# STATISTICAL BULLETIN

2/2021

BANCO DE ESPAÑA
Eurosistema

**STATISTICAL BULLETIN** FEBRUARY 2021

*The closing date for the receipt of the statistical data used in this publication was 3 march 2021.*

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ISSN: 2445 - 1894 (edición electrónica)

## ABBREVIATIONS

| | |
|---|---|
| AIAF | Association of Securities Dealers |
| BCBS | Basel Committee on Banking Supervision |
| BE | Banco de España |
| BIS | Bank for International Settlements |
| CBSO | Central Balance Sheet Data Office |
| CCR | Central Credit Register |
| CEMLA | Center for Latin American Monetary Studies |
| CEPR | Centre for Economic Policy Research |
| CFI | Credit Financial Intermediaries |
| CNE | Spanish National Accounts |
| CNMV | National Securities Market Commission |
| CPI | Consumer Price Index |
| DGS | Directorate General of Insurance and Pension Funds |
| ECB | European Central Bank |
| ECCO | ECB External Communications Committee |
| ECOFIN | Council of the European Communities (Economic and Financial Affairs) |
| EDP | Excessive Deficit Procedure |
| EMU | Economic and Monetary Union |
| EONIA | Euro overnight index average |
| EPA | Official Spanish Labour Force Survey |
| ESA 79 | European System of Integrated Economic Accounts |
| ESA 95 | European System of National and Regional Accounts |
| ESCB | European System of Central Banks |
| EU | European Union |
| EU-15 | Countries making up the European Union as at 31/04/04 |
| EU-25 | Countries making up the European Union as from 1/05/04 |
| EU-27 | Countries making up the European Union as from 1/01/07 |
| EU-28 | Countries making up the European Union as from 1/07/13 |
| Eurostat | Statistical Office of the European Communities |
| FAFA | Fund for the Acquisition of Financial Assets |
| FASE | Financial Accounts of the Spanish Economy |
| FDI | Foreign direct investment |
| FIAMM | Money market funds |
| FIM | Securities funds |
| FISIM | Financial intermediation services indirectly measured |
| GDI | Gross disposable income |
| GDP | Gross domestic product |
| GFCF | Gross fixed capital formation |
| GNP | Gross national product |
| GVA | Gross value added |
| HICP | Harmonized Index of Consumer Prices |
| IADB | Inter-American Development Bank |
| ICT | Information and communications technology |
| IGAE | National Audit Office |
| IIP | International Investment Position |
| IMF | International Monetary Fund |
| INE | National Statistics Institute |
| INVERCO | Association of Collective Investment Institutions and Pension Funds |
| LIFFE | London International Financial Futures Exchange |
| MEFF | Financial Futures and Options Market |
| MFIs | Monetary financial institutions |
| MiFID | Markets in Financial Instruments Directive |
| MMFs | Money market funds |
| MROs | Main refinancing operations |
| MTBE | Banco de España quarterly macroeconomic model |
| NAIRU | Non-accelerating-inflation rate of unemployment |
| NCBs | National central banks |
| NMFIs | Non-monetary financial institutions |
| NPISHs | Non-profit institutions serving households |
| OECD | Organization for Economic Co-operation and Development |
| OPEC | Organization of Petroleum Exporting Countries |
| PFs | Pension funds |
| PPP | Purchasing power parity |
| QNA | Quarterly National Accounts |
| RoW | Rest of the World |
| SCLV | Securities Clearing and Settlement Service |
| SDRs | Special Drawing Rights |
| SEPE | National Public Employment Service |
| SICAV | Open-end Investment Companies |
| SMEs | Small and medium-sized enterprises |
| SPE | Special Purpose Entities |
| TARGET | Trans-European Automated Real-time Gross settlement Express Transfer system |
| TFP | Total factor productivity |
| ULCs | Unit labour costs |
| VAT | Value Added Tax |
| 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 (109). |
| M | Millions. |
| Bp | Basis points. |
| Pp | Percentage points. |
| ... | Not available. |
| — | Nil, non-existence of the event considered or insignificance of changes when expressed as rates of growth. |
| 0.0 | Less than half the final digit shown in the series. |

## ADDITIONS

*Chapter 20. Exchange rates and competitiveness indices*

With January publication of competitiveness indices contained in tables 20.6-20.7 of the Statistical Bulletin (and in tables 9.4 and 9.5 of the Economic Indicators section), unit labour costs series (total and manufacturing) have been updated, taking into account series obtained from Spanish National Accounts (INE), with employment series defined in terms of persons, instead of full-time equivalent, as it was the case until now. In general this change has not significant effects in the results and it allows to achieve full consistency with the data used in the index for other countries.

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), 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.

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# CHAPTER 1 MAIN ECONOMIC INDICATORS OF THE EURO AREA

*Tasas de variación interanual en % salvo indicación contraria*

| | 2017 | 2018 | 2018 | | | 2019 | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | | II | III | IV | I | II | III | |
| **A. PIB Y AGREGADOS DE LA DEMANDA (a) (b)** | | | | | | | | | **A. GDP AND DEMAND AGGREGATES (a)(b)** |
| 1. Consumo privado | 1,8 | 1,4 | 1,5 | 1,1 | 1,1 | 1,1 | 1,1 | ... | 1. Private consumption |
| 2. Consumo público | 1,3 | 1,1 | 1,3 | 0,9 | 1,1 | 1,3 | 1,3 | ... | 2. Government consumption |
| 3. Formación bruta de capital fijo | 3,7 | 2,4 | -1,9 | 3,5 | 4,1 | 4,2 | 8,7 | ... | 3. Gross fixed capital formation |
| 4. DEMANDA INTERIOR | 2,3 | 1,6 | 0,5 | 1,8 | 1,8 | 1,4 | 2,4 | ... | 4. DOMESTIC DEMAND |
| 5. Exportaciones | 5,8 | 3,3 | 4,1 | 3,1 | 1,7 | 3,4 | 2,5 | ... | 5. Exports |
| 6. Importaciones | 5,2 | 2,7 | 0,5 | 3,8 | 3,1 | 3,8 | 5,3 | ... | 6. Imports |
| 7. Saldo neto exterior de bienes y servicios (% sobre PIB) | 4,4 | 4,7 | 4,8 | 4,6 | 4,5 | 4,8 | 3,7 | ... | 7. Net external balance of goods and services (as % of GDP) |
| **8. PIB A PRECIOS DE MERCADO** | **2,7** | **1,9** | **2,2** | **1,6** | **1,2** | **1,3** | **1,2** | **1,2** | **8. GDP AT MARKET PRICES** |
| **B. PRECIOS Y COSTES LABORALES** | | | | | | | | | **B. PRICES AND LABOUR COSTS** |
| 1. Deflactor consumo privado (c) | 1,3 | 1,4 | 1,2 | 1,7 | 1,7 | 1,3 | 1,6 | ... | 1. Private consumption deflator (c) |
| 2. Deflactor consumo público (c) | 1,4 | 1,8 | 1,7 | 2,0 | 1,8 | 1,7 | 1,7 | ... | 2. Government consumption deflator (c) |
| 3. Deflactor PIB (c) | 1,0 | 1,3 | 1,2 | 1,2 | 1,5 | 1,5 | 1,7 | ... | 3. GDP deflator (c) |
| 4. Remuneración por asalariado (zona euro 19) (b) | 1,7 | 2,2 | 2,2 | 2,5 | 2,2 | 2,3 | 2,2 | ... | 4. Compensation per employee (euro area 19) (b) |
| 5. Productividad laboral (zona euro 19) (b) | 1,1 | 0,4 | 0,6 | 0,2 | -0,2 | -0,0 | - | 0,1 | 5. Labour productivity (euro area 19) (b) |
| 6. Coste laboral unitario. Total economía (zona euro 19) (c) | 0,6 | 1,8 | 1,6 | 2,3 | 2,5 | 2,3 | 2,2 | ... | 6. Unit labour cost. Whole economy (euro area 19) (c) |
| **C. EMPLEO Y PARO** | | | | | | | | | **C. EMPLOYMENT AND UNEMPLOYMENT** |
| 1. Población ocupada (c) | | | | | | | | | 1. Employment (c) |
| 1.1. Total economía | 1,6 | 1,5 | 1,6 | 1,4 | 1,4 | 1,4 | 1,2 | 1,0 | 1.1 Whole economy |
| 1.2. Industria, excluida construccion | 1,1 | 1,5 | 1,6 | 1,4 | 1,3 | 1,2 | 1,0 | ... | 1.2. Industry, excluding construction |
| 2. Paro: porcentaje sobre la población activa | 9,1 | 8,2 | 8,3 | 8,0 | 7,9 | 7,7 | 7,6 | 7,5 | 2. Unemployment as % of labour force |
| 2.1. Millones de personas | 14,761 | 13,394 | 13,534 | 13,135 | 12,969 | 12,688 | 12,424 | 12,337 | 2.1. Millions |
| **D. BALANZA DE PAGOS** | | | | | | | | | **D. BALANCE OF PAYMENTS** |
| 1. Cuenta corriente (zona euro 19). Saldo (mm de euros) | 350,4 | 357,7 | 103,2 | 74,6 | 81,2 | 91,4 | 70,7 | 77,7 | 1. Current account (euro area 19). Balance (euro billions) |

*Annual percentage changes unless otherwise indicated)*

1.1 Activity, prices and labour market

1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

Fuente: Eurostat y BCE. / *Eurostat and ECB.*

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

b. Volumenes 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.*

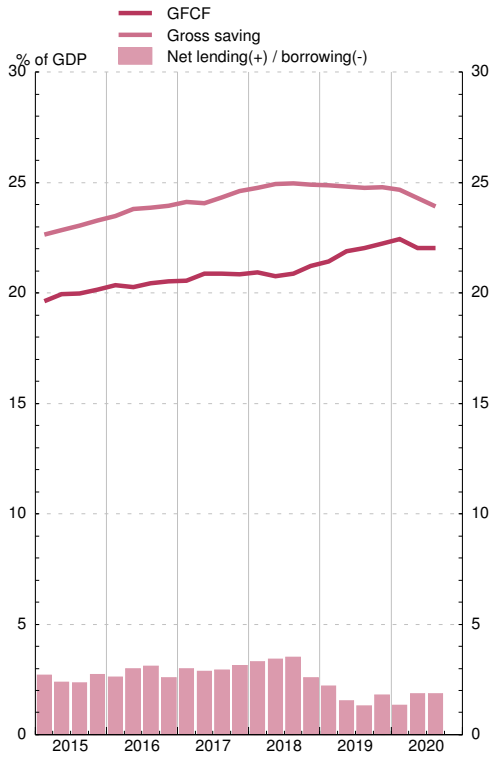
## 1. MAIN ECONOMIC INDICATORS OF THE EURO AREA. Euro Area Accounts (ESA 2010)

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

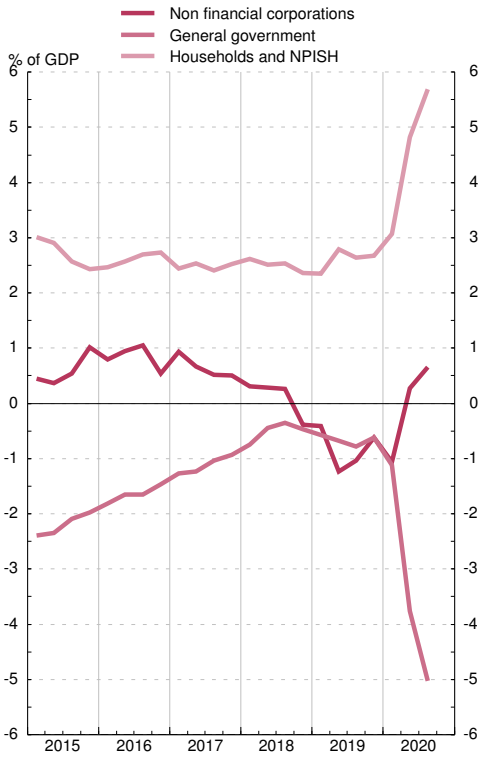
*EUR billions*

| | 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 |
| **15** | 2 163 | 2 117 | 46 | 603 | 2 445 | 21 | 288 | 106 | 117 | -208 | 256 | 10 502 |
| **16** | 2 258 | 2 216 | 42 | 684 | 2 586 | 6 | 279 | 58 | 102 | -159 | 295 | 10 799 |
| **17** | 2 412 | 2 337 | 75 | 786 | 2 759 | 6 | 350 | 57 | 107 | -104 | 282 | 11 213 |
| **18** | 2 550 | 2 457 | 93 | 829 | 2 881 | 9 | 300 | -44 | 123 | -54 | 274 | 11 574 |
| **19** | 2 684 | 2 652 | 33 | 817 | 2 957 | 7 | 214 | -73 | 69 | -74 | 319 | 11 929 |
| **16** *IV* | 596 | 593 | 4 | 219 | 698 | 3 | 81 | 7 | 19 | -6 | 64 | 2 807 |
| **17** *I* | 572 | 537 | 35 | 155 | 641 | 2 | 88 | 72 | 31 | -66 | 57 | 2 699 |
| *II* | 627 | 617 | 10 | 165 | 656 | 1 | 48 | -84 | 32 | -23 | 123 | 2 789 |
| *III* | 584 | 568 | 16 | 208 | 704 | 0 | 107 | 63 | 35 | -20 | 22 | 2 795 |
| *IV* | 628 | 614 | 14 | 259 | 758 | 3 | 107 | 6 | 9 | 5 | 80 | 2 930 |
| **18** *I* | 602 | 568 | 35 | 178 | 684 | 2 | 112 | 51 | 41 | -47 | 71 | 2 797 |
| *II* | 625 | 618 | 7 | 188 | 699 | 2 | 64 | -86 | 17 | 11 | 114 | 2 885 |
| *III* | 627 | 599 | 28 | 210 | 726 | 1 | 120 | 60 | 38 | -10 | 27 | 2 876 |
| *IV* | 695 | 672 | 23 | 253 | 772 | 3 | 4 | -69 | 27 | -8 | 62 | 3 016 |
| **19** *I* | 640 | 608 | 32 | 177 | 704 | 3 | 69 | 48 | 18 | -60 | 71 | 2 882 |
| *II* | 691 | 692 | -1 | 177 | 710 | 2 | -12 | -184 | 15 | -2 | 168 | 2 968 |
| *III* | 642 | 635 | 6 | 206 | 745 | 0 | 94 | 83 | 29 | -22 | 12 | 2 975 |
| *IV* | 712 | 716 | -5 | 258 | 797 | 3 | 63 | -20 | 8 | 10 | 68 | 3 103 |
| **20** *I* | 652 | 625 | 27 | 136 | 681 | 3 | 14 | -5 | 21 | -118 | 117 | 2 849 |
| *II* | 545 | 560 | -14 | 26 | 575 | 2 | 41 | -26 | 15 | -303 | 357 | 2 588 |
| *III* | 592 | 612 | -20 | 124 | 675 | 2 | 95 | 126 | 30 | -163 | 108 | 2 868 |

**Saving, investment and financing. All residents sectors. Total**




**Financial transactions. Resident non financial sectors**



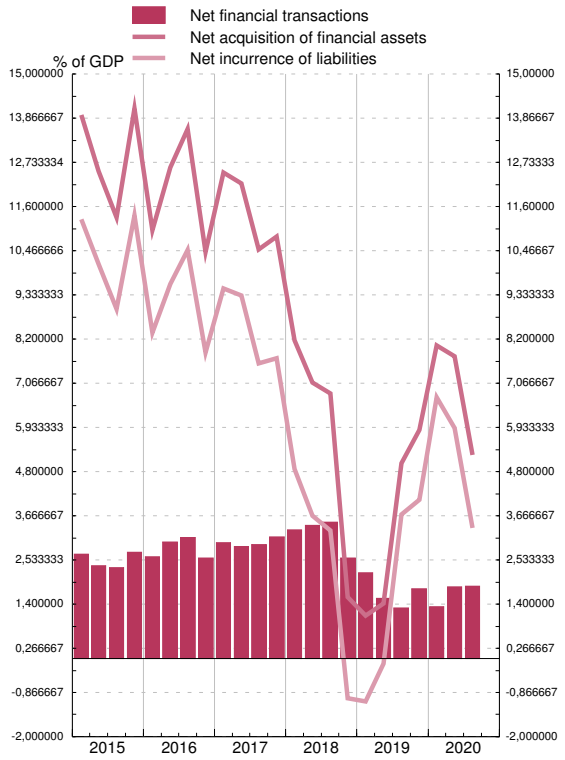
## 1. MAIN ECONOMIC INDICATORS OF THE EURO AREA. Euro Area Accounts (ESA 2010)

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

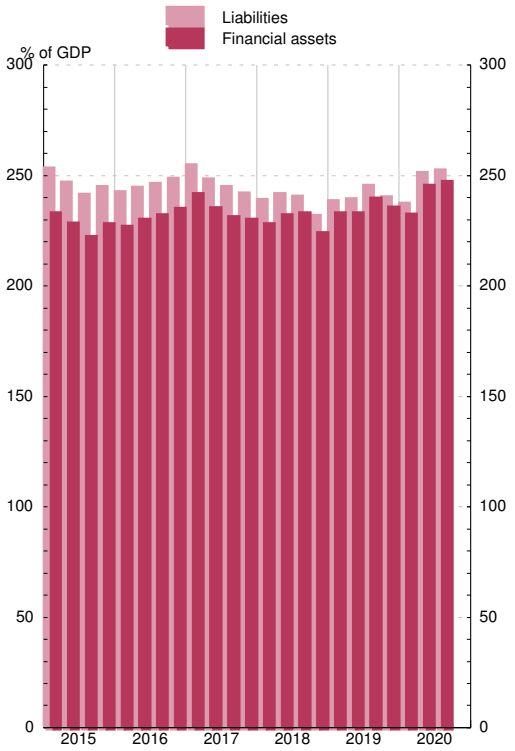
*EUR billions*

| | Net lending or net borrowing = Net financial transactions | Net adquisition 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 |
| **15** | 288 | 1 482 | -271 | 396 | 316 | 925 | 117 | 1 195 | -131 | 38 | 302 | 971 | 15 | 7 725 | 23 904 | 25 681 |
| **16** | 279 | 1 128 | 104 | 390 | 149 | 460 | 25 | 849 | 460 | -247 | 204 | 420 | 12 | 6 186 | 25 334 | 26 799 |
| **17** | 350 | 1 214 | 122 | 441 | 107 | 543 | 1 | 864 | 219 | -130 | 222 | 547 | 5 | 5 722 | 25 734 | 27 079 |
| **18** | 300 | 182 | 50 | 168 | 76 | -177 | 66 | -117 | 187 | -123 | 16 | -244 | 46 | 4 085 | 25 878 | 26 780 |
| **19** | 214 | 700 | 87 | 381 | 8 | 156 | 68 | 486 | -209 | 227 | 28 | 412 | 29 | 2 671 | 28 047 | 28 598 |
| **16** *IV* | 81 | 82 | 9 | 12 | -55 | 113 | 3 | 0 | -6 | -110 | 83 | 74 | -41 | 1 465 | 25 334 | 26 799 |
| **17** *I* | 88 | 694 | 142 | 143 | 100 | 275 | 35 | 606 | 246 | 8 | 180 | 159 | 14 | 1 437 | 26 269 | 27 707 |
| *II* | 48 | 295 | 6 | 108 | 4 | 198 | -21 | 247 | -47 | -14 | 23 | 249 | 36 | 1 447 | 25 771 | 27 218 |
| *III* | 107 | 94 | -4 | 115 | 31 | -42 | -6 | -14 | 62 | -51 | 11 | -20 | -16 | 1 493 | 25 605 | 27 098 |
| *IV* | 107 | 131 | -22 | 76 | -28 | 111 | -7 | 24 | -41 | -73 | 8 | 159 | -29 | 1 345 | 25 734 | 27 079 |
| **18** *I* | 112 | 405 | 47 | 139 | 125 | 94 | -1 | 293 | 127 | 88 | 2 | -4 | 80 | 1 246 | 25 727 | 26 973 |
| *II* | 64 | 180 | 3 | -9 | 30 | 130 | 27 | 116 | 154 | -71 | -10 | 52 | -9 | 1 065 | 26 438 | 27 504 |
| *III* | 120 | 66 | 19 | 46 | 27 | -66 | 40 | -54 | 6 | 24 | 76 | -174 | 14 | 871 | 26 701 | 27 572 |
| *IV* | 4 | -468 | -19 | -8 | -106 | -335 | 0 | -472 | -99 | -164 | -52 | -118 | -38 | 903 | 25 878 | 26 780 |
| **19** *I* | 69 | 352 | 51 | 101 | 130 | 32 | 39 | 283 | 32 | 161 | 0 | 40 | 50 | 666 | 27 101 | 27 767 |
| *II* | -12 | 216 | 131 | 42 | 138 | -124 | 30 | 228 | 43 | 84 | 67 | 21 | 13 | 770 | 27 294 | 28 064 |
| *III* | 94 | 494 | 71 | 163 | 25 | 197 | 38 | 400 | 11 | 50 | 44 | 285 | 9 | 685 | 28 332 | 29 016 |
| *IV* | 63 | -361 | -165 | 75 | -284 | 51 | -38 | -424 | -294 | -68 | -84 | 66 | -44 | 551 | 28 047 | 28 598 |
| **20** *I* | 14 | 609 | 383 | -81 | 164 | -40 | 182 | 594 | 430 | 131 | 22 | -66 | 78 | 610 | 27 578 | 28 188 |
| *II* | 41 | 153 | -174 | 303 | -174 | 217 | -20 | 112 | -227 | 85 | -34 | 335 | -48 | 657 | 28 214 | 28 871 |
| *III* | 95 | 196 | 89 | 4 | 4 | 115 | -16 | 101 | 23 | 60 | -26 | 47 | -3 | 588 | 28 159 | 28 747 |

**Financial transactions**




**Financial balance sheet**




See notes at the end of the chapter.

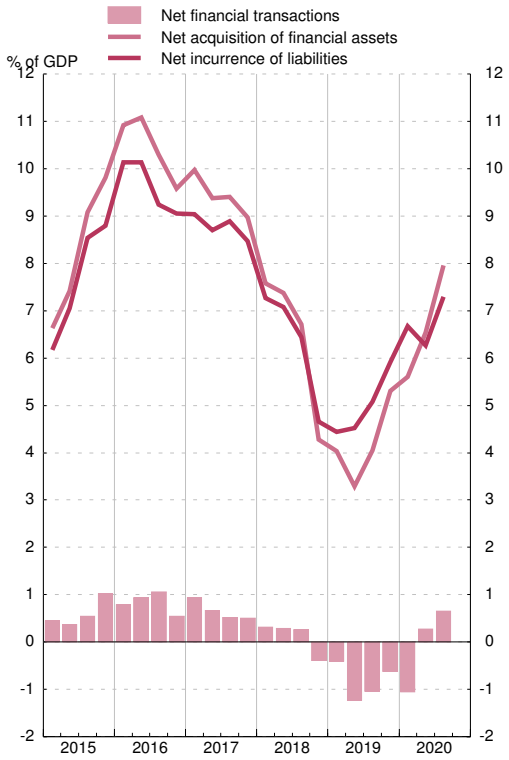
## 1. MAIN ECONOMIC INDICATORS OF THE EURO AREA. Euro Area Accounts (ESA 2010)

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

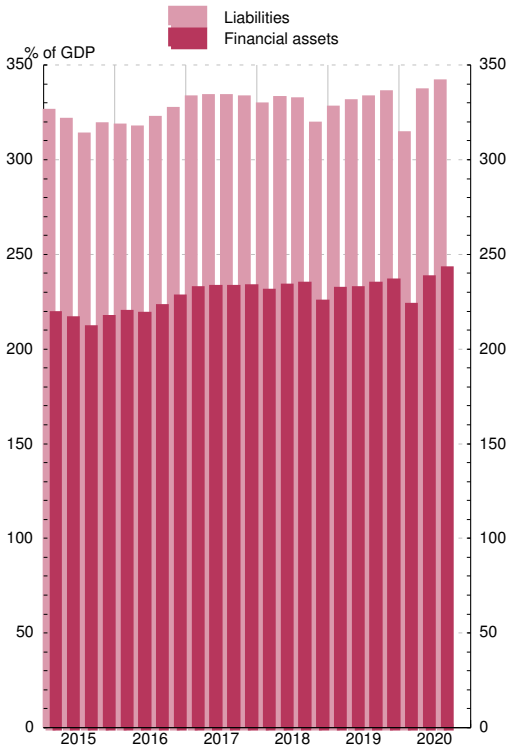
*EUR billions*

| | 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 |
| **15** | 106 | 1 030 | 111 | -16 | 312 | 501 | 123 | 924 | 32 | 204 | 634 | 45 | -43 012 | 22 727 | 33 422 |
| **16** | 58 | 1 035 | 151 | -1 | 213 | 469 | 203 | 977 | 110 | 269 | 392 | 195 | -42 265 | 24 560 | 35 245 |
| **17** | 57 | 1 006 | 190 | -18 | 273 | 153 | 409 | 950 | 64 | 400 | 216 | 258 | -44 425 | 26 085 | 37 271 |
| **18** | -44 | 495 | 108 | 4 | 73 | 257 | 53 | 539 | 54 | 322 | 110 | 53 | -44 529 | 25 981 | 36 868 |
| **19** | -73 | 632 | 159 | -14 | 80 | 300 | 107 | 706 | 68 | 224 | 278 | 120 | -46 295 | 28 128 | 39 980 |
| **16** *IV* | 7 | 286 | 39 | -36 | 70 | 120 | 93 | 279 | 40 | -26 | 173 | 97 | -10 686 | 24 560 | 35 245 |
| **17** *I* | 72 | 347 | 24 | 10 | 115 | 70 | 128 | 274 | 17 | 186 | 14 | 33 | -10 976 | 25 234 | 36 209 |
| *II* | -84 | 202 | 33 | -10 | 67 | 62 | 51 | 286 | 17 | 85 | 105 | 79 | -11 083 | 25 502 | 36 585 |
| *III* | 63 | 209 | 50 | -3 | 42 | 27 | 93 | 146 | 16 | 40 | 57 | 34 | -11 180 | 25 771 | 36 952 |
| *IV* | 6 | 249 | 84 | -15 | 49 | -6 | 137 | 243 | 14 | 88 | 41 | 111 | -11 186 | 26 085 | 37 271 |
| **18** *I* | 51 | 198 | -43 | -2 | 101 | 116 | 25 | 147 | 21 | 149 | 54 | -90 | -11 137 | 26 049 | 37 186 |
| *II* | -86 | 185 | 48 | -3 | -2 | 54 | 88 | 271 | 9 | 125 | 48 | 86 | -11 313 | 26 592 | 37 905 |
| *III* | 60 | 138 | 33 | -5 | 38 | 82 | -8 | 78 | 20 | 82 | -10 | -16 | -11 192 | 26 875 | 38 066 |
| *IV* | -69 | -27 | 70 | 15 | -65 | 5 | -52 | 42 | 5 | -35 | 18 | 73 | -10 887 | 25 981 | 36 868 |
| **19** *I* | 48 | 173 | -8 | -10 | 48 | 119 | 25 | 126 | 29 | 25 | 89 | -31 | -11 188 | 26 958 | 38 145 |
| *II* | -184 | 102 | 48 | -10 | 29 | 24 | 11 | 285 | 15 | 158 | 30 | 70 | -11 609 | 27 208 | 38 817 |
| *III* | 83 | 231 | 55 | 9 | 20 | 96 | 51 | 148 | 19 | 59 | 54 | 9 | -11 647 | 27 725 | 39 371 |
| *IV* | -20 | 127 | 65 | -3 | -17 | 61 | 21 | 147 | 5 | -18 | 105 | 73 | -11 852 | 28 128 | 39 980 |
| **20** *I* | -5 | 208 | 96 | 3 | 20 | 96 | -7 | 213 | 10 | 193 | 49 | -57 | -10 783 | 26 511 | 37 294 |
| *II* | -26 | 188 | 292 | 10 | 27 | 52 | -194 | 214 | 103 | 141 | 41 | -88 | -11 404 | 27 322 | 38 725 |
| *III* | 126 | 385 | 136 | 4 | 61 | 96 | 88 | 259 | 29 | 73 | 98 | 61 | -11 274 | 27 610 | 38 885 |

**Financial transactions**




**Financial balance sheet**



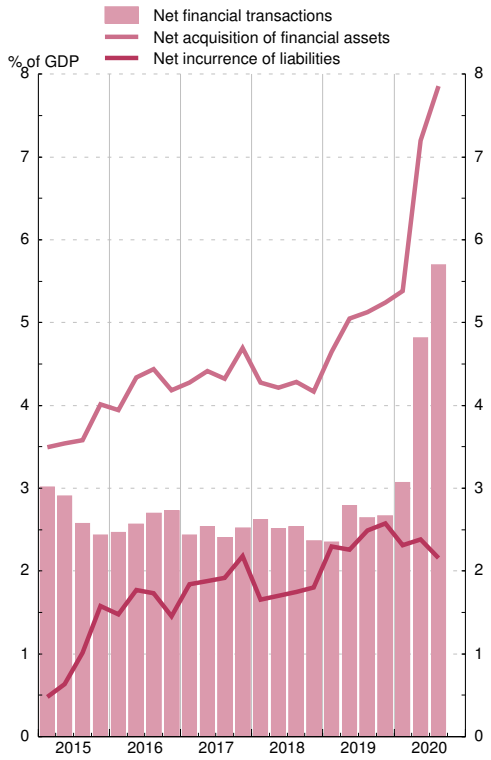
## 1. MAIN ECONOMIC INDICATORS OF THE EURO AREA. Euro Area Accounts (ESA 2010)

## 1.4 Financial transactions. Households and NPISH.

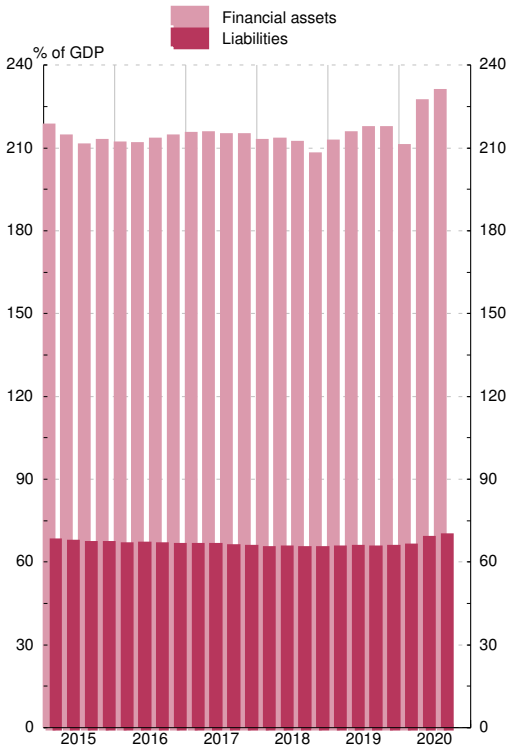
*EUR billions*

| | 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** | 256 | 421 | 192 | -176 | 206 | 234 | -34 | 165 | 83 | 82 | 60 746 | 22 294 | 6 998 |
| **16** | 295 | 452 | 303 | -102 | 78 | 208 | -35 | 157 | 130 | 27 | 62 531 | 23 093 | 7 117 |
| **17** | 282 | 527 | 255 | -80 | 120 | 213 | 15 | 244 | 188 | 56 | 65 828 | 24 030 | 7 319 |
| **18** | 274 | 482 | 323 | -27 | 13 | 189 | -15 | 209 | 213 | -4 | 66 925 | 23 997 | 7 497 |
| **19** | 319 | 625 | 418 | -61 | 17 | 242 | 9 | 307 | 239 | 68 | 70 796 | 25 864 | 7 784 |
| **16** *IV* | 64 | 112 | 128 | -30 | 25 | 25 | -36 | 48 | 37 | 11 | 15 976 | 23 093 | 7 117 |
| **17** *I* | 57 | 120 | 34 | -11 | 1 | 73 | 23 | 63 | 30 | 33 | 16 231 | 23 406 | 7 175 |
| *II* | 123 | 203 | 96 | -17 | 59 | 47 | 18 | 79 | 67 | 12 | 16 371 | 23 607 | 7 236 |
| *III* | 22 | 44 | 23 | -21 | 0 | 43 | -1 | 22 | 44 | -22 | 16 516 | 23 765 | 7 249 |
| *IV* | 80 | 159 | 102 | -32 | 60 | 51 | -25 | 80 | 47 | 32 | 16 710 | 24 030 | 7 319 |
| **18** *I* | 71 | 77 | 33 | -31 | 10 | 73 | -8 | 6 | 30 | -24 | 16 690 | 24 009 | 7 320 |
| *II* | 114 | 200 | 132 | 8 | 2 | 45 | 12 | 86 | 75 | 11 | 16 873 | 24 268 | 7 395 |
| *III* | 27 | 55 | 25 | -4 | -0 | 40 | -5 | 28 | 52 | -24 | 16 863 | 24 287 | 7 424 |
| *IV* | 62 | 150 | 132 | -0 | 0 | 31 | -15 | 88 | 55 | 33 | 16 499 | 23 997 | 7 497 |
| **19** *I* | 71 | 136 | 94 | -8 | -50 | 84 | 18 | 65 | 37 | 28 | 17 146 | 24 705 | 7 558 |
| *II* | 168 | 251 | 150 | -8 | 26 | 68 | 15 | 84 | 76 | 8 | 17 595 | 25 237 | 7 642 |
| *III* | 12 | 70 | 51 | -39 | 4 | 64 | -10 | 57 | 64 | -7 | 17 974 | 25 671 | 7 697 |
| *IV* | 68 | 168 | 123 | -7 | 38 | 26 | -13 | 100 | 62 | 38 | 18 081 | 25 864 | 7 784 |
| **20** *I* | 117 | 151 | 106 | -20 | 5 | 40 | 20 | 33 | 23 | 10 | 17 209 | 25 021 | 7 812 |
| *II* | 357 | 440 | 266 | 7 | 93 | 57 | 17 | 83 | 55 | 29 | 18 200 | 26 087 | 7 886 |
| *III* | 108 | 137 | 97 | -10 | 32 | 51 | -34 | 29 | 70 | -41 | 18 372 | 26 281 | 7 909 |

**Financial transactions**




**Financial balance sheet**

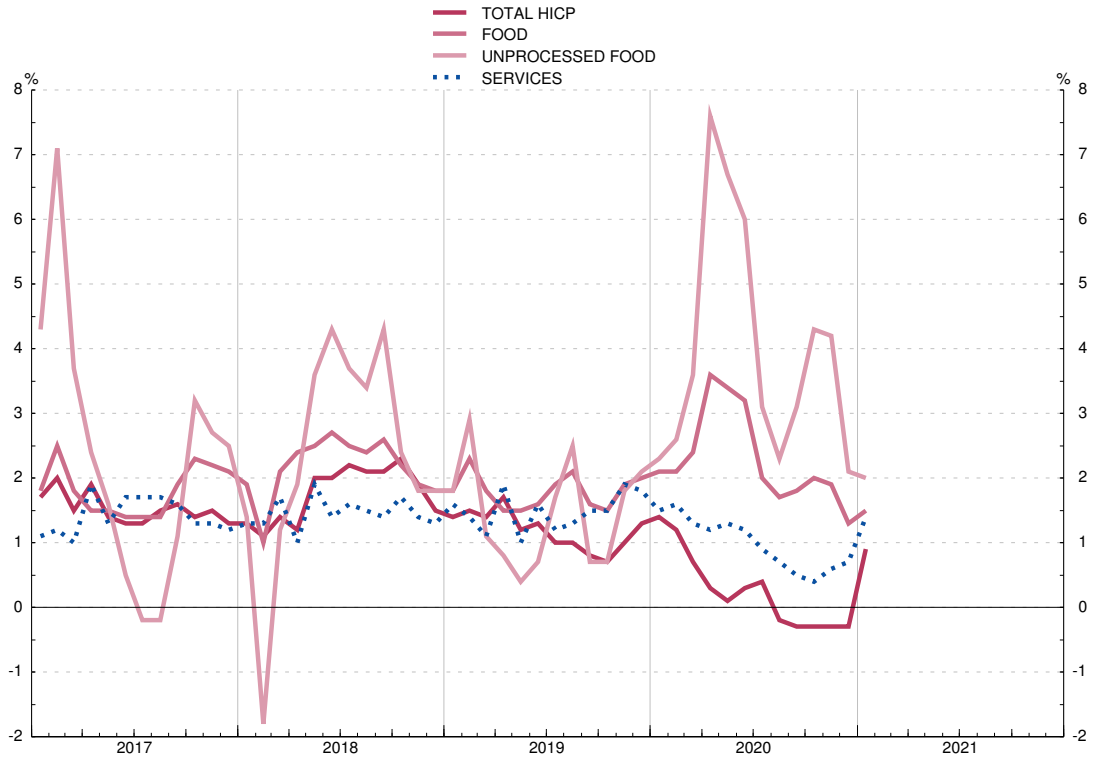


*Eurostat*

*Annual percentage changes*

| | | Harmonised index of consumer prices (HICP) | | | | | | | | | Producer Price Index | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Total | Goods | | | | | | | Services | Total excluding construction | Goods | | | |
| | | | Total | Food | | | Industrial goods | | | | | Consumer goods | Capital goods | Interme-diate 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 |
| **18** | A | 1.8 | 2.0 | 2.2 | 2.1 | 2.3 | 1.9 | 0.3 | 6.4 | 1.5 | 3.3 | 0.4 | 1.0 | 2.7 | 8.4 |
| **19** | A | 1.2 | 1.0 | 1.8 | 1.9 | 1.4 | 0.6 | 0.3 | 1.2 | 1.5 | 0.6 | 1.0 | 1.5 | 0.1 | 0.1 |
| **20** | A | 0.3 | -0.4 | 2.3 | 1.8 | 4.0 | -1.7 | 0.2 | -6.8 | 1.0 | -2.6 | 1.0 | 0.9 | -1.6 | -9.7 |
| **20** *Jan* | | 1.4 | 1.2 | 2.1 | 2.0 | 2.3 | 0.8 | 0.3 | 1.9 | 1.5 | -0.8 | 2.2 | 1.3 | -1.1 | -4.4 |
| *Feb* | | 1.2 | 0.9 | 2.1 | 2.0 | 2.6 | 0.3 | 0.5 | -0.3 | 1.6 | -1.4 | 2.3 | 1.1 | -1.2 | -6.7 |
| *Mar* | | 0.7 | 0.3 | 2.4 | 2.1 | 3.6 | -0.9 | 0.5 | -4.5 | 1.3 | -2.8 | 2.3 | 1.0 | -1.8 | -11.2 |
| *Apr* | | 0.3 | -0.4 | 3.6 | 2.3 | 7.6 | -2.4 | 0.3 | -9.7 | 1.2 | -4.6 | 1.7 | 1.0 | -2.7 | -16.4 |
| *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 | -17.3 |
| *Jun* | | 0.3 | -0.5 | 3.2 | 2.3 | 6.0 | -2.4 | 0.2 | -9.3 | 1.2 | -3.7 | 0.7 | 1.1 | -2.5 | -12.8 |
| *Jul* | | 0.4 | -0.1 | 2.0 | 1.6 | 3.1 | -1.2 | 1.6 | -8.4 | 0.9 | -3.2 | 0.6 | 0.9 | -2.0 | -10.9 |
| *Aug* | | -0.2 | -0.9 | 1.7 | 1.5 | 2.3 | -2.3 | -0.1 | -7.8 | 0.7 | -2.6 | 0.5 | 0.8 | -1.8 | -8.7 |
| *Sep* | | -0.3 | -1.0 | 1.8 | 1.4 | 3.1 | -2.5 | -0.3 | -8.2 | 0.5 | -2.3 | 0.4 | 0.9 | -1.6 | -8.3 |
| *Oct* | | -0.3 | -0.8 | 2.0 | 1.3 | 4.3 | -2.3 | -0.1 | -8.2 | 0.4 | -2.0 | 0.3 | 0.8 | -1.3 | -7.7 |
| *Nov* | | -0.3 | -1.0 | 1.9 | 1.2 | 4.2 | -2.5 | -0.3 | -8.3 | 0.6 | -1.9 | 0.1 | 0.8 | -0.6 | -7.5 |
| *Dec* | | -0.3 | -1.0 | 1.3 | 1.1 | 2.1 | -2.3 | -0.5 | -6.9 | 0.7 | -1.1 | -0.4 | 0.8 | -0.2 | -4.9 |
| **21** *Jan* | P | 0.9 | 0.5 | 1.5 | 1.3 | 2.0 | -0.1 | 1.5 | -4.2 | 1.4 | ... | ... | ... | ... | ... |

**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 |
| **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 | -0.4 | -0.7 | 0.5 | -4.3 | -3.6 | -2.4 | 0.3 |
| **17** | -0.9 | -0.7 | 1.4 | -0.7 | -0.3 | 0.7 | -3.0 | -3.0 | -2.4 | 1.9 |
| **18** *Q2* | -0.4 | -0.4 | 2.1 | 0.1 | -0.5 | 0.8 | -2.7 | -2.7 | -2.0 | 4.1 |
| *Q3* | -0.4 | -0.2 | 2.1 | 0.2 | -0.4 | 0.8 | -2.6 | -2.4 | -2.0 | -3.3 |
| *Q4* | -0.5 | -0.8 | 1.8 | -0.5 | 0.1 | 1.0 | -2.5 | -2.3 | -2.2 | -3.5 |
| **19** *Q1* | -0.6 | -1.1 | 1.8 | -0.7 | 0.0 | 0.4 | -2.5 | -2.6 | -2.2 | -4.9 |
| *Q2* | -0.7 | -1.7 | 1.7 | -0.8 | 0.4 | 0.6 | -2.8 | -2.9 | -2.1 | -4.9 |
| *Q3* | -0.8 | -1.8 | 1.5 | -0.7 | 0.6 | 0.6 | -2.7 | -3.2 | -2.0 | 2.0 |
| *Q4* | -0.6 | -1.9 | 1.5 | 0.1 | 0.5 | 1.5 | -2.9 | -3.0 | -1.6 | 1.5 |
| **20** *Q1* | -1.1 | -2.6 | 1.1 | -0.9 | 0.1 | 1.1 | -3.4 | -3.7 | -2.3 | 2.1 |
| *Q2* | -3.8 | -6.0 | -1.4 | -2.9 | -1.9 | -1.8 | -6.9 | -5.9 | -4.8 | -2.2 |
| *Q3* | -5.0 | -7.0 | -2.9 | -3.5 | -3.6 | -4.6 | -8.1 | -6.1 | -6.7 | -4.4 |

## 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 |
| **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 | 1.9 | 0.9 | 0.0 | -1.5 | -1.9 | -1.9 | -2.6 | -1.7 |
| **17** | -0.8 | 0.5 | 1.3 | 3.2 | 1.3 | -0.8 | -3.0 | -0.1 | -0.9 | -0.6 |
| **18** *Q2* | -0.3 | 0.7 | 1.6 | 3.7 | 1.8 | 0.0 | -0.9 | 0.3 | -0.8 | -0.9 |
| *Q3* | -0.5 | 0.5 | 2.1 | 3.3 | 1.9 | 0.1 | -0.0 | 0.4 | -0.7 | -0.8 |
| *Q4* | -0.8 | 0.6 | 3.1 | 2.0 | 1.4 | 0.2 | -0.3 | 0.7 | -1.0 | -0.9 |
| **19** *Q1* | -1.1 | 0.2 | 4.3 | 1.7 | 1.5 | -0.1 | -0.1 | 0.6 | -1.0 | -1.3 |
| *Q2* | -1.7 | -0.0 | 4.6 | 1.1 | 1.5 | 0.1 | 0.0 | 0.5 | -1.0 | -1.4 |
| *Q3* | -1.4 | -0.3 | 3.8 | 0.5 | 1.3 | 0.2 | -0.2 | 0.7 | -1.1 | -1.9 |
| *Q4* | -0.6 | 0.3 | 2.4 | 0.5 | 1.7 | 0.7 | 0.1 | 0.5 | -1.4 | -1.0 |
| **20** *Q1* | -0.7 | -0.2 | 1.3 | -1.5 | 1.5 | 0.4 | -0.1 | -0.8 | -1.9 | -1.2 |
| *Q2* | -1.8 | -2.4 | -2.2 | -5.1 | -1.6 | -3.4 | -1.9 | -4.8 | -3.5 | -3.3 |
| *Q3* | -3.4 | -4.3 | -3.6 | -8.0 | -3.1 | -5.5 | -4.0 | -5.4 | -4.7 | -4.5 |

*See notes at the end of this chapter.*

## 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 |
| **01** | 68.0 | 108.2 | 57.9 | 4.8 | 33.2 | 107.1 | 54.0 | 58.3 | 108.9 | 57.3 |
| **02** | 68.0 | 105.4 | 59.7 | 5.7 | 30.6 | 104.9 | 51.3 | 60.3 | 106.4 | 60.5 |
| **03** | 69.3 | 101.7 | 63.3 | 5.6 | 29.9 | 101.5 | 47.7 | 64.4 | 105.5 | 63.8 |
| **04** | 69.6 | 97.2 | 65.0 | 5.1 | 28.2 | 102.9 | 45.4 | 65.9 | 105.1 | 64.8 |
| **05** | 70.3 | 95.1 | 67.3 | 4.7 | 26.1 | 107.4 | 42.4 | 67.4 | 106.6 | 63.4 |
| **06** | 68.3 | 91.5 | 66.7 | 4.6 | 23.6 | 103.6 | 39.1 | 64.6 | 106.7 | 59.3 |
| **07** | 65.9 | 87.3 | 64.0 | 3.8 | 23.9 | 103.1 | 35.8 | 64.5 | 103.9 | 54.0 |
| **08** | 69.6 | 93.2 | 65.5 | 4.5 | 42.4 | 109.4 | 39.7 | 68.8 | 106.2 | 45.5 |
| **09** | 80.2 | 100.2 | 73.0 | 7.2 | 61.5 | 126.7 | 53.3 | 83.0 | 116.6 | 54.3 |
| **10** | 85.8 | 100.3 | 82.4 | 6.6 | 86.0 | 146.3 | 60.5 | 85.3 | 119.2 | 56.4 |
| **11** | 87.7 | 103.5 | 79.8 | 6.1 | 111.1 | 172.1 | 69.9 | 87.8 | 119.7 | 65.9 |
| **12** | 90.7 | 104.8 | 81.1 | 9.8 | 119.9 | 159.6 | 86.3 | 90.6 | 126.5 | 80.3 |
| **13** | 92.6 | 105.5 | 78.7 | 10.2 | 119.9 | 177.4 | 95.8 | 93.4 | 132.5 | 104.0 |
| **14** | 92.8 | 107.0 | 75.7 | 10.6 | 104.4 | 178.9 | 100.7 | 94.9 | 135.4 | 109.2 |
| **15** | 90.9 | 105.2 | 72.1 | 10.0 | 76.7 | 175.9 | 99.3 | 95.6 | 135.3 | 107.5 |
| **16** | 90.1 | 105.0 | 69.3 | 9.9 | 74.1 | 180.8 | 99.2 | 98.0 | 134.8 | 103.1 |
| **17** | 87.7 | 102.0 | 65.1 | 9.1 | 67.0 | 179.2 | 98.6 | 98.3 | 134.1 | 93.5 |
| **18** *Q2* | 87.2 | 104.1 | 62.9 | 8.6 | 67.6 | 181.3 | 98.6 | 98.8 | 135.9 | 100.0 |
| *Q3* | 87.0 | 103.3 | 62.6 | 8.3 | 66.5 | 187.0 | 98.7 | 99.0 | 135.8 | 106.6 |
| *Q4* | 85.8 | 99.8 | 61.8 | 8.2 | 63.0 | 186.2 | 97.4 | 98.1 | 134.4 | 99.2 |
| **19** *Q1* | 86.3 | 102.9 | 61.6 | 7.8 | 64.7 | 187.3 | 98.4 | 99.3 | 136.0 | 101.7 |
| *Q2* | 86.2 | 101.9 | 61.1 | 9.1 | 63.0 | 185.0 | 98.4 | 99.2 | 137.5 | 105.6 |
| *Q3* | 85.8 | 101.6 | 61.0 | 9.0 | 61.3 | 182.6 | 97.5 | 100.1 | 136.8 | 96.5 |
| *Q4* | 84.0 | 98.1 | 59.6 | 8.4 | 57.4 | 180.5 | 95.5 | 98.1 | 134.7 | 94.0 |
| **20** *Q1* | 86.2 | 103.4 | 61.0 | 8.9 | 58.9 | 180.7 | 99.0 | 101.3 | 137.6 | 96.2 |
| *Q2* | 95.0 | 114.1 | 67.4 | 18.5 | 62.7 | 191.4 | 110.2 | 114.0 | 149.3 | 113.3 |
| *Q3* | 97.3 | 113.2 | 70.0 | 18.5 | 62.0 | 199.9 | 114.1 | 116.5 | 154.2 | 119.5 |



## 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 |
| **01** | 13.9 | 22.9 | 7.7 | 65.2 | 49.4 | 66.7 | 57.4 | 26.1 | 51.1 | 40.9 |
| **02** | 13.0 | 22.1 | 7.4 | 63.2 | 48.8 | 66.7 | 60.0 | 27.4 | 45.3 | 40.2 |
| **03** | 14.1 | 20.4 | 7.5 | 69.0 | 50.0 | 65.9 | 63.9 | 26.8 | 43.2 | 42.7 |
| **04** | 14.7 | 18.7 | 7.9 | 71.9 | 50.3 | 65.2 | 67.1 | 26.9 | 41.7 | 42.6 |
| **05** | 11.9 | 17.6 | 8.0 | 70.0 | 49.8 | 68.6 | 72.2 | 26.4 | 34.7 | 39.9 |
| **06** | 10.1 | 17.2 | 8.3 | 64.5 | 45.2 | 67.3 | 73.7 | 26.1 | 31.4 | 38.1 |
| **07** | 8.5 | 15.9 | 8.2 | 62.3 | 43.0 | 65.0 | 72.7 | 22.8 | 30.3 | 33.9 |
| **08** | 18.6 | 14.6 | 15.4 | 62.6 | 54.7 | 68.7 | 75.6 | 21.8 | 28.6 | 32.6 |
| **09** | 36.9 | 28.0 | 16.1 | 67.6 | 56.8 | 79.9 | 87.8 | 34.5 | 36.4 | 41.5 |
| **10** | 48.1 | 36.3 | 20.2 | 67.5 | 59.2 | 82.7 | 100.2 | 38.3 | 41.0 | 46.9 |
| **11** | 43.9 | 37.2 | 19.0 | 70.2 | 61.7 | 82.4 | 114.4 | 46.5 | 43.5 | 48.3 |
| **12** | 42.4 | 39.8 | 22.0 | 67.8 | 66.2 | 81.9 | 129.0 | 53.6 | 51.8 | 53.6 |
| **13** | 40.3 | 38.7 | 23.7 | 68.4 | 67.7 | 81.3 | 131.4 | 70.0 | 54.7 | 56.2 |
| **14** | 41.6 | 40.6 | 22.7 | 63.4 | 67.8 | 84.0 | 132.9 | 80.3 | 53.5 | 59.8 |
| **15** | 37.3 | 42.6 | 22.0 | 58.0 | 64.6 | 84.9 | 131.2 | 82.6 | 51.9 | 63.6 |
| **16** | 40.4 | 39.7 | 20.1 | 54.3 | 61.9 | 82.8 | 131.5 | 78.5 | 52.4 | 63.2 |
| **17** | 39.0 | 39.1 | 22.3 | 48.6 | 56.9 | 78.5 | 126.1 | 74.1 | 51.7 | 61.2 |
| **18** *Q2* | 37.9 | 34.6 | 21.5 | 48.1 | 54.0 | 76.8 | 125.5 | 72.9 | 52.7 | 59.8 |
| *Q3* | 38.2 | 34.5 | 21.2 | 45.2 | 52.9 | 75.9 | 125.0 | 71.4 | 52.4 | 59.4 |
| *Q4* | 37.1 | 33.7 | 21.0 | 45.1 | 52.4 | 74.0 | 121.5 | 70.3 | 49.9 | 59.6 |
| **19** *Q1* | 38.5 | 33.6 | 20.7 | 45.7 | 50.9 | 72.9 | 122.8 | 67.8 | 49.8 | 59.5 |
| *Q2* | 37.5 | 35.7 | 20.3 | 45.0 | 51.0 | 71.9 | 120.1 | 67.4 | 49.1 | 61.5 |
| *Q3* | 37.1 | 35.4 | 20.1 | 42.7 | 49.3 | 71.1 | 119.6 | 67.7 | 48.9 | 60.1 |
| *Q4* | 36.9 | 35.9 | 22.0 | 42.4 | 48.7 | 70.5 | 117.2 | 65.6 | 48.5 | 59.3 |
| **20** *Q1* | 37.1 | 33.0 | 22.2 | 43.9 | 49.5 | 73.1 | 119.5 | 69.0 | 49.7 | 64.3 |
| *Q2* | 42.9 | 41.4 | 23.9 | 51.0 | 55.2 | 82.5 | 126.0 | 78.3 | 60.3 | 68.6 |
| *Q3* | 44.6 | 45.9 | 26.1 | 53.7 | 55.2 | 79.1 | 130.8 | 78.5 | 60.8 | 66.9 |

*See notes at the end of this chapter.*

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

*mm de euros*

| | | Balance agregado de las IFM residentes en la zona del euro, incluyendo el Eurosistema / *Aggregated balance sheet of euro area MFIs, including the Eurosystem* | | Saldos entre las IFM residentes en la zona euro del *Internal position of MFIs of the euro area* | | Contrapartida de las transacciones monetarias de la Administración Central *Counterpart of monetary transactions of Central Goverment* | | Balance consolidado de las IFM residentes en la zona del euro, incluyendo el Eurosistema / *Consolidated balance sheet of euro area MFIs, including the Eurosystem* (a) | | Diferencia de saldos *Monthly differences in level* | Ajustes *Adjustments* | Operaciones (flujos ajustados) *Transactions (adjusted flows)* | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7=1-3+5 | 8=2-4+6 | 9=8-7 | 10=9-11 | 11 | | |
| | | dic 20 | ene 21 | dic 20 | ene 21 | dic 20 | ene 21 | dic 20 | ene 21 | ene 21 | ene 21 | ene 21 | | |
| 1 | **ACTIVO** | **45 261** | **45 813** | **15 440** | **15 789** | **176** | **177** | **29 997** | **30 201** | **203** | **6** | **197** | 1 | **ASSETS** |
| 2 | **Préstamos y créditos a residentes en la zona del euro** | **26 447** | **26 811** | **13 414** | **13 741** | **-** | **-** | **13 033** | **13 070** | **37** | **0** | **37** | 2 | **Loans to the euro area residents** |
| 3 | IFM | 13 414 | 13 741 | 13 414 | 13 741 | - | - | - | - | - | - | - | 3 | MFIs |
| 4 | Administraciones Públicas | 990 | 999 | - | - | - | - | 990 | 999 | 9 | 0 | 9 | 4 | General Government |
| 5 | Otros sectores residentes | 12 043 | 12 071 | - | - | - | - | 12 043 | 12 071 | 28 | 0 | 28 | 5 | Other euro area residents |
| 6 | **Valores distintos de acciones y participaciones emitidos por residentes en la zona del euro** | **7 889** | **7 986** | **1 521** | **1 529** | **-** | **-** | **6 367** | **6 457** | **89** | **-10** | **99** | 6 | **Holdings of securities other than shares issued by euro area residents** |
| 7 | IFM | 1 521 | 1 529 | 1 521 | 1 529 | - | - | - | - | - | - | - | 7 | MFIs |
| 8 | Administraciones Públicas | 4 837 | 4 922 | - | - | - | - | 4 837 | 4 922 | 85 | -10 | 95 | 8 | General Government |
| 9 | Otros sectores residentes | 1 530 | 1 534 | - | - | - | - | 1 530 | 1 534 | 4 | -0 | 4 | 9 | Other euro area residents |
| 10 | **Participaciones emitidas por fondos del mercado monetario** | **30** | **41** | **30** | **41** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | 10 | **Money market funds shares units** |
| 11 | IFM | 30 | 41 | 30 | 41 | - | - | - | - | - | - | - | 11 | MFIs |
| 12 | **Acciones y participaciones emitidas por residentes en la zona del euro** | **1 241** | **1 252** | **379** | **391** | **-** | **-** | **862** | **862** | **-1** | **-1** | **-0** | 12 | **Holdings of shares/other equity issued by euro area residents** |
| 13 | IFM | 379 | 391 | 379 | 391 | - | - | - | - | - | - | - | 13 | MFIs |
| 14 | Otros sectores residentes | 862 | 862 | - | - | - | - | 862 | 862 | -1 | -1 | -0 | 14 | Other euro area residents |
| 15 | **Activos frente a no residentes en la zona del euro** | **5 493** | **5 679** | **-** | **-** | **-** | **-** | **5 493** | **5 679** | **187** | **30** | **157** | 15 | **External assets** |
| 16 | **Activo fijo** | **238** | **236** | **-** | **-** | **-** | **-** | **238** | **236** | **-2** | **-0** | **-2** | 16 | **Fixed assets** |
| 17 | **Resto de activos** | **3 925** | **3 807** | **97** | **87** | **176** | **177** | **4 004** | **3 897** | **-107** | **-14** | **-93** | 17 | **Remaining assets** |
| 18 | Del cual: efectivo en circulación en euros | 97 | 87 | 97 | 87 | - | - | - | - | - | - | - | 18 | Of which: currency in circulation in euro |

*EUR billions*

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



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

## 1.8 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 Goverment* | | Balance consolidado de las IFM residentes en la zona del euro, incluyendo el Eurosistema / *Consolidated balance sheet of euro area MFIs, including the Eurosystem* (a) | | Diferencia de saldos *Monthly differences in level* | Ajustes *Adjustments* | Operaciones (flujos ajustados) *Transactions (adjusted flows)* | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7=1-3+5 | 8=2-4+6 | 9=8-7 | 10=9-11 | 11 | | |
| | | dic 20 | ene 21 | dic 20 | ene 21 | dic 20 | ene 21 | dic 20 | ene 21 | ene 21 | ene 21 | ene 21 | | |
| 1 | **PASIVO** | **45 895** | **46 436** | **15 440** | **15 789** | **176** | **177** | **30 631** | **30 824** | **193** | **5** | **187** | 1 | **LIABILITIES** |
| 2 | Efectivo en circulación | 1 468 | 1 461 | 97 | 87 | - | - | 1 371 | 1 373 | 3 | 0 | 3 | 2 | Currency in circulation |
| 3 | Del cual: tenencias en euros de las IFM y el Eurosistema | 97 | 87 | 97 | 87 | - | - | - | - | - | - | - | 3 | Of which: holding of currency in circulation in euro |
| 4 | **Depósitos de residentes en la zona del euro** | **28 413** | **28 855** | **13 420** | **13 733** | **176** | **177** | **15 169** | **15 299** | **130** | **6** | **125** | 4 | **Deposits of euro area residents** |
| 5 | IFM | 13 420 | 13 733 | 13 420 | 13 733 | - | - | - | - | - | - | - | 5 | MFIs |
| 6 | Administración Central | 605 | 684 | - | - | - | - | 605 | 684 | 79 | 0 | 79 | 6 | Central Government |
| 7 | Otras Administraciones Públicas y otros sectores residentes en la zona del euro | 14 388 | 14 438 | - | - | 176 | 177 | 14 564 | 14 615 | 51 | 6 | 46 | 7 | Other General Goverment/other euro area residents |
| *8* | *A la vista* | *8 754* | *8 798* | - | - | *154* | *153* | *8 908* | *8 951* | *43* | *4* | *39* | *8* | *Overnight* |
| *9* | *A plazo* | *2 948* | *2 907* | - | - | *8* | *11* | *2 956* | *2 917* | *-38* | *3* | *-42* | *9* | *With agreed maturity* |
| *10* | *Hasta dos años* | *1 026* | *993* | - | - | *8* | *11* | *1 035* | *1 004* | *-30* | *1* | *-31* | *10* | *Up to 2 years* |
| *11* | *A más de dos años* | *1 921* | *1 913* | - | - | - | - | *1 921* | *1 913* | *-8* | *2* | *-10* | *11* | *Over 2 years* |
| *12* | *Con preaviso* | *2 465* | *2 482* | - | - | *14* | *14* | *2 479* | *2 495* | *17* | *-2* | *18* | *12* | *Redeemable at notice* |
| *13* | *Hasta tres meses* | *2 423* | *2 440* | - | - | *14* | *14* | *2 437* | *2 454* | *17* | *-2* | *18* | *13* | *Up to 3 months* |
| *14* | *A más de tres meses* | *42* | *42* | - | - | - | - | *42* | *42* | *0* | *0* | *0* | *14* | *Over 3 months* |
| *15* | *Cesiones temporales* | *221* | *252* | - | - | - | - | *221* | *252* | *30* | *0* | *30* | *15* | *Repurchase agreements* |
| 16 | **Participaciones emitidas por fondos del mercado monetario** | **668** | **682** | **30** | **41** | **-** | **-** | **638** | **641** | **2** | **-0** | **2** | 16 | **Money market funds shares/units** |
| 19 | **Valores distintos de acciones y participaciones** | **3 523** | **3 523** | **1 521** | **1 529** | **-** | **-** | **2 002** | **1 994** | **-8** | **6** | **-14** | 19 | **Debt securities issued** |
| 20 | Hasta dos años | 311 | 319 | 293 | 298 | - | - | 18 | 20 | 3 | -0 | 3 | 20 | Up to 2 years |
| 21 | A más de dos años | 3 213 | 3 204 | 1 228 | 1 231 | - | - | 1 985 | 1 974 | -11 | 6 | -17 | 21 | Over 2 years |
| 22 | **Capital y reservas** | **3 399** | **3 391** | **379** | **391** | **-** | **-** | **3 020** | **3 000** | **-20** | **-10** | **-10** | 22 | **Capital and reserves** |
| 23 | **Otros pasivos frente a no residentes en la zona del euro** | **4 641** | **4 822** | **-** | **-** | **-** | **-** | **4 641** | **4 822** | **181** | **26** | **155** | 23 | **External liabilities** |
| 24 | **Resto de pasivos** | **3 784** | **3 702** | **-** | **-** | **-** | **-** | **3 784** | **3 702** | **-82** | **-22** | **-60** | 24 | **Remaining liabilities** |
| 25 | **Posición neta de las IFM** | **-** | **-** | **-6** | **7** | **-** | **-** | **6** | **-7** | **-13** | **-0** | **-13** | 25 | **Excess of inter-MFIs liabilties** |

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

*EUR billions*

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

*mm de euros*

| | AGREGADOS MONETARIOS | Saldos consolidados final del período *Consolidated balances end-of-period* dic 20 | ene 21 | Serie en cuadro y columna *Time series in table and column* | Operaciones (flujos ajustados) *Transactions (adjusted flows)* ene 21 | Serie en cuadro y columna / *Time series in table and column* | | MONETARY AGGREGATES |
|---|---|---|---|---|---|---|---|---|
| 1 | **M1 = 2 + 3** | **10 278** | **10 324** | **1.10/1** | **42** | **1.11/1** | 1 | **M1 = 2 + 3** |
| 2 | Efectivo en circulación | 1 371 | 1 373 | 1.10/4 | 3 | 1.11/4 | 2 | Currency in circulation |
| 3 | Depósitos a la vista | 8 908 | 8 951 | 1.10/5 | 39 | 1.11/5 | 3 | Overnight deposits |
| 4 | **M2 = M1 + (5 + 6)** | **13 750** | **13 782** | **1.10/2** | **29** | **1.11/2** | 4 | **M2 = M1 + (5 + 6)** |
| 5 | Depósitos a plazo hasta dos años | 1 035 | 1 004 | 1.10/6 | -31 | 1.11/6 | 5 | Deposits with agreed maturity up to 2 years |
| 6 | Depósitos con preaviso hasta tres meses | 2 437 | 2 454 | 1.10/7 | 18 | 1.11/7 | 6 | Deposits redeemable at notice up to 3 months |
| 7 | **M3 = M2 + (8 + 9 + 10 + 11)** | **14 498** | **14 548** | **1.10/3** | **47** | **1.11/3** | 7 | **M3 = M2 + (8 + 9 + 10 + 11)** |
| 8 | Cesiones temporales | 91 | 104 | 1.10/8 | 13 | 1.11/8 | 8 | Repurchase agreements |
| 9 | Valores distintos de acciones y participaciones hasta dos años, emitidos por IFM de la zona del euro | 18 | 21 | 1.10/9 | 3 | 1.11/9 | 9 | Holdings of securities other than shares issued by MFIs in the euro area up to 2 years |
| 10 | Participaciones en fondos del mercado monetario | 638 | 641 | 1.10/10 | 2 | 1.11/10 | 10 | Money market funds shares / units |
| | **CONTRAPARTIDAS DE M3 (7 = A - B)** | | | | | | | **M3 COUNTERPARTS (7 = A - B)** |
| **A** | **ACTIVOS DE LAS IFM** | | | | | | **A** | **MFIs ASSETS** |
| 11 | **Crédito a residentes en la zona del euro** | **20 136** | **20 243** | | **128** | | 11 | **Loans to euro area residents** |
| 12 | A las Administraciones Públicas | 5 827 | 5 922 | 1.10/11 | 104 | 1.11/11 | 12 | General Goverment |
| *13* | *Créditos y préstamos* | *990* | *999* | | *9* | | *13* | *Loans* |
| *14* | *Valores distintos de acciones y participaciones* | *4 837* | *4 922* | | *95* | | *14* | *Securities other than shares* |
| *15* | *Acciones y participaciones* | *12* | *2* | | *-10* | | *15* | *Shares and other equity* |
| 16 | A otros residentes en la zona del euro | 14 296 | 14 320 | 1.10/12 | 24 | 1.11/12 | 16 | Other euro area residents |
| *17* | *Créditos y préstamos* | *11 904* | *11 924* | | *20* | | *17* | *Loans* |
| *18* | *Valores distintos de acciones y participaciones* | *1 530* | *1 534* | | *4* | | *18* | *Securities other than shares* |
| *19* | *Acciones y participaciones* | *862* | *862* | | *-0* | | *19* | *Shares and other equity* |
| 20 | **Activos frente a no residentes en la zona del euro** | **6 113** | **6 299** | | **157** | | 20 | **External assets** |

*EUR billions*

## 1.9 Euro area monetary aggregates and counterparts to M3. Summary



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

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

*mm de euros*

| | | Saldos consolidados final del período *Consolidated balances end-of-period* | | Serie en cuadro y columna *Time series in table and column* | Operaciones (flujos ajustados) *Transactions (adjusted flows)* | Serie en cuadro y columna *Time series in table and column* | | |
|---|---|---|---|---|---|---|---|---|
| | | dic 20 | ene 21 | | ene 21 | | | |
| **B** | **PASIVOS DE LAS IFM** | | | | | | **B** | **MFIs LIABILITIES** |
| **21** | **Depósitos de la Administración Central** | **605** | **684** | | **79** | | **21** | **Deposits of Central Goverment** |
| **22** | **Pasivos financieros a más largo plazo frente a otros residentes en la zona del euro** | **3 948** | **3 929** | | **-28** | | **22** | **Longer-term financial liabilities to other euro area residents** |
| 23 | Depósitos a plazo a más de dos años | 1 921 | 1 913 | | -10 | | 23 | Deposits with agreed maturity over 2 years |
| 24 | Depósitos con preaviso superior a tres meses | 42 | 42 | | 0 | | 24 | Deposits redeemable at notice over 3 months |
| 25 | Valores distintos de acciones a más de dos años | 1 985 | 1 974 | | -17 | | 25 | Securities other than shares with maturity over 2 years |
| **26** | **Capital y reservas** | **3 020** | **3 000** | | **-10** | | **26** | **Capital and reserves** |
| **27** | **Pasivos frente a no residentes en la zona del euro** | **4 641** | **4 822** | | **155** | | **27** | **External liabilities** |
| **28** | **Otros pasivos netos** | **-464** | **-440** | | **32** | | **28** | **Other net liabilities** |
| | Del cual | | | | | | | Of which |
| 29 | Cesiones temporales con Entidades de contrapartida central | - | - | | - | | 29 | Central Conunterparties repos |
| 30 | Adquisiciones temporales con Entidades de contrapartida central | - | - | | - | | 30 | Central Counterparties reverse repos |
| | PRO MEMORIA: contrapartidas de M3 distintas del crédito a residentes en la zona del euro | | | | | | | MEMORANDUM ITEM: M3 counterparts different from loans to euro area residents |
| 31 | Activos - pasivos frente a no residentes en la zona del euro (20 - 27) | 1 472 | 1 477 | 1.10/13 | 2 | 1.11/13 | 31 | Net external assets (20 - 27) |
| 32 | Resto de activos netos (21 + 22 + 26 + 28) | -7 110 | -7 172 | 1.10/14 | -73 | 1.11/14 | 31 | Remaining net assets (21 + 22 + 26 + 28) |

## 1.9 Euro area monetary aggregates and counterparts to M3. Summary

*EUR billions*



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

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

*Eur billions*

| | M1 | M2 | M3 (b) | Currency in circulation (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 | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | Overnight deposits | With agreed maturity up to two years | Redeemable at notice up to three months | Repurchase agreements | Debt securities issued up to two years | Money market fund shares/ units | Total Loans (c): General government resident in EMU | Total Loans (c): Other residents in EMU | Net external assets | Net remaining (net) |
| | 1=4+5 | 2=1+6+7 | 3=2+8a10 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 |
| **19** | 8 975.3 | 12 395.7 | 12 995.3 | 1 231.5 | 7 743.9 | 1 067.7 | 2 352.7 | 71.4 | 7.9 | 520.3 | 4 594.7 | 13 821.3 | 1 478.6 | -6 899.3 |
| **20** | 10 278.5 | 13 750.1 | 14 497.6 | 1 370.7 | 8 907.7 | 1 034.6 | 2 437.0 | 91.3 | 18.0 | 638.3 | 5 839.3 | 14 296.2 | 1 471.6 | -7 109.5 |
| **19** *Oct* | 8 846.0 | 12 293.2 | 12 936.5 | 1 208.2 | 7 637.8 | 1 095.7 | 2 351.5 | 77.3 | 27.4 | 538.6 | 4 658.3 | 13 806.4 | 1 491.4 | -7 019.6 |
| *Nov* | 8 971.7 | 12 401.3 | 13 041.7 | 1 215.1 | 7 756.6 | 1 079.3 | 2 350.3 | 72.5 | 26.3 | 541.6 | 4 641.7 | 13 874.7 | 1 500.5 | -6 975.2 |
| *Dec* | 8 975.3 | 12 395.7 | 12 995.3 | 1 231.5 | 7 743.9 | 1 067.7 | 2 352.7 | 71.4 | 7.9 | 520.3 | 4 594.7 | 13 821.3 | 1 478.6 | -6 899.3 |
| **20** *Jan* | 8 927.4 | 12 357.5 | 13 006.4 | 1 224.1 | 7 703.2 | 1 069.8 | 2 360.3 | 72.3 | 21.5 | 555.1 | 4 671.7 | 13 880.2 | 1 543.0 | -7 088.4 |
| *Feb* | 9 012.7 | 12 441.8 | 13 104.6 | 1 229.3 | 7 783.4 | 1 069.1 | 2 360.0 | 85.3 | 27.0 | 550.5 | 4 677.3 | 13 910.1 | 1 597.7 | -7 080.5 |
| *Mar* | 9 312.6 | 12 762.0 | 13 455.0 | 1 253.1 | 8 059.5 | 1 085.0 | 2 364.5 | 109.5 | 51.5 | 531.8 | 4 785.9 | 14 042.4 | 1 579.5 | -6 952.9 |
| *Apr* | 9 490.6 | 12 941.1 | 13 631.7 | 1 273.5 | 8 217.2 | 1 071.3 | 2 379.2 | 101.4 | 34.4 | 554.9 | 4 971.3 | 14 145.1 | 1 536.4 | -7 021.1 |
| *May* | 9 682.0 | 13 166.2 | 13 848.5 | 1 293.5 | 8 388.5 | 1 085.5 | 2 398.7 | 101.3 | 26.1 | 554.9 | 5 153.1 | 14 256.8 | 1 518.9 | -7 080.4 |
| *Jun* | 9 768.9 | 13 242.8 | 13 932.8 | 1 306.6 | 8 462.3 | 1 064.4 | 2 409.6 | 95.7 | 24.9 | 569.4 | 5 321.7 | 14 276.7 | 1 590.1 | -7 255.7 |
| *Jul* | 9 812.9 | 13 307.9 | 14 029.4 | 1 320.9 | 8 492.0 | 1 079.8 | 2 415.2 | 109.5 | 12.8 | 599.3 | 5 589.8 | 14 159.9 | 1 562.2 | -7 282.5 |
| *Aug* | 9 856.0 | 13 340.6 | 14 045.4 | 1 326.8 | 8 529.2 | 1 060.5 | 2 424.1 | 96.5 | 8.4 | 599.9 | 5 641.7 | 14 177.4 | 1 546.1 | -7 319.8 |
| *Sep* | 9 923.4 | 13 428.0 | 14 140.5 | 1 330.3 | 8 593.1 | 1 078.5 | 2 426.0 | 97.8 | 6.6 | 608.1 | 5 746.9 | 14 201.9 | 1 588.1 | -7 396.4 |
| *Oct* | 10 026.0 | 13 516.4 | 14 254.7 | 1 338.1 | 8 687.9 | 1 061.9 | 2 428.5 | 94.4 | 21.5 | 622.3 | 5 797.7 | 14 221.4 | 1 568.6 | -7 333.0 |
| *Nov* | 10 167.7 | 13 629.9 | 14 374.4 | 1 349.9 | 8 817.8 | 1 025.7 | 2 436.5 | 98.3 | 23.7 | 622.6 | 5 846.5 | 14 309.8 | 1 482.0 | -7 263.8 |
| *Dec* | 10 278.5 | 13 750.1 | 14 497.6 | 1 370.7 | 8 907.7 | 1 034.6 | 2 437.0 | 91.3 | 18.0 | 638.3 | 5 839.3 | 14 296.2 | 1 471.6 | -7 109.5 |
| **21** *Jan* | P 10 324.2 | 13 781.9 | 14 547.5 | 1 373.3 | 8 950.9 | 1 004.1 | 2 453.5 | 104.2 | 20.8 | 640.7 | 5 923.4 | 14 319.9 | 1 476.6 | -7 172.4 |

See notes at the end of the chapter.



## 1.11 Euro area monetary aggregates and counterparts to M3.
### Consolidated balances. Transactions (adjusted flows) (a)

*Eur billions*

| | M1 | M2 | M3 (b) | Currency in circulation (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 | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | Overnight deposits | With agreed maturity up to two years | Redeemable at notice up to three months | Repurchase agreements | Debt securities issued up to two years | Money market fund shares/ units | Total Loans (c): General government resident in EMU | Total Loans (c): Other residents in EMU | Net external assets | Net remaining (net) |
| | 1=4+5 | 2=1+6+7 | 3=2+8a10 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 |
| **19** | 8.2 | 1.5 | -40.2 | 16.3 | -8.1 | -9.7 | 2.9 | -0.8 | -18.3 | -22.6 | -38.7 | -42.3 | -21.8 | 62.7 |
| **20** | 116.4 | 127.6 | 135.6 | 20.8 | 95.6 | 10.6 | 0.6 | -6.6 | -5.4 | 20.1 | -3.1 | 4.8 | -31.7 | 165.7 |
| **19** *Oct* | 60.1 | 45.6 | 58.3 | 2.8 | 57.3 | -10.1 | -4.5 | 4.9 | 6.5 | 1.4 | -19.7 | 25.1 | 17.3 | 35.6 |
| *Nov* | 122.4 | 103.2 | 100.5 | 6.9 | 115.5 | -17.7 | -1.5 | -5.1 | -0.7 | 3.1 | -0.4 | 66.2 | 10.4 | 24.2 |
| *Dec* | 8.2 | 1.5 | -40.2 | 16.3 | -8.1 | -9.7 | 2.9 | -0.8 | -18.3 | -22.6 | -38.7 | -42.3 | -21.8 | 62.7 |
| **20** *Jan* | -52.0 | -44.2 | 5.3 | -7.3 | -44.7 | 0.2 | 7.6 | 0.7 | 14.0 | 34.8 | 50.2 | 56.6 | 24.6 | -126.1 |
| *Feb* | 84.1 | 82.6 | 95.8 | 5.2 | 79.0 | -1.2 | -0.3 | 13.0 | 4.9 | -4.7 | 10.7 | 41.1 | 42.1 | 2.0 |
| *Mar* | 300.5 | 321.2 | 349.7 | 23.8 | 276.8 | 16.2 | 4.5 | 24.2 | 22.8 | -18.4 | 142.0 | 175.3 | -4.9 | 37.3 |
| *Apr* | 175.2 | 174.9 | 172.5 | 20.4 | 154.8 | -15.0 | 14.7 | -8.6 | -16.9 | 23.1 | 192.0 | 94.5 | -99.9 | -14.1 |
| *May* | 189.6 | 226.3 | 218.0 | 20.1 | 169.5 | 16.8 | 19.9 | 0.7 | -9.1 | 0.1 | 172.3 | 113.4 | 8.8 | -76.4 |
| *Jun* | 88.5 | 79.0 | 86.4 | 13.1 | 75.4 | -20.4 | 10.9 | -5.4 | -1.5 | 14.4 | 152.2 | 22.3 | 72.6 | -160.7 |
| *Jul* | 123.4 | 149.3 | 184.0 | 14.3 | 109.1 | 20.1 | 5.8 | 14.9 | -10.1 | 29.9 | 79.5 | 76.4 | -35.2 | 63.3 |
| *Aug* | 45.0 | 35.5 | 18.3 | 5.9 | 39.1 | -18.6 | 9.1 | -12.8 | -4.3 | -0.1 | 58.7 | 22.2 | 1.4 | -64.1 |
| *Sep* | 63.7 | 82.3 | 88.9 | 3.5 | 60.1 | 16.7 | 1.9 | 1.0 | -2.5 | 8.2 | 86.8 | 27.2 | 47.4 | -72.5 |
| *Oct* | 101.4 | 86.0 | 112.0 | 7.8 | 93.7 | -17.9 | 2.5 | -3.5 | 15.3 | 14.3 | 39.3 | 23.9 | -22.5 | 71.3 |
| *Nov* | 151.9 | 125.4 | 128.2 | 11.8 | 140.0 | -34.5 | 8.1 | -0.1 | 2.5 | 0.4 | 44.9 | 80.1 | -32.1 | 35.2 |
| *Dec* | 116.4 | 127.6 | 135.6 | 20.8 | 95.6 | 10.6 | 0.6 | -6.6 | -5.4 | 20.1 | -3.1 | 4.8 | -31.7 | 165.7 |
| **21** *Jan* | P 42.1 | 28.8 | 47.2 | 2.6 | 39.5 | -31.5 | 18.2 | 12.7 | 3.2 | 2.5 | 93.5 | 24.3 | 1.9 | -72.6 |

See notes at the end of the chapter.

## 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 (c) | Currency in circulation (net) | Overnight deposits | Other short-term deposits except repurchase agreements | Repurchase agreements and other instruments issued by MFIs (net) | Loans to resident in EMU | M1 | M2 | M3 (c) | Currency in circulation (net) | Overnight deposits | Other short-term deposits except repurchase agreements | Repurchase agreements and other instruments issued by MFIs (net) | Loans to resident 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 |
| **19** | 8 948 | 12 384 | 13 011 | 1 222 | 7 727 | 3 436 | 627 | 11 452 | 31.0 | 26.4 | 20.6 | 5.0 | 26.0 | -4.6 | -5.7 | 22.0 |
| **20** | 10 257 | 13 744 | 14 528 | 1 359 | 8 898 | 3 487 | 783 | 11 927 | 129.9 | 143.0 | 196.4 | 8.0 | 121.9 | 13.0 | 53.5 | 16.8 |
| **19** *Oct* | 8 867 | 12 316 | 12 952 | 1 209 | 7 658 | 3 450 | 635 | 11 424 | 65.4 | 56.8 | 54.7 | 5.6 | 59.8 | -8.6 | -2.1 | 37.0 |
| *Nov* | 8 922 | 12 365 | 12 997 | 1 217 | 7 705 | 3 443 | 632 | 11 443 | 51.9 | 43.3 | 40.2 | 7.2 | 44.7 | -8.6 | -3.1 | 19.7 |
| *Dec* | 8 948 | 12 384 | 13 011 | 1 222 | 7 727 | 3 436 | 627 | 11 452 | 31.0 | 26.4 | 20.6 | 5.0 | 26.0 | -4.6 | -5.7 | 22.0 |
| **20** *Jan* | 8 987 | 12 419 | 13 072 | 1 230 | 7 757 | 3 432 | 653 | 11 509 | 34.6 | 28.8 | 54.9 | 8.2 | 26.3 | -5.8 | 26.1 | 54.8 |
| *Feb* | 9 063 | 12 495 | 13 158 | 1 238 | 7 825 | 3 433 | 663 | 11 533 | 74.7 | 75.1 | 84.1 | 7.8 | 66.9 | 0.4 | 9.1 | 25.8 |
| *Mar* | 9 344 | 12 788 | 13 484 | 1 265 | 8 079 | 3 444 | 696 | 11 692 | 282.2 | 293.7 | 325.4 | 27.8 | 254.4 | 11.5 | 31.6 | 172.7 |
| *Apr* | 9 505 | 12 956 | 13 632 | 1 277 | 8 228 | 3 451 | 676 | 11 730 | 158.1 | 163.9 | 143.9 | 12.0 | 146.1 | 5.7 | -20.0 | 36.0 |
| *May* | 9 633 | 13 118 | 13 797 | 1 293 | 8 339 | 3 485 | 679 | 11 806 | 125.6 | 162.7 | 165.5 | 16.2 | 109.4 | 37.1 | 2.9 | 78.0 |
| *Jun* | 9 728 | 13 204 | 13 902 | 1 303 | 8 425 | 3 476 | 698 | 11 782 | 96.8 | 88.8 | 107.1 | 9.3 | 87.5 | -8.1 | 18.4 | -16.5 |
| *Jul* | 9 776 | 13 263 | 13 975 | 1 311 | 8 465 | 3 487 | 713 | 11 810 | 126.7 | 142.3 | 160.4 | 7.9 | 118.7 | 15.7 | 18.1 | 43.5 |
| *Aug* | 9 850 | 13 313 | 14 009 | 1 322 | 8 529 | 3 462 | 696 | 11 843 | 76.8 | 53.1 | 35.6 | 11.0 | 65.8 | -23.8 | -17.4 | 35.8 |
| *Sep* | 9 948 | 13 448 | 14 168 | 1 331 | 8 617 | 3 500 | 720 | 11 868 | 93.3 | 129.9 | 153.4 | 8.9 | 84.4 | 36.7 | 23.5 | 25.8 |
| *Oct* | 10 022 | 13 514 | 14 243 | 1 338 | 8 684 | 3 492 | 729 | 11 900 | 73.0 | 63.7 | 72.5 | 7.6 | 65.4 | -9.3 | 8.7 | 32.4 |
| *Nov* | 10 133 | 13 609 | 14 344 | 1 351 | 8 782 | 3 476 | 735 | 11 927 | 121.3 | 106.6 | 109.4 | 13.1 | 108.3 | -14.7 | 2.8 | 34.6 |
| *Dec* | 10 257 | 13 744 | 14 528 | 1 359 | 8 898 | 3 487 | 783 | 11 927 | 129.9 | 143.0 | 196.4 | 8.0 | 121.9 | 13.0 | 53.5 | 16.8 |
| **21** *Jan* P | 10 374 | 13 834 | 14 604 | 1 380 | 8 993 | 3 460 | 771 | 11 947 | 112.7 | 86.3 | 74.3 | 21.2 | 91.5 | -26.4 | -12.1 | 20.1 |

See notes at the end of the chapter.



## 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) | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Contribution to M1 (e) | Contribution to M2 (e) | Contribution to M3 (e) (c) | Contribution to the M3 counterparts: Contribution to total lending (d): General government resident in EMU | Contribution to the M3 counterparts: Contribution to total lending (d): Other resident sectors in EMU | Contribution to the M3 counterparts: Contribution to assets less liabilities vis-a-vis non-EMU residents | Contribution to the M3 counterparts: Contribution to remaining (net) | Contribution to the M3 counterparts: Currency | Contribution to M1 (e) | Contribution to M2 (e) | Contribution to M3 (e) (c) | Contribution to the M3 counterparties: Contribution to total lending (d): General government resident in EMU | Contribution to the M3 counterparties: Contribution to total lending (d): Other resident sectors in EMU | Contribution to the M3 counterparties: Contribution to assets less liabilities vis-a-vis non-EMU residents | Contribution to the M3 counterparties: Contribution to remaining (net) | Contribution to the M3 counterparties: Currency |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 |
| **19** | 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 |
| **20** | 1 240 | 1 382 | 1 417 | 690 | 1 552 | 253 | -1 078 | -154 | 17.6 | 16.1 | 14.3 | 3.6 | 9.8 | -3.1 | 4.0 | -2.2 |
| **19** *Oct* | 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 |
| *Nov* | 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 |
| *Dec* | 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 |
| **20** *Jan* | 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 |
| *Feb* | 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 |
| *Mar* | 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 |
| *Apr* | 1 134 | 1 294 | 1 333 | 592 | 1 510 | 240 | -1 008 | -143 | 31.8 | 32.7 | 34.0 | 19.5 | 20.3 | 0.8 | -6.6 | -2.6 |
| *May* | 1 153 | 1 311 | 1 353 | 619 | 1 528 | 239 | -1 033 | -146 | 19.4 | 18.1 | 21.0 | 26.5 | 19.3 | 1.5 | -26.3 | -2.8 |
| *Jun* | 1 182 | 1 338 | 1 382 | 646 | 1 544 | 240 | -1 048 | -147 | 28.6 | 26.8 | 29.4 | 26.1 | 15.4 | 5.4 | -17.6 | -1.3 |
| *Jul* | 1 183 | 1 336 | 1 382 | 650 | 1 538 | 246 | -1 053 | -148 | 2.0 | -0.5 | 1.3 | 3.7 | -3.8 | 10.6 | -9.3 | -1.0 |
| *Aug* | 1 188 | 1 340 | 1 383 | 660 | 1 532 | 249 | -1 057 | -149 | 5.3 | 4.1 | 1.0 | 9.6 | -6.1 | 3.0 | -5.5 | -1.0 |
| *Sep* | 1 196 | 1 345 | 1 382 | 671 | 1 529 | 256 | -1 074 | -150 | 7.3 | 4.7 | -0.9 | 11.3 | -1.6 | 6.5 | -17.1 | -0.5 |
| *Oct* | 1 193 | 1 344 | 1 381 | 679 | 1 529 | 255 | -1 082 | -150 | -3.0 | -1.3 | -1.2 | 7.5 | 1.3 | -1.2 | -8.7 | -0.8 |
| *Nov* | 1 223 | 1 366 | 1 403 | 686 | 1 543 | 256 | -1 083 | -152 | 30.5 | 22.7 | 22.5 | 7.2 | 12.6 | 3.8 | -1.1 | -1.3 |
| *Dec* | 1 240 | 1 382 | 1 417 | 690 | 1 552 | 253 | -1 078 | -154 | 17.6 | 16.1 | 14.3 | 3.6 | 9.8 | -3.1 | 4.0 | -2.2 |
| **21** *Jan* P | 1 229 | 1 365 | 1 402 | 696 | 1 544 | 256 | -1 093 | -154 | -11.6 | -17.3 | -15.3 | 5.5 | -7.6 | 1.6 | -14.7 | -0.4 |

See notes at the end of the chapter.

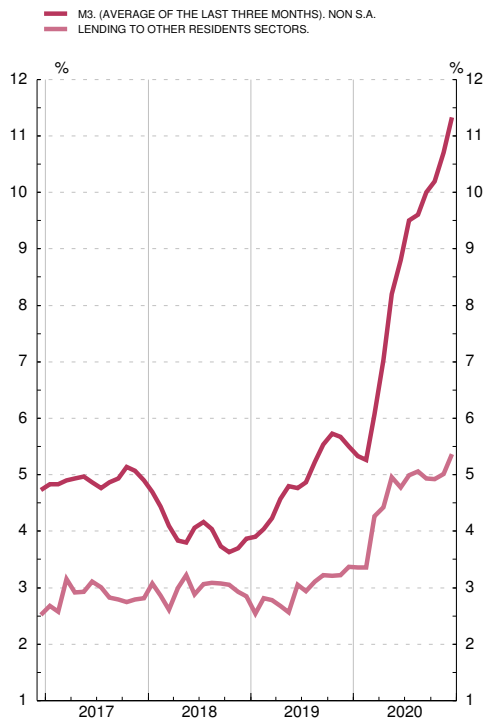
## 1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

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

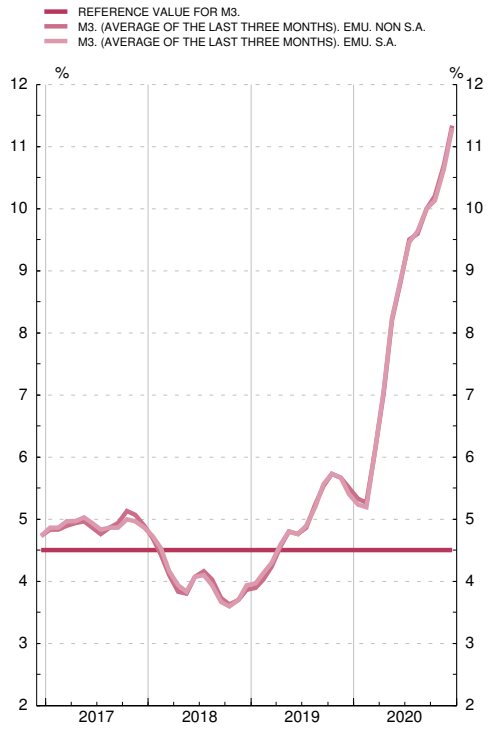
*Percentages*

| | 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) | | | | | | M1 (e) | M2 (e) | M3 (e) | Lending (d) | |
| | EMU | | EMU | | EMU | | G.Gov. | ORS | | | M3 | | | | | General Govern-ment | ORS |
| | Non s.a. | s.a. | Non s.a. | s.a. | Non. s.a. | s.a. | EMU | EMU | of which | | EMU | | | | | | |
| | | | | | | | | | Loans Non sa | Loans s.a. | Non s.a. | s.a. | | | | | |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 |
| **19** | 8.00 | 8.00 | 5.70 | 5.70 | 5.00 | 4.90 | -1.83 | 3.37 | 3.40 | 3.40 | 5.50 | 5.40 | 8.90 | 4.70 | 3.86 | -5.22 | 0.09 |
| **20** | 15.50 | 15.60 | 11.70 | 11.70 | 12.30 | 12.40 | 22.21 | 5.37 | 4.70 | 4.70 | 11.33 | 11.30 | 14.99 | 10.89 | 10.38 | 24.96 | 4.47 |
| **19** *Oct* | 8.40 | 8.30 | 6.10 | 6.00 | 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 |
| *Nov* | 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 |
| *Dec* | 8.00 | 8.00 | 5.70 | 5.70 | 5.00 | 4.90 | -1.83 | 3.37 | 3.40 | 3.40 | 5.50 | 5.40 | 8.90 | 4.70 | 3.86 | -5.22 | 0.09 |
| **20** *Jan* | 7.90 | 8.00 | 5.50 | 5.60 | 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 |
| *Feb* | 8.40 | 8.10 | 5.80 | 5.60 | 5.60 | 5.50 | -1.95 | 3.35 | 3.50 | 3.50 | 5.27 | 5.20 | 7.87 | 3.74 | 3.50 | -6.83 | -0.07 |
| *Mar* | 10.30 | 10.40 | 7.30 | 7.40 | 7.40 | 7.50 | 1.60 | 4.26 | 4.80 | 4.80 | 6.07 | 6.07 | 7.56 | 3.35 | 3.00 | -3.41 | 0.29 |
| *Apr* | 11.70 | 11.80 | 8.20 | 8.30 | 8.10 | 8.20 | 6.17 | 4.42 | 4.80 | 4.80 | 7.03 | 7.07 | 11.50 | 6.87 | 6.36 | 2.59 | 1.74 |
| *May* | 12.80 | 12.50 | 9.30 | 9.10 | 9.10 | 9.00 | 9.80 | 4.95 | 5.20 | 5.20 | 8.20 | 8.23 | 11.73 | 7.40 | 7.14 | 6.34 | 3.17 |
| *Jun* | 12.50 | 12.70 | 9.20 | 9.30 | 9.20 | 9.30 | 13.63 | 4.77 | 4.70 | 4.70 | 8.80 | 8.83 | 11.13 | 7.30 | 7.30 | 10.86 | 3.18 |
| *Jul* | 13.60 | 13.50 | 10.10 | 10.00 | 10.20 | 10.10 | 15.61 | 4.99 | 4.70 | 4.70 | 9.50 | 9.47 | 13.36 | 9.03 | 9.14 | 13.79 | 3.51 |
| *Aug* | 13.00 | 13.30 | 9.40 | 9.60 | 9.40 | 9.50 | 16.68 | 5.06 | 4.60 | 4.60 | 9.60 | 9.63 | 12.70 | 8.59 | 8.57 | 16.45 | 3.39 |
| *Sep* | 13.80 | 13.80 | 10.30 | 10.30 | 10.40 | 10.40 | 18.99 | 4.94 | 4.70 | 4.70 | 10.00 | 10.00 | 12.64 | 8.52 | 8.43 | 18.88 | 3.51 |
| *Oct* | 14.10 | 13.80 | 10.60 | 10.30 | 10.80 | 10.50 | 20.31 | 4.92 | 4.60 | 4.60 | 10.20 | 10.13 | 12.95 | 9.25 | 8.94 | 21.97 | 3.67 |
| *Nov* | 14.30 | 14.50 | 10.70 | 10.80 | 10.90 | 11.00 | 21.25 | 5.01 | 4.80 | 4.80 | 10.70 | 10.63 | 13.22 | 9.14 | 8.74 | 23.07 | 3.33 |
| *Dec* | 15.50 | 15.60 | 11.70 | 11.70 | 12.30 | 12.40 | 22.21 | 5.37 | 4.70 | 4.70 | 11.33 | 11.30 | 14.99 | 10.89 | 10.38 | 24.96 | 4.47 |
| **21** *Jan* P | 16.60 | 16.40 | 12.30 | 12.20 | 12.60 | 12.50 | 23.04 | 5.12 | 4.40 | 4.40 | 11.93 | 11.97 | 15.51 | 11.16 | 10.64 | 27.33 | 4.53 |

**ANNUAL GROWTH RATES EMU's AGGREGATES**




**ANNUAL GROWTH RATES M3 AND REFERENCE VALUE FOR M3**



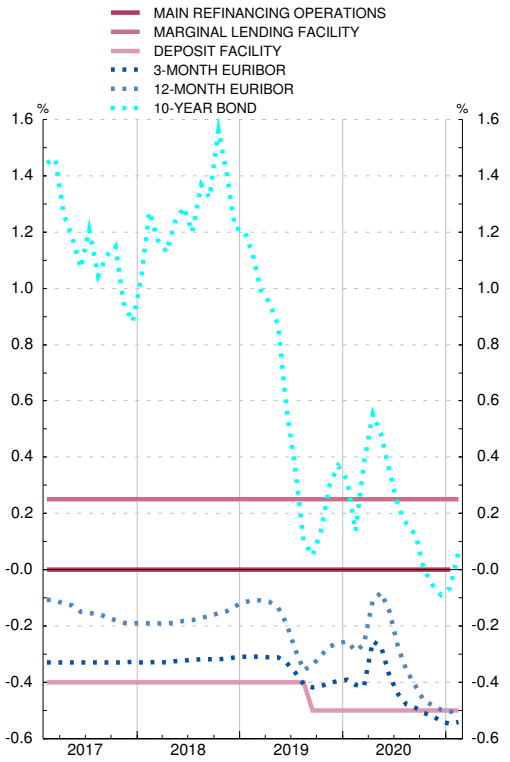

See notes at the end of the chapter.

## 1.15 Interest rates

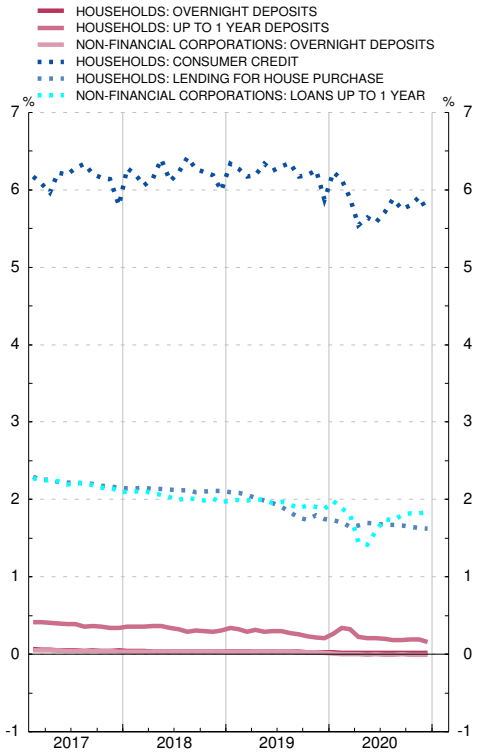
*Percentages*

| | | 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 | | | | |
| | | 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 | Three years | Ten years |
| | | | | | | 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 |
| **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 | 6.22 | 1.91 | 1.95 | -0.19 | 0.58 |
| **20** | M | 0.00 | 0.00 | 0.25 | -0.50 | -0.547 | -0.462 | -0.43 | -0.30 | 0.02 | 0.22 | 0.71 | -0.00 | -0.16 | 5.81 | 1.67 | 1.74 | -0.34 | 0.21 |
| **20** | *Feb* | 0.00 | 0.00 | 0.25 | -0.50 | -0.538 | -0.453 | -0.41 | -0.29 | 0.02 | 0.34 | 0.70 | 0.00 | -0.13 | 6.13 | 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 | 0.32 | 0.64 | 0.00 | -0.09 | 5.89 | 1.65 | 1.81 | -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 | 5.54 | 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 | 0.21 | 0.70 | -0.00 | -0.13 | 5.65 | 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 | 0.21 | 0.71 | -0.00 | -0.14 | 5.57 | 1.68 | 1.59 | -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 | 5.71 | 1.67 | 1.75 | -0.33 | 0.22 |
| | *Aug* | 0.00 | 0.00 | 0.25 | -0.50 | -0.553 | -0.468 | -0.48 | -0.36 | 0.02 | 0.18 | 0.71 | -0.00 | -0.20 | 5.89 | 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 | 0.18 | 0.70 | -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 | 0.02 | 0.19 | 0.69 | -0.00 | -0.22 | 5.80 | 1.64 | 1.82 | -0.52 | 0.00 |
| | *Nov* | 0.00 | 0.00 | 0.25 | -0.50 | -0.556 | -0.471 | -0.52 | -0.48 | 0.02 | 0.19 | 0.71 | -0.01 | -0.21 | 5.90 | 1.63 | 1.82 | -0.57 | -0.06 |
| | *Dec* | 0.00 | 0.00 | 0.25 | -0.50 | -0.557 | -0.472 | -0.54 | -0.50 | 0.01 | 0.16 | 0.72 | -0.01 | -0.20 | 5.72 | 1.62 | 1.83 | -0.60 | -0.09 |
| **21** | *Jan* | 0.00 | 0.00 | 0.25 | -0.50 | -0.563 | -0.478 | -0.55 | -0.51 | ... | ... | ... | ... | ... | ... | ... | ... | -0.56 | -0.06 |
| | *Feb* | - | - | 0.25 | -0.50 | -0.564 | -0.479 | -0.54 | -0.50 | ... | ... | ... | ... | ... | ... | ... | ... | -0.52 | 0.07 |

**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.

## 1.16 Exchange rates (a)

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

| | US dollar | Japanese yen | Swiss franc | Pound sterling | Swedish krona | Danish krone | Norwegian krone | Canadian dollar | Effective exchange rate of the euro (EER) (b) | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | Nominal | Real |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| **15** | 1.109 | 134.3 | 1.068 | 0.726 | 9.35 | 7.46 | 8.95 | 1.418 | 92.6 | 89.6 |
| **16** | 1.107 | 120.3 | 1.090 | 0.819 | 9.47 | 7.45 | 9.29 | 1.466 | 95.3 | 91.6 |
| **17** | 1.130 | 126.7 | 1.112 | 0.876 | 9.64 | 7.44 | 9.33 | 1.465 | 97.5 | 93.5 |
| **18** | 1.181 | 130.4 | 1.155 | 0.885 | 10.26 | 7.45 | 9.60 | 1.530 | 100.0 | 95.7 |
| **19** | 1.120 | 122.0 | 1.113 | 0.877 | 10.59 | 7.47 | 9.85 | 1.486 | 98.2 | 93.3 |
| **20** | 1.142 | 121.8 | 1.070 | 0.889 | 10.49 | 7.45 | 10.73 | 1.530 | 99.7 | 93.7 |
| **19** *Sep* | 1.100 | 118.2 | 1.090 | 0.891 | 10.70 | 7.46 | 9.92 | 1.458 | 98.2 | 93.1 |
| *Oct* | 1.105 | 119.5 | 1.098 | 0.875 | 10.80 | 7.47 | 10.12 | 1.458 | 98.1 | 92.9 |
| *Nov* | 1.105 | 120.3 | 1.098 | 0.858 | 10.65 | 7.47 | 10.11 | 1.463 | 97.5 | 92.2 |
| *Dec* | 1.111 | 121.2 | 1.093 | 0.847 | 10.48 | 7.47 | 10.04 | 1.464 | 97.4 | 92.1 |
| **20** *Jan* | 1.110 | 121.4 | 1.076 | 0.849 | 10.55 | 7.47 | 9.94 | 1.452 | 97.0 | 91.4 |
| *Feb* | 1.091 | 120.0 | 1.065 | 0.841 | 10.57 | 7.47 | 10.13 | 1.449 | 96.3 | 90.7 |
| *Mar* | 1.106 | 118.9 | 1.059 | 0.895 | 10.88 | 7.47 | 11.29 | 1.542 | 99.0 | 93.1 |
| *Apr* | 1.086 | 117.0 | 1.054 | 0.875 | 10.88 | 7.46 | 11.34 | 1.529 | 98.2 | 92.6 |
| *May* | 1.090 | 116.9 | 1.057 | 0.887 | 10.60 | 7.46 | 10.99 | 1.522 | 98.4 | 92.7 |
| *Jun* | 1.125 | 121.1 | 1.071 | 0.899 | 10.49 | 7.45 | 10.73 | 1.525 | 99.8 | 94.0 |
| *Jul* | 1.146 | 122.4 | 1.071 | 0.905 | 10.35 | 7.45 | 10.65 | 1.548 | 100.5 | 94.6 |
| *Aug* | 1.183 | 125.4 | 1.077 | 0.901 | 10.31 | 7.45 | 10.58 | 1.565 | 101.6 | 95.1 |
| *Sep* | 1.179 | 124.5 | 1.079 | 0.909 | 10.43 | 7.44 | 10.78 | 1.559 | 101.6 | 95.0 |
| *Oct* | 1.178 | 123.9 | 1.074 | 0.907 | 10.40 | 7.44 | 10.92 | 1.556 | 101.4 | 94.8 |
| *Nov* | 1.184 | 123.6 | 1.079 | 0.896 | 10.23 | 7.45 | 10.75 | 1.547 | 100.7 | 94.4 |
| *Dec* | 1.217 | 126.3 | 1.081 | 0.906 | 10.17 | 7.44 | 10.60 | 1.560 | 101.9 | 95.4 |
| **21** *Jan* | 1.217 | 126.3 | 1.079 | 0.893 | 10.10 | 7.44 | 10.37 | 1.549 | 101.4 | 95.7 |
| *Feb* | 1.210 | 127.5 | 1.086 | 0.873 | 10.09 | 7.44 | 10.28 | 1.535 | 100.8 | 95.3 |

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

**Table 1.6. EDP (Excessive Deficit Procedure) deficit of General Government**
Sources: Eurostat and ECB.
a. The data correspond to ESA 2010.

**Table 1.7. EDP (Excessive Deficit Procedure) debt of General Government**
Sources: Eurostat and ECB.
a. The data correspond to ESA 2010.

**Table 1.8. Aggregated and consolidated balance sheet and transactions (adjusted flows) of the euro area MFIs, including the Eurosystem**
Sources: ECB and in-house calculations.
a. Also includes the counterpart of Central Government monetary transactions.

**Table 1.9. Euro area monetary aggregates and counterparts of M3. Summary**
Sources: ECB and in-house calculations.

**Table 1.10. Euro area monetary aggregates and counterparts of M3. Consolidated balances. Original series**
Source: ECB.
a. Data refer to the changing composition of the euro area.
b. Incorporates the adjustments made to certain instruments (shares in money market funds, money market instruments and securities other than shares issued with a maturity of up to two years), issued by MFIs resident in the euro area, in order to deduct that part of such issues which should not be included in M3 as it is held by non-residents. These adjustments, which it was not possible to make until 2001 owing to the limitations of the statistical sources, have been introduced in two stages and have entailed modification of the time series from January 1999, inclusive, onwards. In the first stage (May 2001), that part of the series corresponding to shares in money market funds was revised and in the second stage (October 2001), the part corresponding to all other instruments. For further details see Box 1 in the November 2001 issue of the ECB Monthly Bulletin.
For data as from the reference period June 2010, and henceforth, repo operations conducted through central counterparties (CCPs) are excluded from the M3 component “repurchase agreements”, and reverse repo operations conducted through CCPs are excluded from the M3 counterpart position “loans to other euro area residents”. These items are instead now included in the residual category “Net remaining”.c. Includes loans and securities.

**Table 1.11. Euro area monetary aggregates and counterparts of M3.Transactions (adjusted flows). Original series**
Source: ECB.
a. Data refer to the changing composition of the euro area.
b. See note (b) to the table 1.10.
c. Includes loans and securities.

**Table 1.12. Euro area monetary aggregates and counterparts of M3. Consolidated balance-sheet and transactions (adjusted flows). Seasonally adjusted series**
Source: ECB.
a. Data refer to the changing composition of the euro area.
b. For the details of the method used to calculate the seasonally adjusted series, see the ECB publication "Seasonal adjustment of monetary aggregates and HICP for the euro area", August 2000.
c. See note (b) to the table 1.10.

**Table 1.13. Contribution of the MFIs resident in Spain to the euro area monetary aggregates and counterparts of M3**
Source: ECB.
a. Data refer to the changing composition of the euro area.
b. This table is a requirement of the IMF in connection with the Special Data Dissemination Standard (SDDS).
c. See note (b) to the table 1.10.
d. Includes loans and securities.
e. These aggregates exclude cash held by the public, which is included under the counterparts. Since January 2002, cash held by the public has been calculated by applying to the euro banknotes in circulation the percentage assigned by the Banco de España in accordance with Eurosystem accounting arrangements (see the footnote to the summary balance sheet at the end of this bulletin), plus coins in euro and banknotes and coins in pesetas not converted into euro, minus MFIs’ holdings of cash. Since January 2003, banknotes and coins in pesetas not converted into euro have been excluded.

**Table 1.14. Euro area monetary aggregates and the contribution of MFIs resident in Spain to the aggregates**
Sources: ECB and BE.
a. Data refer to the changing composition of the euro area.
b. Rates computed using transactions (adjusted flows).
c. The contribution of MFIs resident in Spain refers to the original unadjusted series.

d. Includes loans and securities.
e. Rates calculated on the basis of contributions which exclude cash (see note (e) to Table 1.13).

**Table 1.15. Interest rates**
Source: ECB.
a. With the exception of the overnight rate to December 1998, monthly and yearly values are period averages.
b. To December 1998, 3-year euro area yields are end-of-period values and 10-year yields are period averages. Thereafter, all yields are period averages.
c. Before January 1999 synthetic euro area rates were calculated on the basis of national rates weighted by GDP.
d. From January 1999, column 5 shows the euro overnight index average (EONIA); other euro area money market rates from January 1999 are euro interbank offered rates (EURIBOR).
e. The annual percentage rate of charge is the weighted average rate across all maturities and equals the total cost of the loans. These total costs comprise an interest rate component and a component of other charges.
f. Interest rates on loans up to EUR 1 million.

**Table 1.16. Exchange rates**
Source: ECB, Economic Bulletin, “Statistics”, tables 2.8 and 2.9
a. To December 1998, rates for the ECU (source BIS); from January 1999, rates for the euro.
b. The effective exchange rates of the euro are ECB calculated indices based on weighted averages of bilateral euro exchange rates. A positive change denotes an appreciation of the euro. Weights are based on manufactured goods trade with the main trading partners and capture third-market effects. Real rate are calculated using consumer prices (CPI). For more detailed information on the calculation of effective exchange rates, see the section 2.8 general notes in the ECB's Economic Bulletin, which can be downloaded from the ECB’s website (www.ecb.europa.eu).

# 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 23/12/2020)*

*Tasas de variación interanual*

| | 2017 | 2018 | 2019 | | | 2020 | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | | II | III | IV | I | II | III | |
| **A. PIB Y AGREGADOS DE LA DEMANDA** | | | | | | | | | **A. GDP AND DEMAND AGGREGATES** |
| 1. Gasto en consumo final | 2,0 | 1,3 | 0,9 | 1,4 | 1,4 | -3,6 | -17,9 | -6,9 | 1. Final consumption expenditure |
| 1.1. Gasto en consumo final de los hogares y de las ISFLSH | 1,8 | 0,9 | 0,4 | 1,2 | 1,0 | -6,0 | -24,9 | -10,4 | 1.1. Final consumption expenditure of households and NPISHs |
| 1.2. Gasto en consumo final de las AAPP | 2,6 | 2,3 | 2,4 | 2,2 | 2,6 | 3,8 | 3,2 | 3,8 | 1.2. Final consumption expenditure of general government |
| 2. Formación bruta de capital fijo | 6,1 | 2,7 | 1,3 | 2,8 | 0,9 | -5,2 | -24,5 | -9,1 | 2. Gross fixed capital formation |
| 2.1. Activos fijos materiales | 7,6 | 2,7 | 1,2 | 2,6 | 0,1 | -7,1 | -28,2 | -10,2 | 2.1. Tangibles fixed asstes |
| 2.1.1. Construcción | 9,3 | 1,6 | 2,7 | 0,9 | -2,2 | -6,9 | -25,9 | -13,1 | 2.1.1. Construction |
| 2.1.2. Bienes de equipo y activos cultivados | 5,2 | 4,3 | -0,9 | 5,2 | 3,6 | -7,4 | -31,8 | -5,9 | 2.1.2. Equipment and cultivated assets |
| 2.2. Activos fijos inmateriales | -0,7 | 2,6 | 2,1 | 3,7 | 5,0 | 4,6 | -5,2 | -3,3 | 2.2. Intangible fixed assets |
| 3. Variación de existencias (aportación al crecimiento del PIB) | -0,7 | -1,0 | -0,0 | -0,1 | -0,2 | -0,1 | -0,2 | -0,2 | 3. Change in inventories (contribution to GDP growth rate) |
| 4. DEMANDA NACIONAL (1 + 2 + 3) | 3,1 | 1,4 | 0,9 | 1,5 | 1,1 | -4,0 | -19,3 | -7,4 | 4. DOMESTIC DEMAND (1 + 2 + 3) |
| 5. Exportaciones de bienes y servicios | 2,3 | 2,3 | 3,2 | 2,7 | 2,1 | -5,6 | -37,8 | -19,3 | 5. Exports of goods and services |
| 5.1. Exportaciones de bienes | 2,2 | 0,8 | 2,8 | 1,0 | 0,6 | -3,0 | -27,0 | -5,3 | 5.1. Exports of goods |
| 5.2. Exportaciones de servicios | 2,4 | 5,5 | 4,1 | 6,6 | 5,5 | -11,0 | -60,8 | -48,5 | 5.2. Exports of services |
| Del cual: Consumo de no residentes en el territorio económico | 2,0 | 2,7 | 2,3 | 3,3 | 0,6 | -25,2 | -99,1 | -77,9 | Of which: Consumption of non-residents in the economic territory |
| 6. Importaciones de bienes y servicios | 4,2 | 0,7 | -0,1 | 2,0 | 0,3 | -5,3 | -32,5 | -15,4 | 6. Imports of goods and services |
| 6.1. Importaciones de bienes | 3,0 | -0,8 | -2,0 | 0,7 | -1,2 | -4,8 | -29,5 | -10,1 | 6.1. Imports of goods |
| 6.2. Importaciones de servicios | 10,1 | 7,7 | 8,8 | 8,0 | 7,0 | -7,7 | -45,4 | -37,4 | 6.2. Imports of services |
| Del cual: Consumo de residentes en el resto del mundo | 14,5 | 11,3 | 11,8 | 10,0 | 12,5 | -11,5 | -95,6 | -77,0 | Of which: Consumption of residents in the rest of the world |
| **7. PIB A PRECIOS DE MERCADO (4 + 5 - 6)** | **2,4** | **2,0** | **2,1** | **1,8** | **1,7** | **-4,2** | **-21,6** | **-9,0** | **7. GDP AT MARKET PRICES (4 + 5 - 6)** |
| **B. PRECIOS Y COSTES** | | | | | | | | | **B. PRICES AND COSTS** |
| 1. Deflactor del consumo final de los hogares y de las ISFLSH | 1,5 | 1,0 | 1,5 | 0,7 | 0,8 | 1,0 | 0,2 | -0,0 | 1. Deflator of final consumption of households and NPISHs |
| 2. Deflactor del PIB | 1,2 | 1,4 | 1,4 | 1,3 | 1,6 | 1,1 | 1,1 | 1,4 | 2. GDP deflator |
| 3. Remuneración por asalariado | 1,0 | 2,1 | 2,3 | 2,3 | 1,9 | 1,3 | 2,9 | 0,8 | 3. Compensation per employee |
| 4. Costes laborales unitarios | 1,2 | 2,4 | 2,8 | 2,2 | 2,3 | 5,1 | 7,1 | 4,7 | 4. Unit labour costs |
| **C. MERCADO DE TRABAJO** | | | | | | | | | **C. LABOUR MARKET** |
| 1. Puestos de trabajo equivalentes a tiempo completo | | | | | | | | | 1. Full-time equivalent jobs |
| 1.1. Ocupados | 2,6 | 2,3 | 2,5 | 1,8 | 2,1 | -0,5 | -18,4 | -5,5 | 1.1. Employment |
| 1.1.1. Asalariados | 3,0 | 2,6 | 2,8 | 2,2 | 2,5 | 0,8 | -16,4 | -5,5 | 1.1.1. Employees |
| 1.1.2. Autónomos | 0,2 | 0,2 | 0,9 | -0,9 | -0,4 | -8,1 | -30,7 | -5,3 | 1.1.2. Self-employed |

*(Latest released INE information as at 23/12/2020)*

*Annual percentage changes*

**2.1 National Accounts of Spain (a) Base year 2016**

**2. MAIN ECONOMIC INDICATORS**

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

*(Última información disponible publicada por el INE el 23/12/2020)*

*Millones de euros*

| | 2017 | 2018 | 2019 | | | 2020 | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | | II | III | IV | I | II | III | |
| **Pro memoria:**<br>**A. PIB pm a precios corrientes** | | | | | | | | | **Memorandum items:**<br>**A. GDP at current market prices** |
| A.1 Serie corregida de efectos estacionales y calendario . . . . . | 1 204 241 | 1 244 772 | 310 220 | 311 674 | 315 833 | 297 389 | 245 933 | 287 511 | A.1 Seasonally- and working-day-adjusted series |
| A.2 Serie de datos brutos . . . . . | 1 202 193 | ... | 315 695 | 305 647 | 324 901 | 290 523 | 250 776 | 280 458 | A.2 Original data series |

*(Latest released INE information as at 23/12/2020)*

*EUR millions*

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



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 30dic2020)*

*Millones de euros*

| | 2018 | 2019 | 2019 II | 2019 III | 2019 IV | 2020 I | 2020 II | 2020 III | |
|---|---|---|---|---|---|---|---|---|---|
| **1. PIB a precios de mercado** | **1 204 241** | **1 244 772** | **315 695** | **305 647** | **324 901** | **290 523** | **250 776** | **280 458** | **1. GDP at market prices** |
| **2. Remuneración de asalariados** | **2 466** | **2 458** | **553** | **588** | **731** | **555** | **426** | **580** | **2. Compensation of employees** |
| Del resto del mundo | 2 841 | 2 868 | 676 | 693 | 822 | 648 | 527 | 648 | From the rest of the world |
| Al resto del mundo (-) | -375 | -410 | -123 | -105 | -91 | -93 | -101 | -68 | To the rest of the world (-) |
| **3. Impuestos sobre la producción y las importaciones al resto del mundo (-)** | **-2 653** | **-2 674** | **-1 187** | **-518** | **-479** | **-457** | **-1 211** | **-410** | **3. Taxes on production and imports to the rest of the world (-)** |
| **4. Subvenciones del resto del mundo** | **5 709** | **5 677** | **622** | **157** | **4 407** | **479** | **628** | **201** | **4. Subsidies from the rest of the world** |
| **5. Rentas de la propiedad** | **2 466** | **2 458** | **553** | **588** | **731** | **555** | **426** | **580** | **5. Property income** |
| Del resto del mundo | 55 720 | 53 109 | 14 645 | 12 778 | 12 807 | 11 227 | 11 266 | 10 222 | From the rest of the world |
| Al resto del mundo (-) | -59 047 | -56 711 | -15 880 | -13 286 | -14 783 | -11 287 | -11 095 | -10 665 | To the rest of the world (-) |
| **6. Transferencias corrientes** | **-11 746** | **-12 907** | **-2 344** | **-3 471** | **-2 661** | **-4 243** | **-2 790** | **-2 882** | **6. Current transfers** |
| Del resto del mundo | 17 689 | 16 650 | 4 284 | 3 780 | 4 092 | 3 620 | 4 076 | 4 151 | From the rest of the world |
| Al resto del mundo (-) | -29 435 | -29 557 | -6 628 | -7 251 | -6 753 | -7 863 | -6 866 | -7 033 | To the rest of the world (-) |
| **7. Renta nacional disponible (1 a 6)** | **1 194 690** | **1 233 724** | **312 104** | **301 895** | **324 923** | **286 797** | **248 000** | **277 504** | **7. National disposable income (1 to 6)** |
| **8. Gasto en consumo final (-) (b)** | **-924 999** | **-948 740** | **-236 108** | **-230 417** | **-246 393** | **-229 580** | **-197 124** | **-218 386** | **8. Final consumption expenditure (-) (b)** |
| **9. Ahorro nacional bruto (7 + 8)** | **269 691** | **284 984** | **75 996** | **71 478** | **78 530** | **57 217** | **50 876** | **59 118** | **9. Gross national saving (7 + 8)** |
| **10. Transferencias de capital** | **4 783** | **3 359** | **542** | **450** | **1 822** | **381** | **330** | **412** | **10. Capital transfers** |
| Del resto del mundo | 5 224 | 3 734 | 645 | 577 | 1 890 | 422 | 543 | 503 | From the rest of the world |
| Al resto del mundo (-) | -441 | -375 | -103 | -127 | -68 | -41 | -213 | -91 | To the rest of the world (-) |
| **11. Adquisiciones menos cesiones de activos no financieros no producidos (-)** | **1 025** | **853** | **297** | **87** | **255** | **295** | **261** | **403** | **11. Acquisitions less sales of non-financial non-produced assets (-)** |
| **12. Formación bruta de capital (-)** | **-246 470** | **-258 571** | **-65 098** | **-62 817** | **-70 316** | **-58 012** | **-49 348** | **-57 042** | **12. Gross capital formation (-)** |
| **13. Capacidad (+) o necesidad (-) de financiación de la nación (9 a 12)** | **29 029** | **30 625** | **11 737** | **9 198** | **10 291** | **-119** | **2 119** | **2 891** | **13. Net lending (+) or net borrowing (-) of the nation (9 to 12)** |
| **14. Capacidad (+) o necesidad (-) de financiación de la nación en % del PIBpm (13/1)*100 (c)** | **2,44** | **2,48** | **0,96** | **0,74** | **0,83** | **-0,01** | **0,18** | **0,25** | **14. Net lending (+) or net borrowing (-) of the nation as % of GDPmp (13/1)*100 (c)** |

*(Latest released INE Information as at 30dic2020)*

*EUR millions*

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

## 2. MAIN ECONOMIC INDICATORS

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 macroecomic 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 calculed: 1) When the GDP for the four quarters of the year in question is available, using the GDP for the year; 2) when the GDP for the four quarters of the year in question is not available, using the annual GDP obtained by aggregating the quarterly GDP figures for the last four quarters.*

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

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

*Millones de euros*

| | Economía nacional (no consolidada)/ *National economy (non-consolidated) (S.1)* | Instituciones financieras/ *Financial institutions (S.12)* | Administraciones públicas/ *General government (S.13)* | Sociedades no financieras/*Non financial corporations (S.11)* | Hogares e instituciones sin fines de lucro/ *Households and non-profit institutions S.14,15)* | Operaciones no sectorizadas/ *Unsectorised transactions* | Operaciones entre sectores residentes/ *Transactions between resident sectors* | Economía nacional (consolidada)/ *National economy (consolidated) (S.1*)* | Resto del mundo/ *Rest of the world (S.2)* | Total (S.1+S.2) | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | |
| **I. CAPACIDAD (+) /NECESIDAD (-) DE FINANCIACIÓN (II - III)** | **21 287** | **18 627** | **-55 163** | **30 641** | **27 182** | **-** | **-** | **21 287** | **-21 287** | **-** | **I. NET LENDING (+) OR NET BORROWING (-)** |
| **II. RECURSOS** | **3 620 620** | **170 876** | **576 085** | **1 534 595** | **1 239 220** | **99 844** | **785 638** | **2 834 982** | **396 178** | **4 016 798** | **II. RESOURCES** |
| 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 | 1. Production of goods and services |
| 2. Importaciones de bienes y servicios | - | - | - | - | - | - | - | - | 330 527 | 330 527 | 2. Imports of goods and services |
| 3. Remuneración de asalariados | 512 420 | - | - | - | 512 420 | - | - | 512 420 | 315 | 512 735 | 3. Compensation of employees |
| 4. Impuestos netos de subvenciones sobre producción e importaciones | 115 108 | - | 115 108 | - | - | - | - | 115 108 | -2 828 | 112 280 | 4. Taxes net of subsidies on production and imports |
| 5. Rentas de la propiedad | 182 884 | 74 590 | 8 723 | 46 032 | 53 539 | - | 137 334 | 45 550 | 51 234 | 234 118 | 5. Property income |
| 6. Transferencias corrientes | 532 447 | 31 423 | 248 304 | 12 310 | 240 410 | - | 520 069 | 12 378 | 23 664 | 556 111 | 6. Current transfers |
| 7. Transferencias sociales en especie | 129 817 | - | - | - | 129 817 | - | 129 817 | - | - | 129 817 | 7. Social transfers in kind |
| 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 | 8. Adjustment for the change in net equity of households in pension fund reserves |
| 9. Transferencias de capital a cobrar | 17 438 | 941 | 6 733 | 5 414 | 4 350 | - | 10 422 | 7 016 | 282 | 17 720 | 9. Capital transfers receivable |
| 10. Transferencias de capital a pagar (-) | -10 704 | -1 701 | -7 097 | 628 | -2 534 | - | -10 422 | -282 | -7 016 | -17 720 | 10. Capital transfers payable (-) |
| **III. EMPLEOS** | **3 599 333** | **152 249** | **631 248** | **1 503 954** | **1 212 038** | **99 844** | **785 638** | **2 813 695** | **417 465** | **4 016 798** | **III. USES** |
| 1. Consumos intermedios | 1 067 153 | 28 439 | 57 142 | 895 868 | 85 704 | - | - | 1 067 153 | - | 1 067 153 | 1. Intermediate consumption |
| 2. Exportaciones de bienes y servicios | - | - | - | - | - | - | - | - | 356 873 | 356 873 | 2. Exports of goods and services |
| 3. Remuneración de asalariados | 510 344 | 20 290 | 119 125 | 326 467 | 44 462 | - | - | 510 344 | 2 391 | 512 735 | 3. Compensation of employees |
| 4. Impuestos netos de subvenciones sobre producción e importaciones | 112 280 | 2 939 | 459 | 2 939 | 6 099 | 99 844 | - | 112 280 | - | 112 280 | 4. Taxes net of subsidies on production and imports |
| 5. Rentas de la propiedad | 188 568 | 59 783 | 33 238 | 86 682 | 8 865 | - | 137 334 | 51 234 | 45 550 | 234 118 | 5. Property income |
| 6. Transferencias corrientes | 543 733 | 36 848 | 186 572 | 38 714 | 281 599 | - | 520 069 | 23 664 | 12 378 | 556 111 | 6. Current transfers |
| 7. Transferencias sociales en especie | 129 817 | - | 118 542 | - | 11 275 | - | 129 817 | - | - | 129 817 | 7. Social transfers in kind |
| 8. Gasto en consumo final/Consumo final efectivo | 833 524 | - | 89 947 | - | 743 577 | - | - | 833 524 | - | 833 524 | 8. Final consumption expenditure/Actual final consumption |
| 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 | 9. Adjustment for the change in net equity of households in pension fund reserves |
| 10. Formación bruta de capital fijo | 212 069 | 5 532 | 27 005 | 150 078 | 29 454 | - | - | 212 069 | - | 212 069 | 10. Gross fixed capital formation |
| 11. Adquisiciones menos cesiones de activos no financieros no producidos | -273 | - | -685 | -210 | 622 | - | - | -273 | 273 | - | 11. Acquisitions less sales of non-financial non-produced assets |
| 12. Var.existencias y adq. netas de objetos valiosos | 3 700 | - | -97 | 3 416 | 381 | - | - | 3 700 | - | 3 700 | 12. Changes in inventories and net acq. of valuables |

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

*EUR millions*

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

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

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

*Millones de euros*

| | Economía nacional (no consolidada)/ *National economy (non-consolidated) (S.1)* | Instituciones financieras/ *Financial institutions (S.12)* | Administraciones Públicas/ *General government (S.13)* | Sociedades no financieras/*Non financial corporations (S.11)* | Hogares e instituciones sin fines de lucro/ *Households and non-profit institutions S.14,15)* | Operaciones no sectorizadas/ *Unsectorised transactions* | Operaciones entre sectores residentes/ *Transactions between resident sectors* | Economía nacional (consolidada)/ *National economy (consolidated) (S.1*)* | Resto del mundo/ *Rest of the world (S.2)* | Total (S.1+S.2) | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | |
| **IV. SALDOS CONTABLES** | | | | | | | | | | | **IV. BALANCING ITEMS** |
| 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: RNDB/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. Accounts of goods and services, and current transactions of the rest of the world: |
| 6.1. Saldo de intercambios exteriores de bienes y servicios | - | - | - | - | - | - | - | - | -26 346 | - | 6.1. External balance of goods and services |
| 6.2. Saldo deoperaciones 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 (-) |

*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

*EUR millions*



Fuente: INE. / Source: INE.

