

STATISTICAL BULLETIN

10/2020

BANCO DE **ESPAÑA**  
Eurosistema



1960  
2020

60 years of  
Statistics at  
the Banco de  
España

**STATISTICAL BULLETIN OCTOBER 2020**

*The closing date for the receipt of the statistical data used in this publication was 4 november 2020.*

**The Banco de España disseminates all its reports and periodical publications via the Internet at <http://www.bde.es/bde/en/>.**

Reproduction for educational and non-commercial purposes is permitted provided that the source is acknowledged.

© Banco de España, Madrid, 2020

ISSN: 2445 - 1894 (edición electrónica)

## ABBREVIATIONS

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

## COUNTRIES Y CURRENCIES

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

BE	Belgium	EUR (euro)
BG	Bulgaria	BGN (Bulgarian lev)
CZ	Czech Republic	CZK (Czech koruna)
DK	Denmark	DKK (Danish krone)
DE	Germany	EUR (euro)
EE	Estonia	EUR (euro)
IE	Ireland	EUR (euro)
GR	Greece	EUR (euro)
ES	Spain	EUR (euro)
FR	France	EUR (euro)
HR	Croatia	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 2. Main economic indicators*

The structure and content of Table 2.3 have been changed to provide information on Balance Sheets for non-financial assets by institutional sectors.

*Chapter 17. Balance of payments and international investment position*

Russia, Switzerland and United States are incorporated into annual table 17.4c Current account. Travel. Credits. Breakdown by geographical and economic areas.

*Chapter 20. Exchange rates and competitiveness indices*

The competitiveness indices published in tables 20.6-20.8 and 2.11 of the Statistical Bulletin (and in table 2.4, 9.4 y 9.5 of the Economic Indicators section) have been updated accordingly with the information published by ECB on weights based on manufacturing and services trade in the case of indices based on consumer prices and total unit labour cost, and the published nominal component (see methodological note for details).

[https://www.bde.es/webbde/en/estadis/infoest/htmls/notamet/Nota\\_metodologica\\_indices\\_competitivad\\_EN.pdf](https://www.bde.es/webbde/en/estadis/infoest/htmls/notamet/Nota_metodologica_indices_competitivad_EN.pdf).

## NOTICE

### *Calendar for IMF SDDS statistics*

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

### *Website version of the Statistical Bulletin*

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

## SCHEMATIC CONTENTS

GROUPINGS	CHAPTERS / PAGES
Additions and notice	5
Index of tables	8
EURO AREA STATISTICS	
	1. Main economic indicators of the euro area 29
SPANISH STATISTICS	
General tables	2. Main economic indicators 49 3. Financial accounts 63
Tables for institutional groupings	FINANCIAL CORPORATIONS Data from supervisory returns 4. Credit institutions and credit financial intermediaries 81 Data from euro-area, CNMV and DGS returns 5. Financial corporations 129 6. Monetary financial institutions 133 7. Banco de España 145 8. Other monetary financial institutions 159 9. Non-monetary financial institutions, except insurance corporations and pension funds 203 10. Insurance corporations and pension funds 227 GENERAL GOVERNMENT 11. General government 231 12. Central government and Social security funds 243 13. Regional autonomous governments 255 14. Local governments 265 NON-FINANCIAL CORPORATIONS 15. Non financial Corporations: Summary information compiled by the Central Balance Sheet Data Office 273 HOUSEHOLDS AND NPISH 16. Households and NPISHs 295 REST OF THE WORLD 17. Balance of payments and international investment position 305 18. Customs statistics 349
Interest rates	19. Interest rates (excluding those published in financial markets chapters) 355 20. Exchange rates and competitiveness indices 365
Financial markets	21. Primary market for securities 373 22. Domestic secondary markets for securities 387
General economic statistics	23. Output and demand 399 24. Employment and wages 411 25. Prices 427
INTERNATIONAL STATISTICS	
	26. International economy 433
APPENDIX	
	A1. Banco de España. Official balance sheet 447 A2. Sectorisation schemes 451 A3. Methodological notes 459

## INDEX OF TABLES

CHAPTER 1 MAIN ECONOMIC INDICATORS OF THE EURO AREA	1.1	Activity, prices and labour market	30
	1.2a	Saving, investment and financing. All residents sectors	31
	1.2b	Financial transactions. All resident sectors	32
	1.3	Financial transactions. Non-financial corporations	33
	1.4	Financial transactions. Households and NPISH	34
	1.5	Prices	35
	1.6	EDP (Excessive Deficit Procedure) deficit of General government	36
	1.7	EDP (Excessive Deficit Procedure) debt of General government	37
	1.8	Aggregated and consolidated balance sheet and transactions (adjusted flows) of the euro area MFIs, including the Eurosystem	38
	1.9	Euro area monetary aggregates and counterparts of M3. Summary	40
	1.10	Euro area monetary aggregates and counterparts of M3. Consolidated balances. Original series	42
	1.11	Euro area monetary aggregates and counterparts of M3. Transactions (adjusted flows). Original series	42
	1.12	Euro area monetary aggregates and counterparts of M3. Consolidated balance-sheet and transactions (adjusted flows). Seasonally adjusted series	43
	1.13	Contribution of the MFIs resident in Spain to the euro area monetary aggregates and counterparts of M3	43
	1.14	Euro area monetary aggregates and the contribution of MFIs resident in Spain to the aggregates	44
	1.15	Interest rates	45
	1.16	Exchange rates	46
		Notes to the tables of chapter 1	47
CHAPTER 2 MAIN ECONOMIC INDICATORS	2.1	National Accounts of Spain. Base year 2016	50
	2.2	Total economy (consolidated). Non-financial transactions accounts. Base year 2016	52
	2.3	Total economy. Balance sheets for non-financial assets. By institutional sector	53
	2.4	Financial transactions accounts. Detail by institutional sector	55
	2.5	Financial balance sheets. Detail by institutional sector	56
	2.6	Balance of payments and International Investment Position	57
	2.7	Financial accounts. Net financial transactions and net financial assets of institutional sectors	58
	2.8	Prices and interest rates (former convergence criteria)	59
	2.9	EDP (Excessive Deficit Procedure) deficit and debt of General government	60
	2.10	Interest rates	61
	2.11	Indices of Spanish competitiveness	62
CHAPTER 3 FINANCIAL ACCOUNTS	A)	Tables of institutional sectors	
	3.1	Total economy. Financial balance sheet	64
	3.2	Total economy. Financial transactions account	65
	3.3	Non-financial corporations. Financial balance sheet	66
	3.4	Non-financial corporations. Financial transactions account	67
	3.5	Financial corporations. Financial balance sheet	68
	3.6	Financial corporations. Financial transactions account	69
	3.7	General government. Financial balance sheet	70
	3.8	General government. Financial transactions account	71



- 3.9 Households and non-profit institutions. Financial balance sheet 72
- 3.10 Households and non-profit institutions. Financial transactions account 73
- 3.11 Rest of the World. Financial balance sheet 74
- 3.12 Rest of the World. Financial transactions account 75

B) Securities holdings by institutional sectors

- 3.13 Debt securities. Stocks 76
- 3.14 Listed shares. Stocks 78
- 3.15 Investment fund shares. Stocks 79

CHAPTER 4 CREDIT INSTITUTIONS AND  
CREDIT FINANCIAL INTERMEDIARIES

A) Aggregated balance sheets (data from supervisory returns)

- 4. Reconciliation between the credit institutions and credit financial intermediaries balance sheets in Chapters 4 and 8 82

CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

- 4.A Assets = Liabilities of credit institutions and credit financial intermediaries by institution 86
  - 4.1 Assets 86
  - 4.2 Liabilities 87
  - 4.3 Lending. Other resident sectors 87
  - 4.4 Assets. Securities 88
  - 4.5 Liabilities. Other resident sectors 88
  - 4.6 Other unsectorised assets 89
  - 4.7 Equity, valuation adjustments and impairment allowances 89
  - 4.8 Unsectorised liabilities 90
  - 4.9 Other assets and liabilities 90
  - 4.10 Impairment allowances of lending to other resident sectors 91

B) Breakdown of lending and deposits of credit institutions and credit financial intermediaries

Lending by credit institutions and credit financial intermediaries, by institutional grouping

- 4.11 To General Government and Other resident sectors 91
- 4.99 Assets classified as doubtful 92

Lending and doubtful lending by credit institutions and credit financial intermediaries to other resident sectors, by type

a) Lending and doubtful lending to finance the productive activity of the corporations and individual entrepreneurs that receive the credit and breakdown by type of spending of other financing to households and NPISHs

- 4.13 Total credit institutions and credit financial intermediaries 93
- 4.14 Deposit-taking institutions 94
- 4.17 Credit Financial Intermediaries 95

b) Lending and doubtful lending to finance the productive activity of the corporations and individual entrepreneurs that receive the credit. Breakdown by main activity

- 4.18 Total credit institutions and credit financial intermediaries 96
- 4.19 Deposit-taking institutions 97
- 4.22 Credit Financial Intermediaries 98

c) Lending and doubtful lending to finance the productive activity of the corporations and individual entrepreneurs that receive the credit. Breakdown of industry and construction

4.23	Total credit institutions and credit financial intermediaries	99
4.24	Deposit-taking institutions	100
4.27	Credit Financial Intermediaries	101

Deposit-taking institutions lending and deposits to general government and other resident sectors

4.28	Breakdown by province. Summary	102
4.29	Breakdown by regional (autonomous) government. Summary	103
4.30	Credit breakdown by regional (autonomous) government	104
4.31	Deposits breakdown by regional (autonomous) government	105

Credit institutions and credit financial intermediaries liabilities, by group of institutions

4.32	Vis-à-vis general government and other resident sectors	107
------	---	-----

#### C) Profit and loss account

4.B	Deposit-taking institutions. Summary	108
4.36	Profit and loss account structure	109
4.37	Interest income	109
4.38	Interest expenses	110
4.39	Income from securities and costs of securities issued	110
4.40	Non-interest income	111
4.41	Structure of the profit and loss account of resident deposit-taking institutions and branches abroad	111

#### D) Supplementary tables

##### CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

4.45	Number of institutions	112
4.46	Number of employees	112
4.47	Number of branches and representative offices of resident credit institutions and credit financial intermediaries and Banco de España	113
4.48	Number of branches by regional (autonomous) government	114
4.49	Number of branches by province	115

#### E) Balance sheets of the institutional groupings of credit institutions and credit financial intermediaries

##### DEPOSIT-TAKING INSTITUTIONS

4.51	Assets	116
4.52	Liabilities	116
4.53	Lending. Other resident sectors	117
4.54	Assets. Securities	117
4.55	Liabilities. Other resident sectors	118
4.56	Other unsectorised assets	118
4.57	Equity, valuation adjustments and impairment allowances	119
4.58	Unsectorised liabilities	119

##### CREDIT FINANCIAL INTERMEDIARIES

4.81	Assets	120
4.82	Liabilities	120
4.83	Lending. Other resident sectors	121

- 4.84 Other unsectorised assets 121
- 4.85 Equity, valuation adjustments and impairment allowances 122
- 4.86 Unsectorised liabilities 122

Notes to the tables of chapter 4 123

#### CHAPTER 5 FINANCIAL CORPORATIONS

##### AGGREGATED BALANCE SHEET

- 5.1 Financial assets=liabilities plus net financial assets. Absolute values 130
- 5.2 Financial assets=liabilities plus net financial assets. Structures 131

#### CHAPTER 6 MONETARY FINANCIAL INSTITUTIONS

##### BALANCE SHEET ACCORDING TO THE EURO AREA RETURNS

- 6.A Balance sheet by institutional grouping 134
- 6.1 Assets. Summary 138
- 6.2 Liabilities. Summary 138
- 6.3 Assets. Domestic 139
- 6.4 Assets. Domestic. Debt securities 139
- 6.5 Assets. Other euro area countries 140
- 6.6 Assets. Other euro area countries. Debt securities 140
- 6.7 Assets. Rest of the world 141
- 6.8 Liabilities. Domestic. Deposits by sector, with deposits of other general government by instrument 141
- 6.9 Liabilities. Domestic deposits: other resident sectors 142
- 6.10 Liabilities. Deposits of other euro area countries by sector, with deposits of other general government by instrument 142
- 6.11 Liabilities. Deposits of other euro area countries: other resident sectors 143
- 6.12 Liabilities. Rest of the world and not allocated 143

Notes to the tables of chapter 6 144

#### CHAPTER 7 BANCO DE ESPAÑA

##### BALANCE SHEET ACCORDING TO THE EURO AREA RETURNS

- 7.A Balance 146
- 7.1 Assets. Summary 149
- 7.2 Liabilities. Summary 149
- 7.3 Assets. Domestic 150
- 7.4 Assets. Domestic: Debt securities 150
- 7.5 Assets. Other euro area countries 151
- 7.6 Assets. Other euro area countries: Debt securities 151
- 7.7 Assets. Rest of the world and remaining assets 152
- 7.8 Liabilities. Domestic deposits by sector, with deposits of other general government by instrument 152
- 7.9 Liabilities. Deposits of other euro area countries: other resident sectors 153
- 7.10 Liabilities. Deposit of other euro area countries by sector, with deposits of other general government by instrument 153
- 7.11 Liabilities. Rest of the world and not classified by residence of holder 154
- 7.12 Balance sheet. Summary by sector 154
- 7.16 Euro banknote liabilities allocated to the Banco de España, euro banknotes distributed less banknotes withdrawn and unreturned peseta banknotes. 155
- 7.17 Banknotes distributed by the Banco de España in the period. Breakdown of euro banknotes by denomination 155
- 7.18 Banknotes withdrawn by the Banco de España in the period. Breakdown of euro banknotes by denomination 156
- 7.19 Euro coins placed in circulation by the Banco de España and unreturned peseta coins. Breakdown of euro coins by denomination. 156

Notes to the tables of chapter 7 157

A) Aggregated balance sheet according to the euro area returns

8.A	Balance sheet by institutional grouping	162
8.1	Assets = Liabilities of other MFIs by institution	166
8.2	Assets. Summary	166
8.3	Liabilities. Summary	167
8.4	Assets. Domestic	167
8.5	Assets. Domestic. Debt securities	168
8.6	Assets. Other euro area countries	168
8.7	Assets. Other euro area countries: Debt securities	169
8.8	Assets. Rest of the world	169
8.9	Liabilities. Domestic deposits by sector, with deposits of other general government by instrument	170
8.10	Liabilities. Domestic deposits: other resident sectors	170
8.11	Liabilities. Deposits of other euro area countries by sector, with deposits of other general government by instrument	171
8.12	Liabilities. Deposits of other euro area countries: other resident sectors	171
8.13	Liabilities. Rest of the world and not allocated	172

B) Breakdown of assets and liabilities of other MFIs

8.14	Loans to/deposits held by general government from/with other MFIs, by sub-sector	172
8.15	Loans to/deposits held by other resident sectors from/with other MFIs, by sub-sector	173
8.16	Loans to / deposits held by general government from / with other MFIs, by sub-sector	173
8.17	Other MFIs loans and credits to other resident sectors and general government in the euro area, by sub-sector	174
8.18	Other MFIs loans and credits to non-financial corporation, households and NPISH	174
8.19	Other MFIs loans and credits to households	175
8.20	Deposits held by other residents and other general government in the euro area with other MFIs, by sub-sectors	175
8.21	Deposits with other MFIs held by non-monetary financial institutions resident in Spain, by type	176
8.22	Breakdown of deposits held by non-financial corporations, households and NPISH resident in Spain, by type	176
8.23	Loans to/deposits held by residents in Spain, by type. Other breakdown	177
8.24	Main assets and liabilities of other MFIs, by country	178
8.25	Breakdown of assets and liabilities. Loans to/deposits held by general government from/with other MFIs, by sub-sector	179

C) Balance sheet of the institutional groupings of other MFIs

CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

8.B	Balance sheet of credit institutions and credit financial intermediaries by institutional grouping	180
8.31	Assets. Summary	183
8.32	Liabilities. Summary	184
8.33	Assets. Domestic	184

- 8.34 Liabilities. Domestic deposits by sector and deposits of other resident sectors by instrument 185

#### MINIMUM RESERVES TO BE HELD BY CREDIT INSTITUTIONS

- 8.C Appendix to the balance sheet. Determination of credit institutions' liabilities subject to minimum reserves (reserve base) 186
- 8.35 Reserve base for the ESCB's minimum reserve system 191

#### DEPOSIT-TAKING INSTITUTIONS

- 8.41 Assets. Summary 191
- 8.42 Liabilities. Summary 192
- 8.43 Assets. Domestic 192
- 8.44 Liabilities. Domestic deposits by sector and deposits of other resident sectors by instrument 193

#### CREDIT FINANCIAL INTERMEDIARIES

- 8.51 Assets. Summary 193
- 8.52 Liabilities. Summary 194
- 8.53 Assets. Domestic 194
- 8.54 Liabilities. Domestic deposits by sector and deposits of other resident sectors by instrument 195

#### MONEY MARKET FUNDS

- 8.F Balance sheet 196
- 8.91 Balance sheet. Summary 198
- 8.92 Assets. Domestic 198

Notes to the tables of chapter 8 199

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

##### A) Non-bank financial institutions. Financial balance sheet

- 9.1 Breakdown by sub-sector and entity type. Total assets 204
- 9.2 Other financial institutions: Consolidated financial balance sheet 205

##### B) Non-monetary financial institutions, except insurance corporations and pension funds (ESA 2010, sub-sectors S.124 to S.127)

Financial balance sheet. Valuation of financial assets and liabilities in accordance with ESA 2010

- 9.3 Breakdown by financial instrument and counterpart institutional sector 206
- 9.4 Financial assets and liabilities. Breakdown by counterpart institutional sector 208
- 9.5 Financial assets and liabilities. Breakdown by instrument 208

##### C) Investment funds other than money market funds (ESA 2010, sub-sector S.124)

Investment funds in transferable securities

- 9.10 Net asset value and average returns: breakdown by investment policy 209

Financial balance sheet. Valuation of financial assets and liabilities in accordance with ESA 2010

- 9.11 Financial assets and liabilities. Breakdown by instrument 210
- 9.12 Financial assets. Non-financial corporations and general government 210
- 9.13 Financial assets. Financial corporations and rest of the world 211

9.14 Liabilities by counterpart institutional sector 211

Contribution to euro area aggregate balance sheet

9.15 Investment fund shares issued: breakdown by investment policy 212

9.16 Financial transactions 212

D) Other non-monetary financial institutions: Other financial intermediaries, Financial auxiliaries and Captive financial institutions and money lenders (ESA 2010, sub-sectors S.125 to S.127))

Financial balance sheet. Valuation of financial assets and liabilities in accordance with ESA 2010

9.21 Financial assets and liabilities 213

9.22 Financial assets. Non-financial corporations and general government 213

9.23 Financial assets. Financial corporations and rest of the world 214

9.24 Liabilities by counterpart institutional sector 214

Contribution to euro area aggregate statistics

9.25 – Financial vehicle corporations. Balance sheet 215

9.26 Financial vehicle corporations. Breakdown of financial assets 215

9.27 Securities dealers. Balance sheet 216

E) SUB-SECTOR FINANCIAL AUXILIARIES: AGENT APPRAISAL COMPANIES

Appraisal activity information

9.30 Breakdown of appraisals: number of appraisals 216

9.31 Breakdown of appraisals: amount of appraisals 217

9.32 Breakdown of appraisals: usable area. Property appraisals 218

9.33 Breakdown of property appraisals: average value of m2 219

9.34 Breakdown of customers and appraisal purpose: number of appraisals 220

9.35 Breakdown of customers and appraisal purpose: amount of appraisals. 220

9.36 Geographic distribution of property appraisals: number of appraisals and amount 221

9.37 Geographic breakdown of housing appraisals: number of appraisals and amount 221

9.38 Geographic breakdown of property appraisals by Regional (Autonomous) Government: number of appraisals 222

9.39 Geographic breakdown of property appraisals by Regional (Autonomous) Government: amount 222

9.40 Geographic breakdown of housing appraisals by Regional (Autonomous) Government: number of appraisals 223

9.41 Geographic breakdown of housing appraisals by Regional (Autonomous) Government: amount 223

Account information

9.42 Balance sheet and supplementary information 224

9.43 Profit and loss account 224

Notes to the tables of appraisal companies 225

CHAPTER 10 INSURANCE CORPORATIONS  
AND PENSION FUNDS

BALANCE SHEETS

10.1 Balance sheet and technical provisions detailed by agents making up the sector 228

- 10.2 Insurance corporations and pension funds. Breakdown of assets and of liabilities 228
- 10.3 Private insurance corporations. Breakdown of assets and of liabilities 229
- 10.4 Non-profit insurance entities. Breakdown of assets and of liabilities 229
- 10.5 Insurance Compensation Consortium. Breakdown of assets and of liabilities 230
- 10.6 External pension funds (Law 8/1987). Breakdown of assets and of liabilities 230

## CHAPTER 11 GENERAL GOVERNMENT

### A) GENERAL GOVERNMENT

- 11.1 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). Amounts 232
- 11.2 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp 232
- 11.3 Net lending (+) or net borrowing (-). By sub-sectors 233
- 11.4 Liabilities outstanding and debt according to the excessive deficit procedure (EDP). Amounts 233
- 11.5 Liabilities outstanding and debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp 234
- 11.6 Debt according to the excessive deficit procedure (EDP) and financial assets held by general government. Amounts 234
- 11.7 Debt according to the excessive deficit procedure (EDP) and financial assets held by general government. As a percentage of GDP mp 235
- 11.8 Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). Amounts 235
- 11.9 Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp 236
- 11.10 Net acquisition of financial assets 236
- 11.11 Net increase in liabilities 237
- 11.12 Debt according to the excessive deficit procedure (EDP) by instrument 237
- 11.13 Debt according to the excessive deficit procedure (EDP) by counterpart sector, currency and residual maturity 238

### B) PUBLIC ENTERPRISES

- 11.14 Debt of public enterprises not included in the general government sector, by general government owner unit 238

### C) OTHER INFORMATION

- 11.15 Flows between Spain and the EU 239

Notes to the tables of chapter 11 240

## CHAPTER 12 CENTRAL GOVERNMENT AND SOCIAL SECURITY FUNDS

### CENTRAL GOVERNMENT

- 12.1 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). Amounts 244
- 12.2 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp 244
- 12.3 Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). Amounts 245
- 12.4 Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp 245
- 12.5 Net acquisition of financial assets 246
- 12.6 Central government. Debt according to the excessive deficit procedure (EDP) by instrument 246
- 12.7 Central government. Debt according to the excessive deficit procedure (EDP) by unit 247

- 12.8 State. Debt according to the excessive deficit procedure (EDP) by instrument 247
- 12.9 Other units classified as central government. Debt according to the excessive deficit procedure (EDP) by instrument 248

#### A) CENTRAL GOVERNMENT PUBLIC ENTERPRISES

- 12.10 Debt by public enterprises not included in the general government sector 248

#### SOCIAL SECURITY FUNDS

- 12.11 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). Amounts 249
- 12.12 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp 249
- 12.13 Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). Amounts 250
- 12.14 Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp 250
- 12.15 Net acquisition of financial assets 251
- 12.16 Debt according to the excessive deficit procedure (EDP) by instrument 251

Notes to the tables of chapter 12 252

### CHAPTER 13 REGIONAL AUTONOMOUS GOVERNMENTS

#### A) REGIONAL (AUTONOMOUS) GOVERNMENTS

- 13.1 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). Amounts 256
- 13.2 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp 256
- 13.3 Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). Amounts 257
- 13.4 Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp 257
- 13.5 Net acquisition of financial assets 258
- 13.6 Debt according to the excessive deficit procedure (EDP). General summary 259
- 13.7 Debt according to the excessive deficit procedure (EDP) by instrument 260
- 13.8 Debt according to the excessive deficit procedure (EDP) by institutional grouping 260
- 13.9 Debt according to the excessive deficit procedure (EDP) by regional (autonomous) government. Amounts 261
- 13.10 Debt according to the Excessive Deficit Procedure (EDP) by regional (autonomous) government. As a percentage of GDP mp 261

#### B) REGIONAL (AUTONOMOUS) GOVERNMENTS PUBLIC ENTERPRISES

- 13.11 Debt of public enterprises not included in the general government sector, by regional (autonomous) government owner. Amounts 262
- 13.12 Debt of public enterprises not included in the general government sector, by regional (autonomous) government owner. As a percentage of GDP mp 262

Notes to the tables of chapter 13 263

### CHAPTER 14 LOCAL GOVERNMENTS

#### A) LOCAL GOVERNMENTS

- 14.1 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). Amounts 266
- 14.2 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp 266



14.3	Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). Amounts	267
14.4	Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp	267
14.5	Net acquisition of financial assets	268
14.6	Debt according to the excessive deficit procedure (EDP). General summary	269
14.7	Debt according to the excessive deficit procedure (EDP) by instrument	270
14.8	Debt according to the excessive deficit procedure (EDP) by type of local government	270
14.9	Debt according to the excessive deficit procedure (EDP). Municipalities more than 300.000 inhabitants	271
	Notes to the tables of chapter 14	272

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

A) Summary

15.A	Spanish non-financial corporations and non-financial corporations available in the database of the Central Balance Sheet Data Office (CB)	274
15.B	Employees in Spanish non-financial corporations and employees in non-financial corporations available in the database of the Central Balance Sheet Data Office (CB)	275
15.C	Balance sheet, profit and loss account and ratios	276

B) Profit and loss account

Main items. Total non-financial corporations

15.1	Annual database (CBI)	277
15.2	Quarterly database (CBQ)	277
15.3	Quarterly database (CBQ.) Cumulative quarter year-on-year rates	278

Main items. Industry corporations

15.4	Annual database (CBI)	278
15.5	Quarterly database (CBQ)	279
15.6	Quarterly database (CBQ.) Cumulative quarter year-on-year rates	279

C) Profitability ratios

R.1. Ordinary return on net assets

15.7	Annual database (CBI)	280
15.8	Quarterly database (CBQ)	280
15.9	Quarterly database (CBQ.) Cumulative quarter year-on-year rates	281

R.2. Interest on borrowed funds (outstanding operations) / Interest-bearing borrowing

15.10	Annual database (CBI)	281
15.11	Quarterly database (CBQ)	282
15.12	Quarterly database (CBQ.) Cumulative quarter year-on-year rates	282

R.3. Ordinary return on equity

15.13	Annual database (CBI)	283
15.14	Quarterly database (CBQ)	283
15.15	Quarterly database (CBQ.) Cumulative quarter year-on-year rates	284

R.4. Spread return on investment - cost debt (R.1-R.2)	
15.16 Annual database (CBI)	284
15.17 Quarterly database (CBQ)	285
15.18 Quarterly database (CBQ.) Cumulative quarter year-on-year rates	285

R.5. Operating margin (Gross operating profit / Output)	
15.19 Annual database (CBI)	286
15.20 Quarterly database (CBQ)	286
15.21 Quarterly database (CBQ.) Cumulative quarter year-on-year rates	287

E.1. Debt ratio (Current prices; end-of-year balance)	
15.22 Annual database (CBI)	287
15.23 Quarterly database (CBQ)	288

E.2 Debt ratio (End-of-year balance)	
15.24 Annual database (CBI)	288
15.25 Quarterly database (CBQ)	289

Interest Burden	
15.26 Annual database (CBI)	289
15.27 Quarterly database (CBQ)	290

Profitability ratios FSI	
15.28 Total debt to equity. Integrated database (CBI)	290
15.29 Return on equity. Integrated database (CBI)	291

Notes to the tables of chapter 15 292

#### CHAPTER 16 HOUSEHOLDS AND NPISHS

16.1 Gross national disposable income. Components	296
16.2 Labour market	297
16.3 Gross disposable income. Uses	298
16.4 Capital account	299
16.5 Financial transactions account	300
16.6 Wealth	301
16.7 Financial assets	302
16.8 Liabilities	303
16.9 Change in net worth	304

#### CHAPTER 17 BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION

A) Balance of payments	
17.1 Summary. Balances. Monthly	306
17.2 Financial account. Summary. Net changes in assets minus net changes in liabilities. Monthly	306
17.3 Current account and capital account. Breakdown. Monthly	307
17.3a Current and capital accounts. Breakdown by geographical and economic areas. Annual	308
17.4 Current account. Goods and services. Quarterly	309
17.4a Current account. Non-tourism services. Breakdown by type of service. Quarterly	310
17.4b Current account. Non-tourism services. Breakdown by geographical and economic areas. Quarterly	312

- 17.4c Current account. Travel. Credits. Breakdown by geographical and economic areas. Annual 314
- 17.4d Current account. Services. Credits. Breakdown by geographical and economic areas. Annual 315
- 17.4e Current account. Services. Debits. Breakdown by geographical and economic areas. Annual 317
- 17.5 Current account. Breakdown of primary income. Quarterly 319
- 17.5a Current account. Investment income. Breakdown by functional category. Quarterly 319
- 17.6 Current account and capital account. Secondary income and capital account. Quarterly 320
- 17.6a Current account. Secondary income. Workers' remittances. Debits. Main countries. Annual 320
- 17.7 Financial account. Breakdown by functional category. Monthly 321
- 17.8 Financial account. Net changes in assets. Breakdown by institutional sector. Monthly 321
- 17.9 Financial account. Direct and portfolio investment. Net changes in assets. Monetary financial institutions and General government. Quarterly 322
- 17.10 Financial account. Direct and portfolio investment. Net changes in assets. Other resident sectors. Quarterly 322
- 17.11 Financial account. Other investment. Net changes in assets. Breakdown by institutional sector. Quarterly 323
- 17.12 Financial account. Net changes in liabilities. Breakdown by institutional sector. Monthly 323
- 17.13 Financial account. Direct and portfolio investment. Net changes in liabilities. Monetary financial institutions and General government. Quarterly 324
- 17.14 Financial account. Direct and portfolio investment. Net changes in liabilities. Other resident sectors. Quarterly 324
- 17.15 Financial account. Other investment. Net changes in liabilities. Breakdown by institutional sector. Quarterly 325
- 17.16 Financial account by institutional sector and functional category. Breakdown by geographical and economic areas. Annual 326

#### B) International Investment Position

- 17.21 Summary. Quarterly 327
- 17.21a Integrated International Investment Position Statement. Net position. Annual 327
- 17.21b Integrated International Investment Position Statement. Assets and liabilities. Annual 328
- 17.21c Breakdown by institutional sector. Quarterly 329

#### FINANCIAL ASSETS

- 17.22 Assets. Breakdown by functional category and financial instrument. Quarterly 329
- 17.22a Assets by institutional sector and functional category. Breakdown by geographical and economic areas. Annual 330
- 17.23 Assets. Portfolio investment. Breakdown by financial instrument and institutional sector. Quarterly 331
- 17.23a Assets. Portfolio investment, excluding Banco de España. Breakdown by geographical and economic areas. Quarterly 332
- 17.23b Assets. Portfolio investment, excluding Banco de España. Breakdown by geographical and economic areas and financial instrument. Quarterly 334
- 17.24 Assets. Other investment. Breakdown by financial instrument and institutional sector. Quarterly 336

#### FINANCIAL LIABILITIES

- 17.27 Liabilities. Breakdown by functional category and financial instrument. Quarterly 336
- 17.27a Liabilities by institutional sector and functional category. Breakdown by geographical and economic areas. Annual 337
- 17.28 Liabilities. Portfolio investment. Breakdown by financial instrument and institutional sector. Quarterly 338
- 17.29 Liabilities. Other investment. Breakdown by financial instrument and institutional sector. Quarterly 338

C) International reserves and foreign currency liquidity

- 17.25 International reserves and foreign currency liquidity. Monthly 339
- 17.26 International reserves. Reserve assets of Banco de España. Breakdown. Monthly 339

D) External debt

- 17.30 External debt. Quarterly 340
- 17.31 Gross external debt. Breakdown by institutional sector and financial instrument. Quarterly 341

E) Direct investment according to directional principle

- 17.40 Direct investment. End-of-period position. Breakdown by institutional sector. Quarterly 342
- 17.41 Direct investment. Transactions. Breakdown by institutional sector. Quarterly 342
- 17.42 Direct investment. Position. Breakdown by economic activity sector. Annual 343
- 17.43 Direct investment. Transactions. Breakdown by economic activity sector. Annual 344
- 17.44 Direct investment. Position. Breakdown by geographical and economic areas. Annual 345
- 17.45 Direct investment. Transactions. Breakdown by geographical and economic areas. Annual 346

Notes to the tables of chapter 17 347

CHAPTER 18 CUSTOMS STATISTICS

- 18.1 Imports/arrivals and exports/dispatches 350

A) Imports/arrivals

- 18.2 By product 350
- 18.3 Geographical breakdown 351

B) Exports/dispatches

- 18.4 By product 351
- 18.5 Geographical breakdown 352

C) Unit value indices

- 18.6 Imports/arrivals 352
- 18.7 Exports/dispatches 353

CHAPTER 19 INTEREST RATES (EXCLUDING THOSE PUBLISHED IN FINANCIAL MARKETS CHAPTERS)

A) Legal interest rates

- 19.1 Legal interest rates, EURIBOR, MIBOR and other official reference rates 356
- 19.2 Unofficial mortgage market and other interest rates 357

B) Interest rates applied by MFIs to euro area residents (CBE 1/2010). As from January 2003

INTEREST RATES (APCR AND NDER) ON NEW BUSINESS

Loans to households and NPISHs and non-financial corporations	
19.3 Total credit institutions and credit financial intermediaries	357
Loans to households and NPISHs	
19.4 Total credit institutions and credit financial intermediaries	358
Loans to non-financial corporations	
19.5 Total credit institutions and credit financial intermediaries	358
Loans to households and NPISHs and non-financial corporations. APRC interest rates.	
19.6 Total credit institutions and credit financial intermediaries	359
Deposits from households and NPISHs and non-financial corporations	
19.7 Total credit institutions and credit financial intermediaries	359

INTEREST RATES (NDER) ON OUTSTANDING AMOUNTS

Loans to households and NPISHs	
19.8 Total credit institutions and credit financial intermediaries	360
Loans to non-financial corporations	
19.9 Total credit institutions and credit financial intermediaries	360
Deposits from households and NPISHs and non-financial corporations	
19.10 Total credit institutions and credit financial intermediaries	361

VOLUMES OF NEW BUSINESS

Loans to households and NPISHs and non-financial corporations	
19.11 Total credit institutions and credit financial intermediaries	361
Loans to households and NPISHs	
19.12 Total credit institutions and credit financial intermediaries	362
Loans to non-financial corporations	
19.13 Total credit institutions and credit financial intermediaries	362
Deposits from households and NPISHs and non-financial corporations	
19.14 Total credit institutions and credit financial intermediaries	363

VOLUMES OF OUTSTANDING AMOUNT

Loans to households and NPISHs and non-financial corporations. Memorandum item:  
residual maturity

19.15 Total credit institutions and credit financial intermediaries 363

Loans to households and NPISHs and non-financial corporations

19.16 Total credit institutions and credit financial intermediaries 364

Deposits from households and NPISHs and non-financial corporations

19.17 Total credit institutions and credit financial intermediaries 364

## CHAPTER 20 EXCHANGE RATES AND COMPETITIVENESS INDICES

### A) Exchange rates

20.1 Exchange rates for the euro 366

20.2 Exchange rates for the euro (cont'd 1) 366

20.3 Exchange rates for the euro (cont'd 2) 367

20.4 Exchange rates for the euro (cont'd 3) 367

20.5 US dollar exchange rates 368

### B) Competitiveness indices

20.6 Spain's competitiveness indices vis-à-vis the euro area and the EU 27 368

20.7 Spain's competitiveness indices vis-à-vis the developed countries,  
industrialised countries and newly industrialised Asian countries 369

20.8 Effective exchange rates of the main currencies vis-à-vis developed countries  
369

Notes to the tables of chapter 20 370

## CHAPTER 21 PRIMARY MARKET FOR SECURITIES

### A) Total economy

Securities other than shares, except financial derivatives. Shares and mutual fund  
shares. Breakdown by issuing sector and subsector

21.1 Net issues and public offerings 374

21.2 Outstanding amounts 374

Securities other than shares, except financial derivatives. Breakdown by issuing  
sector and term

21.3 Net issues 375

21.4 Outstanding amounts 375

21.5 Long-term issues by kind of coupon. Outstanding amounts 376

### B) Financial corporations

Securities other than shares, except financial derivatives. Breakdown by issuing  
subsector and term

21.6 Net issues 376

21.7 Outstanding amounts 377

Securities other than shares in euro, except financial derivatives. Monetary financial  
institutions. Breakdown by instruments of issues in euro

21.8 Net issues, gross issues and redemptions 377

21.9 Outstanding amounts 378

Shares and mutual fund shares. Breakdown by issuing sector  
21.10 Net issues, public offerings and outstanding amounts 378

C) General Government

CENTRAL GOVERNMENT

Securities other than shares, except financial derivatives. Breakdown by instrument

21.11 Net issues 379  
21.12 Outstanding amounts 379  
21.13 Outstanding amounts by term to maturity 380  
21.14 Average outstanding term 380  
21.15 Breakdown by instrument of issues in euro. Net issues, gross issues and redemptions 381  
21.16 Interest rates on new issues: auctions 381

REGIONAL (AUTONOMOUS) GOVERNMENTS AND LOCAL GOVERNMENTS

Securities other than shares, except financial derivatives. Breakdown by instrument

21.17 Net issues 382  
21.18 Outstanding amounts 382  
21.19 Breakdown of issues in euro. Net issues, gross issues and redemptions 383

D) Non-financial corporations

Securities other than shares, except financial derivatives. Breakdown by instrument

21.20 Net issues and outstanding amounts 383

E) Rest of the world

Securities other than shares, except financial derivatives. Breakdown by issuing sector

21.21 Net issues, gross issues and redemptions and outstanding amounts 384

F) Euro area

Securities other than shares, except financial derivatives. Breakdown by issuing sector and subsector

21.22 Net issues 384  
21.23 Outstanding amounts 385

CHAPTER 22 DOMESTIC SECONDARY  
MARKETS FOR SECURITIES

A) Government debt

AMOUNTS RECORDED IN THE CENTRAL DEPOSITORY

22.1 Total balances 388  
22.2 Balances in customer accounts 388

STATE DEBT. AMOUNTS OUTSTANDING BY HOLDER

Treasury bills  
22.3 Nominal outstanding amounts. Portfolio to maturity 389

Unstripped bonds and principal of stripped State debt  
22.4 Nominal outstanding amounts. Portfolio to maturity 389

#### TRADING OF STATE DEBT. MARKET AS A WHOLE

22.5 Turnover by type of instrument 390

#### Outright spot transactions

22.6 Treasury bills. Turnover and interest rates 390

22.7 Unstripped State bonds. Turnover and interest rates 391

22.8 Principal and interest components of stripped State debt. Turnover and interest rates 391

#### TURNOVER RATIOS

22.22 Turnover ratios 392

### B) Stock exchanges

#### Shares

22.23 Madrid Stock Exchange market capitalisation 392

22.24 Turnover 393

22.25 Share price index 393

22.26 PER. Madrid stock exchange 394

#### Bonds

22.27 Turnover 394

### C) Other securities markets

#### ASSOCIATION OF SECURITIES DEALERS (AIAF) FIXED-INCOME MARKET

22.28 Commercial paper 395

22.29 Bonds 395

#### OFFICIAL OPTIONS AND FUTURES MARKETS

22.30 Traded volume and open interest 396

#### REGIONAL GOVERNMENT DEBT SECURITIES. OUTSTANDING BALANCES BY HOLDER

22.31 Nominal Outstanding amounts. Portfolio to maturity 396

Notes to the tables of chapter 22 397

## CHAPTER 23 OUTPUT AND DEMAND

### A) Industrial production index

23.1 Summary table 400

#### Breakdown by industry (NACE 2009)

23.2 Mining and quarrying and manufacturing 400

23.3 Manufacturing (continued I) 401



23.4 Manufacturing (continued II) and others 401

B) Energy indicators

23.5 Gross domestic production and consumption of primary energy 402

23.6 Electricity: production and consumption 402

C) Construction, steel and cement indicators

23.7 Building and housing. Official construction permits 403

23.8 Ongoing building work 403

23.9 Public works procurement by type of work 404

23.10 Construction industry production indices 404

23.11 Production and apparent consumption of steel and cement 405

D) Motor-vehicle indicators

Supplies and uses of

23.12 Commercial vehicles and buses 405

23.13 Passengers cars and motorcycles 406

E) Services indicators

23.14 Retail trade and hotels 406

23.15 Transport and tourism 407

F) Business sentiments

23.16 Total industry (NACE 2009) 407

23.17 Consumer goods, intermediate goods and investment goods (NACE 2009)  
408

23.18 Construction industry (NACE 2009) 408

23.19 Capacity utilisation and factors limiting production. Total industry (excluding  
construction) (NACE 2009) 409

CHAPTER 24 EMPLOYMENT AND WAGES

A) Labour force survey

POPULATION AGED 16 YEARS AND OVER

24.1 Summary 412

24.2 Breakdown by age and sex 412

24.3 Labour force and employment by age and sex 413

EMPLOYMENT

24.4 Employment by branch of activity, according to NACE 2009 sections 413

24.5 By professional category 414

24.6 Wage-earners by branch of activity, according to NACE 2009 sections 414

24.7 Wage-earners by full-time and part-time employment, type of contract and  
sex 415

UNEMPLOYMENT

24.8 By industry (NACE 2009) and sex 415

24.9 By level of education and sex, family situation and duration of unemployment  
416

24.10 Unemployed by type of working day in the job sought and sex 416

## PARTICIPATION AND UNEMPLOYMENT RATES

- 24.11 Participation rate by age group and sex 417
- 24.12 Unemployment rate by age group and sex 417
- 24.13 Unemployment rate by region 418

### B) Labour situation survey

- 24.14 Employees and working hours by branch of activity 418

### C) Registered labour market statistics

- 24.15 Job-seekers and unemployment by branch of activity 419
- 24.16 Vacancies and job-seekers, and placements 419
- 24.17 Employment contracts 420
- 24.18 Unemployment benefit recipients 420

### D) Social Security System: registered workers and pensions paid

- 24.19 Registrations, deregistrations and total registered workers by regime 421
- 24.20 Current pensions 421
- 24.21 Average current pensions 422

### E) Collective agreements, labour disputes and other labour statistics

- 24.22 Agreements as per month of effectiveness 422
- 24.23 Agreements as per month registered and year of effectiveness 423
- 24.24 Labour disputes and workforce reductions 423

### F) Quarterly labour costs survey

- 24.25 Labour cost. Summary 424
- 24.26 Monthly labour cost per worker. By branch of activity (NACE 2009) 424
- 24.27 Wage costs per hour worked by branch of activity (NACE 2009) 425
- 24.28 Actual hours worked per employee per month, by branch of activity (NACE 2009) and type of working day 425

## CHAPTER 25 PRICES

### A) Consumer price index

- 25.1 Total index with breakdown by type of expenditure 428
- 25.2 Overall and by special aggregate 428

### B) Producer price index

- 25.3 Summary table 429

#### Breakdown by industry (NACE 2009)

- 25.4 Mining and quarrying and manufacturing 429
- 25.5 Manufacturing (continued I) 430
- 25.6 Manufacturing (continued II) and others 430

### C) Construction prices

- 25.7 Construction cost index and average price per square metre of open-market appraised housing 431

### D) Price indices of farmers' inputs and output

	25.8	Total and breakdown	431
CHAPTER 26 INTERNATIONAL ECONOMY			
	A)	Macroeconomic aggregates	
	26.1	Gross domestic product (at current prices)	434
	26.2	Gross domestic product (at constant prices)	435
	B)	Labour market	
	26.11	Unemployment rates	436
	26.12	Index of unit labour costs	437
	C)	Prices	
	26.21	Consumer price index	438
	26.22	Producer price index	439
	26.23	Harmonised index of consumer prices	440
	D)	Interest rates and yields	
	26.31	Central bank policy and overnight rates	441
	26.32	National three-month interbank interest rates	442
	26.33	National three-year government bond yields	443
	26.34	National three-year government bond yields (cont'd)	444
	26.35	Long-term government bond yields (a)	445
	26.36	Long-term government bond yields (a) (cont'd)	446
APPENDIX 1 BANCO DE ESPAÑA. OFFICIAL BALANCE SHEET	A1.1	Official balance sheet	448
APPENDIX 2 SECTORISATION SCHEMES	A2.1	Institutional groupings used in euro area monetary analysis tables (chapters 6 to 8 of the Statistical Bulletin)	452
	A2.2	Institutional groupings used in supervisory returns (chapter 4 of the Statistical Bulletin)	456
	A2.3	Institutional groupings used in National Accounts (including the Financial Accounts of the Spanish Economy) (chapters 2 and 3 of the Statistical Bulletin)	457
APPENDIX 3 METHODOLOGICAL NOTES		Chapter 10 - Methodological note	460
		Methodological note. "General Government debt compiled according to the methodology of the excessive deficit procedure (EDP)"	462



## CHAPTER 1 MAIN ECONOMIC INDICATORS OF THE EURO AREA

# 1. PRINCIPALES INDICADORES ECONÓMICOS DE LA ZONA DEL EURO

## 1.1 Actividad, precios y mercado de trabajo

Tasas de variación interanual en % salvo indicación contraria

	2017			2018			2019		
		II	III	IV	I	II	III		
<b>A. PIB Y AGREGADOS DE LA DEMANDA (a) (b)</b>									
1. Consumo privado . . . . .	1,8	1,4	1,1	1,1	1,1	1,1	1,1		
2. Consumo público . . . . .	1,3	1,1	0,9	1,1	1,3	1,3	1,3		
3. Formación bruta de capital fijo . . . . .	3,7	2,4	-1,9	4,1	4,2	8,7	8,7		
4. DEMANDA INTERIOR . . . . .	2,3	1,6	1,8	1,8	1,4	2,4	2,4		
5. Exportaciones . . . . .	5,8	3,3	4,1	1,7	3,4	2,5	2,5		
6. Importaciones . . . . .	5,2	2,7	0,5	3,1	3,8	5,3	5,3		
7. Saldo neto exterior de bienes y servicios (% sobre PIB) . . . . .	4,4	4,7	4,6	4,5	4,8	3,7	3,7		
<b>8. PIB A PRECIOS DE MERCADO . . . . .</b>	<b>2,7</b>	<b>1,9</b>	<b>1,6</b>	<b>1,2</b>	<b>1,3</b>	<b>1,2</b>	<b>1,2</b>		
<b>B. PRECIOS Y COSTES LABORALES</b>									
1. Deflactor consumo privado (c) . . . . .	1,3	1,4	1,7	1,7	1,3	1,6	1,6		
2. Deflactor consumo público (c) . . . . .	1,4	1,8	2,0	1,8	1,7	1,7	1,7		
3. Deflactor PIB (c) . . . . .	1,0	1,3	1,2	1,5	1,5	1,7	1,7		
4. Remuneración por asalariado (zona euro 19) (b) . . . . .	1,7	2,2	2,5	2,2	2,3	2,2	2,2		
5. Productividad laboral (zona euro 19) (b) . . . . .	1,1	0,4	0,2	-0,2	-0,0	-	0,1		
6. Coste laboral unitario. Total economía (zona euro 19) (c) . . . . .	0,6	1,8	2,3	2,5	2,3	2,2	2,2		
<b>C. EMPLEO Y PARO</b>									
1. Población ocupada (c)									
1.1. Total economía . . . . .	1,6	1,5	1,4	1,4	1,4	1,2	1,0		
1.2. Industria, excluida construcción . . . . .	1,1	1,5	1,4	1,3	1,2	1,0	...		
2. Paro: porcentaje sobre la población activa . . . . .	9,1	8,2	8,0	7,9	7,7	7,6	7,5		
2.1. Millones de personas . . . . .	14,761	13,394	13,135	12,969	12,688	12,424	12,337		
<b>D. BALANZA DE PAGOS</b>									
1. Cuenta corriente (zona euro 19). Saldo (mm de euros) . . . . .	350,4	357,7	74,6	81,2	91,4	70,7	77,7		

Annual percentage changes unless otherwise indicated)

## 1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

### 1.1 Activity, prices and labour market

Fuente: Eurostat y BCE. / Eurostat and ECB.

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

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

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

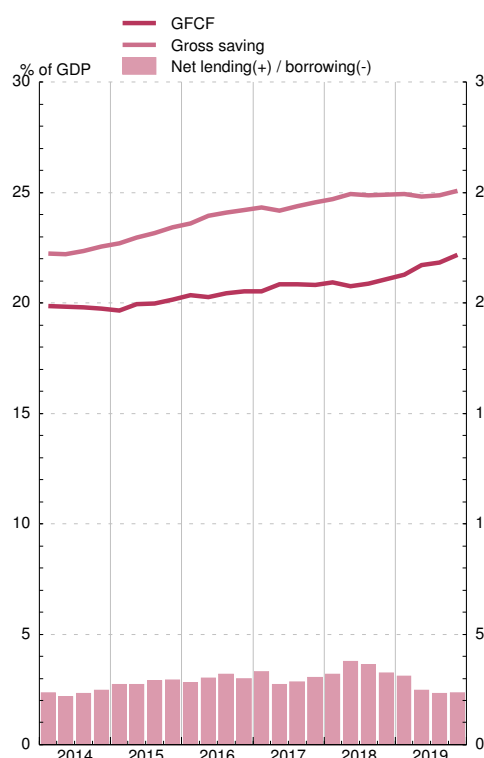
1. MAIN ECONOMIC INDICATORS OF THE EURO AREA.  
Euro Area Accounts (ESA 2010)

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

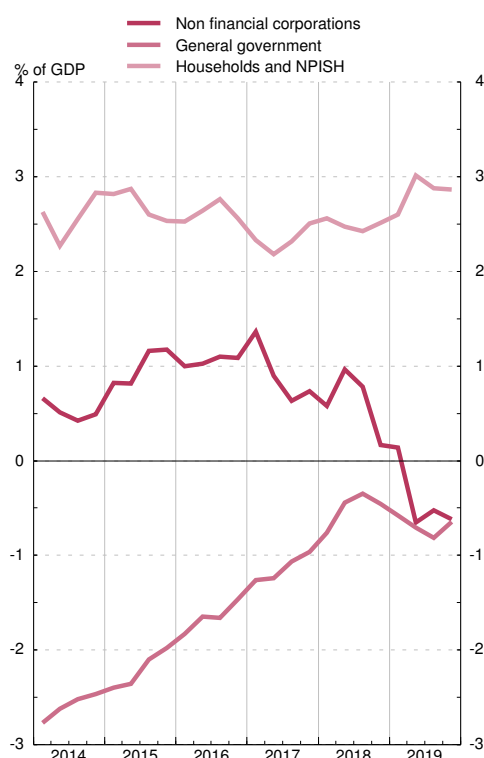
EUR billions

	Net acquisitions of non-financial assets			Changes in net worth			Net lending or net borrowing = Net financial transactions	Net financial transactions of the euro area				GDP of the euro area
	Total	Gross fixed capital formation	Changes in inventories and others (b)	Total	Gross Saving	Net capital transfers receivable		Non-financial corporations	Financial institutions	General government	Households and NPISH	
	1	2	3	4	5	6	7	8	9	10	11	12
<b>15</b>	2 172	2 117	55	621	2 461	21	309	123	127	-208	266	10 504
<b>16</b>	2 264	2 215	49	714	2 615	6	324	117	114	-158	276	10 798
<b>17</b>	2 398	2 329	69	773	2 744	6	341	82	107	-108	280	11 182
<b>18</b>	2 515	2 434	82	828	2 874	10	373	19	121	-53	290	11 538
<b>19</b>	2 661	2 635	27	861	2 979	8	278	-73	107	-77	340	11 884
<b>16 /</b>	543	514	29	132	602	1	49	35	21	-90	90	2 601
<b>  //</b>	565	565	-1	174	649	0	63	-59	31	-25	123	2 703
<b>  ///</b>	560	543	17	183	659	1	118	99	39	-41	24	2 688
<b>  IV</b>	597	592	4	226	704	3	94	41	23	-2	40	2 805
<b>17 /</b>	569	534	35	150	636	2	85	67	29	-69	67	2 692
<b>  //</b>	623	615	8	161	652	1	3	-109	35	-24	108	2 781
<b>  ///</b>	584	567	18	211	707	0	132	71	42	-22	41	2 790
<b>  IV</b>	621	613	9	251	749	3	120	53	1	7	63	2 918
<b>18 /</b>	599	565	34	174	680	2	105	50	34	-47	76	2 790
<b>  //</b>	620	616	5	190	701	2	72	-65	19	11	100	2 876
<b>  ///</b>	625	598	27	205	720	2	117	51	39	-11	38	2 869
<b>  IV</b>	671	655	16	260	773	5	79	-17	29	-6	75	3 004
<b>19 /</b>	636	603	33	179	702	3	92	47	22	-62	89	2 871
<b>  //</b>	678	683	-5	180	708	2	-2	-158	18	-4	150	2 954
<b>  ///</b>	636	633	3	217	750	1	105	66	37	-24	25	2 965
<b>  IV</b>	711	715	-4	285	819	3	83	-29	31	13	75	3 094

Saving, investment and financing. All residents sectors. Total



Financial transactions. Resident non financial sectors



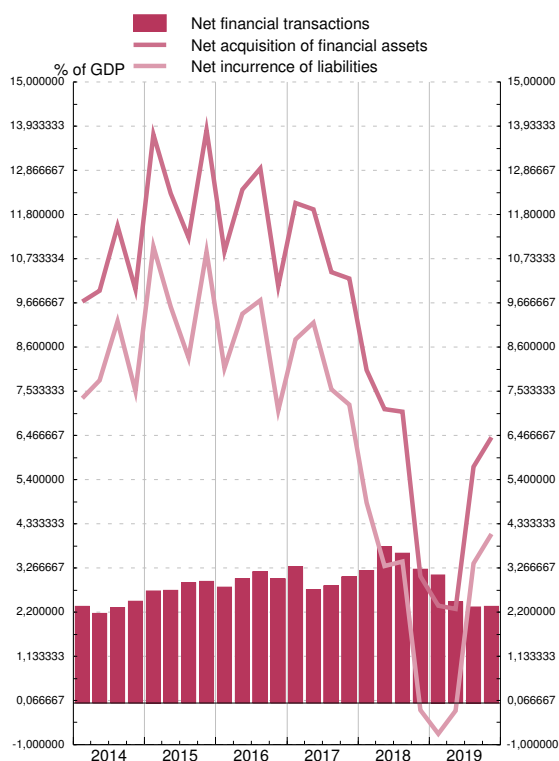
**1. MAIN ECONOMIC INDICATORS OF THE EURO AREA.**  
Euro Area Accounts (ESA 2010)

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

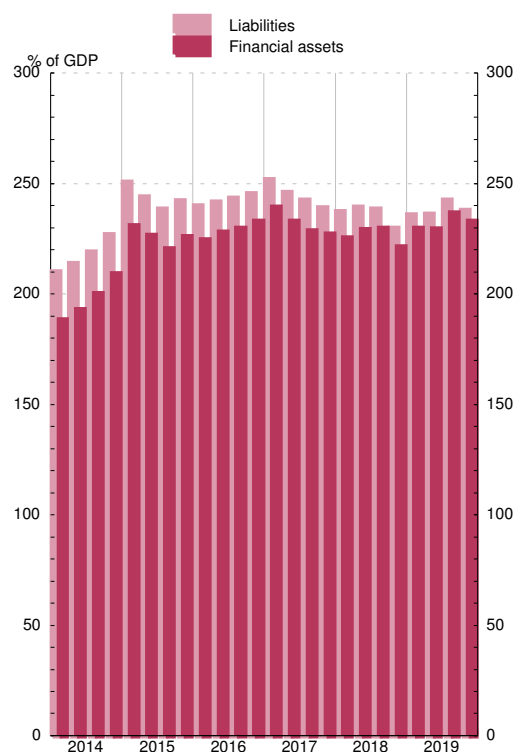
EUR billions

	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>15</b>	309	1 455	-284	414	310	881	133	1 146	-130	37	290	947	2	7 408	23 722	25 439
<b>16</b>	324	1 088	114	380	137	416	40	764	459	-292	169	413	15	5 905	25 130	26 486
<b>17</b>	341	1 147	121	451	109	433	33	806	219	-124	164	560	-13	5 644	25 384	26 704
<b>18</b>	373	354	83	170	77	-110	133	-20	188	-148	79	-175	36	4 493	25 531	26 507
<b>19</b>	278	764	81	362	38	201	82	485	-210	170	18	447	60	2 754	27 670	28 243
<b>16 /</b>	49	459	31	143	107	157	21	410	172	-15	121	109	22	1 608	23 752	25 360
<b>II</b>	63	303	116	124	31	60	-28	241	167	-64	3	132	3	1 463	24 300	25 763
<b>III</b>	118	240	-41	104	59	81	37	121	126	-94	-17	75	31	1 478	24 634	26 112
<b>IV</b>	94	86	9	10	-60	118	9	-8	-6	-119	62	96	-41	1 356	25 130	26 486
<b>17 /</b>	85	687	146	145	96	257	43	602	245	13	180	149	15	1 359	26 038	27 397
<b>II</b>	3	295	7	111	8	170	-0	292	-46	-15	29	308	16	1 448	25 518	26 966
<b>III</b>	132	85	-4	123	43	-76	-0	-47	62	-43	21	-70	-17	1 517	25 295	26 813
<b>IV</b>	120	80	-28	73	-38	82	-9	-41	-42	-80	-65	173	-26	1 320	25 384	26 704
<b>18 /</b>	105	448	55	140	116	107	30	342	127	81	78	-3	59	1 341	25 412	26 753
<b>II</b>	72	195	13	-6	30	116	41	123	155	-72	2	44	-5	1 176	26 041	27 217
<b>III</b>	117	84	31	36	39	-72	48	-33	7	22	72	-145	11	1 000	26 280	27 280
<b>IV</b>	79	-372	-16	0	-109	-261	13	-452	-101	-179	-73	-71	-28	975	25 531	26 507
<b>19 /</b>	92	368	46	76	131	78	37	276	31	141	13	32	58	709	26 687	27 396
<b>II</b>	-2	187	128	47	102	-128	38	189	44	59	44	26	15	777	26 824	27 601
<b>III</b>	105	491	81	174	16	191	28	386	10	41	30	296	9	695	27 885	28 579
<b>IV</b>	83	-283	-175	65	-211	60	-22	-365	-296	-72	-69	93	-22	574	27 670	28 243

Financial transactions



Financial balance sheet



See notes at the end of the chapter.



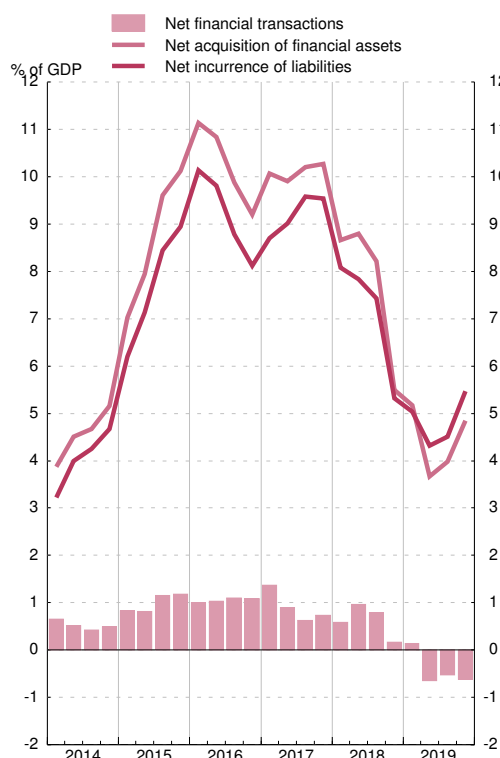
**1. MAIN ECONOMIC INDICATORS OF THE EURO AREA.**  
Euro Area Accounts (ESA 2010)

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

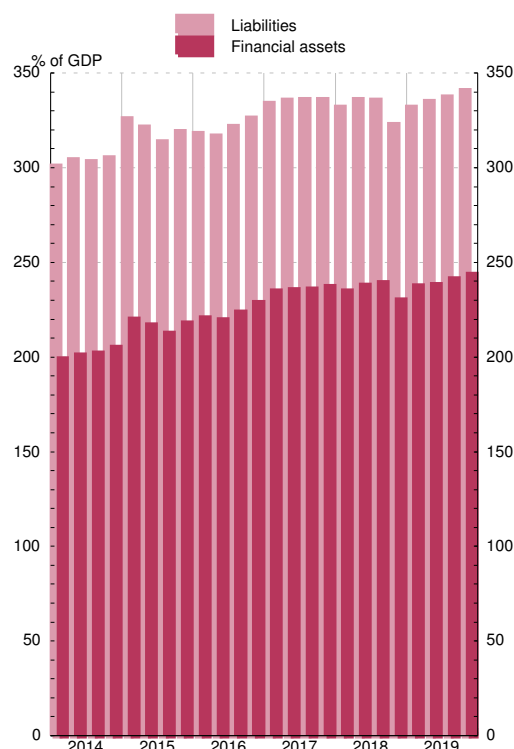
EUR billions

	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>15</b>	123	1 064	108	-21	318	498	160	940	32	256	613	35	-42 677	22 885	33 488
<b>16</b>	117	993	149	-1	208	460	177	876	110	235	356	163	-41 740	24 703	35 219
<b>17</b>	82	1 148	185	-15	365	192	421	1 067	61	483	256	254	-43 867	26 499	37 545
<b>18</b>	19	633	116	5	115	251	146	614	57	307	137	110	-43 909	26 531	37 226
<b>19</b>	-73	576	159	-16	62	322	50	650	68	203	301	61	-45 182	28 927	40 494
<b>16 /</b>	35	294	21	49	71	132	22	259	-4	139	87	21	-10 339	23 315	33 654
<b>II</b>	-59	226	24	-3	56	71	78	284	36	127	55	70	-10 365	23 410	33 775
<b>III</b>	99	196	64	-11	7	145	-10	96	38	5	68	-19	-10 520	23 989	34 510
<b>IV</b>	41	278	40	-36	74	112	87	236	40	-36	146	91	-10 516	24 703	35 219
<b>17 /</b>	67	397	26	11	125	82	153	330	17	206	44	40	-10 788	25 549	36 338
<b>II</b>	-109	217	32	-10	74	65	56	326	15	104	132	76	-10 965	25 814	36 779
<b>III</b>	71	238	49	-3	62	47	83	167	16	71	47	34	-11 068	26 106	37 174
<b>IV</b>	53	297	78	-14	104	-2	130	243	14	102	34	104	-11 045	26 499	37 545
<b>18 /</b>	50	226	-44	-2	99	114	58	175	21	144	64	-68	-10 976	26 464	37 440
<b>II</b>	-65	241	51	-2	23	72	98	306	11	131	51	110	-11 182	27 038	38 220
<b>III</b>	51	178	36	-5	65	76	5	127	19	89	19	-4	-11 057	27 388	38 445
<b>IV</b>	-17	-11	73	14	-72	-11	-15	7	6	-58	3	71	-10 694	26 531	37 226
<b>19 /</b>	47	193	-16	-13	61	125	36	146	29	60	89	-44	-10 978	27 586	38 564
<b>II</b>	-158	69	47	-13	10	47	-23	227	14	123	38	40	-11 290	27 861	39 151
<b>III</b>	66	218	62	5	21	96	34	152	19	56	72	-2	-11 347	28 440	39 787
<b>IV</b>	-29	97	66	5	-30	53	2	125	6	-34	103	68	-11 568	28 927	40 494

Financial transactions



Financial balance sheet



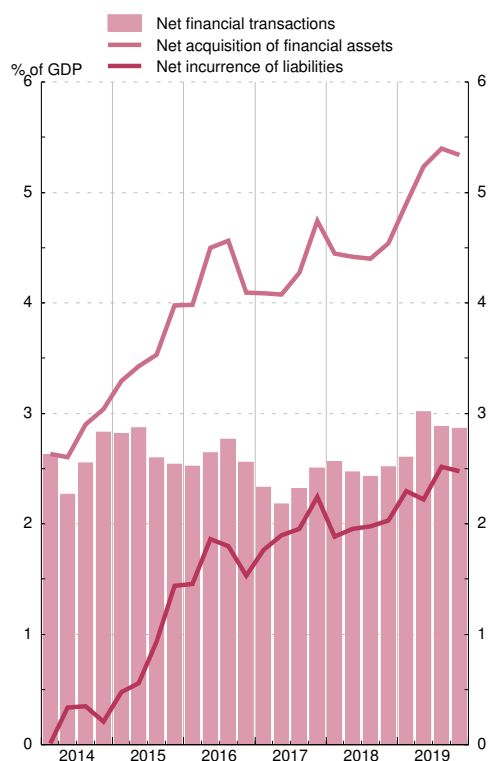
1. MAIN ECONOMIC INDICATORS OF THE EURO AREA.  
Euro Area Accounts (ESA 2010)

1.4 Financial transactions.  
Households and NPISH.

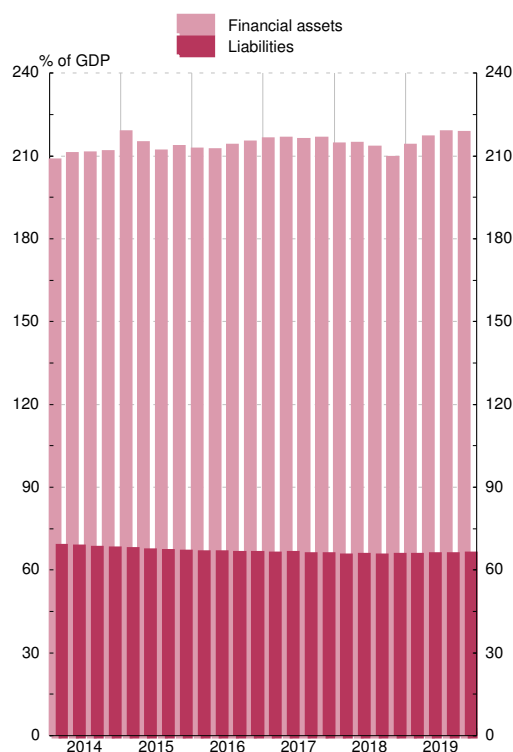
EUR billions

	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
15	266	418	192	-169	209	217	-30	151	81	70	61 061	22 352	6 976
16	276	442	302	-100	59	204	-22	166	132	34	62 883	23 155	7 106
17	280	531	253	-79	108	210	35	251	189	61	66 208	24 134	7 316
18	290	524	321	-20	47	185	-10	234	212	22	67 248	24 099	7 514
19	340	635	417	-49	17	217	33	295	237	58	71 059	25 922	7 796
16 /	90	114	39	-26	28	68	4	24	3	21	15 450	22 436	6 985
//	123	196	107	-14	31	60	12	73	54	19	15 554	22 600	7 046
///	24	46	28	-31	9	50	-10	22	37	-15	15 830	22 899	7 069
IV	40	87	128	-29	-9	26	-29	47	37	9	16 050	23 155	7 106
17 /	67	117	34	-12	-4	71	27	50	30	20	16 329	23 480	7 150
//	108	198	95	-19	68	45	9	89	67	22	16 458	23 680	7 221
///	41	71	22	-21	21	43	6	30	44	-14	16 603	23 846	7 243
IV	63	144	102	-28	23	51	-8	81	48	32	16 817	24 134	7 316
18 /	76	88	33	-30	23	68	-5	12	30	-17	16 795	24 113	7 318
//	100	199	130	13	4	46	6	99	75	24	16 947	24 352	7 405
///	38	73	25	-6	9	42	4	34	51	-16	16 921	24 361	7 440
IV	75	164	132	4	11	30	-15	88	57	32	16 585	24 099	7 514
19 /	89	134	94	1	-45	76	8	45	37	8	17 232	24 792	7 560
//	150	242	148	-7	29	60	11	91	74	17	17 670	25 321	7 651
///	25	97	51	-40	8	60	17	72	64	7	18 031	25 753	7 722
IV	75	162	124	-3	24	20	-4	86	61	25	18 126	25 922	7 796

Financial transactions



Financial balance sheet



1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

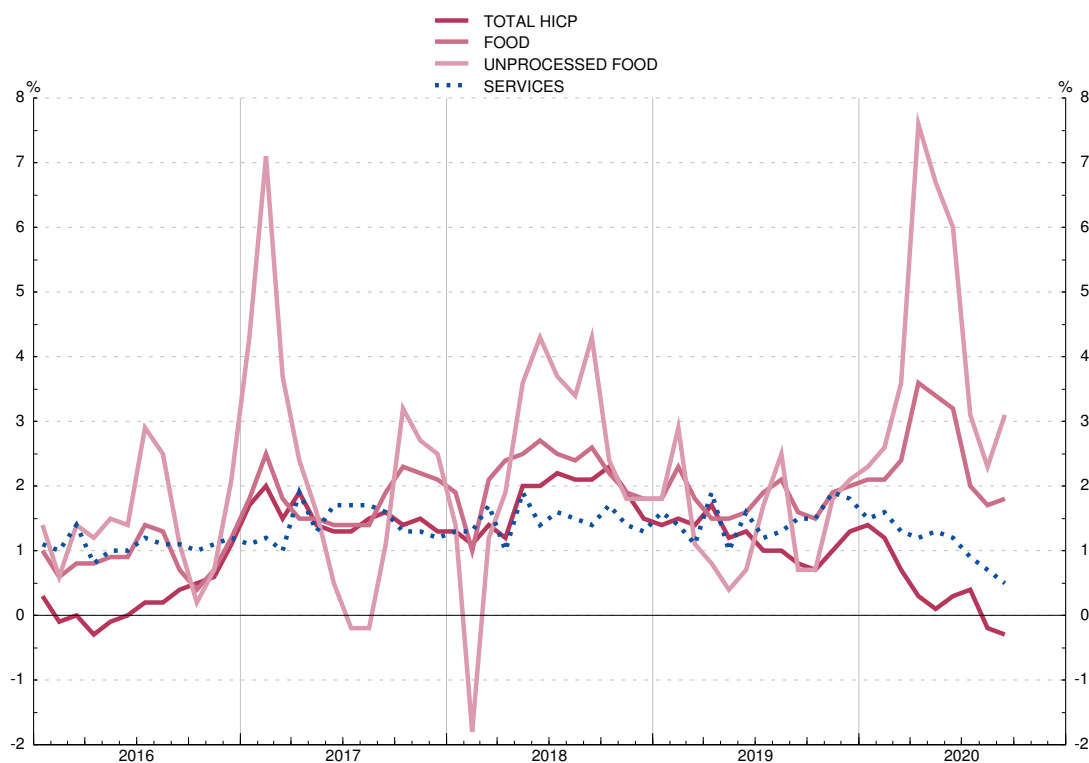
1.5 Prices

Eurostat

Annual percentage changes

		Harmonised index of consumer prices (HICP)								Producer Price Index					
		Total		Goods			Services			Total excluding construction		Goods			
				Food		Industrial goods						Consumer goods	Capital goods	Intermediate non-energy goods	Energy
				Total (a)	Processed food (a)	Unprocessed food	Total	Non-energy	Energy						
		1	2	3	4	5	6	7	8	9	10	11	12	13	14
17	A	1.5	1.6	1.8	1.5	2.4	1.5	0.3	5.0	1.4	3.0	1.9	0.9	3.2	5.7
18	A	1.8	2.0	2.2	2.1	2.3	1.9	0.3	6.4	1.5	3.2	0.4	1.0	2.6	8.1
19	A	1.2	1.0	1.8	1.9	1.4	0.6	0.3	1.2	1.5	0.7	1.0	1.5	0.1	0.2
19	Sep	0.8	0.3	1.6	1.8	0.7	-0.3	0.2	-1.8	1.5	-1.1	1.2	1.5	-0.7	-6.1
	Oct	0.7	0.1	1.5	1.8	0.7	-0.7	0.3	-3.1	1.5	-1.8	1.5	1.4	-1.0	-7.8
	Nov	1.0	0.3	1.9	2.0	1.8	-0.6	0.4	-3.2	1.9	-1.3	1.7	1.4	-1.4	-6.0
	Dec	1.3	1.0	2.0	2.0	2.1	0.4	0.5	0.2	1.8	-0.6	2.0	1.5	-1.1	-3.8
20	Jan	1.4	1.2	2.1	2.0	2.3	0.8	0.3	1.9	1.5	-0.6	2.2	1.3	-1.1	-4.1
	Feb	1.2	0.9	2.1	2.0	2.6	0.3	0.5	-0.3	1.6	-1.3	2.3	1.2	-1.1	-6.6
	Mar	0.7	0.3	2.4	2.1	3.6	-0.9	0.5	-4.5	1.3	-2.8	2.3	1.1	-1.9	-11.1
	Apr	0.3	-0.4	3.6	2.3	7.6	-2.4	0.3	-9.7	1.2	-4.5	1.7	1.1	-2.6	-16.5
	May	0.1	-0.9	3.4	2.4	6.7	-3.2	0.2	-11.9	1.3	-5.0	1.0	0.9	-2.9	-17.2
	Jun	0.3	-0.5	3.2	2.3	6.0	-2.4	0.2	-9.3	1.2	-3.6	0.7	1.1	-2.5	-12.7
	Jul	0.4	-0.1	2.0	1.6	3.1	-1.2	1.6	-8.4	0.9	-3.1	0.6	0.9	-2.0	-10.8
	Aug	-0.2	-0.9	1.7	1.5	2.3	-2.3	-0.1	-7.8	0.7	-2.5	0.5	0.8	-1.9	-8.7
	Sep	P	-0.3	-1.0	1.8	1.4	3.1	-2.5	-0.3	-8.2	0.5	...	...	...	...

HARMONISED INDEX OF CONSUMER PRICES



(a) Including alcoholic beverages and tobacco.

## 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
00	...	-0.1	...	...	...	-4.1	-1.2	-1.3	-2.4	-2.2
01	...	0.2	...	...	...	-5.5	-0.5	-1.4	-3.2	-2.1
02	-2.7	-0.0	-3.9	0.4	-0.5	-6.0	-0.3	-3.2	-2.9	-4.1
03	-3.1	-1.9	-3.7	1.8	0.3	-7.8	-0.4	-4.0	-3.2	-5.9
04	-2.9	-0.2	-3.3	2.4	1.3	-8.8	-0.1	-3.6	-3.5	-3.7
05	-2.6	-2.7	-3.3	1.1	1.6	-6.2	1.2	-3.4	-4.1	-2.2
06	-1.5	0.2	-1.7	2.9	2.8	-5.9	2.1	-2.4	-3.6	-1.0
07	-0.6	0.1	0.3	2.7	0.3	-6.7	1.9	-2.6	-1.3	3.2
08	-2.2	-1.1	-0.1	-2.6	-7.0	-10.2	-4.6	-3.3	-2.6	0.9
09	-6.2	-5.4	-3.2	-2.2	-13.8	-15.1	-11.3	-7.2	-5.1	-5.4
10	-6.3	-4.1	-4.4	0.2	-32.1	-11.2	-9.5	-6.9	-4.2	-4.7
11	-4.2	-4.3	-0.9	1.1	-12.8	-10.3	-9.7	-5.2	-3.6	-5.7
12	-3.7	-4.3	0.0	-0.3	-8.1	-8.9	-10.7	-5.0	-2.9	-5.6
13	-3.0	-3.1	0.0	0.2	-6.2	-13.2	-7.0	-4.1	-2.9	-5.8
14	-2.5	-3.1	0.6	0.7	-3.6	-3.6	-5.9	-3.9	-3.0	-8.7
15	-2.0	-2.4	0.9	0.1	-2.0	-5.6	-5.2	-3.6	-2.6	-1.0
16	-1.5	-2.4	1.2	-0.5	-0.7	0.5	-4.3	-3.6	-2.4	0.3
17 Q3	-1.1	-1.0	1.4	-1.3	-0.7	1.0	-3.0	-3.3	-2.6	1.9
Q4	-1.0	-0.7	1.2	-0.8	-0.3	0.7	-3.0	-2.9	-2.4	2.0
18 Q1	-0.8	-0.8	1.5	-0.5	-0.4	0.9	-2.9	-2.8	-2.4	2.9
Q2	-0.4	-0.4	2.1	0.0	-0.5	0.8	-2.8	-2.6	-2.0	3.9
Q3	-0.3	-0.3	2.1	0.2	-0.4	0.7	-2.7	-2.4	-2.0	-3.4
Q4	-0.5	-0.8	1.9	-0.6	0.1	1.0	-2.5	-2.3	-2.2	-3.7
19 Q1	-0.6	-1.1	1.8	-0.9	-0.0	0.4	-2.5	-2.7	-2.2	-5.1
Q2	-0.7	-1.6	1.7	-0.9	0.4	0.6	-2.8	-3.0	-2.2	-4.9
Q3	-0.8	-1.8	1.5	-1.0	0.5	0.6	-2.7	-3.3	-2.0	2.2
Q4	-0.6	-1.9	1.4	-0.3	0.4	1.5	-2.8	-3.0	-1.6	1.7

## 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
00	-2.7	-3.2	...	-5.5	1.2	...	-3.2	-3.6	-12.7	6.9
01	-2.0	-3.5	...	-6.1	-0.5	-0.7	-4.8	-4.5	-7.2	5.0
02	-2.3	-1.9	2.0	-5.4	-2.1	-1.4	-3.3	-2.4	-8.2	4.1
03	-1.6	-1.3	0.3	-9.0	-3.1	-1.8	-5.7	-2.6	-3.1	2.4
04	-1.2	-1.4	-1.4	-4.3	-1.8	-4.8	-6.2	-1.9	-2.3	2.2
05	-0.5	-0.3	-0.2	-2.6	-0.4	-2.5	-6.1	-1.3	-2.9	2.7
06	-0.5	-0.3	1.9	-2.5	0.1	-2.5	-4.2	-1.2	-3.6	4.0
07	-0.6	-0.8	4.4	-2.1	-0.1	-1.4	-2.9	-0.0	-2.1	5.1
08	-4.3	-3.1	3.5	-4.2	0.2	-1.5	-3.7	-1.4	-2.5	4.2
09	-9.6	-9.1	-0.2	-3.2	-5.1	-5.3	-9.9	-5.8	-8.1	-2.5
10	-8.7	-6.9	-0.4	-2.4	-5.2	-4.4	-11.4	-5.6	-7.5	-2.5
11	-4.3	-9.0	0.6	-2.4	-4.4	-2.6	-7.7	-6.6	-4.5	-1.0
12	-1.4	-3.1	0.5	-3.5	-3.9	-2.2	-6.2	-4.0	-4.4	-2.2
13	-1.2	-2.6	0.9	-2.4	-2.9	-2.0	-5.1	-14.6	-2.9	-2.5
14	-1.6	-0.6	1.3	-1.7	-2.2	-2.7	-7.4	-5.5	-3.1	-3.0
15	-1.4	-0.3	1.3	-1.0	-2.0	-1.0	-4.4	-2.8	-2.7	-2.4
16	0.2	0.2	1.8	1.0	0.0	-1.5	-1.9	-1.9	-2.5	-1.7
17 Q3	-0.0	0.9	1.8	2.8	1.1	-1.2	-2.5	-0.6	-1.5	-0.9
Q4	-0.8	0.5	1.3	3.3	1.3	-0.8	-3.0	-0.0	-1.0	-0.7
18 Q1	-0.5	0.4	1.6	2.9	1.6	-0.6	-0.8	0.2	-0.8	-0.5
Q2	-0.3	0.7	1.7	3.8	1.8	0.0	-1.0	0.3	-0.8	-0.9
Q3	-0.5	0.5	2.2	3.4	1.9	0.1	-0.1	0.4	-0.8	-0.7
Q4	-0.8	0.6	3.1	1.9	1.4	0.2	-0.4	0.7	-1.0	-0.9
19 Q1	-0.9	0.2	3.8	1.6	1.5	-0.1	-0.2	0.5	-1.0	-1.1
Q2	-1.4	-0.0	3.9	1.1	1.5	0.3	0.1	0.5	-1.0	-1.3
Q3	-1.1	-0.3	3.0	0.5	1.3	0.3	-0.1	0.6	-1.1	-2.0
Q4	-0.2	0.3	2.2	0.5	1.7	0.7	0.2	0.5	-1.3	-1.1

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
<b>00</b>	69.0	109.6	59.1	5.1	36.1	104.9	57.8	58.9	109.0	55.7
<b>01</b>	68.0	108.2	57.9	4.8	33.2	107.1	54.0	58.3	108.9	57.3
<b>02</b>	68.0	105.4	59.7	5.7	30.6	104.9	51.3	60.3	106.4	60.5
<b>03</b>	69.3	101.7	63.3	5.6	29.9	101.5	47.7	64.4	105.5	63.8
<b>04</b>	69.6	97.2	65.0	5.1	28.2	102.9	45.4	65.9	105.1	64.8
<b>05</b>	70.3	95.1	67.3	4.7	26.1	107.4	42.4	67.4	106.6	63.4
<b>06</b>	68.3	91.5	66.7	4.6	23.6	103.6	39.1	64.6	106.7	59.3
<b>07</b>	65.9	87.3	64.0	3.8	23.9	103.1	35.8	64.5	103.9	54.0
<b>08</b>	69.6	93.2	65.5	4.5	42.4	109.4	39.7	68.8	106.2	45.5
<b>09</b>	80.2	100.2	73.0	7.2	61.5	126.7	53.3	83.0	116.6	54.3
<b>10</b>	85.8	100.3	82.4	6.6	86.0	146.3	60.5	85.3	119.2	56.4
<b>11</b>	87.7	103.5	79.8	6.1	111.1	172.1	69.9	87.8	119.7	65.9
<b>12</b>	90.7	104.8	81.1	9.8	119.9	159.6	86.3	90.6	126.5	80.3
<b>13</b>	92.6	105.5	78.7	10.2	119.9	177.4	95.8	93.4	132.5	104.0
<b>14</b>	92.8	107.0	75.7	10.6	104.4	178.9	100.7	94.9	135.4	109.2
<b>15</b>	90.9	105.2	72.1	10.0	76.7	175.9	99.3	95.6	135.3	107.5
<b>16</b>	90.0	104.9	69.2	10.2	73.8	178.5	99.2	98.0	134.8	103.4
<b>17 Q3</b>	89.3	105.5	66.5	9.3	72.6	174.9	99.0	99.8	137.0	98.6
<b>Q4</b>	87.8	101.7	65.3	9.3	67.7	176.2	98.6	98.4	134.1	93.9
<b>18 Q1</b>	87.7	104.6	64.1	9.0	68.4	177.9	99.2	99.0	135.6	91.1
<b>Q2</b>	87.3	103.9	63.0	8.8	68.3	177.5	98.6	99.0	136.1	100.9
<b>Q3</b>	87.1	103.3	62.7	8.5	67.2	182.3	98.9	99.2	136.2	107.9
<b>Q4</b>	85.9	99.8	61.9	8.4	63.5	181.2	97.6	98.4	134.8	100.6
<b>19 Q1</b>	86.5	103.1	61.7	7.8	65.3	182.0	98.6	99.6	136.4	103.1
<b>Q2</b>	86.3	102.3	61.1	9.1	63.9	179.5	98.6	99.6	137.8	107.0
<b>Q3</b>	86.0	102.1	61.1	9.0	62.5	178.1	97.5	100.4	137.1	97.8
<b>Q4</b>	84.2	98.6	59.8	8.4	58.8	176.6	95.5	98.4	134.8	95.5

## 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
<b>00</b>	12.1	23.5	7.5	60.9	52.1	66.1	54.2	25.9	50.5	42.5
<b>01</b>	13.9	22.9	7.7	65.2	49.4	66.7	57.4	26.1	51.1	40.9
<b>02</b>	13.0	22.1	7.4	63.2	48.8	66.7	60.0	27.4	45.3	40.2
<b>03</b>	14.1	20.4	7.5	69.0	50.0	65.9	63.9	26.8	43.2	42.7
<b>04</b>	14.7	18.7	7.9	71.9	50.3	65.2	67.1	26.9	41.7	42.6
<b>05</b>	11.9	17.6	8.0	70.0	49.8	68.6	72.2	26.4	34.7	39.9
<b>06</b>	10.1	17.2	8.3	64.5	45.2	67.3	73.7	26.1	31.4	38.1
<b>07</b>	8.5	15.9	8.2	62.3	43.0	65.0	72.7	22.8	30.3	33.9
<b>08</b>	18.6	14.6	15.4	62.6	54.7	68.7	75.6	21.8	28.6	32.6
<b>09</b>	36.9	28.0	16.1	67.6	56.8	79.9	87.8	34.5	36.4	41.5
<b>10</b>	48.1	36.3	20.2	67.5	59.2	82.7	100.2	38.3	41.0	46.9
<b>11</b>	43.9	37.2	19.0	70.2	61.7	82.4	114.4	46.5	43.5	48.3
<b>12</b>	42.4	39.8	22.0	67.8	66.2	81.9	129.0	53.6	51.8	53.6
<b>13</b>	40.3	38.7	23.7	68.4	67.7	81.3	131.4	70.0	54.7	56.2
<b>14</b>	41.6	40.6	22.7	63.4	67.8	84.0	132.9	80.3	53.5	59.8
<b>15</b>	37.3	42.6	22.0	58.0	64.6	84.9	131.2	82.6	51.9	63.6
<b>16</b>	40.9	39.7	20.1	55.5	61.9	82.9	131.5	78.7	52.0	63.2
<b>17 Q3</b>	38.9	38.9	22.8	52.8	57.0	79.8	131.3	79.1	51.7	60.8
<b>Q4</b>	39.3	39.1	22.3	50.3	56.9	78.3	126.1	74.1	51.3	61.3
<b>18 Q1</b>	36.6	35.6	21.7	49.9	55.1	77.2	126.5	75.6	51.3	60.1
<b>Q2</b>	38.1	34.7	21.5	49.1	53.9	76.5	125.7	72.9	52.3	59.9
<b>Q3</b>	38.3	34.7	21.2	45.9	52.9	75.7	125.4	71.4	52.0	59.5
<b>Q4</b>	37.2	33.8	21.0	45.6	52.4	74.0	122.0	70.4	49.4	59.6
<b>19 Q1</b>	38.6	33.8	20.7	46.3	50.8	72.7	123.4	68.1	49.3	59.5
<b>Q2</b>	37.5	35.9	20.3	45.7	50.9	71.8	120.8	67.7	48.6	61.5
<b>Q3</b>	37.1	35.7	20.0	43.4	49.2	71.1	120.2	68.1	48.4	60.2
<b>Q4</b>	36.9	36.3	22.1	43.1	48.6	70.4	117.7	66.1	48.0	59.4

See notes at the end of this chapter.

1. PRINCIPALES INDICADORES ECONÓMICOS DE LA ZONA DEL EURO

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

mm de euros

	Balance agregado de las IFM residentes en la zona del euro, incluyendo el Eurosistema / Aggregated balance sheet of euro area MFIs, including the Eurosystem		Saldos entre las IFM residentes en la zona euro del Eurosistema / Internal position of MFIs of the euro area		Contrapartida de las transacciones monetarias de la Administración Central / Counterpart of monetary transactions of Central Government		Balance consolidado de las IFM residentes en la zona del euro, incluyendo el Eurosistema / Consolidated balance sheet of euro area MFIs, including the Eurosystem (a)		Diferencia de saldos mensuales / Monthly differences in level	Ajustes / Adjustments	Operaciones (flujos ajustados) / Transactions (adjusted flows)
	1 ago 20	2 sep 20	3 ago 20	4 sep 20	5 ago 20	6 sep 20	7=1-3+5 ago 20	8=2-4+6 sep 20			
<b>1 ACTIVO</b>	<b>44 551</b>	<b>45 054</b>	<b>14 770</b>	<b>15 180</b>	<b>160</b>	<b>165</b>	<b>29 941</b>	<b>30 038</b>	<b>97</b>	<b>50</b>	<b>47</b>
<b>2 Préstamos y créditos a residentes en la zona del euro</b>	<b>25 764</b>	<b>26 166</b>	<b>12 748</b>	<b>13 150</b>	-	-	<b>13 016</b>	<b>13 016</b>	<b>0</b>	<b>-0</b>	<b>0</b>
3 IFM	12 748	13 150	12 748	13 150	-	-	-	-	-	-	-
4 Administraciones Públicas	998	999	-	-	-	-	998	999	1	0	1
5 Otros sectores residentes	12 018	12 018	-	-	-	-	12 018	12 018	-1	-0	-0
<b>6 Valores distintos de acciones y participaciones emitidos por residentes en la zona del euro</b>	<b>7 690</b>	<b>7 780</b>	<b>1 531</b>	<b>1 522</b>	-	-	<b>6 158</b>	<b>6 257</b>	<b>99</b>	<b>17</b>	<b>81</b>
7 IFM	1 531	1 522	1 531	1 522	-	-	-	-	-	-	-
8 Administraciones Públicas	4 632	4 735	-	-	-	-	4 632	4 735	102	18	84
9 Otros sectores residentes	1 526	1 523	-	-	-	-	1 526	1 523	-4	-1	-3
<b>10 Participaciones emitidas por fondos del mercado monetario</b>	<b>38</b>	<b>33</b>	<b>38</b>	<b>33</b>	-	-	-	-	-	-	-
11 IFM	38	33	38	33	-	-	-	-	-	-	-
<b>12 Acciones y participaciones emitidas por residentes en la zona del euro</b>	<b>1 175</b>	<b>1 196</b>	<b>363</b>	<b>386</b>	-	-	<b>811</b>	<b>810</b>	<b>-1</b>	<b>-2</b>	<b>1</b>
13 IFM	363	386	363	386	-	-	-	-	-	-	-
14 Otros sectores residentes	811	810	-	-	-	-	811	810	-1	-2	1
<b>15 Activos frente a no residentes en la zona del euro</b>	<b>5 589</b>	<b>5 590</b>	-	-	-	-	<b>5 589</b>	<b>5 590</b>	<b>1</b>	<b>35</b>	<b>-34</b>
16 Activo fijo	237	236	-	-	-	-	237	236	-1	-0	-1
<b>17 Resto de activos</b>	<b>4 059</b>	<b>4 053</b>	<b>89</b>	<b>89</b>	<b>160</b>	<b>165</b>	<b>4 130</b>	<b>4 129</b>	<b>-1</b>	<b>-0</b>	<b>-0</b>
18 Del cual: efectivo en circulación en euros	89	89	89	89	-	-	-	-	-	-	-

EUR billions

1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

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

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

1. PRINCIPALES INDICADORES ECONÓMICOS DE LA ZONA DEL EURO

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

mm de euros

	Balance agregado de las IFM residentes en la zona del euro, incluyendo el Eurosistema / Aggregated balance sheet of euro area MFIs, including the Eurosystem		Saldos entre las IFM residentes en la zona del euro / Internal position of MFIs of the euro area		Contrapartida de las transacciones monetarias de la Administración Central / Counterpart of monetary transactions of Central Government		Balance consolidado de las IFM residentes en la zona del euro, incluyendo el Eurosistema / Consolidated balance sheet of euro area MFIs, including the Eurosystem (a)		Diferencia de saldos / Monthly differences in level	Ajustes / Adjustments	Operaciones (flujos ajustados) / Transactions (adjusted flows)
	1	2	3	4	5	6	7=1-3+5	8=2-4+6			
	ago 20	sep 20	ago 20	sep 20	ago 20	sep 20	ago 20	sep 20	9=8-7	10=9-11	11
<b>1 PASIVO</b>	<b>45 218</b>	<b>45 710</b>	<b>14 770</b>	<b>15 180</b>	<b>160</b>	<b>165</b>	<b>30 608</b>	<b>30 694</b>	<b>86</b>	<b>39</b>	<b>47</b>
2 Efectivo en circulación	1 416	1 419	89	89	-	-	1 327	1 330	4	-0	4
3 Del cual: tenencias en euros de las IFM y el Eurosistema	89	89	89	89	-	-	-	-	-	-	-
<b>4 Depósitos de residentes en la zona del euro</b>	<b>27 643</b>	<b>28 121</b>	<b>12 709</b>	<b>13 126</b>	<b>160</b>	<b>165</b>	<b>15 094</b>	<b>15 159</b>	<b>65</b>	<b>7</b>	<b>57</b>
5 IFM	12 709	13 126	12 709	13 126	-	-	829	849	20	0	20
6 Administración Central	829	849	-	-	-	-	14 265	14 310	44	7	37
7 Otras Administraciones Públicas y otros sectores residentes en la zona del euro	14 105	14 145	-	-	160	165	-	-	-	-	-
8 A la vista	8 390	8 448	-	-	139	143	8 529	8 591	62	5	58
9 A plazo	2 995	3 005	-	-	7	7	3 002	3 012	10	2	7
10 Hasta dos años	1 053	1 071	-	-	7	7	1 060	1 078	18	1	17
11 A más de dos años	1 942	1 933	-	-	-	-	1 942	1 933	-8	1	-9
12 Con preaviso	2 453	2 455	-	-	15	15	2 468	2 469	2	-0	2
13 Hasta tres meses	2 410	2 412	-	-	15	15	2 424	2 426	2	-0	2
14 A más de tres meses	43	43	-	-	-	-	43	43	-0	0	-0
15 Cesiones temporales	267	238	-	-	-	-	267	238	-29	0	-30
<b>16 Participaciones emitidas por fondos del mercado monetario</b>	<b>639</b>	<b>641</b>	<b>38</b>	<b>33</b>	-	-	<b>601</b>	<b>609</b>	<b>8</b>	<b>-0</b>	<b>8</b>
<b>19 Valores distintos de acciones y participaciones</b>	<b>3 569</b>	<b>3 582</b>	<b>1 531</b>	<b>1 522</b>	-	-	<b>2 037</b>	<b>2 060</b>	<b>22</b>	<b>7</b>	<b>15</b>
20 Hasta dos años	320	313	316	310	-	-	5	3	-1	1	-3
21 A más de dos años	3 249	3 269	1 216	1 213	-	-	2 033	2 057	24	6	17
<b>22 Capital y reservas</b>	<b>3 381</b>	<b>3 398</b>	<b>363</b>	<b>386</b>	-	-	<b>3 017</b>	<b>3 012</b>	<b>-6</b>	<b>-5</b>	<b>-0</b>
<b>23 Otros pasivos frente a no residentes en la zona del euro</b>	<b>4 698</b>	<b>4 657</b>	-	-	-	-	<b>4 698</b>	<b>4 657</b>	<b>-41</b>	<b>29</b>	<b>-70</b>
<b>24 Resto de pasivos</b>	<b>3 872</b>	<b>3 892</b>	-	-	-	-	<b>3 872</b>	<b>3 892</b>	<b>19</b>	<b>1</b>	<b>18</b>
<b>25 Posición neta de las IFM</b>	<b>-</b>	<b>-</b>	<b>39</b>	<b>24</b>	-	-	<b>-39</b>	<b>-24</b>	<b>15</b>	<b>-1</b>	<b>16</b>

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 <i>Consolidated balances end-of-period</i>		Serie en cuadro y columna <i>Time series in table and column</i>	Operaciones (flujos ajustados) <i>Transactions (adjusted flows)</i>	Serie en cuadro y columna <i>Time series in table and column</i>
	ago 20	sep 20			
<b>AGREGADOS MONETARIOS</b>					
<b>1 M1 = 2 + 3</b>	<b>9 856</b>	<b>9 921</b>	<b>1.10/1</b>	<b>61</b>	<b>1.11/1</b>
2 Efectivo en circulación	1 327	1 330	1.10/4	4	1.11/4
3 Depósitos a la Vista	8 529	8 591	1.10/5	58	1.11/5
<b>4 M2 = M1 + (5 + 6)</b>	<b>13 340</b>	<b>13 426</b>	<b>1.10/2</b>	<b>80</b>	<b>1.11/2</b>
5 Depósitos a plazo hasta dos años	1 060	1 078	1.10/6	17	1.11/6
6 Depósitos con preaviso hasta tres meses	2 424	2 426	1.10/7	2	1.11/7
<b>7 M3 = M2 + (8 + 9 + 10 + 11)</b>	<b>14 042</b>	<b>14 136</b>	<b>1.10/3</b>	<b>87</b>	<b>1.11/3</b>
8 Cesiones temporales	97	98	1.10/8	2	1.11/8
9 Valores distintos de acciones y participaciones hasta dos años, emitidos por IFM de la zona del euro	5	4	1.10/9	-2	1.11/9
10 Participaciones en fondos del mercado monetario	601	609	1.10/10	8	1.11/10
<b>CONTRAPARTIDAS DE M3 (7 = A - B)</b>					
<b>A ACTIVOS DE LAS IFM</b>					
<b>11 Crédito a residentes en la zona del euro</b>	<b>19 820</b>	<b>19 948</b>	<b>1.10/11</b>	<b>113</b>	<b>1.11/11</b>
12 A las Administraciones Públicas	5 630	5 733		85	
13 Créditos y préstamos	998	999		1	
14 Valores distintos de acciones y participaciones	4 632	4 735		84	
15 Acciones y participaciones	12	12		-0	
16 A otros residentes en la zona del euro	14 178	14 203	1.10/12	28	1.11/12
17 Créditos y préstamos	11 841	11 870		30	
18 Valores distintos de acciones y participaciones	1 526	1 523		-3	
19 Acciones y participaciones	811	810		1	
<b>20 Activos frente a no residentes en la zona del euro</b>	<b>6 242</b>	<b>6 232</b>		<b>-34</b>	

1.9 Euro area monetary aggregates and counterparts to M3. Summary

EUR billions

1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

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



1. PRINCIPALES INDICADORES ECONÓMICOS DE LA ZONA DEL EURO

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

mm de euros

	Saldos consolidados final del periodo <i>Consolidated balances end-of-period</i>		Serie en cuadro y columna <i>Time series in table and column</i>	Operaciones (flujos ajustados) <i>Transactions (adjusted flows)</i>	Serie en cuadro y columna <i>Time series in table and column</i>
	ago 20	sep 20			
<b>B PASIVOS DE LAS IFM</b>					
<b>21 Depósitos de la Administración Central</b>	829	849	20		<b>B MFIs LIABILITIES</b>
<b>22 Pasivos financieros a más largo plazo frente a otros residentes en la zona del euro</b>	4 018	4 033	8		<b>21 Deposits of Central Government</b>
23 Depósitos a plazo a más de dos años	1 942	1 933	-9		<b>22 Longer-term financial liabilities to other euro area residents</b>
24 Depósitos con preaviso superior a tres meses	43	43	-0		23 Deposits with agreed maturity over 2 years
25 Valores distintos de acciones a más de dos años	2 033	2 057	17		24 Deposits redeemable at notice over 3 months
<b>26 Capital y reservas</b>	3 017	3 012	-0		25 Securities other than shares with maturity over 2 years
<b>27 Pasivos frente a no residentes en la zona del euro</b>	4 698	4 657	-70		<b>26 Capital and reserves</b>
<b>28 Otros pasivos netos</b>	-543	-508	35		<b>27 External liabilities</b>
Del cual					<b>28 Other net liabilities</b>
29 Cesiones temporales con Entidades de contrapartida central	-	-	-		Of which
30 Adquisiciones temporales con Entidades de contrapartida central	-	-	-		29 Central Counterparties repos
PRO MEMORIA: contrapartidas de M3 distintas del crédito a residentes en la zona del euro					30 Central Counterparties reverse repos
31 Activos - pasivos frente a no residentes en la zona del euro (20 - 27)	1 543	1 575	36	1.10/13	MEMORANDUM ITEM: M3 counterparties different from loans to euro area residents
32 Resto de activos netos (21 + 22 + 26 + 28)	-7 321	-7 386	-63	1.10/14	31 Net external assets (20 - 27)
				1.11/14	32 Remaining net assets (21 + 22 + 26 + 28)

1.9 Euro area monetary aggregates and counterparties to M3. Summary

EUR billions

1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

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

## 1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

1.10 Euro area monetary aggregates and counterparts to M3  
Consolidated balances. Outstanding amounts (a)

Eur billions

	M1	M2	M3 (b)	Curren- cy in circu- lation (net)	Deposits in all currencies vis-a vis other general government and other residents in EMU				Other instruments issued by MFIs (net)		Counterparts to M3			
					Over- night deposits	With agreed maturi- ty up to two years	Redeema- ble at notice up to three months	Repur- chase agree- ments	Debt securi- ties issued up to two years	Money market fund shares/ units	Total Loans (c)		Net exter- nal assets	Net remain- ing (net)
											General govern- ment re- sident 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>18</b>	8 302.9	11 714.7	12 363.6	1 175.4	7 127.4	1 123.3	2 288.6	67.5	68.2	513.2	4 615.9	13 373.8	1 053.7	-6 679.9
<b>19</b>	8 975.4	12 396.0	12 995.6	1 231.5	7 743.9	1 067.9	2 352.7	71.4	7.9	520.3	4 594.6	13 821.7	1 478.5	-6 899.2
<b>19 Jun</b>	8 670.3	12 114.5	12 741.2	1 191.7	7 478.6	1 098.8	2 345.4	74.5	41.6	510.6	4 658.8	13 667.1	1 351.0	-6 935.7
<b>Jul</b>	8 699.0	12 150.2	12 798.2	1 200.7	7 498.4	1 101.6	2 349.5	77.6	37.5	533.0	4 674.3	13 715.2	1 411.9	-7 003.2
<b>Aug</b>	8 787.9	12 264.2	12 915.0	1 202.0	7 585.8	1 121.9	2 354.4	76.4	23.4	550.9	4 709.2	13 729.8	1 456.8	-6 980.9
<b>Sep</b>	8 790.0	12 251.2	12 883.4	1 205.4	7 584.6	1 107.3	2 354.0	72.8	22.2	537.1	4 692.0	13 773.2	1 496.7	-7 078.5
<b>Oct</b>	8 847.2	12 293.3	12 936.6	1 208.2	7 638.9	1 095.3	2 350.8	77.3	27.4	538.6	4 658.4	13 806.4	1 491.4	-7 019.6
<b>Nov</b>	8 972.8	12 401.5	13 041.9	1 215.1	7 757.7	1 079.1	2 349.6	72.5	26.3	541.6	4 641.8	13 874.6	1 500.5	-6 975.1
<b>Dec</b>	8 975.4	12 396.0	12 995.6	1 231.5	7 743.9	1 067.9	2 352.7	71.4	7.9	520.3	4 594.6	13 821.7	1 478.5	-6 899.2
<b>20 Jan</b>	8 927.5	12 357.7	13 006.7	1 224.1	7 703.3	1 069.9	2 360.3	72.3	21.5	555.2	4 671.6	13 880.3	1 543.0	-7 088.2
<b>Feb</b>	9 012.8	12 442.0	13 104.8	1 229.3	7 783.5	1 069.2	2 360.0	85.3	27.0	550.5	4 677.3	13 910.6	1 597.2	-7 080.2
<b>Mar</b>	9 312.2	12 761.8	13 456.0	1 253.1	8 059.1	1 085.1	2 364.5	109.5	53.7	531.0	4 785.8	14 042.7	1 580.4	-6 952.9
<b>Apr</b>	9 490.2	12 940.8	13 632.0	1 273.5	8 216.7	1 071.4	2 379.2	101.4	34.9	554.9	4 971.1	14 145.3	1 536.8	-7 021.1
<b>May</b>	9 681.5	13 165.8	13 848.8	1 293.5	8 388.0	1 085.6	2 398.7	101.3	26.7	555.0	5 152.9	14 254.9	1 519.1	-7 078.3
<b>Jun</b>	9 768.8	13 242.8	13 930.6	1 306.6	8 462.2	1 064.4	2 409.7	96.5	21.8	569.5	5 321.6	14 274.2	1 586.6	-7 251.8
<b>Jul</b>	9 812.8	13 307.6	14 026.7	1 320.9	8 491.9	1 079.6	2 415.1	109.5	9.2	600.5	5 588.9	14 159.9	1 544.8	-7 266.9
<b>Aug</b>	9 855.7	13 339.9	14 042.3	1 326.8	8 528.9	1 060.1	2 424.1	96.6	4.8	600.9	5 641.8	14 177.8	1 543.4	-7 320.7
<b>Sep</b>	P 9 921.4	13 425.6	14 136.3	1 330.4	8 591.0	1 078.2	2 426.0	98.5	3.6	608.5	5 744.9	14 202.9	1 574.6	-7 386.2

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 re- sident 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>18</b>	49.0	49.9	53.6	18.0	31.1	-4.7	5.5	-5.2	7.6	1.3	-20.5	-59.8	4.1	129.9
<b>19</b>	7.2	1.5	-40.1	16.3	-9.2	-9.3	3.6	-0.8	-18.3	-22.5	-38.9	-41.8	-21.8	62.4
<b>19 Jun</b>	98.3	87.2	73.5	7.5	90.8	-14.5	3.4	0.1	-2.0	-11.9	-23.5	44.4	78.1	-25.6
<b>Jul</b>	25.7	31.1	50.0	9.0	16.7	1.4	4.0	3.0	-5.2	21.1	-11.6	45.0	35.0	-18.4
<b>Aug</b>	86.1	110.1	113.1	1.3	84.7	19.1	4.9	-1.4	-13.5	18.0	5.9	11.9	-3.9	99.2
<b>Sep</b>	-1.1	-18.4	-36.5	3.3	-4.4	-15.6	-1.7	-3.8	-0.4	-13.9	-20.0	42.8	41.8	-101.0
<b>Oct</b>	60.1	45.6	58.3	2.8	57.3	-10.1	-4.5	4.9	6.5	1.4	-19.5	25.2	17.3	35.4
<b>Nov</b>	122.4	103.3	100.6	6.9	115.5	-17.6	-1.5	-5.1	-0.7	3.1	-0.4	66.3	10.4	24.3
<b>Dec</b>	7.2	1.5	-40.1	16.3	-9.2	-9.3	3.6	-0.8	-18.3	-22.5	-38.9	-41.8	-21.8	62.4
<b>20 Jan</b>	-52.0	-44.3	5.2	-7.3	-44.7	0.2	7.6	0.7	14.0	34.8	50.2	56.3	24.6	-125.9
<b>Feb</b>	84.1	82.6	95.8	5.2	79.0	-1.2	-0.3	13.0	4.9	-4.7	10.7	41.1	41.5	2.6
<b>Mar</b>	300.1	320.8	350.5	23.8	276.3	16.2	4.5	24.2	24.9	-19.4	142.0	170.9	-3.6	41.2
<b>Apr</b>	175.1	174.8	171.8	20.4	154.8	-15.0	14.7	-8.6	-18.4	24.0	192.0	94.9	-100.8	-14.2
<b>May</b>	189.5	226.2	218.0	20.1	169.4	16.8	19.9	0.7	-9.0	0.1	172.0	111.3	8.7	-73.9
<b>Jun</b>	88.9	79.3	84.0	13.1	75.8	-20.6	11.0	-4.6	-5.2	14.5	152.3	21.5	68.8	-158.7
<b>Jul</b>	123.6	149.1	183.8	14.3	109.3	19.9	5.7	14.1	-10.4	31.0	74.7	79.9	-46.8	76.0
<b>Aug</b>	45.0	35.4	18.6	5.9	39.1	-18.7	9.1	-12.8	-3.8	-0.3	59.9	22.7	15.9	-79.9
<b>Sep</b>	P 61.1	79.7	86.5	3.5	57.5	16.7	2.0	1.6	-2.5	7.6	84.6	28.0	37.1	-63.2

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>18</b>	8 278	11 702	12 372	1 163	7 115	3 424	670	11 122	40.7	41.8	77.0	4.7	36.0	1.1	35.3	2.8
<b>19</b>	8 944	12 378	12 996	1 220	7 724	3 433	618	11 452	15.7	10.7	-2.1	2.8	13.0	-5.1	-12.8	26.0
<b>19 Jun</b>	8 604	12 054	12 690	1 189	7 415	3 450	636	11 291	58.0	51.9	50.5	3.1	54.9	-6.0	-1.5	39.0
<i>Jul</i>	8 680	12 129	12 776	1 194	7 486	3 449	647	11 335	72.8	70.4	79.0	4.7	68.0	-2.3	8.6	44.3
<i>Aug</i>	8 771	12 232	12 875	1 199	7 572	3 461	643	11 388	88.1	99.2	95.6	5.0	83.1	11.1	-3.6	51.7
<i>Sep</i>	8 810	12 275	12 915	1 204	7 606	3 465	640	11 394	35.6	37.1	34.5	5.5	30.1	1.5	-2.5	6.3
<i>Oct</i>	8 882	12 335	12 971	1 209	7 672	3 453	637	11 423	74.8	63.7	61.9	5.2	69.6	-11.1	-1.8	37.0
<i>Nov</i>	8 933	12 374	13 004	1 217	7 716	3 441	630	11 439	48.1	34.3	27.8	7.8	40.3	-13.8	-6.5	15.6
<i>Dec</i>	8 944	12 378	12 996	1 220	7 724	3 433	618	11 452	15.7	10.7	-2.1	2.8	13.0	-5.1	-12.8	26.0
<b>20 Jan</b>	8 972	12 398	13 046	1 229	7 744	3 426	648	11 512	24.0	14.4	44.7	8.6	15.4	-9.6	30.3	57.9
<i>Feb</i>	9 063	12 488	13 150	1 236	7 827	3 425	662	11 531	89.7	88.3	101.6	7.8	81.8	-1.4	13.3	20.9
<i>Mar</i>	9 337	12 776	13 476	1 262	8 075	3 439	700	11 688	275.0	289.5	325.6	25.6	249.3	14.5	36.1	167.2
<i>Apr</i>	9 506	12 954	13 633	1 277	8 230	3 448	679	11 728	166.2	173.5	152.8	14.7	151.4	7.4	-20.7	38.2
<i>May</i>	9 631	13 115	13 796	1 297	8 335	3 484	680	11 805	123.0	162.5	163.5	19.7	103.3	39.5	0.9	79.1
<i>Jun</i>	9 706	13 185	13 883	1 304	8 402	3 479	698	11 783	76.4	72.1	89.4	7.9	68.5	-4.4	17.4	-14.7
<i>Jul</i>	9 786	13 278	13 996	1 311	8 475	3 492	718	11 813	159.1	177.2	200.6	6.6	152.5	18.1	23.4	45.1
<i>Aug</i>	9 855	13 323	14 017	1 323	8 532	3 468	694	11 847	71.0	48.2	23.8	11.8	59.2	-22.9	-24.4	37.4
<i>Sep</i>	P 9 952	13 460	14 180	1 331	8 621	3 508	720	11 866	92.7	131.0	155.7	7.9	84.8	38.3	24.6	19.5

See notes at the end of the chapter.

## 1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

1.13 Contribution of the MFIs resident in Spain to the euro  
area's monetary aggregates and M3 counterparts (a)

SDDS (b)

Eur billions

	Consolidated balances								Transactions (adjusted flows)							
	Contri- bution to M1 (e)	Contri- bution to M2 (e)	Contri- bution to M3 (e)	Contribution to the M3 counterparts				Contri- bution to M1 (e)	Contri- bution to M2 (e)	Contri- bution to M3 (e)	Contribution to the M3 counter- parties					
				Contribution to total lending (d)		Contri- bution to assets less lia- bilities vis-a-vis non-EMU residents	Contri- bution to re- main- ing (net)				Curren- cy	Contribution to total lending (d)		Contri- bution to assets less lia- bilities vis-a-vis non-EMU residents	Contri- bution to re- main- ing (net)	Curren- cy
				General govern- ment resident in EMU	Other resident sectors in EMU							General govern- ment resident in EMU	Other resident sectors in EMU			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
<b>18</b>	991	1 192	1 240	579	1 500	183	-1 022	-139	-0.3	0.3	2.7	-1.6	-12.9	-1.7	18.9	-2.3
<b>19</b>	1 080	1 248	1 286	551	1 496	227	-987	-138	-1.3	-5.3	-6.2	-5.5	-7.0	4.8	1.5	-1.6
<b>19 Jun</b>	1 063	1 247	1 288	581	1 506	209	-1 008	-134	31.3	26.1	25.5	-0.2	14.9	4.7	6.1	-0.6
<i>Jul</i>	1 044	1 227	1 268	570	1 497	211	-1 011	-135	-19.1	-20.3	-20.5	-11.7	-8.4	1.3	-1.7	-1.1
<i>Aug</i>	1 055	1 236	1 276	566	1 493	211	-993	-135	10.9	8.8	7.5	-4.8	-4.3	-2.2	18.8	-0.1
<i>Sep</i>	1 063	1 241	1 277	564	1 489	212	-989	-135	7.1	5.1	0.9	-2.1	-3.2	0.6	5.6	-0.5
<i>Oct</i>	1 057	1 231	1 270	555	1 487	225	-998	-136	-5.7	-9.4	-7.0	-8.2	-1.1	14.2	-12.0	-0.3
<i>Nov</i>	1 081	1 254	1 293	556	1 505	224	-992	-137	24.5	22.1	23.0	0.9	17.2	-2.7	7.7	-1.1
<i>Dec</i>	1 080	1 248	1 286	551	1 496	227	-987	-138	-1.3	-5.3	-6.2	-5.5	-7.0	4.8	1.5	-1.6
<b>20 Jan</b>	1 065	1 230	1 270	545	1 487	226	-989	-137	-15.0	-18.7	-16.8	-6.0	-8.2	-2.5	-0.1	0.9
<i>Feb</i>	1 078	1 239	1 278	546	1 479	225	-971	-138	12.4	9.0	8.1	0.6	-6.4	-0.5	14.8	-0.2
<i>Mar</i>	1 102	1 261	1 299	573	1 489	238	-1 000	-140	24.7	22.2	20.8	28.0	13.9	13.3	-34.7	-2.8
<i>Apr</i>	1 134	1 294	1 333	592	1 510	240	-1 008	-143	31.8	32.7	33.9	19.5	20.3	0.6	-6.4	-2.6
<i>May</i>	1 153	1 311	1 353	619	1 528	239	-1 033	-146	19.4	18.1	21.1	26.5	19.3	1.4	-26.2	-2.8
<i>Jun</i>	1 182	1 338	1 383	646	1 544	240	-1 047	-147	28.6	26.8	30.2	26.1	15.9	5.3	-17.1	-1.3
<i>Jul</i>	1 183	1 336	1 382	650	1 538	246	-1 052	-148	1.9	-0.9	-0.1	3.9	-4.5	10.3	-9.9	-1.1
<i>Aug</i>	1 188	1 340	1 382	660	1 532	248	-1 058	-149	5.2	3.8	0.8	9.6	-6.0	3.0	-5.9	-1.0
<i>Sep</i>	P 1 196	1 344	1 383	670	1 529	256	-1 072	-150	7.2	4.4	0.2	10.3	-2.0	6.8	-14.8	-0.5

See notes at the end of the chapter.

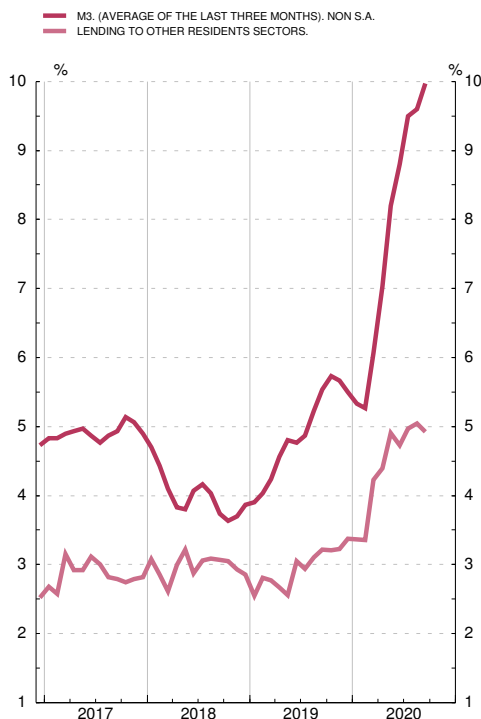
1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

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

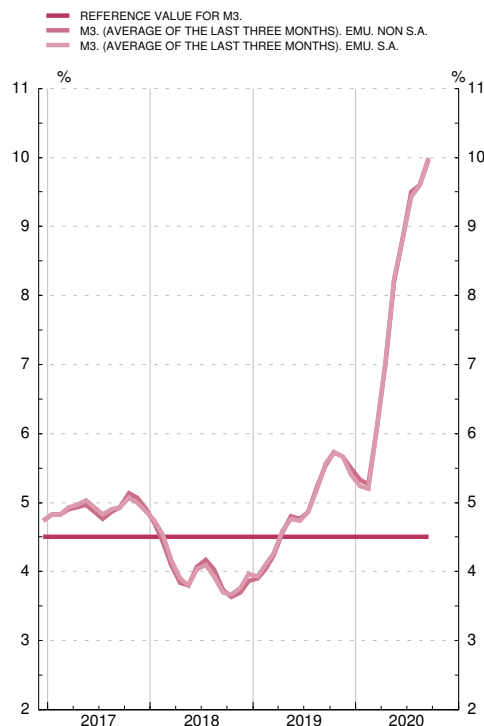
Percentages

	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			EMU					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	Loans Non sa	Loans s.a.	Non s.a.	s.a.	9	10	11	12	13	14	15	16
<b>18</b>	6.50	6.60	4.20	4.30	4.10	4.20	2.03	2.85	2.80	2.80	3.87	3.97	9.30	4.02	3.96	1.46	-1.75			
<b>19</b>	8.00	8.00	5.70	5.70	5.00	4.90	-1.84	3.38	3.40	3.40	5.50	5.40	8.90	4.70	3.86	-5.22	0.09			
<b>19 Jun</b>	7.20	7.20	5.00	5.00	4.60	4.60	-0.25	3.05	3.20	3.20	4.77	4.73	9.13	4.92	4.74	-1.32	-0.95			
<b>Jul</b>	7.60	7.80	5.40	5.50	5.10	5.20	-0.51	2.94	3.20	3.20	4.87	4.87	8.74	4.94	4.56	-2.21	-0.91			
<b>Aug</b>	8.70	8.40	6.40	6.20	6.00	5.80	-0.63	3.11	3.50	3.50	5.23	5.20	9.42	5.53	5.12	-3.32	-0.50			
<b>Sep</b>	7.70	7.90	5.80	5.90	5.50	5.70	-1.11	3.22	3.20	3.20	5.53	5.57	8.48	4.75	4.04	-4.41	-1.20			
<b>Oct</b>	8.40	8.40	6.10	6.10	5.70	5.70	-1.41	3.21	3.30	3.30	5.73	5.73	8.29	4.76	4.26	-4.13	-0.65			
<b>Nov</b>	8.60	8.30	6.10	5.90	5.80	5.60	-1.43	3.23	3.20	3.20	5.67	5.67	8.99	5.17	4.59	-4.54	-0.30			
<b>Dec</b>	8.00	8.00	5.70	5.70	5.00	4.90	-1.84	3.38	3.40	3.40	5.50	5.40	8.90	4.70	3.86	-5.22	0.09			
<b>20 Jan</b>	7.90	7.90	5.50	5.50	5.20	5.20	-1.94	3.36	3.50	3.50	5.33	5.23	7.70	3.77	3.75	-6.02	0.09			
<b>Feb</b>	8.40	8.10	5.80	5.60	5.60	5.50	-1.95	3.36	3.50	3.50	5.27	5.20	7.87	3.74	3.50	-6.83	-0.07			
<b>Mar</b>	10.20	10.40	7.30	7.40	7.40	7.50	1.60	4.23	4.80	4.80	6.07	6.07	7.56	3.35	3.00	-3.41	0.29			
<b>Apr</b>	11.70	11.90	8.20	8.30	8.10	8.20	6.16	4.39	4.70	4.70	7.03	7.07	11.50	6.87	6.36	2.59	1.74			
<b>May</b>	12.80	12.50	9.30	9.10	9.10	9.00	9.79	4.91	5.20	5.20	8.20	8.23	11.73	7.40	7.14	6.34	3.17			
<b>Jun</b>	12.50	12.60	9.20	9.20	9.20	9.20	13.62	4.72	4.70	4.70	8.80	8.80	11.13	7.30	7.37	10.86	3.22			
<b>Jul</b>	13.60	13.50	10.10	10.10	10.20	10.10	15.50	4.97	4.70	4.70	9.50	9.43	13.35	9.00	9.10	13.83	3.49			
<b>Aug</b>	13.00	13.20	9.40	9.60	9.40	9.50	16.59	5.04	4.50	4.50	9.60	9.60	12.67	8.53	8.52	16.50	3.39			
<b>Sep</b>	P 13.70	13.80	10.20	10.30	10.30	10.40	18.85	4.92	4.70	4.70	9.97	10.00	12.60	8.44	8.46	18.75	3.48			

ANNUAL GROWTH RATES EMU'S AGGREGATES



ANNUAL GROWTH RATES M3 AND REFERENCE VALUE FOR M3



See notes at the end of the chapter.

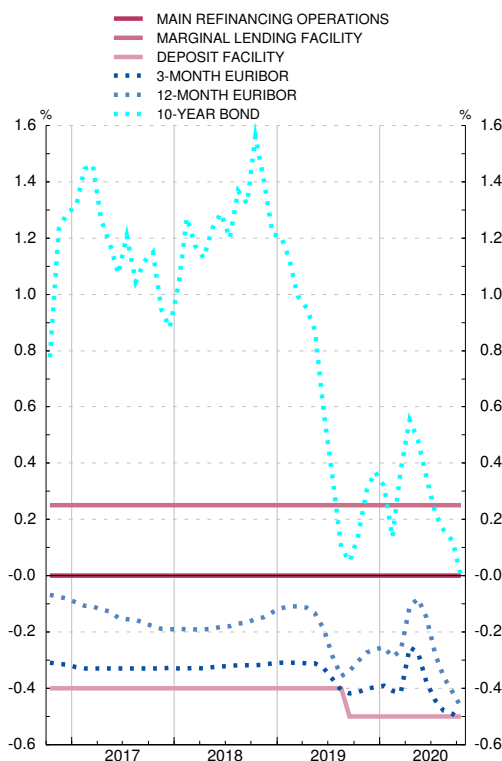
1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

1.15 Interest rates

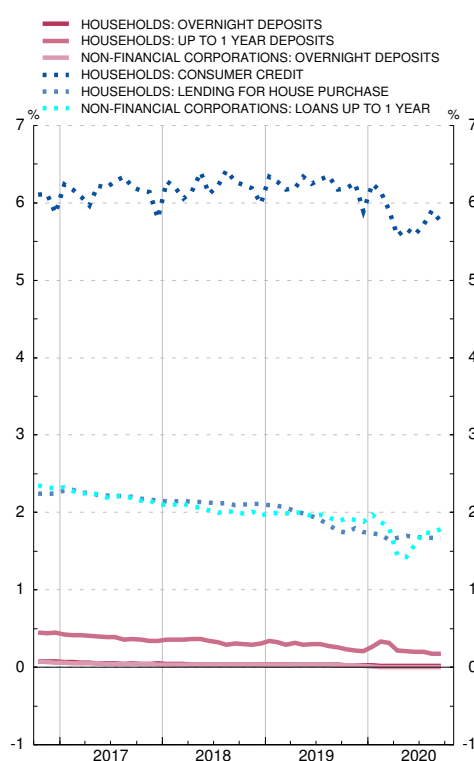
Percentages

		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	€STR	EONIA (e)		EURIBOR		From households		From non-financial corporations		To households: Annual percentage rate of charge(f)		To non-financial corporations		
						Overnight	Overnight	Three months	Twelve months	Overnight	Up to 1 year	Over 2 years	Overnight	Up to 1 year	Consumer credit	House purchase	Floating rate and up to 1 year (g)		
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
17	M	0.00	0.00	0.25	-0.40	...	-0.355	-0.33	-0.15	0.05	0.38	0.75	0.05	0.08	6.15	2.22	2.21	-0.26	1.17
18	M	0.00	0.00	0.25	-0.40	...	-0.363	-0.32	-0.17	0.04	0.33	0.67	0.03	0.07	6.21	2.12	2.04	0.07	1.27
19	M	0.00	0.00	0.25	-0.50	-0.542	-0.392	-0.36	-0.22	0.03	0.28	0.77	0.03	0.00	6.23	1.91	1.95	-0.19	0.58
19	Oct	0.00	0.00	0.25	-0.50	-0.549	-0.464	-0.41	-0.30	0.03	0.23	0.83	0.02	-0.04	6.19	1.74	1.92	-0.44	0.14
	Nov	0.00	0.00	0.25	-0.50	-0.536	-0.451	-0.40	-0.27	0.03	0.22	0.73	0.02	-0.05	6.26	1.80	1.91	-0.35	0.31
	Dec	0.00	0.00	0.25	-0.50	-0.541	-0.456	-0.39	-0.26	0.03	0.21	0.79	0.01	-0.01	5.89	1.75	1.88	-0.34	0.37
20	Jan	0.00	0.00	0.25	-0.50	-0.538	-0.453	-0.39	-0.25	0.02	0.26	0.73	0.01	-0.08	6.25	1.73	1.97	-0.35	0.32
	Feb	0.00	0.00	0.25	-0.50	-0.538	-0.453	-0.41	-0.29	0.02	0.33	0.70	0.00	-0.13	6.15	1.71	1.88	-0.43	0.14
	Mar	0.00	0.00	0.25	-0.50	-0.534	-0.449	-0.42	-0.27	0.02	0.31	0.65	0.00	-0.09	5.91	1.64	1.80	-0.16	0.37
	Apr	0.00	0.00	0.25	-0.50	-0.537	-0.452	-0.25	-0.11	0.02	0.22	0.73	-0.00	-0.08	5.58	1.67	1.45	-0.00	0.55
	May	0.00	0.00	0.25	-0.50	-0.542	-0.457	-0.27	-0.08	0.02	0.20	0.70	-0.00	-0.13	5.67	1.70	1.42	-0.09	0.48
	Jun	0.00	0.00	0.25	-0.50	-0.546	-0.461	-0.38	-0.15	0.02	0.20	0.72	0.00	-0.14	5.59	1.68	1.58	-0.24	0.35
	Jul	0.00	-	0.25	-0.50	-0.550	-0.465	-0.44	-0.28	0.02	0.20	0.74	-0.00	-0.19	5.72	1.67	1.74	-0.33	0.22
	Aug	0.00	0.00	0.25	-0.50	-0.553	-0.468	-0.48	-0.36	0.02	0.17	0.71	-0.00	-0.20	5.90	1.67	1.73	-0.38	0.16
	Sep	0.00	0.00	0.25	-0.50	-0.554	-0.469	-0.49	-0.41	0.02	0.17	0.71	-0.00	-0.20	5.75	1.66	1.79	-0.42	0.12
	Oct	0.00	0.00	0.25	-0.50	-0.554	-0.469	-0.51	-0.47	...	...	...	...	...	...	...	...	-0.52	0.00

EUROSYSTEM MONETARY POLICY OPERATIONS, MONEY MARKET AND GOVERNMENT BOND



RETAIL BANK INTEREST RATES



e. The European Money Markets Institute (EMMI) is to modify the current methodology for EONIA. The latter will be calculated as the €STR plus a fixed spread of 8.5 basis points as from the first publication date of the €STR, on 2 October 2019, until the discontinuation of EONIA on 3 January 2022. See notes at the end of the chapter.

**1. MAIN ECONOMIC INDICATORS  
OF THE EURO AREA**

**1.16 Exchange rates (a)**

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

	1	2	3	4	5	6	7	8	Effective exchange rate of the euro (EER) (b)	
									9 Nominal	10 Real
<b>14</b>	1.328	140.4	1.215	0.806	9.10	7.45	8.36	1.466	102.4	99.3
<b>15</b>	1.109	134.3	1.068	0.726	9.35	7.46	8.95	1.418	92.6	89.6
<b>16</b>	1.107	120.3	1.090	0.819	9.47	7.45	9.29	1.466	95.3	91.6
<b>17</b>	1.130	126.7	1.112	0.876	9.64	7.44	9.33	1.465	97.5	93.5
<b>18</b>	1.181	130.4	1.155	0.885	10.26	7.45	9.60	1.530	100.0	95.7
<b>19</b>	1.120	122.0	1.113	0.877	10.59	7.47	9.85	1.486	98.2	93.3
<b>19 May</b>	1.118	122.9	1.130	0.872	10.74	7.47	9.78	1.506	98.2	93.4
<i>Jun</i>	1.129	122.1	1.117	0.891	10.63	7.47	9.75	1.501	98.8	93.9
<i>Jul</i>	1.122	121.4	1.108	0.899	10.56	7.47	9.66	1.469	98.4	93.4
<i>Aug</i>	1.113	118.2	1.089	0.916	10.74	7.46	9.97	1.477	98.9	93.9
<i>Sep</i>	1.100	118.2	1.090	0.891	10.70	7.46	9.92	1.458	98.2	93.1
<i>Oct</i>	1.105	119.5	1.098	0.875	10.80	7.47	10.12	1.458	98.1	92.9
<i>Nov</i>	1.105	120.3	1.098	0.858	10.65	7.47	10.11	1.463	97.5	92.2
<i>Dec</i>	1.111	121.2	1.093	0.847	10.48	7.47	10.04	1.464	97.4	92.1
<b>20 Jan</b>	1.110	121.4	1.076	0.849	10.55	7.47	9.94	1.452	97.0	91.4
<i>Feb</i>	1.091	120.0	1.065	0.841	10.57	7.47	10.13	1.449	96.3	90.7
<i>Mar</i>	1.106	118.9	1.059	0.895	10.88	7.47	11.29	1.542	99.0	93.1
<i>Apr</i>	1.086	117.0	1.054	0.875	10.88	7.46	11.34	1.529	98.2	92.6
<i>May</i>	1.090	116.9	1.057	0.887	10.60	7.46	10.99	1.522	98.4	92.8
<i>Jun</i>	1.125	121.1	1.071	0.899	10.49	7.45	10.73	1.525	99.8	94.0
<i>Jul</i>	1.146	122.4	1.071	0.905	10.35	7.45	10.65	1.548	100.5	94.6
<i>Aug</i>	1.183	125.4	1.077	0.901	10.31	7.45	10.58	1.565	101.6	95.1
<i>Sep</i>	1.179	124.5	1.079	0.909	10.43	7.44	10.78	1.559	101.6	95.1
<i>Oct</i>	1.178	123.9	1.074	0.907	10.40	7.44	10.92	1.556	101.4	94.9

See notes at the end of the chapter

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

### Table 1.2. Saving, investment and financing

Source: ECB.

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

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

Sources: Eurostat and ECB.

- The data correspond to ESA 2010.

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

Sources: Eurostat and ECB.

- The data correspond to ESA 2010.

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

Sources: ECB and in-house calculations.

- Also includes the counterpart of Central Government monetary transactions.

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

Sources: ECB and in-house calculations.

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

Source: ECB.

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

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

Source: ECB.

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

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

Source: ECB.

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

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

Source: ECB.

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

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

Sources: ECB and BE.

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

d. Includes loans and securities.

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

**Table 1.15. Interest rates**

Source: ECB.

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

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

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

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

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

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

**Table 1.16. Exchange rates**

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

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

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



## CHAPTER 2 MAIN ECONOMIC INDICATORS

## 2. PRINCIPALES INDICADORES ECONÓMICOS

### 2.1 Contabilidad Nacional de España (a) Base 2016

(Última información disponible publicada por el INE el 23/09/2020)

Tasas de variación interanual

	2017		2018		2019				2020	
					I	II	III	IV	I	II
<b>A. PIB Y AGREGADOS DE LA DEMANDA</b>										
1. Gasto en consumo final	2,0	1,3	1,3	0,9	1,4	1,4	1,4	1,4	-3,7	-17,8
1.1. Gasto en consumo final de los hogares y de las ISFLSH	1,8	0,9	0,9	0,4	1,2	1,2	1,0	1,0	-6,1	-24,7
1.2. Gasto en consumo final de las AAPP	2,6	2,3	2,2	2,4	2,2	2,2	2,6	2,6	3,7	3,1
Formación bruta de capital fijo	6,1	2,7	2,7	1,3	2,8	2,8	0,9	0,9	-5,1	-25,8
2.1. Activos fijos materiales	7,6	2,7	2,7	1,2	2,6	2,6	0,1	0,1	-6,9	-29,7
2.1.1. Construcción	9,3	1,6	1,6	2,7	0,9	0,9	-2,2	-2,2	-7,0	-27,7
2.1.2. Bienes de equipo y activos cultivados	5,2	4,3	4,3	-0,9	5,2	5,2	3,6	3,6	-6,8	-32,7
2.2. Activos fijos inmateriales	-0,7	2,6	2,6	2,1	3,7	3,7	5,0	5,0	4,5	-5,8
3. Variación de existencias (aportación al crecimiento del PIB)	-0,7	-1,0	-1,0	-0,0	-0,1	-0,1	-0,2	-0,2	-0,1	-0,2
4. DEMANDA NACIONAL (1 + 2 + 3)	3,1	1,4	1,4	0,9	1,5	1,5	1,1	1,1	-4,0	-19,4
5. Exportaciones de bienes y servicios	2,3	2,3	2,3	3,2	2,7	2,7	2,1	2,1	-5,6	-38,1
5.1. Exportaciones de bienes	2,2	0,8	0,8	-1,0	2,8	2,8	1,0	1,0	-3,0	-27,3
5.2. Exportaciones de servicios	2,4	5,5	5,5	4,1	6,6	6,6	5,5	5,5	-11,1	-61,3
Del cual: Consumo de no residentes en el territorio económico	2,0	2,7	2,7	2,3	3,3	3,3	0,6	0,6	-25,3	-99,2
6. Importaciones de bienes y servicios	4,2	0,7	0,7	-0,1	2,0	2,0	0,3	0,3	-5,4	-33,5
6.1. Importaciones de bienes	3,0	-0,8	-0,8	-2,0	0,7	0,7	-1,2	-1,2	-4,9	-30,7
6.2. Importaciones de servicios	10,1	7,7	7,7	8,8	8,0	8,0	7,0	7,0	-7,7	-45,4
Del cual: Consumo de residentes en el resto del mundo	14,5	11,3	11,3	11,8	10,0	10,0	12,5	12,5	-11,7	-96,3
<b>7. PIB A PRECIOS DE MERCADO (4 + 5 - 6)</b>	<b>2,4</b>	<b>2,0</b>	<b>2,0</b>	<b>2,1</b>	<b>1,8</b>	<b>1,8</b>	<b>1,7</b>	<b>1,7</b>	<b>-4,2</b>	<b>-21,5</b>
<b>B. PRECIOS Y COSTES</b>										
1. Deflactor del consumo final de los hogares y de las ISFLSH	1,5	1,0	1,0	1,5	0,7	0,7	0,8	0,8	1,1	0,2
2. Deflactor del PIB	1,2	1,4	1,4	1,4	1,3	1,3	1,6	1,6	1,2	1,0
3. Remuneración por asalariado	1,0	2,1	2,1	2,3	2,3	2,3	1,9	1,9	1,3	2,9
4. Costes laborales unitarios	1,2	2,4	2,4	2,8	2,2	2,2	2,3	2,3	5,1	7,0
<b>C. MERCADO DE TRABAJO</b>										
1. Puestos de trabajo equivalentes a tiempo completo										
1.1. Ocupados	2,6	2,3	2,3	2,5	1,8	1,8	2,1	2,1	-0,5	-18,4
1.1.1. Asalariados	3,0	2,6	2,6	2,8	2,2	2,2	2,5	2,5	0,8	-16,4
1.1.2. Autónomos	-0,1	0,4	0,4	1,0	-0,4	-0,4	-0,0	-0,0	-8,0	-30,7

(Latest released INE information as at 23/09/2020)

### 2.1 National Accounts of Spain (a)

Base year 2016

Annual percentage changes

### 2. MAIN ECONOMIC INDICATORS

## 2. PRINCIPALES INDICADORES ECONÓMICOS

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

(Última información disponible publicada por el INE el 23/09/2020)

Millones de euros

	2017	2018	2019				2020	
			I	II	III	IV	I	II
<b>Pro memoria:</b>								
<b>A. PIB pm a precios corrientes</b>								
A.1 Serie corregida de efectos estacionales y calendario . . . . .	1 204 241	1 244 772	307 045	310 220	311 674	315 833	297 796	245 867
A.2 Serie de datos brutos . . . . .	1 202 193	...	298 529	315 695	305 647	324 901	290 641	250 559

(Latest released INE information as at 23/09/2020)

### 2.1 National Accounts of Spain (cont d) (a) Base year 2016

EUR millions

### 2. MAIN ECONOMIC INDICATORS

Fuente: INE. / Source: INE.

(a) Series oficiales de la CNE elaboradas según el SEC2010. Salvo indicación en contrario, índices de volumen encadenado 2010=100 series corregidas de efectos estacionales y de calendario. / 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.

## 2. PRINCIPALES INDICADORES ECONOMICOS

## 2.2 Economía nacional (consolidada). Cuenta de operaciones no financieras (a) Base 2016

(Última información disponible publicada por el INE el 31/03/2020)

Millones de euros

	2017	2018	2018 III	2018 IV	2019 I	2019 II	2019 III	2019 IV
<b>1. PIB a precios de mercado</b> . . . . .	<b>1 161 878</b>	<b>1 202 193</b>	<b>296 143</b>	<b>314 899</b>	<b>298 222</b>	<b>315 755</b>	<b>305 893</b>	<b>325 461</b>
<b>2. Remuneración de asalariados</b> . . . . .	<b>2 337</b>	<b>2 466</b>	<b>589</b>	<b>620</b>	<b>585</b>	<b>552</b>	<b>590</b>	<b>718</b>
Del resto del mundo . . . . .	2 657	2 841	685	709	676	675	695	810
Al resto del mundo (-) . . . . .	-320	-375	-96	-89	-91	-123	-105	-92
<b>3. Impuestos sobre la producción y las importaciones al resto del mundo (-)</b> . . . . .	<b>-2 613</b>	<b>-2 653</b>	<b>-504</b>	<b>-478</b>	<b>-490</b>	<b>-1 187</b>	<b>-518</b>	<b>-479</b>
<b>4. Subvenciones del resto del mundo</b> . . . . .	<b>5 769</b>	<b>5 709</b>	<b>146</b>	<b>4 459</b>	<b>491</b>	<b>622</b>	<b>157</b>	<b>4 407</b>
<b>5. Rentas de la propiedad</b> . . . . .	<b>2 337</b>	<b>2 466</b>	<b>589</b>	<b>620</b>	<b>585</b>	<b>552</b>	<b>590</b>	<b>718</b>
Del resto del mundo . . . . .	50 274	50 527	12 321	12 088	12 488	14 246	12 387	12 439
Al resto del mundo (-) . . . . .	-56 036	-53 348	-13 182	-13 052	-12 399	-15 264	-12 704	-14 128
<b>6. Transferencias corrientes</b> . . . . .	<b>-10 231</b>	<b>-12 041</b>	<b>-3 454</b>	<b>-3 245</b>	<b>-4 415</b>	<b>-2 095</b>	<b>-3 525</b>	<b>-2 483</b>
Del resto del mundo . . . . .	15 522	16 011	3 301	4 229	4 284	4 016	3 539	4 377
Al resto del mundo (-) . . . . .	-25 753	-28 052	-6 755	-7 474	-8 699	-6 111	-7 064	-6 860
<b>7. Renta nacional disponible (1 a 6)</b> . . . . .	<b>1 151 378</b>	<b>1 192 853</b>	<b>292 059</b>	<b>315 291</b>	<b>294 482</b>	<b>312 629</b>	<b>302 280</b>	<b>325 935</b>
<b>8. Gasto en consumo final (-) (b)</b> . . . . .	<b>-894 561</b>	<b>-924 621</b>	<b>-225 085</b>	<b>-240 508</b>	<b>-236 081</b>	<b>-236 647</b>	<b>-230 887</b>	<b>-246 910</b>
<b>9. Ahorro nacional bruto (7 + 8)</b> . . . . .	<b>256 817</b>	<b>268 232</b>	<b>66 974</b>	<b>74 783</b>	<b>58 401</b>	<b>75 982</b>	<b>71 393</b>	<b>79 025</b>
<b>10. Transferencias de capital</b> . . . . .	<b>2 237</b>	<b>4 743</b>	<b>605</b>	<b>3 294</b>	<b>549</b>	<b>440</b>	<b>465</b>	<b>1 764</b>
Del resto del mundo . . . . .	2 592	5 175	620	3 544	626	653	590	1 825
Al resto del mundo (-) . . . . .	-355	-432	-15	-250	-77	-213	-125	-61
<b>11. Adquisiciones menos cesiones de activos no financieros no producidos (-)</b> . . . . .	<b>606</b>	<b>1 025</b>	<b>287</b>	<b>419</b>	<b>214</b>	<b>297</b>	<b>87</b>	<b>255</b>
<b>12. Formación bruta de capital (-)</b> . . . . .	<b>-225 731</b>	<b>-244 949</b>	<b>-59 577</b>	<b>-69 318</b>	<b>-60 356</b>	<b>-65 337</b>	<b>-63 173</b>	<b>-70 779</b>
<b>13. Capacidad (+) o necesidad (-) de financiación de la nación (9 a 12)</b> . . . . .	<b>33 929</b>	<b>29 051</b>	<b>8 289</b>	<b>9 178</b>	<b>-1 192</b>	<b>11 382</b>	<b>8 772</b>	<b>10 265</b>
<b>14. Capacidad (+) o necesidad (-) de financiación de la nación en % del PIBpm (13/1)*100 (c)</b> . . . . .	<b>2,96</b>	<b>2,44</b>	<b>0,70</b>	<b>0,76</b>	<b>-0,10</b>	<b>0,93</b>	<b>0,71</b>	<b>0,82</b>

(Latest released INE information as at 31/03/2020)

## 2.2 Total economy (consolidated). Non-financial transactions account (a) Base year 2016

Fuente: INE. / Source: INE

(a) Series oficiales según SEC2010 (Base 2016). Cuenta del Resto del mundo y agregados macroeconómicos. Series de datos brutos. / Official National Accounts of Spain series compiled according to SEC2010 (Base 2016), 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.

## 2. MAIN ECONOMIC INDICATORS EUR millions

## 2. PRINCIPALES INDICADORES ECONÓMICOS

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

Millones de euros

Periodo de referencia: 2015 (Última información disponible publicada por el INE el 30/09/2016)

	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>21 287</b>	<b>18 627</b>	<b>-55 163</b>	<b>30 641</b>	<b>27 182</b>	-	-	<b>21 287</b>	<b>-21 287</b>	<b>10</b>
<b>II. RECURSOS</b>	<b>3 620 620</b>	<b>170 876</b>	<b>576 085</b>	<b>1 534 595</b>	<b>1 239 220</b>	<b>99 844</b>	<b>785 638</b>	<b>2 834 982</b>	<b>396 178</b>	<b>4 016 798</b>
1. Producción de bienes y servicios	2 142 792	65 623	204 314	1 470 211	302 800	99 844	-	2 142 792	-	2 142 792
2. Importaciones de bienes y servicios	-	-	-	-	-	-	-	330 527	330 527	330 527
3. Remuneración de asalariados	512 420	-	-	-	512 420	-	-	512 420	315	512 735
4. Impuestos netos de subvenciones sobre producción e importaciones	115 108	-	115 108	-	-	-	-	115 108	-2 828	112 280
5. Rentas de la propiedad	182 884	74 590	8 723	46 032	53 539	-	137 334	45 550	51 234	234 118
6. Transferencias corrientes	532 447	31 423	248 304	12 310	240 410	-	520 069	12 378	23 664	556 111
7. Transferencias sociales en especie	129 817	-	-	-	129 817	-	129 817	-	-	129 817
8. Ajuste por la variación de la participación neta de los hogares en los fondos de pensiones	-1 582	-	-	-	-1 582	-	-1 582	-	-	-1 582
9. Transferencias de capital a cobrar	17 438	941	6 733	5 414	4 350	-	10 422	7 016	282	17 720
10. Transferencias de capital a pagar (-)	-10 704	-1 701	-7 097	628	-2 534	-	-10 422	-282	-7 016	-17 720
<b>III. EMPLEOS</b>	<b>3 599 333</b>	<b>152 249</b>	<b>631 248</b>	<b>1 503 954</b>	<b>1 212 038</b>	<b>99 844</b>	<b>785 638</b>	<b>2 813 695</b>	<b>417 465</b>	<b>4 016 798</b>
1. Consumos intermedios	1 067 153	28 439	57 142	895 868	85 704	-	-	1 067 153	-	1 067 153
2. Exportaciones de bienes y servicios	-	-	-	-	-	-	-	356 873	356 873	356 873
3. Remuneración de asalariados	510 344	20 290	119 125	326 467	44 462	-	-	510 344	2 391	512 735
4. Impuestos netos de subvenciones sobre producción e importaciones	112 280	2 939	459	2 939	6 099	99 844	-	112 280	-	112 280
5. Rentas de la propiedad	188 568	59 783	33 238	86 682	8 865	-	137 334	51 234	45 550	234 118
6. Transferencias corrientes	543 733	36 848	186 572	38 714	281 599	-	520 069	23 664	12 378	556 111
7. Transferencias sociales en especie	129 817	-	118 542	-	11 275	-	129 817	-	-	129 817
8. Gasto en consumo final/Consumo final efectivo	833 524	-	89 947	-	743 577	-	-	833 524	-	833 524
9. Ajuste por la variación de la participación neta de los hogares en los fondos de pensiones	-1 582	-1 582	-	-	-	-	-1 582	-	-	-1 582
10. Formación bruta de capital fijo	212 069	5 532	27 005	150 078	29 454	-	-	212 069	-	212 069
11. Adquisiciones menos cesiones de activos no financieros no producidos	-273	-	-685	-210	622	-	-	-273	273	-
12. Variedades y adq. neta de objetos valiosos	3 700	-	-97	3 416	381	-	-	3 700	-	3 700

Reference period: 2015 (Information of the INE as at 30/09/2016)

EUR millions

### 2. MAIN ECONOMIC INDICATORS

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

2. PRINCIPALES INDICADORES ECONÓMICOS

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

Miliones de euros

Período de referencia: 2015 (Última información disponible publicada por el INE el 30/09/2016)

	1	2	3	4	5	6	7	8	9	10	
	Economía nacional (no consolidada)/ National economy (non-consolidated) (S.1)	Instituciones financieras/ Financial institutions (S.12)	Administraciones Públicas/ General government (S.13)	Sociedades no financieras/ Non-financial corporations (S.11)	Hogares e instituciones sin fines de lucro/ Households and non-profit institutions (S.14,15)	Operaciones no sectorizadas/ Unsectorised transactions	Operaciones entre sectores residentes/ Transactions between resident sectors	Economía nacional (consolidada)/ National economy (consolidated) (S.17)	Resto del mundo/ Rest of the world (S.2)	Total (S.1+S.2)	
<b>IV. SALDOS CONTABLES</b>											
1. Cuenta de producción: PIB/Valor añadido bruto . . . . .	1 075 639	37 184	147 172	574 343	217 096	99 844	-	1 075 639	-	-	1. Production account: GDP/Gross value added
2. Cuenta de explotación: Excedente bruto de explotación y renta mixta bruta . . . . .	453 015	13 955	27 588	244 937	166 535	-	-	453 015	-	-	2. Generation of income account: Gross operating surplus and mixed income
3. Cuenta de asignación de la renta primaria: Renta Nacional Bruta (RNB)/saldo de rentas primarias bruto . . . . .	1 074 859	28 762	118 181	204 287	723 629	-	-	1 074 859	-	-	3. Allocation of primary income account: GNI/Gross balance of primary income
4. Cuenta de distribución secundaria de la Renta: RNB/Renta disponible bruta . . . . .	1 063 573	23 337	179 913	177 883	682 440	-	-	1 063 573	-	-	4. Secondary distribution of income account: GNDI/Gross disposable income
5. Cuenta de redistribución de la renta en especie: RNDAB/Renta disponible ajustada bruta . . . . .	1 063 573	23 337	61 371	177 883	800 982	-	-	1 063 573	-	-	5. Redistribution of income in kind account: GNADI/Gross adjusted disposable income
6. Cuenta de bienes y servicios, y de operaciones corrientes del resto del mundo: 6.1. Saldo de intercambios exteriores de bienes y servicios . . . . .	-	-	-	-	-	-	-	-	-26 346	-	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. Saldo de operaciones corrientes con el exterior . . . . .	-	-	-	-	-	-	-	-	-14 280	-	6.2. Current external balance
7. Cuenta de utilización de la renta disponible: ANB/Ahorro bruto . . . . .	230 049	24 919	-28 576	177 883	55 823	-	-	230 049	-	-	7. Use of income account: GNS/Gross saving
8. Cuenta de adquisiciones de activos no financieros: capacidad (+)/necesidad (-) de financiación . . . . .	21 287	18 627	-55 163	30 641	27 182	-	-	21 287	-21 287	-	8. Acquisition of non-financial assets account: Net lending (+) or net borrowing (-)

IV. BALANCING ITEMS

Reference period: 2015 (Information of the INE as at 30/09/2016)  
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: 2020-II (Última información disponible publicada en 15/10/2020)

Millones de euros

	TOTAL ECONOMÍA (no consolidada) (S.1) TOTAL ECONOMY (non-consolidated) (S.1) 1=2 a 5	Instituciones financieras (S.12) Financial institutions (S.12) 2	Administraciones públicas (S.13) General government (S.13) 3	Sociedades no financieras (S.11) Non-financial corporations (S.11) 4	Hogares e instituciones sin fines de lucro (S.14.5) Households and non-profit institutions (S.14.5) 5	Operaciones entre sectores residentes/ Transactions between residents (S.1) 6	TOTAL ECONOMÍA (consolidada) (S.1*) TOTAL ECONOMY (consolidated) (S.1*) 7=1+6	RESTO DEL MUNDO (S.2) REST OF THE WORLD (S.2) 8	Total/ Total 9=1+8	I. NET ACQUISITION OF FINANCIAL ASSETS (F)
<b>I. ADQUISICIONES NETAS DE ACTIVOS FINANCIEROS (F)</b>	<b>443 116</b>	<b>319 945</b>	<b>41 003</b>	<b>16 814</b>	<b>65 354</b>	<b>394 316</b>	<b>48 801</b>	<b>489 773</b>	<b>489 773</b>	<b>I. NET ACQUISITION OF FINANCIAL ASSETS (F)</b>
1. Oro monetario y DEG (F.1)	-288	-288	-	-	-	263 555	-288	-291	1. Monetary gold and SDRs (F.1)	
2. Efectivo y depósitos (F.2)	271 492	176 407	20 155	35 561	39 369	8 339	7 937	310 763	2. Currency and deposits (F.2)	
2.1. Efectivo (F.21)	8 353	-1 144	-	1 330	8 167	8 339	14	5 492	2.1. Currency (F.21)	
2.2. Depósitos transferibles (F.22)	77 283	-1 425	11 335	29 131	38 241	77 283	307	77 590	2.2. Transferable deposits (F.22)	
2.3. Otros depósitos (F.29)	185 856	178 976	8 820	5 100	-7 040	177 933	7 923	227 682	2.3. Other deposits (F.29)	
3. Valores representativos de deuda (F.3)	94 988	89 702	442	2 280	2 565	72 078	22 910	101 943	3. Debt securities (F.3)	
3.1. Valores a corto plazo (F.31)	13 878	13 384	86	405	3	11 474	2 404	24 054	3.1. Short term (F.31)	
3.2. Valores a largo plazo (F.32)	81 110	76 318	356	1 875	2 562	60 604	20 506	77 889	3.2. Long term (F.32)	
4. Préstamos (F.4)	65 670	44 245	20 639	786	-	69 771	-4 101	63 323	4. Loans (F.4)	
5. Participaciones en el ctal. y en fondos de inversión (F.5)	18 989	9 723	88	2 608	6 569	2 643	16 346	26 022	5. Equity and investment fund shares (F.5)	
5.1. Acciones (F.511/2)	9 704	4 285	-20	1 516	3 923	2 736	6 968	12 705	5.1. Shares (F.511/2)	
5.2. Otras participaciones en el capital (F.519)	-83	76	16	972	-1 147	-652	569	3 796	5.2. Other equity (F.519)	
5.3. Participac. en fondos de inversión (F.52)	9 367	5 362	92	119	3 794	559	8 808	154	5.3. Investment fund shares (F.52)	
6. Seguros, pensiones y garantías estandarizadas (F.6)	4 752	1 027	-	106	3 618	3 723	1 028	4 829	6. Insurance, pensions and standardised guarantees (F.6)	
7. Otros activos (F.7/8)	-12 486	-870	-320	-24 528	13 232	-17 455	4 969	-16 817	7. Other assets (F.7/8)	
<b>TOTAL (=II+III)</b>	<b>443 116</b>	<b>319 945</b>	<b>41 003</b>	<b>16 814</b>	<b>65 354</b>	<b>394 316</b>	<b>48 801</b>	<b>489 773</b>	<b>TOTAL (=II+III)</b>	
<b>II. OPERACIONES FINANCIERAS NETAS (=II) (B.9)</b>	<b>2 144</b>	<b>4 090</b>	<b>-61 830</b>	<b>542</b>	<b>59 342</b>	<b>-</b>	<b>2 144</b>	<b>-</b>	<b>II. NET FINANCIAL TRANSACTIONS (=II) (B.9)</b>	
<b>III. PASIVOS NETOS CONTRAIDOS(F)</b>	<b>440 972</b>	<b>315 855</b>	<b>102 834</b>	<b>16 272</b>	<b>6 012</b>	<b>394 316</b>	<b>46 657</b>	<b>489 773</b>	<b>III. NET INCURRENCE OF LIABILITIES (F)</b>	
1. Oro monetario y DEG (F.1)	-2	-2	-	-	-	263 555	-2	-288	1. Monetary gold and SDRs (F.1)	
2. Efectivo y depósitos (F.2)	302 827	302 799	28	-	-	8 339	39 271	310 763	2. Currency and deposits (F.2)	
2.1. Efectivo (F.21)	5 478	5 478	-	-	-	8 339	-2 861	5 492	2.1. Currency (F.21)	
2.2. Depósitos transferibles (F.22)	77 590	77 590	-	-	-	77 283	307	77 590	2.2. Transferable deposits (F.22)	
2.3. Otros depósitos (F.29)	219 759	219 731	28	-	-	177 933	41 826	227 682	2.3. Other deposits (F.29)	
3. Valores representativos de deuda (F.3)	79 033	5 570	66 667	6 796	-	72 078	6 955	101 943	3. Debt securities (F.3)	
3.1. Valores a corto plazo (F.31)	21 650	1 097	19 842	7 111	-	11 474	10 176	24 054	3.1. Short term (F.31)	
3.2. Valores a largo plazo (F.32)	57 382	4 472	46 826	6 085	-	60 604	-3 221	77 889	3.2. Long term (F.32)	
4. Préstamos (F.4)	67 423	4 355	22 231	35 108	5 729	69 771	-2 347	63 323	4. Loans (F.4)	
5. Participaciones en el ctal. y en fondos de inversión (F.5)	9 677	3 587	-	6 089	-	2 643	7 034	26 022	5. Equity and investment fund shares (F.5)	
5.1. Acciones (F.511/2)	5 737	2 747	-	2 990	-	2 736	3 001	12 705	5.1. Shares (F.511/2)	
5.2. Otras participaciones en el capital (F.519)	3 227	127	-	3 099	-	-652	3 879	3 796	5.2. Other equity (F.519)	
5.3. Participac. en fondos de inversión (F.52)	713	713	-	-	-	559	154	8 808	5.3. Investment fund shares (F.52)	
6. Seguros, pensiones y garantías estandarizadas (F.6)	3 801	3 994	-	83	-	3 723	78	4 829	6. Insurance, pensions and standardised guarantees (F.6)	
7. Otros pasivos (F.7/8)	-21 786	-4 448	14 184	-31 805	283	-17 455	-4 331	-16 817	7. Other liabilities (F.7/8)	

Reference period: 2020 Q2 (Information made available on 15/10/2020)

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: 2020-II (Última información disponible publicada en 15/10/2020)

Millones de euros

	TOTAL ECONOMÍA (no consolidada) (S.1)	TOTAL ECONOMÍA (consolidada) (S.1*)	Instituciones financieras (S.12)/ Financial institutions (S.12)	Administraciones públicas (S.13)/ General government (S.13)	Sociedades no financieras (S.11)/ Non-financial corporations (S.11)	Hogares e instituciones sin fines de lucro (S.14.5)/ Households and non-profit institutions (S.14.5)	Operaciones entre sectores residentes/ Transactions between residents (S.1*)	TOTAL ECONOMÍA (consolidada) (S.1*)	RESTO DEL MUNDO (S.2)/ REST OF THE WORLD (S.2)	Total/ Total
<b>I. ACTIVOS FINANCIEROS (AF)</b>	<b>10 816 569</b>	<b>10 816 569</b>	<b>5 050 907</b>	<b>787 998</b>	<b>2 621 559</b>	<b>2 356 106</b>	<b>8 532 680</b>	<b>2 263 890</b>	<b>3 166 306</b>	<b>13 982 876</b>
1. Oro monetario y DEG (AF.1)	17 393	17 393	-	-	-	964 946	-	17 393	-10 824	6 570
2. Efectivo y depósitos (AF.2)	2 687 985	2 687 985	1 411 386	328 219	9 018	55 394	2 252 488	435 497	822 265	3 510 250
2.1. Efectivo (AF.2.1)	72 140	72 140	7 729	9 018	269 287	766 315	71 889	251	82 708	154 848
2.2. Depósitos transferibles (AF.2.2)	1 230 023	1 230 023	77 007	117 414	49 915	143 237	1 230 023	-	29 031	1 259 054
2.3. Otros depósitos (AF.2.3)	1 385 822	1 385 822	1 168 699	23 972	26 680	19 417	950 575	435 247	710 526	2 096 348
3. Valores representativos de deuda (AF.3)	1 474 171	1 398 240	1 398 240	29 833	5 574	19 316	1 031 212	442 959	910 840	2 385 011
3.1. Valores a corto plazo (AF.3.1)	65 902	55 083	2 143	2 143	5 574	102	50 882	12 019	76 914	139 816
3.2. Valores a largo plazo (AF.3.2)	1 411 269	1 343 157	27 690	27 690	21 107	19 316	980 330	430 940	833 925	2 245 195
4. Préstamos (AF.4)	2 181 010	1 457 247	328 592	328 592	395 172	1 457 247	1 904 430	276 580	403 883	2 584 894
5. Participaciones en el ctal. y en fondos de inversión (AF.5)	3 232 288	666 487	189 376	189 376	1 458 129	920 296	2 340 663	891 624	865 012	4 097 299
5.1. Acciones (AF.5.1/1/2)	1 619 054	451 219	47 082	47 082	828 723	292 031	1 049 017	570 037	525 078	2 144 132
5.2. Otras participaciones en el capital (AF.5.19)	1 076 857	59 789	140 558	140 558	573 270	303 241	995 372	81 485	333 733	1 410 591
5.3. Participac. en fondos de inversión (AF.5.2)	536 376	155 480	1 737	1 737	54 136	325 023	296 274	240 102	6 200	542 576
6. Seguros, pensiones y garantías estandarizadas (AF.6)	411 948	22 792	-	10 416	10 416	378 740	397 440	14 508	8 672	420 620
7. Otros activos (AF.7/8)	811 775	235 313	98 811	404 944	-	72 708	606 448	205 327	166 459	978 234
<b>TOTAL (=I+II+III)</b>	<b>10 816 569</b>	<b>10 816 569</b>	<b>5 050 907</b>	<b>787 998</b>	<b>2 621 559</b>	<b>2 356 106</b>	<b>8 532 680</b>	<b>2 263 890</b>	<b>3 166 306</b>	<b>13 982 876</b>
<b>II. ACTIVOS FINANCIEROS NETOS (=I-III) (BF.90)</b>	<b>-896 713</b>	<b>-896 713</b>	<b>67 841</b>	<b>-1 098 014</b>	<b>-1 454 102</b>	<b>1 587 562</b>	<b>-</b>	<b>-896 713</b>	<b>896 713</b>	<b>-</b>
<b>III.PASIVOS (AF)</b>	<b>11 713 282</b>	<b>4 983 066</b>	<b>4 983 066</b>	<b>1 886 011</b>	<b>4 075 661</b>	<b>768 544</b>	<b>8 532 680</b>	<b>3 180 602</b>	<b>2 269 593</b>	<b>13 982 876</b>
1. Oro monetario y DEG (AF.1)	3 473	3 473	-	-	-	-	-	3 473	3 097	6 570
2. Efectivo y depósitos (AF.2)	3 074 752	3 069 810	4 942	4 942	-	-	2 252 488	822 265	435 497	3 510 250
2.1. Efectivo (AF.2.1)	154 597	154 597	-	-	-	-	71 889	82 708	251	154 848
2.2. Depósitos transferibles (AF.2.2)	1 259 054	1 259 054	-	-	-	-	1 230 023	29 031	-	1 259 054
2.3. Otros depósitos (AF.2.3)	1 661 101	1 656 159	4 942	4 942	-	-	950 575	710 526	435 247	2 096 348
3. Valores representativos de deuda (AF.3)	1 942 051	486 916	1 333 890	1 333 890	121 246	121 246	1 031 212	910 840	442 959	2 385 011
3.1. Valores a corto plazo (AF.3.1)	127 797	38 096	82 017	82 017	7 683	7 683	50 882	76 914	12 019	139 816
3.2. Valores a largo plazo (AF.3.2)	1 814 255	448 819	1 251 873	1 251 873	113 563	113 563	980 330	833 925	430 940	2 245 195
4. Préstamos (AF.4)	2 308 313	85 112	431 365	431 365	1 081 705	710 132	1 904 430	403 883	276 580	2 584 894
5. Participaciones en el ctal. y en fondos de inversión (AF.5)	3 205 675	738 034	3 205 675	3 205 675	2 467 641	2 467 641	2 340 663	865 012	891 624	4 097 299
5.1. Acciones (AF.5.1/1/2)	1 574 095	243 778	1 574 095	1 574 095	1 330 318	1 330 318	1 049 017	525 078	570 037	2 144 132
5.2. Otras participaciones en el capital (AF.5.19)	1 329 105	191 782	1 329 105	1 329 105	1 137 324	1 137 324	995 372	333 733	81 485	1 410 591
5.3. Participac. en fondos de inversión (AF.5.2)	302 474	302 474	-	-	-	-	296 274	6 200	240 102	542 576
6. Seguros, pensiones y garantías estandarizadas (AF.6)	406 112	403 435	-	-	1 824	1 824	397 440	8 672	14 508	420 620
7. Otros pasivos (AF.7/8)	772 907	196 287	114 962	114 962	403 246	58 412	606 448	166 459	205 327	978 234
<b>II. NET FINANCIAL ASSETS (=I-III) (BF.90)</b>	<b>-896 713</b>	<b>-896 713</b>	<b>67 841</b>	<b>-1 098 014</b>	<b>-1 454 102</b>	<b>1 587 562</b>	<b>-</b>	<b>-896 713</b>	<b>896 713</b>	<b>-</b>
<b>III.OUTSTANDING LIABILITIES (AF)</b>	<b>13 982 876</b>	<b>4 983 066</b>	<b>4 983 066</b>	<b>1 886 011</b>	<b>4 075 661</b>	<b>768 544</b>	<b>8 532 680</b>	<b>3 180 602</b>	<b>2 269 593</b>	<b>13 982 876</b>
1. Monetary gold and SDRs (AF.1)	3 473	3 473	-	-	-	-	-	3 473	3 097	6 570
2. Currency and deposits (AF.2)	3 510 250	3 069 810	4 942	4 942	-	-	2 252 488	822 265	435 497	3 510 250
2.1. Currency (AF.2.1)	154 848	154 597	-	-	-	-	71 889	82 708	251	154 848
2.2. Transferable deposits (AF.2.2)	1 259 054	1 259 054	-	-	-	-	1 230 023	29 031	-	1 259 054
2.3. Other deposits (AF.2.3)	2 096 348	1 656 159	4 942	4 942	-	-	950 575	710 526	435 247	2 096 348
3. Debt securities (AF.3)	2 385 011	486 916	1 333 890	1 333 890	121 246	121 246	1 031 212	910 840	442 959	2 385 011
3.1. Short term (AF.3.1)	139 816	38 096	82 017	82 017	7 683	7 683	50 882	76 914	12 019	139 816
3.2. Long term (AF.3.2)	2 245 195	448 819	1 251 873	1 251 873	113 563	113 563	980 330	833 925	430 940	2 245 195
4. Loans (AF.4)	2 584 894	85 112	431 365	431 365	1 081 705	710 132	1 904 430	403 883	276 580	2 584 894
5. Equity and investment fund shares (AF.5)	4 097 299	738 034	3 205 675	3 205 675	2 467 641	2 467 641	2 340 663	865 012	891 624	4 097 299
5.1. Shares (AF.5.1/1/2)	2 144 132	243 778	1 574 095	1 574 095	1 330 318	1 330 318	1 049 017	525 078	570 037	2 144 132
5.2. Other equity (AF.5.19)	1 410 591	191 782	1 329 105	1 329 105	1 137 324	1 137 324	995 372	333 733	81 485	1 410 591
5.3. Investment fund shares (AF.5.2)	542 576	302 474	-	-	-	-	296 274	6 200	240 102	542 576
6. Insurance, pensions and standardised guarantees (AF.6)	420 620	403 435	-	-	1 824	1 824	397 440	8 672	14 508	420 620
7. Other liabilities (AF.7/8)	978 234	196 287	114 962	114 962	403 246	58 412	606 448	166 459	205 327	978 234

Reference period: 2020 Q2 (Information made available on 15/10/2020)

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	2018	2019	2019 II	2019 III	2019 IV	2020 I	2020 II
<b>A. BALANZA DE PAGOS</b>							
<b>A.1. Cuenta corriente (I - P)</b>	<b>23 225</b>	<b>26 575</b>	<b>10 977</b>	<b>8 661</b>	<b>8 295</b>	<b>-795</b>	<b>1 447</b>
1.1. Bienes	-29 681	-26 474	-3 944	-9 233	-5 289	-5 970	619
1.2. Servicios	62 453	63 935	18 434	21 646	13 480	8 901	3 573
1.3. Renta primaria	2 196	1 857	-1 246	-285	2 684	517	142
1.4. Renta secundaria	-11 743	-12 743	-2 266	-3 468	-2 580	-4 242	-2 887
<b>A.2. Cuenta de capital (I - P)</b>	<b>5 808</b>	<b>4 212</b>	<b>840</b>	<b>537</b>	<b>2 077</b>	<b>677</b>	<b>584</b>
CUENTA CORRIENTE MÁS CUENTA DE CAPITAL	29 034	30 788	11 817	9 198	10 372	-118	2 031
<b>A.3. Cuenta financiera (VNA - VNP)</b>	<b>33 244</b>	<b>24 863</b>	<b>12 083</b>	<b>2 243</b>	<b>10 761</b>	<b>-630</b>	<b>260</b>
3.1. Total, excepto Banco de España	47 493	10 050	16 087	-21 202	17 132	12 581	43 016
3.1.1. Inversión directa	-13 346	9 966	8 572	1 673	2 682	5 124	-1 039
3.1.2. Inversión de cartera	15 238	-50 974	-15 197	-19 389	7 738	-11 562	13 113
3.1.3. Otra inversión	46 356	59 320	23 644	1 976	8 688	25 416	30 984
3.1.4. Derivados financieros	-755	-8 262	-932	-5 462	-1 977	-6 396	-43
3.2. Banco de España	-14 249	14 814	-4 004	23 445	-6 370	-13 211	-42 756
3.2.1. Reservas	2 182	674	390	130	-96	-2 253	384
3.2.2. Posición neta BE frente al Eurosistema	-9 487	20 533	-1 835	30 124	-4 905	-10 477	-57 848
3.2.3. Otros del BE	-6 945	-6 394	-2 559	-6 808	-1 369	-481	14 709
<b>A.4. Errores y omisiones netos</b>	<b>4 211</b>	<b>-5 924</b>	<b>266</b>	<b>-6 955</b>	<b>389</b>	<b>-512</b>	<b>-1 771</b>
<b>B. POSICIÓN DE INVERSIÓN INTERNACIONAL</b>							
<b>B.1. Posición total neta</b>	<b>-953 701</b>	<b>-920 113</b>	<b>-947 845</b>	<b>-949 131</b>	<b>-920 113</b>	<b>-878 360</b>	<b>-908 375</b>
1.1. Banco de España	-210 342	-189 942	-208 198	-180 259	-189 942	-199 844	-240 824
1.2. Resto sectores	-743 359	-730 171	-739 647	-768 871	-730 171	-678 516	-667 551

EUR millions

## 2. MAIN ECONOMIC INDICATORS

## 2.6 Balance of Payments and International Investment Position

## 2. MAIN ECONOMIC INDICATORS

## 2.7 Financial accounts (ESA 2010)

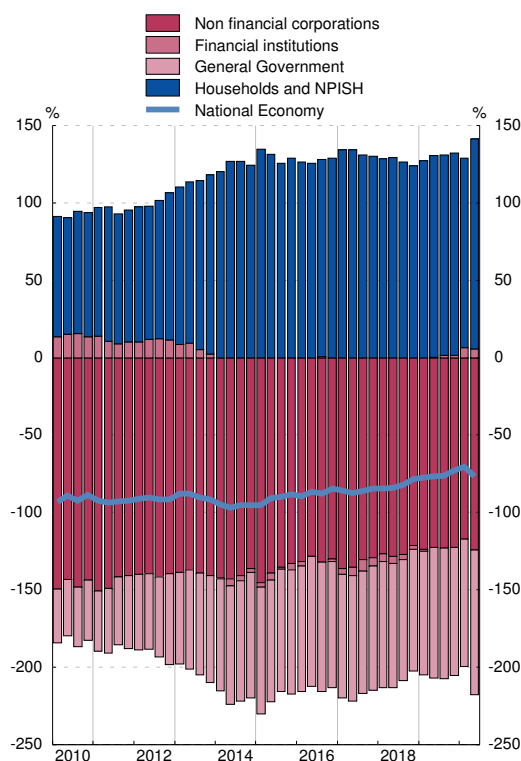
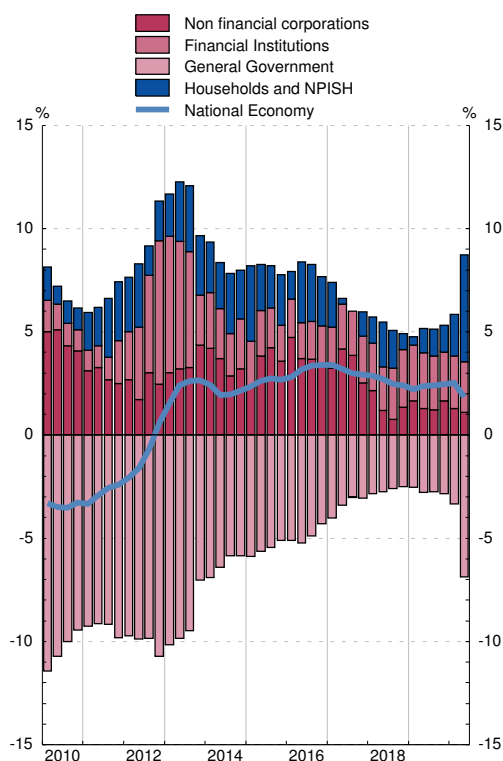
### Net financial transactions and net financial assets of institutional sectors

% 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>17</b>	12,51	13,78	8,57	6,50	2,08	-13,50	3,65	-12,51	-84,52	-129,15	-5,58	-1,29	-4,29	-79,91	130,13	84,52	
<b>18</b>	10,43	5,46	9,66	7,75	1,91	-10,69	6,01	-10,43	-78,51	-121,18	-2,85	1,10	-3,95	-78,55	124,08	78,51	
<b>19</b>	9,46	5,83	10,33	8,38	1,95	-10,91	4,20	-9,46	-73,09	-122,60	1,38	4,22	-2,84	-82,77	130,90	73,09	
<b>20</b>	A	4,35	2,38	4,97	4,07	0,90	-10,22	7,21	-4,35	-76,53	-124,10	5,79	8,75	-2,96	-93,71	135,49	76,53
<b>16 Q2</b>	3,17	3,70	1,73	1,30	0,43	-5,22	2,95	-3,17	-86,65	-128,41	-0,17	3,20	-3,36	-83,60	125,53	86,65	
<b>Q3</b>	3,37	3,67	1,84	1,31	0,53	-4,88	2,75	-3,37	-87,75	-132,04	0,50	3,71	-3,21	-83,72	127,51	87,75	
<b>Q4</b>	3,39	3,40	1,89	1,42	0,48	-4,29	2,39	-3,39	-84,62	-130,22	-1,67	0,27	-1,94	-81,48	128,75	84,62	
<b>17 Q1</b>	3,38	3,22	1,99	1,37	0,62	-4,03	2,19	-3,38	-85,83	-136,44	-3,75	-1,24	-2,50	-79,72	134,07	85,83	
<b>Q2</b>	3,21	4,16	2,19	1,72	0,47	-3,41	0,27	-3,21	-87,63	-135,56	-5,23	-1,23	-4,00	-81,06	134,23	87,63	
<b>Q3</b>	3,00	3,86	2,16	1,70	0,46	-3,01	-0,01	-3,00	-86,04	-130,63	-7,31	-2,27	-5,04	-79,17	131,07	86,04	
<b>Q4</b>	2,92	2,54	2,24	1,72	0,52	-3,06	1,20	-2,92	-84,52	-129,15	-5,58	-1,29	-4,29	-79,91	130,13	84,52	
<b>18 Q1</b>	2,86	2,16	2,28	1,91	0,38	-2,84	1,26	-2,86	-84,63	-126,60	-5,22	-1,52	-3,71	-81,28	128,47	84,63	
<b>Q2</b>	2,70	1,20	2,09	1,68	0,41	-2,76	2,17	-2,70	-84,00	-128,57	-4,55	-1,86	-2,69	-80,25	129,37	84,00	
<b>Q3</b>	2,45	0,74	2,50	1,99	0,51	-2,60	1,82	-2,45	-81,96	-127,08	-3,33	-0,87	-2,46	-78,07	126,52	81,96	
<b>Q4</b>	2,41	1,36	2,79	2,17	0,62	-2,49	0,76	-2,41	-78,51	-121,18	-2,85	1,10	-3,95	-78,55	124,08	78,51	
<b>19 Q1</b>	2,23	1,66	2,68	2,05	0,63	-2,53	0,41	-2,23	-77,54	-123,81	-1,09	2,77	-3,86	-80,01	127,38	77,54	
<b>Q2</b>	2,37	1,28	2,71	2,13	0,58	-2,79	1,17	-2,37	-76,77	-122,81	0,31	3,85	-3,54	-84,31	130,02	76,77	
<b>Q3</b>	2,40	1,23	2,58	2,13	0,46	-2,74	1,32	-2,40	-76,29	-123,17	1,50	4,66	-3,15	-84,12	129,50	76,29	
<b>Q4</b>	2,46	1,67	2,36	2,08	0,27	-2,85	1,29	-2,46	-73,09	-122,60	1,38	4,22	-2,84	-82,77	130,90	73,09	
<b>20 Q1</b>	2,52	1,29	2,52	2,10	0,42	-3,33	2,04	-2,52	-70,56	-117,10	6,35	8,66	-2,31	-82,45	122,63	70,56	
<b>Q2</b>	1,84	1,09	2,45	1,97	0,48	-6,88	5,18	-1,84	-76,53	-124,10	5,79	8,75	-2,96	-93,71	135,49	76,53	

FINANCIAL ACCOUNTS  
Net financial operations (a)

FINANCIAL ACCOUNTS  
Net financial assets



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

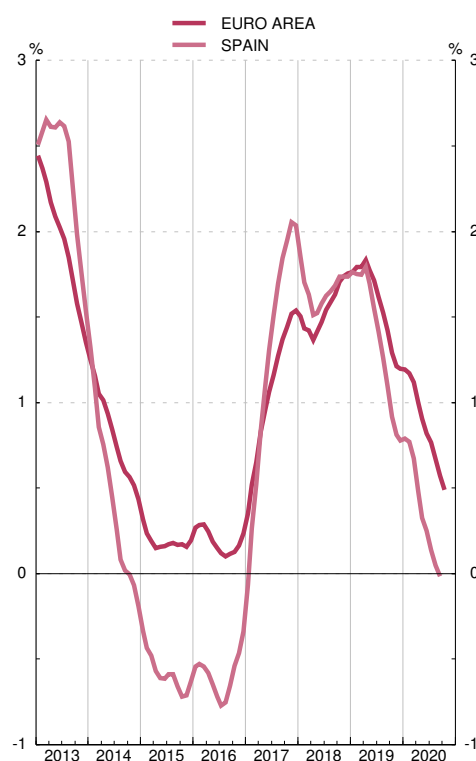
## 2. MAIN ECONOMIC INDICATORS

## 2.8 Prices and interest rates

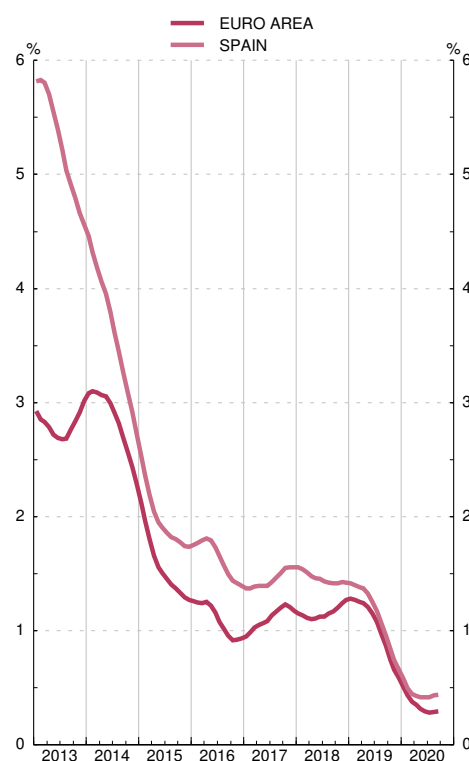
Eurostat, INE, BCE, Banco de España

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

### 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

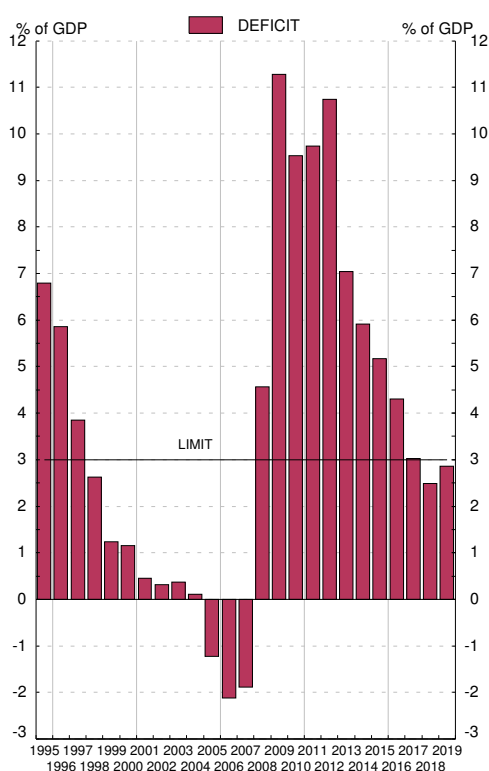
## 2.9 General Government deficit and debt (a)

Notifications sent to the European Commission

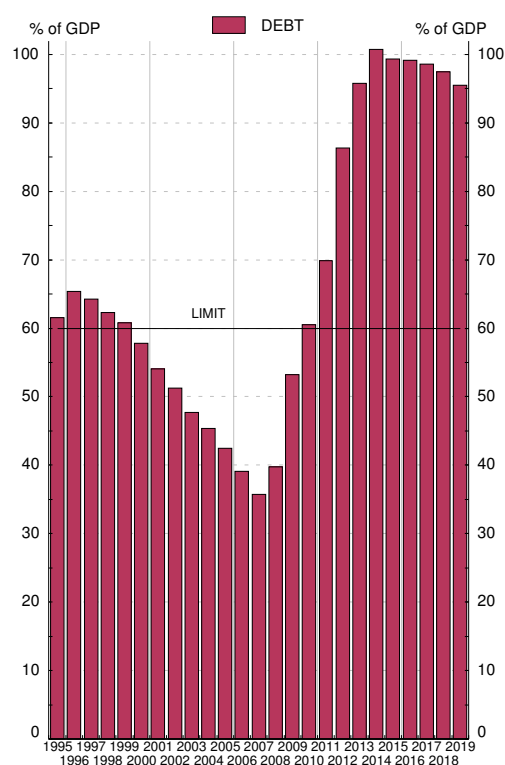
Eur millions and percentage

	Deficit	Debt	GDPmp	Deficit % of GDPmp	Debt % of GDPmp	Difference with respect to reference values	
						Deficit	Debt
						6=4-3 points	7=5-60 points
1	2	3	4	5	6=4-3 points	7=5-60 points	
95	31 267	283 457	460 588	6.8	61.5	3.8	1.5
96	28 681	319 976	489 203	5.9	65.4	2.9	5.4
97	20 028	333 627	519 268	3.9	64.2	0.9	4.2
98	14 594	346 417	555 993	2.6	62.3	-0.4	2.3
99	7 382	362 223	595 723	1.2	60.8	-1.8	0.8
00	7 520	374 557	647 851	1.2	57.8	-1.8	-2.2
01	3 189	378 883	700 993	0.5	54.0	-2.5	-6.0
02	2 374	384 145	749 552	0.3	51.2	-2.7	-8.8
03	3 009	382 775	802 266	0.4	47.7	-2.6	-12.3
04	941	389 888	859 437	0.1	45.4	-2.9	-14.6
05	-11 421	393 479	927 357	-1.2	42.4	-4.2	-17.6
06	-21 322	392 132	1 003 823	-2.1	39.1	-5.1	-20.9
07	-20 287	384 662	1 075 539	-1.9	35.8	-4.9	-24.2
08	50 731	440 621	1 109 541	4.6	39.7	1.6	-20.3
09	120 576	569 535	1 069 323	11.3	53.3	8.3	-6.7
10	102 193	649 153	1 072 709	9.5	60.5	6.5	0.5
11	103 606	743 043	1 063 763	9.7	69.9	6.7	9.9
12	110 696	889 909	1 031 099	10.7	86.3	7.7	26.3
13	71 791	977 312	1 020 348	7.0	95.8	4.0	35.8
14	61 056	1 039 388	1 032 158	5.9	100.7	2.9	40.7
15	55 786	1 070 079	1 077 590	5.2	99.3	2.2	39.3
16	47 953	1 104 554	1 113 840	4.3	99.2	1.3	39.2
17	35 138	1 145 097	1 161 867	3.0	98.6	0.0	38.6
18	29 900	1 173 350	1 204 241	2.5	97.4	-0.5	37.4
19	P 35 637	1 188 859	1 244 772	2.9	95.5	-0.1	35.5

### 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 2020 (See tables 11.3 and 11.12 to 11.13).

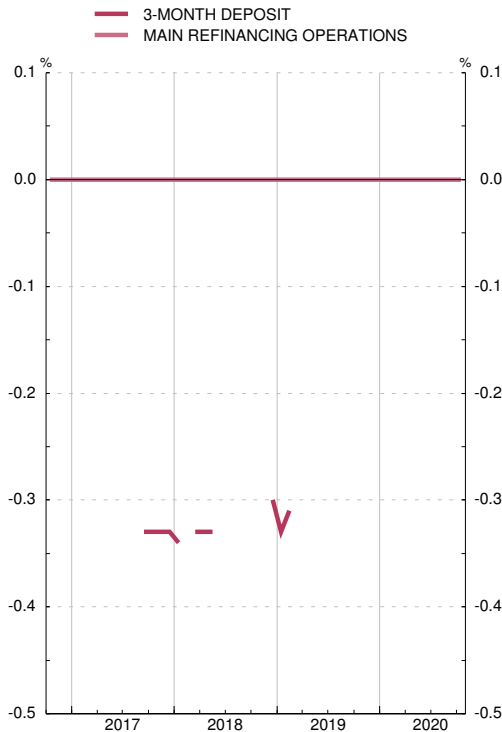
2. MAIN ECONOMIC INDICATORS

2.10 Interest rates

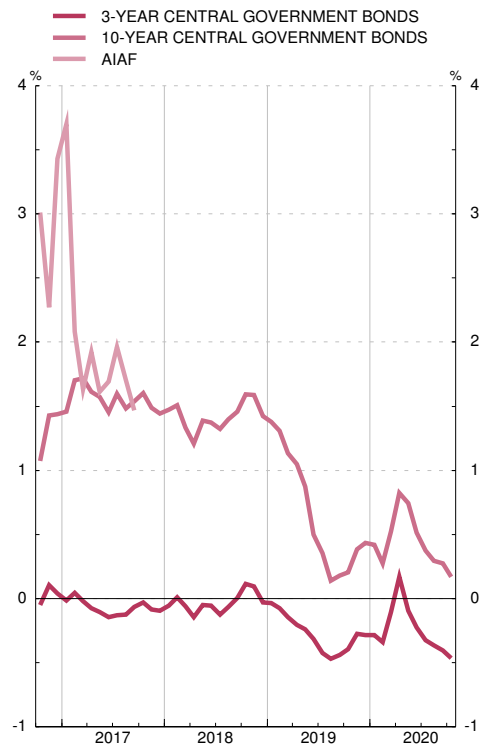
Percentages

	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>16</b>	0.00	-0.07	2.67	3.23	2.53	0.15	0.13	0.21	-0.16	0.07	1.39	2.28
<b>17</b>	0.00	-0.33	2.55	3.22	2.38	0.08	0.06	0.13	-0.34	-0.07	1.55	1.98
<b>18</b>	0.00	-0.33	2.37	3.27	2.12	0.06	0.04	0.11	-0.38	-0.03	1.42	-
<b>19</b>	0.00	-0.26	2.34	3.27	2.08	0.04	0.04	0.06	-0.41	-0.28	0.66	-
<b>19 Oct</b>	0.00	0.00	2.54	3.20	2.34	0.04	0.03	0.05	-0.48	-0.40	0.20	-
<b>Nov</b>	0.00	...	2.26	3.07	2.00	0.04	0.04	0.06	-0.49	-0.28	0.39	-
<b>Dec</b>	0.00	...	1.94	2.92	1.71	0.05	0.03	0.10	-0.48	-0.29	0.44	-
<b>20 Jan</b>	0.00	...	2.56	3.21	2.38	0.03	0.03	0.04	-0.44	-0.28	0.42	-
<b>Feb</b>	0.00	-0.30	2.29	3.09	2.01	0.01	0.02	-0.02	-0.45	-0.34	0.27	...
<b>Mar</b>	0.00	...	1.91	2.99	1.72	0.01	0.01	0.01	-0.38	-0.11	0.52	...
<b>Apr</b>	0.00	...	1.89	2.72	1.81	0.01	0.02	-0.01	0.01	0.17	0.82	...
<b>May</b>	0.00	...	2.05	2.78	1.94	0.01	0.02	-0.01	-0.23	-0.10	0.74	...
<b>Jun</b>	0.00	...	2.03	2.85	1.83	0.01	0.02	0.00	-0.40	-0.23	0.51	...
<b>Jul</b>	0.00	...	2.39	2.97	2.21	0.01	0.02	-0.01	-0.45	-0.32	0.37	...
<b>Aug</b>	0.00	...	2.27	3.03	1.98	0.01	0.02	-0.02	-0.45	-0.37	0.29	...
<b>Sep</b>	0.00	...	2.17	2.93	1.90	0.00	0.01	-0.02	-0.46	-0.40	0.27	...
<b>Oct</b>	0.00	-0.49	...	...	...	...	...	...	-0.53	-0.47	0.17	...

INTERBANK MARKET



SECURITIES MARKET



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

## 2. MAIN ECONOMIC INDICATORS

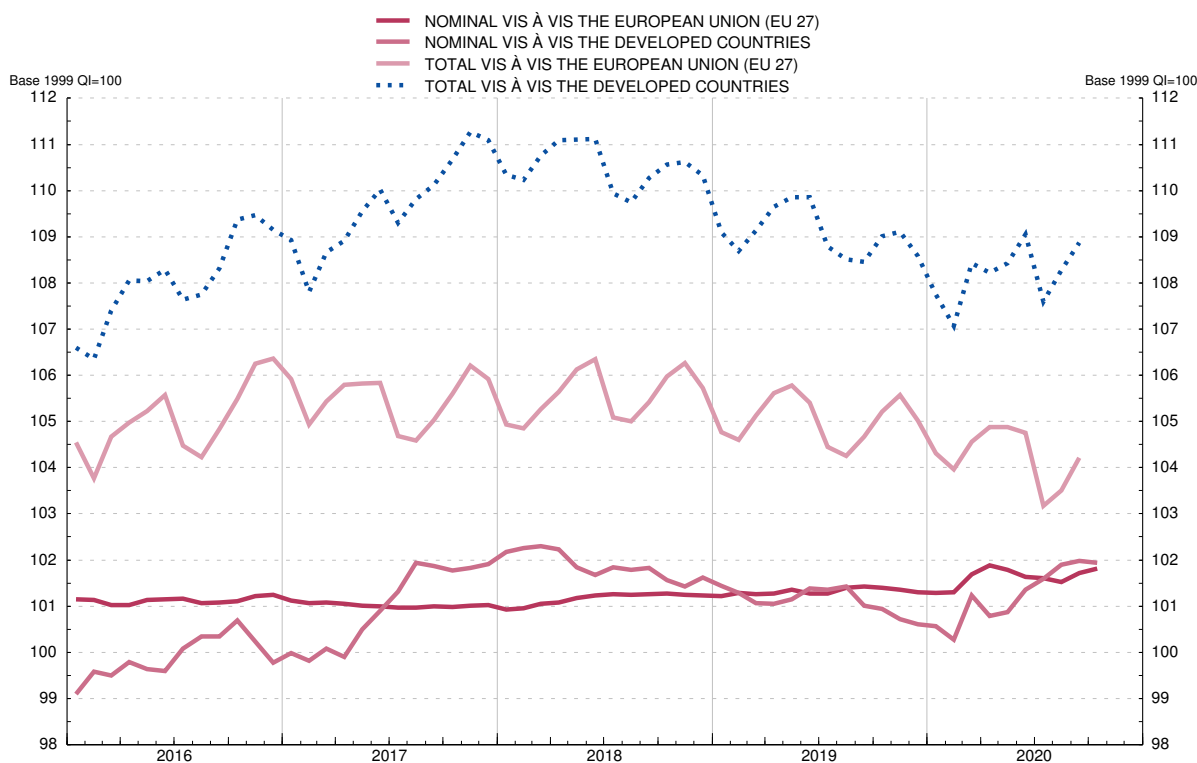
### 2.11 Indices of Spanish competitiveness

■ Series depicted in chart.

Base 1999 QI=100

	Total (a) with consumer prices vis-à-vis :			Nominal component (b) vis-à-vis :		
	1 Euro area	2 European Union (EU-27)	3 Developed countries	4 European Union (EU-27)	5 Developed countries	
<b>16</b>	107.3	105.0	108.0	101.1	99.9	
<b>17</b>	107.9	105.5	109.7	101.0	101.0	
<b>18</b>	107.9	105.6	110.5	101.2	101.9	
<b>19</b>	107.3	105.0	109.1	101.3	101.1	
<b>19 May</b>	108.0	105.8	109.9	101.4	101.1	
<i>Jun</i>	107.7	105.4	109.9	101.3	101.4	
<i>Jul</i>	106.8	104.5	108.8	101.3	101.4	
<i>Aug</i>	106.4	104.3	108.5	101.4	101.4	
<i>Sep</i>	106.8	104.7	108.5	101.4	101.0	
<i>Oct</i>	107.4	105.2	109.0	101.4	100.9	
<i>Nov</i>	107.9	105.6	109.1	101.4	100.7	
<i>Dec</i>	107.4	105.0	108.6	101.3	100.6	
<b>20 Jan</b>	106.9	104.3	107.8	101.3	100.6	
<i>Feb</i>	106.5	104.0	107.1	101.3	100.3	
<i>Mar</i>	106.6	104.6	108.4	101.7	101.2	
<i>Apr</i>	106.7	104.9	108.2	101.9	100.8	
<i>May</i>	106.9	104.9	108.4	101.8	100.9	
<i>Jun</i>	106.9	104.8	109.0	101.6	101.4	
<i>Jul</i>	105.4	103.2	107.6	101.6	101.6	
<i>Aug</i>	105.9	103.5	108.3	101.5	101.9	
<i>Sep</i>	106.4	104.2	108.9	101.7	102.0	
<i>Oct</i>	...	...	...	101.8	101.9	

## INDICES OF SPANISH COMPETITIVENESS



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

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

## CHAPTER 3 FINANCIAL ACCOUNTS

### 3. FINANCIAL ACCOUNTS (ESA 2010)

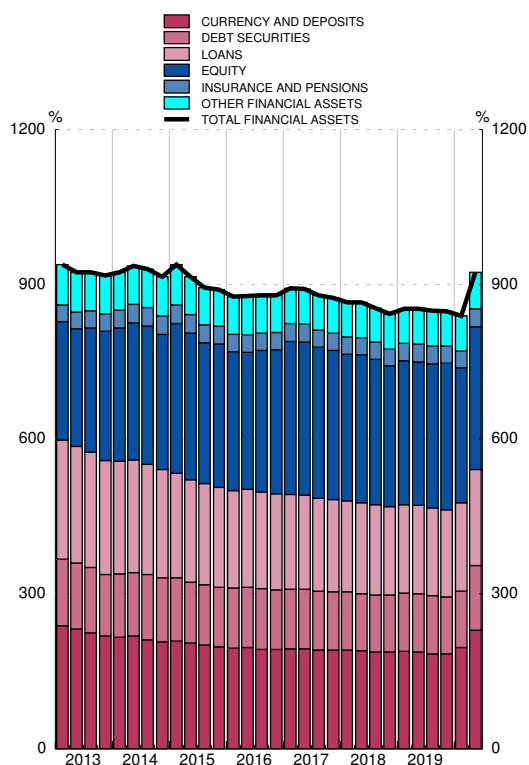
### 3.1 Domestic economy Financial balance sheet

■ Series depicted in chart.

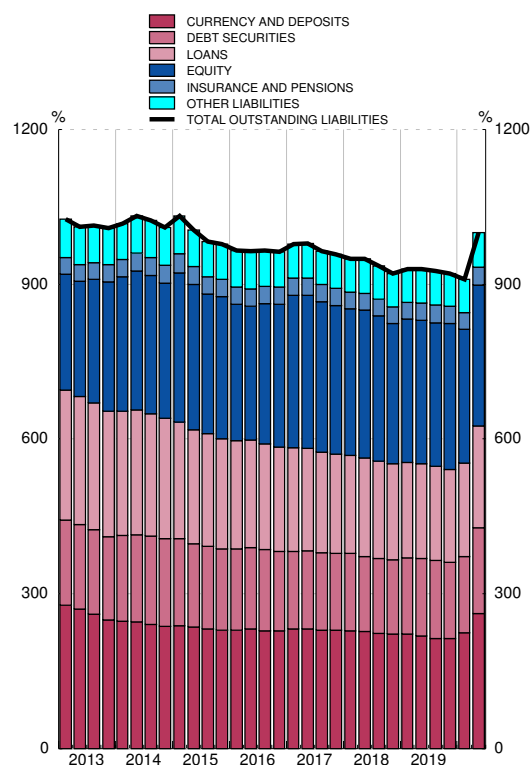
EUR billions

	Net financial assets	Financial assets						Outstanding liabilities					
		Total	Main instruments					Total	Main instruments				
			Currency and deposits	Debt securities	Loans	Equity and investment fund shares	Insurance and pensions		Currency and deposits	Debt securities	Loans	Equity and investment fund shares	Insurance and pensions
<b>15</b>	-950	9 582	2 131	1 237	2 082	2 995	375	10 532	2 467	1 706	2 298	2 964	367
<b>16</b>	-943	9 779	2 144	1 289	2 068	3 110	376	10 721	2 546	1 706	2 258	3 080	370
<b>17</b>	-982	10 148	2 227	1 310	2 068	3 361	388	11 130	2 665	1 726	2 239	3 353	383
<b>18</b>	-945	10 138	2 259	1 323	2 071	3 285	388	11 084	2 679	1 729	2 241	3 272	381
<b>19</b>	-910	10 551	2 285	1 371	2 107	3 534	421	11 461	2 652	1 842	2 233	3 526	415
<b>16 Q3</b>	-970	9 705	2 123	1 311	2 060	3 030	380	10 675	2 520	1 743	2 268	2 996	375
<b>Q4</b>	-943	9 779	2 144	1 289	2 068	3 110	376	10 721	2 546	1 706	2 258	3 080	370
<b>17 Q1</b>	-965	10 032	2 170	1 302	2 067	3 339	381	10 997	2 607	1 693	2 257	3 318	375
<b>Q2</b>	-996	10 128	2 207	1 309	2 070	3 376	384	11 124	2 643	1 714	2 258	3 376	379
<b>Q3</b>	-988	10 092	2 199	1 312	2 065	3 361	384	11 080	2 641	1 714	2 243	3 354	380
<b>Q4</b>	-982	10 148	2 227	1 310	2 068	3 361	388	11 130	2 665	1 726	2 239	3 353	383
<b>18 Q1</b>	-992	10 131	2 235	1 334	2 055	3 338	394	11 123	2 670	1 762	2 232	3 321	389
<b>Q2</b>	-994	10 228	2 251	1 304	2 088	3 384	392	11 222	2 689	1 720	2 262	3 384	386
<b>Q3</b>	-978	10 179	2 242	1 313	2 077	3 369	391	11 156	2 667	1 728	2 252	3 361	385
<b>Q4</b>	-945	10 138	2 259	1 323	2 071	3 285	388	11 084	2 679	1 729	2 241	3 272	381
<b>19 Q1</b>	-943	10 358	2 299	1 361	2 089	3 395	403	11 301	2 697	1 793	2 251	3 382	398
<b>Q2</b>	-942	10 452	2 295	1 382	2 106	3 412	416	11 394	2 680	1 843	2 255	3 397	412
<b>Q3</b>	-942	10 487	2 275	1 384	2 100	3 456	425	11 430	2 632	1 872	2 252	3 439	420
<b>Q4</b>	-910	10 551	2 285	1 371	2 107	3 534	421	11 461	2 652	1 842	2 233	3 526	415
<b>20 Q1</b>	-873	10 381	2 418	1 355	2 119	3 234	399	11 253	2 774	1 831	2 242	3 210	394
<b>Q2</b>	-897	10 817	2 688	1 474	2 181	3 232	412	11 713	3 075	1 942	2 308	3 206	406

FINANCIAL ASSETS  
As a percentage of GDP



OUTSTANDING LIABILITIES  
As a percentage of GDP



Source: FASE (BE).



### 3. FINANCIAL ACCOUNTS (ESA 2010)

### 3.2 Domestic economy Financial transactions account

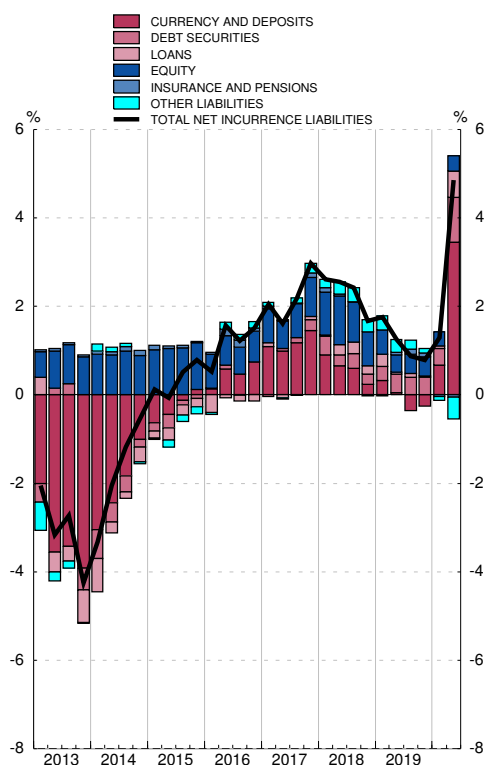
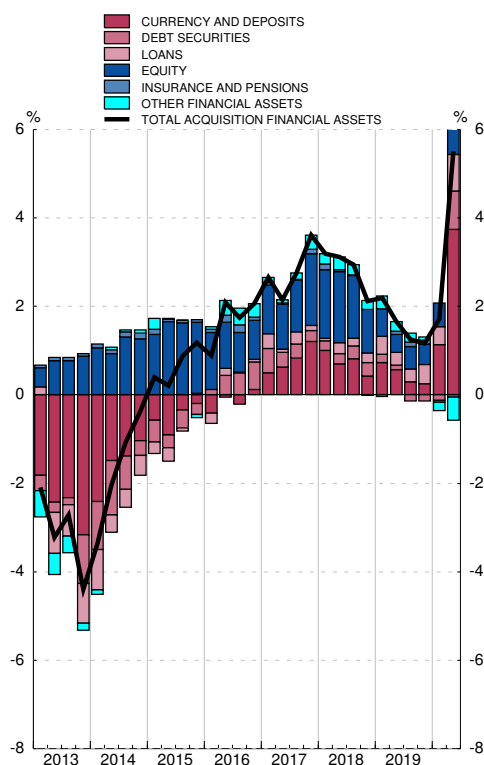
■ Series depicted in chart.

EUR millions

	Net financial transactions	Net acquisition of financial assets						Net incurrence of liabilities					
		Total	Main instruments					Total	Main instruments				
			Currency and deposits	Debt securities	Loans	Equity and investment fund shares	Insurance and pensions		Currency and deposits	Debt securities	Loans	Equity and investment fund shares	Insurance and pensions
1	2	3	4	5	6	7	8	9	10	11	12	13	
<b>15</b>	28 804	110 986	-19 239	-22 829	3 150	151 444	5 440	82 182	13 227	-8 975	-19 470	109 718	3 448
<b>16</b>	37 800	197 225	11 899	59 096	6 054	84 033	7 093	159 425	78 001	-214	-14 835	73 721	6 995
<b>17</b>	33 929	352 333	117 604	24 988	10 652	158 583	10 270	318 404	155 074	27 331	7 199	94 318	11 116
<b>18</b>	29 029	214 707	43 745	30 063	21 643	99 922	-1 643	185 678	25 796	26 061	21 619	84 427	-2 942
<b>19</b>	30 625	118 585	25 169	-14 357	45 024	45 886	8 622	87 960	-28 662	43 252	3 947	47 892	9 162
<b>16 Q3</b>	13 508	-36 797	-24 989	3 116	-18 124	19 245	1 965	-50 305	-20 876	-4 771	-16 631	16 952	1 878
<b>Q4</b>	9 979	42 867	17 595	3 828	8 422	12 543	-6 474	32 888	21 887	-3 468	-8 083	18 062	-6 759
<b>17 Q1</b>	1 708	96 570	26 832	24 045	3 824	43 103	4 057	94 862	61 951	2 426	6 352	22 090	4 203
<b>Q2</b>	11 309	103 565	41 304	60	13 197	22 720	3 314	92 256	41 473	11 966	10 706	9 208	3 815
<b>Q3</b>	11 413	24 377	-5 290	3 337	1 355	35 673	-321	12 964	430	1 761	-9 416	32 023	-132
<b>Q4</b>	9 499	127 820	54 757	-2 455	-7 724	57 088	3 219	118 321	51 221	11 179	-444	30 997	3 230
<b>18 Q1</b>	1 320	64 551	9 208	21 876	-2 020	41 255	6 200	63 231	6 138	20 683	2 934	33 755	5 574
<b>Q2</b>	9 755	98 639	12 472	712	33 524	27 683	-4 030	88 884	15 356	-5 987	31 750	26 180	-4 541
<b>Q3</b>	8 679	6 034	5 839	9 502	-6 742	17 182	-3 409	-2 645	-6 848	11 963	-6 248	10 092	-3 721
<b>Q4</b>	9 275	45 483	16 226	-2 026	-3 118	13 801	-404	36 208	11 149	-598	-6 817	14 400	-255
<b>19 Q1</b>	-601	72 280	38 562	11 941	17 663	3 233	4 375	72 881	15 903	30 774	10 839	11 995	5 596
<b>Q2</b>	11 737	45 999	-1 921	-9 418	21 970	7 607	5 633	34 262	-15 226	5 962	6 663	6 796	5 537
<b>Q3</b>	9 198	-36 545	-23 575	-15 372	-5 811	26 669	852	-45 743	-51 692	8 331	-1 047	15 594	710
<b>Q4</b>	10 291	36 850	12 102	-1 508	11 202	8 377	-2 238	26 559	22 353	-1 816	-12 508	13 507	-2 682
<b>20 Q1</b>	-118	131 418	130 615	12 933	14 655	12 730	-8 831	131 536	120 375	29 950	13 333	761	-8 627
<b>Q2</b>	2 144	443 116	271 492	94 988	65 670	18 989	4 752	440 972	302 826	79 033	67 423	9 677	3 801

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

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



Source: FASE (BE).

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

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

### 3. FINANCIAL ACCOUNTS (ESA 2010)

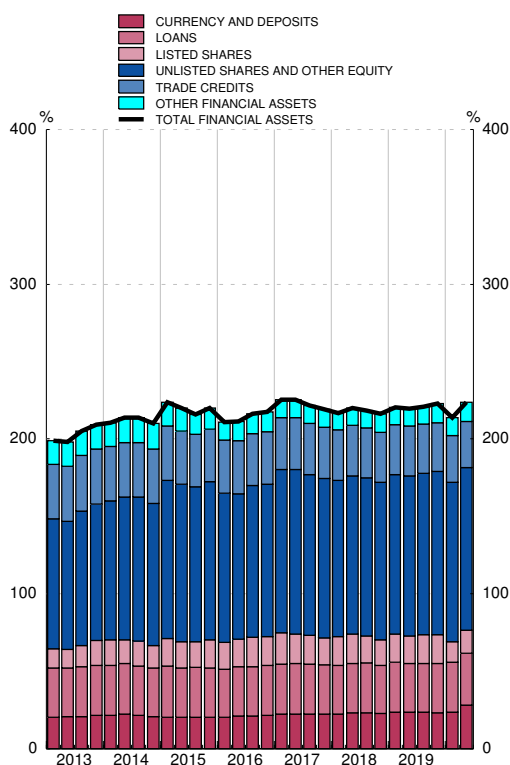
### 3.3 Non-financial corporations Financial balance sheet

■ Series depicted in chart.

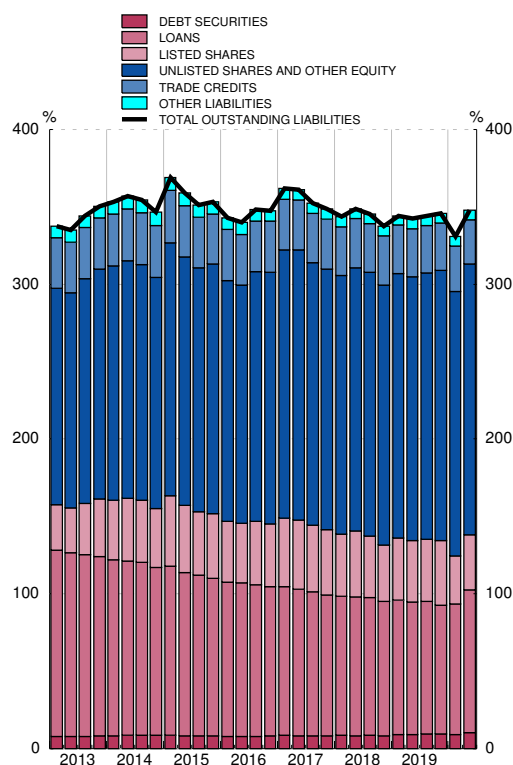
EUR billions

	Net financial assets	Financial assets						Outstanding liabilities					
		Total	Main instruments					Total	Main instruments				
			Currency and deposits	Loans	Listed shares	Unlisted shares and other equity	Trade credits		Debt securities	Loans	Listed shares	Unlisted shares and other equity	Trade credits
<b>15</b>	-1 433	2 372	217	344	198	1 102	364	3 805	89	1 095	452	1 737	348
<b>16</b>	-1 450	2 421	239	358	210	1 094	380	3 872	91	1 075	451	1 809	367
<b>17</b>	-1 501	2 548	262	367	205	1 192	387	4 049	96	1 058	489	1 957	374
<b>18</b>	-1 459	2 606	273	377	198	1 222	393	4 065	102	1 044	436	2 026	381
<b>19</b>	-1 526	2 777	289	395	230	1 316	391	4 303	118	1 038	517	2 175	378
<b>16 Q3</b>	-1 459	2 389	234	353	208	1 083	373	3 848	89	1 081	452	1 786	359
<b>Q4</b>	-1 450	2 421	239	358	210	1 094	380	3 872	91	1 075	451	1 809	367
<b>17 Q1</b>	-1 534	2 535	250	364	229	1 185	378	4 069	97	1 079	496	1 953	365
<b>Q2</b>	-1 541	2 562	254	370	216	1 212	379	4 103	96	1 075	508	1 985	364
<b>Q3</b>	-1 500	2 546	255	374	210	1 195	380	4 046	95	1 068	494	1 949	366
<b>Q4</b>	-1 501	2 548	262	367	205	1 192	387	4 049	96	1 058	489	1 957	374
<b>18 Q1</b>	-1 484	2 542	262	370	218	1 180	381	4 026	100	1 052	474	1 957	368
<b>Q2</b>	-1 521	2 605	273	379	224	1 210	386	4 126	99	1 062	503	2 010	376
<b>Q3</b>	-1 516	2 604	274	385	211	1 215	387	4 120	103	1 062	473	2 032	376
<b>Q4</b>	-1 459	2 606	273	377	198	1 222	393	4 065	102	1 044	436	2 026	381
<b>19 Q1</b>	-1 506	2 681	287	393	218	1 253	393	4 187	112	1 056	486	2 076	382
<b>Q2</b>	-1 506	2 692	288	387	218	1 267	395	4 198	112	1 048	487	2 090	383
<b>Q3</b>	-1 521	2 727	289	392	225	1 291	390	4 248	119	1 054	497	2 122	378
<b>Q4</b>	-1 526	2 777	289	395	230	1 316	391	4 303	118	1 038	517	2 175	378
<b>20 Q1</b>	-1 448	2 642	293	395	166	1 272	374	4 091	110	1 048	384	2 112	360
<b>Q2</b>	-1 454	2 622	328	395	175	1 227	349	4 076	121	1 082	414	2 054	331

FINANCIAL ASSETS  
As a percentage of GDP



OUTSTANDING LIABILITIES  
As a percentage of GDP



Source: FASE (BE).

### 3. FINANCIAL ACCOUNTS (ESA 2010)

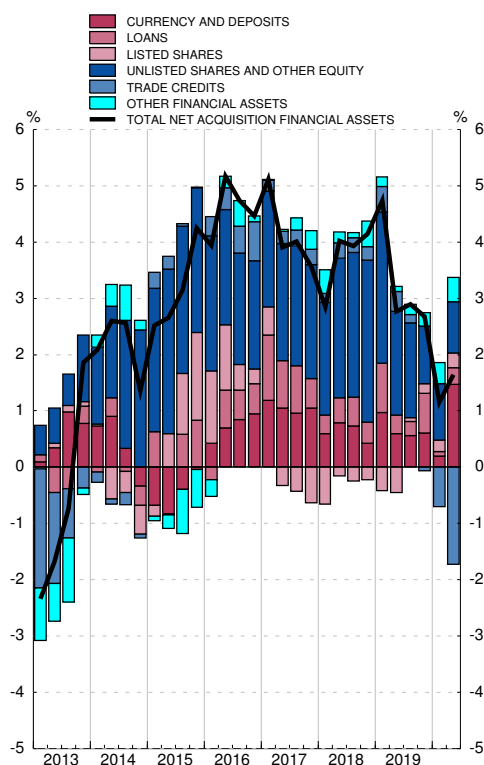
### 3.4 Non-financial corporations Financial transactions account

■ Series depicted in chart.

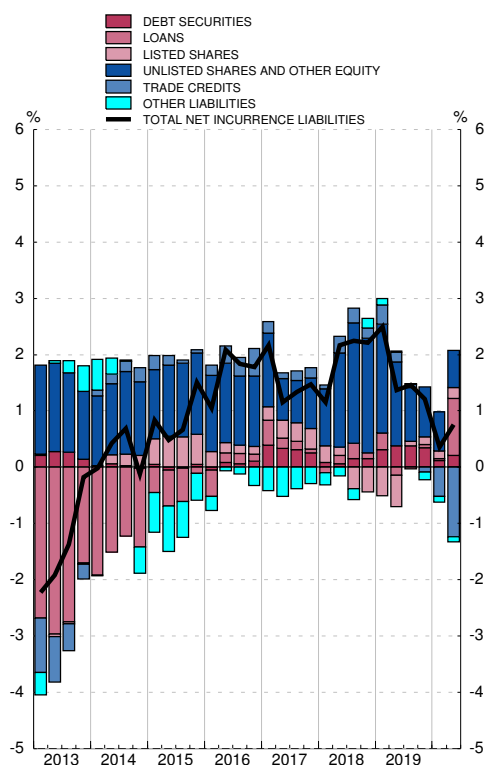
EUR millions

	Net financial transactions	Net acquisition of financial assets						Net incurrence of liabilities					
		Total	Main instruments					Total	Main instruments				
			Currency and deposits	Loans	Listed shares	Unlisted shares and other equity	Trade credits		Debt securities	Loans	Listed shares	Unlisted shares and other equity	Trade credits
1	2	3	4	5	6	7	8	9	10	11	12	13	
<b>15</b>	38 539	92 211	-977	18 127	33 650	55 763	219	53 672	1 647	-3 841	19 143	51 967	1 967
<b>16</b>	37 889	105 759	22 369	12 895	6 178	45 562	16 357	67 870	3 852	4 947	5 160	47 724	18 604
<b>17</b>	29 504	86 397	25 544	12 690	-15 412	48 862	6 709	56 893	10 042	2 405	14 214	34 543	7 034
<b>18</b>	16 360	105 703	10 824	9 713	-5 745	73 275	6 147	89 343	6 335	3 843	-17 755	82 657	7 450
<b>19</b>	20 740	69 738	15 856	18 338	4 550	26 632	-1 703	48 998	13 877	2 690	5 240	36 199	-3 333
<b>16 Q3</b>	14 927	13 810	3 992	4 514	-501	10 929	-850	-1 118	826	-799	891	8 666	-912
<b>Q4</b>	16 789	30 044	3 937	2 171	2 917	10 257	7 082	13 255	2 290	-4 249	62	12 340	7 913
<b>17 Q1</b>	-3 841	25 574	10 963	7 587	3 880	13 995	-2 591	29 415	7 519	9 857	4 782	11 843	-2 082
<b>Q2</b>	19 435	20 992	5 470	5 342	-13 724	13 075	1 337	1 557	1 966	1 719	6 196	-5 187	-1 173
<b>Q3</b>	11 927	19 164	2 461	5 030	-3 174	13 609	970	7 237	275	-1 778	1 661	10 145	1 920
<b>Q4</b>	1 983	20 667	6 649	-5 269	-2 393	8 183	6 993	18 684	281	-7 393	1 575	17 741	8 368
<b>18 Q1</b>	-8 031	11 271	594	3 290	2 617	15 852	-5 382	19 302	1 058	3 670	2 510	18 297	-6 151
<b>Q2</b>	8 269	51 950	10 464	8 440	-978	25 678	4 586	43 682	672	11 614	325	22 483	7 958
<b>Q3</b>	6 636	16 011	1 044	6 484	-5 420	15 622	433	9 375	4 281	2 953	-20 079	27 941	345
<b>Q4</b>	9 487	26 471	-1 278	-8 501	-1 963	16 123	6 510	16 984	324	-14 394	-512	13 934	5 299
<b>19 Q1</b>	-4 203	26 070	14 488	15 930	-2 300	10 758	-119	30 273	7 485	11 502	-156	13 401	311
<b>Q2</b>	3 739	3 443	1 135	-5 095	-1 964	5 381	2 284	-296	3 353	-6 158	-1 964	6 598	934
<b>Q3</b>	6 179	19 218	230	4 117	7 976	11 836	-5 028	13 039	4 634	7 900	5 651	5 752	-4 364
<b>Q4</b>	15 025	21 007	4	3 385	837	-1 343	1 160	5 983	-1 595	-10 554	1 709	10 448	-214
<b>20 Q1</b>	-8 960	-12 728	3 928	-300	-1 236	10 719	-17 204	-3 768	-1 279	10 159	4	6 496	-18 017
<b>Q2</b>	542	16 814	35 561	786	-726	3 214	-25 438	16 272	6 796	35 108	804	5 285	-29 432

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



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



Source: FASE (BE).

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

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

### 3. FINANCIAL ACCOUNTS (ESA 2010)

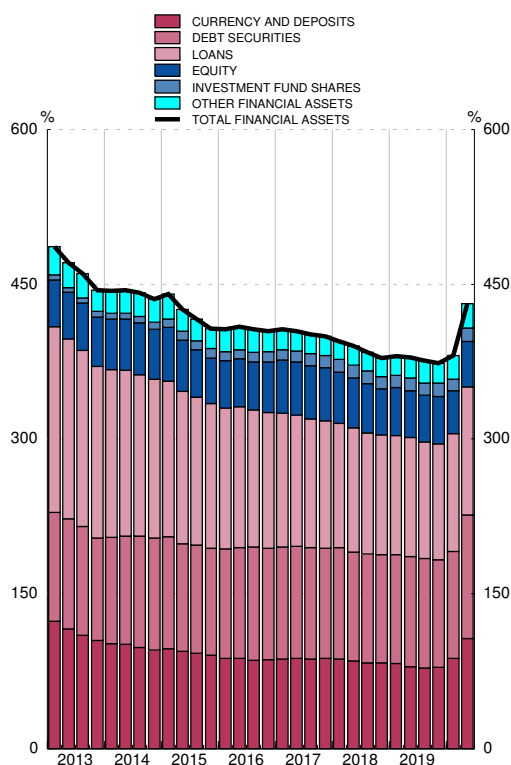
### 3.5 Financial institutions Financial balance sheet

■ Series depicted in chart.

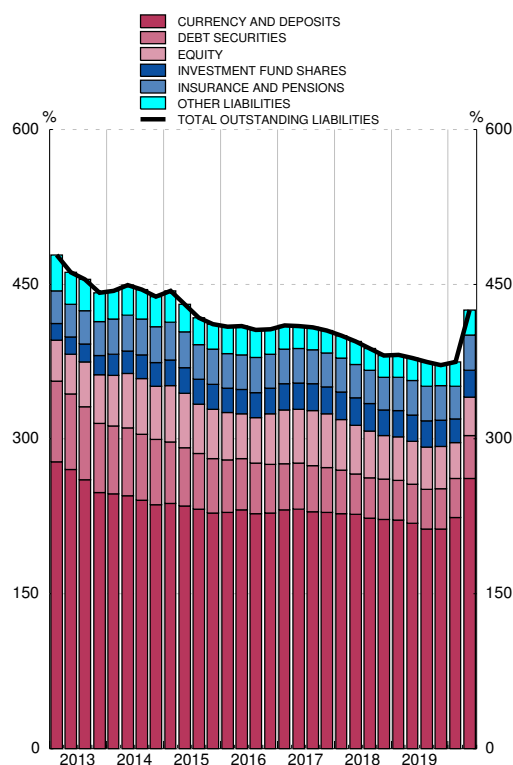
EUR billions

	Net financial assets	Financial assets						Outstanding liabilities					
		Total	Main instruments					Total	Main instruments				
			Currency and deposits	Debt securities	Loans	Equity	Investment fund shares		Currency and deposits	Debt securities	Equity	Investment fund shares	Insurance and pensions
1	2	3	4	5	6	7	8	9	10	11	12	13	
<b>15</b>	-45	4 388	977	1 113	1 510	477	97	4 433	2 463	568	512	263	365
<b>16</b>	-19	4 507	964	1 201	1 462	550	107	4 525	2 542	527	542	277	368
<b>17</b>	-65	4 640	1 016	1 244	1 430	597	140	4 705	2 661	504	601	305	381
<b>18</b>	-34	4 555	1 002	1 264	1 397	538	138	4 589	2 674	468	513	297	380
<b>19</b>	17	4 646	983	1 295	1 401	573	161	4 629	2 647	484	513	320	412
<b>16 Q3</b>	6	4 489	947	1 209	1 468	520	101	4 483	2 516	541	490	269	373
<b>Q4</b>	-19	4 507	964	1 201	1 462	550	107	4 525	2 542	527	542	277	368
<b>17 Q1</b>	-42	4 567	975	1 224	1 453	581	116	4 610	2 603	504	582	288	374
<b>Q2</b>	-60	4 596	993	1 234	1 446	585	124	4 656	2 639	508	589	294	377
<b>Q3</b>	-84	4 608	997	1 243	1 430	592	132	4 692	2 637	512	612	299	378
<b>Q4</b>	-65	4 640	1 016	1 244	1 430	597	140	4 705	2 661	504	601	305	381
<b>18 Q1</b>	-61	4 628	1 017	1 268	1 411	578	144	4 690	2 665	497	578	311	387
<b>Q2</b>	-54	4 613	1 005	1 247	1 422	573	145	4 667	2 684	467	557	314	385
<b>Q3</b>	-40	4 583	990	1 258	1 404	567	150	4 623	2 663	469	541	315	383
<b>Q4</b>	-34	4 555	1 002	1 264	1 397	538	138	4 589	2 674	468	513	297	380
<b>19 Q1</b>	-13	4 627	1 003	1 285	1 398	565	148	4 640	2 692	471	511	308	395
<b>Q2</b>	4	4 646	977	1 304	1 415	554	151	4 642	2 675	470	510	311	409
<b>Q3</b>	19	4 645	964	1 309	1 399	557	150	4 626	2 627	476	506	313	417
<b>Q4</b>	17	4 646	983	1 295	1 401	573	161	4 629	2 647	484	513	320	412
<b>20 Q1</b>	78	4 713	1 079	1 285	1 415	507	140	4 635	2 769	471	426	288	391
<b>Q2</b>	68	5 051	1 253	1 398	1 457	511	155	4 983	3 070	487	436	302	403

FINANCIAL ASSETS  
As a percentage of GDP



OUTSTANDING LIABILITIES  
As a percentage of GDP



Source: FASE (BE).

### 3. FINANCIAL ACCOUNTS (ESA 2010)

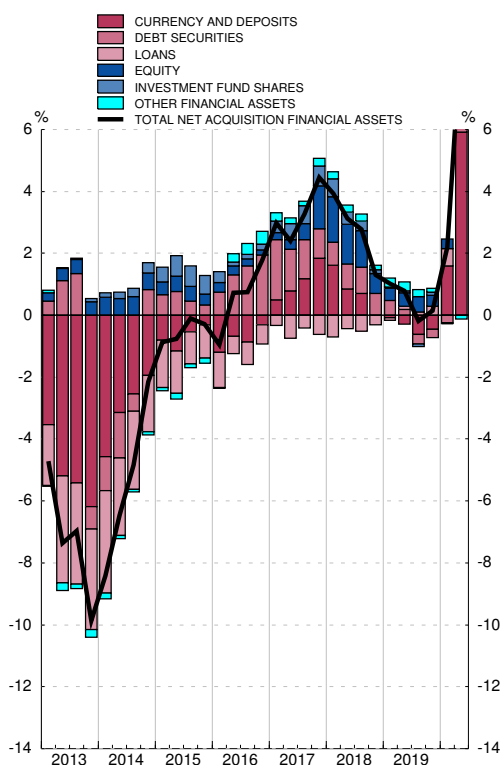
### 3.6 Financial institutions Financial transactions account

■ Series depicted in chart.

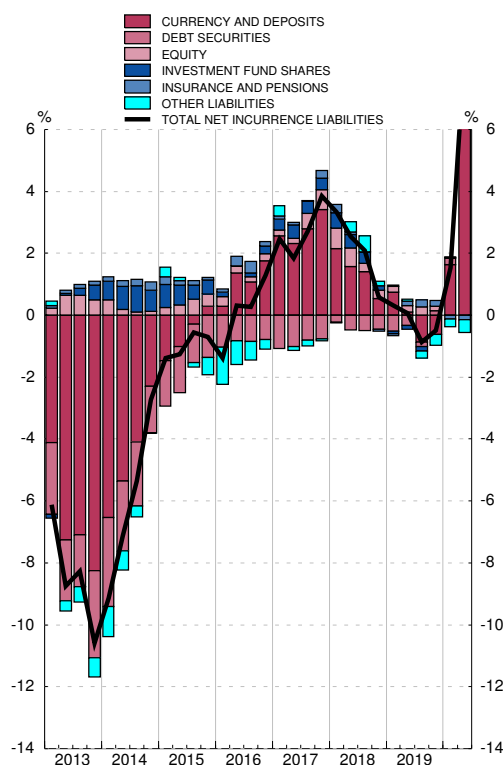
EUR millions

	Net financial transactions	Net acquisition of financial assets						Net incurrence of liabilities					
		Total	Main instruments					Total	Main instruments				
			Currency and deposits	Debt securities	Loans	Equity	Investment fund shares		Currency and deposits	Debt securities	Equity	Investment fund shares	Insurance and pensions
1	2	3	4	5	6	7	8	9	10	11	12	13	
15	18 717	-12 684	-13 569	14 616	-48 770	15 778	26 777	-31 401	13 018	-61 655	18 146	20 462	3 753
16	21 085	77 910	-13 902	85 137	-27 316	7 452	7 973	56 825	77 810	-34 721	10 094	10 743	6 960
17	25 976	200 406	82 807	42 759	-27 818	62 659	28 726	174 430	154 859	-34 683	28 100	17 462	11 097
18	33 548	60 682	-45	32 384	-14 332	30 333	5 874	27 134	25 550	-21 414	12 330	7 195	-2 981
19	29 324	6 718	-20 990	-12 177	13 338	15 929	4 744	-22 606	-28 831	6 818	6 008	445	8 766
16 Q3	3 709	-16 413	-11 549	14 600	-25 663	1 100	3 555	-20 122	-20 945	-11 537	1 642	5 753	1 890
Q4	7 229	17 975	14 894	14 458	-3 561	-6 061	3 359	10 746	21 842	-6 744	404	5 256	-6 752
17 Q1	6 020	59 630	11 666	29 399	-3 846	8 309	7 650	53 610	61 942	-23 226	2 371	3 094	4 173
Q2	7 950	46 385	20 159	2 255	-12	10 395	8 159	38 435	41 389	-4 057	2 431	5 767	3 808
Q3	3 568	22 514	6 244	10 337	-11 572	10 340	7 124	18 946	350	-2 135	16 975	3 242	-127
Q4	8 438	71 878	44 739	768	-12 389	33 614	5 792	63 440	51 177	-5 265	6 322	5 358	3 243
18 Q1	6 819	38 996	2 498	20 771	-7 815	12 221	5 634	32 177	6 105	1 337	4 628	8 319	5 539
Q2	5 903	9 827	-14 356	5 406	11 922	2 339	-526	3 924	15 284	-15 762	702	2 669	-4 549
Q3	8 617	6 687	-248	11 886	-15 181	5 768	3 397	-1 930	-6 941	-3 278	1 561	668	-3 711
Q4	12 209	5 171	12 061	-5 679	-3 257	10 006	-2 630	-7 038	11 103	-3 710	5 439	-4 462	-260
19 Q1	5 883	25 451	-838	10 377	1 999	-66	2 249	19 568	15 881	-1 850	814	-2 064	5 634
Q2	6 541	-1 224	-24 144	-8 116	21 248	4 002	418	-7 765	-15 288	-6 931	1 427	735	5 517
Q3	7 265	-37 847	-15 977	-9 956	-15 170	8 412	-4 045	-45 112	-51 752	5 364	4 420	-228	287
Q4	9 635	20 337	19 970	-4 481	5 261	3 580	6 122	10 702	22 327	10 234	-653	2 002	-2 672
20 Q1	7 745	120 471	93 899	11 086	14 761	-1 511	-3 488	112 726	120 337	1 368	-4 077	-1 661	-8 523
Q2	4 090	319 945	176 407	89 702	44 245	4 361	5 362	315 855	302 799	5 570	2 874	713	3 994

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



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



Source: FASE (BE).

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

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

### 3. FINANCIAL ACCOUNTS (ESA 2010)

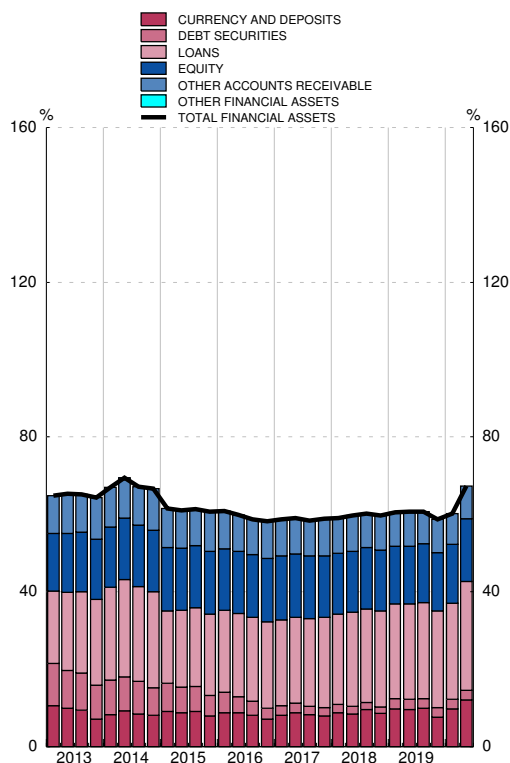
### 3.7 General Government Financial balance sheet

■ Series depicted in chart.

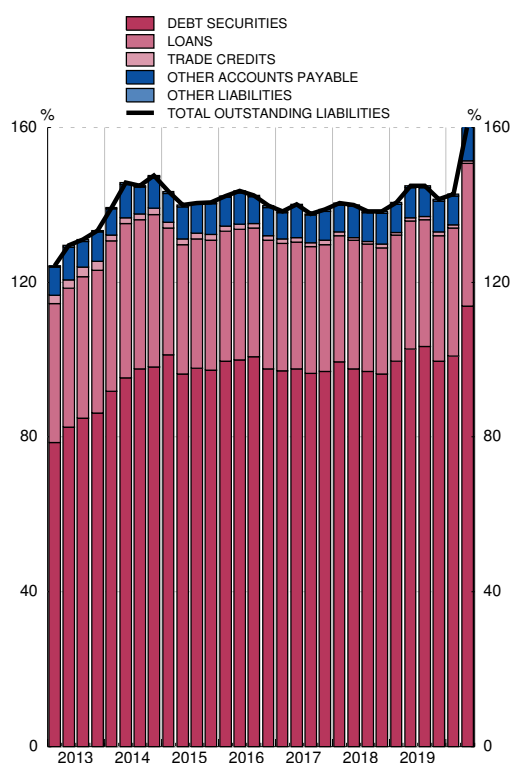
EUR billions

	Net financial assets	Financial assets						Outstanding liabilities				
		Total	Main instruments					Total	Main instruments			
			Currency and deposits	Debt securities	Loans	Equity and investment fund shares	Other accounts receivable		Debt securities	Loans	Trade credits	Other accounts payable
1	2	3	4	5	6	7	8	9	10	11	12	
<b>15</b>	-862	654	85	56	228	174	110	1 516	1 049	360	17	85
<b>16</b>	-908	649	79	32	249	183	107	1 557	1 087	370	14	81
<b>17</b>	-928	684	93	25	271	184	111	1 612	1 126	381	13	88
<b>18</b>	-946	719	103	21	297	189	108	1 665	1 160	393	11	97
<b>19</b>	-1 030	731	96	30	311	187	107	1 761	1 239	405	12	99
<b>16 Q3</b>	-925	650	90	41	239	179	102	1 575	1 114	366	14	77
<b>Q4</b>	-908	649	79	32	249	183	107	1 557	1 087	370	14	81
<b>17 Q1</b>	-896	660	90	29	249	186	106	1 556	1 091	371	13	77
<b>Q2</b>	-922	672	99	28	253	185	107	1 594	1 110	373	13	93
<b>Q3</b>	-909	671	95	24	261	185	106	1 581	1 108	376	12	81
<b>Q4</b>	-928	684	93	25	271	184	111	1 612	1 126	381	13	88
<b>18 Q1</b>	-953	693	104	24	274	184	107	1 646	1 165	382	11	83
<b>Q2</b>	-949	707	99	24	287	187	110	1 656	1 154	393	9	95
<b>Q3</b>	-931	718	115	21	289	189	105	1 650	1 156	392	9	87
<b>Q4</b>	-946	719	103	21	297	189	108	1 665	1 160	393	11	97
<b>19 Q1</b>	-973	737	119	32	297	181	107	1 710	1 211	396	9	89
<b>Q2</b>	-1 034	744	118	32	303	183	108	1 778	1 261	405	9	97
<b>Q3</b>	-1 039	751	123	29	308	187	103	1 790	1 276	406	9	92
<b>Q4</b>	-1 030	731	96	30	311	187	107	1 761	1 239	405	12	99
<b>20 Q1</b>	-1 020	745	121	29	308	188	99	1 765	1 249	409	9	92
<b>Q2</b>	-1 098	788	141	30	329	189	99	1 886	1 334	431	8	107

FINANCIAL ASSETS  
As a percentage of GDP



OUTSTANDING LIABILITIES  
As a percentage of GDP



Source: FASE (BE).

### 3. FINANCIAL ACCOUNTS (ESA 2010)

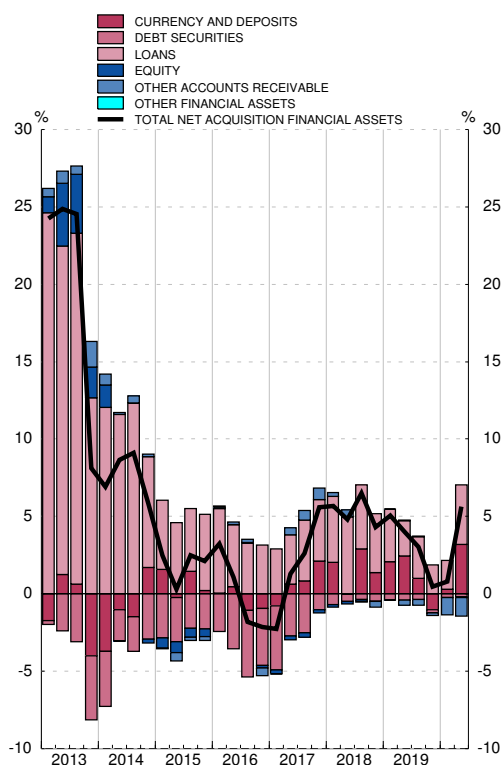
### 3.8 General Government Financial transactions account

■ Series depicted in chart.

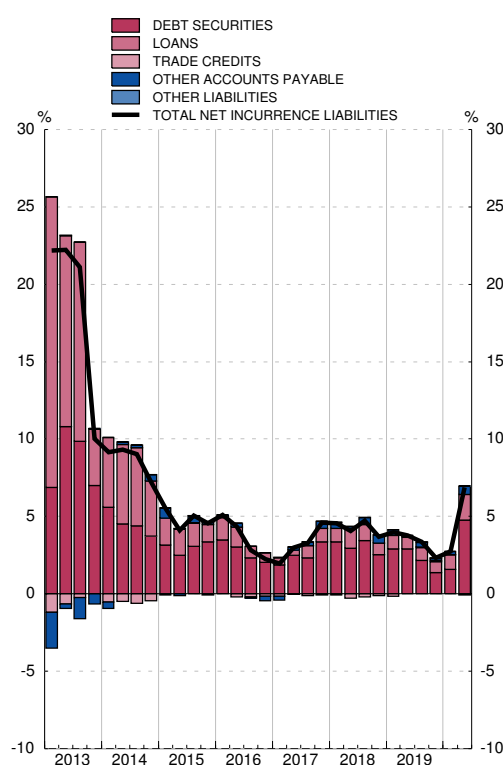
EUR millions

	Net financial transactions	Net acquisition of financial assets						Net incurrence of liabilities				
		Total	Main instruments					Total	Main instruments			
			Currency and deposits	Debt securities	Loans	Equity and investment fund shares	Other accounts receivable		Debt securities	Loans	Trade credits	Other accounts payable
	1	2	3	4	5	6	7	8	9	10	11	12
<b>15</b>	-54 897	14 556	1 528	-15 485	33 792	-3 511	-1 768	69 453	51 033	17 234	-955	1 932
<b>16</b>	-47 787	-14 088	-6 166	-23 951	20 476	-1 060	-3 388	33 699	30 655	9 651	-2 593	-4 205
<b>17</b>	-35 534	36 200	13 651	-6 716	25 780	-1 315	4 799	71 734	51 973	13 972	-1 237	6 811
<b>18</b>	-30 007	29 580	9 299	-3 353	26 262	-23	-2 604	59 587	41 139	11 634	-2 188	8 756
<b>19</b>	-35 516	3 276	-7 381	-1 339	13 348	-214	-1 137	38 792	22 557	12 290	968	2 438
<b>16 Q3</b>	2 142	-9 703	-5 397	-5 407	3 026	-23	-1 902	-11 845	5 940	-4 508	130	-13 476
<b>Q4</b>	-15 669	-6 482	-10 597	-8 739	9 812	-1 530	4 572	9 187	986	3 555	521	4 080
<b>17 Q1</b>	-5 578	7 739	10 996	-2 510	83	-234	-596	13 317	18 132	872	-1 697	-3 998
<b>Q2</b>	-19 655	16 855	9 193	-1 185	7 866	-19	999	36 510	14 057	5 236	634	16 499
<b>Q3</b>	6 381	-1 221	-4 184	-3 924	7 897	-8	-1 002	-7 602	3 621	2 716	-1 136	-12 882
<b>Q4</b>	-16 682	12 827	-2 353	903	9 935	-1 055	5 398	29 509	16 163	5 148	962	7 192
<b>18 Q1</b>	-3 380	9 093	10 795	-378	2 506	69	-3 898	12 473	18 288	837	-1 611	-5 075
<b>Q2</b>	-18 921	11 661	-4 375	289	13 162	-36	2 621	30 582	9 103	11 305	-2 624	12 725
<b>Q3</b>	7 949	9 956	15 531	-3 227	1 954	24	-4 327	2 007	10 960	-890	-176	-7 981
<b>Q4</b>	-15 655	-1 129	-12 652	-37	8 640	-80	3 000	14 526	2 788	381	2 223	9 087
<b>19 Q1</b>	-4 103	14 600	16 016	62	-267	79	-1 290	18 702	25 140	3 305	-2 017	-7 707
<b>Q2</b>	-22 416	5 084	-1 580	245	5 817	156	446	27 500	9 540	8 981	699	8 216
<b>Q3</b>	8 352	3 059	5 418	-2 840	5 241	-25	-4 735	-5 293	-1 667	1 089	-276	-4 900
<b>Q4</b>	-17 349	-19 467	-27 235	1 193	2 556	-424	4 443	-2 118	-10 455	-1 085	2 561	6 830
<b>20 Q1</b>	-9 818	17 207	25 494	-385	194	269	-8 365	27 025	29 861	7 220	-2 882	-7 115
<b>Q2</b>	-61 830	41 003	20 155	442	20 639	88	-320	102 833	66 667	22 231	-870	15 054

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



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



Source: FASE (BE).

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

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

### 3. FINANCIAL ACCOUNTS (ESA 2010)

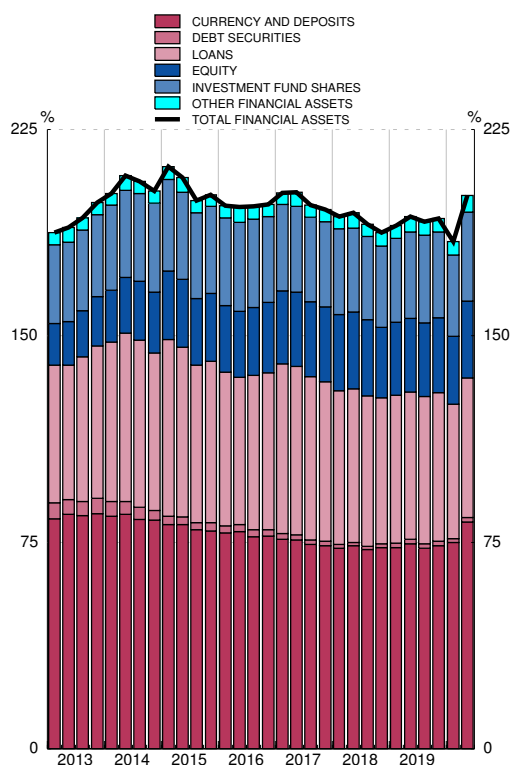
### 3.9 Households and NPISH Financial balance sheet

■ Series depicted in chart.

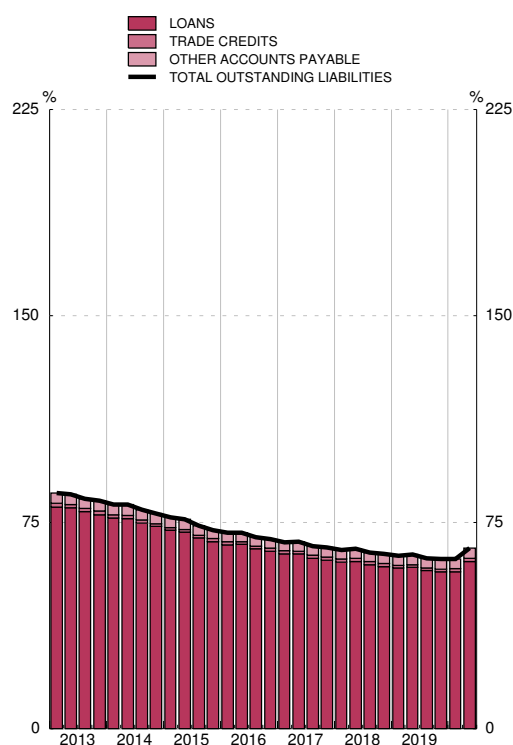
EUR billions

	Net financial assets	Financial assets						Outstanding liabilities			
		Total	Main instruments					Total	Main instruments		
			Currency and deposits	Debt securities	Equity	Investment fund shares	Insurance and pensions		Loans	Trade credits	Other accounts payable
1	2	3	4	5	6	7	8	9	10	11	
<b>15</b>	1 390	2 167	852	34	631	267	339	778	733	11	34
<b>16</b>	1 434	2 201	861	25	635	283	349	767	718	11	37
<b>17</b>	1 512	2 276	857	19	672	317	359	764	711	12	41
<b>18</b>	1 494	2 259	881	15	640	308	357	765	710	13	43
<b>19</b>	1 629	2 397	918	20	672	338	388	767	709	13	45
<b>16 Q3</b>	1 409	2 177	852	26	620	273	356	768	722	11	35
<b>Q4</b>	1 434	2 201	861	25	635	283	349	767	718	11	37
<b>17 Q1</b>	1 508	2 270	855	23	695	297	353	763	715	11	36
<b>Q2</b>	1 526	2 298	861	22	697	305	355	772	722	12	39
<b>Q3</b>	1 505	2 267	851	20	683	311	355	762	711	12	39
<b>Q4</b>	1 512	2 276	857	19	672	317	359	764	711	12	41
<b>18 Q1</b>	1 506	2 267	852	18	655	325	365	761	709	12	40
<b>Q2</b>	1 530	2 303	873	13	661	329	362	773	719	12	42
<b>Q3</b>	1 509	2 273	863	14	652	330	360	764	712	12	40
<b>Q4</b>	1 494	2 259	881	15	640	308	357	765	710	13	43
<b>19 Q1</b>	1 549	2 313	889	19	655	322	370	764	709	13	42
<b>Q2</b>	1 595	2 371	912	21	658	327	384	776	718	13	45
<b>Q3</b>	1 599	2 364	899	21	660	332	393	765	709	13	43
<b>Q4</b>	1 629	2 397	918	20	672	338	388	767	709	13	45
<b>20 Q1</b>	1 517	2 279	926	17	606	305	366	763	705	14	44
<b>Q2</b>	1 588	2 356	965	19	595	325	379	769	710	14	44

FINANCIAL ASSETS  
As a percentage of GDP



PASIVOS  
As a percentage of GDP



Source: FASE (BE).



