97.2	99.1	102.1	94.1
08	M	101.3	98.9	102.4	112.5	97.6	100.8	100.5	102.5	109.2	98.0
09	M	100.1	95.6	101.4	77.1	93.9	100.2	98.1	101.1	87.6	99.3
10	M	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
11	M	101.9	105.7	101.5	126.8	109.0	98.9	105.1	101.4	113.2	101.7
12	M	103.2	105.5	103.7	140.3	113.1	98.2	107.0	102.0	109.3	102.3
12	J-S	103.2	105.5	103.6	141.0	112.9	98.1	106.9	102.0	110.0	102.3
13	J-S	103.8	104.9	105.7	134.5	114.0	98.4	108.4	101.9	104.7	102.1
12	Jun	103.1	105.6	104.0	130.1	113.3	98.3	106.9	102.2	108.8	102.4
	Jul	103.1	106.0	104.0	135.7	111.7	98.4	107.2	102.0	109.0	102.4
	Aug	103.3	105.4	103.3	146.1	113.0	98.5	106.8	102.0	108.0	102.4
	Sep	103.4	105.2	103.2	146.5	114.1	98.4	107.3	101.9	107.9	102.4
	Oct	103.4	105.6	103.3	143.9	113.8	98.3	107.6	101.9	107.3	102.5
	Nov	103.4	105.3	104.5	137.9	113.7	98.5	107.5	101.8	107.0	102.4
	Dec	103.3	105.4	104.2	132.3	114.0	98.7	107.5	101.7	107.6	102.4
13	Jan	103.7	105.0	104.4	135.8	114.8	98.3	108.3	101.3	107.7	102.7
	Feb	103.7	104.7	104.8	142.5	114.8	98.5	108.5	101.7	108.8	102.6
	Mar	103.9	105.3	106.2	137.9	115.2	98.2	108.5	101.8	107.7	102.3
	Apr	103.9	105.2	106.2	130.1	114.4	98.3	108.7	101.8	105.4	102.1
	May	103.9	104.9	106.8	130.0	113.7	98.5	108.5	101.9	104.9	101.8
	Jun	103.9	104.9	106.8	129.0	113.5	98.6	108.5	102.1	102.6	101.7
	Jul	103.6	104.8	106.0	134.4	113.1	98.4	108.4	101.9	101.7	101.7
	Aug	103.7	104.7	104.9	135.7	113.1	98.4	108.1	102.4	101.8	101.8
	Sep	103.6	104.7	104.8	135.3	113.6	98.6	108.4	102.4	101.4	101.8

25. PRICES  
B) Producer price index

25.6 Breakdown by industry (NACE 2009)  
Manufacturing (continued II) and others

Instituto Nacional de Estadística

2010 = 100

		Manufacturing							Electricity and gas supply	Water supply
		1	2	3	4	5	6	7	8	9
		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		
07	M	102.3	99.0	95.6	98.0	96.4	94.6	90.3	81.5	87.8
08	M	101.7	101.1	98.5	98.9	97.7	98.5	94.4	89.9	92.1
09	M	101.5	98.1	99.6	100.1	98.8	99.7	98.3	98.0	97.3
10	M	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
11	M	98.6	103.9	100.8	101.0	100.6	100.9	102.8	110.2	102.7
12	M	96.4	106.3	101.7	101.5	100.9	102.0	104.0	120.8	106.7
12	J-S	97.1	106.1	101.8	101.5	101.0	101.9	103.8	120.8	106.2
13	J-S	92.0	106.4	102.2	101.3	100.4	102.8	104.6	123.5	112.0
12	Jun	97.1	106.9	101.8	101.6	101.0	101.8	103.6	119.4	106.6
	Jul	97.3	106.9	101.8	101.6	101.1	102.0	104.3	122.4	106.8
	Aug	97.3	107.3	101.7	101.6	101.0	102.1	104.3	123.7	106.7
	Sep	94.2	107.3	101.4	101.9	101.1	102.1	104.6	120.3	106.8
	Oct	94.5	107.1	101.5	101.5	100.7	102.2	104.8	120.4	107.0
	Nov	94.0	107.2	101.8	101.5	100.6	102.2	104.7	119.9	108.2
	Dec	93.6	107.1	101.8	101.6	100.6	102.2	104.8	122.2	108.6
13	Jan	93.4	106.8	101.8	101.5	100.3	102.6	104.6	127.5	109.8
	Feb	93.1	106.9	102.2	101.4	100.3	102.7	104.6	125.6	109.8
	Mar	93.0	107.4	102.4	101.3	100.3	102.7	104.6	116.8	111.0
	Apr	92.4	106.5	102.3	101.5	101.4	102.8	104.7	112.7	112.5
	May	92.0	106.6	102.2	101.4	100.2	102.7	104.9	122.0	113.0
	Jun	91.3	106.6	102.2	101.3	98.5	102.7	104.8	123.3	113.1
	Jul	91.2	106.0	102.3	101.3	101.1	102.9	104.0	128.2	113.0
	Aug	91.0	105.6	102.3	101.3	101.1	102.9	105.0	127.1	113.0
	Sep	90.8	105.6	102.3	101.1	100.7	102.8	104.4	128.8	113.0

25. PRICES  
C) Construction prices

25.7 Construction costs index and average price per square metre of open-market appraised housing

Ministerio de Fomento

January 2010=100 and euro

		Construction costs index January 2010=100 (monthly series)							Average price per m2 of open market appraised housing (quarterly series)								
		Total			Building		Civil Engineering		Total	Less than 2 years	Over 2 years	Regions with over 2,000,000 inhabitants					
		Total	Labour	Inputs	Total	Inputs	Total	Inputs				Andalucía	Castilla-León	Cataluña	Comunidad Valenciana	Galicia	Madrid
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
07	M	100.2	89.1	106.4	99.2	105.5	105.3	110.9	2 056	2 032	2 063	1 759	1 502	2 398	1 645	1 512	3 001
08	M	105.4	94.7	111.5	104.1	110.3	112.2	118.4	2 071	2 069	2 068	1 740	1 495	2 463	1 670	1 552	2 914
09	M	98.3	100.2	97.8	98.3	97.7	98.5	98.2	1 917	1 923	1 911	1 614	1 397	2 303	1 542	1 452	2 665
10	M	100.0	100.0	100.0	100.0	100.0	100.0	100.0	1 843	1 848	1 841	1 564	1 384	2 233	1 453	1 455	2 529
11	M	104.1	102.7	104.6	103.6	104.1	105.3	106.1	1 740	1 758	1 729	1 441	1 305	2 099	1 357	1 394	2 317
12	M	104.1	104.3	103.7	103.3	102.7	105.9	106.5	1 588	1 627	1 575	1 289	1 218	1 878	1 213	1 264	2 079
12	Q1-Q3M	104.4	104.6	104.2	103.7	103.2	106.3	106.8	1 607	1 640	1 595	1 322	1 223	1 900	1 234	1 284	2 111
13	Q1-Q3M	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
10	Q3	100.5	100.0	100.7	100.4	100.6	100.6	100.8	1 832	1 847	1 828	1 561	1 369	2 222	1 434	1 440	2 508
	Q4	100.6	100.0	100.9	100.5	100.8	100.7	100.9	1 826	1 830	1 820	1 564	1 380	2 211	1 443	1 470	2 466
11	Q1	103.6	102.8	104.0	103.3	103.6	104.3	104.8	1 778	1 794	1 765	1 523	1 331	2 145	1 384	1 405	2 361
	Q2	104.4	103.0	105.0	103.9	104.5	105.6	106.4	1 752	1 771	1 739	1 514	1 312	2 132	1 347	1 402	2 352
	Q3	104.3	101.9	105.4	103.6	104.7	105.8	107.1	1 729	1 748	1 719	1 481	1 286	2 077	1 358	1 397	2 295
	Q4	104.0	103.3	104.2	103.4	103.4	105.5	106.2	1 702	1 721	1 692	1 441	1 292	2 040	1 340	1 373	2 261
12	Q1	104.8	105.2	104.5	104.3	103.7	106.2	106.6	1 649	1 672	1 638	1 379	1 233	1 960	1 271	1 302	2 182
	Q2	105.0	105.6	104.5	104.2	103.4	106.9	107.3	1 606	1 645	1 593	1 345	1 230	1 895	1 226	1 295	2 116
	Q3	103.5	102.9	103.5	102.6	102.4	105.6	106.5	1 566	1 604	1 554	1 322	1 207	1 846	1 204	1 256	2 036
	Q4	102.9	103.4	102.4	102.0	101.2	105.0	105.6	1 531	1 588	1 515	1 289	1 203	1 811	1 149	1 204	1 981
13	Q1	103.6	104.3	103.1	102.9	102.1	105.5	105.9	1 519	1 586	1 503	1 287	1 188	1 757	1 146	1 215	1 959
	Q2	104.0	104.3	103.7	103.6	103.1	104.9	105.1	1 482	1 562	1 463	1 246	1 151	1 709	1 112	1 192	1 916
	Q3	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...

25. PRICES  
D) Price indices of farmers' inputs and output

25.8 Total and breakdown

Ministerio de Agricultura, Alimentación y Medio Ambiente

2005=100

		Prices of farmers' output							Prices of farmers' inputs									
		Vegetable produce							Animal products			Goods and regular services				Investment goods		
		Agricultural produce							Total	Live - stock	Live - stock pro - ducts	Of which				Total	Machi - nery and other goods	Invest - ment work
		Of which										Total	Live - stock foods	Ferti - liser	Energy and lu - bricants			
		Total	Cereals			Vegeta - bles	Fruit	Fores - try pro - ducts										
		(a)	(a)	(a)	(a)	(a)	(a)		(a)	(a)	(a)	(a)	(a)	(a)	(a)	(a)	(a)	(a)
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
09	M	94.9	88.0	88.0	107.2	82.4	96.0	85.8	105.4	104.0	109.4	115.5	112.0	151.2	106.3	117.3	116.1	118.8
10	M	100.8	98.8	99.2	122.5	100.5	105.5	81.3	103.8	104.0	103.1	117.9	115.5	133.0	127.0	118.5	116.4	121.4
11	M	101.5	94.2	94.4	154.5	76.8	96.8	84.6	112.5	114.0	107.9	132.3	133.3	161.4	151.3	120.8	117.4	125.4
12	M	111.6	104.2	104.7	170.1	81.2	97.8	81.2	122.7	123.1	121.6	139.5	142.9	169.0	163.2	123.0	120.7	126.1
12	J-M	106.7	96.5	96.8	157.8	96.7	90.2	86.6	118.9	117.8	122.2	135.2	134.8	167.2	161.9	122.3	119.6	126.1
13	J-M	117.6	114.2	115.3	175.0	106.9	103.0	76.5	121.7	124.0	115.2	143.5	150.2	168.6	163.1	124.7	123.5	126.4
12	May	109.0	100.3	100.9	163.2	89.0	109.9	78.7	120.0	119.4	121.7	137.0	139.6	168.1	160.8	123.7	121.8	126.3
	Jun	110.1	101.4	102.1	163.2	76.8	120.8	76.1	120.9	121.1	120.5	137.9	140.7	169.1	157.3	123.7	121.8	126.3
	Jul	100.1	88.1	88.3	165.2	48.6	106.1	75.8	122.1	122.6	120.8	140.0	143.2	170.7	163.0	122.9	120.5	126.3
	Aug	105.8	95.1	95.3	174.9	49.7	94.8	80.9	125.5	127.3	120.2	143.2	148.8	170.9	166.4	122.9	120.5	126.3
	Sep	118.5	112.9	113.5	177.4	74.6	100.1	79.9	129.2	132.4	119.9	145.2	152.2	171.4	168.6	123.0	120.5	126.3
	Oct	124.8	123.0	123.8	173.8	86.5	104.3	76.0	128.4	130.9	121.2	144.2	151.8	169.9	166.9	123.9	122.5	125.8
	Nov	119.7	115.9	116.6	172.7	99.4	97.1	76.8	126.5	128.3	121.3	143.7	151.4	169.5	164.7	123.9	122.5	125.8
	Dec	120.3	117.1	118.0	182.8	120.7	88.7	75.9	125.2	125.7	123.5	144.2	152.2	170.3	162.3	123.8	122.4	125.8
13	Jan	114.3	107.2	108.0	181.1	97.9	99.0	76.3	123.7	125.0	119.9	144.6	152.2	169.5	165.2	124.7	123.8	126.0
	Feb	114.5	108.3	109.2	175.2	89.4	92.6	76.6	121.7	123.4	116.8	144.6	151.4	169.8	166.8	124.8	124.0	126.0
	Mar	119.2	117.3	118.5	170.4	115.2	94.9	76.1	121.3	123.4	115.3	143.7	150.3	169.2	164.9	124.8	124.0	126.0
	Apr	116.8	112.6	113.7	172.3	106.0	92.3	76.5	121.4	124.2	113.4	142.7	149.5	168.9	158.8	124.5	122.7	127.1
	May	123.4	125.7	127.0	168.4	120.4	128.4	77.1	120.4	123.8	110.7	142.0	147.5	165.4	160.0	124.7	122.9	127.1