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

*Período de referencia: 2020-III (Última información disponible publicada en 15/01/2021)*

*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 sectors* 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. ADQUISICIONES NETAS DE ACTIVOS FINANCIEROS (F)** | **44 412** | **29 016** | **-1 172** | **28 800** | **-12 232** | **39 490** | **4 922** | **2 031** | **46 443** | **I. NET ACQUISITION OF FINANCIAL ASSETS (F)** |
| 1. Oro monetario y DEG (F.1) | 4 | 4 | - | - | - | - | 4 | - | 4 | 1. Monetary gold and SDRs (F.1) |
| 2. Efectivo y depósitos (F.2) | 10 427 | 7 713 | -2 799 | 2 906 | 2 608 | 26 251 | -15 823 | -4 861 | 5 566 | 2. Currency and deposits (F.2) |
| 2.1. Efectivo (F.21) | 768 | -116 | - | 297 | 587 | 779 | -12 | 1 636 | 2 404 | 2.1. Currency (F.21) |
| 2.2. Depósitos transferibles (F.22) | 17 016 | 2 403 | 4 737 | 962 | 8 915 | 17 016 | - | 1 046 | 18 062 | 2.2. Transferable deposits (F.22) |
| 2.3. Otros depósitos (F.29) | -7 357 | 5 426 | -7 536 | 1 647 | -6 894 | 8 455 | -15 811 | -7 543 | -14 900 | 2.3. Other deposits (F.29) |
| 3. Valores representativos de deuda (F.3) | 34 196 | 33 384 | -409 | -143 | 1 364 | 25 971 | 8 226 | -8 132 | 26 064 | 3. Debt securities (F.3) |
| 3.1. Valores a corto plazo (F.31) | -474 | 943 | -502 | -905 | -9 | -23 | -450 | 2 970 | 2 497 | 3.1. Short term (F.31) |
| 3.2. Valores a largo plazo (F.32) | 34 670 | 32 441 | 93 | 762 | 1 373 | 25 994 | 8 676 | -11 103 | 23 567 | 3.2. Long term (F.32) |
| 4. Préstamos (F.4) | -8 483 | -15 973 | 2 507 | 4 983 | - | -11 187 | 2 705 | 2 905 | -5 578 | 4. Loans (F.4) |
| 5. Participaciones en el ctal. y en fondos de inversión (F.5) | 17 678 | 8 316 | 46 | 9 436 | -121 | -916 | 18 594 | 8 372 | 26 050 | 5. Equity and investment fund shares (F.5) |
| 5.1. Acciones (F.511/2) | 6 786 | 5 173 | 19 | 4 235 | -2 640 | -3 259 | 10 046 | 7 304 | 14 090 | 5.1. Shares (F.511/2) |
| 5.2. Otras participaciones en el capital (F.519) | 3 582 | 16 | 8 | 3 584 | -26 | 449 | 3 132 | 803 | 4 385 | 5.2. Other equity (F.519) |
| 5.3. Participac. en fondos de inversión (F.52) | 7 310 | 3 128 | 20 | 1 617 | 2 545 | 1 894 | 5 416 | 266 | 7 576 | 5.3. Investment fund shares (F.52) |
| 6. Seguros, pensiones y garantías estandarizadas (F.6) | -954 | 1 139 | - | 21 | -2 114 | -1 664 | 710 | -167 | -1 121 | 6. Insurance, pensions and standardised guarantees (F.6) |
| 7. Otros activos (F.7/8) | -8 457 | -5 567 | -517 | 11 597 | -13 969 | 1 036 | -9 493 | 3 914 | -4 543 | 7. Other assets (F.7/8) |
| **TOTAL (=I=II+III)** | **44 412** | **29 016** | **-1 172** | **28 800** | **-12 232** | **39 490** | **4 922** | **2 031** | **46 443** | **TOTAL (=I=II+III)** |
| **II. OPERACIONES FINANCIERAS NETAS (=I-III) (B.9)** | **2 891** | **6 142** | **-2 793** | **6 676** | **-7 134** | **-** | **2 891** | **-2 891** | **-** | **II. NET FINANCIAL TRANSACTIONS (=I-III) (B.9)** |
| **III. PASIVOS NETOS CONTRAÍDOS(F)** | **41 521** | **22 874** | **1 621** | **22 123** | **-5 098** | **39 490** | **2 031** | **4 922** | **46 443** | **III.NET INCURRENCE OF LIABILITIES (F)** |
| 1. Oro monetario y DEG (F.1) | - | - | - | - | - | - | - | 4 | 4 | 1. Monetary gold and SDRs (F.1) |
| 2. Efectivo y depósitos (F.2) | 21 390 | 21 371 | 19 | - | - | 26 251 | -4 861 | -15 823 | 5 566 | 2. Currency and deposits (F.2) |
| 1.1. Efectivo (F.21) | 2 416 | 2 416 | - | - | - | 779 | 1 636 | -12 | 2 404 | 1.1. Currency (F.21) |
| 1.2. Depósitos transferibles (F.22) | 18 062 | 18 062 | - | - | - | 17 016 | 1 046 | - | 18 062 | 1.2. Transferable deposits (F.22) |
| 1.3. Otros depósitos (F.29) | 911 | 893 | 19 | - | - | 8 455 | -7 543 | -15 811 | -14 900 | 1.3. Other deposits (F.29) |
| 3. Valores representativos de deuda (F.3) | 17 838 | -3 094 | 18 909 | 2 023 | - | 25 971 | -8 132 | 8 226 | 26 064 | 3. Debt securities (F.3) |
| 2.1. Valores a corto plazo (F.31) | 2 947 | -3 985 | 6 961 | -29 | - | -23 | 2 970 | -450 | 2 497 | 2.1. Short term (F.31) |
| 2.2. Valores a largo plazo (F.32) | 14 891 | 891 | 11 948 | 2 053 | - | 25 994 | -11 103 | 8 676 | 23 567 | 2.2. Long term (F.32) |
| 4. Préstamos (F.4) | -8 283 | 2 209 | 387 | -2 783 | -8 096 | -11 187 | 2 905 | 2 705 | -5 578 | 4. Loans (F.4) |
| 5. Participaciones en el ctal. y en fondos de inversión (F.5) | 7 456 | 2 700 | - | 4 756 | - | -916 | 8 372 | 18 594 | 26 050 | 5. Equity and investment fund shares (F.5) |
| 5.1. Acciones (F.511/2) | 4 044 | 306 | - | 3 738 | - | -3 259 | 7 304 | 10 046 | 14 090 | 5.1. Shares (F.511/2) |
| 5.2. Otras participaciones en el capital (F.519) | 1 252 | 235 | - | 1 017 | - | 449 | 803 | 3 132 | 4 385 | 5.2. Other equity (F.519) |
| 5.3. Participac. en fondos de inversión (F.52) | 2 160 | 2 160 | - | - | - | 1 894 | 266 | 5 416 | 7 576 | 5.3. Investment fund shares (F.52) |
| 6. Seguros, pensiones y garantías estandarizadas (F.6) | -1 830 | -1 861 | - | 29 | - | -1 664 | -167 | 710 | -1 121 | 6. Insurance, pensions and standardised guarantees (F.6) |
| 7. Otros pasivos (F.7/8) | 4 949 | 1 549 | -17 696 | 18 098 | 2 998 | 1 036 | 3 914 | -9 493 | -4 543 | 7. Other liabilities (F.7/8) |

*Reference period: 2020 Q3 (Information made available on 15/01/2021)*

*EUR millions*

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

**2. MAIN ECONOMIC INDICATORS**

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

*Período de referencia: 2020-III (Última información disponible publicada en 15/01/2021)*

*Millones de euros*

| | TOTAL ECONOMÍA (no consolidada) (S.1)/ *TOTAL ECONOMY (non-consolidated) (S.1)* 1=2a5 | 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 sectors* 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. ACTIVOS FINANCIEROS (AF)** | **10 764 274** | **5 066 613** | **788 665** | **2 596 045** | **2 312 950** | **8 472 604** | **2 291 670** | **3 149 454** | **13 913 728** | **I. OUTSTANDING FINANCIAL ASSETS (AF)** |
| 1. Oro monetario y DEG (AF.1) | 17 606 | 17 606 | - | - | - | - | 17 606 | -11 171 | 6 435 | 1. Monetary gold and SDRs (AF.1) |
| 2. Efectivo y depósitos (AF.2) | 2 696 531 | 1 258 769 | 138 700 | 331 662 | 967 400 | 2 277 647 | 418 884 | 814 713 | 3 511 245 | 2. Currency and deposits (AF.2) |
| 2.1. Efectivo (AF.21) | 72 908 | 7 613 | - | 9 957 | 55 338 | 72 669 | 239 | 84 344 | 157 252 | 2.1. Currency (AF.21) |
| 2.2. Depósitos transferibles (AF.22) | 1 247 040 | 79 410 | 122 151 | 270 249 | 775 231 | 1 247 040 | - | 30 077 | 1 277 117 | 2.2. Transferable deposits (AF.22) |
| 2.3. Otros depósitos (AF.29) | 1 376 584 | 1 171 747 | 16 549 | 51 457 | 136 831 | 957 939 | 418 645 | 700 292 | 2 076 876 | 2.3. Other deposits (AF.29) |
| 3. Valores representativos de deuda (AF.3) | 1 507 399 | 1 442 715 | 29 561 | 20 085 | 15 039 | 1 058 039 | 449 360 | 908 532 | 2 415 931 | 3. Debt securities (AF.3) |
| 3.1. Valores a corto plazo (AF.31) | 62 218 | 56 633 | 2 457 | 3 032 | 96 | 50 575 | 11 643 | 80 069 | 142 287 | 3.1. Short term (AF.31) |
| 3.2. Valores a largo plazo (AF.32) | 1 445 181 | 1 386 081 | 27 103 | 17 053 | 14 944 | 1 007 464 | 437 717 | 828 463 | 2 273 644 | 3.2. Long term (AF.32) |
| 4. Préstamos (AF.4) | 2 170 772 | 1 438 231 | 331 881 | 400 660 | - | 1 892 574 | 278 198 | 405 824 | 2 576 596 | 4. Loans (AF.4) |
| 5. Participaciones en el ctal. y en fondos de inversión (AF.5) | 3 169 076 | 667 161 | 188 939 | 1 426 606 | 886 370 | 2 246 524 | 922 552 | 865 281 | 4 034 357 | 5. Equity and investment fund shares (AF.5) |
| 5.1. Acciones (AF.511/2) | 1 583 177 | 447 526 | 47 670 | 814 309 | 273 673 | 1 010 899 | 572 278 | 519 554 | 2 102 731 | 5.1. Shares (AF.511/2) |
| 5.2. Otras participaciones en el capital (AF.519) | 1 037 772 | 59 745 | 139 513 | 556 375 | 282 139 | 936 549 | 101 223 | 339 181 | 1 376 953 | 5.2. Other equity (AF.519) |
| 5.3. Participac. en fondos de inversión (AF.52) | 548 127 | 159 890 | 1 756 | 55 922 | 330 559 | 299 076 | 249 052 | 6 545 | 554 673 | 5.3. Investment fund shares (AF.52) |
| 6. Seguros, pensiones y garantías estandarizadas (AF.6) | 418 443 | 24 036 | - | 10 461 | 383 946 | 403 157 | 15 286 | 8 588 | 427 030 | 6. Insurance, pensions and standardised guarantees (AF.6) |
| 7. Otros activos (AF.7/8) | 784 447 | 218 095 | 99 585 | 406 572 | 60 195 | 594 664 | 189 783 | 157 688 | 942 135 | 7. Other assets (AF.7/8) |
| **TOTAL (=I=II+III)** | **10 764 274** | **5 066 613** | **788 665** | **2 596 045** | **2 312 950** | **8 472 604** | **2 291 670** | **3 149 454** | **13 913 728** | **TOTAL (=I=II+III)** |
| **II. ACTIVOS FINANCIEROS NETOS (=I-III) (BF.90)** | **-872 355** | **97 214** | **-1 115 898** | **-1 411 817** | **1 558 147** | **-** | **-872 355** | **872 355** | **-** | **II. NET FINANCIAL ASSETS (=I-III) (BF.90)** |
| **III.PASIVOS (AF)** | **11 636 628** | **4 969 400** | **1 904 564** | **4 007 862** | **754 804** | **8 472 604** | **3 164 025** | **2 277 099** | **13 913 728** | **III.OUTSTANDING LIABILITIES (AF)** |
| 1. Oro monetario y DEG (AF.1) | 3 399 | 3 399 | - | - | - | - | 3 399 | 3 036 | 6 435 | 1. Monetary gold and SDRs (AF.1) |
| 2. Efectivo y depósitos (AF.2) | 3 092 361 | 3 087 399 | 4 961 | - | - | 2 277 647 | 814 713 | 418 884 | 3 511 245 | 2. Currency and deposits (AF.2) |
| 1.1. Efectivo (AF.21) | 157 013 | 157 013 | - | - | - | 72 669 | 84 344 | 239 | 157 252 | 1.1. Currency (AF.21) |
| 1.2. Depósitos transferibles (AF.22) | 1 277 117 | 1 277 117 | - | - | - | 1 247 040 | 30 077 | - | 1 277 117 | 1.2. Transferable deposits (AF.22) |
| 1.3. Otros depósitos (AF.29) | 1 658 231 | 1 653 269 | 4 961 | - | - | 957 939 | 700 292 | 418 645 | 2 076 876 | 1.3. Other deposits (AF.29) |
| 3. Valores representativos de deuda (AF.3) | 1 966 571 | 474 515 | 1 367 119 | 124 936 | - | 1 058 039 | 908 532 | 449 360 | 2 415 931 | 3. Debt securities (AF.3) |
| 2.1. Valores a corto plazo (AF.31) | 130 644 | 34 107 | 88 966 | 7 570 | - | 50 575 | 80 069 | 11 643 | 142 287 | 2.1. Short term (AF.31) |
| 2.2. Valores a largo plazo (AF.32) | 1 835 927 | 440 408 | 1 278 153 | 117 366 | - | 1 007 464 | 828 463 | 437 717 | 2 273 644 | 2.2. Long term (AF.32) |
| 4. Préstamos (AF.4) | 2 298 397 | 87 769 | 432 155 | 1 077 247 | 701 228 | 1 892 574 | 405 824 | 278 198 | 2 576 596 | 4. Loans (AF.4) |
| 5. Participaciones en el ctal. y en fondos de inversión (AF.5) | 3 111 805 | 724 278 | - | 2 387 527 | - | 2 246 524 | 865 281 | 922 552 | 4 034 357 | 5. Equity and investment fund shares (AF.5) |
| 5.1. Acciones (AF.511/2) | 1 530 453 | 225 807 | - | 1 304 646 | - | 1 010 899 | 519 554 | 572 278 | 2 102 731 | 5.1. Shares (AF.511/2) |
| 5.2. Otras participaciones en el capital (AF.519) | 1 275 731 | 192 850 | - | 1 082 880 | - | 936 549 | 339 181 | 101 223 | 1 376 953 | 5.2. Other equity (AF.519) |
| 5.3. Participac. en fondos de inversión (AF.52) | 305 621 | 305 621 | - | - | - | 299 076 | 6 545 | 249 052 | 554 673 | 5.3. Investment fund shares (AF.52) |
| 6. Seguros, pensiones y garantías estandarizadas (AF.6) | 411 744 | 408 947 | - | 1 845 | - | 403 157 | 8 588 | 15 286 | 427 030 | 6. Insurance, pensions and standardised guarantees (AF.6) |
| 7. Otros pasivos (AF.7/8) | 752 352 | 183 092 | 99 376 | 416 308 | 53 576 | 594 664 | 157 688 | 189 783 | 942 135 | 7. Other liabilities (AF.7/8) |

*Reference period: 2020 Q3 (Information made available on 15/01/2021)*

*EUR millions*

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

*Millones de euros*

| | Serie en cuadro y columna/ Time Series in Table and Column | 2018 | 2019 | 2019 III | 2019 IV | 2020 I | 2020 II | 2020 III | |
|---|---|---|---|---|---|---|---|---|---|
| **A. BALANZA DE PAGOS** | | | | | | | | | **A. BALANCE OF PAYMENTS** |
| **A.1. Cuenta corriente (I - P)** | **17.1/1** | **23 225** | **26 575** | **8 661** | **8 295** | **-795** | **1 528** | **1 938** | **A.1. Current account (Receipts-Payments)** |
| 1.1. Bienes | 17.4/1 | -29 681 | -26 474 | -9 233 | -5 289 | -5 970 | 473 | -2 602 | 1.1. Goods |
| 1.2. Servicios | 17.4/4 | 62 453 | 63 935 | 21 646 | 13 480 | 8 901 | 3 832 | 7 632 | 1.2. Services |
| 1.3. Renta primaria | 17.5/1 | 2 196 | 1 857 | -285 | 2 684 | 517 | 13 | -72 | 1.3. Primary income |
| 1.4. Renta secundaria | 17.6/1 | -11 743 | -12 743 | -3 468 | -2 580 | -4 242 | -2 790 | -3 020 | 1.4. Secondary income |
| **A.2. Cuenta de capital (I - P)** | **17.6/10** | **5 808** | **4 212** | **537** | **2 077** | **677** | **591** | **815** | **A.2. Capital account (Receipts-Payments)** |
| CUENTA CORRIENTE MÁS CUENTA DE CAPITAL | 17.1/5 | 29 034 | 30 788 | 9 198 | 10 372 | -118 | 2 119 | 2 753 | CURRENT AND CAPITAL ACCOUNT |
| **A.3. Cuenta financiera (VNA - VNP)** | **17.1/6** | **33 244** | **24 863** | **2 243** | **10 761** | **-630** | **3 358** | **6 134** | **A.3. Financial account** (net change in assets-net change in liabilities) |
| 3.1. Total, excepto Banco de España | 17.2/3 | 47 493 | 10 050 | -21 202 | 17 132 | 12 581 | 46 113 | 3 431 | 3.1. Total excluding Banco de España |
| 3.1.1. Inversión directa | 17.2/7 | -13 346 | 9 966 | 1 673 | 2 682 | 5 124 | 2 612 | 8 034 | 3.1.1. Direct investment |
| 3.1.2. Inversión de cartera | 17.2/8 | 15 238 | -50 974 | -19 389 | 7 738 | -11 562 | 10 944 | 10 849 | 3.1.2. Portfolio investment |
| 3.1.3. Otra inversión | 17.2/9 | 46 356 | 59 320 | 1 976 | 8 688 | 25 416 | 32 611 | -19 129 | 3.1.3. Other investment |
| 3.1.4. Derivados financieros | 17.2/10 | -755 | -8 262 | -5 462 | -1 977 | -6 396 | -54 | 3 677 | 3.1.4. Financial derivatives |
| 3.2. Banco de España | 17.2/2 | -14 249 | 14 814 | 23 445 | -6 370 | -13 211 | -42 754 | 2 703 | 3.2. Banco de España |
| 3.2.1. Reservas | 17.2/11 | 2 182 | 674 | 130 | -96 | -2 253 | 384 | 1 390 | 3.2.1. Reserves |
| 3.2.2. Posición neta BE frente al Eurosistema | 17.2/12 | -9 487 | 20 533 | 30 124 | -4 905 | -10 477 | -57 848 | -446 | 3.2.2. BE net position with the Eurosystem |
| 3.2.3. Otros del BE | 17.2/13 | -6 945 | -6 394 | -6 808 | -1 369 | -481 | 14 710 | 1 760 | 3.2.3. Other BE |
| **A.4. Errores y omisiones netos** | **17.1/9** | **4 211** | **-5 924** | **-6 955** | **389** | **-512** | **1 239** | **3 381** | **A.4. Net errors and omissions** |
| **B. POSICIÓN DE INVERSIÓN INTERNACIONAL** | | | | | | | | | **B. INTERNATIONAL INVESTMENT POSITION** |
| **B.1. Posición total neta** | **17.21/1** | **-953 701** | **-920 113** | **-949 131** | **-920 113** | **-878 831** | **-905 648** | **-905 749** | **B.1. Total net position** |
| 1.1. Banco de España | 17.21/13 | -210 342 | -189 942 | -180 259 | -189 942 | -199 844 | -240 824 | -239 665 | 1.1. Banco de España |
| 1.2. Resto sectores | 17.21/2 | -743 359 | -730 171 | -768 871 | -730 171 | -678 986 | -664 823 | -666 084 | 1.2. Other sectors |

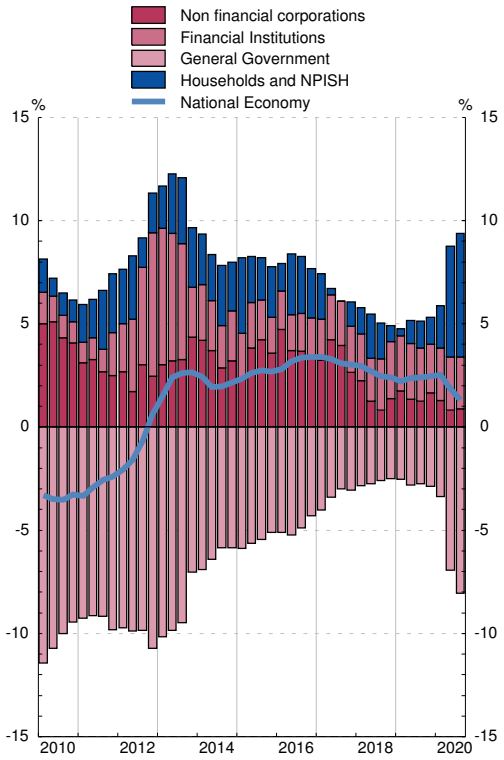
*EUR millions*

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

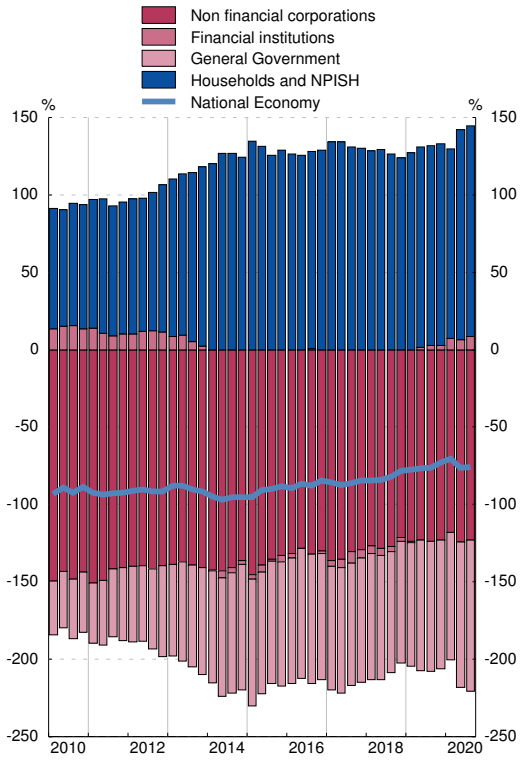
*% of GDP*

| | | 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 |
| **17** | | 12,79 | 14,05 | 8,57 | 6,50 | 2,08 | -13,50 | 3,68 | -12,79 | -84,52 | -129,16 | -5,57 | -1,29 | -4,28 | -79,91 | 130,13 | 84,52 |
| **18** | | 10,53 | 5,66 | 9,66 | 7,75 | 1,91 | -10,70 | 5,92 | -10,53 | -78,51 | -121,25 | -2,75 | 1,10 | -3,85 | -78,58 | 124,06 | 78,51 |
| **19** | | 9,46 | 6,01 | 10,33 | 8,38 | 1,95 | -10,93 | 4,05 | -9,46 | -73,12 | -123,20 | 2,58 | 5,32 | -2,74 | -82,77 | 130,27 | 73,12 |
| **20** | A | 5,67 | 3,00 | 7,61 | 6,27 | 1,34 | -18,34 | 13,40 | -5,67 | -76,08 | -123,12 | 8,48 | 11,44 | -2,96 | -97,32 | 135,89 | 76,08 |
| **16** *Q3* | | 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 |
| *Q4* | | 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 |
| **17** *Q1* | | 3,39 | 3,24 | 1,99 | 1,37 | 0,62 | -4,03 | 2,19 | -3,39 | -85,83 | -136,44 | -3,75 | -1,24 | -2,50 | -79,72 | 134,07 | 85,83 |
| *Q2* | | 3,29 | 4,23 | 2,19 | 1,72 | 0,47 | -3,41 | 0,28 | -3,29 | -87,63 | -135,56 | -5,23 | -1,23 | -4,00 | -81,06 | 134,23 | 87,63 |
| *Q3* | | 3,10 | 3,94 | 2,16 | 1,70 | 0,46 | -3,01 | 0,00 | -3,10 | -86,04 | -130,64 | -7,30 | -2,27 | -5,03 | -79,17 | 131,07 | 86,04 |
| *Q4* | | 3,02 | 2,64 | 2,24 | 1,72 | 0,52 | -3,06 | 1,20 | -3,02 | -84,52 | -129,16 | -5,57 | -1,29 | -4,28 | -79,91 | 130,13 | 84,52 |
| **18** *Q1* | | 2,95 | 2,24 | 2,28 | 1,91 | 0,38 | -2,84 | 1,27 | -2,95 | -84,63 | -126,61 | -5,21 | -1,52 | -3,69 | -81,28 | 128,47 | 84,63 |
| *Q2* | | 2,72 | 1,24 | 2,09 | 1,68 | 0,41 | -2,76 | 2,14 | -2,72 | -84,00 | -128,58 | -4,54 | -1,86 | -2,68 | -80,25 | 129,37 | 84,00 |
| *Q3* | | 2,45 | 0,81 | 2,50 | 1,99 | 0,51 | -2,60 | 1,75 | -2,45 | -81,96 | -127,06 | -3,32 | -0,87 | -2,45 | -78,07 | 126,50 | 81,96 |
| *Q4* | | 2,41 | 1,37 | 2,79 | 2,17 | 0,62 | -2,50 | 0,76 | -2,41 | -78,51 | -121,25 | -2,75 | 1,10 | -3,85 | -78,58 | 124,06 | 78,51 |
| **19** *Q1* | | 2,23 | 1,74 | 2,68 | 2,05 | 0,63 | -2,53 | 0,35 | -2,23 | -77,48 | -123,97 | -0,58 | 3,18 | -3,76 | -80,04 | 127,10 | 77,48 |
| *Q2* | | 2,37 | 1,34 | 2,71 | 2,13 | 0,58 | -2,80 | 1,11 | -2,37 | -76,74 | -123,18 | 1,29 | 4,72 | -3,43 | -84,33 | 129,49 | 76,74 |
| *Q3* | | 2,40 | 1,26 | 2,58 | 2,13 | 0,46 | -2,75 | 1,30 | -2,40 | -76,19 | -123,69 | 2,84 | 5,84 | -3,00 | -84,12 | 128,78 | 76,19 |
| *Q4* | | 2,46 | 1,67 | 2,36 | 2,08 | 0,27 | -2,86 | 1,29 | -2,46 | -73,12 | -123,20 | 2,58 | 5,32 | -2,74 | -82,77 | 130,27 | 73,12 |
| **20** *Q1* | | 2,52 | 1,28 | 2,54 | 2,12 | 0,42 | -3,36 | 2,06 | -2,52 | -70,61 | -117,98 | 7,32 | 9,54 | -2,22 | -82,48 | 122,52 | 70,61 |
| *Q2* | | 1,83 | 0,83 | 2,56 | 2,10 | 0,46 | -6,93 | 5,37 | -1,83 | -76,23 | -124,39 | 6,44 | 9,59 | -3,16 | -93,74 | 135,46 | 76,23 |
| *Q3* | | 1,32 | 0,89 | 2,52 | 2,05 | 0,47 | -8,05 | 5,97 | -1,32 | -76,08 | -123,12 | 8,48 | 11,44 | -2,96 | -97,32 | 135,89 | 76,08 |

**FINANCIAL ACCOUNTS**
**Net financial operations (a)**




**FINANCIAL ACCOUNTS**
**Net financial assets**

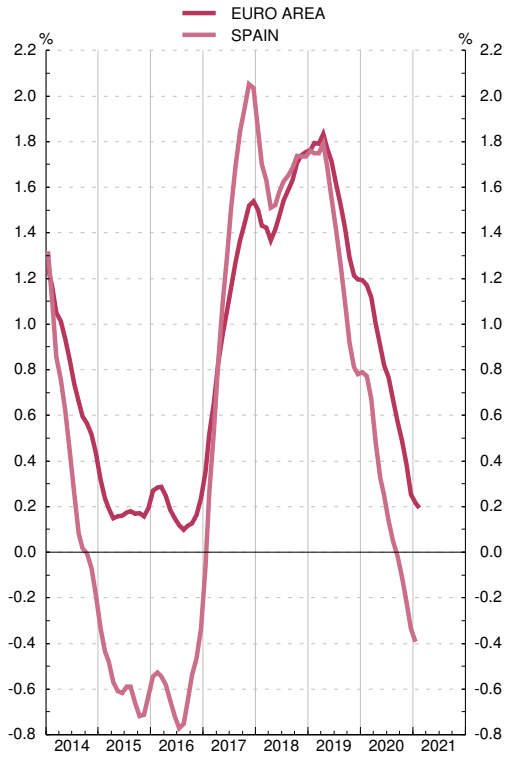



(a) Quarterly ratios are calculated by using accumulated flows of the last four quarters for both net financial transactions and GDP.

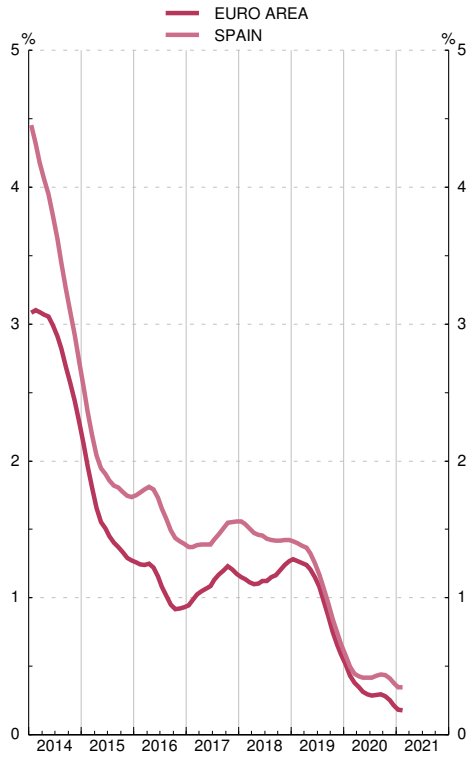
*Eurostat, INE, BCE, Banco de España*

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

**PRICES**




**INTEREST RATES**



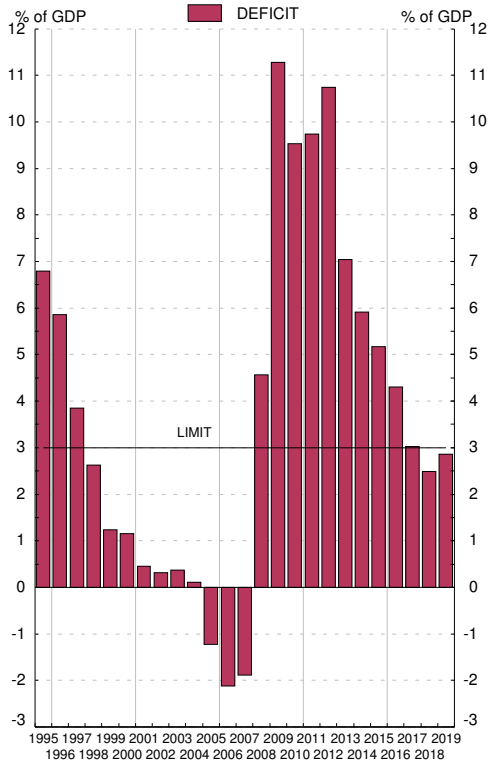

(a) CPIs used in columns 1 and 2 are: before December 1995, national CPIs, from December 1995 to November 1996, interim indices of consumer prices. From December 1996, harmonised indices of consumer prices.
(b) Long-term interest rate used to assess convergence. See also column 11 in table 2.10 of this 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.

## 2.9 General Government deficit and debt (a)

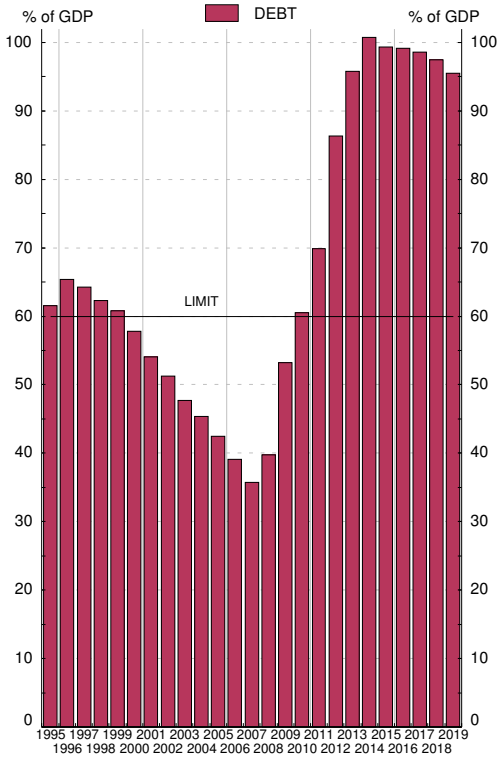
*Notifications sent to the European Commission* — *Eur millions and percentage*

| | | Deficit | Debt | GDPmp | Deficit % of GDPmp | Debt % of GDPmp | Difference with respect to reference values | |
|---|---|---|---|---|---|---|---|---|
| | | | | | | | Deficit | Debt |
| | | 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

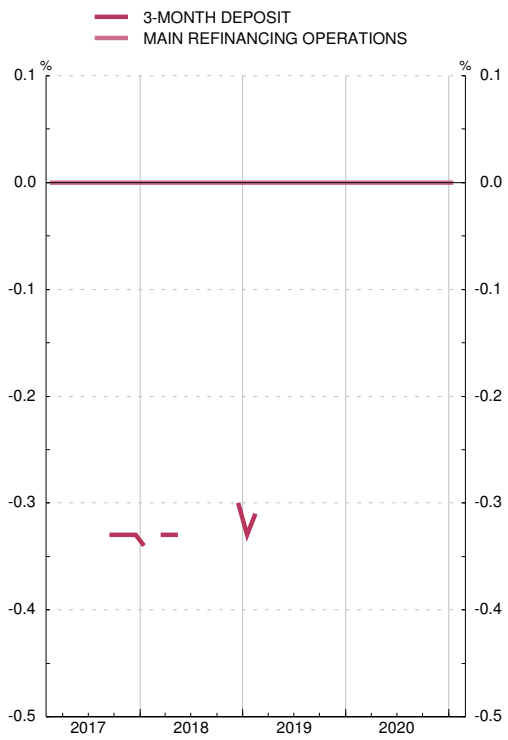
a. The data in this table are those sent to the European Commission by the Spanish Government twice a year (before April 1st and before October 1st) under the Excessive Deficit Procedure / Stability and Growth Pact (Regulation 479/2009, amended by Regulation 679/2010 and Resolution 97/C236/1, Regulation 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).

## 2.10 Interest rates

*Percentages*

| | Monetary policy operations: Main refinancing operations (a) | Credit institutions. New business (CBE 4/2002) | | | | | | Securities secondary market | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Loans | | | Deposits | | | 1-year Treasury bills | Government bonds | |
| | | 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 convergency criteria |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| **17** | 0.00 | 2.55 | 3.22 | 2.38 | 0.08 | 0.06 | 0.13 | -0.34 | -0.07 | 1.55 |
| **18** | 0.00 | 2.37 | 3.27 | 2.12 | 0.06 | 0.04 | 0.11 | -0.38 | -0.03 | 1.42 |
| **19** | 0.00 | 2.34 | 3.27 | 2.08 | 0.04 | 0.04 | 0.06 | -0.41 | -0.28 | 0.66 |
| **20** | 0.00 | 2.17 | 2.91 | 1.97 | 0.01 | 0.02 | -0.01 | -0.41 | -0.29 | 0.38 |
| **20** *Feb* | 0.00 | 2.29 | 3.09 | 2.01 | 0.01 | 0.02 | -0.02 | -0.45 | -0.34 | 0.27 |
| *Mar* | 0.00 | 1.91 | 2.99 | 1.72 | 0.01 | 0.01 | 0.01 | -0.38 | -0.11 | 0.52 |
| *Apr* | 0.00 | 1.89 | 2.72 | 1.81 | 0.01 | 0.02 | -0.01 | 0.01 | 0.17 | 0.82 |
| *May* | 0.00 | 2.05 | 2.78 | 1.94 | 0.01 | 0.02 | -0.01 | -0.23 | -0.10 | 0.74 |
| *Jun* | 0.00 | 2.03 | 2.85 | 1.83 | 0.01 | 0.02 | 0.00 | -0.40 | -0.23 | 0.51 |
| *Jul* | 0.00 | 2.39 | 2.97 | 2.21 | 0.01 | 0.02 | -0.01 | -0.45 | -0.32 | 0.37 |
| *Aug* | 0.00 | 2.27 | 3.03 | 1.98 | 0.01 | 0.02 | -0.02 | -0.45 | -0.37 | 0.29 |
| *Sep* | 0.00 | 2.16 | 2.89 | 1.90 | 0.00 | 0.01 | -0.02 | -0.46 | -0.40 | 0.27 |
| *Oct* | 0.00 | 2.36 | 2.92 | 2.16 | 0.00 | 0.01 | -0.03 | -0.53 | -0.47 | 0.17 |
| *Nov* | 0.00 | 2.12 | 2.78 | 1.89 | 0.01 | 0.02 | -0.01 | -0.56 | -0.52 | 0.09 |
| *Dec* | 0.00 | 2.00 | 2.65 | 1.81 | 0.01 | 0.01 | 0.01 | -0.62 | -0.53 | 0.04 |
| **21** *Jan* | 0.00 | ... | ... | ... | ... | ... | ... | -0.51 | -0.45 | 0.08 |
| *Feb* | ... | ... | ... | ... | ... | ... | ... | -0.50 | -0.41 | 0.23 |

**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.

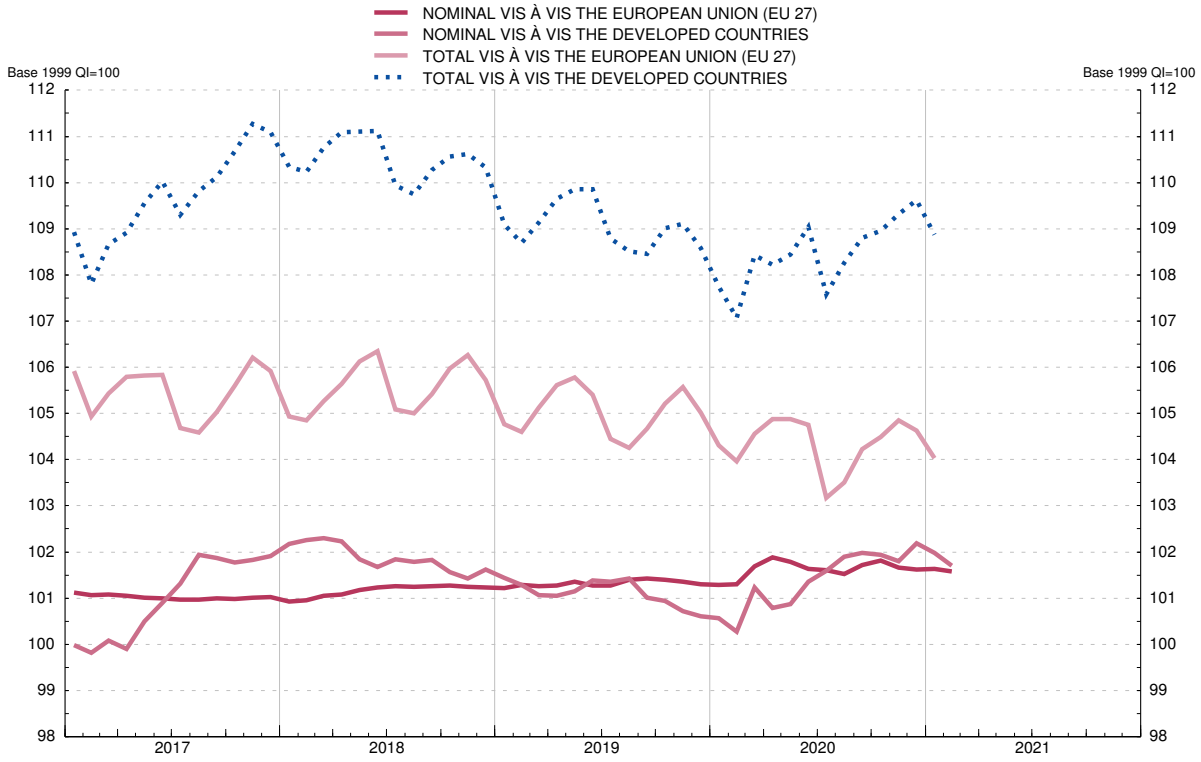
## 2.11 Indices of Spanish competitiveness

■ Series depicted in chart.

*Base 1999 QI=100*

| | Total (a) with consumer prices vis-à-vis : | | | Nominal component (b) vis-à-vis : | |
|---|---|---|---|---|---|
| | Euro area | European Union (EU-27) | Developed countries | European Union (EU-27) | Developed countries |
| | 1 | 2 ■ | 3 ■ | 4 ■ | 5 ■ |
| **17** | 107.9 | 105.5 | 109.7 | 101.0 | 101.0 |
| **18** | 107.9 | 105.6 | 110.5 | 101.2 | 101.9 |
| **19** | 107.3 | 105.0 | 109.1 | 101.3 | 101.1 |
| **20** | 106.6 | 104.3 | 108.5 | 101.6 | 101.4 |
| **19** *Sep* | 106.8 | 104.7 | 108.5 | 101.4 | 101.0 |
| *Oct* | 107.4 | 105.2 | 109.0 | 101.4 | 100.9 |
| *Nov* | 107.9 | 105.6 | 109.1 | 101.4 | 100.7 |
| *Dec* | 107.4 | 105.0 | 108.6 | 101.3 | 100.6 |
| **20** *Jan* | 106.9 | 104.3 | 107.7 | 101.3 | 100.6 |
| *Feb* | 106.5 | 104.0 | 107.1 | 101.3 | 100.3 |
| *Mar* | 106.6 | 104.6 | 108.4 | 101.7 | 101.2 |
| *Apr* | 106.7 | 104.9 | 108.2 | 101.9 | 100.8 |
| *May* | 106.9 | 104.9 | 108.4 | 101.8 | 100.9 |
| *Jun* | 106.9 | 104.8 | 109.0 | 101.6 | 101.4 |
| *Jul* | 105.4 | 103.2 | 107.6 | 101.6 | 101.6 |
| *Aug* | 105.9 | 103.5 | 108.3 | 101.5 | 101.9 |
| *Sep* | 106.4 | 104.2 | 108.8 | 101.7 | 102.0 |
| *Oct* | 106.6 | 104.5 | 109.0 | 101.8 | 101.9 |
| *Nov* | 107.1 | 104.9 | 109.3 | 101.7 | 101.8 |
| *Dec* | 106.9 | 104.6 | 109.6 | 101.6 | 102.2 |
| **21** *Jan* | 106.3 | 104.0 | 108.9 | 101.6 | 102.0 |
| *Feb* | ... | ... | ... | 101.6 | 101.7 |

**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 declinein 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.

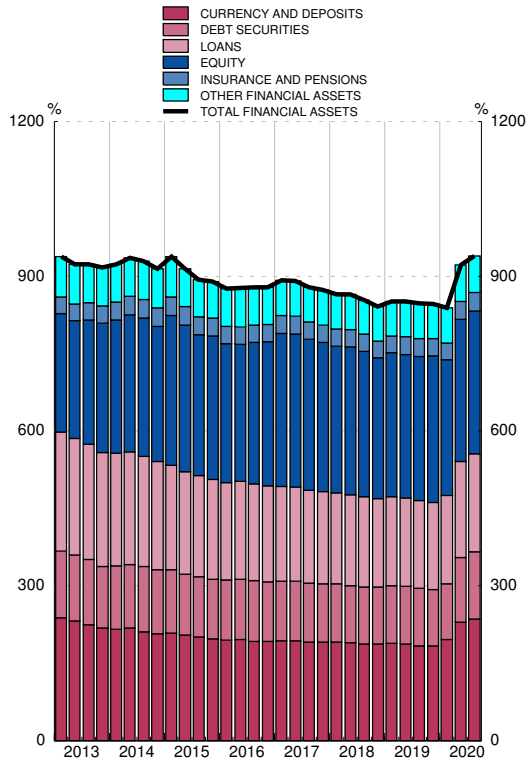
# CHAPTER 3 FINANCIAL ACCOUNTS

■ Series depicted in chart.

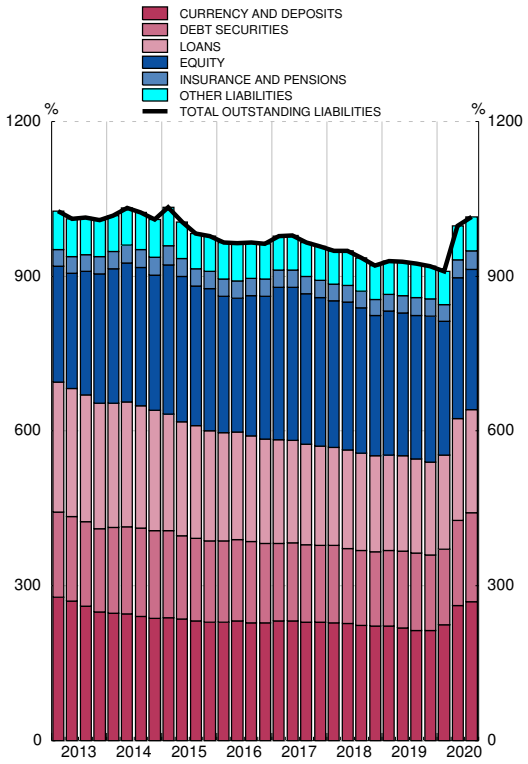
*EUR billions*

| | 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 |
| | 1 | 2 ■ | 3 ■ | 4 ■ | 5 ■ | 6 ■ | 7 ■ | 8 ■ | 9 ■ | 10 ■ | 11 ■ | 12 ■ | 13 ■ |
| **15** | -950 | 9 582 | 2 131 | 1 237 | 2 082 | 2 995 | 375 | 10 532 | 2 467 | 1 706 | 2 298 | 2 964 | 367 |
| **16** | -943 | 9 779 | 2 144 | 1 289 | 2 068 | 3 110 | 376 | 10 722 | 2 546 | 1 706 | 2 258 | 3 080 | 370 |
| **17** | -982 | 10 149 | 2 227 | 1 310 | 2 068 | 3 361 | 388 | 11 131 | 2 665 | 1 726 | 2 239 | 3 353 | 383 |
| **18** | -945 | 10 138 | 2 259 | 1 322 | 2 071 | 3 285 | 388 | 11 083 | 2 679 | 1 728 | 2 241 | 3 272 | 381 |
| **19** | -910 | 10 537 | 2 285 | 1 357 | 2 107 | 3 534 | 421 | 11 448 | 2 652 | 1 828 | 2 233 | 3 526 | 415 |
| **16** *Q4* | -943 | 9 779 | 2 144 | 1 289 | 2 068 | 3 110 | 376 | 10 722 | 2 546 | 1 706 | 2 258 | 3 080 | 370 |
| **17** *Q1* | -965 | 10 033 | 2 170 | 1 302 | 2 067 | 3 339 | 381 | 10 998 | 2 607 | 1 693 | 2 257 | 3 318 | 375 |
| *Q2* | -996 | 10 129 | 2 207 | 1 309 | 2 070 | 3 376 | 384 | 11 125 | 2 643 | 1 714 | 2 258 | 3 376 | 379 |
| *Q3* | -988 | 10 093 | 2 199 | 1 312 | 2 065 | 3 361 | 384 | 11 081 | 2 641 | 1 714 | 2 243 | 3 354 | 380 |
| *Q4* | -982 | 10 149 | 2 227 | 1 310 | 2 068 | 3 361 | 388 | 11 131 | 2 665 | 1 726 | 2 239 | 3 353 | 383 |
| **18** *Q1* | -992 | 10 132 | 2 235 | 1 334 | 2 055 | 3 338 | 394 | 11 123 | 2 670 | 1 762 | 2 232 | 3 321 | 389 |
| *Q2* | -994 | 10 229 | 2 251 | 1 304 | 2 088 | 3 384 | 392 | 11 223 | 2 689 | 1 720 | 2 262 | 3 384 | 386 |
| *Q3* | -978 | 10 180 | 2 242 | 1 313 | 2 077 | 3 369 | 391 | 11 157 | 2 667 | 1 728 | 2 252 | 3 361 | 385 |
| *Q4* | -945 | 10 138 | 2 259 | 1 322 | 2 071 | 3 285 | 388 | 11 083 | 2 679 | 1 728 | 2 241 | 3 272 | 381 |
| **19** *Q1* | -942 | 10 353 | 2 299 | 1 355 | 2 089 | 3 395 | 403 | 11 296 | 2 697 | 1 787 | 2 251 | 3 382 | 398 |
| *Q2* | -941 | 10 443 | 2 295 | 1 371 | 2 106 | 3 412 | 416 | 11 384 | 2 680 | 1 832 | 2 255 | 3 397 | 412 |
| *Q3* | -941 | 10 474 | 2 275 | 1 370 | 2 100 | 3 456 | 425 | 11 415 | 2 632 | 1 857 | 2 252 | 3 439 | 420 |
| *Q4* | -910 | 10 537 | 2 285 | 1 357 | 2 107 | 3 534 | 421 | 11 448 | 2 652 | 1 828 | 2 233 | 3 526 | 415 |
| **20** *Q1* | -873 | 10 376 | 2 418 | 1 345 | 2 118 | 3 242 | 399 | 11 250 | 2 774 | 1 820 | 2 243 | 3 218 | 394 |
| *Q2* | -893 | 10 804 | 2 690 | 1 462 | 2 184 | 3 227 | 415 | 11 697 | 3 075 | 1 931 | 2 309 | 3 200 | 409 |
| *Q3* | -872 | 10 764 | 2 697 | 1 507 | 2 171 | 3 169 | 418 | 11 637 | 3 092 | 1 967 | 2 298 | 3 112 | 412 |

**FINANCIAL ASSETS**
**As a percentage of GDP**




**OUTSTANDING LIABILITIES**
**As a percentage of GDP**



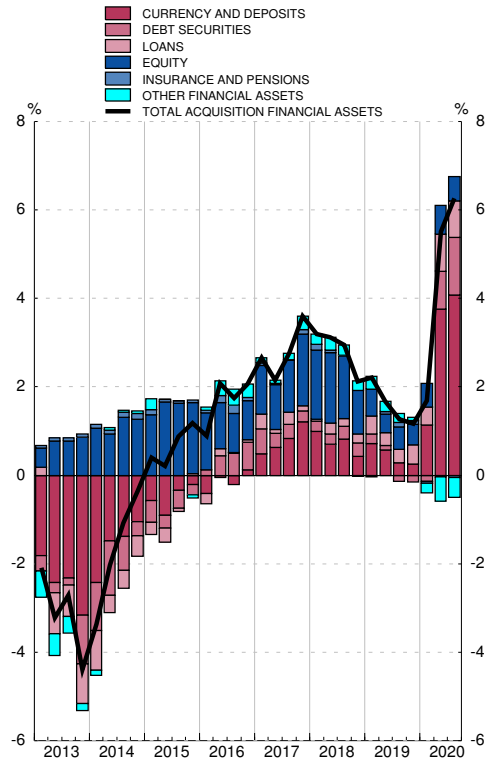

Source: FASE (BE).

■ Series depicted in chart.

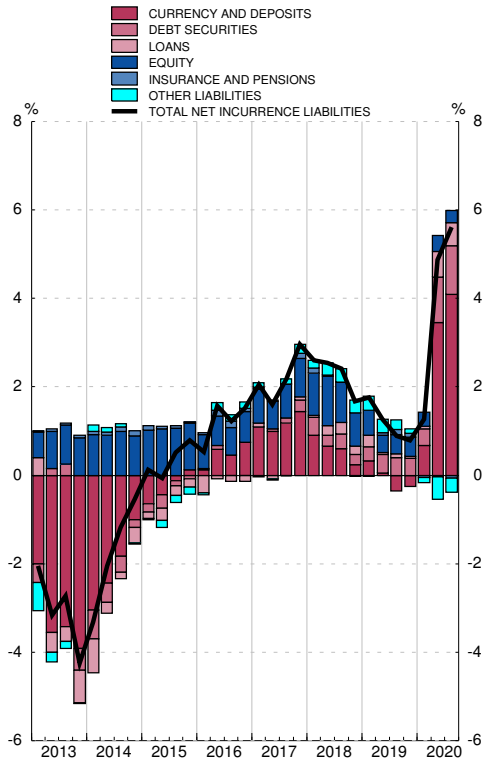
*EUR millions*

| | 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 ■ |
| **15** | 28 804 | 110 985 | -19 239 | -22 829 | 3 150 | 151 444 | 5 440 | 82 181 | 13 227 | -8 975 | -19 470 | 109 718 | 3 448 |
| **16** | 37 800 | 197 226 | 11 899 | 59 096 | 6 054 | 84 033 | 7 093 | 159 426 | 78 001 | -214 | -14 835 | 73 721 | 6 995 |
| **17** | 35 052 | 352 334 | 117 604 | 24 989 | 10 652 | 158 583 | 10 270 | 317 282 | 155 074 | 27 331 | 7 199 | 94 318 | 11 116 |
| **18** | 29 029 | 214 714 | 43 745 | 30 070 | 21 643 | 99 922 | -1 643 | 185 685 | 25 796 | 26 061 | 21 619 | 84 427 | -2 942 |
| **19** | 30 625 | 118 438 | 25 169 | -14 978 | 45 024 | 46 360 | 8 622 | 87 813 | -28 662 | 43 251 | 3 947 | 48 365 | 9 162 |
| **16** *Q4* | 9 979 | 42 868 | 17 595 | 3 828 | 8 422 | 12 543 | -6 474 | 32 889 | 21 887 | -3 468 | -8 083 | 18 062 | -6 759 |
| **17** *Q1* | 1 804 | 96 571 | 26 832 | 24 045 | 3 824 | 43 103 | 4 057 | 94 767 | 61 951 | 2 426 | 6 352 | 22 090 | 4 203 |
| *Q2* | 12 139 | 103 565 | 41 304 | 60 | 13 197 | 22 720 | 3 314 | 91 426 | 41 473 | 11 966 | 10 706 | 9 208 | 3 815 |
| *Q3* | 11 640 | 24 377 | -5 290 | 3 337 | 1 355 | 35 673 | -321 | 12 737 | 430 | 1 761 | -9 416 | 32 023 | -132 |
| *Q4* | 9 469 | 127 821 | 54 757 | -2 453 | -7 724 | 57 088 | 3 219 | 118 352 | 51 221 | 11 179 | -444 | 30 997 | 3 230 |
| **18** *Q1* | 1 320 | 64 556 | 9 208 | 21 877 | -2 015 | 41 255 | 6 200 | 63 236 | 6 138 | 20 683 | 2 940 | 33 755 | 5 574 |
| *Q2* | 9 755 | 98 631 | 12 472 | 705 | 33 523 | 27 683 | -4 030 | 88 876 | 15 356 | -5 987 | 31 749 | 26 180 | -4 541 |
| *Q3* | 8 679 | 6 034 | 5 839 | 9 502 | -6 743 | 17 182 | -3 409 | -2 645 | -6 848 | 11 963 | -6 249 | 10 092 | -3 721 |
| *Q4* | 9 275 | 45 492 | 16 226 | -2 014 | -3 122 | 13 801 | -404 | 36 217 | 11 149 | -598 | -6 821 | 14 400 | -255 |
| **19** *Q1* | -601 | 73 237 | 38 562 | 12 894 | 17 666 | 3 233 | 4 375 | 73 838 | 15 903 | 30 774 | 10 842 | 11 995 | 5 596 |
| *Q2* | 11 737 | 45 779 | -1 921 | -9 642 | 21 973 | 7 607 | 5 633 | 34 042 | -15 226 | 5 961 | 6 666 | 6 796 | 5 537 |
| *Q3* | 9 198 | -35 436 | -23 575 | -14 740 | -5 808 | 27 143 | 852 | -44 634 | -51 692 | 8 331 | -1 044 | 16 068 | 710 |
| *Q4* | 10 291 | 34 858 | 12 102 | -3 490 | 11 194 | 8 377 | -2 238 | 24 567 | 22 353 | -1 816 | -12 517 | 13 507 | -2 682 |
| **20** *Q1* | -119 | 129 168 | 130 675 | 12 991 | 14 641 | 12 730 | -8 680 | 129 287 | 120 375 | 29 950 | 13 319 | 761 | -8 511 |
| *Q2* | 2 119 | 446 910 | 273 118 | 93 947 | 68 396 | 18 989 | 6 754 | 444 791 | 302 829 | 79 033 | 67 325 | 9 677 | 5 771 |
| *Q3* | 2 891 | 44 412 | 10 427 | 34 196 | -8 483 | 17 678 | -954 | 41 521 | 21 390 | 17 838 | -8 283 | 7 456 | -1 830 |

**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.

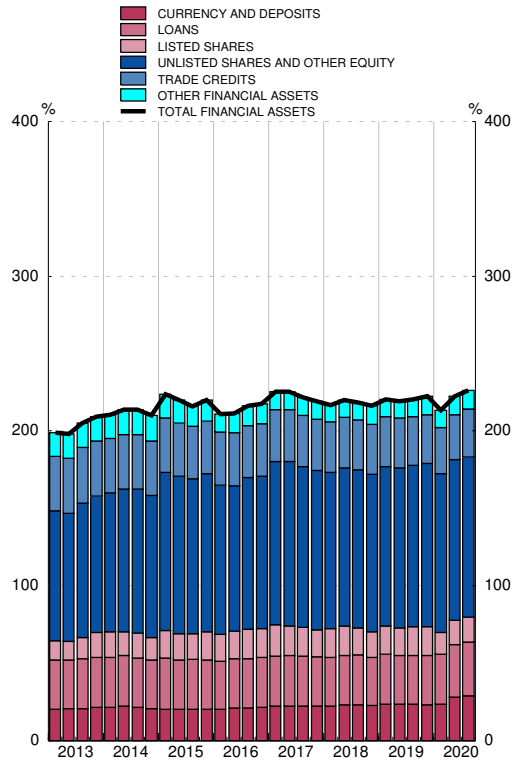
b. The annual percentage changes are calculated as: Total of Net incurrence of liabilities / Stock of liabilities at the beginning of the period.

■ Series depicted in chart.

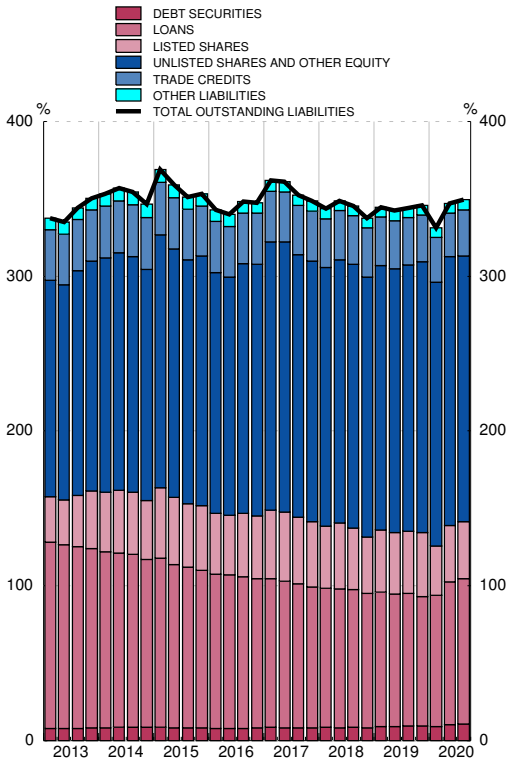
*EUR billions*

| | 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 |
| | 1 | 2 ■ | 3 ■ | 4 ■ | 5 ■ | 6 ■ | 7 ■ | 8 ■ | 9 ■ | 10 ■ | 11 ■ | 12 ■ | 13 ■ |
| **15** | -1 433 | 2 372 | 217 | 344 | 198 | 1 102 | 364 | 3 805 | 89 | 1 095 | 452 | 1 737 | 348 |
| **16** | -1 450 | 2 421 | 239 | 358 | 210 | 1 094 | 380 | 3 872 | 91 | 1 075 | 451 | 1 809 | 367 |
| **17** | -1 501 | 2 548 | 262 | 367 | 205 | 1 192 | 387 | 4 049 | 96 | 1 058 | 489 | 1 957 | 374 |
| **18** | -1 460 | 2 605 | 273 | 377 | 198 | 1 222 | 393 | 4 065 | 102 | 1 044 | 436 | 2 026 | 381 |
| **19** | -1 534 | 2 770 | 289 | 395 | 230 | 1 315 | 391 | 4 303 | 118 | 1 038 | 517 | 2 175 | 378 |
| **16** *Q4* | -1 450 | 2 421 | 239 | 358 | 210 | 1 094 | 380 | 3 872 | 91 | 1 075 | 451 | 1 809 | 367 |
| **17** *Q1* | -1 534 | 2 535 | 250 | 364 | 229 | 1 185 | 378 | 4 069 | 97 | 1 079 | 496 | 1 953 | 365 |
| *Q2* | -1 541 | 2 562 | 254 | 370 | 216 | 1 212 | 379 | 4 103 | 96 | 1 075 | 508 | 1 985 | 364 |
| *Q3* | -1 501 | 2 546 | 255 | 374 | 210 | 1 195 | 380 | 4 046 | 95 | 1 068 | 494 | 1 949 | 366 |
| *Q4* | -1 501 | 2 548 | 262 | 367 | 205 | 1 192 | 387 | 4 049 | 96 | 1 058 | 489 | 1 957 | 374 |
| **18** *Q1* | -1 484 | 2 542 | 262 | 370 | 218 | 1 180 | 381 | 4 026 | 100 | 1 052 | 474 | 1 957 | 368 |
| *Q2* | -1 521 | 2 605 | 273 | 379 | 224 | 1 210 | 386 | 4 126 | 99 | 1 062 | 503 | 2 010 | 376 |
| *Q3* | -1 516 | 2 604 | 275 | 385 | 211 | 1 215 | 387 | 4 120 | 103 | 1 062 | 473 | 2 032 | 376 |
| *Q4* | -1 460 | 2 605 | 273 | 377 | 198 | 1 222 | 393 | 4 065 | 102 | 1 044 | 436 | 2 026 | 381 |
| **19** *Q1* | -1 507 | 2 679 | 288 | 393 | 218 | 1 253 | 393 | 4 187 | 112 | 1 056 | 486 | 2 076 | 382 |
| *Q2* | -1 511 | 2 688 | 289 | 387 | 217 | 1 266 | 395 | 4 198 | 112 | 1 048 | 487 | 2 090 | 383 |
| *Q3* | -1 528 | 2 721 | 290 | 392 | 225 | 1 290 | 390 | 4 248 | 120 | 1 054 | 497 | 2 122 | 378 |
| *Q4* | -1 534 | 2 770 | 289 | 395 | 230 | 1 315 | 391 | 4 303 | 118 | 1 038 | 517 | 2 175 | 378 |
| **20** *Q1* | -1 459 | 2 639 | 294 | 395 | 174 | 1 269 | 371 | 4 098 | 111 | 1 049 | 394 | 2 110 | 359 |
| *Q2* | -1 458 | 2 609 | 330 | 397 | 182 | 1 217 | 340 | 4 067 | 121 | 1 081 | 425 | 2 037 | 327 |
| *Q3* | -1 412 | 2 596 | 332 | 401 | 183 | 1 188 | 354 | 4 008 | 125 | 1 077 | 422 | 1 966 | 342 |

**FINANCIAL ASSETS**
**As a percentage of GDP**




**OUTSTANDING LIABILITIES**
**As a percentage of GDP**



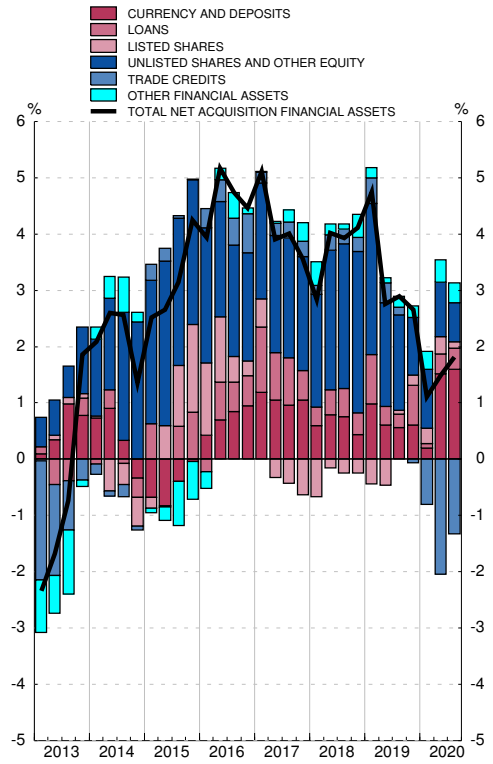

Source: FASE (BE).

■ Series depicted in chart.

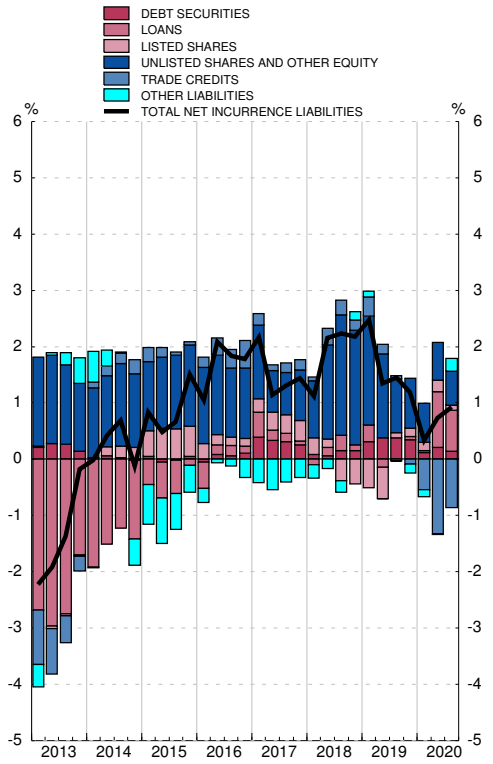
*EUR millions*

| | 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 ■ |
| **15** | 38 539 | 92 211 | -977 | 18 127 | 33 650 | 55 763 | 219 | 53 672 | 1 647 | -3 841 | 19 143 | 51 967 | 1 967 |
| **16** | 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 |
| **17** | 30 618 | 86 396 | 25 544 | 12 690 | -15 412 | 48 862 | 6 709 | 55 778 | 10 042 | 2 405 | 14 214 | 34 543 | 7 034 |
| **18** | 16 451 | 104 651 | 11 149 | 9 713 | -6 316 | 73 275 | 6 179 | 88 201 | 6 335 | 3 843 | -17 755 | 82 657 | 7 450 |
| **19** | 20 786 | 69 138 | 15 816 | 18 338 | 4 785 | 26 630 | -1 682 | 48 352 | 13 877 | 2 690 | 5 714 | 36 199 | -3 333 |
| **16** *Q4* | 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 |
| **17** *Q1* | -3 654 | 25 574 | 10 963 | 7 587 | 3 880 | 13 995 | -2 591 | 29 229 | 7 519 | 9 857 | 4 782 | 11 843 | -2 082 |
| *Q2* | 19 988 | 20 992 | 5 470 | 5 342 | -13 724 | 13 075 | 1 337 | 1 004 | 1 966 | 1 719 | 6 196 | -5 187 | -1 173 |
| *Q3* | 12 180 | 19 164 | 2 461 | 5 030 | -3 174 | 13 609 | 970 | 6 985 | 275 | -1 778 | 1 661 | 10 145 | 1 920 |
| *Q4* | 2 105 | 20 665 | 6 649 | -5 269 | -2 394 | 8 183 | 6 993 | 18 560 | 281 | -7 393 | 1 575 | 17 741 | 8 368 |
| **18** *Q1* | -8 034 | 11 093 | 594 | 3 290 | 2 445 | 15 852 | -5 382 | 19 127 | 1 058 | 3 670 | 2 510 | 18 297 | -6 151 |
| *Q2* | 8 438 | 51 949 | 10 464 | 8 440 | -981 | 25 678 | 4 586 | 43 510 | 672 | 11 614 | 325 | 22 483 | 7 958 |
| *Q3* | 7 147 | 16 351 | 1 373 | 6 484 | -5 413 | 15 622 | 433 | 9 204 | 4 281 | 2 953 | -20 079 | 27 941 | 345 |
| *Q4* | 8 900 | 25 259 | -1 282 | -8 501 | -2 367 | 16 123 | 6 542 | 16 359 | 324 | -14 394 | -512 | 13 934 | 5 299 |
| **19** *Q1* | -3 378 | 27 118 | 14 473 | 15 930 | -2 302 | 10 758 | -151 | 30 495 | 7 485 | 11 502 | -156 | 13 401 | 311 |
| *Q2* | 3 825 | 3 166 | 1 131 | -5 095 | -2 028 | 5 381 | 2 384 | -659 | 3 353 | -6 158 | -1 964 | 6 598 | 934 |
| *Q3* | 6 206 | 19 792 | 211 | 4 117 | 8 284 | 11 835 | -5 128 | 13 586 | 4 634 | 7 900 | 6 125 | 5 752 | -4 364 |
| *Q4* | 14 132 | 19 061 | 1 | 3 385 | 831 | -1 343 | 1 213 | 4 929 | -1 595 | -10 554 | 1 709 | 10 448 | -214 |
| **20** *Q1* | -8 280 | -12 315 | 4 089 | -300 | 90 | 12 322 | -20 106 | -4 035 | -1 279 | 10 159 | 4 | 6 496 | -18 798 |
| *Q2* | -2 333 | 13 770 | 36 433 | 2 211 | -963 | 3 205 | -30 977 | 16 103 | 6 796 | 34 172 | 804 | 5 285 | -32 511 |
| *Q3* | 6 676 | 28 800 | 2 906 | 4 983 | 3 184 | 4 635 | 13 898 | 22 123 | 2 023 | -2 783 | 1 094 | 3 661 | 14 763 |

**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.

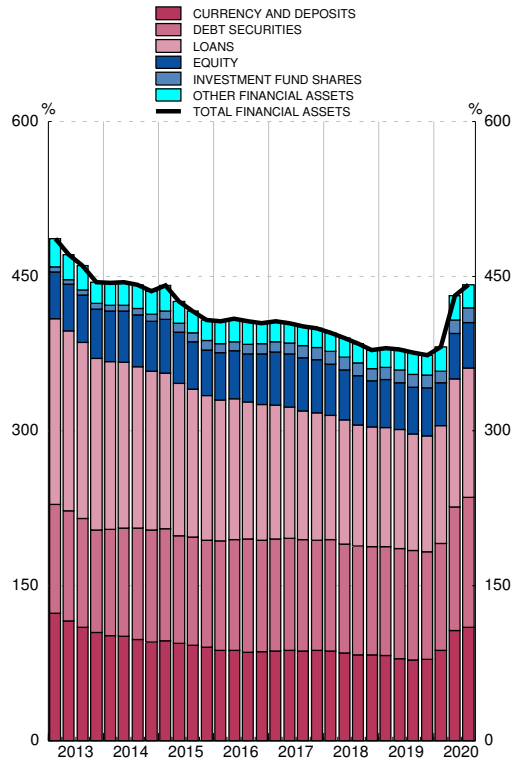
b. The annual percentage changes are calculated as: Total of Net incurrence of liabilities / Stock of liabilities at the beginning of the period.

■ Series depicted in chart.

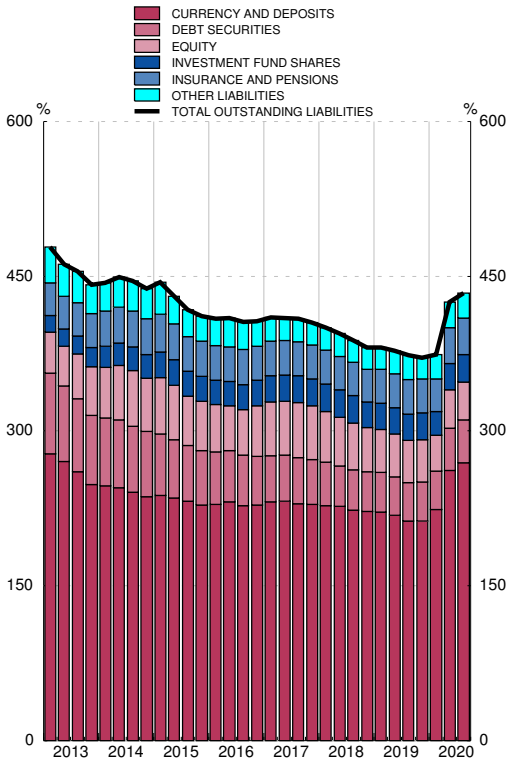
*EUR billions*

| | 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 ■ |
| **15** | -45 | 4 389 | 977 | 1 113 | 1 510 | 477 | 97 | 4 434 | 2 463 | 568 | 512 | 263 | 365 |
| **16** | -19 | 4 507 | 964 | 1 201 | 1 462 | 550 | 107 | 4 526 | 2 542 | 527 | 542 | 277 | 368 |
| **17** | -65 | 4 641 | 1 016 | 1 244 | 1 430 | 597 | 140 | 4 705 | 2 661 | 504 | 601 | 305 | 381 |
| **18** | -33 | 4 556 | 1 002 | 1 264 | 1 397 | 538 | 138 | 4 589 | 2 674 | 466 | 513 | 297 | 380 |
| **19** | 32 | 4 648 | 983 | 1 295 | 1 401 | 574 | 161 | 4 616 | 2 647 | 471 | 513 | 320 | 412 |
| **16** *Q4* | -19 | 4 507 | 964 | 1 201 | 1 462 | 550 | 107 | 4 526 | 2 542 | 527 | 542 | 277 | 368 |
| **17** *Q1* | -42 | 4 568 | 975 | 1 224 | 1 453 | 581 | 116 | 4 611 | 2 603 | 504 | 582 | 288 | 374 |
| *Q2* | -60 | 4 597 | 993 | 1 234 | 1 446 | 585 | 124 | 4 657 | 2 639 | 508 | 589 | 294 | 377 |
| *Q3* | -84 | 4 608 | 997 | 1 243 | 1 430 | 592 | 132 | 4 692 | 2 637 | 512 | 612 | 299 | 378 |
| *Q4* | -65 | 4 641 | 1 016 | 1 244 | 1 430 | 597 | 140 | 4 705 | 2 661 | 504 | 601 | 305 | 381 |
| **18** *Q1* | -61 | 4 629 | 1 017 | 1 268 | 1 411 | 578 | 144 | 4 690 | 2 665 | 497 | 578 | 311 | 387 |
| *Q2* | -54 | 4 614 | 1 005 | 1 248 | 1 422 | 573 | 145 | 4 668 | 2 684 | 467 | 557 | 314 | 385 |
| *Q3* | -40 | 4 584 | 990 | 1 258 | 1 404 | 567 | 150 | 4 624 | 2 663 | 469 | 541 | 315 | 383 |
| *Q4* | -33 | 4 556 | 1 002 | 1 264 | 1 397 | 538 | 138 | 4 589 | 2 674 | 466 | 513 | 297 | 380 |
| **19** *Q1* | -7 | 4 628 | 1 003 | 1 285 | 1 398 | 565 | 148 | 4 635 | 2 692 | 465 | 511 | 308 | 395 |
| *Q2* | 16 | 4 647 | 977 | 1 304 | 1 415 | 555 | 151 | 4 632 | 2 675 | 459 | 510 | 311 | 409 |
| *Q3* | 35 | 4 647 | 964 | 1 309 | 1 399 | 558 | 150 | 4 612 | 2 627 | 461 | 506 | 313 | 417 |
| *Q4* | 32 | 4 648 | 983 | 1 295 | 1 401 | 574 | 161 | 4 616 | 2 647 | 471 | 513 | 320 | 412 |
| **20** *Q1* | 91 | 4 716 | 1 079 | 1 285 | 1 415 | 509 | 140 | 4 626 | 2 769 | 460 | 426 | 288 | 391 |
| *Q2* | 75 | 5 053 | 1 254 | 1 398 | 1 458 | 511 | 155 | 4 977 | 3 070 | 476 | 436 | 302 | 406 |
| *Q3* | 97 | 5 067 | 1 259 | 1 443 | 1 438 | 507 | 160 | 4 969 | 3 087 | 475 | 419 | 306 | 409 |

**FINANCIAL ASSETS**
**As a percentage of GDP**




**OUTSTANDING LIABILITIES**
**As a percentage of GDP**



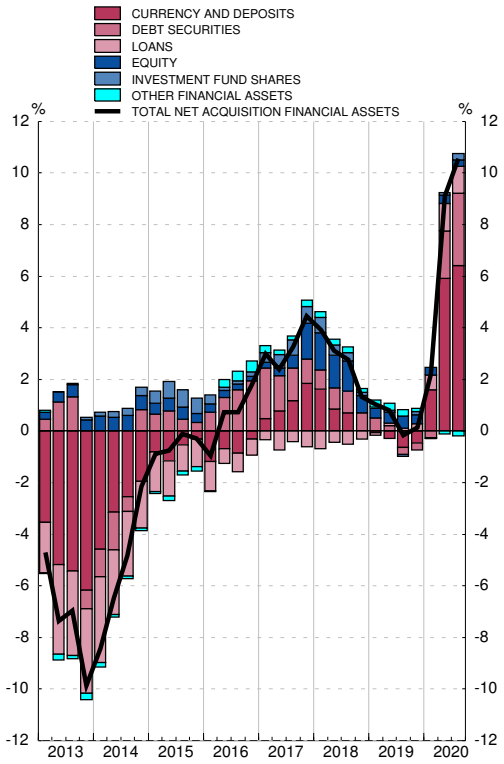

Source: FASE (BE).

■ Series depicted in chart.

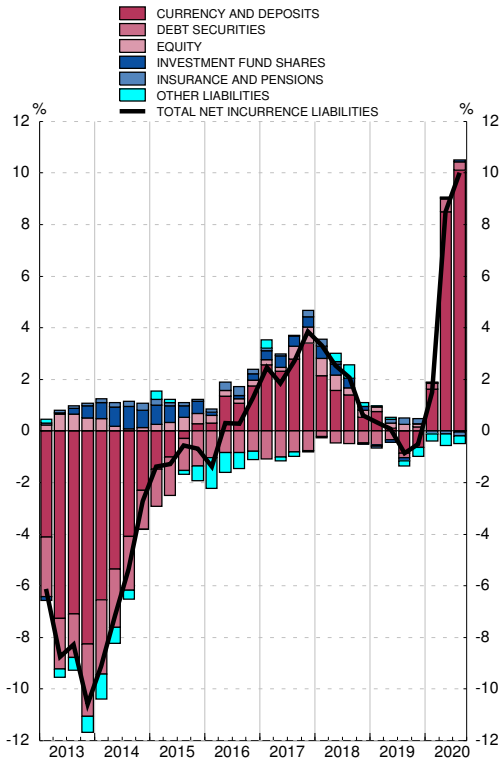
*EUR millions*

| | 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 | -12 685 | -13 569 | 14 616 | -48 770 | 15 778 | 26 777 | -31 402 | 13 018 | -61 655 | 18 146 | 20 462 | 3 753 |
| **16** | 21 085 | 77 911 | -13 902 | 85 137 | -27 316 | 7 452 | 7 973 | 56 826 | 77 810 | -34 721 | 10 094 | 10 743 | 6 960 |
| **17** | 25 976 | 200 408 | 82 807 | 42 761 | -27 818 | 62 659 | 28 726 | 174 432 | 154 859 | -34 683 | 28 100 | 17 462 | 11 097 |
| **18** | 33 548 | 61 599 | -45 | 33 301 | -14 332 | 30 333 | 5 874 | 28 051 | 25 550 | -21 414 | 12 330 | 7 195 | -2 981 |
| **19** | 29 324 | 6 334 | -20 990 | -12 562 | 13 338 | 15 929 | 4 744 | -22 990 | -28 831 | 6 817 | 6 008 | 445 | 8 766 |
| **16** *Q4* | 7 229 | 17 976 | 14 894 | 14 458 | -3 561 | -6 061 | 3 359 | 10 747 | 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 | 22 513 | 6 244 | 10 337 | -11 572 | 10 340 | 7 124 | 18 945 | 350 | -2 135 | 16 975 | 3 242 | -127 |
| *Q4* | 8 438 | 71 879 | 44 739 | 769 | -12 389 | 33 614 | 5 792 | 63 441 | 51 177 | -5 265 | 6 322 | 5 358 | 3 243 |
| **18** *Q1* | 6 819 | 38 997 | 2 498 | 20 772 | -7 815 | 12 221 | 5 634 | 32 178 | 6 105 | 1 337 | 4 628 | 8 319 | 5 539 |
| *Q2* | 5 903 | 9 820 | -14 356 | 5 399 | 11 922 | 2 339 | -526 | 3 917 | 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 | 6 096 | 12 061 | -4 756 | -3 257 | 10 006 | -2 630 | -6 113 | 11 103 | -3 710 | 5 439 | -4 462 | -260 |
| **19** *Q1* | 5 883 | 25 455 | -838 | 10 381 | 1 999 | -66 | 2 249 | 19 572 | 15 881 | -1 850 | 814 | -2 064 | 5 634 |
| *Q2* | 6 541 | -1 225 | -24 144 | -8 118 | 21 248 | 4 002 | 418 | -7 766 | -15 288 | -6 931 | 1 427 | 735 | 5 517 |
| *Q3* | 7 265 | -37 867 | -15 977 | -9 976 | -15 170 | 8 412 | -4 045 | -45 132 | -51 752 | 5 364 | 4 420 | -228 | 287 |
| *Q4* | 9 635 | 19 970 | 19 970 | -4 849 | 5 261 | 3 580 | 6 122 | 10 335 | 22 327 | 10 234 | -653 | 2 002 | -2 672 |
| **20** *Q1* | 7 952 | 120 590 | 93 899 | 11 090 | 14 761 | -1 511 | -3 488 | 112 638 | 120 337 | 1 368 | -4 077 | -1 661 | -8 407 |
| *Q2* | 5 113 | 320 968 | 176 929 | 89 697 | 44 750 | 4 361 | 5 362 | 315 855 | 302 801 | 5 570 | 2 874 | 713 | 5 873 |
| *Q3* | 6 142 | 29 016 | 7 713 | 33 384 | -15 973 | 5 189 | 3 128 | 22 874 | 21 371 | -3 094 | 541 | 2 160 | -1 861 |

**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.

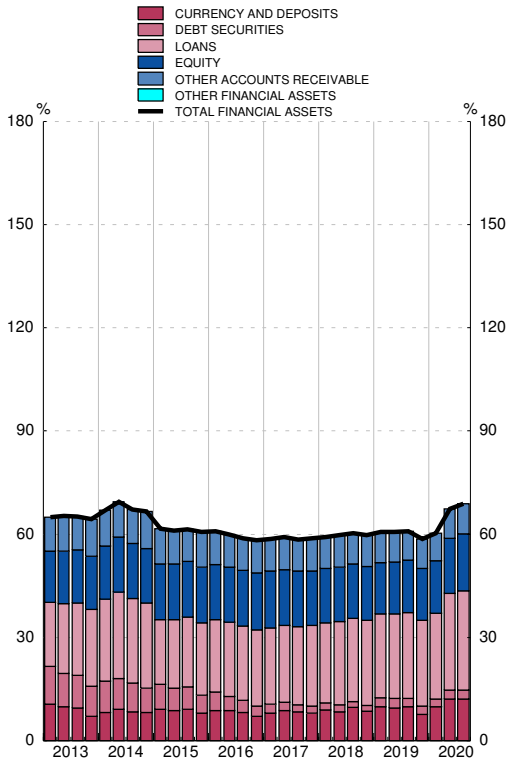
## 3.7 General Government Financial balance sheet

■ Series depicted in chart.

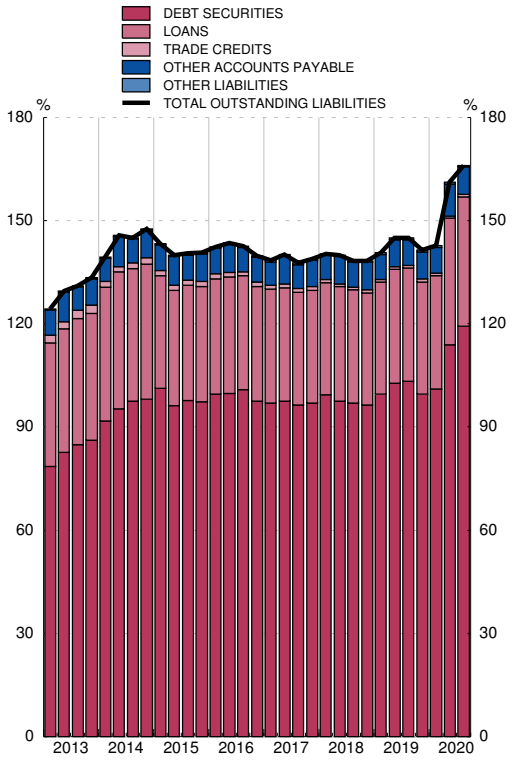
*EUR billions*

| | 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 ■ |
| **15** | -862 | 654 | 85 | 56 | 228 | 174 | 110 | 1 516 | 1 049 | 360 | 17 | 85 |
| **16** | -908 | 649 | 79 | 32 | 249 | 183 | 107 | 1 557 | 1 087 | 370 | 14 | 81 |
| **17** | -928 | 684 | 93 | 25 | 271 | 184 | 111 | 1 612 | 1 126 | 381 | 13 | 88 |
| **18** | -946 | 719 | 103 | 21 | 297 | 189 | 108 | 1 665 | 1 160 | 393 | 11 | 96 |
| **19** | -1 030 | 731 | 96 | 30 | 311 | 187 | 107 | 1 761 | 1 239 | 405 | 12 | 99 |
| **16** *Q4* | -908 | 649 | 79 | 32 | 249 | 183 | 107 | 1 557 | 1 087 | 370 | 14 | 81 |
| **17** *Q1* | -896 | 660 | 90 | 29 | 249 | 186 | 106 | 1 556 | 1 091 | 371 | 13 | 77 |
| *Q2* | -922 | 672 | 99 | 28 | 253 | 185 | 107 | 1 594 | 1 110 | 373 | 13 | 93 |
| *Q3* | -909 | 671 | 95 | 24 | 261 | 185 | 106 | 1 581 | 1 108 | 376 | 12 | 81 |
| *Q4* | -928 | 684 | 93 | 25 | 271 | 184 | 111 | 1 612 | 1 126 | 381 | 13 | 88 |
| **18** *Q1* | -953 | 693 | 104 | 24 | 274 | 184 | 107 | 1 646 | 1 165 | 382 | 11 | 83 |
| *Q2* | -949 | 707 | 99 | 24 | 287 | 187 | 110 | 1 656 | 1 154 | 393 | 9 | 95 |
| *Q3* | -931 | 718 | 115 | 21 | 289 | 189 | 105 | 1 650 | 1 156 | 392 | 9 | 87 |
| *Q4* | -946 | 719 | 103 | 21 | 297 | 189 | 108 | 1 665 | 1 160 | 393 | 11 | 96 |
| **19** *Q1* | -973 | 737 | 119 | 32 | 297 | 181 | 107 | 1 710 | 1 211 | 396 | 9 | 89 |
| *Q2* | -1 034 | 744 | 118 | 32 | 303 | 183 | 108 | 1 778 | 1 261 | 405 | 10 | 97 |
| *Q3* | -1 039 | 751 | 123 | 29 | 308 | 187 | 103 | 1 790 | 1 276 | 406 | 9 | 92 |
| *Q4* | -1 030 | 731 | 96 | 30 | 311 | 187 | 107 | 1 761 | 1 239 | 405 | 12 | 99 |
| **20** *Q1* | -1 020 | 745 | 121 | 29 | 308 | 188 | 99 | 1 766 | 1 249 | 409 | 9 | 92 |
| *Q2* | -1 098 | 790 | 141 | 30 | 329 | 189 | 100 | 1 889 | 1 334 | 432 | 8 | 109 |
| *Q3* | -1 116 | 789 | 139 | 30 | 332 | 189 | 100 | 1 905 | 1 367 | 432 | 9 | 91 |

**FINANCIAL ASSETS**
**As a percentage of GDP**




**OUTSTANDING LIABILITIES**
**As a percentage of GDP**




Source: FASE (BE).

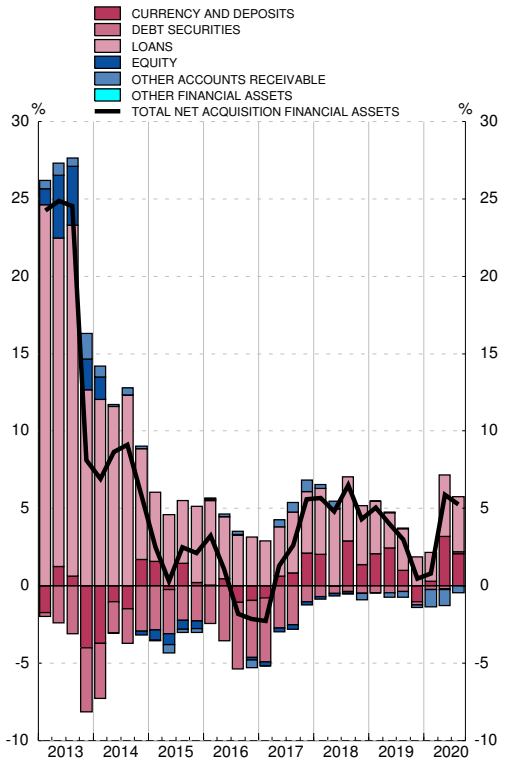
## 3.8 General Government Financial transactions account

■ Series depicted in chart.

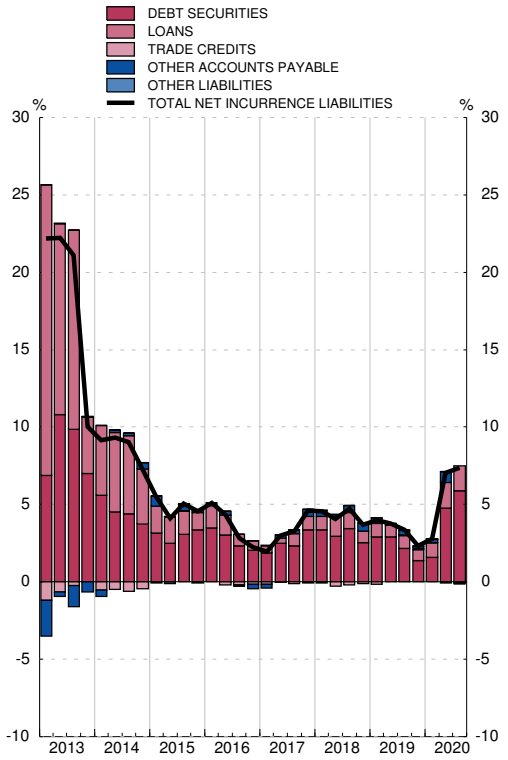
*EUR millions*

| | 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 ■ |
| **15** | -54 897 | 14 556 | 1 528 | -15 485 | 33 792 | -3 511 | -1 768 | 69 453 | 51 033 | 17 234 | -955 | 1 932 |
| **16** | -47 787 | -14 088 | -6 166 | -23 951 | 20 476 | -1 060 | -3 388 | 33 699 | 30 655 | 9 651 | -2 593 | -4 205 |
| **17** | -35 534 | 36 200 | 13 651 | -6 716 | 25 780 | -1 315 | 4 799 | 71 734 | 51 973 | 13 972 | -1 237 | 6 811 |
| **18** | -30 099 | 29 488 | 9 299 | -3 445 | 26 262 | -23 | -2 604 | 59 587 | 41 139 | 11 634 | -2 156 | 8 724 |
| **19** | -35 559 | 3 234 | -7 381 | -1 381 | 13 348 | -214 | -1 137 | 38 793 | 22 557 | 12 290 | 989 | 2 418 |
| **16** *Q4* | -15 669 | -6 482 | -10 597 | -8 739 | 9 812 | -1 530 | 4 572 | 9 187 | 986 | 3 555 | 521 | 4 080 |
| **17** *Q1* | -5 578 | 7 739 | 10 996 | -2 510 | 83 | -234 | -596 | 13 317 | 18 132 | 872 | -1 697 | -3 998 |
| *Q2* | -19 655 | 16 855 | 9 193 | -1 185 | 7 866 | -19 | 999 | 36 510 | 14 057 | 5 236 | 634 | 16 499 |
| *Q3* | 6 381 | -1 221 | -4 184 | -3 924 | 7 897 | -8 | -1 002 | -7 602 | 3 621 | 2 716 | -1 136 | -12 882 |
| *Q4* | -16 682 | 12 827 | -2 353 | 903 | 9 935 | -1 055 | 5 398 | 29 509 | 16 163 | 5 148 | 962 | 7 192 |
| **18** *Q1* | -3 380 | 9 098 | 10 795 | -378 | 2 511 | 69 | -3 898 | 12 478 | 18 288 | 837 | -1 611 | -5 070 |
| *Q2* | -18 921 | 11 660 | -4 375 | 289 | 13 161 | -36 | 2 621 | 30 581 | 9 103 | 11 305 | -2 624 | 12 725 |
| *Q3* | 7 949 | 9 955 | 15 531 | -3 227 | 1 953 | 24 | -4 327 | 2 006 | 10 960 | -890 | -176 | -7 981 |
| *Q4* | -15 747 | -1 225 | -12 652 | -129 | 8 636 | -80 | 3 000 | 14 522 | 2 788 | 381 | 2 255 | 9 051 |
| **19** *Q1* | -4 103 | 14 603 | 16 016 | 62 | -264 | 79 | -1 290 | 18 705 | 25 140 | 3 305 | -2 049 | -7 672 |
| *Q2* | -22 416 | 5 087 | -1 580 | 245 | 5 820 | 156 | 446 | 27 503 | 9 540 | 8 981 | 799 | 8 119 |
| *Q3* | 8 352 | 3 062 | 5 418 | -2 840 | 5 244 | -25 | -4 735 | -5 290 | -1 667 | 1 089 | -376 | -4 797 |
| *Q4* | -17 392 | -19 518 | -27 235 | 1 151 | 2 547 | -424 | 4 443 | -2 125 | -10 455 | -1 085 | 2 614 | 6 769 |
| **20** *Q1* | -10 152 | 17 203 | 25 494 | -375 | 180 | 269 | -8 365 | 27 355 | 29 861 | 7 220 | -2 933 | -6 734 |
| *Q2* | -61 993 | 43 121 | 20 155 | 442 | 21 434 | 88 | 1 001 | 105 114 | 66 667 | 22 635 | -870 | 16 830 |
| *Q3* | -2 793 | -1 172 | -2 799 | -409 | 2 507 | 46 | -517 | 1 621 | 18 909 | 387 | 547 | -18 243 |

**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.

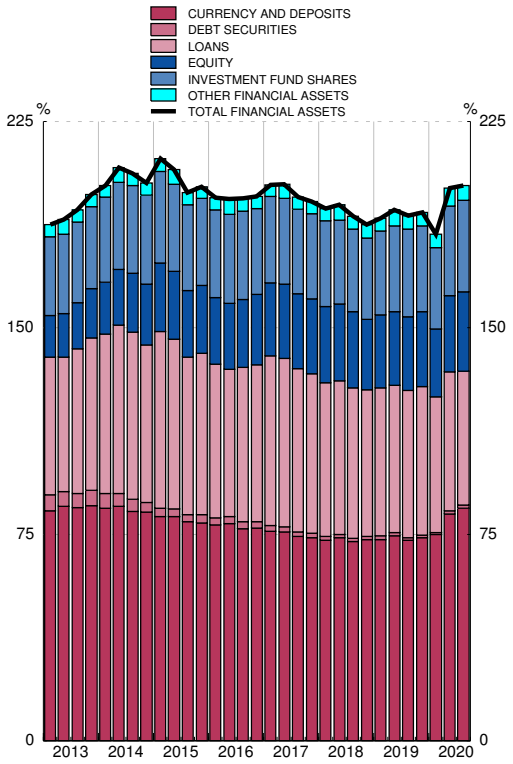
## 3.9 Households and NPISH Financial balance sheet

■ Series depicted in chart.

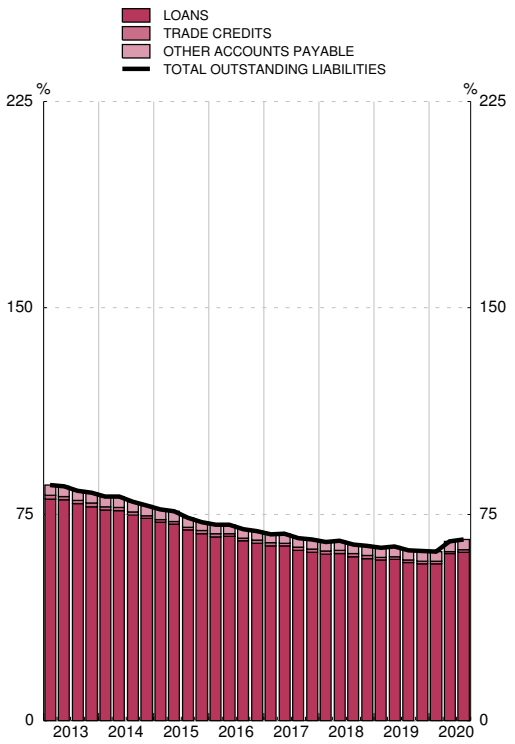
*EUR billions*

| | 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 ■ |
| **15** | 1 390 | 2 167 | 852 | 34 | 631 | 267 | 339 | 778 | 733 | 11 | 34 |
| **16** | 1 434 | 2 201 | 861 | 25 | 635 | 283 | 349 | 767 | 718 | 11 | 37 |
| **17** | 1 512 | 2 276 | 857 | 19 | 672 | 317 | 359 | 764 | 711 | 12 | 41 |
| **18** | 1 494 | 2 259 | 880 | 15 | 640 | 308 | 357 | 765 | 710 | 13 | 43 |
| **19** | 1 622 | 2 389 | 918 | 13 | 672 | 338 | 388 | 767 | 709 | 13 | 45 |
| **16** *Q4* | 1 434 | 2 201 | 861 | 25 | 635 | 283 | 349 | 767 | 718 | 11 | 37 |
| **17** *Q1* | 1 508 | 2 270 | 855 | 23 | 695 | 297 | 353 | 763 | 715 | 11 | 36 |
| *Q2* | 1 526 | 2 298 | 861 | 22 | 697 | 305 | 355 | 772 | 722 | 12 | 39 |
| *Q3* | 1 505 | 2 267 | 851 | 20 | 683 | 311 | 355 | 762 | 711 | 12 | 39 |
| *Q4* | 1 512 | 2 276 | 857 | 19 | 672 | 317 | 359 | 764 | 711 | 12 | 41 |
| **18** *Q1* | 1 506 | 2 267 | 852 | 18 | 655 | 325 | 365 | 761 | 709 | 12 | 40 |
| *Q2* | 1 530 | 2 303 | 873 | 13 | 661 | 329 | 362 | 773 | 719 | 12 | 42 |
| *Q3* | 1 509 | 2 273 | 862 | 14 | 652 | 330 | 360 | 764 | 712 | 12 | 40 |
| *Q4* | 1 494 | 2 259 | 880 | 15 | 640 | 308 | 357 | 765 | 710 | 13 | 43 |
| **19** *Q1* | 1 545 | 2 309 | 889 | 15 | 655 | 322 | 370 | 764 | 709 | 13 | 42 |
| *Q2* | 1 588 | 2 364 | 912 | 15 | 658 | 327 | 384 | 776 | 718 | 13 | 45 |
| *Q3* | 1 591 | 2 355 | 899 | 13 | 660 | 332 | 393 | 765 | 709 | 13 | 43 |
| *Q4* | 1 622 | 2 389 | 918 | 13 | 672 | 338 | 388 | 767 | 709 | 13 | 45 |
| **20** *Q1* | 1 515 | 2 275 | 925 | 11 | 608 | 305 | 367 | 760 | 705 | 12 | 44 |
| *Q2* | 1 587 | 2 352 | 965 | 14 | 593 | 325 | 382 | 764 | 711 | 9 | 45 |
| *Q3* | 1 558 | 2 313 | 967 | 15 | 556 | 331 | 384 | 755 | 701 | 10 | 44 |

**FINANCIAL ASSETS**
**As a percentage of GDP**




**PASIVOS**
**As a percentage of GDP**




Source: FASE (BE).

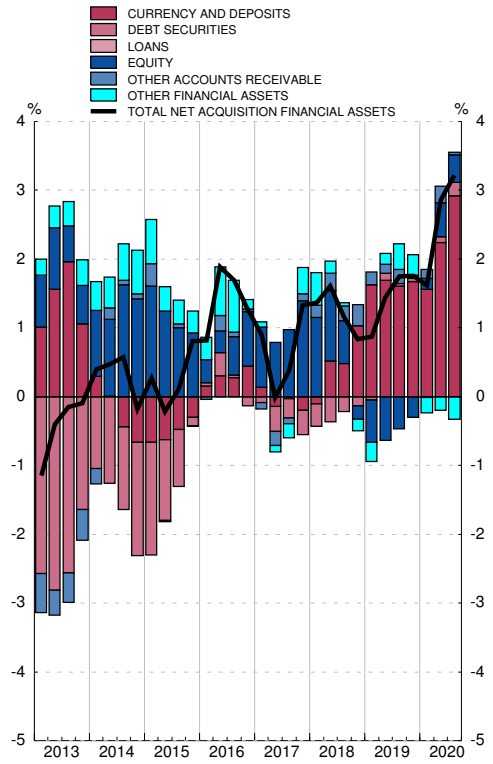
## 3.10 Households and NPISH Financial transactions account

■ Series depicted in chart.

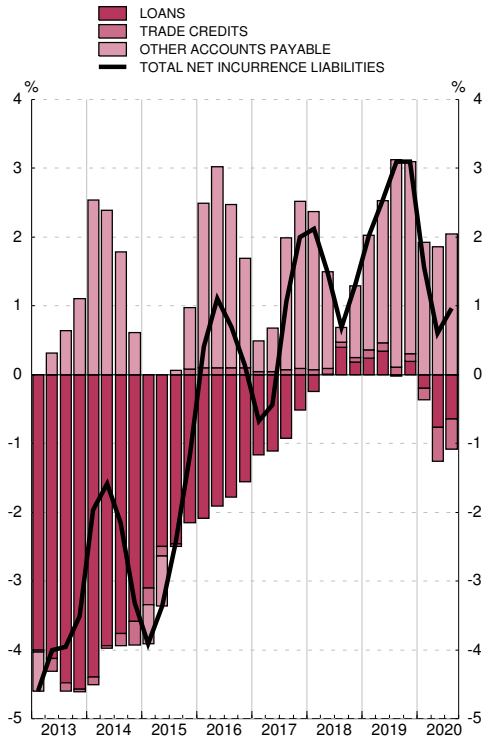
*EUR millions*

| | Net financial transactions | Net acquisition of financial assets | | | | | | Net incurrence of liabilities | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Total | Main instruments | | | | | Total | Main instruments | | |
| | | | Currency and deposits | Debt securities | Equity | Investment fund shares | Insurance and pensions | | Loans | Trade credits | Other accounts payable |
| | 1 | 2 ■ | 3 ■ | 4 ■ | 5 ■ | 6 ■ | 7 ■ | 8 ■ | 9 ■ | 10 ■ | 11 ■ |
| **15** | 26 445 | 16 902 | -6 222 | -2 569 | -12 757 | 32 178 | 6 564 | -9 542 | -17 399 | 664 | 7 193 |
| **16** | 26 613 | 27 644 | 9 597 | -2 915 | 3 414 | 13 719 | 2 941 | 1 031 | -12 114 | 777 | 12 368 |
| **17** | 13 992 | 29 331 | -4 399 | -7 683 | 1 869 | 28 738 | 8 405 | 15 339 | -3 960 | 673 | 18 626 |
| **18** | 9 129 | 18 974 | 23 343 | -2 969 | -12 918 | 8 466 | -3 961 | 9 845 | 1 411 | 471 | 7 963 |
| **19** | 16 074 | 39 732 | 37 724 | 1 097 | -13 464 | 6 572 | 6 824 | 23 658 | 1 467 | 834 | 21 356 |
| **16** *Q4* | 1 630 | 1 330 | 9 360 | -232 | -2 775 | 6 201 | -8 553 | -300 | -2 552 | 213 | 2 038 |
| **17** *Q1* | 5 016 | 3 627 | -6 792 | -181 | 802 | 7 261 | 3 083 | -1 389 | -3 167 | -28 | 1 805 |
| *Q2* | 3 856 | 19 334 | 6 483 | -2 449 | -5 635 | 7 904 | 1 712 | 15 478 | 7 918 | 143 | 7 417 |
| *Q3* | -10 489 | -16 080 | -9 811 | -3 115 | 3 286 | 4 116 | -550 | -5 591 | -9 299 | 218 | 3 490 |
| *Q4* | 15 608 | 22 450 | 5 722 | -1 939 | 3 416 | 9 457 | 4 160 | 6 842 | 588 | 340 | 5 914 |
| **18** *Q1* | 5 915 | 5 369 | -4 679 | -36 | -5 618 | 9 125 | 5 443 | -547 | -1 072 | -182 | 708 |
| *Q2* | 14 335 | 25 202 | 20 739 | -3 251 | -3 244 | 2 932 | -4 896 | 10 867 | 9 811 | 284 | 773 |
| *Q3* | -15 034 | -26 959 | -10 817 | 269 | -2 740 | 753 | -3 658 | -11 925 | -6 298 | 142 | -5 769 |
| *Q4* | 3 913 | 15 362 | 18 099 | 50 | -1 317 | -4 345 | -850 | 11 449 | -1 030 | 228 | 12 252 |
| **19** *Q1* | 996 | 6 061 | 8 911 | 1 822 | -4 134 | -1 749 | 2 954 | 5 065 | -664 | 250 | 5 478 |
| *Q2* | 23 787 | 38 750 | 22 673 | 236 | -4 247 | 3 036 | 5 168 | 14 963 | 10 641 | 285 | 4 037 |
| *Q3* | -12 625 | -20 424 | -13 227 | -1 123 | -392 | 2 448 | 1 064 | -7 799 | -9 130 | 103 | 1 228 |
| *Q4* | 3 916 | 15 345 | 19 367 | 162 | -4 691 | 2 838 | -2 362 | 11 429 | 621 | 196 | 10 612 |
| **20** *Q1* | 10 361 | 3 690 | 7 192 | 382 | 3 335 | 1 364 | -8 884 | -6 670 | -3 623 | -1 879 | -1 168 |
| *Q2* | 61 332 | 69 052 | 39 601 | 2 584 | 3 023 | 3 794 | 5 524 | 7 720 | 6 163 | -2 200 | 3 756 |
| *Q3* | -7 134 | -12 232 | 2 608 | 1 364 | -2 666 | 2 545 | -2 114 | -5 098 | -8 096 | 556 | 2 442 |

**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.

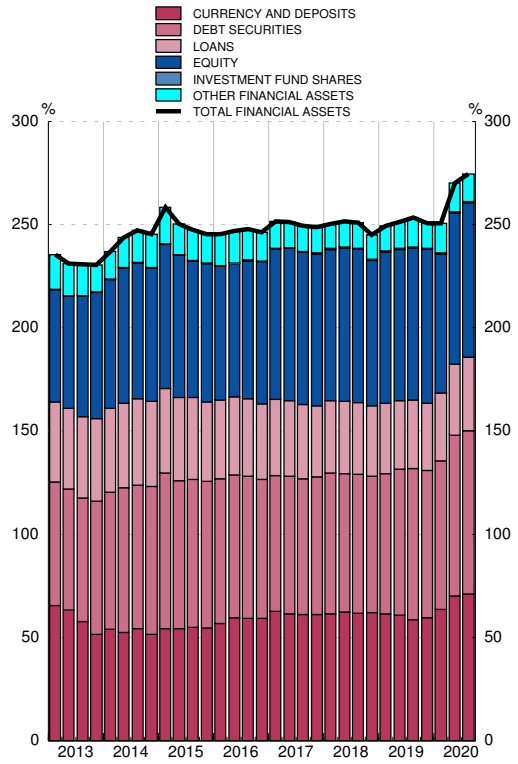
## 3.11 Rest of the world Financial balance sheet

■ Series depicted in chart.

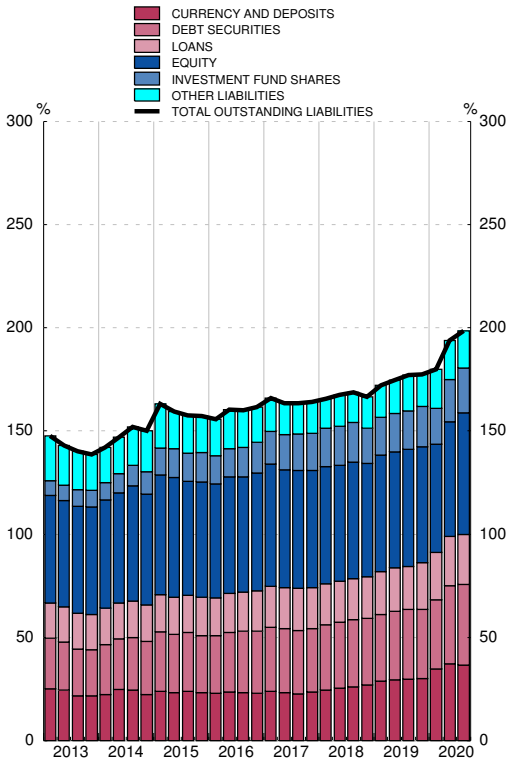
*EUR billions*

| | 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 ■ |
| **15** | 950 | 2 645 | 588 | 766 | 415 | 720 | 4 | 1 695 | 252 | 297 | 199 | 601 | 154 |
| **16** | 943 | 2 742 | 659 | 749 | 409 | 767 | 4 | 1 799 | 257 | 333 | 219 | 636 | 164 |
| **17** | 982 | 2 889 | 711 | 773 | 403 | 854 | 6 | 1 907 | 273 | 356 | 232 | 657 | 211 |
| **18** | 945 | 2 951 | 745 | 796 | 413 | 848 | 6 | 2 006 | 325 | 389 | 243 | 660 | 207 |
| **19** | 910 | 3 120 | 742 | 889 | 405 | 929 | 7 | 2 210 | 375 | 418 | 279 | 699 | 244 |
| **16** *Q4* | 943 | 2 742 | 659 | 749 | 409 | 767 | 4 | 1 799 | 257 | 333 | 219 | 636 | 164 |
| **17** *Q1* | 965 | 2 830 | 706 | 739 | 415 | 820 | 4 | 1 865 | 269 | 348 | 224 | 664 | 180 |
| *Q2* | 996 | 2 855 | 699 | 757 | 416 | 838 | 4 | 1 859 | 263 | 353 | 227 | 650 | 193 |
| *Q3* | 988 | 2 865 | 702 | 755 | 413 | 847 | 4 | 1 876 | 260 | 353 | 234 | 657 | 202 |
| *Q4* | 982 | 2 889 | 711 | 773 | 403 | 854 | 6 | 1 907 | 273 | 356 | 232 | 657 | 211 |
| **18** *Q1* | 992 | 2 934 | 720 | 799 | 411 | 859 | 6 | 1 942 | 286 | 372 | 234 | 664 | 219 |
| *Q2* | 994 | 2 975 | 738 | 794 | 413 | 879 | 6 | 1 981 | 300 | 378 | 238 | 663 | 223 |
| *Q3* | 978 | 2 991 | 738 | 801 | 413 | 887 | 6 | 2 014 | 312 | 385 | 239 | 674 | 228 |
| *Q4* | 945 | 2 951 | 745 | 796 | 413 | 848 | 6 | 2 006 | 325 | 389 | 243 | 660 | 207 |
| **19** *Q1* | 942 | 3 034 | 749 | 826 | 413 | 892 | 6 | 2 092 | 350 | 393 | 250 | 689 | 223 |
| *Q2* | 941 | 3 083 | 746 | 868 | 406 | 898 | 6 | 2 142 | 362 | 408 | 257 | 690 | 230 |
| *Q3* | 941 | 3 130 | 723 | 904 | 412 | 906 | 7 | 2 189 | 366 | 418 | 260 | 700 | 231 |
| *Q4* | 910 | 3 120 | 742 | 889 | 405 | 929 | 7 | 2 210 | 375 | 418 | 279 | 699 | 244 |
| **20** *Q1* | 873 | 3 100 | 785 | 891 | 407 | 833 | 6 | 2 227 | 429 | 415 | 282 | 648 | 215 |
| *Q2* | 893 | 3 167 | 822 | 912 | 403 | 859 | 6 | 2 274 | 437 | 443 | 278 | 652 | 240 |
| *Q3* | 872 | 3 149 | 815 | 909 | 406 | 859 | 7 | 2 277 | 419 | 449 | 278 | 674 | 249 |

**FINANCIAL ASSETS**
**As a percentage of GDP**




**OUTSTANDING LIABILITIES**
**As a percentage of GDP**




Source: FASE (BE).

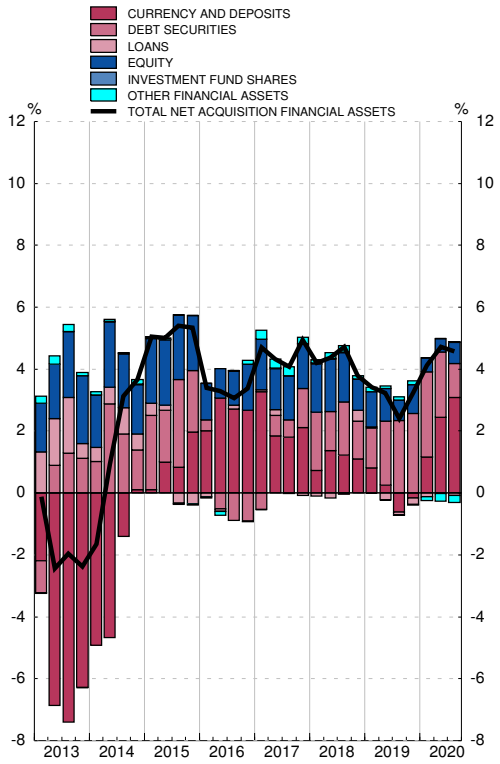
## 3.12 Rest of the world Financial transactions account

■ Series depicted in chart.

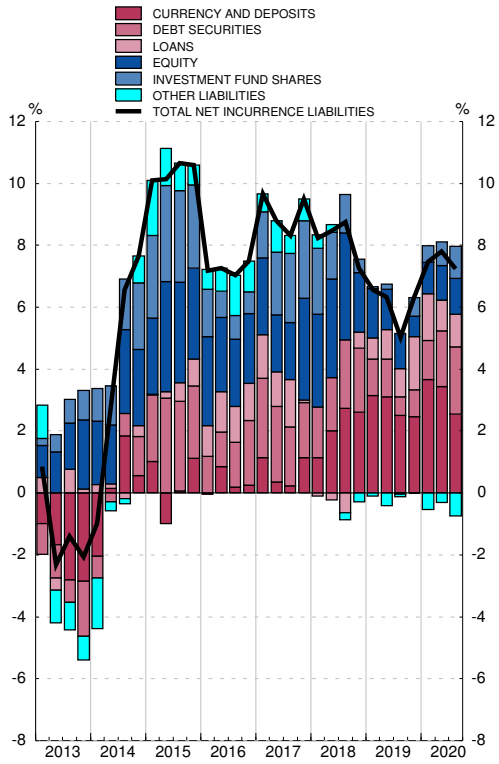
*EUR millions*

| | 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 ■ |
| **15** | -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 |
| **16** | -37 800 | 89 041 | 70 517 | -24 153 | -293 | 39 410 | 100 | 126 841 | 4 415 | 35 157 | 20 596 | 38 112 | 11 710 |
| **17** | -35 052 | 135 621 | 57 935 | 34 544 | -1 988 | 39 310 | 604 | 170 673 | 20 464 | 32 202 | 1 464 | 59 124 | 45 054 |
| **18** | -29 029 | 109 502 | 31 818 | 35 236 | 10 016 | 29 450 | 62 | 138 531 | 49 768 | 39 245 | 10 040 | 36 585 | 8 421 |
| **19** | -30 625 | 95 921 | -4 523 | 75 867 | -6 575 | 27 310 | -140 | 126 546 | 49 308 | 17 638 | 34 502 | 13 050 | 12 114 |
| **16** *Q4* | -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 |
| **17** *Q1* | -1 804 | 62 418 | 47 528 | -4 136 | 8 586 | 8 168 | 23 | 64 222 | 12 409 | 17 483 | 6 058 | 15 934 | 13 269 |
| *Q2* | -12 139 | 24 462 | -3 862 | 20 279 | 2 161 | 5 310 | 272 | 36 601 | -4 030 | 8 374 | 4 652 | 5 957 | 13 136 |
| *Q3* | -11 640 | 18 545 | 4 451 | 847 | -2 070 | 13 673 | -68 | 30 185 | -1 270 | 2 424 | 8 700 | 8 946 | 8 310 |
| *Q4* | -9 469 | 30 195 | 9 819 | 17 554 | -10 665 | 12 159 | 377 | 39 664 | 13 355 | 3 921 | -17 945 | 28 288 | 10 340 |
| **18** *Q1* | -1 320 | 45 874 | 9 974 | 14 889 | 7 699 | 12 885 | 109 | 47 194 | 13 043 | 16 082 | 2 745 | 12 424 | 8 069 |
| *Q2* | -9 755 | 30 287 | 15 054 | 2 756 | 651 | 9 467 | 131 | 40 042 | 12 169 | 9 448 | 2 425 | 9 715 | 1 386 |
| *Q3* | -8 679 | 28 792 | -29 | 14 468 | 1 207 | 10 793 | -15 | 37 471 | 12 659 | 12 007 | 713 | 14 635 | 3 232 |
| *Q4* | -9 275 | 4 550 | 6 820 | 3 123 | 459 | -3 695 | -163 | 13 825 | 11 897 | 1 707 | 4 158 | -190 | -4 267 |
| **19** *Q1* | 601 | 36 503 | 1 828 | 17 639 | -1 190 | 16 598 | -108 | 35 902 | 24 488 | -241 | 5 634 | 6 837 | 891 |
| *Q2* | -11 737 | 26 438 | -996 | 26 419 | -6 999 | 7 300 | -16 | 38 175 | 12 310 | 10 816 | 8 308 | 4 524 | 3 572 |
| *Q3* | -9 198 | 4 216 | -26 234 | 22 683 | 5 148 | -2 | -16 | 13 414 | 1 883 | -388 | 384 | 11 820 | -762 |
| *Q4* | -10 291 | 28 763 | 20 878 | 9 126 | -3 534 | 3 413 | -1 | 39 054 | 10 627 | 7 451 | 20 176 | -10 131 | 8 414 |
| **20** *Q1* | 119 | 65 573 | 41 302 | 25 484 | 1 741 | 2 778 | 133 | 65 454 | 51 601 | 8 525 | 3 063 | 14 747 | 132 |
| *Q2* | -2 119 | 46 944 | 39 270 | 7 996 | -3 667 | 6 880 | 154 | 49 063 | 9 559 | 22 910 | -2 596 | 7 538 | 8 808 |
| *Q3* | -2 891 | 2 031 | -4 861 | -8 132 | 2 905 | 8 107 | 266 | 4 922 | -15 823 | 8 226 | 2 705 | 13 178 | 5 416 |

**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.

*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** | 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 |
| **16** | 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 |
| **17** | 1 309.6 | 24.4 | 283.4 | 645.4 | 356.4 | 22.4 | 0.7 | 14.6 | 2.6 | 4.4 | 1 243.7 | 22.1 | 257.3 | 620.2 | 344.1 |
| **18** | 1 321.6 | 29.7 | 251.7 | 651.2 | 389.0 | 22.3 | 1.2 | 12.6 | 1.6 | 6.8 | 1 263.8 | 26.9 | 232.7 | 630.1 | 374.1 |
| **19** | 1 356.9 | 34.5 | 239.9 | 664.9 | 417.5 | 18.9 | 1.6 | 10.2 | 0.9 | 6.2 | 1 295.1 | 30.7 | 224.1 | 643.2 | 397.1 |
| **16** *Q4* | 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 |
| **17** *Q1* | 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 |
| *Q2* | 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 |
| *Q3* | 1 311.8 | 23.4 | 291.0 | 644.3 | 353.1 | 25.6 | 0.9 | 17.8 | 2.3 | 4.6 | 1 242.7 | 20.9 | 261.4 | 620.2 | 340.2 |
| *Q4* | 1 309.6 | 24.4 | 283.4 | 645.4 | 356.4 | 22.4 | 0.7 | 14.6 | 2.6 | 4.4 | 1 243.7 | 22.1 | 257.3 | 620.2 | 344.1 |
| **18** *Q1* | 1 334.2 | 27.9 | 272.3 | 662.4 | 371.6 | 22.9 | 1.1 | 14.8 | 1.7 | 5.4 | 1 268.5 | 25.2 | 247.5 | 638.3 | 357.5 |
| *Q2* | 1 304.5 | 28.3 | 250.0 | 648.6 | 377.5 | 19.3 | 1.2 | 10.5 | 1.9 | 5.7 | 1 247.6 | 25.6 | 234.3 | 624.5 | 363.1 |
| *Q3* | 1 312.8 | 29.7 | 253.0 | 644.7 | 385.4 | 19.9 | 1.3 | 10.4 | 1.9 | 6.3 | 1 258.0 | 26.8 | 236.7 | 623.6 | 370.8 |
| *Q4* | 1 321.6 | 29.7 | 251.7 | 651.2 | 389.0 | 22.3 | 1.2 | 12.6 | 1.6 | 6.8 | 1 263.8 | 26.9 | 232.7 | 630.1 | 374.1 |
| **19** *Q1* | 1 355.3 | 32.0 | 246.7 | 683.2 | 393.4 | 22.5 | 1.6 | 12.8 | 1.7 | 6.5 | 1 285.2 | 28.0 | 226.4 | 658.3 | 372.5 |
| *Q2* | 1 371.5 | 32.6 | 240.8 | 690.2 | 407.8 | 20.1 | 1.5 | 11.5 | 1.6 | 5.4 | 1 304.4 | 28.8 | 222.5 | 665.3 | 387.8 |
| *Q3* | 1 370.3 | 34.1 | 235.2 | 683.3 | 417.7 | 19.0 | 1.5 | 9.9 | 1.7 | 5.8 | 1 309.1 | 30.2 | 219.8 | 661.6 | 397.5 |
| *Q4* | 1 356.9 | 34.5 | 239.9 | 664.9 | 417.5 | 18.9 | 1.6 | 10.2 | 0.9 | 6.2 | 1 295.1 | 30.7 | 224.1 | 643.2 | 397.1 |
| **20** *Q1* | 1 344.6 | 34.2 | 236.1 | 659.1 | 415.2 | 19.4 | 1.5 | 11.2 | 1.1 | 5.6 | 1 284.6 | 30.4 | 220.0 | 637.9 | 396.3 |
| *Q2* | 1 462.4 | 39.0 | 241.4 | 739.0 | 443.0 | 20.4 | 1.5 | 11.3 | 1.3 | 6.4 | 1 398.3 | 35.5 | 223.3 | 717.6 | 422.0 |
| *Q3* | 1 507.4 | 42.3 | 244.3 | 771.4 | 449.4 | 20.1 | 1.4 | 10.2 | 0.9 | 7.5 | 1 442.7 | 38.8 | 227.0 | 750.9 | 426.0 |

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

*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** | 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 |
| **16** | 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 |
| **17** | 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 |
| **18** | 20.9 | 0.1 | 1.9 | 17.3 | 1.6 | 14.6 | 1.5 | 4.5 | 2.2 | 6.4 | 795.7 | 72.0 | 214.8 | 508.9 |
| **19** | 30.0 | 0.8 | 2.9 | 19.1 | 7.2 | 12.9 | 1.5 | 2.7 | 1.7 | 7.0 | 888.5 | 83.5 | 230.8 | 574.2 |
| **16** *Q4* | 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 |
| **17** *Q1* | 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 |
| *Q2* | 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 |
| *Q3* | 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 |
| *Q4* | 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 |
| **18** *Q1* | 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 |
| *Q2* | 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 |
| *Q3* | 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 |
| *Q4* | 20.9 | 0.1 | 1.9 | 17.3 | 1.6 | 14.6 | 1.5 | 4.5 | 2.2 | 6.4 | 795.7 | 72.0 | 214.8 | 508.9 |
| **19** *Q1* | 32.1 | 0.7 | 3.1 | 21.2 | 7.0 | 15.4 | 1.6 | 4.5 | 2.0 | 7.4 | 825.6 | 79.6 | 218.3 | 527.6 |
| *Q2* | 32.2 | 0.8 | 3.0 | 21.3 | 7.1 | 14.8 | 1.6 | 3.8 | 1.9 | 7.5 | 868.3 | 79.4 | 218.3 | 570.6 |
| *Q3* | 29.3 | 0.8 | 3.1 | 18.2 | 7.2 | 13.0 | 1.6 | 2.4 | 1.9 | 7.2 | 904.0 | 85.5 | 225.6 | 593.0 |
| *Q4* | 30.0 | 0.8 | 2.9 | 19.1 | 7.2 | 12.9 | 1.5 | 2.7 | 1.7 | 7.0 | 888.5 | 83.5 | 230.8 | 574.2 |
| **20** *Q1* | 29.3 | 0.8 | 2.9 | 18.5 | 7.1 | 11.3 | 1.4 | 2.1 | 1.6 | 6.2 | 890.5 | 76.4 | 224.1 | 590.1 |
| *Q2* | 29.9 | 0.8 | 2.9 | 18.6 | 7.6 | 13.7 | 1.3 | 3.9 | 1.6 | 7.0 | 911.9 | 82.4 | 234.7 | 594.8 |
| *Q3* | 29.6 | 0.8 | 2.9 | 18.0 | 7.9 | 15.0 | 1.3 | 4.3 | 1.6 | 7.9 | 908.5 | 82.7 | 230.2 | 595.7 |

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 (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 | 197.9 | 138.5 | 22.8 | - | 36.6 | 128.6 | 25.3 | 10.2 | - | 93.1 |
| **19** | 513.4 | 245.4 | 87.5 | - | 180.4 | 230.1 | 163.2 | 22.5 | - | 44.4 | 148.4 | 25.7 | 9.8 | - | 112.9 |
| **16** *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 | 197.9 | 138.5 | 22.8 | - | 36.6 | 128.6 | 25.3 | 10.2 | - | 93.1 |
| **19** *Q1* | 489.7 | 239.0 | 91.0 | - | 159.7 | 218.1 | 155.7 | 22.4 | - | 40.1 | 136.2 | 26.4 | 9.8 | - | 100.0 |
| *Q2* | 486.9 | 238.1 | 88.2 | - | 160.6 | 217.4 | 156.5 | 21.1 | - | 39.8 | 135.7 | 25.9 | 9.0 | - | 100.9 |
| *Q3* | 497.6 | 244.1 | 83.6 | - | 169.9 | 225.2 | 161.3 | 21.1 | - | 42.7 | 139.8 | 26.2 | 8.3 | - | 105.4 |
| *Q4* | 513.4 | 245.4 | 87.5 | - | 180.4 | 230.1 | 163.2 | 22.5 | - | 44.4 | 148.4 | 25.7 | 9.8 | - | 112.9 |
| **20** *Q1* | 378.2 | 187.5 | 57.4 | - | 133.3 | 173.6 | 123.3 | 15.3 | - | 35.0 | 104.0 | 18.0 | 7.0 | - | 79.0 |
| *Q2* | 405.3 | 200.9 | 59.8 | - | 144.5 | 182.5 | 129.4 | 16.5 | - | 36.6 | 112.3 | 19.3 | 6.4 | - | 86.7 |
| *Q3* | 396.4 | 199.1 | 53.1 | - | 144.3 | 182.5 | 132.2 | 15.0 | - | 35.3 | 110.4 | 17.4 | 5.7 | - | 87.2 |

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 | - | - | 123.1 | 51.9 | 52.9 | - | 18.3 | 307.8 | 220.6 | 87.2 | - |
| **19** | 3.6 | - | 3.6 | - | - | 131.3 | 56.6 | 51.6 | - | 23.1 | 360.4 | 271.7 | 88.8 | - |
| **16** *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 | - | - | 123.1 | 51.9 | 52.9 | - | 18.3 | 307.8 | 220.6 | 87.2 | - |
| **19** *Q1* | 4.4 | - | 4.4 | - | - | 131.0 | 56.9 | 54.5 | - | 19.6 | 337.1 | 247.1 | 90.0 | - |
| *Q2* | 3.9 | - | 3.9 | - | - | 129.8 | 55.8 | 54.2 | - | 19.9 | 335.6 | 249.1 | 86.4 | - |
| *Q3* | 3.3 | - | 3.3 | - | - | 129.3 | 56.7 | 50.9 | - | 21.8 | 338.2 | 253.1 | 85.1 | - |
| *Q4* | 3.6 | - | 3.6 | - | - | 131.3 | 56.6 | 51.6 | - | 23.1 | 360.4 | 271.7 | 88.8 | - |
| **20** *Q1* | 1.9 | - | 1.9 | - | - | 98.7 | 46.2 | 33.2 | - | 19.3 | 258.7 | 206.1 | 52.6 | - |
| *Q2* | 1.8 | - | 1.8 | - | - | 108.7 | 52.2 | 35.2 | - | 21.3 | 278.1 | 224.0 | 54.1 | - |
| *Q3* | 2.4 | - | 2.4 | - | - | 101.1 | 49.5 | 30.0 | - | 21.7 | 265.7 | 222.9 | 42.8 | - |

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

## 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 | | FC | RoW | | FC |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 |
| **15** | 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 |
| **16** | 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 |
| **17** | 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 |
| **18** | 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 |
| **19** | 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 |
| **16** *Q4* | 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 |
| **17** *Q1* | 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 |
| *Q2* | 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 |
| *Q3* | 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 |
| *Q4* | 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 |
| **18** *Q1* | 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 |
| *Q2* | 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 | 82.7 | 6.3 | 6.3 |
| *Q3* | 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 |
| *Q4* | 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 |
| **19** *Q1* | 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 |
| *Q2* | 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 |
| *Q3* | 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 |
| *Q4* | 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 |
| **20** *Q1* | 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 |
| *Q2* | 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 |
| *Q3* | 548.1 | 299.1 | 249.1 | 55.9 | 32.1 | 23.8 | 159.9 | 28.6 | 131.2 | 1.8 | 1.8 | 330.6 | 236.6 | 94.0 | 6.5 | 6.5 |

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/ *Reconciliation of Chapter 8 with Chapter 4* | TOTAL Capítulo 8 en conceptos del Capítulo 4/ *TOTAL Chapter 8 in terms of Chapter 4* | DATOS DEL CAPITULO 8 / *CHAPTER 8 DATA* | | | | |
|---|---|---|---|---|---|---|---|---|
| | | | | PRÉSTAMOS Y CRÉDITOS / *LOANS* | | | | |
| | | | | TOTAL | RESIDENTES EN ESPAÑA/ *DOMESTIC* | | | NO RESID. EN ESPAÑA/ *NON RESIDENT* |
| | | | | | IFM/ *MFI* | AAPP/ *GG* | OSR/ *ORS* | |
| | 1 | 2=1-3 | 3=4+9+14+17 | 4=5a8 | 5 | 6 | 7 | 8 |
| **1. Créditos** | **1 707 246** | **456** | **1 706 790** | **1 706 790** | **181 108** | **87 791** | **1 236 413** | **201 477** |
| **Residentes en España** | **1 506 197** | **884** | **1 505 312** | **1 505 312** | **181 108** | **87 791** | **1 236 413** | |
| 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 | |
| **Residentes en el exterior** | **201 049** | **-429** | **201 477** | **201 477** | | | | **201 477** |
| **2. Valores distintos de acciones** | **365 756** | **-1 088** | **366 844** | | | | | |
| **Residentes en España** | **287 994** | **-1 016** | **289 011** | | | | | |
| Sistema crediticio | 10 105 | -3 | 10 108 | | | | | |
| Administraciones Públicas | 216 369 | -1 158 | 217 528 | | | | | |
| Otros sectores residentes | 61 520 | 145 | 61 375 | | | | | |
| **Residentes en el exterior** | **77 762** | **-72** | **77 833** | | | | | |
| **3. Acciones y participaciones** | **246 591** | **51 080** | **195 512** | | | | | |
| **Residentes en España** | **130 104** | **47 339** | **82 765** | | | | | |
| Sistema crediticio | 24 469 | 10 347 | 14 122 | | | | | |
| Otros sectores residentes | 105 635 | 36 992 | 68 643 | | | | | |
| **Residentes en el exterior** | **116 487** | **3 741** | **112 747** | | | | | |
| **4. Operaciones no sectorizadas** | **304 443** | **7 788** | **296 655** | | | | | |
| **TOTAL** | **2 624 036** | **58 235** | **2 565 801** | **1 706 790** | **181 108** | **87 791** | **1 236 413** | **201 477** |

*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 CAPITULO 8/*CHAPTER 8 DATA* | | | | | DATOS DEL CAPÍTULO 8/*CHAPTER 8 DATA* | | | | Chapter 8 headings / Chapter 4 headings |
|---|---|---|---|---|---|---|---|---|---|
| VALORES DISTINTOS DE ACCIONES/ *SECURITIES OTHER THAN SHARES* | | | | | ACCIONES Y PARTICIPACIONES/ *SHARES AND OTHER EQUITY* | | | SIN SEC-TORIZAR/ *UNCLASSI-FIED* | |
| TOTAL | RESIDENTES EN ESPAÑA/ *DOMESTIC* | | | NO RESI-DENTES EN ESPAÑA/ *NON RESIDENT* | TOTAL | RESIDENTES EN ESPAÑA/ *DOMESTIC* | NO RESIDEN TES EN ESPAÑA/ *NON RESIDENT* | | |
| | IFM/ *MFI* | AAPP/ *GG* | OSR/ *ORS* | | | | | | |
| 9 | 10 | 11 | 12 | 13 | 14=15+16 | 15 | 16 | 17 | |
| | | | | | | | | | **1. Loans** |
| | | | | | | | | | **Domestic** |
| | | | | | | | | | Credit system |
| | | | | | | | | | General Government |
| | | | | | | | | | Other resident sectors |
| | | | | | | | | | **Non resident** |
| **366 844** | **10 108** | **217 528** | **61 375** | **77 833** | | | | | **2. Securities other than shares** |
| **289 011** | **10 108** | **217 528** | **61 375** | | | | | | **Domestic** |
| 10 108 | 10 108 | | | | | | | | Credit system |
| 217 528 | | 217 528 | | | | | | | General Government |
| 61 375 | | | 61 375 | | | | | | Other resident sectors |
| **77 833** | | | | **77 833** | | | | | **Non resident** |
| | | | | | **195 512** | **14 122** | **181 390** | | **3. Shares and other equity** |
| | | | | | **82 765** | **14 122** | **68 643** | | **Domestic** |
| | | | | | 14 122 | 14 122 | | | Credit system |
| | | | | | 68 643 | | 68 643 | | Other resident sector |
| | | | | | **112 747** | | **112 747** | | **Non resident** |
| | | | | | | | | **296 655** | **4. Unclassified** |
| **366 844** | **10 108** | **217 528** | **61 375** | **77 833** | **195 512** | **14 122** | **181 390** | **296 655** | **TOTAL** |

*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/ *Reconciliation with Chapter 4* | TOTAL Capítulo 8 en conceptos del capítulo 4/ *TOTAL Chapter 8 in terms of Chapter 4* | DATOS DEL CAPÍTULO 8 | | |
|---|---|---|---|---|---|---|
| | | | | DEPÓSITOS / | | |
| | | | | TOTAL | RESIDENTES EN ESPAÑA | |
| | | | | | TOTAL | IFM/ *MFI* |
| | 1 | 2=1-3 | 3=4+10+11 | 4=5 + 9 | 5=6 A 8 | 6 |
| **1. Depósitos** | **1 872 947** | **-20** | **1 872 968** | **1 872 968** | **1 593 425** | **313 309** |
| **Residentes en España** | **1 593 638** | **214** | **1 593 425** | **1 593 425** | **1 593 425** | **313 309** |
| 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 |
| **Residentes en el exterior** | **279 309** | **-234** | **279 543** | **279 543** | | |
| **2. Valores distintos de acciones y participaciones** | **187 622** | **-5 169** | **192 791** | | | |
| **3. Operaciones no sectorizadas** | **563 467** | **63 425** | **500 042** | | | |
| **TOTAL** | **2 624 037** | **58 235** | **2 565 801** | **1 872 968** | **1 593 425** | **313 309** |

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

*Millones de euros*

| /*CHAPTER 8 DATA* | | | DATOS DEL CAPÍTULO 8/*CHAPTER 8 DATA* | | Chapter 8 headings / Chapter 4 headings |
|---|---|---|---|---|---|
| *DEPOSITS* | | | Sin sectorizar/*Unclassified* | | |
| / *DOMESTIC* | | Residentes en el resto del mundo/ *Rest of the world* | Valores distintos de accs.y participac./ *Securities other than shares* | Resto/ *Other* | |
| AAPP/ *General* Government | OSR/ *ORS* | | | | |
| 7 | 8 | 9 | 10 | 11 | |
| **49 614** | **1 230 502** | **279 543** | | | **1. Deposits** |
| **49 614** | **1 230 502** | | | | **Domestic** |
| 49 614 | | | | | Credit system |
| | 1 230 502 | | | | General Government |
| | | | | | Other resident sectors |
| | | **279 543** | | | **Non resident** |
| | | | **192 791** | | **2. Securities other than shares** |
| | | | | **500 042** | **3. Unsectorised transactions** |
| **49 614** | **1 230 502** | **279 543** | **192 791** | **500 042** | **TOTAL** |

*EUR millions*

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

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

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

*EUR millions*

| | | Total credit institutions and credit financial intermediaries (a) | Deposit-taking institutions | | | Official Credit Institute | Credit financial intermediaries (c) |
|---|---|---|---|---|---|---|---|
| | | | Total (b) | Spanish companies | Branches foreing companies | | |
| | | 1=2+5+6 | 2=3+4 | 3 | 4 | 5 | 6 |
| **14** | | 2 912 822 | 2 779 129 | 2 670 882 | 108 247 | 86 443 | 47 251 |
| **15** | | 2 760 133 | 2 645 492 | 2 548 444 | 97 048 | 64 499 | 50 142 |
| **16** | | 2 646 981 | 2 541 132 | 2 432 196 | 108 936 | 50 648 | 55 201 |
| **17** | R | 2 652 152 | 2 549 836 | ... | ... | 43 528 | 58 788 |
| **18** | | 2 575 632 | 2 476 348 | ... | ... | 37 250 | 62 034 |
| **19** *Aug* | | 2 642 976 | 2 550 739 | ... | ... | 32 863 | 59 374 |
| *Sep* | | 2 633 479 | 2 540 155 | ... | ... | 33 189 | 60 135 |
| *Oct* | | 2 631 531 | 2 537 492 | ... | ... | 33 968 | 60 071 |
| *Nov* | | 2 658 171 | 2 562 971 | ... | ... | 34 651 | 60 549 |
| *Dec* | | 2 612 780 | 2 517 992 | ... | ... | 32 474 | 62 314 |
| **20** *Jan* | | 2 620 421 | 2 527 968 | ... | ... | 31 911 | 60 542 |
| *Feb* | | 2 641 267 | 2 548 897 | ... | ... | 32 176 | 60 194 |
| *Mar* | | 2 730 403 | 2 634 914 | ... | ... | 35 372 | 60 117 |
| *Apr* | | 2 745 776 | 2 653 366 | ... | ... | 34 422 | 57 988 |
| *May* | | 2 757 648 | 2 664 867 | ... | ... | 35 714 | 57 067 |
| *Jun* | | 2 869 835 | 2 777 977 | ... | ... | 34 634 | 57 224 |
| *Jul* | | 2 849 665 | 2 757 365 | ... | ... | 35 488 | 56 812 |
| *Aug* | | 2 826 167 | 2 735 618 | ... | ... | 34 907 | 55 642 |
| *Sep* | | 2 829 382 | 2 738 067 | ... | ... | 34 660 | 56 654 |
| *Oct* | | 2 812 316 | 2 720 214 | ... | ... | 35 694 | 56 408 |
| *Nov* | | 2 841 413 | 2 749 234 | ... | ... | 35 875 | 56 304 |
| *Dec* | P | 2 822 238 | 2 736 854 | ... | ... | 35 056 | 50 327 |

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 | Loans | | | | Securities other than shares | | Shares and other equity | | Unsectorised assets | | Memo items | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Domestic | | | Rest of the world | Domestic (c) | Rest of the world (c) | Domestic (c) | Rest of the world (c) | Cash | Other (d) | Of which: Doubtful assets (e) | Arrears (f) |
| | | | Credit system | General government (a) | Other resident sector (b) | | | | | | | | | |
| | | 1 =2a11 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
| **14** | | 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 |
| **15** | | 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 |
| **16** | | 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 |
| **17** | R | 2 652 152 | 234 694 | 78 110 | 1 253 944 | 199 719 | 258 025 | 71 506 | 146 214 | 113 052 | 8 072 | 288 818 | 101 479 | ... |
| **18** | | 2 575 632 | 211 861 | 68 956 | 1 208 315 | 237 049 | 243 606 | 82 436 | 127 047 | 109 369 | 8 655 | 278 339 | 73 035 | ... |
| **19** *Aug* | | 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 | ... |
| *Sep* | | 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 | ... |
| *Oct* | | 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 | ... |
| *Nov* | | 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 | ... |
| *Dec* | | 2 612 780 | 190 494 | 66 922 | 1 193 526 | 289 092 | 227 946 | 88 478 | 133 763 | 118 249 | 9 316 | 294 995 | 59 371 | ... |
| **20** *Jan* | | 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 | ... |
| *Feb* | | 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 | ... |
| *Mar* | | 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 | ... |
| *Apr* | | 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 | ... |
| *May* | | 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 | ... |
| *Jun* | | 2 869 835 | 284 732 | 72 963 | 1 241 480 | 345 547 | 256 945 | 97 514 | 136 160 | 104 343 | 7 728 | 322 422 | 60 321 | ... |
| *Jul* | | 2 849 665 | 310 013 | 72 582 | 1 226 039 | 323 223 | 256 038 | 96 215 | 134 896 | 104 589 | 8 211 | 317 859 | 60 211 | ... |
| *Aug* | | 2 826 167 | 310 928 | 72 060 | 1 221 460 | 314 557 | 258 665 | 94 369 | 134 494 | 104 756 | 7 855 | 307 025 | 60 081 | ... |
| *Sep* | | 2 829 382 | 308 644 | 70 874 | 1 221 817 | 320 903 | 257 333 | 96 055 | 134 346 | 107 570 | 7 612 | 304 227 | 58 117 | ... |
| *Oct* | | 2 812 316 | 304 028 | 73 567 | 1 221 048 | 311 013 | 251 582 | 98 431 | 133 548 | 109 334 | 7 674 | 302 090 | 57 813 | ... |
| *Nov* | | 2 841 413 | 323 482 | 75 141 | 1 229 889 | 308 050 | 250 931 | 100 518 | 135 995 | 112 645 | 7 409 | 297 353 | 58 078 | ... |
| *Dec* | P | 2 822 238 | 328 167 | 77 198 | 1 224 433 | 297 154 | 244 268 | 101 517 | 137 078 | 113 703 | 8 592 | 290 127 | 57 334 | ... |

See notes at the end of the chapter

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

**4.2 Liabilities**

*EUR millions*

| | | Total | Deposits | | | | | Unsectorised liabilities | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Total | Domestic | | | Rest of the world | Securities other than shares | Equity, adjustments and impairment allowances (c) | Welfare fund liabilities | Accrual and sundry accounts (d) |
| | | | | Credit system | General government (a) | Other resid. sector (b) | | | | | |
| | | 1=3 a10 | 2=3a6 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| **14** | | 2 912 822 | 1 997 363 | 311 533 | 76 150 | 1 289 280 | 320 400 | 249 254 | 407 596 | 86 | 258 524 |
| **15** | | 2 760 133 | 1 940 297 | 302 810 | 77 058 | 1 261 388 | 299 040 | 224 686 | 368 777 | 93 | 226 280 |
| **16** | | 2 646 981 | 1 866 552 | 288 158 | 54 371 | 1 242 580 | 281 444 | 200 816 | 360 543 | 97 | 218 973 |
| **17** | R | 2 652 152 | 1 866 973 | 327 483 | 61 722 | 1 202 893 | 274 874 | 222 443 | 361 392 | 107 | 201 250 |
| **18** | | 2 575 632 | 1 836 493 | 287 839 | 71 785 | 1 212 837 | 264 033 | 225 499 | 328 166 | 125 | 185 349 |
| **19** *Aug* | | 2 642 976 | 1 853 110 | 275 665 | 75 005 | 1 242 698 | 259 741 | 230 215 | 324 312 | 137 | 235 204 |
| *Sep* | | 2 633 479 | 1 838 136 | 260 180 | 74 145 | 1 245 561 | 258 250 | 234 513 | 325 041 | 139 | 235 651 |
| *Oct* | | 2 631 531 | 1 842 350 | 267 735 | 76 180 | 1 236 911 | 261 525 | 236 432 | 324 205 | 141 | 228 404 |
| *Nov* | | 2 658 171 | 1 870 465 | 268 529 | 81 126 | 1 250 783 | 270 027 | 241 627 | 324 407 | 143 | 221 530 |
| *Dec* | | 2 612 780 | 1 848 536 | 253 978 | 69 445 | 1 259 938 | 265 174 | 242 397 | 325 224 | 144 | 196 479 |
| **20** *Jan* | | 2 620 421 | 1 828 983 | 255 567 | 68 230 | 1 242 171 | 263 015 | 251 811 | 325 313 | 145 | 214 167 |
| *Feb* | | 2 641 267 | 1 850 871 | 257 763 | 67 427 | 1 248 204 | 277 477 | 255 914 | 325 104 | 148 | 209 230 |
| *Mar* | | 2 730 403 | 1 921 652 | 298 195 | 65 207 | 1 269 201 | 289 049 | 251 817 | 324 283 | 151 | 232 500 |
| *Apr* | | 2 745 776 | 1 940 313 | 302 513 | 68 433 | 1 296 320 | 273 047 | 248 940 | 324 218 | 152 | 232 154 |
| *May* | | 2 757 648 | 1 967 904 | 309 612 | 66 282 | 1 315 151 | 276 859 | 251 343 | 324 432 | 156 | 213 813 |
| *Jun* | | 2 869 835 | 2 061 462 | 380 288 | 72 471 | 1 335 664 | 273 039 | 254 073 | 323 382 | 163 | 230 753 |
| *Jul* | | 2 849 665 | 2 048 459 | 385 174 | 78 934 | 1 325 588 | 258 764 | 253 356 | 323 585 | 164 | 224 100 |
| *Aug* | | 2 826 167 | 2 045 319 | 379 578 | 78 810 | 1 330 301 | 256 630 | 250 637 | 323 710 | 166 | 206 335 |
| *Sep* | | 2 829 382 | 2 049 942 | 375 974 | 77 605 | 1 334 673 | 261 690 | 249 089 | 323 410 | 159 | 206 780 |
| *Oct* | | 2 812 316 | 2 039 140 | 375 208 | 79 541 | 1 329 534 | 254 857 | 246 922 | 323 339 | 158 | 202 757 |
| *Nov* | | 2 841 413 | 2 067 254 | 375 631 | 92 989 | 1 344 845 | 253 789 | 242 572 | 323 723 | 156 | 207 706 |
| *Dec* | P | 2 822 238 | 2 059 616 | 369 743 | 80 754 | 1 369 547 | 239 571 | 243 397 | 327 138 | 151 | 191 935 |

