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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	INVERCO	Association of Collective Investment Institutions and Pension Funds
CFI	Credit Financial Intermediaries	LIFFE	London International Financial Futures Exchange
CNE	Spanish National Accounts	MEFF	Financial Futures and Options Market
CNMV	National Securities Market Commission	MFI	Monetary financial institutions
CPI	Consumer Price Index	MIFID	Markets in Financial Instruments Directive
DGS	Directorate General of Insurance and Pension Funds	MMFs	Money market funds
ECB	European Central Bank	MROs	Main refinancing operations
ECCO	ECB External Communications Committee	MTBE	Banco de España quarterly macroeconomic model
ECOFIN	Council of the European Communities (Economic and Financial Affairs)	NAIRU	Non-accelerating-inflation rate of unemployment
EDP	Excessive Deficit Procedure	NCBs	National central banks
EMU	Economic and Monetary Union	NPISHs	Non-profit institutions serving households
EONIA	Euro overnight index average	OECD	Organization for Economic Co-operation and Development
EPA	Official Spanish Labour Force Survey	OPEC	Organization of Petroleum Exporting Countries
ESA 79	European System of Integrated Economic Accounts	PFs	Pension funds
ESA 95	European System of National and Regional Accounts	PPP	Purchasing power parity
ESCB	European System of Central Banks	QNA	Quarterly National Accounts
EU	European Union	RoW	Rest of the World
EU-15	Countries making up the European Union as at 31/04/04	SCLV	Securities Clearing and Settlement Service
EU-25	Countries making up the European Union as from 1/05/04	SDRs	Special Drawing Rights
EU-27	Countries making up the European Union as from 1/01/07	SEPE	National Public Employment Service
EU-28	Countries making up the European Union as from 1/07/13	SICAV	Open-end Investment Companies
Eurostat	Statistical Office of the European Communities	SMEs	Small and medium-sized enterprises
FAFA	Fund for the Acquisition of Financial Assets	TARGET	Trans-European Automated Real-time Gross settlement Express Transfer system
FASE	Financial Accounts of the Spanish Economy	TFP	Total factor productivity
FDI	Foreign direct investment	ULCs	Unit labour costs
FIAMM	Money market funds	VAT	Value Added Tax
FIM	Securities funds	WTO	World Trade Organization
FISIM	Financial intermediation services indirectly measured	XBRL	Extensible Business Reporting Language
GDI	Gross disposable income		
GDP	Gross domestic product		
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	EUR (euro)
IE	Ireland	EUR (euro)
GR	Greece	EUR (euro)
ES	Spain	EUR (euro)
FR	France	EUR (euro)
HR	Croatia	HRK (kuna)
IT	Italy	EUR (euro)
CY	Cyprus	EUR (euro)
LV	Latvia	EUR (euro)
LT	Lithuania	EUR (euro)
LU	Luxembourg	EUR (euro)
HU	Hungary	HUF (Hungarian forint)
MT	Malta	EUR (euro)
NL	Netherlands	EUR (euro)
AT	Austria	EUR (euro)
PL	Poland	PLN (Polish zloty)
PT	Portugal	EUR (euro)
RO	Romania	RON (New Romanian leu)
SI	Slovenia	EUR (euro)
SK	Slovakia	EUR (euro)
FI	Finland	EUR (euro)
SE	Sweden	SEK (Swedish krona)
UK	United Kingdom	GBP (Pound sterling)
JP	Japan	JPY (Japanese yen)
US	United States	USD (US dollar)

## CONVENTIONS USED

A	Average
M1	Notes and coins held by the public + sight deposits.
M2	M1 + deposits redeemable at notice of up to three months + deposits with an agreed maturity of up to two years.
M3	M2 + repos + shares in money market funds and money market instruments + debt securities issued with an agreed maturity of up to two years.
Q1, Q4	Calendar quarters.
H1, H2	Calendar half-years.
Bn	Billions (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

### *Chapter 7. Banco de España*

With effect from this update, the following changes are included in this chapter: tables 7.14 and 7.15 on peseta banknotes and coins in circulation are eliminated and tables 7.16 and 7.17 on banknotes distributed less banknotes withdrawn and euro coins placed in circulation are modified.

The elimination of the peseta-related tables is because they are obsolete since there has been no change since February 2002. In any event, it should be noted that in tables 7.16 and 7.17 there is a memorandum item of the amount of peseta banknotes and coins which have still not been returned to the Banco de España.

The columns relating to the amount by denomination have been eliminated from Tables 7.16 and 7.17 on banknotes distributed less banknotes withdrawn and euro coins placed in circulation. This information was redundant since the denomination and the number of banknotes give the amount in question. The explanatory notes to these tables were also updated for greater simplicity in the section "Notes to the tables of chapter 7".

Similarly, table 7.16 does not include the euro banknotes which are actually in circulation in Spain but the banknotes placed in circulation in net terms by the Banco de España. This means that it includes the banknotes for each denomination which left the Banco de España, less those which returned to the Banco de España. Consequently, for certain banknote denominations, the net amount placed in circulation may be negative in so far as the Banco de España has withdrawn banknotes placed in circulation by another central bank in the Eurosystem. In the case of Spain, this effect is significant, among other reasons, due to high tourist inflows into Spain.

It is also important to underline that this figure is different to that for banknotes issued in the balance sheets of national central banks in the Eurosystem. The balance sheet includes the figure corresponding to each central bank based on its share in the ECB's paid-in capital (less 8% of the banknotes which are recorded in the ECB's own balance sheet). The difference between these two figures – that in the balance sheet (published in table 7.2) and that of banknotes placed in circulation in net terms (disseminated in table 7.16) – is recorded as a claim/liability within the Eurosystem in relation to banknote issuance.

## 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 Statistical Bulletin***

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

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## CHAPTER 1 MAIN ECONOMIC INDICATORS OF THE EURO AREA

1. PRINCIPALES INDICADORES ECONÓMICOS DE LA ZONA DEL EURO

1.1 Actividad, precios y mercado de trabajo

Tasas de variación interanual

	2013		2014				2015		
			II	III	IV	I	II	III	
<b>A. PIB Y AGREGADOS DE LA DEMANDA (a)</b> (Tasa de variación en volumen)									
1. Consumo privado . . . . .	-0,7	1,0	0,9	1,0	1,4	2,0	2,1	2,1	
2. Consumo público . . . . .	0,2	1,0	1,0	1,1	1,2	1,6	1,6	1,9	
3. Formación bruta de capital fijo . . . . .	-2,5	1,6	1,4	0,9	1,1	2,3	2,9	2,5	
4. DEMANDA INTERIOR . . . . .	-0,7	1,2	1,2	0,8	1,2	1,7	1,6	2,1	
5. Exportaciones (b) . . . . .	2,2	4,4	3,7	4,9	5,0	5,9	6,5	5,0	
6. Importaciones (b) . . . . .	1,3	4,8	4,6	4,7	5,4	6,4	6,2	5,6	
7. Saldo neto exterior de bienes y servicios (% sobre PIB) . . . . .	4,2	4,1	4,1	4,2	4,2	4,0	4,4	4,1	
<b>8. PIB A PRECIOS DE MERCADO</b> . . . . .	<b>-0,3</b>	<b>1,1</b>	<b>0,9</b>	<b>1,0</b>	<b>1,2</b>	<b>1,6</b>	<b>1,9</b>	<b>1,9</b>	
<b>B. PRECIOS Y COSTES LABORALES</b>									
1. Deflactor consumo privado . . . . .	1,1	0,5	0,6	0,4	0,3	-0,1	0,4	0,3	
2. Deflactor consumo público . . . . .	1,2	0,9	0,8	0,9	1,0	0,5	0,8	0,6	
3. Deflactor PIB . . . . .	1,3	0,9	0,7	0,9	1,0	1,1	1,3	1,3	
4. Remuneración por asalariado (zona euro 19) . . . . .	1,6	1,4	1,3	1,2	1,4	1,2	1,3	1,1	
5. Productividad laboral (zona euro 19) 5.1. Total economía . . . . .	0,4	0,3	0,2	0,0	0,1	0,4	0,6	0,5	
6. Coste laboral unitario. Total economía (zona euro 19) . . . . .	1,2	1,1	1,1	1,2	1,3	0,9	0,7	0,6	
<b>C. EMPLEO Y PARO (c)</b>									
1. Población ocupada 1.1. Total economía . . . . .	-0,7	1,2	1,2	1,3	1,4	1,8	1,9	2,0	
1.2. Industria, excluida construcción . . . . .	-1,3	0,6	0,7	0,8	0,9	1,3	1,2	1,5	
2. Paro: porcentaje sobre la población activa . . . . .	12,0	11,6	11,6	11,6	11,5	11,2	11,0	10,8	
2.1. Millones de personas . . . . .	19,112	18,631	18,598	18,600	18,418	17,948	17,711	17,343	
<b>D. BALANZA DE PAGOS</b>									
1. Cuenta corriente (zona euro 19). Saldo (mm de euros) (d) . . . . .	191,7	245,6	51,1	66,3	69,8	81,1	79,0	74,2	

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.  
Euro Area Accounts (ESA 2010)

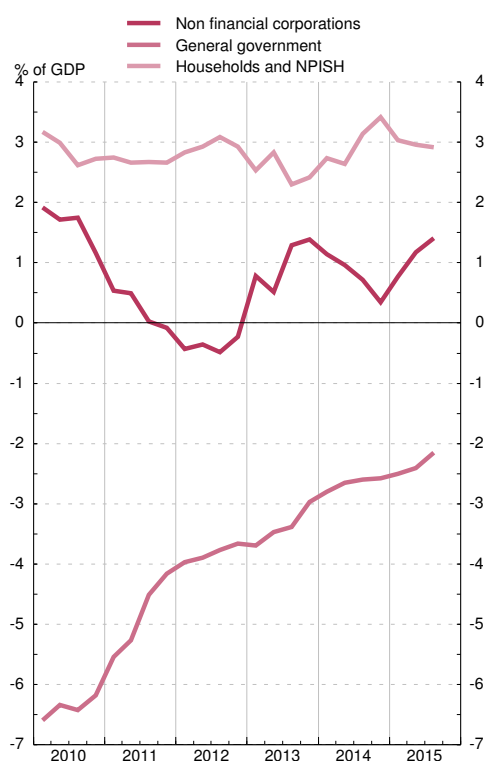
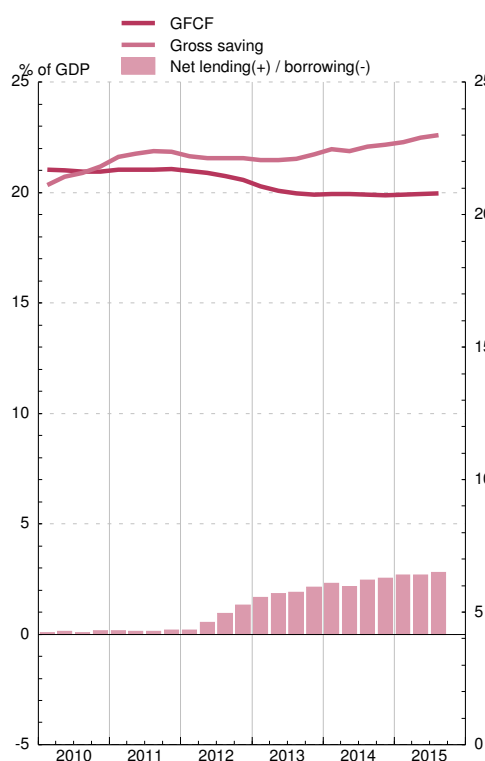
1.2.a Saving, investment and financing.  
All resident sectors.

EUR billions

	Net acquisitions of non-financial assets			Changes in net worth			Net lending or net borrowing = Net financial transactions	Net financial transactions of the euro area				GDP of the euro area
	Total	Gross fixed capital formation	Changes in inventories and others (b)	Total	Gross Saving	Net capital transfers receivable		Non-financial corporations	Financial institutions	General government	Households and NPISH	
	1	2	3	4	5	6	7	8	9	10	11	12
<b>10</b>	2 024	1 995	29	364	2 018	20	15	111	233	-589	260	9 529
<b>11</b>	2 135	2 061	75	432	2 138	18	18	-8	173	-408	260	9 786
<b>12</b>	2 000	2 017	-17	372	2 115	23	130	-23	225	-360	287	9 812
<b>13</b>	1 967	1 974	-7	390	2 158	20	212	138	129	-294	240	9 924
<b>14</b>	2 001	2 009	-8	447	2 238	18	258	34	139	-261	345	10 103
<b>11 /</b>	521	535	-15	115	542	9	28	6	40	-95	77	2 518
<b>12 /</b>	511	487	24	70	505	4	-12	-25	52	-111	73	2 402
<b>  //</b>	503	519	-16	94	531	4	31	-52	46	-81	117	2 453
<b>  ///</b>	496	494	2	99	537	5	47	24	70	-83	36	2 440
<b>  IV</b>	490	518	-28	109	543	10	66	30	58	-84	62	2 516
<b>13 /</b>	478	460	18	56	497	4	20	74	27	-114	33	2 400
<b>  //</b>	491	503	-12	95	535	5	50	-77	40	-60	148	2 480
<b>  ///</b>	505	492	13	108	552	4	52	100	43	-76	-16	2 483
<b>  IV</b>	493	520	-27	132	574	7	90	41	18	-45	75	2 561
<b>14 /</b>	500	475	25	87	531	6	37	51	19	-99	66	2 453
<b>  //</b>	500	509	-10	87	535	3	39	-95	41	-46	139	2 517
<b>  ///</b>	505	498	8	131	582	3	80	76	40	-71	35	2 524
<b>  IV</b>	496	527	-31	141	591	6	102	3	39	-45	104	2 609
<b>15 /</b>	504	486	18	101	556	4	53	95	20	-93	30	2 505
<b>  //</b>	505	527	-22	114	571	4	39	-54	-3	-38	133	2 587
<b>  ///</b>	520	514	6	149	609	4	94	101	7	-46	33	2 597

Saving, investment and financing. All residents sectors. Total

Financial transactions. Resident non financial sectors



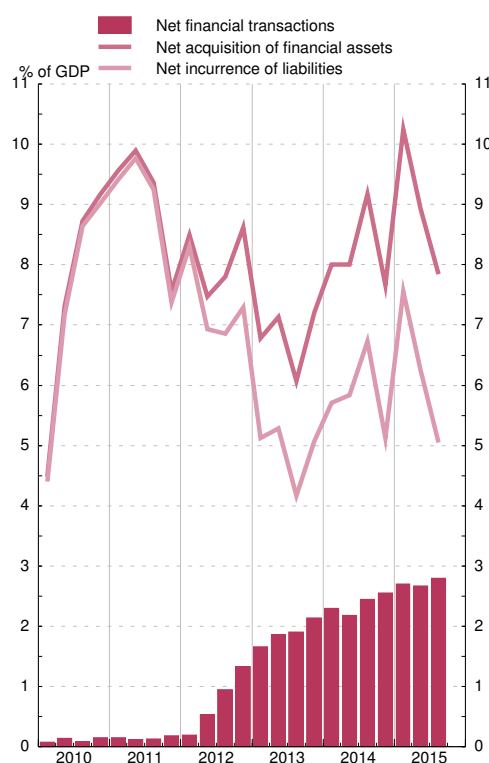
**1. MAIN ECONOMIC INDICATORS OF THE EURO AREA.**  
Euro Area Accounts (ESA 2010)

**1.2.b Financial transactions.**  
All resident sectors.

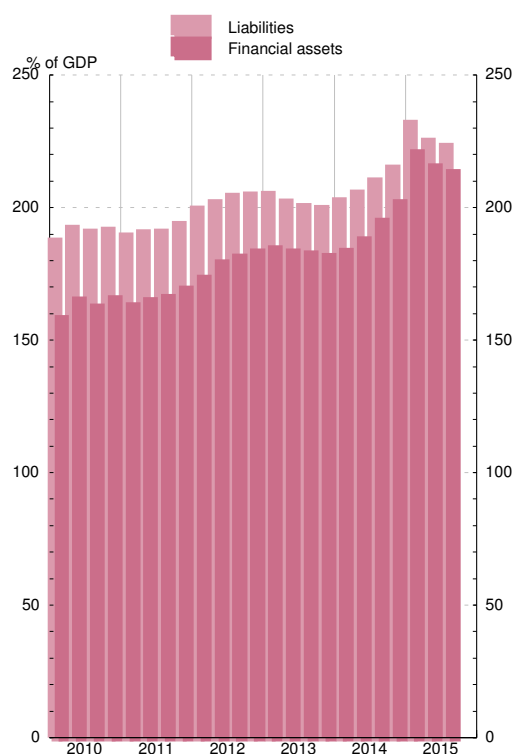
EUR billions

	Net lending or net borrowing = Net financial transactions	Net acquisition of financial assets of the euro area vis-à-vis rest of the world						Net incurrence of liabilities of the euro area vis-à-vis rest of the world						Financial balance sheet		
		Total	Currency and deposits	Debt securities	Loans	Equity and inv. fund shares	Other	Total	Currency and deposits	Debt securities	Loans	Equity and inv. fund shares	Other	Net Financial assets	Financial assets vis-à-vis rest of the world	Liabilities vis-à-vis rest of the world
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
<b>10</b>	15	875	91	90	213	431	50	860	-3	22	173	568	100	10 412	61 309	71 721
<b>11</b>	18	740	61	-10	82	499	108	722	-162	136	161	501	86	9 792	64 382	74 174
<b>12</b>	130	846	-13	157	165	471	65	716	-216	170	114	563	85	9 180	70 290	79 470
<b>13</b>	212	716	-95	93	76	631	10	504	-414	54	88	760	15	7 424	72 121	79 546
<b>14</b>	258	775	114	311	112	176	62	517	-42	86	45	286	142	6 492	77 067	83 559
<b>11 / IV</b>	28	15	-143	-14	-14	190	-5	-14	-114	-92	41	164	-13	2 382	16 558	18 940
<b>12 / I</b>	-12	407	47	98	79	145	38	420	109	10	82	170	48	2 567	16 983	19 549
<b>II</b>	31	158	28	-9	22	91	27	128	-58	36	85	66	-2	2 228	17 562	19 790
<b>III</b>	47	186	-49	29	39	127	41	139	-70	-43	-8	193	67	2 268	17 776	20 044
<b>IV</b>	66	95	-39	40	25	108	-40	29	-197	167	-45	133	-29	2 118	17 969	20 087
<b>13 / I</b>	20	226	-51	25	48	174	31	206	-54	13	17	187	43	2 016	18 083	20 099
<b>II</b>	50	195	28	14	84	48	21	145	-81	27	55	152	-9	1 860	18 002	19 862
<b>III</b>	52	84	-59	21	-28	136	14	32	-146	21	1	139	17	1 751	18 023	19 774
<b>IV</b>	90	210	-13	33	-28	274	-55	121	-133	-7	14	282	-35	1 797	18 014	19 811
<b>14 / I</b>	37	309	174	72	1	32	30	273	33	55	58	47	80	1 898	18 296	20 193
<b>II</b>	39	198	55	82	52	18	-9	159	-48	128	-24	70	32	1 753	18 800	20 553
<b>III</b>	80	205	-26	71	51	77	31	125	31	-58	15	114	24	1 538	19 584	21 121
<b>IV</b>	102	63	-88	85	8	48	9	-39	-58	-39	-5	56	7	1 304	20 388	21 692
<b>15 / I</b>	53	575	102	163	128	124	58	523	109	136	84	168	25	1 132	22 401	23 533
<b>II</b>	39	70	-148	99	78	67	-26	31	-59	-29	26	101	-8	988	22 021	23 009
<b>III</b>	94	100	-10	35	-40	121	-6	6	-5	-104	-0	126	-11	1 036	21 940	22 976

Financial transactions



Financial balance sheet



See notes at the end of the chapter.

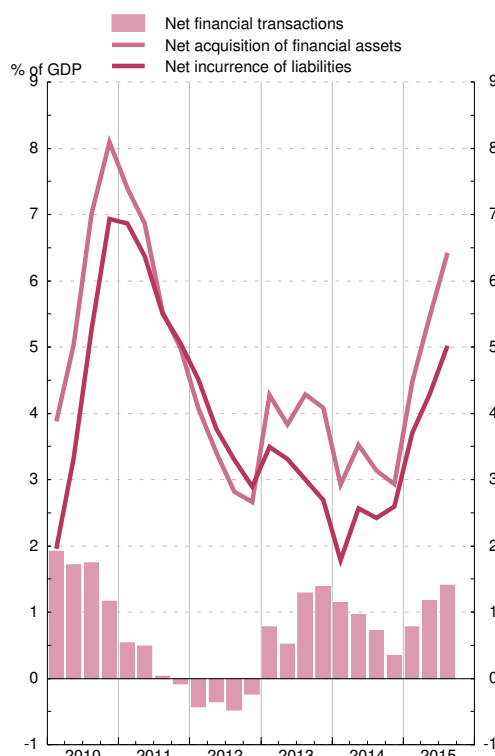
**1. MAIN ECONOMIC INDICATORS OF THE EURO AREA.**  
Euro Area Accounts (ESA 2010)

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

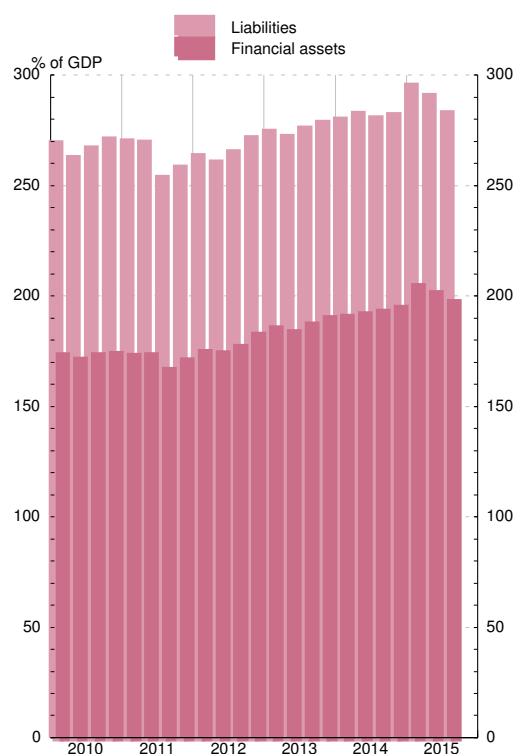
EUR billions

	Net financial transactions	Net acquisition of financial assets						Net incurrence of liabilities					Financial balance sheet		
		Total	Currency and deposits	Debt securities	Loans	Equity and investment fund shares	Other	Total	Debt securities	Loans	Equity and investment fund shares	Other	Net Financial assets	Financial assets	Liabilities
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
<b>10</b>	111	771	102	21	222	228	198	661	74	144	233	214	-9 262	16 522	25 784
<b>11</b>	-8	488	99	-14	36	273	94	495	37	181	174	93	-8 535	16 694	25 229
<b>12</b>	-23	262	90	-20	162	149	-119	284	116	-15	160	20	-8 741	17 859	26 599
<b>13</b>	138	405	82	-33	92	87	177	267	89	-7	196	-6	-8 769	18 810	27 579
<b>14</b>	34	297	37	-22	118	81	83	262	58	55	207	-39	-8 844	19 610	28 454
<b>11 /</b>	6	178	33	-12	30	79	48	172	19	48	39	73	-8 535	16 694	25 229
<b>12 /</b>	-25	-5	-7	2	36	59	-94	21	31	23	62	-101	-8 712	17 082	25 794
<b>  //</b>	-52	35	-14	-3	48	68	-64	86	15	40	27	-6	-8 485	17 030	25 514
<b>  ///</b>	24	68	17	-2	26	33	-5	44	42	-3	14	-2	-8 647	17 327	25 974
<b>  IV</b>	30	163	95	-17	52	-11	45	133	28	-74	57	129	-8 741	17 859	26 599
<b>13 /</b>	74	153	-32	-6	16	74	101	79	19	22	77	-50	-8 749	18 136	26 885
<b>  //</b>	-77	-7	-16	-12	30	-26	17	70	12	10	40	9	-8 688	18 035	26 722
<b>  ///</b>	100	115	58	-1	21	47	-10	14	33	-46	46	-18	-8 760	18 451	27 211
<b>  IV</b>	41	145	72	-14	26	-9	70	104	25	7	33	53	-8 769	18 810	27 579
<b>14 /</b>	51	39	-26	19	2	7	37	-11	18	45	47	-122	-8 913	18 980	27 892
<b>  //</b>	-95	54	-4	-28	59	19	7	149	17	71	44	23	-9 064	19 173	28 237
<b>  ///</b>	76	77	38	-0	2	57	-20	1	12	-81	73	-1	-8 828	19 343	28 171
<b>  IV</b>	3	126	28	-14	55	-2	58	123	11	20	43	61	-8 844	19 610	28 454
<b>15 /</b>	95	198	-17	-1	50	132	34	104	16	80	81	-86	-9 199	20 741	29 940
<b>  //</b>	-54	157	37	8	47	37	28	210	0	37	81	87	-9 112	20 550	29 662
<b>  ///</b>	101	181	59	-6	8	120	0	80	14	42	65	-44	-8 808	20 261	29 069

Financial transactions



Financial balance sheet



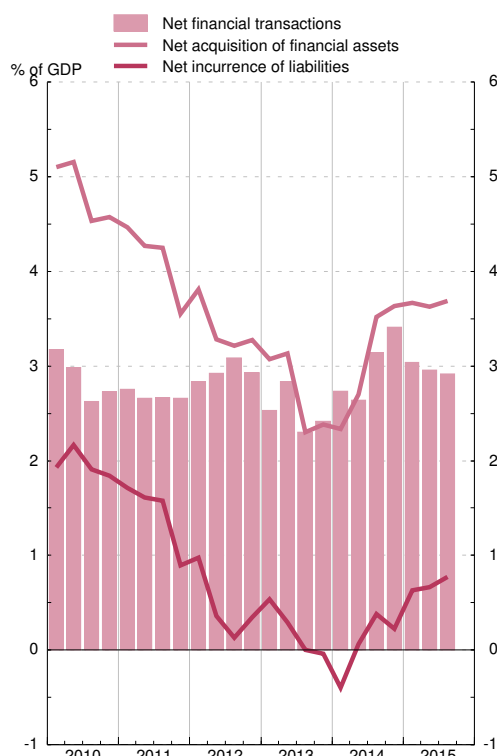
**1. MAIN ECONOMIC INDICATORS OF THE EURO AREA.**  
Euro Area Accounts (ESA 2010)

**1.4 Financial transactions.**  
Households and NPISH.

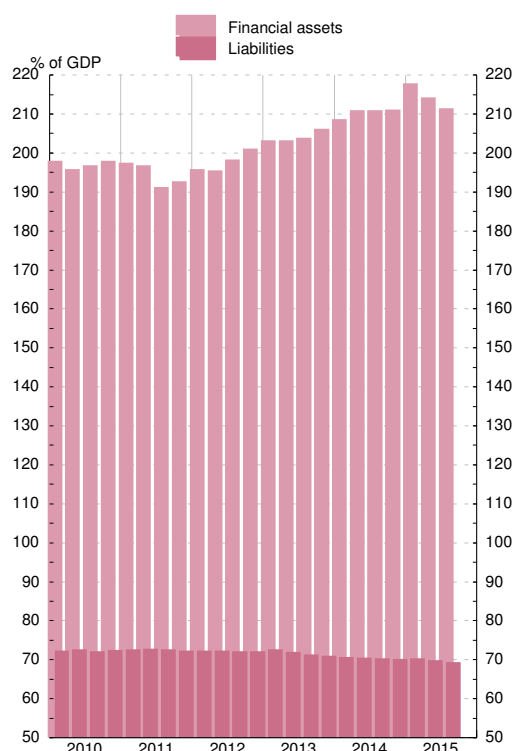
EUR billions

	Net financial transactions	Net acquisition of financial assets						Net incurrence of liabilities			Financial balance sheet		
		Total	Currency and deposits	Debt securities	Equity and investment fund shares	Insurance, pensions and standardised guarantees	Other accounts receivable	Total	Loans	Other	Net Financial assets	Financial assets	Liabilities
	1	2	3	4	5	6	7	8	9	10	11	12	13
<b>10</b>	260	436	176	-37	14	253	29	176	114	61	11 963	18 771	6 808
<b>11</b>	260	348	172	99	-39	113	2	87	88	-0	11 792	18 768	6 976
<b>12</b>	287	321	237	-82	66	143	-46	34	9	25	12 648	19 635	6 987
<b>13</b>	240	236	191	-175	87	177	-44	-4	-32	28	13 418	20 370	6 952
<b>14</b>	345	367	195	-198	138	236	-9	22	4	19	14 253	21 242	6 989
<b>11 IV</b>	77	73	81	53	-8	10	-62	-4	18	-22	11 792	18 768	6 976
<b>12 I</b>	73	99	38	-12	27	46	-1	26	-9	36	12 121	19 121	6 999
<b>II</b>	117	110	73	-25	18	31	13	-7	15	-22	12 095	19 087	6 993
<b>III</b>	36	33	12	-1	-19	29	11	-3	-6	3	12 393	19 372	6 979
<b>IV</b>	62	80	114	-44	40	37	-69	17	9	8	12 648	19 635	6 987
<b>13 I</b>	33	79	38	-67	25	59	23	45	-30	75	12 815	19 847	7 032
<b>II</b>	148	117	67	-52	52	41	9	-31	1	-32	12 906	19 894	6 988
<b>III</b>	-16	-48	2	-27	-12	37	-47	-31	5	-36	13 106	20 056	6 950
<b>IV</b>	75	89	85	-29	22	41	-29	13	-7	20	13 418	20 370	6 952
<b>14 I</b>	66	76	15	-44	35	72	-5	9	-18	27	13 769	20 722	6 953
<b>II</b>	139	154	73	-39	39	53	26	15	17	-2	14 067	21 023	6 956
<b>III</b>	35	36	7	-67	37	50	8	1	-0	1	14 150	21 119	6 969
<b>IV</b>	104	102	99	-49	27	61	-38	-2	5	-8	14 253	21 242	6 989
<b>15 I</b>	30	81	24	-73	72	75	-18	50	-18	68	14 984	22 030	7 047
<b>II</b>	133	152	80	-39	54	44	13	19	34	-15	14 762	21 806	7 044
<b>III</b>	33	45	-5	-32	35	46	2	12	30	-18	14 620	21 673	7 052

Financial transactions



Financial balance sheet





1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

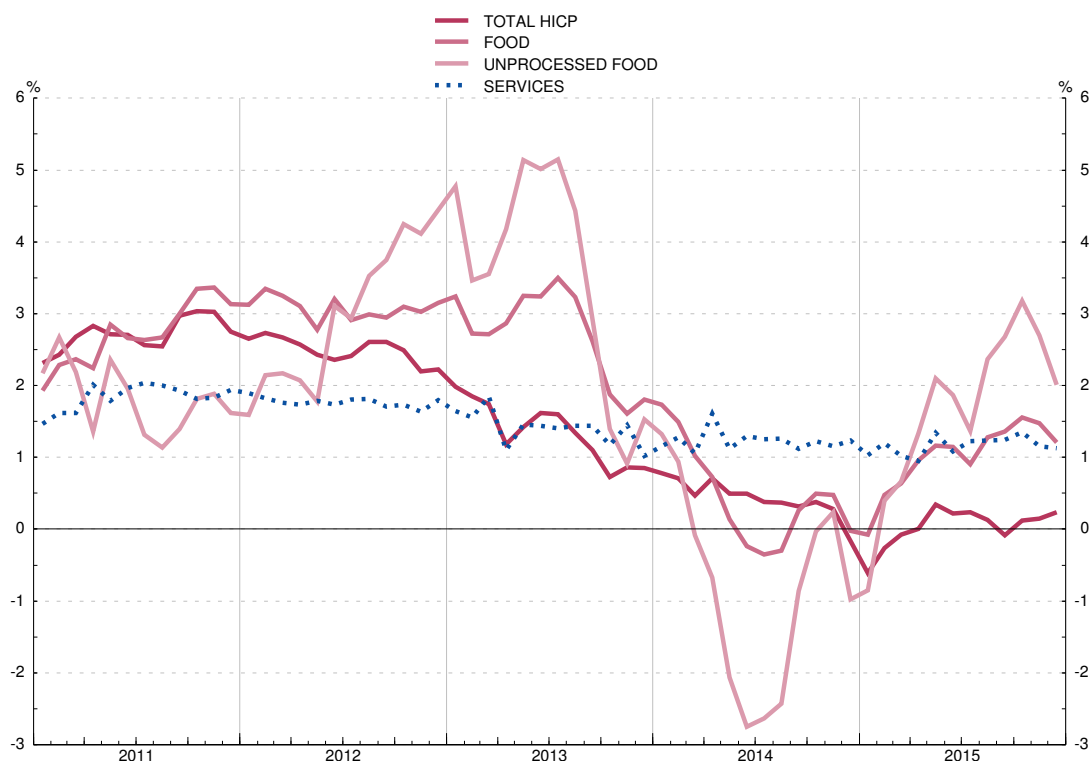
1.5 Prices

Eurostat

Annual percentage changes

		Harmonised index of consumer prices (HICP) (a)								Industrial producer prices					
		Total		Goods			Services			Total excluding construction		Goods			
		(c)(100%)	(59.2%)	Food (b)		Industrial goods			(40.8%)	10	11	12	13	14	
				Total	Processed food	Unprocessed food	Total	Non-energy							Energy
		1	2	3	4	5	6	7	8	9	10	11	12	13	14
12	A	2.5	3.0	3.1	3.1	3.0	3.0	1.2	7.6	1.8	2.8	2.5	1.0	0.7	6.6
13	A	1.4	1.3	2.7	2.2	3.5	0.6	0.6	0.6	1.4	-0.2	1.7	0.6	-0.6	-1.6
14	A	0.4	-0.2	0.5	1.2	-0.8	-0.5	0.1	-1.9	1.2	-1.5	0.1	0.4	-1.1	-4.4
14	Dec	-0.2	-1.2	-	0.5	-1.0	-1.8	-	-6.3	1.2	-2.7	-0.7	0.6	-1.0	-8.3
15	Jan	-0.6	-1.8	-0.1	0.4	-0.8	-2.8	-0.1	-9.3	1.0	-3.5	-0.9	0.7	-1.7	-10.5
	Feb	-0.3	-1.4	0.5	0.5	0.4	-2.4	-0.1	-7.9	1.2	-2.8	-0.7	0.7	-1.7	-8.1
	Mar	-0.1	-0.9	0.6	0.6	0.7	-1.7	-	-6.0	1.0	-2.3	-0.6	0.7	-1.2	-6.8
	Apr	-	-0.7	1.0	0.7	1.3	-1.6	0.1	-5.8	1.0	-2.1	-0.8	0.8	-0.8	-6.4
	May	0.3	-0.4	1.2	0.6	2.1	-1.2	0.2	-4.8	1.3	-2.0	-0.8	0.7	-0.6	-6.2
	Jun	0.2	-0.4	1.1	0.7	1.9	-1.3	0.3	-5.1	1.1	-2.1	-0.8	0.7	-0.6	-6.8
	Jul	0.2	-0.5	0.9	0.6	1.4	-1.3	0.4	-5.6	1.2	-2.1	-0.8	0.7	-0.8	-6.5
	Aug	0.1	-0.7	1.3	0.6	2.4	-1.8	0.4	-7.2	1.2	-2.6	-0.7	0.6	-1.1	-8.2
	Sep	-0.1	-1.1	1.4	0.6	2.7	-2.4	0.3	-8.9	1.2	-3.2	-0.4	0.6	-1.6	-10.0
	Oct	0.1	-0.8	1.6	0.6	3.2	-2.1	0.6	-8.5	1.3	-3.2	-0.1	0.6	-1.9	-9.8
	Nov	0.1	-0.6	1.5	0.7	2.7	-1.7	0.5	-7.3	1.2	-3.2	-0.2	0.6	-2.1	-9.3
	Dec	P	0.2	-0.5	1.2	0.7	2.0	-1.3	-5.8	1.1	-3.0	-0.3	0.5	-1.9	-9.0

HARMONISED INDEX OF CONSUMER PRICES



See notes at the end of the chapter.

## 1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

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

Source: Eurostat and ECB

As a percentage of GDP

	Total	Countries in the euro area								
		Belgium	Germany	Estonia	Ireland	Greece	Spain	France	Italy	Cyprus
	1	2	3	4	5	6	7	8	9	10
96	-4.2	-4.0	-3.4	...	-0.3	...	-5.4	-3.9	-6.6	-3.0
97	-3.0	-2.3	-2.8	...	1.3	...	-3.9	-3.6	-3.0	-4.7
98	-2.3	-1.0	-2.4	...	2.0	...	-2.9	-2.4	-3.0	-3.9
99	-1.4	-0.6	-1.5	...	2.4	-5.8	-1.3	-1.6	-1.8	-4.0
00	-0.2	-0.1	1.0	...	4.8	-4.1	-1.0	-1.3	-1.3	-2.2
01	-2.0	0.2	-3.1	...	0.9	-5.5	-0.5	-1.4	-3.4	-2.1
02	-2.7	0.0	-3.9	0.4	-0.3	-6.0	-0.4	-3.1	-3.1	-4.1
03	-3.2	-1.8	-4.2	1.8	0.7	-7.8	-0.4	-3.9	-3.4	-5.9
04	-3.0	-0.2	-3.7	2.4	1.4	-8.8	-0.0	-3.5	-3.6	-3.7
05	-2.6	-2.6	-3.4	1.1	1.3	-6.2	1.2	-3.2	-4.2	-2.2
06	-1.5	0.3	-1.7	2.9	2.8	-5.9	2.2	-2.3	-3.6	-1.0
07	-0.6	0.1	0.2	2.7	0.3	-6.7	2.0	-2.5	-1.5	3.2
08	-2.2	-1.1	-0.2	-2.7	-7.0	-10.2	-4.4	-3.2	-2.7	0.9
09	-6.3	-5.4	-3.2	-2.2	-13.8	-15.2	-11.0	-7.2	-5.3	-5.5
10	-6.2	-4.0	-4.2	0.2	-32.3	-11.2	-9.4	-6.8	-4.2	-4.8
11	-4.2	-4.1	-1.0	1.2	-12.5	-10.2	-9.5	-5.1	-3.5	-5.7
12	-3.7	-4.1	-0.1	-0.3	-8.0	-8.8	-10.4	-4.8	-3.0	-5.8
13 Q2	-3.5	-4.3	-0.1	-0.1	-6.3	-15.6	-9.7	-4.4	-2.7	-4.6
Q3	-3.4	-4.2	-0.2	-0.1	-6.0	-13.4	-9.4	-4.2	-3.1	-5.0
Q4	-3.0	-2.9	-0.1	-0.1	-5.7	-12.4	-6.9	-4.1	-2.9	-4.9
14 Q1	-2.8	-3.0	0.2	-0.2	-5.4	-10.3	-6.7	-3.9	-2.8	-12.9
Q2	-2.6	-3.3	0.2	-0.3	-5.0	-3.0	-6.4	-3.9	-2.9	-11.9
Q3	-2.6	-3.0	0.1	-0.1	-4.6	-2.3	-5.8	-4.0	-2.7	-10.3
Q4	-2.6	-3.1	0.3	0.7	-3.9	-3.6	-5.9	-3.9	-3.0	-8.9
15 Q1	-2.5	-3.3	0.4	0.5	-3.6	-4.7	-5.9	-3.9	-3.0	-0.2
Q2	-2.4	-3.1	0.4	0.6	-3.0	-5.3	-5.5	-3.9	-2.9	-0.4
Q3	-2.1	-3.0	0.8	0.7	-2.5	-5.4	-5.3	-3.8	-2.8	-0.9

## 1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

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

Source: Eurostat and ECB

As a percentage of GDP

	Countries in the euro area									
	Latvia	Lithuania	Luxembourg	Malta	Netherlands	Austria	Portugal	Slovenia	Slovakia	Finland
	11	12	13	14	15	16	17	18	19	20
96	-0.4	...	1.3	-7.7	-1.7	-4.4	-4.7	-1.1	-9.7	-3.2
97	1.4	...	3.8	-7.1	-1.3	-2.4	-3.7	-2.3	-6.2	-1.2
98	0.0	...	3.6	-9.3	-0.9	-2.7	-4.4	-2.3	-5.2	1.6
99	-3.7	-2.8	3.6	-6.7	0.3	-2.6	-3.0	-3.0	-7.3	1.7
00	-2.7	-3.2	5.7	-5.5	1.9	-2.1	-3.2	-3.6	-12.0	6.9
01	-2.0	-3.5	6.0	-6.1	-0.3	-0.6	-4.8	-3.9	-6.4	5.0
02	-2.2	-1.9	2.3	-5.4	-2.1	-1.3	-3.3	-2.4	-8.1	4.1
03	-1.6	-1.3	0.5	-9.1	-3.0	-1.8	-4.4	-2.6	-2.7	2.4
04	-1.0	-1.4	-1.1	-4.4	-1.7	-4.8	-6.2	-2.0	-2.3	2.2
05	-0.4	-0.3	0.2	-2.7	-0.3	-2.5	-6.2	-1.3	-2.9	2.6
06	-0.6	-0.3	1.4	-2.6	0.2	-2.5	-4.3	-1.2	-3.6	3.9
07	-0.7	-0.8	4.1	-2.3	0.2	-1.3	-3.0	-0.1	-1.9	5.1
08	-4.1	-3.1	3.3	-4.2	0.2	-1.4	-3.8	-1.4	-2.3	4.2
09	-9.1	-9.1	-0.5	-3.3	-5.4	-5.3	-9.8	-5.9	-7.9	-2.5
10	-8.5	-6.9	-0.5	-3.2	-5.0	-4.4	-11.2	-5.6	-7.5	-2.6
11	-3.4	-8.9	0.5	-2.6	-4.3	-2.6	-7.4	-6.6	-4.1	-1.0
12	-0.8	-3.1	0.2	-3.6	-3.9	-2.2	-5.7	-4.1	-4.2	-2.1
13 Q2	-0.2	-3.9	0.1	-3.3	-2.7	-1.9	-5.5	-6.1	-3.2	-2.5
Q3	-1.4	-3.4	0.4	-3.7	-2.3	-1.6	-5.8	-5.6	-3.2	-2.6
Q4	-0.9	-2.6	0.7	-2.6	-2.4	-1.3	-4.8	-15.0	-2.6	-2.5
14 Q1	-0.9	-1.0	1.6	-2.9	-3.1	-1.4	-4.0	-13.6	-2.6	-2.6
Q2	-1.3	-1.3	1.7	-3.3	-3.0	-1.2	-4.6	-12.9	-2.7	-2.9
Q3	-1.0	-0.7	1.3	-2.7	-2.8	-1.1	-7.4	-12.8	-2.9	-3.0
Q4	-1.6	-0.7	1.4	-2.1	-2.4	-2.7	-7.2	-5.0	-2.8	-3.3
15 Q1	-1.9	-0.8	0.7	-2.5	-2.0	-2.2	-7.2	-4.7	-2.8	-3.3
Q2	-2.0	0.3	0.5	-2.2	-1.9	-2.2	-6.4	-4.6	-2.8	-2.8
Q3	-2.0	0.0	0.2	-1.7	-1.7	-2.4	-3.2	-4.1	-2.6	-2.9

See notes at the end of this chapter.

## 1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

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

Source: Eurostat and ECB

As a percentage of GDP

	Total	Countries in the euro area								
		Belgium	Germany	Estonia	Ireland	Greece	Spain	France	Italy	Cyprus
	1	2	3	4	5	6	7	8	9	10
96	...	128.5	57.4	...	70.0	...	65.6	59.4	116.3	49.2
97	...	123.8	58.6	...	61.7	...	64.4	60.8	113.7	53.3
98	...	118.8	59.3	...	51.6	...	62.5	60.8	110.8	54.9
99	...	114.4	59.9	...	46.7	...	60.9	58.5	109.3	55.1
00	68.0	108.8	58.9	5.1	36.1	104.7	58.0	58.7	105.1	55.1
01	67.0	107.6	57.7	4.8	33.2	106.8	54.2	58.2	104.7	56.9
02	66.8	104.7	59.3	5.7	30.6	104.6	51.3	60.1	101.9	60.1
03	68.1	101.1	63.0	5.6	29.9	101.2	47.6	64.2	100.4	63.5
04	68.4	96.5	64.7	5.1	28.2	102.7	45.3	65.7	100.0	64.5
05	69.2	94.6	66.9	4.5	26.1	107.3	42.3	67.2	101.9	63.2
06	67.3	90.9	66.4	4.4	23.6	103.5	38.9	64.4	102.5	59.1
07	64.9	86.9	63.6	3.7	23.9	103.1	35.5	64.4	99.7	53.9
08	68.5	92.4	65.0	4.5	42.4	109.4	39.4	68.1	102.3	45.1
09	78.3	99.5	72.5	7.0	61.8	126.7	52.7	79.0	112.5	53.9
10	83.8	99.6	81.0	6.6	86.8	146.2	60.1	81.7	115.3	56.3
11	86.0	102.2	78.4	5.9	109.3	172.0	69.5	85.2	116.4	65.8
12	89.3	104.1	79.7	9.5	120.2	159.4	85.4	89.6	123.2	79.3
13 Q2	92.0	109.6	78.7	9.8	125.3	170.9	91.9	92.8	129.5	90.0
Q3	91.3	108.4	77.4	9.9	122.8	173.2	93.2	91.9	128.8	99.9
Q4	91.1	105.1	77.4	9.9	120.0	177.0	93.7	92.3	128.8	102.5
14 Q1	92.1	109.1	76.1	10.3	118.8	176.3	96.6	94.2	131.6	102.6
Q2	92.9	109.5	75.9	10.3	114.5	179.2	98.0	95.5	134.5	110.4
Q3	92.3	108.8	75.4	10.3	112.6	177.6	98.4	95.7	132.3	105.5
Q4	92.1	106.7	74.9	10.4	107.5	178.6	99.3	95.6	132.3	108.2
15 Q1	92.9	110.9	74.3	10.0	104.7	169.9	99.7	97.5	135.3	107.5
Q2	92.3	109.3	72.5	9.9	102.1	168.9	99.3	97.7	136.0	110.4
Q3	91.6	108.7	71.9	9.8	99.4	171.0	99.3	97.0	134.6	109.6

## 1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

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

Source: Eurostat and ECB

As a percentage of GDP

	Countries in the euro area									
	Latvia	Lithuania	Luxembourg	Malta	Netherlands	Austria	Portugal	Slovenia	Slovakia	Finland
	11	12	13	14	15	16	17	18	19	20
96	13.3	...	8.0	38.7	71.8	68.0	59.5	21.6	30.5	55.3
97	10.7	...	7.9	46.6	66.0	63.2	55.2	22.1	33.0	52.2
98	9.1	...	7.6	51.2	62.7	63.6	51.8	22.8	33.9	46.9
99	12.2	...	6.7	62.1	58.5	66.4	51.0	23.7	47.1	44.1
00	12.1	23.5	7.5	60.9	51.4	65.9	50.3	25.9	49.6	42.5
01	13.9	22.9	6.6	65.5	48.7	66.5	53.4	26.1	48.3	41.0
02	13.2	22.1	6.5	63.2	48.2	66.3	56.2	27.3	42.9	40.2
03	13.9	20.4	6.4	69.1	49.3	65.5	58.7	26.7	41.6	42.8
04	14.3	18.7	6.5	72.0	49.6	64.8	62.0	26.8	40.6	42.7
05	11.8	17.6	6.3	70.1	48.9	68.3	67.4	26.3	33.9	40.0
06	10.0	17.2	6.9	64.6	44.5	67.0	69.2	26.0	30.8	38.2
07	8.4	15.9	6.9	62.4	42.4	64.8	68.4	22.7	29.9	34.0
08	18.7	14.6	14.4	62.7	54.5	68.5	71.7	21.6	28.2	32.7
09	36.6	29.0	16.0	67.8	56.5	79.7	83.6	34.5	36.0	41.7
10	47.5	36.2	20.1	67.6	59.0	82.4	96.2	38.2	40.8	47.1
11	42.8	37.2	19.1	69.8	61.7	82.2	111.4	46.4	43.3	48.5
12	41.4	39.8	22.0	67.4	66.4	81.6	126.2	53.7	51.9	52.9
13 Q2	39.7	39.7	23.2	71.3	68.5	82.1	132.5	61.7	57.4	56.3
Q3	39.2	38.9	27.7	71.6	68.1	83.8	128.7	61.8	56.3	53.7
Q4	39.1	38.8	23.3	68.5	67.9	80.8	129.0	70.8	54.6	55.6
14 Q1	39.4	39.5	23.1	71.0	67.4	81.2	132.8	77.5	57.5	57.2
Q2	41.8	38.3	23.1	73.5	68.9	82.2	130.4	78.5	55.6	58.5
Q3	41.2	38.0	22.9	70.9	68.3	80.7	132.3	77.9	55.4	57.9
Q4	40.8	40.7	22.9	66.9	68.2	84.2	130.2	80.8	53.5	59.3
15 Q1	35.6	38.0	22.2	68.5	69.2	84.9	130.3	81.8	53.9	60.6
Q2	35.3	37.6	21.6	67.4	67.1	86.3	128.6	80.8	54.3	62.4
Q3	36.4	38.1	21.3	66.3	66.3	85.3	130.5	84.1	53.5	61.2

See notes at the end of this chapter.

1. PRINCIPALES INDICADORES ECONÓMICOS DE LA ZONA DEL EURO

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

mm de euros

	Balance agregado de las IFM residentes en la zona del euro, incluyendo el Eurosistema / Aggregated balance sheet of euro area MFIs, including the Eurosystem		Saldos entre las IFM residentes en la zona euro del Internal position of MFIs of the euro area		Contrapartida de las transacciones monetarias de la Administración Central / Counterpart transactions of Central Government		Balance consolidado de las IFM residentes en la zona del euro, incluyendo el Eurosistema / Consolidated balance sheet of euro area MFIs, including the Eurosystem (a)		Diferencia de saldos / Monthly differences in level		Ajustes / Adjustments		Operaciones (flujos ajustados) / Transactions (adjusted flows)	
	1 dic 15	2 ene 16	3 dic 15	4 ene 16	5 dic 15	6 ene 16	7=1-3+5 dic 15	8=2-4+6 ene 16	9=8-7 ene 16	10=9-11 ene 16	11 ene 16	12 ene 16	13 ene 16	14 ene 16
<b>1 ACTIVO</b>	<b>35 246</b>	<b>35 915</b>	<b>9 737</b>	<b>9 856</b>	<b>123</b>	<b>124</b>	<b>25 632</b>	<b>26 183</b>	<b>551</b>	<b>21</b>	<b>530</b>	<b>1</b>	<b>ASSETS</b>	
<b>2 Préstamos y créditos a residentes en la zona del euro</b>	<b>19 535</b>	<b>19 695</b>	<b>7 718</b>	<b>7 829</b>	-	-	<b>11 817</b>	<b>11 867</b>	<b>49</b>	<b>-7</b>	<b>56</b>	<b>2</b>	<b>Loans to the euro area residents</b>	
3 IFM	7 718	7 829	7 718	7 829	-	-	1 110	1 128	18	3	15	3	MFIs	
4 Administraciones Públicas	1 110	1 128	-	-	-	-	10 708	10 739	31	-10	41	5	General Government	
5 Otros sectores residentes	10 708	10 739	-	-	-	-	-	-	-	-	-	-	Other euro area residents	
<b>6 Valores distintos de acciones y participaciones emitidos por residentes en la zona del euro</b>	<b>5 518</b>	<b>5 634</b>	<b>1 495</b>	<b>1 498</b>	-	-	<b>4 023</b>	<b>4 136</b>	<b>112</b>	<b>5</b>	<b>107</b>	<b>6</b>	<b>Holdings of securities other than shares issued by euro area residents</b>	
7 IFM	1 495	1 498	1 495	1 498	-	-	-	-	-	-	-	7	MFIs	
8 Administraciones Públicas	2 728	2 830	-	-	-	-	2 728	2 830	102	7	94	8	General Government	
9 Otros sectores residentes	1 295	1 306	-	-	-	-	1 295	1 306	11	-2	12	9	Other euro area residents	
<b>10 Participaciones emitidas por fondos del mercado monetario</b>	<b>42</b>	<b>52</b>	<b>42</b>	<b>52</b>	-	-	-	-	-	-	-	<b>10</b>	<b>Money market funds shares units</b>	
11 IFM	42	52	42	52	-	-	-	-	-	-	-	11	MFIs	
<b>12 Acciones y participaciones emitidas por residentes en la zona del euro</b>	<b>1 198</b>	<b>1 189</b>	<b>419</b>	<b>423</b>	-	-	<b>779</b>	<b>766</b>	<b>-13</b>	<b>-5</b>	<b>-8</b>	<b>12</b>	<b>Holdings of shares/other equity issued by euro area residents</b>	
13 IFM	419	423	419	423	-	-	-	-	-	-	-	13	MFIs	
14 Otros sectores residentes	779	766	-	-	-	-	779	766	-13	-5	-8	14	Other euro area residents	
<b>15 Activos frente a no residentes en la zona del euro</b>	<b>4 602</b>	<b>4 700</b>	-	-	-	-	<b>4 602</b>	<b>4 700</b>	<b>97</b>	<b>-29</b>	<b>126</b>	<b>15</b>	<b>External assets</b>	
16 Activo fijo	213	210	-	-	-	-	213	210	-3	-0	-3	16	Fixed assets	
<b>17 Resto de activos</b>	<b>4 138</b>	<b>4 435</b>	<b>63</b>	<b>53</b>	<b>123</b>	<b>124</b>	<b>4 198</b>	<b>4 506</b>	<b>308</b>	<b>56</b>	<b>252</b>	<b>17</b>	<b>Remaining assets</b>	
18 Del cual: efectivo en circulación en euros	63	53	63	53	-	-	-	-	-	-	-	18	Of which: currency in circulation in euro	

1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

EUR billions

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 difference 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 . . . . .	dic 15	ene 16	dic 15	ene 16	dic 15	ene 16	dic 15	ene 16	ene 16	ene 16	ene 16	ene 16	ene 16	ene 16
2 Efectivo en circulación . . . . .	1 112	1 091	63	53	-	-	1 049	1 037	-11	-	-	-	-11	-
3 Del cual: tenencias en euros de las IFM y el Eurosistema . . . . .	63	53	63	53	-	-	-	-	-	-	-	-	-	-
4 Depósitos de residentes en la zona del euro . . . . .	19 510	19 735	7 672	7 755	123	124	11 961	12 104	143	-3	147	4	147	4
5 IFM . . . . .	7 672	7 755	7 672	7 755	-	-	227	315	88	-	88	5	88	6
6 Administración Central . . . . .	227	315	-	-	-	-	11 734	11 789	56	-3	59	7	59	7
7 Otras Administraciones Públicas y otros sectores . . . . .	11 611	11 665	-	-	123	124	-	-	-	-	-	-	-	-
8 A la vista . . . . .	5 479	5 522	-	-	102	103	5 582	5 625	43	-2	45	8	45	8
9 A plazo . . . . .	3 641	3 620	-	-	2	3	3 643	3 623	-20	-1	-19	9	-19	9
10 Hasta dos años . . . . .	1 449	1 437	-	-	2	3	1 451	1 440	-11	-0	-10	10	-10	10
11 A más de dos años . . . . .	2 192	2 183	-	-	-	-	2 192	2 183	-9	-1	-9	11	-9	11
12 Con preaviso . . . . .	2 214	2 224	-	-	18	18	2 233	2 242	10	-0	10	12	10	12
13 Hasta tres meses . . . . .	2 134	2 145	-	-	18	18	2 153	2 163	10	-0	10	13	10	13
14 A más de tres meses . . . . .	80	79	-	-	-	-	80	79	-0	-0	-0	14	-0	14
15 Cesiones temporales . . . . .	276	299	-	-	-	-	276	299	23	-0	23	15	-0	15
16 Participaciones emitidas por fondos del mercado monetario . . . . .	505	525	42	52	-	-	464	473	9	-5	14	16	14	16
19 Valores distintos de acciones y participaciones . . . . .	3 811	3 799	1 495	1 498	-	-	2 316	2 301	-15	-2	-13	19	-13	19
20 Hasta dos años . . . . .	363	377	295	298	-	-	68	79	11	3	8	20	8	20
21 A más de dos años . . . . .	3 448	3 422	1 200	1 200	-	-	2 248	2 222	-26	-5	-21	21	-21	21
22 Capital y reservas . . . . .	2 973	3 003	419	423	-	-	2 553	2 580	27	22	5	22	5	22
23 Otros pasivos frente a no residentes en la zona del euro . . . . .	3 661	3 812	-	-	-	-	3 661	3 812	150	-19	170	23	170	23
24 Resto de pasivos . . . . .	4 093	4 386	-	-	-	-	4 093	4 386	293	45	248	24	248	24
25 Posición neta de las IFM . . . . .	-	-	46	74	-	-	-46	-74	-28	0	-29	25	-29	25

EUR billions

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

1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

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
	dic 15	ene 16			
<b>AGREGADOS MONETARIOS</b>					
<b>M1 = 2 + 3</b>					
1	6 631	6 662	1.10/1	33	1.11/1
2	1 049	1 037	1.10/4	-11	1.11/4
3	5 582	5 625	1.10/5	45	1.11/5
<b>M2 = M1 + (5 + 6)</b>					
4	10 234	10 266	1.10/2	34	1.11/2
5	1 451	1 440	1.10/6	-10	1.11/6
6	2 153	2 163	1.10/7	10	1.11/7
<b>M3 = M2 + (8 + 9 + 10 + 11)</b>					
7	10 837	10 837	1.10/3	71	1.11/3
8	70	85	1.10/8	15	1.11/8
9	69	79	1.10/9	8	1.11/9
10	463	472	1.10/10	14	1.11/10
<b>CONTRAPARTIDAS DE M3 (7 = A - B)</b>					
<b>A</b>					
<b>ACTIVOS DE LAS IFM</b>					
11	16 484	16 626	1.10/11	148	1.11/11
12	3 838	3 957	1.10/11	109	1.11/11
13	1 110	1 128	1.10/11	15	1.11/11
14	2 728	2 830	1.10/11	94	1.11/11
15	12 646	12 669	1.10/12	39	1.11/12
16	10 572	10 597	1.10/12	34	1.11/12
17	1 295	1 306	1.10/12	12	1.11/12
18	779	766	1.10/12	-8	1.11/12
19	5 021	5 134		126	

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>
	dic 15	ene 16			
<b>B PASIVOS DE LAS IFM</b>					
<b>20 Depósitos de la Administración Central</b>		315		88	
<b>21 Pasivos financieros a más largo plazo frente a otros residentes en la zona del euro</b>	4 520	4 484		-30	
Depósitos a plazo a más de dos años	2 192	2 183		-9	
Depósitos con preaviso superior a tres meses	80	79		-0	
Valores distintos de acciones a más de dos años	2 248	2 222		-21	
<b>25 Capital y reservas</b>	2 553	2 580		5	
<b>26 Pasivos frente a no residentes en la zona del euro</b>	3 661	3 812		170	
<b>27 Otros pasivos netos</b>	-363	-404		-30	
Del cual					
28 Cesiones temporales con Entidades de contrapartida central	-	-		-	
29 Adquisiciones temporales con Entidades de contrapartida central	-	-		-	
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)	1 359	1 322	1.10/13	-44	1.11/13
31 Resto de activos netos (20 + 21 + 25 + 27)	-6 938	-6 976	1.10/14	-32	1.11/14

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. 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 resi- dent in EMU	Other resi- dents in EMU		
	1=4+5	2=1+6+7	3=2+8a10	4	5	6	7	8	9	10	11	12	13	14
<b>14</b>	5 938.6	9 681.9	10 312.8	980.6	4 958.0	1 602.6	2 140.6	112.5	104.4	414.0	3 556.1	12 532.1	1 411.0	-7 186.4
<b>15</b>	6 630.8	10 234.5	10 836.8	1 048.9	5 581.9	1 451.0	2 152.7	70.2	68.8	463.4	3 837.6	12 646.0	1 359.2	-7 006.0
<b>14 Oct</b>	5 707.8	9 476.3	10 103.0	950.6	4 757.3	1 629.9	2 138.6	130.1	67.9	428.8	3 527.3	12 526.0	1 402.6	-7 352.8
<b>Nov</b>	5 808.0	9 567.0	10 195.7	956.8	4 851.2	1 615.8	2 143.2	125.7	68.7	434.3	3 545.4	12 545.0	1 465.3	-7 360.0
<b>Dec</b>	5 938.6	9 681.9	10 312.8	980.6	4 958.0	1 602.6	2 140.6	112.5	104.4	414.0	3 556.1	12 532.1	1 411.0	-7 186.4
<b>15 Jan</b>	6 021.1	9 744.4	10 401.9	979.1	5 042.0	1 575.5	2 147.7	118.2	101.0	438.4	3 642.8	12 617.2	1 492.8	-7 350.9
<b>Feb</b>	6 051.2	9 742.2	10 423.2	983.2	5 068.0	1 541.6	2 149.4	131.8	102.1	447.1	3 638.1	12 633.8	1 459.8	-7 308.6
<b>Mar</b>	6 113.1	9 809.3	10 468.1	990.9	5 122.2	1 539.1	2 157.0	125.5	96.0	437.4	3 679.2	12 673.6	1 503.0	-7 387.7
<b>Apr</b>	6 196.1	9 876.4	10 568.9	999.8	5 196.4	1 521.8	2 158.5	132.2	101.1	459.1	3 705.0	12 698.5	1 413.8	-7 248.5
<b>May</b>	6 292.2	9 943.4	10 602.4	1 006.4	5 285.8	1 487.9	2 163.3	114.5	94.5	450.0	3 708.4	12 699.3	1 451.2	-7 256.6
<b>Jun</b>	6 353.4	9 978.2	10 602.3	1 017.1	5 336.3	1 461.5	2 163.3	90.1	101.7	432.4	3 706.1	12 657.3	1 478.4	-7 239.5
<b>Jul</b>	6 397.4	10 028.1	10 683.2	1 031.3	5 366.1	1 468.1	2 162.7	109.0	89.3	456.8	3 728.4	12 724.4	1 401.6	-7 171.2
<b>Aug</b>	6 404.5	10 031.7	10 674.5	1 029.4	5 375.2	1 461.1	2 166.1	106.2	81.2	455.3	3 757.7	12 681.0	1 358.2	-7 122.4
<b>Sep</b>	6 427.4	10 039.8	10 662.6	1 026.5	5 400.9	1 453.7	2 158.7	95.4	77.4	450.0	3 811.0	12 644.6	1 350.4	-7 143.5
<b>Oct</b>	6 524.2	10 123.0	10 779.1	1 028.8	5 495.4	1 444.9	2 153.9	106.7	77.5	471.9	3 842.8	12 670.5	1 383.5	-7 117.7
<b>Nov</b>	6 591.4	10 188.6	10 843.8	1 034.5	5 556.9	1 445.3	2 151.9	89.9	78.4	486.9	3 887.6	12 739.4	1 392.0	-7 175.2
<b>Dec</b>	6 630.8	10 234.5	10 836.8	1 048.9	5 581.9	1 451.0	2 152.7	70.2	68.8	463.4	3 837.6	12 646.0	1 359.2	-7 006.0
<b>16 Jan</b>	P 6 662.1	10 265.6	10 902.4	1 037.4	5 624.7	1 440.4	2 163.0	84.9	79.5	472.4	3 957.1	12 669.2	1 322.0	-7 045.9

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 resi- dent in EMU	Other resi- dents in EMU		
	1=4+5	2=1+6+7	3=2+8a10	4	5	6	7	8	9	10	11	12	13	14
<b>14</b>	52.4	35.7	24.0	23.8	28.6	-12.6	-4.1	-13.5	19.5	-17.7	-35.9	-17.7	-10.2	87.8
<b>15</b>	45.4	54.0	0.1	14.4	30.9	7.7	0.9	-19.4	-10.8	-23.7	-39.0	-64.0	-9.9	113.0
<b>14 Oct</b>	38.3	8.8	25.4	3.5	34.8	-20.6	-8.9	6.2	-4.3	14.7	29.2	-22.7	10.4	8.6
<b>Nov</b>	100.4	91.0	92.9	6.2	94.2	-14.0	4.6	-4.3	0.6	5.5	7.9	16.1	62.0	6.8
<b>Dec</b>	52.4	35.7	24.0	23.8	28.6	-12.6	-4.1	-13.5	19.5	-17.7	-35.9	-17.7	-10.2	87.8
<b>15 Jan</b>	54.4	25.1	45.8	-2.7	57.1	-37.0	7.7	4.8	-4.3	20.2	74.7	25.6	-14.5	-40.0
<b>Feb</b>	28.4	21.5	45.8	4.1	24.3	-8.6	1.6	13.5	2.2	8.6	-10.3	8.5	-23.6	71.3
<b>Mar</b>	54.6	57.2	33.4	7.7	46.9	-5.4	7.9	-6.7	-7.4	-9.7	32.9	29.9	11.2	-40.6
<b>Apr</b>	90.6	76.9	112.0	8.8	81.8	-15.5	1.8	7.0	6.3	21.8	36.8	43.1	-58.5	90.7
<b>May</b>	91.9	61.4	27.6	6.7	85.2	-35.2	4.8	-17.9	-6.8	-9.1	16.4	-1.5	25.2	-12.6
<b>Jun</b>	65.9	40.4	6.7	10.7	55.2	-25.5	0.0	-24.2	8.2	-17.6	23.3	-19.8	55.0	-51.8
<b>Jul</b>	40.0	40.9	71.9	14.2	25.8	1.4	-0.6	18.8	-12.2	24.4	3.7	60.9	-64.9	72.2
<b>Aug</b>	12.5	10.7	14.8	-1.9	14.4	-5.4	3.6	-2.5	-4.5	11.0	38.6	-13.7	-22.9	12.8
<b>Sep</b>	24.0	7.2	-19.5	-2.8	26.8	-8.4	-8.5	-10.8	-0.7	-15.2	39.3	-21.5	-7.0	-30.4
<b>Oct</b>	83.6	68.6	102.6	2.2	81.3	-10.1	-4.8	11.1	0.9	22.0	22.2	-0.4	9.2	71.6
<b>Nov</b>	58.9	54.7	53.5	5.7	53.1	-2.0	-2.2	-17.3	1.0	15.1	39.1	47.1	3.6	-36.2
<b>Dec</b>	45.4	54.0	0.1	14.4	30.9	7.7	0.9	-19.4	-10.8	-23.7	-39.0	-64.0	-9.9	113.0
<b>16 Jan</b>	P 33.5	33.6	71.0	-11.4	44.8	-10.3	10.4	14.9	8.1	14.4	109.3	38.9	-43.9	-33.4

See notes at the end of the chapter.



## 1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

1.12 Euro area monetary aggregates and counterparts to M3  
Consolidated balances. Outstanding amounts  
and transactions (flows). (a) (b)

Eur billions

	Consolidated balances								Transactions (flows)							
	M1	M2	M3	Curren- cy in circu- lation (net)	Over- night deposits	Other short- term depos- its except repur- chase agree- ments	Repur- chase agree- ments and other instru- ments issued by MFIs (net)	Loans to re- sident in EMU	M1	M2	M3	Curren- cy in circu- lation (net)	Over- night depos- its	Other short- term depos- its except repur- chase agree- ments	Repur- chase agree- ments and other instru- ments issued by MFIs (net)	Loans to re- sident in EMU
	1=4+5	2=1+6	3=2+7	4	5	6	7	8	9=12+ +13	10=9+ +14	11=10+ +15	12	13	14	15	16
<b>14</b>	5 921	9 668	10 324	969	4 952	3 747	656	10 511	41.3	19.7	29.1	9.4	31.9	-21.6	9.4	18.5
<b>15</b>	6 604	10 212	10 840	1 034	5 570	3 608	627	10 592	28.5	27.8	-4.5	-3.0	31.4	-0.6	-32.3	-39.1
<b>14 Oct</b>	5 724	9 498	10 126	952	4 772	3 774	628	10 436	48.2	22.4	35.0	3.4	44.8	-25.8	12.6	-1.3
<b>Nov</b>	5 802	9 569	10 202	959	4 842	3 768	632	10 435	77.5	71.7	75.9	7.2	70.3	-5.8	4.1	2.6
<b>Dec</b>	5 921	9 668	10 324	969	4 952	3 747	656	10 511	41.3	19.7	29.1	9.4	31.9	-21.6	9.4	18.5
<b>15 Jan</b>	6 024	9 748	10 407	985	5 039	3 724	659	10 584	75.3	42.8	39.1	15.2	60.1	-32.5	-3.7	21.8
<b>Feb</b>	6 080	9 763	10 438	990	5 090	3 683	675	10 589	54.1	38.3	55.4	5.3	48.8	-15.8	17.1	5.1
<b>Mar</b>	6 148	9 827	10 487	993	5 155	3 679	660	10 612	61.1	54.6	38.1	3.3	57.8	-6.5	-16.5	18.3
<b>Apr</b>	6 193	9 862	10 547	1 002	5 191	3 669	686	10 603	51.9	43.8	71.0	8.5	43.4	-8.1	27.2	7.3
<b>May</b>	6 264	9 910	10 559	1 006	5 257	3 647	649	10 606	66.8	43.2	6.2	4.4	62.4	-23.6	-37.0	0.1
<b>Jun</b>	6 313	9 953	10 583	1 014	5 299	3 641	630	10 592	53.6	48.6	30.7	7.6	46.0	-5.0	-17.9	0.2
<b>Jul</b>	6 385	10 018	10 666	1 020	5 365	3 633	648	10 606	68.2	55.6	73.3	6.3	61.9	-12.6	17.7	14.2
<b>Aug</b>	6 409	10 033	10 662	1 025	5 384	3 624	629	10 599	29.2	22.1	19.5	4.7	24.5	-7.1	-2.6	3.8
<b>Sep</b>	6 453	10 067	10 696	1 028	5 425	3 614	629	10 565	45.9	33.3	26.7	3.2	42.6	-12.6	-6.6	-26.0
<b>Oct</b>	6 518	10 120	10 778	1 030	5 488	3 603	657	10 607	51.1	38.7	67.4	1.7	49.4	-12.3	28.6	27.7
<b>Nov</b>	6 582	10 193	10 851	1 037	5 544	3 611	659	10 650	55.8	61.3	62.6	7.6	48.3	5.5	1.3	35.4
<b>Dec</b>	6 604	10 212	10 840	1 034	5 570	3 608	627	10 592	28.5	27.8	-4.5	-3.0	31.4	-0.6	-32.3	-39.1
<b>16 Jan</b>	P 6 667	10 273	10 909	1 044	5 623	3 605	637	10 617	65.0	62.7	75.1	10.1	54.9	-2.3	12.4	34.1

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 liabi- lities 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 liabi- lities 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>14</b>	590	988	1 087	479	1 724	93	-1 205	-115	-1.1	-14.1	7.8	0.0	-13.8	2.2	19.4	-2.8
<b>15</b>	685	1 060	1 148	478	1 639	137	-1 101	-121	-1.4	3.5	-2.7	-9.4	-12.9	1.9	17.7	-1.5
<b>14 Oct</b>	567	983	1 059	480	1 767	81	-1 268	-111	-2.7	-7.7	-8.3	-4.7	-3.0	-7.2	6.7	-0.5
<b>Nov</b>	591	1 001	1 079	475	1 782	92	-1 270	-112	24.3	18.3	19.6	-6.2	15.4	10.8	-0.4	-0.8
<b>Dec</b>	590	988	1 087	479	1 724	93	-1 205	-115	-1.1	-14.1	7.8	0.0	-13.8	2.2	19.4	-2.8
<b>15 Jan</b>	595	989	1 073	478	1 710	98	-1 209	-114	2.5	-1.0	-17.2	6.9	-17.8	1.4	-7.7	1.0
<b>Feb</b>	604	998	1 088	472	1 701	100	-1 181	-114	9.3	9.0	14.9	-7.9	-9.1	0.6	31.3	-0.6
<b>Mar</b>	609	997	1 102	478	1 713	110	-1 196	-114	4.1	-1.8	13.3	5.9	14.8	8.7	-16.0	-0.1
<b>Apr</b>	624	1 011	1 098	468	1 695	111	-1 171	-116	15.4	14.2	-2.7	-8.8	-14.7	2.5	18.2	-1.4
<b>May</b>	632	1 013	1 107	470	1 690	112	-1 161	-117	8.1	1.8	8.1	3.4	-1.4	0.1	6.0	-1.1
<b>Jun</b>	657	1 030	1 121	474	1 691	116	-1 156	-118	24.8	17.3	14.3	7.2	4.2	5.3	-2.5	-1.1
<b>Jul</b>	654	1 027	1 110	468	1 684	121	-1 161	-119	-3.3	-2.9	-11.6	-8.1	-6.5	4.6	-1.5	-1.4
<b>Aug</b>	652	1 027	1 105	469	1 660	120	-1 141	-119	-1.4	-0.3	-4.3	2.0	-20.3	-0.0	14.1	0.2
<b>Sep</b>	664	1 032	1 120	480	1 664	118	-1 138	-118	11.7	5.5	14.8	10.3	7.3	-2.0	-0.8	0.7
<b>Oct</b>	665	1 034	1 122	486	1 656	128	-1 145	-119	1.2	2.1	1.6	4.8	-8.2	8.7	-3.6	-0.9
<b>Nov</b>	686	1 057	1 151	488	1 659	137	-1 128	-120	20.9	21.9	28.9	1.2	2.5	6.6	18.6	-0.6
<b>Dec</b>	685	1 060	1 148	478	1 639	137	-1 101	-121	-1.4	3.5	-2.7	-9.4	-12.9	1.9	17.7	-1.5
<b>16 Jan</b>	P 690	1 066	1 154	493	1 629	139	-1 104	-120	5.6	6.0	6.0	14.7	-9.0	3.0	-2.7	1.0

See notes at the end of the chapter.

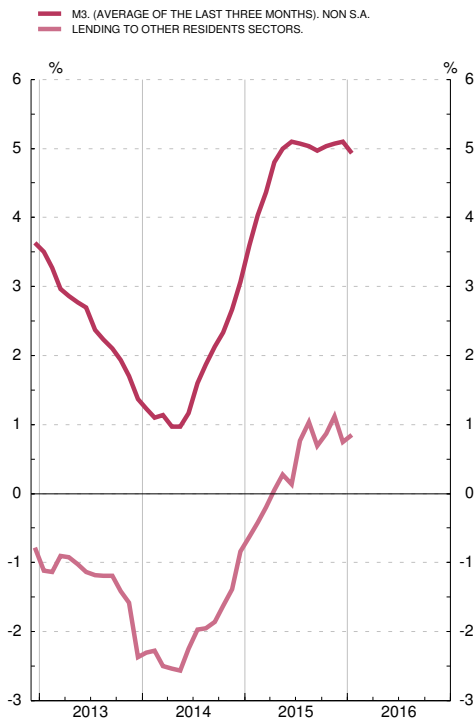
1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

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

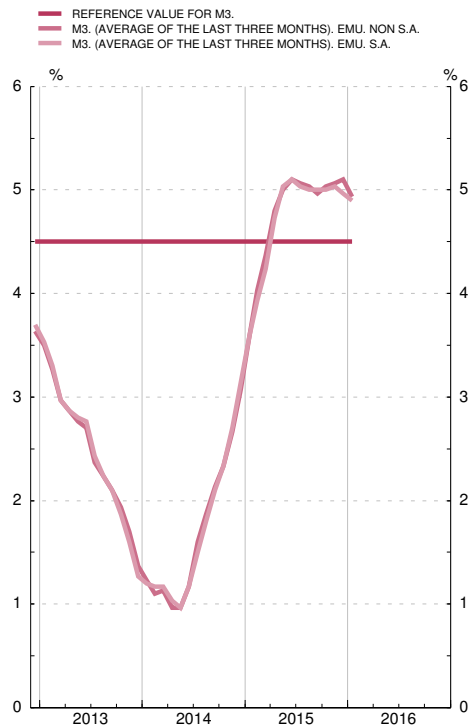
Percentages

	Annual growth rate of EMU's monetary aggregates (b)												Average of the last three months of the annual growth rate					
	M1		M2		M3		Lending to residents (d)				M3	M1 (e)	M2 (e)	M3 (e)	Lending (d)			
	EMU		EMU		EMU		G.Gov.	ORS		General Government					ORS			
	Non s.a.	s.a.	Non s.a.	s.a.	Non s.a.	s.a.	EMU	of which			Non s.a.	s.a.						
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	
<b>14</b>	7.60	8.10	3.50	3.80	3.60	3.80	2.05	-0.83	-0.50	-0.50	3.07	3.13	11.78	2.40	3.36	6.32	-5.22	
<b>15</b>	10.90	10.80	5.30	5.30	4.80	4.70	7.80	0.75	0.60	0.70	5.10	4.97	15.51	6.99	5.26	1.57	-3.62	
<b>14 Oct</b>	6.00	6.10	2.70	2.70	2.50	2.50	-0.15	-1.63	-1.10	-1.10	2.33	2.33	9.67	1.43	0.84	-2.35	-6.41	
<b>Nov</b>	6.90	7.00	3.30	3.30	3.10	3.10	0.85	-1.38	-0.90	-0.90	2.67	2.70	11.09	2.01	1.83	1.16	-5.50	
<b>Dec</b>	7.60	8.10	3.50	3.80	3.60	3.80	2.05	-0.83	-0.50	-0.50	3.07	3.13	11.78	2.40	3.36	6.32	-5.22	
<b>15 Jan</b>	9.40	9.00	4.30	4.00	4.10	3.90	2.30	-0.63	-0.20	-0.20	3.60	3.60	11.33	1.61	1.88	0.67	-5.14	
<b>Feb</b>	9.60	9.20	4.30	4.10	4.40	4.10	1.89	-0.42	-0.10	-0.10	4.03	3.93	14.63	3.23	3.49	-0.15	-5.33	
<b>Mar</b>	9.90	10.10	4.50	4.60	4.60	4.70	2.76	-0.20	0.10	0.10	4.37	4.23	13.92	2.59	4.52	0.13	-4.01	
<b>Apr</b>	10.80	10.60	5.00	4.90	5.40	5.40	3.78	0.05	0.10	-	4.80	4.73	17.23	4.95	5.29	-1.13	-3.93	
<b>May</b>	11.30	11.30	5.00	5.00	5.00	5.00	3.92	0.28	0.60	0.60	5.00	5.03	15.23	3.73	5.60	-1.31	-3.31	
<b>Jun</b>	11.60	11.80	5.20	5.20	4.90	4.90	5.00	0.14	0.60	0.60	5.10	5.10	15.92	3.76	3.59	0.09	-3.27	
<b>Jul</b>	12.10	12.20	5.40	5.40	5.30	5.20	5.44	0.77	0.90	0.90	5.07	5.03	15.40	3.57	3.52	-0.88	-2.95	
<b>Aug</b>	11.60	11.50	5.10	5.10	4.90	4.90	6.37	1.04	1.00	1.00	5.03	5.00	14.05	3.11	3.28	-1.61	-3.32	
<b>Sep</b>	11.40	11.70	5.00	5.20	4.70	4.90	7.21	0.69	0.60	0.60	4.97	5.00	16.04	3.83	4.55	-0.03	-2.60	
<b>Oct</b>	12.10	11.60	5.60	5.40	5.50	5.20	6.95	0.87	0.80	0.90	5.03	5.00	16.79	4.86	5.52	1.96	-2.92	
<b>Nov</b>	11.10	11.10	5.20	5.20	5.00	5.00	7.79	1.11	1.20	1.20	5.07	5.03	15.51	5.12	6.27	3.56	-3.62	
<b>Dec</b>	10.90	10.80	5.30	5.30	4.80	4.70	7.80	0.75	0.60	0.70	5.10	4.97	15.51	6.99	5.26	1.57	-3.62	
<b>16 Jan</b>	P 10.40	10.50	5.40	5.40	5.00	5.00	8.60	0.85	0.80	0.80	4.93	4.90	15.96	7.71	7.51	3.23	-3.15	

ANNUAL GROWTH RATES EMU'S AGGREGATES



ANNUAL GROWTH RATES M3 AND REFERENCE VALUE FOR M3



See notes at the end of the chapter.

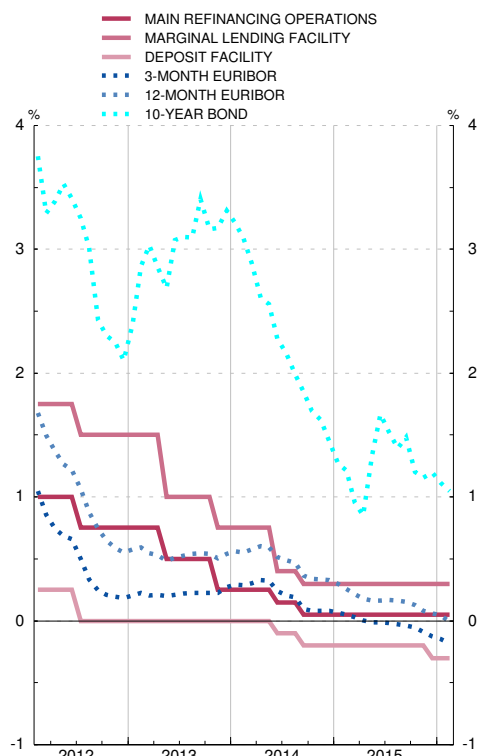
1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

1.15 Interest rates

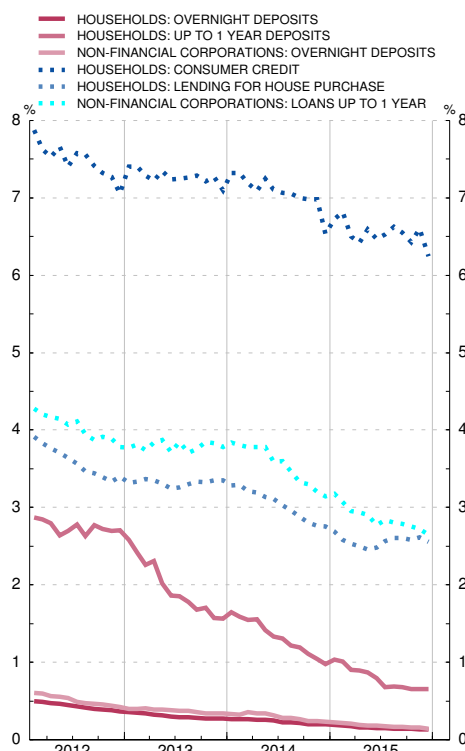
Percentages

		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
Year	Month	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
13	M	0.25	0.25	0.75	0.00	0.089	0.22	0.54	0.30	1.96	2.15	0.37	0.87	7.27	3.32	3.79	1.23	3.01
14	M	0.05	0.05	0.30	-0.20	0.095	0.21	0.48	0.23	1.32	1.75	0.30	0.56	7.07	3.03	3.55	0.56	2.28
15	M	0.05	0.05	0.30	-0.30	-0.107	-0.02	0.17	0.15	0.79	1.19	0.18	0.28	6.54	2.56	2.86	0.06	1.27
15	Feb	0.05	0.05	0.30	-0.20	-0.036	0.05	0.26	0.18	1.01	1.53	0.21	0.33	6.82	2.58	3.07	0.13	1.21
	Mar	0.05	0.05	0.30	-0.20	-0.050	0.03	0.21	0.17	0.90	1.24	0.21	0.30	6.50	2.53	2.96	0.05	0.96
	Apr	0.05	0.05	0.30	-0.20	-0.074	0.00	0.18	0.16	0.89	1.19	0.19	0.29	6.42	2.49	2.94	0.02	0.85
	May	0.05	0.05	0.30	-0.20	-0.106	-0.01	0.17	0.16	0.87	1.13	0.18	0.29	6.60	2.45	2.90	0.07	1.34
	Jun	0.05	0.05	0.30	-0.20	-0.119	-0.01	0.16	0.15	0.80	1.11	0.18	0.29	6.47	2.48	2.77	0.17	1.67
	Jul	0.05	0.05	0.30	-0.20	-0.118	-0.02	0.17	0.15	0.68	1.14	0.17	0.31	6.53	2.56	2.83	0.10	1.53
	Aug	0.05	0.05	0.30	-0.20	-0.121	-0.03	0.16	0.14	0.69	1.00	0.17	0.22	6.62	2.60	2.81	0.05	1.39
	Sep	0.05	-	0.30	-0.20	-0.136	-0.04	0.15	0.14	0.68	1.08	0.17	0.25	6.55	2.61	2.78	0.06	1.48
	Oct	0.05	0.05	0.30	-0.20	-0.139	-0.05	0.13	0.14	0.66	0.99	0.16	0.25	6.43	2.58	2.76	-0.01	1.20
	Nov	0.05	0.05	0.30	-0.20	-0.135	-0.09	0.08	0.14	0.65	0.96	0.16	0.21	6.60	2.62	2.72	-0.08	1.16
	Dec	0.05	0.05	0.30	-0.30	-0.199	-0.13	0.06	0.13	0.65	0.98	0.14	0.21	6.25	2.55	2.65	-0.05	1.19
16	Jan	0.05	0.05	0.30	-0.30	-0.239	-0.15	0.04	...	...	...	...	...	...	...	...	-0.12	1.11
	Feb	0.05	0.05	0.30	-0.30	-0.240	-0.18	-0.01	...	...	...	...	...	...	...	...	-0.15	1.05

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 US dollar	2 Japanese yen	3 Swiss franc	4 Pound sterling	5 Swedish krona	6 Danish krone	7 Norwegian krone	8 Canadian dollar	Effective exchange rate of the euro (EER) (b)	
									9 Nominal	10 Real
<b>10</b>	1.326	116.4	1.381	0.858	9.54	7.45	8.00	1.365	103.6	101.3
<b>11</b>	1.392	111.0	1.233	0.868	9.03	7.45	7.79	1.376	103.3	100.3
<b>12</b>	1.285	102.6	1.205	0.811	8.71	7.44	7.48	1.285	97.7	95.0
<b>13</b>	1.328	129.7	1.231	0.849	8.65	7.46	7.81	1.368	101.2	98.2
<b>14</b>	1.328	140.4	1.215	0.806	9.10	7.45	8.36	1.466	101.8	97.9
<b>15</b>	1.109	134.3	1.068	0.726	9.35	7.46	8.95	1.418	92.3	88.4
<b>14 Sep</b>	1.290	138.4	1.208	0.791	9.19	7.44	8.18	1.420	99.9	95.9
<b>Oct</b>	1.267	136.8	1.208	0.789	9.18	7.44	8.31	1.421	99.1	95.0
<b>Nov</b>	1.247	145.0	1.203	0.791	9.24	7.44	8.49	1.414	99.0	94.9
<b>Dec</b>	1.233	147.1	1.203	0.788	9.40	7.44	8.98	1.422	99.0	94.8
<b>15 Jan</b>	1.162	137.5	1.094	0.767	9.42	7.44	8.93	1.404	95.2	91.1
<b>Feb</b>	1.135	134.7	1.062	0.741	9.49	7.45	8.62	1.420	93.3	89.5
<b>Mar</b>	1.084	130.4	1.061	0.724	9.24	7.46	8.64	1.366	90.6	86.9
<b>Apr</b>	1.078	128.9	1.038	0.721	9.33	7.47	8.51	1.331	89.7	86.1
<b>May</b>	1.115	134.7	1.039	0.721	9.30	7.46	8.41	1.357	91.6	87.9
<b>Jun</b>	1.121	138.7	1.045	0.721	9.27	7.46	8.75	1.385	92.3	88.5
<b>Jul</b>	1.100	135.7	1.049	0.707	9.39	7.46	8.94	1.412	91.3	87.5
<b>Aug</b>	1.114	137.1	1.078	0.714	9.52	7.46	9.18	1.464	93.0	89.0
<b>Sep</b>	1.122	134.9	1.091	0.731	9.39	7.46	9.31	1.488	93.8	89.7
<b>Oct</b>	1.124	134.8	1.088	0.733	9.35	7.46	9.29	1.468	93.6	89.6
<b>Nov</b>	1.074	131.6	1.083	0.707	9.31	7.46	9.26	1.425	91.1	87.1
<b>Dec</b>	1.088	132.4	1.083	0.726	9.25	7.46	9.46	1.490	92.5	88.2
<b>16 Jan</b>	1.086	128.3	1.094	0.755	9.28	7.46	9.59	1.545	93.6	89.1
<b>Feb</b>	1.109	127.3	1.102	0.776	9.41	7.46	9.56	1.532	94.7	...

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 *Statistical Data Warehouse*.

- a. Components exclude changes in inventories. Based mainly on the ESA 2010.
- 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 2010. 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.

- 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. EDP (Excessive Deficit Procedure) deficit of General Government**

Sources: Eurostat and ECB.

- a. The data correspond to ESA 2010.

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

Sources: Eurostat and ECB.

- a. The data correspond to ESA 2010.

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

Sources: ECB and in-house calculations.

- 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: ECB.

- 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.

- a. With the exception of the overnight rate to December 1998, monthly and yearly values are period averages.
- b. To December 1998, 3-year euro area yields are end-of-period values and 10-year yields are period averages. Thereafter, all yields are period averages.
- c. Before January 1999 synthetic euro area rates were calculated on the basis of national rates weighted by GDP.
- d. From January 1999, column 5 shows the euro overnight index average (EONIA); other euro area money market rates from January 1999 are euro interbank offered rates (EURIBOR).
- e. The annual percentage rate of charge is the weighted average rate across all maturities and equals the total cost of the loans. These total costs comprise an interest rate component and a component of other charges.
- f. Interest rates on loans up to EUR 1 million.

**Table 1.16. Exchange rates**

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

- a. To December 1998, rates for the ECU (source BIS); from January 1999, rates for the euro.
- b. The effective exchange rates of the euro are ECB calculated indices based on weighted averages of bilateral euro exchange rates. A positive change denotes an appreciation of the euro. Weights are based on manufactured goods trade with the main trading partners and capture third-market effects. Real rate are calculated using consumer prices (CPI). For more detailed information on the calculation of effective exchange rates, see the section 2.8 general notes in the ECB's Economic Bulletin, which can be downloaded from the ECB's website ([www.ecb.europa.eu](http://www.ecb.europa.eu)).

## CHAPTER 2 MAIN ECONOMIC INDICATORS

2. PRINCIPALES INDICADORES ECONÓMICOS

2.1 Contabilidad Nacional de España (a)  
Base 2010

(Última información disponible publicada por el INE el 25/02/2016)

Tasas de variación interanual

	2014		2015		2014				2015				
					III	IV	I	II	III	IV			
<b>A. PIB Y AGREGADOS DE LA DEMANDA</b>													
1. Gasto en consumo final (b)	0,9	3,0	1,1	1,2			2,3	2,8	3,4	3,5			
1.1. Gasto en consumo final de los hogares y de las ISFLSH	1,2	3,1	1,4	1,8			2,5	2,9	3,5	3,5			
1.2. Gasto en consumo final de las AAPP	-0,0	2,7	0,2	-0,5			1,5	2,5	3,0	3,7			
2. Formación bruta de capital fijo	3,5	6,4	3,4	4,9			6,1	6,3	6,7	6,4			
2.1. Activos fijos materiales	3,7	7,2	3,6	5,6			7,0	7,1	7,6	7,1			
2.1.1. Construcción	-0,2	5,3	1,3	4,1			6,2	5,2	5,2	4,6			
2.1.2. Bienes de equipo y activos cultivados	10,5	10,2	7,4	8,1			8,3	10,1	11,2	10,9			
2.2. Activos fijos inmateriales	2,1	1,8	2,2	0,7			1,0	1,9	1,7	2,8			
3. Variación de existencias (c)	0,3	0,1	0,3	0,1			0,1	0,0	0,2	0,2			
4. DEMANDA NACIONAL (1 + 2 + 3) (d)	1,6	3,8	1,8	2,1			3,2	3,5	4,3	4,3			
5. Exportaciones de bienes y servicios	5,1	5,4	6,4	6,5			5,8	6,0	4,5	5,3			
5.1. Exportaciones de bienes	4,5	4,9	6,0	6,2			5,4	5,6	4,2	4,4			
5.2. Exportaciones de servicios	6,4	6,7	7,2	7,1			6,7	7,2	5,3	7,5			
6. Importaciones de bienes y servicios	4,3	3,6	3,7	3,3			3,0	2,5	2,9	6,1			
6.1. Importaciones de bienes	6,4	7,5	7,3	6,8			7,6	7,4	7,2	7,7			
6.2. Importaciones de servicios	6,7	7,4	7,4	7,6			7,8	7,6	7,5	6,6			
Del cual: Consumo de residentes en el territorio económico	4,5	8,1	6,9	2,2			6,6	6,2	6,0	13,5			
Del cual: Consumo de residentes en el resto del mundo	8,4	12,8	12,0	5,2			11,1	12,2	13,5	14,2			
<b>7. PIB A PRECIOS DE MERCADO (4 + 5 - 6)</b>	<b>1,4</b>	<b>3,2</b>	<b>1,7</b>	<b>2,1</b>			<b>2,7</b>	<b>3,2</b>	<b>3,4</b>	<b>3,5</b>			
<b>B. PRECIOS Y COSTES</b>													
1. Deflactor del consumo final de los hogares y de las ISFLSH	0,3	-0,5	0,2	-0,2			-1,0	-0,3	-0,4	-0,4			
2. Deflactor del PIB	-0,4	0,6	-0,2	-0,3			0,5	0,5	0,7	0,7			
3. Remuneración por asalariado	-0,6	0,5	-0,7	-0,5			0,7	0,3	0,1	0,9			
4. Costes laborales unitarios	-0,8	0,3	-0,7	-0,2			0,9	0,1	-0,2	0,4			
<b>C. MERCADO DE TRABAJO</b>													
1. Puestos de trabajo equivalentes a tiempo completo													
1.1. Ocupados	1,1	3,0	1,7	2,4			2,9	2,9	3,1	3,0			
1.1.1. Asalariados	1,4	3,4	2,0	2,8			3,2	3,2	3,7	3,3			
1.1.2. Autónomos	-1,0	...	-0,4	-0,0			0,7	1,4	-0,3	...			

(Latest released INE information as at 25/02/2016)

2.1 National Accounts of Spain (a)

Base year 2010

Annual percentage changes

2. MAIN ECONOMIC INDICATORS



## 2. PRINCIPALES INDICADORES ECONÓMICOS

### 2.1 Contabilidad Nacional de España (cont.) (a) Base 2010

(Última información disponible publicada por el INE el 25/02/2016)

Miliones de euros

Pro memoria: A. PIB pm a precios corrientes (e)	2014		2015		2015				Memorandum items: A. GDP at current market prices (e)
					III	IV	I	II	
A.1 Serie corregida de efectos estacionales y calendario . . . . .	1 041 160	1 081 190	260 996	263 037	266 220	268 988	271 762	274 220	A.1 Seasonally- and working-day-adjusted series
A.2 Serie de datos brutos . . . . .	1 041 160	1 081 190	256 308	270 924	257 736	274 696	267 187	281 571	A.2 Original data series

(Latest released INE information as at 25/02/2016)

### 2. MAIN ECONOMIC INDICATORS EUR millions

#### 2.1 National Accounts of Spain (cont d) (a) Base year 2010

Fuente: INE. / Source: INE.

(a) Series oficiales de la CNE elaboradas según el SEC2010. Salvo indicación en contrario, índices de volumen encadenado 2010=100, series corregidas de efectos estacionales y de calendario (véase nota e). / Official National Accounts of Spain (CNE) series, compiled according to ESA2010. Unless indicated otherwise, volume chain-linked indices 2010=100, 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. Luego incluye el consumo de los residentes en el resto del mundo, que, posteriormente, se deduce en la rúbrica Importaciones de bienes y servicios. / Final consumption expenditure may take place on the domestic territory or abroad. It therefore includes residents' consumption abroad, which is subsequently deducted in Imports of goods and services.

(c) 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 SEC2010, en la Base 2010, 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 ESA2010, and in base year 2010 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 ECONÓMICOS

### 2.2 Economía nacional (consolidada). Cuenta de operaciones no financieras (a) Base 2010

(Última información disponible publicada por el INE el 29/12/15)

Millones de euros

	2013	2014	2014 II	2014 III	2014 IV	2015 I	2015 II	2015 III
<b>1. PIB a precios de mercado</b> . . . . .	1 031 272	1 041 160	264 276	256 308	270 924	257 690	274 848	266 857
<b>2. Remuneración de asalariados</b> . . . . .	2 020	2 076	470	522	539	484	543	495
Del resto del mundo . . . . .	2 270	2 350	542	598	610	544	617	571
Al resto del mundo (-) . . . . .	-250	-274	-72	-76	-71	-60	-74	-76
<b>3. Impuestos sobre la producción y las importaciones al resto del mundo (-)</b> . . . . .	-1 322	-1 514	-342	-379	-447	-397	-432	-433
<b>4. Subvenciones del resto del mundo</b> . . . . .	5 553	5 480	308	86	4 734	303	419	136
<b>5. Rentas de la propiedad</b> . . . . .	-11 034	-10 265	-4 523	-3 483	-18	-1 389	-2 392	-2 952
Del resto del mundo . . . . .	40 126	42 820	10 374	9 458	13 105	9 824	11 254	9 896
Al resto del mundo (-) . . . . .	-51 160	-53 085	-14 897	-12 941	-13 123	-11 213	-13 646	-12 848
<b>6. Transferencias corrientes</b> . . . . .	1 013 363	1 025 481	257 328	251 041	273 904	251 887	270 373	262 423
Del resto del mundo . . . . .	12 003	12 606	3 299	2 509	3 893	2 842	3 165	2 410
Al resto del mundo (-) . . . . .	-25 129	-24 062	-6 160	-4 522	-5 721	-7 646	-5 778	-4 090
<b>7. Renta nacional disponible (1 a 6)</b> . . . . .	1 013 363	1 025 481	257 328	251 041	273 904	251 887	270 373	262 423
<b>8. Gasto en consumo final (-)(b)</b> . . . . .	-800 781	-809 265	-204 684	-195 750	-208 586	-203 880	-210 597	-201 748
<b>9. Ahorro nacional bruto (7 + 8)</b> . . . . .	212 582	216 216	52 644	55 291	65 318	48 007	59 776	60 675
<b>10. Transferencias de capital</b> . . . . .	6 329	5 805	1 606	551	2 151	621	2 158	1 952
Del resto del mundo . . . . .	6 989	6 021	1 652	602	2 240	793	2 177	1 964
Al resto del mundo (-) . . . . .	-660	-216	-46	-51	-89	-172	-19	-12
<b>11. Adquisiciones menos cesiones de activos no financieros no producidos</b> . . . . .	1 449	287	76	8	84	66	86	41
<b>12. Formación bruta de capital (-)</b> . . . . .	-197 427	-205 922	-52 644	-50 055	-56 616	-49 582	-57 127	-54 576
<b>13. Capacidad (+) o necesidad (-) de financiación de la nación (9 a 12)</b> . . . . .	22 933	16 386	1 682	5 795	10 937	-888	4 893	8 092
<b>14. Capacidad (+) o necesidad (-) de financiación de la nación en % del PIBpm (13/1)*100 (c)</b> . . . . .	2,22	1,57	0,16	0,56	1,05	-0,08	0,46	0,76
<b>1. GDP at market prices</b>								
<b>2. Compensation of employees</b> From the rest of the world To the rest of the world (-)								
<b>3. Taxes on production and imports to the rest of the world (-)</b>								
<b>4. Subsidies from the rest of the world</b>								
<b>5. Property income</b> From the rest of the world To the rest of the world (-)								
<b>6. Current transfers</b> From the rest of the world To the rest of the world (-)								
<b>7. National disposable income (1 to 6)</b>								
<b>8. Final consumption expenditure (-)(b)</b>								
<b>9. Gross national saving (7 + 8)</b>								
<b>10. Capital transfers</b> From the rest of the world To the rest of the world (-)								
<b>11. Acquisitions less sales of non-financial non-produced assets</b>								
<b>12. Gross capital formation (-)</b>								
<b>13. Net lending (+) or net borrowing (-) of the nation (9 to 12)</b>								
<b>14. Net lending (+) or net borrowing (-) of the nation as % of GDPmp (13/1)*100 (c)</b>								

(Latest released INE information as at 29/12/15)

### 2.2 Total economy (consolidated). Non-financial transactions account (a) Base year 2010

Fuente: INE. / Source: INE

(a) Series oficiales según SEC2010 (Base 2010). Cuenta del Resto del mundo y agregados macroeconómicos. Series de datos brutos. / Official National Accounts of Spain series compiled according to SEC2010 (Base 2010), rest of the world account and macroeconomic aggregates Original data series.

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

(c) Los porcentajes de los trimestres se calculan: 1) Cuando se dispone del PIB de los cuatro trimestres del año en cuestión se toma como referencia el PIB del año; 2) Cuando no se dispone del PIB de los cuatro trimestres del año en cuestión se toma como referencia el PIB anual que resulta de agregar el PIB trimestral de los últimos cuatro trimestres. / The quarterly percentages are calculated: 1) When the GDP for the four quarters of the year in question is available, using the GDP for the 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.

EUR millions  
**2. MAIN ECONOMIC INDICATORS**

2. PRINCIPALES INDICADORES ECONÓMICOS

2.3 Economía nacional. Cuentas corrientes y de capital  
Detalle por sectores institucionales. (Primera parte)  
Base 2010

Miliones de euros

Período de referencia: 2013 (Última información disponible publicada por el INE el 8/01/15)

	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>I. CAPACIDAD (+) /NECESIDAD (-) DE FINANCIACIÓN (II - III)</b>	<b>22 246</b>	<b>21 744</b>	<b>-71 291</b>	<b>33 606</b>	<b>38 187</b>	<b>-</b>	<b>-</b>	<b>22 246</b>	<b>-22 246</b>	<b>10</b>
<b>II. RECURSOS</b>	<b>3 496 418</b>	<b>211 360</b>	<b>549 066</b>	<b>1 409 182</b>	<b>1 236 100</b>	<b>90 710</b>	<b>830 580</b>	<b>2 665 838</b>	<b>360 194</b>	<b>3 856 612</b>
1. Producción de bienes y servicios	2 015 592	63 004	198 680	1 349 185	314 013	90 710	-	2 015 592	-	2 015 592
2. Importaciones de bienes y servicios	-	-	-	-	492 270	-	-	295 316	295 316	295 316
3. Remuneración de asalariados	492 270	-	-	-	-	-	-	492 270	234	492 504
4. Impuestos netos de subvenciones sobre producción e importaciones	104 930	-	104 930	-	-	-	-	104 930	-4 592	100 338
5. Rentas de la propiedad	213 969	110 152	10 662	37 557	55 598	-	178 180	35 789	263 608	565 607
6. Transferencias corrientes	540 631	34 112	241 114	15 267	250 138	-	528 753	11 878	24 976	565 607
7. Transferencias sociales en especie	125 627	-	-	-	125 627	-	125 627	-	-	125 627
8. Ajuste por la variación de la participación neta de los hogares en los fondos de pensiones	-1 980	-	-	-	-1 980	-	-1 980	-	-	-1 980
9. Transferencias de capital a cobrar	16 273	4 920	3 843	4 817	2 693	-	10 192	6 081	702	16 975
10. Transferencias de capital a pagar (-)	-10 894	-828	-10 163	2 356	-2 259	-	-10 192	-702	-6 081	-16 975
<b>III. EMPLEOS</b>	<b>3 474 172</b>	<b>189 616</b>	<b>620 357</b>	<b>1 375 576</b>	<b>1 197 913</b>	<b>90 710</b>	<b>830 580</b>	<b>2 643 592</b>	<b>382 440</b>	<b>3 856 612</b>
1. Consumos intermedios	966 411	28 643	55 927	799 524	82 317	-	-	966 411	-	966 411
2. Exportaciones de bienes y servicios	-	-	-	-	-	-	-	331 073	331 073	331 073
3. Remuneración de asalariados	490 253	21 241	114 537	315 907	38 568	-	-	490 253	2 251	492 504
4. Impuestos netos de subvenciones sobre producción e importaciones	100 338	2 965	384	1 109	5 170	90 710	-	100 338	-	100 338
5. Rentas de la propiedad	227 819	93 106	34 209	82 937	17 567	-	178 180	49 639	35 789	263 608
6. Transferencias corrientes	553 729	40 595	188 576	39 569	284 989	-	528 753	24 976	11 878	565 607
7. Transferencias sociales en especie	125 627	-	114 850	-	10 777	-	125 627	-	-	125 627
8. Gasto en consumo final/Consumo final efectivo	814 532	-	89 368	-	725 164	-	-	814 532	-	814 532
9. Ajuste por la variación de la participación neta de los hogares en los fondos de pensiones	-1 980	-1 980	-	-	-	-	-1 980	-	-	-1 980
10. Formación bruta de capital fijo	194 310	5 046	22 074	133 681	33 509	-	-	194 310	-	194 310
11. Adquisiciones menos cesiones de activos no financieros no producidos	-1 449	-	368	-1 323	-494	-	-	-1 449	1 449	-
12. Variedades y adq. neta de objetos valiosos	4 582	-	64	4 172	346	-	-	4 582	-	4 582

Reference period: 2013 (Information of the INE as at 8/01/15)

2.3 Total economy. Current and capital accounts  
by institutional sector  
Base year 2010

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 2010

Período de referencia: 2013 (Última información disponible publicada por el INE el 8/01/15)

Miliones de euros

	1	2	3	4	5	6	7	8	9	10	Total (S.1+S.2)
	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.1*)	Resto del mundo/ Rest of the world (S.2)		
<b>IV. SALDOS CONTABLES</b>											
1. Cuenta de producción: PIB/Valor añadido bruto . . . . .	1 049 181	34 361	142 753	549 661	231 696	90 710	-	1 049 181	-	-	-
2. Cuenta de explotación: Excedente bruto de explotación y renta mixta bruta . . . . .	458 590	10 155	27 832	232 645	187 958	-	-	458 590	-	-	-
3. Cuenta de asignación de la renta primaria: Renta Nacional Bruta (RNB)/saldo de rentas primarias bruto . . . . .	1 041 940	27 201	109 215	187 265	718 259	-	-	1 041 940	-	-	-
4. Cuenta de distribución secundaria de la Renta: RNB/Renta disponible bruta . . . . .	1 028 842	20 718	161 753	162 963	683 408	-	-	1 028 842	-	-	-
5. Cuenta de redistribución de la renta en especie: RNDAB/Renta disponible ajustada bruta . . . . .	1 028 842	20 718	46 903	162 963	798 258	-	-	1 028 842	-	-	-
6. Cuenta de bienes y servicios, y de operaciones corrientes del resto del mundo: 6.1. Saldo de intercambios exteriores de bienes y servicios . . . . .	-	-	-	-	-	-	-	-	-35 757	-	-
6.2. Saldo de operaciones corrientes con el exterior . . . . .	-	-	-	-	-	-	-	-	-15 418	-	-
7. Cuenta de utilización de la renta disponible: ANB/Ahorro bruto . . . . .	214 310	22 698	-42 465	162 963	71 114	-	-	214 310	-	-	-
8. Cuenta de adquisiciones de activos no financieros: capacidad (+)/necesidad (-) de financiación . . . . .	22 246	21 744	-71 291	33 606	38 187	-	-	22 246	-22 246	-	-

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: 2013 (Information of the INE as at 8/01/15)  
2.3 Total economy. Current and capital accounts  
by institutional sector (cont'd)  
Base Year 2010

2. MAIN ECONOMIC INDICATORS  
EUR millions

Fuente: INE. / Source: INE.

2. PRINCIPALES INDICADORES ECONÓMICOS

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

Periodo de referencia: 2015-III (Última información disponible publicada en 15/01/2016)

Millones de euros

	TOTAL ECONOMÍA (no consolidada) (S.1)	TOTAL ECONOMÍA (consolidada) (S.1*)	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 (S.1*)/ Transactions between residents (S.1*)	RESTO DEL MUNDO (S.2)/ REST OF THE WORLD (S.2)	Total/ Total	
	1=2+5	7=1+6	3	4	5	6	8	9=1+8	
<b>I. ADQUISICIONES NETAS DE ACTIVOS FINANCIEROS (F)</b>	<b>-10 532</b>	<b>-23 442</b>	<b>13 050</b>	<b>11 886</b>	<b>-12 026</b>	<b>-49 166</b>	<b>30 542</b>	<b>20 010</b>	<b>I. NET ACQUISITION OF FINANCIAL ASSETS (F)</b>
1. Oro monetario y DEG (F.1)	13	13	-	-	-	-	-	13	1. Monetary gold and SDRs (F.1)
2. Efectivo y depósitos (F.2)	-11 469	-11 817	4 602	2 471	-6 726	-22 817	10 435	-1 034	2. Currency and deposits (F.2)
2.1. Efectivo (F.21)	-1 830	762	-	-182	-2 410	-1 811	3 046	1 216	2.1. Currency (F.21)
2.2. Depósitos transferibles (F.22)	25 324	-1 435	14 448	3 782	8 529	25 324	830	26 153	2.2. Transferable deposits (F.22)
2.3. Otros depósitos (F.29)	-34 963	-11 144	-9 846	-1 129	-12 845	-46 329	6 560	-28 403	2.3. Other deposits (F.29)
3. Valores representativos de deuda (F.3)	-9 054	-2 572	663	-5 319	-1 846	-15 248	6 194	12 620	3. Debt securities (F.3)
3.1. Valores a corto plazo (F.31)	-1 598	-2 613	583	746	-293	-1 672	7 271	5 673	3.1. Short term (F.31)
3.2. Valores a largo plazo (F.32)	-7 457	41	120	-6 064	-1 553	-13 577	14 404	6 947	3.2. Long term (F.32)
4. Préstamos (F.4)	-3 195	-18 143	7 135	7 813	-5 116	4 097	-2 595	-5 790	4. Loans (F.4)
5. Participaciones en el ctal. y en fondos de inversión (F.5)	10 877	8 313	23	3 538	-997	3 923	6 780	12 304	5. Equity and investment fund shares (F.5)
5.1. Acciones (F.511/2)	12 608	6 190	33	4 515	1 870	3 923	8 685	12 545	5.1. Shares (F.511/2)
5.2. Otras participaciones en el capital (F.519)	-1 277	-76	10	-84	24	-203	76	1 413	5.2. Other equity (F.519)
5.3. Participac. en fondos de inversión (F.52)	-1 603	2 200	-20	-893	-2 890	377	-1 980	-50	5.3. Investment fund shares (F.52)
6. Seguros, pensiones y garantías estandarizadas (F.6)	2 069	18	-	-38	2 088	2 056	12	2 138	6. Insurance, pensions and standardised guarantees (F.6)
7. Otros activos (F.7/8)	229	747	606	3 420	-4 545	-12 138	12 366	-241	7. Other assets (F.7/8)
<b>TOTAL (=I-II+III)</b>	<b>-10 532</b>	<b>-23 442</b>	<b>13 050</b>	<b>11 886</b>	<b>-12 026</b>	<b>-49 166</b>	<b>30 542</b>	<b>20 010</b>	<b>TOTAL (=I-II+III)</b>
<b>II. OPERACIONES FINANCIERAS NETAS (=II-I) (B.9)</b>	<b>8 092</b>	<b>3 095</b>	<b>-1 692</b>	<b>3 461</b>	<b>3 228</b>	<b>-</b>	<b>-8 092</b>	<b>0</b>	<b>II. NET FINANCIAL TRANSACTIONS (=II-I) (B.9)</b>
<b>III. PASIVOS NETOS CONTRAIDOS(F)</b>	<b>-18 624</b>	<b>-26 537</b>	<b>14 742</b>	<b>8 425</b>	<b>-15 254</b>	<b>-49 166</b>	<b>38 634</b>	<b>20 010</b>	<b>III. NET INCURRENCE OF LIABILITIES (F)</b>
1. Oro monetario y DEG (F.1)	-	-	-	-	-	-	-	13	1. Monetary gold and SDRs (F.1)
2. Efectivo y depósitos (F.2)	-12 381	-12 451	70	-	-	-22 817	11 948	-1 034	2. Currency and deposits (F.2)
2.1. Efectivo (F.21)	1 235	1 235	-	-	-	-1 811	3 046	1 216	2.1. Currency (F.21)
2.2. Depósitos transferibles (F.22)	26 153	26 153	-	-	-	25 324	830	26 153	2.2. Transferable deposits (F.22)
2.3. Otros depósitos (F.29)	-39 769	-39 839	70	-	-	-46 329	6 560	-28 403	2.3. Other deposits (F.29)
3. Valores representativos de deuda (F.3)	6 426	-9 974	15 844	556	-	-15 248	6 194	12 620	3. Debt securities (F.3)
3.1. Valores a corto plazo (F.31)	5 599	1 591	4 190	-182	-	-1 672	7 271	5 673	3.1. Short term (F.31)
3.2. Valores a largo plazo (F.32)	827	-11 565	11 654	738	-	-13 577	14 404	6 947	3.2. Long term (F.32)
4. Préstamos (F.4)	-7 711	-1	3 741	710	-12 161	-5 116	1 427	-5 790	4. Loans (F.4)
5. Participaciones en el ctal. y en fondos de inversión (F.5)	5 524	900	4 624	2 465	-	4 097	6 780	12 304	5. Equity and investment fund shares (F.5)
5.1. Acciones (F.511/2)	3 860	1 395	2 465	2 465	-	3 923	8 685	12 545	5.1. Shares (F.511/2)
5.2. Otras participaciones en el capital (F.519)	1 337	-822	-	2 158	-	-203	76	1 413	5.2. Other equity (F.519)
5.3. Participac. en fondos de inversión (F.52)	327	327	-	-	-	377	-50	-1 653	5.3. Investment fund shares (F.52)
6. Seguros, pensiones y garantías estandarizadas (F.6)	2 126	2 126	-	-0	-	2 056	12	2 138	6. Insurance, pensions and standardised guarantees (F.6)
7. Otros pasivos (F.7/8)	-12 607	-7 136	-4 913	2 535	-3 092	-12 138	12 366	-241	7. Other liabilities (F.7/8)

Reference period: 2015 Q3 (Information made available on 15/01/2016)

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

EUR millions

2. MAIN ECONOMIC INDICATORS

2. PRINCIPALES INDICADORES ECONÓMICOS

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

Periodo de referencia: 2015-III (Última información disponible publicada en 15/01/2016)

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 residenciales/ Transactions between residents (S.14.5)	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>9 163 825</b>	<b>4 464 315</b>	<b>610 900</b>	<b>2 083 971</b>	<b>2 004 639</b>	<b>7 703 697</b>	<b>1 460 128</b>	<b>2 404 249</b>	<b>11 568 074</b>	<b>I. OUTSTANDING FINANCIAL ASSETS (AF)</b>
1. Oro monetario y DEG (AF.1)	12 506	12 506	-	-	-	1 874 938	12 506	-9 075	3 430	1. Monetary gold and SDRs (AF.1)
2. Efectivo y depósitos (AF.2)	2 049 308	896 878	95 526	209 336	847 568	82 043	174 370	515 914	2 565 222	2. Currency and deposits (AF.2)
2.1. Efectivo (AF.2.1)	82 268	7 386	1 942	1 942	72 940	696 356	226	42 602	124 871	2.1. Currency (AF.2.1)
2.2. Depósitos transferibles (AF.2.2)	696 356	74 553	68 370	139 598	413 834	1 096 539	174 145	18 555	714 911	2.2. Transferable deposits (AF.2.2)
2.3. Otros depósitos (AF.2.3)	1 270 684	814 938	27 156	67 796	360 794	1 074 316	298 772	454 577	1 725 440	2.3. Other deposits (AF.2.3)
3. Valores representativos de deuda (AF.3)	1 373 088	1 228 903	54 022	65 054	25 109	1 074 316	9 946	763 626	2 136 714	3. Debt securities (AF.3)
3.1. Valores a corto plazo (AF.3.1)	53 777	43 936	3 201	4 231	2 408	43 831	9 946	62 864	116 641	3.1. Short term (AF.3.1)
3.2. Valores a largo plazo (AF.3.2)	1 319 311	1 184 967	50 820	60 823	22 701	1 030 485	288 826	700 762	2 020 073	3.2. Long term (AF.3.2)
4. Préstamos (AF.4)	2 094 389	1 582 752	210 784	300 853	1 906 195	1 906 195	188 194	394 717	2 489 106	4. Loans (AF.4)
5. Participaciones en el ctal. y en fondos de inversión (AF.5)	2 608 282	608 951	155 053	1 083 313	758 965	1 917 588	688 694	669 957	3 276 239	5. Equity and investment fund shares (AF.5)
5.1. Acciones (AF.5.1/2)	1 564 083	416 351	40 695	660 787	446 249	1 105 782	458 301	369 562	1 933 644	5.1. Shares (AF.5.1/2)
5.2. Otras participaciones en el capital (AF.5.19)	646 507	102 386	114 049	363 139	66 933	562 995	83 512	296 974	943 482	5.2. Other equity (AF.5.19)
5.3. Participac. en fondos de inversión (AF.5.2)	395 692	90 213	309	59 387	245 782	248 811	146 881	3 422	399 113	5.3. Investment fund shares (AF.5.2)
6. Seguros, pensiones y garantías estandarizadas (AF.6)	370 411	16 395	-	27 416	326 600	364 181	6 229	5 035	375 446	6. Insurance, pensions and standardised guarantees (AF.6)
7. Otros activos (AF.7/8)	657 842	117 931	95 515	397 999	46 397	566 479	91 363	64 075	721 917	7. Other assets (AF.7/8)
<b>TOTAL (=I+II+III)</b>	<b>9 163 825</b>	<b>4 464 315</b>	<b>610 900</b>	<b>2 083 971</b>	<b>2 004 639</b>	<b>7 703 697</b>	<b>1 460 128</b>	<b>2 404 249</b>	<b>11 568 074</b>	<b>TOTAL (=I+II+III)</b>
<b>II. ACTIVOS FINANCIEROS NETOS (=I-III) (BF.90)</b>	<b>-953 196</b>	<b>40 821</b>	<b>-869 894</b>	<b>-1 342 636</b>	<b>1 218 513</b>	<b>-</b>	<b>-953 196</b>	<b>953 196</b>	<b>-0</b>	<b>II. NET FINANCIAL ASSETS (=I-III) (BF.90)</b>
<b>III.PASIVOS (AF)</b>	<b>10 117 021</b>	<b>4 423 494</b>	<b>1 480 794</b>	<b>3 428 607</b>	<b>786 126</b>	<b>7 703 697</b>	<b>2 413 324</b>	<b>1 451 053</b>	<b>11 568 074</b>	<b>III.OUTSTANDING LIABILITIES (AF)</b>
1. Oro monetario y DEG (AF.1)	-	-	-	-	-	-	-	3 430	3 430	1. Monetary gold and SDRs (AF.1)
2. Efectivo y depósitos (AF.2)	2 390 852	2 386 834	4 018	-	-	1 874 938	515 914	174 370	2 565 222	2. Currency and deposits (AF.2)
2.1. Efectivo (AF.2.1)	124 645	124 645	-	-	-	82 043	42 602	226	124 871	2.1. Currency (AF.2.1)
2.2. Depósitos transferibles (AF.2.2)	714 911	714 911	-	-	-	696 356	18 555	-	714 911	2.2. Transferable deposits (AF.2.2)
2.3. Otros depósitos (AF.2.3)	1 551 296	1 547 278	4 018	-	-	1 096 539	454 757	174 145	1 725 440	2.3. Other deposits (AF.2.3)
3. Valores representativos de deuda (AF.3)	1 837 942	774 561	1 038 236	25 145	-	1 074 316	763 626	298 772	2 136 714	3. Debt securities (AF.3)
3.1. Valores a corto plazo (AF.3.1)	106 695	22 552	82 567	1 576	-	43 831	62 864	9 946	116 641	3.1. Short term (AF.3.1)
3.2. Valores a largo plazo (AF.3.2)	1 731 247	752 009	955 669	23 569	-	1 030 485	700 762	288 826	2 020 073	3.2. Long term (AF.3.2)
4. Préstamos (AF.4)	2 300 912	98 184	346 504	1 122 044	734 179	1 906 195	384 717	188 194	2 489 106	4. Loans (AF.4)
5. Participaciones en el ctal. y en fondos de inversión (AF.5)	2 587 545	731 294	-	1 856 251	-	1 917 588	669 957	688 694	3 276 239	5. Equity and investment fund shares (AF.5)
5.1. Acciones (AF.5.1/2)	1 475 343	329 392	-	1 145 951	-	1 105 782	369 562	458 301	1 933 644	5.1. Shares (AF.5.1/2)
5.2. Otras participaciones en el capital (AF.5.19)	859 969	149 669	-	710 300	-	562 995	296 974	83 512	943 482	5.2. Other equity (AF.5.19)
5.3. Participac. en fondos de inversión (AF.5.2)	252 233	252 233	-	-	-	248 811	3 422	146 881	399 113	5.3. Investment fund shares (AF.5.2)
6. Seguros, pensiones y garantías estandarizadas (AF.6)	369 216	367 549	-	1 668	-	364 181	5 035	6 229	375 446	6. Insurance, pensions and standardised guarantees (AF.6)
7. Otros pasivos (AF.7/8)	630 554	65 072	92 036	421 500	51 946	566 479	64 075	91 363	721 917	7. Other liabilities (AF.7/8)

Reference period: 2015 Q3 (Information made available on 15/01/2016)

EUR millions

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

2. MAIN ECONOMIC INDICATORS

## 2. PRINCIPALES INDICADORES ECONÓMICOS

## 2.6 Balanza de Pagos y Posición de Inversión Internacional

Millones de euros

Serie en cuadro y columna/ Time Series in Table and Column	2013	2014	2014 III	2014 IV	2015 I	2015 II	2015 III
<b>A. BALANZA DE PAGOS</b>							
<b>A.1. Cuenta corriente (I - P)</b>	<b>15 565</b>	<b>10 238</b>	<b>5 221</b>	<b>8 094</b>	<b>-1 406</b>	<b>3 019</b>	<b>6 104</b>
1.1. Bienes	-14 197	-22 514	-6 611	-5 088	-4 284	-5 261	-7 026
1.2. Servicios	47 654	48 469	17 107	10 809	8 509	12 346	17 195
1.3. Renta primaria	-4 750	-4 162	-3 284	4 871	-1 048	-1 844	-2 774
1.4. Renta secundaria	-13 141	-11 556	-1 991	-2 498	-4 583	-2 221	-1 290
<b>A.2. Cuenta de capital (I - P)</b>	<b>6 784</b>	<b>4 448</b>	<b>346</b>	<b>805</b>	<b>688</b>	<b>2 245</b>	<b>1 992</b>
CUENTA CORRIENTE MÁS CUENTA DE CAPITAL	22 349	14 686	5 566	8 900	-719	5 264	8 097
<b>A.3. Cuenta financiera (VNA - VNP)</b>	<b>35 138</b>	<b>21 106</b>	<b>1 871</b>	<b>3 675</b>	<b>-8 482</b>	<b>11 526</b>	<b>10 077</b>
3.1. Total, excepto Banco de España	-81 939	-5 557	4 631	-22 199	6 371	20 452	9 952
3.1.1. Inversión directa	-14 401	9 356	-7 615	11 099	588	15 099	4 115
3.1.2. Inversión de cartera	-34 529	-6 101	33 440	-29 027	-3 362	4 755	3 213
3.1.3. Otra inversión	-34 047	-9 921	-21 410	-5 503	9 913	1 168	2 704
3.1.4. Derivados financieros	1 039	1 109	216	1 231	-767	-570	-80
3.2. Banco de España	117 076	26 662	-2 760	25 874	-14 852	-8 926	125
3.2.1. Reservas	535	3 889	78	3 730	4 658	116	87
3.2.2. Posición neta BE frente al Eurosistema	136 688	46 973	3 738	26 009	-20 503	-10 553	3 092
3.2.3. Otros del BE	-20 147	-24 200	-6 577	-3 864	992	1 510	-3 055
<b>A.4. Errores y omisiones netos</b>	<b>12 789</b>	<b>6 419</b>	<b>-3 696</b>	<b>-5 224</b>	<b>-7 763</b>	<b>6 262</b>	<b>1 980</b>
<b>B. POSICIÓN DE INVERSIÓN INTERNACIONAL</b>							
<b>B.1. Posición total neta</b>	<b>-991 929</b>	<b>-995 680</b>	<b>-997 052</b>	<b>-995 680</b>	<b>-1 031 444</b>	<b>-991 421</b>	<b>-983 797</b>
1.1. Banco de España	-110 326	-78 914	-105 780	-78 914	-88 363	-100 443	-100 259
1.2. Resto sectores	-881 603	-916 767	-891 272	-916 767	-943 081	-890 978	-883 538

EUR millions

## 2.6 Balance of Payments and International Investment Position

## 2. MAIN ECONOMIC INDICATORS

## 2. MAIN ECONOMIC INDICATORS

## 2.7 Financial accounts (ESA 2010)

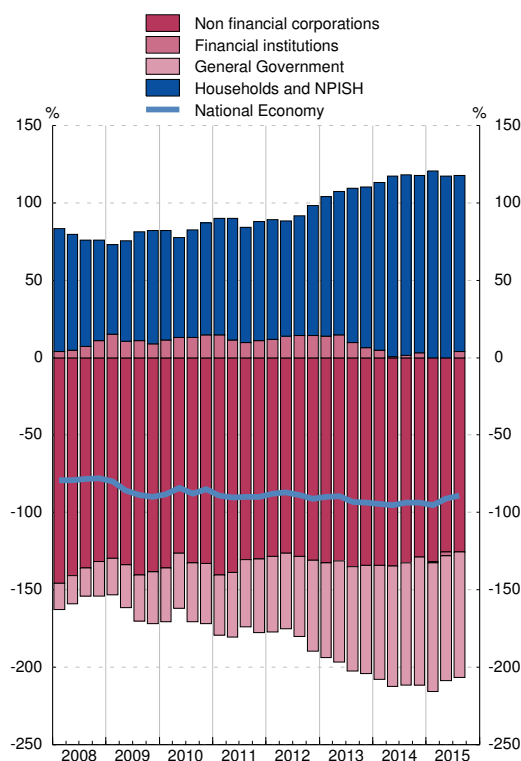
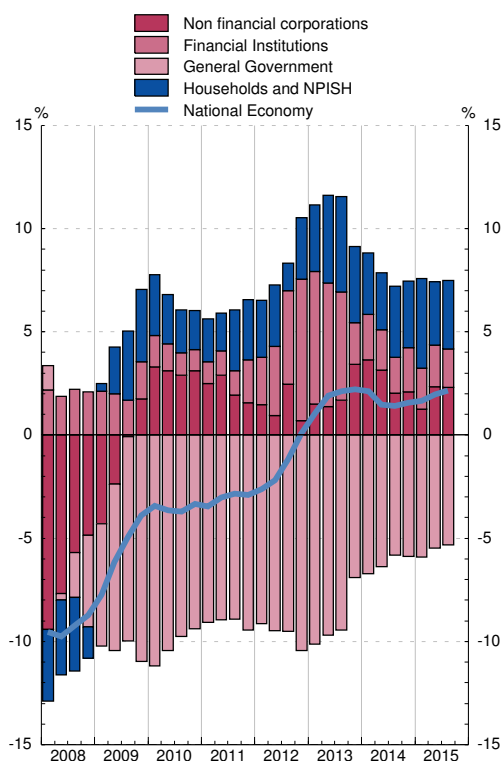
### Net financial transactions and net financial assets of institutional sectors

% of GDP

	Net financial transactions (a)								Net financial assets							
	Total economy							Rest of the World (=1)	Total economy							Rest of the World (=1)
	Total	Non-financial corporations	Financial institutions			General government	Households and non-profit institutions		Total	Non-financial corporations	Financial institutions			General government	Households and non-profit institutions	
			Total	Monetary	Non-monetary						Total	Monetary	Non-monetary			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
<b>10</b>	-3,34	3,12	1,03	0,63	0,41	-9,39	1,89	3,34	-85,10	-132,86	14,81	10,33	4,49	-39,13	72,07	85,10
<b>11</b>	-2,89	1,56	2,08	1,74	0,35	-9,46	2,93	2,89	-89,91	-130,11	10,93	6,96	3,96	-47,58	76,86	89,91
<b>12</b>	0,07	0,70	6,85	6,54	0,31	-10,44	2,97	-0,07	-91,27	-130,88	14,23	12,39	1,85	-58,69	84,07	91,27
<b>13</b>	2,22	3,44	2,00	1,72	0,28	-6,91	3,70	-2,22	-93,78	-134,23	6,50	8,42	-1,93	-69,98	103,93	93,78
<b>14</b>	1,57	2,09	2,13	1,49	0,65	-5,89	3,25	-1,57	-93,86	-128,92	3,31	8,23	-4,92	-82,47	114,23	93,86
<b>11 Q4</b>	-2,89	1,56	2,08	1,74	0,35	-9,46	2,93	2,89	-89,91	-130,11	10,93	6,96	3,96	-47,58	76,86	89,91
<b>12 Q1</b>	-2,62	1,48	2,28	1,94	0,34	-9,15	2,77	2,62	-88,00	-128,58	11,77	7,40	4,36	-48,74	77,55	88,00
<b>Q2</b>	-2,20	0,96	3,34	2,95	0,39	-9,48	2,98	2,20	-87,09	-126,36	13,97	8,30	5,68	-48,87	74,17	87,09
<b>Q3</b>	-1,21	2,48	4,53	4,06	0,47	-9,52	1,31	1,21	-88,54	-128,45	14,34	10,61	3,73	-51,66	77,23	88,54
<b>Q4</b>	0,07	0,70	6,85	6,54	0,31	-10,44	2,97	-0,07	-91,27	-130,88	14,23	12,39	1,85	-58,69	84,07	91,27
<b>13 Q1</b>	1,04	1,50	6,43	6,34	0,09	-10,12	3,23	-1,04	-89,74	-132,74	13,85	12,33	1,52	-61,08	90,22	89,74
<b>Q2</b>	1,92	1,39	5,96	6,08	-0,12	-9,71	4,28	-1,92	-89,34	-131,14	14,58	14,21	0,37	-65,53	92,76	89,34
<b>Q3</b>	2,12	1,68	5,25	5,44	-0,19	-9,44	4,63	-2,12	-93,08	-135,02	9,75	10,19	-0,44	-67,27	99,47	93,08
<b>Q4</b>	2,22	3,44	2,00	1,72	0,28	-6,91	3,70	-2,22	-93,78	-134,23	6,50	8,42	-1,93	-69,98	103,93	93,78
<b>14 Q1</b>	2,12	3,65	2,19	1,84	0,35	-6,70	2,98	-2,12	-94,51	-134,27	4,66	7,60	-2,94	-73,47	108,57	94,51
<b>Q2</b>	1,48	3,16	1,96	1,46	0,50	-6,37	2,75	-1,48	-95,31	-134,73	0,45	3,77	-3,33	-77,68	116,66	95,31
<b>Q3</b>	1,40	2,03	1,73	1,32	0,41	-5,82	3,47	-1,40	-93,60	-132,36	1,61	6,30	-4,69	-79,26	116,42	93,60
<b>Q4</b>	1,57	2,09	2,13	1,49	0,65	-5,89	3,25	-1,57	-93,86	-128,92	3,31	8,23	-4,92	-82,47	114,23	93,86
<b>15 Q1</b>	1,67	1,25	1,98	1,36	0,62	-5,92	4,36	-1,67	-95,20	-131,76	-0,84	4,53	-5,37	-83,27	120,68	95,20
<b>Q2</b>	1,96	2,33	2,03	1,37	0,66	-5,48	3,07	-1,96	-91,25	-125,41	-2,58	1,54	-4,12	-80,57	117,31	91,25
<b>Q3</b>	2,15	2,32	1,86	1,17	0,69	-5,32	3,30	-2,15	-89,06	-125,44	3,81	8,09	-4,27	-81,27	113,85	89,06

FINANCIAL ACCOUNTS  
Net financial operations (a)

FINANCIAL ACCOUNTS  
Net financial assets



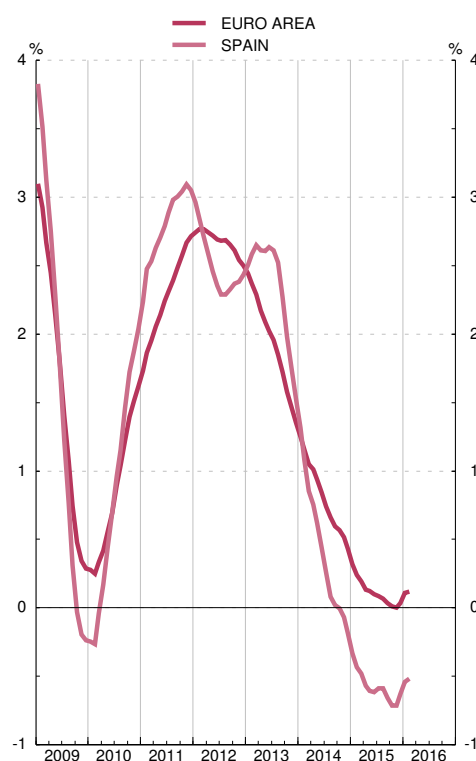
(a) Quarterly ratios are calculated by using accumulated flows of the last four quarters for both net financial transactions and GDP.



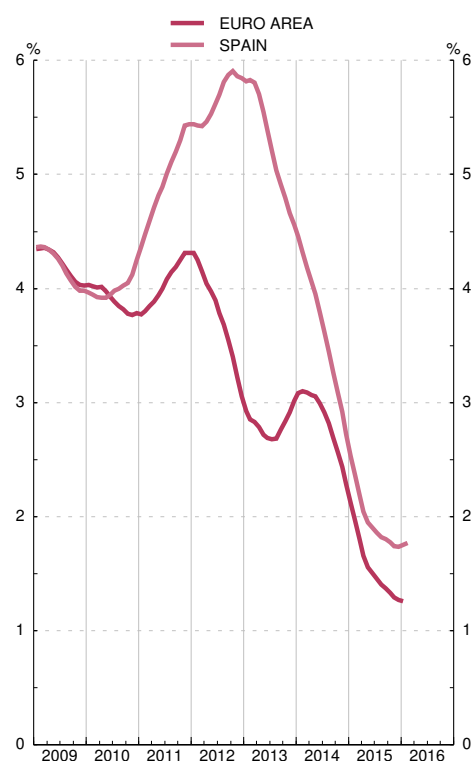
Eurostat, INE, BCE, Banco de España

	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	4	5	6
<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>13</b>	1.4	1.5	0.2	3.0	4.6	1.5
<b>14</b>	0.4	-0.2	-0.6	2.3	2.7	0.4
<b>15</b>	0.0	-0.6	-0.7	1.3	1.7	0.5
<b>14 Nov</b>	0.5	-0.1	-0.6	2.4	2.9	0.5
<b>Dec</b>	0.4	-0.2	-0.6	2.3	2.7	0.4
<b>15 Jan</b>	0.3	-0.3	-0.6	2.1	2.5	0.4
<b>Feb</b>	0.2	-0.4	-0.7	2.0	2.4	0.4
<b>Mar</b>	0.2	-0.5	-0.7	1.8	2.2	0.4
<b>Apr</b>	0.1	-0.6	-0.7	1.7	2.0	0.4
<b>May</b>	0.1	-0.6	-0.7	1.6	1.9	0.4
<b>Jun</b>	0.1	-0.6	-0.7	1.5	1.9	0.4
<b>Jul</b>	0.1	-0.6	-0.7	1.5	1.9	0.4
<b>Aug</b>	0.1	-0.6	-0.7	1.4	1.8	0.4
<b>Sep</b>	0.0	-0.7	-0.7	1.4	1.8	0.4
<b>Oct</b>	0.0	-0.7	-0.7	1.3	1.8	0.4
<b>Nov</b>	0.0	-0.7	-0.7	1.3	1.7	0.5
<b>Dec</b>	0.0	-0.6	-0.7	1.3	1.7	0.5
<b>16 Jan</b>	0.1	-0.5	-0.7	1.3	1.7	0.5
<b>Feb</b>	0.1	-0.5	-0.6	...	1.8	1.8

## 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.

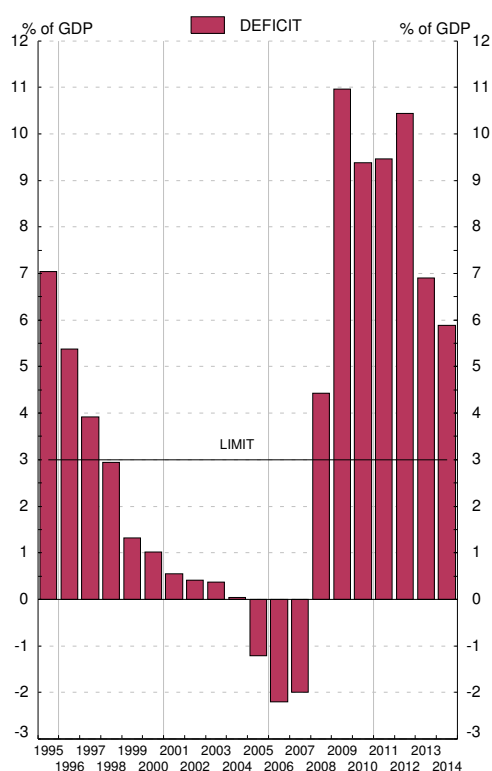
(c) Average of the last twelve months.

## 2. MAIN ECONOMIC INDICATORS

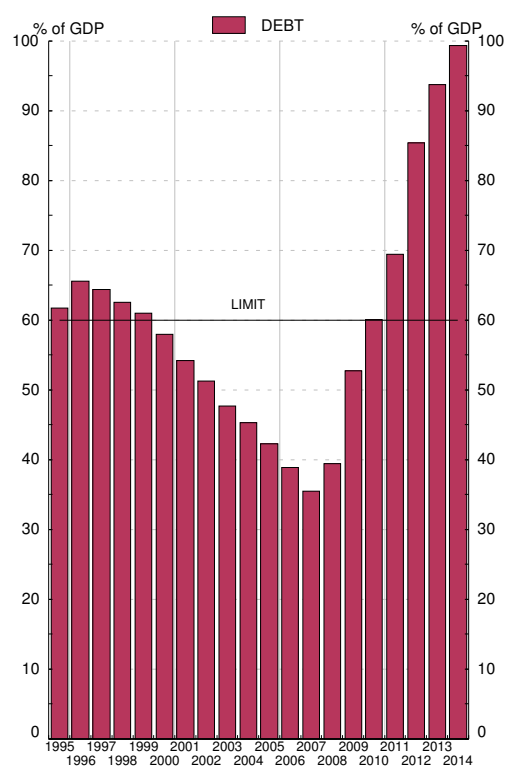
## 2.9 General Government deficit and debt (a)

	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	6=4-3 points	7=5-60 points	
95	32 327	283 457	459 337	7.0	61.7	4.0	1.7
96	26 216	319 976	487 992	5.4	65.6	2.4	5.6
97	20 272	333 627	518 049	3.9	64.4	0.9	4.4
98	16 338	346 417	554 042	2.9	62.5	-0.1	2.5
99	7 861	362 223	594 316	1.3	60.9	-1.7	0.9
00	6 608	374 557	646 250	1.0	58.0	-2.0	-2.0
01	3 839	378 883	699 528	0.5	54.2	-2.5	-5.8
02	3 106	384 145	749 288	0.4	51.3	-2.6	-8.7
03	2 960	382 775	803 472	0.4	47.6	-2.6	-12.4
04	364	389 888	861 420	0.0	45.3	-3.0	-14.7
05	-11 229	393 479	930 566	-1.2	42.3	-4.2	-17.7
06	-22 144	392 168	1 007 974	-2.2	38.9	-5.2	-21.1
07	-21 620	383 798	1 080 807	-2.0	35.5	-5.0	-24.5
08	49 385	439 771	1 116 207	4.4	39.4	1.4	-20.6
09	118 237	568 700	1 079 034	11.0	52.7	8.0	-7.3
10	101 445	649 259	1 080 913	9.4	60.1	6.4	0.1
11	101 265	743 530	1 070 413	9.5	69.5	6.5	9.5
12	108 903	890 728	1 042 872	10.4	85.4	7.4	25.4
13	71 241	966 044	1 031 272	6.9	93.7	3.9	33.7
14	P 61 319	1 033 741	1 041 160	5.9	99.3	2.9	39.3

EDP DEFICIT



EDP DEBT



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

a. The data in this table are those sent to the European Commission by the Spanish Government twice a year (before April 1st and before October 1st) under the Excessive Deficit Procedure / Stability and Growth Pact (Regulation 479/2009, amended by Regulation 679/2010 and Resolution 97/C236/1, Regulation 1466/97 amended by Regulation 1055/2005, and Regulation 1467/97 amended by Regulation 1056/2005). The data correspond to the Questionnaire sent in late september 2015 (See tables 11.5 and 11.12 to 11.13).

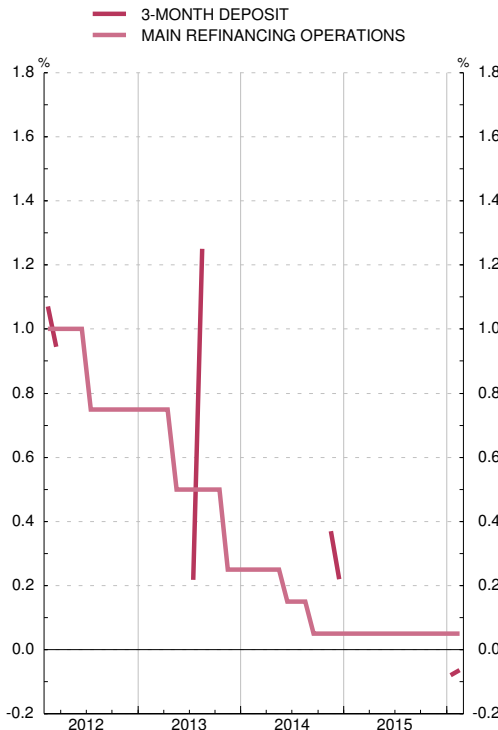
2. MAIN ECONOMIC INDICATORS

2.10 Interest rates

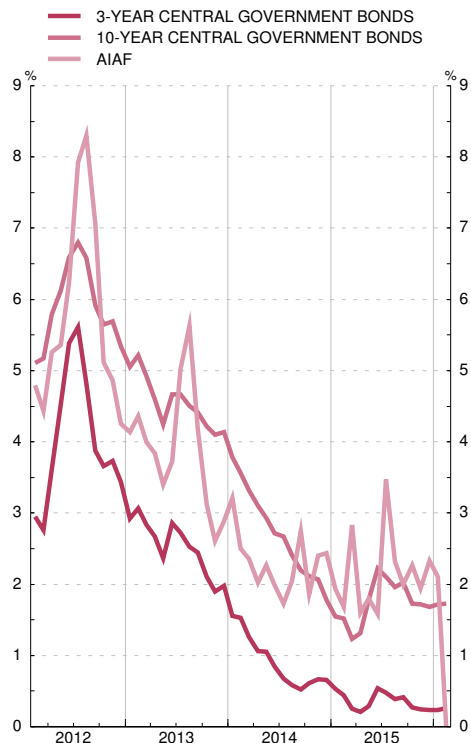
Percentages

	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	
<b>12</b>	0.75	1.06	4.06	4.32	3.78	1.50	1.60	1.12	2.67	3.98	5.85	5.80
<b>13</b>	0.25	1.07	4.06	4.19	3.91	1.08	1.13	0.90	1.17	2.53	4.56	3.91
<b>14</b>	0.05	0.45	3.84	4.01	3.69	0.61	0.63	0.56	0.41	0.92	2.72	2.30
<b>15</b>	0.05	0.12	2.93	3.39	2.84	0.29	0.29	0.27	0.05	0.36	1.74	2.15
<b>15 Feb</b>	0.05	0.20	3.20	3.62	3.11	0.35	0.36	0.30	0.15	0.44	1.52	1.68
<i>Mar</i>	0.05	...	2.92	3.39	2.84	0.33	0.33	0.30	0.06	0.25	1.23	2.83
<i>Apr</i>	0.05	...	3.09	3.34	3.03	0.30	0.31	0.27	0.02	0.21	1.31	1.60
<i>May</i>	0.05	0.15	2.95	3.43	2.86	0.29	0.30	0.28	0.01	0.29	1.78	1.80
<i>Jun</i>	0.05	...	2.89	3.38	2.81	0.28	0.28	0.29	0.15	0.54	2.22	1.58
<i>Jul</i>	0.05	...	2.80	3.31	2.71	0.27	0.27	0.25	0.07	0.48	2.10	3.47
<i>Aug</i>	0.05	...	2.75	3.45	2.60	0.25	0.26	0.24	0.04	0.39	1.96	2.32
<i>Sep</i>	0.05	...	2.86	3.33	2.76	0.25	0.26	0.22	0.05	0.41	2.02	2.00
<i>Oct</i>	0.05	...	2.88	3.39	2.77	0.25	0.26	0.22	-0.00	0.27	1.73	2.27
<i>Nov</i>	0.05	0.01	2.85	3.31	2.75	0.24	0.25	0.22	-0.06	0.25	1.72	1.94
<i>Dec</i>	0.05	...	2.66	3.10	2.58	0.24	0.23	0.26	-0.03	0.23	1.69	2.33
<b>16 Jan</b>	0.05	-0.08	2.94	3.40	2.84	0.22	0.21	0.27	-0.06	0.23	1.72	2.10
<i>Feb</i>	0.05	-0.06	...	...	...	...	...	...	-0.03	0.26	1.72	-

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

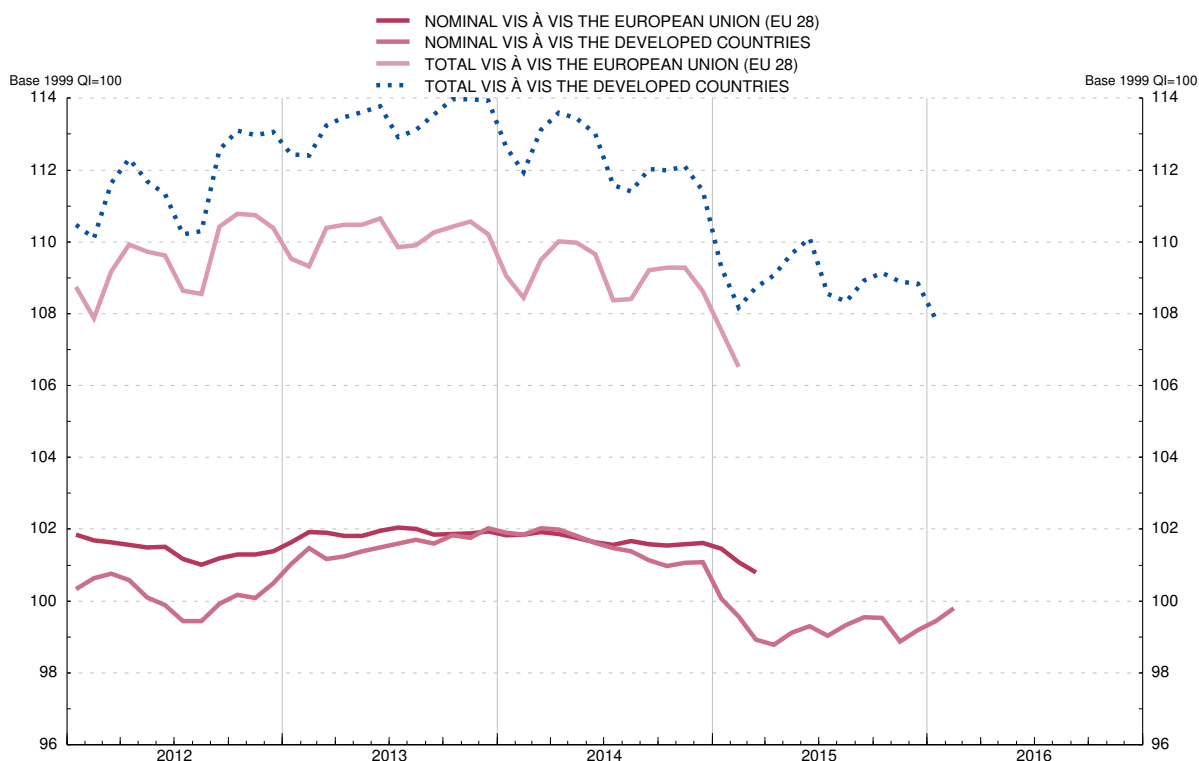
## 2.11 Indices of Spanish competitiveness

■ 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>12</b>	110.3	109.6	111.6	101.5	100.2	
<b>13</b>	110.5	110.2	113.4	101.9	101.5	
<b>14</b>	109.8	109.2	112.4	101.7	101.5	
<b>15</b>	108.9	107.4	109.0	100.9	99.3	
<b>14 Sep</b>	109.9	109.2	112.0	101.6	101.1	
<i>Oct</i>	110.1	109.3	112.0	101.6	101.0	
<i>Nov</i>	110.0	109.3	112.1	101.6	101.1	
<i>Dec</i>	109.3	108.6	111.4	101.7	101.1	
<b>15 Jan</b>	108.5	107.5	109.3	101.5	100.1	
<i>Feb</i>	107.8	106.5	108.2	101.1	99.6	
<i>Mar</i>	108.9	107.4	108.7	100.8	98.9	
<i>Apr</i>	109.4	107.8	109.1	100.7	98.8	
<i>May</i>	109.7	108.1	109.7	100.8	99.1	
<i>Jun</i>	109.9	108.4	110.1	100.9	99.3	
<i>Jul</i>	108.8	107.1	108.5	100.7	99.0	
<i>Aug</i>	108.2	106.7	108.3	100.8	99.3	
<i>Sep</i>	108.5	107.2	108.9	101.0	99.5	
<i>Oct</i>	108.8	107.5	109.1	101.0	99.5	
<i>Nov</i>	109.2	107.6	108.9	100.7	98.9	
<i>Dec</i>	108.8	107.4	108.8	101.0	99.2	
<b>16 Jan</b>	107.7	106.6	107.8	101.4	99.4	
<i>Feb</i>	...	...	...	101.6	99.8	

### 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 (ESA 2010)**
**3.1 Total economy  
Financial balance sheet**

EUR billions

	Net financial assets	Financial assets								Liabilities							
		Total	Monetary gold and SDRs	Currency and deposits	Debt securities	Loans	Equity and inv.fund shares	Insurance, pensions and standardised guarantees	Other assets	Total	Currency and deposits	Debt securities	Loans	Equity and inv.fund shares	Insurance, pensions and standardised guarantees	Other liabilities	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
<b>10</b>	-920	9 139	13	2 363	1 152	2 380	2 145	315	771	10 059	2 692	1 621	2 570	2 118	314	745	
<b>11</b>	-962	9 276	14	2 399	1 282	2 372	2 126	316	767	10 239	2 825	1 708	2 556	2 097	316	737	
<b>12</b>	-952	9 572	15	2 521	1 457	2 375	2 169	327	708	10 524	2 952	1 821	2 589	2 165	327	671	
<b>13</b>	-967	9 121	11	2 192	1 351	2 239	2 331	348	650	10 088	2 508	1 787	2 464	2 363	345	622	
<b>14</b>	-977	9 169	12	2 065	1 377	2 173	2 518	373	652	10 147	2 385	1 858	2 389	2 516	372	627	
<b>11 Q4</b>	-962	9 276	14	2 399	1 282	2 372	2 126	316	767	10 239	2 825	1 708	2 556	2 097	316	737	
<b>12 Q1</b>	-937	9 566	14	2 608	1 407	2 373	2 096	323	745	10 503	3 070	1 786	2 560	2 048	323	716	
<b>Q2</b>	-921	9 487	15	2 601	1 393	2 430	1 989	317	742	10 408	3 153	1 697	2 597	1 941	317	702	
<b>Q3</b>	-931	9 415	16	2 510	1 417	2 377	2 057	320	718	10 347	3 026	1 736	2 557	2 024	320	683	
<b>Q4</b>	-952	9 572	15	2 521	1 457	2 375	2 169	327	708	10 524	2 952	1 821	2 589	2 165	327	671	
<b>13 Q1</b>	-931	9 478	14	2 416	1 468	2 353	2 201	336	688	10 408	2 840	1 844	2 571	2 164	334	655	
<b>Q2</b>	-923	9 301	11	2 339	1 445	2 300	2 181	337	686	10 225	2 748	1 815	2 519	2 150	336	657	
<b>Q3</b>	-959	9 254	12	2 258	1 414	2 269	2 304	341	656	10 214	2 636	1 803	2 491	2 317	340	628	
<b>Q4</b>	-967	9 121	11	2 192	1 351	2 239	2 331	348	650	10 088	2 508	1 787	2 464	2 363	345	622	
<b>14 Q1</b>	-974	9 179	12	2 152	1 372	2 226	2 424	359	635	10 153	2 486	1 809	2 444	2 448	357	609	
<b>Q2</b>	-985	9 333	12	2 167	1 373	2 229	2 527	364	660	10 317	2 463	1 841	2 450	2 564	362	637	
<b>Q3</b>	-970	9 280	12	2 099	1 405	2 188	2 564	368	644	10 250	2 420	1 851	2 418	2 574	366	621	
<b>Q4</b>	-977	9 169	12	2 065	1 377	2 173	2 518	373	652	10 147	2 385	1 858	2 389	2 516	372	627	
<b>15 Q1</b>	-999	9 346	13	2 076	1 402	2 117	2 692	388	657	10 344	2 407	1 894	2 333	2 692	387	632	
<b>Q2</b>	-967	9 233	13	2 061	1 363	2 104	2 664	371	656	10 200	2 404	1 832	2 314	2 650	370	631	
<b>Q3</b>	-953	9 164	13	2 049	1 373	2 094	2 606	370	658	10 117	2 391	1 838	2 301	2 588	369	631	

**3. FINANCIAL ACCOUNTS (ESA 2010)**
**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	Debt securities	Loans	Equity and inv.fund shares	Insurance, pensions and standardised guarantees	Other assets	Total	Currency and deposits	Debt securities	Loans	Equity and inv.fund shares	Insurance, pensions and standardised guarantees	Other liabilities	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
<b>10</b>	-36	159	-0	-50	19	93	41	5	51	195	-35	65	94	31	7	35	
<b>11</b>	-31	242	-0	38	151	21	27	5	0	273	136	89	11	46	6	-16	
<b>12</b>	1	262	0	130	118	39	19	4	-48	262	135	69	63	38	3	-48	
<b>13</b>	23	-489	0	-324	-144	-76	92	9	-47	-512	-438	-94	-66	89	7	-10	
<b>14</b>	16	-131	-0	-134	-84	-26	98	10	4	-147	-132	-62	-32	74	11	-6	
<b>11 Q4</b>	-5	219	0	76	81	4	1	2	56	225	115	48	4	7	2	48	
<b>12 Q1</b>	-11	311	0	212	99	4	6	3	-13	322	249	65	7	2	4	-6	
<b>Q2</b>	-1	78	0	-9	32	56	3	-0	-4	79	80	-21	36	3	-0	-19	
<b>Q3</b>	5	-186	0	-88	-25	-48	1	-1	-25	-191	-124	-15	-37	8	-2	-21	
<b>Q4</b>	8	60	0	14	12	28	10	2	-6	52	-71	40	58	25	2	-3	
<b>13 Q1</b>	-1	-100	0	-106	-1	-6	24	5	-16	-99	-113	3	-3	20	4	-11	
<b>Q2</b>	8	-109	-0	-73	-34	-46	42	1	1	-117	-88	-34	-46	34	1	16	
<b>Q3</b>	7	-171	0	-80	-41	-26	5	-1	-28	-177	-110	-31	-23	12	-1	-25	
<b>Q4</b>	9	-110	0	-65	-68	2	21	3	-3	-119	-127	-32	6	22	2	9	
<b>14 Q1</b>	-2	-39	-0	-40	-13	-9	32	5	-14	-37	-22	-21	-13	20	5	-5	
<b>Q2</b>	2	42	0	14	-36	9	29	1	24	40	-23	-4	10	26	1	31	
<b>Q3</b>	6	-79	0	-72	5	-20	24	0	-16	-85	-48	-24	-9	17	0	-20	
<b>Q4</b>	11	-54	-0	-36	-39	-6	14	4	9	-65	-38	-12	-19	11	5	-12	
<b>15 Q1</b>	-1	59	0	11	8	-2	35	5	2	60	22	-2	-2	30	5	7	
<b>Q2</b>	5	16	0	-13	-12	-3	43	-4	6	11	-0	-10	-9	21	-4	13	
<b>Q3</b>	8	-11	0	-11	-9	-3	11	2	0	-19	-12	6	-8	6	2	-13	

**3. FINANCIAL ACCOUNTS (ESA 2010)**
**3.3 Non-financial corporations  
Financial balance sheet**

EUR billions

	Net financial assets					Financial assets							Liabilities					
	Total	vis-à-vis:				Total	Currency and deposits	Debt securities	Loans	Equity and inv. fund shares	Insurance, pensions and standardised guarantees	Other assets	Total	Debt securities	Loans	Equity and inv. fund shares	Insurance, pensions and standardised guarantees	Other liabilities
		Financial institutions	General government	Households and NPISH	Rest of the world													
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	
<b>10</b>	-1 436	-738	-38	-335	-324	2 037	234	43	242	958	20	541	3 473	13	1 416	1 515	2	528
<b>11</b>	-1 393	-697	-64	-329	-302	2 019	212	62	270	960	25	490	3 412	14	1 402	1 522	2	472
<b>12</b>	-1 365	-622	-86	-331	-326	1 986	205	71	276	986	25	423	3 351	17	1 293	1 603	2	436
<b>13</b>	-1 384	-517	-91	-370	-406	1 972	215	68	286	983	26	395	3 357	20	1 215	1 716	2	404
<b>14</b>	-1 342	-462	-102	-385	-394	2 008	208	61	290	1 028	26	396	3 350	22	1 146	1 766	2	415
<b>11 Q4</b>	-1 393	-697	-64	-329	-302	2 019	212	62	270	960	25	490	3 412	14	1 402	1 522	2	472
<b>12 Q1</b>	-1 370	-690	-70	-317	-294	1 987	205	65	275	949	27	466	3 357	15	1 399	1 487	2	454
<b>Q2</b>	-1 336	-676	-86	-281	-293	1 922	205	66	285	896	26	444	3 259	15	1 384	1 412	2	446
<b>Q3</b>	-1 351	-666	-80	-300	-305	1 937	195	75	286	916	26	440	3 289	15	1 364	1 467	2	441
<b>Q4</b>	-1 365	-622	-86	-331	-326	1 986	205	71	276	986	25	423	3 351	17	1 293	1 603	2	436
<b>13 Q1</b>	-1 377	-598	-94	-333	-352	1 949	209	66	278	960	27	410	3 326	17	1 272	1 606	2	429
<b>Q2</b>	-1 356	-568	-92	-327	-369	1 927	210	62	274	945	26	410	3 283	19	1 245	1 597	2	419
<b>Q3</b>	-1 392	-542	-90	-366	-394	1 973	210	65	277	993	26	402	3 365	20	1 232	1 705	2	405
<b>Q4</b>	-1 384	-517	-91	-370	-406	1 972	215	68	286	983	26	395	3 357	20	1 215	1 716	2	404
<b>14 Q1</b>	-1 384	-502	-101	-387	-395	1 994	217	68	290	1 012	28	380	3 379	23	1 189	1 760	2	406
<b>Q2</b>	-1 392	-480	-100	-409	-402	2 043	222	66	296	1 042	27	390	3 435	24	1 181	1 821	2	407
<b>Q3</b>	-1 372	-470	-102	-401	-399	2 049	215	67	296	1 055	27	390	3 421	25	1 180	1 806	2	410
<b>Q4</b>	-1 342	-462	-102	-385	-394	2 008	208	61	290	1 028	26	396	3 350	22	1 146	1 766	2	415
<b>15 Q1</b>	-1 382	-454	-108	-406	-414	2 091	207	66	304	1 095	28	391	3 474	26	1 149	1 882	2	415
<b>Q2</b>	-1 329	-430	-100	-395	-404	2 093	207	73	294	1 096	27	396	3 422	26	1 125	1 856	2	413
<b>Q3</b>	-1 343	-428	-102	-405	-407	2 084	209	65	301	1 083	27	398	3 427	25	1 122	1 856	2	422

**3. FINANCIAL ACCOUNTS (ESA 2010)**
**3.4 Non-financial corporations  
Financial transactions account**

EUR billions

	Net financial accounts						Net acquisition of financial assets							Net incurrence of liabilities					
	Total	vis-à-vis:				Unsec- torised: Other (part)	Total	Currency and deposits	Debt securities	Loans	Equity and inv. fund shares	Insurance, pensions and standardised guarantees	Other assets	Total	Debt securities	Loans	Equity and inv. fund shares	Insurance, pensions and standardised guarantees	Other liabilities
		Financial institutions	General government	Households and NPISH	Rest of the world														
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	
<b>10</b>	34	7	3	2	14	8	91	0	13	35	36	-2	9	57	-1	35	29	0	-7
<b>11</b>	17	8	-1	13	-12	9	-2	-22	11	36	17	6	-49	-19	1	6	38	-0	-64
<b>12</b>	7	37	-18	-6	-15	9	-72	-7	-6	1	-3	0	-58	-79	3	-80	46	0	-48
<b>13</b>	35	58	-5	4	-9	-12	14	11	-10	12	28	1	-28	-22	4	-54	42	0	-14
<b>14</b>	22	38	-12	-3	4	-6	22	-10	-14	4	32	0	10	-0	1	-49	33	-0	15
<b>11 Q4</b>	12	6	6	0	-3	3	22	-8	8	2	7	1	13	10	-0	-3	8	0	5
<b>12 Q1</b>	-8	5	-5	-1	-6	-2	-19	-6	-1	5	2	2	-20	-11	1	0	6	0	-18
<b>Q2</b>	10	14	-14	-1	4	7	-14	-1	2	6	-0	-0	-20	-23	1	-19	10	-0	-15
<b>Q3</b>	12	6	6	-0	-2	2	-6	-10	6	0	2	-1	-3	-18	-0	-19	10	-0	-8
<b>Q4</b>	-6	12	-6	-3	-11	2	-34	11	-12	-11	-7	-0	-14	-28	2	-43	20	-0	-6
<b>13 Q1</b>	0	13	-8	-0	-3	-1	2	4	-5	4	7	1	-10	1	1	-8	13	0	-5
<b>Q2</b>	8	12	3	-1	2	-7	-4	1	-6	-3	9	-0	-6	-13	2	-23	11	-0	-2
<b>Q3</b>	15	15	2	3	-5	0	1	1	0	4	4	-1	-7	-14	1	-9	7	-0	-13
<b>Q4</b>	12	20	-2	2	-4	-4	15	5	1	7	8	0	-5	3	-0	-14	11	0	6
<b>14 Q1</b>	3	15	-12	-2	10	-8	1	3	-2	4	9	2	-14	-2	2	-20	7	0	10
<b>Q2</b>	3	13	0	-1	-1	-9	20	5	-12	6	10	-0	11	17	1	-5	11	-0	10
<b>Q3</b>	3	7	-1	1	-11	7	9	-9	4	-0	12	-1	3	6	0	2	8	-0	-5
<b>Q4</b>	12	3	1	-2	6	4	-8	-8	-5	-6	1	-1	10	-21	-2	-26	7	-0	1
<b>15 Q1</b>	-6	2	-4	0	-1	-3	15	-5	0	10	12	2	-4	21	3	3	12	0	4
<b>Q2</b>	15	7	6	3	5	-7	18	1	2	-10	20	-0	5	3	1	-18	13	0	7
<b>Q3</b>	3	-3	-2	-1	5	4	12	2	-5	8	4	-0	3	8	1	1	5	-0	3

## 3. FINANCIAL ACCOUNTS (ESA 2010)

3.5 Financial institutions  
Financial balance sheet

EUR billions

	Net financial assets					(*)	Financial assets								Liabilities						
	Total	vis-à-vis:					Total	Monetary gold and SDRs	Currency and deposits	Debt securities	Loans	Equity and inv fund shares	Insurance, pensions and standardised-guarantees	Other assets	Total	Currency and deposits	Debt securities	Loans	Equity and inv fund shares	Insurance, pensions and standardised-guarantees	Other liabilities
		Non-financial corporations	General government	Households and non-profit institutions	Rest of the world																
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	
<b>10</b>	160	738	194	-368	-416	13	4 972	13	1 195	977	2 086	569	17	1 154 812	2 688	1 019	122	601	312	70	
<b>11</b>	117	697	303	-415	-482	14	5 063	14	1 270	1 057	2 038	540	17	1 274 946	2 821	1 021	133	573	315	83	
<b>12</b>	148	622	397	-473	-412	15	5 249	15	1 388	1 240	1 926	527	18	1 365 100	2 948	1 060	122	562	326	83	
<b>13</b>	67	517	441	-592	-310	11	4 629	11	1 039	1 169	1 732	551	17	1 094 562	2 504	892	100	647	344	74	
<b>14</b>	34	462	510	-682	-267	12	4 527	12	921	1 236	1 632	595	17	1 134 492	2 381	828	95	749	370	68	
<b>11 Q4</b>	117	697	303	-415	-482	14	5 063	14	1 270	1 057	2 038	540	17	1 274 946	2 821	1 021	133	573	315	83	
<b>12 Q1</b>	125	690	347	-432	-494	14	5 363	14	1 467	1 174	2 032	528	17	1 305 237	3 067	1 062	142	561	322	83	
<b>Q2</b>	148	676	381	-421	-503	15	5 384	15	1 476	1 166	2 048	518	17	1 455 237	3 149	1 022	136	529	316	85	
<b>Q3</b>	151	666	389	-436	-485	16	5 291	16	1 410	1 188	1 994	532	17	1 345 141	3 022	1 024	132	557	318	87	
<b>Q4</b>	148	622	397	-473	-412	15	5 249	15	1 388	1 240	1 926	527	18	1 365 100	2 948	1 060	122	562	326	83	
<b>13 Q1</b>	144	598	412	-486	-395	14	5 111	14	1 255	1 263	1 891	533	18	1 364 968	2 837	1 033	129	558	333	79	
<b>Q2</b>	151	568	451	-508	-371	11	4 927	11	1 166	1 254	1 826	531	18	1 224 777	2 744	961	107	553	334	78	
<b>Q3</b>	101	542	449	-544	-358	12	4 788	12	1 093	1 227	1 784	538	18	1 174 687	2 632	926	101	612	338	78	
<b>Q4</b>	67	517	441	-592	-310	11	4 629	11	1 039	1 169	1 732	551	17	1 094 562	2 504	892	100	647	344	74	
<b>14 Q1</b>	48	502	468	-616	-317	12	4 600	12	994	1 190	1 698	575	17	1 154 552	2 482	855	96	689	355	75	
<b>Q2</b>	5	480	468	-661	-294	12	4 593	12	984	1 194	1 682	587	17	1 174 589	2 459	847	98	743	360	81	
<b>Q3</b>	17	470	507	-679	-293	12	4 567	12	946	1 235	1 646	595	17	1 164 550	2 417	830	91	768	365	79	
<b>Q4</b>	34	462	510	-682	-267	12	4 527	12	921	1 236	1 632	595	17	1 134 492	2 381	828	95	749	370	68	
<b>15 Q1</b>	-9	454	481	-724	-233	13	4 592	13	931	1 243	1 625	639	17	1 244 601	2 403	817	106	810	385	79	
<b>Q2</b>	-27	430	456	-708	-218	13	4 499	13	909	1 207	1 606	633	16	1 154 526	2 400	795	98	793	368	72	
<b>Q3</b>	41	428	476	-684	-191	13	4 464	13	897	1 229	1 583	609	16	1 184 423	2 387	775	98	731	368	65	

(\*) Unsectorised: monetary gold and SDRs

## 3. FINANCIAL ACCOUNTS (ESA 2010)

3.6 Financial institutions  
Financial transactions account

EUR billions

	Net financial assets					(*)	Financial assets								Liabilities						
	Total	vis-à-vis:					Total	Monetary gold and SDRs	Currency and deposits	Debt securities	Loans	Equity and inv fund shares	Insurance, pensions and standardised-guarantees	Other assets	Total	Currency and deposits	Debt securities	Loans	Equity and inv fund shares	Insurance, pensions and standardised-guarantees	Other liabilities
		Non-financial corporations	General government	Households and NPIs	Rest of the world																
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	
<b>10</b>	4	-2	16	-10	-6	5	31	0	4	5	18	3	1	1	27	3	5	10	7	3	-1
<b>11</b>	14	-6	50	-8	-23	1	169	0	93	72	-3	-2	0	9	156	115	25	8	-1	2	7
<b>12</b>	37	-12	-4	-31	90	-5	-16	0	-20	35	-38	4	0	2	-54	-71	14	-10	6	2	5
<b>13</b>	4	-20	-9	-27	62	-2	-154	0	-53	-57	-46	8	-0	-6	-158	-127	-42	-1	11	2	-2
<b>14</b>	8	-3	-7	-8	19	7	-47	-0	-25	-17	-5	6	-0	-5	-55	-38	-11	4	4	5	-20
<b>11 Q4</b>	14	-6	50	-8	-23	1	169	0	93	72	-3	-2	0	9	156	115	25	8	-1	2	7
<b>12 Q1</b>	6	-5	39	-9	-20	1	305	0	200	100	-3	-1	-0	8	298	249	30	10	-4	3	10
<b>Q2</b>	13	-14	60	-1	-25	-6	74	0	10	36	18	-0	-0	11	61	80	-14	-6	-6	-0	8
<b>Q3</b>	15	-6	-5	2	20	3	-144	0	-63	-18	-49	-3	0	-11	-159	-124	-30	-4	-2	-2	3
<b>Q4</b>	37	-12	-4	-31	90	-5	-16	0	-20	35	-38	4	0	2	-54	-71	14	-10	6	2	5
<b>13 Q1</b>	1	-13	12	-5	8	-2	-129	0	-133	21	-21	4	1	-0	-130	-113	-35	6	7	4	-0
<b>Q2</b>	8	-12	27	-22	12	3	-146	-0	-86	-16	-59	21	-0	-5	-154	-88	-70	-22	23	1	0
<b>Q3</b>	7	-15	-2	-7	34	-3	-142	0	-71	-31	-37	2	-0	-5	-149	-110	-41	-5	5	-1	4
<b>Q4</b>	4	-20	-9	-27	62	-2	-154	0	-53	-57	-46	8	-0	-6	-158	-127	-42	-1	11	2	-2
<b>14 Q1</b>	3	-15	14	-0	0	4	-59	-0	-46	-4	-29	14	0	7	-62	-22	-48	-4	13	5	-5
<b>Q2</b>	6	-13	-9	-10	29	8	-31	0	-10	-17	-11	7	-0	-0	-36	-24	-26	1	15	1	-5
<b>Q3</b>	5	-7	30	-3	-0	-14	-61	0	-41	9	-31	6	-0	-4	-66	-49	-32	-7	9	0	12
<b>Q4</b>	8	-3	-7	-8	19	7	-47	-0	-25	-17	-5	6	-0	-5	-55	-38	-11	4	4	5	-20
<b>15 Q1</b>	2	-2	-15	-4	23	-1	30	0	12	7	-12	15	-0	8	28	22	-25	2	19	5	6
<b>Q2</b>	7	-7	-10	-2	17	9	-27	0	-21	-8	-9	15	-0	-4	-34	-0	-22	-8	9	-4	-8
<b>Q3</b>	3	3	-5	1	2	2	-23	0	-12	-3	-18	8	0	1	-27	-12	-10	-0	1	2	-7

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



## 3. FINANCIAL ACCOUNTS (ESA 2010)

3.7 General government  
Financial balance sheet

EUR billions

	Net financial assets					Financial assets						Liabilities					
	Total	vis-à-vis:				Total	Currency and deposits	Debt securities	Loans	Equity and invest. fund shares	Other assets	Total	Currency and deposits	Debt securities	Loans	Equity and invest. fund shares	Other liabilities
		Non-financial corporations	Financial institutions	Households and NPISH	Rest of the world												
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	
10	-422,9	38,4	-193,8	-10,7	-256,9	398,5	95,1	83,4	51,2	106,2	62,6	821,4	3,6	588,3	128,6	2,3	98,7
11	-509,3	64,0	-303,0	-19,4	-250,9	446,4	77,5	77,7	63,7	130,6	96,9	955,8	3,7	672,9	146,3	2,3	130,6
12	-612,1	86,4	-397,0	-11,9	-289,5	574,2	84,7	74,2	173,3	142,7	99,31	186,3	3,7	744,1	334,9	-	103,6
13	-721,7	91,2	-441,5	-2,0	-369,5	609,2	71,4	66,6	221,5	143,9	105,71	330,8	3,7	873,8	357,9	-	95,5
14	-858,6	101,5	-509,7	-2,5	-447,9	641,0	82,4	50,8	250,9	152,0	104,91	499,7	3,81	1008,6	394,4	-	92,8
11 Q4	-509,3	64,0	-303,0	-19,4	-250,9	446,4	77,5	77,7	63,7	130,6	96,9	955,8	3,7	672,9	146,3	2,3	130,6
12 Q1	-519,3	69,8	-346,7	-17,5	-224,8	472,4	105,5	75,3	65,5	131,3	94,7	991,6	3,7	708,2	155,5	-	124,2
Q2	-516,9	86,0	-381,2	-20,2	-201,5	475,4	83,1	69,9	96,8	129,6	96,1	992,3	3,7	660,2	218,3	-	110,0
Q3	-543,4	80,0	-389,2	-14,6	-219,6	476,8	82,0	71,2	97,3	134,0	92,31	1020,2	3,7	697,0	216,3	-	103,2
Q4	-612,1	86,4	-397,0	-11,9	-289,5	574,2	84,7	74,2	173,3	142,7	99,31	186,3	3,7	744,1	334,9	-	103,6
13 Q1	-633,4	94,0	-412,5	-10,0	-304,9	605,5	102,3	75,8	184,5	144,8	98,11	238,9	3,7	794,0	347,9	-	93,3
Q2	-677,3	91,6	-450,7	-17,6	-300,5	617,6	99,1	75,3	200,4	141,0	101,81	294,9	3,7	835,5	348,8	-	107,0
Q3	-693,4	89,9	-449,5	-7,8	-326,2	614,3	95,2	72,7	207,9	144,7	93,81	307,7	3,7	857,1	355,5	-	91,4
Q4	-721,7	91,2	-441,5	-2,0	-369,5	609,2	71,4	66,6	221,5	143,9	105,71	330,8	3,7	873,8	357,9	-	95,5
14 Q1	-757,5	101,2	-467,8	-3,5	-387,4	637,7	83,0	69,8	238,1	145,9	100,91	395,2	3,7	931,1	381,5	-	78,8
Q2	-802,5	100,4	-467,8	-16,3	-418,9	663,7	92,8	70,2	251,3	149,9	99,51	466,2	3,8	969,7	394,1	-	98,7
Q3	-821,6	101,8	-506,5	-5,6	-411,3	644,0	85,5	66,2	245,4	151,9	95,01	465,6	3,9	995,8	384,4	-	81,5
Q4	-858,6	101,5	-509,7	-2,5	-447,9	641,0	82,4	50,8	250,9	152,0	104,91	499,7	3,81	1008,6	394,4	-	92,8
15 Q1	-873,7	107,7	-480,8	-7,6	-492,9	596,6	93,1	59,1	187,7	157,0	99,71	470,2	3,91	1050,7	331,9	-	83,7
Q2	-853,8	100,2	-456,3	-15,5	-482,2	598,3	90,9	53,8	203,6	155,0	94,91	452,1	3,91	1010,9	342,8	-	94,5
Q3	-869,9	102,2	-476,0	-11,4	-484,6	610,9	95,5	54,0	210,8	155,1	95,51	480,8	4,01	1038,2	346,5	-	92,0

## 3. FINANCIAL ACCOUNTS (ESA 2010)

3.8 General government  
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	Debt securities	Loans	Equity and inv. fund shares	Other assets	Total	Currency and deposits	Debt securities	Loans	Equity and inv. fund shares	Other liabilities
		Non-financial corporations	Financial institutions	Households and NPISH	Rest of the world													
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	
10	-101,4	-2,8	-63,3	-5,4	-29,0	-1,0	7,9	-24,6	9,5	6,9	8,3	7,9	109,3	0,1	75,7	18,9	-	14,6
11	-101,3	1,0	-105,8	-9,9	12,6	0,9	22,0	-17,6	-6,6	12,5	-0,5	34,3	123,3	0,1	75,4	16,8	-	31,0
12	-108,9	17,9	-89,8	7,9	-44,4	-0,4	117,3	7,2	-5,5	109,7	3,5	2,5	226,2	-0,0	66,0	188,6	-	-28,3
13	-71,2	5,4	-27,8	11,2	-59,7	-0,4	61,1	-13,3	-9,5	75,5	1,8	6,6	132,3	0,0	89,7	50,4	-	-7,8
14	-61,3	11,9	-27,4	0,4	-45,8	-0,4	44,3	11,0	-13,8	46,9	1,1	-0,8	105,6	0,2	53,4	54,3	-	-2,2
11 Q4	-39,6	-6,2	-49,7	-1,0	12,9	4,4	18,9	-6,9	-8,9	4,8	-2,1	32,0	58,6	-0,0	23,5	4,4	-	30,6
12 Q1	-12,7	4,6	-39,2	1,5	21,8	-1,4	24,0	28,0	-3,5	1,8	-0,0	-2,3	36,7	-0,0	34,2	9,2	-	-6,7
Q2	-36,5	14,0	-59,9	-3,5	12,8	0,1	3,5	-22,4	-2,5	31,3	-4,3	1,4	40,1	-0,0	-8,5	62,8	-	-14,3
Q3	-11,3	-6,4	4,9	6,3	-16,1	-0,1	-4,7	-1,2	-0,3	0,5	0,0	-3,8	6,7	0,0	15,4	-2,0	-	-6,7
Q4	-48,4	5,7	4,4	3,5	-62,9	1,0	94,5	2,7	0,8	76,1	7,8	7,2	142,9	-0,0	24,9	118,6	-	-0,6
13 Q1	-8,7	8,0	-12,2	2,3	-8,0	1,2	30,0	17,6	0,9	11,2	1,4	-1,1	38,7	-0,0	37,1	13,1	-	-11,5
Q2	-31,9	-2,6	-26,7	-7,3	2,4	2,2	14,8	-3,1	-1,0	15,9	-0,6	3,7	46,7	0,0	34,2	1,0	-	-11,5
Q3	-8,3	-1,8	2,0	10,0	-17,1	-1,3	-7,3	-3,9	-3,0	7,4	0,1	-8,0	1,0	0,0	8,5	6,7	-	-14,3
Q4	-22,3	1,9	9,2	6,1	-37,1	-2,4	23,6	-23,8	-6,4	40,9	0,9	12,0	45,9	-0,0	9,8	29,6	-	6,5
14 Q1	-6,6	12,1	-13,8	-1,1	-4,0	0,3	25,0	11,5	1,0	16,6	0,6	-4,8	31,6	0,0	24,9	23,6	-	-17,0
Q2	-28,7	-0,3	8,6	-12,5	-24,9	0,5	23,5	9,8	-0,4	13,2	2,3	-1,5	52,1	0,1	20,1	12,6	-	-19,4
Q3	-2,8	1,3	-29,8	10,8	15,0	-0,2	-4,6	-7,3	-3,8	11,9	-0,9	-4,4	-1,8	0,1	7,1	8,1	-	-17,0
Q4	-23,3	-1,2	7,5	3,3	-31,8	-1,1	0,4	-3,1	-10,6	5,2	-0,9	9,9	23,7	-0,0	1,3	10,0	-	12,3
15 Q1	-7,3	3,7	14,9	-4,6	-21,2	-0,1	4,0	10,7	2,2	-0,4	-3,3	-5,2	11,3	0,0	20,0	0,3	-	-8,9
Q2	-24,6	-6,4	10,1	-8,0	-21,8	1,4	7,3	-2,2	-2,1	15,9	0,5	-4,8	32,0	0,1	11,8	10,8	-	9,3
Q3	-1,7	1,5	4,9	3,8	-14,4	2,5	13,0	4,6	0,7	7,1	0,0	0,6	14,7	0,1	15,8	3,7	-	-4,9