a. In the case of prices of farmers' output, for total, vegetable produce, agricultural produce, cereals, vegetables and fruit, the averages given are weighted. The weights for each product vary from month to month over de course of the year, but are constant for the same month every year.



## CHAPTER 26 INTERNATIONAL ECONOMY

26. INTERNATIONAL ECONOMY  
A) Macroeconomic aggregates

26.1 Gross domestic product at current prices (a)

OECD, EUROSTAT

Eur and other national currencies (b)

	OECD	EU-28	Euro area	Germany	Spain	United States	France	Netherlands	Italy	Japan	United Kingdom	Switzerland
	2005 billions (c)	2005 billions (d)	2005 billions (d)	2005 billions	2005 billions	2005 billions	2005 billions	2005 billions	2005 billions	2005 trillions	2005 billions	2000 billions
	1	2	3	4	5	6	7	8	9	10	11	12
07	40 633	12 478	9 035	2 432	1 053	14 480	1 887	572	1 554	513	1 428	541
08	41 872	12 542	9 237	2 471	1 088	14 720	1 932	595	1 575	501	1 462	568
09	40 877	11 813	8 919	2 373	1 047	14 418	1 886	574	1 519	471	1 417	554
10	42 562	12 329	9 160	2 490	1 046	14 958	1 936	587	1 550	482	1 486	573
11	44 262	12 707	9 419	2 606	1 046	15 534	2 000	600	1 581	471	1 537	585
12	46 101	12 968	9 484	2 668	1 029	16 245	2 032	600	1 567	476	1 565	592
09 Q4	10 340	2 979	2 246	604	260	3 641	474	143	381	119	360	139
10 Q1	10 439	3 020	2 259	608	261	3 668	478	144	384	120	367	141
Q2	10 589	3 074	2 285	621	261	3 720	482	147	388	120	369	143
Q3	10 707	3 113	2 301	627	261	3 763	486	147	389	122	374	144
Q4	10 826	3 122	2 315	634	262	3 808	490	148	390	120	375	145
11 Q1	10 877	3 169	2 342	647	262	3 811	497	150	392	118	380	146
Q2	10 994	3 168	2 352	650	262	3 866	498	150	396	116	381	147
Q3	11 150	3 183	2 362	654	261	3 903	501	150	397	119	388	146
Q4	11 242	3 187	2 363	656	260	3 955	504	150	396	119	387	147
12 Q1	11 388	3 218	2 369	663	259	4 010	506	150	393	120	390	147
Q2	11 480	3 231	2 370	665	258	4 040	507	150	393	119	388	147
Q3	11 588	3 265	2 374	670	257	4 089	509	149	392	118	393	148
Q4	11 645	3 254	2 372	670	255	4 105	510	150	390	118	395	149
13 Q1	11 740	3 244	2 379	674	256	4 134	512	150	389	119	399	150
Q2	11 837	3 261	2 395	685	255	4 165	517	150	389	120	401	150

(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 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) This series has been converted into US dollars using gross domestic product purchasing power standards in 2000, as per the methodology published by the OECD.

(d) The EU and euro area data are from Eurostat. For further methodological details, see Eurostat News Release no. 151/2005 and the methodological note referred to therein, 'Changes to National Accounts in 2005'. Both are dated 30 November 2005.

26. INTERNATIONAL ECONOMY  
A) Macroeconomic aggregates

26.2 Gross domestic product at constant prices (a)

OECD, EUROSTAT

Eur and other national currencies (b)

	OECD	EU-28	Euro area	Germany	Spain	United States	France	Netherlands	Italy	Japan	United Kingdom	Switzerland
	2005 billions (c)	2005 billions (d)	2005 billions (d)	2005 billions	2005 billions	2005 billions	2005 billions	2005 billions	2005 billions	2005 trillions	2005 billions	2000 billions
	1	2	3	4	5	6	7	8	9	10	11	12
07	38 027	11 876	8 665	2 386	979	14 877	1 801	552	1 492	524	1 357	516
08	38 100	11 911	8 688	2 405	988	14 834	1 798	562	1 475	518	1 346	527
09	36 760	11 377	8 306	2 283	950	14 418	1 743	541	1 394	489	1 277	517
10	37 857	11 601	8 464	2 371	948	14 779	1 771	549	1 417	512	1 298	532
11	38 594	11 796	8 601	2 451	949	15 052	1 807	555	1 426	509	1 313	542
12	39 194	11 754	8 548	2 473	933	15 471	1 808	548	1 389	519	1 314	548
09 Q4	9 282	2 857	2 086	578	236	3 635	438	136	349	125	320	130
10 Q1	9 344	2 870	2 095	580	237	3 649	439	137	352	126	322	132
Q2	9 440	2 897	2 113	592	237	3 685	442	137	354	128	325	133
Q3	9 506	2 911	2 122	597	237	3 710	444	137	355	129	326	134
Q4	9 566	2 924	2 133	602	238	3 736	446	139	356	129	325	135
11 Q1	9 577	2 945	2 150	611	238	3 724	451	139	357	126	327	135
Q2	9 614	2 948	2 151	611	238	3 753	451	139	357	125	327	136
Q3	9 677	2 955	2 153	614	237	3 766	452	139	357	129	329	135
Q4	9 726	2 949	2 148	615	236	3 811	453	138	354	129	329	136
12 Q1	9 779	2 947	2 146	619	235	3 845	453	137	350	131	329	136
Q2	9 791	2 939	2 139	618	234	3 857	452	138	348	130	327	136
Q3	9 813	2 940	2 137	619	233	3 884	452	137	347	129	329	137
Q4	9 811	2 927	2 126	617	231	3 885	452	136	344	129	328	138
13 Q1	9 837	2 925	2 121	617	230	3 896	451	135	342	131	330	139
Q2	9 890	2 934	2 127	621	230	3 920	453	135	341	132	332	139

(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 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) This series has been converted into US dollars using gross domestic product purchasing power standards in 2000, as per the methodology published by the OECD.

(d) The EU and euro area data are from Eurostat. For further methodological details, see Eurostat News Release no. 151/2005 and the methodological note referred to therein, 'Changes to National Accounts in 2005'. Both are dated 30 November 2005.

26. INTERNATIONAL ECONOMY  
B) Prices and labour market

26.11 Consumer price index

OECD 2005 = 100

	OECD	European Union												United States	Japan	Switzer-land	
		Germany	Belgium	Denmark	Spain	France	Greece	Nether-lands	Ireland	Italy	Luxem-bourg	Portugal	United Kingdom				
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
<b>07</b>	M	105.2	103.9	103.6	103.6	106.4	103.2	106.2	102.8	109.1	104.0	105.0	105.6	104.7	106.2	100.3	101.8
<b>08</b>	M	109.1	106.6	108.3	107.2	110.7	106.1	110.6	105.4	113.5	107.4	108.6	108.4	108.5	110.2	101.7	104.3
<b>09</b>	M	109.6	107.0	108.2	108.6	110.4	106.2	111.9	106.6	108.4	108.3	109.0	107.5	110.8	109.9	100.3	103.8
<b>10</b>	M	111.7	108.2	110.6	111.1	112.4	107.8	117.2	108.0	107.4	109.9	111.5	109.0	114.5	111.7	99.6	104.5
<b>11</b>	M	114.9	110.4	114.5	114.1	116.0	110.1	121.1	110.5	110.1	113.0	115.3	113.0	119.6	115.2	99.3	104.7
<b>12</b>	M	117.5	112.6	117.8	116.9	118.8	112.3	122.9	113.2	112.0	116.4	118.4	116.1	123.0	117.6	99.3	104.0
<b>12</b>	<i>Abr</i>	117.6	112.4	117.7	117.0	118.9	112.5	124.3	113.4	112.3	116.3	118.5	116.6	122.9	117.8	100.0	104.5
	<i>May</i>	117.5	112.4	117.6	117.0	118.7	112.4	123.9	113.2	112.3	116.3	118.3	116.2	122.8	117.7	99.7	104.5
	<i>Jun</i>	117.3	112.2	117.3	116.9	118.5	112.5	123.5	112.7	112.1	116.6	118.2	116.0	122.3	117.5	99.2	104.2
	<i>Jul</i>	117.2	112.6	117.6	116.9	118.2	112.0	121.9	113.4	112.0	116.7	117.1	116.0	122.5	117.3	98.9	103.7
	<i>Ago</i>	117.7	113.0	118.1	117.2	120.9	112.7	120.6	113.6	112.7	117.1	118.9	115.8	123.1	118.0	99.0	103.7
	<i>Sep</i>	118.1	113.1	118.3	117.5	120.0	112.4	123.6	114.0	112.6	117.1	119.4	116.5	123.5	118.5	99.2	104.0
	<i>Oct</i>	118.3	113.1	118.5	117.4	121.1	112.6	124.6	114.7	112.4	117.1	119.6	116.9	124.2	118.4	99.2	104.1
	<i>Nov</i>	118.0	113.3	118.4	117.3	120.9	112.5	124.0	114.2	112.0	116.9	119.5	116.5	124.4	117.9	98.8	103.8
	<i>Dic</i>	118.0	113.6	118.4	116.9	121.0	112.8	123.7	114.1	112.1	117.1	119.2	116.5	125.0	117.6	98.9	103.6
<b>13</b>	<i>Ene</i>	118.1	113.0	118.3	116.5	119.4	112.3	122.0	114.1	111.6	117.3	118.2	115.1	124.4	117.9	98.9	103.3
	<i>Feb</i>	118.7	113.7	118.7	117.9	119.7	112.6	120.0	115.0	112.4	117.4	120.4	114.9	125.2	118.9	98.8	103.6
	<i>Mar</i>	119.1	114.2	118.9	118.1	120.1	113.4	123.0	116.2	112.9	117.7	120.4	116.8	125.6	119.2	99.0	103.8
	<i>Abr</i>	119.1	113.7	118.8	117.9	120.5	113.3	123.6	116.3	112.9	117.7	120.5	116.8	125.9	119.1	99.3	103.9
	<i>May</i>	119.2	114.1	119.0	118.0	120.7	113.3	123.4	116.3	112.8	117.7	120.3	117.0	126.1	119.3	99.4	104.0
	<i>Jun</i>	119.4	114.2	119.2	117.9	120.9	113.5	123.1	115.9	112.9	118.0	120.7	117.1	125.9	119.6	99.4	104.1
	<i>Jul</i>	119.5	114.8	119.3	117.6	120.3	113.2	121.0	116.9	112.8	118.1	119.3	116.8	125.8	119.6	99.6	103.7
	<i>Ago</i>	119.6	114.8	119.3	117.7	120.7	113.7	119.1	116.7	112.9	118.5	121.0	116.0	126.4	119.8	99.9	103.6
	<i>Sep</i>	...	...	119.3	...	...	...	...	...	...	118.2	...	...	...	...	...	...