See notes at the end of the chapter

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

**4.3 Lending. Other resident sectors**

*EUR millions*

| | | Total (a) | of which: | | Trade credit | Other fixed term loans | | | | Debts repay-able on demand | Finance leases | Non perfor-ming loans (NPLs) (b) | Ratio of NPLs (%) | Memo item |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | At a va-riable interest rate | In foreign curren-cy | | Total | of which: | | | | | | | Total minus CFI since January 2014 |
| | | | | | | | Repur-chase agree-ments | Secured loans | of which Mortage loans | | | | | |
| | | 1=4+5+9+10 +11 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12=(11 /1)* 100 | 13 |
| **14** | | 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 |
| **15** | | 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 |
| **16** | | 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 |
| **17** | 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 |
| **18** | | 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 |
| **19** *Aug* | | 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 |
| *Sep* | | 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 |
| *Oct* | | 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 |
| *Nov* | | 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 |
| *Dec* | | 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 |
| **20** *Jan* | | 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 |
| *Feb* | | 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 |
| *Mar* | | 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 |
| *Apr* | | 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 |
| *May* | | 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 |
| *Jun* | | 1 241 480 | 730 946 | 13 355 | 38 490 | 1 089 659 | 10 557 | ... | ... | 33 610 | 21 753 | 57 966 | 4.67 | 1 207 137 |
| *Jul* | | 1 226 039 | 724 894 | 12 353 | 37 351 | 1 082 240 | 5 868 | ... | ... | 26 497 | 22 038 | 57 912 | 4.72 | 1 191 592 |
| *Aug* | | 1 221 460 | 725 821 | 11 955 | 35 689 | 1 078 723 | 6 544 | ... | ... | 27 313 | 21 779 | 57 954 | 4.74 | 1 187 737 |
| *Sep* | | 1 221 817 | 718 715 | 12 161 | 37 808 | 1 079 389 | 6 771 | ... | ... | 27 223 | 21 464 | 55 933 | 4.58 | 1 188 102 |
| *Oct* | | 1 221 048 | 716 237 | 12 212 | 38 307 | 1 078 318 | 5 582 | ... | ... | 27 151 | 21 513 | 55 758 | 4.57 | 1 187 688 |
| *Nov* | | 1 229 889 | 714 554 | 12 014 | 37 650 | 1 080 358 | 5 964 | ... | ... | 34 352 | 21 381 | 56 147 | 4.57 | 1 196 963 |
| *Dec* | P | 1 224 433 | 708 097 | 12 062 | 42 162 | 1 077 559 | 9 961 | ... | ... | 28 330 | 21 216 | 55 164 | 4.51 | 1 193 681 |

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

**4.4 Assets. Securities**

*EUR millions*

| | | Securities other than shares | | | | | | | | | | Shares and other equity | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Total | Domestic | | | | | | Rest of the world | | | Total | Domestic | | | Rest of the world |
| | | | Total | Credit system | General government | | | Other resident sector | Net | Total | Short positions (a) | | Total | Credit system | Other resident sector | |
| | | | | | Net | Total | Short positions (a) | | | | | | | | | |
| | | 1=2+8 | 2=3+4+7 | 3 | 4=5-6 | 5 | 6 (a) | 7 | 8=8-10 | 9 | 10 | 11=12+ 15 | 12=13+ 14 | 13 | 14 | 15 |
| **14** | | 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 |
| **15** | | 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 |
| **16** | | 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 |
| **17** | 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 |
| **18** | | 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 |
| **19** *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 |
| **20** *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 | 9 162 | 204 719 | 216 484 | 11 766 | 43 064 | 97 514 | 103 629 | 6 114 | 240 503 | 136 160 | 29 186 | 106 974 | 104 343 |
| *Jul* | | 352 253 | 256 038 | 9 190 | 204 004 | 215 970 | 11 966 | 42 844 | 96 215 | 102 019 | 5 804 | 239 485 | 134 896 | 28 972 | 105 924 | 104 589 |
| *Aug* | | 353 033 | 258 665 | 9 172 | 206 404 | 217 147 | 10 743 | 43 088 | 94 369 | 99 783 | 5 414 | 239 250 | 134 494 | 28 981 | 105 513 | 104 756 |
| *Sep* | | 353 388 | 257 333 | 8 361 | 205 965 | 217 150 | 11 185 | 43 007 | 96 055 | 100 954 | 4 899 | 241 917 | 134 346 | 30 532 | 103 814 | 107 570 |
| *Oct* | | 350 013 | 251 582 | 8 447 | 200 219 | 212 593 | 12 374 | 42 916 | 98 431 | 103 858 | 5 427 | 242 883 | 133 548 | 30 767 | 102 781 | 109 334 |
| *Nov* | | 351 449 | 250 931 | 8 611 | 199 178 | 211 030 | 11 852 | 43 141 | 100 518 | 106 406 | 5 888 | 248 640 | 135 995 | 31 136 | 104 859 | 112 645 |
| *Dec* | P | 345 786 | 244 268 | 8 889 | 193 466 | 205 207 | 11 741 | 41 913 | 101 517 | 107 548 | 6 030 | 250 781 | 137 078 | 30 628 | 106 450 | 113 703 |

See notes at the end of the chapter

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

**4.5 Liabilities. Other resident sectors.**

*EUR millions*

| | | Total (a) | Of which: In foreign currency | Overnight (b) | With agreed maturi. | Repurchase agree- | Funds from financial asset transfers (c) | Hybrid financial liabilities (d) | Subordinate deposits (e) | Other liabilities | By Provinces (f) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 6+7+8+9 1=3+4+5+ | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| **14** | | 1 289 280 | 27 499 | 562 629 | 597 338 | 60 099 | 31 538 | 21 786 | 15 891 | - | 1 139 756 |
| **15** | | 1 261 388 | 28 913 | 650 098 | 508 753 | 41 610 | 25 499 | 17 362 | 18 066 | - | 1 135 872 |
| **16** | | 1 242 580 | 27 959 | 753 624 | 403 567 | 32 353 | 23 029 | 14 343 | 15 664 | - | 1 140 814 |
| **17** | R | 1 202 893 | 17 484 | 857 135 | 286 365 | 27 869 | 21 271 | 9 738 | 515 | ... | 1 146 917 |
| **18** | | 1 212 837 | 15 406 | 931 257 | 231 450 | 22 893 | 20 054 | 6 808 | 375 | ... | 1 165 030 |
| **19** *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 |
| **20** *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* | | 1 335 664 | 21 481 | 1 114 485 | 178 824 | 18 432 | 17 851 | 5 682 | 390 | ... | 1 295 554 |
| *Jul* | | 1 325 588 | 19 915 | 1 112 667 | 174 714 | 15 219 | 16 986 | 5 627 | 375 | ... | ... |
| *Aug* | | 1 330 301 | 19 642 | 1 116 355 | 174 603 | 16 634 | 16 857 | 5 476 | 375 | ... | ... |
| *Sep* | | 1 334 673 | 20 033 | 1 124 464 | 170 074 | 16 683 | 17 669 | 5 409 | 375 | ... | 1 295 261 |
| *Oct* | | 1 329 534 | 20 484 | 1 121 823 | 167 541 | 16 328 | 18 182 | 5 286 | 375 | ... | ... |
| *Nov* | | 1 344 845 | 20 683 | 1 136 415 | 163 806 | 19 667 | 19 438 | 5 144 | 375 | ... | ... |
| *Dec* | P | 1 369 547 | 20 981 | 1 164 410 | 160 440 | 21 444 | 17 945 | 4 933 | 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 (b) | Real estate (b) | Rights on assets held under finance lease (b) | Assets leased out under operating leases | Non-current assets held for sale | Intangible assets | | Total | Accrual | | | Sundry accounts (a) |
| | | | | | | | | | | | Total | Accrued interest | Other accrual | |
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9=10+13 | 12 10=11+ | 11 | 12 | 13 |
| **14** | | 54 268 | 4 335 | 16 079 | 607 | 510 | 23 498 | 9 240 | 21 | 291 433 | 9 999 | 6 030 | 3 968 | 281 435 |
| **15** | | 54 834 | 4 180 | 16 104 | 627 | 516 | 24 281 | 9 127 | 20 | 267 855 | 8 803 | 5 012 | 3 791 | 259 052 |
| **16** | | 51 693 | 4 266 | 16 208 | 712 | 600 | 23 654 | 6 253 | 18 | 259 349 | 7 093 | 3 737 | 3 356 | 252 256 |
| **17** | R | 49 531 | 4 391 | 15 125 | 580 | 686 | 24 437 | 4 313 | 18 | 239 051 | 6 494 | 3 063 | 3 431 | 232 557 |
| **18** | | 40 612 | 4 929 | 14 036 | ... | 908 | 16 051 | 4 688 | 17 | 237 621 | 6 454 | 2 868 | 3 586 | 231 167 |
| **19** *Aug* | | 48 132 | 5 026 | 24 375 | ... | 1 055 | 13 196 | 4 481 | 20 | 290 822 | 7 349 | 3 217 | 4 132 | 283 473 |
| *Sep* | | 48 007 | 5 039 | 24 155 | ... | 1 042 | 13 261 | 4 511 | 20 | 284 014 | 7 183 | 2 985 | 4 197 | 276 831 |
| *Oct* | | 47 814 | 5 095 | 24 051 | ... | 1 053 | 13 206 | 4 409 | 20 | 275 099 | 6 917 | 2 953 | 3 964 | 268 182 |
| *Nov* | | 47 392 | 5 116 | 24 001 | ... | 1 059 | 12 779 | 4 436 | 20 | 278 245 | 7 212 | 3 320 | 3 892 | 271 033 |
| *Dec* | | 45 148 | 5 169 | 24 800 | ... | 1 065 | 9 510 | 4 603 | 17 | 249 635 | 7 111 | 2 688 | 4 423 | 242 523 |
| **20** *Jan* | | 45 487 | 5 155 | 24 735 | ... | 1 063 | 9 510 | 5 024 | 17 | 254 867 | 6 708 | 2 443 | 4 266 | 248 159 |
| *Feb* | | 45 459 | 5 178 | 24 710 | ... | 1 077 | 9 507 | 4 987 | 17 | 270 815 | 7 305 | 2 813 | 4 492 | 263 510 |
| *Mar* | | 45 371 | 5 115 | 24 677 | ... | 1 082 | 9 535 | 4 963 | 17 | 298 631 | 7 103 | 2 530 | 4 574 | 291 527 |
| *Apr* | | 45 278 | 5 139 | 24 422 | ... | 1 077 | 9 701 | 4 939 | 17 | 294 114 | 6 959 | 2 530 | 4 430 | 287 155 |
| *May* | | 45 087 | 5 132 | 24 313 | ... | 1 067 | 9 668 | 4 908 | 17 | 282 106 | 7 504 | 2 945 | 4 559 | 274 603 |
| *Jun* | | 45 071 | 5 149 | 24 361 | ... | 1 067 | 9 682 | 4 812 | 17 | 277 323 | 6 635 | 2 173 | 4 462 | 270 688 |
| *Jul* | | 44 927 | 5 123 | 24 239 | ... | 1 093 | 9 650 | 4 822 | 17 | 272 900 | 6 925 | 2 510 | 4 415 | 265 975 |
| *Aug* | | 44 748 | 5 103 | 24 144 | ... | 1 093 | 9 637 | 4 771 | 17 | 262 245 | 7 368 | 2 760 | 4 607 | 254 877 |
| *Sep* | | 44 502 | 5 107 | 24 066 | ... | 1 100 | 9 492 | 4 737 | 17 | 259 693 | 7 676 | 2 722 | 4 954 | 252 016 |
| *Oct* | | 44 276 | 5 116 | 23 871 | ... | 1 116 | 9 496 | 4 677 | 17 | 257 782 | 7 362 | 2 911 | 4 450 | 250 420 |
| *Nov* | | 44 222 | 5 107 | 23 792 | ... | 1 132 | 9 489 | 4 702 | 17 | 253 100 | 7 552 | 2 958 | 4 594 | 245 548 |
| *Dec* | P | 44 452 | 5 169 | 23 542 | ... | 1 136 | 9 655 | 4 951 | 17 | 245 643 | 7 083 | 2 478 | 4 605 | 238 560 |

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*

| | | Total | Equity | | | | | | | Financial assets and liabilities valuation adjustments (b) | Impairment allowances (c) | | | Memo items |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Total | Own funds | | | | | Valuation adjustments (a) | | Total | Of which: | | Investment impairments losses (f) |
| | | | | Total | Capital and endowment fund | Reserves | Net profits | Other accounts | | | | Total Loans (d) | Loans especific OSR (e) | |
| | | 10 1=2+9+ | 2=3+8 | 3=4a7 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
| **14** | | 407 596 | 230 196 | 222 517 | 86 252 | 125 192 | 11 944 | -871 | 7 679 | 8 608 | 168 791 | 100 252 | 80 674 | -637 |
| **15** | | 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 |
| **16** | | 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 |
| **17** | 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 |
| **18** | | 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 |
| **19** *Aug* | | 324 312 | 224 896 | 225 225 | 53 613 | 162 825 | 7 389 | 1 399 | -329 | 2 699 | 96 716 | 38 726 | ... | ... |
| *Sep* | | 325 041 | 227 350 | 227 346 | 53 173 | 164 858 | 9 646 | -331 | 4 | 2 045 | 95 645 | 37 737 | 25 266 | 559 |
| *Oct* | | 324 205 | 226 604 | 226 754 | 53 233 | 164 963 | 9 667 | -1 109 | -150 | 1 865 | 95 736 | 37 750 | ... | ... |
| *Nov* | | 324 407 | 227 041 | 227 102 | 53 225 | 164 734 | 10 298 | -1 155 | -61 | 2 192 | 95 173 | 37 408 | ... | ... |
| *Dec* | | 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 |
| **20** *Jan* | | 325 313 | 229 130 | 229 248 | 53 553 | 176 677 | 505 | -1 487 | -118 | 2 364 | 93 820 | 35 907 | ... | ... |
| *Feb* | | 325 104 | 228 969 | 229 780 | 53 607 | 176 660 | 1 216 | -1 703 | -811 | 2 526 | 93 608 | 35 887 | ... | ... |
| *Mar* | | 324 283 | 224 172 | 227 040 | 53 099 | 175 000 | -255 | -803 | -2 869 | 3 399 | 96 712 | 36 983 | 24 232 | 1 992 |
| *Apr* | | 324 218 | 224 299 | 226 970 | 53 085 | 174 886 | -167 | -835 | -2 671 | 3 105 | 96 814 | 36 664 | ... | ... |
| *May* | | 324 432 | 224 831 | 227 069 | 53 143 | 173 668 | 183 | 75 | -2 237 | 2 628 | 96 973 | 37 311 | ... | ... |
| *Jun* | | 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 |
| *Jul* | | 323 585 | 217 436 | 220 207 | 53 215 | 172 577 | -6 045 | 460 | -2 771 | 2 652 | 103 496 | 38 909 | ... | ... |
| *Aug* | | 323 710 | 217 694 | 220 583 | 53 180 | 172 646 | -5 742 | 499 | -2 889 | 2 415 | 103 601 | 39 035 | ... | ... |
| *Sep* | | 323 410 | 218 264 | 221 279 | 53 149 | 172 603 | -5 063 | 590 | -3 015 | 2 235 | 102 911 | 38 802 | 25 240 | 7 166 |
| *Oct* | | 323 339 | 218 551 | 221 675 | 53 155 | 171 351 | -5 142 | 2 312 | -3 124 | 1 964 | 102 823 | 38 733 | ... | ... |
| *Nov* | | 323 723 | 218 216 | 220 707 | 53 099 | 171 169 | -5 894 | 2 333 | -2 491 | 1 991 | 103 516 | 38 765 | ... | ... |
| *Dec* | P | 327 138 | 219 314 | 222 285 | 52 405 | 170 120 | -2 306 | 2 066 | -2 971 | 1 944 | 105 880 | 39 835 | ... | ... |

See notes at the end of the chapter

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

### 4.8 Unsectorised liabilities

*EUR millions*

| | | Welfare fund and liabilities | Other liabilities | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Total | Provisions | | | | Accruals | | | Sundry accounts (a) |
| | | | | Total | For pensions | For taxes | Other | Total | Accrued interest | Other | |
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| **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** *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 | 230 753 | 20 813 | 12 150 | 2 149 | 6 514 | 10 260 | 4 314 | 5 947 | 199 679 |
| *Jul* | | 164 | 224 100 | 19 129 | 10 524 | 2 095 | 6 510 | 10 087 | 4 643 | 5 444 | 194 884 |
| *Aug* | | 166 | 206 335 | 19 063 | 10 456 | 2 082 | 6 525 | 10 716 | 4 814 | 5 902 | 176 555 |
| *Sep* | | 159 | 206 780 | 19 121 | 10 257 | 2 169 | 6 695 | 11 311 | 5 242 | 6 069 | 176 347 |
| *Oct* | | 158 | 202 757 | 19 037 | 10 159 | 2 144 | 6 734 | 11 576 | 5 153 | 6 424 | 172 144 |
| *Nov* | | 156 | 207 706 | 18 797 | 9 968 | 2 091 | 6 738 | 11 305 | 4 635 | 6 670 | 177 604 |
| *Dec* | P | 151 | 191 935 | 19 656 | 10 689 | 2 083 | 6 885 | 11 174 | 4 564 | 6 610 | 161 105 |

See notes at the end of the chapter

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

### 4.9 Other assets and liabilities

*EUR millions*

| | | 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** *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* | | 270 688 | 143 126 | 131 607 | 11 519 | 5 068 | 62 702 | 59 793 | 199 679 | 133 158 | 124 379 | 8 778 | 20 113 | 6 902 | 39 506 |
| *Jul* | | 265 975 | 142 972 | 131 332 | 11 641 | 5 046 | 62 166 | 55 791 | 194 884 | 132 909 | 123 061 | 9 848 | 17 235 | 6 532 | 38 207 |
| *Aug* | | 254 877 | 135 187 | 123 763 | 11 424 | 5 027 | 62 080 | 52 583 | 176 555 | 124 426 | 114 915 | 9 511 | 11 672 | 6 489 | 33 968 |
| *Sep* | | 252 016 | 132 085 | 120 757 | 11 328 | 4 894 | 63 026 | 52 012 | 176 347 | 119 282 | 109 868 | 9 414 | 11 544 | 6 423 | 39 098 |
| *Oct* | | 250 420 | 128 439 | 117 643 | 10 796 | 4 878 | 63 443 | 53 660 | 172 144 | 115 905 | 106 118 | 9 788 | 12 163 | 6 473 | 37 602 |
| *Nov* | | 245 548 | 123 126 | 113 063 | 10 063 | 4 860 | 62 179 | 55 382 | 177 604 | 114 321 | 103 829 | 10 493 | 14 324 | 6 410 | 42 549 |
| *Dec* | P | 238 560 | 115 269 | 105 479 | 9 790 | 4 857 | 62 127 | 56 307 | 161 105 | 106 633 | 96 048 | 10 584 | 12 188 | 6 089 | 36 196 |

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*

| | | Financing of productive activities | | | | | Other financing to households and NPISHs | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Total (a) | Total | Agriculture, hunting, forestry and fishing | Industry (excluding construction) | Construction | Services | Total | House purchase | Of wich: Loans secured by real estate collateral(b) | House renovation | Consumer durables | NPISHs | Other |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
| **14** | 80 674 | 64 298 | 929 | 7 676 | 8 323 | 47 369 | 16 376 | 9 945 | ... | 381 | 1 053 | 138 | 4 860 |
| **15** | 63 093 | 49 141 | 749 | 6 285 | 6 551 | 35 556 | 13 950 | 7 067 | ... | 292 | 825 | 120 | 5 647 |
| **16** | 53 677 | 42 011 | 586 | 4 322 | 5 548 | 31 554 | 11 666 | 6 422 | ... | 265 | 704 | 115 | 4 161 |
| **17** R | 41 104 | 29 783 | 564 | 4 019 | 4 410 | 20 791 | 11 320 | 5 828 | ... | 246 | 723 | 122 | 4 401 |
| **18** | 29 138 | 17 911 | 509 | 3 188 | 2 041 | 12 173 | 11 226 | 5 982 | ... | 279 | 957 | 94 | 3 915 |
| **19** | 23 677 | 14 152 | 528 | 2 781 | 1 628 | 9 215 | 9 525 | 4 461 | ... | 251 | 1 088 | 86 | 3 639 |
| **17** *Q2* R | 45 478 | 34 080 | 639 | 4 461 | 4 909 | 24 071 | 11 398 | 6 001 | ... | 243 | 700 | 121 | 4 332 |
| *Q3* | 43 156 | 31 841 | 610 | 4 426 | 4 645 | 22 161 | 11 314 | 5 821 | ... | 242 | 747 | 123 | 4 381 |
| *Q4* | 41 104 | 29 783 | 564 | 4 019 | 4 410 | 20 791 | 11 320 | 5 828 | ... | 246 | 723 | 122 | 4 401 |
| **18** *Q1* | 36 306 | 23 924 | 514 | 3 798 | 3 088 | 16 525 | 12 382 | 6 764 | ... | 305 | 839 | 118 | 4 356 |
| *Q2* | 33 651 | 21 754 | 486 | 3 685 | 2 676 | 14 907 | 11 896 | 6 347 | ... | 286 | 826 | 111 | 4 326 |
| *Q3* | 31 704 | 20 073 | 505 | 3 367 | 2 498 | 13 702 | 11 631 | 6 113 | ... | 285 | 887 | 102 | 4 244 |
| *Q4* | 29 138 | 17 911 | 509 | 3 188 | 2 041 | 12 173 | 11 226 | 5 982 | ... | 279 | 957 | 94 | 3 915 |
| **19** *Q1* | 28 855 | 17 431 | 523 | 2 998 | 1 930 | 11 980 | 11 424 | 5 912 | ... | 280 | 1 064 | 90 | 4 078 |
| *Q2* | 26 951 | 15 991 | 485 | 2 894 | 1 796 | 10 816 | 10 960 | 5 397 | ... | 277 | 1 070 | 98 | 4 119 |
| *Q3* | 25 266 | 15 220 | 480 | 2 774 | 1 809 | 10 157 | 10 046 | 4 511 | ... | 255 | 1 089 | 98 | 4 093 |
| *Q4* | 23 677 | 14 152 | 528 | 2 781 | 1 628 | 9 215 | 9 525 | 4 461 | ... | 251 | 1 088 | 86 | 3 639 |
| **20** *Q1* | 24 232 | 14 164 | 568 | 2 680 | 1 689 | 9 226 | 10 068 | 4 682 | ... | 254 | 1 211 | 81 | 3 840 |
| *Q2* | 25 497 | 14 553 | 585 | 2 795 | 1 524 | 9 649 | 10 944 | 5 010 | ... | 268 | 1 591 | 70 | 4 004 |
| *Q3* | 25 240 | 14 694 | 542 | 2 815 | 1 458 | 9 879 | 10 546 | 4 654 | ... | 265 | 1 586 | 71 | 3 969 |

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 |
| **14** | 101 313 | 94 697 | 5 687 | 929 | 1 380 101 | 1 328 189 | 15 301 | 36 611 |
| **15** | 89 972 | 85 709 | 3 590 | 673 | 1 327 123 | 1 274 653 | 12 551 | 39 919 |
| **16** | 88 471 | 83 867 | 3 762 | 842 | 1 276 140 | 1 222 511 | 10 395 | 43 234 |
| **17** R | 78 110 | 74 340 | 3 112 | 659 | 1 253 944 | 1 199 106 | 7 994 | 46 843 |
| **18** | 68 956 | 65 740 | 2 676 | 540 | 1 208 315 | 1 150 228 | 6 887 | 51 200 |
| **19** *Aug* | 70 556 | 67 722 | 2 401 | 432 | 1 198 714 | 1 142 997 | 7 480 | 48 238 |
| *Sep* | 70 440 | 66 537 | 3 418 | 485 | 1 195 701 | 1 139 327 | 7 457 | 48 917 |
| *Oct* | 71 574 | 67 974 | 3 182 | 419 | 1 192 317 | 1 136 116 | 7 316 | 48 886 |
| *Nov* | 69 379 | 66 133 | 2 923 | 323 | 1 205 583 | 1 149 048 | 7 242 | 49 294 |
| *Dec* | 66 922 | 63 786 | 2 773 | 364 | 1 193 526 | 1 135 590 | 6 979 | 50 958 |
| **20** *Jan* | 74 211 | 71 235 | 2 761 | 215 | 1 187 761 | 1 131 281 | 6 952 | 49 527 |
| *Feb* | 69 549 | 66 593 | 2 757 | 199 | 1 183 384 | 1 127 570 | 6 923 | 48 891 |
| *Mar* | 72 427 | 69 410 | 2 740 | 278 | 1 195 518 | 1 138 916 | 7 321 | 49 280 |
| *Apr* | 72 245 | 69 238 | 2 665 | 342 | 1 212 389 | 1 157 661 | 7 267 | 47 461 |
| *May* | 72 270 | 69 233 | 2 648 | 389 | 1 226 643 | 1 171 990 | 8 032 | 46 621 |
| *Jun* | 72 963 | 69 509 | 3 065 | 389 | 1 241 480 | 1 187 054 | 8 036 | 46 390 |
| *Jul* | 72 582 | 69 510 | 2 605 | 467 | 1 226 039 | 1 172 045 | 7 996 | 45 998 |
| *Aug* | 72 060 | 68 969 | 2 602 | 489 | 1 221 460 | 1 168 248 | 8 033 | 45 178 |
| *Sep* | 70 874 | 67 845 | 2 581 | 448 | 1 221 817 | 1 167 998 | 8 025 | 45 794 |
| *Oct* | 73 567 | 70 561 | 2 552 | 454 | 1 221 048 | 1 167 232 | 8 070 | 45 745 |
| *Nov* | 75 141 | 72 169 | 2 517 | 455 | 1 229 889 | 1 175 620 | 8 348 | 45 922 |
| *Dec* P | 77 198 | 74 357 | 2 449 | 392 | 1 224 433 | 1 174 937 | 8 191 | 41 305 |

See notes at the end of the chapter

## 4.99 Breakdown of doubtful assets

*EUR millions*

| | | Total (a) | By instrument (operations in Spain) | | | | | | | | | | | By nature (total operations) | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Total | Loans | | | | | | | | Debt securities (g) | CFIs (c) | Total | Customer risk | | Country risk |
| | | | | Domestic | | | | Non-Resident | | | | | | | Arrears (d) | Other (e) | |
| | | | | Total | Credit system | General Government | Other non-resident sectors | Total | Credit system | General Government (b) | Other resident sectors | | | | | | |
| | | 12 1=2+11+ | 2=3+7 | 3=4a6 | 4 | 5 | 6 | 7=8+9 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 |
| **14** | | 177 991 | 177 662 | 173 441 | 2 | 836 | 172 603 | 4 220 | 26 | 6 | 4 188 | 329 | ... | 179 066 | 134 367 | 44 654 | 45 |
| **15** | | 139 069 | 138 735 | 135 067 | 5 | 729 | 134 332 | 3 669 | 14 | 4 | 3 650 | 334 | ... | 139 851 | 102 082 | 37 723 | 45 |
| **16** | | 121 406 | 121 075 | 117 071 | 3 | 787 | 116 281 | 4 005 | 12 | 38 | 3 955 | 331 | ... | 123 281 | 92 194 | 31 036 | 52 |
| **17** | R | 101 479 | 101 479 | 98 359 | 4 | 663 | 97 692 | 3 120 | 7 | 50 | 3 063 | ... | ... | ... | ... | ... | ... |
| **18** | | 73 035 | 73 035 | 70 743 | 7 | 478 | 70 258 | 2 292 | 50 | 224 | 2 018 | ... | ... | ... | ... | ... | ... |
| **19** *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 | ... | ... | ... | ... | ... | ... |
| **20** *Jan* | | 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 | 58 420 | 3 | 451 | 57 966 | 1 901 | 34 | 156 | 1 712 | ... | ... | ... | ... | ... | ... |
| *Jul* | | 60 211 | 60 211 | 58 300 | 3 | 456 | 57 841 | 1 911 | 32 | 148 | 1 731 | ... | ... | ... | ... | ... | ... |
| *Aug* | | 60 081 | 60 081 | 58 209 | 3 | 359 | 57 846 | 1 872 | 32 | 153 | 1 687 | ... | ... | ... | ... | ... | ... |
| *Sep* | | 58 117 | 58 117 | 56 294 | 3 | 357 | 55 933 | 1 824 | 27 | 153 | 1 643 | ... | ... | ... | ... | ... | ... |
| *Oct* | | 57 813 | 57 813 | 55 993 | 3 | 353 | 55 637 | 1 820 | 28 | 151 | 1 641 | ... | ... | ... | ... | ... | ... |
| *Nov* | | 58 078 | 58 078 | 56 249 | 3 | 347 | 55 899 | 1 829 | 54 | 181 | 1 593 | ... | ... | ... | ... | ... | ... |
| *Dec* | P | 57 334 | 57 334 | 55 487 | 3 | 320 | 55 164 | 1 847 | 28 | 160 | 1 659 | ... | ... | ... | ... | ... | ... |

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 | Financing of productive activity (c) | Other financing to households by type of spending | | | | | | | | | NPISHs | Unclassified (f) | Memo items |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Total | House purchase and renovation | | | | | Consumption | | Other (e) | | | Non-residential mortgage loans (g) |
| | | | | | Total | House purchase | | | Renovation | Total | Of which consumer durables | | | | |
| | | | | | | Total | Secured by real estate (d) | Other | | | | | | | |
| | | 12+13 1=2+3+ | 2 | 3=4+9+11 | 4=5+8 | 5=6+7 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 |
| **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** *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 |
| *Q3* | | 1 221 810 | 573 624 | 637 067 | 504 383 | 487 772 | 481 752 | 6 020 | 16 610 | 90 761 | 56 316 | 41 923 | 5 823 | 5 296 | 28 214 |

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

See notes at the end of chapter.

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

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

*EUR millions*

| | | Total | Financing of productive activity (h) | Other financing to households by type of spending | | | | | | | | | NPISHs | Unclassified (f) | Memo items |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Total | House purchase and renovation | | | | | Consumption | | Other (j) | | | Non-residential mortgage loans (k) |
| | | | | | Total | House purchase | | | Renovation | Total | Of which consumer durables | | | | |
| | | | | | | Total | Secured by real estate (i) | Other (i) | | | | | | | |
| | | 26+27 15=16+17+ | 16 | 23+25 17=18+ | 22 18=19+ | 19=20+21 | 20 | 21 | 22 | 23 | 24 | 25 | 26 | 27 | 28 |
| **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** *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 |
| *Q3* | | 55 933 | 28 178 | 27 293 | 16 844 | 15 899 | ... | ... | 945 | 5 048 | 2 469 | 5 401 | 158 | 303 | 4 219 |

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

See notes at the end of chapter.

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

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

*EUR millions*

| | Total | Financing of productive activity (b) | Other financing to households by type of spending | | | | | | | | | NPISHs | Unclassified (e) | Memo items |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Total | House purchase and renovation | | | | | Consumption | | Other (d) | | | Non-residential mortgage loans (f) |
| | | | | Total | House purchase | | | Renovation | Total | Of which consumer durables | | | | |
| | | | | | Total | Secured by real estate (c) | Other | | | | | | | |
| | 13+14 1=2+3+ | 2 | 3=4+9+11 | 4=5+8 | 5=6+7 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 |
| **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** *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 | 492 714 | 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 |
| *Q3* | 1 167 999 | 552 796 | 604 379 | 494 093 | 477 778 | 471 872 | 5 906 | 16 314 | 70 077 | 41 761 | 40 208 | 5 786 | 5 038 | 28 136 |

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

See notes at the end of chapter.

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

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

*EUR millions*

| | Total doubtful loans | Financing of productive activity (g) | Other financing to households by type of spending | | | | | | | | | NPISHs | Unclassified (e) | Memo items |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Total | House purchase and renovation | | | | | Consumption | | Other (j) | | | Non-residential mortgage loans (j) |
| | | | | Total | House purchase | | | Renovation | Total | Of which consumer durables | | | | |
| | | | | | Total | Secured by real estate (h) | Other (h) | | | | | | | |
| | 27+28 15=16+17+ | 16 | 23+25 17=18+ | 22 18=19+ | 19=20+21 | 20 | 21 | 22 | 23 | 24 | 25 | 26 | 27 | 28 |
| **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** *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 |
| *Q3* | 52 650 | 27 482 | 24 714 | 15 411 | 14 480 | ... | ... | 931 | 4 086 | 1 836 | 5 217 | 158 | 295 | 4 194 |

(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.

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

*EUR millions*

| | | Total | Financing of productive activity (b) | Other financing to households by type of spending | | | | | | | | | NPISHs | Unclassified (e) | Memo items |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Total | House purchase and renovation | | | | | Consumption | | Other (e) | | | Non-residential mortgage loans (f) |
| | | | | | Total | House purchase | | | Renovation | Total | Of which consumer durables | | | | |
| | | | | | | Total | Secured by real estate (c) | Other | | | | | | | |
| | | 13+14 1=2+3+ | 2 | 3=4+9+11 | 4=5+8 | 5=6+7 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 |
| **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** | R | 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** *Q2* | R | 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 |
| *Q3* | | 45 786 | 12 846 | 32 675 | 10 277 | 9 981 | 9 879 | 102 | 296 | 20 684 | 14 555 | 1 715 | 9 | 257 | 78 |

(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.



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

*EUR millions*

| | | Total doubtful loans | Financing of productive activity (g) | Other financing to households by type of spending | | | | | | | | | NPISHs | Unclassified (e) | Memo items |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Total | House purchase and renovation | | | | | Consumption | | Other (i) | | | Non-residential mortgage loans (j) |
| | | | | | Total | House purchase | | | Renovation | Total | Of which consumer durables | | | | |
| | | | | | | Total | Secured by real estate (h) | Other (h) | | | | | | | |
| | | 27+28 15=16+17+ | 16 | 23+25 17=18+ | 22 18=19+ | 19=20+21 | 20 | 21 | 22 | 23 | 24 | 25 | 26 | 27 | 28 |
| **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** | R | 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** *Q2* | R | 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 |
| *Q3* | | 3 020 | 434 | 2 579 | 1 433 | 1 419 | ... | ... | 14 | 962 | 633 | 184 | 0 | 7 | 26 |

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

See notes at the end of chapter.

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

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

*EUR millions*

| | | Total | 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 |
| **14** | | 674 082 | 17 693 | 112 268 | 49 770 | 494 351 | 70 416 | 28 079 | 34 543 | 101 374 | 150 317 | 109 621 |
| **15** | | 644 282 | 18 106 | 110 463 | 43 936 | 471 776 | 70 435 | 27 023 | 33 306 | 99 949 | 135 190 | 105 874 |
| **16** | | 604 822 | 18 972 | 107 763 | 39 898 | 438 189 | 70 623 | 26 785 | 32 497 | 80 483 | 120 805 | 106 995 |
| **17** | R | 591 615 | 20 330 | 108 533 | 34 626 | 428 125 | 75 018 | 27 067 | 34 223 | 80 628 | 109 998 | 101 191 |
| **18** | | 545 599 | 21 217 | 105 951 | 29 079 | 389 351 | 76 128 | 25 639 | 33 971 | 65 815 | 93 372 | 94 425 |
| **19** | | 534 773 | 21 428 | 103 727 | 26 013 | 383 604 | 79 179 | 26 951 | 34 007 | 64 780 | 88 149 | 90 537 |
| **17** *Q2* | R | 592 142 | 19 894 | 110 682 | 36 020 | 425 546 | 73 901 | 26 905 | 33 265 | 74 183 | 116 449 | 100 843 |
| *Q3* | | 587 628 | 20 023 | 108 971 | 35 450 | 423 183 | 73 798 | 26 466 | 32 935 | 75 352 | 112 310 | 102 323 |
| *Q4* | | 591 615 | 20 330 | 108 533 | 34 626 | 428 125 | 75 018 | 27 067 | 34 223 | 80 628 | 109 998 | 101 191 |
| **18** *Q1* | | 561 735 | 20 199 | 105 634 | 30 925 | 404 975 | 74 379 | 25 555 | 34 518 | 69 007 | 108 036 | 93 480 |
| *Q2* | | 558 653 | 20 621 | 105 398 | 28 904 | 403 729 | 75 660 | 25 475 | 34 307 | 66 785 | 107 841 | 93 661 |
| *Q3* | | 549 088 | 20 920 | 106 329 | 28 045 | 393 793 | 75 182 | 25 369 | 33 687 | 64 872 | 103 202 | 91 481 |
| *Q4* | | 545 599 | 21 217 | 105 951 | 29 079 | 389 351 | 76 128 | 25 639 | 33 971 | 65 815 | 93 372 | 94 425 |
| **19** *Q1* | | 540 818 | 21 352 | 106 108 | 28 841 | 384 515 | 77 028 | 26 429 | 33 776 | 61 299 | 93 587 | 92 397 |
| *Q2* | | 544 879 | 21 489 | 106 307 | 28 095 | 388 988 | 78 561 | 26 873 | 35 024 | 65 409 | 91 030 | 92 091 |
| *Q3* | | 536 750 | 21 633 | 103 986 | 27 205 | 383 925 | 76 993 | 26 623 | 34 294 | 64 005 | 90 357 | 91 653 |
| *Q4* | | 534 773 | 21 428 | 103 727 | 26 013 | 383 604 | 79 179 | 26 951 | 34 007 | 64 780 | 88 149 | 90 537 |
| **20** *Q1* | | 539 777 | 21 488 | 105 507 | 26 926 | 385 856 | 78 723 | 28 615 | 34 478 | 61 929 | 87 853 | 94 258 |
| *Q2* | | 584 061 | 22 150 | 112 632 | 28 703 | 420 574 | 87 733 | 34 115 | 38 555 | 70 606 | 85 542 | 104 024 |
| *Q3* | | 573 624 | 22 273 | 111 256 | 28 362 | 411 733 | 86 643 | 34 726 | 38 916 | 65 029 | 83 829 | 102 589 |

(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 |
| **14** | | 124 607 | 2 171 | 14 354 | 16 235 | 91 847 | 10 795 | 5 705 | 5 274 | 2 448 | 54 430 | 13 194 |
| **15** | | 94 173 | 1 837 | 12 008 | 13 196 | 67 131 | 8 890 | 4 619 | 3 878 | 2 109 | 37 235 | 10 401 |
| **16** | | 79 230 | 1 720 | 9 606 | 11 608 | 56 297 | 7 927 | 3 886 | 2 489 | 1 723 | 30 806 | 9 465 |
| **17** | R | 60 681 | 1 515 | 9 302 | 8 350 | 41 515 | 7 650 | 2 896 | 2 145 | 305 | 19 895 | 8 623 |
| **18** | | 37 479 | 1 320 | 6 560 | 4 062 | 25 537 | 6 796 | 2 020 | 1 641 | 176 | 8 376 | 6 527 |
| **19** | | 28 911 | 1 291 | 5 603 | 3 047 | 18 969 | 6 497 | 1 551 | 1 488 | 137 | 4 616 | 4 680 |
| **17** *Q2* | R | 68 585 | 1 640 | 9 543 | 9 947 | 47 455 | 7 568 | 3 247 | 2 082 | 321 | 25 002 | 9 234 |
| *Q3* | | 65 503 | 1 595 | 9 718 | 8 508 | 45 680 | 8 040 | 3 321 | 2 014 | 315 | 22 762 | 9 229 |
| *Q4* | | 60 681 | 1 515 | 9 302 | 8 350 | 41 515 | 7 650 | 2 896 | 2 145 | 305 | 19 895 | 8 623 |
| **18** *Q1* | | 47 546 | 1 381 | 7 752 | 5 787 | 32 625 | 6 913 | 2 491 | 2 000 | 234 | 12 609 | 8 378 |
| *Q2* | | 43 818 | 1 321 | 7 277 | 5 079 | 30 140 | 6 743 | 2 342 | 1 917 | 191 | 11 411 | 7 537 |
| *Q3* | | 40 845 | 1 333 | 7 179 | 4 677 | 27 656 | 6 503 | 2 278 | 1 798 | 207 | 9 700 | 7 171 |
| *Q4* | | 37 479 | 1 320 | 6 560 | 4 062 | 25 537 | 6 796 | 2 020 | 1 641 | 176 | 8 376 | 6 527 |
| **19** *Q1* | | 36 302 | 1 323 | 6 338 | 3 833 | 24 808 | 6 880 | 1 995 | 1 654 | 151 | 7 787 | 6 340 |
| *Q2* | | 33 580 | 1 264 | 5 949 | 3 559 | 22 808 | 6 768 | 1 764 | 1 631 | 148 | 6 568 | 5 929 |
| *Q3* | | 31 831 | 1 289 | 5 796 | 3 416 | 21 330 | 6 504 | 1 709 | 1 585 | 198 | 5 768 | 5 566 |
| *Q4* | | 28 911 | 1 291 | 5 603 | 3 047 | 18 969 | 6 497 | 1 551 | 1 488 | 137 | 4 616 | 4 680 |
| **20** *Q1* | | 28 672 | 1 315 | 5 515 | 3 083 | 18 759 | 6 142 | 1 557 | 1 493 | 134 | 4 554 | 4 879 |
| *Q2* | | 28 808 | 1 305 | 5 457 | 2 821 | 19 224 | 6 150 | 1 808 | 1 515 | 240 | 4 358 | 5 153 |
| *Q3* | | 28 178 | 1 279 | 5 434 | 2 690 | 18 774 | 6 022 | 1 772 | 1 463 | 232 | 4 282 | 5 003 |

(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 |
| **14** | | 647 426 | 17 512 | 106 288 | 47 368 | 476 258 | 67 263 | 27 924 | 28 709 | 98 280 | 148 425 | 105 656 |
| **15** | | 619 954 | 17 921 | 105 207 | 41 862 | 454 964 | 67 081 | 26 854 | 27 681 | 98 431 | 133 635 | 101 282 |
| **16** | | 582 060 | 18 757 | 102 872 | 38 031 | 422 399 | 67 346 | 26 586 | 27 365 | 79 073 | 119 140 | 102 889 |
| **17** | R | 570 220 | 20 097 | 103 533 | 32 877 | 413 712 | 71 229 | 26 845 | 29 944 | 79 735 | 108 845 | 97 114 |
| **18** | | 523 942 | 20 938 | 101 272 | 27 386 | 374 346 | 72 337 | 25 350 | 29 711 | 65 124 | 92 778 | 89 046 |
| **19** | | 512 107 | 21 104 | 97 842 | 24 304 | 368 856 | 74 459 | 26 679 | 29 988 | 64 050 | 87 211 | 86 470 |
| **17** *Q2* | R | 570 779 | 19 668 | 105 484 | 34 356 | 411 270 | 70 571 | 26 696 | 28 709 | 73 334 | 115 206 | 96 754 |
| *Q3* | | 566 742 | 19 802 | 103 983 | 33 761 | 409 196 | 70 618 | 26 259 | 28 476 | 74 271 | 111 098 | 98 474 |
| *Q4* | | 570 220 | 20 097 | 103 533 | 32 877 | 413 712 | 71 229 | 26 845 | 29 944 | 79 735 | 108 845 | 97 114 |
| **18** *Q1* | | 541 318 | 19 957 | 101 456 | 29 177 | 390 727 | 70 956 | 25 325 | 29 942 | 68 239 | 106 925 | 89 340 |
| *Q2* | | 537 676 | 20 372 | 100 815 | 27 163 | 389 325 | 72 236 | 25 229 | 29 821 | 66 021 | 106 758 | 89 260 |
| *Q3* | | 528 059 | 20 667 | 101 927 | 26 361 | 379 103 | 71 807 | 25 124 | 29 253 | 64 147 | 102 179 | 86 593 |
| *Q4* | | 523 942 | 20 938 | 101 272 | 27 386 | 374 346 | 72 337 | 25 350 | 29 711 | 65 124 | 92 778 | 89 046 |
| **19** *Q1* | | 519 965 | 21 068 | 101 659 | 27 232 | 370 006 | 73 522 | 26 147 | 29 564 | 60 700 | 92 531 | 87 541 |
| *Q2* | | 522 838 | 21 182 | 100 676 | 26 329 | 374 650 | 74 872 | 26 615 | 30 968 | 64 771 | 89 986 | 87 437 |
| *Q3* | | 514 796 | 21 315 | 98 340 | 25 409 | 369 732 | 73 236 | 26 385 | 30 212 | 63 373 | 89 422 | 87 104 |
| *Q4* | | 512 107 | 21 104 | 97 842 | 24 304 | 368 856 | 74 459 | 26 679 | 29 988 | 64 050 | 87 211 | 86 470 |
| **20** *Q1* | | 517 312 | 21 126 | 100 005 | 25 253 | 370 927 | 73 937 | 28 297 | 30 515 | 60 784 | 86 848 | 90 546 |
| *Q2* | | 562 679 | 21 820 | 107 823 | 27 164 | 405 871 | 83 249 | 33 771 | 34 392 | 69 057 | 84 894 | 100 507 |
| *Q3* | | 552 796 | 21 955 | 106 642 | 26 876 | 397 321 | 82 281 | 34 395 | 34 761 | 63 423 | 83 206 | 99 256 |

(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 | 21 | 22 |
| **14** | | 122 312 | 2 145 | 14 085 | 15 961 | 90 120 | 10 467 | 5 686 | 4 968 | 2 385 | 53 732 | 12 883 |
| **15** | | 92 186 | 1 824 | 11 773 | 12 947 | 65 641 | 8 659 | 4 612 | 3 652 | 2 067 | 36 670 | 9 981 |
| **16** | | 77 335 | 1 706 | 9 407 | 11 304 | 54 918 | 7 768 | 3 881 | 2 278 | 1 690 | 30 275 | 9 026 |
| **17** | R | 59 493 | 1 506 | 9 121 | 8 053 | 40 813 | 7 506 | 2 889 | 1 920 | 274 | 19 759 | 8 465 |
| **18** | | 36 725 | 1 310 | 6 397 | 3 932 | 25 086 | 6 657 | 2 014 | 1 582 | 162 | 8 299 | 6 373 |
| **19** | | 28 302 | 1 275 | 5 473 | 2 914 | 18 640 | 6 366 | 1 545 | 1 432 | 136 | 4 559 | 4 601 |
| **17** *Q2* | R | 67 311 | 1 632 | 9 328 | 9 679 | 46 672 | 7 433 | 3 241 | 1 873 | 289 | 24 800 | 9 036 |
| *Q3* | | 64 291 | 1 586 | 9 516 | 8 244 | 44 945 | 7 914 | 3 315 | 1 804 | 283 | 22 570 | 9 059 |
| *Q4* | | 59 493 | 1 506 | 9 121 | 8 053 | 40 813 | 7 506 | 2 889 | 1 920 | 274 | 19 759 | 8 465 |
| **18** *Q1* | | 46 389 | 1 372 | 7 576 | 5 512 | 31 928 | 6 766 | 2 484 | 1 770 | 203 | 12 484 | 8 220 |
| *Q2* | | 42 850 | 1 312 | 7 100 | 4 836 | 29 602 | 6 597 | 2 335 | 1 810 | 177 | 11 292 | 7 391 |
| *Q3* | | 39 956 | 1 326 | 7 011 | 4 468 | 27 151 | 6 346 | 2 271 | 1 688 | 193 | 9 627 | 7 026 |
| *Q4* | | 36 725 | 1 310 | 6 397 | 3 932 | 25 086 | 6 657 | 2 014 | 1 582 | 162 | 8 299 | 6 373 |
| **19** *Q1* | | 35 544 | 1 312 | 6 169 | 3 702 | 24 359 | 6 729 | 1 988 | 1 587 | 140 | 7 722 | 6 193 |
| *Q2* | | 32 885 | 1 253 | 5 780 | 3 437 | 22 415 | 6 644 | 1 757 | 1 583 | 137 | 6 504 | 5 790 |
| *Q3* | | 31 163 | 1 277 | 5 667 | 3 291 | 20 927 | 6 382 | 1 702 | 1 535 | 187 | 5 706 | 5 416 |
| *Q4* | | 28 302 | 1 275 | 5 473 | 2 914 | 18 640 | 6 366 | 1 545 | 1 432 | 136 | 4 559 | 4 601 |
| **20** *Q1* | | 28 014 | 1 298 | 5 387 | 2 924 | 18 404 | 6 003 | 1 549 | 1 433 | 133 | 4 497 | 4 789 |
| *Q2* | | 28 104 | 1 288 | 5 325 | 2 668 | 18 823 | 5 998 | 1 793 | 1 449 | 240 | 4 300 | 5 044 |
| *Q3* | | 27 482 | 1 263 | 5 300 | 2 541 | 18 376 | 5 861 | 1 762 | 1 401 | 231 | 4 224 | 4 898 |

(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 |
| **14** | | 11 674 | 159 | 2 855 | 960 | 7 700 | 3 015 | 146 | 1 270 | 249 | 719 | 2 302 |
| **15** | | 11 928 | 162 | 2 568 | 777 | 8 421 | 3 234 | 161 | 1 405 | 37 | 573 | 3 011 |
| **16** | | 12 441 | 196 | 2 766 | 774 | 8 705 | 3 135 | 191 | 1 340 | 12 | 932 | 3 095 |
| **17** | R | 13 446 | 220 | 2 785 | 793 | 9 648 | 3 664 | 215 | 1 533 | 21 | 885 | 3 331 |
| **18** | | 14 802 | 264 | 2 867 | 959 | 10 712 | 3 666 | 283 | 1 697 | 21 | 420 | 4 624 |
| **19** | | 15 738 | 307 | 3 461 | 1 172 | 10 798 | 4 601 | 242 | 1 744 | 18 | 779 | 3 413 |
| **17** *Q2* | R | 12 620 | 212 | 2 705 | 665 | 9 038 | 3 215 | 202 | 1 435 | 15 | 932 | 3 239 |
| *Q3* | | 12 163 | 208 | 2 546 | 711 | 8 698 | 3 069 | 199 | 1 467 | 23 | 907 | 3 032 |
| *Q4* | | 13 446 | 220 | 2 785 | 793 | 9 648 | 3 664 | 215 | 1 533 | 21 | 885 | 3 331 |
| **18** *Q1* | | 12 667 | 229 | 2 384 | 786 | 9 267 | 3 296 | 223 | 1 545 | 21 | 848 | 3 335 |
| *Q2* | | 13 238 | 234 | 2 554 | 818 | 9 631 | 3 296 | 239 | 1 627 | 22 | 829 | 3 618 |
| *Q3* | | 13 543 | 239 | 2 380 | 859 | 10 065 | 3 248 | 238 | 1 614 | 20 | 831 | 4 114 |
| *Q4* | | 14 802 | 264 | 2 867 | 959 | 10 712 | 3 666 | 283 | 1 697 | 21 | 420 | 4 624 |
| **19** *Q1* | | 14 182 | 268 | 2 637 | 894 | 10 383 | 3 380 | 275 | 1 732 | 18 | 888 | 4 089 |
| *Q2* | | 14 770 | 291 | 3 114 | 1 057 | 10 308 | 3 566 | 257 | 1 627 | 54 | 880 | 3 924 |
| *Q3* | | 14 544 | 301 | 3 069 | 1 086 | 10 087 | 3 634 | 238 | 1 630 | 43 | 773 | 3 768 |
| *Q4* | | 15 738 | 307 | 3 461 | 1 172 | 10 798 | 4 601 | 242 | 1 744 | 18 | 779 | 3 413 |
| **20** *Q1* | | 15 196 | 345 | 3 185 | 1 154 | 10 512 | 4 564 | 289 | 1 760 | 24 | 848 | 3 028 |
| *Q2* | | 13 398 | 314 | 2 539 | 936 | 9 608 | 4 265 | 254 | 1 468 | 287 | 490 | 2 844 |
| *Q3* | | 12 846 | 301 | 2 418 | 905 | 9 221 | 4 122 | 225 | 1 481 | 287 | 468 | 2 639 |

(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 | 21 | 22 |
| **14** | | 900 | 15 | 197 | 135 | 553 | 222 | 19 | 99 | 0 | 122 | 91 |
| **15** | | 531 | 4 | 115 | 90 | 322 | 129 | 6 | 43 | 1 | 66 | 77 |
| **16** | | 503 | 6 | 99 | 155 | 244 | 98 | 5 | 30 | 0 | 53 | 57 |
| **17** | R | 346 | 6 | 57 | 73 | 209 | 74 | 6 | 39 | 0 | 32 | 57 |
| **18** | | 339 | 9 | 49 | 40 | 241 | 73 | 7 | 59 | 0 | 33 | 69 |
| **19** | | 335 | 14 | 65 | 35 | 220 | 67 | 6 | 56 | 1 | 27 | 64 |
| **17** *Q2* | R | 388 | 6 | 79 | 76 | 228 | 80 | 6 | 35 | 0 | 56 | 51 |
| *Q3* | | 367 | 6 | 71 | 72 | 217 | 72 | 6 | 40 | 0 | 47 | 51 |
| *Q4* | | 346 | 6 | 57 | 73 | 209 | 74 | 6 | 39 | 0 | 32 | 57 |
| **18** *Q1* | | 330 | 6 | 55 | 50 | 218 | 77 | 7 | 44 | 0 | 32 | 57 |
| *Q2* | | 311 | 6 | 52 | 43 | 210 | 78 | 6 | 41 | 0 | 31 | 53 |
| *Q3* | | 318 | 6 | 44 | 47 | 221 | 90 | 7 | 44 | 0 | 29 | 51 |
| *Q4* | | 339 | 9 | 49 | 40 | 241 | 73 | 7 | 59 | 0 | 33 | 69 |
| **19** *Q1* | | 359 | 9 | 57 | 40 | 252 | 85 | 7 | 67 | 0 | 31 | 62 |
| *Q2* | | 301 | 10 | 61 | 32 | 198 | 59 | 7 | 48 | 0 | 29 | 56 |
| *Q3* | | 321 | 11 | 62 | 36 | 213 | 59 | 7 | 50 | 0 | 30 | 67 |
| *Q4* | | 335 | 14 | 65 | 35 | 220 | 67 | 6 | 56 | 1 | 27 | 64 |
| **20** *Q1* | | 389 | 16 | 68 | 59 | 246 | 76 | 8 | 60 | 1 | 26 | 75 |
| *Q2* | | 445 | 16 | 73 | 63 | 293 | 89 | 15 | 65 | 1 | 28 | 94 |
| *Q3* | | 434 | 15 | 71 | 60 | 287 | 99 | 11 | 62 | 1 | 27 | 87 |

(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 | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Manufacturing | | | | | | | | | | | | | | |
| | | Total | Mining and quarrying | Food, beverages and tobacco | Refined petroleum | Chemicals | Non-metallic mineral products | Metals and machinery | Transport equipment | Other | Total SCIs (b) | Electricity,gas and water supply | Total | Buildings | Public works | Fitting and finishing | Site preparation | Total SCIs (b) |
| | | 1=2a11 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | a 17 12= 13 | 13 | 14 | 15 | 16 | 17 |
| **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** | *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 | ... |
| | *Q3* | 111 256 | 2 950 | 24 059 | 2 528 | 5 718 | 4 490 | 22 283 | 6 483 | 16 346 | ... | 26 399 | 28 362 | 11 973 | 7 930 | 6 903 | 1 555 | ... |

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 | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Manufacturing | | | | | | | | | | | | | | |
| | | Total | Mining and quarrying | Food, beverages and tobacco | Refined petroleum | Chemicals | Non-metallic mineral products | Metals and machinery | Transport equipment | Other | Total SCIs (b) | Electricity,gas and water supply | Total | Buildings | Public works | Fitting and finishing | Site preparation | Total SCIs (b) |
| | | 1=2a11 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | a 17 12= 13 | 13 | 14 | 15 | 16 | 17 |
| **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** | *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 | ... |
| | *Q3* | 5 434 | 147 | 1 064 | 4 | 160 | 468 | 1 681 | 125 | 1 310 | 474 | ... | 2 690 | 1 312 | 620 | 621 | 137 | ... |

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 | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Manufacturing | | | | | | | | | | | | |
| | | Total | Mining and quarrying | Food, beverages and tobacco | Refined petroleum | Chemicals | Non-metallic mineral products | Metals and machinery | Transport equipment | Other | Electricity,gas and water supply | Total | Buildings | Public works | Fitting and finishing | Site preparation |
| | | 1=2a10 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | a 15 11= 12 | 12 | 13 | 14 | 15 |
| **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** | *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 |
| | *Q3* | 106 642 | 2 896 | 23 371 | 2 247 | 5 499 | 4 334 | 21 489 | 6 214 | 15 995 | 24 598 | 26 876 | 11 348 | 7 328 | 6 688 | 1 512 |

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 | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Manufacturing | | | | | | | | | | | | |
| | | Total | Mining and quarrying | Food, beverages and tobacco | Refined petroleum | Chemicals | Non-metallic mineral products | Metals and machinery | Transport equipment | Other | Electricity,gas and water supply | Total | Buildings | Public works | Fitting and finishing | Site preparation |
| | | 1=2a10 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | a 15 11= 12 | 12 | 13 | 14 | 15 |
| **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** | *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 |
| | *Q3* | 5 300 | 147 | 1 044 | 4 | 157 | 453 | 1 644 | 122 | 1 292 | 438 | 2 541 | 1 289 | 510 | 611 | 132 |

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 | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Manufacturing | | | | | | | | | | | | |
| | | Total | Mining and quarrying | Food, beverages and tobacco | Refined petroleum | Chemicals | Non-metallic mineral products | Metals and machinery | Transport equipment | Other | Electricity,gas and water supply | Total | Buildings | Public works | Fitting and finishing | Site preparation |
| | | 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** | R | 2 785 | 56 | 594 | 86 | 134 | 122 | 693 | 388 | 403 | 309 | 793 | 385 | 129 | 209 | 69 |
| **18** | | 2 867 | 62 | 671 | 56 | 160 | 130 | 699 | 363 | 422 | 306 | 959 | 478 | 128 | 261 | 92 |
| **19** | | 3 461 | 66 | 693 | 333 | 169 | 151 | 825 | 342 | 556 | 328 | 1 172 | 626 | 123 | 322 | 101 |
| **17** *Q2* | R | 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 |
| *Q3* | | 2 418 | 45 | 675 | 68 | 132 | 144 | 565 | 224 | 351 | 215 | 905 | 512 | 134 | 215 | 43 |

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 | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Manufacturing | | | | | | | | | | | | |
| | | Total | Mining and quarrying | Food, beverages and tobacco | Refined petroleum | Chemicals | Non-metallic mineral products | Metals and machinery | Transport equipment | Other | Electricity,gas and water supply | Total | Buildings | Public works | Fitting and finishing | Site preparation |
| | | 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** | R | 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** *Q2* | R | 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 |
| *Q3* | | 71 | 0 | 20 | 0 | 4 | 3 | 19 | 3 | 18 | 5 | 60 | 22 | 23 | 10 | 5 |

See notes at the end of the chapter.

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

*September 2020* — *EUR millions*

| | Loans | | | Deposits | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Total | General Govern-ment | Other resident sectors | Total | General Govern-ment | 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 | 8 961 | 1 481 | 7 480 | 12 156 | 732 | 11 424 | 9 555 | 1 856 | 13 |
| Albacete | 7 828 | 496 | 7 333 | 8 527 | 207 | 8 320 | 7 090 | 1 230 | - |
| Alacant | 39 963 | 608 | 39 355 | 41 469 | 1 644 | 39 824 | 35 176 | 4 586 | 62 |
| Almería | 15 736 | 99 | 15 637 | 12 108 | 690 | 11 418 | 10 157 | 1 261 | - |
| Asturias | 21 397 | 2 638 | 18 759 | 28 766 | 1 911 | 26 855 | 22 768 | 4 075 | 11 |
| Ávila | 2 193 | 32 | 2 161 | 4 445 | 123 | 4 322 | 3 348 | 974 | - |
| Badajoz | 12 034 | 1 762 | 10 272 | 12 350 | 730 | 11 620 | 10 081 | 1 539 | - |
| Balears,Illes | 32 400 | 1 189 | 31 211 | 27 310 | 1 613 | 25 696 | 23 547 | 2 099 | 50 |
| Barcelona | 171 034 | 6 386 | 164 648 | 150 281 | 5 916 | 144 365 | 126 032 | 17 618 | 715 |
| Burgos | 7 541 | 236 | 7 305 | 11 730 | 252 | 11 478 | 10 320 | 1 159 | - |
| Cáceres | 4 670 | 23 | 4 647 | 8 762 | 387 | 8 375 | 7 383 | 993 | - |
| Cádiz | 17 773 | 178 | 17 595 | 15 242 | 709 | 14 533 | 13 533 | 1 000 | - |
| Cantabria | 10 481 | 359 | 10 122 | 14 864 | 822 | 14 042 | 12 676 | 1 366 | - |
| Castelló | 11 544 | 94 | 11 450 | 14 577 | 351 | 14 226 | 11 508 | 2 717 | - |
| Ciudad Real | 7 174 | 148 | 7 027 | 10 245 | 517 | 9 728 | 8 293 | 1 436 | - |
| Córdoba | 12 661 | 369 | 12 292 | 14 370 | 626 | 13 744 | 12 229 | 1 515 | - |
| Coruña, La | 22 939 | 4 621 | 18 319 | 30 875 | 2 153 | 28 722 | 24 572 | 4 150 | - |
| Cuenca | 3 015 | 15 | 2 999 | 4 979 | 128 | 4 851 | 4 171 | 680 | - |
| Girona | 14 710 | 124 | 14 586 | 15 825 | 544 | 15 281 | 13 092 | 2 189 | - |
| Granada | 14 942 | 343 | 14 599 | 15 749 | 578 | 15 171 | 13 373 | 1 797 | - |
| Guadalajara | 4 462 | 31 | 4 432 | 4 693 | 266 | 4 427 | 3 932 | 495 | - |
| Gípuzkoa | 20 282 | 1 097 | 19 186 | 28 375 | 694 | 27 681 | 23 409 | 3 842 | 430 |
| Huelva | 7 414 | 172 | 7 242 | 6 834 | 239 | 6 594 | 6 160 | 434 | - |
| Huesca | 4 270 | 28 | 4 242 | 6 467 | 214 | 6 253 | 5 564 | 689 | - |
| Jaén | 8 926 | 214 | 8 712 | 11 045 | 468 | 10 577 | 9 496 | 1 081 | - |
| León | 6 947 | 39 | 6 908 | 13 040 | 609 | 12 431 | 10 791 | 1 640 | - |
| Lleida | 7 118 | 64 | 7 053 | 10 487 | 319 | 10 168 | 8 582 | 1 586 | - |
| Lugo | 3 700 | 19 | 3 681 | 9 531 | 212 | 9 319 | 7 335 | 1 985 | - |
| Madrid | 363 225 | 19 231 | 343 994 | 371 214 | 24 954 | 346 260 | 290 286 | 40 782 | 15 192 |
| Málaga | 31 774 | 590 | 31 184 | 28 374 | 1 603 | 26 771 | 24 835 | 1 936 | - |
| Murcia | 31 107 | 884 | 30 223 | 28 102 | 1 201 | 26 901 | 23 092 | 3 809 | - |
| Navarra | 16 712 | 1 216 | 15 496 | 19 912 | 817 | 19 095 | 17 052 | 2 043 | - |
| Ourense | 3 450 | 22 | 3 428 | 9 216 | 252 | 8 964 | 6 976 | 1 988 | - |
| Palencia | 2 252 | 17 | 2 235 | 5 025 | 145 | 4 880 | 4 387 | 493 | - |
| Palmas, Las | 19 913 | 312 | 19 601 | 20 179 | 3 628 | 16 551 | 14 675 | 1 876 | - |
| Pontevedra | 16 058 | 38 | 16 020 | 21 233 | 622 | 20 610 | 17 076 | 3 535 | - |
| Rioja, La | 7 602 | 609 | 6 993 | 9 867 | 242 | 9 626 | 8 384 | 1 241 | - |
| Salamanca | 5 664 | 86 | 5 578 | 9 889 | 362 | 9 527 | 8 389 | 1 138 | - |
| Tenerife | 16 347 | 1 004 | 15 343 | 15 068 | 1 915 | 13 154 | 12 210 | 944 | - |
| Segovia | 2 537 | 84 | 2 452 | 4 471 | 106 | 4 365 | 3 512 | 853 | - |
| Sevilla | 40 047 | 1 918 | 38 129 | 34 002 | 4 932 | 29 069 | 27 430 | 1 639 | - |
| Soria | 1 733 | 88 | 1 645 | 3 660 | 118 | 3 542 | 2 873 | 669 | - |
| Tarragona | 14 716 | 248 | 14 468 | 13 128 | 471 | 12 657 | 11 007 | 1 651 | - |
| Teruel | 1 973 | 33 | 1 940 | 3 643 | 184 | 3 459 | 2 927 | 532 | - |
| Toledo | 12 259 | 1 431 | 10 828 | 14 196 | 856 | 13 340 | 11 143 | 2 197 | - |
| València | 59 487 | 6 436 | 53 051 | 62 767 | 2 653 | 60 114 | 53 216 | 6 897 | 1 |
| Valladolid | 12 670 | 2 377 | 10 293 | 16 989 | 1 773 | 15 216 | 13 548 | 1 668 | - |
| Bizkaia | 41 812 | 6 254 | 35 558 | 48 598 | 3 851 | 44 747 | 39 488 | 5 250 | 8 |
| Zamora | 2 406 | 58 | 2 347 | 5 354 | 206 | 5 149 | 4 354 | 795 | - |
| Zaragoza | 27 709 | 1 850 | 25 859 | 28 231 | 1 004 | 27 227 | 24 530 | 2 663 | 35 |
| Non classified (c) | 74 | - | 74 | - | - | - | - | - | - |
| Autonomous cities | | | | | | | | | |
| Ceuta | 1 210 | 128 | 1 082 | 1 060 | 75 | 986 | 893 | 93 | - |
| Melilla | 991 | 70 | 922 | 1 152 | 119 | 1 033 | 970 | 64 | - |
| On-line banking | - | - | - | 50 571 | 0 | 50 571 | 46 956 | 3 449 | 166 |
| **TOTAL** | **1 235 843** | **67 845** | **1 167 999** | **1 371 004** | **75 744** | **1 295 261** | **1 124 381** | **154 197** | **16 683** |

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

*September 2020*

*EUR millions*

| | Loans | | | Depósitos | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Total | General Government | Other resident sectors | Total | General Government | Other resident sectors | | | |
| | | | | | | Total | Overnight deposits (a) | With agreed maturity | CTAs (b) |
| | 1=2+3 | 2 | 3 | 4=5+6 | 5 | 6=7+8+9 | 7 | 8 | 9 |
| País Vasco | 71 056 | 8 832 | 62 223 | 89 128 | 5 276 | 83 852 | 72 453 | 10 949 | 451 |
| Cataluña | 207 578 | 6 822 | 200 756 | 189 721 | 7 250 | 182 471 | 158 713 | 23 044 | 715 |
| Galicia | 46 147 | 4 700 | 41 448 | 70 856 | 3 240 | 67 616 | 55 959 | 11 657 | - |
| Andalucía | 149 272 | 3 883 | 145 389 | 137 722 | 9 846 | 127 876 | 117 212 | 10 664 | - |
| Asturias, Principado de | 21 397 | 2 638 | 18 759 | 28 766 | 1 911 | 26 855 | 22 768 | 4 075 | 11 |
| Cantabria | 10 481 | 359 | 10 122 | 14 864 | 822 | 14 042 | 12 676 | 1 366 | - |
| Rioja, La | 7 602 | 609 | 6 993 | 9 867 | 242 | 9 626 | 8 384 | 1 241 | - |
| Murcia, Región de | 31 107 | 884 | 30 223 | 28 102 | 1 201 | 26 901 | 23 092 | 3 809 | - |
| Comunitat Valenciana | 110 994 | 7 137 | 103 856 | 118 812 | 4 648 | 114 164 | 99 901 | 14 201 | 62 |
| Aragón | 33 953 | 1 911 | 32 042 | 38 341 | 1 402 | 36 939 | 33 020 | 3 884 | 35 |
| Castilla-La Mancha | 34 738 | 2 120 | 32 619 | 42 641 | 1 974 | 40 667 | 34 629 | 6 038 | - |
| Canarias | 36 260 | 1 316 | 34 944 | 35 247 | 5 542 | 29 705 | 26 885 | 2 820 | - |
| Navarra, Comunidad Foral de | 16 712 | 1 216 | 15 496 | 19 912 | 817 | 19 095 | 17 052 | 2 043 | - |
| Extremadura | 16 703 | 1 784 | 14 919 | 21 112 | 1 117 | 19 995 | 17 464 | 2 531 | - |
| Balears,Illes | 32 400 | 1 189 | 31 211 | 27 310 | 1 613 | 25 696 | 23 547 | 2 099 | 50 |
| Madrid, Comunidad de | 363 225 | 19 231 | 343 994 | 371 214 | 24 954 | 346 260 | 290 286 | 40 782 | 15 192 |
| Castilla y León | 43 942 | 3 017 | 40 925 | 74 604 | 3 695 | 70 910 | 61 522 | 9 388 | - |
| Non classified (c) | 74 | - | 74 | - | - | - | - | - | - |
| **TOTAL CCAA.** | **1 233 642** | **67 647** | **1 165 995** | **1 318 221** | **75 550** | **1 242 671** | **1 075 563** | **150 591** | **16 517** |
| Autonomous cities | | | | | | | | | |
| Ceuta | 1 210 | 128 | 1 082 | 1 060 | 75 | 986 | 893 | 93 | - |
| Melilla | 991 | 70 | 922 | 1 152 | 119 | 1 033 | 970 | 64 | - |
| On-line banking | - | - | - | 50 571 | 0 | 50 571 | 46 956 | 3 449 | 166 |
| **TOTAL** | **1 235 843** | **67 845** | **1 167 999** | **1 371 004** | **75 744** | **1 295 261** | **1 124 381** | **154 197** | **16 683** |

## 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 |
| | | 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 |
| **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* | R 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 |
| | *Q3* | 1 235 843 | 1 167 999 | 94.51 | 67 845 | 5.49 | 71 056 | 5.75 | 207 578 | 16.80 | 46 147 | 3.73 | 149 272 | 12.08 | 21 397 | 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 |
| **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* | R 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 |
| | *Q3* | 10 481 | 0.85 | 7 602 | 0.62 | 31 107 | 2.52 | 110 994 | 8.98 | 33 953 | 2.75 | 34 738 | 2.81 | 36 260 | 2.93 |

**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) | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | | Ceuta | | Melilla | | | |
| | Total | Percentage | Total | Percentage | Total | Percentage | Total | Percentage | Total | Percentage | 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 |
| **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* | R 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 |
| *Q3* | 16 712 | 1.35 | 16 703 | 1.35 | 32 400 | 2.62 | 363 225 | 29.39 | 43 942 | 3.56 | 1 210 | 0.10 | 991 | 0.08 | 74 | 0.01 |

See notes at the end of chapter.



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

*EUR millions*

| | National total | Other resident sectors | | General Government | | País Vasco | | Cataluña | | Galicia | | Andalucía | | Asturias, Principado de | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Total | Percentage | Total | Percentage | Total | Percentage | Total | Percentage | Total | Percentage | Total | Percentage | Total | Percentage |
| | 1=2+4 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 |
| **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 |
| **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* | R 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 |
| *Q3* | 1 371 004 | 1 295 261 | 94.48 | 75 744 | 5.52 | 89 128 | 6.50 | 189 721 | 13.84 | 70 856 | 5.17 | 137 722 | 10.05 | 28 766 | 2.10 |

## 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 |
| **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* | R 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 |
| *Q3* | 14 864 | 1.08 | 9 867 | 0.72 | 28 102 | 2.05 | 118 812 | 8.67 | 38 341 | 2.80 | 42 641 | 3.11 | 35 247 | 2.57 | 19 912 | 1.45 |


## 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 (b) | | Castilla y León | | Autonomous Cities: Ceuta | | Autonomous Cities: Melilla | | On-line banking (b) | | Non classified (a) | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Total 32 | Percentage 33 | Total 34 | Percentage 35 | Total 36 | Percentage 37 | Total 38 | Percentage 39 | 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 | - | - |
| **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* | R 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 | - | - |
| *Q3* | 21 112 | 1.54 | 27 310 | 1.99 | 371 214 | 27.08 | 74 604 | 5.44 | 1 060 | 0.08 | 1 152 | 0.08 | 50 571 | 3.69 | - | - |

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-á-vis general government, by type of institutions

*EUR millions*

| | | Liabilities Vis-á-vis general governments | | | | | | Liabilities Vis-á-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 |
| **14** | | 76 150 | 76 150 | 73 449 | 2 686 | 15 | - | 1 289 280 | 1 283 799 | 174 | 5 307 |
| **15** | | 77 058 | 77 058 | 76 097 | 948 | 13 | - | 1 261 388 | 1 255 068 | 119 | 6 201 |
| **16** | | 54 371 | 54 371 | 53 441 | 923 | 7 | - | 1 242 580 | 1 234 176 | 92 | 8 311 |
| **17** | R | 61 722 | 61 722 | 60 910 | 805 | 7 | - | 1 202 893 | 1 193 836 | 54 | 9 003 |
| **18** | | 71 785 | 71 785 | 70 863 | 917 | 5 | - | 1 212 837 | 1 203 246 | 71 | 9 521 |
| **19** *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 |
| **20** *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 | - | 1 335 664 | 1 329 088 | 79 | 6 497 |
| *Jul* | | 78 934 | 78 934 | 77 442 | 1 491 | 1 | - | 1 325 588 | 1 319 449 | 90 | 6 049 |
| *Aug* | | 78 810 | 78 810 | 77 084 | 1 724 | 1 | - | 1 330 301 | 1 324 213 | 88 | 5 999 |
| *Sep* | | 77 605 | 77 605 | 75 744 | 1 860 | 1 | - | 1 334 673 | 1 327 852 | 96 | 6 725 |
| *Oct* | | 79 541 | 79 541 | 77 503 | 2 036 | 1 | - | 1 329 534 | 1 322 364 | 83 | 7 088 |
| *Nov* | | 92 989 | 92 989 | 90 765 | 2 222 | 1 | - | 1 344 845 | 1 337 376 | 67 | 7 403 |
| *Dec* | P | 80 754 | 80 754 | 79 416 | 1 338 | 1 | - | 1 369 547 | 1 364 283 | 76 | 5 188 |

See notes at the end of the chapter

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

**4.B Entidades de depósito.**
**Resumen**

*Datos Enero - Septiembre de 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 y 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 y sucursales/ Resident Deposit-taking institutions and branches | |
| Resultados del periodo hasta: III-2020 | | | | | | | | Results for the period to: 2019-IV |
| Productos financieros | 4.36/1 | 23 072 | 1 172 | 24 245 | 1,2 | 3,8 | 1,2 | Interest income |
| Costes financieros | 4.36/2 | 6 193 | 297 | 6 490 | 0,3 | 1,0 | 0,3 | Interest expenses |
| Margen de intereses | 4.36/3 | 16 879 | 876 | 17 755 | 0,9 | 2,9 | 0,9 | Net interest income |
| Rendimientos de instrumentos de capital y otros productos y gastos | 4.36/4 | 14 732 | 723 | 15 456 | 0,8 | 2,4 | 0,8 | Return on equity instruments and non interest income |
| Margen bruto | 4.36/5 | 31 611 | 1 599 | 33 210 | 1,6 | 5,2 | 1,7 | Gross income |
| Gastos de explotación | 4.36/6 | 18 762 | 817 | 19 579 | 1,0 | 2,7 | 1,0 | Operating expenses |
| de los cuales: de personal | 4.36/7 | 9 720 | 429 | 10 149 | 0,5 | 1,4 | 0,5 | of which: staff costs |
| Dotaciones netas | 4.36/8 | 1 419 | 5 | 1 424 | 0,1 | 0,0 | 0,1 | Provisioning expense (net) |
| Pérdida por deterioro de activos financieros | 4.36/9 | 7 769 | 312 | 8 082 | 0,4 | 1,0 | 0,4 | Financial assets impairment losses |
| Resultado de la actividad de explotación | 4.36/10 | 3 661 | 464 | 4 125 | 0,2 | 1,5 | 0,2 | Adjusted net income |
| Pérdida por deterioro del resto de activos | 4.36/11 | 7 114 | -4 | 7 110 | 0,4 | -0,0 | 0,4 | Other assets impairment losses |
| Otros resultados | 4.36/12 | -11 | -4 | -15 | -0,0 | -0,0 | -0,0 | Other gains and losses |
| Beneficios antes de impuestos (contable hasta 1991) | 4.36/13 | -3 464 | 464 | -3 000 | -0,2 | 1,5 | -0,2 | Profit before tax (book profit until 1991) |
| Impuesto sobre sociedades | 4.36/14 | 2 081 | 148 | 2 229 | 0,1 | 0,5 | 0,1 | Corporate income tax |
| Dotaciones obligatorias a obras y fondos sociales | 4.36/15 | 41 | - | 41 | 0,0 | 0,0 | 0,0 | Mandatory transfer to welfare funds |
| Beneficio contable (desde 1992) | 4.36/16 | -5 586 | 316 | -5 270 | -0,3 | 1,0 | -0,3 | Book profit (since 1992) |
| PRO MEMORIA: | | | | | | | | MEMORANDUM ITEM: |
| Total dotaciones fondos | - | 1 295 | 6 | 1 302 | 0,1 | 0,0 | 0,1 | Funds allowances |
| Recursos generados | - | 125 | 524 | 649 | 0,0 | 1,7 | 0,0 | Funds generated |
| Balance ajustado medio | - | 2 586 556 | 40 719 | 2 627 275 | 100,0 | 100,0 | 100,0 | Average adjusted balance sheet |

*Data January - September 2020*
**4.B Summary.**
**Deposit-taking institutions**

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

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

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

*EUR millions*

| | Interest income (a) | Interest expenses (b) | Net interest income | Return on equity instruments and non interest income (c) | Gross income | Operating expenses | of which: staff costs | 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) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 |
| **15** | 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 |
| **16** | 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 |
| **17** | 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 |
| **18** | 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 |
| **19** | 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 |
| **19** *Q1-Q3* | 24 777 | 7 449 | 17 328 | 17 666 | 34 993 | 19 588 | 10 402 | 1 939 | 2 881 | 10 585 | 694 | -364 | 9 527 | 833 | 53 | 8 642 |
| **20** *Q1-Q3* | 23 072 | 6 193 | 16 879 | 14 732 | 31 611 | 18 762 | 9 720 | 1 419 | 7 769 | 3 661 | 7 114 | -11 | -3 464 | 2 081 | 41 | -5 586 |
| **16** *Q4* | 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 |
| **17** *Q1* | 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 |
| *Q2* | 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 |
| *Q3* | 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 |
| *Q4* | 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 |
| **18** *Q1* | 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 |
| *Q2* | 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 |
| *Q3* | 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 |
| *Q4* | 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 |
| **19** *Q1* | 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 |
| *Q2* | 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 |
| *Q3* | 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 |
| *Q4* | 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 |
| **20** *Q1* | 7 804 | 2 224 | 5 579 | 5 584 | 11 164 | 6 356 | 3 328 | 547 | 2 628 | 1 633 | 2 089 | -2 | -457 | 58 | 16 | -532 |
| *Q2* | 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 |
| *Q3* | 7 656 | 1 992 | 5 664 | 5 154 | 10 818 | 6 240 | 3 193 | 345 | 1 913 | 2 320 | 473 | 2 | 1 849 | 280 | 12 | 1 557 |

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 | In euro | In foreign currency | Income on credit transactions: Total | Credit system | General government | Other resident sectors | Non-resident sectors | Securities portfolio except equity (a) | Adjustments resulting from hedging financial derivatives | Other interest income |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1=2+3=4+9+ | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| **15** | 43 462 | 40 967 | 2 495 | 32 179 | 695 | 1 979 | 27 662 | 1 843 | 10 199 | -930 | 2 013 |
| **16** | 36 234 | 33 856 | 2 377 | 27 537 | 626 | 1 440 | 23 563 | 1 908 | 7 446 | -956 | 2 207 |
| **17** | 32 976 | 30 539 | 2 439 | 26 042 | 713 | 1 141 | 22 016 | 2 172 | 5 386 | -425 | 1 944 |
| **18** | 32 647 | 22 338 | 2 019 | 26 280 | 741 | 947 | 21 990 | 2 603 | 4 697 | 23 | 1 611 |
| **19** | 32 948 | ... | ... | 27 180 | 758 | 752 | 22 520 | 3 150 | 3 970 | 316 | 1 441 |
| **19** *Q1-Q3* | 24 777 | ... | ... | 20 395 | 571 | 579 | 16 873 | 2 371 | 3 019 | 253 | 1 088 |
| **20** *Q1-Q3* | 23 072 | ... | ... | 18 821 | 480 | 474 | 15 871 | 1 995 | 2 465 | 100 | 1 654 |
| **16** *Q4* | 8 823 | 8 219 | 604 | 6 742 | 153 | 326 | 5 725 | 538 | 1 659 | -218 | 640 |
| **17** *Q1* | 8 464 | 7 843 | 620 | 6 494 | 162 | 292 | 5 524 | 516 | 1 479 | -166 | 657 |
| *Q2* | 8 367 | 7 773 | 595 | 6 741 | 187 | 294 | 5 708 | 552 | 1 292 | -77 | 403 |
| *Q3* | 8 319 | 7 704 | 615 | 6 623 | 178 | 286 | 5 582 | 577 | 1 380 | -106 | 415 |
| *Q4* | 7 827 | 7 218 | 609 | 6 184 | 186 | 269 | 5 202 | 527 | 1 235 | -76 | 469 |
| **18** *Q1* | 8 061 | 7 467 | 594 | 6 534 | 203 | 255 | 5 515 | 562 | 1 161 | -1 | 358 |
| *Q2* | 8 196 | 7 519 | 676 | 6 588 | 232 | 259 | 5 463 | 634 | 1 202 | 1 | 398 |
| *Q3* | 8 100 | 7 351 | 749 | 6 582 | 158 | 257 | 5 493 | 674 | 1 156 | 4 | 327 |
| *Q4* | 8 291 | ... | ... | 6 576 | 148 | 175 | 5 519 | 733 | 1 177 | 19 | 527 |
| **19** *Q1* | 8 132 | ... | ... | 6 652 | 188 | 188 | 5 508 | 768 | 980 | 136 | 351 |
| *Q2* | 8 418 | ... | ... | 6 965 | 205 | 204 | 5 759 | 796 | 1 079 | -10 | 379 |
| *Q3* | 8 227 | ... | ... | 6 778 | 179 | 187 | 5 605 | 807 | 959 | 127 | 357 |
| *Q4* | 8 172 | ... | ... | 6 786 | 187 | 173 | 5 647 | 779 | 951 | 63 | 353 |
| **20** *Q1* | 7 804 | ... | ... | 6 423 | 186 | 162 | 5 320 | 756 | 893 | 116 | 351 |
| *Q2* | 7 613 | ... | ... | 6 296 | 143 | 157 | 5 310 | 687 | 889 | -59 | 480 |
| *Q3* | 7 656 | ... | ... | 6 101 | 152 | 155 | 5 241 | 553 | 683 | 43 | 823 |

See notes at the end of chapter.

## 4.38 Interest expenses. Deposit-taking institutions

*EUR millions*

| | Total +10+11+12 1=2+3=4+9 | In euro 2 | In foreign currency 3 | Interest on Deposit transactions: Total 4 | Credit system 5 | General government 6 | Other resident sectors 7 | Non-resident sectors 8 | Promissory notes and bills other debt securities and subordinated financing (a) 9 | Adjustments resulting from hedging transactions 10 | Other interest expenses 11 | Production commissions (b) 12 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **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-Q3* | 7 449 | ... | ... | 4 409 | 555 | 127 | 2 410 | 1 317 | 2 788 | -987 | 1 205 | ... |
| **20** *Q1-Q3* | 6 193 | ... | ... | 3 168 | 455 | 114 | 1 856 | 742 | 2 784 | -989 | 1 203 | ... |
| **16** *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* | 2 224 | ... | ... | 1 222 | 170 | 38 | 658 | 355 | 939 | -305 | 359 | ... |
| *Q2* | 1 977 | ... | ... | 1 009 | 145 | 37 | 610 | 217 | 919 | -320 | 359 | ... |
| *Q3* | 1 992 | ... | ... | 937 | 140 | 38 | 588 | 170 | 926 | -364 | 486 | ... |

See notes at the end of chapter.



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

*EUR millions*

| | Income from securities: Total 1 | Interests from debt securities: Total 2 | Resident credit institutions 3 | General government 4 | Other resident sectors 5 | Non-resident sectors 6 | Interest from debt securities held for trading (b) 7 | Income from shares (a) 8 | Financial costs of debt securities issued: Total 9 | Promissory notes and bills (c) 10 | Debt securities issued (d) 11 | Subordinated financing 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-Q3* | 10 848 | 3 019 | 95 | 1 743 | 97 | 1 083 | ... | 7 829 | 2 788 | - | 2 376 | 412 |
| **20** *Q1-Q3* | 6 796 | 2 465 | 127 | 1 278 | 87 | 973 | ... | 4 331 | 2 784 | - | 2 401 | 384 |
| **17** *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 | 456 | 34 | 341 | ... | 1 495 | 939 | - | 810 | 129 |
| *Q2* | 2 083 | 889 | 37 | 446 | 28 | 379 | ... | 1 194 | 919 | - | 792 | 128 |
| *Q3* | 2 325 | 683 | 27 | 376 | 26 | 254 | ... | 1 642 | 926 | - | 800 | 127 |

See notes at the end of chapter.

## 4.40 Non-interest income. Deposi-taking institutions

*EUR millions*

| | Net +13 1=2+12+ | Fees: Net 2 | Fees: Of which: Fees received 3 | Fees: Of which: Arising for collection and payment service 4 | Fees: Of which: Transfe giros and other payment orders 5 | Fees: Of which: Asset management 6 | Fees: Of which: Other 7 | Fees: Fees paid 8 | Fees: Of which: Fees asigned (a) 9 | Fees: Of which: Fees on securitie transac tions 10 | Fees: Of which: Other (b) 11 | Net profit: Foreign curency transac tions 12 | Net profit: Other finan-cial tran-saction 13 | Other net operating income 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-Q3* | 9 836 | 9 078 | 11 191 | 3 208 | 458 | 3 217 | 2 306 | 2 113 | ... | 259 | 1 854 | -551 | 1 777 | -468 |
| **20** *Q1-Q3* | 10 402 | 9 191 | 11 223 | 3 153 | 478 | 3 184 | 2 012 | 2 032 | ... | 287 | 1 745 | -376 | 2 066 | -480 |
| **16** *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 | 1 512 | 710 | ... | 78 | 1 218 | -187 | 889 | 186 |
| *Q2* | 2 800 | 2 957 | 3 600 | 975 | 182 | 1 008 | -172 | 643 | ... | 113 | -55 | -38 | 605 | -724 |
| *Q3* | 3 512 | 3 033 | 3 711 | 1 097 | 131 | 1 044 | 672 | 678 | ... | 96 | 582 | -151 | 573 | 58 |

See notes at the end of chapter.



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

*EUR millions*

| | Interest income 1 | Interest expenses 2 | Net interest income 3 | Return on equity instruments and non interest income 4 | Gross income 5 | Operating expenses 6 | of which: staff costs 7 | Provisioning expense (net) losses 8 | Financial assets impairment 9 | Adjusted net income 10 | Other assets impairment losses 11 | Other gains and losses 12 | Profit before tax (book profit until 1991) 13 | Corporate income tax 14 | Mandatory transfer to welfare funds 15 | Book profit (since 1992) 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-Q3* | 26 120 | 8 030 | 18 090 | 18 284 | 36 373 | 20 306 | 10 813 | 1 955 | 2 963 | 11 148 | 692 | -315 | 10 141 | 971 | 53 | 9 117 |
| **20** *Q1-Q3* | 24 245 | 6 490 | 17 755 | 15 456 | 33 210 | 19 579 | 10 149 | 1 424 | 8 082 | 4 125 | 7 110 | -15 | -3 000 | 2 229 | 41 | -5 270 |
| **16** *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 | 2 396 | 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 |
| *Q3* | 8 001 | 2 037 | 5 964 | 5 391 | 11 356 | 6 511 | 3 329 | 362 | 1 981 | 2 503 | 469 | 1 | 2 035 | 329 | 12 | 1 694 |

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 |
| **14** | 272 | 224 | 138 | 86 | 1 | 47 | 47 | - |
| **15** | 262 | 217 | 135 | 82 | 1 | 44 | 44 | - |
| **16** | 250 | 206 | 124 | 82 | 1 | 43 | 43 | - |
| **17** | 245 | 205 | 122 | 83 | 1 | 39 | 39 | - |
| **18** | 238 | 198 | 115 | 83 | 1 | 39 | 39 | - |
| **19** | 232 | 195 | 114 | 81 | 1 | 36 | 36 | - |
| **18** *Q1* | 244 | 204 | 122 | 82 | 1 | 39 | 39 | - |
| *Q2* | 244 | 204 | 122 | 82 | 1 | 39 | 39 | - |
| *Q3* | 243 | 203 | 122 | 81 | 1 | 39 | 39 | - |
| *Q4* | 238 | 198 | 115 | 83 | 1 | 39 | 39 | - |
| **19** *Q1* | 236 | 196 | 115 | 81 | 1 | 39 | 39 | - |
| *Q2* | 237 | 198 | 115 | 83 | 1 | 38 | 38 | - |
| *Q3* | 237 | 199 | 115 | 84 | 1 | 37 | 37 | - |
| *Q4* | 232 | 195 | 114 | 81 | 1 | 36 | 36 | - |
| **20** *Q1* | 231 | 194 | 113 | 81 | 1 | 36 | 36 | - |
| *Q2* | 230 | 192 | 113 | 79 | 1 | 37 | 37 | - |
| *Q3* | 228 | 191 | 113 | 78 | 1 | 36 | 36 | - |

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 institutions | Official credit | Credit financial intermediaries/ Special lending (a) | | |
|---|---|---|---|---|---|---|
| | | | | Total | Credit financial intermediaries | Special lending |
| | 1=2+3+6 | 2 | 3 | 4=5+6 | 5 | 6 |
| **00** | 243 743 | 238 587 | 267 | 4 889 | 4 889 | ... |
| **01** | 245 228 | 239 895 | 271 | 5 062 | 5 062 | - |
| **02** | 243 677 | 238 199 | 268 | 5 210 | 5 210 | ... |
| **03** | 245 157 | 239 103 | 295 | 5 759 | 5 759 | ... |
| **04** | 247 471 | 241 164 | 291 | 6 016 | 6 016 | ... |
| **05** | 254 411 | 247 765 | 290 | 6 356 | 6 356 | - |
| **06** | 263 682 | 256 585 | 294 | 6 803 | 6 803 | - |
| **07** | 277 311 | 269 920 | 278 | 7 113 | 7 113 | - |
| **08** | 278 301 | 270 855 | 296 | 7 150 | 7 150 | - |
| **09** | 269 475 | 263 093 | 307 | 6 075 | 6 075 | - |
| **10** | 263 715 | 257 578 | 322 | 5 815 | 5 815 | - |
| **11** | 248 093 | 242 726 | 320 | 5 047 | 5 047 | - |
| **12** | 236 504 | 231 389 | 313 | 4 802 | 4 802 | - |
| **13** | 217 878 | 212 991 | 310 | 4 577 | 4 577 | - |
| **14** | 208 291 | 203 305 | 321 | 4 665 | 4 665 | - |
| **15** | 202 961 | 197 833 | 317 | 4 811 | 4 811 | - |
| **16** | 194 283 | 189 280 | 308 | 4 695 | 4 695 | - |
| **17** | 190 451 | 185 297 | 324 | 4 830 | 4 830 | - |
| **18** | 187 182 | 181 999 | 309 | 4 874 | 4 874 | - |
| **19** | 181 575 | 176 838 | 320 | 4 417 | 4 417 | - |

See notes at the end of chapter.

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

*Number of offices*

| | Banco de España | Credit institutions and Credit financial intermediaries | | | | | | Representatives offices | |
|---|---|---|---|---|---|---|---|---|---|
| | | Total | Branches in Spain | | | | Branches abroad | Of resident institutions abroad | Of non-resident institutions |
| | | | Total | Deposit-taking institutions | Official credit | CFIs | | | |
| | 1 | 2=3+7 | 3=4+5+6 | 4 | 5 | 6 | 7 | 8 | 9 |
| **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 |
| **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 |
| *Q3* | 16 | 23 104 | 22 909 | 22 761 | 1 | 147 | 195 | 64 | 32 |

See notes at the end of chapter.

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

*Datos referidos a Septiembre 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 | 1 169 | 1 163 | 6 | País Vasco |
| Cataluña | 1 | 3 057 | 3 039 | 18 | Cataluña |
| Galicia | 1 | 1 285 | 1 277 | 8 | Galicia |
| Andalucía | 2 | 3 872 | 3 841 | 31 | Andalucía |
| Asturias, Principado de | 1 | 579 | 575 | 4 | Asturias, Principado de |
| Cantabria | - | 294 | 293 | 1 | Cantabria |
| Rioja, La | - | 248 | 248 | - | Rioja, La |
| Murcia, Región de | 1 | 696 | 692 | 4 | Murcia, Región de |
| Comunitat Valenciana | 2 | 2 199 | 2 188 | 11 | Comunitat Valenciana |
| Aragón | 1 | 961 | 955 | 6 | Aragón |
| Castilla-La Mancha | - | 1 349 | 1 345 | 4 | Castilla-La Mancha |
| Canarias | 2 | 819 | 810 | 9 | Canarias |
| Navarra, Comunidad Foral de | - | 457 | 456 | 1 | Navarra, Comunidad Foral de |
| Extremadura | 1 | 796 | 792 | 4 | Extremadura |
| Balears, Illes | 1 | 624 | 622 | 2 | Balears, Illes |
| Madrid, Comunidad de | 1 | 2 812 | 2 778 | 34 | Madrid, Comunidad de |
| Castilla y León | 1 | 1 660 | 1 655 | 5 | Castilla y León |
| Ceuta y Melilla | - | 32 | 32 | - | Ceuta and Melilla |
| **TOTAL EN ESPAÑA** | **16** | **22 909** | **22 761** | **148** | **TOTAL IN SPAIN** |

*September 2020 Data*

*Number of branches*

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

*Datos referidos a Septiembre 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 | - | 177 | 177 | - | Álava |
| Albacete | - | 232 | 231 | 1 | Albacete |
| Alacant | 1 | 780 | 776 | 4 | Alacant |
| Almería | - | 333 | 331 | 2 | Almería |
| Asturias | 1 | 579 | 575 | 4 | Asturias |
| Ávila | - | 113 | 113 | - | Ávila |
| Badajoz | 1 | 540 | 538 | 2 | Badajoz |
| Balears, Illes | 1 | 624 | 622 | 2 | Balears, Illes |
| Barcelona | 1 | 2 127 | 2 111 | 16 | Barcelona |
| (capital) | 1 | 771 | 760 | 11 | (capital) |
| Burgos | - | 278 | 277 | 1 | Burgos |
| Cáceres | - | 256 | 254 | 2 | Cáceres |
| Cádiz | - | 415 | 408 | 7 | Cádiz |
| Cantabria | - | 294 | 293 | 1 | Cantabria |
| Castelló | - | 267 | 265 | 2 | Castelló |
| Ciudad Real | - | 339 | 338 | 1 | Ciudad Real |
| Córdoba | - | 423 | 419 | 4 | Córdoba |
| Coruña, La | 1 | 514 | 509 | 5 | Coruña, La |
| Cuenca | - | 191 | 191 | - | Cuenca |
| Girona | - | 340 | 339 | 1 | Girona |
| Granada | - | 552 | 551 | 1 | Granada |
| Guadalajara | - | 151 | 150 | 1 | Guadalajara |
| Gipuzkoa | - | 406 | 404 | 2 | Gipuzkoa |
| Huelva | - | 248 | 246 | 2 | Huelva |
| Huesca | - | 210 | 209 | 1 | Huesca |
| Jaén | - | 429 | 427 | 2 | Jaén |
| León | - | 312 | 311 | 1 | León |
| Lleida | - | 275 | 275 | - | Lleida |
| Lugo | - | 210 | 210 | - | Lugo |
| Madrid | 1 | 2 812 | 2 778 | 34 | Madrid |
| (capital) | 1 | 1 545 | 1 524 | 21 | (capital) |
| Málaga | 1 | 708 | 702 | 6 | Málaga |
| Murcia | 1 | 696 | 692 | 4 | Murcia |
| Navarra | - | 457 | 456 | 1 | Navarra |
| Ourense | - | 174 | 174 | - | Ourense |
| Palencia | - | 102 | 102 | - | Palencia |
| Palmas, Las | 1 | 400 | 394 | 6 | Palmas, Las |
| Pontevedra | - | 387 | 384 | 3 | Pontevedra |
| Rioja, La | - | 248 | 248 | - | Rioja, La |
| Salamanca | - | 214 | 213 | 1 | Salamanca |
| Tenerife | 1 | 419 | 416 | 3 | Tenerife |
| Segovia | - | 119 | 119 | - | Segovia |
| Sevilla | 1 | 764 | 757 | 7 | Sevilla |
| Soria | - | 91 | 91 | - | Soria |
| Tarragona | - | 315 | 314 | 1 | Tarragona |
| Teruel | - | 176 | 176 | - | Teruel |
| Toledo | - | 436 | 435 | 1 | Toledo |
| València | 1 | 1 152 | 1 147 | 5 | València |
| Valladolid | 1 | 304 | 302 | 2 | Valladolid |
| Bizkaia | 1 | 586 | 582 | 4 | Bizkaia |
| Zamora | - | 127 | 127 | - | Zamora |
| Zaragoza | 1 | 575 | 570 | 5 | Zaragoza |
| Ceuta y Melilla | - | 32 | 32 | - | Ceuta and Melilla |
| **TOTAL NACIONAL** | **16** | **22 909** | **22 761** | **148** | **NATIONAL TOTAL** |
| Extranjero | - | 195 | 180 | 15 | Foreign branches |
| **TOTAL** | **16** | **23 104** | **22 941** | **163** | **TOTAL** |

*September 2020 Data*

*Number of branches*

## 4.49 Credit institutions and CFIs. Number of branches by provinces

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

### 4.51 Deposit-taking institutions. Assets

*EUR millions*

| | | Total | Loans | | | | Securities other than shares | | Shares and other equity | | Unsectorised assets | | Memo items Of which: | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Domestic | | | Rest of the world | Domestic (b) | Rest of the world (b) | Domestic (b) | Rest of the world (b) | Cash | Other (c) | Doubtful loans | Arrears (d) |
| | | | Credit system | General govern-ment | Other resident sector (a) | | | | | | | | | |
| | | 1 =2a11 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
| **14** | | 2 779 129 | 113 516 | 94 697 | 1 328 189 | 163 860 | 388 415 | 81 439 | 156 947 | 104 097 | 7 604 | 340 366 | 173 532 | 130 742 |
| **15** | | 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 |
| **16** | | 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 |
| **17** | 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 | ... |
| **18** | | 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 | ... |
| **19** *Aug* | | 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 | ... |
| *Sep* | | 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 | ... |
| *Oct* | | 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 | ... |
| *Nov* | | 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 | ... |
| *Dec* | | 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 | ... |
| **20** *Jan* | | 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 | ... |
| *Feb* | | 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 | ... |
| *Mar* | | 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 | ... |
| *Apr* | | 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 | ... |
| *May* | | 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 | ... |
| *Jun* | | 2 777 977 | 272 701 | 69 509 | 1 187 054 | 338 629 | 248 181 | 97 216 | 134 049 | 104 332 | 7 728 | 318 578 | 56 542 | ... |
| *Jul* | | 2 757 365 | 297 320 | 69 510 | 1 172 045 | 315 302 | 247 486 | 95 920 | 132 798 | 104 563 | 8 210 | 314 210 | 56 487 | ... |
| *Aug* | | 2 735 618 | 299 146 | 68 969 | 1 168 248 | 306 755 | 250 067 | 94 120 | 132 399 | 104 736 | 7 855 | 303 322 | 56 417 | ... |
| *Sep* | | 2 738 067 | 297 229 | 67 845 | 1 167 998 | 312 498 | 248 714 | 95 791 | 132 278 | 107 489 | 7 612 | 300 612 | 54 519 | ... |
| *Oct* | | 2 720 214 | 291 153 | 70 561 | 1 167 232 | 303 047 | 242 871 | 98 176 | 132 064 | 109 064 | 7 674 | 298 372 | 54 336 | ... |
| *Nov* | | 2 749 234 | 310 242 | 72 169 | 1 175 620 | 300 267 | 242 660 | 100 249 | 134 566 | 112 366 | 7 409 | 293 686 | 54 716 | ... |
| *Dec* | P | 2 736 854 | 315 014 | 74 357 | 1 174 937 | 290 444 | 236 672 | 101 053 | 135 575 | 113 530 | 8 592 | 286 679 | 54 082 | ... |

See notes at the end of the chapter

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

### 4.52 Deposit-taking institutions. Liabilities

*EUR millions*

| | | Total | Deposits | | | | | Unsectorised liabilities | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Total | Domestic | | | Rest of the world | Securities other than shares | Equity, adjustments and impairment allowances (b) | Welfare fund liabilities | Accrual and sundry accounts (c) |
| | | | | Credit system | General govern-ment | Other resid. sector (a) | | | | | |
| | | 1=3 a10 | 2=3a6 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| **14** | | 2 779 129 | 1 938 813 | 276 373 | 73 449 | 1 283 799 | 305 192 | 196 334 | 392 410 | 86 | 251 485 |
| **15** | | 2 645 492 | 1 887 281 | 274 081 | 76 097 | 1 255 068 | 282 034 | 184 176 | 353 534 | 93 | 220 409 |
| **16** | | 2 541 132 | 1 806 954 | 256 567 | 53 441 | 1 234 176 | 262 770 | 174 674 | 345 287 | 97 | 214 119 |
| **17** | R | 2 549 849 | 1 805 740 | 293 383 | 60 910 | 1 193 836 | 257 611 | 200 289 | 346 831 | 107 | 196 881 |
| **18** | | 2 476 349 | 1 773 709 | 251 850 | 70 863 | 1 203 246 | 247 750 | 206 744 | 314 267 | 125 | 181 503 |
| **19** *Aug* | | 2 550 741 | 1 794 417 | 239 292 | 73 919 | 1 235 428 | 245 779 | 214 942 | 309 840 | 137 | 231 405 |
| *Sep* | | 2 540 156 | 1 778 933 | 222 905 | 73 579 | 1 237 902 | 244 546 | 218 553 | 310 748 | 139 | 231 783 |
| *Oct* | | 2 537 492 | 1 783 339 | 230 955 | 75 610 | 1 229 216 | 247 557 | 219 345 | 309 819 | 141 | 224 849 |
| *Nov* | | 2 562 972 | 1 811 227 | 231 381 | 80 578 | 1 243 154 | 256 114 | 223 603 | 310 268 | 143 | 217 731 |
| *Dec* | | 2 517 992 | 1 787 099 | 214 415 | 68 817 | 1 252 423 | 251 445 | 226 865 | 311 172 | 144 | 192 713 |
| **20** *Jan* | | 2 527 968 | 1 769 190 | 217 358 | 67 585 | 1 235 042 | 249 205 | 236 694 | 311 718 | 145 | 210 220 |
| *Feb* | | 2 548 897 | 1 791 786 | 220 000 | 66 640 | 1 241 132 | 264 013 | 240 446 | 311 483 | 148 | 205 035 |
| *Mar* | | 2 634 914 | 1 859 292 | 257 090 | 64 472 | 1 262 048 | 275 682 | 236 606 | 310 064 | 151 | 228 802 |
| *Apr* | | 2 653 366 | 1 879 378 | 262 766 | 67 702 | 1 289 222 | 259 688 | 234 645 | 309 978 | 152 | 229 212 |
| *May* | | 2 664 867 | 1 907 827 | 271 204 | 65 200 | 1 308 130 | 263 293 | 236 490 | 310 206 | 156 | 210 188 |
| *Jun* | | 2 777 976 | 2 003 297 | 342 652 | 71 911 | 1 329 088 | 259 646 | 238 971 | 309 171 | 163 | 226 373 |
| *Jul* | | 2 757 365 | 1 989 884 | 347 402 | 77 442 | 1 319 449 | 245 591 | 238 467 | 309 255 | 164 | 219 594 |
| *Aug* | | 2 735 616 | 1 987 781 | 342 801 | 77 084 | 1 324 213 | 243 682 | 236 571 | 309 572 | 166 | 201 527 |
| *Sep* | | 2 738 066 | 1 990 846 | 338 765 | 75 744 | 1 327 852 | 248 485 | 235 383 | 309 204 | 159 | 202 473 |
| *Oct* | | 2 720 214 | 1 980 006 | 338 457 | 77 503 | 1 322 364 | 241 683 | 232 183 | 309 233 | 158 | 198 633 |
| *Nov* | | 2 749 233 | 2 007 961 | 339 287 | 90 765 | 1 337 376 | 240 533 | 227 826 | 309 782 | 156 | 203 508 |
| *Dec* | P | 2 736 854 | 2 005 888 | 335 627 | 79 416 | 1 364 283 | 226 563 | 228 316 | 314 393 | 151 | 188 107 |

**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: At a variable interest rate | of which: In foreign currency | Trade credit | Other fixed term loans: Total | Other fixed term loans: of which: Repurchase agreements | Other fixed term loans: of which: Secured loans | Other fixed term loans: of which: Mortage loans | Debts repayable on demand | Finance leases | Non performing loans (NPLs) (b) | Ratio of NPLs (%) | Memo item: Total minus CFI since January 2014 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 1=4+5+9+10+11 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12=(11/1)* 100 | 13 |
| **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** *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* | | 1 187 054 | 714 189 | 12 430 | 32 665 | 1 054 724 | 10 557 | ... | ... | 26 718 | 18 437 | 54 509 | 4.59 | 1 152 712 |
| *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* | | 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 |
| *Sep* | | 1 167 998 | 701 585 | 11 278 | 32 324 | 1 044 474 | 6 771 | ... | ... | 20 395 | 18 155 | 52 650 | 4.51 | 1 134 283 |
| *Oct* | | 1 167 232 | 699 028 | 11 328 | 32 805 | 1 043 462 | 5 582 | ... | ... | 20 300 | 18 194 | 52 469 | 4.50 | 1 133 872 |
| *Nov* | | 1 175 620 | 696 997 | 11 190 | 32 115 | 1 045 155 | 5 964 | ... | ... | 27 461 | 18 042 | 52 845 | 4.50 | 1 142 694 |
| *Dec* | P | 1 174 937 | 690 849 | 11 159 | 35 919 | 1 047 876 | 9 961 | ... | ... | 21 033 | 17 884 | 52 224 | 4.44 | 1 144 185 |

**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: Total | Domestic: Total | Domestic: Credit system | Domestic: General government: Net | Domestic: General government: Total | Domestic: General government: Short positions (a) | Domestic: Other resident sector | Rest of the world: Net | Rest of the world: Total | Rest of the world: Short positions (a) | Shares and other equity: Total | Domestic: Total | Domestic: Credit system | Domestic: Other resident sector | Rest of the world |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 1=2+8 | 2=3+4+7 | 3 | 4=5-6 | 5 | 6 | 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** *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 | 9 151 | 196 677 | 208 443 | 11 766 | 42 353 | 97 216 | 103 330 | 6 114 | 238 381 | 134 049 | 29 463 | 104 586 | 104 332 |
| *Jul* | | 343 406 | 247 486 | 8 979 | 196 354 | 208 320 | 11 966 | 42 152 | 95 920 | 101 725 | 5 804 | 237 361 | 132 798 | 29 256 | 103 542 | 104 563 |
| *Aug* | | 344 187 | 250 067 | 8 962 | 198 751 | 209 494 | 10 743 | 42 354 | 94 120 | 99 534 | 5 414 | 237 136 | 132 399 | 29 267 | 103 132 | 104 736 |
| *Sep* | | 344 505 | 248 714 | 8 152 | 198 308 | 209 493 | 11 185 | 42 253 | 95 791 | 100 690 | 4 899 | 239 767 | 132 278 | 30 835 | 101 443 | 107 489 |
| *Oct* | | 341 047 | 242 871 | 8 239 | 192 559 | 204 932 | 12 374 | 42 073 | 98 176 | 103 602 | 5 427 | 241 128 | 132 064 | 30 990 | 101 075 | 109 064 |
| *Nov* | | 342 910 | 242 660 | 8 405 | 191 906 | 203 757 | 11 852 | 42 350 | 100 249 | 106 138 | 5 888 | 246 931 | 134 566 | 31 341 | 103 225 | 112 366 |
| *Dec* | P | 337 725 | 236 672 | 8 885 | 186 493 | 198 234 | 11 741 | 41 294 | 101 053 | 107 083 | 6 030 | 249 106 | 135 575 | 30 839 | 104 736 | 113 530 |

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

### 4.55 Liabilities. Other resident sectors.

*EUR millions*

| | | Of which: Total (a) | Of which: In foreign currency | Overnight (b) | With agreed maturi. | Repurchase agree- | Funds from financial asset transfers (c) | Hybrid financial liabilities (d) | Subordinate deposits (e) | Other liabilities | By Provinces (f) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 6+7+8+9 1=3+4+5+ | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| **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** *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* | | 1 329 088 | 21 481 | 1 114 419 | 178 180 | 18 432 | 12 127 | 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* | | 1 324 213 | 19 642 | 1 116 280 | 174 009 | 16 634 | 11 582 | 5 476 | 233 | ... | ... |
| *Sep* | | 1 327 852 | 20 033 | 1 124 381 | 169 936 | 16 683 | 11 210 | 5 409 | 232 | ... | 1 295 261 |
| *Oct* | | 1 322 364 | 20 484 | 1 121 753 | 167 396 | 16 328 | 11 367 | 5 286 | 233 | ... | ... |
| *Nov* | | 1 337 376 | 20 683 | 1 136 361 | 163 656 | 19 667 | 12 315 | 5 144 | 233 | ... | ... |
| *Dec* | P | 1 364 283 | 20 981 | 1 164 347 | 160 301 | 21 444 | 13 025 | 4 933 | 233 | ... | ... |

See notes at the end of the chapter

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

### 4.56 Other unsectorised assets

*EUR millions*

| | | Fixed assets: Total | Furnishings (b) | Real estate (b) | Rights on assets held under finance lease (b) | Assets leased out under operating leases | Non-current assets held for sale | Intangible assets | Welfare fund assets | Accrual and sundry accounts: Total | Accrual: Total | Accrued interest | Other accrual | Sundry accounts (a) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9=10+13 | 12 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** *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 | 5 055 | 24 122 | ... | 897 | 9 197 | 4 639 | 17 | 274 644 | 5 873 | 1 998 | 3 875 | 268 771 |
| *Jul* | | 43 770 | 5 029 | 24 001 | ... | 923 | 9 166 | 4 651 | 17 | 270 416 | 6 222 | 2 350 | 3 872 | 264 194 |
| *Aug* | | 43 598 | 5 009 | 23 906 | ... | 925 | 9 157 | 4 601 | 17 | 259 699 | 6 633 | 2 589 | 4 043 | 253 067 |
| *Sep* | | 43 345 | 5 014 | 23 831 | ... | 931 | 9 004 | 4 565 | 17 | 257 243 | 6 978 | 2 554 | 4 424 | 250 265 |
| *Oct* | | 43 117 | 5 022 | 23 636 | ... | 946 | 9 009 | 4 504 | 17 | 255 229 | 6 643 | 2 734 | 3 909 | 248 586 |
| *Nov* | | 43 047 | 5 011 | 23 555 | ... | 960 | 8 995 | 4 527 | 17 | 250 615 | 6 840 | 2 783 | 4 057 | 243 775 |
| *Dec* | P | 43 285 | 5 069 | 23 315 | ... | 970 | 9 168 | 4 764 | 17 | 243 369 | 6 471 | 2 335 | 4 136 | 236 898 |

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 | Equity | | | | | | | Financial assets and liabilities valuation adjustments | Impairment allowances (c) | | | Memo items |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Total | Own funds | | | | | Valuation adjustments (a) | | Total | Of which: | | Investment impairments losses (f) |
| | | | | Total | Capital and endowment fund | Reserves | Net profits | Other accounts | | | | Total Loans (d) | Loans especific OSR (e) | |
| | | 10 1=2+9+ | 2=3+8 | 3=4a7 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
| **14** | | 392 410 | 220 562 | 212 833 | 79 684 | 122 564 | 11 343 | -757 | 7 728 | 7 858 | 163 990 | 95 735 | 77 742 | -635 |
| **15** | | 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 |
| **16** | | 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 |
| **17** | R | 346 831 | 220 811 | 218 843 | 52 215 | 173 706 | -3 805 | -3 273 | 1 967 | 3 035 | 122 985 | 55 599 | 39 365 | 5 719 |
| **18** | | 314 267 | 211 580 | 212 057 | 48 215 | 154 142 | 12 379 | -2 679 | -477 | 4 544 | 98 143 | 39 991 | 27 648 | 2 926 |
| **19** | *Aug* | 309 840 | 213 270 | 213 335 | 46 089 | 159 013 | 6 760 | 1 473 | -65 | 3 233 | 93 337 | 35 604 | ... | ... |
| | *Sep* | 310 748 | 215 378 | 215 145 | 46 329 | 160 261 | 8 821 | -266 | 234 | 2 651 | 92 719 | 35 005 | 23 767 | 559 |
| | *Oct* | 309 819 | 214 524 | 214 515 | 46 381 | 160 353 | 8 826 | -1 044 | 9 | 2 480 | 92 815 | 35 024 | ... | ... |
| | *Nov* | 310 268 | 215 135 | 214 912 | 46 386 | 160 157 | 9 459 | -1 091 | 223 | 2 867 | 92 266 | 34 695 | ... | ... |
| | *Dec* | 311 172 | 217 323 | 217 318 | 46 663 | 158 562 | 13 799 | -1 706 | 5 | 3 153 | 90 696 | 32 976 | 22 372 | 1 588 |
| **20** | *Jan* | 311 718 | 217 874 | 217 883 | 46 684 | 172 217 | 433 | -1 449 | -10 | 2 913 | 90 932 | 33 225 | ... | ... |
| | *Feb* | 311 483 | 217 676 | 218 332 | 46 715 | 172 170 | 1 073 | -1 627 | -656 | 3 102 | 90 704 | 33 192 | ... | ... |
| | *Mar* | 310 064 | 212 343 | 214 873 | 46 243 | 169 853 | -533 | -690 | -2 530 | 3 836 | 93 885 | 34 365 | 22 687 | 1 992 |
| | *Apr* | 309 978 | 212 436 | 214 861 | 46 254 | 169 779 | -448 | -723 | -2 424 | 3 532 | 94 010 | 34 066 | ... | ... |
| | *May* | 310 206 | 213 018 | 214 977 | 46 282 | 168 620 | -114 | 189 | -1 959 | 3 034 | 94 154 | 34 700 | ... | ... |
| | *Jun* | 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 |
| | *Jul* | 309 255 | 205 853 | 208 373 | 46 379 | 167 928 | -6 389 | 456 | -2 520 | 2 985 | 100 416 | 36 084 | ... | ... |
| | *Aug* | 309 572 | 206 239 | 208 855 | 46 385 | 168 058 | -6 083 | 495 | -2 616 | 2 770 | 100 563 | 36 249 | ... | ... |
| | *Sep* | 309 204 | 206 547 | 209 281 | 46 324 | 168 041 | -5 589 | 505 | -2 733 | 2 659 | 99 997 | 36 148 | 23 683 | 7 166 |
| | *Oct* | 309 233 | 206 887 | 209 727 | 46 351 | 166 821 | -5 671 | 2 227 | -2 840 | 2 406 | 99 941 | 36 108 | ... | ... |
| | *Nov* | 309 782 | 206 650 | 208 891 | 46 349 | 166 716 | -6 425 | 2 251 | -2 241 | 2 442 | 100 690 | 36 192 | ... | ... |
| | *Dec* | P 314 393 | 209 187 | 211 968 | 46 714 | 165 961 | -3 096 | 2 389 | -2 780 | 2 131 | 103 074 | 37 288 | ... | ... |

**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 | Other liabilities | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Total | Provisions | | | | Accruals | | | Sundry accounts (a) |
| | | | | Total | For pensions | For taxes | Other | Total | Accrued interest | Other | |
| | | 1 | 2=3+7+10 | 3 | 4 | 5 | 6 | 7=8+9 | 8 | 9 | 10 |
| **14** | | 86 | 251 485 | 28 596 | 17 737 | 2 419 | 8 439 | 20 039 | 13 625 | 6 414 | 202 850 |
| **15** | | 93 | 220 409 | 28 083 | 16 920 | 2 962 | 8 201 | 16 382 | 10 028 | 6 354 | 175 944 |
| **16** | | 97 | 214 119 | 28 479 | 16 421 | 1 600 | 10 458 | 13 071 | 6 804 | 6 268 | 172 568 |
| **17** | R | 107 | 196 881 | 27 194 | 15 582 | 2 052 | 9 560 | 11 885 | 5 361 | 6 524 | 157 802 |
| **18** | | 125 | 181 503 | 23 047 | 14 441 | 1 902 | 6 704 | 10 608 | 4 253 | 6 355 | 147 848 |
| **19** | *Aug* | 137 | 231 405 | 23 407 | 15 377 | 1 932 | 6 097 | 9 529 | 3 556 | 5 973 | 198 469 |
| | *Sep* | 139 | 231 783 | 23 475 | 15 442 | 1 945 | 6 088 | 10 021 | 3 821 | 6 200 | 198 286 |
| | *Oct* | 141 | 224 849 | 23 254 | 15 306 | 2 049 | 5 899 | 10 188 | 3 808 | 6 380 | 191 407 |
| | *Nov* | 143 | 217 731 | 23 012 | 15 190 | 2 003 | 5 819 | 10 067 | 3 788 | 6 279 | 184 652 |
| | *Dec* | 144 | 192 713 | 21 255 | 13 342 | 2 013 | 5 900 | 10 674 | 4 288 | 6 386 | 160 783 |
| **20** | *Jan* | 145 | 210 220 | 20 729 | 12 996 | 1 990 | 5 743 | 10 808 | 4 115 | 6 693 | 178 683 |
| | *Feb* | 148 | 205 035 | 20 597 | 13 009 | 1 957 | 5 631 | 9 350 | 3 798 | 5 552 | 175 088 |
| | *Mar* | 151 | 228 802 | 20 637 | 12 851 | 2 175 | 5 610 | 9 266 | 3 834 | 5 432 | 198 899 |
| | *Apr* | 152 | 229 212 | 20 555 | 12 782 | 2 155 | 5 618 | 9 060 | 3 535 | 5 525 | 199 598 |
| | *May* | 156 | 210 188 | 20 473 | 12 732 | 2 114 | 5 627 | 9 176 | 3 451 | 5 725 | 180 539 |
| | *Jun* | 163 | 226 373 | 20 117 | 12 113 | 2 126 | 5 878 | 9 794 | 4 188 | 5 606 | 196 462 |
| | *Jul* | 164 | 219 594 | 18 396 | 10 493 | 2 075 | 5 828 | 9 690 | 4 535 | 5 155 | 191 508 |
| | *Aug* | 166 | 201 527 | 18 277 | 10 422 | 2 061 | 5 793 | 10 271 | 4 682 | 5 589 | 172 979 |
| | *Sep* | 159 | 202 473 | 18 294 | 10 223 | 2 141 | 5 930 | 10 881 | 5 113 | 5 768 | 173 298 |
| | *Oct* | 158 | 198 633 | 18 226 | 10 129 | 2 119 | 5 978 | 11 169 | 5 010 | 6 158 | 169 238 |
| | *Nov* | 156 | 203 508 | 17 969 | 9 937 | 2 066 | 5 965 | 10 879 | 4 479 | 6 401 | 174 660 |
| | *Dec* | P 151 | 188 107 | 18 794 | 10 687 | 2 053 | 6 054 | 10 790 | 4 410 | 6 379 | 158 523 |

See notes at the end of the chapter

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

**4.81 Credit financial intermediaries. Assets**

*EUR millions*

| | Total | Loans | | | | Securities other than shares | | Shares and other equity | | Unsectorised assets | | Memo items Of which: | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Domestic | | | Rest of the world | Domestic | Rest of the world | Domestic | Rest of the world | Cash | Other (b) | Doubtful Loans | Arrears (c) |
| | | Credit system | General govern-ment | Other resident sector (a) | | | | | | | | | |
| | 1 =2a11 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
| **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** *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* | 57 224 | 1 639 | 389 | 46 390 | 4 584 | 3 | - | 936 | 273 | 0 | 3 011 | 3 289 | ... |
| *Jul* | 56 812 | 1 940 | 467 | 45 998 | 4 371 | 2 | - | 921 | 269 | 0 | 2 843 | 3 213 | ... |
| *Aug* | 55 642 | 1 543 | 489 | 45 178 | 4 340 | 2 | - | 920 | 269 | 0 | 2 901 | 3 138 | ... |
| *Sep* | 56 654 | 1 747 | 448 | 45 794 | 4 647 | 3 | - | 922 | 290 | 0 | 2 805 | 3 108 | ... |
| *Oct* | 56 408 | 2 311 | 454 | 45 745 | 4 229 | 3 | - | 578 | 243 | 0 | 2 844 | 3 077 | ... |
| *Nov* | 56 304 | 2 187 | 455 | 45 922 | 4 065 | 3 | - | 578 | 257 | 0 | 2 836 | 3 048 | ... |
| *Dec* P | 50 327 | 1 113 | 392 | 41 305 | 4 122 | 3 | - | 538 | 182 | 0 | 2 672 | 2 760 | ... |

See notes at the end of the chapter

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

**4.82 Credit financial intermediaries. Liabilities**

*EUR millions*

| | Total | Deposits | | | | | Unsectorised liabilities | | |
|---|---|---|---|---|---|---|---|---|---|
| | | Total | Domestic | | | Rest of the world | Securities other than shares | Equity, adjustments and impairment allowances (a) | Accrual and sundry accounts (b) |
| | | | Credit system | General govern-ment | Other resid. sector | | | | |
| | 1=3a9 | 2=3a6 | 3 | 4 | 5 | 6 | 7 | 8 | 9 |
| **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** *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* | 57 224 | 46 136 | 34 454 | 2 | 6 497 | 5 183 | 30 | 8 266 | 2 792 |
| *Jul* | 56 812 | 45 797 | 34 595 | 1 | 6 049 | 5 152 | 30 | 8 291 | 2 693 |
| *Aug* | 55 642 | 44 547 | 33 545 | 1 | 5 999 | 5 002 | 30 | 8 153 | 2 911 |
| *Sep* | 56 654 | 45 852 | 33 923 | 1 | 6 725 | 5 203 | 31 | 8 279 | 2 492 |
| *Oct* | 56 408 | 45 854 | 33 469 | 1 | 7 088 | 5 296 | 32 | 8 206 | 2 316 |
| *Nov* | 56 304 | 45 893 | 33 084 | 1 | 7 403 | 5 405 | 32 | 8 028 | 2 350 |
| *Dec* P | 50 327 | 41 577 | 30 927 | 1 | 5 188 | 5 461 | 31 | 6 734 | 1 986 |

See notes at the end of the chapter

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

**4.83 Credit financial intermediaries. Lending. Other resident sectors**

*EUR millions*

| | | Total | of which: At a variable interest rate | of which: In foreign currency | Trade credit | Other fixed term loans: Total | of which: Repurchase agreements | of which: Secured loans | of which: Mortage loans | Debts repayable on demand | Finance leases | Non performing loans (NPLs) (a),(b) | Ratio of NPLs (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 1=4+5+9+10+11 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12=(11/1)*100 |
| **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** *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* | | 45 998 | 10 091 | 466 | 5 845 | 26 700 | - | ... | ... | 6 916 | 3 327 | 3 210 | 6.98 |
| *Aug* | | 45 178 | 10 019 | 463 | 5 803 | 26 021 | - | ... | ... | 6 866 | 3 303 | 3 186 | 7.05 |
| *Sep* | | 45 794 | 10 408 | 425 | 5 484 | 27 154 | - | ... | ... | 6 828 | 3 308 | 3 020 | 6.59 |
| *Oct* | | 45 745 | 10 441 | 426 | 5 502 | 27 045 | - | ... | ... | 6 850 | 3 319 | 3 029 | 6.62 |
| *Nov* | | 45 922 | 10 504 | 429 | 5 535 | 27 109 | - | ... | ... | 6 891 | 3 339 | 3 047 | 6.64 |
| *Dec* | P | 41 305 | 10 339 | 519 | 6 243 | 21 745 | - | ... | ... | 7 297 | 3 332 | 2 687 | 6.51 |

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

**4.84 Credit financial intermediaries. Other unsectorised assets**

*EUR millions*

| | | Fixed assets: 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 | Accrual and sundry accounts: Total | Accrual: Total | Accrual: Accrued interest | Accrual: Other accrual | Sundry accounts |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 |
| **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** *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 | 2 009 | 701 | 130 | 571 | 1 308 |
| *Jul* | | 998 | 86 | 161 | - | 170 | 417 | 166 | 1 845 | 644 | 119 | 524 | 1 201 |
| *Aug* | | 991 | 85 | 160 | - | 168 | 414 | 165 | 1 909 | 666 | 123 | 543 | 1 243 |
| *Sep* | | 1 000 | 85 | 157 | - | 169 | 420 | 168 | 1 805 | 633 | 127 | 506 | 1 172 |
| *Oct* | | 1 002 | 85 | 157 | - | 170 | 421 | 168 | 1 842 | 646 | 130 | 516 | 1 196 |
| *Nov* | | 1 018 | 87 | 160 | - | 172 | 428 | 171 | 1 818 | 638 | 128 | 509 | 1 180 |
| *Dec* | P | 1 011 | 92 | 149 | - | 166 | 421 | 183 | 1 662 | 554 | 110 | 445 | 1 107 |

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

**4.85 CFIs. Equity, valuation adjustments and impairment allowances**

*EUR millions*

| | | Total | Equity | | | | | | | Financial assets and liabilities valuation adjustments | Impairment allowances (c) | | | Memo items |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Total | Own funds | | | | | Valuation adjustments | | Total | Of which: | | Investment impairments losses |
| | | | | Total | Capital and endowment fund | Reserves | Net profits | Other accounts | | | | Total Loans (d) | Loans especific OSR (e) | |
| | | 10 1=2+9+ | 2=3+8 | 3=4a7 | 4 | 5 | 6 | 7 | 8 (a) | 9 (b) | 10 | 11 | 12 | 13 (f) |
| **14** | | 6 964 | 4 738 | 4 775 | 2 607 | 1 754 | 527 | -114 | -36 | -80 | 2 306 | 2 107 | 1 477 | -2 |
| **15** | | 7 177 | 5 387 | 5 407 | 2 810 | 1 985 | 730 | -118 | -20 | -347 | 2 137 | 1 977 | 1 208 | 7 |
| **16** | | 7 467 | 5 852 | 5 871 | 2 865 | 2 183 | 863 | -40 | -19 | -528 | 2 143 | 1 994 | 1 083 | 5 |
| **17** | | 7 595 | 6 281 | 6 282 | 2 833 | 2 421 | 922 | 107 | -1 | -692 | 2 007 | 1 867 | 1 032 | 1 |
| **18** | | 7 407 | 6 089 | 6 105 | 2 856 | 2 425 | 1 034 | -210 | -16 | -837 | 2 155 | 2 025 | 1 093 | - |
| **19** | *Aug* | 8 377 | 6 497 | 6 564 | 3 210 | 2 853 | 574 | -74 | -66 | -584 | 2 464 | 2 320 | ... | ... |
| | *Sep* | 8 356 | 6 790 | 6 867 | 2 529 | 3 639 | 763 | -64 | -78 | -537 | 2 103 | 1 981 | 1 179 | - |
| | *Oct* | 8 385 | 6 814 | 6 892 | 2 538 | 3 652 | 766 | -65 | -78 | -539 | 2 111 | 1 988 | ... | ... |
| | *Nov* | 8 343 | 6 779 | 6 857 | 2 525 | 3 634 | 762 | -64 | -77 | -536 | 2 100 | 1 978 | ... | ... |
| | *Dec* | 7 968 | 6 372 | 6 411 | 2 522 | 3 365 | 951 | -427 | -39 | -543 | 2 140 | 2 007 | 1 113 | - |
| **20** | *Jan* | 7 578 | 5 960 | 5 999 | 2 556 | 3 410 | 72 | -38 | -39 | -550 | 2 168 | 2 034 | ... | ... |
| | *Feb* | 7 676 | 6 045 | 6 084 | 2 578 | 3 439 | 143 | -75 | -40 | -555 | 2 187 | 2 052 | ... | ... |
| | *Mar* | 8 268 | 6 675 | 6 740 | 2 541 | 4 096 | 215 | -113 | -65 | -516 | 2 109 | 1 972 | 1 353 | - |
| | *Apr* | 8 189 | 6 611 | 6 676 | 2 517 | 4 057 | 213 | -112 | -65 | -511 | 2 089 | 1 953 | ... | ... |
| | *May* | 8 284 | 6 688 | 6 753 | 2 546 | 4 104 | 215 | -113 | -65 | -517 | 2 113 | 1 976 | ... | ... |
| | *Jun* | 8 266 | 6 388 | 6 454 | 2 515 | 3 695 | 241 | 4 | -66 | -505 | 2 383 | 2 202 | 1 477 | - |
| | *Jul* | 8 291 | 6 407 | 6 474 | 2 522 | 3 706 | 241 | 4 | -66 | -506 | 2 390 | 2 209 | ... | ... |
| | *Aug* | 8 153 | 6 301 | 6 366 | 2 481 | 3 644 | 237 | 4 | -65 | -498 | 2 350 | 2 172 | ... | ... |
| | *Sep* | 8 279 | 6 577 | 6 630 | 2 512 | 3 619 | 414 | 85 | -53 | -526 | 2 228 | 2 043 | 1 334 | - |
| | *Oct* | 8 206 | 6 519 | 6 572 | 2 489 | 3 587 | 411 | 84 | -53 | -521 | 2 209 | 2 025 | ... | ... |
| | *Nov* | 8 028 | 6 377 | 6 429 | 2 435 | 3 509 | 402 | 83 | -51 | -510 | 2 161 | 1 981 | ... | ... |
| | *Dec* P | 6 734 | 4 925 | 4 989 | 1 377 | 3 216 | 720 | -323 | -65 | -247 | 2 056 | 1 874 | ... | ... |

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

**4.86 Credit financial intermediaries. Unsectorised liabilities**

*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 |
| **14** | | 2 380 | 158 | 80 | 18 | 61 | 507 | 73 | 435 | 1 715 |
| **15** | | 2 504 | 153 | 66 | 11 | 75 | 463 | 52 | 411 | 1 889 |
| **16** | | 2 390 | 177 | 66 | 10 | 101 | 466 | 49 | 418 | 1 746 |
| **17** | | 2 223 | 171 | 60 | 11 | 100 | 454 | 36 | 418 | 1 599 |
| **18** | | 2 188 | 184 | 49 | 11 | 124 | 466 | 34 | 432 | 1 538 |
| **19** | *Aug* | 2 329 | 158 | 42 | 10 | 106 | 355 | 25 | 330 | 1 817 |
| | *Sep* | 2 432 | 162 | 43 | 10 | 109 | 396 | 25 | 370 | 1 874 |
| | *Oct* | 2 048 | 143 | 38 | 9 | 96 | 350 | 22 | 328 | 1 554 |
| | *Nov* | 2 251 | 154 | 41 | 10 | 104 | 377 | 24 | 353 | 1 720 |
| | *Dec* | 2 494 | 149 | 41 | 11 | 97 | 416 | 25 | 392 | 1 928 |
| **20** | *Jan* | 2 722 | 141 | 39 | 10 | 91 | 393 | 23 | 369 | 2 189 |
| | *Feb* | 2 896 | 145 | 40 | 11 | 94 | 406 | 24 | 382 | 2 345 |
| | *Mar* | 2 371 | 180 | 39 | 11 | 130 | 323 | 20 | 303 | 1 867 |
| | *Apr* | 1 761 | 183 | 39 | 11 | 132 | 328 | 21 | 308 | 1 249 |
| | *May* | 2 157 | 190 | 41 | 12 | 137 | 341 | 21 | 319 | 1 626 |
| | *Jun* | 2 792 | 199 | 36 | 23 | 139 | 352 | 19 | 333 | 2 241 |
| | *Jul* | 2 693 | 167 | 30 | 20 | 117 | 296 | 16 | 280 | 2 230 |
| | *Aug* | 2 911 | 182 | 33 | 21 | 127 | 322 | 17 | 305 | 2 408 |
| | *Sep* | 2 492 | 207 | 34 | 28 | 145 | 311 | 19 | 292 | 1 974 |
| | *Oct* | 2 316 | 181 | 29 | 25 | 127 | 272 | 16 | 256 | 1 863 |
| | *Nov* | 2 350 | 184 | 30 | 25 | 129 | 278 | 17 | 261 | 1 888 |
| | *Dec* P | 1 986 | 176 | 1 | 30 | 145 | 239 | 14 | 224 | 1 571 |