## 3. FINANCIAL ACCOUNTS (ESA 2010)

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	Debt securities	Equity and investment fund shares	Insurance, pensions and standardised guarantees	Other assets	Total	Loans	Other liabilities
		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>10</b>	779,0	335,3	368,0	10,7	65,0	1 730,7	838,9	49,5	511,8	278,0	52,5	951,6	902,5	49,1
<b>11</b>	822,7	329,5	415,3	19,4	58,6	1 748,3	839,5	85,4	495,8	274,3	53,2	925,5	875,2	50,4
<b>12</b>	876,8	331,3	473,1	11,9	60,4	1 763,7	843,3	72,9	513,2	284,5	49,8	887,0	838,2	48,8
<b>13</b>	1 071,8	370,0	592,1	2,0	107,7	1 910,7	866,1	47,5	652,7	304,3	40,1	838,9	790,8	48,1
<b>14</b>	1 189,3	385,0	682,0	2,5	119,8	1 994,1	853,1	29,5	743,0	330,5	38,1	804,9	754,0	50,8
<b>11 Q4</b>	822,7	329,5	415,3	19,4	58,6	1 748,3	839,5	85,4	495,8	274,3	53,2	925,5	875,2	50,4
<b>12 Q1</b>	826,2	316,6	431,6	17,5	60,5	1 743,6	830,4	93,3	486,9	279,2	53,8	917,4	862,8	54,6
<b>Q2</b>	784,4	281,1	421,2	20,2	61,8	1 704,7	835,9	91,4	446,4	273,7	57,3	920,3	859,3	61,0
<b>Q3</b>	812,4	300,0	435,8	14,6	62,1	1 709,4	822,4	83,2	475,9	277,1	50,8	897,1	845,2	51,9
<b>Q4</b>	876,8	331,3	473,1	11,9	60,4	1 763,7	843,3	72,9	513,2	284,5	49,8	887,0	838,2	48,8
<b>13 Q1</b>	935,6	332,9	485,6	10,0	107,1	1 811,8	850,0	63,1	563,1	290,9	44,7	876,2	822,8	53,4
<b>Q2</b>	958,8	327,3	507,9	17,6	105,9	1 829,4	864,6	54,6	564,2	293,2	52,8	870,7	817,6	53,1
<b>Q3</b>	1 025,3	365,8	544,3	7,8	107,4	1 879,4	859,0	49,9	628,7	297,6	44,2	854,0	801,3	52,8
<b>Q4</b>	1 071,8	370,0	592,1	2,0	107,7	1 910,7	866,1	47,5	652,7	304,3	40,1	838,9	790,8	48,1
<b>14 Q1</b>	1 119,4	386,7	615,9	3,5	113,3	1 946,3	858,2	44,4	691,3	314,0	38,5	826,9	777,2	49,7
<b>Q2</b>	1 205,2	409,2	660,8	16,3	118,9	2 032,7	867,5	43,5	748,1	319,8	53,8	827,5	777,3	50,3
<b>Q3</b>	1 206,8	401,4	679,2	5,6	120,5	2 019,7	852,9	36,7	762,0	324,7	43,4	812,9	763,1	49,9
<b>Q4</b>	1 189,3	385,0	682,0	2,5	119,8	1 994,1	853,1	29,5	743,0	330,5	38,1	804,9	754,0	50,8
<b>15 Q1</b>	1 266,1	406,5	724,2	7,6	127,8	2 065,8	845,7	34,0	800,6	343,7	41,7	799,6	746,1	53,5
<b>Q2</b>	1 243,3	394,8	707,9	15,5	125,0	2 042,2	854,3	29,1	780,5	327,4	50,9	798,9	747,9	51,0
<b>Q3</b>	1 218,5	405,4	684,2	11,4	117,5	2 004,6	847,6	25,1	759,0	326,6	46,4	786,1	734,2	51,9

## 3. FINANCIAL ACCOUNTS (ESA 2010)

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:				Unsecuritised: Other (part)	Total	Currency and deposits	Debt securities	Equity and invest. fund shares	Insurance, pensions and standardised guarantees	Other assets	Total	Loans	Other liabilities
		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>10</b>	20,4	-1,6	19,3	5,4	4,9	-7,6	37,5	22,9	12,5	-13,5	5,9	9,8	17,1	1,8	15,3
<b>11</b>	31,4	-13,1	51,7	9,9	-11,3	-5,8	16,5	0,6	24,7	-9,8	-0,0	0,9	-14,9	-21,9	7,1
<b>12</b>	31,0	5,7	39,2	-7,9	-1,5	-4,7	-1,1	3,8	-24,2	19,7	2,7	-3,2	-32,1	-35,2	3,1
<b>13</b>	38,1	-3,5	60,3	-11,2	3,1	-10,5	7,0	22,8	-41,9	27,2	8,5	-9,5	-31,1	-40,9	9,8
<b>14</b>	33,8	2,7	20,6	-0,4	6,4	4,5	0,9	-13,0	-26,3	31,1	10,8	-1,8	-32,9	-31,2	-1,7
<b>11 Q4</b>	8,1	-0,5	8,3	1,0	0,1	-0,9	8,8	-2,4	10,1	-1,6	1,3	1,4	0,7	-4,7	5,5
<b>12 Q1</b>	3,5	1,3	8,8	-1,5	0,0	-5,1	0,9	-9,2	3,1	4,9	1,3	0,6	-2,6	-12,0	9,3
<b>Q2</b>	12,7	1,4	1,2	3,5	3,3	3,5	13,6	5,5	-3,2	7,4	0,4	3,5	0,9	-2,1	2,9
<b>Q3</b>	-10,5	0,0	-2,0	-6,3	-1,2	-1,1	-31,4	-13,5	-12,4	2,0	-1,1	-6,5	-20,8	-12,8	-8,0
<b>Q4</b>	25,3	3,0	31,3	-3,5	-3,6	-1,9	15,8	20,9	-11,7	5,4	2,0	-0,9	-9,5	-8,4	-1,2
<b>13 Q1</b>	6,0	0,3	4,8	-2,3	4,0	-0,8	-2,5	6,7	-18,2	10,7	3,3	-5,0	-8,5	-13,9	5,4
<b>Q2</b>	23,5	1,0	21,8	7,3	0,2	-6,7	26,7	14,6	-11,1	13,5	1,6	8,1	3,2	-3,2	6,4
<b>Q3</b>	-7,1	-2,8	7,2	-10,0	-2,1	0,7	-23,0	-5,6	-7,4	-1,8	0,3	-8,4	-16,0	-15,0	-1,0
<b>Q4</b>	15,7	-2,1	26,5	-6,1	1,1	-3,7	5,9	7,2	-5,2	4,8	3,2	-4,1	-9,9	-8,9	-1,0
<b>14 Q1</b>	-1,4	1,9	0,0	1,1	1,3	-5,8	-6,5	-7,9	-8,1	7,9	3,2	-1,5	-5,1	-12,5	7,4
<b>Q2</b>	21,1	0,5	9,5	12,5	4,6	-6,1	28,8	9,3	-6,7	9,3	1,6	15,3	7,8	1,1	6,7
<b>Q3</b>	0,5	-1,5	3,2	-10,8	-0,2	9,8	-22,6	-14,6	-5,1	6,3	1,0	-10,2	-23,1	-12,9	-10,2
<b>Q4</b>	13,6	1,8	7,9	-3,3	0,7	6,5	1,1	0,2	-6,4	7,5	5,0	-5,3	-12,5	-6,9	-5,6
<b>15 Q1</b>	10,5	-0,2	3,6	4,6	5,9	-3,4	9,3	-7,4	-1,3	11,2	3,2	3,7	-1,2	-7,3	6,2
<b>Q2</b>	7,9	-3,0	2,2	8,0	7,4	-6,8	17,4	8,5	-3,6	7,1	-3,9	9,2	9,5	5,3	4,2
<b>Q3</b>	3,2	0,5	-0,8	-3,8	3,2	4,1	-12,0	-6,7	-1,8	-1,0	2,1	-4,5	-15,3	-12,2	-3,1

**3. FINANCIAL ACCOUNTS (ESA 2010)**
**3.11 Rest of the World  
Financial balance sheet**

EUR billions

	Net financial assets						Financial assets								Liabilities							
	Total	vis-à-vis:				(*)	Total	Monetary gold	Currency and deposits	Debt securities	Loans	Equity and invest. fund shares	Insurance, pensions and standardised guarantees	Other assets	Total	SDR	Currency and deposits	Debt securities	Loans	Equity and invest. fund shares	Insurance, pensions and standardised guarantees	Other liabilities
		Non-financial corporations	Financial institutions	General government	Households and NPISH																	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	
10	920	324	416	257	-65	-13	2 223	-10	549	748	337	528	4	66	1 303	3	220	280	147	555	5	92
11	962	302	482	251	-59	-14	2 251	-11	643	681	345	521	5	67	1 288	3	217	255	161	550	5	97
12	952	326	412	290	-60	-15	2 246	-11	648	612	389	539	6	62	1 294	3	217	248	176	544	6	99
13	967	406	310	369	-108	-11	2 212	-8	489	661	396	611	5	58	1 245	3	173	225	171	579	7	86
14	977	394	267	448	-120	-12	2 327	-9	478	742	395	649	5	67	1 350	3	157	261	178	652	6	93
11 Q4	962	302	482	251	-59	-14	2 251	-11	643	681	345	521	5	67	1 288	3	217	255	161	550	5	97
12 Q1	937	294	494	225	-61	-14	2 251	-11	697	635	352	508	5	66	1 314	3	235	256	164	556	5	95
Q2	921	293	503	201	-62	-15	2 257	-11	793	548	354	501	5	67	1 336	3	240	244	186	550	5	107
Q3	931	305	485	220	-62	-16	2 218	-12	741	553	351	514	5	67	1 287	3	225	234	171	547	5	101
Q4	952	326	412	290	-60	-15	2 246	-11	648	612	389	539	6	62	1 294	3	217	248	176	544	6	99
13 Q1	931	352	395	305	-107	-14	2 257	-11	642	623	393	542	6	62	1 327	3	218	248	175	579	7	96
Q2	923	369	371	301	-106	-11	2 205	-8	616	606	394	530	6	61	1 282	3	207	237	176	562	7	90
Q3	959	394	358	326	-107	-12	2 198	-9	556	619	396	569	6	61	1 239	3	178	230	175	557	7	89
Q4	967	406	310	369	-108	-11	2 212	-8	489	661	396	611	5	58	1 245	3	173	225	171	579	7	86
14 Q1	974	395	317	387	-113	-12	2 262	-8	506	682	396	620	5	62	1 288	3	172	245	177	595	7	88
Q2	985	402	294	419	-119	-12	2 313	-9	488	717	398	647	5	67	1 328	3	191	249	178	610	7	90
Q3	970	399	293	411	-120	-12	2 333	-9	505	707	407	652	5	67	1 363	3	183	261	177	642	7	90
Q4	977	394	267	448	-120	-12	2 327	-9	478	742	395	649	5	67	1 350	3	157	261	178	652	6	93
15 Q1	999	414	233	493	-128	-13	2 463	-10	505	785	401	704	5	72	1 464	3	175	293	185	704	6	98
Q2	967	404	218	482	-125	-13	2 429	-9	506	762	397	702	5	66	1 462	3	163	294	187	717	6	91
Q3	953	407	191	485	-118	-13	2 404	-9	516	764	395	670	5	64	1 451	3	174	299	188	689	6	91

(\*) Unsectorised: monetary gold and SDRs

**3. FINANCIAL ACCOUNTS (ESA 2010)**
**3.12 Rest of the World  
Financial transactions account**

EUR billions

	Net financial operations						Net acquisition of Financial assets								Net incurrence of liabilities							
	Total	vis-à-vis:				(*)	Total	Monetary gold	Currency and deposits	Debt securities	Loans	Equity and invest. fund shares	Insurance, pensions and standardised guarantees	Other assets	Total	SDR	Currency and deposits	Debt securities	Loans	Equity and invest. fund shares	Insurance, pensions and standardised guarantees	Other liabilities
		Non-financial corporations	Financial institutions	General government	Households and non-profit institutions																	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	
10	36	-14	36	29	-5	-10	8	-0	-5	-34	14	22	2	9	-28	-0	-19	-80	13	33	-0	26
11	31	12	34	-13	11	-13	60	-0	94	-80	12	29	0	5	29	-0	-4	-19	22	9	-0	21
12	-1	15	-64	44	1	3	7	-	5	-64	35	24	1	6	8	0	0	-15	11	6	1	5
13	-23	9	-116	60	-3	27	-90	-	-157	21	8	36	-1	2	-67	0	-43	-29	-1	40	1	-34
14	-16	-4	-48	46	-6	-3	65	-	-17	38	-1	43	0	2	81	-0	-19	16	5	67	-1	13
11 Q4	5	3	23	-13	-0	-7	18	-0	37	-35	4	8	0	4	12	0	-2	-2	3	2	-0	12
12 Q1	11	6	20	-22	-0	7	25	-	55	-38	7	-1	1	2	14	0	18	-4	4	2	-0	-6
Q2	1	-4	25	-13	-3	-5	32	-	92	-63	-3	4	0	1	31	0	4	-9	17	4	0	16
Q3	-5	2	-20	16	1	-4	-48	-	-51	-3	-4	8	0	2	-43	0	-15	-13	-15	1	0	-2
Q4	-8	11	-90	63	4	5	-2	-	-91	40	35	14	0	0	6	0	-7	11	5	-1	0	-3
13 Q1	1	3	-8	8	-4	2	7	-	-7	-0	4	9	0	1	6	0	-0	-5	1	13	1	-4
Q2	-8	-2	-12	-2	-0	9	-28	-	-25	-11	2	3	0	2	-20	-0	-10	-11	2	11	0	-13
Q3	-7	5	-34	17	2	3	-43	-	-60	2	3	11	0	0	-36	0	-29	-7	-0	4	0	-3
Q4	-9	4	-62	37	-1	13	-26	-	-66	30	-0	13	-1	-2	-17	0	-4	-6	-5	12	-0	-14
14 Q1	2	-10	-0	4	-1	10	27	-	16	3	2	4	0	1	25	-0	-1	12	6	16	0	-7
Q2	-2	1	-29	25	-5	6	25	-	-19	27	2	13	-0	2	27	0	19	-4	1	17	-0	-5
Q3	-6	11	0	-15	0	-3	12	-	14	-22	7	13	-0	-0	18	0	-10	7	-3	20	-0	4
Q4	-11	-6	-19	32	-1	-17	1	-	-29	29	-12	12	-0	-1	12	-0	-27	1	2	15	-1	21
15 Q1	1	1	-23	21	-6	8	52	-	25	10	-1	17	0	-1	51	0	14	19	0	23	0	-6
Q2	-5	-5	-17	22	-7	3	30	-	2	13	-2	16	-0	1	35	0	-10	10	4	37	-0	-6
Q3	-8	-5	-2	14	-3	-13	31	-	10	22	-3	1	0	-0	39	0	11	6	2	7	0	12

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

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

3.13 (1st Part) Debt securities  
Stocks

EUR billions

	All residents					Non-financial corporations					Financial corporations				
	Total	Issued by:				Total	Issued by:				Total	Issued by:			
		NFC	FC	GG	RoW		NFC	FC	GG	RoW		NFC	FC	GG	RoW
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
<b>06</b>	764,0	10,7	195,7	178,6	378,9	45,4	0,6	16,6	13,6	14,6	628,6	8,4	158,9	136,5	324,8
<b>07</b>	884,1	11,4	314,0	183,5	375,1	39,4	0,7	17,6	12,2	8,8	744,9	8,6	269,5	137,8	329,1
<b>08</b>	1 023,2	12,2	422,7	225,8	362,5	41,7	0,7	17,4	15,5	8,1	872,0	10,3	382,3	165,6	313,8
<b>09</b>	1 171,4	13,3	494,2	301,8	362,1	30,6	0,5	7,7	15,8	6,6	1 021,1	11,4	453,6	230,4	325,7
<b>10</b>	1 152,5	12,1	519,6	341,1	279,7	42,9	0,4	17,5	16,5	8,5	976,7	10,6	469,2	254,6	242,3
<b>11 /</b>	1 188,1	12,4	533,9	373,0	268,8	50,8	0,3	21,6	18,1	10,8	991,6	10,8	470,5	279,4	231,0
<b>II</b>	1 190,1	12,6	527,6	389,8	260,2	44,5	0,2	15,3	16,1	12,8	993,3	11,6	465,5	294,2	222,1
<b>III</b>	1 202,7	12,5	539,1	390,9	260,2	52,3	0,2	24,1	16,6	11,4	990,1	11,8	462,2	292,8	223,4
<b>IV</b>	1 282,3	12,5	584,4	430,3	255,1	62,0	0,4	33,5	18,1	10,0	1 057,2	11,2	495,3	331,0	219,7
<b>12 /</b>	1 407,0	13,9	644,2	492,9	256,1	64,5	0,7	34,2	19,5	10,1	1 174,0	11,9	551,5	389,4	221,2
<b>II</b>	1 393,2	13,7	666,9	468,4	244,1	65,9	0,6	36,4	21,0	7,9	1 166,0	10,9	570,0	369,4	215,7
<b>III</b>	1 417,2	13,8	680,0	489,1	234,3	74,8	0,3	43,3	23,7	7,6	1 188,0	12,0	583,1	383,5	209,3
<b>IV</b>	1 457,4	14,6	689,5	504,8	248,5	70,5	1,0	40,5	23,4	5,6	1 239,8	10,4	601,7	397,2	230,4
<b>13 /</b>	1 468,4	13,7	665,4	541,0	248,3	66,0	0,6	36,3	23,7	5,3	1 263,5	10,8	589,6	432,3	230,8
<b>II</b>	1 445,4	13,9	608,8	585,6	237,0	61,8	0,6	30,9	25,5	4,7	1 253,7	11,1	544,7	475,9	222,0
<b>III</b>	1 413,8	14,2	587,6	582,1	229,9	64,6	0,8	32,5	27,8	3,4	1 226,6	11,0	522,1	474,6	218,9
<b>IV</b>	1 351,1	13,4	559,2	553,4	225,1	67,6	0,9	34,5	28,0	4,2	1 169,4	10,2	493,5	453,5	212,2
<b>14 /</b>	1 371,8	13,8	519,6	593,3	245,1	67,6	1,7	29,4	30,6	5,9	1 189,9	9,3	464,8	487,3	228,6
<b>II</b>	1 373,2	14,4	509,1	600,2	249,4	65,7	1,6	31,3	24,6	8,2	1 193,8	9,8	454,4	499,1	230,5
<b>III</b>	1 404,6	13,9	497,3	632,6	260,9	66,7	1,7	30,8	25,5	8,7	1 235,0	9,4	450,4	534,1	241,1
<b>IV</b>	1 377,2	13,2	496,0	607,4	260,5	60,7	1,3	32,2	19,2	7,9	1 236,3	9,1	452,6	531,6	242,9
<b>15 /</b>	1 402,0	13,8	492,9	602,4	292,9	66,2	1,6	38,0	18,5	8,0	1 242,7	9,0	439,6	517,6	276,5
<b>II</b>	1 363,1	13,8	482,9	572,8	293,6	73,5	2,3	42,2	19,6	9,4	1 206,8	8,0	430,0	492,9	275,9
<b>III</b>	1 373,1	13,8	465,7	594,8	298,8	65,1	2,0	35,3	17,6	10,1	1 228,9	8,6	422,9	517,7	279,8

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

## CHAPTER 4 CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

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

Datos referidos a Diciembre de 2015

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 CAPÍTULO 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>1 767 591</b>	<b>-9</b>	<b>1 767 600</b>	<b>1 767 600</b>	<b>192 082</b>	<b>89 971</b>	<b>1 299 198</b>	<b>186 348</b>
<b>Residentes en España . . . . .</b>	<b>1 581 240</b>	<b>-12</b>	<b>1 581 252</b>	<b>1 581 252</b>	<b>192 082</b>	<b>89 971</b>	<b>1 299 198</b>	
Sistema crediticio . . . . .	164 206	-27 875	192 082	192 082	192 082			
Administraciones Públicas . . . . .	89 972	0	89 971	89 971		89 971		
Otros sectores residentes . . . . .	1 327 062	27 864	1 299 198	1 299 198			1 299 198	
<b>Residentes en el exterior . . . . .</b>	<b>186 351</b>	<b>3</b>	<b>186 348</b>	<b>186 348</b>				<b>186 348</b>
<b>2. Valores distintos de acciones . . . . .</b>	<b>415 508</b>	<b>-595</b>	<b>416 103</b>					
<b>Residentes en España . . . . .</b>	<b>340 906</b>	<b>-406</b>	<b>341 312</b>					
Sistema crediticio . . . . .	26 203	0	26 203					
Administraciones Públicas . . . . .	241 036	-651	241 687					
Otros sectores residentes . . . . .	73 666	244	73 422					
<b>Residentes en el exterior . . . . .</b>	<b>74 602</b>	<b>-188</b>	<b>74 791</b>					
<b>3. Acciones y participaciones . . . . .</b>	<b>246 261</b>	<b>49 006</b>	<b>197 255</b>					
<b>Residentes en España . . . . .</b>	<b>134 007</b>	<b>45 617</b>	<b>88 389</b>					
Sistema crediticio . . . . .	25 977	11 340	14 637					
Otros sectores residentes . . . . .	108 030	34 278	73 752					
<b>Residentes en el exterior . . . . .</b>	<b>112 254</b>	<b>3 389</b>	<b>108 865</b>					
<b>4. Operaciones no sectorizadas . . . . .</b>	<b>330 878</b>	<b>7 035</b>	<b>323 843</b>					
<b>TOTAL . . . . .</b>	<b>2 760 239</b>	<b>55 439</b>	<b>2 704 800</b>	<b>1 767 600</b>	<b>192 082</b>	<b>89 971</b>	<b>1 299 198</b>	<b>186 348</b>

December 2015 data

**4. Reconciliation between the credit institutions and credit financial intermediaries' 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 y EFC  
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 SECTORIZAR/ UNCLASSIFIED	Chapter 8 headings
VALORES DISTINTOS DE ACCIONES/ SECURITIES OTHER THAN SHARES					ACCIONES Y PARTICIPACIONES/ SHARES AND OTHER EQUITY					
TOTAL	RESIDENTES EN ESPAÑA/ DOMESTIC			NO RESIDENTES EN ESPAÑA/ NON RESIDENT	TOTAL	RESIDENTES EN ESPAÑA/ DOMESTIC	NO RESIDENTES EN ESPAÑA/ NON RESIDENT			
9	IFM/ MFI	AAPP/ GG	OSR/ ORS	13	14=15+16	15	16	17	Chapter 4 headings	
<b>416 103</b>	<b>26 203</b>	<b>241 687</b>	<b>73 422</b>	<b>74 791</b>					<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>	
									<b>TOTAL</b>	
<b>416 103</b>	<b>26 203</b>	<b>241 687</b>	<b>73 422</b>	<b>74 791</b>	<b>197 255</b>	<b>14 637</b>	<b>182 617</b>	<b>323 843</b>	<b>323 843</b>	

*EUR millions*

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

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

Datos referidos a Diciembre de 2015

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>1 940 673</b>	<b>-61</b>	<b>1 940 734</b>	<b>1 940 734</b>	<b>1 641 672</b>	<b>306 429</b>
<b>Residentes en España . . . . .</b>	<b>1 641 612</b>	<b>-60</b>	<b>1 641 672</b>	<b>1 641 672</b>	<b>1 641 672</b>	<b>306 429</b>
Sistema crediticio . . . . .	302 834	1	302 833	302 833	302 833	302 833
Administraciones Públicas . . . . .	77 063	0	77 063	77 063	77 063	
Otros sectores residentes . . . . .	1 261 715	-61	1 261 777	1 261 777	1 261 777	3 596
<b>Residentes en el exterior . . . . .</b>	<b>299 061</b>	<b>-1</b>	<b>299 062</b>	<b>299 062</b>		
<b>2. Valores distintos de acciones y participaciones . . . . .</b>	<b>224 686</b>	<b>-7 767</b>	<b>232 453</b>			
<b>3. Operaciones no sectorizadas . . . . .</b>	<b>594 880</b>	<b>63 267</b>	<b>531 613</b>			
<b>TOTAL . . . . .</b>	<b>2 760 239</b>	<b>55 438</b>	<b>2 704 801</b>	<b>1 940 734</b>	<b>1 641 672</b>	<b>306 429</b>

December 2015 data

**4. Reconciliation between the credit institutions and credit financial intermediaries' 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 y EFC  
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		
77 063	1 258 180	299 062			<b>1. Deposits</b>	
77 063	1 258 180				<b>Domestic</b>	
77 063	1 258 180				Credit system General Government Other resident sectors	
		299 062			<b>Non resident</b>	
			232 453		<b>2. Securities other than shares</b>	
				531 613	<b>3. Unsectorised transactions</b>	
77 063	1 258 180	299 062	232 453	531 613	<b>TOTAL</b>	

EUR millions

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

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

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

EUR millions

	Total credit institutions and credit financial intermediaries (a) 1=2+5+6	Deposit-taking institutions			Official Credit Institute 5	Credit financial intermediaries (c) 6
		Total (b) 2=3+4	Spanish companies 3	Branches foreign companies 4		
<b>09</b>	3 238 236	3 122 834	2 899 965	222 868	61 201	54 200
<b>10</b>	3 251 535	3 119 257	2 914 435	204 822	78 734	53 540
<b>11</b>	3 400 435	3 250 226	3 041 656	208 569	95 573	54 637
<b>12</b>	3 422 612	3 256 386	3 061 146	195 240	116 781	49 445
<b>13</b>	3 025 756	2 874 176	2 740 172	134 004	104 397	47 182
<b>14 Aug</b>	2 953 764	2 814 322	2 687 718	126 604	93 468	45 973
<b>Sep</b>	2 957 852	2 818 681	2 689 306	129 375	93 739	45 432
<b>Oct</b>	2 942 033	2 805 189	2 676 533	128 656	91 060	45 784
<b>Nov</b>	2 962 517	2 827 729	2 697 536	130 193	88 878	45 910
<b>Dec</b>	2 912 822	2 779 129	2 670 882	108 247	86 443	47 251
<b>15 Jan</b>	2 888 208	2 759 370	2 653 334	106 036	82 045	46 794
<b>Feb</b>	2 876 640	2 751 637	2 644 693	106 944	79 049	45 953
<b>Mar</b>	2 914 455	2 789 697	2 683 474	106 223	79 088	45 670
<b>Apr</b>	2 853 649	2 730 841	2 624 176	106 666	77 256	45 552
<b>May</b>	2 838 967	2 716 580	2 615 107	101 473	76 329	46 059
<b>Jun</b>	2 831 732	2 711 690	2 610 400	101 291	73 041	47 001
<b>Jul</b>	2 813 044	2 695 199	2 593 416	101 784	70 901	46 944
<b>Aug</b>	2 782 553	2 665 243	2 564 304	100 939	70 680	46 629
<b>Sep</b>	2 798 807	2 683 297	2 582 528	100 768	68 789	46 721
<b>Oct</b>	2 799 660	2 681 462	2 581 725	99 737	69 105	49 092
<b>Nov</b>	2 818 905	2 702 176	2 600 338	101 838	67 834	48 895
<b>Dec</b>	2 760 239	2 645 473	2 548 422	97 051	64 499	50 267

See notes at the end of the chapter

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

**4.1 Assets**

EUR millions

	Total 1=2a11	Loans				Securities other than shares		Shares and other equity		Unsectorised assets		Memo items	
		Domestic			Rest of the world 5	Domestic (c) 6	Rest of the world (c) 7	Domestic (c) 8	Rest of the world 9	Cash 10	Other (d) 11	Doubtful assets (e) 12	Arrears (f) 13
		Credit system 2	General government (a) 3	Other resident sector (b) 4									
					Of which:								
<b>09</b>	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
<b>10</b>	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
<b>11</b>	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
<b>12</b>	3 422 612	278 915	114 275	1 604 934	231 546	426 182	82 809	167 292	90 209	7 434	419 015	172 225	135 917
<b>13</b>	3 025 756	210 536	87 140	1 448 244	180 254	417 982	74 819	189 028	91 329	7 280	319 144	202 734	150 045
<b>14 Aug</b>	2 953 764	156 057	96 333	1 391 263	176 303	426 878	90 795	170 878	96 742	6 604	341 909	189 491	...
<b>Sep</b>	2 957 852	149 246	96 632	1 386 742	187 709	427 979	92 593	168 680	97 728	6 450	344 093	185 807	143 878
<b>Oct</b>	2 942 033	152 435	97 942	1 380 906	181 922	420 699	93 251	166 075	98 186	6 315	344 303	183 513	...
<b>Nov</b>	2 962 517	154 968	98 251	1 386 464	193 283	412 682	94 368	161 205	102 495	6 221	352 579	181 807	...
<b>Dec</b>	2 912 822	155 097	101 313	1 380 101	169 104	410 907	81 439	157 369	104 167	7 604	345 723	177 991	134 367
<b>15 Jan</b>	2 888 208	141 464	103 372	1 368 649	177 477	394 770	86 431	135 876	104 997	6 488	368 683	177 220	...
<b>Feb</b>	2 876 640	145 717	100 228	1 363 604	180 004	386 808	88 523	137 489	105 459	6 176	362 634	175 724	...
<b>Mar</b>	2 914 455	155 899	100 797	1 375 084	183 427	385 615	91 308	138 744	105 500	7 201	370 879	171 900	130 276
<b>Apr</b>	2 853 649	154 954	98 617	1 352 374	171 815	371 803	90 779	141 159	106 528	6 913	358 707	167 205	...
<b>May</b>	2 838 967	162 058	96 902	1 350 175	168 183	369 910	90 342	138 324	106 587	6 466	350 021	159 749	...
<b>Jun</b>	2 831 732	159 675	97 670	1 357 642	174 347	369 070	89 488	137 220	108 082	6 599	331 939	154 237	117 862
<b>Jul</b>	2 813 044	156 713	96 244	1 344 323	178 064	355 712	90 861	140 411	110 226	6 992	333 497	151 627	...
<b>Aug</b>	2 782 553	153 068	94 320	1 332 217	179 575	352 900	87 320	137 845	107 863	6 921	330 524	150 671	...
<b>Sep</b>	2 798 807	158 403	95 229	1 339 139	182 131	356 698	85 277	136 293	107 084	7 361	331 192	147 680	111 095
<b>Oct</b>	2 799 660	159 504	94 470	1 335 153	179 293	353 792	87 859	137 071	109 211	6 609	336 697	145 414	...
<b>Nov</b>	2 818 905	162 365	92 175	1 342 408	187 563	348 625	88 533	135 914	111 715	6 567	343 040	143 467	...
<b>Dec</b>	2 760 239	164 206	89 972	1 327 062	186 351	340 906	74 602	134 007	112 254	7 958	322 921	139 067	...

See notes at the end of the chapter

## 4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

## 4.2 Liabilities

## A) Aggregated balance sheet from supervisory returns

EUR millions

	Total 1=3 a10	Deposits					Unsectorised liabilities				
		Total 2=3a6	Domestic			Rest of the world 6	Securities other than shares 7	Equity, adjustments and impairment allowances (c) 8	Welfare fund liabilities (d) 9	Accrual and sundry accounts (d) 10	
			Credit system 3	General government (a) 4	Other resid. sector (b) 5						
<b>09</b>	3 238 236	2 320 191	304 979	81 805	1 426 888	506 518	434 134	269 798	3 314	212 005	
<b>10</b>	3 251 535	2 300 219	269 668	79 080	1 440 425	511 046	432 892	282 515	3 217	234 019	
<b>11</b>	3 400 435	2 307 138	372 668	69 717	1 373 079	491 675	434 512	363 348	3 022	292 414	
<b>12</b>	3 422 612	2 297 865	572 928	69 183	1 316 735	339 019	394 300	402 901	2 077	325 468	
<b>13</b>	3 025 756	2 065 401	381 293	63 485	1 314 129	306 493	297 459	428 347	1 593	232 956	
<b>14 Aug</b>	2 953 764	2 016 474	341 237	74 136	1 291 503	309 598	261 439	424 408	495	250 949	
<b>Sep</b>	2 957 852	2 021 544	332 109	78 573	1 284 152	326 710	258 247	421 105	448	256 507	
<b>Oct</b>	2 942 033	2 023 630	331 510	76 495	1 272 699	342 927	246 758	416 261	389	254 995	
<b>Nov</b>	2 962 517	2 040 998	322 081	80 455	1 281 146	357 317	246 423	416 049	171	258 875	
<b>Dec</b>	2 912 822	1 997 363	311 533	76 150	1 289 280	320 400	249 254	407 596	86	258 524	
<b>15 Jan</b>	2 888 208	1 971 542	296 649	89 499	1 271 585	313 809	240 629	390 274	88	285 675	
<b>Feb</b>	2 876 640	1 972 026	292 462	81 322	1 277 895	320 346	239 358	393 068	90	272 098	
<b>Mar</b>	2 914 455	2 010 456	317 770	86 206	1 279 322	327 158	235 656	390 803	92	277 448	
<b>Apr</b>	2 853 649	1 966 139	305 853	76 147	1 265 250	318 889	231 092	389 723	88	266 608	
<b>May</b>	2 838 967	1 971 208	307 931	76 377	1 266 824	320 076	230 663	383 252	88	253 756	
<b>Jun</b>	2 831 732	1 983 098	317 199	75 668	1 276 427	313 805	226 990	376 081	106	245 456	
<b>Jul</b>	2 813 044	1 962 102	305 965	65 771	1 266 531	323 835	226 474	377 587	95	246 785	
<b>Aug</b>	2 782 553	1 942 129	307 074	66 238	1 256 077	312 741	229 783	376 360	97	234 184	
<b>Sep</b>	2 798 807	1 963 911	311 350	70 628	1 260 580	321 353	223 812	373 990	96	236 997	
<b>Oct</b>	2 799 660	1 966 414	308 559	87 715	1 253 233	316 907	220 213	374 432	96	238 505	
<b>Nov</b>	2 818 905	1 968 049	307 469	82 319	1 256 392	321 868	226 664	374 324	96	249 772	
<b>Dec</b>	P 2 760 239	1 940 673	302 834	77 063	1 261 715	299 061	224 686	369 062	93	225 725	

See notes at the end of the chapter

## 4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

## 4.3 Lending. Other resident sectors

## A) Aggregated balance sheet from supervisory returns

EUR millions

	Total (a) +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 (c) 12	Loans assumed by the State 13	Memo item Total minus CFIs since January 2014 14	
		At a variable interest rate 2	In foreign currency 3		Total 5	Mortgage loans 6	Total 7	of which:						
								Repurchase agreements 8						Hybrid financial assets (b) 9
<b>09</b>	1 837 037	1 249 050	17 877	55 263	1 115 828	1 074 976	493 839	23 364	13	40 946	37 833	93 327	-	1 837 037
<b>10</b>	1 843 950	1 256 445	20 144	54 219	1 101 064	1 059 395	509 396	39 219	14	39 825	32 246	107 199	-	1 843 950
<b>11</b>	1 782 554	1 250 187	19 659	49 937	1 032 823	995 825	490 485	43 880	10	42 438	27 111	139 760	-	1 782 554
<b>12</b>	1 604 934	1 133 035	16 086	40 523	900 991	868 139	434 521	44 812	6	39 591	21 840	167 468	-	1 604 934
<b>13</b>	1 448 244	1 026 955	12 677	34 570	790 398	763 890	368 969	44 724	0	38 148	18 925	197 235	-	1 448 244
<b>14 Aug</b>	1 391 263	988 420	14 746	31 437	758 002	730 567	365 694	34 271	0	34 162	17 764	184 203	-	1 366 171
<b>Sep</b>	1 386 742	978 056	15 170	30 920	754 817	727 214	366 512	35 399	0	36 345	17 632	180 517	-	1 362 016
<b>Oct</b>	1 380 906	975 422	14 850	31 656	750 410	723 520	367 920	35 217	0	34 967	17 683	178 271	-	1 356 028
<b>Nov</b>	1 386 464	969 074	14 840	33 821	746 310	719 862	367 642	34 319	0	44 604	17 581	176 506	-	1 361 739
<b>Dec</b>	1 380 101	956 624	15 451	36 606	741 053	714 237	376 262	41 111	-	35 916	17 661	172 603	-	1 354 108
<b>15 Jan</b>	1 368 649	947 152	15 674	34 232	736 219	709 362	372 202	38 447	-	36 856	17 416	171 724	-	1 340 865
<b>Feb</b>	1 363 604	949 788	15 555	34 513	731 803	705 724	372 424	38 352	-	37 062	17 294	170 508	-	1 336 986
<b>Mar</b>	1 375 084	948 157	16 751	37 307	729 608	703 049	388 603	49 897	-	35 892	17 454	166 219	-	1 350 607
<b>Apr</b>	1 352 374	936 184	16 002	36 873	723 930	697 650	375 690	38 179	-	36 966	17 309	161 607	-	1 328 138
<b>May</b>	1 350 175	935 532	16 378	37 502	725 576	698 070	380 675	40 515	-	34 876	17 395	154 151	-	1 325 366
<b>Jun</b>	1 357 642	929 690	15 983	37 950	723 160	694 929	386 282	43 549	-	43 482	17 464	149 305	-	1 332 612
<b>Jul</b>	1 344 323	921 947	15 720	39 261	721 584	692 463	383 457	39 673	-	35 362	17 840	146 820	-	1 319 332
<b>Aug</b>	1 332 217	917 587	16 096	37 757	718 703	689 703	378 223	37 142	-	34 038	17 665	145 830	-	1 307 344
<b>Sep</b>	1 339 139	916 917	15 788	38 060	716 044	687 177	389 731	44 123	-	34 762	17 736	142 805	-	1 313 974
<b>Oct</b>	1 335 153	919 693	15 516	38 797	714 415	685 588	388 496	40 395	-	35 037	17 762	140 645	-	1 308 674
<b>Nov</b>	1 342 408	915 074	15 628	38 652	711 970	682 807	392 209	42 417	-	43 281	17 789	138 508	-	1 316 151
<b>Dec</b>	P 1 327 062	909 170	15 721	42 640	711 483	681 700	386 474	39 568	-	33 890	18 250	134 327	-	1 299 368

See notes at the end of the chapter

## 4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

## 4.4 Assets. Securities

## A) Aggregated balance sheet from supervisory returns

EUR millions

	Securities other than shares										Shares and other equity				
	Total	Domestic						Rest of the world			Total	Domestic			Rest of the world
		Total	Credit system	General government			Other resident sector	Net	Total	Short positions (a)		Total	Credit system	Other resident sector	
				Net	Total	Short positions (a)									
1	2	3	4	5	6 (a)	7	8	9	10	11	12	13	14	15	
<b>09</b>	415 445	321 847	64 951	148 998	154 689	5 691	107 898	93 599	96 190	2 591	184 051	99 414	13 409	86 006	84 637
<b>10</b>	383 761	319 711	61 757	156 698	164 721	8 023	101 255	64 050	70 663	6 612	180 477	103 150	14 944	88 206	77 327
<b>11</b>	405 582	347 216	66 026	190 198	198 017	7 820	90 993	58 366	64 131	5 765	250 830	160 679	59 547	101 131	90 152
<b>12</b>	508 991	426 182	75 570	240 728	246 843	6 115	109 885	82 809	90 283	7 474	257 501	167 292	55 964	111 328	90 209
<b>13</b>	492 801	417 982	53 010	257 531	264 336	6 804	107 441	74 819	82 661	7 842	280 357	189 028	64 244	124 785	91 329
<b>14 Aug</b>	517 674	426 878	43 502	288 012	295 602	7 590	95 364	90 795	100 317	9 522	267 620	170 878	51 654	119 225	96 742
<b>Sep</b>	520 571	427 979	42 007	291 735	300 194	8 459	94 237	92 593	101 812	9 220	266 408	168 680	50 058	118 622	97 728
<b>Oct</b>	513 950	420 699	39 601	287 447	297 782	10 335	93 652	93 251	101 698	8 447	264 261	166 075	46 943	119 132	98 186
<b>Nov</b>	507 051	412 682	37 129	282 663	291 815	9 152	92 891	94 368	103 686	9 317	263 700	161 205	41 945	119 260	102 495
<b>Dec</b>	492 345	410 907	36 091	280 032	288 105	8 073	94 784	81 439	91 685	10 246	261 536	157 369	38 971	118 397	104 167
<b>15 Jan</b>	481 201	394 770	33 649	270 746	278 987	8 242	90 375	86 431	96 185	9 753	240 873	135 876	25 010	110 866	104 997
<b>Feb</b>	475 331	386 808	32 663	265 137	274 230	9 093	89 008	88 523	97 253	8 730	242 948	137 489	25 748	111 741	105 459
<b>Mar</b>	476 923	385 615	32 411	265 061	275 272	10 211	88 142	91 308	100 157	8 849	244 244	138 744	26 005	112 738	105 500
<b>Apr</b>	462 582	371 803	31 813	252 696	263 380	10 684	87 295	90 779	98 110	7 331	247 687	141 159	27 516	113 643	106 528
<b>May</b>	460 252	369 910	31 716	253 196	265 431	12 235	84 997	90 342	98 918	8 576	244 911	138 324	26 558	111 765	106 587
<b>Jun</b>	458 558	369 070	31 340	254 392	265 643	11 251	83 338	89 488	98 236	8 748	245 302	137 220	26 502	110 718	108 082
<b>Jul</b>	446 573	355 712	29 389	244 703	256 389	11 687	81 620	90 861	99 297	8 436	250 637	140 411	26 835	113 576	110 226
<b>Aug</b>	440 220	352 900	28 791	244 055	254 643	10 588	80 054	87 320	95 889	8 569	245 708	137 845	26 538	111 307	107 863
<b>Sep</b>	441 974	356 698	27 506	249 744	260 152	10 408	79 448	85 277	93 575	8 299	243 378	136 293	26 405	109 888	107 084
<b>Oct</b>	441 651	353 792	26 073	248 965	258 512	9 547	78 754	87 859	96 523	8 664	246 282	137 071	26 146	110 925	109 211
<b>Nov</b>	437 158	348 625	26 356	248 389	258 493	10 104	73 879	88 533	97 965	9 432	247 629	135 914	25 687	110 227	111 715
<b>Dec</b>	P 415 508	340 906	26 203	241 036	250 912	9 876	73 666	74 602	84 327	9 724	246 261	134 007	25 977	108 030	112 254

See notes at the end of the chapter

## 4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

## 4.5 Liabilities. Other resident sectors.

## A) Aggregated balance sheet from supervisory returns

EUR millions

	Of which:							Funds from financial asset transfers (b)	Hybrid financial liabilities (c)	Repurchase agreements	Subordinate deposits (d)	Other liabilities	By Provinces (e)
	Total (a)	In foreign currency	Overnight, saving and agreed mat. dep.				In foreign currency						
			In euro										
			Total	Overnight	Savings account.	With agreed matur.							
+12 9+10+11 1=3+7+8+	2	3=4 a 6	4	5	6	7	8	9	10	11	12	13	
<b>09</b>	1 426 888	33 064	1 190 538	262 735	207 791	720 012	22 015	68 139	24 095	69 388	52 713	-	1 142 013
<b>10</b>	1 440 425	30 737	1 216 702	261 766	211 287	743 649	19 383	55 614	25 664	71 137	51 926	-	1 148 253
<b>11</b>	1 373 079	28 062	1 170 396	269 711	202 949	697 736	17 719	53 510	27 180	60 212	44 062	-	1 109 656
<b>12</b>	1 316 735	30 200	1 147 690	265 027	199 073	683 589	20 486	42 855	19 610	60 111	25 984	-	1 100 444
<b>13</b>	1 314 129	30 414	1 155 977	281 967	206 485	667 525	21 374	37 394	15 592	63 989	19 802	-	1 134 915
<b>14 Aug</b>	1 291 503	28 502	1 152 735	311 207	215 243	626 284	21 076	33 430	20 426	46 400	17 437	-	...
<b>Sep</b>	1 284 152	26 719	1 148 374	313 026	214 415	620 933	20 872	33 080	20 836	45 080	15 910	-	1 136 121
<b>Oct</b>	1 272 699	26 966	1 134 623	311 310	211 156	612 157	21 119	32 632	21 611	46 881	15 834	-	...
<b>Nov</b>	1 281 146	27 209	1 142 216	324 644	216 537	601 035	21 367	35 939	21 314	44 490	15 820	-	...
<b>Dec</b>	1 289 280	27 499	1 138 434	328 852	221 934	587 648	21 532	31 538	21 786	60 099	15 891	-	1 139 756
<b>15 Jan</b>	1 271 585	27 422	1 139 028	331 985	222 645	584 398	21 406	31 126	21 809	42 933	15 283	-	...
<b>Feb</b>	1 277 895	27 725	1 143 538	337 517	225 246	580 774	21 666	30 649	22 035	44 739	15 269	-	...
<b>Mar</b>	1 279 322	28 956	1 134 112	342 848	226 381	564 883	22 542	29 767	22 057	53 898	16 947	-	1 136 112
<b>Apr</b>	1 265 250	28 632	1 133 718	347 956	228 458	557 303	22 520	28 609	21 815	41 881	16 707	-	...
<b>May</b>	1 266 824	28 571	1 133 785	352 709	232 951	548 124	22 340	27 868	20 674	45 340	16 817	-	...
<b>Jun</b>	1 276 427	28 286	1 141 971	365 607	241 770	534 595	22 192	30 084	20 122	45 334	16 724	-	1 140 039
<b>Jul</b>	1 266 531	28 170	1 141 678	367 866	243 178	530 635	21 952	27 328	18 645	40 104	16 822	-	...
<b>Aug</b>	1 256 077	28 185	1 135 467	365 268	243 338	526 860	22 131	27 713	18 219	35 883	16 665	-	...
<b>Sep</b>	1 260 580	27 832	1 134 905	373 214	245 219	516 471	21 782	26 914	17 957	42 407	16 614	-	1 127 919
<b>Oct</b>	1 253 233	26 446	1 131 016	371 674	245 223	514 119	20 263	26 641	17 809	40 771	16 734	-	...
<b>Nov</b>	1 256 392	28 823	1 131 558	379 497	248 924	503 136	20 964	25 782	17 342	42 380	18 367	-	...
<b>Dec</b>	P 1 261 715	28 923	1 137 827	384 450	254 227	499 150	21 351	25 499	17 362	41 610	18 066	-	...

See notes at the end of the chapter

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

EUR millions

	Fixed assets							Welfare fund assets			Accrual and sundry accounts				
	Total	Furni- shings	Real estate	Rights on assets held under finance lease	Assets leased out under oper- ating leases	Non-cu- rrent assets held for sale	Intan- gible assets	Total	Real estate	Furni- shings	Total	Accrual			Sundry accounts (a)
												Total	Accrued inter- est	Other accrual	
	1	2	3	4	5	6	7	8=9+10	9	10	11=12+15	12=13+	13	14	15
<b>09</b>	43 275	6 990	20 969	594	831	11 317	2 573	1 815	1 305	510	200 006	10 934	8 681	2 253	189 072
<b>10</b>	47 886	6 343	21 933	600	765	15 599	2 646	1 868	1 398	470	243 014	12 071	8 766	3 306	230 943
<b>11</b>	55 436	5 692	19 601	573	735	25 373	3 463	1 738	1 309	429	322 194	13 127	9 608	3 519	309 067
<b>12</b>	51 916	5 205	16 614	539	619	21 748	7 192	1 086	831	255	366 012	13 237	8 285	4 952	352 776
<b>13</b>	51 223	4 696	16 353	524	549	20 527	8 573	799	621	179	267 121	10 889	7 063	3 826	256 232
<b>14 Aug</b>	52 180	4 282	16 005	642	513	22 259	8 480	356	291	65	289 373	12 240	6 995	5 245	277 133
<b>Sep</b>	52 755	4 227	16 089	642	507	22 472	8 817	330	280	50	291 008	11 682	6 712	4 970	279 326
<b>Oct</b>	53 660	4 225	16 086	646	505	22 844	9 354	297	251	46	290 346	11 187	6 710	4 477	279 159
<b>Nov</b>	54 225	4 242	16 051	601	510	23 301	9 520	106	88	18	298 249	11 603	7 133	4 471	286 645
<b>Dec</b>	54 268	4 335	16 079	607	510	23 498	9 240	21	20	1	291 433	9 999	6 030	3 968	281 435
<b>15 Jan</b>	54 442	4 319	16 274	593	516	23 529	9 210	21	20	1	314 220	9 953	6 068	3 885	304 267
<b>Feb</b>	54 736	4 293	15 959	596	518	24 162	9 208	21	20	1	307 876	10 537	6 291	4 246	297 339
<b>Mar</b>	54 731	4 281	15 930	603	519	24 250	9 147	21	20	1	316 127	9 939	5 954	3 985	306 188
<b>Apr</b>	54 844	4 259	15 949	608	523	24 365	9 140	21	20	1	303 841	9 770	5 842	3 928	294 071
<b>May</b>	54 852	4 234	16 086	612	505	24 235	9 181	21	20	1	295 148	10 317	6 172	4 144	284 831
<b>Jun</b>	54 188	4 119	15 948	612	518	23 796	9 196	21	20	1	277 730	9 661	5 261	4 399	268 070
<b>Jul</b>	54 481	4 107	16 035	614	523	23 988	9 215	21	20	1	278 995	9 332	5 025	4 306	269 664
<b>Aug</b>	54 821	4 095	16 031	610	520	24 332	9 233	21	20	1	275 682	9 868	5 425	4 443	265 814
<b>Sep</b>	54 906	4 091	16 111	611	505	24 357	9 231	21	20	1	276 265	9 964	5 468	4 496	266 301
<b>Oct</b>	54 667	4 092	15 964	612	513	24 264	9 222	21	20	1	282 009	9 981	5 691	4 290	272 028
<b>Nov</b>	54 824	4 080	15 959	628	510	24 366	9 281	21	20	1	288 196	10 184	5 738	4 446	278 011
<b>Dec</b>	P 54 835	4 179	16 106	627	516	24 281	9 126	20	19	1	268 065	8 800	5 013	3 787	259 265

See notes at the end of the chapter

**4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES**
**4.7 Equity, valuation adjustments and impairment allowances**
**A) Aggregated balance sheet from supervisory returns**

EUR millions

	Equity								Financial assets and liabili- ties valuation adjust- ments (b)	Impairment allowances (c)			Memo items  Investment impairments losses (f)
	Total	Total	Own funds					Valua- tion adjust- ments (a)		Total	Of which:		
			Total	Capital and en- dowment fund	Reser- ves	Net profits	Other accounts				Total Loans (d)	Loans especific OSR (e)	
	10 1=2+9+	2=3+8	3=4a7	4	5	6	7	8		9	10	11 (d)	
<b>09</b>	269 798	190 369	188 204	23 667	148 316	12 517	3 704	2 165	14 637	64 793	54 733	35 188	4 873
<b>10</b>	282 515	178 166	181 401	30 423	136 931	9 244	4 802	-3 236	13 647	90 703	71 696	42 489	2 652
<b>11</b>	363 348	220 161	224 286	51 646	180 319	-14 609	6 929	-4 124	17 928	125 258	83 265	51 903	17 406
<b>12</b>	402 901	195 221	199 934	77 558	189 642	-68 744	1 478	-4 713	15 103	192 578	123 628	74 852	27 853
<b>13</b>	428 347	232 648	230 937	83 101	135 847	9 280	2 710	1 710	7 330	188 369	114 446	92 433	1 629
<b>14 Aug</b>	424 408	234 546	228 331	85 359	134 725	8 321	-73	6 215	9 236	180 626	109 189	...	...
<b>Sep</b>	421 105	234 325	227 629	85 501	133 721	8 782	-376	6 696	9 148	177 632	106 676	84 441	964
<b>Oct</b>	416 261	231 258	225 453	85 455	131 576	8 831	-409	5 805	8 777	176 226	105 743	...	...
<b>Nov</b>	416 049	232 770	225 085	86 059	130 181	9 605	-760	7 685	8 348	174 931	105 206	...	...
<b>Dec</b>	407 596	230 196	222 517	86 252	125 192	11 944	-871	7 679	8 608	168 791	100 252	80 674	-637
<b>15 Jan</b>	390 274	227 578	219 616	68 143	151 733	1 052	-1 312	7 963	7 742	154 954	100 411	...	...
<b>Feb</b>	393 068	230 773	220 667	68 140	151 339	2 416	-1 227	10 106	7 805	154 490	99 858	...	...
<b>Mar</b>	390 803	230 755	221 298	68 697	149 731	3 223	-353	9 457	7 505	152 543	97 189	77 414	618
<b>Apr</b>	389 723	231 711	223 940	69 036	150 245	3 988	672	7 771	7 522	150 489	94 949	...	...
<b>May</b>	383 252	229 404	223 756	67 603	150 044	5 420	689	5 648	6 603	147 245	91 836	...	...
<b>Jun</b>	376 081	225 385	222 678	65 252	151 518	5 845	62	2 708	6 433	144 262	89 529	70 113	1 173
<b>Jul</b>	377 587	227 486	222 043	64 936	151 889	6 183	-966	5 442	6 396	143 706	88 633	...	...
<b>Aug</b>	376 360	226 144	222 556	64 913	151 852	6 888	-1 098	3 588	6 497	143 719	88 302	...	...
<b>Sep</b>	373 990	225 766	222 684	64 925	151 802	7 731	-1 774	3 082	6 245	141 979	86 580	67 363	1 741
<b>Oct</b>	374 432	228 056	223 152	65 006	151 689	7 882	-1 424	4 904	5 809	140 567	84 785	...	...
<b>Nov</b>	374 324	229 372	224 258	65 238	151 986	8 768	-1 733	5 114	5 591	139 361	83 719	...	...
<b>Dec</b>	P 369 062	227 247	223 953	65 280	153 059	10 079	-4 465	3 294	5 611	136 203	79 525	...	...

See notes at the end of the chapter

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

EUR millions

	Welfare fund and liabilities				Other liabilities								
	Total	Fund	Reser- ves	Other	Total	Provisions			Accruals			Sundry accounts (a)	
						Total	For pensions	For taxes	Other	Total	Accrued interest		Other
1	2	3	4	5	6	7	8	9	10	11	12	13	
<b>09</b>	3 314	2 625	109	580	212 005	30 371	20 110	845	9 416	24 740	18 544	6 197	156 894
<b>10</b>	3 217	2 581	130	507	234 019	32 864	20 906	722	11 236	25 156	19 202	5 954	175 998
<b>11</b>	3 022	2 423	138	461	292 414	28 328	18 340	626	9 363	26 872	21 233	5 639	237 214
<b>12</b>	2 077	1 695	54	329	325 468	37 047	16 963	684	19 399	27 719	22 029	5 690	260 703
<b>13</b>	1 593	1 239	53	301	232 956	30 350	16 814	1 342	12 194	25 471	20 044	5 427	177 135
<b>14 Aug</b>	495	414	47	35	250 949	27 231	16 572	1 431	9 229	22 832	16 684	6 148	200 885
<b>Sep</b>	448	372	47	30	256 507	26 784	16 465	1 335	8 984	22 451	16 336	6 116	207 272
<b>Oct</b>	389	312	47	30	254 995	26 582	16 417	1 315	8 850	21 894	15 760	6 134	206 519
<b>Nov</b>	171	161	1	8	258 875	26 480	16 373	1 182	8 925	22 088	15 786	6 302	210 308
<b>Dec</b>	86	81	1	4	258 524	29 081	17 817	2 437	8 827	22 110	15 239	6 872	207 332
<b>15 Jan</b>	88	83	1	4	285 675	27 609	17 446	1 454	8 709	21 142	13 608	7 534	236 924
<b>Feb</b>	90	85	1	4	272 098	27 452	17 369	1 429	8 655	18 977	12 563	6 414	225 668
<b>Mar</b>	92	86	1	4	277 448	27 191	17 288	1 451	8 453	17 244	11 203	6 041	233 013
<b>Apr</b>	88	82	1	4	266 608	27 084	17 226	1 458	8 400	16 805	10 695	6 110	222 719
<b>May</b>	88	83	1	4	253 756	27 028	17 141	1 461	8 426	17 053	10 856	6 196	209 675
<b>Jun</b>	106	101	1	4	245 456	27 661	17 495	1 507	8 659	16 353	10 124	6 230	201 441
<b>Jul</b>	95	90	1	4	246 785	26 925	17 147	1 502	8 277	16 029	10 027	6 002	203 831
<b>Aug</b>	97	92	1	4	234 184	26 859	17 095	1 506	8 259	17 230	10 884	6 346	190 095
<b>Sep</b>	96	91	1	4	236 997	26 578	16 837	1 540	8 202	17 569	11 052	6 518	192 850
<b>Oct</b>	96	92	1	3	238 505	26 498	16 776	1 562	8 159	17 659	11 075	6 584	194 348
<b>Nov</b>	96	91	1	3	249 772	26 391	16 696	1 522	8 173	18 038	11 351	6 688	205 343
<b>Dec</b>	P 93	89	0	4	225 725	28 204	16 989	2 973	8 242	17 906	11 132	6 774	179 615

See notes at the end of the chapter

**4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES**
**4.9 Other assets and liabilities**
**A) Aggregated balance sheet from supervisory returns**

EUR millions

	Assets					Liabilities								
	Total	Derivatives			Insuran- ce contract linked to pensions (c)	Tax assets (d)	Other assets	Total	Derivatives			Tax collec- tion accounts (g)	Tax liabi- lities (h)	Other liabi- lities
		Total	Tradi- ng (a)	Hed- ging (b)					Total	Trading (e)	Hedging (f)			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
<b>09</b>	189 072	122 436	90 040	32 397	9 684	19 587	37 366	156 894	112 125	91 618	20 507	6 746	5 915	32 108
<b>10</b>	230 943	145 958	107 351	38 608	9 187	31 231	44 567	175 998	131 262	109 362	21 900	6 734	6 460	31 543
<b>11</b>	309 067	209 286	162 773	46 514	9 085	37 389	53 306	237 214	188 544	160 699	27 845	6 317	7 087	35 265
<b>12</b>	352 776	229 184	191 281	37 903	7 144	59 163	57 285	260 703	206 531	188 233	18 298	6 244	7 457	40 470
<b>13</b>	256 232	141 841	118 986	22 855	6 821	66 925	40 645	177 135	129 118	116 856	12 261	5 846	8 068	34 103
<b>14 Aug</b>	277 133	155 979	131 952	24 026	6 876	64 625	49 654	200 885	149 249	132 330	16 919	5 885	10 363	35 387
<b>Sep</b>	279 326	158 301	134 555	23 746	6 872	63 885	50 267	207 272	150 531	133 941	16 590	6 826	10 529	39 386
<b>Oct</b>	279 159	157 390	133 805	23 585	6 853	64 361	50 555	206 519	151 257	133 540	17 717	7 122	10 334	37 805
<b>Nov</b>	286 645	160 718	136 057	24 661	6 835	64 010	55 082	210 308	154 574	136 816	17 758	6 408	10 409	38 916
<b>Dec</b>	281 435	160 617	136 578	24 038	7 767	66 656	46 395	207 332	153 631	137 059	16 571	6 224	10 161	37 317
<b>15 Jan</b>	304 267	177 714	153 886	23 828	7 747	63 552	55 254	236 924	172 231	155 936	16 294	15 268	10 124	39 301
<b>Feb</b>	297 339	174 520	151 165	23 355	7 747	63 127	51 945	225 668	169 772	153 371	16 401	6 365	10 903	38 628
<b>Mar</b>	306 188	183 828	160 794	23 035	7 724	62 559	52 077	233 013	178 762	162 248	16 514	6 844	10 896	36 511
<b>Apr</b>	294 071	168 980	147 172	21 809	7 710	63 189	54 191	222 719	163 785	147 762	16 024	7 047	10 107	41 780
<b>May</b>	284 831	163 425	142 446	20 979	7 695	63 148	50 563	209 675	157 511	142 287	15 225	6 397	9 367	36 400
<b>Jun</b>	268 070	145 525	126 142	19 382	7 550	62 943	52 051	201 441	139 623	125 762	13 861	11 450	8 152	42 216
<b>Jul</b>	269 664	152 463	132 461	20 002	7 535	63 040	46 626	203 831	145 714	131 192	14 523	11 879	8 817	37 421
<b>Aug</b>	265 814	152 007	131 358	20 649	7 522	62 913	43 373	190 095	141 936	128 019	13 917	6 215	8 282	33 662
<b>Sep</b>	266 301	153 512	132 545	20 968	7 508	62 575	42 706	192 850	142 510	128 729	13 782	7 310	8 162	34 868
<b>Oct</b>	272 028	150 977	130 368	20 610	7 493	64 032	49 525	194 348	142 729	128 534	14 195	6 599	8 771	36 249
<b>Nov</b>	278 011	160 392	139 544	20 848	7 480	63 865	46 274	205 343	153 083	138 841	14 242	8 179	8 935	35 145
<b>Dec</b>	P 259 265	141 980	122 443	19 537	7 500	65 055	44 731	179 615	133 441	121 243	12 197	6 936	7 823	31 415

See notes at the end of the chapter

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

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

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

EUR millions

	Total (a)	Financing of productive activities					Other financing to households and NPISHs						
		Total	Agriculture, hunting, forestry and fishing	Industry (excluding construction)	Construction	Services	Total	House purchase	Of which:	House renovation	Consumer durables	NPISHs	Other
									Loans secured by real estate collateral(b)				
1	2	3	4	5	6	7	8	9	10	11	12	13	
<b>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>12</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</b>	92 433	77 334	1 226	8 165	10 825	57 118	15 099	8 096	7 719	386	1 258	175	5 184
<b>14</b>	R 80 674	64 298	929	7 676	8 323	47 369	16 376	9 945	...	381	1 053	138	4 860
<b>12 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	58 472	829	5 912	8 300	43 432	12 450	6 164	5 841	300	1 371	166	4 449
<b>Q2</b>	76 608	63 925	949	6 608	9 223	47 144	12 683	6 131	5 823	343	1 306	169	4 734
<b>Q3</b>	83 102	68 887	1 029	7 175	9 875	50 808	14 215	7 328	7 063	344	1 247	183	5 114
<b>Q4</b>	92 433	77 334	1 226	8 165	10 825	57 118	15 099	8 096	7 719	386	1 258	175	5 184
<b>14 Q1</b>	R 88 859	71 915	1 072	7 934	9 445	53 464	16 923	9 852	...	398	1 092	183	5 398
<b>Q2</b>	87 220	69 713	955	8 245	9 300	51 213	17 508	10 254	...	395	1 041	185	5 632
<b>Q3</b>	84 441	67 654	929	7 733	8 733	50 258	16 787	9 988	...	381	943	204	5 271
<b>Q4</b>	80 674	64 298	929	7 676	8 323	47 369	16 376	9 945	...	381	1 053	138	4 860
<b>15 Q1</b>	77 414	61 270	896	7 380	7 852	45 142	16 144	9 870	...	381	993	116	4 784
<b>Q2</b>	70 113	56 513	843	7 093	7 114	41 462	13 600	7 790	...	333	956	112	4 408
<b>Q3</b>	P 67 363	52 858	839	6 711	6 779	38 528	14 505	7 345	...	324	902	104	5 831

See notes at the end of the chapter

#### 4. CREDIT INSTITUTIONS AND CFIs

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

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

EUR millions

	Lending to resident general government				Lending to other resident sectors			
	Total credit institutions and credit financial intermediaries (a)	Deposit-taking institutions (b)	Official Credit Institute	Credit financial intermediaries	Total credit institutions and credit financial intermediaries (c)	Deposit-taking institutions (b)	Official Credit Institute	Credit financial intermediaries
	1=2+3+4	2	3	4	5=6+7+8	6	7	8
<b>09</b>	64 662	61 228	1 674	1 760	1 837 037	1 776 533	16 083	44 422
<b>10</b>	78 971	74 492	2 300	2 180	1 843 950	1 782 291	19 533	42 125
<b>11</b>	89 687	82 989	4 780	1 919	1 782 554	1 715 037	24 453	43 064
<b>12</b>	114 275	96 890	16 072	1 312	1 604 934	1 537 748	28 190	38 996
<b>13</b>	87 140	76 627	9 128	1 385	1 448 244	1 392 384	19 071	36 789
<b>14 Aug</b>	96 333	89 525	5 968	841	1 391 263	1 340 649	15 818	34 797
<b>Sep</b>	96 632	89 851	5 956	825	1 386 742	1 335 827	15 935	34 981
<b>Oct</b>	97 942	91 088	6 058	795	1 380 906	1 330 201	15 582	35 123
<b>Nov</b>	98 251	91 500	5 934	817	1 386 464	1 336 384	15 120	34 961
<b>Dec</b>	101 313	94 697	5 687	929	1 380 101	1 328 189	15 301	36 611
<b>15 Jan</b>	103 372	96 906	5 606	860	1 368 649	1 318 207	14 761	35 681
<b>Feb</b>	100 228	93 825	5 612	790	1 363 604	1 314 032	14 727	34 845
<b>Mar</b>	100 797	94 630	5 451	716	1 375 084	1 324 910	14 901	35 272
<b>Apr</b>	98 617	93 702	4 377	538	1 352 374	1 302 656	14 380	35 338
<b>May</b>	96 902	92 417	3 966	519	1 350 175	1 299 802	14 769	35 604
<b>Jun</b>	97 670	93 273	3 808	589	1 357 642	1 307 623	13 834	36 185
<b>Jul</b>	96 244	91 906	3 742	596	1 344 323	1 294 178	13 559	36 585
<b>Aug</b>	94 320	89 967	3 735	619	1 332 217	1 282 029	14 140	36 048
<b>Sep</b>	95 229	90 840	3 707	682	1 339 139	1 289 504	13 534	36 102
<b>Oct</b>	94 470	90 152	3 640	679	1 335 153	1 283 240	13 623	38 290
<b>Nov</b>	92 175	87 897	3 642	636	1 342 408	1 289 494	14 451	38 463
<b>Dec</b>	P 89 972	85 709	3 590	673	1 327 062	1 274 652	12 551	39 859

See notes at the end of the chapter

## 4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

## 4.99 Breakdown of doubtful assets

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

EUR millions

	Total (a)	By instrument (operations in Spain)										By nature (total operations)				
		Total	Loans							Debt securi- ties	CFIs (c)	Total	Customer risk		Country risk	
			Domestic				Non-Resident						Arrears (d)	Other (e)		
			Total	Credit system	General Govern- ment	Other non-res- ident sectors	Total	Credit system	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>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>	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>	202 734	202 413	198 102	57	810	197 235	4 311	42	4	4 265	321	...	203 713	150 045	53 624	44
<b>14 Aug</b>	189 491	189 210	185 061	4	854	184 203	4 149	52	4	4 093	281	...	...	...	...	...
<b>Sep</b>	185 807	185 525	181 344	2	824	180 517	4 182	40	5	4 137	282	...	186 732	143 878	42 808	46
<b>Oct</b>	183 513	183 234	179 088	2	815	178 271	4 146	43	10	4 092	279	...	...	...	...	...
<b>Nov</b>	181 807	181 497	177 327	2	818	176 506	4 170	42	10	4 118	311	...	...	...	...	...
<b>Dec</b>	177 991	177 662	173 441	2	836	172 603	4 220	26	6	4 188	329	...	179 066	134 367	44 654	45
<b>15 Jan</b>	177 220	176 890	172 568	16	828	171 724	4 322	27	8	4 287	330	...	...	...	...	...
<b>Feb</b>	175 724	175 405	171 344	3	834	170 508	4 061	26	8	4 028	319	...	...	...	...	...
<b>Mar</b>	171 900	171 201	167 078	7	852	166 219	4 123	23	7	4 093	698	...	173 061	130 276	42 743	43
<b>Apr</b>	167 205	166 515	162 467	5	855	161 607	4 048	24	10	4 013	691	...	...	...	...	...
<b>May</b>	159 749	159 049	155 050	5	894	154 151	3 999	25	6	3 968	700	...	...	...	...	...
<b>Jun</b>	154 237	153 936	150 174	5	864	149 305	3 762	25	6	3 732	301	...	158 414	117 862	40 470	82
<b>Jul</b>	151 627	151 321	147 617	5	793	146 820	3 704	25	5	3 674	306	...	...	...	...	...
<b>Aug</b>	150 671	150 369	146 621	5	786	145 830	3 749	28	5	3 716	302	...	...	...	...	...
<b>Sep</b>	147 680	147 368	143 615	5	805	142 805	3 753	25	5	3 724	312	...	146 807	111 095	35 625	86
<b>Oct</b>	145 414	145 119	141 432	5	782	140 645	3 688	15	5	3 668	294	...	...	...	...	...
<b>Nov</b>	143 467	143 171	139 370	5	857	138 508	3 801	15	5	3 782	296	...	...	...	...	...
<b>Dec</b>	P 139 067	138 733	135 062	5	729	134 327	3 671	14	4	3 653	334	...	...	...	...	...

See notes at the end of the chapter



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

**4.13 (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) 2	Other financing to households by type of spending								NPISHs 11	Unclassified (f) 12	Memo items Non-residential mortgage loans (g) 13
			Total 3=4+9+10	House purchase and renovation					Consumer durables 9	Other (e) 10			
				Total 4=5+8	House purchase			Renovation 8					
					Total 5=6+7	secured by real estate (d) 6	Other 7						
<b>09</b>	1 837 038	999 570	813 939	654 566	624 755	611 813	12 942	29 811	49 273	110 101	5 523	18 006	48 566
<b>10</b>	1 843 952	1 012 916	812 781	662 798	632 449	620 433	12 016	30 348	42 068	107 916	6 096	12 159	51 493
<b>11</b>	1 782 555	970 773	793 430	656 452	626 550	612 657	13 893	29 902	37 686	99 292	7 000	11 352	48 364
<b>12</b>	1 604 961	829 788	755 689	633 138	605 057	594 405	10 652	28 081	32 904	89 647	6 976	12 507	49 175
<b>13</b>	1 448 244	719 180	714 984	604 395	580 784	569 692	11 092	23 611	25 910	84 679	6 299	7 781	46 730
<b>14</b>	R 1 380 218	674 082	689 962	579 793	557 973	552 613	5 360	21 819	29 022	81 148	5 962	10 211	58 196
<b>12 Q2</b>	1 744 215	944 709	779 915	644 201	614 707	603 717	10 991	29 493	34 726	100 988	7 013	12 578	51 389
<b>Q3</b>	1 701 789	916 389	767 855	639 522	610 943	597 181	13 762	28 579	31 953	96 381	6 910	10 635	51 460
<b>Q4</b>	1 604 961	829 788	755 689	633 138	605 057	594 405	10 652	28 081	32 904	89 647	6 976	12 507	49 175
<b>13 Q1</b>	1 558 660	798 151	743 849	625 439	599 955	589 475	10 480	25 484	29 212	89 199	6 759	9 901	47 220
<b>Q2</b>	1 519 123	763 059	738 107	618 663	593 929	583 263	10 666	24 734	26 762	92 683	6 754	11 203	48 831
<b>Q3</b>	1 481 543	742 033	724 319	610 497	586 299	574 922	11 376	24 198	27 239	86 583	6 882	8 309	46 724
<b>Q4</b>	1 448 244	719 180	714 984	604 395	580 784	569 692	11 092	23 611	25 910	84 679	6 299	7 781	46 730
<b>14 Q1</b>	R 1 440 349	712 509	713 733	599 144	576 464	570 209	6 255	22 680	22 671	91 918	6 221	7 887	60 229
<b>Q2</b>	1 423 178	693 553	713 717	595 437	573 393	568 090	5 303	22 044	25 321	92 959	6 376	9 532	56 538
<b>Q3</b>	1 386 860	671 336	697 741	586 086	564 252	558 684	5 569	21 833	24 459	87 196	6 972	10 811	59 991
<b>Q4</b>	1 380 218	674 082	689 962	579 793	557 973	552 613	5 360	21 819	29 022	81 148	5 962	10 211	58 196
<b>15 Q1</b>	1 375 083	675 779	681 978	573 966	552 110	546 646	5 465	21 856	28 225	79 786	6 199	11 127	57 529
<b>Q2</b>	1 357 556	661 450	679 908	563 883	542 422	536 707	5 714	21 461	31 351	84 674	5 745	10 454	55 704
<b>Q3</b>	P 1 339 139	655 031	667 371	557 659	536 511	531 246	5 265	21 148	31 198	78 514	5 695	11 042	55 006

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

See notes at the end of chapter.

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

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

EUR millions

	Total doubtful loans 24+25 14=15+16+	Financing of productive activity (h) 15	Other financing to households by type of spending								NPISHs 24	Unclassified (f) 25	Memo items Non-residential mortgage loans (k) 26
			Total 23 16=17+22+	House purchase and renovation					Consumer durables 22	Other (j) 23			
				Total 17=18+21	House purchase			Renovation 21					
					Total 18=19+20	secured by real estate (i) 19	Other (i) 20						
<b>09</b>	93 329	61 913	29 931	18 879	17 929	17 360	569	950	3 755	7 297	54	1 431	1 766
<b>10</b>	107 199	79 719	25 982	16 038	15 217	14 790	428	821	2 844	7 100	109	1 389	2 467
<b>11</b>	139 760	109 899	28 650	19 101	18 177	17 564	614	923	2 183	7 366	191	1 021	2 935
<b>12</b>	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
<b>13</b>	197 198	146 051	49 424	36 182	34 590	32 288	2 302	1 592	1 771	11 471	377	1 346	6 990
<b>14</b>	R 172 602	124 607	46 784	34 236	32 648	...	...	1 589	1 645	10 903	284	928	5 708
<b>12 Q2</b>	168 370	136 067	31 206	20 846	19 795	19 094	700	1 051	2 014	8 346	187	909	4 765
<b>Q3</b>	182 226	146 866	34 155	23 226	22 039	20 817	1 222	1 187	1 847	9 081	213	993	5 225
<b>Q4</b>	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
<b>13 Q1</b>	163 262	123 703	38 264	26 435	25 158	23 940	1 218	1 277	1 904	9 925	495	800	5 903
<b>Q2</b>	176 643	131 768	43 797	31 912	29 930	28 596	1 334	1 983	1 738	10 147	345	733	6 202
<b>Q3</b>	187 830	139 621	46 846	34 704	32 735	31 180	1 556	1 969	1 769	10 373	367	997	6 224
<b>Q4</b>	197 198	146 051	49 424	36 182	34 590	32 288	2 302	1 592	1 771	11 471	377	1 346	6 990
<b>14 Q1</b>	R 192 774	140 491	50 874	37 858	36 209	...	...	1 649	1 646	11 371	388	1 020	6 652
<b>Q2</b>	186 242	134 906	49 753	36 390	34 780	...	...	1 610	1 655	11 709	395	1 188	5 897
<b>Q3</b>	180 488	131 102	47 973	35 206	33 648	...	...	1 558	1 583	11 184	436	978	5 630
<b>Q4</b>	172 602	124 607	46 784	34 236	32 648	...	...	1 589	1 645	10 903	284	928	5 708
<b>15 Q1</b>	166 218	119 065	45 571	33 721	32 141	...	...	1 580	1 573	10 277	456	1 127	5 629
<b>Q2</b>	149 309	107 380	40 704	29 605	28 203	...	...	1 401	1 479	9 621	258	966	4 817
<b>Q3</b>	P 142 805	101 153	39 139	28 369	27 012	...	...	1 358	1 408	9 361	244	2 269	4 597

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

See notes at the end of chapter.

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

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

EUR millions

	Total 11+12 1=2+3+	Financing of productive activity (b)	Other financing to households by type of spending								NPISHs	Unclas- sified (e)	Memo items Non-resi- dential mortgage loans (f)			
			Total	House purchase and renovation			Consumer durables	Other (d)	Total	House purchase				Renova- tion		
				Total	House purchase					Total					Secured by real estate (c)	Other
					Total	Secured by real estate (c)										
3=4+9+10	4=5+8	5=6+7	6	7	8	9	10	11	12	13						
09	1 776 533	964 440	788 639	646 142	616 486	603 944	12 542	29 656	40 730	101 767	5 521	17 932	47 967			
10	1 782 291	975 510	788 908	654 253	624 057	612 181	11 876	30 197	33 796	100 859	6 094	11 780	50 921			
11	1 715 037	929 832	766 970	643 556	613 761	602 037	11 725	29 794	29 798	93 616	6 998	11 237	47 880			
12	1 537 748	788 412	729 930	620 580	592 570	583 208	9 362	28 010	26 038	83 313	6 972	12 452	48 874			
13	1 392 384	687 736	690 631	592 278	568 699	559 828	8 870	23 579	19 869	78 484	6 295	7 722	46 487			
14	R 1 328 189	647 426	665 101	568 212	546 421	541 099	5 322	21 791	21 615	75 275	5 958	9 704	58 119			
12 Q2	1 674 905	900 948	754 561	631 447	602 090	591 227	10 863	29 357	27 477	95 637	7 010	12 411	50 875			
Q3	1 633 489	873 270	742 832	626 835	598 388	587 585	10 803	28 447	24 819	91 178	6 907	10 480	50 954			
Q4	1 537 748	788 412	729 930	620 580	592 570	583 208	9 362	28 010	26 038	83 313	6 972	12 452	48 874			
13 Q1	1 493 865	758 463	718 921	612 989	587 572	578 360	9 212	25 416	22 574	83 358	6 756	9 726	46 924			
Q2	1 460 444	729 150	713 534	606 336	581 634	572 234	9 399	24 702	20 477	86 722	6 750	11 010	48 542			
Q3	1 426 892	711 574	700 382	598 259	574 091	564 909	9 181	24 168	21 267	80 856	6 878	8 258	46 478			
Q4	1 392 384	687 736	690 631	592 278	568 699	559 828	8 870	23 579	19 869	78 484	6 295	7 722	46 487			
14 Q1	R 1 387 847	684 490	689 794	587 146	564 496	558 274	6 222	22 649	19 240	83 409	6 214	7 349	60 153			
Q2	1 369 019	664 041	689 678	583 549	561 537	556 266	5 271	22 012	21 833	84 295	6 370	8 930	56 461			
Q3	1 335 788	644 846	673 751	574 404	552 601	547 063	5 537	21 803	20 930	78 417	6 967	10 224	59 913			
Q4	1 328 189	647 426	665 101	568 212	546 421	541 099	5 322	21 791	21 615	75 275	5 958	9 704	58 119			
15 Q1	1 324 910	650 339	658 016	562 777	540 948	535 514	5 435	21 829	20 927	74 312	6 195	10 361	57 454			
Q2	1 307 538	636 846	655 260	552 678	531 243	525 562	5 681	21 435	21 844	80 738	5 740	9 691	55 652			
Q3	P 1 289 504	631 204	642 239	546 554	525 431	520 196	5 235	21 123	21 267	74 417	5 690	10 371	54 931			

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

See notes at the end of chapter.

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

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

EUR millions

	Total doubtful loans 24+25 14=15+16+	Financing of productive activity (g)	Other financing to households by type of spending								NPISHs	Unclas- sified (e)	Memo items Non-resi- dential mortgage loans (j)			
			Total	House purchase and renovation			Consumer durables	Other (i)	Total	House purchase				Renova- tion		
				Total	House purchase					Total					Secured by real estate (h)	Other
					Total	Secured by real estate (h)										
23 16=17+22+	17=18+21	18=19+20	19	20	21	22	23	24	25	26						
09	88 242	60 202	26 562	17 939	16 994	16 483	511	945	2 814	5 808	54	1 425	1 669			
10	102 520	77 831	23 232	15 255	14 438	14 019	419	816	2 147	5 831	109	1 348	2 297			
11	135 505	108 096	26 200	17 799	16 883	16 307	577	916	1 736	6 665	191	1 018	2 857			
12	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	191 748	143 511	46 530	34 080	32 491	31 326	1 165	1 589	1 502	10 948	377	1 329	6 942			
14	R 167 473	122 312	44 171	32 308	30 721	...	...	1 587	1 364	10 498	284	707	5 702			
12 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	121 328	35 723	24 840	23 567	23 110	457	1 273	1 560	9 323	495	796	5 826			
Q2	171 076	128 735	41 267	30 300	28 325	27 752	572	1 976	1 408	9 558	345	728	6 126			
Q3	182 206	136 895	43 949	32 617	30 651	30 160	491	1 966	1 491	9 842	367	996	6 179			
Q4	191 748	143 511	46 530	34 080	32 491	31 326	1 165	1 589	1 502	10 948	377	1 329	6 942			
14 Q1	R 187 380	138 174	48 008	35 777	34 131	...	...	1 646	1 449	10 782	388	809	6 646			
Q2	180 511	132 581	46 585	33 992	32 385	...	...	1 607	1 464	11 129	395	950	5 891			
Q3	175 051	128 734	45 137	33 097	31 541	...	...	1 556	1 401	10 639	436	744	5 624			
Q4	167 473	122 312	44 171	32 308	30 721	...	...	1 587	1 364	10 498	284	707	5 702			
15 Q1	161 253	116 826	43 083	31 897	30 319	...	...	1 578	1 312	9 874	456	889	5 624			
Q2	144 423	105 135	38 277	27 847	26 447	...	...	1 400	1 210	9 220	258	752	4 816			
Q3	P 138 114	99 033	36 767	26 670	25 315	...	...	1 356	1 142	8 955	244	2 071	4 591			

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

See notes at the end of chapter.

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

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

EUR millions

	Total	Financing of productive activity (b)	Other financing to households by type of spending								NPISHs	Unclassified (e)	Memo items Non-residential mortgage loans (f)
			Total	House purchase and renovation			Consumer durables	Other (d)					
				Total	House purchase				Renovation				
					Total	Secured by real estate (c)				Other			
11+12 1=2+3+	2	3=4+9+10	4=5+8	5=6+7	6	7	8	9	10	11	12	13	
<b>09</b>	44 422	19 070	25 277	8 402	8 248	7 866	381	155	8 541	8 334	1	74	599
<b>10</b>	42 125	17 901	23 850	8 522	8 370	8 250	121	152	8 271	7 056	2	376	571
<b>11</b>	43 064	16 515	26 437	12 875	12 767	10 618	2 149	108	7 887	5 676	2	111	484
<b>12</b>	38 996	13 211	25 737	12 538	12 467	11 195	1 272	71	6 865	6 335	3	53	301
<b>13</b>	36 789	12 397	24 332	12 097	12 066	9 862	2 203	31	6 040	6 195	4	56	243
<b>14</b>	R 36 728	11 674	24 840	11 561	11 533	11 513	20	29	7 408	5 872	4	209	77
<b>12 Q2</b>	40 377	14 880	25 331	12 733	12 597	12 487	109	137	7 247	5 351	2	163	514
<b>Q3</b>	39 050	13 896	25 001	12 666	12 534	9 593	2 941	132	7 133	5 203	2	151	506
<b>Q4</b>	38 996	13 211	25 737	12 538	12 467	11 195	1 272	71	6 865	6 335	3	53	301
<b>13 Q1</b>	37 454	12 373	24 906	12 429	12 362	11 113	1 249	67	6 636	5 841	3	172	296
<b>Q2</b>	36 750	12 007	24 552	12 306	12 275	11 026	1 249	32	6 284	5 961	3	189	289
<b>Q3</b>	35 355	11 387	23 916	12 218	12 188	10 011	2 177	30	5 971	5 727	4	49	245
<b>Q4</b>	36 789	12 397	24 332	12 097	12 066	9 862	2 203	31	6 040	6 195	4	56	243
<b>14 Q1</b>	R 35 515	11 382	23 918	11 978	11 948	11 933	15	31	3 432	8 508	6	210	76
<b>Q2</b>	35 527	11 224	24 018	11 868	11 836	11 822	14	32	3 488	8 662	5	280	77
<b>Q3</b>	35 138	10 884	23 969	11 663	11 632	11 618	14	30	3 529	8 777	5	280	78
<b>Q4</b>	36 728	11 674	24 840	11 561	11 533	11 513	20	29	7 408	5 872	4	209	77
<b>15 Q1</b>	35 272	10 847	23 942	11 169	11 143	11 130	13	27	7 298	5 474	4	480	75
<b>Q2</b>	36 185	11 048	24 628	11 186	11 160	11 144	16	26	9 507	3 935	4	505	52
<b>Q3</b>	P 36 102	10 564	25 113	11 087	11 061	11 048	13	26	9 931	4 095	5	420	76

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

See notes at the end of chapter.

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

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

EUR millions

	Total doubtful loans	Financing of productive activity (g)	Other financing to households by type of spending								NPISHs	Unclassified (e)	Memo items Non-residential mortgage loans (j)
			Total	House purchase and renovation			Consumer durables	Other (i)					
				Total	House purchase				Renovation				
					Total	Secured by real estate (h)				Other (h)			
24+25 14=15+16+	15	23 16=17+22+	17=18+21	18=19+20	19	20	21	22	23	24	25	26	
<b>09</b>	4 537	1 161	3 370	940	935	877	58	5	941	1 489	0	6	97
<b>10</b>	4 060	1 268	2 750	784	779	770	8	5	697	1 269	-	42	169
<b>11</b>	3 614	1 162	2 450	1 301	1 294	1 257	37	7	448	701	-	2	79
<b>12</b>	3 621	1 137	2 484	1 514	1 510	729	781	4	347	623	-	1	80
<b>13</b>	3 830	920	2 894	2 102	2 099	962	1 137	3	269	523	0	17	47
<b>14</b>	R 3 527	900	2 614	1 928	1 926	...	...	2	281	404	0	14	5
<b>12 Q2</b>	3 624	1 174	2 448	1 367	1 361	1 347	14	6	398	683	0	2	80
<b>Q3</b>	3 793	1 253	2 537	1 479	1 473	876	597	6	387	671	0	3	86
<b>Q4</b>	3 621	1 137	2 484	1 514	1 510	729	781	4	347	623	-	1	80
<b>13 Q1</b>	3 674	1 129	2 541	1 595	1 591	829	761	4	344	602	-	4	77
<b>Q2</b>	3 823	1 289	2 530	1 612	1 605	844	761	7	330	588	0	4	76
<b>Q3</b>	4 116	1 219	2 897	2 087	2 084	1 019	1 065	3	279	531	0	1	45
<b>Q4</b>	3 830	920	2 894	2 102	2 099	962	1 137	3	269	523	0	17	47
<b>14 Q1</b>	R 3 815	925	2 866	2 080	2 078	...	...	3	196	589	0	24	6
<b>Q2</b>	4 189	986	3 168	2 398	2 396	...	...	2	191	579	0	34	6
<b>Q3</b>	3 882	1 019	2 836	2 109	2 107	...	...	2	182	545	0	26	6
<b>Q4</b>	3 527	900	2 614	1 928	1 926	...	...	2	281	404	0	14	5
<b>15 Q1</b>	3 385	865	2 488	1 824	1 822	...	...	2	261	403	0	31	5
<b>Q2</b>	3 310	856	2 427	1 758	1 756	...	...	2	269	401	0	26	1
<b>Q3</b>	P 3 136	751	2 372	1 699	1 697	...	...	2	266	407	0	13	6

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

See notes at the end of chapter.

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

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

EUR millions

	Total	Agriculture, hunting, forestry and fishing	Industry (excluding construction) (b)	Construction (b)	Services						
					Total	Wholesale and retail trade and repairs	Hotels and restaurants	Transport and storage (c)	Financial intermediation (except credit institutions) (d)	Real estate activities	Other services (c)
1=2+3+4+5	2	3	4	5=6 a 11	6	7	8	9	10	11	
09	999 570	23 123	152 199	130 438	693 809	81 105	33 728	43 306	82 515	322 984	130 172
10	1 012 916	23 128	152 376	114 519	722 893	80 203	35 992	47 865	114 302	315 782	128 749
11	970 773	21 782	143 246	98 546	707 198	79 576	35 087	47 732	122 989	298 323	123 492
12	829 788	20 217	131 109	76 217	602 246	76 456	33 644	46 402	105 437	224 015	116 292
13	719 180	18 448	115 465	60 154	525 113	71 928	30 704	41 090	91 052	176 822	113 516
14	R 674 082	17 693	112 268	49 770	494 351	70 416	28 079	34 543	101 374	150 317	109 621
12 Q2	944 709	21 085	138 007	91 869	693 749	78 334	34 114	47 566	125 414	286 942	121 378
Q3	916 389	20 852	135 138	87 794	672 604	75 976	33 530	47 183	117 049	280 245	118 622
Q4	829 788	20 217	131 109	76 217	602 246	76 456	33 644	46 402	105 437	224 015	116 292
13 Q1	798 151	19 138	127 110	69 013	582 891	74 082	32 729	43 283	113 842	204 281	114 673
Q2	763 059	18 974	122 351	64 195	557 539	73 569	31 683	42 331	97 547	198 432	113 976
Q3	742 033	18 731	118 251	62 934	542 117	71 530	30 928	41 992	91 478	195 083	111 106
Q4	719 180	18 448	115 465	60 154	525 113	71 928	30 704	41 090	91 052	176 822	113 516
14 Q1	R 712 509	17 756	113 148	58 386	523 218	69 096	29 912	34 862	105 068	170 839	113 440
Q2	693 553	17 571	110 307	55 436	510 239	69 415	29 696	34 428	100 535	161 218	114 947
Q3	671 336	17 793	108 673	53 403	491 467	69 049	28 743	34 559	92 073	156 197	110 847
Q4	674 082	17 693	112 268	49 770	494 351	70 416	28 079	34 543	101 374	150 317	109 621
15 Q1	675 779	17 611	109 418	48 063	500 688	70 161	27 708	34 131	110 107	146 613	111 968
Q2	661 450	17 761	110 005	46 090	487 594	71 227	27 116	33 915	103 946	138 329	113 062
Q3	P 655 031	17 996	109 826	45 445	481 765	69 411	26 872	33 446	104 777	135 851	111 409

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

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

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

EUR millions

	Total doubtful loans	Agriculture, hunting, forestry and fishing	Industry (excluding construction) (b)	Construction (b)	Services						
					Total	Wholesale and retail trade and repairs	Hotels and restaurants	Transport and storage (c)	Financial intermediation (except credit institutions) (d)	Real estate activities	Other services (c)
15+16	12=13+14+	13	14	15	16=17a22	17	18	19	20 (d)	21	22
09	61 913	785	6 222	11 069	43 837	4 178	1 271	1 262	500	32 544	4 083
10	79 719	1 000	6 697	13 888	58 133	4 624	1 911	1 579	855	44 138	5 026
11	109 899	1 420	7 930	17 981	82 568	5 765	2 880	1 975	1 581	63 895	6 473
12	128 415	1 853	11 944	19 693	94 924	8 275	5 645	3 820	2 014	65 082	10 088
13	146 051	2 511	15 151	20 617	107 773	10 869	7 130	5 037	2 920	67 190	14 626
14	R 124 607	2 171	14 354	16 235	91 847	10 795	5 705	5 274	2 448	54 430	13 194
12 Q2	136 067	1 633	9 616	21 957	102 861	6 792	4 037	2 888	1 827	78 591	8 726
Q3	146 866	1 783	10 620	23 143	111 320	7 350	4 561	3 028	2 027	84 989	9 364
Q4	128 415	1 853	11 944	19 693	94 924	8 275	5 645	3 820	2 014	65 082	10 088
13 Q1	123 703	2 144	12 598	17 452	91 509	8 530	6 028	3 917	2 142	60 392	10 500
Q2	131 768	2 231	14 081	18 710	96 746	9 690	6 318	4 753	2 536	61 379	12 071
Q3	139 621	2 401	14 882	19 573	102 765	10 173	6 709	4 314	2 814	65 670	13 086
Q4	146 051	2 511	15 151	20 617	107 773	10 869	7 130	5 037	2 920	67 190	14 626
14 Q1	R 140 491	2 324	15 199	19 274	103 693	10 510	6 356	5 266	2 680	64 809	14 073
Q2	134 906	2 176	15 106	18 046	99 577	10 309	6 290	5 383	2 634	61 331	13 631
Q3	131 102	2 158	14 641	17 575	96 728	10 949	6 231	5 341	2 322	58 495	13 389
Q4	124 607	2 171	14 354	16 235	91 847	10 795	5 705	5 274	2 448	54 430	13 194
15 Q1	119 065	2 083	13 777	15 450	87 756	10 927	5 398	5 226	2 511	50 948	12 746
Q2	107 380	1 950	13 018	13 715	78 698	10 135	4 925	4 950	2 510	44 437	11 742
Q3	P 101 153	1 987	12 797	13 289	73 079	9 480	4 946	4 207	2 200	41 621	10 626

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

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

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

EUR millions

	Total	Agriculture, hunting, forestry and fishing	Industry (excluding construction) (b)	Construction (b)	Services						
					Total	Wholesale and retail trade and repairs	Hotels and restaurants	Transport and storage (c)	Financial intermediation (except credit institutions) (d)	Real estate activities	Other services (c)
1=2+3+4+5	2	3	4	5=6 a 11	6	7	8	9	10	11	
<b>09</b>	964 440	22 879	142 480	126 758	672 322	77 823	33 430	36 154	81 311	317 983	125 622
<b>10</b>	975 510	22 959	143 356	110 834	698 361	76 924	35 733	40 291	111 140	310 942	123 332
<b>11</b>	929 832	21 605	134 776	95 224	678 227	75 737	34 800	40 481	115 236	293 797	118 176
<b>12</b>	788 412	20 047	123 335	73 257	571 773	73 097	33 406	39 676	93 139	220 442	112 013
<b>13</b>	687 736	18 280	107 946	57 570	503 940	68 531	30 537	34 764	86 623	174 407	109 078
<b>14</b>	R 647 426	17 512	106 288	47 368	476 258	67 263	27 924	28 709	98 280	148 425	105 656
<b>12 Q2</b>	900 948	20 897	129 598	88 481	661 973	74 705	33 843	40 823	112 759	282 836	117 009
<b>Q3</b>	873 270	20 670	127 183	84 668	640 748	72 474	33 272	40 458	104 032	276 171	114 341
<b>Q4</b>	788 412	20 047	123 335	73 257	571 773	73 097	33 406	39 676	93 139	220 442	112 013
<b>13 Q1</b>	758 463	18 969	119 402	66 140	553 952	71 173	32 497	37 047	101 625	200 712	110 898
<b>Q2</b>	729 150	18 827	114 977	61 432	533 914	70 346	31 466	35 853	90 893	195 497	109 859
<b>Q3</b>	711 574	18 581	111 155	60 261	521 577	68 492	30 729	35 591	87 396	192 289	107 079
<b>Q4</b>	687 736	18 280	107 946	57 570	503 940	68 531	30 537	34 764	86 623	174 407	109 078
<b>14 Q1</b>	R 684 490	17 573	106 809	55 713	504 394	66 468	29 761	28 620	101 870	168 355	109 320
<b>Q2</b>	664 041	17 404	104 556	52 926	489 156	66 680	29 546	28 425	94 939	159 032	110 532
<b>Q3</b>	644 846	17 630	102 949	50 942	473 325	66 347	28 590	28 747	88 824	154 254	106 563
<b>Q4</b>	647 426	17 512	106 288	47 368	476 258	67 263	27 924	28 709	98 280	148 425	105 656
<b>15 Q1</b>	650 339	17 436	103 933	45 615	483 355	67 325	27 553	28 340	107 459	144 795	107 884
<b>Q2</b>	636 846	17 546	104 487	43 844	470 970	68 409	26 946	28 329	101 924	136 526	108 835
<b>Q3</b>	P 631 204	17 801	104 687	43 241	465 475	66 539	26 713	27 920	102 752	134 124	107 427

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

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

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

EUR millions

	Total doubtful loans	Agriculture, hunting, forestry and fishing	Industry (excluding construction) (b)	Construction (b)	Services						
					Total	Wholesale and retail trade and repairs	Hotels and restaurants	Transport and storage (c)	Financial intermediation (except credit institutions) (d)	Real estate activities	Other services (c)
15+16	12=13+14+	13	14	15	16=17a22	17	18	19	20 (d)	21	22
<b>09</b>	60 202	740	6 010	10 869	42 583	3 898	1 240	1 063	482	31 876	4 023
<b>10</b>	77 831	980	6 364	13 683	56 803	4 329	1 875	1 349	850	43 450	4 950
<b>11</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</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</b>	143 511	2 477	14 846	20 315	105 874	10 438	7 094	4 671	2 871	66 265	14 534
<b>14</b>	R 122 312	2 145	14 085	15 961	90 120	10 467	5 686	4 968	2 385	53 732	12 883
<b>12 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>	121 328	2 113	12 267	17 246	89 702	8 099	5 987	3 530	2 132	59 562	10 393
<b>Q2</b>	128 735	2 197	13 723	18 463	94 351	9 132	6 275	4 015	2 524	60 449	11 957
<b>Q3</b>	136 895	2 364	14 521	19 365	100 645	9 641	6 675	3 905	2 789	64 672	12 964
<b>Q4</b>	143 511	2 477	14 846	20 315	105 874	10 438	7 094	4 671	2 871	66 265	14 534
<b>14 Q1</b>	R 138 174	2 298	14 969	19 064	101 843	10 123	6 330	4 922	2 645	64 122	13 702
<b>Q2</b>	132 581	2 148	14 855	17 811	97 767	9 963	6 266	5 058	2 599	60 642	13 239
<b>Q3</b>	128 734	2 132	14 344	17 356	94 902	10 608	6 209	5 025	2 286	57 783	12 991
<b>Q4</b>	122 312	2 145	14 085	15 961	90 120	10 467	5 686	4 968	2 385	53 732	12 883
<b>15 Q1</b>	116 826	2 058	13 509	15 206	86 054	10 606	5 379	4 925	2 449	50 245	12 449
<b>Q2</b>	105 135	1 925	12 753	13 489	76 968	9 818	4 904	4 678	2 434	43 751	11 383
<b>Q3</b>	P 99 033	1 964	12 554	13 029	71 485	9 241	4 928	3 940	2 133	40 959	10 286

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

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

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

EUR millions

	Total	Agriculture, hunting, forestry and fishing	Industry (excluding construction) (b)	Construction (b)	Services						
					Total	Wholesale and retail trade and repairs	Hotels and restaurants	Transport and storage	Financial intermediation (except credit institutions) (d)	Real estate activities	Other services (c)
1=2+3+4+5	2	3	4	5=6 a 11	6	7	8	9	10	11	
<b>09</b>	19 070	189	3 626	2 539	12 716	3 109	267	2 010	181	3 971	3 179
<b>10</b>	17 901	152	3 073	2 003	12 674	3 061	228	1 790	230	3 550	3 814
<b>11</b>	16 515	131	2 509	1 620	12 256	3 494	230	1 562	182	3 105	3 681
<b>12</b>	13 211	128	2 315	1 301	9 467	3 013	182	1 433	195	2 076	2 569
<b>13</b>	12 397	136	2 582	1 025	8 653	3 109	137	1 298	168	1 068	2 873
<b>14</b>	R 11 674	159	2 855	960	7 700	3 015	146	1 270	249	719	2 302
<b>12 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
<b>Q3</b>	11 387	115	2 009	1 061	8 201	2 733	162	1 343	176	1 404	2 383
<b>Q4</b>	12 397	136	2 582	1 025	8 653	3 109	137	1 298	168	1 068	2 873
<b>14 Q1</b>	R 11 382	159	2 726	1 042	7 455	2 285	142	1 355	311	1 243	2 119
<b>Q2</b>	11 224	143	2 473	925	7 683	2 573	141	1 252	278	962	2 478
<b>Q3</b>	10 884	140	2 499	897	7 348	2 553	143	1 115	284	725	2 529
<b>Q4</b>	11 674	159	2 855	960	7 700	3 015	146	1 270	249	719	2 302
<b>15 Q1</b>	10 847	153	2 372	956	7 365	2 709	146	1 316	100	676	2 418
<b>Q2</b>	11 048	194	2 656	839	7 359	2 690	161	1 234	19	684	2 570
<b>Q3</b>	10 564	171	2 373	872	7 148	2 749	150	1 210	27	644	2 367

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

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

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

EUR millions

	Total doubtful loans	Agriculture, hunting, forestry and fishing	Industry (excluding construction) (b)	Construction (b)	Services						
					Total	Wholesale and retail trade and repairs	Hotels and restaurants	Transport and storage	Financial intermediation (except credit institutions) (d)	Real estate activities	Other services (c)
15+16	12=13+14+	13	14	15	16=17a22	17	18	19	20 (d)	21	22
<b>09</b>	1 161	9	134	194	825	278	26	198	17	257	49
<b>10</b>	1 268	10	212	198	849	284	31	185	5	277	67
<b>11</b>	1 162	13	163	159	827	289	32	198	5	228	75
<b>12</b>	1 137	9	186	148	794	294	27	180	1	207	85
<b>13</b>	920	17	149	145	609	260	26	133	5	140	46
<b>14</b>	R 900	15	197	135	553	222	19	99	0	122	91
<b>12 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
<b>Q3</b>	1 219	19	205	139	855	363	26	173	6	210	77
<b>Q4</b>	920	17	149	145	609	260	26	133	5	140	46
<b>14 Q1</b>	R 925	15	143	113	655	233	26	128	1	114	152
<b>Q2</b>	986	16	180	130	660	230	23	117	0	119	171
<b>Q3</b>	1 019	15	231	111	662	226	22	109	0	129	177
<b>Q4</b>	900	15	197	135	553	222	19	99	0	122	91
<b>15 Q1</b>	865	15	190	107	553	215	20	94	0	122	104
<b>Q2</b>	856	14	174	88	580	209	21	80	0	114	156
<b>Q3</b>	P 751	13	153	102	483	136	18	76	0	112	141

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

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

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

EUR millions

	Industry (excluding construction)										Construction						
	Total 1=2a11	Mining and quarrying 2	Manufacturing								Electri- city,gas and wa- ter su- pply 11	Total a 17 12= 13	Build- ings 13	Public works 14	Fitting and finish- ing 15	Site prepa- ration 16	Total SCIs (b) 17
			Food, bever- ages and tobacco 3	Re- fin- ed pe- tro- leum 4	Chem- icals 5	Non-met- allic mineral products 6	Metals and ma- chinery 7	Trans- port equip- ment 8	Other 9	Total SCIs (b) 10							
<b>09</b>	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	...
<b>10</b>	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	...
<b>11</b>	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	...
<b>12</b>	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	...
<b>13</b>	115 465	3 950	20 561	3 018	5 060	6 599	20 827	4 039	16 511	...	34 900	60 154	33 497	16 564	7 866	2 227	...
<b>14</b>	R12 268	3 086	18 760	3 563	4 670	5 625	19 304	4 166	15 205	...	37 889	49 770	26 382	13 431	8 021	1 935	...
<b>12 Q2</b>	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	...
<b>Q3</b>	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	...
<b>Q4</b>	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	...
<b>13 Q1</b>	127 110	4 631	21 165	3 608	5 099	7 511	22 575	3 867	18 042	...	40 613	69 013	40 220	17 430	8 825	2 537	...
<b>Q2</b>	122 351	4 525	20 513	2 755	5 122	7 167	22 217	3 962	17 531	...	38 559	64 195	35 555	17 679	8 561	2 400	...
<b>Q3</b>	118 251	3 949	19 856	2 586	4 920	6 726	21 402	3 980	16 839	...	37 992	62 934	35 054	17 053	8 474	2 353	...
<b>Q4</b>	115 465	3 950	20 561	3 018	5 060	6 599	20 827	4 039	16 511	...	34 900	60 154	33 497	16 564	7 866	2 227	...
<b>14 Q1</b>	R113 148	3 218	19 879	3 676	4 658	6 270	20 709	3 650	15 724	...	35 363	58 386	31 316	15 691	9 146	2 234	...
<b>Q2</b>	110 307	3 063	19 064	3 307	4 644	6 206	20 311	3 866	15 881	...	33 966	55 436	29 125	15 251	8 846	2 213	...
<b>Q3</b>	108 673	3 372	18 619	3 246	4 522	5 920	19 291	3 873	15 478	...	34 352	53 403	28 414	14 182	8 701	2 106	...
<b>Q4</b>	112 268	3 086	18 760	3 563	4 670	5 625	19 304	4 166	15 205	...	37 889	49 770	26 382	13 431	8 021	1 935	...
<b>15 Q1</b>	109 418	2 942	19 164	3 554	4 627	5 712	18 584	3 881	14 684	...	36 268	48 063	25 504	13 123	7 540	1 896	...
<b>Q2</b>	110 005	2 633	19 500	3 889	4 702	5 518	18 788	4 101	14 777	...	36 095	46 090	24 099	12 536	7 719	1 736	...
<b>Q3</b>	P109 826	3 223	19 245	3 732	4 733	5 112	18 922	4 113	14 564	...	36 181	45 445	23 777	12 159	7 777	1 732	...

See notes at the end of chapter.

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

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

EUR millions

	Doubtful loans industry (excluding construction)										Doubtful loans construction						
	Total 1=2a11	Mining and quarrying 2	Manufacturing								Electri- city,gas and wa- ter su- pply 11	Total a 17 12= 13	Build- ings 13	Public works 14	Fitting and finish- ing 15	Site prepa- ration 16	Total SCIs (b) 17
			Food, bever- ages and tobacco 3	Re- fin- ed pe- tro- leum 4	Chem- icals 5	Non-met- allic mineral products 6	Metals and ma- chinery 7	Trans- port equip- ment 8	Other 9	Total SCIs (b) 10							
<b>09</b>	6 222	316	864	18	381	851	1 586	248	1 799	159	...	11 069	8 620	1 190	656	603	...
<b>10</b>	6 697	202	1 129	4	325	937	1 813	324	1 685	278	...	13 888	10 962	1 479	751	695	...
<b>11</b>	7 930	283	1 392	16	308	1 090	2 237	273	1 963	369	...	17 981	14 661	1 441	1 048	831	...
<b>12</b>	11 944	344	1 877	30	456	1 733	3 642	342	2 854	665	...	19 693	14 899	1 776	2 153	865	...
<b>13</b>	15 151	438	2 583	38	512	2 083	4 855	418	3 135	1 089	...	20 617	13 987	1 868	3 935	827	...
<b>14</b>	R 14 354	359	2 176	15	439	1 712	4 199	441	2 800	2 211	...	16 235	11 066	2 585	1 870	714	...
<b>12 Q2</b>	9 616	359	1 576	26	406	1 472	2 681	310	2 286	500	...	21 957	17 495	1 605	1 915	943	...
<b>Q3</b>	10 620	356	1 740	26	429	1 520	3 105	322	2 512	610	...	23 143	18 416	1 671	2 060	997	...
<b>Q4</b>	11 944	344	1 877	30	456	1 733	3 642	342	2 854	665	...	19 693	14 899	1 776	2 153	865	...
<b>13 Q1</b>	12 598	348	2 138	27	430	1 728	3 920	340	2 981	686	...	17 452	12 847	1 767	2 003	836	...
<b>Q2</b>	14 081	413	2 546	32	440	1 800	4 543	359	3 125	823	...	18 710	12 782	1 801	3 274	853	...
<b>Q3</b>	14 882	413	2 662	39	513	1 933	4 834	380	3 137	971	...	19 573	13 297	1 873	3 541	862	...
<b>Q4</b>	15 151	438	2 583	38	512	2 083	4 855	418	3 135	1 089	...	20 617	13 987	1 868	3 935	827	...
<b>14 Q1</b>	R 15 199	411	2 440	28	499	1 906	4 902	482	3 000	1 532	...	19 274	13 029	3 564	1 913	768	...
<b>Q2</b>	15 106	403	2 355	29	489	1 856	4 802	448	2 986	1 738	...	18 046	12 175	3 122	1 967	781	...
<b>Q3</b>	14 641	401	2 261	30	470	1 809	4 285	470	2 920	1 995	...	17 575	12 141	2 766	1 896	771	...
<b>Q4</b>	14 354	359	2 176	15	439	1 712	4 199	441	2 800	2 211	...	16 235	11 066	2 585	1 870	714	...
<b>15 Q1</b>	13 777	437	2 112	13	416	1 648	3 864	401	2 671	2 215	...	15 450	10 365	2 564	1 844	676	...
<b>Q2</b>	13 018	418	1 899	12	381	1 544	3 707	371	2 500	2 187	...	13 715	9 114	2 440	1 618	543	...
<b>Q3</b>	P 12 797	413	1 819	11	338	1 490	3 786	355	2 369	2 216	...	13 289	8 908	2 356	1 520	506	...

See notes at the end of the chapter.

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

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

EUR millions

	Industry (excluding construction)										Construction				
	Total	Mining and quarrying	Manufacturing							Electricity, gas and water supply	Total	Buildings	Public works	Fitting and finishing	Site preparation
			Food, beverages and tobacco	Re-fined petroleum	Chemicals	Non-metallic mineral products	Metals and machinery	Transport equipment	Other						
1=2a10	2	3	4	5	6	7	8	9	10	a 15 11= 12	12	13	14	15	
<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>10</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</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</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</b>	107 946	3 221	19 835	2 560	4 718	6 224	20 125	3 694	16 004	31 564	57 570	32 834	14 809	7 738	2 190
<b>14</b>	R 106 288	3 042	18 169	3 180	4 330	5 493	18 332	3 864	14 714	35 164	47 368	25 770	12 043	7 698	1 857
<b>12 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>	119 402	3 878	20 422	3 151	4 759	7 209	21 793	3 639	17 503	37 048	66 140	39 433	15 661	8 598	2 448
<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	8 378	2 303
<b>Q3</b>	111 155	3 242	19 247	2 100	4 621	6 470	20 689	3 766	16 366	34 654	60 261	34 550	15 346	8 302	2 263
<b>Q4</b>	107 946	3 221	19 835	2 560	4 718	6 224	20 125	3 694	16 004	31 564	57 570	32 834	14 809	7 738	2 190
<b>14 Q1</b>	R 106 809	3 180	19 147	3 171	4 307	6 073	19 709	3 454	15 290	32 478	55 713	30 665	14 252	8 759	2 037
<b>Q2</b>	104 556	3 015	18 496	2 942	4 325	6 037	19 438	3 595	15 450	31 259	52 926	28 517	13 860	8 550	1 999
<b>Q3</b>	102 949	3 334	18 050	2 841	4 220	5 765	18 431	3 660	15 014	31 634	50 942	27 838	12 769	8 379	1 956
<b>Q4</b>	106 288	3 042	18 169	3 180	4 330	5 493	18 332	3 864	14 714	35 164	47 368	25 770	12 043	7 698	1 857
<b>15 Q1</b>	103 933	2 908	18 637	3 156	4 287	5 589	17 775	3 640	14 265	33 676	45 615	24 870	11 734	7 197	1 814
<b>Q2</b>	104 487	2 599	18 934	3 566	4 404	5 368	17 971	3 815	14 211	33 621	43 844	23 463	11 303	7 416	1 662
<b>Q3</b>	P 104 687	3 192	18 747	3 388	4 457	5 009	18 080	3 852	14 161	33 801	43 241	23 161	10 998	7 410	1 672

See notes at the end of the chapter.

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

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

EUR millions

	Doubtful loans industry (excluding construction)										Doubtful loans construction				
	Total	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>09</b>	6 010	311	850	17	371	839	1 535	201	1 741	145	10 869	8 541	1 177	614	536
<b>10</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</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</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</b>	14 846	433	2 520	38	498	2 060	4 771	404	3 074	1 048	20 315	13 860	1 836	3 806	813
<b>14</b>	R 14 085	356	2 152	13	428	1 689	4 134	437	2 739	2 138	15 961	10 980	2 433	1 849	699
<b>12 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>	12 267	343	2 055	27	410	1 706	3 830	326	2 908	662	17 246	12 720	1 735	1 979	811
<b>Q2</b>	13 723	408	2 463	32	418	1 776	4 449	346	3 052	780	18 463	12 660	1 767	3 209	828
<b>Q3</b>	14 521	408	2 581	39	490	1 907	4 737	366	3 064	929	19 365	13 185	1 837	3 505	838
<b>Q4</b>	14 846	433	2 520	38	498	2 060	4 771	404	3 074	1 048	20 315	13 860	1 836	3 806	813
<b>14 Q1</b>	R 14 969	400	2 423	27	485	1 895	4 804	479	2 966	1 489	19 064	12 967	3 456	1 889	753
<b>Q2</b>	14 855	399	2 337	27	475	1 840	4 707	445	2 935	1 689	17 811	12 089	3 010	1 951	760
<b>Q3</b>	14 344	398	2 237	28	457	1 792	4 210	467	2 865	1 890	17 356	12 070	2 656	1 879	751
<b>Q4</b>	14 085	356	2 152	13	428	1 689	4 134	437	2 739	2 138	15 961	10 980	2 433	1 849	699
<b>15 Q1</b>	13 509	434	2 089	13	404	1 627	3 806	393	2 618	2 125	15 206	10 295	2 425	1 819	667
<b>Q2</b>	12 753	415	1 876	12	369	1 530	3 655	368	2 430	2 099	13 489	9 053	2 303	1 599	533
<b>Q3</b>	P 12 554	410	1 798	11	327	1 467	3 727	347	2 318	2 149	13 029	8 841	2 189	1 502	497

See notes at the end of the chapter.



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

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

EUR millions

	Industry (excluding construction)										Construction				
	Total	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>09</b>	3 626	77	540	109	214	196	774	148	665	903	2 539	1 173	587	328	451
<b>10</b>	3 073	64	514	147	145	119	717	174	573	621	2 003	740	716	270	277
<b>11</b>	2 509	54	484	105	166	221	562	80	406	431	1 620	815	361	184	260
<b>12</b>	2 315	37	498	85	159	176	349	180	420	409	1 301	400	602	191	107
<b>13</b>	2 582	60	617	59	185	264	344	282	402	370	1 025	325	555	110	35
<b>14</b>	R 2 855	44	548	67	200	88	729	272	451	455	960	503	221	157	79
<b>12 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
<b>Q3</b>	2 009	36	496	62	141	143	320	169	360	283	1 061	314	506	154	88
<b>Q4</b>	2 582	60	617	59	185	264	344	282	402	370	1 025	325	555	110	35
<b>14 Q1</b>	R 2 726	38	675	107	198	121	666	163	397	362	1 042	488	214	207	132
<b>Q2</b>	2 473	49	514	75	168	92	567	240	393	375	925	488	159	128	150
<b>Q3</b>	2 499	38	525	97	160	80	587	181	426	404	897	455	204	145	93
<b>Q4</b>	2 855	44	548	67	200	88	729	272	451	455	960	503	221	157	79
<b>15 Q1</b>	2 372	35	503	53	203	76	569	212	383	338	956	477	232	165	83
<b>Q2</b>	2 656	34	525	51	157	104	605	257	529	394	839	489	131	145	74
<b>Q3</b>	P 2 373	31	457	72	145	94	640	232	383	320	872	462	147	203	60

See notes at the end of the chapter.

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

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

EUR millions

	Doubtful loans industry (excluding construction)										Doubtful loans construction				
	Total	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>09</b>	134	5	11	0	10	11	29	6	51	10	194	72	13	41	68
<b>10</b>	212	6	49	0	12	21	49	4	64	6	198	68	19	40	71
<b>11</b>	163	7	20	0	10	17	41	7	53	9	159	65	19	28	47
<b>12</b>	186	5	34	0	10	16	44	4	67	6	148	75	25	22	25
<b>13</b>	149	5	18	0	3	17	38	14	49	6	145	73	21	39	12
<b>14</b>	R 197	3	21	2	3	15	53	4	61	35	135	77	22	21	15
<b>12 Q2</b>	157	5	21	0	10	16	41	8	51	5	161	70	28	34	30
<b>Q3</b>	164	6	22	0	9	19	47	7	50	4	161	80	26	26	29
<b>Q4</b>	186	5	34	0	10	16	44	4	67	6	148	75	25	22	25
<b>13 Q1</b>	194	4	34	0	10	16	44	13	63	8	134	66	23	21	24
<b>Q2</b>	204	5	37	0	11	18	49	13	62	8	179	69	25	62	24
<b>Q3</b>	205	4	35	0	12	19	52	14	62	6	139	58	26	32	23
<b>Q4</b>	149	5	18	0	3	17	38	14	49	6	145	73	21	39	12
<b>14 Q1</b>	R 143	11	15	0	4	7	60	3	34	9	113	62	11	24	15
<b>Q2</b>	180	5	16	1	4	11	56	3	51	33	130	78	14	16	22
<b>Q3</b>	231	3	22	2	3	13	62	3	54	68	111	61	12	17	21
<b>Q4</b>	197	3	21	2	3	15	53	4	61	35	135	77	22	21	15
<b>15 Q1</b>	190	4	19	0	3	12	46	8	52	46	107	61	12	25	10
<b>Q2</b>	174	3	18	0	3	4	33	3	67	43	88	50	9	19	9
<b>Q3</b>	P 153	3	16	0	3	13	40	8	48	22	102	57	18	18	9

See notes at the end of the chapter.

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

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

September 2015

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 . . . . .	11 582	2 364	9 218	9 897	215	9 682	3 200	1 664	4 818	
Albacete . . . . .	6 752	158	6 594	6 634	100	6 534	1 080	2 563	2 891	
Alacant . . . . .	46 197	777	45 420	31 110	1 171	29 940	8 840	7 561	13 538	
Almería . . . . .	18 836	393	18 443	8 575	387	8 188	2 143	2 943	3 101	
Asturias . . . . .	20 664	2 001	18 663	24 291	828	23 463	4 907	7 945	10 611	
Ávila . . . . .	2 532	63	2 469	4 062	76	3 986	509	1 309	2 168	
Badajoz . . . . .	11 709	1 628	10 081	10 118	622	9 496	2 542	3 097	3 856	
Balears, Illes . . . . .	32 294	2 688	29 606	21 804	776	21 028	7 340	5 361	8 327	
Barcelona . . . . .	225 878	14 441	211 437	159 844	5 430	154 414	57 687	24 975	71 752	
Burgos . . . . .	8 952	172	8 779	10 800	224	10 576	2 498	2 943	5 134	
Cáceres . . . . .	5 094	80	5 014	7 582	302	7 279	1 263	3 200	2 817	
Cádiz . . . . .	19 480	672	18 809	11 187	314	10 873	2 957	4 389	3 527	
Cantabria . . . . .	12 472	743	11 729	12 242	363	11 879	3 008	4 472	4 399	
Castelló . . . . .	14 471	234	14 237	12 306	339	11 967	2 363	3 397	6 207	
Ciudad Real . . . . .	7 965	227	7 738	7 596	186	7 410	1 219	3 252	2 938	
Córdoba . . . . .	13 667	536	13 131	11 236	282	10 954	2 444	4 078	4 433	
Coruña, La . . . . .	21 027	2 410	18 617	25 023	1 597	23 426	4 784	7 580	11 061	
Cuenca . . . . .	3 272	115	3 157	4 892	678	4 214	659	1 726	1 829	
Girona . . . . .	16 237	345	15 892	14 004	253	13 751	3 909	3 432	6 409	
Granada . . . . .	17 235	535	16 700	13 012	494	12 518	2 609	4 676	5 233	
Guadalajara . . . . .	5 475	80	5 395	4 086	199	3 887	969	1 181	1 737	
Gipuzkoa . . . . .	19 272	703	18 569	22 768	585	22 183	8 701	3 642	9 840	
Huelva . . . . .	8 288	372	7 916	5 392	201	5 190	1 336	2 173	1 681	
Huesca . . . . .	4 607	91	4 515	5 024	142	4 882	1 431	1 297	2 154	
Jaén . . . . .	9 113	367	8 746	8 761	233	8 527	1 381	3 770	3 376	
León . . . . .	7 746	201	7 545	11 605	407	11 199	1 939	4 129	5 131	
Lleida . . . . .	8 944	172	8 772	9 177	184	8 993	2 593	2 116	4 283	
Lugo . . . . .	3 555	68	3 488	7 987	136	7 851	1 058	2 713	4 079	
Madrid . . . . .	374 324	22 224	352 100	354 001	37 151	316 849	133 337	36 050	147 462	
Málaga . . . . .	33 706	1 208	32 498	24 323	1 236	23 087	6 383	6 065	10 639	
Murcia . . . . .	33 704	1 821	31 883	24 620	731	23 889	5 597	6 002	12 290	
Navarra . . . . .	16 985	1 124	15 861	15 325	387	14 938	3 149	5 236	6 553	
Ourense . . . . .	3 465	117	3 347	7 925	157	7 768	1 075	2 515	4 178	
Palencia . . . . .	2 705	58	2 647	4 363	117	4 246	771	1 688	1 787	
Palmas, Las . . . . .	21 109	1 426	19 683	13 177	1 447	11 730	5 106	2 050	4 575	
Pontevedra . . . . .	15 282	156	15 127	16 314	519	15 794	3 455	5 503	6 836	
Rioja, La . . . . .	8 434	785	7 648	8 152	164	7 988	1 935	2 222	3 831	
Salamanca . . . . .	6 692	338	6 354	8 418	330	8 087	1 619	2 784	3 684	
Tenerife . . . . .	17 985	865	17 120	11 108	1 073	10 035	3 955	2 550	3 531	
Segovia . . . . .	2 844	66	2 779	3 978	82	3 895	653	1 184	2 059	
Sevilla . . . . .	46 547	5 047	41 500	26 244	2 947	23 297	8 277	7 585	7 435	
Soria . . . . .	1 809	38	1 771	3 056	83	2 973	437	1 006	1 530	
Tarragona . . . . .	16 561	595	15 966	12 097	358	11 739	3 360	2 785	5 593	
Teruel . . . . .	2 164	46	2 118	3 108	81	3 027	728	869	1 431	
Toledo . . . . .	14 912	2 580	12 332	11 708	468	11 239	1 921	4 199	5 120	
València . . . . .	65 377	8 552	56 826	49 636	1 387	48 249	13 401	14 225	20 623	
Valladolid . . . . .	14 717	3 661	11 056	13 409	1 152	12 257	2 764	3 906	5 586	
Bizkaia . . . . .	39 372	4 366	35 006	40 908	2 096	38 811	16 435	6 524	15 852	
Zamora . . . . .	2 541	57	2 483	4 675	137	4 538	602	1 849	2 087	
Zaragoza . . . . .	28 910	2 864	26 046	25 276	494	24 781	8 276	4 003	12 502	
Non classified (a) . . . . .	24 657	10	24 647	-	-	-	-	-	-	
Autonomous cities										
Ceuta . . . . .	1 245	137	1 108	844	22	822	209	272	341	
Melilla . . . . .	986	64	922	803	42	762	245	257	259	
On-line banking (b) . . . . .	-	-	-	32 829	1	32 828	24 013	2 365	6 450	
<b>TOTAL</b> . . . . .	<b>1 380 344</b>	<b>90 840</b>	<b>1 289 504</b>	<b>1 197 310</b>	<b>69 392</b>	<b>1 127 919</b>	<b>383 076</b>	<b>245 277</b>	<b>499 565</b>	

See notes at the end of chapter.

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

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

September 2015

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 . . . . .	70 225	7 433	62 792	73 573	2 897	70 676	28 336	11 830	30 510	
Cataluña . . . . .	267 620	15 552	252 067	195 122	6 226	188 896	67 550	33 309	88 038	
Galicia . . . . .	43 329	2 751	40 578	57 248	2 409	54 839	10 373	18 311	26 155	
Andalucía . . . . .	166 872	9 130	157 743	108 729	6 095	102 634	27 530	35 679	39 425	
Asturias, Principado de . . . . .	20 664	2 001	18 663	24 291	828	23 463	4 907	7 945	10 611	
Cantabria . . . . .	12 472	743	11 729	12 242	363	11 879	3 008	4 472	4 399	
Rioja, La . . . . .	8 434	785	7 648	8 152	164	7 988	1 935	2 222	3 831	
Murcia, Región de . . . . .	33 704	1 821	31 883	24 620	731	23 889	5 597	6 002	12 290	
Comunitat Valenciana . . . . .	126 044	9 563	116 482	93 052	2 896	90 156	24 604	25 183	40 368	
Aragón . . . . .	35 680	3 001	32 679	33 408	717	32 691	10 435	6 169	16 086	
Castilla-La Mancha . . . . .	38 377	3 161	35 216	34 916	1 631	33 284	5 849	12 921	14 515	
Canarias . . . . .	39 094	2 291	36 803	24 285	2 520	21 765	9 061	4 599	8 105	
Navarra, Comunidad Foral de . . . . .	16 985	1 124	15 861	15 325	387	14 938	3 149	5 236	6 553	
Extremadura . . . . .	16 803	1 708	15 095	17 700	925	16 775	3 805	6 297	6 673	
Balears, Illes . . . . .	32 294	2 688	29 606	21 804	776	21 028	7 340	5 361	8 327	
Madrid, Comunidad de . . . . .	374 324	22 224	352 100	354 001	37 151	316 849	133 337	36 050	147 462	
Castilla y León . . . . .	50 536	4 653	45 883	64 366	2 609	61 757	11 793	20 799	29 165	
Non classified (a) . . . . .	24 657	10	24 647	-	-	-	-	-	-	
<b>TOTAL CCAA . . . . .</b>	<b>1 378 114</b>	<b>90 639</b>	<b>1 287 474</b>	<b>1 162 834</b>	<b>69 326</b>	<b>1 093 507</b>	<b>358 609</b>	<b>242 383</b>	<b>492 516</b>	
Autonomous cities										
Ceuta . . . . .	1 245	137	1 108	844	22	822	209	272	341	
Melilla . . . . .	986	64	922	803	42	762	245	257	259	
On-line banking . . . . .	-	-	-	32 829	1	32 828	24 013	2 365	6 450	
<b>TOTAL . . . . .</b>	<b>1 380 344</b>	<b>90 840</b>	<b>1 289 504</b>	<b>1 197 310</b>	<b>69 392</b>	<b>1 127 919</b>	<b>383 076</b>	<b>245 277</b>	<b>499 565</b>	

See notes at the end of chapter.

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

4.30 (1st Part) Loans to general government and other resident sectors by Deposit-taking institutions by regional (autonomous) governments

EUR millions

	National total		Other resident sectors		General Government		País Vasco		Cataluña		Galicia		Andalucía		Asturias, Principado de		
	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	
	1=2+4	2	3	4	5	6	7	8	9	10	11	12	13	14	15		
<b>06</b>	1 483 280	1 445 298	97.44	37 981	2.56	72 772	4.91	281 673	18.99	55 745	3.76	201 540	13.59	22 836	1.54		
<b>07</b>	1 730 688	1 691 933	97.76	38 755	2.24	82 203	4.75	325 245	18.79	65 555	3.79	233 543	13.49	26 739	1.54		
<b>08</b>	1 842 797	1 795 109	97.41	47 688	2.59	87 420	4.74	350 230	19.01	70 370	3.82	241 762	13.12	27 990	1.52		
<b>09</b>	1 837 761	1 776 533	96.67	61 228	3.33	83 863	4.56	354 662	19.30	71 283	3.88	237 031	12.90	27 745	1.51		
<b>10</b>	1 856 783	1 782 291	95.99	74 492	4.01	86 884	4.68	357 277	19.24	70 509	3.80	234 147	12.61	28 161	1.52		
<b>11</b>	1 798 026	1 715 037	95.38	82 989	4.62	85 904	4.78	344 754	19.17	64 076	3.56	223 380	12.42	27 575	1.53		
<b>12 Q1</b>	1 781 082	1 695 547	95.20	85 535	4.80	84 987	4.77	344 487	19.34	63 403	3.56	220 632	12.39	27 271	1.53		
<b>Q2</b>	1 781 190	1 674 931	94.03	106 259	5.97	83 337	4.68	339 565	19.06	63 092	3.54	219 475	12.32	27 416	1.54		
<b>Q3</b>	1 736 963	1 633 489	94.04	103 474	5.96	81 561	4.70	332 550	19.15	61 784	3.56	214 286	12.34	26 718	1.54		
<b>Q4</b>	1 634 655	1 537 765	94.07	96 890	5.93	79 338	4.85	316 999	19.39	55 021	3.37	202 390	12.38	26 749	1.64		
<b>13 Q1</b>	1 591 046	1 493 865	93.89	97 181	6.11	79 159	4.98	309 147	19.43	53 922	3.39	197 306	12.40	24 313	1.53		
<b>Q2</b>	1 550 197	1 460 444	94.21	89 753	5.79	78 114	5.04	302 163	19.49	53 123	3.43	194 716	12.56	23 385	1.51		
<b>Q3</b>	1 514 318	1 426 892	94.23	87 425	5.77	74 379	4.91	297 002	19.61	51 379	3.39	190 834	12.60	22 789	1.50		
<b>Q4</b>	1 469 010	1 392 384	94.78	76 627	5.22	73 237	4.99	297 068	20.22	50 104	3.41	180 780	12.31	22 337	1.52		
<b>14 Q1</b>	1 474 505	1 387 859	94.12	86 646	5.88	72 282	4.90	292 224	19.82	47 591	3.23	180 578	12.25	22 186	1.50		
<b>Q2</b>	1 459 136	1 369 017	93.82	90 119	6.18	72 522	4.97	289 467	19.84	47 259	3.24	178 660	12.24	22 333	1.53		
<b>Q3</b>	1 425 639	1 335 788	93.70	89 851	6.30	70 259	4.93	284 204	19.94	44 861	3.15	174 143	12.22	21 531	1.51		
<b>Q4</b>	1 422 890	1 328 193	93.34	94 697	6.66	69 177	4.86	277 913	19.53	44 912	3.16	174 758	12.28	21 484	1.51		
<b>15 Q1</b>	1 419 540	1 324 910	93.33	94 630	6.67	69 784	4.92	276 106	19.45	44 204	3.11	172 459	12.15	21 365	1.51		
<b>Q2</b>	1 400 896	1 307 623	93.34	93 273	6.66	71 837	5.13	272 129	19.43	44 059	3.15	169 597	12.11	21 332	1.52		
<b>Q3</b>	1 380 344	1 289 504	93.42	90 840	6.58	70 225	5.09	267 620	19.39	43 329	3.14	166 872	12.09	20 664	1.50		

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

4.30 (Cont.) Loans to general government and other resident sectors by Deposit-taking institutions by regional (autonomous) governments

EUR millions

	Cantabria		Rioja,La		Murcia,Región de		Comunitat Valenciana		Aragón		Castilla-La Mancha		Canarias	
	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage
	16	17	18	19	20	21	22	23	24	25	26	27	28	29
<b>06</b>	13 694	0.92	10 664	0.72	41 026	2.77	153 748	10.37	40 125	2.71	43 577	2.94	48 911	3.30
<b>07</b>	15 878	0.92	12 424	0.72	48 137	2.78	178 457	10.31	46 328	2.68	52 523	3.03	55 887	3.23
<b>08</b>	16 529	0.90	13 181	0.72	50 912	2.76	188 463	10.23	49 600	2.69	56 986	3.09	58 784	3.19
<b>09</b>	16 625	0.90	12 996	0.71	49 351	2.69	186 100	10.13	48 847	2.66	57 843	3.15	58 033	3.16
<b>10</b>	16 764	0.90	12 883	0.69	49 363	2.66	185 657	10.00	49 393	2.66	56 804	3.06	56 394	3.04
<b>11</b>	16 458	0.92	12 308	0.68	48 196	2.68	180 871	10.06	47 213	2.63	54 197	3.01	52 722	2.93
<b>12 Q1</b>	16 276	0.91	12 217	0.69	48 296	2.71	177 930	9.99	46 050	2.59	52 544	2.95	51 888	2.91
<b>Q2</b>	15 927	0.89	12 010	0.67	48 704	2.73	174 159	9.78	46 026	2.58	50 949	2.86	51 043	2.87
<b>Q3</b>	15 811	0.91	11 779	0.68	49 439	2.85	168 678	9.71	45 292	2.61	49 754	2.86	50 073	2.88
<b>Q4</b>	15 064	0.92	10 441	0.64	45 829	2.80	158 250	9.68	43 145	2.64	46 225	2.83	47 274	2.89
<b>13 Q1</b>	14 089	0.89	9 850	0.62	40 556	2.55	154 645	9.72	40 470	2.54	44 414	2.79	44 968	2.83
<b>Q2</b>	14 006	0.90	10 047	0.65	40 020	2.58	151 274	9.76	40 184	2.59	44 010	2.84	44 482	2.87
<b>Q3</b>	13 777	0.91	9 604	0.63	38 877	2.57	147 532	9.74	39 081	2.58	42 859	2.83	43 474	2.87
<b>Q4</b>	13 681	0.93	9 452	0.64	38 812	2.64	141 399	9.63	38 849	2.64	42 179	2.87	42 225	2.87
<b>14 Q1</b>	13 847	0.94	9 393	0.64	37 510	2.54	140 748	9.55	37 891	2.57	41 764	2.83	41 560	2.82
<b>Q2</b>	13 335	0.91	9 367	0.64	37 087	2.54	139 126	9.53	37 674	2.58	41 171	2.82	40 918	2.80
<b>Q3</b>	13 121	0.92	9 209	0.65	36 130	2.53	136 943	9.61	36 748	2.58	40 595	2.85	40 244	2.82
<b>Q4</b>	12 897	0.91	9 028	0.63	35 696	2.51	133 914	9.41	36 598	2.57	39 800	2.80	40 944	2.88
<b>15 Q1</b>	12 729	0.90	8 733	0.62	35 608	2.51	131 784	9.28	36 563	2.58	39 565	2.79	40 179	2.83
<b>Q2</b>	12 559	0.90	8 586	0.61	34 041	2.43	128 290	9.16	36 165	2.58	39 075	2.79	39 618	2.83
<b>Q3</b>	12 472	0.90	8 434	0.61	33 704	2.44	126 044	9.13	35 680	2.58	38 377	2.78	39 094	2.83

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

4.30 (Cont.) Loans to general government and other resident sectors by Deposit-taking institutions by regional (autonomous) governments

EUR millions

	Navarra, Comunidad Foral de		Extremadura		Balears, Illes		Madrid, Comunidad de		Castilla y León		Autonomous cities				Non-classified (a)	
	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Ceuta		Melilla		Total	Percentage
											Total	Percentage	Total	Percentage		
	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45
<b>06</b>	19 660	1.33	18 548	1.25	36 154	2.44	356 713	24.05	62 729	4.23	1 067	0.07	935	0.06	1 161	0.08
<b>07</b>	22 767	1.32	21 723	1.26	42 406	2.45	424 836	24.55	71 553	4.13	1 266	0.07	1 104	0.06	2 117	0.12
<b>08</b>	24 862	1.35	23 277	1.26	46 183	2.51	452 858	24.57	77 278	4.19	1 376	0.07	1 097	0.06	3 638	0.20
<b>09</b>	24 491	1.33	23 221	1.26	46 661	2.54	449 943	24.48	75 601	4.11	1 509	0.08	1 075	0.06	10 880	0.59
<b>10</b>	24 320	1.31	23 371	1.26	46 197	2.49	450 895	24.28	75 227	4.05	1 595	0.09	1 070	0.06	29 874	1.61
<b>11</b>	23 572	1.31	22 815	1.27	45 004	2.50	445 841	24.80	72 872	4.05	1 548	0.09	1 064	0.06	27 658	1.54
<b>12 Q1</b>	23 211	1.30	21 994	1.23	44 589	2.50	441 035	24.76	71 514	4.02	1 546	0.09	1 052	0.06	30 160	1.69
<b>Q2</b>	23 085	1.30	21 690	1.22	43 680	2.45	457 731	25.70	71 162	4.00	1 633	0.09	1 064	0.06	29 443	1.65
<b>Q3</b>	22 200	1.28	21 160	1.22	42 544	2.45	443 726	25.55	69 266	3.99	1 588	0.09	1 046	0.06	27 707	1.60
<b>Q4</b>	21 053	1.29	20 485	1.25	40 552	2.48	410 989	25.14	64 869	3.97	1 478	0.09	1 071	0.07	27 417	1.68
<b>13 Q1</b>	20 430	1.28	19 488	1.22	38 824	2.44	401 500	25.23	60 603	3.81	1 456	0.09	1 054	0.07	34 850	2.19
<b>Q2</b>	20 332	1.31	18 954	1.22	38 108	2.46	386 621	24.94	59 001	3.81	1 410	0.09	1 043	0.07	29 204	1.88
<b>Q3</b>	19 640	1.30	18 621	1.23	37 139	2.45	379 902	25.09	57 397	3.79	1 382	0.09	1 004	0.07	27 647	1.83
<b>Q4</b>	19 340	1.32	18 126	1.23	35 885	2.44	357 256	24.32	56 545	3.85	1 353	0.09	1 024	0.07	29 360	2.00
<b>14 Q1</b>	18 889	1.28	17 569	1.19	35 696	2.42	380 574	25.81	55 493	3.76	1 242	0.08	987	0.07	26 478	1.80
<b>Q2</b>	18 416	1.26	17 618	1.21	35 546	2.44	378 127	25.91	55 251	3.79	1 226	0.08	997	0.07	23 037	1.58
<b>Q3</b>	17 852	1.25	17 356	1.22	34 421	2.41	373 781	26.22	53 994	3.79	1 217	0.09	988	0.07	18 083	1.27
<b>Q4</b>	17 398	1.22	17 135	1.20	33 741	2.37	377 100	26.50	53 024	3.73	1 292	0.09	990	0.07	25 086	1.76
<b>15 Q1</b>	16 944	1.19	17 067	1.20	33 626	2.37	379 780	26.75	52 432	3.69	1 278	0.09	984	0.07	28 350	2.00
<b>Q2</b>	17 330	1.24	16 943	1.21	33 031	2.36	378 494	27.02	51 684	3.69	1 269	0.09	995	0.07	23 775	1.70
<b>Q3</b>	16 985	1.23	16 803	1.22	32 294	2.34	374 324	27.12	50 536	3.66	1 245	0.09	986	0.07	24 657	1.79

See notes at the end of chapter.

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

4.31 (1st Part) Deposits of general government and other resident sectors in Deposit-taking institutions by regional (autonomous) governments

EUR millions

	National total	Other resident sectors		General Government		País Vasco		Cataluña		Galicia		Andalucía		Asturias, Principado de	
		Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage
	1=2+4	2	3	4	5	6	7	8	9	10	11	12	13	14	15
<b>06</b>	994 807	929 017	93.39	65 790	6.61	57 272	5.76	165 029	16.59	40 620	4.08	102 454	10.30	17 847	1.79
<b>07</b>	1 116 871	1 042 400	93.33	74 471	6.67	65 433	5.86	175 853	15.75	45 939	4.11	110 773	9.92	20 304	1.82
<b>08</b>	1 218 488	1 143 674	93.86	74 813	6.14	76 344	6.27	193 615	15.89	51 056	4.19	114 703	9.41	22 681	1.86
<b>09</b>	1 219 886	1 142 013	93.62	77 873	6.38	78 640	6.45	202 565	16.61	53 872	4.42	113 446	9.30	22 520	1.85
<b>10</b>	1 223 496	1 148 253	93.85	75 243	6.15	78 799	6.44	206 317	16.86	55 470	4.53	113 766	9.30	23 879	1.95
<b>11</b>	1 176 126	1 109 656	94.35	66 470	5.65	74 850	6.36	194 333	16.52	53 224	4.53	106 593	9.06	23 611	2.01
<b>12 Q1</b>	1 174 557	1 103 113	93.92	71 444	6.08	72 960	6.21	189 939	16.17	52 494	4.47	104 253	8.88	22 797	1.94
<b>Q2</b>	1 155 339	1 088 677	94.23	66 662	5.77	72 346	6.26	187 336	16.21	52 301	4.53	103 579	8.97	22 883	1.98
<b>Q3</b>	1 130 403	1 058 119	93.61	72 284	6.39	70 710	6.26	186 862	16.53	50 716	4.49	100 646	8.90	22 587	2.00
<b>Q4</b>	1 167 785	1 100 444	94.23	67 341	5.77	71 947	6.16	191 757	16.42	52 979	4.54	102 700	8.79	22 780	1.95
<b>13 Q1</b>	1 201 973	1 115 612	92.82	86 360	7.18	71 843	5.98	198 707	16.53	54 935	4.57	104 497	8.69	23 500	1.96
<b>Q2</b>	1 208 337	1 128 143	93.36	80 194	6.64	73 240	6.06	198 285	16.41	55 434	4.59	108 062	8.94	24 454	2.02
<b>Q3</b>	1 204 853	1 126 169	93.47	78 683	6.53	72 361	6.01	194 876	16.17	56 221	4.67	106 945	8.88	24 151	2.00
<b>Q4</b>	1 196 711	1 134 915	94.84	61 796	5.16	73 729	6.16	201 003	16.80	55 027	4.60	108 396	9.06	24 878	2.08
<b>14 Q1</b>	1 209 830	1 136 042	93.90	73 787	6.10	73 490	6.07	195 056	16.12	56 601	4.68	107 532	8.89	25 480	2.11
<b>Q2</b>	1 224 483	1 148 775	93.82	75 708	6.18	74 620	6.09	197 374	16.12	57 631	4.71	108 063	8.83	25 726	2.10
<b>Q3</b>	1 211 980	1 136 121	93.74	75 859	6.26	72 310	5.97	196 693	16.23	57 338	4.73	107 256	8.85	25 844	2.13
<b>Q4</b>	1 213 205	1 139 756	93.95	73 448	6.05	72 269	5.96	197 102	16.25	57 510	4.74	108 947	8.98	25 332	2.09
<b>15 Q1</b>	1 220 624	1 136 112	93.08	84 512	6.92	72 381	5.93	194 470	15.93	56 754	4.65	106 482	8.72	24 792	2.03
<b>Q2</b>	1 214 955	1 140 039	93.83	74 916	6.17	74 428	6.13	196 840	16.20	57 749	4.75	108 767	8.95	25 211	2.08
<b>Q3</b>	1 197 310	1 127 919	94.20	69 392	5.80	73 573	6.14	195 122	16.30	57 248	4.78	108 729	9.08	24 291	2.03

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

4.31 (Cont.) Deposits of general government and other resident sectors in Deposit-taking institutions by regional (autonomous) governments

EUR millions

	Cantabria		Rioja,La		Murcia, Región de		Comunitat Valenciana		Aragón		Castilla-La Mancha		Canarias		Navarra, Comunidad Foral de	
	Total 16	Percentage 17	Total 18	Percentage 19	Total 20	Percentage 21	Total 22	Percentage 23	Total 24	Percentage 25	Total 26	Percentage 27	Total 28	Percentage 29	Total 30	Percentage 31
06	9 192	0.92	6 024	0.61	21 394	2.15	89 193	8.97	27 059	2.72	29 207	2.94	23 276	2.34	14 178	1.43
07	10 054	0.90	6 886	0.62	23 338	2.09	101 918	9.13	29 891	2.68	32 447	2.91	24 622	2.20	16 551	1.48
08	11 354	0.93	7 888	0.65	24 501	2.01	104 832	8.60	33 489	2.75	35 246	2.89	25 599	2.10	17 529	1.44
09	11 974	0.98	8 288	0.68	24 623	2.02	102 614	8.41	34 556	2.83	36 353	2.98	25 702	2.11	17 585	1.44
10	12 200	1.00	8 649	0.71	24 938	2.04	100 720	8.23	35 900	2.93	37 137	3.04	26 104	2.13	18 462	1.51
11	11 752	1.00	8 019	0.68	23 684	2.01	100 156	8.52	34 622	2.94	35 586	3.03	24 263	2.06	17 488	1.49
12 Q1	11 529	0.98	7 829	0.67	23 239	1.98	95 016	8.09	33 840	2.88	34 376	2.93	23 686	2.02	16 724	1.42
Q2	11 525	1.00	7 793	0.67	23 690	2.05	94 688	8.20	33 599	2.91	35 100	3.04	23 366	2.02	16 767	1.45
Q3	11 148	0.99	7 593	0.67	24 202	2.14	92 916	8.22	32 904	2.91	34 136	3.02	22 346	1.98	15 966	1.41
Q4	11 405	0.98	7 731	0.66	23 867	2.04	96 630	8.27	34 038	2.91	34 457	2.95	22 388	1.92	15 549	1.33
13 Q1	11 640	0.97	7 800	0.65	22 258	1.85	96 941	8.07	35 508	2.95	34 925	2.91	22 709	1.89	15 952	1.33
Q2	11 759	0.97	8 199	0.68	22 704	1.88	97 314	8.05	35 371	2.93	35 320	2.92	23 177	1.92	16 067	1.33
Q3	12 052	1.00	8 058	0.67	22 854	1.90	97 444	8.09	35 655	2.96	35 265	2.93	23 276	1.93	16 027	1.33
Q4	12 387	1.04	8 420	0.70	24 051	2.01	97 436	8.14	35 892	3.00	35 902	3.00	24 215	2.02	16 518	1.38
14 Q1	12 566	1.04	8 236	0.68	24 245	2.00	97 341	8.05	35 741	2.95	36 005	2.98	23 566	1.95	16 328	1.35
Q2	12 261	1.00	8 261	0.67	24 538	2.00	97 657	7.98	34 968	2.86	35 906	2.93	23 628	1.93	15 971	1.30
Q3	12 189	1.01	8 154	0.67	24 644	2.03	97 241	8.02	35 518	2.93	35 577	2.94	23 693	1.95	15 711	1.30
Q4	12 300	1.01	8 186	0.67	24 537	2.02	94 183	7.76	34 691	2.86	36 209	2.98	23 900	1.97	15 787	1.30
15 Q1	12 327	1.01	8 070	0.66	24 181	1.98	92 289	7.56	35 017	2.87	35 361	2.90	23 695	1.94	15 290	1.25
Q2	12 150	1.00	8 143	0.67	24 566	2.02	93 262	7.68	33 816	2.78	35 461	2.92	24 213	1.99	15 520	1.28
Q3	12 242	1.02	8 152	0.68	24 620	2.06	93 052	7.77	33 408	2.79	34 916	2.92	24 285	2.03	15 325	1.28

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

4.31 (Cont.) Deposits of general government and other resident sectors in Deposit-taking institutions by regional (autonomous) governments

EUR millions

	Extremadura		Balears, Illes		Madrid, Comunidad de		Castilla y León		Autonomous Cities				On-line banking		Non classified	
	Total 32	Percentage 33	Total 34	Percentage 35	Total 36	Percentage 37	Total 38	Percentage 39	Ceuta		Melilla		Total 44	Percentage 45	Total 46	Percentage 47
									Total 40	Percentage 41	Total 42	Percentage 43				
06	14 355	1.44	16 897	1.70	288 798	29.03	50 944	5.12	730	0.07	718	0.07	19 620	1.97	-	-
07	15 993	1.43	18 132	1.62	339 649	30.41	56 789	5.08	782	0.07	768	0.07	20 751	1.86	-	-
08	17 344	1.42	19 148	1.57	376 681	30.91	63 406	5.20	867	0.07	813	0.07	21 393	1.76	-	-
09	17 646	1.45	20 343	1.67	359 192	29.44	64 157	5.26	858	0.07	826	0.07	24 126	1.98	-	-
10	18 069	1.48	21 138	1.73	348 669	28.50	65 538	5.36	879	0.07	865	0.07	25 997	2.12	-	-
11	17 303	1.47	18 734	1.59	338 428	28.77	64 819	5.51	855	0.07	856	0.07	26 952	2.29	-	-
12 Q1	16 863	1.44	17 784	1.51	359 123	30.58	63 222	5.38	831	0.07	815	0.07	27 239	2.32	-	-
Q2	17 019	1.47	18 218	1.58	342 839	29.67	62 784	5.43	893	0.08	812	0.07	27 800	2.41	-	-
Q3	16 468	1.46	18 022	1.59	331 554	29.33	61 417	5.43	832	0.07	803	0.07	28 576	2.53	-	-
Q4	17 018	1.46	18 798	1.61	350 766	30.04	63 215	5.41	843	0.07	810	0.07	28 109	2.41	-	-
13 Q1	17 089	1.42	19 017	1.58	369 491	30.74	64 478	5.36	864	0.07	822	0.07	28 996	2.41	-	-
Q2	17 079	1.41	19 611	1.62	366 222	30.31	65 206	5.40	886	0.07	858	0.07	29 089	2.41	-	-
Q3	17 304	1.44	20 266	1.68	365 147	30.31	65 955	5.47	883	0.07	851	0.07	29 260	2.43	-	-
Q4	17 613	1.47	20 265	1.69	345 281	28.85	66 393	5.55	881	0.07	887	0.07	27 536	2.30	-	-
14 Q1	17 603	1.46	19 874	1.64	363 967	30.08	66 451	5.49	877	0.07	856	0.07	28 015	2.32	-	-
Q2	17 578	1.44	19 912	1.63	373 203	30.48	66 101	5.40	883	0.07	877	0.07	29 325	2.39	-	-
Q3	17 624	1.45	22 060	1.82	362 470	29.91	66 079	5.45	875	0.07	861	0.07	29 844	2.46	-	-
Q4	17 880	1.47	20 770	1.71	365 418	30.12	65 812	5.42	881	0.07	862	0.07	30 629	2.52	-	-
15 Q1	17 701	1.45	20 326	1.67	383 624	31.43	65 092	5.33	870	0.07	851	0.07	31 050	2.54	-	-
Q2	17 691	1.46	20 815	1.71	367 200	30.22	65 130	5.36	891	0.07	861	0.07	32 240	2.65	-	-
Q3	17 700	1.48	21 804	1.82	354 001	29.57	64 366	5.38	844	0.07	803	0.07	32 829	2.74	-	-

See notes at the end of chapter.

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

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

EUR millions

	Liabilities Vis-à-vis general governments					Liabilities Vis-à-vis other resident sector				
	Total (a)	Deposits				Endowments	Credit institu- tions and CFIs  (c)	Deposit- taking institutions  (b)	Official Credit Institute	Credit financial intermediaries
		Credit institu- tions and CFIs	Deposit- taking institutions (b)	Official Credit Institute	Credit financial intermediar.					
1=2+6	2=3+4+5	3	4	5	6	7=8+9+10	8	9	10	
<b>09</b>	81 805	81 805	77 873	3 919	13	-	1 426 888	1 422 781	1 418	1 483
<b>10</b>	79 080	79 080	75 287	3 778	15	-	1 440 425	1 434 104	3 219	1 773
<b>11</b>	69 717	69 717	66 470	3 234	13	-	1 373 079	1 358 356	8 076	6 646
<b>12</b>	69 183	69 183	67 341	1 832	9	-	1 316 735	1 304 172	6 239	6 323
<b>13</b>	63 485	63 485	61 796	1 677	12	-	1 314 129	1 307 976	152	6 002
<b>14 Aug</b>	74 136	74 136	71 694	2 431	11	-	1 291 503	1 285 737	234	5 532
<i>Sep</i>	78 573	78 573	75 859	2 703	11	-	1 284 152	1 278 865	193	5 094
<i>Oct</i>	76 495	76 495	73 745	2 739	11	-	1 272 699	1 267 089	164	5 445
<i>Nov</i>	80 455	80 455	77 708	2 736	11	-	1 281 146	1 274 955	171	6 019
<i>Dec</i>	76 150	76 150	73 449	2 686	15	-	1 289 280	1 283 799	174	5 307
<b>15 Jan</b>	89 499	89 499	87 850	1 634	15	-	1 271 585	1 265 833	180	5 572
<i>Feb</i>	81 322	81 322	79 293	2 015	14	-	1 277 895	1 272 264	185	5 446
<i>Mar</i>	86 206	86 206	84 512	1 680	14	-	1 279 322	1 274 018	175	5 130
<i>Apr</i>	76 147	76 147	74 261	1 871	14	-	1 265 250	1 259 500	196	5 554
<i>May</i>	76 377	76 377	74 214	2 150	14	-	1 266 824	1 261 302	216	5 306
<i>Jun</i>	75 668	75 668	74 916	738	14	-	1 276 427	1 270 902	188	5 337
<i>Jul</i>	65 771	65 771	64 364	1 393	14	-	1 266 531	1 260 803	152	5 576
<i>Aug</i>	66 238	66 238	64 855	1 369	13	-	1 256 077	1 250 453	153	5 471
<i>Sep</i>	70 628	70 628	69 392	1 223	13	-	1 260 580	1 255 266	148	5 166
<i>Oct</i>	87 715	87 715	85 231	2 471	13	-	1 253 233	1 246 301	120	6 812
<i>Nov</i>	82 319	82 319	79 577	2 730	13	-	1 256 392	1 249 829	134	6 429
<i>Dec</i>	P 77 063	77 063	76 102	948	13	-	1 261 715	1 255 395	119	6 201

See notes at the end of the chapter

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

4.B Entidades de depósito.  
Resumen

Datos Enero - Septiembre de 2015

Millones de euros y Porcentajes

Serie en cuadro y columna/ Time series in table and column	Resultados/Results			Ratios sobre balance medio/Ratios (proportion of average balance sheet)		
	Entidades depósito residentes/ Resident deposit-taking institutions	Sucursales españolas en el extranjero/ Spanish branches abroad	Entidades depósito residentes/ sucursales/ Resident deposit-taking institutions and branches	Entidades depósito residentes/ 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: III-2015	Results for the period to: 2015-III					
Productos financieros . . . . .	33 427	496	33 924	1,7	3,7	1,7
Costes financieros . . . . .	13 396	77	13 473	0,7	0,6	0,7
Margen de intereses . . . . .	20 032	419	20 451	1,0	3,1	1,0
Rendimientos de instrumentos de capital y otros productos y gastos . . . . .	19 512	410	19 922	1,0	3,1	1,0
Margen bruto . . . . .	39 544	829	40 373	2,0	6,2	2,1
Gastos de explotación . . . . .	19 536	365	19 901	1,0	2,7	1,0
de los cuales: de personal . . . . .	10 617	237	10 855	0,5	1,8	0,6
Dotaciones netas . . . . .	605	-7	599	0,0	-0,0	0,0
Pérdida por deterioro de activos financieros . . . . .	8 081	21	8 102	0,4	0,2	0,4
Resultado de la actividad de explotación . . . . .	11 322	450	11 772	0,6	3,4	0,6
Pérdida por deterioro del resto de activos . . . . .	3 074	-2	3 072	0,2	-0,0	0,2
Otros resultados . . . . .	1 006	-3	1 003	0,1	-0,0	0,1
Beneficios antes de impuestos (contable hasta 1991) . . . . .	9 253	450	9 703	0,5	3,4	0,5
Impuesto sobre sociedades . . . . .	2 064	97	2 160	0,1	0,7	0,1
Dotaciones obligatorias a obras y fondos sociales . . . . .	32	-	32	0,0	0,0	0,0
Beneficio contable (desde 1992) . . . . .	7 157	353	7 510	0,4	2,6	0,4
PRO MEMORIA:	MEMORANDUM ITEM:					
Total dotaciones fondos . . . . .	24 479	123	24 602	1,3	0,9	1,3
Recursos generados . . . . .	35 222	563	35 805	1,8	4,3	1,8
Balance ajustado medio . . . . .	2 604 765	17 899	2 622 664	100,0	100,0	100,0

Data January - September 2015

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

EUR millions and %



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

4.36 Profit and loss account structure.  
Deposit-taking institutions

EUR millions

	Inter- rest income	Inter- rest expen- ses	Net inter- rest income	Return on equity instru- ments and non interest income (c)	Gross inco- me	Opera- ting expenses	Provi- sion- ing expen- se (net)	Finan- cial assets im- pair- ment	Adjus- ted net income	Other assets im- pair- ment losses	Other gains and losses	Profit before tax (book profit until 1991)	Corpo- rate income tax	Manda- tory trans- fer to welfa- re funds	Book profit (since 1992)	
	(a)	(b)				of which										
	1	2	3	4	5	7	8	9	10	11	12	13	14	15	16	
10	77 091	42 799	34 292	29 021	63 313	29 431	17 643	3 963	16 719	13 200	5 290	1 927	9 837	134	30	9 673
11	83 963	54 398	29 565	27 561	57 126	28 464	16 889	1 805	22 668	4 189	21 738	113	-17 436	-2 743	24	-14 717
12	80 465	47 725	32 739	26 768	59 507	26 951	15 587	6 422	82 547	-56 413	33 444	2 724	-87 133	-13 441	14	-73 706
13	65 028	38 212	26 816	28 728	55 544	26 798	15 108	2 185	21 800	4 761	4 110	3 505	4 156	-4 658	25	8 790
14	54 734	27 616	27 118	28 300	55 418	26 116	14 329	1 869	14 500	12 933	1 528	1 659	13 063	1 678	42	11 343
14 Q1-Q3	41 509	21 639	19 869	21 730	41 599	19 493	10 795	264	11 215	10 628	2 283	1 399	9 744	1 373	39	8 332
15 Q1-Q3	33 427	13 396	20 032	19 512	39 544	19 536	10 617	605	8 081	11 322	3 074	1 006	9 253	2 064	32	7 157
11 Q4	21 915	14 243	7 671	8 697	16 368	6 942	4 059	576	10 643	-1 792	17 676	-295	-19 764	-1 448	3	-18 319
12 Q1	21 676	13 563	8 113	6 281	14 393	6 928	4 109	781	5 720	964	782	466	648	-432	7	1 074
Q2	21 022	12 264	8 758	7 722	16 480	6 874	4 008	2 169	15 982	-8 545	5 523	-333	-14 401	-3 544	4	-10 861
Q3	19 305	10 928	8 377	6 066	14 443	6 476	3 711	2 011	13 525	-7 568	2 624	1 722	-8 469	-2 670	3	-5 803
Q4	18 462	10 970	7 492	6 699	14 191	6 674	3 758	1 460	47 321	-41 264	24 515	868	-64 911	-6 795	0	-58 116
13 Q1	17 393	10 474	6 918	6 412	13 331	6 675	3 880	388	4 932	1 336	926	-358	52	-577	8	621
Q2	17 029	10 024	7 005	10 583	17 588	6 780	3 819	1 397	6 353	3 058	755	462	2 765	-375	6	3 134
Q3	15 523	9 156	6 367	5 789	12 156	6 631	3 750	527	5 016	-18	391	2 366	1 958	-180	7	2 132
Q4	15 083	8 557	6 526	5 944	12 469	6 712	3 659	-126	5 499	385	2 038	1 035	-618	-3 526	4	2 903
14 Q1	14 172	7 767	6 405	8 197	14 602	6 503	3 644	64	3 596	4 439	758	564	4 245	521	21	3 703
Q2	13 859	7 208	6 651	8 582	15 233	6 423	3 553	337	4 056	4 417	1 089	-100	3 228	337	15	2 876
Q3	13 478	6 665	6 813	4 951	11 764	6 566	3 598	-138	3 563	1 773	436	935	2 272	515	3	1 753
Q4	13 225	5 977	7 248	6 570	13 818	6 623	3 534	1 606	3 285	2 304	-755	260	3 319	305	3	3 011
15 Q1	11 807	5 043	6 764	7 580	14 344	6 514	3 534	-179	3 386	4 623	1 196	264	3 692	651	14	3 027
Q2	11 185	4 463	6 721	7 476	14 197	6 529	3 563	693	3 014	3 962	987	363	3 338	896	9	2 433
Q3	10 436	3 889	6 547	4 456	11 003	6 493	3 520	91	1 681	2 737	892	378	2 224	516	10	1 698

See notes at the end of chapter.

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

4.37 Interest income.  
Deposit-taking institutions

EUR millions

	Total +10+11 1=2+3=4+9+	In euro	In foreign currency	Income on credit transactions					Securities portfolio except equity (a)	Adjust- ments re- sulting from hed- ging fi- nancial derivatives	Other interest income
				Total	Credit system	General govern- ment	Other resident sectors	Non-resi- dent sec- tors			
10	77 091	74 030	3 061	62 440	3 024	1 495	54 453	3 467	12 417	157	2 078
11	83 963	81 088	2 875	67 387	3 599	2 495	56 814	4 479	14 611	-27	1 991
12	80 465	77 090	3 381	63 037	3 238	3 383	52 009	4 407	16 429	-889	1 888
13	65 028	62 727	2 301	47 546	2 363	3 084	38 971	3 127	17 110	-1 215	1 587
14	54 734	52 575	2 158	39 300	1 252	2 538	33 191	2 319	14 532	-1 000	1 902
14 Q1-Q3	41 509	39 909	1 599	29 818	1 026	1 898	25 193	1 700	11 067	-735	1 359
15 Q1-Q3	33 427	31 514	1 914	24 752	588	1 553	21 250	1 361	7 904	-676	1 448
11 Q4	21 915	21 114	800	17 585	861	728	14 792	1 204	3 840	-55	544
12 Q1	21 676	20 903	773	17 205	867	736	14 472	1 130	4 217	-204	457
Q2	21 022	20 207	815	16 438	753	758	13 795	1 132	4 270	-210	523
Q3	19 305	18 416	889	15 133	894	942	12 266	1 032	4 003	-154	323
Q4	18 462	17 564	904	14 261	725	947	11 476	1 112	3 939	-322	585
13 Q1	17 393	16 828	565	13 119	763	834	10 659	862	4 190	-328	412
Q2	17 029	16 298	732	12 475	584	808	10 088	996	4 458	-303	399
Q3	15 523	15 011	511	11 116	510	737	9 213	656	4 361	-286	331
Q4	15 083	14 590	493	10 835	506	705	9 012	612	4 101	-299	446
14 Q1	14 172	13 665	506	10 174	398	633	8 568	575	3 787	-246	456
Q2	13 859	13 342	516	9 943	339	639	8 377	589	3 680	-251	487
Q3	13 478	12 902	576	9 701	290	627	8 248	537	3 600	-239	416
Q4	13 225	12 666	559	9 482	226	640	7 998	618	3 465	-265	543
15 Q1	11 807	11 172	635	8 700	224	563	7 424	490	2 789	-197	515
Q2	11 185	10 521	664	8 301	185	521	7 126	470	2 612	-229	501
Q3	10 436	9 821	615	7 751	179	469	6 700	402	2 503	-249	432

See notes at the end of chapter.

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

4.38 Interest expenses.  
Deposit-taking institutions

EUR millions

	Total +10+11+12 1=2+3=4+9	In euro	In foreign currency	Interest on Deposit transactions					Promissory notes and bills other debt securities and subordinated financing (a)	Adjustments resulting from hedging transactions	Other interest expenses	Production commissions
				Total	Credit system	General government	Other resident sectors	Non-resident sectors				
	1	2	3	4	5	6	7	8	9	10	11	12
10	42 799	40 733	2 066	35 998	4 149	963	25 710	5 176	15 020	-8 972	678	74
11	54 398	52 537	1 861	43 225	5 215	1 269	30 011	6 730	16 767	-6 227	561	73
12	47 725	45 703	2 026	38 035	7 134	822	25 611	4 468	15 178	-5 969	392	89
13	38 212	36 668	1 544	32 523	4 767	749	23 925	3 083	12 049	-6 703	253	89
14	27 616	26 425	1 191	23 085	2 841	622	17 391	2 231	8 691	-4 456	211	85
14 Q1-Q3	21 639	20 708	931	18 026	2 280	481	13 571	1 693	6 858	-3 460	155	61
15 Q1-Q3	13 396	12 580	816	11 320	1 366	254	8 708	992	4 555	-2 734	203	53
11 Q4	14 243	13 750	493	11 065	1 408	351	7 465	1 842	4 269	-1 238	130	17
12 Q1	13 563	12 958	605	10 494	1 677	216	7 103	1 498	4 218	-1 285	120	17
Q2	12 264	11 860	404	9 810	1 841	206	6 549	1 213	3 802	-1 465	92	26
Q3	10 928	10 364	563	8 789	1 868	194	5 782	945	3 597	-1 554	76	20
Q4	10 970	10 520	453	8 942	1 748	206	6 177	811	3 562	-1 664	103	26
13 Q1	10 474	10 075	399	8 785	1 518	186	6 249	833	3 451	-1 834	58	14
Q2	10 024	9 624	401	8 584	1 176	195	6 214	999	3 129	-1 774	62	24
Q3	9 156	8 744	412	7 838	1 080	192	5 919	648	2 813	-1 582	64	23
Q4	8 557	8 225	332	7 316	993	175	5 543	604	2 658	-1 514	70	28
14 Q1	7 767	7 452	314	6 517	847	162	4 918	591	2 487	-1 311	53	21
Q2	7 208	6 887	321	6 024	767	169	4 499	589	2 222	-1 098	40	20
Q3	6 665	6 369	296	5 484	667	150	4 154	514	2 148	-1 050	62	21
Q4	5 977	5 717	259	5 059	561	142	3 820	537	1 834	-997	56	24
15 Q1	5 043	4 765	278	4 287	501	103	3 305	379	1 615	-950	65	26
Q2	4 463	4 169	295	3 783	442	78	2 913	350	1 473	-892	90	9
Q3	3 889	3 645	244	3 249	423	74	2 490	262	1 467	-893	49	18

See notes at the end of chapter.

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

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

EUR millions

	Income from securities							Financial costs of securities issued						
	Total	Interests from debt securities held to maturity					Interest from debt securities held for trading (b)	Income from shares (a)	Total	Promissory notes and bills	Other debt securities			Subordinated financing
		Total	Resident credit institutions	General government	Other resident sectors	Non-resident sectors					Total	Interest	Expenses	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
10	24 438	12 417	2 406	4 947	2 906	2 158	...	12 021	15 020	503	10 573	...	...	3 944
11	27 665	14 611	2 764	6 517	3 187	2 143	...	13 054	16 767	565	11 611	...	...	4 591
12	31 290	16 429	3 024	8 591	2 764	2 050	...	14 861	15 178	1 939	10 072	...	...	3 168
13	26 040	17 110	2 425	9 721	3 561	1 403	...	8 930	12 049	1 078	8 890	...	...	2 081
14	24 453	14 532	1 860	8 465	2 696	1 510	...	9 921	8 691	298	7 043	...	...	1 350
14 Q1-Q3	18 122	11 067	1 445	6 418	2 116	1 089	...	7 055	6 858	253	5 508	...	...	1 096
15 Q1-Q3	13 238	7 904	997	4 488	1 139	1 280	...	5 334	4 555	87	3 685	...	...	782
12 Q2	8 737	4 270	821	2 209	713	526	...	4 467	3 802	462	2 614	...	...	725
Q3	8 196	4 003	665	2 131	671	536	...	4 193	3 597	569	2 335	...	...	692
Q4	7 680	3 939	692	2 157	620	469	...	3 741	3 562	549	2 307	...	...	705
13 Q1	6 443	4 190	662	2 249	911	368	...	2 253	3 451	421	2 385	...	...	644
Q2	7 088	4 458	703	2 469	936	350	...	2 630	3 129	306	2 238	...	...	585
Q3	6 450	4 361	570	2 552	896	343	...	2 089	2 813	200	2 186	...	...	426
Q4	6 058	4 101	490	2 451	817	343	...	1 958	2 658	151	2 081	...	...	426
14 Q1	6 422	3 787	522	2 219	729	318	...	2 635	2 487	102	1 938	...	...	447
Q2	7 046	3 680	469	2 150	692	369	...	3 366	2 222	84	1 842	...	...	296
Q3	4 654	3 600	454	2 049	695	403	...	1 054	2 148	67	1 728	...	...	353
Q4	6 331	3 465	415	2 048	581	422	...	2 867	1 834	44	1 535	...	...	254
15 Q1	4 798	2 789	354	1 596	416	423	...	2 009	1 615	33	1 325	...	...	257
Q2	5 170	2 612	329	1 485	374	425	...	2 558	1 473	30	1 182	...	...	261
Q3	3 270	2 503	314	1 408	349	432	...	767	1 467	24	1 178	...	...	265

See notes at the end of chapter.

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

4.40 Non-interest income.  
Depository-taking institutions

EUR millions

	Fees											Net profit:		Other net operating income
	Net	Of which:						Of which:				Foreign currency transactions	Other financial transaction	
		Fees received	Arising for collection and payment service	Transfers giro and other payment orders	Asset management	Other	Fees paid	Fees assigned	Fees on securities transactions	Other				
+13 1=2+12+	2	3	4	5	6	7	8	9	10	11	12	13	14	
10	17 000	11 870	14 414	5 340	1 289	3 104	3 047	2 544	1 144	212	1 163	632	4 348	150
11	14 507	11 750	14 298	5 169	1 400	3 064	2 967	2 548	1 078	219	1 224	-96	3 033	-180
12	11 907	11 275	13 912	5 129	1 214	2 926	2 874	2 637	1 101	211	1 281	-623	3 259	-2 004
13	19 798	10 931	13 439	4 689	1 195	3 264	2 595	2 507	998	199	1 270	665	9 934	-1 733
14	18 379	11 257	13 709	4 209	1 480	3 689	2 676	2 452	909	218	1 290	-108	8 631	-1 401
14 Q1-Q3	14 676	8 412	10 256	3 222	1 105	2 710	1 967	1 843	719	169	930	17	7 416	-1 170
15 Q1-Q3	14 178	8 430	10 203	2 835	1 125	3 152	1 964	1 772	569	154	1 023	229	5 376	143
11 Q4	3 421	2 873	3 568	1 311	406	787	644	695	283	48	357	39	629	-120
12 Q1	3 821	2 913	3 569	1 281	329	750	752	656	264	64	317	-71	1 489	-510
Q2	3 255	2 996	3 642	1 321	335	753	785	646	283	51	300	-454	1 230	-517
Q3	1 873	2 686	3 314	1 231	250	660	755	628	255	49	314	-7	-273	-534
Q4	2 958	2 681	3 387	1 296	300	764	582	707	299	46	350	-92	813	-443
13 Q1	4 159	2 726	3 328	1 154	272	796	686	602	247	58	287	-53	1 851	-365
Q2	7 953	2 808	3 429	1 216	300	824	657	621	251	43	318	403	5 204	-463
Q3	3 701	2 655	3 291	1 161	298	810	597	635	251	49	325	139	1 271	-365
Q4	3 986	2 742	3 392	1 158	325	833	654	649	249	49	340	176	1 608	-540
14 Q1	5 562	2 763	3 355	1 051	372	887	635	591	223	67	292	115	3 048	-365
Q2	5 216	2 908	3 550	1 102	419	907	680	643	273	60	302	-179	2 821	-333
Q3	3 898	2 741	3 351	1 068	314	916	652	609	222	42	336	81	1 547	-472
Q4	3 703	2 845	3 453	988	374	979	709	608	190	49	360	-125	1 214	-231
15 Q1	5 571	2 810	3 384	916	394	1 025	661	574	181	53	331	-8	2 823	-54
Q2	4 918	2 889	3 481	954	395	1 076	684	592	188	53	343	296	1 609	124
Q3	3 689	2 731	3 337	965	336	1 050	619	606	200	48	349	-59	945	73

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

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

EUR millions

	Interest income	Interest expenses	Net interest income	Return on equity instruments and non interest income	Gross income	Operating expenses		Provisioning expense (net) losses	Financial assets impairment	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)
						of which										
						staff costs										
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
10	77 979	42 928	35 051	29 550	64 601	29 847	17 911	3 965	16 834	13 954	5 292	1 923	10 585	275	30	10 280
11	84 865	54 534	30 332	28 068	58 400	28 995	17 224	1 806	22 724	4 874	21 746	112	-16 760	-2 583	24	-14 201
12	81 128	47 828	33 300	27 195	60 495	27 424	15 873	6 439	82 961	-56 329	33 448	2 754	-87 023	-13 334	14	-73 703
13	65 589	38 298	27 291	29 227	56 518	27 205	15 359	2 179	21 760	5 375	4 136	3 497	4 736	-4 535	25	9 245
14	55 332	27 692	27 640	28 795	56 435	26 554	14 611	1 870	14 580	13 431	1 534	1 654	13 552	1 817	42	11 692
14 Q1-Q3	41 950	21 695	20 255	22 112	42 368	19 814	11 004	257	11 268	11 029	2 285	1 394	10 137	1 473	39	8 625
15 Q1-Q3	33 924	13 473	20 451	19 922	40 373	19 901	10 855	599	8 102	11 772	3 072	1 003	9 703	2 160	32	7 510
11 Q4	22 152	14 283	7 869	8 801	16 669	7 103	4 151	576	10 691	-1 701	17 677	-305	-19 682	-1 406	3	-18 280
12 Q1	21 866	13 593	8 272	6 378	14 650	7 040	4 177	780	5 753	1 077	782	465	760	-401	7	1 155
Q2	21 200	12 293	8 907	7 897	16 804	6 996	4 084	2 171	16 027	-8 390	5 524	-335	-14 249	-3 494	4	-10 760
Q3	19 452	10 944	8 509	6 094	14 603	6 593	3 786	2 009	13 644	-7 643	2 623	1 735	-8 532	-2 663	3	-5 872
Q4	18 611	10 998	7 612	6 826	14 438	6 795	3 826	1 479	47 536	-41 373	24 518	889	-65 002	-6 776	0	-58 227
13 Q1	17 596	10 564	7 032	6 549	13 581	6 776	3 945	395	4 986	1 424	926	-361	136	-547	8	675
Q2	17 103	9 979	7 124	10 741	17 865	6 883	3 884	1 393	6 378	3 212	773	462	2 900	-339	6	3 233
Q3	15 662	9 171	6 492	5 890	12 381	6 731	3 812	512	4 899	240	387	2 364	2 218	-151	7	2 362
Q4	15 228	8 585	6 643	6 047	12 691	6 815	3 718	-121	5 497	499	2 050	1 032	-518	-3 498	4	2 975
14 Q1	14 304	7 780	6 524	8 327	14 852	6 609	3 717	58	3 607	4 578	759	563	4 382	545	21	3 815
Q2	14 012	7 234	6 778	8 706	15 483	6 530	3 618	340	4 068	4 545	1 090	-102	3 354	373	15	2 966
Q3	13 635	6 682	6 953	5 080	12 033	6 675	3 669	-141	3 592	1 906	436	932	2 402	554	3	1 844
Q4	13 382	5 997	7 385	6 683	14 068	6 740	3 607	1 613	3 312	2 403	-751	260	3 414	345	3	3 067
15 Q1	11 972	5 065	6 907	7 725	14 633	6 639	3 616	-187	3 403	4 777	1 193	263	3 848	680	14	3 155
Q2	11 344	4 484	6 859	7 599	14 458	6 649	3 641	692	3 009	4 107	987	363	3 483	930	9	2 544
Q3	10 608	3 924	6 684	4 599	11 283	6 612	3 597	94	1 689	2 888	893	377	2 372	550	10	1 812

See notes at the end of chapter.

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

**4.45 Credit institutions and CFIs.**  
**Number of institutions**

*Number of institutions*

	Total (a) (b)  1=2+5+8	Deposit-taking institutions			Official credit  5	Credit financial intermediaries/ Special lending		
		Total  2=3+4	Spanish companies  3	Branches of foreign companies  4		Total  6=7+8	Credit financial intermediaries (CFIs)  7	Special lending  8
<b>09</b>	352	280	192	88	1	70	70	-
<b>10</b>	337	276	188	88	1	59	59	-
<b>11</b>	335	275	189	86	1	59	59	-
<b>12</b>	314	258	173	85	1	55	55	-
<b>13</b>	292	241	155	86	1	50	50	-
<b>14</b>	272	224	138	86	1	47	47	-
<b>13 Q1</b>	302	248	163	85	1	53	53	-
<b>Q2</b>	298	245	160	85	1	52	52	-
<b>Q3</b>	297	244	159	85	1	52	52	-
<b>Q4</b>	292	241	155	86	1	50	50	-
<b>14 Q1</b>	286	238	154	84	1	47	47	-
<b>Q2</b>	283	235	151	84	1	47	47	-
<b>Q3</b>	279	232	147	85	1	46	46	-
<b>Q4</b>	272	224	138	86	1	47	47	-
<b>15 Q1</b>	266	218	133	85	1	47	47	-
<b>Q2</b>	263	216	133	83	1	46	46	-
<b>Q3</b>	263	216	135	81	1	46	46	-

See notes at the end of chapter.

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

**4.46 Credit institutions and CFIs.**  
**Number of employees**

*Number of employees*

	Total  1=2+3+6	Deposit- taking institu- tions  2	Official credit  3	Credit financial intermediaries/ Special lending (a)		
				Total  4=5+6	Credit financial intermedia- ries  5	Special lending  6
<b>95</b>	249 023	244 908	268	3 847	...	3 847
<b>96</b>	246 800	242 221	273	4 306	4 276	30
<b>97</b>	247 361	242 155	270	4 936	4 936	...
<b>98</b>	247 685	242 268	263	5 154	5 154	...
<b>99</b>	244 513	239 020	264	5 229	5 229	...
<b>00</b>	243 743	238 587	267	4 889	4 889	...
<b>01</b>	245 228	239 895	271	5 062	5 062	-
<b>02</b>	243 677	238 199	268	5 210	5 210	...
<b>03</b>	245 157	239 103	295	5 759	5 759	...
<b>04</b>	247 471	241 164	291	6 016	6 016	...
<b>05</b>	254 411	247 765	290	6 356	6 356	-
<b>06</b>	263 682	256 585	294	6 803	6 803	-
<b>07</b>	277 311	269 920	278	7 113	7 113	-
<b>08</b>	278 301	270 855	296	7 150	7 150	-
<b>09</b>	269 475	263 093	307	6 075	6 075	-
<b>10</b>	263 715	257 578	322	5 815	5 815	-
<b>11</b>	248 093	242 726	320	5 047	5 047	-
<b>12</b>	236 504	231 389	313	4 802	4 802	-
<b>13</b>	217 878	212 991	310	4 577	4 577	-
<b>14</b>	208 291	203 305	321	4 665	4 665	-

See notes at the end of chapter.