### 3. FINANCIAL ACCOUNTS (ESA 2010)

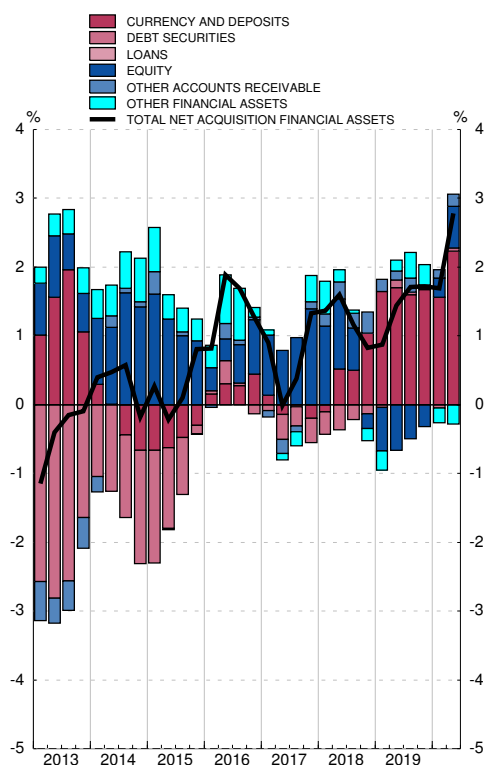
### 3.10 Households and NPISH Financial transactions account

■ Series depicted in chart.

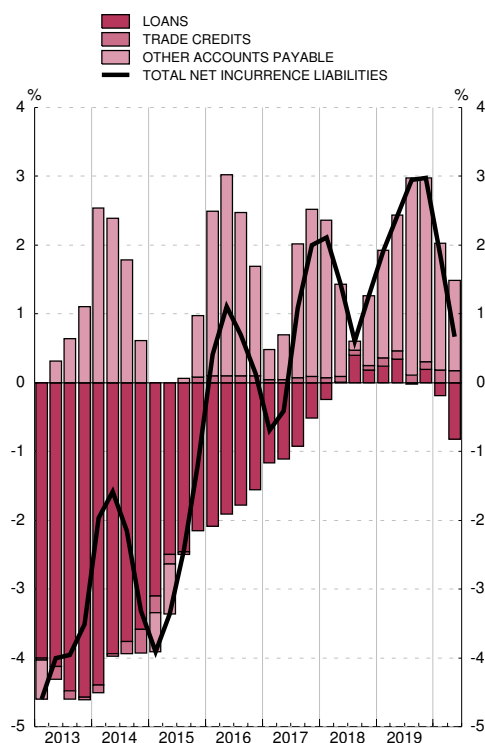
EUR millions

	1 Net financial transactions	2 Net acquisition of financial assets						8 Net incurrence of liabilities			
		2 Total	3 Main instruments					9 Total	10 Main instruments		
			3 Currency and deposits	4 Debt securities	5 Equity	6 Investment fund shares	7 Insurance and pensions		9 Loans	10 Trade credits	11 Other accounts payable
<b>15</b>	26 445	16 902	-6 222	-2 569	-12 757	32 178	6 564	-9 542	-17 399	664	7 193
<b>16</b>	26 613	27 644	9 597	-2 915	3 414	13 719	2 941	1 031	-12 114	777	12 368
<b>17</b>	13 983	29 330	-4 399	-7 683	1 869	28 737	8 405	15 347	-3 960	673	18 633
<b>18</b>	9 128	18 742	23 668	-2 972	-13 489	8 467	-3 961	9 614	1 411	471	7 732
<b>19</b>	16 077	38 852	37 684	486	-13 704	6 573	6 824	22 775	1 467	834	20 473
<b>16 Q3</b>	-7 270	-24 490	-12 035	-4 974	-2 753	6 085	1 722	-17 220	-10 885	30	-6 365
<b>Q4</b>	1 630	1 330	9 360	-232	-2 775	6 201	-8 553	-300	-2 552	213	2 038
<b>17 Q1</b>	5 107	3 627	-6 792	-181	802	7 261	3 083	-1 480	-3 167	-28	1 715
<b>Q2</b>	3 579	19 334	6 483	-2 449	-5 635	7 904	1 712	15 754	7 918	143	7 694
<b>Q3</b>	-10 463	-16 080	-9 811	-3 114	3 286	4 116	-550	-5 616	-9 299	218	3 465
<b>Q4</b>	15 760	22 448	5 722	-1 939	3 415	9 455	4 160	6 688	588	340	5 761
<b>18 Q1</b>	5 912	5 191	-4 679	-36	-5 789	9 119	5 443	-721	-1 078	-182	539
<b>Q2</b>	14 504	25 200	20 739	-3 253	-3 247	2 935	-4 896	10 696	9 812	284	601
<b>Q3</b>	-14 522	-26 619	-10 488	268	-2 733	757	-3 658	-12 096	-6 297	142	-5 941
<b>Q4</b>	3 234	14 969	18 095	49	-1 721	-4 344	-850	11 735	-1 026	228	12 533
<b>19 Q1</b>	1 821	6 159	8 897	1 954	-4 137	-1 749	2 954	4 338	-667	250	4 755
<b>Q2</b>	23 873	38 695	22 669	199	-4 312	3 036	5 168	14 822	10 638	285	3 899
<b>Q3</b>	-12 597	-20 975	-13 246	-1 439	-558	2 448	1 064	-8 377	-9 133	103	653
<b>Q4</b>	2 981	14 972	19 364	-228	-4 698	2 838	-2 362	11 991	629	196	11 166
<b>20 Q1</b>	10 915	6 469	7 294	375	6 264	1 361	-8 919	-4 446	-3 609	845	-1 682
<b>Q2</b>	59 342	65 354	39 369	2 565	2 776	3 794	3 618	6 012	5 729	199	84

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



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



Source: FASE (BE).

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

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

### 3. FINANCIAL ACCOUNTS (ESA 2010)

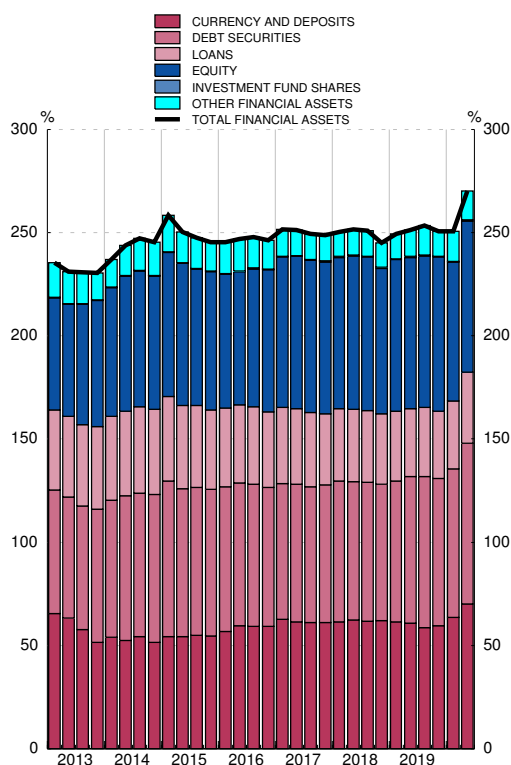
### 3.11 Rest of the world Financial balance sheet

■ Series depicted in chart.

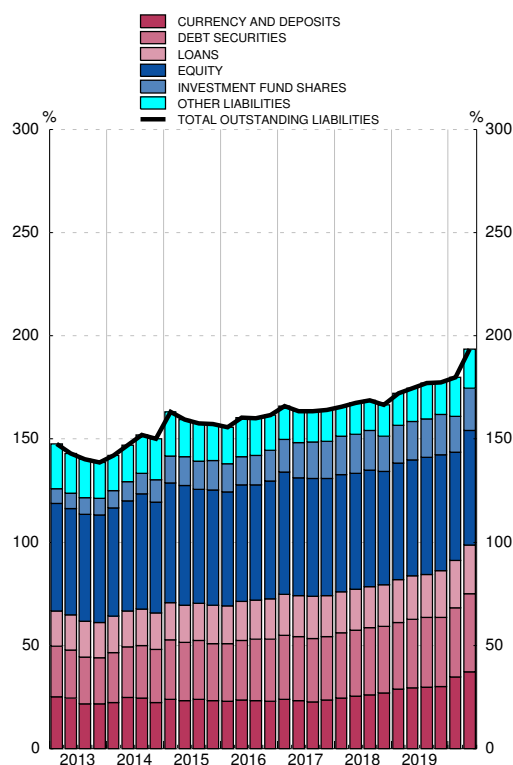
EUR billions

	Net financial assets	Financial assets						Outstanding liabilities					
		Total	Main instruments					Total	Main instruments				
			Currency and deposits	Debt securities	Loans	Equity	Investment fund shares		Currency and deposits	Debt securities	Loans	Equity	Investment fund shares
1	2	3	4	5	6	7	8	9	10	11	12	13	
<b>15</b>	950	2 645	588	766	415	720	4	1 695	252	297	199	601	154
<b>16</b>	943	2 742	659	749	409	767	4	1 799	257	333	219	636	164
<b>17</b>	982	2 889	711	773	403	854	6	1 907	273	356	232	657	211
<b>18</b>	945	2 951	745	796	413	848	6	2 006	325	389	243	660	207
<b>19</b>	910	3 120	742	888	405	929	7	2 210	375	418	279	699	244
<b>16 Q3</b>	970	2 739	656	761	416	737	4	1 769	259	329	208	618	156
<b>Q4</b>	943	2 742	659	749	409	767	4	1 799	257	333	219	636	164
<b>17 Q1</b>	965	2 830	706	739	415	820	4	1 865	269	348	224	664	180
<b>Q2</b>	996	2 855	699	757	416	838	4	1 859	263	353	227	650	193
<b>Q3</b>	988	2 865	702	755	413	847	4	1 876	260	353	234	657	202
<b>Q4</b>	982	2 889	711	773	403	854	6	1 907	273	356	232	657	211
<b>18 Q1</b>	992	2 934	720	799	411	859	6	1 942	286	372	234	664	219
<b>Q2</b>	994	2 975	738	794	413	879	6	1 981	300	378	238	663	223
<b>Q3</b>	978	2 991	738	801	413	887	6	2 014	312	385	239	674	228
<b>Q4</b>	945	2 951	745	796	413	848	6	2 006	325	389	243	660	207
<b>19 Q1</b>	943	3 034	749	826	413	892	6	2 092	350	393	250	689	223
<b>Q2</b>	942	3 083	746	869	406	898	6	2 142	362	408	257	690	230
<b>Q3</b>	942	3 131	723	905	412	906	7	2 189	366	418	260	700	231
<b>Q4</b>	910	3 120	742	888	405	929	7	2 210	375	418	279	699	244
<b>20 Q1</b>	873	3 099	785	891	406	833	6	2 226	429	415	282	648	215
<b>Q2</b>	897	3 166	822	911	404	859	6	2 270	435	443	277	652	240

**FINANCIAL ASSETS**  
As a percentage of GDP



**OUTSTANDING LIABILITIES**  
As a percentage of GDP



Source: FASE (BE).

### 3. FINANCIAL ACCOUNTS (ESA 2010)

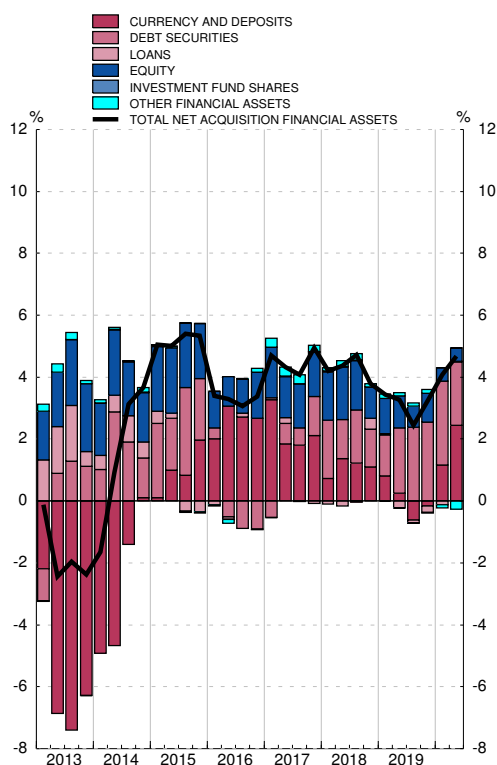
### 3.12 Rest of the world Financial transactions account

■ Series depicted in chart.

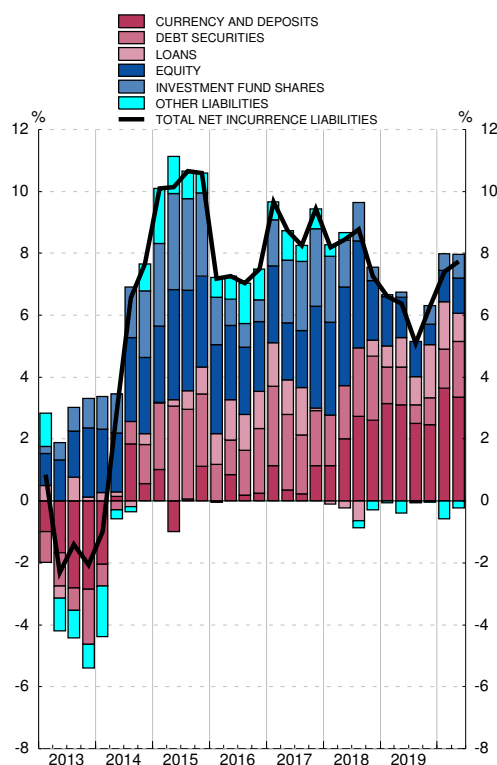
EUR millions

	Net financial transactions	Net acquisition of financial assets						Net incurrence of liabilities					
		Total	Main instruments					Total	Main instruments				
			Currency and deposits	Debt securities	Loans	Equity	Investment fund shares		Currency and deposits	Debt securities	Loans	Equity	Investment fund shares
1	2	3	4	5	6	7	8	9	10	11	12	13	
<b>15</b>	-28 804	135 178	49 701	50 092	-9 026	45 206	111	163 982	17 235	36 238	13 594	45 200	41 842
<b>16</b>	-37 800	89 041	70 517	-24 153	-293	39 410	100	126 841	4 415	35 157	20 596	38 112	11 710
<b>17</b>	-33 929	135 622	57 935	34 546	-1 988	39 310	604	169 551	20 464	32 202	1 464	59 124	45 054
<b>18</b>	-29 029	109 509	31 818	35 243	10 016	29 450	62	138 538	49 768	39 245	10 040	36 585	8 421
<b>19</b>	-30 625	95 301	-4 523	75 247	-6 575	27 310	-140	125 926	49 308	17 638	34 502	13 050	12 114
<b>16 Q3</b>	-13 508	23 794	5 073	3 732	2 906	10 707	-41	37 302	959	11 619	1 413	8 264	4 695
<b>Q4</b>	-9 979	6 102	1 095	-1 756	-8 969	11 949	61	16 081	-3 197	5 540	7 536	1 976	4 516
<b>17 Q1</b>	-1 708	62 418	47 528	-4 136	8 586	8 168	23	64 126	12 409	17 483	6 058	15 934	13 269
<b>Q2</b>	-11 309	24 462	-3 862	20 279	2 161	5 310	272	35 771	-4 030	8 374	4 652	5 957	13 136
<b>Q3</b>	-11 413	18 545	4 451	847	-2 070	13 673	-68	29 958	-1 270	2 424	8 700	8 946	8 310
<b>Q4</b>	-9 499	30 197	9 819	17 555	-10 665	12 159	377	39 696	13 355	3 921	-17 945	28 288	10 340
<b>18 Q1</b>	-1 320	45 874	9 974	14 890	7 699	12 885	109	47 194	13 043	16 082	2 745	12 424	8 069
<b>Q2</b>	-9 755	30 280	15 054	2 749	651	9 467	131	40 035	12 169	9 448	2 425	9 715	1 386
<b>Q3</b>	-8 679	28 792	-29	14 469	1 207	10 793	-15	37 471	12 659	12 007	713	14 635	3 232
<b>Q4</b>	-9 275	4 563	6 820	3 135	459	-3 695	-163	13 838	11 897	1 707	4 158	-190	-4 267
<b>19 Q1</b>	601	37 457	1 828	18 592	-1 190	16 598	-108	36 856	24 488	-241	5 634	6 837	891
<b>Q2</b>	-11 737	26 216	-996	26 196	-6 999	7 300	-16	37 953	12 310	10 816	8 308	4 524	3 572
<b>Q3</b>	-9 198	4 848	-26 234	23 315	5 148	-2	-16	14 046	1 883	-388	384	11 820	-762
<b>Q4</b>	-10 291	26 780	20 878	7 143	-3 534	3 413	-1	37 071	10 627	7 451	20 176	-10 131	8 414
<b>20 Q1</b>	118	65 818	41 302	25 542	1 741	2 778	133	65 700	51 541	8 525	3 063	14 747	132
<b>Q2</b>	-2 144	46 657	39 271	6 955	-2 347	6 880	154	48 801	7 937	22 910	-4 101	7 538	8 808

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



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



Source: FASE (BE).

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

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

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

3.13 (1st Part) Debt securities  
Stocks

EUR billions

	All residents					Non-financial corporations					Financial corporations				
	Total	Issued by:				Total	Issued by:				Total	Issued by:			
		NFC	FC	GG	RoW		NFC	FC	GG	RoW		NFC	FC	GG	RoW
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
<b>15</b>	1 237.3	17.6	329.3	593.2	297.2	33.4	0.8	18.7	8.0	5.8	1 113.5	14.8	286.5	529.2	283.0
<b>16</b>	1 289.2	19.5	308.0	629.1	332.6	31.7	0.7	18.9	6.8	5.3	1 200.7	17.1	273.0	591.6	319.0
<b>17</b>	1 309.5	24.3	283.4	645.4	356.4	22.4	0.7	14.6	2.6	4.4	1 243.5	21.9	257.3	620.2	344.1
<b>18</b>	1 322.6	29.5	252.8	651.2	389.0	23.2	1.2	13.5	1.6	6.8	1 263.7	26.8	232.7	630.1	374.1
<b>19</b>	1 371.0	34.4	254.1	664.9	417.5	25.6	1.6	16.5	0.9	6.7	1 295.0	30.5	224.1	643.2	397.1
<b>16 Q3</b>	1 310.9	18.3	317.1	646.6	328.9	34.6	0.7	21.5	6.9	5.4	1 209.5	15.8	278.0	600.6	315.1
<b>Q4</b>	1 289.2	19.5	308.0	629.1	332.6	31.7	0.7	18.9	6.8	5.3	1 200.7	17.1	273.0	591.6	319.0
<b>17 Q1</b>	1 302.0	21.6	294.3	637.8	348.3	25.3	0.8	16.9	2.5	5.1	1 224.2	19.1	262.9	607.4	334.8
<b>Q2</b>	1 309.3	22.5	293.0	641.0	352.9	25.4	0.9	17.5	2.3	4.7	1 234.2	19.9	262.2	612.5	339.7
<b>Q3</b>	1 311.7	23.3	291.0	644.3	353.1	25.6	0.9	17.8	2.3	4.6	1 242.6	20.8	261.4	620.2	340.2
<b>Q4</b>	1 309.5	24.3	283.4	645.4	356.4	22.4	0.7	14.6	2.6	4.4	1 243.5	21.9	257.3	620.2	344.1
<b>18 Q1</b>	1 334.0	27.7	272.3	662.4	371.6	23.0	1.1	14.8	1.7	5.4	1 268.3	25.1	247.5	638.3	357.5
<b>Q2</b>	1 304.3	28.2	250.0	648.6	377.5	19.3	1.2	10.5	1.9	5.7	1 247.5	25.5	234.3	624.5	363.1
<b>Q3</b>	1 312.7	29.6	253.0	644.7	385.4	20.0	1.3	10.4	1.9	6.3	1 257.8	26.7	236.7	623.6	370.8
<b>Q4</b>	1 322.6	29.5	252.8	651.2	389.0	23.2	1.2	13.5	1.6	6.8	1 263.7	26.8	232.7	630.1	374.1
<b>19 Q1</b>	1 360.6	31.9	252.1	683.2	393.4	24.5	1.7	14.7	1.7	6.5	1 285.1	27.9	226.4	658.3	372.5
<b>Q2</b>	1 382.0	32.5	251.5	690.2	407.8	24.2	1.5	15.6	1.6	5.4	1 304.3	28.6	222.5	665.3	387.8
<b>Q3</b>	1 384.4	34.0	249.5	683.3	417.7	24.8	1.6	15.5	1.7	6.0	1 309.0	30.1	219.8	661.6	397.5
<b>Q4</b>	1 371.0	34.4	254.1	664.9	417.5	25.6	1.6	16.5	0.9	6.7	1 295.0	30.5	224.1	643.2	397.1
<b>20 Q1</b>	1 355.3	34.0	247.0	659.0	415.2	24.6	1.5	16.2	1.1	5.8	1 284.5	30.3	220.0	637.9	396.3
<b>Q2</b>	1 474.2	38.9	253.4	739.0	443.0	26.7	1.5	17.6	1.3	6.4	1 398.2	35.4	223.3	717.6	422.0

Source: FASE (BE).

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

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

3.13 (Cont.) Debt securities  
Stocks

EUR billions

	General government					Households and NPISH					Rest of the world			
	Total	Issued by:				Total	Issued by:				Total	Issued by:		
		NFC	FC	GG	RoW		NFC	FC	GG	RoW		NFC	FC	GG
16	17	18	19	20	21	22	23	24	25	26	27	28	29	
<b>15</b>	56.4	0.1	3.8	52.0	0.6	34.0	2.0	20.3	4.0	7.7	765.7	71.1	238.7	455.9
<b>16</b>	31.6	0.1	2.9	27.9	0.8	25.1	1.6	13.2	2.8	7.5	749.0	71.9	219.1	458.1
<b>17</b>	24.6	0.1	2.4	21.2	0.9	19.0	1.5	9.0	1.4	7.0	772.7	71.3	220.8	480.6
<b>18</b>	21.1	0.1	2.2	17.3	1.6	14.6	1.5	4.5	2.2	6.4	795.7	72.0	214.8	508.9
<b>19</b>	30.0	0.8	2.9	19.1	7.2	20.3	1.5	10.6	1.7	6.5	888.1	83.5	230.4	574.2
<b>16 Q3</b>	40.6	0.1	2.9	36.9	0.8	26.2	1.8	14.7	2.3	7.5	761.3	70.4	223.6	467.3
<b>Q4</b>	31.6	0.1	2.9	27.9	0.8	25.1	1.6	13.2	2.8	7.5	749.0	71.9	219.1	458.1
<b>17 Q1</b>	29.0	0.1	2.7	25.3	0.9	23.5	1.6	11.8	2.5	7.6	739.4	75.9	210.0	453.5
<b>Q2</b>	27.6	0.1	2.7	23.9	0.9	22.1	1.6	10.7	2.3	7.6	757.3	73.7	214.9	468.6
<b>Q3</b>	23.9	0.1	2.6	20.3	0.9	19.6	1.6	9.1	1.6	7.3	755.5	71.3	220.7	463.5
<b>Q4</b>	24.6	0.1	2.4	21.2	0.9	19.0	1.5	9.0	1.4	7.0	772.7	71.3	220.8	480.6
<b>18 Q1</b>	24.3	0.1	2.4	20.7	1.1	18.4	1.5	7.7	1.6	7.6	799.3	72.2	224.5	502.6
<b>Q2</b>	24.4	0.1	2.4	20.8	1.2	13.2	1.4	2.7	1.5	7.5	793.6	71.0	216.9	505.6
<b>Q3</b>	20.9	0.1	2.4	17.2	1.3	14.0	1.5	3.5	2.0	7.0	801.0	73.1	216.2	511.7
<b>Q4</b>	21.1	0.1	2.2	17.3	1.6	14.6	1.5	4.5	2.2	6.4	795.7	72.0	214.8	508.9
<b>19 Q1</b>	32.3	0.7	3.4	21.2	7.0	18.7	1.6	7.7	2.0	7.4	826.3	79.6	219.0	527.6
<b>Q2</b>	32.4	0.8	3.3	21.3	7.1	21.1	1.6	10.1	1.9	7.5	868.8	79.4	218.8	570.6
<b>Q3</b>	29.3	0.8	3.1	18.2	7.2	21.4	1.5	11.1	1.9	6.9	905.2	85.5	226.7	593.0
<b>Q4</b>	30.0	0.8	2.9	19.1	7.2	20.3	1.5	10.6	1.7	6.5	888.1	83.5	230.4	574.2
<b>20 Q1</b>	29.2	0.8	2.9	18.4	7.1	17.0	1.4	8.0	1.6	6.0	890.5	76.4	224.0	590.2
<b>Q2</b>	29.8	0.8	2.9	18.5	7.6	19.4	1.2	9.6	1.6	7.0	910.8	82.4	233.5	594.9

Source: FASE (BE).

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

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

3.14 (1st Part) Listed shares  
Stocks

EUR billions

	All residents					Non-financial corporations					Financial corporations				
	Total	Issued by:				Total	Issued by:				Total	Issued by:			
		NFC	FC	GG	RoW		NFC	FC	GG	RoW		NFC	FC	GG	RoW
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
15	479.3	239.5	99.9	-	139.8	198.0	147.8	15.8	-	34.3	150.6	38.7	22.9	-	89.1
16	496.2	236.5	103.0	-	156.6	210.2	149.3	17.2	-	43.7	147.3	34.3	18.9	-	94.1
17	530.1	246.6	111.5	-	172.0	204.8	150.1	14.7	-	40.0	172.6	38.6	21.1	-	113.0
18	454.4	215.7	90.7	-	148.0	198.0	138.5	22.9	-	36.6	128.6	25.3	10.2	-	93.1
19	513.4	245.4	87.5	-	180.4	230.2	163.2	22.7	-	44.4	148.4	25.7	9.8	-	112.9
16 Q3	478.1	239.3	85.9	-	152.9	207.8	148.8	13.4	-	45.6	141.2	34.2	17.8	-	89.3
Q4	496.2	236.5	103.0	-	156.6	210.2	149.3	17.2	-	43.7	147.3	34.3	18.9	-	94.1
17 Q1	546.6	258.1	116.0	-	172.5	228.7	162.3	18.8	-	47.6	162.1	37.5	21.3	-	103.3
Q2	531.6	257.5	113.2	-	160.9	215.6	159.6	17.5	-	38.4	165.7	39.9	21.7	-	104.1
Q3	533.7	248.3	117.7	-	167.7	209.8	152.6	17.2	-	40.0	169.1	38.4	22.1	-	108.6
Q4	530.1	246.6	111.5	-	172.0	204.8	150.1	14.7	-	40.0	172.6	38.6	21.1	-	113.0
18 Q1	517.5	241.0	109.7	-	166.8	217.7	151.6	24.2	-	41.9	150.7	32.5	12.8	-	105.4
Q2	507.1	248.2	102.8	-	156.0	223.6	158.9	23.3	-	41.5	139.9	31.6	12.7	-	95.6
Q3	489.5	231.1	101.6	-	156.8	210.9	147.0	24.6	-	39.3	140.1	29.8	11.5	-	98.7
Q4	454.4	215.7	90.7	-	148.0	198.0	138.5	22.9	-	36.6	128.6	25.3	10.2	-	93.1
19 Q1	489.7	239.0	91.0	-	159.7	218.3	155.7	22.5	-	40.1	136.2	26.4	9.8	-	100.0
Q2	486.9	238.1	88.2	-	160.6	217.7	156.5	21.4	-	39.8	135.7	25.9	9.0	-	100.9
Q3	497.6	244.1	83.6	-	169.9	225.3	161.3	21.3	-	42.7	139.8	26.2	8.3	-	105.4
Q4	513.4	245.4	87.5	-	180.4	230.2	163.2	22.7	-	44.4	148.4	25.7	9.8	-	112.9
20 Q1	368.1	177.7	57.1	-	133.3	166.4	116.1	15.3	-	35.0	104.0	18.0	7.0	-	79.0
Q2	394.0	190.0	59.5	-	144.5	174.7	121.6	16.5	-	36.6	112.3	19.3	6.4	-	86.7

Source: FASE (BE).

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

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

3.14 (Cont.) Listed shares  
Stocks

EUR billions

	General government					Households and NPISH					Rest of the world			
	Total	Issued by:				Total	Issued by:				Total	Issued by:		
		NFC	FC	GG	RoW		NFC	FC	GG	RoW		NFC	FC	GG
16	17	18	19	20	21	22	23	24	25	26	27	28	29	
15	7.9	-	7.9	-	-	122.7	53.0	53.3	-	16.4	298.4	212.2	86.2	-
16	7.4	-	7.4	-	-	131.3	52.9	59.5	-	18.9	304.9	214.9	89.9	-
17	7.0	-	7.0	-	-	145.8	57.9	68.7	-	19.1	359.7	242.3	117.4	-
18	4.8	-	4.8	-	-	122.9	51.9	52.7	-	18.3	307.8	220.6	87.2	-
19	3.6	-	3.6	-	-	131.2	56.6	51.4	-	23.1	360.4	271.7	88.8	-
16 Q3	5.5	-	5.5	-	-	123.6	56.4	49.2	-	18.0	284.1	212.3	71.8	-
Q4	7.4	-	7.4	-	-	131.3	52.9	59.5	-	18.9	304.9	214.9	89.9	-
17 Q1	7.4	-	7.4	-	-	148.4	58.2	68.5	-	21.6	343.7	238.1	105.6	-
Q2	8.2	-	8.2	-	-	142.2	58.0	65.8	-	18.4	362.9	250.9	112.0	-
Q3	8.2	-	8.2	-	-	146.5	57.2	70.2	-	19.1	367.7	245.3	122.4	-
Q4	7.0	-	7.0	-	-	145.8	57.9	68.7	-	19.1	359.7	242.3	117.4	-
18 Q1	6.9	-	6.9	-	-	142.2	56.8	65.9	-	19.5	348.6	233.3	115.3	-
Q2	6.1	-	6.1	-	-	137.4	57.7	60.8	-	18.9	359.5	254.5	104.9	-
Q3	6.4	-	6.4	-	-	132.2	54.3	59.1	-	18.8	342.1	242.3	99.8	-
Q4	4.8	-	4.8	-	-	122.9	51.9	52.7	-	18.3	307.8	220.6	87.2	-
19 Q1	4.4	-	4.4	-	-	130.8	56.9	54.3	-	19.6	337.1	247.1	90.0	-
Q2	3.9	-	3.9	-	-	129.5	55.8	53.9	-	19.9	335.6	249.1	86.4	-
Q3	3.3	-	3.3	-	-	129.2	56.7	50.7	-	21.8	338.2	253.1	85.1	-
Q4	3.6	-	3.6	-	-	131.2	56.6	51.4	-	23.1	360.4	271.7	88.8	-
20 Q1	1.9	-	1.9	-	-	95.8	43.5	32.9	-	19.3	258.7	206.1	52.6	-
Q2	1.8	-	1.8	-	-	105.2	49.1	34.9	-	21.3	278.1	224.0	54.1	-

Source: FASE (BE).

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

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

3.15 Investment fund shares  
Stocks

EUR billions

	All residents			Non-financial corporations			Financial institutions			General Government		Households & NPISH			Rest of the World	
	Total	Issued by:		Total	Issued by:		Total	Issued by:		Total	Issued by:	Total	Issued by:		Total	Issued by:
		FC	RoW		FC	RoW		FC	RoW				FC	RoW		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
<b>15</b>	413.5	259.4	154.1	49.0	33.0	16.0	97.3	20.9	76.5	0.7	0.7	266.5	204.9	61.6	3.6	3.6
<b>16</b>	438.1	273.8	164.3	47.2	33.4	13.7	107.1	22.3	84.8	0.6	0.6	283.2	217.4	65.8	3.7	3.7
<b>17</b>	510.7	299.5	211.2	52.8	34.7	18.1	140.3	25.7	114.6	0.4	0.4	317.2	238.6	78.6	5.9	5.9
<b>18</b>	497.8	290.9	206.9	50.7	32.2	18.5	138.5	24.9	113.6	0.4	0.4	308.1	233.3	74.9	6.0	6.0
<b>19</b>	557.8	313.4	244.4	57.1	33.8	23.4	160.7	29.0	131.7	1.4	1.4	338.5	249.1	89.3	6.6	6.6
<b>16 Q3</b>	421.4	265.2	156.2	46.1	33.1	13.0	101.4	21.2	80.1	0.6	0.6	273.3	210.3	63.1	3.6	3.6
<b>Q4</b>	438.1	273.8	164.3	47.2	33.4	13.7	107.1	22.3	84.8	0.6	0.6	283.2	217.4	65.8	3.7	3.7
<b>17 Q1</b>	464.2	283.8	180.4	50.1	34.7	15.5	116.4	22.9	93.5	0.6	0.6	297.1	225.6	71.5	3.8	3.8
<b>Q2</b>	482.5	289.7	192.8	52.7	35.9	16.8	124.3	23.6	100.7	0.7	0.7	304.9	229.6	75.3	4.1	4.1
<b>Q3</b>	496.9	294.8	202.1	53.3	35.9	17.4	132.4	24.7	107.6	0.7	0.7	310.5	233.5	77.0	4.1	4.1
<b>Q4</b>	510.7	299.5	211.2	52.8	34.7	18.1	140.3	25.7	114.6	0.4	0.4	317.2	238.6	78.6	5.9	5.9
<b>18 Q1</b>	523.6	304.6	219.0	54.2	34.4	19.8	144.5	26.4	118.0	0.5	0.5	324.5	243.4	81.2	6.0	6.0
<b>Q2</b>	530.6	307.9	222.6	56.1	35.6	20.6	145.4	25.9	119.4	0.5	0.5	328.6	245.9	82.6	6.3	6.3
<b>Q3</b>	536.3	308.7	227.7	56.2	34.9	21.2	149.7	26.5	123.2	0.4	0.4	330.0	246.8	83.3	6.4	6.4
<b>Q4</b>	497.8	290.9	206.9	50.7	32.2	18.5	138.5	24.9	113.6	0.4	0.4	308.1	233.3	74.9	6.0	6.0
<b>19 Q1</b>	524.2	301.7	222.6	52.5	33.4	19.0	148.1	25.3	122.8	1.4	1.4	322.2	241.6	80.7	6.5	6.5
<b>Q2</b>	533.9	304.4	229.5	53.8	33.1	20.7	151.4	25.7	125.7	1.4	1.4	327.3	244.2	83.1	6.4	6.4
<b>Q3</b>	537.3	306.2	231.1	54.7	32.9	21.8	149.6	26.3	123.3	1.4	1.4	331.6	245.7	85.9	6.6	6.6
<b>Q4</b>	557.8	313.4	244.4	57.1	33.8	23.4	160.7	29.0	131.7	1.4	1.4	338.5	249.1	89.3	6.6	6.6
<b>20 Q1</b>	496.8	281.5	215.2	50.6	29.2	21.4	139.7	27.7	112.0	1.6	1.6	304.9	223.0	81.9	6.3	6.3
<b>Q2</b>	536.4	296.3	240.1	54.1	31.7	22.4	155.5	28.5	127.0	1.7	1.7	325.0	234.3	90.7	6.2	6.2

Source: FASE (BE).

(\*) 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 Marzo de 2017

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>1 707 246</b>	<b>456</b>	<b>1 706 790</b>	<b>1 706 790</b>	<b>181 108</b>	<b>87 791</b>	<b>1 236 413</b>	<b>201 477</b>
<b>Residentes en España . . . . .</b>	<b>1 506 197</b>	<b>884</b>	<b>1 505 312</b>	<b>1 505 312</b>	<b>181 108</b>	<b>87 791</b>	<b>1 236 413</b>	
Sistema crediticio . . . . .	152 235	-28 873	181 108	181 108	181 108			
Administraciones Públicas . . . . .	87 803	12	87 791	87 791		87 791		
Otros sectores residentes . . . . .	1 266 159	29 745	1 236 413	1 236 413			1 236 413	
<b>Residentes en el exterior . . . . .</b>	<b>201 049</b>	<b>-429</b>	<b>201 477</b>	<b>201 477</b>				<b>201 477</b>
<b>2. Valores distintos de acciones . . . . .</b>	<b>365 756</b>	<b>-1 088</b>	<b>366 844</b>					
<b>Residentes en España . . . . .</b>	<b>287 994</b>	<b>-1 016</b>	<b>289 011</b>					
Sistema crediticio . . . . .	10 105	-3	10 108					
Administraciones Públicas . . . . .	216 369	-1 158	217 528					
Otros sectores residentes . . . . .	61 520	145	61 375					
<b>Residentes en el exterior . . . . .</b>	<b>77 762</b>	<b>-72</b>	<b>77 833</b>					
<b>3. Acciones y participaciones . . . . .</b>	<b>246 591</b>	<b>51 080</b>	<b>195 512</b>					
<b>Residentes en España . . . . .</b>	<b>130 104</b>	<b>47 339</b>	<b>82 765</b>					
Sistema crediticio . . . . .	24 469	10 347	14 122					
Otros sectores residentes . . . . .	105 635	36 992	68 643					
<b>Residentes en el exterior . . . . .</b>	<b>116 487</b>	<b>3 741</b>	<b>112 747</b>					
<b>4. Operaciones no sectorizadas . . . . .</b>	<b>304 443</b>	<b>7 788</b>	<b>296 655</b>					
<b>TOTAL . . . . .</b>	<b>2 624 036</b>	<b>58 235</b>	<b>2 565 801</b>	<b>1 706 790</b>	<b>181 108</b>	<b>87 791</b>	<b>1 236 413</b>	<b>201 477</b>

March 2017 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 SEC- TORIZAR/ UNCLASSI- FIED	Chapter 8 headings
VALORES DISTINTOS DE ACCIONES/ SECURITIES OTHER THAN SHARES					ACCIONES Y PARTICIPACIONES/ SHARES AND OTHER EQUITY					
TOTAL	RESIDENTES EN ESPAÑA/ DOMESTIC			NO RESI- DENTES EN ESPAÑA/ NON RESIDENT	TOTAL	RESIDENTES EN ESPAÑA/ DOMESTIC	NO RESIDEN TES EN ESPAÑA/ NON RESIDENT			
9	IFM/ MFI	AAPP/ GG	OSR/ ORS	13	14=15+16	15	16	17	Chapter 4 headings	
									<b>1. Loans</b>	
									<b>Domestic</b>	
									Credit system	
									General Government	
									Other resident sectors	
									<b>Non resident</b>	
									<b>2. Securities other than shares</b>	
									<b>Domestic</b>	
									Credit system	
									General Government	
									Other resident sectors	
									<b>Non resident</b>	
									<b>3. Shares and other equity</b>	
									<b>Domestic</b>	
									Credit system	
									Other resident sector	
									<b>Non resident</b>	
									<b>4. Unclassified</b>	
								296 655	<b>TOTAL</b>	
366 844	10 108	217 528	61 375	77 833	195 512	14 122	181 390	296 655		
289 011	10 108	217 528	61 375		82 765	14 122	68 643			
10 108	10 108				14 122	14 122				
217 528		217 528			68 643		68 643			
61 375			61 375		112 747		112 747			
77 833				77 833						
366 844	10 108	217 528	61 375	77 833	195 512	14 122	181 390	296 655		

*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 Marzo de 2017

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>1 872 947</b>	<b>-20</b>	<b>1 872 968</b>	<b>1 872 968</b>	<b>1 593 425</b>	<b>313 309</b>
<b>Residentes en España . . . . .</b>	<b>1 593 638</b>	<b>214</b>	<b>1 593 425</b>	<b>1 593 425</b>	<b>1 593 425</b>	<b>313 309</b>
Sistema crediticio . . . . .	311 028	245	310 783	310 783	310 783	310 783
Administraciones Públicas . . . . .	49 615	1	49 614	49 614	49 614	
Otros sectores residentes . . . . .	1 232 996	-32	1 233 028	1 233 028	1 233 028	2 526
<b>Residentes en el exterior . . . . .</b>	<b>279 309</b>	<b>-234</b>	<b>279 543</b>	<b>279 543</b>		
<b>2. Valores distintos de acciones y participaciones . . . . .</b>	<b>187 622</b>	<b>-5 169</b>	<b>192 791</b>			
<b>3. Operaciones no sectorizadas . . . . .</b>	<b>563 467</b>	<b>63 425</b>	<b>500 042</b>			
<b>TOTAL . . . . .</b>	<b>2 624 037</b>	<b>58 235</b>	<b>2 565 801</b>	<b>1 872 968</b>	<b>1 593 425</b>	<b>313 309</b>

March 2017 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. 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>14</b>	2 912 822	2 779 129	2 670 882	108 247	86 443	47 251
<b>15</b>	2 760 133	2 645 492	2 548 444	97 048	64 499	50 142
<b>16</b>	2 646 981	2 541 132	2 432 196	108 936	50 648	55 201
<b>17</b>	R 2 652 152	2 549 836	...	...	43 528	58 788
<b>18</b>	2 575 632	2 476 348	...	...	37 250	62 034
<b>19 Apr</b>	2 602 720	2 505 189	...	...	36 962	60 569
<b>May</b>	2 607 557	2 516 347	...	...	33 777	57 433
<b>Jun</b>	2 634 366	2 541 690	...	...	33 336	59 340
<b>Jul</b>	2 617 838	2 524 969	...	...	33 113	59 756
<b>Aug</b>	2 642 976	2 550 739	...	...	32 863	59 374
<b>Sep</b>	2 633 479	2 540 155	...	...	33 189	60 135
<b>Oct</b>	2 631 531	2 537 492	...	...	33 968	60 071
<b>Nov</b>	2 658 171	2 562 971	...	...	34 651	60 549
<b>Dec</b>	2 612 780	2 517 992	...	...	32 474	62 314
<b>20 Jan</b>	2 620 421	2 527 968	...	...	31 911	60 542
<b>Feb</b>	2 641 267	2 548 897	...	...	32 176	60 194
<b>Mar</b>	2 730 403	2 634 914	...	...	35 372	60 117
<b>Apr</b>	2 745 776	2 653 366	...	...	34 422	57 988
<b>May</b>	2 757 648	2 664 867	...	...	35 714	57 067
<b>Jun</b>	2 869 849	2 777 977	...	...	34 634	57 238
<b>Jul</b>	2 849 666	2 757 365	...	...	35 486	56 815
<b>Aug</b>	P 2 826 339	2 735 618	...	...	34 905	55 816

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 (c) 9	Cash 10	Other (d) 11	Of which:	
		Credit system 2	General government (a) 3	Other resident sector (b) 4								Doubtful assets (e) 12	Arrears (f) 13
<b>14</b>	2 912 822	155 097	101 313	1 380 101	169 104	410 907	81 439	157 370	104 166	7 604	345 723	177 991	134 367
<b>15</b>	2 760 133	164 250	89 972	1 327 123	186 354	340 891	74 602	134 020	112 254	7 958	322 709	139 069	102 082
<b>16</b>	2 646 981	163 053	88 471	1 276 140	191 151	294 069	71 757	130 187	113 624	7 469	311 060	121 406	92 194
<b>17</b>	R 2 652 152	234 694	78 110	1 253 944	199 719	258 025	71 506	146 214	113 052	8 072	288 818	101 479	...
<b>18</b>	2 575 632	211 861	68 956	1 208 315	237 049	243 606	82 436	127 047	109 369	8 655	278 339	73 035	...
<b>19 Apr</b>	2 602 720	204 949	70 890	1 200 644	254 134	248 087	82 697	127 519	116 028	8 157	289 616	71 050	...
<b>May</b>	2 607 557	195 654	72 276	1 202 502	254 736	247 293	84 757	125 952	112 782	7 633	303 972	70 529	...
<b>Jun</b>	2 634 366	180 304	74 453	1 214 789	277 783	242 849	89 522	128 357	112 299	7 928	306 082	67 708	...
<b>Jul</b>	2 617 838	183 817	72 241	1 204 662	266 942	237 511	88 120	130 594	114 491	8 013	311 447	65 579	...
<b>Aug</b>	2 642 976	185 307	70 556	1 198 714	274 710	234 585	87 806	130 372	113 957	7 978	338 991	65 266	...
<b>Sep</b>	2 633 479	181 004	70 440	1 195 701	275 552	236 878	87 470	130 489	116 131	7 756	332 058	64 047	...
<b>Oct</b>	2 631 531	199 629	71 574	1 192 317	269 098	230 519	88 462	131 337	117 354	8 113	323 127	63 292	...
<b>Nov</b>	2 658 171	195 430	69 379	1 205 583	286 530	229 960	89 841	130 347	117 482	7 769	325 850	62 485	...
<b>Dec</b>	2 612 780	190 494	66 922	1 193 526	289 092	227 946	88 478	133 763	118 249	9 316	294 995	59 371	...
<b>20 Jan</b>	2 620 421	192 539	74 211	1 187 761	297 297	217 353	89 641	133 170	120 049	8 019	300 381	59 785	...
<b>Feb</b>	2 641 267	201 975	69 549	1 183 384	303 039	217 704	91 682	131 976	117 992	7 665	316 300	59 275	...
<b>Mar</b>	2 730 403	202 569	72 427	1 195 518	339 269	235 376	91 227	131 851	109 265	8 872	344 028	59 588	...
<b>Apr</b>	2 745 776	206 921	72 245	1 212 389	330 581	241 711	93 760	131 613	108 743	8 388	339 425	59 719	...
<b>May</b>	2 757 648	203 620	72 270	1 226 643	333 909	251 443	96 207	131 254	107 320	7 756	327 227	60 163	...
<b>Jun</b>	2 869 849	284 832	73 258	1 241 087	345 546	256 945	97 514	136 164	104 339	7 728	322 436	60 321	...
<b>Jul</b>	2 849 666	310 004	72 581	1 226 159	323 094	256 000	96 253	134 900	104 586	8 211	317 879	60 257	...
<b>Aug</b>	P 2 826 339	311 068	72 059	1 221 699	314 321	258 588	94 446	134 499	104 753	7 855	307 053	60 138	...

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 9	Accrual and sundry accounts (d) 10	
			Credit system 3	General government (a) 4	Other resid. sector (b) 5						
<b>14</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</b>	2 760 133	1 940 297	302 810	77 058	1 261 388	299 040	224 686	368 777	93	226 280	
<b>16</b>	2 646 981	1 866 552	288 158	54 371	1 242 580	281 444	200 816	360 543	97	218 973	
<b>17</b>	R 2 652 152	1 866 973	327 483	61 722	1 202 893	274 874	222 443	361 392	107	201 250	
<b>18</b>	2 575 632	1 836 493	287 839	71 785	1 212 837	264 033	225 499	328 166	125	185 349	
<b>19 Apr</b>	2 602 720	1 848 712	285 613	73 922	1 224 941	264 237	227 481	325 709	139	200 680	
<i>May</i>	2 607 557	1 853 884	287 888	73 004	1 231 315	261 677	224 153	326 079	133	203 308	
<i>Jun</i>	2 634 366	1 876 218	278 978	74 804	1 258 327	264 109	226 124	323 941	134	207 950	
<i>Jul</i>	2 617 838	1 841 740	276 951	74 577	1 237 483	252 730	231 102	324 923	135	219 939	
<i>Aug</i>	2 642 976	1 853 110	275 665	75 005	1 242 698	259 741	230 215	324 312	137	235 204	
<i>Sep</i>	2 633 479	1 838 136	260 180	74 145	1 245 561	258 250	234 513	325 041	139	235 651	
<i>Oct</i>	2 631 531	1 842 350	267 735	76 180	1 236 911	261 525	236 432	324 205	141	228 404	
<i>Nov</i>	2 658 171	1 870 465	268 529	81 126	1 250 783	270 027	241 627	324 407	143	221 530	
<i>Dec</i>	2 612 780	1 848 536	253 978	69 445	1 259 938	265 174	242 397	325 224	144	196 479	
<b>20 Jan</b>	2 620 421	1 828 983	255 567	68 230	1 242 171	263 015	251 811	325 313	145	214 167	
<i>Feb</i>	2 641 267	1 850 871	257 763	67 427	1 248 204	277 477	255 914	325 104	148	209 230	
<i>Mar</i>	2 730 403	1 921 652	298 195	65 207	1 269 201	289 049	251 817	324 283	151	232 500	
<i>Apr</i>	2 745 776	1 940 313	302 513	68 433	1 296 320	273 047	248 940	324 218	152	232 154	
<i>May</i>	2 757 648	1 967 904	309 612	66 282	1 315 151	276 859	251 343	324 432	156	213 813	
<i>Jun</i>	2 869 849	2 060 546	380 288	72 471	1 334 747	273 039	254 990	323 382	163	230 767	
<i>Jul</i>	2 849 666	2 048 520	385 156	78 934	1 325 596	258 835	253 356	323 601	164	224 025	
<i>Aug</i>	P 2 826 339	2 045 447	379 548	78 810	1 330 316	256 773	250 637	323 747	166	206 341	

See notes at the end of the chapter

## 4. CREDIT INSTITUTIONS AND CFIS

## 4.3 Lending. Other resident sectors

## (data from supervisory returns)

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

EUR millions

	Total (a) 1=4+5+9+10+11	of which:		Trade credit 4	Total 5	Other fixed term loans			Debts repayable on demand 9	Finance leases 10	Non performing loans (NPLs) (b) 11	Ratio of NPLs (%) 12=(11/1)*100	Memo item Total minus CF1 since January 2014 13
		At a variable interest rate 2	In foreign currency 3			Total 6	of which:						
							Repurchase agreements 7	Secured loans 8					
<b>14</b>	1 380 101	956 624	15 451	36 606	1 117 315	41 111	741 053	714 237	35 916	17 661	172 603	12.51	1 354 108
<b>15</b>	1 327 123	909 165	15 721	42 640	1 098 012	39 568	711 411	681 634	33 890	18 250	134 332	10.12	1 299 428
<b>16</b>	1 276 140	862 127	17 156	45 058	1 064 196	17 725	678 442	651 406	31 463	19 141	116 281	9.11	1 246 224
<b>17</b>	R 1 253 944	758 960	15 779	48 764	1 047 827	17 929	...	...	38 873	20 787	97 692	7.79	1 220 417
<b>18</b>	1 208 315	756 089	15 123	48 723	1 037 809	10 009	...	...	29 494	22 030	70 258	5.81	1 172 753
<b>19 Apr</b>	1 200 644	755 531	13 964	44 688	1 036 607	7 845	...	...	28 032	22 913	68 404	5.70	1 166 788
<i>May</i>	1 202 502	753 532	13 743	45 750	1 039 014	8 043	...	...	26 970	22 838	67 929	5.65	1 171 295
<i>Jun</i>	1 214 789	756 314	13 743	50 367	1 042 055	8 761	...	...	34 044	23 255	65 068	5.36	1 178 269
<i>Jul</i>	1 204 662	758 357	14 171	48 131	1 042 334	7 471	...	...	28 077	23 119	63 000	5.23	1 168 472
<i>Aug</i>	1 198 714	753 665	14 489	47 017	1 038 552	7 308	...	...	27 562	22 884	62 697	5.23	1 163 079
<i>Sep</i>	1 195 701	750 119	15 554	46 211	1 037 172	8 551	...	...	27 844	22 968	61 505	5.14	1 159 238
<i>Oct</i>	1 192 317	750 589	15 196	45 829	1 036 690	7 429	...	...	26 066	22 945	60 786	5.10	1 156 467
<i>Nov</i>	1 205 583	751 446	15 098	47 678	1 040 731	7 575	...	...	33 998	22 910	60 266	5.00	1 169 363
<i>Dec</i>	1 193 526	746 194	14 741	50 561	1 034 061	7 790	...	...	28 769	22 942	57 192	4.79	1 155 226
<b>20 Jan</b>	1 187 761	734 722	14 519	46 720	1 032 156	7 038	...	...	28 734	22 565	57 585	4.85	1 151 017
<i>Feb</i>	1 183 384	730 999	13 809	47 329	1 028 403	6 780	...	...	28 009	22 607	57 035	4.82	1 146 885
<i>Mar</i>	1 195 518	739 068	15 199	49 253	1 039 065	4 738	...	...	27 131	22 686	57 381	4.80	1 158 823
<i>Apr</i>	1 212 389	741 599	14 723	44 377	1 062 114	5 097	...	...	25 940	22 372	57 586	4.75	1 177 133
<i>May</i>	1 226 643	739 600	13 974	40 394	1 079 895	5 741	...	...	25 746	22 535	58 072	4.73	1 192 647
<i>Jun</i>	1 241 087	710 898	13 355	38 490	1 089 267	10 557	...	...	33 610	21 753	57 965	4.67	1 206 745
<i>Jul</i>	1 226 159	724 918	12 354	37 365	1 082 313	5 868	...	...	26 514	22 046	57 920	4.72	1 191 712
<i>Aug</i>	P 1 221 699	725 870	11 957	35 718	1 078 867	6 544	...	...	27 348	21 795	57 970	4.75	1 187 976

## 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 1=2+8	Domestic 2=3+4+7						Rest of the world 8=8-10				Total 11=12+	Domestic 12=13+			Rest of the world 15
		Total 3	General government 4=5-6			Other resident sector 7	Net 8	Total 9	Short positions (a) 10	Total 13	Credit system 14		Other resident sector 14			
			Net 4	Total 5	Short positions 6 (a)											
<b>14</b>	492 345	410 907	36 091	280 032	288 105	8 073	94 784	81 439	91 685	10 246	261 536	157 370	38 972	118 398	104 166	
<b>15</b>	415 494	340 891	26 203	241 036	250 912	9 876	73 652	74 602	84 326	9 724	246 274	134 020	25 967	108 054	112 254	
<b>16</b>	365 826	294 069	15 023	216 136	225 213	9 077	62 910	71 757	80 155	8 399	243 810	130 187	23 381	106 806	113 624	
<b>17</b>	R 329 531	258 025	9 895	198 733	205 750	7 017	49 397	71 506	82 723	11 218	259 265	146 214	35 101	111 113	113 052	
<b>18</b>	326 042	243 606	6 361	192 112	200 421	8 309	45 133	82 436	88 549	6 113	236 416	127 047	22 391	104 656	109 369	
<b>19</b>																
Apr	330 784	248 087	7 414	195 150	201 615	6 465	45 524	82 697	89 489	6 793	243 547	127 519	21 999	105 520	116 028	
May	332 050	247 293	6 607	195 503	203 259	7 757	45 183	84 757	93 137	8 380	238 734	125 952	21 365	104 587	112 782	
Jun	332 371	242 849	7 178	190 538	200 014	9 476	45 133	89 522	97 612	8 090	240 656	128 357	21 742	106 615	112 299	
Jul	325 631	237 511	6 529	186 442	196 493	10 051	44 540	88 120	95 425	7 305	245 085	130 594	24 678	105 915	114 491	
Aug	322 391	234 585	6 567	183 771	193 810	10 039	44 248	87 806	95 667	7 861	244 329	130 372	24 563	105 809	113 957	
Sep	324 348	236 878	7 783	184 367	193 387	9 020	44 728	87 470	95 025	7 555	246 620	130 489	22 852	107 637	116 131	
Oct	318 982	230 519	7 902	177 768	186 217	8 449	44 850	88 462	95 640	7 178	248 691	131 337	24 129	107 208	117 354	
Nov	319 801	229 960	7 820	178 086	188 277	10 191	44 054	89 841	97 631	7 789	247 829	130 347	24 048	106 299	117 482	
Dec	316 423	227 946	8 418	175 845	187 528	11 684	43 682	88 478	95 401	6 923	252 012	133 763	29 113	104 650	118 249	
<b>20</b>																
Jan	306 994	217 353	8 705	165 172	176 128	10 956	43 476	89 641	95 708	6 067	253 219	133 170	29 187	103 983	120 049	
Feb	309 386	217 704	8 987	165 710	176 369	10 659	43 007	91 682	97 861	6 179	249 969	131 976	28 851	103 125	117 992	
Mar	326 604	235 376	9 211	183 070	194 019	10 949	43 095	91 227	97 949	6 722	241 116	131 851	28 108	103 743	109 265	
Apr	335 470	241 711	9 245	189 896	201 591	11 695	42 570	93 760	100 653	6 893	240 356	131 613	28 321	103 292	108 743	
May	347 650	251 443	9 456	199 071	211 211	12 139	42 915	96 207	102 942	6 735	238 574	131 254	28 048	103 207	107 320	
Jun	354 459	256 945	9 161	204 722	216 487	11 766	43 062	97 514	103 629	6 114	240 503	136 164	29 186	106 978	104 339	
Jul	352 253	256 000	9 193	204 004	215 970	11 966	42 803	96 253	102 057	5 804	239 486	134 900	28 971	105 929	104 586	
Aug	P 353 033	258 588	9 178	206 404	217 147	10 743	43 005	94 446	99 860	5 414	239 252	134 499	28 981	105 518	104 753	

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

	Total (a) 6+7+8+9 1=3+4+5+	Of which:		Over-night (b)	With agreed maturi.	Repurchase agree-	Funds from financial asset transfers (c)	Hybrid financial liabilities (d)	Subordinate deposits (e)	Other liabilities	By Provinces (f)
		In foreign currency									
<b>14</b>	1 289 280	27 499	562 629	597 338	60 099	31 538	21 786	15 891	-	1 139 756	
<b>15</b>	1 261 388	28 913	650 098	508 753	41 610	25 499	17 362	18 066	-	1 135 872	
<b>16</b>	1 242 580	27 959	753 624	403 567	32 353	23 029	14 343	15 664	-	1 140 814	
<b>17</b>	R 1 202 893	17 484	857 135	286 365	27 869	21 271	9 738	515	...	1 146 917	
<b>18</b>	1 212 837	15 406	931 257	231 450	22 893	20 054	6 808	375	...	1 165 030	
<b>19</b>											
Apr	1 224 941	17 048	955 085	224 311	19 009	19 109	7 050	377	...	...	
May	1 231 315	16 096	966 444	218 812	18 860	19 887	6 920	391	...	...	
Jun	1 258 327	16 480	997 243	216 791	19 159	18 086	6 656	390	...	1 212 749	
Jul	1 237 483	15 537	979 147	214 990	18 475	18 051	6 430	390	...	...	
Aug	1 242 698	16 149	986 686	212 785	18 661	17 863	6 313	390	...	...	
Sep	1 245 561	16 467	993 914	210 825	16 794	17 325	6 312	391	...	1 200 362	
Oct	1 236 911	16 018	987 386	207 258	18 286	17 244	6 346	392	...	...	
Nov	1 250 783	16 716	1 008 544	200 001	18 088	17 359	6 400	392	...	...	
Dec	1 259 938	17 672	1 021 213	196 656	18 995	16 422	6 260	392	...	1 218 981	
<b>20</b>											
Jan	1 242 171	16 713	1 009 166	192 591	17 127	16 663	6 231	393	...	...	
Feb	1 248 204	16 850	1 019 178	189 209	15 289	17 991	6 144	392	...	...	
Mar	1 269 201	18 877	1 045 934	185 827	13 497	17 503	6 051	391	...	1 228 802	
Apr	1 296 320	21 281	1 073 988	185 384	13 374	17 315	5 868	391	...	...	
May	1 315 151	20 417	1 093 752	183 521	14 547	17 153	5 788	390	...	...	
Jun	1 334 747	21 481	1 114 485	178 824	18 432	16 934	5 682	390	...	1 295 554	
Jul	1 325 596	19 915	1 112 667	174 715	15 219	16 993	5 627	375	...	...	
Aug	P 1 330 316	19 642	1 116 355	174 605	16 634	16 871	5 476	375	...	...	

See notes at the end of the chapter



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

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

#### 4.6 Other unsectorised assets

EUR millions

	Fixed assets							Welfare fund assets	Accrual and sundry accounts				
	Total	Furnishings	Real estate	Rights on assets held under finance lease	Assets leased out under operating leases	Non-current assets held for sale	Intangible assets		Total	Accrual			Sundry accounts (a)
										Total	Accrued interest	Other accrual	
1	2 (b)	3 (b)	4 (b)	5	6	7	8	9=10+13	10=11+	11	12	13	
<b>14</b>	54 268	4 335	16 079	607	510	23 498	9 240	21	291 433	9 999	6 030	3 968	281 435
<b>15</b>	54 834	4 180	16 104	627	516	24 281	9 127	20	267 855	8 803	5 012	3 791	259 052
<b>16</b>	51 693	4 266	16 208	712	600	23 654	6 253	18	259 349	7 093	3 737	3 356	252 256
<b>17</b>	R 49 531	4 391	15 125	580	686	24 437	4 313	18	239 051	6 494	3 063	3 431	232 557
<b>18</b>	40 612	4 929	14 036	...	908	16 051	4 688	17	237 621	6 454	2 868	3 586	231 167
<b>19 Apr</b>	49 973	4 925	24 647	...	975	14 842	4 584	17	239 539	7 021	2 996	4 025	232 518
<b>May</b>	49 918	4 935	24 574	...	1 004	14 836	4 569	17	253 949	7 053	3 163	3 889	246 897
<b>Jun</b>	48 622	5 024	24 571	...	1 032	13 474	4 522	20	257 355	7 010	2 955	4 056	250 345
<b>Jul</b>	48 308	5 032	24 435	...	1 050	13 260	4 531	20	263 102	6 514	2 680	3 834	256 588
<b>Aug</b>	48 132	5 026	24 375	...	1 055	13 196	4 481	20	290 822	7 349	3 217	4 132	283 473
<b>Sep</b>	48 007	5 039	24 155	...	1 042	13 261	4 511	20	284 014	7 183	2 985	4 197	276 831
<b>Oct</b>	47 814	5 095	24 051	...	1 053	13 206	4 409	20	275 099	6 917	2 953	3 964	268 182
<b>Nov</b>	47 392	5 116	24 001	...	1 059	12 779	4 436	20	278 245	7 212	3 320	3 892	271 033
<b>Dec</b>	45 148	5 169	24 800	...	1 065	9 510	4 603	17	249 635	7 111	2 688	4 423	242 523
<b>20 Jan</b>	45 487	5 155	24 735	...	1 063	9 510	5 024	17	254 867	6 708	2 443	4 266	248 159
<b>Feb</b>	45 459	5 178	24 710	...	1 077	9 507	4 987	17	270 815	7 305	2 813	4 492	263 510
<b>Mar</b>	45 371	5 115	24 677	...	1 082	9 535	4 963	17	298 631	7 103	2 530	4 574	291 527
<b>Apr</b>	45 278	5 139	24 422	...	1 077	9 701	4 939	17	294 114	6 959	2 530	4 430	287 155
<b>May</b>	45 087	5 132	24 313	...	1 067	9 668	4 908	17	282 106	7 504	2 945	4 559	274 603
<b>Jun</b>	45 071	5 152	24 359	...	1 067	9 682	4 812	17	277 337	6 636	2 173	4 463	270 701
<b>Jul</b>	44 928	5 123	24 239	...	1 093	9 650	4 824	17	272 922	6 928	2 510	4 418	265 994
<b>Aug</b>	P 44 748	5 103	24 144	...	1 093	9 637	4 772	17	262 277	7 374	2 762	4 613	254 902

a. See details in Table 4.9

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

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

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

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

EUR millions

	Equity								Financial assets and liabilities valuation adjustments (b)	Impairment allowances (c)			Memo items Investment impairments losses (f)
	Total	Total	Own funds					Valuation adjustments (a)		Total	Of which:		
			Total	Capital and endowment fund	Reserves	Net profits	Other accounts				Total Loans (d)	Loans specific OSR (e)	
1=2+9+	2=3+8	3=4a7	4	5	6	7	8	9	10	11	12	13	
<b>14</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</b>	368 777	227 308	224 003	65 300	153 084	10 084	-4 465	3 305	5 606	135 863	79 179	63 093	1 479
<b>16</b>	360 543	227 418	225 467	64 945	158 027	7 264	-4 768	1 951	4 466	128 659	68 459	53 677	2 345
<b>17</b>	R 361 392	232 372	230 536	59 360	177 124	-2 782	-3 166	1 835	2 702	126 318	58 576	41 104	5 720
<b>18</b>	328 166	222 930	223 480	55 384	157 500	13 486	-2 889	-550	3 937	101 299	42 868	29 138	2 926
<b>19 Apr</b>	325 709	222 950	222 777	54 922	162 022	4 498	1 335	174	2 700	100 059	41 940	...	...
<b>May</b>	326 079	223 817	223 781	54 848	162 297	5 334	1 302	36	2 609	99 652	41 573	...	...
<b>Jun</b>	323 941	223 516	223 180	53 009	162 717	5 905	1 549	336	2 663	97 761	39 779	26 951	250
<b>Jul</b>	324 923	225 336	225 099	53 557	162 844	7 175	1 523	237	2 803	96 784	38 891	...	...
<b>Aug</b>	324 312	224 896	225 225	53 613	162 825	7 389	1 399	-329	2 699	96 716	38 726	...	...
<b>Sep</b>	325 041	227 350	227 346	53 173	164 858	9 646	-331	4	2 045	95 645	37 737	25 266	559
<b>Oct</b>	324 205	226 604	226 754	53 233	164 963	9 667	-1 109	-150	1 865	95 736	37 750	...	...
<b>Nov</b>	324 407	227 041	227 102	53 225	164 734	10 298	-1 155	-61	2 192	95 173	37 408	...	...
<b>Dec</b>	325 224	229 039	229 093	53 499	162 870	14 857	-2 133	-54	2 628	93 558	35 633	23 677	1 588
<b>20 Jan</b>	325 313	229 130	229 248	53 553	176 677	505	-1 487	-118	2 364	93 820	35 907	...	...
<b>Feb</b>	325 104	228 969	229 780	53 607	176 660	1 216	-1 703	-811	2 526	93 608	35 887	...	...
<b>Mar</b>	324 283	224 172	227 040	53 099	175 000	-255	-803	-2 869	3 399	96 712	36 983	24 232	1 992
<b>Apr</b>	324 218	224 299	226 970	53 085	174 886	-167	-835	-2 671	3 105	96 814	36 664	...	...
<b>May</b>	324 432	224 831	227 069	53 143	173 668	183	75	-2 237	2 628	96 973	37 311	...	...
<b>Jun</b>	323 382	217 151	219 496	53 147	172 726	-6 813	436	-2 345	2 791	103 440	38 854	25 497	6 780
<b>Jul</b>	323 601	217 450	220 221	53 221	172 585	-6 045	460	-2 771	2 651	103 499	38 913	...	...
<b>Aug</b>	P 323 747	217 724	220 614	53 192	172 663	-5 741	499	-2 889	2 412	103 610	39 046	...	...

See notes at the end of the chapter

## 4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

## 4.8 Unsectorised

## A) Aggregated balance sheet from supervisory returns

## liabilities

EUR millions

	Welfare fund and liabilities	Other liabilities									Sundry accounts (a)
		Total	Provisions				Accruals				
			Total	For pensions	For taxes	Other	Total	Accrued interest	Other		
1	2	3	4	5	6	7	8	9	10		
14	86	258 524	29 081	17 817	2 437	8 827	22 110	15 239	6 872	207 332	
15	93	226 280	28 571	16 987	2 973	8 611	17 899	11 131	6 768	179 810	
16	97	218 973	28 895	16 487	1 610	10 798	14 174	7 484	6 690	175 903	
17	R 107	201 250	27 670	15 642	2 063	9 964	12 782	5 837	6 945	160 798	
18	125	185 349	23 511	14 491	1 913	7 107	11 379	4 587	6 792	150 458	
19 Apr	139	200 680	22 626	13 921	1 902	6 804	9 561	3 430	6 132	168 492	
May	133	203 308	22 474	13 883	1 840	6 751	9 387	3 231	6 156	171 446	
Jun	134	207 950	24 671	15 862	1 979	6 831	9 361	3 321	6 040	173 917	
Jul	135	219 939	23 903	15 492	1 948	6 463	9 209	3 390	5 819	186 827	
Aug	137	235 204	23 847	15 420	1 941	6 486	10 113	3 804	6 309	201 244	
Sep	139	235 651	23 920	15 485	1 955	6 479	10 672	4 094	6 578	201 059	
Oct	141	228 404	23 680	15 345	2 058	6 277	10 825	4 111	6 715	193 898	
Nov	143	221 530	23 457	15 232	2 013	6 212	10 775	4 136	6 639	187 298	
Dec	144	196 479	21 708	13 384	2 024	6 300	11 314	4 530	6 785	163 457	
20 Jan	145	214 167	21 175	13 036	2 000	6 139	11 440	4 372	7 068	181 552	
Feb	148	209 230	21 049	13 050	1 968	6 031	10 009	4 068	5 941	178 172	
Mar	151	232 500	21 033	12 891	2 186	5 957	9 725	3 985	5 740	201 741	
Apr	152	232 154	20 952	12 822	2 166	5 964	9 499	3 661	5 838	201 702	
May	156	213 813	21 003	12 774	2 126	6 104	9 648	3 597	6 052	183 162	
Jun	163	230 767	20 805	12 150	2 141	6 514	10 259	4 314	5 945	199 703	
Jul	164	224 025	19 124	10 525	2 088	6 511	10 088	4 643	5 445	194 812	
Aug	P 166	206 341	19 058	10 456	2 075	6 527	10 719	4 814	5 904	176 564	

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			Insurance contract linked to pensions (c)	Tax assets (d)	Other assets	Total	Derivatives			Tax collection accounts (g)	Tax liabilities (h)	Other liabilities
		Total	Trading (a)	Hedging (b)					Total	Trading (e)	Hedging (f)			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
14	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
15	259 052	141 797	122 364	19 434	7 500	65 068	44 686	179 810	133 263	121 165	12 098	6 938	7 840	31 769
16	252 256	131 490	116 076	15 415	7 532	68 290	44 943	175 903	128 258	116 990	11 268	7 119	7 772	32 755
17	R 232 557	112 265	100 094	12 171	7 142	66 580	46 571	160 798	109 719	100 051	9 668	8 898	6 980	35 200
18	231 167	105 169	94 772	10 397	7 393	68 241	50 365	150 458	101 063	93 113	7 950	12 102	6 410	30 884
19 Apr	232 518	105 314	95 213	10 101	7 363	66 487	53 354	168 492	103 815	93 661	10 154	16 716	6 930	41 031
May	246 897	116 926	105 630	11 295	7 355	66 538	56 079	171 446	114 766	104 066	10 700	12 271	7 037	37 372
Jun	250 345	115 493	104 049	11 444	7 651	66 983	60 218	173 917	114 415	103 467	10 949	10 230	7 350	41 923
Jul	256 588	123 641	110 788	12 853	7 774	66 560	58 612	186 827	122 252	110 712	11 540	17 438	6 608	40 529
Aug	283 473	144 159	129 087	15 072	7 765	66 751	64 798	201 244	142 142	128 912	13 230	11 019	6 921	41 162
Sep	276 831	136 890	123 224	13 666	8 357	66 390	65 195	201 059	136 324	124 352	11 972	11 656	6 688	46 391
Oct	268 182	131 959	120 016	11 944	8 335	67 212	60 676	193 898	131 190	120 742	10 448	12 471	6 491	43 746
Nov	271 033	130 281	118 377	11 903	7 141	67 355	66 257	187 298	128 892	118 368	10 524	10 445	6 635	41 327
Dec	242 523	113 627	102 944	10 683	5 391	66 465	57 041	163 457	106 072	97 592	8 480	11 814	6 360	39 211
20 Jan	248 159	118 974	108 874	10 100	5 387	65 894	57 905	181 552	113 309	104 018	9 291	20 875	6 533	40 836
Feb	263 510	131 076	120 251	10 825	5 363	66 001	61 069	178 172	123 156	113 909	9 247	9 559	6 522	38 935
Mar	291 527	158 002	145 362	12 640	5 351	66 258	61 916	201 741	145 639	137 729	7 910	10 551	6 288	39 262
Apr	287 155	157 241	145 000	12 241	5 339	63 999	60 576	201 702	147 530	139 040	8 491	11 447	6 293	36 431
May	274 603	145 824	134 582	11 242	5 319	63 935	59 524	183 162	135 561	127 121	8 440	6 682	6 453	34 465
Jun	270 701	143 126	131 607	11 519	5 068	62 702	59 806	199 703	133 158	124 379	8 778	20 113	6 902	39 530
Jul	265 994	142 973	131 332	11 641	5 046	62 169	55 807	194 812	132 910	123 061	9 849	17 235	6 535	38 132
Aug	P 254 902	135 187	123 763	11 424	5 027	62 086	52 602	176 564	124 427	114 915	9 512	11 672	6 494	33 970

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 (excl- uding constru- ction)	Constru- tion	Servi- ces	Total	House purchase	Of wich:	House renova- tion	Consumer durables	NPISHs	Other
									Loans secured by real estate colla- teral(b)				
1	2	3	4	5	6	7	8	9	10	11	12	13	
<b>14</b>	80 674	64 298	929	7 676	8 323	47 369	16 376	9 945	...	381	1 053	138	4 860
<b>15</b>	63 093	49 141	749	6 285	6 551	35 556	13 950	7 067	...	292	825	120	5 647
<b>16</b>	53 677	42 011	586	4 322	5 548	31 554	11 666	6 422	...	265	704	115	4 161
<b>17</b>	R 41 104	29 783	564	4 019	4 410	20 791	11 320	5 828	...	246	723	122	4 401
<b>18</b>	29 138	17 911	509	3 188	2 041	12 173	11 226	5 982	...	279	957	94	3 915
<b>19</b>	23 677	14 152	528	2 781	1 628	9 215	9 525	4 461	...	251	1 088	86	3 639
<b>17 Q1</b>	R 51 091	39 401	668	4 276	5 884	28 572	11 690	6 464	...	270	725	122	4 109
<b>Q2</b>	45 478	34 080	639	4 461	4 909	24 071	11 398	6 001	...	243	700	121	4 332
<b>Q3</b>	43 156	31 841	610	4 426	4 645	22 161	11 314	5 821	...	242	747	123	4 381
<b>Q4</b>	41 104	29 783	564	4 019	4 410	20 791	11 320	5 828	...	246	723	122	4 401
<b>18 Q1</b>	36 306	23 924	514	3 798	3 088	16 525	12 382	6 764	...	305	839	118	4 356
<b>Q2</b>	33 651	21 754	486	3 685	2 676	14 907	11 896	6 347	...	286	826	111	4 326
<b>Q3</b>	31 704	20 073	505	3 367	2 498	13 702	11 631	6 113	...	285	887	102	4 244
<b>Q4</b>	29 138	17 911	509	3 188	2 041	12 173	11 226	5 982	...	279	957	94	3 915
<b>19 Q1</b>	28 855	17 431	523	2 998	1 930	11 980	11 424	5 912	...	280	1 064	90	4 078
<b>Q2</b>	26 951	15 991	485	2 894	1 796	10 816	10 960	5 397	...	277	1 070	98	4 119
<b>Q3</b>	25 266	15 220	480	2 774	1 809	10 157	10 046	4 511	...	255	1 089	98	4 093
<b>Q4</b>	23 677	14 152	528	2 781	1 628	9 215	9 525	4 461	...	251	1 088	86	3 639
<b>20 Q1</b>	24 232	14 164	568	2 680	1 689	9 226	10 068	4 682	...	254	1 211	81	3 840
<b>Q2</b>	25 497	14 553	585	2 795	1 524	9 649	10 944	5 010	...	268	1 591	70	4 004

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>14</b>	101 313	94 697	5 687	929	1 380 101	1 328 189	15 301	36 611
<b>15</b>	89 972	85 709	3 590	673	1 327 123	1 274 653	12 551	39 919
<b>16</b>	88 471	83 867	3 762	842	1 276 140	1 222 511	10 395	43 234
<b>17</b>	R 78 110	74 340	3 112	659	1 253 944	1 199 106	7 994	46 843
<b>18</b>	68 956	65 740	2 676	540	1 208 315	1 150 228	6 887	51 200
<b>19 Apr</b>	70 890	67 400	3 028	462	1 200 644	1 143 354	6 682	50 608
<b>May</b>	72 276	69 297	2 503	477	1 202 502	1 147 526	7 331	47 645
<b>Jun</b>	74 453	71 482	2 478	492	1 214 789	1 158 792	7 307	48 691
<b>Jul</b>	72 241	69 369	2 410	462	1 204 662	1 148 697	7 298	48 667
<b>Aug</b>	70 556	67 722	2 401	432	1 198 714	1 142 997	7 480	48 238
<b>Sep</b>	70 440	66 537	3 418	485	1 195 701	1 139 327	7 457	48 917
<b>Oct</b>	71 574	67 974	3 182	419	1 192 317	1 136 116	7 316	48 886
<b>Nov</b>	69 379	66 133	2 923	323	1 205 583	1 149 048	7 242	49 294
<b>Dec</b>	66 922	63 786	2 773	364	1 193 526	1 135 590	6 979	50 958
<b>20 Jan</b>	74 211	71 235	2 761	215	1 187 761	1 131 281	6 952	49 527
<b>Feb</b>	69 549	66 593	2 757	199	1 183 384	1 127 570	6 923	48 891
<b>Mar</b>	72 427	69 410	2 740	278	1 195 518	1 138 916	7 321	49 280
<b>Apr</b>	72 245	69 238	2 665	342	1 212 389	1 157 661	7 267	47 461
<b>May</b>	72 270	69 233	2 648	389	1 226 643	1 171 990	8 032	46 621
<b>Jun</b>	73 258	69 804	3 065	389	1 241 087	1 186 662	8 036	46 390
<b>Jul</b>	72 581	69 510	2 605	466	1 226 159	1 172 045	7 996	46 118
<b>Aug</b>	P 72 059	68 969	2 602	488	1 221 699	1 168 248	8 033	45 418

See notes at the end of the chapter

## 4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

## 4.99 Breakdown of doubtful assets

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

EUR millions

	Total (a)	By instrument (operations in Spain)									By nature (total operations)					
		Total	Loans				Debt securi- ties (g)	CFIs (c)	Total	Customer risk		Country risk				
			Domestic			Non-Resident				Arrears (d)	Other (e)					
			Total	Credit system	General 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>14</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</b>	139 069	138 735	135 067	5	729	134 332	3 669	14	4	3 650	334	...	139 851	102 082	37 723	45
<b>16</b>	121 406	121 075	117 071	3	787	116 281	4 005	12	38	3 955	331	...	123 281	92 194	31 036	52
<b>17</b>	R 101 479	101 479	98 359	4	663	97 692	3 120	7	50	3 063	...	...	...	...	...	...
<b>18</b>	73 035	73 035	70 743	7	478	70 258	2 292	50	224	2 018	...	...	...	...	...	...
<b>19 Apr</b>	71 050	71 050	68 842	4	434	68 404	2 208	45	187	1 976	...	...	...	...	...	...
May	70 529	70 529	68 375	4	441	67 929	2 154	46	159	1 949	...	...	...	...	...	...
Jun	67 708	67 708	65 505	5	432	65 068	2 204	46	166	1 991	...	...	...	...	...	...
Jul	65 579	65 579	63 432	5	427	63 000	2 148	65	172	1 910	...	...	...	...	...	...
Aug	65 266	65 266	63 115	5	413	62 697	2 151	69	170	1 912	...	...	...	...	...	...
Sep	64 047	64 047	61 926	5	416	61 505	2 121	43	169	1 909	...	...	...	...	...	...
Oct	63 292	63 292	61 186	5	395	60 786	2 106	40	150	1 916	...	...	...	...	...	...
Nov	62 485	62 485	60 674	5	403	60 266	1 812	39	144	1 628	...	...	...	...	...	...
Dec	59 371	59 371	57 583	4	387	57 192	1 788	44	140	1 604	...	...	...	...	...	...
<b>20 Jan</b>	59 785	59 785	57 993	5	403	57 585	1 792	48	204	1 540	...	...	...	...	...	...
Feb	59 275	59 275	57 503	5	464	57 035	1 771	47	204	1 521	...	...	...	...	...	...
Mar	59 588	59 588	57 850	6	462	57 381	1 738	31	142	1 564	...	...	...	...	...	...
Apr	59 719	59 719	58 032	4	441	57 586	1 687	32	156	1 499	...	...	...	...	...	...
May	60 163	60 163	58 513	4	437	58 072	1 650	33	155	1 461	...	...	...	...	...	...
Jun	60 321	60 321	58 419	3	451	57 965	1 901	34	156	1 712	...	...	...	...	...	...
Jul	60 257	60 257	58 346	3	456	57 886	1 911	32	148	1 731	...	...	...	...	...	...
Aug	P 60 138	60 138	58 266	3	359	57 903	1 872	32	153	1 687	...	...	...	...	...	...

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 12+13 1=2+3+	Financing of productive activity (c) 2	Other financing to households by type of spending									NPISHs 12	Unclas- sified (f) 13	Memo items Non-resi- dential mortgage loans (g) 14
			Total 3=4+9+11	House purchase and renovation					Consumption		Other (e) 11			
				Total 4=5+8	House purchase			Renova- tion 8	Total 9	Of which consumer durables 10				
					Total 5=6+7	Secured by real estate (d) 6	Other 7							
14	1 380 218	674 082	689 962	579 793	557 973	552 613	5 360	21 819	57 855	29 022	52 315	5 962	10 211	58 196
15	1 327 080	644 282	663 307	552 069	531 256	526 105	5 151	20 813	61 314	32 482	49 924	5 817	13 675	54 378
16	1 276 172	604 822	652 488	535 365	516 612	511 253	5 359	18 753	69 188	36 281	47 933	5 153	13 708	50 883
17	R 1 253 916	591 615	646 734	521 889	503 027	497 711	5 315	18 862	79 264	43 894	45 580	5 170	10 398	44 000
18	1 208 318	545 599	649 564	518 737	500 825	494 459	6 365	17 912	86 668	50 443	44 159	5 278	7 878	32 095
19	1 193 527	534 773	647 479	510 868	493 568	487 561	6 007	17 301	94 279	55 843	42 331	5 507	5 768	30 444
17 Q1	1 266 098	598 215	648 283	531 493	512 743	507 400	5 343	18 750	70 384	37 587	46 406	4 881	14 719	48 522
Q2	R 1 262 296	592 142	655 767	528 604	510 258	504 489	5 769	18 347	74 671	41 106	52 492	5 229	9 157	42 740
Q3	1 249 068	587 628	646 569	525 899	507 203	501 769	5 434	18 696	75 671	42 826	44 999	5 210	9 661	44 108
Q4	1 253 916	591 615	646 734	521 889	503 027	497 711	5 315	18 862	79 264	43 894	45 580	5 170	10 398	44 000
18 Q1	1 224 725	561 735	648 201	524 596	505 761	499 019	6 742	18 834	77 788	45 514	45 817	5 253	9 536	35 521
Q2	1 229 817	558 653	657 635	524 362	505 963	499 658	6 304	18 399	82 235	48 880	51 038	5 378	8 151	34 850
Q3	1 213 308	549 088	650 782	521 246	503 078	496 747	6 332	18 168	83 515	48 705	46 021	5 328	8 110	33 512
Q4	1 208 318	545 599	649 564	518 737	500 825	494 459	6 365	17 912	86 668	50 443	44 159	5 278	7 878	32 095
19 Q1	1 202 180	540 818	649 615	517 714	499 675	493 609	6 066	18 039	87 890	52 037	44 010	5 010	6 737	32 608
Q2	1 214 790	544 879	658 466	516 715	498 788	493 063	5 724	17 927	91 250	53 890	50 501	5 282	6 162	32 103
Q3	1 195 701	536 750	646 996	513 184	495 311	489 599	5 711	17 873	91 209	54 075	42 603	5 430	6 526	31 058
Q4	1 193 527	534 773	647 479	510 868	493 568	487 561	6 007	17 301	94 279	55 843	42 331	5 507	5 768	30 444
20 Q1	1 195 487	539 777	643 709	508 228	491 160	484 917	6 243	17 068	93 394	58 497	42 087	5 476	6 525	28 785
Q2	1 241 445	584 061	646 489	505 465	488 615	482 704	5 911	16 851	91 769	59 826	49 254	5 714	5 182	28 730

(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 26+27 15=16+17+	Financing of productive activity (h) 16	Other financing to households by type of spending											NPISHs 26	Unclas- sified (f) 27	Memo items Non-resi- dential mortgage loans (k) 28
			Total 23+25 17=18+	House purchase and renovation					Consumption		Other (j) 25					
				Total 18=19+	House purchase			Renova- tion 22	Total 23	Of which consumer durables 24						
					Total 19=20+21	Secured by real estate (i) 20	Other (i) 21									
14	172 602	124 607	46 784	34 236	32 648	...	...	1 589	4 014	1 645	8 534	284	928	5 708		
15	134 333	94 173	36 986	26 786	25 541	...	...	1 245	3 361	1 357	6 839	304	2 870	4 256		
16	116 281	79 230	35 723	25 349	24 125	...	...	1 224	3 350	1 190	7 034	292	1 036	4 844		
17	R 97 691	60 681	35 028	24 806	23 605	...	...	1 201	3 663	1 260	6 559	295	1 687	6 625		
18	70 255	37 479	31 794	21 517	20 412	...	...	1 105	3 710	1 541	6 567	229	753	5 264		
19	57 192	28 911	27 614	17 708	16 760	...	...	948	4 097	1 767	5 809	194	472	4 680		
17 Q1	111 865	74 339	35 974	25 459	24 222	...	...	1 237	3 522	1 236	6 992	313	1 240	3 992		
Q2	R 106 176	68 585	35 726	25 026	23 816	...	...	1 210	3 555	1 171	7 144	308	1 557	6 783		
Q3	103 991	65 503	35 540	24 847	23 630	...	...	1 217	3 956	1 486	6 736	307	2 642	7 191		
Q4	97 691	60 681	35 028	24 806	23 605	...	...	1 201	3 663	1 260	6 559	295	1 687	6 625		
18 Q1	83 271	47 546	34 517	24 076	22 907	...	...	1 169	3 580	1 383	6 861	271	937	5 694		
Q2	78 612	43 818	33 650	23 341	22 193	...	...	1 148	3 615	1 423	6 694	259	885	5 511		
Q3	74 929	40 845	32 955	22 588	21 452	...	...	1 136	3 732	1 472	6 635	245	885	5 233		
Q4	70 255	37 479	31 794	21 517	20 412	...	...	1 105	3 710	1 541	6 567	229	753	5 264		
19 Q1	68 844	36 302	31 674	21 123	20 026	...	...	1 097	4 058	1 679	6 493	214	655	5 317		
Q2	65 068	33 580	30 697	20 175	19 104	...	...	1 071	4 180	1 689	6 342	216	575	5 164		
Q3	61 505	31 831	29 001	18 657	17 650	...	...	1 007	4 302	1 716	6 041	221	452	4 837		
Q4	57 192	28 911	27 614	17 708	16 760	...	...	948	4 097	1 767	5 809	194	472	4 680		
20 Q1	57 382	28 672	28 193	17 734	16 841	...	...	893	4 641	1 956	5 817	184	332	4 500		
Q2	57 965	28 808	28 774	17 860	16 897	...	...	963	5 118	2 501	5 796	164	220	4 588		

(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 13+14 1=2+3+	Financing of productive activity (b) 2	Other financing to households by type of spending									NPISHs 12	Unclassified (e) 13	Memo items Non-residential mortgage loans (f) 14
			Total 3=4+9+11	House purchase and renovation					Consumption		Other (d) 11			
				Total 4=5+8	House purchase			Renova- tion 8	Total 9	Of which consumer durables 10				
					Total 5=6+7	Secured by real estate (c) 6	Other 7							
14	1 328 189	647 426	665 101	568 212	546 421	541 099	5 322	21 791	45 258	21 615	51 631	5 958	9 704	58 119
15	1 274 656	619 954	635 804	541 032	520 245	515 130	5 116	20 787	45 542	20 576	49 230	5 810	13 089	54 301
16	1 222 541	582 060	622 144	524 780	506 087	500 782	5 306	18 693	50 212	24 464	47 149	5 146	13 190	50 806
17	R 1 199 079	570 220	613 928	511 355	492 605	487 320	5 284	18 751	58 096	30 975	44 475	5 151	9 779	43 912
18	1 150 231	523 942	613 449	508 235	490 533	484 229	6 304	17 702	62 334	35 418	42 879	5 257	7 583	32 011
19	1 135 590	512 107	612 455	500 474	483 473	477 605	5 868	17 000	71 128	42 635	40 853	5 462	5 566	30 358
17 Q1	1 213 571	576 539	617 908	520 974	502 293	496 975	5 318	18 681	51 349	25 376	45 586	4 861	14 262	48 437
Q2	R 1 209 047	570 779	624 380	518 038	499 774	494 033	5 741	18 265	54 813	28 440	51 529	5 209	8 678	42 654
Q3	1 196 378	566 742	615 314	515 310	496 711	491 311	5 400	18 599	56 029	30 560	43 975	5 190	9 131	44 022
Q4	1 199 079	570 220	613 928	511 355	492 605	487 320	5 284	18 751	58 096	30 975	44 475	5 151	9 779	43 912
18 Q1	1 170 905	541 318	615 330	514 060	495 364	488 668	6 696	18 695	56 558	32 134	44 712	5 234	9 023	35 433
Q2	1 174 180	537 676	623 612	513 786	495 552	489 299	6 252	18 234	59 918	34 953	49 908	5 357	7 535	34 761
Q3	1 157 186	528 059	616 066	510 701	492 711	486 437	6 277	17 987	60 557	34 245	44 808	5 308	7 753	33 426
Q4	1 150 231	523 942	613 449	508 235	490 533	484 229	6 304	17 702	62 334	35 418	42 879	5 257	7 583	32 011
19 Q1	1 144 971	519 965	613 527	507 233	489 422	483 418	6 004	17 811	63 629	36 641	42 664	4 989	6 489	32 522
Q2	1 158 792	522 838	624 824	506 234	488 584	482 920	5 665	17 650	69 512	41 422	49 077	5 255	5 875	32 020
Q3	1 139 328	514 796	613 052	502 723	485 148	479 496	5 652	17 575	69 169	41 265	41 160	5 389	6 090	30 970
Q4	1 135 590	512 107	612 455	500 474	483 473	477 605	5 868	17 000	71 128	42 635	40 853	5 462	5 566	30 358
20 Q1	1 138 885	517 312	609 945	497 886	481 134	475 035	6 100	16 752	71 170	45 016	40 888	5 431	6 197	28 696
Q2	1 187 023	562 679	613 746	495 165	478 617	472 837	5 780	16 548	71 070	45 311	47 511	5 668	4 931	28 659

(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 27+28 15=16+17+	Financing of productive activity (g) 16	Other financing to households by type of spending											NPISHs 26	Unclassified (e) 27	Memo items Non-residential mortgage loans (j) 28
			Total 23+25 17=18+	House purchase and renovation					Consumption		Other (i) 25					
				Total 18=19+	House purchase			Renova- tion 22	Total 23	Of which consumer durables 24						
					Total 19=20+21	Secured by real estate (h) 20	Other 21									
14	167 473	122 312	44 171	32 308	30 721	...	...	1 587	3 462	1 364	8 400	284	707	5 702		
15	129 985	92 186	34 720	25 188	23 944	...	...	1 243	2 814	1 079	6 718	304	2 776	4 250		
16	112 275	77 335	33 652	23 930	22 708	...	...	1 222	2 814	956	6 908	292	996	4 838		
17	R 94 174	59 493	32 712	23 274	22 075	...	...	1 199	2 992	1 022	6 446	295	1 674	6 615		
18	67 199	36 725	29 505	20 127	19 026	...	...	1 102	2 901	1 213	6 477	229	739	5 254		
19	54 301	28 302	25 337	16 374	15 434	...	...	940	3 263	1 372	5 699	194	468	4 668		
17 Q1	108 333	72 965	33 837	24 026	22 790	...	...	1 236	2 939	993	6 872	313	1 217	3 981		
Q2	R 102 679	67 311	33 523	23 562	22 354	...	...	1 208	2 935	921	7 026	308	1 537	6 774		
Q3	100 481	64 291	33 258	23 321	22 107	...	...	1 215	3 318	1 254	6 619	307	2 624	7 181		
Q4	94 174	59 493	32 712	23 274	22 075	...	...	1 199	2 992	1 022	6 446	295	1 674	6 615		
18 Q1	79 696	46 389	32 110	22 577	21 410	...	...	1 167	2 785	1 102	6 747	271	926	5 684		
Q2	75 259	42 850	31 280	21 899	20 754	...	...	1 145	2 795	1 124	6 586	259	870	5 502		
Q3	71 745	39 956	30 668	21 168	20 034	...	...	1 133	2 979	1 183	6 521	245	876	5 224		
Q4	67 199	36 725	29 505	20 127	19 026	...	...	1 102	2 901	1 213	6 477	229	739	5 254		
19 Q1	65 650	35 544	29 249	19 743	18 650	...	...	1 093	3 126	1 312	6 380	214	643	5 306		
Q2	61 946	32 885	28 280	18 834	17 768	...	...	1 066	3 227	1 309	6 219	216	565	5 153		
Q3	58 487	31 163	26 658	17 313	16 313	...	...	1 001	3 420	1 358	5 925	221	445	4 826		
Q4	54 301	28 302	25 337	16 374	15 434	...	...	940	3 263	1 372	5 699	194	468	4 668		
20 Q1	54 155	28 014	25 629	16 327	15 445	...	...	882	3 610	1 488	5 692	184	328	4 485		
Q2	54 509	28 104	26 023	16 432	15 481	...	...	951	3 964	1 780	5 627	164	218	4 568		

(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 13+14 1=2+3+	Financing of productive activity (b) 2	Other financing to households by type of spending									NPISHs 12	Unclas- sified (e) 13	Memo items Non-resi- dential mortgage loans (f) 14
			Total 3=4+9+11	House purchase and renovation					Consumption		Other (e) 11			
				Total 4=5+8	House purchase			Renova- tion 8	Total 9	Of which consumer durables 10				
					Total 5=6+7	Secured by real estate (c) 6	Other 7							
14	36 728	11 674	24 840	11 561	11 533	11 513	20	29	12 604	7 408	676	4	209	77
15	39 873	11 928	27 484	11 018	10 992	10 974	18	26	15 817	11 906	694	7	454	77
16	43 235	12 441	30 326	10 568	10 509	10 470	38	60	18 975	11 817	784	7	461	78
17	46 843	13 446	32 790	10 518	10 407	10 390	17	111	21 167	12 919	1 105	7	601	87
18	51 200	14 802	36 100	10 488	10 277	10 228	49	211	24 333	15 024	1 279	9	289	85
19	50 958	15 738	35 009	10 381	10 081	9 955	126	300	23 151	13 208	1 478	10	200	86
17 Q1	42 963	12 181	30 357	10 502	10 433	10 424	10	69	19 035	12 212	820	7	417	85
Q2	44 445	12 620	31 370	10 550	10 468	10 455	13	82	19 857	12 667	963	7	447	86
Q3	43 913	12 163	31 238	10 574	10 477	10 457	20	97	19 641	12 266	1 023	7	505	86
Q4	46 843	13 446	32 790	10 518	10 407	10 390	17	111	21 167	12 919	1 105	7	601	87
18 Q1	46 031	12 667	32 855	10 521	10 382	10 350	31	139	21 229	13 380	1 105	7	503	88
Q2	47 862	13 238	34 007	10 561	10 396	10 358	38	165	22 316	13 927	1 130	9	608	89
Q3	48 600	13 543	34 701	10 531	10 350	10 309	42	181	22 957	14 459	1 213	9	348	86
Q4	51 200	14 802	36 100	10 488	10 277	10 228	49	211	24 333	15 024	1 279	9	289	85
19 Q1	50 507	14 182	36 072	10 467	10 239	10 191	48	228	24 260	15 396	1 345	10	243	86
Q2	48 691	14 770	33 627	10 466	10 189	10 143	46	277	21 737	12 467	1 423	10	284	82
Q3	48 917	14 544	33 929	10 447	10 149	10 102	47	298	22 039	12 810	1 443	10	434	88
Q4	50 958	15 738	35 009	10 381	10 081	9 955	126	300	23 151	13 208	1 478	10	200	86
20 Q1	49 280	15 196	33 750	10 328	10 012	9 881	131	316	22 223	13 480	1 199	8	327	89
Q2	46 386	13 398	32 728	10 287	9 984	9 866	119	303	20 699	14 515	1 743	10	250	70

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

See notes at the end of chapter.

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

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

EUR millions

	Total doubtful loans 27+28 15=16+17+	Financing of productive activity (g) 16	Other financing to households by type of spending									NPISHs 26	Unclas- sified (e) 27	Memo items Non-resi- dential mortgage loans (j) 28
			Total 23+25 17=18+	House purchase and renovation					Consumption		Other (i) 25			
				Total 22 18=19+	House purchase			Renova- tion 22	Total 23	Of which consumer durables 24				
					Total 19=20+21	Secured by real estate (h) 20	Other (h) 21							
14	3 527	900	2 614	1 928	1 926	...	...	2	551	281	135	0	14	5
15	2 818	531	2 267	1 598	1 597	...	...	2	547	278	121	0	20	6
16	2 590	503	2 071	1 419	1 417	...	...	2	536	235	126	0	15	7
17	2 669	346	2 316	1 531	1 529	...	...	2	672	238	113	0	7	10
18	2 638	339	2 289	1 390	1 386	...	...	4	809	328	89	0	11	10
19	2 616	335	2 277	1 334	1 326	...	...	8	833	395	110	0	4	12
17 Q1	2 541	396	2 137	1 433	1 432	...	...	2	583	243	120	0	8	10
Q2	2 598	388	2 203	1 464	1 462	...	...	2	621	250	118	0	8	9
Q3	2 656	367	2 281	1 525	1 524	...	...	2	639	232	117	0	7	9
Q4	2 669	346	2 316	1 531	1 529	...	...	2	672	238	113	0	7	10
18 Q1	2 744	330	2 407	1 499	1 497	...	...	2	795	280	114	0	7	10
Q2	2 691	311	2 371	1 442	1 439	...	...	2	821	299	109	0	9	9
Q3	2 609	318	2 287	1 420	1 417	...	...	3	753	289	114	0	4	10
Q4	2 638	339	2 289	1 390	1 386	...	...	4	809	328	89	0	11	10
19 Q1	2 791	359	2 424	1 380	1 376	...	...	4	932	367	112	0	8	10
Q2	2 726	301	2 417	1 341	1 336	...	...	5	952	380	124	0	9	10
Q3	2 670	321	2 343	1 344	1 337	...	...	7	883	359	117	0	6	11
Q4	2 616	335	2 277	1 334	1 326	...	...	8	833	395	110	0	4	12
20 Q1	2 957	389	2 564	1 407	1 396	...	...	11	1 031	467	126	0	4	15
Q2	3 199	445	2 751	1 429	1 416	...	...	13	1 153	721	169	0	2	20

(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	Financial intermediation (except credit institutions) (c)	Real estate activities	Other services
1=2+3+4+5	2	3	4	5=6 a 11	6	7	8	9	10	11	
<b>14</b>	674 082	17 693	112 268	49 770	494 351	70 416	28 079	34 543	101 374	150 317	109 621
<b>15</b>	644 282	18 106	110 463	43 936	471 776	70 435	27 023	33 306	99 949	135 190	105 874
<b>16</b>	604 822	18 972	107 763	39 898	438 189	70 623	26 785	32 497	80 483	120 805	106 995
<b>17</b>	591 615	20 330	108 533	34 626	428 125	75 018	27 067	34 223	80 628	109 998	101 191
<b>18</b>	545 599	21 217	105 951	29 079	389 351	76 128	25 639	33 971	65 815	93 372	94 425
<b>19</b>	534 773	21 428	103 727	26 013	383 604	79 179	26 951	34 007	64 780	88 149	90 537
<b>17 Q1</b>	598 215	19 113	108 524	38 834	431 744	71 487	27 043	32 368	76 454	118 823	105 569
<b>Q2</b>	592 142	19 894	110 682	36 020	425 546	73 901	26 905	33 265	74 183	116 449	100 843
<b>Q3</b>	587 628	20 023	108 971	35 450	423 183	73 798	26 466	32 935	75 352	112 310	102 323
<b>Q4</b>	591 615	20 330	108 533	34 626	428 125	75 018	27 067	34 223	80 628	109 998	101 191
<b>18 Q1</b>	561 735	20 199	105 634	30 925	404 975	74 379	25 555	34 518	69 007	108 036	93 480
<b>Q2</b>	558 653	20 621	105 398	28 904	403 729	75 660	25 475	34 307	66 785	107 841	93 661
<b>Q3</b>	549 088	20 920	106 329	28 045	393 793	75 182	25 362	33 687	64 872	103 202	91 481
<b>Q4</b>	545 599	21 217	105 951	29 079	389 351	76 128	25 639	33 971	65 815	93 372	94 425
<b>19 Q1</b>	540 818	21 352	106 108	28 841	384 515	77 028	26 429	33 776	61 299	93 587	92 397
<b>Q2</b>	544 879	21 489	106 307	28 095	388 988	78 561	26 873	35 024	65 409	91 030	92 091
<b>Q3</b>	536 750	21 633	103 986	27 205	383 925	76 993	26 623	34 294	64 005	90 357	91 653
<b>Q4</b>	534 773	21 428	103 727	26 013	383 604	79 179	26 951	34 007	64 780	88 149	90 537
<b>20 Q1</b>	539 777	21 488	105 507	26 926	385 856	78 723	28 615	34 478	61 929	87 853	94 258
<b>Q2</b>	584 061	22 150	112 632	28 703	420 574	87 733	34 115	38 555	70 606	85 542	104 024

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

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

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

EUR millions

	Total doubtful loans	Agriculture, hunting, forestry and fishing	Industry (excluding construction) (b)	Construction (b)	Services						
					Total	Wholesale and retail trade and repairs	Hotels and restaurants	Transport and storage	Financial intermediation (except credit institutions) (c)	Real estate activities	Other services
15+16	12=13+14+	13	14	15	16=17a22	17	18	19	20	21	22
<b>14</b>	124 607	2 171	14 354	16 235	91 847	10 795	5 705	5 274	2 448	54 430	13 194
<b>15</b>	94 173	1 837	12 008	13 196	67 131	8 890	4 619	3 878	2 109	37 235	10 401
<b>16</b>	79 230	1 720	9 606	11 608	56 297	7 927	3 886	2 489	1 723	30 806	9 465
<b>17</b>	60 681	1 515	9 302	8 350	41 515	7 650	2 896	2 145	305	19 895	8 623
<b>18</b>	37 479	1 320	6 560	4 062	25 537	6 796	2 020	1 641	176	8 376	6 527
<b>19</b>	28 911	1 291	5 603	3 047	18 969	6 497	1 551	1 488	137	4 616	4 680
<b>17 Q1</b>	74 339	1 696	9 393	10 576	52 674	7 855	3 562	2 319	1 318	28 657	8 963
<b>Q2</b>	68 585	1 640	9 543	9 947	47 455	7 568	3 247	2 082	321	25 002	9 234
<b>Q3</b>	65 503	1 595	9 718	8 508	45 680	8 040	3 321	2 014	315	22 762	9 229
<b>Q4</b>	60 681	1 515	9 302	8 350	41 515	7 650	2 896	2 145	305	19 895	8 623
<b>18 Q1</b>	47 546	1 381	7 752	5 787	32 625	6 913	2 491	2 000	234	12 609	8 378
<b>Q2</b>	43 818	1 321	7 277	5 079	30 140	6 743	2 342	1 917	191	11 411	7 537
<b>Q3</b>	40 845	1 333	7 179	4 677	27 656	6 503	2 278	1 798	207	9 700	7 171
<b>Q4</b>	37 479	1 320	6 560	4 062	25 537	6 796	2 020	1 641	176	8 376	6 527
<b>19 Q1</b>	36 302	1 323	6 338	3 833	24 808	6 880	1 995	1 654	151	7 787	6 340
<b>Q2</b>	33 580	1 264	5 949	3 559	22 808	6 768	1 764	1 631	148	6 568	5 929
<b>Q3</b>	31 831	1 289	5 796	3 416	21 330	6 504	1 709	1 585	198	5 768	5 566
<b>Q4</b>	28 911	1 291	5 603	3 047	18 969	6 497	1 551	1 488	137	4 616	4 680
<b>20 Q1</b>	28 672	1 315	5 515	3 083	18 759	6 142	1 557	1 493	134	4 554	4 879
<b>Q2</b>	28 808	1 305	5 457	2 821	19 224	6 150	1 808	1 515	240	4 358	5 153

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



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

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

EUR millions

	Total	Agriculture, hunting, forestry and fishing	Industry (excluding construction) (b)	Construction (b)	Services						
					Total	Wholesale and retail trade and repairs	Hotels and restaurants	Transport and storage	Financial intermediation (except credit institutions) (c)	Real estate activities	Other services
1=2+3+4+5	2	3	4	5=6 a 11	6	7	8	9	10	11	
<b>14</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</b>	619 954	17 921	105 207	41 862	454 964	67 081	26 854	27 681	98 431	133 635	101 282
<b>16</b>	582 060	18 757	102 872	38 031	422 399	67 346	26 586	27 365	79 073	119 140	102 889
<b>17</b>	570 220	20 097	103 533	32 877	413 712	71 229	26 845	29 944	79 735	108 845	97 114
<b>18</b>	523 942	20 938	101 272	27 386	374 346	72 337	25 350	29 711	65 124	92 778	89 046
<b>19</b>	512 107	21 104	97 842	24 304	368 856	74 459	26 679	29 988	64 050	87 211	86 470
<b>17 Q1</b>	576 539	18 896	103 121	36 998	417 525	68 256	26 849	27 874	75 438	117 575	101 533
<b>Q2</b>	570 779	19 668	105 484	34 356	411 270	70 571	26 696	28 709	73 334	115 206	96 754
<b>Q3</b>	566 742	19 802	103 983	33 761	409 196	70 618	26 259	28 476	74 271	111 098	98 474
<b>Q4</b>	570 220	20 097	103 533	32 877	413 712	71 229	26 845	29 944	79 735	108 845	97 114
<b>18 Q1</b>	541 318	19 957	101 456	29 177	390 727	70 956	25 325	29 942	68 239	106 925	89 340
<b>Q2</b>	537 676	20 372	100 815	27 163	389 325	72 236	25 229	29 821	66 021	106 758	89 260
<b>Q3</b>	528 059	20 667	101 927	26 361	379 103	71 807	25 124	29 253	64 147	102 179	86 593
<b>Q4</b>	523 942	20 938	101 272	27 386	374 346	72 337	25 350	29 711	65 124	92 778	89 046
<b>19 Q1</b>	519 965	21 068	101 659	27 232	370 006	73 522	26 147	29 564	60 700	92 531	87 541
<b>Q2</b>	522 838	21 182	100 676	26 329	374 650	74 872	26 615	30 968	64 771	89 986	87 437
<b>Q3</b>	514 796	21 315	98 340	25 409	369 732	73 236	26 385	30 212	63 373	89 422	87 104
<b>Q4</b>	512 107	21 104	97 842	24 304	368 856	74 459	26 679	29 988	64 050	87 211	86 470
<b>20 Q1</b>	517 312	21 126	100 005	25 253	370 927	73 937	28 297	30 515	60 784	86 848	90 546
<b>Q2</b>	562 679	21 820	107 823	27 164	405 871	83 249	33 771	34 392	69 057	84 894	100 507

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

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

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

EUR millions

	Total doubtful loans	Agriculture, hunting, forestry and fishing	Industry (excluding construction) (b)	Construction (b)	Services						
					Total	Wholesale and retail trade and repairs	Hotels and restaurants	Transport and storage	Financial intermediation (except credit institutions) (c)	Real estate activities	Other services
15+16	12=13+14+	13	14	15	16=17a22	17	18	19	20 (c)	21	22
<b>14</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</b>	92 186	1 824	11 773	12 947	65 641	8 659	4 612	3 652	2 067	36 670	9 981
<b>16</b>	77 335	1 706	9 407	11 304	54 918	7 768	3 881	2 278	1 690	30 275	9 026
<b>17</b>	59 493	1 506	9 121	8 053	40 813	7 506	2 889	1 920	274	19 759	8 465
<b>18</b>	36 725	1 310	6 397	3 932	25 086	6 657	2 014	1 582	162	8 299	6 373
<b>19</b>	28 302	1 275	5 473	2 914	18 640	6 366	1 545	1 432	136	4 559	4 601
<b>17 Q1</b>	72 965	1 686	9 163	10 283	51 834	7 708	3 556	2 111	1 285	28 418	8 757
<b>Q2</b>	67 311	1 632	9 328	9 679	46 672	7 433	3 241	1 873	289	24 800	9 036
<b>Q3</b>	64 291	1 586	9 516	8 244	44 945	7 914	3 315	1 804	283	22 570	9 059
<b>Q4</b>	59 493	1 506	9 121	8 053	40 813	7 506	2 889	1 920	274	19 759	8 465
<b>18 Q1</b>	46 389	1 372	7 576	5 512	31 928	6 766	2 484	1 770	203	12 484	8 220
<b>Q2</b>	42 850	1 312	7 100	4 836	29 602	6 597	2 335	1 810	177	11 292	7 391
<b>Q3</b>	39 956	1 326	7 011	4 468	27 151	6 346	2 271	1 688	193	9 627	7 026
<b>Q4</b>	36 725	1 310	6 397	3 932	25 086	6 657	2 014	1 582	162	8 299	6 373
<b>19 Q1</b>	35 544	1 312	6 169	3 702	24 359	6 729	1 988	1 587	140	7 722	6 193
<b>Q2</b>	32 885	1 253	5 780	3 437	22 415	6 644	1 757	1 583	137	6 504	5 790
<b>Q3</b>	31 163	1 277	5 667	3 291	20 927	6 382	1 702	1 535	187	5 706	5 416
<b>Q4</b>	28 302	1 275	5 473	2 914	18 640	6 366	1 545	1 432	136	4 559	4 601
<b>20 Q1</b>	28 014	1 298	5 387	2 924	18 404	6 003	1 549	1 433	133	4 497	4 789
<b>Q2</b>	28 104	1 288	5 325	2 668	18 823	5 998	1 793	1 449	240	4 300	5 044

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

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

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

EUR millions

	Total	Agriculture, hunting, forestry and fishing	Industry (excluding construction) (b)	Construction (b)	Services						
					Total	Wholesale and retail trade and repairs	Hotels and restaurants	Transport and storage	Financial intermediation (except credit institutions) (c)	Real estate activities	Other services
	1=2+3+4+5	2	3	4	5=6 a 11	6	7	8	9	10	11
<b>14</b>	11 674	159	2 855	960	7 700	3 015	146	1 270	249	719	2 302
<b>15</b>	11 928	162	2 568	777	8 421	3 234	161	1 405	37	573	3 011
<b>16</b>	12 441	196	2 766	774	8 705	3 135	191	1 340	12	932	3 095
<b>17</b>	R 13 446	220	2 785	793	9 648	3 664	215	1 533	21	885	3 331
<b>18</b>	14 802	264	2 867	959	10 712	3 666	283	1 697	21	420	4 624
<b>19</b>	15 738	307	3 461	1 172	10 798	4 601	242	1 744	18	779	3 413
<b>17 Q1</b>	12 181	203	2 642	768	8 568	3 111	186	1 356	16	891	3 009
<b>Q2</b>	R 12 620	212	2 705	665	9 038	3 215	202	1 435	15	932	3 239
<b>Q3</b>	12 163	208	2 546	711	8 698	3 069	199	1 467	23	907	3 032
<b>Q4</b>	13 446	220	2 785	793	9 648	3 664	215	1 533	21	885	3 331
<b>18 Q1</b>	12 667	229	2 384	786	9 267	3 296	223	1 545	21	848	3 335
<b>Q2</b>	13 238	234	2 554	818	9 631	3 296	239	1 627	22	829	3 618
<b>Q3</b>	13 543	239	2 380	859	10 065	3 248	238	1 614	20	831	4 114
<b>Q4</b>	14 802	264	2 867	959	10 712	3 666	283	1 697	21	420	4 624
<b>19 Q1</b>	14 182	268	2 637	894	10 383	3 380	275	1 732	18	888	4 089
<b>Q2</b>	14 770	291	3 114	1 057	10 308	3 566	257	1 627	54	880	3 924
<b>Q3</b>	14 544	301	3 069	1 086	10 087	3 634	238	1 630	43	773	3 768
<b>Q4</b>	15 738	307	3 461	1 172	10 798	4 601	242	1 744	18	779	3 413
<b>20 Q1</b>	15 196	345	3 185	1 154	10 512	4 564	289	1 760	24	848	3 028
<b>Q2</b>	13 398	314	2 539	936	9 608	4 265	254	1 468	287	490	2 844

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

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

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

EUR millions

	Total doubtful loans	Agriculture, hunting, forestry and fishing	Industry (excluding construction) (b)	Construction (b)	Services						
					Total	Wholesale and retail trade and repairs	Hotels and restaurants	Transport and storage	Financial intermediation (except credit institutions) (c)	Real estate activities	Other services
	15+16 12=13+14+	13	14	15	16=17a22	17	18	19	20 (c)	21	22
<b>14</b>	900	15	197	135	553	222	19	99	0	122	91
<b>15</b>	531	4	115	90	322	129	6	43	1	66	77
<b>16</b>	503	6	99	155	244	98	5	30	0	53	57
<b>17</b>	R 346	6	57	73	209	74	6	39	0	32	57
<b>18</b>	339	9	49	40	241	73	7	59	0	33	69
<b>19</b>	335	14	65	35	220	67	6	56	1	27	64
<b>17 Q1</b>	396	7	90	71	229	92	6	33	0	49	49
<b>Q2</b>	R 388	6	79	76	228	80	6	35	0	56	51
<b>Q3</b>	367	6	71	72	217	72	6	40	0	47	51
<b>Q4</b>	346	6	57	73	209	74	6	39	0	32	57
<b>18 Q1</b>	330	6	55	50	218	77	7	44	0	32	57
<b>Q2</b>	311	6	52	43	210	78	6	41	0	31	53
<b>Q3</b>	318	6	44	47	221	90	7	44	0	29	51
<b>Q4</b>	339	9	49	40	241	73	7	59	0	33	69
<b>19 Q1</b>	359	9	57	40	252	85	7	67	0	31	62
<b>Q2</b>	301	10	61	32	198	59	7	48	0	29	56
<b>Q3</b>	321	11	62	36	213	59	7	50	0	30	67
<b>Q4</b>	335	14	65	35	220	67	6	56	1	27	64
<b>20 Q1</b>	389	16	68	59	246	76	8	60	1	26	75
<b>Q2</b>	445	16	73	63	293	89	15	65	1	28	94

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

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

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

EUR millions

	Industry (excluding construction)										Construction						
	Total 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							
14	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	...
15	110 463	3 310	19 343	3 673	4 546	4 911	19 211	4 365	14 622	...	36 481	43 936	23 171	11 831	7 137	1 797	...
16	107 763	2 788	20 062	3 017	4 562	4 709	19 067	4 950	14 503	...	34 105	39 898	19 994	11 421	6 862	1 621	...
17	R108 533	2 359	21 596	2 025	5 388	4 777	19 043	5 373	15 446	...	32 526	34 626	17 154	9 832	6 024	1 616	...
18	105 951	2 029	22 692	2 785	5 078	4 458	19 661	5 800	15 899	...	27 548	29 079	11 516	10 160	5 872	1 531	...
19	103 727	2 643	23 257	2 708	5 004	4 100	19 720	5 713	14 628	...	25 954	26 013	11 053	7 605	5 924	1 430	...
17 Q1	108 524	2 717	20 879	2 565	4 986	4 823	19 192	4 744	14 548	...	34 072	38 834	19 077	11 435	6 698	1 625	...
Q2	R110 682	2 794	21 139	2 561	5 412	4 875	19 926	5 332	14 975	...	33 669	36 020	17 904	10 383	6 104	1 629	...
Q3	108 971	2 647	21 087	2 299	5 370	4 827	19 617	5 170	15 093	...	32 862	35 450	17 385	10 274	6 075	1 715	...
Q4	108 533	2 359	21 596	2 025	5 388	4 777	19 043	5 373	15 446	...	32 526	34 626	17 154	9 832	6 024	1 616	...
18 Q1	105 634	2 056	21 212	2 994	5 120	4 786	19 179	5 213	15 589	...	29 484	30 925	14 073	9 554	5 677	1 621	...
Q2	105 398	1 985	22 001	2 914	5 065	4 629	19 736	5 330	15 831	...	27 905	28 904	12 964	8 751	5 579	1 610	...
Q3	106 329	1 935	22 128	3 128	5 490	4 557	19 437	5 404	15 477	...	28 773	28 045	12 502	8 336	5 686	1 521	...
Q4	105 951	2 029	22 692	2 785	5 078	4 458	19 661	5 800	15 899	...	27 548	29 079	11 516	10 160	5 872	1 531	...
19 Q1	106 108	2 067	22 581	2 988	5 151	4 471	19 692	5 577	15 673	...	27 908	28 841	11 611	9 846	5 816	1 568	...
Q2	106 307	2 687	22 732	2 630	5 265	4 411	19 970	5 768	15 458	...	27 384	28 095	11 512	9 136	5 912	1 534	...
Q3	103 986	1 892	22 952	2 108	4 994	4 171	19 659	5 676	14 712	...	27 822	27 205	11 380	8 421	5 932	1 472	...
Q4	103 727	2 643	23 257	2 708	5 004	4 100	19 720	5 713	14 628	...	25 954	26 013	11 053	7 605	5 924	1 430	...
20 Q1	105 507	2 458	23 487	2 811	4 956	4 184	20 608	5 859	14 666	...	26 479	26 926	11 319	8 311	5 801	1 495	...
Q2	112 632	2 886	24 350	2 836	5 980	4 707	22 364	6 326	16 465	...	26 719	28 703	12 026	8 177	6 930	1 569	...

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							
14	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	...
15	12 008	439	1 593	11	284	1 389	3 768	319	2 175	2 031	...	13 196	8 554	2 691	1 477	473	...
16	9 606	321	1 278	8	228	1 060	3 106	260	1 791	1 554	...	11 608	7 717	2 340	1 193	358	...
17	R 9 302	287	1 382	4	160	935	2 824	194	1 872	1 645	...	8 350	5 438	1 693	883	336	...
18	6 560	178	1 088	4	107	594	1 945	184	1 428	1 033	...	4 062	1 984	1 077	722	279	...
19	5 603	151	947	4	127	516	1 784	158	1 329	586	...	3 047	1 429	832	638	148	...
17 Q1	9 393	319	1 238	9	195	1 006	2 969	256	1 811	1 588	...	10 576	6 817	2 214	1 128	417	...
Q2	R 9 543	300	1 154	7	186	1 086	3 221	170	1 808	1 612	...	9 947	6 778	1 728	969	472	...
Q3	9 718	289	1 242	5	157	1 078	3 322	200	1 748	1 677	...	8 508	5 410	1 828	918	352	...
Q4	9 302	287	1 382	4	160	935	2 824	194	1 872	1 645	...	8 350	5 438	1 693	883	336	...
18 Q1	7 752	185	1 113	4	140	816	2 471	162	1 606	1 255	...	5 787	3 198	1 528	762	299	...
Q2	7 277	192	1 122	4	123	679	2 357	168	1 518	1 114	...	5 079	2 735	1 324	750	270	...
Q3	7 179	186	1 133	4	116	656	2 148	212	1 578	1 146	...	4 677	2 474	1 219	727	257	...
Q4	6 560	178	1 088	4	107	594	1 945	184	1 428	1 033	...	4 062	1 984	1 077	722	279	...
19 Q1	6 338	163	1 011	4	112	575	1 837	174	1 400	1 062	...	3 833	1 924	981	655	273	...
Q2	5 949	160	965	4	107	602	1 809	162	1 397	744	...	3 559	1 765	961	664	169	...
Q3	5 796	160	970	5	123	575	1 794	168	1 362	639	...	3 416	1 640	947	665	164	...
Q4	5 603	151	947	4	127	516	1 784	158	1 329	586	...	3 047	1 429	832	638	148	...
20 Q1	5 515	149	922	4	149	513	1 759	128	1 341	550	...	3 083	1 388	905	646	143	...
Q2	5 457	145	930	4	157	511	1 752	125	1 339	493	...	2 821	1 379	641	657	143	...

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 1=2a10	Mining and quarr- ying 2	Manufacturing							Electri- city, gas and wa- ter su- pply 10	Total a 15 11= 12	Build- ings 12	Public works 13	Fitting and finish- ing 14	Site prepa- ration 15
			Food, bever- ages and tobacco 3	Re- fin- ed pe- tro- leum 4	Chem- icals 5	Non-met- allic miner- al pro- ducts 6	Metals and ma- chinery 7	Trans- port equip- ment 8	Other 9						
14	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
15	105 207	3 272	18 803	3 375	4 235	4 775	18 405	4 074	14 160	34 109	41 862	22 642	10 642	6 849	1 729
16	102 872	2 749	19 472	2 758	4 289	4 558	18 334	4 559	14 027	32 126	38 031	19 426	10 422	6 621	1 562
17	R 103 533	2 289	20 829	1 938	5 154	4 625	18 318	4 964	15 024	30 393	32 877	16 679	8 840	5 814	1 543
18	101 272	1 955	21 999	2 511	4 829	4 308	18 847	5 421	15 468	25 934	27 386	10 947	9 389	5 611	1 439
19	97 842	2 566	22 546	2 153	4 739	3 932	18 751	5 348	14 072	23 734	24 304	10 307	7 065	5 603	1 329
17 Q1	103 121	2 657	20 070	2 320	4 716	4 690	18 478	4 329	14 155	31 706	36 998	18 572	10 338	6 521	1 567
Q2	R 105 484	2 731	20 293	2 387	5 157	4 737	19 216	4 925	14 541	31 497	34 356	17 481	9 383	5 919	1 573
Q3	103 983	2 584	20 293	2 120	5 145	4 694	18 889	4 865	14 697	30 696	33 761	16 941	9 293	5 892	1 635
Q4	103 533	2 289	20 829	1 938	5 154	4 625	18 318	4 964	15 024	30 393	32 877	16 679	8 840	5 814	1 543
18 Q1	101 456	1 992	20 484	2 919	4 909	4 651	18 587	4 899	15 202	27 812	29 177	13 588	8 569	5 484	1 535
Q2	100 815	1 921	21 310	2 604	4 835	4 469	19 014	4 958	15 418	26 287	27 163	12 463	7 822	5 351	1 527
Q3	101 927	1 875	21 381	2 808	5 282	4 433	18 761	5 113	15 102	27 172	26 361	11 978	7 500	5 441	1 441
Q4	101 272	1 955	21 999	2 511	4 829	4 308	18 847	5 421	15 468	25 934	27 386	10 947	9 389	5 611	1 439
19 Q1	101 659	2 009	21 916	2 715	4 897	4 340	18 939	5 234	15 248	26 360	27 232	11 084	9 096	5 569	1 483
Q2	100 676	2 629	21 969	2 310	4 989	4 247	19 063	5 381	14 983	25 105	26 329	10 874	8 385	5 643	1 427
Q3	98 340	1 832	22 181	1 725	4 725	4 026	18 728	5 394	14 264	25 466	25 409	10 656	7 710	5 671	1 373
Q4	97 842	2 566	22 546	2 153	4 739	3 932	18 751	5 348	14 072	23 734	24 304	10 307	7 065	5 603	1 329
20 Q1	100 005	2 387	22 686	2 394	4 785	4 022	19 615	5 501	14 216	24 399	25 253	10 583	7 764	5 516	1 389
Q2	107 823	2 829	23 697	2 566	5 754	4 526	21 533	6 112	15 994	24 812	27 164	11 404	7 552	6 691	1 517

See notes at the end of the chapter.

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

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

EUR millions

	Doubtful loans industry (excluding construction)										Doubtful loans construction				
	Total 1=2a10	Mining and quarr- ying 2	Manufacturing							Electri- city, gas and wa- ter su- pply 10	Total a 15 11= 12	Build- ings 12	Public works 13	Fitting and finish- ing 14	Site prepa- ration 15
			Food, bever- ages and tobacco 3	Re- fin- ed pe- tro- leum 4	Chem- icals 5	Non-met- allic miner- al pro- ducts 6	Metals and ma- chinery 7	Trans- port equip- ment 8	Other 9						
14	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
15	11 773	437	1 577	10	273	1 344	3 719	312	2 130	1 971	12 947	8 493	2 526	1 462	466
16	9 407	320	1 266	8	207	1 019	3 071	258	1 764	1 495	11 304	7 605	2 162	1 186	351
17	R 9 121	286	1 369	4	148	904	2 798	192	1 858	1 560	8 053	5 398	1 458	866	331
18	6 397	177	1 064	4	106	574	1 921	182	1 417	953	3 932	1 965	976	717	274
19	5 473	151	922	4	125	499	1 757	155	1 311	548	2 914	1 408	733	630	143
17 Q1	9 163	318	1 224	9	169	969	2 935	254	1 797	1 488	10 283	6 759	1 992	1 120	412
Q2	R 9 328	298	1 146	7	174	1 048	3 189	168	1 786	1 512	9 679	6 726	1 531	955	467
Q3	9 516	287	1 228	5	145	1 041	3 294	199	1 728	1 590	8 244	5 363	1 625	908	347
Q4	9 121	286	1 369	4	148	904	2 798	192	1 858	1 560	8 053	5 398	1 458	866	331
18 Q1	7 576	185	1 102	4	129	786	2 445	160	1 593	1 172	5 512	3 170	1 293	755	293
Q2	7 100	191	1 105	4	115	650	2 333	166	1 506	1 031	4 836	2 714	1 114	743	265
Q3	7 011	185	1 113	4	115	627	2 127	210	1 566	1 064	4 468	2 447	1 048	721	252
Q4	6 397	177	1 064	4	106	574	1 921	182	1 417	953	3 932	1 965	976	717	274
19 Q1	6 169	163	986	4	110	555	1 812	172	1 385	981	3 702	1 906	880	649	267
Q2	5 780	160	941	4	106	582	1 782	160	1 382	664	3 437	1 756	860	658	162
Q3	5 667	160	947	5	121	556	1 767	166	1 347	600	3 291	1 630	847	658	157
Q4	5 473	151	922	4	125	499	1 757	155	1 311	548	2 914	1 408	733	630	143
20 Q1	5 387	149	904	4	147	495	1 729	124	1 324	512	2 924	1 364	786	636	137
Q2	5 325	145	910	4	153	492	1 725	121	1 321	454	2 668	1 355	529	646	138

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	
14	2 855	44	548	67	200	88	729	272	451	455	960	503	221	157	79
15	2 568	39	501	20	180	99	633	263	442	391	777	389	175	144	68
16	2 766	39	556	41	152	115	648	366	455	393	774	410	138	168	58
17	2 785	56	594	86	134	122	693	388	403	309	793	385	129	209	69
18	2 867	62	671	56	160	130	699	363	422	306	959	478	128	261	92
19	3 461	66	693	333	169	151	825	342	556	328	1 172	626	123	322	101
17 Q1	2 642	44	616	29	158	100	631	390	373	302	768	401	137	176	54
Q2	2 705	47	663	28	144	106	660	385	414	259	665	318	109	185	52
Q3	2 546	48	617	34	125	101	691	282	377	270	711	338	114	184	76
Q4	2 785	56	594	86	134	122	693	388	403	309	793	385	129	209	69
18 Q1	2 384	50	560	75	111	105	566	293	375	248	786	388	124	193	82
Q2	2 554	51	537	96	131	132	595	353	401	258	818	403	109	228	79
Q3	2 380	47	577	104	118	96	557	272	365	244	859	418	117	245	80
Q4	2 867	62	671	56	160	130	699	363	422	306	959	478	128	261	92
19 Q1	2 637	45	644	51	165	112	638	327	415	239	894	425	137	248	85
Q2	3 114	47	744	100	169	146	763	372	466	306	1 057	536	145	269	107
Q3	3 069	48	752	154	173	127	787	267	447	313	1 086	600	126	261	99
Q4	3 461	66	693	333	169	151	825	342	556	328	1 172	626	123	322	101
20 Q1	3 185	60	787	189	153	145	765	335	450	302	1 154	612	151	284	106
Q2	2 539	47	640	47	137	165	609	192	471	231	936	512	133	240	52

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	
14	197	3	21	2	3	15	53	4	61	35	135	77	22	21	15
15	115	2	10	0	2	8	28	5	42	17	90	51	18	15	7
16	99	1	10	0	19	5	21	1	25	16	155	103	38	7	7
17	57	0	10	0	11	1	20	1	13	2	73	38	13	16	5
18	49	0	17	-	1	0	16	2	11	2	40	17	12	5	5
19	65	0	20	-	1	1	19	3	17	3	35	11	11	8	6
17 Q1	90	1	11	0	24	4	21	1	12	14	71	49	9	7	5
Q2	79	1	5	0	11	6	19	1	21	14	76	43	14	14	5
Q3	71	2	11	0	11	6	19	1	19	2	72	37	20	10	5
Q4	57	0	10	0	11	1	20	1	13	2	73	38	13	16	5
18 Q1	55	0	8	0	10	0	21	1	12	2	50	25	13	7	5
Q2	52	0	10	0	8	1	18	1	12	3	43	20	12	7	5
Q3	44	0	13	0	1	1	15	1	11	2	47	25	11	5	5
Q4	49	0	17	-	1	0	16	2	11	2	40	17	12	5	5
19 Q1	57	0	19	0	1	1	17	2	14	3	40	17	12	6	6
Q2	61	0	19	0	1	2	20	2	15	3	32	7	12	6	6
Q3	62	0	19	0	2	1	19	2	14	3	36	10	12	7	6
Q4	65	0	20	-	1	1	19	3	17	3	35	11	11	8	6
20 Q1	68	0	19	0	2	1	22	4	17	3	59	13	30	10	6
Q2	73	1	20	0	4	3	20	3	18	5	63	23	23	11	6

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

June 2020

EUR millions

	Loans			Deposits						
	Total	General Government	Other resident sectors	Total	General Government	Other resident sectors				
						Total	Overnight Deposits (a)	With agreed maturity	Repurchase agreement (b)	
1=2+3	2	3	4=5+6	5	6=7+8+9	7	8	9		
Álava . . . . .	9 014	1 466	7 548	12 201	588	11 614	9 653	1 934	26	
Albacete . . . . .	8 126	488	7 638	8 528	174	8 354	7 065	1 288	-	
Alacant . . . . .	41 005	498	40 507	41 706	1 508	40 198	35 124	5 004	70	
Almería . . . . .	16 760	99	16 661	14 413	880	13 532	11 577	1 319	637	
Asturias . . . . .	21 778	2 602	19 176	28 613	1 786	26 828	22 570	4 246	11	
Ávila . . . . .	2 204	35	2 169	4 432	95	4 337	3 296	1 041	-	
Badajoz . . . . .	11 877	1 289	10 588	12 160	484	11 677	10 069	1 608	-	
Balears, Illes . . . . .	32 198	1 020	31 178	27 105	1 285	25 821	23 469	2 309	43	
Barcelona . . . . .	175 698	8 640	167 058	147 638	5 263	142 376	123 807	17 636	932	
Burgos . . . . .	7 596	237	7 359	11 696	238	11 458	10 191	1 267	-	
Cáceres . . . . .	4 709	36	4 672	8 750	323	8 428	7 365	1 063	-	
Cádiz . . . . .	17 885	177	17 708	15 124	649	14 476	13 336	1 140	-	
Cantabria . . . . .	10 718	440	10 278	14 550	691	13 860	12 399	1 461	-	
Castelló . . . . .	11 733	121	11 612	14 533	293	14 239	11 429	2 810	-	
Ciudad Real . . . . .	7 237	149	7 089	10 185	438	9 748	8 220	1 528	-	
Córdoba . . . . .	13 025	610	12 416	14 544	646	13 898	12 308	1 590	-	
Coruña, La . . . . .	21 995	3 466	18 529	31 152	2 540	28 612	24 240	4 372	-	
Cuenca . . . . .	3 045	40	3 005	4 931	100	4 831	4 116	715	-	
Girona . . . . .	14 880	121	14 759	15 330	430	14 900	12 550	2 350	-	
Granada . . . . .	15 023	329	14 694	15 673	466	15 207	13 343	1 865	-	
Guadalajara . . . . .	4 484	32	4 452	4 634	232	4 401	3 874	527	-	
Gipuzkoa . . . . .	20 917	1 180	19 737	28 468	535	27 933	23 405	4 042	486	
Huelva . . . . .	7 549	171	7 379	6 980	261	6 719	6 256	462	-	
Huesca . . . . .	4 263	30	4 232	6 343	176	6 168	5 442	726	-	
Jaén . . . . .	9 018	219	8 799	10 978	396	10 581	9 427	1 154	-	
León . . . . .	6 998	40	6 957	13 087	625	12 462	10 607	1 855	-	
Lleida . . . . .	8 635	56	8 579	10 172	257	9 915	8 260	1 655	-	
Lugo . . . . .	3 851	23	3 828	9 506	194	9 312	7 264	2 048	-	
Madrid . . . . .	369 350	19 491	349 860	373 505	27 208	346 298	287 631	43 144	15 522	
Málaga . . . . .	32 684	631	32 053	27 744	1 348	26 396	24 338	2 058	-	
Murcia . . . . .	31 226	702	30 523	27 541	734	26 807	22 793	4 014	-	
Navarra . . . . .	17 233	1 344	15 889	19 643	530	19 112	16 931	2 181	-	
Ourense . . . . .	3 242	14	3 229	9 166	241	8 925	6 861	2 064	-	
Palencia . . . . .	2 248	26	2 223	5 044	128	4 916	4 352	564	-	
Palmas, Las . . . . .	20 101	348	19 753	19 761	3 038	16 723	14 794	1 929	-	
Pontevedra . . . . .	15 675	39	15 637	21 165	586	20 579	16 986	3 593	-	
Rioja, La . . . . .	7 707	623	7 084	9 699	223	9 477	8 164	1 313	-	
Salamanca . . . . .	5 711	95	5 616	9 893	329	9 564	8 346	1 218	-	
Tenerife . . . . .	15 741	265	15 476	15 147	1 853	13 293	12 259	1 034	-	
Segovia . . . . .	2 561	97	2 464	4 482	104	4 378	3 448	930	-	
Sevilla . . . . .	40 560	2 082	38 478	32 831	3 462	29 368	27 668	1 701	-	
Soria . . . . .	1 724	86	1 638	3 651	120	3 530	2 827	704	-	
Tarragona . . . . .	14 974	256	14 719	13 076	401	12 675	10 921	1 754	-	
Teruel . . . . .	1 937	34	1 903	3 633	164	3 469	2 918	552	-	
Toledo . . . . .	12 381	1 557	10 823	13 788	492	13 297	10 973	2 324	-	
València . . . . .	60 288	6 669	53 619	61 935	2 294	59 641	52 333	7 307	1	
Valladolid . . . . .	12 890	2 549	10 341	16 167	1 104	15 063	13 152	1 912	-	
Bizkaia . . . . .	43 082	7 157	35 925	50 580	5 032	45 547	40 040	5 492	16	
Zamora . . . . .	2 568	70	2 498	5 341	176	5 165	4 288	877	-	
Zaragoza . . . . .	28 226	1 879	26 347	28 338	667	27 672	24 336	2 819	517	
Non classified (c) . . . . .	363	-	363	-	-	-	-	-	-	
Autonomous cities										
Ceuta . . . . .	1 194	129	1 065	1 065	68	997	897	100	-	
Melilla . . . . .	971	48	923	1 094	58	1 036	962	74	-	
On-line banking . . . . .	-	-	-	49 740	0	49 740	45 515	4 053	172	
<b>TOTAL . . . . .</b>	<b>1 256 859</b>	<b>69 804</b>	<b>1 187 055</b>	<b>1 367 465</b>	<b>71 911</b>	<b>1 295 554</b>	<b>1 114 420</b>	<b>162 702</b>	<b>18 432</b>	

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

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

June 2020

EUR millions

	Loans			Depósitos					
	Total 1=2+3	General Government 2	Other resident sectors 3	Total 4=5+6	General Government 5	Other resident sectors			
						Total 6=7+8+9	Overnight deposits (a) 7	With agreed maturity 8	CTAs (b) 9
País Vasco . . . . .	73 013	9 803	63 210	91 249	6 155	85 094	73 097	11 469	527
Cataluña . . . . .	214 187	9 072	205 115	186 217	6 351	179 866	155 538	23 395	932
Galicia . . . . .	44 764	3 542	41 222	70 990	3 561	67 429	55 351	12 078	-
Andalucía . . . . .	152 505	4 318	148 187	138 286	8 109	130 177	118 252	11 289	637
Asturias, Principado de . . . . .	21 778	2 602	19 176	28 613	1 786	26 828	22 570	4 246	11
Cantabria . . . . .	10 718	440	10 278	14 550	691	13 860	12 399	1 461	-
Rioja, La . . . . .	7 707	623	7 084	9 699	223	9 477	8 164	1 313	-
Murcia, Región de . . . . .	31 226	702	30 523	27 541	734	26 807	22 793	4 014	-
Comunitat Valenciana . . . . .	113 026	7 289	105 737	118 174	4 096	114 078	98 886	15 122	71
Aragón . . . . .	34 426	1 943	32 483	38 315	1 006	37 309	32 696	4 096	517
Castilla-La Mancha . . . . .	35 274	2 266	33 007	42 067	1 436	40 631	34 248	6 382	-
Canarias . . . . .	35 842	613	35 230	34 907	4 891	30 016	27 053	2 963	-
Navarra, Comunidad Foral de . . . . .	17 233	1 344	15 889	19 643	530	19 112	16 931	2 181	-
Extremadura . . . . .	16 586	1 325	15 261	20 911	806	20 104	17 434	2 670	-
Balears, Illes . . . . .	32 198	1 020	31 178	27 105	1 285	25 821	23 469	2 309	43
Madrid, Comunidad de . . . . .	369 350	19 491	349 860	373 505	27 208	346 298	287 631	43 144	15 522
Castilla y León . . . . .	44 499	3 234	41 264	73 792	2 918	70 874	60 506	10 368	-
Non classified (c) . . . . .	363	-	363	-	-	-	-	-	-
<b>TOTAL CCAA . . . . .</b>	<b>1 254 694</b>	<b>69 627</b>	<b>1 185 068</b>	<b>1 315 565</b>	<b>71 784</b>	<b>1 243 781</b>	<b>1 067 046</b>	<b>158 475</b>	<b>18 260</b>
Autonomous cities									
Ceuta . . . . .	1 194	129	1 065	1 065	68	997	897	100	-
Mejilla . . . . .	971	48	923	1 094	58	1 036	962	74	-
On-line banking . . . . .	-	-	-	49 740	0	49 740	45 515	4 053	172
<b>TOTAL . . . . .</b>	<b>1 256 859</b>	<b>69 804</b>	<b>1 187 055</b>	<b>1 367 465</b>	<b>71 911</b>	<b>1 295 554</b>	<b>1 114 420</b>	<b>162 702</b>	<b>18 432</b>

**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	
11	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	
12	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	
13	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	
14	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	
15	1 360 361	1 274 653	93.70	85 709	6.30	70 039	5.15	264 856	19.47	43 020	3.16	164 008	12.06	20 317	1.49	
16	1 306 396	1 222 530	93.58	83 866	6.42	71 564	5.48	236 415	18.10	42 563	3.26	158 488	12.13	20 387	1.56	
16 Q4	1 306 396	1 222 530	93.58	83 866	6.42	71 564	5.48	236 415	18.10	42 563	3.26	158 488	12.13	20 387	1.56	
17 Q1	1 297 131	1 213 572	93.56	83 559	6.44	71 489	5.51	233 638	18.01	42 118	3.25	158 061	12.19	20 371	1.57	
Q2	1 291 929	1 209 022	93.58	82 907	6.42	72 200	5.59	235 855	18.26	41 443	3.21	156 105	12.08	19 954	1.54	
Q3	1 273 643	1 196 352	93.93	77 291	6.07	70 818	5.56	232 878	18.28	40 300	3.16	154 081	12.10	19 905	1.56	
Q4	1 273 446	1 199 107	94.16	74 339	5.84	70 862	5.56	216 850	17.03	40 042	3.14	151 627	11.91	19 466	1.53	
18 Q1	1 245 278	1 170 904	94.03	74 374	5.97	69 731	5.60	211 980	17.02	39 660	3.18	149 043	11.97	19 753	1.59	
Q2	1 249 924	1 174 179	93.94	75 745	6.06	72 639	5.81	213 804	17.11	41 527	3.32	150 009	12.00	19 731	1.58	
Q3	1 227 280	1 157 185	94.29	70 095	5.71	72 279	5.89	210 766	17.17	41 264	3.36	147 461	12.02	19 596	1.60	
Q4	1 215 970	1 150 230	94.59	65 740	5.41	68 467	5.63	208 105	17.11	40 893	3.36	147 772	12.15	19 646	1.62	
19 Q1	1 212 836	1 144 970	94.40	67 866	5.60	68 598	5.66	207 160	17.08	40 660	3.35	145 476	11.99	20 209	1.67	
Q2	1 230 274	1 158 792	94.19	71 482	5.81	70 721	5.75	210 620	17.12	42 617	3.46	149 474	12.15	21 140	1.72	
Q3	1 205 864	1 139 327	94.48	66 537	5.52	69 343	5.75	205 901	17.08	42 135	3.49	147 674	12.25	21 500	1.78	
Q4	1 199 375	1 135 590	94.68	63 786	5.32	68 515	5.71	205 784	17.16	41 548	3.46	147 292	12.28	20 092	1.68	
20 Q1	1 208 326	1 138 916	94.26	69 410	5.74	67 823	5.61	208 148	17.23	42 192	3.49	149 599	12.38	20 756	1.72	
Q2	1 256 859	1 187 055	94.45	69 804	5.55	73 013	5.81	214 187	17.04	44 764	3.56	152 505	12.13	21 778	1.73	

**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
11	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
12	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
13	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
14	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
15	12 165	0.89	8 245	0.61	33 473	2.46	122 973	9.04	35 173	2.59	37 382	2.75	38 540	2.83
16	11 623	0.89	7 936	0.61	32 260	2.47	120 307	9.21	33 728	2.58	35 572	2.72	36 924	2.83
16 Q4	11 623	0.89	7 936	0.61	32 260	2.47	120 307	9.21	33 728	2.58	35 572	2.72	36 924	2.83
17 Q1	11 503	0.89	7 674	0.59	32 250	2.49	119 914	9.24	33 569	2.59	35 177	2.71	36 591	2.82
Q2	11 555	0.89	8 058	0.62	31 509	2.44	119 505	9.25	34 399	2.66	35 606	2.76	36 336	2.81
Q3	11 321	0.89	7 935	0.62	30 771	2.42	115 998	9.11	34 379	2.70	35 113	2.76	36 375	2.86
Q4	10 472	0.82	8 063	0.63	30 181	2.37	116 019	9.11	34 126	2.68	34 749	2.73	35 131	2.76
18 Q1	11 182	0.90	7 593	0.61	32 398	2.60	114 142	9.17	33 727	2.71	34 031	2.73	35 584	2.86
Q2	10 968	0.88	7 498	0.60	32 050	2.56	114 083	9.13	33 507	2.68	34 332	2.75	35 914	2.87
Q3	10 760	0.88	7 418	0.60	31 378	2.56	111 866	9.11	33 191	2.70	33 823	2.76	35 571	2.90
Q4	10 712	0.88	7 477	0.61	30 925	2.54	111 413	9.16	33 405	2.75	33 973	2.79	35 534	2.92
19 Q1	10 640	0.88	7 416	0.61	30 908	2.55	110 345	9.10	33 146	2.73	34 086	2.81	34 470	2.84
Q2	10 603	0.86	7 560	0.61	31 290	2.54	111 853	9.09	33 488	2.72	34 369	2.79	34 698	2.82
Q3	10 413	0.86	7 434	0.62	30 630	2.54	108 725	9.02	32 774	2.72	33 884	2.81	34 405	2.85
Q4	10 295	0.86	7 326	0.61	30 421	2.54	107 853	8.99	32 418	2.70	33 781	2.82	34 329	2.86
20 Q1	10 407	0.86	7 536	0.62	30 815	2.55	108 483	8.98	32 850	2.72	33 756	2.79	34 018	2.82
Q2	10 718	0.85	7 707	0.61	31 226	2.48	113 026	8.99	34 426	2.74	35 274	2.81	35 842	2.85



**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
11	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
12	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
13	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
14	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
15	16 639	1.22	16 324	1.20	32 021	2.35	371 235	27.29	49 061	3.61	1 245	0.09	1 001	0.07	22 643	1.66
16	16 327	1.25	15 723	1.20	31 551	2.42	369 900	28.31	47 542	3.64	1 221	0.09	977	0.07	15 370	1.18
16 Q4	16 327	1.25	15 723	1.20	31 551	2.42	369 900	28.31	47 542	3.64	1 221	0.09	977	0.07	15 370	1.18
17 Q1	16 883	1.30	15 582	1.20	31 648	2.44	368 357	28.40	46 951	3.62	1 217	0.09	972	0.07	13 225	1.02
Q2	16 733	1.30	15 853	1.23	31 451	2.43	373 978	28.95	48 069	3.72	1 235	0.10	982	0.08	1 105	0.09
Q3	16 668	1.31	15 696	1.23	30 945	2.43	371 917	29.20	45 608	3.58	1 225	0.10	981	0.08	729	0.06
Q4	16 521	1.30	15 608	1.23	30 554	2.40	394 865	31.01	45 379	3.56	1 246	0.10	1 055	0.08	631	0.05
18 Q1	16 245	1.30	15 587	1.25	28 863	2.32	378 498	30.39	44 560	3.58	1 225	0.10	992	0.08	481	0.04
Q2	16 411	1.31	15 649	1.25	29 008	2.32	375 810	30.07	44 463	3.56	1 190	0.10	991	0.08	339	0.03
Q3	16 435	1.34	15 549	1.27	29 481	2.40	364 516	29.70	43 680	3.56	1 188	0.10	1 001	0.08	58	0.00
Q4	16 152	1.33	15 410	1.27	29 045	2.39	361 698	29.75	43 101	3.54	1 175	0.10	1 007	0.08	60	0.00
19 Q1	16 156	1.33	15 170	1.25	29 680	2.45	362 819	29.91	43 259	3.57	1 166	0.10	998	0.08	474	0.04
Q2	16 596	1.35	15 599	1.27	30 721	2.50	362 750	29.49	43 457	3.53	1 173	0.10	996	0.08	547	0.04
Q3	16 452	1.36	15 433	1.28	30 396	2.52	352 926	29.27	43 193	3.58	1 137	0.09	975	0.08	532	0.04
Q4	16 063	1.34	15 622	1.30	29 902	2.49	352 418	29.38	43 037	3.59	1 157	0.10	973	0.08	547	0.05
20 Q1	15 928	1.32	15 696	1.30	30 060	2.49	355 117	29.39	42 978	3.56	1 141	0.09	961	0.08	62	0.01
Q2	17 233	1.37	16 586	1.32	32 198	2.56	369 350	29.39	44 499	3.54	1 194	0.09	971	0.08	363	0.03

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
11	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
12	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
13	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
14	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
15	1 211 969	1 135 872	93.72	76 097	6.28	74 676	6.16	193 377	15.96	57 899	4.78	109 686	9.05	24 070	1.99
16	1 194 227	1 140 814	95.53	53 412	4.47	76 117	6.37	182 454	15.28	59 758	5.00	113 743	9.52	24 734	2.07
16 Q4	1 194 227	1 140 814	95.53	53 412	4.47	76 117	6.37	182 454	15.28	59 758	5.00	113 743	9.52	24 734	2.07
17 Q1	1 185 863	1 136 810	95.86	49 053	4.14	78 651	6.63	180 609	15.23	59 793	5.04	111 863	9.43	24 935	2.10
Q2	1 233 422	1 179 274	95.61	54 148	4.39	78 790	6.39	189 665	15.38	60 098	4.87	116 786	9.47	25 021	2.03
Q3	1 226 878	1 163 288	94.82	63 589	5.18	77 503	6.32	184 734	15.06	60 248	4.91	116 249	9.48	24 793	2.02
Q4	1 207 827	1 146 917	94.96	60 910	5.04	79 661	6.60	153 335	12.70	61 076	5.06	119 776	9.92	24 864	2.06
18 Q1	1 197 093	1 137 802	95.05	59 291	4.95	78 892	6.59	152 167	12.71	61 537	5.14	118 369	9.89	24 601	2.06
Q2	1 235 245	1 168 235	94.58	67 010	5.42	81 465	6.60	160 198	12.97	63 851	5.17	120 968	9.79	25 177	2.04
Q3	1 225 535	1 155 185	94.26	70 350	5.74	81 758	6.67	162 471	13.26	63 393	5.17	120 431	9.83	25 125	2.05
Q4	1 235 892	1 165 030	94.27	70 862	5.73	81 517	6.60	164 784	13.33	64 272	5.20	123 450	9.99	25 598	2.07
19 Q1	1 259 115	1 187 977	94.35	71 138	5.65	83 940	6.67	168 006	13.34	64 725	5.14	124 422	9.88	25 943	2.06
Q2	1 286 810	1 212 749	94.24	74 061	5.76	84 971	6.60	172 233	13.38	67 550	5.25	127 893	9.94	26 733	2.08
Q3	1 273 941	1 200 362	94.22	73 579	5.78	85 047	6.68	170 180	13.36	66 617	5.23	125 719	9.87	26 465	2.08
Q4	1 287 798	1 218 981	94.66	68 817	5.34	86 935	6.75	174 891	13.58	66 819	5.19	128 556	9.98	26 358	2.05
20 Q1	1 293 274	1 228 802	95.01	64 472	4.99	83 855	6.48	175 844	13.60	67 279	5.20	128 772	9.96	27 124	2.10
Q2	1 367 465	1 295 554	94.74	71 911	5.26	91 249	6.67	186 217	13.62	70 990	5.19	138 286	10.11	28 613	2.09

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
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	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	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	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	12 356	1.02	8 286	0.68	24 938	2.06	93 691	7.73	34 034	2.81	35 624	2.94	24 608	2.03	15 568	1.28
16	12 436	1.04	8 538	0.71	24 853	2.08	97 961	8.20	32 647	2.73	36 202	3.03	26 938	2.26	16 173	1.35
16 Q4	12 436	1.04	8 538	0.71	24 853	2.08	97 961	8.20	32 647	2.73	36 202	3.03	26 938	2.26	16 173	1.35
17 Q1	12 269	1.03	8 473	0.71	24 583	2.07	96 743	8.16	32 348	2.73	35 687	3.01	26 917	2.27	15 726	1.33
Q2	12 538	1.02	8 619	0.70	24 743	2.01	97 943	7.94	33 029	2.68	36 478	2.96	27 620	2.24	16 185	1.31
Q3	12 914	1.05	8 687	0.71	24 863	2.03	99 386	8.10	33 863	2.76	36 502	2.98	28 388	2.31	16 061	1.31
Q4	12 902	1.07	8 787	0.73	24 785	2.05	106 603	8.83	36 409	3.01	37 238	3.08	29 000	2.40	16 839	1.39
18 Q1	12 618	1.05	8 630	0.72	22 757	1.90	104 580	8.74	34 854	2.91	36 867	3.08	29 255	2.44	16 384	1.37
Q2	13 009	1.05	8 757	0.71	23 450	1.90	107 505	8.70	35 615	2.88	37 515	3.04	30 462	2.47	16 790	1.36
Q3	13 253	1.08	8 749	0.71	23 517	1.92	107 282	8.75	35 637	2.91	37 370	3.05	30 724	2.51	16 790	1.37
Q4	13 470	1.09	8 966	0.73	23 595	1.91	106 562	8.62	35 444	2.87	38 314	3.10	31 178	2.52	17 371	1.41
19 Q1	13 390	1.06	9 013	0.72	23 612	1.88	107 925	8.57	35 140	2.79	38 488	3.06	31 315	2.49	17 478	1.39
Q2	13 791	1.07	9 255	0.72	24 399	1.90	110 761	8.61	35 506	2.76	39 167	3.04	32 168	2.50	17 904	1.39
Q3	13 850	1.09	9 148	0.72	24 395	1.91	110 570	8.68	34 872	2.74	38 750	3.04	32 448	2.55	17 970	1.41
Q4	13 942	1.08	9 174	0.71	25 148	1.95	111 181	8.63	35 712	2.77	39 565	3.07	33 204	2.58	18 386	1.43
20 Q1	13 932	1.08	9 246	0.71	25 571	1.98	111 663	8.63	35 566	2.75	39 724	3.07	32 956	2.55	18 313	1.42
Q2	14 550	1.06	9 699	0.71	27 541	2.01	118 174	8.64	38 315	2.80	42 067	3.08	34 907	2.55	19 643	1.44

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	(b)		Total 38	Percentage 39	Ceuta		Melilla		(b)		(a)	
					Total 40	Percentage 41			Total 42	Percentage 43	Total 44	Percentage 45	Total 46	Percentage 47		
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	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	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	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	18 031	1.49	21 660	1.79	360 834	29.77	65 100	5.37	875	0.07	903	0.07	35 752	2.95	-	-
16	18 277	1.53	23 131	1.94	333 831	27.95	65 522	5.49	893	0.07	909	0.08	39 109	3.27	-	-
16 Q4	18 277	1.53	23 131	1.94	333 831	27.95	65 522	5.49	893	0.07	909	0.08	39 109	3.27	-	-
17 Q1	18 124	1.53	22 670	1.91	330 027	27.83	64 847	5.47	877	0.07	899	0.08	39 822	3.36	-	-
Q2	18 214	1.48	23 699	1.92	361 606	29.32	65 394	5.30	893	0.07	914	0.07	35 185	2.85	-	-
Q3	18 199	1.48	25 712	2.10	356 278	29.04	65 561	5.34	894	0.07	911	0.07	35 132	2.86	-	-
Q4	18 725	1.55	24 922	2.06	348 254	28.83	66 560	5.51	889	0.07	912	0.08	36 290	3.00	-	-
18 Q1	18 544	1.55	23 580	1.97	342 529	28.61	65 562	5.48	882	0.07	920	0.08	43 564	3.64	-	-
Q2	18 723	1.52	24 958	2.02	354 022	28.66	66 083	5.35	891	0.07	928	0.08	44 876	3.63	-	-
Q3	18 707	1.53	26 669	2.18	341 250	27.84	65 969	5.38	895	0.07	939	0.08	44 606	3.64	-	-
Q4	19 084	1.54	25 628	2.07	341 817	27.66	67 438	5.46	940	0.08	988	0.08	45 475	3.68	-	-
19 Q1	19 121	1.52	25 566	2.03	354 355	28.14	68 006	5.40	946	0.08	988	0.08	46 734	3.71	-	-
Q2	19 591	1.52	26 779	2.08	360 034	27.98	69 149	5.37	979	0.08	1 008	0.08	46 937	3.65	-	-
Q3	19 340	1.52	27 765	2.18	353 606	27.76	68 803	5.40	983	0.08	1 017	0.08	46 396	3.64	-	-
Q4	19 764	1.53	26 751	2.08	351 572	27.30	70 059	5.44	1 019	0.08	1 041	0.08	47 723	3.71	-	-
20 Q1	19 882	1.54	26 252	2.03	355 889	27.52	70 679	5.47	1 015	0.08	1 036	0.08	48 674	3.76	-	-
Q2	20 911	1.53	27 105	1.98	373 505	27.31	73 792	5.40	1 065	0.08	1 094	0.08	49 740	3.64	-	-

See notes at the end of chapter.

(b) On March 2018 a reclassification in the geographical allocation of the deposits amounts between la Comunidad de Madrid and On-line banking takes place.

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>14</b>	76 150	76 150	73 449	2 686	15	-	1 289 280	1 283 799	174	5 307
<b>15</b>	77 058	77 058	76 097	948	13	-	1 261 388	1 255 068	119	6 201
<b>16</b>	54 371	54 371	53 441	923	7	-	1 242 580	1 234 176	92	8 311
<b>17</b>	61 722	61 722	60 910	805	7	-	1 202 893	1 193 836	54	9 003
<b>18</b>	71 785	71 785	70 863	917	5	-	1 212 837	1 203 246	71	9 521
<b>19</b>										
Apr	73 922	73 922	73 381	537	4	-	1 224 941	1 215 907	87	8 947
May	73 004	73 004	72 437	564	3	-	1 231 315	1 223 555	93	7 667
Jun	74 804	74 804	74 061	741	2	-	1 258 327	1 250 791	72	7 464
Jul	74 577	74 577	73 666	909	2	-	1 237 483	1 230 184	84	7 215
Aug	75 005	75 005	73 919	1 085	2	-	1 242 698	1 235 428	107	7 163
Sep	74 145	74 145	73 579	564	2	-	1 245 561	1 237 902	423	7 236
Oct	76 180	76 180	75 610	568	2	-	1 236 911	1 229 216	82	7 613
Nov	81 126	81 126	80 578	547	2	-	1 250 783	1 243 154	76	7 553
Dec	69 445	69 445	68 817	627	2	-	1 259 938	1 252 423	72	7 443
<b>20</b>										
Jan	68 230	68 230	67 585	644	2	-	1 242 171	1 235 042	80	7 049
Feb	67 427	67 427	66 640	786	2	-	1 248 204	1 241 132	83	6 989
Mar	65 207	65 207	64 472	734	2	-	1 269 201	1 262 048	73	7 081
Apr	68 433	68 433	67 702	729	2	-	1 296 320	1 289 222	81	7 017
May	66 282	66 282	65 200	1 080	2	-	1 315 151	1 308 130	74	6 947
Jun	72 471	72 471	71 911	559	2	-	1 334 747	1 328 171	79	6 497
Jul	78 934	78 934	77 442	1 491	2	-	1 325 596	1 319 449	90	6 056
Aug	78 810	78 810	77 084	1 724	2	-	1 330 316	1 324 213	88	6 015

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 - Junio de 2020

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: II-2020						
Productos financieros . . . . .	15 417	827	16 243	1,2	2,7	1,2
Costes financieros . . . . .	4 202	252	4 453	0,3	0,8	0,3
Margen de intereses . . . . .	11 215	575	11 790	0,9	1,9	0,9
Rendimientos de instrumentos de capital y otros productos y gastos . . . . .	9 578	487	10 064	0,8	1,6	0,8
Margen bruto . . . . .	20 792	1 062	21 854	1,6	3,5	1,7
Gastos de explotación . . . . .	12 522	547	13 069	1,0	1,8	1,0
de los cuales: de personal . . . . .	6 527	294	6 820	0,5	1,0	0,5
Dotaciones netas . . . . .	1 073	-11	1 063	0,1	-0,0	0,1
Pérdida por deterioro de activos financieros . . . . .	5 856	245	6 101	0,5	0,8	0,5
Resultado de la actividad de explotación . . . . .	1 341	281	1 622	0,1	0,9	0,1
Pérdida por deterioro del resto de activos . . . . .	6 641	0	6 641	0,5	0,0	0,5
Otros resultados . . . . .	-13	-3	-16	-0,0	-0,0	-0,0
Beneficios antes de impuestos (contable hasta 1991) . . . . .	-5 313	278	-5 035	-0,4	0,9	-0,4
Impuesto sobre sociedades . . . . .	1 801	98	1 900	0,1	0,3	0,1
Dotaciones obligatorias a obras y fondos sociales . . . . .	30	-	30	0,0	0,0	0,0
Beneficio contable (desde 1992) . . . . .	-7 144	180	-6 964	-0,6	0,6	-0,5
PRO MEMORIA:						
Total dotaciones fondos . . . . .	980	-10	970	0,1	-0,0	0,1
Recursos generados . . . . .	-2 823	304	-2 520	-0,2	1,0	-0,2
Balance ajustado medio . . . . .	2 543 329	61 078	2 604 408	100,0	100,0	100,0
						Results for the period to: 2019-IV
						Interest income
						Interest expenses
						Net interest income
						Return on equity instruments and non interest income
						Gross income
						Operating expenses
						of which: staff costs
						Provisioning expense (net)
						Financial assets impairment losses
						Adjusted net income
						Other assets impairment losses
						Other gains and losses
						Profit before tax (book profit until 1991)
						Corporate income tax
						Mandatory transfer to welfare funds
						Book profit (since 1992)
						MEMORANDUM ITEM:
						Funds allowances
						Funds generated
						Average adjusted balance sheet

Data January - June 2020

EUR millions and %

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

4.B Summary.  
Deposit-taking institutions

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

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

EUR millions

	Interest income	Interest expenses	Net interest income	Return on equity instruments and non interest income	Gross income	Operating expenses	Provisioning expense (net)	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)	
	(a)	(b)	(c)			of which staff costs										
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
<b>15</b>	43 462	17 052	26 410	25 122	51 532	26 261	14 182	1 766	10 699	12 806	3 414	1 362	10 753	1 396	45	9 312
<b>16</b>	36 234	11 937	24 297	24 132	48 429	26 388	13 943	3 495	8 344	10 202	3 968	458	6 691	643	45	6 003
<b>17</b>	32 976	9 798	23 178	23 467	46 646	26 625	13 931	3 623	9 105	7 294	9 286	1 318	-674	3 227	56	-3 957
<b>18</b>	32 647	9 370	23 277	24 499	47 777	25 990	13 648	2 187	3 140	16 460	2 189	137	14 408	1 985	66	12 356
<b>19</b>	32 948	9 801	23 147	26 238	49 386	26 325	13 872	2 801	3 987	16 272	2 233	717	14 756	1 153	73	13 530
<b>19 Q1-Q2</b>	16 550	5 002	11 547	11 788	23 336	13 089	6 967	1 704	1 637	6 907	261	-1 047	5 598	383	36	5 180
<b>20 Q1-Q2</b>	15 417	4 202	11 215	9 578	20 792	12 522	6 527	1 073	5 856	1 341	6 641	-13	-5 313	1 801	30	-7 144
<b>16 Q3</b>	8 796	2 785	6 011	4 652	10 662	6 546	3 433	89	1 559	2 468	336	277	2 410	242	12	2 156
<b>Q4</b>	8 823	2 712	6 110	5 668	11 778	6 718	3 512	2 130	3 085	-155	1 911	-419	-2 485	-207	7	-2 285
<b>17 Q1</b>	8 464	2 556	5 908	6 880	12 788	6 426	3 400	699	1 888	3 774	-11	35	3 820	292	14	3 514
<b>Q2</b>	8 367	2 467	5 901	5 436	11 337	6 957	3 413	1 514	3 763	-896	7 478	496	-7 878	1 792	13	-9 683
<b>Q3</b>	8 319	2 467	5 852	4 538	10 390	6 513	3 404	636	1 809	1 432	581	81	933	-288	12	1 209
<b>Q4</b>	7 827	2 308	5 518	6 614	12 132	6 729	3 714	775	1 644	2 984	1 239	706	2 451	1 431	16	1 004
<b>18 Q1</b>	8 061	2 331	5 729	6 103	11 832	6 479	3 437	489	867	3 997	154	-110	3 733	611	16	3 105
<b>Q2</b>	8 196	2 412	5 784	6 465	12 249	6 479	3 390	647	696	4 426	427	-51	3 947	378	17	3 552
<b>Q3</b>	8 100	2 224	5 877	5 781	11 657	6 439	3 372	584	646	3 990	-1 027	-259	4 757	713	16	4 029
<b>Q4</b>	8 291	2 403	5 888	6 150	12 038	6 593	3 448	467	930	4 048	2 636	557	1 970	283	16	1 671
<b>19 Q1</b>	8 132	2 425	5 707	5 803	11 510	6 482	3 467	328	839	3 861	204	-33	3 624	506	19	3 100
<b>Q2</b>	8 418	2 577	5 841	5 985	11 826	6 607	3 500	1 376	798	3 046	57	-1 015	1 974	-123	17	2 080
<b>Q3</b>	8 227	2 447	5 780	5 877	11 658	6 499	3 434	236	1 244	3 679	433	683	3 929	450	17	3 462
<b>Q4</b>	8 172	2 352	5 819	8 573	14 392	6 737	3 470	862	1 106	5 687	1 539	1 081	5 229	320	21	4 888
<b>20 Q1</b>	7 804	2 225	5 579	5 584	11 163	6 356	3 328	547	2 628	1 633	2 089	-2	-458	58	16	-533
<b>Q2</b>	7 613	1 977	5 636	3 993	9 629	6 166	3 199	526	3 228	-292	4 553	-11	-4 855	1 743	13	-6 611

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)	Adjustments resulting from hedging financial derivatives	Other interest income
				Total	Credit system	General government	Other resident sectors	Non-resident sectors			
	4	5	6	7	8	9	10	11			
<b>15</b>	43 462	40 967	2 495	32 179	695	1 979	27 662	1 843	10 199	-930	2 013
<b>16</b>	36 234	33 856	2 377	27 537	626	1 440	23 563	1 908	7 446	-956	2 207
<b>17</b>	32 976	30 539	2 439	26 042	713	1 141	22 016	2 172	5 386	-425	1 944
<b>18</b>	32 647	22 338	2 019	26 280	741	947	21 990	2 603	4 697	23	1 611
<b>19</b>	32 948	...	...	27 180	758	752	22 520	3 150	3 970	316	1 441
<b>19 Q1-Q2</b>	16 550	...	...	13 617	393	392	11 268	1 564	2 060	126	731
<b>20 Q1-Q2</b>	15 417	...	...	12 720	390	319	10 569	1 442	1 783	57	831
<b>16 Q3</b>	8 796	8 178	618	6 749	158	350	5 775	466	1 756	-232	523
<b>Q4</b>	8 823	8 219	604	6 742	153	326	5 725	538	1 659	-218	640
<b>17 Q1</b>	8 464	7 843	620	6 494	162	292	5 524	516	1 479	-166	657
<b>Q2</b>	8 367	7 773	595	6 741	187	294	5 708	552	1 292	-77	403
<b>Q3</b>	8 319	7 704	615	6 623	178	286	5 582	577	1 380	-106	415
<b>Q4</b>	7 827	7 218	609	6 184	186	269	5 202	527	1 235	-76	469
<b>18 Q1</b>	8 061	7 467	594	6 534	203	255	5 515	562	1 161	-1	358
<b>Q2</b>	8 196	7 519	676	6 588	232	259	5 463	634	1 202	1	398
<b>Q3</b>	8 100	7 351	749	6 582	158	257	5 493	674	1 156	4	327
<b>Q4</b>	8 291	...	...	6 576	148	175	5 519	733	1 177	19	527
<b>19 Q1</b>	8 132	...	...	6 652	188	188	5 508	768	980	136	351
<b>Q2</b>	8 418	...	...	6 965	205	204	5 759	796	1 079	-10	379
<b>Q3</b>	8 227	...	...	6 778	179	187	5 605	807	959	127	357
<b>Q4</b>	8 172	...	...	6 786	187	173	5 647	779	951	63	353
<b>20 Q1</b>	7 804	...	...	6 423	186	162	5 320	756	893	116	351
<b>Q2</b>	7 613	...	...	6 296	204	157	5 249	687	889	-59	480

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 (b)
				Total	Credit system	General government	Other resident sectors	Non-resident sectors				
				4	5	6	7	8				
15	17 052	15 963	1 089	14 359	1 714	335	11 042	1 269	5 984	-3 621	258	72
16	11 937	10 772	1 164	9 115	1 215	257	6 594	1 049	4 874	-2 716	587	76
17	9 798	8 415	1 381	6 827	872	183	4 723	1 049	3 818	-1 993	1 092	18
18	9 370	5 667	1 300	6 158	1 015	140	3 678	1 326	3 664	-1 630	1 134	...
19	9 801	...	...	5 829	724	166	3 227	1 712	3 657	-1 301	1 575	...
19 Q1-Q2	5 002	...	...	2 993	364	87	1 644	899	1 872	-678	788	...
20 Q1-Q2	4 202	...	...	2 231	316	76	1 268	573	1 858	-625	717	...
16 Q3	2 785	2 492	294	2 052	278	60	1 465	249	1 174	-625	167	18
Q4	2 712	2 415	298	2 026	261	49	1 453	264	1 139	-630	159	18
17 Q1	2 556	2 239	317	1 878	258	46	1 310	263	1 039	-573	194	18
Q2	2 467	2 127	338	1 701	200	46	1 148	306	981	-470	238	...
Q3	2 467	2 122	345	1 790	217	50	1 269	253	882	-503	287	...
Q4	2 308	1 927	381	1 458	196	41	995	226	916	-447	373	...
18 Q1	2 331	1 975	355	1 558	230	38	1 014	276	934	-449	277	...
Q2	2 412	1 974	439	1 594	242	38	964	349	929	-410	286	...
Q3	2 224	1 718	505	1 442	171	35	862	375	881	-368	219	...
Q4	2 403	...	...	1 564	372	28	838	326	921	-403	352	...
19 Q1	2 425	...	...	1 473	181	44	809	439	923	-342	361	...
Q2	2 577	...	...	1 520	183	42	835	460	949	-336	427	...
Q3	2 447	...	...	1 416	192	40	766	418	916	-310	417	...
Q4	2 352	...	...	1 419	169	39	817	394	869	-314	370	...
20 Q1	2 225	...	...	1 222	171	38	658	355	939	-305	359	...
Q2	1 977	...	...	1 010	145	37	610	217	919	-320	359	...

See notes at the end of chapter.

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

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

EUR millions

	Income from securities							Financial costs of debt securities issued				
	Total	Interests from debt securities					Interest from debt securities held for trading (b)	Income from shares (a)	Total	Promissory notes and bills (c)	Debt securities issued (d)	Subordinated financing
		Total	Resident credit institutions	General government	Other resident sectors	Non-resident sectors						
1	2	3	4	5	6	7	8	9	10	11	12	
15	18 681	10 199	1 258	5 806	1 450	1 684	...	8 481	5 984	108	4 819	1 057
16	17 520	7 446	872	4 379	766	1 429	...	10 074	4 874	82	3 665	1 127
17	15 921	5 386	368	3 238	382	1 398	...	10 535	3 818	17	2 825	976
18	16 472	4 697	169	2 983	171	1 373	...	11 775	3 664	-	3 125	540
19	18 043	3 970	129	2 290	123	1 428	...	14 073	3 657	-	3 117	540
19 Q1-Q2	7 665	2 060	65	1 262	64	668	...	5 605	1 872	-	1 591	281
20 Q1-Q2	4 471	1 783	100	902	62	719	...	2 688	1 858	-	1 601	257
17 Q1	4 158	1 479	175	852	122	330	...	2 680	1 039	17	728	294
Q2	3 889	1 292	57	743	109	383	...	2 597	981	-	714	268
Q3	2 621	1 380	60	838	79	403	...	1 240	882	-	674	207
Q4	5 253	1 235	77	804	72	283	...	4 017	916	-	709	207
18 Q1	3 248	1 161	52	739	44	327	...	2 087	934	-	778	156
Q2	4 542	1 202	74	754	47	327	...	3 340	929	-	770	158
Q3	3 524	1 156	8	745	50	354	...	2 368	881	-	775	106
Q4	5 158	1 177	36	746	31	365	...	3 981	921	-	801	120
19 Q1	3 320	980	30	582	35	333	...	2 340	923	-	780	143
Q2	4 344	1 079	35	680	29	335	...	3 265	949	-	811	138
Q3	3 184	959	30	481	34	415	...	2 224	916	-	785	131
Q4	7 194	951	34	547	25	345	...	6 244	869	-	741	129
20 Q1	2 388	893	62	457	34	340	...	1 495	939	-	810	129
Q2	2 083	889	37	445	28	379	...	1 194	919	-	792	128

See notes at the end of chapter.

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

4.40 Non-interest income.  
Deposit-taking institutions

EUR millions

	Fees											Net profit:		Other net operating income
	Net	Of which:						Fees paid	Of which:			Foreign currency transactions	Other financial transaction	
		Net	Fees received	Arising for collection and payment service	Transfers and other payment orders	Asset management	Other		Fees assigned	Fees on securities transactions	Other			
+13 1=2+12+	2	3	4	5	6	7	8	(a) 9	10	(b) 11	12	13	14	
15	16 641	11 237	13 572	3 833	1 476	4 212	2 559	2 335	748	204	1 530	418	6 316	-1 330
16	14 058	11 062	13 434	3 838	1 335	4 388	2 248	2 372	757	216	1 539	52	4 285	-1 340
17	12 933	11 710	14 181	3 772	880	4 580	2 811	2 471	211	276	2 034	462	2 463	-1 702
18	12 724	12 169	14 882	4 229	515	4 274	3 327	2 713	...	332	2 381	-66	2 127	-1 505
19	12 166	12 260	15 134	4 307	541	4 334	3 141	2 874	...	337	2 537	-664	2 220	-1 650
19 Q1-Q2	6 183	6 032	7 403	2 095	279	2 154	1 565	1 371	...	169	1 202	-323	1 001	-527
20 Q1-Q2	6 889	6 159	7 512	2 056	348	2 140	1 339	1 354	...	191	1 163	-224	1 494	-538
16 Q3	3 576	2 696	3 281	987	291	1 050	543	585	203	45	370	-56	943	-8
Q4	2 661	2 862	3 474	1 004	354	1 173	530	613	203	59	394	-249	987	-939
17 Q1	4 200	2 913	3 526	972	386	1 148	597	613	211	66	386	70	1 281	-64
Q2	2 839	3 074	3 740	1 109	208	1 010	786	666	...	79	587	-6	246	-475
Q3	3 297	2 881	3 482	1 137	126	959	712	601	...	61	541	197	250	-30
Q4	2 596	2 842	3 433	554	159	1 463	717	591	...	71	520	201	686	-1 133
18 Q1	4 016	3 000	3 647	994	188	1 077	746	647	...	85	562	-20	1 021	14
Q2	3 126	3 126	3 787	1 053	114	1 083	917	661	...	74	587	20	528	-548
Q3	3 413	2 954	3 675	1 082	114	1 068	793	722	...	82	640	2	443	15
Q4	2 170	3 088	3 772	1 100	98	1 046	871	683	...	91	592	-68	135	-986
19 Q1	3 463	2 958	3 612	1 020	130	1 075	765	654	...	77	577	-127	611	21
Q2	2 720	3 074	3 791	1 075	148	1 079	799	717	...	92	625	-195	390	-548
Q3	3 653	3 046	3 788	1 113	180	1 062	741	742	...	90	652	-228	776	59
Q4	2 329	3 182	3 944	1 099	83	1 117	835	762	...	78	683	-113	442	-1 182
20 Q1	4 090	3 202	3 912	1 081	166	1 132	756	710	...	78	632	-187	889	186
Q2	2 800	2 957	3 600	975	182	1 008	583	644	...	113	531	-38	605	-724

See notes at the end of chapter.

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

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

EUR millions

	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	
15	44 122	17 153	26 969	25 614	52 583	26 766	14 504	1 759	10 765	13 292	3 413	1 358	11 238	1 522	45	9 671
16	37 040	12 093	24 947	24 643	49 590	26 991	14 313	3 520	8 401	10 678	3 967	593	7 304	839	45	6 420
17	33 911	9 943	23 968	24 008	47 976	27 281	14 296	3 642	9 201	7 852	9 281	1 303	-126	3 430	56	-3 612
18	33 884	9 734	24 150	25 239	49 390	26 815	14 102	2 210	3 167	17 197	2 192	132	15 137	2 195	66	12 877
19	34 688	10 510	24 178	27 077	51 255	27 333	14 434	2 845	4 109	16 968	2 233	762	15 497	1 325	73	14 098
19 Q1-Q2	17 398	5 368	12 030	12 200	24 230	13 549	7 233	1 720	1 707	7 254	260	-998	5 996	474	36	5 487
20 Q1-Q2	16 243	4 453	11 790	10 064	21 854	13 069	6 820	1 063	6 101	1 622	6 641	-16	-5 035	1 900	30	-6 964
16 Q3	8 982	2 813	6 169	4 776	10 945	6 693	3 524	91	1 567	2 594	336	267	2 525	285	12	2 228
Q4	9 067	2 755	6 312	5 879	12 191	6 902	3 612	2 149	3 095	45	1 911	-419	-2 284	-149	7	-2 142
17 Q1	8 717	2 598	6 118	7 009	13 127	6 592	3 497	718	1 928	3 889	-12	34	3 935	347	14	3 574
Q2	8 605	2 496	6 110	5 600	11 710	7 115	3 502	1 509	3 776	-690	7 476	493	-7 673	1 849	13	-9 536
Q3	8 548	2 503	6 044	4 658	10 702	6 673	3 494	638	1 831	1 560	580	84	1 064	-240	12	1 291
Q4	8 042	2 346	5 696	6 741	12 437	6 901	3 803	776	1 666	3 093	1 236	692	2 549	1 475	16	1 058
18 Q1	8 298	2 373	5 925	6 260	12 185	6 655	3 532	491	900	4 139	153	-111	3 875	656	16	3 202
Q2	8 453	2 482	5 971	6 624	12 595	6 671	3 493	642	728	4 555	427	-53	4 074	406	17	3 650
Q3	8 405	2 315	6 090	5 959	12 049	6 619	3 487	588	661	4 181	-1 032	-262	4 951	767	16	4 169
Q4	8 728	2 563	6 165	6 395	12 560	6 870	3 589	488	878	4 323	2 644	558	2 237	365	16	1 855
19 Q1	8 548	2 611	5 937	6 002	11 939	6 707	3 600	329	874	4 029	203	-34	3 792	559	19	3 214
Q2	8 850	2 757	6 093	6 198	12 291	6 841	3 633	1 391	832	3 226	57	-964	2 205	-85	17	2 273
Q3	8 723	2 663	6 060	6 084	12 143	6 757	3 579	235	1 257	3 894	432	683	4 144	497	17	3 631
Q4	8 568	2 480	6 088	8 793	14 882	7 027	3 621	890	1 146	5 820	1 541	1 077	5 356	354	21	4 981
20 Q1	8 251	2 397	5 854	5 816	11 670	6 642	3 483	511	2 712	1 805	2 088	-3	-286	108	16	-411
Q2	7 993	2 057	5 936	4 249	10 185	6 427	3 337	552	3 389	-183	4 553	-13	-4 749	1 791	13	-6 553

See notes at the end of chapter.

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

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

Number of institutions

	Total (a) (b)	Deposit-taking institutions			Official credit	Credit financial intermediaries/ Special lending		
		Total	Spanish companies	Branches of foreign companies		Total	Credit financial intermediaries (CFIs)	Special lending
1=2+5+6	2=3+4	3	4	5	6=7+8	7	8	
<b>14</b>	272	224	138	86	1	47	47	-
<b>15</b>	262	217	135	82	1	44	44	-
<b>16</b>	250	206	124	82	1	43	43	-
<b>17</b>	245	205	122	83	1	39	39	-
<b>18</b>	238	198	115	83	1	39	39	-
<b>19</b>	232	195	114	81	1	36	36	-
<b>17 Q4</b>	245	205	122	83	1	39	39	-
<b>18 Q1</b>	244	204	122	82	1	39	39	-
<b>Q2</b>	244	204	122	82	1	39	39	-
<b>Q3</b>	243	203	122	81	1	39	39	-
<b>Q4</b>	238	198	115	83	1	39	39	-
<b>19 Q1</b>	236	196	115	81	1	39	39	-
<b>Q2</b>	237	198	115	83	1	38	38	-
<b>Q3</b>	237	199	115	84	1	37	37	-
<b>Q4</b>	232	195	114	81	1	36	36	-
<b>20 Q1</b>	231	194	113	81	1	36	36	-
<b>Q2</b>	230	192	113	79	1	37	37	-

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	Deposit- taking institu- tions	Official credit	Credit financial intermediaries/ Special lending (a)		
				Total	Credit financial intermedia- ries	Special lending
<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	-
<b>15</b>	202 961	197 833	317	4 811	4 811	-
<b>16</b>	194 283	189 280	308	4 695	4 695	-
<b>17</b>	190 451	185 297	324	4 830	4 830	-
<b>18</b>	187 182	181 999	309	4 874	4 874	-
<b>19</b>	181 575	176 838	320	4 417	4 417	-

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		
14	16	32 073	31 999	31 817	1	181	74	68	43
15	16	31 155	31 087	30 921	1	165	68	71	41
16	16	28 959	28 807	28 643	1	163	152	65	39
17	16	27 623	27 480	27 320	1	159	143	67	38
18	16	26 319	26 166	26 011	1	154	153	65	38
19	16	24 197	24 004	23 851	1	152	193	67	35
17 Q4	16	27 623	27 480	27 320	1	159	143	67	38
18 Q1	16	27 228	27 088	26 929	1	158	140	66	39
Q2	16	27 007	26 866	26 707	1	158	141	66	38
Q3	16	26 775	26 634	26 474	1	159	141	64	38
Q4	16	26 319	26 166	26 011	1	154	153	65	38
19 Q1	16	26 049	25 896	25 755	1	140	153	66	36
Q2	16	25 759	25 565	25 408	1	156	194	66	36
Q3	16	25 207	25 012	24 855	1	156	195	66	35
Q4	16	24 197	24 004	23 851	1	152	193	67	35
20 Q1	16	23 910	23 716	23 565	1	150	194	67	33
Q2	16	23 685	23 490	23 340	1	149	195	65	33

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 Junio de 2020

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	1 195	1 189	6	País Vasco
Cataluña . . . . .	1	3 152	3 134	18	Cataluña
Galicia . . . . .	1	1 314	1 306	8	Galicia
Andalucía . . . . .	2	3 933	3 901	32	Andalucía
Asturias, Principado de . . . . .	1	596	592	4	Asturias, Principado de
Cantabria . . . . .	-	302	301	1	Cantabria
Rioja, La . . . . .	-	276	276	-	Rioja, La
Murcia, Región de . . . . .	1	723	719	4	Murcia, Región de
Comunitat Valenciana . . . . .	2	2 267	2 256	11	Comunitat Valenciana
Aragón . . . . .	1	972	966	6	Aragón
Castilla-La Mancha . . . . .	-	1 370	1 366	4	Castilla-La Mancha
Canarias . . . . .	2	831	822	9	Canarias
Navarra, Comunidad Foral de . . . . .	-	458	457	1	Navarra, Comunidad Foral de
Extremadura . . . . .	1	804	800	4	Extremadura
Baleares, Illes . . . . .	1	646	644	2	Baleares, Illes
Madrid, Comunidad de . . . . .	1	2 939	2 904	35	Madrid, Comunidad de
Castilla y León . . . . .	1	1 678	1 673	5	Castilla y León
Ceuta y Melilla . . . . .	-	34	34	-	Ceuta and Melilla
<b>TOTAL EN ESPAÑA . . . . .</b>	<b>16</b>	<b>23 490</b>	<b>23 340</b>	<b>150</b>	<b>TOTAL IN SPAIN</b>

June 2020 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 Junio de 2020

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 . . . . .	-	179	179	-	Álava
Albacete . . . . .	-	237	236	1	Albacete
Alacant . . . . .	1	810	806	4	Alacant
Almería . . . . .	-	340	338	2	Almería
Asturias . . . . .	1	596	592	4	Asturias
Ávila . . . . .	-	114	114	-	Ávila
Badajoz . . . . .	1	547	545	2	Badajoz
Balears, Illes . . . . .	1	646	644	2	Balears, Illes
Barcelona . . . . .	1	2 186	2 170	16	Barcelona
(capital) . . . . .	1	794	783	11	(capital)
Burgos . . . . .	-	280	279	1	Burgos
Cáceres . . . . .	-	257	255	2	Cáceres
Cádiz . . . . .	-	419	412	7	Cádiz
Cantabria . . . . .	-	302	301	1	Cantabria
Castelló . . . . .	-	272	270	2	Castelló
Ciudad Real . . . . .	-	343	342	1	Ciudad Real
Córdoba . . . . .	-	430	426	4	Córdoba
Coruña, La . . . . .	1	529	524	5	Coruña, La
Cuenca . . . . .	-	192	192	-	Cuenca
Girona . . . . .	-	354	353	1	Girona
Granada . . . . .	-	564	562	2	Granada
Guadalajara . . . . .	-	153	152	1	Guadalajara
Gipuzkoa . . . . .	-	411	409	2	Gipuzkoa
Huelva . . . . .	-	252	250	2	Huelva
Huesca . . . . .	-	213	212	1	Huesca
Jaén . . . . .	-	434	432	2	Jaén
León . . . . .	-	317	316	1	León
Lleida . . . . .	-	285	285	-	Lleida
Lugo . . . . .	-	211	211	-	Lugo
Madrid . . . . .	1	2 939	2 904	35	Madrid
(capital) . . . . .	1	1 621	1 600	21	(capital)
Málaga . . . . .	1	719	713	6	Málaga
Murcia . . . . .	1	723	719	4	Murcia
Navarra . . . . .	-	458	457	1	Navarra
Ourense . . . . .	-	179	179	-	Ourense
Palencia . . . . .	-	103	103	-	Palencia
Palmas, Las . . . . .	1	409	403	6	Palmas, Las
Pontevedra . . . . .	-	395	392	3	Pontevedra
Rioja, La . . . . .	-	276	276	-	Rioja, La
Salamanca . . . . .	-	214	213	1	Salamanca
Tenerife . . . . .	1	422	419	3	Tenerife
Segovia . . . . .	-	122	122	-	Segovia
Sevilla . . . . .	1	775	768	7	Sevilla
Soria . . . . .	-	92	92	-	Soria
Tarragona . . . . .	-	327	326	1	Tarragona
Teruel . . . . .	-	176	176	-	Teruel
Toledo . . . . .	-	445	444	1	Toledo
València . . . . .	1	1 185	1 180	5	València
Valladolid . . . . .	1	308	306	2	Valladolid
Bizkaia . . . . .	1	605	601	4	Bizkaia
Zamora . . . . .	-	128	128	-	Zamora
Zaragoza . . . . .	1	583	578	5	Zaragoza
Ceuta y Melilla . . . . .	-	34	34	-	Ceuta and Melilla
<b>TOTAL NACIONAL . . . . .</b>	<b>16</b>	<b>23 490</b>	<b>23 340</b>	<b>150</b>	<b>NATIONAL TOTAL</b>
Extranjero . . . . .	-	195	180	15	Foreign branches
<b>TOTAL . . . . .</b>	<b>16</b>	<b>23 685</b>	<b>23 520</b>	<b>165</b>	<b>TOTAL</b>

June 2020 Data

4.49 Credit institutions and CFIs  
Number of branches by provinces

Number of branches

4. CREDIT INSTITUTIONS AND CFIs.  
D) Supplementary tables

**4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES**
**4.51 Deposit-taking institutions. Assets**

(data from supervisory returns)

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

EUR millions

	Total	Loans				Securities other than shares		Shares and other equity		Unsectorised assets		Memo items Of which:	
		Domestic			Rest of the world	Domestic (b)	Rest of the world (b)	Domestic (b)	Rest of the world (b)	Cash	Other (c)	Doubtful loans	Arrears (d)
		Credit system	General government	Other resident sector (a)									
					1=2a11	2	3	4	5	6	7	8	9
<b>14</b>	2 779 129	113 516	94 697 1	1328 189	163 860	388 415	81 439	156 947	104 097	7 604	340 366	173 532	130 742
<b>15</b>	2 645 492	135 626	85 709 1	274 653	180 026	323 718	74 602	133 401	112 115	7 958	317 684	135 120	99 064
<b>16</b>	2 541 132	141 413	83 867 1	222 511	184 473	280 505	71 757	129 552	113 495	7 469	306 090	117 978	88 345
<b>17</b>	R 2 549 836	214 793	74 340 1	199 106	192 021	247 470	71 080	145 383	113 022	8 072	284 549	97 647	...
<b>18</b>	2 476 348	196 987	65 740 1	150 228	229 475	233 589	81 915	126 229	109 238	8 655	274 294	69 624	...
<b>19 Apr</b>	2 505 189	190 838	67 400 1	143 354	246 867	237 859	82 410	126 714	115 918	8 157	285 673	67 551	...
<b>May</b>	2 516 347	182 751	69 297 1	147 526	248 139	238 402	84 421	125 131	112 669	7 633	300 378	67 054	...
<b>Jun</b>	2 541 690	166 915	71 482 1	158 792	271 352	233 968	89 177	127 459	112 184	7 928	302 433	64 259	...
<b>Jul</b>	2 524 969	170 868	69 369 1	148 697	260 388	228 727	87 711	128 336	114 994	8 013	307 867	62 156	...
<b>Aug</b>	2 550 739	172 762	67 722 1	142 997	268 227	225 686	87 484	128 116	114 457	7 977	335 310	61 861	...
<b>Sep</b>	2 540 155	169 388	66 537 1	139 327	268 887	228 051	87 200	128 079	116 644	7 756	328 285	60 704	...
<b>Oct</b>	2 537 492	186 836	67 974 1	136 116	262 042	221 732	88 204	129 063	117 858	8 113	319 554	59 969	...
<b>Nov</b>	2 562 971	182 023	66 133 1	149 048	278 765	221 319	89 630	128 080	117 984	7 769	322 220	59 181	...
<b>Dec</b>	2 517 992	178 200	63 786 1	135 590	281 835	219 686	87 891	131 342	118 694	9 316	291 655	56 159	...
<b>20 Jan</b>	2 527 968	179 984	71 235 1	131 281	290 609	209 307	89 142	130 910	120 492	8 019	296 990	56 456	...
<b>Feb</b>	2 548 897	189 009	66 593 1	127 570	296 386	209 432	91 285	129 730	118 433	7 665	312 794	55 840	...
<b>Mar</b>	2 634 914	189 554	69 410 1	138 916	331 155	226 293	90 945	129 445	109 698	8 872	340 626	56 037	...
<b>Apr</b>	2 653 366	193 649	69 238 1	157 661	323 112	233 227	93 574	129 363	109 140	8 388	336 014	56 368	...
<b>May</b>	2 664 867	189 825	69 233 1	171 990	327 141	242 404	96 033	129 023	107 698	7 755	323 766	56 873	...
<b>Jun</b>	2 777 977	272 801	69 804 1	186 662	338 628	248 181	97 216	134 052	104 328	7 728	318 577	56 542	...
<b>Jul</b>	2 757 365	297 320	69 510 1	172 045	315 302	247 447	95 959	132 801	104 560	8 210	314 210	56 487	...
<b>Aug</b>	P 2 735 618	299 146	68 969 1	168 248	306 755	249 990	94 197	132 401	104 734	7 855	303 322	56 417	...

See notes at the end of the chapter

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

EUR millions

	Total	Deposits					Unsectorised liabilities				
		Total	Domestic			Rest of the world	Securities other than shares	Equity, adjustments and impairment allowances (b)	Welfare fund liabilities	Accrual and sundry accounts (c)	
			Credit system	General government	Other resid. sector (a)						
		1=3 a10				2=3a6	3	4	5	6	7
<b>14</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</b>	2 645 492	1 887 281	274 081	76 097 1	255 068	282 034	184 176	353 534	93	220 409	
<b>16</b>	2 541 132	1 806 954	256 567	53 441 1	234 176	262 770	174 674	345 287	97	214 119	
<b>17</b>	R 2 549 849	1 805 740	293 383	60 910 1	193 836	257 611	200 289	346 831	107	196 881	
<b>18</b>	2 476 349	1 773 709	251 850	70 863 1	203 246	247 750	206 744	314 267	125	181 503	
<b>19 Apr</b>	2 505 189	1 787 836	251 283	73 381 1	215 907	247 265	208 418	311 782	139	197 015	
<b>May</b>	2 516 347	1 795 861	252 637	72 437 1	223 555	247 232	207 967	312 414	133	199 972	
<b>Jun</b>	2 541 690	1 816 803	241 998	74 061 1	250 791	249 953	210 325	310 308	134	204 120	
<b>Jul</b>	2 524 970	1 782 515	240 079	73 666 1	230 184	238 585	215 395	310 251	135	216 674	
<b>Aug</b>	2 550 741	1 794 417	239 292	73 919 1	235 428	245 779	214 942	309 840	137	231 405	
<b>Sep</b>	2 540 155	1 778 933	222 905	73 579 1	237 902	244 546	218 553	310 748	139	231 783	
<b>Oct</b>	2 537 492	1 783 339	230 955	75 610 1	229 216	247 557	219 345	309 819	141	224 849	
<b>Nov</b>	2 562 972	1 811 227	231 381	80 578 1	243 154	256 114	223 603	310 268	143	217 731	
<b>Dec</b>	2 517 992	1 787 099	214 415	68 817 1	252 423	251 445	226 865	311 172	144	192 713	
<b>20 Jan</b>	2 527 968	1 769 190	217 358	67 585 1	235 042	249 205	236 694	311 718	145	210 220	
<b>Feb</b>	2 548 897	1 791 786	220 000	66 640 1	241 132	264 013	240 446	311 483	148	205 035	
<b>Mar</b>	2 634 914	1 859 292	257 090	64 472 1	262 048	275 682	236 606	310 064	151	228 802	
<b>Apr</b>	2 653 366	1 879 378	262 766	67 702 1	289 222	259 688	234 645	309 978	152	229 212	
<b>May</b>	2 664 867	1 907 827	271 204	65 200 1	308 130	263 293	236 490	310 206	156	210 188	
<b>Jun</b>	2 777 976	2 002 380	342 652	71 911 1	328 171	259 646	239 888	309 171	163	226 373	
<b>Jul</b>	2 757 365	1 989 884	347 402	77 442 1	319 449	245 591	238 467	309 255	164	219 594	
<b>Aug</b>	P 2 735 616	1 987 781	342 801	77 084 1	324 213	243 682	236 571	309 572	166	201 527	

## 4. CREDIT INSTITUTIONS AND CFIs

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

(data from supervisory returns)

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

EUR millions

	Total (a)	of which:		Trade credit	Other fixed term loans			Debts repay- able on demand	Finance leases	Non per- form- ing loans (NPLs) (b)	Ratio of NPLs (%)	Memo item Total minus CFI since January 2014	
		At a va- riable interest rate	In foreign curren- cy		Total	of which:							
						Repur- chase agree- ments	Secured loans						Mortgage loans
14	1 328 189	943 206	14 785	30 925	1 083 627	40 589	731 646	704 839	31 111	15 053	167 473	12.61	1 302 196
15	1 274 653	897 718	15 137	36 522	1 063 979	39 568	703 157	673 386	28 578	15 589	129 984	10.20	1 246 958
16	1 222 511	852 945	16 595	39 401	1 029 016	17 508	670 456	643 454	25 535	16 283	112 275	9.18	1 192 595
17	R 1 199 106	735 237	14 804	42 553	1 012 684	17 929	...	...	32 079	17 614	94 175	7.85	1 165 579
18	1 150 228	733 051	13 982	41 879	1 000 660	10 009	...	...	21 806	18 686	67 196	5.84	1 114 665
19	Apr	1 143 354	733 424	12 830	38 424	999 339	7 845	...	20 820	19 536	65 234	5.71	1 109 497
	May	1 147 526	732 156	12 642	39 652	1 003 201	8 043	...	20 213	19 674	64 784	5.65	1 116 318
	Jun	1 158 792	733 061	12 593	43 187	1 007 361	8 761	...	26 482	19 814	61 946	5.35	1 122 272
	Jul	1 148 697	735 204	13 014	40 764	1 007 783	7 471	...	20 553	19 696	59 899	5.21	1 112 506
	Aug	1 142 997	730 590	13 335	39 550	1 004 190	7 308	...	20 135	19 505	59 616	5.22	1 107 362
	Sep	1 139 327	727 201	14 213	39 216	1 001 864	8 551	...	20 258	19 502	58 487	5.13	1 102 865
	Oct	1 136 116	727 902	13 863	38 701	1 001 625	7 429	...	18 510	19 492	57 786	5.09	1 100 266
	Nov	1 149 048	728 745	13 792	40 357	1 005 562	7 575	...	26 403	19 439	57 286	4.99	1 112 828
	Dec	1 135 590	723 420	13 434	42 843	998 598	7 790	...	20 459	19 387	54 301	4.78	1 097 289
20	Jan	1 131 281	712 506	13 276	39 070	997 823	7 038	...	20 686	19 123	54 579	4.82	1 094 537
	Feb	1 127 570	709 080	12 599	39 611	994 716	6 780	...	20 096	19 223	53 924	4.78	1 091 071
	Mar	1 138 916	716 368	13 985	42 011	1 003 556	4 738	...	20 047	19 146	54 155	4.75	1 102 221
	Apr	1 157 661	719 559	13 531	37 402	1 027 708	5 097	...	19 118	18 962	54 470	4.71	1 122 405
	May	1 171 990	717 364	12 805	33 543	1 045 199	5 741	...	19 045	19 186	55 016	4.69	1 137 994
	Jun	1 186 662	694 141	12 430	32 665	1 054 332	10 557	...	26 718	18 437	54 508	4.59	1 152 319
	Jul	1 172 045	708 130	11 450	31 506	1 047 812	5 868	...	19 581	18 711	54 435	4.64	1 137 598
	Aug	P 1 168 248	709 094	11 041	29 886	1 044 936	6 544	...	20 448	18 476	54 501	4.67	1 134 525

## 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)										
															4=5-6	
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		
14	469 854	388 415	31 670	261 965	270 038	8 073	94 780	81 439	91 685	10 246	261 044	156 947	38 956	117 990	104 097	
15	398 320	323 718	22 323	227 773	237 650	9 876	73 622	74 602	84 326	9 724	245 517	133 401	25 915	107 487	112 115	
16	352 261	280 505	13 672	203 941	213 018	9 077	62 892	71 757	80 155	8 399	243 047	129 552	23 330	106 222	113 495	
17	R 318 550	247 470	8 859	188 840	195 857	7 017	49 770	71 080	82 298	11 218	258 405	145 383	35 129	110 254	113 022	
18	315 504	233 589	5 020	183 233	191 542	8 309	45 336	81 915	88 028	6 113	235 467	126 229	22 454	103 775	109 238	
19	Apr	320 268	237 859	5 978	186 459	192 925	6 465	45 422	82 410	89 202	6 793	242 632	126 714	22 068	104 647	115 918
	May	322 823	238 402	6 074	187 198	194 955	7 757	45 131	84 421	92 801	8 380	237 800	125 131	21 436	103 694	112 669
	Jun	323 145	233 968	6 648	182 230	191 706	9 476	45 090	89 177	97 266	8 090	239 643	127 459	21 819	105 640	112 184
	Jul	316 438	228 727	6 000	178 154	188 206	10 051	44 573	87 711	95 016	7 305	243 329	128 336	24 868	103 468	114 994
	Aug	313 170	225 686	6 038	175 480	185 519	10 039	44 167	87 484	95 345	7 861	242 573	128 116	24 754	103 363	114 457
	Sep	315 251	228 051	7 255	176 226	185 246	9 020	44 570	87 200	94 755	7 555	244 724	128 079	23 025	105 054	116 644
	Oct	309 936	221 732	7 376	169 657	178 106	8 449	44 699	88 204	95 382	7 178	246 922	129 063	24 312	104 751	117 858
	Nov	310 949	221 319	7 496	169 973	180 164	10 191	43 850	89 630	97 419	7 789	246 064	128 080	24 232	103 848	117 984
	Dec	307 577	219 686	8 098	167 731	179 414	11 684	43 858	87 891	94 814	6 923	250 036	131 342	29 340	102 002	118 694
20	Jan	298 449	209 307	8 385	157 372	168 329	10 956	43 549	89 142	95 209	6 067	251 401	130 910	29 416	101 494	120 492
	Feb	300 717	209 432	8 668	157 908	168 568	10 659	42 855	91 285	97 464	6 179	248 163	129 730	29 081	100 649	118 433
	Mar	317 238	226 293	8 893	174 606	185 555	10 949	42 794	90 945	97 667	6 722	239 143	129 445	28 359	101 086	109 698
	Apr	326 801	233 227	8 928	182 120	193 816	11 695	42 179	93 574	100 467	6 893	238 502	129 363	28 581	100 782	109 140
	May	338 436	242 404	9 042	191 083	203 222	12 139	42 279	96 033	102 768	6 735	236 720	129 023	28 301	100 722	107 698
	Jun	345 397	248 181	9 150	196 681	208 446	11 766	42 350	97 216	103 330	6 114	238 381	134 052	29 462	104 590	104 328
	Jul	343 406	247 447	8 982	196 354	208 320	11 966	42 111	95 959	101 763	5 804	237 361	132 801	29 255	103 545	104 560
	Aug	P 344 187	249 990	8 969	198 751	209 494	10 743	42 270	94 197	99 611	5 414	237 136	132 401	29 267	103 134	104 734

## 4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

## 4.55 Liabilities. Other resident sectors.

## A) Aggregated balance sheet from supervisory returns

EUR millions

	Total (a)	Of which:		Over- night (b)	With agreed maturi.	Repur- chase agree-	Funds from financial asset transfers (c)	Hybrid finan- cial liabi- lities (d)	Subor- dinate depos- its (e)	Other liabi- lities	By Provin- ces (f)
		In foreign curren- cy									
14	1 283 799	27 499	562 553	597 192	60 099	26 441	21 786	15 729	...	1 139 756	
15	1 255 068	28 913	649 960	508 682	41 610	19 551	17 362	17 904	...	1 135 872	
16	1 234 176	27 959	753 528	403 507	32 353	14 944	14 343	15 502	...	1 140 814	
17	R 1 193 836	17 484	857 075	286 299	27 869	12 502	9 738	353	...	1 146 917	
18	1 203 246	15 406	931 179	231 383	22 893	10 748	6 808	233	...	1 165 030	
19 Apr	1 215 907	17 048	955 001	224 186	19 009	10 428	7 050	234	...	...	
May	1 223 555	16 096	966 354	219 967	18 860	11 205	6 920	248	...	...	
Jun	1 250 791	16 480	997 174	216 681	19 159	10 873	6 656	248	...	1 212 749	
Jul	1 230 184	15 537	979 075	215 120	18 475	10 838	6 430	247	...	...	
Aug	1 235 428	16 149	986 590	212 967	18 661	10 649	6 313	248	...	...	
Sep	1 237 902	16 467	993 834	210 713	16 461	10 333	6 312	248	...	1 200 362	
Oct	1 229 216	16 018	987 314	206 769	18 286	10 252	6 346	249	...	...	
Nov	1 243 154	16 716	1 008 480	199 570	18 088	10 367	6 400	250	...	...	
Dec	1 252 423	17 672	1 021 154	196 546	18 995	9 218	6 260	250	...	1 218 981	
20 Jan	1 235 042	16 713	1 009 099	192 875	17 127	9 459	6 231	250	...	...	
Feb	1 241 132	16 850	1 019 119	189 554	15 278	10 788	6 144	250	...	...	
Mar	1 262 048	18 877	1 045 874	185 753	13 497	10 625	6 051	248	...	1 228 802	
Apr	1 289 222	21 281	1 073 920	185 374	13 374	10 437	5 868	249	...	...	
May	1 308 130	20 417	1 093 690	183 581	14 547	10 275	5 788	248	...	...	
Jun	1 328 171	21 481	1 114 419	178 180	18 432	11 210	5 682	247	...	1 295 554	
Jul	1 319 449	19 915	1 112 590	174 115	15 219	11 666	5 627	233	...	...	
Aug	P 1 324 213	19 642	1 116 280	174 009	16 634	11 582	5 476	233	...	...	

See notes at the end of the chapter

## 4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

## 4.56 Other unsectorised assets

## A) Aggregated balance sheet from supervisory returns

EUR millions

	Fixed assets							Welfare fund assets	Accrual and sundry accounts				
	Total	Furni- shings (b)	Real estate (b)	Rights on assets held under finance lease (b)	Assets leased out under operat- ing leases	Non-cur- rent assets held for sale	Intan- gible assets		Total	Accrual			Sundry accounts (a)
										Total	Accrued inter- est	Other accrual	
1	2	3	4	5	6	7	8	9=10+13	10=11+	11	12	13	
14	53 173	4 313	15 899	607	437	22 723	9 194	21	287 172	9 154	5 682	3 471	278 018
15	53 791	4 145	15 901	627	440	23 617	9 061	20	263 873	7 972	4 715	3 258	255 901
16	50 613	4 225	15 985	712	519	23 012	6 160	18	255 459	6 290	3 484	2 806	249 170
17	R 48 535	4 326	14 879	574	589	23 848	4 319	18	235 990	5 696	2 841	2 855	230 294
18	39 462	4 863	13 780	...	760	15 496	4 563	17	234 804	5 684	2 653	3 031	229 121
19 Apr	48 823	4 855	24 388	...	811	14 307	4 462	17	236 825	6 262	2 761	3 502	230 563
May	48 785	4 865	24 318	...	843	14 309	4 449	17	251 569	6 325	2 933	3 392	245 244
Jun	47 487	4 956	24 324	...	867	12 937	4 403	20	254 921	6 274	2 752	3 522	248 647
Jul	47 159	4 965	24 191	...	888	12 734	4 381	20	260 684	5 801	2 482	3 320	254 882
Aug	46 988	4 959	24 131	...	894	12 671	4 332	20	288 298	6 595	3 001	3 593	281 703
Sep	46 903	4 994	23 930	...	883	12 737	4 359	20	281 368	6 437	2 775	3 663	274 931
Oct	46 704	5 050	23 825	...	893	12 680	4 256	20	272 650	6 215	2 748	3 467	266 435
Nov	46 273	5 070	23 775	...	898	12 249	4 281	20	275 747	6 493	3 110	3 383	269 254
Dec	44 031	5 122	24 572	...	898	8 995	4 444	17	247 423	6 372	2 493	3 878	241 051
20 Jan	44 376	5 109	24 508	...	896	8 997	4 866	17	252 600	5 946	2 243	3 703	246 653
Feb	44 345	5 131	24 483	...	910	8 993	4 829	17	268 435	6 501	2 592	3 909	261 934
Mar	44 255	5 063	24 447	...	914	9 031	4 801	17	296 357	6 364	2 330	4 035	289 993
Apr	44 164	5 088	24 193	...	909	9 198	4 776	17	291 825	6 207	2 321	3 886	285 618
May	43 973	5 080	24 084	...	898	9 166	4 745	17	279 768	6 725	2 730	3 995	273 043
Jun	43 910	5 058	24 119	...	897	9 197	4 639	17	274 643	5 873	1 998	3 875	268 770
Jul	43 770	5 029	24 001	...	923	9 166	4 651	17	270 416	6 222	2 350	3 872	264 194
Aug	P 43 598	5 009	23 906	...	925	9 157	4 601	17	259 699	6 633	2 589	4 043	253 067

a. See details in Table 4.9

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

## 4. CREDIT INSTITUTIONS AND CFIs

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

(data from supervisory returns)

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

EUR millions

	Total 10 1=2+9+	Equity							Financial assets and liabilities valuation adjust- ments (b)	Impairment allowances (c)			Memo items Investment impairments losses (f) 13
		Total 2=3+8	Own funds					Valua- tion adjust- ments (a) 8		Total 10	Of which:		
			Total 3=4+7	Capital and en- dow- ment fund 4	Reser- ves 5	Net profits 6	Other accounts 7				Total Loans (d) 11	Loans specific OSR (e) 12	
<b>14</b>	392 410	220 562	212 833	79 684	122 564	11 343	-757	7 728	7 858	163 990	95 735	77 742	-635
<b>15</b>	353 534	216 601	213 330	58 178	150 187	9 312	-4 347	3 270	5 495	131 438	75 000	60 574	1 472
<b>16</b>	345 287	215 892	214 040	57 767	154 915	6 086	-4 728	1 852	4 665	124 729	64 764	51 288	2 341
<b>17</b>	R 346 831	220 811	218 843	52 215	173 706	-3 805	-3 273	1 967	3 035	122 985	55 599	39 365	5 719
<b>18</b>	314 267	211 580	212 057	48 215	154 142	12 379	-2 679	-477	4 544	98 143	39 991	27 648	2 926
<b>19 Apr</b>	311 782	211 464	211 140	47 752	157 590	4 188	1 610	324	3 419	96 898	39 053	...	...
<b>May</b>	312 414	212 525	212 332	47 770	157 974	5 020	1 569	192	3 329	96 560	38 750	...	...
<b>Jun</b>	310 308	212 588	212 145	45 898	159 273	5 361	1 614	443	3 064	94 657	36 948	25 346	250
<b>Jul</b>	310 251	213 525	213 263	46 059	159 056	6 552	1 596	262	3 299	93 427	35 790	...	...
<b>Aug</b>	309 840	213 270	213 335	46 089	159 013	6 760	1 473	-65	3 233	93 337	35 604	...	...
<b>Sep</b>	310 748	215 378	215 145	46 329	160 261	8 821	-266	234	2 651	92 719	35 005	23 767	559
<b>Oct</b>	309 819	214 524	214 515	46 381	160 353	8 826	-1 044	9	2 480	92 815	35 024	...	...
<b>Nov</b>	310 268	215 135	214 912	46 386	160 157	9 459	-1 091	223	2 867	92 266	34 695	...	...
<b>Dec</b>	311 172	217 323	217 318	46 663	158 562	13 799	-1 706	5	3 153	90 696	32 976	22 372	1 588
<b>20 Jan</b>	311 718	217 874	217 883	46 684	172 217	433	-1 449	-10	2 913	90 932	33 225	...	...
<b>Feb</b>	311 483	217 676	218 332	46 715	172 170	1 073	-1 627	-656	3 102	90 704	33 192	...	...
<b>Mar</b>	310 064	212 343	214 873	46 243	169 853	-533	-690	-2 530	3 836	93 885	34 365	22 687	1 992
<b>Apr</b>	309 978	212 436	214 861	46 254	169 779	-448	-723	-2 424	3 532	94 010	34 066	...	...
<b>May</b>	310 206	213 018	214 977	46 282	168 620	-114	189	-1 959	3 034	94 154	34 700	...	...
<b>Jun</b>	309 171	205 635	207 692	46 318	168 089	-7 146	432	-2 057	3 176	100 360	36 027	23 795	6 780
<b>Jul</b>	309 255	205 853	208 373	46 379	167 928	-6 389	456	-2 520	2 985	100 416	36 084	...	...
<b>Aug</b>	P 309 572	206 239	208 855	46 385	168 058	-6 083	495	-2 616	2 770	100 563	36 249	...	...

## 4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

## 4.58 Deposit-taking institutions

## A) Aggregated balance sheet from supervisory returns

## Unsectorised liabilities

EUR millions

	Welfare fund and liabilities 1	Other liabilities								
		Total 2=3+7+10	Provisions				Accruals			Sundry accounts (a) 10
			Total 3	For pensions 4	For taxes 5	Other 6	Total 7=8+9	Accrued interest 8	Other 9	
<b>14</b>	86	251 485	28 596	17 737	2 419	8 439	20 039	13 625	6 414	202 850
<b>15</b>	93	220 409	28 083	16 920	2 962	8 201	16 382	10 028	6 354	175 944
<b>16</b>	97	214 119	28 479	16 421	1 600	10 458	13 071	6 804	6 268	172 568
<b>17</b>	R 107	196 881	27 194	15 582	2 052	9 560	11 885	5 361	6 524	157 802
<b>18</b>	125	181 503	23 047	14 441	1 902	6 704	10 608	4 253	6 355	147 848
<b>19 Apr</b>	139	197 015	22 144	13 871	1 890	6 383	8 913	3 152	5 760	165 958
<b>May</b>	133	199 972	22 000	13 835	1 829	6 335	8 816	3 018	5 798	169 156
<b>Jun</b>	134	204 120	24 217	15 816	1 968	6 433	8 774	3 101	5 673	171 129
<b>Jul</b>	135	216 674	23 476	15 453	1 939	6 084	8 695	3 185	5 510	184 503
<b>Aug</b>	137	231 405	23 407	15 377	1 932	6 097	9 529	3 556	5 973	198 469
<b>Sep</b>	139	231 783	23 475	15 442	1 945	6 088	10 021	3 821	6 200	198 286
<b>Oct</b>	141	224 849	23 254	15 306	2 049	5 899	10 188	3 808	6 380	191 407
<b>Nov</b>	143	217 731	23 012	15 190	2 003	5 819	10 067	3 788	6 279	184 652
<b>Dec</b>	144	192 713	21 255	13 342	2 013	5 900	10 674	4 288	6 386	160 783
<b>20 Jan</b>	145	210 220	20 729	12 996	1 990	5 743	10 808	4 115	6 693	178 683
<b>Feb</b>	148	205 035	20 597	13 009	1 957	5 631	9 350	3 798	5 552	175 088
<b>Mar</b>	151	228 802	20 637	12 851	2 175	5 610	9 266	3 834	5 432	198 899
<b>Apr</b>	152	229 212	20 555	12 782	2 155	5 618	9 060	3 535	5 525	199 598
<b>May</b>	156	210 188	20 473	12 732	2 114	5 627	9 176	3 451	5 725	180 539
<b>Jun</b>	163	226 373	20 117	12 113	2 126	5 878	9 794	4 188	5 606	196 462
<b>Jul</b>	164	219 594	18 396	10 493	2 075	5 828	9 690	4 535	5 155	191 508
<b>Aug</b>	P 166	201 527	18 277	10 422	2 061	5 793	10 271	4 682	5 589	172 979

See notes at the end of the chapter

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

4.81 Credit financial intermediaries. Assets

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

EUR millions

	Total 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									
14	47 251	2 874	929	36 611	4 248	0	-	112	13	0	2 463	3 726	2 896
15	50 142	1 659	673	39 919	5 039	26	-	228	83	0	2 516	3 030	2 360
16	55 201	2 286	842	43 234	5 577	14	-	233	57	0	2 959	2 816	2 289
17	58 788	2 491	659	46 843	5 836	18	-	236	58	0	2 647	2 815	...
18	62 034	1 967	540	51 200	5 317	4	-	157	82	0	2 765	2 827	...
19 Apr	60 569	2 023	462	50 608	4 635	3	-	73	83	0	2 681	2 961	...
May	57 433	1 968	477	47 645	4 612	3	-	73	83	0	2 572	2 939	...
Jun	59 340	2 505	492	48 691	4 767	3	-	153	84	0	2 645	2 918	...
Jul	59 756	2 521	462	48 667	4 600	3	-	805	143	0	2 554	2 897	...
Aug	59 374	2 603	432	48 238	4 527	3	-	804	144	0	2 623	2 876	...
Sep	60 135	2 034	485	48 917	4 829	3	-	949	146	0	2 771	2 856	...
Oct	60 071	2 405	419	48 886	4 777	3	-	803	145	0	2 634	2 838	...
Nov	60 549	2 624	323	49 294	4 682	3	-	803	146	0	2 674	2 820	...
Dec	62 314	2 083	364	50 958	5 302	3	-	952	150	0	2 504	2 802	...
20 Jan	60 542	2 596	215	49 527	4 703	3	-	800	151	0	2 547	2 914	...
Feb	60 194	2 972	199	48 891	4 498	3	-	800	151	0	2 682	3 019	...
Mar	60 117	2 171	278	49 280	4 742	3	-	952	138	0	2 553	3 131	...
Apr	57 988	2 264	342	47 461	4 408	3	-	786	165	0	2 560	3 247	...
May	57 067	2 510	389	46 621	3 975	3	-	760	191	0	2 620	3 368	...
Jun	57 238	1 639	389	46 390	4 584	3	-	936	273	0	3 025	3 289	...
Jul	56 815	1 931	466	46 118	4 242	2	-	922	269	0	2 865	3 213	...
Aug	P 55 816	1 683	488	45 418	4 104	2	-	922	269	0	2 931	3 138	...

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				
14	47 251	37 882	28 234	15	5 307	4 326	25	6 964	2 380
15	50 142	40 431	28 717	13	6 201	5 500	30	7 177	2 504
16	55 201	45 313	31 466	7	8 311	5 528	32	7 467	2 390
17	58 788	48 941	34 100	7	9 003	5 831	29	7 595	2 223
18	62 034	52 409	35 987	5	9 521	6 896	31	7 407	2 188
19 Apr	60 569	50 938	34 318	4	8 947	7 669	31	7 604	1 996
May	57 433	48 039	35 251	3	7 667	5 118	31	7 361	2 002
Jun	59 340	49 485	36 980	2	7 464	5 039	31	7 299	2 525
Jul	59 756	49 351	36 836	2	7 215	5 299	32	8 310	2 063
Aug	59 374	48 636	36 282	2	7 163	5 189	32	8 377	2 329
Sep	60 135	49 315	37 138	2	7 236	4 940	32	8 356	2 432
Oct	60 071	49 606	36 720	2	7 613	5 272	32	8 385	2 048
Nov	60 549	49 923	37 083	2	7 553	5 285	32	8 343	2 251
Dec	62 314	51 820	39 055	2	7 443	5 321	32	7 968	2 494
20 Jan	60 542	50 210	37 537	2	7 049	5 623	32	7 578	2 722
Feb	60 194	49 590	37 167	2	6 989	5 433	31	7 676	2 896
Mar	60 117	49 447	37 427	2	7 081	4 938	31	8 268	2 371
Apr	57 988	48 007	36 052	2	7 017	4 937	31	8 189	1 761
May	57 067	46 596	34 714	2	6 947	4 933	30	8 284	2 157
Jun	57 238	46 136	34 454	2	6 497	5 183	30	8 266	2 806
Jul	56 815	45 858	34 577	2	6 056	5 223	30	8 309	2 618
Aug	P 55 816	44 676	33 515	2	6 015	5 145	30	8 193	2 917

See notes at the end of the chapter



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

4.83 Credit financial intermediaries. Lending. Other resident sectors

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

EUR millions

	Total 1=4+5+9+10+11	of which:		Trade credit 4	Total 5	Other fixed term loans			Debts repayable on demand 9	Finance leases 10	Non performing loans (NPLs) (a),(b) 11	Ratio of NPLs (%) 12=(11/1)*100	
		At a variable interest rate 2	In foreign currency 3			Total 6	Repurchase agreements 7	of which					
								Secured loans 8					Mortgage loans
14	36 611	19 146	14	5 680	10 664	-	9 371	9 362	4 760	2 608	3 528	9.64	
15	39 919	18 026	144	6 117	14 795	-	8 221	8 215	5 306	2 661	2 818	7.06	
16	43 234	16 669	233	5 657	18 288	-	7 926	7 923	5 915	2 858	2 590	5.99	
17	46 843	16 565	496	6 211	20 769	-	7 228	7 225	6 794	3 173	2 669	5.70	
18	51 200	16 812	563	6 843	23 126	-	7 554	7 552	7 689	3 343	2 645	5.17	
19 Apr	50 608	16 084	557	6 264	23 376	-	7 611	7 609	7 211	3 376	2 769	5.47	
May	47 645	15 070	522	6 098	21 749	-	7 131	7 129	6 757	3 163	2 748	5.77	
Jun	48 691	16 959	585	7 180	20 098	-	7 684	7 682	7 562	3 441	2 726	5.60	
Jul	48 667	16 873	582	7 367	20 001	-	7 645	7 644	7 524	3 423	2 707	5.56	
Aug	48 238	16 657	574	7 467	19 729	-	7 547	7 546	7 427	3 379	2 689	5.57	
Sep	48 917	16 472	754	6 995	20 494	-	7 705	7 704	7 586	3 466	2 670	5.46	
Oct	48 886	16 407	751	7 128	20 421	-	7 675	7 674	7 556	3 453	2 652	5.43	
Nov	49 294	16 492	755	7 321	20 558	-	7 715	7 714	7 595	3 470	2 635	5.34	
Dec	50 958	16 852	779	7 718	21 054	-	7 704	7 703	8 310	3 554	2 616	5.13	
20 Jan	49 527	16 321	754	7 650	20 193	-	7 462	7 461	8 049	3 443	2 732	5.52	
Feb	48 891	16 046	741	7 718	19 698	-	7 336	7 335	7 913	3 385	2 841	5.81	
Mar	49 280	16 423	748	7 242	20 538	-	7 919	7 918	7 084	3 541	2 957	6.00	
Apr	47 461	15 817	720	6 974	19 780	-	7 627	7 626	6 822	3 410	2 847	6.00	
May	46 621	15 537	707	6 851	19 430	-	7 492	7 491	6 701	3 350	2 797	6.00	
Jun	46 390	10 057	465	5 825	27 158	-	...	...	6 893	3 315	3 199	6.90	
Jul	46 118	10 116	468	5 859	26 773	-	...	...	6 933	3 335	3 217	6.98	
Aug P	45 418	10 068	465	5 832	26 165	-	...	...	6 900	3 319	3 202	7.05	

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

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

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

4.84 Credit financial intermediaries. Other unsectorised assets

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

EUR millions

	Fixed assets							Accrual and sundry accounts				
	Total 1	Furnishings 2	Real estate 3	Rights on assets held under finance lease 4	Assets leased out under operating leases 5	Non-current assets held for sale 6	Intangible assets 7	Total 8	Accrual			Sundry accounts 12
									Total 9	Accrued interest 10	Other accrual 11	
14	915	13	93	-	73	702	35	1 548	684	195	489	864
15	865	26	118	-	76	590	54	1 651	670	164	506	981
16	904	33	138	-	81	569	82	2 055	688	167	521	1 367
17	891	38	143	6	98	516	90	1 756	710	164	546	1 046
18	982	39	154	5	148	482	153	1 784	697	173	523	1 087
19 Apr	987	43	156	5	164	467	151	1 694	684	174	510	1 011
May	971	42	154	5	161	460	149	1 601	646	164	482	955
Jun	973	40	145	5	165	469	149	1 672	672	157	515	1 000
Jul	953	39	142	5	161	459	145	1 601	643	150	493	958
Aug	949	39	141	5	161	457	145	1 674	673	157	516	1 002
Sep	951	36	146	5	159	456	148	1 820	672	162	509	1 148
Oct	956	36	147	5	160	459	149	1 678	619	150	469	1 058
Nov	965	37	148	6	161	463	150	1 709	631	153	478	1 078
Dec	962	38	149	5	167	447	155	1 542	667	153	514	875
20 Jan	956	38	148	5	166	445	154	1 590	688	158	530	902
Feb	960	38	149	5	167	446	154	1 722	745	171	574	977
Mar	962	43	151	5	169	437	157	1 591	680	150	530	911
Apr	959	43	151	5	168	435	156	1 601	684	151	533	917
May	959	43	151	5	168	435	156	1 661	710	157	553	951
Jun	1 001	86	161	-	170	418	166	2 024	701	130	571	1 323
Jul	998	86	161	-	169	416	166	1 867	647	120	527	1 220
Aug P	990	85	159	-	168	413	164	1 941	673	124	548	1 268

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>14</b>	6 964	4 738	4 775	2 607	1 754	527	-114	-36	-80	2 306	2 107	1 477	-2
<b>15</b>	7 177	5 387	5 407	2 810	1 985	730	-118	-20	-347	2 137	1 977	1 208	7
<b>16</b>	7 467	5 852	5 871	2 865	2 183	863	-40	-19	-528	2 143	1 994	1 083	5
<b>17</b>	7 595	6 281	6 282	2 833	2 421	922	107	-1	-692	2 007	1 867	1 032	1
<b>18</b>	7 407	6 089	6 105	2 856	2 425	1 034	-210	-16	-837	2 155	2 025	1 093	-
<b>19 Apr</b>	7 604	6 260	6 295	2 855	3 427	288	-275	-35	-852	2 196	2 070	...	...
<i>May</i>	7 361	6 060	6 094	2 764	3 318	279	-267	-34	-825	2 126	2 004	...	...
<i>Jun</i>	7 299	5 661	5 719	2 797	2 486	500	-64	-58	-509	2 147	2 021	1 234	...
<i>Jul</i>	8 310	6 445	6 511	3 184	2 830	569	-73	-66	-580	2 444	2 301	...	...
<i>Aug</i>	8 377	6 497	6 564	3 210	2 853	574	-74	-66	-584	2 464	2 320	...	...
<i>Sep</i>	8 356	6 790	6 867	2 529	3 639	763	-64	-78	-537	2 103	1 981	1 179	...
<i>Oct</i>	8 385	6 814	6 892	2 538	3 652	766	-65	-78	-539	2 111	1 988	...	...
<i>Nov</i>	8 343	6 779	6 857	2 525	3 634	762	-64	-77	-536	2 100	1 978	...	...
<i>Dec</i>	7 968	6 372	6 411	2 522	3 365	951	-427	-39	-543	2 140	2 007	1 113	...
<b>20 Jan</b>	7 578	5 960	5 999	2 556	3 410	72	-38	-39	-550	2 168	2 034	...	...
<i>Feb</i>	7 676	6 045	6 084	2 578	3 439	143	-75	-40	-555	2 187	2 052	...	...
<i>Mar</i>	8 268	6 675	6 740	2 541	4 096	215	-113	-65	-516	2 109	1 972	1 353	...
<i>Apr</i>	8 189	6 611	6 676	2 517	4 057	213	-112	-65	-511	2 089	1 953	...	...
<i>May</i>	8 284	6 688	6 753	2 546	4 104	215	-113	-65	-517	2 113	1 976	...	...
<i>Jun</i>	8 266	6 388	6 454	2 515	3 695	241	4	-66	-505	2 383	2 202	1 477	...
<i>Jul</i>	8 309	6 421	6 488	2 528	3 714	242	4	-66	-507	2 395	2 213	...	...
<i>Aug</i>	P 8 193	6 332	6 397	2 493	3 662	239	4	-65	-500	2 362	2 182	...	...

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>14</b>	2 380	158	80	18	61	507	73	435	1 715	
<b>15</b>	2 504	153	66	11	75	463	52	411	1 889	
<b>16</b>	2 390	177	66	10	101	466	49	418	1 746	
<b>17</b>	2 223	171	60	11	100	454	36	418	1 599	
<b>18</b>	2 188	184	49	11	124	466	34	432	1 538	
<b>19 Apr</b>	1 996	203	49	11	142	400	35	366	1 393	
<i>May</i>	2 002	195	47	11	136	385	33	351	1 422	
<i>Jun</i>	2 525	172	45	11	116	387	27	360	1 966	
<i>Jul</i>	2 063	145	38	9	98	326	23	303	1 593	
<i>Aug</i>	2 329	158	42	10	106	355	25	330	1 817	
<i>Sep</i>	2 432	162	43	10	109	396	25	370	1 874	
<i>Oct</i>	2 048	143	38	9	96	350	22	328	1 554	
<i>Nov</i>	2 251	154	41	10	104	377	24	353	1 720	
<i>Dec</i>	2 494	149	41	11	97	416	25	392	1 928	
<b>20 Jan</b>	2 722	141	39	10	91	393	23	369	2 189	
<i>Feb</i>	2 896	145	40	11	94	406	24	382	2 345	
<i>Mar</i>	2 371	180	39	11	130	323	20	303	1 867	
<i>Apr</i>	1 761	183	39	11	132	328	21	308	1 249	
<i>May</i>	2 157	190	41	12	137	341	21	319	1 626	
<i>Jun</i>	2 806	190	36	15	139	351	19	332	2 265	
<i>Jul</i>	2 618	161	31	13	118	298	16	282	2 159	
<i>Aug</i>	P 2 917	176	33	14	129	325	18	307	2 416	

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

### General note

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

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

### Table 4.A

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

b. See details in Tables 4.51 and 4.52.

c. See details in Tables 4.81 and 4.82.

### Table 4.1

a. See the breakdown by subsector in Table 8.16. There are some small differences, owing to the fact that the tables use different definitions of credit and have been updated at different times.

b. See breakdown by instrument in Table 4.3.

c. See details in Table 4.4.

d. See details in Table 4.6.

e. See details in Table 4.99.

f. Includes non-performing doubtful loans which are those in respect of which some amount of principal, interest or any other contractually agreed expense is more than three months past-due or exceeds 25% of total debt (unless these loans are specifically classified as written-off assets). It corresponds to the amount of column 14, Table 4.99.

### Table 4.2

a. See the breakdown by subsector in Table 8.16. There are some small differences, owing to the different definition of deposits and the fact that the tables have been updated at different times.

b. See breakdown by instrument in Table 4.5.

c. See details in Table 4.7.

d. See details in Table 4.8.

### Table 4.3

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

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

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

### Table 4.4

a. Short securities positions reflect the amount of the financial liabilities arising from the outright sale of financial assets acquired temporarily or received on loan. However, Table 4.4 shows short positions in the assets (columns 6 and 10) and deducts them from the total figures for "securities other than shares" of residents in Spain and in the rest of the world. Thus, columns 4 and 8 contain net figures and follow the same criterion as the returns the institutions submit for statistical purposes (and, therefore, the same criterion as Chapter 8

of this Bulletin), according to which short securities positions must be deducted from the item "securities other than shares" [see Rule 71. c) iii)].

#### **Table 4.5**

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

#### **Table 4.6**

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

#### **Table 4.7**

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

#### **Table 4.8**

- a. See details in Table 4.9.

#### **Table 4.9**

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

#### **Table 4.10**

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

#### **Table 4.11**

- a. The details of each general government subsector can be found in Table 8.16. There are some small differences owing to the fact that the tables use different definitions of lending and they have been updated at different times. See footnote a to Table 4.A.
- b. The breakdown by province and regional (autonomous) government may be consulted in Tables 4.28 and 4.29.

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

**Table 4.99**

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

**Table 4.13**

- a. Of the companies and sole proprietorships that receive the loans.
- b. See notes to Tables 8.18 and 8.19.
- c. As from the June 2014 edition the central counterparties are reclassified and the related amounts are included in this series. See details in Table 4.18.
- d. Includes mortgage loans until December 2013; thereafter, includes loans secured by real estate collateral, including those in the form of finance leases, whatever the real estate received as collateral
- e. Includes loans and credits to households for purposes other than consumption and house purchase and renovation, such as education.
- f. As from the June 2014 edition the central counterparties are reclassified and the related amounts are excluded from this series.
- g. This heading refers to lending to households, secured by a residential mortgage, but not for house purchase or for financing productive activities. Accordingly, these loans are included among those granted for renovation, consumer durable purchases and other purposes, i.e. they are part of columns 8 to 10.
- h. As from the June 2014 edition the central counterparties are reclassified and the related amounts are included in this series. See details in Table 4.18 (columns 12 to 22).
- i. From 2014 no information is available on this breakdown.
- j. Includes doubtful loans and credits to households for the acquisition of land, securities and current goods and services that are not considered durables (for instance, loans to finance travel) as well as those for miscellaneous purposes not included among the foregoing.
- k. Includes doubtful loans to households, secured by a residential mortgage, but not for house purchase or for financing productive activities. Accordingly, these doubtful loans are included among those granted for renovation, consumer durable purchases and other purposes, i.e. they are part of columns 22,23 and 25

**Table 4.14**

- a. Of the companies and sole proprietorships that receive the loans.
- b. As from the June 2014 edition the central counterparties are reclassified and the related amounts are included in this series. See details in Table 4.19.
- c. Includes mortgage loans until December 2013; thereafter, includes loans secured by real estate collateral, including those in the form of finance leases, whatever the real estate received as collateral
- d. Includes loans and credits to households for purposes other than consumption and house purchase and renovation, such as education,.
- e. As from the June 2014 edition the central counterparties are reclassified and the related amounts are excluded from this serie .
- f. This heading refers to lending to households, secured by a residential mortgage, but not for house purchase or for financing productive activities. Accordingly, these loans are included among those granted for renovation, consumer durable purchases and other purposes, i.e. they are part of columns 8 to 10.
- g. As from the June 2014 edition the central counterparties are reclassified and the related amounts are included in this series. See details in Table 4.19 (columns 12 to 22).
- h. From 2014 no information is available on this breakdown.
- i. Includes doubtful loans and credits to households for the acquisition of land, the acquisition of securities and the acquisition of current goods and services not considered to be consumer durables (for instance, loans to finance travel) and of those for miscellaneous purposes not included in the foregoing.
- j. Includes doubtful loans to households, secured by a residential mortgage, but not for house purchase or for financing productive activities. Accordingly, these doubtful loans are included among those granted for renovation, consumer durable purchases and other purposes, i.e. they are part of columns 22,23 and 25.

**Table 4.17**

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

j. Includes doubtful loans to households, secured by a residential mortgage, but not for house purchase or for financing productive activities. Accordingly, these doubtful loans are included among those granted for renovation, consumer durable purchases and other purposes, i.e. they are part of columns 22, 23 and 25.

**Table 4.18**

- a. Of the companies and sole proprietorships that receive the loans.
- b. See details in Table 4.23.
- c. As from the June 2014 edition the central counterparties are reclassified and the related amounts are included in this series.

**Table 4.19**

- a. Of the companies and sole proprietorships that receive the loans.
- b. See details in Table 4.24.
- c. As from the June 2014 edition the central counterparties are reclassified and the related amounts are included in this series.

**Table 4.22**

- a. Of the companies and sole proprietorships that receive the loans.
- b. See details in Table 4.27.
- c. As from the June 2014 edition the central counterparties are reclassified and the related amounts are included in this series.

**Table 4.23**

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

**Table 4.24**

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

**Table 4.27**

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

**Table 4.28**

- a. From June 2017, It is included overnight and savings deposits.
- b. From June 2017 this column is included with the repurchase agreement.
- c. From June 2017, the central counterparties are not included in the Unclassified loans. Here it is included the residual transactions for which the institution has not been able to determine the province to which they should be assigned.

**Table 4.29**

- a. From June 2017, It is included overnight and savings deposits.
- b. From June 2017 this column is included with the repurchase agreement.
- c. From June 2017, the central counterparties are not included in the Unclassified loans. Here it is included the residual transactions for which the institution has not been able to determine the province to which they should be assigned.

**Table 4.30**

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

**Table 4.31**

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

**Table 4.32**

- a. See breakdown by subsector in Table 8.20. There are discrepancies between the amounts of these two Tables, owing to differences in the institutional scope, the fact that the tables have been updated at different times, and differences in the accounting for the acquisition of securities of securitization special purpose entities used to securitize financial assets kept on the institution's balance sheet (see changes introduced in the *Statistical Bulletin* of January 2010).
- b. See breakdown by province and region in Tables 4.28 and 4.29.
- c. See breakdown by instrument in Table 4.5. Also, the amount of this column less MMF deposits at credit institutions and credit financial intermediaries is the same, apart from some small differences owing to the fact that the tables have been updated at different times, as that of column 1 of Table 8.20. The breakdown by institutional sector may be consulted in this latter Table.

**Table 4.36**

- a. See details in Table 4.37.
- b. See details in Table 4.38.
- c. See details in column 8 of Table 4.39 and in Table 4.40.

**Table 4.37**

- a. See details in Table 4.39.

**Table 4.38**

- a. See details in Table 4.39.

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

**Table 4.39**

- a. It should be taken into account that while gains and losses on the equity portfolio are included in this table, they are not included in financial revenue.
- b. Since 1996 this interest has been included in interest from debt securities held to maturity.
- c. As from June 2017, a reclassification takes place, and column 10 "Promissory notes and bills" becomes part of column 11.
- d. As from June 2017, it comprises the finance cost corresponding to "Promissory notes and bills".

**Table 4.40**

- a. As from June 2017, "Fees assigned" are included in column 11.
- b. As from June 2017, this column includes every "Fees paid", except for those which come from securities transactions.

**Table 4.45**

- a. It includes credit institutions whose scope of operations is restricted and which, under Royal Decree 692/96 of 26 April 1996, became credit financial intermediaries. The specialized lending institutions in place at the time of this change were: finance companies, mortgage lending companies and financial leasing companies. Money Market Intermediaries disappeared in 1994, becoming broker-dealers or agency brokers, following their regulation under the Spanish Stock Market Act 24/88 of 24 July 1988.
- b. See footnote a to Table 4.A.