## 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 derivates which do not form part of hedge accounting.

b. Hedging derivatives include the fair value in favor of the institution of derivates 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 Act24/88 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 | M F Is | | | | | | | | Non-monetary financial institutions |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Total | BE | O M F I s | | | | | | |
| | | | | Total | Credit institutions | | | | Money Market Funds (MMF) | |
| | | | | | Total | Total deposit-taking institutions | SCI | OCI | | |
| | 1=2+10 | 2=3+4 | 3 | 4=5+9 | 5=6+7+8 | 6 | 7 | 8 | 9 | 10 |
| **03** | 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 |
| **04** | 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 |
| **05** | 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 |
| **06** | 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 |
| **07** | 4 348.6 | 3 151.2 | 174.0 | 2 977.2 | 2 977.2 | 2 862.8 | 65.3 | 40.0 | - | 1 197.5 |
| **04** *Q4* | 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 |
| **05** *Q1* | 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 |
| *Q2* | 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 |
| *Q3* | 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 |
| *Q4* | 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 |
| **06** *Q1* | 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 |
| *Q2* | 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 |
| *Q3* | 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 |
| *Q4* | 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 |
| **07** *Q1* | 3 842.0 | 2 736.2 | 135.7 | 2 600.5 | 2 600.5 | 2 492.8 | 60.8 | 35.6 | - | 1 105.8 |
| *Q2* | 4 032.2 | 2 878.9 | 150.3 | 2 728.5 | 2 728.5 | 2 620.3 | 56.6 | 41.6 | - | 1 153.4 |
| *Q3* | 4 124.9 | 2 963.7 | 142.3 | 2 821.5 | 2 821.5 | 2 709.5 | 58.6 | 43.6 | - | 1 161.2 |
| *Q4* | 4 348.6 | 3 151.2 | 174.0 | 2 977.2 | 2 977.2 | 2 862.8 | 65.3 | 40.0 | - | 1 197.5 |
| **08** *Q1* | 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 |
| *Q2* | 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 |
| *Q3* | 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-monetary FI | Non-monetary financial institutions except insurance corporations and pension funds | | | | | | | | | | | | Insurance corporation and pension funds |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Total | Other financial intermediaries | | | | | | | Financial auxiliarees | | | | |
| | | | Total | Portfolio invest.ins titut exc. MMF | Securities dealer company | Asset securitisation funds | Real estate investment instit. | Preferred share issuing special porpose vehicle | Rest | Total | Deposit guarantee fund | Securities agencies | Rest | |
| | =15+27 14=13= | 15=16+23 | 16=17a22 | 17 | 18 | 19 | 20 | 21 | 22 | 23=24a26 | 24 | 25 | 26 | 27 |
| **03** | 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 |
| **04** | 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 |
| **05** | 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 |
| **06** | 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 |
| **07** | 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 |
| **04** *Q4* | 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 |
| **05** *Q1* | 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 |
| *Q2* | 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 |
| *Q3* | 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 |
| *Q4* | 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 |
| **06** *Q1* | 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 |
| *Q2* | 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 |
| *Q3* | 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 |
| *Q4* | 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 |
| **07** *Q1* | 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 |
| *Q2* | 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 |
| *Q3* | 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 |
| *Q4* | 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 |
| **08** *Q1* | 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 |
| *Q2* | 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 |
| *Q3* | 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 | Private insurance corporations | Non-profit insurance entities | | | Insurance Compensation Consortium | External pension funds (Law 8/87) |
|---|---|---|---|---|---|---|---|
| | | | Total | DGSFP supervision | Reg. Gvt. supervision | | |
| | +30+33+34<br>28=27=29+ | 29 | 30=31+32 | 31 | 32 | 33 | 34 |
| **03** | 240.1 | 157.9 | 18.9 | 6.7 | 12.2 | 4.6 | 58.7 |
| **04** | 269.9 | 176.9 | 21.3 | 7.3 | 14.0 | 5.4 | 67.8 |
| **05** | 304.2 | 196.4 | 24.5 | 8.5 | 16.0 | 6.1 | 80.9 |
| **06** | 324.1 | 208.9 | 26.9 | 9.3 | 17.6 | 6.7 | 88.5 |
| **07** | 331.2 | 210.1 | 28.3 | 9.7 | 18.6 | 7.2 | 91.5 |
| **04** *Q4* | 269.9 | 176.9 | 21.3 | 7.3 | 14.0 | 5.4 | 67.8 |
| **05** *Q1* | 277.7 | ... | ... | ... | ... | ... | ... |
| *Q2* | 281.5 | ... | ... | ... | ... | ... | ... |
| *Q3* | 292.5 | ... | ... | ... | ... | ... | ... |
| *Q4* | 304.2 | 196.4 | 24.5 | 8.5 | 16.0 | 6.1 | 80.9 |
| **06** *Q1* | 308.0 | ... | ... | ... | ... | ... | ... |
| *Q2* | 310.7 | ... | ... | ... | ... | ... | ... |
| *Q3* | 320.4 | ... | ... | ... | ... | ... | ... |
| *Q4* | 324.1 | 208.9 | 26.9 | 9.3 | 17.6 | 6.7 | 88.5 |
| **07** *Q1* | 332.4 | ... | ... | ... | ... | ... | ... |
| *Q2* | 335.1 | ... | ... | ... | ... | ... | ... |
| *Q3* | 340.2 | ... | ... | ... | ... | ... | ... |
| *Q4* | 331.2 | 210.1 | 28.3 | 9.7 | 18.6 | 7.2 | 91.5 |
| **08** *Q1* | 329.7 | ... | ... | ... | ... | ... | ... |
| *Q2* | 333.0 | ... | ... | ... | ... | ... | ... |
| *Q3* | 333.1 | ... | ... | ... | ... | ... | ... |

## 5. FINANCIAL INSTITUTIONS
### B) Aggregated balance sheet

### 5.2 Financial assets = Liabilities plus net financial assets
### Structures

*Percentage*

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

## 5. FINANCIAL INSTITUTIONS
### B) Aggregated balance sheet

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

*Percentage*

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

## 5. FINANCIAL INSTITUTIONS
### B) Aggregated balance sheet

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

*Percentage*

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

# CHAPTER 6 MONETARY FINANCIAL INSTITUTIONS

*Datos referidos a Enero de 2021*

*Millones de euros*

| | ACTIVO | Serie en cuadro y columna/ *Time series in table and column* | Instituciones financieras monetarias/ *Monetary financial institutions* A=B+C | Banco de España (Capítulo 7/ *Chapter 7*) B | Otras instituciones financieras monetarias/ *Other monetary financial institutions* (Capítulo 8/ Chapter 8) C | | ASSETS |
|---|---|---|---|---|---|---|---|
| 1 | **A. RESIDENTES EN ESPAÑA** | **6.3/1** | **2 733 000** | **678 051** | **2 054 949** | 1 | **A. DOMESTIC** |
| 2 | **2. Préstamos y créditos** | **6.3/2** | **1 879 535** | **263 859** | **1 615 677** | 2 | **2. Loans** |
| 3 | 2e. Del cual: euros | 6.3/3 | 1 864 033 | 261 404 | 1 602 628 | 3 | 2e. Of which: euro |
| *4* | *IFM* | *6.3/4* | *613 954* | *263 664* | *350 290* | *4* | *MFIs* |
| 5 | 2e. Del cual: euros | 6.3/5 | 609 114 | 261 210 | 347 904 | 5 | 2e. Of which: euro |
| *6* | *Administraciones Públicas* | *6.3/6* | *78 313* | - | *78 313* | *6* | *General government* |
| 7 | 2e. Del cual: euros | 6.3/7 | 78 312 | - | 78 312 | 7 | 2e. Of which: euro |
| *8* | *Otros sectores residentes* | *6.3/8* | *1 187 268* | *194* | *1 187 074* | *8* | *Other resident sectors* |
| 9 | 2e. Del cual: euros | 6.3/9 | 1 176 606 | 194 | 1 176 412 | 9 | 2e. Of which: euro |
| **10** | **3. Valores representativos de deuda** | **6.3/10** | **777 610** | **414 080** | **363 529** | **10** | **3. Debt securities** |
| 11 | 3e. Del cual: euros | 6.3/11 | 777 481 | 414 080 | 363 400 | 11 | 3e. Of which: euro |
| *12* | *IFM* | *6.4/3* | *32 361* | *23 844* | *8 517* | *12* | *MFIs* |
| 13 | 3e. Euros | 6.4/4 | 32 343 | 23 844 | 8 499 | 13 | 3e. Euro |
| 14 | Del cual: hasta dos años | - | 934 | - | 934 | 14 | Of which: up to 2 years |
| 15 | 3x. Monedas distintas del euro | - | 18 | - | 18 | 15 | 3x. Other currencies |
| 16 | Del cual: hasta dos años | - | 2 | - | 2 | 16 | Of which: up to 2 years |
| *17* | *Administraciones Públicas* | *6.4/6* | *545 855* | *355 238* | *190 617* | *17* | *General government* |
| 18 | 3e. Del cual: euros | 6.4/7 | 545 764 | 355 238 | 190 526 | 18 | 3e. Of which: euro |
| *19* | *Otros sectores residentes* | *6.4/8* | *199 393* | *34 999* | *164 394* | *19* | *Other resident sectors* |
| 20 | 3e. Del cual: euros | 6.4/9 | 199 374 | 34 999 | 164 375 | 20 | 3e. Of which: euro |
| **21** | **4. Participaciones en Fondos de Inversión** | **6.3/12** | **2 287** | **-** | **2 287** | **21** | **4. Investment fund shares/units** |
| *22* | *Instituciones Financieras* | - | *2 287* | - | *2 287* | *22* | *Financial Institutions* |
| 23 | 4e. Del cual: euros | - | 2 283 | - | 2 283 | 23 | 4e. Of which: euro |
| **24** | **5. Participaciones en el capital** | **6.3/13** | **73 569** | **112** | **73 456** | **24** | **5. Equity** |
| *25* | *IFM* | - | *17 019* | - | *17 019* | *25* | *MFIs* |
| *26* | *Otros sectores residentes* | - | *56 549* | *112* | *56 437* | *26* | *Other resident sectors* |
| **27** | **B. RESIDENTES EN OTROS PAISES DE LA ZONA DEL EURO** | **6.5/1** | **320 860** | **26 165** | **294 695** | **27** | **B. OTHER EURO AREA COUNTRIES** |
| **28** | **2. Préstamos y créditos** | **6.5/2** | **176 469** | **4 828** | **171 641** | **28** | **2. Loans** |
| 29 | 2e. Del cual: euros | 6.5/3 | 159 006 | 4 818 | 154 188 | 29 | 2e. Of which: euro |
| *30* | *IFM* | *6.5/4* | *130 634* | *4 828* | *125 806* | *30* | *MFIs* |
| 31 | 2e. Del cual: euros | 6.5/5 | 117 457 | 4 818 | 112 638 | 31 | 2e. Of which: euro |
| *32* | *Administraciones Públicas* | *6.5/6* | *235* | - | *235* | *32* | *General government* |
| 33 | 2e. Del cual: euros | 6.5/7 | 230 | - | 230 | 33 | 2e. Of which: euro |
| *34* | *Otros sectores residentes* | *6.5/8* | *45 600* | - | *45 600* | *34* | *Other resident sectors* |
| 35 | 2e. Del cual: euros | 6.5/9 | 41 320 | - | 41 320 | 35 | 2e. Of which: euro |
| **36** | **3. Valores representativos de deuda** | **6.5/10** | **100 777** | **20 288** | **80 490** | **36** | **3. Debt securities** |
| 37 | 3e. Del cual: euros | 6.5/11 | 97 416 | 19 412 | 78 004 | 37 | 3e. Of which: euro |
| *38* | *IFM* | *6.6/3* | *8 148* | *871* | *7 277* | *38* | *MFIs* |
| 39 | 3e. Euros | 6.6/4 | 7 000 | 10 | 6 990 | 39 | 3e. Euro |
| 40 | Del cual: hasta dos años | - | 155 | - | 155 | 40 | Of which: up to 2 years |
| 41 | 3x. Monedas distintas del euro | - | 288 | - | 288 | 41 | 3x. Other currencies |
| 42 | Del cual: hasta dos años | - | 2 | - | 2 | 42 | Of which: up to 2 years |
| *43* | *Administraciones Públicas* | *6.6/6* | *71 083* | *11 587* | *59 496* | *43* | *General government* |
| 44 | 3e. Del cual: euros | 6.6/7 | 70 792 | 11 572 | 59 221 | 44 | 3e. Of which: euro |
| *45* | *Otros sectores residentes* | *6.6/8* | *21 546* | *7 830* | *13 717* | *45* | *Other resident sectors* |
| 46 | 3e. Del cual: euros | 6.6/9 | 19 624 | 7 830 | 11 794 | 46 | 3e. Of which: euro |

*January 2021 data*

*EUR millions*

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

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

*Datos referidos a Enero de 2021* — *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 | | |
| | **ACTIVO (continuación)** | | | | | | **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** | **779** | **-** | **779** | **47** | **4. Investment fund shares/units** |
| *48* | *Instituciones Financieras* | - | *779* | - | *779* | *48* | *Financial Institutions* |
| **49** | **5. Participaciones en el capital** | **6.5/14** | **42 834** | **1 049** | **41 785** | **49** | **5. Equity** |
| *50* | *IFM* | - | *8 167* | *1 049* | *7 117* | *50* | *MFIs* |
| *51* | *Otros sectores residentes* | - | *34 664* | - | *34 664* | *51* | *Other resident sectors* |
| **52** | **C. RESTO DEL MUNDO** | **6.1/4** | **361 275** | **125 300** | **235 975** | **52** | **C. REST OF THE WORLD** |
| **53** | **2. Préstamos y créditos** | **6.7/3** | **149 079** | **10 347** | **138 732** | **53** | **2. Loans** |
| 54 | 2e. Del cual: euros | 6.7/4 | 36 162 | - | 36 162 | 54 | 2e. Of which: euro |
| **55** | **3. Valores representativos de deuda** | **6.7/5** | **140 221** | **114 840** | **25 381** | **55** | **3. Debt securities** |
| 56 | 3e. Del cual: euros | 6.7/6 | 73 847 | 65 499 | 8 348 | 56 | 3e. Of which: euro |
| **57** | **4. Participaciones en Fondos de Inversión** | **6.7/7** | **663** | **89** | **575** | **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** | **71 312** | **25** | **71 287** | **59** | **5. Equity** |
| 60 | 5e. Del cual: euros | - | ... | - | ... | 60 | 5e. Of which: euro |
| **61** | **D. SIN CLASIFICAR** | **6.1/5** | **459 547** | **174 153** | **285 394** | **61** | **D. UNCLASSIFIED** |
| **62** | **1. Efectivo (todas las monedas)** | **6.1/10** | **7 437** | **1** | **7 436** | **62** | **1. Cash (all currencies)** |
| 63 | 1e. Del cual: euros | - | 7 186 | - | 7 186 | 63 | 1e. Of which: euro |
| **64** | **6. Activo fijo** | **6.1/11** | **40 159** | **283** | **39 876** | **64** | **6. Fixed assets** |
| **65** | **7. Otros activos** | **6.1/12** | **411 951** | **173 869** | **238 082** | **65** | **7. Remaining assets** |
| 66 | 7e. Del cual: euros | - | 53 274 | ... | 53 274 | 66 | 7e. Of which: euro |
| **67** | **TOTAL ACTIVO.** | **6.1/1** | **3 874 682** | **1 003 669** | **2 871 013** | **67** | **TOTAL ASSETS** |
| **68** | **e Euros** | **6.1/13** | **3 187 614** | **766 659** | **2 420 955** | **68** | **e Euro** |
| **69** | **x Monedas distintas del euro** | **6.1/14** | **242 183** | **83 333** | **158 850** | **69** | **x Other currencies** |
| **70** | **s/c Sin clasificar** | **6.1/15** | **445 121** | **153 677** | **291 444** | **70** | **n/c Unclassified** |

*January 2021 data* — *EUR millions*

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

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

*Datos referidos a Enero de 2021*

*Millones de euros*

| | PASIVO | Serie en cuadro y columna/ *Time series in table and column* | Instituciones financieras monetarias/ *Monetary financial institutions* A=B+C | Banco de España (Capítulo 7/ *Chapter 7*) B | Otras instituciones financieras monetarias/ *Other monetary financial institutions* (Capítulo 8/ Chapter 8) C | | LIABILITIES |
|---|---|---|---|---|---|---|---|
| 1 | **A. RESIDENTES EN ESPAÑA** | **6.2/2** | **2 217 347** | **284 947** | **1 932 400** | 1 | **A. DOMESTIC** |
| 2 | **9. Depósitos.** | **6.8/1** | **2 212 753** | **284 947** | **1 927 807** | 2 | **9. Deposits** |
| 3 | 9e. Del cual: euros | 6.8/2 | 2 187 924 | 284 947 | 1 902 978 | 3 | 9e. Of which: euro |
| *4* | *IFM* | *6.8/3* | *612 357* | *238 738* | *373 619* | *4* | *MFIs* |
| 5 | 9e. Del cual: euros | 6.8/4 | 608 684 | 238 738 | 369 946 | 5 | 9e. Of which: euro |
| *6* | *Administración Central* | *6.8/5* | *56 464* | *38 886* | *17 578* | *6* | *Central government* |
| 7 | 9e. Del cual: euros | - | 56 420 | 38 886 | 17 533 | 7 | 9e. Of which: euro |
| *8* | *Otras Administraciones Públicas* | *6.8/6* | *62 184* | *3 928* | *58 256* | *8* | *Other general government* |
| 9 | 9e. Depósitos en euros | 6.8/9 | 62 177 | 3 928 | 58 249 | 9 | 9e. Deposits in euro |
| 10 | 9.1e. A la vista | - | 59 204 | 3 928 | 55 276 | 10 | 9.1e. Overnight |
| 11 | 9.2e. A plazo | - | 2 909 | - | 2 909 | 11 | 9.2e. With agreed maturity |
| 12 | Del cual: hasta dos años | - | 2 537 | - | 2 537 | 12 | Of which: up to two years |
| 13 | 9.3e. Con preaviso | - | - | - | - | 13 | 9.3e. Redeemable at notice |
| 14 | 9.4e. Cesiones temporales | - | 64 | - | 64 | 14 | 9.4e. Repos |
| 15 | 9x. Depósitos en monedas distintas del euro | - | 7 | - | 7 | 15 | 9x. Deposits in other currencies |
| 16 | 9.1x. A la vista | - | 6 | - | 6 | 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* | *1 481 748* | *3 395* | *1 478 354* | *21* | *Other resident sectors* |
| 22 | 9e. Depósitos en euros | 6.9/2 | 1 460 644 | 3 395 | 1 457 249 | 22 | 9e. Deposits in euro |
| 23 | 9.1e. A la vista | 6.9/3 | 1 144 015 | 3 395 | 1 140 621 | 23 | 9.1e. Overnight |
| 24 | 9.2e. A plazo | 6.9/4 | 300 439 | - | 300 439 | 24 | 9.2e. With agreed maturity |
| 25 | Del cual: hasta dos años | 6.9/5 | 118 427 | - | 118 427 | 25 | Of which: up to two years |
| 26 | 9.3e. Con preaviso | 6.9/6 | 131 | - | 131 | 26 | 9.3e. Redeemable at notice |
| 27 | 9.4e. Cesiones temporales | 6.9/7 | 16 059 | - | 16 059 | 27 | 9.4e. Repos |
| 28 | 9x. Depósitos en monedas distintas del euro | 6.9/8 | 21 105 | - | 21 105 | 28 | 9x. Deposits in other currencies |
| 29 | 9.1x. A la vista | 6.9/9 | 16 996 | - | 16 996 | 29 | 9.1x. Overnight |
| 30 | 9.2x. A plazo | 6.9/10 | 4 109 | - | 4 109 | 30 | 9.2x. With agreed maturity |
| 31 | Del cual: hasta dos años | 6.9/11 | 3 838 | - | 3 838 | 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 |
| **34** | **10. Participaciones de los fondos del mercado monetario** | **-** | **4 593** | **-** | **4 593** | **34** | **10. Money market fund shares/units** |
| **35** | **B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO** | **6.2/3** | **652 005** | **499 853** | **152 153** | **35** | **B. OTHER EURO AREA COUNTRIES** |
| **36** | **9. Depósitos** | **6.10/1** | **651 985** | **499 853** | **152 132** | **36** | **9. Deposits** |
| 37 | 9e. Del cual: euros | 6.10/2 | 628 263 | 499 853 | 128 410 | 37 | 9e. Of which: euro |
| *38* | *IFM* | *6.10/3* | *609 118* | *499 853* | *109 265* | *38* | *MFIs* |
| 39 | 9e. Del cual: euros | 6.10/4 | 593 867 | 499 853 | 94 014 | 39 | 9e. Of which: euro |
| *40* | *Administración Central* | *6.10/5* | *121* | *-* | *121* | *40* | *Central government* |
| 41 | 9e. Del cual: euros | - | 121 | - | 121 | 41 | 9e. Of which: euro |
| *42* | *Otras Administraciones Públicas* | *6.10/6* | *12* | *-* | *12* | *42* | *Other general government* |
| 43 | 9e. Depósitos en euros | 6.10/9 | 12 | - | 12 | 43 | 9e. Deposits in euro |
| 44 | 9.1e. A la vista | - | 12 | - | 12 | 44 | 9.1e. Overnight |
| 45 | 9.2e. A plazo | - | - | - | - | 45 | 9.2e. With agreed maturity |
| 46 | Del cual: hasta dos años | - | - | - | - | 46 | Of which: up to two years |
| 47 | 9.3e. Con preaviso | - | - | - | - | 47 | 9.3e. Redeemable at notice |
| 48 | 9.4e. Cesiones temporales | - | - | - | - | 48 | 9.4e. Repos |
| 49 | 9x. Depósitos en monedas distintas del euro | - | - | - | - | 49 | 9x. Deposits in other currencies |
| 50 | 9.1x. A la vista | - | - | - | - | 50 | 9.1x. Overnight |
| 51 | 9.2x. A plazo | - | - | - | - | 51 | 9.2x. With agreed maturity |
| 52 | Del cual: hasta dos años | - | - | - | - | 52 | Of which: up to two years |
| 53 | 9.3x. Con preaviso | - | - | - | - | 53 | 9.3x. Redeemable at notice |
| 54 | 9.4x. Cesiones temporales | - | - | - | - | 54 | 9.4x. Repos |

*January 2021 data*

*EUR millions*

*Datos referidos a Enero de 2021*

*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 | | |
| | **PASIVO (continuación)** | | | | | | **LIABILITIES (continued)** |
| | **B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO (continuación)** | | | | | | **B. OTHER EURO AREA COUNTRIES (continued)** |
| | **9. Depósitos (continuación)** | | | | | | **9. Deposits (continued)** |
| *55* | *Otros sectores residentes* | *6.11/1* | *42 734* | - | *42 734* | *55* | *Other resident sectors* |
| 56 | 9e. Depósitos en euros | 6.11/2 | 34 263 | - | 34 263 | 56 | 9e. Deposits in euro |
| 57 | 9.1e. A la vista | 6.11/3 | 11 215 | - | 11 215 | 57 | 9.1e. Overnight |
| 58 | 9.2e. A plazo | 6.11/4 | 13 328 | - | 13 328 | 58 | 9.2e. With agreed maturity |
| 59 | Del cual: hasta dos años | 6.11/5 | 7 416 | - | 7 416 | 59 | Of which: up to two years |
| 60 | 9.3e. Con preaviso | 6.11/6 | 300 | - | 300 | 60 | 9.3e. Redeemable at notice |
| 61 | 9.4e. Cesiones temporales | 6.11/7 | 9 420 | - | 9 420 | 61 | 9.4e. Repos |
| 62 | 9x. Depósitos en monedas distintas del euro | 6.11/8 | 8 471 | - | 8 471 | 62 | 9x. Deposits in other currencies |
| 63 | 9.1x. A la vista | 6.11/9 | 602 | - | 602 | 63 | 9.1x. Overnight |
| 64 | 9.2x. A plazo | 6.11/10 | 7 623 | - | 7 623 | 64 | 9.2x. With agreed maturity |
| 65 | Del cual: hasta dos años | 6.11/11 | 3 361 | - | 3 361 | 65 | Of which: up to two years |
| 66 | 9.3x. Con preaviso | 6.11/12 | 7 | - | 7 | 66 | 9.3x. Redeemable at notice |
| 67 | 9.4x. Cesiones temporales | 6.11/13 | 238 | - | 238 | 67 | 9.4x. Repos |
| **68** | **10. Participaciones de los fondos del mercado monetario** | **-** | **20** | **-** | **20** | **68** | **10. Money market fund shares/units** |
| **69** | **C. RESTO DEL MUNDO** | **6.2/4** | **100 914** | **3 814** | **97 101** | **69** | **C. REST OF THE WORLD** |
| **70** | **9. Depósitos** | **6.12/1** | **100 887** | **3 814** | **97 074** | **70** | **9. Deposits** |
| 71 | 9e. Depósitos en euros | 6.12/2 | 54 233 | 1 211 | 53 022 | 71 | 9e. Deposits in euro |
| 72 | A la vista, hasta dos años y con preaviso | - | 29 907 | - | 29 907 | 72 | Overnight, up to 2 years and redeemable at notice |
| 73 | A plazo mayor que dos años | - | 13 969 | - | 13 969 | 73 | With agreed maturity over 2 years |
| 74 | Cesiones temporales | - | 9 146 | - | 9 146 | 74 | Repos |
| 75 | 9x. Depósitos en monedas distintas del euro | - | 46 654 | 2 603 | 44 051 | 75 | 9x. Deposits in other currencies |
| 76 | A la vista, hasta dos años y con preaviso | - | 35 435 | 2 603 | 32 832 | 76 | Overnight, up to 2 years and redeemable at notice |
| 77 | A plazo mayor que dos años | - | 3 204 | - | 3 204 | 77 | With agreed maturity over 2 years |
| 78 | Cesiones temporales | - | 8 015 | - | 8 015 | 78 | Repos |
| **79** | **10. Participaciones de los fondos del mercado monetario** | **-** | **27** | **-** | **27** | **79** | **10. Money market fund shares/units** |
| **80** | **D. SIN CLASIFICAR** | **6.2/5** | **904 416** | **215 056** | **689 360** | **80** | **D. UNCLASSIFIED** |
| **81** | **8. Billetes y monedas** | **6.2/6** | **161 545** | **161 545** | **-** | **81** | **8. Notes and coins** |
| **82** | **11. Valores representativos de deuda** | **6.2/9** | **244 108** | **-** | **244 108** | **82** | **11. Debt securities issued** |
| 83 | 11e. Euros | 6.12/10 | 205 207 | - | 205 207 | 83 | 11e. In euro |
| 84 | Del cual: hasta dos años | - | 8 876 | - | 8 876 | 84 | Of which: up to 2 years |
| 85 | 11x. En monedas distintas del euro | - | 38 901 | - | 38 901 | 85 | 11x. In other currencies |
| 86 | Del cual: hasta dos años | - | 11 301 | - | 11 301 | 86 | Of which: up to 2 years |
| **87** | **13. Capital y reservas** | **6.2/10** | **310 217** | **48 128** | **262 089** | **87** | **13. Capital and reserves** |
| **88** | **14. Otros pasivos** | **6.2/11** | **188 546** | **5 383** | **183 163** | **88** | **14. Remaining liabilities** |
| 89 | 14e. Del cual: euros | - | 42 646 | - | 42 646 | 89 | 14e. Of which: euro |
| **90** | **TOTAL PASIVOS** | **6.2/1** | **3 874 682** | **1 003 669** | **2 871 013** | **90** | **TOTAL LIABILITIES** |
| **91** | **e Euros** | **6.2/12** | **3 279 818** | **947 555** | **2 332 263** | **91** | **e Euro** |
| **92** | **x Monedas distintas del euro** | **6.2/13** | **141 142** | **5 961** | **135 181** | **92** | **x Other currencies** |
| **93** | **s/c Sin clasificar** | **6.2/14** | **453 722** | **50 153** | **403 569** | **93** | **n/c Unclassified** |

## 6. MONETARY FINANCIAL INSTITUTIONS — 6.1 Assets: summary

### A) Balance sheet according to euro area returns

*EUR billions*

| | | Total | By residence | | | | By instrument | | | | | | | By currency | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Domestic (a) | Other euro area countries (b) | Rest of the world (c) | Not allocated issuers | Loans | Debt securities | Investment fund shares/ units (d) | Equity (e) | Cash (all currencies) | Fixed assets | Remaining assets | Euro | Non euro currencies | Unclassified |
| | | =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 |
| **15** | | 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 |
| **16** | | 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 |
| **17** | | 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 |
| **18** | | 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 |
| **19** | | 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 |
| **20** | | 3 885.0 | 2 754.0 | 310.0 | 354.2 | 466.9 | 2 212.7 | 1 014.9 | 3.4 | 187.2 | 8.6 | 40.4 | 417.8 | 3 199.9 | 238.1 | 446.9 |
| **19** | *Aug* | 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 |
| | *Sep* | 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 |
| | *Oct* | 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 |
| | *Nov* | 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 |
| | *Dec* | 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 |
| **20** | *Jan* | 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 |
| | *Feb* | 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 |
| | *Mar* | 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 |
| | *Apr* | 3 608.2 | 2 422.1 | 316.1 | 354.2 | 515.7 | 2 026.3 | 880.7 | 3.2 | 182.4 | 8.4 | 41.6 | 465.7 | 2 860.2 | 253.9 | 494.1 |
| | *May* | 3 646.8 | 2 467.6 | 329.2 | 348.3 | 501.7 | 2 043.5 | 917.1 | 3.9 | 180.6 | 7.8 | 41.4 | 452.5 | 2 919.8 | 243.8 | 483.1 |
| | *Jun* | 3 855.8 | 2 669.8 | 339.9 | 351.0 | 495.2 | 2 228.9 | 950.4 | 3.2 | 178.2 | 7.8 | 41.2 | 446.2 | 3 140.4 | 242.8 | 472.7 |
| | *Jul* | 3 847.7 | 2 689.1 | 320.3 | 346.6 | 491.7 | 2 216.1 | 959.6 | 3.2 | 177.1 | 8.2 | 41.1 | 442.4 | 3 150.7 | 230.8 | 466.2 |
| | *Aug* | 3 833.1 | 2 693.7 | 307.3 | 350.5 | 481.6 | 2 201.7 | 969.7 | 3.4 | 176.7 | 7.8 | 40.9 | 432.8 | 3 139.2 | 234.4 | 459.5 |
| | *Sep* | 3 851.2 | 2 701.1 | 312.0 | 359.0 | 479.1 | 2 206.3 | 982.7 | 3.4 | 179.7 | 7.6 | 40.6 | 430.8 | 3 153.0 | 238.2 | 460.0 |
| | *Oct* | 3 844.5 | 2 701.5 | 309.3 | 356.2 | 477.5 | 2 193.2 | 989.6 | 3.5 | 180.8 | 7.7 | 40.4 | 429.4 | 3 149.6 | 236.2 | 458.7 |
| | *Nov* | 3 881.0 | 2 738.3 | 310.7 | 360.1 | 471.9 | 2 220.7 | 998.9 | 3.4 | 186.1 | 7.5 | 40.4 | 424.0 | 3 188.2 | 235.5 | 457.3 |
| | *Dec* | 3 885.0 | 2 754.0 | 310.0 | 354.2 | 466.9 | 2 212.7 | 1 014.9 | 3.4 | 187.2 | 8.6 | 40.4 | 417.8 | 3 199.9 | 238.1 | 446.9 |
| **21** | *Jan* P | 3 874.7 | 2 733.0 | 320.9 | 361.3 | 459.5 | 2 205.1 | 1 018.6 | 3.7 | 187.8 | 7.4 | 40.2 | 412.0 | 3 186.9 | 242.7 | 445.1 |

See notes at the end of the chapter

## 6. MONETARY FINANCIAL INSTITUTIONS — 6.2 Liabilities: summary

### A) Balance sheet according to euro area returns

*EUR billions*

| | | Total | By residence | | | | By instrument | | | | | | By currency | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Domestic | Other euro area countries (b) | Rest of the world (a) | Not - allocated holders (a) | Notes and coins | Deposits | Money market fund Shares/ units | Debt securities issued | Capital and reserves | Remaining liabilities | Euro | Non-euro currencies | Unclassified |
| | | 1=12to14 =6to11 =2to5 | 2 | 3 | 4 | 5=6+9to12 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 |
| **15** | | 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 |
| **16** | | 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 |
| **17** | | 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 |
| **18** | | 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 |
| **19** | | 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 |
| **20** | | 3 885.0 | 2 226.1 | 648.8 | 96.1 | 913.9 | 162.3 | 2 966.5 | 4.6 | 249.4 | 308.1 | 194.1 | 3 293.9 | 138.5 | 452.6 |
| **19** | *Aug* | 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 |
| | *Sep* | 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 |
| | *Oct* | 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 |
| | *Nov* | 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 |
| | *Dec* | 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 |
| **20** | *Jan* | 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 |
| | *Feb* | 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 |
| | *Mar* | 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 |
| | *Apr* | 3 608.2 | 1 944.4 | 598.8 | 108.8 | 956.2 | 151.3 | 2 647.8 | 4.1 | 254.1 | 315.2 | 235.7 | 2 950.4 | 167.7 | 490.0 |
| | *May* | 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 | 3 005.1 | 166.6 | 475.1 |
| | *Jun* | 3 855.8 | 2 160.5 | 634.1 | 105.6 | 955.7 | 154.6 | 2 896.1 | 3.9 | 259.3 | 309.6 | 232.3 | 3 209.8 | 161.2 | 484.8 |
| | *Jul* | 3 847.7 | 2 175.7 | 628.5 | 95.1 | 948.3 | 156.1 | 2 895.3 | 4.0 | 258.8 | 308.2 | 225.2 | 3 221.8 | 150.6 | 475.3 |
| | *Aug* | 3 833.1 | 2 185.2 | 622.5 | 97.0 | 928.5 | 156.7 | 2 900.5 | 4.1 | 256.0 | 308.4 | 207.4 | 3 226.8 | 145.6 | 460.6 |
| | *Sep* | 3 851.2 | 2 191.6 | 632.8 | 97.6 | 929.1 | 157.0 | 2 917.8 | 4.2 | 255.1 | 309.2 | 207.9 | 3 243.0 | 143.1 | 465.2 |
| | *Oct* | 3 844.5 | 2 204.7 | 619.9 | 95.9 | 924.0 | 157.9 | 2 916.2 | 4.3 | 252.9 | 309.2 | 204.0 | 3 242.6 | 141.0 | 461.0 |
| | *Nov* | 3 881.0 | 2 218.6 | 639.2 | 98.8 | 924.4 | 159.0 | 2 952.3 | 4.4 | 248.4 | 307.2 | 209.7 | 3 277.7 | 137.3 | 466.0 |
| | *Dec* | 3 885.0 | 2 226.1 | 648.8 | 96.1 | 913.9 | 162.3 | 2 966.5 | 4.6 | 249.4 | 308.1 | 194.1 | 3 293.9 | 138.5 | 452.6 |
| **21** | *Jan* P | 3 874.7 | 2 217.3 | 652.0 | 100.9 | 904.4 | 161.5 | 2 965.6 | 4.6 | 244.1 | 310.2 | 188.5 | 3 279.8 | 141.1 | 453.7 |

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 | Loans | | | | | | | | Debt securities | | Invest-ment fund shares/ units | Equity |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | of which: | | of which: | | of which: | | of which: | | of which: | | | |
| | | | Total | Euro | MFIs | Euro | General govern-ment | Euro | Other resident sectors | Euro | Total (a) | Euro | (b) | (c) |
| | | 1=2+10+12+ +13 | 2=4+6+8 | 3=5+7+9 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
| **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 |
| **20** | | 2 754.0 | 1 900.4 | 1 883.0 | 625.7 | 619.2 | 77.3 | 77.3 | 1 197.4 | 1 186.5 | 778.0 | 777.9 | 2.2 | 73.3 |
| **19** *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* | | 2 422.1 | 1 678.0 | 1 653.4 | 424.9 | 413.8 | 72.3 | 72.3 | 1 180.8 | 1 167.3 | 669.3 | 669.1 | 0.6 | 74.3 |
| *May* | | 2 467.6 | 1 695.6 | 1 669.9 | 426.9 | 414.0 | 72.3 | 72.3 | 1 196.4 | 1 183.6 | 696.7 | 696.6 | 0.6 | 74.6 |
| *Jun* | | 2 669.8 | 1 869.2 | 1 846.1 | 584.8 | 574.0 | 73.3 | 73.3 | 1 211.0 | 1 198.8 | 725.2 | 725.0 | 0.6 | 74.8 |
| *Jul* | | 2 689.1 | 1 878.6 | 1 857.4 | 609.7 | 599.9 | 72.6 | 72.6 | 1 196.3 | 1 184.9 | 736.4 | 736.3 | 0.6 | 73.4 |
| *Aug* | | 2 693.7 | 1 873.0 | 1 853.1 | 608.4 | 599.6 | 72.1 | 72.1 | 1 192.5 | 1 181.3 | 747.0 | 746.9 | 0.6 | 73.1 |
| *Sep* | | 2 701.1 | 1 870.4 | 1 853.2 | 607.5 | 601.6 | 70.9 | 70.9 | 1 191.9 | 1 180.7 | 756.7 | 756.6 | 0.6 | 73.4 |
| *Oct* | | 2 701.5 | 1 867.6 | 1 850.4 | 602.7 | 596.9 | 73.6 | 73.6 | 1 191.2 | 1 180.0 | 760.4 | 760.3 | 0.6 | 72.9 |
| *Nov* | | 2 738.3 | 1 897.8 | 1 881.3 | 621.8 | 616.3 | 75.2 | 75.2 | 1 200.8 | 1 189.8 | 764.9 | 764.7 | 0.7 | 74.9 |
| *Dec* | | 2 754.0 | 1 900.4 | 1 883.0 | 625.7 | 619.2 | 77.3 | 77.3 | 1 197.4 | 1 186.5 | 778.0 | 777.9 | 2.2 | 73.3 |
| **21** *Jan* | P | 2 733.0 | 1 879.5 | 1 864.0 | 614.0 | 609.1 | 78.3 | 78.3 | 1 187.3 | 1 176.6 | 777.6 | 777.5 | 2.3 | 73.6 |

See notes at the end of the chapter

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

**6.4 Assets. Domestic: Debt securities**

*EUR billions*

| | | of which: | | MFIs | | | General government | | Other resident sectors | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Total | Euro | of which: | | | of which: | | of which: | |
| | | | | Total | Euro | Up to 2 years | Total | Euro | Total | Euro |
| | | 1=3+6+8 | 2=4+7+9 | 3 | 4 | 5 | 6 | 7 | 8 | 9 |
| **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 |
| **20** | | 778.0 | 777.9 | 34.0 | 34.0 | 1.0 | 543.2 | 543.1 | 200.8 | 200.8 |
| **19** *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 | 184.9 | 184.9 |
| *Jul* | | 736.4 | 736.3 | 35.5 | 35.5 | 1.2 | 510.4 | 510.3 | 190.5 | 190.5 |
| *Aug* | | 747.0 | 746.9 | 35.7 | 35.6 | 1.2 | 520.9 | 520.9 | 190.4 | 190.4 |
| *Sep* | | 756.7 | 756.6 | 34.6 | 34.6 | 1.1 | 531.6 | 531.5 | 190.5 | 190.5 |
| *Oct* | | 760.4 | 760.3 | 34.1 | 34.1 | 1.1 | 536.3 | 536.2 | 190.0 | 189.9 |
| *Nov* | | 764.9 | 764.7 | 33.6 | 33.6 | 1.1 | 540.7 | 540.6 | 190.6 | 190.6 |
| *Dec* | | 778.0 | 777.9 | 34.0 | 34.0 | 1.0 | 543.2 | 543.1 | 200.8 | 200.8 |
| **21** *Jan* | P | 777.6 | 777.5 | 32.4 | 32.3 | 0.9 | 545.9 | 545.8 | 199.4 | 199.4 |

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

### 6.5 Assets. Other euro area countries

*EUR billions*

| | | Total | Loans | | | | | | | | Debt securities | | Invest-ment fund shares/ units (b) | Equity (c) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | of which: | | of which: | | of which: | | of which: | | of which: | | | |
| | | | Total | Euro | MFIs | Euro | General govern-ment | Euro | Other resi-dent sectors | Euro | Total (a) | Euro | | |
| | | 12+13 1=2+10+ | 2=4+6+8 | 3=5+7+9 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
| **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 |
| **20** | | 310.0 | 166.9 | 150.7 | 119.4 | 107.4 | 0.2 | 0.2 | 47.3 | 43.0 | 99.6 | 96.2 | 0.6 | 42.9 |
| **19** | *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* | 339.9 | 211.5 | 191.3 | 157.6 | 142.9 | 0.2 | 0.2 | 53.7 | 48.2 | 95.2 | 91.1 | 0.4 | 32.7 |
| | *Jul* | 320.3 | 192.3 | 174.6 | 138.3 | 125.1 | 0.2 | 0.2 | 53.7 | 49.3 | 94.9 | 91.1 | 0.4 | 32.8 |
| | *Aug* | 307.3 | 180.2 | 162.2 | 127.5 | 114.2 | 0.2 | 0.2 | 52.6 | 47.8 | 93.8 | 90.2 | 0.6 | 32.6 |
| | *Sep* | 312.0 | 181.4 | 163.7 | 131.4 | 118.3 | 0.2 | 0.2 | 49.7 | 45.3 | 96.5 | 92.9 | 0.6 | 33.5 |
| | *Oct* | 309.3 | 177.2 | 159.9 | 127.2 | 114.2 | 0.2 | 0.2 | 49.8 | 45.5 | 97.3 | 93.8 | 0.6 | 34.1 |
| | *Nov* | 310.7 | 173.8 | 157.1 | 124.4 | 112.0 | 0.2 | 0.2 | 49.1 | 44.9 | 99.3 | 95.8 | 0.7 | 36.9 |
| | *Dec* | 310.0 | 166.9 | 150.7 | 119.4 | 107.4 | 0.2 | 0.2 | 47.3 | 43.0 | 99.6 | 96.2 | 0.6 | 42.9 |
| **21** | *Jan* P | 320.9 | 176.5 | 159.0 | 130.6 | 117.5 | 0.2 | 0.2 | 45.6 | 41.3 | 100.8 | 97.4 | 0.8 | 42.8 |

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*

| | | Total | of which: | MFIs | | | General government | | Other resident sectors | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | Euro | of which: | | | of which: | | of which: | |
| | | | | Total | Euro | Up tp 2 years | Total | Euro | Total | Euro |
| | | 1=3+6+8 | 2=4+7+9 | 3 | 4 | 5 | 6 | 7 | 8 | 9 |
| **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 |
| **20** | | 99.6 | 96.2 | 8.1 | 7.0 | 0.2 | 69.4 | 69.0 | 22.1 | 20.2 |
| **19** | *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 | 18.0 |
| | *Aug* | 93.8 | 90.2 | 7.8 | 6.5 | 0.1 | 66.4 | 66.0 | 19.7 | 17.6 |
| | *Sep* | 96.5 | 92.9 | 7.9 | 6.7 | 0.1 | 68.3 | 68.0 | 20.3 | 18.2 |
| | *Oct* | 97.3 | 93.8 | 8.3 | 7.2 | 0.1 | 68.4 | 68.1 | 20.6 | 18.6 |
| | *Nov* | 99.3 | 95.8 | 8.1 | 6.9 | 0.2 | 69.8 | 69.4 | 21.4 | 19.4 |
| | *Dec* | 99.6 | 96.2 | 8.1 | 7.0 | 0.2 | 69.4 | 69.0 | 22.1 | 20.2 |
| **21** | *Jan* P | 100.8 | 97.4 | 8.1 | 7.0 | 0.2 | 71.1 | 70.8 | 21.5 | 19.6 |

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

### 6.7 Assets. Rest of the world

*EUR billions*

| | | Total | of which: Euro | Loans: Total | Loans: of which Euro | Debt securities: Total | Debt securities: of which Euro | Investment fund shares/ units (a) | Equity (b) |
|---|---|---|---|---|---|---|---|---|---|
| | | 1=3+5+7 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| **15** | | 249.0 | 63.9 | 91.7 | 36.1 | 81.1 | 27.8 | 0.7 | 75.5 |
| **16** | | 274.6 | 80.6 | 91.3 | 32.7 | 106.4 | 47.9 | 0.7 | 76.1 |
| **17** | | 274.9 | 86.5 | 95.0 | 34.2 | 102.8 | 52.3 | 0.9 | 76.1 |
| **18** | | 305.7 | 93.9 | 116.4 | 35.9 | 112.1 | 58.0 | 0.9 | 76.3 |
| **19** | | 335.5 | 97.8 | 136.0 | 36.6 | 116.6 | 61.2 | 2.0 | 80.9 |
| **20** | | 354.2 | 109.3 | 145.3 | 36.1 | 137.3 | 73.2 | 0.6 | 70.9 |
| **19** | *Aug* | 319.5 | 96.3 | 122.7 | 35.3 | 115.2 | 61.0 | 0.7 | 80.8 |
| | *Sep* | 326.8 | 94.8 | 128.6 | 34.4 | 115.4 | 60.3 | 0.9 | 81.8 |
| | *Oct* | 327.7 | 97.7 | 127.6 | 37.4 | 116.4 | 60.3 | 0.8 | 82.9 |
| | *Nov* | 330.6 | 97.1 | 129.5 | 36.3 | 117.6 | 60.8 | 2.0 | 81.5 |
| | *Dec* | 335.5 | 97.8 | 136.0 | 36.6 | 116.6 | 61.2 | 2.0 | 80.9 |
| **20** | *Jan* | 336.3 | 97.7 | 133.6 | 35.1 | 118.2 | 62.6 | 2.0 | 82.5 |
| | *Feb* | 339.5 | 99.6 | 137.8 | 35.7 | 117.2 | 63.9 | 2.0 | 82.5 |
| | *Mar* | 361.1 | 101.6 | 163.7 | 36.7 | 117.4 | 65.0 | 2.0 | 78.0 |
| | *Apr* | 354.2 | 100.8 | 155.4 | 33.9 | 120.1 | 66.9 | 2.2 | 76.4 |
| | *May* | 348.3 | 106.6 | 144.7 | 37.8 | 126.1 | 68.8 | 2.8 | 74.6 |
| | *Jun* | 351.0 | 111.3 | 148.2 | 40.7 | 130.0 | 70.6 | 2.1 | 70.6 |
| | *Jul* | 346.6 | 114.1 | 145.3 | 44.3 | 128.3 | 69.8 | 2.1 | 70.8 |
| | *Aug* | 350.5 | 112.7 | 148.5 | 42.5 | 128.9 | 70.2 | 2.2 | 70.9 |
| | *Sep* | 359.0 | 112.8 | 154.5 | 42.0 | 129.5 | 70.8 | 2.2 | 72.7 |
| | *Oct* | 356.2 | 111.1 | 148.4 | 40.3 | 131.9 | 70.8 | 2.3 | 73.6 |
| | *Nov* | 360.1 | 111.5 | 149.1 | 39.3 | 134.7 | 72.2 | 2.1 | 74.3 |
| | *Dec* | 354.2 | 109.3 | 145.3 | 36.1 | 137.3 | 73.2 | 0.6 | 70.9 |
| **21** | *Jan* P | 361.3 | 110.0 | 149.1 | 36.2 | 140.2 | 73.8 | 0.7 | 71.3 |

## 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: Total | of which: Euro | MFIs: Total | MFIs: of which Euro | General government: Central government | General government: Other general government | Other resident sectors | Deposits of other general government: by instrument: Total | of which: Euro | Overnight | of which: With agreed maturity | of which: Up 2 years | Redeemable at notice | Repos |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 1=3+5to7 | 2 | 3 | 4 | 5 | 6=8 | 7 | 8=10+11+ +13+14 | 9 | 10 | 11 | 12 | 13 | 14 |
| **15** | | 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 |
| **16** | | 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 |
| **17** | | 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 |
| **18** | | 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 |
| **19** | | 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 |
| **20** | | 2 221.6 | 2 195.3 | 625.0 | 619.7 | 30.7 | 67.6 | 1 498.2 | 67.6 | 67.6 | 64.7 | 2.8 | 2.4 | - | 0.1 |
| **19** | *Aug* | 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 |
| | *Sep* | 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 |
| | *Oct* | 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 |
| | *Nov* | 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 |
| | *Dec* | 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 |
| **20** | *Jan* | 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 |
| | *Feb* | 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 |
| | *Mar* | 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 |
| | *Apr* | 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 |
| | *May* | 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 |
| | *Jun* | 2 156.6 | 2 126.0 | 584.6 | 575.5 | 61.7 | 59.6 | 1 450.7 | 59.6 | 59.6 | 56.2 | 3.2 | 2.8 | - | 0.1 |
| | *Jul* | 2 171.8 | 2 143.1 | 608.9 | 600.5 | 54.9 | 61.7 | 1 446.3 | 61.7 | 61.7 | 58.4 | 3.2 | 2.8 | - | 0.1 |
| | *Aug* | 2 181.1 | 2 153.9 | 607.5 | 600.1 | 60.9 | 63.0 | 1 449.7 | 63.0 | 63.0 | 59.9 | 3.1 | 2.7 | - | 0.1 |
| | *Sep* | 2 187.4 | 2 162.8 | 607.9 | 603.3 | 64.6 | 62.5 | 1 452.5 | 62.5 | 62.5 | 59.4 | 3.0 | 2.6 | - | 0.1 |
| | *Oct* | 2 200.4 | 2 175.7 | 600.5 | 596.2 | 89.3 | 64.1 | 1 446.5 | 64.1 | 64.1 | 61.1 | 2.9 | 2.5 | - | 0.1 |
| | *Nov* | 2 214.3 | 2 189.7 | 620.5 | 616.5 | 53.6 | 78.0 | 1 462.2 | 78.0 | 77.9 | 75.1 | 2.8 | 2.4 | - | 0.0 |
| | *Dec* | 2 221.6 | 2 195.3 | 625.0 | 619.7 | 30.7 | 67.6 | 1 498.2 | 67.6 | 67.6 | 64.7 | 2.8 | 2.4 | - | 0.1 |
| **21** | *Jan* P | 2 212.8 | 2 187.9 | 612.4 | 608.7 | 56.5 | 62.2 | 1 481.7 | 62.2 | 62.2 | 59.2 | 2.9 | 2.5 | - | 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: With agreed maturity | of which: Up to 2 years | Rede-emable at notice | Repos | Total | Over-night | of which: With agreed maturity | of which: up to 2 years | Rede-emable at notice | Repos |
| | | 1=2+8 | 2=3+4+6+7 | 3 | 4 | 5 | 6 | 7 | 8=9+10+ +12+13 | 9 | 10 | 11 | 12 | 13 |
| **15** | | 1 372.5 | 1 343.6 | 637.3 | 664.7 | 352.0 | 0.1 | 41.6 | 28.9 | 11.6 | 17.3 | 4.5 | - | - |
| **16** | | 1 371.0 | 1 343.1 | 743.1 | 567.7 | 305.0 | 0.1 | 32.2 | 27.9 | 11.2 | 16.7 | 8.2 | - | - |
| **17** | | 1 335.3 | 1 317.8 | 848.3 | 441.6 | 218.6 | 0.1 | 27.8 | 17.5 | 11.0 | 6.4 | 4.7 | - | - |
| **18** | | 1 332.6 | 1 317.2 | 922.1 | 372.4 | 177.8 | 0.1 | 22.6 | 15.4 | 10.0 | 5.4 | 5.0 | - | - |
| **19** | | 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 | - | - |
| **20** | | 1 498.2 | 1 477.3 | 1 150.2 | 306.0 | 121.4 | 0.1 | 20.9 | 21.0 | 16.6 | 4.4 | 4.1 | - | - |
| **19** | *Aug* | 1 355.8 | 1 339.8 | 978.3 | 342.8 | 160.9 | 0.2 | 18.4 | 16.1 | 10.8 | 5.3 | 4.9 | - | - |
| | *Sep* | 1 357.2 | 1 340.8 | 984.8 | 339.3 | 159.4 | 0.2 | 16.5 | 16.4 | 11.0 | 5.4 | 5.0 | - | - |
| | *Oct* | 1 347.0 | 1 331.0 | 978.3 | 334.8 | 156.3 | 0.3 | 17.7 | 16.0 | 10.9 | 5.0 | 4.6 | - | - |
| | *Nov* | 1 363.9 | 1 347.4 | 998.7 | 330.7 | 152.7 | 0.3 | 17.6 | 16.6 | 11.4 | 5.2 | 4.8 | - | - |
| | *Dec* | 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 | - | - |
| **20** | *Jan* | 1 355.6 | 1 339.0 | 999.1 | 322.9 | 146.2 | 0.3 | 16.6 | 16.6 | 11.2 | 5.4 | 5.0 | - | - |
| | *Feb* | 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 |
| | *Mar* | 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 | - | - |
| | *Apr* | 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 | - | - |
| | *May* | 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 | - | - |
| | *Jun* | 1 450.7 | 1 429.2 | 1 101.3 | 309.6 | 135.2 | 0.1 | 18.1 | 21.4 | 15.1 | 6.4 | 6.0 | - | - |
| | *Jul* | 1 446.3 | 1 426.1 | 1 099.9 | 311.3 | 133.1 | 0.1 | 14.7 | 20.2 | 14.9 | 5.4 | 5.0 | - | - |
| | *Aug* | 1 449.7 | 1 429.9 | 1 103.6 | 309.9 | 133.1 | 0.1 | 16.2 | 19.8 | 14.7 | 5.1 | 4.8 | - | - |
| | *Sep* | 1 452.5 | 1 432.5 | 1 110.9 | 305.1 | 129.8 | 0.1 | 16.3 | 20.0 | 14.9 | 5.1 | 4.8 | - | - |
| | *Oct* | 1 446.5 | 1 426.2 | 1 107.9 | 302.3 | 128.2 | 0.1 | 15.9 | 20.3 | 15.2 | 5.0 | 4.7 | - | - |
| | *Nov* | 1 462.2 | 1 441.7 | 1 122.2 | 300.1 | 124.4 | 0.1 | 19.2 | 20.5 | 15.7 | 4.8 | 4.5 | - | - |
| | *Dec* | 1 498.2 | 1 477.3 | 1 150.2 | 306.0 | 121.4 | 0.1 | 20.9 | 21.0 | 16.6 | 4.4 | 4.1 | - | - |
| **21** | *Jan* P | 1 481.7 | 1 460.6 | 1 144.0 | 300.4 | 118.4 | 0.1 | 16.1 | 21.1 | 17.0 | 4.1 | 3.8 | - | - |

## 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: Euro | MFIs Total | MFIs of which: Euro | General government: Central govern-ment | General government: Other general govern-ment | Other resi-dent sectors (a) | Total | of which: Euro | Over-night | of which: With agreed maturity | of which: Up to 2 years | Rede-emable at notice | Repos |
| | | 1=3+5to7 | 2 | 3 | 4 | 5 | 6=8 | 7 | 8=10+11+ +13+14 | 9 | 10 | 11 | 12 | 13 | 14 |
| **15** | | 442.4 | 424.3 | 397.1 | 382.8 | 2.0 | 0.0 | 43.4 | 0.0 | 0.0 | 0.0 | - | - | - | - |
| **16** | | 498.5 | 483.5 | 457.6 | 447.4 | 0.0 | 0.0 | 40.9 | 0.0 | 0.0 | 0.0 | - | - | - | - |
| **17** | | 539.4 | 523.2 | 507.2 | 496.1 | 0.0 | 0.0 | 32.2 | 0.0 | 0.0 | 0.0 | - | - | - | - |
| **18** | | 553.6 | 530.8 | 518.3 | 502.6 | 0.0 | 0.0 | 35.3 | 0.0 | 0.0 | 0.0 | - | - | - | - |
| **19** | | 557.1 | 529.4 | 524.2 | 504.3 | 0.0 | 0.0 | 33.0 | 0.0 | 0.0 | 0.0 | - | - | - | - |
| **20** | | 648.8 | 625.4 | 607.9 | 593.9 | 0.1 | 0.0 | 40.8 | 0.0 | 0.0 | 0.0 | - | - | - | - |
| **19** | *Aug* | 559.4 | 535.3 | 526.7 | 509.2 | 0.0 | 0.0 | 32.7 | 0.0 | 0.0 | 0.0 | - | - | - | - |
| | *Sep* | 535.3 | 509.3 | 503.1 | 484.7 | 0.0 | 0.0 | 32.2 | 0.0 | 0.0 | 0.0 | - | - | - | - |
| | *Oct* | 545.6 | 517.8 | 509.8 | 489.6 | 0.0 | 0.0 | 35.7 | 0.0 | 0.0 | 0.0 | - | - | - | - |
| | *Nov* | 553.8 | 526.5 | 518.9 | 498.7 | 0.0 | 0.0 | 34.9 | 0.0 | 0.0 | 0.0 | - | - | - | - |
| | *Dec* | 557.1 | 529.4 | 524.2 | 504.3 | 0.0 | 0.0 | 33.0 | 0.0 | 0.0 | 0.0 | - | - | - | - |
| **20** | *Jan* | 550.5 | 520.6 | 516.0 | 493.9 | 0.0 | 0.4 | 34.1 | 0.4 | 0.4 | 0.0 | 0.4 | 0.4 | - | - |
| | *Feb* | 549.1 | 517.0 | 512.9 | 489.5 | 0.5 | 0.1 | 35.5 | 0.1 | 0.1 | 0.1 | - | - | - | - |
| | *Mar* | 581.3 | 550.4 | 548.8 | 525.8 | 0.0 | 0.0 | 32.4 | 0.0 | 0.0 | 0.0 | - | - | - | - |
| | *Apr* | 598.7 | 565.0 | 562.6 | 538.0 | 0.0 | 0.1 | 36.1 | 0.1 | 0.1 | 0.1 | - | - | - | - |
| | *May* | 627.6 | 593.7 | 588.0 | 563.7 | 0.0 | 0.1 | 39.5 | 0.1 | 0.1 | 0.1 | - | - | - | - |
| | *Jun* | 634.0 | 603.7 | 593.8 | 572.2 | 0.0 | 0.0 | 40.2 | 0.0 | 0.0 | 0.0 | - | - | - | - |
| | *Jul* | 628.5 | 597.6 | 584.2 | 562.4 | 0.1 | 0.0 | 44.1 | 0.0 | 0.0 | 0.0 | - | - | - | - |
| | *Aug* | 622.4 | 593.2 | 580.2 | 559.0 | 0.1 | 0.0 | 42.1 | 0.0 | 0.0 | 0.0 | - | - | - | - |
| | *Sep* | 632.8 | 606.6 | 590.7 | 573.6 | 0.1 | 0.0 | 42.0 | 0.0 | 0.0 | 0.0 | - | - | - | - |
| | *Oct* | 619.9 | 594.5 | 576.3 | 559.8 | 0.1 | 0.0 | 43.4 | 0.0 | 0.0 | 0.0 | - | - | - | - |
| | *Nov* | 639.2 | 615.0 | 596.6 | 581.0 | 0.1 | 0.0 | 42.4 | 0.0 | 0.0 | 0.0 | - | - | - | - |
| | *Dec* | 648.8 | 625.4 | 607.9 | 593.9 | 0.1 | 0.0 | 40.8 | 0.0 | 0.0 | 0.0 | - | - | - | - |
| **21** | *Jan* P | 652.0 | 628.3 | 609.1 | 593.9 | 0.1 | 0.0 | 42.7 | 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 | Deposits in euro | | | | | | Deposits in non-euro currencies | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Total | Over-night | of which: With agreed maturity | of which: Up to 2 years | Rede-emable at notice | Repos | Total | Over-night | of which: With agreed maturity | of which: Up to 2 years | Rede-emable at notice | Repos |
| | | 1=2+8 | +6+7 2=3+4+ | 3 | 4 | 5 | 6 | 7 | +12+13 8=9+10+ | 9 | 10 | 11 | 12 | 13 |
| **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 |
| **20** | | 40.8 | 31.4 | 11.4 | 15.2 | 9.1 | 0.3 | 4.4 | 9.4 | 0.9 | 8.3 | 4.2 | 0.0 | 0.2 |
| **19** | *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 | 35.0 | 12.4 | 13.4 | 8.4 | 0.3 | 8.9 | 9.1 | 0.9 | 7.5 | 3.7 | 0.0 | 0.7 |
| | *Aug* | 42.1 | 34.1 | 12.9 | 12.8 | 7.9 | 0.3 | 8.1 | 8.0 | 0.5 | 6.9 | 3.2 | 0.0 | 0.6 |
| | *Sep* | 42.0 | 32.9 | 12.6 | 13.1 | 8.2 | 0.3 | 6.9 | 9.1 | 1.0 | 7.8 | 3.7 | 0.0 | 0.3 |
| | *Oct* | 43.4 | 34.6 | 11.2 | 14.2 | 10.0 | 0.3 | 8.9 | 8.8 | 0.6 | 8.0 | 5.4 | 0.0 | 0.2 |
| | *Nov* | 42.4 | 33.8 | 12.7 | 13.5 | 8.1 | 0.3 | 7.4 | 8.7 | 0.9 | 7.5 | 3.4 | 0.0 | 0.3 |
| | *Dec* | 40.8 | 31.4 | 11.4 | 15.2 | 9.1 | 0.3 | 4.4 | 9.4 | 0.9 | 8.3 | 4.2 | 0.0 | 0.2 |
| **21** | *Jan* P | 42.7 | 34.3 | 11.2 | 13.3 | 7.4 | 0.3 | 9.4 | 8.5 | 0.6 | 7.6 | 3.4 | 0.0 | 0.2 |

## 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 | of which: Euro | Overnight with agreed maturity and redeemable at notice | of which: Up to 2 years | Repos | Total | of which: Debt securities issued | of which: Debt securities issued: Euro | of which: Debt securities issued: Up to 2 Years | Capital & Reserves | Other liabilities |
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| **15** | | 111.8 | 71.8 | 92.4 | 68.3 | 19.4 | 929.7 | 232.5 | 220.5 | 30.8 | 342.6 | 225.4 |
| **16** | | 114.2 | 75.0 | 92.5 | 67.8 | 21.7 | 896.0 | 207.6 | 196.8 | 28.4 | 334.5 | 219.5 |
| **17** | | 113.4 | 76.8 | 89.4 | 65.5 | 24.0 | 895.4 | 227.5 | 202.0 | 31.5 | 325.8 | 202.3 |
| **18** | | 118.2 | 70.4 | 94.0 | 72.9 | 24.1 | 872.7 | 230.0 | 200.1 | 29.1 | 308.3 | 187.4 |
| **19** | | 103.8 | 58.6 | 92.7 | 73.3 | 11.1 | 907.5 | 247.2 | 212.1 | 24.7 | 314.5 | 198.4 |
| **20** | | 96.1 | 53.3 | 83.4 | 66.2 | 12.6 | 913.9 | 249.4 | 211.3 | 20.9 | 308.1 | 194.1 |
| **19** | *Aug* | 104.1 | 58.1 | 90.7 | 70.9 | 13.3 | 931.2 | 236.2 | 206.4 | 24.0 | 314.5 | 237.8 |
| | *Sep* | 109.6 | 63.3 | 91.2 | 71.3 | 18.4 | 937.6 | 240.1 | 207.7 | 24.8 | 316.4 | 238.2 |
| | *Oct* | 97.7 | 53.8 | 86.6 | 67.0 | 11.0 | 930.8 | 241.6 | 208.8 | 25.7 | 314.4 | 231.2 |
| | *Nov* | 101.9 | 57.4 | 89.6 | 70.0 | 12.4 | 930.7 | 246.7 | 211.4 | 26.9 | 315.7 | 224.0 |
| | *Dec* | 103.8 | 58.6 | 92.7 | 73.3 | 11.1 | 907.5 | 247.2 | 212.1 | 24.7 | 314.5 | 198.4 |
| **20** | *Jan* | 105.2 | 55.4 | 91.6 | 72.6 | 13.6 | 936.2 | 257.0 | 218.9 | 27.9 | 318.0 | 215.9 |
| | *Feb* | 108.8 | 56.1 | 95.2 | 76.2 | 13.6 | 937.3 | 261.2 | 222.9 | 28.7 | 319.2 | 211.8 |
| | *Mar* | 117.9 | 60.2 | 99.9 | 80.4 | 18.0 | 954.5 | 256.8 | 219.8 | 28.4 | 313.4 | 235.2 |
| | *Apr* | 108.8 | 55.7 | 93.5 | 74.2 | 15.3 | 956.2 | 254.1 | 215.2 | 27.9 | 315.2 | 235.7 |
| | *May* | 104.1 | 53.1 | 91.6 | 72.7 | 12.5 | 942.0 | 256.4 | 215.9 | 27.0 | 314.9 | 217.3 |
| | *Jun* | 105.5 | 55.1 | 90.0 | 71.8 | 15.5 | 955.7 | 259.3 | 218.6 | 28.7 | 309.6 | 232.3 |
| | *Jul* | 95.1 | 52.1 | 83.5 | 65.2 | 11.6 | 948.3 | 258.8 | 219.1 | 28.0 | 308.2 | 225.2 |
| | *Aug* | 96.9 | 53.8 | 83.9 | 65.8 | 13.0 | 928.5 | 256.0 | 218.3 | 25.5 | 308.4 | 207.4 |
| | *Sep* | 97.6 | 52.9 | 82.5 | 64.4 | 15.1 | 929.1 | 255.1 | 216.0 | 21.7 | 309.2 | 207.9 |
| | *Oct* | 95.9 | 51.7 | 81.8 | 64.6 | 14.1 | 924.0 | 252.9 | 214.7 | 21.6 | 309.2 | 204.0 |
| | *Nov* | 98.8 | 53.9 | 83.7 | 65.9 | 15.0 | 924.4 | 248.4 | 211.8 | 20.9 | 307.2 | 209.7 |
| | *Dec* | 96.1 | 53.3 | 83.4 | 66.2 | 12.6 | 913.9 | 249.4 | 211.3 | 20.9 | 308.1 | 194.1 |
| **21** | *Jan* P | 100.9 | 54.2 | 83.7 | 66.6 | 17.2 | 904.4 | 244.1 | 205.2 | 20.2 | 310.2 | 188.5 |

## 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[1], 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.

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

# CHAPTER 7 BANCO DE ESPAÑA

*Datos referidos a Enero de 2021* *Millones de euros*

| | ACTIVO | Serie en cuadro y columna/ *Time series in table and column* | | | ASSETS |
|---|---|---|---|---|---|
| **1** | **A. RESIDENTES EN ESPAÑA** | **7.1/2** | **678 051** | **1** | **A. DOMESTIC** |
| **2** | **2. Préstamos y créditos** | **7.3/2** | **263 859** | **2** | **2. Loans** |
| 3 | 2e. Del cual: euros | 7.3/3 | 261 405 | 3 | 2e. Of which: euro |
| *4* | *IFM* | *7.3/4* | *263 664* | *4* | *MFIs* |
| 5 | 2e. Del cual: euros | 7.3/5 | 261 210 | 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* | *194* | *8* | *Other resident sectors* |
| 9 | 2e. Del cual: euros | 7.3/9 | 194 | 9 | 2e. Of which: euro |
| **10** | **3. Valores representativos de deuda** | **7.3/10** | **414 080** | **10** | **3. Debt securities** |
| 11 | 3e. Del cual: euros | 7.3/11 | 414 080 | 11 | 3e. Of which: euro |
| *12* | *IFM* | *7.4/3* | *23 844* | *12* | *MFIs* |
| 13 | 3e. Del cual: euros | 7.4/4 | 23 844 | 13 | 3e. Of which: euro |
| *14* | *Administraciones Públicas* | *7.4/6* | *355 238* | *14* | *General government* |
| 15 | 3e. Del cual: euros | 7.4/7 | 355 238 | 15 | 3e. Of which: euro |
| *16* | *Otros residentes* | *7.4/8* | *34 999* | *16* | *Other resident sectors* |
| 17 | 3e. Del cual: euros | 7.4/9 | 34 999 | 17 | 3e. Of which: euro |
| **18** | **5. Participaciones en el capital** | **7.3/13** | **112** | **18** | **5. Equity** |
| *19* | *IFM* | - | - | *19* | *MFIs* |
| *20* | *Otros sectores residentes* | - | *112* | *20* | *Other resident sectors* |
| **21** | **B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO** | **7.1/3** | **26 165** | **21** | **B. OTHER EURO AREA COUNTRIES** |
| **22** | **2. Préstamos y créditos** | **7.5/2** | **4 828** | **22** | **2. Loans** |
| 23 | 2e. Del cual: euros | 7.5/3 | 4 818 | 23 | 2e. Of which: euro |
| *24* | *IFM* | *7.5/4* | *4 828* | *24* | *MFIs* |
| 25 | 2e. Del cual: euros | 7.5/5 | 4 818 | 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 |
| **30** | **3. Valores representativos de deuda** | **7.5/10** | **20 288** | **30** | **3. Debt securities** |
| 31 | 3e. Del cual: euros | 7.5/11 | 19 412 | 31 | 3e. Of which: euro |
| *32* | *IFM* | *7.6/3* | *871* | *32* | *MFIs* |
| 33 | 3e. Del cual: euros | 7.6/4 | 10 | 33 | 3e. Of which: euro |
| *34* | *Administraciones Públicas* | *7.6/6* | *11 587* | *34* | *General government* |
| 35 | 3e. Del cual: euros | 7.6/7 | 11 572 | 35 | 3e. Of which: euro |
| *36* | *Otros residentes* | *7.6/8* | *7 830* | *36* | *Other resident sectors* |
| 37 | 3e. Del cual: euros | 7.6/9 | 7 830 | 37 | 3e. Of which: euro |
| **38** | **4. Participaciones en Fondos de Inversión** | **7.5/12** | **-** | **38** | **4. Investment fund shares/units** |
| *39* | *IFM* | - | - | *39* | *MFIs* |
| 40 | 4e. Del cual: euros | - | - | 40 | 4e. Of which: euro |
| **41** | **5. Participaciones en el capital** | **7.5/13** | **1 049** | **41** | **5. Equity** |
| *42* | *IFM* | - | *1 049* | *42* | *MFIs* |
| *43* | *Otros sectores residentes* | - | - | *43* | *Other resident sectors* |
| **44** | **C. RESTO DEL MUNDO** | **7.1/4** | **125 300** | **44** | **C. REST OF THE WORLD** |
| **45** | **2. Préstamos y créditos** | **7.7/3** | **10 347** | **45** | **2. Loans** |
| 46 | 2e. Del cual: euros | 7.7/4 | - | 46 | 2e. Of which: euro |
| **47** | **3. Valores representativos de deuda** | **7.7/5** | **114 840** | **47** | **3. Debt securities** |
| 48 | 3e. Del cual: euros | 7.7/6 | 65 499 | 48 | 3e. Of which: euro |
| **49** | **4. Participaciones en Fondos de Inversión** | **-** | **89** | **49** | **4. Investment fund shares/units** |
| **50** | **5. Participaciones en el capital** | **-** | **25** | **50** | **5. Equity** |
| 51 | 5e. Del cual: euros | - | - | 51 | 5e. Of which: euro |

*January 2021 data* *EUR millions*

**7.A Balance sheet** **7. BANCO DE ESPAÑA**

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

*Datos referidos a Enero de 2021* *Millones de euros*

| | | Serie en cuadro y columna/ *Time series in table and column* | | | |
|---|---|---|---|---|---|
| | **ACTIVO (continuación)** | | | | **ASSETS (continued)** |
| **52** | **D. SIN CLASIFICAR** | **7.1/5** | **174 153** | **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** | **283** | **55** | **6. Fixed assets** |
| **56** | **7. Otros activos** | **7.1/12** | **173 869** | **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 | 13 944 | 58 | 7.1. Gold & gold receivable |
| 59 | 7.2. Tenencias de DEG | 7.7/10 | 3 003 | 59 | 7.2. SDRs holdings |
| 60 | 7.3. Posición de reserva y otros activos en el FMI | 7.7/11 | 3 245 | 60 | 7.3. Reserve position in the IMF and other assets vis-a-vis IMF |
| 61 | 7.4. Resto de activos | 7.7/12 | 153 677 | 61 | 7.4. Rest of assets |
| **62** | **TOTAL ACTIVO.** | **7.1/1** | **1 003 669** | **62** | **TOTAL ASSETS** |
| **63** | **e. euros** | **7.1/13** | **766 659** | **63** | **e. euro** |
| **64** | **x. Monedas distintas del euro** | **7.1/14** | **83 333** | **64** | **x. Other currencies** |
| **65** | **n/c Sin clasificar** | **7.1/15** | **153 677** | **65** | **n/c Unclassified** |
| | **PRO MEMORIA:** | | | | **PRO MEMORIA:** |
| 66 | Activos en euros frente al resto del mundo (46+48+50) | 7.7/2 | 65 499 | 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 | 885 | 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** | **TOTAL (66 a 68)** | **...** | **66 384** | **69** | **TOTAL (66 a 68)** |

*January 2021 data* *EUR millions*

**7.A Balance sheet** **7. BANCO DE ESPAÑA**

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

*Datos referidos a Enero de 2021* *Millones de euros*

| | PASIVO | Serie en cuadro y columna/ *Time series in table and column* | | | LIABILITIES |
|---|---|---|---|---|---|
| 1 | **A. RESIDENTES EN ESPAÑA** | **7.2/2** | **284 947** | 1 | **A. DOMESTIC** |
| 2 | **9. Depósitos** | **7.7/1** | **284 947** | 2 | **9. Deposits** |
| 3 | 9e. Del cual: euros | 7.7/2 | 284 947 | 3 | 9e. Of which: euro |
| *4* | *IFM* | *7.7/3* | *238 738* | *4* | *MFIs* |
| 5 | 9e. Del cual: euros | 7.7/4 | 238 738 | 5 | 9e. Of which in euro |
| *6* | *Administración Central* | *7.7/5* | *38 886* | *6* | *Central government* |
| 7 | 9e. Del cual: euros | - | 38 886 | 7 | 9e. Of which: euro |
| *8* | *Otras Administraciones Públicas* | *7.7/6* | *3 928* | *8* | *Other general government* |
| 9 | 9e. Del cual: euros | 7.7/9 | 3 928 | 9 | 9e. Of which: euro |
| *10* | *Otros sectores residentes* | *7.7/7* | *3 395* | *10* | *Other resident sectors* |
| 11 | 9e. Del cual: euros | 7.8/2 | 3 395 | 11 | 9e. Of which: euro |
| 12 | **B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO** | **7.2/3** | **499 853** | 12 | **B. OTHER EURO AREA COUNTRIES** |
| 13 | **9. Depósitos** | **7.9/1** | **499 853** | 13 | **9. Deposits** |
| 14 | 9e. Del cual: euros | 7.9/2 | 499 853 | 14 | 9e. Of which: euro |
| *15* | *IFM* | *7.9/3* | *499 853* | *15* | *MFIs* |
| 16 | 9e. Del cual: euros | 7.9/4 | 499 853 | 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 |
| 23 | **C. RESTO DEL MUNDO** | **7.2/4** | **3 814** | 23 | **C. REST OF THE WORLD** |
| 24 | **9. Depósitos** | **7.12/1** | **3 814** | 24 | **9. Deposits** |
| 25 | 9e. Del cual: euros | 7.12/2 | 1 211 | 25 | 9e. Of which: euro |
| 26 | **D. SIN CLASIFICAR** | **7.2/5** | **215 056** | 26 | **D. UNCLASSIFIED** |
| 27 | **8. Billetes y monedas (a)** | **7.2/6** | **161 545** | 27 | **8. Notes and coins (a)** |
| 28 | **11. Valores representativos de deuda** | **7.2/10** | **-** | 28 | **11. Debt securities issued** |
| 29 | 11e. Del cual: euros | - | - | 29 | 11e. Of which: euro |
| 30 | **13. Capital y reservas** | **7.2/11** | **48 128** | 30 | **13. Capital and reserves** |
| 31 | **14. Otros pasivos** | **7.2/12** | **5 383** | 31 | **14. Remaining liabilities** |
| 32 | 14e. Del cual: euros | 7.12/7 | - | 32 | 14e. Of which: euro |
| 33 | 14.1. Del cual: DEG asignados | 7.12/8 | 3 358 | 33 | 14.1. Of which: Allocated SDRs |
| 34 | **TOTAL PASIVO.** | **7.2/1** | **1 003 669** | 34 | **TOTAL LIABILITIES** |
| 35 | **e euro** | **7.2/13** | **947 555** | 35 | **e euro** |
| 36 | **x Monedas distintas del euro** | **7.2/14** | **5 961** | 36 | **x Other currencies** |
| 37 | **s/c Sin clasificar** | **7.2/15** | **50 153** | 37 | **n/c Unclassified** |

*January 2021 data* *EUR millions*

**7.A Balance sheet** **7. BANCO DE ESPAÑA**

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

*EUR billions*

| | | Total | By residence | | | | By instrument | | | | | | | By currency | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Domestic (a) | Other euro area countries (b) | Rest of the world (c) | Not classified issuers | Loans | Debt securities | Investment fund share/ units | Equity | Cash (all currencies) | Fixed assets | Remaining assets | Euro | Currencies other than the euro | Unclassified |
| | | =13 a 15 =6 a 12 1=2a5 | 2 | 3 | 4 | 5=10 a 12 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 |
| **15** | | 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 |
| **16** | | 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 |
| **17** | | 695.0 | 449.2 | 25.0 | 88.8 | 132.0 | 182.4 | 379.2 | ... | 1.4 | 0.0 | 0.3 | 131.7 | 519.4 | 58.7 | 116.9 |
| **18** | | 748.6 | 471.9 | 27.3 | 97.5 | 152.0 | 182.8 | 412.4 | ... | 1.4 | 0.0 | 0.3 | 151.7 | 549.3 | 63.4 | 135.9 |
| **19** | | 719.8 | 428.6 | 25.3 | 100.5 | 165.4 | 147.3 | 405.9 | 0.1 | 1.3 | 0.0 | 0.3 | 165.1 | 504.5 | 68.2 | 147.1 |
| **20** | | 993.2 | 672.1 | 26.1 | 122.2 | 172.8 | 280.2 | 538.9 | 0.1 | 1.3 | 0.0 | 0.3 | 172.5 | 758.4 | 82.4 | 152.4 |
| **19** | *Aug* | 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 |
| | *Sep* | 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 |
| | *Oct* | 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 |
| | *Nov* | 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 |
| | *Dec* | 719.8 | 428.6 | 25.3 | 100.5 | 165.4 | 147.3 | 405.9 | 0.1 | 1.3 | 0.0 | 0.3 | 165.1 | 504.5 | 68.2 | 147.1 |
| **20** | *Jan* | 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 |
| | *Feb* | 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 |
| | *Mar* | 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 |
| | *Apr* | 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 |
| | *May* | 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 |
| | *Jun* | 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 |
| | *Jul* | 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 |
| | *Aug* | 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 |
| | *Sep* | 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 |
| | *Oct* | 972.9 | 657.4 | 26.1 | 117.2 | 172.3 | 278.4 | 520.9 | 0.1 | 1.3 | 0.0 | 0.3 | 172.0 | 742.3 | 79.4 | 151.2 |
| | *Nov* | 980.3 | 662.3 | 26.2 | 120.2 | 171.6 | 278.5 | 529.0 | 0.1 | 1.3 | 0.0 | 0.3 | 171.3 | 749.0 | 79.6 | 151.7 |
| | *Dec* | 993.2 | 672.1 | 26.1 | 122.2 | 172.8 | 280.2 | 538.9 | 0.1 | 1.3 | 0.0 | 0.3 | 172.5 | 758.4 | 82.4 | 152.4 |
| **21** | *Jan* P | 1 003.7 | 678.1 | 26.2 | 125.3 | 174.2 | 279.0 | 549.2 | 0.1 | 1.3 | 0.0 | 0.3 | 173.9 | 766.7 | 83.3 | 153.7 |

See notes at the end of the chapter



*EUR millions*

| | | Total | By residence | | | | By instrument | | | | | | | By currency | | | Memo item: cash put into circulation by the Banco de España (g) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Domestic (a) | Other euro area countries (b) | Rest of the world (c) | Not - classified holders | Notes and coins | | | Deposits | Debt securities and shares | Capital and reserves | Remaining liabilities (c) | Euro | Currencies other than the euro | Unclassified | |
| | | | | | | | Total (d) | Notes (e) | Coins (f) | | | | | | | | |
| | | =13a 15 6+9a12= 1=2a5= | 2 | 3 | 4 | 6+ 5=10a12 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 |
| **15** | | 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 |
| **16** | | 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 |
| **17** | | 695.0 | 139.9 | 374.2 | 3.3 | 177.6 | 139.7 | 135.3 | 4.5 | 517.5 | - | 33.2 | 4.6 | 654.7 | 5.9 | 34.5 | 27.4 |
| **18** | | 748.6 | 150.4 | 402.3 | 4.9 | 191.0 | 147.0 | 142.3 | 4.7 | 557.6 | - | 38.9 | 5.2 | 702.0 | 6.0 | 40.6 | 15.9 |
| **19** | | 719.8 | 126.1 | 392.5 | 2.6 | 198.5 | 147.3 | 142.5 | 4.9 | 521.3 | - | 46.2 | 5.0 | 666.6 | 5.5 | 47.7 | 5.3 |
| **20** | | 993.2 | 274.4 | 500.1 | 4.2 | 214.4 | 162.3 | 157.4 | 5.0 | 778.8 | - | 46.5 | 5.6 | 938.5 | 5.9 | 48.8 | 14.9 |
| **19** | *Aug* | 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 |
| | *Sep* | 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 |
| | *Oct* | 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 |
| | *Nov* | 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 |
| | *Dec* | 719.8 | 126.1 | 392.5 | 2.6 | 198.5 | 147.3 | 142.5 | 4.9 | 521.3 | - | 46.2 | 5.0 | 666.6 | 5.5 | 47.7 | 5.3 |
| **20** | *Jan* | 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 |
| | *Feb* | 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 |
| | *Mar* | 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 |
| | *Apr* | 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 |
| | *May* | 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 |
| | *Jun* | 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 |
| | *Jul* | 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 |
| | *Aug* | 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 |
| | *Sep* | 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 |
| | *Oct* | 972.9 | 299.8 | 457.2 | 3.3 | 212.7 | 157.9 | 152.9 | 5.0 | 760.2 | - | 49.7 | 5.1 | 915.5 | 6.0 | 51.4 | 11.8 |
| | *Nov* | 980.3 | 284.1 | 480.4 | 3.3 | 212.4 | 159.0 | 154.0 | 5.0 | 767.9 | - | 47.9 | 5.6 | 924.3 | 6.0 | 50.0 | 12.3 |
| | *Dec* | 993.2 | 274.4 | 500.1 | 4.2 | 214.4 | 162.3 | 157.4 | 5.0 | 778.8 | - | 46.5 | 5.6 | 938.5 | 5.9 | 48.8 | 14.9 |
| **21** | *Jan* P | 1 003.7 | 284.9 | 499.9 | 3.8 | 215.1 | 161.5 | 156.6 | 4.9 | 788.6 | - | 48.1 | 5.4 | 947.6 | 6.0 | 50.2 | 13.1 |

See notes at the end of the chapter

*EUR billions*

| | | Total | Loans | | | | | | | | Debt securities | | Invest-ment fund shares units | Equity |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | of which: | | of which: | | of which: | | of which: | | of which: | | | |
| | | | Total | Euro | MFIs | Euro | General govern-ment | Euro | Other resident sectors | Euro | Total (a) | Euro | | |
| | | 12+13 1=2+10+ | 2=4+6+8 | 3=5+7+9 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
| **15** | | 258.2 | 139.4 | 135.5 | 139.2 | 135.4 | - | - | 0.2 | 0.2 | 118.7 | 118.7 | - | 0.0 |
| **16** | | 354.1 | 151.1 | 146.2 | 150.9 | 146.0 | - | - | 0.2 | 0.2 | 202.9 | 202.9 | - | 0.1 |
| **17** | | 449.2 | 173.3 | 170.2 | 173.1 | 170.1 | - | - | 0.2 | 0.2 | 275.9 | 275.9 | - | 0.1 |
| **18** | | 471.9 | 170.3 | 167.5 | 170.1 | 167.3 | - | - | 0.2 | 0.2 | 301.5 | 301.5 | - | 0.1 |
| **19** | | 428.6 | 134.1 | 130.7 | 134.0 | 130.5 | - | - | 0.2 | 0.2 | 294.4 | 294.4 | - | 0.1 |
| **20** | | 672.1 | 265.3 | 261.4 | 265.1 | 261.2 | - | - | 0.2 | 0.2 | 406.7 | 406.7 | - | 0.1 |
| **19** *Aug* | | 443.9 | 150.9 | 148.9 | 150.7 | 148.7 | - | - | 0.2 | 0.2 | 293.0 | 293.0 | - | 0.1 |
| *Sep* | | 431.4 | 137.6 | 134.8 | 137.4 | 134.6 | - | - | 0.2 | 0.2 | 293.8 | 293.8 | - | 0.1 |
| *Oct* | | 428.1 | 136.7 | 134.7 | 136.5 | 134.5 | - | - | 0.2 | 0.2 | 291.3 | 291.3 | - | 0.1 |
| *Nov* | | 430.5 | 136.6 | 134.7 | 136.4 | 134.6 | - | - | 0.2 | 0.2 | 293.9 | 293.9 | - | 0.1 |
| *Dec* | | 428.6 | 134.1 | 130.7 | 134.0 | 130.5 | - | - | 0.2 | 0.2 | 294.4 | 294.4 | - | 0.1 |
| **20** *Jan* | | 426.1 | 133.2 | 130.7 | 133.0 | 130.5 | - | - | 0.2 | 0.2 | 292.8 | 292.8 | - | 0.1 |
| *Feb* | | 431.0 | 134.6 | 130.6 | 134.4 | 130.4 | - | - | 0.2 | 0.2 | 296.4 | 296.4 | - | 0.1 |
| *Mar* | | 480.5 | 176.3 | 163.0 | 176.1 | 162.8 | - | - | 0.2 | 0.2 | 304.2 | 304.2 | - | 0.1 |
| *Apr* | | 499.1 | 182.3 | 173.8 | 182.1 | 173.7 | - | - | 0.2 | 0.2 | 316.7 | 316.7 | - | 0.1 |
| *May* | | 524.5 | 188.8 | 178.7 | 188.6 | 178.5 | - | - | 0.2 | 0.2 | 335.7 | 335.7 | - | 0.1 |
| *Jun* | | 620.2 | 265.0 | 256.8 | 264.8 | 256.6 | - | - | 0.2 | 0.2 | 355.1 | 355.1 | - | 0.1 |
| *Jul* | | 626.1 | 264.0 | 256.8 | 263.8 | 256.6 | - | - | 0.2 | 0.2 | 362.0 | 362.0 | - | 0.1 |
| *Aug* | | 633.7 | 262.6 | 256.8 | 262.4 | 256.6 | - | - | 0.2 | 0.2 | 371.0 | 371.0 | - | 0.1 |
| *Sep* | | 647.1 | 264.1 | 260.8 | 263.9 | 260.6 | - | - | 0.2 | 0.2 | 383.0 | 383.0 | - | 0.1 |
| *Oct* | | 657.4 | 263.8 | 260.9 | 263.6 | 260.7 | - | - | 0.2 | 0.2 | 393.5 | 393.5 | - | 0.1 |
| *Nov* | | 662.3 | 263.5 | 260.9 | 263.4 | 260.7 | - | - | 0.2 | 0.2 | 398.7 | 398.7 | - | 0.1 |
| *Dec* | | 672.1 | 265.3 | 261.4 | 265.1 | 261.2 | - | - | 0.2 | 0.2 | 406.7 | 406.7 | - | 0.1 |
| **21** *Jan* | P | 678.1 | 263.9 | 261.4 | 263.7 | 261.2 | - | - | 0.2 | 0.2 | 414.1 | 414.1 | - | 0.1 |

See notes at the end of the chapter



*EUR billions*

| | | of which: | | MFIs | | | General government | | Other resident sectors | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Total | Euro | of which: | | | of which: | | of which: | |
| | | | | Total | Euro | Up to 2 years | Total | Euro | Total | Euro |
| | | 1=3+6+8 | 2=4+7+9 | 3 | 4 | 5 | 6 | 7 | 8 | 9 |
| **15** | | 118.7 | 118.7 | 20.1 | 20.1 | 0.1 | 84.9 | 84.9 | 13.8 | 13.8 |
| **16** | | 202.9 | 202.9 | 20.8 | 20.8 | - | 164.9 | 164.9 | 17.3 | 17.3 |
| **17** | | 275.9 | 275.9 | 22.2 | 22.2 | - | 230.4 | 230.4 | 23.3 | 23.3 |
| **18** | | 301.5 | 301.5 | 22.3 | 22.3 | - | 253.4 | 253.4 | 25.8 | 25.8 |
| **19** | | 294.4 | 294.4 | 22.3 | 22.3 | - | 246.6 | 246.6 | 25.6 | 25.6 |
| **20** | | 406.7 | 406.7 | 25.0 | 25.0 | - | 347.4 | 347.4 | 34.4 | 34.4 |
| **19** *Aug* | | 293.0 | 293.0 | 21.3 | 21.3 | - | 245.6 | 245.6 | 26.1 | 26.1 |
| *Sep* | | 293.8 | 293.8 | 21.6 | 21.6 | - | 246.0 | 246.0 | 26.1 | 26.1 |
| *Oct* | | 291.3 | 291.3 | 21.6 | 21.6 | - | 243.5 | 243.5 | 26.2 | 26.2 |
| *Nov* | | 293.9 | 293.9 | 21.9 | 21.9 | - | 246.3 | 246.3 | 25.7 | 25.7 |
| *Dec* | | 294.4 | 294.4 | 22.3 | 22.3 | - | 246.6 | 246.6 | 25.6 | 25.6 |
| **20** *Jan* | | 292.8 | 292.8 | 22.9 | 22.9 | - | 244.0 | 244.0 | 25.9 | 25.9 |
| *Feb* | | 296.4 | 296.4 | 23.7 | 23.7 | - | 246.3 | 246.3 | 26.4 | 26.4 |
| *Mar* | | 304.2 | 304.2 | 24.5 | 24.5 | - | 253.2 | 253.2 | 26.4 | 26.4 |
| *Apr* | | 316.7 | 316.7 | 25.0 | 25.0 | - | 264.0 | 264.0 | 27.7 | 27.7 |
| *May* | | 335.7 | 335.7 | 25.4 | 25.4 | - | 280.4 | 280.4 | 29.8 | 29.8 |
| *Jun* | | 355.1 | 355.1 | 25.9 | 25.9 | - | 298.7 | 298.7 | 30.5 | 30.5 |
| *Jul* | | 362.0 | 362.0 | 26.2 | 26.2 | - | 304.6 | 304.6 | 31.2 | 31.2 |
| *Aug* | | 371.0 | 371.0 | 26.3 | 26.3 | - | 312.8 | 312.8 | 31.9 | 31.9 |
| *Sep* | | 383.0 | 383.0 | 26.1 | 26.1 | - | 323.8 | 323.8 | 33.1 | 33.1 |
| *Oct* | | 393.5 | 393.5 | 25.5 | 25.5 | - | 334.3 | 334.3 | 33.6 | 33.6 |
| *Nov* | | 398.7 | 398.7 | 24.9 | 24.9 | - | 339.7 | 339.7 | 34.1 | 34.1 |
| *Dec* | | 406.7 | 406.7 | 25.0 | 25.0 | - | 347.4 | 347.4 | 34.4 | 34.4 |
| **21** *Jan* | P | 414.1 | 414.1 | 23.8 | 23.8 | - | 355.2 | 355.2 | 35.0 | 35.0 |

## 7.5 Assets. Other euro area countries

*EUR billions*

| | | Total | Loans | | | | | | | | Debt securities | | Invest-ment fund shares units | Equity | Memo item: Claims denomina-ted in curren-cies other than the euro |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | of which: | | of which: | | of which: | | of which: | | of which: | | | | |
| | | | Total | Euro | MFIs | Euro | General govern-ment | Euro | Other resi-dent sectors | Euro | Total (a) | Euro | | | |
| | | 2+10+ 1=12+13 | 2=4+6+8 | 3=5+7+9 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 |
| **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 |
| **20** | | 26.1 | 4.8 | 4.8 | 4.8 | 4.8 | - | - | - | - | 20.3 | 19.4 | - | 1.0 | 0.9 |
| **19** | *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* | 26.0 | 4.8 | 4.8 | 4.8 | 4.8 | - | - | - | - | 20.1 | 19.1 | - | 1.0 | 1.0 |
| | *Oct* | 26.1 | 4.8 | 4.8 | 4.8 | 4.8 | - | - | - | - | 20.2 | 19.3 | - | 1.0 | 0.9 |
| | *Nov* | 26.2 | 4.8 | 4.8 | 4.8 | 4.8 | - | - | - | - | 20.3 | 19.5 | - | 1.0 | 0.9 |
| | *Dec* | 26.1 | 4.8 | 4.8 | 4.8 | 4.8 | - | - | - | - | 20.3 | 19.4 | - | 1.0 | 0.9 |
| **21** | *Jan* P | 26.2 | 4.8 | 4.8 | 4.8 | 4.8 | - | - | - | - | 20.3 | 19.4 | - | 1.0 | 0.9 |

See notes at the end of the chapter



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

*EUR billions*

| | | Total | of which: | MFIs | | | General government | | Other resident sectors | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | Euro | of which: | | | of which: | | of which: | |
| | | | | Total | Euro | Up tp 2 years | Total | Euro | Total | Euro |
| | | 1=3+6+8 | 2=4+7+9 | 3 | 4 | 5 | 6 | 7 | 8 | 9 |
| **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 |
| **20** | | 20.3 | 19.4 | 0.9 | 0.0 | 0.0 | 11.6 | 11.5 | 7.9 | 7.9 |
| **19** | *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* | 20.1 | 19.1 | 1.0 | 0.0 | 0.0 | 11.7 | 11.7 | 7.5 | 7.5 |
| | *Oct* | 20.2 | 19.3 | 0.9 | 0.0 | 0.0 | 11.6 | 11.6 | 7.7 | 7.7 |
| | *Nov* | 20.3 | 19.5 | 0.9 | 0.0 | 0.0 | 11.5 | 11.5 | 7.9 | 7.9 |
| | *Dec* | 20.3 | 19.4 | 0.9 | 0.0 | 0.0 | 11.6 | 11.5 | 7.9 | 7.9 |
| **21** | *Jan* P | 20.3 | 19.4 | 0.9 | 0.0 | 0.0 | 11.6 | 11.6 | 7.8 | 7.8 |

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

*EUR billions*

| | Rest of the world | | | | | | | Remaining assets | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Total | of which: Euro | Loans Total | of which: Euro | Debt securities | of which: Euro | Shares and other equity | Total | Gold and gold receivables | SDR holdings | Reserve position in and other claims on the IMF | Other assets |
| | 1=3+5+7 | 2 | 3 | 4 | 5 | 6 | 7 | 8=9to12 | 9 | 10 | 11 | 12 |
| **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 |
| **20** | 122.2 | 64.6 | 10.2 | - | 111.9 | 64.6 | 0.1 | 172.5 | 14.0 | 3.0 | 3.1 | 152.4 |
| **19** *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* | 116.7 | 62.1 | 10.1 | - | 106.5 | 62.1 | 0.1 | 171.4 | 14.6 | 3.0 | 3.2 | 150.7 |
| *Oct* | 117.2 | 62.4 | 9.8 | - | 107.2 | 62.4 | 0.1 | 172.0 | 14.6 | 3.1 | 3.2 | 151.2 |
| *Nov* | 120.2 | 63.7 | 10.1 | - | 109.9 | 63.7 | 0.1 | 171.3 | 13.4 | 3.0 | 3.1 | 151.7 |
| *Dec* | 122.2 | 64.6 | 10.2 | - | 111.9 | 64.6 | 0.1 | 172.5 | 14.0 | 3.0 | 3.1 | 152.4 |
| **21** *Jan* P | 125.3 | 65.5 | 10.3 | - | 114.8 | 65.5 | 0.1 | 173.9 | 13.9 | 3.0 | 3.2 | 153.7 |



## 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 | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Total | of which: Euro | MFIs Total | MFIs of which: Euro | General government: Central government | General government: Other general government | Other residents (a) | Total | of which: Euro | Overnight | With agreed maturity | Up to 2 years | Redeemable at notice | Repos |
| | 1=3+5a7 | 2 | 3 | 4 | 5 | 6=8 | 7 | 13+14 8=10+11+ | 9 | 10 | 11 | 12 | 13 | 14 |
| **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 | - | - | - | - |
| **20** | 274.4 | 274.4 | 253.1 | 253.1 | 13.5 | 4.0 | 3.7 | 4.0 | 4.0 | 4.0 | - | - | - | - |
| **19** *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* | 282.1 | 282.1 | 229.4 | 229.4 | 48.5 | 0.9 | 3.2 | 0.9 | 0.9 | 0.9 | - | - | - | - |
| *Oct* | 299.8 | 299.8 | 222.4 | 222.4 | 72.3 | 1.6 | 3.5 | 1.6 | 1.6 | 1.6 | - | - | - | - |
| *Nov* | 284.1 | 284.1 | 241.8 | 241.8 | 36.0 | 2.6 | 3.7 | 2.6 | 2.6 | 2.6 | - | - | - | - |
| *Dec* | 274.4 | 274.4 | 253.1 | 253.1 | 13.5 | 4.0 | 3.7 | 4.0 | 4.0 | 4.0 | - | - | - | - |
| **21** *Jan* P | 284.9 | 284.9 | 238.7 | 238.7 | 38.9 | 3.9 | 3.4 | 3.9 | 3.9 | 3.9 | - | - | - | - |

See notes at the end of the chapter

## 7.9 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: With agreed maturity | of which: Up to 2 years | Redeem-able at notice | Repos | Total | Over-night | of which: With agreed maturity | of which: Up to 2 years | Redeem-able at notice | Repos |
| | | 1=2+8 | 2=3+4+6+7 | 3 | 4 | 5 | 6 | 7 | 12+13 8=9+10+ | 9 | 10 | 11 | 12 | 13 |
| **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 | - | - | - | - | - | - | - | - | - | - |
| **20** | | 3.7 | 3.7 | 3.7 | - | - | - | - | - | - | - | - | - | - |
| **19** | *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* | 3.2 | 3.2 | 3.2 | - | - | - | - | - | - | - | - | - | - |
| | *Oct* | 3.5 | 3.5 | 3.5 | - | - | - | - | - | - | - | - | - | - |
| | *Nov* | 3.7 | 3.7 | 3.7 | - | - | - | - | - | - | - | - | - | - |
| | *Dec* | 3.7 | 3.7 | 3.7 | - | - | - | - | - | - | - | - | - | - |
| **21** | *Jan* P | 3.4 | 3.4 | 3.4 | - | - | - | - | - | - | - | - | - | - |



## 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: Euro | MFIs Total | MFIs of which: Euro | General government: Central govern-ment | General government: Other general govern-ment | Other resi-dents | Total | of which: Euro | Over-night | of which: With agreed maturity | of which: Up to 2 years | Redeem-able at notice | Repos |
| | | 1=3+5a7 | 2 | 3 | 4 | 5 | 6=8 | 7 | 13+14 8=10+11+ | 9 | 10 | 11 | 12 | 13 | 14 |
| **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 | - | - | - | - | - | - | - | - | - | - |
| **20** | | 500.1 | 500.1 | 500.1 | 500.1 | - | - | - | - | - | - | - | - | - | - |
| **19** | *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* | 464.9 | 464.9 | 464.9 | 464.9 | - | - | - | - | - | - | - | - | - | - |
| | *Oct* | 457.2 | 457.2 | 457.2 | 457.2 | - | - | - | - | - | - | - | - | - | - |
| | *Nov* | 480.4 | 480.4 | 480.4 | 480.4 | - | - | - | - | - | - | - | - | - | - |
| | *Dec* | 500.1 | 500.1 | 500.1 | 500.1 | - | - | - | - | - | - | - | - | - | - |
| **21** | *Jan* P | 499.9 | 499.9 | 499.9 | 499.9 | - | - | - | - | - | - | - | - | - | - |

See notes at the end of the chapter

## 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 | of which: Euro | Overnight, with agreed maturity and redeemable at notice (a) | of which: Euro | Repos | Total | of which: Euro | of which: Allocated SDR |
| | | 1=3+5 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| **15** | | 0.1 | 0.1 | 0.1 | 0.1 | - | 3.8 | - | 3.6 |
| **16** | | 2.2 | 0.6 | 2.2 | 0.6 | - | 4.2 | - | 3.6 |
| **17** | | 3.3 | 0.8 | 3.3 | 0.8 | - | 4.6 | - | 3.4 |
| **18** | | 4.9 | 2.4 | 4.9 | 2.4 | - | 5.2 | - | 3.4 |
| **19** | | 2.6 | 0.6 | 2.6 | 0.6 | - | 5.0 | - | 3.5 |
| **20** | | 4.2 | 1.6 | 4.2 | 1.6 | - | 5.6 | - | 3.3 |
| **19** | *Aug* | 2.8 | 0.7 | 2.8 | 0.7 | - | 5.6 | - | 3.5 |
| | *Sep* | 2.9 | 0.9 | 2.9 | 0.9 | - | 5.5 | - | 3.5 |
| | *Oct* | 2.3 | 0.3 | 2.3 | 0.3 | - | 5.8 | - | 3.5 |
| | *Nov* | 2.7 | 0.6 | 2.7 | 0.6 | - | 5.5 | - | 3.5 |
| | *Dec* | 2.6 | 0.6 | 2.6 | 0.6 | - | 5.0 | - | 3.5 |
| **20** | *Jan* | 2.7 | 0.7 | 2.7 | 0.7 | - | 5.2 | - | 3.5 |
| | *Feb* | 2.7 | 0.7 | 2.7 | 0.7 | - | 5.6 | - | 3.5 |
| | *Mar* | 2.4 | 0.4 | 2.4 | 0.4 | - | 5.1 | - | 3.5 |
| | *Apr* | 2.9 | 0.9 | 2.9 | 0.9 | - | 5.2 | - | 3.6 |
| | *May* | 2.8 | 0.8 | 2.8 | 0.8 | - | 5.4 | - | 3.5 |
| | *Jun* | 3.4 | 0.8 | 3.4 | 0.8 | - | 4.1 | - | 3.5 |
| | *Jul* | 3.5 | 0.9 | 3.5 | 0.9 | - | 4.3 | - | 3.4 |
| | *Aug* | 3.4 | 0.8 | 3.4 | 0.8 | - | 4.3 | - | 3.4 |
| | *Sep* | 3.4 | 0.8 | 3.4 | 0.8 | - | 4.6 | - | 3.4 |
| | *Oct* | 3.3 | 0.7 | 3.3 | 0.7 | - | 5.1 | - | 3.4 |
| | *Nov* | 3.3 | 0.7 | 3.3 | 0.7 | - | 5.6 | - | 3.4 |
| | *Dec* | 4.2 | 1.6 | 4.2 | 1.6 | - | 5.6 | - | 3.3 |
| **21** | *Jan* P | 3.8 | 1.2 | 3.8 | 1.2 | - | 5.4 | - | 3.4 |

See notes at the end of the chapter



## 7.12 Balance sheet Summary by sectors

*NEDD/SDDS(a)* *EUR billions*

| | | Total assets= Total liabilities | Assets: Euro area residents: Total | Assets: Euro area residents: General government | Assets: Euro area residents: Other residents | Assets: Rest of the world | Assets: Not classified by residence of issuer | Liabilities: Euro area residents: Total | Liabilities: Euro area residents: General government | Liabilities: Euro area residents: Other residents | Liabilities: Rest of the world | Liabilities: Not classified by residence of issuer | Memo item: Currency in circulation and Eurodeposits of MFIs residents in Spain |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 |
| **15** | | 447.9 | 288.7 | 108.8 | 179.9 | 57.0 | 102.2 | 282.6 | 0.1 | 282.5 | 0.1 | 165.2 | 157.3 |
| **16** | | 580.3 | 377.9 | 180.5 | 197.4 | 84.3 | 118.1 | 403.3 | 17.8 | 385.5 | 2.2 | 174.8 | 189.6 |
| **17** | | 695.0 | 474.3 | 244.9 | 229.4 | 88.8 | 132.0 | 514.1 | 22.3 | 491.8 | 3.3 | 177.6 | 253.5 |
| **18** | | 748.6 | 499.2 | 268.2 | 231.0 | 97.5 | 152.0 | 552.7 | 19.0 | 533.6 | 4.9 | 191.0 | 275.6 |
| **19** | | 719.8 | 454.0 | 259.4 | 194.6 | 100.5 | 165.4 | 518.7 | 14.5 | 504.2 | 2.6 | 198.5 | 255.5 |
| **20** | | 993.2 | 698.2 | 359.0 | 339.3 | 122.2 | 172.8 | 774.5 | 17.6 | 756.9 | 4.2 | 214.4 | 415.5 |
| **19** | *Ago* | 729.3 | 469.5 | 259.2 | 210.3 | 100.2 | 159.6 | 531.1 | 30.9 | 500.1 | 2.8 | 195.4 | 238.0 |
| | *Sep* | 718.7 | 456.6 | 259.1 | 197.4 | 100.4 | 161.7 | 519.4 | 37.2 | 482.2 | 2.9 | 196.4 | 237.9 |
| | *Oct* | 716.1 | 453.1 | 256.4 | 196.8 | 99.6 | 163.3 | 517.4 | 30.6 | 486.9 | 2.3 | 196.4 | 247.5 |
| | *Nov* | 720.6 | 455.8 | 259.1 | 196.8 | 100.9 | 163.9 | 520.3 | 34.0 | 486.3 | 2.7 | 197.6 | 244.0 |
| | *Dic* | 719.8 | 454.0 | 259.4 | 194.6 | 100.5 | 165.4 | 518.7 | 14.5 | 504.2 | 2.6 | 198.5 | 255.5 |
| **20** | *Ene* | 720.6 | 451.0 | 256.6 | 194.4 | 102.0 | 167.5 | 518.7 | 19.2 | 499.5 | 2.7 | 199.2 | 250.8 |
| | *Feb* | 726.2 | 455.7 | 258.7 | 197.0 | 102.0 | 168.6 | 522.8 | 29.0 | 493.8 | 2.7 | 200.7 | 257.3 |
| | *Mar* | 779.0 | 505.5 | 265.9 | 239.5 | 103.0 | 170.5 | 573.3 | 45.5 | 527.8 | 2.4 | 203.3 | 266.0 |
| | *Abr* | 804.0 | 524.4 | 276.7 | 247.7 | 107.8 | 171.8 | 593.4 | 37.2 | 556.2 | 2.9 | 207.7 | 272.6 |
| | *May* | 831.2 | 550.6 | 292.7 | 257.9 | 109.9 | 170.7 | 619.6 | 49.2 | 570.4 | 2.8 | 208.8 | 268.3 |
| | *Jun* | 929.5 | 646.1 | 310.5 | 335.6 | 114.0 | 169.5 | 716.9 | 48.8 | 668.1 | 3.4 | 209.3 | 356.6 |
| | *Jul* | 935.7 | 652.1 | 316.4 | 335.7 | 113.5 | 170.1 | 722.7 | 37.6 | 685.1 | 3.5 | 209.4 | 376.9 |
| | *Ago* | 945.7 | 659.7 | 324.6 | 335.0 | 114.9 | 171.1 | 732.4 | 45.1 | 687.3 | 3.4 | 209.9 | 381.9 |
| | *Sep* | 961.5 | 673.1 | 335.5 | 337.6 | 116.7 | 171.7 | 747.0 | 49.5 | 697.5 | 3.4 | 211.1 | 386.4 |
| | *Oct* | 972.9 | 683.4 | 345.9 | 337.5 | 117.2 | 172.3 | 756.9 | 73.9 | 683.0 | 3.3 | 212.7 | 380.3 |
| | *Nov* | 980.3 | 688.5 | 351.2 | 337.3 | 120.2 | 171.6 | 764.6 | 38.6 | 725.9 | 3.3 | 212.4 | 400.8 |
| | *Dic* | 993.2 | 698.2 | 359.0 | 339.3 | 122.2 | 172.8 | 774.5 | 17.6 | 756.9 | 4.2 | 214.4 | 415.5 |
| **21** | *Ene* P | 1 003.7 | 704.2 | 366.8 | 337.4 | 125.3 | 174.2 | 784.8 | 42.8 | 742.0 | 3.8 | 215.1 | 400.3 |

See notes at the end of the chapter

## 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) | | Breakdown of euro banknotes by denomination | | | | | | | | |
| | | | Accumulated | In the period (c) | Total banknotes | 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 |
| **15** | | 125 190 | 41 473 | -6 429 | -1 596 | 68 | 10 | -13 | 921 | -1 415 | -1 053 | -114 | 851 |
| **16** | | 130 134 | 32 164 | -9 309 | -1 820 | 50 | 11 | -17 | 1 009 | -1 570 | -1 167 | -136 | 843 |
| **17** | | 135 276 | 22 910 | -9 254 | -2 072 | 38 | 9 | -36 | 1 067 | -1 717 | -1 277 | -157 | 834 |
| **18** | | 142 258 | 11 222 | -11 688 | -2 404 | 31 | 6 | -64 | 1 064 | -1 882 | -1 384 | -176 | 826 |
| **19** | | 142 460 | 399 | -12 784 | -2 705 | 22 | 5 | -96 | 1 099 | -2 048 | -1 489 | -198 | 818 |
| **20** | | 157 373 | 9 979 | 9 580 | -2 547 | 18 | 5 | -103 | 1 371 | -2 102 | -1 528 | -208 | 804 |
| **20** *Feb* | | 140 275 | -3 872 | -775 | -2 837 | 21 | 4 | -102 | 1 067 | -2 099 | -1 520 | -208 | 816 |
| *Mar* | | 144 205 | -2 423 | 1 448 | -2 801 | 21 | 4 | -102 | 1 096 | -2 093 | -1 519 | -208 | 815 |
| *Apr* | | 146 357 | 47 | 2 470 | -2 756 | 20 | 6 | -100 | 1 135 | -2 089 | -1 517 | -210 | 815 |
| *May* | | 148 465 | 3 172 | 3 125 | -2 688 | 20 | 6 | -99 | 1 193 | -2 082 | -1 516 | -210 | 815 |
| *Jun* | | 149 655 | 5 886 | 2 714 | -2 624 | 20 | 6 | -99 | 1 246 | -2 075 | -1 513 | -209 | 814 |
| *Jul* | | 151 153 | 7 450 | 1 564 | -2 594 | 20 | 6 | -100 | 1 283 | -2 077 | -1 513 | -209 | 813 |
| *Aug* | | 151 750 | 6 866 | -585 | -2 619 | 19 | 6 | -101 | 1 286 | -2 092 | -1 527 | -210 | 812 |
| *Sep* | | 152 052 | 6 452 | -414 | -2 639 | 19 | 5 | -102 | 1 290 | -2 106 | -1 534 | -212 | 810 |
| *Oct* | | 152 927 | 6 829 | 377 | -2 635 | 19 | 5 | -103 | 1 305 | -2 112 | -1 536 | -213 | 808 |
| *Nov* | | 154 029 | 7 364 | 535 | -2 625 | 19 | 5 | -103 | 1 323 | -2 116 | -1 538 | -213 | 805 |
| *Dec* | | 157 373 | 9 979 | 2 615 | -2 547 | 18 | 5 | -103 | 1 371 | -2 102 | -1 528 | -208 | 804 |
| **21** *Jan* | P | 156 610 | 8 155 | -1 824 | -2 611 | 18 | 5 | -105 | 1 355 | -2 128 | -1 544 | -212 | 803 |

(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).



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

*Amount (EUR millions) and number (millions)*

| | | Euro banknotes | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Total Amount | Total banknotes | Breakdown of euro banknotes by denomination | | | | | | |
| | | | | EUR 500 | EUR 200 | EUR 100 | EUR 50 | EUR 20 | EUR 10 | EUR 5 |
| | | 1 | 2=3 a 9 | 3 | 4 | 5 | 6 | 7 | 8 | 9 |
| **15** | | 91 850 | 2 967 | 8 | 7 | 36 | 1 143 | 951 | 520 | 302 |
| **16** | | 91 186 | 2 963 | 4 | 9 | 43 | 1 160 | 933 | 510 | 305 |
| **17** | | 93 146 | 3 088 | 3 | 7 | 34 | 1 201 | 973 | 561 | 309 |
| **18** | | 89 422 | 3 020 | 2 | 6 | 26 | 1 172 | 944 | 574 | 296 |
| **19** | | 93 597 | 3 148 | 0 | 9 | 25 | 1 248 | 960 | 623 | 282 |
| **20** | | 87 385 | 2 760 | - | 10 | 28 | 1 213 | 788 | 523 | 199 |
| **20** *Feb* | | 6 429 | 219 | - | 1 | 2 | 85 | 66 | 47 | 19 |
| *Mar* | | 7 689 | 248 | - | 1 | 3 | 102 | 74 | 48 | 19 |
| *Apr* | | 6 220 | 177 | - | 2 | 3 | 84 | 49 | 30 | 9 |
| *May* | | 7 360 | 216 | - | 1 | 3 | 107 | 60 | 35 | 10 |
| *Jun* | | 8 470 | 260 | - | 1 | 2 | 122 | 73 | 47 | 15 |
| *Jul* | | 8 890 | 280 | - | 1 | 3 | 125 | 80 | 52 | 20 |
| *Aug* | | 6 506 | 210 | - | 1 | 2 | 90 | 61 | 39 | 17 |
| *Sep* | | 6 563 | 211 | - | 1 | 2 | 91 | 59 | 42 | 17 |
| *Oct* | | 7 007 | 224 | - | 1 | 2 | 98 | 63 | 44 | 17 |
| *Nov* | | 6 520 | 208 | - | 1 | 2 | 92 | 58 | 40 | 16 |
| *Dec* | | 9 377 | 295 | - | 1 | 3 | 134 | 82 | 56 | 20 |
| **21** *Jan* | P | 4 537 | 146 | - | 0 | 1 | 64 | 40 | 27 | 14 |

## 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 bankno-tes | 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 |
| **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 |
| **20** | | 77 805 | 2 603 | 4 | 10 | 35 | 941 | 842 | 562 | 209 |
| **19** *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 |
| *Oct* | | 6 630 | 220 | 0 | 1 | 3 | 83 | 69 | 46 | 18 |
| *Nov* | | 5 985 | 198 | 0 | 1 | 3 | 74 | 62 | 42 | 16 |
| *Dec* | | 6 762 | 218 | 0 | 1 | 3 | 85 | 68 | 45 | 15 |
| **21** *Jan* | P | 6 361 | 210 | 0 | 1 | 3 | 80 | 66 | 43 | 17 |

## 7. BANCO DE ESPAÑA

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

*Amount (EUR millions) and number (millions)*

| | | Euro Coins | | | | | | | | | Memo item unreturned peseta coins Amount |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Total Amount (a) | Breakdown of euro banknotes by denomination | | | | | | | | |
| | | | EUR 2 | EUR 1 | 50 CENT | 20 CENT | 10 CENT | 5 CENT | 2 CENT | 1 CENT | |
| | | | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| **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 |
| **20** | | 4 959 | 571 | 2 325 | 899 | 1 841 | 2 860 | 4 526 | 4 547 | 6 995 | 786 |
| **19** *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 |
| *Oct* | | 4 963 | 574 | 2 326 | 900 | 1 837 | 2 859 | 4 509 | 4 524 | 6 968 | 788 |
| *Nov* | | 4 967 | 574 | 2 329 | 899 | 1 839 | 2 858 | 4 517 | 4 531 | 6 978 | 787 |
| *Dec* | | 4 959 | 571 | 2 325 | 899 | 1 841 | 2 860 | 4 526 | 4 547 | 6 995 | 786 |
| **21** *Jan* | P | 4 935 | 566 | 2 313 | 897 | 1 840 | 2 859 | 4 528 | 4 552 | 7 000 | 786 |

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*

| | ACTIVO | Serie en cuadro y columna/ *Time series in table and column* | Otras instituciones financieras monetarias/ *Other monetary financial institutions* A=B+C | Entidades de crédito y EFC (Cuadro 8.B)/ *Credit institutions and CFIs (Table 8.B)* B | FMM (a) y EDE / *MMF (a) & ELMIs* C | | ASSETS |
|---|---|---|---|---|---|---|---|
| **1** | **A. RESIDENTES EN ESPAÑA** | **8.2/2** | **1 916 914** | **1 915 250** | **1 664** | **1** | **A. DOMESTIC** |
| **2** | **2. Préstamos y créditos** | **8.4/2** | **1 480 692** | **1 479 787** | **905** | **2** | **2. Loans** |
| 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 |
| **10** | **3. Valores representativos de deuda** | **8.4/10** | **360 962** | **360 202** | **759** | **10** | **3. Debt securities** |
| 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 |
| **21** | **4. Participaciones en Fondos de Inversión** | **8.4/12** | **651** | **651** | **-** | **21** | **4. Inverstment fund shares/units** |
| *22* | *Instituciones Financieras* | - | *651* | *651* | - | *22* | *Financial Institutions* |
| 23 | 4e. Del cual: euros | - | 647 | 647 | - | 23 | 4e. Of which euro |
| **24** | **5. Participaciones en el capital** | **8.4/13** | **74 610** | **74 610** | **-** | **24** | **5. Equity** |
| *25* | *IFM* | - | *12 946* | *12 946* | - | *25* | *MFIs* |
| *26* | *Otros sectores residentes* | - | *61 664* | *61 664* | - | *26* | *Other resident sectors* |
| **27** | **B. RESIDENTES EN OTROS PAISES DE LA ZONA DEL EURO** | **8.2/3** | **245 838** | **243 283** | **2 554** | **27** | **B. OTHER EURO AREA COUNTRIES** |
| **28** | **2. Préstamos y créditos** | **8.6/2** | **145 489** | **145 478** | **10** | **28** | **2. Loans** |
| 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 |
| **36** | **3. Valores representativos de deuda** | **8.6/10** | **64 418** | **61 874** | **2 544** | **36** | **3. Debt securities** |
| 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*

*EUR millions*

## 8.A Balance sheet by institutional grouping

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

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

*Datos referidos a Abril de 2019*

*Millones de euros*

| | ACTIVO (continuación) | Serie en cuadro y columna/ *Time series in table and column* | Otras instituciones financieras monetarias/ *Other monetary financial institutions* A=B+C | Entidades de crédito y EFC (Cuadro 8.B)/ *Credit institutions and CFIs (Table 8.B)* B | FMM (a) y EDE / *MMF (a) & ELMIs* C | | ASSETS (continued) |
|---|---|---|---|---|---|---|---|
| | **B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO (continuación)** | | | | | | **B. OTHER MUMS (continued)** |
| **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** |



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

*Datos referidos a Abril de 2019*

*Millones de euros*

| | PASIVO | Serie en cuadro y columna/ *Time series in table and column* | Otras instituciones financieras monetarias/ *Other monetary financial institutions* A=B+C | Entidades de crédito y EFC (Cuadro 8.B)/ *Credit institutions and CFIs (Table 8.B)* B | FMM (a) y EDE / *MMF (a) & ELMIs* C | | LIABILITIES |
|---|---|---|---|---|---|---|---|
| 1 | **A. RESIDENTES EN ESPAÑA** | **8.3/2** | **1 704 015** | **1 698 175** | **5 836** | 1 | **A. DOMESTIC** |
| 2 | **9. Depósitos** | **8.9/1** | **1 698 357** | **1 698 175** | **177** | 2 | **9. Deposits** |
| 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* |
| 5 | **Entidades de crédito y BE** | **8.9/5** | **285 961** | **285 956** | **5** | 5 | **Credit institutions and BE** |
| 6 | 9e. Del cual: euros | - | 281 914 | 281 905 | 5 | 6 | 9e. Of which: euro |
| 7 | **Fondos del mercado monetario** | **8.9/7** | **2 985** | **2 980** | **-** | 7 | **Money market funds** |
| 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* | *Otros 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 |
| 51 | **10. Participaciones de los fondos del mercado monetario** | **8.91/11** | **5 658** | **-** | **5 658** | 51 | **10. Money market fund shares/units** |



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

*Datos referidos a Abril de 2019*

*Millones de euros*

| | PASIVO (continuación) | Serie en cuadro y columna/ *Time series in table and column* | Otras instituciones financieras monetarias/ *Other monetary financial institutions* A=B+C | Entidades de crédito y EFC (Cuadro 8.B)/ *Credit institutions and CFIs (Table 8.B)* B | FMM (a) y EDE / *MMF (a) & ELMIs* C | | LIABILITIES (continued) |
|---|---|---|---|---|---|---|---|
| **52** | **B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO** | **8.3/3** | **160 840** | **160 808** | **32** | **52** | **B. RESIDENTS IN OTHER EURO AREA COUNTRIES** |
| **53** | **9. Depósitos** | **8.11/1** | **160 817** | **160 808** | **9** | **53** | **9. Deposits** |
| 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* |
| **56** | **Entidades de crédito, BCE y otros bancos centrales nacionales.** | **8.11/5** | **125 388** | **125 388** | **-** | **56** | **Credit institutions, ECB and others NCBs** |
| 57 | 9e. Del cual: euros | - | 107 605 | 107 605 | - | 57 | 9e. Of which: euro |
| **58** | **Fondos del mercado monetario** | **8.11/7** | **20** | **11** | **9** | **58** | **Money market funds** |
| 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 |
| **102** | **10. Participaciones en los fondos del mercado monetario** | **8.91/12** | **23** | **-** | **23** | **102** | **10. Money market fund shares/units** |

## 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) 1=2+6 | Credit institut. and CFIs (b) 2=3+4+5 | Deposit-taking institutions (c) 3 | Official Credit Institute 4 | CFI (d) 5 | MMF & ELMIs (e) 6 |
|---|---|---|---|---|---|---|---|
| **15** | | 2 828.4 | 2 820.0 | 2 703.5 | 64.4 | 52.1 | 8.4 |
| **16** | | 2 727.9 | 2 718.0 | 2 610.0 | 50.6 | 57.5 | 9.8 |
| **17** | | 2 723.3 | 2 715.9 | 2 610.9 | 43.3 | 61.7 | 7.3 |
| **18** | | 2 645.2 | 2 638.2 | 2 536.5 | 37.1 | 64.6 | 7.0 |
| **19** | | 2 676.9 | 2 672.7 | 2 575.7 | 32.4 | 64.6 | 4.2 |
| **20** | | 2 891.8 | 2 886.8 | 2 799.6 | 35.0 | 52.2 | 4.9 |
| **19** *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 |
| **20** *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* | | 2 926.3 | 2 922.0 | 2 827.4 | 34.6 | 60.0 | 4.3 |
| *Jul* | | 2 912.0 | 2 907.6 | 2 813.1 | 35.4 | 59.1 | 4.4 |
| *Aug* | | 2 887.4 | 2 883.0 | 2 790.2 | 34.8 | 57.9 | 4.4 |
| *Sep* | | 2 889.7 | 2 885.2 | 2 792.0 | 34.6 | 58.5 | 4.5 |
| *Oct* | | 2 871.6 | 2 867.0 | 2 773.1 | 35.6 | 58.3 | 4.6 |
| *Nov* | | 2 900.7 | 2 896.0 | 2 801.9 | 35.8 | 58.3 | 4.7 |
| *Dec* | | 2 891.8 | 2 886.8 | 2 799.6 | 35.0 | 52.2 | 4.9 |
| **21** *Jan* | P | 2 871.0 | 2 866.0 | 2 780.5 | 34.6 | 50.9 | 5.0 |

See notes at the end of the chapter

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

### 8.2 Assets: summary

*EUR billions*

| | | Total =13 a 15 =6 a 12 1=2 a 5 | By residence: Domestic (a) 2 | Other euro area countries (b) 3 | Rest of the world (c) 4 | Not classified by residence of issuer 5=10a12 | By instrument: Loans 6 | Debt securities 7 | Investment fund share units (d) 8 | Equity (e) 9 | Cash 10 | Fixed assets 11 | Remaining assets 12 | By currencies: Euro 13 | Other currencies 14 | Unclassified 15=11+12 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **15** | | 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 |
| **16** | | 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 |
| **17** | | 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 |
| **18** | | 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 |
| **19** | | 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 |
| **20** | | 2 891.8 | 2 081.9 | 283.8 | 232.0 | 294.1 | 1 932.4 | 476.0 | 3.3 | 186.0 | 8.6 | 40.1 | 245.3 | 2 441.6 | 155.7 | 294.4 |
| **19** *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 |
| **20** *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 | 1 923.1 | 290.8 | 246.4 | 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 | 1 943.0 | 303.1 | 238.5 | 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* | | 2 926.3 | 2 049.6 | 314.0 | 237.0 | 325.7 | 1 949.8 | 470.7 | 3.1 | 176.9 | 7.8 | 40.9 | 277.0 | 2 442.1 | 160.3 | 323.9 |
| *Jul* | | 2 912.0 | 2 063.0 | 294.4 | 233.1 | 321.6 | 1 937.9 | 473.6 | 3.1 | 175.8 | 8.2 | 40.8 | 272.6 | 2 445.6 | 149.0 | 317.4 |
| *Aug* | | 2 887.4 | 2 060.0 | 281.3 | 235.6 | 310.5 | 1 924.6 | 473.5 | 3.3 | 175.5 | 7.8 | 40.6 | 262.0 | 2 424.2 | 153.6 | 309.5 |
| *Sep* | | 2 889.7 | 2 054.0 | 286.0 | 242.3 | 307.4 | 1 927.4 | 473.1 | 3.3 | 178.5 | 7.6 | 40.4 | 259.4 | 2 421.7 | 158.6 | 309.3 |
| *Oct* | | 2 871.6 | 2 044.2 | 283.2 | 239.0 | 305.2 | 1 914.8 | 468.7 | 3.4 | 179.5 | 7.7 | 40.2 | 257.3 | 2 407.3 | 156.8 | 307.5 |
| *Nov* | | 2 900.7 | 2 076.0 | 284.5 | 239.9 | 300.4 | 1 942.2 | 469.9 | 3.3 | 184.9 | 7.5 | 40.1 | 252.8 | 2 439.3 | 155.9 | 305.5 |
| *Dec* | | 2 891.8 | 2 081.9 | 283.8 | 232.0 | 294.1 | 1 932.4 | 476.0 | 3.3 | 186.0 | 8.6 | 40.1 | 245.3 | 2 441.6 | 155.7 | 294.4 |
| **21** *Jan* | P | 2 871.0 | 2 054.9 | 294.7 | 236.0 | 285.4 | 1 926.0 | 469.4 | 3.6 | 186.5 | 7.4 | 39.9 | 238.1 | 2 420.2 | 159.4 | 291.4 |

See notes at the end of the chapter

## 8. OTHER MONETARY FINANCIAL INSTITUTIONS — 8.3 Liabilities: summary

### A) Aggregated balance sheet according to the euro area returns

*EUR billions*

| | | Total | By residence | | | | By instrument | | | | | By currencies | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Domestic (a) | Other euro area countries (b) | Rest of the world (c) | Not - classified by residence of holder (d) | Deposits (e) | Money market fund shares/ units (f) | Debt securities issued | Capital and reserves | Remaining liabilities | Euro | Other currencies | Unclassified |
| | | 11 a 13<br>6 a 10 =<br>1=2 a 5= | 2 | 3 | 4 | 5=8 a 10 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13=9+10 |
| **15** | | 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 |
| **16** | | 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 |
| **17** | | 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 |
| **18** | | 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 |
| **19** | | 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 |
| **20** | | 2 891.8 | 1 951.7 | 148.7 | 91.9 | 699.5 | 2 187.7 | 4.6 | 249.4 | 261.6 | 188.5 | 2 355.4 | 132.6 | 403.8 |
| **19** | *Aug* | 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 |
| | *Sep* | 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 |
| | *Oct* | 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 |
| | *Nov* | 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 |
| | *Dec* | 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 |
| **20** | *Jan* | 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 |
| | *Feb* | 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 |
| | *Mar* | 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 |
| | *Apr* | 2 804.2 | 1 782.5 | 167.2 | 105.9 | 748.5 | 2 051.5 | 4.1 | 254.1 | 263.9 | 230.4 | 2 204.9 | 162.2 | 437.1 |
| | *May* | 2 815.6 | 1 805.3 | 175.8 | 101.3 | 733.2 | 2 078.4 | 4.0 | 256.4 | 264.9 | 211.9 | 2 231.4 | 161.1 | 423.1 |
| | *Jun* | 2 926.3 | 1 906.0 | 171.6 | 102.2 | 746.5 | 2 175.9 | 3.9 | 259.3 | 259.0 | 228.1 | 2 337.5 | 155.1 | 433.6 |
| | *Jul* | 2 912.0 | 1 913.6 | 167.9 | 91.6 | 738.8 | 2 169.1 | 4.0 | 258.8 | 259.2 | 220.8 | 2 342.1 | 144.6 | 425.4 |
| | *Aug* | 2 887.4 | 1 911.3 | 163.9 | 93.5 | 718.6 | 2 164.7 | 4.1 | 256.0 | 259.5 | 203.1 | 2 336.9 | 139.7 | 410.8 |
| | *Sep* | 2 889.7 | 1 909.5 | 167.9 | 94.2 | 718.0 | 2 167.5 | 4.2 | 255.1 | 259.7 | 203.2 | 2 338.2 | 137.1 | 414.4 |
| | *Oct* | 2 871.6 | 1 904.9 | 162.7 | 92.6 | 711.3 | 2 156.0 | 4.3 | 252.9 | 259.4 | 199.0 | 2 327.0 | 135.0 | 409.6 |
| | *Nov* | 2 900.7 | 1 934.5 | 158.7 | 95.5 | 711.9 | 2 184.4 | 4.4 | 248.4 | 259.3 | 204.2 | 2 353.4 | 131.3 | 415.9 |
| | *Dec* | 2 891.8 | 1 951.7 | 148.7 | 91.9 | 699.5 | 2 187.7 | 4.6 | 249.4 | 261.6 | 188.5 | 2 355.4 | 132.6 | 403.8 |
| **21** | *Jan* P | 2 871.0 | 1 932.4 | 152.2 | 97.1 | 689.4 | 2 177.0 | 4.6 | 244.1 | 262.1 | 183.2 | 2 332.3 | 135.2 | 403.6 |

See notes at the end of the chapter

## 8. OTHER MONETARY FINANCIAL INSTITUTIONS — 8.4 Assets. Domestic

### A) Aggregated balance sheet according to the euro area returns

*EUR billions*

| | | Total | Loans | | | | | | | | Debt securities | | Investment fund shares/ units (c) | Equity (d) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | of which: | | of which: | | of which: | | of which: | | of which: | | | |
| | | | Total | Euro | MFIs total | Euro | General government (a) | Euro | Other resident sectors (b) | Euro | Total | Euro | | |
| | | 12+13<br>1=2+10+ | 2=4+6+8 | 3=5+7+9 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
| **15** | | 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 |
| **16** | | 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 |
| **17** | | 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 |
| **18** | | 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 |
| **19** | | 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 |
| **20** | | 2 081.9 | 1 635.2 | 1 621.6 | 360.6 | 358.0 | 77.3 | 77.3 | 1 197.3 | 1 186.3 | 371.3 | 371.1 | 2.2 | 73.2 |
| **19** | *Aug* | 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 |
| | *Sep* | 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 |
| | *Oct* | 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 |
| | *Nov* | 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 |
| | *Dec* | 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 |
| **20** | *Jan* | 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 |
| | *Feb* | 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 |
| | *Mar* | 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 |
| | *Apr* | 1 923.1 | 1 495.6 | 1 479.6 | 242.7 | 240.1 | 72.3 | 72.3 | 1 180.6 | 1 167.1 | 352.6 | 352.5 | 0.6 | 74.2 |
| | *May* | 1 943.0 | 1 506.8 | 1 491.2 | 238.3 | 235.5 | 72.3 | 72.3 | 1 196.2 | 1 183.4 | 361.1 | 360.9 | 0.6 | 74.6 |
| | *Jun* | 2 049.6 | 1 604.2 | 1 589.3 | 320.0 | 317.3 | 73.3 | 73.3 | 1 210.8 | 1 198.6 | 370.1 | 369.9 | 0.6 | 74.7 |
| | *Jul* | 2 063.0 | 1 614.6 | 1 600.6 | 345.9 | 343.3 | 72.6 | 72.6 | 1 196.1 | 1 184.7 | 374.4 | 374.2 | 0.6 | 73.3 |
| | *Aug* | 2 060.0 | 1 610.4 | 1 596.3 | 346.0 | 343.0 | 72.1 | 72.1 | 1 192.3 | 1 181.2 | 376.0 | 375.8 | 0.6 | 73.0 |
| | *Sep* | 2 054.0 | 1 606.3 | 1 592.4 | 343.6 | 341.0 | 70.9 | 70.9 | 1 191.7 | 1 180.5 | 373.8 | 373.6 | 0.6 | 73.3 |
| | *Oct* | 2 044.2 | 1 603.8 | 1 589.6 | 339.2 | 336.2 | 73.6 | 73.6 | 1 191.0 | 1 179.8 | 366.9 | 366.8 | 0.6 | 72.8 |
| | *Nov* | 2 076.0 | 1 634.3 | 1 620.5 | 358.5 | 355.7 | 75.2 | 75.2 | 1 200.6 | 1 189.6 | 366.2 | 366.1 | 0.7 | 74.8 |
| | *Dec* | 2 081.9 | 1 635.2 | 1 621.6 | 360.6 | 358.0 | 77.3 | 77.3 | 1 197.3 | 1 186.3 | 371.3 | 371.1 | 2.2 | 73.2 |
| **21** | *Jan* P | 2 054.9 | 1 615.7 | 1 602.6 | 350.3 | 347.9 | 78.3 | 78.3 | 1 187.1 | 1 176.4 | 363.5 | 363.4 | 2.3 | 73.5 |

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 | of which: | | | of which: | | of which: | |
| | | | | Total | Euro | Up to 2 years | Total | Euro | Total | Euro |
| | | 1=3+6+8 | 2=4+7+9 | 3 | 4 | 5 | 6 | 7 | 8 | 9 |
| **15** | | 455.0 | 451.1 | 27.3 | 27.2 | 7.2 | 242.6 | 242.5 | 185.1 | 181.4 |
| **16** | | 423.5 | 420.4 | 15.9 | 15.9 | 4.0 | 218.6 | 218.4 | 189.0 | 186.1 |
| **17** | | 388.0 | 387.7 | 10.6 | 10.6 | 2.6 | 200.2 | 200.1 | 177.1 | 177.1 |
| **18** | | 362.4 | 362.3 | 6.8 | 6.8 | 1.8 | 193.5 | 193.4 | 162.2 | 162.1 |
| **19** | | 342.0 | 341.7 | 8.6 | 8.5 | 1.3 | 177.4 | 177.3 | 156.0 | 155.9 |
| **20** | | 371.3 | 371.1 | 9.0 | 9.0 | 1.0 | 195.8 | 195.7 | 166.4 | 166.4 |
| **19** *Aug* | | 346.5 | 346.3 | 6.9 | 6.9 | 1.7 | 186.1 | 186.0 | 153.5 | 153.4 |
| *Sep* | | 347.1 | 346.9 | 8.0 | 7.9 | 1.6 | 186.4 | 186.3 | 152.7 | 152.6 |
| *Oct* | | 339.3 | 339.0 | 8.1 | 8.0 | 1.5 | 179.6 | 179.6 | 151.6 | 151.5 |
| *Nov* | | 341.1 | 340.8 | 8.0 | 7.9 | 1.3 | 179.7 | 179.6 | 153.4 | 153.3 |
| *Dec* | | 342.0 | 341.7 | 8.6 | 8.5 | 1.3 | 177.4 | 177.3 | 156.0 | 155.9 |
| **20** *Jan* | | 329.7 | 329.5 | 8.9 | 8.8 | 1.3 | 166.9 | 166.8 | 154.0 | 153.9 |
| *Feb* | | 328.6 | 328.4 | 9.1 | 9.1 | 1.2 | 167.5 | 167.4 | 152.0 | 151.8 |
| *Mar* | | 344.6 | 344.4 | 9.3 | 9.3 | 1.4 | 184.4 | 184.3 | 150.9 | 150.9 |
| *Apr* | | 352.6 | 352.5 | 9.4 | 9.3 | 1.3 | 191.5 | 191.4 | 151.8 | 151.8 |
| *May* | | 361.1 | 360.9 | 9.6 | 9.6 | 1.4 | 200.6 | 200.5 | 150.9 | 150.8 |
| *Jun* | | 370.1 | 369.9 | 9.3 | 9.3 | 1.0 | 206.4 | 206.3 | 154.4 | 154.4 |
| *Jul* | | 374.4 | 374.2 | 9.3 | 9.3 | 1.2 | 205.8 | 205.7 | 159.3 | 159.3 |
| *Aug* | | 376.0 | 375.8 | 9.3 | 9.3 | 1.2 | 208.1 | 208.1 | 158.5 | 158.5 |
| *Sep* | | 373.8 | 373.6 | 8.5 | 8.5 | 1.1 | 207.8 | 207.7 | 157.4 | 157.4 |
| *Oct* | | 366.9 | 366.8 | 8.6 | 8.6 | 1.1 | 202.0 | 201.9 | 156.4 | 156.3 |
| *Nov* | | 366.2 | 366.1 | 8.7 | 8.7 | 1.1 | 201.0 | 200.9 | 156.5 | 156.4 |
| *Dec* | | 371.3 | 371.1 | 9.0 | 9.0 | 1.0 | 195.8 | 195.7 | 166.4 | 166.4 |
| **21** *Jan* | P | 363.5 | 363.4 | 8.5 | 8.5 | 0.9 | 190.6 | 190.5 | 164.4 | 164.4 |