4. CREDIT INSTITUTIONS AND CFIs  
D) Supplementary tables

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

Number of offices

1	Banco de España	Credit institutions and Credit financial intermediaries					Representatives offices		
		Total	Branches in Spain			Branches abroad	Of resident institutions abroad	Of non-resident institutions	
			Total	Deposit-taking institutions	Official credit				CFIs
		2=3+7	3=4+5+6	4	5	6	7	8	9
<b>09</b>	23	44 532	44 431	44 085	1	345	101	121	55
<b>10</b>	23	43 267	43 164	42 894	1	269	103	103	54
<b>11</b>	16	40 202	40 103	39 843	1	259	99	94	55
<b>12</b>	16	38 237	38 142	37 903	1	238	95	81	46
<b>13</b>	16	33 786	33 713	33 527	1	185	73	67	43
<b>14</b>	16	32 073	31 999	31 817	1	181	74	68	43
<b>13 Q1</b>	16	37 554	37 465	37 265	1	199	89	79	46
<b>Q2</b>	16	36 407	36 318	36 115	1	202	89	77	46
<b>Q3</b>	16	35 521	35 436	35 238	1	197	85	76	44
<b>Q4</b>	16	33 786	33 713	33 527	1	185	73	67	43
<b>14 Q1</b>	16	33 487	33 414	33 228	1	185	73	69	43
<b>Q2</b>	16	32 807	32 733	32 549	1	183	74	69	43
<b>Q3</b>	16	32 501	32 428	32 249	1	178	73	69	43
<b>Q4</b>	16	32 073	31 999	31 817	1	181	74	68	43
<b>15 Q1</b>	16	31 878	31 804	31 623	1	180	74	68	43
<b>Q2</b>	16	31 665	31 592	31 412	1	179	73	70	42
<b>Q3</b>	16	31 429	31 356	31 176	1	179	73	72	43

See notes at the end of chapter.

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

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

*Datos referidos a Septiembre de 2015*

*Número de oficinas*

	Banco de España	Entidades de Crédito y EFC/ Credit Institutions and CFIs			
		Oficinas en España/ Branches in Spain	Entidades de depósito/ Deposit-taking institutions	Otras entidades de crédito y EFC/ Other credit institutions and CFIs	
	1	2=3+4	3	4	
País Vasco . . . . .	1	1 533	1 527	6	País Vasco
Cataluña . . . . .	1	4 876	4 852	24	Cataluña
Galicia . . . . .	1	1 719	1 710	9	Galicia
Andalucía . . . . .	2	4 921	4 885	36	Andalucía
Asturias, Principado de . . . . .	1	805	800	5	Asturias, Principado de
Cantabria . . . . .	-	428	426	2	Cantabria
Rioja, La . . . . .	-	341	340	1	Rioja, La
Murcia, Región de . . . . .	1	918	913	5	Murcia, Región de
Comunitat Valenciana . . . . .	2	3 138	3 124	14	Comunitat Valenciana
Aragón . . . . .	1	1 173	1 166	7	Aragón
Castilla-La Mancha . . . . .	-	1 704	1 700	4	Castilla-La Mancha
Canarias . . . . .	2	1 017	1 005	12	Canarias
Navarra, Comunidad Foral de . . . . .	-	571	570	1	Navarra, Comunidad Foral de
Extremadura . . . . .	1	1 030	1 025	5	Extremadura
Baleares, Illes . . . . .	1	918	916	2	Baleares, Illes
Madrid, Comunidad de . . . . .	1	3 965	3 925	40	Madrid, Comunidad de
Castilla y León . . . . .	1	2 260	2 253	7	Castilla y León
Ceuta y Melilla . . . . .	-	39	39	-	Ceuta and Melilla
<b>TOTAL EN ESPAÑA . . . . .</b>	<b>16</b>	<b>31 356</b>	<b>31 176</b>	<b>180</b>	<b>TOTAL IN SPAIN</b>

*September 2015 Data*

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

*Number of branches*

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

4. ENTIDADES DE CRÉDITO Y EFC  
D) Cuadros complementarios

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

Datos referidos a Septiembre de 2015

Número de oficinas

	Banco de España	Entidades de Crédito y EFC/ Credit Institutions and CFIs			
		Oficinas en España/ Branches in Spain	Entidades de depósito/ Deposit-taking institutions	Otras entidades de crédito y EFC Other credit institutions and CFIs	
	1	2=3+4	3	4	
Álava . . . . .	-	250	250	-	Álava
Albacete . . . . .	-	299	298	1	Albacete
Alacant . . . . .	1	1 126	1 120	6	Alacant
Almería . . . . .	-	486	482	4	Almería
Asturias . . . . .	1	805	800	5	Asturias
Ávila . . . . .	-	138	138	-	Ávila
Badajoz . . . . .	1	645	642	3	Badajoz
Balears, Illes . . . . .	1	918	916	2	Balears, Illes
Barcelona . . . . .	1	3 439	3 418	21	Barcelona
(capital) . . . . .	1	1 305	1 291	14	(capital)
Burgos . . . . .	-	384	383	1	Burgos
Cáceres . . . . .	-	385	383	2	Cáceres
Cádiz . . . . .	-	523	516	7	Cádiz
Cantabria . . . . .	-	428	426	2	Cantabria
Castelló . . . . .	-	395	393	2	Castelló
Ciudad Real . . . . .	-	407	406	1	Ciudad Real
Córdoba . . . . .	-	526	521	5	Córdoba
Coruña, La . . . . .	1	697	691	6	Coruña, La
Cuenca . . . . .	-	230	230	-	Cuenca
Girona . . . . .	-	506	505	1	Girona
Granada . . . . .	-	639	637	2	Granada
Guadalajara . . . . .	-	208	207	1	Guadalajara
Gipuzkoa . . . . .	-	510	508	2	Gipuzkoa
Huelva . . . . .	-	309	307	2	Huelva
Huesca . . . . .	-	240	239	1	Huesca
Jaén . . . . .	-	519	516	3	Jaén
León . . . . .	-	428	426	2	León
Lleida . . . . .	-	415	414	1	Lleida
Lugo . . . . .	-	257	257	-	Lugo
Madrid . . . . .	1	3 965	3 925	40	Madrid
(capital) . . . . .	1	2 245	2 220	25	(capital)
Málaga . . . . .	1	915	909	6	Málaga
Murcia . . . . .	1	918	913	5	Murcia
Navarra . . . . .	-	571	570	1	Navarra
Ourense . . . . .	-	222	222	-	Ourense
Palencia . . . . .	-	152	152	-	Palencia
Palmas, Las . . . . .	1	501	494	7	Palmas, Las
Pontevedra . . . . .	-	543	540	3	Pontevedra
Rioja, La . . . . .	-	341	340	1	Rioja, La
Salamanca . . . . .	-	294	293	1	Salamanca
Tenerife . . . . .	1	516	511	5	Tenerife
Segovia . . . . .	-	143	143	-	Segovia
Sevilla . . . . .	1	1 004	997	7	Sevilla
Soria . . . . .	-	114	114	-	Soria
Tarragona . . . . .	-	516	515	1	Tarragona
Teruel . . . . .	-	198	198	-	Teruel
Toledo . . . . .	-	560	559	1	Toledo
València . . . . .	1	1 617	1 611	6	València
Valladolid . . . . .	1	408	405	3	Valladolid
Bizkaia . . . . .	1	773	769	4	Bizkaia
Zamora . . . . .	-	199	199	-	Zamora
Zaragoza . . . . .	1	735	729	6	Zaragoza
Ceuta y Melilla . . . . .	-	39	39	-	Ceuta and Melilla
<b>TOTAL NACIONAL . . . . .</b>	<b>16</b>	<b>31 356</b>	<b>31 176</b>	<b>180</b>	<b>NATIONAL TOTAL</b>
Extranjero . . . . .	-	73	58	15	Foreign branches
<b>TOTAL . . . . .</b>	<b>16</b>	<b>31 429</b>	<b>31 234</b>	<b>195</b>	<b>TOTAL</b>

September 2015 Data  
4.49 Credit institutions and CFIs  
Number of branches by provinces

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

**4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES**  
(data from supervisory returns)  
**E) Balance sheet of the institutional groupings of credit institutions and CFIs**

**4.51 Deposit-taking institutions. Assets**

EUR millions

	Total	Loans			Securities other than shares		Shares and other equity		Unsectorised assets		Memo items Of which:		
		Domestic			Rest of the world	Domestic (b)	Rest of the world (b)	Domestic (b)	Rest of the world	Cash	Other (c)	Doubtful loans	Arrears (d)
		Credit system	General government	Other resident sector (a)									
					1=2a11	2	3	4	5	6	7	8	9
<b>09</b>	3 122 834	215 657	61 228 1	776 533	231 046	311 923	93 537	99 199	84 620	8 517	240 573	91 954	74 765
<b>10</b>	3 119 257	188 442	74 492 1	782 291	223 179	313 916	63 886	102 878	77 311	7 883	284 980	106 573	82 687
<b>11</b>	3 250 226	199 245	82 989 1	715 037	226 960	338 967	58 340	160 409	90 131	7 486	370 662	139 557	106 542
<b>12</b>	3 256 386	229 550	96 890 1	537 748	226 277	406 654	82 808	166 987	90 167	7 434	411 870	168 429	132 200
<b>13</b>	2 874 176	165 060	76 627 1	392 384	174 358	389 591	74 769	188 718	91 280	7 280	314 110	167 962	146 107
<b>14 Aug</b>	2 814 322	113 245	89 525 1	340 649	170 161	400 120	90 746	170 487	96 687	6 604	336 099	184 602	...
<b>Sep</b>	2 818 681	107 035	89 851 1	335 827	181 751	401 096	92 543	168 289	97 666	6 450	338 173	180 998	140 136
<b>Oct</b>	2 805 189	110 630	91 088 1	330 201	175 882	395 602	93 201	165 682	98 124	6 315	338 463	178 832	...
<b>Nov</b>	2 827 729	113 168	91 500 1	336 384	186 968	389 518	94 368	160 765	102 433	6 221	346 403	177 259	...
<b>Dec</b>	2 779 129	113 516	94 697 1	328 189	163 860	388 415	81 439	156 946	104 098	7 604	340 366	173 532	130 742
<b>15 Jan</b>	2 759 370	103 901	96 906 1	318 207	171 156	373 560	86 431	135 467	104 928	6 488	362 325	172 862	...
<b>Feb</b>	2 751 637	108 240	93 825 1	314 032	173 864	368 399	88 523	137 078	105 390	6 176	356 111	171 437	...
<b>Mar</b>	2 789 697	118 734	94 630 1	324 910	176 656	367 978	91 308	138 298	105 431	7 201	364 550	167 679	126 726
<b>Apr</b>	2 730 841	117 789	93 702 1	302 656	165 357	353 743	90 779	140 687	106 452	6 913	352 764	163 057	...
<b>May</b>	2 716 580	125 333	92 417 1	299 802	161 778	351 850	90 342	137 847	106 503	6 466	344 243	155 559	...
<b>Jun</b>	2 711 690	125 266	93 273 1	307 623	168 062	350 653	89 488	136 705	107 990	6 599	326 031	150 008	112 947
<b>Jul</b>	2 695 199	122 784	91 906 1	294 178	172 061	338 422	90 861	139 931	110 134	6 992	327 930	147 441	...
<b>Aug</b>	2 665 243	119 718	89 967 1	282 029	173 277	335 862	87 320	137 363	107 772	6 921	325 015	146 440	...
<b>Sep</b>	2 683 297	126 084	90 840 1	289 504	175 658	340 117	85 277	135 774	106 993	7 361	325 690	143 494	108 496
<b>Oct</b>	2 681 462	126 112	90 152 1	283 240	173 064	337 697	87 859	136 588	109 119	6 609	331 022	141 413	...
<b>Nov</b>	2 702 176	131 981	87 897 1	289 494	181 521	332 221	88 533	135 371	111 623	6 567	336 967	139 554	...
<b>Dec</b>	P 2 645 473	135 639	85 709 1	274 652	180 023	323 718	74 602	133 396	112 115	7 958	317 662	135 115	...

See notes at the end of the chapter

**4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES**  
**E) Balance sheet of the institutional groupings of credit institutions and CFIs**

**4.52 Deposit-taking institutions. Liabilities**

EUR millions

	Total	Deposits					Unsectorised liabilities				
		Total	Domestic			Rest of the world	Securities other than shares	Equity, adjustments and impairment allowances (b)	Welfare fund liabilities (c)	Accrual and sundry accounts (c)	
			Credit system	General government	Other resid. sector (a)						
		1=3 a10				2=3a6	3	4	5	6	7
<b>09</b>	3 122 834	2 267 891	270 897	77 873 1	422 781	496 339	390 791	259 750	3 314	201 088	
<b>10</b>	3 119 257	2 244 624	236 123	75 287 1	434 104	499 111	377 455	269 888	3 217	224 072	
<b>11</b>	3 250 226	2 245 317	340 066	66 470 1	358 356	480 425	368 620	350 126	3 022	283 140	
<b>12</b>	3 256 386	2 224 677	524 074	67 341 1	304 172	329 089	324 418	389 230	2 077	315 983	
<b>13</b>	2 874 176	1 999 036	333 422	61 796 1	307 976	295 842	234 985	414 010	1 593	224 553	
<b>14 Aug</b>	2 814 322	1 952 156	298 549	71 694 1	285 737	296 177	208 026	409 544	495	244 101	
<b>Sep</b>	2 818 681	1 958 175	290 392	75 859 1	278 865	313 060	204 660	406 063	448	249 334	
<b>Oct</b>	2 805 189	1 960 156	290 547	73 745 1	267 089	328 775	195 149	401 210	389	248 285	
<b>Nov</b>	2 827 729	1 980 228	285 028	77 708 1	274 955	342 537	194 496	400 755	171	252 079	
<b>Dec</b>	2 779 129	1 938 813	276 373	73 449 1	283 799	305 192	196 334	392 410	86	251 485	
<b>15 Jan</b>	2 759 370	1 918 455	268 170	87 850 1	265 833	296 601	186 700	375 350	88	278 777	
<b>Feb</b>	2 751 637	1 921 797	266 904	79 293 1	272 264	303 336	186 505	377 953	90	265 292	
<b>Mar</b>	2 789 697	1 960 915	292 201	84 512 1	274 018	310 184	182 313	375 469	92	270 908	
<b>Apr</b>	2 730 841	1 916 187	280 325	74 261 1	259 500	302 100	179 383	374 414	88	260 770	
<b>May</b>	2 716 580	1 920 564	281 842	74 214 1	261 302	303 207	180 019	367 863	88	248 046	
<b>Jun</b>	2 711 690	1 933 559	290 847	74 916 1	270 902	296 895	178 273	360 891	106	238 860	
<b>Jul</b>	2 695 199	1 910 549	279 805	64 364 1	260 803	305 576	180 844	362 354	95	241 357	
<b>Aug</b>	2 665 243	1 891 250	281 014	64 855 1	250 453	294 929	184 074	361 294	97	228 528	
<b>Sep</b>	2 683 297	1 913 474	285 099	69 392 1	255 266	303 717	179 760	358 895	96	231 072	
<b>Oct</b>	2 681 462	1 911 846	282 293	85 231 1	246 301	298 021	178 740	359 423	96	231 357	
<b>Nov</b>	2 702 176	1 913 973	280 352	79 577 1	249 829	304 216	185 125	359 006	96	243 976	
<b>Dec</b>	P 2 645 473	1 887 656	274 105	76 102 1	255 395	282 055	184 176	353 851	93	219 697	

Véanse notas al final del capítulo



## 4. CREDIT INSTITUTIONS AND CFIs

## 4.53 Deposit-taking institutions. Lending. Other resident sectors

(data from supervisory returns)

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

EUR millions

	Total (a)	of which:		Trade credit	Secured loans		Other fixed- term loans			Debts repay- able on demand	Finance leases	Doubtful debtors (c)	Loans assu- med by the State	Memo item Total minus CFI since January 2014
		At a va- riable interest rate	In foreign curren- cy		Total	Mortgage loans	Total	of which:						
								Repur- chase agree- ments	Hybrid finan- cial assets (b)					
+10+11+12 1=4+5+7	2	3	4	5	6	7	8	9	10	11	12	13	14	
09	1 776 533	249 050	16 939	49 175	1 105 111	1 064 803	466 092	23 364	13	37 433	30 481	88 240	-	1 776 533
10	1 782 291	256 445	19 138	48 354	1 090 224	1 049 149	480 623	39 219	14	34 709	25 861	102 520	-	1 782 291
11	1 715 037	250 187	18 556	44 440	1 018 402	981 966	456 709	43 849	10	38 291	21 689	135 505	-	1 715 037
12	1 537 748	132 713	15 295	36 180	888 758	856 296	397 855	41 673	6	34 621	17 732	162 601	-	1 537 748
13	1 392 384	011 076	11 940	28 625	780 068	753 728	342 281	42 974	0	33 602	16 022	191 784	-	1 392 384
14 Aug	1 340 649	974 337	14 092	25 993	748 703	721 430	341 928	33 978	0	30 154	15 174	178 698	-	1 315 557
Sep	1 335 827	964 006	14 491	25 708	745 446	717 853	342 283	34 940	0	32 260	15 051	175 080	-	1 311 101
Oct	1 330 201	961 590	14 186	26 272	741 050	714 170	343 920	34 885	0	30 886	15 104	172 969	-	1 305 324
Nov	1 336 384	955 365	14 182	28 306	737 042	710 604	344 123	34 319	0	40 552	15 028	171 333	-	1 311 658
Dec	1 328 189	943 206	14 785	30 925	731 646	704 839	351 980	40 589	-	31 111	15 053	167 473	-	1 302 196
15 Jan	1 318 207	933 751	14 955	28 539	727 098	700 250	348 991	38 447	-	32 054	14 887	166 638	-	1 290 423
Feb	1 314 032	936 417	14 833	28 803	722 940	696 870	349 596	38 352	-	32 391	14 837	165 464	-	1 287 414
Mar	1 324 910	934 951	15 999	32 263	720 571	694 020	364 580	49 544	-	31 341	14 902	161 253	-	1 300 433
Apr	1 302 656	923 135	15 280	31 674	714 918	688 646	352 164	38 179	-	32 468	14 764	156 668	-	1 278 419
May	1 299 802	922 665	15 705	32 120	716 539	689 042	356 548	39 946	-	30 512	14 843	149 239	-	1 274 993
Jun	1 307 623	917 153	15 339	32 804	714 181	685 959	362 475	43 549	-	38 799	14 945	144 419	-	1 282 593
Jul	1 294 178	909 675	15 101	33 915	712 549	683 436	359 728	39 673	-	30 670	15 304	142 013	-	1 269 188
Aug	1 282 029	905 297	15 492	32 347	709 842	680 849	354 151	36 575	-	29 436	15 178	141 076	-	1 257 156
Sep	1 289 504	904 700	15 185	33 322	707 726	678 865	365 084	44 066	-	30 020	15 238	138 114	-	1 264 339
Oct	1 283 240	907 636	14 903	33 621	705 634	676 814	362 686	40 094	-	30 030	15 124	136 145	-	1 256 761
Nov	1 289 494	903 430	15 010	33 297	703 190	674 035	365 473	40 883	-	38 275	15 151	134 109	-	1 263 237
Dec	1 274 652	897 723	15 137	36 522	703 229	673 453	360 756	39 568	-	28 578	15 589	129 979	-	1 246 958

## 4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

## 4.54 Deposits-taking institutions. Assets. Securities

(data from supervisory returns)

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

EUR millions

	Securities other than shares										Shares and other equity					
	Total	Domestic						Rest of the world				Total	Domestic			Rest of the world
		Total	Credit system	General government			Other resi- dent sector	Net	Total	Short posi- tions (a)	Total		Credit system	Other resident sector		
				Net	Total	Short posi- tions (a)										
1=2+8	2=3+4+7	3	4=5-6	5	6 (a)	7	8=9-10	9	10	11=12+15	12=13+14	13	14	15		
09	405 461	311 923	60 033	148 722	154 413	5 691	103 168	93 537	96 129	2 591	183 819	99 199	13 409	85 790	84 620	
10	377 801	313 916	58 861	156 326	164 349	8 023	98 728	63 886	70 498	6 612	180 189	102 878	14 944	87 934	77 311	
11	397 307	338 967	62 368	186 635	194 454	7 820	89 964	58 340	64 105	5 765	250 540	160 409	59 546	100 863	90 131	
12	489 462	406 654	73 773	222 997	229 112	6 115	109 884	82 808	90 282	7 474	257 154	166 987	55 964	111 023	90 167	
13	464 360	389 591	51 055	231 099	237 904	6 804	107 437	74 769	82 611	7 842	279 998	188 718	64 244	124 474	91 280	
14 Aug	490 866	400 120	38 750	266 011	273 600	7 590	95 360	90 746	100 268	9 522	267 174	170 487	51 654	118 833	96 687	
Sep	493 639	401 096	37 045	269 819	278 278	8 459	94 233	92 543	101 763	9 220	265 955	168 289	50 058	118 231	97 666	
Oct	488 803	395 602	34 600	267 354	277 689	10 335	93 648	93 201	110 648	8 447	263 806	165 682	46 943	118 738	98 124	
Nov	483 886	389 518	32 289	264 343	273 495	9 152	92 886	94 368	103 686	9 317	263 199	160 765	41 945	118 820	102 433	
Dec	469 854	388 415	31 670	261 965	270 038	8 073	94 780	81 439	91 685	10 246	261 044	156 946	38 956	117 989	104 098	
15 Jan	459 991	373 560	30 035	253 154	261 396	8 242	90 371	86 431	96 185	9 753	240 395	135 467	24 995	110 472	104 928	
Feb	456 922	368 399	28 978	250 417	259 510	9 093	89 004	88 523	97 253	8 730	242 468	137 078	25 733	111 346	105 390	
Mar	459 286	367 978	28 235	251 605	261 816	10 211	88 138	91 308	100 157	8 849	243 729	138 298	25 990	112 308	105 431	
Apr	444 522	353 743	27 100	239 353	250 036	10 684	87 290	90 779	98 110	7 331	247 139	140 687	27 489	113 198	106 452	
May	442 192	351 850	26 786	240 071	252 306	12 235	84 993	90 342	98 918	8 576	244 349	137 847	26 520	111 327	106 503	
Jun	440 142	350 653	26 462	240 857	252 108	11 251	83 334	89 488	98 236	8 748	244 695	136 705	26 451	110 253	107 990	
Jul	429 282	338 422	24 918	231 888	243 574	11 687	81 616	90 861	99 297	8 436	250 065	139 931	26 785	113 146	110 134	
Aug	423 182	335 862	24 543	231 269	241 857	10 588	80 050	87 320	95 889	8 569	245 135	137 363	26 487	110 876	107 772	
Sep	425 393	340 117	23 748	236 925	247 332	10 408	79 444	85 277	93 575	8 299	242 767	135 774	26 355	109 419	106 993	
Oct	425 556	337 697	22 770	236 177	245 725	9 547	78 750	87 859	96 523	8 664	245 707	136 588	26 096	110 493	109 119	
Nov	420 754	332 221	22 371	235 989	246 093	10 104	73 861	88 533	97 965	9 432	246 994	135 371	25 636	109 735	111 623	
Dec	398 321	323 718	22 323	227 774	237 650	9 876	73 622	74 602	84 327	9 724	245 511	133 396	25 926	107 469	112 115	

**4. CREDIT INSTITUTIONS AND CFIs**
**4.55 Deposit-taking institutions. Liabilities. Other resident sectors**

(data from supervisory returns)

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

EUR millions

	Total (a)  +12 9+10+11 1=3+7+8+	Of which:		Overnight, saving and agreed mat. dep.				Funds from financial asset transfers (b)	Hybrid financial liabilities (c)	Repur- chase agree- ments	Subor- dinate depos- its (d)	Other liabi- lities	By Provin- ces (e)
		In foreign curren- cy	In euro				In foreign curren- cy						
			Total	Over- night	Savings accoun- t.	With agreed maturi- .							
	2	3=4 a 6	4	5	6	7	8	9	10	11	12	13	
<b>09</b>	1 422 781	33 064	1 187 763	261 509	207 791	718 463	22 015	66 933	24 095	69 388	52 587	... 1 142 013	
<b>10</b>	1 434 104	30 737	1 211 843	258 755	211 287	741 800	19 383	54 285	25 664	71 137	51 793	... 1 148 253	
<b>11</b>	1 358 356	28 062	1 162 269	262 173	202 949	697 147	17 719	47 350	27 180	59 933	43 906	... 1 109 656	
<b>12</b>	1 304 172	30 200	1 141 267	258 972	199 073	683 222	20 486	36 817	19 610	60 111	25 882	... 1 100 444	
<b>13</b>	1 307 976	30 414	1 155 705	281 920	206 485	667 300	21 374	31 615	15 592	63 989	19 700	... 1 134 915	
<b>14 Aug</b>	1 285 737	28 502	1 152 249	311 084	215 243	625 922	21 076	28 252	20 426	46 400	17 334	... ..	
<i>Sep</i>	1 278 865	26 719	1 148 132	312 953	214 415	620 764	20 872	28 197	20 836	45 080	15 747	... 1 136 121	
<i>Oct</i>	1 267 089	26 966	1 134 059	311 233	211 156	611 669	21 119	27 749	21 611	46 881	15 671	... ..	
<i>Nov</i>	1 274 955	27 209	1 141 071	324 566	216 537	599 968	21 367	31 056	21 314	44 490	15 657	... ..	
<i>Dec</i>	1 283 799	27 499	1 138 212	328 776	221 934	587 502	21 532	26 441	21 786	60 099	15 729	... 1 139 756	
<b>15 Jan</b>	1 265 833	27 422	1 138 534	331 891	222 645	583 999	21 406	26 030	21 809	42 933	15 120	... ..	
<i>Feb</i>	1 272 264	27 725	1 143 166	337 430	225 246	580 490	21 666	25 553	22 035	44 739	15 106	... ..	
<i>Mar</i>	1 274 018	28 956	1 133 885	342 776	226 381	564 729	22 542	24 851	22 057	53 898	16 784	... 1 136 112	
<i>Apr</i>	1 259 500	28 632	1 133 046	347 845	228 458	556 742	22 520	23 693	21 815	41 881	16 545	... ..	
<i>May</i>	1 261 302	28 571	1 133 341	352 565	232 951	547 825	22 340	22 952	20 674	45 340	16 655	... ..	
<i>Jun</i>	1 270 902	28 286	1 141 730	365 494	241 770	534 466	22 192	24 963	20 122	45 334	16 561	... 1 140 039	
<i>Jul</i>	1 260 803	28 170	1 141 235	367 764	243 178	530 292	21 952	22 207	18 645	40 104	16 660	... ..	
<i>Aug</i>	1 250 453	28 185	1 135 127	365 171	243 338	526 618	22 131	22 591	18 219	35 883	16 502	... ..	
<i>Sep</i>	1 255 266	27 832	1 134 702	373 126	245 219	516 357	21 782	21 965	17 957	42 407	16 452	... 1 127 919	
<i>Oct</i>	1 246 301	26 446	1 129 195	371 558	245 223	512 414	20 263	21 692	17 809	40 771	16 571	... ..	
<i>Nov</i>	1 249 829	28 823	1 130 105	379 342	248 924	501 839	20 964	20 833	17 342	42 380	18 204	... ..	
<i>Dec</i>	P 1 255 395	28 923	1 137 617	384 312	254 227	499 078	21 351	19 551	17 362	41 610	17 904	... ..	

See notes at the end of the chapter

**4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES**
**4.56 Deposit-taking institutions. Other unsectorised assets**

(data from supervisory returns)

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

EUR millions

	Fixed assets							Welfare fund assets			Accrual and sundry accounts				
	Total	Furni- shings	Real estate	Rights on assets held under finance lease	Assets leased out under opera- ting leases	Non-cur- rent assets held for sale	Intan- gible assets	Total	Real estate	Furni- shings	Total	Accrual			Sundry accounts
												Total	Accrued inter- est	Other accrual	
1	2	3	4	5	6	7	8=9+10	9	10	11=12+15	12=13+	13	14	15	
<b>09</b>	42 414	6 943	20 767	594	738	10 852	2 520	1 815	1 305	510	196 344	10 565	8 366	2 199	185 779
<b>10</b>	46 919	6 300	21 743	600	669	15 019	2 588	1 868	1 398	470	236 192	11 594	8 353	3 241	224 598
<b>11</b>	54 333	5 656	19 418	573	646	24 629	3 411	1 738	1 309	429	314 591	12 222	9 076	3 146	302 369
<b>12</b>	50 798	5 181	16 408	539	530	20 995	7 144	1 086	831	255	359 986	11 843	7 600	4 243	348 142
<b>13</b>	50 203	4 672	16 166	524	482	19 828	8 530	799	621	179	263 107	9 814	6 470	3 344	253 294
<b>14 Aug</b>	51 135	4 258	15 813	642	443	21 531	8 448	356	291	65	284 608	11 225	6 529	4 696	273 383
<i>Sep</i>	51 699	4 205	15 899	642	435	21 737	8 782	330	280	50	286 143	10 740	6 265	4 475	275 403
<i>Oct</i>	52 596	4 203	15 895	646	432	22 102	9 319	297	251	46	285 571	10 271	6 266	4 006	275 299
<i>Nov</i>	53 157	4 219	15 859	601	437	22 557	9 484	106	88	18	293 140	10 671	6 692	3 980	282 469
<i>Dec</i>	53 173	4 313	15 899	607	437	22 723	9 194	21	20	1	287 172	9 154	5 682	3 471	278 018
<b>15 Jan</b>	53 325	4 297	16 092	593	441	22 737	9 164	21	20	1	308 978	8 752	5 533	3 219	300 226
<i>Feb</i>	53 617	4 271	15 777	596	443	23 368	9 161	21	20	1	302 473	9 255	5 726	3 529	293 218
<i>Mar</i>	53 634	4 260	15 746	603	445	23 477	9 101	21	20	1	310 896	8 969	5 482	3 487	301 927
<i>Apr</i>	53 743	4 238	15 766	608	449	23 589	9 094	21	20	1	299 000	8 886	5 411	3 475	290 114
<i>May</i>	53 736	4 212	15 901	612	430	23 448	9 134	21	20	1	290 486	9 479	5 776	3 703	281 007
<i>Jun</i>	53 077	4 096	15 720	612	440	23 067	9 142	21	20	1	272 933	8 826	4 927	3 899	264 107
<i>Jul</i>	53 354	4 084	15 804	614	444	23 248	9 160	21	20	1	274 555	8 576	4 713	3 863	265 979
<i>Aug</i>	53 705	4 072	15 803	610	442	23 600	9 178	21	20	1	271 289	9 061	5 082	3 980	262 228
<i>Sep</i>	53 781	4 069	15 870	611	426	23 632	9 174	21	20	1	271 889	9 111	5 129	3 982	262 778
<i>Oct</i>	53 566	4 070	15 727	612	435	23 557	9 165	21	20	1	277 434	9 072	5 338	3 734	268 362
<i>Nov</i>	53 745	4 058	15 726	628	434	23 673	9 225	21	20	1	283 202	9 200	5 371	3 829	274 002
<i>Dec</i>	P 53 790	4 144	15 900	627	440	23 617	9 061	20	19	1	263 851	7 964	4 715	3 249	255 887

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

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

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

EUR millions

	Total	Equity							Financial assets and liabilities valuation adjustments (b)	Impairment allowances (c)			Memo items Investment impairments losses (f)
		Total	Own funds					Valuation adjustments (a)		Total	Of which:		
			Total	Capital and endowment fund	Reserves	Net profits	Other accounts				Total Loans (d)	Loans specific OSR (e)	
1=2+9+	2=3+8	3=4a7	4	5	6	7	8	9	10	11	12	13	
09	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
10	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
11	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
12	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
13	414 010	223 575	221 774	76 816	133 439	8 790	2 731	1 801	6 701	183 734	110 080	89 405	1 634
14 Aug	409 544	225 239	218 963	78 871	132 187	7 976	-71	6 276	8 390	175 915	104 777	...	...
Sep	406 063	224 880	218 132	79 026	131 139	8 331	-365	6 748	8 285	172 899	102 242	81 517	967
Oct	401 210	221 700	215 835	78 879	128 984	8 370	-398	5 865	8 078	171 431	101 248	...	...
Nov	400 755	223 225	215 474	79 490	127 594	9 140	-749	7 751	7 356	170 174	100 736	...	...
Dec	392 410	220 562	212 833	79 684	122 564	11 343	-757	7 728	7 858	163 990	95 735	77 771	-635
15 Jan	375 350	218 208	210 238	61 556	149 018	986	-1 322	7 970	7 024	150 118	95 860	...	...
Feb	377 953	221 337	211 227	61 560	148 629	2 285	-1 246	10 110	6 952	149 664	95 317	...	...
Mar	375 469	220 912	211 464	62 123	146 696	3 027	-381	9 448	6 708	147 849	92 773	74 589	618
Apr	374 414	221 833	214 069	62 443	147 196	3 787	643	7 764	6 776	145 805	90 545	...	...
May	367 863	219 441	213 844	60 991	146 980	5 214	660	5 597	5 871	142 551	87 423	...	...
Jun	360 891	215 507	212 813	58 674	148 627	5 460	52	2 694	5 742	139 642	85 178	67 329	1 173
Jul	362 354	217 573	212 177	58 340	149 021	5 792	-976	5 396	5 694	139 087	84 284	...	...
Aug	361 294	216 281	212 695	58 322	148 987	6 494	-1 108	3 585	5 920	139 093	83 945	...	...
Sep	358 895	215 791	212 730	58 352	149 006	7 157	-1 785	3 060	5 728	137 377	82 246	64 621	1 741
Oct	359 423	217 977	213 105	58 386	148 860	7 295	-1 436	4 872	5 433	136 012	80 501	...	...
Nov	359 006	219 020	213 980	58 500	149 072	8 153	-1 745	5 040	5 282	134 704	79 341	...	...
Dec	P 353 851	216 569	213 302	58 158	150 188	9 303	-4 347	3 267	5 495	131 786	75 348	...	...

4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES  
(data from supervisory returns)

4.58 Deposit-taking institutions. Unsectorised liabilities

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

EUR millions

	Welfare fund and liabilities				Other liabilities								
	Total	Fund	Reser- ves	Other	Total	Provisions				Accruals			Sundry accounts
						Total	For pensions	For taxes	Other	Total	Accrued interest	Other	
1	2	3	4	5	6	7	8	9	10	11	12	13	
09	3 314	2 625	109	580	201 088	29 932	20 009	826	9 097	22 965	17 023	5 941	148 192
10	3 217	2 581	130	507	224 072	32 320	20 810	704	10 806	23 575	17 878	5 696	168 177
11	3 022	2 423	138	461	283 140	27 757	18 253	608	8 896	25 011	19 671	5 341	230 372
12	2 077	1 695	54	329	315 983	36 573	16 878	665	19 030	25 231	20 066	5 165	254 179
13	1 593	1 239	53	301	224 553	29 926	16 733	1 332	11 860	23 040	17 978	5 062	171 587
14 Aug	495	414	47	35	244 101	26 664	16 490	1 420	8 753	20 995	15 247	5 748	196 442
Sep	448	372	47	30	249 334	26 265	16 390	1 324	8 550	20 590	14 898	5 692	202 479
Oct	389	312	47	30	248 285	26 122	16 343	1 305	8 474	19 985	14 273	5 712	202 178
Nov	171	161	1	8	252 079	25 963	16 298	1 172	8 493	20 114	14 238	5 876	206 001
Dec	86	81	1	4	251 485	28 596	17 737	2 419	8 439	20 039	13 625	6 414	202 850
15 Jan	88	83	1	4	278 777	27 105	17 359	1 435	8 312	19 246	12 188	7 058	232 425
Feb	90	85	1	4	265 292	26 922	17 277	1 409	8 236	17 205	11 296	5 908	221 166
Mar	92	86	1	4	270 908	26 659	17 210	1 436	8 013	15 745	10 032	5 713	228 504
Apr	88	82	1	4	260 770	26 541	17 155	1 444	7 941	15 402	9 593	5 810	218 827
May	88	83	1	4	248 046	26 484	17 075	1 449	7 960	15 716	9 802	5 914	205 847
Jun	106	101	1	4	238 860	27 056	17 419	1 491	8 146	14 911	9 052	5 859	196 894
Jul	95	90	1	4	241 357	26 318	17 079	1 488	7 751	14 933	9 259	5 674	200 106
Aug	97	92	1	4	228 528	26 275	17 029	1 492	7 754	15 992	9 967	6 025	186 262
Sep	96	91	1	4	231 072	25 991	16 770	1 529	7 692	16 269	10 151	6 118	188 811
Oct	96	92	1	3	231 357	25 948	16 714	1 552	7 682	16 317	10 109	6 208	189 092
Nov	96	91	1	3	243 976	25 806	16 626	1 511	7 670	16 566	10 296	6 270	201 604
Dec	P 93	89	0	4	219 697	27 725	16 922	2 962	7 842	16 386	10 030	6 356	175 586

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

4.81 Credit financial intermediaries. Assets

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

EUR millions

	Total 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 system 2	General government 3	Other resident sector (a) 4									
<b>09</b>	54 200	1 918	1 760	44 422	3 656	756	-	49	14	0	1 626	4 790	4 514
<b>10</b>	53 540	2 132	2 180	42 125	4 604	557	-	35	13	0	1 893	4 252	3 961
<b>11</b>	54 637	2 121	1 919	43 064	5 034	1	-	61	13	0	2 423	3 831	3 478
<b>12</b>	49 445	2 822	1 312	38 996	3 723	90	1	86	13	0	2 402	3 824	3 420
<b>13</b>	47 182	2 061	1 385	36 789	4 575	6	-	93	13	0	2 258	4 022	3 236
<b>14 Aug</b>	45 973	2 408	841	34 797	4 872	0	-	112	13	0	2 930	4 187	...
<i>Sep</i>	45 432	1 705	825	34 981	4 916	0	-	112	13	0	2 879	4 089	2 964
<i>Oct</i>	45 784	2 158	795	35 123	4 799	0	-	112	13	0	2 784	3 967	...
<i>Nov</i>	45 910	2 321	817	34 961	4 768	0	-	157	13	0	2 873	3 848	...
<i>Dec</i>	47 251	2 874	929	36 611	4 248	0	-	112	13	0	2 463	3 726	2 896
<b>15 Jan</b>	46 794	2 073	860	35 681	5 036	0	-	98	13	0	3 032	3 676	...
<i>Feb</i>	45 953	2 010	790	34 845	5 004	0	-	98	13	0	3 193	3 630	...
<i>Mar</i>	45 670	1 434	716	35 272	5 253	0	-	112	13	0	2 869	3 580	2 807
<i>Apr</i>	45 552	1 582	538	35 338	5 276	0	-	106	21	0	2 691	3 548	...
<i>May</i>	46 059	2 041	519	35 604	5 099	0	-	110	29	0	2 657	3 515	...
<i>Jun</i>	47 001	1 759	589	36 185	5 277	-	-	150	36	0	3 005	3 483	2 688
<i>Jul</i>	46 944	1 836	596	36 585	5 003	-0	-	114	36	0	2 774	3 426	...
<i>Aug</i>	46 629	1 843	619	36 048	5 123	-	-	114	36	0	2 847	3 368	...
<i>Sep</i>	46 721	1 801	682	36 102	5 041	-	-	150	36	0	2 909	3 313	2 600
<i>Oct</i>	49 092	2 179	679	38 290	4 811	-	-	114	36	0	2 983	3 218	...
<i>Nov</i>	48 895	1 691	636	38 463	4 715	14	-	153	36	0	3 188	3 127	...
<i>Dec</i>	P 50 267	1 604	673	39 859	5 039	41	-	220	83	0	2 750	3 033	...

See notes at the end of the chapter

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

4.82 Credit financial intermediaries. Liabilities

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

EUR millions

	Total 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 system 3	General government 4	Other resid. sector 5					
<b>09</b>	54 200	44 410	33 935	13	1 483	8 980	389	6 970	2 431	
<b>10</b>	53 540	43 889	33 192	15	1 773	8 909	330	6 923	2 399	
<b>11</b>	54 637	45 933	31 629	13	6 646	7 645	296	6 229	2 179	
<b>12</b>	49 445	40 239	28 678	9	6 323	5 228	156	6 515	2 535	
<b>13</b>	47 182	38 146	27 772	12	6 002	4 360	76	6 976	1 984	
<b>14 Aug</b>	45 973	37 109	27 264	11	5 532	4 301	25	6 818	2 022	
<i>Sep</i>	45 432	36 083	26 781	11	5 094	4 197	25	6 882	2 441	
<i>Oct</i>	45 784	36 897	27 045	11	5 445	4 395	25	6 920	1 942	
<i>Nov</i>	45 910	37 074	26 588	11	6 019	4 456	25	6 902	1 909	
<i>Dec</i>	47 251	37 882	28 234	15	5 307	4 326	25	6 964	2 380	
<b>15 Jan</b>	46 794	37 622	26 234	15	5 572	5 802	26	6 671	2 475	
<i>Feb</i>	45 953	36 469	25 464	14	5 446	5 545	26	6 723	2 734	
<i>Mar</i>	45 670	36 081	25 498	14	5 130	5 438	26	6 977	2 586	
<i>Apr</i>	45 552	36 607	25 389	14	5 554	5 650	27	7 027	1 891	
<i>May</i>	46 059	37 083	26 031	14	5 306	5 732	28	7 078	1 870	
<i>Jun</i>	47 001	37 122	26 060	14	5 337	5 710	28	6 948	2 903	
<i>Jul</i>	46 944	37 809	26 099	14	5 576	6 121	29	6 996	2 109	
<i>Aug</i>	46 629	37 409	25 974	13	5 471	5 950	30	6 983	2 208	
<i>Sep</i>	46 721	37 089	26 174	13	5 166	5 737	30	7 002	2 600	
<i>Oct</i>	49 092	39 964	26 213	13	6 812	6 926	30	7 128	1 971	
<i>Nov</i>	48 895	39 004	27 043	13	6 429	5 518	30	7 442	2 420	
<i>Dec</i>	P 50 267	40 432	28 717	13	6 201	5 501	30	7 145	2 661	

See notes at the end of the chapter

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

4.83 Credit financial intermediaries. Lending. Other resident sectors

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

EUR millions

	Total +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			
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	38 996	20 866	5	4 342	12 184	11 795	10 583	-	-	4 157	4 108	3 621
13	36 789	19 761	14	5 945	10 284	10 118	9 416	-	-	4 411	2 903	3 830
14 Aug	34 797	17 918	13	5 445	9 256	9 094	9 527	-	-	3 997	2 590	3 982
Sep	34 981	17 969	13	5 212	9 332	9 323	9 893	-	-	4 081	2 581	3 882
Oct	35 123	17 951	13	5 384	9 323	9 313	9 998	-	-	4 077	2 579	3 763
Nov	34 961	17 774	13	5 515	9 231	9 221	9 978	-	-	4 037	2 553	3 647
Dec	36 611	19 146	14	5 680	9 371	9 362	10 664	-	-	4 760	2 608	3 528
15 Jan	35 681	18 562	13	5 693	9 085	9 076	10 281	-	-	4 614	2 529	3 478
Feb	34 845	18 034	13	5 710	8 827	8 818	9 934	-	-	4 483	2 457	3 434
Mar	35 272	17 313	257	5 044	9 002	8 994	10 947	-	-	4 342	2 552	3 385
Apr	35 338	17 261	256	5 199	8 975	8 967	10 930	-	-	4 330	2 544	3 360
May	35 604	17 309	257	5 382	9 000	8 992	10 995	-	-	4 342	2 551	3 334
Jun	36 185	17 151	259	5 146	8 943	8 935	11 608	-	-	4 659	2 519	3 310
Jul	36 585	17 262	260	5 346	9 001	8 993	11 763	-	-	4 689	2 536	3 251
Aug	36 048	16 929	255	5 410	8 827	8 819	11 532	-	-	4 599	2 487	3 192
Sep	36 102	16 549	172	4 738	8 285	8 278	12 704	-	-	4 740	2 499	3 136
Oct	38 290	17 472	182	5 176	8 747	8 740	13 695	-	-	5 004	2 638	3 029
Nov	38 463	17 469	182	5 354	8 746	8 738	13 797	-	-	5 004	2 638	2 925
Dec P	39 859	18 026	144	6 117	8 221	8 215	14 735	-	-	5 306	2 661	2 818

See notes at the end of the chapter

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

4.84 Credit financial intermediaries. Other unsectorised assets

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

EUR millions

	Fixed assets							Accrual and sundry accounts				
	Total 1	Furnishings 2	Real estate 3	Rights on assets held under finance lease 4	Assets leased out under operating leases 5	Non-current assets held for sale 6	Intangible assets 7	Total 8	Accrual			Sundry accounts 12
									Total 9	Accrued interest 10	Other accrual 11	
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	956	16	115	-	88	700	38	1 445	675	245	431	770
13	847	15	98	-	67	634	34	1 411	706	237	469	705
14 Aug	865	15	103	-	70	655	23	2 065	760	229	531	1 305
Sep	877	14	103	-	72	662	26	2 003	659	183	476	1 343
Oct	885	14	104	-	73	668	26	1 899	625	174	451	1 274
Nov	889	14	104	-	73	671	26	1 985	653	181	472	1 331
Dec	915	13	93	-	73	702	35	1 548	684	195	489	864
15 Jan	937	13	95	-	75	718	36	2 095	926	263	663	1 169
Feb	940	13	95	-	75	721	36	2 253	996	283	712	1 257
Mar	918	13	97	-	73	700	36	1 951	653	160	493	1 299
Apr	922	13	97	-	74	703	36	1 769	592	145	447	1 177
May	937	13	99	-	75	714	37	1 719	575	141	434	1 144
Jun	932	14	142	-	78	656	43	2 073	653	161	492	1 420
Jul	948	14	144	-	79	667	44	1 826	575	142	434	1 251
Aug	937	14	142	-	78	659	44	1 910	602	148	454	1 308
Sep	947	14	155	-	80	652	47	1 962	646	143	503	1 317
Oct	921	13	150	-	78	635	45	2 062	678	150	528	1 383
Nov	900	13	147	-	76	620	44	2 287	753	167	586	1 535
Dec P	866	26	120	-	76	590	54	1 883	675	164	511	1 208

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

4.85 CFIs. Equity, valuation adjustments and impairment allowances

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

EUR millions

	EUR millions												
	Total	Equity							Financial assets and liabilities valuation adjustments (b)	Impairment allowances (c)			Memo items Investment impairments losses (f)
		Total	Own funds					Valuation adjustments (a)		Total	Of which:		
			Total	Capital and endowment fund	Reserves	Net profits	Other accounts				Total Loans (d)	Loans specific OSR (e)	
10 1=2+9+	2=3+8	3=4+7	4	5	6	7	8	9	10	11	12	13	
<b>09</b>	6 970	4 210	4 341	2 917	1 821	-392	-5	-131	-40	2 800	2 750	2 299	-0
<b>10</b>	6 923	4 049	4 170	2 776	1 544	-74	-76	-121	-47	2 921	2 824	2 446	3
<b>11</b>	6 229	3 870	3 990	2 199	1 622	72	96	-120	3	2 356	2 217	1 788	2
<b>12</b>	6 515	4 275	4 390	2 987	1 509	-170	64	-115	-25	2 264	2 061	1 663	3
<b>13</b>	6 976	4 607	4 643	2 675	1 569	419	-21	-36	-40	2 409	2 218	1 688	-5
<b>14 Aug</b>	6 818	4 534	4 573	2 615	1 662	298	-2	-39	-79	2 364	2 163	...	...
<b>Sep</b>	6 882	4 654	4 694	2 601	1 708	396	-11	-40	-99	2 327	2 127	1 555	-3
<b>Oct</b>	6 920	4 680	4 720	2 616	1 717	398	-11	-40	-99	2 340	2 139	...	...
<b>Nov</b>	6 902	4 667	4 707	2 609	1 712	397	-11	-40	-99	2 334	2 133	...	...
<b>Dec</b>	6 964	4 738	4 775	2 607	1 754	527	-114	-36	-80	2 306	2 107	1 473	-2
<b>15 Jan</b>	6 671	4 428	4 465	2 626	1 767	62	9	-36	-81	2 323	2 123	...	...
<b>Feb</b>	6 723	4 488	4 524	2 619	1 762	125	19	-36	-80	2 316	2 117	...	...
<b>Mar</b>	6 977	4 879	4 915	2 613	2 086	187	28	-36	-118	2 216	2 023	1 422	-
<b>Apr</b>	7 027	4 913	4 950	2 632	2 101	188	29	-36	-118	2 232	2 037	...	...
<b>May</b>	7 078	4 950	4 986	2 651	2 116	190	29	-37	-119	2 248	2 052	...	...
<b>Jun</b>	6 948	4 906	4 936	2 617	1 943	366	10	-30	-162	2 204	2 021	1 398	-
<b>Jul</b>	6 996	4 940	4 971	2 635	1 957	368	10	-31	-163	2 219	2 035	...	...
<b>Aug</b>	6 983	4 930	4 961	2 630	1 953	367	10	-31	-162	2 215	2 031	...	...
<b>Sep</b>	7 002	5 023	5 050	2 612	1 884	543	11	-27	-216	2 195	2 013	1 354	-
<b>Oct</b>	7 128	5 113	5 140	2 659	1 918	553	11	-28	-220	2 234	2 049	...	...
<b>Nov</b>	7 442	5 338	5 367	2 776	2 002	577	12	-29	-229	2 333	2 139	...	...
<b>Dec</b>	P 7 145	5 359	5 385	2 810	1 959	734	-118	-27	-343	2 130	1 975	...	0

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

4.86 Credit financial intermediaries. Unsectorised liabilities

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

EUR millions

	EUR millions								
	Total	Provisions				Accruals			Sundry accounts
		Total	For pensions	For taxes	Other	Total	Accrued interest	Other	
1	2	3	4	5	6	7	8	9	
<b>09</b>	2 431	189	101	20	69	495	241	254	1 747
<b>10</b>	2 399	168	96	18	55	465	209	256	1 765
<b>11</b>	2 179	157	87	18	53	499	204	295	1 523
<b>12</b>	2 535	169	85	20	64	400	136	264	1 966
<b>13</b>	1 984	140	81	10	49	457	95	362	1 388
<b>14 Aug</b>	2 022	160	81	11	69	479	91	389	1 382
<b>Sep</b>	2 441	139	75	10	54	483	72	411	1 819
<b>Oct</b>	1 942	138	74	10	54	480	72	408	1 324
<b>Nov</b>	1 909	138	74	10	54	481	72	409	1 289
<b>Dec</b>	2 380	158	80	18	61	507	73	435	1 715
<b>15 Jan</b>	2 475	171	86	19	66	550	79	471	1 754
<b>Feb</b>	2 734	182	92	20	70	584	84	500	1 969
<b>Mar</b>	2 586	155	77	15	64	375	52	324	2 055
<b>Apr</b>	1 891	142	70	13	58	342	47	295	1 407
<b>May</b>	1 870	132	66	12	54	320	44	276	1 417
<b>Jun</b>	2 903	156	76	16	64	421	57	364	2 326
<b>Jul</b>	2 109	138	67	14	56	372	50	322	1 600
<b>Aug</b>	2 208	134	65	14	55	363	49	314	1 711
<b>Sep</b>	2 600	141	66	11	64	440	46	394	2 019
<b>Oct</b>	1 971	133	62	10	60	415	44	371	1 424
<b>Nov</b>	2 420	148	69	11	67	462	49	413	1 811
<b>Dec</b>	P 2 661	143	66	11	65	466	52	414	2 052

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

### General note

Chapter 4 of the *Statistical Bulletin* presents information on credit institutions plus CFIs and deposit-taking institutions (until May 1994). The basic source of this information is the individual confidential returns that credit institutions and CFIs submit to the Banco de España for supervisory purposes in relation to their activity in Spain, in accordance with the criteria and rules laid down in the Accounting Circular CBE 4/2004 and prior provisions.

The information in Chapter 8 (Tables 8.41- 8.44) also relates to credit institutions and CFIs. The difference between these two sets of data arises from the fact that they are compiled on the basis of different sources of information. Thus, while the data in this chapter are, as already mentioned, drawn from the financial statements credit institutions and CFIs send to the Banco de España for supervisory purposes, those of Chapter 8 are obtained from the accounting statements used to compile statistics for the euro area and, therefore, incorporate the conceptual framework common to all the countries that make up that area. There are certain differences in sectorization 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 and CFIs 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 and CFIs 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 plus CFI and the sum of deposit-taking institutions, SCIs and ICO. This is because in this period electronic money institutions were considered to be credit institutions and CFIs, but upon the entry into force of Directive 2009/110/EC of the European Parliament and of the Council, they ceased to be considered as such. Given the scant quantitative importance of these institutions, it was decided to retain their amount in the credit institution totals but it was not considered necessary to retain the breakdowns. The detail of this column is given in Tables 4.1 and 4.2.

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 securitization special purpose entities used to securitize financial assets kept on the institution's balance sheet (see changes introduced in the *Statistical Bulletin* of January 2010).
- b. Funds received under financial asset transfers include the funds raised by institutions through financial asset transfer transactions when the transferred financial asset cannot be derecognized as the risk and benefits associated with its ownership have not been substantially transferred.
- 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 realized, when they are recorded in the income statement.
- b. Financial assets and liabilities valuation adjustments not include the accrued interest and impairment allowances which are presented under separate headings of the assets and/or liabilities.
- c. Impairment allowances include the amounts set aside to cover impairment losses, in relation to loans and other assets.
- d. Impairment allowances, total loans, include the amounts set aside to cover both specific and general insolvency risk attributable to loans and advances to other debtors.
- e. To December 2013, this column offers information on value adjustments for asset impairment, specifically for loans, i.e. it includes exclusively specific provisions for losses on doubtful loans granted to other resident sectors. Based on the data for 2014, the cumulative amounts of the changes in fair value attributable to changes in credit risk are added to these provisions
- f. The figure of net profit (column 6) (following the same criterion of other tables in Chapter 4) includes the sum of the profit or loss of each deposit-taking institution taken individually. This figure is highly influenced by the segregation process of the savings banks' banking business to newly-created banks. Given that a significant portion of the shares of these new banks are part of the savings banks' investment portfolio, the results recorded by the banks to which the business has been transferred, are transmitted to savings banks' results, amplifying the figure of aggregate net profit (or loss) of the deposit-taking institutions as a whole. In order to facilitate interpretation of the amount of net profit (column 6), this column includes the quantity of said net profit which is due to impairment losses on investments.

**Table 4.8**

- a. See details in Table 4.9.

**Table 4.9**

- a. Trading derivatives include the fair value in favor of the institution of derivatives which do not form part of hedge accounting.
- b. Hedging derivatives include the fair value in favor of the institution of derivatives designated as hedging instruments in hedge accounting.
- c. Insurance contracts linked to pensions include the fair value of the insurance policies to cover staff pension commitments that do not meet the requirements established by Rule thirty-five of Banco de España Circular CBE 4/04 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.
- b. From 2014 no information is available on this breakdown.

**Table 4.11**

- a. The details of each general government subsector can be found in Table 8.25. 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 credit financial intermediaries.
- d. See notes to Table 4.1 column 13.
- e. Assets considered as doubtful, since there is doubt regarding full repayment although they cannot be considered non-performing or written-off assets.
- f. Assets considered as doubtful because they are vis-à-vis countries in a certain risk group.

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

**Table 4.14**

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

j. Includes doubtful loans to households, secured by a residential mortgage, but not for house purchase or for financing productive activities. Accordingly, these 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. As from the June 2014 edition the central counterparties are reclassified and the related amounts are included in this series. See details in Table 4.22.
- c. Includes mortgage loans until December 2013; thereafter, includes loans secured by real estate collateral, including those in the form of finance leases, whatever the real estate received as collateral
- d. Includes loans and credits to households for 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. As from the June 2014 edition the central counterparties are reclassified and the related amounts are excluded from this series.
- f. This heading refers to lending to households, secured by a residential mortgage, but not for house purchase or for financing productive activities. Accordingly, these loans are included 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.
- g. As from the June 2014 edition the central counterparties are reclassified and the related amounts are included in this series. See details in Table 4.22 (columns 12 to 22).
- h. From 2014 no information is available on this breakdown.
- j. Includes doubtful loans and credits to households for the acquisition of land, the acquisition of securities and the acquisition of current goods and services not considered to be consumer durables (for instance, loans to finance travel) and of those for miscellaneous purposes not included in the foregoing.
- j. Includes doubtful loans to households, secured by a residential mortgage, but not for house purchase or for financing productive activities. Accordingly, these 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.
- c. Until December 2013, the activity of communications was included in this column. As from 2014 it is excluded and is now included in Column 11 "Other Services".
- d. As from the June 2014 edition the central counterparties are reclassified and the related amounts are included in this series.

**Table 4.19**

- a. Of the companies and sole proprietorships that receive the loans.
- b. See details in Table 4.24.
- c. Until December 2013, the activity of communications was included in this column. As from 2014 it is excluded and is now included in Column 11 "Other Services".
- d. As from the June 2014 edition the central counterparties are reclassified and the related amounts are included in this series.

**Table 4.22**

- a. Of the companies and sole proprietorships that receive the loans.
- b. See details in Table 4.27.
- c. Until December 2013, the activity of communications was included in this column. As from 2014 it is excluded and is now included in Column 11 "Other Services".
- d. As from the June 2014 edition the central counterparties are reclassified and the related amounts are included in this series.

**Table 4.23**

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

**Table 4.24**

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

**Table 4.27**

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

**Table 4.28**

- a. 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 securitization special purpose entities used to securitize financial assets kept on the institution's balance sheet (see changes introduced in the *Statistical Bulletin* of January 2010).

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

c. See breakdown by instrument in Table 4.5. Also, the amount of this column less MMF deposits at credit institutions and credit financial intermediaries is the same, apart from some small differences owing to the fact that the tables have been updated at different times, as that of column 1 of Table 8.28. 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 credit financial intermediaries. The specialized lending institutions in place at the time of this change were: finance companies, mortgage lending companies and financial leasing companies. Money Market Intermediaries disappeared in 1994, becoming broker-dealers or agency brokers, following their regulation under the Spanish Stock Market Act 24/88 of 24 July 1988.

b. See footnote a to Table 4.A.

**Table 4.46**

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

**Table 4.47**

a. See details in Tables 4.48 and 4.49.

**Table 4.51**

a. See breakdown by instrument in Table 4.53.

b. See details in Table 4.54.

c. See details in Table 4.56.

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

**Table 4.52**

a. See breakdown by instrument in Table 4.55.

b. See details in Table 4.57.

c. See details in Table 4.58.

**Table 4.53**

See notes to Table 4.3.

**Table 4.54**

See notes to Table 4.4.

**Table 4.55**

See notes to Table 4.5.

**Table 4.57**

See notes to Table 4.7.

**Table 4.81**

a. See breakdown by instrument in Table 4.83.

b. See details in Table 4.84.

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

**Table 4.82**

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

**Table 4.83**

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

5. FINANCIAL INSTITUTIONS  
B) Aggregated balance sheet

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

EUR billions

	Insurance corporations and pension funds +30+33+34 28=27=29+	Private insurance corporations 29	Non-profit insurance entities			Insurance Compensation Consortium 33	External pension funds (Law 8/87) 34
			Total	DGSFP supervision	Reg. Gvt. supervision		
			30=31+32	31	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-monetary FI  =15+27 14=13=	Non-monetary financial institutions except insurance corporations and pension funds												Insur- ance cor- poration and pension funds
		Total	Other financial intermediaries							Financial auxiliarees				
			Total	Portfo- lio in- vest.ins titut exc. MMF	Securi- ties dealer company	Asset securi- tisation funds	Real es- tate in vest- ment instit.	Prefer- e share issuing special porpose vehicle	Rest	Total	Deposit guaran- tee fund	Securi- ties agen- cies	Rest	
15=16+23	16=17a22	17	18	19	20	21	22	23=24a26	24	25	26	27		
03	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
04	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
05	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
06	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
07	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
04 Q4	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
05 Q1	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
Q2	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
Q3	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
Q4	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
06 Q1	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
Q2	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
Q3	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
Q4	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
07 Q1	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
Q2	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
Q3	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
Q4	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
08 Q1	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
Q2	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
Q3	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	Non-profit insurance entities			Insurance Compensation Consortium	External pension funds (Law 8/87)
			Total	DGSFP supervision	Reg. Gvt. supervision		
	29		30=31+32	31	32	33	34
03	11.00	7.23	0.86	0.31	0.56	0.21	2.69
04	10.73	7.00	0.84	0.29	0.55	0.21	2.68
05	9.83	6.27	0.78	0.27	0.51	0.20	2.58
06	8.96	5.66	0.73	0.25	0.48	0.18	2.40
07	7.72	4.81	0.65	0.22	0.43	0.17	2.10
04 Q4	10.73	7.00	0.84	0.29	0.55	0.21	2.68
05 Q1	10.54	...	...	...	...	...	...
Q2	9.91	...	...	...	...	...	...
Q3	10.08	...	...	...	...	...	...
Q4	9.83	6.27	0.78	0.27	0.51	0.20	2.58
06 Q1	9.58	...	...	...	...	...	...
Q2	9.36	...	...	...	...	...	...
Q3	9.29	...	...	...	...	...	...
Q4	8.96	5.66	0.73	0.25	0.48	0.18	2.40
07 Q1	8.79	...	...	...	...	...	...
Q2	8.45	...	...	...	...	...	...
Q3	8.40	...	...	...	...	...	...
Q4	7.72	4.81	0.65	0.22	0.43	0.17	2.10
08 Q1	7.87	...	...	...	...	...	...
Q2	7.66	...	...	...	...	...	...
Q3	7.51	...	...	...	...	...	...



## CHAPTER 6 MONETARY FINANCIAL INSTITUTIONS

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

6.C Balance. Detalle por instituciones

Datos referidos a Enero de 2016

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>2 393 452</b>	<b>260 494</b>	<b>2 132 958</b>	<b>1 A. DOMESTIC</b>
<b>2 2. Préstamos y créditos . . . . .</b>	<b>6.3/2</b>	<b>1 722 515</b>	<b>136 023</b>	<b>1 586 492</b>	<b>2 2. Loans</b>
3 2e. Del cual: euros . . . . .	6.3/3	1 700 703	132 726	1 567 977	3 2e. Of which: euro
4 IFM . . . . .	6.3/4	334 772	135 846	198 926	4 MFIs
5 2e. Del cual: euros . . . . .	6.3/5	327 216	132 549	194 667	5 2e. Of which: euro
6 Administraciones Públicas . . . . .	6.3/6	92 781	-	92 781	6 General government
7 2e. Del cual: euros . . . . .	6.3/7	92 781	-	92 781	7 2e. Of which: euro
8 Otros residentes . . . . .	6.3/8	1 294 962	177	1 294 786	8 Other residents
9 2e. Del cual: euros . . . . .	6.3/9	1 280 706	177	1 280 529	9 2e. Of which: euro
<b>10 3. Valores distintos de acciones y participaciones . . . . .</b>	<b>6.3/10</b>	<b>582 726</b>	<b>124 434</b>	<b>458 293</b>	<b>10 3. Securities other than shares</b>
11 3e. Del cual: euros . . . . .	6.3/11	578 845	124 434	454 411	11 3e. Of which: euro
12 IFM . . . . .	6.4/3	43 842	19 733	24 109	12 MFIs
13 3e. Euros . . . . .	6.4/4	43 809	19 733	24 075	13 3e. Euro
14 Del cual: hasta dos años . . . . .	-	4 970	-	4 970	14 Of which: up to 2 years
15 3x. Monedas distintas del euro . . . . .	-	33	-	33	15 3x. Other currencies
16 Del cual: hasta dos años . . . . .	-	9	-	9	16 Of which: up to 2 years
17 Administraciones Públicas . . . . .	6.4/6	339 785	90 675	249 110	17 General government
18 3e. Del cual: euros . . . . .	6.4/7	339 622	90 675	248 947	18 3e. Of which: euro
19 Otros residentes . . . . .	6.4/8	199 099	14 025	185 074	19 Other residents
20 3e. Del cual: euros . . . . .	6.4/9	195 414	14 025	181 390	20 3e. Of which: euro
<b>21 4. Participaciones en FMM . . . . .</b>	<b>6.3/12</b>	<b>3</b>	<b>-</b>	<b>3</b>	<b>21 4. Money market fund shares/units</b>
22 IFM . . . . .	-	3	-	3	22 MFIs
23 4e. Del cual: euros . . . . .	-	3	-	3	23 4e. Of which: euro
<b>24 5. Acciones y participaciones . . . . .</b>	<b>6.3/13</b>	<b>88 207</b>	<b>38</b>	<b>88 169</b>	<b>24 5. Shares and other equity</b>
25 IFM . . . . .	-	14 825	-	14 825	25 MFIs
26 Otros residentes . . . . .	-	73 382	38	73 344	26 Other residents
<b>27 B. RESIDENTES EN OTROS PAISES DE LA ZONA DEL EURO . . . . .</b>	<b>6.5/1</b>	<b>204 396</b>	<b>29 688</b>	<b>174 708</b>	<b>27 B. OTHER EURO AREA COUNTRIES</b>
<b>28 2. Préstamos y créditos . . . . .</b>	<b>6.5/2</b>	<b>92 977</b>	<b>5 126</b>	<b>87 851</b>	<b>28 2. Loans</b>
29 2e. Del cual: euros . . . . .	6.5/3	83 844	5 126	78 718	29 2e. Of which: euro
30 IFM . . . . .	6.5/4	70 235	5 126	65 109	30 MFIs
31 2e. Del cual: euros . . . . .	6.5/5	65 406	5 126	60 280	31 2e. Of which: euro
32 Administraciones Públicas . . . . .	6.5/6	21	-	21	32 General government
33 2e. Del cual: euros . . . . .	6.5/7	21	-	21	33 2e. Of which: euro
34 Otros residentes . . . . .	6.5/8	22 720	-	22 720	34 Other residents
35 2e. Del cual: euros . . . . .	6.5/9	18 417	-	18 417	35 2e. Of which: euro
<b>36 3. Valores distintos de acciones y participaciones . . . . .</b>	<b>6.5/10</b>	<b>77 384</b>	<b>23 249</b>	<b>54 135</b>	<b>36 3. Securities other than shares</b>
37 3e. Del cual: euros . . . . .	6.5/11	75 353	23 249	52 103	37 3e. Of which: euro
38 IFM . . . . .	6.6/3	4 089	157	3 932	38 MFIs
39 3e. Euros . . . . .	6.6/4	3 818	157	3 661	39 3e. Euro
40 Del cual: hasta dos años . . . . .	-	328	-	328	40 Of which: up to 2 years
41 3x. Monedas distintas del euro . . . . .	-	271	-	271	41 3x. Other currencies
42 Del cual: hasta dos años . . . . .	-	12	-	12	42 Of which: up to 2 years
43 Administraciones Públicas . . . . .	6.6/6	60 806	23 092	37 713	43 General government
44 3e. Del cual: euros . . . . .	6.6/7	60 544	23 092	37 452	44 3e. Of which: euro
45 Otros residentes . . . . .	6.6/8	12 489	-	12 489	45 Other residents
46 3e. Del cual: euros . . . . .	6.6/9	10 991	-	10 991	46 3e. Of which: euro

January 2016 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 Enero de 2016

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	34 035	1 313	32 723	49 5. Shares and other equity
50 IFM. . . . .	-	7 211	1 313	5 898	50 MFIs
51 Otros residentes . . . . .	-	26 824	-	26 824	51 Other residents
52 C. RESTO DEL MUNDO . . . . .	6.1/4	249 603	59 075	190 528	52 C. REST OF THE WORLD
53 2. Préstamos y créditos . . . . .	6.11/3	91 894	1 752	90 142	53 2. Loans
54 2e. Del cual: euros . . . . .	6.11/4	36 616	-	36 616	54 2e. Of which: euro
55 3. Valores distintos de acciones y participaciones . . . . .	6.11/5	82 294	57 297	24 997	55 3. Securities other than shares
56 3e. Del cual: euros . . . . .	6.11/6	30 300	24 630	5 670	56 3e. Of which: euro
57 5. Acciones y participaciones . . . . .	6.11/7	75 415	25	75 390	57 5. Shares and other equity
58 5e. Del cual: euros . . . . .	-	...	-	...	58 5e. Of which: euro
59 D. SIN CLASIFICAR. . . . .	6.1/5	441 819	103 506	338 313	59 D. UNCLASSIFIED
60 1. Efectivo (todas las monedas) . . . . .	6.1/10	6 595	0	6 594	60 1. Cash (all currencies)
61 1e. Del cual: euros . . . . .	-	6 411	-	6 411	61 1e. Of which: euro
62 6. Activo fijo . . . . .	6.1/11	47 200	275	46 925	62 6. Fixed assets
63 7. Otros activos . . . . .	6.1/12	388 024	103 231	284 794	63 7. Remaining assets
64 7e. Del cual: euros . . . . .	-	...	...	...	64 7e. Of which: euro
65 TOTAL ACTIVO. . . . .	6.1/1	3 289 270	452 763	2 836 507	65 TOTAL ASSETS
66 e Euros. . . . .	6.1/13	2 634 536	311 790	2 322 746	66 e Euro
67 x Monedas distintas del euro. . . . .	6.1/14	234 247	52 204	182 043	67 x Other currencies
68 s/c Sin clasificar . . . . .	6.1/15	420 487	88 768	331 719	68 n/c Unclassified

January 2016 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 Enero de 2016

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	Instituciones financieras monetarias/ Monetary financial institutions	Banco de España	Otras instituciones financieras monetarias/ Other monetary financial institutions	
			(Capítulo 7/ Chapter 7)	(Capítulo 8/ Chapter 8)	
		A=B+C	B	C	
<b>PASIVO</b>					<b>LIABILITIES</b>
<b>1 A. RESIDENTES EN ESPAÑA . . . . .</b>	<b>6.2/2</b>	<b>1 801 763</b>	<b>40 174</b>	<b>1 761 589</b>	<b>1 A. DOMESTIC</b>
<b>2 9. Depósitos . . . . .</b>	<b>6.7/1</b>	<b>1 793 318</b>	<b>40 174</b>	<b>1 753 144</b>	<b>2 9. Deposits</b>
3 9e. Del cual: euros . . . . .	6.7/2	1 757 888	40 173	1 717 715	3 9e. Of which: euro
4 IFM . . . . .	6.7/3	334 520	27 258	307 262	4 MFIs
5 9e. Del cual: euros . . . . .	6.7/4	327 085	27 258	299 827	5 9e. Of which: euro
6 Administración Central . . . . .	6.7/5	53 264	12 469	40 795	6 Central government
7 9e. Del cual: euros . . . . .	-	53 210	12 469	40 742	7 9e. Of which: euro
8 Otras Administraciones Públicas . . . . .	6.7/6	36 122	93	36 029	8 Other general government
9 9e. Depósitos en euros . . . . .	6.7/9	36 120	93	36 027	9 9e. Deposits in euro
10 9.1e. A la vista . . . . .	-	29 007	93	28 914	10 9.1e. Overnight
11 9.2e. A plazo . . . . .	-	6 894	-	6 894	11 9.2e. With agreed maturity
12 Del cual: hasta dos años . . . . .	-	6 045	-	6 045	12 Of which: up to two years
13 9.3e. Con preaviso . . . . .	-	-	-	-	13 9.3e. Redeemable at notice
14 9.4e. Cesiones temporales . . . . .	-	219	-	219	14 9.4e. Repos
15 9x. Depósitos en monedas distintas del euro . . . . .	-	2	-	2	15 9x. Deposits in other currencies
16 9.1x. A la vista . . . . .	-	2	-	2	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	1 369 469	354	1 369 115	21 Other residents
22 9e. Depósitos en euros . . . . .	6.8/2	1 341 473	353	1 341 120	22 9e. Deposits in euro
23 9.1e. A la vista . . . . .	6.8/3	644 200	353	643 847	23 9.1e. Overnight
24 9.2e. A plazo . . . . .	6.8/4	659 828	-	659 828	24 9.2e. With agreed maturity
25 Del cual: hasta dos años . . . . .	6.8/5	352 770	-	352 770	25 Of which: up to two years
26 9.3e. Con preaviso . . . . .	6.8/6	57	-	57	26 9.3e. Redeemable at notice
27 9.4e. Cesiones temporales . . . . .	6.8/7	37 389	-	37 389	27 9.4e. Repos
28 9x. Depósitos en monedas distintas del euro . . . . .	6.8/8	27 938	1	27 937	28 9x. Deposits in other currencies
29 9.1x. A la vista . . . . .	6.8/9	10 611	1	10 610	29 9.1x. Overnight
30 9.2x. A plazo . . . . .	6.8/10	17 327	-	17 327	30 9.2x. With agreed maturity
31 Del cual: hasta dos años . . . . .	6.8/11	4 817	-	4 817	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>8 446</b>	<b>-</b>	<b>8 446</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>438 674</b>	<b>248 258</b>	<b>190 416</b>	<b>35 B. OTHER EURO AREA COUNTRIES</b>
<b>36 9. Depósitos . . . . .</b>	<b>6.9/1</b>	<b>438 611</b>	<b>248 258</b>	<b>190 353</b>	<b>36 9. Deposits</b>
37 9e. Del cual: euros . . . . .	6.9/2	420 109	248 258	171 851	37 9e. Of which: euro
38 IFM . . . . .	6.9/3	389 661	248 258	141 403	38 MFIs
39 9e. Del cual: euros . . . . .	6.9/4	374 647	248 258	126 389	39 9e. Of which: euro
40 Administración Central . . . . .	6.9/5	3 033	-	3 033	40 Central government
41 9e. Del cual: euros . . . . .	-	3 033	-	3 033	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

January 2016 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 Enero de 2016

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	45 916	-	45 916	55 <i>Other residents</i>
56 9e. Depósitos en euros . . . . .	6.10/2	42 429	-	42 429	56 9e. Deposits in euro
57 9.1e. A la vista . . . . .	6.10/3	6 081	-	6 081	57 9.1e. Overnight
58 9.2e. A plazo . . . . .	6.10/4	17 395	-	17 395	58 9.2e. With agreed maturity
59 Del cual: hasta dos años . . . . .	6.10/5	10 772	-	10 772	59 Of which: up to two years
60 9.3e. Con preaviso . . . . .	6.10/6	185	-	185	60 9.3e. Redeemable at notice
61 9.4e. Cesiones temporales . . . . .	6.10/7	18 768	-	18 768	61 9.4e. Repos
62 9x. Depósitos en monedas distintas del euro . . . . .	6.10/8	3 487	-	3 487	62 9x. Deposits in other currencies
63 9.1x. A la vista . . . . .	6.10/9	404	-	404	63 9.1x. Overnight
64 9.2x. A plazo . . . . .	6.10/10	3 078	-	3 078	64 9.2x. With agreed maturity
65 Del cual: hasta dos años . . . . .	6.10/11	1 436	-	1 436	65 Of which: up to two years
66 9.3x. Con preaviso . . . . .	6.10/12	6	-	6	66 9.3x. Redeemable at notice
67 9.4x. Cesiones temporales . . . . .	6.10/13	-	-	-	67 9.4x. Repos
68 10. Participaciones de los fondos del mercado monetario . . . . .	-	63	-	63	68 10. Money market fund shares/units
69 C. RESTO DEL MUNDO . . . . .	6.2/4	110 062	801	109 261	69 C. REST OF THE WORLD
70 9. Depósitos . . . . .	6.12/1	110 016	801	109 215	70 9. Deposits
71 9e. Depósitos en euros . . . . .	6.12/2	72 566	800	71 766	71 9e. Deposits in euro
72 A la vista, hasta dos años y con preaviso . . . . .	-	36 237	-	36 237	72 Overnight, up to 2 years and redeemable at notice
73 A plazo mayor que dos años . . . . .	-	22 172	-	22 172	73 With agreed maturity over 2 years
74 Cesiones temporales . . . . .	-	13 356	-	13 356	74 Repos
75 9x. Depósitos en monedas distintas del euro . . . . .	-	37 450	1	37 449	75 9x. Deposits in other currencies
76 A la vista, hasta dos años y con preaviso . . . . .	-	30 098	1	30 097	76 Overnight, up to 2 years and redeemable at notice
77 A plazo mayor que dos años . . . . .	-	2 610	-	2 610	77 With agreed maturity over 2 years
78 Cesiones temporales . . . . .	-	4 742	-	4 742	78 Repos
79 10. Participaciones en los fondos del mercado monetario . . . . .	-	46	-	46	79 10. Money market fund shares/units
80 D. SIN CLASIFICAR . . . . .	6.2/5	938 784	163 530	775 254	80 D. UNCLASSIFIED
81 8. Billetes y monedas . . . . .	6.2/6	126 853	126 853	-	81 8. Notes and coins
82 11. Valores distintos de acciones y participaciones . . . . .	6.2/9	223 708	-	223 708	82 11. Debt securities issued
83 11e. Euros . . . . .	6.12/10	212 154	-	212 154	83 11e. In euro
84 Del cual: hasta dos años . . . . .	-	26 607	-	26 607	84 Of which: up to 2 years
85 11x. En monedas distintas del euro . . . . .	-	11 554	-	11 554	85 11x. In other currencies
86 Del cual: hasta dos años . . . . .	-	2 450	-	2 450	86 Of which: up to 2 years
87 13. Capital y reservas . . . . .	6.2/10	343 155	32 872	310 284	87 13. Capital and reserves
88 14. Otros pasivos . . . . .	6.2/11	245 055	3 806	241 249	88 14. Remaining liabilities
89 14e. Del cual: euros . . . . .	-	...	-	...	89 14e. Of which: euro
90 TOTAL PASIVOS . . . . .	6.2/1	3 289 283	452 763	2 836 520	90 TOTAL LIABILITIES
91 e Euros . . . . .	6.2/12	2 598 124	416 083	2 182 040	91 e Euro
92 x Monedas distintas del euro . . . . .	6.2/13	106 524	3 577	102 947	92 x Other currencies
93 s/c Sin clasificar . . . . .	6.2/14	584 636	33 103	551 533	93 n/c Unclassified

January 2016 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														
10	3 676	2 900	216	224	336	2 474	684	0	181	8	50	278	3 176	186	314
11	3 979	3 074	222	245	438	2 555	732	0	254	7	57	373	3 353	212	413
12	4 133	3 169	220	256	487	2 617	770	0	259	7	53	426	3 482	189	462
13	3 535	2 732	203	205	395	2 138	720	0	281	7	52	336	2 982	179	374
14	R 3 335	2 481	209	210	436	1 966	730	0	203	8	47	381	2 712	209	414
15	3 276	2 389	212	249	426	1 920	731	0	199	8	48	370	2 636	236	404
14 Aug	3 443	2 584	213	211	435	2 001	739	0	269	7	53	375	...	...	414
Sep	3 443	2 565	220	219	439	1 996	740	0	268	6	53	379	2 828	197	418
Oct	3 422	2 549	219	214	440	1 986	730	0	266	6	54	380	...	...	419
Nov	3 450	2 548	225	227	449	2 001	734	0	265	6	54	388	...	...	428
Dec	R 3 335	2 481	209	210	436	1 966	730	0	203	8	47	381	2 712	209	414
15 Jan	3 329	2 435	218	217	460	1 951	722	0	196	6	48	406	2 672	220	437
Feb	3 306	2 409	222	221	453	1 937	717	0	198	6	48	399	2 649	225	432
Mar	3 369	2 452	224	230	463	1 978	729	0	199	7	48	408	2 698	232	440
Apr	3 317	2 422	214	229	452	1 943	720	0	202	7	48	397	2 660	228	430
May	3 306	2 419	215	227	445	1 931	730	0	200	6	48	390	2 652	231	423
Jun	3 312	2 435	217	233	428	1 954	730	0	200	7	48	373	2 672	234	406
Jul	3 294	2 406	219	239	431	1 932	728	0	205	7	48	376	2 649	236	409
Aug	3 265	2 383	217	236	429	1 911	725	0	199	7	48	374	2 627	230	408
Sep	3 294	2 408	214	241	431	1 933	733	0	197	7	48	375	2 653	232	409
Oct	3 300	2 403	217	242	438	1 924	738	0	200	7	48	383	2 651	232	416
Nov	3 322	2 403	224	251	445	1 935	741	0	201	7	48	390	2 658	241	424
Dec	3 276	2 389	212	249	426	1 920	731	0	199	8	48	370	2 636	236	404
16 Jan	P 3 289	2 393	204	250	442	1 907	742	0	198	7	47	388	2 635	234	420

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													
10	3 676	2 044	279	284	1 069	96	2 599	8	433	300	240	2 976	163	537
11	3 979	2 089	420	249	1 222	101	2 750	8	435	389	298	3 172	124	683
12	4 133	2 199	498	181	1 255	103	2 871	7	394	427	330	3 277	102	754
13	3 535	1 919	383	139	1 094	108	2 433	8	297	450	238	2 763	87	685
14	R 3 335	1 820	397	116	1 002	122	2 326	7	260	364	256	2 614	104	617
15	3 276	1 793	443	112	929	129	2 339	8	232	343	225	2 601	111	564
14 Aug	3 443	1 836	400	125	1 083	117	2 353	8	261	450	255	2 650	92	701
Sep	3 443	1 820	409	131	1 083	117	2 352	8	258	448	260	2 643	95	704
Oct	3 422	1 810	413	132	1 066	117	2 348	7	247	443	258	2 627	96	698
Nov	3 450	1 829	416	135	1 070	118	2 372	8	247	444	262	2 649	99	702
Dec	R 3 335	1 820	397	116	1 002	122	2 326	7	260	364	256	2 614	104	617
15 Jan	3 329	1 801	389	118	1 020	120	2 302	7	250	366	285	2 577	105	647
Feb	3 306	1 783	393	121	1 009	120	2 290	7	249	368	272	2 567	102	636
Mar	3 369	1 819	421	120	1 010	121	2 353	7	245	366	278	2 624	105	640
Apr	3 318	1 795	411	118	994	122	2 317	6	239	364	268	2 583	106	628
May	3 306	1 797	418	115	975	123	2 325	6	239	358	255	2 589	107	610
Jun	3 312	1 815	426	117	955	124	2 350	7	234	350	246	2 610	110	593
Jul	3 294	1 782	436	117	960	126	2 327	7	234	353	248	2 587	111	597
Aug	3 265	1 774	428	115	948	126	2 311	7	237	350	235	2 576	108	581
Sep	3 294	1 799	431	122	942	126	2 345	7	232	348	237	2 600	112	581
Oct	3 300	1 813	431	114	942	126	2 350	7	228	350	239	2 604	111	585
Nov	3 322	1 797	450	114	962	126	2 352	8	235	352	249	2 609	116	597
Dec	3 276	1 793	443	112	929	129	2 339	8	232	343	225	2 601	111	564
16 Jan	P 3 289	1 802	439	110	939	127	2 342	9	224	343	245	2 598	107	585

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 1=2+10+12+ +13	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 2=4+6+8	Euro 3=5+7+9	MFIs 4	Euro 5	General government 6	Euro 7	Other resident sectors 8	Euro 9	Total (a) 10	Euro (a) 11		
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
13	2 732 158	1 953 137	1 936 010	410 596	406 181	88 979	88 979	1 453 562	1 440 851	589 982	584 899	3	189 036
14	R 2 480 772	1 790 277	1 769 406	328 912	322 130	102 285	102 285	1 359 080	1 344 991	589 489	585 297	6	101 000
15	2 389 312	1 727 095	1 704 311	334 744	326 414	89 971	89 971	1 302 379	1 287 926	573 787	569 886	3	88 428
14 Aug	2 584 432	1 818 615	1 799 560	351 022	345 542	97 019	97 019	1 370 575	1 356 999	595 083	590 623	0	170 733
Sep	2 565 368	1 802 827	1 782 781	339 077	333 003	97 341	97 341	1 366 409	1 352 436	593 830	589 781	0	168 710
Oct	2 548 987	1 798 874	1 779 144	340 408	334 408	98 653	98 653	1 359 813	1 346 084	584 060	579 977	0	166 053
Nov	2 548 056	1 801 757	1 781 825	337 238	330 933	98 781	98 781	1 365 739	1 352 111	584 722	580 694	0	161 576
Dec	R 2 480 772	1 790 277	1 769 406	328 912	322 130	102 285	102 285	1 359 080	1 344 991	589 489	585 297	6	101 000
15 Jan	2 434 862	1 767 825	1 746 360	314 917	308 121	104 443	104 443	1 348 465	1 333 796	573 959	569 656	7	93 071
Feb	2 408 878	1 750 385	1 728 977	306 161	299 262	101 230	101 230	1 342 994	1 328 485	563 860	559 473	8	94 626
Mar	2 452 438	1 788 561	1 765 679	332 417	325 040	101 769	101 769	1 354 375	1 338 870	568 324	563 698	9	95 544
Apr	2 422 249	1 764 619	1 742 047	329 950	322 127	98 760	98 760	1 335 909	1 321 160	559 837	555 527	9	97 785
May	2 419 217	1 756 280	1 733 128	328 609	320 489	96 976	96 976	1 330 695	1 315 663	567 889	563 469	9	95 039
Jun	2 434 657	1 773 569	1 750 830	340 123	331 903	97 669	97 669	1 335 777	1 321 258	567 698	563 359	9	93 381
Jul	2 406 378	1 747 483	1 725 530	328 590	321 172	96 305	96 305	1 322 589	1 308 054	562 580	558 198	5	96 310
Aug	2 382 558	1 725 578	1 703 098	320 661	312 966	94 363	94 363	1 310 554	1 295 769	563 556	559 286	5	93 418
Sep	2 408 008	1 744 231	1 722 098	331 870	324 220	95 229	95 229	1 317 132	1 302 648	571 988	568 229	7	91 781
Oct	2 402 642	1 738 094	1 716 411	332 061	324 705	94 476	94 476	1 311 557	1 297 229	572 209	568 357	5	92 335
Nov	2 402 639	1 740 939	1 717 824	330 514	321 893	92 177	92 177	1 318 249	1 303 754	570 157	566 159	4	91 539
Dec	2 389 312	1 727 095	1 704 311	334 744	326 414	89 971	89 971	1 302 379	1 287 926	573 787	569 886	3	88 428
16 Jan	P 2 393 452	1 722 515	1 700 703	334 772	327 216	92 781	92 781	1 294 962	1 280 706	582 726	578 845	3	88 207

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 1=3+6+8	of which:		MFIs			General government		Other resident sectors		
		Euro 2	Total 3	of which:		of which:		Total 6	Euro 7	Total 8	of which: Euro 9
				Euro 4	Up to 2 years 5	Euro 7					
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		
13	589 982	584 899	70 867	70 511	12 907	293 198	293 108	225 917	221 280		
14	R 589 489	585 297	53 999	53 598	6 486	318 194	317 858	217 296	213 840		
15	573 787	569 886	47 379	47 349	7 260	327 479	327 321	198 928	195 216		
14 Aug	595 083	590 623	61 290	60 902	12 582	323 789	323 503	210 005	206 218		
Sep	593 830	589 781	59 594	59 199	12 533	327 175	326 826	207 061	203 755		
Oct	584 060	579 977	56 016	55 621	12 072	322 937	322 591	205 107	201 765		
Nov	584 722	580 694	53 721	53 330	11 071	318 628	318 346	212 373	209 018		
Dec	R 589 489	585 297	53 999	53 598	6 486	318 194	317 858	217 296	213 840		
15 Jan	573 959	569 656	51 776	51 360	5 770	309 215	308 938	212 968	209 358		
Feb	563 860	559 473	50 396	49 926	5 836	303 196	302 995	210 268	206 552		
Mar	568 324	563 698	50 351	49 781	6 383	307 999	307 784	209 973	206 133		
Apr	559 837	555 527	50 208	49 784	6 970	302 245	301 969	207 383	203 774		
May	567 889	563 469	50 488	50 054	7 157	306 092	305 811	211 309	207 604		
Jun	567 698	563 359	50 007	49 518	7 356	310 364	310 220	207 327	203 621		
Jul	562 580	558 198	48 468	47 972	6 986	305 794	305 673	208 318	204 553		
Aug	563 556	559 286	48 908	48 428	8 048	309 604	309 486	205 043	201 372		
Sep	571 988	568 229	47 441	47 411	7 309	320 959	320 831	203 589	199 987		
Oct	572 209	568 357	46 487	46 450	6 674	326 373	326 235	199 348	195 672		
Nov	570 157	566 159	47 431	47 391	7 077	330 758	330 631	191 968	188 136		
Dec	573 787	569 886	47 379	47 349	7 260	327 479	327 321	198 928	195 216		
16 Jan	P 582 726	578 845	43 842	43 809	5 030	339 785	339 622	199 099	195 414		

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	
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
13	202 821	79 620	73 262	56 282	53 301	34	34	23 304	19 926	95 356	94 108	-	27 845
14	R 208 659	88 432	81 109	67 541	64 129	31	31	20 860	16 949	89 756	88 073	1	30 471
15	211 961	101 572	93 057	76 888	72 636	23	23	24 661	20 398	76 357	74 762	-	34 032
14 Aug	213 303	81 269	74 237	58 578	55 320	33	33	22 658	18 884	102 504	101 068	-	29 530
Sep	219 676	86 728	79 039	64 446	60 652	38	38	22 244	18 349	102 940	101 435	-	30 008
Oct	218 948	86 719	79 340	63 803	60 367	38	38	22 878	18 936	101 785	100 170	-	30 443
Nov	225 199	92 405	84 719	68 893	65 271	40	40	23 472	19 409	101 912	100 273	-	30 883
Dec	R 208 659	88 432	81 109	67 541	64 129	31	31	20 860	16 949	89 756	88 073	1	30 471
15 Jan	217 866	94 159	85 555	70 678	66 340	30	30	23 451	19 184	92 663	90 845	0	31 043
Feb	222 294	95 640	86 958	73 980	69 605	30	30	21 631	17 323	95 651	94 107	0	31 002
Mar	223 982	95 764	87 133	74 077	69 794	29	29	21 659	17 311	96 666	95 004	-0	31 552
Apr	213 893	85 990	77 269	64 175	59 594	29	29	21 787	17 647	95 141	93 642	-0	32 762
May	214 674	87 220	78 729	66 095	61 713	29	29	21 097	16 987	94 764	93 201	-0	32 690
Jun	216 625	90 523	82 547	68 554	64 532	49	49	21 920	17 966	93 498	91 812	0	32 604
Jul	218 694	93 179	84 635	67 987	63 552	26	26	25 165	21 057	93 070	91 439	-	32 445
Aug	217 373	96 050	87 801	74 318	70 131	25	25	21 707	17 644	89 561	87 499	-	31 763
Sep	213 857	94 057	85 540	72 407	67 952	40	40	21 609	17 548	88 641	86 687	-	31 159
Oct	217 308	95 554	86 611	72 515	67 815	24	24	23 015	18 772	89 293	87 621	-	32 460
Nov	223 685	100 891	91 518	76 572	71 679	25	25	24 294	19 813	88 570	86 677	-	34 223
Dec	211 961	101 572	93 057	76 888	72 636	23	23	24 661	20 398	76 357	74 762	-	34 032
16 Jan	P 204 396	92 977	83 844	70 235	65 406	21	21	22 720	18 417	77 384	75 353	-	34 035

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			
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	
13	95 356	94 108	7 575	7 500	3 263	44 956	44 854	42 824		41 754	
14	R 89 756	88 073	6 940	6 711	2 371	58 414	58 137	24 402		23 225	
15	76 357	74 762	4 191	3 924	315	60 165	59 903	12 001		10 935	
14 Aug	102 504	101 068	6 783	6 616	2 586	59 162	58 989	36 559		35 464	
Sep	102 940	101 435	6 930	6 732	2 546	59 680	59 468	36 330		35 235	
Oct	101 785	100 170	7 024	6 817	2 559	58 261	57 999	36 500		35 354	
Nov	101 912	100 273	7 252	7 033	2 650	58 000	57 777	36 660		35 463	
Dec	R 89 756	88 073	6 940	6 711	2 371	58 414	58 137	24 402		23 225	
15 Jan	92 663	90 845	6 931	6 705	2 166	64 118	63 801	21 614		20 340	
Feb	95 651	94 107	6 806	6 543	2 171	67 455	67 105	21 390		20 460	
Mar	96 666	95 004	6 659	6 365	2 202	68 343	68 011	21 664		20 629	
Apr	95 141	93 642	6 513	6 245	2 122	66 883	66 630	21 746		20 767	
May	94 764	93 201	6 701	6 414	2 104	66 620	66 353	21 443		20 433	
Jun	93 498	91 812	6 173	5 875	2 126	66 034	65 778	21 292		20 159	
Jul	93 070	91 439	5 709	5 444	2 258	66 338	66 091	21 023		19 904	
Aug	89 561	87 499	5 518	5 257	2 241	64 551	64 283	19 492		17 958	
Sep	88 641	86 687	5 456	5 264	2 255	63 451	63 180	19 734		18 243	
Oct	89 293	87 621	5 663	5 446	2 279	64 861	64 594	18 770		17 581	
Nov	88 570	86 677	3 990	3 757	276	64 561	64 286	20 019		18 634	
Dec	76 357	74 762	4 191	3 924	315	60 165	59 903	12 001		10 935	
16 Jan	P 77 384	75 353	4 089	3 818	340	60 806	60 544	12 489		10 991	



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		Over-night	With agreed maturity		
				1=3+5to7											
10	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	
11	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	
12	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	
13	1 910 942	1 876 920	413 133	409 567	34 793	30 808	1 432 246	30 808	30 807	23 250	7 053	6 545	-	506	
14	1 812 401	1 778 186	332 173	325 496	42 744	33 461	1 404 072	33 461	33 455	26 164	6 767	5 951	-	530	
15	1 784 377	1 747 048	334 478	326 146	40 928	36 257	1 372 773	36 257	36 253	29 678	6 373	5 485	-	206	
14 Aug	1 828 367	1 794 805	352 538	347 536	37 628	36 609	1 401 645	36 609	36 601	29 314	6 773	6 199	-	523	
Sep	1 812 640	1 779 925	340 691	334 739	42 343	36 357	1 393 304	36 357	36 350	28 780	7 057	6 462	-	520	
Oct	1 802 842	1 769 950	344 005	338 096	40 567	40 003	1 378 322	40 003	39 996	32 289	7 211	6 597	-	502	
Nov	1 821 253	1 787 892	338 864	332 727	44 493	43 978	1 393 973	43 978	43 971	36 075	7 345	6 726	-	558	
Dec	1 812 401	1 778 186	332 173	325 496	42 744	33 461	1 404 072	33 461	33 455	26 164	6 767	5 951	-	530	
15 Jan	1 794 261	1 760 049	312 162	305 476	62 951	32 686	1 386 511	32 686	32 681	25 366	6 827	5 990	-	493	
Feb	1 776 233	1 741 649	304 855	298 146	47 188	34 675	1 389 565	34 675	34 671	27 068	7 073	6 233	-	535	
Mar	1 811 926	1 775 677	333 391	326 087	53 613	32 651	1 392 322	32 651	32 645	24 993	7 095	6 313	-	563	
Apr	1 788 251	1 751 847	328 664	321 035	40 131	36 371	1 383 141	36 371	36 366	28 140	6 799	5 883	-	1 432	
May	1 790 994	1 754 230	328 490	320 481	37 959	38 612	1 385 995	38 612	38 607	29 243	7 011	6 108	-	2 358	
Jun	1 808 084	1 771 579	340 844	332 795	38 787	40 722	1 387 798	40 722	40 717	33 894	6 650	5 713	-	178	
Jul	1 774 679	1 738 983	329 865	322 530	30 648	35 197	1 379 036	35 197	35 194	28 598	6 470	5 574	-	130	
Aug	1 767 074	1 731 088	321 803	314 139	42 219	36 089	1 367 030	36 089	36 087	28 280	6 479	5 606	-	1 331	
Sep	1 791 490	1 755 953	332 578	324 993	49 327	38 919	1 370 733	38 919	38 916	28 854	6 750	5 866	-	3 315	
Oct	1 805 664	1 771 809	330 773	323 525	71 749	43 574	1 359 633	43 574	43 570	31 058	6 780	5 908	-	5 736	
Nov	1 788 249	1 750 603	329 952	321 228	50 728	47 773	1 359 857	47 773	47 769	39 826	6 663	5 743	-	1 285	
Dec	1 784 377	1 747 048	334 478	326 146	40 928	36 257	1 372 773	36 257	36 253	29 678	6 373	5 485	-	206	
16 Jan	P 1 793 318	1 757 888	334 520	327 085	53 264	36 122	1 369 469	36 122	36 120	29 009	6 894	6 045	-	219	

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		
10	1 648 590	1 617 817	472 872	1 075 156	477 373	37	69 752	30 772	4 743	26 030	8 751	-	-
11	1 580 765	1 552 666	472 595	1 019 797	442 651	45	60 229	28 099	5 484	22 615	6 416	-	-
12	1 467 828	1 437 590	465 889	911 864	457 667	42	59 796	30 201	5 911	24 291	7 140	-	-
13	1 432 246	1 401 792	490 144	847 664	410 826	56	63 927	30 415	8 470	21 944	5 253	-	-
14	1 404 072	1 376 539	549 944	767 286	372 584	67	59 242	27 485	8 748	18 723	4 761	-	14
15	1 372 773	1 343 805	637 517	664 666	351 919	57	41 565	28 910	11 651	17 259	4 538	-	-
14 Aug	1 401 645	1 373 083	525 640	801 235	396 013	67	46 141	28 508	8 850	19 658	4 903	-	-
Sep	1 393 304	1 366 540	526 915	794 536	394 393	67	45 022	26 710	8 166	18 544	5 030	-	-
Oct	1 378 322	1 351 337	520 553	783 858	389 009	67	46 859	26 931	8 555	18 376	4 776	-	-
Nov	1 393 973	1 366 744	539 095	783 057	382 460	67	44 525	27 174	8 693	18 481	4 883	-	-
Dec	1 404 072	1 376 539	549 944	767 286	372 584	67	59 242	27 485	8 748	18 723	4 761	-	14
15 Jan	1 386 511	1 358 982	554 883	761 491	370 451	67	42 542	27 480	9 083	18 398	4 725	-	-
Feb	1 389 565	1 361 691	562 515	754 254	369 862	66	44 856	27 824	9 151	18 673	4 866	-	-
Mar	1 392 322	1 363 457	568 618	740 945	363 756	66	53 829	28 814	9 438	19 376	5 092	-	-
Apr	1 383 141	1 354 424	580 835	731 417	362 807	65	42 106	28 660	9 643	19 017	5 439	-	-
May	1 385 995	1 357 301	587 599	724 195	358 045	65	45 442	28 632	9 698	18 934	5 035	-	-
Jun	1 387 798	1 359 445	606 335	707 772	350 646	64	45 273	28 286	9 981	18 304	4 686	-	-
Jul	1 379 036	1 350 756	609 554	701 197	350 169	62	39 943	28 213	9 823	18 390	4 645	-	-
Aug	1 367 030	1 338 790	607 388	695 560	351 850	60	35 782	28 173	10 517	17 656	4 300	-	-
Sep	1 370 733	1 342 838	617 239	683 181	347 156	58	42 361	27 827	10 261	17 566	4 273	-	-
Oct	1 359 633	1 333 076	616 221	676 096	347 930	57	40 702	26 492	10 395	16 097	4 653	-	-
Nov	1 359 857	1 330 942	627 243	661 300	348 829	57	42 341	28 854	10 811	18 043	4 854	-	-
Dec	1 372 773	1 343 805	637 517	664 666	351 919	57	41 565	28 910	11 651	17 259	4 538	-	-
16 Jan	P 1 369 469	1 341 473	644 200	659 828	352 770	57	37 389	27 938	10 611	17 327	4 817	-	-

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							
	Total	of which:		MFIs		General government		Other resident sectors (a)	Total	Euro	Over-night	of which:		Redeemable at notice	Repos
		Euro	Total	Euro	Central government	Other general government	With agreed maturity					Up to 2 years			
													1=3+5+7		
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	-	-	-	-	
13	383 445	372 399	345 950	337 572	229	0	37 265	0	0	0	-	-	-	-	
14	397 236	378 959	352 363	338 337	3 854	0	41 019	0	0	0	-	-	-	-	
15	442 481	424 330	397 080	382 850	2 031	0	43 370	0	0	0	-	-	-	-	
14 Aug	399 687	383 371	356 769	343 858	377	0	42 542	0	0	0	-	-	-	-	
Sep	409 060	392 586	357 315	344 320	5 237	0	46 508	0	0	0	-	-	-	-	
Oct	413 204	394 805	363 095	348 668	5 112	0	44 997	0	0	0	-	-	-	-	
Nov	415 746	397 360	363 922	349 914	5 098	0	46 726	0	0	0	-	-	-	-	
Dec	397 236	378 959	352 363	338 337	3 854	0	41 019	0	0	0	-	-	-	-	
15 Jan	389 221	371 130	342 859	328 897	5 023	0	41 338	0	0	0	-	-	-	-	
Feb	392 820	378 332	347 348	336 509	3 036	0	42 435	0	0	0	-	-	-	-	
Mar	421 209	405 574	364 353	352 769	7 666	0	49 189	0	0	0	-	-	-	-	
Apr	410 804	394 649	367 471	354 879	166	0	43 167	0	0	0	-	-	-	-	
May	418 429	401 460	366 421	353 526	7 667	0	44 341	0	0	0	-	-	-	-	
Jun	425 689	409 647	373 558	361 555	6 167	0	45 965	0	0	0	-	-	-	-	
Jul	435 908	418 537	390 253	376 865	3 170	0	42 485	0	0	0	-	-	-	-	
Aug	428 260	411 443	384 303	371 618	3 572	0	40 385	0	0	0	-	-	-	-	
Sep	430 862	413 264	385 307	371 773	3 609	0	41 947	0	0	0	-	-	-	-	
Oct	430 975	411 541	388 736	373 494	906	0	41 332	0	0	0	-	-	-	-	
Nov	450 244	430 170	397 633	382 146	3 834	1	48 776	1	1	1	-	-	-	-	
Dec	442 481	424 330	397 080	382 850	2 031	0	43 370	0	0	0	-	-	-	-	
16 Jan	P 438 611	420 109	389 661	374 647	3 033	0	45 916	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		
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	-	-
13	37 265	34 598	4 791	19 531	12 292	319	9 957	2 667	295	2 373	804	0	-
14	41 019	36 769	5 281	19 915	12 245	246	11 327	4 250	334	3 916	1 892	1	-
15	43 370	39 448	5 623	18 276	11 529	185	15 364	3 922	349	3 567	1 939	6	-
14 Aug	42 542	39 137	4 635	22 305	14 583	290	11 907	3 405	349	3 055	1 196	1	-
Sep	406 508	43 028	5 272	21 705	14 108	272	15 779	3 479	289	3 190	1 243	1	-
Oct	44 997	41 025	4 948	21 821	14 240	272	13 983	3 972	420	3 551	1 577	1	-
Nov	46 726	42 348	6 619	21 837	14 319	272	13 619	4 378	552	3 825	1 869	1	-
Dec	41 019	36 769	5 281	19 915	12 245	246	11 327	4 250	334	3 916	1 892	1	-
15 Jan	41 338	37 210	5 413	19 030	11 664	230	12 537	4 128	432	3 695	1 524	1	-
Feb	42 435	38 787	5 472	18 623	11 543	215	14 477	3 648	262	3 384	1 585	2	-
Mar	49 189	45 138	5 682	18 655	11 692	199	20 602	4 051	385	3 524	1 581	3	139
Apr	43 167	39 603	5 163	18 480	11 573	184	15 775	3 564	303	3 213	1 310	3	45
May	44 341	40 267	5 462	16 932	10 019	169	17 704	4 074	390	3 635	1 641	4	46
Jun	45 965	41 924	6 254	17 508	10 591	154	18 008	4 040	484	3 552	1 544	4	-
Jul	42 485	38 502	5 539	18 711	11 779	148	14 104	3 983	317	3 662	1 513	5	-
Aug	40 385	36 252	5 558	17 970	11 345	142	12 582	4 133	491	3 637	1 521	5	-
Sep	41 947	37 882	7 051	16 185	9 608	136	14 510	4 064	485	3 574	1 508	6	-
Oct	41 332	37 141	7 145	15 904	9 373	153	13 940	4 192	428	3 759	1 590	6	-
Nov	48 776	44 189	8 264	15 894	9 420	169	19 863	4 587	391	4 190	1 856	6	-
Dec	43 370	39 448	5 623	18 276	11 529	185	15 364	3 922	349	3 567	1 939	6	-
16 Jan	P 45 916	42 429	6 081	17 395	10 772	185	18 768	3 487	404	3 078	1 436	6	-

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

6.11 Assets. Rest of the world

EUR millions

	Total 1=3+5+7	of which		Loans		Securities other than shares		Shares and other equity 7		
		Euro 2	Total 3	Euro 4	Total 5	Euro 6	Total 7			
									of which	
									Total	Euro
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			
13	204 554	69 310	105 205	63 406	34 763	5 905	64 587			
14	209 564	49 500	87 674	44 573	50 700	4 927	71 190			
15	249 014	63 927	91 744	36 119	81 099	27 808	76 171			
14 Aug	210 673	...	100 661	63 731	41 459	...	68 553			
Sep	218 659	69 542	106 310	64 131	43 290	5 410	69 060			
Oct	213 641	...	100 889	63 286	43 671	...	69 081			
Nov	227 254	...	106 540	63 926	47 761	...	72 954			
Dec	209 564	49 500	87 674	44 573	50 700	4 927	71 190			
15 Jan	216 704	48 926	89 303	43 742	55 293	...	72 109			
Feb	221 095	48 016	90 842	42 600	57 660	...	72 593			
Mar	230 317	52 218	93 855	44 586	64 426	7 632	72 035			
Apr	229 290	53 554	92 586	43 918	64 891	...	71 813			
May	227 355	49 622	87 621	37 692	67 776	...	71 958			
Jun	232 658	50 449	89 975	36 291	69 147	14 158	73 537			
Jul	238 677	53 544	90 996	36 977	71 858	...	75 824			
Aug	235 976	57 333	89 701	38 871	72 162	...	74 113			
Sep	240 841	59 896	94 515	39 186	72 392	20 709	73 934			
Oct	241 898	60 891	90 333	37 667	76 818	23 224	74 747			
Nov	250 829	63 248	93 302	37 536	82 000	25 712	75 527			
Dec	249 014	63 927	91 744	36 119	81 099	27 808	76 171			
16 Jan	249 603	66 916	91 894	36 616	82 294	30 300	75 415			

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			
	1	2	3	4	5	6	7	8	9	10	11	12	
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	...	
13	138 644	108 607	101 900	62 098	36 744	1 093 524	405 261	21 040	297 410	288 767	238 364	...	
14	115 878	78 282	89 574	64 563	26 304	1 002 165	379 046	30 476	260 104	249 748	256 248	...	
15	111 766	71 799	92 367	68 354	19 399	929 477	358 079	30 780	232 453	220 513	224 927	...	
14 Aug	124 681	95 610	97 859	58 938	26 823	1 082 853	375 767	23 225	261 439	251 344	254 559	...	
Sep	130 624	98 741	100 800	61 696	29 824	1 082 652	372 201	23 333	258 247	247 837	259 521	...	
Oct	132 451	100 834	102 052	62 918	30 399	1 065 726	361 272	22 547	246 843	236 678	258 489	...	
Nov	135 113	101 910	104 133	80 097	30 980	1 069 992	361 473	25 465	246 508	236 101	261 883	...	
Dec	115 878	78 282	89 574	64 563	26 304	1 002 165	379 046	30 476	260 104	249 748	256 248	...	
15 Jan	118 089	80 164	92 098	65 466	25 991	1 020 467	365 999	29 231	250 309	239 026	284 714	...	
Feb	121 028	83 210	91 634	65 307	29 393	1 008 629	364 079	31 116	248 603	236 918	271 673	...	
Mar	119 771	82 714	91 395	64 919	28 376	1 009 842	360 157	31 834	244 520	232 163	277 782	...	
Apr	118 244	80 513	93 269	67 365	24 975	993 810	356 225	31 371	239 430	227 341	268 081	...	
May	115 280	77 092	91 105	64 876	24 175	974 905	356 452	31 704	238 609	226 927	254 651	...	
Jun	116 584	74 181	95 800	71 343	20 784	954 689	354 170	30 539	234 143	223 061	245 791	...	
Jul	116 808	73 675	98 734	72 962	18 073	960 111	355 358	30 909	233 828	222 298	247 597	...	
Aug	115 333	74 891	96 572	70 796	18 761	947 633	358 706	32 470	237 337	225 955	234 503	...	
Sep	122 354	77 633	103 031	77 492	19 323	941 843	353 413	30 413	231 555	220 647	236 718	...	
Oct	113 485	72 147	95 093	69 992	18 392	942 254	348 697	29 112	227 918	215 588	238 707	...	
Nov	113 562	71 144	94 441	70 028	19 121	961 722	356 844	30 445	234 723	222 077	248 945	...	
Dec	111 766	71 799	92 367	68 354	19 399	929 477	358 079	30 780	232 453	220 513	224 927	...	
16 Jan	110 016	72 566	91 918	67 136	18 098	938 784	347 561	29 057	223 708	212 154	245 055	...	

## NOTES TO THE TABLES OF CHAPTER 6

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

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

### Table 6.1

- a. See breakdown in tables 6.3 and 6.4.
- b. See breakdown in tables 6.5 and 6.6.
- c. See breakdown in table 6.11.

### 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.

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

## CHAPTER 7 BANCO DE ESPAÑA

Datos referidos a Enero de 2016

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>260 494</b>	<b>1 A. DOMESTIC</b>	
<b>2 2. Préstamos y créditos . . . . .</b>	<b>7.3/2</b>	<b>136 023</b>	<b>2 2. Loans</b>	
3 2e. Del cual: euros . . . . .	7.3/3	132 726	3 2e. Of which: euro	
4 IFM . . . . .	7.3/4	135 846	4 MFIs	
5 2e. Del cual: euros . . . . .	7.3/5	132 549	5 2e. Of which: euro	
6 Administraciones Públicas . . . . .	7.3/6	-	6 General government	
7 2e. Del cual: euros . . . . .	7.3/7	-	7 2e. Of which: euro	
8 Otros residentes . . . . .	7.3/8	177	8 Other resident sectors	
9 2e. Del cual: euros . . . . .	7.3/9	177	9 2e. Of which: euro	
<b>10 3. Valores distintos de acciones y participaciones . . . . .</b>	<b>7.3/10</b>	<b>124 434</b>	<b>10 3. Securities other than shares</b>	
11 3e. Del cual: euros . . . . .	7.3/11	124 434	11 3e. Of which: euro	
12 IFM . . . . .	7.4/3	19 733	12 MFIs	
13 3e. Del cual: euros . . . . .	7.4/4	19 733	13 3e. Of which: euro	
14 Administraciones Públicas . . . . .	7.4/6	90 675	14 General government	
15 3e. Del cual: euros . . . . .	7.4/7	90 675	15 3e. Of which: euro	
16 Otros residentes . . . . .	7.4/8	14 025	16 Other resident sectors	
17 3e. Del cual: euros . . . . .	7.4/9	14 025	17 3e. Of which: euro	
<b>18 5. Acciones y participaciones . . . . .</b>	<b>7.3/13</b>	<b>38</b>	<b>18 5. Shares and other equity</b>	
19 IFM . . . . .	-	-	19 MFIs	
20 Otros residentes . . . . .	-	38	20 Other resident sectors	
<b>21 B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO . . . . .</b>	<b>7.1/3</b>	<b>29 688</b>	<b>21 B. OTHER EURO AREA COUNTRIES</b>	
<b>22 2. Préstamos y créditos . . . . .</b>	<b>7.5/2</b>	<b>5 126</b>	<b>22 2. Loans</b>	
23 2e. Del cual: euros . . . . .	7.5/3	5 126	23 2e. Of which: euro	
24 IFM . . . . .	7.5/4	5 126	24 MFIs	
25 2e. Del cual: euros . . . . .	7.5/5	5 126	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>23 249</b>	<b>30 3. Securities other than shares</b>	
31 3e. Del cual: euros . . . . .	7.5/11	23 249	31 3e. Of which: euro	
32 IFM . . . . .	7.6/3	157	32 MFIs	
33 3e. Del cual: euros . . . . .	7.6/4	157	33 3e. Of which: euro	
34 Administraciones Públicas . . . . .	7.6/6	23 092	34 General government	
35 3e. Del cual: euros . . . . .	7.6/7	23 092	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>1 313</b>	<b>41 5. Shares and other equity</b>	
42 IFM . . . . .	-	1 313	42 MFIs	
43 Otros residentes . . . . .	-	-	43 Other resident sectors	
<b>44 C. RESTO DEL MUNDO . . . . .</b>	<b>7.1/4</b>	<b>59 075</b>	<b>44 C. REST OF THE WORLD</b>	
<b>45 2. Préstamos y créditos . . . . .</b>	<b>7.11/3</b>	<b>1 752</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>57 297</b>	<b>47 3. Securities other than shares</b>	
48 3e. Del cual: euros . . . . .	7.11/6	24 630	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	

January 2016 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 Enero de 2016

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	103 506	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	275	54 6. Fixed assets
55 7. Otros activos . . . . .	7.1/12	103 231	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	9 286	57 7.1. Gold & gold receivable
58 7.2. Tenencias de DEG . . . . .	7.11/10	3 484	58 7.2. SDRs holdings
59 7.3. Posición de reserva y otros activos . . . . . en el FMI	7.11/11	1 692	59 7.3. Reserve position in the IMF and other assets vis-a-vis IMF
60 7.4. Resto de activos . . . . .	7.11/12	88 768	60 7.4. Rest of assets
61 <b>TOTAL ACTIVO.</b> . . . . .	7.1/1	452 763	61 <b>TOTAL ASSETS</b>
62 e. euros . . . . .	7.1/13	311 790	62 e. euro
63 x. Monedas distintas del euro . . . . .	7.1/14	52 204	63 x. Other currencies
64 n/c Sin clasificar . . . . .	7.1/15	88 768	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	24 630	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	50 225	67 Reserve assets
68 <b>TOTAL (65 a 67)</b> . . . . .	...	74 855	68 <b>TOTAL (65 a 67)</b>

January 2016 data

7.C Balance sheet

EUR millions

7. BANCO DE ESPAÑA

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

Datos referidos a Enero de 2016

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>40 174</b>	<b>1 A. DOMESTIC</b>
<b>2 9. Depósitos . . . . .</b>	<b>7.7/1</b>	<b>40 174</b>	<b>2 9. Deposits</b>
3 9e. Del cual: euros . . . . .	7.7/2	40 173	3 9e. Of which: euro
4 IFM . . . . .	7.7/3	27 258	4 MFIs
5 9e. Del cual: euros . . . . .	7.7/4	27 258	5 9e. Of which in euro
6 Administración Central . . . . .	7.7/5	12 469	6 Central government
7 9e. Del cual: euros . . . . .	-	12 469	7 9e. Of which: euro
8 Otras Administraciones Públicas . . . . .	7.7/6	93	8 Other general government
9 9e. Del cual: euros . . . . .	7.7/9	93	9 9e. Of which: euro
10 Otros residentes . . . . .	7.7/7	354	10 Other resident sectors
11 9e. Del cual: euros . . . . .	7.8/2	353	11 9e. Of which: euro
<b>12 B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO . . . . .</b>	<b>7.2/3</b>	<b>248 258</b>	<b>12 B. OTHER EURO AREA COUNTRIES</b>
<b>13 9. Depósitos . . . . .</b>	<b>7.9/1</b>	<b>248 258</b>	<b>13 9. Deposits</b>
14 9e. Del cual: euros . . . . .	7.9/2	248 258	14 9e. Of which: euro
15 IFM . . . . .	7.9/3	248 258	15 MFIs
16 9e. Del cual: euros . . . . .	7.9/4	248 258	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>801</b>	<b>23 C. REST OF THE WORLD</b>
<b>24 9. Depósitos . . . . .</b>	<b>7.12/1</b>	<b>801</b>	<b>24 9. Deposits</b>
25 9e. Del cual: euros . . . . .	7.12/2	800	25 9e. Of which: euro
<b>26 D. SIN CLASIFICAR . . . . .</b>	<b>7.2/5</b>	<b>163 530</b>	<b>26 D. UNCLASSIFIED</b>
<b>27 8. Billetes y monedas (a) . . . . .</b>	<b>7.2/6</b>	<b>126 853</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>32 872</b>	<b>30 13. Capital and reserves</b>
<b>31 14. Otros pasivos . . . . .</b>	<b>7.2/12</b>	<b>3 806</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	3 575	33 14.1. Of which: Allocated SDRs
<b>34 TOTAL PASIVO . . . . .</b>	<b>7.2/1</b>	<b>452 763</b>	<b>34 TOTAL LIABILITIES</b>
<b>35 e euro . . . . .</b>	<b>7.2/13</b>	<b>416 084</b>	<b>35 e euro</b>
<b>36 x Monedas distintas del euro . . . . .</b>	<b>7.2/14</b>	<b>3 577</b>	<b>36 x Other currencies</b>
<b>37 s/c Sin clasificar . . . . .</b>	<b>7.2/15</b>	<b>33 103</b>	<b>37 n/c Unclassified</b>

January 2016 data

7.C Balance sheet

EUR 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>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>13</b>	255 480	199 466	197 291	197 346	195 170	1 943	1 943	177	177	56 014	56 014	-	0
<b>14</b>	208 759	147 841	145 040	146 689	143 889	972	972	180	180	60 918	60 918	-	0
<b>15</b>	258 164	139 387	135 530	139 211	135 353	-	-	176	176	118 736	118 736	-	40
<b>14 Aug</b>	226 028	169 050	166 772	167 899	165 620	972	972	180	180	56 978	56 978	-	0
<b>Sep</b>	220 525	163 658	161 274	162 505	160 121	972	972	181	181	56 866	56 866	-	0
<b>Oct</b>	218 441	162 519	160 123	161 367	158 971	972	972	180	180	55 922	55 922	-	0
<b>Nov</b>	213 593	156 662	154 259	155 511	153 107	972	972	180	180	56 930	56 930	-	0
<b>Dec</b>	208 759	147 841	145 040	146 689	143 889	972	972	180	180	60 918	60 918	-	0
<b>15 Jan</b>	208 302	146 098	142 914	144 948	141 763	972	972	179	179	62 203	62 203	-	0
<b>Feb</b>	197 433	134 525	131 322	133 375	130 173	972	972	178	178	62 908	62 908	-	0
<b>Mar</b>	217 792	150 315	146 969	149 165	145 819	972	972	178	178	67 478	67 478	-	0
<b>Apr</b>	217 479	144 738	141 528	144 559	141 349	-	-	179	179	72 741	72 741	-	0
<b>May</b>	216 749	137 491	134 209	137 312	134 030	-	-	179	179	79 258	79 258	-	0
<b>Jun</b>	237 432	152 507	149 289	152 330	149 112	-	-	177	177	84 925	84 925	-	0
<b>Jul</b>	234 724	144 339	141 056	144 161	140 878	-	-	178	178	90 385	90 385	-	0
<b>Aug</b>	236 076	140 010	136 800	139 834	136 624	-	-	176	176	96 066	96 066	-	0
<b>Sep</b>	246 967	145 254	142 041	145 079	141 865	-	-	175	175	101 713	101 713	-	0
<b>Oct</b>	251 611	143 114	139 847	142 939	139 671	-	-	175	175	108 497	108 497	-	0
<b>Nov</b>	253 038	138 572	135 169	138 397	134 994	-	-	176	176	114 426	114 426	-	40
<b>Dec</b>	258 164	139 387	135 530	139 211	135 353	-	-	176	176	118 736	118 736	-	40
<b>16 Jan</b>	P 260 494	136 023	132 726	135 846	132 549	-	-	177	177	124 434	124 434	-	38

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	Euro 3	of which:		of which:		of which:		
				Total 4	Euro 5	Up to 2 years 6	Total 7	Euro 8	Total 9	Euro 10
<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>13</b>	56 014	56 014	17 008	17 008	166	32 212	32 212	6 794	6 794	
<b>14</b>	60 918	60 918	16 903	16 903	192	35 460	35 460	8 555	8 555	
<b>15</b>	118 736	118 736	20 107	20 107	51	84 863	84 863	13 766	13 766	
<b>14 Aug</b>	56 978	56 978	16 710	16 710	270	33 778	33 778	6 490	6 490	
<b>Sep</b>	56 866	56 866	16 563	16 563	192	33 743	33 743	6 560	6 560	
<b>Oct</b>	55 922	55 922	15 438	15 438	192	33 728	33 728	6 756	6 756	
<b>Nov</b>	56 930	56 930	15 655	15 655	192	34 054	34 054	7 221	7 221	
<b>Dec</b>	60 918	60 918	16 903	16 903	192	35 460	35 460	8 555	8 555	
<b>15 Jan</b>	62 203	62 203	17 124	17 124	193	35 655	35 655	9 424	9 424	
<b>Feb</b>	62 908	62 908	16 816	16 816	244	35 429	35 429	10 662	10 662	
<b>Mar</b>	67 478	67 478	17 080	17 080	244	40 395	40 395	10 003	10 003	
<b>Apr</b>	72 741	72 741	17 548	17 548	244	44 331	44 331	10 862	10 862	
<b>May</b>	79 258	79 258	17 932	17 932	244	49 581	49 581	11 745	11 745	
<b>Jun</b>	84 925	84 925	18 025	18 025	244	54 519	54 519	12 381	12 381	
<b>Jul</b>	90 385	90 385	18 203	18 203	244	59 261	59 261	12 920	12 920	
<b>Aug</b>	96 066	96 066	19 164	19 164	244	63 770	63 770	13 132	13 132	
<b>Sep</b>	101 713	101 713	19 041	19 041	51	69 285	69 285	13 387	13 387	
<b>Oct</b>	108 497	108 497	19 495	19 495	51	75 267	75 267	13 734	13 734	
<b>Nov</b>	114 426	114 426	20 074	20 074	51	80 374	80 374	13 978	13 978	
<b>Dec</b>	118 736	118 736	20 107	20 107	51	84 863	84 863	13 766	13 766	
<b>16 Jan</b>	P 124 434	124 434	19 733	19 733	51	90 675	90 675	14 025	14 025	

## 7. BANCO DE ESPAÑA

## 7.5 Assets. Other euro area countries

EUR millions

	Total 2+10+ 1=12+13	Loans								Securities other than shares		Money market fund shares, units 12	Shares and other equity 13	Memo item: Claims denominated in currencies other than the euro 14
		of which:		of which:		of which:		of which:		of which:				
		Total 2=4+6+8	Euro 3=5+7+9	MFIs 4	Euro 5	General government 6	Euro 7	Other resident sector: 8	Euro 9	Total (a) 10	Euro (a) 11			
<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>13</b>	38 062	4 787	4 787	4 787	4 787	-	-	-	-	32 198	32 198	-	1 078	0
<b>14</b>	35 656	5 126	5 126	5 126	5 126	-	-	-	-	29 218	29 218	-	1 313	0
<b>15</b>	30 536	5 125	5 125	5 125	5 125	-	-	-	-	24 098	24 098	-	1 313	0
<b>14 Aug</b>	35 300	5 125	5 125	5 125	5 125	-	-	-	-	28 862	28 862	-	1 313	0
<b>Sep</b>	35 107	5 125	5 125	5 125	5 125	-	-	-	-	28 670	28 670	-	1 313	0
<b>Oct</b>	33 583	5 125	5 125	5 125	5 125	-	-	-	-	27 146	27 146	-	1 313	0
<b>Nov</b>	33 960	5 125	5 125	5 125	5 125	-	-	-	-	27 522	27 522	-	1 313	0
<b>Dec</b>	35 656	5 126	5 126	5 126	5 126	-	-	-	-	29 218	29 218	-	1 313	0
<b>15 Jan</b>	36 565	5 125	5 125	5 125	5 125	-	-	-	-	30 127	30 127	-	1 313	0
<b>Feb</b>	37 153	5 125	5 125	5 125	5 125	-	-	-	-	30 716	30 716	-	1 313	0
<b>Mar</b>	36 440	5 126	5 126	5 126	5 126	-	-	-	-	30 002	30 002	-	1 313	0
<b>Apr</b>	35 070	5 125	5 125	5 125	5 125	-	-	-	-	28 632	28 632	-	1 313	0
<b>May</b>	35 110	5 125	5 125	5 125	5 125	-	-	-	-	28 673	28 673	-	1 313	0
<b>Jun</b>	34 755	5 131	5 131	5 131	5 131	-	-	-	-	28 312	28 312	-	1 313	0
<b>Jul</b>	32 672	5 126	5 126	5 126	5 126	-	-	-	-	26 234	26 234	-	1 313	0
<b>Aug</b>	31 922	5 125	5 125	5 125	5 125	-	-	-	-	25 484	25 484	-	1 313	0
<b>Sep</b>	31 217	5 125	5 125	5 125	5 125	-	-	-	-	24 779	24 779	-	1 313	0
<b>Oct</b>	30 642	5 125	5 125	5 125	5 125	-	-	-	-	24 204	24 204	-	1 313	0
<b>Nov</b>	30 470	5 125	5 125	5 125	5 125	-	-	-	-	24 032	24 032	-	1 313	0
<b>Dec</b>	30 536	5 125	5 125	5 125	5 125	-	-	-	-	24 098	24 098	-	1 313	0
<b>16 Jan</b>	P 29 688	5 126	5 126	5 126	5 126	-	-	-	-	23 249	23 249	-	1 313	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 1=3+6+8	of which:		MFIs			General government		Other resident sectors	
		Euro 2=4+7+9	3	of which:		of which:		of which:		
				Total 4	Euro 5	Up to 2 years 5	Total 6	Euro 7	Total 8	Euro 9
<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>13</b>	32 198	32 198	392	392	-	31 806	31 806	-	-	
<b>14</b>	29 218	29 218	229	229	-	28 989	28 989	-	-	
<b>15</b>	24 098	24 098	168	168	-	23 930	23 930	-	-	
<b>14 Aug</b>	28 862	28 862	249	249	-	28 613	28 613	-	-	
<b>Sep</b>	28 670	28 670	249	249	-	28 421	28 421	-	-	
<b>Oct</b>	27 146	27 146	224	224	-	26 922	26 922	-	-	
<b>Nov</b>	27 522	27 522	224	224	-	27 299	27 299	-	-	
<b>Dec</b>	29 218	29 218	229	229	-	28 989	28 989	-	-	
<b>15 Jan</b>	30 127	30 127	221	221	-	29 907	29 907	-	-	
<b>Feb</b>	30 716	30 716	201	201	-	30 516	30 516	-	-	
<b>Mar</b>	30 002	30 002	200	200	-	29 802	29 802	-	-	
<b>Apr</b>	28 632	28 632	200	200	-	28 432	28 432	-	-	
<b>May</b>	28 673	28 673	200	200	-	28 473	28 473	-	-	
<b>Jun</b>	28 312	28 312	194	194	-	28 118	28 118	-	-	
<b>Jul</b>	26 234	26 234	182	182	-	26 052	26 052	-	-	
<b>Aug</b>	25 484	25 484	182	182	-	25 302	25 302	-	-	
<b>Sep</b>	24 779	24 779	183	183	-	24 596	24 596	-	-	
<b>Oct</b>	24 204	24 204	168	168	-	24 036	24 036	-	-	
<b>Nov</b>	24 032	24 032	168	168	-	23 865	23 865	-	-	
<b>Dec</b>	24 098	24 098	168	168	-	23 930	23 930	-	-	
<b>16 Jan</b>	P 23 249	23 249	157	157	-	23 092	23 092	-	-	

## 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>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>13</b>	34 949	34 949	30 784	30 784	411	1 706	2 049	1 706	1 706	1 706	-	-	-	-
<b>14</b>	18 287	18 286	17 852	17 852	15	40	380	40	40	40	-	-	-	-
<b>15</b>	28 516	28 515	28 049	28 049	100	22	345	22	22	22	-	-	-	-
<b>14 Aug</b>	9 222	9 222	8 552	8 552	79	26	565	26	26	26	-	-	-	-
<b>Sep</b>	7 040	7 039	6 423	6 423	79	47	491	47	47	47	-	-	-	-
<b>Oct</b>	14 300	14 299	9 808	9 808	32	4 059	401	4 059	4 059	4 059	-	-	-	-
<b>Nov</b>	21 683	21 682	13 200	13 200	31	8 055	398	8 055	8 055	8 055	-	-	-	-
<b>Dec</b>	18 287	18 286	17 852	17 852	15	40	380	40	40	40	-	-	-	-
<b>15 Jan</b>	18 452	18 452	11 869	11 869	6 049	110	425	110	110	110	-	-	-	-
<b>Feb</b>	10 042	10 042	9 194	9 194	252	242	355	242	242	242	-	-	-	-
<b>Mar</b>	12 919	12 918	12 318	12 318	18	40	544	40	40	40	-	-	-	-
<b>Apr</b>	19 039	19 038	18 459	18 459	89	21	470	21	21	21	-	-	-	-
<b>May</b>	17 184	17 183	16 609	16 609	76	16	483	16	16	16	-	-	-	-
<b>Jun</b>	24 266	24 265	20 075	20 075	67	3 775	350	3 775	3 775	3 775	-	-	-	-
<b>Jul</b>	20 481	20 480	20 017	20 017	53	30	381	30	30	30	-	-	-	-
<b>Aug</b>	23 189	23 187	10 752	10 752	12 027	50	360	50	50	50	-	-	-	-
<b>Sep</b>	35 232	35 231	17 250	17 250	17 597	21	364	21	21	21	-	-	-	-
<b>Oct</b>	46 427	46 426	18 436	18 436	27 558	54	380	54	54	54	-	-	-	-
<b>Nov</b>	35 946	35 945	19 386	19 386	8 020	8 169	371	8 169	8 169	8 169	-	-	-	-
<b>Dec</b>	28 516	28 515	28 049	28 049	100	22	345	22	22	22	-	-	-	-
<b>16 Jan</b>	P 40 174	40 173	27 258	27 258	12 469	93	354	93	93	93	-	-	-	-

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>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>13</b>	2 049	2 048	2 048	-	-	-	-	1	1	-	-	-	-
<b>14</b>	380	379	379	-	-	-	-	1	1	-	-	-	-
<b>15</b>	345	344	344	-	-	-	-	1	1	-	-	-	-
<b>14 Aug</b>	565	564	564	-	-	-	-	1	1	-	-	-	-
<b>Sep</b>	491	490	490	-	-	-	-	1	1	-	-	-	-
<b>Oct</b>	401	400	400	-	-	-	-	1	1	-	-	-	-
<b>Nov</b>	398	397	397	-	-	-	-	1	1	-	-	-	-
<b>Dec</b>	380	379	379	-	-	-	-	1	1	-	-	-	-
<b>15 Jan</b>	425	424	424	-	-	-	-	1	1	-	-	-	-
<b>Feb</b>	355	354	354	-	-	-	-	1	1	-	-	-	-
<b>Mar</b>	544	542	542	-	-	-	-	1	1	-	-	-	-
<b>Apr</b>	470	469	469	-	-	-	-	1	1	-	-	-	-
<b>May</b>	483	481	481	-	-	-	-	1	1	-	-	-	-
<b>Jun</b>	350	348	348	-	-	-	-	1	1	-	-	-	-
<b>Jul</b>	381	380	380	-	-	-	-	1	1	-	-	-	-
<b>Aug</b>	360	359	359	-	-	-	-	1	1	-	-	-	-
<b>Sep</b>	364	363	363	-	-	-	-	1	1	-	-	-	-
<b>Oct</b>	380	379	379	-	-	-	-	1	1	-	-	-	-
<b>Nov</b>	371	370	370	-	-	-	-	1	1	-	-	-	-
<b>Dec</b>	345	344	344	-	-	-	-	1	1	-	-	-	-
<b>16 Jan</b>	P 354	353	353	-	-	-	-	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
<b>10</b>	50 922	50 922	50 922	50 922	-	-	-	-	-	-	-	-	-	-
<b>11</b>	174 979	174 979	174 979	174 979	-	-	-	-	-	-	-	-	-	-
<b>12</b>	337 344	337 344	337 344	337 344	-	-	-	-	-	-	-	-	-	-
<b>13</b>	213 685	213 685	213 685	213 685	-	-	-	-	-	-	-	-	-	-
<b>14</b>	189 865	189 865	189 865	189 865	-	-	-	-	-	-	-	-	-	-
<b>15</b>	254 115	254 115	254 115	254 115	-	-	-	-	-	-	-	-	-	-
<b>14 Aug</b>	213 302	213 302	213 302	213 302	-	-	-	-	-	-	-	-	-	-
<b>Sep</b>	211 653	211 653	211 653	211 653	-	-	-	-	-	-	-	-	-	-
<b>Oct</b>	201 470	201 470	201 470	201 470	-	-	-	-	-	-	-	-	-	-
<b>Nov</b>	192 275	192 275	192 275	192 275	-	-	-	-	-	-	-	-	-	-
<b>Dec</b>	189 865	189 865	189 865	189 865	-	-	-	-	-	-	-	-	-	-
<b>15 Jan</b>	191 917	191 917	191 917	191 917	-	-	-	-	-	-	-	-	-	-
<b>Feb</b>	192 417	192 417	192 417	192 417	-	-	-	-	-	-	-	-	-	-
<b>Mar</b>	212 377	212 377	212 377	212 377	-	-	-	-	-	-	-	-	-	-
<b>Apr</b>	207 439	207 439	207 439	207 439	-	-	-	-	-	-	-	-	-	-
<b>May</b>	212 015	212 015	212 015	212 015	-	-	-	-	-	-	-	-	-	-
<b>Jun</b>	227 487	227 487	227 487	227 487	-	-	-	-	-	-	-	-	-	-
<b>Jul</b>	227 689	227 689	227 689	227 689	-	-	-	-	-	-	-	-	-	-
<b>Aug</b>	229 663	229 663	229 663	229 663	-	-	-	-	-	-	-	-	-	-
<b>Sep</b>	228 278	228 278	228 278	228 278	-	-	-	-	-	-	-	-	-	-
<b>Oct</b>	227 156	227 156	227 156	227 156	-	-	-	-	-	-	-	-	-	-
<b>Nov</b>	241 015	241 015	241 015	241 015	-	-	-	-	-	-	-	-	-	-
<b>Dec</b>	254 115	254 115	254 115	254 115	-	-	-	-	-	-	-	-	-	-
<b>16 Jan</b>	P 248 258	248 258	248 258	248 258	-	-	-	-	-	-	-	-	-	-

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	
<b>10</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>11</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>12</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>13</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>14</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>15</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>14 Aug</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sep</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Oct</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Nov</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Dec</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>15 Jan</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Feb</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Mar</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Apr</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>May</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Jun</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Jul</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Aug</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sep</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Oct</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Nov</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Dec</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>16 Jan</b>	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	
10	10 190	907	142	-	10 023	907	25	35 185	9 555	3 394	1 388	20 847
11	20 085	844	105	-	19 955	844	25	49 489	11 017	3 162	2 642	32 668
12	21 523	813	136	-	21 362	813	25	60 776	11 418	3 132	2 776	43 450
13	20 446	402	159	-	20 262	402	25	69 339	7 888	3 122	2 472	55 857
14	27 316	314	490	-	26 801	314	25	89 900	8 943	3 232	2 202	75 523
15	56 968	22 425	1 784	-	55 159	22 425	25	101 958	8 811	3 507	1 698	87 942
14 Aug	21 588	332	61	-	21 502	332	25	85 939	8 832	3 127	2 409	71 570
Sep	22 550	332	191	-	22 335	332	25	87 965	8 706	3 200	2 427	73 631
Oct	22 622	307	175	-	22 422	307	25	89 139	8 432	3 175	2 464	75 068
Nov	25 226	307	205	-	24 996	307	25	90 247	8 587	3 161	2 447	76 053
Dec	27 316	314	490	-	26 801	314	25	89 900	8 943	3 232	2 202	75 523
15 Jan	29 278	315	664	-	28 589	315	25	91 789	10 089	3 376	2 302	76 022
Feb	32 196	316	747	-	31 424	316	25	91 799	9 828	3 393	2 107	76 470
Mar	37 942	2 275	1 021	-	36 896	2 275	25	91 726	9 987	3 485	1 939	76 315
Apr	38 563	4 439	779	-	37 759	4 439	25	93 202	9 594	3 407	1 857	78 344
May	41 527	6 899	873	-	40 629	6 899	25	95 144	9 802	3 447	1 860	80 035
Jun	43 113	9 288	940	-	42 147	9 288	25	95 752	9 481	3 432	1 819	81 020
Jul	46 066	11 665	1 091	-	44 950	11 665	25	96 580	8 965	3 472	1 666	82 478
Aug	47 224	13 528	981	-	46 218	13 528	25	98 576	9 149	3 421	1 712	84 294
Sep	49 438	15 744	1 258	-	48 156	15 744	25	99 210	9 075	3 430	1 713	84 991
Oct	52 327	18 118	1 087	-	51 215	18 118	25	101 425	9 355	3 473	1 712	86 885
Nov	55 995	20 469	1 330	-	54 640	20 469	25	102 024	9 088	3 556	1 748	87 632
Dec	56 968	22 425	1 784	-	55 159	22 425	25	101 958	8 811	3 507	1 698	87 942
16 Jan	P 59 075	24 630	1 752	-	57 297	24 630	25	103 231	9 286	3 484	1 692	88 768

## 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 (a) 3	of which:		Repos	of which:	
	Total	Euro		Euro	Allocated SDR			
1	2	3	4	5	6	7	8	
10	401	400	401	400	-	3 684	-	3 272
11	382	381	382	381	-	4 094	-	3 355
12	142	142	142	142	-	3 830	-	3 296
13	146	145	146	145	-	5 018	-	3 162
14	521	520	521	520	-	3 523	-	3 372
15	84	83	84	83	-	3 804	-	3 599
14 Aug	402	402	402	402	-	3 428	-	3 255
Sep	452	451	452	451	-	3 504	-	3 331
Oct	447	446	447	446	-	3 669	-	3 338
Nov	437	436	437	436	-	3 540	-	3 319
Dec	521	520	521	520	-	3 523	-	3 372
15 Jan	629	628	629	628	-	3 760	-	3 526
Feb	648	647	648	647	-	3 682	-	3 540
Mar	633	632	633	632	-	3 797	-	3 628
Apr	313	312	313	312	-	3 925	-	3 546
May	104	103	104	103	-	3 965	-	3 584
Jun	96	95	96	95	-	3 833	-	3 555
Jul	349	348	349	348	-	3 749	-	3 596
Aug	419	418	419	418	-	3 762	-	3 539
Sep	2 771	2 770	2 771	2 770	-	3 736	-	3 541
Oct	115	114	115	114	-	3 895	-	3 585
Nov	60	59	60	59	-	3 917	-	3 668
Dec	84	83	84	83	-	3 804	-	3 599
16 Jan	P 801	800	801	800	-	3 806	-	3 575

See notes at the end of the chapter



## 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>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>13</b>	3 696	941	470	1 660	347	693	254	1 272	227	2 273	157	3 150	63	3 173	47	4 698	806
<b>14</b>	3 847	952	476	1 750	360	719	266	1 332	237	2 367	166	3 312	67	3 337	50	4 979	804
<b>15</b>	4 056	1 002	501	1 848	377	753	282	1 411	248	2 477	175	3 494	70	3 498	54	5 424	801
<b>14 Aug</b>	3 857	981	491	1 740	360	720	263	1 316	234	2 341	163	3 261	66	3 278	49	4 920	805
<i>Sep</i>	3 863	979	489	1 743	362	724	265	1 324	235	2 350	164	3 281	66	3 301	49	4 927	804
<i>Oct</i>	3 844	962	481	1 740	361	722	265	1 327	235	2 354	165	3 298	66	3 315	49	4 933	804
<i>Nov</i>	3 852	961	480	1 747	361	722	266	1 331	236	2 364	166	3 312	67	3 327	50	4 952	804
<i>Dec</i>	3 847	952	476	1 750	360	719	266	1 332	237	2 367	166	3 312	67	3 337	50	4 979	804
<b>15 Jan</b>	3 865	955	477	1 759	362	724	268	1 338	238	2 379	166	3 327	67	3 341	50	4 984	803
<i>Feb</i>	3 874	964	482	1 759	361	721	267	1 336	238	2 383	167	3 342	67	3 352	50	5 011	803
<i>Mar</i>	3 878	965	483	1 759	361	722	268	1 340	239	2 390	168	3 356	67	3 365	50	5 039	803
<i>Apr</i>	3 892	968	484	1 768	361	722	269	1 346	239	2 392	168	3 366	67	3 371	51	5 059	803
<i>May</i>	3 916	978	489	1 776	363	726	270	1 352	240	2 402	169	3 386	68	3 388	51	5 100	803
<i>Jun</i>	3 948	987	494	1 793	365	730	273	1 363	241	2 414	170	3 398	68	3 403	51	5 118	802
<i>Jul</i>	3 981	995	498	1 805	369	739	277	1 383	243	2 434	171	3 429	68	3 424	52	5 155	802
<i>Aug</i>	4 001	999	499	1 817	371	742	278	1 390	244	2 442	172	3 444	69	3 438	52	5 192	802
<i>Sep</i>	4 018	1 001	500	1 826	372	744	280	1 400	245	2 451	173	3 461	69	3 444	53	5 252	802
<i>Oct</i>	4 025	995	498	1 833	373	747	282	1 408	246	2 460	173	3 468	69	3 460	53	5 287	802
<i>Nov</i>	4 040	996	498	1 843	375	750	282	1 408	247	2 467	174	3 471	70	3 480	54	5 368	801
<i>Dec</i>	4 056	1 002	501	1 848	377	753	282	1 411	248	2 477	175	3 494	70	3 498	54	5 424	801
<b>16 Jan</b>	P 4 068	1 007	504	1 852	378	755	283	1 413	249	2 486	175	3 509	70	3 506	54	5 440	801

See notes at the end of the chapter



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

### 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 banknotes 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 were 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. This table provides information on euro banknotes distributed by the Banco de España, less those withdrawn by the Banco de España, i.e. the banknotes actually placed in circulation. That amount or the number of banknotes by denomination may be negative in so far as the Banco de España may have placed in circulation fewer banknotes than it has withdrawn, as it has withdrawn from circulation banknotes actually placed in circulation by another central bank in the Eurosystem. In order to neutralise these effects, the balance sheets of central banks in the Eurosystem are adjusted as follows: according to the accounting system set up by the Eurosystem for the issuance of euro banknotes, 8% of total euro banknotes in circulation is allocated to the ECB on a monthly basis. The balancing item of this adjustment is recorded (in the accounts of national central banks – NCBs) as a liability within the Eurosystem in relation to banknote issuance. The remaining 92% of the euro banknotes in circulation is allocated to the NCBs also on a monthly basis, so that each NCB shows in its balance sheet its portion of the euro banknotes issued which corresponds to its share in the ECB's paid-in capital. The difference between the value of the euro banknotes allocated to each NCB according to the aforementioned accounting system, and the value of euro banknotes put into circulation, is also recorded (in the accounts of the NCBs) as a claim/liability within the Eurosystem in relation to banknote issuance. The result of this adjustment is the banknotes recorded under the liabilities of the Banco de España which are provided in column 7 of Table 7.2.

b. The amounts of euro banknotes and coins actually put in circulation relates from January 2003 to the figure presented as a memorandum item in column 16 of Table 7.2 and is obtained by adding together the first column of tables 7.16 and 7.17. Until December 2002 it is also necessary to add, to obtain the amount placed in circulation by the Banco de España, the amount of peseta banknotes and coins not returned which are published, respectively in tables 7.16 column 9 and 7.17 column 10.

### Table 7.17

a. See note b. to table 7.16.



## CHAPTER 8 OTHER MONETARY FINANCIAL INSTITUTIONS

## NOTICE RELATED TO THE CHAPTER 8

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

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

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



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

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

Datos referidos a Enero de 2016

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	Otras instituciones financieras monetarias/ Other monetary financial institutions	Entidades de crédito y EFC (Cuadro 8.D)/ Credit institutions and CFI (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>2 133 007</b>	<b>2 126 956</b>	<b>6 051</b>	<b>1 A. DOMESTIC</b>
<b>2 2. Préstamos y créditos . . . . .</b>	<b>8.4/2</b>	<b>1 586 542</b>	<b>1 582 944</b>	<b>3 598</b>	<b>2 2. Loans</b>
3 2e. Del cual: euros . . . . .	8.4/3	1 568 026	1 564 428	3 598	3 2e. Of which: euro
4 IFM . . . . .	8.4/4	198 975	195 377	3 598	4 MFIs
5 2e. Del cual: euros . . . . .	8.4/5	194 716	191 118	3 598	5 2e. Of which: euro
6 Administraciones Públicas . . . . .	8.4/6	92 781	92 781	-	6 General government
7 2e. Del cual: euros . . . . .	8.4/7	92 781	92 781	-	7 2e. Of which: euro
8 Otros residentes . . . . .	8.4/8	1 294 786	1 294 786	0	8 Other resident sectors
9 2e. Del cual: euros . . . . .	8.4/9	1 280 529	1 280 529	0	9 2e. Of which: euro
<b>10 3. Valores distintos de acciones y participaciones</b>	<b>8.4/10</b>	<b>458 293</b>	<b>455 843</b>	<b>2 450</b>	<b>10 3. Securities other than shares</b>
11 3e. Del cual: euros . . . . .	8.4/11	454 412	451 961	2 450	11 3e. Of which: euro
12 IFM . . . . .	8.5/3	24 109	22 965	1 144	12 MFIs
13 3e. Euros . . . . .	8.5/4	24 075	22 932	1 144	13 3e. euro
14 Del cual: hasta dos años . . . . .	-	4 970	4 587	383	14 Of which: up to 2 years
15 3x. Monedas distintas del euro . . . . .	-	33	33	-	15 3x. Non-MU currencies
16 Del cual: hasta dos años . . . . .	-	9	9	-	16 Of which: up to 2 years
17 Administraciones Públicas . . . . .	8.5/6	249 110	248 382	728	17 General government
18 3e. Del cual: euros . . . . .	8.5/7	248 947	248 219	728	18 3e. Of which: euro
19 Otros residentes . . . . .	8.5/8	185 074	184 496	578	19 Other residents
20 3e. Del cual: euros . . . . .	8.5/9	181 390	180 811	578	20 3e. Of which: euro
<b>21 4. Participaciones en FMM . . . . .</b>	<b>8.4/12</b>	<b>3</b>	<b>0</b>	<b>3</b>	<b>21 4. Money market fund shares/units</b>
22 IFM . . . . .	-	3	0	3	22 MFIs
23 4e. Del cual: euros . . . . .	-	3	0	3	23 4e. Of which euro
<b>24 5. Acciones y participaciones . . . . .</b>	<b>8.4/13</b>	<b>88 169</b>	<b>88 169</b>	<b>-</b>	<b>24 5. Shares and other equity</b>
25 IFM . . . . .	-	14 825	14 825	-	25 MFIs
26 Otros residentes . . . . .	-	73 344	73 344	-	26 Other resident sectors
<b>27 B. RESIDENTES EN OTROS PAISES DE LA ZONA DEL EURO . . . . .</b>	<b>8.2/3</b>	<b>174 708</b>	<b>172 938</b>	<b>1 770</b>	<b>27 B. OTHER EURO AREA COUNTRIES</b>
<b>28 2. Préstamos y créditos . . . . .</b>	<b>8.6/2</b>	<b>87 851</b>	<b>87 851</b>	<b>-</b>	<b>28 2. Loans</b>
29 2e. Del cual: euros . . . . .	8.6/3	78 718	78 718	-	29 2e. Of which: euro
30 IFM . . . . .	8.6/4	65 109	65 109	-	30 MFIs
31 2e. Del cual: euros . . . . .	8.6/5	60 280	60 280	-	31 2e. Of which: euro
32 Administraciones Públicas . . . . .	8.6/6	21	21	-	32 General government
33 2e. Del cual: euros . . . . .	8.6/7	21	21	-	33 2e. Of which: euro
34 Otros residentes . . . . .	8.6/8	22 720	22 720	-	34 Other resident sectors
35 2e. Del cual: euros . . . . .	8.6/9	18 417	18 417	-	35 2e. Of which: euro
<b>36 3. Valores distintos de acciones y participaciones</b>	<b>8.6/10</b>	<b>54 135</b>	<b>52 367</b>	<b>1 768</b>	<b>36 3. Securities other than shares</b>
37 3e. Del cual: euros . . . . .	8.6/11	52 103	50 336	1 768	37 3e. Of which: euro
38 IFM . . . . .	8.7/3	3 932	2 959	973	38 MFIs
39 3e. Euros . . . . .	8.7/4	3 661	2 688	973	39 3e. euro
40 Del cual: hasta dos años . . . . .	-	328	311	18	40 Of which: up to 2 years
41 3x. Monedas distintas del euro . . . . .	-	271	271	-	41 3x. Non-MU currencies
42 Del cual: hasta dos años . . . . .	-	12	12	-	42 Of which: up to 2 years
43 Administraciones Públicas . . . . .	8.7/6	37 713	37 344	370	43 General government
44 3e. Del cual: euros . . . . .	8.7/7	37 452	37 082	370	44 3e. Of which: euro
45 Otros residentes . . . . .	8.7/8	12 489	12 064	425	45 Other resident sectors
46 3e. Del cual: euros . . . . .	8.7/9	10 991	10 566	425	46 3e. Of which: euro

January 2016 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 Enero de 2016

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	Otras instituciones financieras monetarias/ Other monetary financial institutions	Entidades de crédito y EFC (Cuadro 8.D)/ Credit institutions and CFI (Table 8.D)	FMM (a) y EDE / MMF (a) & ELMs	
		A=B+C	B	C	
<b>ACTIVO (continuación)</b>					<b>ASSETS (continued)</b>
<b>B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO (continuación)</b>					<b>B. OTHER MUMS (continued)</b>
47 4. Participaciones en FMM . . . . .	8.6/12	-	-	-	47 4. Money market fund shares/units
48 IFM. . . . .	-	-	-	-	48 MFIs
49 5. Acciones y participaciones . . . . .	8.6/13	32 723	32 721	2	49 5. Shares and other equity
50 IFM. . . . .	-	5 898	5 898	-	50 MFIs
51 Otros residentes . . . . .	-	26 824	26 822	2	51 Other residents
52 C. RESTO DEL MUNDO . . . . .	8.2/4	190 528	189 766	762	52 C. REST OF THE WORLD
53 2. Préstamos y créditos . . . . .	8.12/3	90 142	90 099	42	53 2. Loans
54 2e. Del cual: euros . . . . .	8.12/4	36 616	36 616	-	54 2e. Of which: euro
55 3. Valores distintos de acciones y participaciones	8.12/5	24 997	24 277	719	55 3. Securities other than shares
56 3e. Del cual: euros . . . . .	8.12/6	4 984	4 984	-	56 3e. Of which: euro
57 5. Acciones y participaciones . . . . .	8.12/7	75 390	75 390	-	57 5. Shares and other equity
58 5e. Del cual: euros . . . . .	-	-	-	-	58 5e. Of which: euro
59 D. SIN CLASIFICAR . . . . .	8.2/5	338 335	338 274	61	59 D. UNCLASSIFIED
60 1. Efectivo (todas las monedas) . . . . .	8.2/10	6 603	6 594	9	60 1. Cash (all currencies)
61 1e. Del cual: euros . . . . .	-	6 420	6 411	9	61 1e. Of which: euro
62 6. Activo fijo . . . . .	8.2/11	46 935	46 925	9	62 6. Fixed assets
63 7. Otros activos . . . . .	8.2/12	284 797	284 754	43	63 7. Remaining assets
64 7e. Del cual: euros . . . . .	-	-	-	-	64 7e. Of which: euro
65 TOTAL ACTIVOS . . . . .	8.2/1	2 836 578	2 827 936	8 644	65 TOTAL ASSETS
66 e Euros . . . . .	8.2/13	-	-	-	66 e Euro
67 e Monedas distintas del euro . . . . .	8.2/14	-	-	-	67 x Other currencies
68 s/c Sin clasificar por monedas. . . . .	8.2/15	331 732	331 679	52	68 n/a Not classified by currencies

January 2016 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 Enero de 2016

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	Otras instituciones financieras monetarias/ Other monetary financial institutions	Entidades de crédito y EFC (Cuadro 8.D)/ Credit institutions and CFIs (Table 8.D)	FMM (a) y EDE / MMF (a) & ELMs		
		A=B+C	B	C		
<b>PASIVO</b>					<b>LIABILITIES</b>	
<b>1 A. RESIDENTES EN ESPAÑA . . . . .</b>	<b>8.3/2</b>	<b>1 761 648</b>	<b>1 753 144</b>	<b>8 504</b>	<b>1 A. DOMESTIC</b>	
<b>2 9. Depósitos . . . . .</b>	<b>8.8/1</b>	<b>1 753 202</b>	<b>1 753 144</b>	<b>58</b>	<b>2 9. Deposits</b>	
3 9e. Del cual: euros . . . . .	8.8/2	1 717 774	1 717 715	58	3 9e. Of which: euro	
4 IFM . . . . .	8.8/3	307 263	307 262	0	4 MFIs	
<b>5 Entidades de crédito y BE . . . . .</b>	<b>8.8/5</b>	<b>303 653</b>	<b>303 653</b>	<b>0</b>	<b>5 Credit institutions and BE</b>	
6 9e. Del cual: euros . . . . .	-	296 241	296 240	0	6 9e. Of which: euro	
<b>7 Fondos del mercado monetario . . . . .</b>	<b>8.8/7</b>	<b>3 609</b>	<b>3 609</b>	<b>-</b>	<b>7 Money market funds</b>	
8 9e. En euros . . . . .	-	3 586	3 586	-	8 9e. Of which: euro	
9 A la vista, a plazo hasta dos años y disponible con preaviso . . . . .	-	3 445	3 445	-	9 Overnight, up to two years and redeemable at notice	
10 A plazo a más de dos años . . . . .	-	107	107	-	10 With agreed maturity over two years	
11 Cesiones temporales . . . . .	-	34	34	-	11 Repos	
12 9x. En monedas distintas del euro . . . . .	-	23	23	-	12 9x. Of which: other currencies	
13 A la vista, a plazo hasta dos años y disponible con preaviso . . . . .	-	23	23	-	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	40 795	40 795	-	16 Central government	
17 9e. Depósitos en euros . . . . .	-	40 742	40 742	-	17 9e. Deposits in euro	
18 A la vista, a plazo hasta dos años y disponible con preaviso . . . . .	-	30 336	30 336	-	18 Overnight, up to two years and redeemable at notice	
19 A plazo a más de dos años . . . . .	-	896	896	-	19 With agreed maturity over two years	
20 Cesiones temporales . . . . .	-	9 509	9 509	-	20 Repos	
21 9x. Depósitos en monedas distintas del euro . . . . .	-	54	54	-	21 9x. Deposits in other currencies	
22 A la vista, a plazo hasta dos años y disponible con preaviso . . . . .	-	54	54	-	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	36 029	36 029	-	25 Other general government	
26 9e. Depósitos en euros . . . . .	8.8/10	36 027	36 027	-	26 9e. Deposits in euro	
27 9.1e. A la vista . . . . .	-	28 914	28 914	-	27 9.1e. Overnight	
28 9.2e. A plazo . . . . .	-	6 894	6 894	-	28 9.2e. With agreed maturity	
29 Del cual: hasta dos años . . . . .	-	6 045	6 045	-	29 Of which: up to two years	
30 9.3e. Con preaviso . . . . .	-	-	-	-	30 9.3e. Redeemable at notice	
31 9.4e. Cesiones temporales . . . . .	-	219	219	-	31 9.4e. Repos	
32 9x. Depósitos en monedas distintas del euro . . . . .	-	2	2	-	32 9x. Deposits in other currencies	
33 9.1x. A la vista . . . . .	-	2	2	-	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	1 369 115	1 369 057	58	38 Other resident sectors	
39 9e. Depósitos en euros . . . . .	8.9/2	1 341 178	1 341 120	58	39 9e. Deposits in euro	
40 9.1e. A la vista . . . . .	8.9/3	643 905	643 847	58	40 9.1e. Overnight	
41 9.2e. A plazo . . . . .	8.9/4	659 828	659 828	0	41 9.2e. With agreed maturity	
42 Del cual: hasta dos años . . . . .	8.9/5	352 770	352 770	-	42 Of which: up to two years	
43 9.3e. Con preaviso . . . . .	8.9/6	57	57	-	43 9.3e. Redeemable at notice	
44 9.4e. Cesiones temporales . . . . .	8.9/7	37 389	37 389	-	44 9.4e. Repos	
45 9x. Depósitos en monedas distintas del euro . . . . .	8.9/8	27 937	27 937	-	45 9x. Deposits in other currencies	
46 9.1x. A la vista . . . . .	8.9/9	10 610	10 610	-	46 9.1x. Overnight	
47 9.2x. A plazo . . . . .	8.9/10	17 327	17 327	-	47 9.2x. With agreed maturity	
48 Del cual: hasta dos años . . . . .	8.9/11	4 817	4 817	-	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>8 446</b>	<b>-</b>	<b>8 446</b>	<b>51 10. Money market fund shares/units</b>	

January 2016 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 Enero de 2016

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	Otras instituciones financieras monetarias/ Other monetary financial institutions	Entidades de crédito y EFC (Cuadro 8.D)/ Credit institutions and CFI (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>190 416</b>	<b>190 353</b>	<b>63</b>	<b>52 B. RESIDENTS IN OTHER EURO AREA COUNTRIES</b>	
<b>53 9. Depósitos . . . . .</b>	<b>8.10/1</b>	<b>190 353</b>	<b>190 353</b>	-	<b>53 9. Deposits</b>	
54 9e. Del cual: euros . . . . .	8.10/2	171 851	171 851	-	54 9e. Of which: euro	
55 IFM . . . . .	8.10/3	141 403	141 403	-	55 MFIs	
<b>56 Entidades de crédito, BCE y otros bancos centrales nacionales. . . . .</b>	<b>8.10/5</b>	<b>141 198</b>	<b>141 198</b>	-	<b>56 Credit institutions, ECB and others NCBs</b>	
57 9e. Del cual: euros . . . . .	-	126 184	126 184	-	57 9e. Of which: euro	
<b>58 Fondos del mercado monetario . . . . .</b>	<b>8.10/7</b>	<b>205</b>	<b>205</b>	-	<b>58 Money market funds</b>	
59 9e. En euros . . . . .	-	205	205	-	59 9e. Of which: euro	
60 A la vista, a plazo hasta dos años y disponible con preaviso . . . . .	-	205	205	-	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 . . . . .	-	0	-	-	63 9x. Of which: other currencies	
64 A la vista, a plazo hasta dos años y disponible con preaviso . . . . .	-	0	-	-	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	3 033	3 033	-	67 Central government	
68 9e. Depósitos en euros . . . . .	-	3 033	3 033	-	68 9e. Deposits in euro	
69 A la vista, a plazo hasta dos años y disponible con preaviso . . . . .	-	3 033	3 033	-	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	45 916	45 916	-	89 Other resident sectors	
90 9e. Depósitos en euros . . . . .	8.11/2	42 429	42 429	-	90 9e. Deposits in euro	
91 9.1e. A la vista . . . . .	8.11/3	6 081	6 081	-	91 9.1e. Overnight	
92 9.2e. A plazo . . . . .	8.11/4	17 395	17 395	-	92 9.2e. With agreed maturity	
93 Del cual: hasta dos años . . . . .	8.11/5	10 772	10 772	-	93 Of which: up to two years	
94 9.3e. Con preaviso . . . . .	8.11/6	185	185	-	94 9.3e. Redeemable at notice	
95 9.4e. Cesiones temporales . . . . .	8.11/7	18 768	18 768	-	95 9.4e. Repos	
96 9x. Depósitos en monedas distintas del euro . . . . .	8.11/8	3 487	3 487	-	96 9x. Deposits in other currencies	
97 9.1x. A la vista . . . . .	8.11/9	404	404	-	97 9.1x. Overnight	
98 9.2x. A plazo . . . . .	8.11/10	3 078	3 078	-	98 9.2x. With agreed maturity	
99 Del cual: hasta dos años . . . . .	8.11/11	1 436	1 436	-	99 Of which: up to two years	
100 9.3x. Con preaviso . . . . .	8.11/12	6	6	-	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>63</b>	<b>-</b>	<b>63</b>	<b>102 10. Money market fund shares/units</b>	

January 2016 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 institut. and CFI (b)	Deposit-taking institutions (c)	Official Credit Institute	CFI (d)	MMF & ELMIs (e)
	1=2+6	2=3+4+5	3	4	5	6
<b>10</b>	3 471 027	3 462 860	3 305 526	101 602	55 729	8 170
<b>11</b>	3 621 168	3 613 113	3 444 607	112 595	55 911	8 057
<b>12</b>	3 581 030	3 574 038	3 394 287	128 991	50 761	7 032
<b>13</b>	3 151 686	3 143 254	2 988 915	104 397	49 941	8 478
<b>14</b>	2 973 067	2 965 759	2 829 831	86 356	49 572	7 365
<b>15</b>	2 828 501	2 820 174	2 703 529	64 413	52 232	8 400
<b>14 Aug</b>	3 074 147	3 066 454	2 924 765	93 468	48 221	7 753
<b>Sep</b>	3 076 145	3 068 548	2 927 061	93 739	47 747	7 673
<b>Oct</b>	3 057 576	3 050 154	2 911 204	91 060	47 890	7 483
<b>Nov</b>	3 086 312	3 078 791	2 941 856	88 878	48 057	7 581
<b>Dec</b>	2 973 067	2 965 759	2 829 831	86 356	49 572	7 365
<b>15 Jan</b>	2 962 939	2 955 809	2 825 004	81 958	48 846	7 187
<b>Feb</b>	2 946 802	2 939 827	2 813 039	78 963	47 825	7 032
<b>Mar</b>	2 985 254	2 978 547	2 851 767	79 001	47 779	6 765
<b>Apr</b>	2 932 901	2 926 498	2 801 814	77 171	47 514	6 467
<b>May</b>	2 917 167	2 910 781	2 786 651	76 243	47 888	6 456
<b>Jun</b>	2 900 473	2 893 693	2 771 844	72 845	49 004	6 857
<b>Jul</b>	2 884 129	2 877 161	2 757 430	70 815	48 915	7 046
<b>Aug</b>	2 851 130	2 844 199	2 725 162	70 594	48 442	7 011
<b>Sep</b>	2 866 587	2 859 418	2 742 073	68 704	48 642	7 249
<b>Oct</b>	2 863 401	2 856 070	2 736 042	69 020	51 009	7 408
<b>Nov</b>	2 880 351	2 871 935	2 753 561	67 748	50 626	8 490
<b>Dec</b>	2 828 501	2 820 174	2 703 529	64 413	52 232	8 400
<b>16 Jan</b>	2 836 507	2 827 936	2 715 596	61 144	51 195	8 644

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>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>13</b>	3 152	2 477	165	184	326	1 934	612	0	280	7	52	267	2 690	143	319
<b>14</b>	2 973	2 272	173	182	346	1 813	613	0	201	8	47	291	2 470	165	338
<b>15</b>	2 829	2 131	181	192	324	1 774	533	0	197	8	48	268	2 329	184	316
<b>14 Aug</b>	3 074	2 358	178	189	349	1 826	632	0	267	7	53	290	2 582	150	342
<b>Sep</b>	3 076	2 345	185	196	351	1 827	632	0	266	6	53	291	2 574	158	344
<b>Oct</b>	3 058	2 331	185	191	351	1 819	624	0	264	6	54	290	2 560	153	344
<b>Nov</b>	3 086	2 334	191	202	359	1 839	625	0	264	6	54	298	2 569	164	352
<b>Dec</b>	2 973	2 272	173	182	346	1 813	613	0	201	8	47	291	2 470	165	338
<b>15 Jan</b>	2 963	2 227	181	187	368	1 799	601	0	195	6	47	314	2 430	172	361
<b>Feb</b>	2 947	2 211	185	189	361	1 796	592	0	197	6	48	308	2 417	174	355
<b>Mar</b>	2 985	2 235	188	192	371	1 822	595	0	198	7	47	316	2 445	177	363
<b>Apr</b>	2 933	2 205	179	191	359	1 793	581	0	201	7	48	304	2 405	176	352
<b>May</b>	2 917	2 202	180	186	349	1 788	582	0	198	6	48	295	2 397	178	343
<b>Jun</b>	2 900	2 197	182	190	332	1 795	575	0	198	7	48	278	2 393	182	325
<b>Jul</b>	2 884	2 172	186	193	334	1 781	566	0	203	7	48	279	2 373	184	327
<b>Aug</b>	2 851	2 146	185	189	330	1 765	558	0	198	7	48	276	2 349	179	324
<b>Sep</b>	2 867	2 161	183	191	332	1 781	558	0	196	7	48	276	2 362	181	324
<b>Oct</b>	2 863	2 151	187	190	336	1 775	554	0	198	7	48	282	2 354	180	330
<b>Nov</b>	2 880	2 150	193	195	343	1 790	548	0	200	7	48	288	2 357	187	336
<b>Dec</b>	2 829	2 131	181	192	324	1 774	533	0	197	8	48	268	2 329	184	316
<b>16 Jan</b>	2 837	2 133	175	191	338	1 764	537	0	196	7	47	285	...	...	332

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 3	of which:		Rede- emable at notice 6	Repos 7	Total +12+13 8=9+10+	Over- night 9	of which:		Rede- emable at notice 12	Repos 13
				With agreed maturity 4	Up to 2 years 5					With agreed maturity 10	Up to 2 years 11		
<b>10</b>	48 131	44 293	4 736	29 001	21 129	301	10 255	3 838	272	3 566	2 794	-	-
<b>11</b>	74 812	71 818	4 879	26 100	16 589	270	40 568	2 994	344	2 650	1 654	-	-
<b>12</b>	29 476	26 874	3 634	18 128	9 092	345	4 768	2 602	232	2 370	900	-	-
<b>13</b>	37 265	34 598	4 791	19 531	12 292	319	9 957	2 667	295	2 373	804	0	-
<b>14</b>	41 019	36 769	5 281	19 915	12 245	246	11 327	4 250	334	3 916	1 892	1	-
<b>15</b>	43 370	39 448	5 623	18 276	11 529	185	15 364	3 922	349	3 567	1 939	6	-
<b>14 Aug</b>	42 542	39 137	4 635	22 305	14 583	290	11 907	3 405	349	3 055	1 196	1	-
<b>Sep</b>	46 508	43 028	5 272	21 705	14 108	272	15 779	3 479	289	3 190	1 243	1	-
<b>Oct</b>	44 997	41 025	4 948	21 821	14 240	272	13 983	3 972	420	3 551	1 577	1	-
<b>Nov</b>	46 726	42 348	6 619	21 837	14 319	272	13 619	4 378	552	3 825	1 869	1	-
<b>Dec</b>	41 019	36 769	5 281	19 915	12 245	246	11 327	4 250	334	3 916	1 892	1	-
<b>15 Jan</b>	41 338	37 210	5 413	19 030	11 664	230	12 537	4 128	432	3 695	1 524	1	-
<b>Feb</b>	42 435	38 787	5 472	18 623	11 543	215	14 477	3 648	262	3 384	1 585	2	-
<b>Mar</b>	49 189	45 138	5 682	18 655	11 692	199	20 602	4 051	385	3 524	1 581	3	139
<b>Apr</b>	43 167	39 603	5 163	18 480	11 573	184	15 775	3 564	303	3 213	1 310	3	45
<b>May</b>	44 341	40 267	5 462	16 932	10 019	169	17 704	4 074	390	3 635	1 641	4	46
<b>Jun</b>	45 965	41 924	6 254	17 508	10 591	154	18 008	4 040	484	3 552	1 544	4	-
<b>Jul</b>	42 485	38 502	5 539	18 711	11 779	148	14 104	3 983	317	3 662	1 513	5	-
<b>Aug</b>	40 385	36 252	5 558	17 970	11 345	142	12 582	4 133	491	3 637	1 521	5	-
<b>Sep</b>	41 947	37 882	7 051	16 185	9 608	136	14 510	4 064	485	3 574	1 508	6	-
<b>Oct</b>	41 332	37 141	7 145	15 904	9 373	153	13 940	4 192	428	3 759	1 590	6	-
<b>Nov</b>	48 776	44 189	8 264	15 894	9 420	169	19 863	4 587	391	4 190	1 856	6	-
<b>Dec</b>	43 370	39 448	5 623	18 276	11 529	185	15 364	3 922	349	3 567	1 939	6	-
<b>16 Jan</b>	45 916	42 429	6 081	17 395	10 772	185	18 768	3 487	404	3 078	1 436	6	-

**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	
		Euro	Total	of which:		General Government	Other resident sectors	Total	of which		
				Euro	CI and CFIs						Euro
<b>10</b>	213 888	91 050	128 334	80 553	87 354	2 047	38 933	30 011	10 497	55 543	
<b>11</b>	224 812	94 433	132 661	86 044	90 987	1 923	39 751	24 370	8 389	67 781	
<b>12</b>	234 620	119 336	148 579	110 874	110 167	1 903	36 508	18 586	8 462	67 455	
<b>13</b>	184 109	68 908	105 046	63 406	69 844	1 595	33 607	14 501	5 502	64 562	
<b>14</b>	182 248	49 185	87 184	44 573	51 221	1 612	34 350	23 899	4 612	71 165	
<b>15</b>	192 046	41 502	89 960	36 119	51 755	1 789	36 357	25 939	5 383	76 146	
<b>14 Aug</b>	189 085	68 789	100 600	63 731	68 760	1 554	30 286	19 957	5 059	68 528	
<b>Sep</b>	196 109	69 210	106 119	64 131	73 043	1 608	31 468	20 955	5 078	69 035	
<b>Oct</b>	191 019	68 207	100 714	63 286	67 965	1 618	31 131	21 249	4 921	69 056	
<b>Nov</b>	202 027	68 695	106 335	63 926	72 218	1 623	32 493	22 764	4 769	72 928	
<b>Dec</b>	182 248	49 185	87 184	44 573	51 221	1 612	34 350	23 899	4 612	71 165	
<b>15 Jan</b>	187 426	48 610	88 639	43 742	52 512	1 682	34 428	26 704	4 869	72 084	
<b>Feb</b>	188 900	47 700	90 095	42 600	54 772	1 887	33 419	26 237	5 100	72 568	
<b>Mar</b>	192 374	49 943	92 834	44 586	57 124	1 888	33 805	27 530	5 357	72 010	
<b>Apr</b>	190 727	49 114	91 807	43 918	57 012	1 875	32 905	27 132	5 196	71 788	
<b>May</b>	185 828	42 722	86 748	37 692	50 964	1 903	33 865	27 147	5 030	71 933	
<b>Jun</b>	189 546	41 160	89 035	36 291	51 108	1 874	36 037	27 000	4 870	73 512	
<b>Jul</b>	192 611	41 879	89 904	36 977	53 260	1 879	34 749	26 908	4 902	75 799	
<b>Aug</b>	188 751	43 805	88 719	38 871	51 209	1 849	35 645	25 944	4 934	74 088	
<b>Sep</b>	191 403	44 152	93 257	39 186	55 509	1 806	35 883	24 236	4 966	73 909	
<b>Oct</b>	189 570	42 774	89 246	37 667	52 066	1 855	35 257	25 603	5 106	74 722	
<b>Nov</b>	194 834	42 778	91 972	37 536	52 996	1 931	36 986	27 361	5 242	75 502	
<b>Dec</b>	192 046	41 502	89 960	36 119	51 755	1 789	36 357	25 939	5 383	76 146	
<b>16 Jan</b>	190 528	...	90 142	36 616	52 855	1 804	35 441	24 997	...	75 390	





**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 and CFI	Deposit-taking institutions	OCI	CFI	MMF & ELMs	OMFIs Total (a)	Credit institutions and CFI	Deposit-taking institutions	OCI	CFI	MMF & ELMs
	1=2+6	2=3+4+5	3	4	5	6	7=8+12	8=9+10+11	9	10	11	12
<b>10</b>	1 857 404	1 857 337	1 787 983	27 537	41 816	68	1 648 437	1 648 437	1 618 056	26 088	4 293	-
<b>11</b>	1 797 240	1 797 230	1 721 912	32 457	42 861	11	1 580 619	1 580 619	1 547 351	25 098	8 169	-
<b>12</b>	1 618 605	1 618 582	1 543 149	36 444	38 989	24	1 465 885	1 465 849	1 440 072	18 449	7 906	-
<b>13</b>	1 453 385	1 453 383	1 397 575	19 071	36 737	2	1 430 198	1 430 158	1 421 428	152	8 578	-
<b>14</b>	1 358 900	1 358 900	1 307 026	15 260	36 614	1	1 403 692	1 403 644	1 395 951	174	7 519	-
<b>15</b>	1 302 203	1 302 203	1 249 793	12 551	39 859	0	1 372 428	1 372 370	1 364 234	119	8 017	-
<b>14 Aug</b>	1 370 395	1 370 395	1 320 022	15 764	34 609	4	1 401 081	1 401 026	1 393 312	234	7 480	-
<b>Sep</b>	1 366 228	1 366 228	1 315 426	15 883	34 919	5	1 392 813	1 392 759	1 385 112	193	7 453	-
<b>Oct</b>	1 359 633	1 359 632	1 309 152	15 534	34 946	6	1 377 921	1 377 867	1 370 398	164	7 304	-
<b>Nov</b>	1 365 559	1 365 559	1 315 707	15 076	34 777	5	1 393 575	1 393 521	1 385 472	171	7 878	-
<b>Dec</b>	1 358 900	1 358 900	1 307 026	15 260	36 614	1	1 403 692	1 403 644	1 395 951	174	7 519	-
<b>15 Jan</b>	1 348 286	1 348 286	1 298 070	14 722	35 495	0	1 386 086	1 386 038	1 378 373	180	7 484	-
<b>Feb</b>	1 342 815	1 342 815	1 293 460	14 689	34 666	0	1 389 210	1 389 161	1 381 617	185	7 359	-
<b>Mar</b>	1 354 197	1 354 197	1 304 046	14 878	35 272	0	1 391 778	1 391 728	1 384 260	175	7 293	-
<b>Apr</b>	1 335 730	1 335 730	1 286 202	14 359	35 168	0	1 382 671	1 382 615	1 375 158	196	7 261	-
<b>May</b>	1 330 516	1 330 516	1 280 330	14 750	35 436	0	1 385 512	1 385 450	1 378 222	216	7 013	-
<b>Jun</b>	1 335 600	1 335 600	1 285 581	13 834	36 185	0	1 387 448	1 387 381	1 379 803	188	7 390	-
<b>Jul</b>	1 322 411	1 322 411	1 272 434	13 559	36 419	0	1 378 655	1 378 587	1 371 100	152	7 335	-
<b>Aug</b>	1 310 378	1 310 378	1 260 357	14 140	35 880	0	1 366 670	1 366 602	1 359 219	153	7 231	-
<b>Sep</b>	1 316 957	1 316 957	1 267 321	13 534	36 102	0	1 370 369	1 370 301	1 362 995	148	7 158	-
<b>Oct</b>	1 311 381	1 311 380	1 259 641	13 623	38 116	1	1 359 253	1 359 188	1 350 575	120	8 494	-
<b>Nov</b>	1 318 073	1 318 072	1 265 337	14 451	38 284	1	1 359 486	1 359 425	1 351 180	134	8 110	-
<b>Dec</b>	1 302 203	1 302 203	1 249 793	12 551	39 859	0	1 372 428	1 372 370	1 364 234	119	8 017	-
<b>16 Jan</b>	P 1 294 786	1 294 786	1 243 512	12 485	38 789	0	1 369 115	1 369 057	1 361 039	118	7 899	-

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>13</b>	87 035	7 251	53 944	25 599	242	63 485	34 382	11 552	13 460	4 090
<b>14</b>	101 313	16 702	57 773	26 644	194	76 150	42 729	12 505	14 732	6 185
<b>13 Q2</b>	100 056	15 826	54 669	29 153	407	83 023	50 434	11 192	11 752	9 645
<b>Q3</b>	97 903	17 179	52 725	27 774	225	79 406	50 063	12 134	12 869	4 340
<b>Q4</b>	87 035	7 251	53 944	25 599	242	63 485	34 382	11 552	13 460	4 090
<b>14 Q1</b>	95 874	16 268	53 533	25 876	198	74 744	42 783	14 502	12 417	5 042
<b>Q2</b>	96 760	16 500	53 491	26 412	357	77 924	43 909	12 444	13 460	8 111
<b>Q3</b>	96 370	15 857	54 711	25 547	254	78 574	42 264	14 332	14 667	7 311
<b>Q4</b>	101 313	16 702	57 773	26 644	194	76 150	42 729	12 505	14 732	6 185
<b>15 Q1</b>	100 797	15 070	58 408	27 142	178	86 206	53 595	12 077	13 485	7 049
<b>Q2</b>	97 669	15 117	55 404	26 774	375	75 668	38 721	12 093	14 468	10 386
<b>Q3</b>	95 229	14 723	54 723	25 558	226	70 628	31 730	13 508	15 450	9 940
<b>Q4</b>	P 89 972	14 145	51 875	23 760	191	77 063	40 828	13 481	16 250	6 504