**Table 4.46**

- a. 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 CORPORATIONS

5. FINANCIAL INSTITUTIONS  
B) Aggregated balance sheet

5.1 Financial assets = Liabilities plus net financial assets  
Absolute values

EUR billions

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

5. FINANCIAL INSTITUTIONS  
B) Aggregated balance sheet

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

EUR billions

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

5. FINANCIAL INSTITUTIONS  
B) Aggregated balance sheet

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

EUR billions

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

5. FINANCIAL INSTITUTIONS  
B) Aggregated balance sheet

5.2 Financial assets = Liabilities plus net financial assets  
Structures

Percentage

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

5. FINANCIAL INSTITUTIONS  
B) Aggregated balance sheet

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

Percentage

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

5. FINANCIAL INSTITUTIONS  
B) Aggregated balance sheet

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

Percentage

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

## CHAPTER 6 MONETARY FINANCIAL INSTITUTIONS

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

6.A Balance. Detalle por instituciones

Datos referidos a Septiembre de 2020

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	Instituciones financieras monetarias/ Monetary financial institutions	Banco de España  (Capítulo 7/ Chapter 7)	Otras instituciones financieras monetarias/ Other monetary financial institutions  (Capítulo 8/ Chapter 8)	
		A=B+C	B	C	
<b>ACTIVO</b>					<b>ASSETS</b>
<b>1 A. RESIDENTES EN ESPAÑA . . . . .</b>	<b>6.3/1</b>	<b>2 701 156</b>	<b>647 121</b>	<b>2 054 034</b>	<b>1 A. DOMESTIC</b>
<b>2 2. Préstamos y créditos . . . . .</b>	<b>6.3/2</b>	<b>1 871 146</b>	<b>264 056</b>	<b>1 607 090</b>	<b>2 2. Loans</b>
3 2e. Del cual: euros . . . . .	6.3/3	1 854 077	260 823	1 593 254	3 2e. Of which: euro
4 IFM . . . . .	6.3/4	608 065	263 863	344 202	4 MFIs
5 2e. Del cual: euros . . . . .	6.3/5	602 219	260 630	341 589	5 2e. Of which: euro
6 Administraciones Públicas . . . . .	6.3/6	70 916	-	70 916	6 General government
7 2e. Del cual: euros . . . . .	6.3/7	70 916	-	70 916	7 2e. Of which: euro
8 Otros sectores residentes . . . . .	6.3/8	1 192 165	193	1 191 972	8 Other resident sectors
9 2e. Del cual: euros . . . . .	6.3/9	1 180 941	193	1 180 749	9 2e. Of which: euro
<b>10 3. Valores representativos de deuda . . . . .</b>	<b>6.3/10</b>	<b>755 869</b>	<b>382 954</b>	<b>372 915</b>	<b>10 3. Debt securities</b>
11 3e. Del cual: euros . . . . .	6.3/11	755 726	382 954	372 772	11 3e. Of which: euro
12 IFM . . . . .	6.4/3	34 675	26 109	8 565	12 MFIs
13 3e. Euros . . . . .	6.4/4	34 645	26 109	8 535	13 3e. Euro
14 Del cual: hasta dos años . . . . .	-	1 217	-	1 217	14 Of which: up to 2 years
15 3x. Monedas distintas del euro. . . . .	-	30	-	30	15 3x. Other currencies
16 Del cual: hasta dos años . . . . .	-	0	-	0	16 Of which: up to 2 years
17 Administraciones Públicas . . . . .	6.4/6	530 723	323 781	206 942	17 General government
18 3e. Del cual: euros . . . . .	6.4/7	530 629	323 781	206 848	18 3e. Of which: euro
19 Otros sectores residentes . . . . .	6.4/8	190 471	33 063	157 408	19 Other resident sectors
20 3e. Del cual: euros . . . . .	6.4/9	190 451	33 063	157 388	20 3e. Of which: euro
<b>21 4. Participaciones en Fondos de Inversión . . . . .</b>	<b>6.3/12</b>	<b>621</b>	<b>-</b>	<b>621</b>	<b>21 4. Investment fund shares/units</b>
22 Instituciones Financieras . . . . .	-	621	-	621	22 Financial Institutions
23 4e. Del cual: euros . . . . .	-	618	-	618	23 4e. Of which: euro
<b>24 5. Participaciones en el capital . . . . .</b>	<b>6.3/13</b>	<b>73 520</b>	<b>112</b>	<b>73 408</b>	<b>24 5. Equity</b>
25 IFM . . . . .	-	16 838	-	16 838	25 MFIs
26 Otros sectores residentes . . . . .	-	56 682	112	56 570	26 Other resident sectors
<b>27 B. RESIDENTES EN OTROS PAISES DE LA ZONA DEL EURO . . . . .</b>	<b>6.5/1</b>	<b>311 215</b>	<b>25 981</b>	<b>285 234</b>	<b>27 B. OTHER EURO AREA COUNTRIES</b>
<b>28 2. Préstamos y créditos . . . . .</b>	<b>6.5/2</b>	<b>180 292</b>	<b>4 833</b>	<b>175 460</b>	<b>28 2. Loans</b>
29 2e. Del cual: euros . . . . .	6.5/3	162 674	4 829	157 845	29 2e. Of which: euro
30 IFM . . . . .	6.5/4	130 776	4 833	125 943	30 MFIs
31 2e. Del cual: euros . . . . .	6.5/5	117 637	4 829	112 808	31 2e. Of which: euro
32 Administraciones Públicas . . . . .	6.5/6	216	-	216	32 General government
33 2e. Del cual: euros . . . . .	6.5/7	216	-	216	33 2e. Of which: euro
34 Otros sectores residentes . . . . .	6.5/8	49 300	-	49 300	34 Other resident sectors
35 2e. Del cual: euros . . . . .	6.5/9	44 822	-	44 822	35 2e. Of which: euro
<b>36 3. Valores representativos de deuda . . . . .</b>	<b>6.5/10</b>	<b>96 847</b>	<b>20 099</b>	<b>76 748</b>	<b>36 3. Debt securities</b>
37 3e. Del cual: euros . . . . .	6.5/11	93 286	19 141	74 144	37 3e. Of which: euro
38 IFM . . . . .	6.6/3	8 357	953	7 404	38 MFIs
39 3e. Euros . . . . .	6.6/4	7 120	10	7 109	39 3e. Euro
40 Del cual: hasta dos años . . . . .	-	650	-	650	40 Of which: up to 2 years
41 3x. Monedas distintas del euro. . . . .	-	295	-	295	41 3x. Other currencies
42 Del cual: hasta dos años . . . . .	-	32	-	32	42 Of which: up to 2 years
43 Administraciones Públicas . . . . .	6.6/6	68 301	11 683	56 618	43 General government
44 3e. Del cual: euros . . . . .	6.6/7	67 983	11 667	56 316	44 3e. Of which: euro
45 Otros sectores residentes . . . . .	6.6/8	20 189	7 464	12 725	45 Other resident sectors
46 3e. Del cual: euros . . . . .	6.6/9	18 183	7 464	10 719	46 3e. Of which: euro

September 2020 data

6.A Balance sheet by institutional grouping

EUR millions

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

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

6.A Balance. Detalle por instituciones

Datos referidos a Septiembre de 2020

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	Instituciones financieras monetarias/ Monetary financial institutions	Banco de España	Otras instituciones financieras monetarias/ Other monetary financial institutions	
		A=B+C	(Capítulo 7/ Chapter 7)	(Capítulo 8/ Chapter 8)	
ACTIVO (continuación)			B	C	ASSETS (continued)
B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO (continuación)					B. OTHER EURO AREA COUNTRIES (continued)
47 4. Participaciones en Fondos de Inversión . . .	6.5/12	590	-	590	47 4. Investment fund shares/units
48 Instituciones Financieras . . . . .	-	590	-	590	48 Financial Institutions
49 5. Participaciones en el capital . . . . .	6.5/14	33 486	1 049	32 437	49 5. Equity
50 IFM. . . . .	-	7 947	1 049	6 897	50 MFIs
51 Otros sectores residentes . . . . .	-	25 539	-	25 539	51 Other resident sectors
52 C. RESTO DEL MUNDO . . . . .	6.1/4	358 784	116 683	242 101	52 C. REST OF THE WORLD
53 2. Préstamos y créditos . . . . .	6.7/3	153 780	10 057	143 723	53 2. Loans
54 2e. Del cual: euros . . . . .	6.7/4	41 030	-	41 030	54 2e. Of which: euro
55 3. Valores representativos de deuda . . . . .	6.7/5	129 993	106 509	23 485	55 3. Debt securities
56 3e. Del cual: euros . . . . .	6.7/6	71 392	62 103	9 289	56 3e. Of which: euro
57 4. Participaciones en Fondos de Inversión . . .	6.7/7	2 226	92	2 134	57 4. Investment fund shares/units
58 4e. Del cual: euros . . . . .	-	...	-	...	58 3e. Of which: euro
59 5. Participaciones en el capital . . . . .	6.7/8	72 785	25	72 760	59 5. Equity
60 5e. Del cual: euros . . . . .	-	...	-	...	60 5e. Of which: euro
61 D. SIN CLASIFICAR . . . . .	6.1/5	479 175	171 719	307 456	61 D. UNCLASSIFIED
62 1. Efectivo (todas las monedas) . . . . .	6.1/10	7 617	1	7 616	62 1. Cash (all currencies)
63 1e. Del cual: euros . . . . .	-	7 378	-	7 378	63 1e. Of which: euro
64 6. Activo fijo . . . . .	6.1/11	40 641	280	40 362	64 6. Fixed assets
65 7. Otros activos . . . . .	6.1/12	430 917	171 438	259 478	65 7. Remaining assets
66 7e. Del cual: euros . . . . .	-	59 054	...	59 054	66 7e. Of which: euro
67 TOTAL ACTIVO . . . . .	6.1/1	3 850 330	961 504	2 888 826	67 TOTAL ASSETS
68 e Euros . . . . .	6.1/13	3 152 701	731 291	2 421 410	68 e Euro
69 x Monedas distintas del euro . . . . .	6.1/14	237 617	79 552	158 065	69 x Other currencies
70 s/c Sin clasificar . . . . .	6.1/15	460 012	150 661	309 351	70 n/c Unclassified

September 2020 data

6.A Balance sheet by institutional grouping

EUR millions

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

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

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

Datos referidos a Septiembre de 2020

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	Instituciones financieras monetarias/ Monetary financial institutions	Banco de España	Otras instituciones financieras monetarias/ Other monetary financial institutions	
		A=B+C	(Capítulo 7/ Chapter 7)	(Capítulo 8/ Chapter 8)	
<b>PASIVO</b>			<b>B</b>	<b>C</b>	<b>LIABILITIES</b>
<b>1 A. RESIDENTES EN ESPAÑA . . . . .</b>	<b>6.2/2</b>	<b>2 190 654</b>	<b>282 087</b>	<b>1 908 567</b>	<b>1 A. DOMESTIC</b>
<b>2 9. Depósitos . . . . .</b>	<b>6.8/1</b>	<b>2 186 487</b>	<b>282 087</b>	<b>1 904 400</b>	<b>2 9. Deposits</b>
3 9e. Del cual: euros . . . . .	6.8/2	2 161 243	282 087	1 879 156	3 9e. Of which: euro
4 IFM . . . . .	6.8/3	607 646	229 388	378 258	4 MFIs
5 9e. Del cual: euros . . . . .	6.8/4	603 042	229 388	373 654	5 9e. Of which: euro
6 Administración Central . . . . .	6.8/5	64 561	48 539	16 022	6 Central government
7 9e. Del cual: euros . . . . .	-	64 514	48 539	15 975	7 9e. Of which: euro
8 Otras Administraciones Públicas . . . . .	6.8/6	62 425	915	61 510	8 Other general government
9 9e. Depósitos en euros . . . . .	6.8/9	62 419	915	61 504	9 9e. Deposits in euro
10 9.1e. A la vista . . . . .	-	59 357	915	58 443	10 9.1e. Overnight
11 9.2e. A plazo . . . . .	-	3 008	-	3 008	11 9.2e. With agreed maturity
12 Del cual: hasta dos años . . . . .	-	2 597	-	2 597	12 Of which: up to two years
13 9.3e. Con preaviso . . . . .	-	-	-	-	13 9.3e. Redeemable at notice
14 9.4e. Cesiones temporales . . . . .	-	54	-	54	14 9.4e. Repos
15 9x. Depósitos en monedas distintas del euro . . . . .	-	6	-	6	15 9x. Deposits in other currencies
16 9.1x. A la vista . . . . .	-	5	-	5	16 9.1x. Overnight
17 9.2x. A plazo . . . . .	-	1	-	1	17 9.2x. With agreed maturity
18 Del cual: hasta dos años . . . . .	-	1	-	1	18 Of which: up to two years
19 9.3x. Con preaviso . . . . .	-	-	-	-	19 9.3x. Redeemable at notice
20 9.4x. Cesiones temporales . . . . .	-	-	-	-	20 9.4x. Repos
21 Otros sectores residentes . . . . .	6.8/7	1 451 855	3 245	1 448 609	21 Other resident sectors
22 9e. Depósitos en euros . . . . .	6.9/2	1 431 269	3 245	1 428 024	22 9e. Deposits in euro
23 9.1e. A la vista . . . . .	6.9/3	1 110 567	3 245	1 107 321	23 9.1e. Overnight
24 9.2e. A plazo . . . . .	6.9/4	304 320	-	304 320	24 9.2e. With agreed maturity
25 Del cual: hasta dos años . . . . .	6.9/5	128 980	-	128 980	25 Of which: up to two years
26 9.3e. Con preaviso . . . . .	6.9/6	135	-	135	26 9.3e. Redeemable at notice
27 9.4e. Cesiones temporales . . . . .	6.9/7	16 248	-	16 248	27 9.4e. Repos
28 9x. Depósitos en monedas distintas del euro . . . . .	6.9/8	20 586	-	20 586	28 9x. Deposits in other currencies
29 9.1x. A la vista . . . . .	6.9/9	15 476	-	15 476	29 9.1x. Overnight
30 9.2x. A plazo . . . . .	6.9/10	5 109	-	5 109	30 9.2x. With agreed maturity
31 Del cual: hasta dos años . . . . .	6.9/11	4 810	-	4 810	31 Of which: up to two years
32 9.3x. Con preaviso . . . . .	6.9/12	-	-	-	32 9.3x. Redeemable at notice
33 9.4x. Cesiones temporales . . . . .	6.9/13	-	-	-	33 9.4x. Repos
<b>34 10. Participaciones de los fondos del mercado monetario . . . . .</b>	<b>-</b>	<b>4 167</b>	<b>-</b>	<b>4 167</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>632 959</b>	<b>464 911</b>	<b>168 048</b>	<b>35 B. OTHER EURO AREA COUNTRIES</b>
<b>36 9. Depósitos . . . . .</b>	<b>6.10/1</b>	<b>632 937</b>	<b>464 911</b>	<b>168 027</b>	<b>36 9. Deposits</b>
37 9e. Del cual: euros . . . . .	6.10/2	606 582	464 911	141 672	37 9e. Of which: euro
38 IFM . . . . .	6.10/3	590 834	464 911	125 923	38 MFIs
39 9e. Del cual: euros . . . . .	6.10/4	573 692	464 911	108 781	39 9e. Of which: euro
40 Administración Central . . . . .	6.10/5	134	-	134	40 Central government
41 9e. Del cual: euros . . . . .	-	134	-	134	41 9e. Of which: euro
42 Otras Administraciones Públicas . . . . .	6.10/6	17	-	17	42 Other general government
43 9e. Depósitos en euros . . . . .	6.10/9	17	-	17	43 9e. Deposits in euro
44 9.1e. A la vista . . . . .	-	17	-	17	44 9.1e. Overnight
45 9.2e. A plazo . . . . .	-	-	-	-	45 9.2e. With agreed maturity
46 Del cual: hasta dos años . . . . .	-	-	-	-	46 Of which: up to two years
47 9.3e. Con preaviso . . . . .	-	-	-	-	47 9.3e. Redeemable at notice
48 9.4e. Cesiones temporales . . . . .	-	-	-	-	48 9.4e. Repos
49 9x. Depósitos en monedas distintas del euro . . . . .	-	-	-	-	49 9x. Deposits in other currencies
50 9.1x. A la vista . . . . .	-	-	-	-	50 9.1x. Overnight
51 9.2x. A plazo . . . . .	-	-	-	-	51 9.2x. With agreed maturity
52 Del cual: hasta dos años . . . . .	-	-	-	-	52 Of which: up to two years
53 9.3x. Con preaviso . . . . .	-	-	-	-	53 9.3x. Redeemable at notice
54 9.4x. Cesiones temporales . . . . .	-	-	-	-	54 9.4x. Repos

September 2020 data

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

EUR millions

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



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

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

Datos referidos a Septiembre de 2020

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	Instituciones financieras monetarias/ Monetary financial institutions	Banco de España	Otras instituciones financieras monetarias/ Other monetary financial institutions	
		A=B+C	(Capítulo 7/ Chapter 7)	(Capítulo 8/ Chapter 8)	
<b>PASIVO (continuación)</b>			<b>B</b>	<b>C</b>	<b>LIABILITIES (continued)</b>
<b>B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO (continuación)</b>					<b>B. OTHER EURO AREA COUNTRIES (continued)</b>
<b>9. Depósitos (continuación)</b>					<b>9. Deposits (continued)</b>
55 <i>Otros sectores residentes</i> . . . . .	6.11/1	41 952	-	41 952	55 <i>Other resident sectors</i>
56 9e. Depósitos en euros . . . . .	6.11/2	32 740	-	32 740	56 9e. Deposits in euro
57 9.1e. A la vista . . . . .	6.11/3	12 149	-	12 149	57 9.1e. Overnight
58 9.2e. A plazo . . . . .	6.11/4	13 432	-	13 432	58 9.2e. With agreed maturity
59 Del cual: hasta dos años . . . . .	6.11/5	8 216	-	8 216	59 Of which: up to two years
60 9.3e. Con preaviso . . . . .	6.11/6	273	-	273	60 9.3e. Redeemable at notice
61 9.4e. Cesiones temporales . . . . .	6.11/7	6 885	-	6 885	61 9.4e. Repos
62 9x. Depósitos en monedas distintas del euro . . . . .	6.11/8	9 213	-	9 213	62 9x. Deposits in other currencies
63 9.1x. A la vista . . . . .	6.11/9	991	-	991	63 9.1x. Overnight
64 9.2x. A plazo . . . . .	6.11/10	7 892	-	7 892	64 9.2x. With agreed maturity
65 Del cual: hasta dos años . . . . .	6.11/11	3 843	-	3 843	65 Of which: up to two years
66 9.3x. Con preaviso . . . . .	6.11/12	5	-	5	66 9.3x. Redeemable at notice
67 9.4x. Cesiones temporales . . . . .	6.11/13	325	-	325	67 9.4x. Repos
<b>68 10. Participaciones de los fondos del mercado monetario</b> . . . . .	-	<b>22</b>	-	<b>22</b>	<b>68 10. Money market fund shares/units</b>
<b>69 C. RESTO DEL MUNDO</b> . . . . .	<b>6.2/4</b>	<b>97 496</b>	<b>3 381</b>	<b>94 115</b>	<b>69 C. REST OF THE WORLD</b>
<b>70 9. Depósitos</b> . . . . .	<b>6.12/1</b>	<b>97 467</b>	<b>3 381</b>	<b>94 086</b>	<b>70 9. Deposits</b>
71 9e. Depósitos en euros . . . . .	6.12/2	52 874	773	52 101	71 9e. Deposits in euro
72 A la vista, hasta dos años y con preaviso . . . . .	-	29 925	-	29 925	72 Overnight, up to 2 years and redeemable at notice
73 A plazo mayor que dos años . . . . .	-	14 888	-	14 888	73 With agreed maturity over 2 years
74 Cesiones temporales . . . . .	-	7 288	-	7 288	74 Repos
75 9x. Depósitos en monedas distintas del euro . . . . .	-	44 593	2 607	41 986	75 9x. Deposits in other currencies
76 A la vista, hasta dos años y con preaviso . . . . .	-	33 624	2 607	31 017	76 Overnight, up to 2 years and redeemable at notice
77 A plazo mayor que dos años . . . . .	-	3 224	-	3 224	77 With agreed maturity over 2 years
78 Cesiones temporales . . . . .	-	7 745	-	7 745	78 Repos
<b>79 10. Participaciones de los fondos del mercado monetario</b> . . . . .	-	<b>29</b>	-	<b>29</b>	<b>79 10. Money market fund shares/units</b>
<b>80 D. SIN CLASIFICAR</b> . . . . .	<b>6.2/5</b>	<b>929 222</b>	<b>211 126</b>	<b>718 096</b>	<b>80 D. UNCLASSIFIED</b>
<b>81 8. Billetes y monedas</b> . . . . .	<b>6.2/6</b>	<b>157 013</b>	<b>157 013</b>	-	<b>81 8. Notes and coins</b>
<b>82 11. Valores representativos de deuda</b> . . . . .	<b>6.2/9</b>	<b>255 105</b>	-	<b>255 105</b>	<b>82 11. Debt securities issued</b>
83 11e. Euros . . . . .	6.12/10	216 009	-	216 009	83 11e. In euro
84 Del cual: hasta dos años . . . . .	-	12 459	-	12 459	84 Of which: up to 2 years
85 11x. En monedas distintas del euro . . . . .	-	39 096	-	39 096	85 11x. In other currencies
86 Del cual: hasta dos años . . . . .	-	10 817	-	10 817	86 Of which: up to 2 years
<b>87 13. Capital y reservas</b> . . . . .	<b>6.2/10</b>	<b>309 163</b>	<b>49 474</b>	<b>259 689</b>	<b>87 13. Capital and reserves</b>
<b>88 14. Otros pasivos</b> . . . . .	<b>6.2/11</b>	<b>207 942</b>	<b>4 639</b>	<b>203 303</b>	<b>88 14. Remaining liabilities</b>
89 14e. Del cual: euros . . . . .	-	47 819	-	47 819	89 14e. Of which: euro
<b>90 TOTAL PASIVOS</b> . . . . .	<b>6.2/1</b>	<b>3 850 331</b>	<b>961 504</b>	<b>2 888 826</b>	<b>90 TOTAL LIABILITIES</b>
<b>91 e Euros</b> . . . . .	<b>6.2/12</b>	<b>3 241 541</b>	<b>904 784</b>	<b>2 336 757</b>	<b>91 e Euro</b>
<b>92 x Monedas distintas del euro</b> . . . . .	<b>6.2/13</b>	<b>143 768</b>	<b>6 006</b>	<b>137 762</b>	<b>92 x Other currencies</b>
<b>93 s/c Sin clasificar</b> . . . . .	<b>6.2/14</b>	<b>465 022</b>	<b>50 714</b>	<b>414 308</b>	<b>93 n/c Unclassified</b>

September 2020 data

EUR millions

6.A Balance sheet by institutional grouping

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

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

6.1 Assets: summary

EUR billions

	Total	By residence				By instrument							By currency			
		Domes- tic (a)	Other euro area coun- tries (b)	Rest of the world (c)	Not alloca- ted issuers	Loans	Debt secu- rities	Invest- ment fund shares/ units (d)	Equity (e)	Cash (all curren- cies)	Fixed assets	Remain- ing assets	Euro	Non euro curren- cies	Un- clas- sified	
		2	3	4	5=10a12	6	7	8	9	10	11	12	13	14	15	
	=13 a 15 =6 a 12 1=2 a 5															
<b>14</b>	R	3 335.0	2 480.8	208.6	209.6	436.0	1 966.4	729.9	3.2	199.4	7.6	47.2	381.2	2 808.9	140.8	385.3
<b>15</b>		3 276.3	2 389.5	211.9	249.0	425.9	1 920.6	731.2	3.5	195.1	8.0	48.2	369.7	2 718.7	163.3	394.3
<b>16</b>		3 308.2	2 393.8	211.3	274.6	428.5	1 883.2	803.1	1.8	191.5	7.5	44.0	377.1	2 724.9	175.8	407.5
<b>17</b>		3 418.3	2 498.5	227.3	274.9	417.6	1 954.1	842.4	2.4	201.8	8.1	38.7	370.8	2 843.6	164.1	410.7
<b>18</b>		3 393.8	2 403.2	251.9	305.7	433.0	1 914.5	861.0	2.1	183.2	8.7	35.0	389.3	2 766.0	196.0	431.8
<b>19</b>		3 396.7	2 306.1	289.5	335.5	465.6	1 892.2	838.9	3.0	197.1	9.4	41.3	414.9	2 713.4	220.3	463.0
<b>19 Apr</b>		3 405.5	2 381.6	271.8	309.1	443.0	1 915.4	854.5	2.2	190.3	8.2	44.7	390.1	2 768.6	195.0	441.9
<b>May</b>		3 413.1	2 372.6	271.7	310.2	458.6	1 911.7	855.1	2.0	185.7	7.7	44.7	406.2	2 763.9	195.5	453.7
<b>Jun</b>		3 423.0	2 351.3	289.7	319.2	462.8	1 914.5	856.6	2.0	187.1	8.0	44.0	410.8	2 764.9	203.5	454.7
<b>Jul</b>		3 406.9	2 335.9	283.9	315.7	471.4	1 894.8	846.8	2.1	191.9	8.1	43.7	419.5	2 746.2	199.2	461.5
<b>Aug</b>		3 435.7	2 326.6	287.7	319.5	501.8	1 896.9	843.9	2.0	191.0	8.1	43.5	450.2	2 747.3	206.3	482.1
<b>Sep</b>		3 412.6	2 307.6	281.4	326.8	496.9	1 878.3	842.2	2.0	193.3	7.8	43.5	445.5	2 711.9	218.2	482.6
<b>Oct</b>		3 406.0	2 313.4	275.1	327.7	489.8	1 886.2	832.5	2.1	195.4	8.2	43.5	438.2	2 712.3	212.5	481.1
<b>Nov</b>		3 440.0	2 323.8	292.8	330.6	492.9	1 910.9	839.5	3.3	193.6	7.8	43.2	441.8	2 739.9	215.9	484.2
<b>Dec</b>		3 396.7	2 306.1	289.5	335.5	465.6	1 892.2	838.9	3.0	197.1	9.4	41.3	414.9	2 713.4	220.3	463.0
<b>20 Jan</b>		3 403.3	2 294.0	300.9	336.3	472.0	1 902.6	827.2	3.4	198.1	8.1	41.6	422.3	2 710.4	224.4	468.4
<b>Feb</b>		3 428.4	2 297.3	303.2	339.5	488.5	1 910.9	830.8	4.1	194.2	7.7	41.6	439.2	2 721.7	227.7	479.1
<b>Mar</b>		3 566.4	2 375.5	310.4	361.1	519.5	2 005.9	854.6	2.9	183.6	8.9	41.7	468.9	2 802.7	264.6	499.1
<b>Apr</b>		3 608.1	2 422.3	316.1	354.0	515.7	2 026.3	880.7	3.2	182.4	8.4	41.6	465.7	2 860.2	253.9	494.1
<b>May</b>		3 646.8	2 467.9	329.2	348.0	501.7	2 043.5	917.1	3.9	180.6	7.8	41.4	452.5	2 919.8	243.8	483.1
<b>Jun</b>		3 855.8	2 670.3	339.8	350.5	495.2	2 228.9	950.3	3.2	178.2	7.8	41.2	446.2	3 140.3	242.8	472.7
<b>Jul</b>		3 847.3	2 689.5	320.1	346.0	491.7	2 215.8	959.6	3.2	177.1	8.2	41.1	442.5	3 149.0	232.1	466.2
<b>Aug</b>		3 832.4	2 694.2	306.7	349.8	481.6	2 201.0	969.8	3.4	176.7	7.8	40.9	432.9	3 137.2	235.7	459.6
<b>Sep</b>	P	3 850.3	2 701.2	311.2	358.8	479.2	2 205.2	982.7	3.4	179.9	7.6	40.6	430.9	3 150.9	239.4	460.0

See notes at the end of the chapter

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

6.2 Liabilities: summary

EUR billions

	Total	By residence				By instrument						By currency			
		Domes- tic (a)	Other euro area coun- tries (b)	Rest of the world (a)	Not - alloca- ted holders (a)	Notes and coins	Deposits	Money market fund Shares/ units	Debt secu- rities issued	Capital and reserves	Remain- ing liabi- lities	Euro	Non- euro curren- cies	Un- clas- sified	
		2	3	4	5=6+9to12	6	7	8	9	10	11	12	13	14	
	1=12to14 =6to11 =2to5														
<b>14</b>	R	3 335.0	1 819.6	397.3	115.9	1 002.2	122.0	2 325.5	7.3	260.1	363.8	256.2	2 701.1	107.3	526.5
<b>15</b>		3 276.3	1 792.3	442.5	111.8	929.7	129.2	2 338.3	8.3	232.5	342.6	225.4	2 669.7	114.5	492.2
<b>16</b>		3 308.2	1 799.4	498.6	114.2	896.0	134.4	2 402.5	9.7	207.6	334.5	219.5	2 711.9	110.6	485.7
<b>17</b>		3 418.1	1 869.8	539.5	113.4	895.4	139.7	2 515.6	7.1	227.5	325.8	202.3	2 834.3	109.4	474.4
<b>18</b>		3 393.8	1 849.3	553.6	118.2	872.7	147.0	2 514.3	6.8	230.0	308.3	187.4	2 811.9	128.2	453.7
<b>19</b>		3 396.7	1 828.3	557.1	103.8	907.5	147.3	2 485.5	3.8	247.2	314.5	198.4	2 791.2	140.0	465.5
<b>19 Apr</b>		3 405.5	1 850.4	564.0	105.4	885.7	140.2	2 514.1	5.7	231.4	310.1	204.0	2 810.6	126.3	468.6
<b>May</b>		3 413.1	1 856.2	570.1	99.7	887.0	140.4	2 520.5	5.5	228.4	311.4	206.8	2 819.8	124.0	469.3
<b>Jun</b>		3 423.0	1 855.7	568.7	105.5	893.3	141.4	2 524.3	5.5	230.7	310.1	211.1	2 824.2	130.1	468.8
<b>Jul</b>		3 406.9	1 829.8	563.0	99.5	914.7	142.6	2 486.6	5.6	236.1	313.3	222.8	2 798.7	126.9	481.3
<b>Aug</b>		3 435.7	1 840.9	559.5	104.1	931.2	142.7	2 498.8	5.6	236.2	314.5	237.8	2 815.9	130.5	489.3
<b>Sep</b>		3 412.6	1 830.1	535.3	109.6	937.6	142.9	2 471.2	3.8	240.1	316.4	238.2	2 781.5	137.0	494.1
<b>Oct</b>		3 406.0	1 831.9	545.6	97.7	930.8	143.5	2 471.5	3.8	241.6	314.4	231.2	2 782.1	134.7	489.2
<b>Nov</b>		3 440.0	1 853.6	553.8	102.0	930.7	144.3	2 505.7	3.7	246.7	315.7	224.0	2 817.3	139.1	483.7
<b>Dec</b>		3 396.7	1 828.3	557.1	103.8	907.5	147.3	2 485.5	3.8	247.2	314.5	198.4	2 791.2	140.0	465.5
<b>20 Jan</b>		3 403.3	1 811.3	550.5	105.2	936.2	145.3	2 463.3	3.8	257.0	318.0	215.9	2 770.4	149.7	483.2
<b>Feb</b>		3 428.4	1 833.2	549.1	108.8	937.3	145.2	2 487.5	3.6	261.2	319.2	211.8	2 797.8	155.1	475.6
<b>Mar</b>		3 566.4	1 912.7	581.3	117.9	954.5	149.1	2 607.8	4.1	256.8	313.4	235.2	2 909.0	170.3	487.2
<b>Apr</b>		3 608.1	1 944.4	598.8	108.8	956.2	151.3	2 647.8	4.1	254.1	315.1	235.7	2 950.4	167.7	490.0
<b>May</b>		3 646.8	1 973.0	627.7	104.1	942.0	153.4	2 700.8	4.0	256.4	314.9	217.3	3 005.0	166.6	475.1
<b>Jun</b>		3 855.8	2 159.5	634.1	105.5	956.6	154.6	2 895.2	3.9	260.2	309.6	232.2	3 209.7	161.3	484.8
<b>Jul</b>		3 847.3	2 174.5	628.6	95.1	949.2	156.1	2 894.0	4.0	259.7	308.2	225.2	3 221.1	150.8	475.3
<b>Aug</b>		3 832.4	2 184.5	622.6	96.9	928.5	156.7	2 899.8	4.1	256.0	308.3	207.4	3 225.7	146.1	460.6
<b>Sep</b>	P	3 850.3	2 190.7	633.0	97.5	929.2	157.0	2 916.9	4.2	255.1	309.2	207.9	3 241.5	143.8	465.0

See notes at the end of the chapter

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

6.3 Assets. Domestic

EUR billions

		Total 1=2+10+12+ +13	Loans							Debt securities		Investment fund shares/ units (b)	Equity (c)	
			of which:		of which:		of which:		of which:					
			Total 2=4+6+8	Euro 3=5+7+9	MFIs 4	Euro 5	General government 6	Euro 7	Other resident sectors 8	Euro 9	Total (a) 10			Euro 11
14	R	2 480.8	1 790.3	1 769.4	328.9	322.1	102.3	102.3	1 359.1	1 345.0	589.5	585.3	2.5	98.5
15		2 389.5	1 727.3	1 704.5	334.8	486.1	90.0	90.0	1 302.4	1 288.0	573.8	569.9	2.5	86.0
16		2 393.8	1 685.0	1 659.6	347.0	503.4	88.5	88.5	1 249.6	1 234.3	626.4	623.3	0.7	81.6
17		2 498.5	1 745.2	1 724.4	442.8	435.9	78.1	78.1	1 224.3	1 210.4	663.7	663.5	0.8	88.8
18		2 403.2	1 664.9	1 645.1	419.3	413.3	69.0	68.9	1 176.6	1 162.9	663.9	663.8	0.6	73.9
19		2 306.1	1 589.9	1 569.5	363.8	356.5	66.9	66.9	1 159.2	1 146.0	636.4	636.2	0.6	79.3
19	Apr	2 381.6	1 650.2	1 632.2	408.9	404.0	70.9	70.9	1 170.5	1 157.4	656.1	655.9	0.7	74.7
	May	2 372.6	1 645.0	1 627.2	400.1	395.4	72.4	72.4	1 172.5	1 159.4	654.0	653.8	0.7	72.9
	Jun	2 351.3	1 624.7	1 606.7	368.0	362.6	74.5	74.5	1 182.2	1 169.6	651.1	650.9	0.6	74.9
	Jul	2 335.9	1 616.3	1 597.9	371.6	366.5	72.2	72.2	1 172.5	1 159.1	642.1	641.9	0.6	76.9
	Aug	2 326.6	1 610.0	1 591.4	372.6	367.3	70.6	70.6	1 166.8	1 153.5	639.6	639.3	0.7	76.4
	Sep	2 307.6	1 589.5	1 568.6	355.8	349.0	70.4	70.4	1 163.2	1 149.2	640.9	640.6	0.6	76.6
	Oct	2 313.4	1 604.7	1 585.1	373.2	367.2	71.6	71.6	1 159.9	1 146.3	630.6	630.3	0.6	77.6
	Nov	2 323.8	1 611.5	1 591.9	369.1	362.9	69.5	69.5	1 173.0	1 159.6	635.0	634.7	0.6	76.6
	Dec	2 306.1	1 589.9	1 569.5	363.8	356.5	66.9	66.9	1 159.2	1 146.0	636.4	636.2	0.6	79.3
20	Jan	2 294.0	1 592.0	1 572.2	362.9	356.2	74.3	74.3	1 154.8	1 141.7	622.6	622.3	0.6	78.8
	Feb	2 297.3	1 594.0	1 574.2	373.6	366.3	69.6	69.6	1 150.8	1 138.4	625.0	624.7	0.6	77.6
	Mar	2 375.5	1 651.4	1 621.0	416.4	399.7	72.4	72.4	1 162.6	1 148.9	648.8	648.6	0.6	74.8
	Apr	2 422.3	1 678.1	1 653.6	425.1	414.0	72.3	72.3	1 180.8	1 167.3	669.3	669.1	0.6	74.3
	May	2 467.9	1 695.9	1 670.2	427.2	414.3	72.3	72.3	1 196.4	1 183.6	696.7	696.6	0.6	74.6
	Jun	2 670.3	1 869.7	1 846.6	585.4	574.5	73.3	73.3	1 211.0	1 198.8	725.2	725.0	0.6	74.8
	Jul	2 689.5	1 879.1	1 857.9	610.1	600.3	72.6	72.6	1 196.4	1 185.0	736.4	736.2	0.6	73.5
	Aug	2 694.2	1 873.5	1 853.6	608.8	600.0	72.1	72.1	1 192.6	1 181.5	747.0	746.8	0.6	73.1
	Sep	2 701.2	1 871.1	1 854.1	608.1	602.2	70.9	70.9	1 192.2	1 180.9	755.9	755.7	0.6	73.5

See notes at the end of the chapter

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

6.4 Assets. Domestic: Debt securities

EUR billions

		Total 1=3+6+8	of which:		MFIs			General government		Other resident sectors	
			Euro 2=4+7+9	Total 3	of which:		of which:		of which:		
					Euro 4	Up to 2 years 5	Total 6	of which:		Total 8	of which:
			Euro 7	Euro 9							
14	R	589.5			585.3	54.0	53.6	6.5	318.2	317.9	217.3
15		573.8	569.9	47.4	47.3	7.3	327.5	327.3	198.9	195.2	
16		626.4	623.3	36.7	36.6	4.0	383.5	383.3	206.3	203.4	
17		663.7	663.5	32.8	32.8	2.6	430.7	430.5	200.3	200.3	
18		663.9	663.8	29.1	29.1	1.8	446.8	446.7	188.0	187.9	
19		636.4	636.2	30.8	30.8	1.3	423.9	423.8	181.6	181.5	
19	Apr	656.1	655.9	29.8	29.8	2.7	443.8	443.7	182.5	182.4	
	May	654.0	653.8	28.4	28.4	1.8	445.4	445.3	180.2	180.1	
	Jun	651.1	650.9	28.5	28.5	1.7	441.3	441.2	181.3	181.2	
	Jul	642.1	641.9	28.0	28.0	1.6	433.3	433.2	180.8	180.7	
	Aug	639.6	639.3	28.2	28.2	1.7	431.7	431.6	179.6	179.5	
	Sep	640.9	640.6	29.6	29.6	1.6	432.5	432.4	178.8	178.7	
	Oct	630.6	630.3	29.6	29.6	1.5	423.2	423.1	177.7	177.7	
	Nov	635.0	634.7	29.9	29.8	1.3	426.0	425.9	179.1	179.0	
	Dec	636.4	636.2	30.8	30.8	1.3	423.9	423.8	181.6	181.5	
20	Jan	622.6	622.3	31.8	31.8	1.3	410.9	410.8	179.9	179.8	
	Feb	625.0	624.7	32.8	32.8	1.2	413.8	413.7	178.3	178.2	
	Mar	648.8	648.6	33.8	33.8	1.4	437.6	437.5	177.3	177.3	
	Apr	669.3	669.1	34.3	34.3	1.3	455.5	455.4	179.5	179.4	
	May	696.7	696.6	35.0	35.0	1.4	481.0	480.9	180.7	180.6	
	Jun	725.2	725.0	35.2	35.2	1.0	505.1	505.0	184.8	184.8	
	Jul	736.4	736.2	35.5	35.5	1.2	510.4	510.3	190.4	190.4	
	Aug	747.0	746.8	35.7	35.6	1.2	520.9	520.8	190.4	190.4	
	Sep	755.9	755.7	34.7	34.6	1.2	530.7	530.6	190.5	190.5	

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

6.5 Assets. Other euro area countries

EUR billions

		Loans									Debt securities		Investment fund shares/units (b)	Equity (c)
		of which:		of which:		of which:		of which:		of which:				
		Total	Euro	MFIs	Euro	General government	Euro	Other resident sectors	Euro	Total (a)	Euro			
		12+13 1=2+10+	2=4+6+8 3=5+7+9	4	5	6	7	8	9	10	11	12		
14	R	208.6	88.4	81.1	67.5	64.1	0.0	0.0	20.9	16.9	89.7	88.1	0.4	30.1
15		211.9	101.6	93.0	76.9	72.6	0.0	0.0	24.7	20.4	76.3	74.8	0.4	33.7
16		211.3	106.8	97.3	76.1	71.0	0.0	0.0	30.7	26.3	70.3	69.0	0.4	33.7
17		227.3	113.9	102.2	77.2	71.0	0.1	0.1	36.7	31.1	75.8	74.9	0.7	37.0
18		251.9	133.1	117.6	93.5	82.5	0.1	0.1	39.6	35.0	85.0	80.2	0.6	33.1
19		289.5	166.3	150.8	114.2	103.4	0.2	0.2	51.9	47.2	86.0	81.3	0.4	36.9
19	Apr	271.8	150.4	135.9	111.0	101.4	0.1	0.1	39.3	34.4	84.4	79.6	0.8	36.2
	May	271.7	151.8	136.7	111.5	101.2	0.1	0.1	40.2	35.4	85.8	81.0	0.7	33.5
	Jun	289.7	166.1	149.7	123.8	112.5	0.1	0.1	42.2	37.1	90.6	86.0	0.4	32.7
	Jul	283.9	159.5	145.3	117.4	108.3	0.1	0.1	42.0	37.0	89.8	85.1	0.6	33.9
	Aug	287.7	164.2	149.9	120.1	110.9	0.1	0.1	44.0	39.0	89.1	84.4	0.7	33.7
	Sep	281.4	160.2	143.4	114.9	103.3	0.1	0.1	45.2	40.0	85.8	81.3	0.5	34.9
	Oct	275.1	153.9	138.1	106.4	95.6	0.1	0.1	47.5	42.4	85.5	80.7	0.7	34.9
	Nov	292.8	169.9	154.6	118.0	107.2	0.1	0.1	51.8	47.3	86.9	82.0	0.6	35.4
	Dec	289.5	166.3	150.8	114.2	103.4	0.2	0.2	51.9	47.2	86.0	81.3	0.4	36.9
20	Jan	300.9	177.0	158.4	127.9	114.6	0.2	0.2	49.0	43.6	86.5	81.9	0.8	36.7
	Feb	303.2	179.1	160.5	129.7	116.2	0.2	0.2	49.2	44.1	88.6	84.1	1.4	34.0
	Mar	310.4	190.8	168.3	137.6	121.0	0.2	0.2	52.9	47.1	88.4	84.4	0.4	30.8
	Apr	316.1	192.9	171.8	141.1	126.0	0.2	0.2	51.5	45.6	91.2	87.3	0.3	31.7
	May	329.2	203.2	181.9	149.5	134.5	0.2	0.2	53.4	47.2	94.3	90.1	0.4	31.3
	Jun	339.8	211.5	191.2	157.5	142.8	0.2	0.2	53.7	48.2	95.2	91.1	0.4	32.7
	Jul	320.1	192.0	174.3	138.0	124.8	0.2	0.2	53.7	49.3	94.9	91.1	0.4	32.8
	Aug	306.7	179.7	161.7	126.9	113.7	0.2	0.2	52.5	47.8	93.9	90.3	0.6	32.6
	Sep	311.2	180.3	162.7	130.8	117.6	0.2	0.2	49.3	44.8	96.8	93.3	0.6	33.5

See notes at the end of the chapter

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

6.6 Assets. Other euro area countries  
Debt securities

EUR billions

		of which:		MFIs			General government		Other resident sectors	
		Total	Euro	Total	of which:		Total	of which:		
		1=3+6+8	2=4+7+9	3	Euro	Up to 2 years	6	7	8	9
					4	5				
14	R	89.7	88.1	6.9	6.7	2.4	58.4	58.1	24.4	23.2
15		76.3	74.8	4.2	3.9	0.3	60.2	59.9	12.0	10.9
16		70.3	69.0	4.5	4.2	0.4	53.7	53.4	12.1	11.4
17		75.8	74.9	5.4	5.1	0.4	60.6	60.4	9.8	9.3
18		85.0	80.2	4.8	3.6	0.1	63.2	63.0	17.1	13.6
19		86.0	81.3	7.1	5.7	0.2	59.4	59.1	19.5	16.5
19	Apr	84.4	79.6	5.0	4.1	0.1	60.8	60.6	18.5	14.9
	May	85.8	81.0	4.1	3.1	0.1	62.8	62.6	18.9	15.3
	Jun	90.6	86.0	5.7	4.8	0.2	65.6	65.4	19.2	15.8
	Jul	89.8	85.1	6.5	5.3	0.2	64.5	64.3	18.8	15.5
	Aug	89.1	84.4	6.7	5.5	0.2	63.6	63.4	18.9	15.6
	Sep	85.8	81.3	6.4	5.2	0.1	60.8	60.7	18.6	15.4
	Oct	85.5	80.7	6.7	5.3	0.2	60.4	60.1	18.4	15.2
	Nov	86.9	82.0	7.1	5.7	0.2	60.7	60.3	19.1	16.0
	Dec	86.0	81.3	7.1	5.7	0.2	59.4	59.1	19.5	16.5
20	Jan	86.5	81.9	7.4	6.0	0.2	60.1	59.7	19.0	16.1
	Feb	88.6	84.1	7.6	6.2	0.2	62.2	61.8	18.8	16.0
	Mar	88.4	84.4	7.7	6.5	0.2	62.2	61.9	18.5	15.9
	Apr	91.2	87.3	7.8	6.6	0.1	63.6	63.3	19.8	17.3
	May	94.3	90.1	8.2	6.7	0.2	65.6	65.3	20.6	18.1
	Jun	95.2	91.1	8.4	7.0	0.2	67.2	66.9	19.6	17.3
	Jul	94.9	91.1	7.9	6.6	0.1	66.9	66.6	20.1	17.9
	Aug	93.9	90.3	7.8	6.5	0.1	66.4	66.1	19.7	17.6
	Sep	96.8	93.3	8.4	7.1	0.7	68.3	68.0	20.2	18.2

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

**6.7 Assets. Rest of the world**

EUR billions

		EUR billions								
		Total 1=3+5+7	of which		Loans		Debt securities		Investment fund shares/units (a) 7	Equity (b) 8
			Euro 2	Total 3	Total 4	Euro 5	Total 6	Euro 7		
<b>14</b>	R	209.6	49.5	87.7	44.6	50.7	4.9	0.4	70.8	
<b>15</b>		249.0	63.9	91.7	36.1	81.1	27.8	0.7	75.5	
<b>16</b>		274.6	80.6	91.3	32.7	106.4	47.9	0.7	76.1	
<b>17</b>		274.9	86.5	95.0	34.2	102.8	52.3	0.9	76.1	
<b>18</b>		305.7	93.9	116.4	35.9	112.1	58.0	0.9	76.3	
<b>19</b>		335.5	97.8	136.0	36.6	116.6	61.2	2.0	80.9	
<b>19 Apr</b>		309.1	93.8	114.8	34.0	114.1	59.8	0.7	79.5	
<b>May</b>		310.2	95.3	114.9	34.5	115.3	60.9	0.7	79.3	
<b>Jun</b>		319.2	97.4	123.8	36.0	114.9	61.5	0.9	79.5	
<b>Jul</b>		315.7	96.6	119.0	35.5	114.9	61.1	0.9	81.0	
<b>Aug</b>		319.5	96.3	122.7	35.3	115.2	61.0	0.7	80.8	
<b>Sep</b>		326.8	94.8	128.6	34.4	115.4	60.3	0.9	81.8	
<b>Oct</b>		327.7	97.7	127.6	37.4	116.4	60.3	0.8	82.9	
<b>Nov</b>		330.6	97.1	129.5	36.3	117.6	60.8	2.0	81.5	
<b>Dec</b>		335.5	97.8	136.0	36.6	116.6	61.2	2.0	80.9	
<b>20 Jan</b>		336.3	97.7	133.6	35.1	118.2	62.6	2.0	82.5	
<b>Feb</b>		339.5	99.6	137.8	35.7	117.2	63.9	2.0	82.5	
<b>Mar</b>		361.1	101.6	163.7	36.7	117.4	65.0	2.0	78.0	
<b>Apr</b>		354.0	100.6	155.3	33.8	120.1	66.9	2.2	76.4	
<b>May</b>		348.0	106.2	144.4	37.5	126.1	68.8	2.8	74.6	
<b>Jun</b>		350.5	110.8	147.7	40.2	130.0	70.6	2.1	70.6	
<b>Jul</b>		346.0	112.2	144.7	43.7	128.3	68.5	2.1	70.8	
<b>Aug</b>		349.8	110.7	147.9	41.7	128.9	69.0	2.2	70.9	
<b>Sep</b>	P	358.8	111.1	153.8	41.0	130.0	70.1	2.2	72.8	

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

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

EUR millions

	By sector							Deposits of other general government: by instrument						
	Total 1=3+5to7	of which:		MFIs	General government		Other resident sectors 7	of which:		Over-night 10	of which:		Redeemable at notice 13	Repos 14
		Euro 2	Total 3		Euro 4	Central government 5		Other general government 6=8	Total 8=10+11+13+14		Euro 9	With agreed maturity 11		
				Total										
<b>14</b>	1 812.4	1 778.2	332.1	325.5	42.7	33.5	1 404.1	33.5	33.5	26.2	6.8	6.0	-	0.5
<b>15</b>	1 784.1	1 746.8	334.4	326.1	40.9	36.3	1 372.5	36.3	36.2	29.7	6.4	5.5	-	0.2
<b>16</b>	1 789.8	1 751.6	346.6	336.4	30.9	41.3	1 371.0	41.3	41.3	35.4	5.8	4.9	-	0.1
<b>17</b>	1 862.8	1 838.2	443.6	436.4	36.4	47.6	1 335.3	47.6	47.6	41.8	5.7	4.9	-	0.1
<b>18</b>	1 842.6	1 821.6	419.2	413.7	34.4	56.4	1 332.6	56.4	56.4	51.6	4.8	4.1	-	0.1
<b>19</b>	1 824.6	1 800.2	364.6	358.0	29.5	54.4	1 376.0	54.4	54.4	50.3	4.1	3.6	-	0.1
<b>19 Apr</b>	1 844.8	1 823.4	410.2	406.0	37.7	57.6	1 339.3	57.6	57.6	52.9	4.6	4.1	-	0.1
<b>May</b>	1 850.7	1 830.5	401.8	397.7	44.0	60.0	1 344.9	60.0	60.0	55.5	4.4	3.9	-	0.1
<b>Jun</b>	1 850.2	1 828.7	370.1	365.2	45.7	61.7	1 372.7	61.7	61.7	56.9	4.6	4.1	-	0.1
<b>Jul</b>	1 824.2	1 803.9	373.2	368.5	39.0	60.5	1 351.5	60.5	60.5	56.1	4.4	3.9	-	0.0
<b>Aug</b>	1 835.3	1 814.2	373.6	368.6	42.6	63.4	1 355.8	63.4	63.4	58.9	4.4	3.9	-	0.1
<b>Sep</b>	1 826.3	1 803.3	357.8	351.2	47.7	63.6	1 357.2	63.6	63.6	59.3	4.3	3.8	-	0.0
<b>Oct</b>	1 828.2	1 806.8	374.5	369.1	42.5	64.3	1 347.0	64.3	64.3	59.8	4.4	3.9	-	0.1
<b>Nov</b>	1 850.0	1 827.5	371.0	365.2	45.2	69.9	1 363.9	69.9	69.9	65.4	4.4	3.9	-	0.1
<b>Dec</b>	1 824.6	1 800.2	364.6	358.0	29.5	54.4	1 376.0	54.4	54.4	50.3	4.1	3.6	-	0.1
<b>20 Jan</b>	1 807.6	1 784.6	364.5	358.3	35.9	51.6	1 355.6	51.6	51.6	47.6	4.0	3.5	-	0.1
<b>Feb</b>	1 829.6	1 807.3	373.2	367.8	43.1	53.4	1 359.9	53.4	53.4	49.4	3.9	3.5	-	0.1
<b>Mar</b>	1 908.6	1 874.2	417.8	402.2	60.5	50.2	1 380.2	50.2	50.2	46.3	3.8	3.4	-	0.0
<b>Apr</b>	1 940.3	1 908.7	426.3	416.2	52.1	53.5	1 408.4	53.5	53.5	49.9	3.6	3.1	-	0.1
<b>May</b>	1 969.0	1 937.1	427.1	416.0	62.8	52.6	1 426.5	52.6	52.6	49.2	3.3	2.9	-	0.1
<b>Jun</b>	2 155.6	2 125.0	584.6	575.5	61.7	59.6	1 449.7	59.6	59.6	56.2	3.2	2.8	-	0.1
<b>Jul</b>	2 170.5	2 141.6	608.8	600.4	54.9	61.7	1 445.1	61.7	61.7	58.4	3.2	2.8	-	0.1
<b>Aug</b>	2 180.5	2 152.8	607.3	599.9	60.9	63.0	1 449.3	63.0	63.0	59.8	3.1	2.7	-	0.1
<b>Sep</b>	P 2 186.5	P 2 161.2	P 607.6	P 603.0	P 64.6	P 62.4	P 1 451.9	P 62.4	P 62.4	P 59.4	P 3.0	P 2.6	-	P 0.1

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

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

EUR billions

	Total	Deposits in euro						Deposits in non-euro					
		Total	Over-night	of which:		Rede- emable at notice	Repos	Total	Over-night	of which:		Rede- emable at notice	Repos
				With agreed maturity	Up to 2 years					With agreed maturity	up to 2 years		
<b>14</b>	1 404.1	1 376.6	550.0	767.3	372.6	0.1	59.2	27.5	8.7	18.7	4.8	-	0.0
<b>15</b>	1 372.5	1 343.6	637.3	664.7	352.0	0.1	41.6	28.9	11.6	17.3	4.5	-	-
<b>16</b>	1 371.0	1 343.1	743.1	567.7	305.0	0.1	32.2	27.9	11.2	16.7	8.2	-	-
<b>17</b>	1 335.3	1 317.8	848.3	441.6	218.6	0.1	27.8	17.5	11.0	6.4	4.7	-	-
<b>18</b>	1 332.6	1 317.2	922.1	372.4	177.8	0.1	22.6	15.4	10.0	5.4	5.0	-	-
<b>19</b>	1 376.0	1 358.4	1 010.4	329.1	150.0	0.3	18.5	17.7	12.7	5.0	4.6	-	-
<b>19 Apr</b>	1 339.3	1 322.3	945.7	357.8	170.8	0.1	18.6	17.0	11.1	6.0	5.5	-	-
<b>May</b>	1 344.9	1 328.9	958.5	351.5	167.3	0.2	18.7	16.1	10.0	6.0	5.6	-	-
<b>Jun</b>	1 372.7	1 356.3	988.4	348.7	164.5	0.2	19.0	16.4	11.2	5.2	4.8	-	-
<b>Jul</b>	1 351.5	1 335.9	971.4	346.0	162.6	0.2	18.3	15.5	10.0	5.6	5.1	-	0.0
<b>Aug</b>	1 355.8	1 339.8	978.3	342.8	160.9	0.2	18.4	16.1	10.8	5.3	4.9	-	-
<b>Sep</b>	1 357.2	1 340.8	984.8	339.3	159.4	0.2	16.5	16.4	11.0	5.4	5.0	-	-
<b>Oct</b>	1 347.0	1 331.0	978.3	334.8	156.3	0.3	17.7	16.0	10.9	5.0	4.6	-	-
<b>Nov</b>	1 363.9	1 347.4	998.7	330.7	152.7	0.3	17.6	16.6	11.4	5.2	4.8	-	-
<b>Dec</b>	1 376.0	1 358.4	1 010.4	329.1	150.0	0.3	18.5	17.7	12.7	5.0	4.6	-	-
<b>20 Jan</b>	1 355.6	1 339.0	999.1	322.9	146.2	0.3	16.6	16.6	11.2	5.4	5.0	-	-
<b>Feb</b>	1 359.9	1 343.1	1 009.0	318.8	143.5	0.3	15.0	16.8	11.6	5.2	4.9	-	0.0
<b>Mar</b>	1 380.2	1 361.3	1 034.3	313.8	141.3	0.3	12.9	18.8	13.2	5.6	5.3	-	-
<b>Apr</b>	1 408.4	1 387.0	1 062.0	311.7	138.9	0.3	13.0	21.4	13.6	7.8	7.4	-	-
<b>May</b>	1 426.5	1 405.8	1 081.9	309.4	137.9	0.2	14.2	20.7	13.9	6.8	6.4	-	-
<b>Jun</b>	1 449.7	1 428.2	1 101.3	308.6	135.2	0.1	18.1	21.4	15.1	6.4	6.0	-	-
<b>Jul</b>	1 445.1	1 424.7	1 099.8	310.1	132.8	0.1	14.7	20.4	15.0	5.4	5.1	-	-
<b>Aug</b>	1 449.3	1 429.1	1 103.4	309.3	132.5	0.1	16.2	20.2	15.1	5.1	4.8	-	-
<b>Sep</b>	P 1 451.9	1 431.3	1 110.6	304.3	129.0	0.1	16.2	20.6	15.5	5.1	4.8	-	-

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

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

EUR billions

	By sector							Deposits of other general government: by instrument							
	Total	of which:		MFIs	General government		Other resi- dent sectors (a)	Total	Euro	Over- night	of which:		Rede- emable at notice	Repos	
		Euro	Total		Euro	Central gov- ern- ment					Other general gov- ern- ment	With agreed maturity			Up to 2 years
<b>14</b>	397.2	379.0	352.4	338.3	3.9	0.0	41.0	0.0	0.0	0.0	-	-	-	-	
<b>15</b>	442.4	424.3	397.1	382.8	2.0	0.0	43.4	0.0	0.0	0.0	-	-	-	-	
<b>16</b>	498.5	483.5	457.6	447.4	0.0	0.0	40.9	0.0	0.0	0.0	-	-	-	-	
<b>17</b>	539.4	523.2	507.2	496.1	0.0	0.0	32.2	0.0	0.0	0.0	-	-	-	-	
<b>18</b>	553.6	530.8	518.3	502.6	0.0	0.0	35.3	0.0	0.0	0.0	-	-	-	-	
<b>19</b>	557.1	529.4	524.2	504.3	0.0	0.0	33.0	0.0	0.0	0.0	-	-	-	-	
<b>19 Apr</b>	564.0	538.0	528.3	510.4	0.0	0.0	35.6	0.0	0.0	0.0	-	-	-	-	
<b>May</b>	570.1	546.2	532.2	515.7	0.0	0.0	37.9	0.0	0.0	0.0	-	-	-	-	
<b>Jun</b>	568.6	545.0	536.4	519.5	0.0	0.0	32.3	0.0	0.0	0.0	-	-	-	-	
<b>Jul</b>	563.0	538.5	529.7	512.2	0.0	0.0	33.3	0.0	0.0	0.0	-	-	-	-	
<b>Aug</b>	559.4	535.3	526.7	509.2	0.0	0.0	32.7	0.0	0.0	0.0	-	-	-	-	
<b>Sep</b>	535.3	509.3	503.1	484.7	0.0	0.0	32.2	0.0	0.0	0.0	-	-	-	-	
<b>Oct</b>	545.6	517.8	509.8	489.6	0.0	0.0	35.7	0.0	0.0	0.0	-	-	-	-	
<b>Nov</b>	553.8	526.5	518.9	498.7	0.0	0.0	34.9	0.0	0.0	0.0	-	-	-	-	
<b>Dec</b>	557.1	529.4	524.2	504.3	0.0	0.0	33.0	0.0	0.0	0.0	-	-	-	-	
<b>20 Jan</b>	550.5	520.6	516.0	493.9	0.0	0.4	34.1	0.4	0.4	0.0	0.4	0.4	-	-	
<b>Feb</b>	549.1	517.0	512.9	489.5	0.5	0.1	35.5	0.1	0.1	0.1	-	-	-	-	
<b>Mar</b>	581.3	550.4	548.8	525.8	0.0	0.0	32.4	0.0	0.0	0.0	-	-	-	-	
<b>Apr</b>	598.7	565.0	562.6	538.0	0.0	0.1	36.1	0.1	0.1	0.1	-	-	-	-	
<b>May</b>	627.6	593.7	588.0	563.7	0.0	0.1	39.5	0.1	0.1	0.1	-	-	-	-	
<b>Jun</b>	634.1	603.7	593.9	572.2	0.0	0.0	40.2	0.0	0.0	0.0	-	-	-	-	
<b>Jul</b>	628.6	597.6	584.3	562.5	0.1	0.0	44.1	0.0	0.0	0.0	-	-	-	-	
<b>Aug</b>	622.5	593.2	580.3	559.0	0.1	0.0	42.1	0.0	0.0	0.0	-	-	-	-	
<b>Sep</b>	P 632.9	606.6	590.8	573.7	0.1	0.0	42.0	0.0	0.0	0.0	-	-	-	-	

See notes at the end of the chapter

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

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

EUR billions

	Total 1=2+8	Deposits in euro						Deposits in non-euro currencies					
		Total +6+7 2=3+4+	Over- night 3	of which:		Redeem- able at notice 6	Repos 7	Total +12+13 8=9+10+	Over- night 9	of which:		Redeem- able at notice 12	Repos 13
				With agreed maturity 4	Up to 2 years 5					With agreed maturity 10	Up to 2 years 11		
<b>14</b>	41.0	36.8	5.3	19.9	12.2	0.2	11.3	4.2	0.3	3.9	1.9	0.0	-
<b>15</b>	43.4	39.4	5.6	18.3	11.5	0.2	15.4	3.9	0.3	3.6	1.9	0.0	-
<b>16</b>	40.9	36.1	9.6	15.6	9.8	0.2	10.7	4.8	0.6	3.9	1.9	0.0	0.3
<b>17</b>	32.2	27.1	9.1	13.2	6.7	0.1	4.7	5.1	0.3	4.6	3.3	0.0	0.2
<b>18</b>	35.3	28.2	9.7	16.8	9.6	0.3	1.4	7.1	0.4	6.5	3.6	0.0	0.2
<b>19</b>	33.0	25.1	9.3	12.7	5.3	0.7	2.4	7.8	0.4	7.1	3.7	0.0	0.3
<b>19 Apr</b>	35.6	27.6	10.4	14.9	8.0	0.4	1.8	8.1	0.3	7.4	4.4	0.0	0.4
<i>May</i>	37.9	30.4	11.5	14.9	7.8	0.6	3.4	7.5	0.4	6.8	3.7	0.0	0.3
<i>Jun</i>	32.3	25.5	10.2	13.5	6.1	0.7	1.1	6.7	0.4	6.1	3.1	0.0	0.3
<i>Jul</i>	33.3	26.3	10.2	13.8	6.5	0.7	1.5	7.0	0.4	6.5	3.5	0.0	0.1
<i>Aug</i>	32.7	26.0	10.5	14.1	7.0	0.7	0.7	6.7	0.6	6.0	2.9	0.0	0.1
<i>Sep</i>	32.2	24.6	10.5	12.8	5.7	0.7	0.7	7.6	0.5	7.0	3.8	0.0	0.1
<i>Oct</i>	35.7	28.1	11.0	12.3	5.3	0.7	4.1	7.6	0.5	6.9	3.6	0.0	0.2
<i>Nov</i>	34.9	27.7	9.0	13.8	6.9	0.7	4.2	7.2	0.5	6.5	3.1	0.0	0.2
<i>Dec</i>	33.0	25.1	9.3	12.7	5.3	0.7	2.4	7.8	0.4	7.1	3.7	0.0	0.3
<b>20 Jan</b>	34.1	26.3	10.0	12.4	5.1	0.6	3.4	7.8	0.5	7.1	3.6	0.0	0.2
<i>Feb</i>	35.5	26.9	10.4	12.0	5.1	0.4	4.1	8.6	0.4	7.5	3.7	0.0	0.7
<i>Mar</i>	32.4	24.6	11.0	11.5	5.1	0.2	1.8	7.8	0.6	6.9	3.1	0.0	0.3
<i>Apr</i>	36.1	26.9	11.0	11.7	5.3	0.3	3.9	9.2	0.7	8.3	4.4	0.0	0.2
<i>May</i>	39.5	29.9	11.0	11.9	5.5	0.3	6.7	9.6	0.5	8.7	4.9	0.0	0.4
<i>Jun</i>	40.2	31.5	11.9	13.2	8.1	0.3	6.0	8.7	0.6	7.5	3.7	0.0	0.7
<i>Jul</i>	44.1	34.9	12.2	13.5	8.4	0.3	8.9	9.1	0.9	7.5	3.7	0.0	0.7
<i>Aug</i>	42.1	34.0	12.6	13.0	7.9	0.3	8.1	8.0	0.5	7.0	3.3	0.0	0.6
<i>Sep</i>	P 42.0	32.7	12.1	13.4	8.2	0.3	6.9	9.2	1.0	7.9	3.8	0.0	0.3

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

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

EUR billions

		Rest of the world: deposits					Not allocated (liabilities other than deposits and money market fund shares)					
		Total 1	of which:		Overnight with agreed maturity and redeem- able at notice 3	Repos 5	Total 7	of which:				
			Euro 2	Up to 2 years 4				Debt securities issued 8	Capital & Reserves 10	Other liabilities 11		
											Total 9	Euro 8
<b>14</b>	R	115.9	78.3	89.6	64.6	26.3	1 002.2	260.1	249.7	30.5	363.8	256.2
<b>15</b>		111.8	71.8	92.4	68.3	19.4	929.7	232.5	220.5	30.8	342.6	225.4
<b>16</b>		114.2	75.0	92.5	67.8	21.7	896.0	207.6	196.8	28.4	334.5	219.5
<b>17</b>		113.4	76.8	89.4	65.5	24.0	895.4	227.5	202.0	31.5	325.8	202.3
<b>18</b>		118.2	70.4	94.0	72.9	24.1	872.7	230.0	200.1	29.1	308.3	187.4
<b>19</b>		103.8	58.6	92.7	73.3	11.1	907.5	247.2	212.1	24.7	314.5	198.4
<b>19 Apr</b>		105.4	62.3	87.7	67.1	17.7	885.7	231.4	203.1	28.2	310.1	204.0
<i>May</i>		99.7	56.2	85.3	65.0	14.4	887.0	228.4	200.1	26.4	311.4	206.8
<i>Jun</i>		105.5	58.2	88.9	68.8	16.6	893.3	230.7	200.8	26.0	310.1	211.1
<i>Jul</i>		99.4	55.6	89.8	69.9	9.6	914.7	236.1	206.0	25.1	313.3	222.8
<i>Aug</i>		104.1	58.1	90.7	70.9	13.3	931.2	236.2	206.4	24.0	314.5	237.8
<i>Sep</i>		109.6	63.3	91.2	71.3	18.4	937.6	240.1	207.7	24.8	316.4	238.2
<i>Oct</i>		97.7	53.8	86.6	67.0	11.0	930.8	241.6	208.8	25.7	314.4	231.2
<i>Nov</i>		101.9	57.4	89.6	70.0	12.4	930.7	246.7	211.4	26.9	315.7	224.0
<i>Dec</i>		103.8	58.6	92.7	73.3	11.1	907.5	247.2	212.1	24.7	314.5	198.4
<b>20 Jan</b>		105.2	55.4	91.6	72.6	13.6	936.2	257.0	218.9	27.9	318.0	215.9
<i>Feb</i>		108.8	56.1	95.2	76.2	13.6	937.3	261.2	222.9	28.7	319.2	211.8
<i>Mar</i>		117.9	60.2	99.9	80.4	18.0	954.5	256.8	219.8	28.4	313.4	235.2
<i>Apr</i>		108.8	55.7	93.5	74.2	15.3	956.2	254.1	215.2	27.9	315.1	235.7
<i>May</i>		104.1	53.0	91.6	72.7	12.5	942.0	256.4	215.9	27.0	314.9	217.3
<i>Jun</i>		105.5	55.0	90.0	71.7	15.5	956.6	260.2	219.5	28.7	309.6	232.2
<i>Jul</i>		95.0	52.0	83.4	65.1	11.6	949.2	259.7	220.0	28.0	308.2	225.2
<i>Aug</i>		96.8	53.7	83.9	65.8	13.0	928.5	256.0	218.3	25.5	308.3	207.4
<i>Sep</i>	P	97.5	52.9	82.4	64.3	15.0	929.2	255.1	216.0	23.3	309.2	207.9

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

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

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

### Table 6.1

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

### Table 6.2

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

### Table 6.3

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

### Table 6.5

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

### Table 6.7

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

### Table 6.10

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

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



## CHAPTER 7 BANCO DE ESPAÑA

## 7. BANCO DE ESPAÑA

## 7.A Balance

Datos referidos a Septiembre de 2020

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>647 121</b>	<b>1 A. DOMESTIC</b>	
<b>2 2. Préstamos y créditos . . . . .</b>	<b>7.3/2</b>	<b>264 056</b>	<b>2 2. Loans</b>	
3 2e. Del cual: euros . . . . .	7.3/3	260 823	3 2e. Of which: euro	
4 IFM . . . . .	7.3/4	263 863	4 MFIs	
5 2e. Del cual: euros . . . . .	7.3/5	260 630	5 2e. Of which: euro	
6 Administraciones Públicas . . . . .	7.3/6	-	6 General government	
7 2e. Del cual: euros . . . . .	7.3/7	-	7 2e. Of which: euro	
8 Otros sectores residentes . . . . .	7.3/8	193	8 Other resident sectors	
9 2e. Del cual: euros . . . . .	7.3/9	193	9 2e. Of which: euro	
<b>10 3. Valores representativos de deuda . . . . .</b>	<b>7.3/10</b>	<b>382 954</b>	<b>10 3. Debt securities</b>	
11 3e. Del cual: euros . . . . .	7.3/11	382 954	11 3e. Of which: euro	
12 IFM . . . . .	7.4/3	26 109	12 MFIs	
13 3e. Del cual: euros . . . . .	7.4/4	26 109	13 3e. Of which: euro	
14 Administraciones Públicas . . . . .	7.4/6	323 781	14 General government	
15 3e. Del cual: euros . . . . .	7.4/7	323 781	15 3e. Of which: euro	
16 Otros residentes . . . . .	7.4/8	33 063	16 Other resident sectors	
17 3e. Del cual: euros . . . . .	7.4/9	33 063	17 3e. Of which: euro	
<b>18 5. Participaciones en el capital . . . . .</b>	<b>7.3/13</b>	<b>112</b>	<b>18 5. Equity</b>	
19 IFM . . . . .	-	-	19 MFIs	
20 Otros sectores residentes . . . . .	-	112	20 Other resident sectors	
<b>21 B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO . . . . .</b>	<b>7.1/3</b>	<b>25 981</b>	<b>21 B. OTHER EURO AREA COUNTRIES</b>	
<b>22 2. Préstamos y créditos . . . . .</b>	<b>7.5/2</b>	<b>4 833</b>	<b>22 2. Loans</b>	
23 2e. Del cual: euros . . . . .	7.5/3	4 829	23 2e. Of which: euro	
24 IFM . . . . .	7.5/4	4 833	24 MFIs	
25 2e. Del cual: euros . . . . .	7.5/5	4 829	25 2e. Of which: euro	
26 Administraciones Públicas . . . . .	7.5/6	-	26 General government	
27 2e. Del cual: euros . . . . .	7.5/7	-	27 2e. Of which: euro	
28 Otros residentes . . . . .	7.5/8	-	28 Other resident sectors	
29 2e. Del cual: euros . . . . .	7.5/9	-	29 2e. Of which: euro	
<b>30 3. Valores representativos de deuda . . . . .</b>	<b>7.5/10</b>	<b>20 099</b>	<b>30 3. Debt securities</b>	
31 3e. Del cual: euros . . . . .	7.5/11	19 141	31 3e. Of which: euro	
32 IFM . . . . .	7.6/3	953	32 MFIs	
33 3e. Del cual: euros . . . . .	7.6/4	10	33 3e. Of which: euro	
34 Administraciones Públicas . . . . .	7.6/6	11 683	34 General government	
35 3e. Del cual: euros . . . . .	7.6/7	11 667	35 3e. Of which: euro	
36 Otros residentes . . . . .	7.6/8	7 464	36 Other resident sectors	
37 3e. Del cual: euros . . . . .	7.6/9	7 464	37 3e. Of which: euro	
<b>38 4. Participaciones en Fondos de Inversión . . . . .</b>	<b>7.5/12</b>	<b>-</b>	<b>38 4. Investment fund shares/units</b>	
39 IFM . . . . .	-	-	39 MFIs	
40 4e. Del cual: euros . . . . .	-	-	40 4e. Of which: euro	
<b>41 5. Participaciones en el capital . . . . .</b>	<b>7.5/13</b>	<b>1 049</b>	<b>41 5. Equity</b>	
42 IFM . . . . .	-	1 049	42 MFIs	
43 Otros sectores residentes . . . . .	-	-	43 Other resident sectors	
<b>44 C. RESTO DEL MUNDO . . . . .</b>	<b>7.1/4</b>	<b>116 683</b>	<b>44 C. REST OF THE WORLD</b>	
<b>45 2. Préstamos y créditos . . . . .</b>	<b>7.7/3</b>	<b>10 057</b>	<b>45 2. Loans</b>	
46 2e. Del cual: euros . . . . .	7.7/4	-	46 2e. Of which: euro	
<b>47 3. Valores representativos de deuda . . . . .</b>	<b>7.7/5</b>	<b>106 509</b>	<b>47 3. Debt securities</b>	
48 3e. Del cual: euros . . . . .	7.7/6	62 103	48 3e. Of which: euro	
<b>49 4. Participaciones en Fondos de Inversión . . . . .</b>	<b>-</b>	<b>92</b>	<b>49 4. Investment fund shares/units</b>	
<b>50 5. Participaciones en el capital . . . . .</b>	<b>-</b>	<b>25</b>	<b>50 5. Equity</b>	
51 5e. Del cual: euros . . . . .	-	-	51 5e. Of which: euro	

September 2020 data  
7.A Balance sheetEUR millions  
7. BANCO DE ESPAÑA

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

Datos referidos a Septiembre de 2020

Millones de euros

	Serie en cuadro y columna/ Time series in table and column		
<b>ACTIVO (continuación)</b>			<b>ASSETS (continued)</b>
52 D. SIN CLASIFICAR . . . . .	7.1/5	171 719	52 D. UNCLASSIFIED
53 1. Efectivo (todas las monedas) . . . . .	7.1/10	1	53 1. Cash (all currencies)
54 1e. Del cual: euros . . . . .	-	-	54 1e. Of which: euro
55 6. Activo fijo . . . . .	7.1/11	280	55 6. Fixed assets
56 7. Otros activos . . . . .	7.1/12	171 438	56 7. Remaining assets
57 7e. Del cual: euros . . . . .	-	-	57 7e. Of which: euro
58 7.1. Oro y derechos en oro . . . . .	7.7/9	14 570	58 7.1. Gold & gold receivable
59 7.2. Tenencias de DEG . . . . .	7.7/10	3 036	59 7.2. SDRs holdings
60 7.3. Posición de reserva y otros activos . . . . . en el FMI	7.7/11	3 171	60 7.3. Reserve position in the IMF and other assets vis-a-vis IMF
61 7.4. Resto de activos . . . . .	7.7/12	150 662	61 7.4. Rest of assets
62 <b>TOTAL ACTIVO.</b> . . . . .	7.1/1	961 504	62 <b>TOTAL ASSETS</b>
63 e. euros . . . . .	7.1/13	731 291	63 e. euro
64 x. Monedas distintas del euro . . . . .	7.1/14	79 552	64 x. Other currencies
65 n/c Sin clasificar . . . . .	7.1/15	150 662	65 n/c Unclassified
<b>PRO MEMORIA:</b>			<b>PRO MEMORIA:</b>
66 Activos en euros frente al resto del mundo (46+48+50) . . . . .	7.7/2	62 103	66 Claims on rest of the world in euro (46+48+50)
67 Activos en monedas distintas del euro frente a residentes en otros países de la zona euro (22-23+30-31+38-40) . . . . .	7.5/14	962	67 Claims on residents in other euro area countries in foreign currencies (22-23+30-31+38-40)
68 Activos de reserva . . . . .	16.25/1	...	68 Reserve assets
69 <b>TOTAL (66 a 68)</b> . . . . .	...	63 065	69 <b>TOTAL (66 a 68)</b>

September 2020 data  
7.A Balance sheetEUR millions  
7. BANCO DE ESPAÑA

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

## 7. BANCO DE ESPAÑA

## 7.A Balance

Datos referidos a Septiembre de 2020

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>282 087</b>	<b>1 A. DOMESTIC</b>
<b>2 9. Depósitos . . . . .</b>	<b>7.7/1</b>	<b>282 087</b>	<b>2 9. Deposits</b>
3 9e. Del cual: euros . . . . .	7.7/2	282 087	3 9e. Of which: euro
4 IFM . . . . .	7.7/3	229 388	4 MFIs
5 9e. Del cual: euros . . . . .	7.7/4	229 388	5 9e. Of which in euro
6 Administración Central . . . . .	7.7/5	48 539	6 Central government
7 9e. Del cual: euros . . . . .	-	48 539	7 9e. Of which: euro
8 Otras Administraciones Públicas . . . . .	7.7/6	915	8 Other general government
9 9e. Del cual: euros . . . . .	7.7/9	915	9 9e. Of which: euro
10 Otros sectores residentes . . . . .	7.7/7	3 245	10 Other resident sectors
11 9e. Del cual: euros . . . . .	7.8/2	3 245	11 9e. Of which: euro
<b>12 B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO . . . . .</b>	<b>7.2/3</b>	<b>464 911</b>	<b>12 B. OTHER EURO AREA COUNTRIES</b>
<b>13 9. Depósitos . . . . .</b>	<b>7.9/1</b>	<b>464 911</b>	<b>13 9. Deposits</b>
14 9e. Del cual: euros . . . . .	7.9/2	464 911	14 9e. Of which: euro
15 IFM . . . . .	7.9/3	464 911	15 MFIs
16 9e. Del cual: euros . . . . .	7.9/4	464 911	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 sectores 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>3 381</b>	<b>23 C. REST OF THE WORLD</b>
<b>24 9. Depósitos . . . . .</b>	<b>7.12/1</b>	<b>3 381</b>	<b>24 9. Deposits</b>
25 9e. Del cual: euros . . . . .	7.12/2	773	25 9e. Of which: euro
<b>26 D. SIN CLASIFICAR . . . . .</b>	<b>7.2/5</b>	<b>211 126</b>	<b>26 D. UNCLASSIFIED</b>
<b>27 8. Billetes y monedas (a) . . . . .</b>	<b>7.2/6</b>	<b>157 013</b>	<b>27 8. Notes and coins (a)</b>
<b>28 11. Valores representativos de deuda . . . . .</b>	<b>7.2/10</b>	<b>-</b>	<b>28 11. Debt securities issued</b>
29 11e. Del cual: euros . . . . .	-	-	29 11e. Of which: euro
<b>30 13. Capital y reservas . . . . .</b>	<b>7.2/11</b>	<b>49 474</b>	<b>30 13. Capital and reserves</b>
<b>31 14. Otros pasivos . . . . .</b>	<b>7.2/12</b>	<b>4 639</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	3 399	33 14.1. Of which: Allocated SDRs
<b>34 TOTAL PASIVO . . . . .</b>	<b>7.2/1</b>	<b>961 504</b>	<b>34 TOTAL LIABILITIES</b>
<b>35 e euro . . . . .</b>	<b>7.2/13</b>	<b>904 784</b>	<b>35 e euro</b>
<b>36 x Monedas distintas del euro . . . . .</b>	<b>7.2/14</b>	<b>6 006</b>	<b>36 x Other currencies</b>
<b>37 s/c Sin clasificar . . . . .</b>	<b>7.2/15</b>	<b>50 714</b>	<b>37 n/c Unclassified</b>

September 2020 data  
7.A Balance sheetEUR millions  
7. BANCO DE ESPAÑA

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

## 7. BANCO DE ESPAÑA

## 7.1 Assets: summary

EUR billions

	Total	By residence				By instrument							By currency				
		Domes- tic (a)	Other euro area coun- tries (b)	Rest of the world (c)	Not classi- fied issuers	Loans	Debt securi- ties	Invest- ment fund share/ units	Equity	Cash (all curren- cies)	Fixed assets	Remain- ing assets	Euro	Curren- cies other than the euro	Un- clas- sified		
																2	3
	=13 a 15 =6 a 12 1=2a5																
<b>14</b>	361.9	208.8	35.7	27.3	90.2	153.5	116.9	...	1.3	0.0	0.3	89.9	242.2	44.2	75.5		
<b>15</b>	447.9	258.2	30.5	57.0	102.2	146.3	198.0	...	1.4	0.0	0.3	102.0	307.5	52.4	87.9		
<b>16</b>	580.3	354.1	23.8	84.3	118.1	158.1	302.6	...	1.4	0.0	0.3	117.9	415.0	62.8	102.5		
<b>17</b>	695.0	449.2	25.0	88.8	132.0	182.4	379.2	...	1.4	0.0	0.3	131.7	519.4	58.7	116.9		
<b>18</b>	748.6	471.9	27.3	97.5	152.0	182.8	412.4	...	1.4	0.0	0.3	151.7	549.3	63.4	135.9		
<b>19</b>	719.8	428.6	25.3	100.5	165.4	147.3	405.9	0.1	1.3	0.0	0.3	165.1	504.5	68.2	147.1		
<b>19 Apr</b>	739.7	464.7	25.7	98.4	150.8	180.8	406.9	...	1.2	0.0	0.3	150.5	541.4	63.9	134.3		
<i>May</i>	742.8	465.1	26.0	99.1	152.6	181.3	407.7	...	1.2	0.0	0.3	152.3	542.2	64.6	135.9		
<i>Jun</i>	725.4	447.1	25.7	98.9	153.7	162.9	407.6	...	1.2	0.0	0.3	153.4	524.3	64.6	136.4		
<i>Jul</i>	724.9	443.1	25.7	99.4	156.7	162.8	404.3	...	1.2	0.0	0.3	156.4	520.1	66.0	138.9		
<i>Aug</i>	729.3	443.9	25.6	100.2	159.6	163.4	405.2	...	1.2	0.0	0.3	159.3	520.8	67.6	140.9		
<i>Sep</i>	718.7	431.4	25.2	100.4	161.7	150.8	404.9	0.1	1.3	0.0	0.3	161.4	506.6	69.0	143.1		
<i>Oct</i>	716.1	428.1	25.0	99.6	163.3	149.3	402.2	0.1	1.3	0.0	0.3	163.0	504.1	67.1	144.9		
<i>Nov</i>	720.6	430.5	25.3	100.9	163.9	149.5	406.0	0.1	1.3	0.0	0.3	163.6	507.5	67.4	145.8		
<i>Dec</i>	719.8	428.6	25.3	100.5	165.4	147.3	405.9	0.1	1.3	0.0	0.3	165.1	504.5	68.2	147.1		
<b>20 Jan</b>	720.6	426.1	25.0	102.0	167.5	146.6	405.2	0.1	1.3	0.0	0.3	167.3	503.8	68.3	148.5		
<i>Feb</i>	726.2	431.0	24.7	102.0	168.6	148.6	407.8	0.1	1.2	0.0	0.3	168.3	508.1	69.1	149.1		
<i>Mar</i>	779.0	480.5	25.0	103.0	170.5	191.5	415.8	0.1	1.2	0.0	0.3	170.2	549.2	78.6	151.1		
<i>Apr</i>	804.0	499.1	25.3	107.8	171.8	199.9	431.0	0.1	1.2	0.0	0.3	171.6	574.1	78.7	151.2		
<i>May</i>	831.2	524.5	26.1	109.9	170.7	202.5	456.7	0.1	1.2	0.0	0.3	170.4	599.6	81.2	150.3		
<i>Jun</i>	929.5	620.2	25.8	114.0	169.5	279.1	479.7	0.1	1.3	0.0	0.3	169.2	698.3	82.4	148.8		
<i>Jul</i>	935.7	626.1	26.0	113.5	170.1	278.3	486.0	0.1	1.3	0.0	0.3	169.8	705.1	81.8	148.8		
<i>Aug</i>	945.7	633.7	26.0	114.9	171.1	277.2	496.2	0.1	1.3	0.0	0.3	170.8	714.9	80.8	150.0		
<i>Sep</i>	P 961.5	647.1	26.0	116.7	171.7	278.9	509.6	0.1	1.3	0.0	0.3	171.4	731.3	79.6	150.7		

See notes at the end of the chapter

## 7. BANCO DE ESPAÑA

## 7.2 Liabilities: summary

EUR millions

	Total	By residence				By instrument							By currency			Memo item: cash put into circula- tion by the Ban- co de España (g)
		Domes- tic (a)	Other euro area coun- tries (b)	Rest of the world (c)	Not - classi- fied holders	Notes and coins			Depo- sits	Debt securi- ties and shares	Capital and reserves	Remain- ing liabi- lities (c)	Euro	Curren- cies other than the euro	Un- clas- sified	
						Total	Notes	Coins								
						(d)	(e)	(f)								
2	3	4	5=10a12	6+	6	7	8	9	10	11	12	13	14	15	16	
<b>14</b>	361.9	18.3	189.9	0.5	153.2	122.0	118.2	3.8	208.7	-	27.7	3.5	330.7	3.4	27.9	51.6
<b>15</b>	447.9	28.5	254.1	0.1	165.2	129.2	125.2	4.1	282.7	-	32.1	3.8	412.0	3.6	32.3	45.5
<b>16</b>	580.3	75.2	328.1	2.2	174.8	134.4	130.1	4.2	405.5	-	36.2	4.2	538.3	5.3	36.8	36.4
<b>17</b>	695.0	139.9	374.2	3.3	177.6	139.7	135.3	4.5	517.5	-	33.2	4.6	654.7	5.9	34.5	27.4
<b>18</b>	748.6	150.4	402.3	4.9	191.0	147.0	142.3	4.7	557.6	-	38.9	5.2	702.0	6.0	40.6	15.9
<b>19</b>	719.8	126.1	392.5	2.6	198.5	147.3	142.5	4.9	521.3	-	46.2	5.0	666.6	5.5	47.7	5.3
<b>19 Apr</b>	739.7	146.7	403.1	2.1	187.7	140.2	135.5	4.7	551.9	-	41.9	5.7	690.6	5.1	44.0	10.7
<i>May</i>	742.8	146.4	405.0	2.2	189.1	140.4	135.7	4.8	553.7	-	42.9	5.8	692.6	5.1	45.2	9.4
<i>Jun</i>	725.4	125.4	407.1	2.6	190.3	141.4	136.6	4.8	535.0	-	43.4	5.5	674.3	5.5	45.5	9.9
<i>Jul</i>	724.9	122.5	405.9	3.3	193.3	142.6	137.8	4.8	531.7	-	45.2	5.5	672.2	5.5	47.2	8.6
<i>Aug</i>	729.3	130.3	400.8	2.8	195.4	142.7	137.8	4.8	533.9	-	47.1	5.6	674.5	5.5	49.3	6.7
<i>Sep</i>	718.7	135.9	383.5	2.9	196.4	142.9	138.1	4.9	522.3	-	48.0	5.5	663.2	5.5	50.0	4.8
<i>Oct</i>	716.1	138.4	379.0	2.3	196.4	143.5	138.7	4.8	519.7	-	47.0	5.8	661.2	5.5	49.3	3.6
<i>Nov</i>	720.6	137.6	382.8	2.7	197.6	144.3	139.4	4.9	523.0	-	47.8	5.5	665.3	5.5	49.8	3.5
<i>Dec</i>	719.8	126.1	392.5	2.6	198.5	147.3	142.5	4.9	521.3	-	46.2	5.0	666.6	5.5	47.7	5.3
<b>20 Jan</b>	720.6	128.4	390.3	2.7	199.2	145.3	140.4	4.9	521.4	-	48.7	5.2	664.7	5.5	50.4	1.8
<i>Feb</i>	726.2	144.8	378.0	2.7	200.7	145.2	140.3	4.9	525.5	-	49.9	5.6	668.7	5.5	52.0	1.0
<i>Mar</i>	779.0	165.7	407.5	2.4	203.3	149.1	144.2	4.9	575.7	-	49.1	5.1	722.8	5.5	50.6	2.5
<i>Apr</i>	804.0	161.9	431.5	2.9	207.7	151.3	146.4	4.9	596.3	-	51.2	5.2	745.6	5.6	52.9	5.0
<i>May</i>	831.2	167.7	451.9	2.8	208.8	153.4	148.5	4.9	622.3	-	50.1	5.4	773.7	5.5	52.0	8.1
<i>Jun</i>	929.5	254.5	462.4	3.4	209.3	154.6	149.7	4.9	720.3	-	50.5	4.1	872.3	6.1	51.2	10.8
<i>Jul</i>	935.7	262.2	460.6	3.5	209.4	156.1	151.2	5.0	726.2	-	49.0	4.3	879.7	6.0	50.0	12.4
<i>Aug</i>	945.7	273.9	458.5	3.4	209.9	156.7	151.7	5.0	735.8	-	48.8	4.3	889.9	6.0	49.8	11.8
<i>Sep</i>	P 961.5	282.1	464.9	3.4	211.1	157.0	152.1	5.0	750.4	-	49.5	4.6	904.8	6.0	50.7	11.4

See notes at the end of the chapter

## 7. BANCO DE ESPAÑA

## 7.3 Assets. Domestic

EUR billions

	Total	Loans								Debt securities		Investment fund shares units	Equity
		of which:		of which:		of which:		of which:		of which:			
		Total	Euro	MFIs	Euro	General government	Euro	Other resident sectors	Euro	Total (a)	Euro		
		12+13 1=2+10+	2=4+6+8 3=5+7+9	4	5	6	7	8	9	10	11		
<b>14</b>	208.8	147.8	145.0	146.7	143.9	1.0	1.0	0.2	0.2	60.9	60.9	-	0.0
<b>15</b>	258.2	139.4	135.5	139.2	135.4	-	-	0.2	0.2	118.7	118.7	-	0.0
<b>16</b>	354.1	151.1	146.2	150.9	146.0	-	-	0.2	0.2	202.9	202.9	-	0.1
<b>17</b>	449.2	173.3	170.2	173.1	170.1	-	-	0.2	0.2	275.9	275.9	-	0.1
<b>18</b>	471.9	170.3	167.5	170.1	167.3	-	-	0.2	0.2	301.5	301.5	-	0.1
<b>19</b>	428.6	134.1	130.7	134.0	130.5	-	-	0.2	0.2	294.4	294.4	-	0.1
<b>19 Apr</b>	464.7	169.3	167.3	169.1	167.1	-	-	0.2	0.2	295.3	295.3	-	0.1
<i>May</i>	465.1	169.3	167.3	169.1	167.1	-	-	0.2	0.2	295.7	295.7	-	0.1
<i>Jun</i>	447.1	150.8	148.9	150.6	148.7	-	-	0.2	0.2	296.2	296.2	-	0.1
<i>Jul</i>	443.1	150.9	148.9	150.7	148.7	-	-	0.2	0.2	292.2	292.2	-	0.1
<i>Aug</i>	443.9	150.9	148.9	150.7	148.7	-	-	0.2	0.2	293.0	293.0	-	0.1
<i>Sep</i>	431.4	137.6	134.8	137.4	134.6	-	-	0.2	0.2	293.8	293.8	-	0.1
<i>Oct</i>	428.1	136.7	134.7	136.5	134.5	-	-	0.2	0.2	291.3	291.3	-	0.1
<i>Nov</i>	430.5	136.6	134.7	136.4	134.6	-	-	0.2	0.2	293.9	293.9	-	0.1
<i>Dec</i>	428.6	134.1	130.7	134.0	130.5	-	-	0.2	0.2	294.4	294.4	-	0.1
<b>20 Jan</b>	426.1	133.2	130.7	133.0	130.5	-	-	0.2	0.2	292.8	292.8	-	0.1
<i>Feb</i>	431.0	134.6	130.6	134.4	130.4	-	-	0.2	0.2	296.4	296.4	-	0.1
<i>Mar</i>	480.5	176.3	163.0	176.1	162.8	-	-	0.2	0.2	304.2	304.2	-	0.1
<i>Apr</i>	499.1	182.3	173.8	182.1	173.7	-	-	0.2	0.2	316.7	316.7	-	0.1
<i>May</i>	524.5	188.8	178.7	188.6	178.5	-	-	0.2	0.2	335.7	335.7	-	0.1
<i>Jun</i>	620.2	265.0	256.8	264.8	256.6	-	-	0.2	0.2	355.1	355.1	-	0.1
<i>Jul</i>	626.1	264.0	256.8	263.8	256.6	-	-	0.2	0.2	362.0	362.0	-	0.1
<i>Aug</i>	633.7	262.6	256.8	262.4	256.6	-	-	0.2	0.2	371.0	371.0	-	0.1
<i>Sep</i>	P 647.1	264.1	260.8	263.9	260.6	-	-	0.2	0.2	383.0	383.0	-	0.1

See notes at the end of the chapter

## 7. BANCO DE ESPAÑA

## 7.4 Assets. Domestic: Debt securities

EUR billions

	Total	MFIs					General government		Other resident sectors	
		of which:		of which:			of which:		of which:	
		Total	Euro	Total	Euro	Up to 2 years	Total	Euro	Total	Euro
		1=3+6+8	2=4+7+9	3	4	5	6	7	8	9
<b>14</b>	60.9	60.9	16.9	16.9	0.2	35.5	35.5	8.6	8.6	
<b>15</b>	118.7	118.7	20.1	20.1	0.1	84.9	84.9	13.8	13.8	
<b>16</b>	202.9	202.9	20.8	20.8	-	164.9	164.9	17.3	17.3	
<b>17</b>	275.9	275.9	22.2	22.2	-	230.4	230.4	23.3	23.3	
<b>18</b>	301.5	301.5	22.3	22.3	-	253.4	253.4	25.8	25.8	
<b>19</b>	294.4	294.4	22.3	22.3	-	246.6	246.6	25.6	25.6	
<b>19 Apr</b>	295.3	295.3	21.9	21.9	-	247.4	247.4	25.9	25.9	
<i>May</i>	295.7	295.7	21.4	21.4	-	248.4	248.4	25.9	25.9	
<i>Jun</i>	296.2	296.2	21.0	21.0	-	249.1	249.1	26.1	26.1	
<i>Jul</i>	292.2	292.2	21.1	21.1	-	245.0	245.0	26.0	26.0	
<i>Aug</i>	293.0	293.0	21.3	21.3	-	245.6	245.6	26.1	26.1	
<i>Sep</i>	293.8	293.8	21.6	21.6	-	246.0	246.0	26.1	26.1	
<i>Oct</i>	291.3	291.3	21.6	21.6	-	243.5	243.5	26.2	26.2	
<i>Nov</i>	293.9	293.9	21.9	21.9	-	246.3	246.3	25.7	25.7	
<i>Dec</i>	294.4	294.4	22.3	22.3	-	246.6	246.6	25.6	25.6	
<b>20 Jan</b>	292.8	292.8	22.9	22.9	-	244.0	244.0	25.9	25.9	
<i>Feb</i>	296.4	296.4	23.7	23.7	-	246.3	246.3	26.4	26.4	
<i>Mar</i>	304.2	304.2	24.5	24.5	-	253.2	253.2	26.4	26.4	
<i>Apr</i>	316.7	316.7	25.0	25.0	-	264.0	264.0	27.7	27.7	
<i>May</i>	335.7	335.7	25.4	25.4	-	280.4	280.4	29.8	29.8	
<i>Jun</i>	355.1	355.1	25.9	25.9	-	298.7	298.7	30.5	30.5	
<i>Jul</i>	362.0	362.0	26.2	26.2	-	304.6	304.6	31.2	31.2	
<i>Aug</i>	371.0	371.0	26.3	26.3	-	312.8	312.8	31.9	31.9	
<i>Sep</i>	P 383.0	383.0	26.1	26.1	-	323.8	323.8	33.1	33.1	

## 7. BANCO DE ESPAÑA

## 7.5 Assets. Other euro area countries

EUR billions

	Total 2+10+ 1=12+13	Loans								Debt securities		Investment fund shares units 12	Equity 13	Memo item: Claims denominated in currencies other than the euro 14
		of which:		of which:		of which:		of which:		of which:				
		Total	Euro	MFIs	Euro	General government	Euro	Other resident sectors	Euro	Total (a)	Euro			
		2=4+6+8	3=5+7+9	4	5	6	7	8	9	10	11			
14	35.7	5.1	5.1	5.1	5.1	-	-	-	-	29.2	29.2	-	1.3	0.0
15	30.5	5.1	5.1	5.1	5.1	-	-	-	-	24.1	24.1	-	1.3	0.0
16	23.8	5.1	5.1	5.1	5.1	-	-	-	-	17.3	17.3	-	1.3	0.0
17	25.0	5.1	5.1	5.1	5.1	-	-	-	-	18.6	18.6	-	1.3	0.0
18	27.3	5.1	5.1	5.1	5.1	-	-	-	-	20.9	19.8	-	1.3	1.1
19	25.3	4.9	4.8	4.9	4.8	-	-	-	-	19.4	18.1	-	1.1	1.4
19 Apr	25.7	4.8	4.8	4.8	4.8	-	-	-	-	19.8	18.9	-	1.1	0.9
May	26.0	4.8	4.8	4.8	4.8	-	-	-	-	20.1	19.2	-	1.1	0.9
Jun	25.7	4.8	4.8	4.8	4.8	-	-	-	-	19.8	18.9	-	1.1	0.9
Jul	25.7	4.8	4.8	4.8	4.8	-	-	-	-	19.8	18.7	-	1.1	1.1
Aug	25.6	4.8	4.8	4.8	4.8	-	-	-	-	19.7	18.6	-	1.1	1.1
Sep	25.2	4.8	4.8	4.8	4.8	-	-	-	-	19.3	18.1	-	1.1	1.2
Oct	25.0	4.8	4.8	4.8	4.8	-	-	-	-	19.1	17.8	-	1.1	1.3
Nov	25.3	4.9	4.8	4.9	4.8	-	-	-	-	19.4	18.0	-	1.1	1.4
Dec	25.3	4.9	4.8	4.9	4.8	-	-	-	-	19.4	18.1	-	1.1	1.4
20 Jan	25.0	4.9	4.8	4.9	4.8	-	-	-	-	19.1	17.9	-	1.1	1.2
Feb	24.7	4.8	4.8	4.8	4.8	-	-	-	-	18.8	17.8	-	1.0	1.1
Mar	25.0	4.8	4.8	4.8	4.8	-	-	-	-	19.1	18.2	-	1.0	0.9
Apr	25.3	4.8	4.8	4.8	4.8	-	-	-	-	19.5	18.7	-	1.0	0.8
May	26.1	4.8	4.8	4.8	4.8	-	-	-	-	20.2	19.1	-	1.0	1.1
Jun	25.8	4.8	4.8	4.8	4.8	-	-	-	-	20.0	18.8	-	1.0	1.1
Jul	26.0	4.8	4.8	4.8	4.8	-	-	-	-	20.1	19.1	-	1.0	1.1
Aug	26.0	4.8	4.8	4.8	4.8	-	-	-	-	20.1	19.1	-	1.0	1.0
Sep P	26.0	4.8	4.8	4.8	4.8	-	-	-	-	20.1	19.1	-	1.0	1.0

See notes at the end of the chapter

## 7. BANCO DE ESPAÑA

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

EUR billions

	Total 1=3+6+8	of which:		MFIs			General government		Other resident sectors	
		Euro 2=4+7+9	Total 3	of which:		of which:		of which:		
				Euro 4	Up to 2 years 5	Total 6	Euro 7	Total 8	Euro 9	
										Euro
14	29.2	29.2	0.2	0.2	-	29.0	29.0	-	-	
15	24.1	24.1	0.2	0.2	-	23.9	23.9	-	-	
16	17.3	17.3	0.1	0.1	-	15.6	15.6	1.6	1.6	
17	18.6	18.6	0.1	0.1	-	14.4	14.4	4.1	4.1	
18	20.9	19.8	1.1	0.1	-	14.8	14.8	5.0	4.9	
19	19.4	18.1	1.2	0.1	0.1	12.8	12.8	5.3	5.2	
19 Apr	19.8	18.9	0.8	0.1	-	13.9	13.9	5.0	4.9	
May	20.1	19.2	0.8	0.1	-	14.2	14.2	5.0	4.9	
Jun	19.8	18.9	0.8	0.1	-	14.0	14.0	5.1	4.9	
Jul	19.8	18.7	1.0	0.1	-	13.8	13.8	5.0	4.9	
Aug	19.7	18.6	1.0	0.1	-	13.6	13.6	5.1	4.9	
Sep	19.3	18.1	1.1	0.1	-	13.1	13.1	5.1	4.9	
Oct	19.1	17.8	1.2	0.1	0.1	12.8	12.8	5.1	4.9	
Nov	19.4	18.0	1.3	0.1	0.1	12.8	12.8	5.3	5.1	
Dec	19.4	18.1	1.2	0.1	0.1	12.8	12.8	5.3	5.2	
20 Jan	19.1	17.9	1.1	0.0	0.1	12.6	12.6	5.4	5.2	
Feb	18.8	17.8	1.1	0.0	-	12.4	12.4	5.3	5.3	
Mar	19.1	18.2	0.9	0.0	-	12.7	12.7	5.5	5.5	
Apr	19.5	18.7	0.9	0.0	-	12.6	12.6	6.0	6.0	
May	20.2	19.1	1.2	0.0	0.0	12.3	12.3	6.7	6.7	
Jun	20.0	18.8	1.2	0.0	0.0	11.8	11.8	7.0	7.0	
Jul	20.1	19.1	1.1	0.0	0.0	11.8	11.8	7.2	7.2	
Aug	20.1	19.1	1.0	0.0	0.0	11.8	11.8	7.3	7.3	
Sep P	20.1	19.1	1.0	0.0	0.0	11.7	11.7	7.5	7.5	

## 7. BANCO DE ESPAÑA

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

EUR billions

	Rest of the world							Remaining assets				
	of which:		of which:		of which:		Shares and other equity	Total	Gold and gold receivables	SDR holdings	Reserve position in and other claims on the IMF	Other assets
	Total	Euro	Loans Total	Euro	Debt securities	Euro						
	1=3+5+7	2	3	4	5	6	7	8=9+10+11	9	10	11	12
14	27.3	0.3	0.5	-	26.8	0.3	0.0	89.9	8.9	3.2	2.2	75.5
15	57.0	22.4	1.8	-	55.2	22.4	0.0	102.0	8.8	3.5	1.7	87.9
16	84.3	41.8	1.9	-	82.4	41.8	0.0	117.9	9.9	3.6	1.9	102.5
17	88.8	47.9	4.0	-	84.7	47.9	0.0	131.7	9.8	3.4	1.6	116.9
18	97.5	53.7	7.4	-	90.0	53.7	0.0	151.7	10.1	3.4	2.3	135.9
19	100.5	55.1	8.3	-	92.0	55.1	0.1	165.1	12.3	3.4	2.4	147.1
19 Apr	98.4	53.6	6.6	-	91.8	53.6	0.0	150.5	10.4	3.4	2.4	134.3
May	99.1	53.8	7.2	-	91.9	53.8	0.0	152.3	10.5	3.4	2.4	135.9
Jun	98.9	54.1	7.2	-	91.6	54.1	0.0	153.4	11.2	3.4	2.4	136.4
Jul	99.4	54.1	7.1	-	92.3	54.1	0.0	156.4	11.6	3.4	2.5	138.9
Aug	100.2	54.1	7.7	-	92.5	54.1	0.0	159.3	12.5	3.4	2.5	140.9
Sep	100.4	53.7	8.4	-	91.9	53.7	0.1	161.4	12.3	3.4	2.5	143.1
Oct	99.6	54.0	7.7	-	91.8	54.0	0.1	163.0	12.2	3.4	2.5	144.9
Nov	100.9	54.6	8.0	-	92.7	54.6	0.1	163.6	12.0	3.4	2.4	145.8
Dec	100.5	55.1	8.3	-	92.0	55.1	0.1	165.1	12.3	3.4	2.4	147.1
20 Jan	102.0	56.2	8.6	-	93.3	56.2	0.1	167.3	13.0	3.4	2.4	148.5
Feb	102.0	57.1	9.2	-	92.6	57.1	0.1	168.3	13.4	3.4	2.4	149.1
Mar	103.0	57.7	10.4	-	92.5	57.7	0.1	170.2	13.3	3.4	2.4	151.1
Apr	107.8	58.7	12.7	-	94.9	58.7	0.1	171.6	14.3	3.2	2.9	151.2
May	109.9	60.0	8.9	-	100.8	60.0	0.1	170.4	14.0	3.1	2.9	150.3
Jun	114.0	61.3	9.3	-	104.6	61.3	0.1	169.2	14.3	3.1	3.0	148.8
Jul	113.5	60.9	9.5	-	103.9	60.9	0.1	169.8	15.1	3.0	2.9	148.8
Aug	114.9	61.7	9.8	-	105.0	61.7	0.1	170.8	14.9	3.0	2.9	150.0
Sep	P 116.7	62.1	10.1	-	106.5	62.1	0.1	171.4	14.6	3.0	3.2	150.7

## 7. BANCO DE ESPAÑA

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

EUR billions

	By sector							Other general government: deposits by instrument						
	of which:		MFIs		General government		Other residents (a)	of which:		Over-night	of which:		Redeemable at notice	Repos
	Total	Euro	Total	Euro	Central government	Other general government		Total	Euro		With agreed maturity	Up to 2 years		
	1=3+5a7	2	3	4	5	6=8	7	8=10+11+	9	10	11	12	13	14
14	18.3	18.3	17.9	17.9	0.0	0.0	0.4	0.0	0.0	0.0	-	-	-	-
15	28.5	28.5	28.0	28.0	0.1	0.0	0.3	0.0	0.0	0.0	-	-	-	-
16	75.2	75.2	55.2	55.2	17.3	0.5	2.2	0.5	0.5	0.5	-	-	-	-
17	139.9	139.9	113.8	113.8	22.0	0.4	3.8	0.4	0.4	0.4	-	-	-	-
18	150.4	150.4	128.6	128.6	18.7	0.3	2.7	0.3	0.3	0.3	-	-	-	-
19	126.1	126.1	108.2	108.2	14.1	0.4	3.5	0.4	0.4	0.4	-	-	-	-
19 Apr	146.7	146.7	121.4	121.4	20.5	0.8	4.0	0.8	0.8	0.8	-	-	-	-
May	146.4	146.4	111.2	111.2	28.8	2.2	4.2	2.2	2.2	2.2	-	-	-	-
Jun	125.4	125.4	88.6	88.6	30.1	2.4	4.2	2.4	2.4	2.4	-	-	-	-
Jul	122.5	122.5	93.5	93.5	21.3	3.6	4.0	3.6	3.6	3.6	-	-	-	-
Aug	130.3	130.3	95.3	95.3	26.3	4.7	4.0	4.7	4.7	4.7	-	-	-	-
Sep	135.9	135.9	95.0	95.0	32.6	4.6	3.7	4.6	4.6	4.6	-	-	-	-
Oct	138.4	138.4	103.9	103.9	26.2	4.4	3.9	4.4	4.4	4.4	-	-	-	-
Nov	137.6	137.6	99.7	99.7	30.0	4.0	3.9	4.0	4.0	4.0	-	-	-	-
Dec	126.1	126.1	108.2	108.2	14.1	0.4	3.5	0.4	0.4	0.4	-	-	-	-
20 Jan	128.4	128.4	105.5	105.5	19.0	0.3	3.7	0.3	0.3	0.3	-	-	-	-
Feb	144.8	144.8	112.2	112.2	28.7	0.3	3.6	0.3	0.3	0.3	-	-	-	-
Mar	165.7	165.7	116.8	116.8	45.2	0.3	3.4	0.3	0.3	0.3	-	-	-	-
Apr	161.9	161.9	121.3	121.3	36.8	0.4	3.4	0.4	0.4	0.4	-	-	-	-
May	167.7	167.7	114.9	114.9	49.0	0.2	3.6	0.2	0.2	0.2	-	-	-	-
Jun	254.5	254.5	202.0	202.0	48.1	0.7	3.7	0.7	0.7	0.7	-	-	-	-
Jul	262.2	262.2	220.8	220.8	37.0	0.7	3.7	0.7	0.7	0.7	-	-	-	-
Aug	273.9	273.9	225.2	225.2	44.6	0.5	3.5	0.5	0.5	0.5	-	-	-	-
Sep	P 282.1	282.1	229.4	229.4	48.5	0.9	3.2	0.9	0.9	0.9	-	-	-	-

See notes at the end of the chapter



## 7. BANCO DE ESPAÑA

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

EUR billions

	Deposits in euro							Deposits in other currencies					
	Total	Over-night	of which:		Redeem-able at notice	Repos	Total	Over-night	of which:		Redeem-able at notice	Repos	
			With agreed maturity	Up to 2 years					With agreed maturity	Up to 2 years			
													12+13
1=2+8	2=3+4+6+7	3	4	5	6	7	8=9+10+	9	10	11	12	13	
14	0.4	0.4	0.4	-	-	-	-	0.0	0.0	-	-	-	-
15	0.3	0.3	0.3	-	-	-	-	0.0	0.0	-	-	-	-
16	2.2	2.2	2.2	-	-	-	-	0.0	0.0	-	-	-	-
17	3.8	3.8	3.8	-	-	-	-	0.0	0.0	-	-	-	-
18	2.7	2.7	2.7	-	-	-	-	0.0	0.0	-	-	-	-
19	3.5	3.5	3.5	-	-	-	-	-	-	-	-	-	-
19 Apr	4.0	4.0	4.0	-	-	-	-	0.0	0.0	-	-	-	-
May	4.2	4.2	4.2	-	-	-	-	0.0	0.0	-	-	-	-
Jun	4.2	4.2	4.2	-	-	-	-	0.0	0.0	-	-	-	-
Jul	4.0	4.0	4.0	-	-	-	-	0.0	0.0	-	-	-	-
Aug	4.0	4.0	4.0	-	-	-	-	0.0	0.0	-	-	-	-
Sep	3.7	3.7	3.7	-	-	-	-	-	-	-	-	-	-
Oct	3.9	3.9	3.9	-	-	-	-	-	-	-	-	-	-
Nov	3.9	3.9	3.9	-	-	-	-	-	-	-	-	-	-
Dec	3.5	3.5	3.5	-	-	-	-	-	-	-	-	-	-
20 Jan	3.7	3.7	3.7	-	-	-	-	-	-	-	-	-	-
Feb	3.6	3.6	3.6	-	-	-	-	-	-	-	-	-	-
Mar	3.4	3.4	3.4	-	-	-	-	-	-	-	-	-	-
Apr	3.4	3.4	3.4	-	-	-	-	-	-	-	-	-	-
May	3.6	3.6	3.6	-	-	-	-	-	-	-	-	-	-
Jun	3.7	3.7	3.7	-	-	-	-	-	-	-	-	-	-
Jul	3.7	3.7	3.7	-	-	-	-	-	-	-	-	-	-
Aug	3.5	3.5	3.5	-	-	-	-	-	-	-	-	-	-
Sep	P 3.2	3.2	3.2	-	-	-	-	-	-	-	-	-	-

## 7. BANCO DE ESPAÑA

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

EUR millions

	By sector							Other general government: deposits by instrument						
	Total	of which:		MFIs		General government		Other residents	Total	Over-night	of which:		Redeem-able at notice	Repos
		Euro	Total	Euro	Central government	Other general government	With agreed maturity				Up to 2 years			
												13+14		
1=3+5a7	2	3	4	5	6=8	7	8=10+11+	9	10	11	12	13	14	
14	189.9	189.9	189.9	189.9	-	-	-	-	-	-	-	-	-	-
15	254.1	254.1	254.1	254.1	-	-	-	-	-	-	-	-	-	-
16	328.1	328.1	328.1	328.1	-	-	-	-	-	-	-	-	-	-
17	374.2	374.2	374.2	374.2	-	-	-	-	-	-	-	-	-	-
18	402.3	402.3	402.3	402.3	-	-	-	-	-	-	-	-	-	-
19	392.5	392.5	392.5	392.5	-	-	-	-	-	-	-	-	-	-
19 Apr	403.1	403.1	403.1	403.1	-	-	-	-	-	-	-	-	-	-
May	405.0	405.0	405.0	405.0	-	-	-	-	-	-	-	-	-	-
Jun	407.1	407.1	407.1	407.1	-	-	-	-	-	-	-	-	-	-
Jul	405.9	405.9	405.9	405.9	-	-	-	-	-	-	-	-	-	-
Aug	400.8	400.8	400.8	400.8	-	-	-	-	-	-	-	-	-	-
Sep	383.5	383.5	383.5	383.5	-	-	-	-	-	-	-	-	-	-
Oct	379.0	379.0	379.0	379.0	-	-	-	-	-	-	-	-	-	-
Nov	382.8	382.8	382.8	382.8	-	-	-	-	-	-	-	-	-	-
Dec	392.5	392.5	392.5	392.5	-	-	-	-	-	-	-	-	-	-
20 Jan	390.3	390.3	390.3	390.3	-	-	-	-	-	-	-	-	-	-
Feb	378.0	378.0	378.0	378.0	-	-	-	-	-	-	-	-	-	-
Mar	407.5	407.5	407.5	407.5	-	-	-	-	-	-	-	-	-	-
Apr	431.5	431.5	431.5	431.5	-	-	-	-	-	-	-	-	-	-
May	451.9	451.9	451.9	451.9	-	-	-	-	-	-	-	-	-	-
Jun	462.4	462.4	462.4	462.4	-	-	-	-	-	-	-	-	-	-
Jul	460.6	460.6	460.6	460.6	-	-	-	-	-	-	-	-	-	-
Aug	458.5	458.5	458.5	458.5	-	-	-	-	-	-	-	-	-	-
Sep	P 464.9	464.9	464.9	464.9	-	-	-	-	-	-	-	-	-	-

See notes at the end of the chapter

## 7. BANCO DE ESPAÑA

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

EUR billions

	Rest of the world: deposits					Not classified holder		
	Total 1=3+5	of which:		Overnight, with agreed maturity and redee- mable at notice (a) 3	Repos 5	Total 6	of which:	
		Euro 2	Euro 4				Euro 7	Allocated SDR 8
<b>14</b>	0.5	0.5	0.5	0.5	-	3.5	-	3.4
<b>15</b>	0.1	0.1	0.1	0.1	-	3.8	-	3.6
<b>16</b>	2.2	0.6	2.2	0.6	-	4.2	-	3.6
<b>17</b>	3.3	0.8	3.3	0.8	-	4.6	-	3.4
<b>18</b>	4.9	2.4	4.9	2.4	-	5.2	-	3.4
<b>19</b>	2.6	0.6	2.6	0.6	-	5.0	-	3.5
<b>19 Apr</b>	2.1	0.6	2.1	0.6	-	5.7	-	3.5
<i>May</i>	2.2	0.7	2.2	0.7	-	5.8	-	3.5
<i>Jun</i>	2.6	0.6	2.6	0.6	-	5.5	-	3.5
<i>Jul</i>	3.3	1.3	3.3	1.3	-	5.5	-	3.5
<i>Aug</i>	2.8	0.7	2.8	0.7	-	5.6	-	3.5
<i>Sep</i>	2.9	0.9	2.9	0.9	-	5.5	-	3.5
<i>Oct</i>	2.3	0.3	2.3	0.3	-	5.8	-	3.5
<i>Nov</i>	2.7	0.6	2.7	0.6	-	5.5	-	3.5
<i>Dec</i>	2.6	0.6	2.6	0.6	-	5.0	-	3.5
<b>20 Jan</b>	2.7	0.7	2.7	0.7	-	5.2	-	3.5
<i>Feb</i>	2.7	0.7	2.7	0.7	-	5.6	-	3.5
<i>Mar</i>	2.4	0.4	2.4	0.4	-	5.1	-	3.5
<i>Apr</i>	2.9	0.9	2.9	0.9	-	5.2	-	3.6
<i>May</i>	2.8	0.8	2.8	0.8	-	5.4	-	3.5
<i>Jun</i>	3.4	0.8	3.4	0.8	-	4.1	-	3.5
<i>Jul</i>	3.5	0.9	3.5	0.9	-	4.3	-	3.4
<i>Aug</i>	3.4	0.8	3.4	0.8	-	4.3	-	3.4
<i>Sep</i> P	3.4	0.8	3.4	0.8	-	4.6	-	3.4

See notes at the end of the chapter

## 7. BANCO DE ESPAÑA

7.12 Balance sheet  
Summary by sectors

NEDD/SDDS(a)

EUR billions

	Total assets= Total liabi- lities 1	Assets					Liabilities					Memo item:
		Euro area residents			Rest of the world 5	Not classi- fied by residence of issuer 6	Euro area residents			Rest of the world 10	Not classi- fied by residence of issuer 11	Currency in circulation and Eurode- posits of MFIs resi- dents in Spain 12
		Total 2	General govern- ment 3	Other residents 4			Total 7	General govern- ment 8	Other residents 9			
<b>14</b>	361.9	244.4	65.4	179.0	27.3	90.2	208.2	0.1	208.1	0.5	153.2	139.9
<b>15</b>	447.9	288.7	108.8	179.9	57.0	102.2	282.6	0.1	282.5	0.1	165.2	157.3
<b>16</b>	580.3	377.9	180.5	197.4	84.3	118.1	403.3	17.8	385.5	2.2	174.8	189.6
<b>17</b>	695.0	474.3	244.9	229.4	88.8	132.0	514.1	22.3	491.8	3.3	177.6	253.5
<b>18</b>	748.6	499.2	268.2	231.0	97.5	152.0	552.7	19.0	533.6	4.9	191.0	275.6
<b>19</b>	719.8	454.0	259.4	194.6	100.5	165.4	518.7	14.5	504.2	2.6	198.5	255.5
<b>19 Abr</b>	739.7	490.4	261.4	229.0	98.4	150.8	549.8	21.3	528.5	2.1	187.7	261.6
<i>May</i>	742.8	491.1	262.6	228.5	99.1	152.6	551.4	31.0	520.4	2.2	189.1	251.6
<i>Jun</i>	725.4	472.8	263.0	209.8	98.9	153.7	532.4	32.5	499.9	2.6	190.3	230.0
<i>Jul</i>	724.9	468.8	258.7	210.0	99.4	156.7	528.3	24.9	503.5	3.3	193.3	236.1
<i>Ago</i>	729.3	469.5	259.2	210.3	100.2	159.6	531.1	30.9	500.1	2.8	195.4	238.0
<i>Sep</i>	718.7	456.6	259.1	197.4	100.4	161.7	519.4	37.2	482.2	2.9	196.4	237.9
<i>Oct</i>	716.1	453.1	256.4	196.8	99.6	163.3	517.4	30.6	486.9	2.3	196.4	247.5
<i>Nov</i>	720.6	455.8	259.1	196.8	100.9	163.9	520.3	34.0	486.3	2.7	197.6	244.0
<i>Dic</i>	719.8	454.0	259.4	194.6	100.5	165.4	518.7	14.5	504.2	2.6	198.5	255.5
<b>20 Ene</b>	720.6	451.0	256.6	194.4	102.0	167.5	518.7	19.2	499.5	2.7	199.2	250.8
<i>Feb</i>	726.2	455.7	258.7	197.0	102.0	168.6	522.8	29.0	493.8	2.7	200.7	257.3
<i>Mar</i>	779.0	505.5	265.9	239.5	103.0	170.5	573.3	45.5	527.8	2.4	203.3	266.0
<i>Abr</i>	804.0	524.4	276.7	247.7	107.8	171.8	593.4	37.2	556.2	2.9	207.7	272.6
<i>May</i>	831.2	550.6	292.7	257.9	109.9	170.7	619.6	49.2	570.4	2.8	208.8	268.3
<i>Jun</i>	929.5	646.1	310.5	335.6	114.0	169.5	716.9	48.8	668.1	3.4	209.3	356.6
<i>Jul</i>	935.7	652.1	316.4	335.7	113.5	170.1	722.7	37.6	685.1	3.5	209.4	376.9
<i>Ago</i>	945.7	659.7	324.6	335.0	114.9	171.1	732.4	45.1	687.3	3.4	209.9	381.9
<i>Sep</i> P	961.5	673.1	335.5	337.6	116.7	171.7	747.0	49.5	697.5	3.4	211.1	386.4

See notes at the end of the chapter

## 7. BANCO DE ESPAÑA

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

Amount (EUR millions) and number (millions)

	Euro banknote liabilities allocated to Banco de España (a)	Euro banknotes distributed less banknotes withdrawn by the Banco de España										Memo item unreturned pesetas banknotes Amount
		Total amount (b)		Total banknotes	Breakdown of euro banknotes by denomination							
		Accumulated	In the period (c)		EUR 500	EUR 200	EUR 100	EUR 50	EUR 20	EUR 10	EUR 5	
1	2	3	4	5	6	7	8	9	10	11	12	
<b>14</b>	118 152	47 902	-9 231	-1 337	73	11	3	880	-1 269	-939	-97	860
<b>15</b>	125 190	41 473	-6 429	-1 596	68	10	-13	921	-1 415	-1 053	-114	851
<b>16</b>	130 134	32 164	-9 309	-1 820	50	11	-17	1 009	-1 570	-1 167	-136	843
<b>17</b>	135 276	22 910	-9 254	-2 072	38	9	-36	1 067	-1 717	-1 277	-157	834
<b>18</b>	142 258	11 222	-11 688	-2 404	31	6	-64	1 064	-1 882	-1 384	-176	826
<b>19</b>	142 460	399	-12 784	-2 705	22	5	-96	1 099	-2 048	-1 489	-198	818
<b>19 Oct</b>	138 694	-1 201	-3 104	-2 760	23	5	-93	1 054	-2 052	-1 496	-201	820
<b>Nov</b>	139 415	-1 340	-138	-2 760	22	5	-95	1 063	-2 058	-1 495	-201	819
<b>Dec</b>	142 460	399	1 739	-2 705	22	5	-96	1 099	-2 048	-1 489	-198	818
<b>20 Jan</b>	140 380	-3 097	-3 496	-2 815	21	4	-100	1 067	-2 088	-1 514	-206	817
<b>Feb</b>	140 275	-3 872	-775	-2 837	21	4	-102	1 067	-2 099	-1 520	-208	816
<b>Mar</b>	144 205	-2 423	1 448	-2 801	21	4	-102	1 096	-2 093	-1 519	-208	815
<b>Apr</b>	146 357	47	2 470	-2 756	20	6	-100	1 135	-2 089	-1 517	-210	815
<b>May</b>	148 465	3 172	3 125	-2 688	20	6	-99	1 193	-2 082	-1 516	-210	815
<b>Jun</b>	149 655	5 886	2 714	-2 624	20	6	-99	1 246	-2 075	-1 513	-209	814
<b>Jul</b>	151 153	7 450	1 564	-2 594	20	6	-100	1 283	-2 077	-1 513	-209	813
<b>Aug</b>	151 750	6 866	-585	-2 619	19	6	-101	1 286	-2 092	-1 527	-210	812
<b>Sep</b>	P 152 052	6 452	-414	-2 639	19	5	-102	1 290	-2 106	-1 534	-212	810

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

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

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

## 7. BANCO DE ESPAÑA

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

Amount (EUR millions) and number (millions)

	Euro banknotes								
	Total Amount	Total banknotes	Breakdown of euro banknotes by denomination						EUR 5
			EUR 500	EUR 200	EUR 100	EUR 50	EUR 20	EUR 10	
1	2=3 a 9	3	4	5	6	7	8	9	
<b>14</b>	90 707	2 961	8	6	32	1 133	961	525	296
<b>15</b>	91 850	2 967	8	7	36	1 143	951	520	302
<b>16</b>	91 186	2 963	4	9	43	1 160	933	510	305
<b>17</b>	93 146	3 088	3	7	34	1 201	973	561	309
<b>18</b>	89 422	3 020	2	6	26	1 172	944	574	296
<b>19</b>	93 597	3 148	0	9	25	1 248	960	623	282
<b>19 Oct</b>	8 434	286	-	1	2	112	88	56	27
<b>Nov</b>	7 414	250	-	1	2	98	74	53	21
<b>Dec</b>	10 043	330	-	1	3	136	101	66	24
<b>20 Jan</b>	6 355	213	-	1	2	84	63	44	20
<b>Feb</b>	6 429	219	-	1	2	85	66	47	19
<b>Mar</b>	7 689	248	-	1	3	102	74	48	19
<b>Apr</b>	6 220	177	-	2	3	84	49	30	9
<b>May</b>	7 360	216	-	1	3	107	60	35	10
<b>Jun</b>	8 470	260	-	1	2	122	73	47	15
<b>Jul</b>	8 890	280	-	1	3	125	80	52	20
<b>Aug</b>	6 506	210	-	1	2	90	61	39	17
<b>Sep</b>	P 6 563	211	-	1	2	91	59	42	17

## 7. BANCO DE ESPAÑA

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

Amount (EUR millions) and number (millions)

Euro banknotes									
Total Amount	Total banknotes	Breakdown of euro banknotes by denomination							
		EUR 500	EUR 200	EUR 100	EUR 50	EUR 20	EUR 10	EUR 5	
1	2=3 a 9	3	4	5	6	7	8	9	
14	99 937	3 226	15	8	53	1 115	1 098	624	314
15	98 279	3 226	13	8	52	1 103	1 097	635	319
16	100 494	3 187	22	8	47	1 071	1 088	625	326
17	102 400	3 341	15	9	53	1 143	1 120	670	330
18	101 110	3 352	9	8	54	1 175	1 109	681	314
19	104 419	3 448	9	11	57	1 213	1 126	728	305
19 Apr	8 457	276	1	1	4	99	90	58	24
May	9 017	299	1	1	5	103	98	64	27
Jun	7 764	261	1	1	4	88	86	58	24
Jul	9 947	330	1	1	6	115	110	70	27
Aug	9 722	319	1	1	6	114	104	65	28
Sep	8 999	299	1	1	5	105	98	62	27
Oct	9 577	319	1	1	5	112	104	67	29
Nov	7 552	249	1	1	4	89	80	53	22
Dec	8 304	275	0	1	4	100	90	59	21
20 Jan	9 851	324	1	1	6	117	104	69	27
Feb	7 204	240	0	1	4	84	77	53	21
Mar	6 240	212	0	1	3	73	68	47	19
Apr	3 750	131	0	0	2	44	45	28	11
May	4 235	148	0	1	2	49	53	34	10
Jun	5 755	196	0	1	2	69	65	43	15
Jul	7 326	250	0	1	3	88	82	56	20
Aug	7 090	235	0	1	3	87	77	48	18
Sep	6 977	232	0	1	3	87	73	49	19

## 7. BANCO DE ESPAÑA

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

Amount (EUR millions) and number (millions)

Euro Coins										Memo item unreturned peseta coins Amount
Total Amount	Breakdown of euro banknotes by denomination									
	(a)	EUR 2	EUR 1	50 CENT	20 CENT	10 CENT	5 CENT	2 CENT	1 CENT	
2	3	4	5	6	7	8	9	10		
14	3 847	476	1 750	719	1 332	2 367	3 312	3 337	4 979	804
15	4 056	501	1 848	753	1 411	2 477	3 494	3 498	5 424	801
16	4 247	518	1 950	771	1 481	2 594	3 749	3 725	5 829	799
17	4 462	528	2 076	809	1 592	2 684	3 957	3 974	6 187	796
18	4 707	552	2 197	858	1 715	2 752	4 188	4 191	6 516	793
19	4 876	565	2 286	889	1 788	2 820	4 399	4 407	6 799	791
19 Apr	4 740	555	2 212	864	1 730	2 770	4 242	4 263	6 604	793
May	4 760	558	2 219	866	1 741	2 776	4 264	4 282	6 630	792
Jun	4 790	559	2 241	873	1 748	2 779	4 286	4 309	6 669	792
Jul	4 822	563	2 257	879	1 759	2 787	4 320	4 334	6 695	792
Aug	4 827	561	2 262	882	1 764	2 789	4 331	4 340	6 708	792
Sep	4 851	564	2 272	887	1 773	2 802	4 360	4 368	6 747	792
Oct	4 850	561	2 274	887	1 780	2 807	4 369	4 384	6 765	791
Nov	4 870	565	2 281	889	1 786	2 818	4 391	4 400	6 791	791
Dec	4 876	565	2 286	889	1 788	2 820	4 399	4 407	6 799	791
20 Jan	4 881	566	2 287	890	1 789	2 823	4 404	4 417	6 819	790
Feb	4 888	566	2 291	891	1 794	2 825	4 415	4 421	6 824	790
Mar	4 915	571	2 304	894	1 801	2 833	4 433	4 433	6 850	790
Apr	4 922	571	2 310	895	1 802	2 835	4 436	4 442	6 860	790
May	4 930	571	2 313	896	1 811	2 840	4 442	4 446	6 873	790
Jun	4 942	573	2 317	898	1 822	2 847	4 460	4 465	6 897	790
Jul	4 953	572	2 324	899	1 831	2 854	4 478	4 488	6 926	789
Aug	4 956	573	2 325	900	1 833	2 855	4 483	4 495	6 933	789
Sep	4 961	573	2 327	901	1 834	2 857	4 497	4 511	6 950	789

See notes at the end of the chapter

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

### Table 7.A

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

### Table 7.1

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

### Table 7.2

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

### Table 7.3

a. See breakdown in table 7.4.

### Table 7.5

a. See breakdown in table 7.6.

### Table 7.8

a. See breakdown in table 7.9.

### Table 7.11

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

### Table 7.12

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

### Table 7.16

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

### Table 7.19

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



## CHAPTER 8 OTHER MONETARY FINANCIAL INSTITUTIONS

## NOTICE RELATED TO THE CHAPTER 8

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

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

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





## 8. OTRAS INSTITUCIONES FINANCIERAS MONETARIAS

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

## 8.A Balance. Detalle por instituciones

Datos referidos a Abril de 2019

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	Otras instituciones financieras monetarias/ Other monetary financial institutions	Entidades de crédito y EFC (Cuadro 8.B)/ Credit institutions and CFI (Table 8.B)	FMM (a) y EDE / MMF (a) & ELMIs	
		A=B+C	B	C	
ACTIVO					ASSETS
<b>1 A. RESIDENTES EN ESPAÑA . . . . .</b>	<b>8.2/2</b>	<b>1 916 914</b>	<b>1 915 250</b>	<b>1 664</b>	<b>1 A. DOMESTIC</b>
<b>2 2. Préstamos y créditos . . . . .</b>	<b>8.4/2</b>	<b>1 480 692</b>	<b>1 479 787</b>	<b>905</b>	<b>2 2. Loans</b>
3 2e. Del cual: euros . . . . .	8.4/3	1 464 922	1 464 017	905	3 2e. Of which: euro
4 IFM . . . . .	8.4/4	239 576	238 677	899	4 MFIs
5 2e. Del cual: euros . . . . .	8.4/5	236 778	235 879	899	5 2e. Of which: euro
6 Administraciones Públicas . . . . .	8.4/6	70 910	70 910	-	6 General government
7 2e. Del cual: euros . . . . .	8.4/7	70 909	70 909	-	7 2e. Of which: euro
8 Otros sectores residentes . . . . .	8.4/8	1 170 206	1 170 200	6	8 Other resident sectors
9 2e. Del cual: euros . . . . .	8.4/9	1 157 235	1 157 229	6	9 2e. Of which: euro
<b>10 3. Valores representativos de deuda . . . . .</b>	<b>8.4/10</b>	<b>360 962</b>	<b>360 202</b>	<b>759</b>	<b>10 3. Debt securities</b>
11 3e. Del cual: euros . . . . .	8.4/11	360 780	360 021	759	11 3e. Of which: euro
12 IFM . . . . .	8.5/3	7 806	7 378	429	12 MFIs
13 3e. Euros . . . . .	8.5/4	7 819	7 390	429	13 3e. euro
14 Del cual: hasta dos años . . . . .	-	2 704	2 559	145	14 Of which: up to 2 years
15 3x. Monedas distintas del euro . . . . .	-	-12	-12	-	15 3x. Non-MU currencies
16 Del cual: hasta dos años . . . . .	-	-14	-14	-	16 Of which: up to 2 years
17 Administraciones Públicas . . . . .	8.5/6	196 453	196 410	43	17 General government
18 3e. Del cual: euros . . . . .	8.5/7	196 359	196 316	43	18 3e. Of which: euro
19 Otros sectores residentes . . . . .	8.5/8	156 702	156 415	287	19 Other resident sectors
20 3e. Del cual: euros . . . . .	8.5/9	156 603	156 315	287	20 3e. Of which: euro
<b>21 4. Participaciones en Fondos de Inversión . . . . .</b>	<b>8.4/12</b>	<b>651</b>	<b>651</b>	<b>-</b>	<b>21 4. Investment fund shares/units</b>
22 Instituciones Financieras . . . . .	-	651	651	-	22 Financial Institutions
23 4e. Del cual: euros . . . . .	-	647	647	-	23 4e. Of which euro
<b>24 5. Participaciones en el capital . . . . .</b>	<b>8.4/13</b>	<b>74 610</b>	<b>74 610</b>	<b>-</b>	<b>24 5. Equity</b>
25 IFM . . . . .	-	12 946	12 946	-	25 MFIs
26 Otros sectores residentes . . . . .	-	61 664	61 664	-	26 Other resident sectors
<b>27 B. RESIDENTES EN OTROS PAISES DE LA ZONA DEL EURO . . . . .</b>	<b>8.2/3</b>	<b>245 838</b>	<b>243 283</b>	<b>2 554</b>	<b>27 B. OTHER EURO AREA COUNTRIES</b>
<b>28 2. Préstamos y créditos . . . . .</b>	<b>8.6/2</b>	<b>145 489</b>	<b>145 478</b>	<b>10</b>	<b>28 2. Loans</b>
29 2e. Del cual: euros . . . . .	8.6/3	131 022	131 012	10	29 2e. Of which: euro
30 IFM . . . . .	8.6/4	106 175	106 166	10	30 MFIs
31 2e. Del cual: euros . . . . .	8.6/5	96 543	96 534	10	31 2e. Of which: euro
32 Administraciones Públicas . . . . .	8.6/6	76	76	-	32 General government
33 2e. Del cual: euros . . . . .	8.6/7	76	76	-	33 2e. Of which: euro
34 Otros sectores residentes . . . . .	8.6/8	39 239	39 237	1	34 Other resident sectors
35 2e. Del cual: euros . . . . .	8.6/9	34 404	34 402	1	35 2e. Of which: euro
<b>36 3. Valores representativos de deuda . . . . .</b>	<b>8.6/10</b>	<b>64 418</b>	<b>61 874</b>	<b>2 544</b>	<b>36 3. Debt securities</b>
37 3e. Del cual: euros . . . . .	8.6/11	60 453	57 909	2 544	37 3e. Of which: euro
38 IFM . . . . .	8.7/3	4 422	3 723	699	38 MFIs
39 3e. Euros . . . . .	8.7/4	4 195	3 496	699	39 3e. euro
40 Del cual: hasta dos años . . . . .	-	57	55	2	40 Of which: up to 2 years
41 3x. Monedas distintas del euro . . . . .	-	227	227	-	41 3x. Non-MU currencies
42 Del cual: hasta dos años . . . . .	-	11	11	-	42 Of which: up to 2 years
43 Administraciones Públicas . . . . .	8.7/6	46 506	45 377	1 130	43 General government
44 3e. Del cual: euros . . . . .	8.7/7	46 270	45 140	1 130	44 3e. Of which: euro
45 Otros sectores residentes . . . . .	8.7/8	13 490	12 774	716	45 Other resident sectors
46 3e. Del cual: euros . . . . .	8.7/9	9 988	9 273	716	46 3e. Of which: euro

April 2019 data

8.A Balance sheet by institutional grouping

EUR millions

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

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

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

Datos referidos a Abril de 2019

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	Otras instituciones financieras monetarias/ Other monetary financial institutions A=B+C	Entidades de crédito y EFC (Cuadro 8.B)/ Credit institutions and CFI (Table 8.B) B	FMM (a) y EDE / MMF (a) & ELMIs C			
<b>ACTIVO (continuación)</b>					<b>ASSETS (continued)</b>		
<b>B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO (continuación)</b>					<b>B. OTHER MUMS (continued)</b>		
47	4. Participaciones en Fondos de Inversión . . .	8.6/12	809	809	-0	47	4. Investment fund shares/units
48	Instituciones Financieras . . . . .	-	809	809	-0	48	Financial Institutions
49	5. Participaciones en el capital . . . . .	8.6/13	35 122	35 122	-	49	5. Equity
50	IFM. . . . .	-	7 163	7 163	-	50	MFIs
51	Otros sectores residentes . . . . .	-	27 959	27 959	-	51	Other resident sectors
52	C. RESTO DEL MUNDO . . . . .	8.2/4	210 817	209 202	1 616	52	C. REST OF THE WORLD
53	2. Préstamos y créditos . . . . .	8.8/3	108 402	108 402	0	53	2. Loans
54	2e. Del cual: euros . . . . .	8.8/4	34 099	34 099	-	54	2e. Of which: euro
55	3. Valores representativos de deuda . . . . .	8.8/8	22 223	20 608	1 615	55	3. Debt securities
56	3e. Del cual: euros . . . . .	8.8/9	6 194	6 194	-	56	3e. Of which: euro
57	4. Participaciones en Fondos de Inversión . . .	8.8/10	730	730	-	57	4. Investment fund shares/units
58	4e. Del cual: euros . . . . .	-	-	-	-	58	3e. Of which: euro
59	5. Participaciones en el capital . . . . .	8.8/11	79 462	79 462	-	59	5. Equity
60	5e. Del cual: euros . . . . .	-	-	-	-	60	5e. Of which: euro
61	D. SIN CLASIFICAR . . . . .	8.2/5	294 579	294 429	150	61	D. UNCLASSIFIED
62	1. Efectivo (todas las monedas) . . . . .	8.2/10	8 193	8 159	33	62	1. Cash (all currencies)
63	1e. Del cual: euros . . . . .	-	7 936	7 903	33	63	1e. Of which: euro
64	6. Activo fijo . . . . .	8.2/11	44 360	44 322	39	64	6. Fixed assets
65	7. Otros activos . . . . .	8.2/12	242 026	241 948	78	65	7. Remaining assets
66	7e. Del cual: euros . . . . .	-	52 761	52 761	-	66	7e. Of which: euro
67	TOTAL ACTIVOS . . . . .	8.2/1	2 668 148	2 662 164	5 984	67	TOTAL ASSETS
68	e Euros . . . . .	8.2/13	2 228 718	2 222 786	5 932	68	e Euro
69	e Monedas distintas del euro . . . . .	8.2/14	130 229	130 294	-64	69	x Other currencies
70	s/c Sin clasificar por monedas. . . . .	8.2/15	309 201	309 084	117	70	n/a Not classified by currencies

April 2019 data

8.A Balance sheet by institutional grouping

EUR millions

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

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

## 8. OTRAS INSTITUCIONES FINANCIERAS MONETARIAS

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

## 8.A Balance. Detalle por instituciones

Datos referidos a Abril de 2019

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	Otras instituciones financieras monetarias/ Other monetary financial institutions	Entidades de crédito y EFC (Cuadro 8.B)/ Credit institutions and CFIs (Table 8.B)	FMM (a) y EDE / MMF (a) & 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>1 704 015</b>	<b>1 698 175</b>	<b>5 836</b>	<b>1</b>	<b>A. DOMESTIC</b>
<b>2 9. Depósitos . . . . .</b>	<b>8.9/1</b>	<b>1 698 357</b>	<b>1 698 175</b>	<b>177</b>	<b>2</b>	<b>9. Deposits</b>
3 9e. Del cual: euros . . . . .	8.9/2	1 677 189	1 677 012	177	3	9e. Of which: euro
4 IFM . . . . .	8.9/3	288 946	288 937	5	4	MFIs
<b>5 Entidades de crédito y BE . . . . .</b>	<b>8.9/5</b>	<b>285 961</b>	<b>285 956</b>	<b>5</b>	<b>5</b>	<b>Credit institutions and BE</b>
6 9e. Del cual: euros . . . . .	-	281 914	281 905	5	6	9e. Of which: euro
<b>7 Fondos del mercado monetario . . . . .</b>	<b>8.9/7</b>	<b>2 985</b>	<b>2 980</b>	<b>-</b>	<b>7</b>	<b>Money market funds</b>
8 9e. En euros . . . . .	-	2 954	2 954	-	8	9e. Of which: euro
9 A la vista, a plazo hasta dos años y disponible con preaviso . . . . .	-	2 738	2 738	-	9	Overnight, up to two years and redeemable at notice
10 A plazo a más de dos años . . . . .	-	1	1	-	10	With agreed maturity over two years
11 Cesiones temporales . . . . .	-	214	214	-	11	Repos
12 9x. En monedas distintas del euro . . . . .	-	31	27	-	12	9x. Of which: other currencies
13 A la vista, a plazo hasta dos años y disponible con preaviso . . . . .	-	31	27	-	13	Overnight, up to two years and redeemable at notice
14 A plazo a más de dos años . . . . .	-	-	-	-	14	With agreed maturity over two years
15 Cesiones temporales . . . . .	-	-	-	-	15	Repos
16 Administración Central . . . . .	8.9/8	17 144	17 144	-	16	Central government
17 9e. Depósitos en euros . . . . .	-	17 080	17 080	-	17	9e. Deposits in euro
18 A la vista, a plazo hasta dos años y disponible con preaviso . . . . .	-	16 699	16 699	-	18	Overnight, up to two years and redeemable at notice
19 A plazo a más de dos años . . . . .	-	380	380	-	19	With agreed maturity over two years
20 Cesiones temporales . . . . .	-	-	-	-	20	Repos
21 9x. Depósitos en monedas distintas del euro . . . . .	-	64	64	-	21	9x. Deposits in other currencies
22 A la vista, a plazo hasta dos años y disponible con preaviso . . . . .	-	64	64	-	22	Overnight, up to two years and redeemable at notice
23 A plazo a más de dos años . . . . .	-	-	-	-	23	With agreed maturity over two years
24 Cesiones temporales . . . . .	-	-	-	-	24	Repos
25 Otras Administraciones Públicas . . . . .	8.9/9	56 779	56 779	-	25	Other general government
26 9e. Depósitos en euros . . . . .	8.9/10	56 774	56 774	-	26	9e. Deposits in euro
27 9.1e. A la vista . . . . .	-	51 887	51 887	-	27	9.1e. Overnight
28 9.2e. A plazo . . . . .	-	4 774	4 774	-	28	9.2e. With agreed maturity
29 Del cual: hasta dos años . . . . .	-	4 195	4 195	-	29	Of which: up to two years
30 9.3e. Con preaviso . . . . .	-	-	-	-	30	9.3e. Redeemable at notice
31 9.4e. Cesiones temporales . . . . .	-	113	113	-	31	9.4e. Repos
32 9x. Depósitos en monedas distintas del euro . . . . .	-	5	5	-	32	9x. Deposits in other currencies
33 9.1x. A la vista . . . . .	-	4	4	-	33	9.1x. Overnight
34 9.2x. A plazo . . . . .	-	1	1	-	34	9.2x. With agreed maturity
35 Del cual: hasta dos años . . . . .	-	1	1	-	35	Of which: up to two years
36 9.3x. Con preaviso . . . . .	-	-	-	-	36	9.3x. Redeemable at notice
37 9.4x. Cesiones temporales . . . . .	-	-	-	-	37	9.4x. Repos
38 Otras sectores residentes . . . . .	8.10/1	1 335 488	1 335 316	173	38	Other resident sectors
39 9e. Depósitos en euros . . . . .	8.10/2	1 318 472	1 318 300	173	39	9e. Deposits in euro
40 9.1e. A la vista . . . . .	8.10/3	941 849	941 677	173	40	9.1e. Overnight
41 9.2e. A plazo . . . . .	8.10/4	357 928	357 928	-	41	9.2e. With agreed maturity
42 Del cual: hasta dos años . . . . .	8.10/5	170 838	170 839	-	42	Of which: up to two years
43 9.3e. Con preaviso . . . . .	8.10/6	59	59	-	43	9.3e. Redeemable at notice
44 9.4e. Cesiones temporales . . . . .	8.10/7	18 636	18 636	-	44	9.4e. Repos
45 9x. Depósitos en monedas distintas del euro . . . . .	8.10/8	17 016	17 016	-	45	9x. Deposits in other currencies
46 9.1x. A la vista . . . . .	8.10/9	11 050	11 050	-	46	9.1x. Overnight
47 9.2x. A plazo . . . . .	8.10/10	5 966	5 966	-	47	9.2x. With agreed maturity
48 Del cual: hasta dos años . . . . .	8.10/11	5 551	5 551	-	48	Of which: up to two years
49 9.3x. Con preaviso . . . . .	8.10/12	-	-	-	49	9.3x. Redeemable at notice
50 9.4x. Cesiones temporales . . . . .	8.10/13	-	-	-	50	9.4x. Repos
<b>51 10. Participaciones de los fondos del mercado monetario . . . . .</b>	<b>8.91/11</b>	<b>5 658</b>	<b>-</b>	<b>5 658</b>	<b>51</b>	<b>10. Money market fund shares/units</b>

Abril 2019 data

8.A Balance sheet by institutional grouping

EUR millions

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

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

## 8. OTRAS INSTITUCIONES FINANCIERAS MONETARIAS

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

## 8.A Balance. Detalle por instituciones

Datos referidos a Abril de 2019

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	Otras instituciones financieras monetarias/ Other monetary financial institutions	Entidades de crédito y EFC (Cuadro 8.B)/ Credit institutions and CFIs (Table 8.B)	FMM (a) y EDE / MMF (a) & 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>160 840</b>	<b>160 808</b>	<b>32</b>	<b>52 B. RESIDENTS IN OTHER EURO AREA COUNTRIES</b>	
<b>53 9. Depósitos . . . . .</b>	<b>8.11/1</b>	<b>160 817</b>	<b>160 808</b>	<b>9</b>	<b>53 9. Deposits</b>	
54 9e. Del cual: euros . . . . .	8.11/2	134 941	134 933	9	54 9e. Of which: euro	
55 IFM . . . . .	8.11/3	125 408	125 399	9	55 MFIs	
<b>56 Entidades de crédito, BCE y otros bancos centrales nacionales. . . . .</b>	<b>8.11/5</b>	<b>125 388</b>	<b>125 388</b>	<b>-</b>	<b>56 Credit institutions, ECB and others NCBs</b>	
57 9e. Del cual: euros . . . . .	-	107 605	107 605	-	57 9e. Of which: euro	
<b>58 Fondos del mercado monetario . . . . .</b>	<b>8.11/7</b>	<b>20</b>	<b>11</b>	<b>9</b>	<b>58 Money market funds</b>	
59 9e. En euros . . . . .	-	19	10	9	59 9e. Of which: euro	
60 A la vista, a plazo hasta dos años y disponible con preaviso . . . . .	-	19	10	9	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 . . . . .	-	1	1	-	63 9x. Of which: other currencies	
64 A la vista, a plazo hasta dos años y disponible con preaviso . . . . .	-	1	1	-	64 Overnight, up to two years and redeemable at notice	
65 A plazo a más de dos años . . . . .	-	-	-	-	65 With agreed maturity over two years	
66 9.4x. Cesiones temporales . . . . .	-	-	-	-	66 9.4x. Repos	
67 Administración Central . . . . .	8.11/8	6	6	-	67 Central government	
68 9e. Depósitos en euros . . . . .	-	6	6	-	68 9e. Deposits in euro	
69 A la vista, a plazo hasta dos años y disponible con preaviso . . . . .	-	5	5	-	69 Overnight, up to two years and redeemable at notice	
70 A plazo a más de dos años . . . . .	-	0	0	-	70 With agreed maturity over two years	
71 9.4e. Cesiones temporales . . . . .	-	-	-	-	71 9.4e. Repos	
72 9x. Del cual: monedas distintas del euro . . . . .	-	0	0	-	72 9x. Of which: other currencies	
73 A la vista, a plazo hasta dos años y disponible con preaviso . . . . .	-	0	0	-	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 . . . . .	8.11/9	15	15	-	76 Other general government	
77 9e. Depósitos en euros . . . . .	8.11/10	15	15	-	77 9e. Deposits in euro	
78 9.1e. A la vista . . . . .	-	15	15	-	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 sectores residentes . . . . .	8.12/1	35 388	35 388	-	89 Other resident sectors	
90 9e. Depósitos en euros . . . . .	8.12/2	27 298	27 298	-	90 9e. Deposits in euro	
91 9.1e. A la vista . . . . .	8.12/3	10 505	10 505	-	91 9.1e. Overnight	
92 9.2e. A plazo . . . . .	8.12/4	14 671	14 671	-	92 9.2e. With agreed maturity	
93 Del cual: hasta dos años . . . . .	8.12/5	7 956	7 956	-	93 Of which: up to two years	
94 9.3e. Con preaviso . . . . .	8.12/6	288	288	-	94 9.3e. Redeemable at notice	
95 9.4e. Cesiones temporales . . . . .	8.12/7	1 833	1 833	-	95 9.4e. Repos	
96 9x. Depósitos en monedas distintas del euro . . . . .	8.12/8	8 091	8 091	-	96 9x. Deposits in other currencies	
97 9.1x. A la vista . . . . .	8.12/9	332	332	-	97 9.1x. Overnight	
98 9.2x. A plazo . . . . .	8.12/10	7 386	7 386	-	98 9.2x. With agreed maturity	
99 Del cual: hasta dos años . . . . .	8.12/11	4 354	4 354	-	99 Of which: up to two years	
100 9.3x. Con preaviso . . . . .	8.12/12	6	6	-	100 9.3x. Redeemable at notice	
101 9.4x. Cesiones temporales . . . . .	8.13/13	367	367	-	101 9.4x. Repos	
<b>102 10. Participaciones en los fondos del mercado monetario . . . . .</b>	<b>8.91/12</b>	<b>23</b>	<b>-</b>	<b>23</b>	<b>102 10. Money market fund shares/units</b>	

April 2019 data

8.A Balance sheet by institutional grouping

EUR millions

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

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

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

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

*EUR billions*

		OMFIs Total (a)	Credit institut. and CFI's (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>14</b>	R	2 973.1	2 965.7	2 829.8	86.4	49.6	7.4
<b>15</b>		2 828.4	2 820.0	2 703.5	64.4	52.1	8.4
<b>16</b>		2 727.9	2 718.0	2 610.0	50.6	57.5	9.8
<b>17</b>		2 723.3	2 715.9	2 610.9	43.3	61.7	7.3
<b>18</b>		2 645.2	2 638.2	2 536.5	37.1	64.6	7.0
<b>19</b>		2 676.9	2 672.7	2 575.7	32.4	64.6	4.2
<b>19</b>	Apr	2 665.9	2 659.8	2 560.4	36.8	62.6	6.0
	May	2 670.3	2 664.4	2 571.4	33.6	59.4	5.9
	Jun	2 697.7	2 691.8	2 597.2	33.2	61.4	5.9
	Jul	2 682.0	2 676.0	2 581.2	33.0	61.8	6.0
	Aug	2 706.4	2 700.4	2 606.3	32.7	61.3	6.0
	Sep	2 693.9	2 689.7	2 594.5	33.1	62.1	4.2
	Oct	2 689.9	2 685.8	2 589.9	33.9	62.0	4.1
	Nov	2 719.4	2 715.4	2 618.4	34.6	62.4	4.0
	Dec	2 676.9	2 672.7	2 575.7	32.4	64.6	4.2
<b>20</b>	Jan	2 682.6	2 678.5	2 584.0	31.8	62.7	4.1
	Feb	2 702.2	2 698.2	2 603.9	32.1	62.2	4.0
	Mar	2 787.5	2 783.0	2 685.6	35.3	62.1	4.5
	Apr	2 804.1	2 799.7	2 705.0	34.4	60.4	4.5
	May	2 815.6	2 811.2	2 716.5	35.6	59.1	4.4
	Jun	2 926.2	2 921.9	2 827.4	34.6	60.0	4.3
	Jul	2 911.6	2 907.2	2 812.6	35.4	59.2	4.4
	Aug	2 886.7	2 882.3	2 789.4	34.8	58.1	4.4
	Sep	2 888.8	2 884.3	2 790.8	34.6	58.8	4.6

See notes at the end of the chapter

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

**8.2 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 reside nce of issuer	Loans	Debt secu- rities	Invest- ment fund share units (d)	Equity (e)	Cash	Fixed assets	Remain- ing assets	Euro	Other curren- cies	Unclas- sified	
	=13 a 15 =6 a 12 1=2 a 5	2	3	4	5=10a12	6	7	8	9	10	11	12	13	14	15=11+12	
<b>14</b>	R	2 973.1	2 272.0	173.0	182.3	345.8	1 813.0	613.0	3.2	198.1	7.6	46.9	291.3	2 566.7	96.6	309.7
<b>15</b>		2 828.4	2 131.3	181.4	192.1	323.7	1 774.3	533.2	3.5	193.7	8.0	48.0	267.7	2 411.2	110.9	306.4
<b>16</b>		2 727.9	2 039.7	187.5	190.3	310.4	1 725.1	500.5	1.8	190.1	7.5	43.7	259.2	2 309.9	113.0	305.0
<b>17</b>		2 723.3	2 049.4	202.2	186.2	285.6	1 771.7	463.2	2.4	200.4	8.1	38.4	239.1	2 324.2	105.4	293.7
<b>18</b>		2 645.2	1 931.3	224.6	208.2	281.1	1 731.6	448.6	2.1	181.8	8.7	34.7	237.6	2 216.6	132.7	295.9
<b>19</b>		2 676.9	1 877.5	264.2	235.1	300.2	1 744.8	433.1	2.9	195.9	9.4	41.1	249.7	2 208.9	152.1	316.0
<b>19</b>	Apr	2 665.9	1 916.9	246.1	210.7	292.2	1 734.7	447.6	2.2	189.2	8.2	44.4	239.6	2 227.2	131.0	307.6
	May	2 670.3	1 907.5	245.8	211.1	306.0	1 730.4	447.4	2.0	184.5	7.7	44.4	253.9	2 221.7	130.8	317.7
	Jun	2 697.7	1 904.2	264.0	220.3	309.1	1 751.6	449.0	2.0	185.9	8.0	43.7	257.4	2 240.6	138.9	318.2
	Jul	2 682.0	1 892.8	258.3	216.3	314.7	1 732.0	442.5	2.1	190.7	8.1	43.4	263.1	2 226.1	133.3	322.6
	Aug	2 706.4	1 882.6	262.1	219.4	342.2	1 733.6	438.8	2.0	189.8	8.1	43.3	290.9	2 226.5	138.6	341.2
	Sep	2 693.9	1 876.2	256.2	226.3	335.2	1 727.5	437.2	1.9	192.1	7.8	43.3	284.1	2 205.3	149.2	339.5
	Oct	2 689.9	1 885.3	250.0	228.0	326.5	1 736.9	430.3	2.0	194.2	8.2	43.2	275.1	2 208.2	145.5	336.3
	Nov	2 719.4	1 893.2	267.5	229.7	329.0	1 761.4	433.5	3.2	192.3	7.8	42.9	278.2	2 232.5	148.5	338.4
	Dec	2 676.9	1 877.5	264.2	235.1	300.2	1 744.8	433.1	2.9	195.9	9.4	41.1	249.7	2 208.9	152.1	316.0
<b>20</b>	Jan	2 682.6	1 868.0	276.0	234.2	304.5	1 756.0	422.0	3.3	196.8	8.1	41.3	255.1	2 206.6	156.1	320.0
	Feb	2 702.2	1 866.2	278.5	237.5	320.0	1 762.4	422.9	4.0	193.0	7.7	41.3	270.9	2 213.6	158.6	330.0
	Mar	2 787.5	1 895.0	285.4	258.1	349.0	1 814.5	438.8	2.8	182.4	8.9	41.4	298.7	2 253.5	186.0	348.0
	Apr	2 804.1	1 923.3	290.8	246.2	343.9	1 826.4	449.6	3.1	181.2	8.4	41.3	294.1	2 286.1	175.2	342.8
	May	2 815.6	1 943.4	303.1	238.1	331.0	1 841.0	460.4	3.8	179.4	7.8	41.1	282.1	2 320.2	162.6	332.8
	Jun	2 926.2	2 050.0	314.0	236.5	325.7	1 949.8	470.6	3.1	176.9	7.7	40.9	277.0	2 442.0	160.3	323.9
	Jul	2 911.6	2 063.4	294.1	232.5	321.6	1 937.5	473.6	3.1	175.8	8.2	40.8	272.6	2 443.9	150.3	317.4
	Aug	2 886.7	2 060.5	280.8	234.9	310.5	1 923.8	473.6	3.3	175.5	7.8	40.6	262.1	2 422.2	154.9	309.6
	Sep	2 888.8	2 054.0	285.2	242.1	307.5	1 926.3	473.1	3.3	178.6	7.6	40.4	259.5	2 419.6	159.8	309.4

See notes at the end of the chapter

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

8.3 Liabilities: summary

EUR billions

	Total	By residence				By instrument					By currencies			
		Domes- tic (a)	Other euro area coun- tries (b)	Rest of the world (c)	Not - classi- fied by residen- ce of holder (d)	Deposits (e)	Money market fund shares/ units (f)	Debt securi- ties issued	Capital and reserves	Remain- ing liabili- ties	Euro	Other curren- cies	Unclas- sified	
		2	3	4	5=8 a 10	6	7	8	9	10	11	12	13=9+10	
	11 a 13 6 a 10 = 1=2 a 5=													
<b>14</b>	R	2 973.1	1 801.3	207.4	115.4	848.9	2 116.8	7.3	260.1	336.1	252.7	2 370.5	104.0	498.6
<b>15</b>		2 828.4	1 763.8	188.4	111.7	764.5	2 055.6	8.3	232.5	310.4	221.6	2 257.8	110.9	459.8
<b>16</b>		2 727.9	1 724.1	170.5	112.0	721.2	1 996.9	9.7	207.6	298.3	215.4	2 173.6	105.4	448.9
<b>17</b>		2 723.1	1 729.9	165.3	110.1	717.8	1 998.2	7.1	227.5	292.6	197.7	2 179.7	103.5	440.0
<b>18</b>		2 645.2	1 698.9	151.3	113.3	681.7	1 956.7	6.8	230.0	269.4	182.2	2 109.9	122.2	413.1
<b>19</b>		2 676.9	1 702.2	164.6	101.1	708.9	1 964.2	3.8	247.2	268.3	193.5	2 124.6	134.5	417.8
<b>19 Apr</b>		2 665.9	1 703.8	160.9	103.3	697.9	1 962.2	5.7	231.4	268.2	198.3	2 120.1	121.3	424.5
<b>May</b>		2 670.3	1 709.8	165.1	97.5	697.9	1 966.9	5.5	228.4	268.5	201.0	2 127.2	118.9	424.1
<b>Jun</b>		2 697.7	1 730.3	161.6	102.9	702.9	1 989.2	5.5	230.7	266.7	205.5	2 149.8	124.6	423.2
<b>Jul</b>		2 682.0	1 707.3	157.1	96.1	721.4	1 955.0	5.6	236.1	268.1	217.2	2 126.5	121.4	434.1
<b>Aug</b>		2 706.4	1 710.6	158.6	101.3	735.8	1 965.0	5.6	236.2	267.4	232.2	2 141.4	125.0	440.0
<b>Sep</b>		2 693.9	1 694.2	151.8	106.7	741.2	1 948.9	3.8	240.1	268.4	232.7	2 118.3	131.5	444.1
<b>Oct</b>		2 689.9	1 693.5	166.5	95.5	734.4	1 951.8	3.8	241.6	267.4	225.4	2 120.8	129.2	439.9
<b>Nov</b>		2 719.4	1 716.0	171.1	99.3	733.0	1 982.7	3.7	246.7	267.8	218.5	2 152.0	133.5	433.9
<b>Dec</b>		2 676.9	1 702.2	164.6	101.1	708.9	1 964.2	3.8	247.2	268.3	193.5	2 124.6	134.5	417.8
<b>20 Jan</b>		2 682.6	1 682.9	160.2	102.5	737.0	1 941.8	3.8	257.0	269.3	210.6	2 105.7	144.1	432.8
<b>Feb</b>		2 702.2	1 688.3	171.1	106.2	736.6	1 962.0	3.6	261.2	269.2	206.2	2 129.1	149.5	423.6
<b>Mar</b>		2 787.5	1 747.0	173.8	115.5	751.2	2 032.1	4.1	256.8	264.3	230.0	2 186.2	164.7	436.5
<b>Apr</b>		2 804.1	1 782.5	167.2	105.9	748.5	2 051.5	4.1	254.1	263.9	230.4	2 204.8	162.2	437.1
<b>May</b>		2 815.6	1 805.3	175.8	101.3	733.1	2 078.4	4.0	256.4	264.9	211.9	2 231.3	161.2	423.1
<b>Jun</b>		2 926.2	1 905.0	171.7	102.1	747.4	2 174.9	3.9	260.2	259.0	228.1	2 337.4	155.2	433.6
<b>Jul</b>		2 911.6	1 912.3	168.0	91.6	739.8	2 167.8	4.0	259.7	259.2	220.9	2 341.4	144.8	425.3
<b>Aug</b>		2 886.7	1 910.7	164.0	93.4	718.6	2 164.0	4.1	256.0	259.5	203.1	2 335.8	140.1	410.8
<b>Sep</b>	P	2 888.8	1 908.6	168.0	94.1	718.1	2 166.5	4.2	255.1	259.7	203.3	2 336.8	137.8	414.3

See notes at the end of the chapter

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

8.4 Assets: Domestic

EUR billions

	Total	Loans								Debt securities		Invest- ment fund shares/ units (c)	Equity (d)	
		of which:		of which:		of which:		of which:		of which:				
		Total	Euro	MFIs total	Euro	General govern- ment (a)	Euro	Other resid- ent sectors (b)	Euro	Total	Euro			
	12+13 1=2+10+	2=4+6+8	3=5+7+9	4	5	6	7	8	9	10	11	12	13	
<b>14</b>	R	2 272.0	1 642.5	1 624.4	182.3	178.2	101.3	101.3	1 358.9	1 344.8	528.6	524.4	2.5	98.5
<b>15</b>		2 131.3	1 587.9	1 568.9	195.6	191.2	90.0	90.0	1 302.3	1 287.8	455.0	451.1	2.5	85.9
<b>16</b>		2 039.7	1 533.9	1 513.4	196.0	190.8	88.5	88.5	1 249.4	1 234.1	423.5	420.4	0.7	81.6
<b>17</b>		2 049.4	1 571.9	1 554.2	269.7	265.8	78.1	78.1	1 224.1	1 210.3	388.0	387.7	0.8	88.7
<b>18</b>		1 931.3	1 494.6	1 477.6	249.2	246.0	69.0	68.9	1 176.4	1 162.7	362.4	362.3	0.6	73.8
<b>19</b>		1 877.5	1 455.7	1 438.8	229.8	226.0	66.9	66.9	1 159.0	1 145.9	342.0	341.7	0.6	79.2
<b>19 Apr</b>		1 916.9	1 480.9	1 464.9	239.7	236.9	70.9	70.9	1 170.3	1 157.2	360.7	360.6	0.7	74.6
<b>May</b>		1 907.5	1 475.7	1 459.9	231.0	228.3	72.4	72.4	1 172.3	1 159.2	358.3	358.1	0.7	72.8
<b>Jun</b>		1 904.2	1 473.8	1 457.8	217.4	213.9	74.5	74.5	1 182.0	1 169.4	354.9	354.7	0.6	74.8
<b>Jul</b>		1 892.8	1 465.4	1 449.0	220.9	217.8	72.2	72.2	1 172.3	1 159.0	350.0	349.8	0.6	76.8
<b>Aug</b>		1 882.6	1 459.2	1 442.5	221.9	218.6	70.6	70.6	1 166.7	1 153.3	346.5	346.3	0.7	76.3
<b>Sep</b>		1 876.2	1 451.9	1 433.9	218.4	214.4	70.4	70.4	1 163.0	1 149.0	347.1	346.9	0.6	76.5
<b>Oct</b>		1 885.3	1 468.0	1 450.4	236.6	232.6	71.6	71.6	1 159.7	1 146.1	339.3	339.0	0.6	77.5
<b>Nov</b>		1 893.2	1 474.9	1 457.2	232.7	228.3	69.5	69.5	1 172.8	1 159.4	341.1	340.8	0.6	76.6
<b>Dec</b>		1 877.5	1 455.7	1 438.8	229.8	226.0	66.9	66.9	1 159.0	1 145.9	342.0	341.7	0.6	79.2
<b>20 Jan</b>		1 868.0	1 458.8	1 441.6	229.9	225.8	74.3	74.3	1 154.7	1 141.6	329.7	329.5	0.6	78.7
<b>Feb</b>		1 866.2	1 459.5	1 443.6	239.2	235.8	69.6	69.6	1 150.6	1 138.2	328.6	328.4	0.6	77.5
<b>Mar</b>		1 895.0	1 475.2	1 458.1	240.3	236.9	72.4	72.4	1 162.4	1 148.7	344.6	344.4	0.6	74.7
<b>Apr</b>		1 923.3	1 495.8	1 479.7	242.9	240.3	72.3	72.3	1 180.6	1 167.1	352.6	352.5	0.6	74.2
<b>May</b>		1 943.4	1 507.1	1 491.5	238.6	235.8	72.3	72.3	1 196.2	1 183.4	361.1	360.9	0.6	74.6
<b>Jun</b>		2 050.0	1 604.7	1 589.8	320.6	317.9	73.3	73.3	1 210.8	1 198.6	370.0	369.9	0.6	74.7
<b>Jul</b>		2 063.4	1 615.1	1 601.1	346.4	343.7	72.6	72.6	1 196.2	1 184.8	374.3	374.2	0.6	73.3
<b>Aug</b>		2 060.5	1 610.9	1 596.8	346.4	343.4	72.1	72.1	1 192.4	1 181.3	376.0	375.8	0.6	73.0
<b>Sep</b>	P	2 054.0	1 607.1	1 593.3	344.2	341.6	70.9	70.9	1 192.0	1 180.7	372.9	372.8	0.6	73.4

See notes at the end of the chapter

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

**8.5 Assets. Domestic Debt securities**

EUR billions

		of which:		MFIs			General government		Other resident sectors			
		Total	Euro	Total	of which:		Total	of which:		Total	of which:	
					Euro	Up to 2 years		Euro	of which:			
									Euro			
1=3+6+8	2=4+7+9	3	4	5	6	7	8	9				
<b>14</b>	R	528.6	524.4	37.1	36.7	6.3	282.7	282.4	208.7	205.3		
<b>15</b>		455.0	451.1	27.3	27.2	7.2	242.6	242.5	185.1	181.4		
<b>16</b>		423.5	420.4	15.9	15.9	4.0	218.6	218.4	189.0	186.1		
<b>17</b>		388.0	387.7	10.6	10.6	2.6	200.2	200.1	177.1	177.1		
<b>18</b>		362.4	362.3	6.8	6.8	1.8	193.5	193.4	162.2	162.1		
<b>19</b>		342.0	341.7	8.6	8.5	1.3	177.4	177.3	156.0	155.9		
<b>19 Apr</b>		360.7	360.6	7.8	7.9	2.7	196.4	196.3	156.5	156.4		
<b>May</b>		358.3	358.1	7.0	7.0	1.8	197.0	196.9	154.3	154.2		
<b>Jun</b>		354.9	354.7	7.5	7.5	1.7	192.2	192.1	155.2	155.1		
<b>Jul</b>		350.0	349.8	6.9	6.9	1.6	188.3	188.2	154.8	154.7		
<b>Aug</b>		346.5	346.3	6.9	6.9	1.7	186.1	186.0	153.5	153.4		
<b>Sep</b>		347.1	346.9	8.0	7.9	1.6	186.4	186.3	152.7	152.6		
<b>Oct</b>		339.3	339.0	8.1	8.0	1.5	179.6	179.6	151.6	151.5		
<b>Nov</b>		341.1	340.8	8.0	7.9	1.3	179.7	179.6	153.4	153.3		
<b>Dec</b>		342.0	341.7	8.6	8.5	1.3	177.4	177.3	156.0	155.9		
<b>20 Jan</b>		329.7	329.5	8.9	8.8	1.3	166.9	166.8	154.0	153.9		
<b>Feb</b>		328.6	328.4	9.1	9.1	1.2	167.5	167.4	152.0	151.8		
<b>Mar</b>		344.6	344.4	9.3	9.3	1.4	184.4	184.3	150.9	150.9		
<b>Apr</b>		352.6	352.5	9.4	9.3	1.3	191.5	191.4	151.8	151.8		
<b>May</b>		361.1	360.9	9.6	9.6	1.4	200.6	200.5	150.9	150.8		
<b>Jun</b>		370.0	369.9	9.3	9.3	1.0	206.4	206.3	154.3	154.3		
<b>Jul</b>		374.3	374.2	9.3	9.3	1.2	205.8	205.7	159.2	159.2		
<b>Aug</b>		376.0	375.8	9.3	9.3	1.2	208.1	208.0	158.5	158.5		
<b>Sep</b>	P	372.9	372.8	8.6	8.5	1.2	206.9	206.8	157.4	157.4		

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

**8.6 Assets. Other euro area countries**

EUR billions

		Loans										Debt securities		Investment fund shares/units (b)	Equity (c)
		Total	of which:		of which:		of which:		of which:		of which:				
			Total	Euro	MFIs total	Euro	General government	Euro	Other resident sectors	Euro	Total (a)	Euro			
													Euro		
+12+13 1=2+10+	2=4+6+8	3=5+7+9	4	5	6	7	8	9	10	11	12	13			
<b>14</b>	R	173.0	83.3	76.0	62.4	59.0	0.0	0.0	20.9	16.9	60.5	58.8	0.4	28.8	
<b>15</b>		181.4	96.4	87.9	71.8	67.5	0.0	0.0	24.7	20.4	52.2	50.7	0.4	32.3	
<b>16</b>		187.5	101.7	92.2	71.0	65.8	0.0	0.0	30.7	26.3	52.9	51.7	0.4	32.4	
<b>17</b>		202.2	108.7	97.1	72.0	65.9	0.1	0.1	36.7	31.1	57.1	56.2	0.7	35.6	
<b>18</b>		224.6	128.0	112.5	88.3	77.4	0.1	0.1	39.6	35.0	64.2	60.3	0.6	31.7	
<b>19</b>		264.2	161.4	145.9	109.3	98.6	0.2	0.2	51.9	47.2	66.6	63.2	0.4	35.8	
<b>19 Apr</b>		246.1	145.6	131.1	106.2	96.6	0.1	0.1	39.3	34.4	64.6	60.7	0.8	35.1	
<b>May</b>		245.8	147.0	131.9	106.7	96.4	0.1	0.1	40.2	35.4	65.7	61.8	0.7	32.4	
<b>Jun</b>		264.0	161.3	144.9	118.9	107.7	0.1	0.1	42.2	37.1	70.8	67.1	0.4	31.6	
<b>Jul</b>		258.3	154.7	140.5	112.6	103.4	0.1	0.1	42.0	37.0	70.0	66.4	0.6	32.9	
<b>Aug</b>		262.1	159.3	145.1	115.2	106.0	0.1	0.1	44.0	39.0	69.5	65.9	0.7	32.7	
<b>Sep</b>		256.2	155.3	138.6	110.0	98.5	0.1	0.1	45.2	40.0	66.6	63.2	0.5	33.8	
<b>Oct</b>		250.0	149.1	133.3	101.5	90.7	0.1	0.1	47.5	42.4	66.4	62.9	0.7	33.9	
<b>Nov</b>		267.5	165.0	149.8	113.1	102.4	0.1	0.1	51.8	47.3	67.6	64.0	0.6	34.3	
<b>Dec</b>		264.2	161.4	145.9	109.3	98.6	0.2	0.2	51.9	47.2	66.6	63.2	0.4	35.8	
<b>20 Jan</b>		276.0	172.2	153.6	123.0	109.8	0.2	0.2	49.0	43.6	67.4	64.0	0.8	35.6	
<b>Feb</b>		278.5	174.3	155.7	124.9	111.4	0.2	0.2	49.2	44.1	69.8	66.3	1.4	33.0	
<b>Mar</b>		285.4	186.0	163.5	132.8	116.2	0.2	0.2	52.9	47.1	69.3	66.1	0.4	29.8	
<b>Apr</b>		290.8	188.0	166.9	136.3	121.2	0.2	0.2	51.5	45.6	71.7	68.6	0.3	30.6	
<b>May</b>		303.1	198.3	177.1	144.7	129.7	0.2	0.2	53.4	47.2	74.1	71.0	0.4	30.2	
<b>Jun</b>		314.0	206.7	186.4	152.7	138.0	0.2	0.2	53.7	48.2	75.3	72.3	0.4	31.7	
<b>Jul</b>		294.1	187.1	169.5	133.2	120.0	0.2	0.2	53.7	49.3	74.8	72.1	0.4	31.7	
<b>Aug</b>		280.8	174.8	156.9	122.1	108.8	0.2	0.2	52.5	47.8	73.8	71.2	0.6	31.6	
<b>Sep</b>	P	285.2	175.5	157.8	125.9	112.8	0.2	0.2	49.3	44.8	76.7	74.1	0.6	32.4	

See notes at the end of the chapter



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

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

EUR billions

		of which:											
		Total	Euro		MFIs			General government		Other resident sectors			
			Euro	Up to 2 years	Total	of which:		Total	of which:		Total	of which:	
						Euro	Up to 2 years		Euro	Euro		Euro	
1=3+6+8	2=4+7+9	3	4	5	6	7	8	9					
<b>14</b>	R	60.5	58.8	6.7	6.5	2.4	29.4	29.1	24.4	23.2			
<b>15</b>		52.2	50.7	4.0	3.8	0.3	36.2	36.0	12.0	10.9			
<b>16</b>		52.9	51.7	4.3	4.0	0.4	38.1	37.9	10.5	9.8			
<b>17</b>		57.1	56.2	5.3	5.1	0.4	46.2	46.0	5.7	5.2			
<b>18</b>		64.2	60.3	3.7	3.5	0.1	48.4	48.2	12.1	8.7			
<b>19</b>		66.6	63.2	5.9	5.7	0.2	46.6	46.2	14.1	11.3			
<b>19</b>		64.6	60.7	4.2	4.0	0.1	46.9	46.7	13.5	10.0			
Apr		65.7	61.8	3.3	3.1	0.1	48.6	48.4	13.8	10.4			
May		70.8	67.1	5.0	4.7	0.2	51.6	51.4	14.2	10.9			
Jun		70.0	66.4	5.5	5.3	0.2	50.7	50.5	13.8	10.6			
Jul		69.5	65.9	5.7	5.4	0.2	50.0	49.8	13.8	10.7			
Aug		66.6	63.2	5.4	5.2	0.1	47.7	47.5	13.5	10.5			
Sep		66.4	62.9	5.5	5.3	0.1	47.6	47.3	13.3	10.3			
Oct		67.6	64.0	5.9	5.6	0.2	47.9	47.5	13.8	10.9			
Nov		66.6	63.2	5.9	5.7	0.2	46.6	46.2	14.1	11.3			
Dec													
<b>20</b>		67.4	64.0	6.2	6.0	0.1	47.5	47.1	13.7	10.9			
Jan		69.8	66.3	6.5	6.2	0.2	49.7	49.4	13.5	10.7			
Feb		69.3	66.1	6.8	6.5	0.2	49.5	49.2	13.0	10.5			
Mar		71.7	68.6	6.9	6.6	0.1	51.0	50.7	13.8	11.3			
Apr		74.1	71.0	7.0	6.7	0.1	53.3	53.0	13.8	11.4			
May		75.3	72.3	7.3	7.0	0.1	55.4	55.1	12.6	10.2			
Jun		74.8	72.1	6.8	6.5	0.1	55.1	54.8	12.9	10.7			
Jul		73.8	71.2	6.8	6.5	0.1	54.6	54.3	12.4	10.3			
Aug	P	76.7	74.1	7.4	7.1	0.7	56.6	56.3	12.7	10.7			
Sep													

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

**8.8 Assets. Rest of the world**

EUR billions

		of which										
		Total	Euro		Loans				Debt securities		Investment fund shares/units (a)	Equity (b)
			Euro	Total	of which			Total	of which			
					Euro	CI and CFIs	General Government		Other resident sectors	Euro		
1=3+8+10	2	3	4	5	6	7	8	9	10	11		
<b>14</b>	R	182.3	49.2	87.2	44.6	51.2	1.6	34.4	23.9	4.6	0.4	70.8
<b>15</b>		192.1	41.5	90.0	36.1	51.8	1.8	36.4	25.9	5.4	0.7	75.5
<b>16</b>		190.3	38.8	89.4	32.7	48.0	2.2	39.3	24.0	6.2	0.7	76.1
<b>17</b>		186.2	38.6	91.0	34.2	49.5	3.2	38.3	18.1	4.4	0.9	76.1
<b>18</b>		208.2	40.2	109.0	35.9	59.1	3.8	46.1	22.0	4.3	0.9	76.3
<b>19</b>		235.1	42.7	127.7	36.6	71.6	3.0	53.1	24.6	6.1	2.0	80.9
<b>19</b>		210.7	40.2	108.3	34.0	58.4	3.3	46.5	22.2	6.2	0.7	79.5
Apr		211.1	41.6	107.7	34.5	58.7	3.3	45.6	23.4	7.1	0.7	79.3
May		220.3	43.4	116.5	36.0	63.0	3.3	50.2	23.3	7.4	0.9	79.5
Jun		216.3	42.5	111.9	35.5	62.6	3.3	46.0	22.5	7.0	0.9	81.0
Jul		219.4	42.2	115.1	35.3	64.7	3.3	47.0	22.8	6.9	0.7	80.8
Aug		226.3	41.1	120.2	34.4	66.0	3.1	51.1	23.5	6.7	0.8	81.8
Sep		228.0	43.6	119.8	37.4	67.3	3.0	49.5	24.6	6.3	0.7	82.8
Oct		229.7	42.5	121.5	36.3	69.5	3.0	48.9	24.9	6.3	1.9	81.4
Nov		235.1	42.7	127.7	36.6	71.6	3.0	53.1	24.6	6.1	2.0	80.9
Dec												
<b>20</b>		234.2	41.5	125.0	35.1	70.9	3.0	51.1	24.9	6.4	1.9	82.5
Jan		237.5	42.5	128.6	35.7	73.0	3.1	52.6	24.5	6.8	1.9	82.4
Feb		258.1	44.0	153.3	36.7	91.1	3.0	59.2	24.9	7.3	1.9	78.0
Mar		246.2	42.0	142.5	33.8	83.5	3.0	56.0	25.2	8.2	2.1	76.3
Apr		238.1	46.2	135.5	37.5	79.4	3.0	53.1	25.3	8.8	2.7	74.6
May		236.5	49.5	138.4	40.2	79.9	3.0	55.6	25.4	9.3	2.0	70.6
Jun		232.5	51.3	135.2	43.7	78.4	2.9	53.8	24.5	7.6	2.0	70.8
Jul		234.9	49.0	138.1	41.7	80.8	2.9	54.4	23.8	7.3	2.1	70.9
Aug		242.1	49.0	143.7	41.0	82.4	2.9	58.5	23.5	8.0	2.1	72.8
Sep	P											

See notes at the end of the chapter

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

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

EUR billions

	By sector														Other general government By instruments deposits		
	Total	Euro	MFIs					Money market funds	General government (a)			Other resident sectors (b)	Over-night	of which		Other	
			Total	Euro	Credit institutions subject to reserve requirements and BE	of which with a agreed maturity up to 2 years	Central government		Other general government		With agreed maturity			Up to 2 years			
									+15	+12+13=9					Euro		
11	2	3=5+7	4	5	6	7	8	9	10	11	12	13	14	15			
<b>14</b>	1 794.1	1 759.9	314.3	307.6	310.2	67.4	4.0	42.7	33.4	33.4	1 403.7	26.1	6.8	6.0	0.5		
<b>15</b>	1 755.6	1 718.3	306.4	298.1	302.8	59.7	3.6	40.8	36.2	36.2	1 372.1	29.7	6.4	5.5	0.2		
<b>16</b>	1 714.5	1 676.4	291.3	281.2	288.2	40.7	3.2	13.6	40.8	40.8	1 368.8	34.9	5.8	4.9	0.1		
<b>17</b>	1 722.9	1 698.4	329.8	322.7	327.5	48.7	2.3	14.5	47.3	47.3	1 331.5	41.5	5.7	4.9	0.1		
<b>18</b>	1 692.2	1 671.2	290.6	285.1	287.8	31.5	2.8	15.6	56.2	56.2	1 329.8	51.3	4.8	4.1	0.1		
<b>19</b>	1 698.4	1 674.1	256.4	249.8	254.0	32.8	2.5	15.4	54.0	54.0	1 372.6	49.9	4.1	3.6	0.1		
<b>19 Apr</b>	1 698.1	1 676.8	288.8	284.6	285.9	27.8	3.0	17.2	56.8	56.8	1 335.3	52.0	4.6	4.1	0.1		
<i>May</i>	1 704.3	1 684.0	290.6	286.5	287.9	27.4	2.7	15.2	57.8	57.8	1 340.7	53.3	4.4	3.9	0.1		
<i>Jun</i>	1 724.8	1 703.4	281.5	276.5	279.0	32.1	2.5	15.5	59.3	59.3	1 368.5	54.5	4.6	4.1	0.1		
<i>Jul</i>	1 701.8	1 681.4	279.7	275.0	276.9	29.9	2.8	17.7	56.9	56.9	1 347.4	52.5	4.4	3.9	0.0		
<i>Aug</i>	1 705.0	1 683.9	278.2	273.2	275.6	30.5	2.6	16.3	58.7	58.7	1 351.8	54.3	4.4	3.9	0.1		
<i>Sep</i>	1 690.4	1 667.4	262.7	256.2	260.2	30.4	2.5	15.1	59.0	59.0	1 353.5	54.7	4.3	3.8	0.0		
<i>Oct</i>	1 689.8	1 668.4	270.6	265.2	267.8	31.4	2.9	16.2	59.9	59.9	1 343.1	55.4	4.4	3.9	0.1		
<i>Nov</i>	1 712.4	1 689.9	271.2	265.4	268.6	32.2	2.7	15.2	65.9	65.9	1 360.1	61.4	4.4	3.9	0.1		
<i>Dec</i>	1 698.4	1 674.1	256.4	249.8	254.0	32.8	2.5	15.4	54.0	54.0	1 372.6	49.9	4.1	3.6	0.1		
<b>20 Jan</b>	1 679.2	1 656.2	259.0	252.8	255.5	34.3	3.5	16.9	51.3	51.3	1 351.9	47.3	4.0	3.5	0.1		
<i>Feb</i>	1 684.8	1 662.4	261.1	255.6	258.0	36.1	3.1	14.4	53.1	53.0	1 356.3	49.0	3.9	3.5	0.1		
<i>Mar</i>	1 742.9	1 708.5	300.9	285.4	298.2	73.3	2.7	15.3	49.9	49.9	1 376.7	46.0	3.8	3.4	0.0		
<i>Apr</i>	1 778.4	1 746.9	305.0	294.9	302.4	78.6	2.6	15.3	53.1	53.1	1 405.0	49.5	3.6	3.1	0.1		
<i>May</i>	1 801.4	1 769.4	312.2	301.0	309.6	84.1	2.6	13.9	52.4	52.4	1 422.9	49.0	3.3	2.9	0.1		
<i>Jun</i>	1 901.1	1 870.6	382.6	373.6	380.3	34.1	2.3	13.6	58.9	58.9	1 446.0	55.6	3.2	2.8	0.1		
<i>Jul</i>	1 908.3	1 879.4	388.0	379.6	385.1	33.7	2.9	17.9	61.0	61.0	1 441.4	57.8	3.2	2.8	0.1		
<i>Aug</i>	1 906.6	1 879.0	382.1	374.7	379.6	32.3	2.5	16.2	62.5	62.5	1 445.7	59.4	3.1	2.7	0.1		
<i>Sep</i>	P 1 904.4	1 879.2	378.3	373.7	375.7	25.9	2.6	16.0	61.5	61.5	1 448.6	58.4	3.0	2.6	0.1		

See notes at the end of the chapter

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

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

EUR billions

	Total	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	
<b>14</b>	1 403.7	1 376.2	549.6	767.3	372.6	0.1	59.2	27.5	8.7	18.7	4.8	-	0.0
<b>15</b>	1 372.1	1 343.2	636.9	664.7	352.0	0.1	41.6	28.9	11.6	17.3	4.5	-	-
<b>16</b>	1 368.8	1 340.9	740.9	567.7	305.0	0.1	32.2	27.9	11.2	16.7	8.2	-	-
<b>17</b>	1 331.5	1 314.0	844.6	441.6	218.6	0.1	27.8	17.5	11.0	6.4	4.7	-	-
<b>18</b>	1 329.8	1 314.4	919.3	372.4	177.8	0.1	22.6	15.4	10.0	5.4	5.0	-	-
<b>19</b>	1 372.6	1 354.9	1 006.9	329.1	150.0	0.3	18.5	17.7	12.7	5.0	4.6	-	-
<b>19 Apr</b>	1 335.3	1 318.3	941.8	357.8	170.8	0.1	18.6	17.0	11.1	6.0	5.5	-	-
<i>May</i>	1 340.7	1 324.6	954.3	351.5	167.3	0.2	18.7	16.1	10.0	6.0	5.6	-	-
<i>Jun</i>	1 368.5	1 352.1	984.2	348.7	164.5	0.2	19.0	16.4	11.2	5.2	4.8	-	-
<i>Jul</i>	1 347.4	1 331.9	967.4	346.0	162.6	0.2	18.3	15.5	10.0	5.6	5.1	-	0.0
<i>Aug</i>	1 351.8	1 335.8	974.3	342.8	160.9	0.2	18.4	16.1	10.8	5.3	4.9	-	-
<i>Sep</i>	1 353.5	1 337.1	981.2	339.3	159.4	0.2	16.5	16.4	11.0	5.4	5.0	-	-
<i>Oct</i>	1 343.1	1 327.1	974.4	334.8	156.3	0.3	17.7	16.0	10.9	5.0	4.6	-	-
<i>Nov</i>	1 360.1	1 343.5	994.9	330.7	152.7	0.3	17.6	16.6	11.4	5.2	4.8	-	-
<i>Dec</i>	1 372.6	1 354.9	1 006.9	329.1	150.0	0.3	18.5	17.7	12.7	5.0	4.6	-	-
<b>20 Jan</b>	1 351.9	1 335.3	995.5	322.9	146.2	0.3	16.6	16.6	11.2	5.4	5.0	-	-
<i>Feb</i>	1 356.3	1 339.5	1 005.4	318.8	143.5	0.3	15.0	16.8	11.6	5.2	4.9	-	0.0
<i>Mar</i>	1 376.7	1 357.9	1 030.8	313.8	141.3	0.3	12.9	18.8	13.2	5.6	5.3	-	-
<i>Apr</i>	1 405.0	1 383.6	1 058.6	311.7	138.9	0.3	13.0	21.4	13.6	7.8	7.4	-	-
<i>May</i>	1 422.9	1 402.2	1 078.4	309.4	137.9	0.2	14.2	20.7	13.9	6.8	6.4	-	-
<i>Jun</i>	1 446.0	1 424.6	1 097.7	308.6	135.2	0.1	18.1	21.4	15.1	6.4	6.0	-	-
<i>Jul</i>	1 441.4	1 421.0	1 096.0	310.1	132.8	0.1	14.7	20.4	15.0	5.4	5.1	-	-
<i>Aug</i>	1 445.7	1 425.6	1 099.9	309.3	132.5	0.1	16.2	20.2	15.1	5.1	4.8	-	-
<i>Sep</i>	P 1 448.6	1 428.0	1 107.3	304.3	129.0	0.1	16.2	20.6	15.5	5.1	4.8	-	-

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

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

EUR billions

	of which		By sector									Other general government By instruments deposits					
	Total	Euro	MFIs						General government			Other resident sectors (a)	Over-night	of which		Redeemable at notice	Repos
			of which		Credit institutions subject to reserve requirements and NCB	of which		Money market funds	Central government	of which							
			Total	Euro		Up to 2 years				Other general government	Euro						
+11 1=3+8+9	2	3=5+6	4	5	6	7	8	+15+16 13+12=9	10	11	12	13	14	15	16		
14	207.4	189.1	162.5	148.5	162.4	52.8	0.1	3.9	0.0	0.0	41.0	0.0	-	-	-	-	
15	188.3	170.2	142.9	128.7	142.8	44.7	0.2	2.0	0.0	0.0	43.4	0.0	-	-	-	-	
16	170.5	155.5	129.5	119.4	129.3	42.1	0.2	0.0	0.0	0.0	40.9	0.0	-	-	-	-	
17	165.2	149.0	133.0	121.9	133.0	41.7	0.0	0.0	0.0	0.0	32.2	0.0	-	-	-	-	
18	151.3	128.5	116.0	100.3	116.0	40.6	0.0	0.0	0.0	0.0	35.3	0.0	-	-	-	-	
19	164.6	136.9	131.6	111.7	131.4	44.7	0.2	0.0	0.0	0.0	33.0	0.0	-	-	-	-	
19 Apr	160.8	134.9	125.2	107.3	125.2	41.7	0.0	0.0	0.0	0.0	35.6	0.0	-	-	-	-	
May	165.1	141.1	127.2	110.7	127.2	41.2	0.0	0.0	0.0	0.0	37.9	0.0	-	-	-	-	
Jun	161.6	138.0	129.3	112.4	129.3	44.1	0.0	0.0	0.0	0.0	32.3	0.0	-	-	-	-	
Jul	157.1	132.6	123.8	106.3	123.8	42.8	0.0	0.0	0.0	0.0	33.3	0.0	-	-	-	-	
Aug	158.6	134.5	125.9	108.4	125.6	43.5	0.3	0.0	0.0	0.0	32.7	0.0	-	-	-	-	
Sep	151.8	125.7	119.5	101.1	118.8	42.2	0.7	0.0	0.0	0.0	32.2	0.0	-	-	-	-	
Oct	166.5	138.7	130.8	110.6	130.2	43.0	0.6	0.0	0.0	0.0	35.7	0.0	-	-	-	-	
Nov	171.0	143.7	136.1	116.0	135.6	44.4	0.6	0.0	0.0	0.0	34.9	0.0	-	-	-	-	
Dec	164.6	136.9	131.6	111.7	131.4	44.7	0.2	0.0	0.0	0.0	33.0	0.0	-	-	-	-	
20 Jan	160.2	130.3	125.7	103.6	125.2	43.1	0.5	0.0	0.4	0.4	34.1	0.0	0.4	0.4	-	-	
Feb	171.1	139.0	135.0	111.5	134.9	42.6	0.1	0.5	0.1	0.1	35.5	0.1	-	-	-	-	
Mar	173.8	142.9	141.3	118.3	141.3	45.2	0.0	0.0	0.0	0.0	32.4	0.0	-	-	-	-	
Apr	167.2	133.5	131.0	106.5	130.7	45.3	0.3	0.0	0.1	0.1	36.1	0.1	-	-	-	-	
May	175.8	141.8	136.1	111.8	135.7	43.9	0.4	0.0	0.1	0.1	39.5	0.1	-	-	-	-	
Jun	171.7	141.3	131.4	109.8	130.5	43.5	1.0	0.0	0.0	0.0	40.2	0.0	-	-	-	-	
Jul	168.0	137.1	123.8	102.0	123.2	42.6	0.5	0.1	0.0	0.0	44.1	0.0	-	-	-	-	
Aug	164.0	134.7	121.8	100.5	121.2	42.1	0.6	0.1	0.0	0.0	42.1	0.0	-	-	-	-	
Sep	P 168.0	141.7	125.9	108.8	125.3	40.4	0.6	0.1	0.0	0.0	42.0	0.0	-	-	-	-	

See notes at the end of the chapter

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

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

EUR billions

	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+	3	4	5	6	7	8=9+10+	9	10	11	12	13	
14	R 41.0	36.8	5.3	19.9	12.2	0.2	11.3	4.2	0.3	3.9	1.9	0.0	-
15	43.4	39.4	5.6	18.3	11.5	0.2	15.4	3.9	0.3	3.6	1.9	0.0	-
16	40.9	36.1	9.6	15.6	9.8	0.2	10.7	4.8	0.6	3.9	1.9	0.0	0.3
17	32.2	27.1	9.1	13.2	6.7	0.1	4.7	5.1	0.3	4.6	3.3	0.0	0.2
18	35.3	28.2	9.7	16.8	9.6	0.3	1.4	7.1	0.4	6.5	3.6	0.0	0.2
19	33.0	25.1	9.3	12.7	5.3	0.7	2.4	7.8	0.4	7.1	3.7	0.0	0.3
19 Apr	35.6	27.6	10.4	14.9	8.0	0.4	1.8	8.1	0.3	7.4	4.4	0.0	0.4
May	37.9	30.4	11.5	14.9	7.8	0.6	3.4	7.5	0.4	6.8	3.7	0.0	0.3
Jun	32.3	25.5	10.2	13.5	6.1	0.7	1.1	6.7	0.4	6.1	3.1	0.0	0.3
Jul	33.3	26.3	10.2	13.8	6.5	0.7	1.5	7.0	0.4	6.5	3.5	0.0	0.1
Aug	32.7	26.0	10.5	14.1	7.0	0.7	0.7	6.7	0.6	6.0	2.9	0.0	0.1
Sep	32.2	24.6	10.5	12.8	5.7	0.7	0.7	7.6	0.5	7.0	3.8	0.0	0.1
Oct	35.7	28.1	11.0	12.3	5.3	0.7	4.1	7.6	0.5	6.9	3.6	0.0	0.2
Nov	34.9	27.7	9.0	13.8	6.9	0.7	4.2	7.2	0.5	6.5	3.1	0.0	0.2
Dec	33.0	25.1	9.3	12.7	5.3	0.7	2.4	7.8	0.4	7.1	3.7	0.0	0.3
20 Jan	34.1	26.3	10.0	12.4	5.1	0.6	3.4	7.8	0.5	7.1	3.6	0.0	0.2
Feb	35.5	26.9	10.4	12.0	5.1	0.4	4.1	8.6	0.4	7.5	3.7	0.0	0.7
Mar	32.4	24.6	11.0	11.5	5.1	0.2	1.8	7.8	0.6	6.9	3.1	0.0	0.3
Apr	36.1	26.9	11.0	11.7	5.3	0.3	3.9	9.2	0.7	8.3	4.4	0.0	0.2
May	39.5	29.9	11.0	11.9	5.5	0.3	6.7	9.6	0.5	8.7	4.9	0.0	0.4
Jun	40.2	31.5	11.9	13.2	8.1	0.3	6.0	8.7	0.6	7.5	3.7	0.0	0.7
Jul	44.1	34.9	12.2	13.5	8.4	0.3	8.9	9.1	0.9	7.5	3.7	0.0	0.7
Aug	42.1	34.0	12.6	13.0	7.9	0.3	8.1	8.0	0.5	7.0	3.3	0.0	0.6
Sep	P 42.0	32.7	12.1	13.4	8.2	0.3	6.9	9.2	1.0	7.9	3.8	0.0	0.3

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

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

EUR billions

		Rest of the world. Deposits								Not allocated (liabilities excluding deposits and money market fund shares/units) (b)							
		of which		Credit Institutions					General Government	Other resident sectors	Total	Debt securities issued		Capital & Reserves	Other liabilities		
		Total	Euro	Total	Over-night	With agreed maturity	Over 2 years	Repos (a)				Total	Euros			Up to 2 Years	
		1=3+5	2	3	4	5	6	7	8	9							+15
14	R	115.4	77.7	68.5	7.8	36.8	6.1	17.8	0.3	46.6	848.9	260.1	249.7	30.5	336.1	252.7	
15		111.7	71.7	65.9	8.4	38.8	5.0	13.7	0.8	45.0	764.5	232.5	220.5	30.8	310.4	221.6	
16		112.0	74.4	58.6	8.1	34.0	4.3	12.1	0.7	52.7	721.2	207.6	196.8	28.4	298.3	215.4	
17		110.1	76.1	60.0	5.7	34.8	3.9	15.5	0.6	49.5	717.8	227.5	202.0	31.5	292.6	197.7	
18		113.2	67.9	63.6	7.2	36.3	3.1	17.0	0.7	49.0	681.7	230.0	200.1	29.1	269.4	182.2	
19		101.1	57.9	54.6	8.7	34.0	2.4	9.4	0.2	46.3	708.9	247.2	212.1	24.7	268.3	193.5	
19	Apr	103.3	61.8	60.5	9.4	32.7	2.8	15.7	0.3	42.5	697.9	231.4	203.1	28.2	268.2	198.3	
	May	97.5	55.6	53.7	8.4	30.7	2.6	12.0	0.2	43.5	697.9	228.4	200.1	26.4	268.5	201.0	
	Jun	102.9	57.7	59.1	10.0	32.7	2.6	13.7	0.4	43.4	702.9	230.7	200.8	26.0	266.7	205.5	
	Jul	96.1	54.3	50.8	8.7	32.2	2.7	7.3	0.4	44.9	721.4	236.1	206.0	25.1	268.1	217.2	
	Aug	101.3	57.4	53.8	9.5	31.3	2.6	10.3	0.4	47.1	735.8	236.2	206.4	24.0	267.4	232.2	
	Sep	106.7	62.4	59.8	9.6	32.5	2.6	15.1	0.2	46.8	741.2	240.1	207.7	24.8	268.4	232.7	
	Oct	95.4	53.5	49.3	9.2	30.2	2.5	7.4	0.2	45.9	734.4	241.6	208.8	25.7	267.4	225.4	
	Nov	99.3	56.7	50.1	7.9	30.8	2.4	8.9	0.2	49.0	733.0	246.7	211.4	26.9	267.8	218.5	
	Dec	101.1	57.9	54.6	8.7	34.0	2.4	9.4	0.2	46.3	708.9	247.2	212.1	24.7	268.3	193.5	
20	Jan	102.5	54.7	55.9	10.0	33.4	2.4	10.2	0.2	46.4	737.0	257.0	218.9	27.9	269.3	210.6	
	Feb	106.1	55.4	57.7	10.6	35.3	2.4	9.4	0.2	48.2	736.6	261.2	222.9	28.7	269.2	206.2	
	Mar	115.5	59.7	64.7	11.6	38.2	2.4	12.5	0.3	50.5	751.2	256.8	219.8	28.4	264.3	230.0	
	Apr	105.9	54.8	58.9	10.3	34.1	2.3	12.2	0.2	46.8	748.5	254.1	215.2	27.9	263.9	230.4	
	May	101.3	52.2	54.5	9.3	34.1	2.3	8.8	0.2	46.6	733.1	256.4	215.9	27.0	264.9	211.9	
	Jun	102.1	54.2	55.8	8.4	33.5	2.2	11.7	0.3	45.9	747.4	260.2	219.5	28.7	259.0	228.1	
	Jul	91.5	51.1	48.8	7.4	30.2	2.2	9.0	0.3	42.4	739.8	259.7	220.0	28.0	259.2	220.9	
	Aug	93.4	52.9	50.0	9.4	28.8	2.2	9.6	0.2	43.3	718.6	256.0	218.3	25.5	259.5	203.1	
	Sep	94.1	52.1	49.8	8.4	28.7	2.2	10.6	0.2	44.1	718.1	255.1	216.0	23.3	259.7	203.3	

See notes at the end of the chapter

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

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

EUR billions

	Loans						Deposits					
	OMFIs Total (a)	Credit institutions and CFI	Deposit-taking institutions	OCI	CFI	MMF & ELMs	OMFIs Total (a)	Credit institutions and CFI	Deposit-taking institutions	OCI	CFI	MMF & ELMs
	1=2+6	2=3+4+5	3	4	5	6	7=8+12	8=9+10+11	9	10	11	12
14	101.3	101.3	94.7	5.7	0.9	-	76.2	76.1	73.4	2.7	0.0	0.0
15	90.0	90.0	85.7	3.6	0.7	-	77.1	77.1	76.1	0.9	0.0	0.1
16	88.5	88.5	83.9	3.8	0.8	-	54.4	54.4	53.4	0.9	0.0	0.1
17	78.1	78.1	74.3	3.1	0.7	-	61.7	61.7	60.9	0.8	0.0	0.1
18	69.0	69.0	65.7	2.7	0.5	-	71.8	71.8	70.9	0.9	0.0	0.1
19	66.9	66.9	63.8	2.8	0.4	-	69.4	69.4	68.8	0.6	0.0	0.2
19	Apr	70.9	70.9	67.4	3.0	0.5	74.0	74.0	73.4	0.5	0.0	0.2
	May	72.4	72.4	69.4	2.5	0.5	73.0	73.0	72.4	0.6	0.0	0.2
	Jun	74.5	74.5	71.5	2.5	0.5	74.8	74.8	74.1	0.7	0.0	0.3
	Jul	72.2	72.2	69.4	2.4	0.5	74.6	74.6	73.7	0.9	0.0	0.3
	Aug	70.6	70.6	67.7	2.4	0.4	75.0	75.0	73.9	1.1	0.0	0.3
	Sep	70.4	70.4	66.5	3.4	0.5	74.1	74.1	73.6	0.6	0.0	0.3
	Oct	71.6	71.6	68.0	3.2	0.4	76.2	76.2	75.6	0.6	0.0	0.3
	Nov	69.5	69.5	66.2	2.9	0.3	81.1	81.1	80.5	0.5	0.0	0.2
	Dec	66.9	66.9	63.8	2.8	0.4	69.4	69.4	68.8	0.6	0.0	0.2
20	Jan	74.3	74.3	71.3	2.8	0.2	68.2	68.2	67.6	0.6	0.0	0.2
	Feb	69.6	69.6	66.6	2.8	0.2	67.4	67.4	66.6	0.8	0.0	0.2
	Mar	72.4	72.4	69.4	2.7	0.3	65.2	65.2	64.5	0.7	0.0	0.2
	Apr	72.3	72.3	69.3	2.7	0.3	68.4	68.4	67.7	0.7	0.0	0.2
	May	72.3	72.3	69.3	2.6	0.4	66.3	66.3	65.2	1.1	0.0	0.2
	Jun	73.3	73.3	69.8	3.1	0.5	72.5	72.5	71.9	0.6	0.0	0.2
	Jul	72.6	72.6	69.5	2.6	0.5	78.9	78.9	77.4	1.5	0.0	0.2
	Aug	72.1	72.1	69.0	2.6	0.5	78.7	78.7	77.0	1.7	0.0	0.2
	Sep	70.9	70.9	67.8	2.6	0.5	77.5	77.5	75.7	1.9	0.0	0.2

See notes at the end of the chapter

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

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

EUR billions

	Loans						Deposits					
	OMFIs Total (a)	Credit institutions and CFIs	Deposit-taking institutions	OCI	CFI	MMF & ELMIs	OMFIs Total (a)	Credit institutions and CFIs	Deposit-taking institutions	OCI	CFI	MMF & ELMIs
	1=2+6	2=3+4+5	3	4	5	6	7=8+12	8=9+10+11	9	10	11	12
<b>14</b>	1 358.9	1 358.9	1 307.0	15.3	36.6	0.0	1 403.7	1 403.7	1 396.0	0.2	7.5	-
<b>15</b>	1 302.3	1 302.3	1 249.8	12.6	39.9	0.0	1 372.1	1 372.1	1 363.9	0.1	8.0	-
<b>16</b>	1 249.4	1 249.4	1 195.8	10.4	43.2	0.0	1 368.8	1 368.7	1 358.2	0.1	10.5	-
<b>17</b>	1 224.1	1 224.1	1 169.3	8.0	46.8	0.0	1 331.5	1 331.4	1 319.6	0.1	11.7	-
<b>18</b>	1 176.4	1 176.4	1 118.3	6.9	51.2	0.0	1 329.8	1 329.7	1 317.8	0.1	11.8	-
<b>19</b>	1 159.0	1 158.9	1 101.0	7.0	51.0	0.0	1 372.6	1 372.3	1 362.9	0.1	9.4	-
<b>19 Apr</b>	1 170.3	1 170.2	1 113.1	6.7	50.4	0.0	1 335.3	1 335.1	1 324.1	0.1	10.9	-
<b>May</b>	1 172.3	1 172.3	1 117.5	7.3	47.4	0.0	1 340.7	1 340.5	1 330.7	0.1	9.6	-
<b>Jun</b>	1 182.0	1 182.0	1 125.9	7.3	48.7	0.0	1 368.5	1 368.3	1 358.8	0.1	9.4	-
<b>Jul</b>	1 172.3	1 172.3	1 116.5	7.3	48.4	0.0	1 347.4	1 347.2	1 337.7	0.1	9.4	-
<b>Aug</b>	1 166.7	1 166.6	1 111.1	7.5	48.0	0.0	1 351.8	1 351.5	1 342.1	0.1	9.3	-
<b>Sep</b>	1 163.0	1 163.0	1 106.6	7.5	49.0	0.0	1 353.5	1 353.3	1 343.7	0.4	9.2	-
<b>Oct</b>	1 159.7	1 159.7	1 103.7	7.3	48.7	0.0	1 343.1	1 342.8	1 333.1	0.1	9.6	-
<b>Nov</b>	1 172.8	1 172.7	1 116.4	7.2	49.1	0.0	1 360.1	1 359.8	1 350.2	0.1	9.6	-
<b>Dec</b>	1 159.0	1 158.9	1 101.0	7.0	51.0	0.0	1 372.6	1 372.3	1 362.9	0.1	9.4	-
<b>20 Jan</b>	1 154.7	1 154.6	1 098.3	7.0	49.4	0.0	1 351.9	1 351.7	1 342.4	0.1	9.2	-
<b>Feb</b>	1 150.6	1 150.6	1 095.0	6.9	48.7	0.0	1 356.3	1 356.1	1 346.8	0.1	9.2	-
<b>Mar</b>	1 162.4	1 162.4	1 105.8	7.3	49.3	0.0	1 376.7	1 376.5	1 367.4	0.1	9.1	-
<b>Apr</b>	1 180.6	1 180.6	1 125.8	7.3	47.5	0.0	1 405.0	1 404.8	1 395.7	0.1	8.9	-
<b>May</b>	1 196.2	1 196.2	1 141.5	8.0	46.6	0.0	1 422.9	1 422.7	1 413.7	0.1	8.9	-
<b>Jun</b>	1 210.8	1 210.8	1 155.9	8.0	46.9	0.0	1 446.0	1 445.8	1 436.8	0.1	8.9	-
<b>Jul</b>	1 196.2	1 196.1	1 141.5	8.0	46.7	0.0	1 441.4	1 441.1	1 432.7	0.1	8.3	-
<b>Aug</b>	1 192.4	1 192.4	1 138.4	8.0	46.0	0.0	1 445.7	1 445.5	1 437.2	0.1	8.3	-
<b>Sep</b>	P 1 192.0	1 192.0	1 137.7	8.0	46.3	0.0	1 448.6	1 448.4	1 439.6	0.1	8.7	-

See notes at the end of the chapter

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

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

EUR billions

	Loans						Deposits							
	Total	Del cual		Central Government	Regional (autonomous government)	Local government	Social security funds	Total	of which		Central Government	Regional (autonomous government)	Local government	Social security funds
		Up to 1 year							Up to 2 years					
	1=2a5	2	3	4	5	6	7=9a10	8	9	10	11	12		
<b>14</b>	101.3	19.7	16.7	57.8	26.6	0.2	76.2	74.5	42.7	12.5	14.7	6.2		
<b>15</b>	90.0	16.4	14.1	51.9	23.8	0.2	77.1	75.3	40.8	13.5	16.2	6.5		
<b>16</b>	88.5	19.0	19.8	47.2	21.2	0.2	54.4	53.2	13.6	14.7	19.7	6.3		
<b>17</b>	78.1	16.7	16.5	42.7	18.7	0.2	61.7	60.7	14.5	16.4	23.9	7.0		
<b>18</b>	69.0	12.7	14.2	38.6	16.0	0.1	71.8	70.7	15.6	18.7	27.2	10.2		
<b>19</b>	66.9	10.8	13.2	40.4	13.4	0.0	69.4	68.7	15.4	15.2	28.1	10.7		
<b>17 Q1</b>	87.9	19.0	17.5	48.9	21.2	0.3	49.6	48.5	12.1	11.5	18.9	7.1		
<b>Q2</b>	86.8	20.3	17.7	47.2	21.4	0.6	56.5	55.3	15.7	11.7	21.2	7.8		
<b>Q3</b>	81.3	16.9	17.6	43.4	20.1	0.2	64.5	63.4	13.4	18.1	23.5	9.5		
<b>Q4</b>	78.1	16.7	16.5	42.7	18.7	0.2	61.7	60.7	14.5	16.4	23.9	7.0		
<b>18 Q1</b>	77.9	16.3	15.6	43.1	19.0	0.2	60.0	58.7	14.6	13.9	23.2	8.4		
<b>Q2</b>	79.2	18.7	15.4	43.9	19.6	0.3	68.3	66.9	15.1	12.7	24.7	15.7		
<b>Q3</b>	74.7	15.5	15.9	40.4	18.2	0.2	71.1	69.8	14.2	20.4	27.2	9.2		
<b>Q4</b>	69.0	12.7	14.2	38.6	16.0	0.1	71.8	70.7	15.6	18.7	27.2	10.2		
<b>19 Q1</b>	71.3	14.3	14.3	41.0	15.9	0.1	71.8	70.8	15.7	17.3	26.1	12.6		
<b>Q2</b>	74.5	15.1	13.2	44.7	16.3	0.2	74.8	74.0	15.5	14.5	26.5	18.3		
<b>Q3</b>	70.4	12.7	13.5	41.7	15.1	0.1	74.1	73.4	15.1	16.3	28.5	14.2		
<b>Q4</b>	66.9	10.8	13.2	40.4	13.4	0.0	69.4	68.7	15.4	15.2	28.1	10.7		
<b>20 Q1</b>	72.4	16.1	10.5	48.9	13.1	0.0	65.2	64.5	15.3	12.6	26.6	10.7		
<b>Q2</b>	P 73.3	16.4	11.0	47.3	15.0	0.0	72.5	71.8	13.6	14.2	26.3	18.5		

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

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

EUR billion

	Total 1=2+10	Residents in Spain								Residents in Other MUM		
		Total 2=3a5+7a9	Other General Government 3	Portfolio investment except MMF 4	Other non monetary financial institutions 5	of which		Insurance corporation and pension funds 7	Non-financial corporation 8	NPISH & Households 9	Total 10	of which
						Central counterparties (a) 6	Central counterparties (a) 11					
<b>13</b>	1 556.5	1 533.2	79.8	0.6	52.4	30.8	15.4	608.9	776.1	23.3	2.0	
<b>14</b>	1 464.4	1 443.5	84.6	0.3	54.1	24.7	17.4	544.7	742.4	20.9	0.9	
<b>15</b>	1 402.8	1 378.1	75.8	0.5	53.6	21.9	16.1	517.7	714.3	24.7	2.9	
<b>16</b>	1 348.7	1 318.0	68.6	0.4	49.3	15.0	3.8	493.1	702.8	30.7	0.6	
<b>17</b>	1 322.7	1 286.1	61.6	0.7	45.9	15.1	3.8	476.6	697.0	36.7	0.7	
<b>18</b>	1 270.8	1 231.2	54.7	1.2	28.9	7.2	3.7	445.5	697.2	39.6	0.1	
<b>19 Apr</b>	1 266.6	1 227.4	57.1	1.1	26.1	4.8	3.9	442.8	696.4	39.3	1.0	
<b>May</b>	1 272.0	1 231.8	59.5	1.0	26.2	5.1	3.8	443.4	697.8	40.2	1.2	
<b>Jun</b>	1 285.5	1 243.3	61.2	1.0	27.5	6.1	3.9	444.2	705.5	42.2	0.4	
<b>Jul</b>	1 273.5	1 231.5	59.2	1.1	25.6	5.0	3.7	444.7	697.3	42.0	1.0	
<b>Aug</b>	1 268.2	1 224.2	57.5	0.8	26.1	5.0	3.6	439.7	696.6	44.0	0.5	
<b>Sep</b>	1 265.2	1 219.9	56.9	0.7	26.5	6.3	3.7	438.0	694.1	45.2	0.8	
<b>Oct</b>	1 265.6	1 218.1	58.4	0.8	26.4	6.0	2.7	437.3	692.5	47.5	1.0	
<b>Nov</b>	1 281.4	1 229.6	56.9	0.8	27.0	6.0	2.7	439.0	703.3	51.8	2.2	
<b>Dec</b>	1 264.7	1 212.7	53.8	0.8	26.4	6.4	2.8	435.1	693.9	51.9	0.7	
<b>20 Jan</b>	1 262.0	1 213.0	58.4	0.9	25.6	5.6	2.5	432.8	692.8	49.0	1.2	
<b>Feb</b>	1 258.9	1 209.8	59.1	0.9	25.9	5.4	2.6	428.6	692.7	49.2	1.4	
<b>Mar</b>	1 277.3	1 224.4	62.0	1.0	25.1	3.9	2.5	443.7	690.1	52.9	0.8	
<b>Apr</b>	1 293.8	1 242.3	61.7	1.0	29.1	4.2	2.2	461.0	687.2	51.5	0.6	
<b>May</b>	1 311.5	1 258.0	61.9	0.9	30.0	4.7	2.2	475.5	687.6	53.4	0.7	
<b>Jun</b>	1 326.8	1 273.1	62.3	1.0	35.1	8.1	3.2	475.6	695.9	53.7	0.9	
<b>Jul</b>	1 311.9	1 258.2	62.0	0.8	30.0	4.7	2.5	474.4	688.4	53.7	0.9	
<b>Aug</b>	1 306.7	1 254.2	61.7	0.8	30.7	5.3	2.5	471.2	687.3	52.5	0.7	
<b>Sep</b>	P 1 301.8	1 252.5	60.5	0.8	31.3	5.7	2.5	471.9	685.4	49.3	0.9	

See notes at the end of the chapter

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

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

EUR billion

	Non financial corporations						Households				NPISH
	Up to 1 year 1	Between 1 and 5 years 2	More than 5 years 3	Up to 1 year 4	Between 1 and 5 years 5	More than 5 years 6	By purpose				
							House purchase and renovation 7	Consumer credit 8	Other (a) 9	of which Sole proprietors 10	
	11										
<b>13</b>	112.0	148.3	348.6	27.6	25.8	716.4	604.4	61.9	103.5	52.4	6.3
<b>14</b>	R 103.5	133.2	307.9	25.6	27.4	683.5	579.8	57.9	98.8	46.6	6.0
<b>15</b>	99.3	127.1	291.3	27.2	30.8	650.4	552.1	61.4	95.0	45.3	5.8
<b>16</b>	95.4	125.9	271.8	26.5	36.0	635.1	535.6	69.1	92.9	45.4	5.2
<b>17</b>	96.8	127.5	252.3	26.8	40.8	624.2	521.9	79.3	90.7	45.2	5.2
<b>18</b>	99.4	110.4	235.7	29.2	44.5	618.3	518.8	86.7	86.5	42.4	5.3
<b>19 Apr</b>	97.7	111.1	234.0	28.6	45.8	617.0	517.2	89.6	84.5	41.7	5.1
<b>May</b>	96.3	110.8	236.3	28.7	46.2	617.8	517.5	90.9	84.3	41.5	5.1
<b>Jun</b>	100.3	110.4	233.5	34.9	46.6	618.7	516.8	91.2	92.2	41.3	5.3
<b>Jul</b>	99.3	110.6	234.7	29.5	47.0	615.3	515.1	91.5	85.2	41.7	5.5
<b>Aug</b>	96.1	110.2	233.4	29.2	47.2	614.8	514.4	91.8	85.0	41.5	5.4
<b>Sep</b>	97.0	108.0	233.0	29.0	47.0	612.7	513.2	91.2	84.3	41.3	5.4
<b>Oct</b>	97.7	107.8	231.9	29.1	47.1	610.8	512.7	92.0	82.4	41.2	5.5
<b>Nov</b>	94.9	111.8	232.3	35.4	47.5	615.0	512.6	94.6	90.6	41.0	5.5
<b>Dec</b>	96.2	109.4	229.5	31.7	47.0	609.7	510.9	94.3	83.3	40.6	5.5
<b>20 Jan</b>	100.4	105.7	226.7	31.5	46.9	608.9	509.7	94.6	83.0	40.4	5.5
<b>Feb</b>	100.9	104.1	223.6	30.9	47.1	609.2	509.7	94.7	82.8	40.3	5.5
<b>Mar</b>	107.9	108.7	227.0	30.2	46.5	607.9	508.3	93.4	83.0	40.4	5.5
<b>Apr</b>	100.5	133.6	226.9	28.7	46.5	606.3	506.9	89.3	85.4	41.5	5.6
<b>May</b>	92.6	154.4	228.5	29.0	46.7	606.3	506.4	88.7	86.9	42.5	5.6
<b>Jun</b>	84.0	160.2	231.4	38.4	46.7	605.2	505.5	92.1	92.6	43.1	5.7
<b>Jul</b>	79.0	167.2	228.2	30.1	47.4	605.2	505.3	91.8	85.5	43.1	5.8
<b>Aug</b>	76.3	168.1	226.8	29.8	47.2	604.4	504.8	91.3	85.3	43.0	5.9
<b>Sep</b>	P 76.9	169.1	225.8	29.6	46.8	603.2	503.9	92.4	83.2	42.2	5.8

See notes at the end of the chapter

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

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

EUR billions

	Total (a)	House purchase			Other purposes										Memo- randum item: House purchase and renova- tion (h)
		Total (b)	Resi- dential mort- gage loans (b)	Other (b)	Total	Financing of produc- tive acti- vities (c)	Total	Other							
								Secured loans	By purpose				Other		
									by real estate colla- ral (d)	Other	House renova- tion (e)	Consumer credit			
1=2+5	2=3+4	3	4	5=6+7	6	7=8+9	8	9	10	11=12+	12	13	14	15=2+10	
<b>14</b>	736.5	558.0	552.6	5.4	178.5	46.5	132.0	58.2	73.8	21.8	57.9	29.0	28.9	52.3	579.8
<b>15</b>	708.5	531.3	526.1	5.2	177.2	45.2	132.1	54.4	77.7	20.8	61.4	32.5	28.9	49.9	552.1
<b>16</b>	697.6	516.6	511.3	5.4	180.8	45.0	135.8	50.9	85.0	18.8	69.1	36.3	32.9	47.9	535.6
<b>17</b>	691.9	503.0	497.7	5.3	188.9	45.2	143.6	44.0	99.6	18.9	79.3	43.9	35.4	45.5	521.9
<b>18</b>	692.0	500.8	494.5	6.4	191.1	42.4	148.7	32.1	116.6	17.9	86.7	50.4	36.2	44.1	518.8
<b>19</b>	688.4	493.6	487.6	6.0	194.8	40.9	153.9	30.4	123.5	17.3	94.3	55.8	38.4	42.3	510.9
<b>17 Q1</b>	694.1	512.7	507.4	5.3	181.3	45.9	135.4	48.5	86.9	18.8	71.2	37.6	33.6	45.5	531.6
<b>Q2</b>	700.9	510.3	504.5	5.8	190.6	45.2	145.5	42.7	102.7	18.3	74.7	41.1	33.6	52.4	528.6
<b>Q3</b>	691.7	507.2	501.8	5.4	184.5	46.5	137.9	44.1	93.8	18.7	75.7	42.8	32.8	43.6	525.9
<b>Q4</b>	691.9	503.0	497.7	5.3	188.9	45.2	143.6	44.0	99.6	18.9	79.3	43.9	35.4	45.5	521.9
<b>18 Q1</b>	690.4	505.8	499.0	6.7	184.6	42.2	142.4	35.5	106.9	18.8	77.8	45.5	32.3	45.8	524.6
<b>Q2</b>	700.1	506.0	499.7	6.3	194.1	42.5	151.6	34.8	116.8	18.4	82.2	48.9	33.4	51.0	524.4
<b>Q3</b>	693.4	503.1	496.7	6.3	190.3	42.6	147.7	33.5	114.2	18.2	83.5	48.7	34.8	46.0	521.3
<b>Q4</b>	692.0	500.8	494.5	6.4	191.1	42.4	148.7	32.1	116.6	17.9	86.7	50.4	36.2	44.1	518.8
<b>19 Q1</b>	691.4	499.7	493.6	6.1	191.5	41.8	149.7	32.6	117.1	18.0	88.7	52.0	36.6	43.0	517.9
<b>Q2</b>	700.2	498.8	493.1	5.7	201.3	41.7	159.6	32.1	127.5	17.9	91.2	53.9	37.4	50.5	516.8
<b>Q3</b>	688.6	495.3	489.6	5.7	193.3	41.6	151.7	31.1	120.6	17.9	91.2	54.1	37.1	42.6	513.2
<b>Q4</b>	688.4	493.6	487.6	6.0	194.8	40.9	153.9	30.4	123.5	17.3	94.3	55.8	38.4	42.3	510.9
<b>20 Q1</b>	684.6	491.2	484.9	6.2	193.4	40.9	152.5	28.8	123.7	17.1	93.4	58.5	34.9	42.1	508.3
<b>Q2</b>	690.2	488.6	482.7	5.9	201.6	43.7	157.9	28.7	129.1	16.9	92.1	59.8	32.3	48.9	505.5

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

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

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

EUR billion

	Total	Residents in Spain									Residents in Other MUM		
		Total	Other General Government	Portfolio invest- ment except MMF	Other non			Insu- rance corpo- ration and pension funds	Non- finan- cial corpo- ration	House- holds and NPISH	Total	of which	
					monetary financial insti- tutions	of which							Central counter- parties (a)
						Asset Securiti- zation funds							
1=2+11	2=3a5+7a10	3	4	5	6	7	8	9	10	11	12		
<b>14</b>	1 478.2	1 437.1	33.4	38.8	357.4	241.4	29.9	50.8	202.7	754.0	41.0	10.9	
<b>15</b>	1 451.7	1 408.4	36.2	43.6	318.0	205.6	24.6	52.1	204.2	754.3	43.4	15.1	
<b>16</b>	1 450.5	1 409.6	40.8	40.8	301.5	206.4	18.5	37.8	217.6	771.1	40.9	10.1	
<b>17</b>	1 410.9	1 378.7	47.3	36.6	240.9	195.9	15.8	37.4	240.9	775.8	32.2	4.4	
<b>18</b>	1 421.3	1 386.0	56.2	32.3	209.3	177.8	7.9	32.1	248.3	807.8	35.3	0.4	
<b>19</b>	1 459.6	1 426.6	54.0	36.3	197.2	166.6	6.8	27.6	258.3	853.2	33.0	1.5	
<b>19 Apr</b>	1 427.8	1 392.1	56.8	32.5	204.8	171.6	6.3	31.4	247.5	819.1	35.7	1.5	
<b>May</b>	1 436.4	1 398.5	57.8	34.4	200.1	167.8	5.7	31.3	252.2	822.7	37.9	3.0	
<b>Jun</b>	1 460.1	1 427.8	59.3	33.1	201.4	168.8	6.3	30.7	260.0	843.2	32.3	0.7	
<b>Jul</b>	1 437.7	1 404.3	56.9	33.9	199.4	166.3	4.8	30.7	249.9	833.4	33.3	1.0	
<b>Aug</b>	1 443.2	1 410.5	58.7	34.5	198.5	165.1	5.1	30.6	253.5	834.6	32.7	0.2	
<b>Sep</b>	1 444.8	1 412.6	59.0	34.1	196.9	164.7	6.4	29.9	259.7	833.0	32.3	0.3	
<b>Oct</b>	1 438.7	1 403.0	59.9	35.0	194.4	164.0	6.3	29.8	249.5	834.4	35.7	3.6	
<b>Nov</b>	1 460.9	1 426.0	65.9	34.9	195.1	165.7	6.8	28.4	259.8	842.0	34.9	3.3	
<b>Dec</b>	1 459.6	1 426.6	54.0	36.3	197.2	166.6	6.8	27.6	258.3	853.2	33.0	1.5	
<b>20 Jan</b>	1 437.8	1 403.2	51.3	36.1	194.6	164.1	5.7	28.5	244.3	848.4	34.5	2.7	
<b>Feb</b>	1 445.0	1 409.3	53.1	32.7	193.5	164.2	5.5	26.4	251.8	851.9	35.7	3.9	
<b>Mar</b>	1 459.0	1 426.6	49.9	33.8	190.8	161.3	4.9	27.6	262.5	862.1	32.4	1.1	
<b>Apr</b>	1 494.3	1 458.1	53.1	37.6	191.0	161.2	5.0	28.2	275.8	872.4	36.2	1.4	
<b>May</b>	1 514.9	1 475.3	52.4	35.5	189.8	160.8	5.0	26.8	288.4	882.5	39.6	1.9	
<b>Jun</b>	1 545.1	1 504.9	58.9	33.4	198.1	163.3	8.1	27.7	294.6	892.1	40.2	0.8	
<b>Jul</b>	1 546.5	1 502.4	61.0	33.7	198.7	168.7	5.1	28.1	288.0	892.8	44.1	2.1	
<b>Aug</b>	1 550.3	1 508.3	62.5	32.9	201.0	169.3	6.5	28.2	291.5	892.2	42.1	2.2	
<b>Sep</b>	1 552.1	1 510.1	61.5	31.4	200.6	167.9	7.7	27.1	296.4	893.0	42.0	0.8	

See notes at the end of the chapter

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

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

EUR billions

	Non-monetary financial institutions except insurance corporations and pension funds						Insurance corporations and pension funds							
	Total	Over-night deposits	Redeemable at notice (a)	With agreed maturity	Of which:		Repos	Total	Over-night deposits	Redeemable at notice (a)	With agreed maturity	Of which:		Repos
					More than 2 years							More than 2 years		
+6 1=2a4	2	3	4	5	6	+12 7=8a10	8	9	10	11	12			
<b>14</b>	396.2	48.8	-	305.3	269.6	42.2	50.8	13.1	-	30.5	7.9	7.2		
<b>15</b>	361.7	47.3	-	281.1	239.3	33.2	52.1	16.5	-	28.9	5.8	6.7		
<b>16</b>	342.3	50.6	-	268.0	226.9	23.8	37.8	17.7	-	13.9	4.0	6.2		
<b>17</b>	277.4	48.5	-	207.6	193.3	21.3	37.4	21.3	-	10.6	2.9	5.5		
<b>18</b>	241.6	48.3	-	178.1	169.9	15.2	32.1	18.9	-	6.4	2.2	6.8		
<b>19</b>	233.5	53.5	-	165.4	158.0	14.6	27.6	19.7	-	4.0	2.2	3.9		
<b>19 Apr</b>	237.3	51.5	-	171.8	163.7	14.1	31.4	21.3	-	5.6	2.2	4.5		
<b>May</b>	234.4	51.4	-	168.9	161.3	14.1	31.3	21.6	-	5.2	2.1	4.5		
<b>Jun</b>	234.6	51.1	-	169.2	161.3	14.3	30.7	21.0	-	5.0	2.1	4.7		
<b>Jul</b>	233.3	50.9	-	168.8	161.1	13.6	30.7	21.0	-	5.0	2.1	4.6		
<b>Aug</b>	233.0	51.4	-	167.6	159.8	14.0	30.6	21.2	-	5.0	2.1	4.4		
<b>Sep</b>	231.0	53.0	-	165.5	157.8	12.4	29.9	20.9	-	4.9	2.2	4.0		
<b>Oct</b>	229.4	51.1	-	164.3	156.8	14.0	29.8	21.2	-	4.9	2.1	3.7		
<b>Nov</b>	229.9	51.5	-	164.2	156.5	14.3	28.4	20.4	-	4.7	2.1	3.3		
<b>Dec</b>	233.5	53.5	-	165.4	158.0	14.6	27.6	19.7	-	4.0	2.2	3.9		
<b>20 Jan</b>	230.7	55.1	-	162.7	155.7	13.0	28.5	20.7	-	4.1	2.3	3.6		
<b>Feb</b>	226.2	52.8	-	161.7	154.7	11.6	26.4	19.0	-	4.1	2.3	3.3		
<b>Mar</b>	224.6	55.0	-	159.0	152.2	10.6	27.6	21.1	-	4.2	2.2	2.3		
<b>Apr</b>	228.6	58.0	-	159.7	152.8	10.9	28.2	22.0	-	4.1	2.2	2.1		
<b>May</b>	225.3	55.2	-	158.4	151.8	11.7	26.8	20.3	-	4.0	2.1	2.5		
<b>Jun</b>	231.6	56.2	-	160.1	154.1	15.2	27.7	21.1	-	3.7	2.1	2.9		
<b>Jul</b>	232.4	56.7	-	164.2	159.0	11.5	28.1	21.4	-	3.5	1.5	3.2		
<b>Aug</b>	233.9	56.7	-	164.0	158.8	13.1	28.2	21.7	-	3.4	1.5	3.1		
<b>Sep</b>	P 232.0	56.3	-	162.1	157.9	13.6	27.1	21.2	-	3.3	1.5	2.6		

See notes at the end of the chapter

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

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

EUR billions

	Non-financial corporations					Households					NPISH				
	Total	Over-night deposits	Redeemable at notice (a)	With agreed maturity	Repos	Total	Over-night deposits	Redeemable at notice (a)	With agreed maturity	Repos	Total	Over-night deposits	Redeemable at notice (a)	With agreed maturity	Repos
<b>14</b>	202.7	127.6	0.1	65.5	9.6	738.2	360.2	-	377.8	0.2	15.8	8.8	-	6.9	0.1
<b>15</b>	204.2	149.5	0.1	53.7	0.9	737.2	424.7	-	311.9	0.6	17.1	10.6	-	6.3	0.1
<b>16</b>	217.6	171.8	0.1	44.3	1.4	754.4	500.1	-	253.5	0.8	16.7	12.0	-	4.7	0.0
<b>17</b>	240.9	206.0	0.1	33.9	0.9	759.3	566.6	-	192.7	0.0	16.5	13.2	-	3.2	0.0
<b>18</b>	248.3	218.9	0.1	28.7	0.6	790.5	628.6	-	161.8	0.0	17.3	14.6	-	2.7	0.0
<b>19</b>	258.3	235.1	0.3	22.8	0.0	834.9	695.1	-	139.8	0.0	18.3	16.2	-	2.1	0.0
<b>19 Apr</b>	247.5	218.8	0.1	28.6	0.0	801.4	646.2	-	155.3	0.0	17.6	15.2	-	2.5	0.0
<b>May</b>	252.2	224.4	0.2	27.6	0.0	804.9	651.4	-	153.5	0.0	17.8	15.4	-	2.3	0.0
<b>Jun</b>	260.0	234.2	0.2	25.5	0.0	825.4	673.7	-	151.7	0.0	17.8	15.4	-	2.4	0.0
<b>Jul</b>	249.9	224.5	0.2	25.2	0.0	815.5	665.4	-	150.1	0.0	17.9	15.5	-	2.4	0.0
<b>Aug</b>	253.5	229.1	0.2	24.2	0.0	816.9	667.9	-	148.9	0.0	17.7	15.4	-	2.3	0.0
<b>Sep</b>	259.7	234.6	0.2	24.8	0.0	815.2	668.1	-	147.1	0.0	17.8	15.4	-	2.3	0.0
<b>Oct</b>	249.5	225.5	0.3	23.7	0.0	816.7	672.1	-	144.6	0.0	17.7	15.4	-	2.3	0.0
<b>Nov</b>	259.8	236.8	0.3	22.7	0.0	824.1	682.0	-	142.1	0.0	17.8	15.6	-	2.2	0.0
<b>Dec</b>	258.3	235.1	0.3	22.8	0.0	834.9	695.1	-	139.8	0.0	18.3	16.2	-	2.1	0.0
<b>20 Jan</b>	244.3	221.5	0.3	22.5	0.0	830.0	693.1	-	136.9	0.0	18.4	16.3	-	2.0	0.0
<b>Feb</b>	251.8	229.2	0.3	22.1	0.0	833.9	699.8	-	134.1	0.0	18.1	16.1	-	2.0	0.0
<b>Mar</b>	262.5	239.9	0.3	22.3	0.0	844.3	712.3	-	132.0	0.0	17.8	15.8	-	1.9	0.0
<b>Apr</b>	275.8	251.1	0.3	24.4	0.0	854.7	725.2	-	129.5	0.0	17.7	15.8	-	1.8	-
<b>May</b>	288.4	262.9	0.2	25.2	0.0	864.6	737.7	-	126.9	0.0	17.9	16.1	-	1.8	-
<b>Jun</b>	294.6	269.0	0.1	25.5	0.0	875.8	751.8	-	123.9	0.0	16.3	14.6	-	1.7	-
<b>Jul</b>	288.0	263.0	0.1	24.8	0.0	876.3	755.1	-	121.2	0.0	16.5	14.9	-	1.6	-
<b>Aug</b>	291.5	265.3	0.1	26.0	0.0	875.8	756.4	-	119.4	0.0	16.5	14.9	-	1.6	-
<b>Sep</b>	P 296.4	270.8	0.1	25.5	0.0	876.5	759.5	-	117.0	0.0	16.5	15.0	-	1.5	-

See notes at the end of the chapter



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

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

EUR billion

	Syndicated loans				Revolving loans and Overdrafts (a)	Credit cards				Transferable deposits: non MFIs sectors (d)				
	MFIs	Gral. Govt.	ORS of which			Con-venience debt (b)	of which Households	Exten-ded debt (c)	of which Households	Total	Gral. Govt.	of which ORS		
			NFC	Households								NFC	Households & NPISH	
	1	2				3	4	5	6	7	8			9
<b>14</b>	5.7	13.1	86.3	84.2	113.2	5.4	4.6	9.6	9.5	562.4	43.3	519.1	123.8	337.3
<b>15</b>	0.2	12.2	85.0	81.7	114.8	5.7	4.9	9.8	9.7	660.4	57.7	602.7	145.8	398.4
<b>16</b>	0.2	10.3	82.8	76.8	99.2	6.0	5.3	10.9	10.8	747.3	45.1	702.2	166.4	473.3
<b>17</b>	0.1	8.5	74.6	70.0	89.7	6.4	5.6	12.6	12.5	855.2	52.6	802.6	200.2	540.0
<b>18</b>	0.1	8.8	72.0	67.9	80.1	7.0	5.8	14.6	14.5	937.3	63.2	874.0	213.4	601.8
<b>19</b>	0.0	5.6	69.4	65.4	71.8	7.9	6.7	13.8	13.5	1 024.7	61.9	962.8	231.4	668.5
<b>19 Apr</b>	0.1	8.6	71.1	66.5	78.2	7.3	6.1	12.6	12.4	964.0	64.9	899.1	215.2	619.5
<i>May</i>	0.0	7.9	72.0	67.5	77.8	7.6	6.3	12.8	12.6	974.1	64.4	909.7	221.0	624.7
<i>Jun</i>	0.0	8.5	69.5	64.5	77.1	7.6	6.4	12.8	12.6	1 007.4	66.4	941.1	230.5	647.1
<i>Jul</i>	0.0	8.4	72.0	67.1	75.5	8.0	6.9	12.9	12.7	989.6	66.7	923.0	220.9	638.7
<i>Aug</i>	0.0	7.2	72.2	67.7	73.6	7.7	6.7	13.0	12.7	998.0	67.0	931.0	225.4	641.5
<i>Sep</i>	0.0	6.1	70.2	65.8	73.1	7.5	6.4	12.9	12.7	1 004.2	66.1	938.2	230.7	641.5
<i>Oct</i>	0.0	6.1	70.4	66.2	73.9	7.7	6.5	13.0	12.7	998.7	68.0	930.7	221.7	645.0
<i>Nov</i>	0.0	6.0	71.0	66.8	73.7	8.0	6.8	13.1	12.8	1 023.9	73.0	951.0	232.8	655.0
<i>Dec</i>	0.0	5.6	69.4	65.4	71.8	7.9	6.7	13.8	13.5	1 024.7	61.9	962.8	231.4	668.5
<b>20 Jan</b>	0.0	5.6	69.1	65.0	72.9	7.3	6.2	13.6	13.3	1 011.6	60.9	950.7	217.7	666.8
<i>Feb</i>	0.0	5.6	68.3	64.2	72.3	6.8	5.6	13.4	13.2	1 022.5	60.2	962.2	225.3	672.9
<i>Mar</i>	0.0	5.7	73.9	69.1	75.4	5.8	4.8	13.1	12.9	1 046.8	57.8	989.0	236.3	684.8
<i>Apr</i>	0.0	5.7	75.4	69.6	72.8	4.9	4.1	12.5	12.3	1 076.3	61.8	1 014.5	247.3	696.9
<i>May</i>	0.0	5.7	77.6	72.1	69.1	5.7	4.9	12.2	12.0	1 094.0	60.1	1 033.9	259.2	708.9
<i>Jun</i>	0.0	5.9	76.1	70.3	67.2	7.0	6.1	12.3	12.1	1 120.8	66.8	1 053.9	265.2	720.9
<i>Jul</i>	0.0	5.6	74.5	69.5	65.9	7.5	6.5	12.3	12.1	1 124.6	73.1	1 051.6	259.1	724.0
<i>Aug</i>	0.0	5.6	76.1	70.9	65.6	7.2	6.3	12.2	12.0	1 128.3	73.0	1 055.3	261.7	725.2
<i>Sep</i>	P 0.0	5.7	76.0	70.7	65.1	7.0	6.1	12.2	12.0	1 136.2	72.1	1 064.1	267.2	727.9

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

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

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

Datos referidos a Junio de 2020

Millones de euros

	Activos/Assets						Pasivos/Liabilities		
	Préstamos y créditos a IFMs/ Loans to MFIs	Préstamos y créditos a otros sectores/ Loans to other sectors	Valores representativos de deuda de IFMs/ MFIs' Debt securities	Valores representativos de deuda de otros sectores/ Other sectors' Debt securities	Participaciones en Fondos de Inversión/ Investment fund shares/ units (a)	Participaciones en el capital/ Equity (b)	Depósitos de IFMs/ MFIs' deposits	Depósitos de otros sectores/ Other sectors' deposits	
	1	2	3	4	5	6	7	8	
<b>ESPAÑA . . . . .</b>	<b>320 626</b>	<b>1 284 139</b>	<b>9 300</b>	<b>360 226</b>	<b>639</b>	<b>74 926</b>	<b>383 331</b>	<b>1 517 998</b>	<b>SPAIN</b>
<b>OTROS PAÍSES DE LA UEM . . . . .</b>	<b>152 663</b>	<b>53 949</b>	<b>7 270</b>	<b>67 981</b>	<b>419</b>	<b>31 655</b>	<b>130 739</b>	<b>40 233</b>	<b>OTHER EURO AREA COUNTRIES</b>
Alemania . . . . .	22 535	6 865	715	668	4	8 165	42 163	9 304	Germany
Austria . . . . .	794	309	185	-181	-	1 911	1 537	83	Austria
Bélgica . . . . .	2 203	931	189	-566	0	1 900	3 712	588	Belgium
Finlandia . . . . .	1	1 674	75	98	1	66	38	52	Finland
Francia . . . . .	64 260	17 609	2 248	1 517	51	2 650	64 701	9 513	France
Grecia . . . . .	1	278	-	194	-	-	0	182	Greece
Holanda . . . . .	16 636	8 002	418	2 918	-	11 697	4 854	6 804	Netherlands
Irlanda . . . . .	580	2 054	229	4 960	96	456	1 007	6 128	Ireland
Italia . . . . .	27 342	3 577	1 901	52 862	0	1 126	5 727	2 435	Italy
Luxemburgo . . . . .	5 590	8 847	92	999	258	709	3 265	3 616	Luxembourg
Portugal . . . . .	12 691	3 332	1 214	4 489	10	2 935	3 599	1 210	Portugal
Eslovenia . . . . .	1	12	-	22	-	-	1	4	Slovenia
Chipre . . . . .	-	42	-	1	-	-	64	46	Cyprus
Malta . . . . .	14	282	-	-	-	41	51	193	Malta
Eslovaquia . . . . .	0	93	4	1	-	-	-	17	Slovakia
Estonia . . . . .	0	18	-	-	-	-	0	19	Estonia
Letonia . . . . .	-	10	-	-	-	-	5	20	Latvia
Lituania . . . . .	0	16	-	-	-	-	-	22	Lithuania
<b>OTROS PAÍSES DE LA UE . . . . .</b>	<b>1 095</b>	<b>1 713</b>	<b>498</b>	<b>574</b>	<b>-</b>	<b>39</b>	<b>2 286</b>	<b>1 506</b>	<b>OTHER EU COUNTRIES</b>
Dinamarca . . . . .	17	276	334	93	-	12	1 370	249	Denmark
Suecia . . . . .	97	649	136	311	-	27	59	339	Sweden
RESTO . . . . .	981	787	28	170	-	-	857	918	REST
<b>RESTO DEL MUNDO EX- CLUIDA LA UE . . . . .</b>	<b>79 911</b>	<b>58 521</b>	<b>10 063</b>	<b>15 299</b>	<b>2 049</b>	<b>74 782</b>	<b>53 544</b>	<b>44 753</b>	<b>REST OF THE WORLD, EXCLUDING EU</b>
Reino Unido . . . . .	31 441	8 809	2 663	3 453	-13	18 006	21 902	7 624	United Kingdom
RESTO . . . . .	48 470	49 712	7 400	11 846	2 062	56 776	31 643	37 129	REST
<b>TOTAL . . . . .</b>	<b>554 295</b>	<b>1 398 322</b>	<b>27 131</b>	<b>444 079</b>	<b>3 107</b>	<b>181 363</b>	<b>569 901</b>	<b>1 604 489</b>	<b>TOTAL</b>

June 2020 Data

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

EUR millions

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

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

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

Datos referidos a Junio de 2020

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	Franco suizos/ CHF	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 . . . . .	1 284 139	1 271 936	23	7 992	2 406	1 078	705	Loans to other sectors
Valores representativos de deuda de IFM . . . . .	9 300	9 256	-	7	-	38	-	MFIs' holdings of Debt securities
Valores representativos de deuda. . . . . de otros sectores	360 226	360 109	-	87	-	-	30	Other sectors' holdings of Debt securities
<b>PASIVO</b>								<b>LIABILITIES</b>
Depósitos de IFM. . . . .	383 331	374 249	91	7 958	43	50	939	MFIs' deposits
Depósitos de otros sectores . . . . .	1 517 998	1 496 254	192	17 703	629	273	2 709	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 . . . . .	53 949	48 411	51	4 772	20	7	689	Loans to other sectors
Valores representativos de deuda de IFM . . . . .	7 270	6 972	-	300	-	-	-2	MFIs' holdings of Debt securities
Valores representativos de deuda. . . . . de otros sectores	67 981	65 330	0	2 507	1	1	142	Other sectors' holdings of Debt securities
<b>PASIVO</b>								<b>LIABILITIES</b>
Depósitos de IFM. . . . .	130 739	109 119	137	17 791	386	256	3 046	MFIs' deposits
Depósitos de otros sectores . . . . .	40 233	31 498	4	5 859	3	187	2 682	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 . . . . .	79 911	23 086	2 774	37 694	635	461	15 261	Loans to MFIs
Préstamos y créditos a otros sectores . . . . .	58 521	17 128	577	34 467	89	598	5 661	Loans to other sectors
Valores representativos de deuda de IFM . . . . .	9 244	3 564	145	4 481	-	-	1 054	MFIs' holdings of Debt securities
Valores representativos de deuda. . . . . de otros sectores	16 117	5 735	34	4 555	2 830	1	2 963	Other sectors' holdings of Debt securities
<b>PASIVO</b>								<b>LIABILITIES</b>
Depósitos de IFM. . . . .	55 830	21 394	113	28 071	182	120	5 951	MFIs' deposits
Depósitos de otros sectores . . . . .	46 259	32 836	41	11 643	23	40	1 675	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 representativos de deuda emitidos.	260 247	219 508	130	30 825	2 508	1 821	5 455	Debt securities issued

June 2020 Data

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

Euro millions

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

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

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

Datos referidos a Septiembre de 2020

Millones de euros

	Entidades de crédito y EFC/ Credit institutions and CFIs  (8.31 a/ to 8.34)  B=C+D+E	Entidades de depósito/ Deposit institutions  (8.41 a/ to 8.44)  C	Instituto de Crédito Oficial/ Official Credit Institute  D	EFC/ CFI  (8.51 a/ to 8.54)  E	
<b>ACTIVO</b>					<b>ASSETS</b>
<b>1 A. RESIDENTES EN ESPAÑA . . . . .</b>	<b>2 052 880</b>	<b>1 970 850</b>	<b>29 909</b>	<b>52 121</b>	<b>1 A. DOMESTIC</b>
<b>2 2. Préstamos y créditos . . . . .</b>	<b>1 606 153</b>	<b>1 536 578</b>	<b>20 273</b>	<b>49 301</b>	<b>2 2. Loans</b>
3 2e. Del cual: euros . . . . .	1 592 316	1 523 658	19 803	48 856	3 2e. Of which: euro
4 IFM . . . . .	343 284	331 083	9 667	2 534	4 MFIs
5 2e. Del cual: euros . . . . .	340 671	328 498	9 654	2 518	5 2e. Of which: euro
6 Administraciones Públicas . . . . .	70 916	67 820	2 581	515	6 General government
7 2e. Del cual: euros . . . . .	70 916	67 820	2 581	515	7 2e. Of which: euro
8 Otros sectores residentes . . . . .	1 191 952	1 137 676	8 025	46 251	8 Other resident sectors
9 2e. Del cual: euros . . . . .	1 180 729	1 127 340	7 567	45 822	9 2e. Of which: euro
<b>10 3. Valores representativos de deuda . . . . .</b>	<b>372 698</b>	<b>362 022</b>	<b>8 781</b>	<b>1 896</b>	<b>10 3. Debt securities</b>
11 3e. Del cual: euros . . . . .	372 555	361 879	8 781	1 896	11 3e. Of which: euro
12 IFM . . . . .	8 411	8 202	209	-	12 MFIs
13 3e. Del cual: euros . . . . .	8 381	8 172	209	-	13 3e. Of which: euro
14 Administraciones Públicas . . . . .	206 887	199 219	7 668	-	14 General government
15 3e. Del cual: euros . . . . .	206 794	199 126	7 668	-	15 3e. Of which: euro
16 Otros sectores residentes . . . . .	157 400	154 601	903	1 896	16 Other resident sectors
17 3e. Del cual: euros . . . . .	157 380	154 581	903	1 896	17 3e. Of which: euro
<b>18 4. Participaciones en Fondos de Inversión . . . . .</b>	<b>621</b>	<b>621</b>	<b>-</b>	<b>-</b>	<b>18 4. Investment fund shares/units</b>
19 Instituciones Financieras . . . . .	621	621	-	-	19 Financial Institutions
20 4e. Del cual: euros . . . . .	618	618	-	-	20 4e. Of which: euro
<b>21 5. Participaciones en el capital . . . . .</b>	<b>73 408</b>	<b>71 628</b>	<b>855</b>	<b>924</b>	<b>21 5. Equity</b>
22 IFM . . . . .	16 838	16 819	-	19	22 MFIs
23 Otros sectores residentes . . . . .	56 570	54 809	855	905	23 Other resident sectors
<b>24 B. RESIDENTES EN OTROS PAISES DE LA ZONA DEL EURO . . . . .</b>	<b>283 161</b>	<b>278 143</b>	<b>1 769</b>	<b>3 249</b>	<b>24 B. OTHER EURO AREA COUNTRIES</b>
<b>25 2. Préstamos y créditos . . . . .</b>	<b>175 444</b>	<b>170 841</b>	<b>1 605</b>	<b>2 999</b>	<b>25 2. Loans</b>
26 2e. Del cual: euros . . . . .	157 830	153 401	1 605	2 824	26 2e. Of which: euro
27 IFM . . . . .	125 927	123 161	1 420	1 346	27 MFIs
28 2e. Del cual: euros . . . . .	112 792	110 064	1 420	1 308	28 2e. Of which: euro
29 Administraciones Públicas . . . . .	216	216	-	-	29 General government
30 2e. Del cual: euros . . . . .	216	216	-	-	30 2e. Of which: euro
31 Otros sectores residentes . . . . .	49 300	47 463	185	1 652	31 Other resident sectors
<b>32 3. Valores representativos de deuda . . . . .</b>	<b>74 690</b>	<b>74 439</b>	<b>95</b>	<b>157</b>	<b>32 3. Debt securities</b>
33 3e. Del cual: euros . . . . .	72 087	71 835	95	157	33 3e. Of which: euro
34 IFM . . . . .	6 860	6 860	-	-	34 MFIs
35 3e. Del cual: euros . . . . .	6 566	6 566	-	-	35 3e. Of which: euro
36 Administraciones Públicas . . . . .	55 688	55 688	-	-	36 General government
37 3e. Del cual: euros . . . . .	55 386	55 386	-	-	37 3e. Of which: euro
38 Otros sectores residentes . . . . .	12 142	11 891	95	157	38 Other resident sectors
39 3e. Del cual: euros . . . . .	10 136	9 884	95	157	39 3e. Of which: euro
<b>40 4. Participaciones en Fondos de Inversión . . . . .</b>	<b>590</b>	<b>590</b>	<b>-</b>	<b>-</b>	<b>40 4. Investment fund shares/units</b>
41 IFM . . . . .	590	590	-	-	41 MFIs
42 4e. Del cual: euros . . . . .	488	488	-	-	42 4e. Of which: euro
<b>43 5. Participaciones en el capital . . . . .</b>	<b>32 437</b>	<b>32 273</b>	<b>70</b>	<b>93</b>	<b>43 5. Equity</b>
44 IFM . . . . .	6 897	6 814	70	13	44 MFIs
45 Otros sectores residentes . . . . .	25 539	25 460	0	80	45 Other resident sectors