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

### 8.6 Assets. Other euro area countries

*EUR billions*

| | | Total | Loans | | | | | | | | Debt securities | | Invest-ment fund shares/ units (b) | Equity (c) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | of which: | | of which: | | of which: | | of which: | | of which: | | | |
| | | | Total | Euro | MFIs total | Euro | General govern-ment | Euro | Other resi-dent sectors | Euro | Total (a) | Euro | | |
| | | +12+13 1=2+10+ | 2=4+6+8 | 3=5+7+9 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
| **15** | | 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 |
| **16** | | 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 |
| **17** | | 202.2 | 108.7 | 97.1 | 72.0 | 65.9 | 0.1 | 0.1 | 36.7 | 31.1 | 57.1 | 56.2 | 0.7 | 35.6 |
| **18** | | 224.6 | 128.0 | 112.5 | 88.3 | 77.4 | 0.1 | 0.1 | 39.6 | 35.0 | 64.2 | 60.3 | 0.6 | 31.7 |
| **19** | | 264.2 | 161.4 | 145.9 | 109.3 | 98.6 | 0.2 | 0.2 | 51.9 | 47.2 | 66.6 | 63.2 | 0.4 | 35.8 |
| **20** | | 283.8 | 162.1 | 145.9 | 114.6 | 102.6 | 0.2 | 0.2 | 47.3 | 43.0 | 79.3 | 76.8 | 0.6 | 41.8 |
| **19** *Aug* | | 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 |
| *Sep* | | 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 |
| *Oct* | | 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 |
| *Nov* | | 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 |
| *Dec* | | 264.2 | 161.4 | 145.9 | 109.3 | 98.6 | 0.2 | 0.2 | 51.9 | 47.2 | 66.6 | 63.2 | 0.4 | 35.8 |
| **20** *Jan* | | 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 |
| *Feb* | | 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 |
| *Mar* | | 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 |
| *Apr* | | 290.8 | 188.1 | 167.0 | 136.3 | 121.2 | 0.2 | 0.2 | 51.5 | 45.6 | 71.7 | 68.6 | 0.3 | 30.6 |
| *May* | | 303.1 | 198.4 | 177.1 | 144.7 | 129.7 | 0.2 | 0.2 | 53.4 | 47.2 | 74.1 | 71.0 | 0.4 | 30.2 |
| *Jun* | | 314.0 | 206.7 | 186.5 | 152.7 | 138.0 | 0.2 | 0.2 | 53.7 | 48.2 | 75.3 | 72.3 | 0.4 | 31.7 |
| *Jul* | | 294.4 | 187.4 | 169.8 | 133.5 | 120.2 | 0.2 | 0.2 | 53.7 | 49.3 | 74.8 | 72.0 | 0.4 | 31.7 |
| *Aug* | | 281.3 | 175.4 | 157.4 | 122.6 | 109.4 | 0.2 | 0.2 | 52.6 | 47.8 | 73.7 | 71.1 | 0.6 | 31.6 |
| *Sep* | | 286.0 | 176.6 | 158.9 | 126.6 | 113.4 | 0.2 | 0.2 | 49.7 | 45.3 | 76.4 | 73.8 | 0.6 | 32.4 |
| *Oct* | | 283.2 | 172.4 | 155.1 | 122.4 | 109.3 | 0.2 | 0.2 | 49.8 | 45.5 | 77.1 | 74.5 | 0.6 | 33.1 |
| *Nov* | | 284.5 | 169.0 | 152.2 | 119.6 | 107.2 | 0.2 | 0.2 | 49.1 | 44.9 | 79.0 | 76.3 | 0.7 | 35.9 |
| *Dec* | | 283.8 | 162.1 | 145.9 | 114.6 | 102.6 | 0.2 | 0.2 | 47.3 | 43.0 | 79.3 | 76.8 | 0.6 | 41.8 |
| **21** *Jan* | P | 294.7 | 171.6 | 154.2 | 125.8 | 112.6 | 0.2 | 0.2 | 45.6 | 41.3 | 80.5 | 78.0 | 0.8 | 41.8 |

See notes at the end of the chapter

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

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

*EUR billions*

| | | of which: | | MFIs | | | General government | | Other resident sectors | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Total | | Euro | of which: | | | of which: | | of which: | |
| | | | | Total | Euro | Up to 2 years | Total | Euro | Total | Euro |
| | 1=3+6+8 | 2=4+7+9 | | 3 | 4 | 5 | 6 | 7 | 8 | 9 |
| **15** | 52.2 | 50.7 | | 4.0 | 3.8 | 0.3 | 36.2 | 36.0 | 12.0 | 10.9 |
| **16** | 52.9 | 51.7 | | 4.3 | 4.0 | 0.4 | 38.1 | 37.9 | 10.5 | 9.8 |
| **17** | 57.1 | 56.2 | | 5.3 | 5.1 | 0.4 | 46.2 | 46.0 | 5.7 | 5.2 |
| **18** | 64.2 | 60.3 | | 3.7 | 3.5 | 0.1 | 48.4 | 48.2 | 12.1 | 8.7 |
| **19** | 66.6 | 63.2 | | 5.9 | 5.7 | 0.2 | 46.6 | 46.2 | 14.1 | 11.3 |
| **20** | 79.3 | 76.8 | | 7.3 | 7.0 | 0.2 | 57.8 | 57.4 | 14.2 | 12.3 |
| **19** *Aug* | 69.5 | 65.9 | | 5.7 | 5.4 | 0.2 | 50.0 | 49.8 | 13.8 | 10.7 |
| *Sep* | 66.6 | 63.2 | | 5.4 | 5.2 | 0.1 | 47.7 | 47.5 | 13.5 | 10.5 |
| *Oct* | 66.4 | 62.9 | | 5.5 | 5.3 | 0.1 | 47.6 | 47.3 | 13.3 | 10.3 |
| *Nov* | 67.6 | 64.0 | | 5.9 | 5.6 | 0.2 | 47.9 | 47.5 | 13.8 | 10.9 |
| *Dec* | 66.6 | 63.2 | | 5.9 | 5.7 | 0.2 | 46.6 | 46.2 | 14.1 | 11.3 |
| **20** *Jan* | 67.4 | 64.0 | | 6.2 | 6.0 | 0.1 | 47.5 | 47.1 | 13.7 | 10.9 |
| *Feb* | 69.8 | 66.3 | | 6.5 | 6.2 | 0.2 | 49.7 | 49.4 | 13.5 | 10.7 |
| *Mar* | 69.3 | 66.1 | | 6.8 | 6.5 | 0.2 | 49.5 | 49.2 | 13.0 | 10.5 |
| *Apr* | 71.7 | 68.6 | | 6.9 | 6.6 | 0.1 | 51.0 | 50.7 | 13.8 | 11.3 |
| *May* | 74.1 | 71.0 | | 7.0 | 6.7 | 0.1 | 53.3 | 53.0 | 13.8 | 11.4 |
| *Jun* | 75.3 | 72.3 | | 7.3 | 7.0 | 0.1 | 55.4 | 55.1 | 12.6 | 10.2 |
| *Jul* | 74.8 | 72.0 | | 6.8 | 6.5 | 0.1 | 55.1 | 54.8 | 12.9 | 10.7 |
| *Aug* | 73.7 | 71.1 | | 6.8 | 6.5 | 0.1 | 54.5 | 54.2 | 12.4 | 10.3 |
| *Sep* | 76.4 | 73.8 | | 6.9 | 6.7 | 0.1 | 56.7 | 56.4 | 12.8 | 10.8 |
| *Oct* | 77.1 | 74.5 | | 7.4 | 7.1 | 0.0 | 56.8 | 56.5 | 12.9 | 10.8 |
| *Nov* | 79.0 | 76.3 | | 7.2 | 6.9 | 0.2 | 58.3 | 57.9 | 13.5 | 11.5 |
| *Dec* | 79.3 | 76.8 | | 7.3 | 7.0 | 0.2 | 57.8 | 57.4 | 14.2 | 12.3 |
| **21** *Jan* P | 80.5 | 78.0 | | 7.3 | 7.0 | 0.2 | 59.5 | 59.2 | 13.7 | 11.8 |

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

### 8.8 Assets. Rest of the world

*EUR billions*

| | | of which | | Loans | | | | | Debt securities | | Invest-ment fund shares/ units (a) | Equity (b) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Total | | Euro | Total | of which | CI and CFIs | General Gover-ment | Other resident sectors | Total | of which | | |
| | | | | | Euro | | | | | Euro | | |
| | 1=3+8+10 | 2 | | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| **15** | 192.1 | 41.5 | | 90.0 | 36.1 | 51.8 | 1.8 | 36.4 | 25.9 | 5.4 | 0.7 | 75.5 |
| **16** | 190.3 | 38.8 | | 89.4 | 32.7 | 48.0 | 2.2 | 39.3 | 24.0 | 6.2 | 0.7 | 76.1 |
| **17** | 186.2 | 38.6 | | 91.0 | 34.2 | 49.5 | 3.2 | 38.3 | 18.1 | 4.4 | 0.9 | 76.1 |
| **18** | 208.2 | 40.2 | | 109.0 | 35.9 | 59.1 | 3.8 | 46.1 | 22.0 | 4.3 | 0.9 | 76.3 |
| **19** | 235.1 | 42.7 | | 127.7 | 36.6 | 71.6 | 3.0 | 53.1 | 24.6 | 6.1 | 2.0 | 80.9 |
| **20** | 232.0 | 44.7 | | 135.2 | 36.1 | 75.8 | 2.9 | 56.5 | 25.4 | 8.6 | 0.5 | 70.9 |
| **19** *Aug* | 219.4 | 42.2 | | 115.1 | 35.3 | 64.7 | 3.3 | 47.0 | 22.8 | 6.9 | 0.7 | 80.8 |
| *Sep* | 226.3 | 41.1 | | 120.2 | 34.4 | 66.0 | 3.1 | 51.1 | 23.5 | 6.7 | 0.8 | 81.8 |
| *Oct* | 228.0 | 43.6 | | 119.8 | 37.4 | 67.3 | 3.0 | 49.5 | 24.6 | 6.3 | 0.7 | 82.8 |
| *Nov* | 229.7 | 42.5 | | 121.5 | 36.3 | 69.5 | 3.0 | 48.9 | 24.9 | 6.3 | 1.9 | 81.4 |
| *Dec* | 235.1 | 42.7 | | 127.7 | 36.6 | 71.6 | 3.0 | 53.1 | 24.6 | 6.1 | 2.0 | 80.9 |
| **20** *Jan* | 234.2 | 41.5 | | 125.0 | 35.1 | 70.9 | 3.0 | 51.1 | 24.9 | 6.4 | 1.9 | 82.5 |
| *Feb* | 237.5 | 42.5 | | 128.6 | 35.7 | 73.0 | 3.1 | 52.6 | 24.5 | 6.8 | 1.9 | 82.4 |
| *Mar* | 258.1 | 44.0 | | 153.3 | 36.7 | 91.1 | 3.0 | 59.2 | 24.9 | 7.3 | 1.9 | 78.0 |
| *Apr* | 246.4 | 42.1 | | 142.7 | 33.9 | 83.6 | 3.0 | 56.0 | 25.2 | 8.2 | 2.1 | 76.3 |
| *May* | 238.5 | 46.6 | | 135.8 | 37.8 | 79.7 | 3.0 | 53.1 | 25.3 | 8.8 | 2.7 | 74.6 |
| *Jun* | 237.0 | 50.0 | | 138.9 | 40.7 | 80.4 | 3.0 | 55.6 | 25.4 | 9.3 | 2.0 | 70.6 |
| *Jul* | 233.1 | 53.2 | | 135.8 | 44.3 | 79.0 | 2.9 | 53.8 | 24.5 | 8.9 | 2.0 | 70.8 |
| *Aug* | 235.6 | 51.0 | | 138.7 | 42.5 | 81.5 | 2.8 | 54.4 | 23.8 | 8.5 | 2.1 | 70.9 |
| *Sep* | 242.3 | 50.7 | | 144.5 | 42.0 | 83.2 | 2.9 | 58.4 | 22.9 | 8.7 | 2.1 | 72.7 |
| *Oct* | 239.0 | 48.7 | | 138.6 | 40.3 | 78.3 | 3.0 | 57.3 | 24.7 | 8.5 | 2.2 | 73.6 |
| *Nov* | 239.9 | 47.7 | | 139.0 | 39.3 | 80.7 | 2.9 | 55.4 | 24.8 | 8.5 | 2.0 | 74.2 |
| *Dec* | 232.0 | 44.7 | | 135.2 | 36.1 | 75.8 | 2.9 | 56.5 | 25.4 | 8.6 | 0.5 | 70.9 |
| **21** *Jan* P | 236.0 | 44.5 | | 138.7 | 36.2 | 78.9 | 2.8 | 56.9 | 25.4 | 8.3 | 0.6 | 71.3 |

See notes at the end of the chapter

## 8. OTHER MONETARY FINANCIAL INSTITUIONS
### 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*

| | | Total | of which Euro | By sector: MFIs | | | | | General government (a) | | | Other resident sectors (b) | Other general government By instruments deposits | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | MFIs of which Total | MFIs of which Euro | Credit institutions subject to reserve requirements and BE | MFIs of wich with agreed maturity up to 2 years | Money market funds | Central government | Other general government | General government of which Euro | | Overnight | of which With agreed maturity | of which Up to 2 years | Other |
| | | 11 1=3+8+9+ | 2 | 3=5+7 | 4 | 5 | 6 | 7 | 8 | +15 +12+13=9 | 10 | 11 | 12 | 13 | 14 | 15 |
| **15** | | 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 |
| **16** | | 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 |
| **17** | | 1 722.9 | 1 698.4 | 329.8 | 322.7 | 327.5 | 48.7 | 2.3 | 14.5 | 47.3 | 47.3 | 1 331.5 | 41.5 | 5.7 | 4.9 | 0.1 |
| **18** | | 1 692.2 | 1 671.2 | 290.6 | 285.1 | 287.8 | 31.5 | 2.8 | 15.6 | 56.2 | 56.2 | 1 329.8 | 51.3 | 4.8 | 4.1 | 0.1 |
| **19** | | 1 698.4 | 1 674.1 | 256.4 | 249.8 | 254.0 | 32.8 | 2.5 | 15.4 | 54.0 | 54.0 | 1 372.6 | 49.9 | 4.1 | 3.6 | 0.1 |
| **20** | | 1 947.2 | 1 920.9 | 371.9 | 366.6 | 369.7 | 27.0 | 2.2 | 17.2 | 63.6 | 63.6 | 1 494.5 | 60.6 | 2.8 | 2.4 | 0.1 |
| **19** | *Aug* | 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 |
| | *Sep* | 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 |
| | *Oct* | 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 |
| | *Nov* | 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 |
| | *Dec* | 1 698.4 | 1 674.1 | 256.4 | 249.8 | 254.0 | 32.8 | 2.5 | 15.4 | 54.0 | 54.0 | 1 372.6 | 49.9 | 4.1 | 3.6 | 0.1 |
| **20** | *Jan* | 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 |
| | *Feb* | 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 |
| | *Mar* | 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 |
| | *Apr* | 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 |
| | *May* | 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 |
| | *Jun* | 1 902.1 | 1 871.5 | 382.6 | 373.6 | 380.3 | 34.1 | 2.3 | 13.6 | 58.9 | 58.9 | 1 447.0 | 55.6 | 3.2 | 2.8 | 0.1 |
| | *Jul* | 1 909.6 | 1 880.9 | 388.1 | 379.7 | 385.2 | 33.7 | 2.9 | 17.9 | 61.0 | 61.0 | 1 442.5 | 57.8 | 3.2 | 2.8 | 0.1 |
| | *Aug* | 1 907.3 | 1 880.0 | 382.3 | 374.9 | 379.8 | 32.3 | 2.5 | 16.2 | 62.6 | 62.6 | 1 446.2 | 59.4 | 3.1 | 2.7 | 0.1 |
| | *Sep* | 1 905.4 | 1 880.7 | 378.5 | 373.9 | 376.0 | 25.8 | 2.6 | 16.0 | 61.6 | 61.6 | 1 449.2 | 58.5 | 3.0 | 2.6 | 0.1 |
| | *Oct* | 1 900.7 | 1 876.0 | 378.1 | 373.8 | 375.2 | 25.5 | 2.9 | 17.0 | 62.5 | 62.5 | 1 443.0 | 59.5 | 2.9 | 2.5 | 0.1 |
| | *Nov* | 1 930.2 | 1 905.6 | 378.7 | 374.7 | 375.7 | 25.7 | 3.0 | 17.6 | 75.3 | 75.3 | 1 458.6 | 72.5 | 2.8 | 2.4 | 0.0 |
| | *Dec* | 1 947.2 | 1 920.9 | 371.9 | 366.6 | 369.7 | 27.0 | 2.2 | 17.2 | 63.6 | 63.6 | 1 494.5 | 60.6 | 2.8 | 2.4 | 0.1 |
| **21** | *Jan* P | 1 927.8 | 1 903.0 | 373.6 | 369.9 | 371.7 | 25.9 | 2.0 | 17.6 | 58.3 | 58.2 | 1 478.4 | 55.3 | 2.9 | 2.5 | 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 | Overnight | of which: With agreed maturity | of which: Up to 2 years | Redeemable at notice | Repos | Total | Overnight | of which: With agreed maturity | of which: up to 2 years | Redeemable at notice | Repos |
| | | 1=2+8 | 2=3+4+6+7 | 3 | 4 | 5 | 6 | 7 | +12+13 8=9+10+ | 9 | 10 | 11 | 12 | 13 |
| **15** | | 1 372.1 | 1 343.2 | 636.9 | 664.7 | 352.0 | 0.1 | 41.6 | 28.9 | 11.6 | 17.3 | 4.5 | - | - |
| **16** | | 1 368.8 | 1 340.9 | 740.9 | 567.7 | 305.0 | 0.1 | 32.2 | 27.9 | 11.2 | 16.7 | 8.2 | - | - |
| **17** | | 1 331.5 | 1 314.0 | 844.6 | 441.6 | 218.6 | 0.1 | 27.8 | 17.5 | 11.0 | 6.4 | 4.7 | - | - |
| **18** | | 1 329.8 | 1 314.4 | 919.3 | 372.4 | 177.8 | 0.1 | 22.6 | 15.4 | 10.0 | 5.4 | 5.0 | - | - |
| **19** | | 1 372.6 | 1 354.9 | 1 006.9 | 329.1 | 150.0 | 0.3 | 18.5 | 17.7 | 12.7 | 5.0 | 4.6 | - | - |
| **20** | | 1 494.5 | 1 473.6 | 1 146.5 | 306.0 | 121.4 | 0.1 | 20.9 | 21.0 | 16.6 | 4.4 | 4.1 | - | - |
| **19** | *Aug* | 1 351.8 | 1 335.8 | 974.3 | 342.8 | 160.9 | 0.2 | 18.4 | 16.1 | 10.8 | 5.3 | 4.9 | - | - |
| | *Sep* | 1 353.5 | 1 337.1 | 981.2 | 339.3 | 159.4 | 0.2 | 16.5 | 16.4 | 11.0 | 5.4 | 5.0 | - | - |
| | *Oct* | 1 343.1 | 1 327.1 | 974.4 | 334.8 | 156.3 | 0.3 | 17.7 | 16.0 | 10.9 | 5.0 | 4.6 | - | - |
| | *Nov* | 1 360.1 | 1 343.5 | 994.9 | 330.7 | 152.7 | 0.3 | 17.6 | 16.6 | 11.4 | 5.2 | 4.8 | - | - |
| | *Dec* | 1 372.6 | 1 354.9 | 1 006.9 | 329.1 | 150.0 | 0.3 | 18.5 | 17.7 | 12.7 | 5.0 | 4.6 | - | - |
| **20** | *Jan* | 1 351.9 | 1 335.3 | 995.5 | 322.9 | 146.2 | 0.3 | 16.6 | 16.6 | 11.2 | 5.4 | 5.0 | - | - |
| | *Feb* | 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 |
| | *Mar* | 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 | - | - |
| | *Apr* | 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 | - | - |
| | *May* | 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 | - | - |
| | *Jun* | 1 447.0 | 1 425.5 | 1 097.7 | 309.6 | 135.2 | 0.1 | 18.1 | 21.4 | 15.1 | 6.4 | 6.0 | - | - |
| | *Jul* | 1 442.5 | 1 422.3 | 1 096.2 | 311.3 | 133.1 | 0.1 | 14.7 | 20.2 | 14.9 | 5.4 | 5.0 | - | - |
| | *Aug* | 1 446.2 | 1 426.4 | 1 100.1 | 309.9 | 133.1 | 0.1 | 16.2 | 19.8 | 14.7 | 5.1 | 4.8 | - | - |
| | *Sep* | 1 449.2 | 1 429.2 | 1 107.7 | 305.1 | 129.8 | 0.1 | 16.3 | 20.0 | 14.9 | 5.1 | 4.8 | - | - |
| | *Oct* | 1 443.0 | 1 422.7 | 1 104.4 | 302.3 | 128.2 | 0.1 | 15.9 | 20.3 | 15.2 | 5.0 | 4.7 | - | - |
| | *Nov* | 1 458.6 | 1 438.0 | 1 118.5 | 300.1 | 124.4 | 0.1 | 19.2 | 20.5 | 15.7 | 4.8 | 4.5 | - | - |
| | *Dec* | 1 494.5 | 1 473.6 | 1 146.5 | 306.0 | 121.4 | 0.1 | 20.9 | 21.0 | 16.6 | 4.4 | 4.1 | - | - |
| **21** | *Jan* P | 1 478.4 | 1 457.2 | 1 140.6 | 300.4 | 118.4 | 0.1 | 16.1 | 21.1 | 17.0 | 4.1 | 3.8 | - | - |

## 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) | Overnight | of which Whit agreed maturity | | Redeemable at notice | Repos |
| | | | | of which | | Credit institutions subject to reserve requirements and NCB | of wich | Money market funds | Central government | of which Other general government | | | | | Up to 2 years | | |
| | | | | Total | Euro | | Up to 2 years | | | | 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 |
| **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 | - | - | - | - |
| **20** | | 148.7 | 125.3 | 107.8 | 93.8 | 107.1 | 40.6 | 0.6 | 0.1 | 0.0 | 0.0 | 40.8 | 0.0 | - | - | - | - |
| **19** *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* | | 171.6 | 141.3 | 131.4 | 109.8 | 130.5 | 43.5 | 0.9 | 0.0 | 0.0 | 0.0 | 40.2 | 0.0 | - | - | - | - |
| *Jul* | | 167.9 | 137.0 | 123.7 | 101.9 | 123.2 | 42.4 | 0.5 | 0.1 | 0.0 | 0.0 | 44.1 | 0.0 | - | - | - | - |
| *Aug* | | 163.9 | 134.7 | 121.7 | 100.4 | 121.1 | 41.8 | 0.6 | 0.1 | 0.0 | 0.0 | 42.1 | 0.0 | - | - | - | - |
| *Sep* | | 167.9 | 141.7 | 125.8 | 108.6 | 125.1 | 39.9 | 0.6 | 0.1 | 0.0 | 0.0 | 42.0 | 0.0 | - | - | - | - |
| *Oct* | | 162.7 | 137.4 | 119.2 | 102.6 | 117.8 | 41.6 | 1.4 | 0.1 | 0.0 | 0.0 | 43.4 | 0.0 | - | - | - | - |
| *Nov* | | 158.7 | 134.5 | 116.1 | 100.6 | 115.3 | 38.8 | 0.8 | 0.1 | 0.0 | 0.0 | 42.4 | 0.0 | - | - | - | - |
| *Dec* | | 148.7 | 125.3 | 107.8 | 93.8 | 107.1 | 40.6 | 0.6 | 0.1 | 0.0 | 0.0 | 40.8 | 0.0 | - | - | - | - |
| **21** *Jan* | P | 152.1 | 128.4 | 109.3 | 94.0 | 108.4 | 42.6 | 0.9 | 0.1 | 0.0 | 0.0 | 42.7 | 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 | Overnight | of which: With agreed maturity | of which: Up to 2 years | Redeemable at notice | Repos | Total | Overnight | of which: With agreed maturity | of which: Up to 2 years | Redeemable at notice | Repos |
| | | 1=2+8 | +6+7 2=3+4+ | 3 | 4 | 5 | 6 | 7 | +12+13 8=9+10+ | 9 | 10 | 11 | 12 | 13 |
| **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 |
| **20** | | 40.8 | 31.4 | 11.4 | 15.2 | 9.1 | 0.3 | 4.4 | 9.4 | 0.9 | 8.3 | 4.2 | 0.0 | 0.2 |
| **19** *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 | 35.0 | 12.4 | 13.4 | 8.4 | 0.3 | 8.9 | 9.1 | 0.9 | 7.5 | 3.7 | 0.0 | 0.7 |
| *Aug* | | 42.1 | 34.1 | 12.9 | 12.8 | 7.9 | 0.3 | 8.1 | 8.0 | 0.5 | 6.9 | 3.2 | 0.0 | 0.6 |
| *Sep* | | 42.0 | 32.9 | 12.6 | 13.1 | 8.2 | 0.3 | 6.9 | 9.1 | 1.0 | 7.8 | 3.7 | 0.0 | 0.3 |
| *Oct* | | 43.4 | 34.6 | 11.2 | 14.2 | 10.0 | 0.3 | 8.9 | 8.8 | 0.6 | 8.0 | 5.4 | 0.0 | 0.2 |
| *Nov* | | 42.4 | 33.8 | 12.7 | 13.5 | 8.1 | 0.3 | 7.4 | 8.7 | 0.9 | 7.5 | 3.4 | 0.0 | 0.3 |
| *Dec* | | 40.8 | 31.4 | 11.4 | 15.2 | 9.1 | 0.3 | 4.4 | 9.4 | 0.9 | 8.3 | 4.2 | 0.0 | 0.2 |
| **21** *Jan* | P | 42.7 | 34.3 | 11.2 | 13.3 | 7.4 | 0.3 | 9.4 | 8.5 | 0.6 | 7.6 | 3.4 | 0.0 | 0.2 |

## 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) | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Total | of which Euro | Credit Instituions: Total | Credit Instituions: Over-night | Credit Instituions: With agreed maturi-ty | Credit Instituions: Over 2 years | Credit Instituions: Repos (a) | General Gover-ment | Other resi-dent sectors | Total | Debt securities issued: Total | Debt securities issued: of which Euros | Debt securities issued: of which Up to 2 Years | Capital & Reserves | Other liabi-ties |
| | 1=3+5 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | +15 10=11+14 | 11 | 12 | 13 | 14 | 15 |
| **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 |
| **20** | 91.8 | 51.7 | 48.3 | 7.6 | 29.2 | 2.0 | 9.5 | 0.2 | 43.3 | 699.5 | 249.4 | 211.3 | 20.9 | 261.6 | 188.5 |
| **19** *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 | 52.3 | 54.5 | 9.3 | 34.1 | 2.3 | 8.8 | 0.2 | 46.6 | 733.2 | 256.4 | 215.9 | 27.0 | 264.9 | 211.9 |
| *Jun* | 102.1 | 54.4 | 55.8 | 8.4 | 33.5 | 2.2 | 11.7 | 0.3 | 46.0 | 746.5 | 259.3 | 218.6 | 28.7 | 259.0 | 228.1 |
| *Jul* | 91.6 | 51.2 | 48.8 | 7.4 | 30.2 | 2.2 | 9.0 | 0.3 | 42.5 | 738.8 | 258.8 | 219.1 | 28.0 | 259.2 | 220.8 |
| *Aug* | 93.5 | 53.0 | 50.0 | 9.4 | 28.9 | 2.2 | 9.6 | 0.2 | 43.2 | 718.6 | 256.0 | 218.3 | 25.5 | 259.5 | 203.1 |
| *Sep* | 94.2 | 52.2 | 49.9 | 8.4 | 28.8 | 2.2 | 10.6 | 0.2 | 44.1 | 718.0 | 255.1 | 216.0 | 21.7 | 259.7 | 203.2 |
| *Oct* | 92.6 | 51.0 | 49.2 | 8.3 | 28.8 | 1.5 | 10.5 | 0.2 | 43.2 | 711.3 | 252.9 | 214.7 | 21.6 | 259.4 | 199.0 |
| *Nov* | 95.5 | 53.2 | 51.4 | 9.6 | 28.4 | 2.0 | 11.4 | 0.2 | 44.0 | 711.9 | 248.4 | 211.8 | 20.9 | 259.3 | 204.2 |
| *Dec* | 91.8 | 51.7 | 48.3 | 7.6 | 29.2 | 2.0 | 9.5 | 0.2 | 43.3 | 699.5 | 249.4 | 211.3 | 20.9 | 261.6 | 188.5 |
| **21** *Jan* P | 97.1 | 53.0 | 53.8 | 12.7 | 26.7 | 2.0 | 12.4 | 0.2 | 43.1 | 689.4 | 244.1 | 205.2 | 20.2 | 262.1 | 183.2 |

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 insti-tutions and CFIs | Deposit-taking insti-tutions | OCI | CFI | MMF & ELMIs | OMFIs Total (a) | Credit insti-tutions and CFIs | Deposit-taking insti-tutions | 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 |
| **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 |
| **20** | 77.3 | 77.3 | 74.4 | 2.4 | 0.5 | - | 80.8 | 80.8 | 79.4 | 1.3 | 0.0 | 0.3 |
| **19** *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 | - | 78.8 | 78.8 | 77.1 | 1.7 | 0.0 | 0.2 |
| *Sep* | 70.9 | 70.9 | 67.8 | 2.6 | 0.5 | - | 77.6 | 77.6 | 75.7 | 1.9 | 0.0 | 0.2 |
| *Oct* | 73.6 | 73.6 | 70.6 | 2.6 | 0.5 | - | 79.5 | 79.5 | 77.5 | 2.0 | 0.0 | 0.2 |
| *Nov* | 75.2 | 75.2 | 72.2 | 2.5 | 0.5 | - | 92.9 | 92.9 | 90.7 | 2.2 | 0.0 | 0.2 |
| *Dec* | 77.3 | 77.3 | 74.4 | 2.4 | 0.5 | - | 80.8 | 80.8 | 79.4 | 1.3 | 0.0 | 0.3 |
| **21** *Jan* P | 78.3 | 78.3 | 75.5 | 2.4 | 0.4 | - | 75.8 | 75.8 | 74.5 | 1.3 | 0.0 | 0.3 |

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 insti-tutions and CFIs | Deposit-taking insti-tutions | OCI | CFI | MMF & ELMIs | OMFIs Total (a) | Credit insti-tutions and CFIs | Deposit-taking insti-tutions | 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 |
| **15** | | 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 | - |
| **16** | | 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 | - |
| **17** | | 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 | - |
| **18** | | 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 | - |
| **19** | | 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 | - |
| **20** | | 1 197.3 | 1 197.2 | 1 147.6 | 8.2 | 41.5 | 0.1 | 1 494.5 | 1 494.3 | 1 487.3 | 0.1 | 6.9 | - |
| **19** *Aug* | | 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 | - |
| *Sep* | | 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 | - |
| *Oct* | | 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 | - |
| *Nov* | | 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 | - |
| *Dec* | | 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 | - |
| **20** *Jan* | | 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 | - |
| *Feb* | | 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 | - |
| *Mar* | | 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 | - |
| *Apr* | | 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 | - |
| *May* | | 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 | - |
| *Jun* | | 1 210.8 | 1 210.8 | 1 155.9 | 8.0 | 46.9 | 0.0 | 1 447.0 | 1 446.8 | 1 437.7 | 0.1 | 8.9 | - |
| *Jul* | | 1 196.1 | 1 196.1 | 1 141.5 | 8.0 | 46.5 | 0.0 | 1 442.5 | 1 442.3 | 1 433.9 | 0.1 | 8.3 | - |
| *Aug* | | 1 192.3 | 1 192.2 | 1 138.5 | 8.0 | 45.7 | 0.0 | 1 446.2 | 1 446.0 | 1 437.6 | 0.1 | 8.2 | - |
| *Sep* | | 1 191.7 | 1 191.7 | 1 137.8 | 8.0 | 45.9 | 0.0 | 1 449.2 | 1 449.0 | 1 440.3 | 0.1 | 8.7 | - |
| *Oct* | | 1 191.0 | 1 191.0 | 1 137.0 | 8.1 | 45.9 | 0.0 | 1 443.0 | 1 442.8 | 1 433.6 | 0.1 | 9.1 | - |
| *Nov* | | 1 200.6 | 1 200.6 | 1 146.1 | 8.3 | 46.1 | 0.0 | 1 458.6 | 1 458.3 | 1 448.7 | 0.1 | 9.5 | - |
| *Dec* | | 1 197.3 | 1 197.2 | 1 147.6 | 8.2 | 41.5 | 0.1 | 1 494.5 | 1 494.3 | 1 487.3 | 0.1 | 6.9 | - |
| **21** *Jan* | P | 1 187.1 | 1 187.0 | 1 138.6 | 8.3 | 40.2 | 0.1 | 1 478.4 | 1 478.1 | 1 471.2 | 0.1 | 6.8 | - |

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: Up to 1 year | Central Govern-ment | Regional (autono-mous govern ment) | Local govern-ment | Social security funds | Total | of which: Up to 2 years | Central Govern-ment | Regional (autono-mous govern-ment) | Local govern-ment | Social security funds |
| | | 1=2a5 | 2 | 3 | 4 | 5 | 6 | 7=9a10 | 8 | 9 | 10 | 11 | 12 |
| **14** | | 101.3 | 19.7 | 16.7 | 57.8 | 26.6 | 0.2 | 76.2 | 74.5 | 42.7 | 12.5 | 14.7 | 6.2 |
| **15** | | 90.0 | 16.4 | 14.1 | 51.9 | 23.8 | 0.2 | 77.1 | 75.3 | 40.8 | 13.5 | 16.2 | 6.5 |
| **16** | | 88.5 | 19.0 | 19.8 | 47.2 | 21.2 | 0.2 | 54.4 | 53.2 | 13.6 | 14.7 | 19.7 | 6.3 |
| **17** | | 78.1 | 16.7 | 16.5 | 42.7 | 18.7 | 0.2 | 61.7 | 60.7 | 14.5 | 16.4 | 23.9 | 7.0 |
| **18** | | 69.0 | 12.7 | 14.2 | 38.6 | 16.0 | 0.1 | 71.8 | 70.7 | 15.6 | 18.7 | 27.2 | 10.2 |
| **19** | | 66.9 | 10.8 | 13.2 | 40.4 | 13.4 | 0.0 | 69.4 | 68.7 | 15.4 | 15.2 | 28.1 | 10.7 |
| **17** *Q3* | | 81.3 | 16.9 | 17.6 | 43.4 | 20.1 | 0.2 | 64.5 | 63.4 | 13.4 | 18.1 | 23.5 | 9.5 |
| *Q4* | | 78.1 | 16.7 | 16.5 | 42.7 | 18.7 | 0.2 | 61.7 | 60.7 | 14.5 | 16.4 | 23.9 | 7.0 |
| **18** *Q1* | | 77.9 | 16.3 | 15.6 | 43.1 | 19.0 | 0.2 | 60.0 | 58.7 | 14.6 | 13.9 | 23.2 | 8.4 |
| *Q2* | | 79.2 | 18.7 | 15.4 | 43.9 | 19.6 | 0.3 | 68.3 | 66.9 | 15.1 | 12.7 | 24.7 | 15.7 |
| *Q3* | | 74.7 | 15.5 | 15.9 | 40.4 | 18.2 | 0.2 | 71.1 | 69.8 | 14.2 | 20.4 | 27.2 | 9.2 |
| *Q4* | | 69.0 | 12.7 | 14.2 | 38.6 | 16.0 | 0.1 | 71.8 | 70.7 | 15.6 | 18.7 | 27.2 | 10.2 |
| **19** *Q1* | | 71.3 | 14.3 | 14.3 | 41.0 | 15.9 | 0.1 | 71.8 | 70.8 | 15.7 | 17.3 | 26.1 | 12.6 |
| *Q2* | | 74.5 | 15.1 | 13.2 | 44.7 | 16.3 | 0.2 | 74.8 | 74.0 | 15.5 | 14.5 | 26.5 | 18.3 |
| *Q3* | | 70.4 | 12.7 | 13.5 | 41.7 | 15.1 | 0.1 | 74.1 | 73.4 | 15.1 | 16.3 | 28.5 | 14.2 |
| *Q4* | | 66.9 | 10.8 | 13.2 | 40.4 | 13.4 | 0.0 | 69.4 | 68.7 | 15.4 | 15.2 | 28.1 | 10.7 |
| **20** *Q1* | | 72.4 | 16.1 | 10.5 | 48.9 | 13.1 | 0.0 | 65.2 | 64.5 | 15.3 | 12.6 | 26.6 | 10.7 |
| *Q2* | | 73.3 | 16.4 | 11.0 | 47.3 | 15.0 | 0.0 | 72.5 | 71.8 | 13.6 | 14.2 | 26.3 | 18.5 |
| *Q3* | | 70.9 | 11.5 | 10.3 | 46.7 | 14.0 | 0.0 | 77.6 | 77.1 | 16.0 | 21.8 | 29.0 | 10.7 |
| *Q4* | P | 77.3 | 7.6 | 10.3 | 54.7 | 12.2 | 0.0 | 80.8 | 80.2 | 17.2 | 20.1 | 30.7 | 12.7 |

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

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

*EUR billion*

| | Total | Residents in Spain | | | | | | | | Residents in Other MUM | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Total | Other General Government | Portfolio investment except MMF | Other non monetary financial institutions | of which: Central counterparties (a) | Insurance corporation and pension funds | Non-financial corporation | NPISH & Households | Total | of which: Central counterparties (a) |
| | 1=2+10 | 2=3a5+7a9 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| **14** | 1 464.4 | 1 443.5 | 84.6 | 0.3 | 54.1 | 24.7 | 17.4 | 544.7 | 742.4 | 20.9 | 0.9 |
| **15** | 1 402.8 | 1 378.1 | 75.8 | 0.5 | 53.6 | 21.9 | 16.1 | 517.7 | 714.3 | 24.7 | 2.9 |
| **16** | 1 348.7 | 1 318.0 | 68.6 | 0.4 | 49.3 | 15.0 | 3.8 | 493.1 | 702.8 | 30.7 | 0.6 |
| **17** | 1 322.7 | 1 286.1 | 61.6 | 0.7 | 45.9 | 15.1 | 3.8 | 476.6 | 697.0 | 36.7 | 0.7 |
| **18** | 1 270.8 | 1 231.2 | 54.7 | 1.2 | 28.9 | 7.2 | 3.7 | 445.5 | 697.2 | 39.6 | 0.1 |
| **19** | 1 264.7 | 1 212.7 | 53.8 | 0.8 | 26.4 | 6.4 | 2.8 | 435.1 | 693.9 | 51.9 | 0.7 |
| **19** *Aug* | 1 268.2 | 1 224.2 | 57.5 | 0.8 | 26.1 | 5.0 | 3.6 | 439.7 | 696.6 | 44.0 | 0.5 |
| *Sep* | 1 265.2 | 1 219.9 | 56.9 | 0.7 | 26.5 | 6.3 | 3.7 | 438.0 | 694.1 | 45.2 | 0.8 |
| *Oct* | 1 265.6 | 1 218.1 | 58.4 | 0.8 | 26.4 | 6.0 | 2.7 | 437.3 | 692.5 | 47.5 | 1.0 |
| *Nov* | 1 281.4 | 1 229.6 | 56.9 | 0.8 | 27.0 | 6.0 | 2.7 | 439.0 | 703.3 | 51.8 | 2.2 |
| *Dec* | 1 264.7 | 1 212.7 | 53.8 | 0.8 | 26.4 | 6.4 | 2.8 | 435.1 | 693.9 | 51.9 | 0.7 |
| **20** *Jan* | 1 262.0 | 1 213.0 | 58.4 | 0.9 | 25.6 | 5.6 | 2.5 | 432.8 | 692.8 | 49.0 | 1.2 |
| *Feb* | 1 258.9 | 1 209.8 | 59.1 | 0.9 | 25.9 | 5.4 | 2.6 | 428.6 | 692.7 | 49.2 | 1.4 |
| *Mar* | 1 277.3 | 1 224.4 | 62.0 | 1.0 | 25.1 | 3.9 | 2.5 | 443.7 | 690.1 | 52.9 | 0.8 |
| *Apr* | 1 293.9 | 1 242.3 | 61.7 | 1.0 | 29.1 | 4.2 | 2.2 | 461.0 | 687.2 | 51.5 | 0.6 |
| *May* | 1 311.5 | 1 258.1 | 61.9 | 0.9 | 30.0 | 4.7 | 2.2 | 475.5 | 687.6 | 53.4 | 0.7 |
| *Jun* | 1 326.9 | 1 273.2 | 62.3 | 1.0 | 35.1 | 8.7 | 3.2 | 475.6 | 695.9 | 53.7 | 0.9 |
| *Jul* | 1 311.8 | 1 258.1 | 62.0 | 0.8 | 30.0 | 4.7 | 2.5 | 474.3 | 688.5 | 53.7 | 0.9 |
| *Aug* | 1 306.6 | 1 254.0 | 61.8 | 0.8 | 30.6 | 5.3 | 2.5 | 470.9 | 687.4 | 52.6 | 0.7 |
| *Sep* | 1 302.2 | 1 252.4 | 60.7 | 0.8 | 31.2 | 5.7 | 2.5 | 471.5 | 685.6 | 49.7 | 0.9 |
| *Oct* | 1 304.0 | 1 254.2 | 63.1 | 0.8 | 30.0 | 4.5 | 2.5 | 471.6 | 686.2 | 49.8 | 1.1 |
| *Nov* | 1 314.6 | 1 265.5 | 64.9 | 0.9 | 30.4 | 5.1 | 2.4 | 472.3 | 694.6 | 49.1 | 0.8 |
| *Dec* | 1 311.5 | 1 264.2 | 66.9 | 0.8 | 37.3 | 9.3 | 2.3 | 470.9 | 685.9 | 47.3 | 0.1 |
| **21** *Jan* P | 1 300.9 | 1 255.3 | 68.2 | 0.9 | 31.9 | 3.9 | 2.6 | 468.0 | 683.7 | 45.6 | 0.4 |

See notes at the end of the chapter

## 8. OTHER MONETARY FINACIAL 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 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | By purpose | | | | |
| | Up to 1 year | Between 1 and 5 years | More than 5 years | Up to 1 year | Between 1 and 5 years | More than 5 years | House purchase and renovation | Consumer credit | Other (a) | of which: Sole proprietors | |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| **14** R | 103.5 | 133.2 | 307.9 | 25.6 | 27.4 | 683.5 | 579.8 | 57.9 | 98.8 | 46.6 | 6.0 |
| **15** | 99.3 | 127.1 | 291.3 | 27.2 | 30.8 | 650.4 | 552.1 | 61.4 | 95.0 | 45.3 | 5.8 |
| **16** | 95.4 | 125.9 | 271.8 | 26.5 | 36.0 | 635.1 | 535.6 | 69.1 | 92.9 | 45.4 | 5.2 |
| **17** | 96.8 | 127.5 | 252.3 | 26.8 | 40.8 | 624.2 | 521.9 | 79.3 | 90.7 | 45.2 | 5.2 |
| **18** | 99.4 | 110.4 | 235.7 | 29.2 | 44.5 | 618.3 | 518.8 | 86.7 | 86.5 | 42.4 | 5.3 |
| **19** | 96.2 | 109.4 | 229.5 | 31.7 | 47.0 | 609.7 | 510.9 | 94.3 | 83.3 | 40.6 | 5.5 |
| **19** *Aug* | 96.1 | 110.2 | 233.4 | 29.2 | 47.2 | 614.8 | 514.4 | 91.8 | 85.0 | 41.5 | 5.4 |
| *Sep* | 97.0 | 108.0 | 233.0 | 29.0 | 47.0 | 612.7 | 513.2 | 91.2 | 84.3 | 41.3 | 5.4 |
| *Oct* | 97.7 | 107.8 | 231.9 | 29.1 | 47.1 | 610.8 | 512.7 | 92.0 | 82.4 | 41.2 | 5.5 |
| *Nov* | 94.9 | 111.8 | 232.3 | 35.4 | 47.5 | 615.0 | 512.6 | 94.6 | 90.6 | 41.0 | 5.5 |
| *Dec* | 96.2 | 109.4 | 229.5 | 31.7 | 47.0 | 609.7 | 510.9 | 94.3 | 83.3 | 40.6 | 5.5 |
| **20** *Jan* | 100.4 | 105.7 | 226.7 | 31.5 | 46.9 | 608.9 | 509.7 | 94.6 | 83.0 | 40.4 | 5.5 |
| *Feb* | 100.9 | 104.1 | 223.6 | 30.9 | 47.1 | 609.2 | 509.7 | 94.7 | 82.8 | 40.3 | 5.5 |
| *Mar* | 107.9 | 108.7 | 227.0 | 30.2 | 46.5 | 607.9 | 508.3 | 93.4 | 83.0 | 40.4 | 5.5 |
| *Apr* | 100.5 | 133.6 | 226.9 | 28.7 | 46.5 | 606.3 | 506.9 | 89.3 | 85.4 | 41.5 | 5.6 |
| *May* | 92.6 | 154.5 | 228.4 | 29.0 | 46.7 | 606.4 | 506.4 | 88.7 | 86.9 | 42.5 | 5.6 |
| *Jun* | 84.1 | 160.3 | 231.3 | 38.4 | 46.7 | 605.2 | 505.5 | 92.1 | 92.6 | 43.1 | 5.7 |
| *Jul* | 79.2 | 167.1 | 227.9 | 30.1 | 47.3 | 605.3 | 505.3 | 91.8 | 85.6 | 43.2 | 5.8 |
| *Aug* | 76.6 | 167.9 | 226.4 | 29.8 | 47.2 | 604.5 | 504.9 | 91.2 | 85.4 | 43.1 | 5.9 |
| *Sep* | 77.5 | 168.9 | 225.1 | 29.6 | 46.8 | 603.4 | 504.4 | 90.8 | 84.7 | 42.4 | 5.8 |
| *Oct* | 77.6 | 168.7 | 225.3 | 29.6 | 46.6 | 604.2 | 504.7 | 91.1 | 84.6 | 42.1 | 5.9 |
| *Nov* | 76.7 | 169.6 | 226.0 | 38.3 | 46.7 | 603.9 | 504.5 | 92.7 | 91.7 | 42.5 | 5.8 |
| *Dec* | 77.5 | 169.0 | 224.4 | 30.7 | 46.3 | 603.1 | 504.2 | 91.8 | 84.2 | 42.3 | 5.7 |
| **21** *Jan* P | 77.5 | 168.0 | 222.5 | 29.5 | 45.9 | 602.6 | 503.8 | 90.4 | 83.8 | 42.0 | 5.7 |

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 | | | | | | | | | | Memorandum item: House purchase and renovation (h) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Total (b) | Residential mortgage loans (b) | Other (b) | Total | Financing of productive activities (c) | Other | | | | | | | | |
| | | | | | | | | Total | Secured loans | | By purpose | | | | | |
| | | | | | | | | | by real estate collateral (d) | Other | House renovation (e) | Consumer credit | | | Other | |
| | | | | | | | | | | | | Total 13 (f) | Consume durable (g) | Other | | |
| | | 1=2+5 | 2=3+4 | 3 | 4 | 5=6+7 | 6 | 7=8+9 | 8 | 9 | 10 | 11=12+ | 12 | 13 | 14 | 15=2+10 |
| **14** | | 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 |
| **15** | | 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 |
| **16** | | 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 |
| **17** | R | 691.9 | 503.0 | 497.7 | 5.3 | 188.9 | 45.2 | 143.6 | 44.0 | 99.6 | 18.9 | 79.3 | 43.9 | 35.4 | 45.5 | 521.9 |
| **18** | | 692.0 | 500.8 | 494.5 | 6.4 | 191.1 | 42.4 | 148.7 | 32.1 | 116.6 | 17.9 | 86.7 | 50.4 | 36.2 | 44.1 | 518.8 |
| **19** | | 688.4 | 493.6 | 487.6 | 6.0 | 194.8 | 40.9 | 153.9 | 30.4 | 123.5 | 17.3 | 94.3 | 55.8 | 38.4 | 42.3 | 510.9 |
| **17** *Q2* | R | 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 |
| *Q3* | | 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 |
| *Q4* | | 691.9 | 503.0 | 497.7 | 5.3 | 188.9 | 45.2 | 143.6 | 44.0 | 99.6 | 18.9 | 79.3 | 43.9 | 35.4 | 45.5 | 521.9 |
| **18** *Q1* | | 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 |
| *Q2* | | 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 |
| *Q3* | | 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 |
| *Q4* | | 692.0 | 500.8 | 494.5 | 6.4 | 191.1 | 42.4 | 148.7 | 32.1 | 116.6 | 17.9 | 86.7 | 50.4 | 36.2 | 44.1 | 518.8 |
| **19** *Q1* | | 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 |
| *Q2* | | 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 |
| *Q3* | | 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 |
| *Q4* | | 688.4 | 493.6 | 487.6 | 6.0 | 194.8 | 40.9 | 153.9 | 30.4 | 123.5 | 17.3 | 94.3 | 55.8 | 38.4 | 42.3 | 510.9 |
| **20** *Q1* | | 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 |
| *Q2* | | 690.2 | 488.6 | 482.7 | 5.9 | 201.6 | 43.7 | 157.9 | 28.7 | 129.2 | 16.9 | 92.1 | 59.8 | 32.3 | 48.9 | 505.5 |
| *Q3* | | 679.8 | 487.8 | 481.8 | 6.0 | 192.0 | 42.7 | 149.3 | 28.2 | 121.1 | 16.6 | 90.8 | 56.3 | 34.4 | 41.9 | 504.4 |

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

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

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

*EUR billion*

| | | Total | Residents in Spain | | | | | | | | | Residents in Other MUM | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Total | Other General Government | Portfolio investment except MMF | Other non monetary financial institutions | of which | | Insurance corporation and pension funds | Non-financial corporation | Households and NPISH | Total | of which |
| | | | | | | | Asset Securitization funds | Central counterparties (a) | | | | | Central counterparties (a) |
| | | 1=2+11 | 2=3a5+7a10 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 |
| **15** | | 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 |
| **16** | | 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 |
| **17** | | 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 |
| **18** | | 1 421.3 | 1 386.0 | 56.2 | 32.3 | 209.3 | 177.8 | 7.9 | 32.1 | 248.3 | 807.8 | 35.3 | 0.4 |
| **19** | | 1 459.6 | 1 426.6 | 54.0 | 36.3 | 197.2 | 166.6 | 6.8 | 27.6 | 258.3 | 853.2 | 33.0 | 1.5 |
| **20** | | 1 598.9 | 1 558.1 | 63.6 | 32.4 | 222.0 | 179.3 | 12.3 | 26.8 | 296.3 | 917.1 | 40.8 | 0.9 |
| **19** *Aug* | | 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 |
| *Sep* | | 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 |
| *Oct* | | 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 |
| *Nov* | | 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 |
| *Dec* | | 1 459.6 | 1 426.6 | 54.0 | 36.3 | 197.2 | 166.6 | 6.8 | 27.6 | 258.3 | 853.2 | 33.0 | 1.5 |
| **20** *Jan* | | 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 |
| *Feb* | | 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 |
| *Mar* | | 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 |
| *Apr* | | 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 |
| *May* | | 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 |
| *Jun* | | 1 546.1 | 1 505.9 | 58.9 | 33.4 | 199.1 | 164.2 | 8.8 | 27.7 | 294.6 | 892.1 | 40.2 | 1.0 |
| *Jul* | | 1 547.7 | 1 503.6 | 61.0 | 33.7 | 199.7 | 169.7 | 5.1 | 28.1 | 288.2 | 892.9 | 44.1 | 2.1 |
| *Aug* | | 1 550.8 | 1 508.7 | 62.6 | 32.9 | 200.9 | 169.3 | 6.6 | 28.1 | 291.7 | 892.5 | 42.1 | 2.2 |
| *Sep* | | 1 552.8 | 1 510.8 | 61.6 | 31.3 | 200.6 | 168.5 | 7.7 | 27.1 | 296.3 | 894.0 | 42.0 | 1.5 |
| *Oct* | | 1 549.0 | 1 505.5 | 62.5 | 30.9 | 199.8 | 167.3 | 7.4 | 26.3 | 289.2 | 896.9 | 43.4 | 3.3 |
| *Nov* | | 1 576.4 | 1 533.9 | 75.3 | 33.7 | 203.5 | 169.3 | 8.2 | 27.9 | 293.1 | 900.4 | 42.5 | 3.9 |
| *Dec* | | 1 598.9 | 1 558.1 | 63.6 | 32.4 | 222.0 | 179.3 | 12.3 | 26.8 | 296.3 | 917.1 | 40.8 | 0.9 |
| **21** *Jan* | P | 1 579.4 | 1 536.6 | 58.3 | 33.7 | 211.2 | 176.3 | 5.3 | 27.7 | 288.1 | 917.5 | 42.7 | 5.1 |

See notes at the end of the chapter

## 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 depo-sits | Redee-mable at no-tice (a) | With agreed matu-rity | Of which: More than 2 years | Repos | Total | Over-night depo-sits | Redee-mable at no-tice (a) | With agreed matu-rity | Of which: More than 2 years | Repos |
| | +6 1=2a4 | 2 | 3 | 4 | 5 | 6 | +12 7=8a10 | 8 | 9 | 10 | 11 | 12 |
| **15** | 361.7 | 47.3 | - | 281.1 | 239.3 | 33.2 | 52.1 | 16.5 | - | 28.9 | 5.8 | 6.7 |
| **16** | 342.3 | 50.6 | - | 268.0 | 226.9 | 23.8 | 37.8 | 17.7 | - | 13.9 | 4.0 | 6.2 |
| **17** | 277.4 | 48.5 | - | 207.6 | 193.3 | 21.3 | 37.4 | 21.3 | - | 10.6 | 2.9 | 5.5 |
| **18** | 241.6 | 48.3 | - | 178.1 | 169.9 | 15.2 | 32.1 | 18.9 | - | 6.4 | 2.2 | 6.8 |
| **19** | 233.5 | 53.5 | - | 165.4 | 158.0 | 14.6 | 27.6 | 19.7 | - | 4.0 | 2.2 | 3.9 |
| **20** | 254.4 | 63.5 | - | 172.5 | 168.2 | 18.4 | 26.8 | 21.3 | - | 3.0 | 1.8 | 2.4 |
| **19** *Aug* | 233.0 | 51.4 | - | 167.6 | 159.8 | 14.0 | 30.6 | 21.2 | - | 5.0 | 2.1 | 4.4 |
| *Sep* | 231.0 | 53.0 | - | 165.5 | 157.8 | 12.4 | 29.9 | 20.9 | - | 4.9 | 2.2 | 4.0 |
| *Oct* | 229.4 | 51.1 | - | 164.3 | 156.8 | 14.0 | 29.8 | 21.2 | - | 4.9 | 2.1 | 3.7 |
| *Nov* | 229.9 | 51.5 | - | 164.2 | 156.5 | 14.3 | 28.4 | 20.4 | - | 4.7 | 2.1 | 3.3 |
| *Dec* | 233.5 | 53.5 | - | 165.4 | 158.0 | 14.6 | 27.6 | 19.7 | - | 4.0 | 2.2 | 3.9 |
| **20** *Jan* | 230.7 | 55.1 | - | 162.7 | 155.7 | 13.0 | 28.5 | 20.7 | - | 4.1 | 2.3 | 3.6 |
| *Feb* | 226.2 | 52.8 | - | 161.7 | 154.7 | 11.6 | 26.4 | 19.0 | - | 4.1 | 2.3 | 3.3 |
| *Mar* | 224.6 | 55.0 | - | 159.0 | 152.2 | 10.6 | 27.6 | 21.1 | - | 4.2 | 2.2 | 2.3 |
| *Apr* | 228.6 | 58.0 | - | 159.7 | 152.8 | 10.9 | 28.2 | 22.0 | - | 4.1 | 2.2 | 2.1 |
| *May* | 225.3 | 55.2 | - | 158.4 | 151.8 | 11.7 | 26.8 | 20.3 | - | 4.0 | 2.1 | 2.5 |
| *Jun* | 232.5 | 56.2 | - | 161.1 | 155.1 | 15.2 | 27.7 | 21.1 | - | 3.7 | 2.1 | 2.9 |
| *Jul* | 233.4 | 56.7 | - | 165.2 | 159.9 | 11.5 | 28.1 | 21.4 | - | 3.5 | 1.5 | 3.2 |
| *Aug* | 233.8 | 56.6 | - | 164.0 | 158.8 | 13.1 | 28.1 | 21.6 | - | 3.4 | 1.5 | 3.1 |
| *Sep* | 231.9 | 56.2 | - | 162.1 | 157.9 | 13.6 | 27.1 | 21.1 | - | 3.3 | 1.5 | 2.6 |
| *Oct* | 230.6 | 56.1 | - | 161.3 | 156.9 | 13.2 | 26.3 | 20.3 | - | 3.3 | 1.4 | 2.7 |
| *Nov* | 237.2 | 58.4 | - | 162.9 | 158.7 | 15.9 | 27.9 | 21.3 | - | 3.2 | 1.9 | 3.3 |
| *Dec* | 254.4 | 63.5 | - | 172.5 | 168.2 | 18.4 | 26.8 | 21.3 | - | 3.0 | 1.8 | 2.4 |
| **21** *Jan* P | 245.0 | 61.9 | - | 170.3 | 165.8 | 12.8 | 27.7 | 21.5 | - | 3.0 | 1.8 | 3.2 |

See notes at the end of the chapter



## 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 depo-sits | Redee-mable at no-tice (a) | With agreed matu-rity | Repos | Total | Over-night depo-sits | Redee-mable at no-tice (a) | With agreed matu-rity | Repos | Total | Over-night depo-sits | Redee-mable at no-tice (a) | With agreed matu-rity | Repos |
| | 1=2a5 | 2 | 3 | 4 | 5 | 6=7a10 | 7 | 8 | 9 | 10 | 11=12a15 | 12 | 13 | 14 | 15 |
| **15** | 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 |
| **16** | 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 |
| **17** | 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 |
| **18** | 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 |
| **19** | 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 |
| **20** | 296.3 | 272.6 | 0.1 | 23.5 | 0.0 | 900.4 | 790.3 | - | 110.1 | 0.0 | 16.7 | 15.4 | - | 1.3 | 0.0 |
| **19** *Aug* | 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 |
| *Sep* | 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 |
| *Oct* | 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 |
| *Nov* | 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 |
| *Dec* | 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 |
| **20** *Jan* | 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 |
| *Feb* | 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 |
| *Mar* | 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 |
| *Apr* | 275.8 | 251.1 | 0.3 | 24.4 | 0.0 | 854.7 | 725.2 | - | 129.5 | 0.0 | 17.7 | 15.8 | - | 1.8 | - |
| *May* | 288.4 | 262.9 | 0.2 | 25.2 | 0.0 | 864.6 | 737.7 | - | 126.9 | 0.0 | 17.9 | 16.1 | - | 1.8 | - |
| *Jun* | 294.6 | 269.0 | 0.1 | 25.5 | 0.0 | 875.8 | 751.8 | - | 123.9 | 0.0 | 16.3 | 14.6 | - | 1.7 | - |
| *Jul* | 288.2 | 262.9 | 0.1 | 25.1 | 0.0 | 876.4 | 755.2 | - | 121.2 | 0.0 | 16.5 | 14.9 | - | 1.6 | - |
| *Aug* | 291.7 | 265.0 | 0.1 | 26.5 | 0.0 | 876.0 | 756.6 | - | 119.4 | 0.0 | 16.5 | 14.9 | - | 1.6 | - |
| *Sep* | 296.3 | 270.0 | 0.1 | 26.2 | 0.0 | 877.5 | 760.3 | - | 117.1 | 0.0 | 16.5 | 15.0 | - | 1.5 | - |
| *Oct* | 289.2 | 262.5 | 0.1 | 26.5 | 0.0 | 880.2 | 765.5 | - | 114.7 | 0.0 | 16.7 | 15.3 | - | 1.4 | - |
| *Nov* | 293.1 | 267.7 | 0.1 | 25.2 | 0.0 | 883.7 | 771.4 | - | 112.3 | 0.0 | 16.7 | 15.3 | - | 1.4 | - |
| *Dec* | 296.3 | 272.6 | 0.1 | 23.5 | 0.0 | 900.4 | 790.3 | - | 110.1 | 0.0 | 16.7 | 15.4 | - | 1.3 | 0.0 |
| **21** *Jan* P | 288.1 | 265.5 | 0.1 | 22.5 | 0.0 | 900.4 | 792.9 | - | 107.5 | 0.0 | 17.1 | 15.8 | - | 1.3 | - |

See notes at the end of the chapter

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

*EUR billion*

| | | Syndicated loans | | | | Revolving loans and Over-drafts (a) | Credit cards | | | | Transferable deposits: non MFIs sectors (d) | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | MFIs | Gral. Govt. | ORS of which | | | Con-ve-nience debt (b) of which | | Exten-ded debt (c) of which | | Total | Gral. Govt. | ORS of which | | |
| | | | | | NFC | | | Hou-se-holds | | Hou-se-holds | | | | NFC | Households & NPISH |
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 10 | 12 | 13 | 14 |
| **15** | | 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 |
| **16** | | 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 |
| **17** | | 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 |
| **18** | | 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 |
| **19** | | 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 |
| **20** | | 0.0 | 5.8 | 73.5 | 68.7 | 64.5 | 7.2 | 6.5 | 13.0 | 12.7 | 1 178.0 | 75.0 | 1 103.0 | 268.8 | 758.5 |
| **19** *Aug* | | 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 |
| *Sep* | | 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 |
| *Oct* | | 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 |
| *Nov* | | 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 |
| *Dec* | | 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 |
| **20** *Jan* | | 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 |
| *Feb* | | 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 |
| *Mar* | | 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 |
| *Apr* | | 0.0 | 5.7 | 75.4 | 69.6 | 72.7 | 4.9 | 4.1 | 12.5 | 12.3 | 1 076.3 | 61.8 | 1 014.5 | 247.3 | 696.9 |
| *May* | | 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 |
| *Jun* | | 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 |
| *Jul* | | 0.0 | 5.6 | 75.7 | 70.4 | 65.9 | 7.5 | 6.5 | 12.3 | 12.1 | 1 124.6 | 73.1 | 1 051.5 | 259.0 | 724.1 |
| *Aug* | | 0.0 | 5.6 | 76.1 | 70.8 | 65.6 | 7.2 | 6.3 | 12.2 | 12.0 | 1 128.2 | 73.0 | 1 055.2 | 261.4 | 725.4 |
| *Sep* | | 0.0 | 5.7 | 76.0 | 70.7 | 65.1 | 7.0 | 6.1 | 12.1 | 11.9 | 1 136.1 | 72.1 | 1 064.0 | 266.4 | 728.7 |
| *Oct* | | 0.0 | 5.7 | 75.2 | 70.2 | 65.0 | 7.1 | 6.1 | 12.1 | 11.9 | 1 134.5 | 74.0 | 1 060.5 | 258.9 | 733.8 |
| *Nov* | | 0.0 | 5.7 | 75.2 | 70.3 | 65.7 | 6.4 | 5.8 | 12.8 | 12.5 | 1 161.9 | 87.4 | 1 074.5 | 264.0 | 739.6 |
| *Dec* | | 0.0 | 5.8 | 73.5 | 68.7 | 64.5 | 7.2 | 6.5 | 13.0 | 12.7 | 1 178.0 | 75.0 | 1 103.0 | 268.8 | 758.5 |
| **21** *Jan* | P | 0.0 | 5.8 | 72.5 | 67.8 | 65.2 | 5.9 | 5.4 | 12.8 | 12.5 | 1 166.1 | 70.1 | 1 096.0 | 261.7 | 761.9 |

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

*Datos referidos a Diciembre 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 tores/ *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 | |
| **ESPAÑA** | **360 649** | **1 274 530** | **9 029** | **363 391** | **2 211** | **73 211** | **371 913** | **1 575 263** | **SPAIN** |
| **OTROS PAÍSES DE LA UEM** | **114 568** | **47 498** | **7 308** | **72 242** | **603** | **41 844** | **107 782** | **40 897** | **OTHER EURO AREA COUNTRIES** |
| Alemania | 14 753 | 6 767 | 512 | 862 | 40 | 8 855 | 29 414 | 10 044 | Germany |
| Austria | 414 | 325 | 151 | -165 | - | 1 712 | 1 671 | 82 | Austria |
| Bélgica | 1 705 | 862 | 238 | -523 | 0 | 2 116 | 2 936 | 824 | Belgium |
| Finlandia | 1 | 1 304 | 78 | 78 | 1 | 123 | 5 | 52 | Finland |
| Francia | 43 822 | 12 497 | 2 283 | 1 574 | 21 | 5 827 | 55 051 | 7 158 | France |
| Grecia | 1 | 256 | - | 30 | - | - | 0 | 167 | Greece |
| Holanda | 14 470 | 7 268 | 373 | 3 025 | 39 | 12 128 | 2 875 | 7 264 | Netherlands |
| Irlanda | 2 634 | 2 317 | 264 | 5 364 | 208 | 923 | 3 342 | 7 154 | Ireland |
| Italia | 19 319 | 3 139 | 2 117 | 56 356 | - | 1 380 | 3 909 | 2 656 | Italy |
| Luxemburgo | 7 317 | 8 286 | 115 | 784 | 283 | 778 | 4 112 | 3 952 | Luxembourg |
| Portugal | 10 126 | 3 942 | 1 175 | 4 784 | 11 | 7 883 | 4 380 | 1 245 | Portugal |
| Eslovenia | - | 12 | - | 22 | - | - | 0 | 7 | Slovenia |
| Chipre | 0 | 56 | - | 1 | - | - | 20 | 30 | Cyprus |
| Malta | 6 | 295 | - | - | - | 38 | 62 | 182 | Malta |
| Eslovaquia | 0 | 128 | 1 | 1 | - | - | - | 23 | Slovakia |
| Estonia | - | 17 | - | - | - | - | 0 | 14 | Estonia |
| Letonia | - | 9 | - | - | - | - | - | 17 | Latvia |
| Lituania | 0 | 17 | - | - | - | - | 4 | 22 | Lithuania |
| **OTROS PAÍSES DE LA UE** | **901** | **1 424** | **637** | **531** | **-** | **51** | **1 088** | **1 422** | **OTHER EU COUNTRIES** |
| Dinamarca | 30 | 233 | 340 | 56 | - | 11 | 97 | 212 | Denmark |
| Suecia | 94 | 355 | 152 | 286 | - | 40 | 57 | 426 | Sweden |
| RESTO | 777 | 835 | 145 | 190 | - | - | 934 | 784 | REST |
| **RESTO DEL MUNDO EXCLUÍDA LA UE** | **74 858** | **58 012** | **8 517** | **15 727** | **505** | **70 895** | **47 204** | **42 110** | **REST OF THE WORLD, EXCLUDING EU** |
| Reino Unido | 24 869 | 8 923 | 2 614 | 2 533 | 21 | 17 750 | 17 273 | 6 715 | United Kingdom |
| RESTO | 49 989 | 49 089 | 5 902 | 13 194 | 484 | 53 145 | 29 931 | 35 395 | REST |
| **TOTAL** | **550 976** | **1 381 463** | **25 490** | **451 891** | **3 320** | **185 950** | **527 987** | **1 659 692** | **TOTAL** |

*December 2020 Data*

*EUR millions*

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

**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 Diciembre 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* | Francos suizos/ *CHF* | Otras monedas/ *Remaining currencies* | |
| | 1= 2 a 7 | 2 | 3 | 4 | 5 | 6 | 7 | |
| **POSICION FRENTE A RESIDENTES EN ESPAÑA** | | | | | | | | **POSITION VIS-A-VIS RESIDENTS IN SPAIN** |
| **ACTIVO** | | | | | | | | **ASSETS** |
| Préstamos y créditos a otros sectores | 1 274 530 | 1 263 562 | 16 | 7 294 | 2 039 | 881 | 738 | Loans to other sectors |
| Valores representativos de deuda de IFM | 9 029 | 9 012 | - | 18 | - | - | -2 | MFIs' holdings of Debt securities |
| Valores representativos de deuda de otros sectores | 363 391 | 363 282 | - | 79 | 0 | - | 31 | Other sectors' holdings of Debt securities |
| **PASIVO** | | | | | | | | **LIABILITIES** |
| Depósitos de IFM | 371 913 | 366 616 | 92 | 4 302 | 64 | 76 | 762 | MFIs' deposits |
| Depósitos de otros sectores | 1 575 263 | 1 554 250 | 593 | 17 331 | 704 | 251 | 2 134 | Other sectors' deposits |
| **POSICION FRENTE A RESIDENTES EN PAISES UEM (SIN INCLUIR ESPAÑA)** | | | | | | | | **POSITION VIS-A-VIS OTHER EURO AREA COUNTRIES (EXCLUDING SPAIN)** |
| **ACTIVO** | | | | | | | | **ASSETS** |
| Préstamos y créditos a otros sectores | 47 498 | 43 243 | 30 | 4 159 | 8 | 7 | 51 | Loans to other sectors |
| Valores representativos de deuda de IFM | 7 308 | 7 034 | - | 274 | - | - | -0 | MFIs' holdings of Debt securities |
| Valores representativos de deuda de otros sectores | 72 242 | 69 945 | - | 2 063 | - | 2 | 232 | Other sectors' holdings of Debt securities |
| **PASIVO** | | | | | | | | **LIABILITIES** |
| Depósitos de IFM | 107 782 | 93 796 | 211 | 10 762 | 76 | 251 | 2 666 | MFIs' deposits |
| Depósitos de otros sectores | 40 897 | 31 497 | 25 | 6 434 | 4 | 228 | 2 709 | Other sectors' deposits |
| **POSICION FRENTE A RESIDENTES EN EL RESTO DEL MUNDO** | | | | | | | | **POSITION VIS-A-VIS REST OF THE WORLD** |
| **ACTIVO** | | | | | | | | **ASSETS** |
| Préstamos y créditos a IFM | 75 759 | 17 430 | 2 439 | 41 577 | 1 354 | 408 | 12 552 | Loans to MFIs |
| Préstamos y créditos a otros sectores | 59 436 | 18 689 | 274 | 32 798 | 75 | 503 | 7 096 | Loans to other sectors |
| Valores representativos de deuda de IFM | 8 587 | 3 365 | 200 | 3 991 | - | - | 1 032 | MFIs' holdings of Debt securities |
| Valores representativos de deuda de otros sectores | 16 825 | 5 269 | 43 | 4 296 | 4 645 | 1 | 2 568 | Other sectors' holdings of Debt securities |
| **PASIVO** | | | | | | | | **LIABILITIES** |
| Depósitos de IFM | 48 292 | 21 006 | 124 | 22 747 | 169 | 98 | 4 149 | MFIs' deposits |
| Depósitos de otros sectores | 43 532 | 30 682 | 24 | 10 039 | 31 | 80 | 2 677 | Other sectors' deposits |
| **POSICION FRENTE A UNIDADES NO CLASIFICADAS POR RESIDENCIA** | | | | | | | | **POSITION VIS-A-VIS UNITS NOT CLASSIFIED BY RESIDENCE** |
| **PASIVO** | | | | | | | | **LIABILITIES** |
| Valores representativos de deuda emitidos | 249 352 | 211 344 | 139 | 28 924 | 2 022 | 1 882 | 5 041 | Debt securities issued |

*December 2020 Data*

*Euro millions*

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

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

*Datos referidos a Enero de 2021* — *Millones de euros*

| | ACTIVO | 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 | | ASSETS |
|---|---|---|---|---|---|---|---|
| 1 | **A. RESIDENTES EN ESPAÑA** | **2 053 444** | **1 978 193** | **30 818** | **44 433** | 1 | **A. DOMESTIC** |
| 2 | **2. Préstamos y créditos** | **1 614 610** | **1 550 399** | **22 015** | **42 196** | 2 | **2. Loans** |
| 3 | 2e. Del cual: euros | 1 601 562 | 1 538 228 | 21 623 | 41 711 | 3 | 2e. Of which: euro |
| *4* | *IFM* | *349 282* | *336 346* | *11 328* | *1 608* | *4* | *MFIs* |
| 5 | 2e. Del cual: euros | 346 896 | 333 972 | 11 324 | 1 600 | 5 | 2e. Of which: euro |
| *6* | *Administraciones Públicas* | *78 313* | *75 503* | *2 436* | *374* | *6* | *General government* |
| 7 | 2e. Del cual: euros | 78 312 | 75 502 | 2 436 | 374 | 7 | 2e. Of which: euro |
| *8* | *Otros sectores residentes* | *1 187 016* | *1 138 551* | *8 251* | *40 213* | *8* | *Other resident sectors* |
| 9 | 2e. Del cual: euros | 1 176 354 | 1 128 754 | 7 863 | 39 737 | 9 | 2e. Of which: euro |
| 10 | **3. Valores representativos de deuda** | **363 090** | **353 464** | **7 927** | **1 699** | 10 | **3. Debt securities** |
| 11 | 3e. Del cual: euros | 362 961 | 353 335 | 7 927 | 1 699 | 11 | 3e. Of which: euro |
| *12* | *IFM* | *8 398* | *8 394* | *4* | - | *12* | *MFIs* |
| 13 | 3e. Del cual: euros | 8 380 | 8 376 | 4 | - | 13 | 3e. Of which: euro |
| *14* | *Administraciones Públicas* | *190 297* | *183 314* | *6 983* | - | *14* | *General government* |
| 15 | 3e. Del cual: euros | 190 206 | 183 222 | 6 983 | - | 15 | 3e. Of which: euro |
| *16* | *Otros sectores residentes* | *164 394* | *161 756* | *939* | *1 699* | *16* | *Other resident sectors* |
| 17 | 3e. Del cual: euros | 164 375 | 161 736 | 939 | 1 699 | 17 | 3e. Of which: euro |
| 18 | **4. Participaciones en Fondos de Inversión** | **2 287** | **2 287** | **-** | **-** | 18 | **4. Investment fund shares/units** |
| *19* | *Instituciones Financieras* | *2 287* | *2 287* | - | - | *19* | *Financial Institutions* |
| 20 | 4e. Del cual: euros | 2 283 | 2 283 | - | - | 20 | 4e. Of which euro |
| 21 | **5. Participaciones en el capital** | **73 456** | **72 043** | **876** | **538** | 21 | **5. Equity** |
| *22* | *IFM* | *17 019* | *16 991* | - | *28* | *22* | *MFIs* |
| *23* | *Otros sectores residentes* | *56 437* | *55 051* | *876* | *510* | *23* | *Other resident sectors* |
| 24 | **B. RESIDENTES EN OTROS PAISES DE LA ZONA DEL EURO** | **292 307** | **288 312** | **685** | **3 310** | 24 | **B. OTHER EURO AREA COUNTRIES** |
| 25 | **2. Préstamos y créditos** | **171 641** | **168 057** | **524** | **3 060** | 25 | **2. Loans** |
| 26 | 2e. Del cual: euros | 154 188 | 150 758 | 524 | 2 906 | 26 | 2e. Of which: euro |
| *27* | *IFM* | *125 806* | *124 787* | *347* | *673* | *27* | *MFIs* |
| 28 | 2e. Del cual: euros | 112 638 | 111 658 | 347 | 634 | 28 | 2e. Of which: euro |
| *29* | *Administraciones Públicas* | *235* | *235* | - | - | *29* | *General government* |
| 30 | 2e. Del cual: euros | 230 | 230 | - | - | 30 | 2e. Of which: euro |
| *31* | *Otros sectores residentes* | *45 600* | *43 036* | *177* | *2 387* | *31* | *Other resident sectors* |
| 32 | **3. Valores representativos de deuda** | **78 102** | **77 837** | **95** | **170** | 32 | **3. Debt securities** |
| 33 | 3e. Del cual: euros | 75 616 | 75 351 | 95 | 170 | 33 | 3e. Of which: euro |
| *34* | *IFM* | *6 565* | *6 565* | - | - | *34* | *MFIs* |
| 35 | 3e. Del cual: euros | 6 277 | 6 277 | - | - | 35 | 3e. Of which: euro |
| *36* | *Administraciones Públicas* | *58 417* | *58 417* | - | - | *36* | *General government* |
| 37 | 3e. Del cual: euros | 58 142 | 58 142 | - | - | 37 | 3e. Of which: euro |
| *38* | *Otros sectores residentes* | *13 119* | *12 854* | *95* | *170* | *38* | *Other resident sectors* |
| 39 | 3e. Del cual: euros | 11 197 | 10 932 | 95 | 170 | 39 | 3e. Of which: euro |
| 40 | **4. Participaciones en Fondos de Inversión** | **779** | **779** | **-** | **-** | 40 | **4. Investment fund shares/units** |
| *41* | *IFM* | *779* | *779* | - | - | *41* | *MFIs* |
| 42 | 4e. Del cual: euros | 753 | 753 | - | - | 42 | 4e. Of which euro |
| 43 | **5. Participaciones en el capital** | **41 785** | **41 639** | **66** | **80** | 43 | **5. Equity** |
| *44* | *IFM* | *7 117* | *7 051* | *66* | - | *44* | *MFIs* |
| *45* | *Otros sectores residentes* | *34 668* | *34 588* | *0* | *80* | *45* | *Other resident sectors* |

*January 2021 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 Enero de 2021*

*Millones de euros*

| | ACTIVO (continuación) | Entidades de crédito y EFC/ *Credit institutions and CFIs* (8.31 a/ to 8.34) B=C+D+E | Entidades de depósito/ *Deposit institu-tions* (8.41 a/ to 8.44) C | Instituto de Crédito Oficial/ *Official Credit Institute* D | EFC/ *CFI* (8.51 a/ to 8.54) E | | ASSETS (continued) |
|---|---|---|---|---|---|---|---|
| **46** | **C. RESTO DEL MUNDO** | **234 991** | **231 507** | **2 466** | **1 017** | **46** | **C. REST OF THE WORLD** |
| **47** | **2. Préstamos y créditos** | **138 732** | **135 372** | **2 442** | **918** | **47** | **2. Loans** |
| 48 | 2e. Del cual: euros | 36 162 | 35 353 | 585 | 448 | 48 | 2e. Of which: euro |
| **49** | **3. Valores representativos de deuda** | **24 397** | **24 384** | **11** | **2** | **49** | **3. Debt securities** |
| 50 | 3e. Del cual: euros | 7 393 | 12 293 | - | - | 50 | 3e. Of which: euro |
| **51** | **4. Participaciones en Fondos de Inversión** | **575** | **575** | **-** | **-** | **51** | **4. Investment fund shares/units** |
| 52 | 5e. Del cual: euros | - | - | - | - | 52 | 5e. Of which: euro |
| **53** | **5. Participaciones en el capital** | **71 287** | **71 177** | **13** | **97** | **53** | **5. Equity** |
| 54 | 5e. Del cual: euros | - | - | - | - | 54 | 5e. Of which: euro |
| **55** | **D. SIN CLASIFICAR** | **285 283** | **282 494** | **658** | **2 131** | **55** | **D. UNCLASSIFIED** |
| **56** | **1. Efectivo (todas las monedas)** | **7 409** | **7 409** | **0** | **0** | **56** | **1. Cash (all currencies)** |
| 57 | 1e. Del cual: euros | 7 159 | 7 159 | 0 | 0 | 57 | 1e. Of which: euro |
| **58** | **6. Activo fijo** | **39 831** | **38 906** | **92** | **834** | **58** | **6. Fixed assets** |
| **59** | **7. Otros activos** | **238 042** | **236 179** | **566** | **1 297** | **59** | **7. Remaining assets** |
| 60 | 7e. Del cual: euros | 53 274 | 53 013 | 136 | 124 | 60 | 7e. Of which: euro |
| **61** | **TOTAL ACTIVO** | **2 866 024** | **2 780 506** | **34 627** | **50 891** | **61** | **TOTAL ASSETS** |
| **62** | **e Euros** | **2 416 080** | **2 336 796** | **31 608** | **47 677** | **62** | **e Euro** |
| **63** | **x Monedas distintas del euro** | **158 584** | **154 980** | **2 493** | **1 111** | **63** | **x Other currencies** |
| **64** | **s/c Sin clasificar por monedas** | **291 360** | **288 730** | **526** | **2 103** | **64** | **n/c Not classified by currency** |

*January 2021 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.B Balance de las entidades de crédito y EFC. Detalle por entidades

*Datos referidos a Enero de 2021* — *Millones de euros*

| | PASIVO | 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 | | LIABILITIES |
|---|---|---|---|---|---|---|---|
| 1 | **A. RESIDENTES EN ESPAÑA** | **1 927 551** | **1 886 735** | **4 622** | **36 194** | 1 | **A. DOMESTIC** |
| 2 | **9. Depósitos** | **1 927 551** | **1 886 735** | **4 622** | **36 194** | 2 | **9. Deposits** |
| 3 | 9e. Del cual: euros | 1 902 722 | 1 862 737 | 4 594 | 35 390 | 3 | 9e. Of which: euro |
| *4* | *IFM* | *373 616* | *341 051* | *3 204* | *29 361* | *4* | *MFIs* |
| 5 | 9e. Del cual: euros | 369 943 | 338 209 | 3 177 | 28 557 | 5 | 9e. Of which: euro |
| *6* | *Administración Central* | *17 578* | *16 232* | *1 346* | - | *6* | *Central government* |
| 7 | 9e. Del cual: euros | 17 533 | 16 188 | 1 346 | - | 7 | 9e. Of which: euro |
| *8* | *Otras Administraciones Públicas* | *58 256* | *58 254* | - | *1* | *8* | *Other general government* |
| 9 | 9e. Del cual: euros | 58 249 | 58 247 | - | 1 | 9 | 9e. Of which: euro |
| *10* | *Otros sectores residentes* | *1 478 101* | *1 471 198* | *72* | *6 831* | *10* | *Other resident sectors* |
| 11 | 9e. Del cual: euros | 1 456 996 | 1 450 093 | 72 | 6 831 | 11 | 9e. Of which: euro |
| 12 | **10. Participaciones de los fondos del mercado monetario** | **-** | **-** | **-** | **-** | 12 | **10. Money market fund shares/units** |
| 13 | **B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO** | **152 131** | **145 724** | **571** | **5 836** | 13 | **B. OTHER EURO AREA COUNTRIES** |
| 14 | **9. Depósitos** | **152 131** | **145 724** | **571** | **5 836** | 14 | **9. Deposits** |
| 15 | 9e. Del cual: euros | 128 409 | 122 066 | 571 | 5 772 | 15 | 9e. Of which: euro |
| *16* | *IFM* | *109 265* | *105 027* | *571* | *3 666* | *16* | *MFIs* |
| 17 | 9e. Del cual: euros | 94 014 | 89 796 | 571 | 3 646 | 17 | 9e. Of which: euro |
| *18* | *Administración Central* | *121* | *121* | - | - | *18* | *Central government* |
| 19 | 9e. Del cual: euros | 121 | 121 | - | - | 19 | 9e. Of which: euro |
| *20* | *Otras Administraciones Públicas* | *12* | *12* | - | - | *20* | *Other general government* |
| 21 | 9e. Del cual: euros | 12 | 12 | - | - | 21 | 9e. Of which: euro |
| *22* | *Otros sectores residentes* | *42 733* | *40 564* | - | *2 169* | *22* | *Other resident sectors* |
| 23 | 9e. Del cual: euros | 34 262 | 32 137 | - | 2 125 | 23 | 9e. Of which: euro |
| 24 | **10. Participaciones de los fondos del mercado monetario** | **-** | **-** | **-** | **-** | 24 | **10. Money market fund shares/units** |
| 25 | **C. RESTO DEL MUNDO** | **97 074** | **90 137** | **6 830** | **107** | 25 | **C. REST OF THE WORLD** |
| 26 | **9. Depósitos (total)** | **97 074** | **90 137** | **6 830** | **107** | 26 | **9. Deposits (total)** |
| 27 | 9e. Del cual: euros | 53 323 | 48 469 | 4 747 | 107 | 27 | 9e. Of which: euro |
| 28 | **10. Participaciones de los fondos del mercado monetario** | **-** | **-** | **-** | **-** | 28 | **10. Money market fund shares/units** |
| 29 | **D. SIN CLASIFICAR** | **689 269** | **657 910** | **22 605** | **8 754** | 29 | **D. UNCLASSIFIED** |
| 30 | **11. Valores representativos de deuda emitidos** | **244 108** | **228 914** | **15 163** | **31** | 30 | **11. Debt securities issued** |
| 31 | 11e. Del cual: euros | 205 207 | 196 385 | 8 791 | 31 | 31 | 11e. In euro |
| 32 | Del cual: hasta dos años | 8 876 | 8 546 | 300 | 30 | 32 | Of which: up to two years |
| 33 | 11x. Monedas distintas del euro | 38 901 | 32 529 | 6 372 | - | 33 | 11x. In other currencies |
| 34 | Del cual: hasta dos años | 11 301 | 5 492 | 5 809 | - | 34 | Of which: up to two years |
| 35 | **13. Capital y reservas** | **262 038** | **249 551** | **5 887** | **6 600** | 35 | **13. Capital and Reserves** |
| 36 | **14. Otros pasivos** | **183 123** | **179 445** | **1 555** | **2 123** | 36 | **14. Remaining liabilities** |
| 37 | 14e. Del cual: euros | 42 646 | 37 578 | 297 | 130 | 37 | 14e. Of which: euro |
| 38 | **TOTAL PASIVO** | **2 866 024** | **2 780 506** | **34 627** | **50 891** | 38 | **TOTAL LIABILITIES** |
| 39 | **e Euros** | **2 327 365** | **2 266 953** | **18 982** | **41 430** | 39 | **e Euro** |
| 40 | **x Monedas distintas del euro** | **135 181** | **125 809** | **8 505** | **868** | 40 | **x Other currencies** |
| 41 | **s/c Sin clasificar por monedas** | **403 478** | **387 744** | **7 141** | **8 593** | 41 | **n/c Not classified by currency** |

*January 2021 data* — *EUR millions*

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



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 |
| | | =13a15= =6a12= 1=2a5= | 2 | 3 | 4 | 5=10a12 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 |
| **15** | | 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 |
| **16** | | 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 |
| **17** | | 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 |
| **18** | | 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 |
| **19** | | 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 |
| **20** | | 2 886.8 | 2 080.3 | 281.6 | 231.0 | 294.0 | 1 931.2 | 472.4 | 0.0 | 186.0 | 8.6 | 40.1 | 245.3 | 2 437.3 | 155.2 | 294.4 |
| **19** *Aug* | | 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 |
| *Sep* | | 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 |
| *Oct* | | 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 |
| *Nov* | | 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 |
| *Dec* | | 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 |
| **20** *Jan* | | 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 |
| *Feb* | | 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 |
| *Mar* | | 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 |
| *Apr* | | 2 799.7 | 1 922.0 | 288.8 | 245.2 | 343.8 | 1 825.5 | 446.2 | 0.0 | 181.2 | 8.4 | 41.3 | 294.1 | 2 282.1 | 174.9 | 342.7 |
| *May* | | 2 811.2 | 1 942.0 | 301.2 | 237.2 | 330.9 | 1 840.1 | 457.1 | 0.0 | 179.4 | 7.8 | 41.1 | 282.1 | 2 316.4 | 162.2 | 332.7 |
| *Jun* | | 2 922.0 | 2 048.5 | 312.2 | 235.7 | 325.6 | 1 949.0 | 467.4 | 0.0 | 176.9 | 7.7 | 40.9 | 277.0 | 2 438.3 | 159.9 | 323.8 |
| *Jul* | | 2 907.6 | 2 061.7 | 292.6 | 231.8 | 321.5 | 1 936.8 | 470.4 | 0.0 | 175.8 | 8.2 | 40.7 | 272.6 | 2 441.7 | 148.6 | 317.3 |
| *Aug* | | 2 883.0 | 2 058.9 | 279.3 | 234.3 | 310.4 | 1 923.7 | 470.1 | 0.0 | 175.5 | 7.8 | 40.6 | 262.0 | 2 420.3 | 153.2 | 309.4 |
| *Sep* | | 2 885.2 | 2 052.9 | 283.9 | 241.1 | 307.3 | 1 926.5 | 469.6 | 0.0 | 178.5 | 7.6 | 40.3 | 259.4 | 2 417.8 | 158.2 | 309.2 |
| *Oct* | | 2 867.0 | 2 043.0 | 281.0 | 237.8 | 305.1 | 1 913.8 | 465.1 | 0.0 | 179.5 | 7.7 | 40.1 | 257.3 | 2 403.3 | 156.2 | 307.4 |
| *Nov* | | 2 896.0 | 2 074.6 | 282.3 | 238.9 | 300.3 | 1 941.1 | 466.5 | 0.0 | 184.9 | 7.4 | 40.1 | 252.7 | 2 435.3 | 155.3 | 305.5 |
| *Dec* | | 2 886.8 | 2 080.3 | 281.6 | 231.0 | 294.0 | 1 931.2 | 472.4 | 0.0 | 186.0 | 8.6 | 40.1 | 245.3 | 2 437.3 | 155.2 | 294.4 |
| **21** *Jan* | P | 2 866.0 | 2 053.4 | 292.3 | 235.0 | 285.3 | 1 925.0 | 465.6 | 0.0 | 186.5 | 7.4 | 39.8 | 238.0 | 2 416.1 | 158.6 | 291.4 |

See notes at the end of the chapter

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

### 8.32 Credit institutions and credit financial intermediaries. Liabilities. Summary

*EUR billions*

| | | Total | By residence | | | | By instrument | | | | | By currencies | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Domestic (a) | Other MUMS | Rest of the world | Not allocated | Deposits | Money market fund shares/ units | Debt securities | Capital and reserves | Remaining liabilities | Euro | Other currencies | Not classified |
| | | =11a13 =6a10= 1=2a5= | 2 | 3 | 4 | 5=8a10 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13=9+10 |
| **15** | | 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 |
| **16** | | 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 |
| **17** | | 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 |
| **18** | | 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 |
| **19** | | 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 |
| **20** | | 2 886.8 | 1 946.9 | 148.7 | 91.8 | 699.4 | 2 187.4 | 4.6 | 249.4 | 261.6 | 188.5 | 2 350.5 | 132.6 | 403.7 |
| **19** | *Aug* | 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 |
| | *Sep* | 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 |
| | *Oct* | 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 |
| | *Nov* | 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 |
| | *Dec* | 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 |
| **20** | *Jan* | 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 |
| | *Feb* | 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 |
| | *Mar* | 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 |
| | *Apr* | 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 |
| | *May* | 2 811.2 | 1 801.1 | 175.7 | 101.3 | 733.1 | 2 078.2 | 4.0 | 256.4 | 264.8 | 211.8 | 2 227.1 | 161.1 | 423.0 |
| | *Jun* | 2 922.0 | 1 901.9 | 171.6 | 102.1 | 746.4 | 2 175.6 | 3.9 | 259.3 | 259.0 | 228.1 | 2 333.3 | 155.1 | 433.5 |
| | *Jul* | 2 907.6 | 1 909.4 | 167.9 | 91.6 | 738.8 | 2 168.9 | 4.0 | 258.8 | 259.1 | 220.8 | 2 337.8 | 144.6 | 425.3 |
| | *Aug* | 2 883.0 | 1 907.0 | 163.9 | 93.5 | 718.5 | 2 164.4 | 4.1 | 256.0 | 259.5 | 203.0 | 2 332.6 | 139.7 | 410.7 |
| | *Sep* | 2 885.2 | 1 905.2 | 167.9 | 94.2 | 717.9 | 2 167.2 | 4.2 | 255.1 | 259.6 | 203.2 | 2 333.7 | 137.1 | 414.4 |
| | *Oct* | 2 867.0 | 1 900.4 | 162.7 | 92.6 | 711.3 | 2 155.7 | 4.3 | 252.9 | 259.4 | 198.9 | 2 322.5 | 135.0 | 409.5 |
| | *Nov* | 2 896.0 | 1 930.0 | 158.7 | 95.5 | 711.9 | 2 184.2 | 4.4 | 248.4 | 259.3 | 204.2 | 2 348.8 | 131.3 | 415.8 |
| | *Dec* | 2 886.8 | 1 946.9 | 148.7 | 91.8 | 699.4 | 2 187.4 | 4.6 | 249.4 | 261.6 | 188.5 | 2 350.5 | 132.6 | 403.7 |
| **21** | *Jan* P | 2 866.0 | 1 927.6 | 152.1 | 97.1 | 689.3 | 2 176.8 | 4.6 | 244.1 | 262.0 | 183.1 | 2 327.4 | 135.2 | 403.5 |

See notes at the end of the chapter

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

### 8.33 Credit institutions and credit financial intermediaries. Assets. Domestic

*EUR billions*

| | | Total | Loans | | | | | | | | Debt securities | | Investment fund shares/ units (a) | Equity (b) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | of which | | of which | | of which | | of which | | of which | | | |
| | | | Total | Euro | MFIs total | Euro | General government | Euro | Other residents | 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 |
| **15** | | 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 |
| **16** | | 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 |
| **17** | | 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 |
| **18** | | 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 |
| **19** | | 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 |
| **20** | | 2 080.3 | 1 633.9 | 1 620.3 | 359.4 | 356.8 | 77.3 | 77.3 | 1 197.2 | 1 186.2 | 370.9 | 370.8 | 2.2 | 73.2 |
| **19** | *Aug* | 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 |
| | *Sep* | 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 |
| | *Oct* | 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 |
| | *Nov* | 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 |
| | *Dec* | 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 |
| **20** | *Jan* | 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 |
| | *Feb* | 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 |
| | *Mar* | 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 |
| | *Apr* | 1 922.0 | 1 494.8 | 1 478.7 | 241.9 | 239.3 | 72.3 | 72.3 | 1 180.6 | 1 167.1 | 352.4 | 352.2 | 0.6 | 74.2 |
| | *May* | 1 942.0 | 1 505.9 | 1 490.3 | 237.4 | 234.6 | 72.3 | 72.3 | 1 196.2 | 1 183.4 | 360.8 | 360.7 | 0.6 | 74.6 |
| | *Jun* | 2 048.5 | 1 603.4 | 1 588.4 | 319.2 | 316.5 | 73.3 | 73.3 | 1 210.8 | 1 198.6 | 369.9 | 369.7 | 0.6 | 74.7 |
| | *Jul* | 2 061.7 | 1 613.6 | 1 599.6 | 344.9 | 342.3 | 72.6 | 72.6 | 1 196.1 | 1 184.7 | 374.2 | 374.0 | 0.6 | 73.3 |
| | *Aug* | 2 058.9 | 1 609.5 | 1 595.4 | 345.2 | 342.1 | 72.1 | 72.1 | 1 192.2 | 1 181.1 | 375.8 | 375.6 | 0.6 | 73.0 |
| | *Sep* | 2 052.9 | 1 605.4 | 1 591.5 | 342.8 | 340.1 | 70.9 | 70.9 | 1 191.7 | 1 180.5 | 373.5 | 373.4 | 0.6 | 73.3 |
| | *Oct* | 2 043.0 | 1 602.9 | 1 588.7 | 338.3 | 335.3 | 73.6 | 73.6 | 1 191.0 | 1 179.7 | 366.7 | 366.6 | 0.6 | 72.8 |
| | *Nov* | 2 074.6 | 1 633.2 | 1 619.4 | 357.4 | 354.6 | 75.2 | 75.2 | 1 200.6 | 1 189.6 | 365.9 | 365.8 | 0.7 | 74.8 |
| | *Dec* | 2 080.3 | 1 633.9 | 1 620.3 | 359.4 | 356.8 | 77.3 | 77.3 | 1 197.2 | 1 186.2 | 370.9 | 370.8 | 2.2 | 73.2 |
| **21** | *Jan* P | 2 053.4 | 1 614.6 | 1 601.6 | 349.3 | 346.9 | 78.3 | 78.3 | 1 187.0 | 1 176.4 | 363.1 | 363.0 | 2.3 | 73.5 |

See notes at the end of the chapter

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

## 8.34 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 | CI, ELMI, CFIs and B.E. | Money market funds | Central government | Other general government | Total | In euros | | | | | | Not classified |
| | | | | | | | | | Total | Over-night | of which: With agreed maturity | of which: Up to 2 years | Redeemable at notice | Repos | |
| | | 1=2+5+6+7 | 2=3+4 | 3 | 4 | 5 | 6 | 7=8+14 | 12+13 8=9+10+ | 9 | 10 | 11 | 12 | 13 | 14 |
| **15** | | 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 |
| **16** | | 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 |
| **17** | | 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 |
| **18** | | 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 |
| **19** | | 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 |
| **20** | | 1 946.9 | 371.9 | 369.7 | 2.2 | 17.2 | 63.6 | 1 494.3 | 1 473.3 | 1 146.3 | 306.0 | 121.4 | 0.1 | 20.9 | 21.0 |
| **19** | *Aug* | 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 |
| | *Sep* | 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 |
| | *Oct* | 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 |
| | *Nov* | 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 |
| | *Dec* | 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 |
| **20** | *Jan* | 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 |
| | *Feb* | 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 |
| | *Mar* | 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 |
| | *Apr* | 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 |
| | *May* | 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 |
| | *Jun* | 1 901.9 | 382.6 | 380.3 | 2.3 | 13.6 | 58.9 | 1 446.8 | 1 425.3 | 1 097.4 | 309.6 | 135.2 | 0.1 | 18.1 | 21.4 |
| | *Jul* | 1 909.4 | 388.1 | 385.2 | 2.9 | 17.9 | 61.0 | 1 442.3 | 1 422.1 | 1 096.0 | 311.3 | 133.1 | 0.1 | 14.7 | 20.2 |
| | *Aug* | 1 907.0 | 382.3 | 379.8 | 2.5 | 16.2 | 62.6 | 1 446.0 | 1 426.2 | 1 099.9 | 309.9 | 133.1 | 0.1 | 16.2 | 19.8 |
| | *Sep* | 1 905.2 | 378.5 | 376.0 | 2.6 | 16.0 | 61.6 | 1 449.0 | 1 429.0 | 1 107.5 | 305.1 | 129.8 | 0.1 | 16.3 | 20.0 |
| | *Oct* | 1 900.4 | 378.1 | 375.2 | 2.9 | 17.0 | 62.5 | 1 442.8 | 1 422.5 | 1 104.2 | 302.3 | 128.2 | 0.1 | 15.9 | 20.3 |
| | *Nov* | 1 930.0 | 378.7 | 375.7 | 3.0 | 17.6 | 75.3 | 1 458.3 | 1 437.8 | 1 118.3 | 300.1 | 124.4 | 0.1 | 19.2 | 20.5 |
| | *Dec* | 1 946.9 | 371.9 | 369.7 | 2.2 | 17.2 | 63.6 | 1 494.3 | 1 473.3 | 1 146.3 | 306.0 | 121.4 | 0.1 | 20.9 | 21.0 |
| **21** | *Jan* P | 1 927.6 | 373.6 | 371.6 | 2.0 | 17.6 | 58.3 | 1 478.1 | 1 457.0 | 1 140.4 | 300.4 | 118.4 | 0.1 | 16.1 | 21.1 |

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

*Datos referidos a Noviembre de 2020*

*Millones de euros*

| CONCEPTOS | Serie en cuadro y columna/ *Time series in table and column* | Entidades de crédito/ *Credit institutions* | CONCEPTS |
|---|---|---|---|
| | 1 | *2* | |
| **I. DEPÓSITOS EN LAS ENTIDADES DE CRÉDITO RESIDENTES, EXCEPTO LOS DE LAS ENTIDADES RESIDENTES EN LA ZONA EURO, BCNS Y BCE** | | | **I. DEPOSITS IN CREDIT INSTITUTIONS, EXCEPT OF EMU RESIDENTS CREDIT INSTITUTIONS, NCBs AND ECB** |
| **A. Sujetos a coeficiente de caja del 1 %** . . . . . | **8.35/2** | **1 444 990** | **A. Subject to reserve ratio of 1 %** |
| A.1. A la vista, a plazo hasta dos años y disponible con preaviso hasta dos años | | | A.1. Overnight, with agreed maturity up to two years and redeemable at notice up to two years |
| . . . . . | 8.35/2 | 1 444 990 | |
| **B. Sujetos a coeficiente de caja cero** . . . . . | **-** | **235 816** | **B. Subject to zero reserve ratio** |
| B.1. A plazo a más de dos años | | | B.1. With agreed maturity over two years |
| . . . . . | 8.35/5 | 192 989 | |
| B.2. Disponible con preaviso a más de dos años (inexistente para las IFMs residentes). . . . . | - | - | B.2. Reedemable at notice over two years (it doesn't exist in residents MFIs) |
| B.3. Cesiones temporales | | | B.3. Repos |
| . . . . . | 8.35/7 | 42 827 | |
| **II. INSTRUMENTOS NEGOCIABLES EMITIDOS POR ENTIDADES DE CRÉDITO** | | | **II. NEGOTIABLE INSTRUMENTS ISSUED BY CREDIT INSTITUTIONS** |
| **A. Sujetos a coeficiente de caja del 1 %** . . . . . | **8.35/3** | **17 697** | **A. Subject to reserve ratio of 1 %** |
| A.1. Valores representativos de deuda emitidos hasta dos años (neto) . . . . . | 8.35/3 | 17 697 | A.1. Debt securities issued up to two year (net) |
| **B. Sujetos a coeficiente de caja cero** . . . . . | **8.35/6** | **227 485** | **B. Subject to zero reserve ratio** |
| B.1. Valores representativos de deuda emitidos a más de dos años (neto) . . . . . | 8.35/6 | 227 485 | B.1. Debt securities issued over two year (net) |

*November 2020 data*

*EUR millions*

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



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

*Datos referidos a Abril de 2016*

*Millones de euros*

| | ACTIVO | 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.D)/ *Credit institutions and CFIs (Table 8.D)* B | FMM (a) y EDE / *MMF (a) & ELMIs* C | | ASSETS |
|---|---|---|---|---|---|---|---|
| 1 | **A. RESIDENTES EN ESPAÑA** | **8.2/2** | **2 119 797** | **2 114 136** | **5 661** | 1 | **A. DOMESTIC** |
| 2 | **2. Préstamos y créditos** | **8.4/2** | **1 559 600** | **1 556 230** | **3 370** | 2 | **2. Loans** |
| 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 |
| **10** | **3. Valores distintos de acciones y participaciones** | **8.4/10** | **471 386** | **469 100** | **2 286** | **10** | **3. Securities other than shares** |
| 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 |
| **21** | **4. Participaciones en FMM** | **8.4/12** | **6** | **0** | **5** | **21** | **4. Money market fund shares/units** |
| *22* | *IFM* | - | *6* | *0* | *5* | *22* | *MFIs* |
| 23 | 4e. Del cual: euros | - | 0 | 0 | - | 23 | 4e. Of which euro |
| **24** | **5. Acciones y participaciones** | **8.4/13** | **88 806** | **88 806** | **-** | **24** | **5. Shares and other equity** |
| *25* | *IFM* | - | *14 807* | *14 807* | - | *25* | *MFIs* |
| *26* | *Otros residentes* | - | *73 998* | *73 998* | - | *26* | *Other resident sectors* |
| **27** | **B. RESIDENTES EN OTROS PAISES DE LA ZONA DEL EURO** | **8.2/3** | **172 483** | **170 058** | **2 424** | **27** | **B. OTHER EURO AREA COUNTRIES** |
| **28** | **2. Préstamos y créditos** | **8.6/2** | **89 124** | **89 124** | **-** | **28** | **2. Loans** |
| 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 |
| **36** | **3. Valores distintos de acciones y participaciones** | **8.6/10** | **52 466** | **50 046** | **2 420** | **36** | **3. Securities other than shares** |
| 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*

*EUR millions*

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

**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.*

*Datos referidos a Abril de 2016*

*Millones de euros*

| | ACTIVO (continuación) | 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.D)/ *Credit institutions and CFIs (Table 8.D)* B | FMM (a) y EDE / *MMF (a) & ELMIs* C | | ASSETS (continued) |
|---|---|---|---|---|---|---|---|
| | **B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO (continuación)** | | | | | | **B. OTHER MUMS (continued)** |
| **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** |



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

*Datos referidos a Abril de 2016*

*Millones de euros*

| | PASIVO | 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.D)/ *Credit institutions and CFIs (Table 8.D)* B | FMM (a) y EDE / *MMF (a) & ELMIs* C | | LIABILITIES |
|---|---|---|---|---|---|---|---|
| 1 | **A. RESIDENTES EN ESPAÑA** | **8.3/2** | **1 748 000** | **1 738 910** | **9 090** | 1 | **A. DOMESTIC** |
| 2 | **9. Depósitos** | **8.8/1** | **1 738 971** | **1 738 910** | **60** | 2 | **9. Deposits** |
| 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* |
| **5** | **Entidades de crédito y BE** | **8.8/5** | **300 876** | **300 874** | **2** | **5** | **Credit institutions and BE** |
| 6 | 9e. Del cual: euros | - | 292 242 | 292 240 | 2 | 6 | 9e. Of which: euro |
| **7** | **Fondos del mercado monetario** | **8.8/7** | **3 736** | **3 736** | **-** | **7** | **Money market funds** |
| 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* | *Otros 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 |
| **51** | **10. Participaciones de los fondos del mercado monetario** | **8.91/11** | **9 030** | **-** | **9 030** | **51** | **10. Money market fund shares/units** |



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

*Datos referidos a Abril de 2016*

*Millones de euros*

| | PASIVO (continuación) | 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.D)/ *Credit institutions and CFIs (Table 8.D)* B | FMM (a) y EDE / *MMF (a) & ELMIs* C | | LIABILITIES (continued) |
|---|---|---|---|---|---|---|---|
| **52** | **B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO** | **8.3/3** | **203 145** | **203 090** | **55** | **52** | **B. RESIDENTS IN OTHER EURO AREA COUNTRIES** |
| **53** | **9. Depósitos** | **8.10/1** | **203 091** | **203 090** | **1** | **53** | **9. Deposits** |
| 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* | *MFIs* |
| **56** | **Entidades de crédito, BCE y otros bancos centrales nacionales.** | **8.10/5** | **151 497** | **151 496** | **1** | **56** | **Credit institutions, ECB and others NCBs** |
| 57 | 9e. Del cual: euros | - | 135 936 | 135 936 | 1 | 57 | 9e. Of which: euro |
| **58** | **Fondos del mercado monetario** | **8.10/7** | **199** | **199** | **-** | **58** | **Money market funds** |
| 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 |
| **102** | **10. Participaciones de los fondos del mercado monetario** | **8.91/12** | **54** | **-** | **54** | **102** | **10. Money market fund shares/units** |



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*

| | | Necesary 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** | *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* | 1 441.0 | 1 421.5 | 19.5 | 464.5 | 193.3 | 232.1 | 39.1 |
| | *Oct* | 1 440.6 | 1 422.2 | 18.4 | 460.2 | 188.4 | 231.2 | 40.6 |
| | *Nov* P | 1 462.7 | 1 445.0 | 17.7 | 463.3 | 193.0 | 227.5 | 42.8 |

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 | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | =13a15= =6a12= 1=2a5= | 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 |
| **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 |
| **20** | | 2 799.6 | 2 003.4 | 277.4 | 227.7 | 291.1 | 1 858.6 | 462.3 | 3.3 | 184.3 | 8.6 | 39.2 | 243.3 | 2 356.8 | 151.2 | 291.7 |
| **19** | *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 | 297.0 | 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* | 2 813.1 | 1 979.0 | 287.6 | 228.2 | 318.3 | 1 858.5 | 459.4 | 3.1 | 173.7 | 8.2 | 39.8 | 270.3 | 2 353.8 | 145.0 | 314.3 |
| | *Aug* | 2 790.2 | 1 977.9 | 274.5 | 230.7 | 307.2 | 1 847.1 | 459.2 | 3.3 | 173.3 | 7.8 | 39.7 | 259.7 | 2 334.2 | 149.7 | 306.4 |
| | *Sep* | 2 792.0 | 1 972.0 | 278.8 | 237.0 | 304.2 | 1 849.5 | 458.7 | 3.3 | 176.3 | 7.6 | 39.4 | 257.2 | 2 331.4 | 154.4 | 306.3 |
| | *Oct* | 2 773.1 | 1 960.9 | 276.0 | 234.2 | 301.9 | 1 835.9 | 454.1 | 3.4 | 177.7 | 7.7 | 39.2 | 255.0 | 2 316.2 | 152.4 | 304.4 |
| | *Nov* | 2 801.9 | 1 992.1 | 277.2 | 235.5 | 297.1 | 1 862.5 | 455.7 | 3.3 | 183.1 | 7.4 | 39.2 | 250.5 | 2 347.9 | 151.5 | 302.5 |
| | *Dec* | 2 799.6 | 2 003.4 | 277.4 | 227.7 | 291.1 | 1 858.6 | 462.3 | 3.3 | 184.3 | 8.6 | 39.2 | 243.3 | 2 356.8 | 151.2 | 291.7 |
| **21** | *Jan* P | 2 780.5 | 1 978.2 | 288.3 | 231.5 | 282.5 | 1 853.8 | 455.7 | 3.6 | 184.9 | 7.4 | 38.9 | 236.2 | 2 336.8 | 155.0 | 288.7 |

See notes at the end of the chapter

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

## 8.42 Deposit-taking institutions Liabilities. Summary

*EUR billions*

| | | Total | By residence | | | | By instrument | | | | | By currencies | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Domestic (a) | Other MUMS | Rest of the world | Not allocated | Deposits | Money market fund shares/ units | Debt securities | Capital and reserves | Remaining liabilities | Euro | Other currencies | Not classified |
| | | =11a13 =6a10= 1=2a5= | 2 | 3 | 4 | 5=8a10 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13=9+10 |
| **15** | | 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 |
| **16** | | 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 |
| **17** | | 2 610.9 | 1 676.2 | 158.9 | 98.7 | 677.1 | 1 933.8 | ... | 204.6 | 278.7 | 193.8 | 2 094.3 | 94.1 | 422.5 |
| **18** | | 2 536.5 | 1 643.3 | 143.9 | 103.9 | 645.4 | 1 891.1 | ... | 210.8 | 255.9 | 178.7 | 2 026.2 | 113.9 | 396.4 |
| **19** | | 2 575.7 | 1 648.5 | 158.8 | 92.7 | 675.8 | 1 900.0 | ... | 231.5 | 254.4 | 189.9 | 2 049.7 | 125.4 | 400.6 |
| **20** | | 2 799.6 | 1 904.5 | 142.1 | 84.7 | 668.3 | 2 131.3 | ... | 234.0 | 249.2 | 185.1 | 2 288.2 | 122.9 | 388.5 |
| **19** | *Aug* | 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 |
| | *Sep* | 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 |
| | *Oct* | 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 |
| | *Nov* | 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 |
| | *Dec* | 2 575.7 | 1 648.5 | 158.8 | 92.7 | 675.8 | 1 900.0 | ... | 231.5 | 254.4 | 189.9 | 2 049.7 | 125.4 | 400.6 |
| **20** | *Jan* | 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 |
| | *Feb* | 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 |
| | *Mar* | 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 |
| | *Apr* | 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 |
| | *May* | 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 |
| | *Jun* | 2 827.4 | 1 854.6 | 165.3 | 94.4 | 713.1 | 2 114.3 | ... | 244.0 | 245.1 | 224.1 | 2 264.6 | 146.6 | 416.2 |
| | *Jul* | 2 813.1 | 1 861.7 | 161.6 | 84.0 | 705.7 | 2 107.3 | ... | 243.6 | 245.1 | 216.9 | 2 269.6 | 135.3 | 408.2 |
| | *Aug* | 2 790.2 | 1 860.2 | 157.8 | 86.0 | 686.3 | 2 104.0 | ... | 241.7 | 245.7 | 198.9 | 2 265.8 | 130.8 | 393.6 |
| | *Sep* | 2 792.0 | 1 857.3 | 161.8 | 86.7 | 686.2 | 2 105.8 | ... | 241.2 | 245.8 | 199.3 | 2 266.6 | 128.2 | 397.2 |
| | *Oct* | 2 773.1 | 1 852.4 | 156.5 | 85.2 | 678.9 | 2 094.2 | ... | 238.0 | 245.6 | 195.3 | 2 254.6 | 125.7 | 392.8 |
| | *Nov* | 2 801.9 | 1 881.8 | 152.4 | 88.1 | 679.6 | 2 122.3 | ... | 233.5 | 245.6 | 200.4 | 2 280.7 | 122.0 | 399.2 |
| | *Dec* | 2 799.6 | 1 904.5 | 142.1 | 84.7 | 668.3 | 2 131.3 | ... | 234.0 | 249.2 | 185.1 | 2 288.2 | 122.9 | 388.5 |
| **21** | *Jan* P | 2 780.5 | 1 886.7 | 145.7 | 90.1 | 657.9 | 2 122.6 | ... | 228.9 | 249.6 | 179.4 | 2 267.0 | 125.8 | 387.7 |

See notes at the end of the chapter

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

## 8.43 Deposit-taking institutions Assets. Domestic

*EUR billions*

| | | Total | Loans | | | | | | | | Debt securities | | Investment fund shares/ units (a) | Equity (b) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | of which | | of which | | of which | | of which | | of which | | | |
| | | | Total | Euro | MFIs total | Euro | General government | Euro | Other residents | 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 |
| **15** | | 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 |
| **16** | | 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 |
| **17** | | 1 953.1 | 1 492.0 | 1 475.2 | 248.4 | 244.5 | 74.3 | 74.3 | 1 169.3 | 1 156.4 | 372.4 | 372.1 | 0.8 | 88.0 |
| **18** | | 1 838.6 | 1 416.6 | 1 400.8 | 232.6 | 229.4 | 65.7 | 65.7 | 1 118.3 | 1 105.7 | 348.4 | 348.2 | 0.6 | 73.0 |
| **19** | | 1 790.4 | 1 381.2 | 1 365.6 | 216.5 | 212.7 | 63.8 | 63.8 | 1 101.0 | 1 089.1 | 331.1 | 330.8 | 0.6 | 77.5 |
| **20** | | 2 003.4 | 1 568.2 | 1 555.7 | 346.3 | 343.8 | 74.4 | 74.4 | 1 147.6 | 1 137.5 | 361.3 | 361.1 | 2.2 | 71.8 |
| **19** | *Aug* | 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 |
| | *Sep* | 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 |
| | *Oct* | 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 |
| | *Nov* | 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 |
| | *Dec* | 1 790.4 | 1 381.2 | 1 365.6 | 216.5 | 212.7 | 63.8 | 63.8 | 1 101.0 | 1 089.1 | 331.1 | 330.8 | 0.6 | 77.5 |
| **20** | *Jan* | 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 |
| | *Feb* | 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 |
| | *Mar* | 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 |
| | *Apr* | 1 838.6 | 1 423.9 | 1 409.0 | 228.8 | 226.3 | 69.3 | 69.3 | 1 125.8 | 1 113.3 | 341.6 | 341.4 | 0.6 | 72.5 |
| | *May* | 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 |
| | *Jun* | 1 964.9 | 1 532.8 | 1 519.0 | 307.1 | 304.5 | 69.8 | 69.8 | 1 155.9 | 1 144.6 | 358.5 | 358.3 | 0.6 | 72.9 |
| | *Jul* | 1 979.0 | 1 543.2 | 1 530.2 | 332.2 | 329.7 | 69.5 | 69.5 | 1 141.5 | 1 131.0 | 363.5 | 363.4 | 0.6 | 71.6 |
| | *Aug* | 1 977.9 | 1 540.9 | 1 527.6 | 333.4 | 330.4 | 69.0 | 69.0 | 1 138.5 | 1 128.2 | 365.1 | 365.0 | 0.6 | 71.2 |
| | *Sep* | 1 972.0 | 1 537.0 | 1 524.0 | 331.3 | 328.7 | 67.8 | 67.8 | 1 137.8 | 1 127.5 | 362.9 | 362.7 | 0.6 | 71.5 |
| | *Oct* | 1 960.9 | 1 533.0 | 1 519.9 | 325.4 | 322.7 | 70.6 | 70.6 | 1 137.0 | 1 126.6 | 355.9 | 355.8 | 0.6 | 71.4 |
| | *Nov* | 1 992.1 | 1 562.5 | 1 549.8 | 344.2 | 341.7 | 72.2 | 72.2 | 1 146.1 | 1 135.9 | 355.5 | 355.3 | 0.7 | 73.4 |
| | *Dec* | 2 003.4 | 1 568.2 | 1 555.7 | 346.3 | 343.8 | 74.4 | 74.4 | 1 147.6 | 1 137.5 | 361.3 | 361.1 | 2.2 | 71.8 |
| **21** | *Jan* P | 1 978.2 | 1 550.4 | 1 538.2 | 336.3 | 334.0 | 75.5 | 75.5 | 1 138.6 | 1 128.8 | 353.5 | 353.3 | 2.3 | 72.0 |

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 | | | | | | | |
| | | Total | CI, ELMI, CFIs and B.E. | Money market funds | Central govern-ment | Other general govern-ment | Total | In euros | | | | | | Not clas-sified |
| | | | | | | | | Total | Over-night | of which: With agreed maturi-ty | of which: Up to 2 years | Redee-mable at no-tice | Repos | |
| | 1=2+5+6+7 | 2=3+4 | 3 | 4 | 5 | 6 | 7=8+14 | 8=9+10+12+13 | 9 | 10 | 11 | 12 | 13 | 14 |
| **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 |
| **20** | 1 904.5 | 337.8 | 335.6 | 2.2 | 15.8 | 63.6 | 1 487.3 | 1 466.3 | 1 146.2 | 299.1 | 121.3 | 0.1 | 20.9 | 21.0 |
| **19** *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* | 1 854.6 | 345.0 | 342.7 | 2.3 | 13.0 | 58.9 | 1 437.7 | 1 416.3 | 1 097.4 | 300.7 | 135.2 | 0.1 | 18.1 | 21.4 |
| *Jul* | 1 861.7 | 350.3 | 347.4 | 2.9 | 16.4 | 61.0 | 1 433.9 | 1 413.7 | 1 095.9 | 303.1 | 133.0 | 0.1 | 14.7 | 20.2 |
| *Aug* | 1 860.2 | 345.5 | 343.0 | 2.5 | 14.5 | 62.6 | 1 437.6 | 1 417.8 | 1 099.8 | 301.7 | 133.1 | 0.1 | 16.2 | 19.8 |
| *Sep* | 1 857.3 | 341.3 | 338.8 | 2.6 | 14.2 | 61.6 | 1 440.3 | 1 420.3 | 1 107.4 | 296.5 | 129.8 | 0.1 | 16.3 | 20.0 |
| *Oct* | 1 852.4 | 341.4 | 338.5 | 2.9 | 15.0 | 62.5 | 1 433.6 | 1 413.3 | 1 104.1 | 293.2 | 128.2 | 0.1 | 15.9 | 20.3 |
| *Nov* | 1 881.8 | 342.4 | 339.3 | 3.0 | 15.4 | 75.3 | 1 448.7 | 1 428.2 | 1 118.2 | 290.6 | 124.4 | 0.1 | 19.2 | 20.5 |
| *Dec* | 1 904.5 | 337.8 | 335.6 | 2.2 | 15.8 | 63.6 | 1 487.3 | 1 466.3 | 1 146.2 | 299.1 | 121.3 | 0.1 | 20.9 | 21.0 |
| **21** *Jan* P | 1 886.7 | 341.1 | 339.1 | 2.0 | 16.2 | 58.3 | 1 471.2 | 1 450.1 | 1 140.3 | 293.7 | 118.4 | 0.1 | 16.1 | 21.1 |

## 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 alloca-ted | Loans | Debt secu-rities | Invest-ment fund sha-res/ units (b) | Equity (c) | Cash (all curren-cies) | Fixed assets | Remai-ning assets | Euro | Other curren-cies | Not clas-sified |
| | =13a15= =6a12= 1=2a5= | 2 | 3 | 4 | 5=10a12 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 |
| **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 |
| **20** | 52.2 | 45.3 | 3.6 | 1.2 | 2.2 | 47.3 | 2.1 | - | 0.7 | 0.0 | 0.8 | 1.3 | 48.8 | 1.3 | 2.1 |
| **19** *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 | 53.1 | 3.5 | 1.3 | 2.4 | 54.5 | 2.3 | - | 1.1 | 0.0 | 0.8 | 1.6 | 56.7 | 1.3 | 2.4 |
| *May* | 59.1 | 52.1 | 3.2 | 1.4 | 2.5 | 53.5 | 2.0 | - | 1.1 | 0.0 | 0.8 | 1.7 | 55.6 | 1.1 | 2.5 |
| *Jun* | 60.0 | 52.4 | 3.4 | 1.7 | 2.5 | 53.7 | 2.6 | - | 1.2 | 0.0 | 0.8 | 1.7 | 56.1 | 1.3 | 2.6 |
| *Jul* | 59.1 | 51.8 | 3.3 | 1.6 | 2.4 | 53.4 | 2.1 | - | 1.2 | 0.0 | 0.8 | 1.6 | 55.6 | 1.1 | 2.4 |
| *Aug* | 57.9 | 50.6 | 3.2 | 1.6 | 2.4 | 52.2 | 2.1 | - | 1.2 | 0.0 | 0.8 | 1.6 | 54.4 | 1.0 | 2.5 |
| *Sep* | 58.5 | 51.0 | 3.3 | 1.9 | 2.3 | 52.9 | 2.1 | - | 1.2 | 0.0 | 0.8 | 1.5 | 55.0 | 1.2 | 2.4 |
| *Oct* | 58.3 | 51.2 | 3.3 | 1.5 | 2.4 | 53.1 | 2.1 | - | 0.8 | 0.0 | 0.8 | 1.5 | 54.8 | 1.1 | 2.4 |
| *Nov* | 58.3 | 51.4 | 3.3 | 1.3 | 2.4 | 52.9 | 2.2 | - | 0.8 | 0.0 | 0.8 | 1.5 | 54.8 | 1.1 | 2.4 |
| *Dec* | 52.2 | 45.3 | 3.6 | 1.2 | 2.2 | 47.3 | 2.1 | - | 0.7 | 0.0 | 0.8 | 1.3 | 48.8 | 1.3 | 2.1 |
| **21** *Jan* P | 50.9 | 44.4 | 3.3 | 1.0 | 2.1 | 46.2 | 1.9 | - | 0.7 | 0.0 | 0.8 | 1.3 | 47.7 | 1.1 | 2.1 |

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

## 8.52. Specialised credit institutions Liabilities. Summary

*EUR billions*

| | | Total | By residence | | | | By instrument | | | | | By currencies | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Domestic (a) | Other MUMS | Rest of the world | Not allocated | Deposits | Money market fund shares/ units | Debt securities issued | Capital and reserves | Remaining liabilities | Euro | Other currencies | Not classified |
| | | =11a13 =6a10= 1=2a5= | 2 | 3 | 4 | 5=8a10 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13=9+10 |
| **15** | | 52.1 | 36.7 | 5.8 | 0.1 | 9.5 | 42.6 | ... | 0.0 | 7.0 | 2.4 | 41.2 | 1.5 | 9.4 |
| **16** | | 57.5 | 42.0 | 5.8 | 0.1 | 9.7 | 47.8 | ... | 0.0 | 7.3 | 2.3 | 45.7 | 2.2 | 9.5 |
| **17** | | 61.7 | 45.8 | 6.1 | 0.1 | 9.7 | 52.0 | ... | 0.0 | 7.5 | 2.2 | 50.2 | 2.0 | 9.6 |
| **18** | | 64.6 | 47.8 | 7.3 | 0.1 | 9.4 | 55.1 | ... | 0.0 | 7.3 | 2.1 | 53.8 | 1.4 | 9.3 |
| **19** | | 64.6 | 48.5 | 5.7 | 0.1 | 10.3 | 54.3 | ... | 0.0 | 7.8 | 2.4 | 52.8 | 1.7 | 10.1 |
| **20** | | 52.2 | 37.8 | 6.0 | 0.1 | 8.3 | 44.0 | ... | 0.0 | 6.5 | 1.7 | 43.0 | 1.2 | 8.1 |
| **19** *Aug* | | 61.3 | 45.6 | 5.1 | 0.1 | 10.5 | 50.8 | ... | 0.0 | 8.2 | 2.3 | 50.0 | 1.0 | 10.3 |
| *Sep* | | 62.1 | 46.3 | 5.0 | 0.1 | 10.6 | 51.5 | ... | 0.0 | 8.2 | 2.4 | 50.1 | 1.6 | 10.4 |
| *Oct* | | 62.0 | 46.3 | 5.2 | 0.1 | 10.4 | 51.6 | ... | 0.0 | 8.3 | 2.1 | 50.4 | 1.4 | 10.2 |
| *Nov* | | 62.4 | 46.6 | 5.2 | 0.1 | 10.5 | 51.9 | ... | 0.0 | 8.2 | 2.3 | 50.9 | 1.2 | 10.3 |
| *Dec* | | 64.6 | 48.5 | 5.7 | 0.1 | 10.3 | 54.3 | ... | 0.0 | 7.8 | 2.4 | 52.8 | 1.7 | 10.1 |
| **20** *Jan* | | 62.7 | 46.8 | 5.5 | 0.1 | 10.3 | 52.4 | ... | 0.0 | 7.9 | 2.3 | 51.4 | 1.2 | 10.1 |
| *Feb* | | 62.2 | 46.4 | 5.3 | 0.1 | 10.4 | 51.8 | ... | 0.0 | 8.0 | 2.4 | 50.8 | 1.2 | 10.2 |
| *Mar* | | 62.1 | 46.5 | 5.0 | 0.1 | 10.5 | 51.6 | ... | 0.0 | 8.1 | 2.3 | 50.3 | 1.5 | 10.3 |
| *Apr* | | 60.4 | 45.0 | 4.8 | 0.1 | 10.4 | 49.9 | ... | 0.0 | 8.1 | 2.3 | 49.1 | 1.1 | 10.2 |
| *May* | | 59.1 | 43.6 | 4.8 | 0.1 | 10.6 | 48.5 | ... | 0.0 | 8.2 | 2.4 | 47.8 | 0.9 | 10.4 |
| *Jun* | | 60.0 | 43.4 | 5.8 | 0.1 | 10.7 | 49.3 | ... | 0.0 | 8.2 | 2.5 | 48.2 | 1.2 | 10.6 |
| *Jul* | | 59.1 | 42.9 | 5.7 | 0.1 | 10.4 | 48.7 | ... | 0.0 | 8.2 | 2.1 | 48.0 | 0.9 | 10.2 |
| *Aug* | | 57.9 | 41.8 | 5.6 | 0.1 | 10.4 | 47.5 | ... | 0.0 | 8.1 | 2.3 | 46.8 | 0.8 | 10.2 |
| *Sep* | | 58.5 | 42.6 | 5.5 | 0.1 | 10.4 | 48.2 | ... | 0.0 | 8.1 | 2.2 | 47.3 | 1.0 | 10.2 |
| *Oct* | | 58.3 | 42.6 | 5.6 | 0.1 | 10.0 | 48.3 | ... | 0.0 | 8.0 | 1.9 | 47.5 | 1.0 | 9.8 |
| *Nov* | | 58.3 | 42.6 | 5.7 | 0.1 | 9.9 | 48.4 | ... | 0.0 | 7.9 | 2.0 | 47.6 | 1.0 | 9.7 |
| *Dec* | | 52.2 | 37.8 | 6.0 | 0.1 | 8.3 | 44.0 | ... | 0.0 | 6.5 | 1.7 | 43.0 | 1.2 | 8.1 |
| **21** *Jan* | P | 50.9 | 36.2 | 5.8 | 0.1 | 8.8 | 42.1 | ... | 0.0 | 6.6 | 2.1 | 41.4 | 0.9 | 8.6 |

See notes at the end of the chapter

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

## 8.53. Specialised credit institutions Assets. Domestic

*EUR billions*

| | | Total | Loans | | | | | | | | Debt securities | | Investment fund shares/ units (a) | Equity (b) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | of which | | of which | | of which | | of which | | of which | | | |
| | | | Total | Euro | MFIs total | Euro | General government | Euro | Other residents | 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 |
| **15** | | 44.3 | 42.3 | 42.1 | 1.7 | 1.7 | 0.7 | 0.7 | 39.9 | 39.8 | 1.8 | 1.8 | ... | 0.2 |
| **16** | | 48.7 | 46.4 | 46.1 | 2.3 | 2.3 | 0.8 | 0.8 | 43.2 | 43.0 | 2.1 | 2.1 | ... | 0.2 |
| **17** | | 52.9 | 50.0 | 49.5 | 2.5 | 2.5 | 0.7 | 0.7 | 46.8 | 46.3 | 2.7 | 2.7 | ... | 0.2 |
| **18** | | 56.1 | 53.7 | 53.1 | 2.0 | 1.9 | 0.5 | 0.5 | 51.2 | 50.6 | 2.2 | 2.2 | ... | 0.2 |
| **19** | | 56.3 | 53.5 | 52.7 | 2.1 | 2.1 | 0.4 | 0.4 | 51.0 | 50.2 | 1.8 | 1.8 | ... | 1.0 |
| **20** | | 45.3 | 43.1 | 42.5 | 1.1 | 1.1 | 0.5 | 0.5 | 41.5 | 40.9 | 1.7 | 1.7 | ... | 0.5 |
| **19** *Aug* | | 53.9 | 51.1 | 50.6 | 2.6 | 2.6 | 0.4 | 0.4 | 48.0 | 47.6 | 1.8 | 1.8 | ... | 0.9 |
| *Sep* | | 54.3 | 51.5 | 50.7 | 2.0 | 2.0 | 0.5 | 0.5 | 49.0 | 48.2 | 1.8 | 1.8 | ... | 0.9 |
| *Oct* | | 54.4 | 51.5 | 50.9 | 2.4 | 2.4 | 0.4 | 0.4 | 48.7 | 48.1 | 1.9 | 1.9 | ... | 0.9 |
| *Nov* | | 54.9 | 52.1 | 51.7 | 2.6 | 2.6 | 0.3 | 0.3 | 49.1 | 48.7 | 1.9 | 1.9 | ... | 0.9 |
| *Dec* | | 56.3 | 53.5 | 52.7 | 2.1 | 2.1 | 0.4 | 0.4 | 51.0 | 50.2 | 1.8 | 1.8 | ... | 1.0 |
| **20** *Jan* | | 55.0 | 52.2 | 51.6 | 2.6 | 2.6 | 0.2 | 0.2 | 49.4 | 48.8 | 1.9 | 1.9 | ... | 1.0 |
| *Feb* | | 54.7 | 51.9 | 51.3 | 3.0 | 3.0 | 0.2 | 0.2 | 48.7 | 48.1 | 1.9 | 1.9 | ... | 1.0 |
| *Mar* | | 54.6 | 51.8 | 51.0 | 2.2 | 2.2 | 0.3 | 0.3 | 49.3 | 48.6 | 1.9 | 1.9 | ... | 1.0 |
| *Apr* | | 53.1 | 49.9 | 49.4 | 2.1 | 2.1 | 0.3 | 0.3 | 47.5 | 47.0 | 2.3 | 2.3 | ... | 1.0 |
| *May* | | 52.1 | 49.2 | 48.8 | 2.2 | 2.2 | 0.4 | 0.4 | 46.6 | 46.2 | 1.9 | 1.9 | ... | 1.0 |
| *Jun* | | 52.4 | 49.0 | 48.5 | 1.7 | 1.7 | 0.5 | 0.5 | 46.9 | 46.4 | 2.4 | 2.4 | ... | 0.9 |
| *Jul* | | 51.8 | 49.0 | 48.6 | 2.0 | 2.0 | 0.5 | 0.5 | 46.5 | 46.1 | 1.9 | 1.9 | ... | 0.9 |
| *Aug* | | 50.6 | 47.8 | 47.4 | 1.6 | 1.6 | 0.5 | 0.5 | 45.7 | 45.3 | 1.9 | 1.9 | ... | 0.9 |
| *Sep* | | 51.0 | 48.2 | 47.7 | 1.8 | 1.7 | 0.5 | 0.5 | 45.9 | 45.5 | 1.9 | 1.9 | ... | 0.9 |
| *Oct* | | 51.2 | 48.7 | 48.2 | 2.3 | 2.2 | 0.5 | 0.5 | 45.9 | 45.5 | 1.9 | 1.9 | ... | 0.6 |
| *Nov* | | 51.4 | 48.8 | 48.2 | 2.2 | 2.1 | 0.5 | 0.5 | 46.1 | 45.7 | 2.0 | 2.0 | ... | 0.6 |
| *Dec* | | 45.3 | 43.1 | 42.5 | 1.1 | 1.1 | 0.5 | 0.5 | 41.5 | 40.9 | 1.7 | 1.7 | ... | 0.5 |
| **21** *Jan* | P | 44.4 | 42.2 | 41.7 | 1.6 | 1.6 | 0.4 | 0.4 | 40.2 | 39.7 | 1.7 | 1.7 | ... | 0.5 |

See notes at the end of the chapter

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

## 8.54. 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 | of which | | Redeemable at notice | Repos | |
| | | | | | | | | | | | | With agreed maturity | Up to 2 years | | | |
| | 1=3+7a9 | 2=4+10 | 3=5+6 | 4 | 5 | 6 | 7 | 8 | 9=10+16 | 10 | 11 | 12 | 13 | 14 | 15 | 16 |
| **15** | 36.7 | 35.3 | 28.7 | 27.3 | 28.7 | - | - | 0.0 | 8.0 | 8.0 | 0.0 | 7.9 | 0.0 | 0.1 | - | - |
| **16** | 42.0 | 39.8 | 31.5 | 29.3 | 31.5 | - | - | 0.0 | 10.5 | 10.5 | 0.0 | 10.4 | 0.0 | 0.1 | - | - |
| **17** | 45.8 | 43.9 | 34.1 | 32.2 | 34.1 | - | - | 0.0 | 11.7 | 11.7 | 0.0 | 11.6 | 0.0 | 0.1 | - | - |
| **18** | 47.8 | 46.4 | 36.0 | 34.6 | 36.0 | - | - | 0.0 | 11.8 | 11.8 | 0.0 | 11.7 | 0.0 | 0.1 | - | - |
| **19** | 48.5 | 46.8 | 39.0 | 37.4 | 39.0 | - | - | 0.0 | 9.4 | 9.4 | 0.0 | 9.3 | 0.0 | 0.1 | - | - |
| **20** | 37.8 | 36.7 | 30.9 | 29.8 | 30.9 | - | - | 0.0 | 6.9 | 6.9 | 0.0 | 6.9 | 0.0 | 0.1 | - | - |
| **19** *Aug* | 45.6 | 44.6 | 36.3 | 35.3 | 36.3 | - | - | 0.0 | 9.3 | 9.3 | 0.0 | 9.2 | 0.0 | 0.1 | - | - |
| *Sep* | 46.3 | 44.8 | 37.1 | 35.6 | 37.1 | - | - | 0.0 | 9.2 | 9.2 | 0.0 | 9.1 | 0.0 | 0.1 | - | - |
| *Oct* | 46.3 | 45.0 | 36.7 | 35.3 | 36.7 | - | - | 0.0 | 9.6 | 9.6 | 0.0 | 9.5 | 0.0 | 0.1 | - | - |
| *Nov* | 46.6 | 45.5 | 37.1 | 35.9 | 37.1 | - | - | 0.0 | 9.6 | 9.6 | 0.0 | 9.5 | 0.0 | 0.1 | - | - |
| *Dec* | 48.5 | 46.8 | 39.0 | 37.4 | 39.0 | - | - | 0.0 | 9.4 | 9.4 | 0.0 | 9.3 | 0.0 | 0.1 | - | - |
| **20** *Jan* | 46.8 | 45.6 | 37.5 | 36.4 | 37.5 | - | - | 0.0 | 9.2 | 9.2 | 0.0 | 9.2 | 0.0 | 0.1 | - | - |
| *Feb* | 46.4 | 45.2 | 37.2 | 36.0 | 37.2 | - | - | 0.0 | 9.2 | 9.2 | 0.0 | 9.1 | 0.0 | 0.1 | - | - |
| *Mar* | 46.5 | 45.0 | 37.4 | 35.9 | 37.4 | - | - | 0.0 | 9.1 | 9.1 | 0.0 | 9.0 | 0.0 | 0.1 | - | - |
| *Apr* | 45.0 | 44.0 | 36.1 | 35.0 | 36.1 | - | - | 0.0 | 8.9 | 8.9 | 0.0 | 8.9 | 0.0 | 0.1 | - | - |
| *May* | 43.6 | 42.7 | 34.7 | 33.8 | 34.7 | - | - | 0.0 | 8.9 | 8.9 | 0.0 | 8.8 | 0.0 | 0.1 | - | - |
| *Jun* | 43.4 | 42.2 | 34.5 | 33.3 | 34.5 | - | - | 0.0 | 8.9 | 8.9 | 0.0 | 8.9 | 0.0 | 0.1 | - | - |
| *Jul* | 42.9 | 42.0 | 34.6 | 33.7 | 34.6 | - | - | 0.0 | 8.3 | 8.3 | 0.0 | 8.2 | 0.0 | 0.1 | - | - |
| *Aug* | 41.8 | 41.0 | 33.5 | 32.8 | 33.5 | - | - | 0.0 | 8.2 | 8.2 | 0.0 | 8.2 | 0.0 | 0.1 | - | - |
| *Sep* | 42.6 | 41.6 | 33.9 | 33.0 | 33.9 | - | - | 0.0 | 8.7 | 8.7 | 0.0 | 8.6 | 0.0 | 0.1 | - | - |
| *Oct* | 42.6 | 41.7 | 33.5 | 32.6 | 33.5 | - | - | 0.0 | 9.1 | 9.1 | 0.0 | 9.1 | 0.0 | 0.1 | - | - |
| *Nov* | 42.6 | 41.7 | 33.1 | 32.2 | 33.1 | - | - | 0.0 | 9.5 | 9.5 | 0.0 | 9.5 | 0.0 | 0.1 | - | - |
| *Dec* | 37.8 | 36.7 | 30.9 | 29.8 | 30.9 | - | - | 0.0 | 6.9 | 6.9 | 0.0 | 6.9 | 0.0 | 0.1 | - | - |
| **21** *Jan* P | 36.2 | 35.4 | 29.4 | 28.6 | 29.4 | - | - | 0.0 | 6.8 | 6.8 | 0.0 | 6.8 | 0.0 | 0.1 | - | - |

*EUR millions*

| ASSETS | December 1997 Balance of FIAMM which are MMF (a) | January 1998 Balance of FIAMM which are MMF (b) | December 1998 Balance of FIAMM which are MMF (b) | December 1998 Balance of FIAMM which are not MMF(b) | December 1998 Balance Total FIAMM | January 1999 Balance MMF=FIAMM (c) | January 2021 Balance MMF |
|---|---|---|---|---|---|---|---|
| | 1 | 2 | 3 | 4 | 5=3+4 | 6 | 7 |
| **A. SPANISH RESIDENTS** | **38 050** | **32 028** | **26 111** | **16 750** | **42 861** | **40 210** | **1 267** |
| **2. Loans and credits (deposits and repurchase agreements)** | **22 880** | **18 036** | **14 358** | **7 029** | **21 386** | **20 455** | **828** |
| MFI | 22 366 | 17 492 | 13 947 | 7 017 | 20 963 | 19 784 | 828 |
| General Government | - | - | - | - | - | - | - |
| Other residents | 514 | 545 | 411 | 12 | 423 | 672 | - |
| **3. Securities other than shares** | **15 169** | **13 991** | **11 753** | **9 722** | **21 475** | **19 755** | **439** |
| 3e. Of which euros | 15 169 | 13 991 | 11 745 | 9 722 | 21 466 | 19 755 | 439 |
| MFI | 52 | 79 | 130 | 35 | 165 | 995 | 119 |
| 3e. Of which euros | 52 | 79 | 130 | 35 | 165 | 995 | 119 |
| 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 | 320 |
| 3e. Of which euros | 14 390 | 13 237 | 10 636 | 9 050 | 19 686 | 17 222 | 320 |
| Other residents | 728 | 676 | 979 | 637 | 1 615 | 1 538 | - |
| 3e. Of which euros | 728 | 676 | 979 | 637 | 1 615 | 1 538 | - |
| **4. y 5. Money market instruments, shares and other equity** | **-** | **-** | **-** | **-** | **-** | **-** | **-** |
| **B. OTHER EMU RESIDENTS** | **1 808** | **1 959** | **1 844** | **3 507** | **5 352** | **5 630** | **2 388** |
| **2. Loans and credits (deposits and repurchase agreements)** | **1 476** | **1 701** | **402** | **81** | **482** | **457** | **-** |
| MFI | 1 476 | 1 701 | 393 | 34 | 427 | 430 | - |
| General Government | - | - | - | - | - | - | - |
| Other residents | - | - | 8 | 47 | 55 | 28 | - |
| **3. Securities other than shares** | **332** | **258** | **1 443** | **3 427** | **4 869** | **5 172** | **2 388** |
| 3e. Of which euros | 332 | 258 | 1 413 | 3 376 | 4 789 | 5 117 | 2 388 |
| MFI | - | - | 193 | 187 | 379 | 475 | 712 |
| 3e. Of which euros | - | - | 187 | 140 | 327 | 423 | 712 |
| Of which up two years | - | - | 177 | 132 | 309 | 314 | 20 |
| 3x. Currencies other than euros | - | - | 6 | 47 | 52 | 52 | - |
| General Government | - | - | 1 139 | 3 089 | 4 227 | 4 132 | 1 079 |
| 3e. Of which euros | - | - | 1 117 | 3 085 | 4 202 | 4 132 | 1 079 |
| Other residents | 332 | 258 | 111 | 152 | 263 | 564 | 597 |
| 3e. Of which euros | 332 | 258 | 108 | 152 | 260 | 562 | 597 |
| **4. y 5. Money market instruments, shares and other equity** | **-** | **-** | **-** | **-** | **-** | **-** | **-** |
| **C. REST OF THE WORLD** | **676** | **242** | **546** | **1 136** | **1 682** | **1 628** | **984** |
| **Loans and credits (deposits and repurchase agreements)** | **-** | **-** | **298** | **881** | **1 179** | **1 069** | **-** |
| **3. Securities other than shares** | **676** | **242** | **248** | **255** | **503** | **559** | **984** |
| 3e. Of which euros | 443 | ... | 45 | 190 | 234 | ... | ... |
| **5. Shares and other equity** | **-** | **-** | **-** | **-** | **-** | **-** | **-** |
| **D. OTHER NON CLASIFIED ASSETS** | **530** | **382** | **345** | **396** | **741** | **1 092** | **3** |
| **7. Other assets** | **530** | **382** | **345** | **396** | **741** | **1 092** | **3** |
| **TOTAL ASSETS** | **41 063** | **34 611** | **28 846** | **21 790** | **50 636** | **48 560** | **4 642** |

## 8. OTHER MONETARY FINANCIAL INSTITUTIONS
### D) Aggregate balance by components
### Money market funds

*EUR millions*

| | December 1997 Balance of FIAMM which are MMF (a) | January 1998 Balance of FIAMM which are MMF (b) | December 1998 | | | January 1999 Balance MMF=FIAMM (c) | January 2021 Balance MMF |
|---|---|---|---|---|---|---|---|
| | | | Balance of FIAMM which are MMF (b) | Balance of FIAMM which are not MMF(b) | Balance Total FIAMM | | |
| | 1 | 2 | 3 | 4 | 5=3+4 | 6 | 7 |
| **LIABILITIES** | | | | | | | |
| **10. Money market funds units. Total** | **40 965** | **34 526** | **28 788** | **21 737** | **50 525** | **48 343** | **4 641** |
| **A. SPANISH RESIDENTS** | **40 539** | **34 167** | **28 488** | **21 395** | **49 883** | **47 914** | **4 593** |
| 10. Money market funds units | 40 539 | 34 167 | 28 488 | 21 395 | 49 883 | 47 914 | 4 593 |
| **B. OTHER EMU RESIDENTS** | **352** | **297** | **249** | **126** | **375** | **249** | **20** |
| 10. Money market funds units | 352 | 297 | 249 | 126 | 375 | 249 | 20 |
| **C. REST OF THE WORLD** | **74** | **62** | **50** | **216** | **266** | **180** | **27** |
| 10. Money market funds units | 74 | 62 | 50 | 216 | 266 | 180 | 27 |
| **D. OTHER NON CLASIFIED LIABILITIES** | **98** | **84** | **58** | **53** | **112** | **216** | **2** |
| 14. Other liabilities | 98 | 84 | 58 | 53 | 112 | 216 | 2 |
| **TOTAL LIABILITIES** | **41 063** | **34 611** | **28 846** | **21 790** | **50 636** | **48 560** | **4 642** |

Source: National Securities Market Commision 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 clasi - fied items | Shares and other equities (holders by residence) | | | | Other non clasified 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 instru- ments | 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 |
| **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 |
| **20** | 4 574 | 1 368 | 2 249 | 954 | 1 030 | 3 541 | - | - | 3 | 4 572 | 4 520 | 20 | 31 | 2 |
| **19** *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 |
| *Oct* | 4 297 | 924 | 2 191 | 1 177 | 720 | 3 572 | - | - | 4 | 4 294 | 4 245 | 22 | 28 | 2 |
| *Nov* | 4 362 | 1 143 | 2 180 | 1 035 | 884 | 3 474 | - | - | 4 | 4 359 | 4 307 | 25 | 28 | 3 |
| *Dec* | 4 574 | 1 368 | 2 249 | 954 | 1 030 | 3 541 | - | - | 3 | 4 572 | 4 520 | 20 | 31 | 2 |
| **21** *Jan* | 4 642 | 1 267 | 2 388 | 984 | 828 | 3 811 | - | - | 3 | 4 641 | 4 593 | 20 | 27 | 2 |

(a) Until 31/12/97, 107 FIAMM were clasified as MMF. Since 1/1/98 until 31/12/98, 136 FIAMM were clasified as MMF.Since 1/1/99 all of FIAMM are clasified as MMF.
(b) This column is disagregated 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 instru- ments, shares and other equity |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | Of which | | Of which | | Of which | | Of which | |
| | Total | Total | MFI | General Government | Other resident sectors | Total | Euros | MFI | Euros | General Government | Euros | Other resident sectors | Euros | |
| | 1=2+6+14 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 |
| **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 | - |
| **20** | 1 368 | 1 030 | 1 030 | - | - | 338 | 338 | 132 | 132 | 206 | 206 | - | - | - |
| **19** *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 | - |
| *Oct* | 924 | 720 | 720 | - | - | 204 | 204 | 145 | 145 | 55 | 55 | 5 | 5 | - |
| *Nov* | 1 143 | 884 | 884 | - | - | 259 | 259 | 132 | 132 | 122 | 122 | 5 | 5 | - |
| *Dec* | 1 368 | 1 030 | 1 030 | - | - | 338 | 338 | 132 | 132 | 206 | 206 | - | - | - |
| **21** *Jan* | 1 267 | 828 | 828 | - | - | 439 | 439 | 119 | 119 | 320 | 320 | - | - | - |

## 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[1], 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.

[1] 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 |
|---|---|---|---|---|---|---|---|
| **NON MONETARY FINANCIAL INSTITUTIONS(NMFI) (=1+2+3+4+5)** | **1 198 864** | **1 272 731** | **1 248 264** | **1 314 710** | **1 304 904** | **1 255 282** | **1 300 683** |
| Credit assets, | 380 986 | 438 088 | 445 673 | 464 166 | 456 538 | 464 392 | 478 400 |
| of which: debt securities | 314 488 | 378 167 | 386 799 | 409 669 | 409 313 | 417 462 | 431 220 |
| **1. Investment funds other than money market funds (non-MMF investment funds)** | **180 291** | **229 081** | **254 049** | **267 876** | **299 290** | **290 625** | **317 329** |
| 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 |
| **2. Other financial intermediaries** | **385 533** | **358 014** | **317 068** | **301 700** | **288 104** | **262 361** | **255 185** |
| 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 |
| **3. Financial auxiliaries, Captive financial institutions and money lenders** | **253 810** | **262 907** | **244 387** | **309 931** | **269 680** | **252 620** | **258 779** |
| 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 | ... |
| **4. Insurance corporations** | **265 539** | **297 796** | **307 544** | **303 579** | **307 007** | **310 263** | **321 272** |
| 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 |
| **5. Pension funds** | **113 691** | **124 933** | **125 217** | **131 624** | **140 823** | **139 413** | **148 118** |
| 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 |
| **PROMEMORIA (c):** | | | | | | | |
| **A. Money market funds** | **8 307** | **7 199** | **7 997** | **9 408** | **7 061** | **6 761** | **3 796** |
| **B. Specialised credit institutions** | **45 917** | **46 113** | **48 505** | **52 574** | **57 265** | **60 504** | **59 893** |
| 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 |
| **NON BANKING FINANCIAL INSTITUTIONS (=NMFI +A+B)** | **1 253 088** | **1 326 042** | **1 304 766** | **1 376 692** | **1 369 230** | **1 322 547** | **1 364 372** |

(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

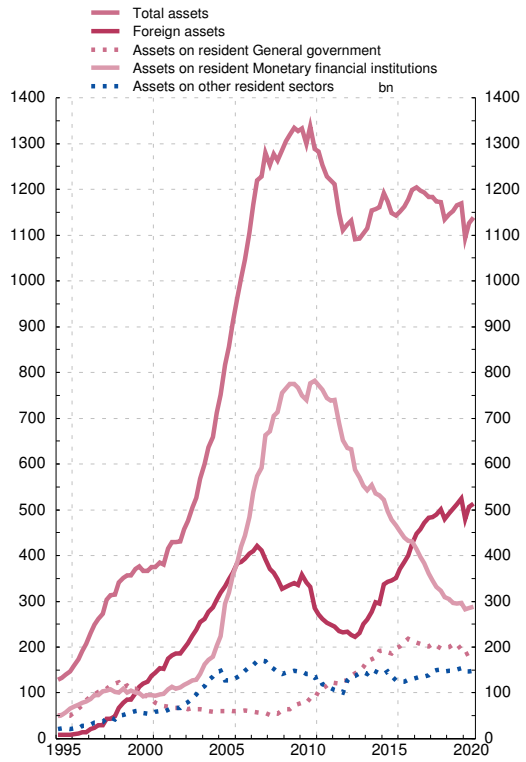
## 9.2 Other financial institutions (a)
### Consolidated financial balance sheet (b)

■ Series depicted in chart.