**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=12:15	12	13	14	15
<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>13</b>	204 866	115 269	56	82 772	6 769	742 584	326 771	-	415 470	344	15 852	7 925	-	7 779	149
<b>14</b>	202 673	127 573	67	65 478	9 555	737 940	359 885	-	377 824	231	15 819	8 777	-	6 909	133
<b>15</b>	204 242	149 542	57	53 732	911	737 271	424 742	-	311 927	602	17 093	10 663	-	6 332	97
<b>14 Aug</b>	207 749	130 305	67	75 684	1 692	737 965	343 542	-	394 259	164	15 739	8 255	-	7 443	41
<b>Sep</b>	207 547	130 975	67	75 061	1 444	734 490	342 665	-	391 716	108	15 888	8 321	-	7 528	39
<b>Oct</b>	198 271	124 589	67	72 195	1 421	728 369	342 221	-	386 076	71	15 906	8 427	-	7 442	37
<b>Nov</b>	202 685	132 537	67	68 546	1 535	731 946	350 352	-	381 509	84	15 845	8 525	-	7 275	45
<b>Dec</b>	202 673	127 573	67	65 478	9 555	737 940	359 885	-	377 824	231	15 819	8 777	-	6 909	133
<b>15 Jan</b>	192 575	126 188	67	64 132	2 189	735 183	361 764	-	373 308	110	16 532	9 245	-	7 205	82
<b>Feb</b>	196 213	130 660	66	63 241	2 246	733 995	364 623	-	369 245	127	16 211	9 105	-	7 026	79
<b>Mar</b>	199 938	134 319	66	61 746	3 806	728 704	366 633	-	361 901	170	15 988	8 968	-	6 960	59
<b>Apr</b>	193 667	133 034	65	59 468	1 099	731 210	373 927	-	357 077	205	16 316	9 509	-	6 747	60
<b>May</b>	198 600	138 594	65	58 915	1 026	729 879	380 914	-	348 714	251	16 364	9 698	-	6 600	66
<b>Jun</b>	200 295	141 850	64	57 372	1 010	736 961	395 682	-	341 005	273	16 094	9 613	-	6 472	9
<b>Jul</b>	195 812	138 396	62	56 348	1 006	733 983	398 884	-	334 752	347	15 702	9 321	-	6 337	44
<b>Aug</b>	198 233	141 085	60	56 080	1 008	728 885	398 663	-	329 838	384	15 756	9 380	-	6 338	38
<b>Sep</b>	201 638	145 613	58	54 885	1 082	730 713	404 844	-	325 472	397	15 932	9 610	-	6 283	39
<b>Oct</b>	197 182	141 365	57	54 589	1 170	730 404	407 595	-	322 337	472	16 113	9 954	-	6 094	64
<b>Nov</b>	198 767	143 864	57	53 781	1 065	729 856	414 303	-	314 993	561	16 657	10 318	-	6 251	89
<b>Dec</b>	204 242	149 542	57	53 732	911	737 271	424 742	-	311 927	602	17 093	10 663	-	6 332	97
<b>16 Jan</b>	P 201 802	147 928	57	52 864	952	739 308	427 540	-	311 122	646	17 077	10 766	-	6 224	87

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 Diciembre de 2015

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>195 533</b>	<b>1 392 174</b>	<b>27 272</b>	<b>427 587</b>	<b>3</b>	<b>88 389</b>	<b>306 429</b>	<b>1 449 433</b>	<b>SPAIN</b>
<b>OTROS PAISES DE LA UEM . . . . .</b>	<b>71 763</b>	<b>24 684</b>	<b>4 023</b>	<b>48 236</b>	<b>-</b>	<b>32 719</b>	<b>142 965</b>	<b>45 401</b>	<b>OTHER EURO AREA COUNTRIES</b>
Alemania . . . . .	4 302	5 170	101	563	-	7 144	28 278	17 088	Germany
Austria . . . . .	239	246	64	49	-	1 607	1 182	86	Austria
Bélgica . . . . .	2 115	507	54	224	-	2 972	4 286	1 376	Belgium
Finlandia . . . . .	677	128	89	159	-	46	18	146	Finland
Francia . . . . .	38 089	4 612	802	2 103	-	3 431	86 205	7 406	France
Grecia . . . . .	348	137	0	8	-	-	23	224	Greece
Holanda . . . . .	8 027	3 868	224	2 760	-	12 845	4 510	5 597	Netherlands
Irlanda . . . . .	118	2 127	35	2 748	-	394	97	4 839	Ireland
Italia . . . . .	10 268	1 386	2 599	28 480	-	924	11 129	819	Italy
Luxemburgo . . . . .	404	2 095	28	800	-	861	1 537	6 256	Luxembourg
Portugal . . . . .	7 175	4 226	27	10 274	-	2 472	5 522	1 416	Portugal
Eslovenia . . . . .	0	20	-	17	-	-	93	2	Slovenia
Chipre . . . . .	-	77	-	-	-	-	3	9	Cyprus
Malta . . . . .	-	24	-	-	-	23	52	82	Malta
Eslovaquia . . . . .	0	22	-	-	-	-	-	12	Slovaquia
Estonia . . . . .	-	19	-	-	-	-	-	12	Estonia
Letonia . . . . .	-	9	-	-	-	-	30	9	Latvia
Lituania . . . . .	0	8	-	-	-	-	-	20	Lithuania
<b>OTROS PAISES DE LA UE . . . . .</b>	<b>19 692</b>	<b>12 407</b>	<b>2 414</b>	<b>4 818</b>	<b>-</b>	<b>23 751</b>	<b>31 687</b>	<b>7 767</b>	<b>OTHER EU COUNTRIES</b>
Dinamarca . . . . .	79	56	39	54	-	8	103	54	Denmark
Reino Unido . . . . .	18 863	11 589	2 215	4 629	-	19 305	30 710	7 161	United Kingdom
Suecia . . . . .	26	177	160	95	-	37	3	292	Sweden
RESTO . . . . .	724	584	-	40	-	4 401	871	260	REST
<b>RESTO DEL MUNDO EX- CLUÍDA LA UE . . . . .</b>	<b>32 064</b>	<b>25 739</b>	<b>5 353</b>	<b>13 355</b>	<b>-</b>	<b>52 396</b>	<b>34 238</b>	<b>37 990</b>	<b>REST OF THE WORLD, EXCLUDING EU</b>
<b>TOTAL . . . . .</b>	<b>319 051</b>	<b>1 455 004</b>	<b>39 062</b>	<b>493 996</b>	<b>3</b>	<b>197 254</b>	<b>515 319</b>	<b>1 540 591</b>	<b>TOTAL</b>

December 2015 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 Diciembre de 2015

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 . . . . .	392 174	377 721	859	7 779	3 999	1 571	246	Loans to other sectors
Valores dist.de accio.y partic.de IFM . . . . .	27 272	27 241	1	11	-	-	19	MFIs' holdings of securities other than shares
Valores distintos de acciones y participaciones de otros sectores	427 587	423 717	1 136	2 708	4	0	22	Other sectors' holdings of securities other than shares
<b>PASIVO</b>								<b>LIABILITIES</b>
Depósitos de IFM. . . . .	306 429	298 097	906	7 210	59	45	111	MFIs' deposits
Depósitos de otros sectores . . . . .	449 433	420 436	3 336	23 773	647	174	1 067	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 . . . . .	24 684	20 421	168	4 065	4	12	14	Loans to other sectors
Valores dist.de accio.y partic.de IFM . . . . .	4 023	3 755	-7	275	-	-	-	MFIs' holdings of securities other than shares
Valores distintos de acciones y participaciones de otros sectores	48 236	46 908	538	790	-	-	0	Other sectors' holdings of securities other than shares
<b>PASIVO</b>								<b>LIABILITIES</b>
Depósitos de IFM. . . . .	142 965	128 736	1 778	12 119	93	61	179	MFIs' deposits
Depósitos de otros sectores . . . . .	45 401	41 479	94	3 760	3	38	27	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 . . . . .	51 814	18 541	4 472	25 458	271	541	2 531	Loans to MFIs
Préstamos y créditos a otros sectores . . . . .	38 146	17 636	2 196	17 094	53	326	840	Loans to other sectors
Valores dist.de accio.y partic.de IFM . . . . .	7 458	1 822	1 377	4 010	-	-	249	MFIs' holdings of securities other than shares
Valores distintos de acciones y participaciones de otros sectores	18 481	3 561	2 748	9 111	-	-	3 062	Other sectors' holdings of securities other than shares
<b>PASIVO</b>								<b>LIABILITIES</b>
Depósitos de IFM. . . . .	65 925	35 918	3 764	25 635	209	284	116	MFIs' deposits
Depósitos de otros sectores . . . . .	45 757	35 798	1 541	8 215	24	69	110	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. . . . .	232 453	220 513	388	9 274	363	1 010	905	Debt securities issued

December 2015 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 y EFC. Detalle por entidades

Datos referidos a Enero de 2016

Millones de euros

	Entidades de crédito y EFC/ Credit institutions and CFIs  (8.41 a/ to 8.44)  B=C+D+E	Entidades de depósito/ Deposit institutions  (8.51 a/ to 8.54)  C	Instituto de Crédito Oficial/ Official Credit Institute  D	EFC/ CFI  (8.81 a/ to 8.84)  E	
<b>ACTIVO</b>					<b>ASSETS</b>
<b>1 A. RESIDENTES EN ESPAÑA . . . . .</b>	<b>2 133 551</b>	<b>2 026 920</b>	<b>56 984</b>	<b>43 759</b>	<b>1 A. DOMESTIC</b>
<b>2 2. Préstamos y créditos . . . . .</b>	<b>1 582 944</b>	<b>1 499 632</b>	<b>41 591</b>	<b>41 721</b>	<b>2 2. Loans</b>
3 2e. Del cual: euros . . . . .	1 564 428	1 481 822	41 003	41 603	3 2e. Of which: euro
4 IFM . . . . .	195 377	167 554	25 534	2 289	4 MFIs
5 2e. Del cual: euros . . . . .	191 118	163 316	25 519	2 283	5 2e. Of which: euro
6 Administraciones Públicas . . . . .	92 781	88 566	3 573	643	6 General government
7 2e. Del cual: euros . . . . .	92 781	88 566	3 573	643	7 2e. Of which: euro
8 Otros residentes . . . . .	1 294 786	1 243 512	12 485	38 789	8 Other residents
9 2e. Del cual: euros . . . . .	1 280 529	1 229 941	11 911	38 677	9 2e. Of which: euro
<b>10 3. Valores distintos de acciones . . . . . y participaciones</b>	<b>455 843</b>	<b>439 023</b>	<b>15 002</b>	<b>1 818</b>	<b>10 3. Securities other than shares</b>
11 3e. Del cual: euros . . . . .	451 961	435 142	15 002	1 818	11 3e. Of which: euro
12 IFM . . . . .	22 965	20 815	2 150	-	12 MFIs
13 3e. Del cual: euros . . . . .	22 932	20 781	2 150	-	13 3e. Of which: euro
14 Administraciones Públicas . . . . .	248 382	235 534	12 847	-	14 General government
15 3e. Del cual: euros . . . . .	248 219	235 371	12 847	-	15 3e. Of which: euro
16 Otros residentes . . . . .	184 496	182 674	4	1 818	16 Other residents
17 3e. Del cual: euros . . . . .	180 811	178 989	4	1 818	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>88 169</b>	<b>87 559</b>	<b>391</b>	<b>220</b>	<b>21 5. Shares and other equity</b>
22 IFM . . . . .	14 825	14 775	-	51	22 MFIs
23 Otros residentes . . . . .	73 344	72 784	391	169	23 Other residents
<b>24 B. RESIDENTES EN OTROS PAISES DE LA ZONA DEL EURO . . . . .</b>	<b>172 938</b>	<b>169 619</b>	<b>469</b>	<b>2 850</b>	<b>24 B. OTHER EURO AREA COUNTRIES</b>
<b>25 2. Préstamos y créditos . . . . .</b>	<b>87 851</b>	<b>84 887</b>	<b>410</b>	<b>2 553</b>	<b>25 2. Loans</b>
26 2e. Del cual: euros . . . . .	78 718	75 977	371	2 371	26 2e. Of which: euro
27 IFM . . . . .	65 109	63 271	164	1 675	27 MFIs
28 2e. Del cual: euros . . . . .	60 280	58 460	150	1 670	28 2e. Of which: euro
29 Administraciones Públicas . . . . .	21	21	-	-	29 General government
30 2e. Del cual: euros . . . . .	21	21	-	-	30 2e. Of which: euro
31 Otros residentes . . . . .	22 720	21 595	246	879	31 Other residents
<b>32 3. Valores distintos de acciones . . . . . y participaciones</b>	<b>52 367</b>	<b>52 084</b>	<b>-</b>	<b>283</b>	<b>32 3. Securities other than shares</b>
33 3e. Del cual: euros . . . . .	50 336	50 053	-	283	33 3e. Of which: euro
34 IFM . . . . .	2 959	2 959	-	-	34 MFIs
35 3e. Del cual: euros . . . . .	2 688	2 688	-	-	35 3e. Of which: euro
36 Administraciones Públicas . . . . .	37 344	37 344	-	-	36 General government
37 3e. Del cual: euros . . . . .	37 082	37 082	-	-	37 3e. Of which: euro
38 Otros residentes . . . . .	12 064	11 782	-	283	38 Other residents
39 3e. Del cual: euros . . . . .	10 566	10 283	-	283	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>32 721</b>	<b>32 648</b>	<b>59</b>	<b>13</b>	<b>43 5. Shares and other equity</b>
44 IFM . . . . .	5 898	5 839	59	-	44 MFIs
45 Otros residentes . . . . .	26 822	26 809	0	13	45 Other residents

January 2016 data

EUR millions

8.D Balance sheet of credit institutions and CFIs  
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 y EFC. Detalle por entidades**

Datos referidos a Enero de 2016

Millones de euros

	Entidades de crédito y EFC/ Credit institutions and CFIs (8.41 a/ to 8.44) B=C+D+E	Entidades de depósito/ Deposit institutions (8.51 a/ to 8.54) C	Instituto de Crédito Oficial/ Official Credit Institute D	EFC/ CFI (8.81 a/ to 8.84) E	
<b>ACTIVO (continuación)</b>					<b>ASSETS (continued)</b>
46 C. RESTO DEL MUNDO . . . . .	189 766	186 846	879	2 041	46 C. REST OF THE WORLD
47 2. Préstamos y créditos . . . . .	90 099	87 261	867	1 972	47 2. Loans
48 2e. Del cual: euros . . . . .	36 616	35 512	411	1 058	48 2e. Of which: euro
49 3. Valores distintos de acciones y participaciones . . . . .	24 277	24 277	-	-	49 3. Securities other than shares
50 3e. Del cual: euros . . . . .	4 984	4 973	2 497	-	50 3e. Of which: euro
51 5. Acciones y participaciones . . . . .	75 390	75 308	13	5 072	51 5. Shares and other equity
52 5e. Del cual: euros . . . . .	-	-	-	-	52 5e. Of which: euro
53 D. SIN CLASIFICAR . . . . .	338 274	332 916	93	2 546	53 D. UNCLASSIFIED
54 1. Efectivo (todas las monedas) . . . . .	6 594	6 594	0	0	54 1. Cash (all currencies)
55 1e. Del cual: euros . . . . .	6 411	6 411	0	0	55 1e. Of which: euro
56 6. Activo fijo . . . . .	46 925	46 117	93	715	56 6. Fixed assets
57 7. Otros activos . . . . .	284 754	280 205	2 719	1 831	57 7. Remaining assets
58 7e. Del cual: euros . . . . .	...	...	...	...	58 7e. Of which: euro
59 TOTAL ACTIVO . . . . .	2 827 936	2 715 596	61 144	51 195	59 TOTAL ASSETS
60 e Euros . . . . .	2 314 384	2 210 143	56 871	47 370	60 e Euro
61 x Monedas distintas del euro . . . . .	181 872	179 132	1 461	1 279	61 x Other currencies
62 s/c Sin clasificar por monedas . . . . .	331 679	326 322	2 812	2 546	62 n/c Not classified by currency

January 2016 data

**8.D Balance sheet of credit institutions and CFIs 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 y EFC. Detalle por entidades

Datos referidos a Enero de 2016

Millones de euros

	Entidades de crédito y EFC/ Credit institutions and CFIs  (8.41 a/ to 8.44)  B=C+D+E	Entidades de depósito/ Deposit institutions  (8.51 a/ to 8.54)  C	Instituto de Crédito Oficial/ Official Credit Institute  D	EFC/ CFI  (8.81 a/ to 8.84)  E	
<b>PASIVO</b>					<b>LIABILITIES</b>
<b>1 A. RESIDENTES EN ESPAÑA . . . . .</b>	<b>1 753 144</b>	<b>1 716 009</b>	<b>1 308</b>	<b>35 827</b>	<b>1 A. DOMESTIC</b>
<b>2 9. Depósitos . . . . .</b>	<b>1 753 144</b>	<b>1 716 009</b>	<b>1 308</b>	<b>35 827</b>	<b>2 9. Deposits</b>
3 9e. Del cual: euros . . . . .	1 717 715	1 681 709	1 308	34 699	3 9e. Of which: euro
4 IFM . . . . .	307 262	278 832	516	27 914	4 MFIs
5 9e. Del cual: euros . . . . .	299 827	272 525	516	26 786	5 9e. Of which: euro
6 Administración Central . . . . .	40 795	40 122	673	-	6 Central government
7 9e. Del cual: euros . . . . .	40 742	40 068	673	-	7 9e. Of which: euro
8 Otras Administraciones Públicas . . . . .	36 029	36 016	0	13	8 Other general government
9 9e. Del cual: euros . . . . .	36 027	36 014	0	13	9 9e. Of which: euro
10 Otros residentes . . . . .	1 369 057	1 361 039	118	7 899	10 Other residents
11 9e. Del cual: euros . . . . .	1 341 120	1 333 102	118	7 899	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>190 353</b>	<b>183 045</b>	<b>1 620</b>	<b>5 688</b>	<b>13 B. OTHER EURO AREA COUNTRIES</b>
<b>14 9. Depósitos . . . . .</b>	<b>190 353</b>	<b>183 045</b>	<b>1 620</b>	<b>5 688</b>	<b>14 9. Deposits</b>
15 9e. Del cual: euros . . . . .	171 851	164 598	1 620	5 633	15 9e. Of which: euro
16 IFM . . . . .	141 403	137 670	1 620	2 113	16 MFIs
17 9e. Del cual: euros . . . . .	126 389	122 655	1 620	2 113	17 9e. Of which: euro
18 Administración Central . . . . .	3 033	3 033	-	-	18 Central government
19 9e. Del cual: euros . . . . .	3 033	3 033	-	-	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 . . . . .	45 916	42 342	-	3 575	22 Other residents
23 9e. Del cual: euros . . . . .	42 429	38 910	-	3 520	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>109 717</b>	<b>99 134</b>	<b>10 496</b>	<b>87</b>	<b>25 C. REST OF THE WORLD</b>
<b>26 9. Depósitos (total) . . . . .</b>	<b>109 215</b>	<b>98 678</b>	<b>10 451</b>	<b>87</b>	<b>26 9. Deposits (total)</b>
27 9e. Del cual: euros . . . . .	72 231	62 104	10 041	87	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>775 224</b>	<b>717 864</b>	<b>37 818</b>	<b>9 594</b>	<b>29 D. UNCLASSIFIED</b>
<b>30 11. Valores distintos de acciones y participaciones . . . . .</b>	<b>223 708</b>	<b>185 860</b>	<b>37 818</b>	<b>30</b>	<b>30 11. Debts securities issued</b>
31 11e. Del cual: euros . . . . .	212 154	181 194	30 930	30	31 11e. In euro
32 Del cual: hasta dos años . . . . .	26 607	24 036	2 541	30	32 Of which: up to two years
33 11x. Monedas distintas del euro . . . . .	11 554	4 666	6 888	-	33 11x. In other currencies
34 Del cual: hasta dos años . . . . .	2 450	11	2 439	-	34 Of which: up to two years
<b>35 13. Capital y reservas . . . . .</b>	<b>310 284</b>	<b>295 655</b>	<b>7 615</b>	<b>7 014</b>	<b>35 13. Capital and Reserves</b>
<b>36 14. Otros pasivos . . . . .</b>	<b>241 232</b>	<b>236 349</b>	<b>2 332</b>	<b>2 550</b>	<b>36 14. Remaining liabilities</b>
37 14e. Del cual: euros . . . . .	...	...	...	...	37 14e. Of which: euro
<b>38 TOTAL PASIVO . . . . .</b>	<b>2 827 936</b>	<b>2 715 596</b>	<b>61 144</b>	<b>51 195</b>	<b>38 TOTAL LIABILITIES</b>
<b>39 e Euros . . . . .</b>	<b>2 166 230</b>	<b>2 089 605</b>	<b>43 898</b>	<b>40 448</b>	<b>39 e Euro</b>
<b>40 x Monedas distintas del euro . . . . .</b>	<b>110 190</b>	<b>93 988</b>	<b>7 298</b>	<b>1 183</b>	<b>40 x Other currencies</b>
<b>41 s/c Sin clasificar por monedas . . . . .</b>	<b>551 516</b>	<b>532 004</b>	<b>9 947</b>	<b>9 564</b>	<b>41 n/c Not classified by currency</b>

January 2016 data

8.D Balance sheet of credit institutions and CFIs  
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 Noviembre de 2015

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	Entidades de crédito/ Credit institutions	
CONCEPTOS	1	2	CONCEPTS
<b>I. DEPÓSITOS EN LAS ENTIDADES DE CRÉDITO RESIDENTES, EXCEPTO LOS DE LAS ENTIDADES RESIDENTES EN LA ZONA EURO, BCNS Y BCE</b>			<b>I. DEPOSITS IN CREDIT INSTITUTIONS, EXCEPT OF EMU RESIDENTS CREDIT INSTITUTIONS, NCBs AND ECB</b>
<b>A. Sujetos a coeficiente de caja del 1 %</b>	<b>8.45/2</b>	<b>1 155 245</b>	<b>A. Subject to reserve ratio of 1 %</b>
A.1. A la vista, a plazo hasta dos años y disponible con preaviso hasta dos años	8.45/2	1 155 245	A.1. Overnight, with agreed maturity up to two years and redeemable at notice up to two years
<b>B. Sujetos a coeficiente de caja cero</b>	<b>-</b>	<b>442 651</b>	<b>B. Subject to zero reserve ratio</b>
B.1. A plazo a más de dos años	8.45/5	350 692	B.1. With agreed maturity over two years
B.2. Disponible con preaviso a más de dos años (inexistente para las IFMs residentes)	-	-	B.2. Redeemable at notice over two years (it doesn't exist in residents MFIs)
B.3. Cesiones temporales	8.45/7	91 959	B.3. Repos
<b>II. INSTRUMENTOS NEGOCIABLES EMITIDOS POR ENTIDADES DE CRÉDITO</b>			<b>II. NEGOTIABLE INSTRUMENTS ISSUED BY CREDIT INSTITUTIONS</b>
<b>A. Sujetos a coeficiente de caja del 1 %</b>	<b>8.45/3</b>	<b>21 205</b>	<b>A. Subject to reserve ratio of 1 %</b>
A.1. Valores distintos de acciones y participaciones emitidos hasta dos años (neto)	8.45/3	21 205	A.1. Debt securities issued up to two year (net)
<b>B. Sujetos a coeficiente de caja cero</b>	<b>8.45/6</b>	<b>204 279</b>	<b>B. Subject to zero reserve ratio</b>
B.1. Valores distintos de acciones y participaciones emitidos a más de dos años (neto)	8.45/6	204 279	B.1. Debt securities issued over two year (net)

November 2015 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**  
**D) Balance sheet of the institutional groupings of other MFIs**

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

EUR millions

	Necessary information to compute reserve requirements						
	Liabilities to which a positive reserve coefficient is applied			Liabilities to which a 0% reserve coefficient is applied			
	Total	Deposits up to 2 years	Securities up to 2 years	Total	With agreed maturity over 2 years deposits	Securities over 2 years	Repos
1	2	3	4	5	6	7	
09	1 279 454	1 231 786	47 669	1 135 198	644 437	371 779	118 593
10	1 231 087	1 207 026	24 061	1 249 609	658 138	396 635	194 836
11	1 131 476	1 095 914	35 562	1 257 829	668 052	380 811	208 966
12	1 128 047	1 081 161	46 886	995 280	550 662	326 832	117 786
13	1 048 071	1 034 317	13 754	911 289	503 715	276 419	131 156
14	...	...	...	...	-	...	...
14 Jun	1 084 584	1 069 964	14 621	843 911	471 508	247 412	124 991
Jul	1 084 441	1 069 918	14 523	808 343	465 536	238 122	104 685
Aug	1 086 646	1 071 984	14 663	800 009	460 062	238 214	101 734
Sep	1 090 244	1 075 149	15 096	804 308	453 807	234 914	115 587
Oct	1 084 690	1 070 131	14 559	782 338	450 202	224 295	107 840
Nov	1 118 229	1 100 750	17 480	767 674	439 161	217 128	111 385
Dec	...	...	...	...	-	...	...
15 Jan	1 105 402	1 084 958	20 444	767 734	432 435	221 080	114 219
Feb	1 107 495	1 085 755	21 740	756 932	425 356	217 489	114 088
Mar	...	...	...	...	-	...	...
Apr	1 111 395	1 089 495	21 900	720 456	408 127	208 060	104 270
May	1 123 171	1 100 998	22 174	721 933	407 167	206 907	107 859
Jun	...	...	...	...	-	...	...
Jul	1 147 273	1 125 696	21 578	674 979	391 715	202 919	80 345
Aug	1 144 917	1 122 228	22 689	666 039	384 147	204 867	77 025
Sep	...	...	...	...	-	...	...
Oct	1 161 696	1 141 386	20 309	650 554	364 728	198 807	87 020
Nov	1 176 450	1 155 245	21 205	646 930	350 692	204 279	91 959

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**

**8.51 Deposit-taking institutions**  
**Assets. Summary**

Eur billions

	Total	By residence				By instrument							By currencies		
		Domestic (a)	Other MUMS	Rest of the world	Not allocated	Loans	Securities other than shares	Money market fund shares/units	Shares and other equity	Cash (all currencies)	Fixed assets	Remaining assets	Euro	Other currencies	Not classified
	=13a15= =6a12= 1=2a5=	2	3	4	5=10a12	6	7	8	9	10	11	12	13	14	15
10	3 305.5	2 647.0	154.5	211.2	292.9	2 273.7	558.8	0.0	180.2	7.9	48.8	236.2	2 860.7	159.9	285.0
11	3 444.6	2 687.1	155.7	222.4	379.5	2 230.6	581.8	0.0	252.7	7.5	56.1	315.9	2 903.3	169.3	372.0
12	3 394.3	2 573.9	169.0	232.0	419.3	2 095.8	622.0	0.0	257.1	7.4	51.9	360.0	2 836.8	145.6	411.9
13	2 988.9	2 326.5	160.1	181.4	321.0	1 813.2	574.7	0.0	280.0	7.3	50.9	262.9	2 534.4	140.8	313.8
14	R 2 829.8	2 150.3	168.2	178.3	340.7	1 705.0	583.3	0.0	200.8	7.6	46.1	287.0	2 336.3	160.4	333.1
15	2 703.5	2 028.5	176.2	187.9	318.8	1 679.0	509.2	0.0	196.5	8.0	47.2	263.7	2 212.7	179.9	310.9
14 Aug	2 924.8	2 223.0	173.3	185.7	342.8	1 717.6	597.3	0.0	267.0	6.6	51.5	284.7	...	...	336.2
Sep	2 927.1	2 209.6	180.1	192.7	344.6	1 718.5	597.9	0.0	266.0	6.5	52.0	286.2	2 433.5	155.4	338.2
Oct	2 911.2	2 198.0	180.7	187.7	344.8	1 711.0	591.7	0.0	263.8	6.3	52.9	285.6	...	...	338.4
Nov	2 941.9	2 204.6	186.2	198.8	352.4	1 731.3	594.7	0.0	263.6	6.2	53.1	293.0	...	...	346.1
Dec	R 2 829.8	2 150.3	168.2	178.3	340.7	1 705.0	583.3	0.0	200.8	7.6	46.1	287.0	2 336.3	160.4	333.1
15 Jan	2 825.0	2 109.6	176.5	183.8	361.5	1 696.2	572.9	0.0	194.4	6.5	46.4	308.6	2 301.8	168.2	355.0
Feb	2 813.0	2 098.2	180.7	185.3	355.1	1 694.5	567.1	0.0	196.4	6.2	46.7	302.2	2 292.7	171.5	348.9
Mar	2 851.8	2 123.1	183.3	188.0	364.6	1 718.7	571.2	0.0	197.3	7.2	46.6	310.8	2 321.0	173.4	357.4
Apr	2 801.8	2 094.6	174.5	186.8	352.8	1 691.9	556.6	0.0	200.4	6.9	46.9	299.0	2 284.0	171.9	345.9
May	2 786.7	2 092.3	175.1	182.0	343.7	1 687.2	557.9	0.0	197.8	6.5	46.8	290.5	2 275.7	173.7	337.3
Jun	2 771.8	2 089.2	177.5	185.6	326.2	1 697.5	550.6	0.0	197.6	6.6	46.8	272.8	2 273.9	178.4	319.6
Jul	2 757.4	2 065.5	181.6	188.9	328.5	1 683.9	542.3	0.0	202.6	7.0	47.0	274.6	2 254.6	181.3	321.5
Aug	2 725.2	2 041.0	181.2	184.7	325.2	1 668.3	534.3	0.0	197.3	6.9	47.0	271.3	2 231.4	175.5	318.3
Sep	2 742.1	2 057.8	178.0	187.4	326.2	1 685.3	535.6	0.0	194.9	7.4	47.1	271.7	2 246.2	177.0	318.9
Oct	2 736.0	2 044.2	182.3	185.5	330.6	1 675.8	532.0	0.0	197.6	6.6	47.0	277.0	2 235.4	176.7	324.0
Nov	2 753.6	2 044.0	188.5	190.8	336.8	1 693.0	524.4	0.0	199.2	6.6	47.1	283.1	2 239.8	183.5	330.3
Dec	2 703.5	2 028.5	176.2	187.9	318.8	1 679.0	509.2	0.0	196.5	8.0	47.2	263.7	2 212.7	179.9	310.9
16 Jan	P 2 715.6	2 032.8	169.6	186.8	332.9	1 671.8	515.4	0.0	195.5	6.6	46.1	280.2	2 210.1	179.1	326.3

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		CI, ELMI, CFIs and B.E.	Money market funds	Central govern- ment	Other general govern- ment	Total	In euros						Not clas- sified
			Total	Euro						Total	Over- night	Whit agreed maturi- ty	of which	Redee- mable at no- tice	Repos	
	1=3+7a9	2=4+10	3=5+6	4	5	6	7	8	9=10+16	10	11	12	Up to 2 years	14	15	16
<b>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>13</b>	36 361	36 361	27 771	27 771	27 771	0	-	12	8 578	8 578	4	8 518	109	56	-	-
<b>14</b>	34 500	32 876	26 966	25 342	26 966	-	-	15	7 519	7 519	5	7 447	28	67	-	-
<b>15</b>	36 746	35 286	28 716	27 256	28 716	-	-	13	8 017	8 017	41	7 919	30	57	-	-
<b>14 Aug</b>	34 755	33 870	27 264	26 379	27 264	-	-	11	7 480	7 480	5	7 408	28	67	-	-
<i>Sep</i>	34 245	32 997	26 780	25 532	26 780	-	-	11	7 453	7 453	5	7 382	28	67	-	-
<i>Oct</i>	34 361	33 113	27 045	25 797	27 045	-	-	11	7 304	7 304	5	7 233	28	67	-	-
<i>Nov</i>	34 478	33 229	26 588	25 340	26 588	-	-	11	7 878	7 878	5	7 806	28	67	-	-
<i>Dec</i>	34 500	32 876	26 966	25 342	26 966	-	-	15	7 519	7 519	5	7 447	28	67	-	-
<b>15 Jan</b>	33 733	32 533	26 234	25 034	26 234	-	-	15	7 484	7 484	5	7 413	28	67	-	-
<i>Feb</i>	32 837	31 569	25 464	24 195	25 464	-	-	14	7 359	7 359	5	7 288	28	66	-	-
<i>Mar</i>	32 805	31 257	25 497	23 949	25 497	-	-	14	7 293	7 293	5	7 222	29	66	-	-
<i>Apr</i>	32 665	31 096	25 389	23 820	25 389	-	-	14	7 261	7 261	5	7 191	29	65	-	-
<i>May</i>	33 058	31 380	26 031	24 354	26 031	-	-	14	7 013	7 013	5	6 942	30	65	-	-
<i>Jun</i>	33 463	31 696	26 059	24 292	26 059	-	-	14	7 390	7 390	6	7 320	29	64	-	-
<i>Jul</i>	33 448	31 867	26 099	24 518	26 099	-	-	14	7 335	7 335	6	7 267	29	62	-	-
<i>Aug</i>	33 218	31 573	25 974	24 329	25 974	-	-	13	7 231	7 231	6	7 165	29	60	-	-
<i>Sep</i>	33 343	31 828	26 172	24 657	26 172	-	-	13	7 158	7 158	6	7 094	29	58	-	-
<i>Oct</i>	34 719	33 341	26 213	24 834	26 213	-	-	13	8 494	8 494	44	8 392	30	57	-	-
<i>Nov</i>	35 167	33 590	27 043	25 466	27 043	-	-	13	8 110	8 110	43	8 010	30	57	-	-
<i>Dec</i>	36 746	35 286	28 716	27 256	28 716	-	-	13	8 017	8 017	41	7 919	30	57	-	-
<b>16 Jan</b>	P 35 827	34 699	27 914	26 786	27 914	-	-	13	7 899	7 899	7	7 836	29	57	-	-

## 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	January 2016
	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>6 002</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>3 549</b>
MFI . . . . .	22 366	17 492	13 947	7 017	20 963	19 784	3 549
General Government . . . . .	-	-	-	-	-	-	-
Other residents . . . . .	514	545	411	12	423	672	-
<b>3. Securities other than shares . . . . .</b>	<b>15 169</b>	<b>13 991</b>	<b>11 753</b>	<b>9 722</b>	<b>21 475</b>	<b>19 755</b>	<b>2 450</b>
3e. Of which euros . . . . .	15 169	13 991	11 745	9 722	21 466	19 755	2 450
MFI . . . . .	52	79	130	35	165	995	1 144
3e. Of which euros . . . . .	52	79	130	35	165	995	1 144
Of which up two years . . . . .	25	28	118	34	152	969	383
3x. Currencies other than euros . . . . .	-	-	-	-	-	-	-
General Government . . . . .	14 390	13 237	10 644	9 050	19 694	17 222	728
3e. Of which euros . . . . .	14 390	13 237	10 636	9 050	19 686	17 222	728
Other residents . . . . .	728	676	979	637	1 615	1 538	578
3e. Of which euros . . . . .	728	676	979	637	1 615	1 538	578
<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>3</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>1 768</b>
<b>2. Loans and credits (deposits and repurchase agreements) . . . . .</b>	<b>1 476</b>	<b>1 701</b>	<b>402</b>	<b>81</b>	<b>482</b>	<b>457</b>	<b>-</b>
MFI . . . . .	1 476	1 701	393	34	427	430	-
General Government . . . . .	-	-	-	-	-	-	-
Other residents . . . . .	-	-	8	47	55	28	-
<b>3. Securities other than shares . . . . .</b>	<b>332</b>	<b>258</b>	<b>1 443</b>	<b>3 427</b>	<b>4 869</b>	<b>5 172</b>	<b>1 768</b>
3e. Of which euros . . . . .	332	258	1 413	3 376	4 789	5 117	1 768
MFI . . . . .	-	-	193	187	379	475	973
3e. Of which euros . . . . .	-	-	187	140	327	423	973
Of which up two years . . . . .	-	-	177	132	309	314	18
3x. Currencies other than euros . . . . .	-	-	6	47	52	52	-
General Government . . . . .	-	-	1 139	3 089	4 227	4 132	370
3e. Of which euros . . . . .	-	-	1 117	3 085	4 202	4 132	370
Other residents . . . . .	332	258	111	152	263	564	425
3e. Of which euros . . . . .	332	258	108	152	260	562	425
<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>762</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>42</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>719</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>39</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>39</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>8 572</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)	January 2016 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>8 555</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>8 446</b>
10. Money market funds units	40 539	34 167	28 488	21 395	49 883	47 915	8 446
<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>63</b>
10. Money market funds units	352	297	249	126	375	249	63
<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>46</b>
10. Money market funds units	74	62	50	216	266	180	46
<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>17</b>
14. Other liabilities	98	84	58	53	112	216	17
<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>8 572</b>

Source: National Securities Market Commission and Banco de España

(a) In 31 december 1997 MMF are 106

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

(c) From January 1999 all FIAMM are MMF.

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

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

Source: National Securities Market Commission

EUR millions

Total assets = Total liabilities =2 to 4+9= 5 to 8+9= 10+14 1	Assets								Liabilities					
	By residence			By instruments				Non classi- fied items 9	Shares and other equities (holders by residence)				Other non classified liabili- ties 14	
	Spanish resi- dents (b) 2	Other EMU resi- dents 3	Rest of the world 4	Loans and credits (deposits and repurchase agreements) 5	Securities other than shares 6	Money market instru- ments 7	Shares and other equity 8		Total 10=11+12+13	Spanish resi- dents 11	Other EMU resi- dents 12	Rest of the world 13		
09	13 526	10 372	2 516	570	5 165	8 293	-	-	68	13 486	13 328	115	43	40
10	8 168	6 822	960	325	4 019	4 088	-	-	61	8 154	8 052	73	29	14
11	8 055	7 012	714	245	2 866	5 104	-	2	83	8 036	7 946	67	22	19
12	6 992	5 746	906	251	1 848	5 055	-	1	89	6 979	6 919	41	19	13
13	8 432	7 325	867	152	2 697	5 644	-	3	88	8 420	8 350	34	36	12
14	7 309	5 492	1 534	239	2 559	4 702	-	4	42	7 299	7 206	58	35	10
14 Nov	7 520	5 679	1 558	235	2 672	4 792	-	8	48	7 506	7 413	58	36	14
Dec	7 309	5 492	1 534	239	2 559	4 702	-	4	42	7 299	7 206	58	35	10
15 Jan	7 131	5 362	1 391	303	2 614	4 437	-	5	70	7 115	7 016	62	36	16
Feb	6 975	5 224	1 392	316	2 601	4 327	-	5	37	6 958	6 860	61	37	17
Mar	6 708	5 051	1 288	335	2 728	3 940	-	6	34	6 693	6 584	74	35	15
Apr	6 404	4 783	1 260	328	2 582	3 782	-	6	30	6 391	6 315	42	35	13
May	6 386	4 735	1 272	343	2 589	3 755	-	6	33	6 377	6 286	53	37	10
Jun	6 781	5 035	1 274	436	2 921	3 818	-	6	33	6 769	6 673	59	37	12
Jul	6 969	5 147	1 341	446	2 906	4 025	-	3	29	6 957	6 870	59	29	11
Aug	6 932	5 138	1 333	429	2 856	4 040	-	3	31	6 920	6 826	59	35	12
Sep	7 169	5 241	1 368	525	3 086	4 043	-	5	33	7 162	7 066	60	36	8
Oct	7 331	5 270	1 420	525	3 141	4 071	-	3	113	7 323	7 230	56	36	9
Nov	8 416	5 925	1 695	744	3 629	4 732	-	3	49	8 395	8 282	59	54	22
Dec	8 328	5 816	1 727	754	3 510	4 784	-	3	32	8 320	8 206	66	48	8
16 Jan	8 572	6 002	1 768	762	3 591	4 937	-	3	39	8 555	8 446	63	46	17

(a) Until 31/12/97, 107 FIAMM were classified as MMF. Since 1/1/98 until 31/12/98, 136 FIAMM were classified as MMF. Since 1/1/99 all of FIAMM are classified as MMF.  
(b) This column is disaggregated in table 8.92

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

**8.92 Money market funds**  
**Assets. Spanish residents**

Source: National Securities Market Commission and Banco de España

EUR millions

Total 1=2+6+142	Loans and credits (deposits and repurchase agreements)				Securities other than shares								Money market instru- ments, shares and other equity 14	
	Total 3	MFI 4	General Government 5	Other resident sectors 5	Of which		Of which		Of which		Of which			
					Total 6	Euros 7	MFI 8	Euros 9	General Government 10	Euros 11	Other resident sectors 12	Euros 13		
09	10 372	5 165	5 030	-	135	5 207	5 207	1 507	1 507	3 015	3 015	685	685	-
10	6 822	4 004	3 937	-	67	2 818	2 818	993	993	1 552	1 552	273	273	-
11	7 012	2 866	2 855	-	10	4 147	4 147	1 162	1 162	2 796	2 796	188	188	-
12	5 746	1 846	1 823	-	23	3 899	3 899	1 142	1 142	2 525	2 525	231	231	1
13	7 325	2 677	2 675	-	1	4 646	4 646	850	850	3 455	3 455	342	342	3
14	5 492	2 559	2 559	-	-	2 929	2 929	1 007	1 007	1 354	1 354	569	569	4
14 Nov	5 679	2 672	2 672	-	-	3 002	3 002	943	943	1 421	1 421	638	638	5
Dec	5 492	2 559	2 559	-	-	2 929	2 929	1 007	1 007	1 354	1 354	569	569	4
15 Jan	5 362	2 598	2 598	-	-	2 759	2 759	989	989	1 276	1 276	494	494	5
Feb	5 224	2 584	2 584	-	-	2 635	2 635	921	921	1 227	1 227	487	487	5
Mar	5 051	2 712	2 712	-	-	2 333	2 333	861	861	1 008	1 008	464	464	6
Apr	4 783	2 566	2 565	-	0	2 211	2 211	817	817	917	917	477	477	6
May	4 735	2 573	2 573	-	-	2 156	2 156	812	812	860	860	485	485	6
Jun	5 035	2 904	2 904	-	-	2 124	2 124	752	752	844	844	529	529	6
Jul	5 147	2 889	2 889	-	-	2 255	2 255	871	871	868	868	516	516	3
Aug	5 138	2 840	2 840	-	-	2 295	2 295	951	951	861	861	484	484	3
Sep	5 241	3 028	3 028	-	-	2 209	2 209	894	894	801	801	514	514	5
Oct	5 270	3 074	3 073	-	1	2 193	2 193	907	907	763	763	523	523	3
Nov	5 925	3 570	3 569	-	1	2 352	2 348	1 009	1 009	733	733	611	607	3
Dec	5 816	3 451	3 451	-	-	2 362	2 362	1 069	1 069	737	737	556	556	3
16 Jan	6 002	3 549	3 549	-	-	2 450	2 450	1 144	1 144	728	728	578	578	3

## NOTES TO THE TABLES OF CHAPTER 8

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

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

### Table 8.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 Statistical Bulletin, tables 8.91 and 8.92.

### Table 8.1

- a. See breakdown in tables 8.2 and 8.3.
- b. See breakdown in tables 8.41 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. Includes mortgage loans until December 2013; thereafter, includes loans secured by real estate collateral, including those in the form of finance leases, whatever the real estate received as collateral. These columns correspond to columns 6-7 of table 4.13.
- c. As from the June 2014 edition the central counterparties are reclassified and the related amounts are included in the historical series.
- d. This column coincides with column 13 of table 4.13.
- e. This column coincides with column 8 of table 4.13.
- f. This series is available monthly in csv files.
- g. This column coincides with column 9 of table 4.13.
- h. This column coincides with column 4 of table 4.13 and with column 7 of table 8.26. 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.

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





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





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

CNMV. Data on an ESA 95 basis

**9.22 Financial assets**  
**Non-financial corporations**  
**and General Government**

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**

CNMV. Data on an ESA 95 basis

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

Eur millions

	Financial corporations								Rest of the world						
	Total	Currency deposits and loans (c)	Securities portfolio					Other account receivable	Total	Currency deposits and loans (c)	Securities portfolio				
			Total	Securities other than shares			Financial derivatives				Shares and other equity	Total	Securities other than shares	Financial derivatives	Shares and other equity
				Total	Short term	Long term									
1=2+3+7+8	2	3=4+7+8	4=5+6	5	6	7	8	9	10=11+12	11	12=13+14+15	13	14	15	
<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	31 188	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**

CNMV. Data on a ESA 95 basis

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

Eur millions

	Shares					Mutual funds shares				Other account payable
	Total	Non-financial corporations, households and NPISH	Financial corporations	Rest of the world	Total	Non-financial corporations, households and NPISH	Financial corporations	Rest of the world		
	1=2+6+10	2= 3 a 5	3	4	5	6=7 a 9	7	8	9	10
<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		
	1=2 a 5	2	3	4	5	6	7=8+9+10+12	8	9	10	11	12	13=1 - 7
<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 Q2</b>	11 876	1 996	61	8 828	991	58	12 917	1 100	1 956	7 935	7 306	1 926	-1 041
<b>Q3</b>	11 272	2 133	34	8 087	1 018	56	11 691	1 150	1 690	7 297	6 679	1 554	-419
<b>Q4</b>	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 Q1</b>	12 385	1 905	51	9 006	1 422	46	13 128	1 157	1 720	8 193	7 588	2 059	-743
<b>Q2</b>	15 047	2 706	62	9 268	3 011	45	13 601	1 198	2 115	8 119	7 518	2 170	1 446
<b>Q3</b>	13 016	2 437	1	6 846	3 732	44	11 625	1 287	2 743	5 969	5 329	1 626	1 391
<b>Q4</b>	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 Q1</b>	12 890	2 657	1	6 849	3 383	42	11 447	1 283	2 878	5 921	5 257	1 365	1 443
<b>Q2</b>	12 042	2 215	4	6 435	3 388	42	10 808	1 261	2 493	5 855	5 147	1 198	1 235
<b>Q3</b>	16 115	5 271	62	7 184	3 598	41	13 970	1 497	3 054	5 185	4 178	4 234	2 144
<b>Q4</b>	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 Q1</b>	14 809	3 169	7	7 079	4 553	40	13 379	1 679	3 716	5 706	4 388	2 277	1 430
<b>Q2</b>	18 040	3 230	30	9 219	5 560	43	16 590	1 771	5 321	7 421	6 416	2 078	1 450
<b>Q3</b>	19 494	4 631	76	8 951	5 836	43	18 068	1 890	5 935	7 036	5 732	3 207	1 426
<b>Q4</b>	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 Q1</b>	20 183	3 410	1	12 588	4 184	50	19 675	1 865	4 157	11 301	9 763	2 353	508
<b>Q2</b>	20 487	2 882	1	14 118	3 486	50	20 398	1 816	3 154	13 257	11 599	2 172	88
<b>Q3</b>	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**

**9.32 Financial assets  
Breakdown by  
institutional sectors**

CNMV. Data on an ESA 95 basis (b)

Eur millions

	Non-financial corporations						General Government	Financial institutions							Rest of the world					
	Total	Securities portfolio			Other accounts payable	Total	Securities portfolio: Securities 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	Securities other than shares	Shares and other equity
<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 Q1</b>	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			
<b>Q2</b>	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			
<b>Q3</b>	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			
<b>Q4</b>	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 Q1</b>	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			
<b>Q2</b>	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			
<b>Q3</b>	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			
<b>Q4</b>	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 Q1</b>	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			
<b>Q2</b>	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			
<b>Q3</b>	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			
<b>Q4</b>	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 Q1</b>	20 183	3 410	568	0	568	2 842	1	1	12 588	1 147	1 016	13010 854	437	150	4 184	794	3 390			
<b>Q2</b>	20 487	2 882	627	0	626	2 255	1	1	14 118	1 031	682	34812 627	310	150	3 486	733	2 752			
<b>Q3</b>	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)  
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 of 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**
*BE, CNMV, DGSFP. Data on a ESA 95 basis*
**9.42 Assets and liabilities. Valuation of financial assets and liabilities in accordance with ESA 95**
*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</b> Q2	11 101	1 220	3 557	6 242	82	206	5 808	172	2 690	0	2 946	5 293
Q3	11 326	1 196	3 620	6 418	93	208	5 831	173	2 722	0	2 936	5 496
Q4	11 526	968	3 763	6 698	97	206	5 925	254	2 731	0	2 940	5 602
<b>05</b> Q1	11 261	860	3 789	6 511	101	206	5 599	259	2 738	-	2 602	5 661
Q2	11 403	731	3 905	6 666	101	204	6 172	250	2 798	0	3 124	5 231
Q3	11 588	688	4 084	6 706	109	204	6 364	315	2 824	-0	3 226	5 223
Q4	11 927	841	4 465	6 510	111	202	6 564	278	2 969	0	3 316	5 364
<b>06</b> Q1	12 542	1 225	4 649	6 541	127	205	6 887	342	3 028	0	3 517	5 656
Q2	12 453	1 076	4 621	6 634	123	222	6 863	287	3 075	0	3 501	5 590
Q3	12 717	938	4 903	6 754	122	219	5 543	311	5 597	-0	3 635	3 174
Q4	14 287	1 679	5 565	6 910	133	181	10 224	415	5 713	-	4 095	4 063
<b>07</b> Q1	15 279	2 507	5 684	6 946	141	190	10 893	413	6 210	-	4 271	4 385
Q2	16 243	2 899	6 196	7 006	141	363	12 635	384	7 620	0	4 632	3 607
Q3	16 667	3 129	6 223	7 176	139	364	12 705	433	7 701	-0	4 571	3 963
Q4	16 423	1 799	7 350	7 139	135	205	12 044	428	7 269	0	4 347	4 379
<b>08</b> Q1	15 519	1 712	6 463	7 195	149	201	9 933	231	5 896	-0	3 805	5 586
Q2	16 977	2 686	6 937	7 219	135	299	10 561	285	6 496	-0	3 780	6 416
Q3	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**
*BE*
**9.50 Breakdown of appraisals: number of appraisals**
*Number in thousands*

	Total appraisals	Property appraisals													
		Total	Land				Complete buildings (b)								
			Total	Urban land	Rural property	Non-buildable land (a)	Total	Residential use			Tertiary use			Industrial	Other
								Total	Primary residence	Secondary residence	Total	Offices	Commercial use		
1=2+25	2=3+7+16+23+24	3=4 a 6	4	5	6	7=8+11+14+15	8=9+10	9	10	11=12+13	12	13	14	15	
<b>06</b>	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
<b>07</b>	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
<b>08</b>	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
<b>09</b>	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
<b>10</b>	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
<b>11</b>	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
<b>12</b>	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
<b>13</b>	657.2	651.1	65.0	43.2	21.2	0.7	45.8	18.7	17.4	1.3	5.1	1.9	3.2	17.2	4.9
<b>14</b>	798.4	792.7	84.6	57.4	26.3	0.9	53.9	21.5	19.5	2.0	5.2	2.1	3.1	20.9	6.3
<b>15</b> A	426.7	423.7	46.2	30.5	15.2	0.5	26.3	9.7	8.8	0.8	1.9	0.8	1.1	11.9	2.9
<b>12</b> 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
<b>13</b> 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
Q2	171.1	169.9	16.5	10.6	5.7	0.2	11.4	4.5	4.1	0.3	1.2	0.4	0.8	4.5	1.2
Q3	138.4	137.7	14.6	9.8	4.7	0.1	8.7	3.3	3.1	0.3	1.0	0.3	0.6	3.4	1.0
Q4	193.3	191.9	18.6	12.8	5.7	0.2	13.7	5.9	5.5	0.4	1.5	0.6	0.9	5.0	1.4
<b>14</b> Q1	194.9	193.5	17.2	11.6	5.5	0.2	12.2	5.1	4.9	0.2	1.5	0.6	0.9	4.3	1.2
Q2	208.8	207.3	21.6	14.2	7.0	0.3	14.1	5.3	5.0	0.3	1.5	0.6	1.0	5.6	1.7
Q3	168.6	167.8	19.9	13.5	6.2	0.2	12.2	5.0	4.1	1.0	0.8	0.3	0.5	4.9	1.4
Q4	226.2	224.2	26.0	18.2	7.5	0.3	15.5	6.0	5.5	0.5	1.4	0.7	0.7	6.1	2.0
<b>15</b> Q1	195.5	194.3	24.3	16.5	7.5	0.3	13.0	4.6	4.2	0.4	0.9	0.4	0.6	5.8	1.6
Q2	231.2	229.5	21.9	14.0	7.8	0.2	13.3	5.0	4.6	0.4	0.9	0.4	0.6	6.1	1.3

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										Non-property assets (e)	Memorandum items:			
	Properties											Other appraisals			Patrimonies (h)
	Total	Housing			Offices	Business premises	Other	Economic activity (c)	Other property assets (d)	Total		Updates (f)	Intermediate appraisals (g)		
		Total	Apartments	Single-family houses											
		16=17+20 a 22	17	18										19	
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	89 964	67 853	39 891	27 963	3 124	12 191	6 795	21 856	5 433	5 135	336 381	329 451	6 929	11 277	
14	105 763	78 681	46 359	32 322	4 291	14 845	7 946	34 880	12 484	4 082	891 696	883 124	8 572	10 989	
15	A 54 315	41 280	25 458	15 822	2 290	7 419	3 325	17 745	1 127	3 940	37 421	32 779	4 642	307	
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	
12 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	
12 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	
12 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	
13 Q2	24 157	18 006	10 589	7 417	906	3 035	2 209	5 815	1 304	614	97 190	95 028	2 162	936	
13 Q3	18 890	14 537	8 450	6 087	571	2 475	1 306	4 725	992	263	41 255	39 532	1 724	1 011	
13 Q4	26 751	19 974	11 853	8 121	1 070	3 811	1 896	6 914	1 365	1 596	31 944	30 644	1 300	1 787	
14 Q1	24 675	18 742	11 182	7 560	895	3 167	1 870	6 486	10 340	1 513	141 550	139 818	1 732	7 739	
14 Q2	28 579	22 316	12 392	9 925	906	3 199	2 158	11 999	1 593	729	718 979	717 137	1 842	2 487	
14 Q3	21 910	15 914	9 467	6 446	796	3 328	1 872	7 134	251	687	14 418	11 825	2 593	320	
14 Q4	30 600	21 710	13 319	8 391	1 693	5 151	2 046	9 261	300	1 153	16 748	14 343	2 405	442	
15 Q1	25 023	18 922	11 500	7 422	1 150	3 271	1 680	8 472	789	2 017	22 801	20 471	2 330	175	
15 Q2	29 292	22 359	13 958	8 401	1 140	4 148	1 645	9 273	339	1 923	14 620	12 309	2 312	132	

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

	Land					Complete buildings (a)								
	Total	Total	Urban land	Rural property	Non-buildable land (b)	Total	Residential use			Tertiary use			Industrial	Other
							Total	Primary residence	Secondary residence	Total	Offices	Commercial use		
1=2+6+15+22	2=3 a 5	3	4	5	6=7+10+13+14	7=8+9	8	9	10=11+12	11	12	13	14	
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	518 334	496 045	53 961	438 893	3 190	9 826	3 037	2 819	218	1 656	713	943	4 192	940
14	730 965	703 573	68 325	620 511	14 737	12 476	2 972	2 657	315	1 713	877	836	5 967	1 823
15	A 385 893	371 471	26 366	341 879	3 226	6 102	1 281	1 174	107	953	408	545	3 239	628
12 Q1	118 813	112 253	17 459	93 015	1 779	2 570	1 077	960	116	340	154	186	849	305
12 Q2	117 582	111 253	13 991	95 558	1 704	2 391	938	854	84	353	205	148	952	147
12 Q3	101 997	97 157	11 548	84 498	1 110	1 986	859	804	55	196	129	67	762	169
12 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
13 Q2	142 682	137 315	12 607	124 206	503	2 230	745	675	71	246	136	110	1 059	180
13 Q3	115 631	111 196	9 034	100 918	1 244	1 820	537	512	25	236	120	116	818	228
13 Q4	140 786	132 986	14 409	118 123	454	3 529	1 018	945	72	851	289	563	1 343	317
14 Q1	141 495	135 098	11 381	122 035	1 682	3 006	647	609	38	399	208	191	1 097	864
14 Q2	175 315	166 572	20 420	134 829	11 323	3 621	996	884	111	461	260	200	1 785	380
14 Q3	144 792	139 040	21 395	116 878	767	2 628	580	475	105	258	111	147	1 576	214
14 Q4	269 363	262 863	15 130	246 768	965	3 220	750	689	61	595	298	297	1 510	365
15 Q1	173 615	165 680	14 182	150 240	1 258	3 077	687	641	46	538	227	310	1 510	342
15 Q2	212 279	205 792	12 184	191 640	1 968	3 025	595	533	61	415	181	235	1 729	286

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*

	Properties								Economic activity (c)
	Total	Housing			Offices	Business premises	Other		
		Total	Apartments	Single-family houses					
15=16+ 19 a 21	16=17+18	17	18	19	20	21	22		
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	7 869	5 226	2 869	2 357	176	1 065	1 403	4 594	
14	7 857	4 614	3 429	2 736	244	1 251	1 747	7 060	
15	A 3 452	1 824	2 070	1 687	137	600	892	4 868	
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	
Q2	2 134	1 354	742	612	54	332	394	1 003	
Q3	1 652	1 126	611	515	32	225	270	963	
Q4	2 306	1 564	884	680	58	276	408	1 965	
14 Q1	2 159	1 454	817	638	52	268	385	1 232	
Q2	2 580	1 749	926	823	57	286	487	2 542	
Q3	1 340	600	738	549	51	282	408	1 783	
Q4	1 778	811	948	727	84	415	468	1 502	
15 Q1	1 481	707	996	644	63	260	452	3 377	
Q2	1 971	1 117	1 074	1 043	74	340	440	1 491	

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		
06	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
07	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
08	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
09	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
10	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
11	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
12	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
13	84	2	904	1 226	1 223	1 263	1 463	1 681	1 299	425	1 143	1 298	1 390	1 187	1 777	1 145
14	76	1	744	1 191	1 183	1 264	1 456	1 675	1 227	381	1 346	1 705	1 352	1 181	1 758	1 186
15	A 92	2	754	983	963	1 196	1 716	1 781	1 667	356	1 573	2 264	1 230	938	1 674	1 237
12 Q1	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
Q2	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
Q3	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
Q4	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
13 Q1	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
Q2	95	2	868	1 279	1 293	1 144	1 412	1 770	967	422	1 132	1 330	1 427	1 212	1 681	914
Q3	90	2	828	1 278	1 277	1 297	1 408	1 827	974	409	1 144	1 291	1 383	1 182	1 794	1 102
Q4	85	2	947	1 122	1 096	1 463	1 465	1 415	1 491	410	1 160	1 277	1 341	1 195	1 855	1 379
14 Q1	99	2	663	1 240	1 242	1 200	1 432	1 800	1 032	409	1 143	1 289	1 369	1 186	1 721	1 182
Q2	75	2	743	1 118	1 114	1 158	1 359	1 518	1 152	391	1 108	1 276	1 338	1 206	1 591	1 118
Q3	50	2	673	1 182	1 126	1 437	1 278	1 551	1 071	332	1 635	2 654	1 282	1 174	1 567	1 178
Q4	95	1	879	1 254	1 259	1 201	1 625	1 771	1 479	401	1 721	2 676	1 405	1 155	2 007	1 242
15 Q1	100	2	783	809	791	1 046	1 884	1 878	1 889	361	1 690	2 677	1 154	1 152	1 833	1 260
Q2	82	1	725	1 184	1 170	1 308	1 498	1 660	1 373	351	1 486	2 002	1 300	806	1 538	1 220

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>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>13</b>	657.2	469.6	33.6	22.4	131.5	651.1	353.2	45.5	4.9	247.5
<b>14</b>	798.4	560.1	13.9	27.8	196.5	792.7	209.3	23.7	1.2	166.6
<b>15</b>	A 426.7	334.8	6.8	20.3	64.8	423.7	...	...	...	...
<b>11 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
<b>13 H1</b>	325.5	237.1	14.6	11.0	62.8	321.4	164.8	19.9	1.7	135.0
<b>H2</b>	331.7	232.5	19.0	11.4	68.8	329.6	188.4	25.7	3.2	112.4
<b>14 H1</b>	403.7	294.2	11.6	12.7	85.2	400.8	209.3	23.7	1.2	166.6
<b>H2</b>	394.7	266.0	2.3	15.2	111.3	392.0	...	...	...	...
<b>15 H1</b>	426.7	334.8	6.8	20.3	64.8	423.7	...	...	...	...

**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>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>13</b>	264 625	144 603	14 738	10 738	94 545	259 490	124 193	19 127	9 491	106 679
<b>14</b>	311 503	169 622	10 186	8 536	123 159	307 421	63 483	10 428	1 915	86 299
<b>15</b>	A 152 721	89 332	2 673	5 220	55 496	148 781	...	...	...	...
<b>11 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
<b>13 H1</b>	130 095	68 849	6 505	5 088	49 653	126 819	56 487	7 916	4 053	58 363
<b>H2</b>	134 530	75 754	8 233	5 650	44 892	132 671	67 706	11 211	5 438	48 316
<b>14 H1</b>	164 368	98 997	3 442	5 635	56 294	162 126	63 483	10 428	1 915	86 299
<b>H2</b>	147 135	70 626	6 744	2 901	66 865	145 296	...	...	...	...
<b>15 H1</b>	152 721	89 332	2 673	5 220	55 496	148 781	...	...	...	...

**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
<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>13</b>	651.1	650.7	0.4	51.4	30.8	157.3	411.1	259 490	255 817	3 674	41 971	16 075	62 001	135 769
<b>14</b>	792.7	792.2	0.6	78.2	43.2	177.7	493.0	307 421	305 221	2 200	55 712	18 708	63 803	166 998
<b>15</b>	A 423.7	423.6	0.2	37.2	26.4	110.4	249.6	148 781	148 375	406	32 059	11 853	34 990	69 472
<b>11 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
<b>13 H1</b>	321.4	321.2	0.2	24.4	15.1	78.6	203.1	126 819	125 282	1 537	19 188	7 691	30 812	67 591
<b>H2</b>	329.6	329.4	0.2	27.0	15.8	78.7	208.0	132 671	130 534	2 137	22 783	8 384	31 189	68 178
<b>14 H1</b>	400.8	400.4	0.4	30.9	20.9	79.9	250.8	162 126	161 169	957	27 002	9 856	37 722	86 590
<b>H2</b>	392.0	391.7	0.2	47.3	22.4	79.8	242.2	145 296	144 052	1 243	28 710	8 853	26 082	80 408
<b>15 H1</b>	423.7	423.6	0.2	37.2	26.4	110.4	249.6	148 781	148 375	406	32 059	11 853	34 990	69 472

See notes at the end of the chapter

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

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

BE

EUR millions and number in thousands

	Number of appraisals							Amount of appraisals						
	Total	Spain (a)	Abroad	For spanish municipalities				Total	Spain (b)	Abroad	For spanish municipalities			
				Madrid and Barcelona	> 500000 inhabitants	100000 to 500000 inhabitants	Rest				Madrid and Barcelona	> 500000 inhabitants	100000 to 500000 inhabitants	Rest
<b>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>13</b>	386.5	386.4	0.0	33.6	19.4	93.9	239.6	67 853	67 839	15	8 696	3 009	16 053	40 081
<b>14</b>	449.1	448.9	0.2	52.2	26.1	101.2	269.4	78 681	78 635	47	13 141	4 101	16 843	44 550
<b>15</b>	A 246.8	246.7	0.1	23.9	15.4	62.8	144.6	41 280	41 256	25	6 359	2 370	10 248	22 278
<b>11 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
<b>13 H1</b>	189.7	189.7	0.0	16.0	9.3	46.6	117.8	33 342	33 335	7	4 227	1 494	7 884	19 729
<b>H2</b>	196.8	196.8	0.0	17.6	10.1	47.2	121.8	34 511	34 504	7	4 469	1 514	8 169	20 351
<b>14 H1</b>	234.1	234.1	0.1	19.9	12.7	58.1	143.4	41 058	41 046	12	5 315	1 887	9 566	24 278
<b>H2</b>	215.0	214.9	0.1	32.3	13.5	43.1	126.0	37 624	37 588	35	7 826	2 214	7 276	20 272
<b>15 H1</b>	246.8	246.7	0.1	23.9	15.4	62.8	144.6	41 280	41 256	25	6 359	2 370	10 248	22 278

See notes at the end of the chapter

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

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

<i>BE</i>		<i>Number in thousands</i>																
		Andalucía (b)	Aragón	Asturias	Baleares	Canarias	Cantabria	Castilla-La Mancha	Castilla y León	Cataluña	Extremadura	Galicia	La Rioja	Madrid	Murcia	Navarra	Pais Vasco	Valencia
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
<b>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>13</b>		127.9	16.3	9.0	17.3	32.9	6.7	31.7	28.6	112.8	10.0	27.6	4.3	72.4	29.0	9.0	22.1	93.1
<b>14</b>		189.8	21.1	11.5	20.7	38.5	7.9	36.6	33.1	131.6	11.8	32.2	5.2	86.7	29.6	10.1	27.9	98.0
<b>15</b>	A	61.3	13.2	7.1	11.8	20.8	4.8	19.1	21.8	80.2	8.2	17.4	3.8	55.8	18.2	5.7	16.4	58.0
<b>11 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
<b>13 H1</b>		60.4	7.7	4.3	8.2	16.6	3.4	16.0	14.2	57.2	5.2	12.4	2.1	34.5	15.8	4.6	11.0	47.5
<b>H2</b>		67.5	8.6	4.6	9.1	16.3	3.3	15.7	14.4	55.6	4.7	15.2	2.2	37.9	13.2	4.5	11.2	45.6
<b>14 H1</b>		80.8	10.1	6.5	11.0	19.4	4.3	18.6	17.0	68.8	6.2	17.4	2.6	45.7	15.9	5.1	14.3	56.5
<b>H2</b>		109.0	11.0	4.9	9.7	19.1	3.6	18.0	16.1	62.7	5.5	14.8	2.6	41.0	13.8	5.0	13.6	41.4
<b>15 H1</b>		61.3	13.2	7.1	11.8	20.8	4.8	19.1	21.8	80.2	8.2	17.4	3.8	55.8	18.2	5.7	16.4	58.0

See notes at the end of the chapter

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

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

<i>BE</i>		<i>EUR millions</i>																
		Andalucía (b)	Aragón	Asturias	Baleares	Canarias	Cantabria	Castilla-La Mancha	Castilla y León	Cataluña	Extremadura	Galicia	La Rioja	Madrid	Murcia	Navarra	Pais Vasco	Valencia
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
<b>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>13</b>		45 756	7 050	3 530	9 747	13 235	2 337	8 949	9 992	43 941	3 079	7 558	1 393	52 310	7 509	3 702	11 358	24 370
<b>14</b>		79 264	7 727	3 531	13 133	14 625	2 190	8 788	9 086	45 857	3 461	8 823	1 576	58 242	7 970	3 458	12 591	24 901
<b>15</b>	A	16 685	6 143	2 147	6 811	6 634	1 694	4 551	6 015	31 221	2 132	4 570	970	32 812	4 089	1 679	6 946	13 276
<b>11 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
<b>13 H1</b>		21 979	2 861	1 599	4 732	6 955	1 218	4 894	5 414	22 293	1 462	3 480	658	23 552	3 924	1 929	5 599	12 732
<b>H2</b>		23 777	4 189	1 930	5 015	6 280	1 119	4 054	4 578	21 648	1 617	4 078	735	28 758	3 584	1 774	5 759	11 638
<b>14 H1</b>		29 410	3 947	2 429	6 842	8 732	1 502	5 661	5 160	27 069	1 860	5 002	963	33 034	4 324	1 929	7 800	15 505
<b>H2</b>		49 854	3 780	1 102	6 291	5 893	688	3 127	3 926	18 788	1 600	3 821	613	25 207	3 646	1 529	4 791	9 396
<b>15 H1</b>		16 685	6 143	2 147	6 811	6 634	1 694	4 551	6 015	31 221	2 132	4 570	970	32 812	4 089	1 679	6 946	13 276

See notes at the end of the chapter

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

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

<i>BE</i>		<i>Number in thousands</i>																
		Andalucía (b)	Aragón	Asturias	Baleares	Canarias	Cantabria	Castilla-La Mancha	Castilla y León	Cataluña	Extremadura	Galicia	La Rioja	Madrid	Murcia	Navarra	Pais Vasco	Valencia
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
<b>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>13</b>		69.3	8.9	5.3	11.6	18.1	3.9	17.9	14.7	75.0	5.3	14.9	2.3	46.9	16.9	4.9	12.6	57.9
<b>14</b>		107.8	10.9	6.3	12.4	20.6	4.6	17.8	16.7	79.8	6.1	16.8	2.6	54.9	15.8	5.3	15.4	55.1
<b>15</b>	A	39.9	6.6	3.7	7.5	11.5	2.8	10.4	10.9	49.9	3.9	8.8	1.7	32.8	10.5	3.0	9.4	33.3
<b>11 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>12 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
<b>13 H1</b>		31.9	4.4	2.6	5.5	9.3	1.9	9.3	7.3	38.4	2.8	6.7	1.1	22.1	9.2	2.4	6.2	28.6
<b>13 H2</b>		37.5	4.5	2.7	6.0	8.8	2.0	8.6	7.4	36.7	2.6	8.1	1.2	24.9	7.7	2.5	6.4	29.3
<b>14 H1</b>		46.3	5.4	3.8	6.9	10.5	2.3	9.9	9.2	44.0	3.3	9.1	1.4	28.3	9.3	3.0	8.0	33.4
<b>14 H2</b>		61.4	5.5	2.5	5.5	10.1	2.3	7.8	7.5	35.8	2.8	7.7	1.2	26.6	6.6	2.3	7.4	21.6
<b>15 H1</b>		39.9	6.6	3.7	7.5	11.5	2.8	10.4	10.9	49.9	3.9	8.8	1.7	32.8	10.5	3.0	9.4	33.3

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)**

<i>BE</i>		<i>EUR millions</i>																
		Andalucía (b)	Aragón	Asturias	Baleares	Canarias	Cantabria	Castilla-La Mancha	Castilla y León	Cataluña	Extremadura	Galicia	La Rioja	Madrid	Murcia	Navarra	Pais Vasco	Valencia
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
<b>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>13</b>		11 061	1 224	980	3 648	2 798	745	2 199	2 155	14 629	667	2 265	295	11 711	2 069	825	3 136	7 432
<b>14</b>		18 620	1 471	989	3 931	2 910	826	2 102	2 241	15 004	701	2 520	331	13 698	1 883	876	3 543	6 988
<b>15</b>	A	6 131	856	555	2 470	1 556	487	1 165	1 396	9 029	428	1 260	189	7 838	1 208	470	2 103	4 114
<b>11 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>12 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
<b>13 H1</b>		4 980	623	412	1 722	1 450	375	1 161	1 049	7 578	350	1 074	147	5 555	1 137	405	1 583	3 732
<b>13 H2</b>		6 081	601	568	1 926	1 348	370	1 038	1 106	7 051	317	1 190	148	6 156	931	421	1 553	3 700
<b>14 H1</b>		7 408	727	611	2 223	1 575	447	1 192	1 285	8 989	383	1 320	181	7 145	1 090	508	1 907	4 055
<b>14 H2</b>		11 212	743	379	1 709	1 336	379	910	957	6 015	318	1 199	150	6 553	792	368	1 636	2 934
<b>15 H1</b>		6 131	856	555	2 470	1 556	487	1 165	1 396	9 029	428	1 260	189	7 838	1 208	470	2 103	4 114

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

Total assets= liabilities	Assets							Liabilities			No. of institutions (a)	No. of employees on staff	No. of appraisals	No of offices	
	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											
1=2+3+7 =8 a 10	2	3=4+6	4	5	6	7	8	9	10	11	12	13	14	15	
05	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
06	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
07	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
08	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
09	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
10	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
11	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
12	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
13	161 495	64 952	93 520	45 603	41 267	47 879	3 010	84 709	71 669	5 098	46	2 672	13 891	971	462
14	161 877	62 812	96 141	44 452	39 696	51 651	2 915	87 906	69 760	4 195	40	2 588	14 612	672	439

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	Finan- cial expen- ses	Gains or losses on financial transac- tions (a)	Profit(Loss)		Mortgage loans	For credit institutions, insurance corporations, pension funds and investment institutions	Other	
	of which: property appraisals services rendered		of which: independent professional services						Before tax	After tax				
					1	2=11+12+13	3	4			5=1-3	6	7	8
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
13	211 402	182 975	196 609	103 615	14 764	878	1 166	-215	14 547	9 515	103 015		10 643	69 583
14	232 512	213 648	214 539	-113 316	17 948	986	-1 045	84	18 034	13 043	119 107		15 443	79 075

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 *Statistical Bulletin*, contain information of the activity and financial statements of appraisal companies. The scope of this information is limited to the data compiled by the Banco de España in accordance with CBE 3/1998 of 27 January 1998 (amended by CBE 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 PENSION FUNDS

10.1 Balance sheet and technical provisions.  
Detailed by agents making up the sector

DGSFP and Regional Governments

EUR millions

	Total balance sheet 1=3+5+9+11	Technical provisions 2=4+6+10+12	Private insurance corporations 3	Non-profit insurance entities					Insurance Compensation Consortium 9	Technical provisions 10	External pension funds Law 8/1987 11	Own funds 12
				Technical provisions 4	Total 5=7+8	DGSFP supervision (1) 7	Reg.Gvt. supervision 8	Techni. provis. 6				
96	90 933	77 206	61 568	49 898	9 699	8 075	4 535	5 164	2 135	1 840	17 531	17 393
97	107 038	91 469	71 440	58 484	11 214	9 280	5 059	6 154	2 261	1 812	22 124	21 894
98	125 314	106 417	82 761	66 096	12 587	10 930	5 227	7 361	2 477	2 038	27 489	27 353
99	148 391	127 204	98 937	80 654	14 323	12 375	5 437	8 886	2 870	2 349	32 261	31 825
00	172 602	150 489	114 893	95 597	15 378	13 460	6 081	9 297	3 352	2 811	38 979	38 621
01	191 605	170 795	127 308	108 741	16 040	14 752	5 856	10 184	3 651	3 047	44 606	44 255
02	215 809	191 207	145 013	122 901	17 080	15 769	6 191	10 889	4 106	3 270	49 610	49 267
03	238 746	209 022	158 196	131 409	18 940	17 460	6 710	12 230	4 612	3 664	56 997	56 490
04	261 641	227 399	171 893	140 687	20 767	19 346	7 113	13 654	5 193	4 135	63 787	63 231
05	290 756	251 544	186 842	152 321	23 431	20 935	8 126	15 305	5 797	4 620	74 687	73 668
06	316 768	273 439	201 416	162 526	26 238	23 793	9 075	17 163	6 453	5 133	82 660	81 988
07	332 062	286 506	208 403	167 542	28 489	25 889	9 740	18 749	7 147	5 662	88 022	87 413
08	335 523	283 951	219 078	172 251	28 660	26 551	10 306	18 354	8 032	5 831	79 753	79 318
09	356 608	299 754	230 671	179 659	31 000	28 006	11 149	19 851	8 617	6 142	86 319	85 946
10	...	...	230 487	177 936	...	...	...	...	8 728	6 449	87 034	86 389
11	...	...	243 417	183 356	...	...	...	...	8 792	6 617	85 325	84 947

(1) Nationwide institutions and those whose supervision has not been transferred to the Regional Governments.

## 10. INSURANCE CORPORATIONS AND PENSION FUNDS

## 10.2 Breakdown of assets and of liabilities

DGSFP and Regional Governments

EUR millions

	Total Assets= Liabilities 1=2a7=8+13a15	Assets						Liabilities							
		Financial investment			Loans 5	Treasury 6	Other assets 7	Technical provisions/ Own funds					Sundry debt 13	Capital and reserves 14	Other liabilities 15
		Fixed income 2	Equities 3	Other financ. invest. 4				Total 8=9+10+11+12	Private insuran. corpora. 9	Non-profit insur. 10	Insurance Compensa. Consortium 11	Pensions funds 12			
96	90 933	41 525	5 050	24 500	5 628	6 821	7 409	77 206	49 898	8 075	1 840	17 393	4 388	9 188	150
97	107 038	46 613	7 944	31 499	5 677	7 260	8 046	91 469	58 484	9 280	1 812	21 894	5 064	10 067	438
98	125 314	58 921	10 203	30 840	6 629	10 039	8 682	106 417	66 096	10 930	2 038	27 353	7 368	10 919	610
99	148 391	71 087	13 598	35 103	7 246	11 463	9 896	127 204	80 654	12 375	2 349	31 825	7 737	12 222	1 228
00	172 602	79 961	18 271	44 282	8 718	11 635	9 736	150 489	95 597	13 460	2 811	38 621	7 767	13 267	1 079
01	191 605	95 975	19 120	43 980	10 128	12 341	10 061	170 795	108 741	14 752	3 047	44 255	5 971	13 371	1 467
02	215 809	108 114	19 259	48 044	13 578	15 779	11 035	191 207	122 901	15 769	3 270	49 267	7 857	14 979	1 766
03	238 746	118 287	21 767	55 051	12 583	18 886	12 172	209 022	131 409	17 460	3 664	56 490	10 188	17 406	2 129
04	261 641	134 614	25 405	58 767	10 928	19 141	12 785	227 399	140 687	19 346	4 135	63 231	12 362	19 925	1 955
05	290 756	148 270	30 809	66 411	11 753	20 393	13 119	251 544	152 321	20 935	4 620	73 668	14 380	23 134	1 698
06	316 768	161 291	34 630	70 247	11 421	24 698	14 479	273 439	162 526	23 793	5 133	81 988	15 282	25 741	2 305
07	332 062	171 142	36 237	70 959	11 551	27 080	15 093	286 506	167 542	25 889	5 662	87 413	16 462	26 580	2 514
08	335 523	183 104	32 972	56 565	11 170	36 032	15 680	283 951	172 251	26 551	5 831	79 318	20 869	27 818	2 886
09	356 608	202 642	35 913	58 948	9 938	32 559	16 608	299 754	179 659	28 006	6 142	85 946	21 847	31 412	3 595
10	...	...	...	...	...	...	...	177 936	...	...	6 449	86 389	...	...	...
11	...	...	...	...	...	...	...	183 356	...	...	6 617	84 947	...	...	...

## 10. INSURANCE CORPORATIONS AND PENSION FUNDS

10.3 PRIVATE INSURANCE CORPORATIONS (1)  
Breakdown of assets and of liabilities

DGSFP EUR millions

	Total Assets= Liabilities 1=2a7=8+11a13	Assets						Liabilities					
		Financial investment			Loans	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

1	Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the Excessive Deficit Procedure										Memorandum item: GDP mp (b)	
		2	Adjustments for liabilities not included in EDP debt and other adjustments (a)										Debt according to the EDP
			3=4+7+10	General Government's EDP debt held by General Government			Other accounts payable			Valuation and other adjustments			
				4=5+6	5	6	7=8+9	8	9		10		
			Total	Consolidation within each General Government own sub-sectors	Consolidation between different General Government subsectors	Total	Held by General Government	Rest		11=2-3	12		
00	-6 608	450 068	75 511	18 355	-	18 355	37 461	10 391	27 070	19 695	374 557	646 250	
01	-3 839	453 288	74 404	19 187	-	19 187	33 901	10 337	23 564	21 316	378 883	699 528	
02	-3 106	478 870	94 725	23 999	-	23 999	40 884	10 345	30 539	29 842	384 145	749 288	
03	-2 960	477 838	95 063	28 120	-	28 120	40 967	11 658	29 309	25 976	382 775	803 472	
04	-364	502 297	112 409	36 581	-	36 581	42 138	11 333	30 805	33 690	389 888	861 420	
05	11 229	519 993	126 514	39 978	-	39 978	50 665	12 696	37 969	35 870	393 479	930 566	
06	22 144	514 089	121 921	39 066	-	39 066	62 124	13 237	48 887	20 731	392 168	1 007 974	
07	21 620	508 534	124 736	42 720	-	42 720	70 954	13 867	57 087	11 062	383 798	1 080 807	
08	-49 385	595 164	155 393	51 679	-	51 679	78 223	14 574	63 649	25 490	439 771	1 116 207	
09	-118 237	749 228	180 527	63 274	-	63 274	85 093	13 853	71 240	32 161	568 700	1 079 034	
10	-101 445	821 416	172 157	78 338	-	78 338	98 667	22 189	76 479	-4 848	649 259	1 080 913	
11	-101 265	955 751	212 221	79 781	-	79 781	130 615	43 334	87 281	1 825	743 530	1 070 413	
12	-108 903	1 186 266	295 540	185 030	64 302	120 728	103 610	39 789	63 820	6 901	890 726	1 042 872	
13	-71 241	1 330 833	364 793	218 687	77 723	140 963	95 484	37 418	58 066	50 622	966 041	1 031 272	
14	P	-61 319	1 499 673	465 935	234 844	80 527	154 317	92 793	35 849	56 944	138 299	1 033 737	1 041 160
14 Q2	P	-28 675	1 466 236	453 771	249 521	89 501	160 021	98 689	36 898	61 791	105 561	1 012 466	1 033 071
14 Q3	P	-2 773	1 465 600	445 461	238 698	77 008	161 691	81 508	33 667	47 841	125 254	1 020 139	1 036 554
14 Q4	P	-23 285	1 499 673	465 935	234 844	80 527	154 317	92 793	35 849	56 944	138 299	1 033 737	1 041 160
15 Q1	P	-7 350	1 470 220	424 086	176 194	19 265	156 929	83 732	34 142	49 590	164 160	1 046 134	1 049 198
15 Q2	P	-24 633	1 452 135	399 671	190 575	20 239	170 336	94 492	33 221	61 271	114 604	1 052 464	1 059 770
15 Q3	A	-1 692	1 480 794	418 479	198 623	19 849	178 774	92 036	33 917	58 119	127 821	1 062 315	1 070 319

See notes at the end of the chapter.

**11. GENERAL GOVERNMENT**
**11.2 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). GDP mp percentages**

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

Percentages

1	Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the Excessive Deficit Procedure										Memorandum item: GDP mp (b)	
		2	Adjustments for liabilities not included in EDP debt and other adjustments (a)										Debt according to the EDP
			3=4+7+10	General Government's EDP debt held by General Government			Other accounts payable			Valuation and other adjustments			
				4=5+6	5	6	7=8+9	8	9		10		
			Total	Consolidation within each General Government own sub-sectors	Consolidation between different General Government subsectors	Total	Held by General Government	Rest		11=2-3	12		
00	-1.0	69.6	11.7	2.8	-	2.8	5.8	1.6	4.2	3.0	58.0	646 250	
01	-0.5	64.8	10.6	2.7	-	2.7	4.8	1.5	3.4	3.0	54.2	699 528	
02	-0.4	63.9	12.6	3.2	-	3.2	5.5	1.4	4.1	4.0	51.3	749 288	
03	-0.4	59.5	11.8	3.5	-	3.5	5.1	1.5	3.6	3.2	47.6	803 472	
04	-0.0	58.3	13.0	4.2	-	4.2	4.9	1.3	3.6	3.9	45.3	861 420	
05	1.2	55.9	13.6	4.3	-	4.3	5.4	1.4	4.1	3.9	42.3	930 566	
06	2.2	51.0	12.1	3.9	-	3.9	6.2	1.3	4.9	2.1	38.9	1 007 974	
07	2.0	47.1	11.5	4.0	-	4.0	6.6	1.3	5.3	1.0	35.5	1 080 807	
08	-4.4	53.3	13.9	4.6	-	4.6	7.0	1.3	5.7	2.3	39.4	1 116 207	
09	-11.0	69.4	16.7	5.9	-	5.9	7.9	1.3	6.6	3.0	52.7	1 079 034	
10	-9.4	76.0	15.9	7.2	-	7.2	9.1	2.1	7.1	-0.4	60.1	1 080 913	
11	-9.5	89.3	19.8	7.5	-	7.5	12.2	4.0	8.2	0.2	69.5	1 070 413	
12	-10.4	113.7	28.3	17.7	6.2	11.6	9.9	3.8	6.1	0.7	85.4	1 042 872	
13	-6.9	129.0	35.4	21.2	7.5	13.7	9.3	3.6	5.6	4.9	93.7	1 031 272	
14	P	-5.9	144.0	44.8	22.6	7.7	14.8	8.9	3.4	5.5	13.3	99.3	1 041 160
14 Q2	P	-2.8	141.9	43.9	24.2	8.7	15.5	9.6	3.6	6.0	10.2	98.0	1 033 071
14 Q3	P	-0.3	141.4	43.0	23.0	7.4	15.6	7.9	3.2	4.6	12.1	98.4	1 036 554
14 Q4	P	-2.2	144.0	44.8	22.6	7.7	14.8	8.9	3.4	5.5	13.3	99.3	1 041 160
15 Q1	P	-0.7	140.1	40.4	16.8	1.8	15.0	8.0	3.3	4.7	15.6	99.7	1 049 198
15 Q2	P	-2.3	137.0	37.7	18.0	1.9	16.1	8.9	3.1	5.8	10.8	99.3	1 059 770
15 Q3	A	-0.2	138.4	39.1	18.6	1.9	16.7	8.6	3.2	5.4	11.9	99.3	1 070 319

See notes at the end of the chapter.



## 11. GENERAL GOVERNMENT

11.3 Net lending(+) or net borrowing(-) (a).  
by sub-sectors

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

EUR millions and percentages

		Amounts					GDP mp percentages					Memorandum item: GDP mp (b)
		Total	Central Government	Regional (Autonomous) Governments	Local Governments	Social Security Funds	Total	Central Government	Regional (Autonomous) Governments	Local Governments	Social Security Funds	
		1=2a5	2	3	4	5	6=7a10	7	8	9	10	11
00		-6 608	-6 825	-3 211	584	2 844	-1.0	-1.1	-0.5	0.1	0.4	646 250
01		-3 839	-4 989	-4 330	-256	5 736	-0.5	-0.7	-0.6	-0.0	0.8	699 528
02		-3 106	-4 516	-3 653	-860	5 923	-0.4	-0.6	-0.5	-0.1	0.8	749 288
03		-2 960	-5 178	-3 834	-1 903	7 955	-0.4	-0.6	-0.5	-0.2	1.0	803 472
04		-364	-8 172	-689	112	8 385	-0.0	-0.9	-0.1	0.0	1.0	861 420
05		11 229	4 540	-2 677	-548	9 914	1.2	0.5	-0.3	-0.1	1.1	930 566
06		22 144	8 992	-608	759	13 001	2.2	0.9	-0.1	0.1	1.3	1 007 974
07		21 620	13 858	-2 580	-3 338	13 680	2.0	1.3	-0.2	-0.3	1.3	1 080 807
08		-49 385	-32 270	-19 125	-5 375	7 385	-4.4	-2.9	-1.7	-0.5	0.7	1 116 207
09		-118 237	-98 424	-21 681	-5 910	7 778	-11.0	-9.1	-2.0	-0.5	0.7	1 079 034
10		-101 445	-51 752	-40 209	-7 051	-2 433	-9.4	-4.8	-3.7	-0.7	-0.2	1 080 913
11		-101 265	-36 858	-54 838	-8 506	-1 063	-9.5	-3.4	-5.1	-0.8	-0.1	1 070 413
12		-108 903	-82 592	-19 447	3 307	-10 171	-10.4	-7.9	-1.9	0.3	-1.0	1 042 872
13		-71 241	-49 207	-16 182	5 689	-11 541	-6.9	-4.8	-1.6	0.6	-1.1	1 031 272
14	P	-61 319	-38 209	-18 182	5 938	-10 866	-5.9	-3.7	-1.7	0.6	-1.0	1 041 160
14 Q1	P	-6 586	-7 838	-3 080	934	3 398	-0.6	-0.8	-0.3	0.1	0.3	249 652
Q2	P	-28 675	-16 296	-7 739	216	-4 856	-2.8	-1.6	-0.7	0.0	-0.5	264 276
Q3	P	-2 773	-6 477	-795	3 035	1 464	-0.3	-0.6	-0.1	0.3	0.1	256 308
Q4	P	-23 285	-7 598	-6 568	1 753	-10 872	-2.2	-0.7	-0.6	0.2	-1.0	270 924
15 Q1	P	-7 350	-9 281	-2 075	1 274	2 732	-0.7	-0.9	-0.2	0.1	0.3	257 690
Q2	P	-24 633	-11 237	-7 275	956	-7 077	-2.3	-1.0	-0.7	0.1	-0.7	274 848
Q3	A	-1 692	-2 948	-1 707	1 447	1 516	-0.2	-0.3	-0.2	0.1	0.1	266 857

See notes at the end of the chapter.

## 11. GENERAL GOVERNMENT

11.4 Liabilities outstanding and debt according to the  
excessive deficit procedure (EDP). Amounts

EUR millions

		Liabilities outstanding (Financial Accounts of the Spanish Economy)					Adjustments for liabilities not included in EDP debt and for valuation and other adjustments (a)				Consolidation between different Gen- eral Government units	Debt according to the EDP				
		Total	Central government	Regional (autonomous) governments	Local governments	Social security funds	Central government	Regional (autonomous) governments	Local governments	Social security funds		Total	Central government	Regional (autonomous) governments	Local governments	Social security funds
		1=2a5	2	3	4	5	6	7	8	9	10	11=1-(6a10)- 11=(12a15)- 10	12=2-6	13=3-7	14=4-8	15=5-9
00		450 068	341 648	48 058	28 554	31 809	26 834	8 583	8 761	12 977	18 355	374 557	314 814	39 474	19 793	18 832
01		453 288	341 879	51 143	29 196	31 070	26 389	7 436	9 026	12 365	19 187	378 883	315 490	43 706	20 170	18 704
02		478 870	358 628	57 141	31 397	31 704	37 053	10 670	9 875	13 127	23 999	384 145	321 575	46 471	21 522	18 577
03		477 838	353 574	61 782	33 147	29 335	33 071	12 754	10 233	10 885	28 120	382 775	320 504	49 028	22 914	18 450
04		502 297	371 877	66 172	34 965	29 284	39 938	14 118	10 811	10 961	36 581	389 888	331 939	52 054	24 153	18 323
05		519 993	376 568	74 965	39 125	29 335	44 771	17 085	13 591	11 089	39 978	393 479	331 797	57 880	25 535	18 246
06		514 089	362 164	80 622	42 536	28 768	35 795	21 496	14 965	10 599	39 066	392 168	326 369	59 126	27 570	18 169
07		508 534	347 003	86 217	46 321	28 993	28 134	25 121	16 936	11 825	42 720	383 798	318 869	61 096	29 385	17 169
08		595 164	414 756	101 186	50 769	28 454	45 896	27 538	18 994	11 286	51 679	439 771	368 860	73 647	31 775	17 169
09		749 228	545 395	121 058	55 075	27 699	57 726	28 622	20 375	10 531	63 274	568 700	487 670	92 435	34 700	17 169
10		821 416	577 276	155 620	59 781	28 739	25 719	32 201	24 328	11 571	78 338	649 259	551 557	123 419	35 453	17 169
11		955 751	659 607	202 941	64 890	28 313	35 369	57 855	28 071	11 145	79 781	743 530	624 238	145 086	36 819	17 169
12		1 186 266	870 286	224 287	62 772	28 921	108 430	35 880	18 769	11 733	120 728	890 726	761 856	188 406	44 003	17 188
13 Q3		1 307 736	978 842	241 023	60 504	27 366	145 516	41 287	17 401	10 177	132 376	960 979	833 326	199 737	43 103	17 190
Q4		1 330 833	994 898	248 151	59 496	28 288	156 953	38 390	17 386	11 101	140 963	966 041	837 945	209 761	42 111	17 187
14 Q1	P	1 395 202	1 052 516	256 893	58 614	27 179	186 565	31 929	16 706	9 991	154 308	995 703	865 951	224 964	41 908	17 188
Q2	P	1 466 236	1 104 638	263 495	59 684	38 419	219 553	35 288	17 693	21 216	160 021	1 012 466	885 085	228 207	41 991	17 203
Q3	P	1 465 600	1 115 390	266 203	57 022	26 985	223 613	34 135	16 238	9 785	161 691	1 020 139	891 777	232 068	40 784	17 200
Q4	P	1 499 673	1 143 003	272 732	55 276	28 662	247 287	35 912	16 946	11 474	154 317	1 033 737	895 716	236 820	38 330	17 188
15 Q1	P	1 470 220	1 114 504	274 910	53 533	27 273	207 390	34 427	15 257	10 084	156 929	1 046 134	907 114	240 483	38 276	17 190
Q2	P	1 452 135	1 078 622	283 266	53 768	36 479	160 667	33 341	16 043	19 283	170 336	1 052 464	917 955	249 925	37 724	17 196
Q3	A	1 480 794	1 111 905	284 487	53 456	30 946	177 632	31 624	16 700	13 750	178 774	1 062 315	934 273	252 863	36 756	17 197

See notes at the end of the chapter.

**11. GENERAL GOVERNMENT**
**11.5 Liabilities outstanding and debt according to the excessive deficit procedure (EDP).  
As a percentage of GDP mp**

Percentages

	Liabilities outstanding (Financial Accounts of the Spanish Economy)					Adjustments for liabilities not included in EDP debt and for valuation and other adjustments (a)				Consoli- dation between different General Government units	Debt according to the EDP					Memoran- dum item: GDP mp (EUR millions) (b)
	Total	Central government	Regional (autono- mous) govern- ments	Local govern- ments	Social security funds	Central government	Regional (autono- mous) govern- ments	Local govern- ments	Social security funds		Total	Central government	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	
<b>00</b>	69.6	52.9	7.4	4.4	4.9	4.2	1.3	1.4	2.0	2.8	58.0	48.7	6.1	3.1	2.9	646 250
<b>01</b>	64.8	48.9	7.3	4.2	4.4	3.8	1.1	1.3	1.8	2.7	54.2	45.1	6.2	2.9	2.7	699 528
<b>02</b>	63.9	47.9	7.6	4.2	4.2	4.9	1.4	1.3	1.8	3.2	51.3	42.9	6.2	2.9	2.5	749 288
<b>03</b>	59.5	44.0	7.7	4.1	3.7	4.1	1.6	1.3	1.4	3.5	47.6	39.9	6.1	2.9	2.3	803 472
<b>04</b>	58.3	43.2	7.7	4.1	3.4	4.6	1.6	1.3	1.3	4.2	45.3	38.5	6.0	2.8	2.1	861 420
<b>05</b>	55.9	40.5	8.1	4.2	3.2	4.8	1.8	1.5	1.2	4.3	42.3	35.7	6.2	2.7	2.0	930 566
<b>06</b>	51.0	35.9	8.0	4.2	2.9	3.6	2.1	1.5	1.1	3.9	38.9	32.4	5.9	2.7	1.8	1 007 974
<b>07</b>	47.1	32.1	8.0	4.3	2.7	2.6	2.3	1.6	1.1	4.0	35.5	29.5	5.7	2.7	1.6	1 080 807
<b>08</b>	53.3	37.2	9.1	4.5	2.5	4.1	2.5	1.7	1.0	4.6	39.4	33.0	6.6	2.8	1.5	1 116 207
<b>09</b>	69.4	50.5	11.2	5.1	2.6	5.3	2.7	1.9	1.0	5.9	52.7	45.2	8.6	3.2	1.6	1 079 034
<b>10</b>	76.0	53.4	14.4	5.5	2.7	2.4	3.0	2.3	1.1	7.2	60.1	51.0	11.4	3.3	1.6	1 080 913
<b>11</b>	89.3	61.6	19.0	6.1	2.6	3.3	5.4	2.6	1.0	7.5	69.5	58.3	13.6	3.4	1.6	1 070 413
<b>12</b>	113.7	83.5	21.5	6.0	2.8	10.4	3.4	1.8	1.1	11.6	85.4	73.1	18.1	4.2	1.6	1 042 872
<b>13 Q3</b>	126.9	95.0	23.4	5.9	2.7	14.1	4.0	1.7	1.0	12.8	93.2	80.8	19.4	4.2	1.7	1 030 844
<b>Q4</b>	129.0	96.5	24.1	5.8	2.7	15.2	3.7	1.7	1.1	13.7	93.7	81.3	20.3	4.1	1.7	1 031 272
<b>14 Q1</b>	P 135.3	102.1	24.9	5.7	2.6	18.1	3.1	1.6	1.0	15.0	96.6	84.0	21.8	4.1	1.7	1 031 035
<b>Q2</b>	P 141.9	106.9	25.5	5.8	3.7	21.3	3.4	1.7	2.1	15.5	98.0	85.7	22.1	4.1	1.7	1 033 071
<b>Q3</b>	P 141.4	107.6	25.7	5.5	2.6	21.6	3.3	1.6	0.9	15.6	98.4	86.0	22.4	3.9	1.7	1 036 554
<b>Q4</b>	P 144.0	109.8	26.2	5.3	2.8	23.8	3.4	1.6	1.1	14.8	99.3	86.0	22.7	3.7	1.7	1 041 160
<b>15 Q1</b>	P 140.1	106.2	26.2	5.1	2.6	19.8	3.3	1.5	1.0	15.0	99.7	86.5	22.9	3.6	1.6	1 049 198
<b>Q2</b>	P 137.0	101.8	26.7	5.1	3.4	15.2	3.1	1.5	1.8	16.1	99.3	86.6	23.6	3.6	1.6	1 059 770
<b>Q3</b>	A 138.4	103.9	26.6	5.0	2.9	16.6	3.0	1.6	1.3	16.7	99.3	87.3	23.6	3.4	1.6	1 070 319

See notes at the end of the chapter.

**11. GENERAL GOVERNMENT**
**11.6 Debt according to the excessive deficit procedure (PDE)  
and financial assets held by general government.  
Amounts**

EUR millions

	General Govern- ment's debt according to the EDP (consoli- dated) (a)	Central government			Regional (autonomous) governments			Local governments			Social security funds		
		Debt according to the EDP	Financial assets vis-à-vis General Government (FLA, FPPP, and loan to social security funds) (b)	Debt net of finan- cial assets vis-à-vis General Government	Debt according to the EDP	Financial assets vis-à-vis General Government	Debt net of finan- cial assets vis-à-vis General Government	Debt according to the EDP	Financial assets vis-à-vis General Government	Debt net of finan- cial assets vis-à-vis General Government	Debt according to the EDP	Financial assets vis-à-vis General Government (Fondo de Reserva de la Seguri- dad Social and rest) (c)	Debt net of finan- cial 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
<b>00</b>	374 557	314 814	17 169	297 645	39 474	-	39 474	19 793	-	19 793	18 832	1 187	17 645
<b>01</b>	378 883	315 490	17 169	298 321	43 706	-	43 706	20 170	-	20 170	18 704	2 018	16 686
<b>02</b>	384 145	321 575	17 169	304 406	46 471	-	46 471	21 522	-	21 522	18 577	6 831	11 747
<b>03</b>	382 775	320 504	17 169	303 335	49 028	-	49 028	22 914	-	22 914	18 450	10 952	7 498
<b>04</b>	389 888	331 939	17 169	314 771	52 054	-	52 054	24 153	-	24 153	18 323	19 412	-1 089
<b>05</b>	393 479	331 797	17 169	314 628	57 880	-	57 880	25 535	-	25 535	18 246	22 810	-4 564
<b>06</b>	392 168	326 369	17 169	309 200	59 126	-	59 126	27 570	-	27 570	18 169	21 897	-3 728
<b>07</b>	383 798	318 869	17 169	301 701	61 096	-	61 096	29 385	-	29 385	17 169	25 551	-8 383
<b>08</b>	439 771	368 860	17 169	351 691	73 647	-	73 647	31 775	-	31 775	17 169	34 511	-17 342
<b>09</b>	568 700	487 670	17 169	470 501	92 435	-	92 435	34 700	-	34 700	17 169	46 105	-28 937
<b>10</b>	649 259	551 557	17 169	534 388	123 419	-	123 419	35 453	-	35 453	17 169	61 170	-44 001
<b>11</b>	743 530	624 238	17 169	607 069	145 086	-	145 086	36 819	-	36 819	17 169	62 613	-45 444
<b>12</b>	890 726	761 856	60 934	700 922	188 406	-	188 406	44 003	-	44 003	17 188	59 794	-42 606
<b>13 Q3</b>	960 979	833 326	76 028	757 298	199 737	-	199 737	43 103	-	43 103	17 190	56 348	-39 158
<b>Q4</b>	966 041	837 945	89 571	748 374	209 761	-	209 761	42 111	-	42 111	17 187	51 392	-34 205
<b>14 Q1</b>	P 995 703	865 951	102 285	763 666	224 964	-	224 964	41 908	-	41 908	17 188	52 023	-34 835
<b>Q2</b>	P 1 012 466	885 085	107 182	777 903	228 207	-	228 207	41 991	-	41 991	17 203	52 839	-35 636
<b>Q3</b>	P 1 020 139	891 777	112 757	779 020	232 068	-	232 068	40 784	-	40 784	17 200	48 934	-31 734
<b>Q4</b>	P 1 033 737	895 716	113 453	782 263	236 820	-	236 820	38 330	-	38 330	17 188	40 864	-23 676
<b>15 Q1</b>	P 1 046 134	907 114	115 650	791 465	240 483	-	240 483	38 276	-	38 276	17 190	41 279	-24 090
<b>Q2</b>	P 1 052 464	917 955	131 667	786 287	249 925	-	249 925	37 724	-	37 724	17 196	38 669	-21 473
<b>Q3</b>	A 1 062 315	934 273	138 965	795 308	252 863	-	252 863	36 756	-	36 756	17 197	39 809	-22 612

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. 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
<b>00</b>	58.0	48.7	2.7	46.1	6.1	-	6.1	3.1	-	3.1	2.9	0.2	2.7
<b>01</b>	54.2	45.1	2.5	42.6	6.2	-	6.2	2.9	-	2.9	2.7	0.3	2.4
<b>02</b>	51.3	42.9	2.3	40.6	6.2	-	6.2	2.9	-	2.9	2.5	0.9	1.6
<b>03</b>	47.6	39.9	2.1	37.8	6.1	-	6.1	2.9	-	2.9	2.3	1.4	0.9
<b>04</b>	45.3	38.5	2.0	36.5	6.0	-	6.0	2.8	-	2.8	2.1	2.3	-0.1
<b>05</b>	42.3	35.7	1.8	33.8	6.2	-	6.2	2.7	-	2.7	2.0	2.5	-0.5
<b>06</b>	38.9	32.4	1.7	30.7	5.9	-	5.9	2.7	-	2.7	1.8	2.2	-0.4
<b>07</b>	35.5	29.5	1.6	27.9	5.7	-	5.7	2.7	-	2.7	1.6	2.4	-0.8
<b>08</b>	39.4	33.0	1.5	31.5	6.6	-	6.6	2.8	-	2.8	1.5	3.1	-1.6
<b>09</b>	52.7	45.2	1.6	43.6	8.6	-	8.6	3.2	-	3.2	1.6	4.3	-2.7
<b>10</b>	60.1	51.0	1.6	49.4	11.4	-	11.4	3.3	-	3.3	1.6	5.7	-4.1
<b>11</b>	69.5	58.3	1.6	56.7	13.6	-	13.6	3.4	-	3.4	1.6	5.8	-4.2
<b>12</b>	85.4	73.1	5.8	67.2	18.1	-	18.1	4.2	-	4.2	1.6	5.7	-4.1
<b>13 Q3</b>	93.2	80.8	7.4	73.5	19.4	-	19.4	4.2	-	4.2	1.7	5.5	-3.8
<b>Q4</b>	93.7	81.3	8.7	72.6	20.3	-	20.3	4.1	-	4.1	1.7	5.0	-3.3
<b>14 Q1</b>	P 96.6	84.0	9.9	74.1	21.8	-	21.8	4.1	-	4.1	1.7	5.0	-3.4
<b>Q2</b>	P 98.0	85.7	10.4	75.3	22.1	-	22.1	4.1	-	4.1	1.7	5.1	-3.4
<b>Q3</b>	P 98.4	86.0	10.9	75.2	22.4	-	22.4	3.9	-	3.9	1.7	4.7	-3.1
<b>Q4</b>	P 99.3	86.0	10.9	75.1	22.7	-	22.7	3.7	-	3.7	1.7	3.9	-2.3
<b>15 Q1</b>	P 99.7	86.5	11.0	75.4	22.9	-	22.9	3.6	-	3.6	1.6	3.9	-2.3
<b>Q2</b>	P 99.3	86.6	12.4	74.2	23.6	-	23.6	3.6	-	3.6	1.6	3.6	-2.0
<b>Q3</b>	A 99.3	87.3	13.0	74.3	23.6	-	23.6	3.4	-	3.4	1.6	3.7	-2.1

See notes at the end of the chapter.

**11. GENERAL GOVERNMENT**
**11.8 Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). Amounts**

INE, IGAE and Banco de España

EUR millions

	Change in debt according to the EDP (a)	Net borrowing (+) or net lending (-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
			Total	Vis-à-vis General Government	Rest	Total	Other accounts payable			Other financial transactions within General Government	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
							Total	Vis-à-vis other General Government units	Rest				
	1=2+3+6	2	3=4+5	4	5	6=7+10+	7=8+9	8	9	10	11	12	13
<b>00</b>	12 334	6 608	10 412	282	10 130	-4 686	-5 692	388	-6 080	-669	-37	-	1 713
<b>01</b>	4 326	3 839	-1 693	626	-2 319	2 180	3 520	54	3 467	-680	-199	-	-461
<b>02</b>	5 262	3 106	15 256	4 822	10 435	-13 100	-5 340	-8	-5 333	-4 814	-1 084	-1 647	-215
<b>03</b>	-1 370	2 960	1 032	5 409	-4 377	-5 362	-146	-1 313	1 168	-4 095	-793	-	-328
<b>04</b>	7 113	364	19 306	8 105	11 200	-12 557	-1 475	325	-1 800	-8 430	-727	-	-1 925
<b>05</b>	3 591	-11 229	26 575	4 696	21 880	-11 755	-7 791	-1 363	-6 428	-3 333	64	-	-695
<b>06</b>	-1 311	-22 144	31 074	-410	31 483	-10 241	-12 135	-541	-11 594	951	-178	-	1 122
<b>07</b>	-8 370	-21 620	26 248	4 216	22 032	-12 998	-9 222	-630	-8 592	-3 586	-166	-295	270
<b>08</b>	55 973	49 385	23 585	9 647	13 938	-16 997	-7 098	-707	-6 391	-8 940	-352	-63	-543
<b>09</b>	128 929	118 237	35 866	10 902	24 964	-25 174	-6 212	722	-6 934	-11 623	-129	-48	-7 161
<b>10</b>	80 559	101 445	7 871	23 261	-15 390	-28 758	-14 570	-8 336	-6 234	-14 925	72	-40	705
<b>11</b>	94 271	101 265	22 032	22 587	-555	-29 025	-31 000	-21 145	-9 855	-1 442	337	849	2 230
<b>12</b>	147 196	108 903	117 331	100 469	16 861	-79 038	28 338	3 544	24 794	-104 014	313	-1 300	-2 376
<b>13</b>	75 315	71 241	61 063	58 749	2 314	-56 989	7 769	2 371	5 398	-61 120	281	-172	-3 747
<b>14</b>	P 67 697	61 319	44 318	32 674	11 644	-37 940	2 249	1 569	680	-34 243	120	-26	-6 041
<b>14 Q1</b>	P 29 662	6 586	25 002	18 515	6 487	-1 926	16 989	-107	17 097	-18 407	-1	-	-507
<b>Q2</b>	P 16 763	28 675	23 467	12 232	11 235	-35 380	-19 413	628	-20 041	-12 860	37	-26	-3 118
<b>Q3</b>	P 7 673	2 773	-4 563	3 790	-8 352	9 463	17 015	3 230	13 785	-7 020	21	-	-553
<b>Q4</b>	P 13 598	23 285	412	-1 863	2 274	-10 098	-12 342	-2 182	-10 160	4 044	64	-	-1 864
<b>15 Q1</b>	P 12 396	7 350	3 972	2 547	1 425	1 074	8 924	1 707	7 217	-4 254	17	-	-3 612
<b>Q2</b>	P 6 330	24 633	7 342	13 269	-5 927	-25 645	-9 311	921	-10 233	-14 191	11	-2	-2 152
<b>Q3</b>	A 9 851	1 692	13 049	8 738	4 312	-4 890	4 913	-696	5 609	-8 041	-29	-	-1 734

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). GDP mp percentages

INE, IGAE and Banco de España

Percentages

	Change in debt according to the EDP (a)	Net borrowing (+) or net lending (-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
			Total	Vis-à-vis General Government	Rest	Total	Other accounts payable			Other financial transactions within General Government	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
							Total	Vis-à-vis other General Government units	Rest				
<b>00</b>	1.9	1.0	1.6	0.0	1.6	-0.7	-0.9	0.1	-1.0	-0.1	-0.0	-	0.3
<b>01</b>	0.6	0.5	-0.2	0.1	-0.3	0.3	0.5	0.0	0.5	-0.1	-0.0	-	-0.1
<b>02</b>	0.7	0.4	2.0	0.7	1.4	-1.7	-0.7	-0.0	-0.7	-0.6	-0.1	-0.2	-0.0
<b>03</b>	-0.2	0.4	0.1	0.7	-0.5	-0.7	-0.0	-0.2	0.1	-0.5	-0.1	-	-0.0
<b>04</b>	0.8	0.0	2.2	1.0	1.3	-1.5	-0.2	0.0	-0.2	-1.0	-0.1	-	-0.2
<b>05</b>	0.4	-1.2	2.9	0.5	2.4	-1.3	-0.8	-0.1	-0.7	-0.4	0.0	-	-0.1
<b>06</b>	-0.1	-2.2	3.1	-0.0	3.2	-1.0	-1.2	-0.0	-1.1	0.1	-0.0	-	0.1
<b>07</b>	-0.8	-2.0	2.4	0.4	2.1	-1.2	-0.9	-0.1	-0.8	-0.3	-0.0	-0.0	0.0
<b>08</b>	5.0	4.4	2.1	0.9	1.2	-1.5	-0.6	-0.1	-0.6	-0.8	-0.0	-0.0	-0.0
<b>09</b>	11.9	11.0	3.3	1.0	2.3	-2.3	-0.6	0.1	-0.6	-1.1	-0.0	-0.0	-0.7
<b>10</b>	7.5	9.4	0.7	2.2	-1.4	-2.7	-1.3	-0.8	-0.6	-1.4	0.0	-0.0	0.1
<b>11</b>	8.8	9.5	2.1	2.1	-0.1	-2.7	-2.9	-2.0	-0.9	-0.1	0.0	0.1	0.2
<b>12</b>	14.1	10.4	11.3	9.6	1.6	-7.6	2.7	0.3	2.3	-10.0	0.0	-0.1	-0.2
<b>13</b>	7.3	6.9	5.9	5.7	0.2	-5.5	0.8	0.2	0.5	-5.9	0.0	-0.0	-0.4
<b>14</b>	P 6.5	5.9	4.3	3.2	1.1	-3.6	0.2	0.2	0.1	-3.3	0.0	-0.0	-0.6
<b>14 Q1</b>	P 2.8	0.6	2.4	1.8	0.6	-0.2	1.6	-0.0	1.7	-1.8	-0.0	-	-0.0
<b>Q2</b>	P 1.6	2.8	2.3	1.2	1.1	-3.4	-1.9	0.1	-1.9	-1.2	0.0	-0.0	-0.3
<b>Q3</b>	P 0.7	0.3	-0.4	0.4	-0.8	0.9	1.6	0.3	1.3	-0.7	0.0	-	-0.1
<b>Q4</b>	P 1.3	2.2	0.0	-0.2	0.2	-1.0	-1.2	-0.2	-1.0	0.4	0.0	-	-0.2
<b>15 Q1</b>	P 1.2	0.7	0.4	0.2	0.1	0.1	0.8	0.2	0.7	-0.4	0.0	-	-0.3
<b>Q2</b>	P 0.6	2.3	0.7	1.3	-0.6	-2.4	-0.9	0.1	-1.0	-1.3	0.0	-0.0	-0.2
<b>Q3</b>	A 0.9	0.2	1.2	0.8	0.4	-0.5	0.5	-0.1	0.5	-0.8	-0.0	-	-0.2

See notes at the end of the chapter.

## 11. GENERAL GOVERNMENT

## 11.10 Net acquisition of financial assets

EUR millions

	Total	By instrument										By counterpart sector		
		Currency and deposits		Debt Securities			Loans	Equity and investment fund shares and equities	Insurance pension and standardised guarantee schemes	Financial derivatives	Other accounts receivable	Residents	Of which: Vis-à-vis other General Government units	Rest of the world
		Total	Of which: Deposits with the Banco de España	Total	Short-term	Long-term								
							9+10+11 1=2+4+7+8+	2=3+4+5	3	4	5	6	7	8
<b>00</b>	10 412	11 095	8 351	716	58	658	200	-3 219	-	-122	1 743	10 362	282	49
<b>01</b>	-1 693	-2 496	-17 060	782	75	708	1 119	-3 648	-	-131	2 682	-1 860	626	166
<b>02</b>	15 256	8 116	1 785	4 708	189	4 519	1 241	-1 799	-	-164	3 154	14 998	4 822	258
<b>03</b>	1 032	-4 203	1 767	4 091	-298	4 389	1 163	193	-	-171	-43	988	5 409	44
<b>04</b>	19 306	6 131	-1 817	9 358	1 019	8 339	1 714	-443	-	-123	2 669	18 044	8 105	1 262
<b>05</b>	26 575	11 377	-695	7 928	508	7 419	656	463	-	-7	6 158	22 022	4 696	4 553
<b>06</b>	31 074	13 343	1 780	9 545	-1 372	10 917	2 033	258	-	-3	5 898	19 984	-410	11 089
<b>07</b>	26 248	12 168	2 973	9 748	527	9 221	2 021	504	-	-9	1 817	19 568	4 216	6 680
<b>08</b>	23 585	819	740	19 159	510	18 649	2 539	838	-	27	203	20 479	9 647	3 106
<b>09</b>	35 866	17 814	12 463	6 210	-38	6 248	8 128	344	-	45	3 324	44 639	10 902	-8 773
<b>10</b>	7 871	-24 635	-21 896	9 476	2 525	6 951	6 901	8 251	-	-31	7 910	10 476	23 261	-2 605
<b>11</b>	22 032	-17 606	-3 911	-6 631	-1 506	-5 125	12 463	-478	-	37	34 245	16 593	22 587	5 438
<b>12</b>	117 331	7 170	3 584	-5 511	3 006	-8 517	109 681	3 489	-	165	2 337	101 995	100 469	15 336
<b>13</b>	61 063	-13 276	-6 893	-9 523	-3 370	-6 153	75 470	1 769	-	177	6 446	52 874	58 749	8 190
<b>14</b>	P 44 318	10 982	-2 062	-13 823	-1 863	-11 960	46 874	1 113	-	-	-827	40 695	32 674	3 623
<b>13 Q4</b>	23 571	-23 831	-7 486	-6 442	-4 509	-1 932	40 943	880	-	70	11 951	20 315	33 730	3 256
<b>14 Q1</b>	P 25 002	11 546	-291	1 018	2 061	-1 042	16 630	624	-	-	-4 817	24 996	18 515	6
<b>Q2</b>	P 23 467	9 832	3 072	-440	-3 065	2 626	13 222	2 312	-	-	-1 459	22 118	12 232	1 349
<b>Q3</b>	P -4 563	-7 293	-4 771	-3 756	1 885	-5 641	11 851	-923	-	-	-4 442	-4 826	3 790	264
<b>Q4</b>	P 412	-3 103	-72	-10 645	-2 743	-7 902	5 171	-901	-	-	9 890	-1 592	-1 863	2 004
<b>15 Q1</b>	P 3 972	10 684	3	2 214	1 805	409	-402	-3 320	-	-	-5 204	5 364	2 547	-1 392
<b>Q2</b>	P 7 342	-2 160	3 784	-2 099	249	-2 349	15 932	463	-	-	-4 793	7 342	13 269	0
<b>Q3</b>	A 13 049	4 602	13 777	683	563	120	7 135	23	-	-	606	13 050	8 738	-1

## 11. GENERAL GOVERNMENT

## 11.11 Net increase in liabilities

EUR millions

	Total	By instrument								By counterpart sector			
		Currency and deposits	Debt Securities			Loans			Equity and investment fund shares and equities	Other accounts payable	Residents	Of which: Vis-à-vis other General Government units	Rest of the world
			Total	Short-term	Long-term	Total	Short-term	Long-term					
	1=2+3+6+9+10	2	3	4	5	6	7	8	9	10	11	12	13
00	17 020	-49	10 966	-8 567	19 533	410	427	-17	-	5 692	-18 696	282	35 715
01	2 146	-73	5 259	-5	5 265	480	990	-510	-	-3 520	-9 565	626	11 711
02	18 362	1 260	10 986	2 759	8 227	776	-784	1 561	-	5 340	8 105	4 822	10 257
03	3 992	173	2 806	871	1 935	867	493	374	-	146	11 886	5 409	-7 895
04	19 670	236	10 078	-366	10 443	7 881	47	7 835	-	1 475	-7 924	8 105	27 594
05	15 346	255	7 313	-3 689	11 002	-12	-1 987	1 974	-	7 791	12 415	4 696	2 932
06	8 930	266	-3 892	-1 098	-2 793	420	292	128	-	12 135	-1 497	-410	10 427
07	4 628	243	-4 701	14 860	-19 560	-136	69	-205	-	9 222	17 883	4 216	-13 255
08	72 970	113	52 603	26 818	25 785	13 156	3 161	9 995	-	7 098	58 425	9 647	14 544
09	154 103	48	132 958	33 875	99 082	12 635	1 686	10 949	2 250	6 212	96 036	10 902	58 067
10	109 316	116	75 706	-15 184	90 890	18 925	-1 337	20 262	-	14 570	82 962	23 261	26 354
11	123 297	101	75 357	3 360	71 997	16 838	6 794	10 045	-	31 000	130 459	22 587	-7 162
12	226 234	-4	65 990	-9 658	75 648	188 586	-93	188 679	-	-28 338	166 501	100 469	59 732
13	132 304	15	89 674	15 481	74 193	50 384	-3 060	53 444	-	-7 769	64 380	58 749	67 925
14	105 637	151	53 397	-2 952	56 349	54 339	-459	54 798	-	-2 249	56 261	32 674	49 376
13 Q4	45 853	-18	9 843	1 775	8 068	29 567	-4 636	34 203	-	6 461	5 526	33 730	40 327
14 Q1	31 588	30	24 917	-4 297	29 215	23 630	-1 359	24 989	-	-16 989	27 544	18 515	4 044
Q2	52 142	77	20 096	-840	20 936	12 556	827	11 729	-	19 413	25 891	12 232	26 251
Q3	-1 790	60	7 060	1 388	5 673	8 106	130	7 976	-	-17 015	12 918	3 790	-14 708
Q4	23 697	-16	1 323	797	525	10 048	-57	10 104	-	12 342	-10 092	-1 863	33 789
15 Q1	11 322	30	19 953	-549	20 503	262	2 250	-1 988	-	-8 924	-8 466	2 547	19 788
Q2	31 975	70	11 751	820	10 932	10 842	84	10 758	-	9 311	10 127	13 269	21 849
Q3	14 741	70	15 844	4 190	11 654	3 741	-428	4 170	-	-4 913	354	8 738	14 387

## 11. GENERAL GOVERNMENT

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

EUR millions and percentages

	Total	As a percentage GDP mp	Currency and deposits	Debt Securities			Loans			Memorandum item: Debt according other General Government units (a)
				Total	Short-term	Long-term	Total	Short-term	Long-term	
				1=3+4+7	2	3	4=5+6	5	6	
00	374 557	58.0	2 595	314 607	13 617	300 990	57 356	5 809	51 547	18 355
01	378 883	54.2	2 522	318 532	13 478	305 054	57 830	6 799	51 031	19 187
02	384 145	51.3	2 134	323 779	16 007	307 771	58 232	6 014	52 218	23 999
03	382 775	47.6	2 307	321 441	17 006	304 435	59 027	6 507	52 519	28 120
04	389 888	45.3	2 543	320 460	15 578	304 882	66 885	6 554	60 331	36 581
05	393 479	42.3	2 798	323 784	11 354	312 430	66 897	4 567	62 330	39 978
06	392 168	38.9	3 064	321 797	11 686	310 110	67 308	4 859	62 448	39 066
07	383 798	35.5	3 307	313 618	26 307	287 312	66 873	4 928	61 945	42 720
08	439 771	39.4	3 420	356 381	53 033	303 348	79 970	8 089	71 881	51 679
09	568 700	52.7	3 468	472 678	86 395	386 283	92 555	9 775	82 780	63 274
10	649 259	60.1	3 584	534 226	68 929	465 297	111 449	8 438	103 011	78 338
11	743 530	69.5	3 685	610 699	74 185	536 514	129 146	15 232	113 914	79 781
12	890 726	85.4	3 681	669 887	60 576	609 311	217 157	15 139	202 019	185 030
13 Q3	960 979	93.2	3 714	750 773	72 755	678 018	206 491	16 714	189 777	213 479
Q4	966 041	93.7	3 696	765 746	78 977	686 769	196 598	12 078	184 520	218 687
14 Q1	995 703	96.6	3 726	788 962	72 474	716 487	203 015	10 720	192 296	236 956
Q2	1 012 466	98.0	3 804	804 833	74 652	730 181	203 829	11 546	192 283	249 521
Q3	1 020 139	98.4	3 863	815 106	74 078	741 029	201 170	11 676	189 493	238 698
Q4	1 033 737	99.3	3 847	825 151	77 611	747 540	204 739	11 620	193 119	234 844
15 Q1	1 046 134	99.7	3 878	839 437	75 220	764 216	202 819	13 869	188 950	176 194
Q2	1 052 464	99.3	3 948	850 874	75 764	775 110	197 642	13 953	183 688	190 575
Q3	1 062 315	99.3	4 018	864 214	79 374	784 840	194 083	13 525	180 558	198 623

See notes at the end of the chapter.

## 11. GENERAL GOVERNMENT

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

EUR millions

	Total	By counterpart sector					By currency		By residual maturity			
		Resident sectors				Rest of the world	Euro	Other currencies	Payable within one year or less		Payable in more than one year	
		Total	Financial institutions	Of which: Banco de España	Other resident sectors				Debt securities	Loans	Debt securities	Loans
						1=2+6	2=3+5	3				
00	374 557	230 413	187 476	14 450	42 937	144 145	364 220	10 338	66 962	6 438	247 645	53 513
01	378 883	222 285	181 924	13 952	40 361	156 598	369 057	9 827	63 089	7 427	255 443	52 924
02	384 145	217 826	184 546	16 305	33 280	166 319	376 268	7 877	73 351	6 612	250 427	53 754
03	382 775	231 631	191 760	18 626	39 871	151 144	375 862	6 913	69 332	7 105	252 109	54 229
04	389 888	214 655	172 904	20 029	41 750	175 233	384 732	5 156	67 133	7 152	253 326	62 277
05	393 479	207 687	173 202	21 023	34 485	185 792	389 387	4 092	64 729	5 165	259 055	64 530
06	392 168	195 771	159 170	19 013	36 601	196 397	389 122	3 046	64 427	5 457	257 370	64 914
07	383 798	200 346	163 411	18 292	36 935	183 452	381 338	2 460	65 930	5 511	247 689	64 669
08	439 771	232 639	180 843	20 342	51 796	207 132	436 803	2 969	86 080	8 672	270 301	74 718
09	568 700	322 932	247 277	23 263	75 655	245 768	564 575	4 125	123 443	10 358	349 235	85 664
10	649 259	371 640	269 194	26 106	102 446	277 619	645 235	4 024	129 226	9 021	404 999	106 012
11	743 530	475 830	336 037	35 313	139 793	267 700	739 785	3 745	140 101	15 815	470 598	117 016
12	890 726	557 301	395 924	37 602	161 377	333 425	887 227	3 499	145 703	15 723	524 184	205 116
13 Q3	960 979	616 291	461 018	37 784	155 273	344 688	957 401	3 578	167 481	17 263	583 292	192 943
Q4	966 041	589 795	425 601	37 852	164 194	376 245	962 628	3 413	170 173	12 656	595 573	187 639
14 Q1	P 995 703	608 437	454 650	38 777	153 787	387 266	992 294	3 409	167 617	11 321	621 345	195 420
Q2	P 1 012 466	592 232	459 563	38 114	132 669	420 234	1 009 047	3 419	171 613	12 148	633 220	195 485
Q3	P 1 020 139	606 528	456 094	38 578	150 434	413 611	1 016 925	3 214	172 479	12 269	642 628	192 763
Q4	P 1 033 737	607 610	460 896	40 280	146 714	426 128	1 031 000	2 738	177 034	12 658	648 117	195 928
15 Q1	P 1 046 134	599 781	450 746	45 244	149 035	446 353	1 043 379	2 755	176 861	14 886	662 575	191 811
Q2	P 1 052 464	597 231	454 590	58 467	142 642	455 232	1 049 726	2 738	178 854	14 942	672 020	186 648
Q3	A 1 062 315	596 075	453 529	73 303	142 546	466 239	1 059 892	2 422	183 758	14 496	680 456	183 605

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	14 961	10 131	2 832	1 997	-	2.3	1.6	0.4	0.3	-	646 250
01	15 558	9 874	3 443	2 242	-	2.2	1.4	0.5	0.3	-	699 528
02	16 705	9 695	4 557	2 453	-	2.2	1.3	0.6	0.3	-	749 288
03	20 576	11 408	6 184	2 983	-	2.6	1.4	0.8	0.4	-	803 472
04	19 081	9 292	6 561	3 228	-	2.2	1.1	0.8	0.4	-	861 420
05	20 827	10 961	6 233	3 633	-	2.2	1.2	0.7	0.4	-	930 566
06	25 091	13 549	7 629	3 914	-	2.5	1.3	0.8	0.4	-	1 007 974
07	31 052	17 069	9 138	4 845	-	2.9	1.6	0.8	0.4	-	1 080 807
08	35 649	20 519	9 382	5 747	-	3.2	1.8	0.8	0.5	-	1 116 207
09	43 464	24 219	11 366	7 878	-	4.0	2.2	1.1	0.7	-	1 079 034
10	48 684	28 658	10 958	9 068	-	4.5	2.7	1.0	0.8	-	1 080 913
11	49 188	31 677	9 551	7 960	-	4.6	3.0	0.9	0.7	-	1 070 413
12	47 472	33 436	7 106	6 930	-	4.6	3.2	0.7	0.7	-	1 042 872
13 Q3	46 617	33 680	6 578	6 359	-	4.5	3.3	0.6	0.6	-	1 030 844
Q4	45 824	33 270	6 133	6 421	-	4.4	3.2	0.6	0.6	-	1 031 272
14 Q1	P 44 651	33 041	5 700	5 910	-	4.3	3.2	0.6	0.6	-	1 031 035
Q2	P 43 717	32 844	5 725	5 148	-	4.2	3.2	0.6	0.5	-	1 033 071
Q3	P 43 591	32 923	5 733	4 935	-	4.2	3.2	0.6	0.5	-	1 036 554
Q4	P 43 546	33 054	5 520	4 972	-	4.2	3.2	0.5	0.5	-	1 041 160
15 Q1	P 44 141	33 588	5 473	5 081	-	4.2	3.2	0.5	0.5	-	1 049 198
Q2	P 43 709	33 058	5 344	5 306	-	4.1	3.1	0.5	0.5	-	1 059 770
Q3	A 43 979	33 267	5 453	5 259	-	4.1	3.1	0.5	0.5	-	1 070 319

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>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>		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>		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>		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>13</b>	P	1 100	12 726	5 811	1 039	7	-	351	3 890	870	648	112	11 625	993	1 292	9 064	277
<b>14</b>	P	-1 616	10 540	5 489	964	9	-	222	2 535	593	625	103	12 156	1 136	1 323	9 414	283
<b>15</b>	P	2 307	12 934	5 584	1 169	-	-	165	4 370	1 095	256	294	10 627	1 319	1 314	7 727	268
<b>15 J-J</b>	P	1 401	2 456	2 200	-	-	-	0	78	97	61	20	1 054	95	122	716	122
<b>16 J-J</b>	P	1 796	2 037	1 811	146	-	-	0	14	17	3	45	241	109	115	-2	19
<b>15 Feb</b>	P	279	2 435	2 381	-	-	-	2	10	41	-	2	2 156	97	424	1 636	-
<b>Mar</b>	P	-164	779	69	405	-	-	42	201	41	-	21	943	106	122	715	-
<b>Apr</b>	P	-158	786	60	174	-	-	0	491	13	31	17	944	107	122	715	-
<b>May</b>	P	530	1 488	122	93	-	-	1	805	363	92	12	957	120	122	715	0
<b>Jun</b>	P	-56	627	123	23	-	-	16	439	17	3	6	683	97	85	501	-
<b>Jul</b>	P	499	1 000	63	8	-	-	0	658	249	-	23	501	91	49	286	75
<b>Aug</b>	P	505	1 214	247	212	-	-	6	674	29	-	45	708	115	97	496	0
<b>Sep</b>	P	167	533	45	28	-	-	1	316	77	57	9	366	118	37	212	-
<b>Oct</b>	P	-731	55	-	-	-	-	0	19	14	5	17	786	123	97	565	-
<b>Nov</b>	P	-732	187	62	29	-	-	28	42	12	-	13	919	130	0	784	4
<b>Dec</b>	P	767	1 376	214	198	-	-	68	638	143	8	108	609	120	38	384	68
<b>16 Jan</b>	P	1 796	2 037	1 811	146	-	-	0	14	17	3	45	241	109	115	-2	19

See notes at the end of the chapter.

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

### Table 11.1

a. Liabilities issued by general government and held by other general government units, other accounts payable and adjustments for differences between the market value and the nominal value of the liabilities net incurrence of shares and other equity (PF.5), as well as other adjustments resulting from the reclassification of institutional units and other changes in the information.

b. The figures for GDP at market prices are calculated using the official series of the Spanish Quarterly National Accounts (CNE) published by the INE, by aggregating the last four quarters as at each reference date.

Note: Any discrepancies between the data in this table and in Table 2.9 are due to revisions made after the submission of the EDP notification to the European Commission.

### Table 11.2

Note: The quarterly percentages are calculated: 1) When the GDP for the four quarters of the year in question is available, using the GDP for that year; 2) when the GDP for the four quarters of the year in question is not available, using the annual GDP obtained by aggregating the quarterly GDP figures for the last four quarters.

See notes to Table 11.1.

### Table 11.3

See notes to Table 11.1 and 11.2.

### Table 11.4

See notes to Table 11.1

### Table 11.5

See notes to Table 11.2

### Table 11.6

a. General government EDP debt does not include financial assets/liabilities incurred by general government and held by other general government units (columns 3, 6, 9 and 12).

b. Financing by the Autonomous Region Liquidity Fund (FLA), payments made to creditors on behalf of the Regional (autonomous) Government and Local Governments by the Fund for the Payment of Creditors (FFPP) and Social Security loan.

c. Debt issued by the State held by the Fondo de Garantía Salarial (FOGASA), the Mutuas de Accidentes de Trabajo y Enfermedades Profesionales and the Fondo de Prevención y Rehabilitación.

### Table 11.7

Note: The quarterly percentages are calculated: 1) When the GDP for the four quarters of the year in question is available, using the GDP for that year; 2) when the GDP for the four quarters of the year in question is not available, using the annual GDP obtained by aggregating the quarterly GDP figures for the last four quarters.

See notes to Table 11.6.

### Table 11.8

a. Annual change in column 11 of Table 11.1.

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

c. Breakdown of column in Table 11.10.

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

e. Includes adjustments for interest accrued less interest paid, for issue or redemption premiums, for the difference between the nominal and cash amount of discounted issues, for capital losses or gains arising from early payment of liabilities, for discrepancies between the net lending (+) or net borrowing (-) and net financial transactions and net incurrence of shares and other equity (PF.5).

### Table 11.9

Note: The quarterly percentages are calculated: 1) When the GDP for the four quarters of the year in question is available, using the GDP for that year; 2) when the GDP for the four quarters of the year in question is not available, using the annual GDP obtained by aggregating the quarterly GDP figures for the last four quarters.

See notes to Table 11.8.

### Table 11.12

a. Already deducted from columns 3 to 9.

Note: Any discrepancies between the data in this table and in Table 2.9 are due to revisions made after the submission of the EDP notification to the European Commission.



**Table 11.13**

Note: Any discrepancies between the data in this table and in Table 2.9 are due to revisions made after the submission of the EDP notification to the European Commission.

**Table 11.14**

- 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

1	Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the EDP							9=2-3	Memorandum item: GDP mp (b)	10	
		2	Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)								Debt according to the EDP
				3=4+5+8	4	Other accounts payable						
						5=6+7	6	7				
<b>00</b>	-6 825	341 648	26 834	-	8 838	260	8 578	17 996	314 814	646 250		
<b>01</b>	-4 989	341 879	26 389	-	6 349	507	5 842	20 041	315 490	699 528		
<b>02</b>	-4 516	358 628	37 053	-	9 127	794	8 333	27 926	321 575	749 288		
<b>03</b>	-5 178	353 574	33 071	-	8 928	1 879	7 050	24 143	320 504	803 472		
<b>04</b>	-8 172	371 877	39 938	-	8 333	1 792	6 541	31 605	331 939	861 420		
<b>05</b>	4 540	376 568	44 771	-	10 875	3 093	7 782	33 896	331 797	930 566		
<b>06</b>	8 992	362 164	35 795	-	16 242	3 695	12 547	19 553	326 369	1 007 974		
<b>07</b>	13 858	347 003	28 134	-	18 051	4 049	14 001	10 084	318 869	1 080 807		
<b>08</b>	-32 270	414 756	45 896	-	21 577	4 818	16 759	24 318	368 860	1 116 207		
<b>09</b>	-98 424	545 395	57 726	-	26 853	4 034	22 819	30 873	487 670	1 079 034		
<b>10</b>	-51 752	577 276	25 719	-	29 348	5 399	23 949	-3 629	551 557	1 080 913		
<b>11</b>	-36 858	659 607	35 369	-	30 376	4 767	25 609	4 993	624 238	1 070 413		
<b>12</b>	-82 592	870 286	108 430	64 302	33 819	4 619	29 200	10 309	761 856	1 042 872		
<b>13</b>	-49 207	994 898	156 953	77 723	31 389	5 192	26 197	47 841	837 945	1 031 272		
<b>14</b>	P	-38 209	1 143 003	247 287	80 527	35 777	6 584	29 192	130 983	895 716	1 041 160	
<b>14 Q1</b>	P	-7 838	1 052 516	186 565	82 648	24 962	6 681	18 281	78 955	865 951	1 031 035	
<b>Q2</b>	P	-16 296	1 104 638	219 553	89 501	30 442	7 433	23 008	99 611	885 085	1 033 071	
<b>Q3</b>	P	-6 477	1 115 390	223 613	77 008	28 136	5 605	22 531	118 470	891 777	1 036 554	
<b>Q4</b>	P	-7 598	1 143 003	247 287	80 527	35 777	6 584	29 192	130 983	895 716	1 041 160	
<b>15 Q1</b>	P	-9 281	1 114 504	207 390	19 265	31 883	6 224	25 658	156 242	907 114	1 049 198	
<b>Q2</b>	P	-11 237	1 078 622	160 667	20 239	33 744	6 635	27 109	106 684	917 955	1 059 770	
<b>Q3</b>	A	-2 948	1 111 905	177 632	19 849	35 615	7 797	27 817	122 168	934 273	1 070 319	

See notes at the end of the chapter.

## 12. CENTRAL GOVERNMENT

### 12.2 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp

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

Percentages

1	Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the EDP							9=2-3	Memorandum item: GDP mp (b)	10	
		2	Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)								Debt according to the EDP
				3=4+5+8	4	Other accounts payable						
						5=6+7	6	7				
<b>00</b>	-1.1	52.9	4.2	-	1.4	0.0	1.3	2.8	48.7	646 250		
<b>01</b>	-0.7	48.9	3.8	-	0.9	0.1	0.8	2.9	45.1	699 528		
<b>02</b>	-0.6	47.9	4.9	-	1.2	0.1	1.1	3.7	42.9	749 288		
<b>03</b>	-0.6	44.0	4.1	-	1.1	0.2	0.9	3.0	39.9	803 472		
<b>04</b>	-0.9	43.2	4.6	-	1.0	0.2	0.8	3.7	38.5	861 420		
<b>05</b>	0.5	40.5	4.8	-	1.2	0.3	0.8	3.6	35.7	930 566		
<b>06</b>	0.9	35.9	3.6	-	1.6	0.4	1.2	1.9	32.4	1 007 974		
<b>07</b>	1.3	32.1	2.6	-	1.7	0.4	1.3	0.9	29.5	1 080 807		
<b>08</b>	-2.9	37.2	4.1	-	1.9	0.4	1.5	2.2	33.0	1 116 207		
<b>09</b>	-9.1	50.5	5.3	-	2.5	0.4	2.1	2.9	45.2	1 079 034		
<b>10</b>	-4.8	53.4	2.4	-	2.7	0.5	2.2	-0.3	51.0	1 080 913		
<b>11</b>	-3.4	61.6	3.3	-	2.8	0.4	2.4	0.5	58.3	1 070 413		
<b>12</b>	-7.9	83.5	10.4	6.2	3.2	0.4	2.8	1.0	73.1	1 042 872		
<b>13</b>	-4.8	96.5	15.2	7.5	3.0	0.5	2.5	4.6	81.3	1 031 272		
<b>14</b>	P	-3.7	109.8	23.8	7.7	3.4	0.6	2.8	12.6	86.0	1 041 160	
<b>14 Q1</b>	P	-0.8	102.1	18.1	8.0	2.4	0.6	1.8	7.7	84.0	1 031 035	
<b>Q2</b>	P	-1.6	106.9	21.3	8.7	2.9	0.7	2.2	9.6	85.7	1 033 071	
<b>Q3</b>	P	-0.6	107.6	21.6	7.4	2.7	0.5	2.2	11.4	86.0	1 036 554	
<b>Q4</b>	P	-0.7	109.8	23.8	7.7	3.4	0.6	2.8	12.6	86.0	1 041 160	
<b>15 Q1</b>	P	-0.9	106.2	19.8	1.8	3.0	0.6	2.4	14.9	86.5	1 049 198	
<b>Q2</b>	P	-1.0	101.8	15.2	1.9	3.2	0.6	2.6	10.1	86.6	1 059 770	
<b>Q3</b>	A	-0.3	103.9	16.6	1.9	3.3	0.7	2.6	11.4	87.3	1 070 319	

See notes at the end of the chapter.

12. CENTRAL GOVERNMENT

12.3 Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). Amounts

INE, IGAE and Banco de España

EUR millions

	Change in debt according to the EDP (a)	Net borrowing(+) or net lending (-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
			Total	Vis-à-vis general government	Rest	Total	Other accounts payable			Other financial transactions within central governments units	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
							Total	Vis-à-vis other general government units	Rest				
1=2+3+6	2	3=4+5	4	5	6=7+10+	7=8+9	8	9	10	11	12	13	
00	11 451	6 825	5 526	-83	5 609	-900	-3 054	367	-3 421	-	-116	-	2 271
01	676	4 989	-5 983	133	-6 116	1 670	1 966	-247	2 213	-	-262	-	-34
02	6 085	4 516	4 664	-380	5 045	-3 095	-635	-287	-347	-	-941	-1 647	127
03	-1 071	5 178	-6 233	-121	-6 112	-16	580	-1 084	1 664	-	-648	-	52
04	11 436	8 172	4 956	38	4 918	-1 693	551	87	464	-	-692	-	-1 551
05	-143	-4 540	6 250	-1	6 251	-1 852	-1 466	-1 302	-165	-	-3	-	-383
06	-5 428	-8 992	7 893	41	7 851	-4 328	-5 624	-602	-5 022	-	-110	-	1 405
07	-7 500	-13 858	7 825	45	7 780	-1 466	-1 894	-354	-1 539	-	-60	-64	552
08	49 991	32 270	21 630	286	21 344	-3 909	-3 321	-769	-2 552	-	-408	-63	-117
09	118 810	98 424	31 767	-114	31 881	-11 382	-4 516	785	-5 300	-	-152	-48	-6 666
10	63 887	51 752	13 731	8 503	5 228	-1 596	-3 128	-1 365	-1 763	-	-41	-40	1 612
11	72 681	36 858	32 996	21 529	11 467	2 827	-75	632	-707	-	129	-46	2 823
12	137 618	82 592	123 200	103 455	19 745	-68 174	-1 419	148	-1 567	-64 302	202	-1 300	-1 356
13	76 089	49 207	69 202	66 824	2 378	-42 319	1 950	-573	2 523	-40 591	217	-172	-3 722
14	P 57 771	38 209	51 130	42 112	9 017	-31 567	-4 894	-1 393	-3 501	-20 569	46	-26	-6 125
14 Q1	P 28 006	7 838	19 342	16 474	2 868	826	6 826	-1 489	8 316	-4 924	2	-	-1 077
Q2	P 19 134	16 296	17 887	10 721	7 167	-15 049	-4 916	-752	-4 163	-6 853	28	-26	-3 283
Q3	P 6 692	6 477	3 813	9 506	-5 693	-3 598	2 051	1 828	223	-5 272	-12	-	-365
Q4	P 3 940	7 598	10 087	5 412	4 675	-13 746	-8 856	-980	-7 877	-3 519	29	-	-1 399
15 Q1	P 11 398	9 281	3 745	2 095	1 650	-1 628	4 150	360	3 790	-1 538	-9	-	-4 230
Q2	P 10 841	11 237	2 849	15 374	-12 526	-3 245	10	-411	421	-974	57	-2	-2 337
Q3	A 16 319	2 948	13 953	6 590	7 363	-582	726	-1 162	1 888	390	-61	-	-1 637

See notes at the end of the chapter.

12. CENTRAL GOVERNMENT

12.4 Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp

INE, IGAE and Banco de España

Percentages

	Change in debt according to the EDP (a)	Net borrowing(+) or net lending (-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
			Total	Vis-à-vis general government	Rest	Total	Other accounts payable			Other financial transactions within central governments units	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
							Total	Vis-à-vis other general government units	Rest				
1=2+3+6	2	3=4+5	4	5	6=7+10+	7=8+9	8	9	10	11	12	13	
00	1.8	1.1	0.9	-0.0	0.9	-0.1	-0.5	0.1	-0.5	-	-0.0	-	0.4
01	0.1	0.7	-0.9	0.0	-0.9	0.2	0.3	-0.0	0.3	-	-0.0	-	-0.0
02	0.8	0.6	0.6	-0.1	0.7	-0.4	-0.1	-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	1.3	0.9	0.6	0.0	0.6	-0.2	0.1	0.0	0.1	-	-0.1	-	-0.2
05	-0.0	-0.5	0.7	-0.0	0.7	-0.2	-0.2	-0.1	-0.0	-	-0.0	-	-0.0
06	-0.5	-0.9	0.8	0.0	0.8	-0.4	-0.6	-0.1	-0.5	-	-0.0	-	0.1
07	-0.7	-1.3	0.7	0.0	0.7	-0.1	-0.2	-0.0	-0.1	-	-0.0	-0.0	0.1
08	4.5	2.9	1.9	0.0	1.9	-0.4	-0.3	-0.1	-0.2	-	-0.0	-0.0	-0.0
09	11.0	9.1	2.9	-0.0	3.0	-1.1	-0.4	0.1	-0.5	-	-0.0	-0.0	-0.6
10	5.9	4.8	1.3	0.8	0.5	-0.1	-0.3	-0.1	-0.2	-	-0.0	-0.0	0.1
11	6.8	3.4	3.1	2.0	1.1	0.3	-0.0	0.1	-0.1	0.0	0.0	-0.0	0.3
12	13.2	7.9	11.8	9.9	1.9	-6.5	-0.1	0.0	-0.2	-6.2	0.0	-0.1	-0.1
13	7.4	4.8	6.7	6.5	0.2	-4.1	0.2	-0.1	0.2	-3.9	0.0	-0.0	-0.4
14	P 5.5	3.7	4.9	4.0	0.9	-3.0	-0.5	-0.1	-0.3	-2.0	0.0	-0.0	-0.6
14 Q1	P 2.7	0.8	1.9	1.6	0.3	0.1	0.7	-0.1	0.8	-0.5	0.0	-	-0.1
Q2	P 1.8	1.6	1.7	1.0	0.7	-1.4	-0.5	-0.1	-0.4	-0.7	0.0	-0.0	-0.3
Q3	P 0.6	0.6	0.4	0.9	-0.5	-0.3	0.2	0.2	0.0	-0.5	0.0	-	-0.0
Q4	P 0.4	0.7	1.0	0.5	0.4	-1.3	-0.9	-0.1	-0.8	-0.3	0.0	-	-0.1
15 Q1	P 1.1	0.9	0.3	0.2	0.2	-0.2	0.4	0.0	0.4	-0.1	-0.0	-	-0.4
Q2	P 1.0	1.0	0.3	1.4	-1.2	-0.3	0.0	-0.0	0.0	-0.1	0.0	-0.0	-0.2
Q3	A 1.5	0.3	1.3	0.6	0.7	-0.1	0.1	-0.1	0.2	0.0	-0.0	-	-0.2

See notes at the end of the chapter.

## 12. CENTRAL GOVERNMENT

## 12.5 Net acquisition of financial assets

EUR millions

		Total	Currency and deposits			Debt Securities			Loans	Equity and investment fund shares and equities	Insurance pension and standardised guarantee schemes	Financial derivatives	Other accounts receivable	Memorandum item: Financial assets vis-à-vis General Government	
			Total	Deposits with the Banco de España	Other transferable deposits	Other deposits	Total	Short-term							Long-term
			11+12+13 1=2+6+9+10+12	3	4	5	6=7+8	7							8
00		5 526	6 407	6 038	4	366	-	-	210	-3 085	-	-112	2 106	-83	
01		-5 983	-5 632	-20 114	-822	15 304	-	-	1 117	-3 850	-	-106	2 488	133	
02		4 664	2 603	5	259	2 339	-	-	1 243	-2 016	-	-129	2 964	-380	
03		-6 233	-5 730	523	429	-6 682	-	-	1 162	-603	-	-109	-954	-121	
04		4 956	2 028	158	487	1 384	-	-	1 701	-901	-	-82	2 210	38	
05		6 250	3 142	278	1 587	1 276	-	-	645	-378	-	-31	2 872	-1	
06		7 893	2 643	631	1 431	581	-	-	2 033	-229	-	-22	3 467	41	
07		7 825	3 840	-195	2 237	1 798	-	-	2 009	275	-	-6	1 707	45	
08		21 630	11 611	2 887	748	7 976	7 223	-	7 223	2 452	406	-	43	-105	286
09		31 767	15 701	7 342	-1 558	9 917	6 185	-0	6 185	7 782	7	-	-60	2 152	-114
10		13 731	-9 361	-10 789	-484	1 912	-	-	6 666	8 381	-	-156	8 202	8 503	
11		32 996	-5 318	-1 536	-812	-2 970	-7 216	9	-7 224	12 490	-343	-	-93	33 475	21 529
12		123 200	5 335	4 210	-267	1 392	2 101	4 681	-2 580	109 706	3 461	-	-61	2 658	103 455
13		69 202	-14 495	-5 896	4 592	-13 191	-1 494	-2 931	1 438	75 429	1 755	-	-48	8 054	66 824
14	P	51 130	7 877	-396	4 604	3 669	-1 434	-1 778	344	46 857	841	-	-	-3 012	42 112
14 Q1	P	19 342	8 348	80	-2 032	10 300	602	-418	1 020	16 626	524	-	-	-6 758	16 474
Q2	P	17 887	3 612	-387	5 956	-1 956	194	-501	695	13 217	2 288	-	-	-1 425	10 721
Q3	P	3 813	-4 769	-25	-494	-4 250	187	67	120	11 847	-938	-	-	-2 514	9 506
Q4	P	10 087	685	-64	1 175	-425	-2 417	-926	-1 491	5 168	-1 033	-	-	7 685	5 412
15 Q1	P	3 745	10 859	3	11 804	-948	1 678	1 306	372	-388	-3 149	-	-	-5 254	2 095
Q2	P	2 849	-11 139	49	-8 888	-2 300	800	249	551	15 945	565	-	-	-3 321	15 374
Q3	A	13 953	6 557	17 530	1 958	-12 932	-387	111	-498	7 148	43	-	-	592	6 590

See notes at the end of the chapter.

## 12. CENTRAL GOVERNMENT

## 12.6 Central government. Debt according to the excessive deficit procedure (EDP) by instrument

EUR millions and percentages

		Total	As a percentage GDP mp	Currency and deposits	Debt Securities (a)			Loans			Memorandum item: Debt according to the EDP held by other General Government units (b)		
					Total	Short-term	Long-term	Total	Short-term	Long-term	Total	Social security funds	Rest
					1=3+4+7	2	3	4=5+6	5	6	7=8+9	8	9
00		314 814	48.7	2 595	293 742	12 639	281 103	18 477	531	17 946	1 187	1 187	-
01		315 490	45.1	2 522	297 836	12 306	285 530	15 132	903	14 229	2 018	2 018	-
02		321 575	42.9	2 134	304 865	15 008	289 857	14 575	1 104	13 471	6 831	6 831	-
03		320 504	39.9	2 307	305 005	15 895	289 110	13 191	829	12 362	10 952	10 952	-
04		331 939	38.5	2 543	310 984	15 304	295 680	18 412	1 447	16 965	19 412	19 412	-
05		331 797	35.7	2 798	314 850	11 303	303 546	14 149	786	13 363	22 810	22 810	-
06		326 369	32.4	3 064	309 960	10 414	299 546	13 345	961	12 384	21 897	21 897	-
07		318 869	29.5	3 307	305 183	25 355	279 828	10 380	498	9 882	25 551	25 551	-
08		368 860	33.0	3 420	355 483	52 074	303 408	9 958	319	9 639	34 511	34 511	-
09		487 670	45.2	3 468	474 727	85 513	389 214	9 475	498	8 977	46 105	46 105	-
10		551 557	51.0	3 584	537 914	70 484	467 430	10 059	457	9 602	61 170	61 170	-
11		624 238	58.3	3 685	607 970	68 639	539 331	12 583	525	12 057	62 613	62 613	-
12		761 856	73.1	3 681	664 457	57 217	607 240	93 718	2 577	91 141	59 794	59 794	-
13 Q3		833 326	80.8	3 714	743 961	74 790	669 170	85 651	2 905	82 746	56 348	56 348	-
Q4		837 945	81.3	3 696	757 475	77 670	679 805	76 774	709	76 065	51 392	51 392	-
14 Q1	P	865 951	84.0	3 726	778 036	73 631	704 405	84 189	616	83 573	52 023	52 023	-
Q2	P	885 085	85.7	3 804	796 468	73 195	723 274	84 813	689	84 125	52 839	52 839	-
Q3	P	891 777	86.0	3 863	805 556	75 618	729 938	82 357	429	81 928	48 934	48 934	-
Q4	P	895 716	86.0	3 847	808 871	77 345	731 526	82 998	337	82 661	40 864	40 864	-
15 Q1	P	907 114	86.5	3 878	823 044	75 456	747 588	80 193	352	79 841	41 279	41 279	-
Q2	P	917 955	86.6	3 948	834 896	75 989	758 907	79 111	350	78 761	38 669	38 669	-
Q3	A	934 273	87.3	4 018	853 560	80 066	773 494	76 696	433	76 262	39 809	39 809	-

See notes at the end of the chapter.

## 12. CENTRAL GOVERNMENT

## 12.7 Central government. Debt according to the excessive deficit procedure (EDP) by unit

EUR millions

	Total		State		Other central government units						Central government debt according to the EDP held by other central government units	
	1=2+4-11	2	3	4=5a10	5	6	7	8	9	10		11
			Of which: MEDE loan		Fondo de Reestructuración Ordenada Bancaria (FROB)	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		
00		314 814		309 439	-	5 375	-	-	-	-	5 375	-
01		315 490		309 355	-	6 135	-	-	-	-	6 135	-
02		321 575		314 705	-	6 870	-	-	-	-	6 870	-
03		320 504		312 896	-	7 608	-	-	-	-	7 608	-
04		331 939		323 417	-	8 522	-	-	-	-	8 522	-
05		331 797		322 907	-	8 889	-	-	-	-	8 889	-
06		326 369		316 757	-	9 612	-	-	-	-	9 612	-
07		318 869		312 083	-	6 787	-	-	-	-	6 787	-
08		368 860		362 890	-	5 970	-	-	-	-	5 970	-
09		487 670		479 541	-	8 129	3 000	-	-	-	5 129	-
10		551 557		544 790	-	6 767	3 000	-	-	-	3 767	-
11		624 238		598 995	-	25 243	10 945	9 906	-	-	4 392	-
12		761 856		711 227	39 468	114 932	50 413	15 503	16 800	27 781	4 434	64 302
13 Q3		833 326		778 821	41 333	135 609	52 278	18 822	31 150	29 090	4 268	81 103
Q4		837 945		788 781	41 333	126 888	22 958	23 159	39 800	36 125	4 846	77 723
14 Q1	P	865 951		812 958	41 333	135 640	19 958	22 504	44 300	44 043	4 835	82 648
Q2	P	885 085		831 167	41 333	143 419	19 958	22 504	51 120	45 069	4 768	89 501
Q3	P	891 777		865 409	39 721	103 375	19 251	22 504	57 020	-	4 600	77 008
Q4	P	895 716		870 540	39 721	105 703	15 961	22 304	62 800	-	4 638	80 527
15 Q1	P	907 114		883 367	38 221	43 012	15 961	22 304	-	-	4 747	19 265
Q2	P	917 955		896 281	38 221	41 913	16 481	20 754	-	-	4 677	20 239
Q3	A	934 273		912 054	35 721	42 068	16 481	20 754	-	-	4 833	19 849

## 12. CENTRAL GOVERNMENT

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

EUR millions and percentages

	Total		Currency and deposits	Debt Securities			Loans			Memorandum item: guarantees granted		
	1=3+4+7	2		3	4=5+6	5	6	7=8+9	8	9	10	11
		As a percentage of GDP mp		Total	Short-term	Long-term	Total	Short-term	Long-term	Value	As a percentage of GDP mp	
00		309 439	47.9	2 595	291 016	12 639	278 378	15 828	-	15 828	5 430	0.8
01		309 355	44.2	2 522	294 624	12 306	282 318	12 209	-	12 209	5 460	0.8
02		314 705	42.0	2 134	301 167	15 008	286 159	11 404	-	11 404	6 819	0.9
03		312 896	38.9	2 307	299 991	15 895	284 096	10 598	-	10 598	6 821	0.8
04		323 417	37.5	2 543	305 533	15 304	290 229	15 341	-	15 341	7 186	0.8
05		322 907	34.7	2 798	308 898	11 303	297 595	11 211	-	11 211	6 020	0.6
06		316 757	31.4	3 064	303 658	10 414	293 245	10 035	-	10 035	5 794	0.6
07		312 083	28.9	3 307	300 442	25 355	275 088	8 334	-	8 334	6 162	0.6
08		362 890	32.5	3 420	351 633	52 074	299 558	7 838	-	7 838	8 152	0.7
09		479 541	44.4	3 468	469 377	85 513	383 864	6 696	-	6 696	58 854	5.5
10		544 790	50.4	3 584	534 064	70 484	463 580	7 142	-	7 142	73 560	6.8
11		598 995	56.0	3 685	586 269	68 639	517 630	9 041	-	9 041	99 748	9.3
12		711 227	68.2	3 681	643 940	62 627	581 314	63 605	-	63 605	168 165	16.1
13 Q3		778 821	75.6	3 714	706 102	78 340	627 762	69 004	-	69 004	169 363	16.4
Q4		788 781	76.5	3 696	714 452	80 045	634 407	70 632	-	70 632	165 358	16.0
14 Q1	P	812 958	78.8	3 726	738 093	75 581	662 512	71 139	-	71 139	146 523	14.2
Q2	P	831 167	80.5	3 804	756 266	74 640	681 627	71 097	-	71 097	143 761	13.9
Q3	P	865 409	83.5	3 863	782 939	77 129	705 810	78 607	-	78 607	132 659	12.8
Q4	P	870 540	83.6	3 847	787 233	77 926	709 307	79 459	-	79 459	120 483	11.6
15 Q1	P	883 367	84.2	3 878	802 943	77 345	725 598	76 546	-	76 546	116 334	11.1
Q2	P	896 281	84.6	3 948	816 799	78 127	738 672	75 533	-	75 533	113 651	10.7
Q3	A	912 054	85.2	4 018	835 073	82 314	752 759	72 963	-	72 963	112 798	10.5

**12. CENTRAL GOVERNMENT**
**12.9 Other units classified as central government. Debt according to the excessive deficit procedure (EDP) by instrument**
*EUR millions and percentages*

	Total		Currency and deposits	Debt Securities			Loans			
	1=3+4+7	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>	5 375	0.8	-	2 726	-	2 726	2 649	531	2 118	
<b>01</b>	6 135	0.9	-	3 212	-	3 212	2 923	903	2 020	
<b>02</b>	6 870	0.9	-	3 698	-	3 698	3 171	1 104	2 067	
<b>03</b>	7 608	0.9	-	5 015	-	5 015	2 593	829	1 764	
<b>04</b>	8 522	1.0	-	5 452	-	5 452	3 071	1 447	1 624	
<b>05</b>	8 889	1.0	-	5 952	-	5 952	2 938	786	2 152	
<b>06</b>	9 612	1.0	-	6 302	-	6 302	3 310	961	2 349	
<b>07</b>	6 787	0.6	-	4 741	-	4 741	2 046	498	1 548	
<b>08</b>	5 970	0.5	-	3 850	-	3 850	2 120	319	1 801	
<b>09</b>	8 129	0.8	-	5 350	-	5 350	2 779	498	2 281	
<b>10</b>	6 767	0.6	-	3 850	-	3 850	2 917	457	2 460	
<b>11</b>	25 243	2.4	-	21 701	-	21 701	3 542	525	3 017	
<b>12</b>	114 932	11.0	-	28 051	-	28 051	86 880	2 577	84 304	
<b>13 Q3</b>	135 609	13.2	-	45 979	-	45 979	89 630	2 905	86 725	
<b>Q4</b>	126 888	12.3	-	49 017	-	49 017	77 871	709	77 161	
<b>14 Q1</b>	P 135 640	13.2	-	46 362	-	46 362	89 278	616	88 662	
<b>Q2</b>	P 143 419	13.9	-	46 654	-	46 654	96 765	689	96 076	
<b>Q3</b>	P 103 375	10.0	-	29 149	-	29 149	74 226	429	73 797	
<b>Q4</b>	P 105 703	10.2	-	25 909	-	25 909	79 794	337	79 457	
<b>15 Q1</b>	P 43 012	4.1	-	25 909	-	25 909	17 103	352	16 751	
<b>Q2</b>	P 41 913	4.0	-	24 879	-	24 879	17 034	350	16 684	
<b>Q3</b>	A 42 068	3.9	-	24 879	-	24 879	17 189	433	16 755	

**12. CENTRAL GOVERNMENT PUBLIC ENTERPRISES**
**12.10 Debt by public enterprises not included in the general government sector (a)**
*EUR millions*

	Total		RENFE (b) (c)	RENFE OPERADORA (c)	GIF ---- ADIF (c)	AENA ---- ENAIRES	SEPI	Rest						
	1	As a percentage of GDP mp 2							3	4	5	6	7	8
<b>00</b>	10 131	1.6	6 500	-	0	387	355	2 889						
<b>01</b>	9 874	1.4	6 772	-	-	806	213	2 083						
<b>02</b>	9 695	1.3	6 823	-	-	1 330	213	1 329						
<b>03</b>	11 408	1.4	6 714	-	300	2 772	213	1 409						
<b>04</b>	9 292	1.1	2 104	-	800	4 939	213	1 236						
<b>05</b>	10 961	1.2	-	1 751	2 190	5 671	91	1 258						
<b>06</b>	13 549	1.3	-	2 246	2 607	6 565	90	2 040						
<b>07</b>	17 069	1.6	-	2 780	3 426	7 969	90	2 805						
<b>08</b>	20 519	1.8	-	3 152	4 080	9 584	90	3 613						
<b>09</b>	24 219	2.2	-	3 921	5 147	11 083	90	3 978						
<b>10</b>	28 658	2.7	-	4 852	6 653	12 179	90	4 884						
<b>11</b>	31 677	3.0	-	5 235	8 745	12 508	90	5 099						
<b>12</b>	33 436	3.2	-	5 116	10 563	12 442	90	5 225						
<b>13 Q3</b>	33 680	3.3	-	4 980	11 379	12 156	146	5 018						
<b>Q4</b>	33 270	3.2	-	4 927	11 844	11 820	149	4 529						
<b>14 Q1</b>	P 33 041	3.2	-	4 836	12 287	11 531	114	4 273						
<b>Q2</b>	P 32 844	3.2	-	5 051	12 315	11 367	113	3 998						
<b>Q3</b>	P 32 923	3.2	-	5 011	12 776	11 227	110	3 799						
<b>Q4</b>	P 33 054	3.2	-	4 799	13 551	10 966	102	3 637						
<b>15 Q1</b>	P 33 588	3.2	-	4 758	14 276	10 677	103	3 774						
<b>Q2</b>	P 33 058	3.1	-	4 959	13 895	10 508	107	3 590						
<b>Q3</b>	A 33 267	3.1	-	4 869	14 402	10 323	105	3 568						

See notes at the end of the chapter.



## 12. SOCIAL SECURITY FUNDS

## 12.11 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). Amounts

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

EUR millions

1	Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the EDP							9=2-3	Memorandum item: GDP mp (b) 10	
		2	Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)							8
				3=4+5+8	4	Other accounts payable					
						5=6+7	6	7			
				Social security funds' EDP debt held by other social security funds	Total	Held by other General Government units	Rest	Valuation and other adjust- ments			
<b>00</b>		2 844	31 809	12 977	-	12 977	9 628	3 350	-0	18 832	646 250
<b>01</b>		5 736	31 070	12 365	-	12 365	9 787	2 578	-	18 704	699 528
<b>02</b>		5 923	31 704	13 127	-	13 127	9 527	3 600	0	18 577	749 288
<b>03</b>		7 955	29 335	10 885	-	10 885	9 491	1 394	-0	18 450	803 472
<b>04</b>		8 385	29 284	10 961	-	10 961	9 310	1 651	0	18 323	861 420
<b>05</b>		9 914	29 335	11 089	-	11 089	9 271	1 818	0	18 246	930 566
<b>06</b>		13 001	28 768	10 599	-	10 599	9 287	1 312	0	18 169	1 007 974
<b>07</b>		13 680	28 993	11 825	-	11 825	9 343	2 482	-0	17 169	1 080 807
<b>08</b>		7 385	28 454	11 286	-	11 286	9 327	1 959	-0	17 169	1 116 207
<b>09</b>		7 778	27 699	10 531	-	10 531	9 340	1 191	-0	17 169	1 079 034
<b>10</b>		-2 433	28 739	11 571	-	11 571	9 382	2 189	-0	17 169	1 080 913
<b>11</b>		-1 063	28 313	11 145	-	11 145	9 377	1 768	-0	17 169	1 070 413
<b>12</b>		-10 171	28 921	11 733	-	11 733	9 541	2 192	-0	17 188	1 042 872
<b>13</b>		-11 541	28 288	11 101	-	11 101	9 403	1 698	-0	17 187	1 031 272
<b>14</b>	P	-10 866	28 662	11 474	-	11 474	9 380	2 094	-0	17 188	1 041 160
<b>14 Q1</b>	P	3 398	27 179	9 991	-	9 991	9 403	588	-0	17 188	1 031 035
<b>Q2</b>	P	-4 856	38 419	21 216	-	21 216	9 403	11 813	-	17 203	1 033 071
<b>Q3</b>	P	1 464	26 985	9 785	-	9 785	9 403	382	-0	17 200	1 036 554
<b>Q4</b>	P	-10 872	28 662	11 474	-	11 474	9 380	2 094	-0	17 188	1 041 160
<b>15 Q1</b>	P	2 732	27 273	10 084	-	10 084	9 380	704	0	17 190	1 049 198
<b>Q2</b>	P	-7 077	36 479	19 283	-	19 283	9 380	9 904	0	17 196	1 059 770
<b>Q3</b>	A	1 516	30 946	13 750	-	13 750	9 380	4 370	-	17 197	1 070 319

See notes at the end of the chapter.

## 12. SOCIAL SECURITY FUNDS

## 12.12 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp

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

Percentages

1	Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the EDP							9=2-3	Memorandum item: GDP mp (b) 10	
		2	Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)							8
				3=4+5+8	4	Other accounts payable					
						5=6+7	6	7			
				Social security funds' EDP debt held by other social security funds	Total	Held by other General Government units	Rest	Valuation and other adjust- ments			
<b>00</b>		0.4	4.9	2.0	-	2.0	1.5	0.5	-0.0	2.9	646 250
<b>01</b>		0.8	4.4	1.8	-	1.8	1.4	0.4	-	2.7	699 528
<b>02</b>		0.8	4.2	1.8	-	1.8	1.3	0.5	0.0	2.5	749 288
<b>03</b>		1.0	3.7	1.4	-	1.4	1.2	0.2	-0.0	2.3	803 472
<b>04</b>		1.0	3.4	1.3	-	1.3	1.1	0.2	0.0	2.1	861 420
<b>05</b>		1.1	3.2	1.2	-	1.2	1.0	0.2	0.0	2.0	930 566
<b>06</b>		1.3	2.9	1.1	-	1.1	0.9	0.1	0.0	1.8	1 007 974
<b>07</b>		1.3	2.7	1.1	-	1.1	0.9	0.2	-0.0	1.6	1 080 807
<b>08</b>		0.7	2.5	1.0	-	1.0	0.8	0.2	-0.0	1.5	1 116 207
<b>09</b>		0.7	2.6	1.0	-	1.0	0.9	0.1	-0.0	1.6	1 079 034
<b>10</b>		-0.2	2.7	1.1	-	1.1	0.9	0.2	-0.0	1.6	1 080 913
<b>11</b>		-0.1	2.6	1.0	-	1.0	0.9	0.2	-0.0	1.6	1 070 413
<b>12</b>		-1.0	2.8	1.1	-	1.1	0.9	0.2	-0.0	1.6	1 042 872
<b>13</b>		-1.1	2.7	1.1	-	1.1	0.9	0.2	-0.0	1.7	1 031 272
<b>14</b>	P	-	2.8	1.1	-	1.1	0.9	0.2	-0.0	1.7	1 041 160
<b>14 Q1</b>	P	0.3	2.6	1.0	-	1.0	0.9	0.1	-0.0	1.7	1 031 035
<b>Q2</b>	P	-0.5	3.7	2.1	-	2.1	0.9	1.1	-	1.7	1 033 071
<b>Q3</b>	P	0.1	2.6	0.9	-	0.9	0.9	0.0	-0.0	1.7	1 036 554
<b>Q4</b>	P	-1.0	2.8	1.1	-	1.1	0.9	0.2	-0.0	1.7	1 041 160
<b>15 Q1</b>	P	0.3	2.6	1.0	-	1.0	0.9	0.1	0.0	1.6	1 049 198
<b>Q2</b>	P	-0.7	3.4	1.8	-	1.8	0.9	0.9	0.0	1.6	1 059 770
<b>Q3</b>	A	0.1	2.9	1.3	-	1.3	0.9	0.4	-	1.6	1 070 319

See notes at the end of the chapter.

**12. SOCIAL SECURITY FUNDS**
**12.13 Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). Amounts**

INE, IGAE and Banco de España

EUR millions

	Change in debt according to the EDP (a)	Net borrowing(+) or net lending(-)	Net acquisition of financial assets (b)(c)			Adjustments (b)								
			Total	Vis-à-vis General Government	Rest	Total	Other accounts payable			Other financial transactions within social security funds	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)	
							Total	Held by other General Government units	Rest					
														11+12+13 6=7+10+
<b>00</b>	-127	-2 844	2 936	675	2 261	-219	-219	35	-255	-	-	-	-	-0
<b>01</b>	-127	-5 736	4 594	229	4 365	1 015	1 015	-160	1 175	-	-	-	-	-0
<b>02</b>	-127	-5 923	7 051	4 995	2 056	-1 255	-1 255	261	-1 516	-	-	-	-	-0
<b>03</b>	-127	-7 955	6 127	4 606	1 522	1 701	1 701	36	1 665	-	-	-	-	-
<b>04</b>	-127	-8 385	8 728	8 496	231	-470	-470	181	-651	-	-	-	-	-0
<b>05</b>	-77	-9 914	10 194	4 065	6 129	-357	-357	39	-396	-	-	-	-	-0
<b>06</b>	-77	-13 001	12 684	-878	13 562	240	240	-16	256	-	-	-	-	-0
<b>07</b>	-1 000	-13 680	14 594	4 255	10 339	-1 914	-1 684	-56	-1 628	-	-	-231	-	0
<b>08</b>	-	-7 385	6 793	8 513	-1 719	592	592	16	576	-	-	-	-	-
<b>09</b>	-	-7 778	7 193	12 110	-4 917	585	585	-13	598	-	-	-	-	-
<b>10</b>	-	2 433	-1 049	15 187	-16 236	-1 384	-1 384	-42	-1 342	-	-	-	-	-
<b>11</b>	-	1 063	-1 470	1 436	-2 905	407	407	5	402	-	-	-	-	-
<b>12</b>	20	10 171	-9 316	-3 166	-6 150	-835	-835	-164	-671	-	-	-	-	-
<b>13</b>	-1	11 541	-12 128	-8 346	-3 783	586	586	138	448	-	-	-	-	-0
<b>14</b>	P	1	10 866	-10 256	-10 100	-156	-609	23	-632	-	-	-	-	0
<b>14 Q1</b>	P	1	-3 398	2 093	656	1 437	1 306	-	1 306	-	-	-	-	0
<b>Q2</b>	P	15	4 856	6 754	1 562	5 192	-11 595	-	-11 595	-	-	-	-	-0
<b>Q3</b>	P	-3	-1 464	-10 291	-4 406	-5 885	11 752	-	11 752	-	-	-	-	-0
<b>Q4</b>	P	-12	10 872	-8 812	-7 912	-900	-2 072	23	-2 095	-	-	-	-	0
<b>15 Q1</b>	P	2	-2 732	1 397	195	1 202	1 337	-	1 337	-	-	-	-	-
<b>Q2</b>	P	6	7 077	2 248	-3 130	5 377	-9 319	-	-9 319	-	-	-	-	-0
<b>Q3</b>	A	1	-1 516	-3 777	1 720	-5 497	5 294	-	5 294	-	-	-	-	0

See notes at the end of the chapter.

**12. SOCIAL SECURITY FUNDS**
**12.14 Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp**

INE, IGAE and Banco de España

Percentages

	Change in debt according to the EDP (a)	Net borrowing(+) or net lending(-)	Net acquisition of financial assets (b)(c)			Adjustments (b)								
			Total	Vis-à-vis General Government	Rest	Total	Other accounts payable			Other financial transactions within social security funds	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)	
							Total	Held by other General Government units	Rest					
														11+12+13 6=7+10+
<b>00</b>	-0.0	-0.4	0.5	0.1	0.3	-0.0	-0.0	0.0	-0.0	-	-	-	-	-0.0
<b>01</b>	-0.0	-0.8	0.7	0.0	0.6	0.1	0.1	-0.0	0.2	-	-	-	-	-0.0
<b>02</b>	-0.0	-0.8	0.9	0.7	0.3	-0.2	-0.2	0.0	-0.2	-	-	-	-	-0.0
<b>03</b>	-0.0	-1.0	0.8	0.6	0.2	0.2	0.2	0.0	0.2	-	-	-	-	-
<b>04</b>	-0.0	-1.0	1.0	1.0	0.0	-0.1	-0.1	0.0	-0.1	-	-	-	-	-0.0
<b>05</b>	-0.0	-1.1	1.1	0.4	0.7	-0.0	-0.0	0.0	-0.0	-	-	-	-	-0.0
<b>06</b>	-0.0	-1.3	1.3	-0.1	1.3	0.0	0.0	-0.0	0.0	-	-	-	-	-0.0
<b>07</b>	-0.1	-1.3	1.4	0.4	1.0	-0.2	-0.2	-0.0	-0.2	-	-	-0.0	-	0.0
<b>08</b>	-	-0.7	0.6	0.8	-0.2	0.1	0.1	0.0	0.1	-	-	-	-	-
<b>09</b>	-	-0.7	0.7	1.1	-0.5	0.1	0.1	-0.0	0.1	-	-	-	-	-
<b>10</b>	-	0.2	-0.1	1.4	-1.5	-0.1	-0.1	-0.0	-0.1	-	-	-	-	-
<b>11</b>	-	0.1	-0.1	0.1	-0.3	0.0	0.0	0.0	0.0	-	-	-	-	-
<b>12</b>	0.0	1.0	-0.9	-0.3	-0.6	-0.1	-0.1	-0.0	-0.1	-	-	-	-	-
<b>13</b>	-0.0	1.1	-1.2	-0.8	-0.4	0.1	0.1	0.0	0.0	-	-	-	-	-0.0
<b>14</b>	P	0.0	1.0	-1.0	-1.0	-0.0	-0.1	0.0	-0.1	-	-	-	-	0.0
<b>14 Q1</b>	P	0.0	-0.3	0.2	0.1	0.1	0.1	-	0.1	-	-	-	-	0.0
<b>Q2</b>	P	0.0	0.5	0.6	0.2	0.5	-1.1	-	-1.1	-	-	-	-	-0.0
<b>Q3</b>	P	-0.0	-0.1	-1.0	-0.4	-0.6	1.1	-	1.1	-	-	-	-	-0.0
<b>Q4</b>	P	-0.0	1.0	-0.8	-0.8	-0.1	-0.2	0.0	-0.2	-	-	-	-	0.0
<b>15 Q1</b>	P	0.0	-0.3	0.1	0.0	0.1	0.1	-	0.1	-	-	-	-	-
<b>Q2</b>	P	0.0	0.7	0.2	-0.3	0.5	-0.9	-	-0.9	-	-	-	-	-0.0
<b>Q3</b>	A	0.0	-0.1	-0.4	0.2	-0.5	0.5	-	0.5	-	-	-	-	0.0

See notes at the end of the chapter.

## 12. SOCIAL SECURITY FUNDS

## 12.15 Net acquisition of financial assets

EUR millions

	Total	Currency and deposits			Debt Securities			Loans	Equity and investment fund shares and equities	Insurance pension and standardised guarantee schemes	Financial derivatives	Other accounts receivable	Memorandum item: Financial assets vis-à-vis General Government	
		Total	Deposits with the Banco de España	Other transferable deposits	Other deposits	Total	Short-term							Long-term
		11+12+13 1=2+6+9+10+2=3+4+5	3	4	5	6=7+8	7							8
00	2 936	2 350	2 326	-66	90	713	58	656	0	-	-	-127	675	
01	4 594	3 745	3 123	128	494	781	75	706	-0	-	-	68	229	
02	7 051	2 276	1 773	436	67	4 704	189	4 515	0	-	-	70	4 995	
03	6 127	1 821	1 246	392	182	4 086	-298	4 384	1	-	-	220	4 606	
04	8 728	-1 481	-1 976	491	4	9 353	1 019	8 334	-1	-	-	857	8 496	
05	10 194	-293	-1 020	642	85	7 923	508	7 415	-1	-	-	2 565	4 065	
06	12 684	1 855	1 117	447	291	9 541	-1 372	10 912	-1	-	-	1 290	-878	
07	14 594	4 714	2 680	1 253	782	9 743	527	9 216	1	-	-	136	4 255	
08	6 793	-4 728	-3 375	-781	-572	11 931	510	11 421	1	-	-	-411	8 513	
09	7 193	6 219	6 042	331	-153	20	-37	58	2	228	-	723	12 110	
10	-1 049	-11 378	-10 502	-570	-305	9 471	2 525	6 946	0	-85	-	943	15 187	
11	-1 470	-3 016	-2 173	-176	-667	580	-1 514	2 095	-0	-77	-	1 044	1 436	
12	-9 316	-876	-971	366	-272	-7 613	-1 676	-5 937	-2	-42	-	-783	-3 166	
13	-12 128	-1 573	-1 054	-410	-109	-8 029	-439	-7 591	-0	34	-	-2 559	-8 346	
14	P -10 256	1 391	-1 124	2 154	361	-12 389	-85	-12 304	-1	244	-	498	-10 100	
14 Q1	P 2 093	1 231	-228	681	778	417	2 479	-2 062	-	93	-	352	656	
Q2	P 6 754	7 341	3 842	2 969	529	-634	-2 565	1 931	-	16	-	31	1 562	
Q3	P -10 291	-5 736	-4 748	-720	-268	-3 944	1 818	-5 761	-	9	-	-619	-4 406	
Q4	P -8 812	-1 444	10	-776	-678	-8 228	-1 817	-6 411	-1	126	-	735	-7 912	
15 Q1	P 1 397	1 241	-11	486	766	536	499	37	-1	-174	-	-206	195	
Q2	P 2 248	7 751	3 745	3 877	129	-2 899	0	-2 899	-1	-119	-	-2 485	-3 130	
Q3	A -3 777	-4 412	-3 752	-3 577	2 917	1 070	452	618	-0	-20	-	-416	1 720	

See notes at the end of the chapter.

## 12. SOCIAL SECURITY FUNDS

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

EUR millions and percentages

	Total	Currency and deposits	Debt Securities			Loans			Memorandum item: Debt according to the EDP held by other General Government units (a)			
			Total	Short-term	Long-term	Total	Short-term	Long-term	Total	State loan	Rest	
			1=3+4+7 2	3	4=5+6	5	6	7=8+9	8	9	10=11+12	11
00	18 832	2.9	-	-	-	-	18 832	-	18 832	17 169	17 169	-
01	18 704	2.7	-	-	-	-	18 704	-	18 704	17 169	17 169	-
02	18 577	2.5	-	-	-	-	18 577	-	18 577	17 169	17 169	-
03	18 450	2.3	-	-	-	-	18 450	-	18 450	17 169	17 169	-
04	18 323	2.1	-	-	-	-	18 323	-	18 323	17 169	17 169	-
05	18 246	2.0	-	-	-	-	18 246	-	18 246	17 169	17 169	-
06	18 169	1.8	-	-	-	-	18 169	-	18 169	17 169	17 169	-
07	17 169	1.6	-	-	-	-	17 169	-	17 169	17 169	17 169	-
08	17 169	1.5	-	-	-	-	17 169	-	17 169	17 169	17 169	-
09	17 169	1.6	-	-	-	-	17 169	-	17 169	17 169	17 169	-
10	17 169	1.6	-	-	-	-	17 169	-	17 169	17 169	17 169	-
11	17 169	1.6	-	-	-	-	17 169	-	17 169	17 169	17 169	-
12	17 188	1.6	-	-	-	-	17 188	7	17 181	17 169	17 169	-
13 Q3	17 190	1.7	-	-	-	-	17 190	10	17 180	17 169	17 169	-
Q4	17 187	1.7	-	-	-	-	17 187	8	17 180	17 169	17 169	-
14 Q1	P 17 188	1.7	-	-	-	-	17 188	9	17 179	17 169	17 169	-
Q2	P 17 203	1.7	-	-	-	-	17 203	24	17 179	17 169	17 169	-
Q3	P 17 200	1.7	-	-	-	-	17 200	22	17 179	17 169	17 169	-
Q4	P 17 188	1.7	-	-	-	-	17 188	9	17 179	17 169	17 169	-
15 Q1	P 17 190	1.6	-	-	-	-	17 190	12	17 177	17 169	17 169	-
Q2	P 17 196	1.6	-	-	-	-	17 196	19	17 177	17 169	17 169	-
Q3	A 17 197	1.6	-	-	-	-	17 197	20	17 177	17 169	17 169	-

See notes at the end of the chapter.