26. INTERNATIONAL ECONOMY  
B) Prices and labour market

26.12 Producer price index

OECD, EUROSTAT, INE 2005 = 100

	OECD	EU-28	Euro area	European Union												United States	Japan	Switzer-land	
				Germany	Belgium	Denmark	Spain	France	Greece	Nether-lands	Ireland	Italy	Luxem-bourg	Portugal	United Kingdom				
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	
<b>07</b>	M	107.0	108.3	107.8	103.7	109.5	106.7	93.7	105.3	110.7	110.4	98.1	106.7	112.6	106.8	106.2	108.0	103.2	104.5
<b>08</b>	M	114.3	116.0	114.2	106.3	115.7	111.3	99.8	109.7	120.5	118.6	96.8	111.4	119.5	112.4	116.3	116.6	107.5	107.7
<b>09</b>	M	109.7	111.2	108.7	103.4	110.9	109.6	96.4	104.1	112.2	104.8	97.5	106.1	107.7	106.1	114.6	110.8	102.3	106.0
<b>10</b>	M	113.8	114.6	111.6	106.3	119.2	113.6	100.0	106.4	120.6	114.3	97.6	109.6	113.2	109.8	120.8	116.3	101.9	105.7
<b>11</b>	M	120.9	121.9	117.9	110.5	129.2	117.9	106.9	111.1	131.0	126.7	98.1	114.6	122.9	116.0	130.4	125.4	103.1	104.3
<b>12</b>	M	123.1	125.4	121.3	112.4	133.6	120.7	111.0	113.1	136.0	131.3	100.9	116.7	123.2	118.5	133.5	128.0	101.2	103.7
<b>12</b>	<i>Apr</i>	123.9	125.7	121.4	112.7	134.8	120.4	110.5	113.4	137.9	132.3	99.8	116.9	123.8	119.1	134.5	129.1	102.3	103.6
	<i>May</i>	123.4	125.1	121.1	112.5	133.9	120.0	110.4	112.9	135.4	131.0	100.4	116.5	123.7	118.4	133.4	128.4	101.8	103.7
	<i>Jun</i>	122.5	124.3	120.5	112.1	132.3	120.0	109.7	112.3	132.3	128.3	100.7	116.1	124.0	117.4	132.0	127.1	101.0	103.6
	<i>Jul</i>	122.2	124.7	120.9	112.2	132.5	120.4	110.8	112.6	135.4	129.9	102.0	116.5	123.8	117.3	132.2	126.8	100.3	103.5
	<i>Aug</i>	123.2	125.9	121.9	112.7	134.4	121.5	112.2	113.4	138.3	132.7	103.0	117.3	123.2	119.0	133.6	128.3	100.3	103.9
	<i>Sep</i>	123.9	126.1	122.1	112.9	135.3	122.0	112.1	113.7	137.6	133.4	100.6	117.4	123.3	119.9	134.5	129.6	100.6	104.0
	<i>Oct</i>	123.8	126.2	122.1	112.8	134.7	122.0	111.9	113.5	136.0	132.8	100.9	117.2	122.7	119.7	134.6	129.4	100.5	104.0
	<i>Nov</i>	123.0	126.0	121.9	112.6	133.9	121.9	111.3	113.2	134.5	131.6	101.7	116.6	122.1	118.6	133.9	127.7	100.3	104.1
	<i>Dec</i>	122.7	125.7	121.6	112.4	133.0	121.6	111.3	112.9	134.2	130.7	100.8	116.6	121.4	118.2	133.3	127.2	100.6	104.1
<b>13</b>	<i>Jan</i>	123.0	126.1	122.0	112.5	133.2	121.2	112.6	113.2	134.9	131.3	100.5	116.8	121.2	118.5	134.0	127.7	100.9	104.1
	<i>Feb</i>	124.0	126.5	122.1	112.6	134.1	121.6	112.9	113.5	136.2	132.6	100.5	117.1	121.2	118.8	135.7	129.4	101.3	104.0
	<i>Mar</i>	123.8	126.3	121.8	112.5	134.0	121.3	111.2	113.5	134.4	131.2	101.4	116.8	120.7	118.9	135.9	129.0	101.4	104.0
	<i>Apr</i>	123.3	125.4	121.1	112.3	132.1	121.4	109.9	112.9	132.1	129.4	101.7	116.4	119.5	118.2	135.0	128.6	101.5	104.2
	<i>May</i>	123.2	124.9	120.7	112.1	131.4	121.5	111.1	112.5	132.4	128.9	102.3	116.3	119.1	117.8	134.4	128.7	101.4	104.0
	<i>Jun</i>	123.4	124.9	120.7	112.0	131.2	122.0	111.2	112.5	132.5	128.3	101.1	116.3	118.9	117.1	134.7	128.8	101.3	104.0
	<i>Jul</i>	123.5	125.4	120.9	112.0	132.0	122.0	112.2	112.8	133.5	129.6	101.8	116.5	118.6	117.8	135.4	128.6	101.5	104.0
	<i>Aug</i>	...	125.5	121.0	...	132.0	122.2	112.1	112.8	133.7	129.7	101.8	116.7	...	117.7	135.6	129.1	101.7	104.0
	<i>Sep</i>	...	...	...	...	...	...	112.3	...	...	...	...	...	...	...	...	...	...	...

26. INTERNATIONAL ECONOMY  
B) Prices and labour market

26.13 Index of unit labour costs in manufacturing

OECD, EUROSTAT

2005 = 100

		European Union															United States	Japan	
		OECD	EU-27	Euro area	Germany	Belgium	Luxembourg	Denmark	Spain	France	Greece	Netherlands	Ireland	Italy	Portugal	United Kingdom			
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15			16
<b>05</b>	M	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
<b>06</b>	M	99.5	99.5	98.8	96.1	102.2	109.2	98.8	102.5	101.4	110.1	99.1	100.5	100.4	101.8	102.1	100.1	97.7	
<b>07</b>	M	98.5	99.7	98.4	94.5	102.3	99.1	102.0	106.7	102.4	119.2	97.1	94.1	102.8	101.0	102.2	98.4	92.6	
<b>08</b>	M	102.4	105.5	104.9	102.3	105.5	115.6	101.8	114.2	106.8	130.3	103.1	95.3	110.8	104.0	104.2	103.1	92.9	
<b>09</b>	M	108.3	114.0	114.8	117.8	110.3	147.1	106.1	117.3	115.2	123.2	111.9	84.4	122.0	109.8	117.0	103.4	100.8	
<b>10</b>	M	103.2	108.5	107.9	107.8	106.7	140.0	99.7	112.2	110.4	137.3	103.0	72.6	116.2	106.4	117.2	100.2	92.3	
<b>07 Q4</b>		98.4	100.4	99.6	95.4	102.2	99.6	100.8	109.6	103.2	121.0	98.1	90.0	104.0	101.4	104.2	98.6	89.8	
<b>08 Q1</b>		99.5	102.2	101.1	98.7	103.2	110.6	100.0	112.7	104.4	126.7	100.1	95.9	105.7	101.2	103.3	100.3	89.3	
<b>Q2</b>		100.7	103.6	102.5	98.7	104.1	109.1	101.3	112.9	104.7	129.0	101.7	96.9	107.5	102.9	103.0	102.3	90.8	
<b>Q3</b>		102.7	105.1	104.6	101.5	105.8	111.2	101.5	114.8	106.0	130.5	103.2	93.9	113.4	104.4	103.3	104.1	92.9	
<b>Q4</b>		106.8	111.1	111.3	110.2	108.9	131.3	104.4	116.2	112.3	135.1	107.5	94.4	116.8	107.4	107.2	105.9	98.5	
<b>09 Q1</b>		112.0	117.0	119.9	122.3	110.7	140.4	106.0	118.4	118.7	123.7	116.2	87.1	126.9	113.6	120.9	105.7	106.7	
<b>Q2</b>		109.5	115.0	116.2	119.9	111.2	157.1	108.9	118.7	116.4	124.5	115.1	83.7	124.8	109.9	111.9	104.4	101.5	
<b>Q3</b>		106.7	112.3	112.3	115.0	109.7	150.6	107.1	116.9	113.6	122.3	109.6	81.7	118.6	107.2	116.0	102.5	99.7	
<b>Q4</b>		105.2	111.8	110.9	114.1	109.6	140.2	102.3	115.1	112.3	122.1	106.7	84.9	118.0	108.5	119.3	101.2	95.4	
<b>10 Q1</b>		104.2	109.4	109.6	111.6	108.1	150.5	102.6	112.3	111.9	137.1	106.6	74.5	116.2	106.2	118.7	100.6	93.2	
<b>Q2</b>		103.0	108.3	108.0	108.5	106.5	136.0	99.9	112.9	110.2	141.4	103.2	75.1	114.8	107.3	116.0	100.6	90.8	
<b>Q3</b>		102.9	108.0	107.2	106.9	106.7	137.1	96.9	111.9	109.9	137.3	101.6	70.1	115.6	105.7	116.2	99.9	92.1	
<b>Q4</b>		102.7	108.3	106.8	104.3	105.6	136.4	99.3	111.6	109.5	133.3	100.7	70.5	118.2	106.4	117.8	99.8	93.0	
<b>11 Q1</b>		102.7	107.9	106.6	102.4	104.7	131.6	99.6	109.6	108.4	129.4	101.4	68.2	122.0	105.4	120.5	99.7	94.0	
<b>Q2</b>		...	109.0	106.5	...	...	129.5	93.3	108.4	...	130.7	...	...	...	...	100.3	95.1		
<b>Q3</b>		...	...	...	...	...	132.9	...	...	...	...	...	...	...	...	99.6	94.5		