September 2020 data

EUR millions

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

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

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

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

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

Datos referidos a Septiembre de 2020

Millones de euros

	Entidades de crédito y EFC/ Credit institutions and CFIs (8.31 a/ to 8.34)	Entidades de depósito/ Deposit institutions (8.41 a/ to 8.44)	Instituto de Crédito Oficial/ Official Credit Institute D	EFC/ CFI (8.51 a/ to 8.54)	
	B=C+D+E	C	D	E	
<b>ACTIVO (continuación)</b>					<b>ASSETS (continued)</b>
46 C. RESTO DEL MUNDO . . . . .	240 881	237 581	2 179	1 121	46 C. REST OF THE WORLD
47 2. Préstamos y créditos . . . . .	143 723	140 644	2 154	925	47 2. Loans
48 2e. Del cual: euros . . . . .	41 030	40 637	1 659	339	48 2e. Of which: euro
49 3. Valores representativos de deuda . . . . .	22 264	22 253	12	-	49 3. Debt securities
50 3e. Del cual: euros . . . . .	8 001	13 551	-	-	50 3e. Of which: euro
51 4. Participaciones en Fondos de Inversión . . . . .	2 134	2 134	-	-	51 4. Investment fund shares/units
52 5e. Del cual: euros . . . . .	-	-	-	-	52 5e. Of which: euro
53 5. Participaciones en el capital . . . . .	72 760	72 550	13	197	53 5. Equity
54 5e. Del cual: euros . . . . .	-	-	-	-	54 5e. Of which: euro
55 D. SIN CLASIFICAR . . . . .	307 346	304 258	741	2 347	55 D. UNCLASSIFIED
56 1. Efectivo (todas las monedas) . . . . .	7 594	7 594	0	0	56 1. Cash (all currencies)
57 1e. Del cual: euros . . . . .	7 356	7 356	0	0	57 1e. Of which: euro
58 6. Activo fijo . . . . .	40 316	39 417	93	807	58 6. Fixed assets
59 7. Otros activos . . . . .	259 436	257 247	648	1 541	59 7. Remaining assets
60 7e. Del cual: euros . . . . .	59 054	58 730	171	153	60 7e. Of which: euro
61 TOTAL ACTIVO . . . . .	2 884 268	2 790 832	34 598	58 838	61 TOTAL ASSETS
62 e Euros . . . . .	2 416 872	2 330 197	31 433	55 242	62 e Euro
63 x Monedas distintas del euro . . . . .	158 134	154 337	2 591	1 205	63 x Other currencies
64 s/c Sin clasificar por monedas . . . . .	309 262	306 298	574	2 391	64 n/c Not classified by currency

September 2020 data

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

EUR millions

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

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

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

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

Datos referidos a Septiembre de 2020

Millones de euros

	Entidades de crédito y EFC/ Credit institutions and CFIs (8.31 a/ to 8.34)	Entidades de depósito/ Deposit institutions (8.41 a/ to 8.44)	Instituto de Crédito Oficial/ Official Credit Institute	EFC/ CFI (8.51 a/ to 8.54)	
	B=C+D+E	C	D	E	
<b>PASIVO</b>					<b>LIABILITIES</b>
<b>1 A. RESIDENTES EN ESPAÑA . . . . .</b>	<b>1 904 160</b>	<b>1 856 346</b>	<b>5 242</b>	<b>42 572</b>	<b>1 A. DOMESTIC</b>
<b>2 9. Depósitos . . . . .</b>	<b>1 904 160</b>	<b>1 856 346</b>	<b>5 242</b>	<b>42 572</b>	<b>2 9. Deposits</b>
3 9e. Del cual: euros . . . . .	1 878 917	1 832 149	5 133	41 634	3 9e. Of which: euro
4 IFM . . . . .	378 256	341 083	3 286	33 887	4 MFIs
5 9e. Del cual: euros . . . . .	373 651	337 525	3 177	32 949	5 9e. Of which: euro
6 Administración Central . . . . .	16 022	14 162	1 860	-	6 Central government
7 9e. Del cual: euros . . . . .	15 975	14 115	1 860	-	7 9e. Of which: euro
8 Otras Administraciones Públicas . . . . .	61 510	61 509	-	2	8 Other general government
9 9e. Del cual: euros . . . . .	61 504	61 503	-	2	9 9e. Of which: euro
10 Otros sectores residentes . . . . .	1 448 372	1 439 592	96	8 684	10 Other resident sectors
11 9e. Del cual: euros . . . . .	1 427 787	1 419 007	96	8 684	11 9e. Of which: euro
<b>12 10. Participaciones de los fondos del mercado monetario . . . . .</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12 10. Money market fund shares/units</b>
<b>13 B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO . . . . .</b>	<b>168 011</b>	<b>161 671</b>	<b>626</b>	<b>5 713</b>	<b>13 B. OTHER EURO AREA COUNTRIES</b>
<b>14 9. Depósitos . . . . .</b>	<b>168 011</b>	<b>161 671</b>	<b>626</b>	<b>5 713</b>	<b>14 9. Deposits</b>
15 9e. Del cual: euros . . . . .	141 656	135 424	572	5 660	15 9e. Of which: euro
16 IFM . . . . .	125 907	121 855	626	3 426	16 MFIs
17 9e. Del cual: euros . . . . .	108 765	104 773	572	3 420	17 9e. Of which: euro
18 Administración Central . . . . .	134	134	-	-	18 Central government
19 9e. Del cual: euros . . . . .	134	134	-	-	19 9e. Of which: euro
20 Otras Administraciones Públicas . . . . .	17	17	-	-	20 Other general government
21 9e. Del cual: euros . . . . .	17	17	-	-	21 9e. Of which: euro
22 Otros sectores residentes . . . . .	41 952	39 665	-	2 287	22 Other resident sectors
23 9e. Del cual: euros . . . . .	32 740	30 500	-	2 240	23 9e. Of which: euro
<b>24 10. Participaciones de los fondos del mercado monetario . . . . .</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>24 10. Money market fund shares/units</b>
<b>25 C. RESTO DEL MUNDO . . . . .</b>	<b>94 086</b>	<b>86 593</b>	<b>7 376</b>	<b>118</b>	<b>25 C. REST OF THE WORLD</b>
<b>26 9. Depósitos (total) . . . . .</b>	<b>94 086</b>	<b>86 593</b>	<b>7 376</b>	<b>118</b>	<b>26 9. Deposits (total)</b>
27 9e. Del cual: euros . . . . .	52 167	46 752	5 297	118	27 9e. Of which: euro
<b>28 10. Participaciones de los fondos del mercado monetario . . . . .</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>28 10. Money market fund shares/units</b>
<b>29 D. SIN CLASIFICAR . . . . .</b>	<b>718 011</b>	<b>686 222</b>	<b>21 354</b>	<b>10 435</b>	<b>29 D. UNCLASSIFIED</b>
<b>30 11. Valores representativos de deuda emitidos . . . . .</b>	<b>255 105</b>	<b>241 169</b>	<b>13 905</b>	<b>30</b>	<b>30 11. Debt securities issued</b>
31 11e. Del cual: euros . . . . .	216 009	207 659	8 320	30	31 11e. In euro
32 Del cual: hasta dos años . . . . .	12 459	12 120	308	30	32 Of which: up to two years
33 11x. Monedas distintas del euro . . . . .	39 096	33 511	5 585	-	33 11x. In other currencies
34 Del cual: hasta dos años . . . . .	10 817	5 706	5 111	-	34 Of which: up to two years
<b>35 13. Capital y reservas . . . . .</b>	<b>259 629</b>	<b>245 739</b>	<b>5 737</b>	<b>8 153</b>	<b>35 13. Capital and Reserves</b>
<b>36 14. Otros pasivos . . . . .</b>	<b>203 278</b>	<b>199 314</b>	<b>1 712</b>	<b>2 252</b>	<b>36 14. Remaining liabilities</b>
37 14e. Del cual: euros . . . . .	47 819	42 941	514	147	37 14e. Of which: euro
<b>38 TOTAL PASIVO . . . . .</b>	<b>2 884 268</b>	<b>2 790 832</b>	<b>34 598</b>	<b>58 838</b>	<b>38 TOTAL LIABILITIES</b>
<b>39 e Euros . . . . .</b>	<b>2 332 284</b>	<b>2 264 875</b>	<b>19 819</b>	<b>47 590</b>	<b>39 e Euro</b>
<b>40 x Monedas distintas del euro . . . . .</b>	<b>137 762</b>	<b>128 924</b>	<b>7 847</b>	<b>991</b>	<b>40 x Other currencies</b>
<b>41 s/c Sin clasificar por monedas . . . . .</b>	<b>414 223</b>	<b>397 034</b>	<b>6 932</b>	<b>10 258</b>	<b>41 n/c Not classified by currency</b>

September 2020 data

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

EUR millions

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

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

## 8. OTHER MONETARY FINANCIAL INSTITUTIONS

(data from euro area returns)

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

## 8.31 Credit institutions and credit financial intermediaries.

Assets. Summary

EUR billions

	Total	By residence				By instrument						By currencies				
		Domestic (a)	Other MUMS	Rest of the world	Not allocated	Loans	Debt securities	Investment fund shares/units (b)	Equity (c)	Cash (all currencies)	Fixed assets	Remaining assets	Euro	Other currencies	Not classified	
		2	3	4	5=10a12	6	7	8	9	10	11	12	13	14	15	
	=13a15= =6a12= 1=2a5=															
<b>14</b>	R	2 965.7	2 266.5	171.5	182.0	345.8	1 810.4	608.3	3.2	198.1	7.6	46.9	291.3	2 559.8	96.2	309.7
<b>15</b>		2 820.0	2 125.4	179.7	191.3	323.6	1 770.7	528.5	3.5	193.7	8.0	48.0	267.7	2 403.3	110.5	306.3
<b>16</b>		2 718.0	2 034.1	184.5	189.0	310.3	1 722.3	493.5	0.0	190.1	7.5	43.7	259.2	2 300.5	112.6	305.0
<b>17</b>		2 715.9	2 046.0	199.6	184.9	285.5	1 770.2	457.5	0.0	200.4	8.1	38.4	239.0	2 317.6	104.7	293.7
<b>18</b>		2 638.2	1 928.2	222.3	206.6	281.0	1 729.9	443.5	0.0	181.8	8.7	34.7	237.6	2 210.2	132.1	295.8
<b>19</b>		2 672.7	1 876.2	262.3	234.2	300.0	1 743.7	430.2	0.0	195.9	9.3	41.0	249.7	2 205.1	151.7	315.9
<b>19 Apr</b>		2 659.8	1 915.1	243.6	209.1	292.1	1 733.7	442.7	0.0	189.2	8.2	44.4	239.6	2 221.9	130.4	307.5
<i>May</i>		2 664.4	1 906.0	243.1	209.5	305.8	1 729.6	442.4	0.0	184.5	7.6	44.3	253.9	2 216.4	130.4	317.7
<i>Jun</i>		2 691.8	1 903.1	261.2	218.6	309.0	1 751.1	443.8	0.0	185.9	7.9	43.7	257.3	2 235.1	138.6	318.2
<i>Jul</i>		2 676.0	1 891.5	255.5	214.6	314.5	1 731.2	437.5	0.0	190.7	8.0	43.4	263.1	2 221.0	132.5	322.5
<i>Aug</i>		2 700.4	1 881.2	259.5	217.6	342.1	1 732.7	433.8	0.0	189.8	8.0	43.2	290.9	2 221.7	137.5	341.1
<i>Sep</i>		2 689.7	1 874.8	254.6	225.3	335.0	1 726.5	434.2	0.0	192.1	7.8	43.2	284.0	2 201.6	148.7	339.4
<i>Oct</i>		2 685.8	1 883.9	248.4	227.1	326.3	1 735.8	427.4	0.0	194.2	8.1	43.1	275.1	2 204.7	144.9	336.2
<i>Nov</i>		2 715.4	1 892.0	265.8	228.8	328.8	1 760.4	430.7	0.0	192.3	7.8	42.9	278.2	2 229.2	147.9	338.3
<i>Dec</i>		2 672.7	1 876.2	262.3	234.2	300.0	1 743.7	430.2	0.0	195.9	9.3	41.0	249.7	2 205.1	151.7	315.9
<b>20 Jan</b>		2 678.5	1 866.6	274.2	233.4	304.3	1 755.0	419.1	0.0	196.8	8.0	41.3	255.0	2 203.2	155.4	319.9
<i>Feb</i>		2 698.2	1 865.1	276.7	236.7	319.8	1 761.4	420.0	0.0	193.0	7.7	41.3	270.9	2 210.9	157.5	329.9
<i>Mar</i>		2 783.0	1 893.7	283.5	256.9	348.8	1 813.4	435.6	0.0	182.4	8.9	41.4	298.6	2 249.4	185.7	347.9
<i>Apr</i>		2 799.7	1 922.2	288.8	245.0	343.8	1 825.5	446.2	0.0	181.2	8.4	41.3	294.1	2 282.1	174.9	342.7
<i>May</i>		2 811.2	1 942.3	301.2	236.8	330.9	1 840.1	457.1	0.0	179.4	7.8	41.1	282.1	2 316.3	162.2	332.7
<i>Jun</i>		2 921.9	2 049.0	312.2	235.2	325.6	1 948.9	467.3	0.0	176.9	7.7	40.9	277.0	2 438.2	159.9	323.8
<i>Jul</i>		2 907.2	2 062.2	292.3	231.2	321.5	1 936.4	470.4	0.0	175.8	8.2	40.7	272.6	2 441.3	148.6	317.3
<i>Aug</i>		2 882.3	2 059.4	278.8	233.7	310.4	1 922.9	470.2	0.0	175.5	7.8	40.6	262.1	2 419.6	153.2	309.5
<i>Sep</i>	P	2 884.3	2 052.9	283.2	240.9	307.3	1 925.3	469.7	0.0	178.6	7.6	40.3	259.4	2 416.9	158.1	309.3

See notes at the end of the chapter

## 8. OTHER MONETARY FINANCIAL INSTITUTIONS

(data from euro area returns)

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

## 8.32 Credit institutions and credit financial intermediaries.

Liabilities. Summary

EUR billions

	Total	By residence				By instrument					By currencies			
		Domes- tic (a)	Other MUMS	Rest of the world	Not alloca- ted	Depo- sits	Money market fund shares/ units	Debt secu- rities	Capital and reserves	Remain- ing liabili- ties	Euro	Other curren- cies	Not clas- sified	
		2	3	4	5=8a10	6	7	8	9	10	11	12	13=9+10	
	=11a13 =6a10- 1=2a5=													
<b>14</b>	R	2 965.7	1 794.1	207.4	115.4	848.9	2 116.8	7.3	260.1	336.1	252.7	2 363.1	104.0	498.6
<b>15</b>		2 820.0	1 755.5	188.3	111.7	764.5	2 055.5	8.3	232.5	310.4	221.6	2 249.4	110.9	459.8
<b>16</b>		2 718.0	1 714.4	170.5	112.0	721.2	1 996.9	9.7	207.6	298.3	215.3	2 163.8	105.4	448.9
<b>17</b>		2 715.9	1 722.9	165.2	110.1	717.8	1 998.2	7.1	227.5	292.6	197.7	2 172.4	103.6	439.9
<b>18</b>		2 638.2	1 692.0	151.3	113.2	681.6	1 956.6	6.8	230.0	269.3	182.2	2 102.9	122.2	413.1
<b>19</b>		2 672.7	1 698.2	164.6	101.1	708.8	1 963.9	3.8	247.2	268.2	193.4	2 120.6	134.5	417.6
<b>19 Apr</b>		2 659.8	1 697.9	160.8	103.3	697.8	1 962.0	5.7	231.4	268.1	198.3	2 114.1	121.3	424.4
<b>May</b>		2 664.4	1 704.1	165.1	97.5	697.8	1 966.6	5.5	228.4	268.4	201.0	2 121.4	118.9	424.1
<b>Jun</b>		2 691.8	1 724.5	161.6	102.9	702.8	1 989.0	5.5	230.7	266.6	205.5	2 144.0	124.6	423.2
<b>Jul</b>		2 676.0	1 701.5	157.1	96.1	721.3	1 954.7	5.6	236.1	268.1	217.2	2 120.6	121.4	434.0
<b>Aug</b>		2 700.4	1 704.8	158.6	101.3	735.7	1 964.7	5.6	236.2	267.3	232.1	2 135.5	125.0	439.9
<b>Sep</b>		2 689.7	1 690.1	151.8	106.7	741.1	1 948.6	3.8	240.1	268.4	232.6	2 114.2	131.5	444.0
<b>Oct</b>		2 685.8	1 689.6	166.5	95.4	734.3	1 951.5	3.8	241.6	267.3	225.4	2 116.8	129.2	439.8
<b>Nov</b>		2 715.4	1 712.1	171.0	99.3	732.9	1 982.4	3.7	246.7	267.8	218.5	2 148.1	133.5	433.8
<b>Dec</b>		2 672.7	1 698.2	164.6	101.1	708.8	1 963.9	3.8	247.2	268.2	193.4	2 120.6	134.5	417.6
<b>20 Jan</b>		2 678.5	1 678.9	160.2	102.5	736.9	1 941.6	3.8	257.0	269.3	210.6	2 101.7	144.1	432.7
<b>Feb</b>		2 698.2	1 684.5	171.1	106.1	736.5	1 961.8	3.6	261.2	269.2	206.2	2 125.3	149.5	423.5
<b>Mar</b>		2 783.0	1 742.7	173.8	115.5	751.1	2 031.9	4.1	256.8	264.2	230.0	2 181.8	164.7	436.4
<b>Apr</b>		2 799.7	1 778.2	167.2	105.9	748.4	2 051.3	4.1	254.1	263.9	230.4	2 200.5	162.2	437.0
<b>May</b>		2 811.2	1 801.1	175.7	101.3	733.0	2 078.2	4.0	256.4	264.8	211.8	2 227.0	161.2	423.0
<b>Jun</b>		2 921.9	1 900.9	171.6	102.1	747.3	2 174.6	3.9	260.2	259.0	228.1	2 333.2	155.2	433.5
<b>Jul</b>		2 907.2	1 908.1	168.0	91.5	739.7	2 167.6	4.0	259.7	259.1	220.8	2 337.1	144.8	425.3
<b>Aug</b>		2 882.3	1 906.4	164.0	93.4	718.5	2 163.8	4.1	256.0	259.4	203.1	2 331.4	140.1	410.7
<b>Sep</b>	P	2 884.3	1 904.2	168.0	94.1	718.0	2 166.3	4.2	255.1	259.6	203.3	2 332.3	137.8	414.2

See notes at the end of the chapter

## 8. OTHER MONETARY FINANCIAL INSTITUTIONS

(data from euro area returns)

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

## 8.33 Credit institutions and credit financial intermediaries.

Assets. Domestic

EUR billions

	Total	Loans								Debt securities		Invest- ment fund shares/ units (a)	Equity (b)	
		of which		of which		of which		of which		of which				
		Total	Euro	MFIs total	Euro	General govern- ment	Euro	Other resi- dents	Euro	Total	Euro			
	12+13 1=2+10+	2=4+6+8	3=5+7+9	4	5	6	7	8	9	10	11	12	13	
<b>14</b>	R	2 266.5	1 639.9	1 621.8	179.6	175.7	101.3	101.3	1 358.9	1 344.8	525.6	521.4	2.5	98.5
<b>15</b>		2 125.4	1 584.4	1 565.4	192.1	187.7	90.0	90.0	1 302.3	1 287.8	452.7	448.8	2.5	85.9
<b>16</b>		2 034.1	1 531.1	1 510.6	193.3	188.0	88.5	88.5	1 249.4	1 234.1	420.7	417.7	0.7	81.6
<b>17</b>		2 046.0	1 570.5	1 552.7	268.3	264.4	78.1	78.1	1 224.1	1 210.3	386.0	385.8	0.8	88.7
<b>18</b>		1 928.2	1 492.8	1 475.9	247.4	244.3	69.0	68.9	1 176.4	1 162.7	361.0	360.9	0.6	73.8
<b>19</b>		1 876.2	1 454.7	1 437.7	228.8	225.0	66.9	66.9	1 158.9	1 145.8	341.7	341.5	0.6	79.2
<b>19 Apr</b>		1 915.1	1 479.9	1 463.9	238.8	236.0	70.9	70.9	1 170.2	1 157.1	360.0	359.8	0.7	74.6
<b>May</b>		1 906.0	1 474.9	1 459.1	230.2	227.5	72.4	72.4	1 172.3	1 159.2	357.7	357.5	0.7	72.8
<b>Jun</b>		1 903.1	1 473.3	1 457.3	216.9	213.4	74.5	74.5	1 182.0	1 169.4	354.3	354.1	0.6	74.8
<b>Jul</b>		1 891.5	1 464.6	1 448.3	220.1	217.1	72.2	72.2	1 172.3	1 158.9	349.4	349.2	0.6	76.8
<b>Aug</b>		1 881.2	1 458.3	1 441.6	221.1	217.8	70.6	70.6	1 166.6	1 153.3	346.0	345.8	0.7	76.3
<b>Sep</b>		1 874.8	1 450.9	1 432.9	217.5	213.5	70.4	70.4	1 163.0	1 149.0	346.7	346.5	0.6	76.5
<b>Oct</b>		1 883.9	1 466.9	1 449.3	235.6	231.6	71.6	71.6	1 159.7	1 146.1	338.9	338.7	0.6	77.5
<b>Nov</b>		1 892.0	1 473.9	1 456.1	231.7	227.4	69.5	69.5	1 172.7	1 159.3	340.8	340.6	0.6	76.6
<b>Dec</b>		1 876.2	1 454.7	1 437.7	228.8	225.0	66.9	66.9	1 158.9	1 145.8	341.7	341.5	0.6	79.2
<b>20 Jan</b>		1 866.6	1 457.8	1 440.5	229.0	224.8	74.3	74.3	1 154.6	1 141.5	329.4	329.2	0.6	78.7
<b>Feb</b>		1 865.1	1 458.6	1 442.7	238.4	235.0	69.6	69.6	1 150.6	1 138.1	328.3	328.1	0.6	77.5
<b>Mar</b>		1 893.7	1 474.1	1 457.0	239.3	235.9	72.4	72.4	1 162.4	1 148.7	344.3	344.2	0.6	74.7
<b>Apr</b>		1 922.2	1 494.9	1 478.9	242.1	239.5	72.3	72.3	1 180.6	1 167.1	352.4	352.2	0.6	74.2
<b>May</b>		1 942.3	1 506.3	1 490.7	237.8	235.0	72.3	72.3	1 196.2	1 183.4	360.8	360.7	0.6	74.6
<b>Jun</b>		2 049.0	1 603.9	1 589.0	319.7	317.0	73.3	73.3	1 210.8	1 198.6	369.8	369.7	0.6	74.7
<b>Jul</b>		2 062.2	1 614.1	1 600.1	345.4	342.7	72.6	72.6	1 196.1	1 184.8	374.1	374.0	0.6	73.3
<b>Aug</b>		2 059.4	1 610.0	1 595.9	345.5	342.5	72.1	72.1	1 192.4	1 181.3	375.8	375.6	0.6	73.0
<b>Sep</b>	P	2 052.9	1 606.2	1 592.3	343.3	340.7	70.9	70.9	1 192.0	1 180.7	372.7	372.6	0.6	73.4

See notes at the end of the chapter



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

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

EUR billions

	By sectors													
	Total	MFIs			General Govt.		Other resident sectors							
		Total	Cl. ELMI, CFIs and B.E.	Money market funds	Central government	Other general government	Total	In euros					Not classified	
	Total							Over-night	With agreed maturity	of which		Redeemable at notice		Repos
		12+13	8=9+10+	9	10	Up to 2 years	11			12	13		14	
1=2+5+6+7	2=3+4	3	4	5	6	7=8+14	8=9+10+	9	10	11	12	13	14	
<b>14</b>	1 794.1	314.3	310.2	4.0	42.7	33.4	1 403.7	1 376.2	549.6	767.3	372.6	0.1	59.2	27.5
<b>15</b>	1 755.5	306.4	302.8	3.6	40.8	36.2	1 372.1	1 343.2	636.9	664.7	352.0	0.1	41.6	28.9
<b>16</b>	1 714.4	291.3	288.2	3.2	13.6	40.8	1 368.7	1 340.8	740.8	567.7	305.0	0.1	32.2	27.9
<b>17</b>	1 722.9	329.8	327.5	2.3	14.5	47.3	1 331.4	1 313.9	844.5	441.6	218.6	0.1	27.8	17.5
<b>18</b>	1 692.0	290.6	287.8	2.8	15.6	56.2	1 329.7	1 314.3	919.2	372.4	177.8	0.1	22.6	15.4
<b>19</b>	1 698.2	256.4	254.0	2.5	15.4	54.0	1 372.3	1 354.7	1 006.7	329.1	150.0	0.3	18.5	17.7
<b>19 Apr</b>	1 697.9	288.8	285.8	3.0	17.2	56.8	1 335.1	1 318.1	941.6	357.8	170.8	0.1	18.6	17.0
<i>May</i>	1 704.1	290.6	287.9	2.7	15.2	57.8	1 340.5	1 324.4	954.0	351.5	167.3	0.2	18.7	16.1
<i>Jun</i>	1 724.5	281.5	279.0	2.5	15.5	59.3	1 368.3	1 351.8	984.0	348.7	164.5	0.2	19.0	16.4
<i>Jul</i>	1 701.5	279.7	276.9	2.8	17.7	56.9	1 347.2	1 331.6	967.1	346.0	162.6	0.2	18.3	15.5
<i>Aug</i>	1 704.8	278.2	275.6	2.6	16.3	58.7	1 351.5	1 335.5	974.0	342.8	160.9	0.2	18.4	16.1
<i>Sep</i>	1 690.1	262.7	260.2	2.5	15.1	59.0	1 353.3	1 336.9	980.9	339.3	159.4	0.2	16.5	16.4
<i>Oct</i>	1 689.6	270.6	267.7	2.9	16.2	59.9	1 342.8	1 326.8	974.1	334.8	156.3	0.3	17.7	16.0
<i>Nov</i>	1 712.1	271.2	268.6	2.7	15.2	65.9	1 359.8	1 343.2	994.6	330.7	152.7	0.3	17.6	16.6
<i>Dec</i>	1 698.2	256.4	254.0	2.5	15.4	54.0	1 372.3	1 354.7	1 006.7	329.1	150.0	0.3	18.5	17.7
<b>20 Jan</b>	1 678.9	259.0	255.5	3.5	16.9	51.3	1 351.7	1 335.1	995.2	322.9	146.2	0.3	16.6	16.6
<i>Feb</i>	1 684.5	261.1	258.0	3.1	14.4	53.1	1 356.1	1 339.3	1 005.1	318.8	143.5	0.3	15.0	16.8
<i>Mar</i>	1 742.7	300.9	298.2	2.7	15.3	49.9	1 376.5	1 357.7	1 030.6	313.8	141.3	0.3	12.9	18.8
<i>Apr</i>	1 778.2	305.0	302.4	2.6	15.3	53.1	1 404.8	1 383.4	1 058.4	311.7	138.9	0.3	13.0	21.4
<i>May</i>	1 801.1	312.2	309.6	2.6	13.9	52.4	1 422.7	1 402.0	1 078.1	309.4	137.9	0.2	14.2	20.7
<i>Jun</i>	1 900.9	382.6	380.3	2.3	13.6	58.9	1 445.8	1 424.3	1 097.4	308.6	135.2	0.1	18.1	21.4
<i>Jul</i>	1 908.1	388.0	385.1	2.9	17.9	61.0	1 441.1	1 420.7	1 095.8	310.1	132.8	0.1	14.7	20.4
<i>Aug</i>	1 906.4	382.1	379.6	2.5	16.2	62.5	1 445.5	1 425.3	1 099.6	309.3	132.5	0.1	16.2	20.2
<i>Sep</i>	P 1 904.2	378.3	375.7	2.6	16.0	61.5	1 448.4	1 427.8	1 107.1	304.3	129.0	0.1	16.2	20.6

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

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

Datos referidos a Septiembre de 2020

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	Entidades de crédito/ Credit institutions	
CONCEPTOS	1	2	CONCEPTS
<b>I. DEPÓSITOS EN LAS ENTIDADES DE CRÉDITO RESIDENTES, EXCEPTO LOS DE LAS ENTIDADES RESIDENTES EN LA ZONA EURO, BCNS Y BCE</b>			<b>I. DEPOSITS IN CREDIT INSTITUTIONS, EXCEPT OF EMU RESIDENTS CREDIT INSTITUTIONS, NCBs AND ECB</b>
<b>A. Sujetos a coeficiente de caja del 1 %</b>	<b>8.35/2</b>	<b>1 421 533</b>	<b>A. Subject to reserve ratio of 1 %</b>
A.1. A la vista, a plazo hasta dos años y disponible con preaviso hasta dos años	8.35/2	1 421 533	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>232 369</b>	<b>B. Subject to zero reserve ratio</b>
B.1. A plazo a más de dos años	8.35/5	193 266	B.1. With agreed maturity over two years
B.2. Disponible con preaviso a más de dos años (inexistente para las IFMs residentes).	-	-	B.2. Redeemable at notice over two years (it doesn't exist in residents MFIs)
B.3. Cesiones temporales	8.35/7	39 103	B.3. Repos
<b>II. INSTRUMENTOS NEGOCIABLES EMITIDOS POR ENTIDADES DE CRÉDITO</b>			<b>II. NEGOTIABLE INSTRUMENTS ISSUED BY CREDIT INSTITUTIONS</b>
<b>A. Sujetos a coeficiente de caja del 1 %</b>	<b>8.35/3</b>	<b>19 507</b>	<b>A. Subject to reserve ratio of 1 %</b>
A.1. Valores representativos de deuda emitidos hasta dos años (neto)	8.35/3	19 507	A.1. Debt securities issued up to two year (net)
<b>B. Sujetos a coeficiente de caja cero</b>	<b>8.35/6</b>	<b>232 118</b>	<b>B. Subject to zero reserve ratio</b>
B.1. Valores representativos de deuda emitidos a más de dos años (neto)	8.35/6	232 118	B.1. Debt securities issued over two year (net)

September 2020 data

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

EUR millions

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

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

8. 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 Abril 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>2 119 797</b>	<b>2 114 136</b>	<b>5 661</b>	<b>1 A. DOMESTIC</b>
<b>2 2. Préstamos y créditos . . . . .</b>	<b>8.4/2</b>	<b>1 559 600</b>	<b>1 556 230</b>	<b>3 370</b>	<b>2 2. Loans</b>
3 2e. Del cual: euros . . . . .	8.4/3	1 541 074	1 537 704	3 370	3 2e. Of which: euro
4 IFM . . . . .	8.4/4	195 605	192 235	3 370	4 MFIs
5 2e. Del cual: euros . . . . .	8.4/5	191 252	187 882	3 370	5 2e. Of which: euro
6 Administraciones Públicas . . . . .	8.4/6	95 818	95 818	-	6 General government
7 2e. Del cual: euros . . . . .	8.4/7	95 818	95 818	-	7 2e. Of which: euro
8 Otros residentes . . . . .	8.4/8	1 268 177	1 268 177	0	8 Other resident sectors
9 2e. Del cual: euros . . . . .	8.4/9	1 254 004	1 254 004	0	9 2e. Of which: euro
<b>10 3. Valores distintos de acciones y participaciones</b>	<b>8.4/10</b>	<b>471 386</b>	<b>469 100</b>	<b>2 286</b>	<b>10 3. Securities other than shares</b>
11 3e. Del cual: euros . . . . .	8.4/11	467 585	465 299	2 286	11 3e. Of which: euro
12 IFM . . . . .	8.5/3	21 549	20 507	1 042	12 MFIs
13 3e. Euros . . . . .	8.5/4	21 526	20 484	1 042	13 3e. euro
14 Del cual: hasta dos años . . . . .	-	5 071	4 648	422	14 Of which: up to 2 years
15 3x. Monedas distintas del euro . . . . .	-	23	23	-	15 3x. Non-MU currencies
16 Del cual: hasta dos años . . . . .	-	3	3	-	16 Of which: up to 2 years
17 Administraciones Públicas . . . . .	8.5/6	256 033	255 089	944	17 General government
18 3e. Del cual: euros . . . . .	8.5/7	255 799	254 856	944	18 3e. Of which: euro
19 Otros residentes . . . . .	8.5/8	193 804	193 504	301	19 Other residents
20 3e. Del cual: euros . . . . .	8.5/9	190 260	189 959	301	20 3e. Of which: euro
<b>21 4. Participaciones en FMM . . . . .</b>	<b>8.4/12</b>	<b>6</b>	<b>0</b>	<b>5</b>	<b>21 4. Money market fund shares/units</b>
22 IFM . . . . .	-	6	0	5	22 MFIs
23 4e. Del cual: euros . . . . .	-	0	0	-	23 4e. Of which euro
<b>24 5. Acciones y participaciones . . . . .</b>	<b>8.4/13</b>	<b>88 806</b>	<b>88 806</b>	<b>-</b>	<b>24 5. Shares and other equity</b>
25 IFM . . . . .	-	14 807	14 807	-	25 MFIs
26 Otros residentes . . . . .	-	73 998	73 998	-	26 Other resident sectors
<b>27 B. RESIDENTES EN OTROS PAISES DE LA ZONA DEL EURO . . . . .</b>	<b>8.2/3</b>	<b>172 483</b>	<b>170 058</b>	<b>2 424</b>	<b>27 B. OTHER EURO AREA COUNTRIES</b>
<b>28 2. Préstamos y créditos . . . . .</b>	<b>8.6/2</b>	<b>89 124</b>	<b>89 124</b>	<b>-</b>	<b>28 2. Loans</b>
29 2e. Del cual: euros . . . . .	8.6/3	79 800	79 800	-	29 2e. Of which: euro
30 IFM . . . . .	8.6/4	65 256	65 256	-	30 MFIs
31 2e. Del cual: euros . . . . .	8.6/5	59 848	59 848	-	31 2e. Of which: euro
32 Administraciones Públicas . . . . .	8.6/6	23	23	-	32 General government
33 2e. Del cual: euros . . . . .	8.6/7	23	23	-	33 2e. Of which: euro
34 Otros residentes . . . . .	8.6/8	23 845	23 845	-	34 Other resident sectors
35 2e. Del cual: euros . . . . .	8.6/9	19 929	19 929	-	35 2e. Of which: euro
<b>36 3. Valores distintos de acciones y participaciones</b>	<b>8.6/10</b>	<b>52 466</b>	<b>50 046</b>	<b>2 420</b>	<b>36 3. Securities other than shares</b>
37 3e. Del cual: euros . . . . .	8.6/11	50 879	48 459	2 420	37 3e. Of which: euro
38 IFM . . . . .	8.7/3	4 001	2 665	1 335	38 MFIs
39 3e. Euros . . . . .	8.7/4	3 741	2 406	1 335	39 3e. euro
40 Del cual: hasta dos años . . . . .	-	327	322	4	40 Of which: up to 2 years
41 3x. Monedas distintas del euro . . . . .	-	260	260	-	41 3x. Non-MU currencies
42 Del cual: hasta dos años . . . . .	-	10	10	-	42 Of which: up to 2 years
43 Administraciones Públicas . . . . .	8.7/6	36 341	35 875	465	43 General government
44 3e. Del cual: euros . . . . .	8.7/7	36 111	35 645	465	44 3e. Of which: euro
45 Otros residentes . . . . .	8.7/8	12 125	11 505	620	45 Other resident sectors
46 3e. Del cual: euros . . . . .	8.7/9	11 028	10 408	620	46 3e. Of which: euro

April 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 Abril 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's (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	30 893	30 889	4	49 5. Shares and other equity
50 IFM. . . . .	-	5 889	5 889	-	50 MFIs
51 Otros residentes . . . . .	-	25 003	24 999	4	51 Other residents
52 C. RESTO DEL MUNDO . . . . .	8.2/4	193 013	191 928	1 085	52 C. REST OF THE WORLD
53 2. Préstamos y créditos . . . . .	8.12/3	87 812	87 770	42	53 2. Loans
54 2e. Del cual: euros . . . . .	8.12/4	36 881	36 881	-	54 2e. Of which: euro
55 3. Valores distintos de acciones y participaciones	8.12/5	28 515	27 472	1 043	55 3. Securities other than shares
56 3e. Del cual: euros . . . . .	8.12/6	6 430	5 483	948	56 3e. Of which: euro
57 5. Acciones y participaciones . . . . .	8.12/7	76 686	76 686	-	57 5. Shares and other equity
58 5e. Del cual: euros . . . . .	-	-	-	-	58 5e. Of which: euro
59 D. SIN CLASIFICAR . . . . .	8.2/5	329 301	329 258	42	59 D. UNCLASSIFIED
60 1. Efectivo (todas las monedas) . . . . .	8.2/10	6 757	6 745	11	60 1. Cash (all currencies)
61 1e. Del cual: euros . . . . .	-	6 567	6 555	11	61 1e. Of which: euro
62 6. Activo fijo . . . . .	8.2/11	46 848	46 839	10	62 6. Fixed assets
63 7. Otros activos . . . . .	8.2/12	275 696	275 674	22	63 7. Remaining assets
64 7e. Del cual: euros . . . . .	-	-	-	-	64 7e. Of which: euro
65 TOTAL ACTIVOS . . . . .	8.2/1	2 814 594	2 805 381	9 213	65 TOTAL ASSETS
66 e Euros . . . . .	8.2/13	2 308 791	2 299 800	9 035	66 e Euro
67 e Monedas distintas del euro . . . . .	8.2/14	183 198	183 068	147	67 x Other currencies
68 s/c Sin clasificar por monedas. . . . .	8.2/15	322 544	322 513	31	68 n/a Not classified by currencies

April 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 Abril 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>1 748 000</b>	<b>1 738 910</b>	<b>9 090</b>	<b>1 A. DOMESTIC</b>	
<b>2 9. Depósitos . . . . .</b>	<b>8.8/1</b>	<b>1 738 971</b>	<b>1 738 910</b>	<b>60</b>	<b>2 9. Deposits</b>	
3 9e. Del cual: euros . . . . .	8.8/2	1 701 998	1 701 938	60	3 9e. Of which: euro	
4 IFM . . . . .	8.8/3	304 612	304 610	2	4 MFIs	
<b>5 Entidades de crédito y BE . . . . .</b>	<b>8.8/5</b>	<b>300 876</b>	<b>300 874</b>	<b>2</b>	<b>5 Credit institutions and BE</b>	
6 9e. Del cual: euros . . . . .	-	292 242	292 240	2	6 9e. Of which: euro	
<b>7 Fondos del mercado monetario . . . . .</b>	<b>8.8/7</b>	<b>3 736</b>	<b>3 736</b>	<b>-</b>	<b>7 Money market funds</b>	
8 9e. En euros . . . . .	-	3 723	3 723	-	8 9e. Of which: euro	
9 A la vista, a plazo hasta dos años y disponible con preaviso . . . . .	-	3 582	3 582	-	9 Overnight, up to two years and redeemable at notice	
10 A plazo a más de dos años . . . . .	-	112	112	-	10 With agreed maturity over two years	
11 Cesiones temporales . . . . .	-	29	29	-	11 Repos	
12 9x. En monedas distintas del euro . . . . .	-	13	13	-	12 9x. Of which: other currencies	
13 A la vista, a plazo hasta dos años y disponible con preaviso . . . . .	-	13	13	-	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	37 416	37 416	-	16 Central government	
17 9e. Depósitos en euros . . . . .	-	37 348	37 348	-	17 9e. Deposits in euro	
18 A la vista, a plazo hasta dos años y disponible con preaviso . . . . .	-	33 760	33 760	-	18 Overnight, up to two years and redeemable at notice	
19 A plazo a más de dos años . . . . .	-	833	833	-	19 With agreed maturity over two years	
20 Cesiones temporales . . . . .	-	2 754	2 754	-	20 Repos	
21 9x. Depósitos en monedas distintas del euro . . . . .	-	68	68	-	21 9x. Deposits in other currencies	
22 A la vista, a plazo hasta dos años y disponible con preaviso . . . . .	-	68	68	-	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	36 499	36 499	-	25 Other general government	
26 9e. Depósitos en euros . . . . .	8.8/10	36 494	36 494	-	26 9e. Deposits in euro	
27 9.1e. A la vista . . . . .	-	27 516	27 516	-	27 9.1e. Overnight	
28 9.2e. A plazo . . . . .	-	6 555	6 555	-	28 9.2e. With agreed maturity	
29 Del cual: hasta dos años . . . . .	-	5 689	5 689	-	29 Of which: up to two years	
30 9.3e. Con preaviso . . . . .	-	-	-	-	30 9.3e. Redeemable at notice	
31 9.4e. Cesiones temporales . . . . .	-	2 423	2 423	-	31 9.4e. Repos	
32 9x. Depósitos en monedas distintas del euro . . . . .	-	5	5	-	32 9x. Deposits in other currencies	
33 9.1x. A la vista . . . . .	-	3	3	-	33 9.1x. Overnight	
34 9.2x. A plazo . . . . .	-	2	2	-	34 9.2x. With agreed maturity	
35 Del cual: hasta dos años . . . . .	-	2	2	-	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	1 360 444	1 360 385	58	38 Other resident sectors	
39 9e. Depósitos en euros . . . . .	8.9/2	1 332 192	1 332 134	58	39 9e. Deposits in euro	
40 9.1e. A la vista . . . . .	8.9/3	658 531	658 473	58	40 9.1e. Overnight	
41 9.2e. A plazo . . . . .	8.9/4	642 169	642 169	0	41 9.2e. With agreed maturity	
42 Del cual: hasta dos años . . . . .	8.9/5	346 215	346 215	-	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	31 436	31 436	-	44 9.4e. Repos	
45 9x. Depósitos en monedas distintas del euro . . . . .	8.9/8	28 252	28 252	-	45 9x. Deposits in other currencies	
46 9.1x. A la vista . . . . .	8.9/9	11 081	11 081	-	46 9.1x. Overnight	
47 9.2x. A plazo . . . . .	8.9/10	17 171	17 171	-	47 9.2x. With agreed maturity	
48 Del cual: hasta dos años . . . . .	8.9/11	5 468	5 468	-	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>9 030</b>	<b>-</b>	<b>9 030</b>	<b>51 10. Money market fund shares/units</b>	

April 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 Abril 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's (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>203 145</b>	<b>203 090</b>	<b>55</b>	<b>52 B. RESIDENTS IN OTHER EURO AREA COUNTRIES</b>	
<b>53 9. Depósitos . . . . .</b>	<b>8.10/1</b>	<b>203 091</b>	<b>203 090</b>	<b>1</b>	<b>53 9. Deposits</b>	
54 9e. Del cual: euros . . . . .	8.10/2	183 388	183 388	1	54 9e. Of which: euro	
55 IFM . . . . .	8.10/3	151 696	151 695	1	55 MFI's	
<b>56 Entidades de crédito, BCE y otros bancos centrales nacionales. . . . .</b>	<b>8.10/5</b>	<b>151 497</b>	<b>151 496</b>	<b>1</b>	<b>56 Credit institutions, ECB and others NCBs</b>	
57 9e. Del cual: euros . . . . .	-	135 936	135 936	1	57 9e. Of which: euro	
<b>58 Fondos del mercado monetario . . . . .</b>	<b>8.10/7</b>	<b>199</b>	<b>199</b>	<b>58</b>	<b>58 Money market funds</b>	
59 9e. En euros . . . . .	-	199	199	-	59 9e. Of which: euro	
60 A la vista, a plazo hasta dos años y disponible con preaviso . . . . .	-	199	199	-	60 Overnight, up to two years and redeemable at notice	
61 A plazo a más de dos años . . . . .	-	-	-	-	61 With agreed maturity over two years	
62 9.4e. Cesiones temporales . . . . .	-	-	-	-	62 9.4e. Repos	
63 9x. En monedas distintas del euro . . . . .	-	-	-	-	63 9x. Of which: other currencies	
64 A la vista, a plazo hasta dos años y disponible con preaviso . . . . .	-	-	-	-	64 Overnight, up to two years and redeemable at notice	
65 A plazo a más de dos años . . . . .	-	-	-	-	65 With agreed maturity over two years	
66 9.4x. Cesiones temporales . . . . .	-	-	-	-	66 9.4x. Repos	
67 Administración Central . . . . .	8.10/8	1 034	1 034	-	67 Central government	
68 9e. Depósitos en euros . . . . .	-	1 034	1 034	-	68 9e. Deposits in euro	
69 A la vista, a plazo hasta dos años y disponible con preaviso . . . . .	-	1 034	1 034	-	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	50 360	50 360	-	89 Other resident sectors	
90 9e. Depósitos en euros . . . . .	8.11/2	46 218	46 218	-	90 9e. Deposits in euro	
91 9.1e. A la vista . . . . .	8.11/3	6 627	6 627	-	91 9.1e. Overnight	
92 9.2e. A plazo . . . . .	8.11/4	17 131	17 131	-	92 9.2e. With agreed maturity	
93 Del cual: hasta dos años . . . . .	8.11/5	10 576	10 576	-	93 Of which: up to two years	
94 9.3e. Con preaviso . . . . .	8.11/6	146	146	-	94 9.3e. Redeemable at notice	
95 9.4e. Cesiones temporales . . . . .	8.11/7	22 314	22 314	-	95 9.4e. Repos	
96 9x. Depósitos en monedas distintas del euro . . . . .	8.11/8	4 142	4 142	-	96 9x. Deposits in other currencies	
97 9.1x. A la vista . . . . .	8.11/9	314	314	-	97 9.1x. Overnight	
98 9.2x. A plazo . . . . .	8.11/10	3 603	3 603	-	98 9.2x. With agreed maturity	
99 Del cual: hasta dos años . . . . .	8.11/11	1 935	1 935	-	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	219	219	-	101 9.4x. Repos	
<b>102 10. Participaciones de los fondos del mercado monetario . . . . .</b>	<b>8.91/12</b>	<b>54</b>	<b>-</b>	<b>54</b>	<b>102 10. Money market fund shares/units</b>	

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

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

EUR billions

	Necessary information to compute reserve requirements						
	Liabilities to which a positive reserve coefficient is applied			Liabilities to which a 0% reserve coefficient is applied			
	Total	Deposits up to 2 years	Securities up to 2 years	Total	With agreed maturity over 2 years deposits	Securities over 2 years	Repos
1	2	3	4	5	6	7	
14	...	...	...	...	...	...	...
15	...	...	...	...	...	...	...
16	...	...	...	...	...	...	...
17	...	...	...	...	...	...	...
18	...	...	...	...	...	...	...
19	...	...	...	...	...	...	...
19 Apr	1 313.2	1 289.2	24.0	448.1	206.0	203.2	38.9
May	1 318.9	1 296.4	22.5	443.7	204.6	202.0	37.1
Jun	...	...	...	...	...	...	...
Jul	1 328.2	1 306.9	21.3	444.3	203.5	211.0	29.8
Aug	1 335.0	1 314.6	20.4	447.0	201.9	212.2	32.9
Sep	...	...	...	...	...	...	...
Oct	1 330.5	1 308.7	21.8	447.8	198.1	215.9	33.7
Nov	1 354.5	1 331.6	22.8	452.3	197.6	219.8	34.9
Dec	...	...	...	...	...	...	...
20 Jan	1 340.2	1 316.5	23.7	459.8	196.3	229.1	34.4
Feb	...	...	...	...	...	...	...
Mar	1 376.9	1 352.8	24.1	454.7	192.5	228.5	33.7
Apr	1 402.5	1 378.9	23.7	452.3	193.0	226.2	33.1
May	1 416.3	1 393.3	23.0	455.4	191.4	229.4	34.7
Jun	...	...	...	...	...	...	...
Jul	1 439.6	1 415.9	23.8	463.9	195.3	231.8	36.8
Aug	...	...	...	...	...	...	...
Sep	P 1 441.0	1 421.5	19.5	464.5	193.3	232.1	39.1

See notes at the end of the chapter.

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

8.41 Deposit-taking institutions  
Assets. Summary

Eur billions

	Total	By residence				By instrument							By currencies		
		Domestic (a)	Other MUMS	Rest of the world	Not allocated	Loans	Debt securities	Investment fund shares/units (b)	Equity (c)	Cash (all currencies)	Fixed assets	Remaining assets	Euro	Other currencies	Not classified
		2	3	4	5=10a12	6	7	8	9	10	11	12	13	14	15
14	R 2 829.8	2 142.7	168.1	178.3	340.7	1 705.0	583.3	3.2	197.6	7.6	46.1	287.0	2 430.6	92.3	306.9
15	2 703.5	2 020.5	176.2	187.9	318.8	1 679.0	509.2	3.5	193.0	8.0	47.2	263.7	2 293.2	106.9	303.5
16	2 610.0	1 937.9	180.8	185.6	305.6	1 635.7	477.5	1.8	189.3	7.5	42.8	255.3	2 199.3	109.0	301.6
17	2 610.9	1 953.1	194.9	181.3	281.6	1 684.0	443.5	2.3	199.5	8.1	37.6	236.0	2 219.8	100.9	290.2
18	2 536.5	1 838.6	217.2	203.4	277.2	1 646.1	430.3	2.1	180.8	8.7	33.8	234.8	2 115.6	128.4	292.4
19	2 575.7	1 790.4	257.7	230.8	296.9	1 663.1	419.0	2.9	193.9	9.3	40.1	247.5	2 115.4	147.4	313.0
19 Apr	2 560.4	1 827.1	238.4	206.6	288.4	1 651.7	429.9	2.2	188.2	8.2	43.4	236.8	2 129.1	127.0	304.2
May	2 571.4	1 823.4	238.5	206.9	302.5	1 652.3	431.0	2.0	183.5	7.6	43.4	251.5	2 129.7	127.0	314.7
Jun	2 597.2	1 818.8	256.9	216.0	305.6	1 672.2	432.5	2.0	184.9	7.9	42.8	254.9	2 147.0	135.0	315.1
Jul	2 581.2	1 807.2	251.1	211.8	311.1	1 653.1	426.1	2.1	188.8	8.0	42.5	260.6	2 132.7	129.1	319.5
Aug	2 606.3	1 797.7	255.3	214.8	338.6	1 655.3	422.5	2.0	187.9	8.0	42.3	288.3	2 134.2	134.0	338.0
Sep	2 594.5	1 790.3	250.5	222.3	331.4	1 647.9	423.1	1.9	190.2	7.8	42.3	281.3	2 113.7	144.7	336.1
Oct	2 589.9	1 799.0	243.9	224.1	322.9	1 656.3	416.3	2.0	192.3	8.1	42.2	272.6	2 115.8	141.0	333.1
Nov	2 618.4	1 806.6	260.9	225.5	325.4	1 679.6	419.8	3.2	190.4	7.8	41.9	275.7	2 139.0	144.1	335.2
Dec	2 575.7	1 790.4	257.7	230.8	296.9	1 663.1	419.0	2.9	193.9	9.3	40.1	247.5	2 115.4	147.4	313.0
20 Jan	2 584.0	1 782.7	269.9	230.2	301.1	1 676.4	408.2	3.3	194.9	8.0	40.4	252.7	2 115.3	151.7	316.9
Feb	2 603.9	1 781.4	272.6	233.4	316.5	1 683.3	409.2	4.0	191.0	7.7	40.3	268.5	2 123.5	153.6	326.9
Mar	2 685.6	1 808.1	278.4	253.4	345.6	1 732.6	424.1	2.8	180.4	8.9	40.4	296.3	2 159.7	180.9	344.9
Apr	2 705.0	1 838.6	284.0	241.8	340.6	1 747.0	435.1	3.1	179.2	8.4	40.3	291.8	2 194.2	170.9	339.8
May	2 716.5	1 858.0	296.9	233.9	327.6	1 761.8	445.8	3.8	177.4	7.8	40.1	279.7	2 228.3	158.5	329.7
Jun	2 827.4	1 964.9	308.3	231.9	322.3	1 871.5	455.7	3.1	174.8	7.7	40.0	274.6	2 350.7	156.0	320.7
Jul	2 812.6	1 978.7	287.3	228.2	318.3	1 858.0	459.4	3.1	173.7	8.2	39.8	270.4	2 353.2	145.0	314.3
Aug	2 789.4	1 977.5	274.0	230.7	307.2	1 846.2	459.3	3.3	173.3	7.8	39.7	259.8	2 333.2	149.7	306.5
Sep	P 2 790.8	1 970.9	278.1	237.6	304.3	1 848.1	458.7	3.3	176.5	7.6	39.4	257.2	2 330.2	154.3	306.3

See notes at the end of the chapter

## 8. OTHER MONETARY FINANCIAL INSTITUTIONS

(data from euro area returns)

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

8.42 Deposit-taking institutions  
Liabilities. Summary

EUR billions

	Total	By residence				By instrument					By currencies			
		Domes- tic (a)	Other MUMS	Rest of the world	Not alloca- ted	Depo- sits	Money market fund shares/ units	Debt secu- rities	Capital and reserves	Remain- ing liabili- ties	Euro	Other curren- cies	Not clas- sified	
		2	3	4	5=8a10	6	7	8	9	10	11	12	13=9+10	
	=11a13 =6a10= 1=2a5=													
<b>14</b>	R	2 829.8	1 749.8	200.1	105.7	774.2	2 055.7	...	204.9	322.1	247.2	2 255.6	94.5	479.8
<b>15</b>		2 703.5	1 717.7	181.0	101.6	703.2	2 000.3	...	190.6	295.8	216.8	2 161.1	101.6	440.8
<b>16</b>		2 610.0	1 671.3	163.3	100.1	675.2	1 934.7	...	180.6	283.5	211.1	2 082.7	96.8	430.4
<b>17</b>		2 610.9	1 676.2	158.9	98.7	677.1	1 933.8	...	204.6	278.7	193.8	2 094.3	94.1	422.5
<b>18</b>		2 536.5	1 643.3	143.9	103.9	645.4	1 891.1	...	210.8	255.9	178.7	2 026.2	113.9	396.4
<b>19</b>		2 575.7	1 648.5	158.8	92.7	675.8	1 900.0	...	231.5	254.4	189.9	2 049.7	125.4	400.6
<b>19</b>		2 560.4	1 652.0	153.2	93.9	661.3	1 899.1	...	212.0	254.6	194.6	2 037.6	115.2	407.6
<i>Apr</i>		2 571.4	1 658.5	160.0	88.1	664.8	1 906.6	...	212.0	255.1	197.7	2 052.0	111.6	407.8
<i>May</i>		2 597.2	1 677.3	156.3	93.7	669.9	1 927.3	...	214.7	253.3	201.9	2 073.0	117.5	406.7
<i>Jun</i>		2 581.2	1 654.3	151.8	87.2	687.9	1 893.3	...	220.1	253.7	214.1	2 049.3	115.0	416.9
<i>Jul</i>		2 606.3	1 657.9	153.5	92.5	702.5	1 903.8	...	220.7	253.2	228.6	2 064.6	119.0	422.7
<i>Aug</i>		2 594.5	1 642.7	146.6	97.9	707.2	1 887.2	...	223.9	254.2	229.1	2 043.4	124.3	426.7
<i>Sep</i>		2 589.9	1 642.5	161.3	86.7	699.4	1 890.5	...	224.3	253.1	222.0	2 045.8	121.5	422.6
<i>Oct</i>		2 618.4	1 664.8	165.8	90.6	697.2	1 921.2	...	228.5	253.7	215.0	2 076.6	125.1	416.7
<i>Nov</i>		2 575.7	1 648.5	158.8	92.7	675.8	1 900.0	...	231.5	254.4	189.9	2 049.7	125.4	400.6
<i>Dec</i>														
<b>20</b>		2 584.0	1 630.7	154.5	94.3	704.4	1 879.6	...	241.7	255.4	207.3	2 032.1	136.1	415.8
<i>Jan</i>		2 603.9	1 636.7	165.7	98.1	703.5	1 900.5	...	245.5	255.3	202.7	2 055.5	141.9	406.5
<i>Feb</i>		2 685.6	1 691.7	168.7	106.9	718.2	1 967.4	...	241.4	250.3	226.5	2 109.5	156.6	419.5
<i>Mar</i>		2 705.0	1 728.7	162.4	97.4	716.5	1 988.4	...	239.6	249.9	226.9	2 130.8	154.0	420.2
<i>Apr</i>		2 716.5	1 752.7	170.4	93.1	700.3	2 016.2	...	241.3	250.9	208.0	2 157.4	153.1	405.9
<i>May</i>		2 827.4	1 853.7	165.3	94.3	714.0	2 113.3	...	244.9	245.1	224.1	2 264.5	146.7	416.2
<i>Jun</i>		2 812.6	1 860.4	161.6	84.0	706.6	2 106.0	...	244.6	245.1	217.0	2 268.8	135.6	408.2
<i>Jul</i>		2 789.4	1 859.5	157.7	85.9	686.2	2 103.2	...	241.7	245.6	198.9	2 264.6	131.3	393.5
<i>Aug</i>		2 790.8	1 856.3	161.7	86.6	686.2	2 104.6	...	241.2	245.7	199.3	2 264.9	128.9	397.0
<i>Sep</i>	P													

See notes at the end of the chapter

## 8. OTHER MONETARY FINANCIAL INSTITUTIONS

(data from euro area returns)

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

8.43 Deposit-taking institutions  
Assets. Domestic

EUR billions

	Total	Loans								Debt securities		Invest- ment fund shares/ units (a)	Equity (b)	
		of which		of which		of which		of which		of which				
		Total	Euro	MFI total	Euro	General govern- ment	Euro	Other resi- dents	Euro	Total	Euro			
		12+13 1=2+10+	2=4+6+8	3=5+7+9	4	5	6	7	8	9	10			11
<b>14</b>	R	2 142.7	1 541.1	1 524.1	139.4	135.7	94.7	94.7	1 307.0	1 293.8	501.0	496.8	2.5	98.1
<b>15</b>		2 020.5	1 499.0	1 481.4	163.5	159.6	85.7	85.7	1 249.8	1 236.1	433.7	429.8	2.4	85.3
<b>16</b>		1 937.9	1 451.2	1 431.8	171.6	166.6	83.9	83.9	1 195.8	1 181.3	405.1	402.0	0.7	80.9
<b>17</b>		1 953.1	1 492.0	1 475.2	248.4	244.5	74.3	74.3	1 169.3	1 156.4	372.4	372.1	0.8	88.0
<b>18</b>		1 838.6	1 416.6	1 400.8	232.6	229.4	65.7	65.7	1 118.3	1 105.7	348.4	348.2	0.6	73.0
<b>19</b>		1 790.4	1 381.2	1 365.6	216.5	212.7	63.8	63.8	1 101.0	1 089.1	331.1	330.8	0.6	77.5
<b>19</b>		1 827.1	1 405.2	1 390.4	224.7	221.9	67.4	67.4	1 113.1	1 101.1	347.5	347.3	0.7	73.8
<i>Apr</i>		1 823.4	1 404.3	1 389.6	217.3	214.7	69.4	69.4	1 117.5	1 105.5	346.5	346.3	0.7	71.9
<i>May</i>		1 818.8	1 400.9	1 386.1	203.5	200.2	71.5	71.5	1 125.9	1 114.5	343.3	343.1	0.6	73.9
<i>Jun</i>		1 807.2	1 393.1	1 377.8	207.2	204.1	69.4	69.4	1 116.5	1 104.2	338.4	338.2	0.6	75.1
<i>Jul</i>		1 797.7	1 387.4	1 371.8	208.6	205.3	67.7	67.7	1 111.1	1 098.8	335.0	334.8	0.7	74.6
<i>Aug</i>		1 790.3	1 379.0	1 362.3	205.9	201.9	66.5	66.5	1 106.6	1 093.9	335.9	335.6	0.6	74.8
<i>Sep</i>		1 799.0	1 394.5	1 378.2	222.8	218.9	68.0	68.0	1 103.7	1 091.3	328.1	327.9	0.6	75.8
<i>Oct</i>		1 806.6	1 400.9	1 384.2	218.3	214.1	66.2	66.2	1 116.4	1 103.9	330.2	329.9	0.6	74.9
<i>Nov</i>		1 790.4	1 381.2	1 365.6	216.5	212.7	63.8	63.8	1 101.0	1 089.1	331.1	330.8	0.6	77.5
<i>Dec</i>														
<b>20</b>		1 782.7	1 386.0	1 369.7	216.4	212.2	71.3	71.3	1 098.3	1 086.2	319.1	318.8	0.6	77.0
<i>Jan</i>		1 781.4	1 387.0	1 372.2	225.4	222.0	66.6	66.6	1 095.0	1 083.5	317.9	317.6	0.6	75.8
<i>Feb</i>		1 808.1	1 401.4	1 386.1	226.3	223.4	69.4	69.4	1 105.8	1 093.3	333.2	333.0	0.6	72.9
<i>Mar</i>		1 838.6	1 423.9	1 409.0	228.8	226.4	69.3	69.3	1 125.8	1 113.3	341.6	341.4	0.6	72.5
<i>Apr</i>		1 858.0	1 434.8	1 420.2	224.0	221.3	69.3	69.3	1 141.5	1 129.6	349.8	349.6	0.6	72.8
<i>May</i>		1 964.9	1 532.9	1 519.0	307.2	304.6	69.8	69.8	1 155.9	1 144.6	358.4	358.3	0.6	72.9
<i>Jun</i>		1 978.7	1 543.1	1 530.1	332.1	329.6	69.5	69.5	1 141.5	1 131.0	363.5	363.3	0.6	71.6
<i>Jul</i>		1 977.5	1 540.5	1 527.3	333.1	330.1	69.0	69.0	1 138.4	1 128.1	365.1	365.0	0.6	71.2
<i>Aug</i>		1 970.9	1 536.6	1 523.7	331.1	328.5	67.8	67.8	1 137.7	1 127.3	362.0	361.9	0.6	71.6
<i>Sep</i>	P													

See notes at the end of the chapter



**8. OTHER MONETARY FINANCIAL INSTITUTIONS**

(data from euro area returns)

**C) Balance sheet of the institutional groupings of other MFIs**
**8.44 Deposit-taking institutions**
**Liabilities. Domestic deposits by sector and deposits of other resident sectors by instrument**

EUR billions

	By sectors													
	Total	MFIs			General govern.		Other residents							Not classified
		Total	Cl. ELMI, CFls and B.E.	Money market funds	Central government	Other general government	Total	In euros					Repos	
	Total							Over-night	With agreed maturity	of which		Redeemable at notice		
		12+13	8=9+10+	9	10	Up to 2 years	11			12	13		14	
1=2+5+6+7	2=3+4	3	4	5	6	7=8+14	8=9+10+	9	10	11	12	13	14	
14	1 749.8	280.4	276.4	4.0	40.1	33.4	1 396.0	1 368.5	549.5	759.7	372.5	-	59.2	27.5
15	1 717.7	277.7	274.1	3.6	39.9	36.2	1 363.9	1 335.0	636.7	656.8	351.9	-	41.6	28.9
16	1 671.3	259.7	256.6	3.2	12.7	40.8	1 358.2	1 330.2	740.7	557.2	305.0	-	32.2	27.9
17	1 676.2	295.7	293.4	2.3	13.6	47.3	1 319.6	1 302.2	844.4	430.0	218.5	-	27.8	17.5
18	1 643.3	254.6	251.9	2.8	14.7	56.2	1 317.8	1 302.5	919.1	360.7	177.8	-	22.6	15.4
19	1 648.5	216.9	214.4	2.5	14.8	54.0	1 362.9	1 345.2	1 006.7	319.8	150.0	0.3	18.5	17.7
19 Apr	1 652.0	254.5	251.5	3.0	16.6	56.8	1 324.1	1 307.1	941.5	346.9	170.7	0.0	18.6	17.0
May	1 658.5	255.4	252.6	2.7	14.6	57.8	1 330.7	1 314.7	953.9	342.0	167.2	0.1	18.7	16.1
Jun	1 677.3	244.5	242.0	2.5	14.8	59.3	1 358.8	1 342.3	983.9	339.3	164.5	0.2	19.0	16.4
Jul	1 654.3	242.8	240.0	2.8	16.8	56.9	1 337.7	1 322.2	967.0	336.7	162.6	0.2	18.3	15.5
Aug	1 657.9	241.9	239.2	2.6	15.2	58.7	1 342.1	1 326.1	973.9	333.6	160.9	0.2	18.4	16.1
Sep	1 642.7	225.5	222.9	2.5	14.6	59.0	1 343.7	1 327.3	980.8	330.2	159.4	0.2	16.1	16.4
Oct	1 642.5	233.8	231.0	2.9	15.7	59.9	1 333.1	1 317.1	974.0	325.2	156.3	0.2	17.7	16.0
Nov	1 664.8	234.1	231.4	2.7	14.6	65.9	1 350.2	1 333.6	994.6	321.2	152.7	0.2	17.6	16.6
Dec	1 648.5	216.9	214.4	2.5	14.8	54.0	1 362.9	1 345.2	1 006.7	319.8	150.0	0.3	18.5	17.7
20 Jan	1 630.7	220.8	217.3	3.5	16.3	51.3	1 342.4	1 325.7	995.2	313.7	146.1	0.3	16.6	16.6
Feb	1 636.7	223.3	220.2	3.1	13.6	53.0	1 346.8	1 330.0	1 005.1	309.7	143.4	0.3	14.9	16.8
Mar	1 691.7	259.8	257.1	2.7	14.6	49.9	1 367.4	1 348.5	1 030.6	304.8	141.3	0.3	12.9	18.8
Apr	1 728.7	265.3	262.7	2.6	14.6	53.1	1 395.7	1 374.4	1 058.3	302.8	138.9	0.2	13.0	21.4
May	1 752.7	273.8	271.2	2.6	12.8	52.4	1 413.7	1 393.0	1 078.1	300.6	137.8	0.1	14.2	20.7
Jun	1 853.7	345.0	342.7	2.3	13.0	58.9	1 436.8	1 415.3	1 097.4	299.8	135.2	0.1	18.1	21.4
Jul	1 860.4	350.3	347.3	2.9	16.4	61.0	1 432.7	1 412.3	1 095.7	301.8	132.7	0.1	14.7	20.4
Aug	1 859.5	345.4	342.9	2.5	14.5	62.5	1 437.2	1 417.0	1 099.5	301.1	132.5	0.1	16.2	20.2
Sep	P 1 856.3	341.1	338.5	2.6	14.2	61.5	1 439.6	1 419.0	1 107.0	295.7	128.9	0.1	16.2	20.6

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**

(data from euro area returns)

**C) Balance sheet of the institutional groupings of other MFIs**
**8.51. Specialised credit institutions**
**Assets. Summary**

EUR billions

	Total	By residence				By instrument							By currencies		
		Domestic (a)	Other MUMS	Rest of the world	Not allocated	Loans	Debt securities	Investment fund shares/units (b)	Equity (c)	Cash (all currencies)	Fixed assets	Remaining assets	Euro	Other currencies	Not classified
1=2a5=	2	3	4	5=10a12	6	7	8	9	10	11	12	13	14	15	
14	R 49.6	41.3	3.0	3.0	2.2	44.7	2.5	-	0.1	0.0	0.7	1.5	45.2	2.3	2.0
15	52.1	44.3	3.0	2.5	2.4	47.3	2.1	-	0.3	0.0	0.7	1.7	48.3	1.6	2.3
16	57.5	48.7	3.4	2.5	2.8	51.9	2.5	-	0.3	0.0	0.8	2.1	52.9	1.9	2.7
17	61.7	52.9	4.1	2.1	2.5	55.8	3.1	-	0.3	0.0	0.8	1.8	57.0	2.3	2.4
18	64.6	56.1	4.3	1.6	2.6	59.0	2.7	-	0.2	0.0	0.9	1.8	60.2	1.9	2.5
19	64.6	56.3	4.2	1.7	2.4	58.8	2.4	-	1.1	0.0	0.8	1.5	60.2	2.1	2.4
19 Apr	62.6	55.1	3.9	1.1	2.6	57.5	2.3	-	0.2	0.0	0.9	1.7	58.8	1.4	2.5
May	59.4	51.9	3.9	1.1	2.4	54.5	2.2	-	0.2	0.0	0.8	1.6	55.8	1.3	2.4
Jun	61.4	53.7	4.0	1.2	2.5	56.5	2.2	-	0.2	0.0	0.8	1.7	57.6	1.4	2.4
Jul	61.8	54.2	4.0	1.2	2.4	56.0	2.2	-	1.1	0.0	0.8	1.6	58.1	1.3	2.4
Aug	61.3	53.9	3.8	1.2	2.5	55.6	2.1	-	1.1	0.0	0.8	1.7	57.6	1.3	2.5
Sep	62.1	54.3	3.8	1.4	2.6	56.3	2.0	-	1.1	0.0	0.8	1.8	57.7	1.8	2.6
Oct	62.0	54.4	3.7	1.4	2.5	56.3	2.1	-	1.1	0.0	0.8	1.7	57.8	1.7	2.5
Nov	62.4	54.9	3.6	1.3	2.6	56.8	2.0	-	1.1	0.0	0.8	1.7	58.5	1.4	2.5
Dec	64.6	56.3	4.2	1.7	2.4	58.8	2.4	-	1.1	0.0	0.8	1.5	60.2	2.1	2.4
20 Jan	62.7	55.0	3.9	1.3	2.4	56.9	2.3	-	1.1	0.0	0.8	1.6	58.8	1.5	2.4
Feb	62.2	54.7	3.7	1.3	2.6	56.4	2.2	-	1.1	0.0	0.8	1.7	58.2	1.4	2.5
Mar	62.1	54.6	3.6	1.5	2.4	56.5	2.1	-	1.1	0.0	0.8	1.6	57.9	1.8	2.4
Apr	60.4	53.3	3.5	1.1	2.4	54.5	2.3	-	1.1	0.0	0.8	1.6	56.7	1.3	2.4
May	59.1	52.4	3.2	1.0	2.5	53.5	2.0	-	1.1	0.0	0.8	1.7	55.6	1.1	2.5
Jun	60.0	52.8	3.4	1.2	2.5	53.6	2.6	-	1.2	0.0	0.8	1.7	56.1	1.3	2.6
Jul	59.2	52.5	3.3	1.0	2.4	53.5	2.1	-	1.2	0.0	0.8	1.6	55.7	1.1	2.4
Aug	58.1	51.5	3.2	0.9	2.5	52.4	2.1	-	1.2	0.0	0.8	1.6	54.6	1.0	2.5
Sep	P 58.8	52.1	3.2	1.1	2.3	53.2	2.1	-	1.2	0.0	0.8	1.5	55.2	1.2	2.4

See notes at the end of the chapter

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

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

EUR billions

	Total	By residence				By instrument					By currencies			
		Domes- tic (a)	Other MUMS	Rest of the world	Not a- located	Depo- sits	Money market fund shares/ units	Debt secu- rities issued	Capital and reserves	Remain- ing liabili- ties	Euro	Other curren- cies	Not clas- sified	
		2	3	4	5=8a10	6	7	8	9	10	11	12	13=9+10	
	=11a13 =6a10= 1=2a5=													
<b>14</b>	R	49.6	34.5	5.7	0.3	9.1	40.5	...	0.0	6.8	2.3	39.0	1.7	8.9
<b>15</b>		52.1	36.7	5.8	0.1	9.5	42.6	...	0.0	7.0	2.4	41.2	1.5	9.4
<b>16</b>		57.5	42.0	5.8	0.1	9.7	47.8	...	0.0	7.3	2.3	45.7	2.2	9.5
<b>17</b>		61.7	45.8	6.1	0.1	9.7	52.0	...	0.0	7.5	2.2	50.2	2.0	9.6
<b>18</b>		64.6	47.8	7.3	0.1	9.4	55.1	...	0.0	7.3	2.1	53.8	1.4	9.3
<b>19</b>		64.6	48.5	5.7	0.1	10.3	54.3	...	0.0	7.8	2.4	52.8	1.7	10.1
<b>19</b>		62.6	45.2	7.6	0.1	9.7	52.9	...	0.0	7.5	2.2	52.1	1.0	9.6
<i>Apr</i>		59.4	44.9	5.0	0.1	9.4	50.0	...	0.0	7.2	2.1	49.2	1.0	9.2
<i>May</i>		61.4	46.4	5.2	0.1	9.7	51.8	...	0.0	7.2	2.5	50.8	1.2	9.5
<i>Jun</i>		61.8	46.2	5.2	0.1	10.3	51.5	...	0.0	8.2	2.1	50.6	1.0	10.1
<i>Jul</i>		61.3	45.6	5.1	0.1	10.5	50.8	...	0.0	8.2	2.3	50.0	1.0	10.3
<i>Aug</i>		62.1	46.3	5.0	0.1	10.6	51.5	...	0.0	8.2	2.4	50.1	1.6	10.4
<i>Sep</i>		62.0	46.3	5.2	0.1	10.4	51.6	...	0.0	8.3	2.1	50.4	1.4	10.2
<i>Oct</i>		62.4	46.6	5.2	0.1	10.5	51.9	...	0.0	8.2	2.3	50.9	1.2	10.3
<i>Nov</i>		64.6	48.5	5.7	0.1	10.3	54.3	...	0.0	7.8	2.4	52.8	1.7	10.1
<b>20</b>		62.7	46.8	5.5	0.1	10.3	52.4	...	0.0	7.9	2.3	51.4	1.2	10.1
<i>Jan</i>		62.2	46.4	5.3	0.1	10.4	51.8	...	0.0	8.0	2.4	50.8	1.2	10.2
<i>Feb</i>		62.1	46.5	5.0	0.1	10.5	51.6	...	0.0	8.1	2.3	50.3	1.5	10.3
<i>Mar</i>		60.4	45.0	4.8	0.1	10.4	49.9	...	0.0	8.1	2.3	49.1	1.1	10.2
<i>Apr</i>		59.1	43.6	4.8	0.1	10.6	48.5	...	0.0	8.1	2.4	47.8	0.9	10.4
<i>May</i>		60.0	43.4	5.8	0.1	10.7	49.3	...	0.0	8.2	2.5	48.3	1.2	10.5
<i>Jun</i>		59.2	42.9	5.8	0.1	10.4	48.8	...	0.0	8.2	2.1	48.1	0.9	10.2
<i>Jul</i>		58.1	41.8	5.7	0.1	10.5	47.6	...	0.0	8.1	2.3	47.0	0.8	10.3
<i>Aug</i>		58.8	42.6	5.7	0.1	10.4	48.4	...	0.0	8.2	2.3	47.6	1.0	10.3
<i>Sep</i>	P													

See notes at the end of the chapter

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

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

EUR billions

	Total	Loans								Debt securities		Invest- ment fund shares/ units (a)	Equity (b)	
		of which		of which		of which		of which		of which				
		Total	Euro	MFI total	Euro	General govern- ment	Euro	Other resi- dents	Euro	Total	Euro			
		12+13 1=2+10+	2=4+6+8	3=5+7+9	4	5	6	7	8	9	10			11
<b>14</b>	R	41.3	39.1	38.9	1.5	1.5	0.9	0.9	36.6	36.5	2.1	2.1	...	0.1
<b>15</b>		44.3	42.3	42.1	1.7	1.7	0.7	0.7	39.9	39.8	1.8	1.8	...	0.2
<b>16</b>		48.7	46.4	46.1	2.3	2.3	0.8	0.8	43.2	43.0	2.1	2.1	...	0.2
<b>17</b>		52.9	50.0	49.5	2.5	2.5	0.7	0.7	46.8	46.3	2.7	2.7	...	0.2
<b>18</b>		56.1	53.7	53.1	2.0	1.9	0.5	0.5	51.2	50.6	2.2	2.2	...	0.2
<b>19</b>		56.3	53.5	52.7	2.1	2.1	0.4	0.4	51.0	50.2	1.8	1.8	...	1.0
<b>19</b>		55.1	52.9	52.4	2.0	2.0	0.5	0.5	50.4	49.9	2.0	2.0	...	0.2
<i>Apr</i>		51.9	49.9	49.4	2.0	2.0	0.5	0.5	47.4	46.9	1.9	1.9	...	0.2
<i>May</i>		53.7	51.7	51.2	2.5	2.5	0.5	0.5	48.7	48.2	1.8	1.8	...	0.2
<i>Jun</i>		54.2	51.4	50.9	2.5	2.5	0.5	0.5	48.4	47.9	1.8	1.8	...	0.9
<i>Jul</i>		53.9	51.1	50.6	2.6	2.6	0.4	0.4	48.0	47.6	1.8	1.8	...	0.9
<i>Aug</i>		54.3	51.5	50.7	2.0	2.0	0.5	0.5	49.0	48.2	1.8	1.8	...	0.9
<i>Sep</i>		54.4	51.5	50.9	2.4	2.4	0.4	0.4	48.7	48.1	1.9	1.9	...	0.9
<i>Oct</i>		54.9	52.1	51.7	2.6	2.6	0.3	0.3	49.1	48.7	1.9	1.9	...	0.9
<i>Nov</i>		56.3	53.5	52.7	2.1	2.1	0.4	0.4	51.0	50.2	1.8	1.8	...	1.0
<b>20</b>		55.0	52.2	51.6	2.6	2.6	0.2	0.2	49.4	48.8	1.9	1.9	...	1.0
<i>Jan</i>		54.7	51.9	51.3	3.0	3.0	0.2	0.2	48.7	48.1	1.9	1.9	...	1.0
<i>Feb</i>		54.6	51.8	51.0	2.2	2.2	0.3	0.3	49.3	48.6	1.9	1.9	...	1.0
<i>Mar</i>		53.3	50.1	49.6	2.3	2.3	0.3	0.3	47.5	47.0	2.3	2.3	...	1.0
<i>Apr</i>		52.4	49.5	49.1	2.5	2.5	0.4	0.4	46.6	46.2	1.9	1.9	...	1.0
<i>May</i>		52.8	49.5	49.0	2.2	2.2	0.5	0.5	46.9	46.4	2.4	2.4	...	0.9
<i>Jun</i>		52.5	49.7	49.2	2.5	2.5	0.5	0.5	46.7	46.2	1.9	1.9	...	0.9
<i>Jul</i>		51.5	48.7	48.3	2.2	2.2	0.5	0.5	46.0	45.6	1.9	1.9	...	0.9
<i>Aug</i>		52.1	49.3	48.9	2.5	2.5	0.5	0.5	46.3	45.8	1.9	1.9	...	0.9
<i>Sep</i>	P													

See notes at the end of the chapter

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

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

EUR billions

	By sectors															
	of which		MFIs				General government		Other residents							
	Total	Euro	of which		CI, ELMI, CFIs and B.E.	Money market funds	Central government	Other general government	Total	In euros					Not classified	
			Total	Euro						Total	Over-night	With agreed maturity	of which	Redeemable at notice		Repos
	1=3+7a9	2=4+10	3=5+6	4	5	6	7	8	9=10+16	10	11	12	Up to 2 years	14	15	16
<b>14</b>	34.5	32.9	27.0	25.3	27.0	-	-	0.0	7.5	7.5	0.0	7.4	0.0	0.1	-	-
<b>15</b>	36.7	35.3	28.7	27.3	28.7	-	-	0.0	8.0	8.0	0.0	7.9	0.0	0.1	-	-
<b>16</b>	42.0	39.8	31.5	29.3	31.5	-	-	0.0	10.5	10.5	0.0	10.4	0.0	0.1	-	-
<b>17</b>	45.8	43.9	34.1	32.2	34.1	-	-	0.0	11.7	11.7	0.0	11.6	0.0	0.1	-	-
<b>18</b>	47.8	46.4	36.0	34.6	36.0	-	-	0.0	11.8	11.8	0.0	11.7	0.0	0.1	-	-
<b>19</b>	48.5	46.8	39.0	37.4	39.0	-	-	0.0	9.4	9.4	0.0	9.3	0.0	0.1	-	-
<b>19 Apr</b>	45.2	44.3	34.3	33.4	34.3	-	-	0.0	10.9	10.9	0.0	10.8	0.0	0.1	-	-
<i>May</i>	44.9	44.0	35.3	34.4	35.3	-	-	0.0	9.6	9.6	0.0	9.6	0.0	0.1	-	-
<i>Jun</i>	46.4	45.3	37.0	35.9	37.0	-	-	0.0	9.4	9.4	0.0	9.4	0.0	0.1	-	-
<i>Jul</i>	46.2	45.2	36.8	35.8	36.8	-	-	0.0	9.4	9.4	0.0	9.3	0.0	0.1	-	-
<i>Aug</i>	45.6	44.6	36.3	35.3	36.3	-	-	0.0	9.3	9.3	0.0	9.2	0.0	0.1	-	-
<i>Sep</i>	46.3	44.8	37.1	35.6	37.1	-	-	0.0	9.2	9.2	0.0	9.1	0.0	0.1	-	-
<i>Oct</i>	46.3	45.0	36.7	35.3	36.7	-	-	0.0	9.6	9.6	0.0	9.5	0.0	0.1	-	-
<i>Nov</i>	46.6	45.5	37.1	35.9	37.1	-	-	0.0	9.6	9.6	0.0	9.5	0.0	0.1	-	-
<i>Dec</i>	48.5	46.8	39.0	37.4	39.0	-	-	0.0	9.4	9.4	0.0	9.3	0.0	0.1	-	-
<b>20 Jan</b>	46.8	45.6	37.5	36.4	37.5	-	-	0.0	9.2	9.2	0.0	9.2	0.0	0.1	-	-
<i>Feb</i>	46.4	45.2	37.2	36.0	37.2	-	-	0.0	9.2	9.2	0.0	9.1	0.0	0.1	-	-
<i>Mar</i>	46.5	45.0	37.4	35.9	37.4	-	-	0.0	9.1	9.1	0.0	9.0	0.0	0.1	-	-
<i>Apr</i>	45.0	44.0	36.1	35.0	36.1	-	-	0.0	8.9	8.9	0.0	8.9	0.0	0.1	-	-
<i>May</i>	43.6	42.7	34.7	33.8	34.7	-	-	0.0	8.9	8.9	0.0	8.8	0.0	0.1	-	-
<i>Jun</i>	43.4	42.3	34.5	33.3	34.5	-	-	0.0	8.9	8.9	0.0	8.9	0.0	0.1	-	-
<i>Jul</i>	42.9	42.0	34.6	33.7	34.6	-	-	0.0	8.3	8.3	0.0	8.3	0.0	0.1	-	-
<i>Aug</i>	41.8	41.0	33.5	32.8	33.5	-	-	0.0	8.3	8.3	0.0	8.2	0.0	0.1	-	-
<i>Sep</i>	P 42.6	41.6	33.9	32.9	33.9	-	-	0.0	8.7	8.7	0.0	8.6	0.0	0.1	-	-

## 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	September 2020
	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 5=3+4	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>938</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>721</b>
MFI . . . . .	22 366	17 492	13 947	7 017	20 963	19 784	721
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>217</b>
3e. Of which euros . . . . .	15 169	13 991	11 745	9 722	21 466	19 755	217
MFI . . . . .	52	79	130	35	165	995	154
3e. Of which euros . . . . .	52	79	130	35	165	995	154
Of which up two years . . . . .	25	28	118	34	152	969	30
3x. Currencies other than euros . . . . .	-	-	-	-	-	-	-
General Government . . . . .	14 390	13 237	10 644	9 050	19 694	17 222	54
3e. Of which euros . . . . .	14 390	13 237	10 636	9 050	19 686	17 222	54
Other residents . . . . .	728	676	979	637	1 615	1 538	8
3e. Of which euros . . . . .	728	676	979	637	1 615	1 538	8
<b>4. y 5. Money market instruments, shares and other equity . . . . .</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>B. OTHER EMU RESIDENTS . . . . .</b>	<b>1 808</b>	<b>1 959</b>	<b>1 844</b>	<b>3 507</b>	<b>5 352</b>	<b>5 630</b>	<b>2 057</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>2 057</b>
3e. Of which euros . . . . .	332	258	1 413	3 376	4 789	5 117	2 057
MFI . . . . .	-	-	193	187	379	475	544
3e. Of which euros . . . . .	-	-	187	140	327	423	544
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	930
3e. Of which euros . . . . .	-	-	1 117	3 085	4 202	4 132	930
Other residents . . . . .	332	258	111	152	263	564	583
3e. Of which euros . . . . .	332	258	108	152	260	562	583
<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>1 220</b>
<b>Loans and credits (deposits and repurchase agreements) . . . . .</b>	<b>-</b>	<b>-</b>	<b>298</b>	<b>881</b>	<b>1 179</b>	<b>1 069</b>	<b>-</b>
<b>3. Securities other than shares . . . . .</b>	<b>676</b>	<b>242</b>	<b>248</b>	<b>255</b>	<b>503</b>	<b>559</b>	<b>1 220</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>4</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>4</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>4 220</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)	September 2020 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>4 217</b>
<b>A. SPANISH RESIDENTS</b>	<b>40 539</b>	<b>34 167</b>	<b>28 488</b>	<b>21 395</b>	<b>49 883</b>	<b>47 914</b>	<b>4 167</b>
10. Money market funds units	40 539	34 167	28 488	21 395	49 883	47 914	4 167
<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>22</b>
10. Money market funds units	352	297	249	126	375	249	22
<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>29</b>
10. Money market funds units	74	62	50	216	266	180	29
<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>2</b>
14. Other liabilities	98	84	58	53	112	216	2
<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>4 220</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	Assets								Liabilities				
		By residence			By instruments				Non classi- fied items	Shares and other equities (holders by residence)				Other non classified liabili- ties
		Spanish resi- dents (b)	Other EMU resi- dents	Rest of the world	Loans and credits (deposits and repurchase agreements)	Securities other than shares	Money market instruments	Shares and other equity		Total	Spanish resi- dents	Other EMU resi- dents	Rest of the world	
1	2	3	4	5	6	7	8	9	10=11+12+13	11	12	13	14	
14	7 309	5 492	1 534	239	2 559	4 702	-	4	42	7 299	7 206	58	35	10
15	8 328	5 816	1 727	754	3 510	4 784	-	3	32	8 320	8 206	66	48	8
16	9 731	5 507	2 956	1 260	2 726	6 964	-	34	8	9 722	9 606	62	54	9
17	7 129	3 332	2 613	1 175	1 372	5 695	-	54	9	7 122	7 038	45	39	7
18	6 818	2 999	2 233	1 587	1 654	5 111	-	55	-1	6 810	6 727	42	41	8
19	3 790	1 146	1 820	828	880	2 914	-	-	-3	3 788	3 742	18	28	2
19 Jun	5 533	971	2 858	1 716	363	5 182	-	-	-13	5 531	5 482	21	29	2
Jul	5 613	1 165	2 720	1 732	593	5 023	-	-	-3	5 610	5 560	21	30	3
Aug	5 633	1 228	2 638	1 770	686	4 950	-	-	-3	5 632	5 576	21	34	1
Sep	3 835	1 197	1 634	1 006	808	3 029	-	-	-2	3 831	3 778	19	34	4
Oct	3 761	1 211	1 603	950	891	2 873	-	-	-3	3 758	3 706	19	33	3
Nov	3 656	1 073	1 653	932	827	2 832	-	-	-3	3 654	3 606	18	29	2
Dec	3 790	1 146	1 820	828	880	2 914	-	-	-3	3 788	3 742	18	28	2
20 Jan	3 762	1 146	1 769	849	828	2 936	-	-	-3	3 755	3 715	18	22	7
Feb	3 631	1 001	1 790	844	712	2 922	-	-	-3	3 628	3 588	17	22	3
Mar	4 137	1 153	1 845	1 141	885	3 254	-	-	-2	4 134	4 095	16	23	3
Apr	4 137	913	1 986	1 236	673	3 463	-	-	2	4 135	4 091	16	28	2
May	4 027	883	1 870	1 271	657	3 368	-	-	2	4 024	3 975	17	32	3
Jun	3 943	843	1 810	1 288	629	3 312	-	-	2	3 941	3 888	22	31	2
Jul	4 051	1 020	1 766	1 262	812	3 236	-	-	3	4 045	3 994	21	30	5
Aug	4 103	912	1 983	1 203	692	3 407	-	-	5	4 101	4 052	21	28	2
Sep	4 220	938	2 057	1 220	721	3 494	-	-	4	4 217	4 167	22	29	2

(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 BANK OF SPAIN

EUR millions

	Total	Loans and credits (deposits and repurchase agreements)				Securities other than shares								Money market instruments, shares and other equity
		Total	MFI	General Government	Other resident sectors	Of which		Of which		Of which		Of which		
						Total	Euros	MFI	Euros	General Government	Euros	Other resident sectors	Euros	
1=2+6+142	3	4	5	6	7	8	9	10	11	12	13	14		
14	5 492	2 559	2 559	-	-	2 929	2 929	1 007	1 007	1 354	1 354	569	569	4
15	5 816	3 451	3 451	-	-	2 362	2 362	1 069	1 069	737	737	556	556	3
16	5 507	2 726	2 726	-	-	2 778	2 778	878	878	1 575	1 575	324	324	3
17	3 332	1 372	1 372	-	-	1 961	1 961	723	723	974	974	264	264	-
18	2 999	1 648	1 648	-	-	1 351	1 351	404	404	576	576	371	371	-
19	1 146	880	880	-	-	266	266	165	165	38	38	63	63	-
19 Jun	971	363	363	-	-	608	608	353	353	8	8	247	247	-
Jul	1 165	593	593	-	-	571	571	353	353	8	8	210	210	-
Aug	1 228	686	686	-	-	541	541	353	353	8	8	180	180	-
Sep	1 197	808	808	-	-	389	389	207	207	61	61	121	121	-
Oct	1 211	891	891	-	-	320	320	151	151	58	58	112	112	-
Nov	1 073	827	827	-	-	246	246	145	145	38	38	63	63	-
Dec	1 146	880	880	-	-	266	266	165	165	38	38	63	63	-
20 Jan	1 146	828	828	-	-	318	318	175	175	85	85	58	58	-
Feb	1 001	712	712	-	-	289	289	120	120	106	106	63	63	-
Mar	1 153	885	885	-	-	267	267	114	114	82	82	71	71	-
Apr	913	673	673	-	-	241	241	137	137	78	78	26	26	-
May	883	657	657	-	-	226	226	139	139	76	76	12	12	-
Jun	843	629	629	-	-	214	214	139	139	67	67	8	8	-
Jul	1 020	812	812	-	-	208	208	140	140	60	60	8	8	-
Aug	912	692	692	-	-	220	220	157	157	55	55	8	8	-
Sep	938	721	721	-	-	217	217	154	154	54	54	8	8	-

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

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

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

### Table 8.A

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

### Table 8.1

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

### Table 8.2

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

### Table 8.3

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

### Table 8.4

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

### Table 8.6

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

### Table 8.8

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

### Table 8.9

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

### Table 8.11

- a. See breakdown in table 8.12.

### Table 8.13

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

**Table 8.14**

a. See breakdown in table 8.16.

**Table 8.15**

a. See breakdown in tables 8.17 and 8.20.

**Table 8.17**

a. Only includes repos.

**Table 8.18**

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

**Table 8.19**

- a. See breakdown in table 8.18. This series is available monthly in csv files.
- b. Includes mortgage loans until December 2013; thereafter, includes loans secured by real estate collateral, including those in the form of finance leases, whatever the real estate received as collateral. These columns correspond to columns 6-7 of table 4.13.
- c. As from the June 2014 edition the central counterparties are reclassified and the related amounts are included in the historical series.
- d. This column coincides with column 14 of table 4.13.
- e. This column coincides with column 8 of table 4.13.
- f. This series is available monthly in csv files.
- g. This column coincides with column 9 of table 4.13.
- h. This column coincides with column 4 of table 4.13 and with column 7 of table 8.18. This series is available monthly in csv files.

**Table 8.20**

a. Include only repurchase agreements.

**Table 8.21**

a. More than 3 months.

**Table 8.22**

a. More than 3 months.

**Table 8.23**

- a. Amounts outstanding of revolving loans, understood as those loans other than those in the form of credit cards that have the following characteristics: 1) the borrower may use or withdraw funds to a pre-approved credit limit without giving prior notice to the lender; 2) the amount of available credit can increase and decrease as funds are borrowed and repaid; 3) the credit may be used repeatedly; and 4) there is no obligation of regular repayment of funds. This item also includes the amounts of overdrafts, i.e. debit balances on current accounts.
- b. Amounts obtained either via delayed debit cards or via credit cards for which the holders have not requested deferred payment, at an interest rate of 0% between the drawdown date and the repayment date.
- c. Amounts obtained via credit cards for which the holders have requested delayed payment at an interest rate usually above 0%.
- d. Amounts of demand deposits which are directly transferable to make payments to third parties by commonly used means of payment, such as credit transfer, cheques, banker's order, debit entry, credit or debit card, e-money transactions, or other similar means, without significant delay, restriction or penalty.

**Table 8.24**

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

**Table 8.31**

- a. See breakdown in table 8.33.
- b. Until November 2014 only MMF shares are included; investment fund shares are included from December 2014.
- c. Until November 2014 equity and non-MMF investment fund shares are included; equity is included from December 2014.

**Table 8.32**

a. See breakdown in table 8.34.

**Table 8.33**

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

**Table 8.C**

- a. The euro area minimum reserves system entered into force in early January 1999. This appendix to table 8.A aims to describe the conceptual scope of the system, which is based on the information collected from the monthly balance sheets of the Credit Institutions. These institutions are featured in table 8.A column b.
- b. Any discrepancy between the data in column 2 and the sum of the codes shown in the column of items is due to the lag between the updating of the balance sheets (table 8.C) and tables of time series and the updating of the reserve base (table 8.45).

**Table 8.41**

- a. See breakdown in table 8.43.
- b. Until November 2014 only MMF shares are included; investment fund shares are included from December 2014.



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

**Table 8.42**

a. See breakdown in table 8.44.

**Table 8.43**

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

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

**Table 8.51**

a. See breakdown in table 8.53.

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

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

**Table 8.52**

a. See breakdown in table 8.54.

**Table 8.53**

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

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

**Table 8.F**

a. As at 31 December 1997, there are 106 MMF.

b. As at 31 December 1998, 136 MMF are included in the list approved and disseminated (in April 1998) by the ECB.

c. From January 1999, all FIAMM are MMF.

**Table 8.91**

a. Until 31/12/97, 107 FIAMM were classified as MMF. From 1/1/98 until 31/12/98, 136 FIAMM were classified as MMF. Since 1/1/99, all FIAMM have been classified as MMF.

b. Another table contains the breakdown of this column.

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



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

9. NON-MONETARY FINANCIAL INSTITUTIONS  
A) Non-bank financial institutions. Financial balance sheet

9.1 Breakdown by sub-sector and entity type (a)  
Total assets

EUR millions

	2013	2014	2015	2016	2017	2018	2019
<b>NON MONETARY FINANCIAL INSTITUTIONS(NMFI) (=1+2+3+4+5)</b>	<b>1 198 138</b>	<b>1 272 003</b>	<b>1 247 524</b>	<b>1 313 914</b>	<b>1 304 111</b>	<b>1 254 475</b>	<b>1 299 563</b>
Credit assets,	380 986	438 088	445 673	464 166	456 419	464 274	478 283
of which: debt securities	314 488	378 167	386 799	409 669	409 194	417 344	431 103
<b>1. Investment funds other than money market funds (non-MMF investment funds)</b>	<b>179 928</b>	<b>228 717</b>	<b>253 679</b>	<b>267 478</b>	<b>298 953</b>	<b>290 280</b>	<b>317 010</b>
Credit assets,	92 841	113 800	105 874	116 305	119 328	119 024	124 367
of which: debt securities	92 612	113 680	105 594	116 274	119 328	119 024	124 365
Bond funds	89 606	93 780	79 134	87 164	83 447	79 875	93 310
Equity funds	17 511	21 055	26 662	26 620	36 569	36 753	43 966
Mixed funds	14 721	38 160	66 090	56 693	66 318	64 050	69 406
Real estate funds	5 608	1 744	1 717	1 678	1 407	1 493	1 742
Hedge funds	1 432	1 785	2 078	2 137	2 715	2 931	3 087
Other funds	55 124	71 277	77 008	91 762	105 518	101 640	99 684
<b>2. Other financial intermediaries</b>	<b>385 533</b>	<b>358 014</b>	<b>317 068</b>	<b>301 700</b>	<b>288 104</b>	<b>262 361</b>	<b>255 185</b>
Credit assets,	47 935	43 832	42 776	37 325	31 755	30 209	30 695
of which: debt securities	289	581	895	678	572	653	452
Financial vehicle corporations	279 677	257 032	227 078	223 539	210 329	189 309	179 401
Securities dealers	6 193	8 329	7 258	3 826	3 698	4 569	9 389
Central counterparty	37 068	30 616	30 498	22 565	22 164	13 911	12 373
SOCIMIs (b)	218	4 421	12 832	19 279	26 598	32 298	37 283
<b>3. Financial auxiliaries, Captive financial institutions and money lenders</b>	<b>253 447</b>	<b>262 543</b>	<b>244 017</b>	<b>309 533</b>	<b>269 223</b>	<b>252 158</b>	<b>257 979</b>
Mutual guarantee companies	1 354	1 416	1 382	1 322	1 224	1 236	1 217
Securities agencies	192	144	170	169	219	218	244
Captive financial institutions issuing debt securities	59 879	58 038	54 778	47 422	4 833	2 564	3 220
Financial group head offices	38 746	71 281	66 489	63 188	61 799	39 715	...
Holding companies not managing subsidiaries	145 272	136 003	145 325	181 380	194 043	188 279	...
<b>4. Insurance corporations</b>	<b>265 539</b>	<b>297 796</b>	<b>307 544</b>	<b>303 579</b>	<b>307 007</b>	<b>310 263</b>	<b>321 272</b>
Credit assets,	162 740	196 535	216 109	224 001	224 120	231 606	240 224
of which: debt securities	155 415	191 102	210 898	221 015	220 558	227 513	236 816
<b>5. Pension funds</b>	<b>113 691</b>	<b>124 933</b>	<b>125 217</b>	<b>131 624</b>	<b>140 823</b>	<b>139 413</b>	<b>148 118</b>
Credit assets,	65 396	71 760	68 296	69 544	66 962	66 949	65 945
of which: debt securities	65 366	71 752	68 265	69 535	66 943	66 934	65 932
<b>PROMEMORIA (c):</b>							
<b>A. Money market funds</b>	<b>8 307</b>	<b>7 199</b>	<b>7 997</b>	<b>9 408</b>	<b>7 061</b>	<b>6 761</b>	<b>3 796</b>
<b>B. Specialised credit institutions</b>	<b>45 917</b>	<b>46 113</b>	<b>48 505</b>	<b>52 574</b>	<b>57 265</b>	<b>60 504</b>	<b>59 893</b>
Credit assets,	41 244	42 136	45 033	49 256	53 601	56 912	56 447
of which: debt securities	2 393	2 139	1 781	2 134	2 673	2 190	1 850
<b>NON BANKING FINANCIAL INSTITUTIONS (=NMFI +A+B)</b>	<b>1 252 362</b>	<b>1 325 314</b>	<b>1 304 026</b>	<b>1 375 896</b>	<b>1 368 437</b>	<b>1 321 740</b>	<b>1 363 252</b>

(a) The amounts relating to total financial assets in each sub-sector (according to the System of National and Regional Accounts ESA 2010: breakdowns 1, 2, 3, 4, 5 and A, Non-Monetary Financial Institutions Sub-sector, sector breakdowns B and Non-banking Financial Institutions) are calculated from the Financial Accounts of the Spanish Economy, where financial instruments are valued at market prices and a ranking of sources is applied. However, the breakdown by entity type within each sub-sector is calculated from statistical information on total balance-sheet assets. Therefore, differences may arise in the total assets of each sub-sector, when calculated either using the Financial Accounts methodology or by aggregation of the constituent entities.

When the statistical information on any type of entity required for the preparation of the quarterly financial accounts is not available, the financial accounts are obtained using subsector estimates, even if a full breakdown to the level of individual agents is not available.

(b) Listed real-estate investment companies (SOCIMIS, known internationally as real estate investment trusts or REITs) are governed by Law 11/2009. Since Law 16/2012, that reviewed SOCIMIS legal status (mainly tax regime), this sector started its development.

(c) These entities are included in the monetary financial institutions sub-sector.

**9. NON-MONETARY FINANCIAL INSTITUTIONS**  
**A) Non-bank financial institutions. Financial balance sheet**

**9.2 Other financial institutions (a)**  
**Consolidated financial balance sheet (b)**

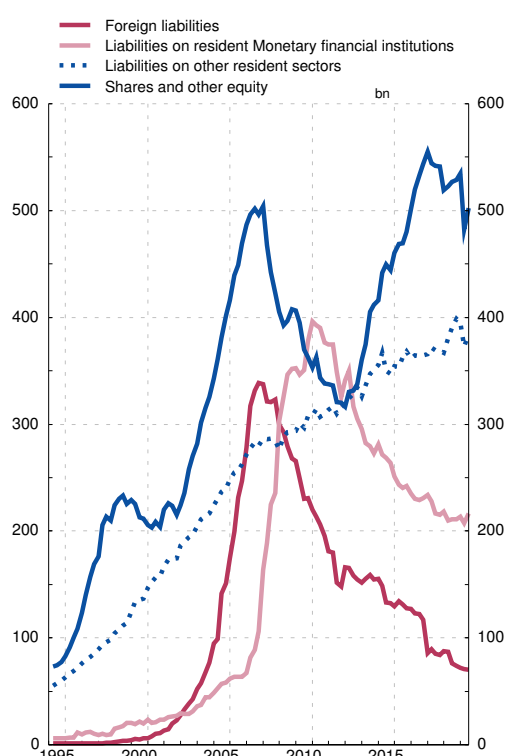
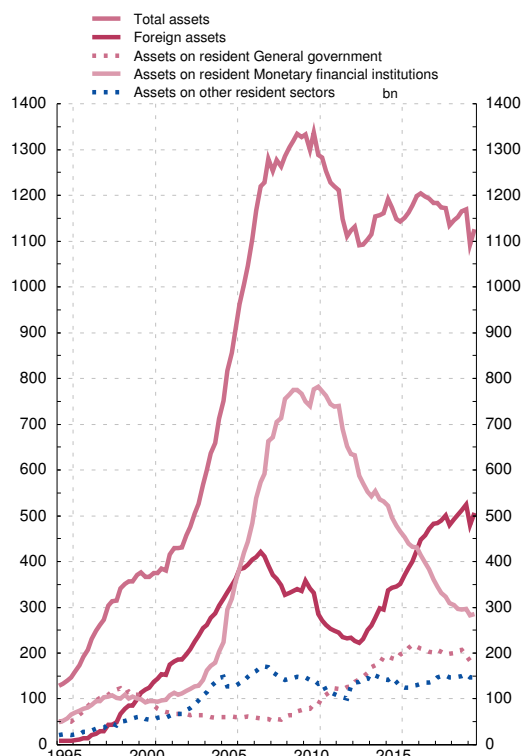
■ Series depicted in chart.

EUR billions

	Net financial assets 1=2+5+8 +11-14-15	Net foreign assets			Net claims on resident General government			Net claims on resident Monetary financial institutions (c)			Net claims on other resident sectors (d)			Shares and other equity 14	Rest of other Liabilities (net) 15	Pro memoria: Total financial assets 16=3+6+9 +12
		Net 2=3-4	Assets 3	Liabilities 4	Net 5=6-7	Assets 6	Liabilities 7	Net 8=9-10	Assets 9	Liabilities 10	Net 11=12-13	Assets 12	Liabilities 13			
<b>11</b>	23.0	67.4	248.3	180.9	121.5	123.0	1.5	363.4	737.9	374.5	-203.1	110.1	313.2	337.4	-11.3	1 219.2
<b>12</b>	-5.8	66.7	233.0	166.2	126.4	127.7	1.3	293.7	635.0	341.3	-192.1	126.9	319.0	316.8	-16.2	1 122.5
<b>13</b>	-18.6	98.2	249.8	151.5	151.9	156.6	4.7	257.2	552.7	295.5	-181.2	144.9	326.1	360.4	-15.6	1 104.1
<b>14</b>	-34.1	139.8	295.2	155.4	188.3	192.2	3.9	250.1	531.2	281.1	-212.3	142.9	355.3	416.0	-16.1	1 161.5
<b>15</b>	-40.5	222.1	351.4	129.3	194.8	197.8	2.9	214.4	465.8	251.4	-226.4	127.8	354.2	460.5	-15.0	1 142.8
<b>16</b>	-21.9	297.8	424.6	126.8	211.8	214.4	2.6	195.4	430.4	235.0	-231.8	129.7	361.5	501.8	-6.7	1 199.2
<b>17</b>	-49.9	396.6	482.2	85.6	198.9	201.2	2.4	127.2	361.0	233.8	-226.8	138.5	365.3	555.2	-9.5	1 183.0
<b>17 Q3</b>	-58.0	354.4	471.4	116.9	199.8	202.4	2.6	152.4	383.3	230.9	-228.8	135.6	364.4	543.9	-8.1	1 192.6
<b>Q4</b>	-49.9	396.6	482.2	85.6	198.9	201.2	2.4	127.2	361.0	233.8	-226.8	138.5	365.3	555.2	-9.5	1 183.0
<b>18 Q1</b>	-43.4	394.3	483.4	89.1	204.7	207.1	2.4	118.0	345.6	227.7	-224.7	147.0	371.7	544.1	-8.4	1 183.2
<b>Q2</b>	-31.8	404.3	489.7	85.4	200.3	202.6	2.3	115.7	332.2	216.5	-220.1	149.1	369.2	542.1	-10.2	1 173.6
<b>Q3</b>	-29.4	417.2	500.9	83.7	194.4	196.7	2.3	107.2	322.5	215.3	-217.6	151.2	368.8	541.3	-10.6	1 171.5
<b>Q4</b>	-47.6	392.0	479.3	87.2	196.8	198.9	2.1	91.1	309.2	218.1	-219.6	147.3	366.9	519.1	-11.2	1 134.6
<b>19 Q1</b>	-47.0	405.4	492.3	86.9	198.2	200.3	2.1	95.4	305.0	209.6	-233.2	147.5	380.7	522.9	-10.2	1 145.1
<b>Q2</b>	-43.4	425.7	501.7	76.0	203.7	205.9	2.1	85.9	296.8	210.9	-242.5	147.7	390.2	527.0	-10.7	1 152.1
<b>Q3</b>	-38.9	438.5	512.3	73.8	205.6	207.4	1.9	83.9	294.6	210.7	-248.7	150.2	398.9	528.7	-10.5	1 164.6
<b>Q4</b>	-35.4	452.3	524.4	72.1	192.8	194.4	1.7	83.5	296.8	213.3	-241.4	153.5	394.9	534.8	-12.3	1 169.1
<b>20 Q1</b>	-28.6	409.5	480.4	70.9	181.8	183.5	1.7	75.1	282.6	207.5	-226.6	146.3	372.8	482.8	-14.3	1 092.7
<b>Q2</b>	-34.7	435.7	505.8	70.1	185.2	186.9	1.7	69.7	286.0	216.2	-236.7	147.4	384.0	502.1	-13.5	1 126.0

**FINANCIAL ASSETS**

**LIABILITIES**



SOURCE: Financial accounts of Spanish economy

(a) Consisting of Investment funds (Collective investment funds including monetary funds), Limited scope financial institutions and money lenders, Insurance companies and Pension funds, Other financial intermediaries and Financial auxiliaries

(b) Consolidation refers to the netting of the asset and liability positions (intra-sectoral) between corporations that comprise an economic sector or group of economic sectors, in this case, those included under the institutional grouping of Other financial corporations

(c) Except Money market funds which are included among the corporations under the institutional grouping of Other financial corporations

(d) Non-financial corporations, Households and Non-profit institutions serving households

9. INSTITUCIONES FINANCIERAS NO MONETARIAS (a)  
B) Balance financiero. Valoración de activos financieros y pasivos según SEC2010

9.3 Detalle por instrumentos financieros  
y sectores institucionales de contrapartida

Datos referidos a Junio de 2020

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	Instituciones Financieras no Monetarias/ Non-monetary Financial Institutions	Fondos de inversión no monetarios Investment funds other than money market funds (S124)	Otras Instituciones Financieras no Monetarias Other Non-monetary Financial institutions (S125-S127) (b)	
		A=B+C	B	C	
<b>I. ACTIVOS FINANCIEROS . . . . .</b>	<b>9.4/1</b>	<b>795 629</b>	<b>298 757</b>	<b>496 872</b>	<b>I. FINANCIAL ASSETS</b>
<b>AF.2 EFECTIVO Y DEPÓSITOS . . . . .</b>	<b>9.5/16</b>	<b>235 735</b>	<b>33 666</b>	<b>202 068</b>	<b>AF.2 CURRENCY AND DEPOSITS</b>
<b>Por instrumentos</b>					<b>By instrument</b>
AF.22 Depósitos transferibles . . . . .	-	55 893	24 284	31 608	AF.22 Transferable deposits
AF.29 Otros depósitos . . . . .	-	179 842	9 382	170 460	AF.29 Other deposits
<b>Por sectores de contrapartida</b>					<b>By counterpart sector</b>
Instituciones financieras monetarias . . . . .	-	230 678	33 564	197 113	Monetary financial Institutions
Resto del mundo . . . . .	-	5 057	102	4 955	Rest of the world
<b>AF.3 VALORES REPRESENTATIVOS DE DEUDA. . . . .</b>	<b>9.5/17</b>	<b>122 556</b>	<b>119 860</b>	<b>2 696</b>	<b>AF.3 DEBT SECURITIES</b>
<b>Por instrumentos</b>					<b>By instrument</b>
AF.31 Valores a corto plazo . . . . .	9.5/18	8 598	8 550	48	AF.31 Short-term
AF.32 Valores a largo plazo . . . . .	9.5/19	113 957	111 309	2 648	AF.32 Long-term
<b>Por sectores de contrapartida</b>					<b>By counterpart sector</b>
Sociedades no financieras . . . . .	-	4 635	4 466	169	Non-financial corporations
Instituciones financieras monetarias . . . . .	-	6 443	6 218	226	Monetary financial institutions
Instituciones financieras no monetarias . . . . .	-	763	763	-	Non-Monetary financial institutions
Administraciones Públicas . . . . .	-	29 608	29 008	600	General government
Resto del mundo . . . . .	-	81 106	79 405	1 701	Rest of the world
<b>AF.4 PRÉSTAMOS. . . . .</b>	<b>9.5/20</b>	<b>40 756</b>	<b>1</b>	<b>40 755</b>	<b>AF.4 LOANS</b>
<b>Por instrumentos</b>					<b>By instrument</b>
AF.41 Préstamos a corto plazo . . . . .	-	123	1	122	AF.41 Short-term
AF.42 Préstamos a largo plazo . . . . .	-	40 633	-	40 633	AF.42 Long-term
<b>Por sectores de contrapartida</b>					<b>By counterpart sector</b>
Sociedades no financieras . . . . .	-	28 265	-	28 265	Non-financial corporations
Instituciones financieras no monetarias . . . . .	-	1	1	-	Non-Monetary financial institutions
Administraciones públicas . . . . .	-	406	-	406	General government
Hogares e ISFLSH . . . . .	-	6 752	-	6 752	Households and NPISH
Resto del mundo . . . . .	-	5 332	-	5 332	Rest of the world
<b>AF.5 PARTICIPACIONES EN EL CAPITAL Y EN FONDOS DE INVERSIÓN . . . . .</b>	<b>9.5/21/22</b>	<b>357 447</b>	<b>140 995</b>	<b>216 451</b>	<b>AF.5 EQUITY AND INVESTMENT FUND SHARES</b>
<b>Por instrumentos</b>					<b>By instrument</b>
AF.511 Acciones cotizadas . . . . .	-	59 266	41 766	17 499	AF.511 Listed shares
AF.512 Acciones no cotizadas . . . . .	-	162 147	7 371	154 775	AF.512 Unlisted shares
AF.519 Otras participaciones en el capital . . . . .	-	42 558	-	42 558	AF.519 Other equity
AF.52 Participaciones en fondos de inversión . . . . .	9.5/22	93 476	91 857	1 619	AF.52 Investment fund shares
<b>Por sectores de contrapartida</b>					<b>By counterpart sector</b>
Sociedades no financieras . . . . .	-	92 417	10 217	82 200	Non-financial corporations
Instituciones financieras monetarias . . . . .	-	4 366	915	3 451	Monetary financial institutions
Instituciones financieras no monetarias . . . . .	-	36 467	9 278	27 189	Non-Monetary financial institutions
Resto del mundo . . . . .	-	224 196	120 586	103 611	Rest of the world
<b>AF.7/8 OTROS ACTIVOS . . . . .</b>	<b>9.5/23</b>	<b>39 136</b>	<b>4 235</b>	<b>34 902</b>	<b>AF.7/8 OTHER ASSETS</b>
<b>Por instrumentos</b>					<b>By instrument</b>
AF.71 Derivados financieros . . . . .	-	13 316	524	12 792	AF.71 Financial derivatives
AF.89 Otras cuentas. ptes. de cobro excl. créd. com. . . . .	-	25 820	3 711	22 109	AF.89 Other accounts receivable excl. trade credits
<b>Por sectores de contrapartida</b>					<b>By counterpart sector</b>
Sociedades no financieras . . . . .	-	14 091	3 674	10 418	Non-financial corporations
Instituciones financieras monetarias . . . . .	-	238	37	201	Monetary financial institutions
Instituciones financieras no monetarias . . . . .	-	13 978	168	13 810	Non-Monetary financial institutions
Hogares e ISFLSH . . . . .	-	10 418	-	10 418	Households and NPISH
Resto del mundo . . . . .	-	377	356	21	Rest of the world

June 2020 data

EUR millions

9.3 Breakdown by financial instrument  
and counterpart institutional sector

9. NON-MONETARY FINANCIAL INSTITUTIONS (a)  
B) Financial balance sheet. Valuation of financial assets  
and liabilities in accordance with ESA 2010

(a) Excepto Empresas de seguros y fondos de pensiones. Incluye los subsectores del SEC 2010 S.124 a S.127 / Except insurance corporations and pension funds. Includes ESA 2010 sub-sectors S.124 to S.127

(b) Otras instituciones financieras no monetarias comprende los sectores: S.125 Otros intermediarios financieros, excepto empresas de seguros y fondos de pensiones; S.126 Auxiliares financieros y S.127 Instituciones financieras de ámbito limitado y prestamistas de dinero / Other non-monetary financial institutions includes sectors: S.125 Other financial intermediaries, except insurance corporations and pension funds; S.126 Financial auxiliaries and S.127 Captive financial institutions and money lenders

9. INSTITUCIONES FINANCIERAS NO MONETARIAS (a)  
B) Balance financiero. Valoración de activos financieros y pasivos según SEC2010

9.3 Detalle por instrumentos financieros  
y sectores institucionales de contrapartida

Datos referidos a Junio de 2020

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	Instituciones Financieras no Monetarias/ Non-monetary Financial Institutions	Fondos de inversión no monetarios Investment funds other than money market funds (S124)	Otras Instituciones Financieras no Monetarias Other Non-monetary Financial institutions (S125-S127) (b)	
		A=B+C	B	C	
<b>II. ACTIVOS FINANCIEROS NETOS (=I-III) . . . . .</b>	<b>9.4/15</b>	<b>-16 869</b>	<b>-1 662</b>	<b>-15 207</b>	<b>II. NET FINANCIAL ASSETS (=I-III)</b>
<b>III. PASIVOS. . . . .</b>	<b>9.4/8</b>	<b>812 498</b>	<b>300 419</b>	<b>512 079</b>	<b>III. LIABILITIES</b>
<b>AF.3 VALORES REPRESENTATIVOS DE DEUDA. Por instrumentos</b>	<b>9.5/24</b>	<b>206 281</b>	<b>-</b>	<b>206 281</b>	<b>AF.3 DEBT SECURITIES By instrument</b>
AF.31 Valores a corto plazo . . . . .	9.5/25	15 016	-	15 016	AF.31 Short-term
AF.32 Valores a largo plazo . . . . .	9.5/26	191 264	-	191 264	AF.32 Long-term
<b>Por sectores de contrapartida</b>					<b>By counterpart sector</b>
Sociedades no financieras. . . . .	-	2 451	-	2 451	Non-financial corporations
Instituciones financieras monetarias . . . . .	-	161 919	-	161 919	Monetary financial institutions
Instituciones financieras no monetarias . . . . .	-	4 194	-	4 194	Non-Monetary financial institutions
Administraciones Públicas. . . . .	-	1 668	-	1 668	General government
Hogares y ISFLSH . . . . .	-	-	-	-	Households and NPISH
Resto del mundo . . . . .	-	36 049	-	36 049	Rest of the world
<b>AF.4 PRÉSTAMOS. . . . .</b>	<b>9.5/27</b>	<b>76 932</b>	<b>540</b>	<b>76 392</b>	<b>AF.4 LOANS By instrument</b>
<b>Por instrumentos</b>					<b>By instrument</b>
AF.41 Préstamos a corto plazo. . . . .	-	10 125	-	10 125	AF.41 Short-term
AF.42 Préstamos a largo plazo. . . . .	-	66 807	540	66 267	AF.42 Long-term
<b>Por sectores de contrapartida</b>					<b>By counterpart sector</b>
Sociedades no financieras. . . . .	-	13 483	-	13 483	Non-financial corporations
Instituciones financieras monetarias . . . . .	-	41 629	540	41 089	Monetary financial institutions
Instituciones financieras no monetarias . . . . .	-	1	-	1	Non-Monetary financial institutions
Resto del mundo . . . . .	-	21 819	-	21 819	Rest of the world
<b>AF.5 PARTICIPACIONES EN EL CAPITAL Y EN FONDOS DE INVERSIÓN. . . . .</b>	<b>9.5/28/29</b>	<b>508 380</b>	<b>298 533</b>	<b>209 847</b>	<b>AF.5 EQUITY AND INVESTMENT FUND SHARES</b>
<b>Por instrumentos</b>					<b>By instrument</b>
AF.511 Acciones cotizadas . . . . .	-	35 839	-	35 839	AF.511 Listed shares
AF.512 Acciones no cotizadas. . . . .	-	48 045	-	48 045	AF.512 Unlisted shares
AF.519 Otras participaciones en el capital. . . . .	-	125 963	-	125 963	AF.519 Other equity
AF.52 Participaciones en fondos de inversión . . . . .	9.5/29	298 533	298 533	-	AF.52 Investment fund shares
<b>Por sectores de contrapartida</b>					<b>By counterpart sector</b>
Sociedades no financieras. . . . .	-	62 106	31 142	30 964	Non-financial corporations
Instituciones financieras monetarias . . . . .	-	16 295	1 692	14 603	Monetary financial institutions
Instituciones financieras no monetarias . . . . .	-	41 891	26 637	15 254	Non-Monetary financial institutions
Administraciones Públicas . . . . .	-	3 656	1 737	1 919	General government
Hogares y ISFLSH. . . . .	-	242 232	231 147	11 086	Households and NPISH
Resto del mundo . . . . .	-	142 199	6 179	136 020	Rest of the world
<b>AF.7/8 OTROS PASIVOS . . . . .</b>	<b>9.5/30</b>	<b>20 905</b>	<b>1 346</b>	<b>19 559</b>	<b>AF.7/8 OTHER LIABILITIES By instrument</b>
<b>Por instrumentos</b>					<b>By instrument</b>
AF.7 Derivados financieros . . . . .	-	13 315	101	13 214	AF.7 Financial derivatives
AF.89 Otras ctas. ptes. de pago excl. créd. com..	-	7 590	1 245	6 345	AF.89 Other accounts payable excl. trade credits
<b>Por sectores de contrapartida</b>					<b>By counterpart sector</b>
Sociedades no financieras . . . . .	-	1 030	1 245	-215	Non-financial corporations
Instituciones financieras monetarias . . . . .	-	10 132	-	10 132	Monetary financial institutions
Instituciones financieras no monetarias . . . . .	-	6 814	-	6 814	Non-Monetary financial institutions
Hogares y ISFLSH. . . . .	-	2 351	-	2 351	Households and NPISH
Resto del mundo . . . . .	-	578	101	477	Rest of the world

June 2020 data

EUR millions

9.3 Breakdown by financial instrument and counterpart institutional sector

9. NON-MONETARY FINANCIAL INSTITUTIONS (a)  
B) Financial balance sheet. Valuation of financial assets and liabilities in accordance with ESA 2010

(a) Excepto Empresas de seguros y fondos de pensiones. Incluye los subsectores del SEC 2010 S.124 a S.127 / Except insurance corporations and pension funds. Includes ESA 2010 sub-sectors S.124 to S.127

(b) Otras instituciones financieras no monetarias comprende los sectores: S.125 Otros intermediarios financieros, excepto empresas de seguros y fondos de pensiones; S.126 Auxiliares financieros y S.127 Instituciones financieras de ámbito limitado y prestamistas de dinero / Other non-monetary financial institutions includes sectors: S.125 Other financial intermediaries, except insurance corporations and pension funds; S.126 Financial auxiliaries and S.127 Captive financial institutions and money lenders

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

**B) Financial balance sheet.**

Valuation of financial assets and liabilities in accordance with ESA 2010

**9.4 Financial assets and liabilities.**

**Breakdown by counterpart institutional sector**

EUR Billions

	Financial assets							Liabilities							Net financial assets (b)
	Total	Non financial corporations	Monetary financial institutions	Non monetary financial institutions	General government	Households and NPISH	Rest of the world	Total	Non financial corporations	Monetary financial institutions	Non monetary financial institutions	General government	Households and NPISH	Rest of the world	
	1=2 a 7	2	3	4	5	6	7	8=9 a 14	9	10	11	12	13	14	15= 1-8
<b>11</b>	960	91	641	32	42	15	139	925	109	432	48	4	123	208	35
<b>12</b>	853	109	537	31	39	14	122	849	98	387	49	4	116	195	4
<b>13</b>	819	126	458	33	53	12	137	812	95	316	43	8	143	207	7
<b>14</b>	849	127	445	39	59	11	168	866	104	292	55	7	196	212	-17
<b>15</b>	815	112	386	41	46	17	212	845	104	264	55	5	222	195	-31
<b>16</b>	879	118	369	46	53	16	276	878	100	252	55	5	237	229	1
<b>17</b>	856	130	303	48	45	15	316	885	101	251	53	5	268	207	-29
<b>17 Q3</b>	871	126	329	47	46	16	307	905	104	248	56	5	261	230	-34
<b>Q4</b>	856	130	303	48	45	15	316	885	101	251	53	5	268	207	-29
<b>18 Q1</b>	847	137	287	48	43	15	316	869	96	245	52	5	254	217	-22
<b>Q2</b>	842	141	277	50	40	15	320	854	93	232	53	4	257	215	-12
<b>Q3</b>	838	143	270	48	38	15	324	850	90	230	52	4	258	217	-13
<b>Q4</b>	805	140	257	48	39	15	307	833	84	231	48	4	243	223	-28
<b>19 Q1</b>	812	140	254	50	40	14	315	837	85	222	49	5	251	224	-25
<b>Q2</b>	815	140	248	49	41	15	321	831	83	223	51	5	255	213	-17
<b>Q3</b>	818	140	246	50	38	17	326	833	82	223	52	5	258	212	-15
<b>Q4</b>	830	142	250	53	33	17	334	844	85	228	54	5	261	212	-14
<b>20 Q1</b>	778	140	238	51	30	17	302	789	78	222	53	5	232	200	-12
<b>Q2</b>	796	139	242	51	30	17	316	812	79	230	53	5	245	201	-17

(a) Except insurance corporations and pension funds. Includes ESA 2010 sub-sectors S.124 to S.127

(b) Real estate assets are not included

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

**B) Financial balance sheet.**

Valuation of financial assets and liabilities in accordance with ESA 2010

**9.5. Financial assets and liabilities.**

**Breakdown by instrument**

EUR Billions

	Financial assets								Liabilities								
	Total	Currency and deposits	Debt securities			Loans	Equity	Investment fund shares	Other assets	Total	Debt securities			Loans	Equity	Investment fund shares	Other liabilities
			Total	Short term	Long term						Total	Short term	Long term				
1=2+3+6 to 9	2	3=4+5	4	5	6	7	8	9	10=11+14 to 17	11=12+13	12	13	14	15	16	17	
<b>11</b>	960	601	93	6	88	37	207	7	15	925	461	6	455	127	169	156	12
<b>12</b>	853	501	87	4	83	60	186	5	14	849	411	16	395	127	152	150	9
<b>13</b>	819	429	94	5	89	59	200	22	15	812	347	18	329	113	156	185	10
<b>14</b>	849	406	115	6	109	54	219	38	16	866	348	21	326	108	171	230	11
<b>15</b>	815	361	108	7	101	54	211	62	21	845	300	18	282	91	191	255	10
<b>16</b>	879	344	119	7	112	52	267	66	31	878	292	11	281	87	213	268	18
<b>17</b>	856	280	122	8	113	44	288	90	34	885	244	6	239	81	242	298	19
<b>17 Q3</b>	871	304	122	9	113	45	283	83	33	905	280	14	266	80	235	291	19
<b>Q4</b>	856	280	122	8	113	44	288	90	34	885	244	6	239	81	242	298	19
<b>18 Q1</b>	847	273	122	7	115	46	281	92	33	869	239	5	233	81	226	304	19
<b>Q2</b>	842	267	123	8	115	45	279	92	36	854	224	5	219	80	222	308	20
<b>Q3</b>	838	259	123	9	114	44	283	94	35	850	224	5	219	79	219	308	19
<b>Q4</b>	805	248	123	12	111	43	269	87	35	833	222	15	207	86	214	290	20
<b>19 Q1</b>	812	243	123	12	111	41	275	93	37	837	215	15	200	82	218	301	21
<b>Q2</b>	815	241	128	12	116	42	272	95	36	831	212	15	197	75	219	305	20
<b>Q3</b>	818	239	132	12	120	44	274	91	38	833	208	16	192	75	219	309	22
<b>Q4</b>	830	243	128	11	118	44	279	98	38	844	211	15	196	75	220	316	22
<b>20 Q1</b>	778	233	122	7	116	41	256	84	41	789	204	15	189	74	206	284	22
<b>Q2</b>	796	236	123	9	114	41	264	93	39	812	206	15	191	77	210	299	21

(a) Except insurance corporations and pension funds. Includes ESA 2010 sub-sectors S.124 to S.127



**9.C INVESTMENT FUNDS**  
Investment funds in transferable securities

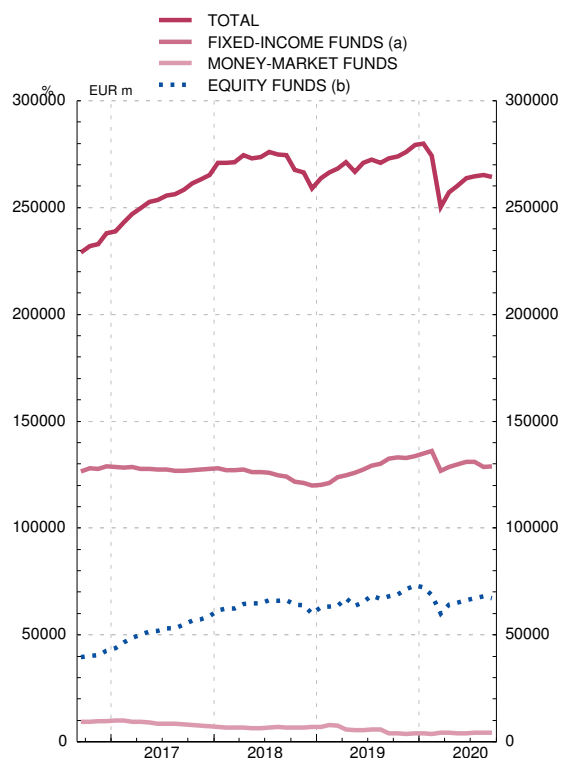
**9.10 Net asset value and average returns:**  
Breakdown by investment policy

■ Series depicted in chart.

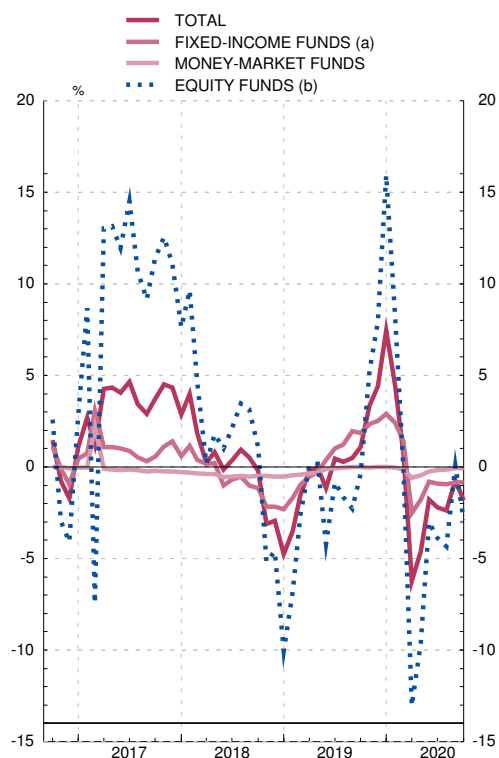
EUR millions

	Total				Money-market funds (a)				Fixed-income funds (b)				Equity funds (c)				Other funds (d)
	Net asset value	Of which			Net asset value	Of which			Net asset value	Of which			Net asset value	Of which			Net asset value
		Monthly change	Net funds invested	Return over last 12 months		Monthly change	Net funds invested	Return over last 12 months		Monthly change	Net funds invested	Return over last 12 months		Monthly change	Net funds invested	Return over last 12 months	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	
<b>14</b>	198 719	42 039	28 601	3.84	7 299	-1 122	-563	0.58	119 959	21 198	18 226	3.05	34 238	10 444	9 467	5.06	37 222
<b>15</b>	222 099	23 381	25 408	1.29	8 320	1 021	-154	0.01	124 398	4 439	7 747	0.36	47 739	13 501	12 134	3.52	41 642
<b>16</b>	237 836	15 737	7 150	1.09	9 722	1 402	1 515	-0.05	128 725	4 327	6 592	0.47	42 655	-5 084	-1 373	2.83	56 734
<b>17</b>	265 195	27 358	19 383	2.85	7 122	-2 600	-2 488	-0.29	127 723	-1 003	-151	0.61	58 655	15 999	10 851	7.61	71 695
<b>18</b>	259 091	-6 104	8 039	-4.77	6 810	-312	-345	-0.53	119 994	-7 729	-4 592	-2.29	59 839	1 184	8 414	-10.03	72 448
<b>19</b>	279 375	20 285	1 776	7.44	3 788	-3 022	-776	0.01	133 653	13 660	8 729	2.90	73 000	13 161	755	15.96	68 934
<b>19 Jun</b>	270 913	4 213	70	0.46	5 531	-9	-4	-0.07	127 451	1 479	584	1.03	65 289	1 843	-162	-0.85	72 641
<b>Jul</b>	272 358	1 445	157	0.29	5 610	79	75	-0.04	129 043	1 592	1 100	1.24	68 449	3 160	2 719	-1.64	69 256
<b>Aug</b>	271 064	-1 294	-52	0.49	5 632	22	20	0.01	130 103	1 060	525	1.95	66 901	-1 548	-407	-2.26	68 429
<b>Sep</b>	273 098	2 034	151	1.10	3 831	-1 801	-2 357	-0.01	132 537	2 435	2 904	1.87	68 095	1 194	-94	-0.39	68 635
<b>Oct</b>	273 836	738	284	3.35	3 758	-73	-72	-0.02	133 030	493	424	2.33	68 943	848	339	5.26	68 105
<b>Nov</b>	276 151	2 315	271	4.39	3 654	-105	-97	0.01	132 898	-133	-318	2.52	71 345	2 402	884	7.93	68 255
<b>Dec</b>	279 375	3 224	1 245	7.44	3 788	134	140	0.01	133 653	756	548	2.90	73 000	1 654	467	15.96	68 934
<b>20 Jan</b>	280 045	670	1 559	4.45	3 755	-33	-25	-0.04	134 729	1 076	664	2.40	72 237	-763	357	8.17	69 323
<b>Feb</b>	274 225	-5 820	1 734	0.70	3 628	-127	-125	-0.14	135 968	1 239	1 089	1.41	68 740	-3 498	654	-0.15	65 889
<b>Mar</b>	250 124	-24 101	-5 554	-6.22	4 134	507	517	-0.59	126 843	-9 125	-4 121	-2.53	60 084	-8 656	42	-13.03	59 062
<b>Apr</b>	257 195	7 071	-137	-4.62	4 135	1	-8	-0.47	128 467	1 624	270	-1.80	64 052	3 969	-68	-9.60	60 540
<b>May</b>	260 090	2 895	60	-1.78	4 024	-111	-115	-0.26	129 788	1 321	535	-0.82	64 938	886	-606	-3.01	61 340
<b>Jun</b>	263 618	3 527	595	-2.20	3 941	-83	-83	-0.19	130 964	1 176	375	-0.90	66 296	1 358	-32	-3.87	62 416
<b>Jul</b>	264 584	966	756	-2.36	4 045	104	106	-0.14	131 117	153	1 214	-0.95	67 118	822	-416	-4.34	62 303
<b>Aug</b>	P 265 258	675	-35	-0.74	4 096	51	58	-0.08	128 631	244	64	-0.83	68 070	1 842	-51	0.08	64 461
<b>Sep</b>	P 264 208	-1 051	213	-1.83	4 212	116	116	-0.08	128 953	323	146	-0.84	67 128	-943	-14	-2.91	63 914

NET ASSET VALUE



RETURN OVER LAST 12 MONTHS



SOURCES: CNMV and Inverco.

- a) Until December 2007 this refers to money market funds classed as FIAMMs (in the Spanish abbreviation) and from January 2008 onwards to the category of MMF
- b) Includes euro-denominated and international short and long-term capital-market funds, euro-denominated and international mixed fixed-income funds and guaranteed funds
- c) Includes euro-denominated, national and international capital-market funds and mixed equity funds
- d) Includes global funds, index funds and funds with not guaranteed performance scheme.

**9. NON-MONETARY FINANCIAL INSTITUTIONS (a)**  
**C) Investment funds other than money market funds (b)**  
**Financial balance sheet. Valuation of financial assets and liabilities in accordance with ESA 2010**

**9.11 Financial assets and liabilities.**  
**Breakdown by instrument**

EUR Millions

	Financial assets							Liabilities				Net financial assets 12=1-8
	Total	Deposits (c)	Debt securities	Loans (c)	Equity	Investment fund shares	Other assets	Total	Loans	Investment fund shares	Other liabilities	
	1= 2 to 7	2	3	4	5	6	7	8=9 to 11	9	10	11	
<b>11</b>	151 225	25 760	89 178	367	28 029	6 585	1 307	157 513	520	156 159	834	-6 289
<b>12</b>	145 587	25 808	82 218	244	31 372	4 189	1 756	151 576	525	150 192	859	-5 989
<b>13</b>	179 928	36 341	92 612	229	26 025	21 994	2 727	187 528	853	185 496	1 179	-7 600
<b>14</b>	228 717	41 573	113 680	120	32 672	37 327	3 345	231 378	447	229 515	1 416	-2 661
<b>15</b>	253 679	43 366	105 594	279	39 843	61 088	3 508	256 486	520	254 695	1 271	-2 807
<b>16</b>	267 478	41 604	116 274	31	40 395	65 667	3 506	270 067	513	267 747	1 807	-2 589
<b>17</b>	298 953	36 088	119 328	-	50 497	88 766	4 273	300 810	366	298 320	2 123	-1 857
<b>17 Q3</b>	291 109	35 237	119 903	-	48 701	82 923	4 346	293 468	447	290 814	2 206	-2 358
<b>Q4</b>	298 953	36 088	119 328	-	50 497	88 766	4 273	300 810	366	298 320	2 123	-1 857
<b>18 Q1</b>	305 220	37 656	119 679	-	53 073	91 117	3 695	306 734	354	304 058	2 322	-1 514
<b>Q2</b>	308 111	37 509	120 319	-	54 530	91 386	4 366	310 407	348	307 866	2 194	-2 296
<b>Q3</b>	309 030	35 445	120 090	-	56 031	93 448	4 016	311 159	340	308 466	2 353	-2 129
<b>Q4</b>	290 280	32 016	119 024	-	49 621	85 485	4 134	292 395	355	290 045	1 996	-2 115
<b>19 Q1</b>	301 197	34 924	119 094	-	51 060	92 090	4 028	303 022	361	300 763	1 898	-1 825
<b>Q2</b>	306 024	34 853	123 785	2	49 774	93 646	3 965	307 399	359	305 286	1 754	-1 375
<b>Q3</b>	310 344	35 051	127 839	2	53 560	89 790	4 102	311 947	499	308 965	2 483	-1 603
<b>Q4</b>	317 010	36 954	124 365	2	56 005	95 968	3 716	318 593	493	316 201	1 900	-1 583
<b>20 Q1</b>	283 941	34 098	118 438	2	43 510	82 390	5 504	286 387	510	283 700	2 177	-2 446
<b>Q2</b>	298 757	33 666	119 860	1	49 138	91 857	4 235	300 419	540	298 533	1 346	-1 662

(a) Except Insurance corporations and pension funds

(b) ESA 2010 sub-sector S.124

(c) Includes reverse repos

**9. NON-MONETARY FINANCIAL INSTITUTIONS (a)**  
**C) Investment funds other than money market funds (b)**  
**Financial balance sheet. Valuation of financial assets and liabilities in accordance with ESA 2010**

**9.12 Financial assets. Non-financial corporations and general government**

EUR Millions

	Non-financial corporations						General Government							
	Total 1=2+5+6	Debt securities			Shares and other equity 5	Other assets 6	Total 7=8+11+14	Debt securities						
		Total 2=3+4	Short term 3	Long term 4				Central Government 8=9+10			Regional autonomous governments 11=12+13			Local governments 14
								Total 9	Short term 10	Long term 11	Total 12	Short term 13	Long term 14	
<b>11</b>	6 567	466	104	361	5 406	696	36 055	32 074	1 673	30 400	3 964	323	3 641	17
<b>12</b>	6 834	419	90	329	5 442	973	37 255	33 145	1 937	31 209	4 101	96	4 004	9
<b>13</b>	9 722	1 234	529	705	7 050	1 439	51 856	47 195	2 634	44 561	4 655	18	4 637	6
<b>14</b>	13 541	2 063	710	1 353	9 299	2 179	57 671	50 963	2 241	48 723	6 708	24	6 683	-
<b>15</b>	15 997	2 740	515	2 225	10 665	2 592	44 545	38 856	1 618	37 238	5 685	53	5 632	3
<b>16</b>	15 899	2 977	625	2 352	10 498	2 424	51 044	45 800	1 967	43 833	5 241	95	5 146	3
<b>17</b>	18 698	3 094	648	2 446	12 470	3 133	43 326	38 853	2 905	35 948	4 469	117	4 352	4
<b>17 Q3</b>	18 304	3 100	662	2 438	12 090	3 114	44 826	40 433	2 773	37 660	4 389	74	4 315	5
<b>Q4</b>	18 698	3 094	648	2 446	12 470	3 133	43 326	38 853	2 905	35 948	4 469	117	4 352	4
<b>18 Q1</b>	20 214	3 894	809	3 085	13 515	2 805	42 152	38 143	2 497	35 646	4 003	75	3 928	6
<b>Q2</b>	21 188	3 923	783	3 140	13 829	3 435	39 187	35 697	2 476	33 221	3 487	61	3 426	3
<b>Q3</b>	21 215	4 246	918	3 329	13 681	3 287	36 976	33 725	2 317	31 408	3 248	45	3 203	3
<b>Q4</b>	19 962	3 961	915	3 045	12 430	3 571	38 097	34 925	4 098	30 827	3 169	21	3 148	3
<b>19 Q1</b>	20 843	4 354	1 097	3 257	13 165	3 324	38 904	35 907	3 849	32 058	2 994	44	2 949	3
<b>Q2</b>	20 324	4 446	1 343	3 102	12 684	3 194	39 806	36 683	4 012	32 671	3 087	188	2 899	36
<b>Q3</b>	20 783	4 953	1 605	3 348	12 573	3 257	37 018	33 943	3 992	29 951	3 039	205	2 833	36
<b>Q4</b>	20 508	5 014	1 593	3 422	12 563	2 931	32 246	29 465	3 534	25 930	2 745	190	2 555	36
<b>20 Q1</b>	19 819	4 781	1 310	3 471	9 796	5 242	28 732	26 727	2 066	24 661	1 971	158	1 813	34
<b>Q2</b>	18 357	4 466	920	3 546	10 217	3 674	29 008	27 207	3 894	23 313	1 770	201	1 569	31

(a) Except insurance corporations and pension funds

(b) ESA 2010 sub-sector S.124

**9. NON-MONETARY FINANCIAL INSTITUTIONS (a)**  
**C) Investment funds other than money market funds (b)**  
**Financial balance sheet. Valuation of financial assets and liabilities in accordance with ESA 2010**

**9.13 Financial assets. Financial corporations and rest of the world**

EUR Millions

	Financial Corporations								Rest of the world						
	Total 1=2+3 +6 to 9	Deposits (c) 2	Debt securities			Loans (c) 6	Equity 7	Investment fund shares 8	Other assets 9	Total 10=11 to 15	Depo- sits 11	Debt securities 12	Equity (d) 13	Invest- ment fund shares 14	Other assets 15
			Total 3=4+5	Short term 4	Long Term 5										
11	69 342	25 103	36 370	1 502	34 867	367	1 189	6 585	-270	39 261	657	16 288	21 435	-	882
12	64 025	25 057	33 530	364	33 166	244	1 150	4 189	-144	37 472	751	11 013	24 780	-	927
13	72 765	36 143	28 348	618	27 729	229	1 941	5 969	136	45 584	198	11 174	17 034	16 025	1 152
14	77 523	41 342	24 694	1 454	23 240	120	2 898	7 882	589	79 982	231	29 252	20 476	29 446	577
15	69 707	43 113	16 032	2 031	14 002	279	2 395	7 353	534	123 430	253	42 278	26 783	53 735	382
16	65 207	41 538	12 439	2 179	10 260	31	2 383	8 074	742	135 328	66	49 814	27 514	57 593	340
17	58 905	35 984	9 507	718	8 789	-	3 003	9 580	830	178 024	104	63 401	35 023	79 186	310
17 Q3	58 148	35 123	9 790	855	8 934	-	3 004	9 269	962	169 831	114	62 187	33 607	73 653	270
Q4	58 905	35 984	9 507	718	8 789	-	3 003	9 580	830	178 024	104	63 401	35 023	79 186	310
18 Q1	59 807	37 585	8 717	475	8 242	-	3 226	9 706	574	183 046	71	64 916	36 332	81 411	316
Q2	58 802	37 399	8 262	335	7 927	-	3 066	9 475	600	188 934	110	68 947	37 635	81 911	331
Q3	56 876	35 333	8 298	472	7 825	-	3 112	9 745	388	193 964	112	70 570	39 239	83 703	341
Q4	51 232	31 920	7 856	604	7 252	-	2 651	8 575	231	180 989	96	69 111	34 540	76 911	331
19 Q1	54 474	34 807	7 773	504	7 269	-	2 329	9 251	314	186 976	117	68 064	35 565	82 839	390
Q2	54 157	34 737	7 740	530	7 210	2	2 040	9 312	327	191 738	116	71 794	35 050	84 334	443
Q3	54 384	34 933	7 734	391	7 343	2	1 825	9 496	393	198 158	118	78 133	39 161	80 294	452
Q4	57 183	36 814	7 909	299	7 609	2	1 864	10 263	331	207 073	140	79 196	41 577	85 706	454
20 Q1	50 814	33 955	6 960	193	6 766	2	941	8 992	-34	184 575	143	77 965	32 773	73 398	296
Q2	50 944	33 564	6 981	135	6 846	1	886	9 306	205	200 448	102	79 405	38 034	82 551	356

(a) Except insurance corporations and pension funds

(b) ESA 2010 sub-sector S.124

(c) Includes reverse repos

(d) Until 2012 includes mutual fund shares

**9. NON-MONETARY FINANCIAL INSTITUTIONS (a)**  
**C) Investment funds other than money market funds (b)**  
**Financial balance sheet. Valuation of financial assets and liabilities in accordance with ESA 2010**

**9.14 Liabilities by counterpart institutional sector**

EUR Millions

	Total 1=2+3+9+10	Loans from/with financial insti- tutions 2	Investment fund shares						External financial derivati- ves 9	Other liabilities from/with Non- financial corpora- tions 10
			Total 3=4 a 8	Non financial corpora- tions 4	Financial institu- tions 5	General govern- ment 6	Households and NPISH 7	Rest of the world 8		
11	157 513	520	156 159	19 406	19 122	627	114 797	2 208	-	834
12	151 576	525	150 192	18 437	16 507	603	112 261	2 383	-	859
13	187 528	853	185 496	24 590	19 476	662	138 206	2 562	-	1 179
14	231 378	447	229 515	31 958	19 799	923	173 458	3 376	54	1 363
15	256 486	520	254 695	32 122	20 092	668	198 306	3 507	7	1 264
16	270 067	513	267 747	32 559	21 532	621	209 381	3 654	15	1 793
17	300 810	366	298 320	33 728	25 237	412	233 041	5 904	53	2 071
17 Q3	293 468	447	290 814	34 796	24 207	687	227 115	4 010	11	2 195
Q4	300 810	366	298 320	33 728	25 237	412	233 041	5 904	53	2 071
18 Q1	306 734	354	304 058	33 488	26 019	452	238 112	5 987	64	2 258
Q2	310 407	348	307 866	34 591	25 571	460	240 969	6 275	84	2 110
Q3	311 159	340	308 466	34 164	26 139	443	241 344	6 376	74	2 279
Q4	292 395	355	290 045	31 420	24 528	449	227 703	5 944	55	1 940
19 Q1	303 022	361	300 763	32 532	24 852	1 416	235 505	6 458	119	1 779
Q2	307 399	359	305 286	32 904	25 469	1 404	239 091	6 417	132	1 622
Q3	311 947	499	308 965	32 649	26 009	1 435	242 334	6 537	151	2 332
Q4	318 593	493	316 201	33 276	28 814	1 420	246 089	6 601	175	1 724
20 Q1	286 387	510	283 700	28 676	27 499	1 581	219 647	6 297	184	1 992
Q2	300 419	540	298 533	31 142	28 329	1 737	231 147	6 179	101	1 245

(a) Except insurance corporations and pension funds

(b) ESA 2010 sub-sector S.124

**9. NON-MONETARY FINANCIAL INSTITUTIONS (a)**  
**C) Investment funds other than money market funds (b)**  
**Contribution to euro area aggregate balance sheet (c)**

**9.15 Investment fund shares issued:**  
**breakdown by investment policy**

EUR Millions

	Total 1=2 a 7	Funds by investment policy					
		Bond funds 2	Equity funds 3	Mixed funds 4	Real estate funds 5	Hedge funds 6	Other funds 7
<b>13</b>	181 608	89 071	17 325	14 660	4 536	1 341	54 675
<b>14</b>	229 691	93 184	24 901	37 932	1 226	1 720	70 726
<b>15</b>	254 686	78 748	30 616	65 859	1 123	2 046	76 294
<b>16</b>	267 747	86 703	30 742	56 509	1 085	2 080	90 628
<b>17</b>	298 257	82 762	41 382	65 944	992	2 664	104 513
<b>17 Q3</b>	290 916	82 545	39 397	63 579	1 089	2 467	101 839
<b>Q4</b>	298 257	82 762	41 382	65 944	992	2 664	104 513
<b>18 Q1</b>	304 176	82 076	43 757	67 765	919	2 768	106 891
<b>Q2</b>	307 205	81 466	46 042	68 209	880	2 800	107 808
<b>Q3</b>	308 088	79 980	47 191	68 588	878	2 804	108 647
<b>Q4</b>	289 962	79 241	42 454	63 879	1 058	2 870	100 460
<b>19 Q1</b>	300 735	82 477	45 549	65 480	1 062	2 732	103 436
<b>Q2</b>	305 278	87 546	44 755	66 696	1 070	2 899	102 312
<b>Q3</b>	308 943	93 320	47 430	66 176	1 069	2 836	98 113
<b>Q4</b>	316 100	92 608	51 314	69 192	1 071	3 030	98 886
<b>20 Q1</b>	283 659	85 528	42 482	66 655	1 077	3 399	84 517
<b>Q2</b>	298 329	88 382	46 457	69 565	1 205	3 070	89 650

(a) Except insurance corporations and pension funds

(b) ESA 2010 sub-sector S.124

(c) Information published by the European Central Bank. <https://www.ecb.europa.eu/stats/money/funds/html/index.en.html>. This amount is obtained from the full information available from 95% of funds and completed with the partial information provided by the remainder

**9. NON-MONETARY FINANCIAL INSTITUTIONS (a)**  
**C) Investment funds other than money market funds (b)**  
**Contribution to euro area aggregate balance sheet (c)**

**9.16 Financial transactions**

EUR Millions

	Total 1=2 to 8= =9 to 12	Assets						Liabilities				
		Deposits and loans 2	Debt securities 3	Equity 4	Investment fund shares 5	Financial derivatives 6	Non financial assets 7	Other assets 8	Loans 9	Equity fund shares 10	Financial derivatives 11	Other liabilities 12
<b>13</b>	20 901	6 469	5 629	2 952	3 869	6 947	-680	-4 284	-105	22 188	-1 491	309
<b>14</b>	43 031	4 209	17 060	5 834	13 490	8 073	-3 672	-1 962	-354	35 587	7 562	237
<b>15</b>	34 778	440	-6 271	5 345	22 130	14 215	-1 484	403	-8	18 835	16 091	-139
<b>16</b>	10 492	-5 385	4 261	-1 140	2 153	10 784	-207	25	-24	9 622	598	296
<b>17</b>	24 082	-6 924	289	5 084	19 178	6 041	-267	681	3	19 510	4 086	483
<b>17 Q3</b>	4 765	-2 906	-225	1 151	4 714	2 064	-22	-11	24	3 685	1 740	-685
<b>Q4</b>	5 808	371	-1 751	1 328	4 488	1 409	-176	139	-41	6 216	-361	-6
<b>18 Q1</b>	10 520	808	-145	3 625	2 956	3 231	866	-820	-366	8 778	2 112	-4
<b>Q2</b>	5 373	-236	1 518	346	-558	3 359	8	936	7	1 790	3 601	-25
<b>Q3</b>	2 663	-2 299	206	1 273	1 252	2 516	3	-288	7	435	2 233	-13
<b>Q4</b>	-4 785	-4 441	-846	292	-2 249	2 258	165	36	-15	-4 603	419	-587
<b>19 Q1</b>	-242	2 156	-1 386	-4 103	1 089	1 886	3	112	-6	-2 060	1 788	37
<b>Q2</b>	512	-988	2 070	-1 505	-534	1 530	26	-87	2	-606	1 166	-49
<b>Q3</b>	2 650	-41	3 314	2 824	-5 259	1 621	143	48	-173	1 199	921	703
<b>Q4</b>	3 547	1 557	-2 449	-989	3 973	1 553	106	-206	-6	1 912	2 183	-542
<b>20 Q1</b>	-3 626	-4 585	-2 492	280	-2 431	3 611	19	1 971	11	-2 985	-657	6
<b>Q2</b>	4 085	-297	-928	-232	2 613	4 110	11	-1 194	30	193	4 301	-439

(a) Except insurance corporations and pension funds

(b) ESA 2010 sub-sector S.124

(c) Information published by the European Central Bank. <https://www.ecb.europa.eu/stats/money/funds/html/index.en.html>. This amount is obtained from the full information available from 95% of funds and completed with the partial information provided by the remainder

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

## 9.21 Financial assets and liabilities

## D) Other non-monetary financial institutions (b)

## Financial balance sheet. Valuation of financial assets and liabilities in accordance with ESA 2010

EUR Millions

	Assets						Liabilities					Net financial assets (c) 12=1-7
	Total	Deposits	Debt securities	Loans	Equity and investment fund shares	Other assets	Total	Debt securities	Loans	Equity	Other liabilities	
	1=2 to 6	2	3	4	5	6	7=8 to 11	8	9	10	11	
<b>11</b>	808 769	575 345	4 222	36 786	178 867	13 549	767 291	460 547	126 715	168 559	11 470	41 478
<b>12</b>	707 133	475 629	4 438	59 682	155 547	11 837	697 365	411 344	126 178	152 111	7 731	9 768
<b>13</b>	638 980	392 427	1 095	58 914	174 548	11 996	624 416	347 189	112 485	156 309	8 433	14 563
<b>14</b>	620 557	364 453	1 632	54 361	186 979	13 132	635 051	347 544	107 254	170 963	9 289	-14 495
<b>15</b>	561 085	317 144	2 042	53 353	171 456	17 090	589 005	299 547	90 084	190 679	8 695	-27 920
<b>16</b>	611 233	302 694	2 845	51 470	227 074	27 150	607 729	291 766	86 666	212 685	16 613	3 504
<b>17</b>	557 327	243 423	2 364	43 645	238 610	29 286	584 276	244 462	81 011	241 942	16 861	-26 948
<b>17 Q3</b>	579 608	269 096	2 223	44 577	235 010	28 702	611 096	279 698	79 217	235 003	17 178	-31 488
<b>17 Q4</b>	557 327	243 423	2 364	43 645	238 610	29 286	584 276	244 462	81 011	241 942	16 861	-26 948
<b>18 Q1</b>	541 825	234 865	2 678	45 853	228 690	29 739	561 910	238 862	80 518	225 529	17 001	-20 085
<b>18 Q2</b>	534 384	229 619	2 706	45 319	225 436	31 305	543 893	224 219	79 699	222 000	17 975	-9 510
<b>18 Q3</b>	528 710	223 186	2 756	44 040	227 937	30 790	539 331	224 443	78 275	219 494	17 119	-10 621
<b>18 Q4</b>	514 519	216 223	3 873	42 821	220 412	31 189	540 106	222 303	85 543	214 439	17 822	-25 588
<b>19 Q1</b>	511 251	208 545	3 925	41 394	224 838	32 549	534 475	215 229	81 644	218 437	19 165	-23 224
<b>19 Q2</b>	508 686	206 232	3 951	41 997	223 973	32 533	524 036	212 252	74 739	218 797	18 247	-15 351
<b>19 Q3</b>	507 362	203 870	4 011	43 574	222 220	33 688	520 685	208 183	74 530	218 898	19 074	-13 323
<b>19 Q4</b>	513 163	205 965	3 991	43 756	224 707	34 744	525 783	211 035	74 525	220 488	19 735	-12 619
<b>20 Q1</b>	493 820	199 337	3 947	41 107	214 277	35 153	502 905	203 694	73 195	206 039	19 977	-9 085
<b>20 Q2</b>	496 872	202 068	2 696	40 755	216 451	34 902	512 079	206 281	76 392	209 847	19 559	-15 207

(a) Except insurance corporations and pension funds

(b) Comprises: Other financial intermediaries, financial auxiliaries and captive financial institutions and money lenders (ESA 2010 sub-sectors S.125 to S.127)

(c) Being financial assets, they do not include real-estate assets from SAREB and REIT's, nor real-estate assets from the remainder of the entities comprising the aggregate of non-monetary financial institutions, except insurance corporations and pension funds

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

## 9.22 Financial assets. Non financial corporations and general government

## D) Other non-monetary financial institutions (b)

## Balance sheet. Valuation of financial assets and liabilities in accordance with ESA 2010

EUR Millions

	Non financial corporations							General government					
	Total 1=2+5 +6+7	Debt securities			Loans 5	Equity 6	Other assets 7	Total 8=9+12 +13	Total 9	Debt securities		Loans 12	Equity 13
		Total 2=3+4	Short term 3	Long term 4						of which: Central government			
										Short term 10	Long term 11		
<b>11</b>	84 356	1 791	-	1 791	14 301	63 961	4 302	5 687	1 850	479	1 371	1 587	2 250
<b>12</b>	102 572	1 443	-	1 443	40 097	56 965	4 067	1 959	795	28	767	1 164	-
<b>13</b>	116 565	34	1	32	48 248	63 619	4 665	1 467	652	33	619	815	-
<b>14</b>	113 242	34	2	32	43 128	64 799	5 281	1 482	764	120	644	718	-
<b>15</b>	96 274	49	1	48	39 094	49 564	7 566	1 425	876	241	636	549	-
<b>16</b>	101 641	55	0	54	37 307	56 008	8 271	1 615	1 081	46	1 034	534	-
<b>17</b>	110 922	40	2	38	31 842	70 052	8 989	1 208	688	47	641	521	-
<b>17 Q3</b>	107 503	37	2	35	32 986	65 689	8 791	1 227	672	22	650	555	-
<b>17 Q4</b>	110 922	40	2	38	31 842	70 052	8 989	1 208	688	47	641	521	-
<b>18 Q1</b>	116 864	46	2	44	35 548	72 177	9 093	1 205	695	44	651	510	-
<b>18 Q2</b>	119 602	55	2	52	35 095	75 021	9 432	1 249	757	43	714	492	-
<b>18 Q3</b>	121 522	78	2	76	33 769	78 130	9 546	1 276	778	42	735	498	-
<b>18 Q4</b>	119 745	67	3	64	31 727	78 388	9 562	1 233	783	42	740	451	-
<b>19 Q1</b>	119 005	105	6	99	30 531	78 814	9 554	1 172	725	41	684	447	-
<b>19 Q2</b>	119 200	105	7	98	30 584	78 657	9 854	1 141	702	40	662	439	-
<b>19 Q3</b>	118 773	107	7	101	30 288	78 377	10 001	1 110	678	40	638	432	-
<b>19 Q4</b>	121 890	111	7	104	30 194	81 474	10 111	1 094	682	39	643	412	-
<b>20 Q1</b>	119 807	149	7	142	28 511	80 876	10 271	1 030	622	39	583	408	-
<b>20 Q2</b>	121 052	169	9	160	28 265	82 200	10 418	1 006	600	39	562	406	-

(a) Except insurance corporations and pension funds

(b) Comprises: Other financial intermediaries, financial auxiliaries and captive financial institutions and money lenders (ESA 2010 sub-sectors S.125 to S.127)

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

## D) Other non-monetary financial institutions (b)

Financial balance sheet. Valuation of financial assets and liabilities in accordance with ESA 2010

## 9.23 Financial assets. Financial corporations and rest of the world

EUR Millions

	Financial institutions					Rest of the world			
	Total	Deposits (c)	Debt securities	Equity	Other assets	Total	of which :		
							Debt securities	Loans	Equity
1=2 a 5	2	3	4	5	6	7	8	9	
11	604 039	575 345	372	23 378	4 945	99 502	209	10 015	89 278
12	504 129	475 629	334	24 462	3 703	84 791	1 866	8 806	74 120
13	417 960	389 779	231	25 283	2 666	91 407	178	2 935	85 646
14	406 221	360 312	307	43 506	2 095	88 296	527	4 481	78 674
15	357 065	312 551	243	42 723	1 547	88 953	873	3 908	79 169
16	340 846	299 253	272	40 593	729	140 965	1 438	5 433	130 474
17	280 981	239 032	272	40 985	692	138 302	1 365	4 835	127 574
17 Q3	308 245	265 473	277	41 454	1 041	137 030	1 237	4 169	127 867
Q4	280 981	239 032	272	40 985	692	138 302	1 365	4 835	127 574
18 Q1	265 295	232 218	268	31 816	993	132 992	1 669	3 859	124 696
Q2	256 194	223 730	223	31 634	607	130 827	1 672	4 359	118 781
Q3	250 500	219 395	216	30 254	635	129 772	1 685	4 607	119 554
Q4	241 855	211 518	232	29 561	544	125 756	2 791	5 639	112 463
19 Q1	237 511	206 009	206	29 624	1 672	127 870	2 890	5 878	116 400
Q2	232 540	201 119	233	29 661	1 527	129 728	2 911	5 881	115 655
Q3	230 461	198 672	233	29 835	1 721	128 211	2 993	5 827	114 008
Q4	233 116	200 495	232	30 462	1 927	127 116	2 966	5 887	112 771
20 Q1	225 708	192 849	227	30 416	2 215	117 732	2 949	5 289	102 984
Q2	229 253	197 113	226	30 640	1 274	115 620	1 701	5 332	103 611

(a) Except insurance corporations and pension funds

(b) Comprises: Other financial intermediaries, financial auxiliaries and captive financial institutions and money lenders (ESA 2010 sub-sectors S.125 to S.127)

(c) Includes reverse repos

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

## D) Other non-monetary financial institutions (b)

Financial balance sheet. Valuation of financial assets and liabilities in accordance with ESA 2010

## 9.24 Liabilities by counterpart institutional sector

EUR Billions

	Debt securities						Loans				Equity					
	Total	Non-financial corporations	Financial institutions	General Government	Households and NPISH	Rest of the world	Total	Non-financial corporations	Financial institutions	Rest of the world	Total	Non-financial corporations	Financial institutions	General Government	Households and NPISH	Rest of the world
11	460.5	10.5	278.2	1.5	4.6	165.8	126.7	18.1	98.6	10.0	168.6	61.7	74.4	1.5	0.9	30.1
12	411.3	17.4	247.5	1.3	-	145.2	126.2	16.6	94.5	15.0	152.1	49.9	67.5	1.9	0.8	32.0
13	347.2	4.5	219.4	4.7	-	118.6	112.5	13.4	72.9	26.2	156.3	50.2	43.1	2.1	1.3	59.6
14	347.5	9.7	217.3	3.9	-	116.6	107.3	13.1	65.4	28.8	171.0	47.7	40.5	1.7	1.7	62.3
15	299.5	6.6	197.5	2.9	-	92.5	90.1	11.6	51.3	27.2	190.7	54.3	44.0	1.6	20.9	69.8
16	291.8	4.6	198.4	2.6	-	86.2	86.7	13.2	43.4	30.1	212.7	44.6	33.4	1.8	25.0	107.9
17	244.5	1.4	189.5	2.4	-	51.2	81.0	13.5	45.1	22.4	241.9	49.0	31.9	1.7	32.8	126.5
17 Q3	279.7	3.4	194.4	2.6	-	79.3	79.2	13.4	39.8	26.0	235.0	49.2	32.6	1.7	31.6	120.0
Q4	244.5	1.4	189.5	2.4	-	51.2	81.0	13.5	45.1	22.4	241.9	49.0	31.9	1.7	32.8	126.5
18 Q1	238.9	1.2	185.8	2.4	-	49.5	80.5	13.5	39.3	27.7	225.5	44.1	33.3	1.7	13.9	132.5
Q2	224.2	1.3	175.6	2.3	-	45.1	79.7	13.5	37.8	28.4	222.0	39.6	32.6	1.7	13.5	134.6
Q3	224.4	1.0	177.3	2.3	-	43.8	78.3	13.5	35.7	29.1	219.5	35.8	30.7	1.7	14.0	137.4
Q4	222.3	2.0	176.5	2.1	-	41.7	85.5	13.5	36.6	35.4	214.4	32.0	29.1	1.7	12.4	139.3
19 Q1	215.2	2.1	169.4	2.1	-	41.7	81.6	13.5	35.2	33.0	218.4	32.1	29.2	1.7	13.0	142.5
Q2	212.3	2.3	168.0	2.1	-	39.8	74.7	13.5	36.8	24.5	218.8	32.4	29.0	1.8	14.1	141.6
Q3	208.2	2.0	166.6	1.9	-	37.7	74.5	13.5	36.6	24.4	218.9	32.2	29.2	1.8	13.6	142.1
Q4	211.0	2.9	169.7	1.7	-	36.8	74.5	13.5	36.8	24.3	220.5	32.2	30.3	1.8	13.0	143.2
20 Q1	203.7	2.4	164.9	1.7	-	34.7	73.2	13.5	35.6	24.1	206.0	30.3	29.7	1.8	10.2	134.1
Q2	206.3	2.5	166.1	1.7	-	36.0	76.4	13.5	41.1	21.8	209.8	31.0	29.9	1.9	11.1	136.0

(a) Except insurance corporations and pension funds

(b) Comprises: Other financial intermediaries, financial auxiliaries and captive financial institutions and money lenders (ESA 2010 sub-sectors S.125 to S.127)

**9. NON-MONETARY FINANCIAL INSTITUTIONS (a)**  
**D) Other non-monetary financial institutions (b)**  
**Contribution to euro area aggregate statistics**

**9.25 Financial vehicle corporations. Balance sheet**

EUR Millions

	Total 1=2 to 8 =9+10+13 +14	Assets							Liabilities					
		Currency and deposits (c)	Debt securities	Securitised loans	Other securitised assets	Financial derivatives	Non-current assets held for sale	Rest of assets	Loans	Debt securities			Financial derivatives	Other liabilities
										Total	Till 2 years	More than 2 years		
	2	3	4	5	6	7	8	9	10=11+12	11	12	13	14	
<b>13</b>	279 677	112 287	-	160 438	640	434	1 306	4 573	18 458	253 058	1 082	251 976	2 365	5 797
<b>14</b>	257 032	98 621	-	154 440	541	355	1 341	1 735	15 975	233 904	713	233 191	2 141	5 013
<b>15</b>	227 078	72 889	-	149 003	489	375	1 248	3 074	9 725	207 716	1 085	206 631	1 472	8 165
<b>16</b>	223 539	59 117	-	160 083	435	335	1 120	2 449	10 239	205 561	1 130	204 430	1 259	6 480
<b>17</b>	210 329	47 882	-	158 771	390	248	939	2 099	10 577	193 228	1 174	192 053	889	5 634
<b>17 Q3</b>	207 339	50 583	-	152 872	390	255	1 007	2 232	10 235	189 885	930	188 955	1 076	6 143
<b>17 Q4</b>	210 329	47 882	-	158 771	390	248	939	2 099	10 577	193 228	1 174	192 053	889	5 634
<b>18 Q1</b>	208 025	46 764	-	157 293	365	251	888	2 464	10 421	190 561	897	189 663	834	6 210
<b>18 Q2</b>	200 962	44 296	-	152 890	335	249	866	2 326	10 318	184 141	680	183 462	810	5 692
<b>18 Q3</b>	197 224	44 694	-	148 655	359	241	767	2 508	10 231	180 394	514	179 880	776	5 823
<b>18 Q4</b>	189 309	40 898	-	144 667	333	226	763	2 422	10 185	172 884	155	172 729	813	5 427
<b>19 Q1</b>	184 288	41 255	-	139 316	332	216	754	2 416	10 141	167 777	124	167 653	840	5 532
<b>19 Q2</b>	178 951	39 682	-	135 022	348	197	1 472	2 232	9 821	162 465	187	162 278	809	5 855
<b>19 Q3</b>	176 596	39 540	-	132 573	292	196	1 482	2 511	9 487	160 768	138	160 630	774	5 566
<b>19 Q4</b>	179 401	37 237	-	137 408	223	194	1 540	2 799	9 631	162 939	145	162 794	969	5 861
<b>20 Q1</b>	172 883	35 506	-	133 023	183	211	1 552	2 407	9 334	156 900	143	156 757	936	5 713
<b>20 Q2</b>	173 876	34 024	-	135 805	163	198	1 560	2 126	9 290	158 175	151	158 024	961	5 450

(a) Except insurance corporations and pension funds

(b) Comprises: Other financial intermediaries, financial auxiliaries and captive financial institutions and money lenders (ESA 2010 sub-sectors S.125 to S.127)

(c) Includes multi-issuer covered bonds

**9. NON-MONETARY FINANCIAL INSTITUTIONS (a)**  
**D) Other non-monetary financial institutions (b)**  
**Contribution to euro area aggregate statistics**

**9.26 Financial vehicle corporations. Breakdown of financial assets**

EUR Millions

	Total assets = total liabilities	Currency and deposits		Resident securitised loans resulting from monetary financial institutions on euro area					
		Of which : Multi-issuer covered bonds	Rest of loans	Loans to Non-financial resident corporations				Loans to resident households	Rest of loans
				Total	Till 1 year	From 1 to 5 years	More than 5 years		
	1	2	3	4=5 to 7	5	6	7	8	9
<b>13</b>	279 677	112 287	88 090	34 210	1 025	4 842	28 343	125 721	507
<b>14</b>	257 032	98 621	73 805	27 294	1 061	4 295	21 938	126 787	359
<b>15</b>	227 078	72 889	58 433	18 259	323	2 571	15 365	130 575	169
<b>16</b>	223 539	59 117	44 980	16 536	1 936	5 675	8 925	143 211	120
<b>17</b>	210 329	47 882	35 170	14 493	1 536	5 567	7 390	143 787	112
<b>17 Q3</b>	207 339	50 583	37 980	12 702	1 017	4 545	7 140	139 679	112
<b>17 Q4</b>	210 329	47 882	35 170	14 493	1 536	5 567	7 390	143 787	112
<b>18 Q1</b>	208 025	46 764	33 975	15 809	2 651	5 897	7 261	140 996	111
<b>18 Q2</b>	200 962	44 296	31 745	14 418	2 036	5 115	7 267	137 943	103
<b>18 Q3</b>	197 224	44 694	31 745	12 718	1 306	4 716	6 696	135 411	102
<b>18 Q4</b>	189 309	40 898	28 495	13 520	2 190	5 428	5 902	130 662	80
<b>19 Q1</b>	184 288	41 255	28 495	11 850	1 431	5 025	5 394	126 983	80
<b>19 Q2</b>	178 951	39 682	28 070	11 702	1 265	5 812	4 626	122 847	70
<b>19 Q3</b>	176 596	39 540	28 570	10 615	1 030	5 227	4 359	121 486	70
<b>19 Q4</b>	179 401	37 237	25 470	14 870	2 447	7 588	4 835	122 076	59
<b>20 Q1</b>	172 883	35 506	23 970	13 667	1 876	7 165	4 627	118 899	59
<b>20 Q2</b>	173 876	34 024	22 720	12 896	1 886	6 660	4 350	122 462	49

(a) Except insurance corporations and pension funds

(b) Comprises: Other financial intermediaries, financial auxiliaries and captive financial institutions and money lenders (ESA 2010 sub-sectors S.125 to S.127)

9. NON-MONETARY FINANCIAL INSTITUTIONS (a)  
D) Other non-monetary financial institutions (b)  
Contribution to euro area aggregate statistics

9.27 Securities dealers.Balance sheet

EUR Millions

	Total	Financial assets						Liabilities				
		Deposits and loans (c)	Debt securities	Equity	Investment fund shares	Financial derivatives	Other assets	Loans (d)	Capital and legal reserves	Financial derivatives	Other liabilities	
		1=2 to 7 =8 to 11	2	3	4	5	6	7	8	9	10	11
<b>13</b>	6 193	2 894	216	1 756	116	486	726	2 442	1 466	543	1 742	
<b>14</b>	8 329	4 359	210	2 424	130	606	601	3 998	1 468	634	2 229	
<b>15</b>	7 258	3 852	340	1 920	106	411	629	2 778	1 512	571	2 398	
<b>16</b>	3 826	2 878	144	123	91	84	505	240	1 312	83	2 190	
<b>17</b>	3 698	2 877	131	51	81	1	557	29	1 211	1	2 457	
<b>17 Q3</b>	3 806	2 694	142	148	102	8	711	145	1 417	3	2 241	
<b>Q4</b>	3 698	2 877	131	51	81	1	557	29	1 211	1	2 457	
<b>18 Q1</b>	3 870	2 733	165	57	76	1	837	120	1 211	1	2 537	
<b>Q2</b>	3 884	2 863	161	59	76	1	724	129	1 183	1	2 571	
<b>Q3</b>	4 145	3 314	131	52	77	1	571	133	1 194	1	2 817	
<b>Q4</b>	4 569	3 756	209	50	66	1	488	156	1 237	1	3 176	
<b>19 Q1</b>	6 781	4 334	220	51	69	411	1 696	1 634	1 254	411	3 483	
<b>Q2</b>	8 510	3 994	102	44	70	2 778	1 523	1 228	1 244	2 778	3 260	
<b>Q3</b>	9 266	4 010	132	46	74	3 341	1 663	1 484	1 258	3 341	3 182	
<b>Q4</b>	9 389	4 199	172	60	74	2 892	1 992	1 320	1 503	2 892	3 673	
<b>20 Q1</b>	13 165	5 717	111	57	59	3 732	3 487	2 129	1 523	3 731	5 783	
<b>Q2</b>	11 972	5 185	280	15	73	3 913	2 505	1 680	1 555	3 514	5 222	

(a) Except insurance corporations and pension funds

(b) Comprises: Other financial intermediaries, financial auxiliaries and captive financial institutions and money lenders (ESA 2010 sub-sectors S.125 to S.127)

(c) Includes reverse repos

(d) Includes repos

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

9.30 Breakdown of appraisals:  
number of appraisals

BE

Number in thousands

	Total appraisals	Property appraisals													
		Total	Land				Complete buildings (b)								
			Total	Urban land	Rural property	Non-buildable land (a)	Total	Residential use			Tertiary use			Industrial	Other
								Total	Primary residence	Secondary residence	Total	Offices	Commercial use		
1=2+25	2=3+7+16+23+24	3=4 a 6	4	5	6	7=8+11+14+15	8=9+10	9	10	11=12+13	12	13	14	15	
<b>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>	953.6	947.7	111.2	78.6	31.6	1.0	64.9	23.5	21.4	2.2	4.5	1.8	2.6	28.9	8.0
<b>16</b>	1 188.1	1 180.6	121.1	86.0	33.6	1.4	81.2	33.4	29.7	3.7	5.5	2.3	3.2	31.0	11.3
<b>17</b>	1 383.0	1 373.6	160.2	113.0	45.1	2.1	88.0	33.2	30.7	2.5	5.2	2.0	3.2	36.8	12.8
<b>18</b>	1 336.8	1 325.6	146.6	96.3	48.6	1.6	77.1	32.0	29.9	2.0	5.1	1.9	3.2	29.8	10.3
<b>19</b>	1 306.9	1 278.2	114.0	71.0	41.8	1.2	77.1	30.8	28.7	2.1	4.9	2.1	2.8	32.4	9.0
<b>17 Q2</b>	328.7	325.5	43.2	32.3	10.5	0.4	19.2	7.7	7.2	0.5	1.3	0.5	0.8	6.9	3.3
<b>Q3</b>	320.8	318.8	37.1	24.6	11.7	0.9	20.0	8.2	7.8	0.5	1.2	0.4	0.7	7.5	3.1
<b>Q4</b>	410.3	408.4	44.0	29.0	14.4	0.6	30.3	9.8	9.1	0.6	1.7	0.7	1.0	15.0	3.9
<b>18 Q1</b>	327.9	326.7	37.8	25.0	12.4	0.4	18.9	7.5	7.1	0.5	1.3	0.6	0.7	7.2	2.9
<b>Q2</b>	343.6	342.2	36.1	24.3	11.5	0.3	19.0	8.1	7.5	0.6	1.3	0.4	0.8	7.0	2.7
<b>Q3</b>	293.0	291.1	33.9	22.4	11.2	0.4	17.0	7.5	7.1	0.4	1.2	0.4	0.8	6.0	2.3
<b>Q4</b>	372.2	365.5	38.8	24.7	13.6	0.5	22.2	8.9	8.3	0.6	1.4	0.5	0.8	9.5	2.4
<b>19 Q1</b>	291.2	284.3	25.4	14.9	10.3	0.2	16.0	6.6	6.2	0.4	1.4	0.7	0.7	6.4	1.6
<b>Q2</b>	321.7	314.0	26.8	16.6	10.0	0.3	16.7	7.3	6.8	0.4	1.0	0.4	0.6	6.5	1.9
<b>Q3</b>	302.9	297.4	27.7	18.7	8.8	0.3	17.5	8.0	7.3	0.7	1.0	0.4	0.6	6.3	2.1
<b>Q4</b>	391.2	382.4	34.0	21.0	12.7	0.4	26.9	8.9	8.3	0.6	1.4	0.6	0.9	13.2	3.4
<b>20 Q1</b>	290.9	282.7	25.4	15.8	9.1	0.4	15.9	7.4	6.9	0.4	1.5	0.3	1.2	5.4	1.6

See notes at the end of the chapter



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

**9.30 (Cont'd) Breakdown of appraisals:**  
**number of appraisals**

BE

Number in thousands

	Property appraisals										Non-property appraisals (e)	Memorandum items:			
	Building or part thereof								Economic activity (c)	Other property assets (d)		Other appraisals			Patrimonies (h)
	Total	Housing			Offices	Business premises	Other	Total				Updates (f)	Intermediate appraisals (g)		
		Total	Apartments	Single-family houses											
16=17+20 a 22	17	18	19	20	21	22	23	24	25	26=27+28	27	28	29		
<b>10</b>	848.3	666.3	475.1	191.3	8.6	51.8	121.6	5.8	1.1	12.7	148.7	84.8	63.8	5.9	
<b>11</b>	649.1	490.0	348.7	141.3	7.9	49.4	101.7	5.6	1.2	13.9	1 516.9	1 470.3	46.6	2.5	
<b>12</b>	622.4	445.3	322.3	123.0	9.0	49.0	119.0	6.1	7.5	6.9	1 876.4	1 845.8	30.7	5.4	
<b>13</b>	533.3	386.5	276.0	110.5	8.1	46.6	92.0	5.5	1.5	6.1	1 776.7	1 761.7	15.0	7.0	
<b>14</b>	633.0	449.1	323.6	125.6	10.5	54.4	118.9	7.9	13.3	5.6	941.7	929.2	12.6	5.7	
<b>15</b>	763.0	511.4	375.7	135.7	13.7	64.2	173.6	7.9	0.8	5.9	1 051.1	93.1	12.0	5.2	
<b>16</b>	964.6	633.1	464.5	168.6	16.6	73.7	241.3	12.6	1.1	7.5	1 458.8	1 28.6	17.1	3.5	
<b>17</b>	1 109.0	757.9	548.0	209.9	18.2	82.7	250.2	14.9	1.4	9.4	1 534.4	1 27.9	25.5	3.2	
<b>18</b>	1 086.3	754.8	546.8	208.0	17.9	82.8	230.8	13.8	1.7	11.2	1 582.2	1 28.9	29.3	1.7	
<b>19</b>	1 074.6	771.1	553.5	217.6	15.9	79.3	208.4	11.2	1.2	28.8	1 375.5	1 01.0	36.5	1.2	
<b>17 Q2</b>	258.8	179.0	131.1	47.8	4.0	20.7	55.1	4.0	0.3	3.1	37.4	30.9	6.5	1.0	
<b>Q3</b>	257.7	179.0	126.6	52.4	4.8	20.5	53.4	3.6	0.4	1.9	36.1	29.8	6.3	1.1	
<b>Q4</b>	328.9	229.6	162.8	66.9	5.5	22.9	70.8	4.8	0.4	1.9	41.6	34.7	6.9	0.8	
<b>18 Q1</b>	265.5	187.0	136.2	50.8	4.5	19.0	54.9	4.0	0.4	1.2	39.3	32.7	6.6	0.4	
<b>Q2</b>	283.5	197.4	143.8	53.6	4.9	21.6	59.7	3.1	0.5	1.4	42.7	33.2	9.5	0.8	
<b>Q3</b>	236.8	166.3	118.5	47.8	3.4	17.7	49.5	2.9	0.4	2.0	34.9	29.0	5.9	0.2	
<b>Q4</b>	300.5	204.1	148.3	55.8	5.2	24.4	66.8	3.7	0.4	6.7	41.3	34.0	7.3	0.3	
<b>19 Q1</b>	239.7	174.2	125.0	49.2	3.6	18.5	43.4	2.8	0.3	6.9	35.8	27.8	8.0	0.3	
<b>Q2</b>	267.0	191.9	139.4	52.5	3.8	19.6	51.7	3.1	0.3	7.7	34.0	24.1	9.9	0.2	
<b>Q3</b>	249.8	176.5	124.7	51.8	3.6	17.7	52.0	2.2	0.3	5.4	28.6	19.9	8.7	0.3	
<b>Q4</b>	318.1	228.5	164.5	64.0	4.9	23.5	61.2	3.1	0.3	8.8	39.1	29.2	9.9	0.4	
<b>20 Q1</b>	238.8	172.3	122.6	49.7	3.5	16.0	47.1	2.4	0.2	8.2	32.9	24.9	8.0	0.5	

See notes at the end of the chapter

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

**9.31 Breakdown of appraisals:**  
**amount of appraisals**

BE

EUR millions

	Total appraisals	Property appraisals													
		Total	Land				Complete buildings (a)								
			Total	Urban land	Rural property	Non-buildable land (b)	Total	Residential use			Tertiary use			Industrial	Other
								Total	Primary residence	Secondary residence	Total	Offices	Commercial use		
1=2+25	2=3+7+16+23+24	3=4 a 6	4	5	6	7=8+11+14+15	8=9+10	9	10	11=12+13	12	13	14	15	
<b>10</b>	449 910	444 832	109 318	89 698	8 939	10 681	128 145	66 442	60 955	5 486	19 308	12 231	7 077	19 912	22 485
<b>11</b>	384 656	377 258	106 255	96 310	7 439	2 506	115 595	63 123	57 058	6 065	21 429	11 702	9 727	19 219	11 824
<b>12</b>	336 412	333 558	75 997	67 406	8 024	567	105 013	54 575	49 987	4 588	23 095	16 351	6 744	17 513	9 830
<b>13</b>	264 625	259 490	53 399	45 526	7 664	209	88 838	37 226	34 469	2 758	24 235	11 982	12 253	17 822	9 554
<b>14</b>	311 503	307 421	61 465	51 654	9 217	594	92 829	35 413	31 432	3 982	24 939	14 691	10 249	22 749	9 727
<b>15</b>	342 225	333 500	64 333	53 502	10 426	405	110 919	30 934	27 558	3 375	43 156	22 034	21 122	24 872	11 958
<b>16</b>	385 610	378 895	57 541	47 988	9 299	255	139 163	36 580	32 992	3 588	60 803	28 710	32 092	28 761	13 020
<b>17</b>	421 698	414 934	63 621	52 060	11 345	216	137 744	40 054	37 061	2 994	51 021	21 510	29 511	31 659	15 010
<b>18</b>	422 287	413 106	58 210	44 427	13 618	165	129 602	46 484	42 819	3 664	43 137	17 445	25 692	27 632	12 350
<b>19</b>	410 180	402 425	45 553	33 495	11 870	188	120 053	53 214	49 427	3 788	28 816	19 831	8 985	27 071	10 952
<b>17 Q2</b>	95 303	92 701	15 867	13 269	2 554	44	27 354	8 852	8 050	802	9 286	3 920	5 366	6 281	2 935
<b>Q3</b>	99 084	97 541	13 538	10 754	2 736	47	32 415	8 733	8 143	590	12 663	3 936	8 726	7 599	3 421
<b>Q4</b>	142 091	140 545	20 523	16 564	3 884	76	52 355	12 996	12 279	717	21 935	10 176	11 759	11 668	5 756
<b>18 Q1</b>	102 418	100 984	14 274	11 064	3 173	36	32 282	9 547	8 803	744	12 061	4 378	7 683	6 994	3 680
<b>Q2</b>	107 367	105 653	14 133	11 037	3 069	28	33 046	11 441	10 560	881	12 103	4 092	8 011	6 815	2 687
<b>Q3</b>	91 399	87 689	12 518	9 289	3 193	36	28 613	9 510	8 613	898	11 168	3 428	7 740	5 639	2 295
<b>Q4</b>	121 103	118 780	17 285	13 037	4 183	66	35 661	15 985	14 844	1 142	7 804	5 546	2 258	8 184	3 687
<b>19 Q1</b>	96 499	94 571	12 206	9 364	2 804	38	26 713	10 740	9 810	930	7 454	5 020	2 434	6 059	2 461
<b>Q2</b>	96 055	93 711	10 273	7 305	2 896	72	24 959	11 028	10 138	890	6 033	3 854	2 179	6 078	1 820
<b>Q3</b>	88 836	87 204	9 464	6 917	2 523	24	26 500	11 000	9 992	1 007	7 282	4 918	2 364	5 554	2 663
<b>Q4</b>	128 789	126 938	13 610	9 909	3 647	54	41 881	20 447	19 487	960	8 047	6 040	2 007	9 379	4 008
<b>20 Q1</b>	87 805	84 926	10 384	7 643	2 697	44	23 864	10 582	9 511	1 071	5 812	3 534	2 278	4 955	2 515

See notes at the end of the chapter

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

**9.31 (Cont'd) Breakdown of appraisals:**  
**amount of appraisals**

BE

EUR millions

	Property appraisals										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	20	21	22	23	24	25	26=27+28	27	28	29		
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	118 171	86 945	52 867	34 078	5 478	18 200	7 549	37 529	2 547	8 725	75 531	65 419	10 112	1 206	
16	142 888	105 010	64 256	40 755	6 508	22 744	8 626	36 988	2 315	6 714	71 878	58 394	13 483	1 365	
17	169 766	130 769	78 327	52 442	6 026	23 402	9 569	41 818	1 984	6 764	89 129	70 421	18 709	455	
18	172 219	136 957	84 505	52 451	5 535	20 769	8 959	50 621	2 454	9 181	117 106	93 578	23 528	301	
19	183 501	147 183	91 018	56 164	6 445	20 466	9 407	51 120	2 197	7 755	98 282	71 994	26 288	298	
17 Q2	38 862	30 464	18 590	11 874	1 192	4 971	2 235	10 194	424	2 602	18 702	14 104	4 599	115	
Q3	40 893	30 971	17 762	13 209	1 509	6 241	2 172	10 223	473	1 544	16 351	11 715	4 636	104	
Q4	53 625	40 754	23 916	16 838	2 106	7 624	3 142	13 494	548	1 545	32 592	27 409	5 183	159	
18 Q1	41 633	33 094	20 521	12 573	1 355	5 025	2 159	12 002	793	1 433	37 437	32 391	5 046	101	
Q2	45 473	35 945	22 317	13 628	1 323	6 007	2 198	12 380	620	1 714	23 970	17 080	6 890	120	
Q3	36 926	29 925	17 995	11 930	995	4 058	1 948	9 091	542	3 710	24 705	19 103	5 601	28	
Q4	48 188	37 993	23 673	14 320	1 863	5 678	2 653	17 148	499	2 323	30 995	25 004	5 991	53	
19 Q1	40 563	32 993	20 507	12 486	1 330	4 326	1 914	14 586	502	1 928	25 820	19 940	5 880	82	
Q2	45 538	36 622	23 053	13 569	1 425	5 363	2 128	12 409	532	2 345	23 237	16 499	6 738	71	
Q3	41 712	33 464	20 182	13 282	1 606	4 468	2 173	9 072	457	1 632	23 123	16 387	6 737	50	
Q4	55 688	44 103	27 276	16 827	2 083	6 309	3 193	15 054	706	1 851	26 102	19 168	6 934	94	
20 Q1	40 655	33 599	20 782	12 817	1 220	3 899	1 938	9 629	393	2 879	31 489	22 745	8 744	61	

See notes at the end of the chapter

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

**9.32 Breakdown of appraisals:**  
**usable area**  
**Property appraisals**

BE

hectares

	Land					Complete buildings (a)								
	Total	Total	Urban land	Rural property	Non- buildable land (b)	Total	Residential use			Tertiary use			Industrial	Other
							Total	Primary residence	Secondary residence	Total	Offices	Commercial use		
1=2+6+15+22	2=3 a 5	3	4	5	6=7+10+13+14	7=8+9	8	9	10=11+12	11	12	13	14	
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	732 516	703 573	68 325	620 511	14 737	12 476	2 972	2 657	315	1 713	877	836	5 967	1 823
15	830 152	798 479	60 138	731 804	6 537	13 036	2 725	2 447	279	2 278	1 028	1 250	6 779	1 253
16	886 834	853 458	57 404	789 837	6 217	14 603	2 984	2 676	308	2 777	1 288	1 489	7 483	1 359
17	887 867	852 058	60 711	785 156	6 191	14 247	3 013	2 773	239	2 388	916	1 471	7 526	1 321
18	942 135	905 625	49 745	853 081	2 799	14 853	3 253	3 005	248	2 346	905	1 441	7 812	1 441
19	807 313	772 892	41 668	728 087	3 137	13 241	3 052	2 834	218	1 712	1 018	694	7 381	1 096
17 Q2	208 299	200 058	14 314	184 621	1 123	3 065	697	638	59	472	181	292	1 586	310
Q3	213 709	205 037	11 899	191 309	1 830	3 467	611	565	47	566	180	385	1 981	308
Q4	289 141	278 174	20 932	255 177	2 064	4 610	924	874	50	905	357	548	2 350	431
18 Q1	259 508	250 501	12 170	237 544	786	3 564	724	673	51	741	272	470	1 799	300
Q2	222 588	212 818	12 636	199 735	447	4 102	802	719	83	666	208	458	2 326	307
Q3	200 389	192 992	11 161	181 175	655	2 963	673	623	50	466	173	293	1 428	396
Q4	259 649	249 315	13 778	234 627	911	4 224	1 053	990	63	473	253	220	2 259	439
19 Q1	207 593	199 729	9 945	189 075	708	2 953	699	645	53	399	237	163	1 540	315
Q2	186 795	178 263	8 976	168 451	836	3 186	728	670	58	373	208	165	1 831	254
Q3	170 332	162 768	10 045	152 424	299	2 869	740	683	57	411	245	166	1 461	258
Q4	242 593	232 132	12 702	218 137	1 294	4 233	886	835	51	529	329	201	2 549	268
20 Q1	175 770	168 278	8 922	158 786	570	2 991	694	624	70	326	185	141	1 762	209

See notes at the end of the chapter

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

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

BE hectares

	Properties								Economic activity (c)
	Total	Housing			Offices	Business premises	Other		
		Total	Apartments	Single-family houses					
15=16+ 19 a 21	16=17+18	17	18	19	20	21	22		
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	2 356	176	1 065	1 403	4 594	
14	9 408	6 165	3 429	2 736	244	1 251	1 747	7 060	
15	11 135	7 253	4 078	3 175	317	1 523	2 043	7 501	
16	12 811	8 481	4 775	3 706	353	1 730	2 247	5 963	
17	14 788	10 079	5 587	4 492	369	1 844	2 497	6 774	
18	14 466	10 078	5 627	4 451	352	1 742	2 294	7 191	
19	14 829	10 525	5 808	4 717	352	1 626	2 326	6 351	
17 Q2	3 507	2 370	1 328	1 041	81	461	596	1 668	
Q3	3 487	2 412	1 285	1 127	87	441	547	1 719	
Q4	4 587	3 096	1 681	1 415	123	547	821	1 770	
18 Q1	3 623	2 557	1 379	1 177	86	408	572	1 821	
Q2	3 754	2 592	1 472	1 120	87	473	601	1 915	
Q3	3 111	2 205	1 228	976	67	363	477	1 324	
Q4	3 979	2 723	1 547	1 177	113	499	644	2 131	
19 Q1	3 280	2 337	1 294	1 044	81	372	489	1 631	
Q2	3 700	2 653	1 476	1 177	84	431	532	1 646	
Q3	3 460	2 501	1 422	1 079	79	356	524	1 235	
Q4	4 389	3 033	1 616	1 417	108	467	781	1 839	
20 Q1	3 218	2 309	1 287	1 022	72	325	513	1 284	

See notes at the end of the chapter

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

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

BE EUR

	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		
10	139	2.2	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	2.2	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	2.0	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	1.7	904	1 226	1 223	1 263	1 463	1 681	1 299	425	1 143	1 298	1 390	1 187	1 777	1 145
14	76	1.5	744	1 191	1 183	1 264	1 456	1 675	1 227	381	1 124	1 276	1 352	1 181	1 758	1 186
15	89	1.4	851	1 135	1 126	1 212	1 894	2 143	1 690	367	1 061	1 199	1 296	1 073	1 730	1 195
16	84	1.2	953	1 226	1 233	1 167	2 189	2 229	2 155	384	1 115	1 238	1 346	1 100	1 841	1 315
17	86	1.4	967	1 330	1 336	1 251	2 137	2 347	2 006	421	1 148	1 297	1 402	1 168	1 633	1 269
18	89	1.6	873	1 429	1 425	1 477	1 839	1 927	1 783	354	1 191	1 359	1 502	1 178	1 573	1 192
19	80	1.6	907	1 744	1 744	1 734	1 683	1 948	1 295	367	1 237	1 398	1 567	1 191	1 833	1 258
17 Q2	93	1.4	892	1 270	1 263	1 354	1 966	2 172	1 839	396	1 108	1 285	1 399	1 140	1 467	1 079
Q3	90	1.4	935	1 428	1 442	1 257	2 239	2 182	2 266	384	1 173	1 284	1 382	1 172	1 735	1 415
Q4	79	1.5	1 136	1 407	1 405	1 434	2 423	2 850	2 145	497	1 169	1 316	1 423	1 190	1 709	1 395
18 Q1	91	1.3	906	1 318	1 309	1 447	1 627	1 611	1 636	389	1 149	1 294	1 488	1 068	1 576	1 232
Q2	87	1.5	806	1 426	1 469	1 055	1 817	1 968	1 748	293	1 211	1 387	1 516	1 216	1 525	1 270
Q3	83	1.8	966	1 413	1 382	1 793	2 397	1 987	2 639	395	1 187	1 357	1 465	1 222	1 496	1 119
Q4	95	1.8	844	1 518	1 499	1 808	1 651	2 190	1 028	362	1 211	1 395	1 530	1 217	1 652	1 139
19 Q1	94	1.5	905	1 537	1 520	1 743	1 866	2 121	1 495	393	1 237	1 411	1 585	1 196	1 649	1 163
Q2	81	1.7	784	1 516	1 513	1 548	1 619	1 855	1 321	332	1 231	1 380	1 562	1 153	1 705	1 243
Q3	69	1.7	924	1 487	1 463	1 782	1 774	2 007	1 428	380	1 205	1 338	1 419	1 231	2 030	1 255
Q4	78	1.7	989	2 307	2 333	1 880	1 521	1 838	1 001	368	1 269	1 454	1 688	1 187	1 926	1 351
20 Q1	86	1.7	798	1 526	1 524	1 538	1 782	1 907	1 616	281	1 263	1 455	1 615	1 255	1 701	1 200

See notes at the end of the chapter

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

**9.34 Breakdown of customers and appraisal purpose**  
**number of appraisals**

BE

Number in thousands

	By customer					By purpose of property appraisal				
	Total	Deposit institutions	Other financial institutions	Individuals	Other	Total	For mortgage	Required by credit institutions	Required by other financial institutions	Other
	1=2 a 5	2	3	4	5	6=7 a 10	7	8	9	10
<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>	953.6	667.4	19.8	60.3	206.1	947.7	...	...	...	...
<b>16</b>	1 188.1	780.7	20.6	56.9	329.9	1 180.6	...	...	...	...
<b>17</b>	1 383.0	1 000.6	18.9	58.9	304.6	1 373.6	...	...	...	...
<b>18</b>	1 336.8	948.0	27.7	89.7	271.4	1 325.6	...	...	...	...
<b>19</b>	1 306.9	930.4	24.6	71.9	280.1	1 278.2	...	...	...	...
<b>16 H1</b>	552.2	376.8	5.6	52.0	117.8	547.9	...	...	...	...
<b>H2</b>	635.9	403.9	15.0	4.9	212.1	632.7	...	...	...	...
<b>17 H1</b>	651.9	435.4	8.3	30.8	177.3	646.3	...	...	...	...
<b>H2</b>	731.1	565.2	10.6	28.1	127.3	727.3	...	...	...	...
<b>18 H1</b>	671.5	482.3	11.6	37.8	139.8	668.9	...	...	...	...
<b>H2</b>	665.2	465.7	16.1	51.9	131.6	656.6	...	...	...	...
<b>19 H1</b>	612.9	438.9	12.3	36.3	125.4	598.3	...	...	...	...
<b>H2</b>	694.0	491.4	12.3	35.6	154.6	679.8	...	...	...	...

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

**9.35 Breakdown of customers and appraisal purpose:**  
**amount of appraisals**

BE

EUR millions

	By customer					By purpose of property appraisal				
	Total	Deposit institutions	Other financial institutions	Individuals	Other	Total	For mortgage	Required by credit institutions	Required by other financial institutions	Other
	1=2 a 5	2	3	4	5	6=7 a 10	7	8	9	10
<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>	342 225	185 940	9 857	16 774	129 653	333 500	...	...	...	...
<b>16</b>	385 610	205 245	17 859	13 928	148 578	378 895	...	...	...	...
<b>17</b>	421 698	248 026	11 694	15 601	146 377	414 934	...	...	...	...
<b>18</b>	422 287	249 583	9 522	19 536	143 645	413 106	...	...	...	...
<b>19</b>	410 180	245 490	10 389	22 286	132 016	402 425	...	...	...	...
<b>16 H1</b>	177 796	98 755	3 442	9 353	66 245	174 187	...	...	...	...
<b>H2</b>	207 814	106 490	14 416	4 575	82 332	204 708	...	...	...	...
<b>17 H1</b>	180 523	105 213	3 442	8 167	63 702	176 848	...	...	...	...
<b>H2</b>	241 175	142 814	8 252	7 435	82 675	238 086	...	...	...	...
<b>18 H1</b>	209 785	127 503	3 650	9 796	68 835	206 638	...	...	...	...
<b>H2</b>	212 502	122 080	5 872	9 740	74 810	206 469	...	...	...	...
<b>19 H1</b>	192 555	113 079	4 691	11 235	63 549	188 282	...	...	...	...
<b>H2</b>	217 626	132 411	5 698	11 051	68 466	214 143	...	...	...	...

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

9.36 Geographic distribution of the  
property appraisals: number of appraisals and amount

BE

EUR millions and number in thousands

	Number of appraisals							Amount of appraisals						
	Total	Spain (a)	Abroad	For spanish municipalities				Total	Spain (b)	Abroad	For spanish municipalities			
				Madrid and Barcelona	> 500000 inhabitants	100000 to 500000 inhabitants	Rest				Madrid and Barcelona	> 500000 inhabitants	between 100000 to 500000 inhabitants	Rest
10	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
11	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
12	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
13	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
14	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
15	947.7	947.0	0.7	82.3	53.4	232.5	578.9	333 500	332 081	1 419	76 652	23 340	78 676	153 413
16	1 180.6	1 179.4	1.2	92.9	63.2	281.3	741.9	378 895	376 955	1 940	81 147	24 257	88 547	183 004
17	1 373.6	1 373.2	0.4	104.7	74.1	329.8	864.5	414 934	412 360	2 574	86 330	25 785	100 153	200 092
18	1 325.6	1 325.3	0.2	116.6	76.9	327.4	804.4	413 106	410 697	2 409	76 858	28 559	101 270	204 011
19	1 278.2	1 277.1	1.1	114.2	72.1	297.3	793.4	402 425	400 272	2 153	84 355	24 792	93 044	198 081
16 H1	547.9	547.1	0.8	44.0	30.2	131.7	341.2	174 187	173 565	623	35 556	12 098	41 260	84 650
H2	632.7	632.3	0.4	48.9	33.0	149.7	400.7	204 708	203 390	1 318	45 591	12 158	47 287	98 354
17 H1	646.3	646.1	0.2	50.0	34.7	153.8	407.7	176 848	176 560	288	33 206	11 789	44 957	86 608
H2	727.3	727.1	0.2	54.8	39.5	176.0	456.9	238 086	235 800	2 286	53 124	13 996	55 197	113 484
18 H1	668.9	668.8	0.1	56.1	39.0	169.9	403.9	206 638	205 621	1 017	40 115	15 893	52 857	96 755
H2	656.6	656.5	0.1	60.5	37.9	157.5	400.5	206 469	205 077	1 392	36 742	12 665	48 413	107 256
19 H1	598.3	597.8	0.5	55.3	34.3	142.5	365.7	188 282	187 415	867	40 526	12 138	45 971	88 780
H2	679.8	679.3	0.5	59.0	37.8	154.8	427.7	214 143	212 857	1 285	43 829	12 654	47 073	109 302

See notes at the end of the chapter

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

9.37 Geographic breakdown of housing appraisals:  
number of appraisals and amount

BE

EUR millions and number in thousands

	Number of appraisals							Amount of appraisals						
	Total	Spain (a)	Abroad	For spanish municipalities				Total	Spain (b)	Abroad	For spanish municipalities			
				Madrid and Barcelona	> 500000 inhabitants	100000 to 500000 inhabitants	Rest				Madrid and Barcelona	> 500000 inhabitants	100000 to 500000 inhabitants	Rest
10	666.3	665.9	0.4	66.7	37.8	164.3	397.2	152 729	152 426	303	22 100	8 258	36 695	85 373
11	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
12	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
13	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
14	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
15	511.4	511.1	0.3	50.5	30.1	125.9	304.6	86 945	86 880	65	13 391	4 737	20 727	48 025
16	633.1	632.7	0.4	58.2	36.1	152.8	385.6	105 010	104 912	99	16 010	5 484	25 103	58 316
17	757.9	757.7	0.2	69.3	44.0	186.1	458.3	130 769	130 700	69	20 369	6 969	30 771	72 592
18	754.8	754.7	0.1	73.8	46.6	190.2	444.2	136 957	136 931	25	22 910	7 666	32 998	73 358
19	771.1	770.6	0.5	77.8	44.7	182.7	465.5	147 183	147 071	111	25 037	8 236	33 415	80 385
16 H1	309.0	308.8	0.2	29.0	18.0	76.2	185.7	51 502	51 475	27	7 914	2 694	12 413	28 453
H2	324.1	323.9	0.2	29.2	18.2	76.6	200.0	53 508	53 437	71	8 095	2 790	12 690	29 862
17 H1	349.3	349.2	0.1	33.4	20.5	84.4	210.9	59 044	59 029	15	9 541	3 215	13 856	32 417
H2	408.6	408.6	0.1	35.9	23.5	101.7	247.4	71 725	71 671	54	10 828	3 753	16 915	40 175
18 H1	384.5	384.4	0.0	37.5	23.9	98.6	224.5	69 039	69 029	10	11 566	3 860	16 744	36 859
H2	370.4	370.3	0.1	36.4	22.6	91.6	219.7	67 918	67 902	15	11 344	3 807	16 253	36 499
19 H1	366.1	365.8	0.3	35.7	22.2	89.7	218.2	69 615	69 542	74	12 224	4 034	16 119	37 165
H2	404.9	404.8	0.2	42.0	22.5	93.0	247.3	77 567	77 530	38	12 813	4 202	17 295	43 220

See notes at the end of the chapter

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

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

<i>BE</i>		<i>Number in thousands</i>																
		Andalucía (b)	Aragón	Asturias	Baleares	Canarias	Cantabria	Castilla-La Mancha	Castilla y León	Cataluña	Extremadura	Galicia	La Rioja	Madrid	Murcia	Navarra	Pais Vasco	Valencia
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
<b>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>		173.7	27.4	15.5	26.2	45.6	10.5	44.3	45.6	172.0	17.4	36.1	7.2	121.9	37.9	10.9	32.0	122.9
<b>16</b>		246.7	29.6	17.8	31.6	57.0	11.8	61.4	57.7	197.9	17.5	52.8	9.0	139.1	48.8	13.8	36.7	150.0
<b>17</b>		278.8	38.0	22.9	36.9	60.4	14.3	70.3	61.5	242.1	19.6	54.8	10.0	156.2	65.6	14.3	40.4	187.0
<b>18</b>		267.1	36.2	23.7	35.2	58.3	15.4	66.5	62.5	222.4	21.5	48.1	9.1	173.6	55.3	14.0	44.5	171.8
<b>19</b>		267.9	34.4	23.4	30.6	49.2	15.6	61.9	60.2	208.6	24.4	53.4	8.0	166.3	53.4	12.7	45.7	161.2
<b>16</b>	<i>H1</i>	114.5	13.9	8.1	14.9	25.4	5.4	25.0	24.7	95.1	8.4	23.5	4.2	64.8	23.6	6.2	18.3	71.1
	<i>H2</i>	132.1	15.7	9.7	16.8	31.6	6.4	36.3	33.1	102.8	9.2	29.3	4.8	74.4	25.2	7.6	18.4	78.9
<b>17</b>	<i>H1</i>	131.6	16.9	9.7	16.5	27.8	7.1	37.0	29.7	114.1	9.4	27.3	5.4	75.5	28.6	6.7	20.2	82.6
	<i>H2</i>	147.2	21.1	13.2	20.4	32.6	7.2	33.4	31.8	128.0	10.2	27.5	4.6	80.7	37.1	7.5	20.2	104.4
<b>18</b>	<i>H1</i>	133.9	18.3	12.6	18.0	29.4	7.7	34.7	30.8	115.8	11.4	24.2	4.7	84.7	26.4	7.3	22.4	86.4
	<i>H2</i>	133.2	17.9	11.1	17.2	28.9	7.6	31.8	31.7	106.6	10.1	23.9	4.5	89.0	28.9	6.7	22.1	85.4
<b>19</b>	<i>H1</i>	124.1	16.6	11.8	14.7	23.1	7.0	27.8	29.1	99.5	12.6	24.2	4.0	81.4	22.5	6.8	21.7	71.0
	<i>H2</i>	143.9	17.8	11.6	15.9	26.1	8.7	34.1	31.1	109.1	11.9	29.2	4.0	85.0	30.9	5.9	24.0	90.3

See notes at the end of the chapter

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

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

<i>BE</i>		<i>EUR millions</i>																
		Andalucía (b)	Aragón	Asturias	Baleares	Canarias	Cantabria	Castilla-La Mancha	Castilla y León	Cataluña	Extremadura	Galicia	La Rioja	Madrid	Murcia	Navarra	Pais Vasco	Valencia
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
<b>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>		39 666	10 494	4 692	15 207	15 669	3 278	10 328	12 161	66 354	4 106	10 107	1 991	80 759	8 965	3 444	14 997	29 863
<b>16</b>		55 198	9 212	5 751	16 509	17 042	3 083	13 580	13 508	69 977	4 309	11 839	2 273	92 216	9 583	4 057	16 118	32 699
<b>17</b>		56 357	10 778	5 520	20 520	19 637	3 974	13 368	14 424	84 318	4 434	11 910	2 477	93 682	11 200	4 601	17 728	37 434
<b>18</b>		72 212	11 058	5 822	21 857	19 858	3 844	12 104	13 914	75 451	5 322	11 270	1 990	89 964	9 889	4 618	19 268	36 947
<b>19</b>		70 771	8 833	5 568	20 806	18 502	3 606	11 802	13 327	79 571	5 187	11 705	1 750	94 638	9 154	4 266	18 682	33 735
<b>16</b>	<i>H1</i>	25 830	4 343	2 937	7 875	7 811	1 481	5 777	5 822	32 831	1 997	5 161	1 025	40 384	4 711	1 988	8 074	15 518
	<i>H2</i>	29 368	4 869	2 814	8 634	9 231	1 603	7 803	7 686	37 146	2 312	6 678	1 248	51 832	4 872	2 070	8 044	17 181
<b>17</b>	<i>H1</i>	24 299	4 681	2 106	9 099	8 732	1 915	5 920	6 386	35 057	2 054	5 849	1 204	38 338	4 972	1 998	8 358	15 591
	<i>H2</i>	32 057	6 097	3 415	11 421	10 905	2 059	7 448	8 038	49 260	2 379	6 061	1 273	55 344	6 227	2 603	9 370	21 843
<b>18</b>	<i>H1</i>	36 850	5 689	3 062	10 811	9 625	2 227	6 984	7 039	39 249	2 819	5 604	1 156	48 716	4 729	2 376	9 995	20 005
	<i>H2</i>	35 361	5 369	2 760	11 046	10 233	1 617	5 120	6 875	36 202	2 503	5 666	834	41 249	5 160	2 242	9 273	16 942
<b>19</b>	<i>H1</i>	36 016	4 106	2 504	9 387	9 082	1 832	5 422	6 554	37 484	2 584	5 518	906	45 989	4 072	2 076	8 946	16 260
	<i>H2</i>	34 756	4 727	3 064	11 420	9 420	1 774	6 380	6 773	42 087	2 602	6 187	845	48 649	5 082	2 190	9 736	17 475

See notes at the end of the chapter

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

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

*BE*

*Number in thousands*

	Andalucía (b)	Aragón	Asturias	Baleares	Canarias	Cantabria	Castilla-La Mancha	Castilla y León	Cataluña	Extremadura	Galicia	La Rioja	Madrid	Murcia	Navarra	Pais Vasco	Valencia
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
<b>10</b>	123.5	16.1	12.1	19.1	27.0	8.6	29.1	31.5	106.7	12.3	30.9	4.4	94.3	23.0	8.9	28.6	89.7
<b>11</b>	91.6	11.9	7.4	15.0	20.9	5.7	21.9	21.3	80.0	8.1	19.2	3.0	66.5	18.1	7.3	22.1	69.9
<b>12</b>	84.2	10.2	6.3	12.4	19.3	4.4	19.8	18.7	81.6	6.4	18.7	2.8	57.6	16.1	7.2	16.3	63.1
<b>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>	92.5	13.1	7.8	15.7	23.1	5.8	22.4	20.8	100.7	7.9	17.7	3.1	69.8	20.0	5.7	18.0	67.0
<b>16</b>	129.3	14.8	9.3	18.7	29.0	6.4	29.2	26.1	118.9	8.9	25.0	4.3	80.8	25.1	6.8	20.7	79.6
<b>17</b>	143.7	17.6	12.6	23.1	31.1	8.5	32.8	28.6	149.6	9.8	27.2	4.4	97.7	34.5	7.3	23.1	106.1
<b>18</b>	151.1	18.0	12.6	20.9	32.2	8.7	32.3	30.2	141.8	11.0	24.1	4.6	107.3	29.7	7.9	26.0	96.5
<b>19</b>	161.6	17.7	13.4	19.9	28.0	9.5	33.2	32.5	138.8	14.1	29.0	4.2	109.6	29.8	7.4	27.1	94.8
<b>16 H1</b>	63.6	7.2	4.5	9.4	13.6	3.1	13.0	12.2	59.4	4.4	11.6	2.1	39.9	12.5	3.3	10.9	38.0
<b>H2</b>	65.7	7.6	4.7	9.3	15.4	3.3	16.2	13.8	59.5	4.5	13.3	2.2	40.9	12.5	3.5	9.9	41.7
<b>17 H1</b>	69.1	8.1	4.8	10.1	14.4	4.1	16.2	13.2	69.4	4.7	12.6	2.3	46.6	14.1	3.4	11.8	44.2
<b>H2</b>	74.6	9.5	7.8	13.0	16.7	4.4	16.6	15.3	80.2	5.0	14.6	2.1	51.1	20.5	3.9	11.2	61.9
<b>18 H1</b>	76.3	9.4	6.5	10.6	16.1	4.3	16.6	14.8	76.0	5.5	12.0	2.5	54.1	13.9	4.1	13.5	48.4
<b>H2</b>	74.8	8.6	6.0	10.3	16.1	4.4	15.7	15.4	65.9	5.5	12.1	2.1	53.2	15.7	3.8	12.5	48.2
<b>19 H1</b>	77.6	8.8	6.7	9.5	13.4	4.5	15.6	15.7	66.4	7.1	13.0	2.1	52.1	13.0	3.9	13.6	42.7
<b>H2</b>	84.0	8.9	6.7	10.3	14.5	5.0	17.6	16.8	72.4	7.0	16.0	2.1	57.5	16.8	3.5	13.5	52.1

See notes at the end of the chapter

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

**9.41 Geographic breakdown of housing appraisals by Regional (Autonomous) Government: amount (a)**

*BE*

*EUR millions*

	Andalucía (b)	Aragón	Asturias	Baleares	Canarias	Cantabria	Castilla-La Mancha	Castilla y León	Cataluña	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>10</b>	25 138	3 150	2 266	6 635	4 919	1 877	5 278	5 742	29 678	1 787	5 404	800	28 726	4 098	1 860	8 486	16 585
<b>11</b>	17 254	2 013	1 340	5 181	3 546	1 329	3 466	3 649	19 974	1 127	3 341	479	18 414	2 891	1 433	6 313	11 413
<b>12</b>	14 976	1 577	1 099	3 937	3 161	893	2 712	2 923	16 567	834	3 004	415	14 457	2 312	1 266	4 196	8 951
<b>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>	14 064	1 718	1 139	5 314	3 184	998	2 536	2 639	18 499	877	2 568	372	17 308	2 352	901	4 030	8 379
<b>16</b>	18 298	1 888	1 355	6 351	4 073	1 119	3 332	3 375	22 272	1 008	3 566	477	19 431	2 795	1 021	4 687	9 862
<b>17</b>	21 408	2 308	1 851	8 098	4 569	1 433	3 587	3 763	30 106	1 093	3 940	502	24 815	3 742	1 195	5 316	12 975
<b>18</b>	22 856	2 401	1 846	8 009	4 957	1 451	3 784	3 922	30 115	1 221	3 709	551	28 694	3 343	1 308	6 174	12 590
<b>19</b>	25 904	2 552	1 954	7 956	4 725	1 587	4 037	4 264	32 479	1 568	4 354	514	30 594	3 522	1 326	6 428	13 306
<b>16 H1</b>	9 019	914	656	3 128	1 926	534	1 542	1 599	11 176	495	1 648	232	9 577	1 392	497	2 445	4 693
<b>H2</b>	9 279	974	699	3 222	2 148	585	1 789	1 776	11 097	512	1 918	245	9 854	1 403	524	2 242	5 168
<b>17 H1</b>	10 302	1 040	690	3 518	2 043	672	1 757	1 712	13 171	516	1 764	258	11 582	1 453	519	2 669	5 362
<b>H2</b>	11 106	1 268	1 161	4 580	2 526	761	1 830	2 050	16 935	576	2 176	245	13 233	2 289	676	2 647	7 613
<b>18 H1</b>	11 398	1 215	959	4 117	2 436	704	1 911	1 930	15 467	607	1 864	297	14 400	1 566	675	3 205	6 279
<b>H2</b>	11 458	1 185	887	3 893	2 520	747	1 873	1 992	14 648	615	1 845	254	14 294	1 777	633	2 969	6 311
<b>19 H1</b>	12 202	1 235	954	3 559	2 244	761	1 880	2 054	15 328	777	1 919	248	14 945	1 553	684	3 185	6 014
<b>H2</b>	13 702	1 317	1 000	4 397	2 481	827	2 157	2 210	17 151	791	2 436	266	15 649	1 970	642	3 243	7 292

See notes at the end of the chapter

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

9.42 Balance sheet and supplementary information

BE EUR thousands and number in units

Total assets= liabilities	Assets							Liabilities			No. of institutions (a)	No. of employees on staff	No. of appraisals of which: related companies	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	
10	187 232	65 776	116 838	39 438	36 465	77 405	4 617	98 960	82 452	5 822	55	1 660	8 162	527	288
11	172 686	68 827	99 752	38 655	35 075	61 104	4 105	100 838	67 521	4 324	58	1 577	7 767	502	276
12	176 469	71 994	98 286	48 222	39 729	50 025	6 178	96 517	76 326	3 605	57	1 430	6 828	597	237
13	161 495	64 952	93 520	45 603	41 267	47 879	3 010	84 709	71 669	5 098	46	1 303	7 034	570	226
14	161 877	62 812	96 141	44 452	39 696	51 651	2 915	87 906	69 760	4 195	40	1 308	7 383	328	219
15	174 997	58 249	113 564	49 145	45 736	64 397	3 176	96 873	73 758	4 349	36	1 389	7 571	699	206
16	186 560	60 598	122 584	51 084	47 496	71 475	3 371	105 742	76 437	4 364	37	1 492	8 052	341	204
17	192 063	54 182	134 245	74 336	69 997	59 884	3 628	102 774	85 527	3 749	35	1 668	8 601	345	216
18	187 809	48 948	137 663	69 515	63 611	68 115	1 192	106 794	77 070	3 928	35	1 800	8 204	344	205
19	189 357	48 168	138 057	64 789	60 874	73 238	3 124	115 030	70 878	3 437	32	1 753	7 918	317	198

See notes at the end of the chapter

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

9.43 Profit and loss account

BE EUR thousand

Profit and loss account										Memorandum item: breakdown by purpose of property appraisal income			
Ordinary income		Ordinary expenses		Operating profit	Financial income	Financial expenses	Gains or losses on financial transactions (a)	Profit(Loss)		Mortgage loans	For credit institutions, insurance corporations, pension funds and investment institutions	Other	
of which: property appraisals services rendered		of which: independent professional services						Before tax	After tax				
1	2=11+12+13	3	4	5=1-3	6	7	8	9	10	11	12	13	
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
15	254 975	234 627	225 462	118 221	29 495	382	965	-340	29 151	22 031	145 078	14 296	75 227
16	280 563	244 869	246 207	128 347	34 342	254	692	-1 034	33 309	26 573	145 595	22 837	76 406
17	326 110	290 520	270 012	146 777	56 078	2 822	659	3 036	59 114	45 922	161 417	55 076	74 195
18	331 807	295 581	279 722	150 110	52 066	412	436	109	52 172	41 224	173 634	62 356	59 513
19	319 327	289 643	274 103	134 737	45 202	4 600	460	4 445	49 650	39 025	175 226	49 054	65 513

See notes at the end of the chapter.



## NOTES TO THE TABLES OF CHAPTER 9. APPRAISAL COMPANIES

### Overview

These tables, which are only available in the electronic edition of the *Statistical Bulletin*, contain information of the activity and financial statements of appraisal companies. The scope of this information is limited to the data compiled by the Banco de España in accordance with CBE 3/1998 of 27 January 1998 (amended by CBE 2/2009 and CBE 5/2003).

The tables contain information, broken down by appraised assets, on the number of appraisals (Table 9.30), on the amount of appraisals (Table 9.31) and on the appraised usable area of properties (Table 9.32). This information has been used to obtain the series on average value of appraised square metre (Table 9.33), which should not be interpreted as a reference price per unit of area, given the heterogeneity of the appraised properties included in the various aggregates. Nor can it be considered an accurate indicator of price behaviour, since it is not based on a homogeneous sample over time of appraised properties. Tables 9.34 and 9.35 give the number and amount of appraisals by type of customer and purpose of appraisal and Tables 9.36 to 9.41 contain a geographical breakdown. Finally, information is provided on the balance sheets (Table 9.42) and profit and loss accounts of appraisal companies (Table 9.43).

### Notes on Tables 9.30 to 9.43

#### Tables 9.30, 9.31 and 9.32

- a. Buildings are classified according to their main use, based on the area devoted to each use. Since 1998 buildings under construction are included only at the value of the finished building. Intermediate appraisals are included only under the related heading in memorandum items.
- b. Non-buildable land, excluding that relating to an economic activity permitted under current legislation and that included in rural property. See Note (c).
- c. Refers to any building or part thereof relating to an economic activity or business operation: hotels, residences, hospitals, industrial facilities, transport centres, community facilities, etc.
- d. Including urban development works, etc. Until 2003 includes non-buildable land.
- e. Intangible assets, companies, machinery, fixtures, other physical assets, goodwill, options and other assets.
- f. Includes those less than two years old, except when they must appear as new appraisals because of a significant change in the appraised asset. Until 1997, inclusive, this heading included intermediate appraisals.
- g. Intermediate appraisals must include the net increments in value of the certificates issued after the initial appraisal or during the construction or rehabilitation of a building.
- h. Irrespective of whether the various buildings or parts thereof are included under the relevant headings.

#### Table 9.33

- a. The property items whose average values are of most significance or interest have been selected. The full information available for calculating the average values is given in Tables 9.31 and 9.32.

#### Table 9.36

- a. The detail by Regional (Autonomous) Government is given in Table 9.38.
- b. The detail by Regional (Autonomous) Government is given in Table 9.39.

#### Table 9.37

- a. The detail by Regional (Autonomous) Government is given in Table 9.40.
- b. The detail by Regional (Autonomous) Government is given in Table 9.41.

#### Table 9.38

- a. The total is given in column 2 of Table 9.36.
- b. Includes Ceuta and Melilla.

#### Table 9.39

- a. The total is given in column 9 of Table 9.36.
- b. Includes Ceuta and Melilla.

#### Table 9.40

- a. The total is given in column 2 of Table 9.37.
- b. Includes Ceuta and Melilla.

#### Table 9.41

- a. The total is given in column 9 of Table 9.37.
- b. Includes Ceuta and Melilla.

**Table 9.42**

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

**Table 9.43**

a. Gains or losses on financial transactions include, in addition to financial revenue and expenses, the following income statement captions: Change in fair value of financial instruments, Exchange differences and Impairment and gains (losses) on disposal of financial instruments.

CHAPTER 10 INSURANCE CORPORATIONS AND PENSION FUNDS

## 10. INSURANCE CORPORATIONS AND PENSION FUNDS

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

DGSFP and Regional Governments

EUR millions

	Total balance sheet		Private insurance corporations	Non-profit insurance entities					Insurance Compensation Consortium	Techni. provisions	External pension funds Law 8/1987	Own funds
	1=3+5+9+11	2=4+6+10+12		Techni. provisions	Total	Techni. provis.	DGSFP supervision (1)	Reg.Gvt. supervision				
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	Assets						Liabilities							
		Financial investment			Loans	Treasury	Other assets	Technical provisions/ Own funds					Sundry debt	Capital and reserves	Other liabilities
		Fixed income	Equities	Other financ. invest.				Total	Private insuran. corpora.	Non-profit insur.	Insurance Compensa. Consortium	Pensions funds			
1=2a7=8+13a15	2	3	4	5	6	7	8=9+10+11+12	9	10	11	12	13	14	15	
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)	12		
		2	Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and other adjustments (a)									Debt according to the EDP	
				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				
01	-3 189	456 605	77 721	19 187	-	19 187	37 218	10 337	26 881	21 316	378 883	700 993		
02	-2 374	481 484	97 339	23 999	-	23 999	43 498	10 345	33 153	29 842	384 145	749 552		
03	-3 009	481 415	98 640	28 120	-	28 120	44 544	11 658	32 886	25 976	382 775	802 266		
04	-941	505 996	116 108	36 581	-	36 581	45 837	11 333	34 504	33 690	389 888	859 437		
05	11 421	523 019	129 540	39 978	-	39 978	53 691	12 696	40 995	35 870	393 479	927 357		
06	21 322	516 307	124 175	39 066	-	39 066	64 378	13 237	51 141	20 731	392 132	1 003 823		
07	20 287	513 038	128 376	42 720	-	42 720	74 594	13 867	60 727	11 062	384 662	1 075 531		
08	-50 731	598 099	157 478	51 679	-	51 679	80 308	14 574	65 734	25 490	440 621	1 109 541		
09	-120 576	753 044	183 508	63 274	-	63 274	88 074	13 853	74 221	32 161	569 535	1 069 323		
10	-102 193	826 285	177 133	79 265	371	78 894	102 716	22 189	80 528	-4 848	649 153	1 072 709		
11	-103 606	960 577	217 534	81 061	446	80 615	134 647	43 334	91 313	1 825	743 043	1 063 763		
12	-110 696	1 191 959	302 050	186 623	64 995	121 627	108 527	39 789	68 737	6 901	889 909	1 031 099		
13	-71 791	1 360 768	383 456	231 327	89 378	141 949	101 507	37 418	64 089	50 621	977 312	1 020 348		
14	-61 056	1 523 419	484 031	244 502	89 039	155 463	100 968	36 346	64 622	138 561	1 039 388	1 032 158		
15	-55 786	1 515 568	445 489	210 652	25 890	184 761	101 941	38 149	63 791	132 897	1 070 079	1 077 590		
16	-47 953	1 556 789	452 236	211 510	21 335	190 175	95 160	35 401	59 758	145 566	1 044 554	1 113 840		
17	-35 138	1 612 425	467 328	229 746	18 843	210 904	100 734	34 893	65 841	136 847	1 145 097	1 161 867		
18	-29 900	1 664 904	491 554	252 624	18 353	234 271	107 304	31 156	76 148	131 626	1 173 350	1 204 241		
19	P -35 637	1 760 938	572 079	268 193	22 478	245 715	110 668	29 250	81 418	193 217	1 188 859	1 244 772		
19 Q3	P 8 955	1 789 843	586 023	264 573	22 343	242 230	101 353	31 405	69 948	220 097	1 203 821	1 235 092		
Q4	P -18 181	1 760 938	572 079	268 193	22 478	245 715	110 668	29 250	81 418	193 217	1 188 859	1 244 772		
20 Q1	P -10 547	1 765 203	540 634	265 887	19 334	246 554	100 671	29 886	70 785	174 075	1 224 569	1 236 884		
Q2	A -61 589	1 886 411	595 354	286 888	19 223	267 664	114 855	29 729	85 126	193 611	1 291 057	1 171 748		

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)	12		
		2	Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and other adjustments (a)									Debt according to the EDP	
				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				
01	-0.5	65.1	11.1	2.7	-	2.7	5.3	1.5	3.8	3.0	54.0	700 993		
02	-0.3	64.2	13.0	3.2	-	3.2	5.8	1.4	4.4	4.0	51.2	749 552		
03	-0.4	60.0	12.3	3.5	-	3.5	5.6	1.5	4.1	3.2	47.7	802 266		
04	-0.1	58.9	13.5	4.3	-	4.3	5.3	1.3	4.0	3.9	45.4	859 437		
05	1.2	56.4	14.0	4.3	-	4.3	5.8	1.4	4.4	3.9	42.4	927 357		
06	2.1	51.4	12.4	3.9	-	3.9	6.4	1.3	5.1	2.1	39.1	1 003 823		
07	1.9	47.7	11.9	4.0	-	4.0	6.9	1.3	5.6	1.0	35.8	1 075 539		
08	-4.6	53.9	14.2	4.7	-	4.7	7.2	1.3	5.9	2.3	39.7	1 109 541		
09	-11.3	70.4	17.2	5.9	-	5.9	8.2	1.3	6.9	3.0	53.3	1 069 323		
10	-9.5	77.0	16.5	7.4	0.0	7.4	9.6	2.1	7.5	-0.5	60.5	1 072 709		
11	-9.7	90.3	20.4	7.6	0.0	7.6	12.7	4.1	8.6	0.2	69.9	1 063 763		
12	-10.7	115.6	29.3	18.1	6.3	11.8	10.5	3.9	6.7	0.7	86.3	1 031 099		
13	-7.0	133.4	37.6	22.7	8.8	13.9	9.9	3.7	6.3	5.0	95.8	1 020 348		
14	-5.9	147.6	46.9	23.7	8.6	15.1	9.8	3.5	6.3	13.4	100.7	1 032 158		
15	-5.2	140.6	41.3	19.5	2.4	17.1	9.5	3.5	5.9	12.3	99.3	1 077 590		
16	-4.3	139.8	40.6	19.0	1.9	17.1	8.5	3.2	5.4	13.1	99.2	1 113 840		
17	-3.0	138.8	40.2	19.8	1.6	18.2	8.7	3.0	5.7	11.8	98.6	1 161 867		
18	-2.5	138.3	40.8	21.0	1.5	19.5	8.9	2.6	6.3	10.9	97.4	1 204 241		
19	P -2.9	141.5	46.0	21.5	1.8	19.7	8.9	2.3	6.5	15.5	95.5	1 244 772		
19 Q3	P 0.7	144.9	47.4	21.4	1.8	19.6	8.2	2.5	5.7	17.8	97.5	1 235 092		
Q4	P -1.5	141.5	46.0	21.5	1.8	19.7	8.9	2.3	6.5	15.5	95.5	1 244 772		
20 Q1	P -0.9	142.7	43.7	21.5	1.6	19.9	8.1	2.4	5.7	14.1	99.0	1 236 884		
Q2	A -5.3	161.0	50.8	24.5	1.6	22.8	9.8	2.5	7.3	16.5	110.2	1 171 748		

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	
00	-7 520	-7 867	-3 226	584	2 989	-1.2	-1.2	-0.5	0.1	0.5	647 851
01	-3 189	-4 353	-4 345	-256	5 765	-0.5	-0.6	-0.6	-0.0	0.8	700 993
02	-2 374	-3 874	-3 668	-860	6 028	-0.3	-0.5	-0.5	-0.1	0.8	749 552
03	-3 009	-5 227	-3 843	-1 903	7 964	-0.4	-0.7	-0.5	-0.2	1.0	802 266
04	-941	-8 941	-702	112	8 590	-0.1	-1.0	-0.1	0.0	1.0	859 437
05	11 421	4 648	-2 754	-548	10 075	1.2	0.5	-0.3	-0.1	1.1	927 357
06	21 322	8 116	-649	759	13 096	2.1	0.8	-0.1	0.1	1.3	1 003 823
07	20 287	13 262	-3 479	-3 338	13 842	1.9	1.2	-0.3	-0.3	1.3	1 075 539
08	-50 731	-33 616	-19 159	-5 375	7 419	-4.6	-3.0	-1.7	-0.5	0.7	1 109 541
09	-120 576	-100 391	-21 904	-5 910	7 629	-11.3	-9.4	-2.0	-0.6	0.7	1 069 323
10	-102 193	-52 075	-40 398	-7 051	-2 669	-9.5	-4.9	-3.8	-0.7	-0.2	1 072 709
11	-103 606	-38 997	-54 861	-8 506	-1 242	-9.7	-3.7	-5.2	-0.8	-0.1	1 063 763
12	-110 696	-83 415	-20 573	3 307	-10 015	-10.7	-8.1	-2.0	0.3	-1.0	1 031 099
13	-71 791	-49 755	-16 376	5 689	-11 349	-7.0	-4.9	-1.6	0.6	-1.1	1 020 348
14	-61 056	-37 205	-18 696	5 452	-10 607	-5.9	-3.6	-1.8	0.5	-1.0	1 032 158
15	-55 786	-28 717	-18 861	4 645	-12 853	-5.2	-2.7	-1.8	0.4	-1.2	1 077 590
16	-47 953	-28 047	-9 491	6 986	-17 401	-4.3	-2.5	-0.9	0.6	-1.6	1 113 840
17	-35 138	-21 066	-4 165	6 868	-16 775	-3.0	-1.8	-0.4	0.6	-1.4	1 161 867
18	-29 900	-15 786	-3 287	6 483	-17 310	-2.5	-1.3	-0.3	0.5	-1.4	1 204 241
19	P -35 637	-16 421	-7 105	3 748	-15 859	-2.9	-1.3	-0.6	0.3	-1.3	1 244 772
19 Q3	P 8 955	814	4 951	2 664	526	0.7	0.1	0.4	0.2	0.0	305 647
19 Q4	P -18 181	-6 711	-3 492	1 540	-9 518	-1.5	-0.5	-0.3	0.1	-0.8	324 901
20 Q1	P -10 547	-6 453	-2 522	-745	-827	-0.9	-0.6	-0.2	-0.1	-0.1	290 641
20 Q2	A -61 589	-42 454	-4 956	-2 185	-11 994	-5.3	-3.6	-0.4	-0.2	-1.0	250 559

See notes at the end of the chapter.

11. GENERAL GOVERNMENT

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

EUR millions

	Liabilities outstanding (Financial Accounts of the Spanish Economy)					Adjustments for liabilities not included in EDP debt and for valuation and other adjustments (a)				Consolidation between different General Government units	Debt according to the EDP				
	Total	Central government	Regional (autonomous) governments	Local governments	Social security funds	Central government	Regional (autonomous) governments	Local governments	Social security funds		Total	Central government	Regional (autonomous) governments	Local governments	Social security funds
	1=2a5	2	3	4	5	6	7	8	9		10	11=1-(6a10) 11=(12a15)-10	12=2-6	13=3-7	14=4-8
00	453 047	344 627	48 058	28 554	31 809	29 813	8 583	8 761	12 977	18 355	374 557	314 814	39 474	19 793	18 832
01	456 605	345 196	51 143	29 196	31 070	29 706	7 436	9 026	12 365	19 187	378 883	315 490	43 706	20 170	18 704
02	481 484	361 242	57 141	31 397	31 704	39 667	10 670	9 875	13 127	23 999	384 145	321 575	46 471	21 522	18 577
03	481 415	356 651	61 782	33 147	29 835	36 148	12 754	10 233	11 385	28 120	382 775	320 503	49 028	22 914	18 450
04	505 996	375 476	66 172	34 965	29 384	43 537	14 118	10 811	11 061	36 581	389 888	331 939	52 054	24 153	18 323
05	523 019	379 894	74 965	39 125	29 035	48 097	17 085	13 591	10 789	39 978	393 479	331 797	57 880	25 535	18 246
06	516 307	365 218	80 722	42 499	27 868	38 849	21 597	14 965	9 699	39 066	392 132	326 369	59 126	27 534	18 169
07	513 038	350 143	87 184	46 318	29 393	31 274	25 224	16 933	12 225	42 720	384 662	318 869	61 960	29 385	17 169
08	598 099	417 541	102 136	50 768	27 654	48 681	27 639	18 993	10 486	51 679	440 621	368 860	74 497	31 775	17 169
09	753 044	548 077	122 093	55 075	27 799	60 407	28 823	20 374	10 631	63 274	569 535	487 670	93 270	34 700	17 169
10	826 285	580 775	156 791	59 780	28 939	29 589	32 551	24 328	11 771	78 894	649 153	551 186	124 239	35 453	17 169
11	960 577	663 690	204 084	64 890	27 913	39 898	58 205	28 070	10 745	80 615	743 043	623 792	145 879	36 819	17 169
12	1 191 959	874 254	226 013	62 771	28 921	113 092	36 830	18 768	11 733	121 627	889 909	761 163	189 183	44 003	17 188
13	1 360 768	1 022 819	250 086	59 475	28 388	173 374	39 566	17 365	11 201	141 949	977 312	849 445	210 520	42 109	17 187
14	1 523 419	1 163 466	275 265	56 107	28 582	262 072	37 324	17 778	11 394	155 463	1 039 388	901 393	237 941	38 329	17 188
15	1 515 568	1 134 687	296 000	53 222	31 659	195 403	32 741	18 113	14 471	184 761	1 070 079	939 284	263 259	35 109	17 188
16	1 556 789	1 168 776	306 503	50 170	31 342	200 411	29 507	17 973	14 169	190 175	1 104 554	968 364	276 995	32 197	17 173
17	1 612 425	1 207 128	314 676	47 940	42 682	195 672	26 558	18 905	15 289	210 904	1 145 097	1 011 456	288 118	29 034	27 393
18 Q3	1 649 541	1 231 823	316 287	49 375	52 057	183 084	23 846	21 386	17 194	226 283	1 177 749	1 048 739	292 441	27 988	34 863
18 Q4	1 664 904	1 242 590	319 329	45 086	57 899	195 339	25 933	19 306	16 705	234 271	1 173 350	1 047 251	293 396	25 780	41 194
19 Q1	P 1 710 030	1 284 586	319 505	45 813	60 126	218 556	22 579	19 843	17 058	235 327	1 196 668	1 066 029	296 926	25 971	43 068
19 Q2	P 1 777 933	1 329 785	324 884	47 143	76 121	257 770	24 251	20 909	27 428	240 141	1 207 433	1 072 015	300 633	26 233	48 693
19 Q3	P 1 789 843	1 351 457	322 032	46 394	69 960	281 173	23 954	21 150	17 515	242 230	1 203 821	1 070 283	298 078	25 244	52 445
19 Q4	P 1 760 938	1 323 420	322 439	42 263	72 816	262 181	27 359	19 032	17 792	245 715	1 188 859	1 061 240	295 080	23 231	55 024
20 Q1	P 1 765 203	1 328 243	321 500	42 352	73 108	233 296	23 221	19 479	18 084	246 554	1 224 569	1 094 947	298 279	22 872	55 025
20 Q2	A 1 886 411	1 418 491	328 724	43 481	95 716	259 280	23 035	18 514	26 861	267 664	1 291 057	1 159 211	305 689	24 967	68 855

See notes at the end of the chapter.

## 11. GENERAL GOVERNMENT

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

Percentages

	Liabilities outstanding (Financial Accounts of the Spanish Economy)					Adjustments for liabilities not included in EDP debt and for valuation and other adjustments (a)				Consolidation between different General Government units	Debt according to the EDP					Memorandum item: GDP mp (EUR millions) (b)
	Total	Central government	Regional (autonomous) governments	Local governments	Social security funds	Central government	Regional (autonomous) governments	Local governments	Social security funds		Total	Central government	Regional (autonomous) governments	Local governments	Social security funds	
	1=2a5	2	3	4	5	6	7	8	9		10	11=1-(6a10) 11=(12a15)-10	12=2-6	13=3-7	14=4-8	
00	69.9	53.2	7.4	4.4	4.9	4.6	1.3	1.4	2.0	2.8	57.8	48.6	6.1	3.1	2.9	647 851
01	65.1	49.2	7.3	4.2	4.4	4.2	1.1	1.3	1.8	2.7	54.0	45.0	6.2	2.9	2.7	700 993
02	64.2	48.2	7.6	4.2	4.2	5.3	1.4	1.3	1.8	3.2	51.2	42.9	6.2	2.9	2.5	749 552
03	60.0	44.5	7.7	4.1	3.7	4.5	1.6	1.3	1.4	3.5	47.7	39.9	6.1	2.9	2.3	802 266
04	58.9	43.7	7.7	4.1	3.4	5.1	1.6	1.3	1.3	4.3	45.4	38.6	6.1	2.8	2.1	859 437
05	56.4	41.0	8.1	4.2	3.1	5.2	1.8	1.5	1.2	4.3	42.4	35.8	6.2	2.8	2.0	927 357
06	51.4	36.4	8.0	4.2	2.8	3.9	2.2	1.5	1.0	3.9	39.1	32.5	5.9	2.7	1.8	1 003 823
07	47.7	32.6	8.1	4.3	2.7	2.9	2.3	1.6	1.1	4.0	35.8	29.6	5.8	2.7	1.6	1 075 539
08	53.9	37.6	9.2	4.6	2.5	4.4	2.5	1.7	0.9	4.7	39.7	33.2	6.7	2.9	1.5	1 109 541
09	70.4	51.3	11.4	5.2	2.6	5.6	2.7	1.9	1.0	5.9	53.3	45.6	8.7	3.2	1.6	1 069 323
10	77.0	54.1	14.6	5.6	2.7	2.8	3.0	2.3	1.1	7.4	60.5	51.4	11.6	3.3	1.6	1 072 709
11	90.3	62.4	19.2	6.1	2.6	3.8	5.5	2.6	1.0	7.6	69.9	58.6	13.7	3.5	1.6	1 063 763
12	115.6	84.8	21.9	6.1	2.8	11.0	3.6	1.8	1.1	11.8	86.3	73.8	18.3	4.3	1.7	1 031 099
13	133.4	100.2	24.5	5.8	2.8	17.0	3.9	1.7	1.1	13.9	95.8	83.3	20.6	4.1	1.7	1 020 348
14	147.6	112.7	26.7	5.4	2.8	25.4	3.6	1.7	1.1	15.1	100.7	87.3	23.1	3.7	1.7	1 032 158
15	140.6	105.3	27.5	4.9	2.9	18.1	3.0	1.7	1.3	17.1	99.3	87.2	24.4	3.3	1.6	1 077 590
16	139.8	104.9	27.5	4.5	2.8	18.0	2.6	1.6	1.3	17.1	99.2	86.9	24.9	2.9	1.5	1 113 840
17	138.8	103.9	27.1	4.1	3.7	16.8	2.3	1.6	1.3	18.2	98.6	87.1	24.8	2.5	2.4	1 161 867
18 Q3	138.3	103.3	26.5	4.1	4.4	15.4	2.0	1.8	1.4	19.0	98.9	88.1	24.6	2.4	2.9	1 192 727
Q4	138.3	103.2	26.5	3.7	4.8	16.2	2.2	1.6	1.4	19.5	97.4	87.0	24.4	2.1	3.4	1 204 241
19 Q1	P 140.6	105.6	26.3	3.8	4.9	18.0	1.9	1.6	1.4	19.4	98.4	87.7	24.4	2.1	3.5	1 215 964
Q2	P 145.0	108.4	26.5	3.8	6.2	21.0	2.0	1.7	2.2	19.6	98.4	87.4	24.5	2.1	4.0	1 226 576
Q3	P 144.9	109.4	26.1	3.8	5.7	22.8	1.9	1.7	1.4	19.6	97.5	86.7	24.1	2.0	4.2	1 235 092
Q4	P 141.5	106.3	25.9	3.4	5.8	21.1	2.2	1.5	1.4	19.7	95.5	85.3	23.7	1.9	4.4	1 244 772
20 Q1	P 142.7	107.4	26.0	3.4	5.9	18.9	1.9	1.6	1.5	19.9	99.0	88.5	24.1	1.8	4.4	1 236 884
Q2	A 161.0	121.1	28.1	3.7	8.2	22.1	2.0	1.6	2.3	22.8	110.2	98.9	26.1	2.1	5.9	1 171 748

See notes at the end of the chapter.