## NOTES TO THE TABLES OF CHAPTER 12

### Table 12.1

a. Liabilities issued by central government and held by other central government units, other accounts payable and adjustments for differences between the market value and the nominal value of the liabilities net incurrence of shares and other equity (PF.5), as well as other adjustments resulting from the reclassification of institutional units and other changes in the information.

b. The figures for GDP at market prices are calculated using the official series of the Spanish Quarterly National Accounts (CNE) published by the INE, by aggregating the last four quarters as at each reference date.

### Table 12.2

Note: The quarterly percentages are calculated: 1) When the GDP for the four quarters of the year in question is available, using the GDP for that year; 2) when the GDP for the four quarters of the year in question is not available, using the annual GDP obtained by aggregating the quarterly GDP figures for the last four quarters.

See notes to Table 12.1.

### Table 12.3

a. Annual change in column 9 of Table 12.1.

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

c. Breakdown of column in Table 12.5.

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

e. Includes adjustments for interest accrued less interest paid, for issue or redemption premiums, for the difference between the nominal and cash amount of discounted issues, for capital losses or gains arising from early payment of liabilities and net incurrence of shares and other equity (PF.5).

### Table 12.4

See notes to Table 12.3

### Table 12.6

a. Breakdowns of debt securities by instrument and of issues denominated in euro and in other currencies are given in Tables 21.12, 21.13 and 21.15. The difference between column 4 of this table 'Total debt securities' and column 1 of Table 21.12 'Total securities other than shares, except financial derivatives' arises from the fact that debt according to the methodology of the excessive deficit protocol excludes the securities held by other general government units and takes currency swaps into account.

b. Not deducted from column 1.

### Table 12.10

a. The units included here as public enterprises are the main non-administrative agencies, entities and enterprises not classified under central government. For ease of comparison with the central government debt shown in this chapter, the debt of public enterprises shown in this table has been calculated using the EDP methodology. The debt of public enterprises does not fall within the scope of the EDP and, therefore, unlike the debt of general government (public debt), it is not included in the notifications sent to the European Commission.

b. As a consequence of the reallocation of assets and liabilities prompted by RDL 7/2004 of 27 September 2004, between November and December 2004, an amount of €5,458 million that formed part of the debt of RENFE was assumed by the State.

c. Law 39/2003 on the railway industry of 17 November 2003 reorganised the state railway industry, the management of the railway infrastructure (which was previously entrusted to RENFE and GIF) being entrusted to ADIF. Also RENFE-Operadora was set up, as a company providing railway transport services. This company assumed the resources and assets previously assigned by RENFE to the provision of railway services.

### Table 12.11

a. Liabilities issued by social security funds and held by other social security funds, other accounts payable and adjustments for differences between the market value and the nominal value of the liabilities net incurrence of shares and other equity (PF.5), as well as other adjustments resulting from the reclassification of institutional units and other changes in the information.

b. The figures for GDP at market prices are calculated using the official series of the Spanish Quarterly National Accounts (CNE) published by the INE, by aggregating the last four quarters as at each reference date.

### Table 12.12

Note: The quarterly percentages are calculated: 1) When the GDP for the four quarters of the year in question is available, using the GDP for that year; 2) when the GDP for the four quarters of the year in question is not available, using the annual GDP obtained by aggregating the quarterly GDP figures for the last four quarters.

See notes to Table 12.11.

**Table 12.13**

- a. Annual change in column 9 of Table 12.11.
- b. A positive figure means that this item increases debt and a negative figure means that it decreases debt.
- c. Breakdown of column in Table 12.15.
- d. Includes effects such as those produced by the reclassification of institutional units or financial instruments.
- e. Includes adjustments for interest accrued less interest paid, for issue or redemption premiums, for the difference between the nominal and cash amount of discounted issues, for capital losses or gains arising from early payment of liabilities and net incurrence of shares and other equity (PF.5).

**Table 12.14**

See notes to Table 12.13.

**Table 12.16**

- a. Not deducted from column 1.



## CHAPTER 13 REGIONAL AUTONOMOUS GOVERNMENTS

## 13. REGIONAL (AUTONOMOUS) GOVERNMENTS

## 13.1 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). Amounts

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

EUR millions

1	Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the EDP							Memorandum item: GDP mp (b)	10		
		2	Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)							8	Debt according to the EDP
				3=4+5+8	4	Other accounts payable						
						5=6+7	6	7				
				Regional (autonomous) governments EDP debt held by other regional (autonomous) governments	Total	Held by other gene- ral govern- ment units	Rest	Valuation and other adjust- ments	9=2-3			
<b>00</b>	-3 211	48 058	8 583	-	7 073	183	6 889	1 511	39 474	646 250		
<b>01</b>	-4 330	51 143	7 436	-	6 366	0	6 366	1 070	43 706	699 528		
<b>02</b>	-3 653	57 141	10 670	-	8 965	-	8 965	1 705	46 471	749 288		
<b>03</b>	-3 834	61 782	12 754	-	11 084	264	10 820	1 670	49 028	803 472		
<b>04</b>	-689	66 172	14 118	-	12 196	220	11 976	1 922	52 054	861 420		
<b>05</b>	-2 677	74 965	17 085	-	15 262	309	14 953	1 822	57 880	930 566		
<b>06</b>	-608	80 622	21 496	-	20 419	231	20 188	1 077	59 126	1 007 974		
<b>07</b>	-2 580	86 217	25 121	-	24 234	455	23 779	887	61 096	1 080 807		
<b>08</b>	-19 125	101 186	27 538	-	26 464	403	26 061	1 075	73 647	1 116 207		
<b>09</b>	-21 681	121 058	28 622	-	27 411	430	26 981	1 211	92 435	1 079 034		
<b>10</b>	-40 209	155 620	32 201	-	33 359	5 949	27 410	-1 158	123 419	1 080 913		
<b>11</b>	-54 838	202 941	57 855	-	60 909	23 849	37 060	-3 053	145 086	1 070 413		
<b>12</b>	-19 447	224 287	35 880	-	39 208	21 200	18 008	-3 327	188 406	1 042 872		
<b>13</b>	-16 182	248 151	38 390	-	35 683	18 901	16 782	2 707	209 761	1 031 272		
<b>14</b>	P	-18 182	272 732	-	28 749	16 605	12 144	7 163	236 820	1 041 160		
<b>14 Q1</b>	P	-3 080	256 893	-	27 247	17 680	9 567	4 682	224 964	1 031 035		
<b>Q2</b>	P	-7 739	263 495	-	29 469	16 459	13 010	5 819	228 207	1 033 071		
<b>Q3</b>	P	-795	266 203	-	27 502	15 217	12 285	6 633	232 068	1 036 554		
<b>Q4</b>	P	-6 568	272 732	-	28 749	16 605	12 144	7 163	236 820	1 041 160		
<b>15 Q1</b>	P	-2 075	274 910	-	26 670	15 384	11 286	7 756	240 483	1 049 198		
<b>Q2</b>	P	-7 275	283 266	-	25 592	14 163	11 429	7 749	249 925	1 059 770		
<b>Q3</b>	A	-1 707	284 487	-	26 103	12 941	13 162	5 521	252 863	1 070 319		

See notes at the end of the chapter.

## 13. REGIONAL (AUTONOMOUS) GOVERNMENTS

## 13.2 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp

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

Percentages

1	Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the EDP							Memorandum item: GDP mp (b)	10		
		2	Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)							8	Debt according to the EDP
				3=4+5+8	4	Other accounts payable						
						5=6+7	6	7				
				Regional (autonomous) governments EDP debt held by other regional (autonomous) governments	Total	Held by other gene- ral govern- ment units	Rest	Valuation and other adjust- ments	9=2-3			
<b>00</b>	-0.5	7.4	1.3	-	1.1	0.0	1.1	0.2	6.1	646 250		
<b>01</b>	-0.6	7.3	1.1	-	0.9	0.0	0.9	0.2	6.2	699 528		
<b>02</b>	-0.5	7.6	1.4	-	1.2	-	1.2	0.2	6.2	749 288		
<b>03</b>	-0.5	7.7	1.6	-	1.4	0.0	1.3	0.2	6.1	803 472		
<b>04</b>	-0.1	7.7	1.6	-	1.4	0.0	1.4	0.2	6.0	861 420		
<b>05</b>	-0.3	8.1	1.8	-	1.6	0.0	1.6	0.2	6.2	930 566		
<b>06</b>	-0.1	8.0	2.1	-	2.0	0.0	2.0	0.1	5.9	1 007 974		
<b>07</b>	-0.2	8.0	2.3	-	2.2	0.0	2.2	0.1	5.7	1 080 807		
<b>08</b>	-1.7	9.1	2.5	-	2.4	0.0	2.3	0.1	6.6	1 116 207		
<b>09</b>	-2.0	11.2	2.7	-	2.5	0.0	2.5	0.1	8.6	1 079 034		
<b>10</b>	-3.7	14.4	3.0	-	3.1	0.6	2.5	-0.1	11.4	1 080 913		
<b>11</b>	-5.1	19.0	5.4	-	5.7	2.2	3.5	-0.3	13.6	1 070 413		
<b>12</b>	-1.9	21.5	3.4	-	3.8	2.0	1.7	-0.3	18.1	1 042 872		
<b>13</b>	-1.6	24.1	3.7	-	3.5	1.8	1.6	0.3	20.3	1 031 272		
<b>14</b>	P	-1.7	26.2	-	2.8	1.6	1.2	0.7	22.7	1 041 160		
<b>14 Q1</b>	P	-0.3	24.9	-	2.6	1.7	0.9	0.5	21.8	1 031 035		
<b>Q2</b>	P	-0.7	25.5	-	2.9	1.6	1.3	0.6	22.1	1 033 071		
<b>Q3</b>	P	-0.1	25.7	-	2.7	1.5	1.2	0.6	22.4	1 036 554		
<b>Q4</b>	P	-0.6	26.2	-	2.8	1.6	1.2	0.7	22.7	1 041 160		
<b>15 Q1</b>	P	-0.2	26.2	-	2.5	1.5	1.1	0.7	22.9	1 049 198		
<b>Q2</b>	P	-0.7	26.7	-	2.4	1.3	1.1	0.7	23.6	1 059 770		
<b>Q3</b>	A	-0.2	26.6	-	2.4	1.2	1.2	0.5	23.6	1 070 319		

See notes at the end of the chapter.



### 13. REGIONAL (AUTONOMOUS) GOVERNMENTS

### 13.3 Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). Amounts

INE, IGAE and Banco de España

EUR millions

	Change in debt according to the EDP (a)	Net borrowing(+) or net lending (-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
			Total	Vis-à-vis general government	Rest	Total	Other accounts payable			Other financial transactions within regional (autonomous) governments	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
							Total	Vis-à-vis other general government units	Rest				
1=2+3+6	2	3=4+5	4	5	6=7+10+	7=8+9	8	9	10	11	12	13	
<b>00</b>	1 909	3 211	438	-253	691	-1 740	-1 639	-12	-1 627	-	58	-	-159
<b>01</b>	4 232	4 330	-636	232	-868	538	750	183	567	-	34	-	-246
<b>02</b>	2 764	3 653	2 217	59	2 158	-3 105	-2 628	0	-2 628	-	-167	-	-311
<b>03</b>	2 557	3 834	1 250	861	389	-2 527	-2 061	-264	-1 797	-	-145	-	-322
<b>04</b>	3 026	689	3 718	-462	4 180	-1 381	-1 029	44	-1 073	-	-37	-	-314
<b>05</b>	5 826	2 677	6 430	592	5 838	-3 281	-3 123	-89	-3 034	-	71	-	-228
<b>06</b>	1 245	608	6 160	397	5 764	-5 523	-5 231	78	-5 309	-	-68	-	-224
<b>07</b>	1 971	2 580	3 501	-115	3 616	-4 111	-3 808	-224	-3 584	-	-105	-	-198
<b>08</b>	12 551	19 125	-4 049	524	-4 573	-2 524	-2 205	52	-2 257	-	55	-	-374
<b>09</b>	18 788	21 681	-1 476	-873	-603	-1 416	-949	-27	-922	-	23	-	-491
<b>10</b>	30 984	40 209	-2 597	-386	-2 211	-6 628	-6 008	-5 519	-489	-	112	-	-731
<b>11</b>	21 666	54 838	-6 100	-239	-5 861	-27 072	-27 598	-17 900	-9 698	-	201	895	-570
<b>12</b>	43 321	19 447	2 344	166	2 177	21 530	21 203	2 649	18 554	-	111	-	215
<b>13</b>	21 355	16 182	1 762	-67	1 828	3 411	3 651	2 299	1 352	-	65	-	-305
<b>14</b>	P 27 059	18 182	1 840	445	1 396	7 036	7 195	2 296	4 899	-	74	-	-233
<b>14 Q1</b>	P 15 203	3 080	3 580	697	2 883	8 542	8 122	1 221	6 901	-	-3	-	423
<b>Q2</b>	P 3 243	7 739	-2 409	-67	-2 342	-2 087	-1 969	1 221	-3 190	-	8	-	-126
<b>Q3</b>	P 3 861	795	1 570	-258	1 828	1 496	1 723	1 242	481	-	33	-	-260
<b>Q4</b>	P 4 752	6 568	-901	72	-973	-915	-680	-1 388	708	-	35	-	-270
<b>15 Q1</b>	P 3 663	2 075	-662	-313	-350	2 251	1 721	1 221	500	-	25	-	504
<b>Q2</b>	P 9 442	7 275	1 098	998	100	1 069	747	1 221	-474	-	-46	-	368
<b>Q3</b>	A 2 938	1 707	1 708	385	1 323	-477	-421	1 222	-1 643	-	33	-	-89

See notes at the end of the chapter.

### 13. REGIONAL (AUTONOMOUS) GOVERNMENTS

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

INE, IGAE and Banco de España

Percentages

	Change in debt according to the EDP (a)	Net borrowing(+) or net lending (-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
			Total	Vis-à-vis general government	Rest	Total	Other accounts payable			Other financial transactions within regional (autonomous) governments	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
							Total	Vis-à-vis other general government units	Rest				
1=2+3+6	2	3=4+5	4	5	6=7+10+	7=8+9	8	9	10	11	12	13	
<b>00</b>	0.3	0.5	0.1	-0.0	0.1	-0.3	-0.3	-0.0	-0.3	-	0.0	-	-0.0
<b>01</b>	0.6	0.6	-0.1	0.0	-0.1	0.1	0.1	0.0	0.1	-	0.0	-	-0.0
<b>02</b>	0.4	0.5	0.3	0.0	0.3	-0.4	-0.4	0.0	-0.4	-	-0.0	-	-0.0
<b>03</b>	0.3	0.5	0.2	0.1	0.0	-0.3	-0.3	-0.0	-0.2	-	-0.0	-	-0.0
<b>04</b>	0.4	0.1	0.4	-0.1	0.5	-0.2	-0.1	0.0	-0.1	-	-0.0	-	-0.0
<b>05</b>	0.6	0.3	0.7	0.1	0.6	-0.4	-0.3	-0.0	-0.3	-	0.0	-	-0.0
<b>06</b>	0.1	0.1	0.6	0.0	0.6	-0.5	-0.5	0.0	-0.5	-	-0.0	-	-0.0
<b>07</b>	0.2	0.2	0.3	-0.0	0.3	-0.4	-0.4	-0.0	-0.3	-	-0.0	-	-0.0
<b>08</b>	1.1	1.7	-0.4	0.0	-0.4	-0.2	-0.2	0.0	-0.2	-	0.0	-	-0.0
<b>09</b>	1.7	2.0	-0.1	-0.1	-0.1	-0.1	-0.1	-0.0	-0.1	-	0.0	-	-0.0
<b>10</b>	2.9	3.7	-0.2	-0.0	-0.2	-0.6	-0.6	-0.5	-0.0	-	0.0	-	-0.1
<b>11</b>	2.0	5.1	-0.6	-0.0	-0.5	-2.5	-2.6	-1.7	-0.9	-	0.0	0.1	-0.1
<b>12</b>	4.2	1.9	0.2	0.0	0.2	2.1	2.0	0.3	1.8	-	0.0	-	0.0
<b>13</b>	2.1	1.6	0.2	-0.0	0.2	0.3	0.4	0.2	0.1	-	0.0	-	-0.0
<b>14</b>	P 2.6	1.7	0.2	0.0	0.1	0.7	0.7	0.2	0.5	-	0.0	-	-0.0
<b>14 Q1</b>	P 1.5	0.3	0.3	0.1	0.3	0.8	0.8	0.1	0.7	-	-0.0	-	0.0
<b>Q2</b>	P 0.3	0.7	-0.2	-0.0	-0.2	-0.2	-0.2	0.1	-0.3	-	0.0	-	-0.0
<b>Q3</b>	P 0.4	0.1	0.2	-0.0	0.2	0.1	0.2	0.1	0.0	-	0.0	-	-0.0
<b>Q4</b>	P 0.5	0.6	-0.1	0.0	-0.1	-0.1	-0.1	-0.1	0.1	-	0.0	-	-0.0
<b>15 Q1</b>	P 0.3	0.2	-0.1	-0.0	-0.0	0.2	0.2	0.1	0.0	-	0.0	-	0.0
<b>Q2</b>	P 0.9	0.7	0.1	0.1	0.0	0.1	0.1	0.1	-0.0	-	-0.0	-	0.0
<b>Q3</b>	A 0.3	0.2	0.2	0.0	0.1	-0.0	-0.0	0.1	-0.2	-	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	Equity and investment fund shares	Insurance, pension and standardised guarantee schemes	Financial derivatives	Other accounts receivable	Memorandum item: financial assets vis-à-vis general government
		Total	Deposits with the Banco de España	Other transferable deposits	Other deposits	Total	Short-term	Long-term						
<b>00</b>	438	753	-22	761	14	-	-	-	-11	-104	-	-10	-190	-253
<b>01</b>	-636	-958	-64	-838	-56	-	-	-	2	187	-	-25	158	232
<b>02</b>	2 217	2 013	5	1 831	177	-	-	-	-2	182	-	-35	59	59
<b>03</b>	1 250	-49	-1	-59	11	-	-	-	0	519	-	-59	840	861
<b>04</b>	3 718	3 853	3	3 201	649	-	-	-	14	437	-	-38	-548	-462
<b>05</b>	6 430	5 275	45	5 074	156	-	-	-	9	594	-	27	525	592
<b>06</b>	6 160	4 761	32	4 094	635	-	-	-	3	314	-	21	1 061	397
<b>07</b>	3 501	3 475	488	1 628	1 359	-	-	-	8	129	-	3	-114	-115
<b>08</b>	-4 049	-4 903	1 227	-4 784	-1 346	-	-	-	3	336	-	-9	524	524
<b>09</b>	-1 476	-2 753	-921	-1 026	-806	-	-	-	232	125	-	104	815	-873
<b>10</b>	-2 597	-1 920	-604	-1 837	521	-	-	-	176	116	-	105	-1 074	-386
<b>11</b>	-6 100	-6 055	-198	-5 221	-636	-	-	-	-5	-33	-	91	-97	-239
<b>12</b>	2 344	1 892	346	1 278	269	-	-	-	-195	43	-	161	442	166
<b>13</b>	1 762	1 009	56	-582	1 534	-	-	-	-7	1	-	146	613	-67
<b>14</b>	P 1 840	400	-543	1 364	-421	-	-	-	75	1	-	-	1 364	445
<b>14 Q1</b>	P 3 580	2 812	-144	3 099	-142	-	-	-	19	-0	-	-	749	697
<b>Q2</b>	P -2 409	-2 363	-383	-2 441	462	-	-	-	19	1	-	-	-66	-67
<b>Q3</b>	P 1 570	1 793	2	2 633	-842	-	-	-	19	0	-	-	-242	-258
<b>Q4</b>	P -901	-1 842	-17	-1 927	102	-	-	-	18	0	-	-	923	72
<b>15 Q1</b>	P -662	-364	12	-378	2	-	-	-	2	0	-	-	-300	-313
<b>Q2</b>	P 1 098	87	-10	31	66	-	-	-	2	16	-	-	993	998
<b>Q3</b>	A 1 708	1 319	-2	1 530	-209	-	-	-	2	-3	-	-	391	385

See notes at the end of the chapter.

## 13. COMUNIDADES AUTÓNOMAS

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

Datos referidos a Septiembre de 2015

Millones de euros

	Serie en cuadro y columnal/Time series in table and column	Total	Valores representativos de deuda/Debt securities			Total	Préstamos/Loans				Resto del mundo/Rest of the world	Fondo de Financiación a Comunidades Autónomas/Fund for the Financing of Regional Governments	Asociaciones Público-Privadas (APPs)/Public-Private Partnerships (PPPs)	
			Total	Corto plazo/Short-term	Largo plazo/Long-term		Total	Instituciones financieras residentes / Resident financial institutions		Corto plazo/Short-term				Largo plazo/Long-term
								Total	Del cual: factoring sin recurso					
	1	2=3+6	4	5	6=7+11+12+13	7=9+10	8	9	10	11	12	13		
<b>TOTAL</b>	<b>13.9/1</b>	<b>252 863</b>	<b>49 305</b>	<b>49 043</b>	<b>203 558</b>	<b>54 744</b>	<b>2 342</b>	<b>10 656</b>	<b>44 089</b>	<b>27 561</b>	<b>114 927</b>	<b>6 326</b>	<b>TOTAL</b>	
1. Andalucía	13.9/2	30 138	4 259	3 998	25 878	4 697	84	839	3 859	2 475	18 706	-	1. Andalucía	
2. Aragón	13.9/3	6 674	2 915	2 915	3 760	1 740	18	181	1 559	852	1 167	0	2. Aragón	
3. Principado de Asturias	13.9/4	3 788	-	-	3 788	1 613	5	189	1 424	809	1 367	-	3. Principado de Asturias	
4. Illes Balears	13.9/5	8 080	675	675	7 405	2 212	81	228	1 984	443	4 706	45	4. Illes Balears	
5. Canarias	13.9/6	6 530	1 355	1 355	5 175	1 565	25	25	1 541	160	3 413	38	5. Canarias	
6. Cantabria	13.9/7	2 557	43	43	2 514	809	82	94	715	271	1 377	57	6. Cantabria	
7. Castilla-La Mancha	13.9/8	13 095	1 490	1 490	11 606	2 517	8	125	2 392	1 226	7 863	-	7. Castilla-La Mancha	
8. Castilla y León	13.9/9	10 501	2 611	2 611	7 890	3 954	165	34	3 920	1 991	1 642	303	8. Castilla y León	
9. Cataluña	13.9/10	68 088	7 070	7 070	61 018	11 411	312	5 184	6 227	6 558	39 461	3 589	9. Cataluña	
10. Extremadura	13.9/11	3 458	582	582	2 876	1 780	111	111	1 669	473	623	-	10. Extremadura	
11. Galicia	13.9/12	10 289	4 895	4 895	5 394	2 418	86	40	2 379	1 181	1 392	402	11. Galicia	
12. La Rioja	13.9/13	1 385	343	343	1 042	639	0	38	601	222	181	-	12. La Rioja	
13. Comunidad de Madrid	13.9/14	27 174	14 991	14 991	12 182	6 673	40	754	5 919	3 560	1 094	856	13. Comunidad de Madrid	
14. Región de Murcia	13.9/15	7 568	397	397	7 172	1 497	266	505	992	851	4 823	-	14. Región de Murcia	
15. Comunidad Foral de Navarra	13.9/16	3 504	1 850	1 850	1 653	932	17	102	831	400	-	321	15. Comunidad Foral de Navarra	
16. País Vasco	13.9/17	9 772	3 389	3 389	6 383	4 278	5	562	3 716	2 105	-	-	16. País Vasco	
17. Comunitat Valenciana	13.9/18	40 262	2 440	2 440	37 821	6 009	1 039	1 648	4 361	3 986	27 112	715	17. Comunitat Valenciana	
<b>PRO MEMORIA: EMPRESAS PÚBLICAS NO INCLUIDAS EN EL SECTOR AAPP</b>	<b>13.11/1</b>	<b>5 453</b>	<b>1 201</b>	<b>62</b>	<b>4 252</b>	<b>2 544</b>	<b>33</b>	<b>113</b>	<b>2 430</b>	<b>1 708</b>	<b>-</b>	<b>-</b>	<b>MEMORANDUM ITEM: PUBLIC ENTERPRISES NOT INCLUDED WITHIN THE GENERAL GOVERNMENT</b>	

September 2015 data

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

EUR millions

## 13. REGIONAL (AUTONOMOUS) GOVERNMENTS

Nota: El Fondo de Financiación a Comunidades Autónomas ha asumido la deuda, a diciembre de 2014, del Fondo de Liquidez Autónoma (FLA) y del Fondo para la Financiación del Pago a Proveedores (FFPP)./ Note: The Fund for the Financing of Regional (Autonomous) Governments has assumed the outstanding debt of the former FLA and FFPP funds until december 2014.

## 13. REGIONAL (AUTONOMOUS) GOVERNMENTS

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

EUR millions and percentages

	Total		Currency and deposits	Debt securities (a)			Loans			Memorandum item: Debt according to the EDP held by other general government units			Guarantees
	1=3+4+7	2		4=5+6	5	6	7=8+9	8	9	10=11+12	11	12	
00	39 474	6.1	-	19 890	1 067	18 823	19 584	4 035	15 549	-	-	0	1 031
01	43 706	6.2	-	20 614	1 343	19 271	23 092	4 530	18 562	-	-	0	1 114
02	46 471	6.2	-	23 449	1 371	22 078	23 022	3 294	19 728	-	-	0	1 361
03	49 028	6.1	-	25 130	1 175	23 955	23 898	3 791	20 107	-	-	0	1 538
04	52 054	6.0	-	26 645	1 390	25 255	25 409	3 361	22 047	-	-	0	1 735
05	57 880	6.2	-	29 510	1 697	27 813	28 370	2 257	26 113	-	-	0	2 083
06	59 126	5.9	-	31 273	1 514	29 759	27 853	2 492	25 361	-	-	0	2 086
07	61 096	5.7	-	31 394	1 752	29 642	29 702	2 727	26 975	-	-	0	1 894
08	73 647	6.6	-	32 831	2 245	30 586	40 816	4 919	35 898	-	-	0	3 089
09	92 435	8.6	-	41 616	2 091	39 525	50 819	6 884	43 935	-	-	0	3 380
10	123 419	11.4	-	55 156	2 221	52 934	68 263	6 409	61 855	-	-	0	3 754
11	145 086	13.6	-	63 437	7 790	55 647	81 648	13 114	68 535	-	-	0	4 273
12	188 406	18.1	-	63 694	3 881	59 813	124 713	10 993	113 719	34 330	34 330	0	3 994
13 Q3	199 737	19.4	-	61 661	1 453	60 208	138 076	11 414	126 662	49 366	49 366	0	3 869
Q4	209 761	20.3	-	58 265	1 387	56 879	151 496	10 047	141 449	61 491	61 491	0	3 604
14 Q1	P 224 964	21.8	-	61 631	1 430	60 201	163 333	8 117	155 216	74 357	74 357	-0	3 372
Q2	P 228 207	22.1	-	59 946	1 458	58 488	168 261	8 568	159 693	79 397	79 397	-0	3 300
Q3	P 232 068	22.4	-	57 226	283	56 942	174 843	9 325	165 518	85 185	85 185	0	3 301
Q4	P 236 820	22.7	-	55 985	266	55 719	180 834	10 063	170 772	88 748	88 748	0	3 024
15 Q1	P 240 483	22.9	-	56 514	265	56 248	183 970	11 273	172 697	91 241	91 241	0	2 908
Q2	P 249 925	23.6	-	53 489	276	53 213	196 436	10 988	185 448	107 544	107 544	0	2 715
Q3	A 252 863	23.6	-	49 305	261	49 043	203 558	10 656	192 903	114 927	114 927	0	2 675

## 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	2 293	1 283	2 279	6.1	5.2	0.4	0.2	0.4	646 250
01	43 706	35 205	4 095	1 595	2 811	6.2	5.0	0.6	0.2	0.4	699 528
02	46 471	37 069	5 220	1 746	2 436	6.2	4.9	0.7	0.2	0.3	749 288
03	49 028	38 182	6 006	2 139	2 701	6.1	4.8	0.7	0.3	0.3	803 472
04	52 054	40 835	6 490	1 458	3 271	6.0	4.7	0.8	0.2	0.4	861 420
05	57 880	43 377	9 751	1 385	3 368	6.2	4.7	1.0	0.1	0.4	930 566
06	59 126	44 091	10 208	1 327	3 499	5.9	4.4	1.0	0.1	0.3	1 007 974
07	61 096	46 107	10 059	1 235	3 695	5.7	4.3	0.9	0.1	0.3	1 080 807
08	73 647	54 487	12 629	1 168	5 363	6.6	4.9	1.1	0.1	0.5	1 116 207
09	92 435	71 389	13 898	978	6 170	8.6	6.6	1.3	0.1	0.6	1 079 034
10	123 419	98 253	17 103	876	7 188	11.4	9.1	1.6	0.1	0.7	1 080 913
11	145 086	120 839	15 105	906	8 236	13.6	11.3	1.4	0.1	0.8	1 070 413
12	188 406	163 805	16 277	929	7 395	18.1	15.7	1.6	0.1	0.7	1 042 872
13 Q3	199 737	176 879	15 414	855	6 588	19.4	17.2	1.5	0.1	0.6	1 030 844
Q4	209 761	188 025	15 395	743	5 598	20.3	18.2	1.5	0.1	0.5	1 031 272
14 Q1	P 224 964	204 329	14 664	731	5 239	21.8	19.8	1.4	0.1	0.5	1 031 035
Q2	P 228 207	207 996	14 439	736	5 036	22.1	20.1	1.4	0.1	0.5	1 033 071
Q3	P 232 068	212 170	14 216	724	4 958	22.4	20.5	1.4	0.1	0.5	1 036 554
Q4	P 236 820	217 327	14 293	457	4 743	22.7	20.9	1.4	0.0	0.5	1 041 160
15 Q1	P 240 483	220 863	14 351	509	4 760	22.9	21.1	1.4	0.0	0.5	1 049 198
Q2	P 249 925	230 949	13 985	507	4 484	23.6	21.8	1.3	0.0	0.4	1 059 770
Q3	A 252 863	234 265	13 673	476	4 449	23.6	21.9	1.3	0.0	0.4	1 070 319

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>	46 471	7 203	1 086	825	654	929	293	784	1 356	10 830	782	3 157	166	8 614	684	643	1 352	7 112
<b>03</b>	49 028	7 460	1 110	880	858	1 133	372	807	1 436	10 918	782	3 186	184	9 059	685	644	1 498	8 016
<b>04</b>	52 054	7 427	1 134	802	950	1 178	377	1 057	1 451	12 259	783	3 265	193	8 976	748	646	1 387	9 420
<b>05</b>	57 880	7 354	1 153	803	1 589	1 430	411	1 351	1 789	14 544	783	3 381	187	10 099	691	646	1 138	10 532
<b>06</b>	59 126	7 314	1 163	729	1 635	1 563	398	1 543	1 798	14 873	784	3 535	184	10 073	686	647	929	11 270
<b>07</b>	61 096	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	11 906
<b>08</b>	73 647	8 143	1 517	770	2 696	1 885	511	2 584	2 608	20 825	904	3 954	393	10 531	755	868	1 007	13 696
<b>09</b>	92 435	10 062	1 890	1 080	3 571	2 352	662	4 288	3 227	25 661	1 086	4 859	507	11 987	1 340	1 085	2 663	16 113
<b>10</b>	123 419	12 562	2 901	1 701	4 458	3 298	992	6 110	4 630	35 616	1 747	6 189	726	13 503	2 107	1 691	5 070	20 119
<b>11</b>	145 086	14 793	3 403	2 155	4 774	3 718	1 293	6 886	5 804	44 095	2 021	7 079	900	15 462	2 806	2 446	5 591	21 860
<b>12</b>	188 406	21 064	4 607	2 675	6 130	4 687	2 032	10 190	7 933	52 355	2 436	8 324	1 045	20 130	4 628	2 847	7 259	30 065
<b>13 Q3</b>	199 737	22 543	5 307	2 784	6 326	4 993	2 139	10 308	8 458	54 816	2 544	9 185	1 128	22 459	4 971	3 312	8 226	30 240
<b>Q4</b>	209 761	24 441	5 369	3 052	6 884	5 281	2 178	11 343	8 527	58 179	2 630	9 212	1 143	22 104	5 543	3 136	8 280	32 459
<b>14 Q1</b>	P 224 964	26 135	6 078	3 403	7 363	5 586	2 288	12 060	9 699	60 796	2 913	10 109	1 240	24 054	6 092	3 580	9 161	34 406
<b>Q2</b>	P 228 207	26 533	6 131	3 402	7 586	5 462	2 356	12 341	9 393	61 824	2 904	9 911	1 306	25 018	6 367	3 366	9 524	34 782
<b>Q3</b>	P 232 068	27 654	6 199	3 425	7 597	5 726	2 393	12 488	9 470	63 134	2 960	9 816	1 329	25 063	6 673	3 327	9 123	35 892
<b>Q4</b>	P 236 820	29 101	6 010	3 479	7 777	6 034	2 428	12 858	9 359	64 466	3 092	9 961	1 296	24 632	6 838	3 197	8 915	37 376
<b>15 Q1</b>	P 240 483	28 534	6 064	3 633	7 984	6 137	2 517	12 865	9 344	64 784	3 307	9 906	1 345	26 413	7 214	3 281	9 542	37 615
<b>Q2</b>	P 249 925	29 822	6 626	3 789	8 260	6 483	2 547	13 138	10 388	66 527	3 391	10 210	1 390	26 312	7 467	3 586	9 903	40 085
<b>Q3</b>	A 252 863	30 138	6 674	3 788	8 080	6 530	2 557	13 095	10 501	68 088	3 458	10 289	1 385	27 174	7 568	3 504	9 772	40 262

See notes at the end of the chapter.

## 13. REGIONAL (AUTONOMOUS) GOVERNMENTS

13.10 Debt according to the excessive deficit procedure (EDP)  
by regional (autonomous) government (a). As a percentage of GDP mp (c)

Percentages

	Total	Andalucía	Aragón	Princ. de Asturias	Illes Balears	Canarias	Cantabria	Castilla-La Mancha	Castilla y León	Cataluña	Extremadura	Galicia	La Rioja	Comun. de Madrid	Región de Murcia	Comun. Foral Navarra	Pais Vasco (b)	Comun. Valenciana
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
<b>00</b>	6.1	8.1	4.7	4.2	3.1	3.5	3.1	2.8	3.0	8.3	5.7	9.2	2.9	3.7	3.9	5.8	5.2	9.6
<b>01</b>	6.2	7.7	4.4	4.2	2.9	3.5	3.4	2.6	3.3	8.1	6.2	8.7	3.1	5.5	4.0	5.4	3.7	9.7
<b>02</b>	6.2	7.1	4.6	5.1	3.5	3.1	3.2	3.1	3.4	7.7	6.4	8.2	3.0	6.4	3.7	5.0	2.9	9.7
<b>03</b>	6.1	6.8	4.4	5.1	4.4	3.5	3.8	2.9	3.3	7.2	6.0	7.7	3.1	6.3	3.4	4.7	3.1	10.2
<b>04</b>	6.0	6.3	4.2	4.4	4.5	3.4	3.6	3.6	3.2	7.5	5.6	7.4	3.0	5.8	3.4	4.5	2.7	11.2
<b>05</b>	6.2	5.7	4.0	4.0	7.0	3.9	3.7	4.2	3.7	8.3	5.1	7.0	2.7	6.1	2.9	4.1	2.0	11.6
<b>06</b>	5.9	5.3	3.7	3.4	6.7	4.0	3.3	4.4	3.4	7.8	4.8	6.8	2.5	5.6	2.6	3.8	1.5	11.5
<b>07</b>	5.7	4.8	3.4	3.2	6.9	3.7	3.4	4.7	3.4	7.8	4.5	6.6	3.5	5.2	2.3	3.6	1.0	11.3
<b>08</b>	6.6	5.4	4.3	3.2	9.9	4.4	3.9	6.4	4.6	10.0	5.0	6.7	4.8	5.2	2.6	4.6	1.5	12.6
<b>09</b>	8.6	6.9	5.5	4.8	13.7	5.8	5.2	10.9	5.8	12.7	6.1	8.6	6.4	6.0	4.8	6.0	4.1	15.7
<b>10</b>	11.4	8.6	8.4	7.4	17.0	8.0	7.7	15.6	8.3	17.5	9.7	10.9	9.1	6.8	7.5	9.3	7.7	19.7
<b>11</b>	13.6	10.2	10.0	9.6	18.3	9.1	10.3	17.8	10.5	22.0	11.5	12.7	11.4	7.8	10.3	13.4	8.6	21.7
<b>12</b>	18.1	15.0	14.2	12.5	23.8	11.7	16.8	27.2	14.8	26.7	14.5	15.4	13.6	10.2	17.4	16.2	11.4	31.1
<b>13 Q3</b>	19.4	16.3	16.3	13.4	24.5	12.5	18.2	28.0	16.2	28.2	15.1	17.0	14.9	11.6	18.7	19.0	13.2	31.6
<b>Q4</b>	20.3	17.6	16.4	14.7	26.6	13.2	18.5	30.8	16.4	29.9	15.6	17.1	15.1	11.4	20.8	18.0	13.2	33.9
<b>14 Q1</b>	P 21.8	19.0	18.7	16.5	28.2	13.8	19.5	33.4	18.7	31.2	17.4	19.0	16.2	12.4	22.9	20.5	14.6	35.7
<b>Q2</b>	P 22.1	19.2	18.8	16.5	29.0	13.5	20.0	34.1	18.1	31.6	17.3	18.5	17.0	12.9	23.9	19.3	15.1	36.0
<b>Q3</b>	P 22.4	20.0	18.4	16.5	29.0	14.1	20.3	34.4	18.2	32.2	17.6	18.3	17.3	12.8	25.0	19.0	14.5	37.0
<b>Q4</b>	P 22.7	20.9	18.3	16.7	29.5	14.8	20.5	35.3	17.9	32.7	18.3	18.5	16.8	12.6	25.5	18.1	14.1	38.4
<b>15 Q1</b>	P 22.9	20.4	18.3	17.3	30.1	14.9	21.1	35.0	17.7	32.6	19.4	18.3	17.3	13.4	26.7	18.5	14.9	38.3
<b>Q2</b>	P 23.6	21.1	19.8	17.9	30.8	15.6	21.1	35.4	19.5	33.2	19.7	18.6	17.7	13.2	27.4	20.0	15.3	40.4
<b>Q3</b>	A 23.6	21.1	19.8	17.7	29.9	15.6	21.0	34.9	19.5	33.6	19.9	18.6	17.4	13.5	27.5	19.3	15.0	40.2

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>	4 557	144	10	20	36	282	8	435	23	1 634	9	12	7	438	0	60	153	1 287
<b>03</b>	6 184	124	128	25	49	307	9	467	28	2 613	15	17	9	593	0	52	331	1 415
<b>04</b>	6 561	135	145	14	39	332	9	611	41	2 813	14	18	3	559	-	56	382	1 389
<b>05</b>	6 233	125	124	61	44	209	10	698	39	2 663	8	20	9	506	0	159	355	1 205
<b>06</b>	7 629	120	88	94	92	204	19	670	37	3 274	8	178	28	956	-	144	355	1 362
<b>07</b>	9 138	166	218	170	548	217	19	672	54	3 698	4	237	17	924	-	249	538	1 408
<b>08</b>	9 382	103	309	159	442	249	20	635	94	4 480	14	305	25	1 158	29	299	445	616
<b>09</b>	11 366	111	384	215	377	249	35	749	249	5 660	18	195	0	1 321	27	350	648	778
<b>10</b>	10 958	216	464	279	355	244	35	648	23	5 593	18	186	3	1 482	0	323	543	547
<b>11</b>	9 551	235	477	321	324	224	36	79	82	4 670	22	194	1	1 678	0	74	546	590
<b>12</b>	7 106	198	327	332	272	221	38	-	104	3 637	29	179	3	1 645	0	62	57	0
<b>13 Q3</b>	6 578	187	336	327	182	215	35	-	104	3 279	23	156	4	1 627	1	52	49	0
<b>Q4</b>	6 133	185	207	195	184	210	35	-	160	3 054	7	82	4	1 703	0	50	57	0
<b>14 Q1</b>	P 5 700	165	193	115	127	208	40	-	155	2 820	11	82	4	1 691	0	47	42	0
<b>Q2</b>	P 5 725	163	193	118	121	204	40	-	147	2 807	8	78	4	1 757	0	43	42	0
<b>Q3</b>	P 5 733	163	191	118	116	201	38	-	150	2 767	9	79	4	1 816	0	39	41	0
<b>Q4</b>	P 5 520	171	82	65	114	197	39	-	151	2 815	8	47	4	1 740	0	38	47	0
<b>15 Q1</b>	P 5 473	102	74	63	113	189	44	-	145	2 758	8	44	4	1 886	0	36	3	3
<b>Q2</b>	P 5 344	144	78	63	107	187	41	0	152	2 593	8	34	4	1 872	0	33	3	23
<b>Q3</b>	A 5 453	135	80	63	102	185	41	0	152	2 744	8	34	4	1 843	-	34	3	23

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 (c)**

Percentages

	Total	Andalucía	Aragón	Princ. de Asturias	Illes Balears	Canarias	Cantabria	Castilla-La Mancha	Castilla y León	Cataluña	Extremadura	Galicia	La Rioja	Comun. de Madrid	Región de Murcia	Comun. Foral Navarra	Pais Vasco (b)	Comun. Valenciana
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
<b>00</b>	0.4	0.2	0.1	0.1	0.3	0.7	0.1	0.2	0.0	0.8	0.0	0.1	0.1	0.3	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	0.4	0.2	1.7
<b>02</b>	0.6	0.1	0.0	0.1	0.2	0.9	0.1	1.7	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	0.1	0.3	0.9	0.1	1.7	0.1	1.7	0.1	0.0	0.2	0.4	0.0	0.4	0.7	1.8
<b>04</b>	0.8	0.1	0.5	0.1	0.2	1.0	0.1	2.1	0.1	1.7	0.1	0.0	0.0	0.4	-	0.4	0.7	1.7
<b>05</b>	0.7	0.1	0.4	0.3	0.2	0.6	0.1	2.1	0.1	1.5	0.0	0.0	0.1	0.3	0.0	1.0	0.6	1.3
<b>06</b>	0.8	0.1	0.3	0.4	0.4	0.5	0.2	1.9	0.1	1.7	0.0	0.3	0.4	0.5	-	0.9	0.6	1.4
<b>07</b>	0.8	0.1	0.6	0.7	2.1	0.5	0.1	1.7	0.1	1.8	0.0	0.4	0.2	0.5	-	1.4	0.8	1.3
<b>08</b>	0.8	0.1	0.9	0.7	1.6	0.6	0.1	1.6	0.2	2.1	0.1	0.5	0.3	0.6	0.1	1.6	0.7	0.6
<b>09</b>	1.1	0.1	1.1	0.9	1.4	0.6	0.3	1.9	0.4	2.8	0.1	0.3	0.0	0.7	0.1	1.9	1.0	0.8
<b>10</b>	1.0	0.1	1.3	1.2	1.4	0.6	0.3	1.7	0.0	2.8	0.1	0.3	0.0	0.7	0.0	1.8	0.8	0.5
<b>11</b>	0.9	0.2	1.4	1.4	1.2	0.5	0.3	0.2	0.1	2.3	0.1	0.3	0.0	0.8	0.0	0.4	0.8	0.6
<b>12</b>	0.7	0.1	1.0	1.6	1.1	0.6	0.3	-	0.2	1.9	0.2	0.3	0.0	0.8	0.0	0.4	0.1	0.0
<b>13 Q3</b>	0.6	0.1	1.0	1.6	0.7	0.5	0.3	-	0.2	1.7	0.1	0.3	0.1	0.8	0.0	0.3	0.1	0.0
<b>Q4</b>	0.6	0.1	0.6	0.9	0.7	0.5	0.3	-	0.3	1.6	0.0	0.2	0.1	0.9	0.0	0.3	0.1	0.0
<b>14 Q1</b>	P 0.6	0.1	0.6	0.6	0.5	0.5	0.3	-	0.3	1.4	0.1	0.2	0.1	0.9	0.0	0.3	0.1	0.0
<b>Q2</b>	P 0.6	0.1	0.6	0.6	0.5	0.5	0.3	-	0.3	1.4	0.0	0.1	0.1	0.9	0.0	0.2	0.1	0.0
<b>Q3</b>	P 0.6	0.1	0.6	0.6	0.4	0.5	0.3	-	0.3	1.4	0.1	0.1	0.1	0.9	0.0	0.2	0.1	0.0
<b>Q4</b>	P 0.5	0.1	0.3	0.3	0.4	0.5	0.3	-	0.3	1.4	0.0	0.1	0.1	0.9	0.0	0.2	0.1	0.0
<b>15 Q1</b>	P 0.5	0.1	0.2	0.3	0.4	0.5	0.4	-	0.3	1.4	0.0	0.1	0.1	1.0	0.0	0.2	0.0	0.0
<b>Q2</b>	P 0.5	0.1	0.2	0.3	0.4	0.5	0.3	0.0	0.3	1.3	0.0	0.1	0.1	0.9	0.0	0.2	0.0	0.0
<b>Q3</b>	A 0.5	0.1	0.2	0.3	0.4	0.4	0.3	0.0	0.3	1.4	0.0	0.1	0.1	0.9	-	0.2	0.0	0.0

See notes at the end of the chapter.

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

### Table 13.1

a. Liabilities issued by Regional (autonomous) Governments and held by other Regional (autonomous) Governments, other accounts payable and adjustments for differences between the market value and the nominal value of the liabilities net incurrence of shares and other equity (PF.5), as well as other adjustments resulting from the reclassification of institutional units and other changes in the information.

b. The figures for GDP at market prices are calculated using the official series of the Spanish Quarterly National Accounts (CNE) published by the INE, by aggregating the last four quarters as at each reference date.

### Table 13.2

Note: The quarterly percentages are calculated: 1) When the GDP for the four quarters of the year in question is available, using the GDP for that year; 2) when the GDP for the four quarters of the year in question is not available, using the annual GDP obtained by aggregating the quarterly GDP figures for the last four quarters.

See notes to Table 13.1.

### Table 13.3

a. Annual change in column 9 of Table 13.1.

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

c. Breakdown of column in Table 13.5.

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

e. Includes adjustments for interest accrued less interest paid, for issue or redemption premiums, for the difference between the nominal and cash amount of discounted issues, for capital losses or gains arising from early payment of liabilities and net incurrence of shares and other equity (PF.5).

### Table 13.4

See notes to Table 13.3.

### Table 13.7

a. A breakdown of issues into those denominated in euro and those denominated in currencies other than the euro is given in Table 21.18. The difference between column 3 of this table, 'total debt securities issued' and column 1 of table 21.18 'total debt securities issued excluding financial derivatives' arises from the fact that debt according to the methodology of the excessive deficit procedure takes into account the currency swaps carried out by the various regional (autonomous) governments.

### Table 13.8

a. Includes the governing bodies of the regional (autonomous) governments.

b. The figures for GDP at market prices are calculated using the official series of the Spanish Quarterly National Accounts (CNE) published by the INE, by aggregating the last four quarters as at each reference date.

### Table 13.9

a. Each regional (autonomous) government includes the units concerned with the general administration of the region, the universities located within its territory and those bodies and enterprises reporting to the regional (autonomous) government that are classified under general government. The Autonomous Cities of Ceuta and Melilla are classified in subsector Local Governments of the national accounting system.

b. The provincial councils of the Basque Country are classified in subsector Local Governments of the national accounting system. Table 14.8, column 16, provides information about the debt of the provincial councils of the Basque Country

### Table 13.10

c. The figures for GDP at market prices used for the total are calculated using the official series of the Spanish Quarterly National Accounts (CNE) published by the INE, by aggregating the last four quarters as at each reference date. For the individual regional (autonomous) governments, the regional GDP mp published in the Spanish Regional Accounts (CRE) of the INE has been applied to the national GDP mp.

See notes to Table 13.9.

### Table 13.11

a. The units included here as public enterprises are the main non-administrative agencies, entities and enterprises of the regional (autonomous) governments, which are classified as Public Administration. For ease of comparison with the general government debt shown in the previous tables (which is public debt, as narrowly defined), the debt of public enterprises shown in this table has been calculated using EDP methodology. The debt of public enterprises does not fall within the scope of the EDP, and therefore, unlike the debt of general government (public debt), it is not included in the notifications sent to the European Commission.

**Table 13.12**

c. The figures for GDP at market prices used for the total are calculated using the official series of the Spanish Quarterly National Accounts (CNE) published by the INE, by aggregating the last four quarters as at each reference date. For the individual regional (autonomous) governments, the regional GDP mp published in the Spanish Regional Accounts (CRE) of the INE has been applied to the national GDP mp.

See note a to Table 13.11 and note b to table 13.9.



## CHAPTER 14 LOCAL GOVERNMENTS

## 14. LOCAL GOVERNMENTS

### 14.1 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). Amounts

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

EUR millions

1	Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the EDP							Memorandum item: GDP mp (b)	10				
		2	Liabilities outstanding according to the Financial Accounts of the Spanish Economy	3=4+5+8	4	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)					8	9=2-3		
						Total	Local governments EDP debt held by other local governments	Others accounts payable					Valuation and other adjustments	
								5=6+7						6
00	584	28 554	8 761	-	8 573	320	8 253	188	19 793	646 250				
01	-256	29 196	9 026	-	8 821	43	8 778	206	20 170	699 528				
02	-860	31 397	9 875	-	9 665	24	9 641	210	21 522	749 288				
03	-1 903	33 147	10 233	-	10 069	25	10 044	164	22 914	803 472				
04	112	34 965	10 811	-	10 649	12	10 637	163	24 153	861 420				
05	-548	39 125	13 591	-	13 439	23	13 416	152	25 535	930 566				
06	759	42 536	14 965	-	14 864	24	14 840	101	27 570	1 007 974				
07	-3 338	46 321	16 936	-	16 845	20	16 825	92	29 385	1 080 807				
08	-5 375	50 769	18 994	-	18 897	26	18 871	97	31 775	1 116 207				
09	-5 910	55 075	20 375	-	20 298	49	20 249	76	34 700	1 079 034				
10	-7 051	59 781	24 328	-	24 390	1 459	22 931	-62	35 453	1 080 913				
11	-8 506	64 890	28 071	-	28 185	5 341	22 844	-115	36 819	1 070 413				
12	3 307	62 772	18 769	-	18 850	4 430	14 420	-81	44 003	1 042 872				
13	5 689	59 496	17 386	-	17 312	3 923	13 389	74	42 111	1 031 272				
14	P	5 938	55 276	16 946	-	16 793	3 280	13 513	153	38 330	1 041 160			
14 Q1	P	934	58 614	16 706	-	16 598	3 762	12 836	108	41 908	1 031 035			
Q2	P	216	59 684	17 693	-	17 563	3 603	13 960	130	41 991	1 033 071			
Q3	P	3 035	57 022	16 238	-	16 086	3 443	12 643	151	40 784	1 036 554			
Q4	P	1 753	55 276	16 946	-	16 793	3 280	13 513	153	38 330	1 041 160			
15 Q1	P	1 274	53 533	15 257	-	15 096	3 154	11 942	162	38 276	1 049 198			
Q2	P	956	53 768	16 043	-	15 872	3 043	12 829	171	37 724	1 059 770			
Q3	A	1 447	53 456	16 700	-	16 568	3 799	12 769	132	36 756	1 070 319			

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

1	Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the EDP							Memorandum item: GDP mp (b)	10				
		2	Liabilities outstanding according to the Financial Accounts of the Spanish Economy	3=4+5+8	4	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)					8	9=2-3		
						Total	Local governments EDP debt held by other local governments	Others accounts payable					Valuation and other adjustments	
								5=6+7						6
00	0.1	4.4	1.4	-	1.3	0.0	1.3	0.0	3.1	646 250				
01	-0.0	4.2	1.3	-	1.3	0.0	1.3	0.0	2.9	699 528				
02	-0.1	4.2	1.3	-	1.3	0.0	1.3	0.0	2.9	749 288				
03	-0.2	4.1	1.3	-	1.3	0.0	1.3	0.0	2.9	803 472				
04	0.0	4.1	1.3	-	1.2	0.0	1.2	0.0	2.8	861 420				
05	-0.1	4.2	1.5	-	1.4	0.0	1.4	0.0	2.7	930 566				
06	0.1	4.2	1.5	-	1.5	0.0	1.5	0.0	2.7	1 007 974				
07	-0.3	4.3	1.6	-	1.6	0.0	1.6	0.0	2.7	1 080 807				
08	-0.5	4.5	1.7	-	1.7	0.0	1.7	0.0	2.8	1 116 207				
09	-0.5	5.1	1.9	-	1.9	0.0	1.9	0.0	3.2	1 079 034				
10	-0.7	5.5	2.3	-	2.3	0.1	2.1	-0.0	3.3	1 080 913				
11	-0.8	6.1	2.6	-	2.6	0.5	2.1	-0.0	3.4	1 070 413				
12	0.3	6.0	1.8	-	1.8	0.4	1.4	-0.0	4.2	1 042 872				
13	0.6	5.8	1.7	-	1.7	0.4	1.3	0.0	4.1	1 031 272				
14	P	0.6	5.3	1.6	-	1.6	0.3	1.3	0.0	3.7	1 041 160			
14 Q1	P	0.1	5.7	1.6	-	1.6	0.4	1.2	0.0	4.1	1 031 035			
Q2	P	0.0	5.8	1.7	-	1.7	0.3	1.4	0.0	4.1	1 033 071			
Q3	P	0.3	5.5	1.6	-	1.6	0.3	1.2	0.0	3.9	1 036 554			
Q4	P	0.2	5.3	1.6	-	1.6	0.3	1.3	0.0	3.7	1 041 160			
15 Q1	P	0.1	5.1	1.5	-	1.4	0.3	1.1	0.0	3.6	1 049 198			
Q2	P	0.1	5.1	1.5	-	1.5	0.3	1.2	0.0	3.6	1 059 770			
Q3	A	0.1	5.0	1.6	-	1.5	0.4	1.2	0.0	3.4	1 070 319			

See notes at the end of the chapter.

## 14. LOCAL GOVERNMENTS

## 14.3 Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). Amounts

INE, IGAE and Banco de España

EUR millions

	Change in debt according to the EDP (a)	Net borrowing(+) or net lending(-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
			Total	Vis-à-vis general government	Rest	Total	Other accounts payable			Other financial transactions within local governments	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
							Total	Vis-à-vis other general government units	Rest				
			1=2+3+6	2	3=4+5	4	5	6=7+10+	7=8+9	8	9	10	11
<b>00</b>	137	-584	1 511	-57	1 568	-791	-779	-2	-777	-	21	-	-32
<b>01</b>	377	256	331	33	298	-210	-211	278	-488	-	28	-	-28
<b>02</b>	1 352	860	1 324	148	1 176	-832	-823	19	-842	-	25	-	-34
<b>03</b>	1 392	1 903	-113	63	-176	-398	-366	-1	-365	-	-0	-	-32
<b>04</b>	1 239	-112	1 904	33	1 871	-553	-526	13	-539	-	2	-	-29
<b>05</b>	1 382	548	3 701	40	3 661	-2 868	-2 844	-11	-2 833	-	-4	-	-19
<b>06</b>	2 036	-759	4 336	30	4 307	-1 542	-1 520	-1	-1 519	-	-0	-	-21
<b>07</b>	1 814	3 338	329	31	298	-1 852	-1 837	4	-1 841	-	-1	-	-15
<b>08</b>	2 390	5 375	-789	325	-1 114	-2 196	-2 164	-6	-2 158	-	1	-	-33
<b>09</b>	2 925	5 910	-1 618	-222	-1 396	-1 367	-1 333	-23	-1 310	-	-0	-	-34
<b>10</b>	752	7 051	-2 213	-42	-2 171	-4 085	-4 050	-1 410	-2 640	-	1	-	-36
<b>11</b>	1 367	8 506	-3 395	-138	-3 257	-3 744	-3 730	-3 882	152	-	7	-	-22
<b>12</b>	7 184	-3 307	1 103	14	1 089	9 388	9 389	911	8 478	-	0	-	-0
<b>13</b>	-1 893	-5 689	2 228	338	1 890	1 568	1 582	507	1 075	-	-0	-	-13
<b>14</b>	P -3 780	-5 938	1 604	217	1 388	553	558	643	-85	-	1	-	-5
<b>14 Q1</b>	P -202	-934	-13	688	-700	744	735	161	574	-	-0	-	9
<b>Q2</b>	P 83	-216	1 235	17	1 218	-936	-933	159	-1 092	-	0	-	-3
<b>Q3</b>	P -1 207	-3 035	345	-1 053	1 398	1 483	1 489	160	1 329	-	0	-	-6
<b>Q4</b>	P -2 454	-1 753	37	565	-528	-738	-733	163	-896	-	0	-	-6
<b>15 Q1</b>	P -55	-1 274	-507	570	-1 077	1 727	1 715	126	1 589	-	1	-	10
<b>Q2</b>	P -551	-956	1 148	27	1 121	-743	-750	111	-861	-	-0	-	7
<b>Q3</b>	A -968	-1 447	1 166	43	1 123	-688	-685	-756	71	-	-0	-	-2

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(-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
			Total	Vis-à-vis general government	Rest	Total	Other accounts payable			Other financial transactions within local governments	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
							Total	Vis-à-vis other general government units	Rest				
			1=2+3+6	2	3=4+5	4	5	6=7+10+	7=8+9	8	9	10	11
<b>00</b>	0.0	-0.1	0.2	-0.0	0.2	-0.1	-0.1	-0.0	-0.1	-	0.0	-	-0.0
<b>01</b>	0.1	0.0	0.0	0.0	0.0	-0.0	-0.0	0.0	-0.1	-	0.0	-	-0.0
<b>02</b>	0.2	0.1	0.2	0.0	0.2	-0.1	-0.1	0.0	-0.1	-	0.0	-	-0.0
<b>03</b>	0.2	0.2	-0.0	0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-	-0.0	-	-0.0
<b>04</b>	0.1	-0.0	0.2	0.0	0.2	-0.1	-0.1	0.0	-0.1	-	0.0	-	-0.0
<b>05</b>	0.1	0.1	0.4	0.0	0.4	-0.3	-0.3	-0.0	-0.3	-	-0.0	-	-0.0
<b>06</b>	0.2	-0.1	0.4	0.0	0.4	-0.2	-0.2	-0.0	-0.2	-	-0.0	-	-0.0
<b>07</b>	0.2	0.3	0.0	0.0	0.0	-0.2	-0.2	0.0	-0.2	-	-0.0	-	-0.0
<b>08</b>	0.2	0.5	-0.1	0.0	-0.1	-0.2	-0.2	0.0	-0.2	-	0.0	-	-0.0
<b>09</b>	0.3	0.5	-0.1	-0.0	-0.1	-0.1	-0.1	-0.0	-0.1	-	-0.0	-	-0.0
<b>10</b>	0.1	0.7	-0.2	-0.0	-0.2	-0.4	-0.4	-0.1	-0.2	-	0.0	-	-0.0
<b>11</b>	0.1	0.8	-0.3	-0.0	-0.3	-0.3	-0.3	-0.4	0.0	-	0.0	-	-0.0
<b>12</b>	0.7	-0.3	0.1	0.0	0.1	0.9	0.9	0.1	0.8	-	0.0	-	-0.0
<b>13</b>	-0.2	-0.6	0.2	0.0	0.2	0.2	0.2	0.0	0.1	-	-0.0	-	-0.0
<b>14</b>	P -0.4	-0.6	0.2	0.0	0.1	0.1	0.1	0.1	-0.0	-	0.0	-	-0.0
<b>14 Q1</b>	P -0.0	-0.1	-0.0	0.1	-0.1	0.1	0.1	0.0	0.1	-	-0.0	-	0.0
<b>Q2</b>	P 0.0	-0.0	0.1	0.0	0.1	-0.1	-0.1	0.0	-0.1	-	0.0	-	-0.0
<b>Q3</b>	P -0.1	-0.3	0.0	-0.1	0.1	0.1	0.1	0.0	0.1	-	0.0	-	-0.0
<b>Q4</b>	P -0.2	-0.2	0.0	0.1	-0.1	-0.1	-0.1	0.0	-0.1	-	0.0	-	-0.0
<b>15 Q1</b>	P -0.0	-0.1	-0.0	0.1	-0.1	0.2	0.2	0.0	0.1	-	0.0	-	0.0
<b>Q2</b>	P -0.1	-0.1	0.1	0.0	0.1	-0.1	-0.1	0.0	-0.1	-	-0.0	-	-0.0
<b>Q3</b>	A -0.1	-0.1	0.1	0.0	0.1	-0.1	-0.1	-0.1	0.0	-	-0.0	-	-0.0

See notes at the end of the chapter.

## 14. LOCAL GOVERNMENTS

## 14.5 Net acquisition of financial assets

EUR millions

	Total	Currency and deposits				Securities other than shares			Loans	Equity and investment fund shares or units	Insurance, pension and standardised guarantee schemes	Financial derivatives	Other accounts receivable	Memorandum item: financial assets vis-à-vis general government	
		Total	Deposits with the Banco de España	Other transferable deposits	Other deposits	Total	Short-term	Long-term							
															11+12+13 1=2+6+9+10+
<b>00</b>		1 511	1 585	9	1 059	517	2	-	2	-	-30	-	-	-45	-57
<b>01</b>		331	349	-5	284	70	2	-	2	-	14	-	-	-33	33
<b>02</b>		1 324	1 224	3	1 033	188	4	-	4	-	35	-	-	61	148
<b>03</b>		-113	-245	-1	-157	-87	5	-	5	-	278	-	-3	-148	63
<b>04</b>		1 904	1 731	-2	1 235	498	5	-	5	-	20	-	-3	150	33
<b>05</b>		3 701	3 253	1	2 468	784	5	-	5	3	247	-	-3	196	40
<b>06</b>		4 336	4 084	-1	2 290	1 795	5	-	5	-2	172	-	-2	80	30
<b>07</b>		329	139	0	-208	347	5	-	5	3	100	-	-6	88	31
<b>08</b>		-789	-1 161	0	-946	-215	5	-	5	83	96	-	-7	195	325
<b>09</b>		-1 618	-1 354	-0	-1 250	-103	5	-	5	112	-16	-	1	-366	-222
<b>10</b>		-2 213	-1 976	-1	-1 221	-754	5	-	5	59	-161	-	20	-160	-42
<b>11</b>		-3 395	-3 216	-3	-2 241	-972	5	-	5	-22	-24	-	39	-176	-138
<b>12</b>		1 103	820	-1	641	179	0	-	0	172	26	-	65	20	14
<b>13</b>		2 228	1 784	0	999	784	-0	-	-0	48	-21	-	79	338	338
<b>14</b>	P	1 604	1 314	0	1 063	251	-0	-	-0	-58	26	-	-	323	217
<b>14 Q1</b>	P	-13	-846	0	-944	98	-0	-	-0	-15	6	-	-	841	688
<b>Q2</b>	P	1 235	1 242	0	859	383	0	-	0	-15	7	-	-	0	17
<b>Q3</b>	P	345	1 419	-0	1 054	365	-0	-	-0	-15	7	-	-	-1 066	-1 053
<b>Q4</b>	P	37	-502	0	94	-596	0	-	0	-15	7	-	-	548	565
<b>15 Q1</b>	P	-507	-1 052	0	-1 280	228	-0	-	-0	-15	4	-	-	556	570
<b>Q2</b>	P	1 148	1 141	0	1 258	-118	0	-	0	-15	1	-	-	21	27
<b>Q3</b>	A	1 166	1 138	-0	760	378	-0	-	-0	-15	3	-	-	39	43

See notes at the end of the chapter.

14 CORPORACIONES LOCALES

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

Datos referidos a Septiembre de 2015

Millones de euros

	Valores representativos de deuda/Debt securities			Préstamos/loans				Resto del mundo/ Rest of the world	Fondo de Financiación a Locales/ Fund for the Financing of Local Governments (FFCCLL)	Asociaciones Público-Privadas (APPs)/ Public-Private Partnerships (PPPs)	TOTAL					
	Serie en cuadro y columna/ Time series in table and column	Total	Corto plazo/ Short-term	Largo plazo/ Long-term	Instituciones financieras residentes / Resident financial institutions		Largo plazo/ Long-term									
					Total	Del cual: factoring sin recurso										
<b>TOTAL</b>	1	2-3+6 3=4+5	4	5	+12+13 6=7+11	7=9+10	8	9	10	11	12	13	<b>256</b>	<b>6 869</b>	<b>3 012</b>	<b>256</b>
1. Ayuntamientos		29 909	1 010	-	1 010	28 899	19 944	128	1 477	18 467	6 825	180	180	180	180	180
Capitales de provincia	14.8/4	13 317	1 010	-	1 010	12 307	9 325	53	614	8 711	1 028	-	180	180	180	180
Más de 500.000 habitantes	14.8/5	8 986	1 010	-	1 010	7 976	6 055	6	393	5 662	14	-	-	-	-	-
Barcelona	14.8/6	682	-	-	-	682	450	0	1	450	-	-	-	-	-	-
Madrid	14.8/7	5 583	1 010	-	1 010	4 573	3 246	6	344	2 902	-	-	-	-	-	-
Málaga	14.8/8	606	-	-	-	606	587	0	0	587	-	-	-	-	-	-
Sevilla	14.8/9	405	-	-	-	405	403	0	10	394	-	-	-	-	-	-
Valencia	14.8/10	726	-	-	-	726	578	-	39	578	-	-	-	-	-	-
Zaragoza	14.8/11	984	-	-	-	984	790	-	39	752	-	-	-	-	-	-
Resto de capitales de provincia	14.8/12	4 331	-	-	-	4 331	3 270	47	221	3 049	-	-	-	-	-	-
No capitales de provincia	14.8/13	16 593	-	-	-	16 593	10 619	75	863	9 756	-	-	-	-	-	-
2. Diputaciones, Consejos y Cabildos Insulares	14.8/14	6 542	148	-	148	6 394	5 214	63	933	4 281	43	76	76	76	76	76
Diputaciones de Régimen Común	14.8/15	2 580	-	-	-	2 580	2 398	3	584	1 814	43	-	-	-	-	-
Diputaciones Forales del País Vasco	14.8/16	3 371	50	-	50	3 321	2 342	16	332	2 010	-	-	-	-	-	-
Consejos y Cabildos Insulares	14.8/17	591	98	-	98	493	474	44	17	457	-	-	-	-	-	-
3. Ciudades Autónomas	14.8/18	305	-	-	-	305	303	1	6	297	-	-	-	-	-	-
<b>PRO MEMORIA:</b>																
<b>EMPRESAS PÚBLICAS NO INCLUIDAS EN EL SECTOR AAPP</b>		5 259	-	-	-	5 259	4 673	48	232	4 441	-	-	-	-	-	-

September 2015 data

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

EUR millions

14 LOCAL GOVERNMENTS

MEMORANDUM ITEM:  
PUBLIC ENTERPRISES NOT INCLUDED  
WITHIN THE GENERAL GOVERNMENT

Nota: El Fondo de Financiación a Corporaciones Locales ha asumido la deuda a diciembre de 2014, del antiguo Fondo para la Financiación del Pago a Proveedores (FFPP). / Note: The Fund for the Financing of Local Governments has assumed the outstanding debt of the former FFPP fund until december 2014.

## 14. LOCAL GOVERNMENTS

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

EUR millions and percentages

			Memorandum item:																					
Total	As a percentage of GDP mp	Currency and deposits	Debt securities (a)			Loans			Debt according to the EDP held by other general government units			Guaranties												
			Total	Short-term	Long-term	Total	Short-term	Long-term	Total	Fund for the Financing of Local Governments (FFCCLL)	Rest													
													1=3+4+7	2	3	4=5+6	5	6	7=8+9	8	9	10=11+12	11	12
00																								
01																								
02																								
03																								
04																								
05																								
06																								
07																								
08																								
09																								
10																								
11																								
12																								
13	Q3																							
13	Q4																							
14	Q1	P																						
14	Q2	P																						
14	Q3	P																						
14	Q4	P																						
15	Q1	P																						
15	Q2	P																						
15	Q3	A																						

Note: The Fund for the Financing of Local Governments has assumed the outstanding debt of the former FFPP fund until december 2014.  
See notes at the end of the chapter.

## 14. LOCAL GOVERNMENTS

## 14.8 Debt according to the excessive deficit procedure (EDP) by type of local government (a)

EUR millions and percentages

			Municipalities and municipal groupings										Provincial and Island Authorities					Auto-nomous cities							
Total	As a percentage of GDP mp (b)	Total	Provincial capitals										Rest	Total	Ordinary regime	Specific Status	Is-land Au-thorities								
			More than 500.000 inhabitants																Other pro-vincial capitals						
			Total	Barce-lona	Madrid	Mála-ga	Sevilla	Valen-cia	Zara-goza	13	14=	15						16		17	18				
14+18	2	3=4+13	4=5+12	5=6a11	6	7	8	9	10	11	12	13	14=	15	16	17	18								
00																									
01																									
02																									
03																									
04																									
05																									
06																									
07																									
08																									
09																									
10																									
11																									
12																									
13	Q3																								
13	Q4																								
14	Q1	P																							
14	Q2	P																							
14	Q3	P																							
14	Q4	P																							
15	Q1	P																							
15	Q2	P																							
15	Q3	A																							

See notes at the end of the chapter.

## NOTES TO THE TABLES OF CHAPTER 14

### Table 14.1

a. Liabilities issued by Local Governments and held by other Local Governments, other accounts payable and adjustments for differences between the market value and the nominal value of the liabilities net incurrence of shares and other equity (PF.5), as well as other adjustments resulting from the reclassification of institutional units and other changes in the information.

b. The figures for GDP at market prices are calculated using the official series of the Spanish Quarterly National Accounts (CNE) published by the INE, by aggregating the last four quarters as at each reference date.

### Table 14.2

Note: The quarterly percentages are calculated: 1) When the GDP for the four quarters of the year in question is available, using the GDP for that year; 2) when the GDP for the four quarters of the year in question is not available, using the annual GDP obtained by aggregating the quarterly GDP figures for the last four quarters.

See notes to Table 14.1.

### Table 14.3

a. Annual change in column 9 of Table 14.1.

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

c. Breakdown of column in Table 14.5.

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

e. Includes adjustments for interest accrued less interest paid, for issue or redemption premiums, for the difference between the nominal and cash amount of discounted issues, for capital losses or gains arising from early payment of liabilities and net incurrence of shares and other equity (PF.5).

### Table 14.4

See notes to Table 14.3.

### Table 14.7

a. A breakdown of issues into those denominated in euro and those denominated in currencies other than the euro is given in Table 21.18.

### Table 14.8

a. Classified under local government are the municipal, ordinary-regime and specific-status provincial and island authorities, municipal groupings, and those bodies and enterprises subordinate to local government that are classified under general government.

b. The figures for GDP at market prices are calculated using the official series of the Spanish Quarterly National Accounts (CNE) published by the INE, by aggregating the last four quarters as at each reference date.





CHAPTER 15 NON FINANCIAL CORPORATIONS: SUMMARY INFORMATION COMPILED BY THE  
CENTRAL BALANCE SHEET DATA OFFICE

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

15.A All spanish non-financial corporations and those covered  
by the databases of the Central Balance Sheet Office (CB).

December 2013 data (2015 November update)

Number of corporations

	TOTAL		Corporations with up to 50 employees			Corporations with over 50 employees			Memorandum item		
	Total population according to directory of INE	Integrated CB database CBI	Total population according to directory of INE	Corporations reporting to CB annual database CBA	Database compiled with information from Mercantile Registries CBBE/IMR	Total population according to directory of INE	Corporations reporting to CB annual database CBA	Database compiled with information from Mercantile Registries CBBE/IMR		Corporations reporting to CB quarterly database CBQ	Corporations reporting to CB annual database CBA
								50 to 250	> 250		
	1	2=4+5+7+8	3	4	5	6	7	8	9	10	11=4+7
<b>A) BRANCHES OF ACTIVITY</b>											
TOTAL . . . . .	1 230 774	610 500	1 212 791	6 175	595 259	17 983	4 048	5 018	397	798	10 223
A. Agriculture, livestock, forestry and fisheries . . . . .	...	16 403	...	150	16 085	...	51	117	6	2	201
B. Mining and quarrying . . . . .	2 201	1 447	2 144	44	1 376	57	11	16	1	5	55
C. Manufacturing . . . . .	107 286	60 259	102 694	1 310	56 543	4 592	1 134	1 272	86	193	2 444
D. Electricity, gas, steam and air conditioning supply . . . . .	13 526	14 300	13 471	109	14 142	55	42	7	-	50	151
E. Water supply, sanitation, waste management and decontamination . . . . .	3 258	1 845	3 021	60	1 629	237	113	43	7	31	173
F. Construction . . . . .	221 703	94 784	220 582	765	93 532	1 121	226	261	15	68	991
G. Water supply, sanitation, waste management and decontamination . . . . .	295 082	132 205	291 859	1 422	129 201	3 223	666	916	67	127	2 088
H. Transport and storage . . . . .	48 482	20 482	47 421	284	19 586	1 061	283	329	27	90	567
I. Hotels and restaurants . . . . .	80 670	34 466	79 344	395	33 452	1 326	229	390	24	30	624
J. Information and communications . . . . .	34 782	18 174	33 929	139	17 546	853	236	253	28	43	375
K. Activities of holding companies . . . . .	848	1 430	848	77	1 353	-	-	-	-	-	77
L. Real estate activities . . . . .	93 356	72 476	93 274	361	72 069	82	29	17	-	20	390
M. Professional, scientific and technical activities . . . . .	137 391	71 248	136 112	444	70 243	1 279	293	268	28	67	737
N. Administrative and support service activities . . . . .	85 730	23 614	84 064	259	22 460	1 666	379	516	55	28	638
P. Education . . . . .	27 158	9 339	26 321	72	9 010	837	97	160	1	...	169
Q. Health and social work . . . . .	28 111	15 408	27 138	116	14 871	973	171	250	39	...	287
R. Artistic, recreational and entertainment activities . . . . .	26 910	10 850	26 459	98	10 593	451	56	103	6	...	154
S. Other services . . . . .	24 280	11 770	24 110	70	11 568	170	32	100	7	44	102
<b>B) SIZES (considering only employment)</b>											
Large and medium-sized . . . . .	17 983	9 066	-	-	-	17 983	4 048	5 018	397	798	4 048
Large . . . . .	...	1 495	-	-	-	...	1 495	-	397	573	1 495
Medium-sized (50 to 250 employees) . . . . .	...	7 571	-	-	-	...	2 553	5 018	-	225	2 553
Small (< 50 employees) . . . . .	1 212 791	601 434	1 212 791	6 175	595 259	-	-	-	-	-	6 175

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 2013 data (2015 November update)

Number of employees

	TOTAL						Corporations with up to 50 employees				Corporations with over 50 employees				Memorandum item
	Total population according to directory of INE	Integrated CB database CBI	Total population according to directory of INE		Database compiled with information from Mercantile Registries CBBE/IMR		Corporations reporting to CB annual database CBA	Total population according to directory of INE	Database compiled with information from Mercantile Registries CBBE/IMR		Corporations reporting to CB annual database CBA	Database compiled with information from Mercantile Registries CBBE/IMR		Corporations reporting to CB quarterly database CBQ	
			3	4	5	6			7	8		9	10		
<b>A) BRANCHES OF ACTIVITY</b>															
TOTAL	8 018 422	5 198 950	3 642 663	128 344	2 090 667	4 375 759	2 508 625	471 314	134 589	714 333	11=4+7	2 636 969			
A. Agriculture, livestock, forestry and fisheries	...	82 082	...	3 155	59 042	...	10 182	9 703	2 136	101	13 337				
B. Mining and quarrying	20 208	13 676	10 639	806	7 113	9 569	4 536	1 221	365	1 841	5 342				
C. Manufacturing	1 540 225	977 758	648 532	34 328	378 441	891 693	443 007	121 982	27 777	118 482	477 335				
D. Electricity, gas, steam and air conditioning supply	36 494	33 729	7 023	501	3 782	29 471	28 805	641	-	27 533	29 306				
E. Water supply, sanitation, waste management and decontamination	115 141	97 582	18 771	1 233	9 177	96 370	83 111	4 061	2 665	54 948	84 344				
F. Construction	649 912	365 646	453 779	10 696	233 349	196 133	98 501	23 100	4 781	27 000	109 197				
G. Water supply, sanitation, waste management and decontamination	1 804 885	1 225 661	873 047	31 460	541 379	931 838	573 129	79 683	22 995	216 988	604 589				
H. Transport and storage	484 528	372 944	215 733	6 953	114 737	268 795	219 387	31 867	9 631	142 516	226 340				
I. Hotels and restaurants	591 190	350 930	303 426	10 669	186 912	287 764	118 102	35 247	8 069	15 560	128 771				
J. Information and communications	339 712	247 548	97 161	3 308	59 638	242 551	160 151	24 451	10 010	54 339	163 459				
K. Activities of holding companies	2 999	963	2 999	73	890	-	-	-	-	-	73				
L. Real estate activities	99 585	59 038	90 177	1 806	50 053	9 408	5 360	1 819	-	917	7 166				
M. Professional, scientific and technical activities	671 991	343 819	296 887	8 448	165 527	375 104	144 079	25 765	9 282	16 762	152 527				
N. Administrative and support service activities	859 222	635 922	216 447	5 779	89 756	642 775	488 336	52 051	18 657	49 398	494 115				
P. Education	215 203	79 435	111 640	1 708	41 829	103 563	20 879	15 019	297	...	22 587				
Q. Health and social work	331 751	191 108	132 077	3 621	70 331	199 674	92 230	24 926	13 631	...	95 851				
R. Artistic, recreational and entertainment activities	153 411	57 894	89 855	2 156	36 614	63 556	9 208	9 916	1 869	...	11 364				
S. Other services	101 965	63 215	74 470	1 644	42 097	27 495	9 622	9 852	2 424	7 938	11 266				
<b>B) SIZES (considering only employment)</b>															
Large and medium-sized	4 375 759	2 979 939	-	-	-	4 375 759	2 508 625	471 314	134 589	714 333	2 508 625				
Large	...	2 228 483	-	-	-	...	2 228 483	-	134 589	698 612	2 228 483				
Medium-sized (50 to 250 employees)	...	751 456	-	-	-	...	280 142	471 314	-	15 721	280 142				
Small (< 50 employees)	3 642 663	2 219 011	3 642 663	128 344	2 090 667	-	-	-	-	-	-				

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

15.C Balance sheet, profit and loss account and ratios. 2014

%

	Central Balance Sheet Office databases			
	CBI	CBA	CBB	CBQ
	1	2	3	4
<b>A. BALANCE SHEET</b>				
1 Net fixed assets . . . . .	28.9	26.5	44.2	28.5
2 Of which: Adjustment to current prices . . . . .	6.2	5.6	10.6	6.2
3 Financial investments in group companies and associates . . . . .	42.5	47.6	9.8	49.3
4 Long term . . . . .	36.7	41.1	8.2	43.7
5 Short term . . . . .	5.8	6.4	1.6	5.7
6 Trade and other receivables . . . . .	11.7	11.3	14.1	6.6
7 Cash and cash equivalents . . . . .	3.9	3.4	6.9	3.2
8 Other assets . . . . .	13.0	11.2	25.0	12.3
9 Assets = Liabilities. . . . .	100.0	100.0	100.0	100.0
10 Equity . . . . .	47.4	45.7	58.4	48.4
11 Interest-bearing external funds . . . . .	35.5	37.7	21.6	37.1
12 Long term . . . . .	25.4	26.7	17.1	27.3
13 Short term . . . . .	10.1	11.0	4.5	9.8
14 Trade credits and other accounts payable . . . . .	14.5	13.7	19.5	7.6
15 Other non interest-bearing credits . . . . .	2.6	2.9	0.5	6.9
<b>B. PROFIT AND LOSS ACCOUNT</b> (See rates of change in Tables 15.1 to 15.6)				
16 Value of output . . . . .	100.0	100.0	100.0	100.0
17 Of which: Net turnover. . . . .	154.4	156.6	143.8	152.8
18 Inputs . . . . .	66.5	68.0	59.8	70.0
19 Of which: Net purchases. . . . .	43.4	45.2	34.9	47.7
20 Gross value added at factor cost . . . . .	33.5	32.0	40.2	30.0
21 Personnel costs . . . . .	21.5	19.5	31.2	15.8
22 Gross operating profit . . . . .	12.0	12.6	9.0	14.2
23 Financial revenue . . . . .	4.4	5.1	1.2	5.3
24 Financial costs . . . . .	3.9	4.3	1.9	4.8
25 Depreciation and operating provisions . . . . .	6.0	6.3	4.6	6.9

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

15.1 Profit and loss account. Main items. Total non-financial corporations. Integrated database (CBI)

Growth rates on the same period a year earlier

	Value of output (including subsidies)	Inputs (including taxes)	Gross value added at factor cost	Personnel costs			Gross operating profit	Financial costs			Ordinary net profit	Profit/loss for the year	
				Total	Employment	Average compensation		Total	Variation due to				
									Cost (rate of interest)	Interest-bearing debt			Other financial expenses
1	2	3	4	5	6	7	8	9	10	11	12	13	
98	7.3	7.3	7.4	6.6	5.0	1.5	8.4	-7.7	-19.8	12.1	-	23.1	7.2
99	8.1	9.2	5.9	7.3	5.8	1.4	4.1	-6.9	-23.6	17.0	-0.3	5.7	-3.9
00	13.1	15.5	7.7	8.6	5.5	3.0	6.6	29.1	4.5	26.7	-2.1	4.4	5.6
01	5.0	4.4	6.3	6.9	3.5	3.3	5.5	18.0	6.6	14.0	-2.6	9.7	-15.2
02	3.3	2.3	5.4	5.8	2.7	3.0	4.9	-4.6	-8.9	3.8	0.5	3.7	-57.3
03	5.1	4.6	6.3	5.6	2.4	3.1	7.2	-3.5	-7.0	4.3	-0.8	12.4	-
04	6.4	6.3	6.6	5.4	3.1	2.2	8.4	-3.5	-8.8	4.6	0.7	17.4	13.3
05	7.0	7.8	4.9	6.4	3.7	2.6	2.8	8.5	-0.8	9.4	-0.1	6.8	13.0
06	7.7	7.6	8.0	7.2	3.6	3.5	9.3	30.4	6.0	24.7	-0.3	6.3	14.8
07	6.2	5.9	6.7	6.9	2.9	3.8	6.4	37.0	23.5	15.8	-2.3	4.4	2.0
08	-1.0	0.2	-3.1	4.0	0.3	3.7	-13.2	13.3	6.5	7.5	-0.7	-26.6	-54.9
09	-13.4	-15.9	-8.9	-4.8	-6.0	1.2	-16.2	-25.3	-25.5	-0.5	0.7	-22.3	14.5
10	2.3	4.1	-0.7	-1.0	-1.7	0.7	0.1	-7.3	-11.0	3.1	0.6	6.3	-15.8
11	2.0	4.3	-2.1	0.4	-1.0	1.4	-7.0	10.5	10.6	0.7	-0.8	-16.9	-29.6
12	-3.0	-2.1	-4.6	-2.8	-1.8	-1.0	-8.3	-0.9	3.7	-5.6	1.0	-26.3	-
13	-1.9	-1.8	-2.3	-1.6	-1.7	0.2	-3.9	-4.9	-4.0	-1.8	0.9	9.5	-
14	1.6	1.2	2.3	2.4	1.3	1.0	2.2	-5.0	-3.5	-1.0	-0.5	-5.0	158.5

**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	
<b>10</b> Q2	13.5	16.6	7.9	-0.7	-1.7	0.9	16.8	9.1	1.9	6.5	0.7	12.7	-2.0
Q3	6.0	8.7	1.2	-1.5	-1.5	-	3.6	10.3	3.0	7.2	0.1	23.5	49.6
Q4	4.1	6.8	-1.4	-0.7	-1.3	0.6	-2.1	6.3	1.7	7.1	-2.5	-4.6	-
<b>11</b> Q1	7.5	11.4	0.1	0.1	-0.7	0.9	-	16.9	13.0	4.4	-0.5	21.8	25.0
Q2	8.5	14.3	-2.6	1.0	-0.5	1.5	-5.8	4.5	4.7	0.3	-0.5	-9.5	-30.1
Q3	7.9	11.3	1.2	1.5	1.1	0.3	1.0	9.7	14.4	-2.1	-2.6	-12.5	-49.9
Q4	4.0	7.1	-2.8	-0.4	-0.5	0.1	-5.1	13.3	14.6	-1.6	0.3	-26.3	-
<b>12</b> Q1	4.4	8.0	-3.1	-0.9	-1.1	0.2	-5.2	0.8	3.6	-2.2	-0.6	-36.3	-56.0
Q2	-1.6	1.2	-8.0	-1.8	-1.8	-	-14.1	1.2	0.2	-0.1	1.1	-19.2	-96.4
Q3	1.8	3.3	-1.2	-2.7	-3.5	0.8	0.1	-3.2	-4.9	1.1	0.6	-26.0	-11.9
Q4	0.5	1.9	-2.7	-3.2	-3.2	0.1	-2.2	-5.2	-5.3	-2.9	3.0	23.1	-
<b>13</b> Q1	-4.1	-3.3	-5.9	-1.4	-2.1	0.7	-9.9	-4.1	-1.5	-2.0	-0.6	-13.7	-35.1
Q2	-3.7	-5.6	1.2	-2.2	-2.3	-	4.9	-6.4	-1.6	-2.1	-2.7	-10.8	-
Q3	-5.2	-3.8	-8.3	-2.1	-3.0	0.9	-13.1	-2.9	2.3	-3.9	-1.3	-11.1	13.5
Q4	-2.6	-2.2	-3.8	-0.9	-1.2	0.3	-6.6	10.5	7.1	-3.5	6.9	23.7	87.5
<b>14</b> Q1	-2.8	-4.2	0.4	-0.6	-1.2	0.6	1.4	-3.9	-3.0	-2.6	1.7	-0.8	47.6
Q2	1.1	0.5	2.4	0.5	-0.7	1.2	4.6	1.1	1.1	-3.1	3.1	5.7	98.3
Q3	2.1	2.4	1.5	1.3	-0.3	1.7	1.7	-4.2	-5.1	-2.1	3.0	-7.3	-44.5
Q4	-0.7	0.9	-4.5	2.6	0.6	2.0	-12.7	-21.1	-15.0	0.4	-6.5	-35.2	-
<b>15</b> Q1	-2.2	-4.3	2.4	1.2	0.7	0.5	3.8	-8.9	-9.9	0.4	0.6	19.4	126.1
Q2	-0.2	-2.9	5.7	2.2	1.8	0.4	9.4	-12.7	-12.5	0.1	-0.3	16.5	15.3
Q3	-4.7	-8.5	4.5	3.2	2.4	0.8	5.9	-5.1	-4.9	-1.5	1.3	25.6	-22.6

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

**15.3 Profit and loss account. Main items. Total non-financial 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>01</b>	4.1	4.2	3.9	4.4	0.8	3.5	3.5	15.5	-3.7	19.9	-0.7	18.1	-14.6
<b>02</b>	1.5	-0.1	3.8	4.0	-	3.9	3.7	-5.8	-12.6	6.7	0.1	2.5	-
<b>03</b>	3.7	3.3	4.2	3.7	0.1	3.6	4.6	-0.2	-8.1	7.0	0.9	11.7	-
<b>04</b>	8.3	9.8	5.7	3.2	0.1	3.1	7.7	-7.5	-7.4	-1.1	1.0	18.4	9.3
<b>05</b>	11.1	15.8	3.3	3.8	0.5	3.3	2.8	4.0	-1.6	6.7	-1.1	10.3	28.0
<b>06</b>	9.6	11.2	6.7	5.2	1.3	3.8	7.9	39.1	7.8	32.2	-0.9	4.9	9.5
<b>07</b>	6.1	6.8	4.6	3.9	0.2	3.7	5.2	38.5	14.5	24.6	-0.6	9.1	14.3
<b>08</b>	-0.2	1.4	-3.3	3.1	0.4	2.7	-7.9	15.9	10.6	7.0	-1.7	-16.5	-48.8
<b>09</b>	-13.8	-16.7	-7.9	-2.2	-3.9	1.7	-12.6	-31.4	-33.7	1.0	1.3	-8.6	49.9
<b>10</b>	8.4	11.3	3.0	-1.0	-1.6	0.7	6.8	1.8	-3.1	5.0	-0.1	9.1	-11.9
<b>11</b>	7.0	10.9	-1.0	0.5	-0.2	0.7	-2.4	10.9	11.9	-0.2	-0.8	-9.0	-29.2
<b>12</b>	1.3	3.5	-3.8	-2.1	-2.4	0.3	-5.3	-1.7	-2.1	-0.6	1.0	-15.4	-89.7
<b>13</b>	-3.9	-3.7	-4.3	-1.7	-2.2	0.5	-6.8	-0.7	1.5	-2.9	0.7	0.2	193.8
<b>14</b>	-0.1	-0.2	-	0.9	-0.4	1.4	-1.1	-7.5	-5.3	-2.0	-0.2	-14.6	135.2
<b>13</b> Q4	-3.9	-3.7	-4.3	-1.7	-2.2	0.5	-6.8	-0.7	1.5	-2.9	0.7	0.2	193.8
<b>14</b> Q1	-2.8	-4.2	0.4	-0.6	-1.2	0.6	1.4	-3.9	-3.0	-2.6	1.7	-0.8	47.6
Q2	-0.9	-1.9	1.4	-0.1	-1.0	0.9	3.0	-1.4	-1.0	-2.8	2.4	3.1	82.8
Q3	0.1	-0.5	1.4	0.4	-0.8	1.1	2.6	-2.3	-2.3	-2.6	2.6	-0.3	30.3
Q4	-0.1	-0.2	-	0.9	-0.4	1.4	-1.1	-7.5	-5.3	-2.0	-0.2	-14.6	135.2
<b>15</b> Q1	-2.2	-4.3	2.4	1.2	0.7	0.5	3.8	-8.9	-9.9	0.4	0.6	19.4	126.1
Q2	-1.2	-3.6	4.1	1.7	1.2	0.5	6.7	-10.9	-11.3	0.3	0.1	17.7	44.3
Q3	-2.3	-5.1	4.2	2.2	1.6	0.6	6.4	-9.2	-10.0	0.3	0.5	19.7	28.6

See notes at the end of the chapter.

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

**15.4 Profit and loss account. Main items.**  
Industry corporations.  
Integrated database (CBI)

Growth rates on the same period a year earlier

	Value of output (including subsidies)	Inputs (including taxes)	Gross value added at factor cost	Personnel costs			Gross operating profit	Financial costs				Ordinary net profit	Profit/loss for the year
				Total	Employment	Average compensation		Total	Variation due to				
									Cost (rate of interest)	Interest-bearing debt	Other financial expenses		
1	2	3	4	5	6	7	8	9	10	11	12	13	
98	6.3	6.0	7.3	6.1	3.6	2.4	8.9	-12.6	-18.2	6.2	-0.6	22.4	45.7
99	7.1	8.5	2.9	4.9	3.0	1.8	0.1	-10.1	-24.3	10.4	3.8	4.8	16.4
00	16.6	18.7	10.3	7.1	3.7	3.3	14.8	27.2	11.3	21.1	-5.2	11.7	-5.2
01	1.4	2.2	-1.0	4.1	0.8	3.3	-8.0	13.2	4.8	11.7	-3.3	-16.2	-12.8
02	0.8	0.8	0.7	3.7	0.4	3.2	-4.0	-5.0	-14.4	8.8	0.6	-8.2	-13.0
03	4.0	3.7	5.0	3.7	0.4	3.2	7.1	-8.4	-12.6	4.9	-0.7	13.1	8.7
04	7.8	8.2	6.7	3.7	0.5	3.2	11.6	-2.5	-7.4	6.2	-1.3	19.3	3.1
05	7.2	8.7	2.7	3.4	0.6	2.9	1.5	9.4	-1.2	11.9	-1.3	7.4	40.7
06	8.2	9.3	4.4	4.0	0.5	3.5	5.0	25.6	14.4	12.4	-1.2	3.8	6.2
07	8.5	8.9	7.0	4.5	1.0	3.5	11.0	33.8	14.0	19.9	-0.1	10.9	-6.4
08	-2.8	-1.3	-8.1	2.5	-1.4	4.0	-22.8	2.9	-4.1	10.0	-3.0	-35.9	-74.0
09	-21.5	-22.9	-16.5	-7.7	-8.3	0.6	-32.5	-25.6	-25.7	-0.6	0.7	-54.4	-91.1
10	10.4	12.1	5.0	-1.4	-3.0	1.7	20.6	-7.8	-6.4	-0.3	-1.1	70.6	-
11	7.7	10.6	-1.9	1.0	-1.2	2.3	-7.8	8.7	5.3	1.8	1.6	-4.2	58.6
12	-1.0	0.1	-4.9	-2.0	-1.6	-0.5	-10.9	-3.5	1.4	-4.3	-0.6	-19.2	-77.1
13	-1.1	-0.9	-1.7	-0.9	-1.5	0.6	-3.6	-6.4	-5.3	-0.9	-0.2	-7.8	10.3
14	1.6	0.9	4.6	2.6	1.1	1.5	8.4	-3.0	3.1	-6.8	0.7	10.7	188.9

**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	
10 Q2	31.8	30.6	38.1	0.9	-2.5	3.5	133.9	4.9	2.1	4.7	-1.9	112.3	-43.7
Q3	20.4	20.5	19.4	-0.7	-2.0	1.3	63.9	12.6	6.0	16.3	-9.7	25.2	-
Q4	19.5	14.7	64.5	1.4	-0.8	2.3	-	15.4	5.1	11.7	-1.4	-	-
11 Q1	22.9	23.7	18.3	2.0	-0.9	2.9	50.0	12.5	13.5	2.9	-3.9	-	-
Q2	18.4	23.6	-8.4	2.1	-0.9	3.0	-20.7	6.1	5.6	-0.6	1.1	-11.9	-34.2
Q3	16.5	19.1	0.2	3.0	0.8	2.2	-4.0	3.3	3.4	-0.2	0.1	-3.3	-35.1
Q4	10.0	12.9	-6.3	0.1	-1.0	1.1	-15.2	9.1	0.5	4.0	4.6	1.2	-
12 Q1	9.2	12.0	-7.8	0.2	-1.9	2.2	-18.2	13.5	8.8	5.6	-0.9	-39.5	-54.7
Q2	3.4	6.5	-17.4	-0.3	-2.6	2.4	-42.6	-5.5	-6.4	7.0	-6.1	-31.3	-16.4
Q3	10.6	10.9	8.4	-1.6	-3.5	2.0	22.8	-8.8	-13.7	6.0	-1.1	14.8	-27.7
Q4	5.7	8.0	-9.1	-2.9	-3.0	0.2	-18.2	-1.3	10.8	-10.8	-1.3	-72.9	-29.1
13 Q1	-2.4	-1.6	-8.6	-1.0	-2.0	1.1	-20.4	2.3	9.6	-9.0	1.7	-60.0	-83.9
Q2	-1.8	-2.0	-0.3	-0.5	-1.2	0.7	0.3	-1.8	3.4	-5.7	0.5	-42.6	-64.5
Q3	-6.9	-5.8	-15.2	-1.4	-2.3	0.9	-31.1	1.6	9.3	-8.1	0.4	-56.8	-44.6
Q4	-8.8	-6.9	-22.9	-0.4	-1.7	1.4	-59.5	-17.0	-11.8	-6.4	1.2	58.1	-
14 Q1	-3.7	-4.0	-1.2	0.2	-	0.1	-3.9	-11.4	-8.6	-3.8	1.0	19.0	56.2
Q2	0.1	-0.5	4.9	0.3	-0.7	1.0	15.9	-10.6	-8.3	-5.3	3.0	-11.1	143.7
Q3	4.7	5.4	-0.4	1.7	-0.3	2.0	-3.8	-4.3	-19.3	8.4	6.6	10.4	-33.0
Q4	-4.1	-2.0	-20.6	3.4	0.4	3.0	-95.4	17.4	21.2	4.6	-8.4	-95.6	-
15 Q1	-7.6	-12.1	23.0	1.9	-0.1	2.1	65.4	-5.6	-6.8	-1.5	2.7	169.2	153.2
Q2	-1.7	-6.4	31.3	3.6	1.5	2.1	86.0	-6.9	-5.8	0.3	-1.4	145.9	-26.8
Q3	-13.2	-17.1	17.5	2.9	3.2	-0.3	40.0	-2.6	10.7	-8.9	-4.4	104.0	-

**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	
01	-2.8	-1.0	-8.1	2.8	-0.3	3.1	-17.6	2.9	-4.7	9.5	-1.9	-26.5	-10.5
02	-1.7	-1.0	-4.0	1.6	-1.8	3.4	-9.8	-12.2	-23.0	8.8	2.0	-12.9	-15.7
03	3.2	3.0	4.0	2.1	-1.0	3.1	6.3	-6.2	-15.5	8.8	0.5	22.6	0.6
04	13.5	13.9	11.7	2.5	-0.5	3.0	22.2	-2.1	-5.8	4.3	-0.6	38.9	87.4
05	13.6	15.4	6.8	3.4	-0.2	3.6	10.0	18.0	3.0	13.4	1.6	13.5	20.2
06	12.5	15.0	2.1	3.0	-0.5	3.5	1.2	34.5	8.8	29.4	-3.7	4.7	-4.6
07	7.4	8.3	3.2	2.8	-0.9	3.7	3.6	41.2	15.1	28.7	-2.6	3.2	-22.4
08	-1.5	0.7	-12.8	1.7	-0.7	2.4	-26.8	24.0	6.8	22.5	-5.3	-44.3	-95.8
09	-29.1	-29.2	-28.5	-6.1	-6.4	0.3	-57.3	-31.0	-31.0	-0.4	0.4	-52.1	-
10	24.4	23.6	29.6	-	-2.3	2.3	119.1	2.7	-	5.4	-2.7	122.2	-
11	16.8	19.7	0.3	1.8	-0.5	2.3	-1.9	7.6	4.2	2.7	0.7	26.2	-51.1
12	7.2	9.3	-6.9	-1.1	-2.7	1.7	-15.0	-0.9	-13.1	14.5	-2.3	-35.2	-78.7
13	-5.0	-4.1	-12.1	-0.8	-1.8	1.0	-30.1	-4.0	20.1	-24.8	0.7	-35.4	-
14	-0.8	-0.3	-3.9	1.4	-0.2	1.5	-15.3	-3.0	-28.5	24.0	1.5	-31.8	-
13 Q4	-5.0	-4.1	-12.1	-0.8	-1.8	1.0	-30.1	-4.0	20.1	-24.8	0.7	-35.4	-
14 Q1	-3.7	-4.0	-1.2	0.2	-	0.1	-3.9	-11.4	-8.6	-3.8	1.0	19.0	56.2
Q2	-1.8	-2.3	1.8	0.2	-0.3	0.6	5.2	-11.0	-27.8	14.8	2.0	-0.8	109.4
Q3	0.3	0.2	1.1	0.7	-0.3	1.0	1.9	-9.1	-33.3	20.9	3.3	2.8	56.4
Q4	-0.8	-0.3	-3.9	1.4	-0.2	1.5	-15.3	-3.0	-28.5	24.0	1.5	-31.8	-
15 Q1	-7.6	-12.1	23.0	1.9	-0.1	2.1	65.4	-5.6	-6.8	-1.5	2.7	169.2	153.2
Q2	-4.6	-9.2	27.1	2.8	0.7	2.1	75.9	-6.2	-9.0	2.1	0.7	155.6	27.9
Q3	-7.4	-11.8	24.2	2.8	1.4	1.4	63.7	-5.2	-3.8	-0.7	-0.7	137.8	62.7

See notes at the end of the chapter.

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

**15.7 Significant ratios: R.1 Return on investment (ROI). Integrated database (CBI)**

%

	Branches of activity										By size					
	Total		Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant		Medium		Small	
	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
98	8.8	9.2	6.6	7.4	11.4	12.1	11.0	12.1	11.3	13.0	8.2	8.7	11.1	10.9	10.9	11.4
99	9.3	8.1	7.3	6.9	12.3	11.2	12.7	13.1	12.6	8.1	8.8	7.4	11.1	10.9	11.6	11.4
00	8.2	7.6	7.0	7.1	11.6	11.7	13.0	11.6	10.8	7.0	7.5	7.0	11.0	9.6	11.2	10.8
01	7.8	8.0	7.7	8.1	11.9	9.9	11.6	11.8	8.3	11.3	7.1	7.5	10.8	10.2	10.9	10.4
02	8.0	8.3	9.1	9.9	10.0	8.7	11.8	11.5	11.0	13.3	7.4	8.0	10.9	9.9	10.3	9.3
03	8.3	8.1	9.7	7.9	9.0	8.8	11.0	10.5	12.9	16.2	8.0	7.9	10.1	9.7	8.9	8.3
04	8.1	8.2	7.8	7.1	9.1	9.9	10.5	10.1	17.3	21.0	7.9	8.2	9.8	9.5	8.2	7.6
05	7.4	7.5	7.0	7.2	9.1	8.9	8.2	7.7	20.2	18.4	8.1	8.5	8.6	8.1	4.9	4.8
06	7.6	7.6	7.3	8.4	9.0	8.7	7.8	7.6	16.9	16.3	8.5	8.6	8.0	7.9	5.0	4.9
07	7.6	7.5	8.3	7.1	9.0	9.5	7.8	7.4	16.0	20.2	8.6	8.5	8.3	7.8	4.8	4.7
08	7.7	6.7	7.1	7.1	9.7	6.6	8.7	6.3	19.2	22.2	8.4	7.6	8.1	5.4	5.6	3.8
09	6.4	5.2	7.3	6.4	6.4	3.7	6.1	5.0	22.8	21.1	7.4	6.4	5.6	3.9	3.5	2.1
10	5.0	4.8	6.1	5.7	3.8	5.1	5.1	5.3	21.3	19.7	6.0	5.9	3.9	3.6	2.2	1.6
11	4.7	4.4	5.7	5.4	5.3	5.2	5.6	5.3	19.2	16.9	5.7	5.5	3.8	3.6	1.9	1.3
12	4.6	4.1	5.1	5.8	5.5	5.0	5.6	4.5	16.5	14.3	5.5	5.1	3.8	3.6	1.6	1.0
13	4.1	4.2	5.8	5.9	5.6	5.1	5.0	5.5	14.4	13.4	5.0	5.0	4.3	4.4	1.3	1.4
14	5.0	5.0	6.1	4.0	5.8	6.4	6.7	6.8	15.5	11.2	5.5	5.3	5.1	6.1	1.8	2.4

**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)

	Total	Branches of activity								By size			
		Energy	Industry	Services					Other activities	Large, public enterprises and dep.	Medium-sized	Small	
				Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services					
													4
1	2	3	4	5	6	7	8	9	10	11	12		
<b>10</b>													
Q2	5.1	5.0	5.3	5.2	4.9	2.2	28.2	4.4	4.0	5.1	6.8	...	
Q3	5.6	5.5	4.1	6.0	6.7	2.7	29.1	5.1	3.8	5.6	6.7	...	
Q4	5.5	5.0	4.6	6.1	7.8	1.6	23.9	5.9	0.8	5.5	4.5	...	
<b>11</b>													
Q1	4.2	4.8	4.5	4.0	8.9	1.0	21.6	2.7	3.3	4.2	2.4	...	
Q2	4.6	4.2	4.3	4.7	3.9	2.5	26.2	4.0	5.7	4.6	4.6	...	
Q3	5.3	5.0	4.0	5.6	7.8	3.2	25.6	4.5	6.2	5.3	6.5	...	
Q4	5.2	4.3	5.0	5.6	8.0	1.4	19.4	5.7	5.7	5.2	2.8	...	
<b>12</b>													
Q1	3.6	4.8	3.9	3.1	11.8	0.8	20.6	1.5	3.9	3.6	3.2	...	
Q2	3.5	4.3	2.9	3.3	3.7	1.6	22.2	2.6	2.3	3.5	5.4	...	
Q3	4.6	4.9	6.6	4.3	9.2	3.1	25.5	2.7	2.8	4.6	4.3	...	
Q4	4.9	5.6	2.9	5.1	4.7	2.7	20.9	4.9	1.5	5.0	1.5	...	
<b>13</b>													
Q1	3.3	4.4	2.2	3.1	8.3	0.3	20.1	1.9	5.1	3.3	3.8	...	
Q2	3.5	3.8	1.9	3.6	5.4	2.2	21.7	2.5	1.8	3.5	5.6	...	
Q3	4.0	3.7	3.3	4.4	8.2	3.2	23.3	2.8	0.8	4.0	5.3	...	
Q4	5.3	6.4	1.6	5.4	12.8	1.7	21.1	4.4	5.0	5.3	4.3	...	
<b>14</b>													
Q1	3.3	4.6	2.6	2.9	7.0	1.7	15.5	1.5	4.4	3.3	2.2	...	
Q2	4.2	4.6	3.3	4.2	6.5	3.3	15.7	3.1	2.7	4.2	6.7	...	
Q3	4.3	3.6	4.2	4.6	9.7	3.9	17.6	3.2	0.5	4.3	5.4	...	
Q4	4.5	4.3	-1.1	5.2	8.7	1.8	14.4	5.1	7.0	4.5	2.7	...	
<b>15</b>													
Q1	3.4	3.2	7.5	3.0	8.7	1.7	14.4	1.6	4.8	3.4	3.4	...	
Q2	4.3	3.6	9.2	4.0	8.7	3.8	14.4	2.7	6.4	4.3	7.1	...	
Q3	4.4	4.1	8.2	4.1	5.7	3.7	17.1	3.0	-1.3	4.3	6.0	...	

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)

%(a)

	Total	Branches of activity								By size			
		Energy	Industry	Services					Other activities	Large, public enterprises and dep.	Medium-sized	Small	
				Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services					
													4
1	2	3	4	5	6	7	8	9	10	11	12		
<b>01</b>	8.1	8.8	11.2	7.0	11.4	4.9	15.5	5.2	14.5	8.1	8.8	...	
<b>02</b>	8.8	10.9	9.6	7.9	11.3	6.0	20.5	5.9	12.3	8.8	8.7	...	
<b>03</b>	8.3	8.3	9.6	7.8	10.7	4.8	26.1	5.6	12.8	8.2	8.0	...	
<b>04</b>	8.2	7.8	11.1	7.5	9.4	4.7	26.3	5.2	12.3	8.1	7.7	...	
<b>05</b>	9.1	8.7	11.4	8.5	8.4	4.0	26.2	7.2	13.2	9.0	7.1	...	
<b>06</b>	9.4	9.2	10.8	9.1	7.9	3.7	37.1	8.0	10.9	9.5	7.5	...	
<b>07</b>	8.9	8.3	10.4	8.9	7.5	4.1	39.6	7.6	8.1	8.9	7.7	...	
<b>08</b>	7.5	8.0	6.1	7.7	5.7	2.8	26.0	7.4	4.8	7.5	4.3	...	
<b>09</b>	6.2	6.9	3.2	6.5	5.6	1.4	27.0	6.4	3.5	6.2	3.4	...	
<b>10</b>	6.3	6.1	5.2	6.7	8.0	1.9	27.0	6.4	3.8	6.3	5.4	...	
<b>11</b>	5.9	5.2	5.5	6.2	8.3	2.1	23.4	6.0	6.6	5.9	4.2	...	
<b>12</b>	5.5	6.3	5.0	5.3	8.2	2.2	22.5	4.8	3.2	5.5	3.8	...	
<b>13</b>	5.6	6.6	3.4	5.6	10.6	1.9	21.8	4.9	3.8	5.6	4.8	...	
<b>14</b>	5.3	4.8	3.5	5.6	10.1	2.7	16.2	5.2	4.0	5.3	4.5	...	
<b>13</b>	Q4	5.6	6.6	3.4	5.6	10.6	1.9	21.8	4.9	3.8	5.6	4.8	...
<b>14</b>	Q1	3.3	4.6	2.6	2.9	7.0	1.7	15.5	1.5	4.4	3.3	2.2	...
Q2	4.2	4.9	3.2	4.0	6.7	2.6	15.8	3.1	3.6	4.2	4.4	...	
Q3	4.3	4.5	3.7	4.3	8.0	3.0	16.3	3.3	2.8	4.3	4.7	...	
Q4	5.3	4.8	3.5	5.6	10.1	2.7	16.2	5.2	4.0	5.3	4.5	...	
<b>15</b>	Q1	3.4	3.2	7.5	3.0	8.7	1.7	14.4	1.6	4.8	3.4	3.4	...
Q2	4.2	3.7	8.6	3.9	8.9	2.8	14.5	2.6	5.7	4.2	5.3	...	
Q3	4.4	4.0	8.8	4.0	8.1	3.1	15.5	2.8	4.0	4.4	5.5	...	

See notes at the end of the chapter.



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

**15.10 Significant ratios: R.2 Interest on borrowed funds /  
interest-bearing borrowing (outstanding balances).  
Integrated database (CBI)**

%

	Total		Branches of activity								By size					
			Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant		Medium		Small	
	1 t-1	2 t	3 t-1	4 t	5 t-1	6 t	7 t-1	8 t	9 t-1	10 t	11 t-1	12 t	13 t-1	14 t	15 t-1	16 t
<b>98</b>	7.5	6.0	5.8	4.8	8.4	6.9	9.3	7.8	7.9	6.8	6.6	5.3	7.7	6.1	13.8	11.7
<b>99</b>	6.1	4.6	4.8	3.7	7.1	5.4	8.5	7.0	6.4	4.9	5.2	4.0	6.3	4.9	11.4	9.5
<b>00</b>	4.6	4.9	3.7	4.0	5.5	6.1	6.6	7.0	5.2	4.4	4.1	4.3	4.8	5.2	9.0	9.5
<b>01</b>	4.9	5.2	4.1	4.4	6.2	6.4	6.9	7.4	4.1	4.8	4.3	4.6	5.5	5.9	9.3	10.1
<b>02</b>	5.2	4.8	4.5	3.9	6.4	5.5	7.5	7.1	4.8	4.6	4.6	4.2	6.4	5.4	9.6	8.7
<b>03</b>	4.7	4.4	3.9	3.7	5.5	4.8	6.8	6.0	4.7	4.6	4.2	3.9	5.5	4.7	8.2	7.1
<b>04</b>	4.4	4.0	3.7	3.3	4.7	4.3	5.8	5.4	4.5	4.9	3.9	3.6	4.7	4.2	6.8	6.1
<b>05</b>	3.6	3.6	3.2	3.2	3.9	3.9	4.1	4.1	4.9	4.5	3.6	3.5	3.9	4.0	3.8	3.7
<b>06</b>	3.6	3.8	3.3	3.5	3.8	4.3	4.1	4.4	4.6	4.5	3.5	3.7	3.9	4.3	3.6	3.9
<b>07</b>	3.7	4.6	3.4	4.0	4.4	5.0	4.3	5.0	4.5	5.6	3.7	4.5	4.4	5.3	3.7	4.5
<b>08</b>	4.8	5.1	4.1	4.5	5.4	5.2	5.3	5.5	5.5	5.6	4.7	4.9	5.0	6.0	5.1	5.6
<b>09</b>	5.1	3.8	4.4	3.6	5.2	3.9	5.5	4.4	5.6	5.4	5.1	3.6	5.7	4.5	5.3	4.6
<b>10</b>	3.8	3.3	3.6	3.5	3.9	3.7	4.4	3.9	5.6	4.4	3.5	3.2	4.3	3.6	4.5	3.7
<b>11</b>	3.4	3.7	3.5	4.0	3.6	3.8	3.9	4.2	4.2	4.2	3.3	3.7	3.7	4.1	3.6	3.8
<b>12</b>	3.7	3.9	4.0	4.2	3.9	3.9	4.1	4.2	4.3	4.4	3.7	3.8	4.2	4.2	3.8	3.9
<b>13</b>	3.8	3.7	4.1	4.0	3.6	3.4	4.2	4.1	4.4	4.3	3.8	3.7	4.2	3.9	3.9	3.5
<b>14</b>	3.7	3.5	3.9	3.4	3.2	3.3	4.1	3.6	4.2	3.3	3.7	3.5	3.6	3.6	3.6	3.4

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

**15.11 Significant ratios: R.2 Interest on borrowed funds /  
interest-bearing borrowing (outstanding balances).  
Quarterly database (CBQ)**

%

	Total		Branches of activity						By size				
			Energy	Industry	Services				Other activities	Large, public enterprises and dep.	Medium-sized	Small	
	Total	Wholesale and retail trade and hotels			Transport	Information and communications	Other services						
	1	2	3	4	5	6	7	8	9	10	11	12	
<b>10 Q2</b>	3.4	3.8	3.3	3.3	3.1	2.2	5.0	3.4	3.4	3.4	3.3	3.3	...
<b>Q3</b>	3.2	3.4	3.5	3.1	3.4	2.3	4.4	3.1	3.3	3.2	3.5	3.5	...
<b>Q4</b>	3.3	3.4	3.5	3.2	3.6	2.0	3.4	3.5	3.2	3.3	4.5	...	...
<b>11 Q1</b>	3.4	3.4	3.4	3.4	3.8	2.4	4.3	3.6	4.5	3.4	2.4	...	...
<b>Q2</b>	3.6	3.6	3.5	3.5	3.4	2.6	4.2	3.7	4.3	3.6	3.3	...	...
<b>Q3</b>	3.6	3.4	3.5	3.7	3.7	2.8	3.6	4.0	4.4	3.6	3.3	...	...
<b>Q4</b>	3.8	3.7	3.5	3.8	4.0	3.2	3.8	3.9	5.1	3.8	3.7	...	...
<b>12 Q1</b>	3.6	3.8	3.0	3.5	3.7	2.6	2.9	3.8	4.2	3.6	3.7	...	...
<b>Q2</b>	3.6	3.7	2.7	3.6	3.2	2.5	3.2	4.0	3.8	3.6	3.7	...	...
<b>Q3</b>	3.4	3.9	2.6	3.4	3.5	2.4	2.8	3.7	3.6	3.4	3.6	...	...
<b>Q4</b>	3.5	3.6	3.7	3.5	3.5	2.4	3.2	3.8	3.9	3.5	3.9	...	...
<b>13 Q1</b>	3.4	4.0	3.7	3.2	4.1	2.1	2.2	3.5	3.3	3.4	2.9	...	...
<b>Q2</b>	3.4	3.8	3.7	3.3	3.3	2.1	2.5	3.6	3.5	3.4	3.0	...	...
<b>Q3</b>	3.4	3.6	3.8	3.3	3.8	2.2	2.6	3.6	3.7	3.4	3.1	...	...
<b>Q4</b>	3.7	4.0	3.3	3.6	3.9	3.2	3.0	3.8	4.6	3.7	3.3	...	...
<b>14 Q1</b>	3.4	3.8	2.6	3.3	4.2	2.3	4.1	3.5	3.6	3.4	3.7	...	...
<b>Q2</b>	3.5	3.8	2.7	3.5	3.9	2.4	4.2	3.8	3.4	3.5	4.3	...	...
<b>Q3</b>	3.2	3.7	2.1	3.2	3.6	2.6	2.5	3.4	4.4	3.3	2.4	...	...
<b>Q4</b>	3.2	3.4	2.9	3.1	3.2	2.3	2.7	3.3	6.0	3.2	3.1	...	...
<b>15 Q1</b>	2.9	3.3	2.4	2.9	3.0	2.2	2.0	3.1	4.1	3.0	2.0	...	...
<b>Q2</b>	3.0	3.2	2.5	3.0	3.0	2.1	2.2	3.3	3.7	3.0	2.0	...	...
<b>Q3</b>	3.0	3.1	2.3	3.1	2.6	2.0	2.3	3.6	3.3	3.0	1.9	...	...

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

Cumulative quarters (a)

**15.12 Significant ratios: R.2 Interest on borrowed funds /  
interest-bearing borrowing (outstanding balances).  
Quarterly database (CBQ)**

%

	Branches of activity										By size		
	Total		Energy	Industry	Services					Other activities	Large, public enterprises and dep.	Medium-sized	Small
					Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services				
1	2	3	4	5	6	7	8	9	10	11	12		
01	5.1	5.0	5.7	5.0	4.8	5.5	5.5	4.7	6.9	5.1	5.9	...	
02	4.4	4.5	4.4	4.4	4.3	4.9	5.1	4.2	5.4	4.4	5.1	...	
03	4.1	3.6	3.7	4.2	3.8	3.6	5.2	4.1	4.4	4.1	4.3	...	
04	3.7	3.6	3.5	3.8	3.6	3.2	4.7	3.7	3.8	3.7	3.6	...	
05	3.6	3.5	3.6	3.7	3.4	3.0	4.3	3.7	3.2	3.6	3.5	...	
06	3.9	3.7	3.9	4.0	3.6	3.4	5.6	4.0	3.2	3.9	3.9	...	
07	4.5	4.3	4.5	4.6	4.5	3.9	5.6	4.6	4.2	4.5	4.5	...	
08	5.1	4.8	4.8	5.1	4.6	4.0	6.0	5.2	5.9	5.1	5.2	...	
09	3.3	3.7	3.3	3.3	3.4	2.7	4.7	3.2	2.9	3.3	4.6	...	
10	3.2	3.5	3.3	3.1	3.3	2.1	4.4	3.3	3.2	3.2	3.6	...	
11	3.6	3.5	3.5	3.6	3.7	2.8	4.0	3.8	4.6	3.6	3.2	...	
12	3.5	3.8	3.0	3.5	3.4	2.5	3.0	3.8	3.9	3.5	3.7	...	
13	3.5	3.9	3.6	3.4	3.8	2.4	2.6	3.6	3.8	3.5	3.1	...	
14	3.3	3.7	2.6	3.3	3.7	2.4	3.5	3.5	4.0	3.3	3.6	...	
13 Q4	3.5	3.9	3.6	3.4	3.8	2.4	2.6	3.6	3.8	3.5	3.1	...	
14 Q1	3.4	3.8	2.6	3.3	4.2	2.3	4.1	3.5	3.6	3.4	3.7	...	
Q2	3.4	3.8	2.7	3.4	4.0	2.4	4.2	3.6	3.5	3.4	4.0	...	
Q3	3.4	3.8	2.5	3.3	3.9	2.4	3.7	3.6	3.7	3.4	3.6	...	
Q4	3.3	3.7	2.6	3.3	3.7	2.4	3.5	3.5	4.0	3.3	3.6	...	
15 Q1	2.9	3.3	2.4	2.9	3.0	2.2	2.0	3.1	4.1	3.0	2.0	...	
Q2	3.0	3.3	2.4	2.9	3.0	2.1	2.1	3.2	3.9	3.0	2.0	...	
Q3	3.0	3.2	2.4	3.0	2.9	2.1	2.1	3.3	3.8	3.0	2.0	...	

See notes at the end of the chapter.

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

**15.13 Significant ratios: R.3 Ordinary return  
on equity. Integrated database (CBI)**

%

	Branches of activity										By size					
	Total		Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant		Medium		Small	
			t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
98	9.4	10.9	6.9	8.7	12.5	14.1	11.8	14.1	14.0	17.3	9.0	10.5	13.2	13.7	9.7	11.3
99	11.1	10.4	8.6	9.0	14.3	13.4	14.6	15.8	17.2	11.9	10.7	9.6	14.0	14.6	11.8	12.3
00	10.6	9.6	9.3	9.5	14.2	14.2	16.1	13.9	16.9	9.8	9.8	9.0	15.0	12.5	12.3	11.3
01	10.0	10.1	10.6	11.3	14.7	11.7	14.1	14.1	16.2	23.3	9.4	9.8	14.3	12.9	11.7	10.5
02	10.2	11.2	12.4	14.1	11.8	10.5	14.1	13.7	22.6	32.8	9.8	11.4	13.8	12.7	10.6	9.5
03	11.1	10.9	13.9	10.6	10.9	11.0	13.3	12.7	31.7	37.0	11.4	11.2	13.1	12.9	9.3	8.8
04	10.9	11.3	10.5	9.5	11.4	12.8	12.9	12.3	43.4	45.7	11.3	12.0	13.3	12.9	8.9	8.4
05	10.2	10.4	9.4	10.0	12.0	11.8	10.4	9.5	45.2	34.9	11.8	12.7	11.3	10.4	5.4	5.5
06	10.5	10.6	10.1	11.8	12.1	11.3	9.6	9.2	31.6	31.0	12.7	13.1	10.3	9.8	5.8	5.5
07	10.7	9.6	11.8	9.0	11.8	12.4	9.6	8.6	30.2	38.2	13.1	12.2	10.6	9.1	5.5	4.8
08	10.0	8.1	9.0	8.8	12.4	7.5	10.3	6.6	34.8	46.1	11.6	10.1	10.1	5.1	5.8	2.7
09	7.3	6.2	9.3	8.5	7.2	3.6	6.4	5.3	45.9	38.1	9.6	8.8	5.6	3.5	2.5	0.7
10	6.0	6.0	8.0	7.4	3.7	6.0	5.5	6.1	37.8	33.1	8.2	8.4	3.7	3.5	1.0	0.6
11	5.9	5.0	7.4	6.3	6.4	6.1	6.6	5.9	33.9	26.1	8.1	7.2	3.9	3.2	1.1	0.1
12	5.3	4.3	5.8	6.8	6.5	5.6	6.5	4.7	25.3	20.9	7.3	6.2	3.4	3.1	0.6	-0.3
13	4.4	4.6	6.9	7.0	6.8	6.2	5.4	6.3	21.3	19.5	6.0	6.2	4.4	4.7	0.2	0.5
14	6.1	6.0	7.3	4.3	7.6	8.6	8.2	8.6	22.3	17.2	7.0	6.7	6.0	7.5	1.1	2.0

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

**15.14 Significant ratios: R.3 Ordinary return  
on equity. Quarterly database (CBQ)**

% (a)

	Branches of activity										By size		
	Total	Energy	Industry	Services					Other activities	Large, public enterprises and dep.	Medium-sized	Small	
				Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services					
1	2	3	4	5	6	7	8	9	10	11	12		
<b>10</b> Q2	6.7	5.8	7.4	7.0	5.7	2.2	50.9	5.6	5.6	6.6	8.1	...	
Q3	7.8	7.0	4.8	8.7	8.1	3.0	51.4	7.7	5.0	7.8	7.8	...	
Q4	7.4	6.1	5.6	8.7	9.5	1.4	40.4	8.9	-6.1	7.5	4.5	...	
<b>11</b> Q1	4.9	5.8	5.4	4.5	11.1	0.1	32.7	1.6	-1.4	4.9	2.4	...	
Q2	5.5	4.6	5.0	5.9	4.2	2.4	36.7	4.3	11.1	5.5	5.1	...	
Q3	6.8	6.2	4.3	7.4	9.7	3.5	36.2	5.2	13.4	6.8	7.9	...	
Q4	6.5	4.7	6.1	7.4	9.7	-	27.1	8.0	8.7	6.5	2.4	...	
<b>12</b> Q1	3.5	5.4	4.7	2.6	16.1	-0.9	29.4	-1.5	2.0	3.5	3.0	...	
Q2	3.5	4.7	3.0	3.0	4.0	0.9	31.5	0.9	-5.6	3.4	6.2	...	
Q3	5.7	5.4	10.1	5.4	12.4	3.6	35.8	1.4	-2.2	5.7	4.7	...	
Q4	6.2	6.7	2.3	6.8	5.3	2.9	28.2	6.5	-18.4	6.3	0.4	...	
<b>13</b> Q1	3.3	4.6	1.2	2.9	10.6	-1.5	26.6	-0.1	-64.8	3.3	4.3	...	
Q2	3.5	3.7	0.5	4.0	6.6	2.2	28.5	1.2	22.5	3.5	6.8	...	
Q3	4.6	3.7	2.9	5.4	10.7	4.1	30.8	1.8	25.5	4.6	6.4	...	
Q4	6.6	7.8	0.4	7.1	17.7	0.4	27.8	5.1	1.9	6.6	4.8	...	
<b>14</b> Q1	3.3	5.1	2.6	2.5	8.6	1.1	21.6	-0.6	26.8	3.3	0.7	...	
Q2	4.7	5.1	3.7	4.8	7.9	4.2	22.2	2.4	-24.1	4.7	8.8	...	
Q3	5.1	3.5	5.7	5.9	12.8	5.1	24.0	3.1	-5.2	5.1	7.1	...	
Q4	5.5	4.7	-4.1	7.1	11.6	1.3	19.6	6.9	8.3	5.5	2.6	...	
<b>15</b> Q1	3.8	3.1	11.5	3.2	11.8	1.3	20.4	0.1	5.4	3.8	4.2	...	
Q2	5.4	3.8	14.3	5.0	11.9	5.4	20.2	2.0	9.0	5.3	10.2	...	
Q3	5.3	4.6	13.1	5.0	7.1	5.1	23.5	2.5	-4.5	5.3	8.8	...	

See notes at the end of the chapter.

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

**15.15 Significant ratios: R.3 Ordinary return  
on equity. Quarterly database (CBQ)**

Cumulative quarters (a)

%

	Branches of activity										By size		
	Total	Energy	Industry	Services					Other activities	Large, public enterprises and dep.	Medium-sized	Small	
				Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services					
1	2	3	4	5	6	7	8	9	10	11	12		
<b>01</b>	10.7	11.7	13.6	9.0	13.8	4.6	36.5	5.7	19.5	10.6	10.1	...	
<b>02</b>	12.9	15.2	12.1	11.9	13.9	6.7	64.7	8.2	17.8	12.9	10.1	...	
<b>03</b>	12.1	11.6	12.5	11.9	13.1	5.7	85.6	7.4	19.7	12.2	9.4	...	
<b>04</b>	12.0	10.5	15.2	11.3	11.2	5.5	69.5	7.2	21.3	12.0	9.3	...	
<b>05</b>	13.8	12.1	16.2	13.3	10.1	4.5	61.9	11.9	24.3	13.9	8.4	...	
<b>06</b>	14.5	13.1	15.7	14.5	9.3	3.8	78.3	14.2	20.1	14.7	8.7	...	
<b>07</b>	13.3	11.1	15.2	13.8	8.5	4.2	76.3	12.6	13.7	13.4	8.9	...	
<b>08</b>	9.7	9.9	7.3	10.4	6.1	2.3	49.8	10.5	2.4	9.8	4.0	...	
<b>09</b>	8.8	9.1	3.1	9.7	6.4	0.8	50.3	10.5	5.7	8.8	3.0	...	
<b>10</b>	9.0	7.9	7.0	9.9	10.0	1.8	47.1	10.3	5.3	9.1	6.0	...	
<b>11</b>	7.9	6.3	7.1	8.7	10.4	1.6	33.6	8.7	14.5	7.9	4.7	...	
<b>12</b>	7.3	7.8	6.7	7.2	10.9	2.0	31.5	6.1	-1.1	7.3	3.8	...	
<b>13</b>	7.5	8.2	3.2	7.9	14.5	1.4	28.8	6.6	3.5	7.5	5.7	...	
<b>14</b>	6.8	5.4	4.2	7.8	13.5	3.0	22.5	6.9	4.1	6.8	5.3	...	
<b>13</b> Q4	7.5	8.2	3.2	7.9	14.5	1.4	28.8	6.6	3.5	7.5	5.7	...	
<b>14</b> Q1	3.3	5.1	2.6	2.5	8.6	1.1	21.6	-0.6	26.8	3.3	0.7	...	
Q2	4.8	5.5	3.7	4.6	8.2	2.7	22.1	2.5	7.7	4.8	4.9	...	
Q3	5.1	5.0	4.7	5.2	10.1	3.5	22.7	3.0	-2.8	5.1	5.6	...	
Q4	6.8	5.4	4.2	7.8	13.5	3.0	22.5	6.9	4.1	6.8	5.3	...	
<b>15</b> Q1	3.8	3.1	11.5	3.2	11.8	1.3	20.4	0.1	5.4	3.8	4.2	...	
Q2	5.2	4.0	13.3	4.7	12.2	3.5	20.4	2.0	7.5	5.2	7.2	...	
Q3	5.4	4.4	13.8	5.0	10.9	4.1	21.8	2.3	4.2	5.4	7.7	...	

See notes at the end of the chapter.

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

**15.16 Significant ratios: R.4 ROI -  
cost of debt (R.1 - R.2)  
Integrated database (CBI)**

%

	Total		Branches of activity								By size					
			Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant		Medium		Small	
	1 t-1	2 t	3 t-1	4 t	5 t-1	6 t	7 t-1	8 t	9 t-1	10 t	11 t-1	12 t	13 t-1	14 t	15 t-1	16 t
<b>98</b>	1.3	3.2	0.8	2.5	3.0	5.2	1.7	4.3	3.5	6.2	1.6	3.4	3.5	4.8	-2.9	-0.3
<b>99</b>	3.3	3.5	2.5	3.2	5.2	5.8	4.3	6.1	6.2	3.2	3.5	3.3	4.9	6.0	0.3	1.9
<b>00</b>	3.6	2.8	3.3	3.0	6.1	5.5	6.4	4.6	5.6	2.6	3.4	2.7	6.2	4.4	2.2	1.2
<b>01</b>	3.0	2.8	3.6	3.7	5.8	3.5	4.6	4.4	4.3	6.4	2.8	2.8	5.3	4.3	1.6	0.3
<b>02</b>	2.8	3.6	4.6	6.0	3.6	3.2	4.3	4.4	6.2	8.7	2.8	3.8	4.5	4.4	0.6	0.6
<b>03</b>	3.5	3.7	5.8	4.2	3.5	4.1	4.3	4.5	8.3	11.5	3.8	4.0	4.6	5.0	0.8	1.2
<b>04</b>	3.7	4.2	4.1	3.8	4.4	5.6	4.7	4.7	12.7	16.1	4.0	4.6	5.1	5.3	1.4	1.5
<b>05</b>	3.8	3.9	3.8	4.1	5.2	5.0	4.1	3.6	15.3	14.0	4.5	5.0	4.7	4.1	1.1	1.2
<b>06</b>	4.0	3.8	4.1	4.9	5.2	4.4	3.7	3.2	12.3	11.8	5.0	4.9	4.1	3.6	1.4	1.0
<b>07</b>	3.9	2.9	4.9	3.0	4.7	4.5	3.5	2.4	11.5	14.6	4.9	4.0	3.9	2.5	1.2	0.2
<b>08</b>	3.0	1.7	3.0	2.6	4.3	1.4	3.4	0.7	13.7	16.6	3.7	2.7	3.1	-0.5	0.5	-1.8
<b>09</b>	1.2	1.3	2.9	2.8	1.2	-0.2	0.6	0.5	17.3	15.7	2.4	2.8	-	-0.6	-1.8	-2.5
<b>10</b>	1.2	1.5	2.5	2.3	-0.1	1.5	0.7	1.4	15.7	15.3	2.4	2.7	-0.4	-0.1	-2.4	-2.0
<b>11</b>	1.4	0.7	2.2	1.4	1.7	1.4	1.7	1.0	15.0	12.7	2.4	1.8	0.1	-0.5	-1.7	-2.5
<b>12</b>	0.8	0.2	1.1	1.6	1.6	1.0	1.5	0.3	12.2	9.8	1.8	1.2	-0.5	-0.7	-2.2	-2.9
<b>13</b>	0.3	0.5	1.7	1.9	1.9	1.7	0.8	1.4	10.0	9.1	1.2	1.3	0.1	0.5	-2.6	-2.1
<b>14</b>	1.4	1.4	2.1	0.6	2.6	3.2	2.7	3.2	11.3	7.9	1.8	1.7	1.5	2.5	-1.8	-1.0

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

**15.17 Significant ratios: R.4 ROI -  
cost of debt (R.1 - R.2)  
Quarterly database (CBQ)**

%(a)

	Total		Branches of activity						By size			
			Energy	Industry	Services				Other activities	Large, public enterprises and dep.	Medium-sized	Small
	Total	Wholesale and retail trade and hotels			Transport	Information and communications	Other services					
	1	2	3	4	5	6	7	8	9	10	11	12
<b>10 Q2</b>	1.7	1.2	2.0	1.9	1.8	-	23.1	1.0	0.6	1.7	3.5	...
<b>Q3</b>	2.4	2.1	0.7	2.9	3.3	0.5	24.7	2.0	0.4	2.4	3.2	...
<b>Q4</b>	2.2	1.6	1.1	2.9	4.2	-0.4	20.5	2.4	-2.4	2.2	-	...
<b>11 Q1</b>	0.8	1.4	1.1	0.5	5.1	-1.4	17.3	-0.9	-1.3	0.8	-	...
<b>Q2</b>	1.0	0.6	0.9	1.2	0.5	-0.1	21.9	0.2	1.4	1.0	1.3	...
<b>Q3</b>	1.6	1.6	0.4	1.9	4.1	0.4	22.0	0.6	1.8	1.6	3.2	...
<b>Q4</b>	1.4	0.6	1.4	1.8	4.0	-1.8	15.5	1.8	0.7	1.4	-0.8	...
<b>12 Q1</b>	-	1.0	0.9	-0.5	8.2	-1.9	17.7	-2.3	-0.4	-	-0.4	...
<b>Q2</b>	-0.1	0.7	0.1	-0.3	0.5	-0.9	19.0	-1.3	-1.5	-0.1	1.7	...
<b>Q3</b>	1.1	0.9	4.0	0.9	5.7	0.6	22.7	-1.0	-0.8	1.1	0.7	...
<b>Q4</b>	1.4	2.0	-0.8	1.6	1.2	0.3	17.7	1.1	-2.5	1.4	-2.4	...
<b>13 Q1</b>	-0.1	0.4	-1.5	-0.2	4.1	-1.9	17.9	-1.6	1.7	-0.1	0.9	...
<b>Q2</b>	0.1	-0.1	-1.9	0.4	2.1	0.1	19.2	-1.1	-1.7	-	2.6	...
<b>Q3</b>	0.6	0.1	-0.5	1.0	4.4	1.0	20.7	-0.8	-2.9	0.6	2.2	...
<b>Q4</b>	1.6	2.4	-1.6	1.7	8.9	-1.5	18.1	0.6	0.4	1.6	1.1	...
<b>14 Q1</b>	-0.1	0.9	-	-0.4	2.8	-0.6	11.4	-2.0	0.9	-0.1	-1.5	...
<b>Q2</b>	0.7	0.9	0.5	0.6	2.6	0.9	11.5	-0.7	-0.7	0.7	2.4	...
<b>Q3</b>	1.0	-0.2	2.0	1.4	6.1	1.3	15.1	-0.2	-3.9	1.0	3.0	...
<b>Q4</b>	1.3	0.9	-4.0	2.1	5.5	-0.5	11.7	1.8	1.0	1.3	-0.4	...
<b>15 Q1</b>	0.5	-0.2	5.1	0.2	5.7	-0.5	12.4	-1.5	0.7	0.5	1.4	...
<b>Q2</b>	1.4	0.4	6.7	1.1	5.8	1.7	12.2	-0.6	2.7	1.3	5.1	...
<b>Q3</b>	1.3	1.0	5.8	1.1	3.0	1.6	14.8	-0.6	-4.6	1.3	4.1	...

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)

**15.18 Significant ratios: R.4 ROI -  
cost of debt (R.1 - R.2)**  
Quarterly database (CBQ)

%

	Branches of activity										By size		
	Total		Energy	Industry	Services					Other activities	Large, public enterprises and dep.	Medium-sized	Small
					Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services				
1	2	3	4	5	6	7	8	9	10	11	12		
01	3.1	3.8	5.5	2.1	6.6	-0.5	10.0	0.5	7.6	3.0	2.9	...	
02	4.4	6.5	5.2	3.5	7.0	1.0	15.5	1.7	6.9	4.4	3.6	...	
03	4.2	4.6	5.9	3.6	6.9	1.2	20.9	1.4	8.4	4.2	3.7	...	
04	4.4	4.2	7.6	3.7	5.7	1.4	21.6	1.5	8.5	4.4	4.1	...	
05	5.4	5.2	7.8	4.8	5.0	1.0	21.9	3.5	10.0	5.4	3.6	...	
06	5.5	5.5	6.8	5.1	4.3	0.3	31.5	4.0	7.7	5.5	3.6	...	
07	4.4	4.1	5.9	4.3	2.9	0.2	34.1	2.9	3.9	4.4	3.2	...	
08	2.4	3.2	1.2	2.7	1.1	-1.2	20.0	2.2	-1.1	2.5	-0.9	...	
09	2.8	3.2	-0.1	3.3	2.1	-1.2	22.3	3.2	0.7	2.9	-1.2	...	
10	3.1	2.6	1.9	3.6	4.7	-0.2	22.7	3.1	0.5	3.1	1.8	...	
11	2.2	1.6	2.0	2.6	4.6	-0.7	19.4	2.2	2.0	2.3	1.1	...	
12	1.9	2.5	2.0	1.8	4.8	-0.2	19.5	1.0	-0.7	1.9	0.1	...	
13	2.1	2.7	-0.2	2.3	6.8	-0.5	19.3	1.3	-	2.1	1.8	...	
14	1.9	1.2	0.9	2.4	6.4	0.3	12.7	1.6	-	1.9	1.0	...	
13 Q4	2.1	2.7	-0.2	2.3	6.8	-0.5	19.3	1.3	-	2.1	1.8	...	
14 Q1	-0.1	0.9	-	-0.4	2.8	-0.6	11.4	-2.0	0.9	-0.1	-1.5	...	
Q2	0.7	1.1	0.6	0.6	2.7	0.2	11.6	-0.6	0.1	0.7	0.5	...	
Q3	0.9	0.8	1.2	1.0	4.1	0.6	12.6	-0.3	-0.9	0.9	1.1	...	
Q4	1.9	1.2	0.9	2.4	6.4	0.3	12.7	1.6	-	1.9	1.0	...	
15 Q1	0.5	-0.2	5.1	0.2	5.7	-0.5	12.4	-1.5	0.7	0.5	1.4	...	
Q2	1.2	0.5	6.1	0.9	5.9	0.7	12.4	-0.6	1.8	1.2	3.3	...	
Q3	1.4	0.8	6.4	1.1	5.3	1.0	13.4	-0.5	0.2	1.4	3.5	...	

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 / Turnover).**  
Integrated database (CBI)

%

	Branches of activity										By size					
	Total		Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant		Medium		Small	
			t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
98	12.1	12.2	32.3	34.9	9.9	10.1	5.1	5.6	36.5	35.4	14.0	14.0	9.8	10.0	7.6	8.0
99	12.3	11.7	34.6	34.0	10.1	9.3	5.7	5.9	32.8	29.2	14.4	13.2	10.0	10.3	8.0	8.4
00	11.6	10.8	34.0	25.5	9.7	9.5	5.8	5.3	30.4	26.1	13.4	12.1	10.0	9.4	8.2	8.1
01	10.8	10.8	24.0	22.2	9.4	8.6	5.3	5.4	26.6	30.7	12.1	12.2	9.6	9.5	8.2	8.2
02	10.6	10.7	22.4	21.6	8.5	8.1	5.4	5.6	29.8	31.7	12.0	12.3	9.3	9.3	8.2	8.1
03	10.3	10.6	21.8	21.3	8.3	8.6	5.3	5.3	30.7	32.4	11.8	12.2	9.3	9.3	8.1	8.0
04	10.5	10.6	21.3	19.7	8.8	9.2	5.4	5.3	31.5	32.0	12.0	12.2	9.1	9.1	8.1	8.0
05	10.5	9.9	20.0	15.4	9.2	8.7	5.3	5.1	31.7	30.8	12.2	11.2	9.0	8.7	8.0	7.9
06	9.9	10.0	15.7	16.5	8.7	8.5	5.0	5.1	29.9	29.2	11.1	11.1	8.6	8.5	8.0	8.3
07	10.1	10.1	16.4	17.5	8.6	8.8	5.1	5.3	28.3	29.2	11.1	11.1	8.7	8.6	8.4	8.6
08	10.3	9.0	18.1	15.1	8.8	7.0	5.6	4.9	28.7	28.6	11.2	9.9	8.8	7.5	8.4	6.9
09	9.0	8.7	15.3	16.1	7.2	6.1	4.8	4.5	28.0	27.6	9.8	9.9	7.7	7.1	7.4	6.5
10	8.9	8.6	16.4	15.5	6.2	6.9	4.5	4.4	26.7	25.2	9.9	9.8	7.4	7.1	6.8	6.0
11	8.7	8.0	15.8	13.9	7.1	6.1	4.6	4.2	24.4	22.8	9.9	9.2	7.5	6.9	6.3	5.2
12	8.1	7.5	13.5	12.6	6.3	5.6	4.5	3.9	22.2	20.8	9.1	8.7	7.0	6.6	5.6	4.7
13	7.7	7.5	12.6	12.5	5.7	5.6	4.1	4.2	21.5	21.0	8.7	8.4	6.4	6.4	5.0	5.1
14	8.1	8.0	12.0	12.0	5.6	5.9	4.2	4.0	24.7	22.0	8.6	8.3	6.5	6.9	5.4	6.1

**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 / Turnover).  
Quarterly database (CBQ)

%

	Total	Branches of activity								By size		
		Energy	Industry	Services					Other activities	Large, public enterprises and dep.	Medium-sized	Small
				Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services				
1	2	3	4	5	6	7	8	9	10	11	12	
<b>10</b> Q2	13.0	17.0	6.9	15.0	4.6	26.2	35.0	10.3	6.0	13.0	10.1	...
Q3	13.1	17.0	5.1	15.9	5.2	27.9	36.8	9.5	6.6	13.2	10.3	...
Q4	11.2	14.4	4.8	14.1	5.4	24.3	34.7	-17.8	1.3	11.3	7.1	...
<b>11</b> Q1	11.8	15.1	5.5	14.3	6.3	20.3	30.6	16.3	5.8	11.9	5.3	...
Q2	10.8	12.8	4.5	14.1	3.8	25.9	32.7	3.2	7.6	10.8	7.8	...
Q3	11.8	13.8	4.0	15.8	5.4	28.6	33.4	11.5	8.4	11.8	9.6	...
Q4	10.3	11.6	4.2	13.5	5.6	21.5	29.6	1.4	10.1	10.4	5.6	...
<b>12</b> Q1	10.2	12.4	4.0	13.1	6.9	18.0	28.9	10.9	7.6	10.3	6.3	...
Q2	9.5	12.4	2.5	12.8	4.0	22.7	29.0	7.3	9.4	9.5	8.4	...
Q3	11.4	12.9	4.8	15.6	6.2	30.1	33.4	10.4	6.9	11.5	8.2	...
Q4	9.8	11.7	3.5	13.0	3.4	26.9	31.3	3.9	12.2	9.8	6.2	...
<b>13</b> Q1	10.0	12.6	3.4	13.1	6.0	16.2	31.1	23.8	10.6	10.0	6.6	...
Q2	10.2	13.3	2.5	14.4	5.3	27.0	31.1	20.6	10.2	10.2	8.5	...
Q3	10.5	11.3	3.7	14.8	5.8	31.7	33.1	17.2	4.4	10.5	9.0	...
Q4	9.3	11.5	1.8	12.5	6.5	20.0	29.8	8.5	10.7	9.4	7.4	...
<b>14</b> Q1	10.1	14.5	3.7	11.9	5.3	24.3	29.3	3.0	7.0	10.1	8.1	...
Q2	10.5	14.9	3.6	13.1	5.1	32.0	29.1	3.9	8.1	10.5	14.4	...
Q3	9.9	10.2	3.7	14.1	6.6	33.4	28.9	6.7	6.7	9.9	11.2	...
Q4	7.9	11.5	0.1	10.2	4.7	23.5	24.7	-1.1	10.3	7.9	7.3	...
<b>15</b> Q1	10.3	11.7	6.9	11.6	6.4	23.4	25.6	0.8	7.4	10.3	7.5	...
Q2	11.3	12.8	7.3	13.4	6.1	33.9	24.9	6.6	7.0	11.3	11.9	...
Q3	10.9	13.1	6.4	13.2	4.9	32.3	26.1	0.9	-5.0	10.9	12.1	...

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

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

%

Cumulative quarters (a)

	Total	Branches of activity								By size		
		Energy	Industry	Services					Other activities	Large, public enterprises and dep.	Medium-sized	Small
				Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services				
1	2	3	4	5	6	7	8	9	10	11	12	
<b>01</b>	16.8	27.2	10.6	18.3	6.2	25.4	41.7	4.8	9.2	17.0	11.2	...
<b>02</b>	16.8	25.6	9.9	18.6	6.2	26.2	42.2	6.3	10.8	17.0	11.5	...
<b>03</b>	16.4	25.7	9.7	18.1	6.2	22.7	43.3	24.1	12.0	16.6	11.1	...
<b>04</b>	15.8	22.8	9.8	18.1	5.9	25.4	41.9	15.2	13.7	16.0	11.6	...
<b>05</b>	14.4	17.4	9.3	17.3	5.5	23.1	39.8	5.9	10.9	14.5	10.2	...
<b>06</b>	13.6	16.7	8.4	16.3	5.4	22.6	43.4	-3.0	11.6	13.6	10.5	...
<b>07</b>	14.1	19.0	8.1	17.1	5.3	27.3	45.4	7.4	11.1	14.1	10.5	...
<b>08</b>	13.1	20.1	5.5	16.4	4.6	22.0	41.4	3.6	7.0	13.2	7.3	...
<b>09</b>	12.9	19.0	3.2	15.3	4.9	20.7	39.1	8.0	8.0	13.0	6.9	...
<b>10</b>	12.6	16.5	5.4	15.1	5.5	25.0	35.5	4.1	5.1	12.7	8.5	...
<b>11</b>	11.2	13.3	4.6	14.4	5.3	24.3	31.6	7.9	8.0	11.2	7.1	...
<b>12</b>	10.2	12.3	3.7	13.7	5.2	24.6	30.6	8.2	9.0	10.3	7.3	...
<b>13</b>	10.0	12.2	2.9	13.7	5.9	24.0	31.3	17.5	9.1	10.0	7.8	...
<b>14</b>	9.6	12.6	2.8	12.3	5.4	28.5	28.0	3.2	8.2	9.6	10.3	...
<b>13</b> Q4	10.0	12.2	2.9	13.7	5.9	24.0	31.3	17.5	9.1	10.0	7.8	...
<b>14</b> Q1	10.1	14.5	3.7	11.9	5.3	24.3	29.3	3.0	7.0	10.1	8.1	...
Q2	10.3	14.7	3.6	12.5	5.2	28.4	29.2	3.5	7.6	10.3	11.3	...
Q3	10.2	13.0	3.7	13.1	5.7	30.2	29.1	4.6	7.3	10.2	11.3	...
Q4	9.6	12.6	2.8	12.3	5.4	28.5	28.0	3.2	8.2	9.6	10.3	...
<b>15</b> Q1	10.3	11.7	6.9	11.6	6.4	23.4	25.6	0.8	7.4	10.3	7.5	...
Q2	10.8	12.2	7.1	12.5	6.3	29.0	25.2	3.8	7.2	10.8	9.8	...
Q3	10.8	12.5	6.9	12.7	5.9	30.1	25.5	3.1	4.4	10.8	10.4	...

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).  
Integrated database (CBI)**

%

	Total		Branches of activity								By size					
			Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant		Medium		Small	
	1 t-1	2 t	3 t-1	4 t	5 t-1	6 t	7 t-1	8 t	9 t-1	10 t	11 t-1	12 t	13 t-1	14 t	15 t-1	16 t
<b>98</b>	32.6	34.4	30.6	34.1	28.0	27.8	33.0	31.4	42.8	40.6	32.4	34.8	37.3	37.4	30.3	29.5
<b>99</b>	34.7	39.0	34.3	40.1	27.7	28.0	30.8	30.5	42.7	53.9	35.1	40.3	37.5	38.4	30.9	30.6
<b>00</b>	39.6	41.7	41.2	44.6	29.6	31.1	32.2	33.0	51.9	51.8	40.8	43.3	39.0	39.5	32.2	31.6
<b>01</b>	42.6	43.4	45.2	46.1	32.9	33.2	35.0	34.4	64.8	65.2	44.4	45.5	39.8	39.0	32.8	31.8
<b>02</b>	43.8	44.6	42.0	41.4	34.3	35.4	34.7	33.0	65.3	69.2	46.0	47.4	39.1	38.7	32.9	32.3
<b>03</b>	44.6	43.2	41.9	39.5	35.0	34.5	34.7	32.7	69.4	64.4	47.4	45.9	40.2	38.5	33.4	33.5
<b>04</b>	43.6	42.7	40.2	39.1	34.4	34.3	34.2	31.9	67.2	60.5	46.1	45.1	40.1	39.2	34.5	34.4
<b>05</b>	42.6	42.0	39.5	40.8	35.7	36.7	34.4	33.0	62.0	54.2	45.1	45.1	36.7	35.4	34.4	36.5
<b>06</b>	42.5	43.6	40.6	41.1	37.2	37.2	33.7	33.1	54.5	55.5	45.3	47.6	36.0	35.4	36.9	35.3
<b>07</b>	44.0	43.5	41.4	38.4	37.6	39.3	34.1	32.7	55.2	55.2	47.8	47.8	36.2	35.5	35.7	35.2
<b>08</b>	43.3	44.9	37.7	39.8	38.4	39.5	32.3	34.3	53.3	59.0	46.4	48.0	39.5	38.9	34.4	36.4
<b>09</b>	44.3	43.8	40.5	42.9	39.3	40.2	36.4	36.1	57.3	52.0	47.9	47.3	38.4	37.6	35.2	35.4
<b>10</b>	44.7	44.5	43.2	42.4	39.4	38.4	35.7	36.1	51.3	46.7	48.2	48.0	41.3	42.0	34.1	33.7
<b>11</b>	45.6	45.7	42.7	40.9	38.9	39.3	36.6	37.5	49.5	41.9	49.6	49.9	43.7	44.4	33.1	32.7
<b>12</b>	44.9	44.5	40.8	39.6	39.1	39.4	37.2	37.3	41.8	40.1	48.7	48.4	42.5	42.9	31.9	31.5
<b>13</b>	44.1	43.6	39.8	37.9	38.9	39.1	36.4	36.5	40.6	40.4	48.2	47.7	38.8	37.9	30.6	30.0
<b>14</b>	44.0	42.8	35.9	34.6	41.7	40.5	35.8	36.5	37.6	43.5	46.2	44.9	36.6	35.3	27.4	26.8

**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, public enterprises and dependant	
	1 t-1	2 t	3 t-1	4 t	5 t-1	6 t	7 t-1	8 t	9 t-1	10 t	11 t-1	12 t
<b>01</b>	44.4	46.3	42.9	45.4	30.6	29.8	24.6	27.3	68.3	68.8	44.9	46.6
<b>02</b>	47.4	49.3	40.5	42.1	30.8	32.5	27.6	26.5	68.3	81.0	47.8	49.8
<b>03</b>	49.3	46.9	42.3	40.5	32.0	33.9	28.9	24.8	81.4	68.5	49.8	47.5
<b>04</b>	46.9	46.2	40.5	39.7	35.5	33.1	25.7	25.1	71.6	61.4	47.4	46.7
<b>05</b>	46.8	46.8	39.1	41.2	34.8	40.0	26.3	25.2	65.1	59.3	47.3	47.3
<b>06</b>	47.0	49.2	42.4	41.9	41.7	42.9	24.4	24.6	55.2	52.3	47.5	49.7
<b>07</b>	49.3	49.8	41.5	40.2	42.6	48.3	24.1	26.3	53.0	46.8	49.6	50.0
<b>08</b>	51.0	48.2	38.9	38.5	50.4	48.6	25.1	25.1	54.1	55.4	51.1	48.3
<b>09</b>	47.2	47.0	38.2	41.4	48.2	48.0	26.7	29.1	54.2	45.0	47.3	47.2
<b>10</b>	47.0	47.1	42.2	43.0	48.6	44.8	28.7	28.8	43.0	42.8	47.1	47.2
<b>11</b>	47.0	48.0	42.3	40.5	43.8	44.3	28.4	30.5	44.2	33.0	47.1	48.1
<b>12</b>	47.9	47.1	37.7	36.0	43.4	42.0	32.6	34.7	32.9	28.5	48.0	47.2
<b>13</b>	46.7	46.4	36.2	36.1	40.7	40.1	34.2	35.8	33.9	34.5	46.7	46.4
<b>14</b>	45.4	43.5	36.2	33.5	46.2	43.8	33.6	34.9	27.3	32.3	45.5	43.6
<b>15 Q1</b>	43.5	43.7	33.4	33.3	43.7	43.4	34.8	36.3	32.7	32.1	43.5	43.7
<b>Q2</b>	43.7	42.4	33.5	33.1	43.2	42.3	35.1	35.9	32.8	32.7	43.8	42.5
<b>Q3</b>	41.9	41.8	31.6	31.7	46.0	44.9	32.8	31.2	31.2	30.9	41.9	41.8

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).  
Integrated database (CBI)**

%

	Total		Branches of activity								By size					
			Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant		Medium		Small	
	1 t-1	2 t	3 t-1	4 t	5 t-1	6 t	7 t-1	8 t	9 t-1	10 t	11 t-1	12 t	13 t-1	14 t	15 t-1	16 t
<b>98</b>	235.9	250.1	269.3	294.1	151.7	151.7	230.1	206.8	174.0	163.1	228.7	248.9	221.4	227.2	291.7	272.7
<b>99</b>	253.7	329.7	297.5	390.4	152.6	170.0	207.3	203.1	175.2	357.0	249.0	351.6	229.4	240.0	291.1	288.5
<b>00</b>	336.7	398.9	392.2	510.1	175.6	181.8	219.1	242.3	202.1	276.0	357.2	436.6	240.9	268.9	302.4	306.0
<b>01</b>	401.9	426.3	461.9	533.8	191.1	225.5	262.1	258.9	317.8	288.5	441.5	472.7	258.0	264.8	318.8	317.4
<b>02</b>	431.2	445.7	395.9	380.0	235.9	272.6	261.2	251.8	294.9	273.0	483.5	497.6	252.4	265.2	333.5	348.9
<b>03</b>	445.6	424.7	391.5	385.3	264.5	256.7	268.3	265.0	278.2	227.7	498.2	460.7	273.0	268.6	364.3	385.6
<b>04</b>	429.1	413.9	396.0	416.3	252.0	240.6	273.3	267.9	220.5	180.3	460.2	431.8	279.4	285.6	401.5	413.8
<b>05</b>	355.1	373.4	371.9	380.8	239.4	259.2	275.8	285.2	169.4	151.4	341.8	360.6	275.9	283.8	430.9	456.1
<b>06</b>	377.3	416.3	372.7	370.4	260.2	269.7	291.7	293.9	168.8	163.9	363.3	421.2	286.2	292.5	459.3	454.3
<b>07</b>	421.4	430.2	376.8	423.6	265.2	284.7	291.1	290.2	164.1	152.0	425.9	435.0	281.7	296.0	471.1	476.7
<b>08</b>	412.1	488.5	400.1	433.7	275.9	364.6	256.8	340.8	156.8	162.1	414.8	479.3	335.6	411.7	406.9	542.3
<b>09</b>	503.6	608.0	440.7	542.0	367.4	516.2	369.3	431.8	153.0	156.9	485.4	565.7	396.2	469.8	593.6	780.9
<b>10</b>	642.1	643.5	558.7	526.6	505.9	442.0	424.3	416.0	152.5	146.0	613.0	607.8	526.5	556.6	744.1	849.2
<b>11</b>	655.9	686.3	524.7	536.8	437.8	450.2	406.8	432.0	159.1	144.2	633.8	648.4	571.6	615.8	779.9	908.5
<b>12</b>	649.6	665.9	555.2	489.3	428.8	442.0	413.9	460.7	147.6	156.4	625.5	626.5	535.2	562.9	801.7	951.6
<b>13</b>	651.2	637.3	490.1	463.2	395.3	425.5	431.2	420.7	157.9	168.5	628.0	615.6	471.1	458.6	847.0	829.1
<b>14</b>	571.0	598.4	443.0	516.3	422.1	380.5	365.5	372.1	137.4	198.0	565.9	603.8	401.1	358.3	669.6	580.0

**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, public enterprises and dependant	
	1 t-1	2 t	3 t-1	4 t	5 t-1	6 t	7 t-1	8 t	9 t-1	10 t	11 t-1	12 t
<b>01</b>	475.5	511.1	484.8	602.2	155.8	192.0	156.8	170.8	268.2	248.9	486.3	522.4
<b>02</b>	514.1	528.3	374.1	379.1	200.4	249.5	176.7	162.1	234.1	220.5	526.0	541.7
<b>03</b>	531.9	478.7	381.4	371.3	248.5	242.3	184.5	164.1	220.8	155.4	544.7	489.2
<b>04</b>	499.0	487.9	373.5	411.0	259.4	218.4	174.0	186.1	187.2	158.9	509.8	499.0
<b>05</b>	491.4	502.0	401.0	409.1	236.3	279.6	194.0	208.9	166.5	142.0	501.9	510.8
<b>06</b>	525.9	491.2	423.5	376.0	306.6	321.5	200.1	219.9	121.8	69.5	534.8	498.4
<b>07</b>	498.3	499.3	370.7	424.4	318.7	403.8	211.5	248.3	70.1	55.9	502.6	503.1
<b>08</b>	524.2	571.2	397.1	437.5	438.9	597.1	215.3	234.4	123.7	118.6	526.6	565.0
<b>09</b>	571.6	660.1	440.1	500.7	585.0	880.1	218.9	280.8	113.9	115.2	564.9	635.6
<b>10</b>	662.4	650.4	520.1	527.7	1 042.2	690.1	272.9	240.8	105.2	111.4	637.9	647.5
<b>11</b>	648.6	643.2	552.7	547.5	612.0	560.7	240.3	248.4	120.0	85.8	644.4	637.5
<b>12</b>	631.8	645.4	514.3	434.1	525.5	558.7	253.9	281.5	83.8	79.8	626.6	643.1
<b>13</b>	612.0	594.8	440.4	431.4	489.6	626.8	251.5	256.3	108.8	117.3	609.0	592.6
<b>14</b>	583.8	624.8	431.6	487.3	536.8	555.8	254.0	277.2	87.3	115.2	572.1	621.9
<b>15 Q1</b>	619.5	624.7	488.7	509.9	538.1	490.3	269.9	281.4	117.5	107.0	620.1	625.8
<b>Q2</b>	623.4	612.2	510.4	509.6	489.4	412.1	252.9	246.9	107.0	107.9	624.4	613.0
<b>Q3</b>	639.2	632.0	490.0	485.0	433.0	385.0	304.4	307.5	100.3	102.4	640.1	633.0

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)  
Integrated database (CBI)**

%

	Total		Branches of activity								By size					
			Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant		Medium		Small	
	1 t-1	2 t	3 t-1	4 t	5 t-1	6 t	7 t-1	8 t	9 t-1	10 t	11 t-1	12 t	13 t-1	14 t	15 t-1	16 t
<b>98</b>	16.4	14.0	15.6	14.1	11.7	9.5	17.4	13.1	13.6	11.0	15.0	13.0	16.4	13.5	25.1	19.9
<b>99</b>	14.0	12.6	14.3	13.3	9.7	8.2	13.5	11.0	10.6	9.7	12.8	11.8	13.8	11.2	20.0	16.8
<b>00</b>	12.9	15.4	13.4	15.0	8.7	10.1	11.1	13.2	10.4	12.2	12.1	14.9	11.1	13.5	17.0	18.1
<b>01</b>	15.6	17.2	15.0	18.8	10.5	13.1	13.9	14.8	12.8	13.9	15.1	16.8	13.4	14.8	18.3	19.8
<b>02</b>	17.4	16.1	14.5	11.9	13.5	13.5	15.1	13.5	14.1	12.4	17.0	15.6	15.0	13.6	19.9	18.8
<b>03</b>	16.0	14.6	12.2	12.3	12.8	10.9	13.9	12.1	12.7	10.3	15.4	14.1	14.0	11.9	18.9	17.5
<b>04</b>	14.6	12.9	12.6	12.1	10.4	9.3	12.3	11.1	9.8	8.6	14.0	12.0	12.3	11.2	17.5	16.5
<b>05</b>	12.9	13.3	11.9	12.3	9.4	10.2	11.4	11.8	8.9	7.6	12.1	12.5	10.9	11.4	16.3	16.7
<b>06</b>	13.3	15.7	12.3	13.1	10.0	11.8	11.9	12.9	8.8	7.6	12.6	15.5	11.2	12.7	16.3	17.5
<b>07</b>	15.6	19.9	13.2	17.4	11.7	14.2	12.6	14.5	7.7	8.7	15.5	19.9	12.3	15.6	17.3	21.6
<b>08</b>	20.0	25.0	16.8	19.7	14.9	18.9	13.7	18.9	8.9	9.0	19.8	23.8	16.9	24.6	20.7	30.5
<b>09</b>	26.1	23.3	19.6	20.2	19.1	19.9	20.3	19.2	8.5	8.1	24.8	20.1	22.4	21.2	31.5	35.9
<b>10</b>	24.1	22.1	20.7	18.8	19.7	16.1	18.8	16.3	8.2	6.4	21.4	20.4	22.8	20.1	33.8	31.1
<b>11</b>	22.6	26.2	19.3	21.9	15.9	17.3	15.8	18.3	6.7	6.1	21.4	24.6	21.2	25.1	28.2	34.8
<b>12</b>	24.9	26.2	22.7	21.5	16.7	17.4	17.2	19.5	6.4	6.9	23.8	24.6	22.6	23.8	30.6	37.0
<b>13</b>	25.4	24.3	21.1	18.9	14.3	14.6	18.3	17.2	7.0	7.2	24.4	23.8	19.8	18.0	32.8	29.0
<b>14</b>	21.9	22.0	17.6	18.8	13.3	12.4	15.0	13.6	5.7	6.5	21.9	22.4	14.6	12.7	24.2	19.9

**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, public enterprises and dependant	
	1 t-1	2 t	3 t-1	4 t	5 t-1	6 t	7 t-1	8 t	9 t-1	10 t	11 t-1	12 t
<b>01</b>	16.5	17.4	17.4	18.7	8.6	11.0	6.9	6.8	11.9	12.9	16.7	17.6
<b>02</b>	17.4	16.3	14.8	12.7	11.0	10.6	7.1	6.3	12.4	10.7	17.8	16.7
<b>03</b>	16.2	15.0	12.7	12.4	10.4	8.5	7.0	5.9	10.7	9.1	16.5	15.3
<b>04</b>	15.6	13.2	12.4	12.1	9.3	7.9	6.3	6.1	9.6	7.6	15.9	13.5
<b>05</b>	13.1	13.0	11.8	11.1	8.7	9.2	6.2	6.5	7.4	5.7	13.5	13.2
<b>06</b>	13.2	17.0	11.6	13.0	9.1	11.8	6.0	7.2	6.5	5.0	13.4	17.3
<b>07</b>	17.3	21.4	12.9	16.5	11.7	16.2	6.9	9.7	5.1	3.9	17.4	21.6
<b>08</b>	22.9	27.8	15.1	18.6	17.2	27.3	8.6	10.7	7.5	7.4	23.0	27.4
<b>09</b>	28.8	22.3	18.6	18.5	26.5	29.0	10.2	9.2	7.6	7.0	28.5	21.5
<b>10</b>	22.3	21.4	18.7	18.0	34.8	23.3	9.2	8.3	6.9	5.0	21.5	21.3
<b>11</b>	21.4	23.9	18.6	20.8	20.7	19.6	8.3	9.6	5.0	3.6	21.2	23.7
<b>12</b>	23.2	24.1	20.3	18.2	18.1	20.8	9.6	10.4	3.5	2.6	23.0	24.0
<b>13</b>	22.8	22.8	18.5	17.8	18.6	22.6	10.6	10.4	5.1	5.0	22.7	22.7
<b>14</b>	21.9	22.2	17.8	17.6	13.6	15.0	9.5	9.7	2.1	2.4	21.5	22.1
<b>15 Q1</b>	21.8	21.1	17.6	18.2	14.7	12.6	9.6	8.9	2.5	2.5	21.9	21.2
<b>Q2</b>	21.2	20.3	18.2	17.9	12.6	10.7	8.5	7.8	2.5	2.6	21.2	20.3
<b>Q3</b>	20.9	20.3	16.7	16.2	11.1	10.1	12.1	11.4	2.6	2.5	21.0	20.3

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) (b)

Total (b)	Branches of activity									By size		
	Energy	Industry	Services						Other. Of wich: Construction	Large, public enterprises and dep.	Medium- sized	Small
			Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services					
1	2	3	4	5	6	7	8	9	10	11	12	
99	114.7	91.2	105.6	121.3	148.8	75.2	158.1	113.3	173.2	110.3	130.0	127.9
00	119.9	104.4	112.4	122.2	147.1	80.3	205.4	109.2	171.6	117.5	133.7	125.6
01	123.2	103.3	114.7	124.7	145.9	88.9	260.4	105.2	183.7	122.4	129.7	124.3
02	127.1	97.1	115.0	131.0	141.9	94.7	306.2	112.0	176.7	130.3	125.5	117.2
03	121.3	91.0	111.2	119.5	127.3	90.4	270.2	102.9	197.5	126.6	120.4	108.1
04	118.4	89.0	111.7	114.3	116.9	72.3	254.9	109.0	195.0	125.9	117.1	101.8
05	119.7	98.9	117.7	110.7	115.3	71.0	199.4	107.0	209.1	129.6	114.9	99.5
06	123.4	97.7	117.6	114.1	112.0	67.3	206.1	116.2	218.6	138.0	112.9	95.7
07	121.3	85.1	122.5	112.2	110.0	72.0	208.6	113.1	235.2	135.0	114.9	95.2
08	123.5	94.8	114.2	116.4	114.1	73.8	251.5	117.0	247.1	135.0	108.5	101.1
09	119.5	101.0	115.9	110.1	116.9	77.5	211.3	108.2	238.6	131.4	107.9	92.4
10	121.1	99.0	113.8	113.2	122.3	85.3	191.2	111.3	250.0	134.0	118.3	87.9
11	120.5	96.2	114.2	114.2	125.9	111.9	154.0	107.6	253.0	134.3	119.9	84.6
12	116.8	93.3	117.8	110.6	124.8	112.6	144.7	102.6	259.9	129.9	113.8	81.9
13	113.9	84.9	117.2	110.3	127.3	115.7	139.3	101.3	234.8	126.5	111.3	80.9
14	107.9	78.3	115.1	106.3	128.5	114.9	154.3	93.8	209.4	119.1	106.2	79.6
15	101.2	...	...	...	...	...	...	...	...	...	...	...

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) (b)

Total (b)	Branches of activity									By size		
	Energy	Industry	Services						Other. Of wich: Construction	Large	Medium- sized	Small
			Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services					
1	2	3	4	5	6	7	8	9	10	11	12	
99	13.4	12.0	16.1	12.7	18.2	7.0	20.2	9.5	13.8	12.8	17.6	14.3
00	13.2	13.7	17.4	11.2	16.2	7.4	19.4	8.6	15.0	12.9	16.6	13.3
01	14.0	15.6	14.9	13.0	16.7	8.4	32.0	9.9	16.2	14.0	16.7	12.8
02	14.4	16.8	13.3	14.0	15.4	9.0	42.5	11.1	15.3	15.4	15.1	10.8
03	13.3	13.0	13.0	12.9	13.2	7.7	48.2	9.8	17.0	14.8	14.2	9.2
04	12.9	11.6	14.1	12.3	12.3	6.6	52.6	9.5	16.8	15.0	13.5	8.1
05	13.2	12.4	14.3	12.5	11.7	5.4	38.8	11.3	16.7	15.8	12.8	7.6
06	13.7	14.4	14.3	12.7	11.7	5.5	36.5	12.3	18.0	16.7	12.8	7.6
07	13.6	11.6	16.0	12.9	12.3	5.7	43.3	11.8	17.1	16.3	13.2	7.8
08	12.0	12.1	10.9	12.2	9.8	4.2	54.2	11.9	11.8	14.7	9.3	5.7
09	9.2	11.2	6.4	9.8	8.0	2.7	44.0	9.8	7.8	12.0	6.6	3.3
10	8.8	10.1	8.6	9.3	8.7	3.5	37.8	8.9	2.5	11.5	6.7	2.7
11	8.3	8.9	8.9	8.8	8.8	4.1	29.0	8.3	1.5	11.0	6.7	2.2
12	7.5	9.8	8.8	7.6	7.6	4.2	24.3	7.1	-3.3	9.9	6.8	1.7
13	7.6	9.6	8.1	7.7	8.5	5.1	22.5	6.9	-1.7	9.9	6.8	1.8
14	7.3	6.2	8.8	8.0	8.6	6.0	17.9	7.5	-3.6	9.3	7.9	2.3
15	7.1	...	...	...	...	...	...	...	...	...	...	...

See notes at the end of the chapter.

## NOTES TO THE TABLES OF CHAPTER 15

### Definition of the ratios included in tables 15.6 to 15.27

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

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

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

$$R4 = R1 - R2$$

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

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

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

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

### A. BALANCE SHEET

1. Fixed assets
2. Tangible assets
3. Book
4. Adjustment to current prices
5. Other fixed assets
6. Current assets
7. Trade and other accounts receivable
8. Other current assets.
9. Other assets
10. Assets = Liabilities
11. Equity (including adjustment to current prices)
12. Creditors and provisions
13. Credit institutions.
14. Trade and other accounts payable
15. Other creditors
16. With financial cost
17. Without financial cost

### B. PROFIT AND LOSS ACCOUNT

(See rates of change in Tables 15.1 to 15.6)

18. Value of output (including subsidies)
19. Net turnover
20. Other operating income
21. Inputs (including taxes)
22. Gross value added at factor cost (18-21)
23. Personnel costs
24. Gross operating profit (22-23)
25. Financial revenue.
26. Financial costs
27. Interest on borrowed funds
28. Depreciation and operating provisions
29. Ordinary net profit (24+25-26-28)
30. Corporate income tax
31. Other income and expenses
32. Profit/loss for the year (29-30-31)

### Tables 15.3 and 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.

### Tables 15.8, 15.14 and 15.17

a. The ordinary net profit (ONP) used to calculate this ratio includes, for each quarter, the proportional part of the dividends received up to that quarter from the beginning of the year, determined on a straight-line basis; the ratio of Table 15.9 provides cumulative information for each period (Q1, Q1-Q2, Q1-Q3, Q1-Q4) in which the total dividend received is included.

### Tables 15.9, 15.12, 15.15, 15.18 and 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.

### Tables 15.23, 15.25 and 15.27

a. Columns t and t-1 in the annual frequency block refer to the fourth quarter of year t and the fourth quarter of year t-1. In the quarterly frequency block, columns t and t-1 contain the information of the quarter in question (t) and of that immediately preceding it (t-1), respectively.

**Tables 15.28 and 15.29**

Note: Ratios FSI.1 and FSI.2nd have been prepared in accordance with the methodology defined by the IMF in its document *Financial Soundness Indicator. Compilation Guide*.

a. Figures for 2010 and 2011, both for total and for different aggregates by sector and size, are obtained by applying the rate of change of the previous base to the current base.

b. Data from the last period is an estimate made from the latest quarterly information received in the quarterly survey of the Central balance sheet data office (CBQ).