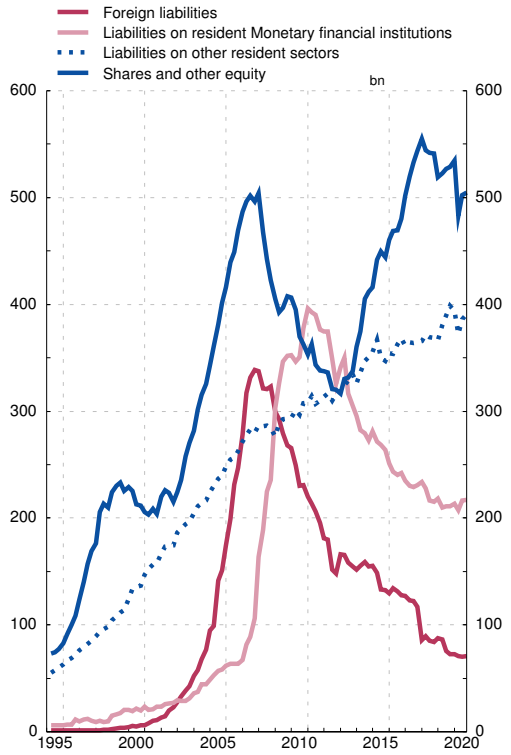
*EUR billions*

| | Net financial assets | 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 | Rest of other Liabi-lities (net) | Pro memoria: Total financial assets |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Net | Assets | Liabilities | Net | Assets | Liabi-lities | Net | Assets | Liabi-lities | Net | Assets | Liabi-lities | | | |
| | 1=2+5+8 +11-14-15 | 2=3-4 | 3 ■ | 4 ■ | 5=6-7 | 6 ■ | 7 ■ | 8=9-10 | 9 ■ | 10 ■ | 11=12-13 | 12 ■ | 13 ■ | 14 | 15 | 16=3+6+9 +12 ■ |
| **11** | 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 |
| **12** | -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 |
| **13** | -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 |
| **14** | -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 |
| **15** | -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 |
| **16** | -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 |
| **17** | -49.8 | 396.6 | 482.2 | 85.6 | 198.9 | 201.2 | 2.4 | 127.2 | 361.0 | 233.8 | -226.7 | 138.7 | 365.3 | 555.2 | -9.5 | 1 183.1 |
| **17** *Q4* | -49.8 | 396.6 | 482.2 | 85.6 | 198.9 | 201.2 | 2.4 | 127.2 | 361.0 | 233.8 | -226.7 | 138.7 | 365.3 | 555.2 | -9.5 | 1 183.1 |
| **18** *Q1* | -43.3 | 394.3 | 483.4 | 89.1 | 204.7 | 207.1 | 2.4 | 118.0 | 345.6 | 227.7 | -224.6 | 147.1 | 371.7 | 544.1 | -8.4 | 1 183.3 |
| *Q2* | -31.7 | 404.3 | 489.7 | 85.4 | 200.3 | 202.6 | 2.3 | 115.7 | 332.2 | 216.5 | -220.0 | 149.2 | 369.2 | 542.1 | -10.2 | 1 173.7 |
| *Q3* | -29.3 | 417.2 | 500.9 | 83.7 | 194.4 | 196.7 | 2.3 | 107.2 | 322.5 | 215.3 | -217.5 | 151.3 | 368.8 | 541.3 | -10.6 | 1 171.6 |
| *Q4* | -46.4 | 392.0 | 479.3 | 87.2 | 197.0 | 198.9 | 1.9 | 91.1 | 309.2 | 218.1 | -218.7 | 147.4 | 366.1 | 519.1 | -11.2 | 1 134.7 |
| **19** *Q1* | -45.8 | 406.1 | 492.3 | 86.2 | 198.4 | 200.3 | 1.9 | 95.4 | 305.0 | 209.6 | -233.0 | 147.6 | 380.6 | 522.9 | -10.2 | 1 145.2 |
| *Q2* | -42.1 | 426.1 | 501.7 | 75.6 | 204.0 | 205.9 | 1.9 | 85.9 | 296.8 | 210.9 | -241.9 | 148.0 | 389.8 | 527.0 | -10.7 | 1 152.3 |
| *Q3* | -37.0 | 439.7 | 512.3 | 72.7 | 205.6 | 207.4 | 1.9 | 83.9 | 294.6 | 210.7 | -247.9 | 150.7 | 398.6 | 528.7 | -10.5 | 1 165.1 |
| *Q4* | -34.1 | 451.9 | 524.4 | 72.5 | 192.8 | 194.4 | 1.7 | 83.5 | 296.8 | 213.3 | -239.7 | 154.0 | 393.7 | 534.8 | -12.3 | 1 169.6 |
| **20** *Q1* | -27.4 | 409.4 | 480.4 | 70.9 | 181.8 | 183.5 | 1.7 | 75.1 | 282.6 | 207.5 | -225.0 | 146.9 | 371.9 | 483.1 | -14.3 | 1 093.4 |
| *Q2* | -37.0 | 435.5 | 505.8 | 70.3 | 185.2 | 186.9 | 1.7 | 69.8 | 286.0 | 216.2 | -238.5 | 147.5 | 385.9 | 502.4 | -13.5 | 1 126.1 |
| *Q3* | -33.9 | 442.7 | 513.4 | 70.7 | 186.6 | 188.3 | 1.7 | 70.6 | 287.4 | 216.8 | -241.8 | 148.8 | 390.7 | 504.7 | -12.7 | 1 137.9 |

**FINANCIAL ASSETS**




**LIABILITIES**




SOURCE: Financial accounts of Spanish economy

(a) Consisting of Investment funds (Collective investment funds including monetary funds), Limitied 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 Septiembre de 2020* — *Millones de euros*

| | Serie en cuadro y columna/ *Time series in table and column* | Instituciones Financieras no Monetarias/ *Non-monetary Financial Institutions* A=B+C | Fondos de inversión no monetarios *Investment funds other than money market funds* (S124) B | Otras Instituciones Financieras no Monetarias *Other Non-monetary Financial institutions* (S125-S127) (b) C | |
|---|---|---|---|---|---|
| **I. ACTIVOS FINANCIEROS** | **9.4/1** | **803 597** | **302 571** | **501 025** | **I. FINANCIAL ASSETS** |
| **AF.2 EFECTIVO Y DEPÓSITOS** | **9.5/16** | **238 950** | **32 243** | **206 707** | **AF.2 CURRENCY AND DEPOSITS** |
| **Por instrumentos** | | | | | **By instrument** |
| AF.22 Depósitos transferibles | - | 58 265 | 24 464 | 33 801 | AF.22 Transferable deposits |
| AF.29 Otros depósitos | - | 180 686 | 7 780 | 172 906 | AF.29 Other deposits |
| **Por sectores de contrapartida** | | | | | **By counterpart sector** |
| Instituciones financieras monetarias | - | 232 614 | 32 140 | 200 474 | Monetary financial Institutions |
| Resto del mundo | - | 6 336 | 103 | 6 233 | Rest of the world |
| **AF.3 VALORES REPRESENTATIVOS DE DEUDA.** | **9.5/17** | **123 877** | **120 978** | **2 899** | **AF.3 DEBT SECURITIES** |
| **Por instrumentos** | | | | | **By instrument** |
| AF.31 Valores a corto plazo | 9.5/18 | 9 342 | 9 294 | 48 | AF.31 Short-term |
| AF.32 Valores a largo plazo | 9.5/19 | 114 535 | 111 684 | 2 851 | AF.32 Long-term |
| **Por sectores de contrapartida** | | | | | **By counterpart sector** |
| Sociedades no financieras | - | 5 108 | 4 819 | 289 | Non-financial corporations |
| Instituciones financieras monetarias | - | 6 476 | 6 239 | 237 | Monetary financial institutions |
| Instituciones financieras no monetarias | - | 770 | 770 | - | Non-Monetary financial institutions |
| Administraciones Públicas | - | 28 770 | 28 191 | 578 | General government |
| Resto del mundo | - | 82 753 | 80 958 | 1 795 | Rest of the world |
| **AF.4 PRÉSTAMOS** | **9.5/20** | **40 937** | **1** | **40 936** | **AF.4 LOANS** |
| **Por instrumentos** | | | | | **By instrument** |
| AF.41 Préstamos a corto plazo | - | 124 | 1 | 123 | AF.41 Short-term |
| AF.42 Préstamos a largo plazo | - | 40 813 | - | 40 813 | AF.42 Long-term |
| **Por sectores de contrapartida** | | | | | **By counterpart sector** |
| Sociedades no financieras | - | 27 249 | - | 27 249 | Non-financial corporations |
| Instituciones financieras no monetarias | - | 1 | 1 | - | Non-Monetary financial institutions |
| Administraciones públicas | - | 397 | - | 397 | General government |
| Hogares e ISFLSH | - | 7 982 | - | 7 982 | Households and NPISH |
| Resto del mundo | - | 5 308 | - | 5 308 | Rest of the world |
| **AF.5 PARTICIPACIONES EN EL CAPITAL Y EN FONDOS DE INVERSIÓN** | **9.5/21/22** | **359 518** | **144 784** | **214 734** | **AF.5 EQUITY AND INVESTMENT FUND SHARES** |
| **Por instrumentos** | | | | | **By instrument** |
| AF.511 Acciones cotizadas | - | 59 471 | 42 190 | 17 281 | AF.511 Listed shares |
| AF.512 Acciones no cotizadas | - | 161 211 | 8 041 | 153 169 | AF.512 Unlisted shares |
| AF.519 Otras participaciones en el capital | - | 42 507 | - | 42 507 | AF.519 Other equity |
| AF.52 Participaciones en fondos de inversión | 9.5/22 | 96 330 | 94 553 | 1 777 | AF.52 Investment fund shares |
| **Por sectores de contrapartida** | | | | | **By counterpart sector** |
| Sociedades no financieras | - | 92 902 | 10 190 | 82 712 | Non-financial corporations |
| Instituciones financieras monetarias | - | 4 209 | 758 | 3 451 | Monetary financial institutions |
| Instituciones financieras no monetarias | - | 36 679 | 9 294 | 27 385 | Non-Monetary financial institutions |
| Resto del mundo | - | 225 728 | 124 542 | 101 186 | Rest of the world |
| **AF.7/8 OTROS ACTIVOS** | **9.5/23** | **40 314** | **4 565** | **35 750** | **AF.7/8 OTHER ASSETS** |
| **Por instrumentos** | | | | | **By instrument** |
| AF.71 Derivados financieros | - | 14 817 | 1 008 | 13 809 | AF.71 Financial derivatives |
| AF.89 Otras cuentas. ptes. de cobro excl. créd. com. | - | 25 497 | 3 557 | 21 940 | AF.89 Other accounts receivable excl. trade credits |
| **Por sectores de contrapartida** | | | | | **By counterpart sector** |
| Sociedades no financieras | - | 13 871 | 3 514 | 10 357 | Non-financial corporations |
| Instituciones financieras monetarias | - | 289 | 43 | 246 | Monetary financial institutions |
| Instituciones financieras no monetarias | - | 15 034 | 642 | 14 392 | Non-Monetary financial institutions |
| Hogares e ISFLSH | - | 10 357 | - | 10 357 | Households and NPISH |
| Resto del mundo | - | 389 | 366 | 23 | Rest of the world |

*September 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 Septiembre de 2020* — *Millones de euros*

| | Serie en cuadro y columna/ *Time series in table and column* | Instituciones Financieras no Monetarias/ *Non-monetary Financial Institutions* A=B+C | Fondos de inversión no monetarios *Investment funds other than money market funds* (S124) B | Otras Instituciones Financieras no Monetarias *Other Non-monetary Financial institutions* (S125-S127) (b) C | |
|---|---|---|---|---|---|
| **II. ACTIVOS FINANCIEROS NETOS (=I-III)** | **9.4/15** | **-12 722** | **-1 268** | **-11 454** | **II. NET FINANCIAL ASSETS (=I-III)** |
| **III. PASIVOS** | **9.4/8** | **816 319** | **303 839** | **512 480** | **III. LIABILITIES** |
| **AF.3 VALORES REPRESENTATIVOS DE DEUDA.** | **9.5/24** | **206 053** | **-** | **206 053** | **AF.3 DEBT SECURITIES** |
| **Por instrumentos** | | | | | **By instrument** |
| AF.31 Valores a corto plazo | 9.5/25 | 15 017 | - | 15 017 | AF.31 Short-term |
| AF.32 Valores a largo plazo | 9.5/26 | 191 037 | - | 191 037 | AF.32 Long-term |
| **Por sectores de contrapartida** | | | | | **By counterpart sector** |
| Sociedades no financieras | - | 1 516 | - | 1 516 | Non-financial corporations |
| Instituciones financieras monetarias | - | 166 136 | - | 166 136 | Monetary financial institutions |
| Instituciones financieras no monetarias | - | 4 216 | - | 4 216 | Non-Monetary financial institutions |
| Administraciones Públicas | - | 1 668 | - | 1 668 | General government |
| Hogares y ISFLSH | - | - | - | - | Households and NPISH |
| Resto del mundo | - | 32 517 | - | 32 517 | Rest of the world |
| **AF.4 PRÉSTAMOS** | **9.5/27** | **77 908** | **538** | **77 370** | **AF.4 LOANS** |
| **Por instrumentos** | | | | | **By instrument** |
| AF.41 Préstamos a corto plazo | - | 10 835 | - | 10 835 | AF.41 Short-term |
| AF.42 Préstamos a largo plazo | - | 67 073 | 538 | 66 535 | AF.42 Long-term |
| **Por sectores de contrapartida** | | | | | **By counterpart sector** |
| Sociedades no financieras | - | 13 483 | - | 13 483 | Non-financial corporations |
| Instituciones financieras monetarias | - | 39 364 | 538 | 38 826 | Monetary financial institutions |
| Instituciones financieras no monetarias | - | 1 | - | 1 | Non-Monetary financial institutions |
| Resto del mundo | - | 25 060 | - | 25 060 | Rest of the world |
| **AF.5 PARTICIPACIONES EN EL CAPITAL Y EN FONDOS DE INVERSIÓN** | **9.5/28/29** | **510 598** | **301 404** | **209 195** | **AF.5 EQUITY AND INVESTMENT FUND SHARES** |
| **Por instrumentos** | | | | | **By instrument** |
| AF.511 Acciones cotizadas | - | 31 867 | - | 31 867 | AF.511 Listed shares |
| AF.512 Acciones no cotizadas | - | 49 796 | - | 49 796 | AF.512 Unlisted shares |
| AF.519 Otras participaciones en el capital | - | 127 532 | - | 127 532 | AF.519 Other equity |
| AF.52 Participaciones en fondos de inversión | 9.5/29 | 301 404 | 301 404 | - | AF.52 Investment fund shares |
| **Por sectores de contrapartida** | | | | | **By counterpart sector** |
| Sociedades no financieras | - | 60 537 | 31 465 | 29 072 | Non-financial corporations |
| Instituciones financieras monetarias | - | 16 628 | 1 741 | 14 887 | Monetary financial institutions |
| Instituciones financieras no monetarias | - | 41 924 | 26 697 | 15 228 | Non-Monetary financial institutions |
| Administraciones Públicas | - | 3 707 | 1 756 | 1 951 | General government |
| Hogares y ISFLSH | - | 243 577 | 233 221 | 10 356 | Households and NPISH |
| Resto del mundo | - | 144 225 | 6 524 | 137 701 | Rest of the world |
| **AF.7/8 OTROS PASIVOS** | **9.5/30** | **21 759** | **1 897** | **19 862** | **AF.7/8 OTHER LIABILITIES** |
| **Por instrumentos** | | | | | **By instrument** |
| AF.7 Derivados financieros | - | 14 281 | 575 | 13 706 | AF.7 Financial derivatives |
| AF.89 Otras ctas. ptes. de pago excl. créd. com. | - | 7 478 | 1 322 | 6 156 | AF.89 Other accounts payable excl. trade credits |
| **Por sectores de contrapartida** | | | | | **By counterpart sector** |
| Sociedades no financieras | - | 1 963 | 1 322 | 640 | Non-financial corporations |
| Instituciones financieras monetarias | - | 9 491 | - | 9 491 | Monetary financial institutions |
| Instituciones financieras no monetarias | - | 6 878 | - | 6 878 | Non-Monetary financial institutions |
| Hogares y ISFLSH | - | 2 302 | - | 2 302 | Households and NPISH |
| Resto del mundo | - | 663 | 113 | 550 | Rest of the world |

*September 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 govern-ment | House-holds and NPISH | Rest of the world | Total | Non financial corporations | Monetary financial institutions | Non monetary financial institutions | General govern-ment | House-holds and NIPSH | 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 |
| **11** | 961 | 91 | 641 | 33 | 42 | 15 | 139 | 926 | 109 | 432 | 49 | 4 | 123 | 208 | 35 |
| **12** | 854 | 109 | 537 | 32 | 39 | 14 | 122 | 850 | 98 | 387 | 50 | 4 | 116 | 195 | 4 |
| **13** | 820 | 126 | 458 | 33 | 53 | 12 | 137 | 813 | 95 | 316 | 44 | 8 | 143 | 207 | 7 |
| **14** | 850 | 127 | 445 | 40 | 59 | 11 | 168 | 867 | 104 | 292 | 56 | 7 | 196 | 212 | -17 |
| **15** | 816 | 112 | 386 | 41 | 46 | 17 | 212 | 846 | 104 | 264 | 56 | 5 | 222 | 195 | -31 |
| **16** | 880 | 118 | 369 | 47 | 53 | 16 | 276 | 879 | 100 | 252 | 56 | 5 | 237 | 229 | 1 |
| **17** | 857 | 130 | 303 | 48 | 45 | 15 | 316 | 886 | 101 | 251 | 54 | 5 | 268 | 207 | -29 |
| **17** *Q4* | 857 | 130 | 303 | 48 | 45 | 15 | 316 | 886 | 101 | 251 | 54 | 5 | 268 | 207 | -29 |
| **18** *Q1* | 848 | 137 | 287 | 49 | 43 | 15 | 316 | 869 | 96 | 245 | 53 | 5 | 254 | 217 | -21 |
| *Q2* | 843 | 141 | 277 | 50 | 40 | 15 | 320 | 855 | 93 | 232 | 53 | 4 | 257 | 215 | -12 |
| *Q3* | 839 | 143 | 270 | 49 | 38 | 15 | 324 | 851 | 90 | 230 | 52 | 4 | 258 | 217 | -13 |
| *Q4* | 806 | 140 | 257 | 48 | 39 | 15 | 307 | 832 | 83 | 231 | 49 | 4 | 243 | 223 | -26 |
| **19** *Q1* | 813 | 140 | 254 | 51 | 40 | 14 | 315 | 837 | 85 | 222 | 50 | 5 | 251 | 224 | -24 |
| *Q2* | 816 | 140 | 248 | 50 | 41 | 15 | 321 | 831 | 83 | 223 | 52 | 5 | 256 | 213 | -15 |
| *Q3* | 819 | 140 | 246 | 51 | 38 | 17 | 326 | 832 | 82 | 223 | 53 | 5 | 258 | 210 | -13 |
| *Q4* | 831 | 143 | 250 | 53 | 33 | 17 | 334 | 844 | 83 | 228 | 55 | 5 | 262 | 212 | -13 |
| **20** *Q1* | 780 | 140 | 238 | 52 | 30 | 17 | 302 | 790 | 77 | 222 | 54 | 5 | 232 | 200 | -10 |
| *Q2* | 796 | 140 | 242 | 52 | 30 | 17 | 316 | 813 | 78 | 230 | 54 | 5 | 245 | 201 | -16 |
| *Q3* | 804 | 139 | 244 | 52 | 29 | 18 | 321 | 816 | 77 | 232 | 53 | 5 | 246 | 202 | -13 |

(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 liabi-lities |
| | | | 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 |
| **11** | 961 | 601 | 93 | 6 | 88 | 37 | 207 | 7 | 16 | 926 | 461 | 6 | 455 | 127 | 169 | 156 | 14 |
| **12** | 854 | 501 | 87 | 4 | 83 | 60 | 186 | 5 | 15 | 850 | 411 | 16 | 395 | 127 | 152 | 150 | 10 |
| **13** | 820 | 429 | 94 | 5 | 89 | 59 | 200 | 22 | 15 | 813 | 347 | 18 | 329 | 113 | 156 | 185 | 10 |
| **14** | 850 | 406 | 115 | 6 | 109 | 54 | 219 | 38 | 17 | 867 | 348 | 21 | 326 | 108 | 171 | 230 | 11 |
| **15** | 816 | 361 | 108 | 7 | 101 | 54 | 211 | 62 | 21 | 846 | 300 | 18 | 282 | 91 | 191 | 255 | 11 |
| **16** | 880 | 344 | 119 | 7 | 112 | 52 | 267 | 66 | 31 | 879 | 292 | 11 | 281 | 87 | 213 | 268 | 19 |
| **17** | 857 | 280 | 122 | 8 | 113 | 44 | 288 | 90 | 34 | 886 | 244 | 6 | 239 | 81 | 242 | 298 | 20 |
| **17** *Q4* | 857 | 280 | 122 | 8 | 113 | 44 | 288 | 90 | 34 | 886 | 244 | 6 | 239 | 81 | 242 | 298 | 20 |
| **18** *Q1* | 848 | 273 | 122 | 7 | 116 | 46 | 281 | 92 | 34 | 869 | 239 | 5 | 233 | 81 | 226 | 304 | 20 |
| *Q2* | 843 | 267 | 123 | 8 | 115 | 45 | 279 | 92 | 36 | 855 | 224 | 5 | 219 | 80 | 222 | 308 | 21 |
| *Q3* | 839 | 259 | 123 | 9 | 114 | 44 | 283 | 94 | 36 | 851 | 224 | 5 | 219 | 79 | 219 | 308 | 20 |
| *Q4* | 806 | 248 | 123 | 12 | 111 | 43 | 269 | 87 | 36 | 832 | 221 | 15 | 206 | 86 | 214 | 290 | 21 |
| **19** *Q1* | 813 | 243 | 123 | 12 | 111 | 41 | 275 | 93 | 37 | 837 | 214 | 15 | 199 | 82 | 218 | 301 | 22 |
| *Q2* | 816 | 241 | 128 | 12 | 116 | 42 | 273 | 95 | 37 | 831 | 211 | 15 | 196 | 75 | 219 | 305 | 21 |
| *Q3* | 819 | 239 | 132 | 12 | 120 | 44 | 275 | 91 | 39 | 832 | 207 | 15 | 191 | 75 | 219 | 309 | 22 |
| *Q4* | 831 | 243 | 128 | 11 | 118 | 44 | 279 | 98 | 39 | 844 | 210 | 15 | 195 | 75 | 220 | 316 | 22 |
| **20** *Q1* | 780 | 233 | 122 | 7 | 116 | 41 | 257 | 84 | 42 | 790 | 203 | 15 | 188 | 74 | 206 | 284 | 23 |
| *Q2* | 796 | 236 | 123 | 9 | 114 | 41 | 264 | 93 | 40 | 813 | 205 | 15 | 190 | 77 | 210 | 299 | 22 |
| *Q3* | 804 | 239 | 124 | 9 | 115 | 41 | 263 | 96 | 40 | 816 | 206 | 15 | 191 | 78 | 209 | 301 | 22 |

(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

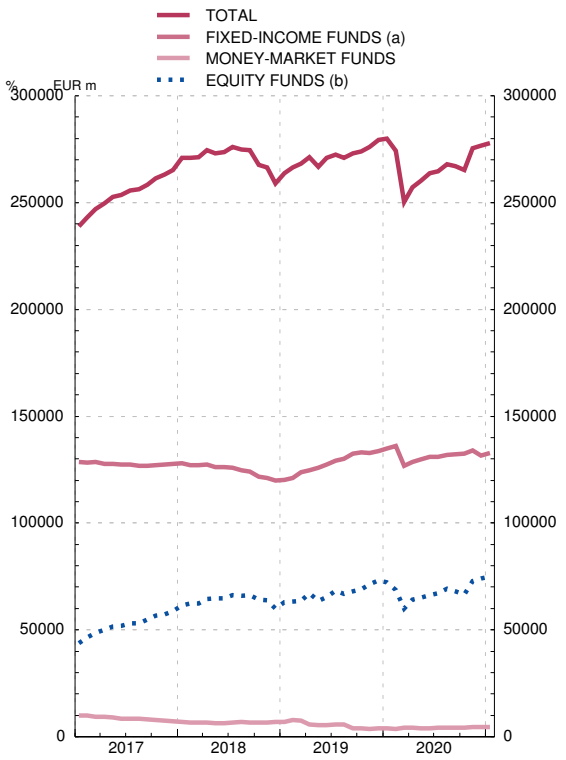
## 9.10 Net asset value and average returns: Breakdown by investment policy

■ Series depicted in chart.

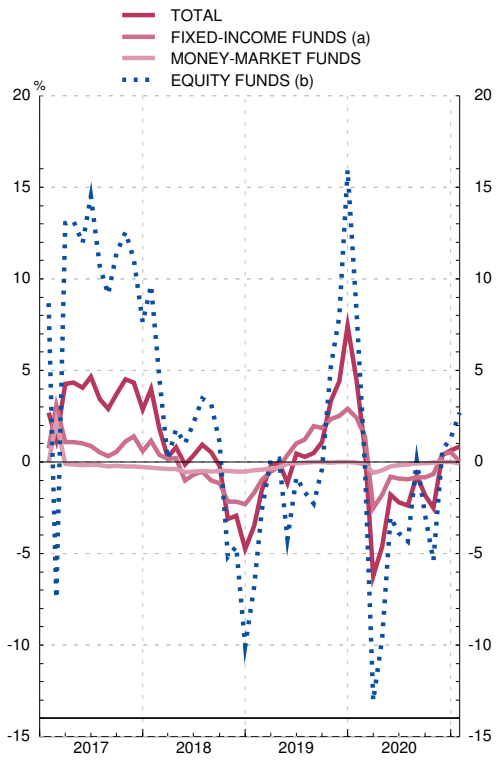
*EUR millions*

| | | Total | | | | Money-market funds (a) | | | | Fixed-income funds (b) | | | | Equity funds (c) | | | | Other funds (d) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Of which | | | | Of which | | | | Of which | | | | Of which | | | |
| | | Net asset value | Monthly change | Net funds invested | Return over last 12 months | Net asset value | Monthly change | Net funds invested | Return over last 12 months | Net asset value | Monthly change | Net funds invested | Return over last 12 months | Net asset value | Monthly change | Net funds invested | Return over last 12 months | Net asset value |
| | | 1 ■ | 2 | 3 | 4 ■ | 5 ■ | 6 | 7 | 8 ■ | 9 ■ | 10 | 11 | 12 ■ | 13 ■ | 14 | 15 | 16 ■ | 17 |
| **15** | | 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 |
| **16** | | 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 |
| **17** | | 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 |
| **18** | | 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 |
| **19** | | 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 |
| **20** | P | 276 497 | -2 878 | 1 173 | 0.64 | 4 567 | 779 | 797 | -0.01 | 131 541 | 1 159 | 1 208 | 0.52 | 73 957 | 2 150 | 660 | 1.29 | 66 432 |
| **19** *Oct* | | 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 |
| *Nov* | | 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 |
| *Dec* | | 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 |
| **20** *Jan* | | 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 |
| *Feb* | | 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 |
| *Mar* | | 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 |
| *Apr* | | 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 |
| *May* | | 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 |
| *Jun* | | 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 |
| *Jul* | | 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 |
| *Aug* | | 268 075 | 3 491 | -35 | -0.74 | 4 101 | 56 | 58 | -0.08 | 131 915 | 798 | 64 | -0.83 | 69 098 | 1 979 | -51 | 0.08 | 62 961 |
| *Sep* | | 267 083 | -992 | 213 | -1.83 | 4 217 | 116 | 116 | -0.08 | 132 241 | 326 | 146 | -0.84 | 68 182 | -916 | -14 | -2.91 | 62 443 |
| *Oct* | | 265 125 | -1 958 | -44 | -2.51 | 4 294 | 77 | 77 | -0.04 | 132 552 | 311 | 433 | -0.66 | 66 506 | -1 676 | -235 | -5.38 | 61 773 |
| *Nov* | | 275 570 | 10 445 | 412 | 0.37 | 4 359 | 65 | 65 | 0.00 | 133 959 | 1 407 | -240 | 0.43 | 72 891 | 6 386 | 392 | 0.66 | 64 361 |
| *Dec* | P | 276 497 | 927 | 1 612 | 0.64 | 4 567 | 208 | 215 | -0.01 | 131 541 | 853 | 778 | 0.52 | 73 957 | 2 258 | 636 | 1.29 | 66 432 |
| **21** *Jan* | P | 277 809 | 1 312 | 1 593 | 0.85 | 4 636 | 69 | 71 | -0.06 | 132 857 | 1 315 | 381 | 0.05 | 74 880 | 923 | 729 | 2.69 | 65 437 |

**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 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 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 | 12=1-8 |
| **11** | 151 861 | 25 760 | 89 178 | 367 | 28 029 | 6 585 | 1 944 | 158 150 | 520 | 156 159 | 1 471 | -6 289 |
| **12** | 146 108 | 25 808 | 82 218 | 244 | 31 372 | 4 189 | 2 277 | 152 097 | 525 | 150 192 | 1 380 | -5 989 |
| **13** | 180 291 | 36 341 | 92 612 | 229 | 26 025 | 21 994 | 3 090 | 187 891 | 853 | 185 496 | 1 542 | -7 600 |
| **14** | 229 081 | 41 573 | 113 680 | 120 | 32 672 | 37 327 | 3 709 | 231 742 | 447 | 229 515 | 1 780 | -2 661 |
| **15** | 254 049 | 43 366 | 105 594 | 279 | 39 843 | 61 088 | 3 878 | 256 856 | 520 | 254 695 | 1 641 | -2 807 |
| **16** | 267 876 | 41 604 | 116 274 | 31 | 40 395 | 65 667 | 3 905 | 270 465 | 513 | 267 747 | 2 205 | -2 589 |
| **17** | 299 290 | 36 088 | 119 328 | - | 50 497 | 88 766 | 4 611 | 301 147 | 366 | 298 320 | 2 460 | -1 857 |
| **17** *Q4* | 299 290 | 36 088 | 119 328 | - | 50 497 | 88 766 | 4 611 | 301 147 | 366 | 298 320 | 2 460 | -1 857 |
| **18** *Q1* | 305 555 | 37 656 | 119 679 | - | 53 073 | 91 117 | 4 031 | 307 070 | 354 | 304 058 | 2 658 | -1 515 |
| *Q2* | 308 459 | 37 509 | 120 319 | - | 54 530 | 91 386 | 4 715 | 310 756 | 348 | 307 866 | 2 543 | -2 297 |
| *Q3* | 309 425 | 35 445 | 120 090 | - | 56 031 | 93 448 | 4 410 | 311 554 | 340 | 308 466 | 2 748 | -2 129 |
| *Q4* | 290 625 | 32 016 | 119 024 | - | 49 621 | 85 485 | 4 478 | 292 739 | 355 | 290 045 | 2 340 | -2 115 |
| **19** *Q1* | 301 590 | 34 924 | 119 094 | - | 51 060 | 92 090 | 4 422 | 303 416 | 361 | 300 763 | 2 292 | -1 826 |
| *Q2* | 306 456 | 34 853 | 123 785 | 2 | 49 774 | 93 646 | 4 397 | 307 831 | 359 | 305 286 | 2 186 | -1 375 |
| *Q3* | 310 752 | 35 051 | 127 839 | 2 | 53 560 | 89 790 | 4 511 | 312 355 | 499 | 308 965 | 2 891 | -1 603 |
| *Q4* | 317 329 | 36 954 | 124 365 | 2 | 56 005 | 95 968 | 4 035 | 318 913 | 493 | 316 201 | 2 220 | -1 584 |
| **20** *Q1* | 284 517 | 34 098 | 118 438 | 2 | 43 510 | 82 390 | 6 080 | 286 963 | 510 | 283 700 | 2 753 | -2 446 |
| *Q2* | 299 152 | 33 666 | 119 860 | 1 | 49 138 | 91 857 | 4 629 | 300 814 | 540 | 298 533 | 1 741 | -1 663 |
| *Q3* | 302 571 | 32 243 | 120 978 | 1 | 50 231 | 94 553 | 4 565 | 303 839 | 538 | 301 404 | 1 897 | -1 268 |

(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 | Debt securities | | | Shares and other equity | Other assets | Total | Debt securities | | | | | | |
| | | | | | | | | Central Goverment | | | Regional autonomous governments | | | Local governments |
| | | Total | Short term | Long term | | | | Total | Short term | Long term | Total | Short term | Long term | |
| | 1=2+5+6 | 2=3+4 | 3 | 4 | 5 | 6 | 7=8+11 +14 | 8=9+10 | 9 | 10 | 11=12+13 | 12 | 13 | 14 |
| **11** | 6 567 | 466 | 104 | 361 | 5 406 | 696 | 36 055 | 32 074 | 1 673 | 30 400 | 3 964 | 323 | 3 641 | 17 |
| **12** | 6 834 | 419 | 90 | 329 | 5 442 | 973 | 37 255 | 33 145 | 1 937 | 31 209 | 4 101 | 96 | 4 004 | 9 |
| **13** | 9 722 | 1 234 | 529 | 705 | 7 050 | 1 439 | 51 856 | 47 195 | 2 634 | 44 561 | 4 655 | 18 | 4 637 | 6 |
| **14** | 13 541 | 2 063 | 710 | 1 353 | 9 299 | 2 179 | 57 671 | 50 963 | 2 241 | 48 723 | 6 708 | 24 | 6 683 | - |
| **15** | 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 |
| **16** | 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 |
| **17** | 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 |
| **17** *Q4* | 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 |
| **18** *Q1* | 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 |
| *Q2* | 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 |
| *Q3* | 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 |
| *Q4* | 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 |
| **19** *Q1* | 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 |
| *Q2* | 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 |
| *Q3* | 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 |
| *Q4* | 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 |
| **20** *Q1* | 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 |
| *Q2* | 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 |
| *Q3* | 18 523 | 4 819 | 1 053 | 3 766 | 10 190 | 3 514 | 28 191 | 26 279 | 3 692 | 22 587 | 1 867 | 181 | 1 687 | 45 |

(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 | Deposits (c) | Debt securities | | | Loans (c) | Equity | Invest-ment fund shares | Other assets | Total | Depo-sits | Debt securities | Equity (d) | Invest-ment fund shares | Other assets |
| | | | Total | Short term | Long Term | | | | | | | | | | |
| | 1=2+3 +6 to 9 | 2 | 3=4+5 | 4 | 5 | 6 | 7 | 8 | 9 | 10=11 to 15 | 11 | 12 | 13 | 14 | 15 |
| **11** | 69 979 | 25 103 | 36 370 | 1 502 | 34 867 | 367 | 1 189 | 6 585 | 366 | 39 261 | 657 | 16 288 | 21 435 | - | 882 |
| **12** | 64 547 | 25 057 | 33 530 | 364 | 33 166 | 244 | 1 150 | 4 189 | 377 | 37 472 | 751 | 11 013 | 24 780 | - | 927 |
| **13** | 73 128 | 36 143 | 28 348 | 618 | 27 729 | 229 | 1 941 | 5 969 | 499 | 45 584 | 198 | 11 174 | 17 034 | 16 025 | 1 152 |
| **14** | 77 887 | 41 342 | 24 694 | 1 454 | 23 240 | 120 | 2 898 | 7 882 | 953 | 79 982 | 231 | 29 252 | 20 476 | 29 446 | 577 |
| **15** | 70 077 | 43 113 | 16 032 | 2 031 | 14 002 | 279 | 2 395 | 7 353 | 904 | 123 430 | 253 | 42 278 | 26 783 | 53 735 | 382 |
| **16** | 65 605 | 41 538 | 12 439 | 2 179 | 10 260 | 31 | 2 383 | 8 074 | 1 140 | 135 328 | 66 | 49 814 | 27 514 | 57 593 | 340 |
| **17** | 59 242 | 35 984 | 9 507 | 718 | 8 789 | - | 3 003 | 9 580 | 1 167 | 178 024 | 104 | 63 401 | 35 023 | 79 186 | 310 |
| **17** *Q4* | 59 242 | 35 984 | 9 507 | 718 | 8 789 | - | 3 003 | 9 580 | 1 167 | 178 024 | 104 | 63 401 | 35 023 | 79 186 | 310 |
| **18** *Q1* | 60 143 | 37 585 | 8 717 | 475 | 8 242 | - | 3 226 | 9 706 | 909 | 183 046 | 71 | 64 916 | 36 332 | 81 411 | 316 |
| *Q2* | 59 150 | 37 399 | 8 262 | 335 | 7 927 | - | 3 066 | 9 475 | 948 | 188 934 | 110 | 68 947 | 37 635 | 81 911 | 331 |
| *Q3* | 57 270 | 35 333 | 8 298 | 472 | 7 825 | - | 3 112 | 9 745 | 783 | 193 964 | 112 | 70 570 | 39 239 | 83 703 | 341 |
| *Q4* | 51 576 | 31 920 | 7 856 | 604 | 7 252 | - | 2 651 | 8 575 | 575 | 180 989 | 96 | 69 111 | 34 540 | 76 911 | 331 |
| **19** *Q1* | 54 868 | 34 807 | 7 773 | 504 | 7 269 | - | 2 329 | 9 251 | 708 | 186 976 | 117 | 68 064 | 35 565 | 82 839 | 390 |
| *Q2* | 54 589 | 34 737 | 7 740 | 530 | 7 210 | 2 | 2 040 | 9 312 | 759 | 191 738 | 116 | 71 794 | 35 050 | 84 334 | 443 |
| *Q3* | 54 792 | 34 933 | 7 734 | 391 | 7 343 | 2 | 1 825 | 9 496 | 802 | 198 158 | 118 | 78 133 | 39 161 | 80 294 | 452 |
| *Q4* | 57 502 | 36 814 | 7 909 | 299 | 7 609 | 2 | 1 864 | 10 263 | 651 | 207 073 | 140 | 79 196 | 41 577 | 85 706 | 454 |
| **20** *Q1* | 51 390 | 33 955 | 6 960 | 193 | 6 766 | 2 | 941 | 8 992 | 542 | 184 575 | 143 | 77 965 | 32 773 | 73 398 | 296 |
| *Q2* | 51 339 | 33 564 | 6 981 | 135 | 6 846 | 1 | 886 | 9 306 | 600 | 200 448 | 102 | 79 405 | 38 034 | 82 551 | 356 |
| *Q3* | 49 888 | 32 140 | 7 010 | 93 | 6 917 | 1 | 737 | 9 315 | 685 | 205 969 | 103 | 80 958 | 39 304 | 85 238 | 366 |

(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 | Loans from/with financial institu-tions | Investment fund shares | | | | | | External financial derivati-ves | Other liabilities from/with Non-finantial corpora-tions |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | Total | Non financial corpora-tions | Financial institu-tions | General govern-ment | Households and NPISH | Rest of the world | | |
| | 1=2+3+9+10 | 2 | 3=4 a 8 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| **11** | 158 150 | 520 | 156 159 | 19 406 | 19 122 | 627 | 114 797 | 2 208 | - | 834 |
| **12** | 152 097 | 525 | 150 192 | 18 437 | 16 507 | 603 | 112 261 | 2 383 | - | 859 |
| **13** | 187 891 | 853 | 185 496 | 24 590 | 19 476 | 662 | 138 206 | 2 562 | - | 1 179 |
| **14** | 231 742 | 447 | 229 515 | 31 958 | 19 799 | 923 | 173 458 | 3 376 | 54 | 1 363 |
| **15** | 256 856 | 520 | 254 695 | 32 122 | 20 092 | 668 | 198 306 | 3 507 | 7 | 1 264 |
| **16** | 270 465 | 513 | 267 747 | 32 559 | 21 532 | 621 | 209 381 | 3 654 | 15 | 1 793 |
| **17** | 301 147 | 366 | 298 320 | 33 728 | 25 237 | 412 | 233 041 | 5 904 | 53 | 2 071 |
| **17** *Q4* | 301 147 | 366 | 298 320 | 33 728 | 25 237 | 412 | 233 041 | 5 904 | 53 | 2 071 |
| **18** *Q1* | 307 070 | 354 | 304 058 | 33 488 | 26 019 | 452 | 238 112 | 5 987 | 64 | 2 258 |
| *Q2* | 310 756 | 348 | 307 866 | 34 591 | 25 571 | 460 | 240 969 | 6 275 | 84 | 2 110 |
| *Q3* | 311 554 | 340 | 308 466 | 34 164 | 26 139 | 443 | 241 344 | 6 376 | 74 | 2 279 |
| *Q4* | 292 739 | 355 | 290 045 | 31 420 | 24 528 | 449 | 227 703 | 5 944 | 55 | 1 940 |
| **19** *Q1* | 303 416 | 361 | 300 763 | 32 532 | 24 852 | 1 416 | 235 505 | 6 458 | 119 | 1 779 |
| *Q2* | 307 831 | 359 | 305 286 | 32 904 | 25 469 | 1 404 | 239 091 | 6 417 | 132 | 1 622 |
| *Q3* | 312 355 | 499 | 308 965 | 32 649 | 26 009 | 1 435 | 242 334 | 6 537 | 151 | 2 332 |
| *Q4* | 318 913 | 493 | 316 201 | 33 276 | 28 814 | 1 420 | 246 089 | 6 601 | 175 | 1 724 |
| **20** *Q1* | 286 963 | 510 | 283 700 | 28 676 | 27 499 | 1 581 | 219 647 | 6 297 | 184 | 1 992 |
| *Q2* | 300 814 | 540 | 298 533 | 31 142 | 28 329 | 1 737 | 231 147 | 6 179 | 101 | 1 245 |
| *Q3* | 303 839 | 538 | 301 404 | 31 465 | 28 437 | 1 756 | 233 221 | 6 524 | 113 | 1 322 |

(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 | Funds by investment policy | | | | | |
|---|---|---|---|---|---|---|---|
| | | Bond funds | Equity funds | Mixed funds | Real estate funds | Hedge funds | Other funds |
| | 1=2 a 7 | 2 | 3 | 4 | 5 | 6 | 7 |
| **13** | 181 608 | 89 071 | 17 325 | 14 660 | 4 536 | 1 341 | 54 675 |
| **14** | 229 691 | 93 184 | 24 901 | 37 932 | 1 226 | 1 720 | 70 726 |
| **15** | 254 686 | 78 748 | 30 616 | 65 859 | 1 123 | 2 046 | 76 294 |
| **16** | 267 747 | 86 703 | 30 742 | 56 509 | 1 085 | 2 080 | 90 628 |
| **17** | 298 257 | 82 762 | 41 382 | 65 944 | 992 | 2 664 | 104 513 |
| **18** *Q1* | 304 176 | 82 076 | 43 757 | 67 765 | 919 | 2 768 | 106 891 |
| *Q2* | 307 205 | 81 466 | 46 042 | 68 209 | 880 | 2 800 | 107 808 |
| *Q3* | 308 088 | 79 980 | 47 191 | 68 588 | 878 | 2 804 | 108 647 |
| *Q4* | 289 962 | 79 241 | 42 454 | 63 879 | 1 058 | 2 870 | 100 460 |
| **19** *Q1* | 300 735 | 82 477 | 45 549 | 65 480 | 1 062 | 2 732 | 103 436 |
| *Q2* | 305 278 | 87 546 | 44 755 | 66 696 | 1 070 | 2 899 | 102 312 |
| *Q3* | 308 943 | 93 320 | 47 430 | 66 176 | 1 069 | 2 836 | 98 113 |
| *Q4* | 316 100 | 92 608 | 51 314 | 69 192 | 1 071 | 3 030 | 98 886 |
| **20** *Q1* | 283 659 | 85 528 | 42 482 | 66 655 | 1 077 | 3 399 | 84 517 |
| *Q2* | 298 329 | 88 382 | 46 457 | 69 565 | 1 205 | 3 070 | 89 650 |
| *Q3* | 301 404 | 90 201 | 47 308 | 69 674 | 1 210 | 3 317 | 89 694 |
| *Q4* | 315 105 | 91 657 | 53 069 | 72 836 | 1 218 | 2 986 | 93 339 |

(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 | Assets | | | | | | | Liabilities | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Deposits and loans | Debt securities | Equity | Invest-ment fund shares | Financial deriva-tives | Non financial assets | Other assets | Loans | Equity fund shares | Financial derivatives | Other liabi-lities |
| | 1=2 to 8=<br>=9 to 12 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 |
| **13** | 20 901 | 6 469 | 5 629 | 2 952 | 3 869 | 6 947 | -680 | -4 284 | -105 | 22 188 | -1 491 | 309 |
| **14** | 43 031 | 4 209 | 17 060 | 5 834 | 13 490 | 8 073 | -3 672 | -1 962 | -354 | 35 587 | 7 562 | 237 |
| **15** | 34 778 | 440 | -6 271 | 5 345 | 22 130 | 14 215 | -1 484 | 403 | -8 | 18 835 | 16 091 | -139 |
| **16** | 10 492 | -5 385 | 4 261 | -1 140 | 2 153 | 10 784 | -207 | 25 | -24 | 9 622 | 598 | 296 |
| **17** | 24 082 | -6 924 | 289 | 5 084 | 19 178 | 6 041 | -267 | 681 | 3 | 19 510 | 4 086 | 483 |
| **18** *Q1* | 10 520 | 808 | -145 | 3 625 | 2 956 | 3 231 | 866 | -820 | -366 | 8 778 | 2 112 | -4 |
| *Q2* | 5 373 | -236 | 1 518 | 346 | -558 | 3 359 | 8 | 936 | 7 | 1 790 | 3 601 | -25 |
| *Q3* | 2 663 | -2 299 | 206 | 1 273 | 1 252 | 2 516 | 3 | -288 | 7 | 435 | 2 233 | -13 |
| *Q4* | -4 785 | -4 441 | -846 | 292 | -2 249 | 2 258 | 165 | 36 | -15 | -4 603 | 419 | -587 |
| **19** *Q1* | -242 | 2 156 | -1 386 | -4 103 | 1 089 | 1 886 | 3 | 112 | -6 | -2 060 | 1 788 | 37 |
| *Q2* | 512 | -988 | 2 070 | -1 505 | -534 | 1 530 | 26 | -87 | 2 | -606 | 1 166 | -49 |
| *Q3* | 2 650 | -41 | 3 314 | 2 824 | -5 259 | 1 621 | 143 | 48 | -173 | 1 199 | 921 | 703 |
| *Q4* | 3 547 | 1 557 | -2 449 | -989 | 3 973 | 1 553 | 106 | -206 | -6 | 1 912 | 2 183 | -542 |
| **20** *Q1* | -3 626 | -4 585 | -2 492 | 280 | -2 431 | 3 611 | 19 | 1 971 | 11 | -2 985 | -657 | 6 |
| *Q2* | 4 085 | -297 | -928 | -232 | 2 613 | 4 110 | 11 | -1 194 | 30 | 193 | 4 301 | -439 |
| *Q3* | 3 795 | -2 406 | 1 057 | -65 | 1 962 | 3 428 | 3 | -184 | -1 | 1 300 | 2 361 | 136 |
| *Q4* | 4 364 | 624 | -2 992 | -580 | 5 216 | 2 712 | 3 | -619 | -2 | 774 | 3 706 | -114 |

(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)
### D) Other non-monetary financial institutions (b)
### Financial balance sheet. Valuation of financial assets and liabilities in accordance with ESA 2010

**9.21 Financial assets and liabilities**

*EUR Millions*

| | Assets | | | | | | Liabilities | | | | | Net financial assets (c) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Total | Deposits | Debt securities | Loans | Equity and investment fund shares | Other assets | Total | Debt securities | Loans | Equity | Other liabi-lities | |
| | 1=2 to 6 | 2 | 3 | 4 | 5 | 6 | 7=8 to 11 | 8 | 9 | 10 | 11 | 12=1-7 |
| **11** | 809 406 | 575 345 | 4 222 | 36 786 | 178 867 | 14 186 | 767 927 | 460 547 | 126 715 | 168 559 | 12 106 | 41 479 |
| **12** | 707 654 | 475 629 | 4 438 | 59 682 | 155 547 | 12 358 | 697 886 | 411 344 | 126 178 | 152 111 | 8 252 | 9 768 |
| **13** | 639 343 | 392 427 | 1 095 | 58 914 | 174 548 | 12 359 | 624 779 | 347 189 | 112 485 | 156 309 | 8 796 | 14 563 |
| **14** | 620 921 | 364 453 | 1 632 | 54 361 | 186 979 | 13 496 | 635 415 | 347 544 | 107 254 | 170 963 | 9 654 | -14 495 |
| **15** | 561 455 | 317 144 | 2 042 | 53 353 | 171 456 | 17 460 | 589 375 | 299 547 | 90 084 | 190 679 | 9 064 | -27 920 |
| **16** | 611 631 | 302 694 | 2 845 | 51 470 | 227 074 | 27 548 | 608 128 | 291 766 | 86 666 | 212 685 | 17 011 | 3 504 |
| **17** | 557 784 | 243 423 | 2 483 | 43 645 | 238 610 | 29 623 | 584 613 | 244 462 | 81 011 | 241 942 | 17 198 | -26 829 |
| **17** *Q4* | 557 784 | 243 423 | 2 483 | 43 645 | 238 610 | 29 623 | 584 613 | 244 462 | 81 011 | 241 942 | 17 198 | -26 829 |
| **18** *Q1* | 542 280 | 234 865 | 2 798 | 45 853 | 228 690 | 30 075 | 562 246 | 238 862 | 80 518 | 225 529 | 17 336 | -19 965 |
| *Q2* | 534 843 | 229 619 | 2 817 | 45 319 | 225 436 | 31 654 | 544 242 | 224 219 | 79 699 | 222 000 | 18 323 | -9 398 |
| *Q3* | 529 210 | 223 186 | 2 861 | 44 040 | 227 937 | 31 185 | 539 726 | 224 443 | 78 275 | 219 494 | 17 513 | -10 515 |
| *Q4* | 514 981 | 216 223 | 3 991 | 42 821 | 220 412 | 31 533 | 539 358 | 221 211 | 85 543 | 214 439 | 18 166 | -24 377 |
| **19** *Q1* | 511 769 | 208 545 | 4 050 | 41 394 | 224 838 | 32 943 | 533 776 | 214 137 | 81 644 | 218 437 | 19 559 | -22 007 |
| *Q2* | 509 360 | 206 232 | 4 076 | 41 997 | 224 090 | 32 965 | 523 377 | 211 161 | 74 739 | 218 797 | 18 679 | -14 017 |
| *Q3* | 508 240 | 203 870 | 4 117 | 43 574 | 222 583 | 34 096 | 519 678 | 206 768 | 74 530 | 218 898 | 19 482 | -11 438 |
| *Q4* | 513 964 | 205 965 | 4 108 | 43 756 | 225 071 | 35 064 | 525 326 | 210 259 | 74 525 | 220 488 | 20 054 | -11 362 |
| **20** *Q1* | 495 045 | 199 337 | 4 061 | 41 107 | 214 812 | 35 729 | 502 980 | 202 876 | 73 195 | 206 356 | 20 553 | -7 935 |
| *Q2* | 497 341 | 202 054 | 2 805 | 40 755 | 216 444 | 35 284 | 511 975 | 205 464 | 76 392 | 210 166 | 19 954 | -14 634 |
| *Q3* | 501 025 | 206 707 | 2 899 | 40 936 | 214 734 | 35 750 | 512 480 | 206 053 | 77 370 | 209 195 | 19 862 | -11 454 |

(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)
### D) Other non-monetary financial institutions (b)
### Balance sheet. Valuation of financial assets and liabilities in accordance with ESA 2010

**9.22 Financial assets. Non financial corporations and general government**

*EUR Millions*

| | Non financial corporations | | | | | | | General government | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Total | Debt securities | | | Loans | Equity | Other assets | Total | Debt securities | | | Loans | Equity |
| | | Total | Short term | Long term | | | | | Total | of which: Central goverment | | | |
| | | | | | | | | | | Short term | Long term | | |
| | 1=2+5 +6+7 | 2=3+4 | 3 | 4 | 5 | 6 | 7 | 8=9+12 +13 | 9 | 10 | 11 | 12 | 13 |
| **11** | 84 356 | 1 791 | - | 1 791 | 14 301 | 63 961 | 4 302 | 5 687 | 1 850 | 479 | 1 371 | 1 587 | 2 250 |
| **12** | 102 572 | 1 443 | - | 1 443 | 40 097 | 56 965 | 4 067 | 1 959 | 795 | 28 | 767 | 1 164 | - |
| **13** | 116 565 | 34 | 1 | 32 | 48 248 | 63 619 | 4 665 | 1 467 | 652 | 33 | 619 | 815 | - |
| **14** | 113 242 | 34 | 2 | 32 | 43 128 | 64 799 | 5 281 | 1 482 | 764 | 120 | 644 | 718 | - |
| **15** | 96 274 | 49 | 1 | 48 | 39 094 | 49 564 | 7 566 | 1 425 | 876 | 241 | 636 | 549 | - |
| **16** | 101 641 | 55 | 0 | 54 | 37 307 | 56 008 | 8 271 | 1 615 | 1 081 | 46 | 1 034 | 534 | - |
| **17** | 111 041 | 159 | 2 | 157 | 31 842 | 70 052 | 8 989 | 1 208 | 688 | 47 | 641 | 521 | - |
| **17** *Q4* | 111 041 | 159 | 2 | 157 | 31 842 | 70 052 | 8 989 | 1 208 | 688 | 47 | 641 | 521 | - |
| **18** *Q1* | 116 983 | 165 | 2 | 163 | 35 548 | 72 177 | 9 093 | 1 205 | 695 | 44 | 651 | 510 | - |
| *Q2* | 119 713 | 165 | 2 | 163 | 35 095 | 75 021 | 9 432 | 1 249 | 757 | 43 | 714 | 492 | - |
| *Q3* | 121 628 | 184 | 2 | 182 | 33 769 | 78 130 | 9 546 | 1 276 | 778 | 42 | 735 | 498 | - |
| *Q4* | 119 863 | 186 | 3 | 182 | 31 727 | 78 388 | 9 562 | 1 233 | 783 | 42 | 740 | 451 | - |
| **19** *Q1* | 119 129 | 229 | 6 | 223 | 30 531 | 78 814 | 9 554 | 1 172 | 725 | 41 | 684 | 447 | - |
| *Q2* | 119 442 | 230 | 7 | 224 | 30 584 | 78 774 | 9 854 | 1 141 | 702 | 40 | 662 | 439 | - |
| *Q3* | 119 243 | 214 | 7 | 207 | 30 288 | 78 740 | 10 001 | 1 110 | 678 | 40 | 638 | 432 | - |
| *Q4* | 122 371 | 228 | 7 | 221 | 30 194 | 81 838 | 10 111 | 1 094 | 682 | 39 | 643 | 412 | - |
| **20** *Q1* | 120 456 | 263 | 7 | 256 | 28 511 | 81 411 | 10 271 | 1 030 | 622 | 39 | 583 | 408 | - |
| *Q2* | 121 153 | 278 | 9 | 268 | 28 265 | 82 193 | 10 418 | 1 006 | 600 | 39 | 562 | 406 | - |
| *Q3* | 120 607 | 289 | 9 | 281 | 27 249 | 82 712 | 10 357 | 975 | 578 | 39 | 539 | 397 | - |

(a) Except insurance corporations and pension funds

(b) Comprises: Other financial intermediaries, financial auxiliaries and captive financial institutions and money lenders (ESA 2010 sub-sectors S.125 to S.127)

**9. NON-MONETARY FINANCIAL INSTITUTIONS (a)**
**D) Other non-monetary financial institutions (b)**
**Financial balance sheet. Valuation of financial assets and liabilities in accordance with ESA 2010**

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

*EUR Millions*

| | Financial institutions | | | | | Rest of the world | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Total | Deposits (c) | Debt securities | Equity | Other assets | Total | of wich : Debt securities | Loans | Equity |
| | 1=2 a 5 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 |
| **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** *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* | 229 250 | 197 123 | 226 | 30 640 | 1 261 | 115 596 | 1 701 | 5 332 | 103 611 |
| *Q3* | 232 773 | 200 474 | 237 | 30 836 | 1 226 | 114 544 | 1 795 | 5 308 | 101 186 |

(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 |
| | 1=2 to 6 | 2 | 3 | 4 | 5 | 6 | 7=8 to 10 | 8 | 9 | 10 | 11=12 to 16 | 12 | 13 | 14 | 15 | 16 |
| **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 | 18.7 | 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** *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* | 221.2 | 1.2 | 176.5 | 1.9 | - | 41.7 | 85.5 | 13.5 | 36.6 | 35.4 | 214.4 | 31.8 | 29.1 | 1.7 | 12.6 | 139.3 |
| **19** *Q1* | 214.1 | 1.9 | 169.4 | 1.9 | - | 41.0 | 81.6 | 13.5 | 35.2 | 33.0 | 218.4 | 31.9 | 29.2 | 1.7 | 13.2 | 142.5 |
| *Q2* | 211.2 | 1.9 | 168.0 | 1.9 | - | 39.3 | 74.7 | 13.5 | 36.8 | 24.5 | 218.8 | 32.1 | 29.0 | 1.8 | 14.3 | 141.6 |
| *Q3* | 206.8 | 1.8 | 166.6 | 1.9 | - | 36.5 | 74.5 | 13.5 | 36.6 | 24.4 | 218.9 | 32.1 | 29.2 | 1.8 | 13.7 | 142.1 |
| *Q4* | 210.3 | 1.7 | 169.7 | 1.7 | - | 37.2 | 74.5 | 13.5 | 36.8 | 24.3 | 220.5 | 32.1 | 30.3 | 1.8 | 13.2 | 143.2 |
| **20** *Q1* | 202.9 | 1.5 | 164.9 | 1.7 | - | 34.8 | 73.2 | 13.5 | 35.6 | 24.1 | 206.4 | 30.3 | 29.7 | 1.8 | 10.5 | 134.1 |
| *Q2* | 205.5 | 1.5 | 166.1 | 1.7 | - | 36.2 | 76.4 | 13.5 | 41.1 | 21.8 | 210.2 | 31.0 | 29.9 | 1.9 | 11.4 | 136.0 |
| *Q3* | 206.1 | 1.5 | 170.4 | 1.7 | - | 32.5 | 77.4 | 13.5 | 38.8 | 25.1 | 209.2 | 29.1 | 30.1 | 2.0 | 10.4 | 137.7 |

(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 | 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 | | |
| | 1=2 to 8 =9+10+13 +14 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10=11+12 | 11 | 12 | 13 | 14 |
| **13** | 279 677 | 112 287 | - | 160 438 | 640 | 434 | 1 306 | 4 573 | 18 458 | 253 058 | 1 082 | 251 976 | 2 365 | 5 797 |
| **14** | 257 032 | 98 621 | - | 154 440 | 541 | 355 | 1 341 | 1 735 | 15 975 | 233 904 | 713 | 233 191 | 2 141 | 5 013 |
| **15** | 227 078 | 72 889 | - | 149 003 | 489 | 375 | 1 248 | 3 074 | 9 725 | 207 716 | 1 085 | 206 631 | 1 472 | 8 165 |
| **16** | 223 539 | 59 117 | - | 160 083 | 435 | 335 | 1 120 | 2 449 | 10 239 | 205 561 | 1 130 | 204 430 | 1 259 | 6 480 |
| **17** | 210 329 | 47 882 | - | 158 771 | 390 | 248 | 939 | 2 099 | 10 577 | 193 228 | 1 174 | 192 053 | 889 | 5 634 |
| **18** *Q1* | 208 025 | 46 764 | - | 157 293 | 365 | 251 | 888 | 2 464 | 10 421 | 190 561 | 897 | 189 663 | 834 | 6 210 |
| *Q2* | 200 962 | 44 296 | - | 152 890 | 335 | 249 | 866 | 2 326 | 10 318 | 184 141 | 680 | 183 462 | 810 | 5 692 |
| *Q3* | 197 224 | 44 694 | - | 148 655 | 359 | 241 | 767 | 2 508 | 10 231 | 180 394 | 514 | 179 880 | 776 | 5 823 |
| *Q4* | 189 309 | 40 898 | - | 144 667 | 333 | 226 | 763 | 2 422 | 10 185 | 172 884 | 155 | 172 729 | 813 | 5 427 |
| **19** *Q1* | 184 288 | 41 255 | - | 139 316 | 332 | 216 | 754 | 2 416 | 10 141 | 167 777 | 124 | 167 653 | 840 | 5 532 |
| *Q2* | 178 951 | 39 682 | - | 135 022 | 348 | 197 | 1 472 | 2 232 | 9 821 | 162 465 | 187 | 162 278 | 809 | 5 855 |
| *Q3* | 176 596 | 39 540 | - | 132 573 | 292 | 196 | 1 482 | 2 511 | 9 487 | 160 768 | 138 | 160 630 | 774 | 5 566 |
| *Q4* | 179 401 | 37 237 | - | 137 408 | 223 | 194 | 1 540 | 2 799 | 9 631 | 162 939 | 145 | 162 794 | 969 | 5 861 |
| **20** *Q1* | 172 883 | 35 506 | - | 133 023 | 183 | 211 | 1 552 | 2 407 | 9 334 | 156 900 | 143 | 156 757 | 936 | 5 713 |
| *Q2* | 173 876 | 34 024 | - | 135 805 | 163 | 198 | 1 560 | 2 126 | 9 290 | 158 175 | 151 | 158 024 | 961 | 5 450 |
| *Q3* | 176 932 | 34 443 | - | 138 235 | 179 | 199 | 1 543 | 2 334 | 9 688 | 160 748 | 152 | 160 595 | 951 | 5 546 |
| *Q4* | 188 672 | 35 322 | - | 148 743 | 306 | 177 | 1 524 | 2 599 | 9 839 | 172 038 | 149 | 171 889 | 1 025 | 5 769 |

(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 securisited loans resulting from monetary financial Institutions on euro area | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | | Of wich : Multi-issuer covered bonds | 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 |
| **13** | 279 677 | 112 287 | 88 090 | 34 210 | 1 025 | 4 842 | 28 343 | 125 721 | 507 |
| **14** | 257 032 | 98 621 | 73 805 | 27 294 | 1 061 | 4 295 | 21 938 | 126 787 | 359 |
| **15** | 227 078 | 72 889 | 58 433 | 18 259 | 323 | 2 571 | 15 365 | 130 575 | 169 |
| **16** | 223 539 | 59 117 | 44 980 | 16 536 | 1 936 | 5 675 | 8 925 | 143 211 | 120 |
| **17** | 210 329 | 47 882 | 35 170 | 14 493 | 1 536 | 5 567 | 7 390 | 143 787 | 112 |
| **18** *Q1* | 208 025 | 46 764 | 33 975 | 15 809 | 2 651 | 5 897 | 7 261 | 140 996 | 111 |
| *Q2* | 200 962 | 44 296 | 31 745 | 14 418 | 2 036 | 5 115 | 7 267 | 137 943 | 103 |
| *Q3* | 197 224 | 44 694 | 31 745 | 12 718 | 1 306 | 4 716 | 6 696 | 135 411 | 102 |
| *Q4* | 189 309 | 40 898 | 28 495 | 13 520 | 2 190 | 5 428 | 5 902 | 130 662 | 80 |
| **19** *Q1* | 184 288 | 41 255 | 28 495 | 11 850 | 1 431 | 5 025 | 5 394 | 126 983 | 80 |
| *Q2* | 178 951 | 39 682 | 28 070 | 11 702 | 1 265 | 5 812 | 4 626 | 122 847 | 70 |
| *Q3* | 176 596 | 39 540 | 28 570 | 10 615 | 1 030 | 5 227 | 4 359 | 121 486 | 70 |
| *Q4* | 179 401 | 37 237 | 25 470 | 14 870 | 2 447 | 7 588 | 4 835 | 122 076 | 59 |
| **20** *Q1* | 172 883 | 35 506 | 23 970 | 13 667 | 1 876 | 7 165 | 4 627 | 118 899 | 59 |
| *Q2* | 173 876 | 34 024 | 22 720 | 12 896 | 1 886 | 6 660 | 4 350 | 122 462 | 49 |
| *Q3* | 176 932 | 34 443 | 22 220 | 14 197 | 1 818 | 6 728 | 5 652 | 123 596 | 49 |
| *Q4* | 188 672 | 35 322 | 20 970 | 15 285 | 2 157 | 7 930 | 5 198 | 132 982 | 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 | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Depósits and loans (c) | Debt securities | Equity | Investment fund shares | Financial deriva-tives | Other assets | Loans (d) | Capital and legal reserves | Financial derivatives | Other liabi-lities |
| | 1=2 to 7 =8 to 11 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| **13** | 6 193 | 2 894 | 216 | 1 756 | 116 | 486 | 726 | 2 442 | 1 466 | 543 | 1 742 |
| **14** | 8 329 | 4 359 | 210 | 2 424 | 130 | 606 | 601 | 3 998 | 1 468 | 634 | 2 229 |
| **15** | 7 258 | 3 852 | 340 | 1 920 | 106 | 411 | 629 | 2 778 | 1 512 | 571 | 2 398 |
| **16** | 3 826 | 2 878 | 144 | 123 | 91 | 84 | 505 | 240 | 1 312 | 83 | 2 190 |
| **17** | 3 698 | 2 877 | 131 | 51 | 81 | 1 | 557 | 29 | 1 211 | 1 | 2 457 |
| **17** *Q4* | 3 698 | 2 877 | 131 | 51 | 81 | 1 | 557 | 29 | 1 211 | 1 | 2 457 |
| **18** *Q1* | 3 870 | 2 733 | 165 | 57 | 76 | 1 | 837 | 120 | 1 211 | 1 | 2 537 |
| *Q2* | 3 884 | 2 863 | 161 | 59 | 76 | 1 | 724 | 129 | 1 183 | 1 | 2 571 |
| *Q3* | 4 145 | 3 314 | 131 | 52 | 77 | 1 | 571 | 133 | 1 194 | 1 | 2 817 |
| *Q4* | 4 569 | 3 756 | 209 | 50 | 66 | 1 | 488 | 156 | 1 237 | 1 | 3 176 |
| **19** *Q1* | 6 781 | 4 334 | 220 | 51 | 69 | 411 | 1 696 | 1 634 | 1 254 | 411 | 3 483 |
| *Q2* | 8 510 | 3 994 | 102 | 44 | 70 | 2 778 | 1 523 | 1 228 | 1 244 | 2 778 | 3 260 |
| *Q3* | 9 266 | 4 010 | 132 | 46 | 74 | 3 341 | 1 663 | 1 484 | 1 258 | 3 341 | 3 182 |
| *Q4* | 9 389 | 4 199 | 172 | 60 | 74 | 2 892 | 1 992 | 1 320 | 1 503 | 2 892 | 3 673 |
| **20** *Q1* | 13 165 | 5 717 | 111 | 57 | 59 | 3 732 | 3 487 | 2 129 | 1 523 | 3 731 | 5 783 |
| *Q2* | 11 972 | 5 185 | 280 | 15 | 73 | 3 913 | 2 505 | 1 680 | 1 555 | 3 514 | 5 222 |
| *Q3* | 13 019 | 6 073 | 127 | 18 | 77 | 4 252 | 2 472 | 1 743 | 1 547 | 3 872 | 5 857 |

(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 |
| **10** | 976.8 | 964.1 | 64.0 | 39.0 | 23.4 | 1.7 | 44.8 | 17.9 | 16.6 | 1.3 | 4.7 | 1.6 | 3.1 | 16.1 | 6.0 |
| **11** | 774.0 | 760.0 | 59.8 | 38.0 | 20.5 | 1.4 | 44.3 | 19.5 | 18.3 | 1.2 | 4.6 | 1.7 | 2.9 | 15.6 | 4.7 |
| **12** | 758.5 | 751.6 | 66.2 | 43.8 | 21.2 | 1.3 | 49.4 | 22.2 | 20.4 | 1.8 | 5.7 | 2.4 | 3.3 | 15.9 | 5.6 |
| **13** | 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 |
| **14** | 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 |
| **15** | 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 |
| **16** | 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 |
| **17** | 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 |
| **18** | 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 |
| **19** | 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 |
| **17** *Q4* | 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 |
| **18** *Q1* | 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 |
| *Q2* | 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 |
| *Q3* | 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 |
| *Q4* | 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 |
| **19** *Q1* | 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 |
| *Q2* | 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 |
| *Q3* | 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 |
| *Q4* | 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 |
| **20** *Q1* | 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 |
| *Q2* | 244.0 | 242.5 | 31.3 | 19.2 | 11.8 | 0.3 | 13.7 | 5.5 | 5.1 | 0.4 | 0.9 | 0.3 | 0.5 | 5.6 | 1.7 |
| *Q3* | 308.2 | 306.2 | 32.3 | 18.9 | 13.2 | 0.2 | 13.6 | 6.7 | 6.3 | 0.4 | 0.7 | 0.3 | 0.4 | 4.5 | 1.7 |

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 |
| **10** | 848.3 | 666.3 | 475.1 | 191.3 | 8.6 | 51.8 | 121.6 | 5.8 | 1.1 | 12.7 | 148.7 | 84.8 | 63.8 | 5.9 |
| **11** | 649.1 | 490.0 | 348.7 | 141.3 | 7.9 | 49.4 | 101.7 | 5.6 | 1.2 | 13.9 | 1 516.9 | 1 470.3 | 46.6 | 2.5 |
| **12** | 622.4 | 445.3 | 322.3 | 123.0 | 9.0 | 49.0 | 119.0 | 6.1 | 7.5 | 6.9 | 1 876.4 | 1 845.8 | 30.7 | 5.4 |
| **13** | 533.3 | 386.5 | 276.0 | 110.5 | 8.1 | 46.6 | 92.0 | 5.5 | 1.5 | 6.1 | 1 776.7 | 1 761.7 | 15.0 | 7.0 |
| **14** | 633.0 | 449.1 | 323.6 | 125.6 | 10.5 | 54.4 | 118.9 | 7.9 | 13.3 | 5.6 | 941.7 | 929.2 | 12.6 | 5.7 |
| **15** | 763.0 | 511.4 | 375.7 | 135.7 | 13.7 | 64.2 | 173.6 | 7.9 | 0.8 | 5.9 | 105.1 | 93.1 | 12.0 | 5.2 |
| **16** | 964.6 | 633.1 | 464.5 | 168.6 | 16.6 | 73.7 | 241.3 | 12.6 | 1.1 | 7.5 | 145.8 | 128.6 | 17.1 | 3.5 |
| **17** | 1 109.0 | 757.9 | 548.0 | 209.9 | 18.2 | 82.7 | 250.2 | 14.9 | 1.4 | 9.4 | 153.4 | 127.9 | 25.5 | 3.2 |
| **18** | 1 086.3 | 754.8 | 546.8 | 208.0 | 17.9 | 82.8 | 230.8 | 13.8 | 1.7 | 11.2 | 158.2 | 128.9 | 29.3 | 1.7 |
| **19** | 1 074.6 | 771.1 | 553.5 | 217.6 | 15.9 | 79.3 | 208.4 | 11.2 | 1.2 | 28.8 | 137.5 | 101.0 | 36.5 | 1.2 |
| **17** *Q4* | 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 |
| **18** *Q1* | 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 |
| *Q2* | 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 |
| *Q3* | 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 |
| *Q4* | 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 |
| **19** *Q1* | 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 |
| *Q2* | 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 |
| *Q3* | 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 |
| *Q4* | 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 |
| **20** *Q1* | 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 |
| *Q2* | 194.6 | 134.7 | 90.0 | 44.7 | 3.0 | 16.7 | 40.2 | 2.6 | 0.3 | 1.6 | 27.1 | 20.1 | 7.1 | 0.5 |
| *Q3* | 257.0 | 182.8 | 121.7 | 61.1 | 2.9 | 15.3 | 56.0 | 3.0 | 0.3 | 2.0 | 27.7 | 19.8 | 7.9 | 0.3 |

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 |
| **10** | 449 910 | 444 832 | 109 318 | 89 698 | 8 939 | 10 681 | 128 145 | 66 442 | 60 955 | 5 486 | 19 308 | 12 231 | 7 077 | 19 912 | 22 485 |
| **11** | 384 656 | 377 258 | 106 255 | 96 310 | 7 439 | 2 506 | 115 595 | 63 123 | 57 058 | 6 065 | 21 429 | 11 702 | 9 727 | 19 219 | 11 824 |
| **12** | 336 412 | 333 558 | 75 997 | 67 406 | 8 024 | 567 | 105 013 | 54 575 | 49 987 | 4 588 | 23 095 | 16 351 | 6 744 | 17 513 | 9 830 |
| **13** | 264 625 | 259 490 | 53 399 | 45 526 | 7 664 | 209 | 88 838 | 37 226 | 34 469 | 2 758 | 24 235 | 11 982 | 12 253 | 17 822 | 9 554 |
| **14** | 311 503 | 307 421 | 61 465 | 51 654 | 9 217 | 594 | 92 829 | 35 413 | 31 432 | 3 982 | 24 939 | 14 691 | 10 249 | 22 749 | 9 727 |
| **15** | 342 225 | 333 500 | 64 333 | 53 502 | 10 426 | 405 | 110 919 | 30 934 | 27 558 | 3 375 | 43 156 | 22 034 | 21 122 | 24 872 | 11 958 |
| **16** | 385 610 | 378 895 | 57 541 | 47 988 | 9 299 | 255 | 139 163 | 36 580 | 32 992 | 3 588 | 60 803 | 28 710 | 32 092 | 28 761 | 13 020 |
| **17** | 421 698 | 414 934 | 63 621 | 52 060 | 11 345 | 216 | 137 744 | 40 054 | 37 061 | 2 994 | 51 021 | 21 510 | 29 511 | 31 659 | 15 010 |
| **18** | 422 287 | 413 106 | 58 210 | 44 427 | 13 618 | 165 | 129 602 | 46 484 | 42 819 | 3 664 | 43 137 | 17 445 | 25 692 | 27 632 | 12 350 |
| **19** | 410 180 | 402 425 | 45 553 | 33 495 | 11 870 | 188 | 120 053 | 53 214 | 49 427 | 3 788 | 28 816 | 19 831 | 8 985 | 27 071 | 10 952 |
| **17** *Q4* | 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 |
| **18** *Q1* | 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 |
| *Q2* | 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 |
| *Q3* | 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 |
| *Q4* | 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 |
| **19** *Q1* | 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 |
| *Q2* | 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 |
| *Q3* | 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 |
| *Q4* | 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 |
| **20** *Q1* | 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 |
| *Q2* | 83 427 | 82 361 | 10 872 | 8 006 | 2 833 | 34 | 25 569 | 8 729 | 8 032 | 696 | 9 736 | 7 522 | 2 214 | 5 571 | 1 533 |
| *Q3* | 81 336 | 78 202 | 9 253 | 6 098 | 3 130 | 26 | 19 555 | 9 326 | 8 456 | 871 | 4 543 | 2 798 | 1 745 | 4 356 | 1 329 |

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 appriasals | | | | | | | | | Non-property assets (e) | Memorandum items: | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Properties | | | | | | | 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 |
| **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** *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 |
| *Q2* | 33 369 | 26 292 | 14 582 | 11 710 | 1 102 | 3 887 | 2 088 | 12 264 | 287 | 1 067 | 21 252 | 12 690 | 8 563 | 67 |
| *Q3* | 40 107 | 34 227 | 19 434 | 14 792 | 821 | 3 150 | 1 909 | 8 958 | 329 | 3 134 | 22 562 | 12 504 | 10 058 | 48 |

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*

| | Total | Land | | | | Complete buildings (a) | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Total | Urban land | Rural property | Non- buildable land (b) | Total | Residential use | | | Tertiary use | | | Industrial | Other |
| | | | | | | | Total | Primary residence | Secondary residence | Total | Offices | Commercial use | | |
| | 1=2+6+15+22 | 2=3 a 5 | 3 | 4 | 5 | 6=7+10+13+14 | 7=8+9 | 8 | 9 | 10=11+12 | 11 | 12 | 13 | 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** *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 |
| *Q2* | 186 406 | 179 197 | 9 992 | 168 673 | 531 | 2 742 | 554 | 511 | 43 | 435 | 260 | 175 | 1 637 | 116 |
| *Q3* | 194 531 | 187 390 | 8 338 | 178 683 | 368 | 2 356 | 681 | 631 | 50 | 281 | 149 | 132 | 1 255 | 139 |

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** *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 |
| *Q2* | 2 942 | 1 981 | 944 | 1 036 | 72 | 328 | 561 | 1 525 |
| *Q3* | 3 461 | 2 557 | 1 257 | 1 300 | 54 | 305 | 544 | 1 323 |

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 | | |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 |
| **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** *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 |
| *Q2* | 80 | 1.7 | 933 | 1 576 | 1 573 | 1 602 | 2 238 | 2 897 | 1 262 | 340 | 1 134 | 1 327 | 1 544 | 1 130 | 1 528 | 1 186 |
| *Q3* | 73 | 1.8 | 830 | 1 370 | 1 340 | 1 744 | 1 614 | 1 875 | 1 319 | 347 | 1 159 | 1 338 | 1 546 | 1 138 | 1 518 | 1 033 |

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 |
| **10** | 976.8 | 796.3 | 41.3 | 36.8 | 102.4 | 964.1 | 741.3 | 8.5 | 23.7 | 190.6 |
| **11** | 774.0 | 581.6 | 42.8 | 34.5 | 115.1 | 760.0 | 482.3 | 22.1 | 26.0 | 229.7 |
| **12** | 758.5 | 539.8 | 37.5 | 25.5 | 155.8 | 751.6 | 435.5 | 40.8 | 26.7 | 248.6 |
| **13** | 657.2 | 469.6 | 33.6 | 22.4 | 131.5 | 651.1 | 353.2 | 45.5 | 4.9 | 247.5 |
| **14** | 798.4 | 560.1 | 13.9 | 27.8 | 196.5 | 792.7 | 209.3 | 23.7 | 1.2 | 166.6 |
| **15** | 953.6 | 667.4 | 19.8 | 60.3 | 206.1 | 947.7 | ... | ... | ... | ... |
| **16** | 1 188.1 | 780.7 | 20.6 | 56.9 | 329.9 | 1 180.6 | ... | ... | ... | ... |
| **17** | 1 383.0 | 1 000.6 | 18.9 | 58.9 | 304.6 | 1 373.6 | ... | ... | ... | ... |
| **18** | 1 336.8 | 948.0 | 27.7 | 89.7 | 271.4 | 1 325.6 | ... | ... | ... | ... |
| **19** | 1 306.9 | 930.4 | 24.6 | 71.9 | 280.1 | 1 278.2 | ... | ... | ... | ... |
| **16** *H2* | 635.9 | 403.9 | 15.0 | 4.9 | 212.1 | 632.7 | ... | ... | ... | ... |
| **17** *H1* | 651.9 | 435.4 | 8.3 | 30.8 | 177.3 | 646.3 | ... | ... | ... | ... |
| *H2* | 731.1 | 565.2 | 10.6 | 28.1 | 127.3 | 727.3 | ... | ... | ... | ... |
| **18** *H1* | 671.5 | 482.3 | 11.6 | 37.8 | 139.8 | 668.9 | ... | ... | ... | ... |
| *H2* | 665.2 | 465.7 | 16.1 | 51.9 | 131.6 | 656.6 | ... | ... | ... | ... |
| **19** *H1* | 612.9 | 438.9 | 12.3 | 36.3 | 125.4 | 598.3 | ... | ... | ... | ... |
| *H2* | 694.0 | 491.4 | 12.3 | 35.6 | 154.6 | 679.8 | ... | ... | ... | ... |
| **20** *H1* | 534.9 | 399.6 | 10.8 | 36.3 | 88.2 | 525.2 | ... | ... | ... | ... |

## 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 |
| **10** | 449 910 | 285 009 | 16 643 | 26 761 | 121 497 | 444 832 | 282 768 | 6 873 | 11 733 | 143 459 |
| **11** | 384 656 | 230 224 | 11 685 | 21 392 | 121 354 | 377 258 | 199 566 | 17 109 | 9 298 | 151 285 |
| **12** | 336 412 | 181 029 | 12 328 | 10 528 | 132 528 | 333 558 | 161 507 | 17 512 | 10 600 | 143 939 |
| **13** | 264 625 | 144 603 | 14 738 | 10 738 | 94 545 | 259 490 | 124 193 | 19 127 | 9 491 | 106 679 |
| **14** | 311 503 | 169 622 | 10 186 | 8 536 | 123 159 | 307 421 | 63 483 | 10 428 | 1 915 | 86 299 |
| **15** | 342 225 | 185 940 | 9 857 | 16 774 | 129 653 | 333 500 | ... | ... | ... | ... |
| **16** | 385 610 | 205 245 | 17 859 | 13 928 | 148 578 | 378 895 | ... | ... | ... | ... |
| **17** | 421 698 | 248 026 | 11 694 | 15 601 | 146 377 | 414 934 | ... | ... | ... | ... |
| **18** | 422 287 | 249 583 | 9 522 | 19 536 | 143 645 | 413 106 | ... | ... | ... | ... |
| **19** | 410 180 | 245 490 | 10 389 | 22 286 | 132 016 | 402 425 | ... | ... | ... | ... |
| **16** *H2* | 207 814 | 106 490 | 14 416 | 4 575 | 82 332 | 204 708 | ... | ... | ... | ... |
| **17** *H1* | 180 523 | 105 213 | 3 442 | 8 167 | 63 702 | 176 848 | ... | ... | ... | ... |
| *H2* | 241 175 | 142 814 | 8 252 | 7 435 | 82 675 | 238 086 | ... | ... | ... | ... |
| **18** *H1* | 209 785 | 127 503 | 3 650 | 9 796 | 68 835 | 206 638 | ... | ... | ... | ... |
| *H2* | 212 502 | 122 080 | 5 872 | 9 740 | 74 810 | 206 469 | ... | ... | ... | ... |
| **19** *H1* | 192 555 | 113 079 | 4 691 | 11 235 | 63 549 | 188 282 | ... | ... | ... | ... |
| *H2* | 217 626 | 132 411 | 5 698 | 11 051 | 68 466 | 214 143 | ... | ... | ... | ... |
| **20** *H1* | 171 230 | 107 262 | 7 634 | 10 751 | 45 583 | 167 284 | ... | ... | ... | ... |

## 9. NON-MONETARY FINANCIAL INSTITUTIONS
### C) Financial auxiliaries: Appraisal companies
### Apprisal 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 |
| | 1=2+3 | 2=4 a 7 | 3 | 4 | 5 | 6 | 7 | 8=9+10 | 9=11 a 14 | 10 | 11 | 12 | 13 | 14 |
| **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 | 1 179.8 | 1.2 | 92.9 | 63.2 | 281.3 | 742.3 | 378 895 | 378 273 | 1 940 | 81 147 | 24 257 | 88 547 | 184 322 |
| **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** *H2* | 632.7 | 632.7 | 0.4 | 48.9 | 33.0 | 149.7 | 401.1 | 204 708 | 204 708 | 1 318 | 45 591 | 12 158 | 47 287 | 99 672 |
| **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 |
| **20** *H1* | 525.2 | 525.1 | 0.1 | 45.2 | 26.9 | 129.4 | 323.6 | 167 284 | 166 361 | 923 | 37 714 | 10 770 | 41 138 | 76 739 |

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 |
| | 1=2+3 | 2=4 a 7 | 3 | 4 | 5 | 6 | 7 | 8=9+10 | 9=11 a 14 | 10 | 11 | 12 | 13 | 14 |
| **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 | 632.9 | 0.4 | 58.2 | 36.1 | 152.8 | 385.8 | 105 010 | 104 983 | 99 | 16 010 | 5 484 | 25 103 | 58 387 |
| **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** *H2* | 324.1 | 324.1 | 0.2 | 29.2 | 18.2 | 76.6 | 200.1 | 53 508 | 53 508 | 71 | 8 095 | 2 790 | 12 690 | 29 934 |
| **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 |
| **20** *H1* | 307.0 | 307.0 | 0.0 | 29.6 | 17.6 | 75.6 | 184.2 | 59 887 | 59 880 | 7 | 10 106 | 3 296 | 14 034 | 32 444 |

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)

*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 |
| **10** | 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 |
| **11** | 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 |
| **12** | 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 |
| **13** | 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 |
| **14** | 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 |
| **15** | 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 |
| **16** | 747.2 | 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 |
| **17** | 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 |
| **18** | 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 |
| **19** | 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 |
| **16** *H2* | 632.7 | 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 |
| **17** *H1* | 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 |
| *H2* | 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 |
| **18** *H1* | 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 |
| *H2* | 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 |
| **19** *H1* | 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 |
| *H2* | 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 |
| **20** *H1* | 100.8 | 13.3 | 10.0 | 13.5 | 19.5 | 7.2 | 27.5 | 25.9 | 88.7 | 10.2 | 22.0 | 3.9 | 69.1 | 23.9 | 5.3 | 17.8 | 66.4 |

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)

*BE*

*EUR millions*

| | Andalucía (b) | Aragón | Asturias | Baleares | Canarias | Canta-bria | Castilla La Mancha | Castilla y León | Cataluña | Extre-madura | Galicia | La Rioja | Madrid | Murcia | Navarra | Pais Vasco | Valencia |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 |
| **10** | 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 |
| **11** | 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 |
| **12** | 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 |
| **13** | 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 |
| **14** | 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 |
| **15** | 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 |
| **16** | 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 |
| **17** | 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 |
| **18** | 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 |
| **19** | 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 |
| **16** *H2* | 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 |
| **17** *H1* | 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 |
| *H2* | 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 |
| **18** *H1* | 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 |
| *H2* | 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 |
| **19** *H1* | 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 |
| *H2* | 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 |
| **20** *H1* | 29 492 | 4 045 | 2 551 | 9 242 | 6 809 | 1 667 | 5 239 | 5 309 | 32 688 | 1 999 | 5 090 | 781 | 42 674 | 4 284 | 1 807 | 8 228 | 13 454 |

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 |
| **10** | 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 |
| **11** | 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 |
| **12** | 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 |
| **13** | 69.3 | 8.9 | 5.3 | 11.6 | 18.1 | 3.9 | 17.9 | 14.7 | 75.0 | 5.3 | 14.9 | 2.3 | 46.9 | 16.9 | 4.9 | 12.6 | 57.9 |
| **14** | 107.8 | 10.9 | 6.3 | 12.4 | 20.6 | 4.6 | 17.8 | 16.7 | 79.8 | 6.1 | 16.8 | 2.6 | 54.9 | 15.8 | 5.3 | 15.4 | 55.1 |
| **15** | 92.5 | 13.1 | 7.8 | 15.7 | 23.1 | 5.8 | 22.4 | 20.8 | 100.7 | 7.9 | 17.7 | 3.1 | 69.8 | 20.0 | 5.7 | 18.0 | 67.0 |
| **16** | 129.5 | 14.8 | 9.3 | 18.7 | 29.0 | 6.4 | 29.2 | 26.1 | 118.9 | 8.9 | 25.0 | 4.3 | 80.8 | 25.1 | 6.8 | 20.7 | 79.6 |
| **17** | 143.7 | 17.6 | 12.6 | 23.1 | 31.1 | 8.5 | 32.8 | 28.6 | 149.6 | 9.8 | 27.2 | 4.4 | 97.7 | 34.5 | 7.3 | 23.1 | 106.1 |
| **18** | 151.1 | 18.0 | 12.6 | 20.9 | 32.2 | 8.7 | 32.3 | 30.2 | 141.8 | 11.0 | 24.1 | 4.6 | 107.3 | 29.7 | 7.9 | 26.0 | 96.5 |
| **19** | 161.6 | 17.7 | 13.4 | 19.9 | 28.0 | 9.5 | 33.2 | 32.5 | 138.8 | 14.1 | 29.0 | 4.2 | 109.6 | 29.8 | 7.4 | 27.1 | 94.8 |
| **16** *H2* | 65.9 | 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 |
| **17** *H1* | 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 |
| *H2* | 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 |
| **18** *H1* | 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 |
| *H2* | 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 |
| **19** *H1* | 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 |
| *H2* | 84.0 | 8.9 | 6.7 | 10.3 | 14.5 | 5.0 | 17.6 | 16.8 | 72.4 | 7.0 | 16.0 | 2.1 | 57.5 | 16.8 | 3.5 | 13.5 | 52.1 |
| **20** *H1* | 60.4 | 6.8 | 5.5 | 8.1 | 10.4 | 4.4 | 13.7 | 13.2 | 58.0 | 5.7 | 11.5 | 1.8 | 42.1 | 13.0 | 3.1 | 10.6 | 39.0 |

See notes at the end of the chapter

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

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

*BE*

*EUR millions*

| | Andalucía (b) | Aragón | Asturias | Baleares | Canarias | Cantabria | Castilla La Mancha | Castilla y León | Cataluña | Extre-madura | Galicia | La Rioja | Madrid | Murcia | Navarra | Pais Vasco | Valencia |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 |
| **10** | 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 |
| **11** | 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 |
| **12** | 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 |
| **13** | 11 061 | 1 224 | 980 | 3 648 | 2 798 | 745 | 2 199 | 2 155 | 14 629 | 667 | 2 265 | 295 | 11 711 | 2 069 | 825 | 3 136 | 7 432 |
| **14** | 18 620 | 1 471 | 989 | 3 931 | 2 910 | 826 | 2 102 | 2 241 | 15 004 | 701 | 2 520 | 331 | 13 698 | 1 883 | 876 | 3 543 | 6 988 |
| **15** | 14 064 | 1 718 | 1 139 | 5 314 | 3 184 | 998 | 2 536 | 2 639 | 18 499 | 877 | 2 568 | 372 | 17 308 | 2 352 | 901 | 4 030 | 8 379 |
| **16** | 62 527 | 1 888 | 1 355 | 6 351 | 4 073 | 1 119 | 3 332 | 3 375 | 22 272 | 1 008 | 3 566 | 477 | 19 431 | 2 795 | 1 021 | 4 687 | 9 862 |
| **17** | 21 408 | 2 308 | 1 851 | 8 098 | 4 569 | 1 433 | 3 587 | 3 763 | 30 106 | 1 093 | 3 940 | 502 | 24 815 | 3 742 | 1 195 | 5 316 | 12 975 |
| **18** | 22 856 | 2 401 | 1 846 | 8 009 | 4 957 | 1 451 | 3 784 | 3 922 | 30 115 | 1 221 | 3 709 | 551 | 28 694 | 3 343 | 1 308 | 6 174 | 12 590 |
| **19** | 25 904 | 2 552 | 1 954 | 7 956 | 4 725 | 1 587 | 4 037 | 4 264 | 32 479 | 1 568 | 4 354 | 514 | 30 594 | 3 522 | 1 326 | 6 428 | 13 306 |
| **16** *H2* | 53 508 | 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 |
| **17** *H1* | 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 |
| *H2* | 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 |
| **18** *H1* | 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 |
| *H2* | 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 |
| **19** *H1* | 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 |
| *H2* | 13 702 | 1 317 | 1 000 | 4 397 | 2 481 | 827 | 2 157 | 2 210 | 17 151 | 791 | 2 436 | 266 | 15 649 | 1 970 | 642 | 3 243 | 7 292 |
| **20** *H1* | 9 777 | 989 | 839 | 3 521 | 1 786 | 745 | 1 615 | 1 707 | 13 624 | 652 | 1 781 | 221 | 12 528 | 1 535 | 567 | 2 642 | 5 352 |

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: Fixed assets | Assets: Current assets: Total | Assets: Current assets: Debtors | Assets: Current assets: Debtors: of which: from sales and rendered services | Assets: Current assets: Short term financial investment and cash | Assets: Other items | Liabilities: Net Worth | Liabilities: Creditors | Liabilities: Other items | No. of institu-tions (a) | No. of employees on staff | No. of appraisals | No. of appraisals: of which: related compa-nies | No of offices |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 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: Ordinary income | Ordinary income: of which: property appraisals services rendered | Ordinary expenses | Ordinary expenses: of which: independent proffesional services | Operating profit | Financial income | Finan-cial expen-ses | Gains or losses on financial transac-tions (a) | Profit(Loss): Before tax | Profit(Loss): After tax | Memorandum item: breakdown by purpose of property appraisal income: Mortgage loans | For credit institutions, insurance corporations, pension funds and investment institutions | Other |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1 | 2=11+12+13 | 3 | 4 | 5=1-3 | 6 | 7 | 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 | | External pension funds Law 8/1987 | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Technical provisions | | Technical provisions | Total | Techni. provis. | DGSFP supervision (1) | Reg.Gvt. supervision | | Techni. provisions | | Own funds |
| | 1=3+5+9+11 | 2=4+6+10+12 | 3 | 4 | 5=7+8 | 6 | 7 | 8 | 9 | 10 | 11 | 12 |
| **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 | 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 | | | |
| | 1=2a7=8+11a13 | 2 | 3 | 4 | 5 | 6 | 7 | 8=9+10 | 9 | 10 | 11 | 12 | 13 |
| **07** | 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 |
| **08** | 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 |
| **09** | 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 |
| **10** | 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 |
| **11** | 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 |
| **09** *Q1* | 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 |
| *Q2* | 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 |
| *Q3* | 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 |
| *Q4* | 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 |
| **10** *Q1* | 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 |
| *Q2* | 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 |
| *Q3* | 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 |
| *Q4* | 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 |
| **11** *Q1* | 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 |
| *Q2* | 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 |
| *Q3* | 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 |
| *Q4* | 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 |
| **12** *Q1* | 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 |
| *Q2* | 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 |
| *Q3* | 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 | 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 | | | |
| | 1=2a7=8+11a13 | 2 | 3 | 4 | 5 | 6 | 7 | 8=9+10 | 9 | 10 | 11 | 12 | 13 |
| **94** | 7 657 | 3 193 | 769 | 1 841 | 316 | 500 | 1 038 | 6 165 | 5 311 | 854 | 1 094 | 375 | 24 |
| **95** | 8 427 | 4 064 | 690 | 1 723 | 387 | 539 | 1 023 | 7 102 | 6 075 | 1 027 | 1 019 | 295 | 11 |
| **96** | 9 699 | 4 976 | 814 | 1 682 | 528 | 479 | 1 219 | 8 075 | 6 585 | 1 490 | 1 036 | 576 | 12 |
| **97** | 11 214 | 5 555 | 1 182 | 2 038 | 537 | 570 | 1 331 | 9 280 | 7 199 | 2 081 | 1 011 | 742 | 181 |
| **98** | 12 587 | 6 998 | 951 | 1 694 | 1 387 | 205 | 1 353 | 10 930 | 8 085 | 2 845 | 391 | 851 | 415 |
| **99** | 14 323 | 7 801 | 1 132 | 2 500 | 1 164 | 274 | 1 453 | 12 375 | 8 924 | 3 451 | 300 | 850 | 798 |
| **00** | 15 378 | 8 792 | 1 384 | 2 925 | 1 104 | 231 | 942 | 13 460 | 9 644 | 3 817 | 880 | 697 | 340 |
| **01** | 16 040 | 9 674 | 1 566 | 2 511 | 1 058 | 240 | 992 | 14 752 | 10 565 | 4 188 | 278 | 699 | 311 |
| **02** | 17 080 | 11 083 | 1 530 | 2 270 | 999 | 285 | 913 | 15 769 | 11 109 | 4 660 | 363 | 694 | 253 |
| **03** | 18 940 | 12 092 | 1 765 | 2 818 | 918 | 299 | 1 048 | 17 460 | 11 836 | 5 625 | 364 | 894 | 222 |
| **04** | 20 767 | 13 721 | 1 751 | 2 988 | 681 | 358 | 1 267 | 19 346 | 12 795 | 6 551 | 424 | 962 | 35 |
| **05** | 23 431 | 14 196 | 2 945 | 3 631 | 842 | 362 | 1 454 | 20 935 | 12 599 | 8 336 | 943 | 1 391 | 162 |
| **06** | 26 238 | 16 226 | 3 230 | 3 852 | 767 | 558 | 1 604 | 23 793 | 15 435 | 8 358 | 1 125 | 1 178 | 143 |
| **07** | 28 489 | 17 673 | 3 557 | 4 099 | 823 | 596 | 1 741 | 25 889 | 15 622 | 10 268 | 1 239 | 1 247 | 114 |
| **08** | 28 660 | 17 083 | 3 269 | 2 148 | 444 | 3 897 | 1 818 | 26 551 | 15 144 | 11 407 | 1 189 | 836 | 85 |
| **09** | 31 000 | 18 804 | 4 053 | 1 992 | 423 | 3 761 | 1 968 | 28 006 | 15 866 | 12 141 | 1 194 | 1 680 | 119 |

## 10.5 INSURANCE COMPENSATION CONSORTIUM
### Breakdown of assets and of liabilities

*Insurance Compensation Consortium* — *EUR millions*

| | Total Assets= Liabilities | Assets | | | | | | Liabilities | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Financial investment | | | Loans | Treasury | Other assets | Technical provisions | Sundry debt | Capital and reserves | Other liabilities |
| | | Fixed income | Equities | Other financial investment | | | | | | | |
| | 1=2a7=8a11 | 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 |



## 10.6 EXTERNAL PENSION FUNDS (Law 8/1987)
### Breakdown of assets and of liabilities

*DGSFP* — *EUR millions*

| | Total Assets= Liabilities | 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 | | | |
| | 1=2a7=8+12a14 | 2 | 3 | 4 | 5 | 6 | 7 | 8=9a11 | 9 | 10 | 11 | 12 | 13 | 14 |
| **96** | 17 531 | 8 946 | 1 023 | 3 532 | 1 113 | 2 813 | 104 | 17 393 | 7 717 | 555 | 9 121 | 132 | 1 | 4 |
| **97** | 22 124 | 10 884 | 2 760 | 4 293 | 1 028 | 3 052 | 108 | 21 894 | 8 906 | 684 | 12 304 | 226 | 0 | 4 |
| **98** | 27 489 | 13 325 | 4 556 | 6 218 | 653 | 2 634 | 103 | 27 353 | 10 207 | 824 | 16 322 | 134 | 0 | 2 |
| **99** | 32 261 | 15 378 | 6 130 | 5 798 | 797 | 4 054 | 105 | 31 825 | 11 991 | 880 | 18 954 | 433 | 0 | 2 |
| **00** | 38 979 | 17 198 | 8 928 | 5 218 | 778 | 6 740 | 117 | 38 621 | 16 179 | 874 | 21 568 | 354 | 0 | 5 |
| **01** | 44 606 | 21 448 | 10 044 | 5 346 | 939 | 6 723 | 106 | 44 255 | 19 130 | 889 | 24 236 | 350 | 0 | 0 |
| **02** | 49 610 | 22 135 | 9 477 | 6 432 | 1 394 | 10 068 | 105 | 49 267 | 22 106 | 809 | 26 352 | 320 | 1 | 23 |
| **03** | 56 997 | 23 127 | 11 240 | 8 663 | 1 327 | 12 515 | 125 | 56 490 | 24 020 | 880 | 31 590 | 357 | 1 | 150 |
| **04** | 63 787 | 26 796 | 13 301 | 9 346 | 1 193 | 13 009 | 142 | 63 231 | 25 651 | 957 | 36 623 | 427 | 2 | 128 |
| **05** | 74 687 | 31 019 | 16 393 | 11 766 | 1 842 | 13 525 | 142 | 73 668 | 28 839 | 1 073 | 43 755 | 946 | 2 | 71 |
| **06** | 82 660 | 33 649 | 18 681 | 12 093 | 1 453 | 16 673 | 111 | 81 988 | 30 729 | 1 175 | 50 084 | 659 | 2 | 12 |
| **07** | 88 022 | 36 752 | 20 479 | 10 482 | 1 287 | 18 910 | 113 | 87 413 | 32 018 | 1 219 | 54 176 | 597 | 2 | 10 |
| **08** | 79 753 | 40 006 | 15 231 | 7 237 | 1 450 | 15 646 | 182 | 79 318 | 29 127 | 983 | 49 209 | 433 | 1 | 1 |
| **09** | 86 319 | 46 748 | 14 516 | 12 515 | 772 | 11 584 | 184 | 85 946 | 31 784 | 1 061 | 53 102 | 372 | 1 | 0 |
| **10** | 87 034 | 46 096 | 15 586 | 13 270 | 625 | 11 255 | 203 | 86 389 | 32 900 | 998 | 52 492 | 644 | 1 | 0 |
| **11** | 85 325 | 48 763 | 15 040 | 12 534 | 435 | 8 361 | 192 | 84 947 | 32 907 | 859 | 51 182 | 377 | 1 | 0 |

# CHAPTER 11 GENERAL GOVERNMENT

## 11. GENERAL GOVERNMENT

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

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

*EUR millions*

| | | Net lending (+) or net borrowing (-) | Liabilities outstanding and debt according to the Excessive Deficit Procedure | | | | | | | | | | Memorandum item: GDP mp (b) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Liabilities outstanding according to the Financial Accounts of the Spanish Economy | Adjustments for liabilities not included in EDP debt and other adjustments (a) | | | | | | | | Debt according to the EDP | |
| | | | | Total | General Government's EDP debt held by General Government | | | Other accounts payable | | | Valuation and other adjustments | | |
| | | | | | Total | Consolidation within each General Government own sub-sectors | Consolidation between different General Government subsectors | Total | Held by General Government | Rest | | | |
| | | 1 | 2 | 3=4+7+10 | 4=5+6 | 5 | 6 | 7=8+9 | 8 | 9 | 10 | 11=2-3 | 12 |
| **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 | 1 075 539 |
| **08** | | -50 731 | 598 099 | 157 478 | 51 679 | - | 51 679 | 80 308 | 14 574 | 65 734 | 25 490 | 440 621 | 1 109 541 |
| **09** | | -120 576 | 753 044 | 183 508 | 63 274 | - | 63 274 | 88 074 | 13 853 | 74 221 | 32 161 | 569 535 | 1 069 323 |
| **10** | | -102 193 | 826 285 | 177 133 | 79 265 | 371 | 78 894 | 102 716 | 22 189 | 80 528 | -4 848 | 649 153 | 1 072 709 |
| **11** | | -103 606 | 960 577 | 217 534 | 81 061 | 446 | 80 615 | 134 647 | 43 334 | 91 313 | 1 825 | 743 043 | 1 063 763 |
| **12** | | -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 | 1 104 554 | 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** *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 | -10 329 | 1 765 534 | 540 965 | 265 887 | 19 334 | 246 554 | 101 002 | 29 886 | 71 116 | 174 075 | 1 224 569 | 1 236 766 |
| *Q2* | P | -61 733 | 1 888 624 | 597 563 | 286 888 | 19 223 | 267 664 | 116 965 | 29 729 | 87 235 | 193 710 | 1 291 062 | 1 171 847 |
| *Q3* | A | -2 897 | 1 904 564 | 596 478 | 289 062 | 19 106 | 269 956 | 99 273 | 29 637 | 69 636 | 208 143 | 1 308 085 | 1 146 658 |

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*

| | | Net lending (+) or net borrowing (-) | Liabilities outstanding and debt according to the Excessive Deficit Procedure | | | | | | | | | | Memorandum item: GDP mp (b) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Liabilities outstanding according to the Financial Accounts of the Spanish Economy | Adjustments for liabilities not included in EDP debt and other adjustments (a) | | | | | | | | Debt according to the EDP | |
| | | | | Total | General Government's EDP debt held by General Government | | | Other accounts payable | | | Valuation and other adjustments | | |
| | | | | | Total | Consolidation within each General Government own sub-sectors | Consolidation between different General Government subsectors | Total | Held by General Government | Rest | | | |
| | | 1 | 2 | 3=4+7+10 | 4=5+6 | 5 | 6 | 7=8+9 | 8 | 9 | 10 | 11=2-3 | 12 |
| **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** *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 | 142.8 | 43.7 | 21.5 | 1.6 | 19.9 | 8.2 | 2.4 | 5.8 | 14.1 | 99.0 | 1 236 766 |
| *Q2* | P | -5.4 | 161.2 | 51.0 | 24.5 | 1.6 | 22.8 | 10.0 | 2.5 | 7.4 | 16.5 | 110.2 | 1 171 847 |
| *Q3* | A | -0.3 | 166.1 | 52.0 | 25.2 | 1.7 | 23.5 | 8.7 | 2.6 | 6.1 | 18.2 | 114.1 | 1 146 658 |

See notes at the end of the chapter.

## 11. GENERAL GOVERNMENT

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

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

*EUR millions and percentages*

| | | Amounts | | | | | GDP mp percentages | | | | | Memorandum item: GDP mp (b) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Total | Central Government | Regional (Autonomous) Governments | Local Governments | Social Security Funds | Total | Central Government | Regional (Autonomous) Governments | Local Governments | Social Security Funds | |
| | | 1= 2a5 | 2 | 3 | 4 | 5 | 6=7a10 | 7 | 8 | 9 | 10 | 11 |
| **00** | | -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** *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 | -10 329 | -6 453 | -2 414 | -671 | -791 | -0.9 | -0.6 | -0.2 | -0.1 | -0.1 | 290 523 |
| *Q2* | P | -61 733 | -42 454 | -5 002 | -2 246 | -12 031 | -5.4 | -3.7 | -0.4 | -0.2 | -1.0 | 250 776 |
| *Q3* | A | -2 897 | -8 220 | 10 013 | 3 361 | -8 051 | -0.3 | -0.7 | 0.9 | 0.3 | -0.7 | 280 458 |

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 | 15=5-9 |
| **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** *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 |
| *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 |
| *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 |
| *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 | 1 765 534 | 1 328 253 | 321 392 | 42 516 | 73 372 | 233 305 | 23 113 | 19 644 | 18 348 | 246 554 | 1 224 569 | 1 094 947 | 298 279 | 22 872 | 55 025 |
| *Q2* | P | 1 888 624 | 1 418 758 | 328 662 | 45 017 | 96 188 | 259 547 | 22 972 | 20 046 | 27 333 | 267 664 | 1 291 062 | 1 159 211 | 305 689 | 24 971 | 68 855 |
| *Q3* | A | 1 904 564 | 1 441 979 | 325 638 | 44 213 | 92 734 | 264 258 | 23 916 | 20 469 | 17 879 | 269 956 | 1 308 085 | 1 177 721 | 301 722 | 23 744 | 74 855 |

See notes at the end of the chapter.

## 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)<br>11=(12a15)-10 | 12=2-6 | 13=3-7 | 14=4-8 | 15=5-9 | 16 |
| **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** *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 | 142.8 | 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 | 1 236 766 |
| *Q2* | P | 161.2 | 121.1 | 28.0 | 3.8 | 8.2 | 22.1 | 2.0 | 1.7 | 2.3 | 22.8 | 110.2 | 98.9 | 26.1 | 2.1 | 5.9 | 1 171 847 |
| *Q3* | A | 166.1 | 125.8 | 28.4 | 3.9 | 8.1 | 23.0 | 2.1 | 1.8 | 1.6 | 23.5 | 114.1 | 102.7 | 26.3 | 2.1 | 6.5 | 1 146 658 |

See notes at the end of the chapter.



## 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<br>1=4+7+ | 2 | 3 | 4=2-3 | 5 | 6 | 7=5-6 | 8 | 9 | 10=8-9 | 11 | 12 | 13=11-12 |
| **00** | | 374 557 | 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** | | 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** *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* | P | 1 291 062 | 1 159 211 | 264 676 | 894 535 | 305 689 | 5 | 305 684 | 24 971 | 1 | 24 971 | 68 855 | 2 983 | 65 872 |
| *Q3* | A | 1 308 085 | 1 177 721 | 267 581 | 910 140 | 301 722 | 5 | 301 717 | 23 744 | 1 | 23 743 | 74 855 | 2 369 | 72 485 |

See notes at the end of the chapter.

## 11. GENERAL GOVERMENT

### 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<br>1=4+7+ | 2 | 3 | 4=2-3 | 5 | 6 | 7=5-6 | 8 | 9 | 10=8-9 | 11 | 12 | 13=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** | | 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** *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* | P | 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 |
| *Q3* | A | 114.1 | 102.7 | 23.3 | 79.4 | 26.3 | 0.0 | 26.3 | 2.1 | 0.0 | 2.1 | 6.5 | 0.2 | 6.3 |

See notes at the end of the chapter.

## 11. GENERAL GOVERNMENT

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

*INE, IGAE and Banco de España*

*EUR millions*

| | | Change in debt according to the EDP (a) | Net borrowing (+) or net lending (-) | Net acquisition of financial assets (b)(c) | | | Adjustments (b) | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Total | Vis-à-vis General Government | Rest | Total | Other accounts payable | | | Other financial transactions within General Government | Due to changes in the exchange rate | Other changes in debt volume (d) | Other adjustments (e) |
| | | | | | | | | Total | Vis-à-vis other General Government units | Rest | | | | |
| | | 1=2+3+6 | 2 | 3=4+5 | 4 | 5 | 11+12+13<br>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 | 29 489 | 19 058 | 10 431 | -31 136 | -6 569 | 3 737 | -10 306 | -22 795 | -51 | - | -1 721 |
| **19** | P | 15 509 | 35 637 | 3 234 | 10 560 | -7 326 | -23 362 | -3 407 | 1 906 | -5 313 | -12 466 | -67 | -3 615 | -3 806 |
| **19** *Q4* | P | -14 961 | 18 181 | -19 518 | 1 491 | -21 009 | -13 624 | -9 383 | 2 155 | -11 539 | -3 646 | -28 | - | -566 |
| **20** *Q1* | P | 35 710 | 10 329 | 17 203 | 1 245 | 15 958 | 8 178 | 9 666 | -637 | 10 303 | -608 | 17 | - | -897 |
| *Q2* | P | 66 493 | 61 733 | 43 121 | 20 910 | 22 210 | -38 361 | -15 960 | 157 | -16 117 | -21 067 | -17 | - | -1 316 |
| *Q3* | A | 17 024 | 2 897 | -1 172 | 2 255 | -3 427 | 15 299 | 17 696 | 92 | 17 604 | -2 347 | -19 | - | -31 |

See notes at the end of the chapter.

## 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 | | | | |
| | | 1=2+3+6 | 2 | 3=4+5 | 4 | 5 | 6=7+10+11+12+13 | 7=8+9 | 8 | 9 | 10 | 11 | 12 | 13 |
| **00** | | 1.9 | 1.2 | 1.5 | 0.0 | 1.5 | -0.8 | -0.9 | 0.1 | -1.0 | -0.1 | -0.0 | - | 0.3 |
| **01** | | 0.6 | 0.5 | -0.1 | 0.1 | -0.3 | 0.3 | 0.5 | 0.0 | 0.5 | -0.1 | -0.0 | - | -0.0 |
| **02** | | 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 |
| **03** | | -0.2 | 0.4 | 0.2 | 0.7 | -0.5 | -0.7 | -0.1 | -0.2 | 0.0 | -0.5 | -0.1 | - | 0.0 |
| **04** | | 0.8 | 0.1 | 2.2 | 1.0 | 1.3 | -1.5 | -0.2 | 0.0 | -0.2 | -1.0 | -0.1 | - | -0.3 |
| **05** | | 0.4 | -1.2 | 2.8 | 0.5 | 2.4 | -1.2 | -0.8 | -0.1 | -0.7 | -0.4 | 0.0 | - | -0.0 |
| **06** | | -0.1 | -2.1 | 3.0 | -0.0 | 3.1 | -1.0 | -1.1 | -0.0 | -1.0 | 0.1 | -0.0 | - | 0.0 |
| **07** | | -0.7 | -1.9 | 2.6 | 0.4 | 2.3 | -1.4 | -0.9 | -0.1 | -0.9 | -0.3 | -0.0 | -0.0 | -0.0 |
| **08** | | 5.0 | 4.6 | 1.9 | 0.9 | 1.0 | -1.4 | -0.5 | -0.1 | -0.5 | -0.8 | -0.0 | -0.0 | -0.1 |
| **09** | | 12.1 | 11.3 | 3.3 | 1.0 | 2.2 | -2.5 | -0.7 | 0.1 | -0.8 | -1.1 | -0.0 | -0.0 | -0.6 |
| **10** | | 7.4 | 9.5 | 0.8 | 2.2 | -1.5 | -2.9 | -1.4 | -0.8 | -0.6 | -1.4 | 0.0 | -0.1 | 0.0 |
| **11** | | 8.8 | 9.7 | 1.9 | 2.2 | -0.3 | -2.8 | -3.0 | -2.0 | -1.0 | -0.2 | 0.0 | 0.1 | 0.3 |
| **12** | | 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 |
| **13** | | 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 |
| **14** | | 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 |
| **15** | | 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 |
| **16** | | 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 |
| **17** | | 3.5 | 3.0 | 3.1 | 1.8 | 1.4 | -2.7 | -0.5 | 0.0 | -0.5 | -1.8 | 0.0 | - | -0.3 |
| **18** | | 2.3 | 2.5 | 2.4 | 1.6 | 0.9 | -2.6 | -0.5 | 0.3 | -0.8 | -1.9 | -0.0 | - | -0.1 |
| **19** | P | 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 |
| **19** *Q4* | P | -1.2 | 1.5 | -1.6 | 0.1 | -1.7 | -1.1 | -0.8 | 0.2 | -0.9 | -0.3 | -0.0 | - | -0.0 |
| **20** *Q1* | P | 3.1 | 0.9 | 1.5 | 0.1 | 1.3 | 0.7 | 0.8 | -0.1 | 0.8 | -0.1 | 0.0 | - | -0.1 |
| *Q2* | P | 5.8 | 5.4 | 3.8 | 1.8 | 1.9 | -3.3 | -1.4 | 0.0 | -1.4 | -1.8 | -0.0 | - | -0.1 |
| *Q3* | A | 1.5 | 0.3 | -0.1 | 0.2 | -0.3 | 1.3 | 1.5 | 0.0 | 1.5 | -0.2 | -0.0 | - | -0.0 |

See notes at the end of the chapter.



## 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 | | | | | | | Of which: Vis-à-vis other General Government units | |
| | | 9+10+11=1=2+4+7+8+ | 2=3+4+5 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 |
| **00** | | 9 898 | 11 095 | 8 351 | 716 | 58 | 658 | 130 | -3 219 | - | -122 | 1 300 | 9 920 | 282 | -22 |
| **01** | | -1 022 | -2 496 | -17 060 | 782 | 75 | 708 | 1 229 | -3 648 | - | -131 | 3 243 | -1 294 | 626 | 272 |
| **02** | | 15 272 | 8 116 | 1 785 | 4 708 | 189 | 4 519 | 1 354 | -1 799 | - | -164 | 3 057 | 14 899 | 4 822 | 373 |
| **03** | | 1 519 | -4 203 | 1 767 | 4 091 | -298 | 4 389 | 1 085 | 193 | - | -171 | 523 | 1 549 | 5 409 | -30 |
| **04** | | 19 011 | 6 131 | -1 817 | 9 358 | 1 019 | 8 339 | 1 586 | -443 | - | -123 | 2 502 | 17 883 | 8 105 | 1 128 |
| **05** | | 26 281 | 11 377 | -695 | 7 928 | 508 | 7 419 | 197 | 463 | - | -7 | 6 323 | 22 161 | 4 696 | 4 120 |
| **06** | | 29 848 | 13 343 | 1 780 | 9 545 | -1 372 | 10 917 | 1 283 | 258 | - | -3 | 5 422 | 19 724 | -410 | 10 123 |
| **07** | | 27 488 | 12 168 | 2 973 | 9 748 | 527 | 9 221 | 2 118 | 504 | - | -9 | 2 960 | 20 945 | 4 216 | 6 543 |
| **08** | | 21 171 | 819 | 740 | 19 159 | 510 | 18 649 | 2 706 | 838 | - | 27 | -2 379 | 18 153 | 9 647 | 3 017 |
| **09** | | 34 802 | 17 814 | 12 463 | 6 210 | -38 | 6 248 | 8 253 | 344 | - | 45 | 2 136 | 43 597 | 10 902 | -8 795 |
| **10** | | 8 072 | -24 635 | -21 896 | 9 842 | 2 525 | 7 317 | 7 079 | 8 251 | - | -31 | 7 567 | 10 783 | 23 627 | -2 711 |
| **11** | | 19 726 | -17 606 | -3 911 | -6 270 | -1 506 | -4 764 | 12 894 | -480 | - | 37 | 31 151 | 14 321 | 22 948 | 5 405 |
| **12** | | 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 |
| **13** | | 47 849 | -23 693 | -6 893 | -24 357 | -3 370 | -20 986 | 74 647 | 11 689 | - | 177 | 9 386 | 41 457 | 56 647 | 6 393 |
| **14** | | 38 304 | 11 215 | -2 062 | -19 288 | -1 863 | -17 425 | 47 027 | -1 621 | - | - | 970 | 37 066 | 30 880 | 1 237 |
| **15** | | 14 556 | 1 528 | 67 | -15 485 | 1 335 | -16 820 | 33 792 | -3 511 | - | 22 | -1 790 | 18 830 | 27 108 | -4 275 |
| **16** | | -14 088 | -6 166 | 17 696 | -23 951 | -1 612 | -22 339 | 20 476 | -1 060 | - | 33 | -3 420 | -12 695 | -3 706 | -1 393 |
| **17** | | 36 200 | 13 651 | 4 524 | -6 716 | 3 216 | -9 931 | 25 780 | -1 315 | - | -58 | 4 857 | 35 406 | 20 967 | 794 |
| **18** | | 29 489 | 9 299 | -3 974 | -3 444 | 1 505 | -4 949 | 26 262 | -23 | - | 29 | -2 633 | 28 117 | 19 058 | 1 372 |
| **19** | P | 3 234 | -7 381 | -4 534 | -1 381 | -2 205 | 823 | 13 348 | -214 | - | 37 | -1 174 | 3 045 | 10 560 | 189 |
| **19** *Q4* | P | -19 518 | -27 235 | -22 703 | 1 151 | 1 058 | 93 | 2 547 | -424 | - | 16 | 4 427 | -20 875 | 1 491 | 1 357 |
| **20** *Q1* | P | 17 203 | 25 494 | 30 994 | -375 | -2 | -373 | 180 | 269 | - | -6 | -8 360 | 19 393 | 1 245 | -2 191 |
| *Q2* | P | 43 121 | 20 155 | 3 336 | 442 | 86 | 356 | 21 434 | 88 | - | 13 | 988 | 42 629 | 20 910 | 492 |
| *Q3* | A | -1 172 | -2 799 | 636 | -409 | -502 | 93 | 2 507 | 46 | - | 4 | -521 | -1 805 | 2 255 | 633 |

## 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 | | Rest of the world |
| | | | | Total | Short-term | Long-term | Total | Short-term | Long-term | | | | | | Of which: Vis-á-vis other General Government units | |
| | | 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 | -93 | 188 662 | - | - | - | -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 | 43 080 | 56 647 | 76 343 |
| **14** | | 98 606 | 151 | 50 933 | -3 033 | 53 966 | 48 061 | -459 | 48 520 | - | - | - | -540 | 42 917 | 30 880 | 55 689 |
| **15** | | 69 453 | 209 | 51 033 | 4 678 | 46 355 | 17 234 | -381 | 17 615 | - | - | - | 977 | 4 816 | 27 108 | 64 637 |
| **16** | | 33 699 | 191 | 30 655 | 129 | 30 526 | 9 651 | -1 753 | 11 404 | - | - | - | -6 798 | 36 520 | -3 706 | -2 821 |
| **17** | | 71 734 | 215 | 51 973 | -3 446 | 55 419 | 13 972 | -641 | 14 613 | - | - | - | 5 574 | 46 269 | 20 967 | 25 465 |
| **18** | | 59 587 | 245 | 41 139 | -8 445 | 49 585 | 11 634 | -2 178 | 13 812 | - | - | - | 6 569 | 32 851 | 19 058 | 26 737 |
| **19** | P | 38 793 | 169 | 22 557 | -8 796 | 31 353 | 12 290 | -846 | 13 136 | - | 370 | - | 3 407 | -15 489 | 10 560 | 54 283 |
| **19** *Q4* | P | -2 125 | 26 | -10 455 | 2 316 | -12 771 | -1 085 | -1 525 | 440 | - | 6 | - | 9 383 | -3 712 | 1 491 | 1 586 |
| **20** *Q1* | P | 27 355 | 38 | 29 861 | 96 | 29 766 | 7 220 | 6 535 | 685 | - | -99 | - | -9 666 | 5 186 | 1 245 | 22 169 |
| *Q2* | P | 105 114 | 28 | 66 667 | 19 842 | 46 826 | 22 635 | -100 | 22 736 | - | -177 | - | 15 960 | 103 607 | 20 910 | 1 507 |
| *Q3* | A | 1 621 | 19 | 18 909 | 6 961 | 11 948 | 387 | -4 220 | 4 607 | - | 2 | - | -17 696 | 6 321 | 2 255 | -4 700 |



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

*EUR millions and percentages*

| | | Total | | Currency and deposits | Debt Securities | | | Loans | | | Memorandum item: Debt according other General Government units (a) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | As a percentage GDP mp | | Total | Short-term | Long-term | Total | Short-term | Long-term | |
| | | 1=3+4+7 | 2 | 3 | 4=5+6 | 5 | 6 | 7=8+9 | 8 | 9 | 10 |
| **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** *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 |
| *Q2* | P | 1 207 433 | 98.4 | 4 790 | 1 042 026 | 60 005 | 982 022 | 160 617 | 10 554 | 150 063 | 262 514 |
| *Q3* | P | 1 203 821 | 97.5 | 4 851 | 1 042 422 | 58 573 | 983 849 | 156 548 | 8 401 | 148 147 | 264 573 |
| *Q4* | P | 1 188 859 | 95.5 | 4 876 | 1 031 024 | 59 818 | 971 206 | 152 959 | 6 876 | 146 083 | 268 193 |
| **20** *Q1* | P | 1 224 569 | 99.0 | 4 915 | 1 060 520 | 59 899 | 1 000 621 | 159 134 | 13 410 | 145 723 | 265 887 |
| *Q2* | P | 1 291 062 | 110.2 | 4 942 | 1 125 440 | 79 703 | 1 045 736 | 160 679 | 13 310 | 147 369 | 286 888 |
| *Q3* | A | 1 308 085 | 114.1 | 4 961 | 1 144 965 | 87 132 | 1 057 832 | 158 159 | 9 090 | 149 069 | 289 062 |

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 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 |
| **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 | 640 095 | 637 346 | 226 889 | 2 749 | 533 255 | 1 171 832 | 1 518 | 164 888 | 20 084 | 848 497 | 139 881 |
| **19** *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 | 606 154 | 603 976 | 222 302 | 2 177 | 582 706 | 1 187 522 | 1 338 | 156 711 | 21 349 | 874 313 | 136 487 |
| **20** *Q1* | P | 1 224 569 | 623 496 | 621 214 | 229 017 | 2 282 | 601 073 | 1 223 254 | 1 315 | 149 689 | 28 651 | 910 832 | 135 397 |
| *Q2* | P | 1 291 062 | 684 690 | 682 263 | 269 440 | 2 427 | 606 371 | 1 289 742 | 1 320 | 163 525 | 29 459 | 961 915 | 136 163 |
| *Q3* | A | 1 308 085 | 705 253 | 703 018 | 292 366 | 2 235 | 602 832 | 1 306 779 | 1 306 | 174 359 | 26 620 | 970 606 | 136 501 |

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 | 11 |
| **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** *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 | - | 1 236 766 |
| *Q2* | P | 38 282 | 31 990 | 2 918 | 3 374 | - | 3.3 | 2.7 | 0.2 | 0.3 | - | 1 171 847 |
| *Q3* | A | 38 091 | 31 713 | 3 066 | 3 312 | - | 3.3 | 2.8 | 0.3 | 0.3 | - | 1 146 658 |

See notes at the end of the chapter.