26. INTERNATIONAL ECONOMY  
B) Prices and labour market

26.14 Unit value indices of exports (a)

IMF

2000 = 100, USD

		European Union											United States	Japan	Switzerland	
		EU-27	Euro area	Germany	Belgium	Denmark	Spain	France	Greece	Netherlands	Ireland	Italy				United Kingdom
		1	2	3	4	5	6	7	8	9	10	11				12
<b>07</b>	M	165.2	187.3	147.1	169.9	159.5	165.2	137.1	189.7	154.9	131.4	180.9	136.9	116.1	94.8	155.8
<b>08</b>	M	187.3	210.2	158.9	188.9	176.8	180.2	151.8	216.9	174.3	135.5	205.0	144.6	123.1	101.4	178.9
<b>09</b>	M	160.4	233.7	148.2	168.0	158.6	158.9	136.8	192.8	150.8	129.5	190.2	123.5	117.4	100.3	181.6
<b>10</b>	M	179.7	207.0	138.3	172.6	158.1	153.7	133.1	199.5	153.1	126.3	192.2	130.6	123.1	104.3	189.0
<b>11</b>	M	...	228.2	149.6	194.8	172.0	169.0	145.6	227.8	168.9	130.5	184.0	146.4	133.0	112.2	209.8
<b>12</b>	M	...	218.9	143.9	184.4	164.9	159.4	135.8	219.0	159.5	128.0	171.5	143.2	133.5	109.9	201.8
<b>12 Mar</b>		...	223.5	146.3	190.8	169.7	164.1	140.3	228.4	164.6	129.1	175.9	147.8	134.1	110.1	206.2
<b>Apr</b>		...	222.8	146.2	190.1	168.0	159.8	139.7	227.2	163.1	128.6	173.7	147.8	134.7	110.8	203.5
<b>May</b>		...	217.5	142.2	181.8	164.3	155.6	135.0	217.5	159.3	126.6	170.0	144.0	134.0	110.5	201.2
<b>Jun</b>		...	213.0	139.4	180.5	158.3	152.7	131.4	208.5	151.3	127.1	167.0	139.0	131.7	109.6	195.0
<b>Jul</b>		...	209.5	137.9	174.9	159.5	151.2	129.5	208.7	153.3	123.8	163.7	138.9	132.2	108.9	192.2
<b>Aug</b>		...	213.6	141.0	178.5	160.1	152.9	131.7	214.3	154.8	127.0	167.2	140.2	133.4	109.4	198.0
<b>Sep</b>		...	220.7	144.9	187.5	164.9	162.5	136.4	221.4	159.6	129.3	172.7	144.5	134.5	110.0	202.2
<b>Oct</b>		...	221.4	144.5	186.0	165.7	162.9	137.3	221.1	161.4	129.5	172.0	144.6	134.6	109.7	204.0
<b>Nov</b>		...	218.8	144.0	185.8	164.1	162.0	136.0	216.5	159.3	127.0	172.4	143.3	133.8	108.6	203.0
<b>Dec</b>		...	224.7	150.0	186.5	168.4	167.1	...	220.1	158.7	131.9	175.3	138.8	133.6	107.3	204.1
<b>13 Jan</b>		...	226.2	...	193.2	166.7	165.7	...	225.1	166.0	132.6	179.2	144.8	134.1	105.2	210.6
<b>Feb</b>		...	226.8	...	192.9	172.2	163.3	...	228.3	169.5	129.9	181.4	144.4	135.1	104.0	209.2
<b>Mar</b>		...	219.9	...	187.1	165.5	155.8	...	218.8	160.4	128.6	175.6	141.2	134.4	103.0	203.8
<b>Apr</b>		...	221.5	...	188.5	162.9	161.2	...	216.2	158.3	130.8	175.6	140.5	133.6	100.7	206.7
<b>May</b>		...	220.4	...	182.5	163.1	157.3	...	216.0	...	128.8	174.6	139.8	132.9	98.8	201.5
<b>Jun</b>		...	224.3	...	188.2	165.2	165.2	...	219.5	...	131.4	177.7	140.6	132.7	99.7	202.3
<b>Jul</b>		...	...	...	187.6	165.5	163.2	...	219.2	...	128.5	176.2	140.3	132.6	98.4	200.7
<b>Aug</b>		...	...	...	...	170.2	...	...	223.9	...	131.2	...	142.5	131.9	99.1	204.3

(a) Except France, export prices.



26. INTERNATIONAL ECONOMY  
B) Prices and labour market

26.15 Harmonised index of consumer prices (a)

EUROSTAT average 2005 = 100

		EU-28		European Union														
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
<b>07</b>	M	104.7	104.4	104.1	103.9	104.2	103.5	106.5	102.9	103.6	106.4	103.3	105.6	104.3	105.7	105.5	104.7	103.2
<b>08</b>	M	108.6	107.8	107.0	107.3	108.9	107.3	110.9	106.9	106.8	110.9	105.5	108.9	108.0	110.0	108.3	108.5	106.7
<b>09</b>	M	109.6	108.1	107.2	107.7	108.9	108.4	110.6	108.7	106.9	112.4	106.6	107.1	108.8	110.0	107.4	110.8	108.7
<b>10</b>	M	111.9	109.8	108.4	109.5	111.4	110.8	112.9	110.5	108.8	117.7	107.6	105.4	110.6	113.1	108.9	114.5	110.8
<b>11</b>	M	115.4	112.8	111.1	113.4	115.1	113.8	116.3	114.2	111.3	121.4	110.2	106.6	113.8	117.3	112.7	119.6	112.3
<b>12</b>	M	118.4	115.6	113.5	116.3	118.2	116.5	119.2	117.8	113.8	122.6	113.3	108.7	117.5	120.7	115.9	123.0	113.4
<b>12</b>	May	118.6	115.8	113.3	116.2	118.2	116.6	119.4	117.6	114.0	123.6	113.6	108.9	118.3	120.7	116.0	122.8	113.7
	Jun	118.4	115.8	113.1	116.2	118.1	116.4	119.1	117.7	114.0	123.4	112.9	108.7	118.5	120.5	115.8	122.3	113.3
	Jul	118.0	115.2	113.5	115.6	116.5	116.3	118.1	117.4	113.4	121.6	113.4	108.6	116.5	119.5	116.0	122.5	112.8
	Aug	118.4	115.6	113.9	116.0	119.0	116.8	118.7	117.8	114.2	120.2	113.4	109.5	116.5	121.4	115.9	123.1	113.0
	Sep	119.2	116.4	113.9	117.3	118.9	117.1	121.0	118.5	114.0	123.2	114.0	109.4	118.9	122.0	116.4	123.5	113.8
	Oct	119.5	116.7	114.0	117.7	119.1	117.0	121.6	118.8	114.2	124.1	114.9	109.3	119.2	122.1	116.5	124.2	113.9
	Nov	119.3	116.5	113.8	117.8	119.0	116.8	121.3	118.7	114.0	123.7	114.4	108.8	118.9	121.9	116.1	124.4	113.7
	Dec	119.7	116.9	114.8	118.1	119.2	116.5	121.3	119.0	114.4	123.4	114.2	108.8	119.3	121.5	116.4	125.0	113.9
<b>13</b>	Jan	118.8	115.7	114.0	117.3	117.0	115.9	119.1	119.0	113.8	121.7	114.2	108.2	116.9	120.5	114.9	124.4	112.8
	Feb	119.3	116.1	114.9	117.7	119.8	117.1	119.2	119.7	114.1	119.7	115.3	109.1	116.7	122.8	114.8	125.2	113.5
	Mar	120.3	117.5	115.4	118.8	119.8	117.4	121.4	120.3	115.1	122.7	116.9	109.5	119.4	122.8	116.7	125.6	114.1
	Apr	120.3	117.4	114.8	118.9	119.6	117.1	121.5	120.5	114.9	123.3	117.0	109.4	119.8	123.0	116.8	125.9	113.8
	May	120.5	117.5	115.1	119.0	119.5	117.3	121.6	120.5	115.0	123.2	117.0	109.4	119.8	122.4	117.1	126.1	114.0
	Jun	120.5	117.6	115.2	118.8	119.9	117.1	121.7	120.4	115.2	123.1	116.4	109.5	120.1	122.9	117.1	125.9	113.9
	Jul	120.0	117.0	115.7	118.0	118.4	116.8	120.4	120.4	114.8	121.0	116.9	109.4	117.9	121.7	116.9	125.8	113.7
	Aug	120.2	117.1	115.7	118.3	120.3	116.9	120.7	120.2	115.4	119.0	116.6	109.5	117.9	123.4	116.1	126.4	113.9
	Sep	120.7	117.7	115.7	119.5	120.1	117.3	121.6	120.7	115.1	121.9	116.7	109.4	120.0	123.9	116.7	126.8	114.3
	Oct	...	117.6	...	...	...	...	121.7	...	...	...	...	...	120.0	...	...	...	...

(a) See also Table 2.8.

26. INTERNATIONAL ECONOMY  
C) Interest rates and yields

26.21 National three-month interbank interest rates

		Averages of daily data			European Union														Percentages per annum	
		OECD	EU-15	Euro area	Germany	Austria	Belgium	Denmark	Spain	Finland	France	Greece	Netherlands	Ireland	Italy	Portugal	United Kingdom	Sweden	United States	Japan
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
<b>07</b>	M	4.40	4.52	4.28	-	-	-	4.33	-	-	-	-	-	-	-	-	5.93	3.73	5.24	0.71
<b>08</b>	M	3.64	4.75	4.63	-	-	-	4.87	-	-	-	-	-	-	-	-	5.41	4.57	3.07	0.77
<b>09</b>	M	0.97	1.19	1.22	-	-	-	1.80	-	-	-	-	-	-	-	-	1.01	0.78	0.83	0.27
<b>10</b>	M	0.78	0.78	0.81	-	-	-	0.70	-	-	-	-	-	-	-	-	0.57	0.80	0.40	0.11
<b>11</b>	M	1.01	1.32	1.39	-	-	-	1.06	-	-	-	-	-	-	-	-	0.81	2.33	0.32	0.12
<b>12</b>	M	0.75	0.63	0.57	-	-	-	0.38	-	-	-	-	-	-	-	-	0.76	1.87	0.34	0.08
<b>12</b>	May	0.83	0.76	0.68	-	-	-	0.63	-	-	-	-	-	-	-	-	0.96	2.02	0.37	0.10
	Jun	0.82	0.72	0.66	-	-	-	0.15	-	-	-	-	-	-	-	-	0.91	2.02	0.36	0.08
	Jul	0.76	0.56	0.50	-	-	-	-0.04	-	-	-	-	-	-	-	-	0.74	1.98	0.40	0.06
	Aug	0.68	0.40	0.33	-	-	-	-0.12	-	-	-	-	-	-	-	-	0.62	1.90	0.35	0.05
	Sep	0.64	0.32	0.25	-	-	-	-0.19	-	-	-	-	-	-	-	-	0.56	1.51	0.32	0.06
	Oct	0.59	0.27	0.21	-	-	-	-	-	-	-	-	-	-	-	-	0.45	1.40	0.27	0.07
	Nov	0.58	0.25	0.19	-	-	-	-	-	-	-	-	-	-	-	-	0.45	1.34	0.27	0.07
	Dec	0.52	0.24	0.19	-	-	-	-	-	-	-	-	-	-	-	-	0.45	1.24	0.30	0.09
<b>13</b>	Jan	0.55	0.26	0.20	-	-	-	-	-	-	-	-	-	-	-	-	0.45	1.10	0.31	0.06
	Feb	0.58	0.27	0.22	-	-	-	-	-	-	-	-	-	-	-	-	0.45	1.07	0.37	0.07
	Mar	0.57	0.26	0.21	-	-	-	-	-	-	-	-	-	-	-	-	0.44	1.12	0.37	0.04
	Apr	0.55	0.26	0.21	-	-	-	-	-	-	-	-	-	-	-	-	0.45	1.09	0.35	0.06
	May	0.57	0.38	0.20	-	-	-	-	-	-	-	-	-	-	-	-	0.45	1.06	0.33	0.05
	Jun	0.52	0.26	0.21	-	-	-	-	-	-	-	-	-	-	-	-	0.45	1.07	0.29	0.08
	Jul	0.51	0.27	0.22	-	-	-	-	-	-	-	-	-	-	-	-	0.45	1.05	0.27	0.06
	Aug	0.54	0.36	0.23	-	-	-	-	-	-	-	-	-	-	-	-	0.45	1.05	0.26	0.06
	Sep	0.50	0.27	0.22	-	-	-	-	-	-	-	-	-	-	-	-	0.45	1.07	0.23	0.06
	Oct	0.46	0.27	0.23	-	-	-	-	-	-	-	-	-	-	-	-	0.45	1.06	0.21	0.05