## CHAPTER 16 HOUSEHOLDS AND NPISH



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

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

17.1 Summary. Balances

EUR millions

		Current account (credits minus debits)			Capital account (credits minus debits)	Current account plus Capital account	Financial account (b)			Errors and omissions
		Total	Goods and Services	Primary and secondary income (a)			Total (NCA - NCL)	Banco de España	Other sectors	
11		-34 039	-1 888	-32 151	4 055	-29 985	-29 728	-109 231	79 503	257
12	P	-2 404	15 999	-18 403	5 178	2 774	1 750	-168 758	170 508	-1 024
13	P	15 565	33 456	-17 891	6 784	22 349	35 138	117 076	-81 939	12 789
14	P	10 238	25 955	-15 717	4 448	14 686	21 106	26 662	-5 557	6 419
14 J-D	P	10 238	25 955	-15 717	4 448	14 686	21 106	26 662	-5 557	6 419
15 J-D	A	16 706	27 367	-10 661	5 990	22 695	29 651	-40 571	70 222	6 956
14 Sep	P	1 382	2 647	-1 265	15	1 397	4 540	1 614	2 926	3 143
Oct	P	1 241	2 867	-1 626	207	1 448	9 269	8 831	438	7 821
Nov	P	2 632	2 061	571	241	2 873	1 706	12 276	-10 570	-1 166
Dec	P	4 221	793	3 428	358	4 579	-7 300	4 767	-12 067	-11 879
15 Jan	P	-439	997	-1 436	31	-408	-6 707	-1 210	-5 498	-6 299
Feb	P	-2 007	972	-2 980	-10	-2 017	-4 016	2 757	-6 773	-1 999
Mar	P	1 041	2 256	-1 215	666	1 707	2 241	-16 400	18 641	534
Apr	P	-224	1 330	-1 554	723	499	-4 264	6 059	-10 323	-4 762
May	P	1 587	3 222	-1 635	1 017	2 604	7 071	-1 746	8 818	4 467
Jun	P	1 657	2 533	-876	505	2 162	8 719	-13 239	21 957	6 557
Jul	P	2 929	4 795	-1 867	675	3 604	-860	-109	-751	-4 464
Aug	P	1 481	3 109	-1 627	904	2 385	3 996	-527	4 522	1 611
Sep	P	1 695	2 265	-570	413	2 108	6 941	761	6 181	4 833
Oct	A	2 388	3 316	-928	35	2 423	10 349	5 715	4 634	7 926
Nov	A	2 110	2 040	70	110	2 221	-1 860	-11 662	9 802	-4 080
Dec	A	4 489	531	3 958	921	5 409	8 041	-10 970	19 011	2 632

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

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

EUR millions

		Total financial account (NCA - NCL)	Institutional sectors				Components							
			Banco de España	Other institutional sectors				Direct investment (a)	Portfolio investment excluding BE (b)	Other investment excluding BE (c)	Financial derivatives excluding BE (d)	Reserves (e)	BE net position with the Eurosystem (f)	Other BE (g)
				Total	Other MFIs	General government	Other resident sectors							
1=2+3=	2	4 to 6	4	5	6	7	8	9	10	11	12	13		
11		-29 728	-109 231	79 503	75 124	14 374	-9 995	9 226	26 251	41 960	2 067	10 022	-124 056	4 803
12	P	1 750	-168 758	170 508	217 378	-43 054	-3 816	-21 120	55 403	144 574	-8 349	2 211	-154 604	-16 366
13	P	35 138	117 076	-81 939	-45 829	-61 724	25 614	-14 401	-34 529	-34 047	1 039	535	136 688	-20 147
14	P	21 106	26 662	-5 557	-25 721	-49 126	69 290	9 356	-6 101	-9 921	1 109	3 890	46 973	-24 200
14 J-D	P	21 106	26 662	-5 557	-25 721	-49 126	69 290	9 356	-6 101	-9 921	1 109	3 890	46 973	-24 200
15 J-D	A	29 651	-40 571	70 222	15 199	-47 530	102 554	21 345	700	48 824	-647	5 070	-50 929	5 289
14 Sep	P	4 540	1 614	2 926	-9 237	4 269	7 894	5 380	5 720	-8 210	35	40	3 669	-2 095
Oct	P	9 269	8 831	438	-11 159	602	10 995	723	18 643	-19 662	733	28	11 892	-3 089
Nov	P	1 706	12 276	-10 570	-2 840	-16 097	8 367	4 453	-15 966	767	176	2 634	10 078	-436
Dec	P	-7 300	4 767	-12 067	-4 349	-13 820	6 102	5 923	-31 704	13 392	322	1 067	4 039	-339
15 Jan	P	-6 707	-1 210	-5 498	11 182	-23 756	7 076	-1 284	-18 883	14 936	-267	-109	-1 069	-31
Feb	P	-4 016	2 757	-6 773	-15 001	-726	8 954	577	-1 664	-5 733	47	2 597	632	-472
Mar	P	2 241	-16 400	18 641	1 359	-644	17 926	1 294	17 185	709	-547	2 170	-20 065	1 496
Apr	P	-4 264	6 059	-10 323	-4 001	-12 202	5 880	-1 779	-7 848	-390	-306	1	6 926	-867
May	P	7 071	-1 746	8 818	-8 333	-4 525	21 676	11 509	5 208	-7 868	-32	84	-2 989	1 158
Jun	P	8 719	-13 239	21 957	14 831	-5 554	12 680	5 369	7 394	9 425	-232	32	-14 489	1 219
Jul	P	-860	-109	-751	-917	2 152	-1 986	709	-2 662	969	233	-97	1 203	-1 215
Aug	P	3 996	-527	4 522	6 356	-9 378	7 545	123	-7 147	11 811	-264	131	-158	-500
Sep	P	6 941	761	6 181	-5 490	6 592	5 079	3 283	13 022	-10 076	-48	52	2 048	-1 340
Oct	A	10 349	5 715	4 634	7 303	-9 646	6 978	-1 519	-2 593	8 613	132	60	2 996	2 659
Nov	A	-1 860	-11 662	9 802	-4 107	13 385	524	5	7 408	2 114	276	97	-13 160	1 400
Dec	A	8 041	-10 970	19 011	12 017	-3 228	10 221	3 056	-8 721	24 312	363	50	-12 803	1 782



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

17.3 Current account and capital account. Breakdown

EUR millions

	Goods and Services					Primary and secondary income (a)			Capital account			Memorandum item				
	Balance	Credits		Debits		Balance	Credits	Debits	Balance	Credits	Debits	Customs statistics (b)		EU flows (c)		
		Total	of which: Travel	Total	of which: Travel							Exports	Imports	Balance	Credits	Debits
11	-1 888	309 889	44 712	311 777	12 492	-32 151	65 425	97 577	4 055	5 612	1 557	215 230	263 141	986	12 754	11 768
12	P 15 999	319 538	45 268	303 540	12 012	-18 403	63 137	81 540	5 178	6 537	1 359	226 115	257 946	2 210	13 542	11 331
13	P 33 456	329 877	47 164	296 420	12 360	-17 891	60 789	78 680	6 784	8 620	1 836	235 814	252 347	510	12 486	11 976
14	P 25 955	338 848	49 010	312 892	13 572	-15 717	63 655	79 372	4 448	5 042	594	240 035	264 507	-738	10 571	11 309
14 J-D	P 25 955	338 848	49 010	312 892	13 572	-15 717	63 655	79 372	4 448	5 042	594	240 035	264 507	-738	10 571	11 309
15 J-D	A 27 367	358 013	50 924	330 646	15 653	-10 661	64 630	75 292	5 990	6 935	946	250 241	274 415	686	11 892	11 206
14 Sep	P 2 647	31 496	5 513	28 850	1 476	-1 265	4 329	5 594	15	150	135	21 199	23 573	-416	52	468
Oct	P 2 867	31 505	4 717	28 638	1 237	-1 626	4 372	5 998	207	226	20	22 347	24 587	-132	415	546
Nov	P 2 061	27 514	2 932	25 453	1 203	571	6 593	6 022	241	277	37	19 944	21 500	1 537	2 459	922
Dec	P 793	27 639	2 497	26 846	1 065	3 428	11 032	7 604	358	400	42	19 353	21 174	2 066	2 774	708
15 Jan	P 997	25 025	3 054	24 028	927	-1 436	4 944	6 380	31	187	156	17 895	20 491	-760	326	1 086
Feb	P 972	26 426	2 594	25 454	966	-2 980	4 215	7 195	-10	48	58	19 860	21 897	-2 524	114	2 638
Mar	P 2 256	31 447	3 082	29 192	986	-1 215	4 612	5 827	666	696	30	23 218	24 109	-147	832	979
Apr	P 1 330	28 305	3 244	26 975	1 041	-1 554	4 801	6 355	723	749	26	20 918	23 171	-131	848	980
May	P 3 222	29 633	4 261	26 411	888	-1 635	5 611	7 246	1 017	1 044	26	21 025	22 683	431	1 429	997
Jun	P 2 533	32 616	4 965	30 083	1 576	-876	5 588	6 464	505	531	26	22 207	24 253	36	751	715
Jul	P 4 795	34 327	6 400	29 532	1 771	-1 867	4 932	6 799	675	781	106	23 508	24 904	452	983	531
Aug	P 3 109	27 153	6 833	24 044	1 766	-1 627	4 272	5 899	904	1 007	104	16 206	19 401	238	985	747
Sep	P 2 265	32 314	5 595	30 048	1 723	-570	4 610	5 180	413	517	103	21 424	23 995	145	551	406
Oct	A 3 316	32 096	5 040	28 780	1 457	-928	4 660	5 588	35	137	103	22 169	24 058	-558	268	827
Nov	A 2 040	30 026	3 203	27 986	1 364	70	5 941	5 871	110	213	102	21 655	23 505	976	1 938	962
Dec	A 531	28 644	2 655	28 113	1 189	3 958	10 446	6 488	921	1 025	105	20 155	21 949	2 529	2 867	339

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

17.4 Current account. Goods and services

EUR millions

	Goods			Services								
	Balance	Credits	Debits	Balance			Credits			Debits		
				Total	Travel	Other services	Total	Travel	Other services	Total	Travel	Other services
10	-47 804	190 836	238 639	33 925	28 431	5 494	85 434	41 218	44 216	51 508	12 787	38 721
11	-44 476	215 967	260 443	42 588	32 220	10 368	93 922	44 712	49 210	51 334	12 492	38 842
12	P -29 250	224 195	253 445	45 248	33 257	11 992	95 343	45 268	50 075	50 095	12 012	38 083
13	P -14 197	234 641	248 838	47 654	34 804	12 850	95 236	47 164	48 072	47 582	12 360	35 222
14	P -22 514	238 817	261 331	48 469	35 438	13 032	100 030	49 010	51 021	51 561	13 572	37 989
11 Q4	-10 976	54 365	65 342	8 880	6 105	2 775	22 754	9 384	13 370	13 874	3 279	10 595
12 Q1	P -9 869	55 603	65 472	8 170	5 475	2 695	19 235	7 971	11 264	11 064	2 496	8 569
Q2	P -8 127	55 837	63 964	12 182	8 385	3 797	24 151	11 047	13 104	11 969	2 662	9 307
Q3	P -7 024	54 506	61 529	15 837	13 218	2 619	29 331	16 999	12 332	13 494	3 780	9 714
Q4	P -4 230	58 248	62 479	9 059	6 178	2 881	22 627	9 252	13 375	13 568	3 074	10 494
13 Q1	P -2 666	58 409	61 076	8 045	5 738	2 307	18 723	8 144	10 580	10 678	2 406	8 272
Q2	P -1 629	61 624	63 253	12 534	8 875	3 659	23 982	11 512	12 470	11 449	2 637	8 811
Q3	P -5 119	55 948	61 067	16 929	13 684	3 246	29 460	17 660	11 799	12 530	3 976	8 554
Q4	P -4 783	58 659	63 442	10 146	6 508	3 638	23 071	9 847	13 224	12 925	3 340	9 586
14 Q1	P -5 677	57 905	63 582	8 471	5 961	2 510	19 957	8 511	11 446	11 487	2 551	8 936
Q2	P -5 138	60 180	65 318	12 083	9 080	3 003	24 473	12 092	12 381	12 390	3 011	9 378
Q3	P -6 611	58 586	65 197	17 107	13 756	3 351	31 088	18 261	12 827	13 981	4 505	9 476
Q4	P -5 088	62 146	67 234	10 809	6 641	4 168	24 512	10 146	14 366	13 704	3 506	10 198
15 Q1	P -4 284	61 557	65 840	8 509	5 850	2 659	21 342	8 729	12 613	12 834	2 879	9 954
Q2	P -5 261	64 250	69 511	12 346	8 966	3 380	26 305	12 470	13 835	13 959	3 504	10 455
Q3	P -7 026	61 076	68 102	17 195	13 567	3 628	32 717	18 827	13 890	15 522	5 260	10 262

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

	2013	2014
<b>OTROS SERVICIOS: INGRESOS</b>	48 072	51 021
Transformación de bienes sin traspaso de la propiedad y mantenimiento y reparación	2 823	2 936
Transporte	12 740	12 543
Construcción	2 027	1 498
Seguros y pensiones	1 536	1 641
Financieros	3 166	2 956
Cargos por el uso de propiedad intelectual n.i.o.p	885	1 085
Telecomunicaciones, informática e información	8 545	9 495
Otros servicios empresariales	15 241	17 248
I+D	1 149	1 326
Consultoría profesional y de gestión	4 136	4 490
Técnicos, relacionados con el comercio y otros servicios empresariales	9 955	11 433
Personales, culturales y recreativos y bienes y servicios de las AAPP	1 110	1 618
<b>OTROS SERVICIOS: PAGOS</b>	35 222	37 989
Transformación de bienes sin traspaso de la propiedad y mantenimiento y reparación	762	912
Transporte	9 078	10 036
Construcción	391	140
Seguros y pensiones	1 956	2 158
Financieros	2 536	2 842
Cargos por el uso de propiedad intelectual n.i.o.p	3 401	3 372
Telecomunicaciones, informática e información	4 704	5 013
Otros servicios empresariales	11 230	12 211
I+D	621	777
Consultoría profesional y de gestión	3 340	3 896
Técnicos, relacionados con el comercio y otros servicios empresariales	7 269	7 538
Personales, culturales y recreativos y bienes y servicios de las AAPP	1 165	1 305

**17.4a. Transactions in non-tourism services:**  
**By type of service**

**17.4a. Transacciones de servicios no turísticos:  
Por tipo de servicio**

Millones de euros

2013-IV	2014-I	2014-II	2014-III	2014-IV	2015-I	2015-II	2015-III	
13 224	11 446	12 381	12 827	14 366	12 613	13 835	13 890	<b>OTHER SERVICES: CREDITS</b>
								Manufacturing services on physical inputs owned by others and maintenance and repair services n.i.e
774	622	724	735	855	746	861	848	
3 069	2 791	3 159	3 419	3 174	3 041	3 524	3 687	Transport
783	446	252	318	482	324	291	253	Construction
375	355	416	407	463	452	503	444	Insurance and pension services
815	663	781	691	821	851	796	747	Financial services
227	220	263	299	303	301	311	385	Charges for the use of intellectual property n.i.e
2 293	2 244	2 301	2 450	2 500	2 214	2 494	2 480	Telecommunications, computer and information services
4 645	3 818	3 820	4 123	5 488	4 355	4 651	4 656	Other business services
376	311	274	255	485	276	262	285	Research and development services
1 197	1 024	1 081	1 065	1 320	1 022	1 351	1 283	Professional and management consulting services
3 072	2 482	2 464	2 803	3 683	3 057	3 038	3 088	Technical, trade-related, and other business services
								Personal, cultural and recreational services and government goods and services
243	285	666	386	281	331	405	391	
9 586	8 936	9 378	9 476	10 198	9 954	10 455	10 262	<b>OTHER SERVICES: DEBITS</b>
								Manufacturing services on physical inputs owned by others and maintenance and repair services n.i.e
203	231	211	225	245	205	243	189	
2 315	2 362	2 391	2 582	2 700	2 684	2 758	2 875	Transport
121	33	22	37	49	21	28	30	Construction
545	575	522	540	520	613	557	515	Insurance and pension services
818	678	703	706	755	794	824	820	Financial services
859	839	853	761	918	970	1 008	895	Charges for the use of intellectual property n.i.e
1 254	1 153	1 204	1 245	1 411	1 410	1 408	1 332	Telecommunications, computer and information services
3 187	2 803	3 126	3 009	3 273	2 972	3 258	3 198	Other business services
193	133	171	225	248	111	115	192	Research and development services
1 071	811	993	964	1 128	974	1 060	987	Professional and management consulting services
1 924	1 859	1 963	1 819	1 897	1 887	2 083	2 019	Technical, trade-related, and other business services
								Personal, cultural and recreational services and government goods and services
282	261	344	372	327	285	370	408	

EUR millions

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

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

### A) Balanza de pagos

	2013	2014
<b>OTROS SERVICIOS: INGRESOS</b>		
TOTAL MUNDIAL	48 072	51 021
EUROPA	30 103	32 089
UE-28	25 067	26 367
ZONA DEL EURO	17 507	18 432
Alemania	3 917	3 894
Bélgica	1 324	1 136
Países Bajos	2 124	2 526
Francia	4 198	4 203
Italia	1 582	1 830
Portugal	1 715	1 796
Resto Zona del euro	2 647	3 047
REINO UNIDO	4 838	5 076
RESTO UE-28	2 723	2 860
RESTO EUROPA	5 036	5 721
AMÉRICA	10 863	11 559
AMÉRICA DEL NORTE Y CENTRAL	6 137	6 491
AMÉRICA DEL SUR	4 726	5 068
ÁFRICA	2 360	2 267
ASIA	4 451	4 812
OCEANÍA	234	240
<b>Pro memoria</b>		
OCDE	34 242	37 038
OPEP	3 733	3 931
NICs	959	802
ASEAN	728	566
<b>OTROS SERVICIOS: PAGOS</b>		
TOTAL MUNDIAL	35 222	37 989
EUROPA	24 490	27 043
UE-28	22 354	24 308
ZONA DEL EURO	17 140	18 498
Alemania	4 082	4 509
Bélgica	1 188	1 112
Países Bajos	1 725	1 813
Francia	4 673	5 009
Italia	1 614	1 697
Portugal	1 129	1 115
Resto Zona del euro	2 728	3 243
REINO UNIDO	3 701	4 120
RESTO UE-28	1 513	1 690
RESTO EUROPA	2 137	2 735
AMÉRICA	6 146	6 245
AMÉRICA DEL NORTE Y CENTRAL	4 220	4 394
AMÉRICA DEL SUR	1 926	1 851
ÁFRICA	1 486	1 415
ASIA	2 523	2 729
OCEANÍA	150	142
<b>Pro memoria</b>		
OCDE	27 928	30 391
OPEP	1 496	1 435
NICs	274	338
ASEAN	322	339

#### 17.4b. Transactions in non-tourism services: geographical breakdown

Véanse notas al final del capítulo

**17.4b Transacciones de servicios no turísticos:  
detalle geográfico**

Millones de euros

2013-IV	2014-I	2014-II	2014-III	2014-IV	2015-I	2015-II	2015-III	
								<b>OTHER SERVICES: CREDITS</b>
13 224	11 446	12 381	12 827	14 366	12 613	13 835	13 890	TOTAL WORLD
8 163	7 199	8 139	7 852	8 900	8 033	8 943	8 512	EUROPE
6 768	5 932	6 474	6 485	7 477	6 555	7 439	7 095	EU-28
4 620	4 176	4 581	4 560	5 115	4 646	5 264	5 073	EURO AREA
1 008	908	950	971	1 065	996	1 097	1 014	Germany
390	265	286	284	301	258	319	291	Belgium
598	607	641	589	690	508	733	667	Netherlands
1 080	945	1 043	1 042	1 174	1 162	1 143	1 145	France
429	406	469	449	506	469	535	537	Italy
436	372	460	460	504	509	518	539	Portugal
679	674	732	767	874	744	919	879	Rest of Euro area
1 244	1 153	1 253	1 299	1 370	1 277	1 467	1 327	UNITED KINGDOM
904	603	640	625	992	632	708	695	REST OF EU-28
1 394	1 266	1 665	1 367	1 423	1 478	1 505	1 417	REST OF EUROPE
3 133	2 648	2 560	2 917	3 434	2 693	2 936	3 366	AMERICA
1 853	1 610	1 439	1 475	1 967	1 558	1 667	2 040	CENTRAL AND NORTH AMERICA
1 281	1 038	1 121	1 443	1 467	1 135	1 269	1 325	SOUTH AMERICA
610	497	535	613	622	511	606	614	AFRICA
1 221	1 029	1 076	1 377	1 330	1 304	1 266	1 309	ASIA
78	65	57	55	63	56	75	79	OCEANIA
9 206	8 241	9 248	9 122	10 426	9 195	10 225	10 307	<b>Memorandum items</b>
1 111	829	829	1 125	1 148	1 050	866	955	OECD
225	148	178	233	244	202	185	219	OPEC
138	135	145	137	149	138	150	149	NICs
								ASEAN
								<b>OTHER SERVICES: DEBITS</b>
9 586	8 936	9 378	9 476	10 198	9 954	10 455	10 262	TOTAL WORLD
6 719	6 469	6 769	6 624	7 181	7 159	7 488	7 389	EUROPE
6 149	5 725	6 125	5 947	6 511	6 381	6 939	6 763	EU-28
4 682	4 318	4 637	4 570	4 972	4 676	5 067	5 117	EURO AREA
1 100	1 017	1 131	1 166	1 195	999	1 160	1 285	Germany
331	279	267	267	300	302	349	356	Belgium
458	430	458	425	499	439	498	530	Netherlands
1 312	1 176	1 292	1 164	1 377	1 413	1 395	1 265	France
429	386	449	402	459	462	535	432	Italy
287	247	263	273	331	273	273	311	Portugal
765	782	777	874	810	790	856	938	Rest of Euro area
1 070	986	1 060	951	1 124	1 251	1 325	1 163	UNITED KINGDOM
398	420	427	426	416	453	547	484	REST OF EU-28
570	745	644	676	670	779	549	626	REST OF EUROPE
1 647	1 363	1 486	1 644	1 752	1 544	1 730	1 602	AMERICA
1 090	990	1 047	1 132	1 225	1 174	1 205	1 195	CENTRAL AND NORTH AMERICA
557	373	439	512	527	370	525	407	SOUTH AMERICA
422	383	338	340	353	353	305	315	AFRICA
652	612	635	702	780	788	778	811	ASIA
49	34	34	39	35	48	26	24	OCEANIA
7 588	7 184	7 565	7 472	8 170	8 120	8 493	8 323	<b>Memorandum items</b>
423	337	355	368	375	291	301	336	OECD
70	71	75	76	116	119	109	120	OPEC
87	83	72	79	105	91	92	115	NICs
								ASEAN

EUR millions

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

See notes at the end of the chapter

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

17.5 Current account. Primary income

EUR millions

	Balance	Credits							Debits						
		Total	Investment (b)				Labour	Other primary income (a)	Total	Investment (b)				Labour	Other primary income (a)
			Total	Monetary financial institutions	General government	Other resident sectors				Total	Monetary financial institutions	General government	Other resident sectors		
1=2-9	2=3+7+8	3=4 to 6	4	5	6	7	8	9=10+14+15	10=11 to 13	11	12	13	14	15	
10	-15 131	53 191	45 772	13 894	430	31 448	1 187	6 231	68 322	66 449	20 342	10 243	35 864	328	1 544
11	-18 359	52 899	45 692	14 871	537	30 284	1 218	5 990	71 258	69 371	21 847	10 972	36 552	327	1 560
12	P -7 008	49 642	41 970	16 062	275	25 633	1 623	6 049	56 650	54 908	16 748	9 529	28 632	294	1 447
13	P -4 750	48 005	40 171	13 356	89	26 726	2 269	5 564	52 755	51 181	12 075	10 895	28 212	250	1 324
14	P -4 162	50 696	42 844	14 107	80	28 658	2 349	5 503	54 858	53 070	10 179	12 082	30 809	274	1 514
11 Q4	-955	18 161	13 095	3 752	137	9 206	322	4 744	19 117	18 615	5 477	2 787	10 351	75	427
12 Q1	P -4 370	10 227	9 448	4 406	139	4 902	356	424	14 597	14 151	4 935	2 546	6 670	75	371
Q2	P -3 566	12 301	11 406	4 146	54	7 206	383	513	15 868	15 444	4 374	2 280	8 790	79	345
Q3	P -2 595	9 959	9 400	3 882	36	5 482	434	125	12 553	12 159	3 970	2 197	5 991	69	326
Q4	P 3 523	17 154	11 717	3 628	46	8 043	450	4 987	13 632	13 156	3 469	2 506	7 181	72	404
13 Q1	P -3 083	9 478	8 673	3 284	25	5 364	452	353	12 561	12 177	3 555	2 533	6 088	55	330
Q2	P -1 678	11 520	10 639	3 996	21	6 622	570	310	13 197	12 816	3 298	2 645	6 873	64	317
Q3	P -2 720	10 117	9 055	3 197	21	5 837	581	154	12 509	12 149	2 625	2 760	6 764	64	296
Q4	P 2 731	17 218	11 804	2 880	21	8 903	667	4 747	14 487	14 039	2 597	2 956	8 486	67	381
14 Q1	P -1 685	10 820	9 883	3 715	18	6 149	600	338	12 505	12 104	2 818	2 953	6 333	55	346
Q2	P -4 064	11 230	10 363	3 691	21	6 651	542	326	15 294	14 880	2 757	2 997	9 126	72	342
Q3	P -3 284	10 117	9 477	3 215	18	6 244	598	42	13 402	12 947	2 458	3 049	7 441	76	379
Q4	P 4 871	18 528	13 121	3 486	22	9 613	610	4 797	13 657	13 140	2 147	3 082	7 910	71	446
15 Q1	P -1 048	10 625	9 830	3 774	20	6 036	544	251	11 673	11 216	1 944	3 183	6 088	60	397
Q2	P -1 844	12 301	11 252	3 698	25	7 528	617	432	14 145	13 639	1 904	3 260	8 475	74	432
Q3	P -2 774	10 592	9 913	3 247	21	6 644	571	107	13 366	12 857	2 390	3 330	7 138	76	433

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

17.6 Current account and capital account.  
Secondary income and capital account

EUR millions

	Balance	Secondary income (a)							Capital account					
		Credits				Debits			Balance	Credits			Debits	
		Total	General government		Other sectors	Total	General government			Total	Total	of which:		
			Total	From EU			Total	of which:						
								Total				To EU		Total
1=2-6	2=3+5	3	4	5	6=7+9	7	8	9	10=11-13	11	12	13		
10	-13 379	11 018	2 967	676	8 051	24 397	11 407	8 846	12 990	4 893	6 438	5 401	1 545	
11	-13 792	12 526	3 803	1 747	8 723	26 318	13 090	10 208	13 229	4 055	5 612	5 017	1 557	
12	P -11 395	13 495	3 249	1 623	10 246	24 890	11 442	9 884	13 448	5 178	6 537	5 869	1 359	
13	P -13 141	12 784	2 561	994	10 224	25 926	12 788	10 652	13 138	6 784	8 620	5 928	1 836	
14	P -11 556	12 959	2 768	732	10 191	24 514	11 935	9 795	12 579	4 448	5 042	4 337	594	
11 Q4	-4 376	3 236	856	321	2 381	7 612	4 188	3 047	3 425	779	1 503	1 430	724	
12 Q1	P -4 807	2 915	724	316	2 191	7 722	4 477	4 307	3 244	339	620	509	281	
Q2	P -1 977	3 620	1 100	619	2 520	5 597	2 293	1 991	3 304	1 449	1 728	1 644	279	
Q3	P -2 422	3 237	655	276	2 582	5 659	2 337	2 014	3 322	1 243	1 531	1 359	288	
Q4	P -2 188	3 724	770	413	2 954	5 912	2 335	1 573	3 577	2 147	2 658	2 359	511	
13 Q1	P -4 191	3 372	673	359	2 699	7 563	4 350	4 190	3 213	1 243	1 817	1 330	575	
Q2	P -3 013	3 027	590	273	2 437	6 039	2 868	2 411	3 171	2 342	2 601	2 445	259	
Q3	P -3 241	2 815	518	131	2 296	6 056	2 854	2 500	3 202	986	1 248	868	262	
Q4	P -2 696	3 571	779	231	2 792	6 267	2 715	1 552	3 552	2 213	2 953	1 285	740	
14 Q1	P -4 365	3 312	790	492	2 522	7 677	4 582	4 256	3 095	1 615	1 661	1 523	46	
Q2	P -2 702	3 457	797	134	2 660	6 159	3 109	2 371	3 050	1 682	1 761	1 639	79	
Q3	P -1 991	2 722	505	50	2 217	4 713	1 662	1 438	3 051	346	717	380	371	
Q4	P -2 498	3 468	677	56	2 791	5 966	2 583	1 730	3 383	805	904	795	98	
15 Q1	P -4 583	3 146	548	233	2 598	7 729	4 659	4 306	3 070	688	931	788	243	
Q2	P -2 221	3 699	927	431	2 772	5 920	2 645	2 260	3 275	2 245	2 324	2 165	79	
Q3	P -1 290	3 222	923	452	2 299	4 513	1 472	1 251	3 040	1 992	2 305	1 959	313	

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

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

EUR millions

		Total	Direct investment (a)			Portfolio investment (b) including Banco de España			Other investment (c) including Banco de España			Financial derivatives including Banco de España (d)	Reserves (e)
			Total	NCA	NCL	Total	NCA	NCL	Total	NCA	NCL		
		1=2+5+8+11+12	2=3-4	3	4	5=6-7	6	7	8=9-10	9	10	11	12
11		-29 728	9 226	32 520	23 294	30 981	-37 213	-68 194	-82 029	33 962	115 990	2 072	10 022
12	P	1 750	-21 120	-1 929	19 191	41 783	-9 862	-51 645	-12 659	48 156	60 815	-8 465	2 211
13	P	35 138	-14 401	19 546	33 947	-44 499	-16 417	28 081	92 435	-46 297	-138 732	1 068	535
14	P	21 106	9 356	34 197	24 841	-9 786	49 272	59 058	16 585	18 589	2 004	1 062	3 890
14 J-D	P	21 106	9 356	34 197	24 841	-9 786	49 272	59 058	16 585	18 589	2 004	1 062	3 890
15 J-D	A	29 651	21 345	41 680	20 335	16 608	71 852	55 244	-12 723	29 849	42 571	-649	5 070
14 Sep	P	4 540	5 380	4 941	-440	5 454	2 702	-2 753	-6 365	11 377	17 742	29	40
Oct	P	9 269	723	3 419	2 696	17 048	6 649	-10 400	-9 260	-2 458	6 802	729	28
Nov	P	1 706	4 453	3 998	-456	-15 538	9 372	24 910	9 995	13 302	3 307	163	2 634
Dec	P	-7 300	5 923	-3 063	-8 986	-30 404	-6 947	23 456	15 807	-22 211	-38 018	306	1 067
15 Jan	P	-6 707	-1 284	2 844	4 128	-17 978	6 492	24 470	12 931	5 282	-7 649	-267	-109
Feb	P	-4 016	577	893	316	-1 080	10 236	11 316	-6 158	2 057	8 215	47	2 597
Mar	P	2 241	1 294	3 938	2 643	18 425	13 949	-4 476	-19 101	5 741	24 841	-547	2 170
Apr	P	-4 264	-1 779	5 321	7 101	-7 191	10 639	17 830	5 016	-7 159	-12 174	-310	1
May	P	7 071	11 509	10 527	-982	7 474	12 847	5 373	-11 962	-4 317	7 646	-34	84
Jun	P	8 719	5 369	2 024	-3 345	9 276	7 548	-1 728	-5 727	6 832	12 558	-232	32
Jul	P	-860	709	5 259	4 550	-2 528	80	2 608	821	5 817	4 995	234	-97
Aug	P	3 996	123	2 397	2 275	-6 049	3 775	9 923	10 055	2 289	-7 766	-264	131
Sep	P	6 941	3 283	1 798	-1 485	14 456	2 191	-12 265	-10 805	5 388	16 194	-44	52
Oct	A	10 349	-1 519	1 389	2 908	-934	6 815	7 749	12 610	-1 608	-14 218	132	60
Nov	A	-1 860	5	742	738	9 452	4 488	-4 964	-11 689	10 358	22 047	276	97
Dec	A	8 041	3 056	4 545	1 489	-6 716	-7 308	-593	11 287	-830	-12 117	363	50

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

**17.8 Net changes in assets.**  
**Breakdown by institutional sector**

EUR millions

		Direct investment (a)			Portfolio investment (b)				Other investment (c)					
		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
11		32 520	17 443	15 077	-37 213	4 730	-7 822	-1 100	-33 020	33 962	68	17 109	6 855	9 929
12	P	-1 929	-79	-1 850	-9 862	-13 620	22 187	-4 871	-13 559	48 156	8 137	15 184	20 121	4 713
13	P	19 546	-463	20 009	-16 417	-9 969	-9 336	-886	3 775	-46 297	13 075	-71 466	8 470	3 623
14	P	34 197	8 993	25 204	49 272	-3 686	-68	-1 934	54 959	18 589	23 711	-8 728	4 171	-566
14 J-D	P	34 197	8 993	25 204	49 272	-3 686	-68	-1 934	54 959	18 589	23 711	-8 728	4 171	-566
15 J-D	A	41 680	10 786	30 894	71 852	15 909	-12 021	592	67 373	29 849	13 276	10 088	-2 446	8 930
14 Sep	P	4 941	-32	4 972	2 702	-266	-500	0	3 467	11 377	2 020	9 295	-33	96
Oct	P	3 419	244	3 175	6 649	-1 595	3 155	0	5 088	-2 458	1 709	-4 385	200	17
Nov	P	3 998	3 365	633	9 372	428	1 572	0	7 372	13 302	883	11 211	2 178	-970
Dec	P	-3 063	420	-3 483	-6 947	1 300	-14 914	-3	6 670	-22 211	1 622	-24 613	3 209	-2 430
15 Jan	P	2 844	823	2 022	6 492	905	215	43	5 329	5 282	982	4 953	-2 141	1 488
Feb	P	893	243	650	10 236	584	-1 173	149	10 675	2 057	1 131	2 480	-4 191	2 637
Mar	P	3 938	45	3 892	13 949	1 240	1 407	159	11 143	5 741	-148	2 588	35	3 266
Apr	P	5 321	497	4 824	10 639	657	901	81	9 001	-7 159	1 988	-8 718	42	-470
May	P	10 527	288	10 239	12 847	2 266	132	11	10 437	-4 317	1 586	-6 411	-56	564
Jun	P	2 024	3 428	-1 404	7 548	1 882	1 648	53	3 966	6 832	989	5 021	119	703
Jul	P	5 259	2 790	2 469	80	134	1 668	23	-1 745	5 817	1 400	2 856	-53	1 614
Aug	P	2 397	353	2 045	3 875	1 098	-1 589	1	4 365	2 289	1 815	1 594	-231	-889
Sep	P	1 798	261	1 537	2 191	1 434	-2 269	47	2 980	5 388	664	2 418	-14	2 320
Oct	A	1 389	579	811	6 815	1 659	2 874	-7	2 290	-1 608	1 874	-3 938	487	-31
Nov	A	742	-275	1 017	4 488	2 044	-1 774	16	4 202	10 358	699	8 262	1 768	-370
Dec	A	4 545	1 753	2 792	-7 308	2 006	-14 061	18	4 729	-830	297	-1 016	1 791	-1 901

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**
**A) Balance of payments**
**17.9 Direct and portfolio investment.**
**Net changes in assets.**
**Monetary financial institutions**
*EUR millions*

		Direct investment			Portfolio investment (a)					
		Total	Banco de España			Total	Equity and investment fund shares	Other monetary financial institutions		
			Total	Long-term	Short-term			Total	Long-term	Short-term
1	2=3+4	3	4	5=6+7	6	7=8+9	8	9		
<b>10</b>		-6 480	-6 708	-6 440	-268	-34 558	-1 934	-32 623	-29 151	-3 473
<b>11</b>		17 443	4 730	4 378	352	-7 822	-2 307	-5 515	-4 606	-909
<b>12</b>	P	-79	-13 620	-13 152	-468	22 187	-624	22 811	14 946	7 866
<b>13</b>	P	-463	-9 969	-9 971	1	-9 336	665	-10 001	-6 368	-3 633
<b>14</b>	P	8 993	-3 686	-3 688	2	-68	2 568	-2 636	-439	-2 197
<b>11 Q4</b>		1 163	3 114	3 236	-122	-9 422	-187	-9 234	-8 151	-1 084
<b>12 Q1</b>	P	1 494	-4 663	-4 195	-468	8 306	495	7 810	7 665	145
<b>Q2</b>	P	557	-2 916	-2 916	-	-5 733	-528	-5 205	-4 353	-852
<b>Q3</b>	P	-2 486	-3 003	-3 003	-	-2 167	-345	-1 822	-4 705	2 883
<b>Q4</b>	P	356	-3 038	-3 038	-	21 782	-246	22 028	16 339	5 689
<b>13 Q1</b>	P	-318	-2 350	-2 350	-	1 807	363	1 443	-600	2 043
<b>Q2</b>	P	310	-2 289	-2 289	-	-3 513	673	-4 186	-3 800	-386
<b>Q3</b>	P	160	-3 638	-3 638	1	-3 158	-485	-2 673	-3 683	1 010
<b>Q4</b>	P	-616	-1 693	-1 694	1	-4 473	113	-4 585	1 715	-6 301
<b>14 Q1</b>	P	4 701	-167	-168	0	8 258	541	7 717	7 059	658
<b>Q2</b>	P	1 382	-2 235	-2 235	1	-3 317	-1 250	-2 067	-871	-1 196
<b>Q3</b>	P	-1 118	-1 416	-1 417	1	5 178	1 595	3 583	4 557	-974
<b>Q4</b>	P	4 028	133	132	0	-10 187	1 682	-11 869	-11 184	-685
<b>15 Q1</b>	P	1 111	2 730	2 729	1	449	-789	1 238	-288	1 527
<b>Q2</b>	P	4 214	4 805	4 804	1	2 681	1 385	1 296	1 533	-238
<b>Q3</b>	P	3 404	2 666	2 665	1	-2 190	-359	-1 831	-2 748	917

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**
**A) Balance of payments**
**17.10 Direct and portfolio investment.**
**Net changes in assets.**
**General government and other resident sectors**
*EUR millions*

		General government		Other resident sectors							
		Total	of which: Debt securities. Long-term	Direct investment			Portfolio investment				
				Total	Equity	Debt instruments	Total	Equity and investment fund shares	Debt securities		
									Total	Long-term	Short-term
1	2	3=4+5	4	5	6=7+8	7	8=9+10	9	10		
<b>10</b>		-5 956	-5 956	35 467	30 418	5 049	-23 853	11 164	-35 017	-32 071	-2 946
<b>11</b>		-1 101	-1 100	15 077	1 871	13 205	-33 020	-6 892	-26 128	-25 104	-1 025
<b>12</b>	P	-4 871	-5 667	-1 850	-759	-1 091	-13 559	7 090	-20 649	-21 201	553
<b>13</b>	P	-886	-90	20 009	18 769	1 241	3 775	13 708	-9 933	-7 714	-2 219
<b>14</b>	P	-1 934	-1 934	25 204	16 661	8 544	54 959	34 629	20 331	18 836	1 494
<b>11 Q4</b>		29	29	6 022	5 376	646	-8 154	-4 193	-3 961	-3 083	-879
<b>12 Q1</b>	P	-342	-341	-2 097	-1 011	-1 086	-5 029	1 968	-6 996	-6 394	-602
<b>Q2</b>	P	-513	-514	2 366	2 562	-197	-2 567	2 086	-4 653	-4 945	292
<b>Q3</b>	P	-2 350	-2 349	1 645	3 422	-1 777	-2 804	1 012	-3 816	-3 267	-549
<b>Q4</b>	P	-1 666	-2 464	-3 764	-5 733	1 969	-3 159	2 024	-5 184	-6 595	1 411
<b>13 Q1</b>	P	-229	568	7 049	7 969	-920	-761	4 655	-5 416	-3 605	-1 810
<b>Q2</b>	P	-640	-640	3 955	4 835	-880	-59	3 773	-3 832	-3 414	-419
<b>Q3</b>	P	-15	-15	4 026	2 493	1 532	84	1 329	-1 245	-1 940	696
<b>Q4</b>	P	-2	-2	4 979	3 471	1 508	4 511	3 951	560	1 245	-686
<b>14 Q1</b>	P	-2	-2	10 176	3 484	6 692	11 657	7 543	4 114	3 936	178
<b>Q2</b>	P	-1 302	-1 302	7 482	5 028	2 454	10 664	9 520	1 145	802	343
<b>Q3</b>	P	-628	-628	7 221	8 388	-1 167	13 508	7 889	5 619	5 173	446
<b>Q4</b>	P	-2	-2	325	-239	564	19 130	9 677	9 453	8 926	527
<b>15 Q1</b>	P	351	346	6 564	3 984	2 581	27 148	17 312	9 836	9 709	127
<b>Q2</b>	P	144	139	13 659	12 949	710	23 404	19 454	3 951	4 437	-486
<b>Q3</b>	P	70	71	6 051	3 683	2 368	5 600	154	5 446	6 290	-844



**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**
**A) Balance of payments**
**17.11 Other investment.Net changes in assets.  
Breakdown by institutional sectors**

EUR millions

	General government				Other resident sectors				Monetary financial institutions						
	Total	Loans	Currency and deposits	Other financial assets (a)	Total	Loans	Currency and deposits	Other financial assets	Total	Banco de España	Other monetary financial institutions				
											Total	Loans	Currency and deposits	Other financial assets (a)	
1=2+6+10	2=3+4+5	3	4	5	6=7+8+9	7	8	9	10=11+12	11	12=13 to 15	13	14	15	
<b>10</b>	17 630	3 218	2 537	-20	701	6 084	-47	5 945	186	8 328	3	8 325	603	6 583	1 139
<b>11</b>	33 962	6 855	5 932	92	831	9 929	-531	10 103	357	17 177	68	17 109	2 989	12 758	1 362
<b>12</b>	P 48 156	20 121	15 769	293	4 059	4 713	-161	4 832	42	23 322	8 137	15 184	823	15 197	-835
<b>13</b>	P -46 297	8 470	4 759	1	3 711	3 623	734	-197	3 086	-58 391	13 075	-71 466	-1 836	-62 856	-6 774
<b>14</b>	P 18 589	4 171	932	-5	3 244	-566	191	-4 923	4 167	14 984	23 711	-8 728	-1 480	-11 067	3 819
<b>11 Q4</b>	8 764	5 986	1 376	137	4 473	-649	-103	-331	-216	3 427	156	3 270	3 088	-1 302	1 485
<b>12 Q1</b>	P 24 687	1 020	5 267	-11	-4 237	-1 044	-312	-608	-125	24 711	1 158	23 553	-704	24 750	-493
<b>Q2</b>	P 37 830	5 790	5 712	-2	80	6 979	-36	6 676	339	25 060	-1 463	26 524	-137	26 132	529
<b>Q3</b>	P -25 246	-3	294	7	-305	-384	-24	-187	-173	-24 859	3 016	-27 876	3 351	-33 587	2 360
<b>Q4</b>	P 10 885	13 314	4 495	299	8 520	-838	211	-1 049	-0	-1 590	5 427	-7 017	-1 687	-2 098	-3 232
<b>13 Q1</b>	P -3 073	-3 868	665	-2	-4 530	-611	118	-2 451	1 721	1 406	651	755	2 439	-988	-696
<b>Q2</b>	P -12 716	4 803	2 827	-2	1 978	1 495	124	432	938	-19 015	2 909	-21 923	445	-17 958	-4 410
<b>Q3</b>	P -25 381	311	404	-0	-93	2 343	409	1 281	652	-28 035	5 459	-33 494	-2 080	-30 694	-720
<b>Q4</b>	P -5 127	7 223	863	5	6 355	397	82	541	-226	-12 747	4 056	-16 803	-2 640	-13 216	-947
<b>14 Q1</b>	P 6 832	-4 130	-32	7	-4 105	1 620	-14	-524	2 158	9 342	10 115	-773	-1 137	-923	1 286
<b>Q2</b>	P 26 370	2 971	965	-7	2 012	5 301	479	4 653	169	18 098	3 462	14 636	-2 169	15 900	905
<b>Q3</b>	P -3 246	-256	13	-4	-266	-4 105	-387	-4 526	808	1 116	5 920	-4 804	820	-6 534	910
<b>Q4</b>	P -11 367	5 587	-15	-0	5 602	-3 382	113	-4 527	1 033	-13 572	4 214	-17 786	1 005	-19 511	719
<b>15 Q1</b>	P 13 079	-6 298	-1 454	0	-4 844	7 391	266	4 049	3 077	11 986	1 965	10 021	-987	8 801	2 207
<b>Q2</b>	P -4 644	104	-31	-0	135	797	-232	890	139	-5 545	4 563	-10 108	2 648	-10 536	-2 220
<b>Q3</b>	P 13 494	-297	-49	-0	-249	3 044	-3	4 185	-1 138	10 747	3 879	6 868	-396	8 418	-1 154

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**
**A) Balance of payments**
**17.12 Net changes in liabilities.**
**Breakdown by institutional sector**

EUR millions

	Direct investment (a)			Portfolio investment (b)				Other investment (c)				
	Total	Other monetary financial institutions	Other resident sectors	Total	Other monetary financial institutions	General government	Other resident sectors	Total	Banco de España	Other monetary financial institutions	General government	Other resident sectors
<b>11</b>	23 294	2 260	21 035	-68 194	-32 799	-10 965	-24 430	115 990	124 056	-18 933	2 495	8 372
<b>12</b>	P 19 191	2 825	16 366	-51 645	-40 908	3 043	-13 780	60 815	165 370	-150 802	55 248	-9 001
<b>13</b>	P 33 947	1 129	32 818	28 081	-8 016	62 274	-26 177	-138 732	-113 407	-30 892	6 954	-1 388
<b>14</b>	P 24 841	2 349	22 492	59 058	17 012	49 763	-7 717	2 004	-2 794	7 785	1 714	-4 701
<b>14 J-D</b>	P 24 841	2 349	22 492	59 058	17 012	49 763	-7 717	2 004	-2 794	7 785	1 714	-4 701
<b>15 J-D</b>	A 20 335	1 490	18 845	55 244	15 700	52 285	-12 741	42 571	74 823	-24 189	-6 586	-1 477
<b>14 Sep</b>	P -440	-400	-39	-2 753	2 653	-4 643	-763	17 742	175	15 893	350	1 324
<b>Oct</b>	P 2 696	-849	3 545	-10 400	-5 207	-132	-5 060	6 802	-8 693	16 762	-272	-995
<b>Nov</b>	P -456	-381	-75	24 910	4 615	17 151	3 144	3 307	-8 345	14 742	1 123	-4 212
<b>Dec</b>	P -8 986	507	-9 493	23 456	3 230	16 751	3 475	-38 018	-793	-38 383	280	878
<b>15 Jan</b>	P 4 128	-82	4 210	24 470	1 724	21 701	1 045	-7 649	2 988	-6 905	-31	-3 701
<b>Feb</b>	P 316	-307	623	11 316	11 199	-2 076	2 193	8 215	1 555	5 449	-1 238	2 447
<b>Mar</b>	P 2 643	220	2 423	-4 476	-2 322	3 707	-5 861	24 841	19 662	4 649	-2 867	3 397
<b>Apr</b>	P 7 101	131	6 969	17 830	2 230	12 263	3 337	-12 174	-3 418	-5 885	53	-2 925
<b>May</b>	P -982	164	-1 146	5 373	2 306	3 860	-793	7 646	5 681	-180	622	1 523
<b>Jun</b>	P -3 345	147	-3 492	-1 728	-1 409	6 266	-6 585	12 558	16 141	-3 806	-538	762
<b>Jul</b>	P 4 550	225	4 325	2 608	525	917	1 166	4 995	1 548	7 637	-3 097	-1 092
<b>Aug</b>	P 2 275	252	2 023	9 923	3 400	8 847	-2 323	-7 766	3 571	-9 600	302	-2 038
<b>Sep</b>	P -1 485	20	-1 506	-12 265	-2 063	-6 548	-3 654	16 194	1 394	8 011	-7	6 796
<b>Oct</b>	A 2 908	-81	2 989	7 749	54	9 716	-2 021	-14 218	-2 123	-8 078	407	-4 424
<b>Nov</b>	A 738	21	717	-4 964	5 386	-12 154	1 805	22 047	14 502	5 066	558	1 921
<b>Dec</b>	A 1 489	781	708	-593	-5 331	5 789	-1 051	-12 117	13 322	-20 547	-749	-4 144

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**
**A) Balance of payments**
**17.13 Direct and portfolio investment.**
**Net changes in liabilities.**
**Monetary financial institutions**
*EUR millions*

		Direct investment		Portfolio investment			
		Total	Total	Equity and investment fund shares	Debt securities		
					Total	Long-term	Short-term
1		2=3+4	3	4=5+6	5	6	
<b>10</b>		2 312	-21 186	-1 744	-19 441	-14 483	-4 958
<b>11</b>		2 260	-32 799	-1 775	-31 024	-23 582	-7 441
<b>12</b>	P	2 825	-40 908	3 740	-44 649	-43 201	-1 448
<b>13</b>	P	1 129	-8 016	4 483	-12 499	-12 097	-402
<b>14</b>	P	2 349	17 012	11 668	5 344	3 586	1 758
<b>11 Q4</b>		413	-12 005	-308	-11 696	-8 765	-2 931
<b>12 Q1</b>	P	819	-11 538	1 450	-12 988	-12 882	-106
<b>Q2</b>	P	-34	-23 686	-2 423	-21 262	-20 609	-654
<b>Q3</b>	P	117	-9 042	2 643	-11 685	-11 069	-616
<b>Q4</b>	P	1 924	3 357	2 071	1 286	1 358	-72
<b>13 Q1</b>	P	1	-1 265	-735	-530	-184	-347
<b>Q2</b>	P	208	-5 817	-2 140	-3 677	-3 533	-144
<b>Q3</b>	P	1 388	-4 162	3 833	-7 995	-7 968	-27
<b>Q4</b>	P	-468	3 228	3 524	-296	-411	115
<b>14 Q1</b>	P	2 232	9 823	3 899	5 924	5 656	268
<b>Q2</b>	P	842	3 423	3 804	-381	-622	241
<b>Q3</b>	P	-1	1 128	660	467	30	438
<b>Q4</b>	P	-724	2 638	3 304	-666	-1 478	812
<b>15 Q1</b>	P	-169	10 602	9 959	643	-301	943
<b>Q2</b>	P	442	3 127	4 543	-1 416	-818	-598
<b>Q3</b>	P	497	1 862	-1 294	3 156	1 643	1 513

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**
**A) Balance of payments**
**17.14 Direct and portfolio investment.**
**Net changes in liabilities.**
**General government and other resident sectors**
*EUR millions*

		General government			Other resident sectors						
		Portfolio investment			Direct investment			Portfolio investment			
		Debt securities			Total	Equity	Debt instruments	Total	Equity and investment fund shares	Debt securities	
		Total	Long-term	Short-term						Long-term	Short-term
1=2+3	2	3	4=5+6	5	6	7=8+9+10	8	9	10		
<b>10</b>		14 326	15 157	-831	28 138	25 454	2 684	-29 108	-1 705	-21 106	-6 296
<b>11</b>		-10 965	-3 953	-7 012	21 035	23 897	-2 862	-24 430	5 285	-23 727	-5 989
<b>12</b>	P	3 043	2 123	920	16 366	26 719	-10 353	-13 780	3 964	-18 137	394
<b>13</b>	P	62 274	53 287	8 987	32 818	30 284	2 534	-26 177	2 628	-27 041	-1 764
<b>14</b>	P	49 763	20 986	28 777	22 492	17 977	4 515	-7 717	9 712	-19 055	1 627
<b>11 Q4</b>		-14 641	-7 491	-7 151	8 296	6 745	1 551	-7 140	1 453	-6 277	-2 316
<b>12 Q1</b>	P	-23 118	-17 899	-5 219	4 308	5 163	-855	-1 608	-565	-4 296	3 254
<b>Q2</b>	P	-12 937	-7 214	-5 723	-397	6 552	-6 949	-20 887	890	-19 002	-2 775
<b>Q3</b>	P	14 214	9 635	4 579	1 106	3 789	-2 683	-6 942	1 838	-6 925	-1 855
<b>Q4</b>	P	24 884	17 601	7 283	11 348	11 214	134	15 657	1 802	12 085	1 770
<b>13 Q1</b>	P	6 422	9 574	-3 152	12 181	9 610	2 571	-6 066	207	-7 687	1 413
<b>Q2</b>	P	-1 271	-2 233	963	7 360	6 935	425	-8 165	-1 812	-6 607	254
<b>Q3</b>	P	17 355	16 212	1 143	3 938	4 803	-866	-4 372	2 639	-6 930	-81
<b>Q4</b>	P	39 768	29 734	10 034	9 339	8 936	403	-7 573	1 594	-5 817	-3 350
<b>14 Q1</b>	P	4 069	147	3 922	7 460	3 954	3 506	-12 102	-5 591	-7 489	978
<b>Q2</b>	P	25 307	9 795	15 512	7 335	4 827	2 508	5 953	4 141	1 545	267
<b>Q3</b>	P	-13 383	-16 320	2 937	13 719	6 367	7 352	-3 126	5 559	-8 883	198
<b>Q4</b>	P	33 770	27 364	6 406	-6 022	2 828	-8 851	1 559	5 603	-4 228	184
<b>15 Q1</b>	P	23 332	26 154	-2 822	7 256	2 439	4 817	-2 623	4 919	-10 465	2 923
<b>Q2</b>	P	22 388	19 910	2 478	2 332	5 218	-2 886	-4 040	6 240	-6 693	-3 587
<b>Q3</b>	P	3 216	650	2 566	4 842	5 356	-514	-4 811	-2 308	-3 861	1 358

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

**17.15 Other investment.Net changes in liabilities.**  
**Breakdown by institutional sector**

EUR millions

	Total	General government			Other resident sectors			Monetary financial institutions				
		Total	Loans	Other financial liabilities	Total	Loans	Other financial liabilities (a)	Total	Banco de España	Other monetary financial institutions		
										Total	Deposits	Other financial liabilities (a)
1	2	3	4	5	6	7	8	9	10=11+12	11	12	
<b>10</b>	16 183	5 074	5 074	-	8 866	7 258	1 609	2 242	9 788	-7 545	-7 545	-
<b>11</b>	115 990	2 495	2 288	207	8 372	6 107	2 265	105 123	124 056	-18 933	-18 933	-
<b>12</b>	P 60 815	55 248	54 943	305	-9 001	-10 266	1 265	14 568	165 370	-150 802	-150 802	-
<b>13</b>	P -138 732	6 954	6 930	24	-1 388	1 441	-2 829	-144 299	-113 407	-30 892	-30 421	-471
<b>14</b>	P 2 004	1 714	1 999	-284	-4 701	-5 762	1 061	4 990	-2 794	7 785	7 320	465
<b>11 Q4</b>	39 842	904	904	-	-118	-289	171	39 056	86 358	-47 303	-47 303	-
<b>12 Q1</b>	P 60 233	5 470	5 470	-	1 772	1 621	151	52 991	101 055	-48 063	-48 063	-
<b>Q2</b>	P 92 397	5 643	5 627	16	-1 668	-1 817	149	88 422	132 386	-43 964	-43 964	-
<b>Q3</b>	P -44 253	366	366	-	44	-505	549	-44 662	-8 279	-36 383	-36 383	-
<b>Q4</b>	P -47 563	43 769	43 480	289	-9 149	-9 566	417	-82 183	-59 792	-22 391	-22 391	-
<b>13 Q1</b>	P -5 445	2 269	2 551	-282	-475	850	-1 324	-7 239	-40 152	32 913	33 682	-769
<b>Q2</b>	P -19 685	2 729	2 730	-2	-1 310	-1 619	309	-21 104	-12 333	-8 770	-9 500	730
<b>Q3</b>	P -51 588	1 840	1 842	-2	1 696	2 576	-880	-55 124	-9 709	-45 415	-45 262	-153
<b>Q4</b>	P -62 015	117	-193	310	-1 299	-365	-935	-60 832	-51 213	-9 619	-9 341	-278
<b>14 Q1</b>	P 24 440	-101	181	-281	-356	-1 107	751	24 896	22 393	2 503	2 145	359
<b>Q2</b>	P -14 108	1 420	1 416	4	-1 188	-1 830	642	-14 340	-14 692	353	-1 084	1 437
<b>Q3</b>	P 19 581	-736	-732	-4	1 172	1 528	-356	19 144	7 336	11 808	12 467	-659
<b>Q4</b>	P -27 909	1 131	1 134	-3	-4 330	-4 353	23	-24 710	-17 831	-6 879	-6 208	-672
<b>15 Q1</b>	P 25 407	-4 135	-4 135	-0	2 144	545	1 599	27 399	24 205	3 193	4 076	-882
<b>Q2</b>	P 8 030	136	136	0	-640	-1 463	823	8 533	18 404	-9 871	-11 034	1 163
<b>Q3</b>	P 13 423	-2 802	-2 784	-18	3 666	4 085	-418	12 559	6 512	6 047	7 106	-1 059

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

**17.21 Summary**

End-of-period positions

EUR billions

	Net international investment position (assets-liabil.)	Total, excluding Banco de España										Banco de España						
		Net position excluding Banco de España (assets-liabil.)	Direct investment			Portfolio investment			Other investment			Financial derivatives Net position (assets-liabil.)	Banco de España Net position (assets-liabil.)	Reserves (a)	Net position with the Euro-system	Other		
			Net position (assets-liabil.)	Assets	Liabilities	Net position (assets-liabil.)	Assets	Liabilities	Net position (assets-liabil.)	Assets	Liabilities							
																	1=2+13	2=3+6+9+12
<b>07</b>	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
<b>08</b>	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
<b>09</b>	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
<b>10</b>	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
<b>11 Q3</b>	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
<b>Q4</b>	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
<b>12 Q1</b>	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
<b>Q2</b>	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
<b>Q3</b>	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
<b>Q4</b>	P -939	-717	-19	536	555	-498	293	791	-204	359	563	5	-222	38	-298	38	...	
<b>13 Q1</b>	P -961	-778	-35	533	567	-505	301	806	-243	357	600	5	-183	40	-257	35	...	
<b>Q2</b>	P -953	-779	-51	506	557	-488	298	786	-244	348	592	5	-174	35	-240	30	...	
<b>Q3</b>	P -988	-826	-61	495	556	-538	302	839	-232	317	549	5	-163	35	-221	23	...	
<b>Q4</b>	P -992	-882	-72	504	576	-592	310	902	-223	316	539	5	-110	34	-162	18	...	
<b>14 Q1</b>	P -1 002	-880	-57	522	580	-595	337	932	-230	311	541	2	-122	34	-165	9	...	
<b>Q2</b>	P -1 008	-903	-59	527	586	-637	353	990	-208	334	542	0	-105	35	-144	4	...	
<b>Q3</b>	P -997	-891	-57	544	602	-606	375	981	-228	330	558	-0	-106	37	-140	-2	...	
<b>Q4</b>	P -996	-917	-47	542	589	-633	381	1 014	-234	316	550	-3	-79	41	-114	-6	...	
<b>15 Q1</b>	P -1 031	-943	-28	569	597	-685	435	1 120	-225	335	560	-5	-88	51	-135	-5	...	
<b>Q2</b>	P -991	-891	-28	574	602	-636	441	1 077	-225	325	549	-2	-100	49	-145	-4	...	
<b>Q3</b>	P -984	-884	-51	555	606	-612	435	1 047	-221	334	555	1	-100	49	-142	-7	...	

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

17.22 Assets

End-of-period positions

EUR billions

	Total	Direct investment			Portfolio investment, including Banco de España					Other investment, including Banco de España				Financial derivatives	Reserves		
		Total	Equity	Debt instruments	Total, excluding Banco de España				Banco de España	Total, excluding Banco de España			Banco de España				
					Total	Equity and investment fund shares	Debt securities Long term	Debt securities Short term		Total	Loans	Currency and deposits				Other assets (a)	
																	5=6 to 8
07	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
08	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
09	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
10	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
11 Q3	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Q4	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
12 Q1	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Q2	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Q3	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Q4	P 1 466	536	451	85	293	105	175	13	43	359	88	200	71	40	157	38	
13 Q1	P 1 459	533	451	82	301	114	173	13	41	357	91	197	68	41	148	40	
Q2	P 1 398	506	426	80	298	120	166	12	38	348	95	187	66	44	128	35	
Q3	P 1 357	495	414	81	302	126	161	14	35	317	93	158	66	49	125	35	
Q4	P 1 355	504	424	80	310	137	166	7	33	316	91	153	72	53	105	34	
14 Q1	P 1 404	522	434	88	337	146	184	8	34	311	89	152	70	63	103	34	
Q2	P 1 457	527	437	91	353	156	190	7	32	334	89	173	73	67	109	35	
Q3	P 1 508	544	458	87	375	166	202	7	31	330	91	165	75	73	119	37	
Q4	P 1 508	542	456	86	381	178	197	6	31	316	93	141	82	77	120	41	
15 Q1	P 1 643	569	477	92	435	208	216	10	34	335	94	158	83	79	140	51	
Q2	P 1 621	574	480	94	441	219	213	9	38	325	95	147	83	83	111	49	
Q3	P 1 619	555	459	95	435	211	215	9	41	334	95	159	80	87	119	49	

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

17.23 Assets.

Portfolio investment, including Banco de España.  
Breakdown by institutional sector

End-of-period data

EUR millions

	Equity and investment fund shares			Debt securities Long-term					Debt securities Short-term				
	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
07	...	...	...	...	...	...	...	...	...	...	...	...	...
08	...	...	...	...	...	...	...	...	...	...	...	...	...
09	...	...	...	...	...	...	...	...	...	...	...	...	...
10	...	...	...	...	...	...	...	...	...	...	...	...	...
11 Q3	...	...	...	...	...	...	...	...	...	...	...	...	...
Q4	...	...	...	...	...	...	...	...	...	...	...	...	...
12 Q1	...	...	...	...	...	...	...	...	...	...	...	...	...
Q2	...	...	...	...	...	...	...	...	...	...	...	...	...
Q3	...	...	...	...	...	...	...	...	...	...	...	...	...
Q4	P 104 500	3 829	100 671	218 225	42 850	75 867	2 146	97 362	13 259	-	9 441	789	3 029
13 Q1	P 114 446	4 236	110 210	213 768	40 536	75 943	2 603	94 686	13 024	-	11 565	-	1 459
Q2	P 119 564	4 333	115 231	204 197	37 961	72 496	1 957	91 782	12 150	-	11 127	-	1 023
Q3	P 126 456	5 240	121 216	195 750	34 648	68 492	1 930	90 680	13 955	-	12 258	-	1 697
Q4	P 137 294	7 604	129 691	199 031	33 274	70 568	1 889	93 299	6 926	-	5 870	-	1 056
14 Q1	P 145 707	8 438	137 269	217 275	33 717	81 147	1 905	100 506	7 670	-	6 378	-	1 292
Q2	P 155 849	7 490	148 359	221 928	31 816	82 177	638	107 297	6 976	-	5 235	-	1 741
Q3	P 166 331	9 313	157 019	232 267	30 581	89 141	102	112 444	6 513	-	4 360	-	2 153
Q4	P 177 846	11 537	166 309	227 863	30 682	80 358	32	116 791	6 158	-	3 640	-	2 518
15 Q1	P 208 467	11 775	196 692	249 765	33 714	86 651	418	128 982	10 200	-	7 366	7	2 827
Q2	P 218 859	14 212	204 647	250 633	37 675	84 790	515	127 653	9 284	-	6 974	10	2 301
Q3	P 210 938	9 942	200 997	255 343	40 678	80 169	590	133 906	9 208	-	7 833	9	1 366

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

**17.24 Assets.**  
**Other investment, including Banco de España.**  
**Breakdown by institutional sector**

End-of-period data

EUR millions

	Loans				Deposits				Other financial assets (a)	
	Total	Monetary financial institutions	General government	Other resident sectors	Total	Banco de España	Other monetary financial institutions	Other resident sectors	Total	of which:
										Other resident sectors
	1=2+4	2	3	4	5=6+8	6	7	8	9	10
07	...	...	...	...	...	...	...	...	...	...
08	...	...	...	...	...	...	...	...	...	...
09	...	...	...	...	...	...	...	...	...	...
10	...	...	...	...	...	...	...	...	...	...
11 Q3	...	...	...	...	...	...	...	...	...	...
Q4	...	...	...	...	...	...	...	...	...	...
12 Q1	...	...	...	...	...	...	...	...	...	...
Q2	...	...	...	...	...	...	...	...	...	...
Q3	...	...	...	...	...	...	...	...	...	...
Q4	P 88 022	53 779	30 501	3 742	238 678	39 001	162 472	37 206	72 152	38 360
13 Q1	P 91 430	56 340	31 221	3 869	237 221	39 791	162 541	34 889	68 883	40 290
Q2	P 94 734	56 714	33 969	4 051	229 867	42 610	152 185	35 073	67 300	41 154
Q3	P 92 896	54 168	34 273	4 455	205 969	47 977	122 479	35 514	67 388	42 073
Q4	P 90 674	51 218	35 042	4 414	205 039	52 031	117 169	35 839	73 181	42 427
14 Q1	P 89 440	50 099	35 002	4 339	213 681	61 910	116 294	35 477	70 944	42 788
Q2	P 88 911	48 087	35 992	4 832	238 141	65 381	132 408	40 352	74 017	42 916
Q3	P 90 936	50 077	36 354	4 505	236 023	71 301	127 743	36 979	75 914	44 075
Q4	P 93 177	51 630	36 388	5 159	216 125	75 523	108 941	31 661	83 391	45 186
15 Q1	P 93 967	52 690	35 798	5 479	235 138	77 532	120 787	36 819	84 575	48 868
Q2	P 95 314	54 662	35 581	5 072	228 907	82 095	109 274	37 538	83 960	50 353
Q3	P 94 789	54 197	35 532	5 059	245 271	85 973	117 575	41 723	81 271	49 061

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

**17.27 Liabilities**

End-of-period positions

EUR billions

	Total	Direct investment			Portfolio investment				Other investment, including Banco de España				Financial derivatives	
		Total	Equity	Debt instruments	Total	Equity and investment fund shares	Debt securities Long-term	Debt securities Short-term	Total, excluding Banco de España					
									Total	Loans	Deposits	Other liabilities (a)		Banco de España
	1=2+5+9+13+14	2=3+4	3	4	5=6+8	6	7	8	9=10+12	10	11	12	13	14
07	...	...	...	...	...	...	...	...	...	...	...	...	...	...
08	...	...	...	...	...	...	...	...	...	...	...	...	...	...
09	...	...	...	...	...	...	...	...	...	...	...	...	...	...
10	...	...	...	...	...	...	...	...	...	...	...	...	...	...
11 Q3	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Q4	...	...	...	...	...	...	...	...	...	...	...	...	...	...
12 Q1	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Q2	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Q3	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Q4	P 2 405	555	348	207	791	179	590	22	563	200	331	32	344	152
13 Q1	P 2 420	567	360	208	806	182	603	20	600	205	365	30	304	143
Q2	P 2 350	557	350	207	786	180	585	21	592	206	355	32	291	123
Q3	P 2 346	556	349	206	839	220	596	23	549	210	309	31	282	120
Q4	P 2 347	576	370	206	902	242	630	31	539	209	299	30	230	100
14 Q1	P 2 406	580	371	208	932	250	646	36	541	208	301	32	253	100
Q2	P 2 465	586	374	212	990	273	664	53	542	208	300	34	238	109
Q3	P 2 505	602	379	222	981	274	650	56	558	209	316	33	246	119
Q4	P 2 504	589	378	211	1 014	273	678	64	550	206	312	32	228	123
15 Q1	P 2 674	597	379	219	1 120	328	726	66	560	208	319	33	252	145
Q2	P 2 612	602	386	216	1 077	319	695	64	549	208	306	35	271	113
Q3	P 2 603	606	390	216	1 047	284	694	69	555	208	313	33	277	117

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

**17.28 Liabilities.**  
**Portfolio investment.**  
**Breakdown by institutional sector**

End-of-period data

EUR millions

	Equity and investment fund shares			Debt securities Long-term				Debt securities Short-term			
	Total	Monetary financial institutions	Other resident sectors	Total	Monetary financial institutions	General government	Other resident sectors	Total	Monetary financial institutions	General government	Other resident sectors
	1=2+3	2	3	4=5 to 7	5	6	7	8=9 to 11	9	10	11
07	...	...	...	...	...	...	...	...	...	...	...
08	...	...	...	...	...	...	...	...	...	...	...
09	...	...	...	...	...	...	...	...	...	...	...
10	...	...	...	...	...	...	...	...	...	...	...
11 Q3	...	...	...	...	...	...	...	...	...	...	...
Q4	...	...	...	...	...	...	...	...	...	...	...
12 Q1	...	...	...	...	...	...	...	...	...	...	...
Q2	...	...	...	...	...	...	...	...	...	...	...
Q3	...	...	...	...	...	...	...	...	...	...	...
Q4	P 178 974	58 409	120 564	590 286	159 326	225 299	205 661	21 874	1 800	14 010	6 064
13 Q1	P 182 147	55 370	126 777	603 174	163 103	240 996	199 076	20 211	1 506	12 025	6 680
Q2	P 179 947	51 836	128 111	585 244	156 230	237 032	191 981	21 125	1 410	12 780	6 935
Q3	P 219 741	71 693	148 048	596 143	148 111	260 071	187 961	23 270	1 444	14 978	6 848
Q4	P 241 855	80 257	161 598	629 635	148 449	294 454	186 732	30 974	1 651	25 887	3 437
14 Q1	P 249 734	88 875	160 859	646 203	151 288	308 253	186 663	36 111	1 938	29 622	4 552
Q2	P 273 092	98 413	174 679	663 510	150 233	323 503	189 774	52 987	2 303	45 946	4 738
Q3	P 274 026	101 299	172 727	650 427	150 456	314 983	184 989	56 090	2 780	48 273	5 037
Q4	P 272 634	94 238	178 396	677 712	148 502	346 476	182 735	63 617	3 621	54 664	5 333
15 Q1	P 327 521	110 072	217 449	726 385	140 264	395 373	190 748	65 975	4 608	52 899	8 468
Q2	P 318 661	103 840	214 822	695 246	144 330	382 965	167 951	63 513	3 596	55 196	4 721
Q3	P 284 229	82 193	202 036	693 924	144 402	385 667	163 855	69 039	5 166	57 787	6 086

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

**17.29 Liabilities.**  
**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	of which
				Total	Banco de España	Other monetary financial institutions		
1=2+3	2	3	4=5+6	5	6	7	8	
07	...	...	...	...	...	...	...	...
08	...	...	...	...	...	...	...	...
09	...	...	...	...	...	...	...	...
10	...	...	...	...	...	...	...	...
11 Q3	...	...	...	...	...	...	...	...
Q4	...	...	...	...	...	...	...	...
12 Q1	...	...	...	...	...	...	...	...
Q2	...	...	...	...	...	...	...	...
Q3	...	...	...	...	...	...	...	...
Q4	P 200 167	92 713	107 454	671 331	340 349	330 982	35 228	28 747
13 Q1	P 204 628	95 518	109 110	665 914	300 479	365 435	33 402	27 966
Q2	P 205 726	98 280	107 446	643 115	288 055	355 060	34 881	28 786
Q3	P 209 847	100 002	109 845	587 103	278 345	308 758	34 100	28 220
Q4	P 209 480	99 975	109 505	525 806	227 151	298 656	33 555	27 709
14 Q1	P 208 448	100 265	108 183	550 551	249 694	300 857	34 867	28 971
Q2	P 208 167	101 673	106 495	535 329	235 002	300 328	36 823	29 461
Q3	P 209 333	101 066	108 267	558 271	242 338	315 933	35 991	29 160
Q4	P 206 261	102 210	104 050	536 690	224 530	312 160	35 033	28 838
15 Q1	P 207 900	98 074	109 825	567 879	248 736	319 144	36 358	30 843
Q2	P 207 849	98 208	109 641	573 561	267 140	306 422	38 572	31 917
Q3	P 208 399	95 413	112 986	586 901	273 652	313 249	36 992	31 451

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION  
C) International reserves and international currency liquidity

17.25 International reserves and foreign currency liquidity

End-of-month positions

EUR millions

	Official reserve assets and other foreign currency assets Approximate market value					Net drains on foreign currency assets (a) (operations with residual maturity up to one year) Nominal value						
	Total	Banco de España			Central Government	Total	Banco de España			Central Government		
		Total	Reserve assets (b)	Other foreign currency assets	Foreign currency assets		Total	Predetermined drains	Contingent liabilities	Total	Predetermined drains	Contingent liabilities
1	2	3	4	5	6	7	8	9	10	11	12	
11	40 536	40 536	36 402	4 134	-	-4 611	-4 253	-4 253	-	-358	-	-358
12	41 053	41 053	38 347	2 706	-	-304	-304	-304	-	-	-	-
13	35 851	35 851	33 587	2 265	-	-13	-1	-1	-	-13	-13	-
14	44 316	44 316	41 469	2 847	-	-123	-47	-47	-	-76	-76	-
14 Jul	37 541	37 541	35 282	2 259	-	-74	-1	-1	-	-73	-73	-
Aug	38 076	38 076	35 768	2 308	-	-75	-1	-1	-	-74	-74	-
Sep	39 151	39 151	36 684	2 467	-	-79	-2	-2	-	-77	-77	-
Oct	39 088	39 088	36 592	2 496	-	-78	-1	-1	-	-77	-77	-
Nov	41 852	41 852	39 328	2 524	-	-461	-385	-385	-	-76	-76	-
Dec	44 316	44 316	41 469	2 847	-	-123	-47	-47	-	-76	-76	-
15 Jan	48 249	48 249	45 050	3 200	-	-77	-1	-1	-	-76	-76	-
Feb	50 600	50 600	47 377	3 222	-	-417	-391	-391	-	-26	-26	-
Mar	54 710	54 710	51 349	3 361	-	-15	-1	-1	-	-14	-14	-
Apr	52 570	52 570	49 362	3 208	-	-15	-1	-1	-	-14	-14	-
May	53 649	53 649	50 302	3 346	-	-11	3	3	-	-15	-15	-
Jun	52 404	52 404	49 172	3 233	-	-16	-1	-1	-	-15	-15	-
Jul	52 627	52 627	49 309	3 318	-	-16	-1	-1	-	-15	-15	-
Aug	52 042	52 042	48 840	3 202	-	-15	-1	-1	-	-14	-14	-
Sep	52 172	52 172	48 971	3 201	-	-15	-1	-1	-	-14	-14	-
Oct	53 091	53 091	49 830	3 261	-	-14	0	0	-	-15	-15	-
Nov	54 428	54 428	51 007	3 421	-	-16	-1	-1	-	-15	-15	-
Dec	53 409	53 409	49 573	3 837	-	-566	-552	-552	-	-14	-14	-
16 Jan	53 543	53 543	50 225	3 318	-	-14	-1	-1	-	-14	-14	-

See notes at the end of the chapter

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION  
C) International reserves and international currency liquidity

17.26 International reserves

End-of-month positions

	Reserve assets									Memorandum item								
	Millions of euro									Millions of SDRs								
	Total	Convertible currencies			Reserve position in the IMF	SDRs	Monetary gold	Other reserve assets	Monetary gold in million of troy ounces	Reserve position in the IMF				SDR holdings			Other receivables from the IMF	
		Total	Securities	Deposits						Total	Reserve tranche	Arrangements to borrow	Total	Allocated	Acquisitions (+) uses (-)			
1=	2=	3	4	5	6	7	8	9	10=	11=	12	13	14	15=	16	17	18	
2+5 to 8	3+4								11+14	12-13				16+17				
11	36 402	19 578	19 474	104	2 251	3 163	11 017	394	9.05	1 896	1 197	4 023	2 826	699	2 665	2 828	-163	332
12	38 347	20 984	20 848	136	2 412	3 132	11 418	401	9.05	2 069	1 267	4 023	2 757	802	2 687	2 828	-141	314
13	33 587	20 093	19 934	159	2 152	3 122	7 888	332	9.05	1 924	1 055	4 023	2 969	870	2 792	2 828	-36	286
14	41 469	27 076	26 581	495	1 888	3 233	8 943	328	9.05	1 584	780	4 023	3 243	803	2 711	2 828	-117	263
14 Sep	36 684	22 322	22 131	191	2 125	3 200	8 706	330	9.05	1 868	946	4 023	3 077	922	2 714	2 828	-113	266
Oct	36 592	22 497	22 322	175	2 130	3 176	8 432	358	9.05	1 804	915	4 023	3 108	889	2 690	2 828	-137	284
Nov	39 328	25 109	24 904	205	2 117	3 161	8 587	354	9.05	1 804	915	4 023	3 108	889	2 690	2 828	-137	284
Dec	41 469	27 076	26 581	495	1 888	3 233	8 943	328	9.05	1 584	780	4 023	3 243	803	2 711	2 828	-117	263
15 Jan	45 050	29 282	28 612	670	1 975	3 377	10 089	327	9.05	1 584	780	4 023	3 243	803	2 708	2 828	-120	262
Feb	47 377	32 049	31 294	755	1 782	3 393	9 828	325	9.05	1 423	677	4 023	3 346	746	2 710	2 828	-117	260
Mar	51 349	35 938	34 907	1 031	1 614	3 486	9 987	325	9.05	1 358	677	4 023	3 346	681	2 717	2 828	-111	253
Apr	49 362	34 504	33 717	787	1 540	3 407	9 594	317	9.05	1 228	577	4 023	3 446	651	2 717	2 828	-111	253
May	50 302	35 188	34 308	880	1 542	3 447	9 802	323	9.05	1 217	566	4 023	3 457	651	2 719	2 828	-108	251
Jun	49 172	34 437	33 487	950	1 517	3 432	9 481	305	9.05	1 206	566	4 023	3 457	640	2 730	2 828	-98	241
Jul	49 309	35 202	34 099	1 102	1 361	3 473	8 965	309	9.05	1 070	454	4 023	3 570	616	2 731	2 828	-97	240
Aug	48 840	34 563	33 571	991	1 415	3 421	9 149	292	9.05	1 131	478	4 023	3 546	653	2 733	2 828	-95	237
Sep	48 971	34 751	33 484	1 267	1 425	3 431	9 075	289	9.05	1 138	478	4 023	3 546	660	2 740	2 828	-88	231
Oct	49 830	35 285	34 187	1 098	1 420	3 473	9 355	297	9.05	1 120	478	4 023	3 546	642	2 739	2 828	-88	230
Nov	51 007	36 603	35 260	1 343	1 452	3 556	9 088	308	9.05	1 120	478	4 023	3 546	642	2 742	2 828	-86	228
Dec	49 573	35 560	33 763	1 797	1 425	3 507	8 811	269	9.05	1 120	478	4 023	3 546	642	2 755	2 828	-72	215
16 Jan	50 225	35 746	33 981	1 765	1 422	3 484	9 286	287	9.05	1 124	478	4 023	3 546	647	2 756	2 828	-72	214

See notes at the end of the chapter

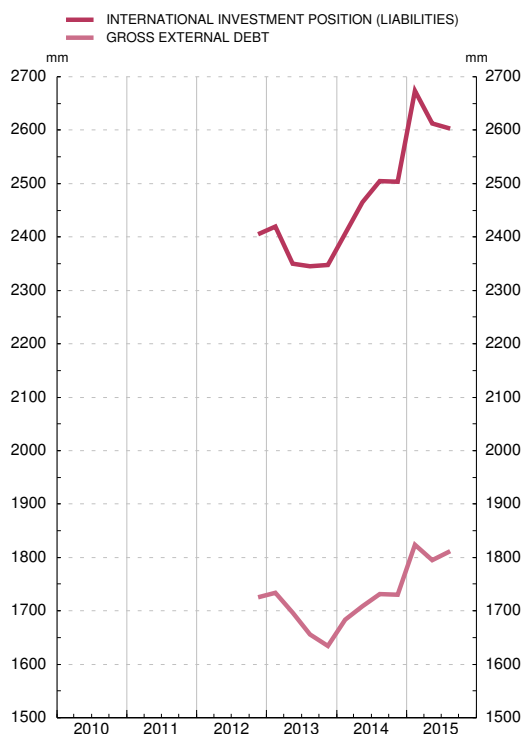
17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION  
D) External debt

17.30 Summary

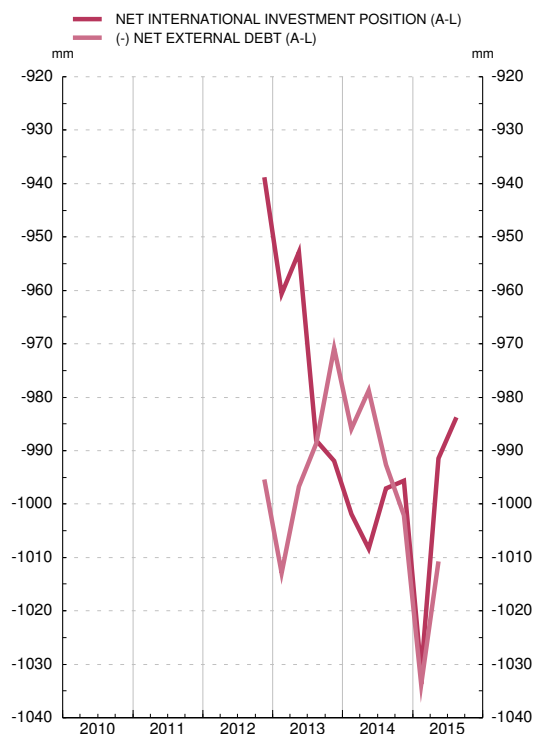
End-of-period positions

	EUR billions				% of GDP				
	1	2	3	4	5	6	7	8	
	International Investment Position. Total Liabilities	Gross External Debt	International Investment Position. Net (A-L)	Net External Debt (L-A)	International Investment Position. Total Liabilities	Gross External Debt	International Investment Position. Net (A-L)	Net External Debt (L-A)	
07	...	...	...	...	...	...	...	...	
08	...	...	...	...	...	...	...	...	
09	...	...	...	...	...	...	...	...	
10	...	...	...	...	...	...	...	...	
11	...	...	...	...	...	...	...	...	
12 Q3	...	...	...	...	...	...	...	...	
Q4	P	2 405	1 725	-939	995	230.6	165.4	-90.0	95.5
13 Q1	P	2 420	1 734	-961	1 013	233.4	167.2	-92.6	97.7
Q2	P	2 350	1 697	-953	997	227.4	164.1	-92.2	96.4
Q3	P	2 346	1 656	-988	989	227.5	160.7	-95.9	95.9
Q4	P	2 347	1 635	-992	971	227.6	158.5	-96.2	94.1
14 Q1	P	2 406	1 684	-1 002	986	233.4	163.3	-97.2	95.6
Q2	P	2 465	1 708	-1 008	979	238.6	165.4	-97.6	94.7
Q3	P	2 505	1 732	-997	993	241.7	167.1	-96.2	95.8
Q4	P	2 504	1 730	-996	1 002	240.5	166.2	-95.6	96.3
15 Q1	P	2 674	1 823	-1 031	1 034	254.9	173.8	-98.3	98.5
Q2	P	2 612	1 795	-991	1 011	246.5	169.3	-93.6	95.4
Q3	P	2 603	1 812	-984	1 008	243.2	169.3	-91.9	94.2

INTERNATIONAL INVESTMENT POSITION (LIABILITIES) AND GROSS EXTERNAL DEBT



NET INTERNATIONAL INVESTMENT POSITION AND NET EXTERNAL DEBT





## NOTES TO THE TABLES OF CHAPTER 17

### Table 17.1

- a. Primary income includes labour income, investment income, taxes on production and imports, and subsidies. Secondary income includes personal transfers, current taxes, social contributions and benefits, transfers relating to insurance transactions, current international cooperation and other diverse current transfers.
- b. Changes in assets and liabilities are both net of repayments.

### Table 17.2

- a. Direct investment includes all financial flows between companies belonging to the same group.
- b. Portfolio investment includes transactions in marketable securities, other than those included in direct investment or reserve assets.
- c. Other investment includes mainly loans, deposits, sell/buy back transactions and repurchase agreements, trade credit and other accounts receivable/payable.
- d. Financial derivatives include any financial instrument linked to another specific financial instrument, indicator, or good through which specific financial risks can be traded.
- e. Reserves include foreign assets which are immediately available to and under the control of the BE for meeting balance-of-payments financing needs.
- f. The net position vis-à-vis the Eurosystem includes the BE's net assets and liabilities vis-à-vis the European Central Bank together with the central banks of the other euro area countries.
- g. Other items of the BE: These include derivatives, portfolio investment and other investment of the BE excluding the net position vis-à-vis the Eurosystem.

### Table 17.3

- a. See footnote to Table 17.1.
- b. Considered data for the estimates of the Balance of Payments. Definitive data up to two years before the year corresponding to the last observation and provisional data since that date.
- c. Flows of Spain to/from the European Union included in primary income (taxes on production and imports, and subsidies), secondary income and the capital account.

### Table 17.4b

EU28: Belgium, Bulgaria, Czech Republic, Denmark, Germany, Estonia, Ireland, Greece, France, Croatia, Italy, Cyprus, Latvia, Lithuania, Luxembourg, Hungary, Malta, Netherlands, Austria, Poland, Portugal, Romania, Slovenia, Slovakia, Finland, Sweden, United Kingdom.

OECD: Australia, Austria, Belgium, Canada, Chile, Czech Republic, Denmark, Estonia, France, Finland, Germany, Greece, Hungary, Iceland, Ireland, Israel, Italy, Japan, Korea, Luxembourg, Mexico, Netherlands, New Zealand, Norway, Poland, Portugal, Slovakia, Slovenia, Sweden, Switzerland, Turkey, United Kingdom, United States.

NICs: Hong Kong, South Korea, Singapore, Taiwan.

ASEAN: Brunei Darussalam, Cambodia, Indonesia, Lao PDR, Malaysia, Myanmar, Philippines, Singapore, Thailand, Viet Nam.

### Table 17.5

- a. Other primary income includes taxes on production and imports, and subsidies.
- b. Investment income includes the return on shares and other equity (dividends, withdrawals from income of quasicorporations, reinvested earnings) and on debt (interest).

### Table 17.6

- a. See footnote a to Table 17.1.

### Table 17.7

Note: See footnotes to Table 17.2.

- a. The sixth edition of the Balance of Payments and International Investment Position Manual establishes that 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.

### Table 17.8

Note: See footnotes to Table 17.2.

### Table 17.9

- a. Portfolio investment includes transactions relating to debt securities or equity securities, with the exception of those included in direct investment or reserve assets.
- b. Debt securities are divided into short term (under one year) and long term (one year or more). Bills with an original maturity of more than one year are now classified as long-term debt securities.

### Table 17.10

- a. See footnote a to Table 17.2 and 17.9.
- b. See footnote b to Table 17.2.
- c. See footnote a to Table 17.9.

**Table 17.11**

a. Included in other financial assets and liabilities are shares and other equity which do not take the form of securities and are not included in portfolio investment (this is the case of some stakes in international organisations), trade credit and advances, other accounts receivable/payable, insurance, pension schemes, standardised guarantee systems and allocations of special drawing rights (See footnote to Table 17.7).

b. The "Loans, trade credit and other liabilities" heading of Table 7.9 on economic indicators basically includes loans, trade credit and advances granted by non-residents, other accounts receivable and payable, insurance, pension schemes and standardised guarantee systems.

**Table 17.15**

a. See footnote to Table 17.11.

**Table 17.21**

a. The sixth edition of the Balance of Payments and International Investment Position Manual establishes, to the contrary of what was previously the case, 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.

**Table 17.22**

a. See footnote to Table 17.11.

**Table 17.24**

a. See footnote to Table 17.11.

**Table 17.25**

a. A negative (positive) sign indicates a decrease (increase) in liquidity.

b. This amount coincides with that of 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.

The reserve assets data are compiled in accordance with the IMF's "International Reserves and Foreign Currency Liquidity Guidelines for a Data Template", released in 2013, (<https://www.imf.org/external/np/sta/ir/IRProcessWeb/pdf/guide2013.pdf>). The main change with respect to the previous guidelines is that short-term loans are reclassified to funds managed by the IFM, so they have changed from their previous location in deposits to now being included in other reserve assets. The time series have been revised to prevent methodological breaks as far as possible.

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 to Table 17.11.

**Table 17.29**

a. See footnote to Table 17.11.

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>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	202 311	-47 910	-43 916	-3 995
<b>12</b>	257 946	62 670	195 275	226 115	16 577	209 537	-31 831	-46 093	14 262
<b>13</b>	252 347	57 657	194 690	235 814	15 718	220 096	-16 533	-41 939	25 406
<b>14</b> P	264 507	55 613	208 894	240 035	15 773	224 262	-24 472	-39 840	15 368
<b>14 Sep</b> P	23 573	4 572	19 000	21 199	1 750	19 448	-2 374	-2 822	448
<b>Oct</b> P	24 587	4 949	19 638	22 347	1 322	21 025	-2 240	-3 627	1 387
<b>Nov</b> P	21 500	3 893	17 607	19 944	1 222	18 722	-1 555	-2 671	1 115
<b>Dec</b> P	21 174	3 829	17 346	19 353	1 244	18 109	-1 822	-2 585	763
<b>15 Jan</b> P	20 491	2 840	17 651	17 895	754	17 140	-2 596	-2 086	-510
<b>Feb</b> P	21 897	3 222	18 675	19 860	696	19 164	-2 037	-2 525	488
<b>Mar</b> P	24 109	3 461	20 648	23 218	866	22 352	-891	-2 595	1 704
<b>Apr</b> P	23 171	3 596	19 575	20 918	1 105	19 813	-2 253	-2 490	237
<b>May</b> P	22 683	3 420	19 262	21 025	1 008	20 017	-1 657	-2 412	755
<b>Jun</b> P	24 253	3 753	20 499	22 207	1 210	20 996	-2 046	-2 543	497
<b>Jul</b> P	24 904	3 618	21 286	23 508	1 191	22 316	-1 396	-2 426	1 030
<b>Aug</b> P	19 401	3 518	15 883	16 206	990	15 217	-3 195	-2 529	-666
<b>Sep</b> P	23 995	2 950	21 045	21 424	961	20 463	-2 571	-1 989	-582
<b>Oct</b> P	24 058	3 070	20 987	22 169	937	21 232	-1 888	-2 133	245
<b>Nov</b> P	23 505	2 853	20 652	21 655	956	20 700	-1 850	-1 897	47
<b>Dec</b> P	21 949	2 611	19 339	20 155	819	19 336	-1 794	-1 792	-2

## 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
												Total	of which passeng. cars			
1=2+5	2=3+4	3	4	5=6+9+14	6=7+8	7	8	9=10+12	10	11	12	13	14	15	16	
<b>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>	257 946	62 670	62 640	30	195 275	121 701	7 033	114 668	57 855	16 396	22 419	19 039	8 086	15 719	11 477	1 427
<b>13</b>	252 347	57 657	57 615	42	194 690	120 670	6 093	114 576	57 728	16 772	22 466	18 490	8 614	16 292	11 796	1 582
<b>14</b> P	264 507	55 613	55 413	200	208 894	125 803	6 141	119 662	64 552	17 359	25 119	22 074	11 279	18 538	13 083	2 073
<b>14 Sep</b> P	23 573	4 572	4 548	25	19 000	11 251	574	10 676	6 044	1 538	2 502	2 004	1 078	1 705	1 154	272
<b>Oct</b> P	24 587	4 949	4 939	11	19 638	11 789	603	11 186	5 958	1 620	2 299	2 039	1 034	1 891	1 300	258
<b>Nov</b> P	21 500	3 893	3 881	11	17 607	10 404	469	9 935	5 489	1 508	1 971	2 010	998	1 714	1 206	211
<b>Dec</b> P	21 174	3 829	3 811	18	17 346	9 702	492	9 211	5 721	1 573	2 003	2 146	1 065	1 922	1 341	225
<b>15 Jan</b> P	20 491	2 840	2 835	5	17 651	10 672	542	10 130	5 388	1 310	2 251	1 827	988	1 591	1 129	169
<b>Feb</b> P	21 897	3 222	3 177	45	18 675	11 165	447	10 717	5 810	1 354	2 321	2 134	1 219	1 701	1 199	205
<b>Mar</b> P	24 109	3 461	3 434	27	20 648	12 259	615	11 644	6 473	1 612	2 504	2 356	1 358	1 916	1 309	241
<b>Apr</b> P	23 171	3 596	3 558	38	19 575	11 952	561	11 391	5 838	1 500	2 075	2 262	1 318	1 786	1 218	239
<b>May</b> P	22 683	3 420	3 408	13	19 262	11 785	469	11 316	5 753	1 527	1 961	2 265	1 221	1 725	1 168	230
<b>Jun</b> P	24 253	3 753	3 698	55	20 499	12 235	509	11 726	6 258	1 588	2 216	2 454	1 387	2 006	1 374	278
<b>Jul</b> P	24 904	3 618	3 612	6	21 286	12 849	514	12 335	6 485	1 608	2 638	2 239	1 208	1 952	1 338	288
<b>Aug</b> P	19 401	3 518	3 492	26	15 883	8 855	603	8 252	5 682	1 554	2 539	1 590	791	1 346	927	169
<b>Sep</b> P	23 995	2 950	2 945	5	21 045	12 404	583	11 821	6 620	1 619	2 725	2 277	1 243	2 020	1 358	324
<b>Oct</b> P	24 058	3 070	3 056	14	20 987	12 259	579	11 680	6 611	1 724	2 478	2 408	1 289	2 117	1 395	335
<b>Nov</b> P	23 505	2 853	2 840	13	20 652	11 927	626	11 301	6 602	1 711	2 288	2 603	1 423	2 123	1 428	321
<b>Dec</b> P	21 949	2 611	2 609	2	19 339	10 849	557	10 292	6 332	1 652	2 319	2 362	1 199	2 157	1 476	308

18. CUSTOMS STATISTICS  
A) Imports/arrivals

18.3 Geographical breakdown

Ministerio de Hacienda y Administraciones Públicas

EUR millions

	1	European Union (EU 28)								OECD					13	14	15
		2=3+7	Euro area			Other EU 28		Of which:			12	10	11				
			3	Of which:			7	8	9	United States				Japan			
				Total	Germany	France											
08	283 388	157 080	131 699	39 509	31 472	21 785	25 381	13 025	190 591	11 283	5 121	27 652	10 505	20 493	5 095		
09	206 116	119 619	98 017	27 679	24 136	14 916	21 602	9 904	143 727	8 448	3 171	16 981	7 184	14 457	3 485		
10	240 056	131 310	105 798	28 175	26 038	16 965	25 512	10 944	158 761	9 650	3 470	23 096	10 507	18 916	3 733		
11	263 141	139 028	112 473	31 136	28 581	17 323	26 555	11 161	169 304	10 869	3 211	27 749	12 745	18 705	3 630		
12	257 946	131 031	105 903	27 989	27 352	16 142	25 128	10 465	161 428	9 878	2 955	31 922	13 922	17 808	3 181		
13	252 347	130 664	105 315	28 260	27 297	14 884	25 349	9 970	160 904	10 337	2 437	29 478	11 607	17 413	3 205		
14	P 264 507	141 069	113 429	31 987	29 007	15 546	27 640	11 057	171 643	10 311	2 646	28 465	9 715	19 766	3 272		
14 Sep	P 23 573	12 719	10 051	2 950	2 597	1 359	2 669	1 132	15 512	909	253	2 219	1 109	1 984	277		
Oct	P 24 587	13 374	10 667	3 117	2 694	1 422	2 707	1 074	16 081	886	258	2 560	872	1 900	316		
Nov	P 21 500	12 209	9 574	2 841	2 376	1 249	2 635	1 151	14 640	844	215	1 999	833	1 557	271		
Dec	P 21 174	11 535	9 282	2 584	2 296	1 348	2 253	917	14 020	775	227	2 323	661	1 831	263		
15 Jan	P 20 491	11 204	9 116	2 656	2 413	1 110	2 088	712	13 692	941	225	1 633	594	1 870	301		
Feb	P 21 897	12 331	9 898	2 888	2 493	1 325	2 432	900	14 977	1 063	222	1 654	642	1 933	298		
Mar	P 24 109	13 389	10 658	3 032	2 765	1 460	2 731	1 067	16 532	1 219	312	1 730	843	2 031	334		
Apr	P 23 171	12 798	10 283	2 960	2 631	1 477	2 514	978	15 753	1 180	279	2 009	747	1 599	362		
May	P 22 683	12 740	10 108	3 015	2 399	1 536	2 632	1 052	15 483	1 121	253	1 775	776	1 843	299		
Jun	P 24 253	13 620	10 828	3 213	2 627	1 620	2 793	1 117	16 589	1 097	262	1 920	865	2 031	350		
Jul	P 24 904	13 849	11 039	3 215	2 540	1 617	2 810	1 128	16 983	1 210	277	1 894	910	2 131	329		
Aug	P 19 401	9 763	7 602	2 212	1 679	1 058	2 160	1 038	11 951	846	220	1 837	806	1 911	253		
Sep	P 23 995	13 583	10 776	3 261	2 587	1 505	2 807	1 079	16 447	1 096	327	1 708	678	2 268	472		
Oct	P 24 058	13 869	11 078	3 316	2 626	1 565	2 791	1 076	16 665	982	285	1 863	777	2 043	311		
Nov	P 23 505	13 793	10 972	3 266	2 614	1 590	2 822	1 171	16 358	1 076	252	1 707	681	1 954	333		
Dec	P 21 949	12 647	9 864	2 893	2 381	1 448	2 783	1 266	15 098	1 013	305	1 399	717	2 009	305		

18. CUSTOMS STATISTICS  
B) Exports/dispatches

18.4 By product

Ministerio de Hacienda y Administraciones Públicas

EUR millions

	1=2+5	Energy			Non-energy products											
		2=3+4	3	4	5=6+9+14	Intermediate goods			Consumer goods				Capital goods			
						6=7+8	7	8	9=10to12	10	11	Durables		14	15	16
												Total	Food			
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	202 311	113 561	1 428	112 133	69 803	26 315	16 238	27 251	22 015	18 948	10 416	7 285
12	226 115	16 577	13 903	2 674	209 537	119 477	1 506	117 972	71 473	28 881	17 686	24 907	19 679	18 587	11 108	6 244
13	235 814	15 718	13 032	2 686	220 096	123 009	1 640	121 369	76 681	30 201	19 582	26 897	22 080	20 406	11 900	7 215
14	P 240 035	15 773	13 330	2 443	224 262	121 789	1 706	120 084	81 047	31 094	21 121	28 832	24 054	21 425	11 968	7 971
14 Sep	P 21 199	1 750	1 489	261	19 448	10 482	165	10 317	7 037	2 260	2 102	2 675	2 242	1 929	1 002	800
Oct	P 22 347	1 322	1 147	176	21 025	11 413	175	11 237	7 498	2 737	1 921	2 840	2 396	2 114	1 085	888
Nov	P 19 944	1 222	1 002	220	18 722	9 784	151	9 634	7 180	2 744	1 654	2 782	2 357	1 758	973	633
Dec	P 19 353	1 244	1 054	190	18 109	9 546	126	9 419	6 819	2 854	1 692	2 273	1 881	1 744	1 096	493
15 Jan	P 17 895	754	621	133	17 140	9 024	115	8 909	6 866	2 639	1 738	2 489	2 152	1 250	741	398
Feb	P 19 860	696	574	122	19 164	9 979	135	9 843	7 582	2 760	1 928	2 894	2 514	1 603	954	533
Mar	P 23 218	866	640	226	22 352	11 618	151	11 467	8 695	3 205	2 166	3 324	2 809	2 039	1 212	681
Apr	P 20 918	1 105	880	225	19 813	10 709	149	10 560	7 488	2 968	1 830	2 689	2 254	1 616	1 034	458
May	P 21 025	1 008	788	220	20 017	10 345	133	10 212	7 845	2 974	1 719	3 152	2 711	1 828	1 145	543
Jun	P 22 207	1 210	936	274	20 996	11 437	159	11 279	7 551	2 865	1 734	2 953	2 469	2 007	1 198	670
Jul	P 23 508	1 191	927	264	22 316	11 553	169	11 383	8 625	2 874	2 100	3 650	3 083	2 139	1 289	695
Aug	P 16 206	990	791	198	15 217	8 420	124	8 295	5 464	2 302	1 908	1 254	879	1 333	926	294
Sep	P 21 424	961	780	181	20 463	10 536	135	10 401	8 020	2 485	2 169	3 367	2 896	1 907	1 122	639
Oct	P 22 169	937	784	153	21 232	10 853	148	10 706	8 440	2 880	2 230	3 330	2 810	1 939	1 226	568
Nov	P 21 655	956	780	175	20 700	10 077	130	9 946	8 595	3 132	1 913	3 550	3 021	2 028	1 174	686
Dec	P 20 155	819	602	217	19 336	9 526	126	9 400	7 904	3 158	1 861	2 886	2 283	1 906	1 121	626

18. CUSTOMS STATISTICS  
A) Exports/dispatches

18.5 Geographical breakdown

Ministerio de Hacienda y Administraciones Públicas

EUR millions

	World total	European Union (EU 28)							OECD							
		Total	Euro area				Other EU 28		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		
08	189 228	131 047	105 537	19 897	34 491	15 177	25 510	13 381	150 862	7 544	1 458	7 091	5 731	2 153	1 799	
09	159 890	110 696	91 476	17 700	30 923	13 070	19 220	10 092	128 018	5 706	1 213	6 280	4 687	1 986	1 953	
10	186 780	126 494	103 912	19 576	33 942	16 489	22 582	11 541	147 500	6 592	1 416	6 880	6 377	2 663	2 481	
11	215 230	142 586	113 860	22 152	37 171	17 542	28 726	14 116	167 553	7 914	1 822	8 683	7 593	3 387	2 514	
12	226 115	143 234	113 209	23 872	36 574	16 798	30 025	14 243	171 361	9 020	2 096	10 802	8 641	3 785	3 265	
13	235 814	147 722	115 887	23 899	37 935	16 447	31 834	16 104	175 664	8 762	2 254	12 230	10 423	3 943	3 211	
14	P 240 035	P 152 292	P 119 768	P 24 902	P 37 649	P 17 250	P 32 525	P 16 511	P 181 942	P 10 643	P 2 625	P 11 187	P 8 487	P 4 080	P 4 667	
14	Sep P	21 199	13 769	10 872	2 235	3 473	1 647	2 896	1 433	16 304	891	253	876	683	389	384
	Oct P	22 347	14 072	11 100	2 210	3 346	1 724	2 972	1 447	16 895	1 041	294	938	805	349	598
	Nov P	19 944	12 896	10 193	2 182	3 082	1 478	2 703	1 279	15 349	980	175	960	644	315	395
	Dec P	19 353	11 761	9 238	1 819	2 844	1 333	2 523	1 198	14 321	968	169	1 035	810	328	426
15	Jan P	17 895	11 987	9 338	2 077	2 940	1 367	2 649	1 403	14 107	790	198	682	546	298	226
	Feb P	19 860	13 052	10 289	2 216	3 264	1 483	2 763	1 433	15 741	861	209	715	667	354	325
	Mar P	23 218	14 747	11 584	2 560	3 524	1 749	3 164	1 591	17 602	947	240	1 352	941	379	353
	Apr P	20 918	13 405	10 357	2 189	3 159	1 594	3 048	1 587	16 032	982	216	927	753	399	346
	May P	21 025	13 651	10 581	2 180	3 238	1 663	3 070	1 552	16 306	942	223	964	695	350	286
	Jun P	22 207	14 191	11 328	2 329	3 775	1 553	2 863	1 456	17 065	1 086	167	1 179	793	365	346
	Jul P	23 508	14 957	11 592	2 493	3 687	1 652	3 365	1 696	18 026	1 262	228	924	888	458	297
	Aug P	16 206	9 980	7 614	1 615	2 234	1 000	2 366	1 172	12 020	800	149	764	705	310	246
	Sep P	21 424	14 583	11 392	2 417	3 569	1 689	3 191	1 606	17 019	931	216	776	664	399	291
	Oct P	22 169	14 605	11 279	2 452	3 307	1 822	3 326	1 626	17 252	996	189	849	763	386	338
	Nov P	21 655	14 348	11 101	2 509	3 133	1 676	3 247	1 686	17 099	912	219	845	730	372	373
	Dec P	20 155	12 563	9 789	2 051	2 864	1 420	2 774	1 424	15 097	901	215	1 082	859	370	311

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		
10	100.7	98.3	100.5	97.4	94.5	102.3	125.2	95.6	96.1	109.1	
11	109.2	103.8	106.3	102.8	93.7	113.0	156.8	100.4	100.2	129.3	
12	114.2	107.2	108.8	106.6	91.3	119.4	172.5	102.8	103.9	131.7	
13	109.4	106.2	110.0	104.7	83.7	113.6	157.4	100.2	101.0	123.6	
14	106.8	107.4	113.7	105.0	81.7	109.6	146.5	98.6	99.3	116.5	
14	May	105.7	102.8	110.4	100.0	76.0	110.4	149.8	99.1	99.3	118.6
	Jun	107.5	104.3	110.7	101.9	79.2	112.1	152.7	101.1	100.6	118.5
	Jul	107.5	105.2	113.1	102.3	85.8	111.0	154.2	99.0	98.7	119.7
	Aug	107.4	108.4	111.6	107.1	86.9	109.5	147.7	94.6	99.2	118.9
	Sep	108.0	111.2	111.7	110.8	79.6	110.2	146.8	100.1	100.3	108.3
	Oct	106.4	109.8	115.6	107.6	85.9	107.5	140.6	97.9	98.1	120.6
	Nov	106.7	112.2	117.3	110.3	85.6	107.1	134.9	99.4	99.4	109.9
	Dec	109.0	116.8	121.8	114.9	87.2	108.3	130.3	101.5	102.6	121.0
15	Jan	102.0	115.4	117.1	114.4	82.6	99.5	103.8	98.5	98.0	105.0
	Feb	104.3	113.5	119.4	111.2	79.8	103.8	112.4	101.6	101.1	108.9
	Mar	105.9	113.0	120.0	110.4	88.5	105.1	117.7	102.0	100.9	114.0
	Apr	105.1	111.2	118.0	108.6	89.7	104.6	117.4	101.3	100.7	113.0
	May	105.5	111.7	119.2	109.0	83.0	105.9	123.7	101.7	100.2	117.0
	Jun	104.2	110.5	116.9	108.1	88.8	103.5	119.0	99.6	98.2	130.9
	Jul	104.5	113.0	114.6	112.1	81.5	104.1	116.0	101.1	100.1	112.0
	Aug	103.7	117.6	117.1	117.8	87.2	100.1	106.1	97.9	101.6	112.3
	Sep	103.5	116.2	117.8	115.4	85.7	100.6	96.1	101.7	100.8	115.2
	Oct	103.7	116.7	117.2	116.3	83.3	101.1	103.6	100.5	99.4	110.4
	Nov	103.6	118.3	121.7	116.9	91.4	99.2	96.8	99.7	98.5	115.6
	Dec	102.8	120.8	121.7	120.4	92.6	96.5	93.2	97.4	96.3	115.0

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>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>13</b>	110.2	118.0	118.6	118.0	94.2	108.4	152.5	105.1	105.3	97.8
<b>14</b>	109.1	118.4	116.0	120.2	91.9	106.7	144.8	103.7	104.1	96.5
<b>14 May</b>	109.3	118.0	119.7	117.3	91.9	107.2	149.5	104.2	104.3	93.7
<i>Jun</i>	108.6	118.5	117.1	119.5	94.5	105.3	144.2	101.8	102.7	94.8
<i>Jul</i>	109.1	118.2	114.5	120.4	89.2	107.5	144.9	104.5	104.9	102.1
<i>Aug</i>	107.3	117.9	115.6	119.9	93.6	103.8	140.5	99.9	101.6	90.1
<i>Sep</i>	110.9	120.5	117.9	121.9	86.7	109.7	156.7	105.2	106.3	97.4
<i>Oct</i>	109.9	119.7	117.3	121.3	90.8	107.5	142.7	104.9	105.1	98.4
<i>Nov</i>	109.6	118.3	111.3	123.1	97.4	106.5	138.7	104.0	104.3	98.9
<i>Dec</i>	109.1	116.7	109.5	122.5	96.5	106.7	125.5	105.0	106.0	97.2
<b>15 Jan</b>	108.7	120.3	114.5	124.3	87.7	105.4	114.1	104.8	104.6	99.7
<i>Feb</i>	109.8	121.1	119.1	122.7	86.3	107.3	120.9	106.6	105.9	97.4
<i>Mar</i>	110.7	123.1	124.1	123.0	91.0	106.8	119.7	106.2	105.5	92.6
<i>Apr</i>	108.3	119.5	124.0	117.2	87.1	105.4	110.8	105.0	105.5	90.9
<i>May</i>	112.5	124.3	128.0	122.6	93.0	108.9	134.6	107.3	107.0	97.4
<i>Jun</i>	110.2	120.4	119.4	121.3	92.4	107.3	119.5	106.5	106.6	100.6
<i>Jul</i>	111.2	122.5	115.0	127.0	90.3	108.3	114.5	107.9	108.2	97.3
<i>Aug</i>	107.9	121.6	118.8	123.6	93.3	102.8	105.4	102.6	103.6	88.2
<i>Sep</i>	108.1	122.7	122.4	123.6	90.6	102.5	101.3	102.6	102.8	95.4
<i>Oct</i>	110.6	123.2	123.0	123.9	85.3	107.8	116.2	107.2	107.1	101.5
<i>Nov</i>	109.7	123.1	117.4	126.8	92.1	104.5	103.4	104.6	104.9	98.2
<i>Dec</i>	108.5	121.8	115.9	126.0	99.5	101.8	92.9	102.4	102.5	91.3





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 (DGTPF 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>13</b>	A	0.536	0.536	3.353	3.092	1.088	3.105	...	...	...	...	...
<b>14</b>	A	0.476	0.476	3.003	2.816	0.721	1.510	...	...	...	...	...
<b>15</b>	A	0.168	0.168	2.211	2.373	0.340	0.625	...	...	...	...	...
<b>15</b>	Jan	0.298	0.298	2.436	2.520	0.318	0.758	...	...	...	3-02-15	19-02-15
	Feb	0.255	0.255	2.457	2.530	0.302	0.712	...	...	...	3-03-15	19-03-15
	Mar	0.212	0.212	2.324	2.470	0.275	0.655	...	...	...	2-04-15	18-04-15
	Apr	0.180	0.180	2.251	2.450	0.216	0.585	...	...	...	5-05-15	21-05-15
	May	0.165	0.165	2.156	2.400	0.384	0.535	...	...	...	2-06-15	18-06-15
	Jun	0.163	0.163	2.161	2.330	0.521	0.555	...	...	...	3-07-15	18-07-15
	Jul	0.167	0.167	2.152	2.250	0.463	0.573	...	...	...	4-08-15	20-08-15
	Aug	0.161	0.161	2.182	2.260	0.395	0.579	...	...	...	2-09-15	19-09-15
	Sep	0.154	0.154	2.117	2.280	0.390	0.641	...	...	...	2-10-15	20-10-15
	Oct	0.128	0.128	2.127	2.360	0.315	0.665	...	...	...	3-11-15	19-11-15
	Nov	0.079	0.079	2.132	2.320	0.231	0.654	...	...	...	2-12-15	18-12-15
	Dec	0.059	0.059	2.054	2.320	0.266	0.597	...	...	...	5-01-16	20-01-16
<b>16</b>	Jan	0.042	0.042	2.014	2.270	0.202	0.545	...	...	...	2-02-16	18-02-16
	Feb	-0.008	-0.008	...	...	0.047	0.525	...	...	...	2-03-16	...

(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. Law 14/2013 of 27 September 2013 stipulates that, from 1 November, these rates shall cease to be published. References to these rates shall be replaced as is provided for in the fifteenth additional provision of this legislation.

**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- ter- est 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>13</b>	A	4.00	6.00	5.000	8.46	0.282	0.518	0.680	0.879	1.088	1.465	1.907	2.337	2.476	2.517	...	
<b>14</b>	A	4.00	6.00	5.000	8.20	0.194	0.344	0.437	0.570	0.721	1.039	1.460	1.891	2.071	2.159	...	
<b>15</b>	A	3.50	5.50	4.375	8.05	-0.034	0.070	0.133	0.229	0.340	0.572	0.879	1.192	1.330	1.391	...	
<b>15</b>	Jan	3.50	5.50	4.375	8.05	0.039	0.141	0.183	0.244	0.318	0.482	0.736	1.017	1.171	1.302	11-02-15	
	Feb	3.50	5.50	4.375	8.05	0.041	0.130	0.168	0.229	0.302	0.466	0.703	0.961	1.103	1.207	14-03-15	
	Mar	3.50	5.50	4.375	8.05	0.010	0.095	0.137	0.202	0.275	0.423	0.628	0.839	0.941	1.021	11-04-15	
	Apr	3.50	5.50	4.375	8.05	-0.004	0.070	0.103	0.156	0.216	0.343	0.514	0.694	0.773	0.814	13-05-15	
	May	3.50	5.50	4.375	8.05	-0.002	0.103	0.174	0.272	0.384	0.615	0.898	1.164	1.271	1.321	10-06-15	
	Jun	3.50	5.50	4.375	8.05	0.017	0.137	0.235	0.369	0.521	0.813	1.157	1.478	1.597	1.634	13-07-15	
	Jul	3.50	5.50	4.375	8.05	-0.007	0.111	0.195	0.319	0.463	0.755	1.120	1.478	1.626	1.672	5-08-15	
	Aug	3.50	5.50	4.375	8.05	-0.028	0.088	0.165	0.272	0.395	0.656	0.996	1.334	1.475	1.518	3-09-15	
	Sep	3.50	5.50	4.375	8.05	-0.042	0.073	0.149	0.261	0.390	0.664	1.024	1.391	1.543	1.586	8-10-15	
	Oct	3.50	5.50	4.375	8.05	-0.084	0.023	0.090	0.194	0.315	0.579	0.930	1.302	1.464	1.512	6-11-15	
	Nov	3.50	5.50	4.375	8.05	-0.168	-0.070	-0.010	0.100	0.231	0.516	0.900	1.302	1.482	1.548	3-12-15	
	Dec	3.50	5.50	4.375	8.05	-0.173	-0.057	0.014	0.131	0.266	0.546	0.925	1.324	1.495	1.536	5-01-16	
<b>16</b>	Jan	3.00	5.00	3.750	8.05	-0.215	-0.097	-0.033	0.075	0.202	0.471	0.836	1.234	1.405	1.452	5-02-16	
	Feb	3.00	5.00	3.750	8.05	...	...	...	...	0.047	...	...	...	...	...	...	

(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	
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
13	2.250	2.542	2.968	2.586	...	...	...	...	...	1.780	2.782	3.602
14	1.500	1.400	0.965	0.826	...	...	...	...	...	0.452	1.138	1.818
15	1.000	0.705	0.784	0.596	...	...	...	...	...	0.322	0.183	1.716
14 Sep	2.000	1.867	1.270	1.061	...	...	...	...	...	0.701	1.122	2.240
Oct	...	1.845	1.162	0.965	...	...	...	...	...	0.452	1.138	1.818
Nov	...	1.637	1.076	0.881	...	...	...	...	...	0.452	1.138	1.818
Dec	1.500	1.400	0.965	0.826	...	...	...	...	...	0.452	1.138	1.818
15 Jan	...	0.979	0.825	0.756	...	...	...	...	...	0.467	0.700	1.385
Feb	...	0.981	0.742	0.711	...	...	...	...	...	0.467	0.700	1.385
Mar	1.250	0.927	0.731	0.654	...	...	...	...	...	0.467	0.700	1.385
Apr	...	0.864	0.701	0.584	...	...	...	...	...	0.150	0.316	0.826
May	...	0.618	0.670	0.534	...	...	...	...	...	0.150	0.316	0.826
Jun	1.000	0.552	0.749	0.555	...	...	...	...	...	0.150	0.316	0.826
Jul	...	0.457	0.723	0.573	...	...	...	...	...	0.524	1.026	1.879
Aug	...	0.479	0.738	0.578	...	...	...	...	...	0.524	1.026	1.879
Sep	1.000	0.491	0.846	0.640	...	...	...	...	...	0.524	1.026	1.879
Oct	...	0.549	0.879	0.664	...	...	...	...	...	0.322	0.183	1.716
Nov	...	0.620	0.881	0.653	...	...	...	...	...	0.322	0.183	1.716
Dec	1.000	0.705	0.784	0.596	...	...	...	...	...	0.322	0.183	1.716
16 Jan	...	0.794	0.663	0.544	...	...	...	...	...	0.099	0.526	1.169
Feb	...	...	...	...	...	...	...	...	...	0.099	0.526	1.169

**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 and credit financial intermediaries (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	
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
13	4.85	2.99	2.84	3.13	5.85	4.62	8.90	6.38	9.84	9.54	5.58	5.13	6.63	7.95	3.16	9.52	5.92
14	4.77	2.56	2.40	2.69	6.64	4.36	7.74	5.12	9.38	8.13	4.64	4.36	5.07	6.25	2.64	8.98	4.91
15	3.93	1.98	1.78	2.08	5.37	2.75	7.56	4.39	9.14	8.24	3.77	3.40	4.48	5.37	2.31	8.43	4.28
14 Nov	4.60	2.72	2.52	2.83	7.52	4.56	9.11	6.58	10.51	9.25	5.14	4.83	5.50	6.82	2.88	9.77	5.45
Dec	4.77	2.56	2.40	2.69	6.64	4.36	7.74	5.12	9.38	8.13	4.64	4.36	5.07	6.25	2.64	8.98	4.91
15 Jan	4.74	2.58	2.37	2.76	6.79	3.42	8.14	5.51	9.58	9.10	5.20	4.98	5.25	7.36	2.65	9.37	5.55
Feb	4.70	2.49	2.28	2.67	5.78	3.21	8.21	4.72	9.66	9.16	5.12	4.78	5.68	6.20	2.67	9.58	5.51
Mar	4.57	2.33	2.07	2.60	5.55	3.23	7.92	4.82	9.23	8.65	4.79	4.34	5.55	6.46	2.52	8.95	5.10
Apr	4.64	2.28	2.02	2.54	5.88	3.05	7.81	4.04	9.07	8.74	4.69	4.52	5.18	5.84	2.47	8.86	5.04
May	4.52	2.28	2.04	2.43	5.28	2.72	7.96	4.15	9.39	8.69	4.58	4.19	5.21	5.84	2.55	8.99	5.06
Jun	4.48	2.20	1.98	2.35	4.93	2.64	7.78	4.14	9.03	8.61	4.51	4.30	4.75	5.79	2.50	8.81	4.89
Jul	4.31	2.14	1.96	2.29	3.14	2.42	8.00	4.35	9.49	8.60	4.27	4.05	4.83	4.58	2.43	9.05	4.78
Aug	4.20	2.22	2.14	2.19	4.11	2.45	8.22	4.52	9.74	8.67	4.72	4.48	5.14	5.49	2.50	9.43	5.15
Sep	4.17	2.17	2.04	2.22	3.03	2.37	8.21	4.52	9.60	8.68	4.44	4.20	5.00	5.13	2.42	9.23	4.87
Oct	4.11	2.15	1.93	2.24	4.12	2.52	8.08	4.50	9.34	8.59	4.36	4.05	4.99	5.39	2.49	9.05	4.98
Nov	4.02	2.10	1.84	2.19	5.55	2.77	7.65	4.29	9.14	8.17	4.08	3.73	4.77	5.59	2.48	8.66	4.62
Dec	3.93	1.98	1.78	2.08	5.37	2.75	7.56	4.39	9.14	8.24	3.77	3.40	4.48	5.37	2.31	8.43	4.28
16 Jan	P 3.89	2.05	1.76	2.09	5.86	2.69	8.22	4.69	9.58	8.60	4.55	4.21	5.21	6.05	2.43	9.04	5.19

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 Statistical Bulletin).

c. Up to the reference month May 2010, this column includes credit granted through credit cards (see the 'Changes' note in the July-August 2010 Statistical Bulletin).

**19. 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 and credit financial intermediaries (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>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>13</b>	3.38	4.83	4.79	5.23	6.01	2.73	2.69	2.74	3.86	5.18	2.83
<b>14</b>	3.14	3.84	3.86	3.56	3.67	1.99	1.99	1.54	2.35	4.13	2.10
<b>15</b>	2.34	2.99	3.01	2.81	2.72	1.96	1.97	1.79	1.95	3.27	2.07
<b>14 Nov</b>	2.69	4.01	4.04	3.62	4.21	2.33	2.32	2.54	2.16	4.32	2.40
<b>Dec</b>	3.14	3.84	3.86	3.56	3.67	1.99	1.99	1.54	2.35	4.13	2.10
<b>15 Jan</b>	3.05	4.03	4.04	3.78	4.26	2.26	2.21	2.44	3.34	4.51	2.39
<b>Feb</b>	3.00	3.77	3.78	3.62	3.78	2.11	2.08	2.56	2.40	4.20	2.34
<b>Mar</b>	2.71	3.58	3.58	3.46	3.94	2.10	2.09	2.31	1.94	3.90	2.27
<b>Apr</b>	2.74	3.58	3.58	3.43	3.90	2.22	2.25	2.08	1.89	3.96	2.33
<b>May</b>	2.63	3.45	3.46	3.22	3.47	2.10	2.05	3.01	2.04	3.74	2.23
<b>Jun</b>	2.65	3.24	3.23	3.18	3.56	2.29	2.28	2.37	2.44	3.53	2.41
<b>Jul</b>	2.51	3.30	3.31	3.13	3.29	1.96	1.96	1.72	2.16	3.71	2.02
<b>Aug</b>	2.50	3.34	3.33	3.50	3.55	1.67	1.66	1.56	2.13	3.70	1.80
<b>Sep</b>	2.44	3.25	3.24	3.25	3.30	1.99	1.98	2.20	2.02	3.57	2.18
<b>Oct</b>	2.39	3.22	3.22	3.19	3.13	1.72	1.69	1.91	2.01	3.68	1.86
<b>Nov</b>	2.36	3.12	3.14	2.94	2.87	1.93	1.89	1.93	2.77	3.44	2.33
<b>Dec</b>	2.34	2.99	3.01	2.81	2.72	1.96	1.97	1.79	1.95	3.27	2.07
<b>16 Jan</b>	P 2.03	3.24	3.28	2.78	2.63	1.83	1.81	1.69	2.28	3.70	2.04

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 Statistical Bulletin).

**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 institution and credit financial intermediaries (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>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>13</b>	0.22	-	-	1.50	1.23	1.62	1.85	0.49	0.35	1.30	1.27	1.66	1.37	0.75	0.73
<b>14</b>	0.17	-	-	0.66	0.59	0.75	0.83	0.42	0.31	0.51	0.50	0.58	0.50	0.46	0.46
<b>15</b>	0.12	-	-	0.39	0.35	0.48	0.24	0.42	0.24	0.31	0.29	0.38	0.66	0.12	0.15
<b>14 Nov</b>	0.17	-	-	0.66	0.59	0.74	0.86	0.48	0.35	0.50	0.45	0.89	0.87	0.30	0.31
<b>Dec</b>	0.17	-	-	0.66	0.59	0.75	0.83	0.42	0.31	0.51	0.50	0.58	0.50	0.46	0.46
<b>15 Jan</b>	0.16	-	-	0.63	0.56	0.74	0.86	0.41	0.33	0.49	0.46	0.58	1.07	0.17	0.18
<b>Feb</b>	0.16	-	-	0.56	0.49	0.63	0.83	0.33	0.27	0.38	0.35	0.66	1.02	0.11	0.11
<b>Mar</b>	0.16	-	-	0.51	0.45	0.62	0.64	0.34	0.26	0.41	0.38	0.64	1.42	0.10	0.11
<b>Apr</b>	0.15	-	-	0.47	0.42	0.55	0.50	0.31	0.22	0.39	0.38	0.63	0.58	0.17	0.18
<b>May</b>	0.16	-	-	0.45	0.41	0.51	0.56	0.35	0.24	0.37	0.36	0.43	0.58	0.19	0.18
<b>Jun</b>	0.15	-	-	0.42	0.40	0.45	0.49	0.37	0.25	0.38	0.32	0.43	1.98	0.25	0.24
<b>Jul</b>	0.16	-	-	0.42	0.38	0.47	0.48	0.41	0.21	0.36	0.35	0.41	0.42	0.17	0.17
<b>Aug</b>	0.14	-	-	0.40	0.38	0.46	0.32	0.45	0.20	0.33	0.32	0.47	0.31	0.06	0.07
<b>Sep</b>	0.13	-	-	0.41	0.38	0.49	0.29	0.44	0.18	0.33	0.32	0.46	0.44	0.18	0.18
<b>Oct</b>	0.14	-	-	0.42	0.41	0.45	0.39	0.41	0.19	0.31	0.30	0.40	0.41	0.19	0.21
<b>Nov</b>	0.13	-	-	0.40	0.37	0.43	0.46	0.42	0.18	0.32	0.30	0.42	0.87	0.16	0.18
<b>Dec</b>	0.12	-	-	0.39	0.35	0.48	0.24	0.42	0.24	0.31	0.29	0.38	0.66	0.12	0.15
<b>16 Jan</b>	P 0.10	-	-	0.35	0.32	0.40	0.26	0.30	0.26	0.29	0.28	0.36	0.54	0.19	0.20

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 (NEDR) on outstanding amounts.**
**Loans to households and non-financial corporations. Credit institutions and credit financial intermediaries (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>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>13</b>	2.11	3.97	5.85	2.10	5.80	9.38	8.87	4.29	3.44	3.76	3.72	3.21
<b>14</b>	1.89	4.93	6.15	1.87	6.10	9.69	9.21	4.51	2.84	3.14	2.78	2.77
<b>15</b>	1.53	4.22	5.96	1.51	5.98	9.36	8.86	4.28	2.38	2.31	2.33	2.42
<b>14 Nov</b>	2.06	5.17	6.41	2.05	5.92	8.67	9.02	4.36	3.18	3.38	3.28	3.08
<b>Dec</b>	1.89	4.93	6.15	1.87	6.10	9.69	9.21	4.51	2.84	3.14	2.78	2.77
<b>15 Jan</b>	1.86	4.99	6.24	1.85	6.08	9.70	9.24	4.46	2.90	3.25	2.83	2.82
<b>Feb</b>	1.84	4.94	6.19	1.83	6.06	9.50	9.23	4.49	2.86	3.16	2.85	2.77
<b>Mar</b>	1.82	4.83	6.16	1.80	6.07	9.43	9.18	4.48	2.77	2.86	2.75	2.75
<b>Apr</b>	1.78	4.84	6.15	1.77	6.06	9.77	8.83	4.45	2.71	2.85	2.67	2.69
<b>May</b>	1.73	4.77	6.15	1.72	6.01	9.78	8.77	4.38	2.68	2.82	2.62	2.66
<b>Jun</b>	1.70	4.57	6.10	1.69	6.02	8.91	8.74	4.39	2.63	2.73	2.58	2.62
<b>Jul</b>	1.66	4.47	6.09	1.64	5.96	9.43	8.71	4.35	2.57	2.68	2.47	2.58
<b>Aug</b>	1.61	4.46	6.07	1.60	5.96	9.53	8.72	4.32	2.54	2.61	2.43	2.57
<b>Sep</b>	1.59	4.35	6.07	1.58	5.94	9.47	8.70	4.30	2.51	2.57	2.40	2.54
<b>Oct</b>	1.57	4.26	6.05	1.56	5.99	9.42	8.91	4.30	2.47	2.56	2.32	2.51
<b>Nov</b>	1.56	4.21	5.99	1.54	5.99	8.69	8.88	4.30	2.44	2.42	2.35	2.48
<b>Dec</b>	1.53	4.22	5.96	1.51	5.98	9.36	8.86	4.28	2.38	2.31	2.33	2.42
<b>16 Jan</b> P	1.51	4.10	5.98	1.49	5.98	9.55	8.92	4.23	2.31	2.33	2.23	2.34

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 and credit financial intermediaries (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>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>13</b>	0.22	-	-	2.08	1.89	2.49	1.80	0.35	1.93	1.82	2.38	1.12	1.16
<b>14</b>	0.17	-	-	1.39	1.11	2.04	0.58	0.31	1.39	1.24	1.93	0.44	0.45
<b>15</b>	0.12	-	-	0.75	0.50	1.63	0.45	0.24	0.91	0.74	1.68	0.24	0.34
<b>14 Nov</b>	0.17	-	-	1.44	1.18	2.06	0.68	0.35	1.36	1.20	1.95	0.44	0.45
<b>Dec</b>	0.17	-	-	1.39	1.11	2.04	0.58	0.31	1.39	1.24	1.93	0.44	0.45
<b>15 Jan</b>	0.16	-	-	1.33	1.02	2.03	0.75	0.33	1.34	1.18	1.91	0.42	0.45
<b>Feb</b>	0.16	-	-	1.28	0.96	2.01	0.68	0.27	1.28	1.10	1.96	0.41	0.44
<b>Mar</b>	0.16	-	-	1.23	0.91	1.98	0.61	0.26	1.21	1.03	1.89	0.21	0.24
<b>Apr</b>	0.15	-	-	1.18	0.85	1.95	0.60	0.22	1.17	0.99	1.84	0.41	0.46
<b>May</b>	0.16	-	-	1.13	0.80	1.96	0.57	0.24	1.17	0.97	1.87	0.36	0.41
<b>Jun</b>	0.15	-	-	1.06	0.74	1.87	0.55	0.25	1.12	0.91	1.88	0.22	0.30
<b>Jul</b>	0.16	-	-	1.00	0.69	1.84	0.52	0.21	1.07	0.87	1.86	0.14	0.25
<b>Aug</b>	0.14	-	-	0.95	0.65	1.81	0.52	0.20	1.03	0.83	1.83	0.10	0.22
<b>Sep</b>	0.13	-	-	0.90	0.60	1.77	0.49	0.18	1.01	0.82	1.79	0.20	0.29
<b>Oct</b>	0.14	-	-	0.85	0.57	1.72	0.47	0.19	0.96	0.78	1.72	0.14	0.24
<b>Nov</b>	0.13	-	-	0.80	0.54	1.66	0.47	0.18	0.96	0.78	1.71	0.12	0.26
<b>Dec</b>	0.12	-	-	0.75	0.50	1.63	0.45	0.24	0.91	0.74	1.68	0.24	0.34
<b>16 Jan</b> P	0.10	-	-	0.71	0.47	1.61	0.45	0.26	0.90	0.72	1.71	0.25	0.35

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**

	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>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>13</b>	7 745	21 853	14 800	6 312	492	249	13 891	3 931	5 698	4 262	15 503	10 759	3 318	1 427
<b>14</b>	6 872	26 818	17 305	8 812	476	225	16 442	4 343	7 016	5 083	17 269	12 456	3 222	1 590
<b>15</b>	7 426	35 721	22 457	10 238	997	2 028	19 747	4 822	8 971	5 954	20 240	14 434	3 984	1 822
<b>14 Nov</b>	6 920	2 408	1 443	913	35	17	1 546	399	672	476	1 448	1 030	289	129
<b>Dec</b>	6 872	3 305	2 042	1 207	33	23	1 361	415	574	373	1 768	1 273	367	128
<b>15 Jan</b>	7 056	2 103	1 400	637	34	32	1 181	381	489	311	1 353	888	385	81
<b>Feb</b>	6 992	2 315	1 512	703	53	47	1 516	397	659	459	1 363	934	284	146
<b>Mar</b>	7 006	2 921	1 897	886	59	79	1 578	409	710	460	1 651	1 155	341	156
<b>Apr</b>	7 412	2 582	1 700	745	52	85	1 568	362	752	454	2 444	1 950	337	157
<b>May</b>	7 296	2 689	1 615	878	63	133	1 542	357	708	477	1 615	1 081	386	148
<b>Jun</b>	7 512	3 101	1 895	955	72	179	1 772	407	839	527	1 873	1 358	374	141
<b>Jul</b>	7 393	4 222	2 553	1 126	192	350	1 959	464	902	593	2 010	1 378	389	243
<b>Aug</b>	7 419	2 671	1 801	641	66	164	1 397	318	647	432	1 146	798	214	134
<b>Sep</b>	7 508	3 093	1 813	856	153	271	1 630	350	756	524	1 531	1 097	283	151
<b>Oct</b>	7 465	3 172	1 888	929	118	236	1 785	378	839	568	1 656	1 176	315	165
<b>Nov</b>	7 621	2 934	1 767	885	70	212	1 914	467	842	605	1 785	1 302	331	152
<b>Dec</b>	7 426	3 920	2 616	997	66	240	1 904	532	828	545	1 813	1 317	346	150
<b>16 Jan</b>	P 7 058	2 162	1 265	668	59	170	1 554	333	720	501	1 316	952	256	108

Note: The terms refer to the initial period of fixation of the rate. For example, a 15-year loan at an annually revisable rate is classified under the term 'Up to one year'.

a. Up to the reference month May 2010, this column includes only current account overdrafts (see the 'Changes' note in the July-August 2010 Statistical Bulletin).

b. Up to the reference month May 2010, this column includes credit granted through credit cards (see the 'Changes' note in the July-August 2010 Statistical Bulletin).

**19. 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 credit financial intermediaries(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>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>13</b>	94 674	134 425	125 764	7 073	1 588	258 221	238 128	14 269	5 823
<b>14</b>	75 064	146 601	135 284	9 035	2 282	210 607	196 102	9 636	4 868
<b>15</b>	81 125	165 471	153 734	8 589	3 148	227 160	205 050	12 174	9 937
<b>14 Nov</b>	81 993	12 171	11 012	932	226	14 684	13 210	933	542
<b>Dec</b>	75 064	15 117	13 822	946	350	32 800	29 241	1 827	1 732
<b>15 Jan</b>	77 986	12 146	11 558	472	116	14 491	13 316	759	416
<b>Feb</b>	78 244	11 812	10 901	687	224	14 475	13 441	790	244
<b>Mar</b>	80 552	13 980	12 850	875	255	23 849	21 831	1 363	655
<b>Apr</b>	82 803	13 375	12 414	755	206	17 679	15 990	739	949
<b>May</b>	81 904	13 614	12 585	766	264	18 501	16 881	1 080	541
<b>Jun</b>	83 097	14 597	13 455	856	287	26 379	23 637	1 238	1 504
<b>Jul</b>	82 867	16 960	15 708	937	315	26 780	23 583	1 673	1 524
<b>Aug</b>	82 546	10 188	9 718	329	140	13 464	12 448	751	265
<b>Sep</b>	84 930	13 860	13 133	536	191	17 410	15 763	963	684
<b>Oct</b>	85 394	15 170	14 265	661	244	14 953	13 674	924	355
<b>Nov</b>	87 141	13 747	12 481	849	417	14 687	13 049	976	661
<b>Dec</b>	81 125	16 022	14 666	866	490	24 494	21 438	917	2 140
<b>16 Jan</b>	P 82 138	12 428	11 594	523	311	12 619	11 573	489	557

Note: The terms refer to the initial period of fixation of the rate. For example, a 15-year loan at an annually revisable rate is classified under the term 'Up to one year'.

a. Up to the reference month May 2010, this column includes only current account overdrafts (see the 'Changes' note in the July-August 2010 Statistical Bulletin).

**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 and credit financial intermediaries(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>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>13</b>	335 892	6	369	410 670	167 853	155 653	87 165	5 301	111 094	280 844	241 722	25 293	13 829	39 891	45 192
<b>14</b>	370 012	6	307	323 882	168 311	125 625	29 946	1 959	124 110	257 746	229 982	20 491	7 274	70 476	72 435
<b>15</b>	436 889	6	236	267 853	159 758	90 002	18 092	1 196	144 230	192 392	177 468	10 549	4 375	21 846	23 042
<b>14 Nov</b>	360 139	6	333	23 951	13 546	9 134	1 271	120	130 495	15 231	13 713	1 226	292	1 198	1 318
<b>Dec</b>	370 012	6	307	25 247	14 633	9 261	1 354	241	124 110	16 811	14 875	1 385	551	7 189	7 430
<b>15 Jan</b>	372 334	6	291	24 342	14 940	8 348	1 053	74	122 628	15 684	14 396	822	466	1 686	1 760
<b>Feb</b>	375 058	6	276	20 673	12 208	7 517	948	105	126 882	15 693	14 628	792	273	3 712	3 816
<b>Mar</b>	376 913	6	259	19 062	11 826	6 259	977	117	130 593	16 732	15 489	976	267	4 734	4 851
<b>Apr</b>	384 508	6	244	19 375	11 725	6 585	1 065	83	129 222	20 574	19 595	705	275	1 223	1 306
<b>May</b>	391 650	6	228	20 081	12 662	6 399	1 020	85	134 689	15 613	14 616	713	284	1 265	1 350
<b>Jun</b>	406 584	6	213	21 502	13 146	7 022	1 333	91	137 716	15 977	14 534	927	517	1 376	1 466
<b>Jul</b>	409 506	6	204	23 085	14 440	7 385	1 259	130	134 166	16 887	15 386	1 133	368	1 500	1 629
<b>Aug</b>	409 310	6	196	18 694	10 936	6 230	1 528	52	136 412	13 459	12 329	813	317	952	1 004
<b>Sep</b>	415 771	6	187	22 354	13 101	7 640	1 613	66	141 978	16 219	14 991	941	287	1 379	1 445
<b>Oct</b>	419 017	6	204	25 669	15 244	8 004	2 421	108	138 507	15 043	13 839	844	361	1 438	1 546
<b>Nov</b>	426 623	6	220	25 543	14 279	8 332	2 932	125	141 022	14 438	13 412	638	388	1 229	1 354
<b>Dec</b>	436 889	6	236	27 475	15 251	10 282	1 943	161	144 230	16 071	14 254	1 246	571	1 353	1 514
<b>16 Jan</b>	P 439 766	6	236	26 435	15 992	8 844	1 600	119	143 616	13 475	12 236	994	245	926	1 045

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 and credit financial intermediaries(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>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>13</b>	601 415	1 777	1 686	599 553	170 701	28 095	24 892	117 715	616 671	112 580	150 830	353 262
<b>14</b>	576 696	189	1 977	574 530	162 546	26 191	26 144	110 210	547 588	102 604	133 457	311 526
<b>15</b>	549 509	263	1 895	547 351	161 915	27 767	29 375	104 773	520 486	97 510	128 282	294 694
<b>14 Nov</b>	579 075	172	1 573	577 330	169 302	33 228	26 032	110 042	555 281	105 244	134 262	315 775
<b>Dec</b>	576 696	189	1 977	574 530	162 546	26 191	26 144	110 210	547 588	102 604	133 457	311 526
<b>15 Jan</b>	573 937	188	1 954	571 795	161 859	26 672	25 787	109 400	541 608	100 159	131 254	310 195
<b>Feb</b>	572 519	190	1 964	570 364	160 365	25 918	25 930	108 517	541 835	101 015	130 679	310 141
<b>Mar</b>	570 462	196	1 953	568 312	160 458	26 281	26 394	107 782	542 165	104 242	132 485	305 437
<b>Apr</b>	565 146	197	1 948	563 001	160 706	26 547	26 804	107 354	542 391	104 778	133 421	304 191
<b>May</b>	562 348	198	1 919	560 230	160 353	26 454	26 975	106 923	534 661	100 283	132 676	301 701
<b>Jun</b>	560 913	206	1 908	558 800	166 786	33 642	27 408	105 735	533 023	101 297	131 797	299 928
<b>Jul</b>	559 243	227	1 910	557 105	160 678	27 174	27 830	105 673	531 700	101 961	130 160	299 580
<b>Aug</b>	556 993	244	1 911	554 838	159 903	26 707	27 941	105 255	524 644	98 705	128 358	297 580
<b>Sep</b>	554 757	268	1 892	552 597	160 434	26 750	28 425	105 259	524 545	100 433	128 044	296 068
<b>Oct</b>	553 410	266	1 898	551 246	161 037	27 037	28 820	105 179	526 222	95 490	132 350	298 382
<b>Nov</b>	552 093	266	1 901	549 926	168 133	34 398	29 146	104 589	525 033	99 970	129 784	295 279
<b>Dec</b>	549 509	263	1 895	547 351	161 915	27 767	29 375	104 773	520 486	97 510	128 282	294 694
<b>16 Jan</b>	P 547 090	266	1 901	544 923	162 011	27 167	29 451	105 393	517 300	96 235	128 687	292 379

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 and credit financial intermediaries(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>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>13</b>	335 892	6	369	424 269	288 810	135 459	495	111 094	86 049	69 989	16 060	7 090	7 584
<b>14</b>	370 012	6	307	385 219	268 732	116 488	365	124 110	68 749	53 543	15 206	9 615	9 979
<b>15</b>	436 889	6	236	318 595	248 306	70 289	700	144 230	55 657	45 426	10 231	911	1 611
<b>14 Nov</b>	360 139	6	333	389 263	272 042	117 221	130	130 495	73 246	57 894	15 352	1 614	1 744
<b>Dec</b>	370 012	6	307	385 219	268 732	116 488	365	124 110	68 749	53 543	15 206	9 615	9 979
<b>15 Jan</b>	372 334	6	291	380 879	265 750	115 129	193	122 628	66 975	52 312	14 664	2 276	2 469
<b>Feb</b>	375 058	6	276	376 657	263 463	113 194	206	126 882	66 152	52 060	14 092	2 321	2 526
<b>Mar</b>	376 913	6	259	369 199	259 413	109 785	229	130 593	64 104	50 515	13 589	3 881	4 109
<b>Apr</b>	384 508	6	244	364 236	257 538	106 699	266	129 222	61 577	48 452	13 125	1 099	1 365
<b>May</b>	391 650	6	228	355 698	253 406	102 292	317	134 689	59 854	46 839	13 015	1 026	1 344
<b>Jun</b>	406 584	6	213	347 842	250 499	97 343	283	137 716	59 104	46 677	12 427	1 010	1 292
<b>Jul</b>	409 506	6	204	341 398	248 252	93 146	392	134 166	58 866	46 926	11 940	1 006	1 397
<b>Aug</b>	409 310	6	196	336 519	247 491	89 029	423	136 412	58 693	47 130	11 563	1 008	1 431
<b>Sep</b>	415 771	6	187	332 073	246 906	85 167	436	141 978	56 946	45 664	11 282	1 082	1 518
<b>Oct</b>	419 017	6	204	328 676	248 189	80 487	537	138 507	56 869	45 981	10 888	1 170	1 707
<b>Nov</b>	426 623	6	220	321 431	246 476	74 955	650	141 022	55 283	44 881	10 401	1 065	1 715
<b>Dec</b>	436 889	6	236	318 595	248 306	70 289	700	144 230	55 657	45 426	10 231	911	1 611
<b>16 Jan</b>	P 439 766	6	236	317 688	249 566	68 122	734	143 616	53 672	44 145	9 527	952	1 686

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)
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
13	1.3281	129.66	1.2311	0.84926	8.6515	7.4579	7.8067	1.3684	1.3777	1.6206	0.8739
14	1.3285	140.31	1.2146	0.80612	9.0985	7.4548	8.3544	1.4661	1.4719	1.5995	0.8739
15	1.1095	134.31	1.0679	0.72584	9.3535	7.4587	8.9496	1.4186	1.4777	1.5930	0.7930
14 Sep	1.2901	138.39	1.2076	0.79113	9.1929	7.4449	8.1798	1.4196	1.4246	1.5841	0.8602
Oct	1.2673	136.85	1.2078	0.78861	9.1797	7.4448	8.3136	1.4214	1.4436	1.6090	0.8525
Nov	1.2472	145.03	1.2027	0.79054	9.2384	7.4415	8.4912	1.4136	1.4432	1.5928	0.8503
Dec	1.2331	147.06	1.2026	0.78830	9.4043	7.4402	8.9802	1.4216	1.4928	1.5874	0.8464
15 Jan	1.1621	137.47	1.0940	0.76680	9.4167	7.4406	8.9320	1.4039	1.4390	1.5213	0.8175
Feb	1.1350	134.69	1.0618	0.74051	9.4901	7.4501	8.6188	1.4199	1.4568	1.5236	0.8034
Mar	1.0838	130.41	1.0608	0.72358	9.2449	7.4593	8.6434	1.3661	1.4008	1.4506	0.7824
Apr	1.0779	128.94	1.0379	0.72116	9.3254	7.4655	8.5057	1.3313	1.3939	1.4217	0.7793
May	1.1150	134.75	1.0391	0.72124	9.3037	7.4612	8.4103	1.3568	1.4123	1.5112	0.7945
Jun	1.1213	138.74	1.0455	0.72078	9.2722	7.4603	8.7550	1.3854	1.4530	1.6046	0.7982
Jul	1.0996	135.68	1.0492	0.70685	9.3860	7.4616	8.9357	1.4124	1.4844	1.6542	0.7873
Aug	1.1139	137.12	1.0777	0.71423	9.5155	7.4627	9.1815	1.4637	1.5269	1.7001	0.7942
Sep	1.1221	134.85	1.0913	0.73129	9.3924	7.4610	9.3075	1.4882	1.5900	1.7714	0.7982
Oct	1.1235	134.84	1.0882	0.73287	9.3485	7.4601	9.2892	1.4685	1.5586	1.6794	0.7985
Nov	1.0736	131.60	1.0833	0.70658	9.3133	7.4602	9.2572	1.4248	1.5011	1.6365	0.7777
Dec	1.0877	132.36	1.0827	0.72595	9.2451	7.4612	9.4642	1.4904	1.5009	1.6133	0.7850
16 Jan	1.0860	128.32	1.0941	0.75459	9.2826	7.4619	9.5899	1.5447	1.5510	1.6654	0.7857
Feb	1.1093	127.35	1.1018	0.77559	9.4105	7.4628	9.5628	1.5317	1.5556	1.6732	0.7964

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 (f)(LVL)
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
13	...	25.980	296.87	4.1975	...	...	...	...	0.7015
14	...	27.536	308.71	4.1843	...	...	...	...	...
15	...	27.279	310.00	4.1841	...	...	...	...	...
14 Sep	...	27.599	313.20	4.1899	...	...	...	...	...
Oct	...	27.588	307.85	4.2066	...	...	...	...	...
Nov	...	27.667	306.89	4.2121	...	...	...	...	...
Dec	...	27.640	310.83	4.2155	...	...	...	...	...
15 Jan	...	27.895	316.50	4.2783	...	...	...	...	...
Feb	...	27.608	306.88	4.1760	...	...	...	...	...
Mar	...	27.379	303.45	4.1259	...	...	...	...	...
Apr	...	27.439	299.43	4.0180	...	...	...	...	...
May	...	27.397	306.33	4.0811	...	...	...	...	...
Jun	...	27.307	311.96	4.1586	...	...	...	...	...
Jul	...	27.094	311.53	4.1524	...	...	...	...	...
Aug	...	27.041	311.61	4.1953	...	...	...	...	...
Sep	...	27.089	313.14	4.2176	...	...	...	...	...
Oct	...	27.105	311.27	4.2508	...	...	...	...	...
Nov	...	27.039	312.27	4.2494	...	...	...	...	...
Dec	...	27.027	314.40	4.2900	...	...	...	...	...
16 Jan	...	27.027	314.68	4.4074	...	...	...	...	...
Feb	...	27.040	310.37	4.3970	...	...	...	...	...

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 (e) (LTL) 5	Hong Kong dollar (HKD) 6	Singaporean dollar (SGD) 7	South African rand (ZAR) 8	South Korean won (KRW) 9	
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	
13	4.4194	1.9558	...	2.5335	3.4528	10.3016	1.6619	12.8330	1 453.91	
14	4.4441	1.9558	...	2.9065	3.4528	10.3025	1.6823	14.4037	1 398.14	
15	4.4454	1.9558	...	3.0255	...	8.6014	1.5255	14.1723	1 256.54	
14 Sep	4.4095	1.9558	...	2.8543	3.4528	10.0019	1.6295	14.1578	1 336.02	
Oct	4.4153	1.9558	...	2.8577	3.4528	9.8309	1.6154	14.0266	1 345.25	
Nov	4.4288	1.9558	...	2.7885	3.4528	9.6716	1.6173	13.8359	1 370.36	
Dec	4.4583	1.9558	...	2.8304	3.4528	9.5626	1.6213	14.1582	1 359.97	
15 Jan	4.4874	1.9558	...	2.7153	...	9.0102	1.5545	13.4598	1 266.19	
Feb	4.4334	1.9558	...	2.7958	...	8.8020	1.5382	13.1532	1 250.50	
Mar	4.4339	1.9558	...	2.8077	...	8.4081	1.4913	13.0756	1 205.92	
Apr	4.4155	1.9558	...	2.8743	...	8.3550	1.4539	12.9588	1 170.32	
May	4.4477	1.9558	...	2.9491	...	8.6436	1.4882	13.3506	1 220.20	
Jun	4.4671	1.9558	...	3.0299	...	8.6935	1.5091	13.7965	1 248.79	
Jul	4.4391	1.9558	...	2.9705	...	8.5236	1.4972	13.6973	1 260.75	
Aug	4.4235	1.9558	...	3.1826	...	8.6358	1.5573	14.3821	1 313.48	
Sep	4.4236	1.9558	...	3.3835	...	8.6966	1.5879	15.3065	1 329.94	
Oct	4.4227	1.9558	...	3.2887	...	8.7073	1.5731	15.1579	1 286.06	
Nov	4.4453	1.9558	...	3.0849	...	8.3211	1.5181	15.1743	1 239.19	
Dec	4.5033	1.9558	...	3.1800	...	8.4307	1.5321	16.3210	1 277.56	
16 Jan	4.5311	1.9558	...	3.2713	...	8.4509	1.5561	17.7592	1 307.56	
Feb	4.4814	1.9558	...	3.2638	...	8.6333	1.5596	17.4987	1 349.77	

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
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
13	8.1646	7.5786	13 857.50	4.1855	56.428	42.337	40.830	16.964	2.869	77.930
14	8.1857	7.6344	15 748.92	4.3446	58.979	50.952	43.147	17.655	3.121	81.041
15	6.9733	7.6137	14 870.39	4.3373	50.522	68.072	38.028	17.616	3.700	71.196
14 Sep	7.9207	7.6236	15 362.8	4.1522	57.033	49.052	41.536	17.072	3.009	78.568
Oct	7.7635	7.6573	15 389.8	4.1436	56.807	51.938	41.139	17.071	3.102	77.790
Nov	7.6411	7.6700	15 177.2	4.1747	56.101	57.519	40.908	16.985	3.183	76.957
Dec	7.6330	7.6682	15 351.2	4.2903	55.092	70.327	40.564	17.869	3.250	77.378
15 Jan	7.2269	7.6883	14 617.7	4.1648	51.791	75.046	38.056	17.078	3.064	72.214
Feb	7.0960	7.7114	14 504.3	4.0822	50.174	73.074	36.963	16.931	3.198	70.436
Mar	6.7623	7.6467	14 152.2	3.9889	48.227	65.140	35.355	16.494	3.400	67.739
Apr	6.6863	7.5896	13 950.5	3.9118	47.863	56.742	35.072	16.429	3.280	67.643
May	6.9165	7.5591	14 650.4	4.0191	49.741	56.374	37.408	17.038	3.411	71.115
Jun	6.9587	7.5719	14 919.4	4.1949	50.508	61.239	37.818	17.347	3.494	71.587
Jul	6.8269	7.5863	14 720.4	4.1824	49.814	63.208	37.760	17.530	3.541	69.996
Aug	7.0626	7.5578	15 370.9	4.5297	51.536	73.360	39.465	18.433	3.912	72.536
Sep	7.1462	7.5890	16 175.8	4.8286	52.456	74.804	40.426	18.882	4.367	74.299
Oct	7.1346	7.6208	15 482.5	4.7818	52.070	70.949	40.092	18.622	4.360	73.112
Nov	6.8398	7.6074	14 686.0	4.6328	50.537	69.790	38.432	17.860	4.060	71.041
Dec	7.0193	7.6397	15 087.4	4.6615	51.337	76.358	39.162	18.550	4.214	72.385
16 Jan	7.1393	7.6582	15 069.8	4.7162	51.654	83.864	39.249	19.604	4.402	73.204
Feb	7.2658	7.6355	14 985.3	4.6411	52.816	85.616	39.507	20.483	4.395	75.717

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	
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
13	0.753	97.6	0.927	0.640	6.51	5.62	5.88	1.030	1.037	1.220	0.658
14	0.754	105.8	0.916	0.607	6.86	5.62	6.30	1.104	1.109	1.206	0.658
15	0.902	121.1	0.963	0.654	8.43	6.73	8.07	1.279	1.332	1.436	0.715
14 Sep	0.775	107.3	0.936	0.613	7.13	5.77	6.34	1.100	1.104	1.228	0.667
Oct	0.789	108.0	0.953	0.622	7.24	5.87	6.56	1.122	1.139	1.270	0.673
Nov	0.802	116.3	0.964	0.634	7.41	5.97	6.81	1.133	1.157	1.277	0.682
Dec	0.811	119.3	0.975	0.639	7.63	6.03	7.28	1.153	1.211	1.287	0.686
15 Jan	0.860	118.3	0.940	0.660	8.11	6.41	7.69	1.209	1.239	1.310	0.704
Feb	0.881	118.7	0.936	0.652	8.36	6.56	7.59	1.251	1.284	1.342	0.708
Mar	0.923	120.3	0.979	0.668	8.53	6.89	7.98	1.261	1.293	1.339	0.722
Apr	0.928	119.6	0.963	0.669	8.65	6.93	7.89	1.235	1.293	1.319	0.723
May	0.897	120.9	0.932	0.647	8.35	6.69	7.54	1.217	1.267	1.356	0.712
Jun	0.892	123.7	0.932	0.643	8.27	6.65	7.81	1.236	1.296	1.431	0.712
Jul	0.909	123.4	0.954	0.643	8.54	6.79	8.13	1.285	1.350	1.504	0.716
Aug	0.898	123.1	0.968	0.641	8.54	6.70	8.24	1.314	1.371	1.526	0.713
Sep	0.891	120.2	0.973	0.652	8.37	6.65	8.30	1.326	1.417	1.579	0.711
Oct	0.890	120.0	0.969	0.652	8.32	6.64	8.27	1.307	1.387	1.495	0.711
Nov	0.931	122.6	1.009	0.658	8.68	6.95	8.62	1.327	1.398	1.525	0.723
Dec	0.919	121.7	0.995	0.667	8.50	6.86	8.70	1.370	1.380	1.483	0.722
16 Jan	0.921	118.2	1.007	0.695	8.55	6.87	8.83	1.422	1.428	1.534	0.724
Feb	0.901	114.8	0.993	0.699	8.48	6.73	8.62	1.381	1.402	1.508	0.718

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 manufactur- ing 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	6	7	8	9	10	11	12	13	14	
09	109.3	108.0	114.7	115.4	103.8	110.4	109.2	114.6	102.8	102.7	107.6	106.4	111.6	100.4
10	110.0	108.7	113.5	122.2	104.8	110.0	109.0	112.2	103.0	101.9	107.9	107.0	110.1	101.4
11	110.4	109.8	111.7	123.5	104.4	110.2	110.0	110.6	102.6	101.9	108.1	107.9	108.5	101.0
12	110.3	110.5	106.2	120.4	104.8	109.6	110.1	104.7	102.8	101.5	108.0	108.5	103.1	101.6
13	110.5	110.8	104.6	117.0	103.4	110.2	110.7	103.6	101.5	101.9	108.1	108.6	101.7	99.9
14	109.8	110.4	102.6	115.1	101.7	109.2	110.0	101.6	99.9	101.7	107.3	108.2	99.9	98.6
15	108.9	111.2	102.3	113.5	100.8	107.4	110.0	100.5	99.0	100.9	106.4	109.0	99.5	98.5
14 Nov	110.0	110.7	...	...	101.4	109.3	110.2	...	99.8	101.6	107.5	108.4	...	98.6
Dec	109.3	110.6	102.4	114.5	101.0	108.6	110.1	101.3	99.2	101.7	106.8	108.3	99.7	98.0
15 Jan	108.5	110.6	...	...	100.6	107.5	109.9	...	98.9	101.5	105.9	108.3	...	97.8
Feb	107.8	111.1	...	...	100.7	106.5	110.1	...	98.8	101.1	105.3	108.9	...	98.0
Mar	108.9	111.2	102.8	114.2	101.1	107.4	109.9	101.2	99.1	100.8	106.5	109.0	100.0	98.7
Apr	109.4	111.4	...	...	99.9	107.8	110.1	...	98.0	100.7	107.0	109.3	...	97.6
May	109.7	111.6	...	...	100.7	108.1	110.3	...	98.9	100.8	107.2	109.4	...	98.5
Jun	109.9	111.6	102.3	114.8	100.4	108.4	110.4	100.3	98.6	100.9	107.5	109.4	99.6	98.1
Jul	108.8	111.6	...	...	101.0	107.1	110.1	...	99.2	100.7	106.3	109.4	...	98.9
Aug	108.2	111.4	...	...	101.1	106.7	110.1	...	99.5	100.8	105.8	109.2	...	99.0
Sep	108.5	111.3	102.0	113.2	101.1	107.2	110.2	100.1	99.7	101.0	106.1	109.1	99.2	99.0
Oct	108.8	111.0	...	...	101.2	107.5	109.9	...	99.7	101.0	106.3	108.7	...	99.0
Nov	109.2	110.9	...	...	...	107.6	109.4	...	...	100.7	106.8	108.6	...	...
Dec	108.8	110.7	102.2	111.7	...	107.4	109.4	100.3	...	101.0	106.4	108.3	99.4	...
16 Jan	107.7	...	...	...	...	106.6	...	...	...	101.4	105.2	...	...	...
Feb	...	...	...	...	...	...	...	...	...	101.6	...	...	...	...

See notes at the end of the chapter

20. EXCHANGE RATES AND COMPETITIVENESS INDICES  
B) Competitiveness indices

20.7 Indices of Spanish competitiveness vis-à-vis the developed countries, industrialised countries and newly industrialised Asian countries (a) (b)

Base 1999 Q1 = 100

	Vis-à-vis developed countries									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
09	114.0	112.0	121.7	104.2	103.3	110.4	108.4	117.9	101.6	114.9	112.3	104.4	110.1	107.5	121.3	114.5	112.2	108.1	102.1
10	112.8	111.1	126.1	103.7	101.7	110.9	109.2	124.0	102.6	112.6	110.0	101.9	110.5	107.9	111.0	103.7	103.3	107.5	100.4
11	113.1	112.1	126.8	103.4	101.6	111.3	110.3	124.8	102.5	112.7	111.3	101.9	110.6	109.2	110.1	106.9	104.1	105.8	102.7
12	111.6	111.4	122.1	103.0	100.2	111.5	111.2	121.9	103.5	110.0	109.7	99.6	110.5	110.1	100.2	99.6	96.2	104.2	103.5
13	113.4	112.9	120.1	102.4	101.5	111.7	111.2	118.3	101.5	111.6	111.2	101.1	110.4	109.9	101.2	100.7	98.6	102.7	102.2
14	112.4	112.2	118.5	101.0	101.5	110.7	110.5	116.7	100.2	110.5	110.2	101.2	109.1	108.9	99.2	98.8	99.4	99.8	99.4
15	109.0	110.5	113.9	99.2	99.3	109.8	111.3	114.8	100.6	105.2	106.5	97.4	108.0	109.4	84.0	84.3	86.2	97.5	97.8
14 Nov	112.1	111.9	...	100.6	101.1	110.9	110.7	...	100.2	109.3	109.1	100.1	109.3	109.0	93.1	92.5	93.8	99.3	98.6
Dec	111.4	111.8	117.0	100.0	101.1	110.2	110.6	115.8	99.6	108.6	108.8	100.1	108.6	108.8	92.4	91.5	93.7	98.5	97.6
15 Jan	109.3	110.7	...	99.0	100.1	109.2	110.6	...	99.6	105.7	107.0	98.4	107.4	108.7	85.3	85.9	88.6	96.3	97.0
Feb	108.2	110.7	...	98.9	99.6	108.6	111.2	...	100.0	104.5	106.9	97.7	106.9	109.3	83.8	85.1	86.9	96.4	98.0
Mar	108.7	110.2	114.7	98.9	98.9	109.9	111.4	115.2	100.7	104.6	105.9	96.6	108.3	109.6	81.7	81.9	83.1	98.3	98.6
Apr	109.1	110.3	...	97.8	98.8	110.4	111.7	...	99.7	104.8	105.9	96.3	108.8	109.9	81.0	81.3	82.0	98.8	99.1
May	109.7	110.9	...	99.1	99.1	110.6	111.8	...	100.7	105.8	106.9	97.1	109.0	110.1	84.2	84.5	85.1	99.0	99.3
Jun	110.1	111.1	114.9	98.9	99.3	110.9	111.9	116.0	100.3	106.3	107.2	97.4	109.2	110.0	85.1	85.2	86.0	99.0	99.1
Jul	108.5	110.7	...	99.3	99.0	109.6	111.8	...	101.0	104.6	106.6	97.0	107.9	109.9	82.4	83.7	84.7	97.2	98.8
Aug	108.3	110.8	...	99.8	99.3	109.1	111.5	...	101.2	104.8	107.1	97.7	107.3	109.6	85.1	86.1	87.9	96.8	98.0
Sep	108.9	110.9	113.8	100.1	99.5	109.4	111.4	114.7	101.3	105.6	107.3	98.1	107.6	109.4	86.6	86.8	89.3	96.9	97.2
Oct	109.1	110.6	...	100.2	99.5	109.7	111.1	...	101.4	105.7	106.8	98.0	107.8	109.0	85.9	85.5	88.6	97.0	96.5
Nov	108.9	109.7	...	...	98.9	110.1	111.0	...	...	104.9	105.5	96.9	108.3	108.8	82.7	81.9	85.1	97.1	96.3
Dec	108.8	109.8	112.2	...	99.2	109.7	110.7	113.2	...	105.1	105.7	97.5	107.9	108.5	84.3	83.1	87.2	96.7	95.3
16 Jan	107.8	...	...	...	99.4	108.4	...	...	...	104.2	...	97.9	106.4	...	83.6	...	88.5	94.6	...
Feb	...	...	...	...	99.8	...	...	...	...	...	...	98.4	...	...	...	...	89.8	...	...

See notes at the end of the chapter

20. EXCHANGE RATES AND COMPETITIVENESS INDICES  
B) Competitiveness indices

20.8 Effective exchange rates of the main currencies vis-à-vis developed countries (a)

European Central Bank (euro) and Banco de España

Base 1999 Q1=100

	Nominal effective exchange rates									Real effective exchange rates with consumer prices								
	Euro	US dollar	Pound sterling	Japanese yen	Canadian dollar	Danish krone	Swedish krona	Norwegian krone	Swiss franc	Euro	US dollar	Pound sterling	Japanese yen	Canadian dollar	Danish krone	Swedish krona	Norwegian krone	Swiss franc
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
09	110.7	80.8	79.9	111.7	127.1	106.0	88.1	105.5	110.6	109.1	88.8	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	101.3	86.7	80.8	90.1	138.6	103.5	94.3	111.6	105.4
11	103.3	74.0	79.9	127.5	143.8	101.6	101.1	113.3	133.6	100.3	82.4	81.4	92.8	142.0	102.7	98.3	112.3	115.5
12	97.7	76.8	83.8	131.7	144.0	99.5	102.7	115.3	133.8	95.0	85.8	85.9	93.9	141.5	101.0	98.7	112.5	112.4
13	101.2	79.5	81.7	106.8	140.8	100.8	105.5	112.6	133.6	98.2	89.2	84.8	75.3	137.8	101.4	100.5	110.7	110.4
14	101.8	82.3	86.7	98.8	131.9	101.7	100.8	106.0	135.8	97.9	92.5	90.6	70.8	129.6	102.0	95.3	105.4	111.3
15	92.3	95.7	93.3	94.6	118.6	99.8	95.7	96.4	150.2	88.4	107.1	97.4	68.2	117.6	100.1	90.9	97.7	121.6
14 Nov	99.0	87.0	87.7	92.7	130.7	101.6	98.7	103.7	136.1	94.9	97.4	91.8	66.8	128.9	101.7	93.5	104.0	111.6
Dec	99.0	88.4	88.0	91.2	129.0	102.1	97.3	98.4	136.1	94.8	98.7	92.2	65.9	126.8	102.0	92.5	98.6	111.2
15 Jan	95.2	91.8	89.0	94.5	124.2	101.0	95.9	97.5	148.9	91.1	102.8	93.6	68.8	122.6	101.6	91.3	98.7	122.7
Feb	93.3	93.7	91.7	95.2	120.4	100.3	94.4	100.5	151.5	89.5	104.7	96.2	68.8	119.4	101.1	90.1	101.5	123.8
Mar	90.6	96.2	92.9	96.0	120.5	99.1	96.1	99.0	150.2	86.9	107.4	96.6	69.1	119.6	99.7	91.1	99.5	122.0
Apr	89.7	95.7	92.9	96.6	123.0	98.9	95.0	100.6	153.2	86.1	106.9	96.8	69.7	121.8	99.4	90.0	101.3	124.0
May	91.6	93.8	93.7	93.9	124.1	99.3	95.6	102.2	154.0	87.9	105.0	97.4	67.7	123.0	99.5	90.7	102.9	124.6
Jun	92.3	94.4	94.1	91.7	122.3	99.6	96.5	98.4	153.5	88.5	106.0	97.8	65.9	121.3	99.7	91.2	99.4	124.2
Jul	91.3	96.4	95.6	93.1	118.0	99.5	95.1	96.2	152.3	87.5	108.5	99.7	67.0	117.2	100.0	90.4	97.2	123.1
Aug	93.0	96.6	95.1	93.0	115.2	100.1	94.3	94.1	148.8	89.0	108.5	99.5	67.1	114.5	100.3	89.5	95.1	120.1
Sep	93.8	96.3	93.0	95.2	113.9	100.3	95.9	92.9	147.3	89.7	107.9	97.0	68.7	113.1	100.5	91.3	94.4	118.7
Oct	93.6	95.7	92.8	95.1	115.5	100.2	96.3	93.0	147.7	89.6	107.2	96.8	68.6	114.8	100.3	91.7	94.9	119.0
Nov	91.1	98.5	95.3	95.1	114.8	99.4	95.8	92.4	147.0	87.1	110.2	99.5	68.4	114.2	99.2	91.2	94.9	118.6
Dec	92.5	98.8	93.1	95.4	111.0	99.8	97.1	90.7	147.6	88.2	110.4	97.4	68.8	110.2	99.6	92.6	92.7	118.7
16 Jan	93.6	99.8	89.5	98.9	106.9	100.2	97.1	89.8	146.3	89.1	...	...	...	...	...	...	...	...
Feb	94.7	97.6	87.4	100.8	109.6	100.7	96.1	90.6	145.9	...	...	...	...	...	...	...	...	...

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.
- f. The euro has replaced the Latvian lats in January 2014.

### 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).
- e. The euro has replaced the Lithuanian litas in January 2015.

### 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: Austria, Belgium, Cyprus, Estonia, Finland, France, Germany, Greece, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Portugal, Slovakia and Slovenia.
- b. Abbreviations: HICP (Harmonised Index of Consumer Prices), PPI (Producer Prices Index), ULCT (Unit Labour Costs Total), ULCM (Unit Labour Costs Manufacturing), EUVI (Export Unit Values Index).
- c. 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 2010. 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, Latvia, Lithuania, 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 2010. 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	
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	90 397	12 248	72 974	-60 726	77 588	69 927	8 083	-421	561	33 531	27 090	6 441	-	...
12	16 648	-49 849	59 491	-109 340	63 363	63 819	-82	-374	3 134	30 399	29 350	1 049	-	...
13	-127 369	-216 656	-130 710	-85 946	85 635	91 262	-5 496	-131	3 652	26 139	24 588	1 552	-	...
14	-102 846	-150 610	-96 473	-54 137	47 088	49 627	-2 298	-240	676	11 361	8 281	3 080	-	...
15	-49 460	-97 855	-31 157	-66 698	43 383	50 172	-6 788	-	5 012	17 784	11 842	5 942	-	...
15 J-J	-14 375	-15 916	-11 102	-4 814	1	33	-32	-	1 540	7 914	7 517	398	-	...
16 J-J	-17 370	-14 520	-13 724	-796	-2 776	-2 344	-432	-	-73	125	-	125	-	...
14 Nov	8 194	5 758	-568	6 326	2 520	2 938	-418	-	-83	4 625	4 582	43	-	...
14 Dec	-17 043	-23 052	1 484	-24 536	6 792	7 286	-394	-100	-783	818	-81	899	-	...
15 Jan	-14 375	-15 916	-11 102	-4 814	1	33	-32	-	1 540	7 914	7 517	398	-	...
15 Feb	-1 980	-11 397	1 761	-13 157	9 387	8 013	1 373	-	30	-12	-1	-11	-	...
15 Mar	-2 802	-10 756	-5 363	-5 392	6 845	7 673	-828	-	1 109	2	1	1	-	...
15 Apr	-17 030	-6 090	-4 726	-1 364	-10 426	-8 982	-1 444	-	-514	4 927	1 605	3 322	-	...
15 May	11 726	1 910	948	962	9 517	8 983	534	-	299	270	2	269	-	...
15 Jun	-4 851	-16 273	-7 842	-8 431	10 402	12 522	-2 120	-	1 020	364	-13	377	-	...
15 Jul	-9 401	-884	-1 075	190	-8 618	-5 877	-2 741	-	101	459	53	406	-	...
15 Aug	10 061	-377	2 203	-2 580	10 507	10 537	-30	-	-69	1 591	1 619	-28	-	...
15 Sep	2 439	-10 253	-3 716	-6 537	12 168	13 615	-1 448	-	524	-7	-16	9	-	...
15 Oct	-15 218	-11 257	-4 120	-7 137	-3 838	-3 767	-71	-	-124	19	73	-54	-	...
15 Nov	1 864	-3 029	3 442	-6 471	3 936	3 871	65	-	957	1 297	67	1 230	-	...
15 Dec	-9 892	-13 534	-1 567	-11 966	3 503	3 551	-48	-	139	961	936	25	-	...
16 Jan	-17 370	-14 520	-13 724	-796	-2 776	-2 344	-432	-	-73	125	-	125	-	...

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	Total	Financial corporations	Non-financial corporations	Net asset value		
	Total	MFIS	Non-monetary	Total	Central government	Regional (autonomous) government	Local government							
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
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	1 780 663	1 092 921	526 380	566 541	673 303	607 717	63 682	1 904	14 438	421 585	132 917	288 668	...	24 260
12	1 836 230	1 082 165	585 800	496 365	736 743	671 442	63 771	1 530	17 322	437 236	139 228	298 008	...	24 356
13	1 731 599	888 576	454 358	434 218	822 937	763 391	58 147	1 398	20 086	569 036	195 444	373 592	189 187	28 341
14	1 666 214	775 101	358 747	416 354	870 338	813 237	55 943	1 158	20 775	606 668	215 747	390 921	231 774	32 560
15	1 651 314	708 407	328 643	379 765	917 071	866 648	49 265	1 158	25 835	628 796	176 761	452 035	256 725	43 118
14 Aug	1 676 051	793 200	385 960	407 240	860 698	800 788	58 651	1 258	22 153	633 020	229 727	403 294	224 919	31 884
14 Sep	1 677 386	784 132	380 414	403 718	870 632	812 169	57 205	1 258	22 622	638 700	233 367	405 333	227 897	31 968
14 Oct	1 648 387	765 780	357 679	408 101	860 970	802 970	56 742	1 258	21 637	604 192	218 832	385 360	229 101	31 605
14 Nov	1 656 440	771 427	357 054	414 373	863 465	805 887	56 319	1 258	21 548	626 201	227 780	398 421	232 653	32 528
14 Dec	1 666 214	775 101	358 747	416 354	870 338	813 237	55 943	1 158	20 775	606 668	215 747	390 921	231 774	32 560
15 Jan	1 658 090	762 141	348 420	413 721	873 599	816 418	56 022	1 158	22 350	626 889	204 724	422 165	239 988	36 175
15 Feb	1 666 744	761 363	350 256	411 106	883 001	824 449	57 393	1 158	22 381	688 338	229 746	458 592	248 109	37 221
15 Mar	1 665 655	752 149	345 313	406 836	889 995	832 231	56 606	1 158	23 511	711 708	242 571	469 137	255 386	38 295
15 Apr	1 647 065	744 654	340 229	404 425	879 444	823 148	55 138	1 158	22 967	706 705	239 723	466 982	259 014	39 059
15 May	1 659 668	747 378	341 386	405 992	889 015	832 170	55 686	1 158	23 276	707 151	234 397	472 754	262 188	39 803
15 Jun	1 654 099	730 462	333 321	397 141	899 357	844 651	53 548	1 158	24 280	678 906	226 407	452 499	257 908	39 992
15 Jul	1 645 437	730 257	332 406	397 851	890 783	838 821	50 804	1 158	24 397	707 755	228 834	478 921	262 385	39 609
15 Aug	1 654 303	728 782	334 304	394 478	901 210	849 303	50 749	1 158	24 311	656 929	205 697	451 231	257 048	39 679
15 Sep	1 656 640	718 424	330 570	387 854	913 378	862 921	49 299	1 158	24 838	618 573	185 175	433 398	252 988	39 318
15 Oct	1 642 307	707 972	326 655	381 317	909 606	859 202	49 246	1 158	24 728	669 871	195 376	474 495	260 207	41 339
15 Nov	1 645 859	706 468	330 598	375 870	913 673	863 173	49 341	1 158	25 718	675 669	197 533	478 136	262 666	41 788
15 Dec	1 651 314	708 407	328 643	379 765	917 071	866 648	49 265	1 158	25 835	628 796	176 761	452 035	256 725	43 118
16 Jan	1 633 454	693 431	314 838	378 593	914 264	864 283	48 823	1 158	25 758	582 448	154 955	427 493	...	40 798

**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>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>	90 397	4 411	85 986	12 248	-2 241	14 489	77 588	6 417	71 171	561	236	325
<b>12</b>	16 648	-3 306	19 954	-49 849	6 815	-56 665	63 363	-9 904	73 267	3 134	-217	3 351
<b>13</b>	-127 369	-37 027	-90 342	-216 656	-39 801	-176 855	85 635	2 067	83 568	3 652	707	2 945
<b>14</b>	-102 846	-17 017	-85 829	-150 610	-5 380	-145 230	47 088	-12 369	59 457	676	679	-3
<b>15</b>	-49 460	-9 866	-39 594	-97 855	-13 720	-84 135	43 383	4 524	38 860	5 012	-605	5 617
<b>15 J-J</b>	-14 375	-173	-14 202	-15 916	-1 504	-14 412	1	1 380	-1 378	1 540	-47	1 587
<b>16 J-J</b>	-17 370	-236	-17 133	-14 520	230	-14 750	-2 776	-428	-2 348	-73	-37	-36
<b>14 Nov</b>	8 194	3 811	4 383	5 758	3 593	2 165	2 520	401	2 118	-83	-184	101
<b>Dec</b>	-17 043	-7 252	-9 791	-23 052	-7 698	-15 354	6 792	583	6 209	-783	-136	-647
<b>15 Jan</b>	-14 375	-173	-14 202	-15 916	-1 504	-14 412	1	1 380	-1 378	1 540	-47	1 587
<b>Feb</b>	-1 980	-2 584	603	-11 397	-1 645	-9 751	9 387	-882	10 269	30	-53	82
<b>Mar</b>	-2 802	-398	-2 404	-10 756	719	-11 474	6 845	-1 079	7 924	1 109	-20	1 129
<b>Apr</b>	-17 030	372	-17 402	-6 090	385	-6 474	-10 426	78	-10 504	-514	-87	-427
<b>May</b>	11 726	-701	12 428	1 910	-2 061	3 972	9 517	1 386	8 131	299	-27	326
<b>Jun</b>	-4 851	-3 338	-1 514	-16 273	-2 583	-13 690	10 402	-671	11 073	1 020	-82	1 102
<b>Jul</b>	-9 401	2 700	-12 100	-884	884	-1 769	-8 618	1 841	-10 459	101	-32	133
<b>Aug</b>	10 061	3 434	6 627	-377	2 024	-2 402	10 507	1 478	9 029	-69	-62	-7
<b>Sep</b>	2 439	-553	2 992	-10 253	-1 316	-8 937	12 168	854	11 314	524	-88	612
<b>Oct</b>	-15 218	362	-15 580	-11 257	-202	-11 054	-3 838	608	-4 446	-124	-33	-91
<b>Nov</b>	1 864	2 012	-148	-3 029	1 866	-4 895	3 936	213	3 723	957	-45	1 002
<b>Dec</b>	-9 892	-10 999	1 107	-13 534	-10 286	-3 248	3 503	-681	4 184	139	-31	170
<b>16 Jan</b>	-17 370	-236	-17 133	-14 520	230	-14 750	-2 776	-428	-2 348	-73	-37	-36

**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>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>	1 780 663	135 025	1 645 638	1 092 921	35 711	1 057 211	673 303	98 398	574 906	14 438	916	13 522
<b>12</b>	1 836 230	142 740	1 693 490	1 082 165	53 547	1 028 618	736 743	88 494	648 249	17 322	699	16 623
<b>13</b>	1 731 599	120 364	1 611 235	888 576	28 397	860 180	822 937	90 561	732 375	20 086	1 406	18 680
<b>14</b>	1 666 214	117 842	1 548 372	775 101	37 506	737 595	870 338	78 192	792 146	20 775	2 085	18 690
<b>15</b>	1 651 314	118 380	1 532 935	708 407	34 183	674 224	917 071	82 716	834 355	25 835	1 479	24 356
<b>14 Aug</b>	1 676 051	109 411	1 566 641	793 200	31 735	761 464	860 698	75 134	785 564	22 153	2 491	19 662
<b>Sep</b>	1 677 386	111 817	1 565 569	784 132	31 917	752 215	870 632	77 412	793 220	22 622	2 432	20 190
<b>Oct</b>	1 648 387	110 972	1 537 415	765 780	31 302	734 478	860 970	77 208	783 762	21 637	2 405	19 232
<b>Nov</b>	1 656 440	114 785	1 541 655	771 427	34 897	736 531	863 465	77 609	785 855	21 548	2 221	19 327
<b>Dec</b>	1 666 214	117 842	1 548 372	775 101	37 506	737 595	870 338	78 192	792 146	20 775	2 085	18 690
<b>15 Jan</b>	1 658 090	117 740	1 540 349	762 141	36 069	726 072	873 599	79 572	794 027	22 350	2 038	20 312
<b>Feb</b>	1 666 744	115 166	1 551 578	761 363	34 433	726 930	883 001	78 689	804 311	22 381	1 985	20 396
<b>Mar</b>	1 665 655	114 837	1 550 818	752 149	35 217	716 932	889 995	77 611	812 385	23 511	1 965	21 545
<b>Apr</b>	1 647 065	115 138	1 531 927	744 654	35 533	709 121	879 444	77 689	801 756	22 967	1 878	21 089
<b>May</b>	1 659 668	114 492	1 545 176	747 378	33 526	713 852	889 015	79 074	809 940	23 276	1 851	21 424
<b>Jun</b>	1 654 099	111 124	1 542 975	730 462	30 914	699 549	899 357	78 403	820 954	24 280	1 769	22 510
<b>Jul</b>	1 645 437	113 850	1 531 586	730 257	31 824	698 433	890 783	80 244	810 539	24 397	1 738	22 659
<b>Aug</b>	1 654 303	117 243	1 537 060	728 782	33 808	694 974	901 210	81 722	819 488	24 311	1 676	22 635
<b>Sep</b>	1 656 640	116 690	1 539 950	718 424	32 492	685 932	913 378	82 576	830 803	24 838	1 588	23 250
<b>Oct</b>	1 642 307	117 081	1 525 226	707 972	32 318	675 654	909 606	83 184	826 422	24 728	1 555	23 173
<b>Nov</b>	1 645 859	119 169	1 526 690	706 468	34 259	672 209	913 673	83 397	830 276	25 718	1 511	24 208
<b>Dec</b>	1 651 314	118 380	1 532 935	708 407	34 183	674 224	917 071	82 716	834 355	25 835	1 479	24 356
<b>16 Jan</b>	1 633 454	118 130	1 515 325	693 431	34 399	659 032	914 264	82 288	831 976	25 758	1 442	24 316

**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							
					Financial corporations				General government			
	Total	Fixed coupon	Floating rate	Zero coupon	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	
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	1 645 638	1 128 955	503 488	13 194	1 057 211	556 979	487 281	12 950	574 906	560 517	14 179	210
12	1 693 490	1 217 101	447 628	28 761	1 028 618	564 547	435 399	28 672	648 249	638 404	9 814	32
13	1 611 235	1 206 787	385 187	19 261	860 180	481 400	359 579	19 200	732 375	708 421	23 951	4
14	1 548 372	1 164 903	377 048	6 421	737 595	387 935	343 257	6 402	792 146	759 705	32 438	4
15	1 532 935	1 165 404	363 269	4 262	674 224	340 981	328 998	4 245	834 355	801 450	32 903	2
14 Aug	1 566 641	1 185 820	371 678	9 143	761 464	410 762	341 578	9 125	785 564	756 683	28 878	4
Sep	1 565 569	1 189 571	369 398	6 600	752 215	406 235	339 398	6 582	793 220	764 438	28 778	4
Oct	1 537 415	1 162 262	368 826	6 327	734 478	394 385	333 785	6 308	783 762	749 981	33 778	4
Nov	1 541 655	1 160 558	375 360	5 736	736 531	389 344	341 469	5 718	785 855	753 263	32 589	4
Dec	1 548 372	1 164 903	377 048	6 421	737 595	387 935	343 257	6 402	792 146	759 705	32 438	4
15 Jan	1 540 349	1 159 435	374 940	5 974	726 072	379 069	341 047	5 955	794 027	761 528	32 495	4
Feb	1 551 578	1 169 214	376 523	5 841	726 930	379 522	341 585	5 823	804 311	770 835	33 473	4
Mar	1 550 818	1 166 081	379 184	5 553	716 932	368 758	342 640	5 535	812 385	777 309	35 073	4
Apr	1 531 927	1 148 852	378 221	4 854	709 121	362 591	341 695	4 836	801 756	766 697	35 055	4
May	1 545 176	1 156 882	383 503	4 791	713 852	360 424	348 655	4 772	809 940	776 576	33 361	4
Jun	1 542 975	1 161 807	376 709	4 459	699 549	352 824	342 284	4 440	820 954	788 068	32 883	4
Jul	1 531 586	1 148 451	380 119	3 017	698 433	350 069	345 366	2 998	810 539	777 326	33 210	4
Aug	1 537 060	1 157 532	376 296	3 233	694 974	350 215	341 543	3 216	819 488	786 277	33 210	2
Sep	1 539 950	1 161 917	374 956	3 077	685 932	343 803	339 069	3 060	830 803	796 456	34 344	2
Oct	1 525 226	1 152 918	369 154	3 154	675 654	339 034	333 483	3 137	826 422	792 087	34 334	2
Nov	1 526 690	1 166 008	357 454	3 228	672 209	345 309	323 688	3 211	830 276	797 875	32 398	2
Dec	1 532 935	1 165 404	363 269	4 262	674 224	340 981	328 998	4 245	834 355	801 450	32 903	2
16 Jan	1 515 325	1 152 079	358 905	4 340	659 032	330 073	324 634	4 325	831 976	799 073	32 903	-

**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		14	
		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	
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	-49 849	59 491	7 416	8 176	-759	52 074	59 003	-6 929	-109 190	-601	-108 589	-99 038	-12 656	-150
13	-216 656	-130 710	-27 300	-27 786	486	-103 410	-98 619	-4 791	-85 946	-12 502	-73 444	-55 907	-16 045	-
14	-150 610	-96 473	6 672	7 072	-400	-103 145	-104 430	1 286	-53 991	-12 052	-41 939	-17 184	-8 417	-146
15	-97 855	-31 157	-631	-967	336	-30 526	-31 930	1 404	-66 698	-13 089	-53 609	-26 621	-8 376	-
15 J-J	-15 916	-11 102	-1 995	-2 171	176	-9 107	-9 116	9	-4 814	491	-5 305	-2 637	-2 668	-
16 J-J	-14 520	-13 724	-740	-533	-208	-12 984	-12 845	-138	-796	970	-1 766	-986	-766	-
14 Nov	5 758	-568	2 603	2 539	64	-3 171	-3 405	234	6 326	990	5 336	5 128	371	-
Dec	-23 052	1 484	1 892	1 871	21	-408	-124	-284	-24 390	-9 590	-14 800	1 086	31	-146
15 Jan	-15 916	-11 102	-1 995	-2 171	176	-9 107	-9 116	9	-4 814	491	-5 305	-2 637	-2 668	-
Feb	-11 397	1 761	696	682	15	1 065	753	311	-13 157	-2 342	-10 816	-4 319	-33	-
Mar	-10 756	-5 363	828	749	78	-6 191	-6 377	186	-5 392	-109	-5 283	-4 912	-382	-
Apr	-6 090	-4 726	579	183	396	-5 305	-6 182	877	-1 364	-194	-1 170	-100	-1 688	-
May	1 910	948	-216	86	-303	1 164	1 443	-279	962	-1 845	2 807	3 096	-289	-
Jun	-16 273	-7 842	-983	-836	-147	-6 858	-6 598	-260	-8 431	-1 599	-6 832	-6 078	-554	-
Jul	-884	-1 075	108	-142	250	-1 182	-1 223	40	190	777	-586	1 791	-1 202	-
Aug	-377	2 203	657	523	134	1 546	1 561	-15	-2 580	1 367	-3 948	-2 909	-1 189	-
Sep	-10 253	-3 716	-796	-748	-48	-2 920	-2 515	-405	-6 537	-520	-6 017	-2 488	-440	-
Oct	-11 257	-4 120	-806	-1 036	230	-3 314	-4 300	986	-7 137	604	-7 741	-4 940	-2 821	-
Nov	-3 029	3 442	893	1 015	-123	2 549	2 550	-1	-6 471	973	-7 444	-8 311	1 781	-
Dec	-13 534	-1 567	406	728	-322	-1 973	-1 927	-46	-11 966	-10 692	-1 275	5 186	1 107	-
16 Jan	-14 520	-13 724	-740	-533	-208	-12 984	-12 845	-138	-796	970	-1 766	-986	-766	-

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	
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	1 082 165	585 800	37 513	37 292	221	548 287	534 520	13 767	496 219	16 034	480 186	307 548	136 049	146
13	888 576	454 358	10 204	9 506	698	444 154	435 901	8 253	434 072	18 193	415 879	251 640	118 545	146
14	775 101	358 747	16 929	16 578	351	341 818	331 470	10 348	416 354	20 578	395 776	234 456	113 671	-
15	708 407	328 643	16 360	15 611	749	312 282	299 540	12 743	379 765	17 823	361 942	207 835	108 301	-
14 Aug	793 200	385 960	12 600	12 147	453	373 360	363 399	9 961	407 094	19 135	387 959	233 911	113 269	146
Sep	784 132	380 414	12 953	12 471	482	367 461	357 199	10 263	403 572	18 964	384 607	231 016	112 956	146
Oct	765 780	357 679	12 424	12 169	256	345 255	335 000	10 255	407 955	18 878	389 077	228 242	112 533	146
Nov	771 427	357 054	15 028	14 707	320	342 027	331 595	10 432	414 227	19 869	394 358	233 370	112 849	146
Dec	775 101	358 747	16 929	16 578	351	341 818	331 470	10 348	416 354	20 578	395 776	234 456	113 671	-
15 Jan	762 141	348 420	14 958	14 407	551	333 461	322 354	11 107	413 721	21 110	392 610	231 818	113 139	-
Feb	761 363	350 256	15 659	15 089	570	334 598	323 108	11 490	411 106	18 774	392 332	227 499	113 455	-
Mar	752 149	345 313	16 510	15 838	672	328 803	316 731	12 072	406 836	18 706	388 129	222 588	114 152	-
Apr	744 654	340 229	17 063	16 021	1 042	323 166	310 549	12 618	404 425	18 470	385 955	222 488	111 461	-
May	747 378	341 386	16 870	16 108	762	324 517	311 992	12 525	405 992	16 656	389 335	225 584	111 745	-
Jun	730 462	333 321	15 872	15 271	601	317 449	305 394	12 055	397 141	15 041	382 100	219 506	110 789	-
Jul	730 257	332 406	15 992	15 129	863	316 414	304 171	12 243	397 851	15 832	382 019	221 297	110 091	-
Aug	728 782	334 304	16 630	15 652	978	317 674	305 732	11 942	394 478	17 178	377 300	218 387	108 132	-
Sep	718 424	330 570	15 835	14 904	931	314 735	303 217	11 518	387 854	16 657	371 197	215 900	107 606	-
Oct	707 972	326 655	15 044	13 868	1 176	311 611	298 917	12 694	381 317	17 274	364 043	210 960	105 370	-
Nov	706 468	330 598	15 985	14 883	1 102	314 613	301 467	13 145	375 870	18 274	357 596	202 649	108 147	-
Dec	708 407	328 643	16 360	15 611	749	312 282	299 540	12 743	379 765	17 823	361 942	207 835	108 301	-
16 Jan	693 431	314 838	15 616	15 079	537	299 222	286 695	12 528	378 593	18 784	359 810	206 849	107 169	-

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	
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
13	-27 786	34 108	61 894	-98 619	56 577	155 197	-47 875	23 100	70 975	-13 832	2 495	16 327	-36 912	30 982	67 895
14	7 072	34 682	27 610	-104 430	47 903	152 333	-39 254	24 338	63 592	-4 897	5 500	10 397	-60 280	18 065	78 345
15	-967	34 510	35 476	-31 930	57 472	89 402	-13 841	31 775	45 616	764	2 750	1 986	-18 853	22 947	41 800
15 J-J	-2 171	3 140	5 311	-9 116	3 824	12 940	-1 550	3 300	4 850	-166	-	166	-7 400	524	7 924
16 J-J	-533	2 878	3 411	-12 845	4 396	17 242	-7 675	3 250	10 925	-2	-	2	-5 168	1 146	6 314
14 Dec	1 871	4 218	2 347	-124	3 529	3 653	-900	100	1 000	-72	-	72	848	3 429	2 581
15 Jan	-2 171	3 140	5 311	-9 116	3 824	12 940	-1 550	3 300	4 850	-166	-	166	-7 400	524	7 924
Feb	682	4 048	3 366	753	10 368	9 614	-4 572	1 000	5 572	2 232	2 250	-	18	3 093	7 118
Mar	749	2 738	1 989	-6 377	4 257	10 633	-4 950	4 200	9 150	-74	-	-	74	-1 353	57
Apr	183	1 895	1 712	-6 182	3 359	9 541	-292	2 500	2 792	-6	-	6	-5 884	859	6 743
May	86	1 917	1 830	-1 443	3 003	1 560	1 800	2 250	450	-2	-	2	-355	753	1 108
Jun	-836	1 438	2 274	-6 598	6 451	13 049	-4 104	3 075	7 179	-9	-	9	-2 485	3 376	5 862
Jul	-142	2 991	3 134	-1 223	5 442	6 664	1 150	2 800	1 650	10	500	490	-2 382	2 142	4 524
Aug	523	2 866	2 343	1 561	3 303	1 742	1 350	2 250	900	-	-	-	211	1 053	842
Sep	-748	2 917	3 665	-2 515	6 283	8 799	-2 205	3 000	5 205	-37	-	37	-273	3 283	3 556
Oct	-1 036	4 209	5 245	-4 300	3 860	8 160	-1 169	2 750	3 919	-17	-	17	-3 114	1 110	4 225
Nov	1 015	3 381	2 365	2 550	6 208	3 658	2 500	4 250	1 750	-1 099	-	1 099	1 150	1 958	808
Dec	728	2 970	2 242	-1 927	1 114	3 041	-1 800	400	2 200	-68	-	68	-60	714	774
16 Jan	-533	2 878	3 411	-12 845	4 396	17 242	-7 675	3 250	10 925	-2	-	2	-5 168	1 146	6 314

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	4	5	6	Long-term					
						Mortgage backed securities	Subordinated bonds	Other securities	of which		
									Territorial covered bonds	Official credit institute (a)	
Total	Short-term	Total	Total	Total	Total	Total	Total	Total	Total		
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			
13	445 407	9 506	435 901	247 568	20 776	167 557	29 794	56 048			
14	348 049	16 578	331 470	208 314	15 879	107 277	24 671	46 287			
15	315 151	15 611	299 540	194 473	16 644	88 424	27 186	33 098			
14 Aug	375 545	12 147	363 399	220 550	20 036	122 813	25 760	46 816			
Sep	369 669	12 471	357 199	216 945	21 253	119 000	25 268	46 816			
Oct	347 169	12 169	335 000	209 289	15 977	109 734	25 268	45 102			
Nov	346 302	14 707	331 595	209 214	15 951	106 429	25 268	45 102			
Dec	348 049	16 578	331 470	208 314	15 879	107 277	24 671	46 287			
15 Jan	336 761	14 407	322 354	206 764	15 714	99 877	24 671	46 607			
Feb	338 196	15 089	323 108	202 192	17 946	102 969	28 171	44 712			
Mar	332 569	15 838	316 731	197 242	17 872	101 617	28 171	44 712			
Apr	326 570	16 021	310 549	196 950	17 866	95 733	26 471	43 261			
May	328 099	16 108	311 992	198 750	17 864	95 378	26 471	42 921			
Jun	320 665	15 271	305 394	194 646	17 855	92 892	25 971	41 571			
Jul	319 300	15 129	304 171	195 796	17 865	90 510	25 971	38 071			
Aug	321 384	15 652	305 732	197 146	17 865	90 721	25 521	38 054			
Sep	318 121	14 904	303 217	194 941	17 827	90 448	27 186	36 569			
Oct	312 785	13 868	298 917	193 773	17 811	87 334	27 186	33 640			
Nov	316 351	14 883	301 467	196 273	16 711	88 483	27 186	33 551			
Dec	315 151	15 611	299 540	194 473	16 644	88 424	27 186	33 098			
16 Jan	301 773	15 079	286 695	186 798	16 641	83 256	26 936	29 623			

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		of which		Quoted		Unquoted		Total		of which		Total		of which					
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16				
	OMFIs		OMFIs		OMFIs		OMFIs		OMFIs		OMFIs		OMFIs		OMFIs				
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	29 350	29 359	19 802	19 802	9 548	9 557	...	...	-	-	139 228	128 813	...	...					
13	24 588	24 625	24 458	24 455	130	170	...	...	-	-	195 444	180 315	189 187	8 421					
14	8 281	8 370	8 374	8 368	-93	2	...	...	-	-	215 747	201 390	231 774	7 299					
15	11 842	10 615	11 924	10 615	-82	-	...	...	-	-	176 761	162 945	256 725	8 320					
14 Aug	-5	4	4	4	-9	-	...	...	-	-	229 727	215 099	224 919	7 683					
Sep	-	-	-	-	-1	-	...	...	-	-	233 367	219 307	227 897	7 602					
Oct	-2	-	6	-	-8	-	...	...	-	-	218 832	204 886	229 101	7 408					
Nov	4 582	4 586	4 586	4 586	-4	-	...	...	-	-	227 780	212 768	232 653	7 506					
Dec	-81	2	2	2	-83	-	...	...	-	-	215 747	201 390	231 774	7 299					
15 Jan	7 517	7 517	7 517	7 517	-	-	...	...	-	-	204 724	189 301	239 988	7 115					
Feb	-1	2	2	2	-3	-	...	...	-	-	229 746	213 394	248 109	6 958					
Mar	1	1	1	1	-	-	...	...	-	-	242 571	225 151	255 386	6 693					
Apr	1 605	1 607	1 607	1 607	-1	-	...	...	-	-	239 723	222 574	259 014	6 391					
May	2	3	3	3	-2	-	...	...	-	-	234 397	217 741	262 188	6 371					
Jun	-13	-	-	-	-13	-	...	...	-	-	226 407	210 386	257 908	6 769					
Jul	53	10	62	10	-9	-	...	...	-	-	228 834	213 039	262 385	6 957					
Aug	1 619	460	1 629	460	-10	-	...	...	-	-	205 697	191 086	257 048	6 920					
Sep	-16	1	1	1	-17	-	...	...	-	-	185 175	172 107	252 988	7 162					
Oct	73	-	88	-	-14	-	...	...	-	-	195 376	180 637	260 207	7 323					
Nov	67	75	75	75	-8	-	...	...	-	-	197 533	182 940	262 666	8 390					
Dec	936	940	940	940	-5	-	...	...	-	-	176 761	162 945	256 725	8 320					
16 Jan	-	-	-	-	-	-	...	...	-	-	154 955	142 669	...	...					