*Secretaría General del Tesoro y Política Financiera and IGAE* *EUR millions*

| | Balance | Spain resources / European Union uses | | | | | | | | | | Spain uses / European Union resources | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Total | EAGF (a) | EAFRD (a) | EFF (b) | EAGGF-Guarantee (a) | EAGGF-Guidance (a)(b) | ERDF | European Social Fund (ESF) | Cohesion Fund | Other | Total | Traditional own resources | VAT resource | GNP/GNI/ resource | Other |
| | 1=2-12 | 2=3a11 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12=13a16 | 13 | 14 | 15 | 16 |
| **07** | 2 167 | 12 052 | - | - | - | 5 712 | 1 024 | 2 761 | 1 691 | 813 | 50 | 9 884 | 1 290 | 2 488 | 5 937 | 169 |
| **08** | 1 018 | 11 255 | 5 476 | 977 | 8 | - | 482 | 2 713 | 720 | 741 | 139 | 10 237 | 1 190 | 2 579 | 6 280 | 188 |
| **09** | 30 | 11 125 | 6 068 | 618 | 9 | - | 62 | 2 485 | 989 | 801 | 95 | 11 095 | 1 002 | 1 528 | 8 362 | 203 |
| **10** | 2 000 | 12 005 | 5 925 | 858 | 3 | - | 198 | 2 788 | 526 | 1 920 | -214 | 10 004 | 1 158 | 760 | 7 868 | 218 |
| **11** | 1 197 | 12 575 | 5 807 | 981 | 7 | - | 244 | 2 940 | 1 590 | 854 | 153 | 11 378 | 1 170 | 1 964 | 8 001 | 242 |
| **12** | 2 693 | 13 283 | 5 785 | 818 | 8 | - | 178 | 4 037 | 1 434 | 844 | 179 | 10 590 | 1 085 | 1 317 | 7 966 | 222 |
| **13** | 1 100 | 12 726 | 5 811 | 1 039 | 7 | - | 351 | 3 890 | 870 | 648 | 112 | 11 625 | 993 | 1 292 | 9 064 | 277 |
| **14** | -1 616 | 10 540 | 5 489 | 964 | 9 | - | 222 | 2 535 | 593 | 625 | 103 | 12 156 | 1 136 | 1 323 | 9 414 | 283 |
| **15** | 2 307 | 12 934 | 5 584 | 1 169 | - | - | 165 | 4 370 | 1 095 | 256 | 294 | 10 627 | 1 319 | 1 314 | 7 727 | 268 |
| **16** | -702 | 10 307 | 5 494 | 901 | - | - | 124 | 2 519 | 1 245 | 15 | 9 | 11 009 | 1 439 | 1 375 | 7 817 | 378 |
| **17** | -3 246 | 7 521 | 5 435 | 664 | - | - | 54 | 253 | 932 | - | 182 | 10 767 | 1 605 | 1 613 | 7 138 | 411 |
| **18** | -431 | 11 251 | 5 468 | 897 | - | - | 62 | 3 241 | 1 144 | 173 | 267 | 11 682 | 1 536 | 1 692 | 8 051 | 404 |
| **19** | -1 578 | 10 613 | 5 663 | 1 160 | - | - | 167 | 1 697 | 1 743 | - | 183 | 12 192 | 1 585 | 1 599 | 8 622 | 385 |
| **20** | -701 | 11 934 | 5 884 | 1 197 | - | - | 160 | 2 976 | 1 572 | - | 146 | 12 635 | 1 337 | 1 706 | 9 122 | 471 |
| **20** *J-J* | 1 659 | 3 759 | 2 554 | - | - | - | 0 | 899 | 297 | - | 9 | 2 100 | 118 | 295 | 1 537 | 151 |
| **21** *J-J* | 2 553 | 4 336 | 2 847 | - | - | - | 9 | 1 268 | 176 | - | 37 | 1 783 | 116 | 185 | 1 363 | 119 |
| **20** *Feb* | 1 740 | 2 958 | 1 787 | 575 | - | - | 37 | 390 | 98 | - | 72 | 1 217 | 118 | 177 | 922 | - |
| *Mar* | -143 | 541 | 33 | - | - | - | 0 | 300 | 189 | - | 20 | 685 | 135 | 89 | 461 | 0 |
| *Apr* | -260 | 786 | 177 | - | - | - | 31 | 331 | 241 | - | 4 | 1 046 | 130 | 148 | 768 | - |
| *May* | -1 075 | 402 | 190 | 114 | - | - | 0 | - | 90 | - | 8 | 1 478 | 100 | 221 | 1 152 | 3 |
| *Jun* | -25 | 290 | 279 | - | - | - | 0 | 0 | 3 | - | 7 | 314 | 101 | 232 | -25 | 6 |
| *Jul* | -530 | 264 | 78 | 135 | - | - | 20 | 8 | 0 | - | 22 | 794 | 92 | 89 | 467 | 146 |
| *Aug* | -9 | 500 | 273 | 172 | - | - | 0 | 13 | 39 | - | 3 | 510 | 99 | 89 | 322 | - |
| *Sep* | -743 | 94 | 72 | - | - | - | 3 | 0 | 4 | - | 15 | 837 | 110 | 118 | 609 | 0 |
| *Oct* | -815 | 211 | 5 | - | - | - | 0 | 197 | - | - | 8 | 1 025 | 106 | 148 | 761 | 11 |
| *Nov* | -1 207 | 349 | 74 | - | - | - | 0 | 35 | 177 | - | 62 | 1 556 | 112 | -30 | 1 322 | 153 |
| *Dec* | 707 | 1 781 | 362 | 202 | - | - | 68 | 801 | 433 | - | -85 | 1 074 | 116 | 131 | 827 | - |
| **21** *Jan* | 2 553 | 4 336 | 2 847 | - | - | - | 9 | 1 268 | 176 | - | 37 | 1 783 | 116 | 185 | 1 363 | 119 |

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*

| | | Net lending (+) or net borrowing (-) | Liabilities outstanding and debt according to the EDP | | | | | | | | Memorandum item: GDP mp (b) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Liabilities outstanding according to the Financial Accounts of the Spanish Economy | Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a) | | | | | | Debt according to the EDP | |
| | | | | Total | Central Government's EDP debt held by other Central Government units | Other accounts payable | | | Valuation and other adjustments | | |
| | | | | | | Total | Held by other General Government units | Rest | | | |
| | | 1 | 2 | 3=4+5+8 | 4 | 5=6+7 | 6 | 7 | 8 | 9=2-3 | 10 |
| **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** | P | -16 421 | 1 323 420 | 262 181 | 22 478 | 51 590 | 6 270 | 45 319 | 188 113 | 1 061 240 | 1 244 772 |
| **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 | 1 328 253 | 233 305 | 19 334 | 44 198 | 7 072 | 37 126 | 169 774 | 1 094 947 | 1 236 766 |
| *Q2* | P | -42 454 | 1 418 758 | 259 547 | 19 223 | 51 178 | 6 999 | 44 179 | 189 145 | 1 159 211 | 1 171 847 |
| *Q3* | A | -8 220 | 1 441 979 | 264 258 | 19 106 | 41 886 | 6 987 | 34 899 | 203 266 | 1 177 721 | 1 146 658 |

See notes at the end of the chapter.

## 12. CENTRAL GOVERNMENT

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

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

*Percentages*

| | | Net lending (+) or net borrowing (-) | Liabilities outstanding and debt according to the EDP | | | | | | | | Memorandum item: GDP mp (b) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Liabilities outstanding according to the Financial Accounts of the Spanish Economy | Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a) | | | | | | Debt according to the EDP | |
| | | | | Total | Central Government's EDP debt held by other Central Government units | Other accounts payable | | | Valuation and other adjustments | | |
| | | | | | | Total | Held by other General Government units | Rest | | | |
| | | 1 | 2 | 3=4+5+8 | 4 | 5=6+7 | 6 | 7 | 8 | 9=2-3 | 10 |
| **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** | P | -1.3 | 106.3 | 21.1 | 1.8 | 4.1 | 0.5 | 3.6 | 15.1 | 85.3 | 1 244 772 |
| **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 | 1 236 766 |
| *Q2* | P | -3.7 | 121.1 | 22.1 | 1.6 | 4.4 | 0.6 | 3.8 | 16.1 | 98.9 | 1 171 847 |
| *Q3* | A | -0.7 | 125.8 | 23.0 | 1.7 | 3.7 | 0.6 | 3.0 | 17.7 | 102.7 | 1 146 658 |

See notes at the end of the chapter.

## 12. CENTRAL GOVERNMENT

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

*INE, IGAE and Banco de España*

*EUR millions*

| | | Change in debt according to the EDP (a) | Net borrowing(+) or net lending (-) | Net acquisiton 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 | 11+12+13<br>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 | 26 031 | 24 713 | 1 318 | -6 022 | -4 461 | 2 506 | -6 967 | 489 | -63 | - | -1 988 |
| **19** | P | 13 989 | 16 421 | 7 369 | 14 452 | -7 083 | -9 801 | -1 846 | 762 | -2 608 | -4 125 | -69 | -3 532 | -229 |
| **19** *Q4* | P | -9 044 | 6 711 | -8 773 | 1 746 | -10 518 | -6 982 | -7 093 | 1 249 | -8 343 | -135 | -25 | - | 272 |
| **20** *Q1* | P | 33 708 | 6 453 | 21 097 | 489 | 20 608 | 6 158 | 7 390 | -802 | 8 192 | 145 | 10 | - | -1 387 |
| *Q2* | P | 64 264 | 42 454 | 29 626 | 21 102 | 8 524 | -7 816 | -6 977 | 72 | -7 049 | 110 | -14 | - | -935 |
| *Q3* | A | 18 510 | 8 220 | 922 | 2 750 | -1 827 | 9 368 | 9 295 | 12 | 9 283 | 118 | -14 | - | -31 |

See notes at the end of the chapter.

## 12. CENTRAL GOVERNMENT

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

*INE, IGAE and Banco de España*

*Percentages*

| | | Change in debt according to the EDP (a) | Net borrowing(+) or net lending(-) | Net acquisition of financial assets (b)(c) | | | Adjustments (b) | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Total | Vis-à-vis general government | Rest | Total | Other accounts payable | | | Other financial transactions within central governments units | Due to changes in the exchange rate | Other changes in debt volume (d) | Other adjustments (e) |
| | | | | | | | | Total | Vis-à-vis other general government units | Rest | | | | |
| | | 1=2+3+6 | 2 | 3=4+5 | 4 | 5 | 11+12+13<br>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** *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 |
| *Q2* | P | 5.6 | 3.7 | 2.6 | 1.8 | 0.7 | -0.7 | -0.6 | 0.0 | -0.6 | 0.0 | -0.0 | - | -0.1 |
| *Q3* | A | 1.6 | 0.7 | 0.1 | 0.2 | -0.2 | 0.8 | 0.8 | 0.0 | 0.8 | 0.0 | -0.0 | - | -0.0 |

See notes at the end of the chapter.

## 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+ | 2=3+4+5 | 3 | 4 | 5 | 6=7+8 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 |
| **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** | | 26 031 | 842 | -3 951 | 1 052 | 3 742 | -257 | 1 090 | -1 347 | 26 435 | -35 | - | -6 | -948 | 24 713 |
| **19** | P | 7 369 | -6 015 | -4 642 | -159 | -1 215 | 1 760 | 1 | 1 759 | 13 384 | -145 | - | -0 | -1 616 | 14 452 |
| **19** *Q4* | P | -8 773 | -17 659 | -18 516 | 215 | 642 | 131 | 1 | 130 | 2 778 | -383 | - | 6 | 6 354 | 1 746 |
| **20** *Q1* | P | 21 097 | 29 884 | 31 062 | -169 | -1 008 | -309 | -0 | -309 | -16 | 320 | - | -8 | -8 774 | 489 |
| *Q2* | P | 29 626 | 7 287 | 2 969 | -1 572 | 5 890 | 413 | 87 | 326 | 21 305 | -17 | - | 1 | 637 | 21 102 |
| *Q3* | A | 922 | -3 076 | 402 | 1 143 | -4 621 | 218 | 46 | 171 | 2 793 | 36 | - | - | 951 | 2 750 |

See notes at the end of the chapter.



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

*EUR millions and percentages*

| | | Total | | Currency and deposits | Debt Securities (a) | | | Loans | | | Memorandum item: Debt according to the EDP held by other General Government units (b) | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | As a percentage GDP mp | | Total | Short-term | Long-term | Total | Short-term | Long-term | Total | Social security funds | Rest |
| | | 1=3+4+7 | 2 | 3 | 4=5+6 | 5 | 6 | 7=8+9 | 8 | 9 | 10=11+12 | 11 | 12 |
| **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** *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 | 62 319 | 939 343 | 65 562 | 1 275 | 64 287 | 4 876 | 4 869 | 7 |
| *Q3* | P | 1 070 283 | 86.7 | 4 851 | 999 531 | 58 639 | 940 891 | 65 902 | 1 418 | 64 484 | 1 849 | 1 843 | 6 |
| *Q4* | P | 1 061 240 | 85.3 | 4 876 | 989 564 | 60 969 | 928 596 | 66 799 | 1 804 | 64 995 | 2 864 | 2 858 | 6 |
| **20** *Q1* | P | 1 094 947 | 88.5 | 4 915 | 1 024 483 | 61 087 | 963 396 | 65 550 | 1 722 | 63 828 | 2 826 | 2 820 | 6 |
| *Q2* | P | 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 |
| *Q3* | A | 1 177 721 | 102.7 | 4 961 | 1 106 413 | 87 469 | 1 018 944 | 66 347 | 1 883 | 64 463 | 2 251 | 2 245 | 6 |

See notes at the end of the chapter.

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

*EUR millions*

| | | Total | State | | Other central government units | | | | | | | Central government debt according to the EDP held by other central government units |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Of which: MEDE loan | Total | Fondo de Reestructuración Ordenada Bancaria (FROB) | Fondo de Garantía de Depósitos (FGD) | Fondo de Amortiza- del Déficit Eléctrico (FADE) | Fondo de Liquidez Autonómica (FLA) | Fondo para la Financiación de los Pagos a Proveedores (FFPP) | Rest | |
| | | 1=2+4-11 | 2 | 3 | 4=5a10 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| **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 | - | 6 767 | 3 000 | - | - | - | - | 3 767 | 371 |
| **11** | | 623 792 | 598 995 | - | 25 243 | 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** *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* | P | 1 159 211 | 1 154 085 | 23 721 | 24 349 | 7 456 | - | 12 895 | - | - | 3 998 | 19 223 |
| *Q3* | A | 1 177 721 | 1 171 504 | 23 721 | 25 322 | 7 456 | - | 13 661 | - | - | 4 205 | 19 106 |



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

*EUR millions and percentages*

| | | Total | | Currency and deposits | Debt Securities | | | Loans | | | Memorandum item: guarantees granted | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | As a percentage of GDP mp | | Total | Short-term | Long-term | Total | Short-term | Long-term | Value | As a percentage of GDP mp |
| | | 1=3+4+7 | 2 | 3 | 4=5+6 | 5 | 6 | 7=8+9 | 8 | 9 | 10 | 11 |
| **00** | | 309 439 | 47.8 | 2 595 | 291 016 | 12 639 | 278 378 | 15 828 | - | 15 828 | 5 430 | 0.8 |
| **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** *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 | 62 769 | 935 274 | 62 409 | 69 | 62 339 | 92 003 | 7.5 |
| *Q3* | P | 1 064 356 | 86.2 | 4 851 | 996 867 | 59 089 | 937 778 | 62 638 | 113 | 62 524 | 90 702 | 7.3 |
| *Q4* | P | 1 055 118 | 84.8 | 4 876 | 987 106 | 61 419 | 925 688 | 63 135 | 156 | 62 979 | 90 373 | 7.3 |
| **20** *Q1* | P | 1 089 070 | 88.0 | 4 915 | 1 022 021 | 61 547 | 960 474 | 62 135 | 177 | 61 958 | 89 301 | 7.2 |
| *Q2* | P | 1 154 085 | 98.5 | 4 942 | 1 086 632 | 81 407 | 1 005 226 | 62 511 | 123 | 62 388 | 150 728 | 12.9 |
| *Q3* | A | 1 171 504 | 102.2 | 4 961 | 1 103 652 | 88 031 | 1 015 621 | 62 891 | 90 | 62 801 | 168 332 | 14.7 |

## 12. CENTRAL GOVERNMENT

### 12.9 Other units classified as central government. Debt according to the excessive deficit procedure (EDP) by instrument

*EUR millions and percentages*

| | | Total | | Currency and deposits | Debt Securities | | | Loans | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | As a percentage of GDP mp | | Total | Short-term | Long-term | Total | Short-term | Long-term |
| | | 1=3+4+7 | 2 | 3 | 4=5+6 | 5 | 6 | 7=8+9 | 8 | 9 |
| **00** | | 5 375 | 0.8 | - | 2 726 | - | 2 726 | 2 649 | 531 | 2 118 |
| **01** | | 6 135 | 0.9 | - | 3 212 | - | 3 212 | 2 923 | 903 | 2 020 |
| **02** | | 6 870 | 0.9 | - | 3 698 | - | 3 698 | 3 171 | 1 104 | 2 067 |
| **03** | | 7 608 | 0.9 | - | 5 015 | - | 5 015 | 2 593 | 829 | 1 764 |
| **04** | | 8 522 | 1.0 | - | 5 452 | - | 5 452 | 3 071 | 1 447 | 1 624 |
| **05** | | 8 889 | 1.0 | - | 5 952 | - | 5 952 | 2 938 | 786 | 2 152 |
| **06** | | 9 612 | 1.0 | - | 6 302 | - | 6 302 | 3 310 | 961 | 2 349 |
| **07** | | 6 787 | 0.6 | - | 4 741 | - | 4 741 | 2 046 | 498 | 1 548 |
| **08** | | 5 970 | 0.5 | - | 3 850 | - | 3 850 | 2 120 | 319 | 1 801 |
| **09** | | 8 129 | 0.8 | - | 5 350 | - | 5 350 | 2 779 | 498 | 2 281 |
| **10** | | 6 767 | 0.6 | - | 3 850 | - | 3 850 | 2 917 | 457 | 2 460 |
| **11** | | 25 243 | 2.4 | - | 21 701 | - | 21 701 | 3 542 | 525 | 3 017 |
| **12** | | 114 931 | 11.1 | - | 28 051 | - | 28 051 | 86 880 | 2 577 | 84 304 |
| **13** | | 150 042 | 14.7 | - | 55 303 | - | 55 303 | 94 739 | 709 | 94 030 |
| **14** | | 119 934 | 11.6 | - | 29 870 | - | 29 870 | 90 063 | 337 | 89 726 |
| **15** | | 48 182 | 4.5 | - | 26 253 | - | 26 253 | 21 929 | 584 | 21 345 |
| **16** | | 38 935 | 3.5 | - | 20 111 | - | 20 111 | 18 825 | 239 | 18 586 |
| **17** | | 33 411 | 2.9 | - | 18 525 | - | 18 525 | 14 885 | 192 | 14 694 |
| **18** *Q4* | | 30 745 | 2.6 | - | 16 657 | - | 16 657 | 14 088 | 1 514 | 12 574 |
| **19** *Q1* | P | 29 626 | 2.4 | - | 15 536 | - | 15 536 | 14 090 | 1 304 | 12 787 |
| *Q2* | P | 29 145 | 2.4 | - | 15 536 | - | 15 536 | 13 609 | 1 205 | 12 404 |
| *Q3* | P | 28 271 | 2.3 | - | 14 550 | - | 14 550 | 13 721 | 1 305 | 12 416 |
| *Q4* | P | 28 600 | 2.3 | - | 14 480 | - | 14 480 | 14 120 | 1 648 | 12 472 |
| **20** *Q1* | P | 25 210 | 2.0 | - | 14 339 | - | 14 339 | 10 871 | 1 545 | 9 326 |
| *Q2* | P | 24 349 | 2.1 | - | 13 211 | - | 13 211 | 11 138 | 1 467 | 9 672 |
| *Q3* | A | 25 322 | 2.2 | - | 14 411 | - | 14 411 | 10 912 | 1 793 | 9 118 |

## 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 ------ ENAIRE | SEPI | Rest |
|---|---|---|---|---|---|---|---|---|---|
| | | | As a percentage of GDP mp | | | | | | |
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| **00** | | 10 131 | 1.6 | 6 500 | - | 0 | 387 | 355 | 2 889 |
| **01** | | 9 874 | 1.4 | 6 772 | - | - | 806 | 213 | 2 083 |
| **02** | | 9 695 | 1.3 | 6 823 | - | - | 1 330 | 213 | 1 329 |
| **03** | | 11 408 | 1.4 | 6 714 | - | 300 | 2 772 | 213 | 1 409 |
| **04** | | 9 292 | 1.1 | 2 104 | - | 800 | 4 939 | 213 | 1 236 |
| **05** | | 10 961 | 1.2 | - | 1 751 | 2 190 | 5 671 | 91 | 1 258 |
| **06** | | 13 549 | 1.3 | - | 2 246 | 2 607 | 6 565 | 90 | 2 040 |
| **07** | | 17 069 | 1.6 | - | 2 780 | 3 426 | 7 969 | 90 | 2 805 |
| **08** | | 20 519 | 1.8 | - | 3 152 | 4 080 | 9 584 | 90 | 3 613 |
| **09** | | 24 219 | 2.3 | - | 3 921 | 5 147 | 11 083 | 90 | 3 978 |
| **10** | | 28 658 | 2.7 | - | 4 852 | 6 653 | 12 179 | 90 | 4 884 |
| **11** | | 31 677 | 3.0 | - | 5 235 | 8 745 | 12 508 | 90 | 5 099 |
| **12** | | 33 436 | 3.2 | - | 5 116 | 10 563 | 12 442 | 90 | 5 225 |
| **13** | | 33 270 | 3.3 | - | 4 927 | 11 844 | 11 820 | 149 | 4 529 |
| **14** | | 33 054 | 3.2 | - | 4 799 | 13 551 | 10 966 | 102 | 3 637 |
| **15** | | 32 876 | 3.1 | - | 4 709 | 14 529 | 9 864 | 10 | 3 764 |
| **16** | | 30 589 | 2.7 | - | 4 067 | 14 491 | 8 662 | 0 | 3 369 |
| **17** | | 30 052 | 2.6 | - | 4 215 | 15 125 | 7 574 | - | 3 138 |
| **18** *Q4* | | 29 380 | 2.4 | - | 4 417 | 15 420 | 6 726 | 0 | 2 816 |
| **19** *Q1* | P | 28 942 | 2.4 | - | 4 318 | 15 410 | 6 464 | 0 | 2 751 |
| *Q2* | P | 29 180 | 2.4 | - | 4 251 | 15 836 | 6 422 | 0 | 2 671 |
| *Q3* | P | 29 159 | 2.4 | - | 4 082 | 16 052 | 6 272 | 0 | 2 752 |
| *Q4* | P | 29 319 | 2.4 | - | 4 327 | 16 115 | 6 205 | 0 | 2 671 |
| **20** *Q1* | P | 30 199 | 2.4 | - | 4 276 | 16 595 | 6 742 | 0 | 2 585 |
| *Q2* | P | 31 990 | 2.7 | - | 4 755 | 16 420 | 8 099 | 0 | 2 717 |
| *Q3* | A | 31 713 | 2.8 | - | 4 796 | 16 442 | 7 701 | 0 | 2 773 |

See notes at the end of the chapter.

## 12. SOCIAL SECURITY FUNDS

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

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

*EUR millions*

| | | Net lending (+) or net borrowing (-) | Liabilities outstanding and debt according to the EDP | | | | | | | | Memorandum item: GDP mp (b) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Liabilities outstanding according to the Financial Accounts of the Spanish Economy | Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a) | | | | | | Debt according to the EDP | |
| | | | | Total | Social security funds´ EDP debt held by other social security funds | Other accounts payable | | | Valuation and other adjust-ments | | |
| | | | | | | Total | Held by other General Government units | Rest | | | |
| | | 1 | 2 | 3=4+5+8 | 4 | 5=6+7 | 6 | 7 | 8 | 9=2-3 | 10 |
| **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** *Q4* | P | -9 518 | 72 816 | 17 792 | - | 17 792 | 9 298 | 8 494 | -0 | 55 024 | 1 244 772 |
| **20** *Q1* | P | -791 | 73 372 | 18 348 | - | 18 348 | 9 298 | 9 050 | -0 | 55 025 | 1 236 766 |
| *Q2* | P | -12 031 | 96 188 | 27 333 | - | 27 333 | 9 298 | 18 035 | - | 68 855 | 1 171 847 |
| *Q3* | A | -8 051 | 92 734 | 17 879 | - | 17 879 | 9 298 | 8 581 | - | 74 855 | 1 146 658 |

See notes at the end of the chapter.

## 12. SOCIAL SECURITY FUNDS

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

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

*Percentages*

| | | Net lending (+) or net borrowing (-) | Liabilities outstanding and debt according to the EDP | | | | | | | | Memorandum item: GDP mp (b) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Liabilities outstanding according to the Financial Accounts of the Spanish Economy | Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a) | | | | | | Debt according to the EDP | |
| | | | | Total | Social security funds´ EDP debt held by other social security funds | Other accounts payable | | | Valuation and other adjust-ments | | |
| | | | | | | Total | Held by other General Government units | Rest | | | |
| | | 1 | 2 | 3=4+5+8 | 4 | 5=6+7 | 6 | 7 | 8 | 9=2-3 | 10 |
| **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** *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 | 1 236 766 |
| *Q2* | P | -1.0 | 8.2 | 2.3 | - | 2.3 | 0.8 | 1.5 | - | 5.9 | 1 171 847 |
| *Q3* | A | -0.7 | 8.1 | 1.6 | - | 1.6 | 0.8 | 0.7 | - | 6.5 | 1 146 658 |

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 | | | | |
| | | 1=2+3+6 | 2 | 3=4+5 | 4 | 5 | 6=7+10+11+12+13 | 7=8+9 | 8 | 9 | 10 | 11 | 12 | 13 |
| **00** | | -127 | -2 989 | 3 078 | 675 | 2 403 | -216 | -830 | 35 | -865 | - | - | - | 614 |
| **01** | | -127 | -5 765 | 4 616 | 229 | 4 387 | 1 022 | 612 | -160 | 772 | - | - | - | 410 |
| **02** | | -127 | -6 028 | 7 175 | 4 995 | 2 179 | -1 274 | -762 | 261 | -1 022 | - | - | - | -512 |
| **03** | | -127 | -7 964 | 6 747 | 4 606 | 2 141 | 1 090 | 1 743 | 36 | 1 707 | - | - | - | -653 |
| **04** | | -127 | -8 590 | 8 438 | 8 496 | -59 | 25 | 324 | 181 | 143 | - | - | - | -299 |
| **05** | | -77 | -10 075 | 9 856 | 4 065 | 5 790 | 142 | 272 | 39 | 233 | - | - | - | -130 |
| **06** | | -77 | -13 096 | 12 051 | -878 | 12 928 | 968 | 1 089 | -16 | 1 105 | - | - | - | -121 |
| **07** | | -1 000 | -13 842 | 16 021 | 4 255 | 11 766 | -3 179 | -2 526 | -56 | -2 470 | - | - | -231 | -423 |
| **08** | | - | -7 419 | 5 713 | 8 513 | -2 799 | 1 706 | 1 741 | 16 | 1 725 | - | - | - | -35 |
| **09** | | - | -7 629 | 7 920 | 12 110 | -4 191 | -291 | -145 | -13 | -132 | - | - | - | -146 |
| **10** | | - | 2 669 | -1 205 | 15 187 | -16 391 | -1 464 | -1 139 | -42 | -1 097 | - | - | - | -325 |
| **11** | | - | 1 242 | -2 307 | 1 436 | -3 742 | 1 065 | 1 026 | 5 | 1 021 | - | - | - | 39 |
| **12** | | 20 | 10 015 | -8 799 | -3 166 | -5 633 | -1 197 | -988 | -164 | -824 | - | - | - | -209 |
| **13** | | -1 | 11 349 | -11 682 | -8 346 | -3 337 | 333 | 532 | 138 | 394 | - | - | - | -199 |
| **14** | | 1 | 10 607 | -10 516 | -9 603 | -913 | -90 | -193 | 23 | -216 | - | - | - | 103 |
| **15** | | 0 | 12 853 | -9 720 | -10 070 | 350 | -3 133 | -3 078 | -35 | -3 043 | - | - | - | -55 |
| **16** | | -15 | 17 401 | -17 666 | -18 305 | 640 | 249 | 308 | 117 | 191 | - | - | - | -59 |
| **17** | | 10 220 | 16 775 | -5 413 | -7 143 | 1 731 | -1 142 | -1 120 | -0 | -1 120 | - | - | - | -22 |
| **18** | | 13 801 | 17 310 | -2 218 | -5 476 | 3 257 | -1 290 | -1 416 | - | -1 416 | - | - | - | 126 |
| **19** | P | 13 830 | 15 859 | -819 | -3 139 | 2 321 | -1 210 | -1 087 | - | -1 087 | - | - | - | -123 |
| **19** *Q4* | P | 2 580 | 9 518 | -6 132 | 1 020 | -7 152 | -807 | -279 | - | -279 | - | - | - | -528 |
| **20** *Q1* | P | 0 | 791 | -1 273 | -61 | -1 212 | 483 | -555 | - | -555 | - | - | - | 1 038 |
| *Q2* | P | 13 830 | 12 031 | 10 959 | 29 | 10 929 | -9 160 | -8 986 | - | -8 986 | - | - | - | -174 |
| *Q3* | A | 6 000 | 8 051 | -10 258 | -627 | -9 631 | 8 207 | 9 454 | - | 9 454 | - | - | - | -1 247 |

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 | | | | |
| | | 1=2+3+6 | 2 | 3=4+5 | 4 | 5 | 6=7+10+11+12+13 | 7=8+9 | 8 | 9 | 10 | 11 | 12 | 13 |
| **00** | | -0.0 | -0.5 | 0.5 | 0.1 | 0.4 | -0.0 | -0.1 | 0.0 | -0.1 | - | - | - | 0.1 |
| **01** | | -0.0 | -0.8 | 0.7 | 0.0 | 0.6 | 0.1 | 0.1 | -0.0 | 0.1 | - | - | - | 0.1 |
| **02** | | -0.0 | -0.8 | 1.0 | 0.7 | 0.3 | -0.2 | -0.1 | 0.0 | -0.1 | - | - | - | -0.1 |
| **03** | | -0.0 | -1.0 | 0.8 | 0.6 | 0.3 | 0.1 | 0.2 | 0.0 | 0.2 | - | - | - | -0.1 |
| **04** | | -0.0 | -1.0 | 1.0 | 1.0 | -0.0 | 0.0 | 0.0 | 0.0 | 0.0 | - | - | - | -0.0 |
| **05** | | -0.0 | -1.1 | 1.1 | 0.4 | 0.6 | 0.0 | 0.0 | 0.0 | 0.0 | - | - | - | -0.0 |
| **06** | | -0.0 | -1.3 | 1.2 | -0.1 | 1.3 | 0.1 | 0.1 | -0.0 | 0.1 | - | - | - | -0.0 |
| **07** | | -0.1 | -1.3 | 1.5 | 0.4 | 1.1 | -0.3 | -0.2 | -0.0 | -0.2 | - | - | -0.0 | -0.0 |
| **08** | | - | -0.7 | 0.5 | 0.8 | -0.3 | 0.2 | 0.2 | 0.0 | 0.2 | - | - | - | -0.0 |
| **09** | | - | -0.7 | 0.7 | 1.1 | -0.4 | -0.0 | -0.0 | -0.0 | -0.0 | - | - | - | -0.0 |
| **10** | | - | 0.2 | -0.1 | 1.4 | -1.5 | -0.1 | -0.1 | -0.0 | -0.1 | - | - | - | -0.0 |
| **11** | | - | 0.1 | -0.2 | 0.1 | -0.4 | 0.1 | 0.1 | 0.0 | 0.1 | - | - | - | 0.0 |
| **12** | | 0.0 | 1.0 | -0.9 | -0.3 | -0.5 | -0.1 | -0.1 | -0.0 | -0.1 | - | - | - | -0.0 |
| **13** | | -0.0 | 1.1 | -1.1 | -0.8 | -0.3 | 0.0 | 0.1 | 0.0 | 0.0 | - | - | - | -0.0 |
| **14** | | 0.0 | 1.0 | -1.0 | -0.9 | -0.1 | -0.0 | -0.0 | 0.0 | -0.0 | - | - | - | 0.0 |
| **15** | | 0.0 | 1.2 | -0.9 | -0.9 | 0.0 | -0.3 | -0.3 | -0.0 | -0.3 | - | - | - | -0.0 |
| **16** | | -0.0 | 1.6 | -1.6 | -1.6 | 0.1 | 0.0 | 0.0 | 0.0 | 0.0 | - | - | - | -0.0 |
| **17** | | 0.9 | 1.4 | -0.5 | -0.6 | 0.1 | -0.1 | -0.1 | -0.0 | -0.1 | - | - | - | -0.0 |
| **18** | | 1.1 | 1.4 | -0.2 | -0.5 | 0.3 | -0.1 | -0.1 | - | -0.1 | - | - | - | 0.0 |
| **19** | P | 1.1 | 1.3 | -0.1 | -0.3 | 0.2 | -0.1 | -0.1 | - | -0.1 | - | - | - | -0.0 |
| **19** *Q4* | P | 0.2 | 0.8 | -0.5 | 0.1 | -0.6 | -0.1 | -0.0 | - | -0.0 | - | - | - | -0.0 |
| **20** *Q1* | P | 0.0 | 0.1 | -0.1 | -0.0 | -0.1 | 0.0 | -0.0 | - | -0.0 | - | - | - | 0.1 |
| *Q2* | P | 1.2 | 1.0 | 1.0 | 0.0 | 1.0 | -0.8 | -0.8 | - | -0.8 | - | - | - | -0.0 |
| *Q3* | A | 0.5 | 0.7 | -0.9 | -0.1 | -0.8 | 0.7 | 0.8 | - | 0.8 | - | - | - | -0.1 |

See notes at the end of the chapter.

## 12.15 Net adquisiton of financial assets

*EUR millions*

| | | Total | Currency and deposits | | | | Debt Securities | | | Loans | Equity and investment fund shares | Insurance pension and standard-ised guarantee schemes | Financial derivati-ves | Other accounts receiva-ble | Memoran-dum item: Financial assets vis-à-vis General Govern-ment |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Total | Deposits with the Banco de España | Other trans-ferable deposits | Other depo-sits | 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 |
| **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** *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 |
| *Q2* | P | 10 959 | 11 217 | 372 | 7 727 | 3 118 | 29 | -2 | 30 | -1 | 70 | - | - | -356 | 29 |
| *Q3* | A | -10 258 | -10 577 | 233 | -7 717 | -3 093 | -626 | -549 | -78 | -0 | 7 | - | - | 938 | -627 |

See notes at the end of the chapter.



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

*EUR millions and percentages*

| | | Total | | Currency and deposits | Debt Securities | | | Loans | | | Memorandum item: Debt according to the EDP held by other General Government units (a) | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | Total | Short-term | Long-term | Total | Short-term | Long-term | Total | State loan | Rest |
| | | | As a percentage GDP mp | | | | | | | | | | |
| | | 1=3+4+7 | 2 | 3 | 4=5+6 | 5 | 6 | 7=8+9 | 8 | 9 | 10=11+12 | 11 | 12 |
| **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** *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 | - |
| *Q2* | P | 48 693 | 4.0 | - | - | - | - | 48 693 | 1 | 48 692 | 48 691 | 48 691 | - |
| *Q3* | P | 52 445 | 4.2 | - | - | - | - | 52 445 | 2 | 52 443 | 52 441 | 52 441 | - |
| *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 | - |
| *Q2* | P | 68 855 | 5.9 | - | - | - | - | 68 855 | 2 | 68 853 | 68 851 | 68 851 | - |
| *Q3* | A | 74 855 | 6.5 | - | - | - | - | 74 855 | 2 | 74 853 | 74 851 | 74 851 | - |

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 in not available, using the annual GDP obtained by aggregating the quarterly GDP figures for the last four quarters.
See notes to Table 12.11.

**Table 12.13**
a. Annual change in column 9 of Table 12.11.
b. A positive figure means that this item increases debt and a negative figure means that it decreases debt.
c. Breakdown of column in Table 12.15.
d. Includes effects such as those produced by the reclassification of institutional units or financial instruments.
e. Includes adjustments for interest accrued less interest paid, for issue or redemption premiums, for the difference between the nominal and cash amount of discounted issues, for capital losses or gains arising from early payment of liabilities and net incurrence of shares and other equity (PF.5).

**Table 12.14**
See notes to Table 12.13.

**Table 12.16**
a. Not deducted from column 1.

# CHAPTER 13 REGIONAL AUTONOMOUS GOVERNMENTS

## 13. REGIONAL (AUTONOMOUS) GOVERNMENTS

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

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

*EUR millions*

| | | Net lending (+) or net borrowing (-) | Liabilities outstanding and debt according to the EDP | | | | | | | | Memorandum item: GDP mp (b) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Liabilities outstanding according to the Financial Accounts of the Spanish Economy | Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a) | | | | | | Debt according to the EDP | |
| | | | | Total | Regional (autonomous) governments EDP debt held by other regional (autonomous) governments | Other accounts payable | | | Valuation and other adjustments | | |
| | | | | | | Total | Held by other general government units | Rest | | | |
| | | 1 | 2 | 3=4+5+8 | 4 | 5=6+7 | 6 | 7 | 8 | 9=2-3 | 10 |
| **00** | | -3 226 | 48 058 | 8 583 | ... | 7 073 | 183 | 6 889 | 1 511 | 39 474 | 647 851 |
| **01** | | -4 345 | 51 143 | 7 436 | ... | 6 366 | - | 6 366 | 1 070 | 43 706 | 700 993 |
| **02** | | -3 668 | 57 141 | 10 670 | ... | 8 965 | - | 8 965 | 1 705 | 46 471 | 749 552 |
| **03** | | -3 843 | 61 782 | 12 754 | ... | 11 084 | 264 | 10 820 | 1 670 | 49 028 | 802 266 |
| **04** | | -702 | 66 172 | 14 118 | ... | 12 196 | 220 | 11 976 | 1 922 | 52 054 | 859 437 |
| **05** | | -2 754 | 74 965 | 17 085 | ... | 15 262 | 309 | 14 953 | 1 822 | 57 880 | 927 357 |
| **06** | | -649 | 80 722 | 21 597 | ... | 20 519 | 231 | 20 288 | 1 077 | 59 126 | 1 003 823 |
| **07** | | -3 479 | 87 184 | 25 224 | ... | 24 337 | 455 | 23 882 | 887 | 61 960 | 1 075 539 |
| **08** | | -19 159 | 102 136 | 27 639 | ... | 26 564 | 403 | 26 161 | 1 075 | 74 497 | 1 109 541 |
| **09** | | -21 904 | 122 093 | 28 823 | ... | 27 611 | 430 | 27 181 | 1 211 | 93 270 | 1 069 323 |
| **10** | | -40 398 | 156 791 | 32 551 | ... | 33 709 | 5 949 | 27 760 | -1 158 | 124 239 | 1 072 709 |
| **11** | | -54 861 | 204 084 | 58 205 | ... | 61 259 | 23 849 | 37 410 | -3 053 | 145 879 | 1 063 763 |
| **12** | | -20 573 | 226 013 | 36 830 | ... | 40 157 | 21 200 | 18 957 | -3 327 | 189 183 | 1 031 099 |
| **13** | | -16 376 | 250 086 | 39 566 | ... | 36 859 | 18 901 | 17 958 | 2 707 | 210 520 | 1 020 348 |
| **14** | | -18 696 | 275 265 | 37 324 | - | 29 966 | 16 605 | 13 361 | 7 357 | 237 941 | 1 032 158 |
| **15** | | -18 861 | 296 000 | 32 741 | 10 | 26 544 | 15 867 | 10 677 | 6 187 | 263 259 | 1 077 590 |
| **16** | | -9 491 | 306 503 | 29 507 | 6 | 23 458 | 15 079 | 8 379 | 6 044 | 276 995 | 1 113 840 |
| **17** | | -4 165 | 314 676 | 26 558 | 4 | 21 359 | 13 897 | 7 462 | 5 195 | 288 118 | 1 161 867 |
| **18** | | -3 287 | 319 329 | 25 933 | 2 | 21 621 | 12 927 | 8 694 | 4 310 | 293 396 | 1 204 241 |
| **19** | P | -7 105 | 322 439 | 27 359 | 4 | 22 367 | 11 957 | 10 410 | 4 989 | 295 080 | 1 244 772 |
| **19** *Q4* | P | -3 492 | 322 439 | 27 359 | 4 | 22 367 | 11 957 | 10 410 | 4 989 | 295 080 | 1 244 772 |
| **20** *Q1* | P | -2 414 | 321 392 | 23 113 | 0 | 18 919 | 11 949 | 6 970 | 4 194 | 298 279 | 1 236 766 |
| *Q2* | P | -5 002 | 328 662 | 22 972 | 0 | 18 513 | 11 940 | 6 573 | 4 459 | 305 689 | 1 171 847 |
| *Q3* | A | 10 013 | 325 638 | 23 916 | 0 | 19 151 | 11 932 | 7 219 | 4 765 | 301 722 | 1 146 658 |

See notes at the end of the chapter.

## 13. REGIONAL (AUTONOMOUS) GOVERNMENTS

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

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

*Percentages*

| | | Net lending (+) or net borrowing (-) | Liabilities outstanding and debt according to the EDP | | | | | | | | Memorandum item: GDP mp (b) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Liabilities outstanding according to the Financial Accounts of the Spanish Economy | Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a) | | | | | | Debt according to the EDP | |
| | | | | Total | Regional (autonomous) governments EDP debt held by other regional (autonomous) governments | Other accounts payable | | | Valuation and other adjustments | | |
| | | | | | | Total | Held by other general government units | Rest | | | |
| | | 1 | 2 | 3=4+5+8 | 4 | 5=6+7 | 6 | 7 | 8 | 9=2-3 | 10 |
| **00** | | -0.5 | 7.4 | 1.3 | - | 1.1 | 0.0 | 1.1 | 0.2 | 6.1 | 647 851 |
| **01** | | -0.6 | 7.3 | 1.1 | - | 0.9 | - | 0.9 | 0.2 | 6.2 | 700 993 |
| **02** | | -0.5 | 7.6 | 1.4 | - | 1.2 | - | 1.2 | 0.2 | 6.2 | 749 552 |
| **03** | | -0.5 | 7.7 | 1.6 | - | 1.4 | 0.0 | 1.3 | 0.2 | 6.1 | 802 266 |
| **04** | | -0.1 | 7.7 | 1.6 | - | 1.4 | 0.0 | 1.4 | 0.2 | 6.1 | 859 437 |
| **05** | | -0.3 | 8.1 | 1.8 | - | 1.6 | 0.0 | 1.6 | 0.2 | 6.2 | 927 357 |
| **06** | | -0.1 | 8.0 | 2.2 | - | 2.0 | 0.0 | 2.0 | 0.1 | 5.9 | 1 003 823 |
| **07** | | -0.3 | 8.1 | 2.3 | - | 2.3 | 0.0 | 2.2 | 0.1 | 5.8 | 1 075 539 |
| **08** | | -1.7 | 9.2 | 2.5 | - | 2.4 | 0.0 | 2.4 | 0.1 | 6.7 | 1 109 541 |
| **09** | | -2.0 | 11.4 | 2.7 | - | 2.6 | 0.0 | 2.5 | 0.1 | 8.7 | 1 069 323 |
| **10** | | -3.8 | 14.6 | 3.0 | - | 3.1 | 0.6 | 2.6 | -0.1 | 11.6 | 1 072 709 |
| **11** | | -5.2 | 19.2 | 5.5 | - | 5.8 | 2.2 | 3.5 | -0.3 | 13.7 | 1 063 763 |
| **12** | | -2.0 | 21.9 | 3.6 | - | 3.9 | 2.1 | 1.8 | -0.3 | 18.3 | 1 031 099 |
| **13** | | -1.6 | 24.5 | 3.9 | - | 3.6 | 1.9 | 1.8 | 0.3 | 20.6 | 1 020 348 |
| **14** | | -1.8 | 26.7 | 3.6 | - | 2.9 | 1.6 | 1.3 | 0.7 | 23.1 | 1 032 158 |
| **15** | | -1.8 | 27.5 | 3.0 | 0.0 | 2.5 | 1.5 | 1.0 | 0.6 | 24.4 | 1 077 590 |
| **16** | | -0.9 | 27.5 | 2.6 | 0.0 | 2.1 | 1.4 | 0.8 | 0.5 | 24.9 | 1 113 840 |
| **17** | | -0.4 | 27.1 | 2.3 | 0.0 | 1.8 | 1.2 | 0.6 | 0.4 | 24.8 | 1 161 867 |
| **18** | | -0.3 | 26.5 | 2.2 | 0.0 | 1.8 | 1.1 | 0.7 | 0.4 | 24.4 | 1 204 241 |
| **19** | P | -0.6 | 25.9 | 2.2 | 0.0 | 1.8 | 1.0 | 0.8 | 0.4 | 23.7 | 1 244 772 |
| **19** *Q4* | P | -0.3 | 25.9 | 2.2 | 0.0 | 1.8 | 1.0 | 0.8 | 0.4 | 23.7 | 1 244 772 |
| **20** *Q1* | P | -0.2 | 26.0 | 1.9 | 0.0 | 1.5 | 1.0 | 0.6 | 0.3 | 24.1 | 1 236 766 |
| *Q2* | P | -0.4 | 28.0 | 2.0 | 0.0 | 1.6 | 1.0 | 0.6 | 0.4 | 26.1 | 1 171 847 |
| *Q3* | A | 0.9 | 28.4 | 2.1 | 0.0 | 1.7 | 1.0 | 0.6 | 0.4 | 26.3 | 1 146 658 |

See notes at the end of the chapter.

## 13. REGIONAL (AUTONOMOUS) GOVERNMENTS

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

*INE, IGAE and Banco de España* — *EUR millions*

| | | Change in debt according to the EDP (a) | Net borrowing(+) or net lending (-) | Net acquistion of financial assets (b)(c) | | | Adjustments (b) | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Total | Vis-à-vis general government | Rest | Total | Other accounts payable | | | Other financial transactions within regional (autonomous) governments | Due to changes in the exchange rate | Other changes in debt volume (d) | Other adjustments (e) |
| | | | | | | | | Total | Vis-à-vis other general government units | Rest | | | | |
| | | 1=2+3+6 | 2 | 3=4+5 | 4 | 5 | 11+12+13<br>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** *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 | 2 414 | -2 231 | -51 | -2 180 | 3 016 | 3 448 | 8 | 3 440 | - | 7 | - | -439 |
| *Q2* | P | 7 411 | 5 002 | 2 303 | 191 | 2 111 | 106 | 405 | 9 | 396 | - | -3 | - | -296 |
| *Q3* | A | -3 967 | -10 013 | 5 628 | -74 | 5 702 | 418 | -637 | 8 | -645 | - | -5 | - | 1 060 |

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 (autonomous) governments | Due to changes in the exchange rate | Other changes in debt volume (d) | Other adjustments (e) |
| | | | | | | | | Total | Vis-à-vis other general government units | Rest | | | | |
| | | 1=2+3+6 | 2 | 3=4+5 | 4 | 5 | 11+12+13<br>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** *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 | 0.3 | 0.3 | 0.0 | 0.3 | - | 0.0 | - | -0.0 |
| *Q2* | P | 0.6 | 0.4 | 0.2 | 0.0 | 0.2 | 0.0 | 0.0 | 0.0 | 0.0 | - | -0.0 | - | -0.0 |
| *Q3* | A | -0.3 | -0.9 | 0.5 | -0.0 | 0.5 | 0.0 | -0.1 | 0.0 | -0.1 | - | -0.0 | - | 0.1 |

See notes at the end of the chapter.

*EUR millions*

| | | Total | Currency and deposits | | | | Securities other than shares | | | Loans | Equity and investment fund shares | Insurance, pension and standardised guarantee schemes | Financial derivatives | Other accounts receivable | Memorandum item: financial assets vis-à-vis general government |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Total | Deposits with the Banco de España | Other transferable deposits | Other deposits | Total | Short-term | Long-term | | | | | | |
| | | 11+12+13 1=2+6+9+10+ | 2=3+4+5 | 3 | 4 | 5 | 6=7+8 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 |
| **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 | -73 | - | 30 | -681 | -492 |
| **19** *Q4* | P | -1 750 | -1 056 | 9 | -588 | -478 | 0 | - | 0 | -21 | -26 | - | 6 | -654 | -1 161 |
| **20** *Q1* | P | -2 231 | -2 734 | -5 | -2 537 | -191 | -4 | - | -4 | -26 | 9 | - | 2 | 522 | -51 |
| *Q2* | P | 2 303 | 1 610 | -2 | 1 775 | -163 | 0 | - | 0 | -26 | 13 | - | 8 | 697 | 191 |
| *Q3* | A | 5 628 | 7 745 | -4 | 7 681 | 68 | 0 | - | 0 | -26 | 3 | - | 4 | -2 098 | -74 |

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* | Total | Valores representativos de deuda/*Debt securities* | | | Préstamos/*Loans* | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Total | Corto plazo / *Short-term* | Largo plazo/ *Long-term* | Total | Instituciones financieras residentes / *Resident financial institutions* | | | | Resto del mundo/ *Rest of the world* | Fondo de Financiación a Comunidades Autónomas/ *Fund for the Financing of Regional (Autonomous) Governments* | Asociaciones Público-Privadas (APPs) y otra deuda imputada /*Public-Private Partnerships (PPPs) and other imputed debt* | |
| | | | | | | | Total | Del cual: factoring sin recurso | Corto plazo/ *Short-term* | Largo plazo/ *Long-term* | | | | |
| | 1 | 2=3+6 | 3=4+5 | 4 | 5 | 6=7+11+12+13 | 7=9+10 | 8 | 9 | 10 | 11 | 12 | 13 | |
| **TOTAL** | **13.9/1** | **301 722** | **41 162** | **719** | **40 444** | **260 560** | **45 748** | **1 398** | **5 338** | **40 410** | **20 909** | **185 298** | **8 604** | **TOTAL** |
| 1. Andalucía | 13.9/2 | 35 236 | 2 748 | 219 | 2 529 | 32 488 | 990 | 53 | 348 | 642 | 2 421 | 28 603 | 474 | 1. Andalucía |
| 2. Aragón | 13.9/3 | 8 812 | 1 206 | - | 1 206 | 7 605 | 2 096 | 12 | 305 | 1 792 | 665 | 4 844 | 0 | 2. Aragon |
| 3. Principado de Asturias | 13.9/4 | 5 078 | 802 | - | 802 | 4 276 | 2 542 | 7 | 613 | 1 929 | 582 | 1 048 | 104 | 3. Principado de Asturias |
| 4. Illes Balears | 13.9/5 | 9 343 | 750 | - | 750 | 8 593 | 1 872 | 29 | 211 | 1 661 | 137 | 6 426 | 158 | 4. Illes Balears |
| 5. Canarias | 13.9/6 | 6 396 | 256 | - | 256 | 6 141 | 1 174 | 11 | 10 | 1 164 | 59 | 4 876 | 32 | 5. Canarias |
| 6. Cantabria | 13.9/7 | 3 431 | 40 | - | 40 | 3 391 | 258 | 48 | 1 | 257 | 142 | 2 905 | 85 | 6. Cantabria |
| 7. Castilla-La Mancha | 13.9/8 | 15 557 | 840 | - | 840 | 14 717 | 1 940 | 2 | 187 | 1 752 | 607 | 12 170 | - | 7. Castilla-La Mancha |
| 8. Castilla y León | 13.9/9 | 13 115 | 3 510 | - | 3 510 | 9 604 | 3 511 | 210 | 498 | 3 013 | 1 544 | 4 269 | 281 | 8. Castilla y León |
| 9. Cataluña | 13.9/10 | 78 292 | 2 809 | - | 2 809 | 75 483 | 3 976 | 61 | 94 | 3 882 | 4 939 | 62 376 | 4 191 | 9. Cataluña |
| 10. Extremadura | 13.9/11 | 4 832 | 481 | - | 481 | 4 352 | 2 059 | 24 | 249 | 1 810 | 215 | 2 078 | - | 10. Extremadura |
| 11. Galicia | 13.9/12 | 11 325 | 1 600 | - | 1 600 | 9 725 | 4 520 | 19 | 383 | 4 137 | 1 062 | 3 780 | 364 | 11. Galicia |
| 12. La Rioja | 13.9/13 | 1 642 | 90 | - | 90 | 1 552 | 932 | 0 | 35 | 898 | 185 | 434 | - | 12. La Rioja |
| 13. Comunidad de Madrid | 13.9/14 | 34 801 | 19 551 | 500 | 19 051 | 15 250 | 9 818 | 51 | 116 | 9 702 | 3 197 | - | 2 235 | 13. Comunidad de Madrid |
| 14. Región de Murcia | 13.9/15 | 10 578 | 95 | - | 95 | 10 483 | 766 | 216 | 679 | 86 | 523 | 9 195 | - | 14. Región de Murcia |
| 15. Comunidad Foral de Navarra | 13.9/16 | 3 465 | 1 196 | - | 1 196 | 2 269 | 1 505 | 8 | 230 | 1 276 | 465 | - | 299 | 15. Comunidad Foral de Navarra |
| 16. País Vasco | 13.9/17 | 10 169 | 4 737 | - | 4 737 | 5 432 | 3 830 | 7 | 527 | 3 303 | 1 602 | - | - | 16. País Vasco |
| 17. Comunitat Valenciana | 13.9/18 | 49 651 | 452 | - | 452 | 49 199 | 3 960 | 641 | 853 | 3 107 | 2 562 | 42 296 | 381 | 17. Comunitat Valenciana |
| **PRO MEMORIA: EMPRESAS PÚBLICAS NO INCLUIDAS EN EL SECTOR AAPP** | **13.11/1** | **3 066** | **814** | **-** | **814** | **2 252** | **812** | **36** | **37** | **775** | **1 441** | **-** | **-** | **MEMORANDUM ITEM: PUBLIC ENTERPRISES NOT INCLUDED WITHIN THE GENERAL GOVERNMENT** |

*September 2020 data*

*EUR millions*



Nota: El Fondo de Financiación a Comunidades Autónomas ha asumido la deuda, a diciembre de 2014, del Fondo de Liquidez Autonómica (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 | 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 | | | Memorandum item: Guarantees |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | Total | Short-term | Long-term | Total | Short-term | Long-term | Total | Fund for the Financing of Regional (Autonomous) Governmemnts 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** *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* | P | 305 689 | 26.1 | - | 40 588 | 414 | 40 175 | 265 101 | 9 085 | 256 016 | 189 543 | 188 352 | 1 191 | 702 |
| *Q3* | A | 301 722 | 26.3 | - | 41 162 | 719 | 40 444 | 260 560 | 5 338 | 255 221 | 186 464 | 185 298 | 1 166 | 691 |

## 13. REGIONAL (AUTONOMOUS) GOVERNMENTS

### 13.8 Debt according to the excessive deficit procedure (EDP) by institutional grouping

*EUR millions and percentages*

| | | Amount: Total | Amount: General administration (a) | Amount: Other units included on the sub-sector regional (autonomous) governments: Administrative and similar agencies | Amount: Other units included on the sub-sector regional (autonomous) governments: Universities | Amount: Other units included on the sub-sector regional (autonomous) governments: Corporations | Amount: Consolidation between different Regional Governments units | As a percentage of GDP mp: Total | As a percentage of GDP mp: General administration (a) | As a percentage of GDP mp: Other units included on the sub-sector regional (autonomous) governments: Administrative and similar agencies | As a percentage of GDP mp: Other units included on the sub-sector regional (autonomous) governments: Universities | As a percentage of GDP mp: Other units included on the sub-sector regional (autonomous) governments: Corporations | As a percentage of GDP mp: Consolidation between different Regional Governments units | Memorandum item: GDP mp |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 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** *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* | P | 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 |
| *Q3* | A | 301 722 | 290 455 | 9 296 | 271 | 1 700 | 0 | 26.3 | 25.3 | 0.8 | 0.0 | 0.1 | 0.0 | 1 146 443 |

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 | País 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** | *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* | P 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 |
| | *Q3* | A 301 722 | 35 236 | 8 812 | 5 078 | 9 343 | 6 396 | 3 431 | 15 557 | 13 115 | 78 292 | 4 832 | 11 325 | 1 642 | 34 801 | 10 578 | 3 465 | 10 169 | 49 651 |

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 | País 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** | *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* | P | 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 |
| | *Q3* | A | 26.3 | 23.0 | 24.9 | 23.1 | 30.1 | 14.7 | 26.1 | 39.7 | 23.9 | 35.9 | 25.4 | 19.0 | 20.3 | 15.8 | 35.2 | 17.6 | 14.8 | 46.7 |

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 | País 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** *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* | P | 2 918 | 42 | 44 | 4 | 14 | 0 | 16 | 0 | 0 | 1 253 | 0 | 7 | 0 | 1 388 | - | 7 | 141 | 1 |
| *Q3* | A | 3 066 | 33 | 43 | 4 | 14 | 0 | 14 | 0 | 0 | 1 418 | 0 | 6 | 0 | 1 384 | - | 6 | 142 | 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 | País 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** *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* | P | 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 |
| *Q3* | A | 0.3 | 0.0 | 0.1 | 0.0 | 0.0 | 0.0 | 0.1 | 0.0 | 0.0 | 0.7 | 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 (AUTOMOMOUS) 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*

| | | Net lending (+) or net borrowing (-) | Liabilities outstanding and debt according to the EDP | | | | | | | | Memorandum item: GDP mp (b) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Liabilities outstanding according to the Financial Accounts of the Spanish Economy | Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a) | | | | | | Debt according to the EDP | |
| | | | | Total | Local governments EDP debt held by other local governments | Others accounts payable | | | Valuation and other adjustments | | |
| | | | | | | Total | Held by other general government units | Rest | | | |
| | | 1 | 2 | 3=4+5+8 | 4 | 5=6+7 | 6 | 7 | 8 | 9=2-3 | 10 |
| **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** *Q4* | P | 1 540 | 42 263 | 19 032 | - | 18 920 | 1 725 | 17 195 | 112 | 23 231 | 1 244 772 |
| **20** *Q1* | P | -671 | 42 516 | 19 644 | - | 19 537 | 1 568 | 17 969 | 107 | 22 872 | 1 236 766 |
| *Q2* | P | -2 246 | 45 017 | 20 046 | - | 19 940 | 1 492 | 18 448 | 106 | 24 971 | 1 171 847 |
| *Q3* | A | 3 361 | 44 213 | 20 469 | - | 20 357 | 1 420 | 18 937 | 112 | 23 744 | 1 146 658 |

See notes at the end of the chapter.

## 14. LOCAL GOVERNMENTS

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

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

*Percentages*

| | | Net lending (+) or net borrowing (-) | Liabilities outstanding and debt according to the EDP | | | | | | | | Memorandum item: GDP mp (b) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Liabilities outstanding according to the Financial Accounts of the Spanish Economy | Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a) | | | | | | Debt according to the EDP | |
| | | | | Total | Local governments EDP debt held by other local governments | Others accounts payable | | | Valuation and other adjustments | | |
| | | | | | | Total | Held by other general government units | Rest | | | |
| | | 1 | 2 | 3=4+5+8 | 4 | 5=6+7 | 6 | 7 | 8 | 9=2-3 | 10 |
| **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** *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 | 1.5 | 0.0 | 1.8 | 1 236 766 |
| *Q2* | P | -0.2 | 3.8 | 1.7 | - | 1.7 | 0.1 | 1.6 | 0.0 | 2.1 | 1 171 847 |
| *Q3* | A | 0.3 | 3.9 | 1.8 | - | 1.8 | 0.1 | 1.7 | 0.0 | 2.1 | 1 146 658 |

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 acquisiton 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 | 11+12+13<br>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** *Q4* | P | -2 013 | -1 540 | -2 863 | -113 | -2 749 | 2 389 | 2 103 | -39 | 2 142 | - | -0 | - | 287 |
| **20** *Q1* | P | -359 | 671 | -390 | 867 | -1 258 | -640 | -616 | 157 | -773 | - | 0 | - | -23 |
| *Q2* | P | 2 099 | 2 246 | 234 | -412 | 646 | -380 | -403 | 76 | -479 | - | -0 | - | 23 |
| *Q3* | A | -1 227 | -3 361 | 2 536 | 206 | 2 330 | -403 | -416 | 72 | -488 | - | -0 | - | 14 |

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 acquisiton 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 | 11+12+13<br>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** *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 | -0.1 | 0.0 | -0.1 | - | 0.0 | - | -0.0 |
| *Q2* | P | 0.2 | 0.2 | 0.0 | -0.0 | 0.1 | -0.0 | -0.0 | 0.0 | -0.0 | - | -0.0 | - | 0.0 |
| *Q3* | A | -0.1 | -0.3 | 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.

*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 |
| **00** | | 1 511 | 1 585 | 9 | 1 059 | 517 | 2 | - | 2 | - | -30 | - | - | -45 | -57 |
| **01** | | 331 | 349 | -5 | 284 | 70 | 2 | - | 2 | - | 14 | - | - | -33 | 33 |
| **02** | | 1 324 | 1 224 | 3 | 1 033 | 188 | 4 | - | 4 | - | 35 | - | - | 61 | 148 |
| **03** | | -113 | -245 | -1 | -157 | -87 | 5 | - | 5 | - | 278 | - | -3 | -148 | 63 |
| **04** | | 1 904 | 1 731 | -2 | 1 235 | 498 | 5 | - | 5 | - | 20 | - | -3 | 150 | 33 |
| **05** | | 3 701 | 3 253 | 1 | 2 468 | 784 | 5 | - | 5 | 3 | 247 | - | -3 | 196 | 40 |
| **06** | | 4 336 | 4 084 | -1 | 2 290 | 1 795 | 5 | - | 5 | -2 | 172 | - | -2 | 80 | 30 |
| **07** | | 329 | 139 | 0 | -208 | 347 | 5 | - | 5 | 3 | 100 | - | -6 | 88 | 31 |
| **08** | | -789 | -1 161 | 0 | -946 | -215 | 5 | - | 5 | 83 | 96 | - | -7 | 195 | 325 |
| **09** | | -1 618 | -1 354 | -0 | -1 250 | -103 | 5 | - | 5 | 112 | -16 | - | 1 | -366 | -222 |
| **10** | | -2 213 | -1 976 | -1 | -1 221 | -754 | 5 | - | 5 | 59 | -161 | - | 20 | -160 | -42 |
| **11** | | -3 395 | -3 216 | -3 | -2 241 | -972 | 5 | - | 5 | -22 | -24 | - | 39 | -176 | -138 |
| **12** | | 1 103 | 820 | -1 | 641 | 179 | 0 | - | 0 | 172 | 26 | - | 65 | 20 | 14 |
| **13** | | 2 228 | 1 784 | 0 | 999 | 784 | -0 | - | -0 | 48 | -21 | - | 79 | 337 | 338 |
| **14** | | 1 946 | 1 314 | 0 | 1 063 | 251 | -0 | - | -0 | -58 | 10 | - | - | 680 | 217 |
| **15** | | 1 709 | 1 442 | 0 | 1 903 | -460 | -0 | - | -0 | -6 | 16 | - | 2 | 255 | 11 |
| **16** | | 4 001 | 3 741 | -1 | 3 778 | -37 | 2 | -0 | 2 | 19 | 49 | - | 14 | 176 | -28 |
| **17** | | 4 720 | 4 120 | -0 | 4 366 | -246 | -4 | - | -4 | 29 | 44 | - | 14 | 517 | 118 |
| **18** | | 3 477 | 3 357 | -0 | 3 641 | -284 | -0 | - | -0 | -13 | 54 | - | 8 | 72 | -104 |
| **19** | P | 966 | 772 | 0 | 992 | -221 | -1 | - | -1 | 46 | 5 | - | 8 | 136 | -260 |
| **19** *Q4* | P | -2 863 | -1 062 | -0 | -715 | -347 | -0 | - | -0 | -211 | -7 | - | 4 | -1 587 | -113 |
| **20** *Q1* | P | -390 | -1 562 | 20 | -1 399 | -183 | -0 | - | -0 | 223 | 19 | - | - | 929 | 867 |
| *Q2* | P | 234 | 41 | -3 | 69 | -25 | -0 | - | -0 | 156 | 22 | - | 4 | 10 | -412 |
| *Q3* | A | 2 536 | 3 109 | 5 | 2 994 | 110 | 0 | - | 0 | -260 | -1 | - | - | -311 | 206 |

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* | Total | Valores representativos de deuda/*Debt securities* | | | Préstamos/*loans* | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Total | Corto plazo / *Short-term* | Largo plazo/ *Long-term* | Total | Instituciones financieras residentes / *Resident financial institutions* | | | | Resto del mundo/ *Rest of the world* | Fondo de Financiación a Corporaciones Locales/ *Fund for the Financing of Local Governments (FFCCLL)* | Asociaciones Público-Privadas (APPs)/ *Public--Private Partnerships (PPPs)* | |
| | | | | | | | Total | Del cual: factoring sin recurso | Corto plazo /*Short-term* | Largo plazo /*Long-term* | | | | |
| | 1 | 2=3+6 | 3=4+5 | 4 | 5 | +12+13 6=7+11 | 7=9+10 | 8 | 9 | 10 | 11 | *12* | 13 | |
| **TOTAL** | **14.8/1** | **23 744** | **806** | **-** | **806** | **22 938** | **13 970** | **233** | **1 867** | **12 103** | **1 957** | **6 390** | **621** | **TOTAL** |
| 1. Ayuntamientos | 14.8/3 | 18 065 | 735 | - | 735 | 17 330 | 9 524 | 115 | 258 | 9 266 | 1 063 | 6 389 | 354 | 1. Municipalities |
| Capitales de provincia | 14.8/4 | 7 561 | 735 | - | 735 | 6 826 | 4 500 | 29 | 56 | 4 444 | 971 | 1 009 | 347 | Provincial capitals |
| Más de 300.000 habitantes | 14.9/1 | 5 092 | 735 | - | 735 | 4 357 | 2 914 | 8 | 26 | 2 887 | 970 | 159 | 314 | More than 300.000 inhab. |
| Alicante | 14.9/2 | 22 | - | - | - | 22 | 22 | 0 | 0 | 22 | - | - | - | Alicante |
| Barcelona | 14.9/3 | 783 | 35 | - | 35 | 748 | 268 | 1 | 2 | 266 | 480 | - | - | Barcelona |
| Bilbao | 14.9/4 | 12 | - | - | - | 12 | 3 | - | 0 | 3 | - | - | 9 | Bilbao |
| Córdoba | 14.9/5 | 147 | - | - | - | 147 | 147 | 1 | 1 | 145 | - | - | - | Córdoba |
| Madrid | 14.9/6 | 1 969 | 700 | - | 700 | 1 269 | 1 095 | 1 | 1 | 1 094 | 146 | - | 27 | Madrid |
| Málaga | 14.9/7 | 325 | - | - | - | 325 | 256 | 0 | 0 | 256 | 68 | - | - | Málaga |
| Murcia | 14.9/8 | 279 | - | - | - | 279 | 125 | 1 | 3 | 122 | - | - | 154 | Murcia |
| Palma | 14.9/9 | 164 | - | - | - | 164 | 81 | 2 | 2 | 79 | - | 83 | - | Palma |
| Las Palmas | 14.9/10 | 1 | - | - | - | 1 | 1 | 1 | 0 | 1 | - | - | - | Las Palmas |
| Sevilla | 14.9/11 | 223 | - | - | - | 223 | 175 | 0 | 0 | 175 | 48 | - | - | Sevilla |
| València | 14.9/12 | 357 | - | - | - | 357 | 333 | 0 | 0 | 333 | 23 | - | - | Valencia |
| Valladolid | 14.9/13 | 93 | - | - | - | 93 | 93 | 0 | 0 | 93 | - | - | - | Valladolid |
| Zaragoza | 14.9/14 | 718 | - | - | - | 718 | 314 | 0 | 17 | 297 | 204 | 76 | 124 | Zaragoza |
| Resto de capitales de provincia | 14.8/7 | 2 470 | - | - | - | 2 470 | 1 586 | 21 | 30 | 1 557 | 0 | 850 | 33 | Other provincial capitals |
| No capitales de provincia | 14.8/8 | 10 504 | - | - | - | 10 504 | 5 024 | 86 | 202 | 4 822 | 92 | 5 380 | 7 | Non provincial capitals |
| 2. Diputaciones, Consejos y Cabildos Insulares | 14.8/9 | 5 414 | 71 | - | 71 | 5 342 | 4 182 | 117 | 1 607 | 2 575 | 894 | - | 267 | 2. Provincial Governments |
| Diputaciones de Régimen Común | 14.8/10 | 1 357 | - | - | - | 1 357 | 1 288 | 13 | 707 | 581 | 14 | - | 55 | Ordinary regime |
| Diputaciones Forales del País Vasco | 14.8/11 | 3 695 | 50 | - | 50 | 3 645 | 2 766 | 20 | 807 | 1 959 | 879 | - | - | Specific Status |
| Consejos y Cabildos Insulares | 14.8/12 | 362 | 21 | - | 21 | 340 | 128 | 84 | 93 | 34 | 1 | - | 211 | Island Authorities |
| 3. Ciudades Autónomas | 14.8/13 | 265 | - | - | - | 265 | 264 | 1 | 1 | 263 | - | 1 | - | Autonomous cities |
| **PRO MEMORIA: EMPRESAS PÚBLICAS NO INCLUIDAS EN EL SECTOR AAPP** | **-** | **3 312** | **-** | **-** | **-** | **3 312** | **2 830** | **48** | **84** | **2 746** | **482** | **-** | **-** | **MEMORANDUM ITEM: PUBLIC ENTERPRISES NOT INCLUDED WITHIN THE GENERAL GOVERNMENT** |

*September 2020 data*

*EUR millions*

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

**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 | 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 | | | Memorandum item: Guaranties |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | Total | Short-term | Long-term | Total | Short-term | Long-term | Total | Fund for the Financing of Local Governments (FFCCLL) | Rest | |
| | | 1=3+4+7 | 2 | 3 | 4=5+6 | 5 | 6 | 7=8+9 | 8 | 9 | 10=11+12 | 11 | 12 | |
| **00** | | 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** *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* | P | 24 971 | 2.1 | - | 806 | - | 806 | 24 165 | 2 635 | 21 530 | 6 431 | 6 431 | - | 733 |
| *Q3* | A | 23 744 | 2.1 | - | 806 | - | 806 | 22 938 | 1 867 | 21 071 | 6 390 | 6 390 | - | 825 |

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 | As a percentage of GDP mp (b) | Municipalities and municipal groupings | | | | | | Provincial Governments | | | | Autonomous cities |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Total | Provincial capitals | | | | Non Provincial capitals | Total | Ordinary regime | Specific Status | Island Authorities | |
| | | | | | 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 | 13 |
| **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** *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* | P | 24 971 | 2.1 | 18 450 | 7 660 | 4 401 | 731 | 2 527 | 10 791 | 6 253 | 1 465 | 4 426 | 362 | 268 |
| *Q3* | A | 23 744 | 2.1 | 18 065 | 7 561 | 4 374 | 718 | 2 470 | 10 504 | 5 414 | 1 357 | 3 695 | 362 | 265 |

See notes at the end of the chapter.

## 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 |
| **08** | | 10 949 | 122 | 770 | 11 | 245 | 6 682 | 618 | 216 | 124 | 99 | 422 | 802 | 148 | 690 |
| **09** | | 11 610 | 165 | 753 | 7 | 313 | 6 762 | 738 | 259 | 222 | 115 | 522 | 835 | 168 | 752 |
| **10** | | 11 686 | 153 | 1 202 | 3 | 316 | 6 453 | 743 | 201 | 198 | 102 | 454 | 890 | 223 | 748 |
| **11** | | 11 796 | 151 | 1 090 | 1 | 317 | 6 674 | 755 | 194 | 214 | 99 | 452 | 886 | 205 | 757 |
| **12** | | 13 337 | 177 | 1 178 | 2 | 300 | 7 733 | 748 | 224 | 331 | 124 | 482 | 977 | 180 | 882 |
| **13** | | 12 315 | 149 | 1 110 | 2 | 288 | 7 036 | 701 | 196 | 377 | 128 | 439 | 872 | 156 | 861 |
| **14** | | 10 830 | 147 | 978 | 9 | 265 | 5 936 | 638 | 180 | 376 | 108 | 443 | 804 | 129 | 817 |
| **15** | | 9 370 | 119 | 836 | 8 | 238 | 4 767 | 595 | 165 | 316 | 63 | 394 | 711 | 129 | 1 028 |
| **16** | | 8 309 | 92 | 840 | 1 | 222 | 3 868 | 542 | 316 | 318 | 49 | 347 | 656 | 108 | 949 |
| **17** | | 7 519 | 84 | 839 | 2 | 199 | 3 424 | 480 | 309 | 318 | 0 | 321 | 552 | 97 | 894 |
| **17** *Q3* | | 7 724 | 83 | 799 | 1 | 203 | 3 511 | 502 | 319 | 319 | 18 | 318 | 597 | 101 | 954 |
| *Q4* | | 7 519 | 84 | 839 | 2 | 199 | 3 424 | 480 | 309 | 318 | 0 | 321 | 552 | 97 | 894 |
| **18** *Q1* | | 7 351 | 80 | 813 | 4 | 193 | 3 371 | 471 | 302 | 308 | 1 | 297 | 509 | 95 | 906 |
| *Q2* | | 7 159 | 76 | 801 | 4 | 188 | 3 274 | 460 | 298 | 303 | - | 303 | 494 | 93 | 864 |
| *Q3* | | 6 851 | 30 | 797 | 4 | 158 | 3 214 | 454 | 292 | 267 | 2 | 309 | 360 | 91 | 873 |
| *Q4* | | 6 419 | 25 | 837 | 4 | 163 | 2 762 | 408 | 330 | 218 | 0 | 279 | 439 | 98 | 855 |
| **19** *Q1* | P | 6 307 | 25 | 812 | 4 | 157 | 2 726 | 400 | 324 | 217 | 2 | 269 | 427 | 96 | 849 |
| *Q2* | P | 6 199 | 25 | 800 | 4 | 149 | 2 689 | 401 | 318 | 205 | 1 | 291 | 393 | 94 | 830 |
| *Q3* | P | 6 105 | 25 | 794 | 4 | 171 | 2 631 | 394 | 311 | 197 | 2 | 279 | 382 | 91 | 825 |
| *Q4* | P | 5 497 | 25 | 782 | 12 | 145 | 2 233 | 348 | 291 | 182 | 1 | 306 | 367 | 99 | 706 |
| **20** *Q1* | P | 5 112 | 23 | 731 | 12 | 139 | 2 005 | 340 | 284 | 178 | 2 | 241 | 357 | 97 | 703 |
| *Q2* | P | 5 133 | 23 | 769 | 12 | 133 | 1 977 | 331 | 285 | 172 | 11 | 232 | 358 | 95 | 734 |
| *Q3* | A | 5 092 | 22 | 783 | 12 | 147 | 1 969 | 325 | 279 | 164 | 1 | 223 | 357 | 93 | 718 |

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 November update)*

*Number of corporations*

| | TOTAL | | Corporations with up to 50 employees | | | Corporations with over 50 employees | | | | | Memorandum item |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Total population according to directory of INE | Integrated CB database CBI | Total population according to directory of INE | Corporations reporting to CB annual database CBA | Database compiled with information from Mercantile Registries CBBE/MR | Total population according to directory of INE | Corporations reporting to CB annual database CBA | Database compiled with information from Mercantile Registries CBBE/MR | | Corporations reporting to CB quarterly database CBQ | Corporations reporting to CB annual database CBA |
| | | | | | | | | 50 to 250 | > 250 | | |
| | 1 | 2=4+5+7+8 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11=4+7 |
| **A) BRANCHES OF ACTIVITY** | | | | | | | | | | | |
| TOTAL | 1 318 770 | 749 081 | 1 295 006 | 6 241 | 730 016 | 23 764 | 4 991 | 7 833 | 449 | 988 | 11 232 |
| A. Agriculture, livestock, forestry and fisheries | ... | 22 595 | ... | 164 | 22 127 | ... | 68 | 236 | 13 | 3 | 232 |
| B. Mining and quarrying | 2 073 | 1 446 | 2 022 | 36 | 1 381 | 51 | 13 | 16 | - | 2 | 49 |
| C. Manufacturing | 112 086 | 68 203 | 106 495 | 1 047 | 63 715 | 5 591 | 1 352 | 2 089 | 75 | 246 | 2 399 |
| D. Electricity, gas, steam and air conditioning supply | 15 344 | 14 637 | 15 276 | 114 | 14 467 | 68 | 51 | 5 | - | 55 | 165 |
| E. Water supply, sanitation, waste management and decontamination | 3 644 | 2 138 | 3 388 | 89 | 1 881 | 256 | 121 | 47 | 5 | 32 | 210 |
| F. Construction | 215 276 | 109 649 | 213 701 | 652 | 108 175 | 1 575 | 274 | 548 | 16 | 64 | 926 |
| G. Water supply, sanitation, waste management and decontamination | 305 230 | 161 476 | 301 187 | 1 137 | 157 941 | 4 043 | 860 | 1 538 | 64 | 149 | 1 997 |
| H. Transport and storage | 52 945 | 26 784 | 51 450 | 314 | 25 596 | 1 495 | 335 | 539 | 32 | 99 | 649 |
| I. Hotels and restaurants | 100 558 | 48 433 | 98 701 | 380 | 47 141 | 1 857 | 311 | 601 | 17 | 43 | 691 |
| J. Information and communications | 38 578 | 25 003 | 37 436 | 244 | 24 090 | 1 142 | 286 | 383 | 36 | 61 | 530 |
| K. Activities of holding companies | 851 | 4 601 | 851 | 364 | 4 237 | - | - | - | - | ... | 364 |
| L. Real estate activities | 114 516 | 88 001 | 114 403 | 380 | 87 549 | 113 | 36 | 36 | 1 | 27 | 416 |
| M. Professional, scientific and technical activities | 150 791 | 86 592 | 149 169 | 636 | 85 119 | 1 622 | 379 | 458 | 49 | 96 | 1 015 |
| N. Administrative and support service activities | 88 174 | 29 888 | 86 096 | 285 | 28 573 | 2 078 | 479 | 551 | 83 | 57 | 764 |
| P. Education | 29 436 | 12 580 | 27 585 | 81 | 12 190 | 1 851 | 90 | 219 | 11 | ... | 171 |
| Q. Health and social work | 31 916 | 19 438 | 30 786 | 125 | 18 738 | 1 130 | 208 | 367 | 32 | ... | 333 |
| R. Artistic, recreational and entertainment activities | 30 376 | 14 770 | 29 729 | 123 | 14 458 | 647 | 69 | 120 | 9 | ... | 192 |
| S. Other services | 26 976 | 12 847 | 26 731 | 70 | 12 638 | 245 | 59 | 80 | 6 | 54 | 129 |
| **B) SIZES (considering only employment)** | | | | | | | | | | | |
| Large and medium-sized | 23 764 | 12 824 | - | - | - | 23 764 | 4 991 | 7 833 | 449 | 988 | 4 991 |
| Large | ... | 1 586 | - | - | - | ... | 1 586 | - | 449 | 776 | 1 586 |
| Medium-sized (50 to 250 employees) | ... | 11 238 | - | - | - | ... | 3 405 | 7 833 | - | 212 | 3 405 |
| Small (< 50 employees) | 1 295 006 | 736 257 | 1 295 006 | 6 241 | 730 016 | - | - | - | - | - | 6 241 |

## 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 November update)*

*Number of employees*

| | TOTAL | | Corporations with up to 50 employees | | | Corporations with over 50 employees | | | | | Memorandum item |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Total population according to directory of INE | Integrated CB database CBI | Total population according to directory of INE | Corporations reporting to CB annual database CBA | Database compiled with information from Mercantile Registries CBBE/MR | Total population according to directory of INE | Corporations reporting to CB annual database CBA | Database compiled with information from Mercantile Registries CBBE/MR | | Corporations reporting to CB quarterly database CBQ | Corporations reporting to CB annual database CBA |
| | | | | | | | | 50 to 250 | > 250 | | |
| | 1 | 2=4+5+7+8 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11=4+7 |
| **A) BRANCHES OF ACTIVITY** | | | | | | | | | | | |
| TOTAL | 9 908 705 | 6 474 380 | 4 268 333 | 124 901 | 2 625 711 | 5 640 372 | 3 001 699 | 722 069 | 153 578 | 1 015 851 | 3 126 600 |
| A. Agriculture, livestock, forestry and fisheries | ... | 117 854 | ... | 3 400 | 81 911 | ... | 11 481 | 21 062 | 4 692 | 178 | 14 881 |
| B. Mining and quarrying | 19 462 | 13 670 | 11 119 | 707 | 6 907 | 8 343 | 4 700 | 1 356 | - | 40 | 5 407 |
| C. Manufacturing | 1 802 413 | 1 180 834 | 727 712 | 28 153 | 450 374 | 1 074 701 | 509 452 | 192 855 | 25 153 | 159 936 | 537 605 |
| D. Electricity, gas, steam and air conditioning supply | 37 307 | 32 073 | 8 881 | 683 | 4 692 | 28 426 | 26 219 | 479 | - | 24 190 | 26 902 |
| E. Water supply, sanitation, waste management and decontamination | 123 315 | 117 787 | 21 553 | 2 103 | 9 905 | 101 762 | 101 473 | 4 306 | 1 602 | 69 958 | 103 576 |
| F. Construction | 769 317 | 479 890 | 541 764 | 11 146 | 322 664 | 227 553 | 98 708 | 47 372 | 5 123 | 37 715 | 109 854 |
| G. Water supply, sanitation, waste management and decontamination | 2 099 927 | 1 484 163 | 953 940 | 26 307 | 654 527 | 1 145 987 | 668 035 | 135 294 | 20 913 | 297 225 | 694 342 |
| H. Transport and storage | 636 931 | 443 025 | 263 127 | 7 751 | 151 025 | 373 804 | 235 304 | 48 945 | 10 974 | 145 762 | 243 055 |
| I. Hotels and restaurants | 828 733 | 492 313 | 429 256 | 9 486 | 271 516 | 399 477 | 157 945 | 53 366 | 5 990 | 33 385 | 167 431 |
| J. Information and communications | 442 769 | 303 594 | 126 566 | 5 291 | 75 376 | 316 203 | 184 424 | 38 503 | 12 439 | 83 689 | 189 715 |
| K. Activities of holding companies | 792 | 3 123 | 792 | 360 | 2 763 | - | - | - | - | ... | 360 |
| L. Real estate activities | 125 424 | 79 257 | 108 682 | 1 777 | 65 253 | 16 742 | 9 208 | 3 019 | 324 | 1 132 | 10 985 |
| M. Professional, scientific and technical activities | 864 079 | 376 916 | 345 944 | 11 580 | 191 697 | 518 135 | 129 124 | 44 515 | 17 617 | 34 712 | 140 704 |
| N. Administrative and support service activities | 1 019 505 | 848 640 | 239 136 | 6 415 | 109 692 | 780 369 | 674 916 | 57 617 | 28 537 | 113 808 | 681 331 |
| P. Education | 376 210 | 95 612 | 148 870 | 2 078 | 53 778 | 227 340 | 20 023 | 19 733 | 4 021 | ... | 22 101 |
| Q. Health and social work | 426 613 | 262 135 | 148 448 | 3 407 | 82 095 | 278 165 | 141 304 | 35 329 | 10 910 | ... | 144 711 |
| R. Artistic, recreational and entertainment activities | 204 248 | 74 843 | 106 508 | 2 685 | 47 038 | 97 740 | 13 946 | 11 174 | 3 100 | ... | 16 631 |
| S. Other services | 131 660 | 68 651 | 86 035 | 1 572 | 44 498 | 45 625 | 15 437 | 7 144 | 2 186 | 14 121 | 17 009 |
| **B) SIZES (considering only employment)** | | | | | | | | | | | |
| Large and medium-sized | 5 640 372 | 3 723 768 | - | - | - | 5 640 372 | 3 001 699 | 722 069 | 153 578 | 1 015 851 | 3 001 699 |
| Large | ... | 2 615 467 | - | - | - | ... | 2 615 467 | - | 153 578 | 1 000 165 | 2 615 467 |
| Medium-sized (50 to 250 employees) | ... | 1 108 301 | - | - | - | ... | 386 232 | 722 069 | - | 15 686 | 386 232 |
| Small (< 50 employees) | 4 268 333 | 2 750 612 | 4 268 333 | 124 901 | 2 625 711 | - | - | - | - | - | 124 901 |

## 15.C Balance sheet, profit and loss account and ratios. 2019

%

| | Central Balance Sheet Office databases | | | |
|---|---|---|---|---|
| | CBI | CBA | CBB | CBQ |
| | 1 | 2 | 3 | 4 |
| **A. BALANCE SHEET** | | | | |
| 1 Net fixed assets | 27.5 | 22.5 | 43.1 | 26.8 |
| 2 Of which: Adjustment to current prices | 5.7 | 3.9 | 11.2 | 4.7 |
| 3 Financial investments in group companies and associates | 43.7 | 54.3 | 10.8 | 51.9 |
| 4 Long term | 37.8 | 47.2 | 8.4 | 44.5 |
| 5 Short term | 6.0 | 7.1 | 2.3 | 7.5 |
| 6 Trade and other receivables | 10.7 | 9.4 | 14.6 | 6.9 |
| 7 Cash and cash equivalents | 5.1 | 3.7 | 9.5 | 3.3 |
| 8 Other assets | 13.0 | 10.1 | 21.9 | 11.1 |
| 9 Assets = Liabilities | 100.0 | 100.0 | 100.0 | 100.0 |
| 10 Equity | 52.8 | 50.7 | 59.6 | 49.2 |
| 11 Interest-bearing external funds | 31.1 | 34.2 | 21.4 | 35.7 |
| 12 Long term | 21.4 | 23.4 | 15.2 | 25.5 |
| 13 Short term | 9.7 | 10.8 | 6.2 | 10.2 |
| 14 Trade credits and other accounts payable | 13.9 | 12.5 | 18.4 | 8.3 |
| 15 Other non interest-bearing credits | 2.1 | 2.6 | 0.6 | 6.7 |
| **B. PROFIT AND LOSS ACCOUNT** (See rates of change in Tables 15.1 to 15.6) | | | | |
| 16 Value of output | 100.0 | 100.0 | 100.0 | 100.0 |
| 17 Of which: Net turnover | 149.9 | 153.8 | 143.3 | 153.5 |
| 18 Inputs | 64.1 | 66.9 | 59.3 | 68.2 |
| 19 Of which: Net purchases | 41.2 | 44.2 | 36.0 | 45.4 |
| 20 Gross value added at factor cost | 35.9 | 33.1 | 40.7 | 31.8 |
| 21 Personnel costs | 22.4 | 18.5 | 29.2 | 16.3 |
| 22 Gross operating profit | 13.5 | 14.6 | 11.5 | 15.5 |
| 23 Financial revenue | 4.9 | 7.1 | 1.0 | 6.3 |
| 24 Financial costs | 2.0 | 2.6 | 1.1 | 2.6 |
| 25 Depreciation and operating provisions | 5.4 | 6.1 | 4.1 | 6.4 |
| 26 Ordinary net profit | 10.9 | 13.0 | 7.3 | 12.8 |
| 27 Other income and expenses | -0.2 | -0.2 | -0.3 | -0.4 |
| 28 Corporate income tax | 1.3 | 1.1 | 1.7 | 1.0 |
| 29 Profit/loss for the year | 9.8 | 12.0 | 5.9 | 12.1 |
| **C. SIGNIFICANT RATIOS (a)** (See Tables 15.7 to 15.29) | | | | |
| 30 R.1 Ordinary return on net assets | 6.3 | 6.8 | 4.8 | 7.1 |
| 31 R.2 Interest on borrowed funds / interest-bearing borrowing (outstanding balances) | 2.1 | 2.1 | 2.3 | 2.0 |
| 32 R.3 Ordinary return on equity | 8.8 | 9.9 | 5.7 | 10.9 |
| 33 R.4 Return on investment - cost of debt (R.1 - R.2) | 4.2 | 4.7 | 2.5 | 5.1 |
| 34 R.5 Operating margin | 9.3 | 9.9 | 8.2 | 10.5 |
| 35 E.1 Debt ratio: External interest-bearing funds / Net assets(current prices; end-of-year balance) | 37.1 | 40.3 | 26.4 | 42.0 |
| 36 E.2 Debt ratio: External interest-bearing funds / (Gross operating profit + Financial revenue) | 462.2 | 493.0 | 369.7 | 490.5 |
| 37 Interest burden, Interests on borrowed funds / (Gross operating profit + Financial revenue) | 10.5 | 11.2 | 8.6 | 11.0 |
| 38 FSI.1 Total debt to equity | 87.8 | ... | ... | ... |
| 39 FSI.2 Return on equity | 9.3 | ... | ... | ... |

## 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 | Employ-ment | Average compen-sation | | 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 |
| **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** | 6.7 | 7.2 | 5.8 | 6.4 | 6.4 | - | 4.7 | -9.8 | -8.0 | 0.1 | -1.9 | 14.0 | 0.6 |
| **18** | 5.4 | 6.0 | 4.3 | 6.2 | 5.0 | 1.2 | 1.0 | -5.1 | -5.8 | 0.3 | 0.4 | 3.9 | 47.2 |
| **19** | 2.2 | 1.1 | 4.1 | 5.5 | 3.8 | 1.6 | 1.8 | -3.8 | -5.9 | 3.2 | -1.1 | 7.4 | -6.8 |

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

### 15.2 Profit and loss account. Main items. Total non-financial corporations. Quarterly database (CBQ)

*Growth rates on the same period a year earlier*

| | Value of output (including subsidies) | Inputs (including taxes) | Gross value added at factor cost | Personnel costs | | | Gross operating profit | Financial costs | | | | Ordinary net profit | Profit/ loss for the year |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Total | Employ-ment | Average compen-sation | | 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** *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 | 8.9 | -28.8 |
| *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* | 1.7 | 1.4 | 2.5 | 3.9 | 2.2 | 1.6 | 1.0 | 5.0 | 0.5 | 2.9 | 1.6 | 1.7 | - |
| *Q2* | 8.3 | 9.5 | 6.1 | 3.7 | 1.8 | 1.8 | 8.6 | -12.6 | -13.1 | -0.8 | 1.3 | 10.0 | -31.0 |
| *Q3* | 7.0 | 10.1 | 1.0 | 2.9 | 1.0 | 1.9 | -0.8 | -7.5 | -8.9 | -1.3 | 2.7 | 0.2 | 3.7 |
| *Q4* | 3.6 | 5.5 | -0.7 | 2.5 | 0.8 | 1.7 | -4.0 | -3.9 | -0.7 | -1.4 | -1.8 | 20.3 | - |
| **19** *Q1* | 3.4 | 3.2 | 4.0 | 3.1 | 0.7 | 2.3 | 5.0 | -11.4 | -12.3 | 1.0 | -0.1 | 11.1 | -76.9 |
| *Q2* | -0.3 | 0.8 | -2.5 | 3.2 | 0.9 | 2.2 | -7.9 | -0.1 | -4.4 | 5.1 | -0.8 | -2.0 | 57.4 |
| *Q3* | -1.5 | -2.5 | 0.9 | 3.3 | 1.2 | 2.1 | -1.4 | -4.8 | -8.0 | 4.1 | -0.9 | -6.2 | -38.8 |
| *Q4* | -1.0 | -3.2 | 4.2 | 3.8 | 1.4 | 2.4 | 4.5 | -8.4 | -13.2 | 3.4 | 1.4 | 24.7 | 30.9 |
| **20** *Q1* | -10.1 | -8.4 | -14.0 | - | -0.4 | 0.4 | -28.8 | -16.8 | -14.4 | -1.5 | -0.9 | -64.3 | - |
| *Q2* | -33.1 | -33.7 | -32.0 | -9.8 | -10.8 | 1.2 | -54.0 | -14.4 | -14.0 | -1.4 | 1.0 | -78.4 | - |
| *Q3* | -20.2 | -19.7 | -21.2 | -5.0 | -6.8 | 1.9 | -35.4 | 8.9 | 7.0 | 2.9 | -1.0 | -67.8 | - |

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

### 15.3 Profit and loss account. Main items. Total non-financial corporations. Quarterly database (CBQ)

*Cumulative quarters (a)*

*Growth rates on the same period a year earlier*

| | Value of output (including subsidies) | Inputs (including taxes) | Gross value added at factor cost | Personnel costs | | | Gross operating profit | Financial costs | | | | Ordinary net profit | Profit/ loss for the year |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Total | Employ-ment | Average compen-sation | | 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 | 4.8 | -17.4 |
| **18** | 5.1 | 6.5 | 2.2 | 3.2 | 1.5 | 1.8 | 1.2 | -4.9 | -5.6 | -0.2 | 0.9 | 9.4 | 89.7 |
| **19** | 0.1 | -0.5 | 1.5 | 3.4 | 1.1 | 2.3 | -0.3 | -6.5 | -9.7 | 3.3 | -0.1 | 8.4 | -12.4 |
| **18** *Q4* | 5.1 | 6.5 | 2.2 | 3.2 | 1.5 | 1.8 | 1.2 | -4.9 | -5.6 | -0.2 | 0.9 | 9.4 | 89.7 |
| **19** *Q1* | 3.4 | 3.2 | 4.0 | 3.1 | 0.7 | 2.3 | 5.0 | -11.4 | -12.3 | 1.0 | -0.1 | 11.1 | -76.9 |
| *Q2* | 1.5 | 2.0 | 0.6 | 3.1 | 0.8 | 2.3 | -2.1 | -6.1 | -8.5 | 2.9 | -0.5 | 2.8 | -44.1 |
| *Q3* | 0.5 | 0.5 | 0.7 | 3.2 | 1.0 | 2.2 | -1.8 | -5.7 | -8.3 | 3.2 | -0.6 | -0.3 | -43.1 |
| *Q4* | 0.1 | -0.5 | 1.5 | 3.4 | 1.1 | 2.3 | -0.3 | -6.5 | -9.7 | 3.3 | -0.1 | 8.4 | -12.4 |
| **20** *Q1* | -10.1 | -8.4 | -14.0 | - | -0.4 | 0.4 | -28.8 | -16.8 | -14.4 | -1.5 | -0.9 | -64.3 | - |
| *Q2* | -21.7 | -21.1 | -23.1 | -4.8 | -5.5 | 0.7 | -41.7 | -15.6 | -14.2 | -1.5 | 0.1 | -72.8 | - |
| *Q3* | -21.2 | -20.6 | -22.5 | -4.9 | -5.9 | 1.1 | -39.5 | -8.0 | -7.6 | -0.1 | -0.3 | -71.2 | - |

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 | Employ-ment | Average compen-sation | | 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 |
| **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 | 8.6 | 4.7 | 4.9 | 4.2 | 0.7 | 4.5 | -3.2 | -1.4 | -0.4 | -1.4 | 5.8 | 7.8 |
| **18** | 5.0 | 5.8 | 2.4 | 4.7 | 3.6 | 1.1 | -1.1 | -5.7 | -6.8 | 0.5 | 0.6 | -2.6 | -1.2 |
| **19** | -1.0 | -1.3 | - | 3.8 | 2.2 | 1.6 | -5.6 | -0.2 | 4.7 | -2.6 | -2.3 | -5.9 | -2.0 |

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

### 15.5 Profit and loss account. Main items. Industry corporations. Quarterly database (CBQ)

*Growth rates on the same period a year earlier*

| | Value of output (including subsidies) | Inputs (including taxes) | Gross value added at factor cost | Personnel costs | | | Gross operating profit | Financial costs | | | | Ordinary net profit | Profit/ loss for the year |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Total | Employ-ment | Average compen-sation | | 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** *Q2* | -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 |
| *Q3* | -12.3 | -16.5 | 18.0 | 2.9 | 2.2 | 0.7 | 44.2 | -1.7 | 9.7 | -8.4 | -3.0 | 108.9 | - |
| *Q4* | -4.3 | -11.5 | 61.0 | -0.7 | 2.4 | -3.0 | - | -13.3 | -18.9 | -6.5 | 12.1 | - | - |
| **16** *Q1* | -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 |
| *Q2* | -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 |
| *Q3* | -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 |
| *Q4* | 9.2 | 5.7 | 27.1 | 3.5 | 0.8 | 2.7 | 62.1 | -8.5 | 16.3 | -9.7 | -15.1 | 131.7 | - |
| **17** *Q1* | 20.4 | 21.6 | 14.7 | 3.6 | 1.9 | 1.7 | 30.8 | -3.3 | 3.0 | -6.6 | 0.3 | 40.8 | 45.2 |
| *Q2* | 1.3 | 2.8 | -5.7 | 0.7 | 1.7 | -1.0 | -13.0 | -2.9 | 2.0 | -4.0 | -0.9 | -31.8 | -24.2 |
| *Q3* | 10.2 | 10.5 | 8.6 | 3.7 | 1.3 | 2.3 | 14.1 | 0.1 | 2.0 | -1.1 | -0.8 | 2.1 | -22.9 |
| *Q4* | 11.8 | 13.3 | 5.6 | 3.0 | 1.8 | 1.2 | 8.0 | 47.1 | 53.7 | -3.9 | -2.7 | 29.8 | 35.9 |
| **18** *Q1* | 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 |
| *Q2* | 16.3 | 15.7 | 19.9 | 5.1 | 1.3 | 3.7 | 38.7 | -0.8 | -6.6 | 4.6 | 1.2 | 55.0 | 58.0 |
| *Q3* | 13.4 | 16.7 | -2.2 | 2.8 | 0.7 | 2.1 | -7.1 | 13.5 | -4.0 | 9.2 | 8.3 | -11.8 | 5.2 |
| *Q4* | 2.0 | 5.5 | -13.9 | 0.9 | - | 0.9 | -26.7 | -13.4 | -17.4 | 7.4 | -3.4 | -1.7 | -12.4 |
| **19** *Q1* | 3.1 | 2.7 | 5.7 | 2.5 | -0.6 | 3.1 | 10.3 | -5.7 | 3.3 | -5.3 | -3.7 | 12.7 | -18.8 |
| *Q2* | -3.9 | -1.4 | -16.0 | 1.4 | -1.1 | 2.6 | -32.3 | -7.9 | 7.0 | -9.7 | -5.2 | -43.8 | -54.4 |
| *Q3* | -5.9 | -4.1 | -16.1 | 2.0 | 0.3 | 1.7 | -34.7 | -14.4 | 9.7 | -13.3 | -10.8 | -38.3 | -13.8 |
| *Q4* | -4.8 | -5.1 | -3.0 | 4.6 | 0.3 | 4.2 | -12.4 | 7.8 | 24.8 | -13.6 | -3.4 | -20.4 | 9.5 |
| **20** *Q1* | -14.5 | -10.7 | -34.6 | -2.4 | -2.9 | 0.5 | -74.3 | -10.3 | -8.4 | -1.8 | -0.1 | - | - |
| *Q2* | -44.9 | -45.1 | -43.8 | -11.0 | -9.8 | -1.3 | -87.5 | -31.0 | -36.2 | 4.5 | 0.7 | - | - |
| *Q3* | -22.7 | -23.4 | -18.4 | -2.8 | -4.6 | 1.8 | -41.2 | -5.7 | -15.0 | 9.8 | -0.5 | - | - |

## 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 | Employ-ment | Average compen-sation | | 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** | 12.5 | 15.0 | 2.1 | 3.0 | -0.5 | 3.5 | 1.2 | 34.5 | 8.8 | 29.4 | -3.7 | 4.7 | -4.6 |
| **07** | 7.4 | 8.3 | 3.2 | 2.8 | -0.9 | 3.7 | 3.6 | 41.2 | 15.1 | 28.7 | -2.6 | 3.2 | -22.4 |
| **08** | -1.5 | 0.7 | -12.8 | 1.7 | -0.7 | 2.4 | -26.8 | 24.0 | 6.8 | 22.5 | -5.3 | -44.3 | -95.8 |
| **09** | -29.1 | -29.2 | -28.5 | -6.1 | -6.4 | 0.3 | -57.3 | -31.0 | -31.0 | -0.4 | 0.4 | -52.1 | - |
| **10** | 24.4 | 23.6 | 29.6 | - | -2.3 | 2.3 | 119.1 | 2.7 | - | 5.4 | -2.7 | 122.2 | - |
| **11** | 16.8 | 19.7 | 0.2 | 1.7 | -0.5 | 2.2 | -2.0 | 7.6 | 4.2 | 2.7 | 0.7 | 26.1 | -51.1 |
| **12** | 1.9 | 3.2 | -6.9 | -1.1 | -2.7 | 1.7 | -15.0 | -2.2 | - | -0.1 | -2.1 | -32.5 | -65.6 |
| **13** | -9.7 | -9.4 | -12.0 | -0.8 | -1.8 | 1.0 | -30.1 | -2.2 | 2.5 | -5.2 | 0.5 | -38.4 | - |
| **14** | -0.4 | 0.1 | -4.1 | 1.5 | -0.5 | 2.0 | -16.4 | -2.3 | -4.6 | 1.0 | 1.3 | -43.7 | - |
| **15** | -7.9 | -13.2 | 30.9 | 1.7 | 1.2 | 0.6 | 105.8 | -10.4 | -8.0 | -6.4 | 4.0 | - | -93.4 |
| **16** | -1.0 | -2.5 | 6.3 | 3.0 | 1.9 | 1.1 | 10.2 | -13.0 | -0.3 | -9.5 | -3.2 | 16.5 | - |
| **17** | 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 |
| **18** | 7.8 | 9.8 | -1.7 | 3.1 | 0.9 | 2.2 | -6.6 | -2.6 | -9.0 | 5.4 | 1.0 | -0.7 | 0.3 |
| **19** | -2.9 | -2.0 | -7.8 | 2.6 | -0.3 | 2.9 | -19.6 | -3.9 | 12.4 | -10.5 | -5.8 | -26.4 | -19.0 |
| **18** *Q4* | 7.8 | 9.8 | -1.7 | 3.1 | 0.9 | 2.2 | -6.6 | -2.6 | -9.0 | 5.4 | 1.0 | -0.7 | 0.3 |
| **19** *Q1* | 3.1 | 2.7 | 5.7 | 2.5 | -0.6 | 3.1 | 10.3 | -5.7 | 3.3 | -5.3 | -3.7 | 12.7 | -18.8 |
| *Q2* | -0.6 | 0.5 | -6.2 | 2.0 | -0.9 | 2.9 | -15.4 | -6.9 | 5.1 | -7.5 | -4.5 | -25.6 | -45.0 |
| *Q3* | -2.3 | -1.0 | -9.3 | 2.0 | -0.5 | 2.5 | -21.7 | -9.5 | 6.6 | -9.4 | -6.7 | -29.6 | -37.4 |
| *Q4* | -2.9 | -2.0 | -7.8 | 2.6 | -0.3 | 2.9 | -19.6 | -3.9 | 12.4 | -10.5 | -5.8 | -26.4 | -19.0 |
| **20** *Q1* | -14.5 | -10.7 | -34.6 | -2.4 | -2.9 | 0.5 | -74.3 | -10.3 | -8.4 | -1.8 | -0.1 | - | - |
| *Q2* | -30.0 | -28.3 | -39.2 | -6.7 | -6.4 | -0.4 | -80.7 | -20.6 | -22.9 | 2.0 | 0.3 | - | - |
| *Q3* | -27.8 | -26.8 | -33.6 | -5.6 | -5.8 | 0.2 | -70.7 | -16.2 | -20.5 | 4.2 | 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 | |
| | t-1 1 | t 2 | t-1 3 | t 4 | t-1 5 | t 6 | t-1 7 | t 8 | t-1 9 | t 10 | t-1 11 | t 12 | t-1 13 | t 14 | t-1 15 | t 16 |
| **03** | 8.3 | 8.1 | 9.7 | 7.9 | 9.0 | 8.8 | 11.0 | 10.5 | 12.9 | 16.2 | 8.0 | 7.9 | 10.1 | 9.7 | 8.9 | 8.3 |
| **04** | 8.1 | 8.2 | 7.8 | 7.1 | 9.1 | 9.9 | 10.5 | 10.1 | 17.3 | 21.0 | 7.9 | 8.2 | 9.8 | 9.5 | 8.2 | 7.6 |
| **05** | 7.4 | 7.5 | 7.0 | 7.2 | 9.1 | 8.9 | 8.2 | 7.7 | 20.2 | 18.4 | 8.1 | 8.5 | 8.6 | 8.1 | 4.9 | 4.8 |
| **06** | 7.6 | 7.6 | 7.3 | 8.4 | 9.0 | 8.7 | 7.8 | 7.6 | 16.9 | 16.3 | 8.5 | 8.6 | 8.0 | 7.9 | 5.0 | 4.9 |
| **07** | 7.6 | 7.5 | 8.3 | 7.1 | 9.0 | 9.5 | 7.8 | 7.4 | 16.0 | 20.2 | 8.6 | 8.5 | 8.3 | 7.8 | 4.8 | 4.7 |
| **08** | 7.7 | 6.7 | 6.9 | 6.8 | 9.8 | 6.7 | 8.8 | 6.4 | 19.2 | 22.1 | 8.4 | 7.6 | 8.2 | 5.7 | 5.6 | 3.7 |
| **09** | 6.3 | 4.8 | 7.1 | 6.3 | 6.3 | 3.7 | 6.1 | 4.8 | 22.4 | 20.5 | 7.6 | 6.0 | 5.9 | 4.2 | 3.4 | 2.0 |
| **10** | 4.7 | 4.6 | 6.0 | 5.6 | 3.7 | 5.0 | 5.0 | 5.2 | 21.7 | 20.0 | 5.6 | 5.8 | 4.2 | 3.8 | 2.1 | 1.6 |
| **11** | 4.6 | 4.2 | 5.6 | 5.2 | 5.2 | 5.1 | 5.6 | 5.2 | 18.8 | 16.5 | 5.6 | 5.3 | 4.0 | 3.7 | 1.9 | 1.2 |
| **12** | 4.4 | 3.9 | 5.1 | 5.8 | 5.3 | 4.8 | 5.4 | 4.3 | 16.3 | 14.0 | 5.4 | 4.9 | 3.8 | 3.6 | 1.5 | 0.9 |
| **13** | 4.0 | 4.0 | 5.8 | 5.7 | 5.2 | 5.0 | 4.7 | 5.4 | 14.2 | 13.1 | 5.0 | 5.0 | 4.1 | 4.2 | 1.1 | 1.2 |
| **14** | 4.1 | 4.3 | 5.7 | 4.3 | 4.9 | 5.8 | 5.4 | 5.7 | 13.4 | 10.0 | 5.0 | 5.2 | 4.4 | 5.2 | 1.3 | 1.9 |
| **15** | 4.4 | 4.6 | 4.3 | 4.8 | 5.8 | 7.5 | 6.0 | 7.0 | 10.8 | 10.3 | 5.1 | 5.1 | 5.5 | 6.3 | 2.0 | 2.7 |
| **16** | 4.7 | 5.1 | 5.0 | 5.4 | 7.7 | 8.4 | 7.3 | 8.2 | 10.1 | 11.1 | 5.2 | 5.6 | 6.6 | 7.0 | 2.8 | 3.1 |
| **17** | 5.2 | 5.4 | 5.4 | 5.3 | 8.7 | 8.8 | 8.5 | 8.6 | 11.4 | 12.3 | 5.6 | 5.9 | 7.6 | 7.3 | 3.3 | 3.6 |
| **18** | 5.5 | 5.6 | 5.3 | 5.3 | 9.2 | 8.6 | 8.8 | 9.1 | 11.9 | 11.0 | 5.9 | 6.0 | 7.6 | 7.1 | 3.8 | 3.7 |
| **19** | 6.0 | 6.3 | 4.9 | 6.0 | 9.2 | 8.6 | 11.1 | 9.6 | 16.4 | 16.9 | 6.3 | 6.7 | 8.3 | 8.1 | 4.0 | 4.0 |

## 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 |
| **15** *Q2* | 4.3 | 3.7 | 9.3 | 3.9 | 8.7 | 3.8 | 14.3 | 2.5 | 8.5 | 4.3 | 7.1 | ... |
| *Q3* | 4.4 | 4.2 | 7.9 | 4.1 | 9.2 | 4.7 | 15.8 | 2.3 | 3.3 | 4.4 | 7.9 | ... |
| *Q4* | 4.9 | 5.0 | 5.6 | 4.8 | 9.6 | 2.9 | 16.5 | 3.8 | 7.3 | 4.9 | 2.4 | ... |
| **16** *Q1* | 3.1 | 3.3 | 6.0 | 2.5 | 9.5 | 1.8 | 14.4 | 0.7 | 5.6 | 3.0 | 3.6 | ... |
| *Q2* | 4.5 | 4.9 | 8.9 | 3.9 | 8.8 | 4.2 | 18.2 | 2.0 | 5.8 | 4.5 | 9.1 | ... |
| *Q3* | 4.9 | 4.5 | 8.4 | 4.7 | 11.7 | 5.7 | 17.8 | 2.3 | 5.1 | 4.9 | 7.2 | ... |
| *Q4* | 6.0 | 5.4 | 11.2 | 5.5 | 13.9 | 3.9 | 17.7 | 3.7 | 13.8 | 6.0 | 5.4 | ... |
| **17** *Q1* | 3.1 | 2.9 | 8.3 | 2.5 | 7.7 | 2.4 | 14.3 | 0.7 | 2.9 | 3.1 | 4.2 | ... |
| *Q2* | 4.3 | 4.3 | 7.0 | 3.9 | 7.2 | 5.2 | 17.3 | 1.8 | 6.8 | 4.3 | 9.2 | ... |
| *Q3* | 4.9 | 3.4 | 8.7 | 5.0 | 14.7 | 6.5 | 16.3 | 2.0 | 2.7 | 4.9 | 7.7 | ... |
| *Q4* | 5.9 | 5.0 | 12.9 | 5.4 | 11.0 | 4.1 | 17.3 | 3.8 | 6.6 | 5.9 | 6.1 | ... |
| **18** *Q1* | 3.1 | 3.3 | 5.5 | 2.8 | 8.2 | 3.0 | 13.9 | 0.8 | 2.1 | 3.1 | 5.2 | ... |
| *Q2* | 4.5 | 3.4 | 10.4 | 4.3 | 9.4 | 5.7 | 16.1 | 2.0 | 5.3 | 4.5 | 12.3 | ... |
| *Q3* | 4.7 | 4.4 | 7.7 | 4.5 | 9.9 | 6.7 | 16.1 | 2.0 | 3.4 | 4.7 | 8.4 | ... |
| *Q4* | 6.3 | 4.9 | 8.6 | 6.5 | 14.8 | 5.0 | 15.4 | 4.9 | 1.3 | 6.3 | 6.3 | ... |
| **19** *Q1* | 3.1 | 4.1 | 6.0 | 2.4 | 7.3 | 2.7 | 12.8 | 0.6 | 2.8 | 3.1 | 3.8 | ... |
| *Q2* | 4.1 | 4.6 | 6.0 | 3.9 | 7.6 | 6.0 | 15.0 | 1.6 | -0.6 | 4.1 | 8.2 | ... |
| *Q3* | 4.7 | 5.1 | 4.1 | 4.6 | 10.0 | 6.9 | 15.8 | 2.0 | 1.4 | 4.7 | 7.5 | ... |
| *Q4* | 7.0 | 6.3 | 7.5 | 7.2 | 13.3 | 4.3 | 17.7 | 6.0 | 6.0 | 7.0 | 6.8 | ... |
| **20** *Q1* | 1.5 | 4.0 | -2.8 | 1.1 | 2.2 | 0.7 | 10.3 | 0.3 | -0.2 | 1.5 | 3.3 | ... |
| *Q2* | 1.4 | 3.5 | -2.5 | 1.1 | 1.5 | -2.4 | 7.3 | 1.5 | 0.7 | 1.4 | 3.4 | ... |
| *Q3* | 2.6 | 4.3 | -0.1 | 2.2 | 5.4 | -0.8 | 10.4 | 1.9 | 3.3 | 2.6 | 5.1 | ... |

See notes at the end of the chapter.

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

### 15.9 Significant ratios: R.1 Return on investment (ROI). 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 |
| **06** | 9.4 | 9.2 | 10.8 | 9.1 | 7.9 | 3.7 | 37.1 | 8.0 | 10.9 | 9.5 | 7.5 | ... |
| **07** | 8.9 | 8.3 | 10.4 | 8.9 | 7.5 | 4.1 | 39.6 | 7.6 | 8.1 | 8.9 | 7.7 | ... |
| **08** | 7.5 | 8.0 | 6.1 | 7.7 | 5.7 | 2.8 | 26.0 | 7.4 | 4.8 | 7.5 | 4.3 | ... |
| **09** | 6.2 | 6.9 | 3.2 | 6.5 | 5.6 | 1.4 | 27.0 | 6.4 | 3.5 | 6.2 | 3.4 | ... |
| **10** | 6.3 | 6.1 | 5.2 | 6.7 | 8.0 | 1.9 | 27.0 | 6.4 | 3.8 | 6.3 | 5.4 | ... |
| **11** | 5.9 | 5.2 | 5.5 | 6.2 | 8.3 | 2.0 | 23.4 | 6.0 | 6.5 | 5.9 | 4.3 | ... |
| **12** | 5.5 | 6.3 | 5.0 | 5.3 | 8.1 | 2.2 | 22.5 | 4.8 | 3.2 | 5.5 | 3.9 | ... |
| **13** | 5.4 | 6.2 | 3.4 | 5.5 | 10.7 | 1.8 | 21.8 | 4.8 | 3.7 | 5.4 | 5.0 | ... |
| **14** | 5.4 | 5.1 | 3.0 | 5.7 | 10.2 | 3.2 | 16.2 | 5.0 | 5.7 | 5.4 | 3.1 | ... |
| **15** | 5.2 | 4.9 | 8.3 | 5.0 | 11.6 | 3.4 | 16.0 | 3.7 | 8.4 | 5.2 | 5.6 | ... |
| **16** | 5.9 | 5.7 | 9.4 | 5.6 | 13.4 | 4.1 | 18.0 | 3.9 | 8.2 | 5.9 | 6.5 | ... |
| **17** | 6.0 | 5.1 | 10.0 | 5.8 | 12.6 | 4.7 | 17.1 | 4.0 | 6.8 | 6.0 | 7.0 | ... |
| **18** | 6.6 | 5.0 | 9.8 | 6.8 | 16.6 | 5.3 | 16.1 | 4.9 | 4.7 | 6.6 | 8.1 | ... |
| **19** | 7.1 | 6.6 | 7.4 | 7.3 | 13.6 | 5.2 | 16.0 | 6.1 | 4.3 | 7.1 | 6.9 | ... |
| **18** *Q4* | 6.6 | 5.0 | 9.8 | 6.8 | 16.6 | 5.3 | 16.1 | 4.9 | 4.7 | 6.6 | 8.1 | ... |
| **19** *Q1* | 3.1 | 4.1 | 6.0 | 2.4 | 7.3 | 2.7 | 12.8 | 0.6 | 2.8 | 3.1 | 3.8 | ... |
| *Q2* | 4.1 | 4.8 | 6.2 | 3.6 | 7.9 | 4.7 | 14.4 | 1.6 | 1.3 | 4.0 | 6.0 | ... |
| *Q3* | 4.5 | 5.1 | 5.9 | 4.1 | 9.0 | 5.5 | 14.9 | 1.9 | 1.5 | 4.5 | 6.5 | ... |
| *Q4* | 7.1 | 6.6 | 7.4 | 7.3 | 13.6 | 5.2 | 16.0 | 6.1 | 4.3 | 7.1 | 6.9 | ... |
| **20** *Q1* | 1.5 | 4.0 | -2.8 | 1.1 | 2.2 | 0.7 | 10.3 | 0.3 | -0.2 | 1.5 | 3.3 | ... |
| *Q2* | 1.8 | 4.0 | -2.5 | 1.5 | 1.9 | -0.9 | 8.9 | 1.5 | 0.3 | 1.8 | 3.4 | ... |
| *Q3* | 2.2 | 4.3 | -1.6 | 1.8 | 3.1 | -0.9 | 9.4 | 1.7 | 1.4 | 2.2 | 3.9 | ... |

See notes at the end of the chapter.

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

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

%

| | Total | | Branches of activity | | | | | | | | By size | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Energy | | Industry | | Wholesale and retail trade and hotels | | Information and communications | | Large, public enterprises and dependant | | Medium | | Small | |
| | t-1 | t | t-1 | t | t-1 | t | t-1 | t | t-1 | t | t-1 | t | t-1 | t | t-1 | t |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 |
| **03** | 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 |
| **04** | 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 |
| **05** | 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 |
| **06** | 3.6 | 3.8 | 3.3 | 3.5 | 3.8 | 4.3 | 4.1 | 4.4 | 4.6 | 4.5 | 3.5 | 3.7 | 3.9 | 4.3 | 3.6 | 3.9 |
| **07** | 3.7 | 4.6 | 3.4 | 4.0 | 4.4 | 5.0 | 4.3 | 5.0 | 4.5 | 5.6 | 3.7 | 4.5 | 4.4 | 5.3 | 3.7 | 4.5 |
| **08** | 4.8 | 5.1 | 4.1 | 4.4 | 5.4 | 5.3 | 5.3 | 5.5 | 5.5 | 5.6 | 4.7 | 4.9 | 5.1 | 6.0 | 5.1 | 5.5 |
| **09** | 5.1 | 3.8 | 4.4 | 3.6 | 5.3 | 4.0 | 5.6 | 4.5 | 5.5 | 5.3 | 4.9 | 3.6 | 5.8 | 4.6 | 5.4 | 4.6 |
| **10** | 3.8 | 3.4 | 3.6 | 3.4 | 4.0 | 3.7 | 4.5 | 3.9 | 5.7 | 4.3 | 3.5 | 3.3 | 4.4 | 3.6 | 4.5 | 3.6 |
| **11** | 3.4 | 3.7 | 3.5 | 4.0 | 3.7 | 3.9 | 3.9 | 4.2 | 4.2 | 4.3 | 3.3 | 3.7 | 3.7 | 4.1 | 3.6 | 3.8 |
| **12** | 3.7 | 3.8 | 4.0 | 4.2 | 3.9 | 3.9 | 4.1 | 4.2 | 4.3 | 4.4 | 3.7 | 3.8 | 4.0 | 4.2 | 3.7 | 3.7 |
| **13** | 3.8 | 3.6 | 4.1 | 4.0 | 3.6 | 3.4 | 4.2 | 4.0 | 4.4 | 4.2 | 3.8 | 3.7 | 4.5 | 4.1 | 3.7 | 3.3 |
| **14** | 3.6 | 3.5 | 4.0 | 3.6 | 3.4 | 3.5 | 4.1 | 3.8 | 4.2 | 3.3 | 3.7 | 3.6 | 3.9 | 3.9 | 3.3 | 3.1 |
| **15** | 3.4 | 3.1 | 3.7 | 3.5 | 3.5 | 3.1 | 3.8 | 3.2 | 2.7 | 2.5 | 3.5 | 3.1 | 3.8 | 3.2 | 3.1 | 2.8 |
| **16** | 3.1 | 2.8 | 3.5 | 3.1 | 3.0 | 2.7 | 3.2 | 2.8 | 3.1 | 2.8 | 3.2 | 2.9 | 3.4 | 2.9 | 2.8 | 2.5 |
| **17** | 2.7 | 2.5 | 3.0 | 2.9 | 2.7 | 2.7 | 2.8 | 2.5 | 2.6 | 2.4 | 2.7 | 2.5 | 2.9 | 2.6 | 2.5 | 2.3 |
| **18** | 2.5 | 2.4 | 2.8 | 2.9 | 2.7 | 2.5 | 2.5 | 2.3 | 2.4 | 1.9 | 2.6 | 2.4 | 2.5 | 2.3 | 2.4 | 2.3 |
| **19** | 2.3 | 2.1 | 2.7 | 2.0 | 2.4 | 2.5 | 2.2 | 2.1 | 2.0 | 2.2 | 2.3 | 2.1 | 2.3 | 2.2 | 2.3 | 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 |
| **15** *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 | ... |
| **16** *Q1* | 2.6 | 2.9 | 2.3 | 2.5 | 2.1 | 1.9 | 2.0 | 2.7 | 4.4 | 2.6 | 1.9 | ... |
| *Q2* | 2.7 | 2.9 | 2.3 | 2.6 | 2.3 | 2.0 | 2.0 | 2.9 | 5.5 | 2.7 | 2.5 | ... |
| *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 | ... |
| **17** *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 | ... |
| **18** *Q1* | 2.3 | 2.3 | 2.2 | 2.3 | 1.7 | 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 | 2.1 | 1.7 | 1.0 | 2.2 | 3.4 | 2.1 | 2.0 | ... |
| *Q4* | 2.4 | 2.5 | 3.3 | 2.3 | 2.3 | 2.0 | 1.5 | 2.4 | 4.5 | 2.4 | 2.5 | ... |
| **19** *Q1* | 2.0 | 2.1 | 2.3 | 2.0 | 2.2 | 1.6 | 1.1 | 2.1 | 4.0 | 2.0 | 1.6 | ... |
| *Q2* | 2.0 | 2.1 | 2.3 | 2.0 | 1.8 | 1.8 | 1.3 | 2.1 | 3.4 | 2.0 | 1.6 | ... |
| *Q3* | 1.9 | 1.8 | 2.3 | 1.9 | 1.7 | 1.7 | 1.2 | 2.0 | 3.5 | 1.9 | 1.7 | ... |
| *Q4* | 2.1 | 2.1 | 4.1 | 1.9 | 2.2 | 1.5 | 1.1 | 2.1 | 4.1 | 2.1 | 2.3 | ... |
| **20** *Q1* | 1.7 | 1.7 | 2.1 | 1.7 | 2.4 | 1.7 | 1.3 | 1.7 | 3.3 | 1.7 | 1.5 | ... |
| *Q2* | 1.8 | 1.7 | 1.5 | 1.8 | 1.8 | 1.6 | 1.2 | 1.8 | 3.3 | 1.8 | 1.5 | ... |
| *Q3* | 2.1 | 1.7 | 1.9 | 2.1 | 1.5 | 1.6 | 1.4 | 2.4 | 3.3 | 2.1 | 1.6 | ... |

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

*Cumulative quarters (a)*

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

%

| | 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 |
| **06** | 3.9 | 3.7 | 3.9 | 4.0 | 3.6 | 3.4 | 5.6 | 4.0 | 3.2 | 3.9 | 3.9 | ... |
| **07** | 4.5 | 4.3 | 4.5 | 4.6 | 4.5 | 3.9 | 5.6 | 4.6 | 4.2 | 4.5 | 4.5 | ... |
| **08** | 5.1 | 4.8 | 4.8 | 5.1 | 4.6 | 4.0 | 6.0 | 5.2 | 5.9 | 5.1 | 5.2 | ... |
| **09** | 3.3 | 3.7 | 3.3 | 3.3 | 3.4 | 2.7 | 4.7 | 3.2 | 2.9 | 3.3 | 4.6 | ... |
| **10** | 3.2 | 3.5 | 3.3 | 3.1 | 3.3 | 2.1 | 4.4 | 3.3 | 3.1 | 3.2 | 3.6 | ... |
| **11** | 3.6 | 3.5 | 3.5 | 3.6 | 3.7 | 2.8 | 4.0 | 3.8 | 4.6 | 3.6 | 3.2 | ... |
| **12** | 3.5 | 3.8 | 3.0 | 3.5 | 3.4 | 2.5 | 3.0 | 3.8 | 3.9 | 3.5 | 3.7 | ... |
| **13** | 3.4 | 3.6 | 3.6 | 3.4 | 3.8 | 2.4 | 2.6 | 3.6 | 3.8 | 3.4 | 3.3 | ... |
| **14** | 3.3 | 3.6 | 2.6 | 3.3 | 3.8 | 2.3 | 3.5 | 3.5 | 4.0 | 3.3 | 2.8 | ... |
| **15** | 3.0 | 3.2 | 2.4 | 3.0 | 3.0 | 2.2 | 2.1 | 3.2 | 5.4 | 3.0 | 2.1 | ... |
| **16** | 2.7 | 2.9 | 2.3 | 2.6 | 2.2 | 2.0 | 1.7 | 2.9 | 4.6 | 2.7 | 2.3 | ... |
| **17** | 2.4 | 2.6 | 2.7 | 2.2 | 1.9 | 1.8 | 1.5 | 2.4 | 3.5 | 2.4 | 2.3 | ... |
| **18** | 2.2 | 2.4 | 2.5 | 2.2 | 1.9 | 1.8 | 1.3 | 2.3 | 3.6 | 2.2 | 2.2 | ... |
| **19** | 2.0 | 2.0 | 2.8 | 2.0 | 2.0 | 1.6 | 1.2 | 2.1 | 3.7 | 2.0 | 1.8 | ... |
| **18** *Q4* | 2.2 | 2.4 | 2.5 | 2.2 | 1.9 | 1.8 | 1.3 | 2.3 | 3.6 | 2.2 | 2.2 | ... |
| **19** *Q1* | 2.0 | 2.1 | 2.3 | 2.0 | 2.2 | 1.6 | 1.1 | 2.1 | 4.0 | 2.0 | 1.6 | ... |
| *Q2* | 2.0 | 2.1 | 2.3 | 2.0 | 2.0 | 1.7 | 1.2 | 2.1 | 3.7 | 2.0 | 1.6 | ... |
| *Q3* | 2.0 | 2.0 | 2.3 | 2.0 | 1.9 | 1.7 | 1.2 | 2.1 | 3.6 | 2.0 | 1.6 | ... |
| *Q4* | 2.0 | 2.0 | 2.8 | 2.0 | 2.0 | 1.6 | 1.2 | 2.1 | 3.7 | 2.0 | 1.8 | ... |
| **20** *Q1* | 1.7 | 1.7 | 2.1 | 1.7 | 2.4 | 1.7 | 1.3 | 1.7 | 3.3 | 1.7 | 1.5 | ... |
| *Q2* | 1.7 | 1.7 | 1.8 | 1.7 | 2.1 | 1.6 | 1.3 | 1.8 | 3.3 | 1.7 | 1.5 | ... |
| *Q3* | 1.8 | 1.7 | 1.8 | 1.9 | 1.9 | 1.6 | 1.3 | 2.0 | 3.3 | 1.8 | 1.5 | ... |

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 | |
| | t-1 1 | t 2 | t-1 3 | t 4 | t-1 5 | t 6 | t-1 7 | t 8 | t-1 9 | t 10 | t-1 11 | t 12 | t-1 13 | t 14 | t-1 15 | t 16 |
| **03** | 11.1 | 10.9 | 13.9 | 10.6 | 10.9 | 11.0 | 13.3 | 12.7 | 31.7 | 37.0 | 11.4 | 11.2 | 13.1 | 12.9 | 9.3 | 8.8 |
| **04** | 10.9 | 11.3 | 10.5 | 9.5 | 11.4 | 12.8 | 12.9 | 12.3 | 43.4 | 45.7 | 11.3 | 12.0 | 13.3 | 12.9 | 8.9 | 8.4 |
| **05** | 10.2 | 10.4 | 9.4 | 10.0 | 12.0 | 11.8 | 10.4 | 9.5 | 45.2 | 34.9 | 11.8 | 12.7 | 11.3 | 10.4 | 5.4 | 5.5 |
| **06** | 10.5 | 10.6 | 10.1 | 11.8 | 12.1 | 11.3 | 9.6 | 9.2 | 31.6 | 31.0 | 12.7 | 13.1 | 10.3 | 9.8 | 5.8 | 5.5 |
| **07** | 10.7 | 9.6 | 11.8 | 9.0 | 11.8 | 12.4 | 9.6 | 8.6 | 30.2 | 38.2 | 13.1 | 12.2 | 10.6 | 9.1 | 5.5 | 4.8 |
| **08** | 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 |
| **09** | 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 |
| **10** | 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 |
| **11** | 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 | - |
| **12** | 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 |
| **13** | 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 |
| **14** | 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 |
| **15** | 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 |
| **16** | 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 |
| **17** | 6.8 | 7.3 | 7.1 | 6.9 | 12.1 | 12.1 | 11.5 | 11.7 | 17.5 | 18.0 | 7.8 | 8.4 | 9.8 | 9.5 | 3.6 | 4.1 |
| **18** | 7.4 | 7.5 | 7.0 | 6.6 | 12.7 | 11.7 | 12.2 | 12.4 | 17.2 | 16.6 | 8.4 | 8.4 | 10.1 | 9.4 | 4.3 | 4.3 |
| **19** | 8.2 | 8.8 | 6.1 | 8.2 | 13.0 | 11.8 | 15.0 | 12.4 | 29.3 | 29.4 | 9.0 | 9.8 | 10.8 | 10.5 | 4.6 | 4.5 |

## 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 |
| **15** *Q2* | 5.3 | 4.0 | 14.9 | 4.7 | 12.4 | 5.3 | 20.1 | 1.8 | 12.7 | 5.3 | 9.8 | ... |
| *Q3* | 5.4 | 4.8 | 12.1 | 5.0 | 13.1 | 6.9 | 22.1 | 1.4 | 1.6 | 5.3 | 10.8 | ... |
| *Q4* | 6.3 | 5.9 | 8.1 | 6.2 | 13.4 | 3.5 | 25.2 | 4.3 | 6.3 | 6.3 | 2.5 | ... |
| **16** *Q1* | 3.4 | 3.5 | 8.9 | 2.6 | 13.6 | 1.7 | 23.6 | -1.4 | 6.8 | 3.4 | 4.3 | ... |
| *Q2* | 5.9 | 6.0 | 13.4 | 5.0 | 12.5 | 5.9 | 28.3 | 1.1 | 6.1 | 5.9 | 11.9 | ... |
| *Q3* | 6.7 | 5.5 | 12.4 | 6.6 | 16.9 | 8.7 | 27.3 | 2.0 | 5.3 | 6.7 | 9.3 | ... |
| *Q4* | 8.5 | 6.9 | 17.0 | 7.9 | 20.1 | 5.3 | 27.2 | 4.4 | 26.3 | 8.5 | 6.6 | ... |
| **17** *Q1* | 3.7 | 3.0 | 12.4 | 2.9 | 10.7 | 3.0 | 21.9 | -0.9 | 2.7 | 3.7 | 5.0 | ... |
| *Q2* | 5.8 | 5.4 | 10.0 | 5.3 | 10.1 | 7.5 | 26.7 | 1.0 | 9.5 | 5.7 | 11.7 | ... |
| *Q3* | 6.9 | 4.1 | 12.8 | 7.5 | 21.1 | 9.8 | 25.0 | 1.6 | 2.0 | 6.9 | 9.6 | ... |
| *Q4* | 8.6 | 6.4 | 18.7 | 8.2 | 15.6 | 5.9 | 26.6 | 5.3 | 9.3 | 8.6 | 7.3 | ... |
| **18** *Q1* | 3.7 | 3.8 | 7.6 | 3.2 | 11.2 | 4.0 | 21.3 | -1.0 | 1.3 | 3.7 | 6.2 | ... |
| *Q2* | 6.4 | 4.0 | 15.8 | 6.1 | 13.0 | 8.3 | 24.8 | 1.7 | 6.7 | 6.3 | 15.0 | ... |
| *Q3* | 6.7 | 5.6 | 11.5 | 6.6 | 13.4 | 10.1 | 25.0 | 1.8 | 3.4 | 6.7 | 10.1 | ... |
| *Q4* | 9.1 | 6.3 | 12.0 | 10.1 | 20.2 | 6.9 | 24.0 | 7.3 | -0.6 | 9.1 | 7.4 | ... |
| **19** *Q1* | 3.9 | 5.2 | 8.1 | 2.8 | 9.3 | 3.4 | 20.6 | -1.1 | 2.1 | 3.9 | 4.7 | ... |
| *Q2* | 5.7 | 5.8 | 7.9 | 5.5 | 9.9 | 8.6 | 23.6 | 1.0 | -3.1 | 5.7 | 11.0 | ... |
| *Q3* | 6.7 | 6.8 | 5.0 | 7.0 | 13.4 | 10.0 | 24.8 | 2.0 | - | 6.7 | 10.1 | ... |
| *Q4* | 10.5 | 8.4 | 9.3 | 11.7 | 17.3 | 6.0 | 28.2 | 10.5 | 7.2 | 10.5 | 8.6 | ... |
| **20** *Q1* | 1.3 | 5.2 | -5.6 | 0.6 | 2.1 | - | 16.6 | -1.3 | -2.1 | 1.2 | 4.1 | ... |
| *Q2* | 1.1 | 4.5 | -5.0 | 0.5 | 1.4 | -5.0 | 11.7 | 1.1 | -0.9 | 1.1 | 4.2 | ... |
| *Q3* | 3.0 | 5.6 | -1.5 | 2.3 | 6.5 | -2.4 | 16.5 | 1.3 | 3.3 | 3.0 | 6.5 | ... |

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)*

%

| | 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 |
| **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 | 4.5 | 23.1 | 4.2 | 11.3 | 7.0 | 7.4 | ... |
| **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 | 8.7 | ... |
| **18** | 9.8 | 6.4 | 14.7 | 10.7 | 23.2 | 7.7 | 24.9 | 7.4 | 5.4 | 9.8 | 9.8 | ... |
| **19** | 10.9 | 8.9 | 10.0 | 12.0 | 18.1 | 7.5 | 25.4 | 10.6 | 4.6 | 10.9 | 9.0 | ... |
| **18** *Q4* | 9.8 | 6.4 | 14.7 | 10.7 | 23.2 | 7.7 | 24.9 | 7.4 | 5.4 | 9.8 | 9.8 | ... |
| **19** *Q1* | 3.9 | 5.2 | 8.1 | 2.8 | 9.3 | 3.4 | 20.6 | -1.1 | 2.1 | 3.9 | 4.7 | ... |
| *Q2* | 5.6 | 6.1 | 8.4 | 5.0 | 10.3 | 6.6 | 22.9 | 1.0 | -0.2 | 5.5 | 7.9 | ... |
| *Q3* | 6.3 | 6.7 | 7.8 | 6.0 | 11.8 | 7.9 | 23.6 | 1.8 | 0.2 | 6.3 | 8.6 | ... |
| *Q4* | 10.9 | 8.9 | 10.0 | 12.0 | 18.1 | 7.5 | 25.4 | 10.6 | 4.6 | 10.9 | 9.0 | ... |
| **20** *Q1* | 1.3 | 5.2 | -5.6 | 0.6 | 2.1 | - | 16.6 | -1.3 | -2.1 | 1.2 | 4.1 | ... |
| *Q2* | 1.8 | 5.2 | -5.1 | 1.4 | 1.8 | -2.6 | 14.3 | 1.3 | -1.4 | 1.8 | 4.1 | ... |
| *Q3* | 2.4 | 5.7 | -3.8 | 1.8 | 3.4 | -2.5 | 15.1 | 1.5 | 0.3 | 2.4 | 4.9 | ... |

See notes at the end of the chapter.

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

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

%

| | Total | | Branches of activity | | | | | | | | By size | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Energy | | Industry | | Wholesale and retail trade and hotels | | Information and communications | | Large, public enterprises and dependant | | Medium | | Small | |
| | t-1 | t | t-1 | t | t-1 | t | t-1 | t | t-1 | t | t-1 | t | t-1 | t | t-1 | t |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 |
| **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 | 6.0 | 6.2 | 5.7 | 6.1 | 8.9 | 9.9 | 2.9 | 3.4 | 4.7 | 4.7 | 0.8 | 1.3 |
| **18** | 3.0 | 3.2 | 2.5 | 2.4 | 6.5 | 6.1 | 6.4 | 6.8 | 9.4 | 9.1 | 3.4 | 3.6 | 5.1 | 4.8 | 1.4 | 1.5 |
| **19** | 3.7 | 4.2 | 2.2 | 4.0 | 6.8 | 6.1 | 8.9 | 7.4 | 14.4 | 14.7 | 4.0 | 4.6 | 6.0 | 5.9 | 1.8 | 1.7 |

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

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

*% (a)*

| | Total | Branches of activity | | | | | | | | By size | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Energy | Industry | Services | | | | | Other activities | Large, public enterprises and dep. | Medium-sized | Small |
| | | | | Total | Wholesale and retail trade and hotels | Transport | Information and communications | Other services | | | | |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 |
| **15** *Q2* | 1.3 | 0.6 | 6.9 | 1.0 | 5.8 | 1.7 | 12.1 | -0.7 | 4.3 | 1.3 | 5.2 | ... |
| *Q3* | 1.3 | 1.1 | 5.5 | 1.0 | 6.3 | 2.6 | 13.2 | -1.0 | -1.8 | 1.3 | 5.6 | ... |
| *Q4* | 1.8 | 1.8 | 3.3 | 1.7 | 6.7 | 0.6 | 14.7 | 0.5 | -1.1 | 1.8 | 0.1 | ... |
| **16** *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 | 6.6 | ... |
| *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 | ... |
| **17** *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 | 7.0 | ... |
| *Q3* | 2.6 | 1.0 | 6.4 | 2.8 | 12.5 | 4.7 | 14.6 | -0.4 | -0.8 | 2.6 | 5.6 | ... |
| *Q4* | 3.5 | 2.4 | 8.9 | 3.2 | 9.1 | 2.5 | 15.8 | 1.4 | 2.9 | 3.5 | 3.6 | ... |
| **18** *Q1* | 0.8 | 0.9 | 3.3 | 0.5 | 6.5 | 1.4 | 12.6 | -1.8 | -0.9 | 0.8 | 3.1 | ... |
| *Q2* | 2.4 | 1.1 | 8.2 | 2.2 | 7.6 | 3.8 | 14.8 | -0.2 | 1.6 | 2.4 | 10.2 | ... |
| *Q3* | 2.6 | 2.0 | 5.6 | 2.5 | 7.7 | 5.0 | 15.1 | -0.2 | - | 2.6 | 6.3 | ... |
| *Q4* | 3.8 | 2.4 | 5.2 | 4.3 | 12.6 | 2.9 | 13.9 | 2.5 | -3.2 | 3.8 | 3.8 | ... |
| **19** *Q1* | 1.1 | 2.1 | 3.7 | 0.4 | 5.1 | 1.1 | 11.7 | -1.5 | -1.2 | 1.1 | 2.2 | ... |
| *Q2* | 2.1 | 2.5 | 3.6 | 1.9 | 5.8 | 4.2 | 13.7 | -0.5 | -4.0 | 2.1 | 6.6 | ... |
| *Q3* | 2.7 | 3.3 | 1.7 | 2.7 | 8.3 | 5.2 | 14.6 | - | -2.1 | 2.7 | 5.8 | ... |
| *Q4* | 4.8 | 4.2 | 3.4 | 5.2 | 11.2 | 2.8 | 16.6 | 3.9 | 1.9 | 4.8 | 4.5 | ... |
| **20** *Q1* | -0.3 | 2.3 | -4.9 | -0.6 | -0.2 | -1.0 | 9.0 | -1.4 | -3.5 | -0.3 | 1.8 | ... |
| *Q2* | -0.4 | 1.8 | -4.0 | -0.7 | -0.3 | -4.0 | 6.1 | -0.3 | -2.6 | -0.4 | 1.9 | ... |
| *Q3* | 0.5 | 2.5 | -2.1 | 0.1 | 3.9 | -2.4 | 8.9 | -0.5 | - | 0.5 | 3.5 | ... |

See notes at the end of the chapter.