## 11. GENERAL GOVERNMENT

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

EUR millions

	General Government's debt according to the EDP (consolidated) (a)	Central government			Regional (autonomous) governments			Local governments			Social security funds		
		Debt according to the EDP	Financial assets vis-à-vis General Government (FLA, FFPP, and loan to social security funds) (b)	Debt net of financial assets vis-à-vis General Government	Debt according to the EDP	Financial assets vis-à-vis General Government	Debt net of financial assets vis-à-vis General Government	Debt according to the EDP	Financial assets vis-à-vis General Government	Debt net of financial assets vis-à-vis General Government	Debt according to the EDP	Financial assets vis-à-vis General Government (Fondo de Reserva de la Seguridad Social and rest) (c)	Debt net of financial assets vis-à-vis General Government
		10+13 1=4+7+	2	3	4=2-3	5	6	7=5-6	8	9	10=8-9	11	12
00	374 557	314 814	17 169	297 645	39 474	-	39 474	19 793	-	19 793	18 832	1 187	17 645
01	378 883	315 490	17 169	298 321	43 706	-	43 706	20 170	-	20 170	18 704	2 018	16 686
02	384 145	321 575	17 169	304 406	46 471	-	46 471	21 522	-	21 522	18 577	6 831	11 747
03	382 775	320 503	17 169	303 335	49 028	-	49 028	22 914	-	22 914	18 450	10 952	7 498
04	389 888	331 939	17 169	314 771	52 054	-	52 054	24 153	-	24 153	18 323	19 412	-1 089
05	393 479	331 797	17 169	314 628	57 880	-	57 880	25 535	-	25 535	18 246	22 810	-4 564
06	392 132	326 369	17 169	309 200	59 126	-	59 126	27 534	-	27 534	18 169	21 897	-3 728
07	384 662	318 869	17 169	301 701	61 960	-	61 960	29 385	-	29 385	17 169	25 551	-8 383
08	440 621	368 860	17 169	351 691	74 497	-	74 497	31 775	-	31 775	17 169	34 511	-17 342
09	569 535	487 670	17 169	470 501	93 270	-	93 270	34 700	-	34 700	17 169	46 105	-28 937
10	649 153	551 186	17 724	533 462	124 239	-	124 239	35 453	-	35 453	17 169	61 170	-44 001
11	743 043	623 792	18 003	605 789	145 879	-	145 879	36 819	-	36 819	17 169	62 613	-45 444
12	889 909	761 163	61 833	699 329	189 183	-	189 183	44 003	-	44 003	17 188	59 794	-42 606
13	977 312	849 445	90 557	758 887	210 520	-	210 520	42 109	-	42 109	17 187	51 392	-34 205
14	1 039 388	901 393	114 599	786 794	237 941	-	237 941	38 329	-	38 329	17 188	40 864	-23 676
15	1 070 079	939 284	151 445	787 839	263 259	74	263 185	35 109	3	35 106	17 188	33 239	-16 051
16	1 104 554	968 364	174 159	794 205	276 995	6	276 989	32 197	5	32 191	17 173	16 004	1 169
17	1 145 097	1 011 456	201 706	809 750	288 118	6	288 112	29 034	1	29 033	27 393	9 191	18 202
18 Q4	1 173 350	1 047 251	228 137	819 114	293 396	5	293 391	25 780	1	25 779	41 194	6 127	35 067
19 Q1	P 1 196 668	1 066 029	229 174	836 856	296 926	5	296 921	25 971	1	25 970	43 068	6 146	36 922
Q2	P 1 207 433	1 072 015	235 104	836 911	300 633	5	300 628	26 233	1	26 232	48 693	5 031	43 662
Q3	P 1 203 821	1 070 283	240 223	830 060	298 078	5	298 072	25 244	1	25 244	52 445	2 001	50 444
Q4	P 1 188 859	1 061 240	242 695	818 545	295 080	5	295 074	23 231	1	23 231	55 024	3 014	52 010
20 Q1	P 1 224 569	1 094 947	243 579	851 369	298 279	5	298 273	22 872	1	22 872	55 025	2 969	52 056
Q2	A 1 291 057	1 159 211	264 676	894 535	305 689	5	305 684	24 967	1	24 966	68 855	2 983	65 872

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
00	57.8	48.6	2.7	45.9	6.1	-	6.1	3.1	-	3.1	2.9	0.2	2.7
01	54.0	45.0	2.4	42.6	6.2	-	6.2	2.9	-	2.9	2.7	0.3	2.4
02	51.2	42.9	2.3	40.6	6.2	-	6.2	2.9	-	2.9	2.5	0.9	1.6
03	47.7	39.9	2.1	37.8	6.1	-	6.1	2.9	-	2.9	2.3	1.4	0.9
04	45.4	38.6	2.0	36.6	6.1	-	6.1	2.8	-	2.8	2.1	2.3	-0.1
05	42.4	35.8	1.9	33.9	6.2	-	6.2	2.8	-	2.8	2.0	2.5	-0.5
06	39.1	32.5	1.7	30.8	5.9	-	5.9	2.7	-	2.7	1.8	2.2	-0.4
07	35.8	29.6	1.6	28.1	5.8	-	5.8	2.7	-	2.7	1.6	2.4	-0.8
08	39.7	33.2	1.5	31.7	6.7	-	6.7	2.9	-	2.9	1.5	3.1	-1.6
09	53.3	45.6	1.6	44.0	8.7	-	8.7	3.2	-	3.2	1.6	4.3	-2.7
10	60.5	51.4	1.7	49.7	11.6	-	11.6	3.3	-	3.3	1.6	5.7	-4.1
11	69.9	58.6	1.7	56.9	13.7	-	13.7	3.5	-	3.5	1.6	5.9	-4.3
12	86.3	73.8	6.0	67.8	18.3	-	18.3	4.3	-	4.3	1.7	5.8	-4.1
13	95.8	83.3	8.9	74.4	20.6	-	20.6	4.1	-	4.1	1.7	5.0	-3.4
14	100.7	87.3	11.1	76.2	23.1	-	23.1	3.7	-	3.7	1.7	4.0	-2.3
15	99.3	87.2	14.1	73.1	24.4	0.0	24.4	3.3	0.0	3.3	1.6	3.1	-1.5
16	99.2	86.9	15.6	71.3	24.9	0.0	24.9	2.9	0.0	2.9	1.5	1.4	0.1
17	98.6	87.1	17.4	69.7	24.8	0.0	24.8	2.5	0.0	2.5	2.4	0.8	1.6
18 Q4	97.4	87.0	18.9	68.0	24.4	0.0	24.4	2.1	0.0	2.1	3.4	0.5	2.9
19 Q1	P 98.4	87.7	18.8	68.8	24.4	0.0	24.4	2.1	0.0	2.1	3.5	0.5	3.0
Q2	P 98.4	87.4	19.2	68.2	24.5	0.0	24.5	2.1	0.0	2.1	4.0	0.4	3.6
Q3	P 97.5	86.7	19.4	67.2	24.1	0.0	24.1	2.0	0.0	2.0	4.2	0.2	4.1
Q4	P 95.5	85.3	19.5	65.8	23.7	0.0	23.7	1.9	0.0	1.9	4.4	0.2	4.2
20 Q1	P 99.0	88.5	19.7	68.8	24.1	0.0	24.1	1.8	0.0	1.8	4.4	0.2	4.2
Q2	A 110.2	98.9	22.6	76.3	26.1	0.0	26.1	2.1	0.0	2.1	5.9	0.3	5.6

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

EUR millions

INE, IGAE and Banco de España

	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
00	12 334	7 520	9 898	282	9 617	-5 085	-6 042	388	-6 429	-669	-37	-	1 664
01	4 326	3 189	-1 022	626	-1 648	2 159	3 222	54	3 168	-680	-199	-	-184
02	5 262	2 374	15 272	4 822	10 451	-12 384	-4 635	-8	-4 627	-4 814	-1 084	-1 647	-205
03	-1 370	3 009	1 519	5 409	-3 889	-5 899	-1 046	-1 313	268	-4 095	-793	-	35
04	7 113	941	19 011	8 105	10 905	-12 839	-1 295	325	-1 620	-8 430	-727	-	-2 387
05	3 591	-11 421	26 281	4 696	21 585	-11 269	-7 855	-1 363	-6 492	-3 333	64	-	-145
06	-1 347	-21 322	29 848	-410	30 257	-9 873	-10 687	-541	-10 146	951	-178	-	42
07	-7 470	-20 287	27 488	4 216	23 272	-14 671	-10 215	-630	-9 585	-3 586	-166	-295	-410
08	55 959	50 731	21 171	9 647	11 523	-15 943	-5 714	-707	-5 007	-8 940	-352	-63	-873
09	128 914	120 576	34 802	10 902	23 900	-26 464	-7 766	722	-8 487	-11 623	-129	-48	-6 897
10	79 617	102 193	8 072	23 627	-15 555	-30 648	-14 641	-8 336	-6 305	-15 291	72	-967	179
11	93 891	103 606	19 726	22 948	-3 222	-29 442	-31 930	-21 145	-10 785	-1 803	337	849	3 105
12	146 866	110 696	116 077	100 792	15 284	-79 906	27 861	3 544	24 316	-104 337	313	-1 300	-2 444
13	87 403	71 791	47 849	56 647	-8 798	-32 238	7 202	2 371	4 831	-59 018	281	25 332	-6 035
14	62 076	61 056	38 304	30 880	7 424	-37 283	540	1 072	-533	-31 952	113	-26	-5 958
15	30 691	55 786	14 556	27 108	-12 552	-39 651	-977	-1 803	827	-25 305	-255	-2	-13 113
16	34 475	47 953	-14 088	-3 706	-10 382	610	6 798	2 748	4 050	958	-82	126	-7 190
17	40 543	35 138	36 200	20 967	15 233	-30 794	-5 574	508	-6 082	-21 475	27	-	-3 772
18	28 253	29 900	29 581	19 058	10 523	-31 228	-6 569	3 737	-10 306	-22 795	-51	-	-1 813
19	P 15 509	35 637	3 276	10 560	-7 284	-23 404	-3 406	1 906	-5 312	-12 466	-67	-3 615	-3 849
19 Q3	P -3 613	-8 955	3 059	2 055	1 004	2 283	5 176	0	5 176	-2 056	-2	-	-836
Q4	P -14 961	18 181	-19 467	1 491	-20 958	-13 675	-9 391	2 155	-11 546	-3 646	-28	-	-609
20 Q1	P 35 710	10 547	17 207	1 235	15 972	7 956	9 996	-637	10 633	-598	17	-	-1 459
Q2	A 66 488	61 589	41 403	20 910	20 494	-36 505	-14 184	157	-14 341	-21 067	-17	-	-1 236

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	1.2	1.5	0.0	1.5	-0.8	-0.9	0.1	-1.0	-0.1	-0.0	-	0.3
<b>01</b>	0.6	0.5	-0.1	0.1	-0.3	0.3	0.5	0.0	0.5	-0.1	-0.0	-	-0.0
<b>02</b>	0.7	0.3	2.0	0.7	1.4	-1.7	-0.6	-0.0	-0.6	-0.6	-0.1	-0.2	-0.0
<b>03</b>	-0.2	0.4	0.2	0.7	-0.5	-0.7	-0.1	-0.2	0.0	-0.5	-0.1	-	0.0
<b>04</b>	0.8	0.1	2.2	1.0	1.3	-1.5	-0.2	0.0	-0.2	-1.0	-0.1	-	-0.3
<b>05</b>	0.4	-1.2	2.8	0.5	2.4	-1.2	-0.8	-0.1	-0.7	-0.4	0.0	-	-0.0
<b>06</b>	-0.1	-2.1	3.0	-0.0	3.1	-1.0	-1.1	-0.0	-1.0	0.1	-0.0	-	0.0
<b>07</b>	-0.7	-1.9	2.6	0.4	2.3	-1.4	-0.9	-0.1	-0.9	-0.3	-0.0	-0.0	-0.0
<b>08</b>	5.0	4.6	1.9	0.9	1.0	-1.4	-0.5	-0.1	-0.5	-0.8	-0.0	-0.0	-0.1
<b>09</b>	12.1	11.3	3.3	1.0	2.2	-2.5	-0.7	0.1	-0.8	-1.1	-0.0	-0.0	-0.6
<b>10</b>	7.4	9.5	0.8	2.2	-1.5	-2.9	-1.4	-0.8	-0.6	-1.4	0.0	-0.1	0.0
<b>11</b>	8.8	9.7	1.9	2.2	-0.3	-2.8	-3.0	-2.0	-1.0	-0.2	0.0	0.1	0.3
<b>12</b>	14.2	10.7	11.3	9.7	1.5	-7.7	2.7	0.3	2.3	-10.1	0.0	-0.1	-0.2
<b>13</b>	8.6	7.0	4.7	5.5	-0.9	-3.2	0.7	0.2	0.5	-5.8	0.0	2.5	-0.6
<b>14</b>	6.0	5.9	3.7	3.0	0.7	-3.6	0.1	0.1	-0.0	-3.1	0.0	-0.0	-0.6
<b>15</b>	2.8	5.2	1.4	2.6	-1.2	-3.7	-0.1	-0.2	0.1	-2.3	-0.0	-0.0	-1.2
<b>16</b>	3.1	4.3	-1.3	-0.3	-0.9	0.1	0.6	0.3	0.4	0.1	-0.0	0.0	-0.6
<b>17</b>	3.5	3.0	3.1	1.8	1.4	-2.7	-0.5	0.0	-0.5	-1.8	0.0	-	-0.3
<b>18</b>	2.3	2.5	2.5	1.6	0.9	-2.6	-0.5	0.3	-0.8	-1.9	-0.0	-	-0.2
<b>19</b>	1.2	2.9	0.3	0.9	-0.6	-1.9	-0.3	0.2	-0.4	-1.0	-0.0	-0.3	-0.3
<b>19 Q3</b>	P	-0.3	-0.7	0.2	0.1	0.2	0.4	0.0	0.4	-0.2	-0.0	-	-0.1
<b>19 Q4</b>	P	-1.2	1.5	-1.6	0.1	-1.7	-1.1	-0.8	0.2	-0.9	-0.0	-	-0.0
<b>20 Q1</b>	P	3.0	0.9	1.5	0.1	1.3	0.7	0.9	-0.1	0.9	-0.1	0.0	-0.1
<b>20 Q2</b>	A	5.7	5.3	3.5	1.8	1.7	-3.1	-1.2	0.0	-1.2	-1.8	-0.0	-0.1

See notes at the end of the chapter.

## 11. GENERAL GOVERNMENT

## 11.10 Net acquisition of financial assets

EUR millions

	Total	By instrument										By counterpart sector		
		Currency and deposits		Debt Securities			Loans	Equity and investment fund shares	Insurance pension and standardised guarantee schemes	Financial derivatives	Other accounts receivable	Residents	Rest of the world	
		Total	Of which: Deposits with the Banco de España	Total	Short-term	Long-term								
							9+10+11 1=2+4+7+8+	2=3+4+5	3	4	5	6	7	8
<b>00</b>	9 898	11 095	8 351	716	58	658	130	-3 219	-	-122	1 300	9 920	282	-22
<b>01</b>	-1 022	-2 496	-17 060	782	75	708	1 229	-3 648	-	-131	3 243	-1 294	626	272
<b>02</b>	15 272	8 116	1 785	4 708	189	4 519	1 354	-1 799	-	-164	3 057	14 899	4 822	373
<b>03</b>	1 519	-4 203	1 767	4 091	-298	4 389	1 085	193	-	-171	523	1 549	5 409	-30
<b>04</b>	19 011	6 131	-1 817	9 358	1 019	8 339	1 586	-443	-	-123	2 502	17 883	8 105	1 128
<b>05</b>	26 281	11 377	-695	7 928	508	7 419	197	463	-	-7	6 323	22 161	4 696	4 120
<b>06</b>	29 848	13 343	1 780	9 545	-1 372	10 917	1 283	258	-	-3	5 422	19 724	-410	10 123
<b>07</b>	27 488	12 168	2 973	9 748	527	9 221	2 118	504	-	-9	2 960	20 945	4 216	6 543
<b>08</b>	21 171	819	740	19 159	510	18 649	2 706	838	-	27	-2 379	18 153	9 647	3 017
<b>09</b>	34 802	17 814	12 463	6 210	-38	6 248	8 253	344	-	45	2 136	43 597	10 902	-8 795
<b>10</b>	8 072	-24 635	-21 896	9 842	2 525	7 317	7 079	8 251	-	-31	7 567	10 783	23 627	-2 711
<b>11</b>	19 726	-17 606	-3 911	-6 270	-1 506	-4 764	12 894	-480	-	37	31 151	14 321	22 948	5 405
<b>12</b>	116 077	7 170	3 584	-5 188	3 006	-8 194	109 438	3 484	-	165	1 008	100 804	100 792	15 272
<b>13</b>	47 849	-23 693	-6 893	-24 357	-3 370	-20 986	74 647	11 689	-	177	9 386	41 617	56 647	6 232
<b>14</b>	38 304	11 215	-2 062	-19 288	-1 863	-17 425	47 027	-1 621	-	-	970	37 308	30 880	996
<b>15</b>	14 556	1 528	67	-15 485	1 335	-16 820	33 792	-3 511	-	22	-1 790	19 051	27 108	-4 495
<b>16</b>	-14 088	-6 166	17 696	-23 951	-1 612	-22 339	20 476	-1 060	-	33	-3 420	-12 491	-3 706	-1 597
<b>17</b>	36 200	13 651	4 524	-6 716	3 216	-9 931	25 780	-1 315	-	-58	4 857	35 599	20 967	601
<b>18</b>	29 581	9 299	-3 974	-3 352	686	-4 038	26 262	-23	-	29	-2 633	28 411	19 058	1 170
<b>19</b>	3 276	-7 381	-4 534	-1 339	-2 205	865	13 348	-214	-	37	-1 174	3 285	10 560	-9
<b>19 Q3</b>	P	3 059	5 418	4 653	-2 840	-2 257	-582	5 241	-25	-	15	-4 750	2 758	301
<b>19 Q4</b>	P	-19 467	-27 235	-22 703	1 193	1 058	135	2 556	-424	-	16	4 427	-20 776	1 309
<b>20 Q1</b>	P	17 207	25 494	30 994	-385	-2	-383	194	269	-	-6	-8 360	19 443	1 235
<b>20 Q2</b>	A	41 403	20 155	3 336	442	86	356	21 039	88	-	13	-333	40 761	20 910

## 11. GENERAL GOVERNMENT

## 11.11 Net increase in liabilities

EUR millions

	Total	By instrument										By counterpart sector				
		Currency and deposits	Debt Securities			Loans			Equity and investment fund shares	Insurance, pension and standardised guarantee schemes	Financial derivatives	Other accounts payable	Residents	Of which: Vis-à-vis other General Government units	Rest of the world	
			Total	Short-term	Long-term	Total	Short-term	Long-term								
1=2+3+6+9+10+11+12	2	3	4	5	6	7	8	9	10	11	12	13	14	15		
00	17 369	-49	10 966	-8 567	19 533	410	427	-17	-	-	-	6 042	-19 303	282	36 673	
01	2 444	-73	5 259	-5	5 265	480	990	-510	-	-	-	-3 222	-9 192	626	11 636	
02	17 656	1 260	10 986	2 759	8 227	776	-784	1 561	-	-	-	4 635	7 804	4 822	9 852	
03	4 891	173	2 806	871	1 935	867	493	374	-	-	-	1 046	13 559	5 409	-8 668	
04	19 490	236	10 078	-366	10 443	7 881	47	7 835	-	-	-	1 295	-7 887	8 105	27 377	
05	15 410	255	7 313	-3 689	11 002	-12	-1 987	1 974	-	-	-	7 855	12 398	4 696	3 012	
06	7 446	266	-3 892	-1 098	-2 793	384	292	91	-	-	-	10 687	-3 386	-410	10 831	
07	6 521	243	-4 701	14 860	-19 560	764	69	695	-	-	-	10 215	19 349	4 216	-12 828	
08	71 572	113	52 603	26 818	25 785	13 142	3 161	9 981	-	-	-	5 714	55 969	9 647	15 603	
09	155 642	48	132 957	33 875	99 082	12 620	1 686	10 934	2 250	-	-	7 766	98 941	10 902	56 701	
10	109 372	116	75 706	-15 184	90 889	18 909	-1 337	20 247	-	-	-	14 641	82 527	23 627	26 845	
11	124 200	101	75 357	3 360	71 997	16 811	6 794	10 018	-	-	-	31 930	131 981	22 948	-7 781	
12	226 695	-4	65 990	-9 658	75 648	188 569	-931 886	662	-	-	-	-27 861	167 300	100 792	59 394	
13	119 422	15	83 505	15 365	68 140	43 104	-3 060	46 164	-	-	-	-7 202	43 168	56 647	76 254	
14	98 606	151	50 933	-3 033	53 966	48 061	-459	48 520	-	-	-	-540	43 158	30 880	55 448	
15	69 453	209	51 033	4 678	46 355	17 234	-381	17 615	-	-	-	977	5 036	27 108	64 417	
16	33 699	191	30 655	129	30 526	9 651	-1 753	11 404	-	-	-	-6 798	36 744	-3 706	-3 045	
17	71 734	215	51 973	-3 446	55 419	13 972	-641	14 613	-	-	-	5 574	46 647	20 967	25 087	
18	59 587	245	41 139	-8 445	49 585	11 634	-2 178	13 812	-	-	-	6 569	32 270	19 058	27 318	
19	38 792	169	22 557	-8 796	31 353	12 290	-846	13 136	-	370	-	3 406	-14 512	10 560	53 304	
19 Q3	P	-5 293	60	-1 667	-3 669	2 002	1 089	-2 154	3 242	-	402	-	-5 176	-21 252	2 055	15 960
19 Q4	P	-2 118	26	-10 455	2 316	-12 771	-1 085	-1 525	440	-	6	-	9 391	-3 687	1 491	1 569
20 Q1	P	27 025	38	29 861	96	29 766	7 220	6 535	685	-	-99	-	-9 996	4 879	1 235	22 146
20 Q2	A	103 233	28	66 667	19 842	46 826	22 631	-99	22 730	-	-276	-	14 184	48 350	20 910	54 883

## 11. GENERAL GOVERNMENT

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

EUR millions and percentages

	Total	As a percentage GDP mp	Currency and deposits	Debt Securities			Loans			Memorandum item: Debt according to other General Government units (a)	
				Total	Short-term	Long-term	Total	Short-term	Long-term		
				1=3+4+7	2	3	4=5+6	5	6		7=8+9
00	374 557	57.8	2 595	314 607	13 281	301 326	57 356	5 809	51 547	18 355	
01	378 883	54.0	2 522	318 532	13 132	305 400	57 830	6 799	51 031	19 187	
02	384 145	51.2	2 134	323 779	15 702	308 076	58 232	6 014	52 218	23 999	
03	382 775	47.7	2 307	321 441	16 671	304 771	59 027	6 507	52 519	28 120	
04	389 888	45.4	2 543	320 460	15 284	305 176	66 885	6 554	60 331	36 581	
05	393 479	42.4	2 798	323 784	11 077	312 707	66 897	4 567	62 330	39 978	
06	392 132	39.1	3 064	321 797	11 379	310 418	67 272	4 859	62 412	39 066	
07	384 662	35.8	3 307	313 618	26 031	287 587	67 737	4 928	62 809	42 720	
08	440 621	39.7	3 420	356 381	52 692	303 690	80 820	8 089	72 731	51 679	
09	569 535	53.3	3 468	472 678	86 102	386 576	93 390	9 775	83 615	63 274	
10	649 153	60.5	3 584	533 300	68 897	464 403	112 269	8 438	103 831	79 265	
11	743 043	69.9	3 685	609 419	74 185	535 234	129 939	15 232	114 707	81 061	
12	889 909	86.3	3 681	668 295	60 576	607 718	217 934	15 139	202 795	186 623	
13	977 312	95.8	3 696	759 391	78 861	680 530	214 224	12 078	202 146	231 327	
14	1 039 388	100.7	3 847	819 454	77 415	742 039	216 087	11 620	204 468	244 502	
15	1 070 079	99.3	4 056	869 444	80 594	788 850	196 578	11 239	185 340	210 652	
16	1 104 554	99.2	4 247	916 672	82 242	834 430	183 635	9 485	174 149	211 510	
17	1 145 097	98.6	4 462	970 547	75 536	895 011	170 089	8 844	161 244	229 746	
18 Q3	1 177 749	98.9	4 661	1 009 791	65 050	944 742	163 296	9 937	153 359	244 078	
18 Q4	1 173 350	97.4	4 707	1 013 385	66 422	946 963	155 258	7 722	147 536	252 624	
19 Q1	P	1 196 668	98.4	4 729	1 034 336	64 702	969 635	157 603	9 171	148 432	256 555
19 Q2	P	1 207 433	98.4	4 790	1 042 026	64 520	977 506	160 617	10 554	150 063	262 514
19 Q3	P	1 203 821	97.5	4 851	1 042 422	64 689	977 733	156 548	8 401	148 147	264 573
19 Q4	P	1 188 859	95.5	4 876	1 031 024	66 735	964 290	152 959	6 876	146 083	268 193
20 Q1	P	1 224 569	99.0	4 915	1 060 520	67 241	993 280	159 134	13 410	145 723	265 887
20 Q2	A	1 291 057	110.2	4 942	1 125 440	79 703	1 045 736	160 675	13 312	147 363	286 888

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				4
00	374 557	231 122	187 476	14 450	43 646	143 436	364 220	10 338	66 685	9 032	247 922	50 918	
01	378 883	222 907	181 924	13 952	40 983	155 976	369 057	9 827	62 799	9 949	255 733	50 402	
02	384 145	217 550	184 546	16 305	33 004	166 595	376 268	7 877	73 103	8 747	250 675	51 620	
03	382 775	230 409	191 760	18 626	38 649	152 366	375 862	6 913	69 055	9 412	252 387	51 922	
04	389 888	213 735	172 904	20 029	40 831	176 153	384 732	5 156	66 889	9 695	253 571	59 733	
05	393 479	206 417	173 202	21 023	33 215	187 062	389 387	4 092	64 500	7 962	259 284	61 733	
06	392 132	195 552	159 170	19 013	36 382	196 580	389 086	3 046	64 172	8 521	257 625	61 815	
07	384 662	200 981	163 411	18 292	37 570	183 681	382 202	2 460	65 692	8 826	247 926	62 218	
08	440 621	233 304	180 843	20 342	52 461	207 317	437 652	2 969	85 776	12 099	270 606	72 141	
09	569 535	323 548	247 277	23 263	76 271	245 987	565 410	4 125	123 178	13 832	349 500	83 026	
10	649 153	371 448	269 194	26 106	102 254	277 705	645 128	4 024	129 079	12 609	404 221	103 243	
11	743 043	475 958	336 037	35 313	139 921	267 085	739 298	3 745	139 944	19 504	469 475	114 120	
12	889 909	556 284	395 924	37 602	160 360	333 625	886 410	3 499	145 481	19 406	522 814	202 209	
13	977 312	600 286	425 600	37 852	174 687	377 025	973 899	3 413	168 677	28 405	590 714	189 516	
14	1 039 388	606 041	460 895	40 280	145 146	433 347	1 036 650	2 738	176 566	16 514	642 888	203 421	
15	1 070 079	591 754	461 829	88 919	129 925	478 325	1 067 737	2 343	170 554	15 599	698 890	185 036	
16	1 104 554	607 842	589 792	143 139	18 049	496 712	1 102 644	1 910	166 319	13 835	750 353	174 046	
17	1 145 097	629 581	622 123	203 910	7 457	515 517	1 143 400	1 698	161 340	13 421	809 206	161 130	
18	1 173 350	640 165	637 138	226 889	3 027	533 186	1 171 832	1 518	164 888	20 084	848 497	139 881	
19 Q1	P 1 196 668	653 306	650 887	226 316	2 419	543 362	1 195 275	1 393	172 115	22 501	862 222	139 830	
Q2	P 1 207 433	637 761	635 742	223 339	2 018	569 673	1 206 068	1 365	172 086	24 727	869 940	140 681	
Q3	P 1 203 821	622 482	620 475	221 436	2 007	581 339	1 202 461	1 360	168 368	21 484	874 054	139 915	
Q4	P 1 188 859	605 958	603 778	222 302	2 180	582 902	1 187 522	1 338	156 711	21 349	874 313	136 487	
20 Q1	P 1 224 569	623 481	621 199	229 017	2 282	601 088	1 223 254	1 315	149 689	28 652	910 832	135 397	
Q2	A 1 291 057	684 692	682 468	269 440	2 223	606 365	1 289 737	1 320	163 525	29 463	961 915	136 154	

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	-	647 851
01	15 558	9 874	3 443	2 242	-	2.2	1.4	0.5	0.3	-	700 993
02	16 705	9 695	4 557	2 453	-	2.2	1.3	0.6	0.3	-	749 552
03	20 576	11 408	6 184	2 983	-	2.6	1.4	0.8	0.4	-	802 266
04	19 081	9 292	6 561	3 228	-	2.2	1.1	0.8	0.4	-	859 437
05	20 827	10 961	6 233	3 633	-	2.2	1.2	0.7	0.4	-	927 357
06	25 091	13 549	7 629	3 914	-	2.5	1.3	0.8	0.4	-	1 003 823
07	31 052	17 069	9 138	4 845	-	2.9	1.6	0.8	0.5	-	1 075 539
08	35 649	20 519	9 382	5 747	-	3.2	1.8	0.8	0.5	-	1 109 541
09	43 464	24 219	11 366	7 878	-	4.1	2.3	1.1	0.7	-	1 069 323
10	48 684	28 658	10 958	9 068	-	4.5	2.7	1.0	0.8	-	1 072 709
11	49 188	31 677	9 551	7 960	-	4.6	3.0	0.9	0.7	-	1 063 763
12	47 472	33 436	7 106	6 930	-	4.6	3.2	0.7	0.7	-	1 031 099
13	45 824	33 270	6 133	6 421	-	4.5	3.3	0.6	0.6	-	1 020 348
14	43 546	33 054	5 520	4 972	-	4.2	3.2	0.5	0.5	-	1 032 158
15	43 042	32 876	4 997	5 170	-	4.0	3.1	0.5	0.5	-	1 077 590
16	39 419	30 589	4 457	4 373	-	3.5	2.7	0.4	0.4	-	1 113 840
17	37 554	30 052	3 750	3 752	-	3.2	2.6	0.3	0.3	-	1 161 867
18 Q3	36 735	29 848	3 257	3 630	-	3.1	2.5	0.3	0.3	-	1 192 727
Q4	36 127	29 380	3 260	3 487	-	3.0	2.4	0.3	0.3	-	1 204 241
19 Q1	P 35 465	28 942	3 105	3 418	-	2.9	2.4	0.3	0.3	-	1 215 964
Q2	P 35 634	29 180	3 044	3 410	-	2.9	2.4	0.2	0.3	-	1 226 576
Q3	P 35 292	29 159	2 814	3 319	-	2.9	2.4	0.2	0.3	-	1 235 092
Q4	P 35 365	29 319	2 781	3 264	-	2.8	2.4	0.2	0.3	-	1 244 772
20 Q1	P 36 223	30 199	2 749	3 275	-	2.9	2.4	0.2	0.3	-	1 236 884
Q2	A 38 282	31 990	2 918	3 374	-	3.3	2.7	0.2	0.3	-	1 171 748

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- Guaran- tee (a)	EAGGF- Guidan- ce (a)(b)	ERDF	Euro- pean Social Fund (ESF)	Cohe- sion Fund	Other	Total	Traditio- nal 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
<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>	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>	-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>	2 307	12 934	5 584	1 169	-	-	165	4 370	1 095	256	294	10 627	1 319	1 314	7 727	268
<b>16</b>	-702	10 307	5 494	901	-	-	124	2 519	1 245	15	9	11 009	1 439	1 375	7 817	378
<b>17</b>	-3 246	7 521	5 435	664	-	-	54	253	932	-	182	10 767	1 605	1 613	7 138	411
<b>18</b>	-431	11 251	5 468	897	-	-	62	3 241	1 144	173	267	11 682	1 536	1 692	8 051	404
<b>19</b>	-1 578	10 613	5 663	1 160	-	-	167	1 697	1 743	-	183	12 192	1 585	1 599	8 622	385
<b>19 J-S</b>	-522	9 514	5 274	949	-	-	92	1 461	1 574	-	165	10 036	1 172	1 331	7 236	297
<b>20 J-S</b>	614	9 594	5 443	995	-	-	91	1 942	962	-	161	8 980	1 004	1 457	6 213	307
<b>19 Oct</b>	-997	26	5	-	-	-	1	0	28	-	-8	1 023	129	134	745	16
<b>Nov</b>	-347	190	56	-	-	-	26	96	1	-	12	537	137	67	262	71
<b>Dec</b>	288	883	329	211	-	-	48	141	141	-	14	595	147	67	380	1
<b>20 Jan</b>	1 659	3 759	2 554	-	-	-	0	899	297	-	9	2 100	118	295	1 537	151
<b>Feb</b>	1 740	2 958	1 787	575	-	-	37	390	98	-	72	1 217	118	177	922	-
<b>Mar</b>	-143	541	33	-	-	-	0	300	189	-	20	685	135	89	461	0
<b>Apr</b>	-260	786	177	-	-	-	31	331	241	-	4	1 046	130	148	768	-
<b>May</b>	-1 075	402	190	114	-	-	0	-	90	-	8	1 478	100	221	1 152	3
<b>Jun</b>	-25	290	279	-	-	-	0	0	3	-	7	314	101	232	-25	6
<b>Jul</b>	-530	264	78	135	-	-	20	8	0	-	22	794	92	89	467	146
<b>Aug</b>	-9	500	273	172	-	-	0	13	39	-	3	510	99	89	322	-
<b>Sep</b>	-743	94	72	-	-	-	3	0	4	-	15	837	110	118	609	0

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				
00	-7 867	344 627	29 813	-	11 817	260	11 557	17 996	314 814	647 851		
01	-4 353	345 196	29 706	-	9 666	507	9 159	20 041	315 490	700 993		
02	-3 874	361 242	39 667	-	11 741	794	10 947	27 926	321 575	749 552		
03	-5 227	356 651	36 148	-	12 005	1 879	10 127	24 143	320 503	802 266		
04	-8 941	375 476	43 537	-	11 932	1 792	10 140	31 605	331 939	859 437		
05	4 648	379 894	48 097	-	14 201	3 093	11 108	33 896	331 797	927 357		
06	8 116	365 218	38 849	-	19 296	3 695	15 601	19 553	326 369	1 003 823		
07	13 262	350 143	31 274	-	21 191	4 049	17 141	10 084	318 869	1 075 539		
08	-33 616	417 541	48 681	-	24 362	4 818	19 544	24 318	368 860	1 109 541		
09	-100 391	548 077	60 407	-	29 534	4 034	25 500	30 873	487 670	1 069 323		
10	-52 075	580 775	29 589	371	32 848	5 399	27 449	-3 629	551 186	1 072 709		
11	-38 997	663 690	39 898	446	34 459	4 767	29 692	4 993	623 792	1 063 763		
12	-83 415	874 254	113 092	64 995	37 787	4 619	33 168	10 309	761 163	1 031 099		
13	-49 755	1 022 819	173 374	89 378	36 156	5 192	30 965	47 840	849 445	1 020 348		
14	-37 205	1 163 466	262 072	89 039	42 050	7 081	34 968	130 983	901 393	1 032 158		
15	-28 717	1 134 687	195 403	25 890	43 012	9 372	33 640	126 501	939 284	1 077 590		
16	-28 047	1 168 776	200 411	21 335	39 756	8 626	31 130	139 321	968 364	1 113 840		
17	-21 066	1 207 128	195 672	18 843	45 324	9 538	35 786	131 505	1 011 456	1 161 867		
18	-15 786	1 242 590	195 339	18 353	49 785	7 032	42 753	127 201	1 047 251	1 204 241		
19	-16 421	1 323 420	262 181	22 478	51 590	6 270	45 319	188 113	1 061 240	1 244 772		
19 Q3	P	814	1 351 457	281 173	22 343	44 569	7 520	37 049	214 261	1 070 283	1 235 092	
19 Q4	P	-6 711	1 323 420	262 181	22 478	51 590	6 270	45 319	188 113	1 061 240	1 244 772	
20 Q1	P	-6 453	1 328 243	233 296	19 334	44 188	7 072	37 116	169 774	1 094 947	1 236 884	
20 Q2	A	-42 454	1 418 491	259 280	19 223	51 011	6 999	44 011	189 046	1 159 211	1 171 748	

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				
00	-1.2	53.2	4.6	-	1.8	0.0	1.8	2.8	48.6	647 851		
01	-0.6	49.2	4.2	-	1.4	0.1	1.3	2.9	45.0	700 993		
02	-0.5	48.2	5.3	-	1.6	0.1	1.5	3.7	42.9	749 552		
03	-0.7	44.5	4.5	-	1.5	0.2	1.3	3.0	39.9	802 266		
04	-1.0	43.7	5.1	-	1.4	0.2	1.2	3.7	38.6	859 437		
05	0.5	41.0	5.2	-	1.5	0.3	1.2	3.7	35.8	927 357		
06	0.8	36.4	3.9	-	1.9	0.4	1.6	1.9	32.5	1 003 823		
07	1.2	32.6	2.9	-	2.0	0.4	1.6	0.9	29.6	1 075 539		
08	-3.0	37.6	4.4	-	2.2	0.4	1.8	2.2	33.2	1 109 541		
09	-9.4	51.3	5.6	-	2.8	0.4	2.4	2.9	45.6	1 069 323		
10	-4.9	54.1	2.8	0.0	3.1	0.5	2.6	-0.3	51.4	1 072 709		
11	-3.7	62.4	3.8	0.0	3.2	0.4	2.8	0.5	58.6	1 063 763		
12	-8.1	84.8	11.0	6.3	3.7	0.4	3.2	1.0	73.8	1 031 099		
13	-4.9	100.2	17.0	8.8	3.5	0.5	3.0	4.7	83.3	1 020 348		
14	-3.6	112.7	25.4	8.6	4.1	0.7	3.4	12.7	87.3	1 032 158		
15	-2.7	105.3	18.1	2.4	4.0	0.9	3.1	11.7	87.2	1 077 590		
16	-2.5	104.9	18.0	1.9	3.6	0.8	2.8	12.5	86.9	1 113 840		
17	-1.8	103.9	16.8	1.6	3.9	0.8	3.1	11.3	87.1	1 161 867		
18	-1.3	103.2	16.2	1.5	4.1	0.6	3.6	10.6	87.0	1 204 241		
19	-1.3	106.3	21.1	1.8	4.1	0.5	3.6	15.1	85.3	1 244 772		
19 Q3	P	0.1	109.4	22.8	1.8	3.6	0.6	3.0	17.3	86.7	1 235 092	
19 Q4	P	-0.5	106.3	21.1	1.8	4.1	0.5	3.6	15.1	85.3	1 244 772	
20 Q1	P	-0.6	107.4	18.9	1.6	3.6	0.6	3.0	13.7	88.5	1 236 884	
20 Q2	A	-3.6	121.1	22.1	1.6	4.4	0.6	3.8	16.1	98.9	1 171 748	

See notes at the end of the chapter.

## 12. CENTRAL GOVERNMENT

INE, IGAE and Banco de España

	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	7 867	4 871	-83	4 955	-1 287	-2 776	367	-3 143	-	-116	-	1 606
01	676	4 353	-5 333	133	-5 466	1 656	2 151	-247	2 398	-	-262	-	-233
02	6 085	3 874	4 557	-380	4 937	-2 346	-429	-287	-142	-	-941	-1 647	671
03	-1 071	5 227	-6 365	-121	-6 244	66	-265	-1 084	820	-	-648	-	979
04	11 436	8 941	4 951	38	4 912	-2 456	73	87	-14	-	-692	-	-1 837
05	-143	-4 648	6 294	-1	6 295	-1 788	-2 270	-1 302	-969	-	-3	-	485
06	-5 428	-8 116	7 300	41	7 259	-4 612	-5 094	-602	-4 492	-	-110	-	592
07	-7 500	-13 262	7 638	45	7 593	-1 876	-1 894	-354	-1 540	-	-60	-64	143
08	49 991	33 616	20 295	286	20 010	-3 920	-3 171	-769	-2 402	-	-408	-63	-278
09	118 810	100 391	29 977	-114	30 090	-11 558	-5 171	785	-5 956	-	-152	-48	-6 187
10	63 516	52 075	14 088	8 869	5 219	-2 646	-3 314	-1 365	-1 949	-371	-41	-411	1 490
11	72 606	38 997	31 527	21 890	9 638	2 082	-1 610	632	-2 242	-75	129	-46	3 684
12	137 370	83 415	122 126	103 779	18 348	-68 171	-1 589	148	-1 738	-64 550	202	-1 300	-934
13	88 282	49 755	55 298	64 722	-9 423	-16 771	1 816	-573	2 389	-51 552	217	25 332	7 417
14	51 949	37 205	44 702	39 821	4 881	-29 958	-5 894	-1 890	-4 005	-17 427	38	-26	-6 650
15	37 890	28 717	19 789	35 440	-15 650	-10 616	-964	-2 290	1 327	349	-264	-2	-9 736
16	29 081	28 047	-1 231	15 186	-16 417	2 264	3 267	746	2 521	4 556	-49	-	-5 510
17	43 092	21 066	32 608	27 133	5 475	-10 582	-5 568	-913	-4 655	-508	21	-	-4 527
18	35 795	15 786	26 123	24 713	1 410	-6 114	-4 461	2 506	-6 967	489	-63	-	-2 080
19	P 13 989	16 421	7 411	14 452	-7 041	-9 843	-1 845	762	-2 607	-4 125	-69	-3 532	-272
19 Q3	P -1 731	-814	5 112	5 062	50	-6 030	-5 216	-77	-5 139	30	-7	-	-836
19 Q4	P -9 044	6 711	-8 731	1 746	-10 476	-7 024	-7 092	1 249	-8 342	-135	-25	-	229
20 Q1	P 33 708	6 453	21 087	479	20 608	6 168	7 400	-802	8 202	145	10	-	-1 387
20 Q2	A 64 264	42 454	29 690	21 101	8 589	-7 881	-6 820	72	-6 893	110	-14	-	-1 156

See notes at the end of the chapter.

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

EUR millions

## 12. CENTRAL GOVERNMENT

INE, IGAE and Banco de España

	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	1.2	0.8	-0.0	0.8	-0.2	-0.4	0.1	-0.5	-	-0.0	-	0.2
01	0.1	0.6	-0.8	0.0	-0.8	0.2	0.3	-0.0	0.3	-	-0.0	-	-0.0
02	0.8	0.5	0.6	-0.1	0.7	-0.3	-0.1	-0.0	-0.0	-	-0.1	-0.2	0.1
03	-0.1	0.7	-0.8	-0.0	-0.8	0.0	-0.0	-0.1	0.1	-	-0.1	-	0.1
04	1.3	1.0	0.6	0.0	0.6	-0.3	0.0	0.0	-0.0	-	-0.1	-	-0.2
05	-0.0	-0.5	0.7	-0.0	0.7	-0.2	-0.2	-0.1	-0.1	-	-0.0	-	0.1
06	-0.5	-0.8	0.7	0.0	0.7	-0.5	-0.5	-0.1	-0.4	-	-0.0	-	0.1
07	-0.7	-1.2	0.7	0.0	0.7	-0.2	-0.2	-0.0	-0.1	-	-0.0	-0.0	0.0
08	4.5	3.0	1.8	0.0	1.8	-0.4	-0.3	-0.1	-0.2	-	-0.0	-0.0	-0.0
09	11.1	9.4	2.8	-0.0	2.8	-1.1	-0.5	0.1	-0.6	-	-0.0	-0.0	-0.6
10	5.9	4.9	1.3	0.8	0.5	-0.2	-0.3	-0.1	-0.2	-0.0	-0.0	-0.0	0.1
11	6.8	3.7	3.0	2.1	0.9	0.2	-0.2	0.1	-0.2	-0.0	0.0	-0.0	0.3
12	13.3	8.1	11.8	10.1	1.8	-6.6	-0.2	0.0	-0.2	-6.3	0.0	-0.1	-0.1
13	8.7	4.9	5.4	6.3	-0.9	-1.6	0.2	-0.1	0.2	-5.1	0.0	2.5	0.7
14	5.0	3.6	4.3	3.9	0.5	-2.9	-0.6	-0.2	-0.4	-1.7	0.0	-0.0	-0.6
15	3.5	2.7	1.8	3.3	-1.5	-1.0	-0.1	-0.2	0.1	0.0	-0.0	-0.0	-0.9
16	2.6	2.5	-0.1	1.4	-1.5	0.2	0.3	0.1	0.2	0.4	-0.0	-	-0.5
17	3.7	1.8	2.8	2.3	0.5	-0.9	-0.5	-0.1	-0.4	-0.0	0.0	-	-0.4
18	3.0	1.3	2.2	2.1	0.1	-0.5	-0.4	0.2	-0.6	0.0	-0.0	-	-0.2
19	P 1.1	1.3	0.6	1.2	-0.6	-0.8	-0.1	0.1	-0.2	-0.3	-0.0	-0.3	-0.0
19 Q3	P -0.1	-0.1	0.4	0.4	0.0	-0.5	-0.4	-0.0	-0.4	0.0	-0.0	-	-0.1
19 Q4	P -0.7	0.5	-0.7	0.1	-0.8	-0.6	-0.6	0.1	-0.7	-0.0	-0.0	-	0.0
20 Q1	P 2.9	0.6	1.8	0.0	1.8	0.5	0.6	-0.1	0.7	0.0	0.0	-	-0.1
20 Q2	A 5.5	3.6	2.5	1.8	0.7	-0.7	-0.6	0.0	-0.6	0.0	-0.0	-	-0.1

See notes at the end of the chapter.

## 12. CENTRAL GOVERNMENT

## 12.5 Net acquisition of financial assets

EUR millions

	Total	Currency and deposits			Debt Securities			Loans	Equity and investment fund shares	Insurance pension and standardised guarantee schemes	Financial derivatives	Other accounts receivable	Memorandum item: Financial assets vis-à-vis General Government		
		Total	Deposits with the Banco de España	Other transferable deposits	Other deposits	Total	Short-term							Long-term	
															11+12+13 1=2+6+9+10+12
00	4 871	6 407	6 038	4	366	-	-	-	140	-3 085	-	-112	1 521	-83	
01	-5 333	-5 632	-20 114	-822	15 304	-	-	-	1 227	-3 850	-	-106	3 028	133	
02	4 557	2 603	5	259	2 339	-	-	-	1 356	-2 016	-	-129	2 744	-380	
03	-6 365	-5 730	523	429	-6 682	-	-	-	1 084	-603	-	-109	-1 007	-121	
04	4 951	2 028	158	487	1 384	-	-	-	1 573	-901	-	-82	2 333	38	
05	6 294	3 142	278	1 587	1 276	-	-	-	186	-378	-	-31	3 375	-1	
06	7 300	2 643	631	1 431	581	-	-	-	1 283	-229	-	-22	3 624	41	
07	7 638	3 840	-195	2 237	1 798	-	-	-	2 106	275	-	-6	1 423	45	
08	20 295	11 611	2 887	748	7 976	7 223	-	7 223	2 619	406	-	43	-1 606	286	
09	29 977	15 701	7 342	-1 558	9 917	6 185	-0	6 185	7 907	7	-	-60	237	-114	
10	14 088	-9 361	-10 789	-484	1 912	366	-	366	6 844	8 381	-	-156	8 014	8 869	
11	31 527	-5 318	-1 536	-812	-2 970	-6 855	9	-6 863	12 921	-346	-	-93	31 217	21 890	
12	122 126	5 335	4 210	-267	1 392	2 425	4 681	-2 257	109 463	3 456	-	-61	1 509	103 779	
13	55 298	-24 912	-5 896	-5 826	-13 191	-16 327	-2 931	-13 396	74 282	11 674	-	-48	10 629	64 722	
14	44 702	8 110	-396	4 837	3 669	-6 898	-1 778	-5 120	46 658	-1 878	-	-	-1 289	39 821	
15	19 789	-2 035	85	13 173	-15 293	-4 249	1 335	-5 584	33 621	-3 180	-	-	-4 367	35 440	
16	-1 231	-11 398	17 249	-19 081	-9 566	-4 714	-1 603	-3 111	20 663	-937	-	-	-4 845	15 186	
17	32 608	6 456	4 620	996	840	137	-158	295	25 837	-1 257	-	-91	1 526	27 133	
18	26 123	842	-3 951	1 052	3 742	-165	271	-436	26 435	-35	-	-6	-948	24 713	
19	7 411	-6 015	-4 642	-159	-1 215	1 802	1	1 801	13 384	-145	-	-0	-1 616	14 452	
19 Q3	P	5 112	4 009	2 497	-245	1 757	238	-0	239	5 294	14	-	-4 443	5 062	
Q4	P	-8 731	-17 659	-18 516	215	642	173	1	172	2 778	-383	6	6 354	1 746	
20 Q1	P	21 087	29 884	31 062	-169	-1 008	-320	-0	-319	-16	320	-	-8	-8 774	479
Q2	A	29 690	7 287	2 969	-1 572	5 890	413	87	325	21 328	-17	1	679	21 101	

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
00	314 814	48.6	2 595	293 742	12 639	281 103	18 477	531	17 946	1 187	...	...	
01	315 490	45.0	2 522	297 836	12 306	285 530	15 132	903	14 229	2 018	...	...	
02	321 575	42.9	2 134	304 865	15 008	289 857	14 575	1 104	13 471	6 831	...	...	
03	320 503	39.9	2 307	305 005	15 895	289 110	13 191	829	12 362	10 952	...	...	
04	331 939	38.6	2 543	310 984	15 304	295 680	18 412	1 447	16 965	19 412	...	...	
05	331 797	35.8	2 798	314 850	11 303	303 546	14 149	786	13 363	22 810	...	...	
06	326 369	32.5	3 064	309 960	10 414	299 546	13 345	961	12 384	21 897	...	...	
07	318 869	29.6	3 307	305 183	25 355	279 828	10 380	498	9 882	25 551	...	...	
08	368 860	33.2	3 420	355 483	52 074	303 408	9 958	319	9 639	34 511	...	...	
09	487 670	45.6	3 468	474 727	85 513	389 214	9 475	498	8 977	46 105	...	...	
10	551 186	51.4	3 584	537 544	70 484	467 060	10 059	457	9 602	61 170	...	...	
11	623 792	58.6	3 685	607 525	68 639	538 885	12 583	525	12 057	62 613	...	...	
12	761 163	73.8	3 681	663 764	57 217	606 547	93 718	2 577	91 141	59 794	...	...	
13	849 445	83.3	3 696	752 106	77 670	674 436	93 642	709	92 933	51 392	...	...	
14	901 393	87.3	3 847	804 320	77 345	726 975	93 226	337	92 889	40 864	40 864	-	
15	939 284	87.2	4 056	853 593	80 515	773 078	81 635	584	81 051	33 105	33 028	77	
16	968 364	86.9	4 247	886 097	82 025	804 071	78 021	239	77 782	15 809	15 797	12	
17	1 011 456	87.1	4 462	933 234	78 656	854 578	73 760	192	73 569	9 004	8 997	7	
18 Q3	1 048 739	88.1	4 661	973 750	68 538	905 212	70 328	155	70 172	6 422	6 415	7	
Q4	1 047 251	87.0	4 707	976 717	69 992	906 725	65 827	1 587	64 240	5 970	5 963	7	
19 Q1	P	1 066 029	87.7	4 729	995 365	68 237	927 128	65 935	1 382	64 553	5 991	5 985	7
Q2	P	1 072 015	87.4	4 790	1 001 662	66 834	934 828	65 562	1 275	64 287	4 876	4 869	7
Q3	P	1 070 283	86.7	4 851	999 531	64 755	934 776	65 902	1 418	64 484	1 849	1 843	6
Q4	P	1 061 240	85.3	4 876	989 564	67 885	921 679	66 799	1 804	64 995	2 864	2 858	6
20 Q1	P	1 094 947	88.5	4 915	1 024 483	68 429	956 054	65 550	1 722	63 828	2 826	2 820	6
Q2	A	1 159 211	98.9	4 942	1 088 076	80 892	1 007 184	66 193	1 589	64 604	2 840	2 834	6

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 1=2+4-11	State		Other central government units						Rest 10	Central government debt according to the EDP held by other central government units 11
		Of which: MEDE loan 3	Total 4=5+10	Fondo de Reestructuración Ordenada Bancaria (FROB) 5	Fondo de Garantía de Depósitos (FGD) 6	Fondo de Amortización del Déficit Eléctrico (FADE) 7	Fondo de Liquidez Autonómica (FLA) 8	Fondo para la Financiación de los Pagos a Proveedores (FFPP) 9			
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	320 503	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	551 186	544 790	-	6 396	3 000	-	-	-	-	3 396	371
11	623 792	598 995	-	24 797	10 945	-	9 906	-	-	4 392	446
12	761 163	711 227	39 468	114 931	50 413	-	15 503	16 800	27 781	4 434	64 995
13	849 445	788 781	41 333	150 042	22 958	-	23 159	39 800	36 125	27 999	89 378
14	901 393	870 499	39 721	119 934	15 961	-	22 304	62 800	-	18 869	89 039
15	939 284	916 992	35 721	48 182	16 481	-	20 003	-	-	11 698	25 890
16	968 364	950 763	34 721	38 935	13 976	-	18 491	-	-	6 468	21 335
17	1 011 456	996 888	31 721	33 411	10 456	-	17 025	-	-	5 929	18 843
18 Q3	1 048 739	1 035 801	26 721	30 733	10 456	-	15 792	-	-	4 485	17 795
Q4	1 047 251	1 034 859	23 721	30 745	10 456	-	15 657	-	-	4 632	18 353
19 Q1	P 1 066 029	1 057 632	23 721	29 626	10 456	-	15 122	-	-	4 048	21 229
Q2	P 1 072 015	1 065 242	23 721	29 145	10 456	-	14 802	-	-	3 887	22 373
Q3	P 1 070 283	1 064 356	23 721	28 271	10 456	-	14 125	-	-	3 690	22 343
Q4	P 1 061 240	1 055 118	23 721	28 600	10 456	-	13 722	-	-	4 422	22 478
20 Q1	P 1 094 947	1 089 070	23 721	25 210	7 456	-	13 581	-	-	4 173	19 334
Q2	A 1 159 211	1 154 085	23 721	24 349	7 456	-	12 895	-	-	3 998	19 223

## 12. CENTRAL GOVERNMENT

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

EUR millions and percentages

	Total		Currency and deposits 3	Debt Securities			Loans			Memorandum item: guarantees granted	
	Total 1=3+4+7	As a percentage of GDP mp 2		Total 4=5+6	Short-term 5	Long-term 6	Total 7=8+9	Short-term 8	Long-term 9	Value 10	As a percentage of GDP mp 11
01	309 355	44.1	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	39.0	2 307	299 991	15 895	284 096	10 598	-	10 598	6 821	0.9
04	323 417	37.6	2 543	305 533	15 304	290 229	15 341	-	15 341	7 186	0.8
05	322 907	34.8	2 798	308 898	11 303	297 595	11 211	-	11 211	6 020	0.6
06	316 757	31.6	3 064	303 658	10 414	293 245	10 035	-	10 035	5 794	0.6
07	312 083	29.0	3 307	300 442	25 355	275 088	8 334	-	8 334	6 162	0.6
08	362 890	32.7	3 420	351 633	52 074	299 558	7 838	-	7 838	8 152	0.7
09	479 541	44.8	3 468	469 377	85 513	383 864	6 696	-	6 696	58 854	5.5
10	544 790	50.8	3 584	534 064	70 484	463 580	7 142	-	7 142	73 560	6.9
11	598 995	56.3	3 685	586 269	68 639	517 630	9 041	-	9 041	99 748	9.4
12	711 227	69.0	3 681	643 940	62 627	581 314	63 605	-	63 605	168 165	16.3
13	788 781	77.3	3 696	714 452	80 045	634 407	70 632	-	70 632	165 358	16.2
14	870 499	84.3	3 847	787 233	77 926	709 307	79 419	-	79 419	120 483	11.7
15	916 992	85.1	4 056	839 774	82 435	757 339	73 162	-	73 162	107 913	10.0
16	950 763	85.4	4 247	873 864	82 363	791 501	72 652	-	72 652	99 784	9.0
17	996 888	85.8	4 462	923 095	78 835	844 260	69 331	-	69 331	96 921	8.3
18 Q3	1 035 801	87.0	4 661	965 432	68 538	896 894	65 708	-	65 708	93 135	7.8
Q4	1 034 859	85.9	4 707	967 957	70 442	897 515	62 195	73	62 121	93 488	7.8
19 Q1	P 1 057 632	87.0	4 729	990 602	68 687	921 915	62 301	79	62 222	91 990	7.6
Q2	P 1 065 242	86.8	4 790	998 043	67 284	930 758	62 409	69	62 339	92 003	7.5
Q3	P 1 064 356	86.2	4 851	996 867	65 205	931 662	62 638	113	62 524	90 702	7.3
Q4	P 1 055 118	84.8	4 876	987 106	68 335	918 771	63 135	156	62 979	90 373	7.3
20 Q1	P 1 089 070	88.0	4 915	1 022 021	68 889	953 132	62 135	177	61 958	89 301	7.2
Q2	A 1 154 085	98.5	4 942	1 086 632	81 407	1 005 226	62 511	123	62 388	150 728	12.9

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

	Total		Currency and deposits	Debt Securities			Loans		
	1=3+4+7	2 As a percentage of GDP mp		4=5+6	5	6	7=8+9	8	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>	114 931	11.1	-	28 051	-	28 051	86 880	2 577	84 304
<b>13</b>	150 042	14.7	-	55 303	-	55 303	94 739	709	94 030
<b>14</b>	119 934	11.6	-	29 870	-	29 870	90 063	337	89 726
<b>15</b>	48 182	4.5	-	26 253	-	26 253	21 929	584	21 345
<b>16</b>	38 935	3.5	-	20 111	-	20 111	18 825	239	18 586
<b>17</b>	33 411	2.9	-	18 525	-	18 525	14 885	192	14 694
<b>18 Q3</b>	30 733	2.6	-	15 657	-	15 657	15 076	155	14 921
<b>Q4</b>	30 745	2.6	-	16 657	-	16 657	14 088	1 514	12 574
<b>19 Q1</b>	P 29 626	2.4	-	15 536	-	15 536	14 090	1 304	12 787
<b>Q2</b>	P 29 145	2.4	-	15 536	-	15 536	13 609	1 205	12 404
<b>Q3</b>	P 28 271	2.3	-	14 550	-	14 550	13 721	1 305	12 416
<b>Q4</b>	P 28 600	2.3	-	14 480	-	14 480	14 120	1 648	12 472
<b>20 Q1</b>	P 25 210	2.0	-	14 339	-	14 339	10 871	1 545	9 326
<b>Q2</b>	A 24 349	2.1	-	13 211	-	13 211	11 138	1 467	9 672

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

	Total		RENFE (b) (c)	RENFE OPERADORA (c)	GIF ---- ADIF (c)	AENA ---- ENAIRES	SEPI	Rest
	1	2 As a percentage of GDP mp						
<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	2.3	-	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</b>	33 270	3.3	-	4 927	11 844	11 820	149	4 529
<b>14</b>	33 054	3.2	-	4 799	13 551	10 966	102	3 637
<b>15</b>	32 876	3.1	-	4 709	14 529	9 864	10	3 764
<b>16</b>	30 589	2.7	-	4 067	14 491	8 662	0	3 369
<b>17</b>	30 052	2.6	-	4 215	15 125	7 574	-	3 138
<b>18 Q3</b>	29 848	2.5	-	4 341	15 515	6 924	-	3 068
<b>Q4</b>	29 380	2.4	-	4 417	15 420	6 726	0	2 816
<b>19 Q1</b>	P 28 942	2.4	-	4 318	15 410	6 464	0	2 751
<b>Q2</b>	P 29 180	2.4	-	4 251	15 836	6 422	0	2 671
<b>Q3</b>	P 29 159	2.4	-	4 082	16 052	6 272	0	2 752
<b>Q4</b>	P 29 319	2.4	-	4 327	16 115	6 205	0	2 671
<b>20 Q1</b>	P 30 199	2.4	-	4 276	16 595	6 742	0	2 585
<b>Q2</b>	A 31 990	2.7	-	4 755	16 420	8 099	0	2 717

See notes at the end of the chapter.



## 12. SOCIAL SECURITY FUNDS

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

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

EUR millions

1	Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the EDP							9=2-3	Memorandum item: GDP mp (b)	10	
		2	Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)								Debt according to the EDP
				3=4+5+8	4	Other accounts payable						
						Total	Social security funds' EDP debt held by other social security funds	Total				
00	2 989	31 809	12 977	-	12 977	9 628	3 350	-	18 832	647 851		
01	5 765	31 070	12 365	-	12 365	9 787	2 578	-	18 704	700 993		
02	6 028	31 704	13 127	-	13 127	9 527	3 600	-	18 577	749 552		
03	7 964	29 835	11 385	-	11 385	9 491	1 894	-	18 450	802 266		
04	8 590	29 384	11 061	-	11 061	9 310	1 751	-	18 323	859 437		
05	10 075	29 035	10 789	-	10 789	9 271	1 518	-	18 246	927 357		
06	13 096	27 868	9 699	-	9 699	9 287	412	-	18 169	1 003 823		
07	13 842	29 393	12 225	-	12 225	9 343	2 882	-	17 169	1 075 539		
08	7 419	27 654	10 486	-	10 486	9 327	1 159	-	17 169	1 109 541		
09	7 629	27 799	10 631	-	10 631	9 340	1 291	-	17 169	1 069 323		
10	-2 669	28 939	11 771	-	11 771	9 382	2 389	-	17 169	1 072 709		
11	-1 242	27 913	10 745	-	10 745	9 377	1 368	-	17 169	1 063 763		
12	-10 015	28 921	11 733	-	11 733	9 541	2 192	-	17 188	1 031 099		
13	-11 349	28 388	11 201	-	11 201	9 403	1 798	-	17 187	1 020 348		
14	-10 607	28 582	11 394	-	11 394	9 380	2 014	-	17 188	1 032 158		
15	-12 853	31 659	14 471	-	14 471	9 415	5 056	-	17 188	1 077 590		
16	-17 401	31 342	14 169	-	14 169	9 298	4 871	-	17 173	1 113 840		
17	-16 775	42 682	15 289	-	15 289	9 298	5 991	-	27 393	1 161 867		
18	-17 310	57 899	16 705	-	16 705	9 298	7 407	-	41 194	1 204 241		
19	P -15 859	72 816	17 792	-	17 792	9 298	8 494	-0	55 024	1 244 772		
19 Q3	P 526	69 960	17 515	-	17 515	9 298	8 218	-0	52 445	1 235 092		
Q4	P -9 518	72 816	17 792	-	17 792	9 298	8 494	-0	55 024	1 244 772		
20 Q1	P -827	73 108	18 084	-	18 084	9 298	8 786	-0	55 025	1 236 884		
Q2	A -11 994	95 716	26 861	-	26 861	9 298	17 563	-	68 855	1 171 748		

See notes at the end of the chapter.

## 12. SOCIAL SECURITY FUNDS

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

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

Percentages

1	Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the EDP							9=2-3	Memorandum item: GDP mp (b)	10	
		2	Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)								Debt according to the EDP
				3=4+5+8	4	Other accounts payable						
						Total	Social security funds' EDP debt held by other social security funds	Total				
00	0.5	4.9	2.0	-	2.0	1.5	0.5	-	2.9	647 851		
01	0.8	4.4	1.8	-	1.8	1.4	0.4	-	2.7	700 993		
02	0.8	4.2	1.8	-	1.8	1.3	0.5	-	2.5	749 552		
03	1.0	3.7	1.4	-	1.4	1.2	0.2	-	2.3	802 266		
04	1.0	3.4	1.3	-	1.3	1.1	0.2	-	2.1	859 437		
05	1.1	3.1	1.2	-	1.2	1.0	0.2	-	2.0	927 357		
06	1.3	2.8	1.0	-	1.0	0.9	0.0	-	1.8	1 003 823		
07	1.3	2.7	1.1	-	1.1	0.9	0.3	-	1.6	1 075 539		
08	0.7	2.5	0.9	-	0.9	0.8	0.1	-	1.5	1 109 541		
09	0.7	2.6	1.0	-	1.0	0.9	0.1	-	1.6	1 069 323		
10	-0.2	2.7	1.1	-	1.1	0.9	0.2	-	1.6	1 072 709		
11	-0.1	2.6	1.0	-	1.0	0.9	0.1	-	1.6	1 063 763		
12	-1.0	2.8	1.1	-	1.1	0.9	0.2	-	1.7	1 031 099		
13	-1.1	2.8	1.1	-	1.1	0.9	0.2	-	1.7	1 020 348		
14	-1.0	2.8	1.1	-	1.1	0.9	0.2	-	1.7	1 032 158		
15	-1.2	2.9	1.3	-	1.3	0.9	0.5	-	1.6	1 077 590		
16	-1.6	2.8	1.3	-	1.3	0.8	0.4	-	1.5	1 113 840		
17	-1.4	3.7	1.3	-	1.3	0.8	0.5	-	2.4	1 161 867		
18	-1.4	4.8	1.4	-	1.4	0.8	0.6	-	3.4	1 204 241		
19	P -1.3	5.8	1.4	-	1.4	0.7	0.7	-0.0	4.4	1 244 772		
19 Q3	P 0.0	5.7	1.4	-	1.4	0.8	0.7	-0.0	4.2	1 235 092		
Q4	P -0.8	5.8	1.4	-	1.4	0.7	0.7	-0.0	4.4	1 244 772		
20 Q1	P -0.1	5.9	1.5	-	1.5	0.8	0.7	-0.0	4.4	1 236 884		
Q2	A -1.0	8.2	2.3	-	2.3	0.8	1.5	-	5.9	1 171 748		

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	-2 989	3 078	675	2 403	-216	-830	35	-865	-	-	-	-	614
<b>01</b>	-127	-5 765	4 616	229	4 387	1 022	612	-160	772	-	-	-	-	410
<b>02</b>	-127	-6 028	7 175	4 995	2 179	-1 274	-762	261	-1 022	-	-	-	-	-512
<b>03</b>	-127	-7 964	6 747	4 606	2 141	1 090	1 743	36	1 707	-	-	-	-	-653
<b>04</b>	-127	-8 590	8 438	8 496	-59	25	324	181	143	-	-	-	-	-299
<b>05</b>	-77	-10 075	9 856	4 065	5 790	142	272	39	233	-	-	-	-	-130
<b>06</b>	-77	-13 096	12 051	-878	12 928	968	1 089	-16	1 105	-	-	-	-	-121
<b>07</b>	-1 000	-13 842	16 021	4 255	11 766	-3 179	-2 526	-56	-2 470	-	-	-231	-	-423
<b>08</b>	-	-7 419	5 713	8 513	-2 799	1 706	1 741	16	1 725	-	-	-	-	-35
<b>09</b>	-	-7 629	7 920	12 110	-4 191	-291	-145	-13	-132	-	-	-	-	-146
<b>10</b>	-	2 669	-1 205	15 187	-16 391	-1 464	-1 139	-42	-1 097	-	-	-	-	-325
<b>11</b>	-	1 242	-2 307	1 436	-3 742	1 065	1 026	5	1 021	-	-	-	-	39
<b>12</b>	20	10 015	-8 799	-3 166	-5 633	-1 197	-988	-164	-824	-	-	-	-	-209
<b>13</b>	-1	11 349	-11 682	-8 346	-3 337	333	532	138	394	-	-	-	-	-199
<b>14</b>	1	10 607	-10 516	-9 603	-913	-90	-193	23	-216	-	-	-	-	103
<b>15</b>	0	12 853	-9 720	-10 070	350	-3 133	-3 078	-35	-3 043	-	-	-	-	-55
<b>16</b>	-15	17 401	-17 666	-18 305	640	249	308	117	191	-	-	-	-	-59
<b>17</b>	10 220	16 775	-5 413	-7 143	1 731	-1 142	-1 120	-0	-1 120	-	-	-	-	-22
<b>18</b>	13 801	17 310	-2 218	-5 476	3 257	-1 290	-1 416	-	-1 416	-	-	-	-	126
<b>19</b>	P 13 830	15 859	-819	-3 139	2 321	-1 210	-1 087	-	-1 087	-	-	-	-	-123
<b>19 Q3</b>	P 3 752	-526	-5 774	-3 078	-2 696	10 051	9 914	-	9 914	-	-	-	-	137
<b>19 Q4</b>	P 2 580	9 518	-6 132	1 020	-7 152	-807	-279	-	-279	-	-	-	-	-528
<b>20 Q1</b>	P 0	827	-1 273	-61	-1 212	447	-291	-	-291	-	-	-	-	738
<b>20 Q2</b>	A 13 830	11 994	10 535	29	10 505	-8 699	-8 777	-	-8 777	-	-	-	-	78

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	-0.5	0.5	0.1	0.4	-0.0	-0.1	0.0	-0.1	-	-	-	-	0.1
<b>01</b>	-0.0	-0.8	0.7	0.0	0.6	0.1	0.1	-0.0	0.1	-	-	-	-	0.1
<b>02</b>	-0.0	-0.8	1.0	0.7	0.3	-0.2	-0.1	0.0	-0.1	-	-	-	-	-0.1
<b>03</b>	-0.0	-1.0	0.8	0.6	0.3	0.1	0.2	0.0	0.2	-	-	-	-	-0.1
<b>04</b>	-0.0	-1.0	1.0	1.0	-0.0	0.0	0.0	0.0	0.0	-	-	-	-	-0.0
<b>05</b>	-0.0	-1.1	1.1	0.4	0.6	0.0	0.0	0.0	0.0	-	-	-	-	-0.0
<b>06</b>	-0.0	-1.3	1.2	-0.1	1.3	0.1	0.1	-0.0	0.1	-	-	-	-	-0.0
<b>07</b>	-0.1	-1.3	1.5	0.4	1.1	-0.3	-0.2	-0.0	-0.2	-	-	-0.0	-	-0.0
<b>08</b>	-	-0.7	0.5	0.8	-0.3	0.2	0.2	0.0	0.2	-	-	-	-	-0.0
<b>09</b>	-	-0.7	0.7	1.1	-0.4	-0.0	-0.0	-0.0	-0.0	-	-	-	-	-0.0
<b>10</b>	-	0.2	-0.1	1.4	-1.5	-0.1	-0.1	-0.0	-0.1	-	-	-	-	-0.0
<b>11</b>	-	0.1	-0.2	0.1	-0.4	0.1	0.1	0.0	0.1	-	-	-	-	0.0
<b>12</b>	0.0	1.0	-0.9	-0.3	-0.5	-0.1	-0.1	-0.0	-0.1	-	-	-	-	-0.0
<b>13</b>	-0.0	1.1	-1.1	-0.8	-0.3	0.0	0.1	0.0	0.0	-	-	-	-	-0.0
<b>14</b>	0.0	1.0	-1.0	-0.9	-0.1	-0.0	-0.0	0.0	-0.0	-	-	-	-	0.0
<b>15</b>	0.0	1.2	-0.9	-0.9	0.0	-0.3	-0.3	-0.0	-0.3	-	-	-	-	-0.0
<b>16</b>	-0.0	1.6	-1.6	-1.6	0.1	0.0	0.0	0.0	0.0	-	-	-	-	-0.0
<b>17</b>	0.9	1.4	-0.5	-0.6	0.1	-0.1	-0.1	-0.0	-0.1	-	-	-	-	-0.0
<b>18</b>	1.1	1.4	-0.2	-0.5	0.3	-0.1	-0.1	-	-0.1	-	-	-	-	0.0
<b>19</b>	P 1.1	1.3	-0.1	-0.3	0.2	-0.1	-0.1	-	-0.1	-	-	-	-	-0.0
<b>19 Q3</b>	P 0.3	-0.0	-0.5	-0.2	-0.2	0.8	0.8	-	0.8	-	-	-	-	0.0
<b>19 Q4</b>	P 0.2	0.8	-0.5	0.1	-0.6	-0.1	-0.0	-	-0.0	-	-	-	-	-0.0
<b>20 Q1</b>	P 0.0	0.1	-0.1	-0.0	-0.1	0.0	-0.0	-	-0.0	-	-	-	-	0.1
<b>20 Q2</b>	A 1.2	1.0	0.9	0.0	0.9	-0.7	-0.7	-	-0.7	-	-	-	-	0.0

See notes at the end of the chapter.

## 12. SOCIAL SECURITY FUNDS

## 12.15 Net acquisition of financial assets

EUR millions

	Total 11+12+13 1=2+6+9+10+12	Currency and deposits				Debt Securities			Loans	Equity and investment fund shares	Insurance pension and standardised guarantee schemes	Financial derivatives	Other accounts receivable	Memorandum item: Financial assets vis-à-vis General Government
		Total 2	Deposits with the Banco de España	Other transferable deposits	Other deposits	Total 6=7+8	Short-term	Long-term						
00	3 078	2 350	2 326	-66	90	713	58	656	0	-	-	-	14	675
01	4 616	3 745	3 123	128	494	781	75	706	-0	-	-	-	90	229
02	7 175	2 276	1 773	436	67	4 704	189	4 515	0	-	-	-	194	4 995
03	6 747	1 821	1 246	392	182	4 086	-298	4 384	1	-	-	-	839	4 606
04	8 438	-1 481	-1 976	491	4	9 353	1 019	8 334	-1	-	-	-	567	8 496
05	9 856	-293	-1 020	642	85	7 923	508	7 415	-1	-	-	-	2 227	4 065
06	12 051	1 855	1 117	447	291	9 541	-1 372	10 912	-1	-	-	-	656	-878
07	16 021	4 714	2 680	1 253	782	9 743	527	9 216	1	-	-	-	1 563	4 255
08	5 713	-4 728	-3 375	-781	-572	11 931	510	11 421	1	-	-	-	-1 491	8 513
09	7 920	6 219	6 042	331	-153	20	-37	58	2	228	-	-	1 450	12 110
10	-1 205	-11 378	-10 502	-570	-305	9 471	2 525	6 946	0	-85	-	-	787	15 187
11	-2 307	-3 016	-2 173	-176	-667	580	-1 514	2 095	-0	-77	-	-	207	1 436
12	-8 799	-876	-971	366	-272	-7 613	-1 676	-5 937	-2	-42	-	-	-266	-3 166
13	-11 682	-1 573	-1 054	-410	-109	-8 029	-439	-7 591	-0	34	-	-	-2 113	-8 346
14	-10 516	1 391	-1 124	2 154	361	-12 389	-85	-12 305	-1	244	-	-	239	-9 603
15	-9 720	1 108	-19	627	499	-11 237	-1	-11 236	-1	-327	-	-	737	-10 070
16	-17 666	239	437	-125	-73	-19 169	-8	-19 161	-0	-134	-	-	1 398	-18 305
17	-5 413	1 446	-82	702	826	-6 845	3 374	-10 219	-0	-8	-	-	-5	-7 143
18	-2 218	2 656	-53	3 174	-465	-3 185	414	-3 599	-0	-17	-	-	-1 671	-5 476
19	P -819	1 340	131	477	732	-3 143	-2 206	-937	-1	-1	-	-	986	-3 139
19 Q3	P -5 774	-2 593	2 181	-3 994	-781	-3 077	-2 257	-820	-0	-8	-	-	-95	-3 078
19 Q4	P -6 132	-7 458	-4 196	-3 505	244	1 020	1 057	-37	-0	-8	-	-	314	1 020
20 Q1	P -1 273	-95	-82	44	-57	-62	-2	-60	-0	-79	-	-	-1 037	-61
20 Q2	A 10 535	11 217	372	7 727	3 118	29	-2	30	-1	70	-	-	-780	29

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 1=3+4+7	As a percentage GDP mp 2	Currency and deposits	Debt Securities			Loans			Memorandum item: Debt according to the EDP held by other General Government units (a)		
				Total 4=5+6	Short-term	Long-term	Total 7=8+9	Short-term	Long-term	Total 10=11+12	State loan	Rest
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	1.7	-	-	-	-	17 188	7	17 181	17 169	17 169	-
13	17 187	1.7	-	-	-	-	17 187	8	17 180	17 169	17 169	-
14	17 188	1.7	-	-	-	-	17 188	9	17 179	17 169	17 169	-
15	17 188	1.6	-	-	-	-	17 188	12	17 176	17 169	17 169	-
16	17 173	1.5	-	-	-	-	17 173	1	17 172	17 169	17 169	-
17	27 393	2.4	-	-	-	-	27 393	0	27 393	27 361	27 361	-
18 Q3	34 863	2.9	-	-	-	-	34 863	0	34 863	34 861	34 861	-
18 Q4	41 194	3.4	-	-	-	-	41 194	1	41 193	41 191	41 191	-
19 Q1	P 43 068	3.5	-	-	-	-	43 068	1	43 067	43 066	43 066	-
19 Q2	P 48 693	4.0	-	-	-	-	48 693	1	48 692	48 691	48 691	-
19 Q3	P 52 445	4.2	-	-	-	-	52 445	2	52 443	52 441	52 441	-
19 Q4	P 55 024	4.4	-	-	-	-	55 024	2	55 022	55 021	55 021	-
20 Q1	P 55 025	4.4	-	-	-	-	55 025	2	55 023	55 021	55 021	-
20 Q2	A 68 855	5.9	-	-	-	-	68 855	2	68 853	68 851	68 851	-

See notes at the end of the chapter.

## NOTES TO THE TABLES OF CHAPTER 12. CENTRAL GOVERNMENT AND SOCIAL SECURITY FUNDS

### Table 12.1

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

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

### Table 12.2

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

See notes to Table 12.1.

### Table 12.3

a. Annual change in column 9 of Table 12.1.

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

c. Breakdown of column in Table 12.5.

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

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

### Table 12.4

See notes to Table 12.3

### Table 12.6

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

b. Not deducted from column 1.

### Table 12.10

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

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

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

### Table 12.11

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

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

### Table 12.12

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

See notes to Table 12.11.

**Table 12.13**

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

**Table 12.14**

See notes to Table 12.13.

**Table 12.16**

- a. Not deducted from column 1.



## CHAPTER 13 REGIONAL AUTONOMOUS GOVERNMENTS





## 13. REGIONAL (AUTONOMOUS) GOVERNMENTS

## 13.3 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	
00	1 909	3 226	438	-253	691	-1 755	-1 656	-12	-1 644	-	58	-	-157
01	4 232	4 345	-636	232	-868	523	706	183	523	-	34	-	-217
02	2 764	3 668	2 217	59	2 158	-3 120	-2 599	-	-2 599	-	-167	-	-355
03	2 557	3 843	1 250	861	389	-2 536	-2 120	-264	-1 856	-	-145	-	-272
04	3 026	702	3 718	-462	4 180	-1 394	-1 112	44	-1 156	-	-37	-	-244
05	5 826	2 754	6 430	592	5 838	-3 358	-3 066	-89	-2 977	-	71	-	-362
06	1 245	649	6 160	397	5 764	-5 564	-5 257	78	-5 335	-	-68	-	-239
07	2 834	3 479	3 501	-115	3 616	-4 146	-3 815	-224	-3 591	-	-105	-	-226
08	12 537	19 159	-4 049	524	-4 573	-2 572	-2 229	52	-2 281	-	55	-	-398
09	18 774	21 904	-1 476	-873	-603	-1 654	-1 049	-27	-1 022	-	23	-	-629
10	30 969	40 398	-2 597	-386	-2 211	-6 832	-6 097	-5 519	-578	-	112	-	-847
11	21 640	54 861	-6 100	-239	-5 861	-27 122	-27 550	-17 900	-9 650	-	201	895	-668
12	43 304	20 573	1 647	166	1 480	21 084	21 102	2 649	18 453	-	111	-	-129
13	21 337	16 376	2 005	-67	2 072	2 956	3 298	2 299	999	-	65	-	-407
14	27 421	18 696	2 172	445	1 727	6 553	6 893	2 296	4 597	-	74	-	-414
15	25 318	18 861	2 778	1 727	1 050	3 679	3 422	738	2 684	-	8	-	249
16	13 736	9 491	807	-560	1 367	3 437	3 086	788	2 298	-	-33	126	259
17	11 123	4 165	4 285	859	3 426	2 673	2 098	1 182	916	-	7	-	568
18	5 278	3 287	2 199	-75	2 274	-208	-262	970	-1 232	-	12	-	42
19	P 1 684	7 105	-4 282	-492	-3 790	-1 139	-745	970	-1 715	-	2	-	-396
19 Q3	P -2 555	-4 951	1 711	724	987	685	709	8	701	-	5	-	-30
19 Q4	P -2 998	3 492	-1 750	-1 161	-589	-4 740	-4 114	945	-5 059	-	-3	-	-623
20 Q1	P 3 199	2 522	-2 231	-51	-2 180	2 908	3 340	8	3 332	-	7	-	-439
20 Q2	A 7 411	4 956	2 304	191	2 113	151	449	9	440	-	-3	-	-296

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	
00	0.3	0.5	0.1	-0.0	0.1	-0.3	-0.3	-0.0	-0.3	-	0.0	-	-0.0
01	0.6	0.6	-0.1	0.0	-0.1	0.1	0.1	0.0	0.1	-	0.0	-	-0.0
02	0.4	0.5	0.3	0.0	0.3	-0.4	-0.3	-	-0.3	-	-0.0	-	-0.0
03	0.3	0.5	0.2	0.1	0.0	-0.3	-0.3	-0.0	-0.2	-	-0.0	-	-0.0
04	0.4	0.1	0.4	-0.1	0.5	-0.2	-0.1	0.0	-0.1	-	-0.0	-	-0.0
05	0.6	0.3	0.7	0.1	0.6	-0.4	-0.3	-0.0	-0.3	-	0.0	-	-0.0
06	0.1	0.1	0.6	0.0	0.6	-0.6	-0.5	0.0	-0.5	-	-0.0	-	-0.0
07	0.3	0.3	0.3	-0.0	0.3	-0.4	-0.4	-0.0	-0.3	-	-0.0	-	-0.0
08	1.1	1.7	-0.4	0.0	-0.4	-0.2	-0.2	0.0	-0.2	-	0.0	-	-0.0
09	1.8	2.0	-0.1	-0.1	-0.1	-0.2	-0.1	-0.0	-0.1	-	0.0	-	-0.1
10	2.9	3.8	-0.2	-0.0	-0.2	-0.6	-0.6	-0.5	-0.1	-	0.0	-	-0.1
11	2.0	5.2	-0.6	-0.0	-0.6	-2.5	-2.6	-1.7	-0.9	-	0.0	0.1	-0.1
12	4.2	2.0	0.2	0.0	0.1	2.0	2.0	0.3	1.8	-	0.0	-	-0.0
13	2.1	1.6	0.2	-0.0	0.2	0.3	0.3	0.2	0.1	-	0.0	-	-0.0
14	2.7	1.8	0.2	0.0	0.2	0.6	0.7	0.2	0.4	-	0.0	-	-0.0
15	2.3	1.8	0.3	0.2	0.1	0.3	0.3	0.1	0.2	-	0.0	-	0.0
16	1.2	0.9	0.1	-0.1	0.1	0.3	0.3	0.1	0.2	-	-0.0	0.0	0.0
17	1.0	0.4	0.4	0.1	0.3	0.2	0.2	0.1	0.1	-	0.0	-	0.0
18	0.4	0.3	0.2	-0.0	0.2	-0.0	-0.0	0.1	-0.1	-	0.0	-	0.0
19	P 0.1	0.6	-0.3	-0.0	-0.3	-0.1	-0.1	0.1	-0.1	-	0.0	-	-0.0
19 Q3	P -0.2	-0.4	0.1	0.1	0.1	0.1	0.1	0.0	0.1	-	0.0	-	-0.0
19 Q4	P -0.2	0.3	-0.1	-0.1	-0.0	-0.4	-0.3	0.1	-0.4	-	-0.0	-	-0.1
20 Q1	P 0.3	0.2	-0.2	-0.0	-0.2	0.2	0.3	0.0	0.3	-	0.0	-	-0.0
20 Q2	A 0.6	0.4	0.2	0.0	0.2	0.0	0.0	0.0	0.0	-	-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						
00	438	753	-22	761	14	-	-	-	-11	-104	-	-10	-190	-253
01	-636	-958	-64	-838	-56	-	-	-	2	187	-	-25	158	232
02	2 217	2 013	5	1 831	177	-	-	-	-2	182	-	-35	59	59
03	1 250	-49	-1	-59	11	-	-	-	-	519	-	-59	840	861
04	3 718	3 853	3	3 201	649	-	-	-	14	437	-	-38	-548	-462
05	6 430	5 275	45	5 074	156	-	-	-	9	594	-	27	525	592
06	6 160	4 761	32	4 094	635	-	-	-	3	314	-	21	1 061	397
07	3 501	3 475	488	1 628	1 359	-	-	-	8	129	-	3	-114	-115
08	-4 049	-4 903	1 227	-4 784	-1 346	-	-	-	3	336	-	-9	524	524
09	-1 476	-2 753	-921	-1 026	-806	-	-	-	232	125	-	104	815	-873
10	-2 597	-1 920	-604	-1 837	521	-	-	-	176	116	-	105	-1 074	-386
11	-6 100	-6 055	-198	-5 221	-636	-	-	-	-5	-33	-	91	-97	-239
12	1 647	1 892	346	1 278	269	-	-	-	-195	43	-	161	-255	166
13	2 005	1 009	56	-582	1 534	-	-	-	317	1	-	146	532	-67
14	2 172	400	-543	1 364	-421	-	-	-	427	3	-	-	1 341	445
15	2 778	1 013	1	997	15	-	-	-	179	-19	-	20	1 586	1 727
16	807	1 252	10	1 579	-337	-70	-1	-69	-206	-38	-	19	-149	-560
17	4 285	1 631	-13	1 512	132	-3	-	-3	-86	-95	-	19	2 818	859
18	2 199	2 444	30	3 061	-646	-2	-	-2	-159	-25	-	27	-85	-75
19	P	-4 282	-3 477	-22	-2 928	-526	2	-	2	-82	-	30	-681	-492
19 Q3	P	1 711	1 811	-25	1 932	-97	0	-	0	-21	-	15	-67	724
19 Q4	P	-1 750	-1 056	9	-588	-478	0	-	0	-21	-	6	-654	-1 161
20 Q1	P	-2 231	-2 734	-5	-2 537	-191	-4	-	-4	-26	9	2	522	-51
20 Q2	A	2 304	1 610	-2	1 775	-163	0	-	0	-26	13	8	698	191

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 Junio de 2020

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/ Financing of Regional Governments	Asociaciones Público-Privadas (APPs) y otra deuda impunitada /Public-Private Partnerships (PPPs) and other imputed debt	TOTAL
			Total	Corto plazo/ Short-term	Largo plazo/ Long-term		Total	Instituciones financieras residentes / Resident financial institutions		Largo plazo/ Long-term				
								Total	Del cual: factoring recurso sin					
	1	2=3+6	3=4+5	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>305 689</b>	<b>40 588</b>	<b>414</b>	<b>40 175</b>	<b>285 101</b>	<b>46 745</b>	<b>1 284</b>	<b>9 085</b>	<b>37 660</b>	<b>21 176</b>	<b>188 352</b>	<b>8 828</b>	
1. Andalucía	13.9/2	35 483	2 769	221	2 548	32 714	1 475	23	829	646	2 428	28 337	474	1. Andalucía
2. Aragón	13.9/3	8 723	1 206	-	1 206	7 517	2 157	12	365	1 792	669	4 691	0	2. Aragón
3. Principado de Asturias	13.9/4	4 976	671	-	671	4 304	2 524	6	612	1 912	587	1 090	104	3. Principado de Asturias
4. Illes Balears	13.9/5	9 329	750	-	750	8 579	1 726	29	158	1 568	148	6 547	158	4. Illes Balears
5. Canarias	13.9/6	6 498	256	-	256	6 243	451	12	12	439	59	5 701	32	5. Canarias
6. Cantabria	13.9/7	3 509	40	-	40	3 469	382	48	1	381	144	2 857	85	6. Cantabria
7. Castilla-La Mancha	13.9/8	15 509	840	-	840	14 670	2 073	8	193	1 880	616	11 981	-	7. Castilla-La Mancha
8. Castilla y León	13.9/9	12 964	3 510	-	3 510	9 454	3 750	159	477	3 273	1 558	3 865	281	8. Castilla y León
9. Cataluña	13.9/10	80 015	2 839	-	2 839	77 176	6 047	68	2 020	4 028	5 010	61 704	4 415	9. Cataluña
10. Extremadura	13.9/11	4 896	481	-	481	4 415	1 613	8	233	1 380	215	2 587	-	10. Extremadura
11. Galicia	13.9/12	11 971	1 600	-	1 600	10 371	3 089	16	1 058	2 031	1 070	5 849	364	11. Galicia
12. La Rioja	13.9/13	1 690	90	-	90	1 600	978	1	79	899	189	434	-	12. La Rioja
13. Comunidad de Madrid	13.9/14	35 646	18 947	193	18 754	16 699	10 003	52	162	9 841	3 268	1 193	2 235	13. Comunidad de Madrid
14. Región de Murcia	13.9/15	10 376	95	-	95	10 281	632	9	484	147	536	9 113	-	14. Región de Murcia
15. Comunidad Foral de Navarra	13.9/16	3 629	1 196	-	1 196	2 433	1 658	6	381	1 276	476	-	299	15. Comunidad Foral de Navarra
16. País Vasco	13.9/17	10 497	4 737	-	4 737	5 760	4 098	3	803	3 295	1 662	42 406	-	16. País Vasco
17. Comunitat Valenciana	13.9/18	49 977	562	-	562	49 416	4 087	823	1 217	2 871	2 542	381	381	17. Comunitat Valenciana
<b>PRO MEMORIA: EMPRESAS PÚBLICAS NO INCLUIDAS EN EL SECTOR AAPP</b>	<b>13.11/1</b>	<b>2 918</b>	<b>815</b>	<b>-</b>	<b>815</b>	<b>2 103</b>	<b>722</b>	<b>37</b>	<b>43</b>	<b>680</b>	<b>1 381</b>	<b>-</b>	<b>-</b>	<b>MEMORANDUM ITEM: PUBLIC ENTERPRISES NOT INCLUDED WITHIN THE GENERAL GOVERNMENT</b>

June 2020 data

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

EUR millions

## 13. REGIONAL (AUTONOMOUS) GOVERNMENTS

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

## 13. REGIONAL (AUTONOMOUS) GOVERNMENTS

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

EUR millions and percentages

	Total		Currency and deposits	Debt securities (a)			Loans			Memorandum item:			Guarantees
				Total	Short-term	Long-term	Total	Short-term	Long-term	Debt according to the EDP held by other general government units			
	As a percentage GDP mp	Total								Fund for the Financing of Regional (Autonomous) Governments FFCCAA	Rest		
	1=3+4+7	2	3	4=5+6	5	6	7=8+9	8	9	10=11+12	11	12	
00	39 474	6.1	-	19 890	731	19 160	19 584	4 035	15 549	-	-	0	1 031
01	43 706	6.2	-	20 614	997	19 617	23 092	4 530	18 562	-	-	0	1 114
02	46 471	6.2	-	23 449	1 066	22 383	23 022	3 294	19 728	-	-	0	1 361
03	49 028	6.1	-	25 130	840	24 290	23 898	3 791	20 107	-	-	0	1 538
04	52 054	6.1	-	26 645	1 096	25 549	25 409	3 361	22 047	-	-	0	1 735
05	57 880	6.2	-	29 510	1 421	28 090	28 370	2 257	26 113	-	-	0	2 083
06	59 126	5.9	-	31 273	1 207	30 066	27 853	2 492	25 361	-	-	0	2 086
07	61 960	5.8	-	31 394	1 477	29 917	30 566	2 727	27 838	-	-	0	1 894
08	74 497	6.7	-	32 831	1 904	30 927	41 666	4 919	36 747	-	-	0	3 089
09	93 270	8.7	-	41 616	1 798	39 818	51 654	6 884	44 770	-	-	0	3 380
10	124 239	11.6	-	55 156	2 189	52 966	69 083	6 409	62 674	556	-	556	3 754
11	145 879	13.7	-	63 437	7 790	55 647	82 441	13 114	69 328	834	-	834	4 273
12	189 183	18.3	-	63 694	3 881	59 813	125 489	10 993	114 496	35 229	34 330	899	3 994
13	210 520	20.6	-	58 265	1 271	56 994	152 255	10 047	142 208	62 477	61 491	986	3 604
14	237 941	23.1	-	55 985	69	55 916	181 956	10 063	171 893	89 895	88 748	1 147	3 024
15	263 259	24.4	-	49 246	138	49 108	214 013	9 609	204 404	127 114	125 666	1 448	2 500
16	276 995	24.9	-	46 663	254	46 409	230 332	8 496	221 836	150 031	148 595	1 436	2 411
17	288 118	24.8	-	46 784	283	46 501	241 334	8 216	233 118	167 620	166 161	1 460	1 933
18 Q3	292 441	24.6	-	42 844	238	42 606	249 597	8 469	241 129	178 141	176 768	1 374	1 495
Q4	293 396	24.4	-	43 172	244	42 928	250 224	5 615	244 608	180 523	179 129	1 393	1 060
19 Q1	P 296 926	24.4	-	45 571	278	45 293	251 356	6 825	244 531	179 811	178 344	1 467	909
Q2	P 300 633	24.5	-	45 810	499	45 311	254 823	7 864	246 960	180 047	178 618	1 429	839
Q3	P 298 078	24.1	-	45 267	485	44 782	252 811	5 803	247 009	181 467	180 081	1 386	797
Q4	P 295 080	23.7	-	44 870	453	44 418	250 209	4 461	245 749	181 523	180 170	1 352	448
20 Q1	P 298 279	24.1	-	39 240	415	38 825	259 038	10 590	248 448	182 448	181 265	1 183	772
Q2	A 305 689	26.1	-	40 588	414	40 175	265 101	9 085	256 016	189 543	188 352	1 191	702

## 13. REGIONAL (AUTONOMOUS) GOVERNMENTS

## 13.8 Debt according to the excessive deficit procedure (EDP) by institutional grouping

EUR millions and percentages

	Amount						As a percentage of GDP mp						Memorandum item: GDP mp
	Total	General administration (a)	Other units included on the sub-sector regional (autonomous) governments			Consolidation between different Regional Governments units	Total	General administration (a)	Other units included on the sub-sector regional (autonomous) governments			Consolidation between different Regional Governments units	
			Administrative and similar agencies	Universities	Corporations				Administrative and similar agencies	Universities	Corporations		
	1=2a5-6	2	3	4	5	6	7=8a11-12	8	9	10	11	12	13
00	39 474	33 619	2 293	1 283	2 279	...	6.1	5.2	0.4	0.2	0.4	...	647 851
01	43 706	35 205	4 095	1 595	2 811	...	6.2	5.0	0.6	0.2	0.4	...	700 993
02	46 471	37 069	5 220	1 746	2 436	...	6.2	4.9	0.7	0.2	0.3	...	749 552
03	49 028	38 182	6 006	2 139	2 701	...	6.1	4.8	0.7	0.3	0.3	...	802 266
04	52 054	40 835	6 490	1 458	3 271	...	6.1	4.8	0.8	0.2	0.4	...	859 437
05	57 880	43 377	9 751	1 385	3 368	...	6.2	4.7	1.1	0.1	0.4	...	927 357
06	59 126	44 091	10 208	1 327	3 499	...	5.9	4.4	1.0	0.1	0.3	...	1 003 823
07	61 960	46 971	10 059	1 235	3 695	...	5.8	4.4	0.9	0.1	0.3	...	1 075 539
08	74 497	55 337	12 629	1 168	5 363	...	6.7	5.0	1.1	0.1	0.5	...	1 109 541
09	93 270	72 224	13 898	978	6 170	...	8.7	6.8	1.3	0.1	0.6	...	1 069 323
10	124 239	99 073	17 103	876	7 188	...	11.6	9.2	1.6	0.1	0.7	...	1 072 709
11	145 879	121 632	15 105	906	8 236	...	13.7	11.4	1.4	0.1	0.8	...	1 063 763
12	189 183	164 582	16 277	929	7 395	...	18.3	16.0	1.6	0.1	0.7	...	1 031 099
13	210 520	188 784	15 395	743	5 598	...	20.6	18.5	1.5	0.1	0.5	...	1 020 348
14	237 941	218 435	14 293	471	4 743	-	23.1	21.2	1.4	0.0	0.5	-	1 032 158
15	263 259	244 495	14 265	423	4 076	10	24.4	22.7	1.3	0.0	0.4	0.0	1 077 590
16	276 995	260 042	13 111	397	3 445	6	24.9	23.3	1.2	0.0	0.3	0.0	1 113 840
17	288 118	273 076	11 842	274	2 926	4	24.8	23.5	1.0	0.0	0.3	0.0	1 161 867
18 Q3	292 441	278 178	11 308	288	2 668	4	24.6	23.4	0.9	0.0	0.2	0.0	1 192 727
Q4	293 396	280 085	10 489	265	2 557	2	24.4	23.3	0.9	0.0	0.2	0.0	1 204 241
19 Q1	P 296 926	283 802	10 311	289	2 524	2	24.4	23.3	0.8	0.0	0.2	0.0	1 215 964
Q2	P 300 633	287 896	10 209	285	2 243	4	24.5	23.5	0.8	0.0	0.2	0.0	1 226 576
Q3	P 298 078	285 691	10 096	268	2 023	4	24.1	23.1	0.8	0.0	0.2	0.0	1 235 092
Q4	P 295 080	283 558	9 432	239	1 851	4	23.7	22.8	0.8	0.0	0.1	0.0	1 244 772
20 Q1	P 298 279	286 776	9 380	288	1 834	0	24.1	23.2	0.8	0.0	0.1	0.0	1 236 884
Q2	A 305 689	294 399	9 289	274	1 727	0	26.1	25.1	0.8	0.0	0.1	0.0	1 171 748

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
00	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
01	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
02	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
03	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
04	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
05	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
06	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
07	61 960	7 177	1 165	744	1 798	1 562	434	1 829	1 894	15 776	785	3 712	276	10 967	648	645	642	11 906
08	74 497	8 143	1 517	770	2 696	1 885	511	2 584	2 608	20 825	904	3 954	393	11 380	755	868	1 007	13 696
09	93 270	10 062	1 890	1 080	3 571	2 352	662	4 288	3 227	25 661	1 086	4 859	507	12 822	1 340	1 085	2 663	16 113
10	124 239	12 562	2 901	1 701	4 458	3 298	992	6 110	4 630	35 616	1 747	6 189	726	14 323	2 107	1 691	5 070	20 119
11	145 879	14 793	3 403	2 155	4 774	3 718	1 293	6 886	5 804	44 095	2 021	7 079	900	16 255	2 806	2 446	5 591	21 860
12	189 183	21 064	4 607	2 675	6 130	4 687	2 032	10 190	7 933	52 355	2 436	8 324	1 045	20 906	4 628	2 847	7 259	30 065
13	210 520	24 441	5 369	3 052	6 884	5 281	2 178	11 343	8 527	58 179	2 630	9 212	1 143	22 863	5 543	3 136	8 280	32 459
14	237 941	29 373	6 010	3 479	7 798	6 034	2 428	12 858	9 359	64 466	3 092	9 961	1 296	25 414	6 838	3 197	8 915	37 422
15	263 259	31 643	6 930	3 876	8 330	6 663	2 677	13 426	10 557	72 675	3 576	10 375	1 436	28 683	7 601	3 322	9 486	42 003
16	276 995	33 325	7 486	4 094	8 572	6 935	2 890	14 055	11 316	75 118	4 059	10 854	1 487	30 417	8 305	3 461	9 958	44 663
17	288 118	34 260	7 959	4 244	8 816	7 042	3 033	14 430	11 870	77 740	4 401	11 210	1 570	32 783	8 795	3 628	10 149	46 187
18 Q3	292 441	34 300	8 178	4 520	8 979	6 909	3 147	14 734	12 473	78 506	4 681	11 431	1 582	33 070	9 298	3 757	10 859	46 018
Q4	293 396	35 439	8 251	4 351	8 721	6 808	3 171	14 714	12 360	78 732	4 622	11 342	1 591	33 448	9 232	3 445	10 086	47 084
19 Q1	P 296 926	35 535	8 260	4 626	9 262	6 438	3 220	14 763	12 448	78 831	4 845	11 587	1 636	35 328	9 536	3 393	10 296	46 922
Q2	P 300 633	36 356	8 467	4 873	9 363	6 623	3 179	14 998	12 708	79 243	4 970	11 685	1 717	34 584	9 699	3 475	10 797	47 896
Q3	P 298 078	35 770	8 425	4 906	9 207	6 622	3 185	15 059	12 698	78 600	4 928	11 426	1 720	33 692	9 886	3 370	10 707	47 878
Q4	P 295 080	35 431	8 315	4 357	8 863	6 613	3 188	14 949	12 473	79 054	4 721	11 315	1 608	33 469	9 562	3 297	9 425	48 440
20 Q1	P 298 279	35 244	8 835	4 788	9 004	6 489	3 439	15 395	12 780	79 424	4 904	11 687	1 708	34 468	9 965	3 011	8 976	48 161
Q2	A 305 689	35 483	8 723	4 976	9 329	6 498	3 509	15 509	12 964	80 015	4 896	11 971	1 690	35 646	10 376	3 629	10 497	49 977

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
00	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
01	6.2	7.7	4.3	4.2	2.9	3.5	3.4	2.6	3.3	8.1	6.2	8.6	3.1	5.5	4.0	5.4	3.7	9.7
02	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	5.1	2.9	9.7
03	6.1	6.8	4.4	5.1	4.3	3.5	3.8	2.9	3.4	7.2	6.0	7.7	3.1	6.3	3.4	4.8	3.1	10.3
04	6.1	6.3	4.3	4.4	4.5	3.4	3.7	3.6	3.2	7.6	5.6	7.4	3.0	5.8	3.4	4.5	2.7	11.3
05	6.2	5.7	4.0	4.0	7.0	3.9	3.7	4.2	3.7	8.3	5.1	7.0	2.7	6.1	2.9	4.2	2.0	11.7
06	5.9	5.3	3.7	3.4	6.6	4.0	3.3	4.4	3.5	7.9	4.8	6.8	2.5	5.6	2.6	3.9	1.5	11.5
07	5.8	4.8	3.4	3.2	6.8	3.8	3.4	4.8	3.4	7.8	4.5	6.6	3.5	5.7	2.3	3.6	1.0	11.4
08	6.7	5.4	4.3	3.2	9.8	4.5	3.9	6.5	4.6	10.0	5.0	6.8	4.8	5.7	2.6	4.7	1.5	12.7
09	8.7	6.9	5.6	4.8	13.5	5.8	5.2	11.1	5.9	12.8	6.1	8.6	6.4	6.5	4.8	6.1	4.2	15.9
10	11.6	8.7	8.6	7.5	16.8	8.1	7.7	15.8	8.4	17.7	9.6	10.9	9.1	7.3	7.5	9.4	7.8	19.9
11	13.7	10.3	10.2	9.6	18.1	9.2	10.2	18.0	10.6	22.2	11.4	12.7	11.4	8.2	10.3	13.6	8.7	21.9
12	18.3	15.3	14.4	12.5	23.6	12.0	16.7	27.6	15.0	27.1	14.3	15.4	13.7	10.7	17.5	16.5	11.6	31.6
13	20.6	18.0	16.7	14.7	26.5	13.5	18.4	31.4	16.6	30.3	15.4	17.1	15.2	11.9	20.9	18.2	13.4	34.4
14	23.1	21.3	18.6	16.8	29.1	15.4	20.1	36.4	18.2	33.0	18.2	18.4	16.9	13.0	25.6	18.3	14.2	38.9
15	24.4	21.9	21.1	18.1	29.5	16.4	21.7	36.2	19.8	35.6	20.0	18.3	18.0	14.0	26.7	18.3	14.6	42.0
16	24.9	22.5	21.9	18.9	28.7	16.5	22.7	36.7	20.7	35.3	21.9	18.6	18.6	14.4	28.3	18.5	14.8	43.3
17	24.8	22.0	22.3	18.7	28.1	15.9	22.9	36.2	21.1	35.1	22.6	18.5	18.9	14.8	28.7	18.6	14.6	42.9
18 Q3	24.6	21.6	22.3	19.5	27.9	15.3	23.0	36.0	21.7	34.7	23.6	18.4	18.8	14.5	29.8	18.7	15.2	41.9
Q4	24.4	22.0	22.2	18.6	26.8	14.9	22.9	35.5	21.3	34.4	23.0	18.1	18.7	14.5	29.3	17.0	14.0	42.4
19 Q1	P 24.4	21.9	22.0	19.8	28.1	14.0	23.1	35.5	21.4	34.1	24.0	18.3	19.1	15.1	29.9	16.3	14.1	41.6
Q2	P 24.5	22.2	22.4	20.7	28.2	14.2	22.6	35.8	21.7	34.0	24.4	18.3	19.8	14.6	30.1	16.5	14.7	42.1
Q3	P 24.1	21.7	22.1	20.7	27.5	14.1	22.5	35.7	21.5	33.5	24.1	17.8	19.7	14.2	30.5	15.9	14.4	41.8
Q4	P 23.7	21.3	21.7	18.2	26.3	14.0	22.3	35.1	21.0	33.4	22.9	17.5	18.3	14.0	29.3	15.5	12.6	42.0
20 Q1	P 24.1	21.4	23.2	20.1	26.9	13.8	24.2	36.4	21.6	33.8	23.9	18.1	19.6	14.5	30.7	14.2	12.1	42.0
Q2	A 26.1	22.7	24.1	22.1	29.4	14.6	26.1	38.7	23.2	35.9	25.2	19.6	20.4	15.8	33.8	18.1	14.9	46.0

See notes at the end of the chapter.

## 13. REGIONAL (AUTONOMOUS) GOVERNMENT PUBLIC ENTERPRISES

## 13.11 Debt of public enterprises not included in the general government sector (a), by regional (autonomous) government owner. Amounts

EUR millions

	Total	Andalucía	Aragón	Princ. de Asturias	Illes Balears	Canarias	Cantabria	Castilla-La Mancha	Castilla y León	Cataluña	Extremadura	Galicia	La Rioja	Comun. de Madrid	Región de Murcia	Comun. Foral Navarra	Pais Vasco	Comun. Valenciana
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
00	2 832	185	12	13	46	186	5	45	17	944	1	17	5	393	0	25	76	861
01	3 443	141	12	15	37	222	5	60	18	1 207	10	13	2	441	0	53	68	1 139
02	4 557	144	10	20	36	282	8	435	23	1 634	9	12	7	438	0	60	153	1 287
03	6 184	124	128	25	49	307	9	467	28	2 613	15	17	9	593	0	52	331	1 415
04	6 561	135	145	14	39	332	9	611	41	2 813	14	18	3	559	-	56	382	1 389
05	6 233	125	124	61	44	209	10	698	39	2 663	8	20	9	506	0	159	355	1 205
06	7 629	120	88	94	92	204	19	670	37	3 274	8	178	28	956	-	144	355	1 362
07	9 138	166	218	170	548	217	19	672	54	3 698	4	237	17	924	-	249	538	1 408
08	9 382	103	309	159	442	249	20	635	94	4 480	14	305	25	1 158	29	299	445	616
09	11 366	111	384	215	377	249	35	749	249	5 660	18	195	0	1 321	27	350	648	778
10	10 958	216	464	279	355	244	35	648	23	5 593	18	186	3	1 482	0	323	543	547
11	9 551	235	477	321	324	224	36	79	82	4 670	22	194	1	1 678	0	74	546	590
12	7 106	198	327	332	272	221	38	-	104	3 637	29	179	3	1 645	0	62	57	0
13	6 133	185	207	195	184	210	35	-	160	3 054	7	82	4	1 703	0	50	57	0
14	5 520	171	82	65	114	197	39	-	151	2 815	8	47	4	1 740	0	38	47	0
15	4 997	134	79	7	68	183	37	0	165	2 394	8	39	4	1 829	-	24	7	21
16	4 457	115	72	7	41	22	32	0	171	2 092	6	18	4	1 854	0	17	5	2
17	3 750	77	63	5	34	17	31	-	-	1 637	5	13	0	1 674	-	12	181	2
18 Q3	3 257	70	52	6	26	0	33	0	0	1 416	4	7	0	1 458	-	10	172	2
Q4	3 260	63	52	5	25	0	18	0	0	1 433	0	7	0	1 479	-	10	167	1
19 Q1	P 3 105	52	48	5	25	0	17	0	0	1 368	0	7	0	1 407	-	9	165	1
Q2	P 3 044	53	49	5	21	0	21	0	0	1 350	0	8	0	1 371	-	9	156	1
Q3	P 2 814	40	48	5	19	0	18	0	0	1 253	0	7	0	1 356	-	8	57	1
Q4	P 2 781	46	52	4	19	0	14	0	0	1 096	0	7	0	1 383	-	8	152	1
20 Q1	P 2 749	41	44	4	18	0	16	0	0	1 094	0	8	0	1 365	-	7	150	1
Q2	A 2 918	42	44	4	14	0	16	0	0	1 253	0	7	0	1 388	-	7	141	1

See notes at the end of the chapter.

## 13. REGIONAL (AUTONOMOUS) GOVERNMENT PUBLIC ENTERPRISES

## 13.12 Debt of public enterprises not included in the general government sector (a), by regional (autonomous) government owner. As a percentage of GDP mp (c)

Percentages

	Total	Andalucía	Aragón	Princ. de Asturias	Illes Balears	Canarias	Cantabria	Castilla-La Mancha	Castilla y León	Cataluña	Extremadura	Galicia	La Rioja	Comun. de Madrid	Región de Murcia	Comun. Foral Navarra	Pais Vasco (b)	Comun. Valenciana
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
00	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
01	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
02	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
03	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
04	0.8	0.1	0.5	0.1	0.2	1.0	0.1	2.1	0.1	1.7	0.1	0.0	0.0	0.4	-	0.4	0.7	1.7
05	0.7	0.1	0.4	0.3	0.2	0.6	0.1	2.2	0.1	1.5	0.0	0.0	0.1	0.3	0.0	1.0	0.6	1.3
06	0.8	0.1	0.3	0.4	0.4	0.5	0.2	1.9	0.1	1.7	0.0	0.3	0.4	0.5	-	0.9	0.6	1.4
07	0.8	0.1	0.6	0.7	2.1	0.5	0.1	1.8	0.1	1.8	0.0	0.4	0.2	0.5	-	1.4	0.8	1.3
08	0.8	0.1	0.9	0.7	1.6	0.6	0.1	1.6	0.2	2.2	0.1	0.5	0.3	0.6	0.1	1.6	0.7	0.6
09	1.1	0.1	1.1	1.0	1.4	0.6	0.3	1.9	0.5	2.8	0.1	0.3	0.0	0.7	0.1	2.0	1.0	0.8
10	1.0	0.1	1.4	1.2	1.3	0.6	0.3	1.7	0.0	2.8	0.1	0.3	0.0	0.8	0.0	1.8	0.8	0.5
11	0.9	0.2	1.4	1.4	1.2	0.6	0.3	0.2	0.2	2.3	0.1	0.3	0.0	0.8	0.0	0.4	0.9	0.6
12	0.7	0.1	1.0	1.6	1.0	0.6	0.3	-	0.2	1.9	0.2	0.3	0.0	0.8	0.0	0.4	0.1	0.0
13	0.6	0.1	0.6	0.9	0.7	0.5	0.3	-	0.3	1.6	0.0	0.2	0.1	0.9	0.0	0.3	0.1	0.0
14	0.5	0.1	0.3	0.3	0.4	0.5	0.3	-	0.3	1.4	0.0	0.1	0.1	0.9	0.0	0.2	0.1	0.0
15	0.5	0.1	0.2	0.0	0.2	0.5	0.3	0.0	0.3	1.2	0.0	0.1	0.0	0.9	-	0.1	0.0	0.0
16	0.4	0.1	0.2	0.0	0.1	0.1	0.2	0.0	0.3	1.0	0.0	0.0	0.0	0.9	0.0	0.1	0.0	0.0
17	0.3	0.0	0.2	0.0	0.1	0.0	0.2	-	-	0.7	0.0	0.0	0.0	0.8	-	0.1	0.3	0.0
18 Q3	0.3	0.0	0.1	0.0	0.1	0.0	0.2	0.0	0.0	0.6	0.0	0.0	0.0	0.6	-	0.1	0.2	0.0
Q4	0.3	0.0	0.1	0.0	0.1	0.0	0.1	0.0	0.0	0.6	0.0	0.0	0.0	0.6	-	0.0	0.2	0.0
19 Q1	P 0.3	0.0	0.1	0.0	0.1	0.0	0.1	0.0	0.0	0.6	0.0	0.0	0.0	0.6	-	0.0	0.2	0.0
Q2	P 0.2	0.0	0.1	0.0	0.1	0.0	0.1	0.0	0.0	0.6	0.0	0.0	0.0	0.6	-	0.0	0.2	0.0
Q3	P 0.2	0.0	0.1	0.0	0.1	0.0	0.1	0.0	0.0	0.5	0.0	0.0	0.0	0.6	-	0.0	0.1	0.0
Q4	P 0.2	0.0	0.1	0.0	0.1	0.0	0.1	0.0	0.0	0.5	0.0	0.0	0.0	0.6	-	0.0	0.2	0.0
20 Q1	P 0.2	0.0	0.1	0.0	0.1	0.0	0.1	0.0	0.0	0.5	0.0	0.0	0.0	0.6	-	0.0	0.2	0.0
Q2	A 0.2	0.0	0.1	0.0	0.0	0.0	0.1	0.0	0.0	0.6	0.0	0.0	0.0	0.6	-	0.0	0.2	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							9=2-3	10	Memorandum item: GDP mp (b)	
		2	Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)								Debt according to the EDP
				3=4+5+8	4	Others accounts payable						
						5=6+7	6	7				
00		584	28 554	8 761	-	8 573	320	8 253	188	19 793	647 851	
01		-256	29 196	9 026	-	8 821	43	8 778	206	20 170	700 993	
02		-860	31 397	9 875	-	9 665	24	9 641	210	21 522	749 552	
03		-1 903	33 147	10 233	-	10 069	25	10 044	164	22 914	802 266	
04		112	34 965	10 811	-	10 649	12	10 637	163	24 153	859 437	
05		-548	39 125	13 591	-	13 439	23	13 416	152	25 535	927 357	
06		759	42 499	14 965	-	14 864	24	14 840	101	27 534	1 003 823	
07		-3 338	46 318	16 933	-	16 842	20	16 822	92	29 385	1 075 539	
08		-5 375	50 768	18 993	-	18 896	26	18 870	97	31 775	1 109 541	
09		-5 910	55 075	20 374	-	20 298	49	20 249	76	34 700	1 069 323	
10		-7 051	59 780	24 328	-	24 389	1 459	22 930	-62	35 453	1 072 709	
11		-8 506	64 890	28 070	-	28 185	5 341	22 844	-115	36 819	1 063 763	
12		3 307	62 771	18 768	-	18 850	4 430	14 420	-81	44 003	1 031 099	
13		5 689	59 475	17 365	-	17 291	3 923	13 368	74	42 109	1 020 348	
14		5 452	56 107	17 778	-	17 558	3 280	14 278	220	38 329	1 032 158	
15		4 645	53 222	18 113	-	17 914	3 496	14 418	199	35 109	1 077 590	
16		6 986	50 170	17 973	-	17 778	2 399	15 379	195	32 197	1 113 840	
17		6 868	47 940	18 905	-	18 762	2 160	16 602	143	29 034	1 161 867	
18		6 483	45 086	19 306	-	19 193	1 899	17 294	113	25 780	1 204 241	
19	P	3 748	42 263	19 032	-	18 920	1 725	17 195	112	23 231	1 244 772	
19 Q3	P	2 664	46 394	21 150	-	21 015	1 686	19 329	135	25 244	1 235 092	
19 Q4	P	1 540	42 263	19 032	-	18 920	1 725	17 195	112	23 231	1 244 772	
20 Q1	P	-745	42 352	19 479	-	19 372	1 568	17 804	107	22 872	1 236 884	
20 Q2	A	-2 185	43 481	18 514	-	18 408	1 492	16 916	106	24 967	1 171 748	

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							9=2-3	10	Memorandum item: GDP mp (b)	
		2	Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)								Debt according to the EDP
				3=4+5+8	4	Others accounts payable						
						5=6+7	6	7				
00		0.1	4.4	1.4	-	1.3	0.0	1.3	0.0	3.1	647 851	
01		-0.0	4.2	1.3	-	1.3	0.0	1.3	0.0	2.9	700 993	
02		-0.1	4.2	1.3	-	1.3	0.0	1.3	0.0	2.9	749 552	
03		-0.2	4.1	1.3	-	1.3	0.0	1.3	0.0	2.9	802 266	
04		0.0	4.1	1.3	-	1.2	0.0	1.2	0.0	2.8	859 437	
05		-0.1	4.2	1.5	-	1.4	0.0	1.4	0.0	2.8	927 357	
06		0.1	4.2	1.5	-	1.5	0.0	1.5	0.0	2.7	1 003 823	
07		-0.3	4.3	1.6	-	1.6	0.0	1.6	0.0	2.7	1 075 539	
08		-0.5	4.6	1.7	-	1.7	0.0	1.7	0.0	2.9	1 109 541	
09		-0.6	5.2	1.9	-	1.9	0.0	1.9	0.0	3.2	1 069 323	
10		-0.7	5.6	2.3	-	2.3	0.1	2.1	-0.0	3.3	1 072 709	
11		-0.8	6.1	2.6	-	2.6	0.5	2.1	-0.0	3.5	1 063 763	
12		0.3	6.1	1.8	-	1.8	0.4	1.4	-0.0	4.3	1 031 099	
13		0.6	5.8	1.7	-	1.7	0.4	1.3	0.0	4.1	1 020 348	
14		0.5	5.4	1.7	-	1.7	0.3	1.4	0.0	3.7	1 032 158	
15		0.4	4.9	1.7	-	1.7	0.3	1.3	0.0	3.3	1 077 590	
16		0.6	4.5	1.6	-	1.6	0.2	1.4	0.0	2.9	1 113 840	
17		0.6	4.1	1.6	-	1.6	0.2	1.4	0.0	2.5	1 161 867	
18		0.5	3.7	1.6	-	1.6	0.2	1.4	0.0	2.1	1 204 241	
19	P	0.3	3.4	1.5	-	1.5	0.1	1.4	0.0	1.9	1 244 772	
19 Q3	P	0.2	3.8	1.7	-	1.7	0.1	1.6	0.0	2.0	1 235 092	
19 Q4	P	0.1	3.4	1.5	-	1.5	0.1	1.4	0.0	1.9	1 244 772	
20 Q1	P	-0.1	3.4	1.6	-	1.6	0.1	1.4	0.0	1.8	1 236 884	
20 Q2	A	-0.2	3.7	1.6	-	1.6	0.1	1.4	0.0	2.1	1 171 748	

See notes at the end of the chapter.

#### 14. LOCAL GOVERNMENTS

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

INE, IGAE and Banco de España

EUR millions

	Change in debt according to the EDP (a)	Net borrowing(+) or net lending(-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
			Total	Vis-à-vis general government	Rest	Total	Other accounts payable			Other financial transactions within local governments	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
							Total	Vis-à-vis other general government units	Rest				
1=2+3+6	2	3=4+5	4	5	6=7+10+	7=8+9	8	9	10	11	12	13	
00	137	-584	1 511	-57	1 568	-791	-779	-2	-777	-	21	-	-32
01	377	256	331	33	298	-210	-248	278	-525	-	28	-	9
02	1 352	860	1 324	148	1 176	-832	-845	19	-864	-	25	-	-12
03	1 392	1 903	-113	63	-176	-398	-405	-1	-404	-	-0	-	7
04	1 239	-112	1 904	33	1 871	-553	-579	13	-592	-	2	-	24
05	1 382	548	3 701	40	3 661	-2 868	-2 790	-11	-2 779	-	-4	-	-73
06	2 000	-759	4 336	30	4 307	-1 578	-1 425	-1	-1 424	-	-0	-	-152
07	1 850	3 338	329	31	298	-1 816	-1 981	4	-1 985	-	-1	-	165
08	2 390	5 375	-789	325	-1 114	-2 196	-2 054	-6	-2 048	-	1	-	-143
09	2 925	5 910	-1 618	-222	-1 396	-1 367	-1 402	-23	-1 379	-	-0	-	35
10	752	7 051	-2 213	-42	-2 171	-4 085	-4 091	-1 410	-2 681	-	1	-	5
11	1 367	8 506	-3 395	-138	-3 257	-3 744	-3 796	-3 882	86	-	7	-	44
12	7 184	-3 307	1 103	14	1 089	9 388	9 336	911	8 425	-	0	-	53
13	-1 894	-5 689	2 228	338	1 890	1 568	1 557	507	1 050	-	-0	-	11
14	-3 780	-5 452	1 946	217	1 729	-274	-266	643	-909	-	1	-	-9
15	-3 220	-4 645	1 709	11	1 698	-284	-358	-216	-142	-	1	-	73
16	-2 912	-6 986	4 001	-28	4 028	73	136	1 097	-961	-	0	-	-63
17	-3 162	-6 868	4 720	118	4 602	-1 014	-984	239	-1 223	-	-1	-	-30
18	-3 254	-6 483	3 477	-104	3 581	-249	-430	261	-691	-	0	-	181
19	P -2 549	-3 748	966	-260	1 226	233	271	174	97	-	0	-	-38
19 Q3	P -989	-2 664	2 009	-653	2 663	-334	-231	69	-300	-	0	-	-103
Q4	P -2 013	-1 540	-2 854	-113	-2 741	2 381	2 094	-39	2 133	-	-0	-	287
20 Q1	P -359	745	-376	867	-1 244	-728	-452	157	-609	-	0	-	-275
Q2	A 2 094	2 185	-1 126	-412	-713	1 035	964	76	888	-	-0	-	72

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	12	13	
00	0.0	-0.1	0.2	-0.0	0.2	-0.1	-0.1	-0.0	-0.1	-	0.0	-	-0.0
01	0.1	0.0	0.0	0.0	0.0	-0.0	-0.0	0.0	-0.1	-	0.0	-	-0.0
02	0.2	0.1	0.2	0.0	0.2	-0.1	-0.1	0.0	-0.1	-	0.0	-	-0.0
03	0.2	0.2	-0.0	0.0	-0.0	-0.0	-0.1	-0.0	-0.1	-	-0.0	-	0.0
04	0.1	-0.0	0.2	0.0	0.2	-0.1	-0.1	0.0	-0.1	-	0.0	-	0.0
05	0.1	0.1	0.4	0.0	0.4	-0.3	-0.3	-0.0	-0.3	-	-0.0	-	-0.0
06	0.2	-0.1	0.4	0.0	0.4	-0.2	-0.1	-0.0	-0.1	-	-0.0	-	-0.0
07	0.2	0.3	0.0	0.0	0.0	-0.2	-0.2	0.0	-0.2	-	-0.0	-	0.0
08	0.2	0.5	-0.1	0.0	-0.1	-0.2	-0.2	-0.0	-0.2	-	0.0	-	-0.0
09	0.3	0.6	-0.2	-0.0	-0.1	-0.1	-0.1	-0.0	-0.1	-	-0.0	-	0.0
10	0.1	0.7	-0.2	-0.0	-0.2	-0.4	-0.4	-0.1	-0.2	-	0.0	-	0.0
11	0.1	0.8	-0.3	-0.0	-0.3	-0.4	-0.4	-0.4	0.0	-	0.0	-	0.0
12	0.7	-0.3	0.1	0.0	0.1	0.9	0.9	0.1	0.8	-	0.0	-	0.0
13	-0.2	-0.6	0.2	0.0	0.2	0.2	0.2	0.0	0.1	-	-0.0	-	0.0
14	-0.4	-0.5	0.2	0.0	0.2	-0.0	-0.0	0.1	-0.1	-	0.0	-	-0.0
15	-0.3	-0.4	0.2	0.0	0.2	-0.0	-0.0	-0.0	-0.0	-	0.0	-	0.0
16	-0.3	-0.6	0.4	-0.0	0.4	0.0	0.0	0.1	-0.1	-	0.0	-	-0.0
17	-0.3	-0.6	0.4	0.0	0.4	-0.1	-0.1	0.0	-0.1	-	-0.0	-	-0.0
18	-0.3	-0.5	0.3	-0.0	0.3	-0.0	-0.0	0.0	-0.1	-	0.0	-	0.0
19	P -0.2	-0.3	0.1	-0.0	0.1	0.0	0.0	0.0	0.0	-	0.0	-	-0.0
19 Q3	P -0.1	-0.2	0.2	-0.1	0.2	-0.0	-0.0	0.0	-0.0	-	0.0	-	-0.0
Q4	P -0.2	-0.1	-0.2	-0.0	-0.2	0.2	0.2	-0.0	0.2	-	-0.0	-	0.0
20 Q1	P -0.0	0.1	-0.0	0.1	-0.1	-0.1	-0.0	0.0	-0.1	-	0.0	-	-0.0
Q2	A 0.2	0.2	-0.1	-0.0	-0.1	0.1	0.1	0.0	0.1	-	-0.0	-	0.0

See notes at the end of the chapter.

## 14. LOCAL GOVERNMENTS

## 14.5 Net acquisition of financial assets

EUR millions

	Total	Currency and deposits			Securities other than shares			Loans	Equity and investment fund shares or units	Insurance, pension and standardised guarantee schemes	Financial derivatives	Other accounts receivable	Memorandum item: financial assets vis-à-vis general government	
		Total	Deposits with the Banco de España	Other transferable deposits	Other deposits	Total	Short-term							Long-term
	11+12+13 1=2+6+9+10+	2=3+4+5	3	4	5	6=7+8	7	8	9	10	11	12	13	14
<b>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	337	338
<b>14</b>	1 946	1 314	0	1 063	251	-0	-	-0	-58	10	-	-	680	217
<b>15</b>	1 709	1 442	0	1 903	-460	-0	-	-0	-6	16	-	2	255	11
<b>16</b>	4 001	3 741	-1	3 778	-37	2	-0	2	19	49	-	14	176	-28
<b>17</b>	4 720	4 120	-0	4 366	-246	-4	-	-4	29	44	-	14	517	118
<b>18</b>	3 477	3 357	-0	3 641	-284	-0	-	-0	-13	54	-	8	72	-104
<b>19</b>	P 966	772	0	992	-221	-1	-	-1	46	5	-	8	136	-260
<b>19 Q3</b>	P 2 009	2 192	0	2 220	-29	-1	-	-1	-32	-5	-	-	-144	-653
<b>Q4</b>	P -2 854	-1 062	-0	-715	-347	-0	-	-0	-202	-7	-	4	-1 587	-113
<b>20 Q1</b>	P -376	-1 562	20	-1 399	-183	-0	-	-0	237	19	-	-	929	867
<b>Q2</b>	A -1 126	41	-3	69	-25	-0	-	-0	-262	22	-	4	-931	-412

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 Junio de 2020

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	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	Corto plazo/ Short-term	Largo plazo/ Long-term	Total	Instituciones financieras residentes / Resident financial institutions		Largo plazo /Long-term	Total					
						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>621</b>
		<b>24.967</b>	<b>806</b>	-	<b>806</b>	<b>24.160</b>	<b>15.083</b>	<b>309</b>	<b>2.636</b>	<b>12.447</b>	<b>2.026</b>	<b>6.431</b>	<b>621</b>	<b>TOTAL</b>
1. Ayuntamientos	14.8/3	18.446	735	-	735	17.711	9.792	190	398	9.394	1.135	6.430	354	1. Municipalities
Capitales de provincia	14.8/4	7.655	735	-	735	6.920	4.545	60	119	4.427	1.019	1.009	347	Provincial capitals
Más de 300.000 habitantes	14.9/1	5.128	735	-	735	4.393	2.903	27	51	2.851	1.019	1.58	314	More than 300.000 inhab.
Alicante	14.9/2	23	-	-	-	23	23	0	0	23	-	-	-	Alicante
Barcelona	14.9/3	769	35	-	35	734	250	1	2	248	484	-	-	Barcelona
Bilbao	14.9/4	12	-	-	-	12	3	-	0	3	-	-	9	Bilbao
Córdoba	14.9/5	133	-	-	-	133	133	4	4	129	-	-	-	Córdoba
Madrid	14.9/6	1.977	700	-	700	1.277	1.065	5	5	1.060	185	-	27	Madrid
Málaga	14.9/7	331	-	-	-	331	261	0	0	261	70	-	-	Málaga
Murcia	14.9/8	285	-	-	-	285	131	1	3	128	-	-	154	Murcia
Palma	14.9/9	172	-	-	-	172	90	3	3	86	-	-	-	Palma
Las Palmas	14.9/10	11	-	-	-	11	11	11	8	3	-	-	-	Las Palmas
Sevilla	14.9/11	227	-	-	-	227	178	1	1	176	50	-	-	Sevilla
Valencia	14.9/12	358	-	-	-	358	384	0	0	384	24	-	-	Valencia
Valladolid	14.9/13	95	-	-	-	95	95	0	0	95	-	-	-	Valladolid
Zaragoza	14.9/14	734	-	-	-	734	329	-	25	304	206	75	124	Zaragoza
Resto de capitales de provincia	14.8/7	2.527	-	-	-	2.527	1.643	34	67	1.575	0	851	33	Other provincial capitals
No capitales de provincia	14.8/8	10.791	-	-	-	10.791	5.246	129	279	4.967	116	5.421	7	Non provincial capitals
2. Diputaciones, Consejos y Cabildos Insulares	14.8/9	6.253	71	-	71	6.182	5.025	118	2.238	2.787	891	-	267	2. Provincial Governments
Diputaciones de Régimen Común	14.8/10	1.465	-	-	-	1.465	1.402	13	806	597	8	-	55	Ordinary regime
Diputaciones Forales del País Vasco	14.8/11	4.426	50	-	50	4.376	3.494	22	1.339	2.156	882	-	-	Specific Status
Consejos y Cabildos Insulares	14.8/12	362	21	-	21	340	128	83	93	35	1	-	211	Island Authorities
3. Ciudades Autónomas	14.8/13	268	-	-	-	268	267	1	1	266	-	1	-	Autonomous cities
<b>PRO MEMORIA:</b>														<b>MEMORANDUM ITEM:</b>
<b>EMPRESAS PÚBLICAS NO INCLUIDAS EN EL SECTOR AAPP</b>		<b>3.374</b>	-	-	-	<b>3.374</b>	<b>2.871</b>	<b>49</b>	<b>95</b>	<b>2.777</b>	<b>502</b>	-	-	<b>PUBLIC ENTERPRISES NOT INCLUDED WITHIN THE GENERAL GOVERNMENT</b>

June 2020 data

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

EUR millions

14 LOCAL GOVERNMENTS

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

## 14. LOCAL GOVERNMENTS

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

EUR millions and percentages

	Total		Currency and deposits	Debt securities (a)			Loans			Memorandum item:			Guaranties
				Total	Short-term	Long-term	Total	Short-term	Long-term	Debt according to the EDP held by other general government units			
	As a percentage of GDP mp	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	19 793	3.1	-	2 161	0	2 161	17 632	1 243	16 389	-	...	-	321
01	20 170	2.9	-	2 101	0	2 101	18 069	1 365	16 703	-	...	-	267
02	21 522	2.9	-	2 295	0	2 295	19 226	1 616	17 610	-	...	-	286
03	22 914	2.9	-	2 258	0	2 258	20 656	1 887	18 769	-	...	-	326
04	24 153	2.8	-	2 242	0	2 242	21 911	1 746	20 165	-	...	-	414
05	25 535	2.8	-	2 233	0	2 233	23 301	1 524	21 777	-	...	-	476
06	27 534	2.7	-	2 461	-	2 461	25 073	1 406	23 666	-	...	-	421
07	29 385	2.7	-	2 593	-	2 593	26 792	1 703	25 089	-	...	-	476
08	31 775	2.9	-	2 579	-	2 579	29 196	2 852	26 345	-	...	-	1 012
09	34 700	3.2	-	2 440	-	2 440	32 261	2 393	29 868	-	...	-	1 023
10	35 453	3.3	-	2 326	-	2 326	33 127	1 572	31 555	-	...	-	1 150
11	36 819	3.5	-	1 904	-	1 904	34 915	1 593	33 322	-	...	-	1 204
12	44 003	4.3	-	1 530	-	1 530	42 473	1 561	40 912	9 435	9 435	-	1 061
13	42 109	4.1	-	1 398	-	1 398	40 711	1 315	39 396	10 912	10 912	-	955
14	38 329	3.7	-	1 158	-	1 158	37 171	1 210	35 960	7 536	7 536	-	761
15	35 109	3.3	-	1 158	-	1 158	33 951	1 033	32 917	7 374	7 374	-	660
16	32 197	2.9	-	1 158	-	1 158	31 038	750	30 289	7 167	7 167	-	868
17	29 034	2.5	-	993	-	993	28 041	436	27 605	6 918	6 918	-	1 797
18 Q3	27 988	2.4	-	993	-	993	26 995	1 313	25 682	6 859	6 859	-	931
Q4	25 780	2.1	-	859	-	859	24 921	518	24 403	6 587	6 587	-	487
19 Q1	P 25 971	2.1	-	859	-	859	25 112	962	24 150	6 458	6 458	-	599
Q2	P 26 233	2.1	-	859	-	859	25 374	1 414	23 960	6 527	6 527	-	635
Q3	P 25 244	2.0	-	859	-	859	24 385	1 178	23 207	6 473	6 473	-	791
Q4	P 23 231	1.9	-	806	-	806	22 425	609	21 816	6 308	6 308	-	434
20 Q1	P 22 872	1.8	-	806	-	806	22 066	1 097	20 969	6 259	6 259	-	580
Q2	A 24 967	2.1	-	806	-	806	24 160	2 636	21 524	6 431	6 431	-	733

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

## 14. LOCAL GOVERNMENTS

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

EUR millions and percentages

	Total		Municipalities and municipal groupings					Provincial Governments				Autonomous cities	
			Total	Provincial capitals			Non Provincial capitals	Total	Ordinary regime	Specific Status	Island Authorities		
	As a percentage of GDP mp	Total		More than 500.000 inhabitants	More than 300.000 and less than 500.000 inhab.	Other provincial capitals							
	+18 1=3+14	2	3=4+8	4=5+6+7	5	6	7	8	+12 9=10+11	10	11		12
08	31 775	2.9	26 058	13 313	9 984	966	2 363	12 745	5 581	3 156	1 508	918	136
09	34 700	3.2	28 732	14 332	10 361	1 249	2 722	14 400	5 669	3 248	1 472	949	299
10	35 453	3.3	28 925	14 451	10 490	1 196	2 765	14 475	6 211	3 403	1 807	1 001	316
11	36 819	3.5	28 976	14 534	10 615	1 181	2 739	14 441	7 523	3 585	3 045	893	320
12	44 003	4.3	36 373	16 436	11 999	1 338	3 099	19 937	7 257	3 351	3 016	889	374
13	42 109	4.1	34 837	15 829	11 019	1 295	3 515	19 008	6 924	2 865	3 261	798	348
14	38 329	3.7	31 776	14 226	9 616	1 214	3 396	17 550	6 230	2 315	3 232	683	323
15	35 109	3.3	29 061	12 730	8 332	1 038	3 360	16 330	5 750	1 838	3 306	606	299
16	32 197	2.9	26 351	11 524	7 202	1 107	3 215	14 826	5 559	1 489	3 409	660	288
17	29 034	2.5	23 726	10 400	6 510	1 009	2 881	13 326	5 078	1 228	3 197	653	230
17 Q2	32 388	2.8	25 328	10 965	6 797	1 092	3 076	14 363	6 786	1 997	4 111	677	275
Q3	30 509	2.7	24 495	10 694	6 680	1 044	2 970	13 801	5 751	1 835	3 305	611	263
Q4	29 034	2.5	23 726	10 400	6 510	1 009	2 881	13 326	5 078	1 228	3 197	653	230
18 Q1	28 950	2.5	23 268	10 132	6 366	985	2 781	13 136	5 429	1 699	3 086	643	254
Q2	29 371	2.5	22 866	9 891	6 197	962	2 732	12 975	6 240	1 888	3 711	640	266
Q3	27 988	2.4	22 141	9 541	6 008	843	2 689	12 600	5 586	1 674	3 277	635	261
Q4	25 780	2.1	21 055	9 084	5 581	838	2 665	11 971	4 472	953	2 995	524	252
19 Q1	P 25 971	2.1	20 750	8 973	5 482	824	2 666	11 777	4 983	1 406	3 041	536	238
Q2	P 26 233	2.1	20 394	8 789	5 405	794	2 590	11 605	5 598	1 581	3 488	529	242
Q3	P 25 244	2.0	20 043	8 698	5 304	801	2 593	11 345	4 971	1 546	2 913	512	230
Q4	P 23 231	1.9	19 098	8 014	4 741	756	2 517	11 084	3 876	730	2 782	364	258
20 Q1	P 22 872	1.8	18 390	7 590	4 377	735	2 478	10 800	4 240	1 174	2 709	357	242
Q2	A 24 967	2.1	18 446	7 655	4 397	731	2 527	10 791	6 253	1 465	4 426	362	268

See notes at the end of the chapter.

## 14. LOCAL GOVERNMENTS

14.9 Debt according to the excessive deficit procedure (EDP)  
Municipalities more than 300.000 inhabitants (a)

EUR millions

	Total municipalities more than 300.000 inhabitants	Alicante	Barcelona	Bilbao	Córdoba	Madrid	Málaga	Murcia	Palma	Las Palmas	Sevilla	Valencia	Valladolid	Zaragoza
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
<b>08</b>	10 949	122	770	11	245	6 682	618	216	124	99	422	802	148	690
<b>09</b>	11 610	165	753	7	313	6 762	738	259	222	115	522	835	168	752
<b>10</b>	11 686	153	1 202	3	316	6 453	743	201	198	102	454	890	223	748
<b>11</b>	11 796	151	1 090	1	317	6 674	755	194	214	99	452	886	205	757
<b>12</b>	13 337	177	1 178	2	300	7 733	748	224	331	124	482	977	180	882
<b>13</b>	12 315	149	1 110	2	288	7 036	701	196	377	128	439	872	156	861
<b>14</b>	10 830	147	978	9	265	5 936	638	180	376	108	443	804	129	817
<b>15</b>	9 370	119	836	8	238	4 767	595	165	316	63	394	711	129	1 028
<b>16</b>	8 309	92	840	1	222	3 868	542	316	318	49	347	656	108	949
<b>17</b>	7 519	84	839	2	199	3 424	480	309	318	0	321	552	97	894
<b>17 Q2</b>	7 889	88	804	1	209	3 567	522	324	320	48	342	614	103	949
<b>Q3</b>	7 724	83	799	1	203	3 511	502	319	319	18	318	597	101	954
<b>Q4</b>	7 519	84	839	2	199	3 424	480	309	318	0	321	552	97	894
<b>18 Q1</b>	7 351	80	813	4	193	3 371	471	302	308	1	297	509	95	906
<b>Q2</b>	7 159	76	801	4	188	3 274	460	298	303	-	303	494	93	864
<b>Q3</b>	6 851	30	797	4	158	3 214	454	292	267	2	309	360	91	873
<b>Q4</b>	6 419	25	837	4	163	2 762	408	330	218	0	279	439	98	855
<b>19 Q1</b>	P 6 307	25	812	4	157	2 726	400	324	217	2	269	427	96	849
<b>Q2</b>	P 6 199	25	800	4	149	2 689	401	318	205	1	291	393	94	830
<b>Q3</b>	P 6 105	25	794	4	171	2 631	394	311	197	2	279	382	91	825
<b>Q4</b>	P 5 497	25	782	12	145	2 233	348	291	182	1	306	367	99	706
<b>20 Q1</b>	P 5 112	23	731	12	139	2 005	340	284	178	2	241	357	97	703
<b>Q2</b>	A 5 128	23	769	12	133	1 977	331	285	172	11	227	358	95	734

See notes at the end of the chapter.

## NOTES TO THE TABLES OF CHAPTER 14. LOCAL GOVERNMENTS

### Table 14.1

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

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

### Table 14.2

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

See notes to Table 14.1.

### Table 14.3

a. Annual change in column 9 of Table 14.1.

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

c. Breakdown of column in Table 14.5.

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

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

### Table 14.4

See notes to Table 14.3.

### Table 14.7

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

### Table 14.8

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

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



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

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

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

December 2018 data (2020 September update)

Number of corporations

	TOTAL		Corporations with up to 50 employees				Corporations with over 50 employees			Memorandum item	
	Total population according to directory of INE	Integrated CB database CBI	Total population according to directory of INE	Corporations reporting to CB annual database CBA	Database compiled with information from Mercantile Registries CBBE/IMR	Total population according to directory of INE	Database compiled with information from Mercantile Registries CBBE/IMR		Corporations reporting to CB quarterly database CBQ		
							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 . . . . .	1 318 770	640 358	1 295 006	5 691	625 015	23 764	4 464	5 188	299	986	10 155
A. Agriculture, livestock, forestry and fisheries . . . . .	...	19 263	...	156	18 901	...	53	153	7	3	209
B. Mining and quarrying . . . . .	2 073	1 215	2 022	35	1 159	51	11	10	-	2	46
C. Manufacturing . . . . .	112 086	58 615	106 495	949	55 168	5 591	1 209	1 289	60	246	2 158
D. Electricity, gas, steam and air conditioning supply . . . . .	15 344	12 104	15 276	97	11 951	68	52	4	-	57	149
E. Water supply, sanitation, waste management and decontamination . . . . .	3 644	1 799	3 388	85	1 575	256	110	29	4	31	195
F. Construction . . . . .	215 276	94 504	213 701	605	93 270	1 575	251	378	15	63	856
G. Water supply, sanitation, waste management and decontamination . . . . .	305 230	138 761	301 187	1 031	135 976	4 043	748	1 006	42	150	1 779
H. Transport and storage . . . . .	52 945	22 685	51 450	286	21 781	1 495	300	318	17	98	586
I. Hotels and restaurants . . . . .	100 558	40 978	98 701	354	39 973	1 857	283	368	10	43	637
J. Information and communications . . . . .	38 578	21 103	37 436	196	20 402	1 142	253	252	21	61	449
K. Activities of holding companies . . . . .	851	3 873	851	295	3 578	-	-	-	-	...	295
L. Real estate activities . . . . .	114 516	75 020	114 403	363	74 597	113	35	25	1	27	398
M. Professional, scientific and technical activities . . . . .	150 791	73 807	149 169	607	72 533	1 622	343	324	30	98	950
N. Administrative and support service activities . . . . .	88 174	25 414	86 096	271	24 265	2 078	432	446	51	57	703
P. Education . . . . .	29 436	10 808	27 585	75	10 488	1 851	85	160	10	...	160
Q. Health and social work . . . . .	31 916	16 806	30 786	110	16 252	1 130	180	264	21	...	290
R. Artistic, recreational and entertainment activities . . . . .	30 376	12 408	29 729	111	12 154	647	63	80	4	...	174
S. Other services . . . . .	26 976	11 195	26 731	65	10 992	245	56	82	6	50	121
<b>B) SIZES (considering only employment)</b>											
Large and medium-sized . . . . .	23 764	9 652	-	-	-	23 764	4 464	5 188	299	986	4 464
Large . . . . .	...	1 471	-	-	-	...	1 471	299	299	774	1 471
Medium-sized (50 to 250 employees) . . . . .	...	8 181	-	-	-	...	2 993	5 188	-	212	2 993
Small (< 50 employees) . . . . .	1 295 006	630 706	1 295 006	5 691	625 015	-	-	-	-	-	5 691

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

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

December 2018 data (2020 September update)

Number of employees

	TOTAL		Corporations with up to 50 employees				Corporations with over 50 employees				Memorandum item
	Total population according to directory of INE	Integrated CB database CBI	Total population according to directory of INE	Corporations reporting to CB annual database CBA	Database compiled with information from Mercantile Registries CBBE/IMR	Total population according to directory of INE	Corporations reporting to CB annual database CBA	Database compiled with information from Mercantile Registries CBBE/IMR		Corporations reporting to CB quarterly database CBQ	
								50 to 250	> 250		
	1	2=4+5+7+8	3	4	5	6	7	8	9	10	11=4+7
<b>A) BRANCHES OF ACTIVITY</b>											
TOTAL . . . . .	9 908 705	5 615 773	4 268 333	111 602	2 222 614	5 640 372	2 807 757	473 800	101 226	1 015 723	2 919 359
A. Agriculture, livestock, forestry and fisheries . . . . .	...	93 036	...	3 215	68 305	...	8 763	12 763	2 717	178	11 978
B. Mining and quarrying . . . . .	19 462	10 983	11 119	675	5 502	8 343	3 888	918	-	40	4 563
C. Manufacturing . . . . .	1 802 413	1 011 585	727 712	24 412	380 849	1 074 701	486 578	119 746	19 792	159 949	510 990
D. Electricity, gas, steam and air conditioning supply . . . . .	37 307	31 157	8 881	541	4 039	28 426	26 320	257	-	24 272	26 861
E. Water supply, sanitation, waste management and decontamination . . . . .	123 315	112 650	21 553	1 894	8 001	101 762	99 865	2 890	1 292	69 862	101 759
F. Construction . . . . .	769 317	419 525	541 764	10 244	281 202	227 553	95 533	32 546	4 843	37 642	105 777
G. Water supply, sanitation, waste management and decontamination . . . . .	2 099 927	1 294 652	953 940	23 408	546 729	1 145 987	636 596	87 919	13 372	297 298	660 004
H. Transport and storage . . . . .	636 931	382 502	263 127	6 859	126 760	373 804	220 617	28 266	5 372	145 684	227 476
I. Hotels and restaurants . . . . .	828 733	417 346	429 256	8 668	229 974	399 477	147 786	30 918	3 483	33 385	156 454
J. Information and communications . . . . .	442 769	261 803	126 566	4 312	63 316	316 203	169 102	25 073	7 286	83 689	173 414
K. Activities of holding companies . . . . .	792	2 719	792	276	2 443	-	-	-	-	-	276
L. Real estate activities . . . . .	125 424	66 919	108 682	1 710	55 920	16 742	9 123	2 166	254	1 132	10 833
M. Professional, scientific and technical activities . . . . .	864 079	315 834	345 944	10 494	162 072	518 135	111 279	31 989	10 975	34 697	121 773
N. Administrative and support service activities . . . . .	1 019 505	779 202	239 136	6 118	93 878	780 369	634 361	44 845	17 275	113 775	640 479
P. Education . . . . .	376 210	79 545	148 870	1 923	46 167	227 340	17 786	13 669	3 686	-	19 709
Q. Health and social work . . . . .	426 613	211 019	148 448	3 032	70 179	278 165	112 866	24 942	7 303	-	115 898
R. Artistic, recreational and entertainment activities . . . . .	204 248	61 620	106 508	2 444	38 776	97 740	12 576	7 824	1 475	-	15 020
S. Other services . . . . .	131 660	61 676	86 035	1 377	38 502	45 625	14 718	7 079	2 103	14 120	16 095
<b>B) SIZES (considering only employment)</b>											
Large and medium-sized . . . . .	5 640 372	3 281 557	-	-	-	5 640 372	2 807 757	473 800	101 226	1 015 723	2 807 757
Large . . . . .	...	2 467 590	-	-	-	...	2 467 590	-	101 226	999 964	2 467 590
Medium-sized (50 to 250 employees) . . . . .	...	813 967	-	-	-	...	340 167	473 800	-	15 759	340 167
Small (< 50 employees) . . . . .	4 268 333	2 334 216	4 268 333	111 602	2 222 614	-	-	-	-	-	111 602

%

	Central Balance Sheet Office databases			
	CBI	CBA	CBB	CBQ
	1	2	3	4
<b>A. BALANCE SHEET</b>				
1 Net fixed assets . . . . .	27.6	22.0	43.9	27.2
2 Of which: Adjustment to current prices . . . . .	5.6	3.7	11.1	4.8
3 Financial investments in group companies and associates . . . . .	41.6	52.4	9.8	51.8
4 Long term . . . . .	36.0	45.6	7.9	46.2
5 Short term . . . . .	5.5	6.8	1.9	5.7
6 Trade and other receivables . . . . .	11.5	10.5	14.2	7.3
7 Cash and cash equivalents . . . . .	5.0	3.7	9.1	3.3
8 Other assets . . . . .	14.3	11.3	23.0	10.4
9 Assets = Liabilities. . . . .	100.0	100.0	100.0	100.0
10 Equity . . . . .	52.5	50.5	58.4	49.6
11 Interest-bearing external funds . . . . .	31.0	34.0	22.2	35.9
12 Long term . . . . .	21.3	23.0	16.5	25.5
13 Short term . . . . .	9.7	11.1	5.7	10.4
14 Trade credits and other accounts payable . . . . .	14.6	13.1	18.9	8.5
15 Other non interest-bearing credits . . . . .	1.9	2.3	0.5	6.1
<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. . . . .	151.2	155.1	143.4	155.2
18 Inputs . . . . .	63.9	66.5	58.7	68.4
19 Of which: Net purchases. . . . .	39.8	42.4	34.7	46.5
20 Gross value added at factor cost . . . . .	36.1	33.5	41.3	31.6
21 Personnel costs . . . . .	23.2	19.8	30.0	16.2
22 Gross operating profit . . . . .	12.9	13.8	11.3	15.5
23 Financial revenue . . . . .	4.1	5.6	1.0	5.2
24 Financial costs . . . . .	2.1	2.6	1.2	2.7
25 Depreciation and operating provisions . . . . .	5.4	6.0	4.2	6.3
26 Ordinary net profit . . . . .	9.6	10.9	7.0	11.7
27 Other income and expenses . . . . .	-1.3	-1.9	-0.1	-3.7
28 Corporate income tax . . . . .	1.5	1.4	1.7	1.5
29 Profit/loss for the year . . . . .	9.4	11.4	5.3	13.9
<b>C. SIGNIFICANT RATIOS (a)</b> (See Tables 15.7 to 15.29)				
30 R.1 Ordinary return on net assets . . . . .	5.6	6.1	4.4	6.6
31 R.2 Interest on borrowed funds / interest-bearing borrowing (outstanding balances) . . . . .	2.4	2.4	2.3	2.2
32 R.3 Ordinary return on equity . . . . .	7.6	8.5	5.2	9.8
33 R.4 Return on investment - cost of debt (R.1 - R.2) . . . . .	3.3	3.7	2.1	4.3
34 R.5 Operating margin . . . . .	8.8	9.2	8.1	10.3
35 E.1 Debt ratio: External interest-bearing funds / Net assets(current prices; end-of-year balance) . . . . .	37.2	40.3	27.6	42.0
36 E.2 Debt ratio: External interest-bearing funds / (Gross operating profit + Financial revenue) . . . . .	476.8	496.6	414.4	505.8
37 Interest burden, Interests on borrowed funds / (Gross operating profit + Financial revenue) . . . . .	11.8	12.4	9.7	12.1
38 FSI.1 Total debt to equity . . . . .	91.1	...	...	...
39 FSI.2 Return on equity . . . . .	8.8	...	...	...

**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	
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	-0.6	0.4	-2.5	4.7	1.5	3.2	-13.1	13.6	6.4	7.9	-0.7	-26.7	-54.1
09	-13.3	-15.6	-8.8	-4.6	-5.3	0.8	-16.8	-23.0	-24.3	0.7	0.6	-25.3	6.0
10	2.1	3.7	-0.6	-0.8	-1.0	0.3	-0.3	-7.1	-11.1	3.4	0.6	7.3	-12.5
11	1.9	4.2	-2.1	0.7	-0.4	1.1	-7.6	9.9	10.2	0.4	-0.7	-16.0	-27.1
12	-2.8	-1.9	-4.6	-2.7	-2.3	-0.4	-8.6	-1.0	3.4	-5.3	0.9	-27.3	-
13	-1.6	-1.4	-2.1	-1.4	-1.1	-0.3	-3.7	-5.4	-4.9	-1.4	0.9	3.4	-
14	2.4	1.9	3.3	2.8	2.8	-	4.5	-6.3	-4.0	-1.6	-0.7	10.5	-
15	3.4	1.3	7.5	4.3	5.4	-1.1	14.3	-10.7	-10.8	-0.8	0.9	31.0	-4.4
16	2.7	0.8	6.0	5.2	5.7	-0.5	7.4	-8.7	-10.5	0.3	1.5	16.3	33.5
17	6.6	7.2	5.7	6.2	6.2	-	4.7	-9.7	-7.8	-	-1.9	14.2	1.3
18	5.3	5.9	4.2	5.9	4.5	1.3	1.2	-5.1	-6.3	0.9	0.3	4.7	52.7

**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	
15 Q1	-2.2	-4.5	3.1	1.4	0.5	0.9	5.0	-11.6	-11.1	-0.7	0.2	28.9	141.4
Q2	-2.0	-5.3	5.2	2.1	1.2	0.9	8.5	-14.1	-13.9	-0.9	0.7	30.3	1.5
Q3	-3.9	-7.5	4.3	3.0	2.1	0.9	5.6	-9.7	-6.2	-2.0	-1.5	10.9	71.2
Q4	-2.8	-8.0	10.1	2.3	1.7	0.7	20.5	0.7	-3.1	-0.2	4.0	6.6	-
16 Q1	-4.0	-6.1	0.5	2.3	2.1	0.2	-1.4	-11.5	-9.4	-1.6	-0.5	-10.0	-8.2
Q2	-2.2	-5.2	3.9	1.2	1.7	-0.5	6.8	-10.5	-6.5	-1.8	-2.2	18.7	20.3
Q3	-2.9	-6.9	5.2	-0.2	0.9	-1.1	10.5	-14.0	-15.3	-0.3	1.6	29.1	-7.0
Q4	6.7	6.9	6.4	0.1	1.2	-1.1	13.4	-10.9	-8.4	-0.7	-1.8	31.8	-
17 Q1	10.0	14.6	0.9	1.5	1.6	-0.1	0.3	-11.5	-11.8	-0.4	0.7	11.2	-27.0
Q2	3.7	5.9	-0.6	2.1	2.4	-0.2	-3.2	-7.7	-9.6	1.5	0.4	-2.0	-21.2
Q3	6.3	9.2	1.2	3.6	3.4	0.2	-0.9	-9.5	-9.2	1.4	-1.7	8.6	30.3
Q4	4.1	5.8	0.7	4.1	2.6	1.5	-2.6	-9.1	-11.8	1.7	1.0	6.2	-27.6
18 Q1	1.8	1.5	2.5	3.9	2.2	1.6	1.0	4.9	0.4	2.9	1.6	1.7	-
Q2	8.4	9.6	6.1	3.7	1.8	1.9	8.6	-12.4	-13.3	-0.3	1.2	10.0	-30.8
Q3	7.1	10.2	1.0	2.9	1.0	1.8	-0.8	-6.4	-9.1	0.1	2.6	-0.5	3.1
Q4	3.0	4.3	-	2.4	0.8	1.6	-2.5	-4.4	-2.6	-	-1.8	21.1	-
19 Q1	3.1	2.7	3.9	3.0	0.5	2.5	4.9	-9.6	-12.6	3.4	-0.4	9.1	-77.4
Q2	-0.4	0.6	-2.6	3.2	0.8	2.4	-7.9	1.2	-4.8	7.1	-1.1	-2.5	57.3
Q3	-1.7	-3.4	1.9	2.8	0.9	1.9	1.1	-2.6	-7.3	5.7	-1.0	-4.6	-39.6
Q4	-1.8	-4.2	4.0	2.8	1.2	1.6	5.2	-5.3	-10.3	3.6	1.4	33.7	27.4
20 Q1	-10.4	-8.9	-13.8	-0.4	-0.5	0.1	-27.7	-16.4	-13.7	-1.9	-0.8	-61.4	-
Q2	-32.9	-34.1	-30.2	-9.5	-10.6	1.3	-50.2	-5.3	-6.3	-0.1	1.1	-75.1	-

**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	
06	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
07	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
08	-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
09	-13.8	-16.7	-7.9	-2.2	-3.9	1.7	-12.6	-31.4	-33.7	1.0	1.3	-8.6	49.9
10	8.7	11.8	3.2	-0.9	-1.6	0.7	7.0	1.5	-3.7	5.2	-	9.5	-11.7
11	6.9	10.9	-1.0	0.5	-0.2	0.6	-2.4	10.5	11.8	-0.2	-1.1	-8.8	-29.0
12	-0.5	0.9	-3.8	-2.1	-2.4	0.3	-5.3	-1.8	-1.6	-1.1	0.9	-15.5	-89.9
13	-5.7	-6.4	-4.2	-1.7	-2.1	0.4	-6.6	-0.7	0.2	-3.1	2.2	0.2	195.0
14	0.1	0.1	-	1.0	-0.5	1.5	-1.1	-8.2	-4.8	-1.9	-1.5	-19.5	111.9
15	-2.7	-6.4	5.6	2.2	1.4	0.8	9.5	-8.7	-8.7	-0.9	0.9	18.1	-54.5
16	-0.6	-2.8	4.0	0.9	1.5	-0.6	7.4	-11.7	-9.9	-1.1	-0.7	18.7	161.7
17	5.9	8.7	0.6	2.8	2.5	0.3	-1.7	-9.4	-10.6	1.1	0.1	5.2	-16.9
18	5.0	6.3	2.4	3.2	1.4	1.7	1.6	-4.6	-6.2	0.7	0.9	9.6	90.1
19	-0.3	-1.1	1.7	3.0	0.8	2.1	0.5	-4.3	-8.9	4.8	-0.2	11.5	-14.1
18 Q3	5.7	7.0	3.2	3.5	1.7	1.8	2.9	-4.8	-7.5	0.9	1.8	4.2	51.8
Q4	5.0	6.3	2.4	3.2	1.4	1.7	1.6	-4.6	-6.2	0.7	0.9	9.6	90.1
19 Q1	3.1	2.7	3.9	3.0	0.5	2.5	4.9	-9.6	-12.6	3.4	-0.4	9.1	-77.4
Q2	1.3	1.7	0.5	3.1	0.7	2.4	-2.2	-4.6	-8.9	5.1	-0.8	1.8	-44.6
Q3	0.3	-	1.0	3.0	0.7	2.3	-1.0	-3.8	-8.3	5.3	-0.8	-0.4	-43.7
Q4	-0.3	-1.1	1.7	3.0	0.8	2.1	0.5	-4.3	-8.9	4.8	-0.2	11.5	-14.1
20 Q1	-10.4	-8.9	-13.8	-0.4	-0.5	0.1	-27.7	-16.4	-13.7	-1.9	-0.8	-61.4	-
Q2	-21.6	-21.4	-22.0	-4.8	-5.4	0.6	-39.1	-10.9	-10.0	-1.0	0.1	-69.6	-

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	
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	-2.6	-1.2	-7.4	2.9	-0.7	3.7	-21.9	2.7	-3.1	8.5	-2.7	-35.0	-71.1
09	-21.0	-22.6	-16.0	-7.7	-8.0	0.3	-31.9	-25.8	-25.0	-1.4	0.6	-52.9	-81.6
10	9.5	11.2	4.3	-1.3	-2.6	1.3	18.3	-8.6	-7.5	-0.3	-0.8	66.4	-
11	7.4	10.2	-1.6	1.3	-0.6	1.9	-7.7	8.8	5.9	1.5	1.4	-5.9	49.7
12	-0.9	0.1	-4.8	-2.0	-2.6	0.6	-10.8	-3.3	1.6	-4.3	-0.6	-19.2	-76.4
13	-1.1	-1.0	-1.5	-0.8	-1.1	0.3	-3.1	-5.6	-5.5	0.2	-0.3	-7.5	11.0
14	2.0	1.3	4.8	2.2	1.9	0.3	10.9	-3.4	2.8	-6.6	0.4	21.2	-
15	1.5	-1.1	11.1	3.1	3.9	-0.8	28.0	-14.1	-12.8	-1.9	0.6	43.5	-33.8
16	1.1	-0.3	5.6	4.7	4.2	0.5	7.1	-12.6	-10.5	-2.3	0.2	13.5	39.9
17	7.7	8.7	4.7	4.8	4.0	0.7	4.5	-3.1	-0.9	-0.6	-1.6	6.0	8.1
18	4.9	5.6	2.3	4.4	3.2	1.2	-0.8	-5.6	-6.1	-0.2	0.7	-1.6	-0.6

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

**15.5 Profit and loss account. Main items. Industry corporations. Quarterly database (CBQ)**

Growth rates on the same period a year earlier

	Value of output (including subsidies)	Inputs (including taxes)	Gross value added at factor cost	Personnel costs			Gross operating profit	Financial costs				Ordinary net profit	Profit/loss for the year
				Total	Employment	Average compensation		Total	Variation due to				
									Cost (rate of interest)	Interest-bearing debt	Other financial expenses		
1	2	3	4	5	6	7	8	9	10	11	12	13	
<b>15 Q1</b>	-8.1	-12.7	22.7	2.1	-0.7	2.8	66.3	-11.9	-10.0	-6.4	4.5	191.6	183.6
<b>Q2</b>	-6.5	-11.8	29.8	2.8	0.7	2.0	84.4	-12.9	-9.1	-4.5	0.7	127.0	-32.7
<b>Q3</b>	-12.3	-16.5	18.0	2.9	2.2	0.7	44.2	-1.7	9.7	-8.4	-3.0	108.9	-
<b>Q4</b>	-4.3	-11.5	61.0	-0.7	2.4	-3.0	-	-13.3	-18.9	-6.5	12.1	-	-
<b>16 Q1</b>	-5.5	-5.6	-4.7	3.6	2.2	1.4	-14.9	-15.0	-2.9	-8.5	-3.6	-24.8	-17.2
<b>Q2</b>	-2.1	-2.7	0.9	3.6	2.4	1.2	-1.9	-13.5	-5.1	-9.9	1.5	10.0	31.3
<b>Q3</b>	-5.5	-7.3	3.5	1.3	2.3	-1.0	6.1	-15.5	-8.0	-9.8	2.3	-2.3	-13.0
<b>Q4</b>	9.2	5.7	27.1	3.5	0.8	2.7	62.1	-8.5	16.3	-9.7	-15.1	131.7	-
<b>17 Q1</b>	20.4	21.6	14.6	3.6	1.9	1.7	30.8	-3.3	3.0	-6.6	0.3	40.8	45.2
<b>Q2</b>	1.3	2.8	-5.7	0.7	1.7	-1.0	-13.0	-2.9	2.0	-4.0	-0.9	-31.8	-24.1
<b>Q3</b>	10.2	10.5	8.6	3.7	1.3	2.3	14.0	0.1	2.0	-1.1	-0.8	2.1	-22.9
<b>Q4</b>	11.8	13.3	5.6	3.0	1.8	1.1	8.0	47.1	53.7	-3.9	-2.7	29.8	35.9
<b>18 Q1</b>	0.8	2.4	-7.4	3.4	1.4	2.0	-19.6	-1.4	-3.8	0.6	1.8	-36.5	-41.6
<b>Q2</b>	16.4	15.7	19.8	5.1	1.3	3.7	38.7	-0.8	-6.6	4.6	1.2	55.0	58.0
<b>Q3</b>	13.4	16.7	-2.2	2.8	0.7	2.1	-7.1	13.5	-4.0	9.2	8.3	-11.8	5.2
<b>Q4</b>	2.1	5.6	-14.2	0.4	-	0.4	-26.7	-13.4	-17.2	7.2	-3.4	-1.7	-12.4
<b>19 Q1</b>	2.8	2.4	4.8	2.5	-0.6	3.1	8.1	-5.7	3.6	-5.6	-3.7	11.6	-18.7
<b>Q2</b>	-4.1	-1.6	-16.8	1.4	-1.0	2.4	-33.8	-7.9	7.0	-9.7	-5.2	-42.9	-53.0
<b>Q3</b>	-5.6	-4.5	-11.7	1.9	0.3	1.5	-25.7	-14.4	9.8	-13.4	-10.8	-24.6	-11.4
<b>Q4</b>	-5.7	-6.2	-3.2	3.4	0.5	2.9	-11.3	5.8	25.0	-15.0	-4.2	-5.2	11.9
<b>20 Q1</b>	-14.5	-11.0	-33.6	-2.6	-2.8	0.3	-72.2	7.1	9.8	-2.5	-0.2	-	-
<b>Q2</b>	-45.4	-45.9	-41.9	-11.3	-10.4	-1.1	-82.7	-14.3	-21.3	6.6	0.4	-	-

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

**15.6 Profit and loss account. Main items. Industry corporations. Quarterly database (CBQ)**

Cumulative quarters (a)

Growth rates on the same period a year earlier

	Value of output (including subsidies)	Inputs (including taxes)	Gross value added at factor cost	Personnel costs			Gross operating profit	Financial costs				Ordinary net profit	Profit/loss for the year
				Total	Employment	Average compensation		Total	Variation due to				
									Cost (rate of interest)	Interest-bearing debt	Other financial expenses		
1	2	3	4	5	6	7	8	9	10	11	12	13	
<b>06</b>	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
<b>07</b>	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
<b>08</b>	-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
<b>09</b>	-29.1	-29.2	-28.5	-6.1	-6.4	0.3	-57.3	-31.0	-31.0	-0.4	0.4	-52.1	-
<b>10</b>	24.4	23.6	29.6	-	-2.3	2.3	119.1	2.7	-	5.4	-2.7	122.2	-
<b>11</b>	16.8	19.7	0.2	1.7	-0.5	2.2	-2.0	7.6	4.2	2.7	0.7	26.1	-51.1
<b>12</b>	1.9	3.2	-6.9	-1.1	-2.7	1.7	-15.0	-2.2	-	-0.1	-2.1	-32.5	-65.6
<b>13</b>	-9.7	-9.4	-12.0	-0.8	-1.8	1.0	-30.1	-2.2	2.5	-5.2	0.5	-38.4	-
<b>14</b>	-0.4	0.1	-4.1	1.5	-0.5	2.0	-16.4	-2.3	-4.6	1.0	1.3	-43.7	-
<b>15</b>	-7.9	-13.2	30.9	1.7	1.2	0.6	105.8	-10.4	-8.0	-6.4	4.0	-	-93.4
<b>16</b>	-1.0	-2.5	6.3	3.0	1.9	1.1	10.2	-13.0	-0.3	-9.5	-3.2	16.5	-
<b>17</b>	10.7	11.8	5.4	2.7	1.7	1.0	8.5	11.3	16.0	-4.1	-0.6	6.7	6.0
<b>18</b>	7.9	9.8	-1.7	2.9	0.9	2.1	-6.6	-2.7	-9.0	5.3	1.0	-0.7	0.3
<b>19</b>	-3.3	-2.5	-7.2	2.3	-0.2	2.5	-18.0	-4.6	12.4	-10.9	-6.1	-18.2	-17.2
<b>18 Q3</b>	10.0	11.4	3.1	3.8	1.1	2.6	2.4	3.6	-4.8	4.7	3.7	-0.1	8.8
<b>Q4</b>	7.9	9.8	-1.7	2.9	0.9	2.1	-6.6	-2.7	-9.0	5.3	1.0	-0.7	0.3
<b>19 Q1</b>	2.8	2.4	4.8	2.5	-0.6	3.1	8.1	-5.7	3.6	-5.6	-3.7	11.6	-18.7
<b>Q2</b>	-0.9	0.3	-7.0	2.0	-0.8	2.8	-17.2	-6.8	5.3	-7.6	-4.5	-25.4	-44.0
<b>Q3</b>	-2.4	-1.3	-8.5	1.9	-0.4	2.4	-19.9	-9.4	6.8	-9.5	-6.7	-25.1	-36.0
<b>Q4</b>	-3.3	-2.5	-7.2	2.3	-0.2	2.5	-18.0	-4.6	12.4	-10.9	-6.1	-18.2	-17.2
<b>20 Q1</b>	-14.5	-11.0	-33.6	-2.6	-2.8	0.3	-72.2	7.1	9.8	-2.5	-0.2	-	-
<b>Q2</b>	-30.0	-28.7	-37.6	-6.8	-6.5	-0.4	-77.2	-3.2	-6.0	2.7	0.1	-	-

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)**

%

	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>02</b>	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
<b>03</b>	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
<b>04</b>	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
<b>05</b>	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
<b>06</b>	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
<b>07</b>	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
<b>08</b>	7.7	6.7	6.9	6.8	9.8	6.7	8.8	6.4	19.2	22.1	8.4	7.6	8.2	5.7	5.6	3.7
<b>09</b>	6.3	4.8	7.1	6.3	6.3	3.7	6.1	4.8	22.4	20.5	7.6	6.0	5.9	4.2	3.4	2.0
<b>10</b>	4.7	4.6	6.0	5.6	3.7	5.0	5.0	5.2	21.7	20.0	5.6	5.8	4.2	3.8	2.1	1.6
<b>11</b>	4.6	4.2	5.6	5.2	5.2	5.1	5.6	5.2	18.8	16.5	5.6	5.3	4.0	3.7	1.9	1.2
<b>12</b>	4.4	3.9	5.1	5.8	5.3	4.8	5.4	4.3	16.3	14.0	5.4	4.9	3.8	3.6	1.5	0.9
<b>13</b>	4.0	4.0	5.8	5.7	5.2	5.0	4.7	5.4	14.2	13.1	5.0	5.0	4.1	4.2	1.1	1.2
<b>14</b>	4.1	4.3	5.7	4.3	4.9	5.8	5.4	5.7	13.4	10.0	5.0	5.2	4.4	5.2	1.3	1.9
<b>15</b>	4.4	4.6	4.3	4.8	5.8	7.5	6.0	7.0	10.8	10.3	5.1	5.1	5.5	6.3	2.0	2.7
<b>16</b>	4.7	5.1	5.0	5.4	7.7	8.4	7.3	8.2	10.1	11.1	5.2	5.6	6.6	7.0	2.8	3.1
<b>17</b>	5.2	5.4	5.4	5.2	8.8	8.9	8.6	8.7	11.5	12.4	5.6	5.9	7.5	7.3	3.3	3.5
<b>18</b>	5.6	5.6	5.3	5.2	9.5	9.0	9.1	9.4	12.2	11.2	6.0	6.0	7.6	7.2	3.8	3.8

**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					
1	2	3	4	5	6	7	8	9	10	11	12	
<b>15 Q1</b>	3.6	3.5	7.5	3.1	10.0	1.7	14.4	1.6	8.3	3.6	4.3	...
<b>Q2</b>	4.3	3.7	9.3	3.9	8.7	3.8	14.3	2.5	8.5	4.3	7.2	...
<b>Q3</b>	4.4	4.2	7.9	4.1	9.2	4.7	15.8	2.3	3.3	4.4	8.1	...
<b>Q4</b>	4.9	5.0	5.6	4.8	9.6	2.9	16.5	3.8	7.3	4.9	2.7	...
<b>16 Q1</b>	3.1	3.3	6.0	2.5	9.5	1.8	14.4	0.7	5.6	3.0	3.7	...
<b>Q2</b>	4.5	4.9	8.9	3.9	8.8	4.2	18.2	2.0	5.8	4.5	9.1	...
<b>Q3</b>	4.9	4.5	8.4	4.7	11.7	5.7	17.8	2.3	5.1	4.9	7.2	...
<b>Q4</b>	6.0	5.4	11.2	5.5	13.9	3.9	17.7	3.7	13.8	6.0	5.4	...
<b>17 Q1</b>	3.1	2.9	8.3	2.5	7.7	2.4	14.3	0.7	2.9	3.1	4.2	...
<b>Q2</b>	4.3	4.3	7.0	3.9	7.2	5.2	17.3	1.8	6.8	4.3	9.1	...
<b>Q3</b>	4.9	3.4	8.7	5.0	14.7	6.4	16.3	2.0	2.7	4.9	7.6	...
<b>Q4</b>	5.9	5.0	12.9	5.4	11.0	4.1	17.3	3.8	6.6	5.9	6.1	...
<b>18 Q1</b>	3.1	3.3	5.5	2.8	8.2	3.0	13.9	0.8	2.1	3.1	4.7	...
<b>Q2</b>	4.5	3.4	10.4	4.3	9.2	5.7	16.1	1.9	5.3	4.5	11.7	...
<b>Q3</b>	4.7	4.4	7.7	4.5	9.7	6.7	16.1	1.9	3.4	4.7	7.7	...
<b>Q4</b>	6.3	5.0	8.6	6.5	14.5	5.0	15.4	4.8	1.3	6.3	6.4	...
<b>19 Q1</b>	3.1	4.2	5.8	2.4	6.9	2.7	13.8	0.5	2.6	3.1	3.6	...
<b>Q2</b>	4.1	4.6	6.0	3.9	7.1	6.0	16.5	1.6	-0.8	4.1	8.5	...
<b>Q3</b>	4.7	5.2	5.0	4.6	9.3	6.9	17.0	2.0	1.3	4.7	7.2	...
<b>Q4</b>	7.3	6.6	8.4	7.3	13.2	4.6	19.4	6.1	7.5	7.3	7.7	...
<b>20 Q1</b>	1.5	4.0	-2.5	1.1	2.3	0.6	11.3	0.2	-0.2	1.5	3.4	...
<b>Q2</b>	1.6	3.6	-1.7	1.3	1.4	-2.0	8.0	1.8	0.3	1.6	3.2	...

See notes at the end of the chapter.



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

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

Cumulative quarters (a)

%

	Branches of activity											By size		
	Total		Energy	Industry	Services					Other activities	Large, public enterprises and dep.	Medium-sized	Small	
					Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services					
	1	2	3	4	5	6	7	8	9	10	11	12		
<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	2.0	23.4	6.0	6.5	5.9	4.3	...		
<b>12</b>	5.5	6.3	5.0	5.3	8.1	2.2	22.5	4.8	3.2	5.5	3.9	...		
<b>13</b>	5.4	6.2	3.4	5.5	10.7	1.8	21.8	4.8	3.7	5.4	5.0	...		
<b>14</b>	5.4	5.1	3.0	5.7	10.2	3.2	16.2	5.0	5.7	5.4	3.1	...		
<b>15</b>	5.2	4.9	8.3	5.0	11.6	3.4	16.0	3.7	8.4	5.2	5.8	...		
<b>16</b>	5.9	5.7	9.4	5.6	13.4	4.1	18.0	3.9	8.2	5.9	6.6	...		
<b>17</b>	6.0	5.1	10.0	5.8	12.6	4.7	17.1	4.0	6.8	6.0	6.9	...		
<b>18</b>	6.6	5.0	9.8	6.8	16.3	5.3	16.1	4.9	4.7	6.6	7.7	...		
<b>19</b>	7.2	6.8	8.2	7.3	12.4	5.3	17.4	6.2	4.5	7.2	7.0	...		
<b>18 Q3</b>	4.6	4.0	8.2	4.4	9.5	5.4	15.7	2.2	4.1	4.6	8.0	...		
<b>Q4</b>	6.6	5.0	9.8	6.8	16.3	5.3	16.1	4.9	4.7	6.6	7.7	...		
<b>19 Q1</b>	3.1	4.2	5.8	2.4	6.9	2.7	13.8	0.5	2.6	3.1	3.6	...		
<b>Q2</b>	4.0	4.8	6.2	3.6	7.5	4.7	15.7	1.6	1.1	4.0	6.1	...		
<b>Q3</b>	4.5	5.1	6.2	4.1	8.4	5.5	16.1	1.9	1.4	4.5	6.5	...		
<b>Q4</b>	7.2	6.8	8.2	7.3	12.4	5.3	17.4	6.2	4.5	7.2	7.0	...		
<b>20 Q1</b>	1.5	4.0	-2.5	1.1	2.3	0.6	11.3	0.2	-0.2	1.5	3.4	...		
<b>Q2</b>	2.0	4.1	-1.9	1.7	1.8	-0.7	9.7	1.7	0.1	2.0	3.3	...		

See notes at the end of the chapter.

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

**15.10 Significant ratios: R.2 Interest on borrowed funds /  
interest-bearing borrowing (outstanding balances).  
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	
<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	4.4	5.4	5.3	5.3	5.5	5.5	5.6	4.7	4.9	5.1	6.0	5.1	5.5	
<b>09</b>	5.1	3.8	4.4	3.6	5.3	4.0	5.6	4.5	5.5	5.3	4.9	3.6	5.8	4.6	5.4	4.6	
<b>10</b>	3.8	3.4	3.6	3.4	4.0	3.7	4.5	3.9	5.7	4.3	3.5	3.3	4.4	3.6	4.5	3.6	
<b>11</b>	3.4	3.7	3.5	4.0	3.7	3.9	3.9	4.2	4.2	4.3	3.3	3.7	3.7	4.1	3.6	3.8	
<b>12</b>	3.7	3.8	4.0	4.2	3.9	3.9	4.1	4.2	4.3	4.4	3.7	3.8	4.0	4.2	3.7	3.7	
<b>13</b>	3.8	3.6	4.1	4.0	3.6	3.4	4.2	4.0	4.4	4.2	3.8	3.7	4.5	4.1	3.7	3.3	
<b>14</b>	3.6	3.5	4.0	3.6	3.4	3.5	4.1	3.8	4.2	3.3	3.7	3.6	3.9	3.9	3.3	3.1	
<b>15</b>	3.4	3.1	3.7	3.5	3.5	3.1	3.8	3.2	2.7	2.5	3.5	3.1	3.8	3.2	3.1	2.8	
<b>16</b>	3.1	2.8	3.5	3.1	3.0	2.7	3.2	2.8	3.1	2.8	3.2	2.9	3.4	2.9	2.8	2.5	
<b>17</b>	2.7	2.5	3.0	2.9	2.7	2.7	2.8	2.5	2.6	2.4	2.7	2.5	2.9	2.6	2.5	2.3	
<b>18</b>	2.5	2.4	2.8	2.9	2.8	2.6	2.4	2.2	2.4	1.9	2.5	2.4	2.5	2.3	2.4	2.3	

**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>15</b> Q1	2.9	3.2	2.3	2.8	3.1	2.2	2.1	3.0	4.4	2.9	2.0	...	
Q2	2.9	3.1	2.4	2.9	2.9	2.1	2.2	3.2	4.2	2.9	1.9	...	
Q3	3.0	3.2	2.4	3.0	2.9	2.1	2.5	3.4	5.1	3.0	2.4	...	
Q4	3.1	3.2	2.3	3.0	2.9	2.3	1.8	3.3	8.4	3.1	2.2	...	
<b>16</b> Q1	2.6	3.0	2.3	2.5	2.1	1.9	2.0	2.7	4.4	2.6	2.0	...	
Q2	2.7	2.9	2.3	2.6	2.3	2.0	2.0	2.9	5.5	2.7	2.6	...	
Q3	2.5	2.8	2.2	2.5	2.3	1.9	1.1	2.7	4.9	2.5	2.3	...	
Q4	2.8	2.9	2.6	2.7	2.0	2.1	1.5	3.1	3.7	2.8	2.4	...	
<b>17</b> Q1	2.3	2.7	2.3	2.1	1.8	1.8	1.3	2.3	3.2	2.3	2.3	...	
Q2	2.4	2.5	2.4	2.4	1.8	1.9	1.4	2.6	3.3	2.4	2.2	...	
Q3	2.3	2.4	2.3	2.2	2.2	1.8	1.7	2.4	3.5	2.3	2.1	...	
Q4	2.4	2.6	4.0	2.2	2.0	1.6	1.5	2.4	3.8	2.4	2.5	...	
<b>18</b> Q1	2.3	2.3	2.2	2.3	1.6	1.6	1.3	2.6	3.1	2.3	2.1	...	
Q2	2.1	2.3	2.2	2.0	1.7	1.8	1.3	2.2	3.7	2.1	2.1	...	
Q3	2.1	2.3	2.2	2.0	2.0	1.7	1.0	2.2	3.4	2.1	2.0	...	
Q4	2.4	2.5	3.3	2.2	2.1	2.0	1.5	2.3	4.5	2.4	2.5	...	
<b>19</b> Q1	2.0	2.1	2.3	2.0	1.9	1.6	1.0	2.1	4.0	2.0	1.6	...	
Q2	2.0	2.1	2.3	2.0	1.6	1.8	1.1	2.1	3.4	2.0	1.6	...	
Q3	1.9	1.8	2.3	1.9	1.5	1.7	1.3	2.0	3.5	1.9	1.7	...	
Q4	2.2	2.1	4.1	2.0	1.8	1.5	1.0	2.1	4.2	2.2	2.3	...	
<b>20</b> Q1	1.8	1.7	2.5	1.7	2.0	1.6	1.2	1.7	3.3	1.8	1.4	...	
Q2	1.9	1.7	1.8	1.9	1.2	1.5	1.1	2.1	3.3	1.9	1.4	...	

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

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

%

Cumulative quarters (a)

	Total	Branches of activity								By size			
		Energy	Industry	Services					Other activities	Large, public enterprises and dep.	Medium-sized	Small	
				Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services					
1	2	3	4	5	6	7	8	9	10	11	12		
<b>06</b>	3.9	3.7	3.9	4.0	3.6	3.4	5.6	4.0	3.2	3.9	3.9	...	
<b>07</b>	4.5	4.3	4.5	4.6	4.5	3.9	5.6	4.6	4.2	4.5	4.5	...	
<b>08</b>	5.1	4.8	4.8	5.1	4.6	4.0	6.0	5.2	5.9	5.1	5.2	...	
<b>09</b>	3.3	3.7	3.3	3.3	3.4	2.7	4.7	3.2	2.9	3.3	4.6	...	
<b>10</b>	3.2	3.5	3.3	3.1	3.3	2.1	4.4	3.3	3.1	3.2	3.6	...	
<b>11</b>	3.6	3.5	3.5	3.6	3.7	2.8	4.0	3.8	4.6	3.6	3.2	...	
<b>12</b>	3.5	3.8	3.0	3.5	3.4	2.5	3.0	3.8	3.9	3.5	3.7	...	
<b>13</b>	3.4	3.6	3.6	3.4	3.8	2.4	2.6	3.6	3.8	3.4	3.3	...	
<b>14</b>	3.3	3.6	2.6	3.3	3.8	2.3	3.5	3.5	4.0	3.3	2.8	...	
<b>15</b>	3.0	3.2	2.4	3.0	3.0	2.1	2.1	3.2	5.4	3.0	2.1	...	
<b>16</b>	2.7	2.9	2.3	2.6	2.2	2.0	1.7	2.9	4.6	2.7	2.3	...	
<b>17</b>	2.4	2.6	2.7	2.2	1.9	1.8	1.5	2.4	3.5	2.4	2.3	...	
<b>18</b>	2.2	2.4	2.5	2.1	1.9	1.8	1.3	2.3	3.6	2.2	2.2	...	
<b>19</b>	2.0	2.0	2.7	2.0	1.7	1.7	1.1	2.1	3.8	2.0	1.8	...	
<b>18</b> Q3	2.2	2.3	2.2	2.1	1.8	1.7	1.2	2.3	3.4	2.2	2.1	...	
Q4	2.2	2.4	2.5	2.1	1.9	1.8	1.3	2.3	3.6	2.2	2.2	...	
<b>19</b> Q1	2.0	2.1	2.3	2.0	1.9	1.6	1.0	2.1	4.0	2.0	1.6	...	
Q2	2.0	2.1	2.3	2.0	1.8	1.7	1.1	2.1	3.7	2.0	1.6	...	
Q3	2.0	2.0	2.3	1.9	1.7	1.7	1.1	2.1	3.7	2.0	1.6	...	
Q4	2.0	2.0	2.7	2.0	1.7	1.7	1.1	2.1	3.8	2.0	1.8	...	
<b>20</b> Q1	1.8	1.7	2.5	1.7	2.0	1.6	1.2	1.7	3.3	1.8	1.4	...	
Q2	1.8	1.7	2.1	1.8	1.6	1.6	1.1	1.9	3.3	1.8	1.4	...	

See notes at the end of the chapter.

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

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

%

	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>02</b>	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
<b>03</b>	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
<b>04</b>	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
<b>05</b>	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
<b>06</b>	10.5	10.6	10.1	11.8	12.1	11.3	9.6	9.2	31.6	31.0	12.7	13.1	10.3	9.8	5.8	5.5
<b>07</b>	10.7	9.6	11.8	9.0	11.8	12.4	9.6	8.6	30.2	38.2	13.1	12.2	10.6	9.1	5.5	4.8
<b>08</b>	9.9	7.9	8.6	8.4	12.5	7.5	10.4	6.8	34.8	45.6	11.6	10.0	10.2	5.4	5.8	2.7
<b>09</b>	7.3	5.5	9.0	8.3	7.0	3.5	6.4	5.0	44.6	36.7	10.0	8.2	5.9	3.9	2.4	0.6
<b>10</b>	5.4	5.6	7.8	7.2	3.6	5.7	5.2	5.9	37.8	34.0	7.5	8.0	4.1	3.9	0.9	0.6
<b>11</b>	5.6	4.7	7.2	6.0	6.1	5.8	6.6	5.8	33.2	25.3	7.7	6.8	4.2	3.5	1.0	-
<b>12</b>	5.0	3.9	5.8	6.9	6.3	5.4	6.2	4.4	24.9	20.5	7.0	5.9	3.7	3.2	0.4	-0.5
<b>13</b>	4.1	4.3	6.9	6.8	6.2	6.0	5.0	6.1	21.0	19.3	6.0	6.2	3.9	4.2	-0.1	0.2
<b>14</b>	4.4	5.0	6.9	4.8	6.0	7.2	6.1	6.8	19.8	15.6	6.2	6.5	4.7	6.0	0.4	1.3
<b>15</b>	5.0	5.6	4.7	5.7	7.3	10.2	7.2	9.1	16.3	15.2	6.4	6.7	6.4	7.8	1.5	2.6
<b>16</b>	5.9	6.6	6.0	7.1	10.5	11.6	9.6	11.2	15.0	16.4	7.0	7.9	8.1	9.0	2.9	3.3
<b>17</b>	6.8	7.3	7.1	6.9	12.3	12.3	11.6	11.8	17.6	18.1	7.8	8.3	9.7	9.4	3.6	4.0
<b>18</b>	7.5	7.6	7.0	6.6	13.2	12.2	12.7	13.0	17.7	17.0	8.4	8.5	9.9	9.3	4.3	4.3

**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)

	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>15 Q1</b>	4.1	3.7	11.7	3.3	14.2	1.3	20.3	-	12.3	4.1	5.5	...
<b>Q2</b>	5.3	4.0	14.9	4.7	12.4	5.3	20.2	1.8	12.7	5.3	10.0	...
<b>Q3</b>	5.4	4.8	12.1	4.9	13.1	6.9	22.1	1.4	1.6	5.3	11.0	...
<b>Q4</b>	6.3	6.0	8.1	6.2	13.4	3.4	25.3	4.3	6.3	6.3	3.0	...
<b>16 Q1</b>	3.4	3.5	8.8	2.6	13.6	1.7	23.6	-1.4	6.8	3.4	4.4	...
<b>Q2</b>	5.9	6.0	13.4	4.9	12.5	5.9	28.3	1.1	6.1	5.9	11.9	...
<b>Q3</b>	6.7	5.5	12.4	6.5	16.8	8.7	27.3	2.0	5.3	6.7	9.3	...
<b>Q4</b>	8.5	6.9	16.9	7.9	20.1	5.3	27.2	4.4	26.3	8.5	6.6	...
<b>17 Q1</b>	3.7	3.0	12.4	2.9	10.7	3.0	21.9	-0.9	2.7	3.7	5.0	...
<b>Q2</b>	5.8	5.4	10.0	5.3	10.1	7.5	26.7	1.0	9.5	5.7	11.6	...
<b>Q3</b>	6.9	4.1	12.8	7.5	21.1	9.8	25.0	1.6	2.0	6.9	9.6	...
<b>Q4</b>	8.6	6.4	18.6	8.2	15.6	5.9	26.6	5.3	9.3	8.6	7.3	...
<b>18 Q1</b>	3.7	3.9	7.6	3.2	11.2	4.0	21.3	-1.0	1.3	3.7	5.5	...
<b>Q2</b>	6.4	4.0	15.8	6.1	13.0	8.3	24.8	1.7	6.7	6.3	14.2	...
<b>Q3</b>	6.7	5.6	11.5	6.6	13.4	10.1	25.0	1.7	3.4	6.7	9.3	...
<b>Q4</b>	9.1	6.3	11.9	10.1	20.2	6.8	24.0	7.4	-0.6	9.1	7.5	...
<b>19 Q1</b>	3.8	5.3	7.8	2.7	9.1	3.4	21.8	-1.2	1.8	3.8	4.4	...
<b>Q2</b>	5.7	5.8	8.0	5.5	9.7	8.6	25.6	1.0	-3.5	5.7	11.3	...
<b>Q3</b>	6.8	6.9	6.4	7.0	13.0	10.0	26.0	2.0	-0.1	6.8	9.6	...
<b>Q4</b>	11.0	8.9	10.7	12.0	17.9	6.4	30.4	10.7	9.5	11.0	9.7	...
<b>20 Q1</b>	1.4	5.2	-5.3	0.7	2.4	-	17.7	-1.3	-2.3	1.4	4.2	...
<b>Q2</b>	1.5	4.5	-3.8	0.8	1.5	-4.1	12.6	1.4	-1.5	1.5	3.9	...

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		
06	14.5	13.1	15.7	14.5	9.3	3.8	78.3	14.2	20.1	14.7	8.7	...	
07	13.3	11.1	15.2	13.8	8.5	4.2	76.3	12.6	13.7	13.4	8.9	...	
08	9.7	9.9	7.3	10.4	6.1	2.3	49.8	10.5	2.4	9.8	4.0	...	
09	8.8	9.1	3.1	9.7	6.4	0.8	50.3	10.5	5.7	8.8	3.0	...	
10	9.0	7.9	7.0	9.9	10.0	1.8	47.1	10.3	5.8	9.1	6.0	...	
11	7.9	6.3	7.1	8.8	10.4	1.5	33.6	8.9	14.4	7.9	4.8	...	
12	7.3	7.8	6.7	7.2	10.6	2.0	31.5	6.2	-1.1	7.3	4.0	...	
13	7.2	7.6	3.2	7.7	14.6	1.3	28.8	6.3	4.7	7.2	5.6	...	
14	7.0	5.9	3.3	8.0	13.9	4.0	22.5	6.6	11.3	7.0	3.3	...	
15	7.0	5.9	12.9	6.8	16.8	4.4	23.1	4.2	11.3	7.0	7.7	...	
16	8.4	7.3	14.3	8.2	19.6	5.8	28.4	4.9	12.1	8.4	8.4	...	
17	8.8	6.7	14.7	8.9	18.0	6.9	26.3	5.7	9.5	8.8	8.6	...	
18	9.8	6.5	14.7	10.7	23.2	7.7	24.9	7.5	5.4	9.8	9.3	...	
19	11.1	9.2	11.1	12.0	17.2	7.5	27.1	10.8	5.0	11.1	9.1	...	
18 Q3	6.4	4.9	12.2	6.3	13.2	8.0	24.2	2.0	4.7	6.4	9.7	...	
Q4	9.8	6.5	14.7	10.7	23.2	7.7	24.9	7.5	5.4	9.8	9.3	...	
19 Q1	3.8	5.3	7.8	2.7	9.1	3.4	21.8	-1.2	1.8	3.8	4.4	...	
Q2	5.5	6.2	8.3	5.0	10.0	6.6	24.6	1.0	-0.6	5.5	7.9	...	
Q3	6.3	6.7	8.3	6.0	11.5	7.9	25.1	1.7	-	6.3	8.5	...	
Q4	11.1	9.2	11.1	12.0	17.2	7.5	27.1	10.8	5.0	11.1	9.1	...	
20 Q1	1.4	5.2	-5.3	0.7	2.4	-	17.7	-1.3	-2.3	1.4	4.2	...	
Q2	2.1	5.3	-4.3	1.6	1.9	-2.1	15.3	1.5	-1.8	2.1	4.1	...	

See notes at the end of the chapter.

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

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

%

	Branches of activity										By size					
	Total		Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant		Medium		Small	
			t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
02	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
03	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
04	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
05	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
06	4.0	3.8	4.1	4.9	5.2	4.4	3.7	3.2	12.3	11.8	5.0	4.9	4.1	3.6	1.4	1.0
07	3.9	2.9	4.9	3.0	4.7	4.5	3.5	2.4	11.5	14.6	4.9	4.0	3.9	2.5	1.2	0.2
08	2.9	1.6	2.8	2.4	4.3	1.4	3.5	0.8	13.7	16.5	3.7	2.7	3.2	-0.3	0.5	-1.8
09	1.3	1.0	2.7	2.7	1.0	-0.3	0.5	0.3	16.8	15.2	2.6	2.4	0.1	-0.4	-1.9	-2.6
10	0.9	1.3	2.4	2.1	-0.3	1.3	0.5	1.3	16.0	15.6	2.1	2.5	-0.1	0.1	-2.4	-2.0
11	1.2	0.5	2.1	1.2	1.5	1.2	1.7	1.0	14.6	12.2	2.3	1.6	0.3	-0.4	-1.7	-2.6
12	0.7	-	1.1	1.6	1.5	0.9	1.3	0.1	11.9	9.6	1.7	1.1	-0.2	-0.6	-2.2	-2.8
13	0.2	0.4	1.7	1.6	1.6	1.5	0.5	1.4	9.8	8.9	1.2	1.3	-0.4	0.1	-2.6	-2.1
14	0.5	0.9	1.7	0.7	1.5	2.3	1.3	1.9	9.2	6.8	1.3	1.6	0.5	1.4	-2.0	-1.2
15	0.9	1.5	0.6	1.3	2.3	4.4	2.2	3.8	8.1	7.8	1.6	1.9	1.7	3.0	-1.1	-0.2
16	1.6	2.3	1.5	2.3	4.6	5.7	4.1	5.5	7.0	8.3	2.1	2.8	3.2	4.1	-	0.6
17	2.5	2.9	2.4	2.4	6.1	6.3	5.8	6.2	8.9	10.0	2.9	3.3	4.6	4.7	0.8	1.2
18	3.1	3.3	2.5	2.3	6.8	6.4	6.7	7.2	9.8	9.4	3.4	3.7	5.1	4.9	1.4	1.5

**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)

	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>15</b> Q1	0.7	0.3	5.1	0.2	6.9	-0.4	12.3	-1.5	3.9	0.7	2.3	...	
Q2	1.3	0.6	6.9	1.0	5.8	1.7	12.1	-0.7	4.3	1.3	5.3	...	
Q3	1.3	1.1	5.5	1.0	6.3	2.6	13.3	-1.0	-1.8	1.3	5.7	...	
Q4	1.8	1.8	3.3	1.7	6.7	0.6	14.7	0.5	-1.1	1.8	0.5	...	
<b>16</b> Q1	0.5	0.4	3.8	-	7.3	-0.1	12.3	-2.0	1.2	0.5	1.7	...	
Q2	1.8	2.0	6.6	1.3	6.6	2.2	16.1	-0.9	0.3	1.8	6.5	...	
Q3	2.4	1.7	6.2	2.2	9.4	3.9	16.8	-0.4	0.2	2.4	4.9	...	
Q4	3.2	2.5	8.6	2.8	11.9	1.8	16.1	0.7	10.2	3.2	3.0	...	
<b>17</b> Q1	0.8	0.2	6.0	0.4	5.9	0.7	13.0	-1.6	-0.3	0.8	2.0	...	
Q2	1.9	1.8	4.6	1.6	5.5	3.2	15.9	-0.8	3.5	1.9	6.9	...	
Q3	2.6	1.0	6.4	2.8	12.5	4.7	14.6	-0.4	-0.8	2.6	5.5	...	
Q4	3.5	2.4	8.9	3.2	9.1	2.5	15.8	1.4	2.9	3.5	3.6	...	
<b>18</b> Q1	0.8	0.9	3.3	0.5	6.5	1.4	12.6	-1.8	-0.9	0.8	2.6	...	
Q2	2.4	1.1	8.2	2.2	7.6	3.8	14.8	-0.2	1.6	2.4	9.6	...	
Q3	2.6	2.0	5.6	2.5	7.7	5.0	15.1	-0.2	-	2.6	5.7	...	
Q4	3.9	2.4	5.2	4.3	12.4	2.9	13.9	2.5	-3.2	3.9	3.9	...	
<b>19</b> Q1	1.0	2.1	3.5	0.4	4.9	1.1	12.8	-1.6	-1.4	1.0	2.0	...	
Q2	2.1	2.5	3.7	1.9	5.5	4.2	15.3	-0.5	-4.2	2.1	6.9	...	
Q3	2.8	3.4	2.6	2.7	7.8	5.2	15.7	-	-2.2	2.8	5.6	...	
Q4	5.1	4.5	4.3	5.4	11.4	3.0	18.5	4.0	3.3	5.1	5.4	...	
<b>20</b> Q1	-0.2	2.3	-5.0	-0.5	0.3	-1.0	10.1	-1.4	-3.5	-0.2	2.0	...	
Q2	-0.2	1.8	-3.5	-0.6	0.2	-3.5	6.9	-0.3	-3.0	-0.2	1.7	...	

See notes at the end of the chapter.

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

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

Cumulative quarters (a)

%

	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>06</b>	5.5	5.5	6.8	5.1	4.3	0.3	31.5	4.0	7.7	5.5	3.6	...	
<b>07</b>	4.4	4.1	5.9	4.3	2.9	0.2	34.1	2.9	3.9	4.4	3.2	...	
<b>08</b>	2.4	3.2	1.2	2.7	1.1	-1.2	20.0	2.2	-1.1	2.5	-0.9	...	
<b>09</b>	2.8	3.2	-0.1	3.3	2.1	-1.2	22.3	3.2	0.7	2.9	-1.2	...	
<b>10</b>	3.1	2.6	1.9	3.6	4.7	-0.2	22.7	3.1	0.7	3.1	1.8	...	
<b>11</b>	2.3	1.6	2.0	2.6	4.6	-0.7	19.4	2.2	1.9	2.3	1.2	...	
<b>12</b>	1.9	2.5	2.0	1.8	4.6	-0.3	19.5	1.0	-0.7	1.9	0.2	...	
<b>13</b>	2.0	2.5	-0.2	2.2	6.9	-0.6	19.3	1.2	-0.1	2.0	1.6	...	
<b>14</b>	2.1	1.5	0.4	2.4	6.4	0.9	12.7	1.5	1.7	2.1	0.3	...	
<b>15</b>	2.2	1.8	5.9	2.0	8.6	1.2	13.9	0.5	3.0	2.2	3.7	...	
<b>16</b>	3.3	2.8	7.1	3.0	11.2	2.2	16.4	1.0	3.5	3.3	4.2	...	
<b>17</b>	3.6	2.6	7.2	3.6	10.6	2.9	15.6	1.6	3.3	3.6	4.7	...	
<b>18</b>	4.3	2.6	7.4	4.7	14.5	3.5	14.8	2.6	1.1	4.3	5.6	...	
<b>19</b>	5.2	4.7	5.4	5.3	10.7	3.6	16.3	4.1	0.8	5.2	5.2	...	
<b>18</b> Q3	2.4	1.6	6.0	2.2	7.8	3.7	14.5	-0.1	0.7	2.4	6.0	...	
Q4	4.3	2.6	7.4	4.7	14.5	3.5	14.8	2.6	1.1	4.3	5.6	...	
<b>19</b> Q1	1.0	2.1	3.5	0.4	4.9	1.1	12.8	-1.6	-1.4	1.0	2.0	...	
Q2	2.0	2.7	3.9	1.6	5.7	3.0	14.6	-0.5	-2.6	2.0	4.5	...	
Q3	2.5	3.1	3.9	2.1	6.7	3.8	15.0	-0.2	-2.2	2.5	4.8	...	
Q4	5.2	4.7	5.4	5.3	10.7	3.6	16.3	4.1	0.8	5.2	5.2	...	
<b>20</b> Q1	-0.2	2.3	-5.0	-0.5	0.3	-1.0	10.1	-1.4	-3.5	-0.2	2.0	...	
Q2	0.2	2.3	-4.1	-0.1	0.2	-2.3	8.6	-0.2	-3.2	0.1	1.9	...	

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)

%

	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>02</b>	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
<b>03</b>	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
<b>04</b>	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
<b>05</b>	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
<b>06</b>	9.9	10.0	15.7	16.5	8.7	8.5	5.0	5.1	29.9	29.2	11.1	11.1	8.6	8.5	8.0	8.3
<b>07</b>	10.1	10.1	16.4	17.5	8.6	8.8	5.1	5.3	28.3	29.2	11.1	11.1	8.7	8.6	8.4	8.6
<b>08</b>	10.2	8.9	17.6	14.8	8.9	7.1	5.7	5.0	28.5	28.3	11.1	9.9	8.8	7.6	8.3	6.7
<b>09</b>	8.8	8.5	15.1	16.1	7.3	6.2	4.8	4.5	27.2	26.8	9.8	9.8	7.7	7.1	7.1	6.2
<b>10</b>	8.6	8.3	16.4	15.5	6.3	6.9	4.5	4.4	26.4	25.0	9.7	9.7	7.3	6.9	6.5	5.7
<b>11</b>	8.5	7.7	15.8	13.8	7.1	6.2	4.6	4.2	24.0	22.3	9.7	9.0	7.1	6.5	6.1	5.0
<b>12</b>	8.1	7.5	14.2	13.3	6.3	5.6	4.4	3.8	22.3	21.1	9.2	8.7	6.9	6.5	5.6	4.6
<b>13</b>	7.6	7.4	13.3	13.1	5.6	5.5	3.9	4.0	21.2	20.6	8.7	8.4	6.3	6.3	4.9	5.0
<b>14</b>	7.5	7.6	13.1	12.9	5.7	6.2	4.0	4.0	20.5	18.5	8.4	8.2	6.6	7.1	5.3	6.0
<b>15</b>	7.5	8.4	13.1	13.5	6.2	7.9	4.0	4.6	18.2	18.2	8.1	9.1	7.3	7.6	6.1	6.9
<b>16</b>	8.6	9.1	14.0	15.4	8.0	8.5	4.7	5.2	19.0	19.6	9.3	9.9	7.6	8.0	7.0	7.4
<b>17</b>	9.3	9.1	15.7	14.0	8.6	8.3	5.4	5.3	19.6	19.7	10.1	9.8	8.2	8.0	7.6	7.7
<b>18</b>	9.3	8.8	13.6	13.8	8.5	8.0	5.3	4.9	20.1	19.4	9.8	9.2	8.1	7.9	7.9	7.8

**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>15 Q1</b>	10.1	12.2	6.8	11.0	5.8	24.1	25.0	1.5	7.7	10.1	7.4	...
<b>Q2</b>	10.9	13.0	7.3	12.2	5.5	33.4	24.5	5.9	8.2	10.9	10.0	...
<b>Q3</b>	10.8	13.2	6.6	12.3	5.6	35.6	25.2	-	3.5	10.8	10.9	...
<b>Q4</b>	10.3	14.1	5.9	11.3	4.5	32.1	24.6	3.5	3.8	10.3	6.1	...
<b>16 Q1</b>	10.8	14.2	6.5	11.8	6.2	23.1	24.6	5.8	6.3	10.9	6.4	...
<b>Q2</b>	12.6	18.1	7.9	13.3	5.8	33.1	25.9	6.1	8.1	12.6	10.9	...
<b>Q3</b>	12.8	16.2	7.7	14.4	6.8	36.8	26.7	6.8	4.9	12.8	10.1	...
<b>Q4</b>	11.2	12.6	9.1	11.9	6.0	31.4	23.0	-0.5	7.3	11.2	8.3	...
<b>17 Q1</b>	9.7	11.0	7.2	10.7	4.9	25.8	23.6	5.2	5.3	9.7	6.7	...
<b>Q2</b>	11.3	15.3	6.4	12.6	4.8	34.7	25.9	6.8	9.2	11.3	10.5	...
<b>Q3</b>	11.9	12.5	8.0	14.0	6.8	37.6	25.4	5.8	3.8	11.9	10.0	...
<b>Q4</b>	10.4	11.5	8.9	11.1	4.7	30.6	25.8	-1.7	4.1	10.4	8.6	...
<b>18 Q1</b>	9.5	12.2	5.6	10.8	5.1	26.2	22.9	4.1	3.2	9.5	6.9	...
<b>Q2</b>	11.1	13.2	7.7	12.6	5.5	33.2	24.7	9.4	5.8	11.1	11.6	...
<b>Q3</b>	10.7	13.4	6.7	12.0	5.0	35.5	25.8	-0.3	3.4	10.7	9.7	...
<b>Q4</b>	9.8	12.3	6.4	10.9	4.7	30.4	23.7	1.0	3.6	9.8	6.6	...
<b>19 Q1</b>	9.8	13.6	6.2	10.4	5.1	23.6	23.5	2.8	3.7	9.9	6.3	...
<b>Q2</b>	10.7	15.4	5.5	12.3	5.2	32.3	25.1	4.4	1.2	10.7	10.2	...
<b>Q3</b>	11.7	16.6	5.4	13.5	5.9	34.5	25.9	7.5	0.7	11.7	9.2	...
<b>Q4</b>	10.7	14.7	5.6	12.3	6.4	27.2	27.1	0.2	2.5	10.8	8.7	...
<b>20 Q1</b>	8.3	16.7	2.1	8.5	3.6	16.1	23.2	0.8	-0.2	8.4	6.2	...
<b>Q2</b>	8.3	18.7	1.7	7.2	3.5	2.6	22.1	-0.4	0.8	8.3	6.5	...

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

Cumulative quarters (a)

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

%

	Branches of activity										By size		
	Total		Energy	Industry	Services					Other activities	Large, public enterprises and dep.	Medium-sized	Small
					Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services				
1	2	3	4	5	6	7	8	9	10	11	12		
<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	5.0	12.7	8.5	...	
<b>11</b>	11.2	13.3	4.6	14.5	5.3	24.4	31.6	7.7	7.9	11.2	7.2	...	
<b>12</b>	10.2	12.3	3.7	13.6	5.1	24.8	30.6	8.1	9.0	10.3	7.5	...	
<b>13</b>	9.9	12.2	2.9	13.2	5.6	24.4	31.3	17.9	9.1	9.9	7.8	...	
<b>14</b>	9.5	12.9	2.8	11.8	5.0	31.2	27.9	5.1	8.5	9.5	8.4	...	
<b>15</b>	10.5	13.1	6.7	11.7	5.4	31.6	24.8	2.8	5.7	10.5	8.6	...	
<b>16</b>	11.9	15.1	7.8	12.8	6.2	31.4	25.0	4.5	6.7	11.9	9.0	...	
<b>17</b>	10.8	12.5	7.6	12.1	5.3	32.5	25.2	4.0	5.5	10.8	8.9	...	
<b>18</b>	10.3	12.8	6.6	11.6	5.1	31.5	24.3	3.6	4.0	10.3	8.8	...	
<b>19</b>	10.7	15.0	5.7	12.1	5.6	29.7	25.4	3.8	2.0	10.7	8.7	...	
<b>18 Q3</b>	10.5	12.9	6.7	11.8	5.2	31.9	24.4	4.5	4.2	10.5	9.4	...	
<b>Q4</b>	10.3	12.8	6.6	11.6	5.1	31.5	24.3	3.6	4.0	10.3	8.8	...	
<b>19 Q1</b>	9.8	13.6	6.2	10.4	5.1	23.6	23.5	2.8	3.7	9.9	6.3	...	
<b>Q2</b>	10.3	14.4	5.8	11.4	5.1	28.3	24.3	3.7	2.4	10.3	8.4	...	
<b>Q3</b>	10.7	15.1	5.7	12.1	5.4	30.5	24.8	5.1	1.8	10.7	8.6	...	
<b>Q4</b>	10.7	15.0	5.7	12.1	5.6	29.7	25.4	3.8	2.0	10.7	8.7	...	
<b>20 Q1</b>	8.3	16.7	2.1	8.5	3.6	16.1	23.2	0.8	-0.2	8.4	6.2	...	
<b>Q2</b>	8.3	17.6	1.9	7.9	3.5	11.8	22.7	0.3	0.3	8.3	6.3	...	

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)

%

	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	
<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>	43.0	44.4	37.7	39.9	38.9	39.1	32.2	34.1	53.1	58.8	46.4	47.8	38.9	38.1	33.9	35.9
<b>09</b>	43.6	42.9	40.5	42.9	38.6	39.4	36.1	35.8	56.9	51.6	47.7	46.9	36.6	36.2	34.8	35.0
<b>10</b>	43.8	43.6	43.2	42.4	38.7	37.7	35.7	36.1	50.2	47.3	47.6	47.4	38.0	38.6	33.7	33.3
<b>11</b>	44.7	44.6	42.7	40.9	38.4	38.7	36.4	37.0	49.5	41.8	48.9	48.9	40.1	40.3	32.9	32.4
<b>12</b>	44.8	44.5	41.9	40.6	38.9	39.2	37.1	37.2	42.0	40.3	48.8	48.5	39.3	39.7	33.3	32.9
<b>13</b>	44.0	43.8	41.0	40.1	39.2	39.7	36.5	36.6	40.9	40.8	48.3	48.4	36.0	35.5	32.1	31.6
<b>14</b>	43.3	42.2	39.6	38.3	40.2	38.6	36.9	36.0	41.0	45.3	47.6	46.3	36.0	35.1	31.4	31.0
<b>15</b>	42.6	41.5	38.9	38.3	38.7	37.5	36.2	35.0	40.2	38.5	46.7	45.6	34.1	33.3	30.7	29.9
<b>16</b>	41.4	40.7	41.2	41.5	37.6	36.1	35.6	34.6	41.3	38.7	45.6	45.1	32.7	32.2	29.3	28.9
<b>17</b>	40.0	38.9	40.8	40.5	36.2	34.8	34.5	33.8	40.5	36.1	43.8	42.5	32.0	31.3	28.0	27.6
<b>18</b>	38.6	37.2	40.6	36.2	35.0	33.4	34.5	33.0	35.9	38.2	41.9	40.2	31.0	30.6	26.1	25.7

**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>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>	46.9	47.0	42.2	43.0	48.6	44.7	28.7	28.8	43.0	42.8	47.1	47.1		
<b>11</b>	46.9	47.9	42.3	40.5	43.8	44.3	28.4	30.5	44.2	33.0	47.0	48.0		
<b>12</b>	47.9	47.0	37.7	36.0	43.4	42.0	32.6	34.7	32.9	28.5	47.9	47.1		
<b>13</b>	46.6	46.2	36.2	35.6	40.8	40.1	34.1	35.8	34.0	34.4	46.6	46.3		
<b>14</b>	45.4	43.8	35.7	34.5	46.4	45.2	36.1	36.6	27.3	32.6	45.4	43.9		
<b>15</b>	44.0	43.3	34.8	34.2	45.0	43.6	36.9	36.1	32.4	42.1	44.0	43.3		
<b>16</b>	43.7	43.6	36.1	37.7	42.9	40.6	36.0	33.8	43.6	36.9	43.7	43.7		
<b>17</b>	43.8	43.7	37.7	37.9	41.2	38.8	34.1	33.8	37.2	37.1	43.8	43.8		
<b>18</b>	43.2	42.0	37.9	33.7	39.0	36.4	30.4	30.3	36.5	39.8	43.2	42.0		
<b>19</b>	42.0	41.7	33.7	33.1	35.9	34.4	29.7	26.9	38.2	38.0	42.1	41.8		
<b>20 Q1</b>	41.7	42.0	32.9	34.0	34.3	37.0	27.0	26.8	38.1	39.3	41.8	42.0		
<b>Q2</b>	41.9	43.1	34.0	34.5	36.9	39.0	23.8	30.5	39.3	40.3	42.0	43.2		

See notes at the end of the chapter.

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

**15.24 Significant ratios: E.2 Debt ratio, External interest-bearing funds /  
(Gross operating profit + Financial revenue) (end-of-year balance).**  
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>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>	406.8	484.4	419.0	452.6	275.6	354.7	256.4	338.2	177.9	178.8	414.8	479.8	325.9	394.3	399.1	540.0
<b>09</b>	488.7	600.7	461.6	536.0	359.3	499.2	368.2	440.2	171.2	161.3	474.3	572.2	362.4	430.8	582.3	775.4
<b>10</b>	631.5	633.6	550.0	541.4	492.6	433.4	429.6	425.2	147.2	146.4	621.1	602.0	457.8	492.7	737.1	845.4
<b>11</b>	644.4	672.9	532.0	534.5	430.2	447.1	409.5	430.4	161.5	146.6	626.7	639.8	507.8	539.4	779.1	917.9
<b>12</b>	662.6	683.0	564.9	502.9	431.9	444.6	425.6	480.4	149.5	158.4	633.8	634.5	483.2	505.8	883.9	1 065.6
<b>13</b>	664.8	657.9	508.8	480.0	412.1	443.5	449.0	439.8	161.6	172.3	627.9	622.2	448.8	442.7	963.3	945.9
<b>14</b>	645.9	650.1	470.1	536.9	448.3	389.5	448.0	428.9	171.2	228.4	610.5	636.4	438.5	396.5	913.8	794.4
<b>15</b>	664.9	608.1	547.4	519.0	391.1	320.4	418.8	361.0	192.4	188.8	667.7	620.6	367.7	334.0	754.9	644.9
<b>16</b>	582.0	544.8	514.9	495.1	314.3	284.8	348.9	306.6	211.4	188.9	596.1	558.3	319.5	302.9	608.6	569.8
<b>17</b>	525.4	496.7	487.5	493.1	275.0	259.4	297.4	293.1	190.5	161.4	542.2	511.9	287.9	289.2	529.7	497.5
<b>18</b>	489.0	476.8	488.7	443.9	250.0	249.2	287.3	279.4	159.3	181.6	509.1	494.1	281.5	290.3	448.6	444.3



**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>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>	661.2	648.3	520.1	527.7	1 042.2	690.1	272.9	240.8	105.2	111.4	636.7	645.4		
<b>11</b>	649.3	643.8	552.9	547.4	611.8	560.7	240.1	247.7	120.1	84.7	645.2	638.1		
<b>12</b>	633.4	647.0	517.9	445.2	521.0	558.8	257.0	293.0	83.8	79.8	634.9	648.4		
<b>13</b>	612.3	594.1	451.5	434.8	490.6	627.9	255.6	258.2	108.8	117.4	613.4	594.9		
<b>14</b>	577.5	629.2	432.9	484.0	537.1	578.8	282.2	279.8	87.6	116.9	577.5	629.6		
<b>15</b>	634.8	603.8	485.0	473.1	561.0	328.3	283.4	261.8	115.8	150.7	635.6	604.9		
<b>16</b>	587.6	547.2	466.1	444.6	340.3	290.3	261.9	212.1	154.6	129.6	588.7	548.4		
<b>17</b>	550.6	539.6	445.4	486.6	289.6	250.7	216.4	230.2	130.0	133.4	551.8	540.9		
<b>18</b>	527.4	505.8	487.1	441.9	249.6	251.3	198.2	198.7	132.0	150.3	529.0	507.3		
<b>19</b>	508.7	476.1	442.8	376.5	249.1	263.9	195.8	207.8	133.7	120.8	509.9	477.1		
<b>20 Q1</b>	474.9	522.7	374.9	391.0	250.9	318.0	206.7	226.2	120.9	133.7	475.9	523.9		
<b>Q2</b>	519.3	600.6	391.1	413.8	315.9	407.3	196.5	317.6	133.7	164.4	520.5	601.8		

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>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>	19.7	24.7	17.5	20.3	15.0	18.7	13.5	18.7	9.9	9.9	19.8	23.8	16.5	23.6	20.3	29.9
<b>09</b>	25.0	23.1	20.4	19.9	19.1	19.9	20.6	19.9	9.5	8.6	23.6	20.2	21.1	19.9	31.2	35.7
<b>10</b>	23.8	21.9	20.4	19.3	19.7	16.0	19.3	16.6	8.4	6.3	21.8	20.4	20.0	17.9	33.5	30.8
<b>11</b>	22.3	25.7	19.4	21.6	15.8	17.4	15.8	18.2	6.8	6.3	21.4	24.3	18.8	22.3	28.1	34.8
<b>12</b>	25.2	26.6	23.3	22.1	16.7	17.5	17.5	20.0	6.5	7.0	24.2	24.9	19.4	21.2	32.7	39.7
<b>13</b>	25.6	24.5	21.9	19.8	15.0	15.2	18.7	17.7	7.1	7.3	24.2	23.7	20.0	18.1	36.0	31.4
<b>14</b>	24.2	23.2	19.4	20.6	15.3	13.6	18.5	16.2	7.1	7.4	23.5	23.4	17.2	15.4	30.3	24.5
<b>15</b>	23.6	19.1	21.4	19.0	13.8	9.9	16.0	11.8	5.3	4.8	24.2	20.0	14.0	10.8	23.8	18.1
<b>16</b>	18.6	15.7	18.6	15.7	9.5	7.7	11.3	8.5	6.4	5.3	19.5	16.6	11.0	8.9	17.2	14.1
<b>17</b>	14.6	12.7	15.0	14.5	7.4	6.9	8.3	7.3	5.0	3.9	15.4	13.4	8.3	7.5	13.3	11.5
<b>18</b>	12.8	11.8	14.1	12.8	6.9	6.4	7.0	6.3	3.9	3.4	13.5	12.4	6.9	6.5	10.8	10.2

**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>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		21.3		18.7		18.0		34.8		23.3		9.2		8.3		6.9		5.0		21.4		21.1
<b>11</b>		21.4		23.9		18.6		20.8		20.7		19.6		8.3		9.6		5.0		3.6		21.3		23.7
<b>12</b>		23.2		24.2		20.5		18.4		17.9		20.8		9.7		10.6		3.5		2.6		23.3		24.2
<b>13</b>		22.8		22.4		18.8		17.0		18.7		22.7		10.5		10.4		5.1		5.0		22.8		22.5
<b>14</b>		21.4		22.4		16.8		17.0		13.6		15.6		11.0		10.5		2.1		2.5		21.4		22.5
<b>15</b>		22.5		19.3		17.1		15.8		15.3		8.1		10.4		8.0		2.8		2.5		22.5		19.3
<b>16</b>		18.5		15.4		15.6		12.9		8.3		6.7		8.0		4.8		3.1		2.2		18.5		15.5
<b>17</b>		15.3		13.6		13.0		12.8		6.6		6.9		4.8		4.3		2.4		2.0		15.4		13.7
<b>18</b>		13.5		12.1		12.8		11.3		6.8		6.6		4.1		3.3		1.8		1.8		13.6		12.2
<b>19</b>		12.3		11.1		11.4		7.7		6.5		7.5		3.1		3.7		1.5		1.4		12.3		11.1
<b>20 Q1</b>		11.1		11.2		7.6		7.4		7.3		8.4		3.7		4.0		1.4		1.5		11.1		11.3
<b>Q2</b>		11.1		12.2		7.4		7.5		8.1		9.4		3.3		3.6		1.5		1.7		11.1		12.3

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		
<b>04</b>	118.4	89.0	111.7	114.3	116.9	72.3	254.9	109.0	195.0	125.9	117.1	101.8	
<b>05</b>	119.7	98.9	117.7	110.7	115.3	71.0	199.4	107.0	209.1	129.6	114.9	99.5	
<b>06</b>	123.4	97.7	117.6	114.1	112.0	67.3	206.1	116.2	218.6	138.0	112.9	95.7	
<b>07</b>	121.0	85.0	123.9	113.2	109.7	71.6	208.3	113.9	222.5	135.2	113.5	94.9	
<b>08</b>	122.6	95.1	113.3	117.7	114.0	74.4	248.7	118.1	228.2	135.1	104.8	101.5	
<b>09</b>	116.9	101.1	113.3	107.7	117.3	77.8	207.9	102.7	217.7	129.2	102.4	92.9	
<b>10</b>	118.6	98.9	111.8	111.4	122.4	84.9	194.1	106.9	228.3	131.7	108.9	88.4	
<b>11</b>	118.8	97.7	113.0	112.7	125.0	110.3	154.7	104.5	235.2	132.2	108.6	87.0	
<b>12</b>	116.8	96.3	118.3	110.9	125.2	111.2	145.9	102.1	228.4	130.3	104.2	85.8	
<b>13</b>	113.7	92.2	121.6	109.4	126.0	111.7	142.8	99.8	200.1	127.8	97.7	83.6	
<b>14</b>	107.8	85.9	117.6	105.3	121.6	110.0	146.6	95.3	173.0	119.3	93.3	81.8	
<b>15</b>	103.5	89.1	114.6	99.3	119.8	105.0	127.3	89.3	168.0	114.7	89.7	78.0	
<b>16</b>	99.7	92.1	113.3	94.1	119.1	99.8	119.5	83.4	163.6	110.3	87.5	74.6	
<b>17</b>	96.2	90.9	110.3	90.2	117.6	97.7	112.6	79.0	157.4	105.7	85.1	73.8	
<b>18</b>	91.1	78.2	102.7	88.2	111.1	91.5	124.0	77.7	133.3	99.4	81.3	71.7	
<b>19</b>	91.8	...	...	...	...	...	...	...	...	...	...	...	
<b>20</b>	89.4	...	...	...	...	...	...	...	...	...	...	...	

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	
<b>04</b>	12.9	11.6	14.1	12.3	12.3	6.6	52.6	9.5	16.8	15.0	13.5	8.1
<b>05</b>	13.2	12.4	14.3	12.5	11.7	5.4	38.8	11.3	16.7	15.8	12.8	7.6
<b>06</b>	13.7	14.4	14.3	12.7	11.7	5.5	36.5	12.3	18.0	16.7	12.8	7.6
<b>07</b>	13.5	11.4	16.1	13.1	12.4	5.8	43.3	11.9	16.0	16.2	13.2	7.8
<b>08</b>	11.8	11.8	10.8	12.4	9.8	4.3	53.1	12.2	10.9	14.7	9.4	5.5
<b>09</b>	8.5	10.9	6.2	8.9	7.8	2.8	43.2	8.4	6.9	11.2	6.8	3.2
<b>10</b>	8.4	9.9	8.3	8.9	8.6	3.5	37.9	8.4	2.5	11.1	6.6	2.6
<b>11</b>	7.9	8.9	8.6	8.4	8.6	4.1	28.5	7.7	1.1	10.6	6.4	2.1
<b>12</b>	7.2	10.0	8.4	7.2	7.2	4.2	24.0	6.5	-1.1	9.8	6.3	1.5
<b>13</b>	7.3	9.7	8.3	7.4	8.6	5.2	22.7	6.3	-0.7	9.8	6.7	1.9
<b>14</b>	7.7	7.2	9.6	8.1	9.2	6.4	18.4	7.2	1.5	9.7	8.3	2.8
<b>15</b>	8.0	8.3	12.3	7.8	11.2	7.5	17.1	6.2	1.0	9.6	9.7	3.9
<b>16</b>	8.7	9.5	13.5	8.3	12.9	8.3	18.9	6.2	1.1	10.3	10.8	4.5
<b>17</b>	8.9	8.9	13.4	8.6	12.9	8.9	18.9	6.5	2.4	10.4	10.3	4.8
<b>18</b>	8.8	8.3	12.4	8.7	13.0	9.1	18.1	6.6	3.3	10.3	9.7	4.7
<b>19</b>	9.6	...	...	...	...	...	...	...	...	...	...	...
<b>20</b>	5.5	...	...	...	...	...	...	...	...	...	...	...

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 NPISHS

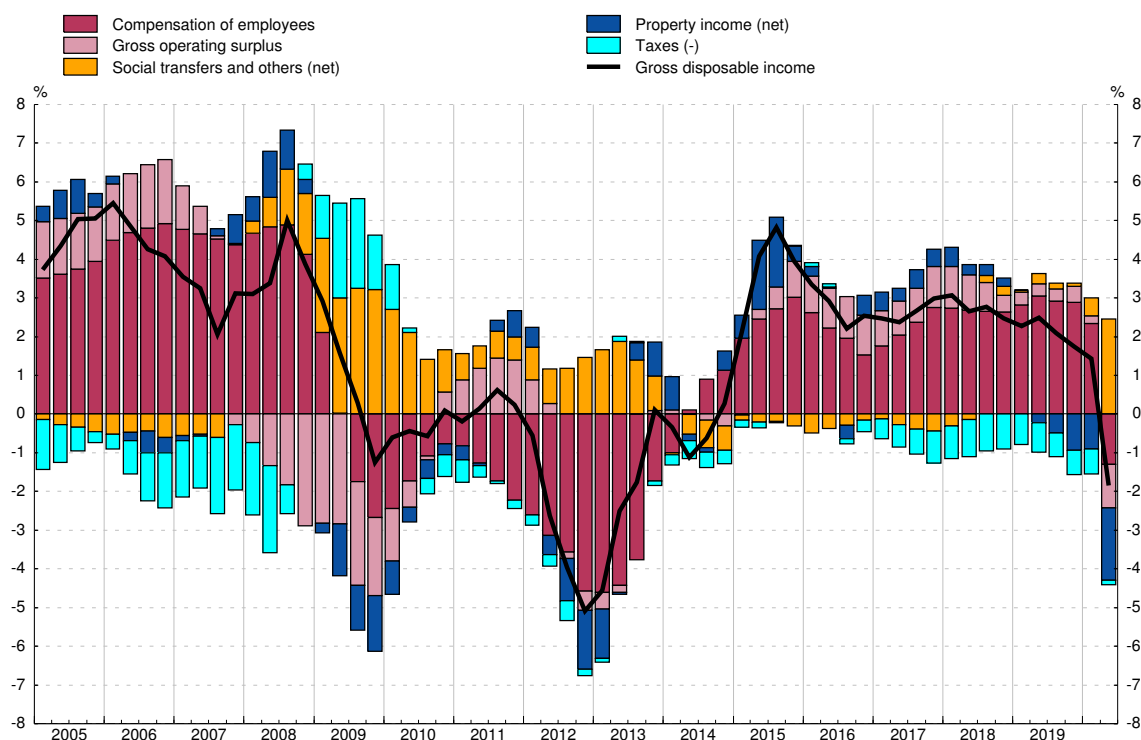
16. HOUSEHOLDS AND NPISHs

16.1 Gross national disposable income. Components

EUR millions (col.1 to 8), euros (col.9 to 14) and % (col. 15 y 16)

	Gross disposable income (GDI) 1=2to5-6to8	Resources (R)				Uses (U)			Gross disposable income per capita (4-quarter cumulated) (a)						Annual percentage change (4-q cum.)	
		Compensation of employees	Gross operating surplus (GOS)	Property income	Social benefits and other current transfers	Taxes	Property income	Social contributions and other current transfers	Total 9= 10to13 -14	Compensation of employees	GOS	Property income (net) R-U	Social transfers and others (net) R-U	Taxes	GDI	GDI per capita
<b>15</b>	682 172	494 971	190 656	42 367	247 830	85 649	7 460	200 543	14 692	10 660	4 106	752	1 018	1 845	14,6	3,9
<b>16</b>	700 591	505 826	197 793	45 277	255 177	87 744	6 815	208 923	15 066	10 878	4 253	827	995	1 887	11,4	2,5
<b>17</b>	722 935	526 002	205 623	47 132	265 883	93 681	5 420	222 604	15 516	11 289	4 413	895	929	2 011	11,2	3,0
<b>18</b>	744 939	547 339	209 686	48 419	280 876	100 625	5 027	235 729	15 900	11 682	4 475	926	964	2 148	12,7	2,5
<b>19</b>	764 593	573 466	214 490	42 352	297 236	106 068	5 694	251 189	16 176	12 133	4 538	776	974	2 244	11,9	1,7
<b>16 III</b>	161 601	124 099	49 577	9 292	56 738	25 317	1 698	51 090	14 968	10 829	4 229	793	989	1 872	2,3	2,2
<b>16 IV</b>	187 889	133 632	52 515	11 034	72 264	24 835	1 938	54 783	15 066	10 878	4 253	827	995	1 887	2,7	2,5
<b>17 I</b>	161 833	123 420	47 031	8 767	60 372	22 272	1 402	54 083	15 148	10 968	4 280	827	980	1 906	2,6	2,5
<b>17 II</b>	199 980	133 744	51 874	17 302	70 142	16 939	1 140	55 003	15 296	11 072	4 322	865	958	1 922	2,5	2,4
<b>17 III</b>	165 469	129 591	51 389	8 772	59 673	27 505	1 107	55 344	15 369	11 183	4 358	866	929	1 967	2,9	2,7
<b>17 IV</b>	195 653	139 247	55 329	12 291	75 696	26 965	1 771	58 174	15 516	11 289	4 413	895	929	2 011	3,2	3,0
<b>18 I</b>	167 095	127 851	48 440	8 878	63 495	23 380	1 145	57 044	15 613	11 373	4 439	902	931	2 032	3,4	3,1
<b>18 II</b>	204 706	138 699	52 902	17 586	73 505	18 551	1 267	58 168	15 702	11 470	4 458	905	935	2 065	3,0	2,7
<b>18 III</b>	170 952	135 395	52 139	9 016	63 494	29 807	1 126	58 159	15 796	11 577	4 467	908	955	2 111	3,2	2,8
<b>18 IV</b>	202 186	145 394	56 205	12 939	80 382	28 887	1 489	62 358	15 900	11 682	4 475	926	964	2 148	3,0	2,5
<b>19 I</b>	171 778	134 315	49 211	8 119	66 759	23 774	1 442	61 410	15 967	11 796	4 483	902	938	2 152	2,9	2,3
<b>19 II</b>	212 024	145 992	54 148	16 065	79 586	20 050	1 299	62 418	16 094	11 930	4 501	867	975	2 180	3,3	2,5
<b>19 III</b>	174 686	141 158	53 026	7 574	67 460	31 271	1 287	61 974	16 126	12 017	4 507	831	976	2 204	3,0	2,1
<b>19 IV</b>	206 105	152 001	58 105	10 594	83 431	30 973	1 666	65 387	16 176	12 133	4 538	776	974	2 244	2,6	1,7
<b>20 I</b>	174 026	137 043	48 520	7 218	69 251	24 489	1 377	62 140	16 196	12 169	4 515	757	1 010	2 255	2,3	1,4
<b>20 II</b>	193 460	125 607	45 266	7 273	90 895	17 482	1 551	56 548	15 796	11 733	4 326	565	1 372	2 200	-1,1	-1,9

GROSS DISPOSABLE INCOME (per capita)  
Annual percentage change and its components (4-quarter cumulated)



SOURCE: NA (INE).

a. The reference population is shown in Table 16.2 col. 1.



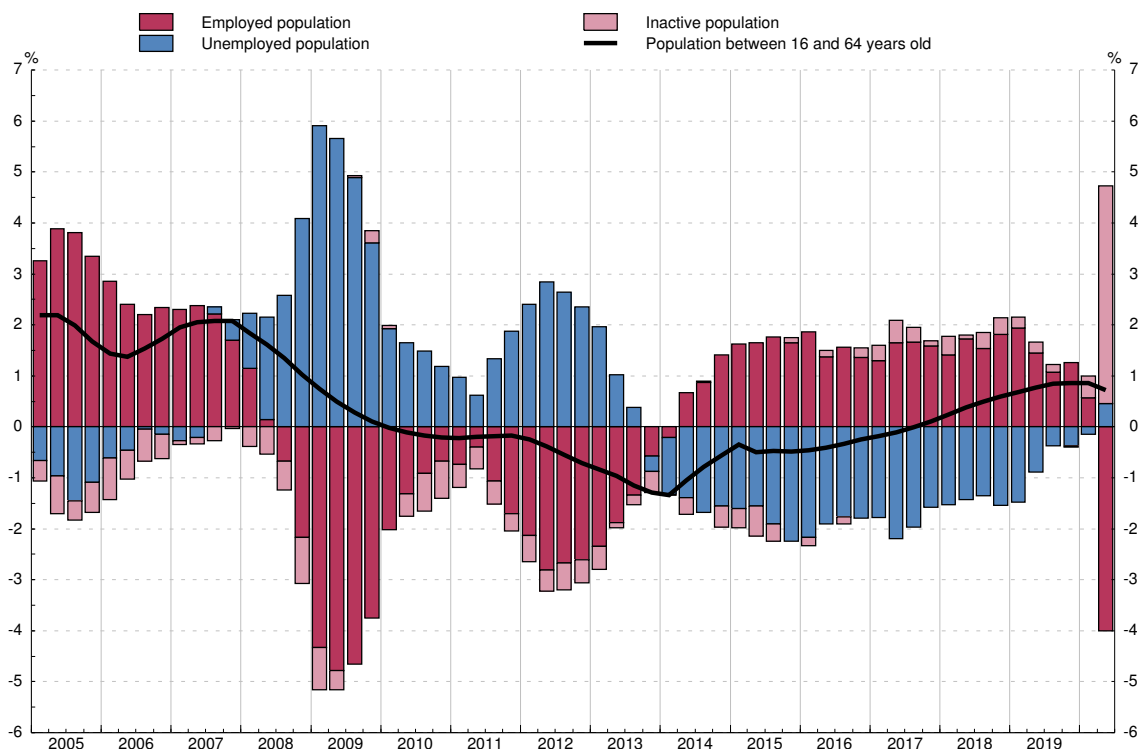
16. HOUSEHOLDS AND NPISHs

16.2 Labour market

Thousands of people (col.1 to 6), amounts (col.7 and 8) and % (col.9 to 15)

	Population		Labour force				Compensation of employees (4-q cum.)			Working age population and its components. Annual percentage change				Employment rate 14=4/2	Unemployment rate 15=6/3
	Total of which:	Total of which: Between 16 and 64	Total	Employed of which: Wage earners	Unemployed	Total (EUR millions)	By average for employees 4-q cum.		Total	Due to em- ployed popu- lation	Due to unem- ployed popu- lation	Due to inactive popu- lation			
							Total (euros)	Annual percen- tage change							
1	2	3	4	5	6	7	8	9	10	11	12	13	14=4/2	15=6/3	
<b>15</b>	46 432	30 120	22 874	18 094	14 989	4 780	494 971	33 504	0,6	-0,5	1,6	-2,2	0,1	60,1	20,9
<b>16</b>	46 501	30 045	22 746	18 508	15 385	4 238	505 826	33 216	-0,9	-0,3	1,4	-1,8	0,2	61,6	18,6
<b>17</b>	46 593	30 078	22 765	18 998	15 923	3 767	526 002	33 471	0,8	0,1	1,6	-1,6	0,1	63,2	16,6
<b>18</b>	46 852	30 259	22 869	19 565	16 454	3 304	547 339	33 715	0,7	0,6	1,8	-1,5	0,3	64,7	14,5
<b>19</b>	47 266	30 520	23 159	19 967	16 846	3 192	573 466	34 400	2,0	0,9	1,3	-0,4	-0,0	65,4	13,8
<b>16 III</b>	46 449	30 050	22 848	18 528	15 405	4 321	502 981	33 246	-0,5	-0,3	1,6	-1,8	-0,1	61,7	18,9
<b>IV</b>	46 501	30 045	22 746	18 508	15 385	4 238	505 826	33 216	-0,9	-0,3	1,4	-1,8	0,2	61,6	18,6
<b>17 I</b>	46 504	30 040	22 693	18 438	15 341	4 255	510 043	33 272	-0,3	-0,2	1,3	-1,8	0,3	61,4	18,8
<b>II</b>	46 503	30 036	22 728	18 813	15 690	3 914	514 895	33 315	0,0	-0,1	1,7	-2,0	0,4	62,6	17,2
<b>III</b>	46 532	30 047	22 781	19 049	15 907	3 732	520 387	33 399	0,5	-0,0	1,7	-2,0	0,3	63,4	16,4
<b>IV</b>	46 593	30 078	22 765	18 998	15 923	3 767	526 002	33 471	0,8	0,1	1,6	-1,6	0,1	63,2	16,6
<b>18 I</b>	46 641	30 115	22 670	18 874	15 792	3 796	530 433	33 512	0,7	0,2	1,4	-1,5	0,4	62,7	16,7
<b>II</b>	46 676	30 151	22 834	19 344	16 257	3 490	535 388	33 525	0,6	0,4	1,7	-1,4	0,1	64,2	15,3
<b>III</b>	46 746	30 198	22 854	19 528	16 434	3 326	541 192	33 611	0,6	0,5	1,5	-1,4	0,3	64,7	14,6
<b>IV</b>	46 852	30 259	22 869	19 565	16 454	3 304	547 339	33 715	0,7	0,6	1,8	-1,5	0,3	64,7	14,5
<b>19 I</b>	46 948	30 320	22 825	19 471	16 358	3 354	553 803	33 819	0,9	0,7	1,9	-1,5	0,2	64,2	14,7
<b>II</b>	47 031	30 384	23 036	19 805	16 688	3 231	561 096	34 040	1,5	0,8	1,4	-0,9	0,2	65,2	14,0
<b>III</b>	47 172	30 454	23 089	19 874	16 790	3 214	566 859	34 205	1,8	0,8	1,1	-0,4	0,2	65,3	13,9
<b>IV</b>	47 266	30 520	23 159	19 967	16 846	3 192	573 466	34 400	2,0	0,9	1,3	-0,4	-0,0	65,4	13,8
<b>20 I</b>	47 349	30 579	22 994	19 681	16 560	3 313	576 194	34 459	1,9	0,9	0,6	-0,1	0,4	64,4	14,4
<b>II</b>	47 370	30 604	21 975	18 607	15 527	3 368	555 809	33 827	-0,6	0,7	-4,0	0,5	4,3	60,8	15,3

WORKING AGE POPULATION (between 16 and 64 years old)  
Annual percentage change and its contributions



SOURCE: EAPS and NA (INE).

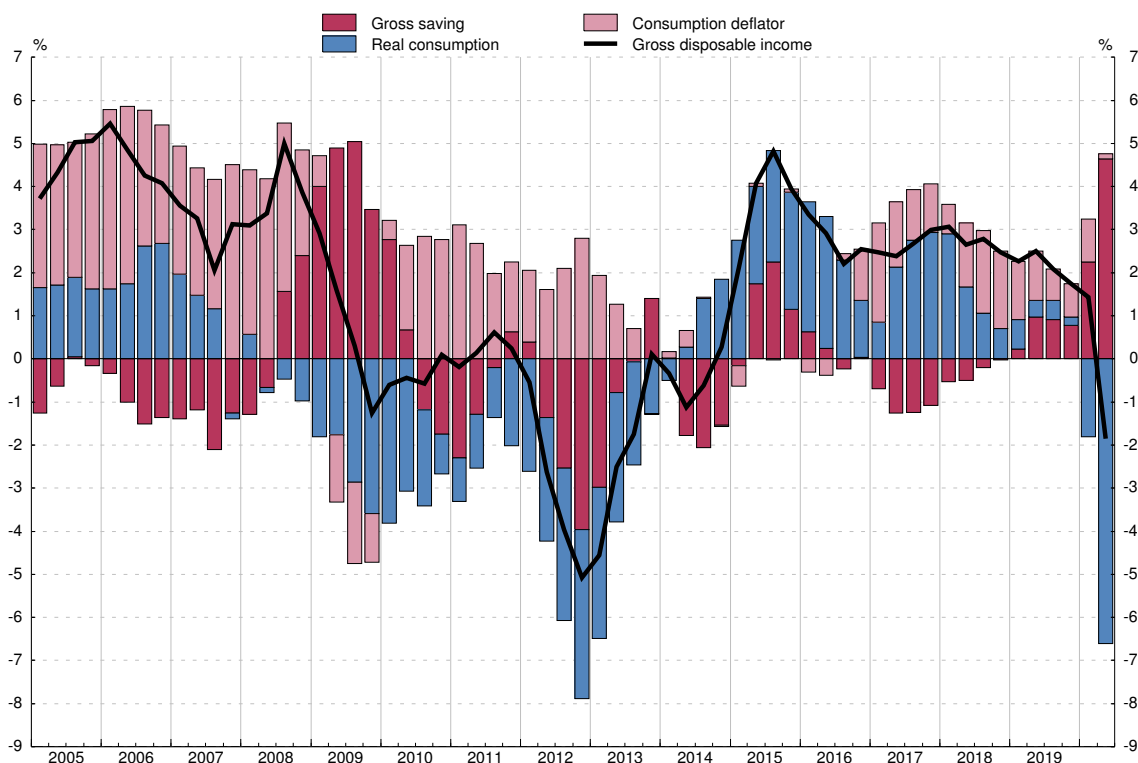
16. HOUSEHOLDS AND NPISHs

16.3 Gross disposable income. Uses

EUR millions (col. 1 to 5) and euros (col. 6 to 10)

	Gross disposable income (GDI) 1=2+3	Uses				Gross disposable income per capita (4-q cum.) (a)				
		Consumption 2	Gross saving			Total 6=7+8	Uses			
			Total 3	Consumption of fixed capital (b) 4	Net saving 5=3-4		Consumption 7	Gross saving		
								Total 8	Consumption fixed cap.(b) 9	Net saving 10=8-9
<b>15</b>	682 172	633 182	48 990	28 358	20 632	14 692	13 637	1 055	611	444
<b>16</b>	700 591	651 342	49 249	29 386	19 863	15 066	14 007	1 059	632	427
<b>17</b>	722 935	681 168	41 767	30 437	11 330	15 516	14 620	896	653	243
<b>18</b>	744 939	703 141	41 798	31 635	10 163	15 900	15 008	892	675	217
<b>19</b>	764 593	716 556	48 037	33 431	14 606	16 176	15 160	1 016	707	309
<b>16 III</b>	161 601	160 978	623	7 401	-6 778	14 968	13 895	1 074	623	450
<b>IV</b>	187 889	167 014	20 875	7 546	13 329	15 066	14 007	1 059	632	427
<b>17 I</b>	161 833	172 055	-10 222	7 520	-17 742	15 148	14 191	957	639	318
<b>II</b>	199 980	167 502	32 478	7 581	24 897	15 296	14 355	941	646	295
<b>III</b>	165 469	167 324	-1 855	7 640	-9 495	15 369	14 482	887	651	236
<b>IV</b>	195 653	174 287	21 366	7 696	13 670	15 516	14 620	896	653	243
<b>18 I</b>	167 095	178 131	-11 036	7 812	-18 848	15 613	14 735	878	659	219
<b>II</b>	204 706	172 834	31 872	7 879	23 933	15 702	14 838	864	665	200
<b>III</b>	170 952	173 181	-2 229	7 943	-10 172	15 796	14 941	855	670	185
<b>IV</b>	202 186	178 995	23 191	8 001	15 190	15 900	15 008	892	675	217
<b>19 I</b>	171 778	181 742	-9 964	8 254	-18 218	15 967	15 054	913	683	230
<b>II</b>	212 024	175 168	36 856	8 321	28 535	16 094	15 077	1 017	691	326
<b>III</b>	174 686	177 657	-2 971	8 397	-11 368	16 126	15 127	999	699	300
<b>IV</b>	206 105	181 989	24 116	8 459	15 657	16 176	15 160	1 016	707	309
<b>20 I</b>	174 026	171 765	2 261	8 635	-6 374	16 196	14 923	1 273	714	559
<b>II</b>	193 460	133 256	60 204	8 722	51 482	15 796	14 031	1 765	722	1 043

USES OF THE GROSS DISPOSABLE INCOME (per capita)  
Annual percentage change and its contributions (4-quarter cumulated)



SOURCE: NA (INE).

a. The reference population is shown in Table 16.2 col. 1.

b. Loss of value of fixed assets (specially dwellings) due to use and obsolescence.