**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

	Total	Short-term				Long-term								
		Total	Treasury bills and notes	Commer- cial paper	Assu- med debt	Total	Euro					Other currencies		
							Total	Medium- term bonds (a)	Long- term bonds (b)	Euro- notes	Assumed debt	Total	Bonds	Euro- notes
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
<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>13</b>	91 262	4 561	4 561	-	-	86 701	86 722	61 973	24 749	-	-	-21	-	-21
<b>14</b>	49 627	-11 248	-11 248	-	-	60 875	60 634	-2 416	63 051	-	-	240	-	240
<b>15</b>	50 172	4 509	4 509	-	-	45 662	45 662	-18 586	64 249	-	-	-	-	-
<b>15 J-J</b>	33	1 395	1 395	-	-	-1 362	-1 362	6 794	-8 156	-	-	-	-	-
<b>16 J-J</b>	-2 344	-411	-411	-	-	-1 933	-1 933	6 574	-8 507	-	-	-	-	-
<b>14 Nov</b>	2 938	395	395	-	-	2 543	2 302	-1 908	4 210	-	-	240	-	240
<b>Dec</b>	7 286	582	582	-	-	6 704	6 704	2 042	4 662	-	-	-	-	-
<b>15 Jan</b>	33	1 395	1 395	-	-	-1 362	-1 362	6 794	-8 156	-	-	-	-	-
<b>Feb</b>	8 013	-885	-885	-	-	8 899	8 899	2 724	6 175	-	-	-	-	-
<b>Mar</b>	7 673	-1 090	-1 090	-	-	8 764	8 764	-7 153	15 917	-	-	-	-	-
<b>Apr</b>	-8 982	64	64	-	-	-9 045	-9 045	-14 813	5 768	-	-	-	-	-
<b>May</b>	8 983	1 361	1 361	-	-	7 621	7 621	5 581	2 041	-	-	-	-	-
<b>Jun</b>	12 522	-643	-643	-	-	13 165	13 165	4 154	9 011	-	-	-	-	-
<b>Jul</b>	-5 877	1 840	1 840	-	-	-7 717	-7 717	-15 330	7 613	-	-	-	-	-
<b>Aug</b>	10 537	1 507	1 507	-	-	9 030	9 030	2 882	6 148	-	-	-	-	-
<b>Sep</b>	13 615	841	841	-	-	12 774	12 774	6 040	6 734	-	-	-	-	-
<b>Oct</b>	-3 767	608	608	-	-	-4 375	-4 375	-9 672	5 297	-	-	-	-	-
<b>Nov</b>	3 871	182	182	-	-	3 688	3 688	-193	3 881	-	-	-	-	-
<b>Dec</b>	3 551	-669	-669	-	-	4 220	4 220	400	3 820	-	-	-	-	-
<b>16 Jan</b>	-2 344	-411	-411	-	-	-1 933	-1 933	6 574	-8 507	-	-	-	-	-

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

	Total	Short-term				Long-term								
		Total	Treasury bills and notes	Commer- cial paper	Assu- med debt	Total	Euro					Other currencies		
							Total	Medium- term bonds (a)	Long- term bonds (b)	Euro- notes	Assumed debt	Total	Bonds	Euro- notes
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
<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>13</b>	763 391	89 174	89 174	-	-	674 217	672 112	277 000	394 956	-	156	2 105	-	2 105
<b>14</b>	813 237	77 926	77 926	-	-	735 311	732 747	274 584	458 007	-	156	2 564	-	2 564
<b>15</b>	866 648	82 435	82 435	-	-	784 213	781 370	258 959	522 255	-	156	2 843	-	2 843
<b>14 Aug</b>	800 788	74 850	74 850	-	-	725 938	723 733	285 639	437 937	-	156	2 206	-	2 206
<b>Sep</b>	812 169	77 129	77 129	-	-	735 040	732 759	290 009	442 594	-	156	2 281	-	2 281
<b>Oct</b>	802 970	76 949	76 949	-	-	726 021	723 741	274 450	449 134	-	156	2 280	-	2 280
<b>Nov</b>	805 887	77 344	77 344	-	-	728 543	726 043	272 542	453 345	-	156	2 500	-	2 500
<b>Dec</b>	813 237	77 926	77 926	-	-	735 311	732 747	274 584	458 007	-	156	2 564	-	2 564
<b>15 Jan</b>	816 418	79 321	79 321	-	-	737 097	734 346	284 339	449 851	-	156	2 752	-	2 752
<b>Feb</b>	824 449	78 436	78 436	-	-	746 013	743 245	287 062	456 026	-	156	2 769	-	2 769
<b>Mar</b>	832 231	77 345	77 345	-	-	754 886	752 008	279 909	471 943	-	156	2 878	-	2 878
<b>Apr</b>	823 148	77 409	77 409	-	-	745 739	742 963	265 096	477 711	-	156	2 776	-	2 776
<b>May</b>	832 170	78 770	78 770	-	-	753 400	750 584	270 677	479 751	-	156	2 816	-	2 816
<b>Jun</b>	844 651	78 127	78 127	-	-	766 524	763 749	274 830	488 763	-	156	2 775	-	2 775
<b>Jul</b>	838 821	79 967	79 967	-	-	758 854	756 033	259 501	496 376	-	156	2 821	-	2 821
<b>Aug</b>	849 303	81 473	81 473	-	-	767 830	765 063	262 383	502 524	-	156	2 767	-	2 767
<b>Sep</b>	862 921	82 314	82 314	-	-	780 606	777 837	268 423	509 258	-	156	2 769	-	2 769
<b>Oct</b>	859 202	82 922	82 922	-	-	776 280	773 462	258 751	514 554	-	156	2 818	-	2 818
<b>Nov</b>	863 173	83 105	83 105	-	-	780 069	777 150	258 558	518 435	-	156	2 919	-	2 919
<b>Dec</b>	866 648	82 435	82 435	-	-	784 213	781 370	258 959	522 255	-	156	2 843	-	2 843
<b>16 Jan</b>	864 283	82 024	82 024	-	-	782 259	779 438	265 533	513 749	-	156	2 822	-	2 822

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

1	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						
2	3	4	5	6	7	8	9	10	11	12	13		
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	-
10	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	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	-
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	-
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	-
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	706 941	152 690	80 752	71 938	86 665	6 941	79 725	91 138	67 612	41 420	154 002	113 412	-
Q2	743 528	159 874	89 000	70 874	103 681	-	103 681	84 783	63 256	46 874	159 344	125 716	-
Q3	752 074	160 891	90 987	69 904	107 466	-	107 466	84 921	69 183	47 507	147 855	134 251	-
Q4	763 391	168 611	98 174	79 437	99 534	-	99 534	92 009	55 943	64 035	158 436	124 824	-
14 Q1	784 384	164 700	82 521	82 178	97 696	-	97 696	94 049	66 112	44 143	186 220	131 464	-
Q2	802 855	176 177	74 640	101 538	83 607	-	83 607	93 154	50 057	65 925	199 266	134 668	-
Q3	812 169	181 847	77 129	104 719	85 969	-	85 969	94 095	54 133	64 457	186 682	144 986	-
Q4	813 237	173 846	77 926	95 920	92 331	-	92 331	81 747	65 031	71 450	201 946	126 887	-
15 Q1	832 232	162 028	77 345	84 683	95 966	-	95 966	87 235	44 192	88 282	195 766	158 763	-
Q2	844 651	164 438	78 127	86 311	94 980	-	94 980	73 430	65 925	94 690	194 973	156 215	-
Q3	862 921	170 927	82 314	88 613	94 633	-	94 633	80 620	67 756	82 399	213 714	152 872	-
Q4	866 648	176 587	82 435	94 151	91 545	-	91 545	83 811	75 759	77 237	221 261	140 449	-

21.PRIMARY MARKET FOR SECURITIES  
C) General government

21.14 Securities other than shares, excluding financial derivatives  
Central government  
Average outstanding term

Years

1	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
(a)	(a)	(a)	(a)	(a)	(a)	(a)	(a)	(a)	(a)	(a)	
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	...	3.59
09	6.44	0.42	0.42	-	-	7.77	7.85	-	12.23	0.50	3.11
10	6.62	0.53	0.53	-	-	7.84	7.91	-	13.93	...	2.94
11	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
Q2	6.21	0.52	0.52	-	-	6.95	6.98	-	12.43	...	2.65
Q3	6.01	0.51	0.51	-	-	6.78	6.79	-	12.18	...	4.46
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	6.60	-	11.68	...	4.17
Q2	5.71	0.49	0.49	-	-	6.43	6.42	-	11.43	...	6.61
Q3	5.66	0.44	0.44	-	-	6.38	6.38	-	11.18	...	6.42
Q4	5.62	0.41	0.41	-	-	6.31	6.31	-	10.92	...	6.17
14 Q1	5.82	0.40	0.40	-	-	6.46	6.46	-	10.68	...	5.93
Q2	5.90	0.45	0.45	-	-	6.46	6.46	-	10.43	...	5.71
Q3	5.92	0.45	0.45	-	-	6.49	6.49	-	10.18	...	5.38
Q4	5.96	0.43	0.43	-	-	6.55	6.54	-	9.92	...	7.46
15 Q1	6.25	0.45	0.45	-	-	6.84	6.84	-	9.68	...	7.18
Q2	6.25	0.46	0.46	-	-	6.84	6.84	-	9.43	...	6.97
Q3	6.23	0.48	0.48	-	-	6.84	6.84	-	9.18	...	6.69
Q4	6.31	0.42	0.42	-	-	6.93	6.93	-	8.92	...	6.43

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											
				Total						of which					
	Net issues	Gross issues	Redemptions	Net issues	Gross issues	Redemptions	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
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
<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>13</b>	4 561	109 163	104 602	86 722	151 649	64 928	61 973	97 665	35 692	24 749	53 984	29 236	-	-	-
<b>14</b>	-11 248	99 396	110 645	60 634	143 734	83 099	-2 416	64 288	66 704	63 051	79 446	16 395	-	-	-
<b>15</b>	4 509	97 871	93 362	45 662	142 723	97 060	-18 586	57 498	76 085	64 249	85 225	20 976	-	-	-
<b>15 J-J</b>	1 395	8 488	7 093	-1 362	19 614	20 976	6 794	6 794	-	-8 156	12 820	20 976	-	-	-
<b>16 J-J</b>	-411	7 451	7 863	-1 933	18 706	20 639	6 574	6 574	-	-8 507	12 132	20 639	-	-	-
<b>14 Nov</b>	395	8 806	8 411	2 302	8 171	5 869	-1 908	3 961	5 869	4 210	4 210	-	-	-	-
<b>Dec</b>	582	7 299	6 717	6 704	6 904	200	2 042	2 242	200	4 662	4 662	-	-	-	-
<b>15 Jan</b>	1 395	8 488	7 093	-1 362	19 614	20 976	6 794	6 794	-	-8 156	12 820	20 976	-	-	-
<b>Feb</b>	-885	8 005	8 891	8 899	8 899	-	2 724	2 724	-	6 175	6 175	-	-	-	-
<b>Mar</b>	-1 090	7 414	8 504	8 764	20 804	12 040	-7 153	4 887	12 040	15 917	15 917	-	-	-	-
<b>Apr</b>	64	7 500	7 436	-9 045	9 800	18 846	-14 813	4 033	18 846	5 768	5 768	-	-	-	-
<b>May</b>	1 361	9 240	7 879	7 621	10 200	2 579	5 581	8 160	2 579	2 041	2 041	-	-	-	-
<b>Jun</b>	-643	8 150	8 793	13 165	16 243	3 078	4 154	7 232	3 078	9 011	9 011	-	-	-	-
<b>Jul</b>	1 840	11 033	9 194	-7 717	11 919	19 636	-15 330	4 306	19 636	7 613	7 613	-	-	-	-
<b>Aug</b>	1 507	9 416	7 910	9 030	9 030	-	2 882	2 882	-	6 148	6 148	-	-	-	-
<b>Sep</b>	841	8 259	7 417	12 774	12 774	-	6 040	6 040	-	6 734	6 734	-	-	-	-
<b>Oct</b>	608	6 713	6 105	-4 375	10 195	14 570	-9 672	4 898	14 570	5 297	5 297	-	-	-	-
<b>Nov</b>	182	6 981	6 798	3 688	7 274	3 586	-193	3 393	3 586	3 881	3 881	-	-	-	-
<b>Dec</b>	-669	6 674	7 343	4 220	5 970	1 750	400	2 150	1 750	3 820	3 820	-	-	-	-
<b>16 Jan</b>	-411	7 451	7 863	-1 933	18 706	20 639	6 574	6 574	-	-8 507	12 132	20 639	-	-	-

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>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>13</b>	2.45	2.48	3.40	3.43	4.74	4.76	5.18	5.19	5.45	5.46	0.74	0.77	1.22	1.25	1.69	1.79
<b>14</b>	0.99	1.01	1.51	1.53	2.72	2.74	3.59	3.62	3.77	3.79	0.26	0.27	0.42	0.43	-	-
<b>15</b>	0.33	0.35	0.76	0.78	1.74	1.75	2.13	2.15	2.75	2.76	0.04	0.05	0.10	0.08	-	-
<b>14 Aug</b>	-	-	1.42	1.44	2.69	2.70	-	-	-	-	0.08	0.09	0.16	0.17	-	-
<b>Sep</b>	0.57	0.58	-	-	2.27	2.29	-	-	3.60	3.61	0.11	0.12	0.22	0.23	-	-
<b>Oct</b>	-	-	0.29	0.29	2.20	2.23	2.84	2.91	-	-	0.18	0.19	0.29	0.30	-	-
<b>Nov</b>	0.64	0.68	1.06	1.08	2.12	2.15	-	-	3.46	3.47	0.21	0.22	0.31	0.32	-	-
<b>Dec</b>	0.58	0.60	0.88	0.90	1.73	1.75	-	-	-	-	0.28	0.28	0.36	0.37	-	-
<b>15 Jan</b>	0.56	0.58	0.85	0.87	1.66	1.66	2.27	2.28	2.70	2.71	0.10	0.12	0.21	0.22	-	-
<b>Feb</b>	0.39	0.41	0.15	0.19	1.62	1.63	1.91	1.94	2.50	2.51	0.09	0.09	0.19	0.20	-	-
<b>Mar</b>	0.18	0.20	0.39	0.40	1.02	1.05	1.98	1.98	-	-	0.04	0.04	0.07	0.07	-	-
<b>Apr</b>	0.13	0.16	0.54	0.55	1.28	1.29	1.65	1.66	2.07	2.08	-0.00	0.00	0.01	0.01	-	-
<b>May</b>	0.25	0.27	0.64	0.66	1.88	1.89	2.31	2.33	-	-	-0.00	0.00	0.02	0.02	-	-
<b>Jun</b>	0.66	0.67	1.28	1.31	2.35	2.38	-	-	-	-	0.13	0.14	0.25	0.27	-	-
<b>Jul</b>	0.40	0.41	1.29	1.31	2.10	2.11	2.63	2.64	3.18	3.19	0.02	0.03	0.11	0.12	-	-
<b>Aug</b>	0.34	0.35	0.92	0.94	1.92	1.94	-	-	-	-	-0.01	-0.00	0.02	0.03	-	-
<b>Sep</b>	0.40	0.41	1.02	1.03	2.15	2.16	-	-	3.22	3.23	0.00	0.00	0.05	0.05	-	-
<b>Oct</b>	0.26	0.27	0.88	0.88	1.77	1.78	2.30	2.31	-	-	-	-	-	0.02	-	-
<b>Nov</b>	0.12	0.13	0.57	0.58	1.75	1.75	-	-	2.88	2.90	-	-	-	-0.05	-	-
<b>Dec</b>	-	-	0.66	0.67	1.35	1.37	2.01	2.02	2.72	2.74	-	-	-	-0.02	-	-
<b>16 Jan</b>	0.29	0.30	0.66	0.67	-	-	2.31	2.33	-	-	-	-	-	-0.06	-	-

**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	
10	13 437	85	619	-534	13 352	13 127	225	-114	-	-114	-114	-
11	8 083	5 566	5 743	-177	2 517	2 886	-370	-421	-	-421	-421	-
12	-82	-3 910	-3 909	-1	3 828	4 217	-389	-374	-	-374	-374	-
13	-5 496	-2 494	-2 494	-	-3 001	-2 642	-359	-131	-	-131	-131	-
14	-2 298	-1 121	-1 121	-	-1 178	-462	-716	-240	-	-240	-240	-
15	-6 788	15	15	-	-6 803	-6 416	-386	-	-	-	-	-
15 J-J	-32	-16	-16	-	-16	-16	-	-	-	-	-	-
16 J-J	-432	-17	-17	-	-416	-416	-	-	-	-	-	-
14 Nov	-418	6	6	-	-424	-325	-99	-	-	-	-	-
Dec	-394	1	1	-	-395	-395	-	-100	-	-100	-100	-
15 Jan	-32	-16	-16	-	-16	-16	-	-	-	-	-	-
Feb	1 373	3	3	-	1 370	1 370	-	-	-	-	-	-
Mar	-828	12	12	-	-840	-840	-	-	-	-	-	-
Apr	-1 444	15	15	-	-1 459	-1 459	-	-	-	-	-	-
May	534	24	24	-	510	510	-	-	-	-	-	-
Jun	-2 120	-28	-28	-	-2 092	-2 092	-	-	-	-	-	-
Jul	-2 741	1	1	-	-2 742	-2 458	-284	-	-	-	-	-
Aug	-30	-29	-29	-	-2	-2	-	-	-	-	-	-
Sep	-1 448	13	13	-	-1 460	-1 415	-46	-	-	-	-	-
Oct	-71	-	-	-	-71	-60	-11	-	-	-	-	-
Nov	65	31	31	-	35	80	-46	-	-	-	-	-
Dec	-48	-12	-12	-	-36	-36	-	-	-	-	-	-
16 Jan	-432	-17	-17	-	-416	-416	-	-	-	-	-	-

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	
10	55 483	2 228	2 047	181	53 255	50 178	3 077	2 326	-	2 326	2 326	-
11	63 682	7 790	7 790	-	55 892	53 064	2 828	1 904	-	1 904	1 904	-
12	63 771	3 881	3 881	-	59 890	57 509	2 381	1 530	-	1 530	1 530	-
13	58 147	1 387	1 387	-	56 760	54 867	1 893	1 398	-	1 398	1 398	-
14	55 943	266	266	-	55 676	54 405	1 272	1 158	-	1 158	1 158	-
15	49 265	281	281	-	48 984	47 988	996	1 158	-	1 158	1 158	-
14 Aug	58 651	284	284	-	58 368	56 644	1 723	1 258	-	1 258	1 258	-
Sep	57 205	283	283	-	56 921	55 192	1 729	1 258	-	1 258	1 258	-
Oct	56 742	259	259	-	56 483	55 124	1 359	1 258	-	1 258	1 258	-
Nov	56 319	265	265	-	56 054	54 799	1 255	1 258	-	1 258	1 258	-
Dec	55 943	266	266	-	55 676	54 405	1 272	1 158	-	1 158	1 158	-
15 Jan	56 022	251	251	-	55 771	54 389	1 383	1 158	-	1 158	1 158	-
Feb	57 393	254	254	-	57 140	55 759	1 381	1 158	-	1 158	1 158	-
Mar	56 606	265	265	-	56 340	54 919	1 422	1 158	-	1 158	1 158	-
Apr	55 138	280	280	-	54 858	53 460	1 398	1 158	-	1 158	1 158	-
May	55 686	304	304	-	55 382	53 970	1 412	1 158	-	1 158	1 158	-
Jun	53 548	276	276	-	53 272	51 878	1 394	1 158	-	1 158	1 158	-
Jul	50 804	277	277	-	50 526	49 420	1 106	1 158	-	1 158	1 158	-
Aug	50 749	249	249	-	50 500	49 418	1 082	1 158	-	1 158	1 158	-
Sep	49 299	261	261	-	49 038	48 004	1 034	1 158	-	1 158	1 158	-
Oct	49 246	262	262	-	48 984	47 944	1 041	1 158	-	1 158	1 158	-
Nov	49 341	292	292	-	49 049	48 024	1 024	1 158	-	1 158	1 158	-
Dec	49 265	281	281	-	48 984	47 988	996	1 158	-	1 158	1 158	-
16 Jan	48 823	264	264	-	48 559	47 573	986	1 158	-	1 158	1 158	-

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	
10	619	4 988	4 369	13 127	18 223	5 096	-	-114	-	114
11	5 743	11 046	5 304	2 886	11 000	8 113	-	-421	-	421
12	-3 909	6 481	10 390	4 217	9 499	5 282	-	-374	21	396
13	-2 494	2 502	4 996	-2 642	8 274	10 917	-	-131	24	156
14	-1 121	340	1 460	-462	9 224	9 686	-	-240	53	293
15	15	424	410	-6 416	3 621	10 038	-	-	-	-
15 J-J	-16	16	32	-16	34	50	-	-	-	-
16 J-J	-17	27	43	-416	-	416	-	-	-	-
14 Nov	6	36	30	-325	671	996	-	-	-	-
Dec	1	20	19	-395	480	875	-	-100	53	153
15 Jan	-16	16	32	-16	34	50	-	-	-	-
Feb	3	41	37	1 370	1 400	30	-	-	-	-
Mar	12	40	28	-840	750	1 590	-	-	-	-
Apr	15	42	28	-1 459	559	2 018	-	-	-	-
May	24	53	29	510	510	-	-	-	-	-
Jun	-28	14	42	-2 092	168	2 260	-	-	-	-
Jul	1	29	28	-2 458	-	2 458	-	-	-	-
Aug	-29	17	46	-2	-	2	-	-	-	-
Sep	13	62	50	-1 415	-	1 415	-	-	-	-
Oct	-	38	38	-60	-	60	-	-	-	-
Nov	31	51	20	80	200	120	-	-	-	-
Dec	-12	21	33	-36	-	36	-	-	-	-
16 Jan	-17	27	43	-416	-	416	-	-	-	-

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	
10	-747	-1 566	3 401	4 967	819	732	2 360	1 628	86	13 855	681	12 792	383
11	561	236	1 167	932	325	507	1 025	519	-181	14 438	916	13 298	223
12	3 134	-217	2 964	3 181	3 351	3 372	4 512	1 140	-20	17 322	699	16 443	180
13	3 652	707	2 836	2 129	2 945	2 949	4 849	1 901	-4	20 086	1 406	18 542	138
14	676	679	3 740	3 061	-3	-295	6 300	6 594	292	20 775	2 085	18 247	443
15	5 012	-605	2 192	2 797	5 617	5 240	8 376	3 136	377	25 835	1 479	23 487	869
14 Aug	37	19	136	117	17	-	-	-	17	22 153	2 491	19 466	196
Sep	468	-59	303	362	527	285	298	13	242	22 622	2 432	19 751	439
Oct	-984	-27	193	220	-957	-958	41	999	1	21 637	2 405	18 793	439
Nov	-83	-184	173	358	101	100	100	-	1	21 548	2 221	18 893	434
Dec	-783	-136	136	271	-647	-646	80	726	-1	20 775	2 085	18 247	443
15 Jan	1 540	-47	217	264	1 587	1 588	1 644	56	-1	22 350	2 038	19 835	477
Feb	30	-53	189	241	82	86	630	544	-3	22 381	1 985	19 921	475
Mar	1 109	-20	242	263	1 129	887	937	50	242	23 511	1 965	20 808	737
Apr	-514	-87	219	306	-427	-424	500	924	-4	22 967	1 878	20 384	705
May	299	-27	258	284	326	142	381	238	183	23 276	1 851	20 526	898
Jun	1 020	-82	187	269	1 102	1 103	1 333	230	-2	24 280	1 769	21 630	880
Jul	101	-32	207	238	133	127	627	500	6	24 397	1 738	21 757	902
Aug	-69	-62	67	129	-7	-	-	-	-7	24 311	1 676	21 757	879
Sep	524	-88	149	236	612	615	615	-	-3	24 838	1 588	22 372	878
Oct	-124	-33	160	193	-91	-80	350	430	-11	24 728	1 555	22 292	881
Nov	957	-45	113	158	1 002	1 024	1 030	6	-22	25 718	1 511	23 316	892
Dec	139	-31	184	215	170	171	329	158	-1	25 835	1 479	23 487	869
16 Jan	-73	-37	214	251	-36	-35	15	50	-1	25 758	1 442	23 452	865

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

**21.PRIMARY MARKET FOR SECURITIES**  
**E) Rest of the world**

**21.21 Securities other than shares, excluding financial derivatives**  
**Breakdown by sector of the issuer**  
**Net issues, gross issues, redemptions and outstanding amounts**

Nominal values

EUR millions

		Subsidiaries of Spanish corporations resident in the rest of the world								Non-residents Issues in Spain			
		Subsidiaries of financial corporations				Subsidiaries of non-financial corporations							
		Net issues	Gross issues	Redemptions	Outstanding amounts	Net issues	Gross issues	Redemptions	Outstanding amounts	Net issues	Gross issues	Redemptions	Outstanding amounts
		1	2	3	4	5	6	7	8	9	10	11	12
<b>10</b>	P	-10 661	162 004	172 665	50 775	929	28 336	27 408	33 076	-3	-	3	1 291
<b>11</b>	P	-19 778	79 343	99 121	31 111	724	28 858	28 134	34 006	-3	-	3	1 288
<b>12</b>	P	-1 209	18 422	19 631	29 449	2 350	30 974	28 625	36 252	-207	-	207	1 081
<b>13</b>	P	2 368	8 071	5 703	30 621	9 570	40 409	30 839	45 246	-139	-	139	942
<b>14</b>	P	5 880	9 997	4 117	39 472	6 652	31 722	25 070	52 975	-123	-	123	819
<b>15</b>	P	8 353	15 424	7 071	50 797	9 064	40 411	31 347	62 792	-192	42	234	628
<b>14 Aug</b>	P	-46	55	101	34 475	50	1 034	984	53 397	-	-	-	941
<b>Sep</b>	P	2 678	3 122	444	38 247	-436	2 120	2 556	53 328	-1	-	1	940
<b>Oct</b>	P	100	170	70	38 459	-1 268	2 228	3 496	52 093	-	-	-	940
<b>Nov</b>	P	-319	200	520	38 150	1 482	3 252	1 770	53 524	-120	-	120	820
<b>Dec</b>	P	624	825	201	39 472	-751	2 771	3 522	52 975	-1	-	1	819
<b>15 Jan</b>	P	670	1 015	345	42 316	2 097	3 897	1 800	55 905	-	-	-	819
<b>Feb</b>	P	14	100	86	42 462	984	2 109	1 125	56 872	-	-	-	819
<b>Mar</b>	P	1 075	1 254	179	44 809	2 300	4 829	2 530	59 537	-1	-	1	819
<b>Apr</b>	P	2 335	3 092	757	45 893	1 812	3 935	2 122	60 976	-	-	-	819
<b>May</b>	P	397	538	141	46 946	1 225	3 540	2 315	62 389	-	-	-	819
<b>Jun</b>	P	2 900	3 090	190	49 212	-726	3 212	3 938	61 451	-	-	-	819
<b>Jul</b>	P	708	1 480	773	50 485	1 432	4 098	2 665	63 003	-	-	-	819
<b>Aug</b>	P	31	479	449	49 641	-195	2 255	2 450	62 438	-	-	-	819
<b>Sep</b>	P	526	1 708	1 182	50 106	-878	2 837	3 715	61 449	-	-	-	819
<b>Oct</b>	P	370	1 872	1 502	51 108	743	3 218	2 475	62 453	42	42	-	861
<b>Nov</b>	P	-336	156	492	52 189	1 428	4 222	2 793	64 359	-120	-	120	740
<b>Dec</b>	P	-336	640	976	50 797	-1 158	2 261	3 419	62 792	-113	-	113	628
<b>16 Jan</b>	P	-50	1 676	1 726	50 514	1 024	3 596	2 572	63 696	-	-	-	628

**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>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>		179 965	-100 952	-75 159	-25 792	178 998	144 168	34 831	101 918	77 614	10 405
<b>13</b>		-258 709	-615 406	-466 541	-148 866	292 680	294 700	-2 021	64 018	20 978	-8 421
<b>14</b>		-278 562	-511 351	-421 811	-89 539	205 685	192 576	13 109	27 103	170 819	12 793
<b>14 J-N</b>		-121 913	-409 946	-377 302	-32 644	251 409	238 947	12 462	36 625	178 913	15 834
<b>15 J-N</b>		7 358	-238 563	-238 785	221	192 589	209 093	-16 504	53 333	181 586	-9 615
<b>14 Sep</b>		-42 044	-47 003	-27 846	-19 157	5 180	38	5 142	-221	24 860	5 800
<b>Oct</b>		-75 180	-72 033	-83 150	11 118	-5 456	2 589	-8 045	2 309	74	-4 965
<b>Nov</b>		31 909	-15 098	-22 719	7 622	42 743	38 802	3 941	4 264	1 035	1 498
<b>Dec</b>		-156 650	-101 404	-44 509	-56 895	-45 724	-46 371	647	-9 521	-8 094	-3 041
<b>15 Jan</b>		34 493	7 253	9 281	-2 028	22 487	34 183	-11 696	4 753	64 621	-2 044
<b>Feb</b>		15 003	-35 326	-31 871	-3 456	37 316	33 232	4 084	13 014	20 382	-2 328
<b>Mar</b>		1 951	-52 127	-40 168	-11 959	45 603	48 047	-2 443	8 474	59 795	-21
<b>Apr</b>		-26 662	-19 353	-14 248	-5 105	-20 387	-14 604	-5 783	13 078	-13 473	-2 537
<b>May</b>		36 206	-22 612	-21 284	-1 327	59 932	63 319	-3 387	-1 114	13 718	7 535
<b>Jun</b>		-91 783	-92 265	-63 923	-28 342	7 840	13 563	-5 723	-7 358	21 138	-5 252
<b>Jul</b>		-74 607	-27 345	-26 504	-841	-56 062	-50 448	-5 614	8 800	22 910	4 826
<b>Aug</b>		-2 939	-17 830	-12 930	-4 899	11 827	5 706	6 121	3 063	-20 861	-1 028
<b>Sep</b>		53 920	8 620	-31 563	40 183	40 065	42 295	-2 230	5 235	3 581	99
<b>Oct</b>		15 037	5 923	-8 538	14 461	8 744	8 215	529	370	27 839	-7 504
<b>Nov</b>		46 740	6 498	2 963	3 535	35 223	25 585	9 638	5 018	-18 064	-1 360

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>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>	14 694 805	7 138 808	4 487 730	2 651 079	6 748 728	6 146 757	601 970	807 269	1 875 294	119 053
<b>13</b>	14 443 752	6 545 744	4 013 416	2 532 329	7 079 648	6 473 987	605 661	818 359	1 901 906	108 897
<b>14</b>	14 241 766	6 097 921	3 604 206	2 493 715	7 297 835	6 679 066	618 769	846 010	2 192 319	131 618
<b>14 Jun</b>	14 532 534	6 353 131	3 840 887	2 512 243	7 346 729	6 734 977	611 752	832 675	2 054 941	121 648
<i>Jul</i>	14 493 193	6 347 319	3 798 450	2 548 869	7 300 570	6 689 134	611 436	845 304	2 079 490	130 123
<i>Aug</i>	14 424 108	6 283 937	3 768 911	2 515 026	7 293 801	6 676 714	617 087	846 371	2 091 071	127 250
<i>Sep</i>	14 381 085	6 235 969	3 740 102	2 495 867	7 298 972	6 676 744	622 228	846 144	2 151 089	135 508
<i>Oct</i>	14 307 062	6 155 602	3 648 605	2 506 998	7 300 762	6 686 581	614 180	850 698	2 158 539	131 780
<i>Nov</i>	14 338 512	6 140 504	3 625 935	2 514 569	7 343 559	6 725 437	618 122	854 449	2 155 677	132 986
<i>Dec</i>	14 241 766	6 097 921	3 604 206	2 493 715	7 297 835	6 679 066	618 769	846 010	2 192 319	131 618
<b>15 Jan</b>	14 277 333	6 098 490	3 613 510	2 484 980	7 326 757	6 719 683	607 074	852 086	2 342 823	141 842
<i>Feb</i>	14 299 027	6 069 830	3 582 144	2 487 686	7 364 072	6 752 915	611 157	865 125	2 376 073	140 091
<i>Mar</i>	14 302 789	6 018 059	3 542 278	2 475 781	7 409 652	6 800 942	608 711	875 077	2 477 440	143 082
<i>Apr</i>	14 271 709	5 995 237	3 525 377	2 469 860	7 389 235	6 786 349	602 887	887 237	2 427 377	137 888
<i>May</i>	14 304 979	5 969 687	3 501 153	2 468 534	7 449 183	6 849 684	599 500	886 109	2 459 398	146 739
<i>Jun</i>	14 211 886	5 876 288	3 436 500	2 439 788	7 456 851	6 863 250	593 601	878 747	2 464 977	140 321
<i>Jul</i>	14 136 977	5 848 254	3 406 716	2 441 538	7 401 312	6 813 327	587 985	887 412	2 502 943	146 559
<i>Aug</i>	14 133 622	5 830 117	3 393 477	2 436 641	7 413 039	6 818 932	594 107	890 465	2 451 090	143 625
<i>Sep</i>	14 155 944	5 807 155	3 361 253	2 445 902	7 453 095	6 861 219	591 876	895 694	2 430 389	143 657
<i>Oct</i>	14 171 639	5 813 606	3 353 318	2 460 288	7 461 843	6 869 438	592 405	896 190	2 512 598	137 596
<i>Nov</i>	14 217 775	5 819 494	3 355 683	2 463 811	7 497 070	6 895 027	602 043	901 210	2 536 525	139 021

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	Regional government notes		Regional government bonds			
											Total		
1	2	3	4	5	6	7	8	9	10	11	12	13	
<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</b>	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</b>	794 262	733 668	681 328	89 174	592 154	52 340	30 450	21 890	59 065	238	32 563	26 264	1 528
<b>14</b>	847 982	793 575	731 133	77 926	653 207	62 442	38 213	24 229	53 872	265	34 920	18 687	535
<b>14 Jun</b>	837 131	776 124	720 651	74 640	646 011	55 473	32 911	22 562	60 886	290	36 040	24 556	120
<b>Jul</b>	831 836	770 169	712 376	74 561	637 814	57 794	35 025	22 769	61 627	285	36 786	24 556	40
<b>Aug</b>	835 935	774 271	715 934	74 850	641 084	58 336	35 503	22 833	61 625	283	36 786	24 556	40
<b>Sep</b>	846 355	786 087	726 083	77 129	648 954	60 004	36 660	23 345	60 228	282	35 390	24 556	40
<b>Oct</b>	837 396	776 685	716 470	76 949	639 520	60 216	36 825	23 391	60 136	258	35 322	24 556	575
<b>Nov</b>	840 295	785 543	724 294	77 344	646 950	61 249	37 566	23 682	54 217	264	35 266	18 687	535
<b>Dec</b>	847 982	793 575	731 133	77 926	653 207	62 442	38 213	24 229	53 872	265	34 920	18 687	535
<b>15 Jan</b>	869 316	814 940	751 725	79 321	672 404	63 215	38 630	24 585	53 841	249	34 904	18 687	535
<b>Feb</b>	857 335	801 496	738 855	78 436	660 420	62 641	38 537	24 104	55 214	253	36 274	18 687	625
<b>Mar</b>	865 176	809 715	745 600	77 345	668 255	64 115	39 466	24 649	54 786	264	35 834	18 687	675
<b>Apr</b>	855 278	800 150	736 424	77 409	659 015	63 726	39 158	24 568	54 909	279	35 422	19 207	220
<b>May</b>	865 426	812 342	747 485	78 770	668 715	64 857	39 659	25 199	52 864	304	35 932	16 628	220
<b>Jun</b>	879 351	826 867	761 713	78 127	683 586	65 154	39 731	25 423	51 884	275	34 980	16 628	600
<b>Jul</b>	872 076	820 284	756 004	79 967	676 037	64 280	39 623	24 657	51 572	277	34 667	16 628	220
<b>Aug</b>	882 406	830 682	766 824	81 473	685 351	63 858	39 339	24 519	51 544	249	34 667	16 628	180
<b>Sep</b>	895 659	844 262	780 599	82 314	698 285	63 663	39 180	24 483	51 217	261	34 327	16 628	180
<b>Oct</b>	905 561	854 224	790 262	82 922	707 340	63 962	39 320	24 642	51 157	261	34 267	16 628	180
<b>Nov</b>	895 212	846 677	782 819	83 105	699 715	63 858	39 299	24 558	48 355	292	34 185	13 877	180
<b>Dec</b>	900 650	852 213	787 789	82 435	705 353	64 424	39 631	24 794	48 307	281	34 149	13 877	130
<b>16 Jan</b>	918 932	870 596	805 972	82 024	723 948	64 624	39 742	24 882	48 286	264	34 144	13 877	50

**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	Regional government notes		Regional government bonds			
											Total		
1	2	3	4	5	6	7	8	9	10	11	12	13	
<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</b>	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</b>	475 233	444 415	402 829	67 624	335 205	41 586	22 341	19 245	30 818	218	23 028	7 572	-
<b>14</b>	545 907	518 236	466 895	63 673	403 222	51 340	30 791	20 549	27 671	260	23 946	3 465	-
<b>14 Jun</b>	500 554	469 402	424 144	54 327	369 817	45 258	25 498	19 760	31 152	290	24 977	5 885	-
<b>Jul</b>	507 749	476 192	429 696	57 112	372 584	46 496	27 795	18 700	31 556	285	25 337	5 934	-
<b>Aug</b>	505 421	473 931	425 913	54 524	371 388	48 018	28 296	19 722	31 490	283	25 285	5 922	-
<b>Sep</b>	513 976	483 082	433 875	55 497	378 378	49 206	29 390	19 816	30 894	282	24 622	5 990	-
<b>Oct</b>	518 509	487 911	438 229	59 450	378 780	49 682	29 427	20 255	30 598	242	24 564	5 792	-
<b>Nov</b>	531 256	503 257	452 226	60 883	391 343	51 031	30 336	20 696	27 999	264	24 271	3 464	-
<b>Dec</b>	545 907	518 236	466 895	63 673	403 222	51 340	30 791	20 549	27 671	260	23 946	3 465	-
<b>15 Jan</b>	549 530	521 653	469 463	63 274	406 189	52 190	30 989	21 201	27 877	239	24 150	3 488	-
<b>Feb</b>	561 808	533 058	481 120	63 652	417 468	51 938	31 015	20 923	28 750	224	25 041	3 486	-
<b>Mar</b>	571 788	543 314	490 196	62 846	427 530	53 118	31 950	21 168	28 474	259	24 682	3 533	-
<b>Apr</b>	565 416	537 506	485 256	62 538	422 718	52 250	31 540	20 709	27 911	245	24 147	3 519	-
<b>May</b>	565 900	537 769	483 933	61 976	421 957	53 836	32 329	21 507	28 131	239	24 419	3 472	-
<b>Jun</b>	564 530	536 911	483 865	61 688	422 177	53 046	32 107	20 939	27 619	215	23 920	3 484	-
<b>Jul</b>	558 430	531 258	478 702	64 041	414 662	52 556	31 948	20 608	27 172	220	23 497	3 455	-
<b>Aug</b>	555 456	528 214	475 719	62 431	413 287	52 496	31 732	20 764	27 242	196	23 579	3 466	-
<b>Sep</b>	564 212	537 288	484 350	65 242	419 108	52 938	31 920	21 018	26 924	221	23 283	3 420	-
<b>Oct</b>	572 552	545 610	492 476	65 477	426 998	53 135	31 978	21 157	26 942	221	23 240	3 481	-
<b>Nov</b>	567 373	540 288	487 550	66 296	421 253	52 738	32 098	20 640	27 085	250	23 328	3 507	-
<b>Dec</b>	582 937	554 298	501 119	69 043	432 076	53 178	32 068	21 111	28 639	238	23 204	5 196	-
<b>16 Jan</b>	574 203	545 524	492 172	67 319	424 853	53 351	32 152	21 199	28 680	222	23 234	5 224	-



**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
<b>10</b>	89 756	8 049	737	7 313	19 073	9 085	5 845	4 142	4 870	1 976	6 320	49 468
<b>11</b>	90 608	18 305	3 422	14 883	20 609	11 146	8 100	1 363	3 552	3 603	3 765	40 774
<b>12</b>	84 613	19 019	4	19 014	19 626	10 289	7 620	1 717	2 938	2 957	7 026	33 048
<b>13</b>	89 174	15 778	23	15 755	13 322	7 906	4 575	842	1 460	1 788	2 076	54 749
<b>14</b>	77 926	10 847	650	10 197	9 320	3 678	3 657	1 985	1 224	1 292	438	54 806
<b>14 Jun</b>	74 640	15 977	300	15 677	8 789	3 550	3 421	1 818	711	1 428	736	46 999
<b>Jul</b>	74 561	13 050	350	12 700	9 562	3 968	3 788	1 806	683	1 401	1 038	48 828
<b>Aug</b>	74 850	13 403	-	13 403	8 257	3 455	3 352	1 450	630	1 332	2 501	48 726
<b>Sep</b>	77 129	14 596	350	14 246	8 386	2 960	3 660	1 766	618	1 318	3 198	49 013
<b>Oct</b>	76 949	11 333	200	11 133	9 700	4 025	3 585	2 090	615	1 254	2 434	51 614
<b>Nov</b>	77 344	11 974	-	11 974	9 797	4 610	3 366	1 822	536	1 248	640	53 149
<b>Dec</b>	77 926	10 847	650	10 197	9 320	3 678	3 657	1 985	1 224	1 292	438	54 806
<b>15 Jan</b>	79 321	12 149	-	12 149	9 491	4 412	3 477	1 602	500	1 202	818	55 161
<b>Feb</b>	78 436	8 154	897	7 257	10 782	5 901	3 277	1 604	494	1 145	2 909	54 952
<b>Mar</b>	77 345	9 169	-	9 169	9 643	4 775	3 305	1 563	1 187	1 134	2 816	53 396
<b>Apr</b>	77 409	7 377	-	7 377	9 528	5 239	2 658	1 631	1 85	1 075	3 246	55 999
<b>May</b>	78 770	8 927	-	8 927	10 147	5 326	2 637	2 184	264	1 056	3 726	54 650
<b>Jun</b>	78 127	9 963	-	9 963	8 994	4 648	2 590	1 756	190	982	2 721	55 276
<b>Jul</b>	79 967	7 834	-	7 834	9 332	4 405	3 019	1 909	217	975	2 707	58 902
<b>Aug</b>	81 473	10 877	-	10 877	7 140	3 530	2 701	910	204	925	2 863	59 464
<b>Sep</b>	82 314	11 479	-	11 479	6 592	2 824	2 693	1 075	268	912	3 260	59 803
<b>Oct</b>	82 922	12 310	-	12 310	7 641	3 746	2 953	942	207	895	3 630	58 240
<b>Nov</b>	83 105	13 577	-	13 577	6 232	2 733	2 945	554	139	855	2 359	59 943
<b>Dec</b>	82 435	11 281	-	11 281	6 794	2 572	2 778	1 444	186	749	1 929	61 497
<b>16 Jan</b>	82 024	9 929	-	9 929	7 554	2 659	2 752	2 143	85	717	1 601	62 138

**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
<b>09</b>	85 513	30 416	445	29 971	6 870	4 710	772	1 387	1 179	2 287	1 497	43 265
<b>10</b>	89 756	28 141	667	27 475	10 883	5 820	3 474	1 590	1 771	1 617	4 049	43 295
<b>11</b>	90 608	37 773	3 001	34 772	18 074	9 828	7 424	822	2 411	3 352	2 826	26 171
<b>12</b>	P 84 613	23 362	4	23 358	16 412	9 026	7 015	371	1 989	2 844	6 343	33 663
<b>13</b>	P 89 174	14 270	23	14 247	10 368	6 527	3 703	138	1 014	1 730	2 580	59 211
<b>14 May</b>	P 79 141	18 989	3	18 985	6 146	2 564	3 349	234	701	1 472	4 618	47 215
<b>Jun</b>	P 74 640	17 672	-	17 672	5 631	2 405	2 871	355	522	1 406	1 672	47 737
<b>Jul</b>	P 74 561	14 910	-	14 910	6 303	2 763	3 269	271	618	1 379	2 118	49 233
<b>Aug</b>	P 74 850	15 915	-	15 915	5 043	2 086	2 666	291	569	1 312	2 988	49 024
<b>Sep</b>	P 77 129	18 678	-	18 678	5 196	1 528	2 941	728	552	1 298	3 086	48 318
<b>Oct</b>	P 76 949	17 045	-	17 045	5 789	2 311	2 812	666	556	1 234	2 115	50 210
<b>Nov</b>	P 77 344	16 519	-	16 519	5 431	2 064	2 679	688	452	1 230	323	53 390
<b>Dec</b>	P 77 926	16 719	-	16 719	5 907	2 293	2 916	698	413	1 235	431	53 221
<b>15 Jan</b>	P 79 321	17 121	-	17 121	5 907	2 548	2 626	733	431	1 186	426	54 249
<b>Feb</b>	P 78 436	16 208	-	16 208	5 105	2 454	2 535	116	437	1 125	2 888	52 673
<b>Mar</b>	P 77 345	16 967	-	16 967	5 243	2 565	2 619	59	193	1 113	2 800	51 030
<b>Apr</b>	P 77 409	17 571	-	17 571	4 734	2 382	2 287	66	158	1 055	3 046	50 845
<b>May</b>	P 78 770	19 387	-	19 387	4 025	2 097	1 928	-	155	1 037	2 991	51 176
<b>Jun</b>	P 78 127	17 043	-	17 043	4 907	2 732	2 176	-	139	963	2 720	52 356
<b>Jul</b>	P 79 967	15 269	-	15 269	5 299	2 727	2 507	66	175	957	2 707	55 560
<b>Aug</b>	P 81 473	15 950	-	15 950	4 713	2 328	2 364	21	166	908	2 689	57 047
<b>Sep</b>	P 82 314	16 629	-	16 629	4 630	2 156	2 474	-	182	894	2 807	57 173
<b>Oct</b>	P 82 922	19 067	-	19 067	4 577	2 147	2 293	136	124	869	2 759	55 527
<b>Nov</b>	P 83 105	19 234	-	19 234	4 150	1 796	2 173	180	85	831	2 259	56 546
<b>Dec</b>	P 82 435	17 867	-	17 867	4 044	1 702	2 163	179	127	710	1 926	57 762

**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
<b>09</b>	-15 792	-	-15 792	9 144	5 439	3 176	529	4 667	589	3 041	-1 649
<b>10</b>	-20 092	70	-20 162	8 189	3 265	2 372	2 552	3 099	359	2 271	6 173
<b>11</b>	-19 468	421	-19 889	2 535	1 318	675	541	1 141	251	938	14 603
<b>12</b>	P -4 344	-	-4 344	3 215	1 264	604	1 347	950	112	682	-616
<b>13</b>	P 1 508	-	1 508	2 954	1 379	872	703	446	58	-504	-4 462
<b>14 May</b>	P -2 136	935	-3 070	2 767	1 174	466	1 127	300	27	763	-1 721
<b>Jun</b>	P -1 695	300	-1 995	3 158	1 146	550	1 462	189	22	-936	-738
<b>Jul</b>	P -1 859	350	-2 209	3 258	1 205	519	1 535	65	21	-1 081	-405
<b>Aug</b>	P -2 512	-	-2 512	3 215	1 369	687	1 159	61	21	-488	-297
<b>Sep</b>	P -4 082	350	-4 432	3 189	1 432	720	1 037	65	20	112	695
<b>Oct</b>	P -5 712	200	-5 912	3 911	1 714	773	1 424	59	20	319	1 404
<b>Nov</b>	P -4 544	-	-4 544	4 366	2 546	686	1 134	84	18	317	-241
<b>Dec</b>	P -5 872	650	-6 522	3 413	1 385	741	1 287	811	57	7	1 585
<b>15 Jan</b>	P -4 973	-	-4 973	3 584	1 864	851	869	69	16	392	912
<b>Feb</b>	P -8 054	897	-8 951	5 677	3 447	742	1 488	58	19	21	2 280
<b>Mar</b>	P -7 798	-	-7 798	4 400	2 210	686	1 504	993	22	17	2 366
<b>Apr</b>	P -10 194	-	-10 194	4 793	2 857	371	1 565	27	20	199	5 154
<b>May</b>	P -10 459	-	-10 459	6 122	3 229	709	2 184	109	19	735	3 474
<b>Jun</b>	P -7 080	-	-7 080	4 087	1 917	415	1 756	51	19	1	2 920
<b>Jul</b>	P -7 434	-	-7 434	4 033	1 678	513	1 843	41	18	-	3 342
<b>Aug</b>	P -5 073	-	-5 073	2 427	1 202	337	888	38	18	174	2 417
<b>Sep</b>	P -5 150	-	-5 150	1 962	668	219	1 075	86	19	453	2 631
<b>Oct</b>	P -6 757	-	-6 757	3 064	1 599	660	805	83	26	871	2 713
<b>Nov</b>	P -5 657	-	-5 657	2 083	937	772	374	53	24	100	3 397
<b>Dec</b>	P -6 586	-	-6 586	2 750	870	615	1 265	59	39	3	3 735

**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

	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	
	Amounts outstanding	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
<b>10</b>	437 157	57 032	18 022	39 011	67 154	23 918	40 206	3 030	14 948	2 330	60 024	235 668
<b>11</b>	489 909	80 676	26 170	54 507	79 700	24 631	49 951	5 118	12 502	3 660	65 811	247 560
<b>12</b>	556 848	179 322	37 783	141 539	83 582	23 674	57 144	2 765	14 449	2 827	79 009	197 659
<b>13</b>	622 604	174 274	29 461	144 812	114 975	35 136	76 965	2 874	22 260	3 253	59 172	248 670
<b>14</b>	691 420	172 532	31 985	140 547	130 434	37 862	88 861	3 711	18 716	2 916	52 971	313 851
<b>14 Jun</b>	678 922	196 802	29 634	167 169	121 499	39 839	77 674	3 987	21 835	3 039	62 241	273 506
<b>Jul</b>	672 839	190 603	29 947	160 655	127 917	43 088	81 086	3 742	19 859	2 902	53 821	277 739
<b>Aug</b>	676 587	192 712	28 576	164 135	125 785	40 822	81 405	3 559	19 474	2 878	52 383	283 355
<b>Sep</b>	685 613	189 360	29 826	159 534	124 787	39 769	81 620	3 398	18 729	2 890	56 464	293 383
<b>Oct</b>	676 345	181 299	31 584	149 715	124 352	39 121	81 633	3 599	19 434	2 811	51 538	296 910
<b>Nov</b>	684 516	174 923	31 775	143 148	127 083	37 259	85 898	3 926	15 214	2 884	53 348	311 064
<b>Dec</b>	691 420	172 532	31 985	140 547	130 434	37 862	88 861	3 711	18 716	2 916	52 971	313 851
<b>15 Jan</b>	711 034	180 565	38 364	142 202	128 343	37 651	86 703	3 989	14 947	3 694	55 183	328 302
<b>Feb</b>	698 957	164 958	36 678	128 280	126 722	36 377	88 098	2 247	15 053	4 447	48 214	339 561
<b>Mar</b>	707 721	164 947	37 592	127 355	127 863	35 688	89 550	2 624	14 490	4 702	48 630	347 088
<b>Apr</b>	698 173	154 482	37 999	116 483	124 779	33 174	88 938	2 667	12 865	4 400	45 777	355 871
<b>May</b>	708 373	165 524	41 058	124 466	122 848	31 211	89 108	2 529	12 516	5 028	45 067	357 390
<b>Jun</b>	723 317	183 635	47 411	136 224	122 570	29 835	89 398	3 337	13 546	4 958	42 489	356 119
<b>Jul</b>	715 660	180 119	49 307	130 812	117 650	28 578	86 291	2 781	12 807	4 925	43 352	356 806
<b>Aug</b>	724 690	193 189	53 038	140 150	116 361	27 181	85 902	3 278	12 558	5 066	42 700	354 816
<b>Sep</b>	737 464	196 931	57 724	139 207	116 637	27 059	86 096	3 483	12 992	4 725	42 984	363 195
<b>Oct</b>	746 660	199 262	62 413	136 849	114 999	26 268	84 955	3 777	14 719	4 622	42 885	370 172
<b>Nov</b>	739 014	202 114	67 190	134 923	114 622	26 151	84 575	3 896	14 800	4 106	37 312	366 060
<b>Dec</b>	744 984	205 218	71 166	134 052	116 741	26 822	87 035	2 884	14 652	4 450	37 289	366 633
<b>16 Jan</b>	763 690	220 705	75 840	144 865	114 784	26 365	86 241	2 178	14 359	4 848	37 867	371 126

**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	
<b>09</b>		376 588	118 262	14 142	104 120	39 418	9 526	26 438	3 454	6 354	2 433	44 578	165 543
<b>10</b>		437 157	118 014	17 863	100 152	59 377	15 431	41 945	2 000	8 957	1 952	57 247	191 609
<b>11</b>		489 909	166 216	24 670	141 546	77 642	18 270	57 970	1 402	8 753	3 115	60 618	173 564
<b>12</b>	P	556 848	202 711	29 625	173 086	86 444	18 563	67 021	860	12 719	2 606	62 291	190 078
<b>13</b>	P	622 604	206 249	29 461	176 788	112 105	27 543	83 774	788	17 646	3 052	57 381	226 172
<b>14</b>	May	P 664 967	227 402	28 446	198 956	120 141	32 720	85 398	2 023	18 757	3 044	54 511	241 111
	Jun	P 678 922	227 806	28 446	199 360	120 083	32 533	85 602	1 947	18 539	2 998	54 561	254 936
	Jul	P 672 839	229 904	28 569	201 336	123 277	33 325	88 094	1 858	17 573	2 846	52 813	246 427
	Aug	P 676 587	233 149	28 569	204 580	123 086	32 921	88 256	1 909	17 586	2 843	52 894	247 029
	Sep	P 685 613	238 837	28 569	210 268	123 078	32 650	88 549	1 879	17 541	2 828	52 619	250 711
	Oct	P 676 345	241 896	28 597	213 298	123 166	32 328	88 834	2 004	17 701	2 749	48 147	242 687
	Nov	P 684 516	241 899	28 982	212 917	126 459	31 638	92 798	2 022	13 187	2 768	46 089	254 115
	Dec	P 691 420	237 134	29 397	207 736	128 740	31 739	94 974	2 027	13 339	2 758	45 401	264 047
<b>15</b>	Jan	P 711 034	226 874	29 397	197 476	128 886	32 049	94 622	2 216	13 708	3 603	45 112	292 851
	Feb	P 698 957	223 773	29 447	194 326	127 106	32 026	94 155	925	13 567	4 337	46 822	283 352
	Mar	P 707 721	227 985	33 109	194 877	127 425	31 010	95 275	1 140	12 181	4 540	46 411	289 179
	Apr	P 698 173	223 298	36 353	186 944	125 417	29 503	94 936	978	11 664	4 214	45 044	288 536
	May	P 708 373	230 842	40 673	190 168	124 765	28 813	94 731	1 221	11 187	4 816	44 503	292 260
	Jun	P 723 317	242 679	45 143	197 536	122 580	26 954	94 351	1 274	11 636	4 697	43 649	298 075
	Jul	P 715 660	238 774	49 295	189 478	119 700	25 569	92 864	1 267	11 220	4 592	44 142	297 233
	Aug	P 724 690	240 014	53 025	186 988	118 718	24 912	92 585	1 221	11 094	4 698	43 262	306 904
	Sep	P 737 464	249 525	57 710	191 814	117 887	24 039	92 617	1 232	11 439	4 343	41 986	312 284
	Oct	P 746 660	248 699	62 400	186 299	117 121	23 820	91 938	1 362	13 270	4 170	40 259	323 141
	Nov	P 739 014	253 765	67 190	186 574	115 786	23 243	91 270	1 274	13 306	3 572	37 798	314 787
	Dec	P 744 984	253 255	71 160	182 094	118 087	23 647	93 188	1 253	13 123	3 825	37 952	318 742

**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
<b>09</b>		-42 846	21	-42 867	14 748	10 236	3 224	1 288	8 185	690	11 155	8 069
<b>10</b>		-60 982	159	-61 141	7 777	8 487	-1 740	1 030	5 991	378	2 777	44 059
<b>11</b>		-85 540	1 499	-87 039	2 058	6 362	-8 019	3 715	3 748	545	5 193	73 996
<b>12</b>	P	-23 389	8 157	-31 547	-2 862	5 111	-9 878	1 905	1 730	221	16 718	7 582
<b>13</b>	P	-31 976	-	-31 976	2 870	7 593	-6 809	2 086	4 614	201	1 792	22 499
<b>14</b>	May	P -33 587	3 807	-37 394	3 195	7 666	-6 464	1 992	2 677	55	5 951	21 709
	Jun	P -31 004	1 187	-32 191	1 416	7 305	-7 929	2 039	3 296	41	7 680	18 570
	Jul	P -39 302	1 378	-40 680	4 640	9 763	-7 007	1 884	2 286	55	1 009	31 312
	Aug	P -40 437	8	-40 445	2 699	7 901	-6 851	1 649	1 888	35	-511	36 326
	Sep	P -49 477	1 257	-50 734	1 709	7 119	-6 929	1 519	1 189	62	3 845	42 673
	Oct	P -60 596	2 986	-63 583	1 187	6 793	-7 201	1 595	1 733	62	3 391	54 223
	Nov	P -66 976	2 793	-69 769	624	5 621	-6 900	1 903	2 028	116	7 259	56 949
	Dec	P -64 602	2 588	-67 190	1 693	6 123	-6 113	1 683	5 377	158	7 569	49 804
<b>15</b>	Jan	P -46 308	8 966	-55 275	-543	5 602	-7 919	1 773	1 239	91	10 071	35 451
	Feb	P -58 815	7 232	-66 046	-383	4 351	-6 057	1 323	1 486	111	1 392	56 209
	Mar	P -63 038	4 484	-67 522	438	4 678	-5 724	1 484	2 310	162	2 219	57 909
	Apr	P -68 816	1 646	-70 462	-638	3 671	-5 998	1 688	1 201	185	733	67 335
	May	P -65 318	385	-65 702	-1 918	2 398	-5 623	1 308	1 329	211	564	65 131
	Jun	P -59 044	2 267	-61 311	-10	2 882	-4 954	2 062	1 909	261	-1 160	58 045
	Jul	P -58 654	12	-58 666	-2 050	3 008	-6 573	1 515	1 588	332	-789	59 573
	Aug	P -46 825	13	-46 838	-2 357	2 268	-6 683	2 057	1 464	368	-562	47 912
	Sep	P -52 594	14	-52 607	-1 250	3 020	-6 521	2 251	1 553	382	998	50 911
	Oct	P -49 438	13	-49 451	-2 122	2 447	-6 984	2 415	1 449	453	2 626	47 031
	Nov	P -51 651	-	-51 651	-1 164	2 909	-6 695	2 623	1 494	533	-485	51 273
	Dec	P -48 036	6	-48 042	-1 347	3 175	-6 153	1 631	1 530	624	-663	47 892

**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>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>13</b>	2 781 259	891 504	19 518	553 084	1 307 410	9 745	522 409	239 107	4 733	-	1 269 061	9 507
<b>14</b>	2 065 348	719 427	24 702	553 603	767 358	257	032 591	278 152	5 364	-	748 818	257
<b>15</b>	1 906 129	728 015	12 696	573 665	590 465	1 287	921 196	334 274	4 299	-	581 336	1 287
<b>14 Jun</b>	145 205	57 757	1 483	31 152	54 792	20	80 155	26 034	291	-	53 811	20
<b>Jul</b>	148 211	51 036	1 176	35 078	60 833	88	81 376	20 950	133	-	60 204	88
<b>Aug</b>	114 386	37 906	1 368	27 753	47 359	-	61 771	14 907	154	-	46 711	-
<b>Sep</b>	158 926	50 295	3 090	46 201	59 340	-	76 136	19 238	366	-	56 532	-
<b>Oct</b>	181 665	68 976	5 257	44 725	62 707	-	86 834	25 718	475	-	60 641	-
<b>Nov</b>	156 105	54 617	4 657	45 721	51 109	-	70 124	19 171	1 153	-	49 799	-
<b>Dec</b>	149 910	53 747	749	43 552	51 762	100	69 512	17 422	436	-	51 553	100
<b>15 Jan</b>	145 343	54 057	947	42 615	47 723	-	67 826	19 955	474	-	47 397	-
<b>Feb</b>	155 605	52 948	753	57 107	44 777	20	68 057	23 694	450	-	43 894	20
<b>Mar</b>	173 963	52 502	227	72 709	48 425	100	72 134	23 418	227	-	48 389	100
<b>Apr</b>	134 851	42 037	296	42 461	50 057	-	70 902	21 173	296	-	49 433	-
<b>May</b>	165 445	44 254	839	63 351	56 681	320	76 730	19 894	201	-	56 314	320
<b>Jun</b>	201 022	72 220	544	64 525	63 383	350	93 324	29 530	193	-	63 251	350
<b>Jul</b>	185 117	72 860	2 006	51 025	58 789	437	90 778	32 188	629	-	57 524	437
<b>Aug</b>	155 323	65 065	3 049	40 728	46 481	-	73 625	27 740	755	-	45 130	-
<b>Sep</b>	142 614	71 573	2 963	31 895	36 183	-	70 141	34 467	378	-	35 296	-
<b>Oct</b>	158 603	62 967	396	40 154	55 085	-	84 868	30 709	85	-	54 074	-
<b>Nov</b>	148 459	70 452	297	38 987	38 664	60	78 483	40 337	247	-	37 838	60
<b>Dec</b>	139 785	67 081	378	28 109	44 217	-	74 328	31 169	364	-	42 795	-
<b>16 Jan</b>	138 134	64 332	330	23 175	50 297	-	83 211	33 127	327	-	49 757	-

**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>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>13</b>	177 425	232 261	455 215	26 603	0.23	0.30	0.44	0.58	1.04	1.30	0.30	0.56	0.74	0.99	1.17	1.37
<b>14</b>	177 306	160 765	381 356	-	0.13	0.15	0.18	0.20	0.25	-	0.15	0.23	0.28	0.35	0.41	-
<b>15</b>	155 579	173 901	398 536	-	0.02	0.01	0.02	0.03	0.04	-	-0.07	-0.01	0.02	0.03	0.05	-
<b>14 Jun</b>	12 487	11 998	33 272	-	0.13	0.12	0.08	0.18	0.13	-	0.13	0.18	0.19	0.32	0.37	-
<b>Jul</b>	10 230	8 962	31 844	-	0.11	0.09	0.08	0.13	0.17	-	0.09	0.12	0.16	0.19	0.24	-
<b>Aug</b>	10 035	9 206	18 665	-	0.06	0.04	0.09	0.06	0.11	-	0.03	0.06	0.08	0.11	0.16	-
<b>Sep</b>	11 747	11 037	27 512	-	0.04	0.08	0.07	0.10	0.11	-	0.04	0.08	0.09	0.14	0.18	-
<b>Oct</b>	17 169	13 450	38 357	-	0.06	0.11	0.15	0.16	0.17	-	0.05	0.14	0.17	0.27	0.30	-
<b>Nov</b>	11 074	10 394	33 149	-	0.06	0.08	0.17	0.11	0.17	-	-0.00	0.15	0.24	0.27	0.31	-
<b>Dec</b>	10 588	8 807	34 353	-	0.08	0.12	0.22	0.13	0.20	-	0.10	0.20	0.27	0.31	0.35	-
<b>15 Jan</b>	9 382	13 157	31 518	-	0.03	0.04	0.05	0.07	0.13	-	-0.02	0.06	0.12	0.14	0.19	-
<b>Feb</b>	9 163	13 668	30 117	-	0.02	0.04	0.06	0.06	0.07	-	0.01	0.05	0.09	0.12	0.15	-
<b>Mar</b>	12 535	10 331	29 636	-	0.02	0.02	0.02	0.02	0.04	-	-0.01	0.02	0.05	0.05	0.06	-
<b>Apr</b>	8 253	13 285	20 500	-	0.02	0.01	0.02	0.01	0.01	-	-0.03	-0.01	0.01	0.01	0.02	-
<b>May</b>	10 333	9 525	24 396	-	0.04	0.01	0.00	0.01	0.00	-	-0.02	-0.01	0.01	-0.01	0.01	-
<b>Jun</b>	20 332	17 599	34 290	-	0.02	0.01	0.04	0.03	0.11	-	0.01	0.04	0.05	0.06	0.15	-
<b>Jul</b>	15 424	15 550	41 887	-	0.01	0.01	0.01	0.04	0.04	-	-0.07	-0.00	0.01	0.05	0.07	-
<b>Aug</b>	10 360	12 481	42 224	-	0.03	-0.00	0.00	0.02	0.03	-	-0.09	-0.04	0.01	0.02	0.04	-
<b>Sep</b>	14 043	13 238	44 292	-	0.01	0.00	0.01	0.03	0.03	-	-0.10	-0.01	0.01	0.03	0.05	-
<b>Oct</b>	12 941	15 310	34 716	-	0.01	0.01	0.01	0.04	0.02	-	-0.13	-0.04	0.01	-0.00	-0.00	-
<b>Nov</b>	14 742	24 371	31 339	-	-0.01	-0.02	0.01	0.01	0.01	-	-0.19	-0.14	-0.07	-0.06	-0.06	-
<b>Dec</b>	18 072	15 387	33 622	-	0.01	0.01	0.02	0.01	0.00	-	-0.15	-0.06	0.00	-0.02	-0.02	-
<b>16 Jan</b>	16 036	17 528	30 768	-	0.01	0.03	0.02	0.00	0.01	-	-0.22	-0.13	-0.09	-0.08	-0.06	-

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	
10	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
11	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
12	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
13	1 218 606	82 712	6 091	1	-	-	0.08	0.14	0.34	0.34	-	0.08	0.15	0.34	0.35	-
14	690 709	75 462	1 188	-	-	-	0.08	0.07	0.12	0.14	-	0.08	0.07	0.12	0.14	-
15	556 046	30 062	3 293	511	554	-	-0.15	-0.11	-0.05	-0.05	-0.18	-0.15	-0.11	-0.05	-0.05	-0.18
14 Jun	50 312	4 293	188	-	-	-	0.06	0.11	0.07	0.08	-	0.06	0.11	0.07	0.08	-
Jul	54 141	6 692	-	-	-	-	0.03	-0.00	0.08	-	-	0.03	-0.00	0.08	-	-
Aug	43 147	4 112	100	-	-	-	-0.02	0.03	0.05	-	-	-0.02	0.03	0.05	-	-
Sep	53 599	5 740	-	-	-	-	-0.00	-0.03	0.03	-	-	0.00	-0.00	0.03	-	-
Oct	58 043	4 497	167	-	-	-	-0.01	-0.01	0.06	-	-	-0.01	0.00	0.06	-	-
Nov	47 756	3 117	236	-	-	-	-0.01	-0.02	-0.03	-	-	-0.01	-0.02	-0.03	-	-
Dec	47 626	4 085	52	-	-	-	-0.04	-0.05	0.10	-	-	-0.03	-0.05	0.10	-	-
15 Jan	44 256	3 414	-	-	54	-	-0.06	-0.08	0.01	-	-	-0.06	-0.08	0.01	-	-
Feb	42 430	1 685	661	-	-	-	-0.02	0.00	0.05	0.05	-	-0.02	-0.01	0.05	0.05	-
Mar	45 577	2 848	0	-	-	-	-0.06	-0.01	0.01	-	-	-0.06	-0.01	0.01	-	-
Apr	47 984	1 780	293	-	-	-	-0.14	-0.06	-0.03	-	-	-0.14	-0.06	-0.03	-	-
May	54 234	1 720	528	-	200	-	-0.16	-0.08	-0.05	-	-	-0.16	-0.08	-0.05	-	-
Jun	59 795	3 589	-	-	-	-	-0.16	-0.07	-	-	-	-0.16	-0.07	-	-	-
Jul	57 644	845	300	-	-	-	-0.18	-0.14	-	-	-	-0.18	-0.14	-	-	-
Aug	44 025	2 110	235	111	-	-	-0.20	-0.16	-	-	-	-0.20	-0.16	-	-	-
Sep	33 513	2 562	107	-	-	-	-0.20	-0.17	-	-	-	-0.20	-0.17	-	-	-
Oct	51 869	2 447	768	-	-	-	-0.22	-0.15	-0.15	-	-	-0.22	-0.15	-0.15	-	-
Nov	33 809	4 004	400	150	300	-	-0.20	-0.17	-0.17	-0.14	-0.18	-0.20	-0.17	-0.17	-0.14	-0.18
Dec	40 909	3 058	-	250	-	-	-0.24	-0.23	-	-	-	-0.24	-0.23	-	-	-
16 Jan	45 976	3 950	370	-	-	-	-0.29	-0.23	-	-0.19	-	-0.29	-0.23	-	-0.19	-

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	
10	1 459 209	128 646	3 331	2 332	1 134	104	0.41	0.43	0.53	0.77	1.21	-	-	-	-	-
11	1 109 877	100 581	2 218	476	620	43	0.94	0.96	1.08	1.20	1.80	-	-	-	-	-
12	634 696	45 946	1 194	461	417	19	0.20	0.28	0.39	0.80	1.45	-	-	-	-	-
13	526 944	25 247	752	67	61	13	0.08	0.20	0.38	0.54	0.55	-	-	-	-	-
14	537 340	15 840	379	10	35	-	0.11	0.14	0.17	0.48	0.27	-	-	-	-	-
15	560 616	12 786	249	5	9	-	0.10	0.01	0.05	0.54	0.25	-	-	-	-	-
14 Jun	30 195	925	10	2	20	-	0.07	0.08	0.23	0.57	0.15	-	-	-	-	-
Jul	34 109	879	89	1	0	-	0.03	0.05	0.12	0.41	0.20	-	-	-	-	-
Aug	26 718	1 029	6	0	0	-	0.02	0.05	0.07	0.55	0.07	-	-	-	-	-
Sep	45 411	785	3	1	0	-	0.01	0.02	0.05	0.59	0.02	-	-	-	-	-
Oct	44 155	564	4	0	2	-	0.01	0.02	0.18	0.40	0.37	-	-	-	-	-
Nov	45 062	657	2	1	1	-	0.09	0.04	0.06	0.56	0.62	-	-	-	-	-
Dec	40 855	2 691	3	0	2	-	0.06	0.21	0.11	0.62	0.14	-	-	-	-	-
15 Jan	40 522	2 030	62	0	1	-	0.02	0.02	0.04	0.15	0.17	-	-	-	-	-
Feb	56 721	377	3	2	4	-	0.01	0.03	0.04	0.40	0.02	-	-	-	-	-
Mar	70 782	1 883	41	0	3	-	0.03	0.02	0.02	0.54	0.43	-	-	-	-	-
Apr	40 303	2 123	34	-	1	-	0.08	0.03	0.12	0.07	-	-	-	-	-	-
May	63 156	192	2	0	-	-	0.09	0.01	0.11	0.61	-	-	-	-	-	-
Jun	64 153	369	3	-	0	-	0.10	0.01	0.07	0.69	-	-	-	-	-	-
Jul	50 763	232	30	0	0	-	0.09	0.00	0.09	0.62	0.40	-	-	-	-	-
Aug	40 355	334	38	0	0	-	0.12	0.00	0.03	0.69	-	-	-	-	-	-
Sep	31 413	478	3	0	0	-	0.13	0.00	0.03	0.69	0.47	-	-	-	-	-
Oct	38 133	2 014	6	1	-	-	0.14	0.00	0.03	0.61	-	-	-	-	-	-
Nov	37 920	1 059	8	0	-	-	0.16	0.00	0.03	0.68	-	-	-	-	-	-
Dec	26 395	1 694	19	1	-	-	0.19	0.01	0.03	0.67	-	-	-	-	-	-
16 Jan	21 176	1 978	20	-	-	-	0.22	0.03	0.03	0.68	-	-	-	-	-	-

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
10	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
11	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
12	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
13	11 868 507	4 165 781	220 156	1 888 763	5 466 871	126 935	455 611	1 041 976	29 375	-	5 258 831	125 429
14	14 754 949	5 547 876	347 250	2 496 342	6 270 703	92 777	117 491	1 099 931	51 462	-	5 873 964	92 134
15	10 354 214	5 332 652	273 951	1 140 849	3 501 217	105 546	151 200	893 284	30 643	-	3 123 151	104 122
14 Jun	1 309 666	473 850	46 047	220 371	547 513	21 885	640 689	89 454	18 400	-	511 023	21 811
Jul	1 486 308	565 000	38 163	262 801	617 618	2 725	693 574	108 760	2 893	-	579 196	2 725
Aug	1 173 821	424 259	30 974	239 252	476 245	3 091	504 323	59 790	2 396	-	439 045	3 091
Sep	1 248 499	488 661	26 375	200 554	521 445	11 463	555 955	82 520	1 652	-	460 344	11 440
Oct	1 281 510	474 047	27 434	199 963	573 206	6 861	628 282	93 980	3 923	-	523 693	6 866
Nov	1 031 401	398 358	36 167	170 705	425 521	649	480 690	71 077	9 078	-	399 889	645
Dec	925 588	349 402	21 910	154 048	382 682	17 547	438 853	58 023	3 463	-	359 863	17 504
15 Jan	1 069 037	513 666	35 041	125 592	389 421	5 318	470 947	104 813	3 381	-	357 435	5 318
Feb	1 019 052	504 684	34 238	129 850	348 022	2 257	417 730	91 443	2 586	-	321 443	2 257
Mar	1 026 494	507 325	30 860	124 006	349 205	15 098	415 780	83 664	2 875	-	314 159	15 083
Apr	890 325	464 844	27 821	100 623	295 770	1 267	327 764	69 127	3 319	-	254 051	1 267
May	814 397	426 333	21 495	83 263	279 785	3 522	318 484	67 430	3 007	-	244 525	3 522
Jun	895 321	459 569	24 164	82 148	314 384	15 057	385 238	83 491	3 307	-	283 383	15 057
Jul	847 078	446 449	14 404	92 348	286 175	7 702	323 490	59 726	2 450	-	254 756	6 558
Aug	714 030	366 909	13 994	77 920	248 244	6 964	264 042	42 870	1 149	-	213 242	6 782
Sep	811 158	424 263	23 496	73 479	274 211	15 709	328 240	66 070	2 990	-	243 470	15 709
Oct	797 353	432 339	22 335	75 692	257 888	9 099	312 981	68 651	2 105	-	233 210	9 015
Nov	760 535	432 558	14 345	80 674	216 817	16 142	299 529	90 882	2 033	-	190 472	16 142
Dec	709 434	353 714	11 758	95 256	241 295	7 411	286 974	65 118	1 441	-	213 005	7 411
16 Jan	706 475	411 340	8 259	93 195	189 557	4 123	263 698	92 391	1 634	-	165 550	4 123

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
10	236 799	376 261	560 366	367 223	756 500	1 000 134	546 995	333 818	2.60	3.30	4.26	4.75	5.03	2.64	3.28	4.25	4.77	5.11
11	377 179	600 353	779 458	546 895	930 519	1 734 464	688 138	377 591	4.04	4.37	5.43	5.68	5.75	3.97	4.64	5.44	5.90	6.05
12	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
13	256 578	474 631	657 055	368 477	626 722	1 066 195	534 067	182 056	2.74	3.56	4.74	5.10	5.18	2.53	3.30	4.56	4.95	5.23
14	340 971	472 954	649 003	407 872	1 222 065	1 258 163	983 141	213 707	0.99	1.57	2.90	3.25	4.07	0.92	1.46	2.72	3.31	3.92
15	300 100	389 061	590 207	337 738	1 050 321	1 523 368	891 007	250 849	0.40	0.91	1.75	1.46	2.82	0.36	0.81	1.74	2.25	2.80
14 Jun	35 669	36 175	78 732	37 398	105 762	101 124	65 839	13 151	0.94	1.40	2.90	3.26	4.00	0.85	1.37	2.71	3.30	3.92
Jul	30 376	40 174	75 358	30 724	150 355	119 080	99 626	16 307	0.75	1.33	2.86	3.32	4.30	0.67	1.26	2.67	3.34	3.98
Aug	33 570	37 725	34 620	19 364	126 193	75 324	81 167	19 297	0.61	1.10	2.55	3.08	3.90	0.58	1.08	2.42	3.04	3.66
Sep	25 476	30 800	50 790	30 466	127 360	99 584	103 157	21 027	0.58	1.05	2.10	2.83	3.58	0.52	0.94	2.20	2.84	3.56
Oct	35 951	41 202	45 434	27 946	121 271	89 529	95 300	17 414	0.63	0.92	2.19	2.75	3.45	0.61	0.98	2.11	2.75	3.47
Nov	29 839	33 904	39 916	26 593	86 541	114 209	48 639	18 718	0.63	1.03	2.17	2.74	3.48	0.67	1.05	2.07	2.76	3.50
Dec	31 134	30 289	42 984	21 476	69 604	100 603	37 512	15 800	0.65	1.07	2.02	1.87	3.15	0.66	0.98	1.79	2.41	3.13
15 Jan	41 674	34 792	54 882	23 309	114 262	140 182	82 461	22 102	0.54	1.02	1.67	2.11	2.83	0.53	0.83	1.54	2.11	2.77
Feb	31 858	45 023	64 384	21 925	105 757	135 587	77 604	22 547	0.48	0.87	1.56	1.88	2.52	0.44	0.79	1.51	1.86	2.50
Mar	32 001	37 289	43 305	20 648	110 014	125 819	118 344	19 904	0.36	0.69	1.13	1.46	2.19	0.25	0.54	1.23	1.71	2.09
Apr	21 035	31 972	46 286	27 545	84 566	127 550	101 797	24 093	0.33	0.71	1.27	0.90	2.25	0.21	0.57	1.31	1.82	2.21
May	20 778	26 323	48 090	38 116	83 941	130 297	61 516	17 271	0.34	0.76	1.72	1.27	2.80	0.29	0.77	1.77	2.33	2.83
Jun	24 053	42 845	46 495	28 152	80 746	131 801	87 412	18 065	0.51	1.19	2.16	1.52	3.36	0.54	1.11	2.23	2.78	3.25
Jul	22 994	29 507	54 681	34 364	89 224	110 399	83 214	22 066	0.48	1.08	2.05	1.36	3.11	0.48	1.04	2.10	2.64	3.14
Aug	16 373	21 830	55 094	22 552	59 739	116 098	59 266	15 957	0.37	1.03	1.95	1.32	2.96	0.39	0.94	1.95	2.37	2.97
Sep	14 865	37 279	48 235	23 766	88 086	115 717	73 968	22 347	0.40	1.07	2.04	1.59	3.20	0.41	1.01	2.03	2.57	3.18
Oct	21 189	24 279	51 000	33 061	94 515	118 297	64 949	25 050	0.51	0.98	1.82	1.40	2.93	0.27	0.74	1.73	2.28	2.88
Nov	31 721	29 554	42 745	32 110	82 326	150 083	43 213	20 805	0.30	0.83	1.82	1.33	2.90	0.25	0.67	1.73	2.26	2.90
Dec	21 560	28 366	35 009	32 190	57 145	121 539	37 263	20 641	0.24	0.75	1.81	1.44	2.71	0.23	0.70	1.69	2.23	2.85
16 Jan	16 563	19 328	41 957	43 699	66 871	142 139	64 315	16 469	0.34	0.81	1.78	1.72	2.91	0.23	0.67	1.73	2.25	2.92

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	
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
13	4 509 846	818 114	128 785	9 997	123	7	0.08	0.20	0.33	0.44	0.40	0.08	0.20	0.34	0.45	0.56
14	5 147 894	991 051	108 751	20 088	2 774	143	0.09	0.13	0.14	0.19	0.32	0.09	0.13	0.14	0.23	0.32
15	2 668 737	695 659	105 011	25 649	6 159	1	-0.15	-0.10	-0.08	-0.03	-0.03	-0.15	-0.10	-0.08	-0.03	-0.03
14 Jun	464 820	76 336	5 442	831	40	43	0.08	0.10	0.15	0.17	0.29	0.08	0.10	0.14	0.17	0.29
Jul	510 710	88 956	16 386	1 566	-	-	0.04	0.08	0.06	0.10	-	0.04	0.08	0.06	0.10	-
Aug	385 352	82 058	7 463	1 373	-	-	-0.02	0.05	0.06	0.19	0.33	-0.02	0.06	0.06	0.19	0.33
Sep	427 226	86 890	4 995	2 123	211	-	-0.01	0.01	0.01	0.08	-	-0.01	0.02	0.01	0.08	-
Oct	454 756	102 239	12 446	3 765	-	-	-0.01	0.01	0.03	0.08	0.17	-0.01	0.01	0.03	0.06	0.17
Nov	340 856	77 189	5 613	1 770	93	-	-0.01	0.04	0.05	0.12	0.17	-0.01	0.05	0.05	0.12	0.17
Dec	284 418	93 319	4 080	865	-	-	-0.04	0.01	0.13	-0.09	0.20	-0.03	0.02	0.14	0.30	0.20
15 Jan	292 398	81 425	11 027	3 229	1 343	-	-0.07	-0.02	0.01	0.06	-	-0.07	-0.02	0.01	0.06	-
Feb	289 834	49 375	7 525	1 156	131	-	-0.03	0.02	0.03	0.03	-	-0.02	0.02	0.04	0.03	-
Mar	251 554	83 061	11 272	2 589	728	-	-0.06	-0.01	-0.00	0.05	-0.01	-0.06	-0.01	0.00	0.05	-0.01
Apr	223 937	61 780	6 029	2 135	1 889	-	-0.14	-0.05	-0.03	-0.02	-0.04	-0.14	-0.05	-0.03	-0.03	-0.04
May	209 424	55 549	12 859	1 903	49	-	-0.16	-0.09	-0.07	-0.04	-0.02	-0.15	-0.08	-0.07	-0.06	-0.02
Jun	243 978	63 489	6 194	6	715	-	-0.15	-0.07	-0.03	-0.03	-	-0.15	-0.06	-0.02	-0.03	-
Jul	225 970	48 340	10 051	1 689	124	1	-0.17	-0.12	-0.08	-0.03	-0.03	-0.17	-0.11	-0.08	-0.02	-0.03
Aug	184 887	53 947	6 379	3 031	-	-	-0.20	-0.16	-0.14	-0.11	-0.03	-0.20	-0.16	-0.15	-0.10	-0.03
Sep	203 048	59 419	8 095	3 588	62	-	-0.18	-0.15	-0.13	-0.08	-0.05	-0.18	-0.15	-0.13	-0.07	-0.05
Oct	201 971	39 757	12 045	3 214	901	-	-0.20	-0.17	-0.15	0.07	-	-0.20	-0.16	-0.14	0.07	-
Nov	166 792	43 314	5 731	980	-	-	-0.20	-0.18	-0.19	-	-	-0.20	-0.18	-0.19	-	-
Dec	174 943	56 202	7 805	2 129	217	-	-0.26	-0.18	-0.19	-0.19	-	-0.25	-0.18	-0.19	-0.19	-
16 Jan	140 305	41 545	5 553	1 908	246	-	-0.30	-0.28	-0.29	-0.24	-0.25	-0.30	-0.28	-0.29	-0.24	-0.25

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	
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	-	-	-	-	-
13	1 796 763	87 236	3 723	464	576	-	0.09	0.16	0.31	0.60	0.99	-	-	-	-	-
14	2 398 924	92 090	4 043	566	714	6	0.12	0.13	0.19	0.22	0.46	-	-	-	-	-
15	1 086 877	48 814	3 283	807	1 067	-	0.09	0.09	0.14	0.13	0.33	-	-	-	-	-
14 Jun	212 171	7 985	122	41	52	-	0.09	0.09	0.12	0.22	0.52	-	-	-	-	-
Jul	256 990	5 120	515	136	39	-	0.06	0.08	0.12	0.07	0.16	-	-	-	-	-
Aug	226 767	12 229	232	10	13	-	0.05	0.06	0.08	0.13	0.18	-	-	-	-	-
Sep	194 823	5 319	287	75	50	-	0.05	0.04	0.11	0.15	0.92	-	-	-	-	-
Oct	195 522	3 957	348	55	82	-	0.04	0.04	0.15	0.08	0.19	-	-	-	-	-
Nov	164 821	5 463	329	19	72	0	0.03	0.06	0.12	0.14	0.13	-	-	-	-	-
Dec	140 659	12 828	486	19	50	5	0.04	0.05	0.11	0.13	0.35	-	-	-	-	-
15 Jan	117 527	7 718	222	92	32	-	0.06	0.06	0.07	0.06	0.09	-	-	-	-	-
Feb	124 619	3 905	1 043	263	19	-	0.04	0.04	0.10	0.12	0.10	-	-	-	-	-
Mar	118 630	4 655	601	43	77	-	0.04	0.03	0.04	0.09	0.18	-	-	-	-	-
Apr	96 276	4 096	103	79	69	-	0.05	0.04	0.13	0.15	0.49	-	-	-	-	-
May	79 309	3 687	207	14	45	-	0.08	0.04	0.09	0.06	0.40	-	-	-	-	-
Jun	77 865	3 854	167	122	140	-	0.10	0.04	0.13	0.03	0.51	-	-	-	-	-
Jul	89 715	2 257	198	32	146	-	0.12	0.09	0.11	0.04	0.49	-	-	-	-	-
Aug	75 947	1 773	144	8	48	-	0.12	0.14	0.24	0.24	0.45	-	-	-	-	-
Sep	70 571	2 663	179	16	50	-	0.10	0.13	0.11	0.05	0.43	-	-	-	-	-
Oct	70 635	4 667	148	85	156	-	0.11	0.12	0.22	0.26	0.23	-	-	-	-	-
Nov	76 836	3 553	125	24	136	-	0.09	0.13	0.20	0.28	0.32	-	-	-	-	-
Dec	88 947	5 985	145	28	150	-	0.11	0.18	0.20	0.14	0.32	-	-	-	-	-
16 Jan	87 506	5 512	114	20	42	-	0.12	0.16	0.15	0.17	0.26	-	-	-	-	-

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	
09	674.29	136.52	493.92	7.12	5.18	-5.81	-5.00	0.561
10	647.73	124.72	519.33	7.69	5.31	-5.24	-5.04	0.573
11	684.35	125.17	546.75	7.49	5.13	-5.07	-4.87	0.568
12	751.05	130.10	577.29	9.42	6.44	-6.55	-6.13	0.748
13	846.27	139.68	605.85	11.43	7.92	-8.79	-7.59	0.976
14	1 037.86	164.29	631.73	11.30	8.30	-11.85	-8.13	1.098
14 Jun	957.58	154.85	618.40	11.23	8.05	-10.40	-7.82	1.035
Jul	966.59	155.73	620.69	11.40	8.35	-10.64	-8.11	1.081
Aug	1 011.90	162.53	622.58	11.47	8.46	-11.41	-8.25	1.113
Sep	1 009.59	161.53	625.03	11.37	8.35	-11.23	-8.14	1.093
Oct	1 007.66	160.60	627.42	11.27	8.25	-11.07	-8.04	1.075
Nov	1 020.75	162.18	629.39	11.28	8.26	-11.32	-8.06	1.081
Dec	1 037.86	164.29	631.73	11.30	8.30	-11.85	-8.13	1.098
15 Jan	1 068.37	168.62	633.59	11.35	8.55	-12.75	-8.40	1.149
Feb	1 064.68	167.48	635.71	11.28	8.47	-12.53	-8.32	1.130
Mar	1 092.77	171.38	637.64	11.55	8.68	-13.41	-8.55	1.179
Apr	1 081.62	169.00	640.00	11.46	8.56	-12.95	-8.42	1.150
May	1 037.04	161.32	642.83	11.18	8.25	-11.75	-8.07	1.083
Jun	1 016.82	157.48	645.69	11.00	8.03	-11.02	-7.83	1.039
Jul	1 035.31	159.84	647.72	11.01	8.24	-11.34	-8.05	1.069
Aug	1 030.85	158.55	650.18	10.92	8.13	-11.14	-7.94	1.050
Sep	1 040.81	159.52	652.45	10.87	8.10	-11.26	-7.91	1.047
Oct	1 072.04	163.80	654.47	10.91	8.16	-11.87	-8.00	1.065
Nov	1 071.47	163.12	656.87	10.82	8.07	-11.73	-7.91	1.050
Dec	1 058.23	160.46	659.50	10.66	7.90	-11.27	-7.74	1.019
16 Jan	1 070.07	161.73	661.64	10.62	8.02	-11.42	-7.86	1.035

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
12	369 689	24 545	783	337 036	3 523	3 802	12 509	5 312	3	-	3 392	3 802
13	414 868	28 046	968	379 660	1 064	5 131	12 915	6 645	87	-	1 052	5 131
14	393 700	50 492	1 786	339 182	740	1 500	9 690	6 937	567	-	686	1 500
15	210 975	41 283	1 258	161 737	4 782	1 914	13 826	7 199	49	-	4 664	1 914
14 Jun	35 978	2 588	121	32 862	42	365	902	492	4	-	42	365
Jul	47 834	9 128	334	38 367	5	-	1 038	849	184	-	5	-
Aug	34 192	3 340	180	30 656	16	-	164	148	-	-	16	-
Sep	38 094	5 659	387	31 642	34	372	1 458	728	324	-	34	372
Oct	22 996	4 774	367	17 799	56	-	598	502	39	-	56	-
Nov	31 631	4 385	28	27 178	39	-	354	309	6	-	39	-
Dec	29 120	3 816	46	24 826	36	395	982	551	-	-	36	395
15 Jan	34 597	5 729	78	27 691	143	955	1 522	542	1	-	25	955
Feb	27 422	4 146	53	23 185	39	-	359	320	-	-	39	-
Mar	21 316	3 983	-	16 509	548	276	1 127	303	-	-	548	276
Apr	11 516	2 232	68	9 099	117	-	651	513	20	-	117	-
May	21 033	3 928	82	15 237	1 785	-	2 539	737	16	-	1 785	-
Jun	17 736	4 141	40	12 692	636	227	1 677	814	-	-	636	227
Jul	14 059	2 566	201	10 938	353	-	680	326	-	-	353	-
Aug	9 936	2 548	-	7 079	309	-	870	562	-	-	309	-
Sep	13 339	2 883	69	9 878	296	214	1 303	794	-	-	296	214
Oct	16 972	3 726	90	12 842	313	-	1 522	1 209	-	-	313	-
Nov	14 816	2 221	252	12 052	49	243	903	609	2	-	49	243
Dec	8 235	3 181	326	4 535	194	-	675	471	11	-	194	-
16 Jan	6 953	3 367	5	2 386	1 195	-	1 611	411	5	-	1 195	-



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>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>13</b>	1 801	1 602	1 032	1 225	4 074	2 897	4 604	10 810	2.69	3.34	4.94	5.32	5.54	2.71	3.35	4.63	5.14	-
<b>14</b>	4 199	3 916	3 636	3 491	9 405	8 241	4 599	13 005	0.91	1.46	2.95	3.63	3.56	0.99	1.54	3.13	3.72	3.60
<b>15</b>	4 025	2 611	2 476	1 708	10 664	3 697	4 573	11 530	0.36	0.75	1.90	2.51	2.90	0.42	0.90	2.12	2.51	2.82
<b>14 Jun</b>	348	251	74	220	500	309	118	769	0.68	1.41	2.93	3.68	-	0.92	1.40	2.76	-	-
<b>Jul</b>	872	1 001	534	705	1 713	2 324	164	1 815	0.75	1.40	2.83	3.66	-	0.83	1.50	2.85	3.54	-
<b>Aug</b>	340	172	326	461	528	265	380	867	0.70	0.92	2.78	3.36	-	0.72	1.15	-	-	-
<b>Sep</b>	321	356	301	671	1 059	700	706	1 545	0.70	0.85	2.50	3.10	-	0.68	0.89	2.28	3.18	-
<b>Oct</b>	670	539	420	277	657	585	377	1 250	0.51	0.83	2.28	3.08	3.72	0.76	1.02	-	3.23	-
<b>Nov</b>	374	551	452	201	936	461	654	757	0.54	0.83	2.42	3.11	3.77	0.69	1.13	-	3.12	3.77
<b>Dec</b>	196	192	616	212	486	606	576	933	0.55	0.75	1.99	2.72	3.19	0.70	1.01	-	-	3.44
<b>15 Jan</b>	628	165	542	164	782	653	953	1 843	0.38	0.70	1.69	2.27	2.54	0.48	0.86	-	2.34	2.55
<b>Feb</b>	216	536	490	124	1 309	246	443	781	0.48	0.81	1.70	2.23	-	0.54	0.82	-	2.23	-
<b>Mar</b>	217	270	115	182	708	746	1 254	490	0.32	0.64	1.41	-	2.14	0.27	0.71	-	-	2.15
<b>Apr</b>	186	128	218	148	770	132	150	500	0.22	0.63	1.54	1.97	2.39	0.31	0.56	-	-	2.28
<b>May</b>	490	199	126	199	854	250	524	1 286	0.34	0.74	1.99	2.40	-	0.42	0.89	-	-	-
<b>Jun</b>	326	106	113	85	1 689	313	362	1 147	0.51	0.87	2.25	2.94	3.41	0.65	1.38	2.41	-	-
<b>Jul</b>	285	189	189	68	788	245	182	621	0.63	1.15	2.37	2.83	3.43	0.50	1.12	-	2.78	3.43
<b>Aug</b>	404	111	116	85	733	163	28	907	0.47	0.62	2.23	2.73	-	0.51	1.00	2.22	-	-
<b>Sep</b>	162	89	67	91	931	195	113	1 233	0.30	0.71	2.11	2.87	3.37	0.42	1.04	2.23	2.72	3.35
<b>Oct</b>	550	400	136	159	862	188	179	1 252	0.28	0.72	1.86	2.52	2.93	0.35	0.82	-	2.64	2.93
<b>Nov</b>	192	95	151	188	582	283	235	494	0.24	0.69	1.78	2.36	2.98	0.27	0.75	1.87	2.36	2.98
<b>Dec</b>	367	323	214	214	657	282	149	975	0.20	0.69	1.81	2.45	2.94	0.30	0.86	1.86	-	2.94
<b>16 Jan</b>	637	172	110	200	550	663	353	682	0.20	0.77	1.80	2.32	3.14	0.13	0.66	-	2.53	3.14

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>12</b>	418	1 486	1 183	68	32	337	0.11	0.19	0.92	-	-	0.11	0.19	0.92	-	-
<b>13</b>	320	694	45	0	0	4	0.04	0.14	1.04	0.73	1.05	0.04	0.14	1.04	0.73	1.05
<b>14</b>	249	174	316	-	-	2	0.07	0.03	0.22	-	-	0.07	0.03	0.07	-	-
<b>15</b>	1 882	2 897	-	-	-	3	-0.03	0.03	-	-	-	-0.03	0.03	-	-	-
<b>14 Jun</b>	41	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Jul</b>	5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Aug</b>	12	4	-	-	-	-	-0.05	0.02	-	-	-	-0.05	0.02	-	-	-
<b>Sep</b>	12	14	8	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Oct</b>	40	16	-	-	-	-	-0.01	-	-	-	-	-0.01	-	-	-	-
<b>Nov</b>	27	12	-	-	-	-	0.12	-	-	-	-	0.12	-	-	-	-
<b>Dec</b>	35	1	-	-	-	-	0.10	-	-	-	-	0.10	-	-	-	-
<b>15 Jan</b>	77	66	-	-	-	-	-0.15	-	-	-	-	-0.15	-	-	-	-
<b>Feb</b>	39	-	-	-	-	-	-0.60	-	-	-	-	-0.60	-	-	-	-
<b>Mar</b>	33	515	-	-	-	-	0.14	0.10	-	-	-	0.14	0.10	-	-	-
<b>Apr</b>	117	-	-	-	-	-	0.10	-	-	-	-	0.10	-	-	-	-
<b>May</b>	106	1 679	-	-	-	-	0.09	-0.02	-	-	-	0.09	-0.02	-	-	-
<b>Jun</b>	52	585	-	-	-	-	0.10	-	-	-	-	0.10	-	-	-	-
<b>Jul</b>	350	-	-	-	-	3	0.06	-	-	-	-	0.06	-	-	-	-
<b>Aug</b>	308	1	-	-	-	-	0.06	-	-	-	-	0.06	-	-	-	-
<b>Sep</b>	292	4	-	-	-	-	0.08	-	-	-	-	0.08	-	-	-	-
<b>Oct</b>	296	17	-	-	-	-	0.01	-	-	-	-	0.01	-	-	-	-
<b>Nov</b>	49	-	-	-	-	-	-0.11	-	-	-	-	-0.11	-	-	-	-
<b>Dec</b>	164	30	-	-	-	-	-0.19	-	-	-	-	-0.19	-	-	-	-
<b>16 Jan</b>	738	457	-	-	-	-	-0.13	-0.20	-	-	-	-0.13	-0.20	-	-	-

**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	
<b>12</b>	320 531	16 131	65	36	50	223	0.21	0.29	0.62	0.83	1.27	-	-	-	-	-
<b>13</b>	368 415	11 110	46	12	16	60	0.08	0.19	0.76	0.56	1.23	-	-	-	-	-
<b>14</b>	332 391	6 637	117	16	17	4	0.11	0.16	0.28	0.37	0.30	-	-	-	-	-
<b>15</b>	158 009	3 570	84	22	50	-	0.12	0.05	0.27	0.43	0.41	-	-	-	-	-
<b>14 Jun</b>	32 452	410	1	-	-	-	0.08	0.25	0.33	0.20	-	-	-	-	-	-
<b>Jul</b>	38 213	138	7	3	6	-	0.04	0.15	0.18	-	0.20	-	-	-	-	-
<b>Aug</b>	28 938	1 710	9	-	-	-	0.01	0.13	0.18	0.11	-	-	-	-	-	-
<b>Sep</b>	31 534	99	10	-	-	-	0.02	0.05	0.13	-	-	-	-	-	-	-
<b>Oct</b>	17 686	95	8	-	9	-	0.01	0.05	0.10	-	-	-	-	-	-	-
<b>Nov</b>	26 745	417	15	-	-	-	0.01	0.05	0.17	0.15	-	-	-	-	-	-
<b>Dec</b>	23 846	956	23	-	1	-	0.01	0.05	0.20	0.74	-	-	-	-	-	-
<b>15 Jan</b>	26 511	1 171	8	0	-	-	0.01	0.06	0.28	0.81	-	-	-	-	-	-
<b>Feb</b>	23 079	97	8	0	-	-	0.01	0.05	0.17	0.27	0.49	-	-	-	-	-
<b>Mar</b>	16 302	188	7	2	8	-	0.03	0.05	0.22	0.76	0.49	-	-	-	-	-
<b>Apr</b>	8 616	463	15	1	4	-	0.11	0.04	0.50	0.49	0.49	-	-	-	-	-
<b>May</b>	15 180	49	3	4	2	-	0.12	0.05	0.38	0.28	0.28	-	-	-	-	-
<b>Jun</b>	12 628	45	15	4	-	-	0.13	-	0.37	0.19	0.39	-	-	-	-	-
<b>Jul</b>	10 848	78	1	1	11	-	0.16	0.05	0.34	0.39	-	-	-	-	-	-
<b>Aug</b>	7 050	26	3	0	0	-	0.16	0.05	0.16	0.40	0.39	-	-	-	-	-
<b>Sep</b>	9 817	52	3	1	5	-	0.16	0.05	0.23	0.31	0.39	-	-	-	-	-
<b>Oct</b>	12 046	764	10	3	20	-	0.18	0.05	0.19	0.47	0.49	-	-	-	-	-
<b>Nov</b>	11 974	68	5	4	1	-	0.17	0.05	0.16	0.39	0.35	-	-	-	-	-
<b>Dec</b>	3 959	569	6	2	-	-	0.20	0.06	0.18	0.33	0.35	-	-	-	-	-
<b>16 Jan</b>	2 230	146	7	-	3	-	0.27	0.01	0.14	0.39	-	-	-	-	-	-

**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	
<b>10</b>	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
<b>11</b>	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
<b>12</b>	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
<b>13</b>	82.91	22.24	1.83	0.44	51.30	-	121.33	117.77	61.24	15.34	3.24	0.43	27.67	-	80.15	77.09
<b>14</b>	75.54	29.12	2.64	0.57	58.26	-	80.35	78.42	73.16	14.54	4.56	0.67	32.91	-	82.74	77.53
<b>15</b>	75.56	34.62	1.31	0.45	59.97	-	61.62	60.68	65.22	10.91	3.35	0.38	13.96	-	42.87	38.23
<b>14 Jun</b>	77.38	34.88	1.99	0.39	41.74	-	73.41	72.09	73.35	13.85	7.13	2.85	34.11	-	84.75	79.10
<b>Jul</b>	68.45	28.10	1.58	0.18	47.05	-	81.59	80.74	88.58	17.05	5.98	0.45	41.20	-	96.83	90.81
<b>Aug</b>	50.64	19.92	1.83	0.21	37.08	-	63.27	62.41	66.18	9.33	4.83	0.37	37.32	-	74.29	68.48
<b>Sep</b>	65.21	24.94	4.01	0.48	59.90	-	76.94	73.30	75.30	12.72	4.06	0.25	30.90	-	80.35	70.94
<b>Oct</b>	89.64	33.42	6.83	0.62	58.12	-	81.49	78.81	74.13	14.70	4.29	0.61	31.27	-	89.63	81.89
<b>Nov</b>	70.62	24.79	6.02	1.49	59.11	-	66.08	64.39	61.57	10.99	5.59	1.40	26.39	-	65.77	61.81
<b>Dec</b>	68.97	22.36	0.96	0.56	55.89	-	66.42	66.16	53.49	8.88	3.35	0.53	23.58	-	58.59	55.09
<b>15 Jan</b>	68.15	25.16	1.19	0.60	53.73	-	60.16	59.75	76.39	15.59	5.21	0.50	18.68	-	57.91	53.16
<b>Feb</b>	67.51	30.21	0.96	0.57	72.81	-	57.09	55.96	76.42	13.85	5.18	0.39	19.66	-	52.70	48.67
<b>Mar</b>	67.88	30.28	0.29	0.29	94.01	-	62.61	62.56	75.92	12.52	4.62	0.43	18.56	-	52.26	47.01
<b>Apr</b>	54.31	27.35	0.38	0.38	54.85	-	64.67	63.86	70.54	10.49	4.22	0.50	15.27	-	44.88	38.55
<b>May</b>	56.18	25.26	1.07	0.26	80.42	-	71.96	71.49	63.75	10.08	3.21	0.45	12.45	-	41.84	36.57
<b>Jun</b>	92.44	37.80	0.70	0.25	82.59	-	81.13	80.96	67.23	12.21	3.53	0.48	12.02	-	45.99	41.46
<b>Jul</b>	91.11	40.25	2.51	0.79	63.81	-	73.52	71.93	66.04	8.83	2.13	0.36	13.66	-	42.33	37.68
<b>Aug</b>	79.86	34.05	3.74	0.93	49.99	-	57.05	55.39	53.54	6.26	2.04	0.17	11.37	-	36.22	31.11
<b>Sep</b>	86.95	41.87	3.60	0.46	38.75	-	43.96	42.88	60.76	9.46	3.36	0.43	10.52	-	39.27	34.87
<b>Oct</b>	75.94	37.03	0.48	0.10	48.42	-	66.43	65.21	61.12	9.71	3.16	0.30	10.70	-	36.46	32.97
<b>Nov</b>	84.77	48.54	0.36	0.30	46.91	-	46.52	45.53	61.82	12.99	2.05	0.29	11.53	-	30.99	27.22
<b>Dec</b>	81.37	37.81	0.46	0.44	34.10	-	53.64	51.91	50.15	9.23	1.67	0.20	13.50	-	34.21	30.20
<b>16 Jan</b>	78.43	40.39	0.40	0.40	28.25	-	61.32	60.66	56.82	12.76	1.14	0.23	12.87	-	26.18	22.87

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**B) Stock exchanges**

**22.23 Shares. Capitalisation on the Bolsa de Madrid**

Sociedad Rectora de la Bolsa de Madrid

EUR million

	Resident corporations							Non-resident corporations			
	Total	Oil and energy	Basic Materials, industry and construction	Consumer goods	Consumer services	Technology and telecommunications	Financial and real state services	of which			
								Total	Alternative equity market	Total	Latibex
1 = 2 a 7	2	3	4	5	6	7	8	9	10		
<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>13</b>	595 395	107 404	47 279	98 901	41 336	71 184	229 292	28 341	444 798	273 046	
<b>14</b>	638 472	111 382	51 011	96 981	47 555	72 822	258 721	32 560	392 773	224 277	
<b>15</b>	663 027	111 645	53 996	127 575	66 002	77 342	226 467	43 118	297 719	118 463	
<b>14 Aug</b>	664 604	128 904	56 071	93 192	43 144	70 745	272 546	31 884	490 083	321 646	
<b>Sep</b>	669 681	133 152	54 433	90 832	43 159	72 139	275 967	31 968	490 908	290 897	
<b>Oct</b>	635 097	115 085	51 983	92 554	44 208	70 302	260 965	31 605	447 236	269 923	
<b>Nov</b>	658 044	117 684	50 852	96 813	46 340	75 479	270 876	32 528	423 729	244 377	
<b>Dec</b>	638 472	111 382	51 011	96 981	47 555	72 822	258 721	32 560	392 773	224 277	
<b>15 Jan</b>	660 295	117 329	54 293	107 175	51 460	80 622	249 415	36 175	401 705	218 004	
<b>Feb</b>	722 167	121 373	59 215	113 803	67 199	84 054	276 524	37 221	427 650	227 423	
<b>Mar</b>	746 314	119 838	61 400	121 801	70 360	82 743	290 171	38 295	415 500	205 278	
<b>Apr</b>	743 642	121 977	60 134	117 497	66 778	88 699	288 558	39 059	436 751	230 487	
<b>May</b>	743 850	121 157	60 706	121 970	67 620	88 440	283 958	39 803	433 983	226 155	
<b>Jun</b>	715 457	114 371	58 079	118 037	64 367	85 340	275 264	39 992	418 459	226 155	
<b>Jul</b>	743 881	119 127	60 159	125 870	66 869	93 557	278 300	39 609	401 758	193 143	
<b>Aug</b>	691 247	110 271	55 594	119 575	65 314	85 681	254 812	39 679	356 101	168 400	
<b>Sep</b>	652 444	106 663	51 357	119 702	64 128	77 097	233 498	39 318	323 717	151 002	
<b>Oct</b>	704 830	116 766	57 015	135 005	67 024	83 475	245 547	41 339	348 154	156 590	
<b>Nov</b>	710 822	119 169	58 424	135 999	67 121	82 218	247 891	41 788	358 445	157 902	
<b>Dec</b>	663 027	111 645	53 996	127 575	66 002	77 342	226 467	43 118	297 719	118 463	
<b>16 Jan</b>	615 032	108 659	50 124	121 029	60 438	72 729	202 053	40 798	268 952	105 366	

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**B) Stock exchanges**

**22.24 Shares. Turnover.**

Sociedad de Bolsas and Sociedades Receptoras de las Bolsas de Valores

EUR million

	Trading on the Stock Exchange Interconnection System							Rest of trading					Memorandum item: public offerings
	Total	Turnover						Total	Bolsa de Madrid	Bolsa de Barcelona	Bolsa de Bilbao	Bolsa de Valencia	
		Total	Banks	Electricity	Construction	Communications	Rest						
		1	2=3 a 7	3	4	5	6						
<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>13</b>	698 744	698 261	285 469	82 762	32 236	106 512	191 283	482	361	121	-	-	242
<b>14</b>	884 349	883 869	343 688	110 054	43 849	114 198	271 080	480	360	120	-	-	202
<b>15</b>	960 807	960 327	337 752	115 751	44 587	143 214	319 023	480	360	120	-	-	4 581
<b>15 J-J</b>	93 850	93 810	45 347	11 189	4 501	8 302	24 472	40	30	10	-	-	13
<b>16 J-J</b>	74 343	74 303	29 916	11 863	4 427	6 758	21 340	40	30	10	-	-	-
<b>14 Oct</b>	95 633	95 593	45 624	8 751	3 691	8 935	28 592	40	30	10	-	-	-
<b>Nov</b>	94 176	94 136	30 965	15 497	5 221	16 234	26 218	40	30	10	-	-	-
<b>Dec</b>	80 799	80 759	29 398	14 511	4 306	10 665	21 880	40	30	10	-	-	83
<b>15 Jan</b>	93 850	93 810	45 347	11 189	4 501	8 302	24 472	40	30	10	-	-	13
<b>Feb</b>	80 983	80 943	25 085	10 083	4 927	7 153	33 694	40	30	10	-	-	1
<b>Mar</b>	85 725	85 685	31 150	11 343	4 055	9 168	29 968	40	30	10	-	-	-
<b>Apr</b>	86 952	86 912	31 130	9 697	3 635	12 176	30 274	40	30	10	-	-	201
<b>May</b>	84 407	84 367	19 353	8 731	3 601	24 809	27 873	40	30	10	-	-	4
<b>Jun</b>	89 040	89 000	28 304	13 032	3 726	28 304	15 634	40	30	10	-	-	3 179
<b>Jul</b>	97 094	97 054	41 297	13 082	3 616	8 308	30 752	40	30	10	-	-	0
<b>Aug</b>	62 107	62 067	24 820	6 211	2 567	7 231	21 237	40	30	10	-	-	173
<b>Sep</b>	62 930	62 890	22 088	7 264	2 720	8 960	21 857	40	30	10	-	-	-
<b>Oct</b>	79 795	79 755	31 236	7 100	4 013	7 104	30 301	40	30	10	-	-	963
<b>Nov</b>	70 292	70 252	16 851	7 090	3 627	13 178	29 505	40	30	10	-	-	27
<b>Dec</b>	67 632	67 592	21 089	10 928	3 600	8 520	23 455	40	30	10	-	-	20
<b>16 Jan</b>	74 343	74 303	29 916	11 863	4 427	6 758	21 340	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  December 1989 = 3000
	Dec85=100	December 2004 = 1000							
	General	Oil and energy	Basic materials, industry and construction	Consumer goods	Consumer services	Financial and real state services	of which Banks	Technology and telecommunications	
1	2	3	4	5	6	7	8	9	
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
13	1 011.98	1 110.94	1 173.12	3 679.89	1 191.80	741.55	675.40	975.06	8 715.6
14	1 042.46	1 242.30	1 152.30	3 624.84	1 310.66	752.19	685.97	999.69	10 528.8
14 Dec	1 042.46	1 242.30	1 152.30	3 624.84	1 310.66	752.19	685.97	999.69	10 279.5
15 Jan	1 051.80	1 312.94	1 236.94	4 016.61	1 428.04	685.59	618.10	1 104.36	10 403.3
Feb	1 132.91	1 342.69	1 359.45	4 246.76	1 533.96	767.60	693.88	1 150.36	11 178.3
Mar	1 168.87	1 324.85	1 404.96	4 545.50	1 580.54	812.06	734.66	1 136.74	11 521.1
Apr	1 153.14	1 346.79	1 384.99	4 373.59	1 506.58	789.27	713.14	1 166.17	11 385.0
May	1 137.01	1 357.62	1 372.78	4 517.69	1 502.43	767.66	693.97	1 116.84	11 217.6
Jun	1 093.34	1 280.04	1 320.16	4 376.06	1 424.20	742.91	671.59	1 080.18	10 769.5
Jul	1 134.32	1 321.65	1 359.92	4 673.80	1 453.92	753.27	681.18	1 182.00	11 180.7
Aug	1 039.45	1 223.26	1 249.16	4 428.50	1 416.98	672.80	605.75	1 081.62	10 259.0
Sep	966.09	1 182.77	1 143.68	4 437.46	1 403.32	602.77	541.43	969.70	9 559.9
Oct	1 043.91	1 293.58	1 279.36	4 993.89	1 473.22	637.20	570.33	1 052.65	10 360.7
Nov	1 048.26	1 325.93	1 276.15	5 063.46	1 470.89	640.89	573.96	1 027.18	10 386.9
Dec	965.13	1 249.55	1 175.97	4 745.85	1 446.79	570.03	507.37	947.98	9 544.2
15 Dec 1S	1 017.97	1 297.32	1 223.55	4 958.44	1 444.18	620.77	554.79	988.00	10 078.7
2S	972.71	1 264.89	1 159.87	4 764.01	1 400.92	583.43	519.81	950.37	9 630.7
3S	981.57	1 257.67	1 167.74	4 789.85	1 438.71	593.78	529.10	951.17	9 717.1
4S	978.72	1 257.15	1 192.00	4 759.42	1 440.57	584.73	521.22	963.94	9 682.9

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES  
B) Stock exchanges

22.26 Price earning ratio  
Bolsa de Madrid

Sociedad Rectora de la Bolsa de Madrid

	Price earning ratio						
	General	Oil and energy	Basic Materials, industry and construction	Consumer goods	Consumer services	Financial and real state services	Technology and telecommunications
	1	2	3	4	5	6	7
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
13	33.08	12.57	...	34.92	24.85	63.55	16.95
14	26.09	16.59	...	31.36	...	21.32	14.61
15	15.41	12.30	20.92	30.52	13.62	13.26	13.52
14 Aug	28.06	18.39	...	31.11	...	24.53	14.06
Sep	28.34	18.99	...	30.48	...	24.90	14.48
Oct	25.81	17.14	...	29.91	...	21.25	14.13
Nov	27.68	17.51	...	31.10	...	21.80	15.56
Dec	26.09	16.59	...	31.36	...	21.32	14.61
15 Jan	24.50	17.54	...	33.32	...	16.47	16.12
Feb	21.49	12.20	46.41	32.10	...	18.18	24.23
Mar	22.10	12.04	48.30	33.31	...	19.13	23.87
Apr	20.98	12.29	42.35	31.35	...	17.52	24.29
May	20.45	12.30	41.09	32.93	...	17.47	18.74
Jun	19.60	11.52	39.31	31.90	...	16.92	18.08
Jul	17.57	12.32	36.95	36.32	15.42	14.91	18.85
Aug	16.05	11.40	34.23	30.25	15.02	13.39	17.31
Sep	15.16	11.03	31.63	30.45	14.74	12.08	15.53
Oct	16.57	12.06	34.05	34.16	14.57	13.38	16.60
Nov	16.71	13.13	22.71	33.64	13.85	14.77	14.42
Dec	15.41	12.30	20.92	30.52	13.62	13.26	13.52
16 Jan	...	...	...	...	...	...	...

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**B) Stock exchanges**

**22.27 Bonds. Turnover**

Sociedades Rectoras 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		
<b>10</b>	67 454	414	62 580	4 082	377	63 741	340	63 401	3 713	327	0	3 386	
<b>11</b>	70 978	832	67 875	2 145	125	66 967	791	66 177	4 010	1 769	0	2 242	
<b>12</b>	60 247	1 796	56 609	1 534	309	57 370	1 184	56 186	2 877	1 268	0	1 609	
<b>13</b>	46 094	387	44 078	1 367	262	43 737	7	43 730	2 360	1 365	-	995	
<b>14</b>	38 114	150	36 261	965	738	35 935	7	35 927	2 323	206	-	2 117	
<b>15</b>	23 692	3	22 755	928	6	23 523	-	23 523	169	3	-	166	
<b>15 J-J</b>	2 489	1	2 400	88	1	2 457	-	2 457	32	0	-	31	
<b>16 J-J</b>	352	-	334	19	-	222	-	222	130	-	-	130	
<b>14 Oct</b>	3 425	9	3 371	45	0	3 252	-	3 252	173	0	-	173	
<b>Nov</b>	2 743	0	2 675	68	0	2 621	-	2 621	122	1	-	122	
<b>Dec</b>	3 764	1	3 677	85	0	2 722	-	2 722	1 042	1	-	1 041	
<b>15 Jan</b>	2 489	1	2 400	88	1	2 457	-	2 457	32	0	-	31	
<b>Feb</b>	2 735	0	2 567	167	0	2 734	-	2 734	1	0	-	0	
<b>Mar</b>	4 104	0	4 033	70	1	4 102	-	4 102	2	0	-	2	
<b>Apr</b>	3 017	1	2 926	89	1	2 993	-	2 993	24	1	-	23	
<b>May</b>	2 551	0	2 528	22	1	2 551	-	2 551	1	0	-	1	
<b>Jun</b>	3 412	0	3 210	201	0	3 358	-	3 358	54	0	-	54	
<b>Jul</b>	1 033	0	897	135	0	1 031	-	1 031	2	0	-	2	
<b>Aug</b>	470	0	425	44	1	462	-	462	7	0	-	7	
<b>Sep</b>	1 494	0	1 467	26	0	1 484	-	1 484	10	0	-	9	
<b>Oct</b>	432	0	402	30	0	408	-	408	25	0	-	25	
<b>Nov</b>	1 738	0	1 689	49	0	1 738	-	1 738	0	0	-	0	
<b>Dec</b>	218	-	210	7	-	205	-	205	12	-	-	12	
<b>16 Jan</b>	352	-	334	19	-	222	-	222	130	-	-	130	

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**C) Other securities markets**

**22.28 AIAF fixed-income market**  
**Commercial paper**

EUR millions and percentages

	Outstanding amount	Turnover					Interest rates				
		Total	Of wich:		Up to 6 months	1 year	Over 1 year	3 months	6 months	12 months	18 months
			Between members								
1	2	3	4	5	6	7	8	9	10		
<b>10</b>	23 580	383 282	98 273	291 629	53 399	38 253	0.84	1.36	1.62	0.31	
<b>11</b>	37 549	225 414	49 235	177 447	16 704	31 263	1.92	2.47	3.11	2.82	
<b>12</b>	65 291	193 216	71 745	128 808	49 442	14 966	2.37	2.74	3.24	3.45	
<b>13</b>	117 997	111 863	49 119	90 496	13 132	8 235	2.35	2.39	3.10	1.68	
<b>14</b>	100 455	45 292	23 433	34 308	9 477	1 507	0.60	0.79	0.97	0.44	
<b>15</b>	97 961	29 946	9 297	18 489	7 887	3 570	0.14	0.41	0.47	0.20	
<b>14 Jun</b>	95 378	2 832	1 337	1 920	573	340	0.52	0.73	0.87	-	
<b>Jul</b>	94 164	2 820	1 420	2 055	646	118	0.46	0.58	0.93	-	
<b>Aug</b>	93 863	2 175	835	980	1 066	128	0.42	0.33	0.63	0.65	
<b>Sep</b>	95 347	4 735	880	4 087	641	8	0.35	0.30	0.70	1.26	
<b>Oct</b>	92 969	3 220	613	1 210	1 963	47	0.40	0.31	0.47	-	
<b>Nov</b>	93 317	994	171	815	75	104	0.28	0.29	0.72	-	
<b>Dec</b>	100 455	2 509	494	1 805	664	41	0.11	0.49	0.66	-	
<b>15 Jan</b>	96 927	3 385	715	2 038	908	438	0.10	0.79	0.77	-	
<b>Feb</b>	95 325	2 337	761	671	1 243	423	0.09	0.38	0.82	-	
<b>Mar</b>	93 522	2 487	1 235	1 778	422	287	0.30	0.11	0.60	-	
<b>Apr</b>	94 112	2 370	1 198	1 682	675	12	0.08	0.39	0.53	-	
<b>May</b>	95 212	2 337	978	1 825	474	39	0.11	0.58	0.39	-	
<b>Jun</b>	94 123	2 405	791	1 687	625	92	0.25	0.54	0.47	-	
<b>Jul</b>	94 244	2 916	1 229	2 046	770	100	0.11	0.50	0.34	-	
<b>Aug</b>	96 244	1 941	352	1 319	478	143	0.06	0.74	0.32	0.50	
<b>Sep</b>	96 414	1 875	230	799	729	347	0.08	0.13	0.40	0.45	
<b>Oct</b>	95 339	2 727	567	1 428	430	869	0.19	0.23	0.39	0.54	
<b>Nov</b>	96 016	2 667	580	1 682	549	435	0.08	0.20	0.36	0.54	
<b>Dec</b>	97 961	2 501	663	1 535	581	384	0.21	0.28	0.28	0.39	
<b>16 Jan</b>	96 925	1 535	391	986	451	98	0.28	0.18	0.29	0.42	

**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>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>13</b>	1 181 539	107	24	0.18	2.3	19	0.18	2.2	336	255	296	2.94	7.7	845	707	536	3.91	11.2
<b>14</b>	1 054 700	22	15	-	1.8	14	-	1.5	388	296	315	1.80	9.8	666	517	476	2.30	9.4
<b>15</b>	487 466	96	91	-	5.0	74	-	4.8	200	114	169	1.31	8.3	288	193	180	2.16	15.6
<b>14 Jun</b>	99 124	1	-	-	-	-	-	-	18	12	14	2.03	8.9	81	68	57	1.99	4.6
<b>Jul</b>	97 206	13	12	-	11.5	12	-	11.5	22	16	14	2.00	8.8	76	61	53	1.73	6.9
<b>Aug</b>	46 383	1	-	-	-	-	-	-	31	28	24	1.51	10.5	15	10	10	2.04	3.6
<b>Sep</b>	50 812	-	-	-	-	-	-	-	25	17	20	1.54	10.0	25	12	20	2.74	15.6
<b>Oct</b>	55 117	-	-	-	-	-	-	-	28	23	18	1.62	10.3	27	19	18	1.86	12.8
<b>Nov</b>	41 996	3	2	-	6.8	2	-	6.8	28	15	26	1.55	11.4	14	4	8	2.40	6.6
<b>Dec</b>	60 256	-	-	-	-	-	-	-	37	18	31	1.39	9.0	23	10	15	2.44	10.8
<b>15 Jan</b>	46 405	-	-	-	-	-	-	-	22	16	19	1.31	9.3	24	16	17	1.93	15.2
<b>Feb</b>	52 771	3	-	-	-	-	-	-	23	17	20	1.14	10.7	30	20	18	1.68	15.0
<b>Mar</b>	52 348	-	-	-	-	-	-	-	25	19	23	1.13	9.4	27	17	13	2.83	8.3
<b>Apr</b>	63 227	-	-	-	-	-	-	-	22	17	18	1.06	8.6	41	32	25	1.60	12.5
<b>May</b>	55 447	2	2	-	10.7	2	-	10.7	21	12	17	1.28	10.1	35	27	24	1.80	20.7
<b>Jun</b>	44 917	46	46	-	11.7	46	-	11.7	13	7	10	1.54	8.5	32	19	19	1.58	11.5
<b>Jul</b>	29 313	12	12	-	11.7	12	-	11.7	13	6	11	1.49	7.5	16	11	12	3.47	25.4
<b>Aug</b>	22 353	12	12	-	11.6	12	-	11.6	11	2	8	1.12	8.1	12	8	9	2.32	24.5
<b>Sep</b>	23 924	-	-	-	-	-	-	-	9	4	8	1.33	8.2	15	7	11	2.00	14.0
<b>Oct</b>	47 050	6	4	-	7.8	2	-	11.3	20	7	17	1.18	7.0	27	16	18	2.27	15.8
<b>Nov</b>	25 587	-	-	-	-	-	-	-	12	4	10	1.62	6.9	14	8	8	1.94	13.7
<b>Dec</b>	24 123	15	15	-	5.8	-	-	-	9	2	7	1.44	5.6	15	12	7	2.33	10.4
<b>16 Jan</b>	11 607	0	-	-	-	-	-	-	8	2	8	1.45	8.9	3	1	2	2.10	9.0

**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>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>13</b>	5 778	74	14 994	962	517	57	26 945	8 219	-	-	-	-
<b>14</b>	7 236	87	13 356	550	732	63	25 635	7 280	-	-	-	-
<b>15</b>	7 706	91	10 348	715	544	51	21 421	6 417	-	-	-	-
<b>14 Jun</b>	540	85	1 869	779	83	84	2 301	8 449	-	-	-	-
<b>Jul</b>	585	86	685	629	45	95	2 330	9 023	-	-	-	-
<b>Aug</b>	542	81	45	659	60	104	1 145	9 552	-	-	-	-
<b>Sep</b>	583	82	1 618	815	69	102	2 040	9 203	-	-	-	-
<b>Oct</b>	875	86	472	1 046	77	105	2 473	10 261	-	-	-	-
<b>Nov</b>	622	87	230	1 060	49	107	2 116	10 589	-	-	-	-
<b>Dec</b>	630	87	1 777	550	58	63	2 902	7 280	-	-	-	-
<b>15 Jan</b>	771	96	471	724	36	70	1 590	8 165	-	-	-	-
<b>Feb</b>	565	91	719	1 252	70	79	1 433	8 819	-	-	-	-
<b>Mar</b>	613	99	2 528	1 314	72	67	2 024	8 097	-	-	-	-
<b>Apr</b>	641	112	338	1 419	33	75	1 436	8 778	-	-	-	-
<b>May</b>	585	104	633	1 650	38	81	1 436	9 125	-	-	-	-
<b>Jun</b>	766	102	1 720	1 123	66	72	2 159	8 675	-	-	-	-
<b>Jul</b>	652	101	267	1 116	51	73	1 480	9 095	-	-	-	-
<b>Aug</b>	614	103	226	1 141	19	72	1 255	9 450	-	-	-	-
<b>Sep</b>	684	103	1 278	1 087	43	78	2 265	9 396	-	-	-	-
<b>Oct</b>	596	100	176	1 114	28	85	1 605	10 004	-	-	-	-
<b>Nov</b>	582	93	179	1 073	27	87	1 194	10 489	-	-	-	-
<b>Dec</b>	638	91	1 813	715	60	51	3 544	6 417	-	-	-	-
<b>16 Jan</b>	698	94	674	1 219	37	59	1 341	7 251	-	-	-	-

## CHAPTER 23 OUTPUT AND DEMAND

23. OUTPUT AND DEMAND  
A) Industrial production index

23.1 Summary table

Instituto Nacional de Estadística

2010 = 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			
09	M	99.1	95.8	99.4	97.2	97.5	103.4	97.3	99.1	108.0	98.1	
10	M	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
11	M	98.0	81.3	98.4	96.3	97.2	100.1	97.3	98.0	88.5	99.1	
12	M	91.8	62.1	91.0	96.4	98.1	89.1	88.6	93.3	76.5	95.3	
13	M	90.2	53.3	89.7	92.6	95.5	90.2	86.3	91.3	67.2	94.1	
14	M	91.6	53.3	91.7	90.4	94.0	91.5	89.0	93.1	66.1	96.2	
14 J-D	M	91.6	53.3	91.7	90.4	94.0	91.5	89.0	93.1	66.1	96.2	
15 J-D	MP	94.5	48.8	95.3	90.6	94.6	97.9	92.5	94.2	68.2	97.3	
14 Sep		96.0	61.3	96.4	91.5	96.1	97.7	92.9	98.1	69.6	101.4	
Oct		98.4	59.9	100.7	89.2	90.5	102.1	97.9	101.4	77.6	104.2	
Nov		91.5	56.6	93.1	86.9	87.5	95.1	90.2	93.1	70.3	95.8	
Dec		86.1	46.5	84.9	97.4	95.5	89.3	76.7	88.3	63.0	91.2	
15 Jan		87.5	47.1	85.5	103.6	99.8	82.8	85.0	85.5	56.3	88.9	
Feb		91.0	50.4	91.7	93.5	90.8	96.8	89.4	88.8	67.8	91.2	
Mar		100.2	52.0	101.9	95.7	95.6	104.2	100.2	100.1	74.2	103.1	
Apr		92.0	54.8	93.4	83.3	89.5	93.5	93.8	90.5	66.8	93.3	
May		97.0	52.3	98.5	81.5	94.0	102.0	98.1	93.8	68.1	96.8	
Jun		101.6	55.0	102.9	88.1	98.2	112.0	100.9	96.7	74.7	99.3	
Jul		106.8	50.7	105.8	102.2	114.0	110.9	101.4	105.0	79.2	108.1	
Aug		74.8	36.5	70.4	87.0	99.5	52.7	69.0	81.4	45.7	85.6	
Sep		99.7	49.6	102.3	86.5	91.2	110.6	97.1	100.2	72.6	103.4	
Oct	P	98.2	51.5	101.9	85.6	86.3	107.6	98.0	99.5	75.4	102.3	
Nov	P	97.0	48.1	100.4	86.7	85.2	106.0	95.9	99.5	75.0	102.3	
Dec	P	88.6	37.9	89.1	93.3	91.3	95.6	81.5	89.8	62.5	93.0	

23. OUTPUT AND DEMAND  
A) Industrial production index

23.2 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
09	M	95.8	92.0	97.4	99.4	97.9	106.1	105.1	93.3	111.1	98.0
10	M	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
11	M	81.3	69.3	84.7	98.4	100.2	97.9	102.8	94.6	92.3	103.0
12	M	62.1	64.2	60.6	91.0	97.1	97.3	103.3	89.8	85.8	94.2
13	M	53.3	44.0	54.1	89.7	96.3	94.4	100.2	90.8	88.9	91.4
14	M	53.3	44.1	54.5	91.7	100.1	98.3	95.9	93.1	83.4	94.2
14 J-D	M	53.3	44.1	54.5	91.7	100.1	98.3	95.9	93.1	83.4	94.2
15 J-D	MP	48.8	26.1	54.5	95.3	101.1	97.7	80.8	98.0	77.8	94.2
14 Sep		61.3	56.5	61.8	96.4	104.2	99.0	103.4	101.6	102.3	95.8
Oct		59.9	50.9	61.0	100.7	108.0	104.5	101.0	107.1	85.6	88.3
Nov		56.6	54.5	56.4	93.1	99.4	97.0	99.5	95.8	75.2	78.0
Dec		46.5	43.6	46.5	84.9	99.1	97.6	67.8	82.9	65.6	76.1
15 Jan		47.1	35.1	49.7	85.5	95.7	79.4	86.1	87.1	69.6	91.4
Feb		50.4	36.8	52.7	91.7	92.6	82.3	88.3	96.9	76.6	113.0
Mar		52.0	22.8	59.2	101.9	104.8	95.0	96.0	107.3	101.9	113.7
Apr		54.8	30.4	60.8	93.4	96.0	95.1	68.7	101.6	65.3	86.6
May		52.3	24.4	59.0	98.5	98.2	101.6	88.5	103.7	65.8	97.9
Jun		55.0	27.5	62.1	102.9	100.7	108.6	82.9	107.2	66.7	94.7
Jul		50.7	21.1	58.4	105.8	105.3	126.0	78.9	116.3	84.3	123.4
Aug		36.5	19.2	40.7	70.4	98.3	102.0	47.5	45.6	71.1	66.7
Sep		49.6	22.8	57.0	102.3	107.0	100.3	84.0	106.4	90.5	102.6
Oct	P	51.5	29.7	57.6	101.9	105.2	92.8	90.3	109.5	82.3	90.3
Nov	P	48.1	24.5	54.5	100.4	105.7	97.2	91.2	105.1	90.3	78.2
Dec	P	37.9	18.9	43.1	89.1	103.4	92.6	67.3	89.3	68.7	72.1



23. OUTPUT AND DEMAND  
A) Industrial production index

23.3 Breakdown by industry  
Manufacturing (continued I)

Instituto Nacional de Estadística

2010 = 100

		Manufacturing									
		Wood and products of wood and cork, except furniture; articles of straw and plaiting materials	Paper and paper products	Printing and reproduction of recorded media	Coke and refined petroleum products	Chemicals and chemical products	Basic pharmaceutical products and pharmaceutical preparations	Rubber and plastic products	Other non-metallic mineral products	Basic metals	Fabricated metal products, except machinery and equipment
		1	2	3	4	5	6	7	8	9	10
09	M	107.6	95.2	99.3	99.2	95.4	91.4	92.5	105.4	89.7	106.8
10	M	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
11	M	94.4	99.9	91.8	99.2	101.1	100.5	98.8	90.8	101.1	98.1
12	M	78.7	99.6	82.3	105.2	94.1	100.2	90.0	75.5	93.6	82.9
13	M	76.0	98.3	73.9	104.9	92.9	103.2	91.3	69.9	92.1	81.7
14	M	79.4	98.2	72.9	106.3	97.3	101.1	95.5	71.4	95.9	80.8
14 J-D	M	79.4	98.2	72.9	106.3	97.3	101.1	95.5	71.4	95.9	80.8
15 J-D	MP	83.9	101.4	74.7	113.2	101.2	105.2	101.3	74.6	95.8	85.6
14 Sep		75.7	97.4	81.2	102.8	100.8	104.4	101.7	74.2	99.6	82.7
Oct		89.6	103.6	82.2	104.3	103.1	113.2	105.2	79.1	103.5	88.2
Nov		86.8	97.7	77.5	105.1	94.0	105.0	97.0	72.3	98.5	79.7
Dec		74.9	90.6	76.1	111.4	87.3	88.5	77.2	59.6	78.9	68.8
15 Jan		72.6	99.8	65.8	111.1	96.2	99.1	94.7	62.1	94.1	73.8
Feb		77.5	97.8	66.7	99.2	95.7	108.0	101.3	69.7	96.9	81.8
Mar		90.2	104.5	82.8	111.5	106.0	114.8	112.3	79.7	108.0	92.9
Apr		85.9	100.7	72.9	115.2	101.2	105.6	101.7	76.4	99.3	84.9
May		89.6	105.7	74.7	118.2	104.9	107.8	107.6	81.7	105.0	87.8
Jun		95.6	104.4	69.6	108.4	106.5	112.2	110.4	81.7	104.9	98.1
Jul		99.6	107.9	72.1	115.7	110.5	121.9	109.0	81.9	97.6	101.8
Aug		45.3	89.2	62.5	121.1	89.5	59.4	73.4	60.4	69.2	58.1
Sep		84.5	100.9	76.5	107.9	106.0	113.2	107.9	79.6	97.6	92.2
Oct	P	91.4	105.7	93.1	120.1	106.1	111.4	107.7	79.5	100.9	94.1
Nov	P	95.1	103.8	82.0	109.9	101.7	116.5	106.1	76.7	97.2	88.7
Dec	P	79.1	96.2	77.0	120.6	90.5	92.3	83.5	65.9	78.7	73.0

23. OUTPUT AND DEMAND  
A) Industrial production index

23.4 Breakdown by industry  
Manufacturing (continued II) and others

Instituto Nacional de Estadística

2010 = 100

		Manufacturing								Electricity, gas, steam and air conditioning supply
		Computer, electronic and optical products	Electrical equipment	Machinery and equipment n.e.c.	Motor vehicles trailers and semi-trailers	Other transport equipment	Furniture	Other manufacturing	Repair and installation of machinery and equipment	
		1	2	3	4	5	6	7	8	9
09	M	97.1	102.8	104.5	89.2	113.1	109.6	94.8	123.4	97.2
10	M	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
11	M	88.8	97.0	108.0	104.7	89.2	90.6	95.5	94.1	96.3
12	M	72.1	87.6	107.9	93.0	87.2	76.3	94.0	81.6	96.4
13	M	67.5	82.8	109.1	98.9	79.0	65.6	100.4	78.8	92.6
14	M	77.3	85.4	104.1	107.2	78.7	64.4	105.5	78.0	90.4
14 J-D	M	77.3	85.4	104.1	107.2	78.7	64.4	105.5	78.0	90.4
15 J-D	MP	84.1	88.3	105.1	121.7	75.9	68.1	110.5	84.8	90.6
14 Sep		85.8	96.8	110.5	116.7	89.4	66.8	105.0	84.0	91.5
Oct		88.1	97.6	109.4	123.7	99.2	76.8	124.8	86.2	89.2
Nov		86.4	90.9	109.2	110.4	82.2	67.2	119.8	86.4	86.9
Dec		97.9	75.8	123.1	85.8	75.7	64.5	101.0	79.0	97.4
15 Jan		68.2	73.7	79.6	109.1	66.7	53.7	88.2	77.7	103.6
Feb		80.7	83.8	99.6	125.0	80.6	66.2	111.0	83.1	93.5
Mar		91.9	96.2	107.2	132.6	82.6	74.6	118.8	88.5	95.7
Apr		73.8	87.2	97.3	117.0	71.9	67.7	115.3	86.0	83.3
May		82.9	91.5	108.0	130.5	80.4	69.6	125.2	85.6	81.5
Jun		101.5	98.5	123.5	140.9	82.4	76.5	122.2	87.1	88.1
Jul		90.0	99.4	125.6	138.5	79.2	82.5	122.3	86.2	102.2
Aug		48.8	57.9	60.7	47.2	36.9	42.7	55.6	71.7	87.0
Sep		99.1	99.6	120.2	138.9	92.1	69.1	116.6	85.4	86.5
Oct	P	87.4	94.4	114.5	134.0	85.1	74.6	130.9	88.7	85.6
Nov	P	92.1	95.9	111.8	137.8	80.1	73.9	119.0	89.7	86.7
Dec	P	93.4	81.2	113.7	109.3	73.3	65.8	101.6	87.3	93.3

**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		
<b>10</b>	P	34 326	125	3 296	45	19 793	3 638	16 155	11 067	129 829	61 160	7 163	31 123	19 077	11 306	26.7
<b>11</b>	P	31 883	102	2 648	46	17 673	2 631	15 042	11 414	129 257	58 372	12 709	28 930	17 149	12 097	24.7
<b>12</b>	P	33 393	145	2 460	52	17 786	1 767	16 020	12 949	130 546	53 978	14 986	28 569	18 750	14 263	25.6
<b>13</b>	P	34 422	375	1 763	50	17 948	3 163	14 784	14 288	108 904	51 318	...	26 078	17 367	14 142	28.7
<b>13 J-D</b>	P	34 422	375	1 763	50	17 948	3 163	14 784	14 288	120 301	51 318	11 397	26 078	17 367	14 142	28.7
<b>14 J-D</b>	P	33 623	311	1 577	21	18 294	3 361	14 933	13 421	118 879	50 740	11 975	23 664	18 586	13 914	28.3
<b>13 Nov</b>	P	2 888	30	224	4	1 352	243	1 109	1 277	10 022	4 428	704	2 363	1 275	1 253	28.8
<b>Dec</b>	P	2 612	31	130	4	1 288	203	1 085	1 159	10 853	4 410	1 305	2 749	1 252	1 137	24.1
<b>14 Jan</b>	P	3 051	32	173	3	1 589	354	1 235	1 254	10 288	4 164	692	2 520	1 640	1 272	29.7
<b>Feb</b>	P	3 054	28	121	3	1 774	492	1 282	1 128	9 428	3 880	396	2 219	1 781	1 152	32.4
<b>Mar</b>	P	3 304	29	132	3	1 892	456	1 435	1 249	10 101	4 308	493	2 093	1 921	1 286	32.7
<b>Apr</b>	P	3 054	32	101	2	1 801	426	1 375	1 119	9 218	4 102	497	1 669	1 794	1 156	33.1
<b>May</b>	P	2 860	33	109	2	1 422	243	1 180	1 294	9 641	4 191	907	1 755	1 449	1 338	29.7
<b>Jun</b>	P	2 442	29	108	2	1 148	214	934	1 155	9 501	4 074	1 320	1 735	1 172	1 199	25.7
<b>Jul</b>	P	2 757	29	104	2	1 368	205	1 163	1 255	10 557	4 536	1 594	1 759	1 376	1 293	26.1
<b>Aug</b>	P	2 539	30	86	1	1 330	177	1 153	1 092	9 741	4 230	1 361	1 663	1 359	1 129	26.1
<b>Sep</b>	P	2 492	15	147	1	1 469	157	1 312	860	10 003	4 217	1 500	1 883	1 489	913	24.9
<b>Oct</b>	P	2 637	26	158	1	1 539	140	1 398	915	10 083	4 483	1 204	1 871	1 562	963	26.2
<b>Nov</b>	P	2 615	17	182	1	1 397	209	1 188	1 018	9 738	4 179	938	2 084	1 463	1 074	26.9
<b>Dec</b>	P	2 818	14	156	1	1 564	286	1 277	1 083	10 580	4 377	1 072	2 411	1 581	1 138	26.6

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**

Spanish electricity system unique transmission agent and operator (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		
<b>09</b>		288 057	129 607	23 862	52 761	81 827	8 086	279 971	11 793	268 177
<b>10</b>		296 059	103 626	38 653	61 990	91 790	8 333	287 726	12 030	275 696
<b>11</b>		287 252	109 138	27 571	57 731	92 811	6 090	281 161	11 344	269 818
<b>12</b>		292 111	107 714	19 455	61 470	103 472	11 200	280 911	13 761	267 149
<b>13</b>		280 835	77 972	33 953	56 815	112 095	6 751	274 084	13 066	261 018
<b>14</b>		274 121	78 862	35 839	57 394	102 026	3 861	270 261	12 676	257 585
<b>14 J-N</b>		250 123	71 430	32 878	52 477	93 339	3 485	246 638	11 523	235 115
<b>15 J-N</b>	P	253 050	84 882	24 178	52 218	91 773	3 178	249 872	11 157	238 716
<b>14 Sep</b>		22 940	9 992	1 621	5 044	6 283	336	22 603	1 008	21 595
<b>Oct</b>		22 327	8 016	1 558	5 374	7 379	304	22 024	1 115	20 908
<b>Nov</b>		21 812	6 320	2 259	4 572	8 662	188	21 624	1 117	20 507
<b>Dec</b>		23 998	7 433	2 961	4 917	8 687	376	23 622	1 153	22 469
<b>15 Jan</b>	P	25 312	8 653	2 267	5 476	8 915	259	25 053	1 170	23 883
<b>Feb</b>	P	23 694	5 897	3 175	4 920	9 702	559	23 135	1 087	22 048
<b>Mar</b>	P	23 700	5 490	3 410	5 427	9 374	397	23 303	1 027	22 276
<b>Apr</b>	P	21 087	5 855	2 234	4 902	8 097	296	20 792	956	19 836
<b>May</b>	P	21 761	5 741	2 636	3 712	9 671	181	21 580	925	20 655
<b>Jun</b>	P	22 463	8 704	2 208	3 958	7 593	1	22 462	851	21 611
<b>Jul</b>	P	26 148	11 217	1 846	5 044	8 041	184	25 964	994	24 970
<b>Aug</b>	P	23 661	9 206	1 545	5 217	7 693	252	23 409	1 068	22 341
<b>Sep</b>	P	21 989	8 128	1 475	5 112	7 275	170	21 820	928	20 892
<b>Oct</b>	P	21 561	7 889	1 591	4 300	7 781	437	21 124	1 031	20 093
<b>Nov</b>	P	21 674	8 102	1 790	4 151	7 631	443	21 230	1 119	20 111

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 resi- den- tial buildings	Of buildings				Surface  (000s of m <sup>2</sup> )				
		Number of dwell- ings	Total buildings	Housing	Com- munal			Total	Residential		Non- resi- den- tial					
1=3+6	2	3=4+5	4	5	6	7	8=9+12	9=10+11	10	11	12	13	14	15	16	
11	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
12	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
13	24 052	31 236	16 267	16 012	255	7 785	19 427	13 068	6 573	6 059	514	6 495	1 190	1 518	1 239	30 098
14	22 594	33 643	15 009	14 901	108	7 585	22 668	11 907	6 951	6 810	141	4 956	1 183	1 514	1 119	33 950
14 J-A	14 926	22 339	9 715	9 636	79	5 211	13 138	7 672	4 489	4 357	132	3 183	740	988	781	22 482
15 J-A	16 363	21 847	10 607	10 540	67	5 756	12 830	8 389	4 557	4 420	137	3 832	878	895	742	22 379
14 May	2 174	3 341	1 464	1 461	3	710	1 806	1 014	665	664	1	349	104	195	50	3 387
Jun	2 181	3 093	1 521	1 517	4	660	1 345	1 023	651	639	12	372	136	161	238	3 244
Jul	2 215	2 694	1 245	1 233	12	970	3 290	1 046	578	503	75	468	91	131	136	2 907
Aug	1 428	1 626	903	889	14	525	660	674	351	337	14	323	49	86	81	1 578
Sep	2 101	2 210	1 496	1 481	15	605	3 206	1 034	505	501	4	529	108	83	84	2 209
Oct	1 957	2 682	1 337	1 336	1	620	1 976	916	579	579	-	337	84	153	91	2 668
Nov	1 968	3 015	1 270	1 265	5	698	2 941	1 096	694	692	2	402	80	141	87	3 080
Dec	1 642	3 397	1 191	1 183	8	451	1 407	1 189	684	681	3	505	171	149	76	3 511
15 Jan	1 729	2 571	1 189	1 184	5	540	1 161	988	605	603	2	383	98	163	76	2 559
Feb	1 896	1 755	998	991	7	898	1 110	831	436	372	64	395	90	108	124	1 905
Mar	2 214	3 141	1 424	1 404	20	790	1 242	1 119	597	595	2	522	103	120	69	3 141
Apr	1 923	3 376	1 332	1 322	10	591	928	1 347	668	655	13	679	109	80	91	3 399
May	2 673	3 777	1 676	1 672	4	997	3 795	1 630	695	674	21	935	124	118	88	3 810
Jun	1 715	2 475	1 187	1 177	10	528	1 520	841	553	543	10	288	112	90	103	2 636
Jul	2 621	3 040	1 895	1 888	7	726	2 359	971	634	613	21	337	143	137	131	3 191
Aug	1 592	1 712	906	902	4	686	715	662	369	365	4	293	99	79	60	1 738

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, exten- sions and reforms	Memo- randum item:  Reform of pre- mises, devel- opments and other	Total	Number of dwellings included			
	Total	Of which: Intended for housing	Total	Of which: Inten- ded for housing	Total	Of which: Inten- ded for housing	Total	Of which: Inten- ded for housing									
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16		
12	20 758	16 207	44 162	3 263	2 423	27 674	22 934	12 525	8 498	1 032	349	7 376	566	52 225	114 991	14 340	
13	16 676	12 839	34 288	2 399	1 708	27 303	22 290	10 243	6 776	762	277	6 207	485	38 380	64 817	8 314	
14	16 573	12 964	34 873	2 116	1 450	28 068	22 413	10 071	6 924	1 193	227	6 375	472	32 121	46 822	6 513	
14 J-D	16 573	12 964	34 873	2 116	1 450	28 068	22 413	10 071	6 924	1 193	227	6 375	472	32 121	46 822	6 513	
15 J-D	21 223	17 025	49 695	2 239	1 394	31 285	25 288	13 884	9 875	826	254	8 713	617	32 432	45 152	6 245	
14 Dec	1 199	919	1 866	132	73	1 986	1 604	635	376	278	13	432	50	2 892	2 999	463	
15 Jan	1 535	1 229	3 417	203	136	2 442	1 829	990	672	67	22	648	73	2 150	2 807	456	
Feb	1 577	1 226	4 200	145	93	2 248	1 829	1 254	800	42	16	711	53	2 402	3 535	402	
Mar	1 656	1 241	3 064	195	109	2 813	2 279	897	638	65	22	616	69	2 902	3 930	539	
Apr	1 798	1 397	4 503	196	116	2 538	2 080	1 206	859	66	23	740	49	2 353	3 546	460	
May	1 925	1 461	3 948	164	92	2 920	2 386	1 263	747	41	17	718	52	2 808	4 853	608	
Jun	2 096	1 698	4 540	193	123	2 998	2 372	1 457	914	104	22	851	50	3 176	4 520	616	
Jul	2 295	1 879	5 169	244	154	3 313	2 703	1 498	1 079	80	29	1 030	61	3 319	4 203	668	
Aug	1 160	970	2 739	113	66	1 751	1 413	701	551	92	15	500	29	1 479	2 056	288	
Sep	1 802	1 492	4 597	189	121	2 642	2 192	1 172	914	70	23	713	41	2 911	4 406	566	
Oct	1 774	1 438	3 701	188	120	2 598	2 140	984	741	73	21	665	48	3 033	3 574	490	
Nov	1 950	1 627	4 743	206	133	2 708	2 208	1 192	975	59	23	741	46	2 964	3 996	579	
Dec	1 655	1 367	5 074	203	131	2 314	1 857	1 270	985	68	22	780	44	2 935	3 726	575	

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 1=2+9	Building							Civil engineering works 8	Total 9=10+11	Building 10	Civil engineering works 11
		Total 2=3+8	Residential					Non-residential 7				
			Total 3=4+7	Total 4=5+6	Houses 5	Communal establishments 6						
10	21 591	18 632	7 619	1 501	665	836	6 119	11 013	2 959	449	2 510	
11	10 854	7 791	3 120	690	326	365	2 429	4 671	3 063	299	2 765	
12	5 908	4 107	1 585	218	123	96	1 366	2 522	1 801	167	1 634	
13	6 932	4 975	1 590	309	191	118	1 281	3 385	1 957	112	1 845	
14	9 202	6 409	1 904	407	209	198	1 498	4 505	2 794	217	2 577	
14 J-D	9 202	6 409	1 904	407	209	198	1 498	4 505	2 794	217	2 577	
15 J-D	8 257	6 048	2 009	441	162	279	1 568	4 039	2 209	247	1 962	
14 Sep	513	396	102	15	4	11	87	294	117	8	109	
Oct	901	532	158	15	2	13	143	374	368	12	356	
Nov	591	476	206	40	13	28	166	270	115	19	95	
Dec	829	594	181	50	10	41	131	413	235	24	212	
15 Jan	496	445	106	14	12	3	92	339	51	9	42	
Feb	436	366	134	23	16	7	111	232	70	14	56	
Mar	1 051	609	237	29	19	10	209	372	442	15	427	
Apr	887	701	192	14	9	6	177	509	186	6	180	
May	1 150	976	309	145	32	113	164	667	174	34	140	
Jun	738	603	249	60	14	45	190	354	135	38	97	
Jul	653	484	199	69	41	28	130	284	169	42	127	
Aug	355	289	110	10	0	10	100	179	66	15	51	
Sep	384	207	90	23	6	17	67	117	177	28	149	
Oct	782	391	188	11	0	11	177	203	392	14	378	
Nov	373	259	82	16	-	16	65	177	114	27	87	
Dec	951	719	113	27	12	14	87	605	233	8	225	

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 1	Building 2	Civil Engineering 3	Other activities 4	Total 5	Building 6	Civil Engineering 7	Other activities 8	Total 9	Building 10	Civil Engineering 11	Other activities 12	Total 13	Building 14	Civil Engineering 15	Other activities 16
12	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
13	49.2	47.7	51.8	87.6	58.1	59.0	48.6	192.6	53.6	54.1	47.0	177.7	37.9	36.7	42.0	74.2
14	54.8	50.6	64.4	100.8	68.2	71.1	50.4	189.4	62.9	65.1	49.3	176.5	44.4	43.7	46.0	87.1
14 Jan	43.9	40.0	53.7	23.7	56.5	59.5	37.5	190.9	49.9	52.7	34.0	170.8	27.2	28.2	23.4	30.9
Feb	42.5	41.2	45.8	31.6	59.8	62.7	39.2	242.8	53.2	55.6	36.9	223.6	30.4	30.2	30.1	89.7
Mar	48.0	46.0	52.7	57.8	70.5	76.1	40.6	202.0	62.5	67.3	38.2	182.4	34.8	35.8	31.0	45.8
Apr	62.4	44.8	104.8	76.1	72.2	75.5	53.2	183.2	65.4	68.4	49.4	171.1	41.9	42.7	37.9	86.6
May	51.2	51.1	49.5	183.6	75.0	79.9	49.0	195.4	68.2	72.6	46.0	175.5	44.5	46.7	36.6	37.2
Jun	58.0	56.5	61.6	72.2	67.1	68.8	53.8	209.3	63.0	65.1	49.7	188.0	49.0	52.1	37.3	39.6
Jul	52.7	53.8	49.6	75.9	70.7	74.3	50.5	181.7	64.6	68.1	46.3	162.3	43.3	46.1	33.4	27.1
Aug	48.1	48.7	46.6	58.8	64.4	67.0	49.2	147.9	60.7	63.1	47.5	151.3	48.0	48.9	42.5	175.1
Sep	54.9	46.5	74.6	102.1	65.8	68.4	49.9	170.1	61.2	62.6	51.5	168.2	45.5	41.9	56.6	154.4
Oct	65.4	57.4	81.0	353.1	70.3	72.5	56.1	178.1	65.8	67.3	56.0	168.5	50.2	48.5	55.8	101.5
Nov	59.2	50.2	81.1	59.5	70.8	73.3	55.6	173.8	68.0	68.0	64.6	165.6	58.4	49.1	92.2	108.6
Dec	71.8	71.3	72.3	115.4	75.2	75.2	70.4	197.2	71.7	70.7	71.7	191.1	59.5	54.7	75.7	148.5
15 Jan	54.6	52.0	60.8	56.2	63.3	66.3	46.0	167.4	57.6	60.0	43.8	155.8	37.6	37.6	37.1	75.3
Feb	58.2	56.5	62.1	80.9	58.2	59.9	47.6	142.2	55.0	56.1	47.2	138.2	43.7	42.8	46.2	109.9
Mar	60.2	52.4	77.5	186.5	64.5	65.8	55.4	138.3	61.0	62.0	53.6	142.2	48.8	48.5	48.0	168.9
Apr	76.1	89.2	43.9	117.5	72.5	76.1	53.0	165.8	68.2	71.2	52.0	163.1	53.0	53.6	48.8	143.6
May	75.6	86.1	49.4	125.9	72.2	75.9	52.5	163.2	67.6	70.6	51.5	161.2	51.3	51.7	48.4	147.0
Jun	64.7	62.4	69.5	140.3	67.1	68.0	57.8	199.4	64.1	65.3	54.5	184.0	53.5	55.8	44.4	76.7
Jul	60.0	60.6	55.2	316.9	71.2	73.5	57.0	164.0	66.7	68.8	54.6	153.9	51.1	52.0	47.2	83.2
Aug	49.5	49.2	49.5	89.4	64.9	65.7	56.4	178.5	61.6	62.3	54.9	165.3	50.3	50.2	50.4	73.0
Sep	71.9	59.9	99.0	219.1	67.0	68.9	53.9	179.7	65.2	67.0	54.2	169.4	59.2	60.2	54.8	97.9
Oct	70.7	63.8	85.4	215.1	70.8	72.2	58.5	212.5	66.5	67.5	56.6	213.8	51.5	50.8	50.9	223.4
Nov	79.8	77.5	79.5	528.6	72.4	74.9	56.0	203.9	69.2	71.3	54.8	214.9	57.8	58.6	50.9	292.2
Dec	73.1	71.7	71.4	434.0	80.6	82.9	62.6	276.0	81.2	84.2	62.2	264.3	83.4	88.9	61.0	182.6

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 1	Exports 2	Imports 3	Supplies 4=1-2+3	Production 5	Increase in stocks 6	Exports 7	Imports 8	Apparent consumption 9
10	16 343	9 696	8 689	15 336	26 166	-164	2 528	654	24 456
11	15 557	9 876	8 871	14 552	22 178	-119	2 323	466	20 441
12	13 639	9 658	7 753	11 735	15 939	62	2 661	380	13 597
13	14 255	9 440	7 553	12 368	13 732	249	3 039	299	10 743
14	14 249	9 876	8 335	12 707	14 554	330	3 738	344	10 831
15	P ...	...	...	...	...	...	3 892	404	11 395
15 J-J	1 275	744	631	1 162	977	63	187	28	755
16 J-J	P ...	...	...	...	...	...	220	35	747
14 May	1 352	812	691	1 231	1 406	73	381	19	971
Jun	1 317	763	689	1 243	1 379	33	370	31	1 007
Jul	1 010	803	646	853	1 332	-46	291	35	1 123
Aug	1 023	564	520	979	1 292	154	299	24	862
Sep	1 177	773	782	1 186	1 174	-55	302	26	953
Oct	1 291	1 309	804	787	1 282	-52	324	39	1 050
Nov	1 245	840	635	1 040	1 262	135	262	22	886
Dec	924	821	659	763	902	-49	211	36	776
15 Jan	1 275	744	631	1 162	977	63	187	28	755
Feb	P 1 194	756	803	1 240	...	...	230	26	802
Mar	P 1 400	934	749	1 216	...	...	349	31	982
Apr	P 1 333	832	838	1 339	...	...	345	28	962
May	P 1 403	868	788	1 323	...	...	397	37	1 028
Jun	P 1 306	859	758	1 205	...	...	306	36	1 083
Jul	P 966	668	719	1 017	...	...	335	35	1 059
Aug	P 1 184	517	586	1 253	...	...	352	40	840
Sep	P 1 303	796	878	1 384	...	...	335	32	1 016
Oct	P ...	...	...	...	...	...	368	34	1 025
Nov	P ...	...	...	...	...	...	343	40	1 009
Dec	P ...	...	...	...	...	...	345	35	835
16 Jan	P ...	...	...	...	...	...	220	35	747

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 3= =1+2=4+5+6	Uses			Estimated total number of registered vehicles (thousands) 7	Ordinary registrations (b)			Estimated total number of registered vehicles (thousands) 11
	Production (a)	Ordinary registra- tions of imports (b)		Exports (a)	Ordinary registra- tions (b)	Estimated change in stocks (BE) =1+2-4-5		Of wich		Estimated total number of registered vehicles (b)	
			Imports				National Production				
1	2	3=	4	5	6=	7	8	9	10	11	
11	533 848	113 110	646 958	477 560	145 905	23 493	5 716	2 859	2 020	838	62
12	439 499	84 525	524 024	402 268	109 292	12 464	5 632	1 777	1 074	703	61
13	443 638	84 097	527 735	386 243	109 123	32 369	5 533	1 742	1 082	660	60
14	530 993	105 430	636 423	408 150	139 285	88 988	5 501	2 115	1 257	857	60
15	530 853	154 581	685 434	380 008	183 062	122 364	5 538	2 953	1 893	1 059	60
15 J-J	41 631	9 427	51 058	29 680	11 458	9 920	5 496	222	131	91	60
16 J-J	43 706	11 904	55 610	32 202	13 655	9 753	...	321	...	...	...
15 Apr	42 692	12 736	55 428	33 406	15 138	6 884	5 512	247	157	90	60
May	53 130	13 331	66 461	39 434	15 880	11 147	5 518	244	171	73	60
Jun	55 004	15 061	70 065	39 688	18 069	12 308	5 526	180	103	77	60
Jul	49 693	14 647	64 340	33 677	17 187	13 476	5 535	215	143	72	60
Aug	15 772	8 636	24 408	12 232	10 205	1 971	5 538	56	39	17	60
Sep	55 372	11 728	67 100	37 971	13 457	15 672	5 541	532	322	210	60
Oct	41 369	15 180	56 549	27 705	17 740	11 104	5 548	242	147	95	60
Nov	48 370	13 950	62 320	35 642	16 397	10 281	5 552	186	115	71	60
Dec	36 246	13 942	50 188	25 971	16 165	8 052	5 538	263	191	71	60
16 Jan	43 706	11 904	55 610	32 202	13 655	9 753	...	321	...	...	...

a. Asociación Española de Fabricantes de Automóviles.

b. Dirección General de Tráfico.

**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.

Thousands of vehicles

	Passenger cars						Estimated total registered vehicles (b)	Motorcycles			
	Supplies		Supplies = uses =1+2=4+5+7	Uses				Ordinary registrations (b)			Estimated total registered vehicles (b)
	Production (a)	Ordinary registrations of imported passenger cars (b)		Exports (a)	Ordinary registrations (b)	Estimated change in stocks (BE) =1+2-4-5		Of which			
			Imports					National production			
1	2	3	4	5	6	7	8	9	10	11	
<b>11</b>	1 819.5	636.5	2 455.9	1 642.6	817.7	-4.3	22 277.2	125.1	108.6	16.4	2 798.0
<b>12</b>	1 539.6	574.3	2 113.9	1 326.8	710.6	76.5	22 247.5	102.6	88.5	14.0	2 852.3
<b>13</b>	1 719.7	599.6	2 319.3	1 493.7	742.3	83.2	22 024.5	95.8	86.1	9.8	2 891.2
<b>14</b>	1 872.0	723.3	2 595.3	1 631.7	890.1	73.4	22 029.5	114.6	109.1	5.5	2 972.2
<b>15</b>	2 202.3	910.6	3 113.0	1 893.7	1 094.0	125.2	22 355.0	137.1	130.9	6.2	3 079.4
<b>15 J-J</b>	174.5	59.1	233.6	145.4	71.3	17.0	22 063.9	7.1	6.8	0.4	2 978.5
<b>16 J-J</b>	174.7	...	...	145.6	...	...	...	...	...	...	...
<b>15 Apr</b>	181.0	71.9	252.9	153.1	86.8	13.0	22 163.7	11.7	11.2	0.5	3 003.3
<b>May</b>	203.1	80.3	283.5	171.2	98.3	14.0	22 206.0	13.7	13.0	0.7	3 014.8
<b>Jun</b>	208.4	92.8	301.3	172.4	116.1	12.8	22 258.9	15.8	15.0	0.7	3 028.5
<b>Jul</b>	215.0	90.9	305.9	193.3	108.6	3.9	22 305.6	18.1	17.3	0.8	3 044.7
<b>Aug</b>	47.5	52.7	100.2	44.9	60.7	-5.5	22 317.2	9.8	9.4	0.4	3 052.8
<b>Sep</b>	217.1	65.3	282.3	195.9	76.6	9.8	22 338.0	13.1	12.6	0.6	3 063.7
<b>Oct</b>	195.5	73.1	268.6	170.2	86.7	11.7	22 364.9	11.4	10.9	0.5	3 072.6
<b>Nov</b>	208.3	76.0	284.4	181.8	87.5	15.0	22 384.7	8.9	8.6	0.4	3 078.8
<b>Dec</b>	145.3	83.1	228.4	127.1	94.6	6.6	22 355.0	8.8	8.5	0.4	3 079.4
<b>16 Jan</b>	174.7	...	...	145.6	...	...	...	...	...	...	...

a. Asociación Española de Fabricantes de Automóviles.  
b. Dirección General de Tráfico.

**23. OUTPUT AND DEMAND**  
**E) Services indicators**

**23.14 Retail trade and hotels**

Instituto Nacional de Estadística and European Commission (European Economy. Supplement B)

Percentage balances, indices and thousands

	Business surveys in the retail trade (Percentage balances)(a)(b)					Retail trade indices (2010=100, NACE 2009)						Hotel business (d) (thousands)						
	Retail trade confidence indicator (c)	Business situation		Intentions of placing orders	Volume of stocks	General retail trade index	General index without petrol stations					Hotel stays			Overnight stays			
		Present	Expected				Total	Of which Food	Large retail outlets	Large chain stores	Small chain stores	Single-outlet retailers	Total	Foreigners	Residents	Total	Foreigners	Residents
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	
<b>12</b>	-21.4	-46.1	-12.4	-20.5	5.6	94.2	92.7	100.1	89.2	102.4	89.4	88.9	82 962	39 937	43 026	280 660	178 558	102 101
<b>13</b>	-10.1	-31.8	1.4	-8.9	0.1	92.0	90.8	100.2	86.8	103.8	86.7	85.5	83 821	41 252	42 569	286 030	185 396	100 634
<b>14</b>	6.7	-4.6	25.8	11.0	1.1	92.4	91.5	100.8	87.9	104.3	87.9	85.5	87 815	43 132	44 683	295 261	190 531	104 730
<b>15</b>	P 14.1	12.7	32.9	19.0	3.2	94.0	94.0	102.6	91.5	108.5	89.2	87.8	93 096	45 667	47 429	308 190	197 929	110 260
<b>15 J-F</b>	P 11.7	6.6	30.7	15.3	2.1	87.5	87.7	92.9	87.8	99.1	83.9	82.2	9 173	3 900	5 273	27 808	17 001	10 807
<b>16 J-F</b>	P 15.6	15.8	34.1	22.3	3.1	...	...	...	...	...	...	...	...	...	...	...	...	...
<b>15 Apr</b>	P 16.0	18.8	35.9	23.3	6.7	89.8	89.3	99.1	80.9	102.6	85.4	86.1	7 637	3 617	4 020	23 090	13 564	9 526
<b>May</b>	P 15.9	14.3	36.7	21.4	3.4	92.8	92.2	101.0	85.0	106.6	87.7	88.0	9 086	4 980	4 106	28 014	19 183	8 831
<b>Jun</b>	P 13.4	13.5	31.7	19.1	5.0	94.0	93.5	102.5	86.7	107.5	89.8	89.2	9 434	4 889	4 546	32 062	21 572	10 490
<b>Jul</b>	P 13.7	12.9	28.9	15.5	0.6	103.0	102.6	109.2	102.2	118.5	99.7	93.9	10 596	5 443	5 153	39 862	26 016	13 846
<b>Aug</b>	P 13.5	15.9	24.9	18.8	0.4	91.0	90.1	104.8	91.0	108.7	85.4	79.3	11 773	5 833	5 939	44 905	27 596	17 309
<b>Sep</b>	P 11.3	9.6	27.9	15.4	3.6	92.1	92.2	101.9	87.1	106.0	86.4	87.9	9 722	5 234	4 488	34 760	23 816	10 944
<b>Oct</b>	P 15.0	15.1	34.9	16.2	5.0	95.9	96.4	105.7	89.5	114.3	90.5	90.1	8 700	4 563	4 138	28 217	19 619	8 597
<b>Nov</b>	P 15.7	12.8	34.6	21.7	0.3	92.1	92.6	98.8	90.9	106.3	87.4	86.6	5 531	2 469	3 061	15 884	10 036	5 849
<b>Dec</b>	P 17.0	13.9	38.0	20.6	1.0	113.7	116.1	123.6	131.2	132.0	108.3	102.0	5 308	2 087	3 221	15 018	8 662	6 356
<b>16 Jan</b>	P 16.8	19.3	34.9	23.5	3.7	...	...	...	...	...	...	...	4 684	2 062	2 622	14 437	9 013	5 424
<b>Feb</b>	P 14.3	12.2	33.2	21.0	2.5	...	...	...	...	...	...	...	...	...	...	...	...	...

a. Additional information available at: [http://ec.europa.eu/economy\\_finance/db\\_indicators/surveys/index\\_en.htm](http://ec.europa.eu/economy_finance/db_indicators/surveys/index_en.htm)

b. Seasonally adjusted

c. 1 = (2 + 3 - 5)/3

d. Due to different updates in the establishments directory, data from different years are not directly comparable. Data link coefficients are available for these periods: year 2005, June2009-May2010, July2010-February2012.