26. INTERNATIONAL ECONOMY  
C) Interest rates and yields

26.22 National three-year government bond yields

		Average of daily data														Percentages per annum		
		OECD	Euro area	European Union												United States	Japan	
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
<b>07</b>	M	4.01	4.16	4.10	4.14	4.12	4.22	4.13	4.16	4.12	4.12	4.17	4.21	4.18	5.32	4.10	4.39	0.98
<b>08</b>	M	2.96	3.83	3.55	3.72	3.88	4.06	3.89	3.84	3.69	3.79	4.07	4.05	3.97	4.14	3.75	2.42	0.83
<b>09</b>	M	1.64	2.09	1.75	1.98	2.00	2.48	2.23	2.26	2.00	2.86	2.31	2.31	1.94	2.00	1.45	0.49	
<b>10</b>	M	1.54	2.16	1.12	1.60	1.58	1.60	2.64	1.21	1.22	1.19	3.77	2.30	3.59	1.43	1.90	1.10	0.22
<b>11</b>	M	1.90	4.89	1.31	1.90	2.88	1.50	3.97	1.52	1.70	1.49	10.52	4.20	12.68	1.19	2.10	0.75	0.26
<b>12</b>	M	1.16	2.85	0.19	0.70	1.11	0.15	3.98	0.41	0.65	0.41	4.56	3.61	10.08	0.39	1.06	0.38	0.13
<b>12</b>	May	1.10	2.26	0.16	0.85	1.36	0.21	4.52	0.46	0.83	0.49	6.79	4.04	12.43	0.44	1.06	0.39	0.12
	Jun	1.12	2.45	0.18	0.77	1.28	0.01	5.39	0.49	0.72	0.48	7.46	4.87	8.85	0.36	0.98	0.38	0.11
	Jul	1.03	2.26	0.05	0.39	0.72	-0.08	5.61	0.23	0.36	0.21	5.14	4.66	8.15	0.24	0.94	0.33	0.11
	Aug	0.97	2.07	0.05	0.26	0.60	-0.03	4.82	0.10	0.26	0.12	3.97	3.90	6.67	0.20	1.01	0.37	0.11
	Sep	0.88	1.51	0.13	0.32	0.59	0.12	3.88	0.19	0.37	0.23	2.59	3.03	5.09	0.27	0.93	0.33	0.11
	Oct	0.85	1.49	0.15	0.31	0.52	0.14	3.66	0.21	0.40	0.27	1.96	2.86	5.07	0.29	0.88	0.37	0.11
	Nov	0.79	1.49	0.06	0.20	0.39	-0.02	3.73	0.14	0.31	0.19	1.76	2.71	6.04	0.32	0.85	0.35	0.11
	Dec	0.79	1.33	0.05	0.15	0.28	-0.03	3.44	0.09	0.21	0.13	1.82	2.48	4.43	0.39	0.89	0.35	0.11
<b>13</b>	Jan	0.84	1.31	0.25	0.33	0.50	0.53	2.92	0.25	0.41	0.29	1.56	2.08	4.08	0.46	1.09	0.38	0.10
	Feb	0.87	1.41	0.27	0.34	0.67	0.62	3.07	0.31	0.60	0.50	2.04	2.49	4.26	0.36	1.24	0.40	0.07
	Mar	0.82	1.34	0.10	0.20	0.47	0.42	2.83	0.28	0.45	0.36	1.99	2.63	3.99	0.34	1.30	0.38	0.06
	Apr	0.74	1.17	0.07	0.25	0.37	0.32	2.67	0.20	0.36	0.28	1.80	2.26	3.91	0.31	1.11	0.34	0.15
	May	0.72	1.04	0.11	0.35	0.31	0.30	2.37	0.18	0.30	0.23	1.50	1.95	3.25	0.42	1.07	0.39	0.20
	Jun	0.94	1.42	0.31	0.57	0.62	0.58	2.86	0.38	0.56	0.49	1.94	2.43	4.50	0.62	1.30	0.57	0.17
	Jul	0.97	1.28	0.25	0.50	0.55	0.60	2.73	0.31	0.47	0.40	1.81	2.35	6.04	0.54	1.36	0.64	0.17
	Aug	1.01	1.25	0.35	0.58	0.59	0.76	2.53	0.39	0.54	0.47	1.76	2.22	5.65	0.64	1.50	0.70	0.15
	Sep	1.08	1.35	0.41	0.63	0.62	0.84	2.45	0.40	0.56	0.50	1.90	2.47	6.19	0.87	1.63	0.78	0.14
	Oct	0.88	1.19	0.31	0.51	0.56	0.67	2.10	0.31	0.58	0.41	2.33	2.16	5.08	0.75	1.46	0.63	0.14

26. INTERNATIONAL ECONOMY  
C) Interest rates and yields

26.23 Long-term government bond yields (a)

		European Central Bank														Percentages per annum	
		Euro area	European Union														
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
<b>07</b>	M	4.33	4.22	4.30	4.33	4.29	4.31	4.29	4.30	4.50	4.29	4.31	4.49	4.46	4.42	5.06	4.17
<b>08</b>	M	4.36	3.98	4.36	4.42	4.28	4.37	4.29	4.23	4.80	4.23	4.53	4.68	4.61	4.52	4.50	3.89
<b>09</b>	M	4.03	3.22	3.94	3.90	3.59	3.98	3.74	3.65	5.17	3.69	5.23	4.31	4.23	4.21	3.36	3.25
<b>10</b>	M	3.79	2.74	3.23	3.46	2.93	4.25	3.01	3.12	9.09	2.99	5.74	4.04	3.17	5.40	3.36	2.89
<b>11</b>	M	4.31	2.61	3.32	4.23	2.73	5.44	3.01	3.32	15.75	2.99	9.60	5.42	2.92	10.24	2.87	2.61
<b>12</b>	M	3.05	1.50	2.37	3.00	1.40	5.85	1.89	2.54	22.50	1.93	6.17	5.49	1.82	10.55	1.74	1.59
<b>12</b>	May	3.53	1.34	2.49	3.30	1.37	6.12	1.82	2.75	26.90	1.96	7.12	5.78	1.92	11.59	1.78	1.51
	Jun	3.41	1.30	2.29	3.17	1.26	6.59	1.76	2.57	27.82	1.93	7.09	5.90	1.82	10.56	1.60	1.45
	Jul	3.25	1.24	2.07	2.69	1.10	6.79	1.55	2.28	25.82	1.75	6.12	6.00	1.70	10.49	1.47	1.33
	Aug	3.01	1.34	1.97	2.54	1.15	6.58	1.55	2.12	24.34	1.76	5.91	5.82	1.66	9.89	1.49	1.44
	Sep	2.43	1.49	2.04	2.61	1.31	5.91	1.82	2.24	20.91	1.84	5.28	5.25	1.65	8.62	1.53	1.51
	Oct	2.31	1.47	2.02	2.44	1.29	5.64	1.78	2.19	17.96	1.77	4.77	4.95	1.62	8.17	1.54	1.54
	Nov	2.25	1.34	1.85	2.29	1.11	5.69	1.67	2.14	17.20	1.65	4.59	4.85	1.52	8.32	1.55	1.46
	Dec	2.10	1.30	1.77	2.10	1.07	5.34	1.60	2.01	13.33	1.56	4.67	4.54	1.43	7.25	1.60	1.51
<b>13</b>	Jan	2.40	1.51	1.92	2.31	1.61	5.05	1.75	2.17	11.10	1.74	4.18	4.21	1.60	6.24	1.82	1.80
	Feb	2.86	1.54	1.96	2.46	1.73	5.22	1.81	2.24	10.95	1.83	3.78	4.49	1.69	6.40	1.92	2.00
	Mar	3.03	1.35	1.75	2.25	1.59	4.92	1.61	2.07	11.38	1.67	3.83	4.64	1.55	6.10	1.65	1.92
	Apr	2.86	1.20	1.64	2.04	1.42	4.59	1.51	1.80	11.58	1.66	3.78	4.28	1.41	6.15	1.46	1.66
	May	2.69	1.29	1.75	2.06	1.45	4.25	1.60	1.87	9.07	1.69	3.48	3.96	1.47	5.46	1.62	1.79
	Jun	3.07	1.53	2.04	2.44	1.72	4.67	1.88	2.21	10.07	2.00	4.02	4.38	1.76	6.30	1.96	2.05
	Jul	3.10	1.56	2.06	2.54	1.77	4.67	1.91	2.25	10.53	2.03	3.88	4.42	1.84	6.87	2.09	2.16
	Aug	3.10	1.73	2.22	2.65	1.94	4.50	2.07	2.36	10.01	2.20	3.92	4.42	1.98	6.60	2.29	2.34
	Sep	3.41	1.89	2.34	2.75	2.10	4.42	2.19	2.49	10.15	2.32	3.95	4.54	2.05	7.06	2.44	2.60
	Oct	3.16	...	...	...	...	...	2.04	...	8.74	2.18	3.65	...	...	6.33	2.26	2.44

Note: See also Table 2.8.