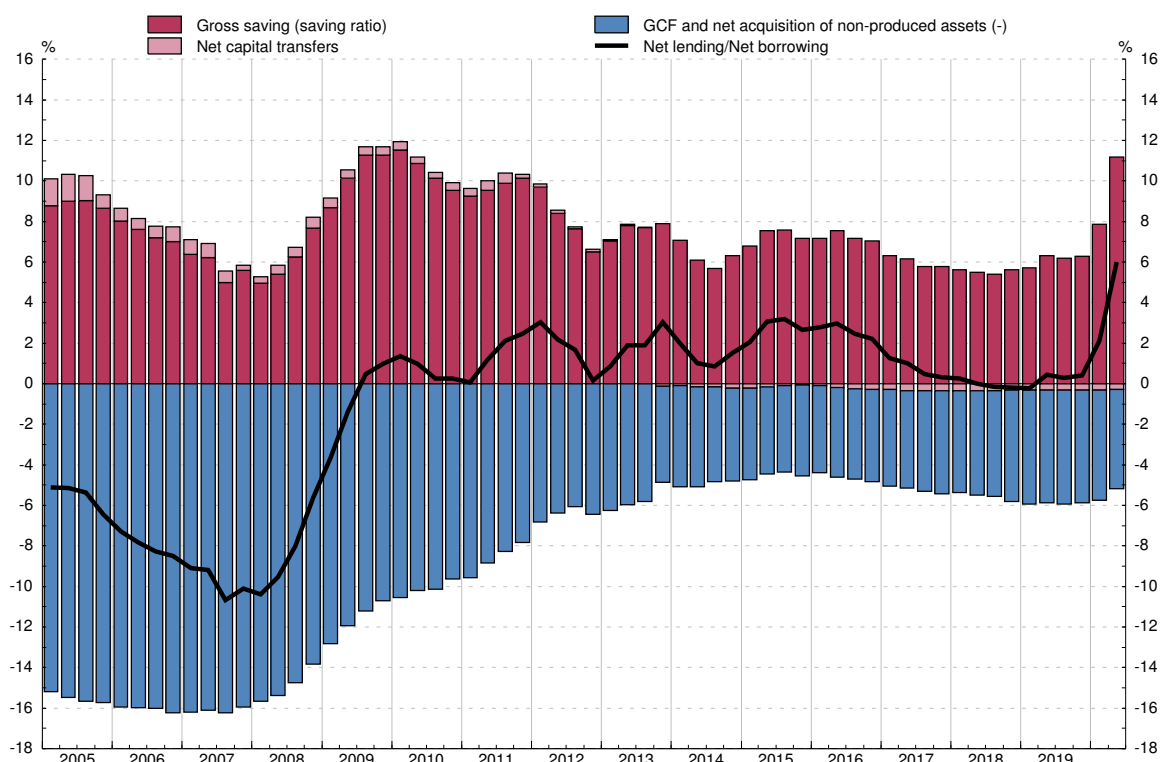
## 16. HOUSEHOLDS AND NPISHs

## 16.4 Capital account

EUR millions (col. 1 to 5) and % (col. 6 to 10)

	Net lending/ Net bor- rowing	Resources		Uses		Capital account (% GDI, 4-quarter cumulated)					
		Gross saving	Net capital transfers	Gross capital formation (GCF)	Net acqui- sitions of non-produced assets (a)	Net lending/ Net bor- rowing	Resources		Uses		
							Gross saving (saving rate)	Net capital transfers	Gross capital formation (GCF)	Net acqui- sitions of non-produced assets (a)	
1=2+3-4-5	2	3	4	5	6=7+8-9-10	7	8	9	10		
<b>15</b>	18 025	48 990	-462	31 422	-919	10,9	29,1	-0,6	18,0	-0,5	
<b>16</b>	15 498	49 249	-1 961	32 491	-701	10,4	28,9	-0,8	18,3	-0,5	
<b>17</b>	2 383	41 767	-2 602	37 660	-878	3,1	24,0	-1,3	20,1	-0,5	
<b>18</b>	-1 517	41 798	-2 399	41 136	-220	-0,1	22,2	-1,4	21,1	-0,3	
<b>19</b>	3 130	48 037	-2 445	42 864	-402	0,9	24,5	-1,3	22,5	-0,2	
<b>16 III</b>	-8 710	623	-598	8 919	-184	2,5	7,2	-0,2	4,6	-0,1	
<b>IV</b>	10 921	20 875	-372	9 965	-383	2,2	7,0	-0,3	4,6	-0,1	
<b>17 I</b>	-19 355	-10 222	-604	8 668	-139	1,3	6,3	-0,3	4,9	-0,1	
<b>II</b>	24 335	32 478	-805	7 455	-117	1,0	6,2	-0,3	4,9	-0,1	
<b>III</b>	-12 594	-1 855	-825	10 040	-126	0,5	5,8	-0,4	5,1	-0,1	
<b>IV</b>	9 997	21 366	-368	11 497	-496	0,3	5,8	-0,4	5,2	-0,1	
<b>18 I</b>	-19 855	-11 036	-629	8 189	1	0,3	5,6	-0,4	5,1	-0,1	
<b>II</b>	22 525	31 872	-840	8 513	-6	0,0	5,5	-0,4	5,2	-0,1	
<b>III</b>	-13 820	-2 229	-698	10 912	-19	-0,2	5,4	-0,3	5,3	-0,1	
<b>IV</b>	9 633	23 191	-232	13 522	-196	-0,2	5,6	-0,3	5,5	-0,0	
<b>19 I</b>	-19 951	-9 964	-678	9 272	37	-0,2	5,7	-0,3	5,6	-0,0	
<b>II</b>	27 431	36 856	-733	8 814	-122	0,4	6,3	-0,3	5,6	-0,0	
<b>III</b>	-15 051	-2 971	-694	11 448	-62	0,3	6,2	-0,3	5,7	-0,0	
<b>IV</b>	10 701	24 116	-340	13 330	-255	0,4	6,3	-0,3	5,6	-0,1	
<b>20 I</b>	-6 868	2 261	-684	8 525	-80	2,1	7,9	-0,3	5,5	-0,1	
<b>II</b>	56 146	60 204	-330	3 846	-118	6,0	11,2	-0,3	5,0	-0,1	

**NET LENDING/NET BORROWING**  
Percentage of GDI and its components (4-quarter cumulated)



SOURCE: NA (INE).

a. Includes land, valuable assets and intangible assets.

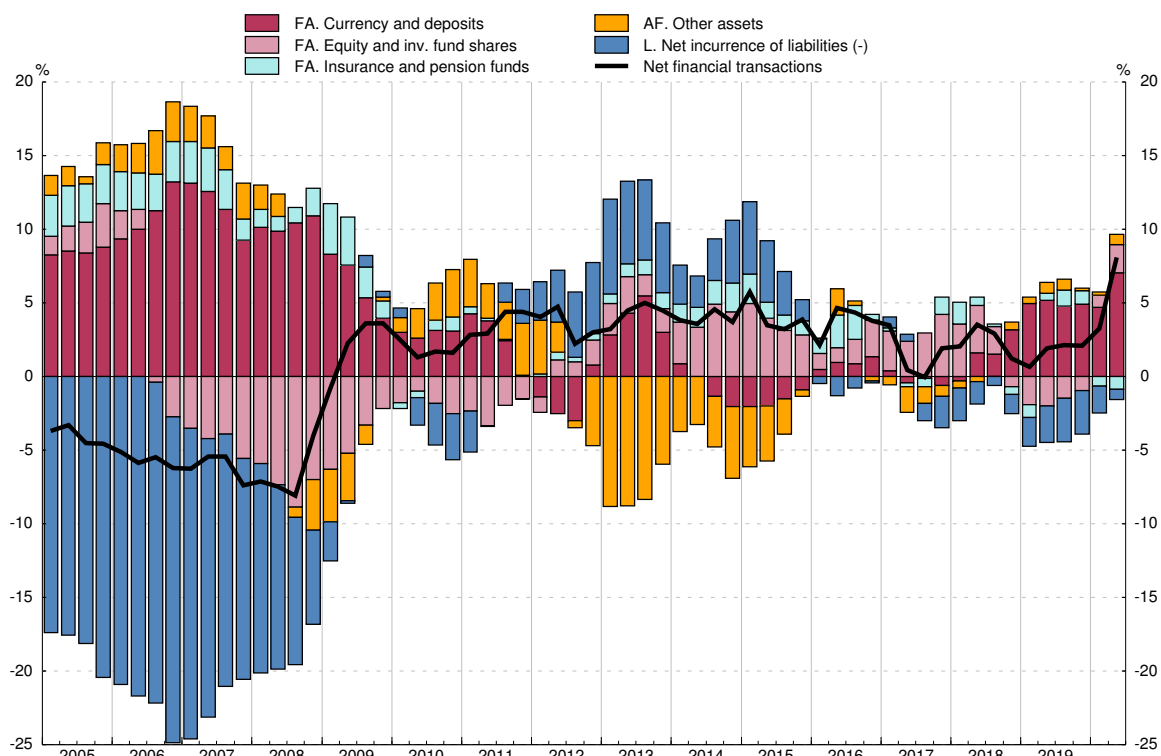
16. HOUSEHOLDS AND NPISHs

16.5 Financial transactions account

EUR millions (col.1 to 7) and % (col.8 to 14)

	Net financial transactions 1=2-6	Net acquisition of financial assets (FA)				Net incurrence of liabilities (L)		Financial transactions account (% GDI, 4-quarter cumulated)							
		Total 2	Main financial assets			Total 6	Loans 7	Net financial transactions 8=9-13	Total 9	Net acquisition of financial assets (FA)				Net incurrence of liabilities (L)	
			Currency and deposits 3	Equity and investment fund shares 4	Insurance and pension funds 5					Total 10	Currency and deposits 11	Equity and investment fund shares 12	Insurance and pension funds 13	Loans 14	
<b>15</b>	26 445	16 902	-6 222	19 421	6 564	-9 542	-17 399	3,9	2,5	-0,9	2,8	1,0	-1,4	-2,6	
<b>16</b>	26 613	27 644	9 597	17 133	2 941	1 031	-12 114	3,8	3,9	1,4	2,4	0,4	0,1	-1,7	
<b>17</b>	13 983	29 330	-4 399	30 605	8 405	15 347	-3 960	1,9	4,1	-0,6	4,2	1,2	2,1	-0,5	
<b>18</b>	9 128	18 742	23 668	-5 022	-3 961	9 614	1 411	1,2	2,5	3,2	-0,7	-0,5	1,3	0,2	
<b>19</b>	16 077	38 852	37 684	-7 131	6 824	22 775	1 467	2,1	5,1	4,9	-0,9	0,9	3,0	0,2	
<b>16 III</b>	-7 270	-24 490	-12 035	3 332	1 722	-17 220	-10 885	4,4	5,2	0,9	1,7	2,3	0,8	-2,0	
<b>IV</b>	1 630	1 330	9 360	3 426	-8 553	-300	-2 552	3,8	3,9	1,4	2,4	0,4	0,1	-1,7	
<b>17 I</b>	5 107	3 627	-6 792	8 064	3 083	-1 480	-3 167	3,5	2,7	0,4	2,7	0,2	-0,8	-1,3	
<b>II</b>	3 579	19 334	6 483	2 269	1 712	15 754	7 918	0,4	-0,0	-0,4	2,4	-0,3	-0,5	-1,2	
<b>III</b>	-10 463	-16 080	-9 811	7 402	-550	-5 616	-9 299	-0,0	1,1	-0,1	3,0	-0,6	1,2	-1,0	
<b>IV</b>	15 760	22 448	5 722	12 871	4 160	6 688	588	1,9	4,1	-0,6	4,2	1,2	2,1	-0,5	
<b>18 I</b>	5 912	5 191	-4 679	3 330	5 443	-721	-1 078	2,0	4,2	-0,3	3,6	1,5	2,2	-0,3	
<b>II</b>	14 504	25 200	20 739	-312	-4 896	10 696	9 812	3,5	5,0	1,6	3,2	0,6	1,5	0,0	
<b>III</b>	-14 522	-26 080	-10 488	-1 975	-3 658	-12 096	-6 297	2,9	3,6	1,5	1,9	0,1	0,6	0,4	
<b>IV</b>	3 234	14 969	18 095	-6 066	-850	11 735	-1 026	1,2	2,5	3,2	-0,7	-0,5	1,3	0,2	
<b>19 I</b>	1 821	6 159	8 897	-5 886	2 954	4 338	-667	0,7	2,6	5,0	-1,9	-0,9	2,0	0,2	
<b>II</b>	23 873	38 695	22 669	-1 276	5 168	14 822	10 638	1,9	4,4	5,2	-2,0	0,5	2,5	0,3	
<b>III</b>	-12 597	-20 975	-13 246	1 890	1 064	-8 377	-9 133	2,1	5,1	4,8	-1,5	1,1	3,0	-0,0	
<b>IV</b>	2 981	14 972	19 364	-1 860	-2 362	11 991	629	2,1	5,1	4,9	-0,9	0,9	3,0	0,2	
<b>20 I</b>	10 915	6 469	7 294	7 625	-8 919	-4 446	-3 609	3,3	5,1	4,7	0,8	-0,7	1,8	-0,2	
<b>II</b>	59 342	65 354	39 369	6 569	3 618	6 012	5 729	8,1	8,8	7,1	1,9	-0,9	0,7	-0,9	

NET FINANCIAL TRANSACTIONS  
Percentage of GDI and its components (4-quarter cumulated)

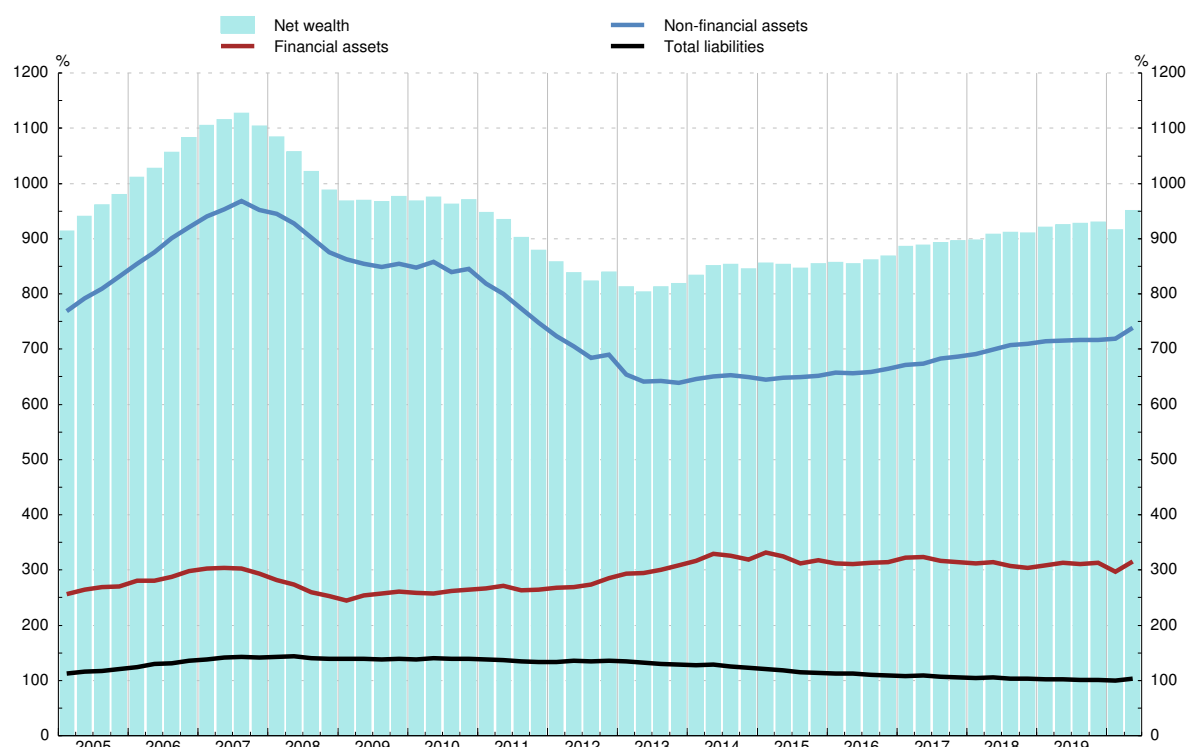


SOURCE: FASE (BE).

EUR billions (col. 1 to 6) and % (col. 7 to 12)

	Wealth						Wealth (% GDI, 4-quarter cumulated)					
	Net wealth		Gross wealth			Liabilities	Net wealth		Gross wealth			Liabilities
	of which:		Total	Real estate assets (a)	Financial assets		of which:		Total	Real estate assets	Financial assets	
	1=3-6	2=5-6				3=4+5	4	5				6
<b>15</b>	5 833	1 390	6 611	4 444	2 167	778	855,1	203,7	969,1	651,4	317,7	114,0
<b>16</b>	6 085	1 434	6 853	4 651	2 201	767	868,6	204,7	978,2	663,9	314,2	109,5
<b>17</b>	6 478	1 512	7 242	4 967	2 276	764	896,1	209,1	1 001,8	687,0	314,8	105,7
<b>18</b>	6 781	1 494	7 545	5 286	2 259	765	910,2	200,6	1 012,9	709,6	303,2	102,7
<b>19</b>	7 111	1 629	7 879	5 482	2 397	767	930,1	213,1	1 030,4	716,9	313,5	100,4
<b>16 III</b>	5 993	1 409	6 761	4 583	2 177	768	861,9	202,7	972,4	659,2	313,2	110,5
<b>IV</b>	6 085	1 434	6 853	4 651	2 201	767	868,6	204,7	978,2	663,9	314,2	109,5
<b>17 I</b>	6 241	1 508	7 003	4 733	2 270	763	885,9	214,0	994,1	671,9	322,3	108,2
<b>II</b>	6 322	1 526	7 094	4 796	2 298	772	888,8	214,5	997,3	674,2	323,0	108,5
<b>III</b>	6 386	1 505	7 148	4 881	2 267	762	893,0	210,5	999,5	682,5	317,0	106,5
<b>IV</b>	6 478	1 512	7 242	4 967	2 276	764	896,1	209,1	1 001,8	687,0	314,8	105,7
<b>18 I</b>	6 537	1 506	7 299	5 031	2 267	761	897,7	206,8	1 002,3	690,9	311,4	104,6
<b>II</b>	6 658	1 530	7 431	5 128	2 303	773	908,5	208,8	1 013,9	699,6	314,3	105,5
<b>III</b>	6 729	1 509	7 493	5 220	2 273	764	911,3	204,4	1 014,8	706,9	307,8	103,5
<b>IV</b>	6 781	1 494	7 545	5 286	2 259	765	910,2	200,6	1 012,9	709,6	303,2	102,7
<b>19 I</b>	6 901	1 549	7 665	5 352	2 313	764	920,6	206,6	1 022,5	714,0	308,5	101,9
<b>II</b>	7 007	1 595	7 783	5 412	2 371	776	925,7	210,7	1 028,2	715,0	313,2	102,5
<b>III</b>	7 054	1 599	7 819	5 455	2 364	765	927,4	210,3	1 027,9	717,1	310,8	100,6
<b>IV</b>	7 111	1 629	7 879	5 482	2 397	767	930,1	213,1	1 030,4	716,9	313,5	100,4
<b>20 I</b>	7 029	1 517	7 792	5 512	2 279	763	916,6	197,8	1 016,1	718,8	297,3	99,5
<b>II</b>	7 116	1 588	7 884	5 528	2 356	769	951,0	212,2	1 053,7	738,8	314,9	102,7

**WEALTH**  
Percentage of GDI (4-quarter cumulated)



SOURCE: FASE (BE).

a. Estimated by BE. Includes only dwellings.

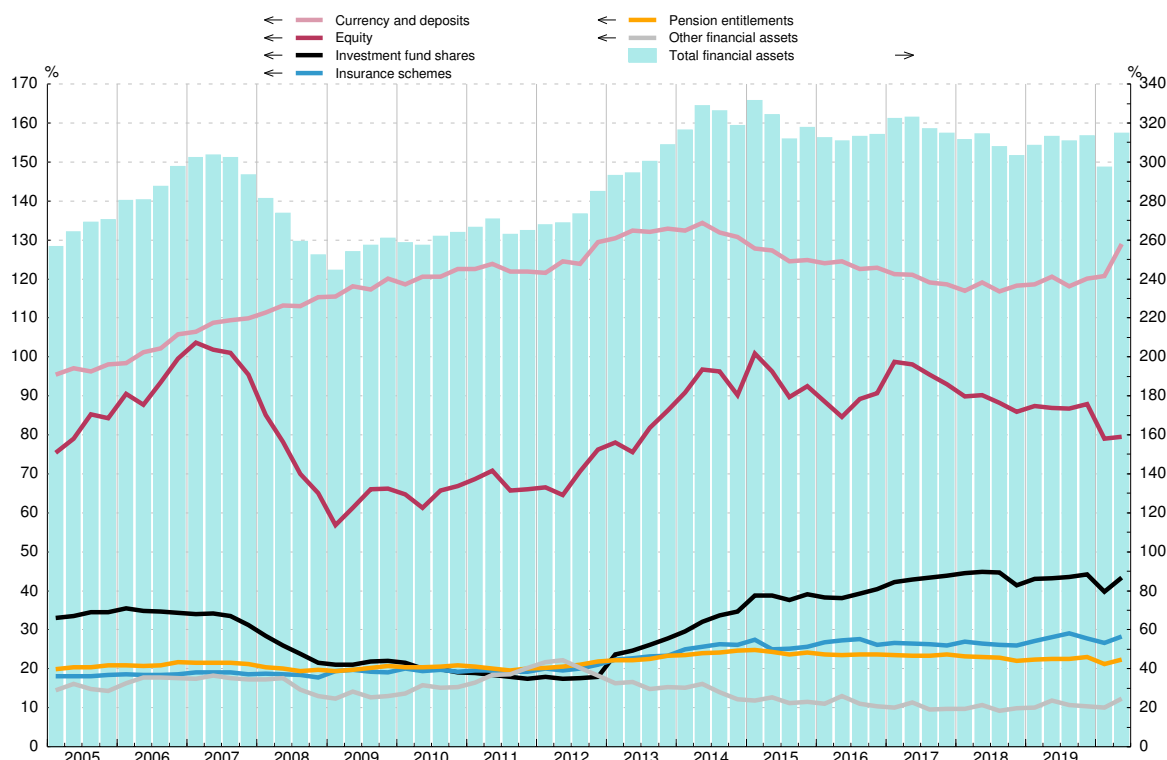
16. HOUSEHOLDS AND NPISHs

16.7 Financial assets

EUR millions (col.1 to 6) and % (col.7 to 12)

	Financial assets						Financial assets (% GDI, 4-quarter cumulated)					
	Total	Main financial assets					Total	Main financial assets				
		Currency and deposits	Investment fund shares	Equity	Pension entitlements	Insurance schemes		Currency and deposits	Investment fund shares	Equity	Pension entitlements	Insurance schemes
1	2	3	4	5	6	7	8	9	10	11	12	
<b>15</b>	2 167 473	851 733	266 515	631 158	164 886	174 288	317,7	124,9	39,1	92,5	24,2	25,5
<b>16</b>	2 201 487	861 330	283 220	635 463	165 566	183 492	314,2	122,9	40,4	90,7	23,6	26,2
<b>17</b>	2 275 779	856 931	317 227	672 439	170 931	188 169	314,8	118,5	43,9	93,0	23,6	26,0
<b>18</b>	2 258 970	880 599	308 124	640 028	164 096	192 816	303,2	118,2	41,4	85,9	22,0	25,9
<b>19</b>	2 396 911	918 283	338 473	672 052	176 354	212 038	313,5	120,1	44,3	87,9	23,1	27,7
<b>16 III</b>	2 177 362	851 970	273 349	619 877	164 399	191 512	313,2	122,5	39,3	89,2	23,6	27,5
<b>IV</b>	2 201 487	861 330	283 220	635 463	165 566	183 492	314,2	122,9	40,4	90,7	23,6	26,2
<b>17 I</b>	2 270 259	854 538	297 098	695 095	165 518	187 816	322,3	121,3	42,2	98,7	23,5	26,7
<b>II</b>	2 297 768	861 020	304 878	697 191	165 947	188 621	323,0	121,0	42,9	98,0	23,3	26,5
<b>III</b>	2 267 418	851 209	310 501	682 620	167 125	187 687	317,0	119,0	43,4	95,4	23,4	26,2
<b>IV</b>	2 275 779	856 931	317 227	672 439	170 931	188 169	314,8	118,5	43,9	93,0	23,6	26,0
<b>18 I</b>	2 267 287	852 252	324 541	654 885	168 874	196 080	311,4	117,0	44,6	89,9	23,2	26,9
<b>II</b>	2 303 436	872 992	328 594	661 159	168 591	193 484	314,3	119,1	44,8	90,2	23,0	26,4
<b>III</b>	2 273 109	862 504	330 021	651 564	168 065	192 429	307,8	116,8	44,7	88,2	22,8	26,1
<b>IV</b>	2 258 970	880 599	308 124	640 028	164 096	192 816	303,2	118,2	41,4	85,9	22,0	25,9
<b>19 I</b>	2 312 528	889 496	322 242	654 678	167 575	202 913	308,5	118,7	43,0	87,3	22,4	27,1
<b>II</b>	2 370 955	912 165	327 283	657 581	170 923	213 081	313,2	120,5	43,2	86,9	22,6	28,2
<b>III</b>	2 364 300	898 919	331 585	660 134	171 586	221 153	310,8	118,2	43,6	86,8	22,6	29,1
<b>IV</b>	2 396 911	918 283	338 473	672 052	176 354	212 038	313,5	120,1	44,3	87,9	23,1	27,7
<b>20 I</b>	2 279 464	925 577	304 903	605 985	162 040	204 439	297,3	120,7	39,8	79,0	21,1	26,7
<b>II</b>	2 356 106	964 945	325 023	595 273	167 407	211 333	314,9	129,0	43,4	79,6	22,4	28,2

FINANCIAL ASSETS  
Percentage of GDI (4-quarter cumulated)



SOURCE: FASE (BE).

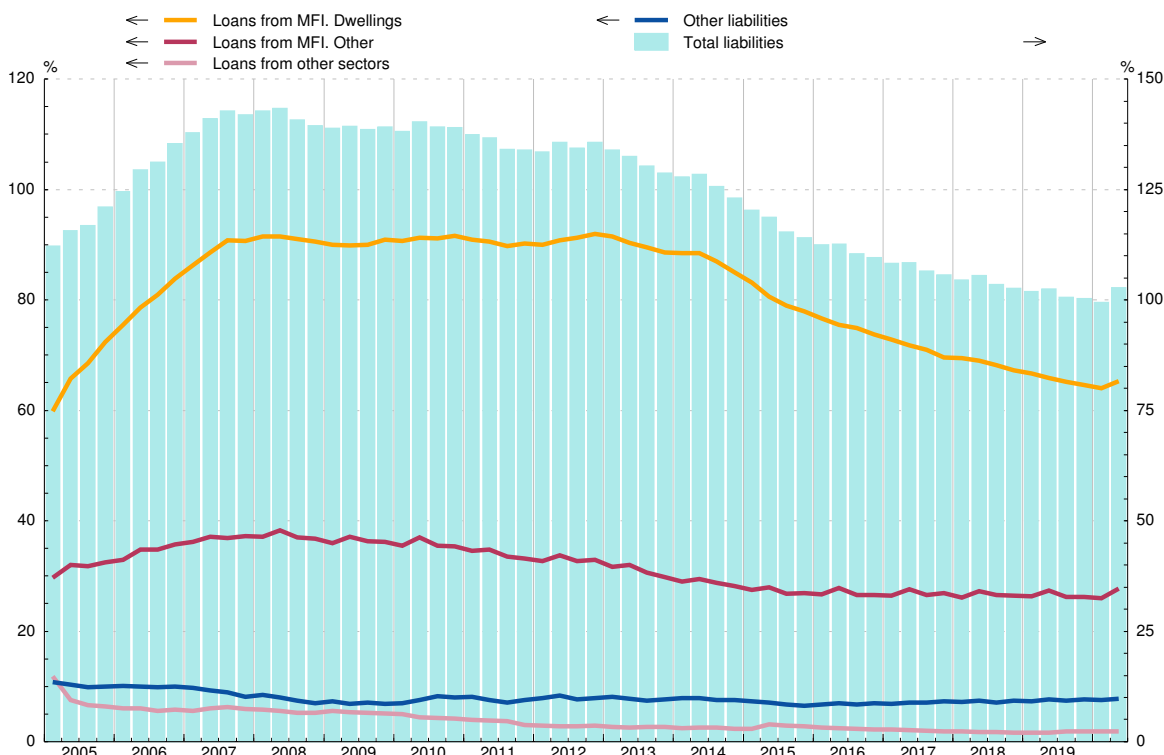
16. HOUSEHOLDS AND NPISHs

16.8 Liabilities

EUR millions (col.1 to 9) and % (col.10 to 15)

	Liabilities								Liabilities (% GDI, 4-quarter cumulated)						
	Total of which:	By instrument					By debtor sector		Total 10= 11+15	Loans of which: from MFI			Other liabilities 15		
		Long-term 2	Loans of which: from MFI			Other liabilities 7	Households 8	NPISHs 9		Total 11	of which: from MFI				
			Total 4=5+6	Dwellings 5	Other 6						Total 12= 13+14	Dwellings 13		Other 14	
1=3+7	3	4=5+6	5	6	7	8	9	10= 11+15	11	12= 13+14	13	14	15		
15	777 930	705 245	733 252	714 458	531 256	183 202	44 679	772 096	5 835	114,0	107,5	104,7	77,9	26,9	6,5
16	767 372	691 579	718 453	702 965	516 612	186 353	48 919	762 206	5 165	109,5	102,5	100,3	73,7	26,6	7,0
17	763 892	683 651	710 983	697 218	503 027	194 191	52 909	758 713	5 180	105,7	98,3	96,4	69,6	26,9	7,3
18	764 772	679 979	709 617	697 420	500 825	196 595	55 155	759 486	5 286	102,7	95,3	93,6	67,2	26,4	7,4
19	767 471	676 377	708 618	694 094	493 568	200 526	58 854	761 955	5 516	100,4	92,7	90,8	64,6	26,2	7,7
16 III	768 069	695 237	721 710	705 637	521 232	184 405	46 360	762 867	5 202	110,5	103,8	101,5	75,0	26,5	6,7
IV	767 372	691 579	718 453	702 965	516 612	186 353	48 919	762 206	5 165	109,5	102,5	100,3	73,7	26,6	7,0
17 I	762 504	688 555	714 691	699 154	512 743	186 412	47 813	757 600	4 904	108,2	101,5	99,2	72,8	26,5	6,8
II	771 694	690 859	721 533	706 302	510 258	196 044	50 161	766 455	5 238	108,5	101,4	99,3	71,7	27,6	7,1
III	761 950	685 384	711 455	697 058	507 203	189 855	50 496	756 730	5 221	106,5	99,5	97,5	70,9	26,5	7,1
IV	763 892	683 651	710 983	697 218	503 027	194 191	52 909	758 713	5 180	105,7	98,3	96,4	69,6	26,9	7,3
18 I	761 486	682 138	709 347	695 878	505 761	190 117	52 138	756 223	5 263	104,6	97,4	95,6	69,5	26,1	7,2
II	773 002	683 923	718 657	705 662	505 963	199 699	54 345	767 615	5 388	105,5	98,1	96,3	69,0	27,2	7,4
III	764 017	682 500	711 526	698 897	503 078	195 819	52 492	758 679	5 338	103,5	96,4	94,6	68,1	26,5	7,1
IV	764 772	679 979	709 617	697 420	500 825	196 595	55 155	759 486	5 286	102,7	95,3	93,6	67,2	26,4	7,4
19 I	763 693	680 373	708 701	696 592	499 675	196 917	54 992	758 673	5 020	101,9	94,5	92,9	66,7	26,3	7,3
II	776 109	682 854	718 200	705 631	498 788	206 843	57 909	770 816	5 292	102,5	94,9	93,2	65,9	27,3	7,7
III	764 887	679 263	708 731	694 251	495 311	198 941	56 156	759 447	5 440	100,6	93,2	91,3	65,1	26,2	7,4
IV	767 471	676 377	708 618	694 094	493 568	200 526	58 854	761 955	5 516	100,4	92,7	90,8	64,6	26,2	7,7
20 I	762 647	673 974	704 776	690 285	491 160	199 125	57 871	757 163	5 484	99,5	91,9	90,0	64,0	26,0	7,5
II	768 544	671 305	710 132	696 089	488 615	207 474	58 412	762 822	5 722	102,7	94,9	93,0	65,3	27,7	7,8

LIABILITIES  
Percentage of GDI (4-quarter cumulated)

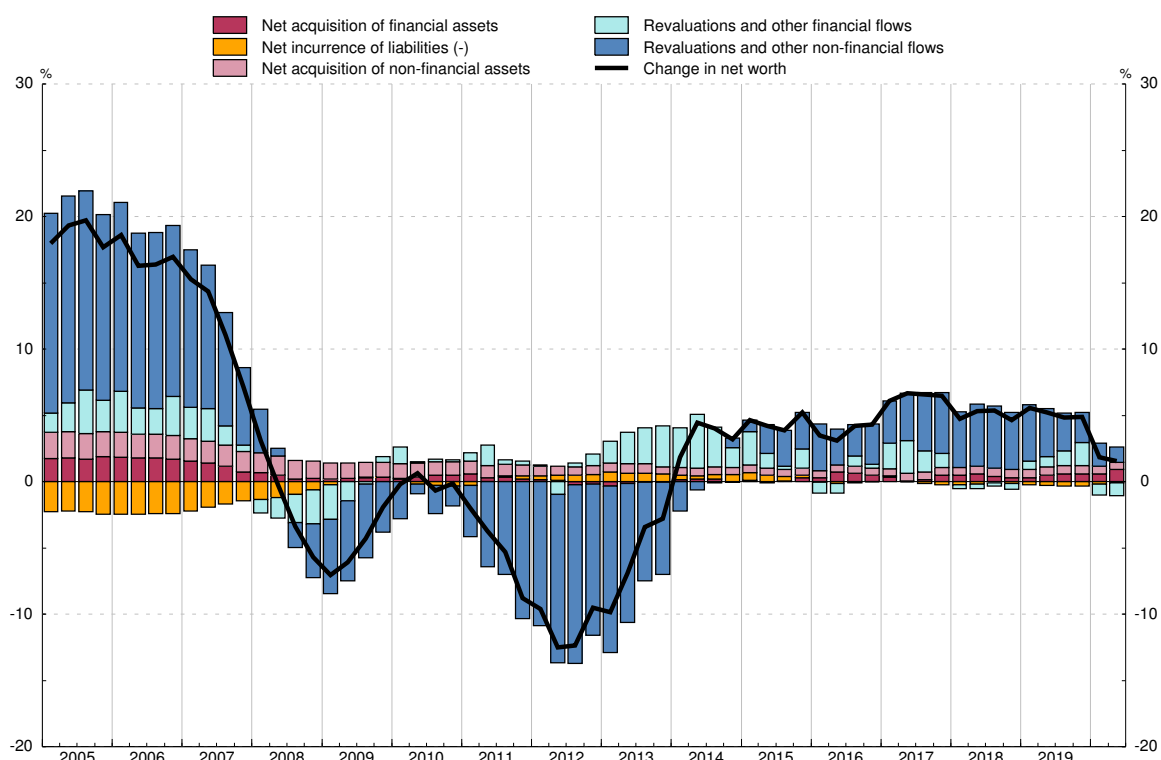


SOURCE: FASE (BE).

EUR millions (col.1 to 6) and % (col.7 to 12)

	Change in net worth 1=2+3-4+5+6	Net transactions			Revaluations and other flows		Change in net worth (% GDI, 4-quarter cumulated)					
		Net acquisition of non-financial assets 2	Net acquisition of financial assets 3	Net incurrence of liabilities 4	Financial 5	Non-financial (a) 6	Total 7=8+9 -10+11+12	Net transactions			Revaluations and other flows	
								Net acquisition of non-financial assets 8	Net acquisition of financial assets 9	Net incurrence of liabilities 10	Financial 11	Non-financial 12
<b>15</b>	289 103	30 503	16 902	-9 542	79 219	152 937	146,6	17,6	2,5	-1,4	43,3	69,4
<b>16</b>	252 391	31 790	27 644	1 031	17 959	176 029	125,5	17,8	3,9	0,1	-3,8	96,5
<b>17</b>	392 983	36 782	29 330	15 347	63 789	278 430	215,8	19,6	4,1	2,1	58,8	131,5
<b>18</b>	302 155	40 916	18 742	9 614	-26 817	278 928	173,6	20,9	2,5	1,3	-11,3	154,3
<b>19</b>	330 498	42 462	38 852	22 775	119 165	152 793	180,5	22,4	5,1	3,0	37,0	114,4
<b>16 III</b>	65 728	8 735	-24 490	-17 220	40 938	23 325	34,8	4,5	5,2	0,8	6,2	19,8
<b>IV</b>	92 848	9 582	1 330	-300	23 192	58 444	36,0	4,5	3,9	0,1	2,6	25,1
<b>17 I</b>	155 248	8 529	3 627	-1 480	68 533	73 079	50,8	4,8	2,7	-0,8	15,8	26,7
<b>II</b>	81 295	7 338	19 334	15 754	14 740	55 638	55,5	4,8	-0,0	-0,5	20,7	29,6
<b>III</b>	64 318	9 914	-16 080	-5 616	-10 143	75 010	55,1	4,9	1,1	1,2	13,5	36,7
<b>IV</b>	92 122	11 001	22 448	6 688	-9 341	74 702	54,4	5,1	4,1	2,1	8,8	38,5
<b>18 I</b>	58 598	8 190	5 191	-721	-11 997	56 493	40,7	5,0	4,2	2,2	-2,3	36,0
<b>II</b>	121 234	8 507	25 200	10 696	10 128	88 094	45,9	5,1	5,0	1,5	-2,9	40,2
<b>III</b>	70 881	10 893	-26 619	-12 096	-6 819	81 330	46,4	5,2	3,6	0,6	-2,4	40,7
<b>IV</b>	51 443	13 326	14 969	11 735	-18 129	53 012	40,6	5,5	2,5	1,3	-3,6	37,4
<b>19 I</b>	120 384	9 309	6 159	4 338	52 816	56 438	48,6	5,6	2,6	2,0	5,1	37,2
<b>II</b>	105 621	8 692	38 695	14 822	22 138	50 918	46,0	5,6	4,4	2,5	6,6	31,9
<b>III</b>	47 772	11 386	-20 975	-8 377	17 165	31 818	42,8	5,6	5,1	3,0	9,7	25,3
<b>IV</b>	56 721	13 075	14 972	11 991	27 046	13 620	43,2	5,6	5,1	3,0	15,6	20,0
<b>20 I</b>	-81 975	8 445	6 469	-4 446	-123 538	22 202	16,7	5,4	5,1	1,8	-7,5	15,5
<b>II</b>	86 664	3 728	65 354	6 012	11 403	12 191	14,6	4,9	8,8	0,7	-9,1	10,7

**CHANGE IN NET WORTH**  
Annual percentage change and its contributions (4-quarter cumulated)



SOURCE: FASE (BE) and NA (INE).

a. Estimated by BE. Includes only dwellings.



CHAPTER 17 BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION

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

EUR millions

		Current account (credits minus debits)			Capital account (credits minus debits)	Current account plus Capital account	Financial account (assets minus liabilities)(a)			Errors and omissions
		Total	Goods and services	Primary and secondary income			Total	Banco de España	Other sectors	
		1=2+3	2	3			4	5=1+4	6=7+8	
<b>16</b>		35 371	44 416	-9 045	2 428	37 799	35 459	-54 026	89 485	-2 340
<b>17</b>		32 209	41 896	-9 688	2 843	35 052	35 378	-32 628	68 006	326
<b>18</b>	P	23 225	32 772	-9 547	5 808	29 034	33 244	-14 249	47 493	4 211
<b>19</b>	P	26 575	37 461	-10 886	4 212	30 788	24 863	14 814	10 050	-5 924
<b>19 J-A</b>	P	17 112	27 282	-10 169	1 908	19 020	17 956	4 358	13 599	-1 064
<b>20 J-A</b>	A	3 453	12 670	-9 216	1 686	5 139	9 121	-48 586	57 707	3 982
<b>19 May</b>	P	3 996	4 718	-721	233	4 230	6 026	-961	6 987	1 796
<b>Jun</b>	P	3 988	5 135	-1 147	341	4 329	6 089	-1 744	7 833	1 760
<b>Jul</b>	P	3 739	5 755	-2 017	234	3 973	1 507	583	923	-2 466
<b>Aug</b>	P	3 754	4 670	-916	76	3 830	4 590	6 035	-1 444	760
<b>Sep</b>	P	1 168	1 988	-820	227	1 395	-3 854	16 827	-20 681	-5 249
<b>Oct</b>	P	2 773	3 813	-1 040	357	3 130	2 999	5 521	-2 521	-131
<b>Nov</b>	P	3 336	2 670	666	314	3 650	7 272	-3 206	10 478	3 622
<b>Dec</b>	P	2 186	1 708	478	1 407	3 592	490	-8 685	9 175	-3 103
<b>20 Jan</b>	P	-1 767	588	-2 355	199	-1 568	3 357	2 914	444	4 926
<b>Feb</b>	P	1 463	2 214	-751	208	1 670	-1 501	13 155	-14 655	-3 171
<b>Mar</b>	P	-490	129	-619	270	-220	-2 486	-29 279	26 793	-2 266
<b>Apr</b>	P	-1 266	23	-1 289	237	-1 029	-298	-20 291	19 993	731
<b>May</b>	P	748	1 694	-946	182	930	-2 985	-15 294	12 309	-3 915
<b>Jun</b>	P	1 965	2 474	-509	165	2 130	3 543	-7 171	10 714	1 413
<b>Jul</b>	A	1 447	3 641	-2 194	241	1 688	6 375	3 446	2 930	4 687
<b>Aug</b>	A	1 354	1 906	-552	184	1 538	3 116	3 935	-819	1 578

See the definition of the main items in the notes at the end of the chapter.

a. Net acquisitions of assets/liabilities correspond to acquisitions minus sales or amortizations.

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**
**17.2 Financial account. Summary. Net changes in assets minus net changes in liabilities**
**A) Balance of payments**

EUR millions

	Total financial account (NCA - NCL)	Institutional sectors						Functional categories					BE net position with the Eurosystem	Other BE
		Banco de España	Other institutional sectors				Direct investment	Portfolio investment excluding BE	Other investment excluding BE	Financial derivatives excluding BE	Reserves			
			Total	Other MFIs	General government	Other resident sectors								
												3=		
1=2+3=7 to 13	2	4 to 6	4	5	6	7	8	9	10	11	12	13		
<b>16</b>	35 459	-54 026	89 485	44 269	108	45 107	11 181	46 646	29 090	2 567	8 254	-59 707	-2 573	
<b>17</b>	35 378	-32 628	68 006	4 833	-24 485	87 658	12 463	25 083	22 741	7 718	3 667	-31 266	-5 029	
<b>18</b>	P	33 244	-14 249	47 493	63 767	-27 073	10 799	-13 346	15 238	46 356	-755	2 182	-9 487	
<b>19</b>	P	24 863	14 814	10 050	45 079	-56 482	21 453	9 966	-50 974	59 320	-8 262	674	20 533	
<b>19 J-A</b>	P	17 956	4 358	13 599	56 632	-47 781	4 748	7 168	-42 853	53 574	-4 290	615	5 973	
<b>20 J-A</b>	A	9 121	-48 586	57 707	36 984	-16 759	37 482	11 319	13 951	36 496	-4 059	-999	-63 332	
<b>19 May</b>	P	6 026	-961	6 987	9 371	-10 479	8 095	3 289	452	3 551	-304	192	-291	
<b>Jun</b>	P	6 089	-1 744	7 833	22 273	-19 934	5 494	7 852	-18 374	18 875	-519	147	-1 617	
<b>Jul</b>	P	1 507	583	923	-5 208	2 110	4 022	-246	2 252	609	-1 691	-88	3 635	
<b>Aug</b>	P	4 590	6 035	-1 444	5 155	-7 680	1 081	1 804	-5 782	4 309	-1 775	64	7 023	
<b>Sep</b>	P	-3 854	16 827	-20 681	-11 673	-10 732	1 724	116	-15 859	-2 941	-1 996	154	19 465	
<b>Oct</b>	P	2 999	5 521	-2 521	-9 592	2 231	4 839	1 744	5 001	-9 251	-16	-131	6 276	
<b>Nov</b>	P	7 272	-3 206	10 478	7 164	-6 942	10 256	4 259	1 767	5 661	-1 208	108	-2 855	
<b>Dec</b>	P	490	-8 685	9 175	2 548	6 742	-114	-3 320	970	12 278	-753	-72	-8 326	
<b>20 Jan</b>	P	3 357	2 914	444	7 585	-14 939	7 797	577	-9 820	11 489	-1 802	-243	3 484	
<b>Feb</b>	P	-1 501	13 155	-14 655	-11 710	-7 960	5 015	555	-4 130	-8 987	-2 094	-1 252	12 995	
<b>Mar</b>	P	-2 486	-29 279	26 793	27 090	-1 197	900	3 992	2 388	22 913	-2 500	-757	-26 956	
<b>Apr</b>	P	-298	-20 291	19 993	13 813	8 582	-2 402	-5 158	16 188	9 756	-793	1 554	-24 364	
<b>May</b>	P	-2 985	-15 294	12 309	-2 234	2 110	12 433	2 229	6 032	3 210	839	-994	-21 341	
<b>Jun</b>	P	3 543	-7 171	10 714	17 809	-10 552	3 457	1 890	-9 107	18 018	-88	-176	-12 144	
<b>Jul</b>	A	6 375	3 446	2 930	-10 536	3 966	9 499	6 690	6 548	-10 336	28	448	1 789	
<b>Aug</b>	A	3 116	3 935	-819	-4 834	3 230	784	544	5 853	-9 568	2 351	422	3 205	

See the definition of the main items in the notes at the end of the chapter.

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

**17.3 Current and capital accounts**  
**Breakdown**

EUR millions

	Goods and services					Primary and secondary income			Capital account			Memorandum item				
	Balance	Credits		Debits		Balance	Credits	Debits	Balance	Credits	Debits	Customs statistics (a)		EU flows (b)		
		Total	of which:	Total	of which:							Exports	Imports	Balance	Credits	Debits
			Travel		Travel											
1=2-4	2	3	4	5	6=7-8	7	8	9=10-11	10	11	12	13	14=15-16	15	16	
<b>16</b>	44 416	377 371	60 351	332 955	16 998	-9 045	71 719	80 764	2 428	3 149	720	256 393	273 779	-3 689	9 432	13 121
<b>17</b>	41 896	408 392	66 682	366 495	19 611	-9 688	75 906	85 594	2 843	3 632	788	277 126	301 870	-1 702	9 573	11 275
<b>18</b>	P 32 772	423 256	69 168	390 484	22 395	-9 547	81 965	91 512	5 808	7 077	1 268	285 024	318 864	-745	12 727	13 472
<b>19</b>	P 37 461	434 336	71 202	396 875	24 932	-10 886	78 303	89 189	4 212	5 420	1 208	290 089	322 069	-2 283	11 006	13 289
<b>19 J-A</b>	P 27 282	288 082	49 620	260 800	15 586	-10 169	50 458	60 628	1 908	2 725	817	192 131	213 314	-6 454	3 563	10 018
<b>20 J-A</b>	A 12 670	220 790	13 302	208 120	5 560	-9 216	42 266	51 483	1 686	2 255	570	165 151	174 767	-6 134	3 014	9 148
<b>19 May</b>	P 4 718	38 835	6 265	34 118	1 318	-721	6 869	7 590	233	289	56	26 692	28 802	-404	302	706
<b>Jun</b>	P 5 135	38 298	7 398	33 163	2 087	-1 147	6 972	8 119	341	397	56	24 939	26 471	-826	697	1 523
<b>Jul</b>	P 5 755	40 867	9 288	35 112	3 040	-2 017	6 131	8 148	234	448	214	25 287	27 773	-899	293	1 192
<b>Aug</b>	P 4 670	33 945	9 408	29 274	3 033	-916	5 561	6 477	76	290	214	19 436	23 421	-794	252	1 046
<b>Sep</b>	P 1 988	37 798	7 540	35 810	2 967	-820	5 717	6 537	227	441	214	23 469	27 731	-735	315	1 050
<b>Oct</b>	P 3 813	39 437	6 211	35 624	2 321	-1 040	5 945	6 985	357	416	59	26 861	29 438	-286	792	1 078
<b>Nov</b>	P 2 670	35 156	3 933	32 486	2 019	666	8 074	7 408	314	373	59	25 061	26 925	2 418	2 965	547
<b>Dec</b>	P 1 708	33 864	3 898	32 156	2 039	478	8 109	7 631	1 407	1 466	59	22 566	24 660	2 774	3 370	597
<b>20 Jan</b>	P 588	32 668	3 630	32 080	1 574	-2 355	5 664	8 019	199	230	31	23 142	26 650	-1 986	157	2 143
<b>Feb</b>	P 2 214	33 101	3 628	30 887	1 440	-751	5 324	6 075	208	239	31	23 992	26 109	-867	395	1 262
<b>Mar</b>	P 129	29 730	1 682	29 601	860	-619	4 987	5 606	270	293	22	21 769	23 805	-234	441	675
<b>Apr</b>	P 23	19 324	-	19 300	-	-1 289	5 352	6 641	237	320	82	15 043	16 561	-513	529	1 042
<b>May</b>	P 1 694	21 823	-	20 128	-	-946	5 322	6 269	182	264	82	17 515	17 390	-1 153	338	1 492
<b>Jun</b>	P 2 474	27 970	149	25 496	126	-509	5 767	6 276	165	247	82	22 640	21 158	-629	555	1 183
<b>Jul</b>	A 3 641	31 188	2 079	27 547	777	-2 194	5 176	7 370	241	403	162	23 385	23 692	-439	377	817
<b>Aug</b>	A 1 906	24 987	2 135	23 081	784	-552	4 674	5 227	184	261	77	17 664	19 400	-312	222	534

See the definition of the main items in the notes at the end of the chapter.

a. Data from the Spanish Tax Agency's department of Customs and Excise Duties. These data are used as inputs for Balance of Payments estimates. Data for years up to two years before the year of the last observation are definitive and more recent data are provisional.

b. Spain's flows to/from the European Union included in primary income (taxes on production and imports, and subsidies), secondary income and the capital account.

## 17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION

## 17.3a Current and capital accounts

## A) Balance of payments

## Breakdown by geographical and economic areas (a) (b)

2019 data. 2020 September update

EUR millions

	Current account					Capital account
	Total	Goods	Services	Primary and secondary accounts		
				Total	Of which: Investment income (c)	
	1	2	3	4	5	
<b>CREDITS</b>						
TOTAL WORLD . . . . .	512 639	293 867	140 469	78 303	53 106	5 420
Europe . . . . .	371 440	214 603	103 443	53 393	32 535	5 390
EU-27 . . . . .	287 685	178 242	69 759	39 685	23 238	5 306
Euro area . . . . .	249 439	159 812	60 292	29 334	21 029	1 591
Germany . . . . .	50 004	31 733	14 976	3 295	1 230	1 369
Belgium . . . . .	13 412	8 370	3 811	1 231	472	15
Netherlands . . . . .	22 698	10 439	7 142	5 116	4 341	...
France . . . . .	66 313	45 857	15 487	4 969	2 621	90
Italy . . . . .	33 676	24 184	5 587	3 905	3 327	61
Portugal . . . . .	29 113	22 822	3 602	2 690	2 403	27
Rest of euro area . . . . .	34 222	16 408	9 688	8 127	6 633	...
Rest of UE-27 . . . . .	38 246	18 429	9 466	10 351	2 209	3 714
Rest of Europe . . . . .	83 753	36 361	33 683	13 709	9 297	84
United Kingdom . . . . .	50 071	20 217	21 509	8 345	6 428	71
America . . . . .	75 317	31 508	22 133	21 675	18 344	6
Central and North America . . . . .	50 805	23 387	14 587	12 831	10 924	1
South America . . . . .	24 511	8 121	7 546	8 844	7 420	6
Africa . . . . .	21 328	17 019	3 639	671	488	-
Asia . . . . .	40 816	28 848	10 054	1 914	1 310	7
Oceania . . . . .	3 402	1 889	1 167	347	249	-
OECD . . . . .	402 564	230 294	116 270	56 000	42 199	1 668
OPEC . . . . .	11 493	7 075	3 466	953	598	-
NICs . . . . .	7 375	4 986	2 112	278	237	...
ASEAN . . . . .	5 405	3 980	1 246	178	121	...
<b>DEBITS</b>						
TOTAL WORLD . . . . .	486 064	320 341	76 534	89 189	56 709	1 208
Europe . . . . .	315 910	195 693	54 364	65 853	46 376	793
EU-27 . . . . .	262 418	164 536	41 092	56 789	39 137	577
Euro area . . . . .	221 613	143 734	36 365	41 515	38 094	576
Germany . . . . .	53 991	41 696	7 478	4 818	3 562	116
Belgium . . . . .	17 896	7 767	1 445	8 684	8 573	6
Netherlands . . . . .	23 957	14 594	2 842	6 522	6 331	58
France . . . . .	54 141	34 914	10 870	8 357	7 556	147
Italy . . . . .	27 598	21 495	3 437	2 666	2 275	7
Portugal . . . . .	16 146	11 932	3 678	536	283	226
Rest of euro area . . . . .	27 884	11 336	6 615	9 933	9 515	16
Rest of UE-27 . . . . .	40 805	20 803	4 728	15 274	1 043	1
Rest of Europe . . . . .	53 492	31 157	13 272	9 063	7 239	216
United Kingdom . . . . .	27 235	12 670	8 356	6 209	5 315	189
America . . . . .	56 648	31 827	11 275	13 547	5 991	179
Central and North America . . . . .	38 844	22 094	8 519	8 232	5 188	65
South America . . . . .	17 798	9 733	2 750	5 315	803	113
Africa . . . . .	31 143	25 462	3 260	2 421	185	54
Asia . . . . .	72 377	62 850	6 653	2 874	1 550	18
Oceania . . . . .	1 091	745	274	72	30	0
OECD . . . . .	333 436	216 976	59 738	56 722	50 502	788
OPEC . . . . .	25 955	21 666	1 903	2 386	1 274	28
NICs . . . . .	6 085	4 930	835	321	288	...
ASEAN . . . . .	10 549	8 958	1 251	340	77	...

...: Amount not disclosed due to statistical confidentiality reasons.

- : Nil.

a. The composition of economic areas is detailed in the notes at the end of the chapter.

b. The difference between the amount assigned to the world total and the sum of the amounts for all the geographical areas is due to data without a geographical assignment and data from international institutions other than European Union. The presence of information without geographical assignment may also promote that the total amount for continents are not necessarily equal to the sum of their components.

c. In the case of portfolio investment, the geographical breakdown of the investment income from liabilities (payments) is based on the available information. This refers to the first non-resident counterpart, which does not necessarily correspond to the final holder of the securities.

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

**17.4 Current account**  
**Breakdown of goods and services**

EUR millions

	Goods			Services								
	Balance	Credits	Debits	Balance			Credits			Debits		
				Total	Travel	Non-tourism services	Total	Travel	Non-tourism services	Total	Travel	Non-tourism services
1=2-3	2	3	4=5+6	5	6	7=8+9	8	9	10=11+12	11	12	
<b>15</b>	-20 675	252 838	273 513	53 440	40 585	12 855	109 517	56 309	53 208	56 077	15 724	40 353
<b>16</b>	-14 281	259 451	273 732	58 697	43 353	15 344	117 919	60 351	57 569	59 223	16 998	42 225
<b>17</b>	-22 038	281 231	303 269	63 934	47 071	16 863	127 160	66 682	60 479	63 226	19 611	43 615
<b>18</b>	P -29 681	291 210	320 891	62 453	46 773	15 680	132 046	69 168	62 878	69 593	22 395	47 198
<b>19</b>	P -26 474	293 867	320 341	63 935	46 271	17 664	140 469	71 202	69 267	76 534	24 932	51 603
<b>16 Q3</b>	-3 711	61 772	65 482	20 750	17 012	3 738	36 850	22 605	14 245	16 100	5 593	10 507
<b>Q4</b>	-4 786	67 362	72 148	12 638	7 820	4 819	28 451	12 456	15 996	15 813	4 636	11 177
<b>17 Q1</b>	-5 617	71 677	77 294	9 847	6 846	3 001	23 829	10 417	13 411	13 982	3 572	10 410
<b>Q2</b>	-3 626	71 378	75 003	18 462	13 798	4 664	33 364	18 077	15 287	14 902	4 279	10 623
<b>Q3</b>	-7 313	65 176	72 488	22 537	18 692	3 845	39 843	25 190	14 652	17 305	6 498	10 807
<b>Q4</b>	-5 482	73 001	78 484	13 088	7 735	5 353	30 125	12 997	17 129	17 037	5 261	11 776
<b>18 Q1</b>	P -6 484	72 220	78 704	9 933	7 084	2 848	25 354	11 324	14 030	15 421	4 240	11 182
<b>Q2</b>	P -6 300	76 015	82 315	18 379	14 008	4 371	34 416	18 540	15 875	16 037	4 533	11 504
<b>Q3</b>	P -9 194	68 324	77 518	21 207	17 724	3 483	40 827	25 493	15 334	19 619	7 769	11 850
<b>Q4</b>	P -7 702	74 651	82 353	12 934	7 957	4 977	31 450	13 811	17 639	18 516	5 854	12 662
<b>19 Q1</b>	P -8 008	73 058	81 066	10 374	7 221	3 153	27 092	11 694	15 398	16 718	4 473	12 245
<b>Q2</b>	P -3 944	76 907	80 851	18 434	14 190	4 244	36 213	19 230	16 983	17 779	5 040	12 740
<b>Q3</b>	P -9 233	69 058	78 291	21 646	17 196	4 450	43 551	26 237	17 315	21 905	9 040	12 865
<b>Q4</b>	P -5 289	74 844	80 133	13 480	7 663	5 817	33 613	14 042	19 571	20 132	6 379	13 754
<b>20 Q1</b>	P -5 970	70 845	76 815	8 901	5 066	3 835	24 654	8 939	15 715	15 753	3 873	11 880
<b>Q2</b>	P 619	55 393	54 774	3 573	23	3 550	13 723	149	13 574	10 150	126	10 024

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

### A) Balanza de pagos

	2016	2017	2018	2019
<b>SERVICIOS NO TURÍSTICOS: INGRESOS</b>	<b>57 569</b>	<b>60 479</b>	<b>62 878</b>	<b>69 267</b>
Transformación de bienes sin traspaso de la propiedad y mantenimiento y reparación	3 718	4 022	4 767	4 945
Transporte	12 982	14 564	15 179	16 723
Construcción	1 435	1 222	1 242	1 127
Seguros y pensiones	1 214	1 131	797	1 126
Financieros	3 017	3 339	3 330	3 438
Cargos por el uso de propiedad intelectual n.i.o.p	1 740	2 089	2 148	3 059
Telecomunicaciones, informática e información	10 597	11 137	12 200	13 410
Otros servicios empresariales	21 359	21 433	21 616	23 555
I+D	1 350	1 446	1 499	1 401
Consultoría profesional y de gestión	5 387	6 121	7 242	7 859
Técnicos, relacionados con el comercio y otros servicios empresariales	14 623	13 865	12 875	14 295
Personales, culturales y recreativos y bienes y servicios de las AAPP	1 508	1 542	1 599	1 883
<b>SERVICIOS NO TURÍSTICOS: PAGOS</b>	<b>42 225</b>	<b>43 615</b>	<b>47 198</b>	<b>51 603</b>
Transformación de bienes sin traspaso de la propiedad y mantenimiento y reparación	940	969	983	1 229
Transporte	8 872	9 989	10 569	11 068
Construcción	111	97	100	107
Seguros y pensiones	1 829	1 549	1 472	1 551
Financieros	3 401	3 208	2 932	2 582
Cargos por el uso de propiedad intelectual n.i.o.p	4 510	4 482	5 632	6 110
Telecomunicaciones, informática e información	5 982	6 059	6 633	7 271
Otros servicios empresariales	14 961	15 700	17 182	19 834
I+D	640	773	926	941
Consultoría profesional y de gestión	4 537	4 773	5 431	6 197
Técnicos, relacionados con el comercio y otros servicios empresariales	9 784	10 155	10 825	12 696
Personales, culturales y recreativos y bienes y servicios de las AAPP	1 619	1 562	1 695	1 850

#### 17.4a. Servicios no turísticos Detalle por tipo de servicio

**17.4a. Non-tourism services**  
**Breakdown by type of service**

EUR millions

2018-III	2018-IV	2019-I	2019-II	2019-III	2019-IV	2020-I	2020-II	
15 334	17 639	15 398	16 983	17 315	19 571	15 715	13 574	<b>NON-TOURISM SERVICES: CREDITS</b>
								Manufacturing services on physical inputs owned by others and maintenance and repair services n.i.e
1 188	1 323	1 211	1 217	1 280	1 237	1 189	930	
3 948	3 794	3 786	4 453	4 346	4 139	3 859	2 818	Transport
288	232	253	330	260	285	147	204	Construction
182	209	353	277	283	214	281	288	Insurance and pension services
786	912	793	830	915	901	918	850	Financial services
519	675	596	695	623	1 145	543	533	Charges for the use of intellectual property n.i.e
2 884	3 520	3 114	3 136	3 390	3 771	2 789	1 910	Telecommunications, computer and information services
5 110	6 584	4 896	5 549	5 668	7 442	5 554	5 782	Other business services
358	408	347	358	324	371	442	433	Research and development services
1 620	2 456	1 740	1 829	1 707	2 583	1 878	1 696	Professional and management consulting services
3 132	3 719	2 809	3 362	3 638	4 487	3 235	3 653	Technical, trade-related, and other business services
428	390	396	497	552	438	435	260	Personal, cultural and recreational services and government goods and services
11 850	12 662	12 245	12 740	12 865	13 754	11 880	10 024	<b>NON-TOURISM SERVICES: DEBITS</b>
								Manufacturing services on physical inputs owned by others and maintenance and repair services n.i.e
243	231	318	282	317	312	303	225	
2 648	2 773	2 749	2 778	2 822	2 719	2 532	1 920	Transport
22	29	26	29	26	26	31	26	Construction
314	338	468	414	347	323	420	373	Insurance and pension services
683	714	645	648	609	680	686	689	Financial services
1 448	1 499	1 508	1 464	1 399	1 739	1 199	892	Charges for the use of intellectual property n.i.e
1 634	1 754	1 719	1 703	1 790	2 059	1 786	1 754	Telecommunications, computer and information services
4 423	4 856	4 416	4 908	5 083	5 428	4 559	3 869	Other business services
370	274	141	155	406	240	136	125	Research and development services
1 273	1 794	1 300	1 522	1 502	1 873	1 337	1 185	Professional and management consulting services
2 780	2 787	2 975	3 231	3 175	3 315	3 087	2 559	Technical, trade-related, and other business services
436	468	395	513	473	468	364	276	Personal, cultural and recreational services and government goods and services

Millones de euros

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

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

### A) Balanza de pagos

	2016	2017	2018	2019
<b>INGRESOS</b>				
TOTAL MUNDIAL	57 569	60 479	62 878	69 267
Europa	36 500	39 427	41 551	46 103
UE-27	24 842	27 252	28 412	31 647
Zona del euro	21 824	24 185	25 314	28 297
Alemania	4 569	4 947	5 335	5 702
Bélgica	1 405	1 255	1 236	1 517
Países Bajos	3 075	3 105	3 323	3 787
Francia	4 903	5 891	6 034	6 846
Italia	1 963	2 308	2 267	2 592
Portugal	1 965	2 354	2 202	2 531
Resto zona del euro	3 944	4 324	4 917	5 322
Resto UE-27	3 018	3 067	3 098	3 350
Resto de Europa	11 658	12 174	13 140	14 456
Reino Unido	5 843	6 327	6 704	7 501
América	11 793	12 735	13 095	14 337
América del norte y central	7 227	7 877	8 388	9 313
América del sur	4 566	4 857	4 707	5 025
África	2 163	2 074	2 044	2 049
Asia	6 782	5 857	5 813	6 418
Resto del mundo	330	386	375	360
<b>Pro memoria</b>				
OCDE	42 210	46 233	48 936	54 330
OPEP	4 822	3 145	2 462	2 424
NICs	921	1 097	1 299	1 582
ASEAN	639	771	757	923
<b>PAGOS</b>				
TOTAL MUNDIAL	42 225	43 615	47 198	51 603
Europa	30 129	30 761	33 564	37 038
UE-27	22 361	23 095	25 007	27 431
Zona del euro	19 779	20 371	22 291	24 404
Alemania	4 599	4 864	5 555	6 121
Bélgica	1 086	970	1 114	1 253
Países Bajos	2 324	2 149	2 277	2 499
Francia	5 017	5 297	5 856	6 221
Italia	1 482	1 552	1 621	1 764
Portugal	1 073	1 224	1 282	1 393
Resto zona del euro	4 198	4 315	4 587	5 153
Resto UE-27	2 582	2 723	2 715	3 027
Resto de Europa	7 768	7 667	8 557	9 607
Reino Unido	5 393	4 976	5 663	6 626
América	6 507	6 451	6 571	7 286
América del norte y central	4 929	4 926	4 983	5 707
América del sur	1 579	1 524	1 588	1 579
África	1 449	1 466	1 568	1 539
Asia	3 433	4 183	4 659	4 825
Resto del mundo	706	754	837	914
<b>Pro memoria</b>				
OCDE	33 505	34 170	37 042	41 551
OPEP	1 201	1 478	1 662	1 582
NICs	550	704	763	818
ASEAN	438	528	619	724

#### 17.4b Servicios no turísticos.

##### Detalle por zonas económicas y geográficas

La composición de las zonas económicas se detalla en las notas al final del capítulo.



**17.4b. Non-tourism services**  
**Breakdown by geographical and economic areas**

EUR millions

2018-III	2018-IV	2019-I	2019-II	2019-III	2019-IV	2020-I	2020-II	
								<b>CREDITS</b>
15 334	17 639	15 398	16 983	17 315	19 571	15 715	13 574	TOTAL WORLD
10 251	11 270	10 222	11 295	11 683	12 903	10 827	9 352	Europe
7 011	7 814	7 115	7 793	7 847	8 893	7 421	6 337	EU-27
6 255	6 971	6 327	6 981	7 032	7 957	6 655	5 711	Euro area
1 259	1 564	1 232	1 458	1 425	1 587	1 302	1 166	Germany
320	339	334	343	369	470	388	289	Belgium
877	897	810	869	924	1 184	893	841	Netherlands
1 395	1 590	1 581	1 754	1 638	1 873	1 600	1 440	France
606	555	565	614	677	736	556	447	Italy
545	600	596	616	630	689	624	473	Portugal
1 253	1 427	1 208	1 328	1 369	1 418	1 292	1 055	Rest of Euro area
756	842	788	812	815	936	766	626	Rest of EU-27
3 239	3 457	3 107	3 502	3 836	4 011	3 406	3 015	Rest of Europe
1 678	1 792	1 604	1 813	1 994	2 091	1 748	1 759	United Kingdom
3 063	4 165	3 129	3 556	3 550	4 103	3 052	2 717	America
1 968	2 826	2 033	2 334	2 249	2 696	2 100	1 811	Central and north America
1 095	1 339	1 096	1 222	1 300	1 407	952	906	South America
534	550	448	508	507	586	452	354	Africa
1 394	1 560	1 524	1 540	1 477	1 878	1 303	1 106	Asia
93	94	75	85	98	101	81	45	Rest of the World
12 004	13 708	11 896	13 391	13 672	15 372	12 629	11 085	<b>Memorandum items</b>
534	610	593	527	542	762	558	332	OECD
330	361	385	404	395	397	322	381	OPEC
190	200	180	252	235	255	197	185	NICs
								ASEAN
								<b>DEBITS</b>
11 850	12 662	12 245	12 740	12 865	13 754	11 880	10 024	TOTAL WORLD
8 374	8 996	8 680	8 980	9 401	9 978	8 592	7 363	Europe
6 328	6 706	6 412	6 612	7 070	7 337	6 346	5 463	EU-27
5 706	5 950	5 694	5 826	6 328	6 557	5 606	4 839	Euro area
1 464	1 523	1 393	1 390	1 650	1 688	1 381	1 250	Germany
277	324	267	312	309	365	241	192	Belgium
517	756	601	646	625	626	681	518	Netherlands
1 487	1 477	1 613	1 489	1 541	1 578	1 454	1 165	France
394	399	394	481	423	466	440	435	Italy
323	338	287	325	363	419	325	305	Portugal
1 244	1 133	1 138	1 183	1 417	1 415	1 084	973	Rest of Euro area
622	755	718	786	743	780	741	625	Rest of EU-27
2 046	2 291	2 268	2 368	2 330	2 641	2 246	1 900	Rest of Europe
1 287	1 531	1 644	1 667	1 510	1 805	1 519	1 310	United Kingdom
1 596	1 783	1 771	1 861	1 719	1 935	1 799	1 440	America
1 221	1 348	1 387	1 459	1 325	1 536	1 425	1 139	Central and north America
375	435	384	401	394	399	374	301	South America
385	420	475	413	310	342	311	208	Africa
1 264	1 242	1 140	1 222	1 199	1 265	1 034	943	Asia
232	221	179	264	237	234	144	69	Rest of the World
9 173	9 956	9 735	10 201	10 417	11 199	9 671	8 222	<b>Memorandum items</b>
410	446	481	415	345	341	334	211	OECD
188	214	206	199	203	209	166	174	OPEC
171	170	179	184	166	196	154	122	NICs
								ASEAN

Millones de euros

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

The composition of economic areas is detailed in the notes at the end of the chapter.

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

17.4c. Current account. Travel. Credits.  
Breakdown by geographical and economic areas (a)(b)

2020 September update

EUR millions

	2016	2017	2018	2019
<b>CREDITS</b>				
TOTAL WORLD . . . . .	60 351	66 682	69 168	71 202
Europe . . . . .	50 302	54 885	56 477	57 340
EU-27 . . . . .	32 958	35 928	36 857	38 112
Euro area . . . . .	28 414	30 527	31 261	31 996
Germany . . . . .	8 725	9 611	9 415	9 274
Belgium . . . . .	1 914	2 147	2 223	2 294
Netherlands . . . . .	2 867	3 251	3 410	3 355
France . . . . .	7 775	7 897	8 348	8 641
Italy . . . . .	2 566	2 658	2 754	2 995
Portugal . . . . .	1 056	971	1 046	1 071
Rest of euro area . . . . .	3 512	3 991	4 064	4 366
Rest of EU-27 . . . . .	4 545	5 401	5 596	6 116
Rest of Europe . . . . .	17 336	18 957	19 619	19 227
United Kingdom . . . . .	12 631	13 622	14 002	14 007
Russia . . . . .	1 187	1 311	1 315	1 401
Switzerland . . . . .	1 344	1 646	1 510	1 545
America . . . . .	5 420	6 441	7 043	7 796
Central and North America . . . . .	3 698	4 269	4 716	5 274
United States . . . . .	2 394	2 819	3 105	3 604
South America . . . . .	1 720	2 166	2 324	2 521
Africa . . . . .	1 654	1 768	1 558	1 590
Asia . . . . .	2 457	2 838	3 234	3 636
Rest of the world . . . . .	518	750	856	840

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

17.4d Current account. Services. Credits.  
Breakdown by geographical and economic areas (a)

2020 September update

EUR millions

	2016	2017	2018	2019
TOTAL WORLD . . . . .	117 919	127 160	132 046	140 469
Europe . . . . .	86 802	94 311	98 028	103 443
EU-27 . . . . .	57 801	63 180	65 269	69 759
Euro area . . . . .	50 238	54 712	56 575	60 292
Germany . . . . .	13 294	14 558	14 750	14 976
Austria . . . . .	1 055	1 147	1 145	1 172
Belgium . . . . .	3 319	3 403	3 459	3 811
Cyprus (b) . . . . .	52	...	114	89
Slovakia . . . . .	171	166	210	221
Slovenia . . . . .	112	105	133	176
Estonia . . . . .	115	134	129	96
Finland . . . . .	809	909	936	1 072
France . . . . .	12 678	13 788	14 382	15 487
Greece . . . . .	385	418	429	399
Ireland . . . . .	2 928	3 296	3 645	4 070
Italy . . . . .	4 528	4 966	5 022	5 587
Latvia . . . . .	104	157	152	152
Lithuania . . . . .	156	141	150	160
Luxembourg . . . . .	1 279	1 519	1 584	1 716
Malta . . . . .	262	213	324	345
Netherlands . . . . .	5 941	6 356	6 733	7 142
Portugal . . . . .	3 021	3 326	3 248	3 602
Rest of EU-27 . . . . .	7 563	8 468	8 693	9 466
Bulgaria . . . . .	363	339	178	215
Croatia . . . . .	93	87	96	137
Denmark . . . . .	1 649	1 819	1 778	1 863
Hungary . . . . .	249	319	409	390
Poland . . . . .	1 095	1 533	1 443	2 278
Czech Republic . . . . .	711	569	689	690
Romania . . . . .	430	603	804	607
Sweden . . . . .	2 551	2 780	2 879	2 880
Rest of Europe . . . . .	28 994	31 131	32 759	33 683
Iceland . . . . .	134	143	171	146
Liechtenstein . . . . .	18	17	15	9
Norway . . . . .	1 390	1 662	1 856	1 615
United Kingdom . . . . .	18 474	19 949	20 706	21 509
Switzerland . . . . .	5 769	6 140	6 419	6 772
Russia . . . . .	1 576	1 646	1 691	1 834
Turkey . . . . .	876	837	992	864
Other european countries . . . . .	756	738	908	933
Africa . . . . .	3 818	3 842	3 602	3 639
North Africa . . . . .	2 694	2 713	2 458	2 429
Egypt . . . . .	403	353	315	244
Morocco . . . . .	1 208	1 325	1 129	1 237
Rest of north Africa . . . . .	1 084	1 036	1 015	948
Central and south Africa . . . . .	1 122	1 126	1 143	1 210
Nigeria . . . . .	52	32	36	40
South Africa . . . . .	299	320	368	332
Rest of central and south Africa . . . . .	771	775	739	838
America . . . . .	17 213	19 176	20 138	22 133
North America . . . . .	7 038	8 562	9 285	10 356
Canada . . . . .	810	976	1 016	1 031
United States . . . . .	6 226	7 584	8 267	9 322
Central America . . . . .	3 886	3 585	3 819	4 231
Mexico . . . . .	2 268	2 073	2 318	2 444
Rest of central America . . . . .	1 618	1 512	1 501	1 787
South America . . . . .	6 286	7 023	7 031	7 546
Argentina . . . . .	1 004	1 219	1 333	1 227
Brazil . . . . .	1 494	1 441	1 376	1 562
Chile . . . . .	802	941	835	1 041
Uruguay . . . . .	225	283	328	298
Venezuela . . . . .	461	329	191	176
Rest of south America . . . . .	2 299	2 809	2 968	3 243

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

17.4d Current account. Services. Credits.  
Breakdown by geographical and economic areas (a)

2020 September update

EUR millions

	2016	2017	2018	2019
Asia . . . . .	9 240	8 694	9 047	10 054
Near and Middle East countries . . . . .	4 910	3 612	2 979	3 217
Gulf Arabian countries . . . . .	4 200	2 839	2 221	2 336
Other near and middle East countries . . . . .	709	773	758	882
Israel . . . . .	466	444	501	563
Rest of other near and middle East countries . . . . .	244	329	257	319
Other Asian countries . . . . .	4 327	5 076	6 065	6 832
China . . . . .	904	1 014	1 550	1 615
South Korea . . . . .	540	604	605	608
Hong Kong (b) . . . . .	116	108	133	153
Indonesia . . . . .	232	384	550	...
India . . . . .	394	464	608	602
Indonesia . . . . .	116	122	106	120
Japan . . . . .	796	978	1 065	1 307
Malaysia . . . . .	128	119	169	186
Singapore . . . . .	340	404	424	477
Thailand . . . . .	142	161	189	236
Taiwan . . . . .	149	178	172	260
Rest of other Asian countries . . . . .	470	541	494	501
Oceania and polar regions . . . . .	811	1 087	1 174	1 167
Australia . . . . .	667	869	923	930
New Zealand . . . . .	112	178	205	178
Rest of Oceania and polar regions . . . . .	33	40	46	58
Offshore financial centers . . . . .	2 113	2 208	2 476	2 820

a. The difference between the amount assigned to the world total and the sum of the amounts for all the geographical areas is due to data without a geographical assignment and data from international institutions other than European Union. The presence of information without geographical assignment may also promote that the total amount for continents are not necessarily equal to the sum of their components.

b. Inaccurate data according to the primary-source sampling error. In these cases the primary source, namely ECIS - Encuesta de Comercio Intenacional de Servicios (survey on international trade in services), conducted by the INE - has a very high weight in total services and the coefficients of variation exceed on average the limits considered acceptable in terms of data accuracy.

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

17.4e Current account. Services. Debits.  
Breakdown by geographical and economic areas (a)

2020 September update

EUR millions

	2016	2017	2018	2019
TOTAL WORLD . . . . .	59 223	63 226	69 593	76 534
Europe . . . . .	40 897	43 626	48 444	54 364
EU-27 . . . . .	30 656	33 041	36 761	41 092
Euro area . . . . .	27 174	29 252	32 813	36 365
Germany . . . . .	5 426	5 828	6 630	7 478
Austria . . . . .	294	343	354	476
Belgium . . . . .	1 322	1 275	1 292	1 445
Cyprus . . . . .	49	59	73	89
Slovakia (b) . . . . .	94	80	115	...
Slovenia . . . . .	47	130	62	115
Estonia . . . . .	61	50	59	85
Finland . . . . .	114	169	264	223
France . . . . .	7 728	8 532	10 133	10 870
Greece . . . . .	314	333	364	549
Ireland . . . . .	2 318	2 523	2 717	3 210
Italy . . . . .	2 634	2 870	3 146	3 437
Latvia . . . . .	29	18	72	71
Lithuania (b) . . . . .	...	40	42	40
Luxembourg . . . . .	1 127	1 009	1 053	1 095
Malta . . . . .	237	328	368	469
Netherlands . . . . .	2 577	2 432	2 595	2 842
Portugal . . . . .	2 405	2 972	3 261	3 678
Rest of EU-27 . . . . .	3 482	3 788	3 948	4 728
Bulgaria . . . . .	84	131	111	220
Croatia . . . . .	116	139	137	173
Denmark . . . . .	380	353	360	505
Hungary . . . . .	252	284	305	377
Poland . . . . .	486	530	632	761
Czech Republic . . . . .	323	396	423	553
Romania . . . . .	320	343	375	424
Sweden . . . . .	639	773	854	1 031
Rest of Europe . . . . .	10 241	10 585	11 683	13 272
Iceland . . . . .	114	108	141	215
Liechtenstein . . . . .	1	3	2	1
Norway . . . . .	368	336	453	450
United Kingdom . . . . .	6 701	6 585	7 294	8 356
Switzerland . . . . .	1 678	1 893	2 147	2 174
Russia . . . . .	342	337	271	451
Turkey . . . . .	358	411	527	653
Other european countries . . . . .	679	912	848	973
Africa . . . . .	2 693	2 919	2 940	3 260
North Africa . . . . .	1 723	1 875	1 938	2 159
Egypt . . . . .	315	88	140	313
Morocco . . . . .	1 010	1 303	1 221	1 275
Rest of north Africa . . . . .	398	485	577	571
Central and south Africa . . . . .	970	1 044	1 002	1 101
Nigeria . . . . .	102	144	175	190
South Africa . . . . .	118	311	192	165
Rest of central and south Africa . . . . .	749	589	635	745
America . . . . .	10 105	9 847	10 635	11 275
North America . . . . .	5 291	5 133	5 625	6 095
Canada . . . . .	318	235	330	379
United States . . . . .	4 960	4 887	5 283	5 705
Central America . . . . .	2 271	2 153	2 270	2 424
Mexico . . . . .	1 103	902	968	1 016
Rest of central America . . . . .	1 169	1 251	1 302	1 408
South America . . . . .	2 542	2 529	2 741	2 750
Argentina . . . . .	435	423	439	483
Brazil . . . . .	511	489	410	492
Chile . . . . .	282	289	244	292
Uruguay (b) . . . . .	152	...	207	179
Venezuela . . . . .	63	57	83	79
Rest of south America . . . . .	1 100	1 163	1 359	1 225

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

17.4e Current account. Services. Debits.  
Breakdown by geographical and economic areas (a)

2020 September update

EUR millions

	2016	2017	2018	2019
Asia . . . . .	4 683	5 984	6 613	6 653
Near and Middle East countries . . . . .	927	1 310	1 744	1 588
Gulf Arabian countries . . . . .	699	913	1 330	1 044
Other near and middle East countries . . . . .	228	397	415	544
Israel . . . . .	148	208	248	262
Rest of other near and middle East countries . . . . .	80	189	166	283
Other Asian countries . . . . .	3 734	4 674	4 869	5 064
China . . . . .	1 190	1 405	1 391	1 521
South Korea (b) . . . . .	189	...	...	195
Hong Kong . . . . .	58	43	59	91
Indonesia . . . . .	175	242	288	313
India . . . . .	440	543	467	490
Indonesia . . . . .	154	309	217	144
Japan . . . . .	425	534	754	780
Malasya . . . . .	35	103	83	113
Singapore . . . . .	136	143	222	245
Thailand . . . . .	340	312	359	295
Taiwan . . . . .	54	61	93	82
Rest of other Asian countries . . . . .	538	719	732	796
Oceania and polar regions . . . . .	330	280	300	274
Australia . . . . .	269	209	206	220
New Zealand . . . . .	42	49	77	34
Rest of Oceania and polar regions . . . . .	19	22	17	21
Offshore financial centers . . . . .	1 214	1 570	1 794	1 854

a. The difference between the amount assigned to the world total and the sum of the amounts for all the geographical areas is due to data without a geographical assignment and data from international institutions other than European Union. The presence of information without geographical assignment may also promote that the total amount for continents are not necessarily equal to the sum of their components.

b. Inaccurate data according to the primary-source sampling error. In these cases the primary source, namely ECIS - Encuesta de Comercio Intenacional de Servicios (survey on international trade in services), conducted by the INE - has a very high weight in total services and the coefficients of variation exceed on average the limits considered acceptable in terms of data accuracy.

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

**17.5 Current account**  
**Breakdown of primary income**

EUR millions

	Balance	Credits								Debits							
		Total	Investment					Labour	Other primary income	Total	Investment					Labour	Other primary income
			Total	MFIs	General government	Other resident sectors					Total	MFIs	General government	Other resident sectors			
						Total	NMFIs							Total	NMFIs		
<b>15</b>	-243	54 945	47 936	15 649	478	31 808	13 159	2 411	4 599	55 188	52 348	7 719	12 529	32 100	6 943	332	2 509
<b>16</b>	2 751	57 665	49 331	14 676	433	34 222	11 909	2 378	5 955	54 914	52 036	7 592	11 884	32 560	5 081	276	2 603
<b>17</b>	438	60 062	51 637	15 856	368	35 413	13 757	2 657	5 769	59 625	56 692	8 250	11 066	37 375	7 409	320	2 613
<b>18</b>	P 2 196	64 276	55 726	18 419	388	36 918	13 532	2 841	5 709	62 080	59 051	9 886	11 547	37 618	5 734	375	2 655
<b>19</b>	P 1 857	61 651	53 106	18 437	476	34 194	12 838	2 868	5 677	59 794	56 709	10 062	11 963	34 684	5 642	410	2 675
<b>16 Q3</b>	-591	13 045	12 236	3 514	106	8 616	2 864	647	162	13 636	13 055	2 092	2 915	8 048	1 204	70	511
<b>Q4</b>	3 711	16 730	12 040	3 618	100	8 321	2 755	609	4 081	13 019	12 483	1 420	2 935	8 128	1 248	78	459
<b>17 Q1</b>	469	14 119	12 965	4 103	89	8 772	3 291	633	521	13 650	13 104	2 252	2 635	8 217	1 727	63	483
<b>Q2</b>	-1 037	15 512	14 027	4 101	94	9 832	4 083	654	832	16 550	15 343	2 076	2 970	10 296	1 940	75	1 132
<b>Q3</b>	-1 006	13 349	12 493	3 890	87	8 516	3 244	687	170	14 356	13 744	1 939	2 635	9 171	1 964	94	517
<b>Q4</b>	2 012	17 082	12 152	3 761	98	8 293	3 140	683	4 246	15 069	14 501	1 984	2 826	9 691	1 778	87	481
<b>18 Q1</b>	P 615	14 773	13 651	4 625	90	8 936	3 181	670	451	14 158	13 598	2 216	2 600	8 782	1 385	67	493
<b>Q2</b>	P -1 094	16 568	15 138	4 654	101	10 383	4 167	777	653	17 662	16 359	3 164	3 029	10 166	1 597	124	1 179
<b>Q3</b>	P -683	14 429	13 598	4 549	95	8 954	3 213	685	146	15 112	14 512	2 288	2 939	9 285	1 373	96	504
<b>Q4</b>	P 3 358	18 506	13 338	4 591	102	8 645	2 972	709	4 459	15 148	14 581	2 219	2 979	9 384	1 380	89	478
<b>19 Q1</b>	P 704	14 046	12 879	4 696	111	8 072	2 980	676	491	13 342	12 761	2 298	2 563	7 899	1 354	91	490
<b>Q2</b>	P -1 246	15 941	14 643	4 656	129	9 859	4 019	676	622	17 187	15 878	3 233	3 375	9 270	1 491	123	1 187
<b>Q3</b>	P -285	13 627	12 777	4 566	110	8 101	2 981	693	157	13 912	13 290	1 597	2 984	8 709	1 404	105	518
<b>Q4</b>	P 2 684	18 037	12 807	4 520	126	8 162	2 859	822	4 407	15 352	14 781	2 934	3 040	8 807	1 393	91	479
<b>20 Q1</b>	P 517	12 354	11 228	4 233	111	6 884	2 630	648	479	11 837	11 287	1 612	2 644	7 031	1 125	93	457
<b>Q2</b>	P 142	12 360	11 205	3 778	115	7 312	2 918	527	628	12 218	10 905	1 997	2 918	5 991	1 095	101	1 212

See the definition of the main items in the notes at the end of the chapter.

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

**17.5a Current account. Investment income**  
**Breakdown by functional category**

EUR millions

	Credits						Debits				
	Total	Direct investment	Portfolio investment	Other investment	Reserves	Memorandum item: Debt instruments	Total	Direct investment	Portfolio investment	Other investment	Memorandum item: Debt instruments
<b>15</b>	47 936	31 820	13 399	2 119	598	12 629	52 348	23 107	25 868	3 372	30 142
<b>16</b>	49 331	33 573	13 058	1 956	745	11 821	52 036	24 478	24 692	2 865	26 753
<b>17</b>	51 637	35 349	13 371	2 059	858	12 393	56 692	28 764	24 887	3 040	25 106
<b>18</b>	P 55 726	38 543	13 989	2 312	883	12 302	59 051	29 476	26 279	3 296	24 987
<b>19</b>	P 53 106	34 860	14 403	2 856	987	12 460	56 709	26 715	26 041	3 953	25 310
<b>16 Q3</b>	12 236	8 484	3 128	430	195	2 909	13 055	6 176	6 236	644	6 339
<b>Q4</b>	12 040	8 507	2 824	488	221	3 098	12 483	6 143	5 645	695	6 628
<b>17 Q1</b>	12 965	9 118	2 970	656	220	3 231	13 104	6 933	5 398	774	6 130
<b>Q2</b>	14 027	8 994	4 332	485	216	3 098	15 343	7 340	7 241	761	6 578
<b>Q3</b>	12 493	8 689	3 106	489	208	3 047	13 744	7 247	5 744	754	5 986
<b>Q4</b>	12 152	8 548	2 963	428	214	3 017	14 501	7 244	6 505	752	6 412
<b>18 Q1</b>	P 13 651	9 782	3 040	629	201	2 952	13 598	7 450	5 367	781	6 063
<b>Q2</b>	P 15 138	9 658	4 759	506	214	3 000	16 359	7 389	8 168	802	6 348
<b>Q3</b>	P 13 598	9 588	3 213	566	230	3 107	14 512	7 365	6 276	870	6 224
<b>Q4</b>	P 13 338	9 514	2 977	610	237	3 243	14 581	7 271	6 468	843	6 353
<b>19 Q1</b>	P 12 879	8 714	3 056	864	243	3 071	12 761	6 640	5 098	1 024	6 010
<b>Q2</b>	P 14 643	8 754	4 976	668	245	3 189	15 878	6 772	8 061	1 045	6 918
<b>Q3</b>	P 12 777	8 601	3 270	657	250	3 051	13 290	6 685	5 648	957	6 099
<b>Q4</b>	P 12 807	8 790	3 101	667	249	3 149	14 781	6 618	7 235	928	6 283
<b>20 Q1</b>	P 11 228	7 052	3 043	907	226	2 903	11 287	5 452	4 920	915	5 538
<b>Q2</b>	P 11 205	6 663	3 818	519	206	2 700	10 905	5 254	4 987	665	5 672

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

**17.6 Current and capital accounts**  
**Breakdown of secondary income and capital account**

EUR millions

	Secondary income									Capital account			
	Balance	Credits				Debits				Balance	Credits		Debits
		Total	General government		Other sectors	Total	General government		Other sectors		Total	of which:	
			Total	of which:			Total	of which:					
				From EU				To EU				From EU	
1=2-6	2=3+5	3	4	5	6=7+9	7	8	9	10=11-13	11	12	13	
<b>15</b>	-10 693	13 704	2 390	543	11 313	24 396	10 829	9 476	13 567	6 975	7 827	7 004	852
<b>16</b>	-11 796	14 054	3 270	1 124	10 784	25 849	11 859	10 386	13 990	2 428	3 149	2 346	720
<b>17</b>	-10 125	15 844	3 808	1 288	12 036	25 969	9 828	8 492	16 141	2 843	3 632	2 507	789
<b>18</b>	P -11 743	17 689	4 473	1 811	13 216	29 432	12 114	10 715	17 318	5 808	7 077	5 191	1 268
<b>19</b>	P -12 743	16 652	4 150	1 600	12 502	29 394	12 079	10 605	17 315	4 212	5 420	3 712	1 208
<b>16 Q3</b>	-3 208	3 235	851	219	2 385	6 444	2 878	2 435	3 566	268	582	325	313
<b>Q4</b>	-2 638	4 083	929	503	3 154	6 721	3 021	2 696	3 701	1 054	1 285	1 138	231
<b>17 Q1</b>	-3 238	3 601	610	118	2 990	6 839	2 774	2 465	4 065	343	521	254	177
<b>Q2</b>	-2 262	4 012	825	155	3 186	6 274	2 476	2 156	3 798	602	658	517	56
<b>Q3</b>	-3 160	3 219	703	113	2 516	6 379	2 462	2 108	3 917	582	945	437	363
<b>Q4</b>	-1 465	5 013	1 670	902	3 343	6 478	2 116	1 763	4 361	1 316	1 508	1 299	193
<b>18 Q1</b>	P -3 186	4 251	840	253	3 411	7 438	3 488	3 307	3 950	445	817	472	372
<b>Q2</b>	P -1 914	5 062	1 366	442	3 696	6 976	2 469	2 017	4 507	687	873	492	186
<b>Q3</b>	P -3 519	3 566	948	261	2 618	7 085	2 797	2 566	4 288	868	1 276	593	408
<b>Q4</b>	P -3 123	4 811	1 320	855	3 491	7 934	3 360	2 826	4 574	3 809	4 111	3 634	302
<b>19 Q1</b>	P -4 428	4 496	1 006	380	3 491	8 925	4 623	4 288	4 302	758	978	617	220
<b>Q2</b>	P -2 266	4 282	1 159	264	3 123	6 548	2 132	1 812	4 417	840	1 008	640	168
<b>Q3</b>	P -3 468	3 781	813	125	2 968	7 250	2 977	2 763	4 273	537	1 180	573	642
<b>Q4</b>	P -2 580	4 092	1 172	831	2 920	6 672	2 348	1 742	4 324	2 077	2 255	1 882	178
<b>20 Q1</b>	P -4 242	3 621	641	105	2 979	7 863	3 909	3 623	3 954	677	761	409	84
<b>Q2</b>	P -2 887	4 081	692	256	3 389	6 968	3 056	2 506	3 911	584	830	536	246

See the definition of the main items in the notes at the end of the chapter.

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

**17.6a. Cuenta corriente. Renta secundaria**  
**Remesas de trabajadores. Pagos. Principales países**

Actualización septiembre 2020

Millones de euros

	2016	2017	2018	2019	
TOTAL MUNDIAL	6 673	7 242	7 733	8 480	TOTAL WORLD
Colombia	760	828	909	1 111	Colombia
Ecuador	764	792	799	868	Ecuador
Marruecos	495	576	662	766	Morocco
República Dominicana	503	555	574	594	Dominican Republic
Bolivia	490	504	472	487	Bolivia
Senegal	297	346	404	467	Senegal
Honduras	211	271	350	445	Honduras
Rumanía	479	471	452	430	Romania

2020 September update

EUR millions

**17.6a. Current account. Secondary income.**  
**Workers' remittances. Debits. Main countries**

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



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

**17.7 Financial account**  
**Breakdown by functional category**

EUR millions

	Total	Direct investment			Portfolio investment including Banco de España			Other investment including Banco de España			Financial derivatives including Banco de España	Reserves
		Total	Assets	Liabilities	Total	Assets	Liabilities	Total	Assets	Liabilities		
		1=2+5+8+11+12	2=3-4	3	4	5=6-7	6	7	8=9-10	9		
<b>16</b>	35 459	11 181	50 845	39 664	58 649	37 595	-21 055	-45 259	21 004	66 262	2 633	8 254
<b>17</b>	35 378	12 463	41 276	28 813	32 854	86 524	53 670	-21 292	35 261	56 553	7 685	3 667
<b>18</b>	P 33 244	-13 346	32 563	45 909	23 919	56 096	32 177	21 234	61 310	40 076	-745	2 182
<b>19</b>	P 24 863	9 966	22 962	12 996	-50 749	36 813	87 562	73 256	73 794	538	-8 284	674
<b>19 J-A</b>	P 17 956	7 168	22 395	15 227	-43 533	17 522	61 055	58 028	47 932	-10 095	-4 322	615
<b>20 J-A</b>	A 9 121	11 319	24 010	12 691	32 023	53 030	21 006	-28 850	26 678	55 528	-4 372	-999
<b>19 May</b>	P 6 026	3 289	2 925	-364	946	4 722	3 776	1 909	4 005	2 096	-310	192
<b>Jun</b>	P 6 089	7 852	6 925	-927	-18 299	5 064	23 364	16 909	23 849	6 940	-519	147
<b>Jul</b>	P 1 507	-246	-1 055	-809	2 271	2 312	41	1 261	-8 000	-9 261	-1 691	-88
<b>Aug</b>	P 4 590	1 804	3 133	1 329	-5 820	1 202	7 021	10 317	9 424	-893	-1 775	64
<b>Sep</b>	P -3 854	116	4 504	4 388	-16 606	745	17 350	14 475	1 584	-12 892	-1 993	154
<b>Oct</b>	P 2 999	1 744	1 769	25	5 268	7 981	2 713	-3 873	-2 649	1 224	-8	-131
<b>Nov</b>	P 7 272	4 259	6 542	2 284	2 546	5 897	3 351	1 567	21 213	19 645	-1 208	108
<b>Dec</b>	P 490	-3 320	-12 248	-8 927	1 576	4 669	3 093	3 059	5 715	2 656	-753	-72
<b>20 Jan</b>	P 3 357	577	1 411	834	-8 988	8 481	17 469	13 820	6 830	-6 990	-1 809	-243
<b>Feb</b>	P -1 501	555	1 838	1 283	-3 557	13 359	16 916	4 848	5 983	1 135	-2 094	-1 252
<b>Mar</b>	P -2 486	3 992	7 211	3 219	3 543	-7 503	-11 046	-6 812	36 002	42 813	-2 452	-757
<b>Apr</b>	P -298	-5 158	-696	4 462	19 281	6 286	-12 995	-15 150	-13 494	1 656	-825	1 554
<b>May</b>	P -2 985	2 229	1 796	-433	11 137	15 124	3 987	-16 193	7 617	23 810	836	-994
<b>Jun</b>	P 3 543	1 890	3 179	1 289	-4 675	10 247	14 923	6 772	15 803	9 032	-268	-176
<b>Jul</b>	A 6 375	6 690	5 266	-1 425	8 031	5 325	-2 705	-8 797	-21 139	-12 341	4	448
<b>Aug</b>	A 3 116	544	4 006	3 462	7 252	1 710	-5 542	-7 337	-10 924	-3 587	2 236	422

See the definition of the main items in the notes at the end of the chapter.

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

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

EUR millions

	Direct investment			Portfolio investment				Other investment					
	Total	Other monetary financial institutions	Other resident sectors	Total	Banco de España	Other monetary financial institutions	General government	Other resident sectors	Total	Banco de España	Other monetary financial institutions	General government	Other resident sectors
	1=2+3	2	3	4=5 to 8	5	6	7	8	9=10 to 13	10	11	12	13
<b>16</b>	50 845	6 650	44 194	37 595	12 003	-1 836	106	27 322	21 004	14 252	6 344	-1 561	1 970
<b>17</b>	41 276	6 624	34 652	86 524	7 771	7 082	70	71 601	35 261	14 401	15 622	632	4 606
<b>18</b>	P 32 563	11 064	21 499	56 096	8 681	13 526	712	33 178	61 310	19 162	33 192	691	8 265
<b>19</b>	P 22 962	8 143	14 820	36 813	226	8 256	663	27 669	73 794	10 664	52 681	-343	10 792
<b>19 J-A</b>	P 22 395	7 512	14 883	17 522	-680	7 390	573	10 239	47 932	4 379	44 863	-2 313	1 004
<b>20 J-A</b>	A 24 010	6 214	17 796	53 030	18 072	8 213	617	26 127	26 678	3 780	29 818	-2 269	-4 651
<b>19 May</b>	P 2 925	928	1 997	4 722	494	2 124	102	2 001	4 005	1 595	2 612	-402	199
<b>Jun</b>	P 6 925	3 229	3 696	5 064	75	2 859	130	2 001	23 849	435	23 267	107	41
<b>Jul</b>	P -1 055	83	-1 138	2 312	19	-793	75	3 011	-8 000	2 288	-11 678	193	1 198
<b>Aug</b>	P 3 133	1 204	1 929	1 202	-38	-651	-5	1 896	9 424	1 982	10 640	-138	-3 059
<b>Sep</b>	P 4 504	2 197	2 306	745	-747	-3 725	98	5 118	1 584	2 153	-3 579	309	2 700
<b>Oct</b>	P 1 769	307	1 463	7 981	267	4 245	115	3 354	-2 649	1 790	-6 459	208	1 811
<b>Nov</b>	P 6 542	-804	7 346	5 897	779	1 310	-67	3 875	21 213	855	17 359	240	2 758
<b>Dec</b>	P -12 248	-1 069	-11 178	4 669	606	-964	-56	5 083	5 715	1 487	496	1 212	2 519
<b>20 Jan</b>	P 1 411	944	467	8 481	832	2 087	9	5 553	6 830	1 584	7 916	-1 086	-1 585
<b>Feb</b>	P 1 838	1 296	543	13 559	573	1 904	89	10 794	5 983	2 030	6 116	-979	-1 185
<b>Mar</b>	P 7 211	724	6 486	-7 503	1 155	-356	-24	-8 278	36 002	1 824	37 612	-283	-3 151
<b>Apr</b>	P -696	326	-1 021	6 286	3 093	2 633	300	259	-13 494	-723	-9 036	-360	-3 374
<b>May</b>	P 1 796	440	1 356	15 124	5 105	570	42	9 407	7 617	-212	5 218	43	2 567
<b>Jun</b>	P 3 179	756	2 423	10 247	4 432	2 203	133	3 479	15 803	-1 564	14 424	243	2 700
<b>Jul</b>	A 5 266	898	4 368	5 325	1 483	210	56	3 576	-21 139	-339	-21 211	150	260
<b>Aug</b>	A 4 006	832	3 174	1 710	1 399	-1 037	11	1 337	-10 924	1 179	-11 222	3	-883

See the definition of the main items in the notes at the end of the chapter.

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

**17.9 Financial account. Direct and portfolio investment**  
**Net changes in assets**  
**MFIs and General government**

EUR millions

		Portfolio investment										
		Direct investment	Portfolio investment									
		MFIs	Banco de España			Other monetary financial institutions						General government
		Total	Debt securities (a)			Total	Equity and investment fund shares	Debt securities (a)			Total	of which:
Total	Long-term		Short-term	Total	Long-term			Short-term	Debt securities Long-term			
1	2=3+4	3	4	5=6+7	6	7=8+9	8	9	10	11		
<b>15</b>		11 792	16 006	16 006	-	-1 263	1 800	-3 063	-2 544	-519	-3 049	-3 058
<b>16</b>		6 650	12 003	12 003	-	-1 836	-1 708	-128	1 394	-1 522	106	105
<b>17</b>		6 624	7 771	7 771	-	7 082	4 530	2 552	2 905	-353	70	72
<b>18</b>	P	11 064	8 681	8 681	-	13 526	450	13 075	11 680	1 395	712	709
<b>19</b>	P	8 143	226	-472	698	8 256	4 871	3 384	3 744	-360	663	647
<b>16 Q3</b>		1 324	-298	-298	-	2 664	83	2 581	1 437	1 145	30	29
<b>Q4</b>		1 439	3 925	3 925	-	-2 365	268	-2 632	51	-2 684	9	9
<b>17 Q1</b>		1 089	2 578	2 578	-	7 620	285	7 335	5 928	1 407	16	12
<b>Q2</b>		2 455	1 503	1 503	-	590	1 325	-734	-165	-569	75	82
<b>Q3</b>		2 092	677	677	-	-3 486	-536	-2 950	-3 052	102	1	1
<b>Q4</b>		987	3 013	3 013	-	2 357	3 456	-1 098	194	-1 292	-22	-23
<b>18 Q1</b>	P	3 530	3 601	3 601	-	9 279	-759	10 038	8 522	1 516	199	187
<b>Q2</b>	P	1 699	2 998	2 998	-	-1 396	-76	-1 321	260	-1 580	99	98
<b>Q3</b>	P	4 424	1 566	1 566	-	4 476	-29	4 505	4 076	429	162	165
<b>Q4</b>	P	1 410	516	516	-	1 167	1 314	-147	-1 177	1 030	251	258
<b>19 Q1</b>	P	2 320	-1 021	-1 420	399	941	2 090	-1 149	-2 251	1 102	277	273
<b>Q2</b>	P	3 905	359	60	299	7 893	218	7 675	6 623	1 052	227	223
<b>Q3</b>	P	3 484	-765	-765	-0	-5 169	1 086	-6 256	-5 233	-1 023	167	164
<b>Q4</b>	P	-1 566	1 652	1 653	-0	4 591	1 477	3 114	4 605	-1 491	-8	-12
<b>20 Q1</b>	P	2 963	2 560	2 960	-400	3 635	166	3 468	1 955	1 514	74	70
<b>Q2</b>	P	1 521	12 630	12 685	-54	5 406	-982	6 388	5 743	645	476	372

See the definition of the main items in the notes at the end of the chapter.

a. Debt securities are divided into short term (under one year) and long term (one year or more).

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

**17.10 Financial account. Direct and portfolio investment**  
**Net changes in assets**  
**Other resident sectors**

EUR millions

		Other resident sectors										
		Direct investment					Portfolio investment					
		Total	of which:	Equity	Debt instruments	Total	of which:	Equity and investment fund shares	Debt securities (a)			
			NMFIs				NMFIs		Total	Long-term	Short-term	
1=3+4	2	3	4	5=7+8	6	7	8=9+10	9	10			
<b>15</b>		38 896	1 194	27 711	11 186	68 153	56 679	47 655	20 498	21 420	-922	
<b>16</b>		44 194	8 555	32 967	11 228	27 322	24 489	11 522	15 800	15 298	502	
<b>17</b>		34 652	8 682	41 697	-7 045	71 601	53 574	51 267	20 334	18 158	2 176	
<b>18</b>	P	21 499	4 964	21 511	-12	33 178	31 458	14 607	18 571	14 832	3 739	
<b>19</b>	P	14 820	-461	-2 534	17 354	27 669	21 212	14 207	13 462	14 661	-1 199	
<b>16 Q3</b>		9 647	4 802	8 694	952	7 057	5 570	2 379	4 678	4 654	25	
<b>Q4</b>		1 897	-4 580	156	1 740	8 636	7 128	4 476	4 160	3 638	522	
<b>17 Q1</b>		14 983	1 902	10 919	4 064	23 253	17 280	15 685	7 568	6 005	1 563	
<b>Q2</b>		5 611	2 426	559	5 052	23 203	18 156	15 237	7 967	6 608	1 359	
<b>Q3</b>		12 282	1 770	7 651	4 631	13 464	11 378	9 181	4 283	3 463	819	
<b>Q4</b>		1 777	2 584	22 569	-20 792	11 681	6 761	11 164	516	2 082	-1 566	
<b>18 Q1</b>	P	9 391	1 386	8 181	1 210	13 795	11 109	11 070	2 725	3 703	-978	
<b>Q2</b>	P	6 369	1 252	6 907	-538	10 260	8 613	1 624	8 637	7 517	1 120	
<b>Q3</b>	P	8 878	1 861	10 924	-2 045	11 655	10 957	5 401	6 254	4 002	2 252	
<b>Q4</b>	P	-3 140	466	-4 501	1 361	-2 532	779	-3 488	955	-390	1 345	
<b>19 Q1</b>	P	7 683	1 015	4 520	3 164	-1 416	90	-1 232	-183	232	-416	
<b>Q2</b>	P	6 409	-460	2 043	4 366	6 747	4 648	3 141	3 607	3 714	-107	
<b>Q3</b>	P	3 097	1 245	4 549	-1 451	10 025	7 351	2 720	7 306	7 654	-348	
<b>Q4</b>	P	-2 370	-2 261	-13 645	11 276	12 312	9 123	9 578	2 733	3 061	-328	
<b>20 Q1</b>	P	7 496	284	10 433	-2 936	8 069	3 861	2 538	5 531	5 250	280	
<b>Q2</b>	P	2 758	1 617	4 852	-2 094	13 145	8 117	10 350	2 795	2 520	275	

See the definition of the main items in the notes at the end of the chapter.

a. Debt securities are divided into short term (under one year) and long term (one year or more).

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

EUR millions

	Total 1=2+6+11	General government				Other resident sectors				Monetary financial institutions							
		Total 2=3to5	Loans 3	Currency and deposits 4	Other financial assets (a) 5	Total 6=8to10	of which:		Loans 8	Currency and deposits 9	Other financial assets (a) 10	Total 11=12+13	Banco de España 12	Other monetary financial institutions			
							Total 13=14 to16	Loans 14						Currency and deposits 15	Other financial assets (a) 16		
																NMFIs 7	
<b>15</b>	15 999	-1 024	-1 308	-1	285	-6 261	-2 787	703	-4 304	-2 660	23 284	13 276	10 008	3 518	6 570	-79	
<b>16</b>	21 004	-1 561	-34	0	-1 528	1 970	-563	-289	-462	-2 721	20 595	14 252	6 344	9 183	-5 492	2 652	
<b>17</b>	35 261	632	-217	-0	849	4 606	2 298	779	-1	3 828	30 023	14 401	15 622	8 970	6 284	369	
<b>18</b>	P 61 310	691	-44	1	734	8 265	367	703	3 262	4 301	52 354	19 162	33 192	7 458	23 544	2 191	
<b>19</b>	P 73 794	-343	-239	22	-126	10 792	550	-1 986	7 300	5 478	63 345	10 664	52 681	18 488	30 367	3 826	
<b>16 Q3</b>	375	11	-88	-0	99	1 122	747	-31	2 307	-1 154	-758	5 902	-6 660	814	-7 073	-401	
<b>Q4</b>	3 243	1 109	184	0	924	1 563	-2 176	208	-3 715	5 070	572	2 716	-2 145	5 079	-3 901	-3 323	
<b>17 Q1</b>	14 512	-1 171	-221	-0	-950	1 102	920	-109	1 897	-686	14 581	3 310	11 271	3 362	7 425	484	
<b>Q2</b>	-2 600	-715	-27	0	-688	-1 708	-693	-109	-1 636	36	-177	3 568	-3 745	2 010	-5 385	-370	
<b>Q3</b>	1 502	112	6	-0	106	-918	-163	395	-873	-440	2 308	4 058	-1 750	2 546	-4 241	-56	
<b>Q4</b>	21 847	2 406	25	0	2 380	6 129	2 233	601	611	4 917	13 312	3 465	9 846	1 051	8 484	311	
<b>18 Q1</b>	P 8 497	-2 353	-10	0	-2 343	-789	-1 945	-261	-322	-205	11 639	2 871	8 767	251	9 151	-634	
<b>Q2</b>	P 21 111	489	-14	-0	503	4 166	3 278	135	2 303	1 728	16 457	5 783	10 674	3 578	3 284	3 812	
<b>Q3</b>	P 11 228	-640	-32	0	-608	-1 142	-1 872	536	-199	-1 479	13 010	6 329	6 681	180	6 277	224	
<b>Q4</b>	P 24 278	3 195	11	1	3 183	6 030	907	293	1 480	4 257	11 249	4 179	7 070	3 448	4 833	-1 211	
<b>19 Q1</b>	P 30 581	-1 902	-10	-0	-1 891	3 032	-469	134	3 434	-536	29 451	-3 828	33 279	2 841	25 116	5 322	
<b>Q2</b>	P 15 926	-466	-184	-0	-283	-167	747	-1 841	830	845	16 560	3 937	12 623	2 363	7 251	3 009	
<b>Q3</b>	P 3 008	364	199	13	152	839	369	-55	1 791	-897	1 805	6 423	-4 618	1 223	-7 750	1 910	
<b>Q4</b>	P 24 278	1 661	-245	9	1 896	7 089	-97	-224	1 245	6 067	15 529	4 132	11 397	12 062	5 750	-6 415	
<b>20 Q1</b>	P 48 815	-2 348	-36	-3	-2 308	-5 920	1 819	-104	1 296	-7 113	57 083	5 439	51 644	5 080	42 050	4 514	
<b>Q2</b>	P 9 926	-74	-42	4	-37	1 892	-1 656	190	1 390	312	8 108	-2 499	10 607	-1 323	10 680	1 250	

a. Other financial assets and liabilities include other equity which does not take the form of securities and is not included in portfolio investment (this is the case of some stakes in international organisations), trade credit and advances, other accounts receivable/payable, insurance, pension schemes, standardised guarantee systems and allocations of special drawing rights.

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

EUR millions

	Direct investment			Portfolio investment				Other investment				
	Total 1=2+3	Other monetary financial institutions 2	Other resident sectors 3	Total 4=5+6+7	Other monetary financial institutions 5	General government 6	Other resident sectors 7	Total 8=9 to 12	Banco de España 9	Other monetary financial institutions 10	General government 11	Other resident sectors 12
<b>16</b>	39 664	1 889	37 775	-21 055	-13 428	537	-8 164	66 262	88 601	-18 616	-2 068	-1 654
<b>17</b>	28 813	-332	29 145	53 670	29 635	29 583	-5 549	56 553	58 434	2 056	-4 453	516
<b>18</b>	P 45 909	3 866	42 043	32 177	5 967	37 392	-11 182	40 076	44 284	-15 800	-8 888	20 481
<b>19</b>	P 12 996	-3 579	16 576	87 562	19 078	58 196	10 288	538	-3 272	1 276	-1 356	3 890
<b>19 J-A</b>	P 15 227	1 555	13 671	61 055	7 207	45 625	8 223	-10 095	-76	-9 096	437	-1 361
<b>20 J-A</b>	A 12 691	4 519	8 171	21 006	6 460	15 888	-1 341	55 528	69 126	-6 764	-770	-6 065
<b>19 May</b>	P -364	763	-1 127	3 776	-2 088	10 288	-4 424	2 096	3 237	-2 550	-102	1 510
<b>Jun</b>	P -927	-1 012	85	23 364	3 394	20 242	-272	6 940	2 401	4 523	-70	86
<b>Jul</b>	P -809	-581	-228	41	4 123	-2 293	-1 789	-9 261	1 636	-12 197	464	836
<b>Aug</b>	P 1 329	503	826	7 021	-1 328	7 232	1 117	-893	-4 027	5 387	305	-2 557
<b>Sep</b>	P 4 388	245	4 143	17 350	5 291	10 401	1 659	-12 892	-15 263	-441	739	2 074
<b>Oct</b>	P 25	-203	229	2 713	4 335	-1 865	243	1 224	-3 587	3 361	-38	1 489
<b>Nov</b>	P 2 284	-1 759	4 043	3 351	2 065	2 908	-1 622	19 645	4 948	9 230	4 211	1 255
<b>Dec</b>	P -8 927	-3 417	-5 510	3 093	181	1 126	1 786	2 656	10 706	-1 778	-6 706	433
<b>20 Jan</b>	P 834	-148	982	17 469	6 252	13 713	-2 497	-6 990	-747	-4 412	143	-1 974
<b>Feb</b>	P 1 283	1 073	210	16 916	3 673	8 681	4 562	1 135	-11 804	14 606	-1 610	-56
<b>Mar</b>	P 3 219	3 607	-388	-11 046	-4 706	593	-6 932	42 813	31 549	10 316	296	653
<b>Apr</b>	P 4 462	-58	4 520	-12 995	-3 243	-8 575	-1 178	1 656	24 183	-16 958	-62	-5 507
<b>May</b>	P -433	-304	-130	3 987	2 925	-2 361	3 424	23 810	19 191	6 909	344	-2 634
<b>Jun</b>	P 1 289	-73	1 362	14 923	2 099	10 329	2 495	9 032	9 683	-2 886	601	1 634
<b>Jul</b>	A -1 425	279	-1 704	-2 705	1 975	-3 731	-949	-12 341	-1 877	-12 151	-26	1 713
<b>Aug</b>	A 3 462	142	3 320	-5 542	-2 515	-2 762	-265	-3 587	-1 052	-2 187	-454	106

...: Amount not disclosed due to statistical confidentiality reasons.

See the definition of the main items in the notes at the end of the chapter.

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

**17.13 Financial account. Direct and portfolio investment**  
**Net changes in liabilities**  
**MFIs and General government**

EUR millions

	Monetary financial institutions						General government		
	Direct investment	Portfolio investment				Portfolio investment			
	Total	Total	Equity and investment fund shares	Debt securities (a)			Debt securities (a)		
				Total	Long-term	Short-term	Total	Long-term	Short-term
1	2=3+4	3	4=5+6	5	6	7=8+9	8	9	
<b>15</b>	-712	7 030	10 282	-3 251	-5 161	1 910	64 109	59 150	4 960
<b>16</b>	1 889	-13 428	-877	-12 551	-13 632	1 081	538	-1 070	1 609
<b>17</b>	-332	29 635	9 588	20 047	18 044	2 004	29 583	29 412	171
<b>18</b>	P 3 866	5 967	-4 681	10 648	9 111	1 537	37 392	47 565	-10 173
<b>19</b>	P -3 579	19 078	2 140	16 938	17 004	-66	58 196	62 485	-4 289
<b>16 Q3</b>	1 309	-234	236	-470	-337	-133	-932	-733	-199
<b>Q4</b>	587	-901	1 455	-2 355	-1 709	-646	3 524	-2 516	6 041
<b>17 Q1</b>	2 238	-4 156	108	-4 264	-3 538	-726	3 229	4 368	-1 140
<b>Q2</b>	-689	8 875	2 369	6 506	6 875	-369	13 801	14 894	-1 093
<b>Q3</b>	-183	15 427	6 584	8 844	5 264	3 580	-4 990	1 060	-6 051
<b>Q4</b>	-1 698	9 489	527	8 962	9 443	-481	17 544	9 090	8 454
<b>18 Q1</b>	P 2 236	4 443	-973	5 416	1 393	4 023	14 596	19 787	-5 191
<b>Q2</b>	P 1 002	-2 237	-2 741	504	3 721	-3 217	7 713	11 286	-3 574
<b>Q3</b>	P 785	2 006	-48	2 055	2 460	-405	10 749	11 402	-653
<b>Q4</b>	P -156	1 755	-918	2 673	1 537	1 136	4 335	5 090	-755
<b>19 Q1</b>	P 1 753	1 831	536	1 295	2 678	-1 382	12 206	15 639	-3 434
<b>Q2</b>	P -121	2 581	684	1 897	981	916	28 480	32 459	-3 979
<b>Q3</b>	P 167	8 086	771	7 315	7 954	-640	15 340	15 472	-132
<b>Q4</b>	P -5 379	6 580	150	6 431	5 390	1 041	2 170	-1 086	3 256
<b>20 Q1</b>	P 4 532	5 219	-271	5 491	2 865	2 626	22 987	21 497	1 490
<b>Q2</b>	P -434	1 781	-619	2 399	1 025	1 375	-607	-9 756	9 149

See the definition of the main items in the notes at the end of the chapter.

a. Debt securities are divided into short term (under one year) and long term (one year or more).

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

**17.14 Financial account. Direct and portfolio investment**  
**Net changes in liabilities**  
**Other resident sectors**

EUR millions

	Other resident sectors								
	Direct investment				Portfolio investment				
	Total	of which:	Equity	Debt instruments	Total	of which:	Equity and investment fund shares	Debt securities (a)	
		NMFIs				NMFIs		Long-term	Short-term
1=3+4	2	3	4	5=7+8+9	6	7	8	9	
<b>15</b>	21 326	-323	19 871	1 455	-2 135	-17 002	16 681	-19 647	832
<b>16</b>	37 775	2 830	37 437	338	-8 164	-10 046	1 993	-11 184	1 027
<b>17</b>	29 145	8 870	23 175	5 970	-5 549	-17 406	5 988	-7 721	-3 816
<b>18</b>	P 42 043	6 894	41 818	225	-11 182	-5 295	-7 458	-4 604	880
<b>19</b>	P 16 576	1 239	19 703	-3 127	10 288	-5 321	8 382	116	1 790
<b>16 Q3</b>	13 395	2 606	8 668	4 726	-924	-2 781	1 828	-2 517	-236
<b>Q4</b>	538	-4 101	9 529	-8 991	-367	-2 297	264	-1 329	698
<b>17 Q1</b>	16 597	2 179	7 477	9 120	269	-4 273	568	728	-1 027
<b>Q2</b>	3 614	2 551	-1 700	5 315	4 914	-380	4 542	177	195
<b>Q3</b>	6 611	2 605	6 205	406	-5 094	-5 109	564	-5 547	-111
<b>Q4</b>	2 323	1 535	11 194	-8 871	-5 637	-7 644	314	-3 079	-2 873
<b>18 Q1</b>	P 13 959	204	12 842	1 117	547	101	768	-379	158
<b>Q2</b>	P 23 798	1 011	21 110	2 688	-11 958	-2 289	-8 888	-3 701	631
<b>Q3</b>	P 14 052	3 451	11 555	2 497	1 320	-1 932	-478	1 350	447
<b>Q4</b>	P -9 766	2 228	-3 690	-6 076	-1 091	-1 175	1 139	-1 874	-356
<b>19 Q1</b>	P 11 211	514	11 188	23	9 891	-474	4 473	3 417	2 001
<b>Q2</b>	P 1 862	-1 304	4 706	-2 844	-996	-2 345	2 151	-3 707	559
<b>Q3</b>	P 4 741	955	131	4 610	987	-2 547	-909	-125	2 021
<b>Q4</b>	P -1 239	1 074	3 677	-4 916	406	45	2 667	530	-2 791
<b>20 Q1</b>	P 804	-3 833	818	-14	-4 868	-812	-1 537	-3 322	-9
<b>Q2</b>	P 5 752	3 586	6 706	-954	4 741	305	1 473	3 779	-511

See the definition of the main items in the notes at the end of the chapter.

a. Debt securities are divided into short term (under one year) and long term (one year or more).

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**
**A) Balance of payments**
**17.15 Financial account. Other investment**
**Net changes in liabilities**
**Breakdown by institutional sector**
*EUR millions*

	Total	General government			Other resident sectors				Monetary financial institutions					
		Total	Loans	Other financial liabilities (a)	Total	of which:		Loans	Other financial liabilities (a)	Total	Banco de España	Other monetary financial institutions		
						NMFIs	Total					Deposits	Other financial liabilities (a)	
		1=2+5+9	2=3+4	3	4			5=7+8	6	7	8			9=10+11
<b>15</b>	37 030	-8 967	-8 908	-58	-3 193	362	-2 440	-754	49 190	75 052	-25 862	-24 440	-1 422	
<b>16</b>	66 262	-2 068	-2 833	764	-1 654	-556	-4 938	3 284	69 984	88 601	-18 616	-18 776	160	
<b>17</b>	56 553	-4 453	-3 734	-719	516	-1 153	-3 619	4 135	60 490	58 434	2 056	375	1 681	
<b>18</b>	40 076	-8 888	-8 853	-35	20 481	14 781	17 329	3 151	28 484	44 284	-15 800	-16 010	209	
<b>19</b>	538	-1 356	-1 353	-3	3 890	-7 033	-1 102	4 992	-1 995	-3 272	1 276	1 166	111	
<b>16 Q3</b>	2 894	-63	-83	21	-1 212	-831	-618	-595	4 169	17 762	-13 592	-14 008	416	
<b>Q4</b>	502	-1 072	-1 774	702	575	-153	-1 441	2 016	999	11 426	-10 427	-9 914	-512	
<b>17 Q1</b>	44 845	-1 764	-991	-773	550	75	-1 464	2 014	46 060	49 431	-3 371	-3 879	508	
<b>Q2</b>	-3 167	-148	-144	-4	-1 103	574	-374	-730	-1 916	-259	-1 657	-2 563	906	
<b>Q3</b>	4 182	46	51	-5	-2 413	-2 528	-1 978	-435	6 549	5 760	789	-901	1 690	
<b>Q4</b>	10 693	-2 587	-2 650	63	3 483	726	197	3 286	9 797	3 502	6 294	7 718	-1 423	
<b>18 Q1</b>	15 006	-3 269	-3 212	-56	10 430	8 127	9 312	1 118	7 845	10 435	-2 590	-2 710	119	
<b>Q2</b>	14 432	-3 502	-3 517	16	3 977	1 269	1 583	2 395	13 956	23 202	-9 246	-9 072	-174	
<b>Q3</b>	352	732	731	0	-4 176	-1 282	-2 645	-1 530	3 796	937	2 859	-699	3 558	
<b>Q4</b>	10 286	-2 849	-2 855	5	10 249	6 666	9 079	1 169	2 887	9 710	-6 823	-3 529	-3 294	
<b>19 Q1</b>	3 028	-385	-383	-2	2 361	725	-860	3 220	1 053	-6 368	7 421	7 868	-447	
<b>Q2</b>	-2 970	53	58	-5	-2 001	-6 407	-3 316	1 315	-1 022	8 684	-9 707	-9 599	-108	
<b>Q3</b>	-23 045	1 508	1 510	-2	353	-502	868	-516	-24 906	-17 655	-7 251	-8 447	1 196	
<b>Q4</b>	23 525	-2 533	-2 538	6	3 177	-850	2 205	972	22 880	12 067	10 813	11 343	-530	
<b>20 Q1</b>	36 958	-1 172	-1 173	2	-1 377	1 647	2 221	-3 598	39 507	18 998	20 510	21 586	-1 076	
<b>Q2</b>	34 498	882	886	-4	-6 506	-2 165	-1 937	-4 569	40 122	53 057	-12 935	-13 235	300	

a. Other financial assets and liabilities include other equity which does not take the form of securities and is not included in portfolio investment (this is the case of some stakes in international organisations), trade credit and advances, other accounts receivable/payable, insurance, pension schemes, standardised guarantee systems and allocations of special drawing rights.

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**
**A) Balance of payments**
**17.16 Financial account by institutional sector and functional category. Breakdown by geographical and economic areas (a) (b)**

2019 data. 2020 September update

EUR millions

	Other monetary financial institutions			General government		Other resident sectors			
	Direct investment	Portfolio investment (c)	Other investment	Portfolio investment (c)	Other investment	Direct investment	Portfolio investment (c)	Other investment	
	1	2	3	4	5	Total	Of which: SPE (d)	8	9
<b>NET CHANGE IN ASSETS</b>									
TOTAL WORLD . . . . .	8 143	8 481	63 345	663	-343	14 820	-746	27 669	10 792
Europe . . . . .	4 628	7 069	50 751	428	-270	4 152	-1 402	19 154	5 923
EU-27 . . . . .	2 978	3 591	47 951	365	-250	11 481	44	22 868	7 385
Euro area . . . . .	3 049	1 943	46 741	342	-5	13 014	...	22 170	6 864
Germany . . . . .	889	1 486	3 717	22	1	1 348	0	831	602
Belgium . . . . .	183	285	-1 013	-19	-1	970	...	-327	417
Netherlands . . . . .	...	1 540	662	15	0	2 562	-28	1 512	1 636
France . . . . .	311	85	23 671	315	1	1 248	-81	-2 557	2 720
Italy . . . . .	637	991	4 143	-105	-1	-967	0	1 919	338
Portugal . . . . .	372	-2 955	2 656	-9	-257	1 544	...	354	-470
Rest of euro area . . . . .	...	511	12 904	123	251	6 309	113	20 438	1 620
Rest of UE-27 . . . . .	-71	1 648	1 210	23	-244	-1 534	...	698	520
Rest of Europe . . . . .	1 650	3 479	2 800	63	-20	-7 329	-1 445	-3 714	-1 462
United Kingdom . . . . .	-604	3 262	2 768	37	28	-6 518	...	-3 552	-1 488
America . . . . .	3 296	-2 189	6 652	192	-67	9 413	619	5 901	2 510
Central and North America . . . . .	2 906	-215	6 221	192	-27	3 298	226	6 279	2 347
South America . . . . .	391	...	432	-	-41	6 116	393	-379	163
Africa . . . . .	...	...	-291	-	-81	515	28	121	130
Asia . . . . .	207	3 177	5 356	-	-69	186	9	1 084	1 912
Oceania . . . . .	...	43	161	21	-	591	-	791	17
OECD . . . . .	6 461	8 192	47 245	637	-16	11 593	-1 274	27 037	7 750
OPEC . . . . .	36	...	343	-	-1	502	...	18	38
NICs . . . . .	59	7	5 070	-	0	-70	...	20	324
ASEAN . . . . .	60	-3	1 145	-	-35	-296	...	181	24
<b>NET CHANGE IN LIABILITIES</b>									
TOTAL WORLD . . . . .	-3 579	19 078	-1 995	58 196	-1 356	16 576	97	10 288	3 890
Europe . . . . .	-3 655	6 217	1 511	35 493	-1 355	19 070	489	4 526	2 016
EU-27 . . . . .	-3 626	4 890	10 461	36 350	-1 216	19 102	184	2 615	3 270
Euro area . . . . .	-3 620	4 929	12 178	36 437	-707	17 697	184	2 677	2 838
Germany . . . . .	780	-253	9 498	1 868	-720	3 166	3	-407	-387
Belgium . . . . .	-27	2 003	1 954	13 706	-0	1 534	...	-2 207	150
Netherlands . . . . .	-2 280	-70	22	1 209	-0	2 519	-173	385	293
France . . . . .	-994	289	2 792	-771	-363	-1 759	1	-2 497	677
Italy . . . . .	-218	-21	-394	449	188	1 712	0	247	392
Portugal . . . . .	-706	-48	-381	860	-1	3 946	...	64	82
Rest of euro area . . . . .	-175	3 031	-1 314	19 117	189	6 579	-152	7 091	1 631
Rest of UE-27 . . . . .	-6	-39	-1 717	-87	-510	1 406	1	-62	432
Rest of Europe . . . . .	-29	1 326	-8 951	-857	-138	-32	305	1 911	-1 254
United Kingdom . . . . .	-32	1 465	-9 046	-877	-138	-757	...	2 724	-1 651
America . . . . .	24	-904	-2 357	1 016	-1	-1 816	-368	-279	1 217
Central and North America . . . . .	20	-902	-171	1 017	-1	-2 157	-357	-273	1 124
South America . . . . .	4	-2	-2 186	-1	-0	340	-11	-5	93
Africa . . . . .	11	-1	801	-0	-1	8	-	63	108
Asia . . . . .	-11	-12	-4 910	-0	-2	-1 101	...	-784	227
Oceania . . . . .	4	91	395	-5	-0	158	...	-30	...
OECD . . . . .	-3 621	5 418	5 337	36 495	-950	19 161	142	4 134	2 076
OPEC . . . . .	-3	-27	-922	-1	-1	-1 181	1	-141	71
NICs . . . . .	-0	5	-704	-0	-0	169	-	-654	39
ASEAN . . . . .	...	-11	17	-	-0	-262	-	-721	23

...: Amount not disclosed due to statistical confidentiality reasons.

-: Nil.

a. The composition of economic areas is detailed in the notes at the end of the chapter.

b. The difference between the amount assigned to the world total and the sum of the amounts for all the geographical areas is due to data without a geographical assignment and data from international institutions other than European Union.

c. In the case of portfolio investment, the geographical breakdown of liabilities (payments) is based on the available information. This refers to the first non-resident counterpart, which does not necessarily correspond to the final holder of the securities.

d. SPEs: Special Purpose Entities. These entities essentially correspond to foreign-equity holding companies (ETVEs in their Spanish initials) and other holding companies whose main purpose is to channel direct investment.



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

17.21b Integrated IIP Statement. Assets and liabilities

2020 September update

EUR billions

	End-of-period positions		Changes in positions						
	December 2018	December 2019	Total	Changes in transactions	Changes in positions other than transactions				
					Total	Revaluation effects			Other Changes in volume(a)
						Total	Revaluations due to price changes	Revaluations due to exchange rate changes	
<b>ASSETS</b>									
TOTAL (b)	1 932	2 136	204	134	70	70	63	8	-0
Banco de España	273	290	17	12	6	6	4	1	0
Portfolio investment	73	75	2	0	1	1	1	0	-
Other investment	138	149	11	11	0	-	-	-	0
Reserves	62	67	5	1	4	4	3	1	-
Total excluding Banco de España	1 659	1 846	187	123	64	65	58	6	-0
Direct investment	682	719	37	23	14	14	13	1	-1
Equity	556	576	20	6	14	13	13	0	0
Debt instruments	127	143	17	17	0	1	-	1	-1
Portfolio investment	562	648	86	37	49	49	45	3	1
Equity and investment fund shares	286	346	60	19	41	41	39	2	0
Other MFIs	10	17	7	5	2	2	1	0	-
NMFIs	159	188	29	7	22	22	21	1	-0
NF Corporations households and NPISHS	116	141	25	7	18	17	17	0	0
Debt securities	276	302	25	17	8	7	6	1	1
Other MFIs	86	89	4	3	0	0	-1	1	-
General Government	2	7	6	1	5	-0	-0	0	5
NMFIs	179	194	15	14	1	6	6	0	-5
NF Corporations households and NPISHS	10	11	1	-1	2	1	1	0	1
Other investment	415	480	65	63	2	2	0	2	-0
<b>LIABILITIES</b>									
TOTAL (b)	2 878	3 051	173	101	72	72	69	3	0
Banco de España	483	480	-3	-3	0	0	-	0	-0
Other investment	483	480	-3	-3	0	0	-	0	-0
Total excluding Banco de España	2 395	2 571	177	104	72	72	69	3	0
Direct investment	809	843	33	13	20	20	19	1	1
Equity	579	619	40	18	22	19	19	0	3
Debt instruments	230	224	-6	-5	-2	1	-	1	-2
Portfolio investment	1 077	1 216	139	88	51	51	50	1	0
Equity and investment fund shares	279	321	42	11	32	32	32	-0	-0
Other MFIs	70	70	0	2	-2	-2	-2	-	-
NMFIs	16	19	3	1	2	2	2	0	-0
NF Corporations households and NPISHS	193	232	39	7	32	32	32	-0	-0
Debt securities	799	895	96	77	19	19	18	1	0
Other MFIs	173	194	20	17	4	4	3	1	-
General Government	510	579	69	58	11	11	11	0	-
NMFIs	43	39	-4	-6	2	2	2	0	0
NF Corporations households and NPISHS	72	83	11	8	3	3	2	0	-
Other investment	508	513	5	4	1	1	0	1	-1
Memorandum item:									
Gross external debt	2 020	2 111	91	73	18	21	18	3	-3

- : Nil.

a. Other changes in volume (which include, among others, forgiveness, unilateral loan cancellations and reclassifications) may also incorporate statistical discrepancies between the international investment positions and the financial account of the balance of payments.

b. Not including financial derivatives.



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

17.21c Breakdown by institutional sector

End-of-period positions EUR billions

	Banco de España						Total excluding Banco de España											
	Net position	Assets	Liabilities	Net position	Assets	Liabilities	Other MFIs			General government			Other resident sectors					
							Net position	Assets	Liabilities	Net position	Assets	Liabilities	Net position	Assets	Liabilities	Net position	Assets	Liabilities
1=2-3	2	3	4=5-6	5=8+11+15	6=9+12+17	7=8-9	8	9	10=11-12	11	12	13=15-17	14	15	16	17	18	
12	-219	121	341	-698	1 395	2 092	-141	580	721	-285	47	332	-271	-5	768	208	1 039	213
13	-100	120	220	-847	1 300	2 148	-190	458	648	-360	61	422	-297	30	781	252	1 078	223
14	-68	149	217	-923	1 405	2 327	-212	485	697	-439	63	502	-271	65	856	292	1 128	227
15	-106	186	292	-852	1 515	2 367	-153	489	642	-493	59	552	-207	135	967	345	1 174	210
16 Q2	-145	206	351	-808	1 563	2 371	-118	517	635	-503	57	560	-188	150	989	383	1 177	234
Q3	-152	217	369	-823	1 565	2 388	-115	508	623	-506	57	563	-202	161	1 000	396	1 202	235
Q4	-158	223	381	-794	1 589	2 383	-120	493	613	-494	59	554	-179	171	1 037	421	1 216	250
17 Q1	-201	229	430	-774	1 649	2 422	-109	505	613	-489	58	547	-176	193	1 086	443	1 262	249
Q2	-199	231	430	-808	1 640	2 448	-114	495	609	-505	57	562	-189	196	1 087	452	1 277	255
Q3	-201	234	435	-795	1 655	2 450	-140	488	628	-498	57	555	-157	212	1 109	465	1 266	252
Q4	P -196	243	439	-790	1 678	2 468	-153	498	651	-511	60	571	-126	250	1 120	477	1 246	227
18 Q1	P -201	248	449	-796	1 704	2 500	-137	509	645	-530	58	588	-129	243	1 137	479	1 267	237
Q2	P -214	258	472	-787	1 733	2 519	-110	521	631	-531	59	589	-146	250	1 153	486	1 299	235
Q3	P -209	265	473	-777	1 759	2 536	-98	530	628	-538	58	596	-142	259	1 171	497	1 312	238
Q4	P -210	273	483	-743	1 743	2 487	-71	540	610	-529	62	591	-144	232	1 142	475	1 285	243
19 Q1	P -206	271	477	-745	1 832	2 577	-49	582	630	-543	65	609	-154	242	1 185	489	1 338	247
Q2	P -208	277	485	-740	1 879	2 618	-17	612	629	-586	65	651	-138	259	1 202	496	1 339	237
Q3	P -180	288	468	-769	1 917	2 686	-26	623	650	-609	66	675	-133	273	1 228	508	1 361	235
Q4	P -190	290	480	-730	1 937	2 668	-21	613	634	-591	67	658	-118	285	1 252	520	1 375	235
20 Q1	P -200	299	499	-679	1 947	2 626	38	698	660	-606	65	671	-110	251	1 184	475	1 295	224
Q2	P -241	311	552	-668	1 980	2 647	46	691	645	-617	65	682	-97	275	1 223	501	1 321	226

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

17.22 Assets  
Breakdown by functional category and financial instrument

End-of-period positions EUR billions

	Total	Direct investment												Portfolio investment, including Banco de España					Other investment, including Banco de España				Financial derivatives	Reserves
		Total	Equity	Debt instruments	Total, excluding Banco de España				Banco de España	Total, excluding Banco de España			Banco de España											
					Total	Equity and investment fund shares	Debt securities. Long term	Debt securities. Short term		Total	Loans	Currency and deposits		Other assets (a)										
															5=6 to 8	6	7	8	9	10=11 to 13	11	12		
1=2+5+9+10+14+15+16	2=3+4	3	4	5=6 to 8	6	7	8	9	10=11 to 13	11	12	13	14	15	16									
12	1 516	548	465	84	293	105	175	13	43	396	88	210	98	40	157	38								
13	1 420	537	452	85	314	139	168	7	33	344	91	157	95	53	105	34								
14	1 554	560	468	92	382	175	200	6	31	344	93	147	104	77	120	41								
15	1 701	614	510	104	441	225	211	5	46	351	98	154	98	90	109	50								
16 Q2	1 769	645	532	112	438	215	218	5	56	356	99	159	98	96	124	54								
Q3	1 781	644	532	112	453	222	225	6	56	350	99	154	97	102	118	59								
Q4	1 812	661	545	116	465	234	227	4	58	358	108	150	101	104	104	60								
17 Q1	1 878	685	567	118	500	256	237	7	61	369	110	158	101	108	94	60								
Q2	1 871	673	551	122	520	270	243	7	62	357	110	148	99	111	89	57								
Q3	1 889	681	554	126	534	283	242	8	63	352	112	142	98	115	88	56								
Q4	P 1 921	674	550	124	547	297	245	5	66	369	114	150	106	119	87	58								
18 Q1	P 1 951	680	553	126	568	304	259	6	69	374	113	158	103	122	82	57								
Q2	P 1 991	677	552	125	575	308	262	5	71	393	118	165	109	127	88	59								
Q3	P 2 024	686	560	126	591	316	267	8	72	398	119	172	107	134	85	59								
Q4	P 2 016	682	556	127	562	286	266	10	73	415	123	178	114	138	84	62								
19 Q1	P 2 103	707	576	130	588	310	267	11	73	451	127	208	117	134	86	64								
Q2	P 2 156	715	580	135	610	317	281	11	74	462	126	215	120	138	93	65								
Q3	P 2 205	718	583	135	626	326	291	10	75	462	129	211	122	145	111	68								
Q4	P 2 227	719	576	143	648	346	294	7	75	480	140	217	123	149	91	67								
20 Q1	P 2 246	690	548	142	595	294	292	9	77	527	146	264	118	154	136	68								
Q2	P 2 291	678	540	138	643	329	304	10	91	536	143	274	119	152	122	69								

a. Other financial assets and liabilities include other equity which does not take the form of securities and is not included in portfolio investment (this is the case of some stakes in international organisations), trade credit and advances, other accounts receivable/payable, insurance, pension schemes, standardised guarantee systems and allocations of special drawing rights.

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION  
B) International Investment Position

17.22a Assets by institutional sector and functional category  
Breakdown by geographical and economic areas (a) (b)

2019 data. 2020 September update

EUR millions

	Monetary financial institutions			General government		Other resident sectors			
	Direct investment	Portfolio investment	Other investment	Portfolio investment	Other investment	Direct investment		Portfolio investment	Other investment
	1	2	3	4	5	Total	Of which: SPE (c)	8	9
<b>ASSETS</b>									
TOTAL WORLD . . . . .	123 082	180 920	449 673	7 225	59 899	595 852	32 263	534 105	118 826
Europe . . . . .	69 738	158 447	375 565	5 005	51 626	330 976	24 550	460 807	91 626
EU-27 . . . . .	39 792	149 751	314 459	3 927	51 089	218 212	6 363	428 627	68 625
Euro area . . . . .	...	97 529	310 740	3 614	40 501	205 515	6 107	422 248	60 938
Germany . . . . .	7 411	4 326	17 267	223	3	27 933	0	24 449	7 903
Belgium . . . . .	1 475	632	2 846	16	11	6 674	...	4 222	2 255
Netherlands . . . . .	...	9 979	24 184	1 026	0	59 834	766	28 963	8 951
France . . . . .	4 615	5 597	65 049	1 032	3	30 545	...	56 037	15 243
Italy . . . . .	2 609	58 854	21 821	815	9	12 212	11	60 426	3 524
Portugal . . . . .	3 309	6 465	14 219	11	3 237	20 425	2	8 976	3 620
Rest of euro area . . . . .	2 737	11 677	165 355	490	37 238	47 893	4 135	239 175	19 441
Rest of UE-27 . . . . .	...	52 222	3 720	313	10 588	12 696	256	6 379	7 687
Rest of Europe . . . . .	29 946	8 696	61 106	1 078	537	112 765	...	32 180	23 001
United Kingdom . . . . .	20 843	7 621	50 148	879	53	91 357	...	21 039	12 791
America . . . . .	51 675	15 936	48 576	1 755	1 630	239 444	6 929	57 469	11 020
Central and North America . . . . .	41 312	13 136	38 426	1 755	908	121 838	4 488	56 399	9 479
South America . . . . .	10 363	...	10 150	-	722	117 606	2 441	1 070	1 541
Africa . . . . .	153	...	1 891	-	1 461	6 574	723	705	2 163
Asia . . . . .	1 499	3 418	21 479	-	1 341	16 585	...	6 577	6 876
Oceania . . . . .	17	204	579	386	0	2 270	...	2 865	370
OECD . . . . .	111 324	120 092	262 634	7 079	31 070	453 324	27 576	517 068	86 642
OPEC . . . . .	172	...	3 886	-	589	13 834	...	122	921
NICs . . . . .	658	31	14 392	-	0	3 766	...	1 037	1 048
ASEAN . . . . .	287	25	2 331	-	305	2 294	...	505	524

... : Amount not disclosed due to statistical confidentiality reasons.

- : Nil.

a. The composition of economic areas is detailed in the notes at the end of the chapter.

b. The difference between the amount assigned to the world total and the sum of the amounts for all the geographical areas is due to data without a geographical assignment and data from international institutions other than European Union.

c. SPEs: Special Purpose Entities. These entities essentially correspond to foreign-equity holding companies (ETVEs in their Spanish initials) and other holding companies whose main purpose is to channel direct investment.

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

**17.23 Assets. Portfolio investment**  
**Breakdown by financial instrument**  
**and institutional sector**

End-of-period positions

EUR millions

	Equity and investment fund shares				Debt securities Long-term (a)						Debt securities Short-term (a)					
	Total 1=2+3	Other MFIs 2	Other resident sectors 3		Total 5=6to9	Banco de España 6	Other MFIs 7	General government 8	Other resident sectors 9		Total 11=12to15	Banco de España 12	Other MFIs 13	General government 14	Other resident sectors 15	
			Total 4	NMFIs 4					Total 10	NMFIs 10					Total 16	NMFIs 16
<b>12</b>	104 500	3 829	100 671	...	218 225	42 850	75 867	2 146	97 362	...	13 259	- 9 441	789	3 029	...	
<b>13</b>	138 892	7 717	131 174	64 288	201 428	33 274	64 995	8 087	95 072	79 609	7 163	- 6 057	-	1 106	885	
<b>14</b>	174 894	11 639	163 255	80 088	231 120	30 682	74 907	3 814	121 717	105 992	6 246	- 3 650	-	2 595	2 496	
<b>15</b>	224 561	11 902	212 659	115 101	257 671	46 476	70 653	632	139 910	128 470	4 996	- 3 586	9	1 401	1 043	
<b>16 Q2</b>	215 101	8 462	206 639	113 321	273 971	55 829	70 655	736	146 751	135 639	4 886	- 3 559	9	1 318	1 183	
<b>Q3</b>	221 744	9 015	212 729	117 132	280 745	55 850	71 159	775	152 961	141 529	6 028	- 4 704	9	1 316	1 206	
<b>Q4</b>	234 182	9 601	224 581	124 484	285 318	58 216	71 280	777	155 046	143 978	3 768	- 2 010	9	1 749	1 616	
<b>17 Q1</b>	256 059	10 015	246 043	136 895	298 335	60 974	76 534	901	159 926	148 741	6 504	- 3 412	13	3 079	2 899	
<b>Q2</b>	270 268	10 954	259 314	145 245	305 249	62 268	75 785	915	166 281	155 355	7 249	- 2 903	5	4 342	4 200	
<b>Q3</b>	283 049	10 917	272 132	154 658	305 352	62 877	72 169	906	169 399	158 520	8 057	- 2 973	5	5 079	4 788	
<b>Q4</b>	P 296 614	13 679	282 935	161 961	310 896	65 820	72 874	877	171 324	161 597	5 336	- 1 585	5	3 747	3 377	
<b>18 Q1</b>	P 303 902	12 256	291 645	165 998	327 770	68 882	82 108	1 071	175 709	166 070	5 643	- 2 936	16	2 692	2 353	
<b>Q2</b>	P 307 889	11 135	296 755	169 110	333 517	71 317	81 075	1 162	179 963	170 088	5 096	- 1 367	17	3 712	3 316	
<b>Q3</b>	P 315 735	10 661	305 073	175 318	338 975	72 080	82 314	1 265	183 317	173 297	7 902	- 1 884	17	6 001	5 587	
<b>Q4</b>	P 285 522	10 190	275 332	159 079	339 312	73 002	82 861	1 576	181 873	171 874	9 923	- 2 828	5	7 091	6 692	
<b>19 Q1</b>	P 309 742	13 147	296 594	172 167	340 088	72 589	81 389	6 991	179 119	168 428	11 346	400	3 660	5	7 281	6 735
<b>Q2</b>	P 317 440	13 543	303 897	174 476	354 374	73 743	88 811	7 090	184 730	174 270	12 179	700	4 643	5	6 830	6 427
<b>Q3</b>	P 325 519	15 191	310 328	176 022	364 939	74 180	86 655	7 228	196 876	185 993	10 525	701	3 632	5	6 186	5 783
<b>Q4</b>	P 345 920	16 768	329 152	188 014	368 141	74 012	87 280	7 220	199 629	188 739	8 187	700	2 159	5	5 323	5 038
<b>20 Q1</b>	P 293 675	11 096	282 579	153 804	368 558	76 560	87 181	7 070	197 748	186 314	9 453	300	3 679	5	5 470	5 140
<b>Q2</b>	P 329 483	10 458	319 026	176 445	394 501	90 439	94 040	7 530	202 491	190 075	10 131	246	4 322	105	5 459	5 037

...: Amount below the editing threshold or with not sufficient number of observations for the considered phenomenon.

a. Debt securities are divided into short term (under one year) and long term (one year or more).

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

### B) Posición de inversión internacional

	2016	2017	2018	2019
<b>TOTAL MUNDIAL</b>	465 053	547 026	561 755	647 537
UE-27	357 870	428 767	442 951	510 469
Zona del euro	351 716	422 360	436 696	502 893
Alemania	22 583	26 034	23 981	28 353
Austria	2 793	3 142	2 858	3 600
Bélgica	5 039	4 202	4 319	4 870
Francia	48 226	57 859	60 613	62 640
Irlanda	35 772	48 331	48 110	60 327
Italia	80 016	91 393	100 900	108 398
Luxemburgo	114 426	142 673	147 670	180 367
Países Bajos	28 434	28 976	28 702	34 069
Portugal	12 304	17 017	15 901	14 675
Resto de la UE-27	6 154	6 407	6 255	7 576
Resto del mundo	107 182	118 259	118 804	137 067
Resto de Europa	39 887	46 081	39 219	41 954
Reino Unido	28 711	34 554	28 688	29 540
Suiza	6 556	5 820	5 563	6 542
América	54 642	59 525	65 830	75 160
Brasil	5 863	4 647	...	2 928
Estados Unidos	37 902	44 227	47 631	58 466
México	4 857	4 848	5 129	4 841
Asia	4 851	5 038	5 522	9 995
Japón	2 483	2 878	3 846	7 306
Otros países del resto del mundo	7 803	7 614	8 233	9 958
<b>Pro-memoria:</b>				
Organismos internacionales	3 344	3 059	3 194	2 919

### 17.23a Activos. Inversión de cartera, excluido el Banco de España Detalle por zonas económicas y geográficas

**17.23a. Assets. Portfolio investment, excluding Banco de España  
Breakdown by geographical and economic areas**

Millones de euros

2018-III	2018-IV	2019-I	2019-II	2019-III	2019-IV	2020-I	2020-II	
590 532	561 755	588 187	609 549	626 102	647 537	594 827	643 430	<b>TOTAL WORLD</b>
462 062	442 951	468 928	484 431	493 239	510 469	462 903	504 142	EU-27
455 175	436 696	462 017	477 219	485 949	502 893	455 511	496 385	Euro area
26 325	23 981	24 642	24 221	27 003	28 353	24 403	28 351	Germany
3 206	2 858	3 079	3 169	3 418	3 600	2 565	3 104	Austria
4 247	4 319	4 831	4 547	5 082	4 870	3 754	4 281	Belgium
62 978	60 613	60 158	60 248	60 808	62 640	58 752	62 360	France
51 638	48 110	54 562	57 201	56 906	60 327	53 213	60 413	Ireland
98 612	100 900	102 583	109 361	109 294	108 398	103 860	107 342	Italy
157 631	147 670	161 728	167 699	170 570	180 367	158 144	176 275	Luxembourg
29 607	28 702	30 004	30 920	31 818	34 069	31 990	34 810	Netherlands
17 154	15 901	16 082	14 838	15 488	14 675	14 261	14 824	Portugal
6 887	6 255	6 911	7 211	7 290	7 576	7 392	7 757	Rest of EU-27
128 469	118 804	119 259	125 119	132 863	137 067	131 924	139 289	Rest of the world
45 030	39 219	39 301	40 297	40 767	41 954	40 020	40 768	Rest of Europe
33 723	28 688	28 083	28 665	28 292	29 540	27 045	27 977	United Kingdom
5 982	5 563	6 021	6 332	7 012	6 542	7 461	7 050	Switzerland
68 960	65 830	65 755	67 985	73 852	75 160	74 014	78 446	America
4 779	...	2 887	2 998	2 987	2 928	2 112	2 252	Brasil
52 334	47 631	49 129	51 143	56 129	58 466	58 410	63 083	United States
5 328	5 129	5 044	4 943	4 999	4 841	4 285	4 026	Mexico
5 799	5 522	5 733	7 958	9 031	9 995	9 285	9 804	Asia
3 646	3 846	3 989	5 667	6 789	7 306	6 900	7 046	Japan
8 681	8 233	8 470	8 879	9 214	9 958	8 605	10 270	Other countries of the rest of the world
								<b>Memorandum items:</b>
3 239	3 194	3 261	3 035	2 917	2 919	3 082	3 181	International organizations

EUR millions

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

**17. BALANZA DE PAGOS Y POSICION DE INVERSION INTERNACIONAL**  
**B) Posición de inversión internacional**

	2016	2017	2018	2019
<b>Participaciones de capital y en fondos de inversión</b>				
TOTAL MUNDIAL	234 182	296 614	285 522	345 920
UE-27	195 821	249 366	244 112	292 916
Zona del euro	194 718	247 748	242 549	290 953
Alemania	11 649	14 707	12 221	14 156
Austria	1 410	1 967	1 668	1 987
Bélgica	2 044	2 450	1 942	2 886
Francia	30 608	39 632	35 967	35 100
Irlanda	28 654	39 104	35 699	47 887
Italia	2 794	3 530	3 470	3 699
Luxemburgo	109 433	136 859	142 119	173 474
Países Bajos	5 311	6 085	5 646	6 943
Portugal	1 858	2 271	2 390	2 736
Resto de la UE-27	1 102	1 618	1 563	1 963
Resto del mundo	38 362	47 248	41 410	53 005
Resto de Europa	17 877	23 248	15 869	16 583
Reino Unido	10 720	16 503	10 105	9 644
Suiza	6 095	5 110	4 478	5 463
América	15 191	18 222	19 384	27 079
Brasil	258	382	833	833
Estados Unidos	12 774	15 206	15 785	22 688
México	1 115	1 049	931	900
Asia	3 620	3 488	3 508	4 813
Japón	2 261	2 471	2 781	3 195
Otros países del resto del mundo	1 674	2 290	2 650	4 529
Pro-memoria:				
Organismos internacionales	3	...	...	3
<b>Títulos de deuda</b>				
TOTAL MUNDIAL	230 871	250 412	276 233	301 616
UE-27	162 050	179 401	198 839	217 553
Zona del euro	156 998	174 612	194 147	211 940
Alemania	10 934	11 326	11 760	14 198
Austria	1 383	1 175	1 190	1 613
Bélgica	2 995	1 753	2 377	1 984
Francia	17 618	18 228	24 646	27 540
Irlanda	7 118	9 227	12 411	12 440
Italia	77 222	87 863	97 430	104 699
Luxemburgo	4 994	5 814	5 551	6 893
Países Bajos	23 124	22 891	23 056	27 126
Portugal	10 446	14 746	13 510	11 939
Resto de la UE-27	5 052	4 789	4 692	5 613
Resto del mundo	68 821	71 011	77 394	84 063
Resto de Europa	22 009	22 833	23 350	25 371
Reino Unido	17 991	18 051	18 583	19 896
Suiza	461	709	1 085	1 078
América	39 451	41 304	46 447	48 082
Brasil	...	...	...	...
Estados Unidos	25 128	29 020	31 847	35 778
México	3 743	3 798	4 198	3 941
Asia	1 231	1 551	2 014	5 181
Japón	222	407	1 066	4 110
Otros países del resto del mundo	6 130	5 323	5 584	5 429
Pro-memoria:				
Organismos internacionales	3 341	3 056	3 192	2 916

**17.23b Activos. Inversión de cartera, excluido el Banco de España**  
**Detalle por zonas económicas y geográficas e instrumento financiero**

**17.23b. Assets. Portfolio investment, excluding Banco de España**  
**Breakdown by geographical and economic areas and financial instrument**

*Millones de euros*

2018-III	2018-IV	2019-I	2019-II	2019-III	2019-IV	2020-I	2020-II	
								<b>Equity and investment fund shares</b>
								TOTAL WORLD
315 735	285 522	309 742	317 440	325 519	345 920	293 675	329 483	EU-27
266 402	244 112	266 829	272 057	276 416	292 916	247 985	279 969	Euro area
264 592	242 549	265 214	270 247	274 660	290 953	246 428	278 268	Germany
14 151	12 221	12 943	12 565	13 388	14 156	10 243	12 980	Austria
2 006	1 668	1 834	1 846	1 793	1 987	1 069	1 322	Belgium
1 968	1 942	2 441	2 360	2 800	2 886	1 916	2 046	France
39 610	35 967	35 613	33 420	34 145	35 100	29 136	30 399	Ireland
40 375	35 699	42 115	44 531	44 243	47 887	41 546	50 070	Italy
3 721	3 470	3 557	3 536	3 558	3 699	2 516	2 727	Luxembourg
152 430	142 119	156 341	161 808	163 818	173 474	151 139	168 665	Netherlands
6 223	5 646	6 251	6 081	6 328	6 943	5 011	5 939	Portugal
2 534	2 390	2 544	2 353	2 603	2 736	2 189	2 390	Rest of EU-27
1 810	1 563	1 615	1 810	1 756	1 963	1 557	1 701	Rest of the world
49 332	41 410	42 912	45 383	49 103	53 005	45 691	49 514	Rest of Europe
20 717	15 869	15 063	15 564	15 696	16 583	14 820	12 935	United Kingdom
14 398	10 105	8 655	8 832	8 217	9 644	7 323	5 930	Switzerland
4 821	4 478	5 002	5 308	5 916	5 463	6 406	5 819	America
21 934	19 384	21 385	22 945	25 629	27 079	23 618	27 799	Brasil
903	833	768	781	793	833	667	705	United States
17 798	15 785	17 455	18 704	21 210	22 688	19 989	24 365	Mexico
1 011	931	928	939	914	900	533	537	Asia
3 918	3 508	3 521	3 815	4 166	4 813	4 056	4 597	Japan
2 990	2 781	2 823	2 589	2 990	3 195	2 771	2 842	Other countries of the rest of the world
2 764	2 650	2 942	3 059	3 612	4 529	3 196	4 183	
...	...	...	...	...	3	...	...	Memorandum item:
								International organizations
								<b>Debt securities</b>
								TOTAL WORLD
274 797	276 233	278 446	292 109	300 583	301 616	301 152	313 947	EU-27
195 660	198 839	202 099	212 374	216 823	217 553	214 918	224 173	Euro area
190 583	194 147	196 802	206 973	211 289	211 940	209 084	218 116	Germany
12 173	11 760	11 699	11 655	13 615	14 198	14 160	15 371	Austria
1 200	1 190	1 245	1 324	1 625	1 613	1 496	1 782	Belgium
2 279	2 377	2 390	2 186	2 282	1 984	1 839	2 235	France
23 368	24 646	24 545	26 828	26 664	27 540	29 617	31 961	Ireland
11 262	12 411	12 447	12 669	12 663	12 440	11 667	10 343	Italy
94 891	97 430	99 026	105 825	105 735	104 699	101 344	104 615	Luxemburgo
5 201	5 551	5 387	5 891	6 752	6 893	7 005	7 610	Netherlands
23 384	23 056	23 752	24 839	25 490	27 126	26 979	28 871	Portugal
14 620	13 510	13 539	12 486	12 885	11 939	12 072	12 433	Rest of EU-27
5 077	4 692	5 297	5 401	5 534	5 613	5 834	6 056	Rest of the world
79 137	77 394	76 347	79 736	83 760	84 063	86 234	89 774	Rest of Europe
24 312	23 350	24 238	24 733	25 071	25 371	25 201	27 833	United Kingdom
19 325	18 583	19 428	19 833	20 075	19 896	19 722	22 048	Switzerland
1 161	1 085	1 019	1 024	1 096	1 078	1 056	1 231	America
47 026	46 447	44 370	45 040	48 223	48 082	50 396	50 647	Brasil
...	...	...	...	...	...	...	...	United States
34 537	31 847	31 674	32 439	34 919	35 778	38 421	38 717	Mexico
4 316	4 198	4 115	4 004	4 085	3 941	3 753	3 490	Asia
1 881	2 014	2 211	4 143	4 865	5 181	5 228	5 207	Japan
656	1 066	1 166	3 078	3 799	4 110	4 129	4 204	Other countries of the rest of the world
5 917	5 584	5 528	5 820	5 602	5 429	5 409	6 087	
3 236	3 192	3 257	3 032	2 913	2 916	3 079	3 178	Memorandum item:
								International organizations

*EUR millions*

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

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

**17.24 Assets. Other investment**  
**Breakdown by financial instrument**  
**and institutional sector**

End-of-period positions

EUR millions

	Loans					Deposits					Other financial assets (a)	
	Total 1=2to4	MFIs 2	General government 3	Other resident sectors 4		Total 6=7to9	Banco de España 7	Other MFIs 8	Other resident sectors 9		Total 11	of which: 12
				Total	of which: NMFIs 5				Total	of which: NMFIs 10		
<b>12</b>	88 435	53 779	30 978	3 678	...	248 653	39 001	162 472	47 180	...	99 225	63 789
<b>13</b>	91 221	51 218	35 599	4 405	2 080	209 322	52 031	117 169	40 122	5 389	96 333	62 550
<b>14</b>	93 260	51 630	36 899	4 731	2 425	222 046	75 523	108 957	37 565	6 952	105 161	61 596
<b>15</b>	97 955	57 145	35 623	5 187	2 565	243 124	88 843	118 270	36 011	6 787	99 643	55 107
<b>16 Q2</b>	98 571	59 928	35 744	2 899	992	253 959	94 475	123 094	36 390	7 021	99 516	51 002
<b>Q3</b>	99 148	60 602	35 639	2 907	1 030	254 673	100 376	115 820	38 478	7 619	98 079	49 786
<b>Q4</b>	107 526	66 815	36 499	4 212	2 225	252 600	103 094	113 431	36 075	5 267	102 803	56 609
<b>17 Q1</b>	110 146	69 859	36 246	4 041	2 322	264 749	106 396	120 488	37 865	6 103	101 954	56 170
<b>Q2</b>	110 098	70 221	36 032	3 845	2 254	257 936	109 970	112 189	35 776	5 481	100 617	56 148
<b>Q3</b>	112 252	72 119	35 957	4 175	2 123	255 587	114 026	106 941	34 620	5 470	99 528	55 000
<b>Q4</b>	P 113 559	72 806	35 969	4 784	2 737	267 549	117 490	114 954	35 105	6 851	106 936	59 593
<b>18 Q1</b>	P 112 916	72 498	35 896	4 521	2 558	278 261	120 365	123 423	34 474	4 592	104 226	59 797
<b>Q2</b>	P 118 140	77 380	35 997	4 763	2 729	291 377	126 146	128 167	37 065	7 852	110 529	61 545
<b>Q3</b>	P 118 902	77 758	35 982	5 162	3 131	303 990	132 476	134 628	36 886	5 581	108 786	60 052
<b>Q4</b>	P 122 930	81 453	36 023	5 454	3 149	314 794	136 654	139 733	38 408	6 395	115 221	64 436
<b>19 Q1</b>	P 126 645	84 832	36 055	5 759	3 399	340 911	133 069	165 740	42 101	4 547	117 696	63 492
<b>Q2</b>	P 126 442	86 657	35 884	3 900	1 524	351 948	137 007	172 187	42 754	6 999	121 252	64 371
<b>Q3</b>	P 129 252	89 312	36 051	3 892	1 570	354 604	143 433	166 202	44 969	7 087	122 676	63 454
<b>Q4</b>	P 139 866	100 485	35 735	3 646	1 285	364 638	147 564	171 107	45 967	7 349	123 894	69 237
<b>20 Q1</b>	P 145 572	106 328	35 733	3 511	1 285	416 830	153 021	216 605	47 204	8 254	118 904	61 977
<b>Q2</b>	P 143 435	104 131	35 648	3 656	1 280	424 642	150 523	225 876	48 242	6 423	119 725	61 762

a. Other financial assets and liabilities include other equity which does not take the form of securities and is not included in portfolio investment (this is the case of some stakes in international organisations), trade credit and advances, other accounts receivable/payable, insurance, pension schemes, standardised guarantee systems and allocations of special drawing rights.

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

**17.27 Liabilities**  
**Breakdown by functional category**  
**and financial instrument**

End-of-period positions

EUR billions

	Total 1=2+5+9+13+14	Direct investment			Portfolio investment				Other investment, including Banco de España				Financial derivatives 14	
		Total 2=3+4	Equity and investment fund shares 3	Debt instruments 4	Total 5=6 to 8	Equity and investment fund shares 6	Debt securities. Long-term 7	Debt securities. Short-term 8	Total, excluding Banco de España					
									Total 9=10 to 12	Loans 10	Deposits 11	Other liabilities (a) 12		Banco de España 13
<b>12</b>	2 433	571	374	197	790	179	590	22	579	204	331	44	341	152
<b>13</b>	2 368	589	386	203	902	242	629	31	556	214	299	43	220	100
<b>14</b>	2 544	620	401	219	1 011	272	674	64	573	217	310	46	217	124
<b>15</b>	2 659	659	437	222	1 056	290	694	72	539	204	291	44	292	113
<b>16 Q2</b>	2 722	687	462	224	1 011	250	690	71	540	200	295	46	351	133
<b>Q3</b>	2 757	705	475	230	1 032	268	693	71	525	199	280	46	369	127
<b>Q4</b>	2 763	711	485	226	1 043	289	677	77	519	197	273	49	381	110
<b>17 Q1</b>	2 852	737	501	236	1 071	326	670	74	514	194	268	51	430	101
<b>Q2</b>	2 878	746	509	237	1 100	337	690	73	507	194	263	51	430	95
<b>Q3</b>	2 885	745	508	236	1 105	346	689	70	504	192	260	52	435	96
<b>Q4</b>	P 2 907	751	525	226	1 113	337	700	75	510	189	267	54	439	94
<b>18 Q1</b>	P 2 949	773	543	229	1 123	324	726	74	514	195	264	55	449	90
<b>Q2</b>	P 2 992	803	569	234	1 114	318	727	68	508	194	257	57	472	95
<b>Q3</b>	P 3 010	821	585	237	1 116	312	736	68	507	192	256	59	473	92
<b>Q4</b>	P 2 970	809	579	230	1 077	279	732	67	508	198	253	57	483	92
<b>19 Q1</b>	P 3 054	831	598	233	1 133	304	765	64	518	196	263	59	477	95
<b>Q2</b>	P 3 104	835	605	230	1 174	304	809	61	506	193	252	60	485	104
<b>Q3</b>	P 3 154	846	610	236	1 213	307	845	62	503	195	246	61	468	124
<b>Q4</b>	P 3 147	843	619	224	1 216	321	831	63	513	195	256	62	480	96
<b>20 Q1</b>	P 3 125	841	616	225	1 122	227	827	68	531	196	279	57	499	132
<b>Q2</b>	P 3 199	849	625	224	1 164	244	842	78	511	195	264	52	552	123

a. Other financial assets and liabilities include other equity which does not take the form of securities and is not included in portfolio investment (this is the case of some stakes in international organisations), trade credit and advances, other accounts receivable/payable, insurance, pension schemes, standardised guarantee systems and allocations of special drawing rights.



17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION 17.27a Liabilities by institutional sector and functional category  
 B) International Investment Position Breakdown by geographical and economic areas (a) (b)

2019 data. 2020 September update

EUR millions

	Monetary financial institutions			General government		Other resident sectors			
	Direct investment	Portfolio investment (c)	Other investment	Portfolio investment (c)	Other investment	Direct investment		Portfolio investment (c)	Other investment
	1	2	3	4	5	Total	Of which: SPE (d)	8	9
<b>LIABILITIES</b>									
TOTAL WORLD . . . . .	20 474	263 976	739 315	579 204	79 115	822 196	35 011	372 670	174 114
Europe . . . . .	18 134	133 123	688 437	610 346	79 114	710 176	28 580	253 789	145 627
EU-27 . . . . .	15 941	119 544	655 933	608 764	78 967	587 368	25 744	189 721	103 189
Euro area . . . . .	15 866	119 363	631 931	608 261	54 823	563 058	25 743	188 755	69 813
Germany . . . . .	4 193	5 270	45 885	14 805	4 599	73 493	7	5 067	17 532
Belgium . . . . .	76	42 965	5 216	326 150	-	18 951	0	46 340	3 169
Netherlands . . . . .	3 196	692	10 792	4 154	-	190 122	...	5 463	4 784
France . . . . .	5 996	16 016	68 917	87 324	2 056	75 964	1	29 776	18 418
Italy . . . . .	770	8 695	8 105	11 951	251	40 682	0	4 348	4 508
Portugal . . . . .	-778	371	5 787	6 189	3	18 419	...	487	2 653
Rest of euro area . . . . .	2 412	45 353	487 230	157 688	47 915	145 427	3 236	97 274	18 750
Rest of UE-27 . . . . .	76	181	24 002	502	24 144	24 310	1	965	33 375
Rest of Europe . . . . .	2 192	13 579	32 504	1 582	147	122 809	2 836	64 069	42 438
United Kingdom . . . . .	1 782	12 525	25 944	1 171	147	88 312	...	52 934	35 523
America . . . . .	1 706	25 349	17 934	7 343	0	78 284	6 379	72 302	13 514
Central and North America . . . . .	707	25 179	13 439	7 341	-	53 303	5 844	71 781	12 070
South America . . . . .	998	170	4 495	2	-	24 982	535	521	1 444
Africa . . . . .	...	16	4 527	3	0	623	-	907	2 941
Asia . . . . .	123	698	13 954	19	0	25 113	...	1 147	7 071
Oceania . . . . .	...	5	640	-	-	1 169	...	18	370
OECD . . . . .	18 637	158 157	204 199	617 678	7 545	748 901	33 681	324 893	121 418
OPEC . . . . .	589	671	14 099	1	-	9 737	1	1 684	2 677
NICs . . . . .	11	87	1 704	19	-	6 868	-	...	734
ASEAN . . . . .	1	6	187	0	-	4 129	-	...	1 050

...: Amount not disclosed due to statistical confidentiality reasons.

- : Nil.

a. The composition of economic areas is detailed in the notes at the end of the chapter.

b. The difference between the amount assigned to the world total and the sum of the amounts for all the geographical areas is due to data without a geographical assignment and data from international institutions other than European Union.

c. In the case of portfolio investment, the geographical breakdown of positions of liabilities is based on the available information. This refers to the first non-resident counterpart, which does not necessarily correspond to the final holder of the securities. Furthermore, the presentation of data according to the counterpart country may give rise the presence of negative positions. This situation occurs when an investor sells securities outright that it has received as a loan or as collateral for a cash loan (repo transaction).

d. SPEs: Special Purpose Entities. These entities essentially correspond to foreign-equity holding companies (ETVEs in their Spanish initials) and other holding companies whose main purpose is to channel direct investment.

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

**17.28 Liabilities. Portfolio investment**  
**Breakdown by financial instrument**  
**and institutional sector**

End-of-period positions

EUR millions

	Equity and investment fund shares				Debt securities Long-term (a)					Debt securities Short-term (a)					
	Total	MFIs	Other resident sectors	Total	General government	MFIs	Other resident sectors	Total	General government	MFIs	Other resident sectors	Total	General government	MFIs	Other resident sectors
	1=2+3	2	3	4	5=6to8	6	7	8	9	10=11to13	11	12	13	14	
<b>12</b>	178 972	58 409	120 563	...	589 575	225 300	159 325	204 950	...	21 874	14 010	1 800	6 064	...	
<b>13</b>	242 188	80 286	161 902	6 088	629 182	296 268	149 042	183 873	115 786	31 082	25 903	1 687	3 492	2 858	
<b>14</b>	272 401	94 302	178 098	7 494	674 451	342 216	148 969	183 266	110 566	63 793	54 650	3 808	5 335	4 045	
<b>15</b>	289 541	78 054	211 486	11 311	693 686	396 341	140 370	156 976	85 928	72 378	59 640	5 840	6 898	6 189	
<b>16 Q2</b>	249 583	55 894	193 689	11 339	690 057	409 219	129 291	151 546	82 467	71 070	55 583	7 711	7 776	7 159	
<b>Q3</b>	268 339	62 099	206 240	12 305	692 863	413 303	129 955	149 606	79 996	70 524	55 382	7 575	7 567	6 976	
<b>Q4</b>	288 993	80 064	208 929	12 306	677 056	397 889	127 564	151 602	80 066	76 928	61 427	7 039	8 462	7 934	
<b>17 Q1</b>	326 107	94 854	231 253	13 400	670 337	394 299	123 977	152 061	76 556	74 283	60 360	6 300	7 623	7 167	
<b>Q2</b>	337 202	98 057	239 144	16 349	689 945	410 322	129 046	150 577	77 280	72 879	59 274	5 821	7 784	7 127	
<b>Q3</b>	346 120	108 005	238 115	16 694	688 878	409 713	133 968	145 197	74 323	70 265	53 215	9 399	7 651	6 946	
<b>Q4</b>	P 337 060	101 971	235 089	17 525	700 268	419 414	157 634	123 220	52 421	75 434	61 737	12 918	779	4	
<b>18 Q1</b>	P 323 586	97 065	226 521	18 624	725 933	445 689	157 986	122 257	50 619	73 891	55 843	17 023	1 025	-21	
<b>Q2</b>	P 317 943	86 670	231 273	18 875	727 389	453 686	157 691	116 013	46 096	68 300	52 458	14 184	1 658	-20	
<b>Q3</b>	P 312 245	82 087	230 158	17 243	735 808	460 328	158 592	116 888	45 241	67 781	51 856	13 809	2 116	-26	
<b>Q4</b>	P 278 685	70 236	208 449	15 783	731 866	460 024	158 201	113 641	43 087	66 757	49 980	14 918	1 858	0	
<b>19 Q1</b>	P 303 670	72 218	231 452	16 863	765 308	482 181	163 652	119 475	41 927	63 544	46 042	13 653	3 849	1 214	
<b>Q2</b>	P 303 669	70 612	233 057	16 785	809 252	528 314	164 546	116 392	40 303	60 763	41 926	14 453	4 384	1 059	
<b>Q3</b>	P 306 638	67 429	239 208	18 129	844 694	551 147	175 049	118 498	37 504	62 113	41 705	13 992	6 416	1 801	
<b>Q4</b>	P 320 941	70 359	250 582	18 970	831 439	534 199	178 726	118 514	38 408	63 470	45 005	14 891	3 574	215	
<b>20 Q1</b>	P 227 415	39 830	187 586	14 009	826 806	546 352	171 738	108 715	36 151	67 622	46 488	17 532	3 602	78	
<b>Q2</b>	P 244 267	39 935	204 331	12 966	842 150	546 696	178 861	116 593	37 497	78 033	56 315	18 633	3 085	-	

a. Debt securities are divided into short term (under one year) and long term (one year or more).

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

**17.29 Liabilities. Other investment**  
**Breakdown by financial instrument**  
**and institutional sector**

End-of-period positions

EUR millions

	Loans				Deposits			Other liabilities (a)	
	Total	General government	Other resident sectors	Total	Banco de España	MFIs	Total	of which:	
									of which:
	1=2+3	2	3	4	5=6+7	6	7	8	9
<b>12</b>	203 542	92 408	111 134	...	668 326	337 344	330 982	47 482	41 151
<b>13</b>	213 982	98 860	115 122	10 071	515 466	216 811	298 656	46 472	40 742
<b>14</b>	216 659	104 764	111 895	10 634	523 156	213 318	309 837	49 560	43 377
<b>15</b>	204 449	95 598	108 852	12 661	579 300	288 370	290 930	47 675	42 720
<b>16 Q2</b>	199 671	94 583	105 087	11 150	642 302	347 781	294 521	49 469	44 264
<b>Q3</b>	198 912	94 484	104 428	11 084	645 577	365 541	280 036	49 156	43 550
<b>Q4</b>	197 494	93 344	104 149	11 304	649 693	376 964	272 729	52 403	46 519
<b>17 Q1</b>	194 276	92 362	101 914	12 119	694 665	426 392	268 273	54 652	49 057
<b>Q2</b>	193 506	92 191	101 315	11 802	688 736	426 130	262 606	54 384	48 087
<b>Q3</b>	191 518	92 239	99 279	9 274	692 122	431 887	260 235	55 317	47 413
<b>Q4</b>	P 189 049	89 645	99 403	9 666	702 625	435 384	267 241	57 053	50 536
<b>18 Q1</b>	P 195 422	86 421	109 001	17 197	709 387	445 814	263 573	58 156	51 583
<b>Q2</b>	P 193 589	82 884	110 705	18 709	725 925	469 012	256 913	60 490	53 940
<b>Q3</b>	P 191 725	83 622	108 103	17 890	726 429	469 942	256 488	62 462	52 365
<b>Q4</b>	P 197 875	80 693	117 182	25 127	733 060	479 646	253 414	60 286	53 491
<b>19 Q1</b>	P 196 376	80 276	116 100	23 549	735 928	473 274	262 654	62 815	56 403
<b>Q2</b>	P 193 171	80 317	112 854	16 236	734 009	481 955	252 054	63 840	57 587
<b>Q3</b>	P 195 430	81 736	113 694	15 805	710 319	464 298	246 021	64 749	57 205
<b>Q4</b>	P 194 996	79 111	115 885	15 226	732 355	476 363	255 992	65 192	58 229
<b>20 Q1</b>	P 195 833	77 938	117 895	16 508	774 078	495 375	278 703	60 423	54 492
<b>Q2</b>	P 194 586	78 842	115 744	14 218	812 134	548 432	263 702	55 873	49 703

a. Other financial assets and liabilities include other equity which does not take the form of securities and is not included in portfolio investment (this is the case of some stakes in international organisations), trade credit and advances, other accounts receivable/payable, insurance, pension schemes, standardised guarantee systems and allocations of special drawing rights.

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

**17.25 International reserves and foreign currency liquidity**

End-of-month positions

EUR millions

	Official reserve assets and other foreign currency assets Approximate market value				Net drains on foreign currency assets (a) (operations with residual maturity up to one year) Nominal value							
	Total	Banco de España		Central Government	Total	Banco de España			Central Government			
		Total	Reserve assets (b)	Other foreign currency assets		Foreign currency assets	Total	Predetermined drains	Contingent liabilities	Total	Predetermined drains	Contingent liabilities
1	2	3	4	5	6	7	8	9	10	11	12	
<b>15</b>	53 409	53 409	49 573	3 837	-	-566	-552	-552	-	-14	-14	-
<b>16</b>	64 981	64 981	59 902	5 079	-	-1 531	-1 519	-1 519	-	-12	-12	-
<b>17</b>	60 981	60 981	57 877	3 104	-	-1 012	-1 000	-1 000	-	-12	-12	-
<b>18</b>	65 605	65 605	61 708	3 898	-	-1 408	-1 396	-1 396	-	-12	-12	-
<b>19 Mar</b>	66 394	66 394	63 746	2 648	-	-9	3	3	-	-12	-12	-
<b>Apr</b>	66 597	66 597	63 677	2 921	-	-6	6	6	-	-12	-12	-
<b>May</b>	67 461	67 461	64 528	2 933	-	-60	-48	-48	-	-12	-12	-
<b>Jun</b>	67 463	67 463	64 667	2 796	-	-8	3	3	-	-12	-12	-
<b>Jul</b>	68 939	68 939	65 864	3 075	-	-2	9	9	-	-11	-11	-
<b>Aug</b>	70 734	70 734	67 618	3 116	-	-11	1	1	-	-12	-12	-
<b>Sep</b>	72 144	72 144	68 172	3 972	-	-790	-778	-778	-	-12	-12	-
<b>Oct</b>	70 221	70 221	66 886	3 335	-	-8	4	4	-	-12	-12	-
<b>Nov</b>	70 535	70 535	67 286	3 249	-	-18	-6	-6	-	-12	-12	-
<b>Dec</b>	71 343	71 343	66 523	4 820	-	-1 481	-1 469	-1 469	-	-12	-12	-
<b>20 Jan</b>	71 650	71 650	67 939	3 711	-	-8	4	4	-	-12	-12	-
<b>Feb</b>	72 628	72 628	67 623	5 005	-	-9	3	3	-	-12	-12	-
<b>Mar</b>	82 285	82 285	68 008	14 277	-	-9 545	-9 534	-9 534	-	-12	-12	-
<b>Apr</b>	80 614	80 614	71 311	9 304	-	-5 854	-5 842	-5 842	-	-12	-12	-
<b>May</b>	80 320	80 320	68 910	11 410	-	-6 760	-6 748	-6 748	-	-12	-12	-
<b>Jun</b>	78 113	78 113	68 771	9 341	-	-4 525	-4 514	-4 514	-	-12	-12	-
<b>Jul</b>	75 955	75 955	67 512	8 443	-	-4 023	-4 012	-4 012	-	-12	-12	-
<b>Aug</b>	74 365	74 365	67 463	6 902	-	-2 946	-2 934	-2 934	-	-12	-12	-
<b>Sep</b>	72 550	72 550	68 357	4 193	-	-525	-513	-513	-	-12	-12	-

a. A negative (positive) sign indicates a decrease (increase) in liquidity.  
b. This amount coincides with that of column 1 of Table 17.26.

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

**17.26 International reserves**

End-of-month positions

	Reserve assets									Memorandum item								
	Millions of euro									Millions of SDRs								
	Total	Convertible currencies			Reserve position in the IMF	SDRs	Monetary gold	Other reserve assets	Monetary gold in million of troy ounces	Reserve position in the IMF				SDR holdings			Other receivables from the IMF	
		Total	Securities	Deposits						Total	Reserve tranche	Arrangements to borrow	Total	Allocated	Acquisitions (+) uses (-)			
1=	2=	3	4	5	6	7	8	9	10=	11=	12	13	14	15=	16	17	18	
2+5 to 8	3+4								11+14	12-13				16+17				
<b>15</b>	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
<b>16</b>	59 902	44 474	42 603	1 871	1 669	3 551	9 941	267	9.05	1 310	799	9 536	8 737	511	2 786	2 828	-42	159
<b>17</b>	57 877	43 098	39 076	4 023	1 448	3 398	9 795	137	9.05	1 219	843	9 536	8 693	377	2 861	2 828	34	105
<b>18</b>	61 708	45 858	38 459	7 399	2 070	3 350	10 149	281	9.05	1 703	1 371	9 536	8 164	332	2 757	2 828	-71	149
<b>19 May</b>	64 528	48 154	40 955	7 199	2 230	3 421	10 543	180	9.05	1 805	1 547	9 536	7 989	258	2 769	2 828	-59	145
<b>Jun</b>	64 667	47 699	40 445	7 254	2 205	3 392	11 247	124	9.05	1 805	1 547	9 536	7 989	258	2 777	2 828	-51	137
<b>Jul</b>	65 864	48 267	41 173	7 094	2 305	3 385	11 640	267	9.05	1 869	1 646	9 536	7 890	223	2 744	2 828	-83	169
<b>Aug</b>	67 618	49 199	41 529	7 670	2 317	3 410	12 521	172	9.05	1 869	1 646	9 536	7 890	223	2 750	2 828	-77	168
<b>Sep</b>	68 172	49 795	41 369	8 426	2 337	3 440	12 346	255	9.05	1 869	1 646	9 536	7 890	223	2 750	2 828	-77	168
<b>Oct</b>	66 886	48 672	40 950	7 722	2 307	3 402	12 236	268	9.05	1 865	1 642	9 536	7 893	223	2 751	2 828	-77	168
<b>Nov</b>	67 286	49 350	41 318	8 032	2 207	3 440	11 983	306	9.05	1 768	1 592	9 536	7 943	175	2 755	2 828	-72	167
<b>Dec</b>	66 523	48 404	40 080	8 324	2 181	3 381	12 260	297	9.05	1 768	1 592	9 536	7 943	175	2 740	2 828	-88	182
<b>20 Jan</b>	67 939	49 080	40 441	8 640	2 203	3 419	12 954	282	9.05	1 768	1 592	9 536	7 943	175	2 743	2 828	-85	180
<b>Feb</b>	67 623	48 427	39 221	9 206	2 152	3 434	13 374	235	9.05	1 721	1 552	9 536	7 983	169	2 746	2 828	-82	180
<b>Mar</b>	68 008	48 987	38 614	10 373	2 144	3 426	13 282	169	9.05	1 721	1 552	9 536	7 983	169	2 749	2 828	-78	180
<b>Apr</b>	71 311	51 095	38 342	12 752	2 381	3 163	14 262	410	9.05	1 895	1 726	9 536	7 809	169	2 518	2 828	-310	409
<b>May</b>	68 910	48 876	39 956	8 920	2 434	3 106	14 046	448	9.05	1 975	1 806	9 536	7 729	169	2 520	2 828	-308	409
<b>Jun</b>	68 771	48 405	39 117	9 288	2 485	3 097	14 296	487	9.05	2 024	1 861	9 536	7 674	163	2 522	2 828	-306	406
<b>Jul</b>	67 512	46 602	37 075	9 526	2 414	3 011	15 108	378	9.05	2 024	1 861	9 536	7 674	163	2 525	2 828	-303	404
<b>Aug</b>	67 463	46 675	36 874	9 802	2 406	3 003	14 905	474	9.05	2 024	1 861	9 536	7 674	163	2 525	2 828	-303	404
<b>Sep</b>	68 357	47 628	37 562	10 066	2 685	3 036	14 570	437	9.05	2 234	2 071	9 536	7 464	163	2 525	2 828	-303	404

See the definition of reserves in the notes at the end of the chapter.

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

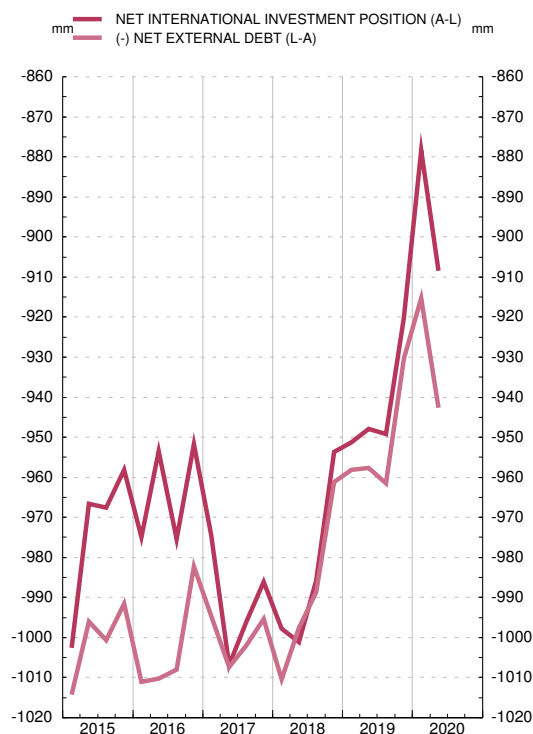
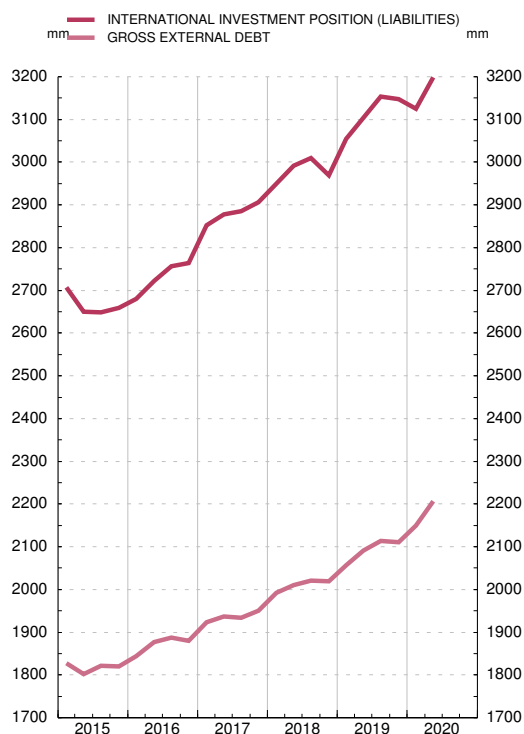
17.30 Summary

End-of-period positions

	EUR billions				% of GDP (a)			
	International Investment Position. Total Liabilities	Gross External Debt	International Investment Position. Net (A-L)	Net External Debt (L-A)	International Investment Position. Total Liabilities	Gross External Debt	International Investment Position. Net (A-L)	Net External Debt (L-A)
	1	2	3	4	5	6	7	8
<b>12</b>	2 433	1 728	-917	967	236.0	167.5	-88.9	93.8
<b>13</b>	2 368	1 639	-947	946	232.0	160.6	-92.8	92.7
<b>14</b>	2 544	1 746	-990	988	246.5	169.1	-95.9	95.8
<b>15</b>	2 659	1 820	-958	991	246.8	168.9	-88.9	92.0
<b>16</b>	2 763	1 879	-952	982	248.1	168.7	-85.5	88.2
<b>16 Q2</b>	2 722	1 877	-953	1 010	248.4	171.3	-87.0	92.2
<b>Q3</b>	2 757	1 887	-975	1 008	249.4	170.7	-88.2	91.2
<b>Q4</b>	2 763	1 879	-952	982	248.1	168.7	-85.5	88.2
<b>17 Q1</b>	2 852	1 924	-974	995	253.6	171.1	-86.7	88.4
<b>Q2</b>	2 878	1 937	-1 007	1 007	253.1	170.4	-88.6	88.6
<b>Q3</b>	2 885	1 934	-996	1 002	251.2	168.4	-86.7	87.2
<b>Q4</b> P	2 907	1 951	-986	995	250.2	167.9	-84.9	85.7
<b>18 Q1</b> P	2 949	1 992	-998	1 010	251.6	170.0	-85.1	86.2
<b>Q2</b> P	2 992	2 010	-1 001	998	252.9	169.9	-84.6	84.3
<b>Q3</b> P	3 010	2 021	-986	989	252.3	169.4	-82.7	82.9
<b>Q4</b> P	2 970	2 020	-954	961	246.6	167.7	-79.2	79.8
<b>19 Q1</b> P	3 054	2 057	-951	958	251.2	169.2	-78.2	78.8
<b>Q2</b> P	3 104	2 091	-948	958	253.0	170.5	-77.3	78.1
<b>Q3</b> P	3 154	2 113	-949	961	255.3	171.1	-76.8	77.8
<b>Q4</b> P	3 147	2 111	-920	930	252.9	169.6	-73.9	74.7
<b>20 Q1</b> P	3 125	2 150	-878	915	252.6	173.8	-71.0	74.0
<b>Q2</b> P	3 199	2 206	-908	943	273.0	188.3	-77.5	80.5

INTERNATIONAL INVESTMENT POSITION (LIABILITIES) AND GROSS EXTERNAL DEBT

NET INTERNATIONAL INVESTMENT POSITION AND NET EXTERNAL DEBT



a. GDP data used are those available on the date of publication

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

**17.31 Gross external debt**  
**Breakdown by institutional sector**  
**and financial instrument**

End-of-period positions

EUR millions

	Total	General government					Other monetary financial institutions					
		Total	Short-term		Long-term		Total	Short-term			Long-term	
			Debt securities short-term	Loans, trade credits and other liabilities	Debt securities long-term	Loans, trade credits and other liabilities		Debt securities short-term	Deposits	Loans, trade credits and other liabilities	Debt securities long-term	Deposits
1=2+7+13+16+21	2=3+4+5+6	3	4	5	6	7=8+9+10+11+12	8	9	10	11	12	
<b>17 Q2</b>	P 1 936 914	561 769	59 274	1 674	410 322	90 500	400 338	5 821	206 020	2 865	129 046	56 586
<b>Q3</b>	P 1 934 320	555 145	53 215	2 029	409 713	90 188	408 144	9 399	202 047	4 542	133 968	58 189
<b>Q4</b>	P 1 950 672	570 838	61 737	1 732	419 414	87 955	440 910	12 918	209 645	3 118	157 634	57 596
<b>18 Q1</b>	P 1 992 074	587 960	55 843	854	445 689	85 574	441 811	17 023	204 304	3 229	157 986	59 269
<b>Q2</b>	P 2 009 709	589 089	52 458	1 003	453 686	81 943	431 862	14 184	198 732	3 073	157 691	58 181
<b>Q3</b>	P 2 020 966	595 857	51 856	1 192	460 328	82 481	435 526	13 809	201 897	6 638	158 592	54 590
<b>Q4</b>	P 2 019 892	590 704	49 980	1 220	460 024	79 480	429 886	14 918	193 292	3 352	158 201	60 122
<b>19 Q1</b>	P 2 057 007	608 504	46 042	1 162	482 181	79 119	442 871	13 653	201 706	2 913	163 652	60 949
<b>Q2</b>	P 2 091 093	650 556	41 926	1 666	528 314	78 651	433 853	14 453	189 013	2 800	164 546	63 041
<b>Q3</b>	P 2 112 988	674 586	41 705	3 187	551 147	78 547	439 072	13 992	179 358	4 010	175 049	66 663
<b>Q4</b>	P 2 111 250	658 319	45 005	1 423	534 199	77 692	453 080	14 891	181 674	3 470	178 726	74 318
<b>20 Q1</b>	P 2 149 657	670 787	46 488	537	546 352	77 410	470 373	17 532	205 287	2 400	171 738	73 416
<b>Q2</b>	P 2 206 499	681 856	56 315	935	546 696	77 910	463 889	18 633	193 052	2 693	178 861	70 650

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

**17.31 Gross external debt**  
**Breakdown by institutional sector**  
**and financial instrument (Cont.)**

End-of-period positions

EUR millions

	Monetary authority			Other resident sectors				Direct investment				
	Total	Short-term	Long-term	Total	Short-term		Long-term		Total	Vis-à-vis		
		Deposits	Special drawing rights (allocation)		Debt securities short-term	Loans, trade credits and other liabilities	Debt securities long-term	Loans, trade credits and other liabilities		Direct investors	Direct investment enterprises	Fellow enterprises
13=14+15	14	15	16=17+18+19+20	17	18	19	20	21=22+23+24	22	23	24	
<b>17 Q2</b>	429 578	426 130	3 448	307 748	7 784	48 982	150 577	100 405	237 480	56 360	74 648	106 473
<b>Q3</b>	435 271	431 887	3 384	299 525	7 651	45 769	145 197	100 907	236 235	56 342	73 674	106 219
<b>Q4</b>	P 438 742	435 384	3 358	273 922	779	48 960	123 220	100 963	226 260	51 649	73 079	101 532
<b>18 Q1</b>	P 449 151	445 814	3 337	283 851	1 025	51 036	122 257	109 533	229 300	51 348	80 647	97 305
<b>Q2</b>	P 472 426	469 012	3 414	282 301	1 658	54 246	116 013	110 384	234 031	55 749	86 796	91 485
<b>Q3</b>	P 473 349	469 942	3 408	279 457	2 116	52 397	116 888	108 056	236 776	55 318	87 282	94 176
<b>Q4</b>	P 483 083	479 646	3 437	286 156	1 858	52 561	113 641	118 096	230 063	57 327	83 908	88 828
<b>19 Q1</b>	P 476 768	473 274	3 494	295 812	3 849	52 023	119 475	120 464	233 052	58 443	87 381	87 228
<b>Q2</b>	P 485 410	481 955	3 454	291 175	4 384	54 057	116 392	116 342	230 099	59 475	84 855	85 768
<b>Q3</b>	P 467 834	464 298	3 536	295 771	6 416	53 497	118 498	117 361	235 725	60 021	88 087	87 617
<b>Q4</b>	P 479 852	476 363	3 489	296 160	3 574	54 860	118 514	119 212	223 839	54 100	83 549	86 191
<b>20 Q1</b>	P 498 899	495 375	3 523	284 662	3 602	51 283	108 715	121 062	224 936	53 525	85 459	85 952
<b>Q2</b>	P 551 905	548 432	3 473	285 084	3 085	44 222	116 593	121 183	223 765	55 158	84 301	84 306

a. Debt securities are divided into short term (under one year) and long term (one year or more).

b. The 'Loans, trade credit and other liabilities' heading basically includes loans, trade credit and advances granted by non-residents, other accounts receivable and payable, insurance, pension schemes and standardised guarantee systems.

c. The sixth edition of the Balance of Payments and International Investment Position Manual establishes that allocations of SDRs entail, in addition to increases in reserve assets an increase in the long-term liabilities of the recipient country.

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**E) Direct investment. Directional principle**

**17.40 Direct investment. End-of-period positions**  
**Breakdown by institutional sector (a)**

<i>End-of-period positions</i>				<i>EUR millions</i>			
		Direct investment Net Outward			Direct investment Net Inward		
		Other monetary and financial institutions	Other resident sectors		Other monetary and financial institutions	Other resident sectors	
			Total	of which:		Total	of which:
1	2	3		NMFIs	4		5
<b>17</b>	<i>Q2</i>	111 529	402 739	124 405	14 789	572 267	124 216
	<i>Q3</i>	111 392	406 615	125 356	14 892	567 166	127 497
	<i>Q4</i>	112 563	405 444	126 885	14 489	580 209	129 801
	P						
<b>18</b>	<i>Q1</i>	109 869	406 813	123 854	14 955	594 590	132 519
	<i>Q2</i>	106 425	406 490	118 280	15 168	623 425	133 757
	<i>Q3</i>	109 299	414 073	119 250	15 466	643 419	139 336
	<i>Q4</i>	110 807	413 303	112 569	15 498	635 502	140 730
	P						
<b>19</b>	<i>Q1</i>	113 833	427 220	116 711	16 273	649 161	142 385
	<i>Q2</i>	116 867	429 930	115 979	16 244	650 296	140 927
	<i>Q3</i>	114 164	435 252	114 546	16 393	660 582	140 389
	<i>Q4</i>	114 836	439 453	112 565	12 228	665 797	140 690
	P						
<b>20</b>	<i>Q1</i>	106 016	418 795	102 813	16 752	659 160	135 824
	<i>Q2</i>	97 605	417 413	103 700	16 553	669 495	139 133

a. On the presentation of direct investment according to the directional principle, see section 4.2.1 of the methodological notes.

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**E) Direct investment. Directional principle**

**17.41 Direct investment. Transactions**  
**Breakdown by institutional sector (a)**

<i>Transactions</i>				<i>EUR millions</i>			
		Direct investment Net Outward			Direct investment Net Inward		
		Other monetary and financial institutions	Other resident sectors		Other monetary and financial institutions	Other resident sectors	
			Total	of which:		Total	of which:
1	2	3		NMFIs	4		5
<b>17</b>		7 375	42 237	27 542	420	36 730	27 730
<b>18</b>	P	8 724	23 228	3 460	1 526	43 772	5 389
<b>19</b>	P	9 337	8 235	-1 636	-2 385	9 990	64
<b>17</b>	<i>Q2</i>	3 253	-544	759	109	-2 540	883
	<i>Q3</i>	2 416	7 262	2 079	140	1 591	2 914
	<i>Q4</i>	2 375	24 999	22 991	-310	25 545	21 942
<b>18</b>	<i>Q1</i>	2 047	4 429	1 214	752	8 997	32
	<i>Q2</i>	1 085	7 259	905	388	24 688	665
	<i>Q3</i>	4 098	11 420	1 388	458	16 594	2 978
	<i>Q4</i>	1 494	119	-47	-72	-6 507	1 715
<b>19</b>	<i>Q1</i>	1 305	3 214	904	739	6 742	403
	<i>Q2</i>	3 911	2 707	-363	-114	-1 840	-1 207
	<i>Q3</i>	3 582	2 872	840	264	4 516	549
	<i>Q4</i>	539	-558	-3 016	-3 274	573	319
<b>20</b>	<i>Q1</i>	2 351	7 418	96	3 920	726	-4 022
	<i>Q2</i>	1 845	3 825	1 382	-110	6 819	3 351

a. On the presentation of direct investment according to the directional principle, see section 4.2.1 of the methodological notes.

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION  
E) Direct investment according to directional principle

17.42 Direct investment. End-of-period positions.  
Breakdown by economic activity sector (a) (d)

2020 September update

EUR millions

	Spanish investment abroad			Foreign investment in Spain		
	2017 p	2018 p	2019 p	2017 p	2018 p	2019 p
	1	2	3	4	5	6
TOTAL . . . . .	518 007	524 110	554 289	594 697	651 000	678 025
Agriculture, forestry and fishing . . . . .	405	504	507	1 252	1 330	1 362
Mining and quarrying . . . . .	12 669	5 603	5 712	5 270	4 224	2 747
Manufacturing . . . . .	66 034	64 233	65 792	94 462	94 880	100 490
Electricity, gas, steam and air conditioning supply, water supply, sewerage, waste management and remediation activities . . . . .	23 355	19 855	21 798	46 789	47 004	52 040
Construction . . . . .	26 100	24 426	19 430	11 785	13 421	13 850
Wholesale and retail trade, repair of motor vehicles and motorcycles . . . . .	35 437	39 418	45 321	45 101	48 607	47 828
Transportation and storage, information and communication . . . . .	61 368	58 497	70 994	42 628	41 777	44 321
Accommodation and food service activities. . . . .	5 784	6 351	8 179	4 881	6 519	7 559
Financial and insurance activities. . . . .	230 628	233 014	236 411	124 141	156 976	155 401
Real estate activities, professional, scientific and technical activities, administrative and support service activities . . . . .	29 582	43 324	49 932	68 973	78 130	85 483
Real estate investment . . . . .	19 531	19 683	19 942	135 287	144 559	153 177
Other services (b) . . . . .	1 554	3 115	4 574	5 959	6 220	6 157
Memorandum item:						
SPEs (c) . . . . .	29 721	30 988	30 955	30 678	33 800	33 704

a. On the presentation of direct investment according to the directional principle, see section 4.2.1 of the methodological notes.

b. The other services heading includes: public administration and defence, compulsory social security; education; human health and social work activities; arts, entertainment and recreation; other service activities; activities of households as employers; undifferentiated goods and services-producing activities of households for own use; activities of extraterritorial organisations and bodies.

c. SPEs: Special Purpose Entities. These entities essentially correspond to foreign-equity holding companies (ETVEs in their Spanish initials) and other holding companies whose main purpose is to channel direct investment. Estimates based on NACE-2009 classification.

d. The difference between the amount assigned to the total and the sum of the breakdown by economic activity sector is due to data with an undetermined economic activity sector.

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**E) Direct investment according to directional principle**

**17.43 Direct investment. Transactions.**  
**Breakdown by economic activity sector (a) (d)**

2020 September update

EUR millions

	Spanish investment abroad			Foreign investment in Spain		
	2017 p	2018 p	2019 p	2017 p	2018 p	2019 p
	1	2	3	4	5	6
TOTAL . . . . .	49 612	31 952	17 572	37 149	45 298	7 606
Agriculture, forestry and fishing . . . . .	42	20	10	48	32	31
Mining and quarrying . . . . .	1 692	251	-265	-1 317	-550	79
Manufacturing . . . . .	-352	-1 444	891	7 989	4 964	2 728
Electricity, gas, steam and air conditioning supply, water supply, sewerage, waste management and remediation activities . . . . .	-6 674	-962	-568	-10 612	-3 844	224
Construction . . . . .	2 498	996	2 017	174	1 948	-206
Wholesale and retail trade, repair of motor vehicles and motorcycles . . . . .	5 349	-1 655	-4 671	-6 935	2 841	-5 129
Transportation and storage, information and communication . . . . .	6 080	3 302	3 251	2 496	2 950	601
Accommodation and food service activities. . . . .	327	1 120	1 733	-229	2 486	882
Financial and insurance activities. . . . .	36 402	16 962	10 019	36 149	26 096	1 896
Real estate activities, professional, scientific and technical activities, administrative and support service activities . . . . .	3 911	12 735	4 174	4 342	6 742	5 128
Real estate . . . . .	12	-3	110	2 189	1 768	1 441
Other services (b) . . . . .	150	505	1 378	919	183	-156
Memorandum item . . . . .						
SPEs (c) . . . . .	15 784	1 282	-713	16 344	944	129

a. On the presentation of direct investment according to the directional principle, see section 4.2.1 of the methodological notes.

b. The other services heading includes: public administration and defence, compulsory social security; education; human health and social work activities; arts, entertainment and recreation; other service activities; activities of households as employers; undifferentiated goods -and services- producing activities of households for own use; activities of extraterritorial organisations and bodies.

c. SPEs: Special Purpose Entities. These entities essentially correspond to foreign-equity holding companies (ETVEs in their Spanish initials) and other holding companies whose main purpose is to channel direct investment. Estimates based on NACE-2009 classification.

d. The difference between the amount assigned to the total and the sum of the breakdown by economic activity sector is due to data with an undetermined economic activity sector.



17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION  
E) Direct investment according to directional principle

17.44 Direct investment. End-of-period positions.  
Breakdown by geographical and economic areas (a)(b)(c)

2020 September update

EUR millions

	Spanish investment abroad				Foreign investment in Spain			
	2018 p		2019 p		2018 p		2019 p	
	Total 1	Of which: SPEs(d) 2	Total 3	Of which: SPEs(d) 4	Total 5	Of which: SPEs(d) 6	Total 7	Of which: SPEs(d) 8
TOTAL WORLD . . . . .	524 110	30 988	554 289	30 955	651 000	33 800	678 025	33 704
Europe . . . . .	235 578	24 050	250 435	23 761	547 802	27 173	578 031	27 791
EU-27 . . . . .	110 664	5 696	126 574	5 912	442 113	25 042	471 879	25 293
Euro area. . . . .	95 348	5 426	112 669	5 656	423 916	25 042	451 759	25 292
Germany . . . . .	21 561	-	21 490	-0	59 379	4	63 833	6
Austria . . . . .	1 157	196	1 458	165	2 315	58	2 373	52
Belgium . . . . .	3 737	241	4 549	296	13 940	-	15 426	0
Netherlands . . . . .	-4 143	794	1 457	749	118 174	21 495	122 780	21 272
France . . . . .	19 880	978	23 427	896	66 692	-	70 226	1
Ireland . . . . .	9 782	1	13 650	1	11 123	-1	11 393	-0
Italy. . . . .	10 709	11	11 791	11	35 204	-	38 422	0
Luxembourg . . . . .	8 592	2 991	9 805	3 552	96 955	2 781	103 649	2 750
Portugal. . . . .	20 872	-	22 358	2	12 976	706	16 265	1 210
Malta . . . . .	479	-	913	-	1 090	-	1 139	0
Denmark . . . . .	822	-7	121	-21	4 692	-	4 784	0
Sweden . . . . .	1 108	-	1 254	0	11 446	-	12 431	-
Rest of Europe . . . . .	124 914	18 354	123 861	17 849	105 689	2 131	106 152	2 498
United Kingdom . . . . .	103 612	14 128	99 651	13 621	78 211	1 012	77 546	1 305
Russia . . . . .	891	-	742	-	3 055	-	3 275	-
Switzerland . . . . .	10 842	4 215	10 976	4 228	17 672	1 118	18 412	1 192
North America . . . . .	97 189	1 648	101 247	1 797	31 431	5 019	31 568	4 439
United States . . . . .	86 980	1 637	90 447	1 787	29 628	5 019	29 668	4 438
Central and South America . . . . .	167 558	4 662	177 241	4 701	39 590	1 622	35 792	1 510
Argentina . . . . .	21 720	784	15 428	489	912	194	-621	199
Brazil. . . . .	52 670	702	58 869	978	4 596	-16	4 752	-111
Chile . . . . .	18 821	4	19 137	4	92	-	146	-
Mexico . . . . .	36 687	940	40 474	976	7 879	430	7 443	413
Africa . . . . .	5 907	572	6 388	636	724	-91	665	-87
Morocco . . . . .	2 147	1	2 508	1	-5	-	-36	-
Asia . . . . .	16 597	56	17 234	61	24 042	77	24 386	52
China . . . . .	3 104	-	3 232	-	2 480	-	2 582	-
India . . . . .	2 551	56	2 647	59	106	-	143	-
Japan . . . . .	411	-	459	-	6 233	-	6 508	-
NICs. . . . .	4 284	-	4 176	2	5 785	-	6 632	-
Hong Kong . . . . .	1 996	-	1 751	-	1 653	-	1 844	-
Oceania and polar regions . . . . .	1 337	-	1 842	-0	612	-	728	-
OECD . . . . .	386 632	26 642	407 982	26 537	581 527	32 622	610 871	32 641
ODA recipients (e). . . . .	183 156	4 464	194 191	4 448	37 576	1 270	34 251	1 152

- : Nil.

a. On the presentation of direct investment according to the directional principle, see section 4.2.1 of the methodological notes.

b. The composition of economic areas is detailed in the notes at the end of the chapter.

c. The difference between the amount assigned to the world total and the sum of the amounts for all the geographical areas is due to data without a geographical assignment and data from international institutions other than European Union.

d. SPEs: Special Purpose Entities. These entities essentially correspond to foreign-equity holding companies (ETVEs in their Spanish initials) and other holding companies whose main purpose is to channel direct investment.

e. The Development Assistance Committee (DAC) List of ODA Recipients shows all countries and territories eligible to receive official development assistance (ODA). These consist of all low and middle income countries based on gross national income (GNI) per capita as published by the World Bank, with the exception of G8 members, EU members, and countries with a firm date for entry into the EU. The list also includes all of the Least Developed Countries (LDCs) as defined by the United Nations.

<http://www.oecd.org/dac/financing-sustainable-development/development-finance-standards/daclist.htm>

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION  
E) Direct investment according to directional principle

17.45 Direct investment. Transactions.  
Breakdown by geographical and economic areas (a)(b)(c)

2020 September update

EUR millions

	Spanish investment abroad				Foreign investment in Spain			
	2018 p		2019 p		2018 p		2019 p	
	Total 1	Of which: SPEs(d) 2	Total 3	Of which: SPEs(d) 4	Total 5	Of which: SPEs(d) 6	Total 7	Of which: SPEs(d) 8
TOTAL WORLD . . . . .	31 952	1 282	17 572	-713	45 298	944	7 606	129
Europe . . . . .	14 130	619	2 836	-1 263	35 438	-1 604	9 472	628
EU-27 . . . . .	7 877	741	11 746	143	35 348	-1 688	12 764	283
Euro area. . . . .	6 748	722	13 559	161	32 260	-1 688	11 572	283
Germany . . . . .	-1 570	-	-238	-0	7 052	-	1 470	3
Austria . . . . .	-41	-44	100	-28	-118	22	59	-7
Belgium . . . . .	182	42	817	56	953	-	1 170	0
Netherlands . . . . .	259	163	6 505	-45	3 037	400	3 601	-190
France . . . . .	2 089	-53	2 598	-82	2 670	-	-1 714	1
Ireland . . . . .	402	-	4 088	-	-401	-230	70	1
Italy. . . . .	-469	-0	-553	0	6 736	-	1 272	0
Luxembourg . . . . .	3 106	605	-61	561	12 574	-1 864	2 639	-31
Portugal. . . . .	2 100	8	1 700	2	-146	-15	3 023	504
Malta . . . . .	79	-	-54	-	151	-	47	0
Denmark . . . . .	172	2	-1 042	-14	170	-	-108	0
Sweden . . . . .	83	-	179	0	271	-	613	-
Rest of Europe . . . . .	6 253	-121	-8 910	-1 406	89	84	-3 292	344
United Kingdom . . . . .	4 043	85	-9 535	-1 234	909	157	-3 202	270
Russia . . . . .	199	-	-2 214	-	96	-	98	-
Switzerland . . . . .	268	-207	434	-143	-835	-73	-42	74
North America . . . . .	1 498	-245	2 515	120	2 551	2 440	334	-345
United States . . . . .	3 978	-244	2 183	122	2 595	2 440	238	-345
Central and South America . . . . .	11 824	584	10 200	394	-4 529	159	-2 122	-127
Argentina . . . . .	2 244	220	858	117	3	12	17	5
Brazil. . . . .	4 505	459	1 928	287	-2 977	-103	322	-124
Chile . . . . .	410	0	1 668	0	-12	-	63	-
Mexico . . . . .	3 037	-33	3 249	0	-278	328	-235	-2
Africa . . . . .	-380	37	460	27	-151	-1	-40	-1
Morocco . . . . .	-908	0	420	-0	-24	-	-31	-
Asia . . . . .	4 631	287	1 084	9	11 859	-50	-421	-24
China . . . . .	314	-	124	-	1 315	-	95	-
India . . . . .	406	-	348	-	44	-	37	-
Japan . . . . .	-187	-	35	-	4 016	-	257	-
NICs. . . . .	1 391	5	286	2	2 932	-	467	-
Hong Kong . . . . .	174	-	156	-	505	-	92	-
Oceania and polar regions . . . . .	305	-	555	-0	-147	-	116	-
OECD . . . . .	20 200	624	11 983	-1 136	41 605	1 165	9 468	279
ODA recipients (e). . . . .	13 725	691	11 877	310	-2 240	98	-1 536	-135

- : Nil.

a. On the presentation of direct investment according to the directional principle, see section 4.2.1 of the methodological notes.

b. The composition of economic areas is detailed in the notes at the end of the chapter.

c. The difference between the amount assigned to the world total and the sum of the amounts for all the geographical areas is due to data without a geographical assignment and data from international institutions other than European Union.

d. SPEs: Special Purpose Entities. These entities essentially correspond to foreign-equity holding companies (ETVEs in their Spanish initials) and other holding companies whose main purpose is to channel direct investment.

e. The Development Assistance Committee (DAC) List of ODA Recipients shows all countries and territories eligible to receive official development assistance (ODA). These consist of all low and middle income countries based on gross national income (GNI) per capita as published by the World Bank, with the exception of G8 members, EU members, and countries with a firm date for entry into the EU. The list also includes all of the Least Developed Countries (LDCs) as defined by the United Nations.

<http://www.oecd.org/dac/financing-sustainable-development/development-finance-standards/daclist.htm>

## NOTES TO THE TABLES OF CHAPTER 17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION

### General notes

#### Composition of economic areas:

EU27: Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Sweden.

Euro area: Austria, Belgium, Cyprus, Estonia, Finland, France, Germany, Greece, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Portugal, Slovakia and Slovenia. Also includes the ESM and the ECB.

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

OPEC: Algeria, Angola, Congo, Ecuador, Equatorial Guinea, Gabon, Iran, Iraq, Kuwait, Libya, Nigeria, Saudi Arabia, United Arab Emirates and Venezuela,

NICs: Hong Kong, Singapore, Korea, Taiwan.

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

#### Definition of the main items

Direct investment includes all financial flows between companies belonging to the same group.

Financial derivatives: any financial instruments enabling specific financial risks to be traded that are linked to another specific financial instrument, indicator, or commodity.

Investment income: return on shares and other equity (dividends, withdrawals from income of quasicorporations, reinvested earnings) and the yield on debt (interest).

Net position vis-à-vis the Eurosystem: Banco de España's net assets and liabilities vis-à-vis the European Central Bank together with the central banks of the other euro area countries.

Other investment: mainly includes loans, deposits, sell/buy back transactions and repurchase agreements, trade credit and other accounts receivable/payable.

Other primary income: taxes on production and imports, and subsidies.

Other financial assets and liabilities: include other equity which does not take the form of securities and is not included in portfolio investment (this is the case of some stakes in international organisations), trade credit and advances, other accounts receivable/payable, insurance, pension schemes, standardised guarantee systems and allocations of special drawing rights.

Other items of the BE: derivatives, portfolio investment and other investment of the Banco de España excluding the net position vis-à-vis the Eurosystem.

Portfolio investment: transactions in marketable securities, other than those included in direct investment or reserve assets.

Primary income; includes labour income, investment income, taxes on production and imports, and subsidies.

Reserves: foreign assets denominated in currencies other than euro and issued by residents outside of EMU which are immediately available to and under the control of the Banco de España for meeting balance-of-payments financing needs.

Secondary income: includes personal transfers, current taxes, social contributions and benefits, transfers relating to insurance transactions, current international cooperation and other miscellaneous current transfers.



## CHAPTER 18 CUSTOMS STATISTICS

## 18. CUSTOMS STATISTICS

## 18.1 Imports/arrivals and exports/dispatches

Ministerio de Hacienda 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
13	252 347	57 657	194 690	235 814	15 718	220 096	-16 533	-41 939	25 406
14	265 557	54 731	210 825	240 582	16 158	224 424	-24 975	-38 573	13 598
15	274 772	38 755	236 017	249 794	11 591	238 203	-24 978	-27 164	2 186
16	273 779	30 590	243 189	256 393	9 507	246 886	-17 385	-21 083	3 697
17	302 431	40 578	261 853	276 143	14 422	261 721	-26 288	-26 157	-131
18	319 647	47 866	271 782	285 261	17 366	267 895	-34 387	-30 500	-3 887
19	P 322 069	44 222	277 846	290 089	16 746	273 343	-31 980	-27 476	-4 504
19 May	P 28 802	4 190	24 612	26 692	1 581	25 111	-2 110	-2 609	499
Jun	P 26 471	3 814	22 658	24 939	1 463	23 476	-1 533	-2 351	818
Jul	P 27 773	3 606	24 167	25 287	1 482	23 805	-2 486	-2 124	-362
Aug	P 23 421	3 623	19 798	19 436	1 316	18 120	-3 985	-2 307	-1 678
Sep	P 27 731	3 624	24 107	23 469	1 501	21 968	-4 263	-2 123	-2 139
Oct	P 29 438	3 636	25 802	26 861	1 441	25 420	-2 577	-2 195	-381
Nov	P 26 925	3 437	23 488	25 061	1 189	23 873	-1 864	-2 248	384
Dec	P 24 660	3 768	20 892	22 566	1 480	21 086	-2 094	-2 288	194
20 Jan	P 26 650	3 888	22 762	23 142	1 366	21 777	-3 507	-2 522	-986
Feb	P 26 109	3 241	22 868	23 992	1 046	22 946	-2 117	-2 195	78
Mar	P 23 805	2 877	20 928	21 769	764	21 005	-2 036	-2 113	76
Apr	P 16 561	1 550	15 012	15 043	595	14 447	-1 519	-954	-564
May	P 17 390	1 256	16 134	17 515	664	16 851	124	-592	717
Jun	P 21 158	1 648	19 511	22 640	942	21 698	1 482	-705	2 187
Jul	P 23 692	2 142	21 550	23 385	783	22 603	-306	-1 360	1 053
Aug	P 19 400	2 172	17 228	17 664	795	16 869	-1 736	-1 377	-359

## 18. CUSTOMS STATISTICS

## A) Imports/arrivals

## 18.2 By product

Ministerio de Hacienda y Administraciones Públicas

EUR millions

	Total	Energy			Non-energy products											
		Total	Interme- diate	Consu- mer	Total	Intermediate goods			Consumer goods				Capital goods			
						Total	Agricul- tural	Indus- trial	Total	Food	Non- durables	Durables		Total	Ma- chinery	Trans- port
												of which passeng. cars	Total			
1=2+5	2=3+4	3	4	5=6+9+14	6=7+8	7	8	9=10to12	10	11	12	13	14	15	16	
13	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
14	265 557	54 731	54 533	198	210 825	126 970	6 257	120 714	65 185	17 485	25 391	22 309	11 265	18 670	13 168	2 085
15	274 772	38 755	38 501	254	236 017	138 899	6 610	132 289	74 494	19 093	28 447	26 954	14 692	22 625	15 453	3 143
16	273 779	30 590	30 354	236	243 189	139 029	6 386	132 643	80 227	20 443	30 485	29 300	16 462	23 932	15 921	3 572
17	302 431	40 578	40 312	267	261 853	150 545	6 750	143 796	85 053	21 763	31 638	31 652	17 861	26 254	17 883	4 050
18	319 647	47 866	47 581	285	271 782	156 623	6 801	149 822	87 992	22 379	32 389	33 224	18 777	27 166	18 873	3 919
19	P 322 069	44 222	43 715	507	277 846	158 596	6 805	151 791	91 131	22 694	34 617	33 820	18 709	28 120	19 181	4 265
19 May	P 28 802	4 190	4 162	27	24 612	14 523	492	14 031	7 668	2 052	2 644	2 972	1 739	2 421	1 618	380
Jun	P 26 471	3 814	3 762	52	22 658	13 539	425	13 114	6 787	1 722	2 375	2 690	1 491	2 332	1 613	314
Jul	P 27 773	3 606	3 552	54	24 167	14 050	571	13 479	7 738	1 919	3 169	2 649	1 337	2 379	1 639	362
Aug	P 23 421	3 623	3 571	52	19 798	10 642	649	9 993	7 248	1 834	3 081	2 333	1 289	1 908	1 260	332
Sep	P 27 731	3 624	3 550	74	24 107	13 441	631	12 810	8 084	2 007	3 246	2 831	1 492	2 583	1 608	585
Oct	P 29 438	3 636	3 575	62	25 802	14 508	701	13 807	8 654	2 137	3 393	3 124	1 568	2 639	1 775	434
Nov	P 26 925	3 437	3 429	8	23 488	13 257	594	12 663	7 758	1 927	2 923	2 908	1 433	2 474	1 721	340
Dec	P 24 660	3 768	3 727	41	20 892	11 156	554	10 602	7 415	1 901	2 653	2 861	1 553	2 321	1 616	268
20 Jan	P 26 650	3 888	3 863	25	22 762	13 253	551	12 702	7 442	1 858	3 064	2 520	1 360	2 067	1 471	233
Feb	P 26 109	3 241	3 212	29	22 868	13 486	573	12 913	7 296	1 800	2 893	2 604	1 545	2 086	1 437	280
Mar	P 23 805	2 877	2 853	24	20 928	12 462	542	11 919	6 405	1 930	2 308	2 167	1 270	2 061	1 404	273
Apr	P 16 561	1 550	1 526	24	15 012	9 643	592	9 051	3 922	1 581	1 467	874	251	1 447	1 036	109
May	P 17 390	1 256	1 243	13	16 134	10 160	453	9 707	4 267	1 552	1 493	1 222	397	1 707	1 248	143
Jun	P 21 158	1 648	1 626	22	19 511	11 824	469	11 355	5 595	1 645	1 889	2 061	908	2 092	1 495	226
Jul	P 23 692	2 142	2 132	11	21 550	12 554	406	12 147	6 577	1 753	2 589	2 235	746	2 418	1 647	329
Aug	P 19 400	2 172	2 155	16	17 228	9 607	513	9 094	5 851	1 575	2 578	1 698	593	1 771	1 262	184

18. CUSTOMS STATISTICS  
A) Imports/arrivals

18.3 Geographical breakdown

Ministerio de Hacienda y Administraciones Públicas

EUR millions

	World total	European Union (EU 27)						OECD							Other American countries	China	Newly industrialised countries	
		Total	Euro area			Other EU 27	Total	Of which:			OPEC	13	14	15				
			Total	Of which:				United Kingdom	United States	Japan								
				Germany	France													Italy
1	2=3+7	3	4	5	6	7	8	9	10	11	12	13	14	15				
13	252 347	120 694	105 315	28 260	27 297	14 884	15 379	160 904	9 970	10 337	2 437 29 478	11 607 17 413	3 205					
14	265 557	131 184	114 354	32 354	29 275	15 824	16 830	172 801	11 223	10 384	2 634 28 343	9 683 19 938	3 277					
15	274 772	141 580	122 820	36 046	30 063	17 221	18 760	186 990	12 691	12 828	3 221 21 186	8 853 23 665	3 960					
16	273 779	145 228	125 506	36 709	30 942	17 979	19 722	190 263	11 193	12 949	3 648 16 194	8 439 23 840	3 908					
17	302 431	154 964	134 310	38 850	33 396	20 293	20 654	205 424	11 381	13 565	3 934 20 782	10 575 25 829	5 116					
18	319 647	160 844	139 095	40 233	34 664	21 184	21 749	212 665	11 516	13 174	4 133 25 491	11 462 26 911	5 207					
19	P 322 069	161 512	137 505	39 929	33 414	20 567	24 007	215 426	11 808	15 534	4 356 23 504	9 580 29 155	5 268					
19	May P	28 802	14 306	12 241	3 577	2 886	1 937	3 030	19 266	965	1 539	396 2 167	868 2 414	484				
	Jun P	26 471	13 546	11 520	3 286	2 867	1 817	2 955	17 897	929	1 349	323 2 272	810 2 229	371				
	Jul P	27 773	13 692	11 613	3 318	2 711	1 916	3 057	18 275	977	1 242	397 1 703	827 2 872	533				
	Aug P	23 421	10 924	9 159	2 847	2 075	1 273	2 615	14 832	850	1 086	299 1 976	844 2 341	356				
	Sep P	27 731	13 824	11 872	3 394	2 969	1 700	3 102	18 678	1 151	1 442	376 2 101	838 2 676	578				
	Oct P	29 438	14 823	12 606	3 516	3 030	1 891	3 361	19 876	1 144	1 653	393 1 837	916 2 738	492				
	Nov P	26 925	14 436	12 262	3 399	2 939	1 749	3 134	18 376	961	1 215	332 1 981	696 2 299	366				
	Dec P	24 660	12 591	10 836	2 993	2 579	1 595	2 831	16 749	1 077	1 182	315 1 899	751 2 186	333				
20	Jan P	26 650	12 850	10 868	3 003	2 685	1 516	2 835	17 378	852	1 628	344 1 794	677 2 730	427				
	Feb P	26 109	13 731	11 551	3 499	2 915	1 626	3 156	18 072	976	1 567	285 1 439	589 2 273	374				
	Mar P	23 805	12 486	10 580	3 024	2 582	1 498	2 691	16 528	785	1 461	316 1 213	668 1 568	333				
	Apr P	16 561	7 689	6 490	1 771	1 419	910	1 726	10 631	526	954	200 721	686 2 180	368				
	May P	17 390	8 633	7 308	2 059	1 521	1 189	1 876	11 394	551	978	191 597	654 2 626	284				
	Jun P	21 158	11 344	9 584	2 811	2 261	1 338	2 500	14 651	741	1 158	234 795	756 2 420	291				
	Jul P	23 692	12 322	10 586	2 891	2 530	1 639	2 525	16 196	789	1 105	276 1 007	664 2 706	347				
	Aug P	19 400	9 427	8 027	2 172	1 829	1 169	2 095	12 363	695	778	167 884	809 2 353	300				

18. CUSTOMS STATISTICS  
B) Exports/dispatches

18.4 By product

Ministerio de Hacienda y Administraciones Públicas

EUR millions

	Total	Energy			Non-energy products												
		Total	Interme- diate	Consu- mer	Total	Intermediate goods			Consumer goods				Capital goods				
						Total	Agricul- tural	Indus- trial	Total	Food	Non- durables	Durables		Total	of which		
												Total	of which passeng. cars		Ma- chinery	Trans- port	
1=2+5	2=3+4	3	4	5=6+9+14	6=7+8	7	8	9=10+12	10	11	12	13	14	15	16		
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	240 582	16 158	13 709	2 449	224 424	122 159	1 709	120 449	80 871	31 175	21 003	28 692	23 925	21 395	12 027	7 882	
15	249 794	11 591	9 141	2 450	238 203	123 865	1 633	122 232	92 695	34 273	22 766	35 656	29 941	21 643	13 173	6 816	
16	256 393	9 507	7 455	2 052	246 886	125 185	1 712	123 472	99 012	36 301	24 382	38 329	32 274	22 690	12 782	8 143	
17	276 143	14 422	11 782	2 640	261 721	135 693	1 708	133 985	101 943	38 477	26 348	37 119	30 412	24 085	13 614	8 673	
18	285 261	17 366	14 319	3 047	267 895	140 570	1 862	138 709	102 696	39 076	26 609	37 011	30 216	24 628	14 276	8 502	
19	P 290 089	16 746	14 024	2 722	273 343	140 378	2 030	138 348	107 560	41 331	28 320	37 909	30 692	25 405	14 265	9 196	
19	May P	26 692	1 581	1 332	249	25 111	12 915	160	12 755	9 828	3 833	2 427	3 567	2 970	2 368	1 331	875
	Jun P	24 939	1 463	1 143	320	23 476	12 559	157	12 402	8 681	3 255	1 967	3 459	2 895	2 236	1 217	857
	Jul P	25 287	1 482	1 119	362	23 805	12 352	201	12 151	9 129	3 359	2 472	3 298	2 651	2 324	1 313	854
	Aug P	19 436	1 316	1 135	181	18 120	9 838	142	9 696	6 805	2 903	2 333	1 569	1 003	1 477	965	376
	Sep P	23 469	1 501	1 268	234	21 968	11 204	142	11 062	8 757	2 936	2 496	3 326	2 737	2 006	1 092	750
	Oct P	26 861	1 441	1 174	267	25 420	12 634	202	12 432	10 243	3 665	2 763	3 815	3 068	2 543	1 463	892
	Nov P	25 061	1 189	970	219	23 873	11 708	178	11 531	9 923	3 804	2 452	3 667	2 920	2 241	1 239	803
	Dec P	22 566	1 480	1 229	251	21 086	10 363	162	10 200	8 657	3 670	2 152	2 834	2 225	2 067	1 216	676
20	Jan P	23 142	1 366	1 089	277	21 777	11 035	152	10 883	8 984	3 762	2 310	2 912	2 390	1 757	1 020	590
	Feb P	23 992	1 046	946	100	22 946	11 386	170	11 217	9 601	3 673	2 336	3 592	3 068	1 959	1 141	672
	Mar P	21 769	764	659	105	21 005	10 913	179	10 733	8 171	4 075	1 812	2 284	1 838	1 921	1 251	532
	Apr P	15 043	595	537	59	14 447	7 922	167	7 754	5 360	3 711	1 020	628	314	1 166	843	129
	May P	17 515	664	586	78	16 851	8 666	159	8 508	6 695	3 560	1 349	1 787	1 288	1 489	949	336
	Jun P	22 640	942	821	121	21 698	10 266	187	10 079	9 064	3 570	1 905	3 590	3 002	2 368	1 281	616
	Jul P	23 385	783	683	100	22 603	11 368	196	11 172	9 183	3 433	2 161	3 589	2 949	2 052	1 171	646
	Aug P	17 664	795	708	87	16 869	8 579	138	8 441	6 826	2 998	2 064	1 764	1 232	1 464	1 064	228

18. CUSTOMS STATISTICS  
A) Exports/dispatches

18.5 Geographical breakdown

Ministerio de Hacienda y Administraciones Públicas

EUR millions

	World total	European Union (EU 27)						OECD					Other American countries	China	Newly industrialised countries	
		Total	Euro area			Other EU 27	Total	Of which:			OPEC					
			Total	Of which:				United Kingdom	United States	Japan						
				Germany	France							Italy				
1	2=3+7	3	4	5	6	7	8	9	10	11	12	13	14	15		
<b>13</b>	235 814	131 618	115 887	23 899	37 935	16 447	15 730	175 664	16 104	8 762	2 254	12 230	10 423	3 943	3 211	
<b>14</b>	240 582	136 216	120 229	24 927	37 857	17 415	15 988	182 495	16 630	10 657	2 613	11 172	8 521	4 060	4 682	
<b>15</b>	249 794	143 500	125 934	27 096	38 650	18 586	17 566	193 072	18 220	11 504	2 470	10 910	9 002	4 384	3 738	
<b>16</b>	256 393	150 223	132 813	29 273	39 048	20 262	17 411	201 858	20 077	11 371	2 404	9 620	7 720	4 878	3 629	
<b>17</b>	276 143	162 644	142 524	30 612	41 415	22 139	20 121	214 765	18 740	12 468	2 445	9 848	9 035	5 953	3 850	
<b>18</b>	285 261	168 946	147 759	30 682	43 441	22 833	21 187	220 844	18 581	12 787	2 530	10 488	9 057	6 278	4 382	
<b>19</b>	P 290 089	P 171 054	P 149 291	P 31 056	P 43 893	P 23 214	P 21 762	P 225 902	P 19 666	P 13 740	P 2 725	P 9 634	P 8 813	P 6 801	P 4 671	
<b>19</b>	May P	26 692	15 962	13 933	3 110	3 826	2 191	2 030	20 903	1 616	1 223	223	913	814	571	350
	Jun P	24 939	14 860	12 943	2 750	3 865	2 024	1 917	19 277	1 627	1 112	219	768	713	542	631
	Jul P	25 287	14 442	12 693	2 550	4 003	1 946	1 748	19 525	1 721	1 254	273	940	824	513	507
	Aug P	19 436	10 942	9 267	1 873	2 548	1 393	1 674	14 803	1 276	992	216	640	670	531	257
	Sep P	23 469	13 970	12 253	2 472	3 580	2 003	1 717	18 478	1 767	1 117	237	631	728	573	305
	Oct P	26 861	15 844	13 809	2 780	4 088	2 155	2 035	20 872	1 899	1 261	282	830	773	690	330
	Nov P	25 061	14 945	13 174	2 662	3 840	1 982	1 771	19 732	1 703	1 121	236	747	783	714	520
	Dec P	22 566	13 138	11 532	2 197	3 606	1 833	1 605	17 261	1 252	1 173	225	792	716	627	296
<b>20</b>	Jan P	23 142	14 311	12 507	2 678	3 679	1 889	1 805	18 531	1 543	983	227	622	571	526	291
	Feb P	23 992	14 198	12 334	2 654	3 611	1 964	1 863	18 779	1 679	1 225	231	690	630	532	470
	Mar P	21 769	12 564	10 823	2 380	3 026	1 595	1 741	17 023	1 546	1 176	205	649	653	586	284
	Apr P	15 043	8 682	7 652	1 589	2 308	1 120	1 030	11 659	865	764	172	539	471	647	281
	May P	17 515	10 968	9 636	2 064	2 842	1 333	1 332	14 235	1 078	829	153	515	402	582	255
	Jun P	22 640	14 193	12 508	2 787	4 154	1 654	1 685	18 205	1 300	1 165	182	580	465	666	295
	Jul P	23 385	14 389	12 772	2 810	4 003	1 795	1 617	18 859	1 384	1 129	323	712	547	693	296
	Aug P	17 664	10 380	9 094	1 797	2 665	1 245	1 286	13 585	1 114	733	170	575	510	732	253

18. CUSTOMS STATISTICS  
C) Unit value indices

18.6 Imports/arrivals

Ministerio de Economía y Competitividad

Base 2005 = 100

	Total	Consumer goods			Capital goods	Intermediate goods					
		Total	Food	Non-food		Total	Energy	Non-energy			
								Total	Industrial	Agricultural	
1	2	3	4	5	6	7	8	9	10		
<b>15</b>	104.6	116.0	119.3	115.0	88.0	102.7	113.8	100.0	100.0	115.5	
<b>16</b>	101.3	117.7	118.2	117.6	90.3	96.8	93.6	97.5	97.7	104.3	
<b>17</b>	106.1	121.4	123.5	120.8	91.5	102.6	109.0	101.0	101.3	107.2	
<b>18</b>	110.9	122.9	124.0	122.7	93.8	109.0	127.6	104.3	104.7	111.7	
<b>19</b>	110.8	126.2	125.4	126.7	97.5	107.1	123.7	103.2	103.1	114.6	
<b>19</b>	Jan	109.5	127.3	127.2	127.5	97.0	104.9	117.6	101.8	101.7	118.9
	Feb	107.7	126.0	125.8	126.2	95.5	102.8	122.4	98.6	98.3	109.1
	Mar	113.3	124.1	128.3	123.0	97.9	111.7	133.2	106.8	106.3	129.0
	Apr	113.2	123.6	126.8	122.7	99.2	111.5	132.0	107.5	106.7	121.0
	May	109.4	119.8	123.5	118.7	92.3	108.1	133.7	102.5	102.1	120.1
	Jun	108.7	122.4	125.1	121.7	95.1	105.8	120.5	102.4	102.3	116.1
	Jul	111.2	125.7	124.9	126.1	97.9	107.9	121.9	104.8	104.3	121.9
	Aug	107.1	128.4	123.1	130.6	98.7	100.4	109.7	97.6	99.1	103.4
	Sep	110.1	127.6	121.2	130.1	98.5	105.3	118.7	102.2	101.9	116.4
	Oct	112.3	127.0	118.2	130.3	99.5	108.7	124.1	105.5	105.4	107.6
	Nov	111.7	127.6	128.0	127.6	96.1	108.1	124.4	104.6	104.5	108.8
	Dec	115.6	136.6	135.2	137.4	103.4	109.3	129.6	103.9	104.7	111.1
<b>20</b>	Jan	112.5	131.7	133.7	131.3	99.2	107.5	124.4	103.3	103.2	122.6
	Feb	110.5	131.2	132.2	131.2	89.1	106.2	118.5	103.6	103.3	111.5
	Mar	110.2	129.7	131.3	129.2	102.0	104.5	107.8	103.8	104.3	100.1
	Apr	102.7	122.6	120.4	124.0	100.9	96.5	80.9	99.5	100.4	89.2
	May	104.5	123.9	115.7	129.2	93.8	99.3	79.1	102.5	101.5	106.7
	Jun	106.7	124.1	119.0	126.6	95.3	102.1	84.2	105.2	104.1	118.8
	Jul	105.7	127.4	121.5	130.0	95.2	99.4	91.8	100.8	99.8	121.5
	Aug	105.0	124.0	119.5	125.9	92.5	99.8	93.9	101.2	102.0	100.9



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>15</b>	110.1	122.5	121.0	124.7	92.9	106.2	118.2	105.4	105.7	97.2
<b>16</b>	108.2	122.6	124.7	122.9	95.4	102.2	103.9	102.1	102.3	99.3
<b>17</b>	108.9	124.2	128.0	123.7	93.0	102.9	114.2	102.1	102.3	98.3
<b>18</b>	112.1	125.8	128.9	125.8	97.5	107.0	134.0	104.9	105.1	101.3
<b>19</b>	112.9	128.5	131.6	128.6	98.6	106.6	128.5	104.8	105.1	101.5
<b>19 Jan</b>	111.7	127.2	127.3	129.4	99.6	105.2	128.1	103.7	103.6	104.7
<i>Feb</i>	113.0	127.6	130.5	127.9	97.6	107.5	128.8	106.0	106.1	102.8
<i>Mar</i>	113.6	129.7	132.9	129.8	100.4	106.9	122.1	105.5	106.2	100.0
<i>Apr</i>	112.8	126.5	134.8	123.6	95.9	108.2	138.4	105.4	106.1	100.2
<i>May</i>	111.0	124.0	135.0	119.8	97.1	106.3	130.6	104.3	104.7	101.0
<i>Jun</i>	111.3	127.1	130.2	127.2	91.9	106.1	131.0	104.3	104.4	101.7
<i>Jul</i>	114.1	127.1	125.9	129.6	99.6	109.4	136.2	107.5	107.5	107.7
<i>Aug</i>	110.3	127.2	131.3	126.7	98.3	103.2	121.3	101.4	102.2	95.4
<i>Sep</i>	113.1	131.6	134.2	132.0	99.4	105.1	119.7	103.6	104.5	95.6
<i>Oct</i>	115.1	132.1	134.3	132.7	101.3	107.8	129.1	106.2	106.4	102.7
<i>Nov</i>	113.5	130.2	130.2	132.2	98.2	106.6	125.8	105.3	105.3	104.9
<i>Dec</i>	114.3	131.6	133.2	132.8	104.9	106.0	132.4	103.5	104.2	99.0
<b>20 Jan</b>	112.3	127.2	136.5	123.5	86.5	108.7	136.4	106.6	106.8	110.3
<i>Feb</i>	114.6	134.5	140.1	133.3	94.7	106.6	130.5	105.0	105.1	99.3
<i>Mar</i>	113.2	134.8	142.0	131.5	86.7	106.1	116.1	105.6	105.5	96.7
<i>Apr</i>	110.2	132.6	141.1	122.8	96.5	100.6	91.4	101.3	101.6	95.7
<i>May</i>	113.3	137.2	142.9	135.0	91.5	103.8	83.7	105.5	106.1	96.7
<i>Jun</i>	111.2	134.1	137.1	134.4	86.4	103.1	94.9	103.8	104.4	97.9
<i>Jul</i>	112.7	131.9	133.3	133.2	89.2	106.1	99.7	106.5	106.7	94.5
<i>Aug</i>	109.1	129.0	134.5	127.5	81.4	103.0	100.6	103.1	103.6	102.7



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 (c)				Banks	Savings banks (d)	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>17</b>	A	-0.145	-0.145	1.911	1.910	0.200	0.137	...	...	...	...	...
<b>18</b>	A	-0.173	-0.173	1.921	1.844	0.353	0.137	...	...	...	...	...
<b>19</b>	A	-0.216	-0.216	1.934	1.730	-0.138	-0.031	...	...	...	...	...
<b>19</b>	Oct	-0.304	-0.304	1.806	1.640	-0.322	-0.252	...	...	...	5-11-19	20-11-19
	Nov	-0.272	-0.272	1.803	1.590	-0.220	-0.272	...	...	...	3-12-19	19-12-19
	Dec	-0.261	-0.261	1.807	1.590	-0.181	-0.264	...	...	...	3-01-20	18-01-20
<b>20</b>	Jan	-0.253	-0.253	1.825	1.580	-0.186	-0.235	...	...	...	4-02-20	20-02-20
	Feb	-0.288	-0.288	1.816	1.520	-0.303	-0.219	...	...	...	3-03-20	19-03-20
	Mar	-0.266	-0.266	1.765	1.540	-0.282	-0.166	...	...	...	2-04-20	18-04-20
	Apr	-0.108	-0.108	1.754	1.550	-0.224	-0.075	...	...	...	5-05-20	21-05-20
	May	-0.081	-0.081	1.745	1.540	-0.292	-0.049	...	...	...	2-06-20	18-06-20
	Jun	-0.147	-0.147	1.744	1.580	-0.300	-0.054	...	...	...	2-07-20	18-07-20
	Jul	-0.279	-0.279	1.745	1.640	-0.363	-0.070	...	...	...	4-08-20	20-08-20
	Aug	-0.359	-0.359	1.743	1.580	-0.380	-0.077	...	...	...	2-09-20	18-09-20
	Sep	-0.415	-0.415	1.700	1.610	-0.418	-0.133	...	...	...	2-10-20	20-10-20
	Oct	-0.466	-0.466	...	...	-0.459	-0.232	...	...	...	4-11-20	...

(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 interest rate ceased to be considered as the official mortgage market reference rate for mortgage loans arranged as from 1 January 2000.

(c) 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. As set out in Annex 8 of Banco de España Circular 5/2012, this index will not be corrected should the European Central Bank subsequently change the rate published.

(d) 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 November 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- terest rate	Judgment debt rate	Tax debt rate	Default interest rate on business transac- tions Law 3/04  (c)	Interes Rate Swap (IRS)										Interest rates cols. 16-25
						one year	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>17</b>	A	3.00	5.00	3.750	8.00	-0.310	-0.160	-0.052	0.070	0.200	0.460	0.819	1.209	1.381	1.473	...
<b>18</b>	A	3.00	5.00	3.750	8.00	-0.301	-0.139	0.024	0.195	0.353	0.631	0.963	1.308	1.463	1.520	...
<b>19</b>	A	3.00	5.00	3.750	8.00	-0.395	-0.312	-0.269	-0.208	-0.138	0.019	0.261	0.562	0.711	0.771	...
<b>19</b>	Oct	3.00	5.00	3.750	8.00	-0.464	-0.408	-0.393	-0.362	-0.322	-0.219	-0.037	0.208	0.331	0.369	8-11-19
	Nov	3.00	5.00	3.750	8.00	-0.417	-0.342	-0.314	-0.270	-0.220	-0.104	0.083	0.338	0.466	0.503	10-12-19
	Dec	3.00	5.00	3.750	8.00	-0.406	-0.322	-0.284	-0.234	-0.181	-0.065	0.120	0.371	0.500	0.533	10-01-20
<b>20</b>	Jan	3.00	5.00	3.750	8.00	-0.401	-0.316	-0.280	-0.236	-0.186	-0.077	0.103	0.355	0.489	0.528	12-02-20
	Feb	3.00	5.00	3.750	8.00	-0.444	-0.380	-0.363	-0.336	-0.303	-0.221	-0.069	0.160	0.284	0.314	4-03-20
	Mar	3.00	5.00	3.750	8.00	-0.472	-0.389	-0.426	-0.442	-0.282	-0.173	-0.076	0.125	0.192	0.141	11-04-20
	Apr	3.00	5.00	3.750	8.00	-0.323	-0.271	-0.269	-0.250	-0.224	-0.156	-0.041	0.117	0.165	0.077	13-05-20
	May	3.00	5.00	3.750	8.00	-0.366	-0.299	-0.316	-0.311	-0.292	-0.237	-0.132	0.018	0.065	-0.017	11-06-20
	Jun	3.00	5.00	3.750	8.00	-0.422	-0.335	-0.339	-0.325	-0.300	-0.232	-0.114	0.057	0.126	0.085	3-07-20
	Jul	3.00	5.00	3.750	8.00	-0.461	-0.394	-0.396	-0.384	-0.363	-0.305	-0.193	-0.026	0.039	-0.006	21-08-20
	Aug	3.00	5.00	3.750	8.00	-0.481	-0.430	-0.422	-0.404	-0.380	-0.317	-0.199	-0.022	0.048	0.006	4-09-20
	Sep	3.00	5.00	3.750	8.00	-0.512	-0.477	-0.468	-0.447	-0.418	-0.345	-0.213	-0.027	0.049	0.020	6-10-20
	Oct	3.00	5.00	3.750	8.00	-0.535	-0.515	-0.508	-0.488	-0.459	-0.386	-0.255	-0.070	0.005	-0.026	...