23. OUTPUT AND DEMAND  
E) Services indicators

23.15 Transport and tourism

Instituto Nacional de Estadística, Ministerio de Industria, Energía y Turismo, 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	Total				By means of access				
	Passen- gers (a)	MT (b)	Passen- gers (c)						Road	Airports			Rail	Sea- ports		
1	2	3	4	5	6	7	8		9	10=	11=		12	13	14	15
09	582 342	16 563	1 257 478	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	1 219 541	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	1 182 819	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	569 921	17 073	1 168 442	10 978	229 892	193 169	617 760	4 923	29 101	98 128	57 464	10 099	46 159	128	1 079	40 664
13	565 959	16 375	1 167 417	11 934	222 647	186 438	609 502	4 655	28 224	103 231	60 675	10 889	48 763	116	908	42 555
14	569 423	18 835	1 140 422	11 245	232 040	194 978	651 202	4 617	28 331	107 250	64 949	11 953	51 823	304	869	42 300
14 J-D	569 423	18 835	1 140 422	11 245	232 040	194 978	651 202	4 617	28 331	107 250	64 949	11 953	51 823	304	869	42 300
15 J-D	P 572 145	...	1 134 002	...	...	...	...	...	...	...	...	...	...	...	...	...
15 Feb	P 46 873	1 509	91 915	593	18 473	11 386	54 263	325	2 460	5 779	3 282	511	2 726	15	30	2 497
Mar	P 49 648	1 639	102 380	709	20 700	14 298	61 871	373	2 574	7 057	4 156	701	3 388	17	50	2 900
Apr	P 48 187	1 388	97 037	872	20 330	16 751	57 401	384	2 371	8 788	5 407	907	4 397	27	77	3 380
May	P 50 440	1 613	106 849	803	21 209	18 654	57 968	384	2 320	9 939	6 505	1 052	5 359	27	67	3 434
Jun	P 48 250	1 676	101 831	986	20 459	20 092	58 291	402	2 427	10 139	6 673	983	5 590	31	69	3 466
Jul	P 46 924	1 620	81 910	1 724	20 636	23 072	61 621	457	2 606	13 362	8 783	1 981	6 675	60	67	4 579
Aug	P 36 110	1 314	67 922	2 098	20 696	23 932	56 345	432	2 377	15 371	9 226	2 260	6 713	61	193	6 145
Sep	P 48 257	1 627	97 705	1 273	20 820	20 951	61 765	390	2 387	10 873	7 166	1 176	5 846	26	118	3 706
Oct	P 52 843	1 644	108 794	852	21 040	19 062	67 634	396	2 559	9 919	6 480	1 058	5 266	28	128	3 439
Nov	P 51 639	1 565	101 227	707	20 233	13 694	64 760	355	2 421	6 513	3 710	657	2 952	16	85	2 803
Dec	P 47 016	...	87 291	...	...	...	...	...	...	...	...	...	...	...	...	...

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, Energía y Turismo 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 (ECI) of the Ministerio de Industria, Energía y Turismo (a)

Percentage balances

		Total industry											Investment goods					
		Industrial confidence indicator and components (seasonally adjusted)				Produ- tion	Order-book levels		Stocks of finished products	Expected trend in			Pro- duction	Order-book levels		Stocks of finished products	Expected trend in	
		Industrial confidence indicator =(2-3+4)/3	Order- book levels	Stocks of finished products	Produc- tion ex- pectations		Total	Foreign orders		Pro- duction	Employ- ment	Prices		Total	Foreign orders		Pro- duction	Prices
						1			2				3			4		
10	A	-16	-37	11	-1	-8	-37	-29	11	-1	-12	-3	-7	-31	-33	4	-8	-9
11	A	-15	-31	11	-3	-12	-31	-24	11	-3	-10	2	-13	-23	-25	3	-9	-8
12	A	-17	-37	9	-4	-20	-37	-26	9	-5	-16	-2	-28	-39	-29	0	-6	-8
13	A	-14	-31	9	-1	-10	-31	-21	9	-1	-10	-6	-18	-34	-26	2	-5	-10
14	A	-8	-16	9	3	0	-16	-11	9	3	-7	-5	-6	-13	-13	2	1	-5
15	A	-1	-6	6	9	6	-5	-2	6	9	2	-8	4	0	3	1	12	-5
14 Jul		-6	-16	8	5	1	-15	-9	7	1	-1	-8	-2	-17	-12	1	17	-13
Aug		-7	-13	11	3	11	-10	-7	9	1	-9	-9	-16	-11	-10	3	-2	-8
Sep		-7	-13	9	2	1	-14	-10	8	-0	-11	-7	-12	-20	-15	7	8	-10
Oct		-6	-13	12	6	-1	-14	-7	13	1	-5	-3	-2	-10	-11	4	5	4
Nov		-5	-12	8	5	7	-13	-5	8	-3	-10	-5	11	-9	-9	-9	-	-3
Dec		-7	-15	9	4	-4	-19	-11	9	-1	-10	-6	6	-15	7	1	7	-2
15 Jan		-5	-14	8	9	-6	-16	-12	8	9	2	-5	-8	-7	0	-1	15	2
Feb		-4	-12	7	7	1	-14	-4	7	14	1	-10	-10	-15	-10	3	8	-8
Mar		-1	-8	4	8	9	-8	2	4	15	9	-6	8	-5	1	-3	10	-1
Apr		-0	-4	3	7	16	-2	-2	3	13	8	-3	10	1	3	2	29	10
May		1	-3	5	12	10	-1	-1	5	17	6	-2	17	4	12	0	23	-3
Jun		0	-1	2	4	10	3	6	3	4	2	-6	21	12	15	2	12	-9
Jul		-1	-5	6	8	8	-5	-2	5	4	1	-6	-12	-8	-7	4	10	-4
Aug		0	-4	8	12	11	-2	-5	6	10	2	-14	9	1	1	1	19	-6
Sep		-0	-6	10	15	6	-5	-3	8	14	3	-12	13	5	6	6	28	-6
Oct		-2	-5	11	10	6	-6	-2	11	4	-2	-7	5	4	5	5	10	-7
Nov		-3	-6	8	6	3	-8	-2	9	-2	-5	-10	12	4	7	2	-22	-1
Dec		1	-3	4	11	-1	-2	-0	4	6	0	-14	-14	6	10	-10	7	-22
16 Jan		-2	-6	4	5	1	-9	-4	4	5	-3	-8	5	-1	3	-0	-1	-15
Feb		-2	-6	7	6	2	-8	-5	8	12	5	-9	2	1	2	5	6	-17

a. The ECI methodology is available at <http://www.minetur.gob.es/es-ES/IndicadoresyEstadisticas/Industria/EncuestaCoyuntura/Documents/metodologiaeci.pdf>

23. OUTPUT AND DEMAND  
F) Business sentiment

23.17 Consumer goods, intermediate goods and other sectors (NACE 2009)

Business survey (ECI) of the Ministerio de Industria, Energía y Turismo (a)

Percentage balances

		Consumer goods						Intermediate goods						Other sectors (b)					
		Pro- duc- tion	Order-book levels		Stocks of finished products	Expected trend in		Pro- duc- tion	Order-book levels		Stocks of finished products	Expected trend in		Pro- duc- tion	Order-book levels		Stock 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
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
13	M	-5	-22	-14	7	1	-3	-9	-37	-24	15	0	-8	-21	-12	-1	6	0	4
14	M	5	-9	-9	4	3	-2	3	-22	-11	17	3	-7	-27	-7	-	2	2	-9
15	M	8	-3	-3	7	9	-1	7	-11	-6	9	8	-10	-4	3	11	-0	-2	-45
14	Jul	10	-9	-5	7	11	-3	-2	-18	-10	10	-13	-10	-11	-4	-	1	1	-
	Aug	26	0	-2	6	0	3	15	-15	-10	16	1	-17	0	-21	-	1	3	-13
	Sep	7	-4	-8	1	-1	-2	4	-19	-9	13	-4	-8	10	-1	-	2	3	-
	Oct	5	-2	-9	2	-0	-1	-3	-25	-4	26	-1	-2	1	-4	-	-2	3	-72
	Nov	8	-9	-6	5	1	-0	6	-19	-4	19	-8	-9	2	-1	-	2	3	-12
	Dec	-0	-12	-16	2	-7	-2	-12	-26	-18	18	-2	-9	-5	-5	-	-1	6	-13
15	Jan	-5	-9	-8	8	3	4	-8	-26	-23	14	13	-9	19	-6	-	-0	-19	-74
	Feb	-2	-11	-2	9	11	2	9	-16	-3	9	19	-13	-6	-10	-	-	5	-74
	Mar	5	-8	-1	3	14	-3	13	-10	6	10	19	-3	-10	-5	-	0	2	-79
	Apr	7	-8	-9	4	6	-8	27	2	1	4	11	-6	-8	-11	-	4	1	-3
	May	12	-5	-8	14	12	8	9	-1	-3	2	17	-8	-28	-10	-	0	9	12
	Jun	10	-6	-4	3	8	-4	7	-1	2	4	-1	-7	-6	66	75	2	-11	-6
	Jul	18	-0	-4	6	13	-3	10	-8	0	7	-4	-9	21	12	21	-3	-4	-7
	Aug	23	-4	-3	5	13	-5	6	-1	-9	10	5	-16	-8	-9	-	5	-8	-92
	Sep	9	3	3	5	11	-4	1	-18	-14	12	8	-16	-2	16	21	-2	6	-68
	Oct	9	3	3	8	12	-1	6	-17	-9	17	-4	-11	-3	-12	-	-3	-8	-7
	Nov	7	2	0	9	3	-1	-4	-20	-9	14	7	-13	-6	-10	-	-3	-5	-82
	Dec	4	5	2	8	-0	-1	4	-12	-8	9	9	-13	-9	15	20	-2	3	-63
16	Jan	5	-1	2	10	8	5	-4	-18	-13	4	7	-12	-2	-12	-	-7	-4	-12
	Feb	4	-5	5	3	12	4	-0	-15	-15	13	16	-15	5	-3	-	-1	5	9

a. The ECI methodology is available at <http://www.minetur.gob.es/es-ES/IndicadoresyEstadisticas/Industria/EncuestaCoyuntura/Documents/metodologiaeci.pdf>

b. 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)

Construction business survey (ECC) of Ministerio de Industria, Energía y Turismo (a)

Percentage balances

		Total				Industrial construction		Housing		Public works		Miscellaneous services	
		Production	Order- book levels	Expected trend		Production	Order- book levels	Production	Order- book levels	Production	Order- book levels	Production	Order- book levels
				Production	Order- book								
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
13	M	-27	-57	-40	-52	-6	-14	-37	-68	-24	-59	-15	-41
14	M	-16	-51	-24	-27	-10	-19	-27	-76	-11	-44	-4	-20
15	M	-6	-37	-19	-17	-3	-6	-16	-50	-3	-34	10	-21
14	Jul	-5	-46	-8	-36	-2	-17	-13	-68	-4	-39	12	-22
	Aug	-12	-49	-8	-34	-30	-38	-28	-67	-3	-47	9	-18
	Sep	-11	-35	-6	-4	-32	-36	-19	-59	-2	-25	-9	-8
	Oct	-6	-29	-10	-1	-2	-8	-27	-60	8	-12	8	-5
	Nov	-20	-38	-7	8	-21	-34	-40	-77	-12	-17	7	-2
	Dec	4	-36	-13	-1	-11	-2	-9	-70	14	-18	13	-9
15	Jan	-8	-36	-15	-2	-11	-1	-17	-65	-4	-25	7	-10
	Feb	-20	-30	-33	-22	-9	3	-26	-53	-27	-20	6	-10
	Mar	-9	-37	2	-13	-10	-13	-18	-49	-3	-35	-3	-22
	Apr	-1	-43	-23	-40	-1	-12	-13	-51	14	-41	-8	-40
	May	0	-40	-14	-26	-1	-12	-20	-60	4	-30	36	-26
	Jun	-12	-35	-33	-34	-1	-6	-6	-36	-21	-42	-7	-22
	Jul	1	-39	-45	-29	-3	-8	-14	-47	9	-41	16	-24
	Aug	-3	-38	-14	-22	1	-3	-5	-46	1	-42	-12	-19
	Sep	-13	-41	-10	-9	-1	-35	-22	-52	-22	-36	26	-27
	Oct	-28	-39	-19	1	-0	10	-32	-54	-29	-36	-26	-29
	Nov	2	-32	-8	1	-1	6	-21	-40	14	-37	22	-16
	Dec	20	-31	-12	-15	-0	-3	-3	-51	29	-25	59	-8
16	Jan	-24	-44	-24	-20	2	-12	-13	-49	-31	-40	-42	-52
	Feb	-0	-29	-24	-20	-2	-10	15	-32	-14	-29	-2	-28

a. The ECC methodology is available at <http://www.minetur.gob.es/es-ES/IndicadoresyEstadisticas/Industria/EncuestaCoyuntura/documents/metodologiaECC.pdf>



23. OUTPUT AND DEMAND  
F) Business sentiment

23.19 Capacity utilisation and factors limiting production.  
Total industry (excluding construction) (NACE 2009)

Business survey (ECI) of the Ministerio de Industria, Energía y Turismo (a)

Percentages and percentage balances

		Installed productive capacity (Percentage balances)	% of the productive capacity utilisation		Factors limiting production in the last three months							Memorandum items		
			Level	Expected trend	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
11	M	18	73.3	73.7	26	49	13	1	1	2	3	5	66	5
12	M	21	72.9	73.5	20	52	15	1	0	2	4	6	54	3
13	M	21	72.5	73.2	21	52	15	1	1	1	4	7	54	-1
14	M	17	75.9	76.6	28	45	14	1	1	1	3	6	50	1
15	M	15	77.5	78.5	32	38	14	2	1	2	3	8	75	1
11	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
12	Q1	23	72.6	73.4	21	50	18	1	1	2	3	4	53	-
	Q2	22	73.0	74.1	24	52	14	1	0	1	3	5	55	5
	Q3	21	71.6	72.3	18	55	14	1	0	3	4	6	59	4
	Q4	20	74.3	74.1	19	52	14	1	0	1	4	9	49	3
13	Q1	24	69.4	70.6	21	53	15	0	0	1	3	7	48	-1
	Q2	21	73.1	74.4	20	51	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	20	73.6	74.2	23	50	15	1	0	1	3	6	45	-1
14	Q1	20	75.6	75.7	27	47	13	1	0	1	4	8	42	-0
	Q2	19	75.4	77.2	28	46	15	2	1	1	3	6	47	1
	Q3	16	75.8	76.2	29	43	14	2	1	1	4	6	46	2
	Q4	15	76.9	77.1	29	45	15	1	1	1	2	6	65	1
15	Q1	14	76.8	78.1	31	40	13	2	1	1	3	8	59	1
	Q2	15	77.7	79.3	32	39	14	1	0	3	3	7	70	1
	Q3	15	77.7	77.8	33	38	14	2	1	2	3	9	61	1
	Q4	16	77.8	78.8	34	36	13	4	0	2	4	8	109	0
16	Q1	11	77.6	79.2	35	32	12	3	3	2	3	10	114	1

a. The ECI methodology is available at <http://www.minetur.gob.es/es-ES/IndicadoresyEstadisticas/Industria/EncuestaCoyuntura/Documents/metodologiaeci.pdf>



## 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				Participation 12=12/1	Unemployment 13=8/2	Employment 14=3/1
		Employed					Un-employed 8	Total 9=10+11	Men 10	Women 11					
Total 1=2+9	Total 2=3+8	Total 3=4+5	Non-wage earners 4	Wage-earners											
				Total 5=6+7	Private sector 6	Public sector 7									
09	A	38 651	23 260	19 107	3 226	15 881	12 762	3 119	4 154	15 391	5 953	9 437	60.18	17.86	49.44
10	A	38 760	23 365	18 724	3 132	15 592	12 383	3 210	4 640	15 396	6 057	9 339	60.28	19.86	48.31
11	A	38 842	23 434	18 421	3 027	15 394	12 117	3 277	5 013	15 408	6 174	9 234	60.33	21.39	47.43
12	A	38 815	23 444	17 633	3 059	14 573	11 461	3 112	5 811	15 371	6 246	9 125	60.40	24.79	45.43
13	A	38 639	23 190	17 139	3 070	14 069	11 132	2 937	6 051	15 448	6 340	9 109	60.02	26.10	44.36
14	A	38 515	22 955	17 344	3 058	14 286	11 360	2 926	5 610	15 560	6 415	9 145	59.60	24.44	45.04
14	Q1-Q4 A	38 515	22 955	17 344	3 058	14 286	11 360	2 926	5 610	15 560	6 415	9 145	59.60	24.44	45.04
15	Q1-Q4 A	38 498	22 922	17 866	3 093	14 773	11 798	2 975	5 056	15 576	6 434	9 142	59.54	22.06	46.41
13	Q4	38 543	23 071	17 135	3 042	14 093	11 184	2 909	5 936	15 472	6 381	9 091	59.86	25.73	44.46
14	Q1	38 484	22 884	16 951	3 021	13 930	11 009	2 921	5 933	15 600	6 476	9 124	59.46	25.93	44.05
	Q2	38 528	22 976	17 353	3 036	14 318	11 388	2 930	5 623	15 552	6 413	9 139	59.63	24.47	45.04
	Q3	38 523	22 932	17 504	3 091	14 413	11 488	2 926	5 428	15 592	6 381	9 211	59.53	23.67	45.44
	Q4	38 523	23 027	17 569	3 086	14 413	11 556	2 928	5 458	15 497	6 392	9 105	59.77	23.70	45.61
15	Q1	38 517	22 899	17 455	3 061	14 394	11 437	2 957	5 445	15 618	6 445	9 173	59.45	23.78	45.32
	Q2	38 497	23 016	17 867	3 104	14 762	11 806	2 956	5 149	15 481	6 408	9 074	59.79	22.37	46.41
	Q3	38 487	22 900	18 049	3 100	14 949	11 963	2 986	4 851	15 587	6 392	9 195	59.50	21.18	46.90
	Q4	38 490	22 874	18 094	3 105	14 989	11 988	3 001	4 780	15 616	6 490	9 126	59.43	20.90	47.01

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 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

24.2 Population aged 16 years and over  
Breakdown by age and sex

Instituto Nacional de Estadística

Thousands

		Both sexes					Males				Females					
		Total 1=2 a 5	From 16 to 19 years 2=7+12	From 20 to 24 years 3=8+13	From 25 to 54 years 4=9+14	55 years and over 5=10+15	Total 6=7 a 10	From 16 to 19 years 7	From 20 to 24 years 8	From 25 to 54 years 9	55 years and over 10	Total 11=12 a 15	From 16 to 19 years 12	From 20 to 24 years 13	From 25 to 54 years 14	55 years and over 15
09	A	38 651	1 849	2 688	21 667	12 448	18 986	951	1 367	11 035	5 634	19 665	897	1 321	10 632	6 814
10	A	38 760	1 818	2 595	21 689	12 658	19 016	937	1 315	11 026	5 738	19 744	882	1 279	10 663	6 920
11	A	38 842	1 788	2 519	21 653	12 882	19 032	921	1 276	10 986	5 850	19 810	867	1 244	10 667	7 033
12	A	38 815	1 755	2 457	21 496	13 108	18 986	903	1 243	10 877	5 962	19 829	852	1 213	10 618	7 146
13	A	38 639	1 722	2 390	21 179	13 348	18 861	886	1 210	10 685	6 080	19 778	836	1 180	10 494	7 268
14	A	38 515	1 710	2 330	20 869	13 606	18 774	879	1 181	10 506	6 208	19 740	831	1 149	10 362	7 398
14	Q1-Q4 A	38 515	1 710	2 330	20 869	13 606	18 774	879	1 181	10 506	6 208	19 740	831	1 149	10 362	7 398
15	Q1-Q4 A	38 498	1 720	2 287	20 636	13 854	18 753	884	1 161	10 377	6 330	19 744	836	1 126	10 259	7 523
13	Q4	38 543	1 712	2 364	21 031	13 437	18 797	880	1 197	10 596	6 123	19 747	832	1 167	10 435	7 314
14	Q1	38 484	1 708	2 346	20 933	13 497	18 758	878	1 189	10 539	6 153	19 726	831	1 157	10 394	7 344
	Q2	38 528	1 709	2 337	20 904	13 578	18 786	879	1 185	10 529	6 194	19 742	830	1 153	10 375	7 384
	Q3	38 523	1 711	2 323	20 843	13 647	18 780	880	1 178	10 494	6 228	19 743	831	1 145	10 349	7 418
	Q4	38 523	1 712	2 314	20 794	13 704	18 774	880	1 173	10 464	6 257	19 750	832	1 140	10 330	7 448
15	Q1	38 517	1 714	2 303	20 739	13 761	18 767	881	1 169	10 433	6 285	19 750	833	1 135	10 306	7 477
	Q2	38 497	1 718	2 293	20 673	13 813	18 757	883	1 164	10 400	6 310	19 739	835	1 129	10 273	7 503
	Q3	38 487	1 721	2 283	20 605	13 877	18 747	885	1 159	10 361	6 342	19 740	836	1 124	10 244	7 536
	Q4	38 490	1 728	2 270	20 529	13 963	18 741	888	1 154	10 315	6 385	19 748	840	1 117	10 214	7 578

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 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

24.3 Population aged 16 years and over  
Labour force and employment by age and sex

Instituto Nacional de Estadística

Thousands

		Labour force									Employment								
		Total	Males				Females				Total	Males				Females			
			Total	From 16 to 24 years	From 25 to 54 years	55 years and over	Total	From 16 to 24 years	From 25 to 54 years	55 years and over		Total	From 16 to 24 years	From 25 to 54 years	55 years and over	Total	From 16 to 24 years	From 25 to 54 years	55 years and over
09	A	23 260	13 033	1 228	10 171	1 634	10 228	1 016	8 208	1 005	19 107	10 733	748	8 529	1 456	8 374	649	6 847	878
10	A	23 365	12 959	1 116	10 192	1 652	10 405	953	8 397	1 055	18 724	10 424	635	8 365	1 423	8 301	575	6 809	917
11	A	23 434	12 858	1 025	10 162	1 672	10 576	911	8 504	1 161	18 421	10 152	531	8 195	1 427	8 269	510	6 760	998
12	A	23 444	12 740	955	10 071	1 713	10 704	854	8 609	1 241	17 633	9 608	438	7 754	1 416	8 025	414	6 581	1 029
13	A	23 190	12 521	917	9 878	1 727	10 669	798	8 581	1 289	17 139	9 316	401	7 526	1 388	7 823	362	6 417	1 044
14	A	22 955	12 359	855	9 724	1 780	10 595	745	8 497	1 354	17 344	9 443	398	7 614	1 430	7 902	351	6 452	1 099
14	Q1-Q4	22 955	12 359	855	9 724	1 780	10 595	745	8 497	1 354	17 344	9 443	398	7 614	1 430	7 902	351	6 452	1 099
15	Q1-Q4	22 922	12 320	831	9 609	1 880	10 602	723	8 417	1 463	17 866	9 760	427	7 789	1 544	8 106	376	6 531	1 199
13	Q4	23 071	12 416	882	9 802	1 732	10 655	771	8 566	1 318	17 135	9 307	392	7 525	1 390	7 828	354	6 407	1 068
14	Q1	22 884	12 282	849	9 710	1 723	10 602	740	8 535	1 327	16 951	9 166	373	7 419	1 374	7 785	334	6 377	1 074
	Q2	22 976	12 373	851	9 755	1 767	10 603	731	8 524	1 348	17 353	9 441	394	7 624	1 424	7 912	348	6 484	1 080
	Q3	22 932	12 399	890	9 707	1 802	10 532	766	8 418	1 348	17 504	9 606	424	7 722	1 459	7 898	364	6 436	1 098
	Q4	23 027	12 382	829	9 724	1 829	10 645	742	8 512	1 391	17 569	9 558	401	7 693	1 464	8 011	356	6 514	1 142
15	Q1	22 899	12 322	821	9 659	1 843	10 577	702	8 465	1 410	17 455	9 520	389	7 635	1 496	7 935	351	6 426	1 158
	Q2	23 016	12 350	824	9 658	1 867	10 666	735	8 490	1 441	17 867	9 761	412	7 813	1 537	8 105	380	6 545	1 180
	Q3	22 900	12 355	876	9 595	1 885	10 544	770	8 308	1 466	18 049	9 897	467	7 869	1 561	8 152	412	6 546	1 195
	Q4	22 874	12 251	803	9 525	1 923	10 623	684	8 405	1 534	18 094	9 863	439	7 841	1 584	8 231	361	6 607	1 263

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 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

24.4 Employment by branch of activity, according to NACE 2009 sections

Instituto Nacional de Estadística

Thousands

		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., extr. activities							
					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	D+E	F										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										
09	A	19 107	788	2 808	44	2 549	469	394	553	1 133	214	1 890	13 621	4 414	1 457	488	1 885	3 920	1 457								
10	A	18 724	786	2 650	46	2 405	455	378	519	1 054	199	1 651	13 637	4 320	1 454	477	1 869	4 047	1 470								
11	A	18 421	755	2 605	42	2 350	459	360	487	1 044	213	1 404	13 658	4 364	1 433	465	1 864	4 121	1 412								
12	A	17 633	743	2 484	37	2 224	451	339	457	976	223	1 161	13 244	4 197	1 387	436	1 850	3 975	1 399								
13	A	17 139	737	2 356	30	2 119	451	301	441	925	207	1 029	13 017	4 179	1 355	454	1 811	3 807	1 412								
14	A	17 344	736	2 380	32	2 141	483	304	444	910	207	994	13 235	4 271	1 368	453	1 850	3 877	1 416								
14	Q1-Q4	17 344	736	2 380	32	2 141	483	304	444	910	207	994	13 235	4 271	1 368	453	1 850	3 877	1 416								
15	Q1-Q4	17 866	737	2 482	34	2 225	474	327	474	951	224	1 074	13 573	4 427	1 401	454	1 923	3 950	1 420								
13	Q4	17 135	777	2 341	33	2 106	459	292	433	922	202	990	13 027	4 177	1 372	464	1 813	3 816	1 385								
14	Q1	16 951	809	2 299	34	2 068	459	287	433	888	198	942	12 901	4 082	1 338	463	1 779	3 869	1 370								
	Q2	17 353	739	2 355	33	2 118	477	306	434	901	204	979	13 279	4 293	1 361	449	1 858	3 898	1 420								
	Q3	17 504	666	2 427	31	2 186	502	304	453	927	210	1 023	13 388	4 415	1 384	450	1 864	3 829	1 447								
	Q4	17 569	729	2 439	29	2 194	495	320	455	925	216	1 030	13 371	4 293	1 390	449	1 901	3 912	1 426								
15	Q1	17 455	717	2 441	28	2 182	478	313	470	921	230	1 061	13 236	4 253	1 337	444	1 890	3 921	1 391								
	Q2	17 867	740	2 506	32	2 240	479	330	483	949	235	1 093	13 527	4 426	1 383	462	1 907	3 932	1 416								
	Q3	18 049	710	2 519	38	2 255	477	335	478	964	227	1 083	13 738	4 556	1 429	455	1 936	3 925	1 437								
	Q4	18 094	780	2 463	37	2 224	460	329	465	970	203	1 059	13 793	4 471	1 454	455	1 958	4 019	1 435								

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 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**

**24.5 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			
09	A	19 107	3 226	1 070	1 938	33	173	11	15 881	12 762	3 119	2 969	535	39	1 706	689	150	
10	A	18 724	3 132	1 030	1 908	32	153	9	15 592	12 383	3 210	3 061	552	39	1 790	681	148	
11	A	18 421	3 027	950	1 899	33	138	8	15 394	12 117	3 277	3 120	567	40	1 831	682	157	
12	A	17 633	3 059	915	1 985	28	123	8	14 573	11 461	3 112	2 956	547	41	1 746	622	157	
13	A	17 139	3 070	872	2 051	23	115	9	14 069	11 132	2 937	2 772	521	33	1 611	607	165	
14	A	17 344	3 058	877	2 047	24	103	7	14 286	11 360	2 926	2 775	535	30	1 594	616	151	
14	Q1-Q4	A	17 344	3 058	877	2 047	24	103	7	14 286	11 360	2 926	2 775	535	30	1 594	616	151
15	Q1-Q4	A	17 866	3 093	888	2 076	23	100	5	14 773	11 798	2 975	2 826	531	32	1 642	621	149
13	Q4		17 135	3 042	879	2 020	25	110	7	14 093	11 184	2 909	2 745	511	31	1 586	617	165
14	Q1		16 951	3 021	854	2 037	26	97	7	13 930	11 009	2 921	2 763	523	28	1 596	616	158
	Q2		17 353	3 036	857	2 046	21	103	9	14 318	11 388	2 930	2 780	532	30	1 600	618	150
	Q3		17 504	3 091	905	2 041	26	113	6	14 413	11 488	2 926	2 779	541	30	1 589	618	147
	Q4		17 569	3 086	893	2 063	25	98	8	14 483	11 556	2 928	2 777	543	31	1 591	612	151
15	Q1		17 455	3 061	854	2 082	22	98	6	14 394	11 437	2 957	2 810	542	32	1 606	630	147
	Q2		17 867	3 104	891	2 073	23	112	5	14 762	11 806	2 956	2 810	531	32	1 616	632	146
	Q3		18 049	3 100	886	2 084	22	103	5	14 949	11 963	2 986	2 837	521	31	1 663	622	149
	Q4		18 094	3 105	923	2 066	24	89	4	14 989	11 988	3 001	2 847	529	33	1 685	600	154

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 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**

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 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										
09	A	15 881	422	2 494	41	2 246	416	324	524	981	206	1 445	11 521	3 298	1 237	452	1 481	3 797	1 256								
10	A	15 592	439	2 373	44	2 138	411	312	493	922	191	1 232	11 549	3 230	1 216	438	1 469	3 917	1 278								
11	A	15 394	427	2 334	40	2 090	412	306	459	914	204	1 047	11 586	3 271	1 200	425	1 469	3 994	1 227								
12	A	14 573	416	2 204	31	1 960	401	285	431	844	212	813	11 141	3 103	1 163	401	1 450	3 844	1 181								
13	A	14 069	408	2 102	27	1 876	393	253	416	814	199	699	10 859	3 064	1 141	419	1 388	3 668	1 179								
14	A	14 286	429	2 125	30	1 898	425	256	419	798	196	680	11 052	3 156	1 141	421	1 410	3 727	1 198								
14	Q1-Q4	A	14 286	429	2 125	30	1 898	425	256	798	196	680	11 052	3 156	1 141	421	1 410	3 727	1 198								
15	Q1-Q4	A	14 773	447	2 228	32	1 987	424	273	839	209	734	11 363	3 314	1 174	413	1 475	3 790	1 197								
13	Q4		14 093	453	2 087	30	1 861	398	243	810	196	674	10 880	3 076	1 162	432	1 384	3 671	1 155								
14	Q1		13 930	498	2 052	32	1 832	402	241	781	188	643	10 737	2 992	1 115	432	1 336	3 714	1 148								
	Q2		14 318	431	2 105	32	1 879	420	256	791	194	676	11 105	3 166	1 139	419	1 424	3 752	1 206								
	Q3		14 413	363	2 165	30	1 936	441	257	811	200	693	11 193	3 272	1 158	418	1 430	3 682	1 233								
	Q4		14 483	423	2 179	28	1 947	437	270	810	204	706	11 175	3 193	1 151	415	1 451	3 759	1 206								
15	Q1		14 394	417	2 192	27	1 949	426	263	816	216	724	11 061	3 149	1 117	409	1 445	3 768	1 172								
	Q2		14 762	451	2 253	31	2 005	429	280	840	217	750	11 308	3 304	1 157	420	1 458	3 777	1 193								
	Q3		14 949	428	2 258	37	2 009	426	278	848	213	738	11 525	3 448	1 198	409	1 494	3 758	1 219								
	Q4		14 989	494	2 211	35	1 985	416	272	854	190	725	11 559	3 356	1 224	415	1 504	3 856	1 204								

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 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
<b>09</b>	A	15 881	8 566	7 315	13 806	2 075	11 878	6 549	5 329	10 688	1 190	4 003	2 017	1 986	3 118	886
<b>10</b>	A	15 592	8 313	7 280	13 461	2 132	11 735	6 352	5 383	10 524	1 211	3 858	1 961	1 897	2 937	921
<b>11</b>	A	15 394	8 136	7 258	13 193	2 201	11 525	6 187	5 338	10 328	1 197	3 869	1 949	1 920	2 866	1 004
<b>12</b>	A	14 573	7 574	6 999	12 338	2 235	11 162	5 907	5 255	9 919	1 243	3 411	1 668	1 744	2 419	993
<b>13</b>	A	14 069	7 274	6 795	11 677	2 392	10 814	5 659	5 155	9 464	1 350	3 256	1 615	1 640	2 213	1 042
<b>14</b>	A	14 286	7 411	6 875	11 836	2 450	10 857	5 668	5 189	9 458	1 399	3 429	1 743	1 686	2 377	1 052
<b>14</b>	Q1-Q4	14 286	7 411	6 875	11 836	2 450	10 857	5 668	5 189	9 458	1 399	3 429	1 743	1 686	2 377	1 052
<b>15</b>	Q1-Q4	14 773	7 708	7 065	12 272	2 502	11 059	5 777	5 282	9 641	1 419	3 714	1 931	1 783	2 631	1 083
<b>13</b>	Q4	14 093	7 301	6 793	11 655	2 438	10 759	5 635	5 124	9 376	1 383	3 334	1 666	1 668	2 279	1 055
<b>14</b>	Q1	13 930	7 160	6 769	11 509	2 420	10 708	5 565	5 142	9 295	1 412	3 222	1 595	1 627	2 214	1 008
	Q2	14 318	7 437	6 881	11 788	2 530	10 888	5 690	5 198	9 466	1 422	3 430	1 747	1 683	2 322	1 108
	Q3	14 413	7 545	6 868	12 076	2 337	10 861	5 706	5 155	9 523	1 338	3 552	1 839	1 713	2 553	999
	Q4	14 483	7 501	6 982	11 970	2 514	10 972	5 711	5 261	9 549	1 423	3 511	1 790	1 721	2 421	1 091
<b>15</b>	Q1	14 394	7 487	6 907	11 877	2 517	10 997	5 730	5 267	9 541	1 457	3 397	1 757	1 639	2 337	1 060
	Q2	14 762	7 708	7 054	12 250	2 513	11 058	5 778	5 280	9 629	1 429	3 704	1 930	1 774	2 621	1 084
	Q3	14 949	7 839	7 110	12 510	2 439	11 039	5 795	5 244	9 662	1 378	3 910	2 044	1 866	2 848	1 062
	Q4	14 989	7 798	7 190	12 450	2 538	11 143	5 804	5 338	9 732	1 411	3 846	1 994	1 852	2 718	1 128

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 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**

Instituto Nacional de Estadística

Thousands

		Total	First-time job-seekers		Previously employed										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
<b>09</b>	A	4 154	304	175	3 850	1 679	193	75	367	109	663	23	1 439	830	1 188	642
<b>10</b>	A	4 640	356	200	4 284	1 905	216	85	266	76	502	19	1 447	833	1 854	893
<b>11</b>	A	5 013	421	233	4 592	2 074	231	90	242	66	441	19	1 519	857	2 160	1 042
<b>12</b>	A	5 811	496	280	5 315	2 400	278	87	315	84	429	21	1 721	978	2 572	1 230
<b>13</b>	A	6 051	542	301	5 509	2 545	274	88	281	87	337	15	1 685	946	2 933	1 409
<b>14</b>	A	5 610	551	300	5 059	2 394	265	87	219	67	254	10	1 485	835	2 836	1 395
<b>14</b>	Q1-Q4	5 610	551	300	5 059	2 394	265	87	219	67	254	10	1 485	835	2 836	1 395
<b>15</b>	Q1-Q4	5 056	534	285	4 522	2 212	254	80	183	58	207	6	1 382	788	2 496	1 280
<b>13</b>	Q4	5 936	572	318	5 364	2 509	247	89	249	79	299	14	1 604	883	2 966	1 442
<b>14</b>	Q1	5 933	525	279	5 408	2 538	242	74	254	84	306	12	1 631	901	2 976	1 468
	Q2	5 623	540	295	5 083	2 396	261	84	216	69	256	9	1 482	832	2 869	1 402
	Q3	5 428	579	318	4 848	2 317	286	88	197	59	224	10	1 396	814	2 747	1 346
	Q4	5 458	560	309	4 897	2 325	271	101	212	57	229	8	1 431	793	2 754	1 365
<b>15</b>	Q1	5 445	539	275	4 906	2 367	281	88	208	62	222	7	1 466	829	2 729	1 382
	Q2	5 149	562	302	4 588	2 258	252	74	177	59	204	5	1 373	789	2 581	1 331
	Q3	4 851	567	301	4 284	2 091	258	78	171	53	196	6	1 313	762	2 346	1 192
	Q4	4 780	469	262	4 311	2 130	223	80	174	57	208	4	1 378	774	2 329	1 215

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 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**

Instituto Nacional de Estadística

Thousands

		By level of education (a)								By family status			Search time				
		Illiterate and unqualified		Primary		Secondary and vocational training		Higher		Reference person	Spouse of reference person	Other member	Up to five months	6 to 11 months	1 year and over and unclassifiable	Have already found work	
		Total	Females	Total	Females	Total	Females	Total	Females								
		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	
<b>09</b>	A	4 154	228	88	705	254	2 491	1 115	729	396	1 547	1 008	1 599	1 824	900	1 186	244
<b>10</b>	A	4 640	239	91	783	292	2 746	1 239	872	483	1 747	1 155	1 738	1 517	887	1 975	262
<b>11</b>	A	5 013	243	101	759	285	3 004	1 362	1 007	558	1 922	1 252	1 839	1 505	827	2 415	266
<b>12</b>	A	5 811	235	97	842	332	3 505	1 562	1 229	689	2 272	1 461	2 078	1 579	928	3 043	261
<b>13</b>	A	6 051	225	99	822	328	3 660	1 662	1 344	757	2 389	1 528	2 134	1 385	870	3 534	262
<b>14</b>	A	5 610	207	88	662	262	3 481	1 627	1 260	716	2 230	1 415	1 965	1 215	673	3 466	257
<b>14</b>	Q1-Q4 A	5 610	207	88	662	262	3 481	1 627	1 260	716	2 230	1 415	1 965	1 215	673	3 466	257
<b>15</b>	Q1-Q4 A	5 056	184	76	566	232	3 170	1 514	1 137	674	2 004	1 284	1 767	1 149	569	3 076	262
<b>13</b>	Q4	5 936	211	101	784	308	3 606	1 657	1 335	761	2 363	1 487	2 086	1 369	719	3 605	243
<b>14</b>	Q1	5 933	213	92	705	267	3 681	1 699	1 335	759	2 389	1 493	2 052	1 294	745	3 658	237
	Q2	5 623	203	85	673	279	3 520	1 631	1 227	696	2 247	1 420	1 956	1 114	747	3 494	269
	Q3	5 428	214	92	638	254	3 336	1 575	1 239	713	2 145	1 358	1 925	1 146	603	3 360	318
	Q4	5 458	200	82	631	249	3 388	1 604	1 239	698	2 141	1 387	1 930	1 305	596	3 353	204
<b>15</b>	Q1	5 445	187	79	616	249	3 441	1 611	1 200	705	2 162	1 395	1 888	1 208	655	3 331	251
	Q2	5 149	194	80	572	243	3 240	1 560	1 143	677	2 034	1 314	1 802	1 076	629	3 186	258
	Q3	4 851	187	71	541	223	3 003	1 430	1 120	668	1 905	1 198	1 748	1 102	497	2 942	310
	Q4	4 780	167	73	533	215	2 996	1 457	1 083	647	1 917	1 232	1 631	1 211	493	2 845	230

The new National Classification of Education, CNED-2014, applies from 2014 Q1 onwards, entailing a break in the series.

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 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) 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
<b>09</b>	A	4 154	2 300	824	276	55	9	1 078	12	46	1 854	428	218	274	38	864	10	21
<b>10</b>	A	4 640	2 536	749	344	68	10	1 299	13	52	2 104	430	281	258	45	1 052	12	26
<b>11</b>	A	5 013	2 706	662	405	71	12	1 481	14	60	2 307	394	307	271	57	1 229	13	36
<b>12</b>	A	5 811	3 131	611	448	79	13	1 901	14	66	2 680	356	352	286	63	1 574	11	38
<b>13</b>	A	6 051	3 206	514	460	79	12	2 061	12	68	2 846	326	348	288	58	1 772	13	40
<b>14</b>	A	5 610	2 917	477	408	80	12	1 866	11	61	2 694	304	318	280	64	1 674	14	40
<b>14</b>	Q1-Q4 A	5 610	2 917	477	408	80	12	1 866	11	61	2 694	304	318	280	64	1 674	14	40
<b>15</b>	Q1-Q4 A	5 056	2 559	421	383	77	12	1 607	10	49	2 497	283	320	261	55	1 538	13	27
<b>13</b>	Q4	5 936	3 109	467	451	102	8	1 997	12	73	2 827	296	349	297	59	1 767	14	45
<b>14</b>	Q1	5 933	3 117	515	457	94	18	1 941	11	80	2 817	301	344	286	66	1 755	11	54
	Q2	5 623	2 932	517	387	69	11	1 879	13	56	2 691	298	315	263	67	1 692	14	43
	Q3	5 428	2 794	442	359	75	9	1 839	15	54	2 634	316	288	279	64	1 634	17	36
	Q4	5 458	2 824	432	431	82	11	1 806	7	55	2 634	300	327	293	60	1 615	14	26
<b>15</b>	Q1	5 445	2 802	461	434	87	13	1 734	13	61	2 642	275	368	262	54	1 634	15	34
	Q2	5 149	2 589	398	387	70	8	1 663	7	56	2 561	284	340	251	59	1 589	14	24
	Q3	4 851	2 459	418	356	78	15	1 546	8	37	2 392	278	275	269	57	1 480	10	24
	Q4	4 780	2 388	407	355	73	13	1 484	13	43	2 392	295	297	261	51	1 449	12	27

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**

Instituto Nacional de Estadística

Percentages

		Both sexes						Males					Females						
		Under 25			25 - 54	55 and over	Total	Under 25			25 - 54	55 and over	Total	Under 25			25 - 54	55 and over	
	Total	Total	16 - 19	20 - 24				Total	Total	16 - 19				20 - 24	Total	Total			16 - 19
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
<b>09</b>	A	60.2	49.5	24.7	66.5	84.8	21.2	68.6	53.0	28.9	69.8	92.2	29.0	52.0	45.8	20.3	63.1	77.2	14.7
<b>10</b>	A	60.3	46.9	21.5	64.7	85.7	21.4	68.1	49.6	24.5	67.4	92.4	28.8	52.7	44.1	18.3	61.8	78.8	15.3
<b>11</b>	A	60.3	45.0	19.3	63.2	86.2	22.0	67.6	46.6	21.4	64.9	92.5	28.6	53.4	43.2	17.1	61.4	79.7	16.5
<b>12</b>	A	60.4	43.0	17.4	61.2	86.9	22.5	67.1	44.5	19.0	63.1	92.6	28.7	54.0	41.3	15.8	59.3	81.1	17.4
<b>13</b>	A	60.0	41.7	16.6	59.8	87.2	22.6	66.4	43.7	18.6	62.1	92.4	28.4	53.9	39.6	14.5	57.3	81.8	17.7
<b>14</b>	A	59.6	39.6	14.8	57.8	87.3	23.0	65.8	41.5	16.2	60.3	92.6	28.7	53.7	37.6	13.3	55.2	82.0	18.3
<b>14</b>	Q1-Q4 A	59.6	39.6	14.8	57.8	87.3	23.0	65.8	41.5	16.2	60.3	92.6	28.7	53.7	37.6	13.3	55.2	82.0	18.3
<b>15</b>	Q1-Q4 A	59.5	38.8	14.9	56.7	87.4	24.1	65.7	40.6	16.6	58.9	92.6	29.7	53.7	36.8	13.0	54.5	82.0	19.4
<b>13</b>	Q4	59.9	40.6	15.6	58.7	87.3	22.7	66.1	42.4	17.2	61.0	92.5	28.3	54.0	38.6	13.8	56.2	82.1	18.0
<b>14</b>	Q1	59.5	39.2	14.1	57.4	87.2	22.6	65.5	41.1	15.8	59.7	92.1	28.0	53.8	37.2	12.4	55.1	82.1	18.1
	Q2	59.6	39.1	14.2	57.3	87.4	22.9	65.9	41.3	16.2	59.9	92.7	28.5	53.7	36.9	12.2	54.7	82.2	18.3
	Q3	59.5	41.1	16.1	59.4	87.0	23.1	66.0	43.3	17.3	62.7	92.5	28.9	53.4	38.8	14.9	56.1	81.3	18.2
	Q4	59.8	39.0	14.6	57.1	87.7	23.5	66.0	40.4	15.4	59.1	92.9	29.2	53.9	37.6	13.7	55.1	82.4	18.7
<b>15</b>	Q1	59.5	37.9	14.1	55.6	87.4	23.6	65.7	40.0	15.7	58.4	92.6	29.3	53.6	35.7	12.6	52.7	82.1	18.9
	Q2	59.8	38.9	14.9	56.8	87.8	24.0	65.8	40.3	16.6	58.2	92.9	29.6	54.0	37.4	13.1	55.4	82.6	19.2
	Q3	59.5	41.1	16.9	59.3	86.9	24.2	65.9	42.8	19.1	61.0	92.6	29.7	53.4	39.3	14.7	57.6	81.1	19.5
	Q4	59.4	37.2	13.6	55.2	87.3	24.8	65.4	39.3	15.2	57.9	92.3	30.1	53.8	35.0	11.9	52.3	82.3	20.2

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 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**

Instituto Nacional de Estadística

Percentages

		Both sexes						Males					Females						
		Under 25			25 - 54	55 and over	Total	Under 25			25 - 54	55 and over	Total	Under 25			25 - 54	55 and over	
	Total	Total	16 - 19	20 - 24				Total	Total	16 - 19				20 - 24	Total	Total			16 - 19
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
<b>09</b>	A	17.9	37.7	55.4	33.3	16.3	11.5	17.6	39.1	54.8	34.6	16.1	10.9	18.1	36.1	56.1	31.8	16.6	12.6
<b>10</b>	A	19.9	41.5	61.3	36.9	18.4	13.5	19.6	43.1	60.2	38.7	17.9	13.8	20.2	39.6	62.9	34.9	18.9	13.1
<b>11</b>	A	21.4	46.2	64.3	42.3	19.9	14.4	21.0	48.2	64.7	44.3	19.4	14.7	21.8	44.0	64.0	40.2	20.5	14.0
<b>12</b>	A	24.8	52.9	72.6	48.9	23.3	17.2	24.6	54.2	72.1	50.2	23.0	17.3	25.0	51.5	73.3	47.4	23.6	17.1
<b>13</b>	A	26.1	55.5	74.1	51.8	24.5	19.4	25.6	56.2	72.4	52.7	23.8	19.6	26.7	54.6	76.4	50.7	25.2	19.1
<b>14</b>	A	24.4	53.2	68.6	50.3	22.8	19.3	23.6	53.4	65.8	51.0	21.7	19.7	25.4	52.9	72.2	49.6	24.1	18.8
<b>14</b>	Q1-Q4 A	24.4	53.2	68.6	50.3	22.8	19.3	23.6	53.4	65.8	51.0	21.7	19.7	25.4	52.9	72.2	49.6	24.1	18.8
<b>15</b>	Q1-Q4 A	22.1	48.4	67.4	44.6	20.6	17.9	20.8	48.7	64.9	45.2	18.9	17.8	23.6	48.0	70.9	44.0	22.4	18.0
<b>13</b>	Q4	25.7	54.9	75.5	50.9	24.2	19.4	25.0	55.6	74.9	51.6	23.2	19.7	26.5	54.1	76.4	50.2	25.2	19.0
<b>14</b>	Q1	25.9	55.5	70.2	52.9	24.4	19.8	25.4	56.0	68.3	53.7	23.6	20.3	26.6	54.9	72.7	52.0	25.3	19.1
	Q2	24.5	53.1	70.4	50.0	22.8	19.6	23.7	53.8	68.7	50.8	21.9	19.4	25.4	52.4	72.8	49.1	23.9	19.9
	Q3	23.7	52.4	66.7	49.5	21.9	18.8	22.5	52.3	62.9	50.2	20.4	19.0	25.0	52.5	71.4	48.8	23.6	18.5
	Q4	23.7	51.8	67.3	48.9	22.1	19.1	22.8	51.6	63.3	49.3	20.9	19.9	24.7	52.1	72.0	48.4	23.5	17.9
<b>15</b>	Q1	23.8	51.4	70.5	47.7	22.4	18.4	22.7	52.6	68.9	49.3	21.0	18.8	25.0	50.0	72.5	46.0	24.1	17.9
	Q2	22.4	49.2	69.4	45.3	20.9	17.9	21.0	50.0	66.5	46.5	19.1	17.7	24.0	48.3	73.2	43.9	22.9	18.1
	Q3	21.2	46.6	63.7	42.9	19.5	17.8	19.9	46.7	61.5	43.1	18.0	17.2	22.7	46.5	66.8	42.7	21.2	18.5
	Q4	20.9	46.2	66.1	42.5	19.4	17.6	19.5	45.4	62.5	41.9	17.7	17.6	22.5	47.2	71.0	43.2	21.4	17.7

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 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

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
09	A	17.9	25.2	13.1	13.4	18.0	26.0	12.0	18.9	14.0	16.2	20.8	20.6	12.4	13.9	20.3	10.8	11.3	12.6	20.9
10	A	19.9	27.8	15.0	15.9	20.2	28.6	13.7	21.2	15.8	17.7	22.9	23.0	15.3	15.8	22.9	11.9	10.7	14.1	23.3
11	A	21.4	30.1	17.1	17.8	21.9	29.3	15.3	23.1	16.9	19.2	24.0	25.1	17.3	16.3	25.0	13.0	12.3	17.2	25.1
12	A	24.8	34.4	18.7	21.8	23.3	32.6	17.8	28.6	19.8	22.5	27.2	33.1	20.5	18.5	27.6	16.2	15.6	20.6	32.2
13	A	26.1	36.2	21.4	24.1	22.3	33.7	20.4	30.0	21.7	23.1	28.1	33.9	22.0	19.8	29.0	17.9	16.6	20.0	33.7
14	A	24.4	34.8	20.2	21.1	20.1	32.4	19.4	29.0	20.8	20.3	25.8	29.8	21.7	18.7	26.6	15.7	16.3	18.2	30.2
14	Q1-Q4 A	24.4	34.8	20.2	21.1	20.1	32.4	19.4	29.0	20.8	20.3	25.8	29.8	21.7	18.7	26.6	15.7	16.3	18.2	30.2
15	Q1-Q4 A	22.1	31.5	16.3	19.1	17.4	29.1	17.6	26.3	18.3	18.6	22.8	29.1	19.3	17.1	24.6	13.8	14.8	15.4	30.7
13	Q4	25.7	36.3	20.6	22.3	22.7	33.1	19.8	29.0	22.0	21.9	27.2	32.4	21.9	20.5	28.5	16.4	16.6	20.2	35.4
14	Q1	25.9	34.9	22.9	22.8	26.7	32.6	21.0	30.3	22.2	22.1	28.0	32.1	23.2	20.4	27.7	17.1	17.4	19.6	28.0
	Q2	24.5	34.7	20.8	21.0	19.0	32.7	19.3	28.7	21.2	20.2	26.2	29.4	22.3	19.0	25.1	15.9	16.1	17.7	30.4
	Q3	23.7	35.2	18.4	20.0	15.9	33.4	19.0	28.5	19.4	19.1	25.5	27.6	20.3	17.5	26.3	14.9	15.2	18.2	31.3
	Q4	23.7	34.2	18.7	20.8	18.9	31.1	18.4	28.5	20.3	19.9	23.5	30.0	20.9	18.0	27.3	14.9	16.6	17.2	31.0
15	Q1	23.8	33.6	18.6	19.0	22.3	30.8	18.5	28.7	20.4	20.1	24.3	30.2	21.8	17.8	26.7	15.7	16.4	17.6	33.5
	Q2	22.4	31.0	17.0	20.2	16.5	30.3	18.2	27.0	18.5	19.1	23.0	29.6	20.0	17.7	24.8	12.6	16.0	16.4	30.3
	Q3	21.2	31.7	15.0	17.0	13.9	28.6	16.2	24.7	16.6	17.5	22.4	28.5	17.7	16.3	23.5	13.6	13.8	13.6	31.1
	Q4	20.9	29.8	14.6	20.3	17.0	26.8	17.7	25.0	17.6	17.7	21.5	28.1	17.7	16.5	23.5	13.5	12.9	14.0	27.8

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 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
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17		
06	M	12 991	125	407	1.1	2.0	2 413	420	0.7	1.0	1 962	436	1.5	2.9	8 615	397	1.2	2.1
07	M	13 607	100	405	1.0	1.9	2 486	418	1.1	1.2	1 988	435	0.8	1.9	9 134	395	1.1	2.1
08	M	13 212	111	403	-0.6	-0.3	2 388	417	-1.3	-1.3	1 658	433	-2.8	-3.5	9 166	394	-0.1	0.6
09	M	12 193	104	396	-0.6	-0.4	2 109	410	-1.3	-1.5	1 258	430	-3.7	-3.7	8 825	388	-0.0	0.3
10	M	11 899	115	395	-0.3	0.0	2 021	413	-0.7	-0.6	1 085	428	-2.0	-3.2	8 793	387	0.1	0.6
11	M	11 663	137	393	-0.4	-0.7	1 963	413	-1.1	-0.8	924	426	-3.0	-4.2	8 776	385	0.4	-0.4
11	Q1-Q4 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
12	Q1-Q4 M	11 214	126	391	-0.9	-1.2	1 857	409	-1.2	-1.6	729	420	-4.4	-5.7	8 628	385	-0.5	-0.7
10	Q1	11 861	101	411	0.2	0.5	2 023	433	-0.7	-0.5	1 109	444	-1.3	-1.1	8 729	401	0.7	0.9
	Q2	11 970	100	414	0.1	-0.4	2 037	435	-0.5	-0.9	1 140	450	-2.3	-3.5	8 793	405	0.5	0.1
	Q3	11 944	124	353	-0.7	-	2 032	361	-0.7	-0.4	1 094	388	-3.0	-4.0	8 819	346	-0.5	0.6
	Q4	11 821	137	402	-0.6	0.1	1 993	422	-0.9	-0.6	998	431	-1.2	-4.1	8 830	394	-0.5	0.7
11	Q1	11 743	132	410	0.4	0.2	1 983	435	-0.2	0.7	1 002	442	-1.8	-3.5	8 759	401	0.5	0.5
	Q2	11 747	142	411	-0.3	-1.0	1 986	433	-0.8	-0.7	972	447	-2.9	-5.0	8 789	402	0.1	-0.6
	Q3	11 660	134	351	-0.5	-1.1	1 968	365	-1.6	-1.6	911	383	-3.4	-4.0	8 781	345	0.1	-0.7
	Q4	11 502	142	400	-1.2	-1.0	1 915	420	-1.6	-1.7	812	431	-3.7	-4.2	8 776	393	0.9	-0.6
12	Q1	11 346	135	408	-0.8	-0.8	1 885	432	-1.5	-1.2	790	443	-4.2	-5.7	8 672	400	-0.3	-0.3
	Q2	11 364	118	409	-0.5	-1.3	1 886	431	-0.8	-1.9	766	440	-3.8	-5.3	8 712	402	-0.1	-0.9
	Q3	11 229	125	347	-1.0	-1.4	1 865	359	-1.2	-1.9	715	373	-4.3	-5.2	8 650	342	-0.7	-1.0
	Q4	10 916	...	400	-1.2	-1.1	1 792	416	-1.3	-1.3	645	425	-5.1	-6.7	8 479	394	-0.8	-0.6

a. From January 2009 the data are based on NACE Rev.2. Previous years' data have been back-calculated using the two-digit economic activity code in the Social Security Contribution Accounts File dated 31 January 2009.

**24. EMPLOYMENT AND WAGES**  
**C) Registered labour market statistics**

**24.15 Job-seekers and unemployment by branch of activity (a)**

Servicio Público de Empleo Estatal (SEPE)

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		
12	A	6 284	5 073	4 720	390	4 330	169	4 161	533	779	2 849	352	960	251
13	A	6 348	5 156	4 845	377	4 468	202	4 267	530	704	3 033	311	939	253
14	A	5 972	4 885	4 576	383	4 193	217	3 976	474	582	2 920	309	865	222
15	A	5 592	4 544	4 232	366	3 866	205	3 661	411	478	2 773	311	838	210
15	J-F	5 892	4 834	4 519	372	4 147	229	3 918	449	530	2 939	316	841	217
16	J-F	5 456	4 447	4 152	343	3 809	205	3 604	391	445	2 768	295	811	198
15	Feb	5 892	4 833	4 512	374	4 139	229	3 910	446	525	2 938	321	839	220
	Mar	5 818	4 773	4 452	382	4 070	225	3 845	439	516	2 889	321	821	225
	Apr	5 661	4 648	4 333	382	3 951	210	3 741	428	497	2 816	315	788	225
	May	5 506	4 523	4 215	378	3 837	195	3 642	415	479	2 748	308	769	214
	Jun	5 510	4 454	4 120	364	3 757	202	3 554	401	468	2 686	334	842	213
	Jul	5 478	4 373	4 046	358	3 688	200	3 488	389	457	2 641	326	896	209
	Aug	5 482	4 385	4 068	352	3 715	194	3 521	395	462	2 664	317	898	199
	Sep	5 452	4 401	4 094	362	3 732	182	3 551	391	452	2 708	307	853	198
	Oct	5 503	4 481	4 176	362	3 814	203	3 611	394	448	2 769	304	821	201
	Nov	5 506	4 446	4 149	359	3 790	196	3 594	389	438	2 767	297	856	204
	Dec	5 401	4 371	4 094	347	3 747	194	3 553	394	453	2 706	278	833	197
16	Jan	5 447	4 442	4 151	338	3 812	198	3 614	393	448	2 773	291	808	196
	Feb	5 466	4 451	4 153	347	3 806	212	3 594	389	442	2 763	298	815	200

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 SEPE begin in January 1996.

c. Homogeneous time series published by the SEPE 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)**

Servicio Público de Empleo Estatal (SEPE)

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		
12	339	317	271	47	8 943	8 973	14 022	13 751	271	
13	403	358	316	41	8 755	9 292	15 087	14 771	316	
14	469	425	377	48	8 930	9 590	17 079	16 702	377	
15	581	550	420	130	9 001	9 705	18 654	18 236	418	
15	J-J	44	42	38	4	846	781	1 321	1 283	38
16	J-J	33	110	27	83	777	748	1 424	1 398	27
15	Jan	44	42	38	4	846	781	1 321	1 283	38
	Feb	47	44	41	3	677	694	1 237	1 196	41
	Mar	56	52	43	8	726	812	1 457	1 413	43
	Apr	48	49	46	3	672	845	1 467	1 422	46
	May	45	43	39	4	672	846	1 609	1 570	39
	Jun	43	38	35	3	825	848	1 727	1 692	35
	Jul	53	36	32	4	793	869	1 784	1 752	32
	Aug	88	26	22	3	629	663	1 277	1 254	22
	Sep	40	111	27	84	877	932	1 885	1 859	27
	Oct	43	34	31	4	884	863	1 806	1 775	31
	Nov	41	39	36	3	757	783	1 599	1 563	36
	Dec	32	35	30	5	643	768	1 484	1 456	28
16	Jan	33	110	27	83	777	748	1 424	1 398	27

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 SEPE" (up to 1993) and "With intermediation of SEPE" (since 1994).

24. EMPLOYMENT AND WAGES  
C) Registered labour market statistics

24.17 Employment contracts

Servicio Público de Empleo Estatal (SEPE)

Thousands

		Total	By type of contract											By working hours			
			Permanent				Fixed-term							Full-time	Part-time		
			Total	Ordinary	Employment promoting	Converted	Total	Task or service	Casual owing to production requirements	Substitution	Apprenticeship	Training	Disabled and special retirement (b)			Other	
			(a)	3	4	5	(a)	7	8	9	10	11	12			13	(c)
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15			
11	A	1 203	93	45	9	38	1 110	467	491	132	4	5	5	6	832	371	
12	A	1 187	119	86	1	33	1 067	459	471	117	3	5	6	5	771	415	
13	A	1 233	95	61	-	33	1 138	494	507	112	4	9	4	8	795	437	
14	A	1 394	113	78	-	35	1 281	557	574	121	5	12	5	8	900	494	
15	A	1 548	126	86	-	40	1 422	611	644	132	7	15	5	9	997	551	
15	J-F	A	1 297	120	82	-	38	1 177	516	509	122	6	12	5	7	867	430
16	J-F	A	1 387	132	90	-	43	1 255	532	576	122	7	3	6	9	928	460
15	Jan		1 368	120	82	-	38	1 248	543	542	131	6	13	5	7	928	440
	Feb		1 227	120	82	-	38	1 107	489	476	113	6	11	5	7	806	421
	Mar		1 442	144	101	-	43	1 297	571	574	119	6	14	6	9	928	514
	Apr		1 440	123	85	-	38	1 317	569	602	114	5	14	5	8	927	513
	May		1 573	125	86	-	39	1 449	620	675	119	6	14	5	10	1 014	559
	Jun		1 726	127	86	-	41	1 599	658	764	134	9	18	5	11	1 089	637
	Jul		1 796	124	81	-	42	1 672	665	794	168	10	18	5	10	1 116	679
	Aug		1 248	80	53	-	28	1 168	468	546	127	4	10	4	9	808	440
	Sep		1 796	153	109	-	44	1 643	759	692	146	10	15	7	13	1 135	661
	Oct		1 761	152	106	-	46	1 609	720	705	144	9	17	6	9	1 088	673
	Nov		1 605	133	90	-	43	1 472	655	649	132	7	16	5	8	1 057	548
	Dec		1 595	108	69	-	39	1 487	617	703	135	6	15	5	7	1 068	527
16	Jan		1 397	126	85	-	40	1 271	548	575	121	7	5	5	9	958	439
	Feb		1 377	139	94	-	45	1 238	517	576	123	8	1	6	8	898	480

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 (SEPE) 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	Up to seven			More than seven			
																Lump-sum	Total	Total
1	2	3	4	5	6	7	8	9	10	11	12							
10	A	3 043	1 472	1 469	94	3	1 445	1 291	154	130	24	126	78.43					
11	A	2 846	1 328	1 320	87	8	1 331	1 184	147	124	23	186	70.70					
12	A	2 942	1 382	1 364	82	17	1 327	1 187	140	120	20	234	65.85					
13	A	2 865	1 311	1 289	85	22	1 314	1 181	133	115	19	240	62.26					
14	A	2 543	1 060	1 045	90	15	1 221	1 093	128	109	19	262	58.83					
15	A	2 190	838	830	...	8	1 103	980	122	106	17	249	55.77					
15	J-J	A	2 417	969	959	88	10	1 190	1 067	123	105	19	257	56.49				
16	J-J	A	2 167	847	840	...	7	1 088	970	118	...	231	55.74					
14	Dec		2 417	976	965	88	11	1 176	1 050	126	101	25	265	57.61				
15	Jan		2 417	969	959	88	10	1 190	1 067	123	105	19	257	56.49				
	Feb		2 364	919	910	88	9	1 184	1 065	120	104	16	261	55.72				
	Mar		2 284	853	844	88	9	1 167	1 048	119	102	17	264	55.35				
	Apr		2 189	804	795	88	9	1 124	1 005	119	101	18	261	54.87				
	May		2 105	757	749	87	9	1 090	970	119	100	19	258	54.46				
	Jun		2 107	783	775	86	8	1 070	949	121	105	16	254	55.72				
	Jul		2 172	873	865	85	8	1 051	927	124	113	11	248	58.46				
	Aug		2 215	914	907	83	7	1 058	931	126	116	10	243	58.93				
	Sep		2 071	771	764	83	7	1 060	934	127	111	16	239	54.49				
	Oct		2 114	785	777	82	7	1 090	964	126	110	16	240	54.36				
	Nov		2 137	812	805	81	7	1 089	965	124	106	19	235	55.25				
	Dec		2 109	819	812	...	7	1 057	936	120	95	26	234	55.19				
16	Jan		2 167	847	840	...	7	1 088	970	118	...	231	55.74					

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:	Total	General and special coal mining regime								Special Agricultural	Special Maritime	Special Domestic workers	Special self-employed	
							First-time	General (a)	Of which:		Special coal mining	Of which, by branch of activity (b)							
									Special Agricultural System (a)	Special Domestic System (a)		Agriculture	Industry	Construction					Services
1	2	3	4=1-3	5= =6+9+ (14to17)	6	7	8	9	10	11	12	13	14	15	16	17			
12	A	1 711	29	1 654	57	16 739	13 531	812	254	5	51	1 867	746	9 655	...	62	96	3 046	
13	A	1 635	34	1 630	5	16 228	13 134	748	422	4	50	1 784	634	9 481	...	61	...	3 028	
14	A	1 820	45	1 775	45	16 492	13 330	749	427	4	54	1 786	622	9 682	...	61	...	3 097	
15	A	2 003	52	1 950	52	17 017	13 796	752	429	4	57	1 828	661	10 061	...	61	...	3 156	
15 J-F	A	1 658	31	1 519	139	16 648	13 471	743	428	4	52	1 796	643	9 799	...	58	...	3 115	
16 J-F	A	...	...	...	...	17 124	...	...	...	...	...	...	...	...	...	...	...	...	
15 Feb		1 534	33	1 406	128	16 705	13 524	743	429	4	53	1 800	651	9 838	...	59	...	3 119	
Mar		1 839	42	1 662	177	16 826	13 627	753	430	4	54	1 801	651	9 930	...	60	...	3 135	
Apr		1 876	42	1 701	175	16 981	13 760	770	431	4	55	1 811	664	10 020	...	61	...	3 156	
May		2 135	56	2 088	48	17 248	14 008	789	433	4	59	1 831	677	10 210	...	62	...	3 175	
Jun		2 230	83	2 394	-164	17 075	13 827	733	431	4	60	1 844	676	10 074	...	63	...	3 182	
Jul		2 183	96	2 031	151	17 128	13 887	708	427	4	61	1 849	671	10 163	...	65	...	3 172	
Aug		1 675	47	1 951	-276	16 983	13 754	708	424	4	60	1 834	658	10 061	...	64	...	3 161	
Sep		2 555	58	2 361	195	17 073	13 843	755	424	4	63	1 844	667	10 081	...	63	...	3 164	
Oct		2 261	53	2 148	112	17 209	13 976	747	428	4	57	1 851	672	10 212	...	61	...	3 169	
Nov		1 993	45	1 816	177	17 209	13 979	784	429	4	56	1 858	682	10 163	...	59	...	3 167	
Dec		1 967	43	2 215	-249	17 181	13 955	795	429	4	52	1 826	631	10 215	...	56	...	3 166	
16 Jan		...	...	...	...	17 112	13 900	780	428	4	54	1 849	659	10 124	...	60	...	3 149	
Feb		...	...	...	...	17 137	...	...	...	...	...	...	...	...	...	...	...	...	

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.

24. EMPLOYMENT AND WAGES

D) Social Security System: registered workers and pensions paid

24.20 Current pensions

Ministerio de Empleo y Seguridad Social

Thousands of pensions (first day of the month)

		Total	New	Terminated	By type of pension							By Social Security regime							Memorandum item: non contributory pensions	
					Retirement	Permanent disability	Widowhood	Orphanhood	Family	General (b)	Coal mining	Agricultural employees (b)	Self-employed (a)	Domestic workers (b)	Maritime workers	Workplace accidents and occupational diseases	Compulsory old-age and invalidity insurance (SOVI)	Assistance pensions and LISMI (c)	Retirement and invalidity Law 26/1990	
					4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	
11	A	8 805	44	34	5 246	938	2 309	273	38	5 255	68	637	1 860	181	131	251	422	32	449	
12	A	8 920	46	35	5 330	943	2 323	285	38	6 010	68	...	1 872	178	131	251	412	26	446	
13	A	9 066	46	34	5 451	935	2 336	305	38	6 254	67	...	1 894	72	131	249	399	22	446	
14	A	9 201	45	34	5 559	929	2 348	326	38	6 454	67	...	1 918	...	131	248	383	17	450	
15	A	9 305	45	39	5 642	932	2 353	339	39	6 567	67	...	1 929	...	130	246	366	15	453	
15 J-J	A	9 283	57	73	5 622	929	2 357	336	39	6 531	67	...	1 931	...	131	248	376	16	452	
16 J-J	A	9 354	...	...	5 687	935	2 355	338	39	6 622	66	...	1 934	...	130	245	358	...	454	
14 Dec		9 271	29	17	5 611	930	2 356	336	39	6 520	67	...	1 929	...	131	248	376	16	452	
15 Jan		9 283	57	73	5 622	929	2 357	336	39	6 531	67	...	1 931	...	131	248	376	16	452	
Feb		9 267	49	46	5 615	927	2 350	337	38	6 525	67	...	1 926	...	130	247	373	16	453	
Mar		9 270	51	42	5 616	928	2 350	338	39	6 531	67	...	1 925	...	130	247	371	16	453	
Apr		9 279	47	37	5 621	930	2 351	339	39	6 541	67	...	1 926	...	130	247	369	15	453	
May		9 279	45	35	5 622	930	2 350	338	39	6 545	67	...	1 926	...	130	246	365	15	453	
Jun		9 293	45	33	5 632	931	2 352	339	39	6 558	67	...	1 927	...	130	246	365	15	452	
Jul		9 308	39	39	5 642	933	2 354	340	39	6 572	67	...	1 929	...	130	246	365	15	452	
Aug		9 308	47	33	5 645	933	2 351	340	39	6 575	66	...	1 928	...	130	246	363	15	452	
Sep		9 322	46	34	5 655	934	2 353	340	39	6 588	67	...	1 930	...	130	246	362	14	452	
Oct		9 335	47	33	5 667	934	2 356	340	39	6 601	66	...	1 932	...	130	246	361	14	453	
Nov		9 349	45	34	5 678	935	2 358	339	39	6 614	66	...	1 934	...	130	245	360	14	454	
Dec		9 361	24	31	5 687	937	2 359	339	39	6 625	66	...	1 936	...	130	245	359	14	454	
16 Jan		9 354	...	...	5 687	935	2 355	338	39	6 622	66	...	1 934	...	130	245	358	...	454	

a. From 1 January 2008, pensioners under the Special Agricultural Regime - Self-Employed will join the Special Regime for the Self-Employed (Law 18/2007 of 4 July 2007).

b. From January 2012, pensioners under the Special Agricultural Regime - Employees and under the Special Domestic Workers are integrated into the General Regime, under Special Systems, pursuant to Law 28/2011 of 22 September and the Law 27/2011 of 1 August, respectively.

c. Including the beneficiaries of assistance pensions and those availing themselves of the minimum income guarantee payment under the Law for the Social Integration of the Disabled (LISIM). Assistance pension data for the Basque Country unavailable since January 2014. Guaranteed minimum income support data unavailable for the Basque Country and Navarre.

24. EMPLOYMENT AND WAGES

24.21 Average current pensions

D) Social Security System: registered workers and pensions paid

Instituto Nacional de la Seguridad Social (INSS) and Instituto de Mayores y Servicios Sociales (IMSERSO)

Euro/month

		Total	New	Terminated	By type of pension					By Social Security regime							Memorandum item: non contributory pensions			
					Retirement	Permanent disability	Widowhood	Orphanhood	Family	General	Coal mining	Agricultural employees (b)	Self-employed (a)	Domestic workers (b)	Maritime workers	Workplace accidents and occupational diseases	Compulsory old-age and invalidity insurance (SOVI)	Assistance pensions and LISMI (c)	Retirement and invalidity Law 26/1990	
					4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	
		=9a16 1=4a8	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	
11	A	805	969	752	915	869	586	359	472	955	1 396	529	565	485	868	912	366	150	348	
12	A	830	1 011	793	946	887	602	367	486	935	1 435	...	583	495	889	934	375	150	358	
13	A	856	1 042	827	979	908	618	371	501	956	1 474	...	603	210	912	956	382	150	361	
14	A	871	1 042	834	1 000	916	624	369	508	966	1 503	...	611	...	922	968	382	150	366	
15	A	887	1 051	807	1 021	923	631	370	517	982	1 535	...	620	...	932	981	382	150	367	
15	J-J	A	880	1 087	797	1 011	921	628	369	513	975	1 521	...	616	...	928	975	382	150	367
16	J-J	A	896	...	...	1 033	928	635	373	523	992	1 552	...	626	...	940	989	382	...	...
14	Dec		877	1 090	838	1 008	918	626	368	511	971	1 515	...	614	...	925	972	381	150	366
15	Jan		880	1 087	797	1 011	921	628	369	513	975	1 521	...	616	...	928	975	382	150	367
	Feb		882	1 023	784	1 014	921	629	369	514	977	1 525	...	618	...	930	976	382	150	367
	Mar		883	1 016	801	1 016	922	629	369	515	978	1 528	...	618	...	930	977	382	150	367
	Apr		884	1 037	818	1 017	922	630	369	515	979	1 529	...	619	...	931	978	382	150	367
	May		886	1 038	811	1 020	923	630	370	516	981	1 534	...	620	...	932	980	382	150	367
	Jun		886	1 049	813	1 021	924	631	370	517	982	1 534	...	620	...	932	980	382	150	367
	Jul		887	1 068	805	1 022	924	631	371	517	983	1 536	...	621	...	932	981	382	150	367
	Aug		889	1 037	814	1 024	924	631	371	518	984	1 538	...	621	...	933	982	382	150	367
	Sep		890	1 088	831	1 025	924	632	371	519	985	1 540	...	622	...	934	983	382	150	367
	Oct		891	1 054	802	1 027	925	632	371	520	986	1 542	...	622	...	935	984	381	150	367
	Nov		892	1 028	822	1 028	925	632	372	520	988	1 545	...	623	...	936	985	381	150	367
	Dec		893	1 086	790	1 030	925	633	372	521	989	1 547	...	623	...	937	986	381	150	367
16	Jan		896	...	...	1 033	928	635	373	523	992	1 552	...	626	...	940	989	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. From January 2012, pensioners under the Special Agricultural Regime - Employees and under the Special Domestic Workers are integrated into the General Regime, under Special Systems, pursuant to Law 28/2011 of 22 September and the Law 27/2011 of 1 August, respectively.  
 c. Including the beneficiaries of assistance pensions and those availing themselves of the minimum income guarantee payment under the Law for the Social Integration of the Disabled (LISIM). Assistance pension data for the Basque Country unavailable since January 2014. Guaranteed minimum income support data unavailable for the Basque Country and Navarre.

24. EMPLOYMENT AND WAGES

24.22 Agreements as per month of effectiveness (a)

E) Collective agreements, labour disputes and other labour statistics

Ministerio de Empleo y Seguridad Social

		Number of agreements taking effect			Workers affected (thousands)			Average wage settlement (percentage)						Memorandum item: average wage settlement in agreements as per month registered (cumulative data) (b)						
		Since beginning of the year			During the month	Since beginning of the year			During the month			Since beginning of the year			Total (c)	Year of signature prior to economic effects year	Year of signature equal to economic effects year	Year of signature following the economic effects year		
		Total	Wider than company scope	Company agreements		Total	Wider than company scope	Company agreements	Total	Wider than company scope	Company agreements	Total	Wider than company scope	Company agreements						
11		...	4 585	1 163	3 422	...	10 663	9 734	929	...	...	1.98	2.02	1.63	2.29	2.81	1.91	0.63		
12		...	4 376	1 142	3 234	...	10 099	9 173	926	...	...	1.00	0.98	1.18	1.16	1.86	0.87	0.43		
13		...	4 589	1 194	3 395	...	10 265	9 333	933	...	...	0.52	0.53	0.54	0.53	0.74	0.38	-0.05		
14	P	...	5 048	1 160	3 888	...	10 191	9 341	850	...	...	0.50	0.51	0.37	0.50	0.49	0.57	0.40		
15	P	...	2 899	636	2 263	...	6 714	6 267	447	...	...	0.74	0.76	0.50	0.74	...	...	...		
14	Oct	P	26	5 021	1 157	3 864	86	10 180	9 332	848	0.66	0.67	0.33	0.50	0.51	0.37	0.57	0.64	...	
	Nov	P	14	5 035	1 160	3 875	10	10 190	9 341	848	0.40	0.39	0.55	0.50	0.51	0.37	0.57	0.64	...	
	Dec	P	13	5 048	1 160	3 888	2	10 191	9 341	850	0.50	...	0.50	0.50	0.51	0.37	0.57	0.64	...	
15	Jan	P	2 725	2 725	607	2 118	6 374	5 945	429	0.72	0.74	0.50	0.72	0.74	0.50	0.63	0.63	0.51	...	
	Feb	P	11	2 736	608	2 128	3	6 377	5 947	430	0.78	1.00	0.35	0.72	0.74	0.50	0.67	0.67	0.61	...
	Mar	P	15	2 751	610	2 141	2	6 379	5 948	432	-1.05	-6.63	0.26	0.72	0.74	0.50	0.69	0.69	0.39	...
	Apr	P	30	2 781	616	2 165	108	6 487	6 051	437	1.08	1.10	0.68	0.73	0.75	0.50	0.71	0.70	0.82	...
	May	P	19	2 800	619	2 181	2	6 490	6 052	438	0.46	0.72	0.18	0.73	0.75	0.50	0.73	0.73	0.75	...
	Jun	P	22	2 822	624	2 198	39	6 528	6 088	441	1.04	1.02	1.28	0.73	0.75	0.51	0.73	0.73	0.75	...
	Jul	P	32	2 854	628	2 226	93	6 621	6 178	444	1.38	1.42	0.15	0.74	0.76	0.50	0.74	0.73	0.75	...
	Aug	P	10	2 864	628	2 236	1	6 623	6 178	445	0.02	...	0.02	0.74	0.76	0.50	0.74	0.73	0.77	...
	Sep	P	16	2 880	632	2 248	45	6 667	6 221	447	0.91	0.93	0.52	0.74	0.76	0.50	0.75	0.74	0.77	...
	Oct	P	13	2 893	635	2 258	47	6 714	6 267	447	0.43	0.44	0.12	0.74	0.76	0.50	0.75	0.74	0.79	...
	Nov	P	4	2 897	636	2 261	1	6 714	6 267	447	0.53	0.50	0.64	0.74	0.76	0.50	0.75	0.73	0.80	...
	Dec	P	2	2 899	636	2 263	0	6 714	6 267	447	1.00	...	1.00	0.74	0.76	0.50	0.74	0.71	0.79	...

a. The information on the number of collective bargaining agreements registered in 2013 with economic effects in 2013 is not homogeneous with respect to that of the same period a year earlier.  
 b. The annual data include agreements registered after the end of the year. Consequently, the cumulative monthly data to December do not coincide with the annual data.  
 c. The annual data include agreements registered after the end of the year and inflation-adjustment clauses. Consequently, the cumulative monthly data to December do not coincide with the annual data.

**24. EMPLOYMENT AND WAGES**  
**E) Collective agreements, labour disputes and other labour statistics**

**24.23 Agreements as per month registered and year of effectiveness (a)**

Ministerio de Empleo y Seguridad Social

Cumulative data

	Agreements	Employees affected (thousands)							Average wage settlement (percentage) (b)					Average working hours per annum					
		Total	Memorandum item: EPA wage-earners	By industry				Total	Memorandum item: monthly wage costs per employee (inter-annual rate)	By industry				Total	By industry				
				Agriculture	Other than agriculture					Agriculture	Industry	Construction	Services		Agriculture	Industry	Construction	Services	
					Industry	Construction	Services												
1	2=4 a 7	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18		
<b>11</b>		4 585	10 663	15 394	635	2 502	1 384	6 142	2.29	1.37	2.16	2.76	2.27	2.12	1 737	1 768	1 751	1 737	1 728
<b>12</b>		4 376	10 099	14 573	780	2 255	741	6 323	1.16	-3.62	1.23	1.26	1.48	1.08	1 738	1 765	1 753	1 736	1 730
<b>13</b>		4 589	10 265	14 069	644	2 335	868	6 419	0.53	2.50	0.61	0.55	0.55	0.51	1 740	1 777	1 753	1 737	1 732
<b>14</b>	P	5 048	10 191	14 286	742	2 329	848	6 273	0.50	-0.19	0.72	0.59	0.09	0.49	1 754	1 775	1 749	1 737	1 756
<b>15</b>	P	2 899	6 714	14 773	518	1 968	674	3 555	0.74	...	...	...	...	...	1 758	1 777	1 755	1 740	1 760
<b>14 Oct</b>	P	1 432	4 327	14 483	313	1 350	7	2 658	0.57	-0.19	0.70	0.58	0.79	0.55	1 756	1 779	1 755	1 735	1 755
<b>Nov</b>	P	1 576	4 418	14 483	313	1 369	7	2 729	0.57	-0.19	0.70	0.59	0.79	0.55	1 756	1 779	1 754	1 735	1 755
<b>Dec</b>	P	1 728	4 756	14 483	393	1 421	16	2 927	0.57	-0.19	0.68	0.58	0.63	0.54	1 758	1 779	1 755	1 737	1 756
<b>15 Jan</b>	P	343	1 035	14 394	40	371	26	597	0.63	1.44	0.99	0.59	0.50	0.64	1 754	1 781	1 755	1 714	1 754
<b>Feb</b>	P	493	1 632	14 394	241	527	26	839	0.67	1.44	0.80	0.68	0.50	0.64	1 757	1 781	1 753	1 714	1 754
<b>Mar</b>	P	654	2 027	14 394	241	634	26	1 126	0.69	1.44	0.80	0.73	0.50	0.64	1 759	1 781	1 754	1 714	1 759
<b>Apr</b>	P	783	2 413	14 762	270	643	26	1 474	0.71	0.63	0.81	0.73	0.50	0.69	1 756	1 778	1 754	1 714	1 754
<b>May</b>	P	926	2 708	14 762	276	675	176	1 580	0.73	0.63	0.81	0.72	1.31	0.66	1 757	1 779	1 753	1 746	1 757
<b>Jun</b>	P	1 064	2 930	14 762	276	710	250	1 693	0.73	0.63	0.81	0.73	1.10	0.67	1 758	1 779	1 754	1 744	1 759
<b>Jul</b>	P	1 225	4 203	14 949	337	896	322	2 649	0.74	0.52	0.79	0.68	0.99	0.72	1 760	1 781	1 756	1 743	1 761
<b>Aug</b>	P	1 329	4 759	14 949	351	1 241	460	2 707	0.74	0.52	0.80	0.74	0.87	0.71	1 760	1 781	1 758	1 741	1 762
<b>Sep</b>	P	1 673	5 164	14 949	361	1 301	492	3 011	0.75	0.52	0.80	0.74	0.85	0.73	1 758	1 781	1 757	1 741	1 759
<b>Oct</b>	P	1 971	5 584	14 989	441	1 463	511	3 169	0.75	...	0.83	0.75	0.84	0.73	1 758	1 781	1 756	1 741	1 759
<b>Nov</b>	P	2 159	5 853	14 989	483	1 511	572	3 287	0.75	...	0.80	0.76	0.82	0.73	1 759	1 781	1 756	1 740	1 760
<b>Dec</b>	P	2 268	6 485	14 989	492	1 830	666	3 497	0.74	...	0.80	0.76	0.79	0.71	1 759	1 781	1 755	1 740	1 761
<b>16 Jan</b>	P	830	3 130	...	154	1 172	3	1 801	1.08	...	0.91	1.14	0.59	1.06	1 757	1 769	1 758	1 736	1 756

a. The annual data include agreements registered after the end of the year and inflation-adjustment clauses. Consequently, the cumulative monthly data to December do not coincide with the annual data.

b. The information on the number of collective bargaining agreements registered in 2013 with economic effects in 2013 is not homogeneous with respect to that of the same period a year earlier.

**24. EMPLOYMENT AND WAGES**  
**E) Collective agreements, labour disputes and other labour statistics**

**24.24 Labour disputes and workforce reductions**

Ministerio de Empleo y Seguridad Social

	Labour disputes (a)(b)			Number of workers affected by workforce reductions											
	Number of strikes	Participants (thousands)	Days lost (thousands)	Total	collectives redundancies (c)					Suspension of contract and reduction of working hours (c)					
					Total	Agriculture	Industry	Construction	Services	Total	Agriculture	Industry	Construction	Services	
1	2	3	4	5	6	7	8	9	10	11	12	13	14		
<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>	878	324	1 290	483 313	82 876	407	26 861	11 473	44 135	400 437	3 745	226 152	38 969	131 571	
<b>13</b>	994	448	1 098	379 972	70 351	535	21 258	7 804	40 754	309 621	2 147	167 882	27 263	112 329	
<b>14</b>	777	217	621	159 566	35 875	407	9 916	3 131	22 421	123 691	1 655	67 276	11 661	43 099	
<b>14 J-D</b>	777	217	621	159 566	35 875	407	9 916	3 131	22 421	123 691	1 655	67 276	11 661	43 099	
<b>15 J-D</b>	P	...	...	100 515	24 582	301	6 477	1 608	16 186	75 943	1 347	43 593	6 047	24 956	
<b>14 Oct</b>	88	15	35	12 980	2 821	6	749	144	1 922	10 159	79	6 924	490	2 666	
<b>Nov</b>	84	48	57	9 601	2 103	79	642	36	1 346	7 498	219	4 414	621	2 244	
<b>Dec</b>	105	29	79	18 105	3 320	82	642	235	2 361	14 785	283	9 191	899	4 412	
<b>15 Jan</b>	75	18	59	9 115	2 329	168	750	247	1 164	6 786	201	3 787	678	2 120	
<b>Feb</b>	P	90	12	32	9 559	1 114	4	348	48	8 445	161	3 524	963	3 797	
<b>Mar</b>	P	99	13	26	8 930	2 121	2	761	265	6 809	142	3 486	884	2 297	
<b>Apr</b>	P	83	25	31	6 118	2 019	43	794	84	4 099	75	1 874	366	1 784	
<b>May</b>	P	87	37	82	8 576	2 331	-	340	309	6 245	25	3 576	587	2 057	
<b>Jun</b>	P	85	14	34	13 995	1 893	-	189	74	12 102	72	9 911	390	1 729	
<b>Jul</b>	P	78	15	32	9 013	3 161	19	1 222	160	5 852	103	3 542	509	1 698	
<b>Aug</b>	P	27	3	11	3 433	1 553	10	126	94	1 880	13	505	134	1 228	
<b>Sep</b>	P	45	12	26	5 078	600	20	131	19	4 478	59	3 129	291	999	
<b>Oct</b>	P	57	20	46	8 039	2 928	11	523	68	2 326	5 111	37	2 882	317	1 875
<b>Nov</b>	P	62	14	50	6 479	2 829	-	636	87	2 096	3 660	356	1 400	430	1 474
<b>Dec</b>	P	...	...	...	12 180	1 704	24	657	153	870	10 476	103	5 977	498	3 898

a. Not including data on the strike on 8 June 2010 in the general government sector and among non-permanent teaching staff in the non-university education sector, the strike on 22 May 2012 in the State and private education sector and the general strikes on 29 September 2010 and 29 March 2012.

b. Cumulative data had been adjusted. This process does not apply to the days lost, which are obtained by simply adding the days lost up.

The attendant methodology is available at [http://www.empleo.gob.es/estadisticas/hue/notas\\_metodologicas.pdf](http://www.empleo.gob.es/estadisticas/hue/notas_metodologicas.pdf)

b. To December 2008, NACE 1993; from January 2009, NACE 2009.

24. EMPLOYMENT AND WAGES  
F) Quarterly labour costs survey

24.25 Labour costs. Summary

Instituto Nacional de Estadística

Euro

		Per employee							Per hour worked				Memorandum item:		
		Labour costs							Labour costs		Wage costs		Severance payments	Statutory minimum wage for employees	
Total	Wage costs		Other non-wage costs				Total	Overtime	Total	Basic pay	Euro per day	Euro per month			
	Total	Basic pay	Total	Non-wage income	Compulsory contributions	Soc. Sec. subsidies and allowances									
													1	2	3
09	A	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	A	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	A	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	A	2 540	1 884	1 639	657	102	572	17	19.55	15.83	14.49	12.62	9 580	21.38	641.40
13	A	2 544	1 884	1 634	660	96	575	11	19.64	16.39	14.54	12.62	11 391	21.51	645.30
14	A	2 536	1 882	1 634	654	81	584	11	19.66	16.31	14.59	12.67	9 950	21.51	645.30
14	Q1-Q1 A	2 474	1 806	1 633	669	95	582	8	18.34	17.73	13.39	12.11	12 917	21.51	645.30
15	Q1-Q1 A	2 487	1 832	1 639	656	79	589	12	18.56	16.22	13.67	12.23	9 652	21.62	648.60
12	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
	Q3	2 461	1 801	1 641	659	93	576	9	20.30	16.16	14.86	13.54	11 939	21.51	645.30
	Q4	2 652	1 996	1 628	657	95	574	13	20.58	16.05	15.48	12.63	12 011	21.51	645.30
14	Q1	2 474	1 806	1 633	669	95	582	8	18.34	17.73	13.39	12.11	12 917	21.51	645.30
	Q2	2 581	1 930	1 632	651	78	583	10	19.67	16.47	14.71	12.44	9 217	21.51	645.30
	Q3	2 450	1 800	1 641	650	74	586	10	20.28	15.40	14.90	13.58	8 425	21.51	645.30
	Q4	2 639	1 992	1 629	647	78	585	15	20.34	15.64	15.35	12.55	9 238	21.51	645.30
15	Q1	2 487	1 832	1 639	656	79	589	12	18.56	16.22	13.67	12.23	9 652	21.62	648.60

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: agricultural 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	Basic pay	Total	Basic pay	Total	Basic pay	Total	Basic pay	
1	2	3	4	5	6	7	8	9	10	11	12	13		
09	A	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	A	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	A	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	A	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
13	A	2 544	3 006	2 702	2 443	1 884	1 634	2 214	1 860	1 883	1 613	1 820	1 591	374.3
14	A	2 536	3 045	2 696	2 429	1 882	1 634	2 248	1 893	1 895	1 628	1 812	1 585	374.8
14	Q1-Q1 A	2 474	2 935	2 573	2 380	1 806	1 633	2 128	1 888	1 732	1 623	1 749	1 585	379.8
15	Q1-Q1 A	2 487	2 927	2 544	2 401	1 832	1 639	2 141	1 892	1 749	1 634	1 779	1 591	...
12	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	377.4
	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	372.4
	Q3	2 461	2 918	2 549	2 366	1 801	1 641	2 126	1 871	1 757	1 606	1 742	1 599	373.9
	Q4	2 652	3 158	2 856	2 541	1 996	1 628	2 379	1 864	2 037	1 596	1 919	1 585	373.5
14	Q1	2 474	2 935	2 573	2 380	1 806	1 633	2 128	1 888	1 732	1 623	1 749	1 585	379.8
	Q2	2 581	3 095	2 803	2 469	1 930	1 632	2 300	1 891	2 014	1 637	1 854	1 583	371.1
	Q3	2 450	2 947	2 560	2 349	1 800	1 641	2 162	1 899	1 778	1 629	1 734	1 593	372.9
	Q4	2 639	3 203	2 849	2 518	1 992	1 629	2 401	1 894	2 058	1 625	1 910	1 579	375.4
15	Q1	2 487	2 927	2 544	2 401	1 832	1 639	2 141	1 892	1 749	1 634	1 779	1 591	...



**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>09</b>	A	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>	A	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>	A	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>	A	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>13</b>	A	14.54	15.19	10.22	16.08	16.33	11.37	13.19	13.28	11.28	14.33	15.11	10.12
<b>14</b>	A	14.59	15.29	10.21	16.19	16.48	10.88	13.24	13.35	10.84	14.36	15.18	10.16
<b>14</b>	Q1-Q1 A	13.39	13.96	9.61	14.49	14.70	10.24	11.67	11.75	9.72	13.28	13.97	9.57
<b>15</b>	Q1-Q1 A	13.67	14.29	9.67	14.64	14.88	10.18	11.70	11.77	10.16	13.61	14.37	9.62
<b>12</b>	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
	Q3	14.86	15.58	10.26	16.90	17.19	11.66	12.88	12.97	11.01	14.61	15.46	10.15
	Q4	15.48	16.20	10.81	17.24	17.50	12.33	14.49	14.60	12.29	15.20	16.04	10.68
<b>14</b>	Q1	13.39	13.96	9.61	14.49	14.70	10.24	11.67	11.75	9.72	13.28	13.97	9.57
	Q2	14.71	15.43	10.23	16.15	16.43	10.85	13.92	14.04	11.26	14.47	15.31	10.17
	Q3	14.90	15.67	10.33	16.95	17.27	11.24	12.98	13.10	10.57	14.64	15.53	10.26
	Q4	15.35	16.11	10.68	17.15	17.51	11.19	14.40	14.52	11.81	15.05	15.92	10.62
<b>15</b>	Q1	13.67	14.29	9.67	14.64	14.88	10.18	11.70	11.77	10.16	13.61	14.37	9.62

**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 effective

		Total branches of activity				Industry			Construction			Services				
		Of which		Full-time	Part-time	Total	Full-time	Part-time	Total	Full-time	Part-time	Total	Full-time	Part-time		
		Total	Overtime												1	2
<b>09</b>	A	133	0.62	144	74	136	141	70	145	149	73	130	144	75		
<b>10</b>	A	132	0.64	145	76	138	144	73	145	149	75	129	144	76		
<b>11</b>	A	131	0.62	144	76	138	144	77	144	149	75	128	144	76		
<b>12</b>	A	130	0.53	144	76	138	143	76	142	148	75	128	144	76		
<b>13</b>	A	130	0.51	145	77	138	144	78	143	149	75	127	145	77		
<b>14</b>	A	129	0.56	145	77	139	145	80	143	150	73	126	144	77		
<b>14</b>	Q1-Q1 A	135	0.50	152	77	147	154	80	148	155	72	132	152	77		
<b>15</b>	Q1-Q1 A	134	0.52	151	78	146	153	81	150	156	78	131	150	77		
<b>12</b>	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		
	Q3	121	0.54	134	76	126	131	74	136	142	73	119	133	77		
	Q4	129	0.54	145	76	138	144	78	141	147	72	126	144	76		
<b>14</b>	Q1	135	0.50	152	77	147	154	80	148	155	72	132	152	77		
	Q2	131	0.51	148	78	142	149	81	145	151	72	128	147	78		
	Q3	121	0.62	134	76	128	133	76	137	143	73	119	133	77		
	Q4	130	0.62	146	77	140	146	84	143	149	74	127	146	77		
<b>15</b>	Q1	134	0.52	151	78	146	153	81	150	156	78	131	150	77		



## 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
13	A	103.9	105.2	112.4	100.3	106.0	101.8	110.7	105.2	92.5	101.4	113.3	101.4	104.4
14	A	103.7	104.8	114.0	100.4	107.4	101.3	110.8	104.2	86.9	100.0	115.3	101.9	105.5
15	A	103.2	106.0	115.5	100.8	105.2	101.0	111.0	99.6	85.3	99.7	116.5	102.7	107.1
13		104.6	105.4	113.7	109.2	106.9	102.0	110.8	104.9	90.1	100.9	114.9	101.0	104.4
14		103.5	105.1	114.1	109.4	106.7	101.4	110.6	99.1	85.0	99.7	116.3	101.6	105.7
15		103.5	107.0	115.6	110.0	104.2	101.5	111.1	96.4	85.4	99.9	116.9	102.6	107.4
14	Oct	104.2	105.2	114.3	106.3	108.3	101.2	110.8	103.8	85.0	98.9	116.2	102.0	105.6
	Nov	104.1	105.1	114.3	111.7	106.9	101.4	110.7	102.6	85.0	98.1	116.3	101.5	105.6
	Dec	103.5	105.1	114.1	109.4	106.7	101.4	110.6	99.1	85.0	99.7	116.3	101.6	105.7
15	Jan	101.8	105.3	114.7	92.8	107.0	100.7	110.7	96.4	84.6	98.1	116.3	101.3	106.5
	Feb	102.0	105.6	115.4	91.2	105.6	100.7	110.9	98.6	84.6	98.6	116.3	101.5	106.8
	Mar	102.7	105.1	115.6	95.2	105.5	100.8	111.0	100.7	84.6	99.4	116.3	101.9	106.8
	Apr	103.6	105.0	115.5	105.2	105.6	101.1	110.9	101.3	84.5	99.9	116.3	102.5	106.9
	May	104.1	105.6	115.6	107.9	105.1	101.3	110.9	102.7	85.8	99.0	116.3	102.7	107.0
	Jun	104.4	106.1	115.6	106.6	106.1	101.4	110.9	102.7	85.8	99.7	116.3	103.1	107.4
	Jul	103.4	105.7	115.6	92.9	106.5	100.7	111.0	102.1	85.8	101.6	116.3	103.7	107.3
	Aug	103.1	106.4	115.6	91.7	105.1	100.7	110.9	99.8	85.8	102.3	116.3	104.6	107.3
	Sep	102.8	106.5	115.7	96.2	103.8	100.9	111.0	98.4	85.8	99.9	116.6	103.4	107.3
	Oct	103.4	107.1	115.7	106.9	103.4	101.2	111.1	97.9	85.5	99.0	116.9	103.1	107.4
	Nov	103.8	106.9	115.7	112.3	104.1	101.4	111.1	97.9	85.4	98.8	116.9	102.5	107.4
	Dec	103.5	107.0	115.6	110.0	104.2	101.5	111.1	96.4	85.4	99.9	116.9	102.6	107.4
16	Jan	101.5	107.6	115.6	93.2	100.6	100.8	110.3	94.6	85.6	98.0	116.9	102.6	108.1

## 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	A	103.9	106.1	105.9	106.2	103.3	103.6	108.9	101.4	103.0	103.3	103.0	102.3	98.0	108.9
14	A	103.7	106.0	104.6	106.6	103.1	103.1	108.0	101.0	103.1	103.2	103.1	102.3	96.6	108.0
15	A	103.2	107.3	106.4	107.6	102.1	100.3	98.3	101.3	103.8	103.9	103.7	102.8	97.0	98.3
13		104.6	106.5	105.4	107.0	104.0	105.4	109.3	103.8	102.7	104.0	103.8	103.2	97.5	109.3
14		103.5	106.3	105.0	106.8	102.7	102.4	100.0	103.5	103.0	103.9	103.9	103.2	96.7	100.0
15		103.5	108.1	107.6	108.3	102.3	100.5	92.6	104.2	103.9	105.0	104.8	104.1	97.8	92.6
14	Oct	104.2	106.4	105.7	106.6	103.6	104.2	108.2	102.6	102.9	103.6	103.5	102.8	96.6	108.2
	Nov	104.1	106.3	105.3	106.8	103.5	104.3	105.1	104.1	102.6	104.0	103.9	103.2	96.6	105.1
	Dec	103.5	106.3	105.0	106.8	102.7	102.4	100.0	103.5	103.0	103.9	103.9	103.2	96.7	100.0
15	Jan	101.8	106.6	105.5	107.0	100.5	98.1	96.7	98.8	102.8	102.5	102.3	101.2	96.3	96.7
	Feb	102.0	106.9	106.3	107.2	100.7	98.3	98.1	98.4	103.0	102.5	102.2	101.2	96.4	98.1
	Mar	102.7	106.5	104.7	107.3	101.7	100.0	100.8	99.5	103.3	102.9	102.8	101.8	96.5	100.8
	Apr	103.6	106.4	104.2	107.4	102.9	102.1	101.3	102.4	103.6	103.9	103.9	101.9	96.8	101.3
	May	104.1	106.9	105.6	107.4	103.4	103.0	102.4	103.3	103.6	104.3	104.2	103.5	97.1	102.4
	Jun	104.4	107.4	106.9	107.5	103.6	103.1	103.1	103.1	104.0	104.5	104.3	103.7	97.3	103.1
	Jul	103.4	107.0	105.6	107.6	102.5	100.2	102.5	99.0	104.6	103.5	103.4	102.4	96.9	102.5
	Aug	103.1	107.7	107.4	107.7	101.8	98.5	98.1	98.7	105.0	103.8	103.5	102.5	96.9	98.1
	Sep	102.8	107.7	107.2	108.0	101.4	98.5	95.2	100.1	104.2	103.8	103.5	102.6	97.1	95.2
	Oct	103.4	108.3	108.6	108.1	102.1	100.3	94.0	103.2	103.9	104.7	104.4	103.6	97.6	94.0
	Nov	103.8	108.1	107.7	108.2	102.6	101.5	94.6	104.8	103.7	105.1	104.9	104.1	97.7	94.6
	Dec	103.5	108.1	107.6	108.3	102.3	100.5	92.6	104.2	103.9	105.0	104.8	104.1	97.8	92.6
16	Jan	101.5	108.6	108.9	108.5	99.6	95.2	86.8	99.2	103.9	103.6	103.2	102.0	97.2	86.8

## 25. PRICES

## 25.3 Summary table

## B) Producer price index

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		
10	A	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
11	A	106.9	101.5	106.5	110.2	102.7	115.3	101.0	107.2	102.7	101.0	103.0
12	A	111.0	102.4	109.3	120.8	106.7	126.4	101.5	108.7	105.2	101.9	105.7
13	A	111.7	102.8	109.3	124.8	112.3	127.1	101.4	108.2	107.5	102.0	108.3
14	A	110.2	103.0	107.8	122.3	115.4	123.1	101.7	106.6	107.0	102.5	107.7
15	A P	107.9	102.3	105.5	120.1	116.6	112.3	102.5	105.8	108.2	102.8	109.0
15	J-J	A	107.4	102.7	104.1	124.0	116.3	111.4	102.1	105.6	107.7	102.6
16	J-J	A P	102.8	101.1	101.7	107.3	117.3	94.6	102.8	103.8	108.2	103.5
14	Oct		110.3	102.9	107.6	125.0	115.4	123.7	101.9	106.6	107.1	102.8
	Nov		109.1	103.0	106.9	119.9	115.7	118.6	101.8	106.3	107.1	102.7
	Dec		107.9	102.3	105.3	121.1	115.9	113.8	101.9	105.9	107.3	102.7
15	Jan		107.4	102.7	104.1	124.0	116.3	111.4	102.1	105.6	107.7	102.6
	Feb		107.7	103.1	105.4	118.6	116.2	112.5	102.1	105.4	107.8	102.6
	Mar		108.1	102.6	106.2	117.7	116.6	113.6	102.1	106.0	107.9	102.7
	Apr		108.6	102.6	106.8	117.9	116.6	114.7	102.2	106.6	108.0	102.7
	May		109.0	103.1	107.4	117.2	116.4	115.6	102.5	106.9	108.2	102.7
	Jun		110.0	102.5	107.3	124.1	116.5	119.3	102.6	106.9	108.2	102.6
	Jul		110.1	102.2	106.8	127.4	116.5	119.6	102.6	106.7	108.5	102.7
	Aug		108.2	102.1	105.6	121.5	116.6	112.2	102.7	106.2	108.9	102.9
	Sep		107.2	102.2	104.9	118.7	116.5	108.9	102.9	105.6	108.7	102.9
	Oct		106.4	101.9	104.3	116.9	116.7	107.1	102.7	105.0	108.3	102.9
	Nov	P	106.3	101.4	103.9	117.6	116.9	107.5	102.7	104.4	108.1	103.0
	Dec	P	105.5	101.3	102.8	119.1	117.0	104.9	102.8	104.2	108.0	103.1
16	Jan	P	102.8	101.1	101.7	107.3	117.3	94.6	102.8	103.8	108.2	103.5

## 25. PRICES

## 25.4 Breakdown by industry (NACE 2009)

## B) Producer price index

## 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			
10	A	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
11	A	101.5	104.7	100.9	106.5	106.3	102.3	104.2	104.7	99.9	99.9	102.3
12	A	102.4	110.7	100.8	109.3	110.8	104.9	110.2	105.1	100.0	100.0	103.6
13	A	102.8	107.3	102.4	109.3	114.2	108.0	114.7	105.6	98.9	98.9	105.3
14	A	103.0	110.5	102.3	107.8	111.6	108.3	117.5	106.0	98.5	98.5	106.2
15	A P	102.3	107.6	102.4	105.5	112.7	109.1	120.2	106.1	99.4	99.4	106.6
15	J-J	A	102.7	107.6	102.8	104.1	112.1	109.4	120.1	105.8	99.0	106.4
16	J-J	A P	101.1	108.6	101.9	101.7	112.1	109.3	120.8	106.1	99.3	107.0
14	Oct		102.9	112.8	101.9	107.6	111.1	108.1	118.3	105.9	99.0	106.7
	Nov		103.0	111.0	102.2	106.9	111.2	108.1	118.3	105.7	99.0	106.5
	Dec		102.3	109.5	101.7	105.3	111.5	108.2	118.3	105.7	99.1	106.6
15	Jan		102.7	107.6	102.8	104.1	112.1	109.4	120.1	105.8	99.0	106.4
	Feb		103.1	111.4	102.6	105.4	112.1	109.4	120.1	105.8	99.5	106.4
	Mar		102.6	107.8	102.2	106.2	112.3	109.4	120.1	106.0	99.2	106.5
	Apr		102.6	109.1	101.9	106.8	112.6	109.6	120.1	105.9	98.7	106.4
	May		103.1	108.7	102.6	107.4	112.7	108.9	120.1	106.6	99.4	106.4
	Jun		102.5	107.6	102.5	107.3	112.9	108.9	120.1	106.0	99.4	106.5
	Jul		102.2	106.4	102.3	106.8	113.5	108.9	120.1	105.7	99.7	106.6
	Aug		102.1	107.6	102.3	105.6	114.0	108.9	120.3	106.4	99.6	106.5
	Sep		102.2	107.9	102.3	104.9	113.5	108.9	120.4	106.2	99.7	106.8
	Oct		101.9	106.4	102.3	104.3	112.8	108.8	120.4	106.3	99.6	106.8
	Nov	P	101.4	105.3	102.1	103.9	112.1	109.0	120.4	106.1	99.9	107.0
	Dec	P	101.3	105.5	102.4	102.8	111.9	109.2	120.4	106.1	99.5	107.0
16	Jan	P	101.1	108.6	101.9	101.7	112.1	109.3	120.8	106.1	99.3	107.0

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
10	A	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
11	A	101.9	105.7	101.5	126.8	109.0	98.9	105.1	101.4	113.2	101.7
12	A	103.2	105.5	103.7	140.3	113.1	98.2	107.0	102.0	109.3	102.3
13	A	103.8	104.9	105.8	133.4	113.6	98.4	108.5	102.1	103.7	101.9
14	A	104.3	104.4	105.4	124.3	112.5	99.7	108.3	102.0	101.3	101.4
15	A P	105.4	105.9	107.4	94.0	110.2	100.5	108.3	102.2	99.2	101.4
15	J-J	104.8	104.5	106.4	84.6	108.1	100.0	107.8	102.5	101.1	101.5
16	J-J	105.7	106.1	108.7	65.1	108.2	101.0	108.3	101.9	90.0	100.6
14	Oct	104.6	104.0	106.3	120.7	112.9	99.9	108.4	102.4	103.1	101.4
	Nov	105.0	104.1	105.8	114.6	111.7	99.9	108.3	102.3	102.3	101.4
	Dec	104.5	104.2	106.5	96.5	110.0	100.0	108.3	102.1	102.1	101.5
15	Jan	104.8	104.5	106.4	84.6	108.1	100.0	107.8	102.5	101.1	101.5
	Feb	105.0	104.5	107.5	97.3	107.1	100.4	107.4	102.2	101.6	101.4
	Mar	105.1	105.0	107.7	102.0	108.5	100.2	107.6	102.5	103.0	101.7
	Apr	105.3	106.0	107.7	104.8	110.5	100.2	107.7	102.4	103.8	101.7
	May	105.3	106.1	107.5	108.8	112.2	100.4	108.3	102.5	103.7	101.3
	Jun	105.7	106.4	107.0	107.4	113.5	100.2	108.5	102.5	101.8	101.5
	Jul	105.5	106.1	106.7	102.5	113.6	100.3	109.0	102.4	100.4	101.4
	Aug	105.6	105.9	106.9	91.1	112.4	100.6	109.2	102.2	98.4	101.4
	Sep	105.5	106.7	107.1	86.7	110.3	100.8	109.1	102.1	97.4	101.5
	Oct	105.7	106.5	106.9	84.4	109.2	100.6	108.6	101.8	95.3	101.3
	Nov	105.7	106.4	108.6	84.4	108.3	100.8	108.5	102.0	92.4	100.8
	Dec	105.5	106.4	109.1	74.0	108.7	101.1	108.4	101.9	91.1	100.9
16	Jan	105.7	106.1	108.7	65.1	108.2	101.0	108.3	101.9	90.0	100.6

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		
10	A	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
11	A	98.6	103.9	100.8	101.0	100.6	100.9	102.8	110.2	102.7
12	A	96.4	106.3	101.7	101.5	100.9	102.0	104.0	120.8	106.7
13	A	91.6	106.2	102.3	101.3	100.3	102.8	104.6	124.8	112.3
14	A	87.9	105.7	103.2	101.1	100.7	103.4	104.7	122.3	115.4
15	A P	86.9	105.5	103.6	101.3	105.6	104.0	105.9	120.1	116.6
15	J-J	86.9	105.9	103.4	101.2	101.7	103.7	105.2	124.0	116.3
16	J-J	87.0	105.2	103.9	101.3	108.6	104.7	104.5	107.3	117.3
14	Oct	87.0	105.7	103.4	101.1	101.6	103.7	104.9	125.0	115.4
	Nov	87.1	105.8	103.3	101.1	101.2	103.7	104.3	119.9	115.7
	Dec	87.1	105.6	103.2	101.2	101.1	103.6	104.8	121.1	115.9
15	Jan	86.9	105.9	103.4	101.2	101.7	103.7	105.2	124.0	116.3
	Feb	86.9	106.0	103.6	101.3	101.7	103.8	105.4	118.6	116.2
	Mar	86.8	106.0	103.6	101.3	102.0	103.9	106.1	117.7	116.6
	Apr	86.8	106.3	103.6	101.3	102.9	103.9	106.1	117.9	116.6
	May	86.9	105.6	103.5	101.3	106.3	103.8	106.1	117.2	116.4
	Jun	86.8	105.9	103.5	101.2	106.7	103.7	106.5	124.1	116.5
	Jul	86.9	105.2	103.6	101.3	107.4	103.9	106.3	127.4	116.5
	Aug	86.8	105.1	103.7	101.3	107.3	104.1	106.1	121.5	116.6
	Sep	86.9	104.9	103.6	101.3	109.0	104.2	106.0	118.7	116.5
	Oct	86.8	105.1	103.5	101.3	107.8	104.2	106.0	116.9	116.7
	Nov	86.9	105.3	103.7	101.3	107.8	104.2	106.1	117.6	116.9
	Dec	86.9	104.7	103.6	101.5	107.4	104.3	105.4	119.1	117.0
16	Jan	87.0	105.2	103.9	101.3	108.6	104.7	104.5	107.3	117.3

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	Of which		Of which					Andalucía	Castilla-León	Cataluña	Comunidad Valenciana	Galicia	Madrid
					Total	Inputs	Total	Inputs									
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16		
09	A	99.1	100.2	98.6	99.2	98.6	99.0	98.5	1 917	1 923	1 911	1 614	1 397	2 303	1 542	1 452	2 665
10	A	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	A	104.3	102.7	105.0	103.9	104.5	105.3	106.2	1 740	1 758	1 729	1 441	1 305	2 099	1 357	1 394	2 317
12	A	104.8	104.3	104.9	104.3	104.3	106.0	106.5	1 588	1 627	1 575	1 289	1 218	1 878	1 213	1 264	2 079
13	A	104.1	104.7	103.6	103.7	103.1	104.9	105.0	1 495	1 559	1 474	1 209	1 119	1 698	1 143	1 210	2 023
14	A	103.8	105.0	103.1	103.6	102.6	104.6	104.4	1 459	1 521	1 437	1 211	1 062	1 663	1 122	1 179	2 015
14	Q1-Q4 M	103.8	105.0	103.1	103.6	102.6	104.6	104.4	1 459	1 521	1 437	1 211	1 062	1 663	1 122	1 179	2 015
15	Q1-Q4 M	102.8	104.3	101.9	102.7	101.7	103.0	102.5	1 475	...	...	1 224	1 058	1 685	1 138	1 178	2 075
12	Q4	104.0	103.4	104.2	103.6	103.7	105.1	105.6	1 531	1 588	1 515	1 289	1 203	1 811	1 149	1 204	1 981
13	Q1	104.5	104.3	104.4	104.1	103.9	105.5	105.9	1 516	1 570	1 500	1 285	1 161	1 753	1 143	1 208	1 999
	Q2	104.0	104.3	103.7	103.6	103.2	105.0	105.2	1 503	1 567	1 480	1 259	1 128	1 692	1 145	1 218	2 027
	Q3	103.8	104.9	103.1	103.5	102.6	104.5	104.3	1 495	1 564	1 473	1 238	1 101	1 681	1 154	1 205	2 043
	Q4	104.0	105.1	103.3	103.7	102.8	104.7	104.6	1 467	1 537	1 445	1 209	1 086	1 666	1 128	1 210	2 022
14	Q1	104.0	105.1	103.2	103.7	102.7	104.8	104.6	1 459	1 523	1 437	1 208	1 084	1 658	1 115	1 195	2 011
	Q2	104.1	105.5	103.2	103.8	102.7	104.8	104.6	1 459	1 524	1 437	1 207	1 061	1 658	1 123	1 177	2 008
	Q3	104.0	105.6	103.1	103.8	102.7	104.7	104.4	1 456	1 519	1 434	1 206	1 058	1 663	1 116	1 167	2 006
	Q4	103.3	103.9	102.9	103.0	102.5	104.1	104.1	1 463	1 518	1 441	1 211	1 046	1 671	1 135	1 177	2 033
15	Q1	102.9	103.5	102.5	102.7	102.2	103.4	103.3	1 458	...	...	1 208	1 043	1 655	1 123	1 167	2 044
	Q2	103.5	104.6	102.9	103.4	102.6	103.9	103.6	1 477	...	...	1 213	1 051	1 681	1 140	1 180	2 078
	Q3	103.2	105.1	102.1	103.1	101.8	103.5	102.9	1 476	...	...	1 219	1 063	1 682	1 140	1 180	2 076
	Q4	101.5	104.0	100.1	101.6	100.1	101.2	100.2	1 490	...	...	1 224	1 073	1 721	1 151	1 187	2 102

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					Forestry products	Animal products			Goods and regular services				Investment goods			
		Agricultural produce						Total	Live-stock	Live-stock products	Of which				Total	Machinery and other goods	Investment work	
		Total	Of which			Fertiliser					Energy and lubricants							
1	2	3	4	5	6		7	8	9	10		11	12	13	14	15	16	17
10	A	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	A	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	A	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
13	A	114.6	108.0	108.7	143.6	87.1	111.7	77.6	124.6	127.3	116.7	139.5	142.8	163.7	161.5	125.6	124.6	127.0
13	J-D	114.6	108.0	108.7	143.6	87.1	111.7	77.6	124.6	127.3	116.7	139.5	142.8	163.7	161.5	125.6	124.6	127.0
14	J-D	106.5	95.9	96.3	133.2	77.5	103.2	75.5	122.7	122.7	122.7	134.3	131.3	155.7	159.6	127.6	127.4	127.8
13	Dec	117.6	112.7	113.5	130.3	144.5	93.0	77.7	124.9	124.6	125.8	134.5	133.6	154.7	161.2	127.6	127.7	127.5
14	Jan	107.3	95.2	95.8	132.6	101.7	95.3	74.2	123.0	121.7	126.9	134.6	133.8	153.7	161.1	128.1	128.3	127.8
	Feb	108.1	95.1	95.7	130.3	88.0	96.9	74.0	123.0	121.6	127.3	135.4	133.1	155.8	161.5	128.1	128.3	127.8
	Mar	110.0	97.1	97.8	132.6	100.1	93.2	75.5	124.6	123.5	127.7	135.8	133.5	158.3	161.1	128.0	128.2	127.8
	Apr	112.0	98.3	99.0	134.9	89.7	92.0	74.2	127.5	128.7	124.0	135.8	133.7	157.9	160.3	127.4	127.1	127.8
	May	111.0	97.6	98.2	133.3	84.0	109.3	74.9	127.9	130.2	121.4	135.4	133.2	156.3	159.1	127.6	127.4	127.8
	Jun	111.7	98.9	99.5	148.9	77.8	111.5	75.0	127.7	130.0	121.1	135.1	133.0	154.6	159.2	127.7	127.6	127.8
	Jul	96.5	80.3	80.4	140.5	46.7	100.4	76.0	126.2	128.1	120.5	134.8	131.7	153.6	161.8	127.2	126.6	127.9
	Aug	97.6	83.0	83.1	129.3	48.9	103.4	77.0	124.6	126.4	119.4	134.4	130.4	153.9	162.7	127.2	126.6	127.9
	Sep	107.0	99.5	99.9	128.1	73.6	113.2	76.2	121.3	121.7	120.3	133.8	129.2	154.9	161.6	127.2	126.7	127.9
	Oct	P	107.4	103.3	103.8	128.2	98.0	110.6	76.6	115.9	114.8	119.4	132.2	127.5	155.7	157.8	127.6	127.3
	Nov	P	107.8	103.6	104.1	134.2	102.6	102.8	76.5	115.4	113.2	121.5	132.3	127.8	156.2	158.8	127.6	127.4
	Dec	P	106.7	101.0	101.6	133.7	88.0	93.9	76.1	115.4	113.0	122.4	131.8	128.9	157.4	149.8	127.6	127.3

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 the 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, IFM

National currency (b)

OECD	European Union								Brazil	China	United States	India	Japan	Russia
	Total EU	Euro area	Spain	Germany	France	Netherlands	Italy	United Kingdom						
2005 bi-llions	2010 bi-llions	2010 bi-llions	2010 bi-llions	2010 bi-llions	2010 bi-llions	2010 bi-llions	2010 bi-llions	2010 bi-llions	1995 bi-llions	2010 bi-llions	2009 bi-llions	2005 bi-llions	2005 tri-llions	2008 bi-llions
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
<b>09</b>	41 662	12 253	9 286	1 079	2 458	1 939	618	1 573	1 486	3 333	34 643	14 419	60 460	471 38 807
<b>10</b>	43 415	12 785	9 536	1 081	2 574	1 997	631	1 604	1 556	3 886	40 658	14 965	73 605	483 46 309
<b>11</b>	45 305	13 175	9 795	1 070	2 699	2 058	643	1 639	1 619	4 374	48 086	15 518	85 747	472 55 967
<b>12</b>	46 666	13 434	9 835	1 043	2 756	2 086	645	1 614	1 665	4 806	53 475	16 155	96 812	476 62 177
<b>13</b>	48 095	13 556	9 938	1 031	2 825	2 118	651	1 607	1 735	5 317	58 974	16 663	110 028	479 66 190
<b>14</b>	49 567	13 966	10 114	1 041	2 920	2 134	663	1 615	1 817	5 687	64 080	17 348	123 043	487 71 407
<b>12 Q2</b>	11 634	3 348	2 458	261	687	520	162	405	412	1 184	...	4 031	23 861	119 15 433
<b>Q3</b>	11 705	3 383	2 461	261	692	523	161	403	419	1 221	...	4 057	24 614	118 15 669
<b>Q4</b>	11 760	3 372	2 460	258	693	524	162	401	421	1 239	...	4 074	25 233	118 15 993
<b>13 Q1</b>	11 869	3 357	2 465	258	695	526	162	401	426	1 275	...	4 110	26 178	119 16 124
<b>Q2</b>	11 958	3 380	2 482	258	705	531	162	401	430	1 325	...	4 132	26 971	120 16 342
<b>Q3</b>	12 081	3 396	2 491	257	709	530	163	402	438	1 344	...	4 182	28 022	120 16 774
<b>Q4</b>	12 187	3 423	2 501	258	716	531	163	403	441	1 372	...	4 239	28 857	120 16 951
<b>14 Q1</b>	12 241	3 449	2 514	258	724	532	164	404	447	1 401	...	4 246	29 601	122 17 139
<b>Q2</b>	12 342	3 474	2 518	259	727	532	165	403	453	1 408	...	4 318	30 555	122 17 908
<b>Q3</b>	12 456	3 508	2 533	261	730	534	166	403	458	1 431	...	4 381	31 777	121 17 987
<b>Q4</b>	12 528	3 534	2 550	263	738	536	168	404	459	1 447	...	4 404	31 110	122 18 373
<b>15 Q1</b>	12 609	3 604	2 572	266	746	543	168	406	461	1 464	...	4 412	31 969	124 18 371
<b>Q2</b>	12 765	3 656	2 591	269	754	544	170	407	465	1 466	...	4 478	33 086	125 18 160
<b>Q3</b>	...	3 679	2 607	272	757	547	171	410	468	1 479	...	4 515	33 823	125 18 553
<b>Q4</b>	...	...	...	...	...	550	...	...	...	...	...	4 532	...	...

(a) Seasonally adjusted series. In the case of countries, except Switzerland, the series are also adjusted for the calendar effect.

(b) The data for the OECD area is in USD and the data for the EU-28 aggregate is in euros. The data for the euro area countries up to 1998 Q4 have been obtained applying the irrevocable euro conversion rates to the national currency series. As the euro area aggregate for that period has been obtained applying the respective exchange rates in ECU to the national currency series, this aggregate is not equal to the sum of the constituent countries.

26. INTERNATIONAL ECONOMY  
A) Macroeconomic aggregates

26.2 Gross domestic product at constant prices (a)

OECD, EUROSTAT, IFM

National currencies (b)

OECD	European Union								Brazil	China	United States	India	Japan	Russia
	Total EU	Euro area	Spain	Germany	France	Netherlands	Italy	United Kingdom						
2005 bi-llions	2010 bi-llions	2010 bi-llions	2010 bi-llions	2010 bi-llions	2010 bi-llions	2010 bi-llions	2010 bi-llions	2010 bi-llions	1995 bi-llions	2010 bi-llions	2009 bi-llions	2005 bi-llions	2005 tri-llions	2008 bi-llions
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
<b>09</b>	42 147	12 533	9 349	1 081	2 477	1 960	623	1 578	1 532	1 048	36 751	14 419	73 131	489 38 368
<b>10</b>	43 410	12 785	9 536	1 081	2 575	1 997	631	1 604	1 556	1 127	40 658	14 784	81 183	513 39 952
<b>11</b>	44 259	13 015	9 692	1 070	2 670	2 039	642	1 616	1 586	1 171	44 514	15 021	87 378	511 41 651
<b>12</b>	44 827	12 959	9 612	1 042	2 687	2 043	635	1 569	1 605	1 194	47 964	15 355	91 594	519 43 048
<b>13</b>	45 366	12 993	9 588	1 025	2 698	2 058	632	1 542	1 640	1 230	51 650	15 583	97 478	526 43 624
<b>14</b>	46 202	13 171	9 673	1 039	2 740	2 062	639	1 536	1 686	1 231	55 404	15 962	104 531	526 43 851
<b>12 Q2</b>	11 209	3 240	2 405	261	672	510	159	393	399	297	...	3 841	22 736	130 10 764
<b>Q3</b>	11 216	3 241	2 402	260	673	511	159	391	403	301	...	3 845	23 011	129 10 791
<b>Q4</b>	11 214	3 230	2 392	257	670	511	157	389	403	302	...	3 846	23 368	129 10 796
<b>13 Q1</b>	11 256	3 229	2 386	256	668	512	158	386	406	303	...	3 864	23 692	131 10 855
<b>Q2</b>	11 304	3 242	2 395	256	674	516	157	385	408	308	...	3 875	24 216	132 10 880
<b>Q3</b>	11 372	3 255	2 401	256	677	515	158	385	412	310	...	3 904	24 544	132 10 926
<b>Q4</b>	11 435	3 266	2 406	257	679	516	159	385	414	309	...	3 940	25 026	132 10 963
<b>14 Q1</b>	11 470	3 277	2 411	257	684	515	158	385	417	311	...	3 931	25 426	134 10 979
<b>Q2</b>	11 515	3 285	2 413	259	683	515	159	384	420	307	...	3 975	25 889	131 11 032
<b>Q3</b>	11 578	3 297	2 420	260	685	516	160	384	423	307	...	4 017	26 430	130 10 961
<b>Q4</b>	11 639	3 313	2 429	262	689	516	161	384	426	307	...	4 038	26 786	131 10 879
<b>15 Q1</b>	11 696	3 332	2 442	264	691	520	162	385	428	304	...	4 044	27 335	132 10 753
<b>Q2</b>	11 765	3 347	2 451	267	694	520	163	386	430	298	...	4 083	27 786	132 10 612
<b>Q3</b>	11 824	3 360	2 458	269	696	522	163	387	432	293	...	4 104	28 311	132 10 551
<b>Q4</b>	...	3 371	2 465	...	...	523	...	...	434	...	...	4 111	...	...

(a) Seasonally adjusted series. In the case of countries, the series are also adjusted for the calendar effect.

(b) The data for the OECD area is in USD and the data for the EU-28 aggregate is in euros. The data for the euro area countries up to 1998 Q4 have been obtained applying the irrevocable euro conversion rates to the national currency series. As the euro area aggregate for that period has been obtained applying the respective exchange rates in ECU to the national currency series, this aggregate is not equal to the sum of the constituent countries.

26. INTERNATIONAL ECONOMY  
B) Prices and labour market

26.11 Consumer price index

OECD 2010 = 100

	OECD	European Union								Canada	United States	Japan	Korea	Switzerland
		Spain	Germany	France	Netherlands	Italy	Poland	United Kingdom	Sweden					
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
<b>10</b>	A	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>11</b>	A	102.9	103.2	102.1	102.1	102.3	102.8	104.2	104.5	103.0	102.9	103.2	99.7	104.0
<b>12</b>	A	105.2	105.7	104.1	104.1	104.9	105.9	107.9	107.4	103.9	104.5	105.3	99.7	106.3
<b>13</b>	A	106.9	107.2	105.7	105.0	107.5	107.2	109.0	110.2	103.8	105.5	106.8	100.0	107.7
<b>14</b>	A	108.7	107.0	106.7	105.5	108.5	107.5	109.1	111.8	103.6	107.5	108.6	102.8	109.1
<b>15</b>	A	109.4	106.5	106.9	105.6	109.2	107.5	108.1	111.8	103.6	108.7	108.7	103.6	109.8
<b>14</b>	Ago	109.1	106.8	107.0	105.9	109.2	107.7	108.8	112.1	103.6	107.9	109.1	103.7	109.5
	Sep	109.2	107.0	107.0	105.5	109.1	107.3	108.8	112.2	103.8	108.0	109.2	103.9	109.4
	Oct	109.2	107.5	106.7	105.5	109.0	107.4	108.8	112.3	103.8	108.1	108.9	103.6	109.1
	Nov	108.9	107.4	106.7	105.4	108.4	107.2	108.6	112.0	103.7	107.7	108.3	103.2	108.9
	Dic	108.6	106.8	106.7	105.5	108.2	107.2	108.3	112.0	103.8	106.9	107.7	103.3	108.8
<b>15</b>	Ene	108.1	105.1	105.6	104.4	107.2	106.8	108.1	111.0	102.7	106.7	107.2	103.1	109.4
	Feb	108.5	105.3	106.5	105.1	107.8	107.2	108.0	111.3	103.5	107.7	107.6	102.9	109.4
	Mar	109.0	106.0	107.0	105.8	108.9	107.3	108.2	111.5	103.5	108.4	108.3	103.3	109.4
	Abr	109.3	106.9	107.0	105.9	109.6	107.5	108.6	111.8	103.5	108.4	108.5	103.7	109.5
	May	109.7	107.4	107.1	106.1	109.9	107.6	108.6	112.0	103.9	109.0	109.1	104.0	109.8
	Jun	109.8	107.7	107.0	106.1	109.5	107.8	108.6	112.0	103.6	109.2	109.4	103.8	109.9
	Jul	109.8	106.7	107.2	105.6	110.4	107.7	108.5	111.8	103.6	109.3	109.4	103.7	110.1
	Ago	109.8	106.4	107.2	106.0	110.0	107.9	108.1	112.2	103.4	109.3	109.3	103.9	110.2
	Sep	109.7	106.0	107.0	105.5	109.8	107.5	107.7	112.0	103.8	109.1	109.1	103.9	110.1
	Oct	109.8	106.7	107.0	105.6	109.7	107.7	107.8	112.2	103.9	109.2	109.1	103.9	110.1
	Nov	109.7	107.1	107.1	105.4	109.1	107.3	107.7	112.1	103.7	109.1	108.8	103.5	109.9
	Dic	109.5	106.8	107.0	105.6	109.0	107.3	107.6	112.3	103.9	108.6	108.5	103.5	110.2
<b>16</b>	Ene	...	...	...	...	...	...	...	...	...	...	...	...	110.3

26. INTERNATIONAL ECONOMY  
B) Prices and labour market

26.12 Producer price index

OECD, EUROSTAT, INE 2010 = 100

	OECD	European Union										Canada	United States	Japan	Korea	Switzerland
		Total EU	Euro area	Spain	Germany	France	Netherlands	Italy	Poland	United Kingdom	Sweden					
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
<b>10</b>	A	100.0	114.6	111.7	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>11</b>	A	106.3	121.6	118.0	106.9	103.5	104.4	110.9	104.5	107.5	107.4	101.3	106.9	107.8	101.1	109.0
<b>12</b>	A	108.3	125.0	121.3	111.0	105.1	106.3	114.9	106.5	110.8	109.7	101.4	108.1	110.1	99.4	108.6
<b>13</b>	A	108.6	125.0	121.1	111.7	104.9	105.9	113.4	106.3	109.9	110.9	99.0	108.6	110.5	99.9	105.3
<b>14</b>	A	109.3	123.1	119.3	110.2	104.6	104.8	110.9	105.7	108.2	109.4	100.7	111.3	111.4	102.7	103.1
<b>15</b>	A	106.1	119.1	116.1	107.9	104.6	102.6	102.9	104.3	105.5	104.8	101.4	110.3	105.8	100.6	96.2
<b>14</b>	Aug	110.1	122.9	119.1	110.6	104.8	105.1	111.9	106.0	108.4	109.6	102.0	111.8	112.5	103.8	103.5
	Sep	109.9	123.1	119.3	111.3	104.8	105.0	111.5	105.8	108.4	109.3	101.7	111.4	112.2	103.7	103.0
	Oct	109.1	122.5	119.0	110.3	104.7	104.4	109.9	105.5	107.9	108.4	101.6	110.7	111.0	103.1	102.0
	Nov	108.4	122.1	118.7	109.1	104.5	103.8	108.0	105.3	107.3	107.8	101.0	110.3	109.8	103.0	101.4
	Dec	107.0	120.7	117.5	107.9	104.0	102.8	103.5	104.6	105.8	106.4	100.4	108.6	107.8	102.4	99.6
<b>15</b>	Jan	105.5	119.1	116.2	107.4	104.1	101.8	100.4	103.8	105.7	104.6	100.6	108.3	105.4	101.0	97.6
	Feb	105.9	119.9	116.8	107.7	104.4	102.7	102.5	104.6	105.5	105.0	101.8	110.4	105.7	100.8	97.4
	Mar	106.5	120.2	117.1	108.1	104.8	103.2	104.1	104.9	105.5	105.5	102.5	110.6	106.1	101.1	97.7
	Apr	106.5	120.2	117.1	108.6	105.1	103.7	105.9	105.2	105.1	105.7	102.5	109.7	105.8	101.2	97.4
	May	107.3	120.3	117.1	109.0	105.1	103.9	106.8	105.4	105.6	106.1	103.3	110.3	107.3	101.4	97.7
	Jun	107.5	120.3	117.1	110.0	105.0	103.8	106.6	105.3	106.3	106.0	102.5	110.9	107.7	101.5	97.8
	Jul	107.2	119.9	116.9	110.1	105.1	103.5	105.7	104.9	105.9	105.5	101.6	111.7	107.4	101.2	96.9
	Aug	106.5	118.8	116.0	108.2	104.6	102.3	102.8	104.2	105.2	104.4	101.6	111.3	106.6	100.7	95.9
	Sep	105.7	118.4	115.5	107.2	104.3	101.9	101.3	103.8	105.2	104.1	101.1	110.9	104.9	100.2	95.2
	Oct	105.3	118.1	115.1	106.4	104.1	101.6	100.1	103.6	105.3	103.9	100.3	110.3	104.7	99.8	94.1
	Nov	105.1	117.8	114.9	106.3	104.2	101.6	100.5	103.3	105.3	103.5	100.1	110.0	104.4	99.7	93.3
	Dec	104.3	116.9	113.9	105.5	103.8	100.6	98.2	102.6	105.1	102.9	99.2	109.8	103.2	99.3	92.8
<b>16</b>	Jan	...	...	...	102.8	...	...	...	...	...	...	...	...	...	...	...

26. INTERNATIONAL ECONOMY  
B) Prices and labour market

26.13 Index of unit labour costs. Total Economy

OECD 2010 = 100

		European Union										Canada	United States	Japan	Korea	Switzerland
		Euro area	Spain	Germany	France	Netherlands	Italy	Poland	United Kingdom	Sweden						
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
09	A	100.6	100.7	101.6	101.0	99.0	101.6	100.1	97.9	98.1	102.4	100.3	100.4	105.2	100.1	...
10	A	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
11	A	101.2	100.6	99.0	100.6	101.0	100.9	100.7	100.8	99.6	102.6	101.8	102.0	100.7	98.4	101.6
12	A	102.8	102.5	96.1	103.7	103.3	104.0	102.1	102.8	101.3	106.4	104.5	103.8	99.0	103.4	102.7
13	A	103.6	103.7	95.7	105.9	104.1	105.5	103.0	104.6	101.7	108.2	106.6	104.8	98.1	104.7	103.3
14	A	105.0	104.8	94.9	107.9	105.7	106.3	104.4	104.0	101.4	109.5	107.8	106.9	99.6	105.6	103.3
11	Q4	101.0	101.3	98.6	101.4	101.8	102.7	101.2	101.3	99.8	104.3	102.0	101.0	99.2	100.1	102.3
12	Q1	102.1	101.8	97.4	102.4	102.4	103.0	101.8	101.7	101.2	105.1	103.0	102.9	99.2	102.9	102.4
	Q2	102.4	102.5	97.0	103.5	103.3	103.5	102.3	102.0	100.8	105.8	104.1	103.1	98.6	102.8	103.0
	Q3	102.7	102.7	96.3	103.9	103.6	104.1	102.4	102.9	101.5	106.7	105.0	103.4	99.2	104.1	103.1
	Q4	103.9	103.1	93.7	105.1	104.0	105.2	102.1	104.9	101.6	108.1	105.9	105.9	99.2	103.9	102.4
13	Q1	103.3	103.6	96.2	105.7	104.0	105.6	102.7	105.1	101.3	107.3	106.3	104.0	99.0	104.2	102.9
	Q2	103.8	103.6	95.8	105.4	103.7	106.1	102.8	104.9	102.5	108.2	106.6	105.2	98.0	104.9	103.4
	Q3	103.7	103.8	95.7	105.9	104.3	105.9	103.1	105.0	101.7	108.5	106.8	105.2	97.2	105.1	103.6
	Q4	103.7	103.9	95.2	106.4	104.5	104.5	103.6	103.3	101.2	108.9	106.7	105.0	98.2	104.5	103.4
14	Q1	104.6	104.4	94.5	107.0	105.3	106.2	103.9	104.1	101.9	108.7	107.5	106.9	97.2	105.7	103.5
	Q2	104.8	104.7	95.1	107.7	105.8	106.0	104.0	103.9	100.9	109.6	107.7	106.4	100.0	105.0	103.7
	Q3	105.1	105.0	95.0	108.3	105.8	106.6	104.7	103.7	101.1	110.3	108.2	106.6	100.7	105.1	103.4
	Q4	105.6	105.2	95.0	108.6	106.0	106.5	105.0	104.1	101.8	109.3	107.8	107.8	100.5	106.7	102.7
15	Q1	105.8	105.3	95.4	109.1	105.7	105.1	105.3	103.8	101.8	110.4	109.1	108.3	99.6	106.4	103.2
	Q2	106.2	105.5	95.3	109.8	105.9	104.8	104.8	...	102.3	111.3	109.3	108.8	99.9	106.2	103.7
	Q3	106.5	105.6	95.1	110.2	106.0	...	105.2	...	102.8	110.9	109.0	109.4	100.3	106.0	...

26. INTERNATIONAL ECONOMY  
B) Prices and labour market

26.14 Unit value indices of exports (a)

IMF 2010 = 100, USD

		European Union										Canada	United States	Japan	Korea	Switzerland
		Total EU	Euro area	Spain	Germany	France	Netherlands	Italy	United Kingdom	Sweden						
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	
09	A	98.8	100.2	103.4	107.2	97.8	98.5	99.0	94.6	95.5	87.5	95.4	96.2	102.6	96.1	
10	A	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	
11	A	109.4	110.5	110.0	108.2	104.3	110.3	112.4	111.9	111.0	110.6	108.1	107.5	100.2	111.0	
12	A	103.7	106.1	103.7	103.8	105.6	104.1	108.7	110.1	105.2	107.7	108.4	105.3	97.9	106.8	
13	A	104.0	109.1	107.0	106.3	105.2	106.7	113.5	110.2	104.3	106.5	108.0	96.2	93.7	107.6	
14	A	102.0	109.6	105.9	107.8	114.8	104.6	115.0	109.8	102.1	104.3	107.4	91.5	88.1	110.8	
14	Jul	103.0	112.0	107.9	111.8	115.9	106.3	118.6	112.1	102.6	106.8	108.1	92.1	87.0	110.6	
	Aug	101.8	110.4	104.4	108.3	115.4	104.5	116.0	111.6	103.0	105.7	107.5	92.7	87.1	112.7	
	Sep	100.8	107.4	104.6	106.0	115.8	101.4	112.3	108.2	99.1	104.2	107.1	90.8	86.9	107.6	
	Oct	98.1	105.4	101.8	103.9	115.8	99.9	110.7	104.2	97.6	103.1	106.2	89.9	87.5	108.1	
	Nov	97.7	103.8	99.9	101.8	115.2	97.4	109.4	104.5	94.9	100.2	105.2	87.3	88.6	107.4	
	Dec	97.1	102.1	98.3	102.3	114.6	93.5	106.8	101.0	91.4	98.0	104.2	85.6	86.3	105.0	
15	Jan	92.1	96.4	92.3	93.1	114.7	86.4	101.1	96.6	86.8	92.6	102.4	83.9	82.6	108.2	
	Feb	91.3	95.4	91.1	92.8	115.6	87.1	99.4	96.2	85.5	89.6	102.3	82.9	83.7	106.9	
	Mar	90.0	92.1	87.7	89.9	116.0	83.2	95.8	94.1	84.3	87.0	102.3	82.2	84.5	102.3	
	Apr	89.7	92.6	85.3	90.6	116.3	82.6	95.1	94.4	83.0	86.6	101.6	82.3	82.9	101.3	
	May	90.3	96.1	91.7	92.8	115.7	86.1	99.0	95.9	86.8	88.3	102.1	82.5	83.8	103.6	
	Jun	90.1	96.4	90.3	94.5	115.9	85.1	99.5	96.8	86.5	89.5	101.8	81.6	84.8	104.6	
	Jul	...	94.1	89.4	92.6	115.7	84.8	97.8	95.6	82.5	88.1	101.4	80.8	85.2	103.6	
	Aug	...	95.0	87.8	93.4	114.3	83.0	...	94.1	83.0	85.6	99.9	80.2	85.7	104.2	
	Sep	...	95.3	88.6	92.7	113.6	84.1	...	94.1	84.3	82.7	99.3	79.8	85.1	103.0	
	Oct	...	95.0	90.8	92.9	113.4	...	...	92.5	83.6	81.4	99.1	79.4	81.8	103.0	
	Nov	...	...	...	89.7	...	...	...	91.7	80.2	80.4	98.4	78.3	81.0	99.3	
	Dec	...	...	...	...	...	...	...	...	...	...	97.4	78.0	...	...	

(a) Except France and Korea, export prices.

26. INTERNATIONAL ECONOMY  
B) Prices and labour market

26.15 Harmonised index of consumer prices (a)

EUROSTAT

average 2010 = 100

		Total EU	Euro area	European Union															
				Spain	Germany	Austria	Belgium	Denmark	Finland	France	Greece	Netherlands	Ireland	Italy	Poland	Portugal	United Kingdom	Czech Republic	Sweden
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
10	A	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
11	A	103.1	102.7	103.1	102.5	103.6	103.4	102.7	103.3	102.3	103.1	102.5	101.2	102.9	103.9	103.6	104.5	102.2	101.4
12	A	105.8	105.3	105.6	104.7	106.2	106.1	105.1	106.6	104.6	104.2	105.4	103.1	106.3	107.7	106.4	107.4	105.8	102.3
13	A	107.4	106.7	107.2	106.3	108.5	107.4	105.6	109.0	105.6	103.3	108.1	103.7	107.7	108.6	106.9	110.1	107.2	102.8
14	A	108.0	107.2	107.0	107.2	110.0	107.9	106.0	110.3	106.2	101.9	108.4	104.0	107.9	108.7	106.7	111.8	107.7	103.0
15	A	108.0	107.2	106.3	107.3	110.9	108.6	106.2	110.1	106.3	100.7	108.6	104.0	108.0	107.9	107.3	111.8	108.0	103.7
14 Sep		108.3	107.5	107.4	107.5	110.6	108.0	106.1	110.9	106.2	102.5	108.8	104.4	108.5	108.5	107.2	112.2	107.7	103.2
14 Oct		108.3	107.4	107.5	107.2	110.6	108.0	106.2	110.7	106.2	101.6	108.6	104.1	108.8	108.5	107.2	112.3	107.8	103.3
14 Nov		108.0	107.2	107.2	107.2	110.8	107.8	106.0	110.5	106.1	100.9	107.8	103.8	108.6	108.3	106.8	111.9	107.5	103.2
14 Dec		107.9	107.1	106.5	107.2	110.8	107.8	105.7	110.4	106.1	100.3	107.6	103.3	108.6	107.9	106.8	111.9	107.4	103.5
15 Jan		106.6	105.5	104.2	105.9	109.2	105.5	105.1	109.5	104.9	99.1	106.3	102.6	105.9	107.6	105.2	111.0	107.4	102.4
15 Feb		107.1	106.2	104.4	107.0	109.5	108.1	105.9	109.9	105.7	98.9	107.1	103.2	106.1	107.5	105.2	111.3	107.5	103.2
15 Mar		108.1	107.4	106.5	107.5	111.1	108.4	106.4	110.3	106.5	100.8	108.5	104.0	108.4	107.8	107.3	111.5	107.7	103.3
15 Apr		108.4	107.6	107.2	107.4	111.2	108.7	106.7	110.3	106.7	101.2	109.4	103.9	108.8	108.3	107.7	111.7	108.2	103.5
15 May		108.6	107.9	107.7	107.5	111.4	109.1	106.7	110.2	106.9	101.0	109.7	104.4	109.0	108.4	108.3	111.9	108.5	104.0
15 Jun		108.5	107.8	107.9	107.4	111.4	109.2	106.6	110.2	106.9	101.9	109.1	104.8	109.1	108.5	108.1	112.0	108.7	103.7
15 Jul		108.0	107.2	106.2	107.6	110.8	107.8	106.4	109.9	106.3	100.7	109.8	104.5	107.1	108.4	107.4	111.8	108.5	103.8
15 Aug		108.0	107.2	105.8	107.6	110.6	109.2	106.1	110.0	106.7	100.5	109.3	104.8	106.9	108.0	107.3	112.2	108.2	103.7
15 Sep		108.1	107.4	106.2	107.4	111.2	109.0	106.4	110.1	106.3	101.7	109.1	104.3	108.7	107.7	108.1	112.0	108.1	104.2
15 Oct		108.3	107.6	106.5	107.4	111.3	109.3	106.3	110.3	106.4	101.5	109.1	104.0	109.1	107.8	107.9	112.2	108.0	104.3
15 Nov		108.1	107.4	106.8	107.4	111.3	109.3	106.1	110.3	106.2	100.7	108.3	103.6	108.7	107.7	107.5	112.2	107.5	104.1
15 Dec		108.1	107.4	106.4	107.4	112.0	109.4	106.0	110.1	106.4	100.7	108.1	103.5	108.7	107.5	107.1	112.2	107.3	104.3
16 Jan		...	105.8	103.8	106.3	110.7	107.5	105.5	109.6	105.3	99.0	106.5	102.6	106.3	...	106.0	111.3	108.0	103.7
16 Feb		...	106.0	103.4	...	...	...	...	...	...	...	...	...	105.9	...	...	...	...	...

(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

Percentages per annum

		European Union					Brazil	Canada	China	Korea	United States	India	Japan	Mexico	Russia	Switzerland
		OCDE	Euro area	Poland	United Kingdom	Sweden										
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	14
10	A	0.79	0.81	3.73	0.70	0.80	10.13	0.81	1.83	1.62	0.40	6.92	0.11	4.00	3.72	0.19
11	A	1.02	1.39	4.33	0.87	2.33	11.66	1.16	2.60	2.49	0.32	8.16	0.12	3.41	4.49	0.16
12	A	0.76	0.57	4.59	0.83	1.87	8.25	1.18	2.57	2.54	0.34	8.06	0.08	3.70	6.34	-0.06
13	A	0.53	0.22	2.75	0.51	1.05	8.39	1.10	2.52	2.24	0.28	8.12	0.06	3.29	6.39	-0.14
14	A	0.47	0.21	2.32	0.54	0.50	10.96	1.06	2.58	1.96	0.22	8.47	0.07	2.69	9.48	-0.13
15	A	0.41	-0.02	1.55	0.57	0.32	13.69	0.77	1.74	1.28	0.41	7.75	0.06	2.86	12.32	-0.99
14 Sep		0.44	0.10	2.23	0.56	0.33	10.84	1.10	2.60	1.98	0.25	8.44	0.06	2.50	9.25	-0.13
14 Oct		0.41	0.08	1.85	0.56	0.25	11.03	1.10	2.60	1.63	0.22	8.34	0.06	2.41	9.79	-0.11
14 Nov		0.41	0.08	1.87	0.56	0.12	11.53	1.09	2.53	1.65	0.20	8.20	0.06	2.27	11.46	-0.13
14 Dec		0.43	0.08	1.88	0.56	0.10	11.98	1.07	2.35	1.81	0.27	8.01	0.06	2.25	16.76	-0.25
15 Jan		0.42	0.06	1.80	0.56	0.05	12.27	0.99	2.47	1.82	0.32	7.84	0.06	2.58	18.69	-1.02
15 Feb		0.39	0.05	1.73	0.56	0.16	12.52	0.78	2.58	1.62	0.31	7.77	0.06	2.53	15.67	-1.42
15 Mar		0.39	0.03	1.55	0.56	0.16	12.93	0.85	2.10	1.46	0.33	7.82	0.06	2.78	15.43	-1.03
15 Apr		0.40	0.00	1.54	0.57	0.21	13.12	0.86	2.10	1.41	0.35	7.79	0.06	2.73	13.03	-1.09
15 May		0.34	-0.01	1.50	0.57	0.30	13.53	0.89	1.92	1.29	0.23	7.87	0.06	2.74	12.01	-1.05
15 Jun		0.37	-0.01	1.44	0.57	0.32	13.88	0.89	1.83	1.24	0.30	7.89	0.06	2.78	11.37	-1.00
15 Jul		0.38	-0.02	1.44	0.58	0.35	14.05	0.71	1.60	1.35	0.34	7.88	0.06	2.93	10.68	-0.96
15 Aug		0.42	-0.03	1.51	0.59	0.38	14.22	0.54	1.55	1.48	0.41	7.85	0.06	3.14	11.14	-0.86
15 Sep		0.42	-0.04	1.51	0.59	0.40	14.45	0.57	1.35	1.16	0.45	7.75	0.06	3.09	10.59	-0.88
15 Oct		0.42	-0.05	1.53	0.58	0.40	14.41	0.64	1.30	0.71	0.48	7.51	0.06	3.01	9.77	-0.85
15 Nov		0.51	-0.09	1.58	0.57	0.46	14.34	0.79	1.10	0.85	0.68	7.49	0.06	3.13	9.65	-0.90
15 Dec		0.51	-0.13	1.51	0.58	0.58	14.54	0.72	1.10	1.02	0.71	7.59	0.06	2.86	10.02	-0.88
16 Jan		-	-0.15	1.48	0.59	0.41	14.57	0.62	1.10	1.04	0.71	7.53	0.06	3.25	9.68	-0.74
16 Feb		-	-	-	0.59	-	-	-	-	-	-	-	-	-	-	-

26. INTERNATIONAL ECONOMY  
C) Interest rates and yields

26.22 National three-year government bond yields

		Average of daily data					Percentages per annum									
		European Union					Brazil	Canada	China	Korea	United States	India	Japan	Mexico	Russia	Switzerland
OCDE		Euro area	Poland	United Kingdom	Sweden											
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
10	A	1.54	2.16	4.88	1.43	1.90	12.14	1.87	2.48	2.24	1.10	6.92	0.23	5.83	6.37	0.60
11	A	1.91	4.89	5.03	1.19	2.10	12.28	1.60	3.40	2.80	0.75	8.16	0.26	6.44	6.70	0.46
12	A	1.00	2.85	4.36	0.39	1.06	9.07	1.20	2.89	2.42	0.38	8.06	0.14	5.22	7.19	-0.06
13	A	0.90	1.23	3.51	0.58	1.31	10.36	1.25	3.52	2.56	0.54	8.12	0.13	3.65	6.44	0.04
14	A	0.88	0.56	2.63	1.05	0.70	12.13	1.18	3.80	2.33	0.89	8.47	0.09	3.64	9.27	-0.00
15	A	0.72	0.06	1.91	0.86	-0.08	13.99	0.57	2.99	1.63	1.02	7.75	0.02	3.88	11.80	-0.81
14	Aug	0.86	0.36	2.48	1.16	0.48	11.61	1.11	3.94	2.35	0.92	8.50	0.10	3.72	9.53	0.04
	Sep	0.89	0.30	2.16	1.29	0.40	11.80	1.29	3.94	2.12	1.04	8.44	0.09	3.71	9.55	0.00
	Oct	0.80	0.36	1.92	1.05	0.24	12.12	1.15	3.66	1.86	0.87	8.34	0.06	3.49	9.86	-0.00
	Nov	0.81	0.37	1.88	0.94	0.14	12.56	1.14	3.33	1.66	0.96	8.20	0.04	3.19	10.49	-0.11
	Dec	0.85	0.31	1.96	0.79	0.17	12.64	1.08	3.42	2.11	1.04	8.01	0.00	3.61	14.38	-0.16
15	Jan	0.76	0.21	1.70	0.61	0.15	12.37	0.81	3.27	1.96	0.91	7.84	0.00	3.82	15.99	-0.60
	Feb	0.77	0.13	1.74	0.67	-0.04	12.77	0.44	3.15	1.89	0.98	7.77	0.05	3.79	13.74	-0.78
	Mar	0.70	0.05	1.80	0.91	-0.03	13.28	0.53	3.26	1.67	1.01	7.82	0.04	3.81	13.33	-0.73
	Apr	0.60	0.02	1.78	0.84	-0.16	13.02	0.57	3.29	1.47	0.86	7.79	0.02	3.36	11.66	-0.81
	May	0.69	0.07	1.99	0.98	-0.01	13.10	0.71	3.00	1.53	0.97	7.87	0.01	3.12	10.80	-0.74
	Jun	0.77	0.17	2.25	1.00	0.10	13.30	0.62	2.84	1.75	1.06	7.89	0.02	4.02	11.16	-0.83
	Jul	0.76	0.10	2.13	1.04	-0.10	13.07	0.43	2.88	1.72	1.04	7.88	0.03	4.59	10.94	-0.84
	Aug	0.72	0.05	2.03	0.95	-0.21	13.70	0.42	2.89	1.63	1.02	7.85	0.02	4.46	11.39	-0.79
	Sep	0.71	0.06	2.05	0.84	-0.20	15.40	0.52	2.93	1.49	1.02	7.75	0.03	4.16	11.57	-0.75
	Oct	0.63	-0.01	1.87	0.76	-0.20	15.82	0.56	2.82	1.41	0.92	7.51	0.02	3.69	10.52	-0.86
	Nov	0.74	-0.08	1.74	0.85	-0.15	15.67	0.68	2.83	1.47	1.20	7.49	0.01	3.59	10.23	-1.08
	Dec	0.79	-0.05	1.87	0.82	-0.09	16.32	0.58	2.68	1.62	1.28	7.59	0.00	4.09	10.36	-0.95
16	Jan	...	-0.12	1.69	0.66	-0.20	16.30	0.44	2.59	1.56	1.15	7.53	-0.01	4.38	10.52	-0.85

26. INTERNATIONAL ECONOMY  
C) Interest rates and yields

26.23 National three-year government bond yields

		Average of daily data										Percentages per annum	
		Euro area countries											
		Spain	Germany	Austria	Belgium	Slovakia	Finland	France	Greece	Netherlands	Ireland	Italy	Portugal
		1	2	3	4	5	6	7	8	9	10	11	12
10	M	2.64	1.12	1.60	1.58	2.11	1.21	1.22	9.64	1.19	3.77	2.30	3.59
11	M	3.97	1.31	1.90	2.88	2.54	1.52	1.70	39.03	1.49	10.52	4.20	12.68
12	M	3.98	0.19	0.70	1.11	0.73	0.41	0.65	...	0.41	4.56	3.61	10.08
13	M	2.53	0.25	0.42	0.52	0.81	0.29	0.48	...	0.38	1.87	2.21	4.60
14	M	0.92	0.10	0.18	0.23	0.47	0.19	0.22	5.38	0.19	0.68	1.00	1.52
15	M	0.36	-0.20	-0.11	-0.13	0.14	-0.11	-0.11	9.95	-0.14	0.08	0.33	0.56
14	Sep	0.52	-0.02	0.06	0.03	0.26	0.06	0.06	3.49	0.01	0.22	0.63	1.13
	Oct	0.61	-0.04	0.03	0.04	0.29	0.04	0.06	5.37	0.03	0.30	0.77	1.15
	Nov	0.67	-0.02	0.03	0.03	0.31	0.02	0.04	6.93	0.04	0.36	0.74	1.18
	Dec	0.66	-0.03	0.01	0.02	0.29	0.01	0.02	9.44	0.03	0.30	0.74	1.04
15	Jan	0.53	-0.12	-0.04	-0.03	0.25	-0.06	-0.03	12.79	-0.04	0.32	0.59	0.90
	Feb	0.44	-0.19	-0.10	-0.06	0.22	-0.11	-0.08	17.83	-0.09	0.21	0.44	0.71
	Mar	0.25	-0.20	-0.12	-0.10	0.15	-0.10	-0.11	...	-0.12	0.06	0.30	0.51
	Apr	0.21	-0.23	-0.14	-0.14	0.13	-0.14	-0.13	...	-0.16	-0.01	0.29	0.40
	May	0.29	-0.15	0.01	-0.08	0.23	-0.03	-0.07	-	-0.08	0.13	0.33	0.39
	Jun	0.54	-0.12	0.03	-0.04	0.31	-0.00	-0.05	...	-0.05	0.25	0.52	0.59
	Jul	0.48	-0.17	-0.06	-0.12	0.20	-0.06	-0.08	...	-0.12	0.16	0.44	0.76
	Aug	0.39	-0.20	-0.10	-0.14	0.11	-0.10	-0.12	...	-0.14	0.04	0.28	0.59
	Sep	0.41	-0.17	-0.11	-0.14	0.09	-0.10	-0.11	...	-0.13	0.02	0.31	0.58
	Oct	0.27	-0.23	-0.17	-0.19	0.04	-0.17	-0.15	...	-0.18	-0.02	0.22	0.49
	Nov	0.25	-0.31	-0.25	-0.27	0.01	-0.25	-0.21	...	-0.26	-0.09	0.15	0.47
	Dec	0.23	-0.27	-0.23	-0.26	-0.00	-0.23	-0.20	...	-0.26	-0.06	0.15	0.29
16	Jan	0.23	-0.35	-0.25	-0.31	-0.04	-0.30	-0.25	...	-0.33	-0.16	0.07	0.31
	Feb	0.26	...	...	...	...	...	...	...	...	...	...	...

26. INTERNATIONAL ECONOMY  
C) Interest rates and yields

26.24 Long-term government bond yields (a)

		European Central Bank and Reuters										Percentages per annum				
		European Union					Brazil	Canada	China	Korea	United States	India	Japan	Mexico	Russia	Switzerland
OCDE		Euro area	Poland	United Kingdom	Sweden											
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
10	A	3.15	3.79	5.78	3.36	2.89	12.13	3.27	3.47	2.49	3.23	7.85	1.18	5.41	7.45	1.67
11	A	3.16	4.31	5.98	2.87	2.61	12.11	2.81	3.89	2.58	2.80	8.33	1.13	6.43	8.19	1.47
12	A	2.35	3.05	5.02	1.74	1.59	10.23	1.89	3.47	2.43	1.80	8.28	0.86	5.54	7.87	0.61
13	A	2.44	3.01	4.03	2.03	2.12	10.86	2.28	3.83	3.05	2.35	8.14	0.72	5.26	7.18	0.88
14	A	2.26	2.28	3.51	2.14	1.72	12.35	2.25	4.18	3.09	2.55	8.59	0.55	5.67	9.38	0.68
15	A	1.72	1.27	2.71	1.78	0.72	13.73	1.53	3.40	2.24	2.14	7.76	0.36	5.61	11.40	-0.07
14	Aug	2.11	1.99	3.25	2.12	1.53	11.80	2.08	4.27	2.90	2.43	8.69	0.51	5.51	9.47	0.46
	Sep	2.13	1.85	3.07	2.08	1.51	11.56	2.19	4.18	2.96	2.54	8.50	0.54	5.55	9.56	0.49
	Oct	1.97	1.69	2.74	1.82	1.30	11.90	2.02	3.89	2.73	2.30	8.38	0.49	5.47	9.79	0.45
	Nov	1.95	1.62	2.56	1.72	1.14	12.51	2.03	3.62	2.62	2.34	8.18	0.47	5.37	10.24	0.40
	Dec	1.80	1.45	2.57	1.52	1.01	12.39	1.86	3.70	2.59	2.21	7.93	0.39	5.61	12.87	0.30
15	Jan	1.56	1.27	2.25	1.21	0.78	12.10	1.56	3.56	2.29	1.90	7.77	0.27	5.35	14.39	0.06
	Feb	1.56	1.21	2.21	1.59	0.62	12.67	1.39	3.42	2.19	1.97	7.71	0.38	5.30	12.84	0.01
	Mar	1.57	0.96	2.34	1.59	0.58	13.09	1.42	3.51	2.23	2.04	7.76	0.38	5.54	12.91	-0.04
	Apr	1.49	0.85	2.38	1.65	0.34	12.66	1.41	3.57	2.14	1.93	7.79	0.33	5.33	11.17	-0.11
	May	1.80	1.34	2.85	1.94	0.75	12.57	1.77	3.46	2.43	2.21	7.90	0.41	5.43	10.62	0.06
	Jun	1.98	1.67	3.22	2.06	0.99	12.58	1.79	3.63	2.44	2.36	7.85	0.47	5.78	10.99	0.12
	Jul	1.88	1.53	3.03	2.03	0.81	12.73	1.60	3.53	2.43	2.34	7.82	0.44	5.88	10.91	0.04
	Aug	1.77	1.39	2.90	1.86	0.66	13.71	1.39	3.51	2.26	2.17	7.79	0.39	5.78	11.38	-0.15
	Sep	1.78	1.48	2.94	1.85	0.71	15.51	1.49	3.35	2.14	2.18	7.73	0.36	5.73	11.51	-0.08
	Oct	1.66	1.20	2.68	1.81	0.66	15.68	1.47	3.12	2.00	2.07	7.57	0.32	5.45	10.40	-0.23
	Nov	1.77	1.16	2.74	1.94	0.80	15.52	1.64	3.15	2.14	2.27	7.69	0.31	5.62	9.82	-0.31
	Dec	1.77	1.19	2.94	1.87	0.93	15.96	1.47	2.98	2.13	2.25	7.75	0.30	6.07	9.91	-0.19
16	Jan	...	1.11	3.05	1.73	1.02	16.32	1.27	2.85	2.00	2.10	7.77	0.22	5.96	10.33	-0.16

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

26. INTERNATIONAL ECONOMY  
C) Interest rates and yields

26.25 Long-term government bond yields (a)

		European Central Bank and Reuters										Percentages per annum		
		Euro area countries										Portugal		
		Spain (b)	Germany	Austria	Belgium	Slovakia	Finland	France	Greece	Holand	Ireland		Italy	Luxemburgo
		1	2	3	4	5	6	7	8	9	10	11	12	13
10	A	4.25	2.74	3.23	3.46	3.90	3.01	3.12	9.09	2.99	5.74	4.04	3.17	5.40
11	A	5.44	2.61	3.32	4.23	4.23	3.01	3.32	15.75	2.99	9.60	5.42	2.92	10.24
12	A	5.85	1.50	2.37	3.00	...	1.89	2.54	22.50	1.93	6.17	5.49	1.82	10.55
13	A	4.56	1.57	2.01	2.41	2.60	1.86	2.20	10.05	1.96	3.79	4.32	1.85	6.29
14	A	2.72	1.16	1.49	1.71	1.75	1.45	1.67	6.93	1.45	2.37	2.89	1.34	3.75
15	A	1.73	0.50	0.75	0.84	0.89	0.72	0.84	9.67	0.69	1.18	1.71	0.37	2.42
14	Sep	2.19	0.92	1.22	1.30	1.63	1.13	1.35	5.89	1.15	1.75	2.40	0.98	3.18
	Oct	2.12	0.79	1.10	1.18	1.44	1.01	1.26	7.26	1.03	1.74	2.42	0.87	3.21
	Nov	2.07	0.72	0.98	1.07	1.45	0.90	1.14	8.10	0.93	1.58	2.29	0.75	3.13
	Dec	1.78	0.59	0.81	0.91	1.27	0.89	0.92	8.42	0.78	1.31	1.99	0.65	2.81
15	Jan	1.54	0.39	0.54	0.73	0.97	0.62	0.67	9.48	0.52	1.22	1.70	0.47	2.49
	Feb	1.52	0.30	0.44	0.63	0.72	0.48	0.60	9.72	0.42	1.12	1.56	0.40	2.32
	Mar	1.23	0.23	0.37	0.49	0.61	0.39	0.51	10.52	0.33	0.80	1.29	0.16	1.74
	Apr	1.31	0.12	0.29	0.42	0.46	0.27	0.44	12.00	0.31	0.73	1.36	0.06	1.87
	May	1.78	0.56	0.73	0.86	0.87	0.72	0.89	10.95	0.75	1.25	1.81	0.42	2.41
	Jun	2.22	0.79	1.06	1.21	1.34	1.01	1.20	11.43	1.05	1.65	2.20	0.65	2.93
	Jul	2.10	0.71	1.08	1.15	1.26	0.95	1.11	...	0.99	1.47	2.04	0.56	2.74
	Aug	1.96	0.61	0.96	1.00	0.99	0.82	1.01	10.26	0.85	1.29	1.84	0.45	2.52
	Sep	2.02	0.65	0.97	1.01	0.98	0.90	1.00	8.54	0.87	1.31	1.92	0.43	2.59
	Oct	1.73	0.52	0.83	0.85	0.83	0.81	0.87	7.81	0.73	1.14	1.70	0.31	2.41
	Nov	1.72	0.52	0.82	0.84	0.81	0.81	0.88	7.41	0.72	1.10	1.57	0.25	2.57
	Dec	1.69	0.55	0.86	0.89	0.80	0.86	0.93	8.21	0.75	1.11	1.58	0.27	2.49
16	Jan	1.72	0.43	0.77	0.86	0.79	0.78	0.84	9.08	0.65	1.05	1.53	0.72	2.71
	Feb	1.72	...	...	...	...	...	...	...	...	...	...	...	...

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 30 NOVEMBER 2015**

CONCEPTS	EUROS
<b>ASSETS</b>	
Gold and gold receivables.	9.087.556.180,56
Claims on non-euro area residents denominated in foreign currency.	41.654.823.328,53
Claims on euro area residents denominated in foreign currency.	3.402.977.521,00
Claims on non-euro area residents denominated in euro.	306.256.415,46
Lending to euro area credit institutions related to monetary policy.	134.993.562.529,00
Other claims on euro area credit institutions denominated in euro.	1.813.610,69
Securities of euro area residents denominated in euro.	155.218.773.186,63
General government debt denominated in euro.	0,00
Intra-Eurosystem claims.	89.856.628.491,63
Items in course of settlement.	1.857.122,23
Other assets.	3.243.421.180,40
<b>TOTAL ASSETS</b>	<b>437.767.669.566,13</b>
<b>LIABILITIES</b>	
Banknotes in circulation.	122.332.553.900,00
Liabilities to euro area credit institutions related to monetary policy.	19.175.720.149,30
Other liabilities on euro area credit institutions denominated in euro.	210.070.783,71
Debt certificates issued.	0,00
Liabilities to other euro area residents denominated in euro.	16.558.855.473,59
Liabilities to non-euro area residents denominated in euro.	58.871.222,25
Liabilities to euro area residents denominated foreign currency.	1.186.284,14
Liabilities to non-euro area residents denominated in foreign currency.	956.019,88
Counterpart of special drawing rights allocated by the IMF.	3.667.527.346,68
Intra-Eurosystem liabilities.	241.015.205.430,21
Items in course of settlement.	147.716.334,49
Other liabilities.	3.570.826.047,23
Provisions.	10.163.934.515,80
Revaluation accounts.	18.964.438.423,89
Capital and reserves.	1.899.807.634,96
<b>TOTAL LIABILITIES</b>	<b>437.767.669.566,13</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. Instituto de Crédito Oficial (ICO)</li> </ul> </li> <li>2. <i>Credit financial intermediaries</i></li> <li>3. <i>Electronic money institutions</i></li> <li>4. <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></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 (S.123+S.124)	<ul style="list-style-type: none"> <li>1. <i>Other financial intermediaries (S.123)</i> <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 securitization 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 (S.124)</i> <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 (S.11)	
	4. HOUSEHOLDS AND NON-PROFIT INSTITUTIONS (S.14+S.15)	
<b>A. RESIDENTS IN OTHER EURO AREA COUNTRIES</b>		
<b>B.1. Monetary Financial Institutions (S.12)</b>	1. EUROSISTEM (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 (S123+S124)	
	2. INSURANCE CORPORATIONS AND PENSION FUNDS (S.125)	
	3. NON-FINANCIAL CORPORATIONS (S.11)	
	4. HOUSEHOLDS AND NON-PROFIT INSTITUTIONS (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. 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.123. MONETARY FINANCIAL INSTITUTIONS	S.121. <i>Banco de España</i> S.122/123. <i>Other Monetary Financial Institutions</i>
	S.124/S.129. NON-MONETARY FINANCIAL INSTITUTIONS	S.124. <i>Non-monetary investment funds</i> S.125/127. <i>Other non-monetary financial institutions, of which:</i> S.125. <i>Other financial intermediaries</i> S.126. <i>Financial auxiliaries</i> S.127. <i>Captive financial institutions and money lenders</i> S.128. <i>Insurance corporations</i> S.129. <i>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. Households and Non-profit 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 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. 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.

## 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 Law of Autonomy of the Banco de España and successive National Statistics Plans include notably, the compilation of a set of statistics, including government debt according to the EDP. Thus, the Banco de España regularly publishes information about government debt on the Internet, in its *Statistical Bulletin*, on a quarterly basis, and in the Economic Indicators, on a monthly basis.

This note describes the methodology used to compile EDP debt. The next section presents the various concepts of debt and indebtedness habitually used, depending on the context to which they refer. The second section then provides a description of the methodology applied. Lastly, the third section 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 amount of these liabilities at a specific time (stocks). Consequently, flows (operations in the period) are formally called a net change in liabilities, while the 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 main concepts of indebtedness that are frequently used 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 sub-sectors 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 sub-sectors 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, debt securities, equity and investment fund shares or units, short and long-term 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 2010 European System of Integrated Economic Accounts (ESA 2010) described in the methodological note of the FASE disseminated on the Banco de España's webpage (<http://www.bde.es/webbde/SES/Secciones/Publicaciones/PublicacionesSeridadas/NotasEstadisticas/07/next05e.pdf>) and which uses market values in the valuation of stocks and flows of liabilities held in the form of debt securities.

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 2010 rules; b) the net acquisitions in financial assets; and, c) adjustments for valuation (which arise, for example, in the case of debt securities 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 sub-sectors 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)
- Debt securities, in euro and currencies other than the euro, by original maturity.
  - short-term
  - medium and long-term
- Loans
  - a) Lending 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) Lending by non-residents, in euro and currencies other than the euro (rest of the world)
  - c) Imputed loans by public-private partnerships and other infrastructure financing methods.<sup>1</sup>

<sup>1</sup> According to the decision of Eurostat of February 2004 on the treatment of public-private partnership contracts for the construction of infrastructure, depending on the characteristics of these contracts, some non-financial assets constructed by private contractors are reallocated to the balance sheet of general government, with consequences for the deficit and debt of this sector (<http://ec.europa.eu/eurostat/documents/1015035/2041337/Treatment+of+PPPs.pdf/af9e90e2-bf50-4c77-a1a0-e042a617c04e>).

d) Non-recourse factoring operations.<sup>2</sup>

The concept of “Debt compiled according to the EDP” principally differs from 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, as regards the valuation methods, debt securities are included at their nominal value in debt compiled according to the EDP (see sub-section 3 of the following section).

**Scheme 1**  
**General government: different concepts of indebtedness**  
**Percentage structure at 31.12.2014**

Instrument		Total liabilities	Debt compiled according to the EDP
Currency and deposits		0.3%	0.3 %
Debt securities	Securities held by general government units	3.2%	
	Other securities (short, medium and long-term)	63.0%	63.0%
Long-term loans held by general government units		14.2%	
Other long-term loans		12.6%	12.5%
Short-term loans held by general government units		0.7%	0.7%
Trade credits and other liabilities		2.4%	
Trade credits and other liabilities held by general government units		3.6%	
<b>Total</b>		<b>100%</b>	<b>76.5%</b>

These two concepts of indebtedness are not the only ones possible. Other definitions also exist in order to value this aspect of public finances such as, for example, net government debt, which would be obtained by deducting from gross debt, as envisaged in the two concepts included in this section, the stock of financial assets (with the idea that 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 worth underlining 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 of being scrutinised in depth by the European Commission (Eurostat), so that it is comparable across the various EU Member States. This is not the case for any definition based on the criteria of a single 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 approximation of total liabilities. Total liabilities is the concept of debt used in the financial accounts compiled by all EU Member States.

**Methodology. Debt according to the EDP**

The definition of this indebtedness is regulated by Council Regulation (EC) No 479/2009 of 25 May 2009 on the application of the Protocol on the excessive deficit procedure annexed to the Treaty establishing the European Community, and by Commission Regulation (EU) No 220/2014 of 7 March 2014 amending Council Regulation (EC) No 479/2009 as regards references to the European system of national and regional accounts in the European Union. These regulations, which have in turn amended Council Regulation (EC) No 3605/93 of 22 November 1993, refer to the ESA to delimit the main terms used.

<sup>2</sup> According to the Eurostat decision of July 2012, trade credits payable by government units that are discounted by financial institutions through non-recourse factoring operations must be included in EDP debt (<http://ec.europa.eu/eurostat/documents/1015035/2041337/Statist-record-of-some-operations-rel-to-trade-credits-i.pdf/f2238d11-9257-4a0e-bd9a-39dcf1fb2cfd>).

Among other things, this legislation requires EU Member States to report to the European Commission and, specifically, to Eurostat, twice per year (at the end of March and at the end of September) the data corresponding to this definition of debt by sub-sector and with a detailed breakdown of certain items and transactions. The reporting of these data is called an EDP notification.<sup>3</sup>

For the purposes of this Note, Regulation No 479/2009, amended by Regulation No 220/2014, like its predecessor, Regulation No 3605/93, defines the concepts of general government and government debt as follows:

### *1. Institutional scope of general government*

Regulation No 479/2009 specifies that the general government sector includes the sub-sectors central government, state government [regional (autonomous) government], local government and social security funds, to the exclusion of commercial operations, as defined in ESA 2010. The exclusion of commercial operations means that the general government sector comprises only institutional units producing non-market services as their main activity.

In the case of Spain, the general government sector comprises the following four sub-sectors:

- **Central government** comprises institutional units which have general powers throughout the country and which, in Spain, include the State, the central government agencies and enterprises 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 enterprises 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 sub-sectors, whereas the units performing social security functions financed through social security contributions are classified in the social security fund sub-sector.

All these sub-sectors 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 output.

In other words, in order to decide whether or not an institutional unit should be included in the general government sector the economic criteria established in ESA 2010 must be taken into account. These criteria determine, first, whether a unit is taken into account: the institutional legal criterion (determining whether a unit is a public or private producer and, second, whether a unit is a market or non-market producer, according to the nature of its output. On the basis of the ESA 2010 the sector general government includes those institutional units controlled by general government that are non-market producers. Non-market producers are considered to be, principally, those institutional units that do not cover more than 50% of their production costs with revenue from the sale of their products. This methodology 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 sub-sectors, since a unit may be of a commercial nature from a legal viewpoint but fail to comply with the 50% rule, in which case it will be sectorised under general government.

### *2 Concept of government debt*

Under Regulation 479/2009 and Regulation 220/2014 government debt means the total gross debt at nominal value 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 2010: currency and deposits, debt securities and loans.

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<sup>3</sup> It should be clarified that the version of the ESA in force up to and including the September 1999 EDP notification was the second edition, published in 1979 (ESA 79). As of the March 2000 EDP notification, the version of the ESA in force was the one corresponding to 1995 (ESA 95). Interestingly, this version of the ESA was the first system of national accounts introduced by means of legislation, namely Council Regulation (EC) No 2223/96 of 25 June 1996 (called the ESA 95 Regulation), and EU countries are therefore required to use it by law. The 1979 edition of the ESA was only a "recommendation" to countries for compiling national accounts which were as uniform as possible. The September 2014 EDP notification was the first to be made in accordance with the ESA 2010, established by Regulation (EU) No 549/2013 of the European Parliament and of the Council of 21 May 2013 on the European system of national and regional accounts in the European Union.



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 to calculate government debt are included in Scheme 2 below:

**Scheme 2**  
**Instruments and sources**

Instruments (liabilities)		Statistical source
Currency and deposits: coin issuance		Banco de España.
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 of the 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	
Loans granted by resident financial institutions		Information compiled through the Banco de España's Central Credit Register, obtained from the data reported by lending credit institutions. For the State the source is the General Secretariat of the Treasury and Financial Policy. The information on imputed loans by public-private partnerships and other infrastructure financing methods comes from the Spanish National Audit Office (IGAE). Since December 2012, non-recourse factoring is included, the source for which is the Central Credit Register.
Loans granted by non-residents		Statistics on credits and loans granted by non-residents based on the data, which for statistical purposes, must be sent by general government units to the Banco de España's Statistics Department on economic transactions and external financial assets and liabilities (Circular 4/2012 of 25 April 2012). For the State, the source is the General Secretariat of the Treasury and Financial Policy.

### 3. Valuation Rules

The valuation rules used are as follows: the short, medium and long-term debt securities are recorded at their nominal value, according to Regulation 479/2009, taking into account that the nominal value is equal to the face value; at the same time, credits only include the part drawn down. In both cases, where the currency in which the debt securities 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 debt securities 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 relates.

From the foregoing it can be deduced that the Banco de España's statistics show an estimate of the indebtedness represented by debt securities and 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 information on the indebtedness of any government. For this reason, monthly tests are performed in the case of the State and quarterly tests are undertaken in the case of the regional (autonomous) governments 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.

The Banco de España, in Chapters 11 to 14 of the *Statistical Bulletin* and in Chapters 6 and 8 of the Economic Indicators, disseminates information on its website 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 public enterprises, i.e. of the units reporting to general government (public producers) which are not classified as general government, whose debt is not included in the scope of the EDP and, consequently, not included in the EDP notifications to the European Commission.

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 sub-sectors, 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 procedure used to calculate each regional (autonomous) government's debt/GDP ratio comprises distributing national GDP according to Spanish National Accounts according to the structure of regional GDP for the last available year.

The tables in the *Statistical Bulletin* which contain quarterly information on government debt are as follows:

### Chapter 11. General government

#### *General government*

- 11.4. Liabilities outstanding and debt according to the excessive deficit procedure (EDP). Amounts
- 11.5. Liabilities outstanding and debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp
- 11.6. Debt according to the excessive deficit procedure (EDP) and financial assets held by general government. Amounts
- 11.7. 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, currency and residual maturity

#### *Public enterprises*

- 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

#### *Public enterprises controlled by central government*

- 12.10. Debt of public enterprises not included in the general government sector

#### *Social security funds*

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

### Chapter 13. Regional (autonomous) governments

#### *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

#### *Public enterprises controlled by regional (autonomous) governments*

- 13.11. Debt of public enterprises not included in the general government sector, by regional (autonomous) government owner. Amounts
- 13.12. Debt of public enterprises not included in the general government sector, by regional (autonomous) government owner. As a percentage of GDP mp

### Chapter 14. Local governments

- 14.6. Debt according to the excessive deficit procedure (EDP). General summary
- 14.7. Debt according to the excessive deficit procedure (EDP) by instrument
- 14.8. Debt according to the excessive deficit procedure (EDP) by type of local government

The tables of the Economic Indicators that offer monthly information on government debt are as follows:

### Chapter 6. General government

- 6.2. General government. Debt according to the excessive deficit procedure (EDP)
- 6.5. State. Debt according to the excessive deficit procedure (EDP). Spain

### Chapter 8. Financial variables

- 8.8. Gross financing of Spain's general government