(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 31 OCTOBER 2013**

CONCEPTS	EUROS
<b>ASSETS</b>	
Gold and gold receivables.	8.801.149.869,51
Claims on non-euro area residents denominated in foreign currency.	26.063.609.950,23
Claims on euro area residents denominated in foreign currency.	2.199.267.449,30
Claims on non-euro area residents denominated in euro.	402.269.634,84
Lending to euro area credit institutions related to monetary policy.	231.976.525.711,41
Other claims on euro area credit institutions denominated in euro.	2.517.332,80
Securities of euro area residents denominated in euro.	89.914.995.891,42
General government debt denominated in euro.	1.943.365.054,28
Intra-Eurosystem claims.	50.879.170.585,67
Items in course of settlement.	1.194.602,30
Other assets.	4.984.554.986,52
<b>TOTAL ASSETS</b>	<b>417.168.621.068,28</b>
<b>LIABILITIES</b>	
Banknotes in circulation.	100.889.383.440,00
Liabilities to euro area credit institutions related to monetary policy.	14.440.422.724,95
Other liabilities on euro area credit institutions denominated in euro.	291.426,98
Debt certificates issued.	0,00
Liabilities to other euro area residents denominated in euro.	10.594.210.545,85
Liabilities to non-euro area residents denominated in euro.	187.575.759,88
Liabilities to euro area residents denominated foreign currency.	941.878,39
Liabilities to non-euro area residents denominated in foreign currency.	741.370,34
Counterpart of special drawing rights allocated by the IMF.	3.188.106.574,75
Intra-Eurosystem liabilities.	264.183.887.370,71
Items in course of settlement.	84.520.836,57
Other liabilities.	4.001.409.322,77
Provisions.	7.534.595.680,74
Revaluation accounts.	10.112.534.136,35
Capital and reserves.	1.950.000.000,00
<b>TOTAL LIABILITIES</b>	<b>417.168.621.068,28</b>



## APPENDIX 2 SECTORISATION SCHEMES

## Sectorisation scheme 1

INSTITUTIONAL GROUPINGS USED IN EURO AREA MONETARY ANALYSIS TABLES		
<b>A. DOMESTIC</b>		
<b>A.1. Monetary Financial Institutions</b>	1. BANCO DE ESPAÑA (S.121)	
	2. OTHER MONETARY FINANCIAL INSTITUTIONS (S.122)	<ul style="list-style-type: none"> <li>1. <i>Credit institutions</i> <ul style="list-style-type: none"> <li>1. Private banks</li> <li>2. Savings banks</li> <li>3. Credit co-operative banks</li> <li>4. Specialised lending institutions</li> <li>5. Instituto de Crédito Oficial (ICO)</li> </ul> </li> <li>2. <i>Money market funds</i></li> </ul>
<b>A.2. General government (S.13)</b>	1. CENTRAL GOVERNMENT (S.1311)	<ul style="list-style-type: none"> <li>1. <i>State (central government except government agencies)</i></li> <li>2. <i>Central government agencies</i><sup>1</sup></li> </ul>
	2. REGIONAL (AUTONOMOUS) GOVERNMENTS (1) (S.1312)	
	3. LOCAL GOVERNMENTS (1) (S.1313)	
	4. SOCIAL SECURITY FUNDS (S.1314)	<ul style="list-style-type: none"> <li>1. <i>Social Security System</i></li> <li>2. <i>Other social security funds</i></li> </ul>
<b>A.3. Other resident sectors</b>	1. NON-MONETARY FINANCIAL INSTITUTIONS <sup>2</sup> (S.123+S.124)	<ul style="list-style-type: none"> <li>1. <i>Other financial intermediaries</i><sup>2</sup> (S.123) <ul style="list-style-type: none"> <li>1. Portfolio investment institutions (except Money market funds, see A.1.2.2) <ul style="list-style-type: none"> <li>a) Open end investment companies</li> <li>b) Mutual funds, except Money market funds</li> </ul> </li> <li>2. Real estate investment institutions <ul style="list-style-type: none"> <li>a) Real estate investment companies</li> <li>b) Real estate mutual funds</li> </ul> </li> <li>3. Securities-dealer companies</li> <li>4. Asset securitisation vehicles</li> <li>5. Venture capital funds and companies</li> <li>6. Financial holding companies</li> <li>7. Issuers of preference shares and other negotiable securities</li> </ul> </li> <li>2. <i>Financial auxiliaries</i> (S.124) <ul style="list-style-type: none"> <li>1. Deposit guarantee funds of deposits institutions</li> <li>2. Portfolio management companies and the management companies of other financial and insurance institutions</li> <li>3. Official market governing bodies</li> <li>4. Securities agencies</li> <li>5. Rating agencies</li> <li>6. Appraisal companies</li> <li>7. Mortgage market regulations funds</li> <li>8. Guarantee companies</li> <li>9. Comisión liquidadora de entidades aseguradoras (until its inclusion in Consorcio de Compensación de Seguros)</li> </ul> </li> </ul>

1. Including autonomous administrative agencies (except social security units), universities and corporations considered to be part of general government. 2. Except insurance corporations and pension funds.



**Sectorisation scheme 1 (continued)**

INSTITUTIONAL GROUPINGS USED IN EURO AREA MONETARY ANALYSIS TABLES		
<b>A.3. Other resident sectors (continued)</b>		10. Currency-exchange bureaux 11. Securities cleaning and settlement companies 12. Holdings companies that themselves carry out activities of financial auxiliaries
	2. INSURANCE CORPORATIONS AND PENSION FUNDS (S.125)	1. <i>Life and risk insurance corporations</i> 2. <i>Non-profit insurance institutions</i> 3. <i>Consortio de Compensación de Seguros</i> 4. <i>Pension funds</i>
	3. NON-FINANCIAL CORPORATIONS <sup>3</sup> (S.11)	
	4. HOUSEHOLDS AND NON-PROFIT INSTITUTIONS <sup>4</sup> (S.14+S.15)	
<b>A. RESIDENTS IN OTHER EURO AREA COUNTRIES</b>		
<b>B.1. Monetary Financial Institutions (S.12)</b>	1. EUROSISTEM <sup>5</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	1. <i>State government (S.1312)</i> 2. <i>Local government (S.1313)</i> 3. <i>Social security funds (S.1314)</i>
<b>B.3. Other resident sectors</b>	1. NON-MONETARY FINANCIAL CORPORATIONS <sup>2</sup> (S123+S124)	
	2. INSURANCE CORPORATIONS AND PENSION FUNDS (S.125)	
	3. NON-FINANCIAL CORPORATIONS <sup>3</sup> (S.11)	
	4. HOUSEHOLDS AND NON-PROFIT INSTITUTIONS <sup>4</sup> (S.14+S.15)	
<b>B. REST OF THE WORLD</b>		
<b>C.1. Banks</b>		
<b>C.2. Non-banks</b>	1. GENERAL GOVERNMENT	
	2. OTHER RESIDENTS	
Memorandum ítem		
<b>I. Domestic financial institutions (A.1+A.3.1+A.3.2)</b>		
<b>II. Financial institutions of other euro area countries (B.1+B.3.1+B.3.2)</b>		

**GENERAL NOTE:** Codes after institutional groupings (S.12, S.13...) refer to the European System of Accounts 1995 (ESA 95), approved by Council Regulation (EC) No 2223/96 of 25 June 1996. 3. Public and private. 4. NPIs serving households. 5. 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)		
<b>A. RESIDENT SECTORS</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. Savings banks A.1.2.3. Credit Co-operatives</i>
	A.1.3. SPECIALISED CREDIT INSTITUTIONS	
	A.1.4. INSTITUTO DE CRÉDITO OFICIAL (ICO)	
<b>A.2. General Government</b>	A.2.1. CENTRAL GOVERNMENT	<i>A.2.1.1. State A.2.1.2. Administrative and Similar Agencies</i>
	A.2.2. TERRITORIAL GOVERNMENTS	<i>A.2.2.1. Regional (Autonomous) Governments and their agencies A.2.2.2. Local Governments and their agencies</i>
	A.2.3. SOCIAL SECURITY FUNDS	
<b>A.3. Other Resident Sectors</b>	A.3.1. OTHER FINANCIAL INTERMEDIARIES INCLUDING INSURANCE CO. AND PENSION FUNDS	
	A.3.2. FINANCIAL AUXILIARIES	
	A.3.3. NON-FINANCIAL PUBLIC <sup>1</sup> AND PRIVATE ENTERPRISES	
	A.3.4. INDIVIDUALS (HOUSEHOLDS)	
	A.3.5. NON-PROFIT PRIVATE INSTITUTIONS	
<b>B. FOREIGN SECTOR</b>		

1. Including commercial and similar autonomous agencies.

### Sectorisation Scheme 3

INSTITUTIONAL GROUPINGS USED IN NATIONAL ACCOUNTS (INCLUDING THE FINANCIAL ACCOUNTS OF THE SPANISH ECONOMY)		
<b>S.1. NATIONAL ECONOMY</b>		
<b>S.11. Non-financial Corporations</b>		
<b>S.12. Financial Corporations</b>	S.121/S.122. MONETARY FINANCIAL INSTITUTIONS	<i>S.121. Banco de España S.122. Other Monetary Financial Institutions</i>
	S.123/S.125. NON-MONETARY FINANCIAL INSTITUTIONS	<i>S.123. Other Financial Intermediaries, except insurance companies and pension funds S.124. Financial Auxiliaries S.125. Insurance Corporations and Pension Funds</i>
<b>S.13. General Government</b>	S.1311. CENTRAL GOVERNMENT	
	S.1312. REGIONAL (AUTONOMOUS) GOVERNMENTS	
	S.1313. LOCAL GOVERNMENTS	
	S.1314. SOCIAL SECURITY FUNDS	
<b>S.14/S.15. Other resident sectors: Households and Nonprofit institutions serving households</b>	S.14. HOUSEHOLDS	
	S.15. NON-PROFIT INSTITUTIONS SERVING HOUSEHOLDS	
<b>S.2. REST OF THE WORLD</b>		



## APPENDIX 3 METHODOLOGICAL NOTES

## NOTES TO THE TABLES OF CHAPTER 10

### INSURANCE CORPORATIONS AND PENSION FUNDS

#### Introduction

According to the provisions of the ESA 95, insurance corporations and pension funds form a sub-sector within the sector financial institutions. The inclusion of these entities within the sector financial institutions is basically due to the fact that their principal activity, the coverage of risks, involves significant intermediation of financial resources from some sectors to others. In recent years, the activity of this sub-sector has been growing significantly. This can be attributed not only to the increase in the desire of the population to cover the different types of risk that these entities offer but also to the growing use of a certain range of products as vehicles for saving.

The following sections of this note describe the various groups of agents that make up this sub-sector (section 2), the sources of information used and availability of the data (section 3); and the specific information contained in the various tables that make up this chapter (section 4).

#### The agents who make up the sub-sector

This sub-sector comprises four different groups of agents: private insurance corporations, mutualidades de previsión social (non-profit insurance entities), the Consorcio de Compensación de Seguros (insurance compensation consortium) and pension funds, all of which come under the supervision of the Directorate General of Insurance and Pension Funds (DGSFP).