(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 (art.63 Corporation Tax and art.91 Personal Income Tax)		
	Quarterly average rate	Rates at issue			Banks	Savings banks	Consumer credit		Savings banks' borrowing rate (CECA indicator)	Maturity up to 4 years	Maturity 4-7 years	Maturity 7-10 years
		Mortgage certifi- cat	Domestic govt.bonds 3-6 years				Banks	Savings banks				
1	2	3	4	5	6	7	8	9	10	11	12	
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
16	1.000	0.364	0.210	0.078	...	...	...	...	...	-0.078	0.122	0.900
17	1.000	0.197	0.250	0.073	...	...	...	...	...	-0.022	0.170	1.232
18	1.250	0.210	0.366	0.217	...	...	...	...	...	-0.049	0.328	1.194
19	0.750	0.062	-0.289	-0.264	...	...	...	...	...	-0.382	-0.265	0.169
19 Oct	...	0.188	-0.185	-0.252	...	...	...	...	...	-0.382	-0.265	0.169
19 Nov	...	0.074	-0.293	-0.272	...	...	...	...	...	-0.382	-0.265	0.169
19 Dec	0.750	0.062	-0.289	-0.264	...	...	...	...	...	-0.382	-0.265	0.169
20 Jan	...	0.059	-0.210	-0.235	...	...	...	...	...	-0.358	-0.068	0.350
20 Feb	...	0.058	-0.218	-0.219	...	...	...	...	...	-0.358	-0.068	0.350
20 Mar	0.750	0.040	-0.215	-0.166	...	...	...	...	...	-0.358	-0.068	0.350
20 Apr	...	0.092	-0.095	-0.075	...	...	...	...	...	0.019	-0.208	0.529
20 May	...	0.093	-0.046	-0.049	...	...	...	...	...	0.019	-0.208	0.529
20 Jun	0.500	0.114	-0.063	-0.054	...	...	...	...	...	0.019	-0.208	0.529
20 Jul	...	0.113	-0.060	-0.070	...	...	...	...	...	-0.194	-0.060	0.422
20 Aug	...	0.122	-0.019	-0.077	...	...	...	...	...	-0.194	-0.060	0.422
20 Sep	0.750	0.145	0.009	-0.133	...	...	...	...	...	-0.382	-0.265	0.169
20 Oct	...	...	...	...	...	...	...	...	...	-0.382	-0.265	0.169

**19. INTEREST RATES**  
**B) Interest rates applied by  
MFI to euro area residents**

**19.3 Interest rates (NDER) on new business.  
Loans to households and non-financial corporations.  
Credit institutions and credit financial intermediaries**

Percentages

	Households and NPISHs										Non-financial corporations (a)		
	House purchase (a)			Consumer (a)				Other lending (a)			New business	Rene- gotiated	Other opera- tions
	New business	Rene- gotiated	Other opera- tions	Extended credit card debt	Loans (a)			New business	Rene- gotiated	Other opera- tions			
					New bussines	New bussines	Rene- gotiated				Other Operations		
1	2	3	4	5	6	7	8	9	10	11	12	13	
15	1.98	1.91	1.99	21.13	7.56	4.79	7.61	3.77	3.80	3.77	2.37	3.33	2.28
16	1.91	1.81	1.92	20.84	7.12	6.00	7.13	3.62	3.86	3.61	2.00	2.63	1.96
17	1.83	1.69	1.84	20.80	7.24	5.99	7.26	3.36	4.11	3.32	1.83	2.34	1.82
18	1.99	1.80	2.00	19.98	6.92	5.12	6.95	3.27	3.80	3.24	1.70	2.32	1.67
19	1.69	1.55	1.69	19.67	6.66	8.43	6.64	3.04	3.07	3.04	1.43	1.69	1.42
19 Jul	1.98	2.03	1.98	19.78	7.27	7.72	7.27	3.73	4.87	3.70	1.74	1.77	1.74
19 Aug	1.99	2.01	1.99	19.75	7.41	8.20	7.40	3.55	4.06	3.52	1.68	1.58	1.69
19 Sep	1.87	1.87	1.87	19.67	7.36	8.21	7.35	3.86	4.17	3.85	1.67	1.56	1.68
19 Oct	1.82	1.63	1.82	19.64	7.27	8.44	7.25	4.00	3.95	4.00	1.72	1.72	1.72
19 Nov	1.78	1.73	1.78	19.63	6.42	8.22	6.40	3.71	3.76	3.71	1.63	1.74	1.63
19 Dec	1.69	1.55	1.69	19.67	6.66	8.43	6.64	3.04	3.07	3.04	1.43	1.69	1.42
20 Jan	1.81	1.75	1.81	19.85	7.29	8.36	7.27	3.80	4.38	3.78	1.77	2.02	1.76
20 Feb	1.81	1.67	1.82	19.81	6.84	7.79	6.83	3.54	4.31	3.51	1.67	2.05	1.65
20 Mar	1.81	1.82	1.81	18.94	7.03	8.15	7.00	2.93	3.81	2.89	1.46	1.93	1.43
20 Apr	1.72	1.89	1.71	18.69	6.45	9.40	6.31	2.55	3.31	2.53	1.66	1.95	1.65
20 May	1.75	1.95	1.71	18.68	6.48	7.94	6.40	2.79	3.16	2.74	1.78	2.03	1.77
20 Jun	1.78	1.94	1.75	18.60	6.64	6.10	6.67	2.85	3.11	2.80	1.65	2.03	1.62
20 Jul	1.75	1.65	1.75	18.37	6.96	6.32	6.97	3.30	3.14	3.31	1.80	1.88	1.79
20 Aug	1.78	1.73	1.79	18.36	7.03	6.84	7.03	3.27	3.26	3.27	1.61	1.91	1.58
20 Sep	P 1.72	1.82	1.71	18.34	6.73	6.93	6.73	3.29	3.39	3.29	1.56	1.69	1.55

a. Excluded bank overdraft, credit lines and extended credit card debt and 'revolving'.

b. Excluded bank overdraft and credit lines.

**19. INTEREST RATES**  
**B) Interest rates applied by MFI to euro area residents**

**19.4 Interest rates (NDER) on new business. Loans to households and NPISHs. Credit institutions and credit financial intermediaries (a)**

Percentages

	N D E R																
	Bank overdraft and revolving loans 1	Lending for house purchase					Consumer credit					Other lending					
		Weighted average rate 2	Up to 1 year 3	Over 1 and up to 5 years 4	Over 5 and up to 10 years 5	Over 10 years 6	Extended credit card and 'revolving' card (b) 7	Loans Weighted average rate 8	Up to 1 year 9	Over 1 and up to 5 years 10	Over 5 years 11	Weighted average rate 12	Up to 1 year 13	Over 1 and up to 5 years 14	Over 5 years 15	Of which: sole proprietors	
																Total 16	Up to 1 year 17
<b>15</b>	3.93	1.98	1.78	2.08	5.37	2.75	21.13	7.56	4.39	9.14	8.24	3.77	3.40	4.48	5.37	4.54	4.22
<b>16</b>	3.47	1.91	1.59	1.87	3.83	2.20	20.84	7.12	3.27	8.45	8.04	3.62	3.07	4.74	4.39	4.04	3.72
<b>17</b>	3.39	1.83	1.59	1.58	3.71	2.33	20.80	7.24	3.33	8.49	7.89	3.36	2.80	4.21	4.17	3.44	2.85
<b>18</b>	3.12	1.99	1.67	1.72	3.49	2.35	19.98	6.92	2.79	7.98	7.60	3.27	2.48	4.68	4.25	3.31	2.54
<b>19</b>	2.90	1.69	1.56	1.51	3.60	1.75	19.67	6.66	2.92	7.72	7.25	3.04	2.52	4.07	3.45	3.19	2.54
<b>19 Jul</b>	3.03	1.98	1.60	1.89	4.62	2.24	19.78	7.27	3.24	8.03	7.67	3.73	3.33	4.09	4.32	4.09	3.74
<b>Aug</b>	3.03	1.99	1.67	1.87	4.17	2.20	19.75	7.41	3.69	8.04	7.82	3.55	2.69	5.22	4.67	3.88	3.15
<b>Sep</b>	3.00	1.87	1.52	1.64	4.67	2.18	19.67	7.36	3.66	8.04	7.63	3.86	3.21	4.91	4.53	3.92	3.32
<b>Oct</b>	2.99	1.82	1.53	1.62	4.53	1.99	19.64	7.27	3.80	7.80	7.57	4.00	3.59	4.63	4.33	4.18	3.84
<b>Nov</b>	2.96	1.78	1.60	1.56	4.38	1.85	19.63	6.42	2.57	7.39	7.13	3.71	3.21	4.93	3.79	3.90	3.36
<b>Dec</b>	2.90	1.69	1.56	1.51	3.60	1.75	19.67	6.66	2.92	7.72	7.25	3.04	2.52	4.07	3.45	3.19	2.54
<b>20 Jan</b>	2.90	1.81	1.59	1.73	4.54	1.79	19.85	7.29	3.77	7.99	7.68	3.80	3.66	4.13	3.80	3.98	3.98
<b>Feb</b>	2.95	1.81	1.60	1.71	4.18	1.81	19.81	6.84	3.30	7.55	7.46	3.54	3.16	4.02	3.91	3.54	3.29
<b>Mar</b>	2.94	1.81	1.60	1.67	4.16	1.84	18.94	7.03	3.60	7.65	7.33	2.93	2.52	3.48	3.61	2.77	2.40
<b>Apr</b>	2.90	1.72	1.63	1.50	3.34	1.79	18.69	6.45	3.19	6.89	7.39	2.55	2.51	2.53	2.91	2.59	2.56
<b>May</b>	2.71	1.75	1.67	1.58	3.49	1.79	18.68	6.48	2.74	6.92	7.36	2.79	2.68	2.78	3.09	2.86	2.84
<b>Jun</b>	2.58	1.78	1.64	1.66	3.65	1.82	18.60	6.64	2.86	7.30	7.11	2.85	2.51	3.07	3.30	2.95	2.66
<b>Jul</b>	2.49	1.75	1.61	1.64	3.83	1.76	18.37	6.96	3.33	7.68	7.24	3.30	2.86	3.85	3.63	3.38	3.09
<b>Aug</b>	2.43	1.78	1.67	1.63	3.88	1.79	18.36	7.03	3.56	7.55	7.50	3.27	2.66	4.15	3.85	3.44	2.92
<b>Sep</b>	P 2.46	1.72	1.58	1.53	3.75	1.76	18.34	6.73	2.91	7.42	7.18	3.29	3.03	3.63	3.70	2.95	2.41

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

a. NDER: narrowly defined effective rate, which is the same as the APRC without including commissions.

b. Credit card debt for cardholders that have requested deferred payment and 'revolving'. While finalities are not available, it is estimated that are consumer fundamentally. In fact, consumer credit up to one year was included until June 2010.

**19. INTEREST RATES**  
**B) Interest rates applied by MFI to euro area residents**

**19.5 Interest rates (NDER) on new business. Loans to non-financial corporations. Credit institutions and credit financial intermediaries (a)**

Percentages

	N E D R													
	Bank overdraft and revolving loans (b) 1	Extended credit card (c) 2	Other loans up to EUR 250.000				Other loans over 250.000 EUR and up to 1 million				Other loans over EUR 1 million			
			Weighted average rate 3	Up to 1 year 4	Over 1 and up to 5 years 5	Over 5 years 6	Weighted average rate 7	Up to 1 year 8	Over 1 and up to 5 years 9	Over 5 years 10	Weighted average rate 11	Up to 1 year 12	Over 1 and up to 5 years 13	Over 5 years 14
<b>15</b>	2.34	17.11	3.26	3.26	3.29	3.19	2.05	2.04	2.04	2.22	1.96	1.97	1.79	1.95
<b>16</b>	1.66	18.42	2.64	2.61	2.97	2.75	1.79	1.77	1.88	1.86	1.60	1.56	1.61	1.85
<b>17</b>	1.55	18.66	2.33	2.29	2.87	2.69	1.68	1.63	1.72	2.00	1.51	1.56	1.30	1.36
<b>18</b>	1.74	18.10	2.05	2.00	2.79	2.10	1.50	1.46	1.51	1.81	1.53	1.69	0.91	1.64
<b>19</b>	1.56	16.01	1.87	1.81	2.93	2.62	1.40	1.36	1.55	1.61	1.23	1.15	1.86	1.31
<b>19 Jul</b>	1.55	16.92	2.11	2.07	2.61	2.81	1.52	1.53	1.41	1.70	1.52	1.59	1.27	1.36
<b>Aug</b>	1.56	16.96	1.96	1.91	2.60	2.95	1.48	1.47	1.42	1.73	1.53	1.58	1.33	1.28
<b>Sep</b>	1.62	16.82	1.97	1.91	3.09	3.04	1.50	1.49	1.51	1.68	1.44	1.45	1.60	1.31
<b>Oct</b>	1.63	17.02	2.11	2.06	2.92	2.90	1.47	1.45	1.54	1.63	1.37	1.37	1.30	1.39
<b>Nov</b>	1.61	16.94	1.94	1.87	2.89	2.84	1.44	1.40	1.56	1.64	1.43	1.38	1.51	1.70
<b>Dec</b>	1.56	16.01	1.87	1.81	2.93	2.62	1.40	1.36	1.55	1.61	1.23	1.15	1.86	1.31
<b>20 Jan</b>	1.58	16.02	2.26	2.23	2.94	2.88	1.56	1.54	1.64	1.61	1.36	1.47	0.71	1.58
<b>Feb</b>	1.62	16.18	1.94	1.88	2.89	2.70	1.49	1.46	1.59	1.61	1.47	1.50	1.08	1.48
<b>Mar</b>	1.57	15.91	1.84	1.80	2.19	2.05	1.41	1.37	1.50	1.53	1.25	1.29	0.88	1.39
<b>Apr</b>	1.58	16.22	1.88	1.83	1.93	2.18	1.67	1.51	1.75	1.58	1.51	1.43	1.66	1.31
<b>May</b>	1.44	15.95	1.93	1.81	2.06	2.47	1.75	1.53	1.84	1.74	1.71	1.69	1.69	1.84
<b>Jun</b>	1.42	15.86	1.93	1.82	2.26	2.63	1.64	1.48	1.87	1.90	1.50	1.36	1.64	2.06
<b>Jul</b>	1.37	15.70	1.97	1.87	2.52	2.70	1.62	1.50	1.89	1.93	1.73	1.65	2.31	1.55
<b>Aug</b>	1.38	15.95	1.85	1.79	2.65	2.94	1.48	1.39	1.91	2.02	1.44	1.48	1.47	1.23
<b>Sep</b>	P 1.41	15.77	1.92	1.86	2.70	2.74	1.48	1.41	1.90	1.83	1.32	1.29	1.59	1.44

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. 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).

c. Credit card debt for cardholders that have requested deferred payment with usually interest rates over 0%.

**19. INTEREST RATES**  
**B) Interest rates applied by MFI to euro area residents**

**19.6 Interest rates APRC on new business.**  
**Loans to households and non-financial corporations.**  
**Credit institution and credit financial intermediaries (a)(b)**

Percentages

	APRC					
	Households and NPISHs			Non-financial corporations		
	House purchase	Consumer (c)	Other lending	Other lending up to EUR 250.000	Other lending over 250.000 EUR and up to 1 million	Other lending over EUR 1 million
1	2	3	4	5	6	
<b>15</b>	2.31	8.45	4.19	3.59	2.20	2.07
<b>16</b>	2.18	8.05	4.27	3.28	1.91	1.63
<b>17</b>	2.05	8.27	4.01	2.93	1.80	1.56
<b>18</b>	2.24	8.31	3.72	2.67	1.70	1.59
<b>19</b>	1.93	7.91	3.47	2.58	1.55	1.26
<b>19 Jul</b>	2.23	8.32	4.27	3.37	1.75	1.66
<b>Aug</b>	2.19	8.53	4.10	2.67	1.63	1.66
<b>Sep</b>	2.04	8.35	4.43	2.72	1.66	1.50
<b>Oct</b>	2.02	8.34	4.66	3.36	1.69	1.41
<b>Nov</b>	2.02	7.56	4.23	2.70	1.60	1.50
<b>Dec</b>	1.93	7.91	3.47	2.58	1.55	1.26
<b>20 Jan</b>	2.02	8.41	4.47	3.50	1.84	1.42
<b>Feb</b>	2.06	8.05	4.04	2.59	1.65	1.52
<b>Mar</b>	2.01	7.93	3.37	2.44	1.57	1.29
<b>Apr</b>	1.89	7.41	2.75	2.22	1.74	1.58
<b>May</b>	1.91	7.44	3.06	2.27	1.81	1.76
<b>Jun</b>	1.92	7.64	3.10	2.37	1.76	1.58
<b>Jul</b>	1.92	8.01	3.67	3.02	1.81	1.79
<b>Aug</b>	1.98	8.20	3.71	2.70	1.65	1.52
<b>Sep</b> P	1.91	7.78	3.66	2.73	1.62	1.40

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

a. APRC: annual percentage rate of charge.

b. Excludes overdrafts, credit lines and extended credit card debt and 'revolving'.

c. Up to the reference month May 2010, this column includes credit granted through credit cards (see the 'Changes' note in the July-August 2010 Statistical Bulletin). The extended credit card interest rate are published in the chapter 19.3 column 4 and 19.4 column 7

**19. INTEREST RATES**  
**B) Interest rates applied by MFI to euro area residents**

**19.7 Interest rates (NEDR) on new business.**  
**Deposits from households and non-financial corporations.**  
**Credit institution and credit financial intermediaries (a)**

Percentages

	Households and NPISHs						Non-financial corporations						Households and NPISHs and non-financial corporations. Repo
	Over-night (b)	With agreed maturity				Repo	Over-night (b)	With agreed maturity				Repo	
		Weighted average rate	Up to 1 year	Over 1 and up to 2 years	Over 2 years			Weighted average rate	Up to 1 year	Over 1 and up to 2 years	Over 2 years		
<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>16</b>	0.06	0.11	0.10	0.13	0.07	0.15	0.15	0.13	0.11	0.14	0.48	0.05	0.06
<b>17</b>	0.04	0.08	0.07	0.10	0.08	0.02	0.10	0.16	0.17	0.05	0.33	-0.01	-0.02
<b>18</b>	0.03	0.05	0.05	0.06	0.17	-0.15	0.08	0.37	0.39	0.03	0.74	-0.24	-0.24
<b>19</b>	0.03	0.04	0.02	0.07	0.18	0.11	0.07	0.38	0.36	0.47	0.92	-0.11	-0.11
<b>19 Jul</b>	0.03	0.05	0.04	0.07	0.16	...	0.09	-0.09	-0.10	0.03	0.05	...	...
<b>Aug</b>	0.04	0.04	0.03	0.05	0.11	...	0.08	-0.14	-0.16	0.23	0.03	...	...
<b>Sep</b>	0.03	0.04	0.03	0.06	0.10	...	0.07	-0.01	-0.06	1.25	0.11	-0.42	-0.42
<b>Oct</b>	0.03	0.04	0.03	0.06	0.08	...	0.08	-0.15	-0.17	0.03	0.07	...	...
<b>Nov</b>	0.03	0.05	0.03	0.07	0.27	...	0.08	-0.08	-0.09	0.02	0.09	...	...
<b>Dec</b>	0.03	0.04	0.02	0.07	0.18	...	0.07	0.38	0.36	0.47	0.92	-0.11	-0.11
<b>20 Jan</b>	0.03	0.04	0.02	0.07	0.19	...	0.07	-0.22	-0.22	0.10	0.01	...	...
<b>Feb</b>	0.01	0.03	0.01	0.04	0.18	...	0.01	-0.24	-0.25	0.01	0.02	...	...
<b>Mar</b>	0.01	0.03	0.01	0.03	0.18	...	0.01	0.02	0.01	-0.01	0.09	...	...
<b>Apr</b>	0.01	0.03	0.01	0.04	0.31	...	0.01	-0.17	-0.17	0.08	0.01	...	...
<b>May</b>	0.01	0.04	0.01	0.05	0.29	...	0.01	-0.17	-0.17	0.00	0.16	...	...
<b>Jun</b>	0.01	0.03	0.01	0.05	0.27	...	0.00	-0.03	-0.07	0.75	0.64	...	...
<b>Jul</b>	0.01	0.05	0.03	0.05	0.35	...	0.01	-0.21	-0.21	0.02	0.08	...	...
<b>Aug</b>	0.01	0.03	0.02	0.04	0.20	...	0.00	-0.22	-0.22	0.01	0.05	...	...
<b>Sep</b> P	0.01	0.02	0.01	0.03	0.06	...	0.00	-0.25	-0.25	-0.00	0.13	...	...

a. NEDR: narrowly defined effective rate, which is the same as the APRC without including commissions.

b. For these deposits new business are equivalent to the outstanding amounts, therefore these interest rates are the same as those showed in Table 19.10.

**19. INTEREST RATES**  
**B) Interest rates applied by MFI to euro area residents**

**19.8 Interest rates (NEDR) on outstanding amounts. Loans to households and NPISHs Credit institutions and credit financial intermediaries (a)**  
Percentages

	Weighted average rate	Lending for house purchase									Consumer credit and other loans				Memo item				
		Weighted average rate	Up to 1 year	Over 1 and up to 5	Over 5 years	Weighted average rate	Up to 1 year	Over 1 and up to 5	Over 5 years	Original maturity over 1 year			Original maturity over 2 years						
										Total	Of which: residual maturity		Total	Of which: residual maturity					
											Up to 1 year	Over 1 year and interest rate reset up to 12m		Up to 2	Over 2 years and interest rate reset up to 24m				
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15					
15	2.55	1.53	4.22	5.96	1.51	5.98	9.36	8.86	4.28	2.20	4.72	1.99	2.12	5.53	1.91				
16	2.46	1.29	2.60	5.27	1.29	6.17	9.07	9.26	4.39	2.12	4.48	1.66	2.00	5.06	1.67				
17	2.48	1.21	2.24	4.70	1.20	6.24	8.64	9.23	4.53	2.10	4.44	1.57	2.00	5.00	1.46				
18	2.54	1.22	2.00	4.13	1.21	6.26	8.51	8.78	4.65	2.15	4.57	1.52	2.09	5.00	1.44				
19	2.58	1.22	1.88	4.19	1.21	6.38	8.16	8.50	4.90	2.16	4.52	1.49	2.14	4.92	1.42				
19 Jul	2.63	1.27	1.89	4.27	1.26	6.37	8.65	8.63	4.82	2.21	4.53	1.54	2.17	4.90	1.48				
19 Aug	2.63	1.25	1.84	4.26	1.24	6.40	8.73	8.64	4.84	2.20	4.51	1.53	2.17	4.89	1.47				
19 Sep	2.58	1.24	1.80	4.25	1.23	6.38	8.57	8.58	4.80	2.18	4.47	1.52	2.15	4.89	1.46				
19 Oct	2.57	1.22	1.80	4.25	1.21	6.42	8.62	8.58	4.84	2.18	4.46	1.51	2.15	4.88	1.45				
19 Nov	2.60	1.22	1.85	4.25	1.21	6.32	7.96	8.56	4.81	2.17	4.45	1.50	2.15	4.88	1.44				
19 Dec	2.58	1.22	1.88	4.19	1.21	6.38	8.16	8.50	4.90	2.16	4.52	1.49	2.14	4.92	1.42				
20 Jan	2.57	1.21	1.87	4.15	1.20	6.37	8.10	8.48	4.92	2.16	4.50	1.47	2.15	4.93	1.40				
20 Feb	2.57	1.21	1.82	4.17	1.20	6.35	8.06	8.45	4.93	2.16	4.54	1.48	2.15	4.95	1.40				
20 Mar	2.53	1.20	1.62	4.09	1.19	6.26	7.82	8.35	4.92	2.15	4.55	1.47	2.13	5.00	1.39				
20 Apr	2.51	1.20	1.62	4.08	1.19	6.22	7.79	8.22	4.91	2.13	4.57	1.46	2.11	4.99	1.38				
20 May	2.50	1.21	1.60	4.05	1.20	6.12	7.61	7.96	4.90	2.14	4.57	1.49	2.11	4.99	1.39				
20 Jun	2.52	1.22	1.59	4.39	1.21	5.98	6.73	7.80	4.91	2.14	4.56	1.49	2.11	4.94	1.39				
20 Jul	2.51	1.22	1.58	4.33	1.22	6.07	7.52	7.72	4.91	2.15	4.55	1.50	2.12	4.92	1.41				
20 Aug	2.50	1.21	1.55	4.29	1.21	6.06	7.50	7.69	4.91	2.14	4.56	1.50	2.11	4.92	1.41				
20 Sep	P 2.49	1.21	1.66	4.39	1.20	6.04	7.43	7.70	4.90	2.13	4.36	1.44	2.11	4.76	1.34				

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**

**19.9 Interest rates (NEDR) on outstanding amounts. Loans to non-financial corporations Credit institutions and credit financial intermediaries (a)**  
Percentages

	Consumer credit and other loans				Memo Item					
	Weighted average rate	Up to 1 year	Over 1 and up to 5	Over 5 years	Original maturity over 1 year			Original maturity over 2 years		
					Total	Of which: residual maturity		Total	Of which: residual maturity	
						Up to 1 year	Over 1 year and interest rate reset up to 12m		Up to 2	Over 2 years and interest rate reset up to 24m
1	2	3	4	5	6	7	8	9	10	
15	2.38	2.31	2.33	2.42	2.40	2.11	2.38	2.42	2.43	2.39
16	2.04	1.98	1.95	2.10	2.04	1.75	1.97	2.06	1.77	2.04
17	1.89	1.94	1.64	2.00	1.86	1.42	1.91	1.95	1.77	1.87
18	1.86	1.88	1.72	1.92	1.85	1.93	1.84	1.89	1.87	1.85
19	1.77	1.76	1.65	1.82	1.76	1.79	1.77	1.81	1.92	1.78
19 Jul	1.82	1.85	1.72	1.86	1.80	1.86	1.77	1.84	1.92	1.79
19 Aug	1.82	1.86	1.72	1.85	1.80	1.84	1.76	1.83	1.91	1.78
19 Sep	1.80	1.81	1.74	1.83	1.80	1.84	1.76	1.82	1.93	1.77
19 Oct	1.82	1.87	1.75	1.82	1.80	1.85	1.76	1.82	1.95	1.78
19 Nov	1.81	1.89	1.69	1.84	1.78	1.85	1.72	1.82	1.95	1.77
19 Dec	1.77	1.76	1.65	1.82	1.76	1.79	1.77	1.81	1.92	1.78
20 Jan	1.78	1.88	1.64	1.81	1.75	1.78	1.75	1.80	1.94	1.75
20 Feb	1.77	1.84	1.63	1.81	1.80	1.39	1.75	1.86	1.56	1.75
20 Mar	1.73	1.74	1.60	1.79	1.72	1.45	1.70	1.78	1.56	1.73
20 Apr	1.74	1.73	1.66	1.80	1.74	1.44	1.73	1.80	1.56	1.77
20 May	1.74	1.67	1.68	1.81	1.75	1.48	1.74	1.80	1.59	1.77
20 Jun	1.73	1.61	1.69	1.80	1.74	1.39	1.71	1.80	1.58	1.75
20 Jul	1.74	1.60	1.71	1.80	1.75	1.38	1.72	1.81	1.56	1.78
20 Aug	1.74	1.63	1.72	1.80	1.76	1.38	1.73	1.82	1.56	1.77
20 Sep	P 1.74	1.60	1.72	1.79	1.76	1.35	1.72	1.81	1.54	1.77

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**

**19.10 Interest rates (NEDR) on outstanding amounts. Deposits from households and non-financial corporations. Credit institutions and credit financial intermediaries (a)**

Percentages

	Households and NPISHs					Non-financial corporations					Households and NPISHs and non-financial corporations. Repo
	Overnight (b)	With agreed maturity			Repo	Overnight (b)	With agreed maturity			Repo	
		Weighted average rate	Up to 2 years	Over 2 years			Weighted average rate	Up to 2 years	Over 2 years		
1	2	3	4	5	6	7	8	9	10	11	
<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>16</b>	0.06	0.30	0.24	0.75	0.16	0.15	0.65	0.52	1.34	0.06	0.10
<b>17</b>	0.04	0.16	0.11	0.59	0.40	0.10	0.77	0.59	1.50	-0.01	0.00
<b>18</b>	0.03	0.12	0.07	0.53	0.13	0.08	0.63	0.44	1.53	-0.37	-0.36
<b>19</b>	0.03	0.12	0.05	0.65	0.26	0.07	0.99	0.67	2.20	-0.12	-0.09
<b>19 Jul</b>	0.03	0.11	0.06	0.52	...	0.09	0.85	0.65	1.61	-0.07	-0.04
<b>Aug</b>	0.04	0.11	0.06	0.52	...	0.08	0.85	0.65	1.62	-0.09	-0.04
<b>Sep</b>	0.03	0.11	0.06	0.52	...	0.07	0.78	0.70	1.10	-0.17	-0.13
<b>Oct</b>	0.03	0.11	0.05	0.53	...	0.08	0.81	0.71	1.17	-0.11	-0.07
<b>Nov</b>	0.03	0.11	0.05	0.57	...	0.08	0.86	0.60	1.87	-0.14	-0.11
<b>Dec</b>	0.03	0.12	0.05	0.65	...	0.07	0.99	0.67	2.20	-0.12	-0.09
<b>20 Jan</b>	0.03	0.11	0.05	0.64	...	0.07	1.05	0.70	2.28	-0.26	-0.19
<b>Feb</b>	0.01	0.10	0.04	0.54	...	0.01	0.84	0.63	1.63	-0.28	-0.21
<b>Mar</b>	0.01	0.10	0.04	0.54	...	0.01	0.86	0.65	1.63	-0.28	-0.21
<b>Apr</b>	0.01	0.09	0.04	0.55	...	0.01	0.84	0.64	1.68	-0.49	-0.45
<b>May</b>	0.01	0.09	0.04	0.56	...	0.01	0.75	0.55	1.66	-0.50	-0.47
<b>Jun</b>	0.01	0.09	0.03	0.54	...	0.00	0.70	0.49	1.66	-0.50	-0.47
<b>Jul</b>	0.01	0.08	0.03	0.48	...	0.01	0.69	0.48	1.69	-0.50	-0.47
<b>Aug</b>	0.01	0.08	0.03	0.48	...	0.00	0.62	0.42	1.74	...	-0.47
<b>Sep</b>	P 0.01	0.07	0.03	0.41	...	0.00	0.63	0.42	1.71	...	...

a. NEDR: narrowly defined effective rate, which is the same as the APRC without including commissions.

b. For these deposits new business are the same as the outstanding amounts, and therefore these interest rates are the same as those in Table 19.7

**19. INTEREST RATES**  
**B) Interest rates applied by MFI to euro area residents**

**19.11 Volumes of new business. Loans to households and NPISHs and non financial corporations. Credit institutions and credit financial intermediaries**

EUR millions

	Households and NPISHs							Non-financial corporations (a)					
	House purchase (a)			Consumer (b)				Other lending (a)			New business (e)	Rene-gotiated	Other operations
	New business (c)	Rene-gotiated	Other operations	Extended credit card and 'revolving' card debt New business (d)	Loans(a)			New business (c)	Rene-gotiated	Other operations			
					New business (c)	Rene-gotiated	Other operations						
1	2	3=1-2	4	5	6	7=5-6	8	9	10=8-9	11	12	13=11-12	
<b>15</b>	35 721	9 241	26 480	9 049	19 747	575	19 173	20 240	1 298	18 942	392 631	30 897	361 734
<b>16</b>	37 494	6 396	31 098	11 040	25 356	649	24 706	17 721	1 367	16 354	322 578	28 920	293 659
<b>17</b>	38 863	2 357	36 506	13 290	29 389	268	29 121	19 367	802	18 565	338 995	16 903	322 092
<b>18</b>	43 057	1 744	41 313	13 032	34 387	361	34 026	18 757	726	18 031	347 156	16 066	331 090
<b>19</b>	43 589	1 318	42 272	13 620	36 237	435	35 802	17 804	737	17 067	348 383	21 786	326 597
<b>19 Jul</b>	3 463	49	3 415	12 612	3 330	32	3 298	1 859	43	1 816	35 643	1 871	33 773
<b>Aug</b>	2 476	53	2 423	12 642	2 500	27	2 473	1 071	68	1 003	22 881	1 692	21 189
<b>Sep</b>	3 215	47	3 167	12 770	2 815	31	2 784	1 204	44	1 160	25 414	1 742	23 672
<b>Oct</b>	3 925	107	3 817	12 729	3 250	45	3 205	1 443	50	1 393	28 872	1 973	26 899
<b>Nov</b>	3 807	88	3 719	12 978	3 708	45	3 663	1 430	57	1 372	27 886	1 692	26 195
<b>Dec</b>	4 609	115	4 494	13 620	3 042	35	3 008	1 790	88	1 702	41 096	2 061	39 036
<b>20 Jan</b>	3 279	75	3 204	11 538	2 821	43	2 779	1 400	37	1 363	26 332	1 237	25 094
<b>Feb</b>	3 570	94	3 477	11 395	3 137	49	3 088	1 545	46	1 498	23 587	1 330	22 257
<b>Mar</b>	2 981	83	2 898	11 121	1 833	47	1 786	1 608	69	1 539	36 570	1 578	34 992
<b>Apr</b>	1 901	78	1 823	10 494	626	29	597	2 364	47	2 317	53 342	1 262	52 080
<b>May</b>	3 197	570	2 628	10 213	1 296	72	1 224	1 892	235	1 657	41 140	2 028	39 111
<b>Jun</b>	3 767	593	3 174	10 283	2 379	109	2 270	2 155	355	1 800	34 210	2 135	32 075
<b>Jul</b>	4 239	319	3 920	10 326	2 803	52	2 751	1 725	115	1 609	28 038	2 004	26 034
<b>Aug</b>	2 972	164	2 807	10 358	1 943	34	1 909	934	65	869	15 498	1 130	14 368
<b>Sep</b>	P 4 024	176	3 847	10 331	2 255	40	2 215	1 336	70	1 266	21 570	1 419	20 151

a. Excluded bank overdraft, credit lines and extended credit card debt.

b. Excluded bank overdraft and credit lines.

c. These volumes are detailed in table 19.12 columns from 3 to 17.

d. For this instrument, the CBE 1/2010 considers 'new business' as the outstanding amounts at the end of the month. For this reason in this column the annual amount coincides with last month of the year. Regarding this instrument, while finalities are not available, it is estimated that are consumer fundamentally. In fact, consumer credit up to one year was included until June 2010.

e. These volumes are detailed in table 19.13 columns from 3 to 14.

## 19. INTEREST RATES

### B) Interest rates applied by MFI to euro area residents

	Bank overdraft and revolving loans (a)(b)	Lending for house purchase					Consumer credit					Other lending					
		Weighted average rate	Up to 1 year	Over 1 and up to 5 years	Over 5 and up to 10 years	Over 10 years	Extended credit card and revolving card debt (b)	Loans Weighted average rate (c)	Up to 1 year (c)	Over 1 and up to 5 years	Over 5 years	Weighted average rate	Up to 1 year	Over 1 and up to 5 years	Over 5 years	Of which: sole proprietors	
																Total	Up to 1 year
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	
15	7 426	35 721	22 457	10 238	997	2 028	9 049	19 747	4 822	8 971	5 954	20 240	14 434	3 984	1 822	8 525	5 403
16	7 099	37 494	17 373	8 958	1 345	9 818	11 040	25 356	4 667	11 946	8 743	17 721	11 291	3 826	2 605	9 109	5 657
17	7 452	38 863	16 495	10 392	1 637	10 340	13 290	29 389	4 513	13 892	10 984	19 367	11 901	4 036	3 431	10 136	5 999
18	6 697	43 057	15 617	12 137	1 922	13 381	13 032	34 387	4 663	15 773	13 952	18 757	11 226	3 925	3 605	11 165	6 750
19	6 643	43 589	15 493	11 323	1 793	14 980	13 620	36 237	4 821	15 919	15 496	17 804	10 025	4 025	3 755	10 588	6 149
19 Jul	6 851	3 463	1 253	1 025	112	1 074	12 612	3 330	417	1 459	1 454	1 859	989	519	351	1 050	642
Aug	6 651	2 476	887	725	101	763	12 642	2 500	308	1 120	1 072	1 071	666	212	193	584	336
Sep	6 775	3 215	1 184	885	104	1 042	12 770	2 815	318	1 190	1 307	1 204	687	263	253	754	448
Oct	6 761	3 925	1 421	991	131	1 382	12 729	3 250	348	1 429	1 472	1 443	784	339	319	911	531
Nov	6 662	3 807	1 242	852	123	1 590	12 978	3 708	660	1 487	1 561	1 430	756	289	385	851	483
Dec	6 643	4 609	1 480	907	118	2 104	13 620	3 042	554	1 293	1 195	1 790	1 027	359	404	1 055	601
20 Jan	6 742	3 279	1 052	665	109	1 452	11 538	2 821	375	1 177	1 269	1 400	768	317	315	864	482
Feb	6 670	3 570	1 144	679	134	1 613	11 395	3 137	495	1 278	1 364	1 545	826	375	344	990	547
Mar	6 719	2 981	982	557	107	1 336	11 121	1 833	209	725	899	1 608	967	313	328	1 083	689
Apr	6 546	1 901	657	342	47	855	10 494	626	110	257	259	2 364	1 185	1 002	177	1 902	947
May	6 211	3 197	1 279	551	90	1 277	10 213	1 296	189	593	513	1 892	666	958	267	1 381	415
Jun	6 362	3 767	1 488	614	125	1 540	10 283	2 379	313	1 123	944	2 155	998	761	396	1 459	672
Jul	6 344	4 239	1 561	809	130	1 738	10 326	2 803	345	1 248	1 211	1 725	885	525	315	1 079	562
Aug	6 426	2 972	1 048	554	91	1 280	10 358	1 943	243	844	857	934	516	235	183	508	243
Sep	P 6 385	4 024	1 374	758	123	1 768	10 331	2 255	290	922	1 043	1 336	782	305	249	803	477

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

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

b. For these instruments, the CBE 1/2010 considers 'new business' as the outstanding amounts at the end of the month. For this reason in both columns the annual amount coincides with last month of the year. Regarding extended credit card, while finalities are not available, it is estimated that are consumer fundamentally. In fact, consumer credit up to one year was included until June 2010.

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

## 19. INTEREST RATES

### B) Interest rates applied by MFI to euro area residents

## 19.13 Volumes of new business.

### Loans to non-financial corporations. Credit institutions and credit financial intermediaries

EUR millions

	Bank overdraft and revolving loans (a)(b)	Extended credit card (b)	Other loans up to EUR 250.000				Other loans between EUR 250.000 to EUR 1 million				Other loans over EUR 1 million			
			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	13	14	
15	81 125	72	128 707	121 826	5 218	1 664	36 763	31 908	3 371	1 485	227 160	205 050	12 174	9 937
16	81 825	98	133 583	123 701	6 889	2 992	36 346	28 962	4 480	2 905	152 649	129 461	13 426	9 762
17	80 298	104	143 354	131 395	8 071	3 888	40 582	31 415	5 077	4 090	155 059	120 808	16 947	17 305
18	67 936	115	136 991	127 034	7 423	2 534	38 222	29 882	5 250	3 090	171 943	135 226	19 100	17 617
19	61 016	182	134 569	125 020	7 438	2 111	39 286	31 347	5 085	2 854	174 528	133 774	18 493	22 261
19 Jul	63 074	176	13 621	12 621	809	191	3 921	2 929	646	346	18 101	12 990	2 433	2 678
Aug	61 600	164	8 444	7 875	461	108	2 185	1 755	322	108	12 251	9 802	805	1 645
Sep	61 785	166	10 497	9 983	389	124	2 954	2 559	233	163	11 963	9 779	935	1 249
Oct	62 708	169	13 010	12 261	570	179	3 490	2 937	311	242	12 373	9 342	965	2 066
Nov	62 449	167	11 174	10 457	544	173	3 369	2 675	428	267	13 343	10 485	1 109	1 749
Dec	61 016	182	12 128	11 400	521	207	3 860	3 170	361	330	25 107	19 218	1 798	4 092
20 Jan	60 976	176	11 348	10 809	404	135	2 887	2 438	238	211	12 096	8 506	1 932	1 659
Feb	60 523	175	10 111	9 424	510	178	2 868	2 355	277	235	10 609	8 103	860	1 645
Mar	63 522	160	11 805	10 660	796	349	4 110	3 086	648	376	20 655	15 094	2 922	2 638
Apr	61 695	142	15 832	8 210	7 474	147	12 046	3 810	8 021	214	25 465	13 784	9 239	2 442
May	58 823	132	12 362	6 692	5 536	134	7 949	2 463	5 278	209	20 828	13 092	5 190	2 547
Jun	56 778	131	9 975	7 516	2 314	145	4 715	2 801	1 700	214	19 521	13 875	2 732	2 914
Jul	55 845	138	9 489	8 005	1 353	131	3 229	2 287	758	184	15 320	10 725	2 154	2 441
Aug	55 518	136	6 074	5 634	375	65	1 725	1 439	195	91	7 700	5 564	910	1 226
Sep	P 55 084	133	7 898	7 355	453	90	2 358	2 003	232	122	11 314	9 223	731	1 360

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

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

b. For these instruments, the CBE 1/2010 considers 'new business' as the outstanding amounts at the end of the month. For this reason in both columns the annual amount coincides with last month of the year.

**19. INTEREST RATES**
**B) Interest rates applied by MFI to euro area residents**

	Households and NPISH						Repo	Non-financial corporations						Households and NPISH and non-financial corporations. Repo
	Over-night (a)	With agreed maturity				Repo		Over-night (a)	With agreed maturity				Repo	
		Weighted average rate	Up to 1 year	Over 1 and up to 2 years	Over 2 years				Weighted average rate	Up to 1 year	Over 1 and up to 2 years	Over 2 years		
1	2	3	4	5	6	7	8	9	10	11	12	13		
<b>15</b>	436 737	267 853	159 758	90 002	18 092	1 196	144 159	192 392	177 468	10 549	4 375	21 846	23 042	
<b>16</b>	514 328	235 778	149 295	75 201	11 282	1 152	170 156	135 223	122 620	8 272	4 332	13 775	14 928	
<b>17</b>	582 493	187 982	121 137	60 325	6 520	405	203 304	88 740	79 847	6 081	2 813	8 016	8 420	
<b>18</b>	646 080	154 821	101 146	47 676	5 999	19	217 064	66 673	60 577	3 956	2 140	2 083	2 102	
<b>19</b>	714 187	129 661	86 297	38 855	4 510	4	231 291	66 602	62 096	3 415	1 091	539	543	
<b>19 Jul</b>	683 802	10 851	7 521	3 059	272	...	222 532	5 588	5 308	207	73	...	...	
<i>Aug</i>	686 296	9 122	6 155	2 690	277	-	226 858	4 046	3 811	146	90	...	...	
<i>Sep</i>	686 479	9 452	6 522	2 645	285	-	232 255	5 659	5 360	246	53	261	261	
<i>Oct</i>	691 232	10 154	7 335	2 494	326	-	222 592	5 837	5 455	207	175	...	...	
<i>Nov</i>	700 615	9 527	6 616	2 478	432	-	233 669	6 056	5 666	294	95	...	...	
<i>Dec</i>	714 187	10 028	6 981	2 560	487	-	231 291	5 319	4 831	426	63	77	77	
<b>20 Jan</b>	712 203	10 187	7 168	2 553	466	-	219 603	7 387	7 184	86	117	...	...	
<i>Feb</i>	718 638	9 136	6 274	2 468	394	-	226 794	5 768	5 587	97	84	...	...	
<i>Mar</i>	730 889	8 897	6 034	2 511	351	-	236 759	5 861	5 708	73	80	...	...	
<i>Apr</i>	743 688	7 004	4 348	2 349	307	-	248 462	8 328	8 250	39	39	...	...	
<i>May</i>	756 455	7 472	4 737	2 387	347	-	259 760	12 215	12 056	89	71	...	...	
<i>Jun</i>	768 416	8 301	5 278	2 631	393	-	266 247	11 786	11 135	553	97	...	...	
<i>Jul</i>	772 045	8 195	5 431	2 483	281	-	260 475	10 633	10 469	133	31	...	...	
<i>Aug</i>	773 281	6 578	4 565	1 801	212	-	262 785	11 509	11 418	38	53	...	...	
<i>Sep</i>	P 776 492	6 899	4 854	1 846	199	-	267 263	9 830	9 688	71	71	...	...	

a. For these deposits new business are equivalent to the outstanding amounts at the end of the period.

**19.14 Volumes of new business.**
**Deposits from households and non-financial corporations. Credit institution and credit financial intermediaries**
*EUR millions*

	Households and NPISH						Repo	Non-financial corporations						Households and NPISH and non-financial corporations. Repo
	Over-night (a)	With agreed maturity				Repo		Over-night (a)	With agreed maturity				Repo	
		Weighted average rate	Up to 1 year	Over 1 and up to 2 years	Over 2 years				Weighted average rate	Up to 1 year	Over 1 and up to 2 years	Over 2 years		
1	2	3	4	5	6	7	8	9	10	11	12	13		
<b>15</b>	436 737	267 853	159 758	90 002	18 092	1 196	144 159	192 392	177 468	10 549	4 375	21 846	23 042	
<b>16</b>	514 328	235 778	149 295	75 201	11 282	1 152	170 156	135 223	122 620	8 272	4 332	13 775	14 928	
<b>17</b>	582 493	187 982	121 137	60 325	6 520	405	203 304	88 740	79 847	6 081	2 813	8 016	8 420	
<b>18</b>	646 080	154 821	101 146	47 676	5 999	19	217 064	66 673	60 577	3 956	2 140	2 083	2 102	
<b>19</b>	714 187	129 661	86 297	38 855	4 510	4	231 291	66 602	62 096	3 415	1 091	539	543	
<b>19 Jul</b>	683 802	10 851	7 521	3 059	272	...	222 532	5 588	5 308	207	73	...	...	
<i>Aug</i>	686 296	9 122	6 155	2 690	277	-	226 858	4 046	3 811	146	90	...	...	
<i>Sep</i>	686 479	9 452	6 522	2 645	285	-	232 255	5 659	5 360	246	53	261	261	
<i>Oct</i>	691 232	10 154	7 335	2 494	326	-	222 592	5 837	5 455	207	175	...	...	
<i>Nov</i>	700 615	9 527	6 616	2 478	432	-	233 669	6 056	5 666	294	95	...	...	
<i>Dec</i>	714 187	10 028	6 981	2 560	487	-	231 291	5 319	4 831	426	63	77	77	
<b>20 Jan</b>	712 203	10 187	7 168	2 553	466	-	219 603	7 387	7 184	86	117	...	...	
<i>Feb</i>	718 638	9 136	6 274	2 468	394	-	226 794	5 768	5 587	97	84	...	...	
<i>Mar</i>	730 889	8 897	6 034	2 511	351	-	236 759	5 861	5 708	73	80	...	...	
<i>Apr</i>	743 688	7 004	4 348	2 349	307	-	248 462	8 328	8 250	39	39	...	...	
<i>May</i>	756 455	7 472	4 737	2 387	347	-	259 760	12 215	12 056	89	71	...	...	
<i>Jun</i>	768 416	8 301	5 278	2 631	393	-	266 247	11 786	11 135	553	97	...	...	
<i>Jul</i>	772 045	8 195	5 431	2 483	281	-	260 475	10 633	10 469	133	31	...	...	
<i>Aug</i>	773 281	6 578	4 565	1 801	212	-	262 785	11 509	11 418	38	53	...	...	
<i>Sep</i>	P 776 492	6 899	4 854	1 846	199	-	267 263	9 830	9 688	71	71	...	...	

**19. TIPOS DE INTERÉS**
**B) Tipos de interés aplicados por las IFM a residentes en la UEM**

	Households and NPISHs						Non-financial corporations					
	Original maturity over 1 year			Original maturity over 2 years			Original maturity over 1 year			Original maturity over 2 years		
	Total	Of which: residual mat.		Total	Of which: residual mat.		Total	Of which: residual mat.		Total	Of which: residual mat.	
		Up to 1 year	Over 1 year and interest rate reset up to 12m		Up to 2 years	Over 2 years and interest rate reset up to 24m		Up to 1 year	Over 1 year and interest rate reset up to 12m		Up to 2 years	Over 2 years and interest rate reset up to 24m
1	2	3	4	5	6	7	8	9	10	11	12	
<b>15</b>	683 243	9 460	594 630	679 109	16 210	600 072	422 826	70 364	209 016	400 909	79 979	199 927
<b>16</b>	673 228	10 541	564 827	668 405	16 115	569 890	402 327	61 194	185 712	382 212	82 883	174 013
<b>17</b>	667 904	10 017	554 956	662 873	16 557	560 129	386 448	48 671	182 528	359 648	51 694	172 047
<b>18</b>	666 616	11 114	543 594	661 345	18 487	522 071	352 797	40 279	160 742	325 596	49 911	149 484
<b>19</b>	661 273	12 760	524 344	655 703	20 107	521 712	348 169	46 768	155 061	325 501	54 076	145 963
<b>19 Jul</b>	666 529	...	...	660 957	...	...	352 888	...	...	334 197	...	...
<i>Aug</i>	666 095	...	...	660 494	...	...	351 052	...	...	332 586	...	...
<i>Sep</i>	663 941	13 003	531 132	658 292	20 068	511 565	348 969	44 747	157 694	330 772	52 782	143 095
<i>Oct</i>	662 372	...	...	656 748	...	...	347 570	...	...	329 343	...	...
<i>Nov</i>	666 945	...	...	661 283	...	...	351 712	...	...	330 317	...	...
<i>Dec</i>	661 273	12 760	524 344	655 703	20 107	521 712	348 169	46 768	155 061	325 501	54 076	145 963
<b>20 Jan</b>	660 428	...	...	654 851	...	...	340 939	...	...	320 478	...	...
<i>Feb</i>	660 913	...	...	655 415	...	...	337 349	...	...	316 933	...	...
<i>Mar</i>	659 005	12 512	517 129	653 606	20 063	514 524	345 652	43 921	159 327	324 023	54 391	148 317
<i>Apr</i>	657 565	...	...	652 375	...	...	370 791	...	...	347 903	...	...
<i>May</i>	657 877	...	...	652 811	...	...	393 690	...	...	371 420	...	...
<i>Jun</i>	657 009	12 349	512 695	652 120	20 206	510 545	402 390	40 735	166 882	380 518	52 986	155 355
<i>Jul</i>	657 976	...	...	653 067	...	...	405 821	...	...	384 069	...	...
<i>Aug</i>	657 146	...	...	652 287	...	...	405 038	...	...	383 866	...	...
<i>Sep</i>	P 655 508	...	...	650 818	...	...	404 926	...	...	384 279	...	...

Note: The terms refer to the original maturity. For example, a 15-year loan at an annually revisable rate is classified under the term 'Over 5 years'.

**19. INTEREST RATES**  
**B) Interest rates applied by MFI to euro area residents**

**19.16 Volumes of outstanding amounts.**  
**Loans to households and NPISHs and non financial corporations.**  
**Credit institutions and credit financial intermediaries**

EUR millions

	Households and NPISHs								Non-financial corporations			
	Lending for house purchase				Consumer credit and other lending				Total	Up to 1 year	Over 1 and up to 5 years	Over 5 years
	Total	Up to 1 year	Over 1 and up to 5 years	Over 5 years	Total	Up to 1 year	Over 1 and up to 5 years	Over 5 years				
1	2	3	4	5	6	7	8	9	10	11	12	
<b>15</b>	549 238	259	1 890	547 089	162 039	27 775	29 544	104 720	520 691	97 864	128 003	294 823
<b>16</b>	533 107	240	1 183	531 684	167 022	26 661	35 462	104 899	497 176	94 848	126 675	275 652
<b>17</b>	520 209	392	1 283	518 533	175 062	26 974	40 084	108 004	483 165	96 717	129 888	256 560
<b>18</b>	513 752	429	1 448	511 876	182 686	29 393	43 702	109 591	451 588	98 790	114 388	238 409
<b>19</b>	510 585	405	1 541	508 638	183 146	32 052	46 117	104 977	444 754	96 585	115 100	233 069
<b>19 Jul</b>	510 185	412	1 607	508 167	186 572	29 816	46 126	110 630	453 047	100 159	114 528	238 360
<b>Aug</b>	509 405	416	1 606	507 382	186 627	29 519	46 251	110 857	447 842	96 791	114 152	236 900
<b>Sep</b>	512 659	417	1 570	510 671	180 966	29 265	46 096	105 604	446 624	97 655	112 229	236 740
<b>Oct</b>	512 266	415	1 575	510 276	179 933	29 411	46 281	104 240	445 743	98 173	112 307	235 263
<b>Nov</b>	512 269	409	1 563	510 297	190 772	35 687	46 618	108 467	447 227	95 514	116 125	235 587
<b>Dec</b>	510 585	405	1 541	508 638	183 146	32 052	46 117	104 977	444 754	96 585	115 100	233 069
<b>20 Jan</b>	509 396	398	1 545	507 452	183 229	31 799	46 087	105 343	443 230	102 291	110 881	230 058
<b>Feb</b>	509 397	398	1 555	507 444	183 117	31 202	46 234	105 680	440 101	102 752	110 022	227 327
<b>Mar</b>	508 051	471	1 533	506 047	181 950	30 524	45 602	105 824	454 291	108 639	114 734	230 918
<b>Apr</b>	506 705	387	1 492	504 826	180 367	29 120	45 822	105 425	471 481	100 689	139 849	230 942
<b>May</b>	506 338	302	1 455	504 582	181 208	29 367	46 159	105 682	486 695	93 004	160 971	232 719
<b>Jun</b>	505 468	195	1 278	503 995	190 557	38 821	46 436	105 300	487 140	84 750	166 424	235 966
<b>Jul</b>	505 450	186	1 290	503 974	183 247	30 536	47 234	105 477	486 207	80 386	172 781	233 040
<b>Aug</b>	504 997	185	1 291	503 521	182 621	30 287	47 175	105 159	482 176	77 138	173 474	231 565
<b>Sep</b>	P 504 121	179	1 165	502 776	181 638	30 071	46 929	104 638	483 428	78 501	174 321	230 605

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

**19. INTEREST RATES**  
**B) Interest rates applied by MFI to euro area residents**

**19.17 Volumes of outstanding amounts.**  
**Deposits from households and NPISHs and non-financial corporations.**  
**Credit institution and credit financial intermediaries**

EUR millions

	Households and NPISHs					Non-financial corporations					Households and NPISHs and non-financial corporations. Repos
	Over-night	With agreed maturity			Repo	Over-night	With agreed maturity			Repo	
		Total	Up to 2 years	Over 2 years			Total	Up to 2 years	Over 2 years		
1	2	4	5	6	7	8	9	11	12	13	
<b>15</b>	436 737	318 597	248 307	70 289	700	144 159	55 655	45 425	10 230	911	1 611
<b>16</b>	514 328	257 940	224 815	33 125	778	170 156	46 423	39 093	7 330	1 463	2 241
<b>17</b>	582 493	195 245	172 761	22 485	7	203 304	35 346	28 509	6 837	957	964
<b>18</b>	646 080	163 231	145 293	17 938	23	217 064	33 450	27 381	6 068	658	681
<b>19</b>	714 187	140 498	125 240	15 258	15	231 291	25 405	20 068	5 337	85	102
<b>19 Jul</b>	683 802	151 002	134 861	16 141	...	222 532	27 255	21 679	5 575	79	100
<b>Aug</b>	686 296	149 721	133 719	16 002	...	226 858	27 220	21 699	5 521	73	93
<b>Sep</b>	686 479	147 833	131 980	15 854	...	232 255	26 526	21 064	5 462	81	100
<b>Oct</b>	691 232	145 357	129 741	15 616	...	222 592	26 075	20 624	5 451	69	89
<b>Nov</b>	700 615	142 813	127 351	15 462	...	233 669	26 458	21 066	5 392	74	92
<b>Dec</b>	714 187	140 498	125 240	15 258	...	231 291	25 405	20 068	5 337	85	102
<b>20 Jan</b>	712 203	137 556	122 490	15 066	...	219 603	24 060	18 814	5 246	32	43
<b>Feb</b>	718 638	134 724	119 916	14 808	...	226 794	23 904	18 729	5 175	34	42
<b>Mar</b>	730 889	132 628	118 015	14 612	...	236 759	24 248	19 194	5 054	32	36
<b>Apr</b>	743 688	130 039	115 581	14 458	...	248 462	24 552	19 649	4 903	29	34
<b>May</b>	756 455	127 507	113 192	14 315	...	259 760	26 420	21 529	4 890	44	47
<b>Jun</b>	768 416	124 572	110 546	14 026	...	266 247	27 563	22 784	4 779	49	51
<b>Jul</b>	772 045	121 818	108 204	13 614	...	260 475	27 907	23 221	4 686	45	47
<b>Aug</b>	773 281	119 972	106 534	13 438	...	262 785	29 266	24 718	4 548	...	45
<b>Sep</b>	P 776 492	117 493	104 479	13 014	...	267 263	28 771	24 283	4 488	...	...

## CHAPTER 20 EXCHANGE RATES AND COMPETITIVENESS INDICES

## 20. EXCHANGE RATES AND COMPETITIVENESS INDICES

## 20.1 Exchange rates for the euro (a)

## A) Exchange rates

	European Central Bank and IMF for XDR					Units of national currency per euro. Average daily data				
	1 US dollar (USD)	2 Japanese yen (JPY)	3 Swiss franc (CHF)	4 Pound sterling (GBP)	5 Bulgarian lev (BGN)	6 Czech koruna (CZK)	7 Danish kroner (DKK)	8 Hungarian forint (HUF)	9 Memorandum item: SDR (XDR)	
14	1.3285	140.31	1.2146	0.80612	1.9558	27.536	7.4548	308.71	0.8739	
15	1.1095	134.31	1.0679	0.72584	1.9558	27.279	7.4587	310.00	0.7930	
16	1.1069	120.20	1.0902	0.81948	1.9558	27.034	7.4452	311.44	0.7963	
17	1.1297	126.71	1.1117	0.87667	1.9558	26.326	7.4386	309.19	0.8146	
18	1.1810	130.40	1.1550	0.88471	1.9558	25.647	7.4532	318.89	0.8340	
19	1.1195	122.01	1.1124	0.87777	1.9558	25.670	7.4661	325.30	0.8103	
19 May	1.1185	122.95	1.1304	0.87176	1.9558	25.768	7.4675	324.98	0.8097	
Jun	1.1293	122.08	1.1167	0.89107	1.9558	25.605	7.4669	322.56	0.8151	
Jul	1.1218	121.41	1.1076	0.89942	1.9558	25.548	7.4656	325.27	0.8121	
Aug	1.1126	118.18	1.0892	0.91554	1.9558	25.802	7.4602	326.91	0.8103	
Sep	1.1004	118.24	1.0903	0.89092	1.9558	25.868	7.4634	332.45	0.8044	
Oct	1.1053	119.51	1.0981	0.87539	1.9558	25.689	7.4693	331.46	0.8056	
Nov	1.1051	120.34	1.0978	0.85761	1.9558	25.531	7.4720	333.62	0.8038	
Dec	1.1113	121.24	1.0925	0.84731	1.9558	25.497	7.4720	330.71	0.8058	
20 Jan	1.1100	121.36	1.0765	0.84927	1.9558	25.216	7.4729	334.38	0.8045	
Feb	1.0905	120.03	1.0648	0.84095	1.9558	25.051	7.4713	337.17	0.7965	
Mar	1.1063	118.90	1.0591	0.89460	1.9558	26.575	7.4703	345.68	0.8062	
Apr	1.0862	116.97	1.0545	0.87547	1.9558	27.262	7.4617	356.69	0.7968	
May	1.0902	116.87	1.0574	0.88685	1.9558	27.269	7.4577	350.76	0.7995	
Jun	1.1255	121.12	1.0712	0.89878	1.9558	26.681	7.4548	347.69	0.8158	
Jul	1.1463	122.38	1.0711	0.90467	1.9558	26.514	7.4467	351.16	0.8239	
Aug	1.1828	125.40	1.0767	0.90081	1.9558	26.167	7.4460	348.93	0.8377	
Sep	1.1792	124.50	1.0786	0.90947	1.9558	26.741	7.4418	360.61	0.8351	
Oct	1.1775	123.89	1.0739	0.90741	1.9558	27.213	7.4424	362.53	0.8326	

See notes at the end of the chapter

## 20. EXCHANGE RATES AND COMPETITIVENESS INDICES

## 20.2 Exchange rates for the euro (a)

## A) Exchange rates

	European Central Bank					Units of national currency per euro. Average daily data				
	1 Polish zloty (PLN)	2 Romanian leu (b) (ROL/RON)	3 Swedish krona (SEK)	4 Icelandic krona (ISK)	5 Norwegian kroner (NOK)	6 Croatian kuna (HRK)	7 Russian rouble (RUB)	8 Turkish lira (c) (TRL/TRY)		
14	4.1843	4.4441	9.0985	...	8.3544	7.6344	50.952	2.9065		
15	4.1841	4.4454	9.3535	...	8.9496	7.6137	68.072	3.0255		
16	4.3632	4.4908	9.4689	...	9.2906	7.5333	74.145	3.3433		
17	4.2570	4.569	9.6351	...	9.3270	7.4637	65.938	4.1206		
18	4.2615	4.654	10.2583	127.89	9.5975	7.4182	74.042	5.7077		
19	4.2976	4.7456	10.5891	137.28	9.8511	7.4180	72.455	6.3578		
19 May	4.2958	4.7594	10.7372	137.64	9.7794	7.4189	72.616	6.7694		
Jun	4.2635	4.7250	10.6263	140.82	9.7465	7.4079	72.403	6.5619		
Jul	4.2596	4.7286	10.5604	139.87	9.6587	7.3903	70.907	6.3528		
Aug	4.3466	4.7280	10.7356	137.66	9.9742	7.3897	73.216	6.2869		
Sep	4.3531	4.7381	10.6968	137.57	9.9203	7.4012	71.411	6.2765		
Oct	4.3013	4.7538	10.8023	137.73	10.1165	7.4363	71.086	6.4023		
Nov	4.2855	4.7698	10.6497	136.52	10.1087	7.4400	70.577	6.3420		
Dec	4.2726	4.7779	10.4827	135.63	10.0429	7.4416	69.987	6.5022		
20 Jan	4.2507	4.7788	10.5544	137.10	9.9384	7.4429	68.769	6.5808		
Feb	4.2766	4.7837	10.5679	138.23	10.1327	7.4543	69.911	6.6195		
Mar	4.4406	4.8282	10.8751	149.11	11.2943	7.5706	82.426	7.0170		
Apr	4.5437	4.8371	10.8845	157.11	11.3365	7.5928	81.745	7.4617		
May	4.5251	4.8371	10.5970	156.61	10.9862	7.5749	79.233	7.5527		
Jun	4.4450	4.8392	10.4869	152.71	10.7298	7.5682	78.010	7.6807		
Jul	4.4493	4.8383	10.3538	158.49	10.6544	7.5296	82.017	7.8843		
Aug	4.3995	4.8376	10.3087	161.77	10.5797	7.5077	87.352	8.6144		
Sep	4.4727	4.8602	10.4279	162.69	10.7769	7.5417	89.600	8.9084		
Oct	4.5414	4.8747	10.3967	163.65	10.9220	7.5746	91.432	9.3701		

See notes at the end of the chapter

## 20. EXCHANGE RATES AND COMPETITIVENESS INDICES

## 20.3 Exchange rates for the euro (a)

## A) Exchange rates

	European Central Bank					Units of national currency per euro. Average daily data			
	Australian dollar (AUD)	Brazilian real (BRL)	Canadian dollar (CAD)	Chinese yuan renminbi (CNY)	Hong Kong dollar (HKD)	Indonesian rupiah (IDR)	Israeli shekel (ILS)	Indian rupee (INR)	
	1	2	3	4	5	6	7	8	
<b>14</b>	1.4719	3.121	1.4661	8.1857	10.3025	15 748.9	4.7449	81.041	
<b>15</b>	1.4777	3.700	1.4186	6.9733	8.6014	14 870.4	4.3122	71.196	
<b>16</b>	1.4883	3.856	1.4659	7.3522	8.5922	14 720.8	4.2489	74.372	
<b>17</b>	1.4732	3.605	1.4647	7.6290	8.8045	15 118.0	4.0622	73.532	
<b>18</b>	1.5797	4.308	1.5294	7.8081	9.2559	16 803.2	4.2423	80.733	
<b>19</b>	1.6109	4.413	1.4855	7.7355	8.7715	15 835.3	3.9901	78.836	
<b>19 May</b>	1.6116	4.480	1.5058	7.6736	8.7779	16 095.47	4.0184	78.080	
<i>Jun</i>	1.6264	4.360	1.5011	7.7937	8.8383	16 060.27	4.0624	78.408	
<i>Jul</i>	1.6061	4.242	1.4693	7.7151	8.7638	15 745.50	3.9758	77.128	
<i>Aug</i>	1.6431	4.465	1.4768	7.8581	8.7243	15 838.62	3.9046	79.190	
<i>Sep</i>	1.6162	4.531	1.4578	7.8323	8.6224	15 511.84	3.8769	78.568	
<i>Oct</i>	1.6271	4.521	1.4581	7.8447	8.6678	15 604.45	3.8882	78.518	
<i>Nov</i>	1.6181	4.590	1.4630	7.7571	8.6511	15 546.69	3.8472	78.980	
<i>Dec</i>	1.6154	4.570	1.4640	7.7974	8.6744	15 568.87	3.8630	79.109	
<b>20 Jan</b>	1.6189	4.602	1.4523	7.6832	8.6283	15 236.08	3.8417	79.134	
<i>Feb</i>	1.6356	4.733	1.4485	7.6302	8.4785	15 032.66	3.7432	77.982	
<i>Mar</i>	1.7788	5.399	1.5417	7.7675	8.5907	16 851.13	3.9860	82.437	
<i>Apr</i>	1.7271	5.781	1.5287	7.6858	8.4194	17 178.89	3.8771	82.787	
<i>May</i>	1.6724	6.150	1.5219	7.7482	8.4511	16 198.23	3.8348	82.498	
<i>Jun</i>	1.6322	5.838	1.5254	7.9734	8.7226	15 987.12	3.8893	85.221	
<i>Jul</i>	1.6304	6.059	1.5481	8.0352	8.8854	16 659.27	3.9331	85.885	
<i>Aug</i>	1.6433	6.438	1.5654	8.1954	9.1671	17 402.53	4.0214	88.231	
<i>Sep</i>	1.6307	6.366	1.5586	8.0333	9.1393	17 491.99	4.0350	86.727	
<i>Oct</i>	1.6521	6.617	1.5559	7.9225	9.1262	17 348.27	3.9966	86.589	

See notes at the end of the chapter

## 20. EXCHANGE RATES AND COMPETITIVENESS INDICES

## 20.4 Exchange rates for the euro (a)

## A) Exchange rates

	European Central Bank					Units of national currency per euro. Average daily data			
	South Korean won (KRW)	Mexican peso (MXN)	Malaysian ringgit (MYR)	New Zealand dollar (NZD)	Philippine peso (PHP)	Singaporean dollar (SGD)	Thai baht (THB)	South African rand (ZAR)	
	1	2	3	4	5	6	7	8	
<b>14</b>	1 398.14	17.655	4.3446	1.5995	58.979	1.6823	43.147	14.4037	
<b>15</b>	1 256.54	17.616	4.3373	1.5930	50.522	1.5255	38.028	14.1723	
<b>16</b>	1 284.18	20.667	4.5835	1.5886	52.556	1.5275	39.043	16.2645	
<b>17</b>	1 276.74	21.329	4.8527	1.5897	56.973	1.5588	38.296	15.0490	
<b>18</b>	1 299.07	22.705	4.7634	1.7065	62.210	1.5926	38.164	15.6186	
<b>19</b>	1 305.32	21.557	4.6374	1.6998	57.985	1.5273	34.757	16.1757	
<b>19 May</b>	1 325.20	21.393	4.6665	1.7057	58.483	1.5340	35.570	16.1371	
<i>Jun</i>	1 325.28	21.783	4.6968	1.7119	58.425	1.5390	35.139	16.4749	
<i>Jul</i>	1 320.29	21.361	4.6258	1.6790	57.338	1.5268	34.550	15.7412	
<i>Aug</i>	1 347.10	21.893	4.6599	1.7303	58.075	1.5408	34.218	16.8632	
<i>Sep</i>	1 315.02	21.537	4.6056	1.7345	57.306	1.5183	33.639	16.3207	
<i>Oct</i>	1 308.65	21.369	4.6283	1.7455	56.860	1.5150	33.558	16.4939	
<i>Nov</i>	1 291.19	21.340	4.5937	1.7266	56.062	1.5047	33.422	16.3444	
<i>Dec</i>	1 306.19	21.264	4.6093	1.6864	56.432	1.5081	33.562	16.0502	
<b>20 Jan</b>	1 296.12	20.873	4.5279	1.6811	56.436	1.5003	33.814	16.0091	
<i>Feb</i>	1 303.58	20.536	4.5391	1.7064	55.369	1.5157	34.163	16.3640	
<i>Mar</i>	1 347.99	24.725	4.7549	1.8276	56.453	1.5671	35.499	18.4175	
<i>Apr</i>	1 328.89	26.361	4.7307	1.8109	55.065	1.5474	35.446	20.1822	
<i>May</i>	1 340.44	25.565	4.7331	1.7890	55.121	1.5461	34.953	19.7453	
<i>Jun</i>	1 358.75	25.083	4.8118	1.7473	56.333	1.5686	35.077	19.2726	
<i>Jul</i>	1 374.16	25.700	4.8878	1.7406	56.619	1.5906	36.014	19.2174	
<i>Aug</i>	1 403.44	26.254	4.9506	1.7931	57.682	1.6195	36.911	20.3836	
<i>Sep</i>	1 388.68	25.536	4.8935	1.7681	57.223	1.6104	36.997	19.7338	
<i>Oct</i>	1 347.03	25.061	4.8891	1.7736	57.107	1.6008	36.796	19.3657	

See notes at the end of the chapter

## 20. EXCHANGE RATES AND COMPETITIVENESS INDICES

## 20.5 US dollar exchange rates (a)

## A) Exchange rates

	European Central Bank					Units of national currency per US dollar. Average daily data					
	Euro	Japanese yen	Swiss franc	Pound sterling	Swedish krona	Danish krone	Norwegian krone	Canadian dollar	Australian dollar	New Zealand dollar	Memorandum item: SDR (XDR)
	(EUR)	(JPY)	(CHF)	(GBP)	(SEK)	(DKK)	(NOK)	(CAD)	(AUD)	(NZD)	
1	2	3	4	5	6	7	8	9	10	11	
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
16	0.904	108.7	0.985	0.741	8.56	6.73	8.40	1.325	1.345	1.435	0.719
17	0.887	112.2	0.985	0.777	8.55	6.60	8.27	1.298	1.305	1.408	0.721
18	0.848	110.5	0.979	0.750	8.70	6.32	8.13	1.296	1.339	1.447	0.706
19	0.893	109.0	0.994	0.784	9.46	6.67	8.80	1.327	1.439	1.519	0.724
19 May	0.894	109.9	1.011	0.779	9.60	6.68	8.74	1.346	1.441	1.525	0.724
Jun	0.885	108.1	0.989	0.789	9.41	6.61	8.63	1.329	1.440	1.516	0.722
Jul	0.891	108.2	0.987	0.802	9.41	6.65	8.61	1.310	1.432	1.497	0.724
Aug	0.899	106.2	0.979	0.823	9.65	6.71	8.96	1.327	1.477	1.555	0.728
Sep	0.909	107.5	0.991	0.810	9.72	6.78	9.02	1.325	1.469	1.576	0.731
Oct	0.905	108.1	0.994	0.792	9.77	6.76	9.15	1.319	1.472	1.579	0.729
Nov	0.905	108.9	0.993	0.776	9.64	6.76	9.15	1.324	1.464	1.562	0.727
Dec	0.900	109.1	0.983	0.762	9.43	6.72	9.04	1.317	1.454	1.517	0.725
20 Jan	0.901	109.3	0.970	0.765	9.51	6.73	8.95	1.308	1.458	1.515	0.725
Feb	0.917	110.1	0.976	0.771	9.69	6.85	9.29	1.328	1.500	1.565	0.730
Mar	0.904	107.5	0.958	0.809	9.84	6.75	10.22	1.394	1.609	1.653	0.729
Apr	0.921	107.7	0.971	0.806	10.02	6.87	10.44	1.407	1.590	1.667	0.734
May	0.917	107.2	0.970	0.813	9.72	6.84	10.08	1.396	1.534	1.641	0.733
Jun	0.889	107.6	0.952	0.799	9.32	6.62	9.53	1.355	1.450	1.553	0.725
Jul	0.872	106.8	0.935	0.789	9.04	6.50	9.30	1.351	1.423	1.519	0.719
Aug	0.845	106.0	0.910	0.762	8.72	6.30	8.94	1.323	1.389	1.516	0.708
Sep	0.848	105.6	0.915	0.771	8.84	6.31	9.14	1.322	1.383	1.499	0.708
Oct	0.849	105.2	0.912	0.771	8.83	6.32	9.28	1.321	1.403	1.506	0.707

See notes at the end of the chapter

## 20. EXCHANGE RATES AND COMPETITIVENESS INDICES

## 20.6 Indices of Spanish competitiveness vis-à-vis the euro area and the EU-27 (a) (b)

## B) Competitiveness indices

Base 1999 Q1 = 100

	Vis-à-vis the euro area (c)					Vis-à-vis the EU-27								
	Based on consumer prices (HICP)	Based on producer prices (PPI)	Based on total unit labour costs (ULCT)(f)	Based on manufacturing 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)		Based on consumer prices (HICP)	Based on producer prices (PPI)	Based on total unit labour costs (ULCT)(f)	Based on export unit values (EUVI)
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
13	110.1	109.4	101.8	107.8	103.3	107.4	107.6	99.4	103.0	100.5	106.9	107.2	98.9	101.7
14	109.4	109.1	101.2	105.4	101.6	107.0	107.4	99.0	101.4	100.8	106.2	106.7	98.2	99.9
15	108.3	110.0	100.9	103.4	100.1	106.1	108.3	98.9	99.9	100.8	105.2	107.5	98.0	98.3
16	107.3	109.4	99.0	104.6	100.0	105.0	107.5	96.6	99.7	101.1	103.9	106.5	95.5	97.9
17	107.9	110.2	98.8	104.3	101.2	105.5	108.1	96.0	100.8	101.0	104.4	107.2	95.1	99.2
18	107.9	110.2	98.0	105.2	101.1	105.6	108.2	95.1	100.7	101.2	104.3	107.1	94.0	98.9
19	107.3	109.3	98.6	104.0	100.0	105.0	107.3	95.6	99.5	101.3	103.7	106.1	94.4	97.7
19 Jul	106.8	109.6	...	...	100.6	104.5	107.5	...	100.0	101.3	103.1	106.4	...	98.2
Aug	106.4	108.5	...	...	99.0	104.3	106.6	...	98.5	101.4	102.8	105.3	...	96.6
Sep	106.8	109.3	98.3	103.8	100.3	104.7	107.4	95.5	99.8	101.4	103.2	106.1	94.2	97.8
Oct	107.4	109.2	...	...	100.5	105.2	107.3	...	100.0	101.4	103.8	106.0	...	98.1
Nov	107.9	109.2	...	...	99.8	105.6	107.2	...	99.3	101.4	104.2	106.0	...	97.4
Dec	107.4	109.1	98.6	103.3	99.6	105.0	107.1	95.6	99.1	101.3	103.7	105.9	94.3	97.2
20 Jan	106.9	109.4	...	...	100.2	104.3	107.5	...	99.8	101.3	103.0	106.4	...	97.9
Feb	106.5	109.2	...	...	100.4	104.0	107.3	...	100.0	101.3	102.6	106.2	...	98.1
Mar	106.6	108.1	99.4	106.5	100.9	104.6	106.6	96.5	100.6	101.7	102.8	105.0	95.2	98.3
Apr	106.7	107.2	...	...	101.4	104.9	105.9	...	100.9	101.9	103.0	104.0	...	98.4
May	106.9	106.9	...	...	100.8	104.9	105.5	...	100.3	101.8	103.0	103.7	...	97.9
Jun	106.9	107.1	98.5	104.3	101.1	104.8	105.5	96.2	100.6	101.6	103.1	104.0	94.6	98.4
Jul	105.4	107.8	...	...	100.7	103.2	106.2	...	100.2	101.6	101.5	104.7	...	98.0
Aug	105.9	107.9	...	...	...	103.5	106.2	...	...	101.5	101.9	104.7	...	...
Sep	106.4	...	...	...	...	104.2	...	...	...	101.7	102.5	...	...	...
Oct	...	...	...	...	...	...	...	...	...	101.8	...	...	...	...

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
13	113.5	111.4	110.0	102.2	102.1	111.2	110.0	108.7	101.4	111.4	110.1	102.1	109.1	108.9	101.2	103.3	100.7	100.6	104.5
14	112.2	110.6	107.2	100.8	101.8	110.2	109.3	105.9	100.1	110.0	109.3	102.1	107.8	107.9	99.6	102.3	101.8	97.8	102.5
15	107.8	109.0	101.8	98.3	98.7	109.2	110.5	103.2	100.1	103.8	104.9	97.4	106.6	108.5	84.1	86.9	88.2	95.4	100.8
16	108.0	109.1	103.7	98.5	99.9	108.2	109.9	104.4	99.7	104.2	105.3	99.0	105.2	107.5	85.0	88.0	92.1	92.3	97.9
17	109.7	110.8	103.9	100.0	101.0	108.6	110.6	103.7	100.4	105.9	107.3	100.2	105.6	108.4	87.1	91.6	94.1	92.5	99.4
18	110.5	111.4	105.6	100.6	101.9	108.5	110.4	104.6	100.3	107.0	108.5	101.5	105.4	108.3	89.6	95.1	97.3	92.1	100.1
19	109.1	109.7	103.9	98.8	101.1	107.9	109.5	103.6	99.2	105.2	106.7	100.6	104.6	107.3	86.0	92.4	95.4	90.2	99.0
19 Jul	108.8	110.1	...	99.3	101.4	107.3	109.7	...	99.5	104.9	107.0	100.8	104.1	107.6	85.8	92.4	95.1	90.2	99.2
19 Aug	108.5	109.0	...	97.7	101.4	107.0	108.6	...	97.9	104.8	106.1	101.0	103.8	106.4	86.6	92.5	96.6	89.6	97.8
19 Sep	108.5	109.6	103.5	98.8	101.0	107.4	109.5	103.2	99.2	104.7	106.6	100.6	104.0	107.2	85.7	92.4	95.7	89.5	98.6
19 Oct	109.0	109.4	...	99.0	100.9	108.0	109.4	...	99.5	105.1	106.4	100.5	104.6	107.1	85.7	92.3	95.8	89.5	98.4
19 Nov	109.1	109.2	...	98.3	100.7	108.3	109.3	...	99.0	105.0	106.1	100.2	104.8	107.1	84.8	91.6	95.0	89.3	98.5
19 Dec	108.6	109.2	103.0	98.3	100.6	107.9	109.3	103.0	99.0	104.6	106.2	100.2	104.4	107.1	85.0	92.1	95.4	89.1	98.6
20 Jan	107.8	109.5	...	98.7	100.6	107.1	109.7	...	99.5	103.5	106.4	100.0	103.4	107.6	82.3	91.6	94.5	87.2	99.1
20 Feb	107.1	109.0	...	98.6	100.3	106.8	109.5	...	99.6	102.8	105.8	99.7	103.1	107.2	81.4	90.3	93.9	86.7	98.3
20 Mar	108.4	108.5	106.1	99.6	101.2	107.1	108.2	106.2	99.9	104.5	105.5	100.9	103.6	105.8	84.9	90.8	96.5	88.0	96.4
20 Apr	108.2	107.4	...	99.4	100.8	107.4	107.5	...	100.1	104.4	104.1	100.5	103.9	104.9	84.9	88.4	95.6	88.8	94.7
20 May	108.4	107.0	...	98.9	100.9	107.5	107.1	...	99.5	104.7	103.7	100.6	104.1	104.5	85.6	88.2	95.9	89.2	94.2
20 Jun	109.0	107.8	104.3	99.7	101.4	107.6	107.4	104.2	100.0	105.6	104.9	101.3	104.2	104.8	88.0	91.0	98.3	89.5	94.7
20 Jul	107.6	108.6	...	99.4	101.6	105.9	108.0	...	99.5	104.3	105.9	101.7	102.6	105.5	87.4	92.8	99.4	88.0	95.5
20 Aug	108.3	108.9	...	...	101.9	106.3	108.0	...	...	105.1	106.6	102.3	102.8	105.5	89.1	94.7	101.6	87.6	95.3
20 Sep	108.9	...	...	...	102.0	106.8	...	...	...	105.5	...	102.1	103.2	...	88.1	...	100.1	87.7	...
20 Oct	...	...	...	...	101.9	...	...	...	...	...	...	101.9	...	...	...	...	98.9	...	...

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
13	102.2	80.7	82.1	108.0	140.9	101.1	105.6	112.9	135.5	99.9	89.6	84.6	76.1	137.0	101.7	100.2	110.5	111.2
14	102.4	82.7	87.1	99.8	131.7	102.1	100.8	106.2	137.5	99.3	92.2	90.4	71.4	128.6	102.2	95.0	105.2	111.9
15	92.6	96.0	92.7	94.6	118.3	99.3	95.3	96.5	149.9	89.6	106.6	96.0	68.1	116.6	99.3	90.3	97.3	120.4
16	95.3	96.8	82.1	107.0	114.2	100.9	95.4	93.9	147.5	91.6	108.5	85.3	76.3	113.1	100.2	90.7	97.7	117.3
17	97.5	96.5	77.1	103.0	116.6	102.4	94.7	94.8	146.4	93.5	109.3	81.5	72.7	115.2	101.6	90.7	99.3	115.9
18	100.0	94.0	77.6	102.9	115.8	104.1	89.9	94.1	142.8	95.7	107.9	83.2	72.1	114.6	102.7	87.0	100.3	112.8
19	98.2	97.4	77.1	107.0	114.2	103.4	86.5	91.5	146.2	93.3	112.6	83.4	74.4	113.5	101.7	84.3	98.7	114.9
19 Jul	98.4	97.1	75.2	107.7	115.7	103.5	86.8	93.4	147.1	93.4	112.6	81.4	74.6	115.6	102.3	84.9	101.2	115.8
19 Aug	98.9	97.9	73.7	110.5	114.4	104.0	85.5	90.8	149.5	93.9	113.4	80.1	76.6	114.1	102.4	83.3	97.7	117.5
19 Sep	98.2	98.3	75.5	109.5	114.8	103.5	85.5	90.8	148.6	93.1	113.9	82.0	76.0	113.8	101.3	83.5	98.1	116.4
19 Oct	98.1	98.0	77.0	108.6	115.2	103.5	84.7	89.2	147.6	92.9	113.6	83.4	75.4	114.3	101.8	82.8	96.3	115.2
19 Nov	97.5	97.9	78.6	107.6	114.7	103.1	85.8	88.9	147.4	92.2	113.5	85.3	74.8	113.7	101.1	84.0	96.3	115.0
19 Dec	97.4	97.3	79.6	106.9	115.1	102.8	87.1	89.1	148.1	92.1	112.6	86.4	74.4	114.2	100.5	85.6	96.1	115.6
20 Jan	97.0	97.2	79.4	106.7	115.9	102.8	86.4	90.2	150.3	91.4	113.6	86.5	74.3	115.2	101.5	84.4	97.9	117.9
20 Feb	96.3	98.6	79.8	106.9	114.6	102.6	86.1	88.2	151.3	90.7	115.2	87.0	74.1	114.1	101.3	84.2	95.3	118.4
20 Mar	99.0	99.3	75.6	109.7	109.1	104.5	85.1	80.5	153.6	93.1	115.4	81.9	75.8	108.0	102.4	82.6	86.6	119.5
20 Apr	98.2	100.4	76.8	110.3	108.4	104.2	84.7	79.6	153.3	92.6	116.0	83.2	76.4	107.1	102.0	81.8	86.2	118.9
20 May	98.4	99.9	75.7	110.5	109.2	103.8	86.9	81.7	153.0	92.8	115.4	82.0	76.5	108.2	101.5	84.4	88.6	118.7
20 Jun	99.8	97.5	75.3	108.3	111.7	104.2	88.1	84.0	152.3	94.0	113.0	81.5	74.7	111.2	101.8	86.1	91.0	118.0
20 Jul	100.5	96.2	75.2	108.2	111.7	104.5	89.4	84.6	153.0	94.6	112.3	81.9	74.7	110.8	103.1	87.7	92.5	118.6
20 Aug	101.6	93.8	76.1	107.2	113.1	104.8	90.1	85.5	153.3	95.1	109.8	82.4	74.0	111.8	103.0	88.2	93.0	118.8
20 Sep	101.6	94.0	75.3	107.9	113.4	105.2	89.2	84.2	153.1	95.1	...	...	...	...	...	...	...	...
20 Oct	101.4	94.0	75.5	108.3	113.4	105.2	89.6	82.9	153.7	94.9	...	...	...	...	...	...	...	...

See notes at the end of the chapter

## NOTES TO THE TABLES OF CHAPTER 20. EXCHANGE RATES AND COMPETITIVENESS INDICES

### Table 20.1

a. Daily exchange rates disseminated by the European Central Bank are available on the Internet at [http://www.bde.es/webbde/es/estadis/infoest/tc\\_1\\_1e.pdf](http://www.bde.es/webbde/es/estadis/infoest/tc_1_1e.pdf).

### Table 20.2

a. Daily exchange rates disseminated by the European Central Bank are available on the Internet at [http://www.bde.es/webbde/es/estadis/infoest/tc\\_1\\_1e.pdf](http://www.bde.es/webbde/es/estadis/infoest/tc_1_1e.pdf).

b. As of 1 July 2005 the currency of Romania is the new Romanian leu (RON). 1 RON equals 10,000 old Romanian lei (ROL).

c. As of 1 January 2005 the currency of the Republic of Turkey is the new Turkish lira (TRY). 1 TRY equals 1,000,000 Turkish liras (TRL).

### Table 20.3

a. Daily exchange rates disseminated by the European Central Bank are available on the Internet at [http://www.bde.es/webbde/es/estadis/infoest/tc\\_1\\_1e.pdf](http://www.bde.es/webbde/es/estadis/infoest/tc_1_1e.pdf).

### Table 20.4

a. Daily exchange rates disseminated by the European Central Bank are available on the Internet at [http://www.bde.es/webbde/es/estadis/infoest/tc\\_1\\_1e.pdf](http://www.bde.es/webbde/es/estadis/infoest/tc_1_1e.pdf).

### Table 20.5

a. From January 1999, equivalence in US dollars is obtained using the euro exchange rates.

### Table 20.6

a. The countries making up EU-27 are as follows: Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia and Sweden.

The countries making up euro area are as follows: Austria, Belgium, 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.

### 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	
	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	
14	-70 390	-116 776	-96 676	-20 099	47 088	49 627	-2 298	-240	-702	11 361	8 281	3 080	-	28 601
15	-23 818	-68 455	-31 157	-37 297	43 383	50 172	-6 788	-	1 253	17 737	12 271	5 465	-	25 408
16	-4 214	-32 889	-21 558	-11 331	25 299	27 847	-2 549	-	3 376	5 098	2 571	2 527	-	7 150
17	37 198	-19 556	9 887	-29 443	46 903	46 962	106	-165	9 851	14 186	8 197	5 989	1 906	18 751
18	31 690	-11 943	12 720	-24 662	37 929	41 684	-3 621	-134	5 704	-1 802	1 199	-3 000	1 247	8 039
19	44 179	11 309	19 341	-8 033	18 762	17 117	1 698	-53	14 108	10 234	2 480	7 754	709	1 776
19 J-S	41 366	-2 880	7 358	-10 238	28 865	26 773	2 092	-	15 381	7 374	2 185	5 189	60	-23
20 J-S	136 076	16 157	18 683	-2 526	112 709	116 417	-3 708	-	7 210	2 567	610	1 957	803	-807
19 Jul	-2 588	7 545	6 983	562	-13 763	-13 293	-470	-	3 629	-607	55	-662	20	157
Aug	474	-2 400	-307	-1 138	2 919	2 910	9	-	-44	6 776	-1	6 777	-	-52
Sep	12 311	3 118	4 263	-1 146	8 181	8 267	-86	-	1 012	1 730	1 723	8	-	151
Oct	-11 335	3 599	5 106	-1 507	-14 286	-13 598	-688	-	-648	-13	18	-32	75	284
Nov	3 870	4 039	3 607	432	-75	134	-209	-	-94	2 355	277	2 077	75	271
Dec	10 278	6 551	3 270	3 281	4 258	3 808	503	-53	-531	518	-0	519	500	1 245
20 Jan	5 175	5 895	8 171	-2 276	-952	-844	-108	-	231	21	-14	35	-	1 559
Feb	12 933	-1 301	-307	-994	10 942	10 922	20	-	3 292	287	277	10	-	1 734
Mar	7 141	-8 154	-4 388	-3 765	19 629	25 177	-5 548	-	-4 335	-13	34	-48	-	-5 554
Apr	16 820	8 006	7 681	325	10 264	9 790	474	-	-1 451	786	33	753	803	-137
May	31 534	3 652	4 200	-548	23 024	22 341	682	-	4 859	10	10	-	-	60
Jun	46 398	12 019	10 096	1 924	31 011	30 816	194	-	3 368	72	1	71	-	595
Jul	8 128	5 350	681	4 670	725	571	154	-	2 053	-2 272	273	-2 545	-	756
Aug	4 386	-3 101	-2 113	-988	7 577	7 593	-16	-	-90	4 021	-14	4 035	-	-35
Sep	3 562	-6 210	-5 337	-874	10 489	10 049	440	-	-717	-344	10	-354	-	213

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			
	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	
14	1 666 210	714 162	358 747	355 415	870 338	813 237	55 943	1 158	81 710	606 668	215 747	390 921	231 774	32 560
15	1 649 924	648 119	328 643	319 476	917 071	866 648	49 265	1 158	84 734	628 796	176 761	452 035	257 045	43 118
16	1 645 819	615 640	307 453	308 187	942 466	894 555	46 753	1 158	87 714	634 195	178 709	455 486	271 294	44 577
17	1 677 346	594 679	343 591	251 087	989 023	941 244	46 785	993	93 644	707 817	206 093	501 724	298 080	53 425
18	1 710 434	580 755	357 070	223 685	1 026 951	982 903	43 189	859	102 728	603 316	151 325	451 991	288 454	50 941
19	1 755 778	593 277	377 041	216 236	1 045 743	1 000 042	44 895	806	116 758	680 676	146 845	533 831	294 664	55 904
19 Apr	1 725 611	574 706	357 132	217 574	1 036 044	989 571	45 613	859	114 861	674 073	164 349	509 724	300 421	52 933
May	1 727 873	569 491	353 550	215 641	1 044 796	998 171	45 766	859	113 586	639 242	148 803	490 439	292 212	52 401
Jun	1 741 800	570 293	354 558	215 734	1 058 489	1 011 797	45 833	859	113 017	650 780	147 990	502 789	296 229	36 662
Jul	1 739 973	578 362	362 041	216 321	1 044 735	998 507	45 368	859	116 876	636 465	138 384	498 081	296 237	37 166
Aug	1 741 038	576 335	361 139	215 196	1 047 671	1 001 428	45 384	859	117 032	628 562	126 922	501 640	294 358	36 426
Sep	1 754 079	579 891	365 823	214 068	1 055 861	1 009 702	45 300	859	118 327	653 843	139 828	514 015	290 216	36 853
Oct	1 741 832	582 845	370 314	212 532	1 041 563	996 100	44 603	859	117 423	654 885	139 493	515 392	288 253	37 168
Nov	1 746 458	587 366	374 383	212 983	1 041 498	996 241	44 398	859	117 594	667 482	141 512	525 970	290 790	55 940
Dec	1 755 778	593 277	377 041	216 236	1 045 743	1 000 042	44 895	806	116 758	680 676	146 845	533 831	294 664	55 904
20 Jan	1 761 777	599 711	385 730	213 981	1 044 805	999 207	44 792	806	117 261	670 541	137 693	532 848	295 457	56 086
Feb	1 774 899	598 553	385 559	212 994	1 055 750	1 010 129	44 815	806	120 596	626 396	127 226	499 170	288 953	54 562
Mar	1 781 679	590 182	380 952	209 230	1 075 372	1 035 299	39 267	806	116 125	493 447	87 021	406 426	261 540	46 497
Apr	1 799 122	598 626	389 061	209 565	1 085 653	1 045 100	39 746	806	114 843	505 566	84 042	421 523	269 073	48 419
May	1 829 206	601 226	392 239	208 987	1 108 648	1 067 422	40 420	806	119 332	519 971	81 906	438 066	271 978	23 519
Jun	1 875 221	612 977	402 076	210 900	1 139 650	1 098 232	40 612	806	122 595	510 006	88 336	421 670	275 136	48 122
Jul	1 880 649	616 300	400 825	215 475	1 140 344	1 098 786	40 752	806	124 005	487 889	79 136	408 753	276 053	47 681
Aug	1 884 694	612 936	398 462	214 474	1 147 914	1 106 376	40 732	806	123 844	503 558	80 100	423 459	...	48 278
Sep	1 889 036	607 330	393 698	213 633	1 158 414	1 116 430	41 178	806	123 292	486 860	71 104	415 756	...	...

**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>14</b>	-70 390	-17 017	-53 372	-116 776	-5 527	-111 248	47 088	-12 369	59 457	-702	826	-1 528
<b>15</b>	-23 818	-10 119	-13 699	-68 455	-13 757	-54 698	43 383	4 524	38 860	1 253	-822	2 075
<b>16</b>	-4 214	-5 230	1 016	-32 889	-5 408	-27 481	25 299	-3	25 302	3 376	180	3 197
<b>17</b>	37 198	-7 722	44 920	-19 556	-4 592	-14 964	46 903	-3 527	50 430	9 851	395	9 456
<b>18</b>	31 690	-10 392	42 082	-11 943	-3 793	-8 150	37 929	-8 446	46 375	5 704	1 831	3 872
<b>19</b>	44 179	-9 885	54 064	11 309	-4 352	15 661	18 762	-8 815	27 577	14 108	3 283	10 826
<b>19 J-S</b>	41 366	-10 543	51 910	-2 880	-4 133	1 253	28 865	-11 112	39 977	15 381	4 702	10 679
<b>20 J-S</b>	136 076	28 099	107 978	16 157	687	15 470	112 709	26 885	85 824	7 210	527	6 683
<b>19 Jul</b>	-2 588	-1 436	-1 152	7 545	-998	8 543	-13 763	-2 444	-11 318	3 629	2 006	1 623
<b>Aug</b>	474	-3 061	3 536	-2 400	-1 099	-1 301	2 919	-1 902	4 820	-44	-60	16
<b>Sep</b>	12 311	587	11 724	3 118	186	2 931	8 181	653	7 528	1 012	-252	1 264
<b>Oct</b>	-11 335	873	-12 208	3 599	851	2 748	-14 286	-72	-14 214	-648	93	-741
<b>Nov</b>	3 870	3 301	569	4 039	894	3 145	-75	2 031	-2 106	-94	376	-470
<b>Dec</b>	10 278	-3 515	13 793	6 551	-1 964	8 515	4 258	338	3 920	-531	-1 889	1 358
<b>20 Jan</b>	5 175	3 807	1 368	5 895	2 424	3 472	-952	234	-1 186	231	1 149	-918
<b>Feb</b>	12 933	114	12 819	-1 301	172	-1 473	10 942	-446	11 389	3 292	389	2 903
<b>Mar</b>	7 141	-1 317	8 458	-8 154	26	-8 179	19 629	303	19 326	-4 335	-1 645	-2 689
<b>Apr</b>	16 820	10 272	6 548	8 006	171	7 835	10 264	11 113	-849	-1 451	-1 013	-438
<b>May</b>	31 534	6 502	25 032	3 652	-136	3 787	23 024	5 382	17 642	4 859	1 256	3 603
<b>Jun</b>	46 398	5 818	40 579	12 019	2 000	10 020	31 011	3 370	27 640	3 368	448	2 920
<b>Jul</b>	8 128	5 053	3 075	5 350	707	4 643	725	3 432	-2 707	2 053	914	1 139
<b>Aug</b>	4 386	-477	4 863	3 101	-2 594	-507	7 577	2 231	5 346	-90	-114	24
<b>Sep</b>	3 562	-1 674	5 236	-6 210	-2 084	-4 127	10 489	1 266	9 224	-717	-857	139

**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>14</b>	1 666 210	117 842	1 548 368	714 162	37 264	676 898	870 338	78 192	792 146	81 710	2 327	79 383
<b>15</b>	1 649 924	118 131	1 531 793	648 119	33 909	614 210	917 071	82 716	834 355	84 734	1 505	83 229
<b>16</b>	1 645 819	112 974	1 532 845	615 640	28 574	587 066	942 466	82 713	859 752	87 714	1 685	86 028
<b>17</b>	1 677 346	108 935	1 568 411	594 679	27 664	567 015	989 023	79 186	909 837	93 644	2 080	91 564
<b>18</b>	1 710 434	112 509	1 597 925	580 755	37 888	542 866	1 026 951	70 686	956 265	102 728	3 912	98 817
<b>19</b>	1 755 778	102 442	1 653 337	593 277	33 460	559 818	1 045 743	61 871	983 872	116 758	7 110	109 648
<b>19 Apr</b>	1 725 611	106 111	1 619 500	574 706	37 419	537 287	1 036 044	63 158	972 886	114 861	5 533	109 328
<b>May</b>	1 727 873	105 407	1 622 465	569 491	35 569	533 922	1 044 796	63 075	981 721	113 586	6 763	106 823
<b>Jun</b>	1 741 800	105 562	1 636 238	570 293	35 458	534 834	1 058 489	63 267	995 222	113 017	6 836	106 181
<b>Jul</b>	1 739 973	104 214	1 635 759	578 362	34 549	543 813	1 044 735	60 823	983 912	116 876	8 842	108 034
<b>Aug</b>	1 741 038	101 208	1 639 830	576 335	33 504	542 831	1 047 671	58 921	988 749	117 032	8 782	108 250
<b>Sep</b>	1 754 079	101 865	1 652 214	579 891	33 760	546 131	1 055 861	59 574	996 287	118 327	8 530	109 797
<b>Oct</b>	1 741 832	102 700	1 639 131	582 845	34 575	548 271	1 041 563	59 502	982 061	117 423	8 623	108 800
<b>Nov</b>	1 746 458	106 086	1 640 372	587 366	35 553	551 813	1 041 498	61 533	979 965	117 594	9 000	108 594
<b>Dec</b>	1 755 778	102 442	1 653 337	593 277	33 460	559 818	1 045 743	61 871	983 872	116 758	7 110	109 648
<b>20 Jan</b>	1 761 777	106 361	1 655 416	599 711	35 995	563 715	1 044 805	62 105	982 700	117 261	8 260	109 001
<b>Feb</b>	1 774 899	106 478	1 668 421	598 553	36 171	562 383	1 055 750	61 659	994 091	120 596	8 649	111 948
<b>Mar</b>	1 781 679	105 079	1 676 600	590 182	36 114	554 068	1 075 372	61 962	1 013 410	116 125	7 003	109 122
<b>Apr</b>	1 799 122	115 448	1 683 674	598 626	36 382	562 245	1 085 653	73 076	1 012 577	114 843	5 991	108 853
<b>May</b>	1 829 206	121 664	1 707 543	601 226	35 960	565 266	1 108 648	78 457	1 030 191	119 332	7 246	112 086
<b>Jun</b>	1 875 221	127 401	1 747 820	612 977	37 880	575 097	1 139 650	81 828	1 057 822	122 595	7 694	114 901
<b>Jul</b>	1 880 649	131 967	1 748 682	616 300	38 100	578 200	1 140 344	85 260	1 055 084	124 005	8 608	115 398
<b>Aug</b>	1 884 694	131 429	1 753 266	612 936	35 444	577 492	1 147 914	87 491	1 060 423	123 844	8 494	115 350
<b>Sep</b>	1 889 036	129 900	1 759 137	607 330	33 507	573 823	1 158 414	88 757	1 069 657	123 292	7 636	115 656

**21.4 Securities other than shares, excluding financial derivatives**  
**Breakdown by sector of the issuer and maturity**  
**Outstanding amounts**

EUR millions

**21.PRIMARY MARKET FOR SECURITIES**  
**A) Total economy**

**21.5 Securities other than shares, excluding financial derivatives**  
**Long-term issues by sector of the issuer and type of coupon**  
**Outstanding amounts**

Nominal values except zero coupon bonds, which are valued at effective amount paid

EUR millions

	Total				of which							
	Total	Fixed coupon	Floating rate	Zero coupon	Financial corporations				General government			
					Total	Fixed coupon	Floating rate	Zero coupon	Total	Fixed coupon	Floating rate	Zero coupon
1	2	3	4	5	6	7	8	9	10	11	12	
14	1 548 368	1 165 014	376 934	6 421	676 898	330 132	340 363	6 402	792 146	759 705	32 438	4
15	1 531 793	1 164 127	363 404	4 262	614 210	282 666	327 299	4 245	834 355	801 420	32 933	2
16	1 532 845	1 162 109	365 853	4 884	587 066	254 854	327 929	4 284	859 752	825 501	34 251	-
17	1 568 411	1 188 057	376 831	3 523	567 015	235 374	329 240	2 401	909 837	866 352	43 464	21
18	1 597 925	1 217 970	377 142	2 814	542 866	224 067	317 214	1 586	956 265	901 084	55 100	81
19	1 653 337	1 272 547	370 234	10 556	559 818	244 095	313 091	2 632	983 872	923 986	52 518	7 367
19 Apr	1 619 500	1 237 765	374 456	7 280	537 287	224 092	311 751	1 444	972 886	910 334	57 970	4 582
19 May	1 622 465	1 245 526	370 024	6 916	533 922	225 493	306 832	1 596	981 721	918 717	58 452	4 552
19 Jun	1 636 238	1 260 228	368 992	7 017	534 834	228 881	304 297	1 656	995 222	930 690	59 957	4 576
19 Jul	1 635 759	1 256 313	370 409	9 037	543 813	236 543	305 302	1 968	983 912	917 347	60 357	6 209
19 Aug	1 639 830	1 261 402	369 391	9 037	542 831	236 580	304 283	1 968	988 749	922 184	60 357	6 209
19 Sep	1 652 214	1 272 707	370 371	9 136	546 131	239 401	304 684	2 046	996 287	929 137	60 935	6 215
19 Oct	1 639 131	1 255 756	372 981	10 395	548 271	239 132	306 639	2 500	982 061	913 449	61 566	7 046
19 Nov	1 640 372	1 265 537	364 481	10 354	551 813	242 132	307 181	2 500	979 965	920 401	52 518	7 046
19 Dec	1 653 337	1 272 547	370 234	10 556	559 818	244 095	313 091	2 632	983 872	923 986	52 518	7 367
20 Jan	1 655 416	1 272 864	371 617	10 935	563 715	247 714	313 481	2 521	982 700	921 403	53 510	7 786
20 Feb	1 668 421	1 290 432	367 110	10 879	562 383	251 434	308 608	2 340	994 091	932 235	54 050	7 806
20 Mar	1 676 600	1 305 003	360 796	10 801	554 068	249 811	301 995	2 263	1 013 410	951 104	54 500	7 806
20 Apr	1 683 674	1 310 826	369 381	3 468	562 245	249 149	310 879	2 216	1 012 577	958 213	54 200	164
20 May	1 707 543	1 333 660	370 509	3 373	565 266	251 920	311 188	2 158	1 030 191	974 992	55 021	178
20 Jun	1 747 820	1 370 323	374 310	3 186	575 097	259 232	313 875	1 990	1 057 822	1 001 444	56 225	153
20 Jul	1 748 682	1 364 584	380 876	3 222	578 200	256 686	319 444	2 069	1 055 084	997 769	57 196	119
20 Aug	1 753 266	1 368 997	381 062	3 207	577 492	256 552	318 906	2 035	1 060 423	1 002 364	57 921	138
20 Sep	1 759 137	1 378 867	376 889	3 381	573 823	257 528	314 223	2 072	1 069 657	1 011 110	58 409	138

**21.PRIMARY MARKET FOR SECURITIES**  
**B) Financial corporations**

**21.6 Securities other than shares, excluding financial derivatives**  
**Breakdown by sector of the issuer and maturity**  
**Net issues**

Nominal values

EUR millions

	Monetary financial institutions								Other financial intermediaries, except insurance corporations and pension funds					Insurance corporations and pension funds
	Total	Short-term			Long-term			Total	Short-term	Long-term	of which			
		Total	Euro	Other currencies	Total	Euro	Other currencies				Financial Vehicle Corporation (securitization)	Prefer. shares and bonds Law 19/2003		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
14	-116 776	-96 676	6 672	7 072	-400	-103 348	-104 430	1 082	-19 953	-12 199	-7 754	-17 184	-6 892	-146
15	-68 455	-31 157	-631	-967	336	-30 526	-31 931	1 405	-37 297	-13 125	-24 172	-26 621	-5 100	-
16	-32 889	-21 558	2 312	761	1 551	-23 870	-20 993	-2 877	-11 499	-7 720	-3 780	-2 479	-9 615	169
17	-19 556	9 887	-2 622	-5 504	2 882	12 509	5 115	7 394	-29 443	-1 970	-27 473	-12 384	-12 223	-
18	-11 943	12 720	1 394	-275	1 669	11 326	11 679	-353	-24 662	-5 187	-19 475	-19 165	-2 164	-
19	11 309	19 341	-4 569	-4 226	-343	23 910	19 237	4 673	-8 033	217	-8 250	-9 538	679	-
19 J-S	-2 880	7 358	-4 614	-1 118	-3 496	11 972	7 820	4 152	-10 238	480	-10 718	-11 869	876	-
20 J-S	16 157	18 683	870	-1 387	2 257	17 813	12 175	5 638	-2 526	-183	-2 343	-2 093	-843	-
19 Jul	7 545	6 983	-1 064	846	-1 910	8 047	5 575	2 472	562	66	497	230	-42	-
19 Aug	-2 400	-1 262	-1 094	-430	-664	-168	28	-196	-1 138	-5	-1 133	-1 139	7	-
19 Sep	3 118	4 263	201	-528	729	4 062	2 759	1 303	-1 146	-15	-1 131	-1 009	6	-
19 Oct	3 599	5 106	1 003	-189	1 192	4 103	4 168	-66	-1 507	-152	-1 355	-987	-0	-
19 Nov	4 039	3 607	920	-1 221	2 140	2 687	2 621	66	432	-26	457	649	-191	-
19 Dec	6 551	3 270	-1 879	-1 698	-180	5 149	4 628	520	3 281	-86	3 366	2 669	-6	-
20 Jan	5 895	8 171	2 492	1 015	1 476	5 679	5 709	-30	-2 276	-68	-2 208	-2 205	-	-
20 Feb	-1 301	-307	184	1 648	-1 464	-491	283	-774	-994	-12	-982	-96	-693	-
20 Mar	-8 154	-4 388	119	-64	183	-4 508	-4 230	-278	-3 765	-94	-3 671	-3 663	-5	-
20 Apr	8 006	7 681	157	-2 324	2 481	7 524	4 535	2 989	325	14	311	366	-62	-
20 May	3 652	4 200	-146	-677	531	4 346	2 136	2 209	-548	10	-558	-1 015	-83	-
20 Jun	12 019	10 096	2 035	1 354	681	8 061	8 164	-103	1 924	-35	1 958	1 953	-1	-
20 Jul	5 350	681	707	-123	830	-26	-174	148	4 670	1	4 669	4 428	-	-
20 Aug	-3 101	-2 113	-2 594	-849	-1 745	481	481	-	-988	-	-988	-990	-	-
20 Sep	-6 210	-5 337	-2 084	-1 367	-717	-3 253	-4 730	1 477	-874	0	-874	-870	-	-

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

Greek drachma-denominated issues have been included under euro since January 2001.



**21.PRIMARY MARKET FOR SECURITIES**  
**B) Financial corporations**

**21.7 Securities other than shares, excluding financial derivatives**  
**Breakdown by sector of the issuer and maturity**  
**Outstanding amounts**

Nominal values

EUR millions

	Monetary financial institutions								Other financial intermediaries, except insurance corporations and pension funds					Insurance corporations and pension funds
	Total	Short-term			Long-term			Total	Short-term	Long-term	of which			
		Total	Euro	Other currencies	Total	Euro	Other currencies				Financial Vehicle Corporation (securitization)	Prefer. shares and bonds Law 19/2003		
													1	
<b>14</b>	714 162	358 747	16 929	16 578	351	341 818	331 470	10 348	355 415	20 336	335 079	234 483	52 947	-
<b>15</b>	648 119	328 643	16 360	15 611	749	312 283	299 539	12 743	319 476	17 549	301 927	207 862	49 129	-
<b>16</b>	615 640	307 453	18 757	16 372	2 385	288 695	278 546	10 149	308 018	9 816	298 202	205 383	39 527	169
<b>17</b>	594 679	343 591	21 797	15 402	6 395	321 795	298 360	23 434	250 919	5 867	245 052	192 999	4 204	169
<b>18</b>	580 755	357 070	22 882	14 375	8 507	334 189	310 039	24 149	223 516	15 007	208 509	173 834	2 040	169
<b>19</b>	593 277	377 041	18 260	10 115	8 145	358 782	329 345	29 437	216 067	15 200	200 867	164 296	2 721	169
<b>19 Apr</b>	574 706	357 132	22 013	16 249	5 765	335 119	310 665	24 454	217 405	15 406	201 999	165 942	2 963	169
<b>May</b>	569 491	353 850	20 075	13 204	6 872	333 774	310 595	23 179	215 472	15 494	199 979	163 674	2 863	169
<b>Jun</b>	570 293	354 558	20 041	13 335	6 706	334 518	309 564	24 953	215 566	15 418	200 148	163 884	2 945	169
<b>Jul</b>	578 362	362 041	19 065	14 181	4 884	342 976	315 139	27 837	216 152	15 484	200 668	164 114	2 903	169
<b>Aug</b>	576 335	361 139	18 026	13 751	4 275	343 113	315 168	27 946	215 027	15 479	199 549	162 974	2 910	169
<b>Sep</b>	579 891	365 823	18 297	13 223	5 074	347 526	317 927	29 599	213 899	15 464	198 435	161 965	2 916	169
<b>Oct</b>	582 845	370 314	19 263	13 034	6 229	351 050	322 095	28 955	212 363	15 311	197 052	160 978	2 917	169
<b>Nov</b>	587 366	374 383	20 268	11 813	8 454	354 115	324 716	29 399	212 814	15 285	197 529	161 627	2 726	169
<b>Dec</b>	593 277	377 041	18 260	10 115	8 145	358 782	329 345	29 437	216 067	15 200	200 867	164 296	2 721	169
<b>20 Jan</b>	599 711	385 730	20 863	11 131	9 733	364 867	335 054	29 813	213 812	15 132	198 680	162 090	2 721	169
<b>Feb</b>	598 553	385 559	21 050	12 779	8 271	364 508	335 337	29 172	212 825	15 120	197 705	161 995	2 028	169
<b>Mar</b>	590 182	380 952	21 087	12 715	8 372	359 864	331 107	28 758	209 061	15 026	194 035	158 331	2 021	169
<b>Apr</b>	598 626	389 061	21 341	10 391	10 950	367 720	335 642	32 078	209 396	15 041	194 356	158 697	1 960	169
<b>May</b>	601 226	392 239	20 909	9 714	11 195	371 330	337 778	33 552	208 818	15 051	193 767	157 682	1 876	169
<b>Jun</b>	612 977	402 076	22 863	11 068	11 795	379 213	345 943	33 270	210 732	15 016	195 715	159 635	1 875	169
<b>Jul</b>	616 300	400 825	23 083	10 945	12 139	377 742	345 768	31 973	215 306	15 017	200 289	164 063	1 875	169
<b>Aug</b>	612 936	398 462	20 427	10 095	10 332	378 034	346 249	31 785	214 306	15 017	199 289	163 073	1 876	169
<b>Sep</b>	607 330	393 698	18 490	8 728	9 762	375 208	341 520	33 688	213 464	15 017	198 447	162 203	1 875	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	
<b>14</b>	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
<b>15</b>	-967	34 510	35 476	-31 931	57 471	89 402	-13 841	31 775	45 616	764	2 750	1 986	-18 854	22 946	41 800
<b>16</b>	761	25 950	25 189	-20 993	54 165	75 158	-5 545	33 893	39 438	517	1 375	858	-15 965	18 898	34 863
<b>17</b>	-5 504	19 870	25 375	5 115	64 415	59 301	-6 312	28 888	35 199	10 411	13 767	3 357	1 016	21 760	20 745
<b>18</b>	-275	22 224	22 499	11 679	52 919	41 240	8 995	26 575	17 580	3 901	7 300	3 399	-1 217	19 044	20 261
<b>19</b>	-4 226	17 873	22 098	19 237	56 559	37 321	5 030	24 235	19 205	-2 831	3 700	6 531	17 038	28 624	11 585
<b>19 J-S</b>	-1 118	15 209	16 327	7 820	39 977	32 157	1 228	16 925	15 698	-3 285	3 100	6 385	9 877	19 952	10 074
<b>20 J-S</b>	-1 387	12 827	14 214	12 175	50 512	38 337	9 447	21 310	11 863	-627	3 350	3 977	3 356	25 852	22 496
<b>19 Aug</b>	-430	809	1 239	28	175	147	-100	-	100	-	-	-	128	175	47
<b>Sep</b>	-528	2 154	2 682	2 759	5 883	3 123	2 250	3 750	1 500	-1 047	-	1 047	1 557	2 133	576
<b>Oct</b>	-189	873	1 062	4 168	5 828	1 660	1 243	2 500	1 257	264	300	36	2 662	3 028	366
<b>Nov</b>	-1 221	452	1 673	2 621	4 028	1 407	-890	360	1 250	193	300	107	3 318	3 368	51
<b>Dec</b>	-1 698	1 339	3 037	4 628	6 725	2 097	3 450	4 450	1 000	-3	-	3	1 181	2 275	1 094
<b>20 Jan</b>	1 015	1 713	698	5 709	8 078	2 368	1 000	1 000	-	1 656	2 000	344	3 053	5 078	2 024
<b>Feb</b>	1 648	2 145	496	283	6 274	5 991	2 700	2 750	50	-1 503	-	1 503	-914	3 524	4 438
<b>Mar</b>	-64	1 741	1 805	-4 230	2 686	6 916	800	2 500	1 700	-1 532	-	1 532	-3 498	186	3 684
<b>Apr</b>	-2 324	380	2 705	4 535	7 524	2 989	6 293	7 300	1 007	-442	-	442	-1 316	224	1 540
<b>May</b>	-677	776	1 453	2 136	5 041	2 905	2 989	3 000	11	-16	-	16	-836	2 041	2 877
<b>Jun</b>	1 354	2 562	1 208	8 164	11 969	3 805	600	3 600	3 000	-	-	-	7 564	8 369	805
<b>Jul</b>	-123	1 252	1 375	-174	5 579	5 754	-1 945	-	1 945	1 210	1 350	140	561	4 229	3 668
<b>Aug</b>	-849	553	1 403	481	584	103	500	500	-	-	-	-	-19	84	103
<b>Sep</b>	-1 367	1 705	3 072	-4 730	2 777	7 506	-3 490	660	4 150	-	-	-	-1 240	2 117	3 356

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.  
Greek drachma-denominated issues have been included under euro since January 2001.

**21.PRIMARY MARKET FOR SECURITIES**  
**B) Financial corporations**

**21.9 Euro-denominated securities other than shares, excluding financial derivatives. Monetary financial institutions**  
**Breakdown by instrument. Outstanding amounts**

Nominal values		EUR millions								
1	2	3	Long-term						7	8
			4	5	6	of which				
Total	Short-term	Total				Mortgage backed securities	Subordinated bonds	Other securities	Territorial covered bonds	Official credit institute (a)
14	348 049	16 578	331 470	208 314	15 879	107 277	24 671	46 287		
15	315 151	15 611	299 539	194 473	16 644	88 423	27 186	33 098		
16	294 919	16 372	278 546	188 928	17 161	72 458	26 487	20 444		
17	313 762	15 402	298 360	182 616	34 276	81 468	23 462	15 439		
18	324 414	14 375	310 039	191 611	38 178	80 251	19 962	11 238		
19	339 460	10 115	329 345	196 586	35 346	97 412	20 762	9 368		
19 Apr	326 914	16 249	310 665	190 261	37 145	83 260	19 462	11 738		
May	323 799	13 204	310 595	192 441	36 145	82 010	19 462	9 521		
Jun	322 899	13 335	309 564	187 533	36 140	85 891	19 462	9 511		
Jul	329 320	14 181	315 139	190 633	35 940	88 566	19 462	9 755		
Aug	328 918	13 751	315 168	190 533	35 940	88 695	19 462	9 755		
Sep	331 150	13 223	317 927	192 783	34 893	90 251	19 462	9 755		
Oct	335 130	13 034	322 095	194 026	35 156	92 913	19 962	10 255		
Nov	336 530	11 813	324 716	193 136	35 350	96 231	19 962	10 255		
Dec	339 460	10 115	329 345	196 586	35 346	97 412	20 762	9 368		
20 Jan	346 184	11 131	335 054	197 586	37 002	100 465	20 762	9 468		
Feb	348 116	12 779	335 337	200 286	35 500	99 551	19 262	9 437		
Mar	343 822	12 715	331 107	201 086	33 967	96 053	17 762	9 437		
Apr	346 033	10 391	335 642	207 379	33 525	94 737	17 562	8 393		
May	347 492	9 714	337 778	210 368	33 509	93 901	14 862	8 893		
Jun	357 011	11 068	345 943	210 968	33 509	101 466	19 112	8 893		
Jul	356 713	10 945	345 768	209 023	34 719	102 027	20 012	7 793		
Aug	356 345	10 095	346 249	209 523	34 719	102 007	20 012	7 793		
Sep	350 248	8 728	341 520	206 033	34 719	100 768	18 512	7 783		

Nota: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

Greek drachma-denominated issues have been included under euro since January 2001.

(a) Including official credit entities until June 1994, when their status was changed to that of banks. Since that date they have been included in banks.

**21.PRIMARY MARKET FOR SECURITIES**  
**B) Financial corporations**

**21.10 Shares**  
**Breakdown by sector of the issuer**  
**Net issues, public offerings and outstanding amounts**

EUR millions														
Net issues								Public offerings		Outstanding amounts (market prices)				
Shares, excluding mutual funds shares								Mutual funds shares		Quoted shares, excluding mutual funds shares		Mutual funds shares		
Total		of which		Quoted		Unquoted		of which		Total		of which		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
	OMFIs		OMFIs		OMFIs		OMFIs		OMFIs		OMFIs		OMFIs	
14	8 281	8 370	8 374	8 368	-93	2	28 601	-563	-	-	215 747	201 390	231 774	7 299
15	12 271	10 615	12 383	10 615	-112	-	25 408	-154	-	-	176 761	162 945	257 045	8 320
16	2 571	2 665	4 715	2 581	-2 144	84	7 150	1 515	-	-	178 709	163 430	271 294	9 722
17	8 197	7 682	8 319	7 682	-122	-	18 751	-2 488	756	756	206 093	190 683	298 080	7 122
18	1 199	286	1 420	322	-222	-36	8 039	-345	-	-	151 325	137 698	288 454	6 810
19	2 480	1 647	2 466	1 638	15	9	1 776	-776	189	-	146 845	132 373	294 664	3 788
19 Apr	113	-	77	-	36	-	-215	326	40	-	164 349	149 357	300 421	5 715
May	-14	-36	-4	-36	-10	-	412	166	-	-	148 803	134 405	292 212	5 540
Jun	65	-	36	-	29	-	70	-4	-	-	147 990	133 805	296 229	5 531
Jul	55	-9	64	-9	-10	-	157	75	-	-	138 384	124 453	296 237	5 610
Aug	-1	9	1	-	-2	9	-52	20	-	-	126 922	113 442	294 358	5 632
Sep	1 723	1 683	1 726	1 683	-4	-	151	-2 357	-	-	139 828	126 218	290 216	3 831
Oct	18	-	18	-	-0	-	284	-72	75	-	139 493	125 359	288 253	3 758
Nov	277	-	280	-	-2	-	271	-97	75	-	141 512	126 141	290 790	3 654
Dec	-0	-	23	-	-23	-	1 245	140	-	-	146 845	132 373	294 664	3 788
20 Jan	-14	-	-14	-	-	-	1 559	-25	-	-	137 693	123 496	295 457	3 755
Feb	277	-	277	-	-	-	1 734	-125	-	-	127 226	114 120	288 953	3 628
Mar	34	-	34	-	-	-	-5 554	517	-	-	87 021	76 753	261 540	4 134
Apr	33	-	33	-	-	-	-137	-8	-	-	84 042	73 550	269 073	4 135
May	10	-	10	-	-	-	60	-115	-	-	81 906	71 417	271 978	4 024
Jun	1	-	1	-	-	-	595	-83	-	-	88 336	77 821	275 136	3 941
Jul	273	-	273	-	-	-	756	106	-	-	79 136	68 873	276 053	4 045
Aug	-14	-14	-14	-14	-	-	-35	58	-	-	80 100	69 425	...	...
Sep	10	-	10	-	-	-	213	116	-	-	71 104	64 007	...	...

**21.PRIMARY MARKET FOR SECURITIES**  
**C) General government**

**21.11 Securities other than shares, excluding financial derivatives**  
**Central government**  
**Breakdown by instrument. Net issues**

Nominal values

EUR millions

	Short-term					Long-term									
	Total	Treasury bills and notes	Commercial paper	Assumed debt	Total	Euro						Other currencies			
						Total	Treasury bills and notes (a)	Medium-term bonds (b)	Long-term bonds (c)	Euro-notes	Assumed debt	Total	Bonds	Euro-notes	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
<b>15</b>	50 172	4 509	4 509	-	-	45 662	45 662	-	-18 586	64 249	-	-	-	-	-
<b>16</b>	27 847	-73	-73	-	-	27 920	27 920	-	-26 280	54 200	-	-	-	-	-
<b>17</b>	46 962	-3 528	-3 528	-	-	50 490	50 828	-	916	49 912	-	-	-338	-	-
<b>18</b>	41 684	-8 393	-8 393	-	-	50 077	51 698	-	-15 996	67 694	-	-	-1 621	-	-338
<b>19</b>	17 117	-9 024	-9 024	-	-	26 141	26 141	6 917	-16 138	35 362	-	-	-	-	-
<b>19 J-S</b>	26 773	-11 353	-11 353	-	-	38 126	38 126	6 116	-12 106	44 116	-	-	-	-	-
<b>20 J-S</b>	116 417	26 619	26 619	-	-	89 798	89 798	-6 917	5 828	90 887	-	-	-	-	-
<b>19 Jul</b>	-13 293	-2 419	-2 419	-	-	-10 874	-10 874	1 600	3 157	-15 631	-	-	-	-	-
<b>Aug</b>	2 910	-1 910	-1 910	-	-	4 820	4 820	-	1 666	3 155	-	-	-	-	-
<b>Sep</b>	8 267	649	649	-	-	7 617	7 617	-	1 046	6 571	-	-	-	-	-
<b>Oct</b>	-13 598	-53	-53	-	-	-13 545	-13 545	801	1 840	-16 186	-	-	-	-	-
<b>Nov</b>	134	2 033	2 033	-	-	-1 899	-1 899	-	-7 425	5 525	-	-	-	-	-
<b>Dec</b>	3 808	349	349	-	-	3 459	3 459	-	1 552	1 907	-	-	-	-	-
<b>20 Jan</b>	-844	221	221	-	-	-1 065	-1 065	425	-16 436	14 946	-	-	-	-	-
<b>Feb</b>	10 922	-416	-416	-	-	11 338	11 338	-	5 670	5 668	-	-	-	-	-
<b>Mar</b>	25 177	323	323	-	-	24 854	24 854	-	3 978	20 876	-	-	-	-	-
<b>Apr</b>	9 790	11 330	11 330	-	-	-1 540	-1 540	-7 342	7 549	-1 747	-	-	-	-	-
<b>May</b>	22 341	5 386	5 386	-	-	16 956	16 956	-	7 210	9 746	-	-	-	-	-
<b>Jun</b>	30 816	3 151	3 151	-	-	27 665	27 665	-	9 036	18 629	-	-	-	-	-
<b>Jul</b>	571	3 235	3 235	-	-	-2 664	-2 664	-	-13 739	11 075	-	-	-	-	-
<b>Aug</b>	7 593	2 266	2 266	-	-	5 327	5 327	-	979	4 348	-	-	-	-	-
<b>Sep</b>	10 049	1 123	1 123	-	-	8 927	8 927	-	1 580	7 347	-	-	-	-	-

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

(a) According to ESA 2010 (Regulation (EU) No 549/2013) and Handbook on Securities Statistics (BIS-ECB-IMF, 2015), it includes Treasury bills with original maturity over one year.

(b) Includes debt qualifying for tax relief issued as from 1977 and redeemed in 1991.

(c) Includes securities issued before 1977 and perpetual debt redeemed or exchanged in 1998.

**21.PRIMARY MARKET FOR SECURITIES**  
**C) General government**

**21.12 Securities other than shares, excluding financial derivatives**  
**Central government**  
**Breakdown by instrument. Outstanding amounts**

Nominal values

EUR millions

	Short-term					Long-term									
	Total	Treasury bills and notes	Commercial paper	Assumed debt	Total	Euro						Other currencies			
						Total	Treasury bills and notes (a)	Medium-term bonds (b)	Long-term bonds (c)	Euro-notes	Assumed debt	Total	Bonds	Euro-notes	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
<b>15</b>	866 648	82 435	82 435	-	-	784 213	781 370	...	258 959	522 255	-	156	2 843	-	2 843
<b>16</b>	894 555	82 363	82 363	-	-	812 192	809 290	...	232 678	576 455	-	156	2 902	-	2 902
<b>17</b>	941 244	78 835	78 835	-	-	862 409	860 118	...	233 594	626 367	-	156	2 291	-	2 291
<b>18</b>	982 903	70 442	70 442	-	-	912 460	911 816	...	217 598	694 062	-	156	645	-	645
<b>19</b>	1 000 042	61 419	61 419	-	-	938 623	937 957	6 917	201 460	729 424	-	156	666	-	666
<b>19 Jul</b>	998 507	60 350	60 350	-	-	938 157	937 505	6 116	202 781	728 452	-	156	653	-	653
<b>Aug</b>	1 001 428	58 440	58 440	-	-	942 988	942 325	6 116	204 446	731 606	-	156	663	-	663
<b>Sep</b>	1 009 702	59 089	59 089	-	-	950 613	949 942	6 116	205 492	738 178	-	156	671	-	671
<b>Oct</b>	996 100	59 036	59 036	-	-	937 064	936 397	6 917	207 332	721 992	-	156	667	-	667
<b>Nov</b>	996 241	61 070	61 070	-	-	935 171	934 497	6 917	199 908	727 517	-	156	674	-	674
<b>Dec</b>	1 000 042	61 419	61 419	-	-	938 623	937 957	6 917	201 460	729 424	-	156	666	-	666
<b>20 Jan</b>	999 207	61 640	61 640	-	-	937 567	936 892	7 342	185 024	744 370	-	156	675	-	675
<b>Feb</b>	1 010 129	61 224	61 224	-	-	948 905	948 230	7 342	190 695	750 037	-	156	675	-	675
<b>Mar</b>	1 035 299	61 547	61 547	-	-	973 752	973 084	7 342	194 673	770 913	-	156	668	-	668
<b>Apr</b>	1 045 100	72 877	72 877	-	-	972 223	971 544	-	202 222	769 166	-	156	679	-	679
<b>May</b>	1 067 422	78 263	78 263	-	-	989 159	988 500	-	209 432	778 912	-	156	659	-	659
<b>Jun</b>	1 098 232	81 414	81 414	-	-	1 016 818	1 016 165	-	218 467	797 541	-	156	653	-	653
<b>Jul</b>	1 098 786	84 649	84 649	-	-	1 014 137	1 013 501	-	204 729	808 616	-	156	636	-	636
<b>Aug</b>	1 106 376	86 915	86 915	-	-	1 019 461	1 018 828	-	205 708	812 964	-	156	633	-	633
<b>Sep</b>	1 116 430	88 038	88 038	-	-	1 028 392	1 027 755	-	207 288	820 311	-	156	637	-	637

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

See note to table 12.9. This note explains the relationship between debt in securities other than shares issued by Central Government compiled, according to the methodology of the excessive-deficit procedure, and the data in this table.

(a) According to ESA 2010 (Regulation (EU) No 549/2013) and Handbook on Securities Statistics (BIS-ECB-IMF, 2015), it includes Treasury bills with original maturity over one year.

(b) Includes debt qualifying for tax relief issued as from 1977 and redeemed in 1991.

(c) Includes securities issued before 1977 and perpetual debt redeemed or exchanged in 1998.

**21.PRIMARY MARKET FOR SECURITIES**  
**C) General government**

**21.13 Securities other than shares, excluding financial derivatives**  
**Central government**  
**Outstanding amounts by term to maturity**

Nominal values

EUR millions

	Total outstanding amounts	Term to maturity											Perpetual debt
		Up to 1 year			1- 2 years			2 - 3 years	3 - 4 years	4 - 5 years	5 -10 years	Over years	
		Total	Treasury bills, notes, commercial paper and assumed debt	Bonds and euronotes	Total	Treasury bills and notes and commercial paper	Bonds and euronotes						
1	2	3	4	5	6	7	8	9	10	11	12	13	
<b>11</b>	607 717	134 601	84 711	49 890	72 020	5 897	66 123	67 582	39 508	43 583	137 870	112 553	-
<b>12</b>	671 442	144 086	77 993	66 093	83 604	6 620	76 983	80 863	65 798	46 863	139 555	110 674	-
<b>13</b>	763 391	168 611	89 174	79 437	99 534	-	99 534	92 009	55 943	64 035	158 436	124 824	-
<b>14</b>	813 237	173 846	77 926	95 920	92 331	-	92 331	81 747	65 031	71 450	201 946	126 887	-
<b>15</b>	866 648	176 587	82 435	94 151	91 545	-	91 545	83 811	75 759	77 237	221 261	140 449	-
<b>16</b>	894 555	173 927	82 363	91 564	84 917	-	84 917	94 083	81 309	49 756	255 352	155 211	-
<b>16 Q4</b>	894 555	173 927	82 363	91 564	84 917	-	84 917	94 083	81 309	49 756	255 352	155 211	-
<b>17 Q1</b>	912 874	172 264	80 188	92 076	81 966	-	81 966	97 393	62 715	73 344	246 590	178 601	-
<b>Q2</b>	921 258	161 329	77 062	84 267	86 875	-	86 875	101 213	68 060	64 548	260 053	179 181	-
<b>Q3</b>	925 948	156 704	75 232	81 472	86 605	-	86 605	97 524	73 174	49 730	262 383	199 828	-
<b>Q4</b>	941 244	163 522	78 835	84 687	96 284	-	96 284	86 211	63 224	53 322	290 455	188 226	-
<b>18 Q1</b>	960 007	154 566	72 599	81 966	99 264	-	99 264	77 166	75 605	59 192	272 995	221 219	-
<b>Q2</b>	967 855	156 251	69 376	86 875	101 344	-	101 344	80 077	73 468	40 148	304 058	212 509	-
<b>Q3</b>	979 783	155 143	68 538	86 605	97 655	-	97 655	87 747	51 740	50 271	315 429	221 798	-
<b>Q4</b>	982 903	166 726	70 442	86 284	86 211	-	86 211	79 152	64 512	61 831	316 063	208 407	-
<b>19 Q1</b>	1 005 523	167 951	68 687	99 264	85 010	-	85 010	88 474	63 368	63 432	328 556	208 733	-
<b>Q2</b>	1 011 797	168 628	67 284	101 344	84 526	-	84 526	89 382	43 193	83 618	336 397	206 052	-
<b>Q3</b>	1 009 702	162 860	65 205	97 655	87 747	-	87 747	69 588	62 780	76 296	329 989	220 443	-
<b>Q4</b>	1 000 042	154 547	68 335	86 211	93 506	-	93 506	64 512	69 544	92 901	313 435	211 597	-
<b>20 Q1</b>	1 035 299	153 898	68 889	85 010	97 811	-	97 811	63 368	72 339	81 968	328 049	237 865	-
<b>Q2</b>	1 098 232	165 941	81 414	84 526	94 984	-	94 984	63 312	87 388	92 463	333 315	260 830	-
<b>Q3</b>	1 116 430	175 785	88 038	87 747	72 684	-	72 684	86 175	83 446	104 344	341 683	252 313	-

**21.PRIMARY MARKET FOR SECURITIES**  
**C) General government**

**21.14 Securities other than shares, excluding financial derivatives**  
**Central government**  
**Average outstanding term**

Years

	Total	Short-term				Long-term						
		Total	Treasury bills and notes	Commercial paper	Assumed debt	Total	In euro				In other currencies	
							Issued by the Central Government				Issued by the Central Government	
							Treasury bills (b)	Bonds	Euronotes	Assumed debt	Bonds	Euronotes
1	2	3	4	5	6	7	8	9	10	11	12	
<b>11</b>	6.42	0.48	0.48	-	7.46	...	7.51	-	12.93	...	2.71	
<b>12</b>	5.88	0.51	0.51	-	6.66	...	6.67	-	11.92	...	4.09	
<b>13</b>	5.62	0.41	0.41	-	6.31	...	6.31	-	10.92	...	6.17	
<b>14</b>	5.96	0.43	0.43	-	6.55	...	6.54	-	9.92	...	7.46	
<b>15</b>	6.31	0.42	0.42	-	6.93	...	6.93	-	8.92	...	6.43	
<b>16</b>	6.67	0.44	0.44	-	7.30	...	7.31	-	7.92	...	5.31	
<b>17 Q1</b>	6.79	0.44	0.44	-	7.40	...	7.41	-	7.67	...	5.06	
<b>Q2</b>	6.93	0.44	0.44	-	7.52	...	7.53	-	7.43	...	5.49	
<b>Q3</b>	7.04	0.44	0.44	-	7.63	...	7.63	-	7.17	...	5.26	
<b>Q4</b>	7.06	0.43	0.43	-	7.67	...	7.67	-	6.92	...	5.01	
<b>18 Q1</b>	7.38	0.42	0.42	-	7.95	...	7.94	-	6.67	...	17.53	
<b>Q2</b>	7.41	0.42	0.42	-	7.95	...	7.95	-	6.43	...	17.49	
<b>Q3</b>	7.46	0.46	0.46	-	7.99	...	7.98	-	6.17	...	17.28	
<b>Q4</b>	7.43	0.45	0.45	-	7.97	...	7.96	-	5.92	...	17.04	
<b>19 Q1</b>	7.45	0.42	0.42	-	7.96	...	7.96	-	5.67	-	16.75	
<b>Q2</b>	7.48	0.41	0.41	-	7.94	0.80	7.97	-	5.43	-	16.54	
<b>Q3</b>	7.52	0.45	0.45	-	7.96	0.55	8.01	-	5.17	-	16.36	
<b>Q4</b>	7.57	0.47	0.47	-	8.04	0.30	8.09	-	4.92	-	15.95	
<b>20 Q1</b>	7.64	0.48	0.48	-	8.10	0.05	8.15	-	4.67	-	15.85	
<b>Q2</b>	7.77	0.49	0.49	-	8.35	-	8.34	-	4.42	-	15.61	
<b>Q3</b>	7.73	0.48	0.48	-	8.35	-	8.35	-	4.17	-	15.23	

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

(a) Euronotes and commercial paper are not included until 1996 Q1.

(b) According to ESA 2010 (Regulation (EU) No 549/2013) and Handbook on Securities Statistics (BIS-ECB-IMF, 2015), it includes Treasury bills with original maturity over one year.

**21.PRIMARY MARKET FOR SECURITIES**  
**C) General government**

Nominal values

**21.15 Euro-denominated securities other than shares**  
**excluding financial derivatives. Central government**  
**Net issues, gross issues and redemptions**

EUR millions

	Short-term Treasury bills and notes, commercial paper and assumed debt			Long-term														
				Total			of which											
	Net issues 1						Gross issues 2			Redemptions 3			Treasury bills (a)			Medium-term bonds (b)		
				Net issues 7	Gross issues 8	Redemptions 9							Net issues 10	Gross issues 11	Redemptions 12	Net issues 13	Gross issues 14	Redemptions 15
<b>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>16</b>	-73	100 996	101 068	27 920	122 071	94 151	...	...	...	-26 280	47 233	73 513	54 200	74 838	20 639			
<b>17</b>	-3 528	94 439	97 966	50 828	142 067	91 240	...	...	...	916	50 616	49 700	49 912	91 451	41 539			
<b>18</b>	-8 393	80 984	89 377	51 698	134 717	83 019	...	...	...	-15 996	46 210	62 206	67 694	88 508	20 813			
<b>19</b>	-9 024	71 897	80 921	26 141	122 425	96 284	6 917	6 917	-	-16 138	38 226	54 365	35 362	77 282	41 920			
<b>19 J-S</b>	-11 353	50 829	62 182	38 126	103 563	65 437	6 116	6 116	-	-12 106	32 573	44 679	44 116	64 874	20 758			
<b>20 J-S</b>	26 619	80 668	54 048	89 798	163 947	74 150	-6 917	425	7 342	5 828	49 271	43 443	90 887	114 252	23 365			
<b>19 Jul</b>	-2 419	5 471	7 889	-10 874	9 884	20 758	1 600	1 600	-	3 157	3 157	-	-15 631	5 127	20 758			
<b>Aug</b>	-1 910	6 506	8 416	4 820	4 820	-	-	-	-	1 666	1 666	-	3 155	3 155	-			
<b>Sep</b>	649	6 745	6 096	7 617	9 627	2 010	-	-	-	1 046	3 056	2 010	6 571	6 571	-			
<b>Oct</b>	-53	5 920	5 972	-13 545	7 616	21 161	801	801	-	1 840	1 840	-	-16 186	4 975	21 161			
<b>Nov</b>	2 033	8 280	6 247	-1 899	7 716	9 616	-	-	-	-7 425	2 191	9 616	5 525	5 525	-			
<b>Dec</b>	349	6 868	6 519	3 459	3 529	70	-	-	-	1 552	1 622	70	1 907	1 907	-			
<b>20 Jan</b>	221	6 036	5 815	-1 065	22 038	23 103	425	425	-	-16 436	6 667	23 103	14 946	14 946	-			
<b>Feb</b>	-416	6 317	6 733	11 338	11 338	-	-	-	-	5 670	5 670	-	5 668	5 668	-			
<b>Mar</b>	323	6 123	5 800	24 854	24 995	141	-	-	-	3 978	4 119	141	20 876	20 876	-			
<b>Apr</b>	11 330	11 330	-	-1 540	29 167	30 707	-7 342	-	7 342	7 549	7 549	-	-1 747	21 618	23 365			
<b>May</b>	5 386	12 010	6 625	16 956	16 956	-	-	-	-	7 210	7 210	-	9 746	9 746	-			
<b>Jun</b>	3 151	10 921	7 769	27 665	28 785	1 120	-	-	-	9 036	10 156	1 120	18 629	18 629	-			
<b>Jul</b>	3 235	10 386	7 151	-2 664	16 415	19 079	-	-	-	-13 739	5 341	19 079	11 075	11 075	-			
<b>Aug</b>	2 266	9 411	7 144	5 327	5 327	-	-	-	-	979	979	-	4 348	4 348	-			
<b>Sep</b>	1 123	8 133	7 011	8 927	8 927	-	-	-	-	1 580	1 580	-	7 347	7 347	-			

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

(a) According to ESA 2010 (Regulation (EU) No 549/2013) and Handbook on Securities Statistics (BIS-ECB-IMF, 2015), it includes Treasury bills with original maturity over one year.

(b) Includes debt qualifying for tax relief issued as from 1977 and redeemed in 1991.

(c) Includes securities issued before 1977 and perpetual debt redeemed or exchanged in 1998.

**21.PRIMARY MARKET FOR SECURITIES**  
**C) General government**

**21.16 Securities other than shares, excluding financial derivatives**  
**Central government**  
**Interest rates at issue: tenders**

Percentages

	Long-term										Short-term					
	3-year bonds		5-year bonds		10-year bonds		15-year bonds		30-year bonds		6-month Treasury bills		1-year Treasury bills		18-month Treasury bills	
	Average weighted rate 1	Marginal rate 2	Average weighted rate 3	Marginal rate 4	Average weighted rate 5	Marginal rate 6	Average weighted rate 7	Marginal rate 8	Average weighted rate 9	Marginal rate 10	Average weighted rate 11	Marginal rate 12	Average weighted rate 13	Marginal rate 14	Average weighted rate 15	Marginal rate 16
<b>14</b>	0.99	1.01	1.51	1.53	2.72	2.74	3.59	3.62	3.77	3.78	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	0.01	0.02	0.07	0.08	-	-
<b>16</b>	0.09	0.10	0.40	0.41	1.45	1.46	1.92	1.93	2.54	2.55	-0.21	-0.21	-0.14	-0.14	-	-
<b>17</b>	-0.06	-0.05	0.37	0.39	1.57	1.58	2.14	2.15	2.89	2.90	-0.40	-0.39	-0.34	-0.34	-	-
<b>18</b>	-0.05	-0.04	0.39	0.40	1.44	1.46	1.94	1.95	2.54	2.55	-0.44	-0.44	-0.37	-0.36	-	-
<b>19</b>	-0.15	-0.14	-0.09	-0.08	0.69	0.70	1.00	1.01	1.54	1.55	-0.45	-0.44	-0.41	-0.40	-	-
<b>19 Apr</b>	-0.24	-0.24	0.17	0.18	1.12	1.13	-	-	-	-	-0.38	-0.38	-0.33	-0.33	-	-
<b>May</b>	-	-	0.02	0.03	0.84	0.85	-	-	2.12	2.13	-0.40	-0.40	-0.34	-0.33	-	-
<b>Jun</b>	-	-	-0.18	-0.17	0.63	0.63	0.88	0.89	-	-	-0.39	-0.39	-0.36	-0.36	-	-
<b>Jul</b>	-	-	-0.21	-0.19	0.26	0.29	-	-	1.17	1.19	-0.50	-0.49	-0.47	-0.46	-	-
<b>Aug</b>	-	-	-0.25	-0.24	0.30	0.31	-	-	1.28	1.29	-0.53	-0.53	-0.51	-0.50	-	-
<b>Sep</b>	-	-	-0.33	-0.32	0.21	0.22	0.65	0.66	-	-	-0.56	-0.56	-0.52	-0.52	-	-
<b>Oct</b>	-	-	-0.22	-0.21	0.25	0.26	-	-	1.00	1.02	-0.50	-0.50	-0.48	-0.47	-	-
<b>Nov</b>	-	-	-0.11	-0.10	0.41	0.41	0.70	0.71	-	-	-0.48	-0.47	-0.46	-0.45	-	-
<b>Dec</b>	-	-	-0.09	-0.06	0.44	0.45	-	-	1.33	1.33	-0.45	-0.44	-0.47	-0.45	-	-
<b>20 Jan</b>	-0.24	-0.22	-0.10	-0.09	0.50	0.50	0.85	0.86	1.27	1.28	-0.46	-0.45	-0.45	-0.44	-	-
<b>Feb</b>	-0.30	-0.29	-0.22	-0.21	0.35	0.35	-	-	-	-	-0.48	-0.47	-0.45	-0.45	-	-
<b>Mar</b>	-	0.08	-0.26	-0.24	0.66	0.72	-	-	1.07	1.07	-0.51	-0.51	-0.50	-0.49	-	-
<b>Apr</b>	0.27	0.28	0.41	0.42	0.69	0.72	1.19	1.20	1.57	1.58	-0.04	-0.01	0.16	0.08	-	-
<b>May</b>	0.04	0.05	0.05	0.07	0.71	0.73	-	-	1.67	1.69	-0.29	-0.28	-0.10	-0.08	-	-
<b>Jun</b>	-0.24	-0.22	-0.08	-0.06	0.53	0.54	0.95	0.95	-	-	-0.49	-0.47	-0.38	-0.37	-	-
<b>Jul</b>	-	-	-0.19	-0.18	0.45	0.46	0.69	0.70	1.21	1.22	-0.51	-0.50	-0.46	-0.45	-	-
<b>Aug</b>	-0.39	-0.28	-	-	0.26	0.27	-	-	-	-	-0.48	-0.48	-0.46	-0.45	-	-
<b>Sep</b>	-0.45	-0.44	-	-	0.26	0.27	-	-	1.09	1.10	-0.47	-0.46	-0.45	-0.45	-	-

**21.PRIMARY MARKET FOR SECURITIES**  
**C) General government**

**21.17 Securities other than shares, excluding financial derivatives**  
**Regional (autonomous) government and local government**  
**Breakdown by instrument. Net issues**

Nominal values

EUR millions

	Regional (autonomous) government						Local government					
	Total	Short-term			Long-term			Total	Short-term	Long-term		
		Total	Euro	Other currencies	Total	Euro	Other currencies			Total	Euro	Other currencies
1	2	3	4	5	6	7	8	9	10	11	12	
<b>14</b>	-2 298	-1 121	-1 121	-	-1 178	-462	-716	-240	-	-240	-240	-
<b>15</b>	-6 788	15	15	-	-6 803	-6 416	-386	-	-	-	-	-
<b>16</b>	-2 549	70	70	-	-2 618	-2 277	-341	-	-	-	-	-
<b>17</b>	106	0	0	-	106	265	-159	-165	-	-165	-165	-
<b>18</b>	-3 621	-53	-53	-	-3 568	-3 393	-175	-134	-	-134	-134	-
<b>19</b>	1 698	208	208	-	1 490	1 490	-	-53	-	-53	-53	-
<b>19 J-S</b>	2 092	241	241	-	1 851	1 851	-	-	-	-	-	-
<b>20 J-S</b>	-3 708	266	266	-	-3 974	-3 974	-	-	-	-	-	-
<b>19 Jul</b>	-470	-26	-26	-	-444	-444	-	-	-	-	-	-
<b>Aug</b>	9	9	9	-	-	-	-	-	-	-	-	-
<b>Sep</b>	-86	3	3	-	-89	-89	-	-	-	-	-	-
<b>Oct</b>	-688	-19	-19	-	-669	-669	-	-	-	-	-	-
<b>Nov</b>	-209	-3	-3	-	-206	-206	-	-	-	-	-	-
<b>Dec</b>	503	-11	-11	-	514	514	-	-53	-	-53	-53	-
<b>20 Jan</b>	-108	13	13	-	-121	-121	-	-	-	-	-	-
<b>Feb</b>	20	-30	-30	-	51	51	-	-	-	-	-	-
<b>Mar</b>	-5 548	-20	-20	-	-5 528	-5 528	-	-	-	-	-	-
<b>Apr</b>	474	-217	-217	-	691	691	-	-	-	-	-	-
<b>May</b>	682	-4	-4	-	686	686	-	-	-	-	-	-
<b>Jun</b>	194	219	219	-	-25	-25	-	-	-	-	-	-
<b>Jul</b>	154	197	197	-	-43	-43	-	-	-	-	-	-
<b>Aug</b>	-16	-35	-35	-	19	19	-	-	-	-	-	-
<b>Sep</b>	440	143	143	-	297	297	-	-	-	-	-	-

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

**21.PRIMARY MARKET FOR SECURITIES**  
**C) General government**

**21.18 Securities other than shares, excluding financial derivatives**  
**Regional (autonomous) government and local government**  
**Breakdown by instrument. Outstanding amounts**

Nominal values

EUR millions

	Regional (autonomous) government						Local government					
	Total	Short-term			Long-term			Total	Short-term	Long-term		
		Total	Euro	Other currencies	Total	Euro	Other currencies			Total	Euro	Other currencies
1	2	3	4	5	6	7	8	9	10	11	12	
<b>14</b>	55 943	266	266	-	55 676	54 405	1 272	1 158	-	1 158	1 158	-
<b>15</b>	49 265	281	281	-	48 984	47 988	996	1 158	-	1 158	1 158	-
<b>16</b>	46 753	350	350	-	46 402	45 711	691	1 158	-	1 158	1 158	-
<b>17</b>	46 785	351	351	-	46 434	45 976	459	993	-	993	993	-
<b>18</b>	43 189	244	244	-	42 945	42 636	309	859	-	859	859	-
<b>19</b>	44 895	453	453	-	44 442	44 126	317	806	-	806	806	-
<b>19 Apr</b>	45 613	452	452	-	45 161	44 848	313	859	-	859	859	-
<b>May</b>	45 766	502	502	-	45 264	44 945	319	859	-	859	859	-
<b>Jun</b>	45 833	499	499	-	45 334	45 020	314	859	-	859	859	-
<b>Jul</b>	45 368	473	473	-	44 895	44 576	319	859	-	859	859	-
<b>Aug</b>	45 384	482	482	-	44 902	44 576	326	859	-	859	859	-
<b>Sep</b>	45 300	485	485	-	44 815	44 487	328	859	-	859	859	-
<b>Oct</b>	44 603	466	466	-	44 137	43 818	319	859	-	859	859	-
<b>Nov</b>	44 398	464	464	-	43 934	43 612	322	859	-	859	859	-
<b>Dec</b>	44 895	453	453	-	44 442	44 126	317	806	-	806	806	-
<b>20 Jan</b>	44 792	466	466	-	44 326	44 005	321	806	-	806	806	-
<b>Feb</b>	44 815	435	435	-	44 379	44 056	324	806	-	806	806	-
<b>Mar</b>	39 267	415	415	-	38 852	38 527	325	806	-	806	806	-
<b>Apr</b>	39 746	199	199	-	39 548	39 218	330	806	-	806	806	-
<b>May</b>	40 420	195	195	-	40 225	39 904	322	806	-	806	806	-
<b>Jun</b>	40 612	414	414	-	40 198	39 879	319	806	-	806	806	-
<b>Jul</b>	40 752	611	611	-	40 141	39 836	305	806	-	806	806	-
<b>Aug</b>	40 732	575	575	-	40 156	39 855	301	806	-	806	806	-
<b>Sep</b>	41 178	719	719	-	40 459	40 152	308	806	-	806	806	-

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

See notes to tables 13.18 and 13.28. These notes explain the relationship between debt in securities other than shares issued by regional and local governments, compiled according to the methodology of the excessive-deficit procedure, and the data in this table.

**21.PRIMARY MARKET FOR SECURITIES**  
**C) General government**

**21.19 Securities other than shares in euro, except financial derivatives**  
**Regional (autonomous) government and local government**  
**Net issues, gross issues and redemptions**

Nominal values

EUR millions

	Regional (autonomous) government						Local government			
	Short-term			Long-term			Short-term		Long-term	
	Net issues	Gross issues	Redemptions	Net issues	Gross issues	Redemptions	Net issues	Net issues	Gross issues	Redemptions
1	2	3	4	5	6	7	8	9	10	
<b>14</b>	-1 121	340	1 460	-462	9 224	9 686	-	-240	53	293
<b>15</b>	15	424	410	-6 416	3 621	10 038	-	-	-	-
<b>16</b>	70	482	412	-2 277	4 384	6 662	-	-	-	-
<b>17</b>	0	532	531	265	4 774	4 509	-	-165	56	221
<b>18</b>	-53	452	505	-3 393	3 266	6 659	-	-134	-	134
<b>19</b>	208	541	333	1 490	6 304	4 814	-	-53	-	53
<b>19 J-S</b>	241	463	222	1 851	5 579	3 728	-	-	-	-
<b>20 J-S</b>	266	739	473	-3 974	3 614	7 588	-	-	-	-
<b>19 Jul</b>	-26	4	30	-444	81	525	-	-	-	-
<i>Aug</i>	9	40	31	-	-	-	-	-	-	-
<i>Sep</i>	3	33	30	-89	6	95	-	-	-	-
<i>Oct</i>	-19	5	24	-669	48	717	-	-	-	-
<i>Nov</i>	-3	42	44	-206	100	306	-	-	-	-
<i>Dec</i>	-11	32	42	514	577	63	-	-53	-	53
<b>20 Jan</b>	13	13	-	-121	15	136	-	-	-	-
<i>Feb</i>	-30	15	45	51	1 270	1 219	-	-	-	-
<i>Mar</i>	-20	25	45	-5 528	-	5 528	-	-	-	-
<i>Apr</i>	-217	7	224	691	1 026	335	-	-	-	-
<i>May</i>	-4	41	44	686	841	155	-	-	-	-
<i>Jun</i>	219	219	-	-25	15	40	-	-	-	-
<i>Jul</i>	197	197	-	-43	132	175	-	-	-	-
<i>Aug</i>	-35	18	53	19	19	-	-	-	-	-
<i>Sep</i>	143	204	61	297	297	-	-	-	-	-

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

**21.PRIMARY MARKET FOR SECURITIES**  
**D) Non-financial corporations**

**21.20 Securities other than shares, excluding financial derivatives**  
**Breakdown by instrument**  
**Net issues and outstanding amounts**

Nominal values

EUR millions

	Net issues									Outstanding amounts			
	Total	Short-term			Long-term					Total	Euro		Other currencies
		Total	Gross issues	Redemptions	Total	Euro			Other currencies		Short-term	Long-term	
						Total	Gross issues	Redemptions					
1	2	3	4	5	6	7	8	9	10	11	12	13	
<b>14</b>	-702	826	4 420	3 594	-1 528	-1 731	12 415	14 146	203	81 710	2 327	60 906	18 477
<b>15</b>	1 253	-822	2 471	3 293	2 075	4 092	12 807	8 715	-2 018	84 734	1 505	64 998	18 231
<b>16</b>	3 376	180	4 807	4 627	3 197	5 487	17 185	11 699	-2 290	87 714	1 685	70 485	15 544
<b>17</b>	9 851	395	6 439	6 044	9 456	6 406	17 923	11 517	3 050	93 644	2 080	74 866	16 698
<b>18</b>	5 704	1 831	15 283	13 451	3 872	3 739	12 018	8 280	134	102 728	3 912	81 354	17 463
<b>19</b>	14 108	3 283	31 171	27 889	10 826	9 717	18 139	8 421	1 108	116 758	7 099	91 210	18 449
<b>19 Apr</b>	4 812	381	2 174	1 793	4 431	3 482	3 483	0	949	114 861	5 491	89 539	19 831
<i>May</i>	-1 271	1 230	2 877	1 647	-2 501	-2 501	570	3 071	-	113 586	6 720	87 038	19 827
<i>Jun</i>	-224	73	2 449	2 375	-297	-297	61	358	-	113 017	6 797	86 741	19 480
<i>Jul</i>	3 629	2 006	4 606	2 600	1 623	2 520	3 836	1 316	-897	116 876	8 803	89 261	18 812
<i>Aug</i>	-44	-60	1 259	1 320	16	16	17	1	-	117 032	8 742	89 277	19 013
<i>Sep</i>	1 012	-252	3 160	3 413	1 264	1 435	1 556	121	-170	118 327	8 525	90 712	19 091
<i>Oct</i>	-648	93	3 100	3 006	-741	-473	233	705	-269	117 423	8 609	90 239	18 575
<i>Nov</i>	-94	376	3 551	3 174	-470	-387	1 713	2 101	-83	117 594	8 988	89 852	18 754
<i>Dec</i>	-531	-1 889	2 192	4 081	1 358	1 358	1 707	349	-	116 758	7 099	91 210	18 449
<b>20 Jan</b>	231	1 149	3 635	2 485	-918	-918	1 349	2 267	-	117 261	8 248	90 292	18 721
<i>Feb</i>	3 292	389	2 880	2 491	2 903	3 139	3 377	238	-236	120 596	8 636	93 431	18 530
<i>Mar</i>	-4 335	-1 645	1 782	3 428	-2 689	-1 900	91	1 991	-790	116 125	6 992	91 531	17 602
<i>Apr</i>	-1 451	-1 013	2 675	3 688	-438	849	2 687	1 837	-1 287	114 843	5 980	92 381	16 483
<i>May</i>	4 859	1 256	4 585	3 329	3 603	3 603	3 661	58	-	119 332	7 241	96 021	16 070
<i>Jun</i>	3 368	448	4 887	4 439	2 920	2 920	3 052	132	-	122 595	7 689	98 941	15 966
<i>Jul</i>	2 053	914	4 294	3 380	1 139	1 021	1 046	25	118	124 005	8 547	99 962	15 497
<i>Aug</i>	-90	-114	1 129	1 243	24	24	25	0	-	123 844	8 432	99 986	15 426
<i>Sep</i>	-717	-857	3 720	4 576	139	139	160	21	-	123 292	7 576	100 125	15 591

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>14</b>	P	6 108	10 220	4 112	37 983	4 510	31 524	27 014	50 892	-123	-	123	819
<b>15</b>	P	8 339	15 410	7 071	49 547	7 497	40 763	33 266	59 145	-192	42	234	628
<b>16</b>	P	4 814	12 309	7 495	55 191	3 046	44 790	41 744	62 568	-54	23	77	574
<b>17</b>	P	10 167	21 391	11 224	60 561	7 715	47 585	39 871	68 708	-	-	-	574
<b>18</b>	P	28 519	43 549	15 031	90 674	-1 953	49 051	51 004	66 939	-42	30	72	532
<b>19</b>	P	13 333	57 449	44 116	105 092	1 889	34 893	33 004	69 089	-103	90	193	1 038
<b>19 Apr</b>	P	-706	4 202	4 908	96 079	1 164	4 024	2 860	69 891	-	-	-	1 055
<b>May</b>	P	165	4 522	4 357	96 157	-978	3 118	4 096	68 928	-14	2	16	1 041
<b>Jun</b>	P	4 450	6 191	1 741	99 319	-932	1 776	2 709	67 847	-6	-	6	1 035
<b>Jul</b>	P	-1 240	4 338	5 578	99 078	707	3 466	2 759	68 870	1	4	3	1 036
<b>Aug</b>	P	2 011	5 335	3 324	101 768	1 239	2 552	1 313	69 940	-	-	-	1 036
<b>Sep</b>	P	-868	3 984	4 852	102 108	102	2 609	2 507	70 249	-	-	-	1 036
<b>Oct</b>	P	1 656	4 738	3 082	102 547	-435	1 321	1 756	69 621	3	26	23	1 039
<b>Nov</b>	P	1 308	6 078	4 771	105 008	278	1 806	1 528	69 936	-1	-	1	1 039
<b>Dec</b>	P	1 447	3 123	1 675	105 092	-705	837	1 543	69 089	-1	8	9	1 038
<b>20 Jan</b>	P	5 685	8 754	3 068	111 981	759	2 621	1 862	69 900	2	2	-	1 040
<b>Feb</b>	P	3 184	8 524	5 340	115 372	-46	2 250	2 295	69 791	14	23	9	1 054
<b>Mar</b>	P	-919	1 766	2 685	113 617	-2 382	1 198	3 580	66 988	-	-	-	1 054
<b>Apr</b>	P	-447	3 766	4 213	114 107	2 571	3 982	1 410	69 591	38	47	9	1 093
<b>May</b>	P	-3 024	1 151	4 174	108 938	16	2 256	2 240	69 329	-5	-	5	1 087
<b>Jun</b>	P	1 762	4 903	3 141	110 100	1 124	3 222	2 098	70 322	84	99	15	1 172
<b>Jul</b>	P	-34	2 144	2 178	106 608	218	1 759	1 541	69 961	60	81	21	1 231
<b>Aug</b>	P	-952	1 997	2 948	105 256	-248	768	1 016	69 529	-	-	-	1 231
<b>Sep</b>	P	-337	1 895	2 232	105 768	3	1 092	1 090	69 664	-5	-	5	1 226

**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>14</b>		-290 889	-525 188	-436 487	-88 700	207 689	195 185	12 505	26 609	186 755	12 793
<b>15</b>		-191 222	-367 854	-327 940	-39 914	129 323	139 946	-10 623	47 309	224 396	-16 954
<b>16</b>		13 438	-201 957	-171 559	-30 398	146 441	156 334	-9 893	68 954	39 231	-3 350
<b>17</b>		168 926	-78 288	-44 208	-34 080	161 750	163 118	-1 368	85 465	50 193	-2 624
<b>18</b>		380 040	172 586	80 187	92 399	163 216	160 612	2 604	44 238	-58 023	-19 482
<b>19</b>		468 198	248 623	111 057	137 566	138 838	124 079	14 760	80 737	63 888	-12 516
<b>19 J-J</b>		367 386	110 639	71 593	39 046	197 739	180 757	16 982	59 008	58 715	-9 070
<b>20 J-J</b>		1 136 443	218 675	163 094	55 581	774 229	673 103	101 126	143 539	49 657	11 881
<b>19 Apr</b>		-7 463	-10 429	-2 193	-8 236	-11 410	-9 334	-2 076	14 377	-26 450	-12 488
<b>May</b>		62 813	32 549	14 539	18 010	25 309	31 227	-5 918	4 955	21 193	2 598
<b>Jun</b>		58 297	17 049	1 416	15 634	42 043	40 927	1 116	-796	-946	3 261
<b>Jul</b>		39 260	31 359	17 911	13 449	-8 314	-7 895	-419	16 215	21 334	-2 569
<b>Aug</b>		34 643	2 713	972	1 741	31 317	24 495	6 822	613	-2 696	-8 133
<b>Sep</b>		44 728	31 597	8 806	22 791	1 680	14	1 666	11 451	29 274	14 267
<b>Oct</b>		-36 421	25 508	9 781	15 727	-68 550	-56 907	-11 443	6 421	-31 319	-4 417
<b>Nov</b>		87 166	56 559	15 098	41 461	23 203	18 314	4 889	7 403	5 884	1 274
<b>Dec</b>		-68 564	-9 754	-13 104	3 350	-38 436	-34 699	-3 737	-20 374	-17 304	-3 868
<b>20 Jan</b>		93 202	23 513	44 987	-21 474	52 433	46 372	6 061	17 256	42 810	4 074
<b>Feb</b>		109 505	29 927	24 342	5 585	64 251	56 203	8 048	15 327	7 046	-7 086
<b>Mar</b>		42 847	-31 423	-34 724	3 301	82 432	63 859	18 573	-8 161	-18 735	3 211
<b>Apr</b>		302 356	85 805	72 049	13 756	161 724	129 303	32 421	54 827	-29 358	7 204
<b>May</b>		301 867	27 902	17 843	10 059	229 548	198 483	31 065	44 418	24 449	3 994
<b>Jun</b>		286 665	82 951	38 596	44 354	183 841	178 883	4 958	19 873	23 445	484

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	MFI	Total	Central government	Other general government			Central government	
1	2	3	4	5	6	7	8	9	10		
<b>14</b>	14 229 523	6 084 638	3 610 341	2 474 297	7 297 459	6 678 552	618 907	847 425	2 206 465	131 618	
<b>15</b>	13 992 210	5 612 067	3 266 015	2 346 051	7 437 018	6 828 783	608 235	943 126	2 519 497	132 081	
<b>16</b>	13 983 013	5 398 171	3 088 624	2 309 547	7 613 295	7 014 682	598 613	971 547	2 630 528	136 228	
<b>17</b>	14 137 152	5 287 724	3 041 154	2 246 570	7 775 820	7 177 768	598 052	1 073 608	2 455 748	125 844	
<b>18</b>	14 525 839	5 483 830	3 125 987	2 357 842	7 937 784	7 336 465	601 320	1 104 225	2 441 070	108 327	
<b>19</b>	15 034 086	5 780 571	3 238 910	2 541 661	8 078 287	7 461 351	616 936	1 175 228	2 558 854	96 958	
<b>19 Jan</b>	14 618 549	5 498 882	3 149 870	2 349 011	8 000 115	7 394 016	606 099	1 119 553	2 490 883	111 136	
<i>Feb</i>	14 730 562	5 541 442	3 179 570	2 361 872	8 054 620	7 442 177	612 443	1 134 500	2 489 086	101 728	
<i>Mar</i>	14 781 645	5 550 661	3 182 636	2 368 025	8 081 169	7 455 285	625 884	1 149 816	2 560 226	106 961	
<i>Apr</i>	14 777 115	5 543 925	3 181 403	2 362 522	8 069 809	7 445 954	623 855	1 163 381	2 529 040	94 366	
<i>May</i>	14 844 115	5 581 677	3 197 158	2 384 518	8 095 132	7 477 194	617 938	1 167 307	2 546 733	97 060	
<i>Jun</i>	14 911 532	5 608 278	3 201 017	2 407 261	8 137 158	7 518 101	619 056	1 166 096	2 515 409	99 597	
<i>Jul</i>	14 961 046	5 648 350	3 218 639	2 429 711	8 128 849	7 510 210	618 639	1 183 848	2 561 107	97 618	
<i>Aug</i>	14 989 382	5 645 629	3 218 413	2 427 216	8 160 168	7 534 708	625 460	1 183 584	2 569 759	89 902	
<i>Sep</i>	15 032 036	5 674 376	3 227 369	2 447 007	8 161 893	7 534 663	627 230	1 195 768	2 618 599	104 889	
<i>Oct</i>	14 990 042	5 694 311	3 232 810	2 461 501	8 093 543	7 477 756	615 787	1 202 188	2 560 760	99 623	
<i>Nov</i>	15 102 296	5 789 512	3 252 181	2 537 331	8 116 715	7 496 045	620 670	1 196 069	2 602 902	101 675	
<i>Dec</i>	15 034 086	5 780 571	3 238 910	2 541 661	8 078 287	7 461 351	616 936	1 175 228	2 558 854	96 958	
<b>20 Jan</b>	15 142 760	5 820 023	3 283 660	2 536 363	8 129 822	7 508 130	621 692	1 192 915	2 628 156	101 663	
<i>Feb</i>	15 247 749	5 846 441	3 307 672	2 538 769	8 194 080	7 564 337	629 743	1 207 229	2 634 005	94 808	
<i>Mar</i>	15 294 969	5 811 984	3 257 401	2 554 582	8 277 250	7 628 322	648 928	1 205 736	2 612 619	97 619	
<i>Apr</i>	15 594 537	5 898 202	3 329 703	2 568 498	8 438 977	7 757 628	681 349	1 257 358	2 588 659	105 963	
<i>May</i>	15 893 825	5 924 072	3 347 827	2 576 245	8 668 531	7 956 121	712 410	1 301 222	2 567 467	107 528	
<i>Jun</i>	16 190 044	6 016 526	3 385 717	2 630 808	8 852 377	8 135 008	717 369	1 321 141	2 577 291	107 312	

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

Greek drachma-denominated issues have been included under euro since January 2001.

The Spanish contribution to euro area amounts can be consulted in columns 1 to 9 of table 21.1.



## CHAPTER 22 DOMESTIC SECONDARY MARKETS FOR SECURITIES

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES  
A) Government debt

22.1 Amounts recorded in the central depository  
Nominal outstanding amounts

EUR millions

	State debt								Other resident issuers				Securities of other euro area countries
	Total	Unstripped debt			Stripped debt			Total	Other general government		Rest		
		Total	Treasury bills	Unstripped bonds	Total	Principal components of stripped bonds	Interest components of stripped bonds		Regional government notes	Regional government bonds			
												Total	
1	2	3	4	5	6	7	8	9	10	11	12	13	
13	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
14	847 982	793 575	731 133	77 926	653 207	62 442	38 213	24 229	53 872	265	34 920	18 687	535
15	900 650	852 213	787 789	82 435	705 353	64 424	39 631	24 794	48 307	281	34 149	13 877	130
16	933 007	892 753	824 092	82 363	741 729	68 661	42 865	25 797	40 254	350	34 033	5 871	100
17	980 651	942 915	878 455	78 835	799 620	64 460	40 310	24 150	37 252	351	34 673	2 228	485
18	1 028 580	988 442	925 569	70 442	855 127	62 873	39 291	23 582	34 297	304	32 797	1 196	5 841
19 Feb	1 036 792	998 910	936 342	70 049	866 293	62 568	39 455	23 113	35 528	310	34 022	1 196	2 353
Mar	1 051 600	1 011 552	948 664	68 687	879 977	62 888	39 655	23 233	36 694	321	35 176	1 196	3 354
Apr	1 034 350	995 295	932 891	67 222	865 669	62 404	39 478	22 926	35 967	282	34 488	1 196	3 088
May	1 042 913	1 003 856	941 592	67 089	874 504	62 264	39 376	22 888	36 114	302	34 615	1 196	2 943
Jun	1 056 535	1 017 238	955 854	67 284	888 570	61 383	38 750	22 633	36 186	322	34 667	1 196	3 112
Jul	1 042 313	1 003 124	943 381	66 466	876 915	59 743	37 931	21 812	36 216	329	34 690	1 196	2 974
Aug	1 044 718	1 006 005	946 402	64 555	881 847	59 603	37 819	21 784	36 225	338	34 690	1 196	2 488
Sep	1 054 614	1 015 195	955 991	65 205	890 786	59 204	37 507	21 697	36 139	348	34 595	1 196	3 280
Oct	1 039 813	1 001 331	943 469	65 953	877 516	57 862	36 432	21 431	36 150	359	34 595	1 196	2 332
Nov	1 051 870	1 011 211	953 461	67 986	885 474	57 751	36 189	21 562	35 941	356	34 389	1 196	4 717
Dec	1 050 196	1 005 626	948 575	68 335	880 240	57 051	35 337	21 714	36 444	352	34 896	1 196	8 126
20 Jan	1 048 380	1 004 236	948 109	68 981	879 127	56 127	34 960	21 167	36 336	359	34 781	1 196	7 808
Feb	1 060 638	1 015 134	959 235	68 566	890 669	55 899	34 756	21 143	37 356	348	35 812	1 196	8 148
Mar	1 083 001	1 040 810	984 476	68 889	915 587	56 334	34 832	21 501	32 690	328	31 165	1 196	9 502
Apr	1 093 010	1 050 459	994 809	72 877	921 931	55 650	34 290	21 360	32 418	342	30 880	1 196	10 133
May	1 116 106	1 072 756	1 017 249	78 263	938 987	55 506	34 191	21 316	33 100	352	31 552	1 196	10 250
Jun	1 138 222	1 104 928	1 048 890	81 414	967 476	56 037	34 486	21 551	33 294	546	31 552	1 196	...
Jul	1 137 217	1 103 629	1 048 322	84 649	963 673	55 307	34 426	20 881	33 588	709	31 683	1 196	...
Aug	1 144 709	1 111 138	1 056 357	86 915	969 441	54 781	33 984	20 797	33 572	693	31 683	1 196	...
Sep	1 155 332	1 121 320	1 066 354	88 038	978 316	54 966	34 036	20 930	34 012	836	31 980	1 196	...

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES  
A) Government debt

22.2 Amounts recorded in the central depository  
Nominal outstanding amounts recorded in customer accounts

EUR millions

	State debt								Other resident issuers				Securities of other euro area countries
	Total	Unstripped debt			Stripped debt			Total	Other general government		Rest		
		Total	Treasury bills	Unstripped bonds	Total	Principal components of stripped bonds	Interest components of stripped bonds		Regional government notes	Regional government bonds			
												Total	
1	2	3	4	5	6	7	8	9	10	11	12	13	
13	475 233	444 415	402 829	67 624	335 205	41 586	22 341	19 245	30 818	218	23 028	7 572	-
14	545 907	518 236	466 895	63 673	403 222	51 340	30 791	20 549	27 671	260	23 946	3 465	-
15	582 937	554 298	501 119	69 043	432 076	53 178	32 068	21 111	28 639	238	23 204	5 196	-
16	584 845	558 912	501 326	70 392	430 933	57 586	35 170	22 416	25 933	240	23 331	2 362	-
17	645 179	621 517	560 439	70 462	489 977	61 078	39 202	21 876	23 662	155	22 211	1 296	-
18	672 428	645 023	583 995	59 382	524 614	61 028	38 586	22 442	21 564	108	20 805	651	5 841
19 Feb	663 546	638 681	577 780	59 241	518 539	60 901	38 865	22 036	22 512	112	21 771	629	2 353
Mar	676 280	649 604	589 095	56 850	532 245	60 509	38 755	21 754	23 322	151	22 555	616	3 354
Apr	670 964	645 342	584 981	53 894	531 087	60 362	38 671	21 691	22 534	149	21 750	635	3 088
May	679 840	654 444	594 456	55 087	539 368	59 989	38 485	21 504	22 453	144	21 644	665	2 943
Jun	689 681	666 664	607 543	56 461	551 082	59 121	37 896	21 225	23 018	-	22 349	668	...
Jul	676 427	653 505	595 888	55 333	540 556	57 616	37 002	20 615	22 923	-	22 255	668	...
Aug	680 985	658 079	600 256	54 484	545 773	57 823	37 223	20 600	22 906	-	22 238	668	...
Sep	686 902	664 029	606 911	56 819	550 093	57 118	36 888	20 230	22 873	-	22 200	673	...
Oct	679 935	657 073	600 950	56 573	544 377	56 123	35 700	20 423	22 862	-	22 189	673	...
Nov	686 257	663 400	607 451	58 136	549 316	55 948	35 376	20 572	22 857	-	22 184	673	...
Dec	697 085	673 881	618 774	58 011	560 763	55 107	34 522	20 585	23 204	-	22 541	663	...
20 Jan	692 920	669 773	614 774	55 847	558 926	54 999	34 625	20 374	23 147	-	22 484	663	...
Feb	706 845	682 660	628 396	57 580	570 815	54 264	33 956	20 308	24 185	-	23 512	673	...
Mar	701 974	681 073	628 468	58 864	569 604	52 605	33 618	18 987	20 901	-	20 251	650	...
Apr	694 786	674 273	622 312	61 547	560 765	51 961	33 100	18 861	20 513	-	19 856	657	...
May	700 249	679 344	626 238	64 137	562 101	53 107	33 615	19 491	20 905	-	20 273	632	...
Jun	709 529	688 976	634 617	65 574	569 042	54 359	33 860	20 500	20 553	-	19 957	596	...
Jul	703 383	682 779	629 026	66 136	562 889	53 754	33 978	19 775	20 604	-	19 986	618	...
Aug	702 833	682 248	628 601	66 944	561 657	53 646	33 564	20 082	20 585	-	19 967	618	...
Sep	702 589	681 137	627 884	68 794	559 090	53 253	33 565	19 688	21 452	542	20 281	628	...

## 22. DOMESTIC SECONDARY MARKETS FOR SECURITIES

## A) Government debt

## 22.3 Treasury bills

## Nominal outstanding amounts. Portfolio to maturity

EUR millions

	Amounts outstanding	Monetary Financial Institutions (MFIs) excluding Money Market Funds (MMFs)			Money Market Funds and Other financial intermediaries					Non-financial corporations	Households and NPISHs	General government	Rest of the world
		Total	Banco de España	Other MFIs excluding MMFs	Total	Collective investment undertakings	Insurance corporations	Pension funds	Rest				
<b>18</b>	70 442	10 614	-	10 614	6 134	4 499	208	1 427	-	32	9	4 264	49 390
<b>19</b>	68 335	9 227	-	9 227	5 473	3 571	338	1 564	-	1	12	2 053	51 570
<b>19 Jan</b>	69 927	10 305	-	10 305	6 220	4 521	110	1 589	-	27	8	4 263	49 105
<i>Feb</i>	70 049	9 974	-	9 974	5 702	4 152	107	1 442	-	30	8	4 263	50 072
<i>Mar</i>	68 687	13 066	-	13 066	5 937	4 036	236	1 665	-	16	9	4 263	45 396
<i>Apr</i>	67 222	13 342	-	13 342	5 557	3 699	186	1 672	-	13	9	4 138	44 163
<i>May</i>	67 089	11 345	-	11 345	5 201	3 454	132	1 616	-	15	9	3 638	46 880
<i>Jun</i>	67 284	12 648	-	12 648	5 658	4 003	132	1 523	-	12	9	3 263	45 694
<i>Jul</i>	66 466	11 574	-	11 574	6 137	3 855	220	2 063	-	7	9	2 157	46 580
<i>Aug</i>	64 555	11 478	-	11 478	6 171	3 918	214	2 038	-	7	9	1 002	45 889
<i>Sep</i>	65 205	10 916	-	10 916	6 348	4 075	285	1 989	-	7	9	1 001	46 923
<i>Oct</i>	65 953	8 131	-	8 131	6 090	4 203	200	1 687	-	5	9	1 351	50 367
<i>Nov</i>	67 986	9 138	-	9 138	5 732	3 983	191	1 557	-	1	9	1 757	51 350
<i>Dec</i>	68 335	9 227	-	9 227	5 473	3 571	338	1 564	-	1	12	2 053	51 570
<b>20 Jan</b>	68 981	10 359	-	10 359	5 710	4 034	202	1 474	-	0	11	2 063	50 837
<i>Feb</i>	68 566	9 285	-	9 285	3 803	2 562	236	1 005	-	1	14	2 063	53 399
<i>Mar</i>	68 889	9 946	-	9 946	3 573	2 226	251	1 096	-	29	12	2 063	53 265
<i>Apr</i>	72 877	12 142	220	11 922	6 185	3 916	249	2 021	-	29	16	2 292	52 212
<i>May</i>	78 263	15 599	470	15 129	6 619	4 169	358	2 091	1	28	15	2 358	53 644
<i>Jun</i>	81 414	17 890	670	17 220	6 061	3 850	438	1 774	-	16	10	2 140	55 297
<i>Jul</i>	84 649	18 969	820	18 149	6 115	3 852	392	1 871	-	16	11	2 141	57 397
<i>Aug</i>	86 915	20 649	945	19 704	6 429	4 055	359	2 015	-	19	12	2 149	57 658

## 22. DOMESTIC SECONDARY MARKETS FOR SECURITIES

## A) Government debt

## 22.4 Unstripped bonds and principal components of stripped bonds

## Nominal outstanding amounts. Portfolio to maturity

EUR millions

	Amounts outstanding	Monetary Financial Institutions (MFIs) excluding Money Market Funds (MMFs)			Money Market Funds and Other financial intermediaries					Non-financial corporations	Households and NPISHs	General government	Rest of the world
		Total	Banco de España	Other MFIs excluding MMFs	Total	Collective investment undertakings	Insurance corporations	Pension funds	Rest				
<b>18</b>	894 418	364 263	217 923	146 340	134 063	24 968	94 651	13 750	694	1 234	1 638	9 893	383 327
<b>19</b>	915 577	347 138	212 598	134 539	124 520	21 242	91 346	11 168	763	845	1 409	13 141	428 524
<b>19 Jan</b>	896 387	365 459	216 477	148 981	133 057	25 069	93 487	13 766	735	1 303	1 617	9 161	385 791
<i>Feb</i>	905 748	371 717	216 822	154 894	135 436	25 746	95 313	13 649	728	1 263	1 480	9 390	386 462
<i>Mar</i>	919 633	374 359	217 248	157 111	136 524	26 214	96 019	13 553	737	1 291	1 476	9 456	396 526
<i>Apr</i>	905 147	360 885	213 429	147 455	132 107	23 084	95 162	13 167	694	1 600	1 416	9 369	399 771
<i>May</i>	913 879	362 133	213 859	148 274	133 779	23 504	96 557	13 067	651	1 425	1 411	9 377	405 754
<i>Jun</i>	927 320	358 139	214 014	144 126	134 389	25 104	95 427	13 178	681	832	1 393	10 406	422 161
<i>Jul</i>	914 846	352 630	211 469	141 161	133 080	24 839	94 777	12 838	627	785	1 351	9 620	417 380
<i>Aug</i>	919 666	350 102	211 685	138 417	133 033	24 309	94 991	13 106	627	875	1 351	9 600	424 705
<i>Sep</i>	928 293	352 787	211 884	140 903	132 989	24 282	95 185	12 829	693	867	1 341	9 574	430 734
<i>Oct</i>	913 947	348 460	210 510	137 951	129 902	23 129	94 358	11 747	667	788	1 293	8 970	424 533
<i>Nov</i>	912 048	346 486	210 247	136 239	128 684	22 425	93 948	11 568	744	807	1 290	9 215	425 566
<i>Dec</i>	915 577	347 138	212 598	134 539	124 520	21 242	91 346	11 168	763	845	1 409	13 141	428 524
<b>20 Jan</b>	914 087	336 470	211 007	125 463	123 732	21 038	90 975	10 988	731	926	1 392	12 875	438 691
<i>Feb</i>	925 425	340 143	212 717	127 426	123 131	20 682	90 626	11 041	782	794	1 266	13 046	447 044
<i>Mar</i>	950 420	364 489	219 242	145 247	122 920	20 558	90 880	10 787	694	801	1 263	13 128	447 819
<i>Apr</i>	956 222	379 180	229 016	150 164	120 426	19 515	89 369	10 824	718	869	1 232	12 827	441 688
<i>May</i>	973 178	398 044	243 019	155 024	119 513	19 187	89 407	10 268	651	860	1 225	13 155	440 381
<i>Jun</i>	1 001 963	416 680	258 605	158 075	120 446	19 323	89 928	10 543	652	964	1 224	12 921	449 728
<i>Jul</i>	998 099	420 967	264 633	156 334	120 347	19 267	89 893	10 519	668	1 016	1 219	12 578	441 972
<i>Aug</i>	1 003 426	428 609	271 546	157 064	120 705	19 229	90 229	10 584	663	1 014	1 217	12 776	439 104

**22. DOMESTIC SECONDARY MARKET FOR SECURITIES**  
**A) Government debt**

**22.5 Trading of State debt. Market as a whole**  
**Turnover by type of instrument**

EUR Millions

	Outright spot transactions				Outright forward transactions			
	Total	Treasury bills	Unstripped bonds	principal and interest components of striped state debt	Total	Treasury bills	Unstripped bonds	Principal and interest components of striped state debt
	1	2	3	4	5	6	7	8
<b>19</b>	4 035 330	412 731	3 205 979	416 620	46 426	1 665	43 519	1 243
<b>19 Feb</b>	275 461	24 505	250 149	807	3 644	-	3 144	499
<b>Mar</b>	311 003	32 352	277 359	1 292	2 889	414	2 338	137
<b>Apr</b>	291 949	28 003	263 424	522	4 725	254	4 364	107
<b>May</b>	349 920	43 979	304 589	1 352	5 860	308	5 454	98
<b>Jun</b>	341 962	29 677	309 813	2 472	3 869	278	3 457	134
<b>Jul</b>	348 551	40 026	307 121	1 404	5 349	66	5 277	6
<b>Aug</b>	262 964	36 606	225 755	604	4 123	220	3 903	...
<b>Sep</b>	281 987	43 393	237 837	758	2 717	8	2 681	28
<b>Oct</b>	285 307	40 368	243 606	1 333	3 518	5	3 495	18
<b>Nov</b>	302 254	34 039	266 353	1 862	2 863	11	2 847	5
<b>Dec</b>	677 239	34 029	240 095	403 115	3 433	100	3 333	...
<b>20 Jan</b>	353 514	27 800	324 323	1 391	6 887	24	6 863	...
<b>Feb</b>	329 715	24 207	304 998	510	4 035	2	4 033	...
<b>Mar</b>	419 866	34 017	384 855	994	5 875	337	5 538	...
<b>Apr</b>	342 079	36 929	304 256	894	23 718	3	23 715	...
<b>May</b>	276 711	31 995	244 096	620	3 435	454	2 981	...
<b>Jun</b>	259 051	21 557	237 239	255	6 145	1 175	4 970	...
<b>Jul</b>	218 631	24 837	193 557	237	4 367	32	4 334	...
<b>Aug</b>	150 557	21 866	128 542	149	5 044	-	5 044	...
<b>Sep</b>	176 740	25 397	167 602	389	3 575	190	3 385	...

**22. DOMESTIC SECONDARY MARKET FOR SECURITIES**  
**A) Public debt**

**22.6 Treasury bills**  
**Outright spot transactions. Market as a whole**  
**Turnover and interest rates**

EUR millions and percentages

	Turnover					Interest rates						
	Total	Up to 3 months	3 - 6 months	6 - 12 months	Over 12 months	Up to 3 months	3 months	3 - 6 months	6 months	6 - 12 meses	12 months	Over 12 months
	1	2	3	4	5	6	7	8	9	10	11	12
<b>19</b>	412 731	54 350	51 358	100 630	1 161	-0.48	-0.48	-0.45	-0.44	-0.42	-0.42	-0.32
<b>19 Feb</b>	24 505	2 749	2 139	6 117	-	-0.43	-0.41	-0.38	-0.36	-0.34	-0.32	-
<b>Mar</b>	32 352	2 902	2 772	7 194	-	-0.40	-0.39	-0.39	-0.36	-0.34	-0.32	-
<b>Apr</b>	28 003	1 328	1 454	4 680	1 161	-0.42	-0.39	-0.39	-0.38	-0.35	-0.35	-0.32
<b>May</b>	43 979	2 865	2 534	8 288	-	-0.46	-0.47	-0.41	-0.40	-0.36	-0.35	-
<b>Jun</b>	29 677	410	736	1 618	-	-0.47	-0.48	-0.41	-0.38	-0.38	-	-
<b>Jul</b>	40 026	1 344	3 460	7 717	-	-0.48	-0.48	-0.47	-0.49	-0.47	-0.46	-
<b>Aug</b>	36 606	2 496	3 944	7 447	-	-0.46	-0.45	-0.50	-0.52	-0.51	-0.52	-
<b>Sep</b>	43 393	3 214	4 274	7 343	-	-0.55	-0.55	-0.54	-0.53	-0.50	-0.48	-
<b>Oct</b>	40 368	10 894	10 740	18 735	-	-0.51	-0.56	-0.50	-0.49	-0.48	-0.48	-
<b>Nov</b>	34 039	13 794	9 104	11 141	-	-0.52	-0.54	-0.51	-0.48	-0.49	-0.49	-
<b>Dec</b>	34 029	11 096	7 889	13 934	-	-0.66	-0.53	-0.49	-0.47	-0.47	-0.48	-
<b>20 Jan</b>	27 800	12 543	5 511	9 746	-	-0.50	-0.47	-0.47	-0.46	-0.45	-0.44	-
<b>Feb</b>	24 207	7 607	7 190	7 945	-	-0.48	-0.49	-0.48	-0.47	-0.46	-0.45	-
<b>Mar</b>	34 017	3 308	3 654	9 049	-	-0.39	-0.45	-0.37	-0.40	-0.35	-0.38	-
<b>Apr</b>	36 929	5 175	3 448	11 919	-	-0.30	-0.15	-0.20	-0.13	-0.08	0.01	-
<b>May</b>	31 995	2 021	3 219	15 741	-	-0.47	-0.42	-0.39	-0.37	-0.27	-0.23	-
<b>Jun</b>	21 557	3 984	2 755	14 028	-	-0.50	-0.53	-0.48	-0.45	-0.42	-0.40	-
<b>Jul</b>	24 837	5 865	3 000	15 972	-	-0.46	-0.49	-0.48	-0.48	-0.47	-0.45	-
<b>Aug</b>	21 866	3 797	6 725	11 345	-	-0.48	-0.48	-0.47	-0.46	-0.45	-0.45	-
<b>Sep</b>	25 397	4 128	6 827	14 443	-	-0.52	-0.48	-0.47	-0.46	-0.47	-0.46	-

**22. DOMESTIC SECONDARY MARKET FOR SECURITIES**
**A) Government debt**
**22.7 Unstripped State bonds**
**Outright spot transactions. Market as a whole  
Turnover and interest rates**
*EUR millions and percentages*

	Turnover									Interest rates				
	Total	Up to 1 year	1 - 2 years	2 - 3 years	3 - 4 years	4 - 6 years	6 - 10 years	10 - 20 years	More than 20 years	3 years	5 years	10 years	15 years	30 years
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
<b>19</b>	3 205 979	81 141	123 769	296 334	236 307	325 244	493 660	496 253	121 882	-0.27	-0.00	0.68	1.05	1.72
<b>19 Feb</b>	250 149	5 064	9 707	29 246	18 277	16 806	32 867	45 792	9 006	-0.07	0.33	1.31	1.78	2.44
<b>Mar</b>	277 359	6 073	7 434	26 233	28 201	18 020	31 590	56 791	9 683	-0.13	0.24	1.15	1.64	2.32
<b>Apr</b>	263 424	5 087	12 811	21 991	19 071	21 904	34 604	43 550	7 496	-0.19	0.17	1.06	1.53	2.24
<b>May</b>	304 589	5 124	6 247	28 620	15 037	32 595	45 486	31 091	9 455	-0.23	0.08	0.90	1.36	2.09
<b>Jun</b>	309 813	844	2 107	29 524	15 648	6 672	18 801	49 456	3 115	-0.31	-0.05	0.61	1.04	1.78
<b>Jul</b>	307 121	5 889	5 770	32 223	18 208	26 304	40 772	48 900	10 215	-0.42	-0.20	0.37	0.71	1.38
<b>Aug</b>	225 755	5 690	5 423	19 204	25 696	19 963	26 032	34 543	8 083	-0.46	-0.30	0.15	0.43	1.06
<b>Sep</b>	237 837	4 981	5 630	17 228	19 140	18 820	22 435	46 506	8 533	-0.44	-0.27	0.18	0.48	1.10
<b>Oct</b>	243 606	11 676	19 283	19 718	17 755	47 052	62 431	42 853	18 464	-0.40	-0.24	0.20	0.48	1.11
<b>Nov</b>	266 353	14 832	23 628	17 709	23 025	50 560	80 146	27 328	17 609	-0.30	-0.09	0.38	0.65	1.26
<b>Dec</b>	240 095	11 898	18 241	17 111	18 202	52 625	62 290	23 543	15 124	-0.29	-0.05	0.44	0.71	1.31
<b>20 Jan</b>	324 323	18 088	26 054	16 210	25 754	64 619	77 952	56 971	23 502	-0.28	-0.09	0.42	0.70	1.30
<b>Feb</b>	304 998	15 884	21 467	16 944	36 607	43 220	55 352	58 041	19 711	-0.34	-0.17	0.27	0.64	1.11
<b>Mar</b>	384 855	5 686	11 979	20 050	48 077	28 098	57 503	56 214	20 812	-0.11	0.11	0.51	0.86	1.26
<b>Apr</b>	304 256	3 767	7 710	21 815	32 988	22 138	47 395	53 220	9 514	0.17	0.37	0.82	1.16	1.59
<b>May</b>	244 096	2 879	7 180	22 266	17 693	23 231	33 756	51 840	9 039	-0.10	0.14	0.75	1.08	1.54
<b>Jun</b>	237 239	5 820	10 998	19 418	16 500	41 741	45 578	44 993	40 501	-0.23	-0.06	0.52	0.87	1.36
<b>Jul</b>	193 557	4 394	12 883	12 096	9 610	33 570	49 348	38 560	33 083	-0.32	-0.17	0.38	0.71	1.19
<b>Aug</b>	128 542	2 664	3 898	6 249	7 262	16 135	33 315	28 228	30 791	-0.37	-0.20	0.30	0.62	1.11
<b>Sep</b>	167 602	4 197	7 904	11 369	7 774	27 357	40 491	33 664	34 846	-0.40	-0.25	0.28	0.61	1.11

**22. DOMESTIC SECONDARY MARKET FOR SECURITIES**
**A) Public debt**
**22.8 Principal and interest components of stripped State debt**
**Outright spot transactions. Market as a whole  
Turnover and interest rates**
*EUR millions and percentages*

	Turnover									Interest rates				
	Total	Up to 1 year	1 - 2 years	2 - 3 years	3 - 4 years	4 - 6 years	6 - 10 years	10 - 20 years	20 - 30 years	3 years	5 years	10 years	15 years	30 years
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
<b>19</b>	416 620	1 322	1 838	1 434	369	2 793	2 664	1 601	1 263	-0.21	0.04	0.63	-	2.19
<b>19 Feb</b>	807	29	57	141	8	88	232	134	9	0.01	0.38	1.34	-	-
<b>Mar</b>	1 292	127	98	79	10	138	483	40	50	-0.03	0.30	1.24	-	-
<b>Apr</b>	522	37	11	67	36	110	103	73	14	-0.13	0.20	-	-	2.40
<b>May</b>	1 352	141	53	25	26	109	179	339	75	-0.14	0.13	0.88	-	2.25
<b>Jun</b>	2 472	33	15	337	68	82	115	105	5	-0.27	-0.11	-	-	-
<b>Jul</b>	1 404	122	57	240	11	113	296	236	134	-0.38	-0.15	0.38	-	-
<b>Aug</b>	604	38	46	16	13	108	109	160	9	-0.38	-0.26	0.08	-	-
<b>Sep</b>	758	59	38	7	6	133	60	63	38	-0.42	-0.21	0.04	-	-
<b>Oct</b>	1 333	218	110	108	45	477	143	24	207	-0.30	-0.19	0.20	-	-
<b>Nov</b>	1 862	238	178	62	49	547	235	306	342	-0.24	-0.06	0.38	-	1.49
<b>Dec</b>	403 115	211	1 112	246	64	741	378	63	369	-0.23	-0.03	0.41	-	-
<b>20 Jan</b>	1 391	237	589	22	7	126	183	147	80	-0.22	-0.03	0.38	-	-
<b>Feb</b>	510	78	78	29	12	106	59	108	38	-0.30	-0.13	0.13	-	-
<b>Mar</b>	994	186	43	66	61	206	17	30	182	-0.17	0.04	0.59	-	1.29
<b>Apr</b>	894	42	32	11	11	98	86	177	91	0.18	0.39	0.81	1.21	1.77
<b>May</b>	620	57	15	12	14	119	36	97	114	-0.19	0.19	0.70	-	-
<b>Jun</b>	255	59	24	3	5	79	59	10	15	-0.20	0.01	0.51	-	-
<b>Jul</b>	237	29	40	7	21	24	0	4	78	-0.31	-0.14	0.38	0.75	-
<b>Aug</b>	149	16	18	12	16	65	9	6	7	-0.33	-0.18	0.38	0.73	-
<b>Sep</b>	389	68	6	4	17	38	10	32	81	-0.34	-0.21	0.34	0.76	1.17

## 22. DOMESTIC SECONDARY MARKET FOR SECURITIES

## A) Government debt

## 22.22 Turnover ratios

## Outright and forward spot transactions. Whole market

(Turnover/Outstanding amount)\*100

	Treasury bills		Unstripped State bonds		Principal and interest components of stripped State debt	
	Outright spot transactions	Forward spot transactions	Outright spot transactions	Forward spot transactions	Outright spot transactions	Forward spot transactions
	1	2	3	4	5	6
19	51.37	0.25	30.48	0.41	61.87	0.19
18 Dec	-	-	-	-	-	-
19 Jan	36.83	-	32.66	0.38	1.76	0.34
Feb	34.98	-	28.88	0.36	1.29	0.80
Mar	47.10	0.60	31.52	0.27	2.05	0.22
Apr	41.66	0.38	30.43	0.50	0.84	0.17
May	65.55	0.46	34.83	0.62	2.17	0.16
Jun	44.11	0.41	34.87	0.39	4.03	0.22
Jul	60.22	0.10	35.02	0.60	2.35	0.01
Aug	56.70	0.34	25.60	0.44	1.01	-
Sep	66.55	0.01	26.70	0.30	1.28	0.05
Oct	61.21	0.01	27.76	0.40	2.30	0.03
Nov	50.07	0.02	30.08	0.32	3.22	0.01
Dec	49.80	0.15	27.28	0.38	706.59	-
20 Jan	40.30	0.03	36.89	0.78	2.48	-
Feb	35.31	0.00	34.24	0.45	0.91	-
Mar	49.38	0.49	42.03	0.60	1.76	-
Apr	50.67	0.00	33.00	2.57	1.61	-
May	40.88	0.58	26.00	0.32	1.12	-
Jun	26.48	1.44	24.52	0.51	0.45	-
Jul	29.34	0.04	20.09	0.45	0.43	-
Aug	25.16	-	13.26	0.52	0.27	-
Sep	28.85	0.22	17.13	0.35	0.71	-

## 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
1 = 2 a 7	2	3	4	5	6	7	8	9	10	
14	638 472	111 382	51 011	96 981	47 555	72 822	258 721	32 560	392 773	224 277
15	663 027	111 645	53 996	127 575	66 002	77 342	226 467	43 118	297 719	118 463
16	667 764	114 870	54 979	129 028	67 394	72 077	229 417	44 577	366 299	198 657
17	740 212	118 455	65 646	123 278	85 412	80 509	266 913	53 425	396 067	215 996
18	630 628	127 470	61 217	101 236	54 267	76 506	209 931	50 941	358 858	214 430
19	709 648	145 553	74 843	134 331	58 317	86 132	210 471	55 904	394 968	252 888
19 Mar	685 084	141 896	71 564	114 366	57 346	85 012	214 901	53 920	418 990	247 393
Apr	703 619	142 998	74 489	116 563	59 262	85 234	225 073	52 933	407 336	229 678
May	667 857	144 305	69 628	105 959	55 011	83 606	209 348	52 401	390 286	228 046
Jun	663 191	142 149	71 476	115 399	56 991	84 937	192 240	36 662	413 927	235 813
Jul	648 302	139 165	70 234	118 443	53 497	83 826	183 138	37 166	376 905	234 985
Aug	639 529	145 349	70 199	121 595	52 250	79 348	170 788	36 426	353 407	215 772
Sep	664 222	150 376	71 523	121 095	54 362	82 726	184 139	36 853	358 931	226 002
Oct	664 977	149 393	71 417	121 487	55 654	83 038	183 989	37 168	388 486	249 349
Nov	696 199	145 793	73 524	124 039	57 867	89 864	205 111	55 940	382 782	238 827
Dec	709 648	145 553	74 843	134 331	58 317	86 132	210 471	55 904	394 968	252 888
20 Jan	699 274	151 387	72 579	130 322	56 929	86 897	201 160	56 086	382 960	239 228
Feb	654 761	146 607	69 073	121 416	49 769	79 144	188 751	54 562	329 139	207 430
Mar	517 861	123 700	54 837	106 939	31 751	61 752	138 882	46 497	211 500	137 540
Apr	531 090	126 668	58 742	107 438	34 455	66 123	137 664	48 419	218 691	144 009
May	545 828	131 700	61 682	111 392	36 514	93 650	110 889	23 519	224 958	152 275
Jun	551 190	136 447	60 947	106 469	34 401	70 792	142 134	48 122	238 451	159 853
Jul	529 198	137 916	60 072	102 330	31 081	65 312	132 486	47 681	245 001	167 426
Aug	545 580	136 559	64 486	104 008	34 388	71 864	134 275	48 278	242 889	158 232



22. DOMESTIC SECONDARY MARKETS FOR SECURITIES  
B) Stock exchanges

22.24 Shares. Turnover.

Sociedad de Bolsas and Sociedades Receptoras de las Bolsas de Valores

EUR million

	Trading on the Stock Exchange Interconnection System							Rest of trading					Memorandum item: public offerings
	Turnover							Total	Bolsa de Madrid	Bolsa de Barcelona	Bolsa de Bilbao	Bolsa de Valencia	
	Total	Banks	Electricity	Construction	Communications	Rest	8= 9 a 12						
1	2=3 a 7	3	4	5	6	7	8= 9 a 12	9	10	11	12	13	
14	884 349	883 869	343 688	110 054	43 849	114 198	271 080	480	360	120	-	-	202
15	960 807	960 327	337 752	115 751	44 587	143 214	319 022	480	360	120	-	-	4 581
16	651 389	650 908	227 957	90 080	36 789	66 127	229 956	480	360	120	-	-	797
17	651 244	650 012	239 766	79 854	26 633	71 265	232 494	480	360	120	-	-	526
18	587 203	586 723	197 428	71 043	22 936	58 069	237 247	480	360	120	-	-	18 959
19	469 732	469 635	146 427	71 272	25 194	51 040	175 702	480	360	120	-	-	2 511
19 J-S	341 073	341 096	106 586	53 278	18 070	33 338	129 823	360	270	90	-	-	2 511
20 J-S	318 186	322 494	75 450	61 379	20 868	39 215	125 582	360	270	90	-	-	5 251
19 Jun	42 066	42 026	9 340	8 374	2 035	8 993	13 285	40	30	10	-	-	-
Jul	40 928	40 888	9 057	8 168	2 398	3 019	18 245	40	30	10	-	-	137
Aug	27 722	28 025	7 909	4 866	2 025	3 065	10 160	40	30	10	-	-	19
Sep	32 537	32 497	9 706	5 737	2 019	3 427	11 608	40	30	10	-	-	296
Oct	46 985	46 945	19 165	5 748	2 260	4 483	15 289	40	30	10	-	-	-
Nov	40 978	40 938	11 420	5 856	2 737	3 292	17 632	40	30	10	-	-	-
Dec	40 697	40 657	9 256	6 389	2 126	9 927	12 958	40	30	10	-	-	-
20 Jan	36 334	36 294	8 379	6 551	2 309	3 594	15 461	40	30	10	-	-	-
Feb	33 286	37 914	9 676	7 882	2 659	3 879	13 818	40	30	10	-	-	-
Mar	55 513	55 473	13 423	11 280	4 221	5 582	20 967	40	30	10	-	-	-
Apr	30 661	30 621	9 946	4 716	1 790	2 406	11 763	40	30	10	-	-	-
May	29 378	29 338	6 127	5 745	2 379	3 393	11 695	40	30	10	-	-	-
Jun	49 781	49 741	10 342	9 453	2 652	6 121	21 174	40	30	10	-	-	2 569
Jul	31 792	31 752	6 076	7 802	2 172	4 818	10 884	40	30	10	-	-	-
Aug	19 951	19 911	4 402	3 424	1 186	2 653	8 245	40	30	10	-	-	-
Sep	31 491	31 451	7 079	4 526	1 501	6 769	11 576	40	30	10	-	-	2 682

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES  
B) Stock exchanges

22.25 Share price index.

Sociedad de Bolsas and Sociedad Receptoras de la Bolsa de Madrid

	Madrid Stock Exchange								IBEX-35 Index	
	Dec85=100	December 2004 = 1000								December 1989 = 3000
		General	Oil and energy	Basic materials, industry and construction	Consumer goods	Consumer services	Financial and real state services	of which Banks		
1	2	3	4	5	6	7	8	9		
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	
15	965.13	1 249.55	1 175.97	4 745.85	1 446.79	570.03	507.37	947.98	10 647.2	
16	943.55	1 259.37	1 199.04	4 754.44	1 331.15	561.08	498.18	862.47	8 790.9	
17	1 015.17	1 308.71	1 230.10	4 655.17	1 641.00	619.98	550.77	926.90	10 278.0	
18	862.60	1 388.34	1 124.10	3 875.57	1 317.85	452.10	390.95	876.32	9 510.9	
19	950.94	1 588.00	1 403.44	5 223.81	1 431.62	440.43	377.47	915.62	9 211.3	
19 Sep	923.35	1 640.70	1 348.65	4 691.50	1 274.64	422.07	363.50	917.98	9 244.6	
Oct	923.47	1 621.82	1 350.22	4 739.02	1 328.37	418.21	359.05	924.69	9 257.5	
Nov	933.78	1 583.79	1 382.28	4 858.93	1 374.08	422.67	359.85	962.26	9 352.0	
Dec	950.94	1 588.00	1 403.44	5 223.81	1 431.62	440.43	377.47	915.62	9 549.2	
20 Jan	932.53	1 639.07	1 357.12	5 083.20	1 379.31	413.52	353.23	917.10	9 367.9	
Feb	870.00	1 600.27	1 262.19	4 741.13	1 184.61	384.00	327.94	829.22	8 723.2	
Mar	671.46	1 367.68	975.24	4 225.27	712.82	261.11	219.45	638.46	6 785.4	
Apr	684.79	1 397.98	1 054.49	4 277.61	777.78	251.00	209.94	667.66	6 922.3	
May	699.48	1 452.47	1 099.52	4 387.51	821.07	244.49	203.92	695.55	7 096.5	
Jun	714.60	1 512.13	1 087.36	4 214.05	775.34	263.67	221.47	708.67	7 231.4	
Jul	678.53	1 546.36	1 042.63	4 055.04	684.07	230.75	192.55	652.53	6 877.4	
Aug	685.95	1 509.47	1 118.55	4 075.43	761.26	232.23	193.32	663.89	6 969.5	
Sep	661.43	1 485.06	1 070.63	4 181.37	684.15	211.40	175.78	639.99	6 716.6	
20 Sep 1S	688.38	1 491.26	1 112.14	3 976.23	784.63	241.96	202.13	672.99	6 989.7	
2S	684.70	1 513.14	1 107.23	4 073.08	749.34	232.87	193.89	663.11	6 943.2	
3S	681.63	1 494.60	1 112.69	4 287.33	716.91	221.78	184.52	672.63	6 929.8	
4S	652.51	1 472.56	1 054.15	4 128.35	668.67	207.00	172.10	633.72	6 628.3	

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES  
B) Stock exchanges

22.26 Price earning ratio  
Bolsa de Madrid

Sociedad Rectora de la Bolsa de Madrid

	Price earning ratio						
	General	Oil and energy	Basic Materials, industry and construction	Consumer goods	Consumer services	Financial and real state services	Technology and telecommunications
	1	2	3	4	5	6	7
<b>14</b>	26.09	16.59	...	31.36	...	21.32	14.61
<b>15</b>	15.41	12.30	20.92	30.52	13.62	13.26	13.52
<b>16</b>	23.59	22.10	27.69	30.74	19.10	12.82	22.91
<b>17</b>	16.28	13.62	12.71	29.00	21.42	12.88	20.83
<b>18</b>	15.46	23.32	9.84	21.91	11.24	9.73	16.76
<b>19</b>	17.37	18.56	30.28	30.12	14.73	9.78	26.05
<b>19 Apr</b>	17.43	26.73	...	25.80	12.99	9.49	17.87
<i>May</i>	16.57	26.99	...	24.31	12.75	8.66	17.35
<i>Jun</i>	16.93	26.29	...	26.48	12.23	8.60	17.58
<i>Jul</i>	16.61	26.23	...	27.29	12.44	8.05	17.46
<i>Aug</i>	15.22	16.38	...	27.60	14.08	7.54	16.99
<i>Sep</i>	14.93	16.94	26.80	26.74	15.66	8.28	17.73
<i>Oct</i>	15.13	16.82	26.84	26.00	17.06	8.28	18.51
<i>Nov</i>	17.08	18.60	30.00	27.84	16.97	9.44	27.21
<i>Dec</i>	17.37	18.56	30.28	30.12	14.73	9.78	26.05
<b>20 Jan</b>	17.14	19.43	29.52	29.18	16.32	9.18	26.27
<i>Feb</i>	15.41	14.63	22.36	27.09	16.37	8.62	31.71
<i>Mar</i>	11.82	12.33	17.28	22.23	9.83	5.85	23.78
<i>Apr</i>	12.45	12.15	16.91	21.94	10.20	6.85	23.78
<i>May</i>	20.45	68.38	20.35	22.22	26.26	8.46	37.64
<i>Jun</i>	20.62	68.76	20.37	22.24	26.31	8.53	38.05
<i>Jul</i>	...	...	38.32	28.45	...	...	100.45
<i>Aug</i>	...	...	43.41	27.47	...	...	95.12
<i>Sep</i>	...	...	41.40	35.10	...	...	92.71

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>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>16</b>	5 434	-	4 376	1 058	-	4 775	-	4 775	659	-	-	659	
<b>17</b>	434	-	434	-	-	265	-	265	170	-	-	170	
<b>18</b>	-	-	-	-	-	-	-	-	-	-	-	-	
<b>19</b>	-	-	-	-	-	-	-	-	-	-	-	-	
<b>19 J-S</b>	-	-	-	-	-	-	-	-	-	-	-	-	
<b>20 J-S</b>	-	-	-	-	-	-	-	-	-	-	-	-	
<b>19 Jun</b>	-	-	-	-	-	-	-	-	-	-	-	-	
<i>Jul</i>	-	-	-	-	-	-	-	-	-	-	-	-	
<i>Aug</i>	-	-	-	-	-	-	-	-	-	-	-	-	
<i>Sep</i>	-	-	-	-	-	-	-	-	-	-	-	-	
<i>Oct</i>	-	-	-	-	-	-	-	-	-	-	-	-	
<i>Nov</i>	-	-	-	-	-	-	-	-	-	-	-	-	
<i>Dec</i>	-	-	-	-	-	-	-	-	-	-	-	-	
<b>20 Jan</b>	-	-	-	-	-	-	-	-	-	-	-	-	
<i>Feb</i>	-	-	-	-	-	-	-	-	-	-	-	-	
<i>Mar</i>	-	-	-	-	-	-	-	-	-	-	-	-	
<i>Apr</i>	-	-	-	-	-	-	-	-	-	-	-	-	
<i>May</i>	-	-	-	-	-	-	-	-	-	-	-	-	
<i>Jun</i>	-	-	-	-	-	-	-	-	-	-	-	-	
<i>Jul</i>	-	-	-	-	-	-	-	-	-	-	-	-	
<i>Aug</i>	-	-	-	-	-	-	-	-	-	-	-	-	
<i>Sep</i>	-	-	-	-	-	-	-	-	-	-	-	-	

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		
14	100 455	45 292	23 433	34 308	9 477	1 507	0.60	0.79	0.97	0.44	
15	97 961	29 946	9 297	18 489	7 887	3 570	0.14	0.41	0.47	0.20	
16	99 033	21 194	9 775	11 266	5 172	4 756	0.03	0.16	0.15	0.17	
17	92 540	7 347	3 841	4 844	2 309	194	0.02	-0.02	0.05	0.03	
18	-	-	-	-	-	-	-	-	-	-	
19	-	-	-	-	-	-	-	-	-	-	
19 Feb	-	-	-	-	-	-	-	-	-	-	
19 Mar	-	-	-	-	-	-	-	-	-	-	
19 Apr	-	-	-	-	-	-	-	-	-	-	
19 May	-	-	-	-	-	-	-	-	-	-	
19 Jun	-	-	-	-	-	-	-	-	-	-	
19 Jul	-	-	-	-	-	-	-	-	-	-	
19 Aug	-	-	-	-	-	-	-	-	-	-	
19 Sep	-	-	-	-	-	-	-	-	-	-	
19 Oct	-	-	-	-	-	-	-	-	-	-	
19 Nov	-	-	-	-	-	-	-	-	-	-	
19 Dec	-	-	-	-	-	-	-	-	-	-	
20 Jan	-	-	-	-	-	-	-	-	-	-	
20 Feb	-	-	-	-	-	-	-	-	-	-	
20 Mar	-	-	-	-	-	-	-	-	-	-	
20 Apr	-	-	-	-	-	-	-	-	-	-	
20 May	-	-	-	-	-	-	-	-	-	-	
20 Jun	-	-	-	-	-	-	-	-	-	-	
20 Jul	-	-	-	-	-	-	-	-	-	-	
20 Aug	-	-	-	-	-	-	-	-	-	-	
20 Sep	-	-	-	-	-	-	-	-	-	-	

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				
	Turnover	Maturity breakdown							Turnover	Of wich:				Turnover	Of wich:			
		Turnover	Over 2 years			Over 6 years				Between members	Over 2 years				Between members	Over 2 years		
			Turnover	Interest rate	Average maturity	Turnover	Interest rate	Average maturity			Turnover	Interest rate	Average maturity			Turnover	Interest rate	Average maturity
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	
14	1 054 700	22	15	-	1.8	14	-	1.5	388	296	315	1.80	9.8	666	517	476	2.30	9.4
15	487 466	96	91	-	5.0	74	-	4.8	200	114	169	1.31	8.3	288	193	180	2.16	15.6
16	143 271	14	14	-	1.3	-	-	-	77	19	69	1.27	7.9	76	25	52	2.28	8.1
17	69 158	11	11	-	2.0	9	-	2.1	28	8	24	1.32	8.0	42	10	33	1.97	11.0
18	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
19	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
19 Feb	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
19 Mar	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
19 Apr	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
19 May	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
19 Jun	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
19 Jul	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
19 Aug	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
19 Sep	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
19 Oct	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
19 Nov	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
19 Dec	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
20 Jan	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
20 Feb	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
20 Mar	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
20 Apr	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
20 May	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
20 Jun	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
20 Jul	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
20 Aug	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
20 Sep	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**C) Other securities markets**

**22.30 Official options and futures markets**  
**Equities and fixed-income**  
**Traded volume and open interest**

Thousands of contracts

	Equities								Fixed-income: 10-year bond			
	Financial futures				Financial options				Financial futures		Financial options	
	Ibex-35		Stocks		Ibex-35		Stocks					
	Traded volume	Open interest	Traded volume	Open interest	Traded volume	Posiciones abiertas	Traded volume	Open interest	Traded volume	Open interest	Traded volume	Open interest
1	2	3	4	5	6	7	8	9	10	11	12	
<b>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>16</b>	7 092	92	9 836	780	322	37	22 901	6 403	-	-	-	-
<b>17</b>	6 435	117	12 019	1 365	430	66	20 316	5 905	-	-	-	-
<b>18</b>	6 499	91	11 175	1 275	418	75	20 238	6 156	-	-	-	-
<b>19</b>	6 126	100	15 973	1 394	381	53	17 492	5 950	-	-	-	-
<b>19 Feb</b>	485	113	66	1 325	21	98	1 064	7 238	-	-	-	-
<b>Mar</b>	514	102	3 129	1 247	41	87	1 372	6 850	-	-	-	-
<b>Apr</b>	463	111	2 502	1 868	24	95	810	7 135	-	-	-	-
<b>May</b>	531	104	873	1 886	31	108	1 192	7 673	-	-	-	-
<b>Jun</b>	510	111	2 964	1 849	42	99	2 039	7 157	-	-	-	-
<b>Jul</b>	512	117	618	1 883	30	110	1 243	7 655	-	-	-	-
<b>Aug</b>	583	112	74	1 850	30	112	859	8 124	-	-	-	-
<b>Sep</b>	499	106	853	1 851	39	108	1 479	8 068	-	-	-	-
<b>Oct</b>	539	107	188	1 837	31	115	1 659	8 539	-	-	-	-
<b>Nov</b>	465	104	169	1 873	24	122	1 587	9 315	-	-	-	-
<b>Dec</b>	514	100	2 770	1 394	50	53	2 882	5 950	-	-	-	-
<b>20 Jan</b>	506	103	107	1 403	27	59	2 098	6 796	-	-	-	-
<b>Feb</b>	639	109	458	1 672	30	63	2 239	7 785	-	-	-	-
<b>Mar</b>	911	82	2 934	1 448	14	58	2 200	6 831	-	-	-	-
<b>Apr</b>	328	74	1 072	1 236	10	60	415	6 920	-	-	-	-
<b>May</b>	506	77	107	1 230	27	68	2 098	7 290	-	-	-	-
<b>Jun</b>	555	77	836	1 098	29	58	2 905	7 565	-	-	-	-
<b>Jul</b>	463	83	159	1 247	10	64	1 388	8 337	-	-	-	-
<b>Aug</b>	403	84	5	1 248	5	62	728	8 666	-	-	-	-
<b>Sep</b>	495	86	720	1 265	29	67	1 226	8 433	-	-	-	-

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**C) Other securities markets**

**22.31 Regional government debt securities**  
**Outstanding balances by holder (a)**  
**Nominal outstanding amounts. Portfolio to maturity**

EUR millions

	Monetary Financial Institutions (MFIs) excluding Money Market Funds (MMFs)				Money Market Funds and Other financial intermediaries					Non-financial corporations	Households and NPISHs	General government	Rest of the world
	Total	Banco de España	Other MFIs excluding MMFs	Total	Collective investment undertakings	Insurance corporations	Pension funds	Rest					
									1				
<b>18</b>	43 189	15 829	3 363	12 467	10 462	3 173	4 913	2 304	72	152	140	1 397	15 209
<b>19</b>	44 845	15 578	3 968	11 610	9 615	2 597	4 943	2 006	69	118	108	1 358	18 069
<b>19 Jan</b>	43 138	15 692	3 366	12 327	10 467	3 203	4 897	2 296	71	156	141	1 395	15 287
<b>Feb</b>	44 420	15 859	3 396	12 463	10 709	3 199	5 068	2 362	81	158	139	1 390	16 165
<b>Mar</b>	45 591	16 166	3 437	12 729	10 562	2 985	5 162	2 329	86	160	139	1 387	17 176
<b>Apr</b>	45 613	16 344	3 561	12 783	10 330	2 931	5 052	2 263	84	158	137	1 388	17 257
<b>May</b>	45 766	16 545	3 587	12 958	9 702	2 434	5 027	2 158	84	176	137	1 372	17 835
<b>Jun</b>	45 833	15 820	3 623	12 197	9 916	2 877	4 908	2 049	81	173	130	1 372	18 421
<b>Jul</b>	45 368	15 557	3 776	11 781	10 164	2 850	5 059	2 173	81	166	123	1 342	18 016
<b>Aug</b>	45 384	15 560	3 813	11 747	10 138	2 826	5 060	2 169	82	176	124	1 342	18 044
<b>Sep</b>	45 300	15 339	3 843	11 496	10 105	2 830	5 042	2 162	71	177	120	1 332	18 226
<b>Oct</b>	44 603	15 289	3 913	11 375	9 768	2 711	5 034	1 954	70	151	115	1 314	17 967
<b>Nov</b>	44 398	15 138	3 927	11 211	9 727	2 682	5 023	1 951	71	150	114	1 299	17 970
<b>Dec</b>	44 845	15 578	3 968	11 610	9 615	2 597	4 943	2 006	69	118	108	1 358	18 069
<b>20 Jan</b>	44 792	15 656	4 136	11 520	9 407	2 542	4 907	1 886	71	110	106	1 358	18 156
<b>Feb</b>	44 815	15 578	4 167	11 411	9 434	2 554	4 929	1 882	69	86	87	1 338	18 292
<b>Mar</b>	39 267	13 463	3 989	9 474	7 740	1 860	4 386	1 436	59	81	62	1 183	16 738
<b>Apr</b>	39 746	13 741	4 106	9 636	7 546	1 651	4 375	1 464	57	82	63	1 183	17 131
<b>May</b>	40 420	14 081	4 252	9 830	7 660	1 605	4 499	1 497	60	82	63	1 191	17 343
<b>Jun</b>	40 612	14 445	4 357	10 088	7 700	1 666	4 471	1 506	57	82	63	1 191	17 131
<b>Jul</b>	40 752	14 553	4 408	10 145	7 742	1 691	4 492	1 505	54	140	63	1 190	17 064
<b>Aug</b>	40 732	14 603	4 451	10 152	7 715	1 670	4 513	1 479	54	140	62	1 190	17 021

## **Notes to the tables of Chapter 22. Domestic secondary markets for securities**

### **Chapter 22. Secondary markets for securities**

- a. The various breakdowns of holding sectors are obtained using information on securities portfolios provided by the holders themselves (in the case of much of the financial sector) and depositors (for the remaining holding agents). This information is received following the rules of Regulation (EU) No 1011/2012 of the European Central Bank concerning statistics on holdings of securities.
- b. The breakdown by term and currency of the issues can be consulted in Table 21.18. The difference between column 1 of this table and column 3 in Table 13.7 is due to the fact that, in the second case, Debt according to the excessive debt procedure (EDP) takes into account the foreign exchange swaps made by the various regional governments.



## CHAPTER 23 OUTPUT AND DEMAND

23. OUTPUT AND DEMAND  
A) Industrial production index

23.1 Summary table

Instituto Nacional de Estadística

2015 = 100

		Total index	Breakdown by industry (NACE 2009)				Breakdown by market sector					
			Mining and quarrying	Manufacturing	Electricity, gas, steam and air conditioning supply	Energy	Capital goods	Inter-mediate goods	Consumer goods			
									Total	Durable	Non-durable consumer goods	
1	2	3	4	5	6	7	8	9	10			
14	M	96.8	109.2	96.2	99.8	99.3	93.2	96.2	98.7	97.1	98.9	
15	M	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
16	M	101.6	91.6	102.3	97.8	99.3	103.6	101.9	101.4	101.4	101.4	
17	M	104.5	96.2	105.5	99.5	101.1	107.4	106.8	102.1	106.6	101.8	
18	M	105.2	91.0	107.1	97.6	99.4	110.3	108.6	102.0	104.6	101.8	
19	MP	105.9	92.0	107.9	96.2	99.0	113.1	107.8	103.5	103.4	103.5	
19 J-A	MP	105.9	88.0	107.7	96.3	99.6	111.5	108.4	103.3	101.2	103.5	
20 J-A	MP	92.3	82.9	92.4	89.4	91.7	88.0	94.9	93.5	80.3	94.7	
19 May	P	114.6	91.4	119.9	89.5	95.2	126.0	119.8	115.0	113.4	115.2	
Jun	P	106.5	88.5	109.0	91.2	97.2	119.7	109.8	99.2	104.8	98.7	
Jul	P	114.7	99.1	115.9	103.5	109.9	123.2	114.8	111.3	119.5	110.6	
Aug	P	85.9	88.6	81.4	98.7	105.9	69.1	80.5	89.9	66.1	91.9	
Sep	P	106.4	97.2	108.5	93.2	98.7	114.0	108.9	103.5	107.4	103.2	
Oct	P	114.6	106.1	119.6	92.8	95.3	129.0	117.8	114.9	121.1	114.3	
Nov	P	108.3	109.6	110.9	98.6	97.5	121.4	109.4	105.0	109.8	104.6	
Dec	P	95.1	87.3	94.3	99.9	99.6	100.9	89.5	92.7	92.7	92.7	
20 Jan	P	103.0	76.7	103.7	102.6	101.1	103.6	105.7	100.9	92.4	101.7	
Feb	P	103.8	87.0	107.2	90.9	90.6	114.5	109.6	98.9	104.0	98.4	
Mar	P	97.0	77.3	98.3	92.2	93.2	89.2	103.1	99.7	76.0	101.7	
Apr	P	68.0	51.4	65.6	76.8	78.4	46.6	69.2	76.2	30.9	80.0	
May	P	82.4	80.8	83.4	74.7	78.7	75.3	86.7	86.8	65.0	88.6	
Jun	P	95.8	95.5	98.0	80.9	85.7	103.2	97.9	95.4	93.1	95.6	
Jul	P	107.5	109.0	107.6	101.3	104.8	109.7	108.3	107.1	111.3	106.8	
Aug	P	81.0	85.8	75.9	95.6	101.0	62.0	78.6	83.3	69.6	84.5	

23. OUTPUT AND DEMAND  
A) Industrial production index

23.2 Breakdown by industry (NACE 2009)  
Mining and quarrying and manufacturing

Instituto Nacional de Estadística

2015 = 100

		Mining and quarrying			Manufacturing						
		Total	Mining of coal and lignite	Other mining and quarrying	Total	Food products	Beverages	Tobacco products	Textiles	Wearing apparel	Leather and related products
1	2	3	4	5	6	7	8	9	10		
14	M	109.2	...	100.0	96.2	99.1	100.2	...	95.2	107.3	99.9
15	M	100.0	...	100.0	100.0	100.0	100.0	...	100.0	100.0	100.0
16	M	91.6	...	94.2	102.3	102.0	99.9	...	103.5	113.5	95.1
17	M	96.2	...	92.7	105.5	102.2	100.3	...	104.5	125.1	90.6
18	M	91.0	...	93.1	107.1	103.1	98.3	...	102.5	119.7	89.2
19	MP	92.0	...	102.3	107.9	105.1	102.1	...	97.3	119.2	88.3
19 J-A	MP	88.0	...	101.2	107.7	104.4	101.5	...	97.2	120.4	91.7
20 J-A	MP	82.9	...	88.8	92.4	97.8	90.9	...	81.3	79.9	66.5
19 May	P	91.4	...	107.7	119.9	108.9	113.2	...	109.9	138.0	89.2
Jun	P	88.5	...	105.4	109.0	98.2	104.3	...	97.7	86.2	78.5
Jul	P	99.1	...	117.4	115.9	105.4	124.1	...	111.0	145.4	110.4
Aug	P	88.6	...	90.0	81.4	102.0	102.9	...	47.8	113.3	62.9
Sep	P	97.2	...	99.4	108.5	104.7	101.9	...	100.8	128.4	82.4
Oct	P	106.1	...	112.6	119.6	115.1	114.6	...	110.4	132.1	89.6
Nov	P	109.6	...	116.7	110.9	105.0	108.8	...	101.6	118.4	77.1
Dec	P	87.3	...	90.0	94.3	100.7	87.9	...	77.1	88.6	76.7
20 Jan	P	76.7	...	80.1	103.7	106.8	85.9	...	92.5	118.2	96.8
Feb	P	87.0	...	92.4	107.2	97.1	84.0	...	97.4	109.1	100.0
Mar	P	77.3	...	79.4	98.3	105.3	86.6	...	84.0	90.2	73.9
Apr	P	51.4	...	55.3	65.6	91.8	71.1	...	48.3	27.6	22.8
May	P	80.8	...	85.2	83.4	91.6	82.6	...	66.0	29.2	54.8
Jun	P	95.5	...	102.7	98.0	94.4	97.7	...	88.4	60.7	59.8
Jul	P	109.0	...	121.1	107.6	100.1	120.5	...	114.6	110.3	78.2
Aug	P	85.8	...	94.0	75.9	95.1	98.7	...	59.3	93.7	46.0



23. OUTPUT AND DEMAND  
A) Industrial production index

23.3 Breakdown by industry  
Manufacturing (continued I)

Instituto Nacional de Estadística

2015 = 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
14	M	94.6	96.9	97.9	93.9	96.1	96.0	94.2	95.7	100.2	94.2
15	M	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
16	M	102.6	101.1	95.2	103.5	101.5	103.5	103.5	101.3	101.7	100.5
17	M	109.7	101.4	91.2	107.0	105.4	106.6	109.0	105.7	106.0	106.5
18	M	114.2	101.0	88.5	110.2	106.6	108.5	109.3	107.4	107.1	108.7
19	MP	108.0	100.1	82.5	107.2	106.5	113.0	109.4	109.8	102.0	113.1
19 J-A	MP	109.2	101.3	82.8	108.0	108.0	113.5	111.1	110.2	103.6	114.0
20 J-A	MP	88.8	96.2	63.8	90.2	102.5	115.7	95.8	95.0	84.2	93.1
19 May	P	123.3	109.9	90.0	110.7	114.2	151.8	123.6	123.6	115.1	125.9
Jun	P	114.0	98.5	78.5	101.6	106.0	114.1	112.1	112.6	110.2	117.0
Jul	P	121.7	106.5	73.3	107.6	115.5	121.0	114.1	119.8	105.2	129.1
Aug	P	61.2	86.5	78.6	118.0	91.6	70.8	82.8	81.7	71.4	75.9
Sep	P	101.5	98.4	80.5	107.2	106.3	109.4	110.6	111.3	103.7	112.1
Oct	P	120.5	104.2	90.2	104.9	113.0	126.9	118.8	121.9	109.4	125.5
Nov	P	113.5	99.8	78.3	97.9	104.0	116.4	110.3	110.4	103.7	114.9
Dec	P	87.6	88.2	78.7	111.8	90.9	95.8	84.5	92.2	78.3	92.5
20 Jan	P	101.1	102.4	75.6	104.1	105.9	112.4	111.4	97.6	100.7	106.6
Feb	P	99.8	100.9	77.6	95.1	105.4	122.9	115.9	107.9	104.9	113.7
Mar	P	94.3	108.7	75.4	101.2	113.9	130.9	101.7	99.1	96.6	99.3
Apr	P	60.5	96.1	33.8	79.4	90.4	108.7	61.7	52.3	60.6	59.0
May	P	81.1	92.2	53.1	81.1	97.9	126.5	79.3	94.7	75.5	80.9
Jun	P	96.9	92.7	67.5	80.0	103.5	126.4	101.3	105.2	84.7	100.3
Jul	P	112.1	96.5	63.5	86.5	113.1	135.8	114.2	112.8	91.0	112.2
Aug	P	64.4	80.3	63.8	94.3	90.0	62.1	80.6	90.2	59.7	72.5

23. OUTPUT AND DEMAND  
A) Industrial production index

23.4 Breakdown by industry  
Manufacturing (continued II) and others

Instituto Nacional de Estadística

2015 = 100

		Manufacturing								Electricity, gas, steam and air conditioning supply
		1	2	3	4	5	6	7	8	9
		Computer, electronic and optical products	Electrical equipment	Machinery and equipment n.e.c.	Motor vehicles trailers and semi-trailers	Other transport equipment	Furniture	Other manufacturing	Repair and installation of machinery and equipment	
14	M	91.8	96.7	98.0	88.1	103.5	94.8	95.1	92.1	99.8
15	M	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
16	M	100.8	99.6	105.1	106.0	105.0	104.6	101.6	101.2	97.8
17	M	98.9	104.4	116.6	104.1	107.2	110.0	107.4	111.5	99.5
18	M	107.6	109.6	121.2	103.3	114.0	110.8	111.5	118.1	97.6
19	MP	116.1	108.4	123.3	103.3	113.8	110.8	117.2	118.5	96.2
19 J-A	MP	111.3	105.0	116.7	104.2	112.1	108.4	116.6	116.8	96.3
20 J-A	MP	105.5	98.5	100.5	72.3	90.1	82.5	86.4	99.4	89.4
19 May	P	124.1	119.6	133.3	122.9	124.1	120.6	135.3	124.3	89.5
Jun	P	118.2	106.6	130.7	114.4	120.2	111.7	129.1	111.8	91.2
Jul	P	128.3	115.4	129.8	108.6	133.9	129.8	136.4	116.4	103.5
Aug	P	77.8	77.2	78.0	52.8	52.4	72.6	57.6	107.1	98.7
Sep	P	120.6	116.4	126.4	105.1	117.3	114.9	118.9	116.6	93.2
Oct	P	136.0	123.4	149.0	115.2	133.6	130.0	130.0	132.7	92.8
Nov	P	130.5	121.8	142.7	105.7	122.1	116.3	122.5	126.0	98.6
Dec	P	115.7	99.2	127.9	79.4	95.9	100.9	102.3	113.0	99.9
20 Jan	P	109.3	108.3	105.0	105.4	92.3	93.2	107.8	110.8	102.6
Feb	P	117.3	120.5	112.9	115.0	117.2	108.8	113.6	113.9	90.9
Mar	P	114.4	99.6	102.7	70.4	92.8	80.4	81.9	105.7	92.2
Apr	P	81.6	68.3	69.9	8.6	72.1	30.3	44.6	69.9	76.8
May	P	104.5	93.5	101.0	46.2	90.4	59.6	69.4	89.7	74.7
Jun	P	116.5	103.7	118.7	91.7	100.3	95.1	94.4	102.3	80.9
Jul	P	125.1	116.8	120.5	98.6	107.7	118.5	119.5	106.3	101.3
Aug	P	75.0	77.6	73.6	42.3	48.0	74.2	59.8	96.1	95.6

**23. OUTPUT AND DEMAND**  
**B) Energy indicators**

**23.5 Gross domestic production and consumption of primary energy**

Quarterly Energy Bulletin, Ministerio de Industria, Energía y Turismo

Thousands of equivalent tons of oil and percentage

	Gross domestic production								Gross domestic consumption							
	Total	Oil	Coal	Natural gas	Primary electricity			Renewable energies (a)	Total	of which					Degree of self-sufficiency (%)	
					Total	Hydroelectric	Nuclear			Oil	Coal	Natural gas	Primary electricity	Renewable energies (a)		Non renewab. waste
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
<b>12</b>	33 526	145	2 460	52	17 786	1 767	16 020	13 082	129 273	53 978	15 331	28 569	16 823	14 396	176	26.0
<b>13</b>	34 761	375	1 763	50	17 954	3 170	14 783	14 620	120 999	51 318	11 348	26 158	17 373	14 603	200	28.8
<b>14</b>	35 144	311	1 628	21	18 303	3 369	14 934	14 882	118 400	50 447	11 639	23 662	18 010	14 439	204	29.7
<b>15</b>	P 33 638	236	1 246	54	17 354	2 420	14 934	14 747	123 233	53 171	13 686	24 533	17 343	14 239	260	27.3
<b>15 J-D</b>	P 33 638	236	1 246	54	17 354	2 420	14 934	14 747	123 233	53 171	13 686	24 533	17 343	14 239	260	27.3
<b>16 J-D</b>	P 32 915	144	686	48	18 390	3 130	15 260	13 647	115 841	54 633	10 442	25 035	19 050	6 681	...	28.6
<b>15 Nov</b>	P 2 536	12	109	4	1 245	163	1 082	1 165	10 006	4 255	1 200	2 134	1 278	1 114	24	25.3
<b>15 Dec</b>	P 2 656	13	81	5	1 441	120	1 321	1 116	10 777	4 558	1 208	2 420	1 507	1 060	24	24.6
<b>16 Jan</b>	P 2 727	14	76	4	1 540	285	1 255	1 093	9 583	4 273	783	2 405	1 613	508	...	28.5
<b>16 Feb</b>	P 2 688	13	69	4	1 430	348	1 082	1 171	9 281	4 338	596	2 242	1 513	592	...	29.0
<b>16 Mar</b>	P 3 118	14	64	5	1 785	376	1 409	1 250	9 885	4 570	595	2 255	1 800	666	...	31.5
<b>16 Apr</b>	P 3 050	13	59	4	1 830	459	1 371	1 144	9 040	4 327	415	1 912	1 820	567	...	33.7
<b>16 May</b>	P 2 733	11	53	5	1 498	443	1 054	1 167	8 739	4 328	476	1 781	1 563	591	...	31.3
<b>16 Jun</b>	P 2 906	12	49	5	1 574	259	1 315	1 266	9 261	4 488	695	1 728	1 667	684	...	31.4
<b>16 Jul</b>	P 2 972	13	36	4	1 608	198	1 410	1 310	10 066	4 739	1 067	1 843	1 687	730	...	29.5
<b>16 Aug</b>	P 2 950	11	39	4	1 582	179	1 403	1 314	9 831	4 772	990	1 663	1 671	735	...	30.0
<b>16 Sep</b>	P 2 692	10	44	4	1 511	146	1 364	1 124	9 674	4 532	1 173	1 817	1 608	543	...	27.8
<b>16 Oct</b>	P 2 533	10	48	3	1 531	143	1 388	941	9 667	4 565	1 138	2 112	1 493	359	...	26.2
<b>16 Nov</b>	P 2 246	10	80	3	1 159	131	1 028	993	10 022	4 683	1 167	2 568	1 190	414	...	22.4
<b>16 Dec</b>	P 2 300	10	69	3	1 344	162	1 182	873	10 792	5 018	1 348	2 708	1 425	293	...	21.3

a. To December 2002 this includes: "Wind energy, urban solid waste and other solid fuels". From January 2003: "Wind energy, solar energy, biomass and residues (Renewable energies)". In 2010 Q2 there was a methodological change in the series relating to the production and consumption of "Renewable energies". This involves the inclusion for the first time of consumption for the final use of these energies. The change affects these series from January 2005. The monthly series are only available from April 2008. Accordingly, from January 2005 to March 2008, the monthly data were estimated by applying to the available annual totals the percentage accounted for by each month in the annual total in the series not included in consumption for final use.

Note: For all the monthly data, the annual figures do not always coincide with the annual addition of the monthly figures, in which case the difference is distributed evenly over the year.