- **Private insurance corporations** include the activity of public limited companies whose capital may be entirely Spanish, entirely foreign or a mixture of the two, private mutual insurance associations, the offices in Spain of foreign insurance corporations and reinsurance corporations resident in Spain (1).
- **Mutualidades de previsión social** are private beneficent entities generally set up by particular groups as a form of corporate support (they provide small benefits in the event of death, birth, etc. and grant small loans). They are independent of the body they originate from (companies, associations, etc.) and their purpose is to supplement social security pensions. Their main resources are the direct contributions of the members or other persons or patron entities. Membership of these entities may be voluntary or compulsory (for persons belonging to certain professional associations, groups or companies). This group includes cajas de pensiones sustitutorias (substitute pension funds), which existed until 1984 in the Spanish insurance system. These funds were created by particular groups in order to act as substitutes for the Social Security System. Additional provision five of the 1984 budget law required the groups covered by these funds (both retired and active employees) to be transferred to the Social Security System, so that the role of these entities then became one of supplementing social security, a status that they still have today.
- **The Consorcio de Compensación de Seguros (CCS)** is a public law entity with its own legal personality. Its object is to cover extraordinary risks to persons and property. It is basically financed by surcharges on the premiums paid by policyholders of all types of insurance, by State grants and loans and by direct premiums. In addition, it acts as the State's agent in dealings with the Spanish export credit company (CESCE), the public-sector private insurance corporation of which manages, on behalf of the State, the cover of political risks and certain commercial risks to Spanish exports. This latter activity of the CCS is not included in the series, since it is attributed directly to the State.
- **Pension funds** are funds created pursuant to Law 8/1987 of 8 June 1987. They are portfolios of assets separate and independent from the entities that promote them, but without separate legal status. They are made up of funds earmarked for the purposes laid down in the corresponding pension scheme. Their management is entrusted to a managing entity and a custodian, under the supervision of a control committee. These funds are usually known as "autonomous" or "external pension funds" in contrast to "non-autonomous" or "internal pension funds", which are those created by certain credit institutions and non-financial corporations by means of transfers of funds to provisions or internal reserves. Internal funds appear on the balance sheet of the sector or sub-sectors that have created them (other financial institutions and non-financial corporations) and represent a liability to the workers (households) with interests in them. Normally, the balance sheet does not show any separate assets to cover the aforementioned pension rights.

#### Sources and availability of information

- **Private insurance corporations** The main source of data is the annual balance sheets and other supplementary information that insurance corporations send to the DGSFP, which is published annually in its reports. Annual aggregate data for this group are available from 1962, and relate to three different accounting plans (1962-1982, 1983-

1997 and 1998 onwards). As a result, the compilation of time series has required the Banco de España to chain the different series. This has been done by adapting the information of the two plans prior to 1998, without any breaks arising that are worthy of mention. First, the differences attributable to the different coverage in different years, indicated in footnote 1, were small at the time the chaining was carried out and, second, the other differences due to the change in the accounting plan were, likewise, minor. Also, for a sample of entities whose insurance technical provisions account for approximately 98% of the total, quarterly information is available from 1986, although with certain limitations. Specifically, this quarterly information does not include data on reinsurance entities and data are not available for the quarters of 1990 and for the first three quarters of 1998, so that in the time series these quarters are shown as unavailable.

- **Mutualidades de previsión social** Information is available from 1970, with differing content, and is obtained from the following sources:

For the period 1970-1984 the data come from the individual balance sheets of the entities themselves and from the incomplete and heterogeneous information of the Labour and Social Security Ministry (to which they reported until 1984) and the Economy Ministry. The Banco de España has estimated the series on the basis of these data.

For the period 1985-1997, inclusive, data are available from the annual statistical reports of the DGSFP, which include information relating to the mutualidades with a national scope, which are supervised by this Directorate General, and the information on entities under the supervision of the regional governments, following the transfer of responsibilities in this area.

For 1998 the series only include the data of the mutualidades de previsión social with a national scope, obtained from the quarterly reports of the DGSFP, and of the Catalan and Basque regions' mutualidades for which information is supplied directly by these two regional governments.

Since 1999 the series are Banco de España estimates based on the reports of the Spanish Confederation of Mutualidades. These estimates will be replaced by official data as and when they become available.

- **Consortio de Compensación de Seguros** The data available for the period 1970-1982 are incomplete and from various sources, primarily the three bodies which in 1982 were merged to form the current CCS: the CCS itself, the Fondo Nacional de Garantía (National Guarantee Fund) and compulsory travel insurance. The Banco de España has estimated the relevant time series using this information. From 1983 the data are from the annual reports of the CCS itself.
- **External pension funds** Data are available from when these funds began to be created in 1988. The source is the annual statistical reports published by the DGSFP.

### The information contained in the tables of the chapter

The chapter begins with a table (10.A) which reconciles the different headings of the annual balance sheet which the various agents that make up the sub-sector send to the DGSFP for supervision purposes and the instruments that, following ESA 95 methodology, are included in the Financial Accounts of the Spanish Economy (FASE). The reconciliation is between the latest balance sheet published by DGSFP and the FASE for the same year.

When analysing this table two important issues should be taken into account:

- For some headings, the balance sheet figure is not taken as the figure for the FASE, but rather data are taken from alternative sources available for the same headings, following the order of hierarchisation of statistical sources that governs the preparation of the FASE (the insurance corporations and pension funds figure is subordinated to that obtained from other sources). The difference between these two data is explicitly shown as a "difference due to hierarchisation" in column 9 of the table. This difference arises in the case of deposits and loans vis-à-vis credit institutions, which are taken from the latter, and in that of deposits (for reasons other than reinsurance) vis-à-vis the rest of the world, which are taken from the balance of payments. This item also includes the differences arising from the different scope of the headings other accounts receivable/payable in the FASE and other assets/liabilities in the balance sheet of insurance corporations and pension funds.
- The securities headings of the FASE show market-price data, as laid down by the ESA 95. As this principle is not applied in the balance sheets of the various agents a "valuation difference" arises which is explicitly shown in column 10 of the table.

The other tables include, in the form of time series, the accounting/administrative information obtained from the DGSFP, the regional governments that supply data and the CCS, which corresponds to the first row of Table 10.A (2).

The purpose of Table 10.1 is to give an overall view of the relative importance of each of the four groups of entities that make up the sub-sector based on the aggregate balance sheet and the most important item therein: the technical provisions and own funds, in the case of pension funds. Thereafter, Tables 10.2 to 10.6 provide certain details of the assets and liabilities of the aggregated balance sheet of the sub-sector (Table 10.2) and of each of the groups of agents of which it is composed (Tables 10.3 to 10.6). The structure of all these tables is identical so that some minor adaptations have had to be made to the format of the balance sheet which each group of agents sends to the DGSFP.

#### Footnotes

- Until 1997 (inclusive), the annual series presented include the activity in Spain of corporations resident in Spain (i.e., both those of Spanish nationality and the branches of foreign entities). Since then, information on the insurance business in Spain of branches that have their head office in other EU countries is not included, since the current legal framework makes no provision for these branches to submit information. As for the quarterly series, from 1996 Q1 these include the activity both in Spain and abroad of entities of Spanish nationality. In addition, from 1998, as in the case of the annual series and for the same reason, these series do not include the activity in Spain of the branches of entities that have their head office in other EU countries.
- Time series based on the approach of the Financial Accounts of the Spanish Economy (last column of Table 10.A) are available in the publication Financial Accounts of the Spanish Economy.



## METHODOLOGICAL NOTE

### GENERAL GOVERNMENT DEBT COMPILED ACCORDING TO THE METHODOLOGY OF THE EXCESSIVE DEFICIT PROCEDURE (EDP)

#### Introduction

The functions attributed to the Banco de España by Spanish legislation and, specifically, by the Banco de España Law of Autonomy and successive National Statistics Plans include notably, the compilation of a set of statistics, comprising government debt according to the EDP. Thus, the Banco de España regularly publishes on the Internet quarterly information about government debt in its *Boletín Estadístico*.

This note describes the methodology used to compile EDP debt. The next section presents the various concepts of debt or indebtedness which are habitually used, depending on the context to which they refer. Then section three provides a description of the methodology applied. Lastly, section four details the information published by the Banco de España.

#### Different concepts of indebtedness

In the framework of any agent's economic activity, expenses (including the net acquisition of financial assets) not financed with current revenue and capital, must be financed through the net contraction of liabilities. This generation of liabilities is usually called debt or indebtedness; however, it is necessary to differentiate between the contraction of liabilities over a period of time (flows) and the outstanding balance of these liabilities at a specific time (stocks). Consequently, flows (operations in the period) are formally called a net change in liabilities and stocks are formally called debt, indebtedness or outstanding liabilities. Several concepts are encompassed within this general definition of indebtedness, which are delimited by the instruments included and the methods used for their valuation, and which, consequently, must be considered together with the general definition itself. This section describes the varying coverage of the frequently used main concepts of indebtedness and Scheme 1 provides a comparison of them.

##### 1. Total liabilities

This is the broadest possible concept of indebtedness and is reflected in the Financial Accounts of the Spanish Economy (FASE), a quarterly publication of the Banco de España with a high degree of detail (<http://www.bde.es/webbde/en/estadis/ccff/ccff.html>). Chapter 2 of this publication presents the financial transactions (flows) and financial assets and liabilities (stocks) for all the sectors and subsectors into which the economy is classified, including general government. Thus, in this specific case, the FASE provide information about the financial activity of government in a full and consistent fashion which is integrated with the other sectors and subsectors of the economy and with general government non-financial operations; therefore, they serve as a global framework of reference for analysing general government financial activity as a whole. This publication takes the broadest possible concept of indebtedness because it includes all the liabilities incurred by general government, irrespective of type (issuance of currency, securities other than shares, equity, short and long-term non-commercial loans in euro or in other currencies, trade credits and other outstanding payables). The liabilities included in this concept are valued using the methodology established by the 1995 European System of Integrated Economic Accounts (ESA 95) described in the methodological note of the FASE disseminated on the Banco de España webpage (<http://www.bde.es/webbde/SES/Secciones/Publicaciones/PublicacionesSerizadas/NotasEstadisticas/07/next05e.pdf>) and which uses market values in the valuation of stocks and flows of liabilities held in the form of securities other than shares.

The change in this indebtedness is explained by: a) net borrowing i.e. non-financial expenses less non-financial resources, according to the National Accounts criterion which, in turn, must follow the ESA 95 rules; b) the net acquisitions in financial assets; and, c) adjustments for valuation (which arise, for example, in the case of securities other than shares and liabilities in currencies other than the euro).

##### 2. Debt compiled according to the EDP

This concept of indebtedness is not as broad as the previous one. The Banco de España publishes a detailed breakdown of this debt concept for each of the subsectors comprising general government and it is disseminated with a shorter time lag than the FASE. Likewise, it provides a very complete breakdown by instrument since it distinguishes:

- Currency and deposits (coin issuance)
- Securities other than shares, in euro and currencies other than the euro, by original maturity.
  - Short-term
  - Medium and long-term
- Loans and credits
  - a) Granted by resident credit institutions, in euro and currencies other than the euro, by original maturity.
    - Short-term (12 months or less)
    - Medium and long-term (more than 12 months)
  - b) Granted by non-residents, in euro and currencies other than the euro (rest of the world)

The concept of "Debt compiled according to the EDP" is different to the concept of "Total liabilities" in that it does not include general government liabilities held by other general government units, trade credit and other accounts payable. Furthermore, the valuation methods of the liabilities which are used in debt compiled according to the EDP are those described in Section 3.

**Scheme 1**  
**General government: different concepts of indebtedness**  
**Percentage structure at 31.12.2012**

Instrument		Total liabilities	Debt compiled according to the EDP
Currency and deposits		0.3%	0.3 %
Securities other than shares	Securities held by general government units	5.9%	
	Other securities (short, medium and long-term)	57.3%	56.9%
Long-term non-commercial loans held by general government units		9.9%	
Other long-term non-commercial loans		16.7%	16.7%
Short-term non-commercial loans		1.2%	1.2%
Trade credits and other liabilities		8.6%	
<b>Percentage of total liabilities</b>		<b>100%</b>	<b>75.1%</b>

These two concepts of indebtedness are not the only ones possible. Other definitions have been defended in order to value this aspect of public finances such as, for example, that it would be necessary to deduct from gross debt, as envisaged in the two concepts included in this section, the stock of financial assets, since a distinction must be made between when an economic agent increases its indebtedness in order to finance a deficit and when it does so to acquire financial assets. Any concept of indebtedness has its own meaning and is valid for economic analysis provided that the area to which it refers is specified in detail. Nevertheless, it is considered of interest to underline that the concept of debt compiled according to the EDP has the virtue of being defined according to uniform binding rules for all EU countries and it is scrutinised in depth by the European Commission (Eurostat), therefore, it is comparable between the various EU Member States. This is not the case for any definition set with the criteria of only one country. Additionally, the concept of debt compiled according to the EDP is useful at a practical level since, on one hand, it is that for which data are published with the shortest time lag and, on the other, changes in it are a good proxy of total liabilities. Total liabilities is the concept of debt used in the financial accounts compiled by all EU Member States.

#### **Debt according to the EDP**

The definition of this indebtedness is regulated by Council Regulation EC No 479/2009 of 25 May 2009, which refers, in turn, to the ESA to delimit the main terms used. This regulation amended Regulation 3605/93 of 22 November 1993. Among other things, this regulation requires EU Member States to report to the European Commission and, specifically, to Eurostat, twice per year (at end-March and end-September) the data corresponding to this definition of debt by subsectors and with an ample breakdown of certain items and transactions. The reporting of these data are called EDP debt Notifications.<sup>1</sup>

For the purposes of this Note, Regulation No 479/2009, like its predecessor, Regulation 3605/93, defines the concepts of general government and government debt as follows:

#### **1. Institutional scope of general government**

Regulation 479/2009 specifies that the general government sector includes the subsectors: central government, regional (autonomous) government, local government, and social security funds, excluding commercial operations as defined in ESA 95. The exclusion of commercial operations means that the general government sector comprises only institutional units producing non-market services as their main activity.

<sup>1</sup> It should be clarified that the second edition of the ESA published in 1979 (ESA 79) was in force until the EDP Notification of September 1999 inclusive. As of the EDP Notification of March 2000, the ESA corresponding to 1995 (ESA 95) has been in force. Interestingly, this new version of the ESA is the first system of national accounts which has been introduced via a legal text, namely Council Regulation (EC) No 2223/96 of 25 June 1996 (called the ESA 95 Regulation) and it therefore constitutes a legal obligation for EU countries. The previous edition of the ESA was only a "recommendation" to countries for compiling national accounts which were as uniform as possible.

In the case of Spain, the general government sector comprises the following four subsectors:

- **Central government** comprises institutional units which have general powers throughout the country and which, in Spain, include the State, the central government agencies and corporations classified as central government.
- **Regional (autonomous) government** which includes the governing bodies of the regional (autonomous) government and the regional administrative and similar agencies. The latter group includes the universities in each region and, also, the corporations classified as regional (autonomous) government.
- **Local government** comprises local (municipal, provincial and island) authorities, associations and groupings of municipalities, autonomous cities (Ceuta and Melilla) and the independent administrative and similar bodies reporting to them.
- **Social security funds** which include the institutional units of a legal nature and with diverse territorial scope that undertake functions relating to the provision of social benefits. Since 2000 Q1, in accordance with the sectorisation of base year 2000 and base year 2008 of the Spanish National Accounts compiled by the INE, the units performing social security functions financed through general taxation (essentially healthcare services) are classified together with the units to which they report in the central government, regional (autonomous) government and local government subsectors, whereas the units performing social security functions financed through social security contributions are classified in the social security fund subsector.

All these subsectors have two basic characteristics: a) they comprise institutional units whose main function is to produce non-market goods and services and/or to undertake operations to redistribute national income and wealth and, b) their principal funds come from compulsory payments made by other institutional units and not from the sale of their production.

In other words, in order to decide whether or not an institutional unit must be included in the general government sector two criteria must be taken into account: the institutional legal criterion (determining whether a unit is a public or private producer) and the economic criterion, according to the nature of the production (determining whether a unit is a market or non-market producer). On the basis of the first criterion, those institutional units controlled by general government are included in public producers. On the basis of the second criterion, those institutional units which cover more than 50% of their production costs with revenue from the sale of their products are considered market producers. The second criterion involves, in fact, subordinating the legal criterion to the economic one when including institutional units in, or excluding them from, the general government sector and its subsectors, since a unit may be of a commercial nature from a legal viewpoint but it does not comply with the 50% rule, in which case it will be sectorised under general government.

## *2 Concept of government debt*

Under Regulation 479/2009 government debt means the total gross debt at nominal value outstanding at the end of the year of the sector of general government with the exception of those liabilities the corresponding financial assets of which are held by the sector of general government. Nominal value corresponds to face value. In the case of index-linked liabilities, the regulation specifies that their nominal value shall correspond to their face value adjusted by the index-related change in the value of the principal accrued to the end of the year.

As for the financial instruments which must be included, government debt shall be constituted by the liabilities of general government in the following categories according to the definitions of ESA 95: currency and deposits, securities other than shares, excluding financial derivatives, and loans.

Under the regulation, liabilities denominated in foreign currencies shall be converted into the national currency on the basis of the representative market exchange rate prevailing on the last working day of each year.

In the case of Spain, the instruments and statistical sources used are included in Scheme 2 below:

**Scheme 2**  
**Instruments and sources**

Instruments (liabilities)		Statistical source
Currency and deposits: coin issuance		Banco de España.
Securities other than shares: marketable debt securities	Short-term securities issued in euro	Banco de España. Information compiled by the Banco de España through: <ul style="list-style-type: none"> <li>-General Secretariat of the Treasury and Financial Policy</li> <li>-Official Gazettes of the State and Regional (autonomous) Governments</li> <li>-National Securities Market Commission.</li> <li>-IBERCLEAR and stock exchanges</li> </ul> For issues in currencies other than the euro information from the balance of payments and data from specialist agencies, such as Reuters, are used
	Long-term securities issued in euro	
	Securities issued in currencies other than the euro	
Loans granted by resident financial institutions		Information compiled through the Banco de España's Central Credit Register, obtained from lending credit institutions reporting credit exposures of more than €6,000. For the State and General Secretariat of the Treasury and Financial Policy.
Loans granted by the rest of the world		Statistics on credits and loans granted by non-residents based on communications, which for statistical purposes, must be sent to the Banco de España's Statistics Department by the borrowers or resident credit institutions on behalf of the borrowers, when the collections and payments are made through these institutions over the life of the loan. For the State and General Secretariat of the Treasury and Financial Policy.

The valuation rules used are as follows: the short, medium and long-term securities other than shares are recorded at their nominal value; credits only include the part drawn down. In both cases, where the currency in which the securities other than shares are issued or in which the credit is arranged is not the euro, they are converted into euro applying to the currency in which the securities other than shares were originally issued or in which the credit was arranged, the exchange rate of that currency at the end of the period to which the outstanding balance refers.

From the foregoing it can be deduced that the Banco de España's statistics show an estimate of the indebtedness represented by securities other than shares and non-commercial loans based on sources which are mostly external to the governments and bodies whose debt is being calculated. This reason explains why the amounts obtained from each of these governments may not coincide exactly with the amounts in the latter's internal records, which obviously are the best source of the indebtedness of any government. However, in order to compensate for this limitation, monthly tests are performed in the case of the State and quarterly tests are undertaken in the case of the regional (autonomous) communities and main local governments (local authorities with more than 500,000 inhabitants) with information from their own internal records.

**Dissemination of information on government debt in the Banco de España's *Boletín Estadístico*.**

In Chapters 11 to 14 of the *Boletín Estadístico* published on its website, the Banco de España disseminates information about the debt of general government, i.e. of the institutional units classified in the general government sector and, separately, information on the debt of the units reporting to general government (public producers) which are not classified as general government. This set of units is called generically public corporations and their debt is not subject to (i.e. it is not included in the scope of) EDP and, consequently, it is not included in the Notifications to the European Commission which refer to the EDP.

The Banco de España statistics provide general government indebtedness both in absolute figures and in relative terms with respect to GDP. National GDP is used in respect of the total debt of the sector and its subsectors, and regional GDP is used to obtain the ratio corresponding to each regional (autonomous) government. In both cases the source of GDP is the INE's publications of Spanish National Accounts and Spanish Regional Accounts. However, since the regional GDP data are updated with a lag in respect of the national GDP data, for the years in which data on regional GDP were not available, the

according to Spanish National Accounts according to the structure of regional GDP for the last available year. Although, this procedure may generate distortions in regional aggregates since not all regional (autonomous) governments grow at the same rate, it is not considered that this limitation will significantly alter the ratios in respect of the GDP of each regional (autonomous) government.

The tables in the *Boletín Estadístico* which contain information on government debt are as follows:

#### Chapter 11. General government

- 11.5. Liabilities outstanding and debt according to the excessive deficit procedure (EDP). Amounts
- 11.6. Liabilities outstanding and debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp
- 11.7. Debt according to the excessive deficit procedure (EDP) and financial assets held by general government. Amounts
- 11.8. Debt according to the excessive deficit procedure (EDP) and financial assets held by general government. As a percentage of GDP mp
- 11.12. Debt according to the excessive deficit procedure (EDP) by instrument
- 11.13. Debt according to the excessive deficit procedure (EDP) by counterpart sector and currency
- 11.14. Debt of public enterprises not included in the general government sector, by general government owner unit

#### Chapter 12. Central government and social security funds

##### *Central government*

- 12.6. *Central government. Debt according to the excessive deficit procedure (EDP) by instrument*
- 12.7. *Central government. Debt according to the excessive deficit procedure (EDP) by unit*
- 12.8. *State. Debt according to the excessive deficit procedure (EDP) by instrument*
- 12.9. *Other units classified as central government. Debt according to the excessive deficit procedure (EDP) by instrument*
- 12.10. *Debt by public enterprises not included in the general government sector*
- 12.16. *Debt according to the excessive deficit procedure (EDP) by instrument*

#### Chapter 13. Regional autonomous governments

- 13.6. Debt according to the excessive deficit procedure (EDP). General summary
- 13.7. Debt according to the excessive deficit procedure (EDP) by instrument
- 13.8. Debt according to the excessive deficit procedure (EDP) by institutional grouping
- 13.9. Debt according to the excessive deficit procedure (EDP) by regional (autonomous) government. Amounts
- 13.10. Debt according to the Excessive Deficit Procedure (EDP) by regional (autonomous) government. As a percentage of GDP mp
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