**23. OUTPUT AND DEMAND**  
**B) Energy indicators**

**23.6 Electricity: production and consumption**

Spanish electricity system unique transmission agent and operator (REE)

Millions of KWH

	Net domestic production (a)					Consumption		
	Total	Conventional thermal power (b)	Hydro-power	Nuclear	Special regime	Export -Import	Pumping consumption	Net domestic consumption
	1=2+3+4+5	2	3	4	5	6	7	8=1-6-7
<b>13</b>	273 767	73 928	33 577	54 307	111 955	6 732	5 958	261 077
<b>14</b>	266 866	74 652	35 459	54 870	101 885	3 406	5 330	258 130
<b>15</b>	267 928	88 576	31 221	54 755	93 375	133	4 520	263 274
<b>16</b>	262 261	73 516	39 177	56 099	93 469	-7 667	4 819	265 109
<b>17</b>	262 604	89 504	20 611	55 609	96 879	-9 171	3 675	268 099
<b>18</b>	P 260 906	74 001	36 109	53 198	97 598	-11 102	3 201	268 808
<b>18 J-A</b>	P 89 766	19 866	14 872	17 990	37 037	-2 806	1 939	90 633
<b>19 J-A</b>	P 85 814	21 133	9 339	19 705	35 638	-3 741	1 225	88 331
<b>18 Feb</b>	P 21 846	6 428	2 570	4 592	8 256	-857	254	22 449
<b>18 Mar</b>	P 24 283	3 580	4 771	4 489	11 443	274	734	23 276
<b>18 Apr</b>	P 20 761	3 547	5 063	3 813	8 338	-883	560	21 084
<b>18 May</b>	P 20 150	5 239	3 675	3 729	7 507	-1 368	213	21 305
<b>18 Jun</b>	P 19 817	5 487	3 770	3 592	6 968	-1 864	84	21 597
<b>18 Jul</b>	P 21 821	6 860	3 061	4 471	7 429	-1 894	58	23 657
<b>18 Aug</b>	P 22 329	7 388	2 165	5 136	7 640	-1 244	69	23 504
<b>18 Sep</b>	P 21 043	7 407	1 967	5 013	6 656	-1 124	49	22 118
<b>18 Oct</b>	P 22 103	6 981	1 676	5 151	8 296	182	346	21 575
<b>18 Nov</b>	P 22 231	8 048	2 304	3 830	8 050	-45	221	22 055
<b>18 Dec</b>	P 21 647	6 724	2 620	4 287	8 016	-939	223	22 363
<b>19 Jan</b>	P 24 577	7 297	2 293	5 041	9 945	-246	268	24 554
<b>19 Feb</b>	P 20 565	5 606	2 671	4 767	7 521	-1 012	341	21 235
<b>19 Mar</b>	P 20 871	3 876	2 321	5 275	9 399	-1 392	376	21 887
<b>19 Apr</b>	P 19 802	4 354	2 054	4 622	8 773	-1 091	240	20 654

a. Generation consumption not included

b. 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 Transportes, Movilidad y Agenda Urbana

Units, 000s of m<sup>2</sup>

	New Buildings												Refur- bishing work	Demolition work Surface area (000s of m <sup>2</sup> )		Memo- randum item
	Buildings to be constructed (units)						Surface area (000s of m <sup>2</sup> )							Surface (000s of m <sup>2</sup> )	Totally demo- lished	
	Total	Residential			Non resi- den- tial	Land or sites for residen- tial buildings	Of buildings									
		Number of dwell- ings	Total buildings	Housing			Com- munal	Total	Residential		Non- resi- den- tial					
1=3+6	2	3=4+5	4	5	6	7	8=9+12	9=10+11	10	11	12	13	14	15	16	
16	29 959	57 209	22 105	21 967	138	7 854	23 227	17 140	11 549	11 379	170	5 591	1 358	1 983	1 141	58 517
17	33 095	63 063	24 946	24 778	168	8 149	21 587	22 335	13 267	12 806	461	9 068	1 817	2 128	1 644	65 359
18	P 35 473	81 926	27 677	27 389	288	7 796	31 122	23 050	16 267	15 806	461	6 783	1 686	1 908	1 394	85 340
19	P 29 351	79 578	23 889	23 640	249	5 462	20 258	21 797	15 380	14 643	737	6 417	1 286	1 645	1 068	82 914
19 J-F	P 4 725	12 781	3 872	3 847	25	853	3 638	3 324	2 532	2 395	137	792	191	334	158	13 474
20 J-F	P 3 140	9 453	2 674	2 643	31	466	2 289	2 245	1 676	1 589	87	569	87	162	87	9 820
18 Nov	P 2 942	6 952	2 428	2 414	14	514	5 929	1 938	1 376	1 319	57	562	162	175	78	7 091
Dec	P 2 819	7 994	2 310	2 263	47	509	1 960	1 991	1 535	1 420	115	456	91	174	150	8 186
19 Jan	P 2 138	6 124	1 692	1 687	5	446	1 848	1 657	1 215	1 205	10	442	81	209	60	6 570
Feb	P 2 587	6 657	2 180	2 160	20	407	1 790	1 667	1 317	1 190	127	350	110	125	98	6 904
Mar	P 2 267	7 027	1 816	1 752	64	451	1 820	1 982	1 347	1 276	71	635	206	131	117	7 241
Apr	P 2 432	4 959	1 729	1 725	4	703	1 257	1 703	935	927	8	768	59	165	67	5 131
May	P 3 603	8 750	2 902	2 882	20	701	2 735	2 683	2 122	1 854	268	561	120	175	123	9 302
Jun	P 2 290	7 042	1 908	1 898	10	382	1 477	1 771	1 279	1 251	28	492	94	62	186	7 445
Jul	P 2 749	7 546	2 098	2 084	14	651	2 110	2 399	1 412	1 391	21	987	109	208	115	7 849
Aug	P 2 701	5 563	2 391	2 373	18	310	1 469	1 246	950	923	27	296	103	116	63	5 953
Sep	P 2 020	5 038	1 654	1 641	13	366	1 228	1 516	893	865	28	623	81	147	56	5 263
Oct	P 2 819	9 444	2 320	2 315	5	499	1 652	2 407	1 749	1 728	21	658	158	121	69	9 609
Nov	P 2 108	6 588	1 871	1 821	50	237	1 609	1 515	1 271	1 211	60	244	94	125	64	6 623
Dec	P 1 637	4 840	1 328	1 302	26	309	1 263	1 251	890	822	68	361	71	61	50	5 024
20 Jan	P 1 518	5 317	1 249	1 235	14	269	1 178	1 233	917	876	41	316	53	104	51	5 501
Feb	P 1 622	4 136	1 425	1 408	17	197	1 111	1 012	759	713	46	253	34	58	36	4 319

23. OUTPUT AND DEMAND  
C) Construction, steel and cement indicators

23.8 Ongoing building work

Ministerio de Transportes, Movilidad y Agenda Urbana

Units, 000s of m<sup>2</sup>, EUR millions

	Project approvals												Certification of completion							
	Number of buildings (units)						Surface areas (000s of m <sup>2</sup> )						Budget for execution of works (EURm)		Number of buildings (units)		Value of works executed (incl. over- heads and VAT (EURm)			
	New			Extensions			Reforms			New			Extensions			New work, exten- sions and reforms		Memo- randum item:  Reform of pre- mises, devel- opments and other	Total	Number of dwellings included
	Of which:		Number of dwellings included	Of which:		Total	Of which:		Total	Of which:		Total	Inten- ded for housing	Total	Inten- ded for housing					
Total	Inten- ded for housing	Total		Inten- ded for housing	Total		Inten- ded for housing	Total		Inten- ded for housing	Total					Inten- ded for housing				
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16					
17	27 502	23 012	80 786	3 156	2 221	32 313	25 996	20 300	15 897	1 272	361	12 229	699	35 894	54 610	7 433				
18	30 543	25 720	100 733	3 055	2 007	32 962	25 963	25 145	19 785	1 159	365	14 778	862	37 904	64 354	8 601				
19	31 476	26 603	106 266	3 658	2 570	34 818	28 364	25 997	20 048	1 452	425	16 360	1 055	48 025	78 789	10 964				
19 J-J	19 735	16 500	68 544	2 131	1 456	21 938	17 840	16 750	12 995	856	251	10 365	693	26 512	44 089	6 016				
20 J-J	14 929	12 778	46 513	1 955	1 451	16 093	13 410	11 753	8 944	736	273	7 426	584	24 645	44 314	5 846				
19 Jul	3 264	2 866	11 967	373	270	3 737	2 968	2 997	2 253	111	46	1 877	124	5 220	8 341	1 234				
Aug	1 648	1 392	5 114	194	139	1 880	1 499	1 217	975	94	23	840	65	2 804	4 575	622				
Sep	2 475	2 143	8 299	328	247	2 755	2 263	1 948	1 548	123	35	1 240	67	3 853	6 004	820				
Oct	2 963	2 592	9 341	360	268	3 152	2 600	2 365	1 724	136	41	1 558	82	5 700	10 582	1 405				
Nov	2 524	2 158	6 896	332	250	2 841	2 279	1 820	1 289	124	40	1 122	70	5 267	7 407	1 230				
Dec	2 131	1 818	8 072	313	210	2 252	1 883	1 897	1 517	119	36	1 236	78	3 889	6 132	871				
20 Jan	2 574	2 219	8 376	222	162	2 534	2 145	2 070	1 619	104	35	1 279	89	3 825	5 924	802				
Feb	2 397	2 054	9 086	305	236	2 602	2 145	2 417	1 788	84	37	1 397	109	3 783	7 625	933				
Mar	2 137	1 843	6 181	267	207	2 004	1 642	1 540	1 221	88	31	1 023	82	3 346	6 274	824				
Apr	1 502	1 284	4 121	243	188	1 525	1 306	976	759	53	30	702	67	2 682	3 494	514				
May	1 786	1 539	6 068	306	249	2 001	1 671	1 542	1 115	98	42	908	64	2 583	4 605	561				
Jun	2 262	1 939	6 538	315	221	2 611	2 144	1 632	1 233	202	64	1 083	59	3 965	8 021	1 012				
Jul	2 271	1 900	6 143	297	188	2 816	2 357	1 576	1 210	107	35	1 035	113	4 461	8 371	1 200				

23. OUTPUT AND DEMAND  
C) Construction, steel and cement indicators

23.9 Public works procurement by type of work

Ministerio de Transportes, Movilidad y Agenda Urbana

EUR millions

	Total	General government (S.13)							State-owned entities (S.11)		
		Total	Building				Civil engineering works	Total	Building	Civil engineering works	
			Total	Residential		Non-residential					
				Total	Houses						Communal establishments
1=2+9	2=3+8	3=4+7	4=5+6	5	6	7	8	9=10+11	10	11	
15	7 713	5 583	1 993	441	162	279	1 552	3 590	2 130	243	1 887
16	7 387	5 738	2 067	374	159	214	1 693	3 672	1 648	299	1 349
17	10 189	8 239	3 028	650	339	311	2 378	5 211	1 950	430	1 520
18	8 702	4 966	2 078	655	203	453	1 423	2 888	3 736	381	3 355
19	9 835	6 584	2 055	659	207	452	1 396	4 529	3 251	828	2 423
19 J-A	7 416	5 155	1 376	363	105	257	1 014	3 779	2 260	317	1 944
20 J-A	3 416	2 591	739	156	100	56	583	1 852	825	179	646
19 May	704	522	246	88	12	76	159	276	181	44	138
Jun	784	574	215	32	2	30	183	360	209	43	166
Jul	1 406	1 264	158	50	19	31	109	1 106	141	38	103
Aug	583	217	94	10	3	7	84	123	366	82	284
Sep	359	260	95	40	23	17	55	164	100	33	67
Oct	688	257	146	68	28	40	78	111	431	351	80
Nov	343	187	100	29	13	16	70	87	156	55	101
Dec	1 030	726	338	159	36	122	179	388	304	72	231
20 Jan	1 233	1 041	306	45	26	20	260	735	192	33	159
Feb	1 314	1 070	225	72	57	15	153	845	244	40	204
Mar	420	346	151	34	17	17	117	195	74	20	55
Apr	9	4	4	4	0	4	0	0	5	1	4
May	75	37	10	0	0	0	10	27	38	20	18
Jun	109	54	15	0	0	0	15	39	56	16	40
Jul	146	25	21	1	0	1	20	4	121	27	94
Aug	110	16	8	0	0	0	7	8	94	21	73

23. OUTPUT AND DEMAND  
C) Construction, steel and cement indicators

23.10 Construction industry production indices

Ministerio de Transportes, Movilidad y Agenda Urbana

Base 2015=100

		Value of new orders				Value of work done				Operating revenue				Subcontracts to other companies			
		Total	Building	Civil Engineering	Other activities	Total	Building	Civil Engineering	Other activities	Total	Building	Civil Engineering	Other activities	Total	Building	Civil Engineering	Other activities
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
17	P	118.1	113.4	127.9	142.7	104.0	102.6	117.7	63.4	107.6	106.9	116.7	62.7	123.7	127.0	113.4	57.0
18	P	128.9	123.6	141.3	127.6	108.2	108.0	117.8	46.3	115.2	114.8	125.2	46.4	146.6	146.9	150.4	47.2
19	P	126.9	124.4	134.8	77.0	107.0	107.8	111.6	43.3	113.8	114.4	118.7	44.2	144.1	145.6	143.0	52.9
18 Sep	P	123.2	123.1	125.4	78.5	106.6	107.5	110.2	46.4	113.2	112.9	121.7	54.6	142.5	138.1	161.3	129.6
Oct	P	124.3	119.0	137.5	98.8	107.5	107.6	114.7	54.8	119.2	117.9	133.5	54.5	171.3	166.3	197.7	52.1
Nov	P	144.7	146.1	143.0	109.1	111.9	108.4	138.1	63.7	119.8	115.8	147.9	61.6	155.3	150.4	181.4	42.3
Dec	P	141.4	131.7	164.9	125.3	130.8	131.0	140.4	51.6	142.8	139.7	170.1	49.7	196.7	180.6	271.6	33.0
19 Jan	P	124.9	121.6	135.9	51.2	98.6	100.4	97.9	32.6	103.9	105.2	105.5	32.3	127.5	127.8	131.5	29.3
Feb	P	114.3	111.1	124.5	53.8	101.4	102.0	105.7	46.6	110.7	109.4	125.4	46.2	152.4	144.0	192.7	43.1
Mar	P	144.0	138.2	160.8	74.3	110.1	110.3	119.0	36.2	116.7	117.6	121.2	40.3	146.6	151.8	128.7	77.0
Apr	P	125.5	139.2	96.6	47.4	102.1	101.1	114.6	48.6	108.0	107.6	117.2	47.7	134.6	137.8	126.1	39.3
May	P	118.0	118.4	119.1	68.7	109.6	109.2	120.9	43.4	115.0	114.2	128.0	42.8	139.3	137.5	152.0	37.4
Jun	P	128.8	125.9	137.8	73.5	111.7	113.0	114.9	35.4	119.8	121.2	122.5	35.6	156.3	159.6	148.5	37.3
Jul	P	125.3	125.3	126.0	113.5	117.7	122.4	100.4	47.5	123.4	127.6	110.0	46.8	149.0	151.9	142.6	40.6
Aug	P	102.0	102.8	102.7	44.3	93.2	94.2	95.8	31.1	98.4	98.7	104.8	31.6	122.1	119.9	135.6	35.8
Sep	P	118.0	115.0	120.4	149.0	100.7	99.2	116.6	47.9	107.2	106.2	119.6	47.3	136.3	139.1	130.0	42.3
Oct	P	118.9	114.7	130.4	74.7	109.2	111.1	107.7	43.4	116.2	118.3	114.0	42.0	147.6	152.0	135.5	29.5
Nov	P	144.0	146.6	141.6	59.0	108.4	108.9	113.4	52.6	114.6	115.2	117.7	60.4	142.3	144.7	132.5	131.6
Dec	P	159.3	133.5	222.1	114.3	121.6	121.4	132.2	53.8	131.5	131.8	138.5	57.5	175.6	180.5	159.8	91.1
20 Jan	P	116.7	119.2	109.0	159.7	92.8	95.1	84.6	57.6	96.6	99.0	88.9	57.2	113.6	116.8	103.4	53.4
Feb	P	112.3	111.0	117.3	65.7	92.6	92.4	100.5	44.9	100.4	100.6	106.0	45.9	135.3	138.8	124.9	54.7
Mar	P	100.7	98.5	108.2	40.3	95.7	96.8	99.0	28.7	103.9	105.6	104.0	29.0	140.5	146.6	121.1	31.4
Apr	P	55.6	53.7	54.6	188.4	66.8	63.9	88.6	28.9	73.5	72.1	86.3	29.1	103.5	110.5	78.3	30.2
May	P	80.9	71.8	102.8	67.9	78.5	78.6	85.4	25.4	84.8	85.9	85.7	26.9	112.9	120.1	86.8	40.5
Jun	P	92.0	89.0	96.0	160.6	96.0	96.1	105.5	23.3	103.6	104.4	109.0	26.8	137.9	143.1	120.8	58.7
Jul	P	106.2	125.2	60.9	121.2	105.3	108.8	93.6	46.9	114.5	118.5	100.8	50.0	155.6	163.9	125.5	78.2
Aug	P	89.8	89.6	90.5	88.1	80.6	81.3	84.4	28.2	87.8	88.1	91.6	39.2	119.7	120.3	116.2	139.5

Note: This statistic replaces the previous ECIC (Construction Industry Survey) figures.

23. OUTPUT AND DEMAND  
C) Construction, steel and cement indicators

23.11 Production and apparent consumption of steel and cement

Unión de Empresas Siderúrgicas (UNESID) and Ministerio de Industria, Comercio y Turismo (MINCOTUR)

Thousands of tons

		Steel				Cement			
		Production 1	Exports 2	Imports 3	Supplies 4=1-2+3	Production (a) 5	Exports 6	Imports 7	Apparent consumption 8
14		14 249	9 831	8 272	12 690	14 554	4 091	344	10 831
15		14 857	9 630	8 976	14 203	15 077	3 940	396	11 492
16		13 658	9 392	9 421	13 687	15 056	4 258	355	11 158
17		14 441	8 764	9 894	15 572	16 082	4 015	355	12 393
18		14 335	8 521	10 830	16 644	16 568	3 598	457	13 461
19	P	...	...	...	...	17 451	3 259	605	14 706
19 J-S	P	...	...	...	...	13 216	2 548	465	11 155
20 J-S	P	...	...	...	...	11 823	2 446	478	9 858
19 Jan	P	1 150	702	780	1 228	1 217	250	49	1 135
Feb	P	1 146	724	789	1 211	1 364	295	56	1 169
Mar	P	1 370	769	1 001	1 602	1 652	285	59	1 287
Apr	P	1 291	696	942	1 538	1 430	326	62	1 202
May	P	1 247	793	1 027	1 482	1 504	275	40	1 329
Jun	P	1 209	1 281	784	713	1 611	294	66	1 267
Jul	P	...	...	...	...	1 592	306	44	1 371
Aug	P	...	...	...	...	1 448	297	59	1 160
Sep	P	...	...	...	...	1 398	221	30	1 236
Oct	P	...	...	...	...	1 517	280	70	1 406
Nov	P	...	...	...	...	1 483	227	34	1 180
Dec	P	...	...	...	...	1 235	204	35	964
20 Jan	P	...	...	...	...	1 081	235	53	1 043
Feb	P	...	...	...	...	1 416	268	43	1 165
Mar	P	...	...	...	...	1 335	286	58	922
Apr	P	...	...	...	...	591	189	31	572
May	P	...	...	...	...	1 419	279	65	1 141
Jun	P	...	...	...	...	1 530	326	54	1 327
Jul	P	...	...	...	...	1 493	325	70	1 319
Aug	P	...	...	...	...	1 563	274	49	1 124
Sep	P	...	...	...	...	1 394	265	55	1 246

a. The provisional data only include gray cement production.

23. OUTPUT AND DEMAND  
D) Motor vehicle indicators

23.12 Supplies and uses of commercial vehicles and buses

Dirección General de Tráfico and Asociación Española de Fabricantes de Automóviles

Number of vehicles

	Commercial motor vehicles							Buses and coaches			
	Supplies		Supplies = uses 3=	Uses			Estimated total number of registered vehicles (thousands) 7	Ordinary registrations (b)		Estimated total number of registered vehicles (thousands) 11	
	Production (a) 1	Ordinary registra- tions of imports (b) 2		Exports (a) 4	Ordinary registra- tions (b) 5	Estimated change in stocks (BE) 6=		Imports 9	National Production 10		
			Of wich								
15	530 853	154 581	685 434	380 008	183 062	122 364	5 468	2 953	1 893	1 059	60
16	578 531	167 844	746 375	421 153	195 364	129 858	5 514	3 759	2 063	1 696	62
17	605 115	181 553	786 668	451 287	214 113	121 268	5 456	4 035	2 045	1 989	64
18	P 603 966	199 663	803 629	431 334	238 489	133 806	5 656	3 840	2 391	1 449	65
19	P 612 863	195 859	808 722	442 593	230 867	135 262	5 718	3 649	2 398	1 251	65
19 J-S	P 461 850	146 239	608 089	330 150	173 796	104 143	5 726	2 904	1 902	1 002	66
20 J-S	P 327 813	105 801	433 614	253 081	123 963	56 570	...	1 530	1 074	456	...
19 Dec	P 37 948	15 232	53 180	27 511	17 547	8 122	5 718	177	109	68	65
20 Jan	P 54 955	13 803	68 758	38 454	16 155	14 149	5 725	340	201	139	66
Feb	P 54 382	14 529	68 911	39 790	17 034	12 087	5 732	208	139	69	66
Mar	P 28 383	6 913	35 296	21 114	8 465	5 717	5 733	112	73	39	64
Apr	P 393	1 866	2 259	494	2 578	-813	5 733	57	38	19	63
May	P 19 578	8 055	27 633	14 284	9 480	3 869	5 736	89	72	17	62
Jun	P 46 391	15 623	62 014	35 282	17 993	8 739	5 743	145	100	45	63
Jul	P 50 370	18 703	69 073	40 333	21 998	6 742	5 753	206	174	32	63
Aug	P 17 410	11 740	29 150	15 466	13 670	14	5 756	111	98	13	63
Sep	P 55 951	14 569	70 520	47 864	16 590	6 066	...	262	179	83	...

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						Motorcycles				
	Supplies		Supplies = uses =1+2=4+5+7	Uses			Estimated total registered vehicles (b)	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>15</b>	2 202.3	910.6	3 113.0	1 893.7	1 094.0	125.2	22 355.5	137.1	130.9	6.2	3 079.5
<b>16</b>	2 307.4	1 105.8	3 413.1	2 011.2	1 230.1	171.8	22 876.2	160.7	156.3	4.4	3 211.4
<b>17</b>	2 243.2	1 207.5	3 450.7	1 984.1	1 341.6	125.0	23 623.6	144.5	141.3	3.2	3 327.0
<b>18</b>	2 215.6	1 307.8	3 523.4	1 873.1	1 424.1	226.2	24 074.1	164.5	162.0	2.5	3 459.7
<b>19</b>	P 2 209.5	1 293.3	3 502.8	1 867.5	1 375.7	259.6	24 558.3	183.1	181.7	1.4	3 607.2
<b>19 J-S</b>	P 1 665.4	992.2	2 657.6	1 401.8	1 053.5	202.2	24 554.3	141.3	140.2	1.1	3 582.6
<b>20 J-S</b>	P 1 208.4	611.5	1 819.9	1 063.4	655.5	101.0	...	123.0	122.2	0.8	...
<b>19 Dec</b>	P 139.5	106.0	245.5	117.9	114.1	13.4	24 558.3	11.1	11.0	0.1	3 607.2
<b>20 Jan</b>	P 185.1	89.3	274.4	145.3	95.2	33.9	24 597.1	12.9	12.7	0.1	3 618.4
<b>Feb</b>	P 208.1	97.3	305.4	176.6	104.4	24.3	24 637.4	13.4	13.3	0.1	3 629.7
<b>Mar</b>	P 115.4	39.4	154.7	107.8	41.8	5.1	24 638.4	8.3	8.3	0.1	3 636.5
<b>Apr</b>	P 4.5	3.9	8.4	3.3	4.8	0.3	24 636.5	0.9	0.9	0.0	3 636.8
<b>May</b>	P 73.3	33.9	107.3	67.5	36.7	3.1	24 643.8	10.3	10.3	0.1	3 646.4
<b>Jun</b>	P 164.5	84.1	248.6	142.8	90.6	15.2	24 670.6	21.7	21.6	0.1	3 666.3
<b>Jul</b>	P 188.0	118.8	306.8	165.3	127.9	13.6	24 717.4	24.8	24.6	0.2	3 689.0
<b>Aug</b>	P 63.1	70.5	133.6	67.5	74.8	-8.7	24 726.4	14.4	14.3	0.1	3 701.5
<b>Sep</b>	P 206.6	74.2	280.8	187.3	79.4	14.2	...	16.4	16.3	0.1	...

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 (2015=100, NACE 2009)						Hotel business (thousands)						
	Retail trade confidence indicator (c)	Business situation		Intentions of placing orders	Volume of stocks	General retail trade index	General index without petrol stations					Hotel stays			Overnight stays			
		Present	Expected				Total	Of which Food	Large retail outlets	Large chain stores	Small chain stores	Single-outlet retailers	Total	Foreigners	Residents	Total	Foreigners	Residents
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	
<b>16</b>	12.4	9.6	31.9	19.6	4.3	102.3	103.0	102.5	102.9	104.7	101.5	102.2	99 840	50 297	49 543	331 169	216 930	114 239
<b>17</b>	11.0	7.9	32.9	20.4	7.7	105.4	105.5	105.3	106.2	110.4	101.4	102.6	103 804	53 341	50 463	340 583	224 748	115 835
<b>18</b>	P 10.7	5.6	34.1	19.8	7.6	108.2	107.6	107.8	107.8	114.4	103.6	103.1	105 311	54 146	51 166	339 981	223 481	116 500
<b>19</b>	P 4.7	-1.1	23.7	13.7	8.4	110.9	110.3	110.2	109.9	118.8	107.7	103.9	108 716	55 982	52 734	342 996	223 386	119 609
<b>19 J-O</b>	P 5.3	-0.5	24.8	14.8	8.3	108.7	107.7	108.5	104.5	115.9	105.4	102.9	95 782	50 212	45 570	307 689	202 307	105 383
<b>20 J-O</b>	P -18.9	-33.4	-9.9	-13.6	13.3	...	...	...	...	...	...	...	...	...	...	...	...	...
<b>19 Dec</b>	P 3.7	-0.1	20.6	8.1	9.4	130.7	132.6	128.2	155.1	144.1	129.1	114.4	6 241	2 663	3 578	16 967	9 940	7 027
<b>20 Jan</b>	P 1.6	0.4	12.9	3.1	8.4	112.4	112.4	104.4	121.3	121.1	108.7	102.3	5 570	2 645	2 925	15 959	10 267	5 693
<b>Feb</b>	P 1.9	-1.4	14.2	5.6	7.1	100.0	99.3	103.7	92.0	110.3	93.0	95.3	6 477	2 828	3 649	17 710	10 684	7 026
<b>Mar</b>	P -1.4	-1.2	3.1	2.6	6.1	88.3	89.7	118.4	71.1	113.7	72.7	83.3	2 629	1 194	1 434	8 369	5 364	3 005
<b>Apr</b>	P -38.5	-39.1	-55.9	-51.6	20.5	70.4	73.8	110.7	50.2	103.8	49.2	67.4	-	-	-	-	-	-
<b>May</b>	P -34.1	-56.0	-26.0	-34.0	20.3	85.9	89.2	111.3	71.0	112.6	66.6	85.4	95	13	83	259	47	213
<b>Jun</b>	P -25.3	-60.1	-0.2	-5.5	15.8	106.2	109.1	110.5	112.3	123.8	93.7	100.7	921	115	806	1 820	311	1 510
<b>Jul</b>	P -22.6	-55.6	1.3	-6.2	13.4	114.8	116.0	116.8	118.8	130.5	102.4	107.4	4 331	1 113	3 218	11 497	4 063	7 434
<b>Aug</b>	P -27.8	-47.8	-18.9	-15.2	16.7	103.1	103.2	111.9	106.5	121.4	90.1	91.2	5 892	1 255	4 638	16 803	4 786	12 017
<b>Sep</b>	P -24.6	-43.0	-17.3	-18.9	13.4	103.5	104.5	108.3	103.4	119.2	90.1	97.7	3 471	593	2 878	8 119	1 787	6 332
<b>Oct</b>	P -17.9	-30.5	-12.0	-15.7	11.1	...	...	...	...	...	...	...	...	...	...	...	...	...

a. Additional information available at: [http://ec.europa.eu/economy\\_finance/db\\_indicators/surveys/index\\_en.htm](http://ec.europa.eu/economy_finance/db_indicators/surveys/index_en.htm)  
b. Seasonally adjusted  
c. 1 = (2 + 3 - 5)/3

23. OUTPUT AND DEMAND  
E) Services indicators

23.15 Transport and tourism

Instituto Nacional de Estadística, Puertos del Estado, AENA, CORES (a)

Thousands

	Transport of passengers								Consumption metric tons		Visitors entering Spain (e)						
	Rail			Bus		Sea-Port traffic	Passenger traffic at Spanish airports (AENA)	Petrol	Diesel oil	Total	Tourists				Day-trip-persons		
	Local (b)	Of which		Local	Regional and long-distance	Total (d)					Cruise	Total	By means of access				
		Regional and long-distance (c)	High speed train				Road	Airports	Rail	Sea-ports							
1	2	3	4	5	6	7	8	9	10	=12+17 =11	=13a16 =12	13	14	15	16	17	
16	523 022	62 449	20 352	465 438	209 178	30 504	8 685	230 230	4 752	30 232	115 561	75 315	12 973	60 344	3631 635	40 246	
17	535 034	64 196	20 559	466 082	211 495	34 027	9 284	249 223	4 869	30 795	121 717	81 869	12 890	66 640	3741 966	39 849	
18	P 559 194	66 507	21 333	480 546	213 221	36 057	10 181	263 753	5 096	31 503	124 456	82 808	12 912	67 546	3382 012	41 647	
19	P 568 588	67 771	22 370	517 297	213 997	37 581	10 665	275 238	5 379	31 536	126 133	83 582	12 754	68 691	3471 791	42 550	
19 J-S	P 416 022	50 741	16 727	384 230	157 834	29 774	7 780	213 943	4 036	23 291	100 156	67 035	10 442	54 845	2961 451	33 121	
20 J-S	P ...	...	...	...	...	11 014	1 298	64 875	...	...	31 224	16 833	4 136	12 388	...	239	14 391
19 Nov	P 50 478	5 574	1 828	43 861	18 343	2 448	1 006	18 349	421	2 724	7 606	4 655	629	3 903	10 113	2 951	
19 Dec	P 47 789	5 490	1 799	40 014	17 586	2 317	672	18 247	451	2 726	7 336	4 305	730	3 500	14 61	3 031	
20 Jan	P 46 667	5 037	1 680	41 484	18 404	2 084	565	16 982	416	2 801	6 872	4 138	578	3 443	14 104	2 734	
20 Feb	P 48 982	5 279	1 751	44 673	17 000	1 933	513	16 905	414	2 677	7 166	4 424	649	3 704	18 53	2 742	
20 Mar	P 24 530	2 501	672	22 147	8 846	957	217	8 129	276	2 399	3 391	2 018	343	1 618	8 49	1 373	
20 Apr	P 4 480	223	28	3 897	1 378	110	0	141	97	1 660	-	-	-	-	-	-	
20 May	P 9 104	489	70	8 410	2 964	217	-	268	196	1 925	-	-	-	-	-	-	
20 Jun	P 20 300	964	279	17 023	5 507	768	0	1 054	352	2 232	657	205	137	65	...	3 452	
20 Jul	P 25 529	2 360	659	24 126	9 483	1 684	0	6 988	490	2 534	4 763	2 464	837	1 603	13 11	2 299	
20 Aug	P 19 867	2 173	571	20 997	8 812	2 068	1	8 952	473	2 259	5 358	2 443	1 035	1 387	11 10	2 915	
20 Sep	P ...	...	...	...	...	1 194	1	5 457	...	...	3 017	1 140	556	567	7 9	1 876	

- a. AENA: Aeropuertos Españoles y Navegación Aérea. CORES:Corporación de Reservas Estratégicas de Productos Petrolíferos.
- b. All rail operators (RENFE and other regional government public enterprises).
- c. RENFE (Red Nacional de los Ferrocarriles Españoles).
- d. Sea-Port traffic statistics carried out by Puertos del Estado. Ship and cruise passengers.
- e. The Tourist Movement on Borders (Frontur) Survey, carried out by INE, disseminates its results as of October 2015 replacing the survey previously (since 1996) carried out by the Institute for Tourist Studies (Turespaña).

23. OUTPUT AND DEMAND  
F) Business sentiment

23.16 Total industry (NACE 2009)

Business survey (ECI) of the Ministerio de Industria, Comercio y Turismo (a)

Net balances

		Industrial confidence indicator and components (seasonally adjusted)					Industrial confidence indicator and components (original data)							
		Industrial confidence indicator (b)	Order-book levels	Trends (expectations)			Industrial confidence indicator (b)	Production levels	Trends (expectations)			Order-book levels	Foreign order-book levels	Finished order-book levels
				Production	Employment	Prices			Production	Employment	Prices			
1	2	3	4	5	6	7	8	9	10	11	12	13		
14	A	-7.6	-16.4	2.9	-6.8	-5.4	-7.6	0.2	2.9	-6.9	-5.4	-16.3	-10.6	9.3
15	A	-0.9	-5.5	8.9	2.2	-7.6	-0.9	6.1	8.9	2.3	-7.9	-5.4	-2.1	6.2
16	A	-2.4	-5.4	6.1	2.6	-4.3	-2.3	3.6	6.1	2.4	-4.9	-5.4	-4.6	7.8
17	A	0.8	2.1	8.3	5.1	5.5	0.8	7.8	8.3	5.2	5.8	2.1	1.8	7.9
18	A	-1.0	-0.2	6.7	3.3	3.7	-1.0	5.8	6.7	3.3	4.3	-0.2	-1.6	9.4
19	A	-3.6	-4.9	2.3	2.8	-0.6	-3.6	-1.3	2.3	2.8	-1.0	-4.8	-2.1	8.2
19 Mar		-2.1	-5.5	5.5	4.4	-0.7	0.1	-3.3	12.8	8.4	-0.6	-6.1	-7.7	6.2
19 Apr		-4.2	-3.5	-0.8	5.3	-1.3	-1.9	4.7	4.8	10.6	-1.5	-2.1	8.8	8.4
19 May		-3.6	-5.2	3.9	4.2	0.8	-2.1	-7.4	8.3	7.1	0.7	-5.1	-11.7	9.5
19 Jun		-3.6	-1.2	5.5	4.2	-2.4	-3.3	3.0	6.0	7.1	-5.7	-1.0	-1.9	15.0
19 Jul		-3.5	-6.2	1.8	4.1	-1.5	-4.9	-1.0	-2.1	5.6	-4.3	-6.3	-4.2	6.2
19 Aug		0.9	-0.3	5.0	7.0	-0.8	0.8	-0.7	4.5	7.7	-2.1	-0.2	10.1	1.9
19 Sep		-5.3	-7.0	2.3	2.8	0.0	-5.3	1.8	2.3	-1.9	0.1	-7.1	4.4	11.1
19 Oct		-8.3	-12.7	-3.8	-0.9	-1.0	-10.5	0.3	-9.6	-6.7	-5.6	-13.6	-7.4	8.3
19 Nov		-3.8	-4.3	-2.0	-2.8	-2.0	-5.8	-0.2	-10.1	-7.8	-3.4	-2.3	-3.8	4.9
19 Dec		-2.1	-4.0	8.1	-0.9	2.6	-3.6	-3.6	2.5	-4.7	7.9	-2.9	-8.5	10.3
20 Jan		-5.0	-8.9	4.9	-0.8	0.8	-5.0	-6.9	6.0	1.2	4.9	-10.0	2.3	11.1
20 Feb		-3.1	-6.9	5.9	-1.4	1.0	-1.9	1.5	10.6	0.5	3.0	-7.9	-13.2	8.4
20 Mar		-7.5	-7.3	-11.9	-5.8	0.3	-5.3	-0.3	-4.6	-4.5	1.7	-7.9	-15.3	3.4
20 Apr		-35.5	-49.3	-53.0	-35.6	-25.6	-33.3	-22.5	-47.5	-28.9	-25.3	-48.2	-49.5	4.2
20 May		-32.7	-56.1	-30.8	-28.9	-19.8	-31.5	-53.7	-26.2	-26.2	-20.6	-56.9	-53.8	11.3
20 Jun		-22.9	-55.0	2.2	-22.1	-12.8	-23.0	-52.4	2.7	-21.4	-13.3	-55.7	-57.5	15.8
20 Jul		-11.7	-45.0	15.7	-14.0	-8.6	-13.0	-29.6	12.1	-10.7	-7.4	-45.4	-17.6	5.9
20 Aug		-10.3	-37.8	13.0	-9.1	-7.3	-10.4	-27.5	12.8	-8.7	-7.1	-37.6	-34.6	6.2
20 Sep		-9.5	-33.2	9.2	-6.5	-6.0	-9.5	-20.4	9.1	-11.5	-6.6	-33.3	-33.0	4.4
20 Oct		-9.2	-25.7	7.7	-6.2	-5.9	-11.3	0.8	1.8	-11.1	-9.8	-26.1	-5.9	9.4

- a. The ECI methodology is available at <https://www.mincotur.gob.es/es-ES/IndicadoresyEstadisticas/Industria/EncuestaCoyuntura/Documents/metodologiaeci.pdf>
- b. Seasonally adjusted data: Average of (2) - (13) + (3). Original data: Average of (11) - (13) + (8).

23. OUTPUT AND DEMAND  
F) Business sentiment

23.17 Consumer goods, intermediate goods and investment goods (original data) (NACE 2009)

Business survey (ECI) of the Ministerio de Industria, Comercio y Turismo (a)

Net balances

		Consumer goods				Intermediate goods				Capital goods			
		Industrial confidence indicator (ICI) (b)	Order-book levels	Stocks of finished products	Production expectation	Industrial confidence indicator (ICI) (b)	Order-book levels	Stocks of finished products	Production expectation	Industrial confidence indicator (ICI) (b)	Order-book levels	Stocks of finished products	Production expectation
		1	2	3	4	5	6	7	8	9	10	11	12
14	M	-3.3	-9.2	4.1	3.4	-11.9	-21.8	17.2	3.4	-5.7	-16.5	1.6	1.2
15	M	-0.3	-3.1	6.7	8.8	-3.8	-10.5	9.3	8.3	3.9	0.2	0.8	12.4
16	M	-0.7	-1.4	8.2	7.6	-6.6	-11.4	13.7	5.4	2.9	-0.2	-2.9	6.0
17	M	1.1	2.1	8.5	9.8	0.5	0.2	8.2	9.4	4.3	4.9	2.4	10.5
18	M	-1.5	-5.9	9.9	11.4	-2.1	-2.6	11.7	7.9	4.5	12.4	7.5	8.5
19	M	-0.7	-2.5	6.8	7.1	-7.2	-14.0	10.5	2.8	1.8	8.8	6.3	2.9
19	Mar	-2.8	-3.4	10.9	6.0	-4.7	-22.5	3.6	12.0	11.8	20.7	10.1	24.6
	Apr	-8.9	-5.8	18.9	-2.0	2.6	-7.5	2.6	17.9	2.8	12.8	6.6	2.2
	May	-0.5	-0.5	6.8	5.7	-4.3	-20.8	11.4	19.3	2.7	18.0	9.0	-1.1
	Jun	-1.1	0.2	7.7	4.1	-8.7	-12.1	20.4	6.5	6.7	18.4	13.0	14.6
	Jul	-2.2	-3.8	3.6	0.7	-12.1	-15.7	16.6	-4.0	7.2	10.3	-7.9	3.3
	Aug	5.9	-4.6	5.3	27.4	-3.6	-0.5	4.3	-6.0	11.3	10.3	-4.3	19.1
	Sep	-1.2	-4.4	4.6	5.5	-9.5	-12.8	17.7	2.1	-3.3	-0.3	7.5	-2.0
	Oct	2.0	-3.8	3.6	13.3	-18.3	-27.0	10.0	-18.0	-6.6	-2.2	7.3	-10.4
	Nov	-0.2	-0.9	4.7	5.1	-11.0	-7.5	5.9	-19.6	-5.5	0.4	2.7	-14.0
	Dec	-0.0	3.8	6.7	2.8	-6.7	-15.2	11.4	6.4	-4.5	5.4	13.2	-5.8
20	Jan	-4.9	-0.3	10.9	-3.4	-7.0	-20.4	8.7	7.9	-1.3	-4.3	15.1	15.4
	Feb	-5.8	-14.1	5.7	2.4	-0.8	-3.9	10.1	11.7	-0.1	-11.2	9.1	20.1
	Mar	-5.7	-2.8	8.6	-5.8	-1.0	-4.5	-2.8	-1.2	-10.7	-18.9	6.6	-6.5
	Apr	-27.1	-37.1	11.7	-32.5	-42.0	-52.3	8.1	-65.4	-25.3	-39.5	2.4	-34.0
	May	-29.1	-44.8	20.7	-21.6	-31.2	-64.6	11.0	-18.0	-29.5	-44.9	-3.2	-47.0
	Jun	-25.0	-46.6	23.8	-4.6	-24.3	-63.7	11.2	2.1	-10.2	-38.6	6.5	14.5
	Jul	-17.1	-26.2	22.1	-3.1	-15.1	-60.4	0.0	15.0	-10.1	-46.6	-3.7	12.7
	Aug	-16.9	-37.9	18.1	5.2	-12.2	-40.8	6.1	10.1	-3.6	-29.4	0.6	19.3
	Sep	-15.6	-30.1	16.0	-0.6	-9.7	-44.6	-4.2	11.3	-3.5	-10.6	10.9	11.0
	Oct	-9.4	-19.8	14.6	6.1	-9.2	-24.9	1.8	-1.0	-10.1	-19.9	14.9	4.6

a. The ECI methodology is available at <https://www.mincotur.gob.es/es-ES/IndicadoresyEstadisticas/Industria/EncuestaCoyuntura/Documents/metodologiaeci.pdf>

b. Average of order-book levels (2) minus stocks of finished products (3) plus production expectation (4).

23. OUTPUT AND DEMAND  
F) Business sentiment

23.18 Construction industry (NACE 2009)

Construction business survey (ECC) of Ministerio de Industria, Comercio y Turismo (a)

Net balances

		Total					Industrial construction		Housing		Public works		Miscellaneous services	
		Construction confidence indicator	Production levels	Order-book levels	Trend (expectations)		Production levels	Order-book levels	Production levels	Order-book levels	Production levels	Order-book levels	Production levels	Order-book levels
					Production levels	Order-book levels								
		1	2	3	4	5	6	7	8	9	10	11	12	13
14	M	-41.6	-16.0	-51.4	-22.8	-25.4	-10.2	-19.1	-27.3	-76.6	-11.1	-44.4	-3.8	-20.6
15	M	-27.0	-5.4	-36.5	-13.5	-10.3	-3.0	-6.6	-15.8	-49.0	-1.9	-34.1	9.0	-22.4
16	M	-39.8	-20.2	-47.6	-22.2	-30.0	-12.1	-23.3	-23.4	-58.1	-20.0	-46.3	-16.1	-34.3
17	M	-24.7	-5.4	-39.8	-8.7	-14.1	15.3	-19.3	-3.9	-41.2	-5.1	-39.8	-14.8	-42.4
18	M	-5.8	-0.7	-22.3	7.2	3.8	5.7	-4.9	7.5	-27.4	-14.6	-25.7	10.6	-8.1
19	M	-7.7	2.1	-13.2	-1.0	-0.9	11.6	-1.9	-3.0	-32.2	4.9	-3.9	4.1	4.5
19	Mar	-2.9	2.2	-12.6	13.2	-12.8	3.5	-11.2	1.2	-31.8	3.9	-2.9	-0.0	7.4
	Apr	-9.9	6.8	-7.8	-16.3	-0.1	1.5	53.9	-3.2	-29.5	7.9	-1.1	27.3	7.9
	May	-27.1	5.0	-15.8	-22.5	-3.1	3.0	-7.9	-4.3	-41.9	7.3	-1.3	20.9	6.6
	Jun	7.1	10.9	-11.6	-26.3	2.4	2.3	-6.3	3.9	-35.4	8.7	0.3	33.4	12.7
	Jul	-2.8	-0.1	-10.4	13.5	13.5	7.4	-2.5	0.4	-33.1	6.7	1.8	-18.5	9.8
	Aug	-17.0	3.2	-25.6	2.6	-0.4	1.3	-5.5	1.8	-30.2	7.9	-25.0	-3.7	-22.4
	Sep	-2.9	-1.2	-9.3	3.8	-4.1	6.4	-11.4	-4.4	-25.4	0.3	-1.2	0.3	8.3
	Oct	-5.4	4.8	-8.9	0.3	-3.2	7.3	-4.7	0.8	-27.5	-1.5	0.2	26.6	10.1
	Nov	-12.3	1.3	-10.7	0.6	-4.5	48.8	-4.3	-10.8	-29.2	7.1	-0.1	2.0	4.3
	Dec	-16.2	-6.1	-13.2	-6.5	1.6	51.4	-2.7	-21.0	-33.4	7.7	-1.6	-19.8	2.3
20	Jan	-7.0	-0.7	-8.9	6.3	0.0	-1.7	54.4	-11.9	-32.0	9.3	0.8	2.1	2.9
	Feb	-4.1	-6.3	-11.4	3.5	-13.7	-40.8	-2.4	-11.1	-30.3	8.0	-1.3	-18.2	4.7
	Mar	-10.2	-1.5	-12.5	-6.3	-7.8	63.3	-4.7	-12.2	-22.5	0.5	-8.3	0.1	-2.0
	Apr	-31.2	-52.6	-13.0	-46.9	-62.4	-30.8	-24.5	-32.4	-27.8	-81.0	-3.0	-39.3	0.3
	May	-39.5	-62.5	-37.5	-35.3	-52.0	-74.4	-26.1	-65.2	-52.1	-50.6	-23.4	-79.8	-40.4
	Jun	-14.8	-51.5	-24.3	-39.1	-19.4	-75.2	-27.5	-38.2	-36.9	-71.9	-8.6	-28.6	-30.8
	Jul	-18.5	-15.8	-19.2	-3.5	-22.5	-75.1	-28.4	-45.3	-41.2	9.1	-13.0	8.9	17.7
	Aug	-35.7	-53.1	-25.8	-22.5	1.4	31.8	-28.2	-56.6	-46.5	-81.0	-11.0	-5.9	-13.2
	Sep	-16.5	-24.5	-19.5	-9.9	-14.5	-22.7	-26.0	-46.9	-48.8	-9.1	-5.6	-10.3	15.1
	Oct	-5.7	-8.0	-11.8	-11.2	-30.9	26.1	-24.7	-34.7	-27.4	2.2	-5.2	18.6	11.3

a. The ECC methodology is available at <https://www.mincotur.gob.es/es-ES/IndicadoresyEstadisticas/Industria/EncuestaCoyuntura/Documents/metodologiaeci.pdf>



23. OUTPUT AND DEMAND  
F) Business sentiment

23.19 Capacity utilisation (original data) (NACE 2009)

Business survey (ECI) of the Ministerio de Industria, Comercio y Turismo (a)

Percentages and percentage balances

		Installed productive capacity (net)				% of the productive capacity utilization				Trends (expectations)		Competitiveness of the industriales products			Memo items
		Total industry	Equipment goods	Inter-mediate goods	Consumer goods	Total industry	Equipment goods	Inter-mediate goods	Consumer goods	Over-book	Foreign over-book	Domestic	From EU	Extra EU	Assured production (months)
		1	2	3	4	5	6	7	8	9	10	11	12	13	14
<b>15</b>	M	14.8	15.2	17.2	12.7	77.5	79.9	77.8	73.6	6.7	7.7	9.1	13.7	15.0	2.5
<b>16</b>	M	10.3	10.0	12.8	8.2	78.5	81.7	77.7	75.6	8.6	10.2	6.6	11.0	11.9	2.8
<b>17</b>	M	7.0	9.5	6.9	5.8	78.8	83.7	78.5	72.2	8.3	9.0	10.3	12.3	12.7	2.4
<b>18</b>	M	8.0	8.9	6.5	9.9	79.5	86.5	78.3	74.8	10.8	11.6	10.3	11.8	12.4	0.7
<b>19</b>	M	7.3	4.4	10.4	4.5	80.3	87.3	78.1	77.0	-2.3	-9.2	7.0	6.1	8.4	4.2
<b>16</b>	Q2	9.8	10.1	13.2	5.5	78.2	80.2	77.9	75.4	14.4	14.7	8.2	14.1	13.6	2.4
	Q3	10.6	7.9	12.6	11.0	79.0	83.6	78.1	74.6	2.8	1.7	7.7	7.4	8.3	2.7
	Q4	10.4	10.8	11.6	9.4	79.2	81.7	78.4	76.6	8.9	12.3	4.0	9.1	10.3	2.4
<b>17</b>	Q1	7.9	8.7	9.3	5.8	77.6	82.9	77.4	73.6	13.7	16.4	7.3	14.0	13.3	2.2
	Q2	7.3	12.9	4.9	7.4	78.3	83.0	78.8	72.5	12.7	12.8	10.3	15.9	16.1	1.9
	Q3	6.8	9.0	6.4	6.7	79.1	84.2	78.8	74.4	-1.3	0.4	11.6	6.9	5.9	3.7
	Q4	5.9	7.4	7.0	3.3	80.1	84.6	79.0	68.3	8.2	6.2	12.1	12.6	15.4	1.7
<b>18</b>	Q1	11.3	6.2	15.5	10.4	79.9	87.1	77.4	77.2	16.3	16.2	12.1	13.8	13.4	0.7
	Q2	9.3	7.8	6.0	16.9	80.2	87.8	79.2	74.6	18.0	18.0	12.2	14.5	15.6	0.7
	Q3	4.8	6.4	1.2	8.0	79.5	86.3	79.5	72.9	-1.3	2.7	9.3	9.1	9.5	0.8
	Q4	6.5	15.1	3.2	4.5	78.5	84.9	77.3	74.5	10.5	9.6	7.5	10.0	11.0	0.7
<b>19</b>	Q1	5.3	1.9	11.6	-4.0	80.6	87.1	78.5	77.4	-3.9	-8.6	8.0	10.1	9.9	0.7
	Q2	6.6	-0.2	8.0	10.1	80.5	87.8	78.4	76.2	1.4	-5.1	7.5	6.0	10.2	5.5
	Q3	3.7	-2.9	8.4	2.0	80.9	87.3	79.2	78.2	3.8	-6.5	5.7	3.9	9.7	5.3
	Q4	13.6	18.6	13.6	9.9	79.0	87.1	76.2	76.2	-10.4	-16.4	6.8	4.6	3.7	5.5
<b>20</b>	Q1	8.3	5.5	11.2	6.0	80.0	85.7	77.8	79.2	-2.2	-13.6	8.4	4.1	4.7	4.9
	Q2	23.2	13.3	35.3	14.2	70.0	81.8	63.3	71.3	-25.9	-33.9	-3.7	-2.2	-1.8	5.2
	Q3	19.5	25.4	23.5	9.6	71.9	78.1	67.9	76.4	-24.6	-26.6	6.3	-	1.3	4.7
	Q4	13.7	12.7	15.7	11.3	75.6	79.9	73.9	76.2	-8.6	-28.5	6.4	-1.3	0.9	5.3

a. The ECI methodology is available at <https://www.mincotur.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
		Total 2=3+8	Employed				Un- em- plo- yed 8	Total 9=10+11	Men 10	Women 11					
			Total 3=4+5	Non- wage earners 4	Wage-earners										
					Total 5=6+7	Private sector 6					Public sector 7				
		1=2+9	3=4+5	4	5=6+7	6	7	8	9=10+11	10	11	12=12/1	13=8/2	14=3/1	
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
15	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
16	A	38 532	22 823	18 342	3 113	15 228	12 227	3 001	4 481	15 709	6 540	9 169	59.23	19.64	47.60
17	A	38 654	22 742	18 825	3 110	15 715	12 686	3 029	3 917	15 912	6 631	9 281	58.84	17.23	48.70
18	A	38 887	22 807	19 328	3 094	16 234	13 084	3 151	3 479	16 080	6 702	9 378	58.65	15.26	49.70
19	A	39 269	23 027	19 779	3 109	16 671	13 448	3 223	3 248	16 242	6 821	9 421	58.64	14.11	50.37
19	Q1-Q3 A	39 217	22 983	19 717	3 105	16 612	13 400	3 212	3 266	16 233	6 810	9 424	58.60	14.21	50.28
20	Q1-Q3 A	39 560	22 623	19 155	3 090	16 065	12 795	3 270	3 468	16 937	7 154	9 783	57.18	15.33	48.42
18	Q3	38 912	22 854	19 528	3 094	16 434	13 266	3 168	3 326	16 058	6 648	9 410	58.73	14.55	50.18
	Q4	39 020	22 869	19 565	3 111	16 454	13 243	3 211	3 304	16 151	6 744	9 406	58.61	14.45	50.14
19	Q1	39 115	22 825	19 471	3 113	16 358	13 144	3 214	3 354	16 289	6 849	9 441	58.35	14.70	49.78
	Q2	39 213	23 036	19 805	3 117	16 688	13 494	3 195	3 231	16 178	6 784	9 394	58.74	14.02	50.51
	Q3	39 322	23 089	19 874	3 084	16 790	13 561	3 229	3 214	16 233	6 796	9 437	58.72	13.92	50.54
	Q4	39 427	23 159	19 967	3 121	16 846	13 593	3 253	3 192	16 268	6 856	9 413	58.74	13.78	50.64
20	Q1	39 520	22 994	19 681	3 121	16 560	13 312	3 248	3 313	16 526	6 989	9 537	58.18	14.41	49.80
	Q2	39 564	21 975	18 607	3 080	15 527	12 301	3 226	3 368	17 589	7 434	10 155	55.54	15.33	47.03
	Q3	39 596	22 900	19 177	3 069	16 108	12 771	3 337	3 723	16 696	7 038	9 658	57.83	16.26	48.43

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	From 16 to 19 years	From 20 to 24 years	From 25 to 54 years	55 years and over	Total	From 16 to 19 years	From 20 to 24 years	From 25 to 54 years	55 years and over	Total	From 16 to 19 years	From 20 to 24 years	From 25 to 54 years	55 years and over
		1=2 a 5	2=7+12	3=8+13	4=9+14	5=10+15	6=7 a 10	7	8	9	10	11=12 a 15	12	13	14	15
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
15	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
16	A	38 532	1 745	2 251	20 382	14 154	18 754	898	1 144	10 233	6 479	19 778	848	1 107	10 149	7 674
17	A	38 654	1 779	2 238	20 208	14 428	18 803	917	1 137	10 136	6 613	19 851	863	1 101	10 072	7 815
18	A	38 887	1 822	2 256	20 131	14 678	18 909	939	1 148	10 088	6 735	19 978	883	1 108	10 043	7 943
19	A	39 269	1 876	2 302	20 084	15 008	19 094	968	1 174	10 058	6 895	20 175	907	1 128	10 026	8 113
19	Q1-Q3 A	39 217	1 869	2 294	20 091	14 963	19 069	965	1 170	10 062	6 873	20 147	904	1 124	10 029	8 090
20	Q1-Q3 A	39 560	1 917	2 355	20 008	15 281	19 233	990	1 202	10 013	7 027	20 327	926	1 152	9 994	8 254
18	Q3	38 912	1 828	2 259	20 120	14 706	18 920	942	1 149	10 081	6 748	19 992	886	1 110	10 039	7 958
	Q4	39 020	1 841	2 267	20 117	14 795	18 972	949	1 154	10 077	6 791	20 048	892	1 112	10 040	8 003
19	Q1	39 115	1 855	2 280	20 105	14 875	19 018	957	1 162	10 070	6 830	20 097	899	1 118	10 035	8 045
	Q2	39 213	1 869	2 294	20 089	14 961	19 068	965	1 170	10 062	6 872	20 145	904	1 125	10 027	8 089
	Q3	39 322	1 882	2 308	20 079	15 053	19 121	972	1 177	10 055	6 917	20 201	910	1 131	10 024	8 136
	Q4	39 427	1 896	2 325	20 065	15 142	19 170	980	1 186	10 045	6 960	20 257	916	1 139	10 019	8 183
20	Q1	39 520	1 908	2 343	20 047	15 221	19 214	986	1 196	10 035	6 997	20 306	922	1 148	10 013	8 224
	Q2	39 564	1 918	2 356	20 012	15 279	19 235	991	1 203	10 015	7 025	20 329	927	1 153	9 996	8 253
	Q3	39 596	1 924	2 365	19 964	15 344	19 250	994	1 208	9 990	7 058	20 346	930	1 156	9 974	8 286

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
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
15	A	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
16	A	22 823	12 214	795	9 462	1 956	10 609	681	8 354	1 574	18 342	10 001	445	7 916	1 639	8 341	375	6 655	1 311
17	A	22 742	12 172	808	9 324	2 040	10 570	692	8 260	1 618	18 825	10 266	488	8 029	1 749	8 559	433	6 757	1 369
18	A	22 807	12 207	819	9 273	2 115	10 600	687	8 215	1 698	19 328	10 532	531	8 146	1 855	8 796	459	6 886	1 451
19	A	23 027	12 273	842	9 222	2 209	10 754	698	8 247	1 809	19 779	10 746	581	8 204	1 961	9 034	457	7 011	1 566
19	Q1-Q3 A	22 983	12 260	843	9 225	2 192	10 724	705	8 231	1 788	19 717	10 725	577	8 202	1 945	8 992	456	6 988	1 549
20	Q1-Q3 A	22 623	12 079	796	8 994	2 289	10 544	637	8 015	1 892	19 155	10 416	506	7 871	2 040	8 739	388	6 708	1 643
18	Q3	22 854	12 272	876	9 274	2 123	10 582	727	8 161	1 694	19 528	10 662	578	8 197	1 888	8 866	496	6 904	1 466
	Q4	22 869	12 227	808	9 268	2 152	10 642	692	8 207	1 743	19 565	10 653	536	8 213	1 904	8 912	461	6 957	1 493
19	Q1	22 825	12 170	781	9 232	2 157	10 656	674	8 219	1 763	19 471	10 599	522	8 170	1 907	8 872	424	6 929	1 520
	Q2	23 036	12 284	836	9 242	2 207	10 751	692	8 255	1 804	19 805	10 750	572	8 225	1 953	9 055	450	7 039	1 566
	Q3	23 089	12 325	911	9 203	2 211	10 764	747	8 220	1 797	19 874	10 825	638	8 211	1 976	9 050	495	6 995	1 560
	Q4	23 159	12 315	839	9 213	2 263	10 844	678	8 294	1 872	19 967	10 809	593	8 208	2 007	9 158	461	7 080	1 617
20	Q1	22 994	12 225	820	9 114	2 292	10 769	653	8 201	1 915	19 681	10 661	553	8 064	2 045	9 020	435	6 932	1 653
	Q2	21 975	11 801	723	8 830	2 248	10 175	566	7 759	1 850	18 607	10 133	446	7 684	2 004	8 474	332	6 521	1 621
	Q3	22 900	12 212	846	9 039	2 328	10 688	693	8 085	1 911	19 177	10 454	519	7 865	2 071	8 723	398	6 669	1 656

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

		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-territ. 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	Total										G+I	H+J	K	L to N	O to Q	R to U
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18									
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							
15	A	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							
16	A	18 342	775	2 522	30	2 284	482	338	466	998	208	1 074	13 971	4 573	1 478	458	1 979	4 045	1 439							
17	A	18 825	820	2 647	33	2 393	506	363	499	1 026	221	1 128	14 230	4 631	1 521	446	2 042	4 116	1 474							
18	A	19 328	813	2 708	34	2 444	505	352	521	1 066	231	1 222	14 585	4 715	1 566	435	2 115	4 282	1 474							
19	A	19 779	797	2 763	33	2 495	522	373	530	1 070	236	1 278	14 941	4 789	1 634	429	2 207	4 401	1 481							
19	Q1-Q3 A	19 717	798	2 763	33	2 495	519	371	535	1 069	235	1 276	14 880	4 774	1 626	427	2 196	4 376	1 480							
20	Q1-Q3 A	19 155	760	2 700	33	2 433	523	347	513	1 050	234	1 232	14 464	4 461	1 603	435	2 177	4 406	1 382							
18	Q3	19 528	768	2 726	34	2 450	494	338	533	1 085	242	1 240	14 794	4 909	1 558	428	2 147	4 262	1 491							
	Q4	19 565	826	2 708	35	2 443	514	351	516	1 061	231	1 280	14 751	4 715	1 607	436	2 157	4 379	1 456							
19	Q1	19 471	840	2 709	32	2 446	496	363	528	1 059	230	1 281	14 642	4 601	1 606	420	2 151	4 389	1 475							
	Q2	19 805	809	2 765	33	2 492	520	373	529	1 070	240	1 276	14 955	4 804	1 640	433	2 207	4 389	1 482							
	Q3	19 874	746	2 816	33	2 547	542	378	548	1 079	236	1 270	15 042	4 918	1 632	429	2 231	4 350	1 483							
	Q4	19 967	794	2 764	32	2 495	530	378	517	1 071	236	1 284	15 125	4 833	1 657	435	2 240	4 476	1 485							
20	Q1	19 681	785	2 769	32	2 505	528	376	523	1 078	233	1 278	14 849	4 661	1 631	431	2 218	4 452	1 457							
	Q2	18 607	763	2 642	34	2 382	516	345	492	1 030	226	1 169	14 033	4 253	1 581	425	2 142	4 333	1 298							
	Q3	19 177	731	2 688	33	2 411	526	320	524	1 042	243	1 249	14 509	4 468	1 597	448	2 170	4 434	1 392							

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

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			
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	
15	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	
16	A	18 342	3 113	909	2 084	26	88	6	15 228	12 227	3 001	2 841	501	33	1 704	604	160	
17	A	18 825	3 110	961	2 033	24	86	7	15 715	12 686	3 029	2 872	496	31	1 722	623	157	
18	A	19 328	3 094	960	2 028	26	73	7	16 234	13 084	3 151	3 010	532	25	1 789	664	140	
19	A	19 779	3 109	955	2 046	26	75	8	16 671	13 448	3 223	3 072	536	24	1 838	673	151	
19	Q1-Q3 A	19 717	3 105	953	2 045	26	73	7	16 612	13 400	3 212	3 065	536	23	1 833	672	147	
20	Q1-Q3 A	19 155	3 090	896	2 097	23	66	8	16 065	12 795	3 270	3 107	551	25	1 867	663	164	
18	Q3	19 528	3 094	981	2 001	27	77	8	16 434	13 266	3 168	3 029	517	24	1 791	697	139	
	Q4	19 565	3 111	959	2 064	21	61	6	16 454	13 243	3 211	3 068	544	22	1 830	672	143	
19	Q1	19 471	3 113	950	2 064	25	67	7	16 358	13 144	3 214	3 066	539	22	1 826	680	148	
	Q2	19 805	3 117	942	2 061	29	77	8	16 688	13 494	3 195	3 047	527	23	1 834	664	147	
	Q3	19 874	3 084	968	2 009	24	76	7	16 790	13 561	3 229	3 081	542	26	1 840	673	147	
	Q4	19 967	3 121	959	2 048	23	82	9	16 846	13 593	3 253	3 092	537	26	1 853	676	162	
20	Q1	19 681	3 121	926	2 089	24	71	11	16 560	13 312	3 248	3 091	554	24	1 843	669	157	
	Q2	18 607	3 080	869	2 124	24	56	7	15 527	12 301	3 226	3 064	535	25	1 867	637	161	
	Q3	19 177	3 069	894	2 077	21	72	6	16 108	12 771	3 337	3 165	564	26	1 891	684	172	

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

## 24.6 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 and social work	Arts, households as em. play., extra-territ. 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										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										
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								
15	A	14 773	447	2 228	32	1 987	424	273	450	839	209	734	11 363	3 314	1 174	413	1 475	3 790	1 197								
16	A	15 228	480	2 267	28	2 040	435	280	445	880	199	752	11 729	3 487	1 229	420	1 514	3 875	1 204								
17	A	15 715	513	2 384	31	2 140	454	303	479	905	213	807	12 011	3 574	1 271	410	1 564	3 952	1 241								
18	A	16 234	512	2 463	32	2 209	458	298	501	953	222	888	12 371	3 666	1 329	394	1 619	4 111	1 252								
19	A	16 671	494	2 526	31	2 269	478	313	514	965	226	946	12 704	3 757	1 403	392	1 695	4 207	1 251								
19	Q1-Q3 A	16 612	492	2 529	32	2 271	475	313	518	965	226	944	12 647	3 741	1 395	390	1 683	4 187	1 252								
20	Q1-Q3 A	16 065	478	2 458	31	2 205	483	286	496	940	222	911	12 218	3 467	1 370	396	1 663	4 191	1 131								
18	Q3	16 434	477	2 485	33	2 218	449	288	510	971	235	902	12 570	3 848	1 322	386	1 647	4 091	1 277								
	Q4	16 454	519	2 473	33	2 218	470	299	497	952	223	936	12 525	3 673	1 366	399	1 656	4 194	1 237								
19	Q1	16 358	527	2 482	31	2 229	454	310	513	954	222	945	12 404	3 566	1 369	385	1 636	4 201	1 247								
	Q2	16 688	499	2 535	32	2 271	476	314	512	969	231	947	12 708	3 762	1 416	393	1 691	4 194	1 250								
	Q3	16 790	451	2 569	32	2 312	496	314	530	971	225	940	12 830	3 894	1 400	391	1 721	4 165	1 260								
	Q4	16 846	499	2 518	30	2 264	486	314	500	965	225	953	12 875	3 805	1 426	398	1 733	4 266	1 246								
20	Q1	16 560	495	2 523	30	2 269	485	310	507	968	224	943	12 599	3 650	1 400	393	1 715	4 232	1 209								
	Q2	15 527	487	2 402	32	2 159	478	286	475	920	212	850	11 788	3 280	1 341	388	1 615	4 120	1 044								
	Q3	16 108	454	2 448	31	2 186	486	263	504	934	232	939	12 267	3 471	1 367	408	1 659	4 220	1 141								

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**

**24.7 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>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>15</b>	A	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>16</b>	A	15 228	7 951	7 277	12 715	2 513	11 260	5 905	5 356	9 874	1 387	3 968	2 047	1 921	2 842	1 126
<b>17</b>	A	15 715	8 202	7 513	13 163	2 553	11 524	6 080	5 444	10 106	1 419	4 191	2 122	2 069	3 057	1 134
<b>18</b>	A	16 234	8 482	7 753	13 671	2 563	11 882	6 279	5 604	10 483	1 399	4 352	2 203	2 149	3 188	1 164
<b>19</b>	A	16 671	8 699	7 972	14 045	2 626	12 294	6 491	5 803	10 821	1 473	4 377	2 208	2 169	3 224	1 153
<b>19</b>	Q1-Q3 A	16 612	8 678	7 934	14 001	2 611	12 242	6 462	5 780	10 772	1 470	4 370	2 216	2 154	3 230	1 140
<b>20</b>	Q1-Q3 A	16 065	8 398	7 667	13 696	2 369	12 229	6 504	5 725	10 806	1 424	3 836	1 894	1 942	2 890	945
<b>18</b>	Q3	16 434	8 623	7 811	13 985	2 449	11 926	6 330	5 595	10 599	1 326	4 508	2 292	2 216	3 385	1 123
	Q4	16 454	8 583	7 870	13 833	2 621	12 034	6 332	5 702	10 594	1 440	4 420	2 251	2 168	3 239	1 181
<b>19</b>	Q1	16 358	8 537	7 821	13 725	2 632	12 124	6 374	5 750	10 625	1 499	4 234	2 163	2 071	3 101	1 133
	Q2	16 688	8 708	7 980	14 016	2 673	12 289	6 488	5 801	10 803	1 486	4 400	2 221	2 179	3 213	1 187
	Q3	16 790	8 788	8 002	14 263	2 527	12 314	6 525	5 789	10 888	1 426	4 476	2 263	2 213	3 375	1 101
	Q4	16 846	8 762	8 085	14 174	2 672	12 448	6 577	5 872	10 968	1 480	4 398	2 185	2 213	3 206	1 192
<b>20</b>	Q1	16 560	8 627	7 933	13 989	2 571	12 418	6 571	5 847	10 946	1 472	4 143	2 056	2 086	3 043	1 100
	Q2	15 527	8 109	7 418	13 328	2 199	12 056	6 416	5 640	10 662	1 394	3 471	1 693	1 778	2 666	805
	Q3	16 108	8 458	7 650	13 771	2 337	12 215	6 525	5 689	10 809	1 405	3 894	1 933	1 960	2 962	931

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	Females				Total	Females								
																				Total	Females	Total	Females	Total	Females	Total	Females
<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>15</b>	A	5 056	534	285	4 522	2 212	254	80	183	58	207	6	1 382	788	2 496	1 280											
<b>16</b>	A	4 481	451	256	4 030	2 012	242	78	178	53	183	6	1 329	753	2 098	1 121											
<b>17</b>	A	3 917	411	215	3 506	1 797	214	76	171	55	150	6	1 264	716	1 706	943											
<b>18</b>	A	3 479	353	188	3 126	1 617	190	67	170	62	135	6	1 181	674	1 450	808											
<b>19</b>	A	3 248	333	178	2 915	1 542	186	68	164	53	137	5	1 177	689	1 250	727											
<b>19</b>	Q1-Q3 A	3 266	341	183	2 926	1 548	187	69	165	54	135	4	1 180	692	1 259	730											
<b>20</b>	Q1-Q3 A	3 468	299	160	3 169	1 645	180	62	203	66	153	6	1 481	845	1 152	667											
<b>18</b>	Q3	3 326	369	190	2 957	1 526	194	68	162	59	132	6	1 085	632	1 383	761											
	Q4	3 304	330	175	2 974	1 555	173	62	171	59	129	6	1 170	669	1 331	759											
<b>19</b>	Q1	3 354	321	175	3 033	1 609	174	65	180	59	132	5	1 239	735	1 308	746											
	Q2	3 231	333	177	2 897	1 520	183	68	166	57	135	3	1 155	660	1 259	731											
	Q3	3 214	367	199	2 847	1 515	203	74	150	44	138	6	1 146	680	1 210	712											
	Q4	3 192	309	162	2 883	1 524	184	65	161	53	146	7	1 169	680	1 223	720											
<b>20</b>	Q1	3 313	304	169	3 009	1 580	164	58	177	60	136	7	1 342	756	1 190	699											
	Q2	3 368	242	125	3 126	1 576	168	56	232	69	168	4	1 541	879	1 018	568											
	Q3	3 723	349	187	3 374	1 778	208	72	200	68	156	6	1 562	900	1 248	733											

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
<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>15</b>	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>16</b>	A	4 481	150	67	494	197	2 817	1 396	1 020	608	1 792	1 146	1 544	1 124	510	2 566	282
<b>17</b>	A	3 917	128	55	406	172	2 498	1 249	885	535	1 545	993	1 379	1 102	453	2 060	303
<b>18</b>	A	3 479	122	50	338	148	2 207	1 125	811	481	1 362	882	1 235	1 060	411	1 706	303
<b>19</b>	A	3 248	95	42	297	132	2 039	1 062	816	484	1 271	823	1 153	1 055	421	1 440	333
<b>19</b>	Q1-Q3 A	3 266	97	42	299	132	2 058	1 075	812	482	1 276	822	1 169	1 038	430	1 457	341
<b>20</b>	Q1-Q3 A	3 468	90	45	280	130	2 125	1 068	972	562	1 330	849	1 289	1 312	542	1 285	329
<b>18</b>	Q3	3 326	118	45	322	136	2 079	1 056	807	480	1 286	820	1 220	988	386	1 600	352
	Q4	3 304	115	47	298	130	2 070	1 074	822	480	1 290	827	1 188	1 126	371	1 552	255
<b>19</b>	Q1	3 354	94	40	312	141	2 129	1 119	819	484	1 336	850	1 168	1 075	441	1 516	323
	Q2	3 231	102	46	297	128	2 057	1 072	775	451	1 269	806	1 156	990	446	1 458	337
	Q3	3 214	96	41	289	127	1 988	1 034	842	511	1 222	810	1 182	1 049	404	1 398	363
	Q4	3 192	90	41	291	133	1 980	1 023	831	489	1 259	826	1 107	1 106	392	1 387	307
<b>20</b>	Q1	3 313	86	44	297	141	2 065	1 066	865	498	1 291	844	1 178	1 136	487	1 375	315
	Q2	3 368	80	35	261	117	2 073	1 006	955	543	1 317	816	1 235	1 402	499	1 142	324
	Q3	3 723	105	56	283	134	2 239	1 131	1 097	644	1 381	888	1 454	1 397	640	1 337	349

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
<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>15</b>	A	5 056	2 559	421	383	77	12	1 607	10	49	2 497	283	320	261	55	1 538	13	27
<b>16</b>	A	4 481	2 213	413	313	69	9	1 356	10	43	2 268	284	281	248	50	1 365	13	27
<b>17</b>	A	3 917	1 906	407	260	72	8	1 108	14	38	2 011	289	241	273	42	1 128	14	24
<b>18</b>	A	3 479	1 675	414	226	77	10	896	16	35	1 805	297	206	270	40	952	13	26
<b>19</b>	A	3 248	1 528	424	204	75	10	773	11	31	1 720	323	208	265	35	851	13	24
<b>19</b>	Q1-Q3 A	3 266	1 535	426	204	74	10	781	11	30	1 731	330	206	261	35	863	12	23
<b>20</b>	Q1-Q3 A	3 468	1 663	450	239	65	6	802	11	89	1 805	322	226	221	30	910	12	85
<b>18</b>	Q3	3 326	1 610	401	233	76	12	836	19	33	1 716	293	193	280	39	874	15	23
	Q4	3 304	1 574	413	194	82	7	835	13	31	1 730	286	183	271	37	911	14	29
<b>19</b>	Q1	3 354	1 571	419	216	72	8	814	15	28	1 784	330	215	263	33	908	14	22
	Q2	3 231	1 534	421	203	71	12	784	11	32	1 697	344	208	232	35	842	10	26
	Q3	3 214	1 501	437	192	78	9	746	8	32	1 714	317	196	289	37	840	14	22
	Q4	3 192	1 506	418	205	78	10	750	12	32	1 686	303	213	277	37	813	15	27
<b>20</b>	Q1	3 313	1 564	443	235	73	6	760	10	37	1 749	330	232	249	32	875	11	19
	Q2	3 368	1 667	431	222	47	7	761	12	188	1 701	300	208	174	19	780	11	209
	Q3	3 723	1 757	476	259	75	7	886	11	43	1 966	334	238	239	39	1 075	14	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	16 - 19	20 - 24				Total	Total	16 - 19	20 - 24				Total	Total	16 - 19	20 - 24		
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	
<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>15</b>	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>16</b>	A	59.2	36.9	13.7	54.9	87.4	24.9	65.1	38.9	15.4	57.5	92.5	30.2	53.6	34.9	12.0	52.3	82.3	20.5	
<b>17</b>	A	58.8	37.3	14.6	55.4	87.0	25.4	64.7	39.3	16.6	57.6	92.0	30.8	53.2	35.2	12.4	53.1	82.0	20.7	
<b>18</b>	A	58.7	36.9	14.6	55.0	86.9	26.0	64.6	39.3	16.1	58.2	91.9	31.4	53.1	34.5	13.1	51.6	81.8	21.4	
<b>19</b>	A	58.6	36.9	14.6	54.9	87.0	26.8	64.3	39.3	16.3	58.3	91.7	32.0	53.3	34.3	12.9	51.5	82.3	22.3	
<b>19</b>	Q1-Q3 A	58.6	37.2	14.9	55.3	86.9	26.6	64.3	39.5	16.4	58.5	91.7	31.9	53.2	34.7	13.3	51.9	82.1	22.1	
<b>20</b>	Q1-Q3 A	57.2	33.6	12.4	50.8	85.0	27.4	62.8	36.3	14.9	54.0	89.8	32.6	51.9	30.7	9.8	47.4	80.2	22.9	
<b>18</b>	Q3	58.7	39.2	16.6	57.5	86.7	26.0	64.9	41.9	18.2	61.2	92.0	31.5	52.9	36.4	14.8	53.6	81.3	21.3	
	Q4	58.6	36.5	13.9	54.9	86.9	26.3	64.5	38.4	15.2	57.5	92.0	31.7	53.1	34.5	12.5	52.2	81.7	21.8	
<b>19</b>	Q1	58.4	35.2	13.5	52.9	86.8	26.4	64.0	36.9	14.8	55.1	91.7	31.6	53.0	33.4	12.2	50.5	81.9	21.9	
	Q2	58.7	36.7	14.9	54.5	87.1	26.8	64.4	39.2	16.6	57.9	91.9	32.1	53.4	34.1	13.2	51.0	82.3	22.3	
	Q3	58.7	39.6	16.4	58.4	86.8	26.6	64.5	42.4	18.0	62.5	91.5	32.0	53.3	36.6	14.7	54.3	82.0	22.1	
	Q4	58.7	35.9	13.8	54.0	87.3	27.3	64.2	38.7	15.8	57.7	91.7	32.5	53.5	33.0	11.6	50.2	82.8	22.9	
<b>20</b>	Q1	58.2	34.7	12.9	52.4	86.4	27.6	63.6	37.6	15.7	55.7	90.8	32.8	53.0	31.6	9.9	48.9	81.9	23.3	
	Q2	55.5	30.1	10.4	46.3	82.9	26.8	61.4	32.9	12.5	49.8	88.2	32.0	50.1	27.2	8.1	42.6	77.6	22.4	
	Q3	57.8	35.9	14.0	53.7	85.8	27.6	63.4	38.4	16.5	56.5	90.5	33.0	52.5	33.2	11.3	50.9	81.1	23.1	

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 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	16 - 19	20 - 24				Total	Total	16 - 19	20 - 24				Total	Total	16 - 19	20 - 24		
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	
<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>15</b>	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>16</b>	A	19.6	44.5	60.3	41.4	18.2	16.4	18.1	44.0	59.0	40.9	16.3	16.2	21.4	44.9	61.9	42.0	20.3	16.7	
<b>17</b>	A	17.2	38.7	54.8	35.3	15.9	14.8	15.7	39.6	54.3	36.2	13.9	14.3	19.0	37.5	55.7	34.2	18.2	15.4	
<b>18</b>	A	15.3	34.4	50.0	31.1	14.0	13.3	13.7	35.3	50.0	32.0	12.2	12.3	17.0	33.3	50.1	30.0	16.2	14.6	
<b>19</b>	A	14.1	32.6	45.4	29.8	12.9	12.2	12.4	31.0	42.9	28.2	11.1	11.3	16.0	34.5	48.7	31.7	15.0	13.5	
<b>19</b>	Q1-Q3 A	14.2	33.3	45.9	30.5	13.0	12.2	12.5	31.6	43.1	28.9	11.1	11.2	16.1	35.3	49.5	32.4	15.1	13.4	
<b>20</b>	Q1-Q3 A	15.3	37.7	52.6	34.7	14.3	11.9	13.8	36.5	49.1	33.7	12.5	10.9	17.1	39.1	58.2	36.0	16.3	13.1	
<b>18</b>	Q3	14.6	33.0	45.4	30.1	13.4	12.1	13.1	34.0	45.4	31.2	11.6	11.1	16.2	31.8	45.5	28.8	15.4	13.5	
	Q4	14.5	33.5	46.9	30.8	13.2	12.8	12.9	33.7	46.9	30.8	11.4	11.5	16.3	33.4	46.9	30.8	15.2	14.3	
<b>19</b>	Q1	14.7	35.0	49.3	32.0	13.5	12.6	12.9	33.1	43.6	30.8	11.5	11.6	16.7	37.1	56.6	33.4	15.7	13.8	
	Q2	14.0	33.2	46.3	30.2	12.8	12.3	12.5	31.6	44.9	28.5	11.0	11.5	15.8	35.0	48.1	32.3	14.7	13.2	
	Q3	13.9	31.7	42.2	29.3	12.7	11.8	12.2	30.0	41.0	27.3	10.8	10.7	15.9	33.8	43.7	31.6	14.9	13.2	
	Q4	13.8	30.5	43.9	27.7	12.7	12.4	12.2	29.3	42.1	26.4	10.9	11.3	15.6	32.1	46.6	29.4	14.6	13.6	
<b>20</b>	Q1	14.4	33.0	47.3	30.1	13.4	12.1	12.8	32.6	45.5	29.6	11.5	10.8	16.2	33.5	50.3	30.7	15.5	13.7	
	Q2	15.3	39.6	54.5	36.9	14.4	11.6	14.1	38.3	50.5	35.8	13.0	10.9	16.7	41.2	61.1	38.2	16.0	12.4	
	Q3	16.3	40.4	55.9	37.2	15.1	12.1	14.4	38.7	51.3	35.7	13.0	11.0	18.4	42.6	63.2	38.9	17.5	13.3	

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
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
15	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
16	A	19.6	28.9	14.7	17.6	14.0	26.1	14.9	23.5	15.8	15.7	20.6	27.5	17.2	15.7	19.8	12.5	12.6	13.5	27.8
17	A	17.2	25.5	11.6	13.7	12.5	23.5	13.6	20.8	14.1	13.4	18.2	26.2	15.7	13.3	18.0	10.2	11.3	12.0	25.0
18	A	15.3	23.0	10.6	13.6	11.7	20.1	10.7	18.2	12.1	11.5	15.6	23.6	13.3	12.2	16.8	10.0	10.0	10.4	27.3
19	A	14.1	21.2	10.0	14.2	11.8	20.5	10.3	16.2	11.6	11.0	14.1	21.5	11.8	10.6	14.7	8.2	9.2	10.0	26.4
19	Q1-Q3A	14.2	21.3	10.1	14.5	12.5	21.1	10.0	16.1	11.8	11.2	14.1	20.9	11.8	10.8	14.2	8.0	9.2	10.0	26.2
20	Q1-Q3A	15.3	22.1	11.4	14.3	15.8	21.8	12.3	17.8	12.2	12.2	16.1	22.0	12.1	12.2	16.4	9.5	9.4	10.9	23.7
18	Q3	14.6	22.9	9.9	13.5	7.2	19.6	9.0	16.7	11.3	10.6	15.3	21.7	12.2	11.9	16.3	9.7	9.4	9.6	27.3
	Q4	14.5	21.3	11.1	12.9	10.9	20.0	9.7	16.2	11.2	11.8	14.3	23.1	12.0	11.5	15.8	10.0	9.6	10.3	24.0
19	Q1	14.7	21.1	10.5	15.0	17.1	21.0	12.2	15.7	12.4	11.6	14.1	22.5	12.5	11.7	15.1	8.2	9.6	11.1	24.1
	Q2	14.0	21.0	10.0	14.2	12.1	21.0	9.0	16.4	11.8	11.2	14.3	20.5	11.3	10.5	13.4	7.6	8.6	9.9	25.4
	Q3	13.9	21.8	9.7	14.4	8.2	21.2	8.7	16.1	11.2	10.9	13.9	19.7	11.5	10.3	14.2	8.2	9.3	9.0	29.0
	Q4	13.8	20.8	9.9	13.1	9.9	18.8	11.2	16.6	11.2	10.5	14.1	23.5	11.7	10.0	16.1	9.0	9.1	9.9	27.2
20	Q1	14.4	21.2	10.6	14.4	18.2	18.8	11.1	18.1	11.8	10.7	14.4	23.6	12.7	10.6	16.5	8.6	8.7	11.2	23.5
	Q2	15.3	21.3	11.8	14.5	15.9	21.6	13.8	16.8	12.4	12.8	16.7	21.4	12.0	12.6	15.6	10.1	9.1	10.1	21.8
	Q3	16.3	23.8	11.9	14.2	13.3	25.0	12.0	18.3	12.5	13.2	17.3	20.9	11.8	13.3	17.2	9.9	10.3	11.5	25.6

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005 Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005 Q1, there is a break in the series of some variables. For further information, see [www.ine.es](http://www.ine.es).

24. EMPLOYMENT AND WAGES  
B) Labour situation survey

24.14 Employees and working hours by branch of activity (a)

Ministerio de Empleo y Seguridad Social Thousands persons, number of hours and percentages

		Total				Industry				Construction				Services (excl. gen. gov.)					
		Number of employees (000s)	Of which With remuneration equal to NMW	Actual average working hours during quarter per employee		Forecast percentage change in employee numbers		Number of employees (000s)	Actual average working hours during quarter per employee	Forecast percentage change in employee numbers		Number of employees (000s)	Actual average working hours during quarter per employee	Forecast percentage change in employee numbers		Number of employees (000s)	Actual average working hours during quarter per employee	Forecast percentage change in employee numbers	
				For following quarter	For same quarter following year	For following quarter	For same quarter following year			For following quarter	For same quarter following year			For following quarter	For same quarter following year			For following quarter	For same quarter following year
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	
06	M	12 991	125	407	1.1	2.0	2 413	420	0.7	1.0	1 962	436	1.5	2.9	8 615	397	1.2	2.1	
07	M	13 607	100	405	1.0	1.9	2 486	418	1.1	1.2	1 988	435	0.8	1.9	9 134	395	1.1	2.1	
08	M	13 212	111	403	-0.6	-0.3	2 388	417	-1.3	-1.3	1 658	433	-2.8	-3.5	9 166	394	-0.1	0.6	
09	M	12 193	104	396	-0.6	-0.4	2 109	410	-1.3	-1.5	1 258	430	-3.7	-3.7	8 825	388	-0.0	0.3	
10	M	11 899	115	395	-0.3	0.0	2 021	413	-0.7	-0.6	1 085	428	-2.0	-3.2	8 793	387	0.1	0.6	
11	M	11 663	137	393	-0.4	-0.7	1 963	413	-1.1	-0.8	924	426	-3.0	-4.2	8 776	385	0.4	-0.4	
11	Q1-Q4M	11 663	137	393	-0.4	-0.7	1 963	413	-1.1	-0.8	924	426	-3.0	-4.2	8 776	385	0.4	-0.4	
12	Q1-Q4M	11 214	126	391	-0.9	-1.2	1 857	409	-1.2	-1.6	729	420	-4.4	-5.7	8 628	385	-0.5	-0.7	
10	Q1	11 861	101	411	0.2	0.5	2 023	433	-0.7	-0.5	1 109	444	-1.3	-1.1	8 729	401	0.7	0.9	
	Q2	11 970	100	414	0.1	-0.4	2 037	435	-0.5	-0.9	1 140	450	-2.3	-3.5	8 793	405	0.5	0.1	
	Q3	11 944	124	353	-0.7	-	2 032	361	-0.7	-0.4	1 094	388	-3.0	-4.0	8 819	346	-0.5	0.6	
	Q4	11 821	137	402	-0.6	0.1	1 993	422	-0.9	-0.6	998	431	-1.2	-4.1	8 830	394	-0.5	0.7	
11	Q1	11 743	132	410	0.4	0.2	1 983	435	-0.2	0.7	1 002	442	-1.8	-3.5	8 759	401	0.5	0.5	
	Q2	11 747	142	411	-0.3	-1.0	1 986	433	-0.8	-0.7	972	447	-2.9	-5.0	8 789	402	0.1	-0.6	
	Q3	11 660	134	351	-0.5	-1.1	1 968	365	-1.6	-1.6	911	383	-3.4	-4.0	8 781	345	0.1	-0.7	
	Q4	11 502	142	400	-1.2	-1.0	1 915	420	-1.6	-1.7	812	431	-3.7	-4.2	8 776	393	0.9	-0.6	
12	Q1	11 346	135	408	-0.8	-0.8	1 885	432	-1.5	-1.2	790	443	-4.2	-5.7	8 672	400	-0.3	-0.3	
	Q2	11 364	118	409	-0.5	-1.3	1 886	431	-0.8	-1.9	766	440	-3.8	-5.3	8 712	402	-0.1	-0.9	
	Q3	11 229	125	347	-1.0	-1.4	1 865	359	-1.2	-1.9	715	373	-4.3	-5.2	8 650	342	-0.7	-1.0	
	Q4	10 916	...	400	-1.2	-1.1	1 792	416	-1.3	-1.3	645	425	-5.1	-6.7	8 479	394	-0.8	-0.6	

a. From January 2009 the data are based on NACE Rev.2. Previous years' data have been back-calculated using the two-digit economic activity code in the Social Security Contribution Accounts File dated 31 January 2009.

**24. EMPLOYMENT AND WAGES**  
**C) Registered labour market statistics**

**24.15 Job-seekers and unemployment by branch of activity**

*Servicio Público de Empleo Estatal (SEPE)*

*Thousands*

		Demand for employment (job-seekers)	Unemployed job-seekers										Employed job-seekers	Whith limited availability job-seekers
			Total	Registered unemployment							Other unemployed			
				Total	First time job-seekers	Previously employed								
						Total	Agriculture	Industries other than agriculture						
								Total	Industry	Construction		Services		
1=2+12+13	2=3+11	3=4+5	4	5=6+7	6	7=8+9+10	8	9	10	11	12	13		
<b>16</b>	A	5 168	4 153	3 869	335	3 534	188	3 345	361	402	2 582	284	820	195
<b>17</b>	A	4 801	3 770	3 508	308	3 200	168	3 032	317	329	2 386	262	828	203
<b>18</b>	A	4 572	3 525	3 279	287	2 992	153	2 839	287	283	2 268	246	834	213
<b>19</b>	A	4 470	3 387	3 149	271	2 878	146	2 732	271	259	2 202	238	858	225
<b>19 J-O</b>	A	4 458	3 381	3 142	272	2 870	147	2 724	271	258	2 195	239	851	226
<b>20 J-O</b>	A	6 856	3 939	3 678	298	3 380	173	3 207	306	302	2 599	261	2 615	302
<b>19 Oct</b>		4 485	3 421	3 178	272	2 905	149	2 756	269	254	2 233	243	846	218
<b>19 Nov</b>		4 557	3 440	3 198	270	2 929	148	2 781	269	256	2 257	242	893	224
<b>19 Dec</b>		4 503	3 389	3 164	259	2 905	141	2 764	275	274	2 215	226	888	226
<b>20 Jan</b>		4 602	3 489	3 254	256	2 998	150	2 848	278	265	2 306	236	874	240
<b>20 Feb</b>		4 521	3 485	3 246	261	2 985	153	2 832	275	260	2 296	239	789	247
<b>20 Mar</b>		4 981	3 793	3 548	266	3 282	159	3 122	301	319	2 502	245	939	248
<b>20 Apr</b>		7 484	4 082	3 831	274	3 557	163	3 393	328	344	2 721	251	3 110	292
<b>20 May</b>		8 359	4 108	3 858	283	3 574	164	3 410	327	321	2 762	250	3 939	311
<b>20 Jun</b>		8 264	4 128	3 863	314	3 549	189	3 359	319	305	2 735	265	3 809	327
<b>20 Jul</b>		7 801	4 058	3 773	314	3 459	201	3 259	310	298	2 650	285	3 413	330
<b>20 Aug</b>		7 805	4 084	3 803	326	3 477	187	3 290	313	306	2 671	281	3 384	336
<b>20 Sep</b>		7 469	4 055	3 776	338	3 439	178	3 261	305	299	2 657	278	3 074	340
<b>20 Oct</b>		7 277	4 106	3 826	346	3 480	188	3 292	306	298	2 688	280	2 820	351

**24. EMPLOYMENT AND WAGES**  
**C) Registered labour market statistics**

**24.16 Vacancies and job-seekers, and placements**

*Servicio Público de Empleo Estatal (SEPE)*

*Thousands*

	Vacancies				Job-seekers		Placements		
	New	De-registered			Newly and re-registered	De-registered	Total	No vacancy previously registered	Vacancy previously registered
		Total	Filled	Other					
1	2=3+4	3	4	5	6	7=8+9	8	9	
<b>16</b>	515	613	404	210	8 739	9 413	20 116	19 712	404
<b>17</b>	580	525	462	63	8 711	9 203	21 526	21 064	462
<b>18</b>	596	512	458	54	8 763	9 102	22 198	21 741	457
<b>19</b>	584	523	463	60	9 098	9 097	22 445	21 987	458
<b>19 J-S</b>	445	400	353	46	6 745	6 841	16 776	16 428	348
<b>20 J-S</b>	325	299	253	46	9 349	6 789	11 687	11 447	240
<b>19 Sep</b>	41	36	31	5	844	889	2 163	2 132	30
<b>19 Oct</b>	59	42	37	5	936	859	2 207	2 170	37
<b>19 Nov</b>	47	43	39	4	781	707	1 748	1 709	39
<b>19 Dec</b>	32	37	33	4	636	690	1 714	1 680	33
<b>20 Jan</b>	43	37	32	6	875	773	1 752	1 721	32
<b>20 Feb</b>	48	37	32	5	548	792	1 582	1 552	30
<b>20 Mar</b>	30	29	25	4	1 010	254	1 276	1 251	25
<b>20 Apr</b>	14	12	8	4	2 679	327	693	686	7
<b>20 May</b>	30	28	20	8	1 246	697	867	849	18
<b>20 Jun</b>	47	41	33	8	847	965	1 160	1 128	31
<b>20 Jul</b>	38	49	44	5	766	1 265	1 528	1 486	42
<b>20 Aug</b>	33	30	27	4	583	592	1 122	1 097	26
<b>20 Sep</b>	43	36	32	4	796	1 123	1 708	1 678	30

24. EMPLOYMENT AND WAGES  
C) Registered labour market statistics

24.17 Employment contracts

Servicio Público de Empleo Estatal (SEPE)

Thousands

		Total	By type of contract											By working hours			
			Permanent				Fixed-term								Full-time	Part-time	
			Total	Ordinary	Employment promoting	Converted	Total	Task or service	Casual owing to production requirements	Substitution	Apprenticeship	Training	Partial and special retirement. Stan-in. Disabled	Other			
1=14+15 2=2+6=	3	4	5	6=7a13	7	8	9	10	11	12	13	14	15				
15	A	1 548	126	86	...	40	1 422	611	644	132	7	15	5	9	997	551	
16	A	1 665	143	94	...	49	1 522	643	720	133	8	4	6	9	1 066	599	
17	A	1 792	161	104	...	57	1 631	690	784	130	9	4	6	8	1 154	638	
18	A	1 857	190	121	...	70	1 667	690	819	131	9	4	7	7	1 193	665	
19	A	1 876	180	110	...	70	1 696	683	862	130	7	3	4	7	1 205	671	
19	J-O	A	1 901	185	114	...	71	1 716	694	869	131	7	3	4	7	1 220	680
20	J-O	A	1 313	131	80	...	51	1 183	514	558	96	4	2	3	6	897	417
19	Sep		2 094	239	146	...	93	1 855	809	875	144	10	2	5	10	1 308	786
	Oct		2 224	238	145	...	93	1 986	826	978	156	9	3	5	8	1 366	858
	Nov		1 764	172	104	...	68	1 592	631	809	131	7	4	5	7	1 126	638
	Dec		1 740	139	78	...	61	1 601	624	842	117	4	5	4	5	1 131	609
20	Jan		1 764	179	107	...	72	1 585	650	786	130	6	3	4	6	1 198	567
	Feb		1 594	178	106	...	72	1 416	565	711	122	5	3	4	6	1 038	557
	Mar		1 256	145	84	...	62	1 111	457	539	102	4	1	3	6	858	398
	Apr		673	59	33	...	26	614	314	242	54	1	0	1	2	539	135
	May		850	77	50	...	27	774	407	314	47	2	0	2	2	655	195
	Jun		1 159	114	76	...	38	1 045	483	480	70	4	1	3	4	797	363
	Jul		1 536	141	89	...	52	1 395	562	714	101	6	3	4	5	1 004	532
	Aug		1 118	96	54	...	42	1 022	416	509	86	3	1	3	4	765	353
	Sep		1 632	163	103	...	60	1 469	675	645	122	7	2	5	13	1 089	542
	Oct		1 550	152	96	...	57	1 398	610	638	129	6	2	5	8	1 022	528

24. EMPLOYMENT AND WAGES  
C) Registered labour market statistics

24.18 Unemployment benefit recipients

Servicio Público de Empleo Estatal (SEPE) y Ministerio de Empleo y Seguridad Social

Thousands and percentages

		Total	Contributory benefits					Non-contributory benefits					Insertion scheme income	Program for employment activation (a)	Unemployment benefit system gross coverage ratio
			Total	Total unemployment		Part-time unemployment	Total	Unemployment assistance benefit	Casual agriculture workers receiving benefits						
				Of wich	Total				Lump-sum	Total	Number of days worked in the month				
											Up to seven	More than seven			
1=2+6+11+12	2=3+5	3	4	5	6=7+8	7	8=9+10	9	10	11	12	13			
14	M	2 543	1 060	1 045	90	14	1 221	1 093	128	109	19	262	...	58.83	
15	M	2 224	838	830	85	8	1 103	980	122	106	17	249	34	55.77	
16	M	2 010	764	758	66	6	997	880	117	101	16	226	23	55.10	
17	M	1 862	727	723	46	4	902	789	113	96	17	200	34	56.24	
18	M	1 805	751	748	35	3	853	746	107	92	15	166	34	58.24	
19	M	1 861	808	805	29	3	912	810	103	87	15	141	0	62.45	
19	J-S	M	1 836	791	788	29	3	902	799	103	87	15	143	0	61.87
20	J-S	M	3 163	2 018	1 853	...	165	1 017	920	97	...	128	0	90.01	
19	Aug		1 928	909	906	27	3	883	779	104	95	9	136	0	66.23
	Sep		1 796	770	767	27	3	891	787	105	92	13	134	0	61.57
	Oct		1 879	812	809	28	3	933	829	104	91	14	135	0	62.44
	Nov		1 964	870	867	27	3	957	854	104	91	13	137	0	64.77
	Dec		1 964	893	890	26	3	939	838	101	82	19	133	0	65.35
20	Jan		2 047	940	939	26	0	977	878	99	80	19	130	0	66.10
	Feb		2 002	892	892	26	0	979	881	98	83	15	131	0	64.95
	Mar		2 109	974	974	24	0	1 006	909	97	84	13	129	0	62.43
	Apr		4 648	3 445	3 237	22	208	1 074	978	96	86	10	129	0	127.23
	May		4 948	3 739	3 393	22	346	1 080	984	96	84	12	129	0	134.80
	Jun		3 981	2 797	2 481	21	316	1 057	960	97	85	12	127	0	109.21
	Jul		3 242	2 101	1 854	21	246	1 016	918	98	...	...	126	0	91.14
	Aug		2 942	1 824	1 641	20	183	994	895	98	...	...	125	0	82.30
	Sep		2 543	1 447	1 264	...	183	973	874	99	...	...	123	0	71.90

a. The Program for the Employment Activation enters into force in 2015 and it is ruled by the Royal Decree-Law 16/2014. This program has been extended until the 15 of April 2017 by the Royal Decree-Law 1/2016.

## 24. EMPLOYMENT AND WAGES

## D) Social Security System: registered workers and pensions paid

## 24.19 Registrations, deregistrations and total registered workers by regime

Ministerio de Empleo y Seguridad Social

Thousands

		Registrations: total regimes (a)		Deregistrations total regimes (a)	Net registrations total regimes (a) (b)	Total registered workers										
		Of which				Total	By regime					By sector of activity				
		First time	1				General regime (c)			Special coal mining	Special self-employed	Special maritime	Agriculture	Industry	Construction	Services (d)
							General	Special agricultural system	Special domestic system							
16	A	2 154	57	2 110	44	17 518	13 076	762	428	3	3 186	64	1 122	2 119	1 050	13 227
17	A	2 317	62	2 340	-22	18 127	13 659	770	423	3	3 208	64	1 132	2 185	1 115	13 694
18	A	2 374	64	2 288	86	18 701	14 212	766	414	2	3 243	65	1 130	2 243	1 186	14 142
19	A	2 422	66	2 364	58	19 194	14 705	757	401	1	3 260	65	1 128	2 274	1 248	14 544
19 J-O	A	2 456	70	2 402	54	19 165	14 677	755	401	1	3 258	66	1 127	2 273	1 250	14 514
20 J-O	A	1 274	29	1 358	-84	18 733	...	...	...	...	...	...	...	...	...	...
19 Oct		2 721	66	2 564	157	19 181	14 745	719	394	1	3 258	64	1 089	2 278	1 257	14 558
Nov		2 287	54	2 173	115	19 415	14 932	751	397	1	3 270	64	1 121	2 297	1 267	14 730
Dec		2 217	45	2 173	44	19 262	14 759	778	396	1	3 267	61	1 142	2 256	1 206	14 659
20 Jan		2 311	43	2 240	71	19 042	14 598	746	391	1	3 244	61	1 111	2 266	1 241	14 423
Feb		2 064	48	1 990	73	19 279	14 813	748	394	1	3 262	62	1 117	2 277	1 262	14 624
Mar		1 648	34	2 398	-750	18 445	14 029	740	388	1	3 226	61	1 108	2 205	1 119	14 013
Apr		874	11	850	24	18 396	13 981	772	376	1	3 206	61	1 141	2 190	1 146	13 919
May		1 101	18	1 130	-28	18 584	14 131	787	374	1	3 229	62	1 163	2 202	1 201	14 018
Jun		1 591	40	1 729	-138	18 484	14 088	712	373	1	3 247	63	1 090	2 216	1 237	13 942
Jul		1 945	65	1 547	398	18 674	14 304	673	372	1	3 258	65	1 050	2 230	1 247	14 148
Aug		1 205	33	1 698	-492	18 591	14 201	695	371	1	3 259	65	1 070	2 225	1 237	14 059
Sep		-	-	-	-	18 844	14 414	737	373	1	3 255	63	1 116	2 237	1 253	14 238
Oct		-	-	-	-	18 986	...	...	...	...	...	...	...	...	...	...

a. These figures are provisional for the current year.

b. The net registrations do not match the changes in the balance of registered workers because for the net registrations the unit of measure is labour relationships and for the balance is persons.

c. As from 1 January 2012 the special regimes for Agriculture and Domestic Employees are incorporated into the General Regime and are known as the Special Agricultural System and the Special Domestic Employees System.

d. It includes the registered workers for which there is no information about their sector of activity.

## 24. EMPLOYMENT AND WAGES

## D) Social Security System: registered workers and pensions paid

## 24.20 Current pensions

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	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 LISIM (c)	Retirement and invalidity Law 26/1990
					4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
15	A	9 305	45	39	5 642	932	2 353	339	39	6 567	67	...	1 929	...	130	246	366	15	453
16	A	9 409	47	37	5 732	938	2 359	341	40	6 682	66	...	1 939	...	129	244	349	13	455
17	A	9 515	47	38	5 826	947	2 360	340	41	6 799	66	...	1 948	...	128	225	331	11	455
18	A	9 623	49	38	5 929	952	2 360	340	42	6 918	65	...	1 957	...	126	242	314	10	453
19	A	9 740	47	38	6 038	958	2 362	340	43	7 043	64	...	1 970	...	125	241	297	8	453
19 J-O	A	9 730	48	39	6 029	957	2 361	340	43	7 032	64	...	1 968	...	125	241	298	8	453
20 J-O	A	9 779	...	...	6 090	954	2 353	340	43	...	...	...	...	...	...	...	...	...	...
19 Sep		9 760	43	34	6 055	959	2 362	342	43	7 064	64	...	1 972	...	125	241	294	8	452
Oct		9 769	53	38	6 064	959	2 363	340	43	7 073	64	...	1 973	...	125	241	293	8	452
Nov		9 784	48	31	6 077	960	2 365	339	43	7 088	64	...	1 975	...	125	241	292	8	452
Dec		9 801	35	36	6 089	962	2 367	340	43	7 103	64	...	1 978	...	125	241	291	8	452
20 Jan		9 801	39	35	6 094	961	2 363	340	43	7 105	64	...	1 978	...	125	241	289	8	452
Feb		9 805	51	57	6 102	959	2 361	340	43	7 110	64	...	1 978	...	125	240	288	8	452
Mar		9 799	36	43	6 097	959	2 360	340	43	7 109	64	...	1 976	...	124	240	286	8	452
Apr		9 793	31	70	6 095	957	2 357	341	43	7 107	64	...	1 974	...	124	240	284	7	452
May		9 754	41	40	6 073	954	2 344	340	43	7 081	63	...	1 966	...	124	239	281	7	452
Jun		9 755	46	33	6 074	952	2 346	340	43	7 084	63	...	1 965	...	123	239	280	7	451
Jul		9 767	50	39	6 082	951	2 351	340	43	7 096	63	...	1 967	...	123	239	278	7	450
Aug		9 778	37	37	6 091	950	2 353	341	43	7 107	63	...	1 968	...	123	239	277	7	450
Sep		9 765	...	...	6 088	948	2 347	339	43	7 101	63	...	1 966	...	123	238	274	7	449
Oct		9 773	...	...	6 098	947	2 348	338	43	...	...	...	...	...	...	...	...	...	...

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															
15	A	887	1 051	807	1 021	923	631	370	517	982	1 535	...	620	...	932	981	382	150	367
16	A	904	1 064	817	1 043	930	638	375	526	1 000	1 565	...	629	...	945	994	382	150	368
17	A	921	1 060	823	1 063	936	646	379	535	1 017	1 596	...	639	...	956	1 008	381	150	369
18	A	945	1 066	839	1 091	946	664	387	549	1 042	1 642	...	655	...	977	1 029	385	150	370
19	A	990	1 090	884	1 138	975	712	404	576	1 091	1 731	...	685	...	1 023	1 073	403	150	392
19	J-O	990	1 090	884	1 137	975	711	404	575	1 090	1 729	...	685	...	1 022	1 072	403	150	392
20	J-O	1 010	...	...	1 160	985	725	410	589	...	...	...	...	...	...	...	...	...	...
19	Sep	993	1 086	877	1 141	978	713	405	578	1 093	1 736	...	687	...	1 024	1 075	402	150	392
	Oct	994	1 073	882	1 142	978	714	405	579	1 094	1 738	...	688	...	1 025	1 076	402	150	392
	Nov	995	1 065	894	1 143	978	715	406	579	1 095	1 740	...	688	...	1 026	1 077	402	150	392
	Dec	996	1 120	879	1 144	978	715	406	579	1 096	1 741	...	689	...	1 027	1 078	401	150	392
20	Jan	997	1 150	855	1 145	978	715	406	580	1 097	1 743	...	689	...	1 028	1 078	401	...	...
	Feb	1 007	1 101	919	1 156	986	723	410	586	1 108	1 761	...	696	...	1 039	1 087	405	...	...
	Mar	1 008	1 089	903	1 158	986	723	410	587	1 109	1 763	...	697	...	1 039	1 089	405	...	...
	Apr	1 009	1 157	910	1 159	986	724	410	588	1 109	1 765	...	698	...	1 040	1 089	404	...	...
	May	1 010	1 110	906	1 161	986	725	410	589	1 111	1 768	...	699	...	1 041	1 090	404	...	...
	Jun	1 011	1 095	920	1 162	986	726	410	590	1 112	1 770	...	699	...	1 041	1 091	404	...	...
	Jul	1 012	1 127	911	1 163	985	726	410	591	1 112	1 772	...	699	...	1 042	1 091	404	...	...
	Aug	1 013	1 138	895	1 164	985	727	410	592	1 113	1 774	...	700	...	1 043	1 092	403	...	...
	Sep	1 015	...	...	1 167	986	728	411	593	1 116	1 779	...	701	...	1 044	1 093	403	...	...
	Oct	1 016	...	...	1 168	986	729	412	593	...	...	...	...	...	...	...	...	...	...

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					
		1	2=3+4	3	4	5	6=7+8	7	8	9	10	11	12	13	14	15	16	17	18
16		...	5 640	1 169	4 471	...	10 739	9 934	804	...	...	0.98	1.00	0.77	1.01	1.00	1.06	0.95	
17		...	5 741	1 186	4 555	...	10 855	10 032	823	...	...	1.44	1.46	1.19	1.46	1.26	1.79	1.32	
18	P	...	5 589	1 176	4 413	...	11 424	10 566	858	...	...	1.71	1.74	1.41	1.73	1.54	2.05	1.53	
19	P	...	4 359	1 012	3 347	...	10 387	9 657	731	...	...	2.25	2.28	1.97	2.26	2.07	2.84	1.45	
19	Jun	P	32	4 234	990	3 244	104	10 162	9 452	709	9.99	10.28	2.24	2.27	2.29	1.98	2.20	2.04	3.59
	Jul	P	41	4 275	996	3 279	76	10 238	9 526	713	2.48	2.53	1.52	2.27	2.30	1.98	2.29	2.04	3.79
	Aug	P	12	4 287	998	3 289	7	10 246	9 532	714	2.34	1.99	3.83	2.27	2.30	1.98	2.29	2.04	3.62
	Sep	P	28	4 315	1 002	3 313	95	10 340	9 622	719	1.14	1.14	1.24	2.26	2.29	1.97	2.29	2.04	3.52
	Oct	P	21	4 336	1 007	3 329	43	10 383	9 654	729	1.52	1.59	1.30	2.25	2.28	1.97	2.29	2.04	3.31
	Nov	P	17	4 353	1 011	3 342	3	10 386	9 656	730	1.38	1.09	1.65	2.25	2.28	1.96	2.31	2.07	3.23
	Dec	P	6	4 359	1 012	3 347	1	10 387	9 657	731	2.03	1.71	2.73	2.25	2.28	1.97	2.33	2.08	3.12
20	Jan	P	2 653	2 653	647	2 006	6 639	6 639	6 198	441	1.98	2.01	1.61	1.98	2.01	1.61	1.98	1.98	2.44
	Feb	P	13	2 666	648	2 018	16	6 655	6 213	442	0.17	-	2.12	1.98	2.01	1.61	1.97	1.97	1.91
	Mar	P	12	2 678	649	2 029	5	6 660	6 217	443	1.13	0.90	1.82	1.97	2.00	1.61	1.96	1.96	1.65
	Apr	P	32	2 710	654	2 056	263	6 923	6 473	450	0.82	0.78	2.33	1.93	1.96	1.62	1.96	1.96	1.80
	May	P	6	2 716	654	2 062	1	6 924	6 473	451	1.54	...	1.54	1.93	1.96	1.62	1.96	1.96	1.82
	Jun	P	11	2 727	654	2 073	1	6 925	6 473	452	2.14	...	2.14	1.93	1.96	1.62	1.96	1.97	1.84
	Jul	P	15	2 742	657	2 085	58	6 983	6 528	454	2.43	2.48	1.15	1.94	1.96	1.62	1.94	1.95	1.69
	Aug	P	3	2 745	658	2 087	6	6 989	6 534	454	3.96	4.00	0.50	1.94	1.96	1.62	1.93	1.95	1.52
	Sep	P	14	2 759	662	2 097	51	7 040	6 584	456	1.07	1.08	0.66	1.93	1.96	1.62	1.93	1.94	1.58

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>15</b>		5 642	10 227	14 773	677	2 444	715	6 391	0.71	1.72	0.67	0.73	0.77	0.69	1 745	1 779	1 752	1 740	1 740
<b>16</b>		5 640	10 739	15 228	658	2 495	608	6 979	1.01	-0.76	0.86	1.12	0.89	0.99	1 745	1 756	1 753	1 738	1 742
<b>17</b>		5 741	10 855	15 715	686	2 567	851	6 751	1.46	0.47	1.06	1.46	1.90	1.44	1 744	1 767	1 753	1 742	1 738
<b>18</b>	P	5 589	11 424	16 234	693	2 636	658	7 436	1.73	0.93	1.30	1.87	1.98	1.71	1 741	1 741	1 751	1 737	1 738
<b>19</b>	P	4 359	10 387	16 671	457	2 531	779	6 620	2.26	1.79	1.59	1.95	2.22	2.43	1 751	1 732	1 752	1 739	1 753
<b>19 Jun</b>	P	2 762	7 566	16 688	378	1 928	529	4 731	2.20	2.07	1.56	1.92	2.25	2.37	1 756	1 723	1 754	1 741	1 761
<b>Jul</b>	P	2 936	8 261	16 790	379	2 078	590	5 214	2.29	1.86	1.65	1.93	2.26	2.49	1 751	1 724	1 756	1 740	1 752
<b>Aug</b>	P	3 029	8 463	16 790	379	2 126	675	5 283	2.29	1.86	1.65	1.93	2.26	2.48	1 751	1 724	1 755	1 740	1 752
<b>Sep</b>	P	3 140	8 610	16 790	396	2 156	726	5 332	2.29	1.86	1.69	1.93	2.26	2.48	1 751	1 726	1 755	1 739	1 752
<b>Oct</b>	P	3 321	9 000	16 846	409	2 171	843	5 576	2.29	1.79	1.70	1.93	2.25	2.48	1 751	1 727	1 755	1 740	1 753
<b>Nov</b>	P	3 431	9 220	16 846	419	2 183	844	5 774	2.31	1.79	1.68	1.92	2.25	2.51	1 751	1 728	1 755	1 740	1 753
<b>Dec</b>	P	3 536	9 850	16 846	419	2 198	897	6 336	2.33	1.79	1.68	1.93	2.25	2.52	1 751	1 728	1 755	1 740	1 752
<b>20 Jan</b>	P	2 085	5 905	16 560	370	1 694	565	3 276	1.98	0.72	1.59	2.03	2.21	1.96	1 753	1 720	1 753	1 737	1 759
<b>Feb</b>	P	2 250	6 291	16 560	338	1 751	561	3 641	1.97	0.72	1.62	2.03	2.21	1.93	1 754	1 714	1 755	1 737	1 760
<b>Mar</b>	P	2 334	6 499	16 560	342	1 780	561	3 816	1.96	0.72	1.63	2.03	2.21	1.92	1 755	1 715	1 755	1 737	1 760
<b>Apr</b>	P	2 344	6 502	15 527	342	1 780	561	3 819	1.96	-9.44	1.63	2.03	2.21	1.93	1 755	1 715	1 755	1 737	1 760
<b>May</b>	P	2 395	6 532	15 527	342	1 783	569	3 837	1.96	-9.44	1.63	2.03	2.21	1.92	1 754	1 715	1 755	1 737	1 760
<b>Jun</b>	P	2 508	6 644	15 527	342	1 821	579	3 902	1.96	-9.44	1.63	2.03	2.21	1.93	1 753	1 715	1 754	1 737	1 758
<b>Jul</b>	P	2 626	6 905	16 108	342	1 828	590	4 145	1.94	...	1.63	2.03	2.21	1.89	1 755	1 715	1 754	1 737	1 761
<b>Aug</b>	P	2 691	6 972	16 108	343	1 857	590	4 182	1.93	...	1.64	2.01	2.21	1.89	1 755	1 715	1 753	1 737	1 761
<b>Sep</b>	P	2 770	7 055	16 108	378	1 866	615	4 196	1.93	...	1.58	2.01	2.21	1.89	1 755	1 721	1 753	1 737	1 761

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	of which					
											Suspension of contracts	Agriculture	Industry	Construction	Services	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15		
<b>16</b>	927	210 378	382	86 576	24 348	184	7 350	2 223	14 591	62 228	53 658	1 347	39 259	4 447	17 175	
<b>17</b>	1 028	781 354	3 101	54 098	20 159	250	5 170	1 616	13 123	33 939	28 148	740	19 345	1 837	12 017	
<b>18</b>	1 053	377 989	908	72 896	19 957	189	5 554	689	13 525	52 939	49 329	954	39 446	889	11 650	
<b>19</b>	P	1 279	350 556	858	88 927	30 871	136	9 036	1 387	20 312	58 056	55 285	693	43 139	856	13 368
<b>19 J-A</b>	P	599	176	542	49 514	17 589	65	5 851	826	10 847	31 925	30 431	421	23 785	611	7 108
<b>20 J-A</b>	P	...	...	...	968 452	5 383	...	...	...	1 346 960 940	...	...	6 769	109 446	22 696	823 629
<b>19 Jun</b>	P	102	41 548	154	4 264	2 470	2	894	62	1 512	1 794	1 596	26	1 333	71	364
<b>Jul</b>	P	96	8 495	27	6 135	2 756	21	793	354	1 588	3 379	3 214	49	2 198	37	1 095
<b>Aug</b>	P	58	10 635	34	4 500	2 955	13	214	84	2 644	1 545	1 408	6	996	34	509
<b>Sep</b>	P	104	40 805	62	4 959	2 966	49	258	162	2 497	1 993	1 816	12	1 624	31	326
<b>Oct</b>	P	114	49 320	165	16 903	4 052	13	657	232	3 150	12 851	12 538	109	10 494	19	2 229
<b>Nov</b>	P	119	16 906	47	6 367	3 100	0	1 141	0	1 959	3 267	2 944	56	2 143	17	1 051
<b>Dec</b>	P	135	17 687	43	11 184	3 164	9	1 129	167	1 859	8 020	7 556	95	5 093	178	2 654
<b>20 Jan</b>	P	97	10 787	22	4 973	2 529	12	12	586	48	1 883	2 113	118	1 021	12	962
<b>Feb</b>	P	97	14 097	24	3 250	1 136	0	0	444	146	546	1 916	120	1 093	121	582
<b>Mar</b>	P	65	5 338	17	570 116	561	...	34	11	516 569 555	...	...	358	44 240	8 807	516 150
<b>Apr</b>	P	12	353	4	252 304	24	...	...	...	24 252 280	...	...	4 320	26 852	9 956	211 152
<b>May</b>	P	21	4 930	83	71 174	79	...	10	...	69 71 095	...	...	1 524	23 027	2 714	43 830
<b>Jun</b>	P	30	5 328	74	31 799	578	102	30	...	446 31 221	...	...	93	4 229	513	26 386
<b>Jul</b>	P	46	16 024	41	24 506	368	...	...	348	20 24 138	...	...	170	6 625	341	17 002
<b>Aug</b>	P	...	...	...	10 330	108	...	31	...	77 10 222	...	...	66	2 359	232	7 565

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 pay-ments	Statutory minimum wage for employees	
Total	Wage costs		Other non-wage costs				Total	Overtime	Total	Basic pay	Euro per day	Euro per month			
	Total	Of which Basic pay	Total	Non-wage income	Compul-sory con-tributions	Soc. Sec. subsidies and allowan-ces									
1	2	3	4	5	6	7	8	9	10	11	12	13	14		
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
15	A	2 552	1 902	1 640	649	74	590	15	19.78	15.79	14.75	12.72	9 939	21.62	648.60
16	A	2 541	1 898	1 636	644	71	588	15	19.77	15.90	14.76	12.74	8 136	21.84	655.20
17	A	2 547	1 900	1 639	647	68	593	14	19.79	15.82	14.76	12.74	8 569	23.59	707.70
18	A	2 573	1 919	1 658	654	68	599	13	20.02	15.86	14.93	12.91	7 504	24.53	735.90
19	A	2 631	1 955	1 694	676	67	622	13	20.53	15.91	15.26	13.22	7 448	30.00	900.00
19	Q1-Q2 A	2 607	1 934	1 682	673	68	617	12	19.72	16.08	14.63	12.72	8 390	30.00	900.00
20	Q1-Q2 A P	2 507	1 847	1 596	660	72	599	11	21.40	17.33	15.77	13.58	6 932	31.66	950.00
17	Q3	2 454	1 809	1 650	645	62	595	13	20.11	15.18	14.83	13.52	6 534	23.59	707.70
	Q4	2 669	2 020	1 642	649	70	596	17	21.04	16.02	15.93	12.95	9 794	23.59	707.70
18	Q1	2 498	1 844	1 647	654	70	594	11	19.01	16.10	14.04	12.54	9 240	24.53	735.90
	Q2	2 602	1 952	1 647	650	67	596	13	19.29	15.99	14.47	12.21	3 428	24.53	735.90
	Q3	2 500	1 843	1 670	657	66	604	13	20.62	15.74	15.20	13.78	7 845	24.53	735.90
	Q4	2 693	2 039	1 669	654	68	602	16	21.14	15.62	16.01	13.10	9 503	24.53	735.90
19	Q1	2 550	1 876	1 680	674	70	616	11	19.01	16.34	13.99	12.52	7 962	30.00	900.00
	Q2	2 665	1 992	1 683	672	66	619	12	20.43	15.82	15.27	12.91	8 818	30.00	900.00
	Q3	2 554	1 877	1 710	677	62	627	12	21.11	15.36	15.52	14.14	5 303	30.00	900.00
	Q4	2 755	2 075	1 702	680	70	626	17	21.56	16.12	16.24	13.32	7 710	30.00	900.00
20	Q1	P 2 570	1 890	1 694	681	67	624	11	19.93	16.69	14.65	13.14	5 438	31.66	950.00
	Q2	P 2 443	1 804	1 498	639	76	575	12	22.86	17.96	16.88	14.02	8 427	31.66	950.00

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 Agricultura, Alimentación y Medio Ambiente

Euro

		Labour costs				Wage costs								Memorandum item: agri-cultural wage costs index 1985=100
		Total	Indus-try	Con-struction	Servi-ces	Total		Industry		Construction		Services		
						Total	Basic pay	Total	Basic pay	Total	Basic pay	Total	Basic pay	
		Of which	Of which	Of which	Of which									
1	2	3	4	5	6	7	8	9	10	11	12	13		
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
15	A	2 552	3 034	2 667	2 454	1 902	1 640	2 257	1 894	1 882	1 630	1 837	1 593	380.7
16	A	2 541	3 045	2 622	2 443	1 898	1 636	2 266	1 898	1 855	1 607	1 832	1 590	382.8
17	A	2 547	3 065	2 605	2 448	1 900	1 639	2 279	1 909	1 843	1 606	1 834	1 592	384.6
18	A	2 573	3 085	2 632	2 476	1 919	1 658	2 289	1 926	1 870	1 618	1 856	1 613	...
19	A	2 631	3 132	2 677	2 538	1 955	1 694	2 315	1 949	1 901	1 642	1 895	1 652	...
19	Q1-Q2 A	2 607	3 111	2 638	2 515	1 934	1 682	2 293	1 945	1 866	1 633	1 875	1 638	...
20	Q1-Q2 A P	2 507	2 963	2 568	2 421	1 847	1 596	2 158	1 828	1 813	1 576	1 795	1 557	...
17	Q3	2 454	2 944	2 506	2 361	1 809	1 650	2 166	1 909	1 744	1 608	1 748	1 605	383.2
	Q4	2 669	3 244	2 746	2 558	2 020	1 642	2 453	1 920	1 982	1 607	1 943	1 593	384.7
18	Q1	2 498	2 977	2 491	2 411	1 844	1 647	2 183	1 916	1 723	1 611	1 791	1 601	387.3
	Q2	2 602	3 135	2 721	2 497	1 952	1 647	2 341	1 926	1 959	1 613	1 881	1 598	380.8
	Q3	2 500	2 975	2 515	2 413	1 843	1 670	2 185	1 925	1 757	1 620	1 787	1 628	...
	Q4	2 693	3 252	2 802	2 583	2 039	1 669	2 448	1 936	2 039	1 626	1 965	1 624	...
19	Q1	2 550	3 030	2 514	2 466	1 876	1 680	2 213	1 943	1 744	1 630	1 825	1 636	...
	Q2	2 665	3 192	2 761	2 564	1 992	1 683	2 374	1 947	1 987	1 637	1 925	1 640	...
	Q3	2 554	3 016	2 566	2 470	1 877	1 710	2 208	1 948	1 789	1 649	1 824	1 672	...
	Q4	2 755	3 292	2 868	2 651	2 075	1 702	2 466	1 958	2 085	1 651	2 005	1 661	...
20	Q1	P 2 570	3 040	2 535	2 489	1 890	1 694	2 218	1 953	1 748	1 641	1 842	1 652	...
	Q2	P 2 443	2 886	2 601	2 353	1 804	1 498	2 098	1 703	1 879	1 511	1 747	1 461	...



**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
14	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
15	A	14.75	15.49	10.24	16.23	16.53	10.82	13.09	13.20	10.94	14.56	15.44	10.19
16	A	14.76	15.51	10.31	16.28	16.56	11.13	12.90	13.01	10.82	14.59	15.48	10.25
17	A	14.76	15.49	10.41	16.39	16.68	11.11	12.77	12.85	11.06	14.59	15.46	10.36
18	A	14.93	15.67	10.61	16.46	16.76	11.28	12.97	13.04	11.39	14.79	15.67	10.56
19	A	15.26	15.99	10.96	16.73	17.02	11.71	13.19	13.25	11.95	15.14	16.03	10.89
19	Q1-Q2A	14.63	15.32	10.57	15.81	16.07	11.17	12.54	12.60	11.22	14.58	15.42	10.51
20	Q1-Q2A P	15.77	16.40	11.34	16.70	16.96	11.82	13.38	13.42	12.44	15.79	16.58	11.28
17	Q3	14.83	15.59	10.44	16.88	17.21	11.20	12.61	12.69	10.99	14.60	15.48	10.38
	Q4	15.93	16.71	11.25	17.83	18.14	12.21	13.96	14.04	12.11	15.70	16.62	11.17
18	Q1	14.04	14.68	10.13	15.07	15.33	10.54	11.73	11.80	10.19	14.01	14.80	10.10
	Q2	14.47	15.19	10.30	15.85	16.14	10.77	12.96	13.05	10.94	14.32	15.18	10.26
	Q3	15.20	15.98	10.72	17.23	17.56	11.62	12.76	12.81	11.70	15.01	15.94	10.65
	Q4	16.01	16.81	11.29	17.69	18.00	12.18	14.43	14.51	12.73	15.80	16.76	11.21
19	Q1	13.99	14.62	10.16	14.96	15.20	10.68	11.55	11.60	10.53	14.00	14.79	10.11
	Q2	15.27	16.02	10.97	16.65	16.94	11.65	13.52	13.60	11.91	15.15	16.05	10.91
	Q3	15.52	16.29	11.08	17.51	17.83	11.99	13.00	13.03	12.37	15.36	16.28	11.00
	Q4	16.24	17.03	11.63	17.81	18.11	12.53	14.68	14.76	12.99	16.06	17.01	11.55
20	Q1 P	14.65	15.27	10.70	15.59	15.83	11.24	11.94	11.97	11.37	14.71	15.48	10.65
	Q2 P	16.88	17.53	11.98	17.80	18.09	12.39	14.82	14.87	13.51	16.87	17.67	11.91

**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			
		Total	Of which	Full-time	Part-time	Total	Full-time	Part-time	Total	Full-time	Part-time	Total	Full-time	Part-time	
		1	Overtime	2	3	4	5	6	7	8	9	10	11	12	13
14	A	129	0.56	145	77	139	145	80	143	150	73	126	144	77	
15	A	129	0.59	145	78	139	145	81	144	150	77	126	144	78	
16	A	129	0.63	145	78	140	145	80	144	151	77	126	144	78	
17	A	129	0.65	145	78	140	145	81	145	151	78	126	144	78	
18	A	129	0.68	145	78	139	145	84	144	150	78	126	144	78	
19	A	128	0.73	144	78	139	144	82	144	150	79	125	144	78	
19	Q1-Q2A	132	0.65	150	79	145	151	84	149	155	82	129	149	78	
20	Q1-Q2A P	118	0.55	134	64	130	136	74	137	142	72	114	133	64	
17	Q3	122	0.70	135	79	128	133	78	138	144	76	120	135	79	
	Q4	127	0.70	143	75	138	143	80	142	148	77	124	143	75	
18	Q1	131	0.60	149	77	145	151	86	147	153	80	128	148	76	
	Q2	135	0.70	152	81	148	154	88	151	157	82	131	152	80	
	Q3	121	0.70	134	78	127	131	79	138	143	74	119	134	78	
	Q4	127	0.70	144	76	138	144	83	141	147	77	124	144	76	
19	Q1	134	0.60	152	79	148	154	85	151	157	83	130	151	78	
	Q2	130	0.70	147	79	143	149	83	147	153	80	127	147	78	
	Q3	121	0.80	134	78	126	131	78	138	143	74	119	134	78	
	Q4	128	0.80	144	77	139	144	82	142	147	80	125	144	77	
20	Q1 P	129	0.70	146	73	142	148	80	146	152	80	125	145	73	
	Q2 P	107	0.40	122	55	118	123	67	127	132	63	104	121	54	



## CHAPTER 25 PRICES

## 25. PRICES

## A) Consumer price index

## 25.1 Total index with breakdown by type of expenditure

Instituto Nacional de Estadística

2016=100

		Total index	Food and non-alcoholic beverages	Alcoholic beverages and tobacco	Clothing and footwear	Housing (a)	Furnishings (b)	Health	Transport	Communi-cations	Recreation and leisure	Education	Hotels, cafes and restau-rants	Miscel-laneous goods and services
		1	2	3	4	5	6	7	8	9	10	11	12	13
17	A	102.0	101.2	101.7	100.5	103.9	99.6	100.7	104.2	101.3	101.1	100.9	101.9	100.9
18	A	103.7	102.9	103.6	101.4	106.4	99.7	101.0	107.9	103.6	100.9	101.7	103.8	101.8
19	A	104.4	104.0	104.3	102.3	104.8	100.3	101.9	109.1	104.4	100.4	102.7	105.9	103.2
17		103.2	102.0	102.1	110.0	105.7	99.9	100.7	105.4	101.0	101.1	101.4	102.0	101.3
18		104.4	103.3	103.5	111.0	108.3	100.2	101.5	105.7	103.3	101.0	102.4	103.9	102.4
19		105.2	105.1	104.0	112.0	102.8	100.8	102.1	110.0	104.0	101.2	103.3	106.0	103.8
19	Jun	104.8	104.0	104.3	107.8	104.2	100.8	101.9	109.2	104.3	100.8	102.5	106.5	103.4
	Jul	104.2	103.7	104.3	94.3	104.9	99.9	102.0	109.5	104.4	102.5	102.5	106.9	103.0
	Aug	104.1	103.8	104.4	93.1	103.9	100.1	101.8	109.4	104.6	103.6	102.5	107.0	103.3
	Sep	104.1	103.7	104.3	98.1	103.4	100.2	101.9	109.5	104.6	100.5	102.6	107.0	103.3
	Oct	105.1	105.3	104.4	109.1	104.5	100.7	102.0	109.3	104.4	99.5	103.3	106.5	103.5
	Nov	105.3	105.2	104.3	114.4	104.0	100.9	102.0	109.2	104.3	99.2	103.3	106.0	103.7
	Dec	105.2	105.1	104.0	112.0	102.8	100.8	102.1	110.0	104.0	101.2	103.3	106.0	103.8
20	Jan	104.2	105.3	104.4	94.9	103.8	100.1	102.1	110.3	104.0	99.1	103.4	105.7	104.0
	Feb	104.1	105.6	104.9	93.5	102.6	100.2	102.0	109.6	104.0	99.9	103.3	106.5	104.3
	Mar	103.7	105.7	104.9	97.6	100.5	100.5	102.0	106.2	105.2	99.7	103.3	106.8	104.4
	Apr	104.0	107.2	105.1	107.7	98.5	100.8	102.1	102.7	105.1	100.6	103.4	107.6	104.6
	May	104.0	107.2	105.2	110.2	98.6	101.1	102.2	101.9	104.9	99.0	103.3	108.0	104.8
	Jun	104.5	106.9	105.0	108.8	100.2	101.0	102.2	103.5	104.9	100.5	103.3	108.4	104.9
	Jul	103.5	106.0	104.9	95.2	100.8	100.6	102.4	104.6	103.2	101.3	103.3	107.2	104.7
	Aug	103.6	106.1	104.9	94.1	101.1	100.5	102.3	104.6	103.3	101.5	103.3	107.5	104.8
	Sep	103.7	106.2	104.9	99.1	101.9	100.7	102.3	104.1	103.2	99.3	103.8	107.2	104.8

Note:

a. Housing, water, electricity, gas and other fuels

b. Furnishings, household equipment and routine household maintenance

## 25. PRICES

## A) Consumer price index

## 25.2 Overall and by special aggregate

Instituto Nacional de Estadística

2016=100

		Total index	Food, beverages and tobacco			Non-food				Other indices by special aggregate				
			Total	Unpro-cessed food	Processed food	Total excluding foods	Industrial goods			Services	Non-energy	IPSEBENE (a)	Non-food excluding energy	Durable industrial goods
							Total	Energy Products	Excluding energy products					
		1	2	3	4	5	6	7	8	9	10	11	12	13
17	A	102.0	101.3	102.6	100.7	102.1	102.5	108.0	100.2	101.6	101.2	101.1	101.1	100.3
18	A	103.7	103.0	105.8	101.7	103.8	104.5	114.7	100.2	103.1	102.3	102.0	102.1	99.5
19	A	104.4	104.0	107.8	102.2	104.5	104.2	113.2	100.4	104.6	103.3	102.9	103.0	99.2
17		102.0	102.0	103.7	101.2	103.5	105.2	111.4	102.6	101.9	102.2	102.0	102.2	100.1
18		103.7	103.4	107.0	101.7	104.7	106.0	113.7	102.8	103.4	103.3	102.9	103.2	99.6
19		104.4	104.9	110.1	102.5	105.3	105.4	111.2	103.0	105.1	104.5	104.0	104.3	99.2
19	Jun	104.8	104.0	108.0	102.2	105.0	105.0	112.6	101.9	104.9	103.9	103.5	103.8	99.2
	Jul	104.2	103.8	107.3	102.2	104.3	102.8	113.5	98.2	105.4	103.0	102.6	102.7	98.8
	Aug	104.1	103.9	106.8	102.5	104.2	102.2	112.1	98.0	105.7	103.1	102.8	102.9	98.9
	Sep	104.1	103.8	106.9	102.4	104.2	103.0	111.6	99.3	105.1	103.2	102.9	103.0	99.1
	Oct	105.1	105.2	110.5	102.6	105.1	105.4	112.6	102.3	104.7	104.2	103.6	103.9	99.4
	Nov	105.3	105.1	110.4	102.6	105.3	106.1	112.0	103.6	104.5	104.5	103.9	104.2	99.4
	Dec	105.2	104.9	110.1	102.5	105.3	105.4	111.2	103.0	105.1	104.5	104.0	104.3	99.2
20	Jan	104.2	105.2	110.5	102.7	103.9	103.0	113.3	98.6	104.5	103.1	102.4	102.3	98.8
	Feb	104.1	105.5	110.4	103.2	103.6	101.9	110.3	98.2	105.1	103.3	102.7	102.6	98.8
	Mar	103.7	105.6	110.3	103.4	103.1	100.4	103.3	99.2	105.4	103.8	103.2	103.1	98.8
	Apr	104.0	107.0	113.2	104.0	103.1	99.9	96.0	101.7	105.9	105.0	104.3	104.4	98.7
	May	104.0	107.0	112.8	104.2	103.1	100.1	95.4	102.3	105.7	105.1	104.4	104.5	98.5
	Jun	104.5	106.6	112.5	103.9	103.8	101.0	99.2	102.0	106.2	105.2	104.5	104.6	98.5
	Jul	103.5	105.9	110.5	103.6	102.8	99.4	101.3	98.6	105.8	103.8	103.2	103.1	98.5
	Aug	103.6	105.9	110.6	103.7	102.9	99.3	101.7	98.3	106.0	103.8	103.2	103.1	98.4
	Sep	103.7	106.0	111.3	103.5	103.0	100.2	102.1	99.6	105.4	104.0	103.3	103.3	98.6

a. Overall index excluding unprocessed food and energy products.

## 25. PRICES

## 25.3 Summary table

## B) Producer price index

Instituto Nacional de Estadística

2015 = 100

		Total index	Breakdown by industry (NACE 2009)				Breakdown by market sector					
			Mining and quarrying	Manufacturing	Electricity and gas supply	Water supply	Energy	Capital goods	Intermediate goods	Consumer goods		
										Total	Durable consumer goods	Non-durable consumer goods
1	2	3	4	5	6	7	8	9	10	11		
14	A	102.1	100.6	102.2	101.8	99.0	109.6	99.2	100.7	98.9	99.8	98.8
15	A	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
16	A	96.9	98.4	98.2	89.9	100.6	89.2	100.6	98.5	100.2	101.2	100.2
17	A	101.1	98.9	102.0	96.9	100.1	98.4	101.5	101.9	102.1	101.3	102.2
18	A	104.1	99.9	104.6	102.0	100.6	106.3	102.4	104.5	101.9	102.3	101.9
19	A	103.6	100.6	104.5	99.9	100.7	104.5	103.4	104.2	102.1	103.6	102.1
19 J-S	A	103.9	100.6	104.6	101.1	100.7	105.3	103.3	104.5	101.9	103.5	101.8
20 J-S	A P	99.0	102.0	101.5	89.2	101.2	90.2	104.2	102.2	103.2	104.9	103.1
19 Jun		103.6	100.3	104.6	99.6	100.6	103.9	103.4	104.6	102.2	103.6	102.1
Jul		104.3	100.7	104.9	101.9	100.6	106.3	103.5	104.3	102.3	103.8	102.3
Aug		102.7	101.0	103.6	98.7	100.6	101.4	103.4	104.0	102.3	103.9	102.2
Sep		102.8	100.8	104.5	96.2	100.6	101.8	103.5	103.8	102.4	104.0	102.3
Oct		103.3	100.7	104.4	98.8	100.6	103.7	103.5	103.4	102.5	104.0	102.4
Nov		102.7	100.8	104.3	96.4	100.7	101.9	103.5	103.0	102.6	104.0	102.6
Dec		102.3	100.6	104.5	93.7	100.7	100.3	103.7	102.9	103.0	104.1	103.0
20 Jan	P	103.3	101.9	105.1	96.0	100.9	102.4	104.0	103.5	103.5	104.4	103.5
Feb	P	102.0	101.9	104.4	92.6	101.0	98.2	104.0	103.2	103.7	104.6	103.7
Mar	P	98.9	102.0	101.9	87.6	101.0	89.3	104.0	102.4	103.7	104.8	103.7
Apr	P	95.9	102.1	99.7	81.8	101.4	80.7	104.0	101.8	103.6	104.9	103.5
May	P	95.5	102.2	99.1	82.2	101.5	80.5	104.2	101.5	102.8	105.0	102.7
Jun	P	97.5	101.6	100.1	87.2	101.4	86.6	104.2	101.5	102.6	104.9	102.5
Jul	P	99.2	101.9	101.1	91.5	101.2	91.6	104.3	101.9	102.8	105.1	102.7
Aug	P	99.1	102.0	101.1	90.6	101.3	91.0	104.3	101.8	102.8	105.2	102.7
Sep	P	99.4	102.0	100.8	93.0	101.2	91.6	104.4	102.1	103.0	105.2	102.9

## 25. PRICES

## 25.4 Breakdown by industry (NACE 2009)

## B) Producer price index

## Mining and quarrying and manufacturing

Instituto Nacional de Estadística

2015 = 100

		Mining and quarrying			Manufacturing						
		Total	Mining of coal and lignite	Other mining and quarrying	Total	Food products	Beverages	Tobacco products	Textiles	Wearing apparel	Leather and related products
14	A	100.6	102.7	100.0	102.2	99.1	99.3	97.7	100.0	99.1	99.6
15	A	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
16	A	98.4	98.6	98.9	98.2	99.3	100.6	100.4	99.7	100.4	100.6
17	A	98.9	95.0	98.8	102.0	101.6	102.0	103.3	99.9	100.8	101.6
18	A	99.9	93.2	100.4	104.6	100.6	105.3	105.0	100.1	100.9	102.1
19	A	100.6	93.7	101.1	104.5	100.6	105.9	106.1	100.4	100.5	102.8
19 J-S	A	100.6	93.8	101.1	104.6	100.3	105.9	106.0	100.4	100.5	102.8
20 J-S	A P	102.0	...	102.5	101.5	101.8	106.6	107.7	100.3	100.7	103.6
19 Jun		100.3	93.8	100.8	104.6	100.6	105.9	106.1	100.6	100.2	102.9
Jul		100.7	93.8	101.2	104.9	100.9	105.9	106.2	100.4	100.3	102.9
Aug		101.0	93.8	101.6	103.6	100.8	105.8	106.2	100.4	100.6	103.0
Sep		100.8	93.7	101.4	104.5	100.9	105.6	106.2	100.2	100.4	102.9
Oct		100.7	93.7	101.2	104.4	101.0	105.8	106.2	100.2	100.9	102.9
Nov		100.8	93.7	101.3	104.3	101.4	105.6	106.5	100.3	100.6	102.9
Dec		100.6	93.7	101.1	104.5	101.9	105.9	106.5	100.3	100.4	103.0
20 Jan	P	101.9	...	102.4	105.1	102.4	106.0	106.4	100.8	100.4	103.4
Feb	P	101.9	...	102.3	104.4	102.7	106.5	107.7	100.6	100.8	103.5
Mar	P	102.0	...	102.5	101.9	102.7	106.7	107.7	100.4	100.7	103.4
Apr	P	102.1	...	102.6	99.7	102.5	106.7	107.7	100.5	100.8	103.4
May	P	102.2	...	102.7	99.1	101.3	106.6	107.7	100.2	100.8	103.5
Jun	P	101.6	...	102.1	100.1	101.0	106.7	108.0	100.2	100.9	103.4
Jul	P	101.9	...	102.4	101.1	101.1	106.7	108.0	100.0	100.6	103.9
Aug	P	102.0	...	102.5	101.1	101.3	106.7	108.0	100.1	100.5	103.8
Sep	P	102.0	...	102.5	100.8	101.5	106.6	108.0	100.3	100.7	103.7

25. PRICES  
B) Producer price index

25.5 Breakdown by industry (NACE 2009)  
Manufacturing (continued I)

Instituto Nacional de Estadística

2015 = 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
14	A	99.0	98.6	98.1	132.3	102.1	99.2	100.0	99.8	102.1	100.0
15	A	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
16	A	101.0	99.3	100.8	83.5	97.8	100.7	99.5	99.9	96.5	99.8
17	A	101.5	101.6	102.1	99.4	101.2	102.0	99.9	100.2	111.7	102.2
18	A	103.6	105.5	103.9	116.7	104.7	102.5	101.0	101.6	117.0	103.5
19	A	105.0	105.5	105.5	114.5	103.9	103.8	101.3	102.9	112.6	104.3
19	J-S	A	104.9	105.9	105.5	114.5	104.4	103.8	101.3	102.9	113.8
20	J-S	A P	105.2	103.4	105.9	85.1	99.5	104.3	101.0	103.4	106.2
19	Jun		105.0	106.3	105.3	113.2	105.0	103.7	101.3	103.1	113.5
	Jul		105.0	105.4	106.2	116.4	104.4	103.9	101.2	103.1	112.5
	Aug		105.1	105.3	105.9	106.0	104.3	103.8	101.3	103.2	111.0
	Sep		105.0	105.0	104.9	113.9	104.0	103.8	101.1	103.0	110.7
	Oct		105.1	104.3	105.4	114.4	103.2	103.7	101.0	103.2	109.8
	Nov		105.2	104.2	105.2	113.9	101.9	103.9	101.3	102.9	108.5
	Dec		105.2	104.1	106.1	115.0	101.8	103.7	100.9	103.1	108.3
20	Jan	P	105.4	103.7	107.8	116.4	102.6	104.1	101.4	103.3	109.8
	Feb	P	105.2	103.6	107.1	109.1	102.1	104.1	101.3	103.8	108.5
	Mar	P	105.1	103.5	106.4	86.5	99.9	104.5	101.4	103.8	106.2
	Apr	P	105.0	103.5	106.9	67.3	96.7	104.3	101.2	103.3	106.5
	May	P	105.1	103.5	106.3	64.9	96.9	104.3	101.0	103.1	104.5
	Jun	P	105.1	103.6	105.6	75.4	98.0	104.3	101.0	103.2	104.2
	Jul	P	105.2	103.1	104.6	83.5	99.7	104.3	100.7	103.5	105.1
	Aug	P	105.2	103.0	104.0	83.8	99.6	104.5	100.6	103.5	105.0
	Sep	P	105.3	103.1	104.0	78.8	99.6	104.5	100.7	103.6	106.4

25. PRICES  
B) Producer price index

25.6 Breakdown by industry (NACE 2009)  
Manufacturing (continued II) and others

Instituto Nacional de Estadística

2015 = 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		
14	A	101.2	100.2	99.6	99.8	95.3	99.5	98.8	101.8	99.0
15	A	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
16	A	100.2	99.1	100.6	99.8	104.5	101.0	99.3	89.9	100.6
17	A	100.0	99.9	101.0	99.8	108.9	101.9	99.3	96.9	100.1
18	A	99.6	100.8	102.0	100.8	110.4	102.9	100.5	102.0	100.6
19	A	100.3	100.3	103.1	101.7	112.8	104.1	102.2	99.9	100.7
19	J-S	A	100.3	100.5	103.0	101.6	112.7	104.0	102.0	101.1
20	J-S	A P	100.9	100.8	103.8	102.3	112.8	104.9	104.3	89.2
19	Jun		100.6	100.1	103.2	101.7	113.6	104.1	102.4	99.6
	Jul		100.4	99.6	103.2	101.8	113.6	104.2	102.3	101.9
	Aug		100.5	99.8	103.2	101.7	113.4	104.2	102.6	98.7
	Sep		100.3	99.5	103.1	101.7	113.4	104.2	102.9	96.2
	Oct		100.4	99.9	103.1	101.9	113.2	104.3	102.2	98.8
	Nov		100.4	99.7	103.2	102.0	113.4	104.3	102.6	96.4
	Dec		100.4	99.8	103.2	102.0	112.8	104.3	103.0	93.7
20	Jan	P	100.9	100.6	103.6	102.2	113.0	104.7	103.3	96.0
	Feb	P	100.8	100.3	103.9	102.1	112.9	104.7	103.8	92.6
	Mar	P	100.7	100.4	103.9	102.1	113.1	105.0	103.6	87.6
	Apr	P	101.0	100.9	103.9	102.1	113.0	105.0	104.5	81.8
	May	P	100.9	101.1	104.0	102.3	112.2	105.0	104.8	82.2
	Jun	P	100.9	100.6	103.9	102.5	111.6	105.0	105.1	87.2
	Jul	P	100.9	101.4	103.8	102.6	112.9	105.0	104.7	91.5
	Aug	P	100.9	100.8	103.8	102.6	113.2	105.0	104.4	90.6
	Sep	P	100.9	101.1	103.8	102.7	113.1	105.1	104.3	93.0

25. PRICES  
C) Construction prices

25.7 Construction costs index and average price per square metre of open-market appraised housing

Ministerio de Transportes, Movilidad y Agenda Urbana

January 2015=100 and euro

		Construction costs index January 2015=100 (monthly series)							Average price per m2 of open market appraised housing (quarterly series)								
		Total			Building		Civil Engineering		Total	Up to 5 years	Over 5 years	Regions with over 2,000,000 inhabitants					
		Total	Labour	Inputs	Of which		Of which					Andalucía	Castilla-León	Cataluña	Comunidad Valenciana	Galicia	Madrid
					4	5	6	7									
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16		
14	A P	101.3	101.2	101.3	101.1	101.0	101.8	102.0	1 459	1 715	1 450	1 211	1 062	1 663	1 122	1 179	2 015
15	A P	100.0	100.0	100.0	100.0	100.0	100.0	100.0	1 475	1 734	1 466	1 224	1 058	1 685	1 138	1 178	2 075
16	A P	98.8	97.6	99.4	98.8	99.6	98.7	99.0	1 503	1 746	1 496	1 216	1 058	1 763	1 153	1 192	2 169
17	A P	101.0	94.8	104.2	100.5	104.1	102.0	104.5	1 539	1 795	1 530	1 246	1 047	1 857	1 152	1 188	2 290
18	A P	103.3	95.5	107.3	102.7	107.0	105.0	108.2	1 591	1 820	1 584	1 299	1 041	1 955	1 181	1 189	2 484
19	A P	104.4	100.0	106.6	104.0	106.4	105.3	107.0	1 641	1 886	1 633	1 316	1 040	2 029	1 225	1 199	2 626
19	Q1-Q1 MP	104.5	98.6	107.5	104.0	107.3	105.8	108.3	1 636	1 869	1 629	1 304	1 050	2 019	1 226	1 190	2 613
20	Q1-Q1 MP	104.1	99.5	106.5	103.9	106.7	104.4	106.1	1 640	1 892	1 633	1 312	1 037	2 030	1 214	1 198	2 637
17	Q1	P	100.1	93.7	103.4	99.6	103.3	101.1	1 526	1 781	1 518	1 228	1 052	1 829	1 158	1 180	2 235
	Q2	P	101.2	96.1	103.8	100.8	103.7	102.1	1 530	1 795	1 522	1 233	1 045	1 834	1 150	1 187	2 264
	Q3	P	101.3	96.0	104.1	101.0	104.0	102.2	1 540	1 800	1 532	1 223	1 043	1 871	1 145	1 199	2 305
	Q4	P	101.3	93.4	105.5	100.8	105.3	102.8	1 559	1 804	1 551	1 246	1 047	1 893	1 158	1 185	2 355
18	Q1	P	102.2	92.9	107.0	101.5	106.7	104.0	1 567	1 795	1 559	1 246	1 045	1 906	1 177	1 189	2 413
	Q2	P	102.9	94.0	107.5	102.2	107.2	104.7	1 588	1 810	1 581	1 262	1 036	1 949	1 181	1 198	2 482
	Q3	P	103.7	96.7	107.3	103.1	106.9	105.3	1 590	1 830	1 582	1 268	1 037	1 961	1 167	1 178	2 497
	Q4	P	104.5	98.5	107.6	103.9	107.2	106.0	1 619	1 846	1 612	1 299	1 046	2 002	1 201	1 193	2 546
19	Q1	P	104.5	98.6	107.5	104.0	107.3	105.8	1 636	1 869	1 629	1 304	1 050	2 019	1 226	1 190	2 613
	Q2	P	105.0	100.7	107.2	104.6	107.0	106.1	1 637	1 883	1 630	1 304	1 034	2 032	1 227	1 203	2 610
	Q3	P	104.3	100.1	106.5	103.9	106.3	105.3	1 638	1 881	1 631	1 309	1 038	2 029	1 217	1 197	2 611
	Q4	P	103.6	100.8	105.0	103.4	105.1	103.9	1 653	1 912	1 645	1 316	1 039	2 037	1 232	1 205	2 672
20	Q1	P	104.1	99.5	106.5	103.9	106.7	104.4	1 640	1 892	1 633	1 312	1 037	2 030	1 214	1 198	2 637

25. PRICES  
D) Price indices of farmers' inputs and output

25.8 Total and breakdown

Ministerio de Agricultura, Pesca y Alimentación

Annual percentage changes (a)

		Prices of farmers' output							Prices of farmers' inputs								
		Total	Agricultural products				Animal products			Goods and regular services				Investment goods			
		Total	Of which				Total	Live - stock	Live - stock products	Of which				Total	Machinery and other goods	Investment work	
			Cereals (b)	Vegetables	Fruit	Total				Live - stock foods	Fertiliser	Energy and lubricants					
1	2		3	4	5								6				7
16	M	-3.6	-2.7	...	-10.0	8.7	-3.3	-1.3	-9.2	-3.4	-3.3	-8.2	-11.1	-1.0	0.4	-2.0	
17	M	7.3	5.9	...	13.0	-3.9	8.6	8.5	9.1	0.3	-1.4	-4.4	9.4	1.3	0.7	1.7	
18	MP	0.0	2.5	...	2.6	9.1	-2.5	-3.5	0.9	3.8	3.2	3.9	13.1	1.7	1.5	1.8	
19	MP	-4.4	-9.1	...	-0.8	-13.9	2.3	3.4	-0.9	0.9	1.2	6.5	-2.9	2.8	3.7	2.1	
19	E-M	MP	-12.0	-19.5	3.7	-7.5	-34.0	-2.3	-1.5	-4.6	2.1	1.5	8.8	3.3	3.6	4.6	2.9
20	E-M	MP	7.8	9.0	1.4	11.4	38.8	7.2	8.0	5.1	-2.4	-0.2	-5.1	-16.7	1.0	2.9	-0.4
19	May	P	-17.3	-30.9	1.6	-35.5	-43.2	2.9	4.2	-1.0	1.0	0.4	7.5	0.1	2.9	3.6	2.4
	Jun	P	-0.1	-3.7	...	21.6	-16.6	3.2	4.1	0.2	0.9	1.3	7.3	-3.5	2.9	3.7	2.3
	Jul	P	1.2	0.3	11.2	5.2	-11.2	2.3	3.0	0.2	1.0	1.6	7.0	-3.9	2.5	2.6	2.4
	Ago	P	-0.3	-1.7	2.0	7.7	-14.8	1.5	1.6	1.2	0.2	1.6	5.6	-8.9	2.4	2.5	2.3
	Sep	P	0.2	-1.7	-1.4	11.0	-8.7	3.3	3.7	1.8	-0.3	1.4	3.4	-10.7	2.3	2.5	2.2
	Oct	P	-0.7	-4.1	0.3	-9.8	1.1	7.0	8.4	2.9	-0.5	0.6	3.5	-8.1	1.7	3.4	0.4
	Nov	P	2.7	-1.3	-0.7	-10.9	19.8	9.5	12.0	2.7	-0.5	0.3	3.9	-7.7	1.7	3.4	0.4
	Dic	P	4.7	0.3	-0.7	3.4	33.8	12.2	15.4	3.2	-0.6	-0.2	3.4	-8.2	1.6	3.3	0.4
20	Ene	P	6.3	1.2	0.6	1.8	32.3	12.9	15.9	4.4	-1.1	-0.7	-1.8	-5.8	0.7	2.3	-0.6
	Feb	P	7.0	1.1	2.7	-4.0	27.4	13.4	16.3	5.0	-1.7	-0.7	-4.6	-8.8	0.6	2.4	-0.8
	Mar	P	9.5	6.5	2.9	10.9	17.3	12.5	14.5	6.4	-2.4	-0.1	-6.4	-16.2	0.7	2.4	-0.6
	Abr	P	9.2	16.8	1.0	19.4	69.4	2.6	2.0	4.4	-3.3	0.5	-6.5	-25.1	1.5	3.8	-0.2
	May	P	7.0	19.4	-0.1	28.6	47.5	-5.4	-8.7	5.0	-3.6	0.2	-6.4	-27.7	1.6	3.9	-0.2

(a) Annual percentage change calculated from data published by the Ministerio de Agricultura, Pesca y Alimentación: Perceived Price Index and paid by farmers, base year 2005 until December 2009; base year 2010 from January 2010 to December 2014; base year 2015 from January 2015.

(b) With the base year 2015, there are no data for the June of each year for Cereals.





CHAPTER 26 INTERNATIONAL ECONOMY

26. INTERNATIONAL ECONOMY  
A) Macroeconomic aggregates

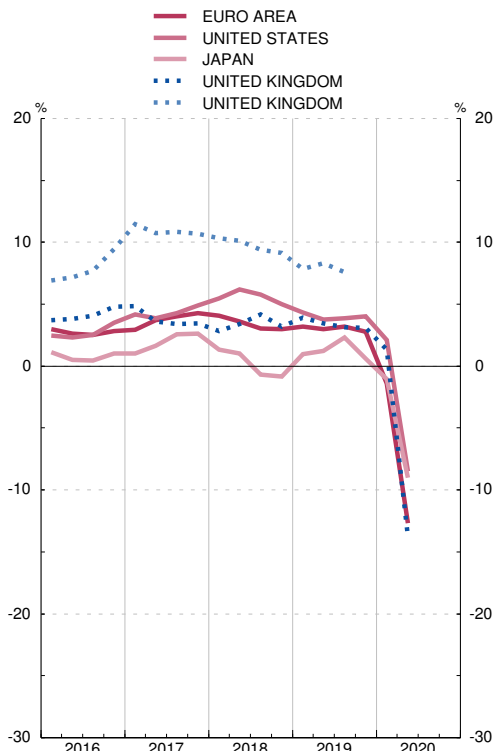
26.1 Gross domestic product at current prices (a)

OECD, EUROSTAT, IFM

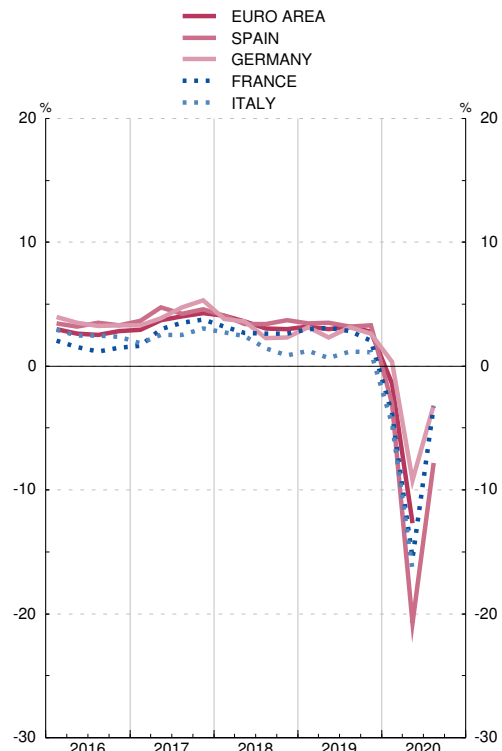
National currency (b)

	European Union								Brazil	China	United States	India	Japan	United Kingdom	Russia
	OECD	Total EU	Euro area	Spain	Germany	France	Netherlands	Italy							
	2010 bi-llions	2010 bi-llions	2010 bi-llions	2010 bi-llions	2010 bi-llions	2010 bi-llions	2010 bi-llions	2010 bi-llions							
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
<b>16</b>	55 810	12 542	10 809	1 114	3 129	2 232	708	1 696	6 269	74 006	18 715	149 787	535	1 995	85 616
<b>17</b>	58 444	13 061	11 212	1 162	3 263	2 299	739	1 738	6 583	82 075	19 519	166 252	546	2 072	91 843
<b>18</b>	60 948	13 527	11 596	1 204	3 361	2 362	774	1 771	6 889	90 031	20 612	185 835	547	2 142	104 630
<b>19</b>	63 364	13 975	11 946	1 245	3 455	2 427	810	1 789	7 257	69 780	21 433	199 802	554	2 214	110 046
<b>17 Q1</b>	14 387	3 207	2 756	285	800	567	181	429	1 625	17 940	4 798	40 018	135	513	22 522
<b>Q2</b>	14 515	3 249	2 789	290	810	572	184	433	1 639	19 918	4 839	40 772	136	516	22 650
<b>Q3</b>	14 676	3 285	2 818	292	821	577	186	436	1 645	20 982	4 903	42 174	137	518	22 960
<b>Q4</b>	14 865	3 320	2 849	295	831	582	188	440	1 674	23 235	4 980	43 287	138	525	23 711
<b>18 Q1</b>	15 014	3 347	2 868	297	831	585	191	441	1 698	19 792	5 061	44 749	137	528	24 999
<b>Q2</b>	15 197	3 369	2 890	300	839	588	192	444	1 710	21 930	5 138	45 983	137	533	26 075
<b>Q3</b>	15 306	3 387	2 904	302	840	592	195	442	1 732	22 950	5 186	47 105	136	539	26 573
<b>Q4</b>	15 431	3 425	2 934	306	850	597	197	444	1 749	25 360	5 227	47 998	137	542	26 983
<b>19 Q1</b>	15 605	3 459	2 959	307	857	603	200	447	1 772	21 343	5 279	48 627	138	548	27 335
<b>Q2</b>	15 793	3 481	2 976	310	859	606	201	447	1 803	23 750	5 332	49 601	139	551	27 310
<b>Q3</b>	15 934	3 505	2 996	312	866	609	204	447	1 834	24 687	5 385	50 250	139	556	27 748
<b>Q4</b>	16 032	3 530	3 015	316	872	610	206	449	1 848	...	5 437	51 324	137	558	27 653
<b>20 Q1</b>	15 794	3 429	2 917	298	860	579	204	426	1 855	...	5 390	52 223	137	556	27 753
<b>Q2</b>	14 054	3 060	2 599	246	780	512	187	373	1 661	...	4 880	38 382	126	476	24 093
<b>Q3</b>	...	...	...	287	839	589	...	...	...	...	...	...	...	...	...

GROSS DOMESTIC PRODUCT  
Annual percentage changes



GROSS DOMESTIC PRODUCT  
Annual percentage changes



(a) Seasonally adjusted series. In the case of countries, except Switzerland, the series are also adjusted for the calendar effect.

(b) The data for the OECD area is in USD and the data for the EU aggregate is in euros. The data for the euro area countries up to 1998 Q4 have been obtained applying the irrevocable euro conversion rates to the national currency series. As the euro area aggregate for that period has been obtained applying the respective exchange rates in ECU to the national currency series, this aggregate is not equal to the sum of the constituent countries.

26. INTERNATIONAL ECONOMY  
A) Macroeconomic aggregates

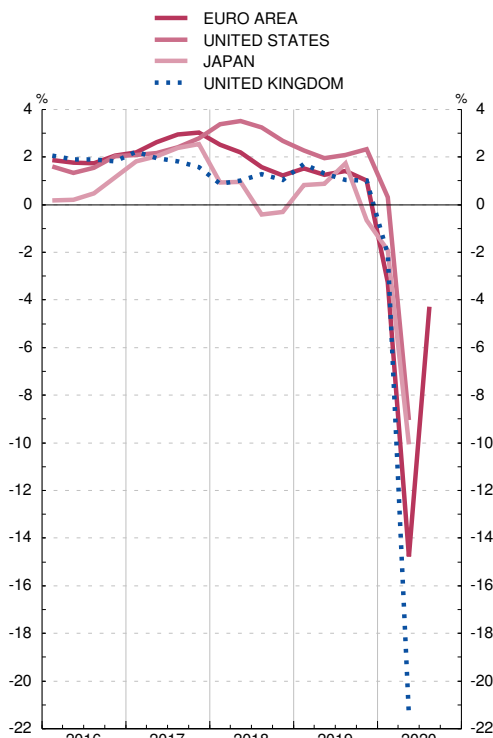
26.2 Gross domestic product at constant prices (a)

OECD, EUROSTAT, IFM

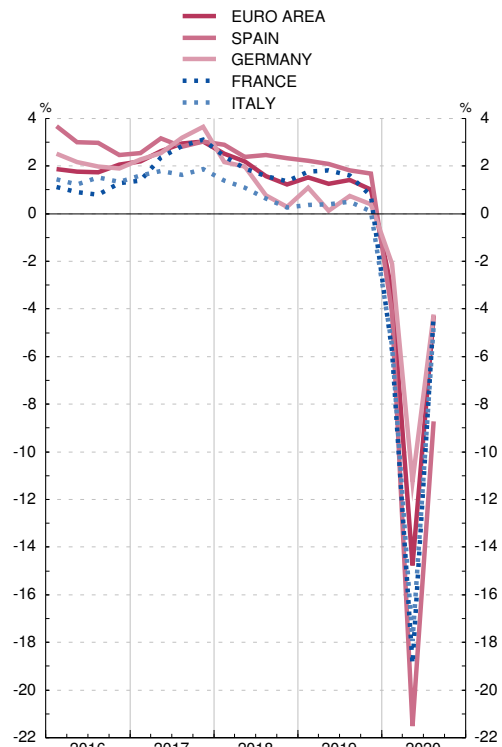
National currencies (b)

	European Union								Brazil	China	United States	India	Japan	United Kingdom	Russia
	OECD	Total EU	Euro area	Spain	Germany	France	Netherlands	Italy							
	2010 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	2010 tri-llions	2010 bi-llions	2010 bi-llions	2010 tri-llions	2010 bi-llions	2010 bi-llions
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
<b>16</b>	54 643	12 454	10 714	1 110	3 088	2 221	705	1 677	1 154	73 219	17 689	121 107	520	1 954	85 709
<b>17</b>	56 133	12 813	11 004	1 142	3 177	2 275	726	1 706	1 169	78 166	18 108	129 361	531	1 991	87 205
<b>18</b>	57 481	13 086	11 210	1 171	3 219	2 316	743	1 721	1 185	83 300	18 688	137 982	533	2 012	89 275
<b>19</b>	58 415	13 291	11 356	1 194	3 238	2 350	755	1 726	1 198	63 785	19 092	144 482	536	2 037	90 401
<b>17 Q1</b>	13 883	3 166	2 721	282	785	562	179	424	291	17 185	4 481	31 427	132	495	21 629
<b>Q2</b>	13 975	3 190	2 739	285	791	567	181	426	292	19 128	4 505	32 023	132	497	21 763
<b>Q3</b>	14 079	3 215	2 761	287	797	570	182	427	292	20 013	4 541	32 639	133	498	21 904
<b>Q4</b>	14 195	3 242	2 783	289	804	575	184	429	293	21 839	4 581	33 272	134	500	21 909
<b>18 Q1</b>	14 289	3 252	2 789	290	802	576	185	430	296	18 361	4 633	33 818	133	500	22 203
<b>Q2</b>	14 363	3 267	2 799	292	806	577	186	430	295	20 408	4 664	34 266	134	502	22 271
<b>Q3</b>	14 395	3 275	2 804	294	804	579	186	430	297	21 304	4 688	34 745	133	505	22 353
<b>Q4</b>	14 433	3 292	2 817	295	806	583	187	431	296	23 226	4 703	35 153	133	505	22 449
<b>19 Q1</b>	14 522	3 311	2 832	297	811	586	188	431	298	19 542	4 738	35 650	134	508	22 343
<b>Q2</b>	14 580	3 317	2 835	298	807	588	188	432	299	21 669	4 755	35 973	135	508	22 873
<b>Q3</b>	14 642	3 330	2 844	299	810	589	189	432	300	22 574	4 785	36 274	135	510	22 672
<b>Q4</b>	14 671	3 333	2 845	300	810	587	190	431	301	...	4 813	36 586	132	511	22 512
<b>20 Q1</b>	14 395	3 223	2 739	284	794	553	187	407	294	...	4 753	36 827	132	498	22 314
<b>Q2</b>	12 878	2 855	2 416	234	716	477	171	355	265	...	4 326	27 529	121	399	21 592
<b>Q3</b>	...	3 200	2 722	273	775	564	...	412	...	...	...	...	...	...	...

GROSS DOMESTIC PRODUCT  
Annual percentage changes



GROSS DOMESTIC PRODUCT  
Annual percentage changes



(a) Seasonally adjusted series. In the case of countries, the series are also adjusted for the calendar effect.

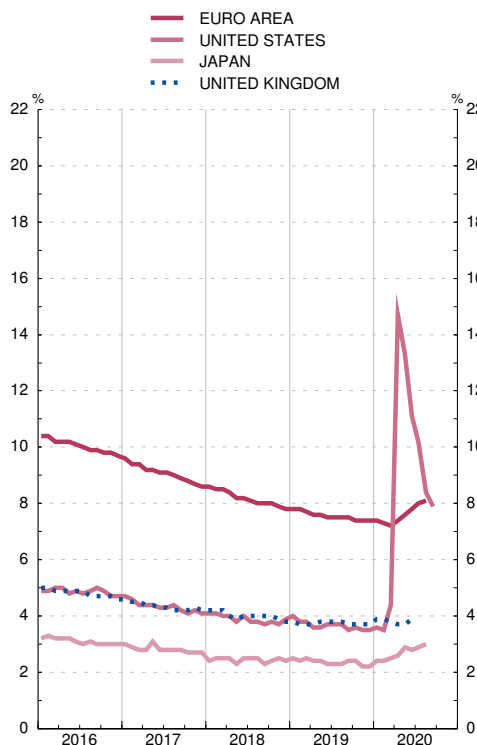
(b) The data for the OECD area is in USD and the data for the EU aggregate is in euros. The data for the euro area countries up to 1998 Q4 have been obtained applying the irrevocable euro conversion rates to the national currency series. As the euro area aggregate for that period has been obtained applying the respective exchange rates in ECU to the national currency series, this aggregate is not equal to the sum of the constituent countries.

26. INTERNATIONAL ECONOMY  
B) Labour market

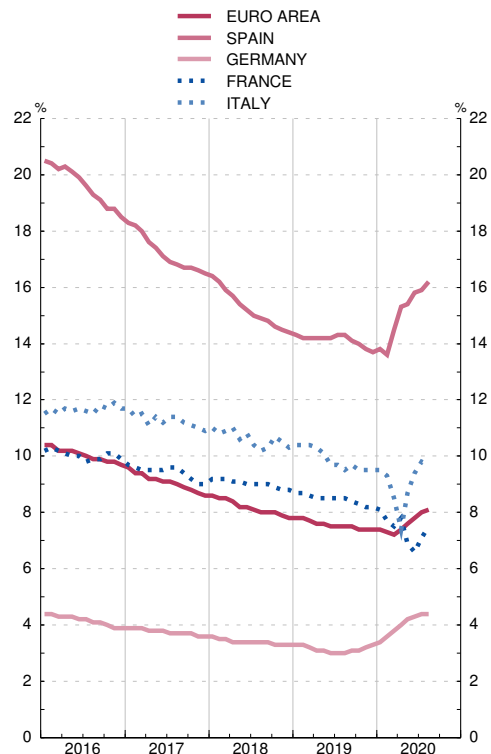
26.11 Unemployment rates

		OECD										Percentages				
		European Union										Canada	South Korea	United States	Japan	United Kingdom
		OECD	Total EU	Euro area	Spain	Germany	France	Netherlands	Italy	Poland	Sweden					
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
14	A	7.4	...	11.6	24.5	5.0	10.3	7.4	12.6	9.0	7.9	6.9	3.5	6.2	3.6	6.2
15	A	6.8	...	10.9	22.1	4.6	10.4	6.9	11.9	7.5	7.4	6.9	3.6	5.3	3.4	5.3
16	A	6.4	9.1	10.1	19.6	4.2	10.0	6.0	11.7	6.2	6.9	7.0	3.7	4.9	3.1	4.8
17	A	5.9	8.2	9.1	17.2	3.8	9.4	4.9	11.3	4.9	6.7	6.3	3.7	4.3	2.8	4.3
18	A	5.5	7.3	8.2	15.3	3.4	9.0	3.8	10.6	3.8	6.3	5.8	3.9	3.9	2.4	4.0
19	A	5.4	6.7	7.6	14.1	3.1	8.5	3.4	9.9	3.3	6.8	5.7	3.8	3.7	2.4	3.7
19	Apr	5.4	6.8	7.6	14.2	3.1	8.5	3.3	10.3	3.4	6.4	5.7	4.0	3.6	2.4	3.7
	May	5.4	6.7	7.6	14.2	3.1	8.5	3.3	10.1	3.3	6.6	5.4	4.0	3.6	2.4	3.8
	Jun	5.4	6.6	7.5	14.2	3.0	8.5	3.4	9.7	3.3	6.5	5.6	4.0	3.7	2.3	3.8
	Jul	5.4	6.7	7.5	14.3	3.0	8.5	3.4	9.7	3.2	7.1	5.7	4.0	3.7	2.3	3.8
	Aug	5.4	6.6	7.5	14.3	3.0	8.5	3.5	9.5	3.1	7.2	5.7	3.1	3.7	2.3	3.8
	Sep	5.3	6.6	7.5	14.1	3.1	8.4	3.5	9.7	3.1	6.7	5.5	3.4	3.5	2.4	3.7
	Oct	5.3	6.6	7.4	14.0	3.1	8.3	3.5	9.5	3.0	6.7	5.6	3.5	3.6	2.4	3.7
	Nov	5.3	6.6	7.4	13.8	3.2	8.2	3.5	9.5	2.9	7.3	5.9	3.6	3.5	2.2	3.7
	Dec	5.2	6.5	7.4	13.7	3.3	8.2	3.2	9.5	2.9	6.6	5.6	3.7	3.5	2.2	3.7
20	Jan	5.3	6.6	7.4	13.8	3.4	8.1	3.0	9.5	3.0	7.2	5.5	4.0	3.6	2.4	3.9
	Feb	5.2	6.5	7.3	13.6	3.6	7.7	2.9	9.3	3.0	7.6	5.6	3.3	3.5	2.4	3.9
	Mar	5.5	6.5	7.2	14.5	3.8	7.5	2.9	8.5	3.0	6.8	7.8	3.8	4.4	2.5	3.8
	Apr	8.8	6.7	7.4	15.3	4.0	7.8	3.4	7.4	3.2	7.9	13.0	3.8	14.7	2.6	3.7
	May	8.7	6.9	7.6	15.4	4.2	6.9	3.6	8.7	3.3	8.5	13.7	4.5	13.3	2.9	3.7
	Jun	8.3	7.1	7.8	15.8	4.3	6.6	4.3	9.4	3.3	9.2	12.3	4.3	11.1	2.8	3.9
	Jul	8.0	7.3	8.0	15.9	4.4	7.1	4.5	9.8	3.2	9.2	10.9	4.2	10.2	2.9	...
	Aug	7.4	7.4	8.1	16.2	4.4	7.5	4.6	9.7	3.1	9.1	10.2	3.2	8.4	3.0	...
	Sep	...	...	...	...	...	...	...	...	...	...	...	...	7.9	...	...

UNEMPLOYMENT RATES



UNEMPLOYMENT RATES

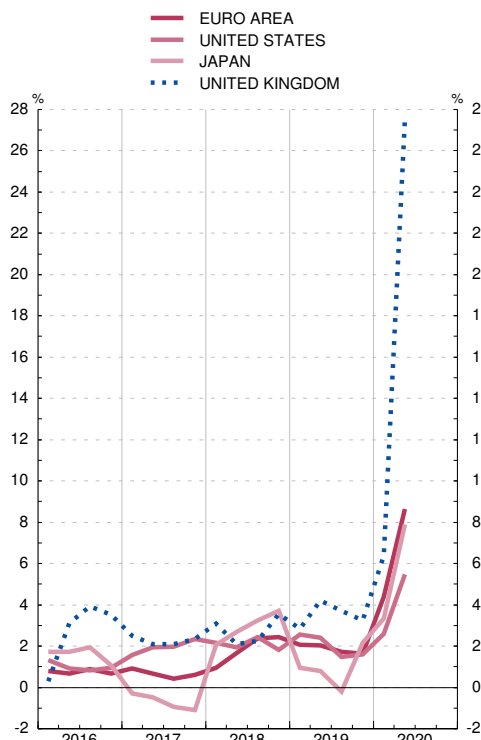


26. INTERNATIONAL ECONOMY  
B) Labour Market

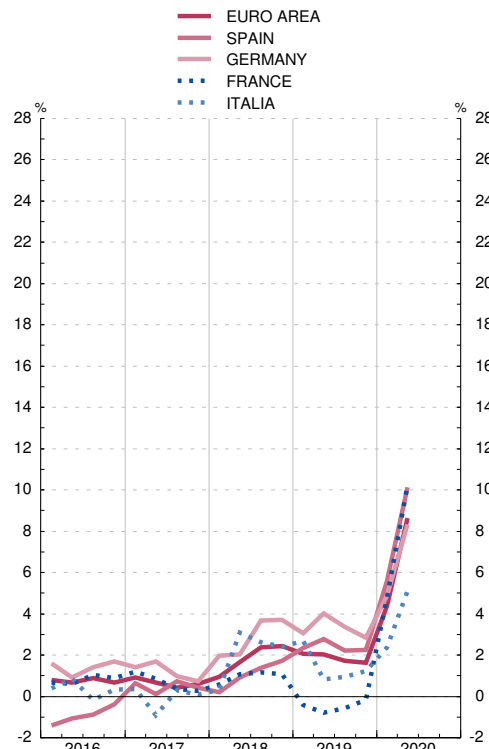
26.12 Index of unit labour costs. Total Economy

		OECD													Base 2015 = 100			
		Unión Europea											Canada	South Korea	United States	Japan	United Kingdom	Switzerland
		OECD	Euro area	Spain	Germany	France	Netherlands	Italy	Poland	Sweden								
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15		
14	M	98.9	99.6	100.0	97.8	99.8	101.3	99.1	100.5	99.9	97.8	99.7	98.1	100.4	99.9	100.1		
15	M	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0		
16	M	101.4	100.8	99.1	101.4	100.8	100.9	100.3	102.4	102.6	98.9	101.4	101.0	101.6	102.7	99.2		
17	M	102.7	101.4	99.5	102.6	101.5	101.4	100.3	104.6	104.3	99.8	101.7	103.0	100.9	105.0	98.7		
18	M	105.3	103.3	100.6	105.5	102.5	103.7	102.4	107.8	107.9	102.6	103.4	105.1	103.9	107.9	98.1		
19	M	107.8	105.2	103.0	109.0	102.0	106.8	103.9	111.3	110.6	105.4	105.0	107.2	104.8	111.7	98.7		
16	Q3	101.7	101.0	98.8	101.6	101.1	101.0	100.0	102.9	103.0	98.7	101.6	101.0	102.0	103.5	99.3		
	Q4	101.9	101.0	99.3	102.4	101.2	100.7	100.4	102.7	104.2	98.8	102.6	101.6	102.0	103.5	98.6		
17	Q1	102.1	101.3	99.5	102.1	101.5	100.8	100.5	103.8	104.0	98.6	100.7	102.3	100.9	103.5	98.8		
	Q2	102.4	101.3	99.3	102.5	101.5	101.2	99.8	103.9	103.8	98.8	102.2	102.7	100.7	104.9	98.8		
	Q3	102.8	101.4	99.6	102.6	101.5	101.5	100.3	105.0	104.2	100.4	101.4	103.0	101.1	105.7	98.8		
	Q4	103.4	101.7	99.7	103.2	101.5	101.9	100.5	105.6	105.4	101.6	102.4	103.9	100.9	105.9	98.5		
18	Q1	104.3	102.2	99.7	104.2	102.0	102.6	100.9	106.2	106.5	102.3	104.9	104.4	103.0	106.8	98.0		
	Q2	104.7	103.0	100.2	104.6	102.6	102.8	102.9	107.9	107.6	102.3	102.9	104.7	103.4	107.1	97.5		
	Q3	105.7	103.8	100.9	106.4	102.7	104.5	103.0	107.9	108.7	102.4	103.2	105.5	104.4	108.1	98.1		
	Q4	106.3	104.1	101.5	107.0	102.6	104.9	102.9	109.5	108.6	103.4	102.6	105.8	104.6	109.7	98.6		
19	Q1	107.1	104.3	102.1	107.3	101.6	105.9	103.6	109.4	109.4	104.0	105.7	107.1	104.0	109.8	98.6		
	Q2	107.6	105.1	103.0	108.8	101.7	106.2	103.7	110.6	110.7	104.7	104.9	107.2	104.2	111.6	98.8		
	Q3	107.9	105.6	103.2	110.0	102.1	107.2	103.9	111.8	110.9	105.8	105.1	107.1	104.2	112.1	98.7		
	Q4	108.5	105.9	103.7	110.0	102.4	108.2	104.2	113.5	111.2	106.9	104.2	107.5	106.9	113.2	98.7		
20	Q1	110.8	108.9	107.8	112.6	106.5	111.2	106.0	115.7	112.2	108.3	104.5	109.9	107.4	116.8	99.4		
	Q2	116.1	114.2	113.4	117.9	112.1	120.1	109.0	123.4	119.8	113.6	107.1	113.0	112.4	142.3	102.5		

INDEX OF UNIT LABOUR COSTS  
Annual percentage changes



INDEX OF UNIT LABOUR COSTS  
Annual percentage changes



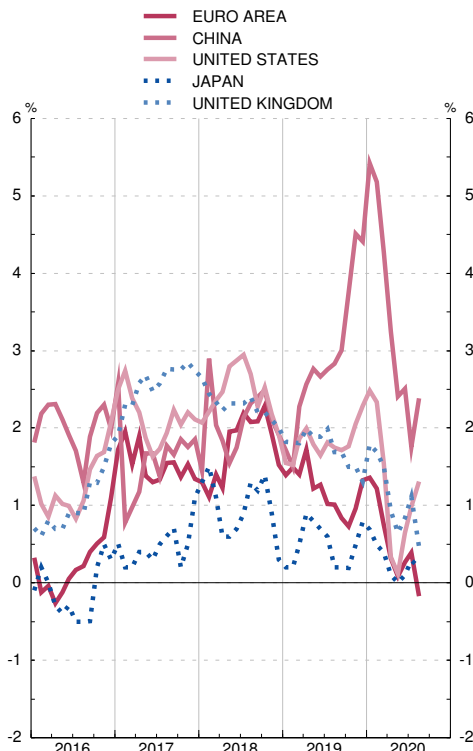
26. INTERNATIONAL ECONOMY  
C) Prices

26.21 Consumer price index

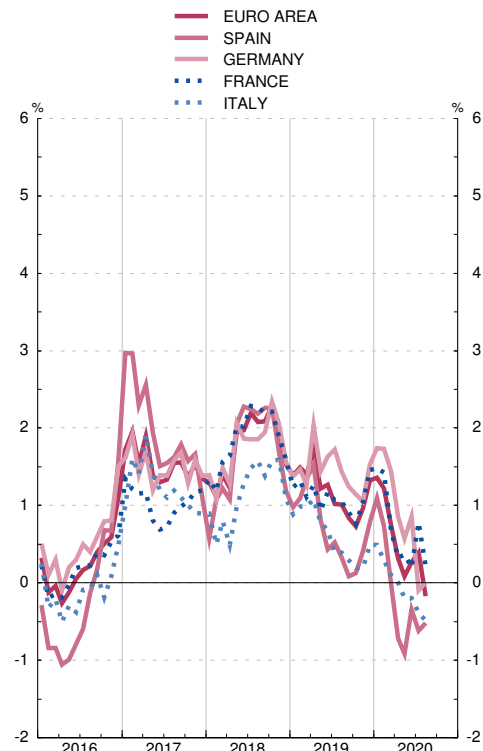
OECD 2015 = 100

		European Union										Canada	China	South Korea	United States	Japan	United Kingdom	Switzerland
		Total EU	Euro area	Spain	Germany	France	Netherlands	Italy	Poland	Sweden								
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
14	A	99.4	...	99.8	100.5	99.5	100.0	99.4	99.9	100.9	100.0	98.9	98.6	99.3	99.9	99.2	99.6	101.2
15	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
16	A	101.2	100.2	100.2	99.8	100.5	100.2	100.3	99.9	99.3	101.0	101.4	102.0	101.0	101.3	99.9	101.0	99.6
17	A	103.5	101.7	101.8	101.7	102.0	101.2	101.7	101.1	101.4	102.8	103.0	103.6	102.9	103.4	100.4	103.6	100.1
18	A	106.2	103.6	103.6	103.5	103.8	103.1	103.4	102.3	103.2	104.8	105.4	105.8	104.5	105.9	101.3	106.0	101.0
19	A	108.4	105.0	104.8	104.2	105.3	104.2	106.2	102.9	105.5	106.7	107.4	108.8	104.9	107.9	101.8	107.8	101.4
19	Apr	108.3	105.3	105.1	104.5	105.2	104.2	106.1	103.0	105.4	106.6	107.5	107.8	104.9	107.8	101.8	107.6	101.8
	May	108.5	105.4	105.2	104.7	105.4	104.3	105.9	103.0	105.7	106.9	107.9	107.8	105.1	108.0	101.8	107.9	102.1
	Jun	108.5	105.6	105.4	104.6	105.7	104.6	105.8	103.1	106.0	106.7	107.7	107.7	104.9	108.1	101.6	107.9	102.0
	Jul	108.7	105.2	104.9	104.0	106.2	104.4	106.9	103.1	106.0	107.2	108.2	108.1	104.6	108.3	101.6	108.0	101.5
	Aug	108.8	105.3	105.1	103.9	106.0	104.9	107.4	103.5	106.0	106.7	108.1	108.9	104.8	108.2	101.8	108.3	101.5
	Sep	108.8	105.5	105.3	103.9	106.0	104.5	106.7	102.9	106.0	107.2	107.6	109.8	105.2	108.3	101.9	108.4	101.4
	Oct	109.1	105.7	105.4	104.9	106.1	104.5	107.2	102.8	106.2	107.2	107.9	110.8	105.5	108.6	102.2	108.3	101.2
	Nov	109.1	105.4	105.1	105.1	105.3	104.5	106.7	102.6	106.3	107.3	107.8	111.2	104.9	108.5	102.3	108.5	101.0
	Dec	109.2	105.8	105.4	105.0	105.8	105.0	106.8	102.8	107.1	107.8	107.8	111.2	105.1	108.4	102.3	108.5	101.1
20	Jan	109.4	105.0	104.4	104.0	105.2	104.5	106.0	102.9	108.1	106.2	108.1	112.8	105.8	108.8	102.2	108.3	100.8
	Feb	109.6	105.2	104.6	103.9	105.6	104.5	106.6	102.8	108.8	106.7	108.6	113.7	105.8	109.1	102.0	108.6	101.0
	Mar	109.6	105.7	105.1	103.5	105.7	104.6	106.9	102.9	109.1	106.6	107.9	112.3	105.5	108.9	101.9	108.6	101.0
	Apr	109.2	105.9	105.4	103.8	106.1	104.6	107.3	103.0	109.0	106.2	107.2	111.3	105.0	108.2	101.9	108.6	100.7
	May	109.2	105.9	105.3	103.8	106.0	104.7	107.2	102.8	108.8	106.9	107.5	110.4	104.7	108.2	101.8	108.6	100.7
	Jun	109.7	106.3	105.7	104.3	106.6	104.8	107.5	102.9	109.4	107.5	108.4	110.4	104.9	108.8	101.7	108.8	100.7
	Jul	109.9	106.1	105.3	103.3	106.1	105.2	108.7	102.7	109.2	107.7	108.4	110.0	104.9	109.3	101.9	109.2	100.6
	Aug	110.1	105.7	104.9	103.4	106.0	105.1	108.1	103.0	109.1	107.6	108.2	111.5	105.5	109.7	102.0	108.8	100.6
	Sep	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	100.6

CONSUMER PRICE INDEX  
Annual percentage changes



CONSUMER PRICE INDEX  
Annual percentage changes



26. INTERNATIONAL ECONOMY  
C) Prices

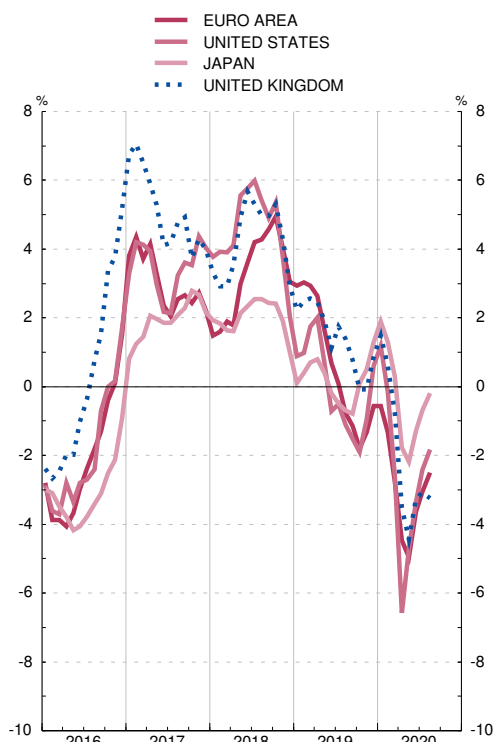
26.22 Producer price index

OECD, EUROSTAT, INE

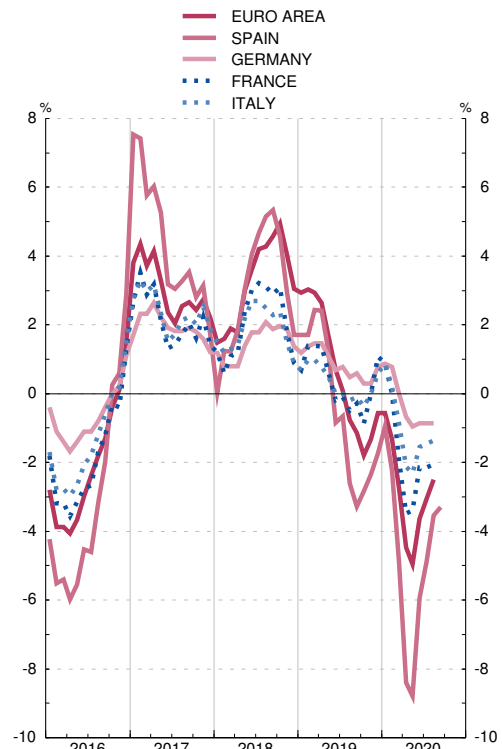
2015 = 100

	OECD	European Union									Canada	South Korea	United States	Japan	United Kingdom	Switzerland	
		Total EU	Euro area	Spain	Germany	France	Netherlands	Italy	Poland	Sweden							
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
14	A	103.0	...	102.7	102.1	100.0	102.2	105.2	101.3	102.6	99.4	100.8	107.2	105.3	102.2	104.5	103.9
15	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
16	A	99.0	98.0	97.9	96.9	99.3	98.1	97.5	98.6	100.1	98.5	99.8	96.5	98.1	96.9	100.1	98.5
17	A	103.0	101.1	100.8	101.1	101.3	100.2	102.2	100.9	102.5	102.8	102.9	101.1	101.5	98.7	105.2	98.1
18	A	107.6	104.4	104.0	104.1	102.8	102.3	105.3	102.8	104.8	109.2	106.9	103.3	106.1	100.7	109.7	99.4
19	A	109.0	105.3	104.7	103.6	103.7	102.7	106.3	103.1	105.7	112.4	106.8	102.3	106.1	100.9	111.3	99.0
19	Apr	109.6	105.7	105.1	104.7	103.8	103.2	107.7	103.2	105.9	112.6	108.3	102.7	107.4	101.1	111.1	99.3
	May	109.8	105.6	105.0	104.7	103.8	103.2	107.9	103.4	106.1	113.1	108.2	103.0	107.3	101.0	111.8	99.4
	Jun	109.1	105.0	104.4	103.6	103.7	102.5	106.5	103.1	105.5	113.2	106.7	102.5	106.2	100.7	111.4	99.2
	Jul	109.2	105.1	104.5	104.3	103.8	102.7	106.3	103.2	105.6	112.9	106.3	102.3	106.4	100.5	112.0	99.2
	Aug	108.9	104.7	104.0	102.7	103.7	102.4	105.5	103.1	106.0	112.1	106.5	102.4	105.8	100.3	112.0	99.1
	Sep	108.9	104.8	104.2	102.8	103.8	102.8	106.1	103.3	106.4	112.5	106.4	102.4	105.6	100.3	112.0	99.0
	Oct	109.1	104.9	104.3	103.3	103.7	102.6	106.0	103.3	105.7	112.6	106.4	102.2	106.0	101.8	111.8	99.0
	Nov	109.0	105.1	104.5	102.7	103.7	102.7	106.1	103.2	105.5	112.5	106.5	101.9	105.9	101.9	111.3	98.5
	Dec	109.2	105.2	104.5	102.3	103.8	102.9	106.7	103.3	105.6	112.3	106.8	102.0	105.8	102.0	111.2	98.6
20	Jan	109.3	105.5	104.8	103.3	104.1	102.8	107.0	103.6	105.5	111.7	106.4	101.9	106.0	102.1	111.5	98.7
	Feb	108.8	104.8	104.1	102.0	104.1	102.4	106.3	103.1	105.2	111.5	105.7	101.5	105.1	101.8	110.9	98.2
	Mar	107.7	103.2	102.5	98.9	103.5	100.7	102.2	102.1	104.8	110.2	104.2	99.9	103.6	101.0	109.6	98.0
	Apr	105.9	101.2	100.4	95.9	103.1	99.6	99.1	101.0	104.0	111.1	101.8	98.0	100.3	99.3	107.2	97.6
	May	106.4	100.7	99.8	95.5	102.8	99.7	99.4	101.0	103.7	110.1	103.0	97.8	102.2	98.8	106.9	97.2
	Jun	106.9	101.5	100.6	97.5	102.8	100.3	100.6	101.5	104.0	109.5	103.1	98.7	102.6	99.4	107.8	97.3
	Jul	107.7	102.1	101.3	99.2	102.9	100.5	101.2	101.7	104.2	109.2	103.8	99.1	103.9	99.8	108.6	97.4
	Aug	107.9	102.3	101.4	99.1	102.8	100.3	101.0	101.7	103.9	108.0	104.0	99.3	103.9	100.1	108.4	97.1
	Sep	...	...	...	99.4	...	...	...	...	...	...	...	...	...	...	...	...

PRODUCER PRICE INDEX  
Annual percentage changes



PRODUCER PRICE INDEX  
Annual percentage changes



26. INTERNATIONAL ECONOMY  
C) Prices

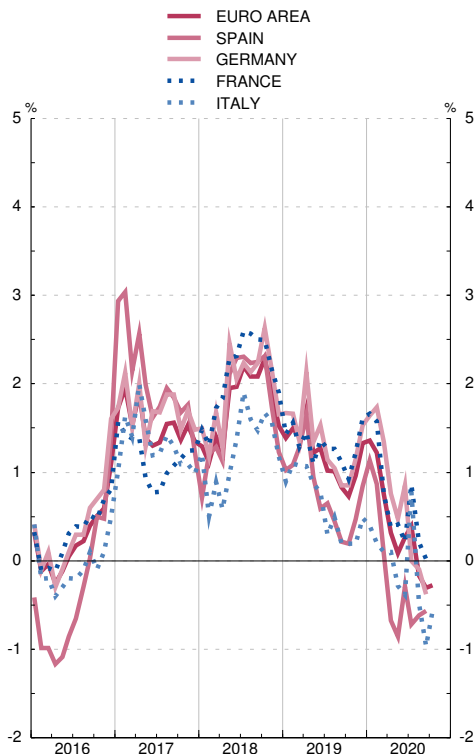
26.23 Harmonised index of consumer prices (a)

EUROSTAT, INE

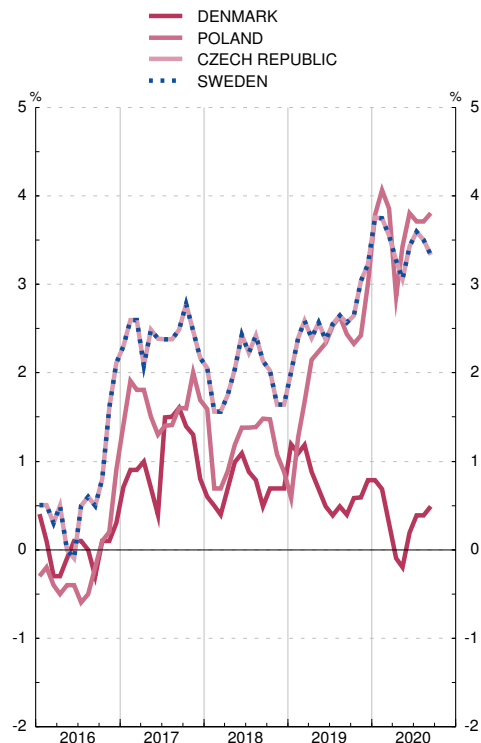
2015 = 100

		Euro area												Other EU countries				
		Total EU	Total	Spain	Germany	Austria	Belgium	Finland	France	Greece	Netherlands	Ireland	Italy	Portugal	Denmark	Poland	Czech Republic	Sweden
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
14	A	...	99.8	100.6	99.3	99.2	99.4	100.2	99.9	101.1	99.8	100.0	99.9	99.5	99.8	100.7	99.8	99.3
15	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
16	A	100.2	100.2	99.7	100.4	101.0	101.8	100.4	100.3	100.0	100.1	99.8	99.9	100.6	100.0	99.8	100.7	101.1
17	A	101.7	101.8	101.7	102.1	103.2	104.0	101.2	101.5	101.2	101.4	100.1	101.3	102.2	101.1	101.4	103.1	103.0
18	A	103.6	103.6	103.5	104.0	105.4	106.4	102.4	103.6	101.9	103.0	100.8	102.5	103.4	101.8	102.6	105.1	105.1
19	A	105.0	104.8	104.3	105.5	107.0	107.8	103.6	104.9	102.5	105.8	101.7	103.2	103.7	102.5	104.8	107.8	106.9
19	May	105.4	105.2	105.3	105.7	107.2	108.2	103.7	105.1	102.9	105.8	101.9	104.1	104.9	102.7	105.0	107.8	107.1
	Jun	105.6	105.4	105.2	106.0	107.1	108.1	103.7	105.4	103.5	105.7	102.1	104.2	105.3	102.4	105.2	108.0	106.9
	Jul	105.2	104.9	104.0	106.4	106.3	107.2	103.4	105.1	102.3	106.7	101.9	102.3	103.5	103.1	105.2	108.4	107.5
	Aug	105.3	105.1	103.9	106.3	106.3	108.3	103.8	105.7	101.7	107.3	102.3	102.3	103.3	102.7	105.1	108.5	106.9
	Sep	105.5	105.3	104.3	106.2	107.4	107.7	103.8	105.3	103.3	106.2	102.0	103.7	104.8	102.4	105.2	108.0	107.4
	Oct	105.7	105.4	105.0	106.3	107.7	108.0	104.0	105.2	103.2	106.8	101.8	103.9	104.4	102.9	105.5	108.5	107.6
	Nov	105.4	105.1	105.0	105.4	107.9	108.0	103.9	105.3	102.5	106.0	101.6	103.6	103.7	102.6	105.6	108.6	107.7
	Dec	105.8	105.4	104.9	106.0	108.7	108.4	104.1	105.8	103.0	106.2	101.8	103.8	103.4	102.4	106.2	108.8	108.1
20	Jan	105.0	104.4	103.4	105.1	107.9	107.2	103.7	105.2	101.6	104.9	101.1	101.9	102.6	102.6	106.9	110.5	106.7
	Feb	105.2	104.6	103.4	105.7	107.9	108.7	104.2	105.3	101.3	105.8	101.7	101.4	102.0	103.0	107.5	110.8	107.2
	Mar	105.7	105.1	104.0	105.8	108.5	108.3	104.0	105.3	102.5	106.1	102.1	103.6	103.7	102.7	107.7	110.8	107.0
	Apr	105.9	105.4	104.4	106.2	108.8	108.1	103.6	105.3	102.4	107.1	101.7	104.1	104.5	102.6	107.7	110.6	106.6
	May	105.9	105.3	104.4	106.2	107.8	107.9	103.5	105.5	102.2	106.9	101.1	103.8	104.2	102.5	108.6	111.1	107.3
	Jun	106.3	105.7	104.9	106.9	108.3	108.3	103.8	105.6	101.6	107.5	101.5	103.8	105.5	102.6	109.2	111.7	107.9
	Jul	106.1	105.3	103.2	106.4	108.2	109.1	104.1	106.0	100.2	108.4	101.3	103.1	103.4	103.5	109.1	112.3	108.2
	Aug	105.7	104.9	103.2	106.2	107.8	107.4	104.1	105.9	99.5	107.7	101.2	101.8	103.1	103.1	109.0	112.3	108.0
	Sep	105.7	105.0	103.7	105.8	108.9	108.2	104.1	105.3	100.9	107.2	100.8	102.7	103.9	102.9	109.2	111.6	108.1
	Oct	...	105.2	...	...	...	108.5	104.2	105.2	101.2	108.0	100.0	103.3	103.8	...	...	...	...

HARMONISED INDEX OF CONSUMER PRICES  
Annual percentage changes



HARMONISED INDEX OF CONSUMER PRICES  
Annual percentage changes



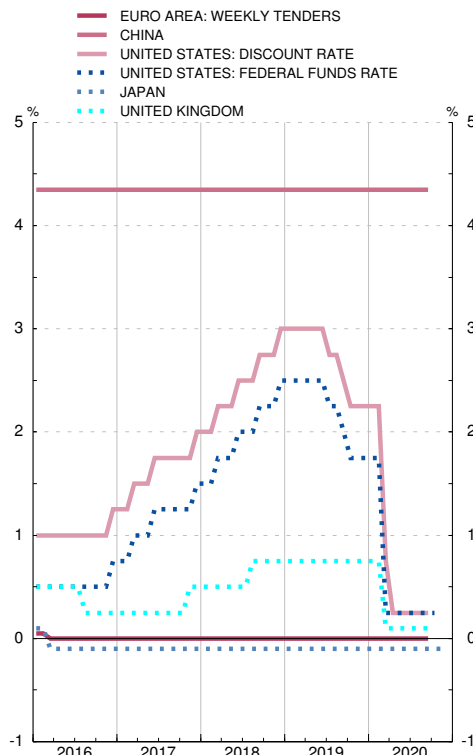


26. INTERNATIONAL ECONOMY  
D) Interest rates and yields

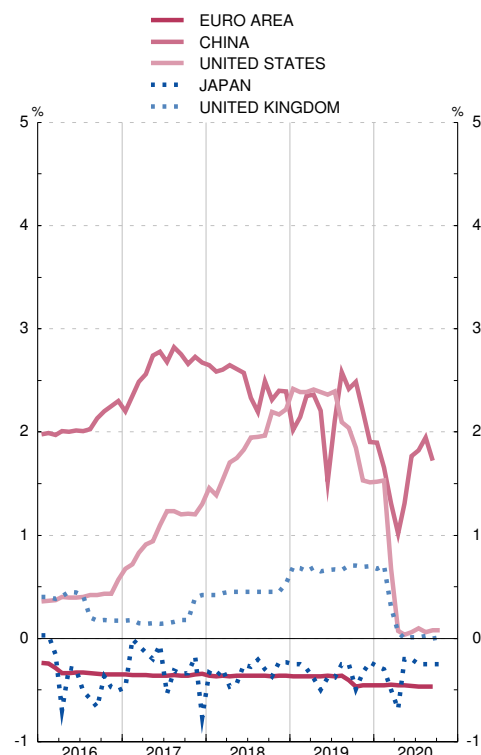
26.31 Central bank policy and overnight rates

		Averages of daily data						Percentages						
		Official central bank rates						Interbank overnight rates						
		Euro area		United States		Japan	United Kingdom	China	Euro area		United States	Japan	United Kingdom	China
		(a)	Discount rate	Federal funds rate (upper limit)	(b)	(c)	(a)	Eonia	€STR					
Year	Month	1	2	3	4	5	6	7	8	9	10	11	12	
14	A	0.05	0.75	0.25	0.10	0.50	5.60	0.09	...	0.10	0.03	0.40	2.76	
15	A	0.05	1.00	0.50	0.10	0.50	4.35	-0.11	...	0.14	0.03	0.40	2.02	
16	A	0.00	1.25	0.75	-0.10	0.25	4.35	-0.32	...	0.41	-0.37	0.32	2.07	
17	A	0.00	2.00	1.50	-0.10	0.50	4.35	-0.35	...	1.05	-0.29	0.20	2.62	
18	A	0.00	3.00	2.50	-0.10	0.75	4.35	-0.36	...	1.85	-0.31	0.45	2.48	
19	A	0.00	2.25	1.75	-0.10	0.75	4.35	-0.39	-0.54	2.15	-0.33	0.68	2.19	
19	May	0.00	3.00	2.50	-0.10	0.75	4.35	-0.37	...	2.39	-0.50	0.65	2.20	
	Jun	0.00	3.00	2.50	-0.10	0.75	4.35	-0.36	...	2.36	-0.38	0.66	1.52	
	Jul	0.00	2.75	2.25	-0.10	0.75	4.35	-0.37	...	2.39	-0.38	0.67	2.11	
	Aug	0.00	2.75	2.25	-0.10	0.75	4.35	-0.36	...	2.09	-0.25	0.67	2.58	
	Sep	0.00	2.50	2.00	-0.10	0.75	4.35	-0.40	...	2.04	-0.25	0.71	2.42	
	Oct	0.00	2.25	1.75	-0.10	0.75	4.35	-0.46	-0.55	1.85	-0.49	0.70	2.49	
	Nov	0.00	2.25	1.75	-0.10	0.75	4.35	-0.45	-0.54	1.53	-0.33	0.69	2.20	
	Dec	0.00	2.25	1.75	-0.10	0.75	4.35	-0.46	-0.54	1.51	-0.23	0.70	1.90	
20	Jan	0.00	2.25	1.75	-0.10	0.75	4.35	-0.45	-0.54	1.52	-0.27	0.67	1.89	
	Feb	0.00	2.25	1.75	-0.10	0.75	4.35	-0.45	-0.54	1.53	-0.30	0.71	1.65	
	Mar	0.00	0.75	0.25	-0.10	0.10	4.35	-0.45	-0.53	0.68	-0.50	0.31	1.31	
	Apr	0.00	0.25	0.25	-0.10	0.10	4.35	-0.45	-0.54	0.07	-0.68	0.06	1.01	
	May	0.00	0.25	0.25	-0.10	0.10	4.35	-0.46	-0.54	0.04	-0.20	-0.00	1.31	
	Jun	0.00	0.25	0.25	-0.10	0.10	4.35	-0.46	-0.55	0.06	-0.20	0.01	1.77	
	Jul	0.00	0.25	0.25	-0.10	0.10	4.35	-0.46	-0.55	0.10	-0.25	0.01	1.82	
	Aug	0.00	0.25	0.25	-0.10	0.10	4.35	-0.47	-0.55	0.06	-0.25	0.02	1.94	
	Sep	0.00	0.25	0.25	-0.10	0.10	4.35	-0.47	-0.55	0.08	-0.25	-0.00	1.72	
	Oct	...	...	0.25	-0.10	...	...	...	...	0.08	-0.25	0.01	...	

OFFICIAL INTERVENTION INTEREST RATES



1-DAY INTERBANK RATES



Notes:

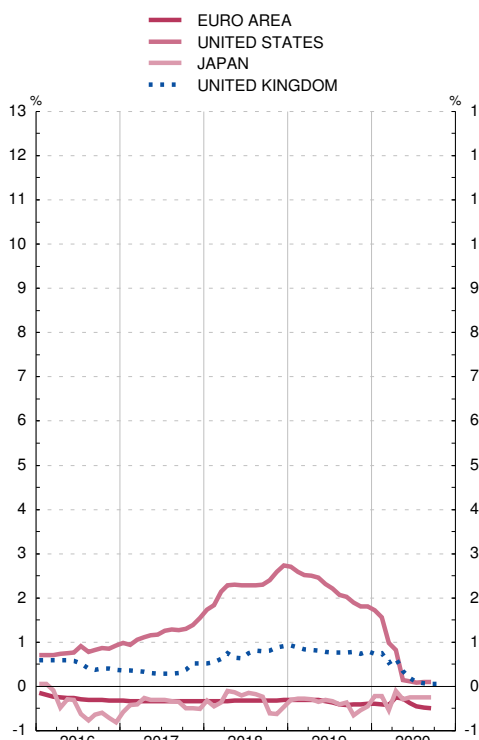
- a. Main refinancing operations.
- b. Target policy rate.
- c. Retail bank base rate.

**26. INTERNATIONAL ECONOMY**  
**D) Interest rates and yields**

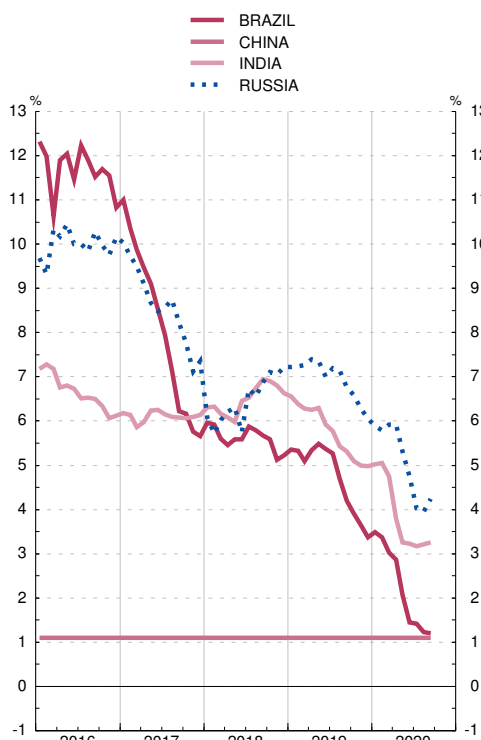
**26.32 National three-month interbank interest rates**

		Averages of daily data												Percentages		
		European Union				Brazil	Canada	China	South Korea	United States	India	Japan	Mexico	United Kingdom	Russia	Switzerland
	OECD	Euro area	Poland	Sweden												
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
<b>14</b>	A	0.41	0.21	2.32	0.50	10.96	1.06	2.58	1.96	0.22	8.47	0.07	2.69	0.54	9.48	-0.13
<b>15</b>	A	0.36	-0.02	1.55	0.32	13.69	0.77	1.74	1.28	0.41	7.75	0.06	2.86	0.57	12.32	-0.99
<b>16</b>	A	0.41	-0.26	1.59	0.74	13.96	0.79	1.10	0.91	0.80	7.02	-0.43	4.26	0.50	10.00	-0.86
<b>17</b>	A	0.62	-0.33	1.60	0.81	9.38	0.97	1.10	0.56	1.21	6.55	-0.40	6.86	0.36	8.60	-0.87
<b>18</b>	A	1.13	-0.32	1.64	0.67	6.51	1.63	1.10	0.68	2.27	7.50	-0.32	8.01	0.72	6.47	-0.84
<b>19</b>	A	1.14	-0.36	1.63	0.23	5.76	1.70	1.10	0.70	2.24	6.49	-0.38	7.89	0.80	6.96	-0.84
<b>19</b>	Apr	1.29	-0.31	1.56	0.18	6.42	1.72	1.10	0.91	2.50	6.97	-0.29	8.20	0.83	7.39	-0.77
	May	1.26	-0.31	1.59	0.21	6.41	1.71	1.10	0.71	2.46	6.90	-0.35	8.28	0.80	7.36	-0.79
	Jun	1.19	-0.33	1.52	0.20	6.32	1.68	1.10	0.68	2.31	6.57	-0.31	8.24	0.78	7.00	-0.82
	Jul	1.14	-0.36	1.52	0.23	6.01	1.71	1.10	0.72	2.21	6.36	-0.34	8.13	0.77	7.19	-0.87
	Aug	1.05	-0.41	1.55	0.20	5.62	1.67	1.10	0.54	2.07	6.11	-0.40	8.11	0.76	7.14	-0.98
	Sep	1.02	-0.42	1.59	0.21	5.28	1.65	1.10	0.53	2.02	6.10	-0.37	7.81	0.77	6.76	-0.93
	Oct	0.95	-0.41	1.73	0.36	4.85	1.69	1.10	0.41	1.89	5.96	-0.65	7.46	0.78	6.59	-0.91
	Nov	0.92	-0.40	1.86	0.21	4.59	1.69	1.10	0.45	1.81	6.05	-0.53	7.26	0.73	6.28	-0.83
	Dec	0.91	-0.39	1.87	0.17	4.39	1.67	1.10	0.50	1.80	6.29	-0.45	6.85	0.79	6.04	-0.81
<b>20</b>	Jan	0.85	-0.39	1.58	0.02	4.27	1.65	1.10	0.32	1.72	6.27	-0.21	7.02	0.74	5.89	-0.77
	Feb	0.78	-0.41	1.53	0.02	4.15	1.65	1.10	0.40	1.56	5.85	-0.21	6.72	0.75	5.80	-0.79
	Mar	0.41	-0.42	1.29	0.08	3.75	0.98	1.10	-0.87	0.98	5.62	-0.53	6.38	0.53	5.92	-0.80
	Apr	0.42	-0.25	0.65	0.18	3.23	0.55	1.10	-0.73	0.82	5.03	-0.11	6.41	0.64	5.91	-0.47
	May	0.07	-0.27	0.41	0.07	2.63	0.31	1.10	-0.59	0.14	4.70	-0.30	5.38	0.34	5.32	-0.52
	Jun	0.01	-0.38	0.23	0.04	2.17	0.20	1.10	-0.69	0.11	4.53	-0.25	4.88	0.19	4.75	-0.67
	Jul	-0.04	-0.44	0.06	0.12	2.04	0.07	1.10	-0.65	0.08	4.38	-0.25	4.65	0.10	4.03	-0.74
	Aug	-0.05	-0.48	-0.03	0.14	1.92	-0.01	1.10	-0.62	0.09	4.90	-0.25	4.48	0.07	3.96	-0.76
	Sep	-0.05	-0.49	0.05	0.18	1.96	0.02	1.10	-0.48	0.10	4.96	-0.25	4.22	0.06	4.24	-0.78

**NATIONAL THREE-MONTH INTERBANK INTEREST RATES**  
Annual percentage changes



**NATIONAL THREE-MONTH INTERBANK INTEREST RATES**  
Annual percentage changes

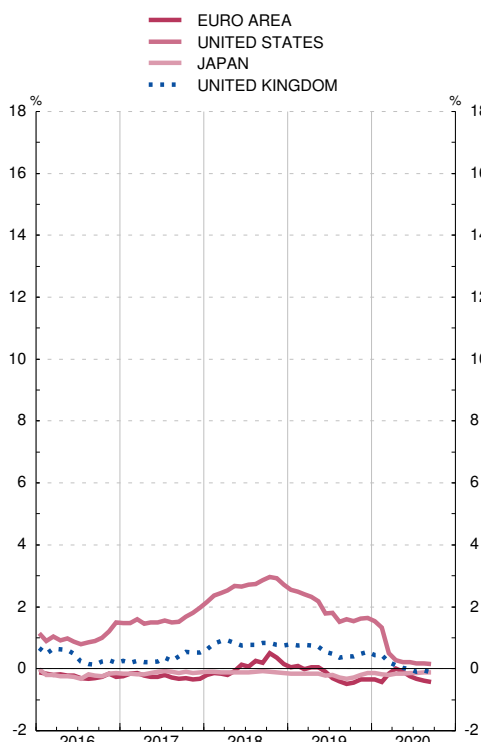


26. INTERNATIONAL ECONOMY  
D) Interest rates and yields

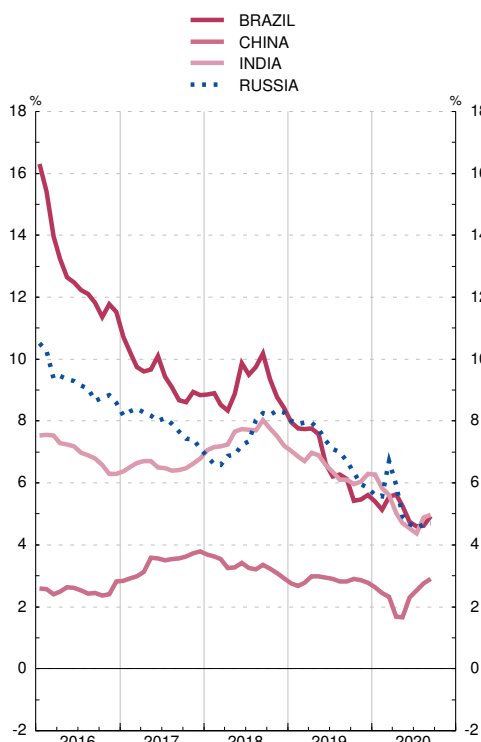
26.33 National three-year government bond yields

		Average of daily data													Percentages	
		European Union			Brazil	Canada	China	South Korea	United States	India	Japan	Mexico	United Kingdom	Russia	Switzerland	
	OECD	Euro area	Poland	Sweden												
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
14	A	0.91	0.56	2.63	0.70	12.13	1.18	3.80	2.33	0.89	8.47	0.09	3.64	1.05	9.27	-0.00
15	A	0.74	0.06	1.91	-0.08	13.99	0.57	2.99	1.63	1.02	7.75	0.02	3.88	0.86	11.80	-0.81
16	A	0.59	-0.22	1.88	-0.37	12.89	0.61	2.52	1.28	1.01	7.02	-0.20	4.66	0.39	9.27	-0.92
17	A	0.90	-0.26	2.21	-0.36	9.46	1.20	3.40	1.66	1.58	6.55	-0.13	6.30	0.33	7.91	-0.76
18	A	1.49	0.07	1.90	-0.21	9.11	2.07	3.32	1.91	2.64	7.50	-0.11	7.17	0.80	7.46	-0.66
19	A	1.05	-0.19	1.70	-0.41	6.71	1.58	2.85	1.36	1.95	6.49	-0.21	6.76	0.58	7.15	-0.82
19	Apr	1.29	0.05	1.84	-0.35	7.77	1.60	2.98	1.47	2.32	6.97	-0.16	6.81	0.76	7.94	-0.73
	May	1.20	0.04	1.89	-0.47	7.57	1.58	2.99	1.33	2.18	6.90	-0.16	6.69	0.71	7.74	-0.77
	Jun	0.99	-0.10	1.73	-0.54	6.63	1.38	2.95	1.42	1.79	6.57	-0.22	7.25	0.55	7.36	-0.86
	Jul	0.95	-0.30	1.68	-0.52	6.20	1.50	2.89	1.32	1.80	6.36	-0.21	7.13	0.48	7.10	-0.94
	Aug	0.75	-0.41	1.62	-0.63	6.27	1.33	2.81	1.05	1.53	6.11	-0.29	6.61	0.35	6.99	-1.08
	Sep	0.77	-0.50	1.64	-0.57	6.12	1.48	2.81	1.12	1.59	6.10	-0.32	6.14	0.40	6.70	-0.99
	Oct	0.76	-0.44	1.57	-0.50	5.42	1.55	2.90	1.13	1.53	5.96	-0.29	5.69	0.40	6.33	-0.84
	Nov	0.84	-0.35	1.56	-0.32	5.47	1.57	2.87	1.21	1.62	6.05	-0.20	5.67	0.49	5.97	-0.75
	Dec	0.88	-0.34	1.54	-0.26	5.62	1.66	2.79	1.31	1.64	6.29	-0.14	6.30	0.54	5.83	-0.75
20	Jan	0.80	-0.35	1.72	-0.24	5.41	1.58	2.64	1.33	1.53	6.27	-0.13	5.87	0.44	5.61	-0.77
	Feb	0.66	-0.43	1.61	-0.32	5.13	1.41	2.44	1.16	1.32	5.85	-0.17	5.42	0.43	5.58	-0.80
	Mar	0.30	-0.16	1.22	-0.43	5.54	0.65	2.32	0.97	0.50	5.62	-0.20	6.39	0.21	6.71	-0.79
	Apr	0.22	-0.00	0.78	-0.32	5.63	0.41	1.68	0.85	0.28	5.03	-0.15	5.68	0.10	5.95	-0.60
	May	0.13	-0.09	0.58	-0.30	5.26	0.30	1.66	0.66	0.22	4.70	-0.16	4.77	0.02	4.93	-0.66
	Jun	0.11	-0.24	0.40	-0.27	4.75	0.31	2.31	0.78	0.22	4.53	-0.15	4.35	-0.01	4.68	-0.62
	Jul	0.05	-0.33	0.30	-0.31	4.60	0.30	2.54	0.79	0.17	4.38	-0.14	3.75	-0.10	4.55	-0.71
	Aug	0.03	-0.38	0.32	-0.30	4.62	0.30	2.75	0.77	0.17	4.90	-0.11	3.41	-0.07	4.66	-0.77
	Sep	0.02	-0.42	0.25	-0.34	4.92	0.27	2.90	0.80	0.15	4.96	-0.13	4.11	-0.12	4.70	-0.79

NATIONAL THREE-YEAR GOVERNMENT BOND YIELDS  
Annual percentage changes



NATIONAL THREE-YEAR GOVERNMENT BOND YIELDS  
Annual percentage changes

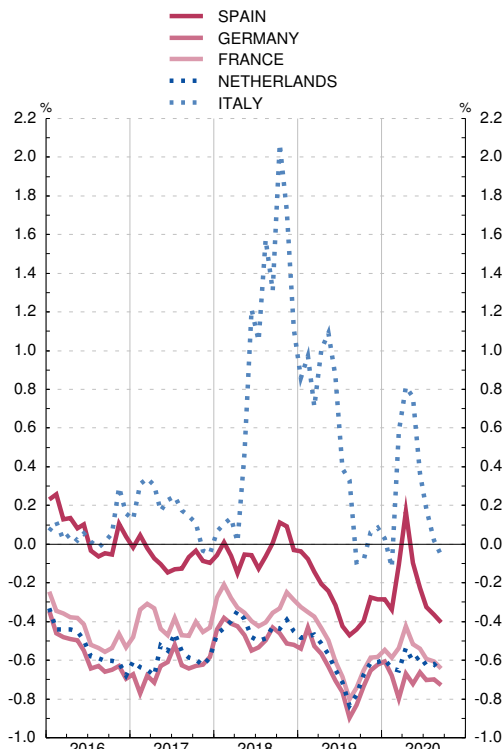


26. INTERNATIONAL ECONOMY  
D) Interest rates and yields

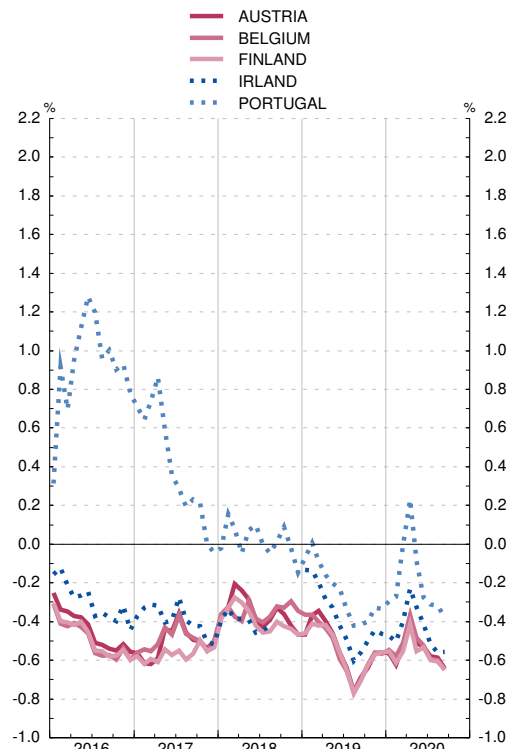
26.34 National three-year government bond yields

		Average of daily data											Percentages
		Euro area countries											
		Spain (a)	Germany	Austria	Belgium	Slovakia	Finland	France	Greece	Netherlands	Ireland	Italy	Portugal
		1	2	3	4	5	6	7	8	9	10	11	12
14	A	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	A	0.36	-0.20	-0.11	-0.13	0.14	-0.11	-0.11	9.95	-0.14	0.08	0.33	0.56
16	A	0.07	-0.56	-0.44	-0.49	-0.13	-0.48	-0.44	8.40	-0.52	-0.30	0.07	0.92
17	A	-0.07	-0.64	-0.51	-0.49	-0.31	-0.57	-0.42	7.18	-0.59	-0.39	0.17	0.40
18	A	-0.03	-0.47	-0.35	-0.35	-0.31	-0.39	-0.33	...	-0.43	-0.40	0.91	0.02
19	A	-0.28	-0.66	-0.54	-0.54	...	-0.55	-0.55	...	-0.62	-0.38	0.51	-0.25
19	Apr	-0.21	-0.57	-0.40	-0.43	...	-0.42	-0.43	...	-0.51	-0.28	1.01	-0.16
	May	-0.24	-0.63	-0.46	-0.48	...	-0.47	-0.50	...	-0.57	-0.33	1.09	-0.20
	Jun	-0.31	-0.70	-0.56	-0.59	...	-0.56	-0.60	...	-0.65	-0.42	0.86	-0.23
	Jul	-0.43	-0.77	-0.64	-0.66	...	-0.65	-0.69	...	-0.71	-0.50	0.39	-0.34
	Aug	-0.47	-0.90	-0.76	-0.76	...	-0.77	-0.80	...	-0.83	-0.60	0.33	-0.42
	Sep	-0.44	-0.83	-0.69	-0.70	...	-0.71	-0.74	...	-0.78	-0.56	-0.09	-0.41
	Oct	-0.40	-0.74	-0.64	-0.62	...	-0.63	-0.65	...	-0.68	-0.50	-0.08	-0.40
	Nov	-0.28	-0.65	-0.56	-0.56	...	-0.57	-0.59	...	-0.61	-0.44	0.06	-0.33
	Dec	-0.29	-0.62	-0.56	-0.57	...	-0.56	-0.58	...	-0.61	-0.46	0.09	-0.33
20	Jan	-0.28	-0.61	-0.56	-0.55	...	-0.55	-0.55	...	-0.60	-0.47	0.03	-0.30
	Feb	-0.34	-0.68	-0.62	-0.58	...	-0.61	-0.59	...	-0.64	-0.50	-0.12	-0.27
	Mar	-0.11	-0.80	-0.52	-0.51	...	-0.55	-0.54	...	-0.65	-0.40	0.58	-0.00
	Apr	0.17	-0.67	-0.37	-0.37	...	-0.41	-0.43	...	-0.54	-0.23	0.81	0.23
	May	-0.10	-0.72	-0.51	-0.49	...	-0.55	-0.52	...	-0.61	-0.32	0.76	-0.09
	Jun	-0.23	-0.66	-0.53	-0.52	...	-0.53	-0.54	...	-0.58	-0.41	0.36	-0.27
	Jul	-0.32	-0.70	-0.58	-0.59	...	-0.60	-0.59	...	-0.63	-0.52	0.18	-0.31
	Aug	-0.37	-0.70	-0.59	-0.60	...	-0.61	-0.61	...	-0.62	-0.56	0.02	-0.32
	Sep	-0.40	-0.73	-0.64	-0.65	...	-0.65	-0.64	...	-0.66	-0.56	-0.06	-0.38

NATIONAL THREE-YEAR GOVERNMENT BOND YIELDS  
Annual percentage changes



NATIONAL THREE-YEAR GOVERNMENT BOND YIELDS  
Annual percentage changes



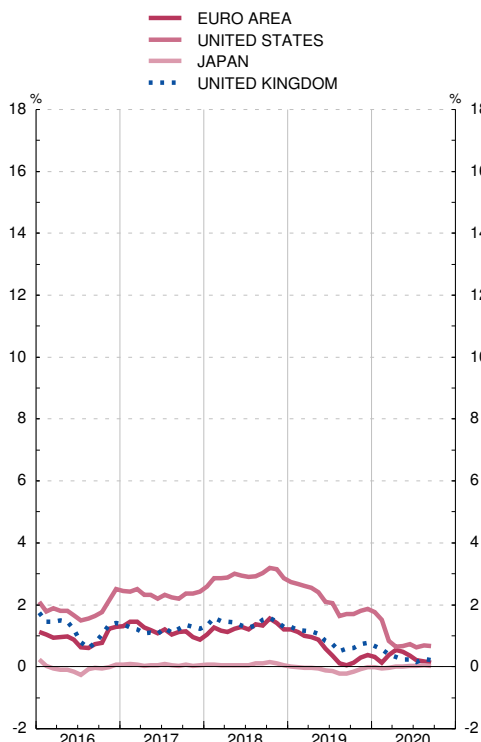
Note: (a) See also column 10 in Table 2.10.

26. INTERNATIONAL ECONOMY  
D) Interest rates and yields

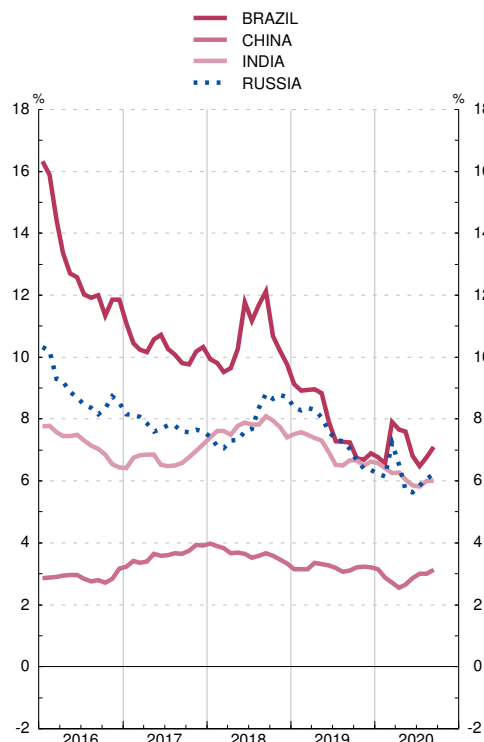
26.35 Long-term government bond yields (a)

		Average of daily data													Percentages	
		European Union				Brazil	Canada	China	South Korea	United States	India	Japan	Mexico	United Kingdom	Russia	Switzerland
		OCDE	Euro area	Poland	Sweden											
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
14	M	2.27	2.28	3.51	1.72	12.35	2.25	4.18	3.09	2.55	8.59	0.55	5.67	2.53	9.38	0.68
15	M	1.72	1.27	2.71	0.72	13.73	1.53	3.40	2.24	2.14	7.76	0.36	5.61	1.83	11.40	-0.07
16	M	1.38	0.93	3.05	0.54	13.02	1.26	2.89	1.69	1.85	7.23	-0.04	6.02	1.23	8.93	-0.35
17	M	1.75	1.17	3.44	0.65	10.30	1.80	3.60	2.23	2.34	6.72	0.05	6.90	1.21	7.79	-0.10
18	M	2.06	1.27	3.23	0.65	10.55	2.30	3.66	2.43	2.93	7.72	0.07	7.65	1.42	7.90	0.01
19	M	1.41	0.59	2.42	0.04	7.90	1.60	3.20	1.64	2.15	6.97	-0.09	7.30	0.88	7.51	-0.51
19	May	1.62	0.87	2.88	0.07	8.84	1.68	3.32	1.71	2.41	7.30	-0.06	7.54	1.06	8.05	-0.38
	Jun	1.37	0.58	2.45	-0.09	7.92	1.47	3.27	1.59	2.09	6.93	-0.13	7.55	0.84	7.62	-0.50
	Jul	1.29	0.36	2.23	-0.12	7.28	1.52	3.19	1.48	2.06	6.53	-0.14	7.39	0.73	7.33	-0.62
	Aug	0.97	0.10	1.94	-0.36	7.26	1.22	3.06	1.22	1.64	6.50	-0.23	6.95	0.49	7.29	-0.97
	Sep	1.00	0.05	2.04	-0.23	7.24	1.36	3.10	1.36	1.69	6.67	-0.23	6.70	0.58	7.03	-0.82
	Oct	1.04	0.14	1.98	-0.16	6.73	1.46	3.22	1.50	1.71	6.67	-0.16	6.39	0.61	6.67	-0.65
	Nov	1.15	0.31	2.06	0.00	6.70	1.50	3.24	1.66	1.81	6.49	-0.09	6.41	0.72	6.40	-0.52
	Dec	1.21	0.37	2.05	0.07	6.88	1.61	3.21	1.63	1.87	6.63	-0.01	6.67	0.78	6.35	-0.58
20	Jan	1.13	0.32	2.24	0.11	6.78	1.51	3.14	1.64	1.77	6.58	-0.01	6.64	0.67	6.22	-0.63
	Feb	0.94	0.14	2.10	-0.05	6.56	1.31	2.89	1.51	1.52	6.42	-0.06	6.33	0.57	6.14	-0.77
	Mar	0.67	0.37	1.82	-0.17	7.91	0.77	2.72	1.44	0.84	6.25	-0.03	6.91	0.40	7.23	-0.58
	Apr	0.62	0.55	1.49	-0.07	7.66	0.65	2.56	1.45	0.65	6.28	0.00	6.59	0.31	6.51	-0.39
	May	0.57	0.48	1.40	-0.06	7.59	0.56	2.66	1.32	0.67	6.05	0.00	5.72	0.22	5.71	-0.50
	Jun	0.59	0.35	1.38	0.01	6.82	0.57	2.86	1.37	0.73	5.86	0.02	5.82	0.24	5.64	-0.39
	Jul	0.50	0.22	1.35	-0.07	6.49	0.52	3.00	1.35	0.62	5.82	0.03	5.57	0.15	5.85	-0.46
	Aug	0.53	0.16	1.34	-0.04	6.77	0.60	3.00	1.38	0.69	6.01	0.04	5.52	0.26	6.07	-0.45
	Sep	0.49	0.12	1.35	-0.08	7.09	0.55	3.12	1.45	0.66	6.00	0.03	5.36	0.21	6.23	-0.49
	Oct	...	...	...	-0.03	...	...	...	...	...	...	...	...	...	...	...

LONG-TERM GOVERNMENT BOND YIELDS  
Annual percentage changes



LONG-TERM GOVERNMENT BOND YIELDS  
Annual percentage changes



Note: (a) Interest rate on ten-year bonds, which is the rate used in the convergence criterion on interest rates

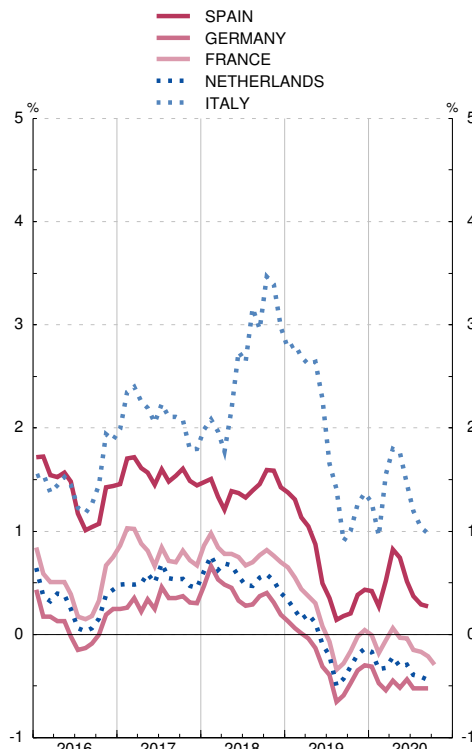
26. INTERNATIONAL ECONOMY  
D) Interest rates and yields

26.36 Long-term government bond yields (a)

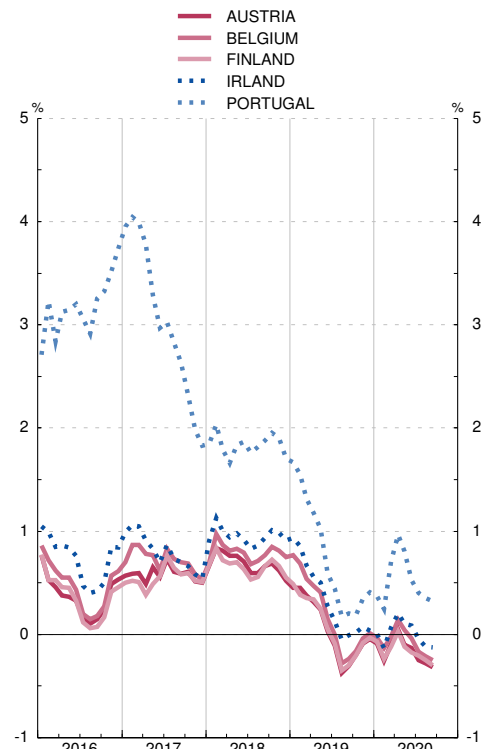
Average of daily data Percentages

		Euro area countries												
		Spain (b)	Germany	Austria	Belgium	Slovakia	Finland	France	Greece	Netherlands	Ireland	Italy	Luxemburgo	Portugal
		1	2	3	4	5	6	7	8	9	10	11	12	13
14	M	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	M	1.73	0.50	0.75	0.84	0.89	0.72	0.84	9.67	0.69	1.18	1.71	0.36	2.42
16	M	1.39	0.09	0.38	0.48	0.65	0.36	0.47	8.36	0.29	0.74	1.49	0.25	3.17
17	M	1.56	0.32	0.58	0.72	0.94	0.55	0.81	5.98	0.52	0.80	2.11	0.54	3.05
18	M	1.42	0.40	0.69	0.80	0.86	0.66	0.78	4.19	0.58	0.95	2.61	0.56	1.84
19	M	0.66	-0.25	0.06	0.19	0.28	0.07	0.13	2.59	-0.07	0.33	1.95	-0.12	0.76
19	May	0.87	-0.13	0.24	0.41	0.50	0.25	0.30	3.37	0.11	0.50	2.64	0.02	1.02
	Jun	0.50	-0.31	0.03	0.15	0.30	0.05	0.08	2.67	-0.09	0.27	2.28	-0.16	0.59
	Jul	0.35	-0.39	-0.10	0.00	0.08	-0.09	-0.07	2.16	-0.21	0.13	1.65	-0.28	0.44
	Aug	0.14	-0.65	-0.37	-0.28	-0.29	-0.35	-0.34	1.98	-0.50	-0.05	1.40	-0.54	0.17
	Sep	0.18	-0.59	-0.30	-0.24	-0.27	-0.30	-0.28	1.50	-0.43	-0.01	0.90	-0.50	0.20
	Oct	0.20	-0.47	-0.20	-0.16	-0.12	-0.21	-0.16	1.34	-0.31	0.02	1.00	-0.40	0.19
	Nov	0.39	-0.35	-0.09	-0.04	0.01	-0.08	-0.02	1.36	-0.19	0.07	1.27	-0.27	0.35
	Dec	0.44	-0.30	-0.04	0.01	0.10	-0.04	0.04	1.42	-0.14	0.04	1.37	-0.23	0.41
20	Jan	0.42	-0.31	-0.09	-0.03	0.09	-0.07	-0.01	1.34	-0.17	0.00	1.28	-0.25	0.37
	Feb	0.27	-0.47	-0.26	-0.13	-0.01	-0.24	-0.18	1.07	-0.34	-0.13	0.96	-0.43	0.25
	Mar	0.52	-0.54	-0.09	-0.02	0.18	-0.12	-0.06	1.97	-0.33	0.07	1.55	-0.36	0.71
	Apr	0.82	-0.45	0.05	0.14	0.56	0.03	0.06	2.05	-0.22	0.20	1.80	-0.25	0.97
	May	0.74	-0.52	-0.10	0.04	0.63	-0.12	-0.03	1.93	-0.31	0.11	1.76	-0.32	0.81
	Jun	0.51	-0.43	-0.13	-0.04	0.12	-0.18	-0.04	1.32	-0.29	0.08	1.46	-0.34	0.53
	Jul	0.37	-0.52	-0.25	-0.17	-0.07	-0.21	-0.15	1.14	-0.39	-0.05	1.20	-0.43	0.40
	Aug	0.29	-0.52	-0.28	-0.21	-0.17	-0.25	-0.17	1.08	-0.41	-0.12	1.03	-0.45	0.36
	Sep	0.27	-0.52	-0.32	-0.25	-0.23	-0.30	-0.21	1.08	-0.44	-0.13	0.98	-0.50	0.32
	Oct	...	...	...	...	...	...	-0.29	...	...	...	...	...	...

LONG-TERM GOVERNMENT BOND YIELDS  
Annual percentage changes



LONG-TERM GOVERNMENT BOND YIELDS  
Annual percentage changes



Notes:

- (a) Interest rate on ten-year bonds, which is the rate used in the convergence criterion on interest rates.
- (b) See also column 11 in Table 2.10.

APPENDIX 1 BANCO DE ESPAÑA. OFFICIAL BALANCE SHEET

## SUMMARIZED BALANCE SHEET OF THE BANCO DE ESPAÑA

Banco de España balance sheet published pursuant to the Resolution of 28.3.2000 (BOE 6.4.2000)

According to the accounting regime chosen by the Eurosystem on the issue of euro banknotes, a share of 8% of the total value of the euro banknotes in circulation is allocated to the ECB on a monthly basis. The counterpart of this adjustment is recorded as an Intra-Eurosystem liability related to banknote issue. The remaining 92% of the value of the euro banknotes in circulation are allocated to the NCBs on a monthly basis too, whereby each NCB shows in its balance sheet a share of the euro banknotes issued corresponding to its paid-up share in the ECB's capital. The difference between the value of the euro banknotes allocated to the NCB according to the aforementioned accounting regime, and the value of euro banknotes put into circulation, is also recorded as an Intra-Eurosystem claim/liability related to banknote issue.



**SUMMARIZED BALANCE SHEET OF THE BANCO DE ESPAÑA AT 31 OCTOBER 2020**

CONCEPTS	EUROS
<b>ASSETS</b>	
Gold and gold receivables.	14.608.442.075,97
Claims on non-euro area residents denominated in foreign currency.	52.921.531.973,46
Claims on euro area residents denominated in foreign currency.	3.767.604.103,94
Claims on non-euro area residents denominated in euro.	1.081,76
Lending to euro area credit institutions related to monetary policy.	260.669.860.000,00
Other claims on euro area credit institutions denominated in euro.	18.438.642,74
Securities of euro area residents denominated in euro.	476.933.579.015,27
General government debt denominated in euro.	0,00
Intra-Eurosystem claims.	151.958.031.475,78
Items in course of settlement.	3.076.712,47
Other assets.	7.069.688.960,82
<b>TOTAL ASSETS</b>	<b>967.950.254.042,21</b>
<b>LIABILITIES</b>	
Banknotes in circulation.	152.926.575.900,00
Liabilities to euro area credit institutions related to monetary policy.	222.378.384.058,60
Other liabilities on euro area credit institutions denominated in euro.	30.371.880,72
Debt certificates issued.	0,00
Liabilities to other euro area residents denominated in euro.	77.343.173.067,39
Liabilities to non-euro area residents denominated in euro.	3.325.520.859,77
Liabilities to euro area residents denominated foreign currency.	1.547.956,46
Liabilities to non-euro area residents denominated in foreign currency.	905.742,69
Counterpart of special drawing rights allocated by the IMF.	3.413.707.949,46
Intra-Eurosystem liabilities.	457.167.359.931,44
Items in course of settlement.	262.912.667,26
Other liabilities.	5.043.312.453,10
Provisions.	25.642.503.072,63
Revaluation accounts.	18.523.820.867,73
Capital and reserves.	1.890.157.634,96
<b>TOTAL LIABILITIES</b>	<b>967.950.254.042,21</b>



## APPENDIX 2 SECTORISATION SCHEMES

**Sectorisation scheme 1**

INSTITUTIONAL GROUPINGS USED IN EURO AREA MONETARY ANALYSIS TABLES (CHAPTERS 6 TO 8 OF THE STATISTICAL BOLLETTIN)		
<b>A. RESIDENTS IN SPAIN</b>		
<b>A.1. Monetary Financial Institutions</b>	1. BANCO DE ESPAÑA (S.121)	
	2. OTHER MONETARY FINANCIAL INSTITUTIONS (S.122/S.123)	<ul style="list-style-type: none"> <li>1. <i>Credit institutions</i> <ul style="list-style-type: none"> <li>a) <i>Private banks</i></li> <li>b) <i>Saving banks</i></li> <li>c) <i>Credit co-operative banks</i></li> <li>d) <i>Instituto de crédito oficial</i></li> </ul> </li> <li>2. <i>Credit financial intermediaries</i></li> <li>3. <i>Electronic money institutions</i></li> <li>4. <i>Money market funds (MMF)</i></li> </ul>
<b>A.2. General government (S.13)</b>	1. CENTRAL GOVERNMENT (S.1311)	<ul style="list-style-type: none"> <li>1. <i>State</i></li> <li>2. <i>Central government agencies</i></li> </ul>
	2. REGIONAL (AUTONOMOUS) GOVERNMENTS (S.1312)	
	3. LOCAL GOVERNMENTS (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>

**Sectorisation scheme 1 (continued)**

INSTITUTIONAL GROUPINGS USED IN EURO AREA MONETARY ANALYSIS TABLES (CHAPTERS 6 TO 8 OF THE STATISTICAL BOLLETTIN)

<p><b>A.3. Other resident sectors</b></p>	<p>1. NON-MONETARY FINANCIAL INSTITUTIONS EXCEPT INSURANCE CORPORATIONS AND PENSION FUNDS (S.124/S.127)</p>	<p>1. <i>Non-MMF investment funds (S.124)</i></p> <p>a) <i>Funds investment companies, except MMF</i></p> <p>b) <i>Variable Return Real Estate Investment Companies (SICAV)</i></p> <p>c) <i>Collective Free Investment Institutions</i></p> <p>d) <i>Collective Free Investment Institutions of Collective Free Investment Institutions</i></p> <p>e) <i>Real Estate Funds and Real Estate Investment Companies</i></p> <p>f) <i>Venture capital funds, european venture capital funds, SME venture capital funds, closed-end type venture capital funds</i></p> <p>2. <i>Other financial intermediaries, except insurance corporations and pension funds (S.125)</i></p> <p>a) <i>Financial Vehicle Corporations (FVCx)</i></p> <p>b) <i>Asset Management Company for Assets Arising from Bank Restructuring (SAREB) (Law 9/2012)</i></p> <p>c) <i>Venture capital companies, european venture capital companies, SME venture capital companies, closed-end type venture capital companies</i></p> <p>d) <i>Trust companies</i></p> <p>e) <i>Securities-dealer companies</i></p> <p>f) <i>Central Counterparties (CCPs)</i></p> <p>g) <i>Rest of other financial intermediaries, except insurance corporations and pension funds</i></p> <p>3. <i>Financial auxiliaries (S.126)</i></p> <p>a) <i>Agencies</i></p> <p>b) <i>Management companies</i></p> <p>c) <i>Portfolio Management companies and the management companies of other financial and insurance institutions</i></p> <p>d) <i>Guarantee companies</i></p> <p>e) <i>Appraisal companies</i></p> <p>f) <i>Payment Institutions</i></p> <p>g) <i>Currency Exchange bureaux</i></p> <p>h) <i>Rating companies</i></p> <p>i) <i>Official market governing bodies</i></p> <p>j) <i>Head office of financial corporations</i></p> <p>k) <i>Other financial auxiliaries</i></p> <p>4. <i>Captive financial institutions and money lenders (S.127)</i></p> <p>a) <i>Special purpose entities issuing preferred shares</i></p> <p>b) <i>Holding companies</i></p> <p>c) <i>Other special purpose entities</i></p> <p>d) <i>Rest of captive financial institutions and money lenders</i></p>
	<p>2. INSURANCE CORPORATIONS (S.128)</p>	
	<p>3. PENSION FUNDS (S.129)</p>	

**Sectorisation scheme 1 (continued)**

INSTITUTIONAL GROUPINGS USED IN EURO AREA MONETARY ANALYSIS TABLES (CHAPTERS 6 TO 8 OF THE STATISTICAL BOLLETIN)		
<b>A.3. Other resident sectors (continued)</b>	4. NON- FINANCIAL CORPORATIONS <sup>1</sup> (S.11)	
	5. HOUSEHOLDS AND NON-PROFIT INSTITUTIONS SERVING HOUSEHOLDS (S.14+S.15)	
<b>B. RESIDENTS IN OTHER EURO AREA COUNTRIES</b>		
<b>B.1. Monetary Financial Institutions</b>	1. EUROSYSYSTEM <sup>2</sup> (except Banco de España)	
	2. OTHER MONETARY FINANCIAL INSTITUTIONS	
<b>B.2. General Government (S.13)</b>	1. CENTRAL GOVERNMENT (S.1311)	
	2. OTHER GENERAL GOVERNMENT (S.1312/S.1314)	<i>1. State government (S.1312)</i> <i>2. Local government (S.1313)</i> <i>3. Social security funds (S.1314)</i>
<b>B.3. Other resident sectors</b>	1. NON-MONETARY FINANCIAL INSTITUTIONS EXCEPT INSURANCE CORPORATIONS AND PENSION FUNDS (S.124/S.127)	
	2. INSURANCE CORPORATIONS AND PENSION FUNDS (S.128/S.129)	
	3. NON- FINANCIAL CORPORATIONS <sup>1</sup> (S.11)	
	4. HOUSEHOLDS AND NON-PROFIT INSTITUTIONS SERVING HOUSEHOLDS (S.14/S.15)	

**Sectorisation scheme 1 (continued)**

INSTITUTIONAL GROUPINGS USED IN EURO AREA MONETARY ANALYSIS TABLES (CHAPTERS 6 TO 8 OF THE STATISTICAL BOLLETTIN)		
<b>C. REST OF THE WORLD</b>		
<b>C.1. Banks</b>		
<b>C.2. Non-banks</b>	1. GENERAL GOVERNMENT	
	2. OTHER RESIDENTS	
<p>Memorandum item</p> <p>I. Domestic financial institutions (A.1+A.3.1+A.3.2+A.3.3)</p> <p>II. Financial institutions of other euro area countries (B.1+B.3.1+B.3.2)</p>		

**GENERAL NOTE:** Codes after institutional groupings (S.11, S.12, S.13, ...) refer to the European System of Accounts 2010 (SEC 2010), approved by Council Regulation (EU) N° 549/2013 of the European Parliament and of the Council of 21 May 2013

**OTHER NOTES:** 1. Public and private. 2. The Eurosystem consists of the ECB and the national central Banks of the euro area.

## Sectorisation scheme 2

INSTITUTIONAL GROUPINGS USED IN SUPERVISORY RETURNS (CHAPTER 4 OF THE STATISTICAL BOLLETIN)		
<b>A. RESIDENTS IN SPAIN</b>		
<b>A.1. Credit System</b>	A.1.1. BANCO DE ESPAÑA	
	A.1.2. DEPOSIT MONEY INSTITUTIONS	<i>A.1.2.1. Private Banks A.1.2.2. Saving banks A.1.2.3. Credit co-operative banks</i>
	A.1.3. INSTITUTO DE CRÉDITO OFICIAL	
<b>A.2. General Government</b>	A.2.1. CENTRAL GOVERNMENT	<i>A.2.1.1. State A.2.1.2. Central Government Agencies</i>
	A.2.2. REGIONAL (AUTONOMOUS) GOVERNMENTS (S.1312)	
	A.2.3. LOCAL GOVERNMENTS (S.1313)	
	A.2.4. SOCIAL SECURITY FUNDS (S.1314)	
<b>A.3. Other resident sectors</b>	A.3.1. OTHER FINANCIAL INTERMEDIARIES, INCLUDING INSURANCE CORPORATIONS AND PENSION FUNDS	
	A.3.2. FINANCIAL AUXILIARIES AND CAPTIVE FINANCIAL INSTITUTIONS AND MONEY LENDERS	
	A.3.3. NON-FINANCIAL CORPORATIONS PRIVATE AND PUBLIC	
	A.3.4. HOUSEHOLDS	
	A.3.5. NON-PROFIT INSTITUTIONS SERVING HOUSEHOLDS	
<b>B. REST OF THE WORLD</b>		



### Sectorisation Scheme 3

INSTITUTIONAL GROUPINGS USED IN NATIONAL ACCOUNTS (CHAPTERS 2 AND 3 OF THE STATISTICAL BOLLETIN) 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	<i>S.121. Banco de España S.122/123. Other Monetary Financial Institutions</i>
	S.124/S.129. NON-MONETARY FINANCIAL INSTITUTIONS	<i>S.124. Non-monetary investment funds S.125/127. Other non-monetary financial institutions, of which:     S.125. Other financial intermediaries     S.126. Financial auxiliaries     S.127. Captive financial institutions and money lenders S.128. Insurance corporations S.129. 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>		

**GENERAL NOTE:** Codes after institutional groupings (S.11, S.12, S.13, ...) refer to the European System of Accounts 2010 (SEC 2010), approved by Council Regulation (EU) N° 549/2013 of the European Parliament and of the Council of 21 May 2013



## 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/PublicacionesSerias/NotasEstadisticas/07/nest05e.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.

---

<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