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

*Cumulative quarters (a)*

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

*%*

| | 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 |
| **06** | 5.5 | 5.5 | 6.8 | 5.1 | 4.3 | 0.3 | 31.5 | 4.0 | 7.7 | 5.5 | 3.6 | ... |
| **07** | 4.4 | 4.1 | 5.9 | 4.3 | 2.9 | 0.2 | 34.1 | 2.9 | 3.9 | 4.4 | 3.2 | ... |
| **08** | 2.4 | 3.2 | 1.2 | 2.7 | 1.1 | -1.2 | 20.0 | 2.2 | -1.1 | 2.5 | -0.9 | ... |
| **09** | 2.8 | 3.2 | -0.1 | 3.3 | 2.1 | -1.2 | 22.3 | 3.2 | 0.7 | 2.9 | -1.2 | ... |
| **10** | 3.1 | 2.6 | 1.9 | 3.6 | 4.7 | -0.2 | 22.7 | 3.1 | 0.7 | 3.1 | 1.8 | ... |
| **11** | 2.3 | 1.6 | 2.0 | 2.6 | 4.6 | -0.7 | 19.4 | 2.2 | 1.9 | 2.3 | 1.2 | ... |
| **12** | 1.9 | 2.5 | 2.0 | 1.8 | 4.6 | -0.3 | 19.5 | 1.0 | -0.7 | 1.9 | 0.2 | ... |
| **13** | 2.0 | 2.5 | -0.2 | 2.2 | 6.9 | -0.6 | 19.3 | 1.2 | -0.1 | 2.0 | 1.6 | ... |
| **14** | 2.1 | 1.5 | 0.4 | 2.4 | 6.4 | 0.9 | 12.7 | 1.5 | 1.7 | 2.1 | 0.3 | ... |
| **15** | 2.2 | 1.8 | 5.9 | 2.0 | 8.6 | 1.2 | 13.9 | 0.5 | 3.0 | 2.2 | 3.5 | ... |
| **16** | 3.3 | 2.8 | 7.1 | 3.0 | 11.2 | 2.2 | 16.4 | 1.0 | 3.5 | 3.3 | 4.3 | ... |
| **17** | 3.6 | 2.6 | 7.2 | 3.6 | 10.6 | 2.9 | 15.6 | 1.6 | 3.3 | 3.6 | 4.7 | ... |
| **18** | 4.3 | 2.6 | 7.4 | 4.6 | 14.6 | 3.5 | 14.8 | 2.5 | 1.1 | 4.3 | 6.0 | ... |
| **19** | 5.1 | 4.5 | 4.7 | 5.4 | 11.6 | 3.6 | 14.8 | 4.0 | 0.5 | 5.1 | 5.1 | ... |
| **18** *Q4* | 4.3 | 2.6 | 7.4 | 4.6 | 14.6 | 3.5 | 14.8 | 2.5 | 1.1 | 4.3 | 6.0 | ... |
| **19** *Q1* | 1.1 | 2.1 | 3.7 | 0.4 | 5.1 | 1.1 | 11.7 | -1.5 | -1.2 | 1.1 | 2.2 | ... |
| *Q2* | 2.0 | 2.7 | 3.9 | 1.6 | 5.9 | 3.0 | 13.2 | -0.5 | -2.4 | 2.0 | 4.4 | ... |
| *Q3* | 2.5 | 3.1 | 3.6 | 2.2 | 7.1 | 3.8 | 13.7 | -0.1 | -2.1 | 2.5 | 4.9 | ... |
| *Q4* | 5.1 | 4.5 | 4.7 | 5.4 | 11.6 | 3.6 | 14.8 | 4.0 | 0.5 | 5.1 | 5.1 | ... |
| **20** *Q1* | -0.3 | 2.3 | -4.9 | -0.6 | -0.2 | -1.0 | 9.0 | -1.4 | -3.5 | -0.3 | 1.8 | ... |
| *Q2* | 0.1 | 2.3 | -4.3 | -0.2 | -0.3 | -2.5 | 7.6 | -0.2 | -3.0 | 0.1 | 1.9 | ... |
| *Q3* | 0.3 | 2.6 | -3.5 | - | 1.2 | -2.5 | 8.1 | -0.2 | -1.9 | 0.3 | 2.4 | ... |

See notes at the end of the chapter.

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

### 15.19 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 | |
| | t-1 | t | t-1 | t | t-1 | t | t-1 | t | t-1 | t | t-1 | t | t-1 | t | t-1 | t |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 |
| **03** | 10.3 | 10.6 | 21.8 | 21.3 | 8.3 | 8.6 | 5.3 | 5.3 | 30.7 | 32.4 | 11.8 | 12.2 | 9.3 | 9.3 | 8.1 | 8.0 |
| **04** | 10.5 | 10.6 | 21.3 | 19.7 | 8.8 | 9.2 | 5.4 | 5.3 | 31.5 | 32.0 | 12.0 | 12.2 | 9.1 | 9.1 | 8.1 | 8.0 |
| **05** | 10.5 | 9.9 | 20.0 | 15.4 | 9.2 | 8.7 | 5.3 | 5.1 | 31.7 | 30.8 | 12.2 | 11.2 | 9.0 | 8.7 | 8.0 | 7.9 |
| **06** | 9.9 | 10.0 | 15.7 | 16.5 | 8.7 | 8.5 | 5.0 | 5.1 | 29.9 | 29.2 | 11.1 | 11.1 | 8.6 | 8.5 | 8.0 | 8.3 |
| **07** | 10.1 | 10.1 | 16.4 | 17.5 | 8.6 | 8.8 | 5.1 | 5.3 | 28.3 | 29.2 | 11.1 | 11.1 | 8.7 | 8.6 | 8.4 | 8.6 |
| **08** | 10.2 | 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 |
| **09** | 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 |
| **10** | 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 |
| **11** | 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 |
| **12** | 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 |
| **13** | 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 |
| **14** | 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 |
| **15** | 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 |
| **16** | 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 |
| **17** | 9.3 | 9.1 | 15.8 | 14.0 | 8.6 | 8.3 | 5.4 | 5.3 | 19.4 | 19.4 | 10.1 | 9.7 | 8.3 | 8.1 | 7.5 | 7.7 |
| **18** | 9.2 | 8.7 | 13.9 | 14.2 | 8.5 | 8.0 | 5.3 | 5.0 | 19.4 | 18.7 | 9.8 | 9.2 | 8.1 | 7.9 | 7.9 | 7.7 |
| **19** | 9.2 | 9.3 | 14.6 | 16.3 | 7.9 | 7.4 | 5.0 | 5.2 | 19.9 | 19.5 | 9.5 | 9.7 | 8.5 | 8.6 | 8.1 | 8.0 |

## 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 |
| **15** *Q2* | 10.9 | 13.0 | 7.3 | 12.2 | 5.5 | 33.5 | 24.5 | 5.9 | 8.2 | 10.9 | 9.9 | ... |
| *Q3* | 10.8 | 13.1 | 6.6 | 12.3 | 5.6 | 35.7 | 25.2 | - | 3.5 | 10.8 | 10.8 | ... |
| *Q4* | 10.3 | 14.1 | 5.9 | 11.4 | 4.5 | 32.2 | 24.6 | 3.5 | 3.8 | 10.3 | 5.8 | ... |
| **16** *Q1* | 10.8 | 14.2 | 6.5 | 11.8 | 6.2 | 23.2 | 24.6 | 5.8 | 6.3 | 10.9 | 6.3 | ... |
| *Q2* | 12.6 | 18.0 | 7.9 | 13.3 | 5.8 | 33.2 | 25.9 | 6.1 | 8.1 | 12.6 | 10.9 | ... |
| *Q3* | 12.8 | 16.2 | 7.7 | 14.4 | 6.8 | 36.9 | 26.7 | 6.8 | 4.9 | 12.8 | 10.1 | ... |
| *Q4* | 11.2 | 12.6 | 9.1 | 11.9 | 6.0 | 31.5 | 23.0 | -0.5 | 7.3 | 11.2 | 8.3 | ... |
| **17** *Q1* | 9.7 | 10.9 | 7.2 | 10.7 | 4.9 | 25.9 | 23.6 | 5.2 | 5.3 | 9.7 | 6.7 | ... |
| *Q2* | 11.3 | 15.3 | 6.4 | 12.6 | 4.8 | 34.8 | 25.9 | 6.8 | 9.2 | 11.3 | 10.5 | ... |
| *Q3* | 11.9 | 12.5 | 8.0 | 14.0 | 6.8 | 37.6 | 25.4 | 5.8 | 3.8 | 11.9 | 10.0 | ... |
| *Q4* | 10.4 | 11.5 | 8.9 | 11.1 | 4.7 | 30.7 | 25.8 | -1.7 | 4.1 | 10.4 | 8.6 | ... |
| **18** *Q1* | 9.6 | 12.5 | 5.6 | 10.8 | 5.1 | 26.3 | 22.9 | 4.1 | 3.2 | 9.6 | 7.3 | ... |
| *Q2* | 11.2 | 13.5 | 7.7 | 12.7 | 5.5 | 33.2 | 24.7 | 9.4 | 5.8 | 11.2 | 12.0 | ... |
| *Q3* | 10.8 | 13.6 | 6.7 | 12.0 | 5.0 | 35.5 | 25.8 | -0.3 | 3.4 | 10.8 | 10.2 | ... |
| *Q4* | 9.6 | 12.2 | 6.4 | 10.6 | 4.7 | 30.5 | 23.7 | -4.2 | 3.6 | 9.6 | 7.0 | ... |
| **19** *Q1* | 9.8 | 13.8 | 6.3 | 10.2 | 5.0 | 23.5 | 22.0 | 2.8 | 3.8 | 9.8 | 6.5 | ... |
| *Q2* | 10.6 | 15.6 | 5.6 | 12.0 | 5.1 | 32.1 | 23.5 | 4.3 | 1.4 | 10.6 | 9.9 | ... |
| *Q3* | 11.3 | 16.9 | 4.8 | 13.0 | 5.9 | 34.1 | 24.1 | 6.9 | 0.7 | 11.3 | 9.4 | ... |
| *Q4* | 10.4 | 14.2 | 5.5 | 11.8 | 6.4 | 26.1 | 25.7 | - | 3.2 | 10.4 | 8.6 | ... |
| **20** *Q1* | 8.1 | 17.0 | 1.9 | 8.1 | 3.4 | 16.1 | 21.6 | 0.5 | - | 8.2 | 6.2 | ... |
| *Q2* | 7.6 | 19.1 | 1.3 | 6.3 | 3.3 | -1.1 | 20.7 | -4.1 | 1.3 | 7.6 | 6.7 | ... |
| *Q3* | 9.5 | 18.4 | 3.6 | 9.1 | 5.2 | 11.2 | 24.8 | -0.2 | 3.2 | 9.5 | 7.9 | ... |

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

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

*Cumulative quarters (a)*

%

| | Total | Branches of activity | | | | | | | | By size | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Energy | Industry | Services | | | | | Other activities | Large, public enterprises and dep. | Medium-sized | Small |
| | | | | Total | Wholesale and retail trade and hotels | Transport | Information and communications | Other services | | | | |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 |
| **06** | 13.6 | 16.7 | 8.4 | 16.3 | 5.4 | 22.6 | 43.4 | -3.0 | 11.6 | 13.6 | 10.5 | ... |
| **07** | 14.1 | 19.0 | 8.1 | 17.1 | 5.3 | 27.3 | 45.4 | 7.4 | 11.1 | 14.1 | 10.5 | ... |
| **08** | 13.1 | 20.1 | 5.5 | 16.4 | 4.6 | 22.0 | 41.4 | 3.6 | 7.0 | 13.2 | 7.3 | ... |
| **09** | 12.9 | 19.0 | 3.2 | 15.3 | 4.9 | 20.7 | 39.1 | 8.0 | 8.0 | 13.0 | 6.9 | ... |
| **10** | 12.6 | 16.5 | 5.4 | 15.1 | 5.5 | 25.0 | 35.5 | 4.1 | 5.0 | 12.7 | 8.5 | ... |
| **11** | 11.2 | 13.3 | 4.6 | 14.5 | 5.3 | 24.4 | 31.6 | 7.7 | 7.9 | 11.2 | 7.2 | ... |
| **12** | 10.2 | 12.3 | 3.7 | 13.6 | 5.1 | 24.8 | 30.6 | 8.1 | 9.0 | 10.3 | 7.5 | ... |
| **13** | 9.9 | 12.2 | 2.9 | 13.2 | 5.6 | 24.4 | 31.3 | 17.9 | 9.1 | 9.9 | 7.8 | ... |
| **14** | 9.5 | 12.9 | 2.8 | 11.8 | 5.0 | 31.2 | 27.9 | 5.1 | 8.5 | 9.5 | 8.4 | ... |
| **15** | 10.5 | 13.1 | 6.7 | 11.7 | 5.4 | 31.7 | 24.8 | 2.8 | 5.7 | 10.5 | 8.5 | ... |
| **16** | 11.9 | 15.1 | 7.8 | 12.9 | 6.2 | 31.5 | 25.0 | 4.5 | 6.7 | 11.9 | 8.9 | ... |
| **17** | 10.8 | 12.4 | 7.6 | 12.1 | 5.3 | 32.6 | 25.2 | 4.0 | 5.5 | 10.8 | 9.0 | ... |
| **18** | 10.3 | 12.9 | 6.6 | 11.5 | 5.1 | 31.6 | 24.3 | 2.3 | 4.0 | 10.3 | 9.2 | ... |
| **19** | 10.5 | 15.0 | 5.6 | 11.8 | 5.6 | 29.2 | 23.8 | 3.5 | 2.3 | 10.5 | 8.6 | ... |
| **18** *Q4* | 10.3 | 12.9 | 6.6 | 11.5 | 5.1 | 31.6 | 24.3 | 2.3 | 4.0 | 10.3 | 9.2 | ... |
| **19** *Q1* | 9.8 | 13.8 | 6.3 | 10.2 | 5.0 | 23.5 | 22.0 | 2.8 | 3.8 | 9.8 | 6.5 | ... |
| *Q2* | 10.2 | 14.6 | 5.9 | 11.1 | 5.1 | 28.1 | 22.7 | 3.6 | 2.5 | 10.2 | 8.3 | ... |
| *Q3* | 10.6 | 15.3 | 5.6 | 11.7 | 5.3 | 30.2 | 23.2 | 4.8 | 1.9 | 10.6 | 8.7 | ... |
| *Q4* | 10.5 | 15.0 | 5.6 | 11.8 | 5.6 | 29.2 | 23.8 | 3.5 | 2.3 | 10.5 | 8.6 | ... |
| **20** *Q1* | 8.1 | 17.0 | 1.9 | 8.1 | 3.4 | 16.1 | 21.6 | 0.5 | - | 8.2 | 6.2 | ... |
| *Q2* | 7.9 | 17.9 | 1.7 | 7.3 | 3.4 | 10.3 | 21.2 | -1.4 | 0.6 | 7.9 | 6.4 | ... |
| *Q3* | 8.4 | 18.1 | 2.3 | 7.9 | 4.0 | 10.6 | 22.3 | -1.1 | 1.6 | 8.5 | 6.9 | ... |

See notes at the end of the chapter.

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

### 15.22 Significant ratios: E.1 Debt ratio, External interest-bearing funds / Net assets (current prices; end-of-year balance). Integrated database (CBI)

%

| | Total | | Branches of activity | | | | | | | | By size | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Energy | | Industry | | Wholesale and retail trade and hotels | | Information and communications | | Large, public enterprises and dependant | | Medium | | Small | |
| | t-1 | t | t-1 | t | t-1 | t | t-1 | t | t-1 | t | t-1 | t | t-1 | t | t-1 | t |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 |
| **03** | 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 |
| **04** | 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 |
| **05** | 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 |
| **06** | 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 |
| **07** | 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 |
| **08** | 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 |
| **09** | 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 |
| **10** | 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 |
| **11** | 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 |
| **12** | 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 |
| **13** | 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 |
| **14** | 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 |
| **15** | 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 |
| **16** | 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 |
| **17** | 39.8 | 38.8 | 40.8 | 40.5 | 35.8 | 34.5 | 34.1 | 33.5 | 40.4 | 36.1 | 43.7 | 42.7 | 31.9 | 31.3 | 28.3 | 27.9 |
| **18** | 38.5 | 36.9 | 40.8 | 36.6 | 34.8 | 33.5 | 34.5 | 32.9 | 36.1 | 38.3 | 42.0 | 40.1 | 32.3 | 31.8 | 26.9 | 26.4 |
| **19** | 37.3 | 37.1 | 34.7 | 35.1 | 35.9 | 34.7 | 30.4 | 27.8 | 47.2 | 45.9 | 40.1 | 40.0 | 29.3 | 28.7 | 24.4 | 23.6 |

## 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 | |
| | t-1 1 | t 2 | t-1 3 | t 4 | t-1 5 | t 6 | t-1 7 | t 8 | t-1 9 | t 10 | t-1 11 | t 12 |
| **06** | 47.0 | 49.2 | 42.4 | 41.9 | 41.7 | 42.9 | 24.4 | 24.6 | 55.2 | 52.3 | 47.5 | 49.7 |
| **07** | 49.3 | 49.8 | 41.5 | 40.2 | 42.6 | 48.3 | 24.1 | 26.3 | 53.0 | 46.8 | 49.6 | 50.0 |
| **08** | 51.0 | 48.2 | 38.9 | 38.5 | 50.4 | 48.6 | 25.1 | 25.1 | 54.1 | 55.4 | 51.1 | 48.3 |
| **09** | 47.2 | 47.0 | 38.2 | 41.4 | 48.2 | 48.0 | 26.7 | 29.1 | 54.2 | 45.0 | 47.3 | 47.2 |
| **10** | 46.9 | 47.0 | 42.2 | 43.0 | 48.6 | 44.7 | 28.7 | 28.8 | 43.0 | 42.8 | 47.1 | 47.1 |
| **11** | 46.9 | 47.9 | 42.3 | 40.5 | 43.8 | 44.3 | 28.4 | 30.5 | 44.2 | 33.0 | 47.0 | 48.0 |
| **12** | 47.9 | 47.0 | 37.7 | 36.0 | 43.4 | 42.0 | 32.6 | 34.7 | 32.9 | 28.5 | 47.9 | 47.1 |
| **13** | 46.6 | 46.2 | 36.2 | 35.6 | 40.8 | 40.1 | 34.1 | 35.8 | 34.0 | 34.4 | 46.6 | 46.3 |
| **14** | 45.4 | 43.8 | 35.7 | 34.5 | 46.4 | 45.2 | 36.1 | 36.6 | 27.3 | 32.6 | 45.4 | 43.9 |
| **15** | 44.0 | 43.3 | 34.7 | 34.2 | 45.0 | 43.7 | 36.9 | 36.1 | 32.4 | 42.1 | 44.0 | 43.3 |
| **16** | 43.7 | 43.6 | 36.1 | 37.7 | 42.9 | 40.6 | 36.0 | 33.8 | 43.6 | 36.9 | 43.7 | 43.7 |
| **17** | 43.8 | 43.7 | 37.6 | 37.9 | 41.2 | 38.8 | 34.1 | 33.8 | 37.2 | 37.1 | 43.8 | 43.8 |
| **18** | 43.2 | 41.8 | 37.9 | 33.6 | 39.0 | 36.6 | 30.4 | 28.3 | 36.5 | 39.8 | 43.2 | 41.9 |
| **19** | 41.9 | 42.0 | 33.7 | 33.7 | 36.1 | 35.0 | 27.9 | 24.4 | 39.8 | 39.3 | 42.0 | 42.1 |
| **20** *Q1* | 42.1 | 41.9 | 33.6 | 34.3 | 35.0 | 37.5 | 24.2 | 22.7 | 40.5 | 41.8 | 42.2 | 42.0 |
| *Q2* | 41.9 | 42.8 | 34.1 | 34.4 | 37.5 | 39.7 | 19.5 | 21.8 | 41.8 | 42.7 | 41.9 | 42.9 |
| *Q3* | 42.7 | 42.9 | 34.5 | 34.1 | 39.7 | 39.2 | 21.9 | 21.0 | 39.9 | 41.3 | 42.7 | 43.0 |

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 | |
| | t-1 1 | t 2 | t-1 3 | t 4 | t-1 5 | t 6 | t-1 7 | t 8 | t-1 9 | t 10 | t-1 11 | t 12 | t-1 13 | t 14 | t-1 15 | t 16 |
| **03** | 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 |
| **04** | 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 |
| **05** | 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 |
| **06** | 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 |
| **07** | 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 |
| **08** | 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 |
| **09** | 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 |
| **10** | 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 |
| **11** | 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 |
| **12** | 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 |
| **13** | 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 |
| **14** | 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 |
| **15** | 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 |
| **16** | 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 |
| **17** | 521.5 | 493.5 | 487.2 | 492.4 | 275.4 | 260.8 | 296.1 | 292.1 | 191.2 | 162.3 | 539.8 | 509.6 | 286.7 | 289.5 | 533.9 | 502.0 |
| **18** | 487.6 | 474.1 | 491.1 | 444.5 | 256.8 | 259.3 | 291.0 | 282.4 | 162.9 | 183.8 | 509.6 | 491.7 | 290.9 | 301.1 | 460.9 | 458.8 |
| **19** | 470.5 | 462.2 | 464.1 | 393.6 | 258.2 | 257.3 | 230.6 | 237.6 | 186.7 | 169.3 | 495.3 | 486.0 | 246.4 | 246.2 | 403.0 | 395.1 |

## 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 | |
| | t-1 (1) | t (2) | t-1 (3) | t (4) | t-1 (5) | t (6) | t-1 (7) | t (8) | t-1 (9) | t (10) | t-1 (11) | t (12) |
| **06** | 525.9 | 491.2 | 423.5 | 376.0 | 306.6 | 321.5 | 200.1 | 219.9 | 121.8 | 69.5 | 534.8 | 498.4 |
| **07** | 498.3 | 499.3 | 370.7 | 424.4 | 318.7 | 403.8 | 211.5 | 248.3 | 70.1 | 55.9 | 502.6 | 503.1 |
| **08** | 524.2 | 571.2 | 397.1 | 437.5 | 438.9 | 597.1 | 215.3 | 234.4 | 123.7 | 118.6 | 526.6 | 565.0 |
| **09** | 571.6 | 660.1 | 440.1 | 500.7 | 585.0 | 880.1 | 218.9 | 280.8 | 113.9 | 115.2 | 564.9 | 635.6 |
| **10** | 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 |
| **11** | 649.3 | 643.8 | 552.9 | 547.4 | 611.8 | 560.7 | 240.1 | 247.7 | 120.1 | 84.7 | 645.2 | 638.1 |
| **12** | 633.4 | 647.0 | 517.9 | 445.2 | 521.0 | 558.8 | 257.0 | 293.0 | 83.8 | 79.8 | 634.9 | 648.4 |
| **13** | 612.3 | 594.1 | 451.5 | 434.8 | 490.6 | 627.9 | 255.6 | 258.2 | 108.8 | 117.4 | 613.4 | 594.9 |
| **14** | 577.5 | 629.2 | 432.9 | 484.0 | 537.1 | 578.8 | 282.2 | 279.8 | 87.6 | 116.9 | 577.5 | 629.6 |
| **15** | 634.8 | 603.8 | 485.1 | 473.4 | 561.0 | 328.3 | 283.4 | 261.8 | 115.8 | 150.7 | 635.6 | 604.8 |
| **16** | 587.6 | 547.2 | 466.5 | 444.9 | 340.3 | 290.3 | 261.9 | 212.1 | 154.6 | 129.6 | 588.7 | 548.4 |
| **17** | 550.6 | 539.6 | 445.7 | 487.2 | 289.6 | 250.8 | 216.4 | 230.2 | 130.0 | 133.4 | 551.8 | 540.9 |
| **18** | 527.4 | 502.0 | 487.7 | 443.9 | 249.6 | 252.5 | 198.2 | 182.6 | 132.0 | 150.3 | 529.1 | 503.6 |
| **19** | 504.5 | 490.5 | 445.2 | 401.0 | 252.2 | 286.9 | 178.6 | 180.2 | 150.3 | 140.8 | 505.6 | 491.5 |
| **20** *Q1* | 491.7 | 529.1 | 399.8 | 410.6 | 275.4 | 350.0 | 180.9 | 183.9 | 140.4 | 155.0 | 492.6 | 530.2 |
| *Q2* | 529.1 | 611.7 | 410.4 | 430.6 | 349.7 | 472.2 | 156.0 | 207.5 | 155.4 | 188.9 | 530.1 | 612.7 |
| *Q3* | 612.8 | 678.4 | 432.3 | 424.6 | 503.8 | 592.7 | 207.5 | 216.4 | 165.3 | 189.0 | 614.0 | 679.9 |

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 | |
| | t-1 (1) | t (2) | t-1 (3) | t (4) | t-1 (5) | t (6) | t-1 (7) | t (8) | t-1 (9) | t (10) | t-1 (11) | t (12) | t-1 (13) | t (14) | t-1 (15) | t (16) |
| **03** | 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 |
| **04** | 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 |
| **05** | 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 |
| **06** | 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 |
| **07** | 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 |
| **08** | 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 |
| **09** | 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 |
| **10** | 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 |
| **11** | 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 |
| **12** | 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 |
| **13** | 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 |
| **14** | 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 |
| **15** | 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 |
| **16** | 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 |
| **17** | 14.5 | 12.6 | 15.0 | 14.5 | 7.4 | 7.0 | 8.3 | 7.2 | 5.0 | 4.0 | 15.3 | 13.3 | 8.3 | 7.5 | 13.4 | 11.6 |
| **18** | 12.7 | 11.8 | 14.1 | 12.6 | 7.0 | 6.6 | 7.2 | 6.5 | 4.0 | 3.5 | 13.6 | 12.5 | 7.3 | 7.0 | 11.0 | 10.5 |
| **19** | 11.3 | 10.5 | 12.0 | 8.3 | 6.2 | 6.5 | 5.1 | 5.1 | 3.8 | 3.5 | 12.0 | 11.1 | 5.7 | 5.4 | 9.2 | 8.9 |

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

### 15.27 Significant ratios: Interest burden, Interests on borrowed funds / (Gross operating profit + Financial revenue) Quarterly database (CBQ)

*% (a)*

| | Total | | Branches of activity | | | | | | | | By size | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Energy | | Industry | | Wholesale and retail trade and hotels | | Information and communications | | Large, public enterprises and dependant | |
| | 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 |
| **06** | 13.2 | 17.0 | 11.6 | 13.0 | 9.1 | 11.8 | 6.0 | 7.2 | 6.5 | 5.0 | 13.4 | 17.3 |
| **07** | 17.3 | 21.4 | 12.9 | 16.5 | 11.7 | 16.2 | 6.9 | 9.7 | 5.1 | 3.9 | 17.4 | 21.6 |
| **08** | 22.9 | 27.8 | 15.1 | 18.6 | 17.2 | 27.3 | 8.6 | 10.7 | 7.5 | 7.4 | 23.0 | 27.4 |
| **09** | 28.8 | 22.3 | 18.6 | 18.5 | 26.5 | 29.0 | 10.2 | 9.2 | 7.6 | 7.0 | 28.5 | 21.5 |
| **10** | 22.3 | 21.3 | 18.7 | 18.0 | 34.8 | 23.3 | 9.2 | 8.3 | 6.9 | 5.0 | 21.4 | 21.1 |
| **11** | 21.4 | 23.9 | 18.6 | 20.8 | 20.7 | 19.6 | 8.3 | 9.6 | 5.0 | 3.6 | 21.3 | 23.7 |
| **12** | 23.2 | 24.2 | 20.5 | 18.4 | 17.9 | 20.8 | 9.7 | 10.6 | 3.5 | 2.6 | 23.3 | 24.2 |
| **13** | 22.8 | 22.4 | 18.8 | 17.0 | 18.7 | 22.7 | 10.5 | 10.4 | 5.1 | 5.0 | 22.8 | 22.5 |
| **14** | 21.4 | 22.4 | 16.8 | 17.0 | 13.6 | 15.6 | 11.0 | 10.5 | 2.1 | 2.5 | 21.4 | 22.5 |
| **15** | 22.5 | 19.3 | 17.1 | 15.8 | 15.3 | 8.1 | 10.4 | 8.0 | 2.8 | 2.5 | 22.5 | 19.3 |
| **16** | 18.5 | 15.4 | 15.6 | 12.9 | 8.3 | 6.7 | 8.0 | 4.8 | 3.1 | 2.2 | 18.5 | 15.5 |
| **17** | 15.3 | 13.6 | 13.0 | 12.8 | 6.6 | 6.9 | 4.8 | 4.3 | 2.4 | 2.0 | 15.4 | 13.7 |
| **18** | 13.5 | 12.1 | 12.8 | 11.3 | 6.8 | 6.6 | 4.1 | 3.3 | 1.8 | 1.8 | 13.6 | 12.2 |
| **19** | 12.3 | 11.0 | 11.4 | 7.9 | 6.6 | 8.2 | 3.3 | 3.7 | 1.8 | 1.8 | 12.3 | 11.1 |
| **20** *Q1* | 11.0 | 11.2 | 7.8 | 7.6 | 8.0 | 9.2 | 3.7 | 4.0 | 1.7 | 1.9 | 11.0 | 11.2 |
| *Q2* | 11.2 | 12.2 | 7.6 | 7.7 | 9.2 | 10.8 | 3.3 | 3.7 | 1.8 | 2.1 | 11.2 | 12.2 |
| *Q3* | 12.3 | 13.9 | 7.7 | 8.0 | 11.1 | 13.4 | 3.7 | 4.0 | 1.5 | 1.8 | 12.3 | 13.9 |

See notes at the end of the chapter.

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

### 15.28 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 |
| **04** | 118.4 | 89.0 | 111.7 | 114.3 | 116.9 | 72.3 | 254.9 | 109.0 | 195.0 | 125.9 | 117.1 | 101.8 |
| **05** | 119.7 | 98.9 | 117.7 | 110.7 | 115.3 | 71.0 | 199.4 | 107.0 | 209.1 | 129.6 | 114.9 | 99.5 |
| **06** | 123.4 | 97.7 | 117.6 | 114.1 | 112.0 | 67.3 | 206.1 | 116.2 | 218.6 | 138.0 | 112.9 | 95.7 |
| **07** | 121.0 | 85.0 | 123.9 | 113.2 | 109.7 | 71.6 | 208.3 | 113.9 | 222.5 | 135.2 | 113.5 | 94.9 |
| **08** | 122.6 | 95.1 | 113.3 | 117.7 | 114.0 | 74.4 | 248.7 | 118.1 | 228.2 | 135.1 | 104.8 | 101.5 |
| **09** | 116.9 | 101.1 | 113.3 | 107.7 | 117.3 | 77.8 | 207.9 | 102.7 | 217.7 | 129.2 | 102.4 | 92.9 |
| **10** | 118.6 | 98.9 | 111.8 | 111.4 | 122.4 | 84.9 | 194.1 | 106.9 | 228.3 | 131.7 | 108.9 | 88.4 |
| **11** | 118.8 | 97.7 | 113.0 | 112.7 | 125.0 | 110.3 | 154.7 | 104.5 | 235.2 | 132.2 | 108.6 | 87.0 |
| **12** | 116.8 | 96.3 | 118.3 | 110.9 | 125.2 | 111.2 | 145.9 | 102.1 | 228.4 | 130.3 | 104.2 | 85.8 |
| **13** | 113.7 | 92.2 | 121.6 | 109.4 | 126.0 | 111.7 | 142.8 | 99.8 | 200.1 | 127.8 | 97.7 | 83.6 |
| **14** | 107.8 | 85.9 | 117.6 | 105.3 | 121.6 | 110.0 | 146.6 | 95.3 | 173.0 | 119.3 | 93.3 | 81.8 |
| **15** | 103.5 | 89.1 | 114.6 | 99.3 | 119.8 | 105.0 | 127.3 | 89.3 | 168.0 | 114.7 | 89.7 | 78.0 |
| **16** | 99.7 | 92.1 | 113.3 | 94.1 | 119.1 | 99.8 | 119.5 | 83.4 | 163.6 | 110.3 | 87.5 | 74.6 |
| **17** | 93.8 | 89.8 | 110.0 | 87.7 | 117.3 | 98.0 | 115.6 | 75.6 | 149.0 | 102.3 | 86.9 | 72.0 |
| **18** | 88.8 | 78.4 | 103.5 | 85.1 | 110.5 | 92.2 | 126.5 | 73.5 | 128.3 | 96.0 | 83.0 | 70.1 |
| **19** | 87.8 | 80.9 | 101.7 | 83.8 | 96.3 | 90.0 | 121.2 | 75.3 | 126.7 | 95.7 | 79.3 | 67.3 |
| **20** | 85.8 | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... |

See notes at the end of the chapter.

## 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 |
| **04** | 12.9 | 11.6 | 14.1 | 12.3 | 12.3 | 6.6 | 52.6 | 9.5 | 16.8 | 15.0 | 13.5 | 8.1 |
| **05** | 13.2 | 12.4 | 14.3 | 12.5 | 11.7 | 5.4 | 38.8 | 11.3 | 16.7 | 15.8 | 12.8 | 7.6 |
| **06** | 13.7 | 14.4 | 14.3 | 12.7 | 11.7 | 5.5 | 36.5 | 12.3 | 18.0 | 16.7 | 12.8 | 7.6 |
| **07** | 13.5 | 11.4 | 16.1 | 13.1 | 12.4 | 5.8 | 43.3 | 11.9 | 16.0 | 16.2 | 13.2 | 7.8 |
| **08** | 11.8 | 11.8 | 10.8 | 12.4 | 9.8 | 4.3 | 53.1 | 12.2 | 10.9 | 14.7 | 9.4 | 5.5 |
| **09** | 8.5 | 10.9 | 6.2 | 8.9 | 7.8 | 2.8 | 43.2 | 8.4 | 6.9 | 11.2 | 6.8 | 3.2 |
| **10** | 8.4 | 9.9 | 8.3 | 8.9 | 8.6 | 3.5 | 37.9 | 8.4 | 2.5 | 11.1 | 6.6 | 2.6 |
| **11** | 7.9 | 8.9 | 8.6 | 8.4 | 8.6 | 4.1 | 28.5 | 7.7 | 1.1 | 10.6 | 6.4 | 2.1 |
| **12** | 7.2 | 10.0 | 8.4 | 7.2 | 7.2 | 4.2 | 24.0 | 6.5 | -1.1 | 9.8 | 6.3 | 1.5 |
| **13** | 7.3 | 9.7 | 8.3 | 7.4 | 8.6 | 5.2 | 22.7 | 6.3 | -0.7 | 9.8 | 6.7 | 1.9 |
| **14** | 7.7 | 7.2 | 9.6 | 8.1 | 9.2 | 6.4 | 18.4 | 7.2 | 1.5 | 9.7 | 8.3 | 2.8 |
| **15** | 8.0 | 8.3 | 12.3 | 7.8 | 11.2 | 7.5 | 17.1 | 6.2 | 1.0 | 9.6 | 9.7 | 3.9 |
| **16** | 8.7 | 9.5 | 13.5 | 8.3 | 12.9 | 8.3 | 18.9 | 6.2 | 1.1 | 10.3 | 10.8 | 4.5 |
| **17** | 9.0 | 8.9 | 13.9 | 8.7 | 13.3 | 9.1 | 19.0 | 6.6 | 2.7 | 10.3 | 11.0 | 5.1 |
| **18** | 8.8 | 8.4 | 12.7 | 8.7 | 13.3 | 9.2 | 18.2 | 6.6 | 3.8 | 10.2 | 10.2 | 5.0 |
| **19** | 9.3 | 10.3 | 11.7 | 9.1 | 11.0 | 9.0 | 18.3 | 7.7 | 4.1 | 10.9 | 9.8 | 4.8 |
| **20** | 4.8 | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... |

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
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 Soudness 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).

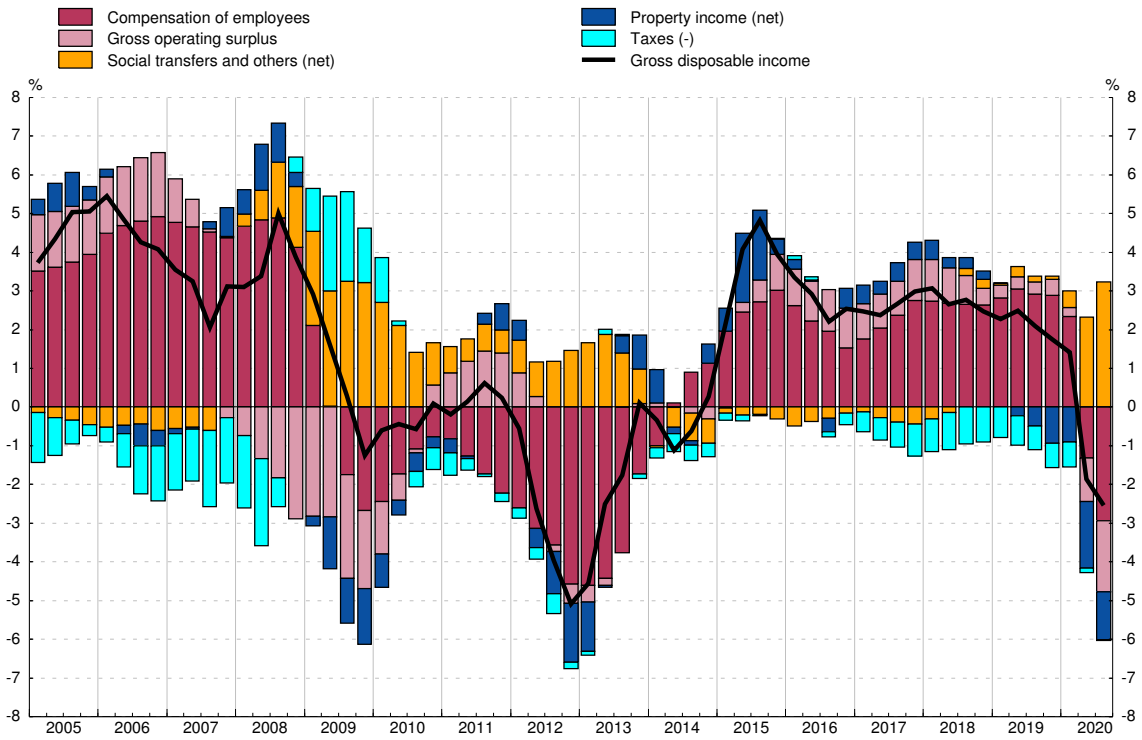
# CHAPTER 16 HOUSEHOLDS AND NPISHS

## 16.1 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) | Resources (R) | | | | Uses (U) | | | Gross disposable income per capita (4-quarter cumulated) (a) | | | | | | Annual percentage change (4-q cum.) | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Compensation of employees | Gross operating surplus (GOS) | Property income | Social benefits and other current transfers | Taxes | Property income | Social contributions and other current transfers | Total | Compensation of employees | GOS | Property income (net) R-U | Social transfers and others (net) R-U | Taxes | GDI | GDI per capita |
| | 1=2to5-6to8 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9=10to13-14 | 10 | 11 | 12 | 13 | 14 | 15 | 16 |
| **15** | 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 |
| **16** | 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 |
| **17** | 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 |
| **18** | 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 |
| **19** | 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 |
| **16** *IV* | 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 |
| **17** *I* | 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 |
| *II* | 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 |
| *III* | 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 |
| *IV* | 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 |
| **18** *I* | 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 |
| *II* | 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 |
| *III* | 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 |
| *IV* | 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 |
| **19** *I* | 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 |
| *II* | 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 |
| *III* | 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 |
| *IV* | 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 |
| **20** *I* | 174 171 | 137 059 | 48 757 | 7 243 | 69 410 | 24 489 | 1 380 | 62 429 | 16 194 | 12 166 | 4 519 | 757 | 1 007 | 2 255 | 2,3 | 1,4 |
| *II* | 193 502 | 125 624 | 44 997 | 7 719 | 91 328 | 17 499 | 895 | 57 772 | 15 795 | 11 730 | 4 324 | 589 | 1 352 | 2 200 | -1,1 | -1,9 |
| *III* | 171 081 | 133 889 | 48 250 | 8 905 | 75 000 | 31 952 | 605 | 62 406 | 15 717 | 11 575 | 4 222 | 631 | 1 502 | 2 214 | -2,1 | -2,5 |

**GROSS DISPOSABLE INCOME (per capita)**
**Annual percentage change and its components (4-quarter cumulated)**



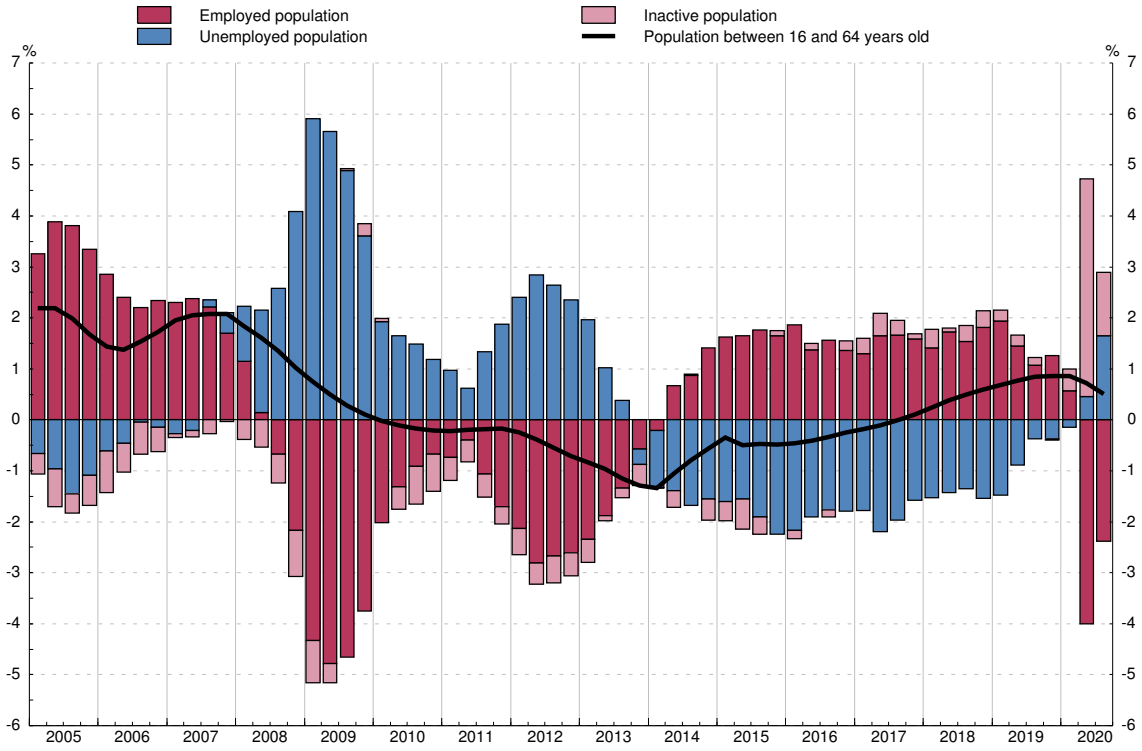

SOURCE: NA (INE).

a. The reference population is shown in Table 16.2 col. 1.

*Thousands of people (col.1 to 6), amounts (col.7 and 8) and % (col.9 to 15)*

| | Population | | Labour force | | | | Compensation of employees (4-q cum.) | | | Working age population and its components. Annual percentage change | | | | Employment rate | Unemployment rate |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 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 (euros) | Annual percentage change | Total | Due to employed population | Due to unemployed population | Due to inactive population | | |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14=4/2 | 15=6/3 |
| **15** | 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 |
| **16** | 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 |
| **17** | 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 |
| **18** | 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 |
| **19** | 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 |
| **16** *IV* | 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 |
| **17** *I* | 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 |
| *II* | 46 503 | 30 036 | 22 728 | 18 813 | 15 690 | 3 914 | 514 895 | 33 315 | 0,0 | -0,1 | 1,7 | -2,2 | 0,4 | 62,6 | 17,2 |
| *III* | 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 |
| *IV* | 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 |
| **18** *I* | 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 |
| *II* | 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 |
| *III* | 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 |
| *IV* | 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 |
| **19** *I* | 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 |
| *II* | 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 |
| *III* | 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 |
| *IV* | 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 |
| **20** *I* | 47 363 | 30 579 | 22 994 | 19 681 | 16 560 | 3 313 | 576 210 | 34 460 | 1,9 | 0,9 | 0,6 | -0,1 | 0,4 | 64,4 | 14,4 |
| *II* | 47 385 | 30 604 | 21 975 | 18 607 | 15 527 | 3 368 | 555 842 | 33 829 | -0,6 | 0,7 | -4,0 | 0,5 | 4,3 | 60,8 | 15,3 |
| *III* | 47 393 | 30 608 | 22 900 | 19 177 | 16 108 | 3 723 | 548 573 | 33 737 | -1,4 | 0,5 | -2,4 | 1,7 | 1,2 | 62,7 | 16,3 |

**WORKING AGE POPULATION (between 16 and 64 years old)**
**Annual percentage change and its contributions**

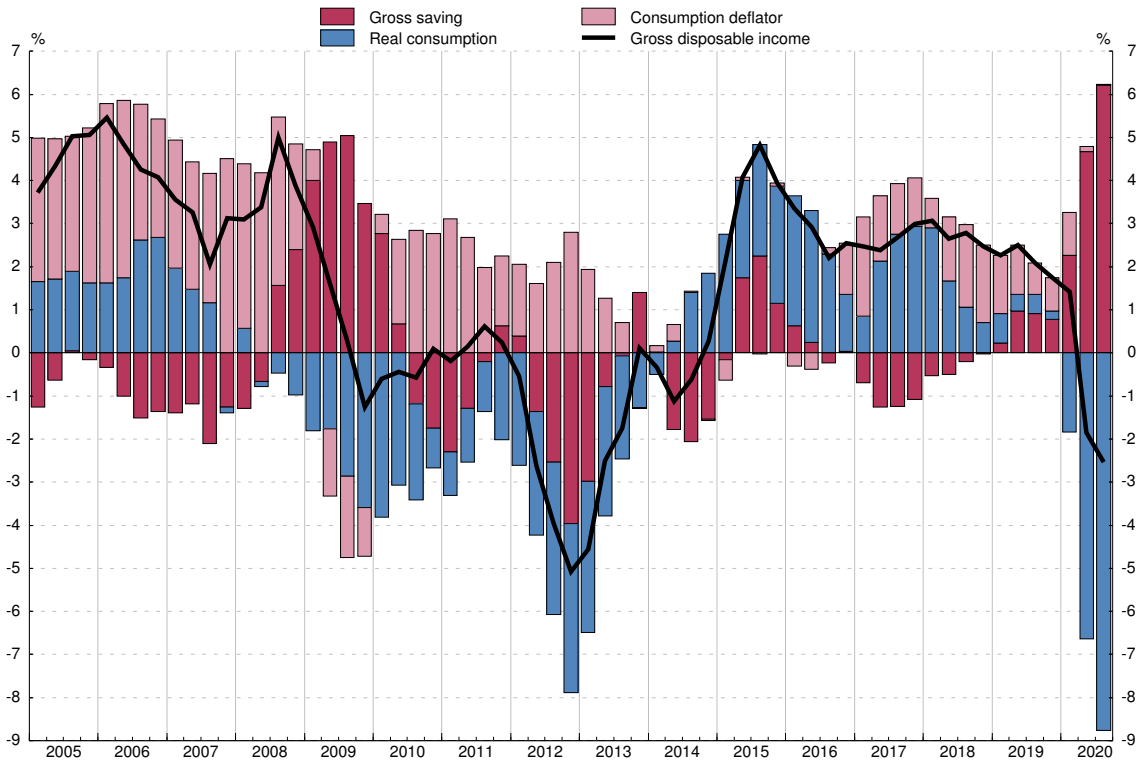



SOURCE: EAPS and NA (INE).

*EUR millions (col. 1 to 5) and euros (col. 6 to 10)*

| | Gross disposable income (GDI) | Uses | | | | Gross disposable income per capita (4-q cum.) (a) | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Consumption | Gross saving | | | Total | Uses | | | |
| | | | Total | Consumption of fixed capital (b) | Net saving | | Consumption | Gross saving | | |
| | | | | | | | | Total | Consumption fixed cap.(b) | Net saving |
| | 1=2+3 | 2 | 3 | 4 | 5=3-4 | 6=7+8 | 7 | 8 | 9 | 10=8-9 |
| **15** | 682 172 | 633 182 | 48 990 | 28 358 | 20 632 | 14 692 | 13 637 | 1 055 | 611 | 444 |
| **16** | 700 591 | 651 342 | 49 249 | 29 386 | 19 863 | 15 066 | 14 007 | 1 059 | 632 | 427 |
| **17** | 722 935 | 681 168 | 41 767 | 30 437 | 11 330 | 15 516 | 14 620 | 896 | 653 | 243 |
| **18** | 744 939 | 703 141 | 41 798 | 31 635 | 10 163 | 15 900 | 15 008 | 892 | 675 | 217 |
| **19** | 764 593 | 716 556 | 48 037 | 33 431 | 14 606 | 16 176 | 15 160 | 1 016 | 707 | 309 |
| **16** *IV* | 187 889 | 167 014 | 20 875 | 7 546 | 13 329 | 15 066 | 14 007 | 1 059 | 632 | 427 |
| **17** *I* | 161 833 | 172 055 | -10 222 | 7 520 | -17 742 | 15 148 | 14 191 | 957 | 639 | 318 |
| *II* | 199 980 | 167 502 | 32 478 | 7 581 | 24 897 | 15 296 | 14 355 | 941 | 646 | 295 |
| *III* | 165 469 | 167 324 | -1 855 | 7 640 | -9 495 | 15 369 | 14 482 | 887 | 651 | 236 |
| *IV* | 195 653 | 174 287 | 21 366 | 7 696 | 13 670 | 15 516 | 14 620 | 896 | 653 | 243 |
| **18** *I* | 167 095 | 178 131 | -11 036 | 7 812 | -18 848 | 15 613 | 14 735 | 878 | 659 | 219 |
| *II* | 204 706 | 172 834 | 31 872 | 7 879 | 23 993 | 15 702 | 14 838 | 864 | 665 | 200 |
| *III* | 170 952 | 173 181 | -2 229 | 7 943 | -10 172 | 15 796 | 14 941 | 855 | 670 | 185 |
| *IV* | 202 186 | 178 995 | 23 191 | 8 001 | 15 190 | 15 900 | 15 008 | 892 | 675 | 217 |
| **19** *I* | 171 778 | 181 742 | -9 964 | 8 254 | -18 218 | 15 967 | 15 054 | 913 | 683 | 230 |
| *II* | 212 024 | 175 168 | 36 856 | 8 321 | 28 535 | 16 094 | 15 077 | 1 017 | 691 | 326 |
| *III* | 174 686 | 177 657 | -2 971 | 8 397 | -11 368 | 16 126 | 15 127 | 999 | 699 | 300 |
| *IV* | 206 105 | 181 989 | 24 116 | 8 459 | 15 657 | 16 176 | 15 160 | 1 016 | 707 | 309 |
| **20** *I* | 174 171 | 171 765 | 2 406 | 8 642 | -6 236 | 16 194 | 14 918 | 1 275 | 714 | 561 |
| *II* | 193 502 | 133 206 | 60 296 | 8 729 | 51 567 | 15 795 | 14 026 | 1 769 | 722 | 1 047 |
| *III* | 171 081 | 163 018 | 8 063 | 8 821 | -758 | 15 717 | 13 715 | 2 002 | 731 | 1 271 |

**USES OF THE GROSS DISPOSABLE INCOME (per capita)**
**Annual percentage change and its contributions (4-quarter cumulated)**

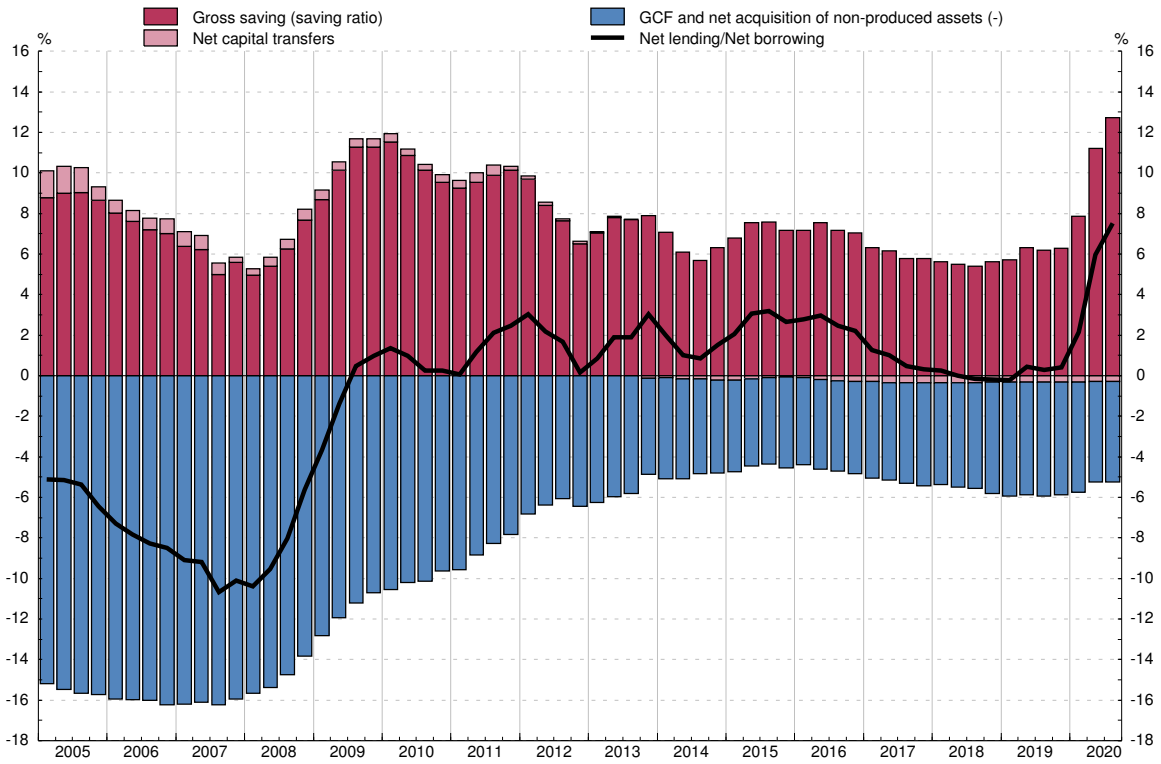



SOURCE: NA (INE).
a. The reference population is shown in Table 16.2 col. 1.
b. Loss of value of fixed assets (specially dwellings) due to use and obsolescence.

*EUR millions (col. 1 to 5) and % (col. 6 to 10)*

| | Net lending/ Net borrowing | Resources | | Uses | | Capital account (% GDI, 4-quarter cumulated) | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Gross saving | Net capital transfers | Gross capital formation (GCF) | Net acquisitions of non-produced assets (a) | Net lending/ Net borrowing | Resources | | Uses | |
| | | | | | | | Gross saving (saving rate) | Net capital transfers | Gross capital formation (GCF) | Net acquisitions of non-produced assets (a) |
| | 1=2+3-4-5 | 2 | 3 | 4 | 5 | 6=7+8-9-10 | 7 | 8 | 9 | 10 |
| **15** | 18 025 | 48 990 | -462 | 31 422 | -919 | 10,9 | 29,1 | -0,6 | 18,0 | -0,5 |
| **16** | 15 498 | 49 249 | -1 961 | 32 491 | -701 | 10,4 | 28,9 | -0,8 | 18,3 | -0,5 |
| **17** | 2 383 | 41 767 | -2 602 | 37 660 | -878 | 3,1 | 24,0 | -1,3 | 20,1 | -0,5 |
| **18** | -1 517 | 41 798 | -2 399 | 41 136 | -220 | -0,1 | 22,2 | -1,4 | 21,1 | -0,3 |
| **19** | 3 130 | 48 037 | -2 445 | 42 864 | -402 | 0,9 | 24,5 | -1,3 | 22,5 | -0,2 |
| **16** *IV* | 10 921 | 20 875 | -372 | 9 965 | -383 | 2,2 | 7,0 | -0,3 | 4,6 | -0,1 |
| **17** *I* | -19 355 | -10 222 | -604 | 8 668 | -139 | 1,3 | 6,3 | -0,3 | 4,9 | -0,1 |
| *II* | 24 335 | 32 478 | -805 | 7 455 | -117 | 1,0 | 6,2 | -0,3 | 4,9 | -0,1 |
| *III* | -12 594 | -1 855 | -825 | 10 040 | -126 | 0,5 | 5,8 | -0,4 | 5,1 | -0,1 |
| *IV* | 9 997 | 21 366 | -368 | 11 497 | -496 | 0,3 | 5,8 | -0,4 | 5,2 | -0,1 |
| **18** *I* | -19 855 | -11 036 | -629 | 8 189 | 1 | 0,3 | 5,6 | -0,4 | 5,1 | -0,1 |
| *II* | 22 525 | 31 872 | -840 | 8 513 | -6 | 0,0 | 5,5 | -0,4 | 5,2 | -0,1 |
| *III* | -13 820 | -2 229 | -698 | 10 912 | -19 | -0,2 | 5,4 | -0,3 | 5,3 | -0,1 |
| *IV* | 9 633 | 23 191 | -232 | 13 522 | -196 | -0,2 | 5,6 | -0,3 | 5,5 | -0,0 |
| **19** *I* | -19 951 | -9 964 | -678 | 9 272 | 37 | -0,2 | 5,7 | -0,3 | 5,6 | -0,0 |
| *II* | 27 431 | 36 856 | -733 | 8 814 | -122 | 0,4 | 6,3 | -0,3 | 5,6 | -0,0 |
| *III* | -15 051 | -2 971 | -694 | 11 448 | -62 | 0,3 | 6,2 | -0,3 | 5,7 | -0,0 |
| *IV* | 10 701 | 24 116 | -340 | 13 330 | -255 | 0,4 | 6,3 | -0,3 | 5,6 | -0,1 |
| **20** *I* | -6 712 | 2 406 | -674 | 8 524 | -80 | 2,1 | 7,9 | -0,3 | 5,5 | -0,1 |
| *II* | 55 635 | 60 296 | -333 | 4 446 | -118 | 6,0 | 11,2 | -0,3 | 5,0 | -0,1 |
| *III* | -3 772 | 8 063 | -669 | 11 295 | -129 | 7,5 | 12,7 | -0,3 | 5,0 | -0,1 |

**NET LENDING/NET BORROWING**
**Percentage of GDI and its components (4-quarter cumulated)**

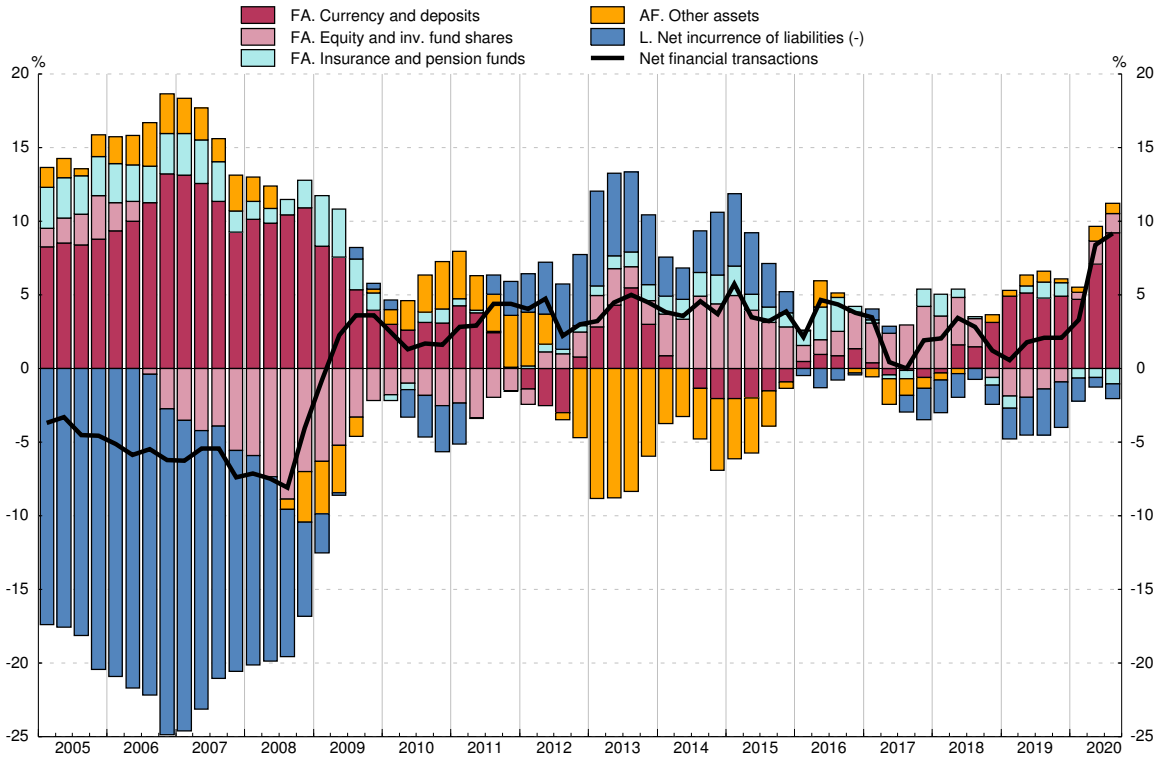



SOURCE: NA (INE).
a. Includes land, valuable assets and intangible assets.

*EUR millions (col.1 to 7) and % (col.8 to 14)*

| | Net financial transactions | Net acquisition of financial assets (FA) | | | | Net incurrence of liabilities (L) | | Financial transactions account (% GDI, 4-quarter cumulated) | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Total | Main financial assets | | | Total | of which: Loans | Net financial transactions | Net acquisition of financial assets (FA) | | | | Net incurrence of liabilities (L) | |
| | | | | | | | | | Total | Main financial assets | | | Total | of which: Loans |
| | | | Currency and deposits | Equity and investment fund shares | Insurance and pension funds | | | | | Currency and deposits | Equity and investment fund shares | Insurance and pension funds | | |
| | 1=2-6 | 2 | 3 | 4 | 5 | 6 | 7 | 8=9-13 | 9 | 10 | 11 | 12 | 13 | 14 |
| **15** | 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 |
| **16** | 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 |
| **17** | 13 992 | 29 331 | -4 399 | 30 607 | 8 405 | 15 339 | -3 960 | 1,9 | 4,1 | -0,6 | 4,2 | 1,2 | 2,1 | -0,5 |
| **18** | 9 129 | 18 974 | 23 343 | -4 452 | -3 961 | 9 845 | 1 411 | 1,2 | 2,5 | 3,1 | -0,6 | -0,5 | 1,3 | 0,2 |
| **19** | 16 074 | 39 732 | 37 724 | -6 891 | 6 824 | 23 658 | 1 467 | 2,1 | 5,2 | 4,9 | -0,9 | 0,9 | 3,1 | 0,2 |
| **16** *IV* | 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 |
| **17** *I* | 5 016 | 3 627 | -6 792 | 8 064 | 3 083 | -1 389 | -3 167 | 3,5 | 2,7 | 0,4 | 2,7 | 0,2 | -0,7 | -1,3 |
| *II* | 3 856 | 19 334 | 6 483 | 2 269 | 1 712 | 15 478 | 7 918 | 0,5 | -0,0 | -0,4 | 2,4 | -0,3 | -0,5 | -1,2 |
| *III* | -10 489 | -16 080 | -9 811 | 7 402 | -550 | -5 591 | -9 299 | 0,0 | 1,1 | -0,1 | 3,0 | -0,6 | 1,1 | -1,0 |
| *IV* | 15 608 | 22 450 | 5 722 | 12 873 | 4 160 | 6 842 | 588 | 1,9 | 4,1 | -0,6 | 4,2 | 1,2 | 2,1 | -0,5 |
| **18** *I* | 5 915 | 5 369 | -4 679 | 3 508 | 5 443 | -547 | -1 072 | 2,0 | 4,3 | -0,3 | 3,6 | 1,5 | 2,2 | -0,3 |
| *II* | 14 335 | 25 202 | 20 739 | -311 | -4 896 | 10 867 | 9 811 | 3,5 | 5,0 | 1,6 | 3,2 | 0,6 | 1,6 | 0,0 |
| *III* | -15 034 | -26 959 | -10 817 | -1 987 | -3 658 | -11 925 | -6 298 | 2,8 | 3,5 | 1,5 | 1,9 | 0,1 | 0,7 | 0,4 |
| *IV* | 3 913 | 15 362 | 18 099 | -5 662 | -850 | 11 449 | -1 030 | 1,2 | 2,5 | 3,1 | -0,6 | -0,5 | 1,3 | 0,2 |
| **19** *I* | 996 | 6 061 | 8 911 | -5 883 | 2 954 | 5 065 | -664 | 0,6 | 2,6 | 4,9 | -1,8 | -0,9 | 2,1 | 0,2 |
| *II* | 23 787 | 38 750 | 22 673 | -1 212 | 5 168 | 14 963 | 10 641 | 1,8 | 4,4 | 5,1 | -1,9 | 0,5 | 2,6 | 0,3 |
| *III* | -12 625 | -20 424 | -13 227 | 2 056 | 1 064 | -7 799 | -9 130 | 2,1 | 5,2 | 4,8 | -1,4 | 1,1 | 3,1 | -0,0 |
| *IV* | 3 916 | 15 345 | 19 367 | -1 852 | -2 362 | 11 429 | 621 | 2,1 | 5,2 | 4,9 | -0,9 | 0,9 | 3,1 | 0,2 |
| **20** *I* | 10 361 | 3 690 | 7 192 | 4 699 | -8 884 | -6 670 | -3 623 | 3,3 | 4,9 | 4,7 | 0,5 | -0,7 | 1,6 | -0,2 |
| *II* | 61 332 | 69 052 | 39 601 | 6 817 | 5 524 | 7 720 | 6 163 | 8,4 | 9,0 | 7,1 | 1,6 | -0,6 | 0,6 | -0,8 |
| *III* | -7 134 | -12 232 | 2 608 | -121 | -2 114 | -5 098 | -8 096 | 9,2 | 10,2 | 9,2 | 1,3 | -1,1 | 1,0 | -0,7 |

**NET FINANCIAL TRANSACTIONS**
**Percentage of GDI and its components (4-quarter cumulated)**

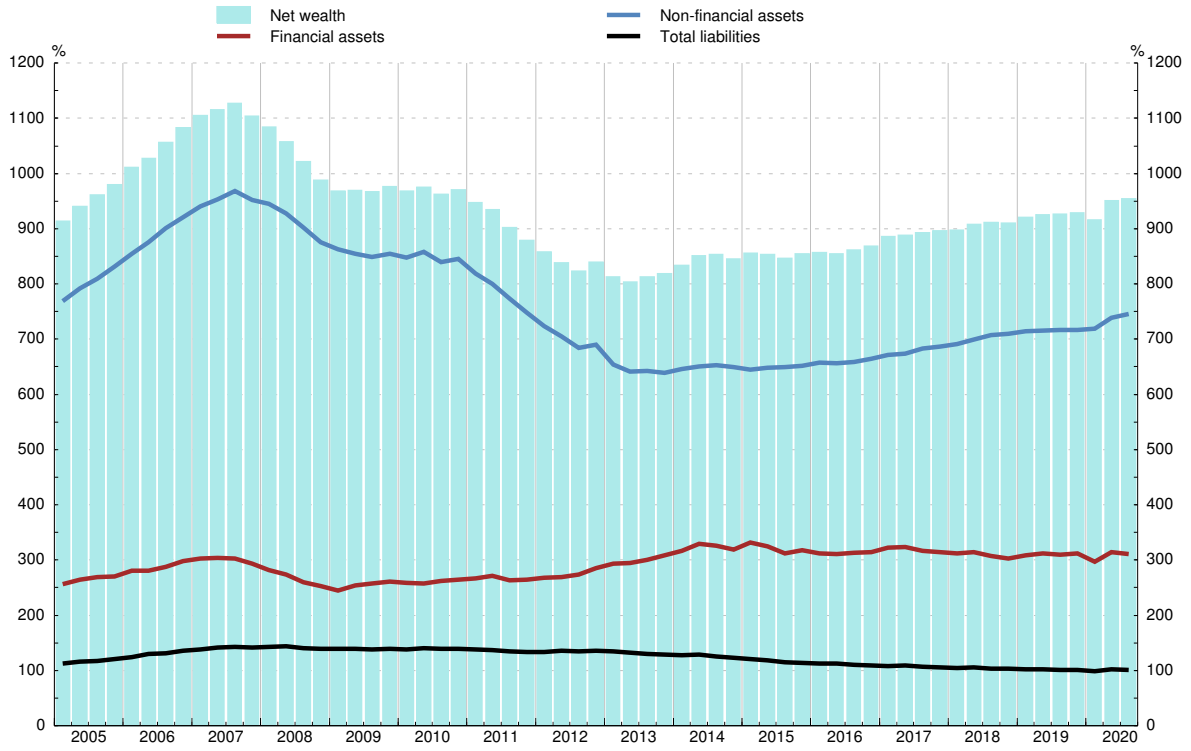



SOURCE: FASE (BE).

*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 | |
| | | Net financial assets | | | | | | Net financial assets | | | | |
| | 1=3-6 | 2=5-6 | 3=4+5 | 4 | 5 | 6 | 7=9-12 | 8=11-12 | 9=10+11 | 10 | 11 | 12 |
| **15** | 5 833 | 1 390 | 6 611 | 4 444 | 2 167 | 778 | 855,1 | 203,7 | 969,1 | 651,4 | 317,7 | 114,0 |
| **16** | 6 086 | 1 434 | 6 853 | 4 651 | 2 201 | 767 | 868,6 | 204,7 | 978,2 | 663,9 | 314,2 | 109,5 |
| **17** | 6 479 | 1 512 | 7 242 | 4 967 | 2 276 | 764 | 896,1 | 209,1 | 1 001,8 | 687,0 | 314,8 | 105,7 |
| **18** | 6 780 | 1 494 | 7 545 | 5 286 | 2 259 | 765 | 910,2 | 200,6 | 1 012,8 | 709,6 | 303,2 | 102,7 |
| **19** | 7 103 | 1 622 | 7 870 | 5 481 | 2 389 | 767 | 929,0 | 212,1 | 1 029,3 | 716,9 | 312,5 | 100,4 |
| **16** *IV* | 6 086 | 1 434 | 6 853 | 4 651 | 2 201 | 767 | 868,6 | 204,7 | 978,2 | 663,9 | 314,2 | 109,5 |
| **17** *I* | 6 241 | 1 508 | 7 003 | 4 733 | 2 270 | 763 | 885,9 | 214,0 | 994,2 | 671,9 | 322,3 | 108,2 |
| *II* | 6 322 | 1 526 | 7 094 | 4 796 | 2 298 | 772 | 888,8 | 214,5 | 997,3 | 674,2 | 323,0 | 108,5 |
| *III* | 6 386 | 1 505 | 7 148 | 4 881 | 2 267 | 762 | 893,0 | 210,5 | 999,5 | 682,5 | 317,0 | 106,5 |
| *IV* | 6 479 | 1 512 | 7 242 | 4 967 | 2 276 | 764 | 896,1 | 209,1 | 1 001,8 | 687,0 | 314,8 | 105,7 |
| **18** *I* | 6 537 | 1 506 | 7 299 | 5 031 | 2 267 | 761 | 897,7 | 206,8 | 1 002,3 | 690,9 | 311,4 | 104,6 |
| *II* | 6 658 | 1 530 | 7 431 | 5 128 | 2 303 | 773 | 908,5 | 208,8 | 1 013,9 | 699,7 | 314,3 | 105,5 |
| *III* | 6 729 | 1 509 | 7 493 | 5 220 | 2 273 | 764 | 911,3 | 204,3 | 1 014,7 | 706,9 | 307,8 | 103,5 |
| *IV* | 6 780 | 1 494 | 7 545 | 5 286 | 2 259 | 765 | 910,2 | 200,6 | 1 012,8 | 709,6 | 303,2 | 102,7 |
| **19** *I* | 6 898 | 1 545 | 7 662 | 5 352 | 2 309 | 764 | 920,2 | 206,2 | 1 022,1 | 714,0 | 308,0 | 101,9 |
| *II* | 7 000 | 1 588 | 7 777 | 5 412 | 2 364 | 776 | 924,8 | 209,8 | 1 027,4 | 715,0 | 312,4 | 102,5 |
| *III* | 7 044 | 1 591 | 7 809 | 5 454 | 2 355 | 765 | 926,1 | 209,1 | 1 026,6 | 717,0 | 309,7 | 100,6 |
| *IV* | 7 103 | 1 622 | 7 870 | 5 481 | 2 389 | 767 | 929,0 | 212,1 | 1 029,3 | 716,9 | 312,5 | 100,4 |
| **20** *I* | 7 028 | 1 515 | 7 788 | 5 513 | 2 275 | 760 | 916,3 | 197,6 | 1 015,4 | 718,8 | 296,6 | 99,1 |
| *II* | 7 119 | 1 587 | 7 884 | 5 532 | 2 352 | 764 | 951,2 | 212,1 | 1 053,3 | 739,1 | 314,2 | 102,1 |
| *III* | 7 112 | 1 558 | 7 867 | 5 554 | 2 313 | 755 | 954,8 | 209,2 | 1 056,2 | 745,6 | 310,5 | 101,3 |

**WEALTH**
**Percentage of GDI (4-quarter cumulated)**

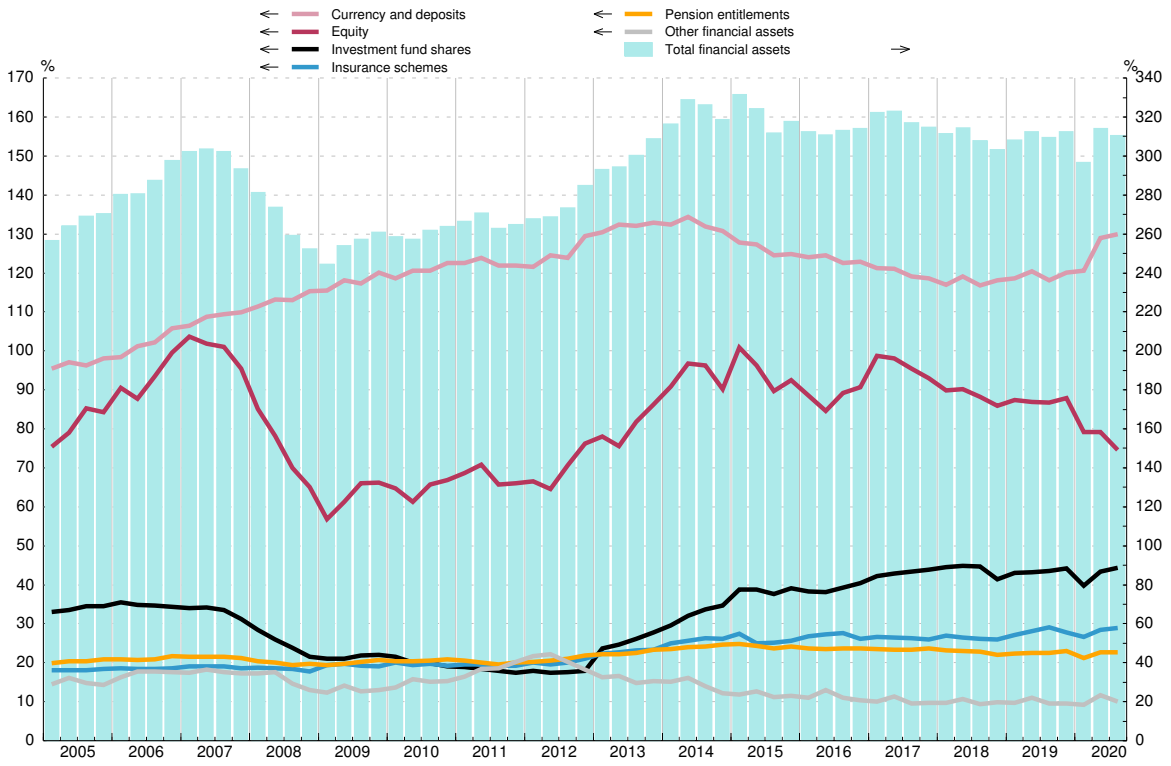



SOURCE: FASE (BE).
a. Estimated by BE. Includes only dwellings.

*EUR millions (col.1 to 6) and % (col.7 to 12)*

| | Financial assets | | | | | | Financial assets (% GDI, 4-quarter cumulated) | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Main financial assets | | | | | | Main financial assets | | | | |
| | Total | Currency and deposits | Investment fund shares | Equity | Pension entitle-ments | Insurance schemes | Total | Currency and deposits | Investment fund shares | Equity | Pension entitle-ments | Insurance schemes |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 |
| **15** | 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 |
| **16** | 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 |
| **17** | 2 275 779 | 856 931 | 317 229 | 672 435 | 170 931 | 188 169 | 314,8 | 118,5 | 43,9 | 93,0 | 23,6 | 26,0 |
| **18** | 2 258 785 | 880 274 | 308 125 | 640 180 | 164 096 | 192 816 | 303,2 | 118,2 | 41,4 | 85,9 | 22,0 | 25,9 |
| **19** | 2 389 046 | 917 998 | 338 473 | 671 932 | 176 354 | 212 038 | 312,5 | 120,1 | 44,3 | 87,9 | 23,1 | 27,7 |
| **16** *IV* | 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 |
| **17** *I* | 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 |
| *II* | 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 |
| *III* | 2 267 434 | 851 209 | 310 501 | 682 618 | 167 125 | 187 687 | 317,0 | 119,0 | 43,4 | 95,4 | 23,4 | 26,2 |
| *IV* | 2 275 779 | 856 931 | 317 229 | 672 435 | 170 931 | 188 169 | 314,8 | 118,5 | 43,9 | 93,0 | 23,6 | 26,0 |
| **18** *I* | 2 267 295 | 852 252 | 324 549 | 654 882 | 168 874 | 196 080 | 311,4 | 117,0 | 44,6 | 89,9 | 23,2 | 26,9 |
| *II* | 2 303 442 | 872 992 | 328 599 | 661 156 | 168 591 | 193 484 | 314,3 | 119,1 | 44,8 | 90,2 | 23,0 | 26,4 |
| *III* | 2 272 781 | 862 175 | 330 022 | 651 559 | 168 065 | 192 429 | 307,8 | 116,8 | 44,7 | 88,2 | 22,8 | 26,1 |
| *IV* | 2 258 785 | 880 274 | 308 125 | 640 180 | 164 096 | 192 816 | 303,2 | 118,2 | 41,4 | 85,9 | 22,0 | 25,9 |
| **19** *I* | 2 309 196 | 889 185 | 322 242 | 654 867 | 167 575 | 202 913 | 308,0 | 118,6 | 43,0 | 87,4 | 22,4 | 27,1 |
| *II* | 2 364 383 | 911 858 | 327 283 | 657 640 | 170 923 | 213 081 | 312,4 | 120,5 | 43,2 | 86,9 | 22,6 | 28,2 |
| *III* | 2 355 454 | 898 631 | 331 585 | 659 999 | 171 586 | 221 153 | 309,7 | 118,1 | 43,6 | 86,8 | 22,6 | 29,1 |
| *IV* | 2 389 046 | 917 998 | 338 473 | 671 932 | 176 354 | 212 038 | 312,5 | 120,1 | 44,3 | 87,9 | 23,1 | 27,7 |
| **20** *I* | 2 275 200 | 925 191 | 304 902 | 607 570 | 162 040 | 204 474 | 296,6 | 120,6 | 39,8 | 79,2 | 21,1 | 26,7 |
| *II* | 2 351 936 | 964 792 | 325 024 | 592 548 | 169 089 | 212 582 | 314,2 | 128,9 | 43,4 | 79,2 | 22,6 | 28,4 |
| *III* | 2 312 950 | 967 400 | 330 559 | 555 811 | 168 865 | 215 081 | 310,5 | 129,9 | 44,4 | 74,6 | 22,7 | 28,9 |

**FINANCIAL ASSETS**
**Percentage of GDI (4-quarter cumulated)**

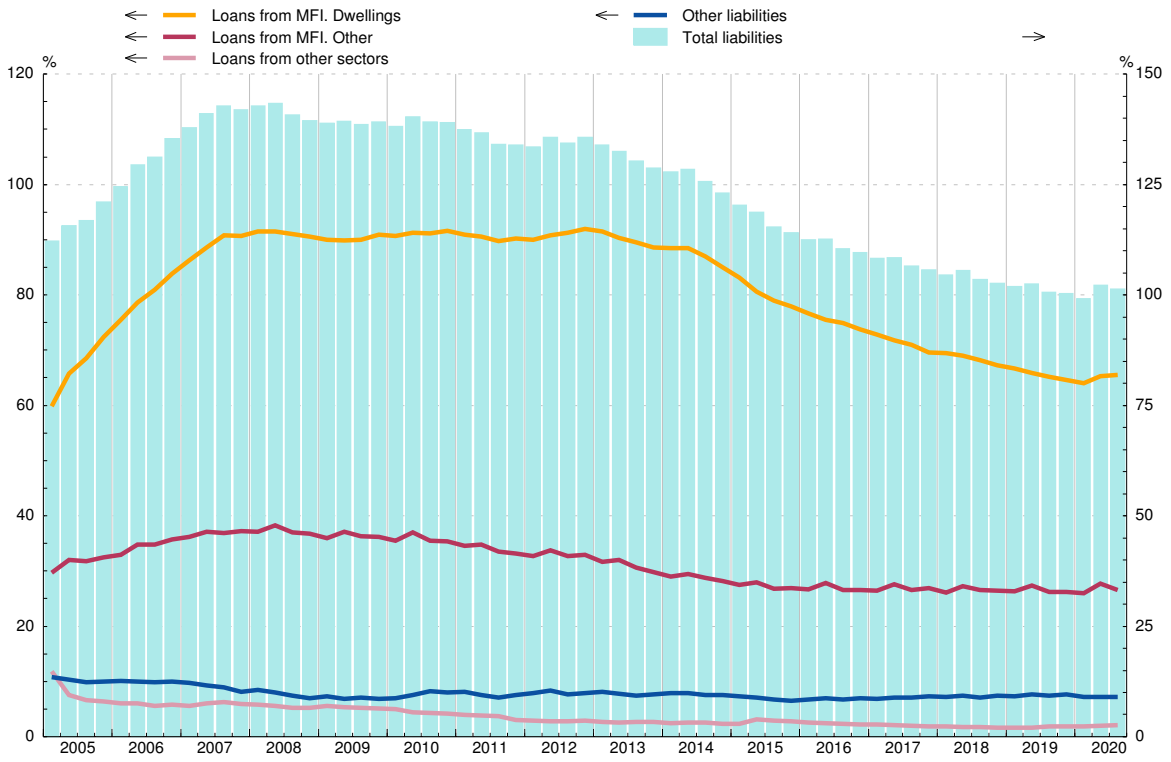



SOURCE: FASE (BE).

*EUR millions (col.1 to 9) and % (col.10 to 15)*

| | Liabilities | | | | | | | | | Liabilities (% GDI, 4-quarter cumulated) | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Total | | By instrument | | | | | By debtor sector | | Total | Loans | | | | Other liabilities |
| | | of which: | Loans | | | | Other liabilities | Households | NPISHs | | | of which: from MFI | | | |
| | | | of which: from MFI | | | | | | | | | Total | Dwellings | Other | |
| | | Long-term | | Total | Dwellings | Other | | | | | | | | | |
| | 1=3+7 | 2 | 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** *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* | 761 491 | 682 143 | 709 352 | 695 878 | 505 761 | 190 117 | 52 138 | 756 228 | 5 263 | 104,6 | 97,4 | 95,6 | 69,5 | 26,1 | 7,2 |
| *II* | 773 007 | 683 928 | 718 662 | 705 662 | 505 963 | 199 699 | 54 345 | 767 619 | 5 388 | 105,5 | 98,1 | 96,3 | 69,0 | 27,2 | 7,4 |
| *III* | 764 021 | 682 504 | 711 530 | 698 897 | 503 078 | 195 819 | 52 492 | 758 683 | 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* | 763 696 | 680 376 | 708 704 | 696 592 | 499 675 | 196 917 | 54 992 | 758 676 | 5 020 | 101,9 | 94,5 | 92,9 | 66,7 | 26,3 | 7,3 |
| *II* | 776 115 | 682 860 | 718 206 | 705 631 | 498 788 | 206 843 | 57 909 | 770 822 | 5 292 | 102,5 | 94,9 | 93,2 | 65,9 | 27,3 | 7,7 |
| *III* | 764 896 | 679 272 | 708 740 | 694 251 | 495 311 | 198 941 | 56 156 | 759 456 | 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* | 759 910 | 673 960 | 704 762 | 690 285 | 491 160 | 199 125 | 55 148 | 754 426 | 5 484 | 99,1 | 91,9 | 90,0 | 64,0 | 26,0 | 7,2 |
| *II* | 764 496 | 671 707 | 710 550 | 696 106 | 488 615 | 207 492 | 53 946 | 758 774 | 5 722 | 102,1 | 94,9 | 93,0 | 65,3 | 27,7 | 7,2 |
| *III* | 754 804 | 671 126 | 701 228 | 685 791 | 487 772 | 198 019 | 53 576 | 748 971 | 5 833 | 101,3 | 94,1 | 92,1 | 65,5 | 26,6 | 7,2 |

**LIABILITIES**
**Percentage of GDI (4-quarter cumulated)**

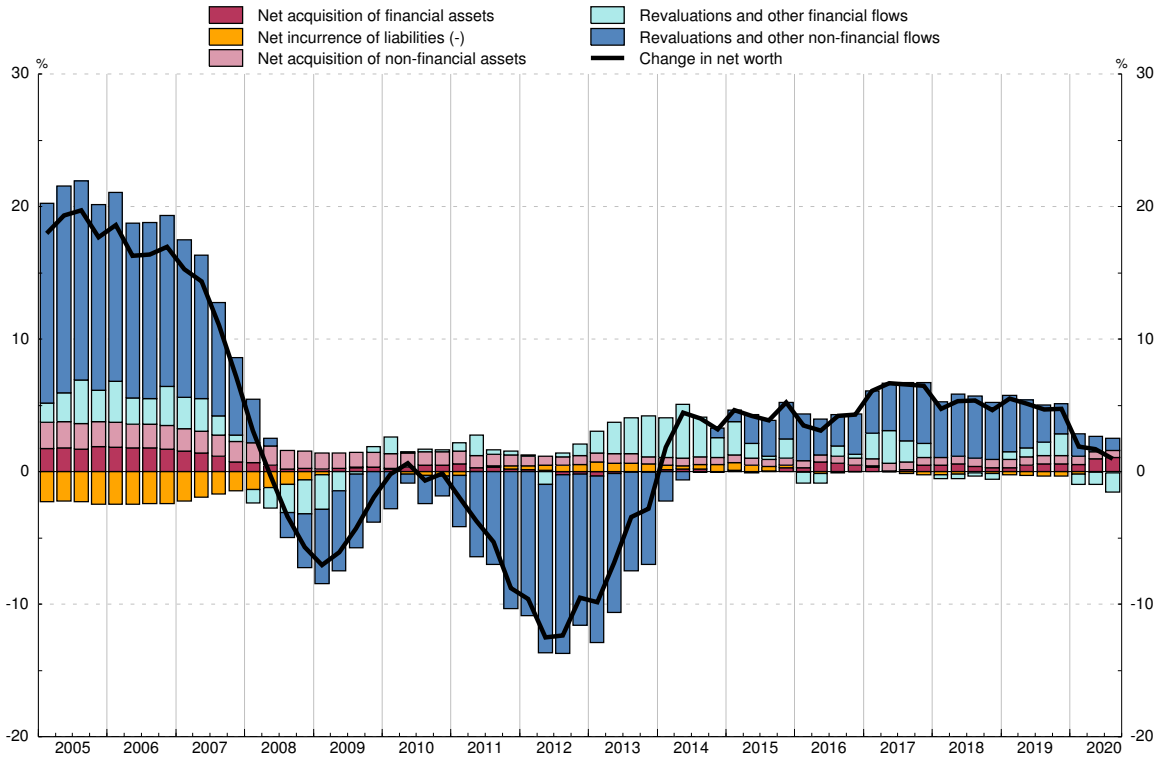



SOURCE: FASE (BE).

*EUR millions (col.1 to 6) and % (col.7 to 12)*

| | Change in net worth | Net transactions | | | Revaluations and other flows | | Change in net worth (% GDI, 4-quarter cumulated) | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Net acquisition of non-financial assets | Net acquisition of financial assets | Net incurrence of liabilities | Financial | Non-financial (a) | Total | Net transactions | | | Revaluations and other flows | |
| | | | | | | | | Net acquisition of non-financial assets | Net acquisition of financial assets | Net incurrence of liabilities | Financial | Non-financial |
| | 1=2+3-4+5+6 | 2 | 3 | 4 | 5 | 6 | 7=8+9-10+11+12 | 8 | 9 | 10 | 11 | 12 |
| **15** | 289 187 | 30 503 | 16 902 | -9 542 | 79 219 | 153 021 | 146,6 | 17,6 | 2,5 | -1,4 | 43,3 | 69,4 |
| **16** | 252 401 | 31 790 | 27 644 | 1 031 | 17 959 | 176 039 | 125,5 | 17,8 | 3,9 | 0,1 | -3,8 | 96,5 |
| **17** | 392 993 | 36 782 | 29 331 | 15 339 | 63 780 | 278 439 | 215,8 | 19,6 | 4,1 | 2,1 | 58,8 | 131,5 |
| **18** | 301 730 | 40 916 | 18 974 | 9 845 | -27 003 | 278 688 | 173,5 | 20,9 | 2,5 | 1,3 | -11,2 | 154,2 |
| **19** | 322 591 | 42 462 | 39 732 | 23 658 | 111 487 | 152 568 | 177,0 | 22,4 | 5,2 | 3,1 | 33,8 | 114,3 |
| **16** *IV* | 92 933 | 9 582 | 1 330 | -300 | 23 192 | 58 529 | 36,0 | 4,5 | 3,9 | 0,1 | 2,6 | 25,1 |
| **17** *I* | 155 289 | 8 529 | 3 627 | -1 389 | 68 623 | 73 120 | 50,8 | 4,8 | 2,7 | -0,7 | 15,8 | 26,7 |
| *II* | 81 224 | 7 338 | 19 334 | 15 478 | 14 463 | 55 566 | 55,5 | 4,8 | -0,0 | -0,5 | 20,7 | 29,6 |
| *III* | 64 357 | 9 914 | -16 080 | -5 591 | -10 101 | 75 033 | 55,1 | 4,9 | 1,1 | 1,1 | 13,4 | 36,7 |
| *IV* | 92 123 | 11 001 | 22 450 | 6 842 | -9 205 | 74 719 | 54,4 | 5,1 | 4,1 | 2,1 | 8,8 | 38,5 |
| **18** *I* | 58 554 | 8 190 | 5 369 | -547 | -11 998 | 56 447 | 40,7 | 5,0 | 4,3 | 2,2 | -2,3 | 35,9 |
| *II* | 121 320 | 8 507 | 25 202 | 10 867 | 10 296 | 88 182 | 45,9 | 5,1 | 5,0 | 1,6 | -2,9 | 40,2 |
| *III* | 70 508 | 10 893 | -26 959 | -11 925 | -6 642 | 81 291 | 46,4 | 5,2 | 3,5 | 0,7 | -2,4 | 40,7 |
| *IV* | 51 347 | 13 326 | 15 362 | 11 449 | -18 659 | 52 768 | 40,5 | 5,5 | 2,5 | 1,3 | -3,6 | 37,4 |
| **19** *I* | 117 753 | 9 309 | 6 061 | 5 065 | 50 490 | 56 957 | 48,1 | 5,6 | 2,6 | 2,1 | 4,7 | 37,2 |
| *II* | 102 422 | 8 692 | 38 750 | 14 963 | 18 982 | 50 961 | 45,2 | 5,6 | 4,4 | 2,6 | 5,8 | 32,0 |
| *III* | 44 034 | 11 386 | -20 424 | -7 799 | 14 915 | 30 358 | 41,5 | 5,6 | 5,2 | 3,1 | 8,6 | 25,1 |
| *IV* | 58 382 | 13 075 | 15 345 | 11 429 | 27 100 | 14 292 | 42,2 | 5,6 | 5,2 | 3,1 | 14,6 | 20,0 |
| **20** *I* | -74 623 | 8 444 | 3 690 | -6 670 | -116 644 | 23 216 | 17,0 | 5,4 | 4,9 | 1,6 | -7,3 | 15,5 |
| *II* | 91 059 | 4 328 | 69 052 | 7 720 | 10 817 | 14 582 | 15,9 | 5,0 | 9,0 | 0,6 | -8,5 | 11,0 |
| *III* | -7 225 | 11 166 | -12 232 | -5 098 | -22 159 | 10 903 | 9,1 | 5,0 | 10,2 | 1,0 | -13,5 | 8,5 |

**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.

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

### 17.1 Summary. Balances

*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 | 7 | 8 | 9=6-5 |
| **16** | | 35 371 | 44 416 | -9 045 | 2 428 | 37 799 | 35 459 | -54 026 | 89 485 | -2 340 |
| **17** | | 32 209 | 41 896 | -9 688 | 2 843 | 35 052 | 35 378 | -32 628 | 68 006 | 326 |
| **18** | P | 23 225 | 32 772 | -9 547 | 5 808 | 29 034 | 33 244 | -14 249 | 47 493 | 4 211 |
| **19** | P | 26 575 | 37 461 | -10 886 | 4 212 | 30 788 | 24 863 | 14 814 | 10 050 | -5 924 |
| **19** *J-D* | P | 26 575 | 37 461 | -10 886 | 4 212 | 30 788 | 24 863 | 14 814 | 10 050 | -5 924 |
| **20** *J-D* | A | 8 029 | 17 539 | -9 510 | 4 782 | 12 812 | 14 615 | -81 473 | 96 088 | 1 803 |
| **19** *Sep* | P | 1 168 | 1 988 | -820 | 227 | 1 395 | -3 854 | 16 827 | -20 681 | -5 249 |
| *Oct* | P | 2 773 | 3 813 | -1 040 | 357 | 3 130 | 2 999 | 5 521 | -2 521 | -131 |
| *Nov* | P | 3 336 | 2 670 | 666 | 314 | 3 650 | 7 272 | -3 206 | 10 478 | 3 622 |
| *Dec* | P | 2 186 | 1 708 | 478 | 1 407 | 3 592 | 490 | -8 685 | 9 175 | -3 103 |
| **20** *Jan* | P | -1 767 | 588 | -2 355 | 199 | -1 568 | 3 357 | 2 914 | 444 | 4 926 |
| *Feb* | P | 1 463 | 2 214 | -751 | 208 | 1 670 | -1 501 | 13 155 | -14 655 | -3 171 |
| *Mar* | P | -490 | 129 | -619 | 270 | -220 | -2 486 | -29 279 | 26 793 | -2 266 |
| *Apr* | P | -1 213 | 80 | -1 293 | 240 | -973 | -72 | -20 290 | 20 218 | 900 |
| *May* | P | 799 | 1 768 | -969 | 184 | 983 | -2 416 | -15 294 | 12 878 | -3 399 |
| *Jun* | P | 1 942 | 2 457 | -515 | 167 | 2 109 | 5 847 | -7 170 | 13 017 | 3 738 |
| *Jul* | P | 1 553 | 3 109 | -1 556 | 318 | 1 871 | 6 071 | 3 665 | 2 405 | 4 200 |
| *Aug* | P | 688 | 1 408 | -720 | 167 | 855 | -1 056 | 3 935 | -4 991 | -1 911 |
| *Sep* | P | -303 | 513 | -816 | 331 | 28 | 1 119 | -4 897 | 6 016 | 1 092 |
| *Oct* | A | 1 294 | 2 214 | -920 | 654 | 1 948 | -1 925 | 7 978 | -9 903 | -3 873 |
| *Nov* | A | 3 335 | 2 219 | 1 117 | 422 | 3 758 | 3 813 | -19 395 | 23 208 | 55 |
| *Dec* | A | 729 | 842 | -113 | 1 623 | 2 352 | 3 864 | -16 794 | 20 658 | 1 513 |

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
### A) Balance of payments

### 17.2 Financial account.Summary. Net changes in assets minus net changes in liabilities

*EUR millions*

| | | Total financial account (NCA - NCL) | Institutional sectors | | | | | Functional categories | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Banco de España | Other institutional sectors | | | | Direct investment | Portfolio investment excluding BE | Other investment excluding BE | Financial deriva-tives excluding BE | Reserves | BE net position with the Eurosys-tem | Other BE |
| | | | | Total | Other MFIs | General govern-ment | Other resident sectors | | | | | | | |
| | | 1=2+3=7 to 13 | 2 | 3=4 to 6 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
| **16** | | 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 |
| **17** | | 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 |
| **18** | P | 33 244 | -14 249 | 47 493 | 63 767 | -27 073 | 10 799 | -13 346 | 15 238 | 46 356 | -755 | 2 182 | -9 487 | -6 945 |
| **19** | P | 24 863 | 14 814 | 10 050 | 45 079 | -56 482 | 21 453 | 9 966 | -50 974 | 59 320 | -8 262 | 674 | 20 533 | -6 394 |
| **19** *J-D* | P | 24 863 | 14 814 | 10 050 | 45 079 | -56 482 | 21 453 | 9 966 | -50 974 | 59 320 | -8 262 | 674 | 20 533 | -6 394 |
| **20** *J-D* | A | 14 615 | -81 473 | 96 088 | 50 589 | -9 407 | 54 905 | 16 313 | 43 489 | 40 023 | -3 737 | -346 | -102 273 | 21 146 |
| **19** *Sep* | P | -3 854 | 16 827 | -20 681 | -11 673 | -10 732 | 1 724 | 116 | -15 859 | -2 941 | -1 996 | 154 | 19 465 | -2 793 |
| *Oct* | P | 2 999 | 5 521 | -2 521 | -9 592 | 2 231 | 4 839 | 1 744 | 5 001 | -9 251 | -16 | -131 | 6 276 | -624 |
| *Nov* | P | 7 272 | -3 206 | 10 478 | 7 164 | -6 942 | 10 256 | 4 259 | 1 767 | 5 661 | -1 208 | 108 | -2 855 | -458 |
| *Dec* | P | 490 | -8 685 | 9 175 | 2 548 | 6 742 | -114 | -3 320 | 970 | 12 278 | -753 | -72 | -8 326 | -287 |
| **20** *Jan* | P | 3 357 | 2 914 | 444 | 7 585 | -14 939 | 7 797 | 577 | -9 820 | 11 489 | -1 802 | -243 | 3 484 | -327 |
| *Feb* | P | -1 501 | 13 155 | -14 655 | -11 710 | -7 960 | 5 015 | 555 | -4 130 | -8 987 | -2 094 | -1 252 | 12 995 | 1 412 |
| *Mar* | P | -2 486 | -29 279 | 26 793 | 27 090 | -1 197 | 900 | 3 992 | 2 388 | 22 913 | -2 500 | -757 | -26 956 | -1 566 |
| *Apr* | P | -72 | -20 290 | 20 218 | 13 020 | 8 585 | -1 388 | -4 518 | 15 911 | 9 636 | -812 | 1 554 | -24 364 | 2 520 |
| *May* | P | -2 416 | -15 294 | 12 878 | -2 790 | 2 112 | 13 556 | 3 101 | 5 696 | 3 275 | 806 | -994 | -21 341 | 7 041 |
| *Jun* | P | 5 847 | -7 170 | 13 017 | 16 608 | -10 530 | 6 939 | 4 029 | -10 664 | 19 700 | -49 | -176 | -12 144 | 5 149 |
| *Jul* | P | 6 071 | 3 665 | 2 405 | -8 412 | 2 514 | 8 304 | 6 278 | 3 481 | -9 017 | 1 663 | 448 | 1 789 | 1 428 |
| *Aug* | P | -1 056 | 3 935 | -4 991 | -4 886 | 3 689 | -3 795 | 1 202 | 1 432 | -9 572 | 1 947 | 422 | 3 205 | 309 |
| *Sep* | P | 1 119 | -4 897 | 6 016 | 2 191 | -5 820 | 9 646 | 554 | 5 936 | -540 | 66 | 520 | -5 440 | 22 |
| *Oct* | A | -1 925 | 7 978 | -9 903 | 2 093 | -6 383 | -5 613 | -4 127 | 11 768 | -16 586 | -958 | -251 | 8 025 | 203 |
| *Nov* | A | 3 813 | -19 395 | 23 208 | 5 458 | 15 230 | 2 520 | 46 | 12 078 | 11 179 | -96 | 247 | -22 681 | 3 039 |
| *Dec* | A | 3 864 | -16 794 | 20 658 | 4 343 | 5 291 | 11 024 | 4 624 | 9 412 | 6 532 | 90 | 136 | -18 845 | 1 916 |

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 | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Credits | | Debits | | | | | | | | Customs statistics (a) | | EU flows (b) | | |
| | | Balance | Total | of which: Travel | Total | of which: Travel | Balance | Credits | Debits | Balance | Credits | Debits | Exports | Imports | Balance | Credits | Debits |
| | | 1=2-4 | 2 | 3 | 4 | 5 | 6=7-8 | 7 | 8 | 9=10-11 | 10 | 11 | 12 | 13 | 14=15-16 | 15 | 16 |
| **16** | | 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 |
| **17** | | 41 896 | 408 392 | 66 682 | 366 495 | 19 611 | -9 688 | 75 906 | 85 594 | 2 843 | 3 632 | 788 | 276 143 | 302 431 | -1 702 | 9 573 | 11 275 |
| **18** | 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 |
| **19** | 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 |
| **19** *J-D* | 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 |
| **20** *J-D* | A | 17 539 | 343 743 | 16 120 | 326 204 | 7 070 | -9 510 | 66 854 | 76 364 | 4 782 | 5 471 | 689 | 261 175 | 274 598 | -2 574 | 11 186 | 13 760 |
| **19** *Sep* | 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 |
| *Oct* | 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 |
| *Nov* | 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 |
| *Dec* | 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 |
| **20** *Jan* | 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 |
| *Feb* | 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 |
| *Mar* | P | 129 | 29 730 | 1 682 | 29 601 | 860 | -619 | 4 987 | 5 606 | 270 | 293 | 22 | 21 769 | 23 805 | -234 | 441 | 675 |
| *Apr* | P | 80 | 19 418 | - | 19 338 | - | -1 293 | 5 375 | 6 668 | 240 | 321 | 81 | 15 043 | 16 561 | -512 | 530 | 1 042 |
| *May* | P | 1 768 | 21 908 | - | 20 140 | - | -969 | 5 335 | 6 304 | 184 | 266 | 81 | 17 515 | 17 390 | -1 153 | 338 | 1 492 |
| *Jun* | P | 2 457 | 27 984 | 149 | 25 528 | 126 | -515 | 5 789 | 6 303 | 167 | 248 | 81 | 22 640 | 21 158 | -630 | 553 | 1 183 |
| *Jul* | P | 3 109 | 30 659 | 2 118 | 27 551 | 780 | -1 556 | 5 338 | 6 894 | 318 | 394 | 76 | 23 385 | 23 692 | -442 | 390 | 832 |
| *Aug* | P | 1 408 | 24 540 | 2 175 | 23 132 | 788 | -720 | 4 833 | 5 553 | 167 | 243 | 76 | 17 664 | 19 400 | -307 | 236 | 543 |
| *Sep* | P | 513 | 30 413 | 964 | 29 900 | 467 | -816 | 5 052 | 5 868 | 331 | 407 | 76 | 23 250 | 24 740 | -588 | 278 | 867 |
| *Oct* | A | 2 214 | 31 762 | 777 | 29 548 | 373 | -920 | 4 920 | 5 839 | 654 | 689 | 35 | 25 282 | 25 932 | 53 | 1 105 | 1 052 |
| *Nov* | A | 2 219 | 31 014 | 395 | 28 795 | 277 | 1 117 | 7 574 | 6 458 | 422 | 471 | 49 | 24 731 | 25 324 | 1 939 | 3 518 | 1 580 |
| *Dec* | A | 842 | 30 545 | 603 | 29 703 | 386 | -113 | 6 665 | 6 778 | 1 623 | 1 672 | 49 | 22 762 | 23 835 | 2 153 | 3 244 | 1 090 |

See the definition of the main items in the notes at the end of the chapter.

-: Null

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
### A) Balance of payments

### 17.3a Current and capital accounts
### 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 | 6 |
| **CREDITS** | | | | | | |
| 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 | ... |
| **DEBITS** | | | | | | |
| 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 assignation and data from international institutions other than European Union. The presence of information without geographical assignation may also promote that the total amount for continents are not necessarily equal to the sum of their components.

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 |
| **15** | | -20 675 | 252 838 | 273 513 | 53 440 | 40 585 | 12 855 | 109 517 | 56 309 | 53 208 | 56 077 | 15 724 | 40 353 |
| **16** | | -14 281 | 259 451 | 273 732 | 58 697 | 43 353 | 15 344 | 117 919 | 60 351 | 57 569 | 59 223 | 16 998 | 42 225 |
| **17** | | -22 038 | 281 231 | 303 269 | 63 934 | 47 071 | 16 863 | 127 160 | 66 682 | 60 479 | 63 226 | 19 611 | 43 615 |
| **18** | 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 |
| **19** | 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 |
| **16** *Q4* | | -4 786 | 67 362 | 72 148 | 12 638 | 7 820 | 4 819 | 28 451 | 12 456 | 15 996 | 15 813 | 4 636 | 11 177 |
| **17** *Q1* | | -5 617 | 71 677 | 77 294 | 9 847 | 6 846 | 3 001 | 23 829 | 10 417 | 13 411 | 13 982 | 3 572 | 10 410 |
| *Q2* | | -3 626 | 71 378 | 75 003 | 18 462 | 13 798 | 4 664 | 33 364 | 18 077 | 15 287 | 14 902 | 4 279 | 10 623 |
| *Q3* | | -7 313 | 65 176 | 72 488 | 22 537 | 18 692 | 3 845 | 39 843 | 25 190 | 14 652 | 17 305 | 6 498 | 10 807 |
| *Q4* | | -5 482 | 73 001 | 78 484 | 13 088 | 7 735 | 5 353 | 30 125 | 12 997 | 17 129 | 17 037 | 5 261 | 11 776 |
| **18** *Q1* | 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 |
| *Q2* | 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 |
| *Q3* | 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 |
| *Q4* | 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 |
| **19** *Q1* | 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 |
| *Q2* | 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 |
| *Q3* | 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 |
| *Q4* | 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 |
| **20** *Q1* | 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 |
| *Q2* | P | 473 | 55 334 | 54 861 | 3 832 | 23 | 3 809 | 13 976 | 149 | 13 827 | 10 145 | 126 | 10 019 |
| *Q3* | P | -2 602 | 64 937 | 67 539 | 7 632 | 3 222 | 4 410 | 20 675 | 5 257 | 15 418 | 13 043 | 2 035 | 11 009 |

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

| | 2016 | 2017 | 2018 | 2019 |
|---|---|---|---|---|
| **SERVICIOS NO TURÍSTICOS: INGRESOS** | 57 569 | 60 479 | 62 878 | 69 267 |
| 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 |
| **SERVICIOS NO TURÍSTICOS: PAGOS** | 42 225 | 43 615 | 47 198 | 51 603 |
| 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. Cuenta corriente. Servicios no turísticos
### Detalle por tipo de servicio

## 17.4a. Current account. Non-tourism services
## Breakdown by type of service

*EUR millions*

| 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | 2020-I | 2020-II | 2020-III | |
|---|---|---|---|---|---|---|---|---|
| 17 639 | 15 398 | 16 983 | 17 315 | 19 571 | 15 715 | 13 827 | 15 418 | **NON-TOURISM SERVICES: CREDITS** |
| 1 323 | 1 211 | 1 217 | 1 280 | 1 237 | 1 189 | 927 | 1 159 | Manufacturing services on physical inputs owned by others and maintenance and repair services n.i.e |
| 3 794 | 3 786 | 4 453 | 4 346 | 4 139 | 3 859 | 2 887 | 3 725 | Transport |
| 232 | 253 | 330 | 260 | 285 | 147 | 224 | 184 | Construction |
| 209 | 353 | 277 | 283 | 214 | 281 | 283 | 368 | Insurance and pension services |
| 912 | 793 | 830 | 915 | 901 | 918 | 899 | 837 | Financial services |
| 675 | 596 | 695 | 623 | 1 145 | 543 | 544 | 639 | Charges for the use of intellectual property n.i.e |
| 3 520 | 3 114 | 3 136 | 3 390 | 3 771 | 2 789 | 1 971 | 2 539 | Telecommunications, computer and information services |
| 6 584 | 4 896 | 5 549 | 5 668 | 7 442 | 5 554 | 5 848 | 5 591 | Other business services |
| 408 | 347 | 358 | 324 | 371 | 442 | 429 | 393 | Research and development services |
| 2 456 | 1 740 | 1 829 | 1 707 | 2 583 | 1 878 | 1 707 | 1 525 | Professional and management consulting services |
| 3 719 | 2 809 | 3 362 | 3 638 | 4 487 | 3 235 | 3 712 | 3 673 | Technical, trade-related, and other business services |
| 390 | 396 | 497 | 552 | 438 | 435 | 245 | 376 | Personal, cultural and recreational services and government goods and services |
| 12 662 | 12 245 | 12 740 | 12 865 | 13 754 | 11 880 | 10 019 | 11 009 | **NON-TOURISM SERVICES: DEBITS** |
| 231 | 318 | 282 | 317 | 312 | 303 | 197 | 302 | Manufacturing services on physical inputs owned by others and maintenance and repair services n.i.e |
| 2 773 | 2 749 | 2 778 | 2 822 | 2 719 | 2 532 | 1 910 | 2 180 | Transport |
| 29 | 26 | 29 | 26 | 26 | 31 | 25 | 21 | Construction |
| 338 | 468 | 414 | 347 | 323 | 420 | 377 | 492 | Insurance and pension services |
| 714 | 645 | 648 | 609 | 680 | 686 | 688 | 720 | Financial services |
| 1 499 | 1 508 | 1 464 | 1 399 | 1 739 | 1 199 | 964 | 1 145 | Charges for the use of intellectual property n.i.e |
| 1 754 | 1 719 | 1 703 | 1 790 | 2 059 | 1 786 | 1 690 | 1 783 | Telecommunications, computer and information services |
| 4 856 | 4 416 | 4 908 | 5 083 | 5 428 | 4 559 | 3 922 | 4 097 | Other business services |
| 274 | 141 | 155 | 406 | 240 | 136 | 121 | 224 | Research and development services |
| 1 794 | 1 300 | 1 522 | 1 502 | 1 873 | 1 337 | 1 228 | 1 211 | Professional and management consulting services |
| 2 787 | 2 975 | 3 231 | 3 175 | 3 315 | 3 087 | 2 573 | 2 663 | Technical, trade-related, and other business services |
| 468 | 395 | 513 | 473 | 468 | 364 | 246 | 268 | 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 |
|---|---|---|---|---|
| **INGRESOS** | | | | |
| 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 |
| **Pro memoria** | | | | |
| 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 |
| **PAGOS** | | | | |
| 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 |
| **Pro memoria** | | | | |
| 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 Cuenta corriente. Servicios no turísticos. Detalle por zonas económicas y geográficas

La composición de las zonas económicas se detalla en las notas al final del capítulo.

## 17.4b. Current account. Non-tourism services
## Breakdown by geographical and economic areas

*EUR millions*

| 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | 2020-I | 2020-II | 2020-III | |
|---|---|---|---|---|---|---|---|---|
| | | | | | | | | **CREDITS** |
| 17 639 | 15 398 | 16 983 | 17 315 | 19 571 | 15 715 | 13 827 | 15 418 | TOTAL WORLD |
| 11 270 | 10 222 | 11 295 | 11 683 | 12 903 | 10 827 | 9 535 | 10 695 | Europe |
| 7 814 | 7 115 | 7 793 | 7 847 | 8 893 | 7 421 | 6 535 | 7 567 | EU-27 |
| 6 971 | 6 327 | 6 981 | 7 032 | 7 957 | 6 655 | 5 890 | 6 813 | Euro area |
| 1 564 | 1 232 | 1 458 | 1 425 | 1 587 | 1 302 | 1 183 | 1 325 | Germany |
| 339 | 334 | 343 | 369 | 470 | 388 | 294 | 355 | Belgium |
| 897 | 810 | 869 | 924 | 1 184 | 893 | 908 | 945 | Netherlands |
| 1 590 | 1 581 | 1 754 | 1 638 | 1 873 | 1 600 | 1 481 | 1 651 | France |
| 555 | 565 | 614 | 677 | 736 | 556 | 459 | 664 | Italy |
| 600 | 596 | 616 | 630 | 689 | 624 | 484 | 542 | Portugal |
| 1 427 | 1 208 | 1 328 | 1 369 | 1 418 | 1 292 | 1 082 | 1 330 | Rest of Euro area |
| 842 | 788 | 812 | 815 | 936 | 766 | 644 | 754 | Rest of EU-27 |
| 3 457 | 3 107 | 3 502 | 3 836 | 4 011 | 3 406 | 3 000 | 3 128 | Rest of Europe |
| 1 792 | 1 604 | 1 813 | 1 994 | 2 091 | 1 748 | 1 737 | 1 729 | United Kingdom |
| 4 165 | 3 129 | 3 556 | 3 550 | 4 103 | 3 052 | 2 763 | 2 988 | America |
| 2 826 | 2 033 | 2 334 | 2 249 | 2 696 | 2 100 | 1 835 | 2 003 | Central and north America |
| 1 339 | 1 096 | 1 222 | 1 300 | 1 407 | 952 | 928 | 986 | South America |
| 550 | 448 | 508 | 507 | 586 | 452 | 381 | 422 | Africa |
| 1 560 | 1 524 | 1 540 | 1 477 | 1 878 | 1 303 | 1 098 | 1 251 | Asia |
| 94 | 75 | 85 | 98 | 101 | 81 | 51 | 62 | Rest of the World |
| | | | | | | | | **Memorandum items** |
| 13 708 | 11 896 | 13 391 | 13 672 | 15 372 | 12 629 | 11 264 | 12 463 | OECD |
| 610 | 593 | 527 | 542 | 762 | 558 | 336 | 449 | OPEC |
| 361 | 385 | 404 | 395 | 397 | 322 | 383 | 367 | NICs |
| 200 | 180 | 252 | 235 | 255 | 197 | 176 | 198 | ASEAN |
| | | | | | | | | **DEBITS** |
| 12 662 | 12 245 | 12 740 | 12 865 | 13 754 | 11 880 | 10 019 | 11 009 | TOTAL WORLD |
| 8 996 | 8 680 | 8 980 | 9 401 | 9 978 | 8 592 | 7 358 | 8 046 | Europe |
| 6 706 | 6 412 | 6 612 | 7 070 | 7 337 | 6 346 | 5 447 | 5 854 | EU-27 |
| 5 950 | 5 694 | 5 826 | 6 328 | 6 557 | 5 606 | 4 819 | 5 186 | Euro area |
| 1 523 | 1 393 | 1 390 | 1 650 | 1 688 | 1 381 | 1 230 | 1 258 | Germany |
| 324 | 267 | 312 | 309 | 365 | 241 | 194 | 267 | Belgium |
| 756 | 601 | 646 | 625 | 626 | 681 | 522 | 534 | Netherlands |
| 1 477 | 1 613 | 1 489 | 1 541 | 1 578 | 1 454 | 1 165 | 1 094 | France |
| 399 | 394 | 481 | 423 | 466 | 440 | 438 | 424 | Italy |
| 338 | 287 | 325 | 363 | 419 | 325 | 303 | 339 | Portugal |
| 1 133 | 1 138 | 1 183 | 1 417 | 1 415 | 1 084 | 968 | 1 270 | Rest of Euro area |
| 755 | 718 | 786 | 743 | 780 | 741 | 628 | 668 | Rest of EU-27 |
| 2 291 | 2 268 | 2 368 | 2 330 | 2 641 | 2 246 | 1 912 | 2 191 | Rest of Europe |
| 1 531 | 1 644 | 1 667 | 1 510 | 1 805 | 1 519 | 1 322 | 1 301 | United Kingdom |
| 1 783 | 1 771 | 1 861 | 1 719 | 1 935 | 1 799 | 1 437 | 1 646 | America |
| 1 348 | 1 387 | 1 459 | 1 325 | 1 536 | 1 425 | 1 133 | 1 316 | Central and north America |
| 435 | 384 | 401 | 394 | 399 | 374 | 304 | 330 | South America |
| 420 | 475 | 413 | 310 | 342 | 311 | 201 | 252 | Africa |
| 1 242 | 1 140 | 1 222 | 1 199 | 1 265 | 1 034 | 948 | 956 | Asia |
| 221 | 179 | 264 | 237 | 234 | 144 | 74 | 108 | Rest of the World |
| | | | | | | | | **Memorandum items** |
| 9 956 | 9 735 | 10 201 | 10 417 | 11 199 | 9 671 | 8 213 | 9 094 | OECD |
| 446 | 481 | 415 | 345 | 341 | 334 | 215 | 199 | OPEC |
| 214 | 206 | 199 | 203 | 209 | 166 | 174 | 125 | NICs |
| 170 | 179 | 184 | 166 | 196 | 154 | 122 | 132 | ASEAN |

*Millones de euros*

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

The composition of economic areas is detailed in the notes at the end of the chapter.

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

| | 2016 | 2017 | 2018 | 2019 |
|---|---|---|---|---|
| **INGRESOS** | | | | |
| TOTAL MUNDIAL | 60 351 | 66 682 | 69 168 | 71 202 |
| Europa | 50 302 | 54 885 | 56 477 | 57 340 |
| UE-27 | 32 958 | 35 928 | 36 857 | 38 112 |
| Zona del euro | 28 414 | 30 527 | 31 261 | 31 996 |
| Alemania | 8 725 | 9 611 | 9 415 | 9 274 |
| Bélgica | 1 914 | 2 148 | 2 223 | 2 294 |
| Países Bajos | 2 867 | 3 251 | 3 410 | 3 355 |
| Francia | 7 775 | 7 897 | 8 348 | 8 641 |
| Italia | 2 566 | 2 658 | 2 754 | 2 995 |
| Portugal | 1 056 | 971 | 1 046 | 1 071 |
| Resto zona del euro | 3 512 | 3 991 | 4 064 | 4 366 |
| Resto UE-27 | 4 545 | 5 401 | 5 596 | 6 116 |
| Resto de Europa | 17 336 | 18 957 | 19 619 | 19 227 |
| Reino Unido | 12 631 | 13 622 | 14 002 | 14 007 |
| Rusia | 1 187 | 1 311 | 1 315 | 1 401 |
| Suiza | 1 344 | 1 646 | 1 510 | 1 545 |
| América | 5 420 | 6 441 | 7 043 | 7 796 |
| América del norte | 3 698 | 4 269 | 4 716 | 5 274 |
| Estados Unidos | 2 394 | 2 819 | 3 105 | 3 604 |
| América del sur | 1 720 | 2 166 | 2 324 | 2 521 |
| África | 1 654 | 1 768 | 1 558 | 1 590 |
| Asia | 2 457 | 2 838 | 3 234 | 3 636 |
| Resto del mundo | 518 | 750 | 856 | 840 |

## 17.4c. Cuenta corriente. Turismo y viajes. Ingresos
### Detalle por zonas económicas y geográficas (a)(b)

...: Dato con insuficiente número de observaciones muestrales en fuente primaria EGATUR (Encuesta de Gasto Turístico).

a. La composición de las zonas económicas se detalla en las notas al final del capítulo.

b. La diferencia entre los importes asignados a los totales por continente y la suma de sus componentes cuando estos se desglosan corresponde a información que ha

## 17.4c. Current account. Travel. Credits
## Breakdown by economic and geographical areas (

*EUR*

| 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | 2020-I | 2020-II | 2020-III | |
|---|---|---|---|---|---|---|---|---|
| | | | | | | | | **CREDITS** |
| 13 811 | 11 694 | 19 230 | 26 237 | 14 042 | 8 939 | 149 | 5 257 | TOTAL WORLD |
| 10 951 | 9 147 | 15 572 | 21 715 | 10 906 | 6 998 | 132 | 4 842 | Europe |
| 7 281 | 6 186 | 10 267 | 14 282 | 7 376 | 4 700 | 121 | 3 921 | EU-27 |
| 6 019 | 5 014 | 8 723 | 12 290 | 5 969 | 3 818 | 115 | 3 518 | Euro area |
| 1 970 | 1 513 | 2 666 | 3 182 | 1 913 | 1 172 | 26 | 733 | Germany |
| 416 | 356 | 597 | 913 | 427 | 280 | 8 | 312 | Belgium |
| 596 | 468 | 964 | 1 332 | 591 | 399 | 10 | 362 | Netherlands |
| 1 413 | 1 264 | 2 225 | 3 654 | 1 498 | 968 | 60 | 1 564 | France |
| 524 | 499 | 693 | 1 257 | 546 | 337 | 6 | 215 | Italy |
| 208 | 190 | 272 | 430 | 179 | 133 | 2 | 120 | Portugal |
| 892 | 724 | 1 306 | 1 522 | 815 | 529 | 4 | 212 | Rest of euro area |
| 1 261 | 1 172 | 1 544 | 1 992 | 1 407 | 883 | 6 | 403 | Rest of EU-27 |
| 3 670 | 2 962 | 5 303 | 7 433 | 3 530 | 2 298 | 11 | 921 | Rest of Europe |
| 2 615 | 2 104 | 3 965 | 5 440 | 2 499 | 1 557 | 3 | 669 | United Kindom |
| 175 | 171 | 393 | 660 | 176 | 113 | ... | ... | Russia |
| 324 | 241 | 401 | 576 | 328 | 165 | 3 | 132 | Switzerland |
| 1 605 | 1 363 | 2 221 | 2 451 | 1 761 | 1 120 | 13 | 219 | America |
| 1 041 | 893 | 1 467 | 1 663 | 1 251 | 708 | 13 | 126 | Central and North America |
| 705 | 552 | 1 078 | 1 180 | 794 | 407 | ... | 46 | United States |
| 563 | 470 | 755 | 788 | 509 | 412 | 0 | 94 | South America |
| 342 | 326 | 254 | 672 | 337 | 235 | 0 | 31 | Africa |
| 696 | 778 | 950 | 1 041 | 867 | 523 | 3 | 115 | Asia |
| 218 | 80 | 233 | 357 | 171 | 63 | 1 | 50 | Rest of the world |

*Millones d*

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

...: Data with insufficient number of sample observations according to the primary-source EGATUR (Tourist Expenditure Survey)
a. The composition of economic areas is detailed in the notes at the end of the chapter.

## 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 |

## 17.4d 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 |
| Malasya | 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 assignation and data from international institutions other than European Union. The presence of information without geographical assignation may also promote that the total amount for continents are not necessarily equal to the sum of their components.

b. Inaccurate data according to the primary-source sampling error. In these cases the primary source, namely ECIS - Encuesta de Comercio Intenacional de Servicios (survey on international trade in services), conducted by the INE - has a very high weight in total services and the coefficients of variation exceed on average the limits considered acceptable in terms of data accuracy.

## 17.4e 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 |

## 17.4e 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 assignation and data from international institutions other than European Union. The presence of information without geographical assignation may also promote that the total amount for continents are not necessarily equal to the sum of their components.

b. Inaccurate data according to the primary-source sampling error. In these cases the primary source, namely ECIS - Encuesta de Comercio Intenacional de Servicios (survey on international trade in services), conducted by the INE - has a very high weight in total services and the coefficients of variation exceed on average the limits considered acceptable in terms of data accuracy.

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

### 17.5 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 | of which: NMFIs | | | | | | | Total | of which: NMFIs | | |
| | | 1=2-9 | 2=3+7+8 | 3=4 to 6 | 4 | 5 | 6 | 7 | 8 | 9 | 10=11+16+17 | 11=12+13+14 | 12 | 13 | 14 | 15 | 16 | 17 |
| **15** | | -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 |
| **16** | | 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 |
| **17** | | 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 |
| **18** | 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 |
| **19** | 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 |
| **16** *Q4* | | 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 |
| **17** *Q1* | | 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 |
| *Q2* | | -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 |
| *Q3* | | -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 |
| *Q4* | | 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 |
| **18** *Q1* | 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 |
| *Q2* | 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 |
| *Q3* | 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 |
| *Q4* | 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 |
| **19** *Q1* | 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 |
| *Q2* | 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 |
| *Q3* | 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 |
| *Q4* | 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 |
| **20** *Q1* | 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 |
| *Q2* | P | 13 | 12 422 | 11 266 | 3 785 | 115 | 7 366 | 2 916 | 527 | 628 | 12 408 | 11 096 | 2 063 | 2 911 | 6 122 | 1 095 | 101 | 1 212 |
| *Q3* | P | -72 | 11 071 | 10 222 | 3 493 | 108 | 6 622 | 2 600 | 648 | 201 | 11 143 | 10 665 | 1 269 | 2 626 | 6 770 | 1 179 | 68 | 410 |

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 |
| | | 1=2+3+4+5 | 2 | 3 | 4 | 5 | 6 | 7=8+9+10 | 8 | 9 | 10 | 11 |
| **15** | | 47 936 | 31 820 | 13 399 | 2 119 | 598 | 12 629 | 52 348 | 23 107 | 25 868 | 3 372 | 30 142 |
| **16** | | 49 331 | 33 573 | 13 058 | 1 956 | 745 | 11 821 | 52 036 | 24 478 | 24 692 | 2 865 | 26 753 |
| **17** | | 51 637 | 35 349 | 13 371 | 2 059 | 858 | 12 393 | 56 692 | 28 764 | 24 887 | 3 040 | 25 106 |
| **18** | P | 55 726 | 38 543 | 13 989 | 2 312 | 883 | 12 302 | 59 051 | 29 476 | 26 279 | 3 296 | 24 987 |
| **19** | P | 53 106 | 34 860 | 14 403 | 2 856 | 987 | 12 460 | 56 709 | 26 715 | 26 041 | 3 953 | 25 310 |
| **16** *Q4* | | 12 040 | 8 507 | 2 824 | 488 | 221 | 3 098 | 12 483 | 6 143 | 5 645 | 695 | 6 628 |
| **17** *Q1* | | 12 965 | 9 118 | 2 970 | 656 | 220 | 3 231 | 13 104 | 6 933 | 5 398 | 774 | 6 130 |
| *Q2* | | 14 027 | 8 994 | 4 332 | 485 | 216 | 3 098 | 15 343 | 7 340 | 7 241 | 761 | 6 578 |
| *Q3* | | 12 493 | 8 689 | 3 106 | 489 | 208 | 3 047 | 13 744 | 7 247 | 5 744 | 754 | 5 986 |
| *Q4* | | 12 152 | 8 548 | 2 963 | 428 | 214 | 3 017 | 14 501 | 7 244 | 6 505 | 752 | 6 412 |
| **18** *Q1* | P | 13 651 | 9 782 | 3 040 | 629 | 201 | 2 952 | 13 598 | 7 450 | 5 367 | 781 | 6 063 |
| *Q2* | P | 15 138 | 9 658 | 4 759 | 506 | 214 | 3 000 | 16 359 | 7 389 | 8 168 | 802 | 6 348 |
| *Q3* | P | 13 598 | 9 588 | 3 213 | 566 | 230 | 3 107 | 14 512 | 7 365 | 6 276 | 870 | 6 224 |
| *Q4* | P | 13 338 | 9 514 | 2 977 | 610 | 237 | 3 243 | 14 581 | 7 271 | 6 468 | 843 | 6 353 |
| **19** *Q1* | P | 12 879 | 8 714 | 3 056 | 864 | 243 | 3 071 | 12 761 | 6 640 | 5 098 | 1 024 | 6 010 |
| *Q2* | P | 14 643 | 8 754 | 4 976 | 668 | 245 | 3 189 | 15 878 | 6 772 | 8 061 | 1 045 | 6 918 |
| *Q3* | P | 12 777 | 8 601 | 3 270 | 657 | 250 | 3 051 | 13 290 | 6 685 | 5 648 | 957 | 6 099 |
| *Q4* | P | 12 807 | 8 790 | 3 101 | 667 | 249 | 3 149 | 14 781 | 6 618 | 7 235 | 928 | 6 283 |
| **20** *Q1* | P | 11 228 | 7 052 | 3 043 | 907 | 226 | 2 903 | 11 287 | 5 452 | 4 920 | 915 | 5 538 |
| *Q2* | P | 11 266 | 6 711 | 3 820 | 530 | 206 | 2 750 | 11 096 | 5 383 | 4 966 | 747 | 5 763 |
| *Q3* | P | 10 222 | 6 523 | 3 102 | 410 | 187 | 2 602 | 10 665 | 5 382 | 4 690 | 593 | 4 984 |

## 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: From EU | |
| | | | | Total | of which: From EU | | | Total | of which: To EU | | | | | |
| | | 1=2-6 | 2=3+5 | 3 | 4 | 5 | 6=7+9 | 7 | 8 | 9 | 10=11-13 | 11 | 12 | 13 |
| **15** | | -10 693 | 13 704 | 2 390 | 543 | 11 313 | 24 396 | 10 829 | 9 476 | 13 567 | 6 975 | 7 827 | 7 004 | 852 |
| **16** | | -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 |
| **17** | | -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 |
| **18** | 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 |
| **19** | 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 |
| **16** *Q4* | | -2 638 | 4 083 | 929 | 503 | 3 154 | 6 721 | 3 021 | 2 696 | 3 701 | 1 054 | 1 285 | 1 138 | 231 |
| **17** *Q1* | | -3 238 | 3 601 | 610 | 118 | 2 990 | 6 839 | 2 774 | 2 465 | 4 065 | 343 | 521 | 254 | 177 |
| *Q2* | | -2 262 | 4 012 | 825 | 155 | 3 186 | 6 274 | 2 476 | 2 156 | 3 798 | 602 | 658 | 517 | 56 |
| *Q3* | | -3 160 | 3 219 | 703 | 113 | 2 516 | 6 379 | 2 462 | 2 108 | 3 917 | 582 | 945 | 437 | 363 |
| *Q4* | | -1 465 | 5 013 | 1 670 | 902 | 3 343 | 6 478 | 2 116 | 1 763 | 4 361 | 1 316 | 1 508 | 1 299 | 193 |
| **18** *Q1* | P | -3 186 | 4 251 | 840 | 253 | 3 411 | 7 438 | 3 488 | 3 307 | 3 950 | 445 | 817 | 472 | 372 |
| *Q2* | P | -1 914 | 5 062 | 1 366 | 442 | 3 696 | 6 976 | 2 469 | 2 017 | 4 507 | 687 | 873 | 492 | 186 |
| *Q3* | P | -3 519 | 3 566 | 948 | 261 | 2 618 | 7 085 | 2 797 | 2 566 | 4 288 | 868 | 1 276 | 593 | 408 |
| *Q4* | 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 |
| **19** *Q1* | P | -4 428 | 4 496 | 1 006 | 380 | 3 491 | 8 925 | 4 623 | 4 288 | 4 302 | 758 | 978 | 617 | 220 |
| *Q2* | P | -2 266 | 4 282 | 1 159 | 264 | 3 123 | 6 548 | 2 132 | 1 812 | 4 417 | 840 | 1 008 | 640 | 168 |
| *Q3* | P | -3 468 | 3 781 | 813 | 125 | 2 968 | 7 250 | 2 977 | 2 763 | 4 273 | 537 | 1 180 | 573 | 642 |
| *Q4* | 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 |
| **20** *Q1* | P | -4 242 | 3 621 | 641 | 105 | 2 979 | 7 863 | 3 909 | 3 623 | 3 954 | 677 | 761 | 409 | 84 |
| *Q2* | P | -2 790 | 4 077 | 689 | 252 | 3 388 | 6 867 | 2 943 | 2 506 | 3 923 | 591 | 835 | 540 | 244 |
| *Q3* | P | -3 020 | 4 152 | 704 | 216 | 3 448 | 7 172 | 2 402 | 1 831 | 4 770 | 815 | 1 043 | 483 | 228 |

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 incluiding Banco de España | Reserves |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Total | Assets | Liabilities | Total | Assets | Liabilities | Total | Assets | Liabilities | | |
| | | 1=2+5+8+11+12 | 2=3-4 | 3 | 4 | 5=6-7 | 6 | 7 | 8=9-10 | 9 | 10 | 11 | 12 |
| **16** | | 35 459 | 11 181 | 50 845 | 39 664 | 58 649 | 37 595 | -21 055 | -45 259 | 21 004 | 66 262 | 2 633 | 8 254 |
| **17** | | 35 378 | 12 463 | 41 276 | 28 813 | 32 854 | 86 524 | 53 670 | -21 292 | 35 261 | 56 553 | 7 685 | 3 667 |
| **18** | P | 33 244 | -13 346 | 32 563 | 45 909 | 23 919 | 56 096 | 32 177 | 21 234 | 61 310 | 40 076 | -745 | 2 182 |
| **19** | P | 24 863 | 9 966 | 22 962 | 12 996 | -50 749 | 36 813 | 87 562 | 73 256 | 73 794 | 538 | -8 284 | 674 |
| **19** *J-D* | P | 24 863 | 9 966 | 22 962 | 12 996 | -50 749 | 36 813 | 87 562 | 73 256 | 73 794 | 538 | -8 284 | 674 |
| **20** *J-D* | A | 14 615 | 16 313 | 38 394 | 22 080 | 69 497 | 90 370 | 20 873 | -66 684 | 27 260 | 93 943 | -4 165 | -346 |
| **19** *Sep* | P | -3 854 | 116 | 4 504 | 4 388 | -16 606 | 745 | 17 350 | 14 475 | 1 584 | -12 892 | -1 993 | 154 |
| *Oct* | P | 2 999 | 1 744 | 1 769 | 25 | 5 268 | 7 981 | 2 713 | -3 873 | -2 649 | 1 224 | -8 | -131 |
| *Nov* | P | 7 272 | 4 259 | 6 542 | 2 284 | 2 546 | 5 897 | 3 351 | 1 567 | 21 213 | 19 645 | -1 208 | 108 |
| *Dec* | P | 490 | -3 320 | -12 248 | -8 927 | 1 576 | 4 669 | 3 093 | 3 059 | 5 715 | 2 656 | -753 | -72 |
| **20** *Jan* | P | 3 357 | 577 | 1 411 | 834 | -8 988 | 8 481 | 17 469 | 13 820 | 6 830 | -6 990 | -1 809 | -243 |
| *Feb* | P | -1 501 | 555 | 1 838 | 1 283 | -3 557 | 13 359 | 16 916 | 4 848 | 5 983 | 1 135 | -2 094 | -1 252 |
| *Mar* | P | -2 486 | 3 992 | 7 211 | 3 219 | 3 543 | -7 503 | -11 046 | -6 812 | 36 002 | 42 813 | -2 452 | -757 |
| *Apr* | P | -72 | -4 518 | 139 | 4 657 | 19 005 | 5 474 | -13 532 | -15 270 | -13 974 | 1 296 | -843 | 1 554 |
| *May* | P | -2 416 | 3 101 | 3 568 | 467 | 10 801 | 15 123 | 4 321 | -16 128 | 8 344 | 24 472 | 804 | -994 |
| *Jun* | P | 5 847 | 4 029 | 5 259 | 1 230 | -6 232 | 10 204 | 16 436 | 8 453 | 17 218 | 8 764 | -229 | -176 |
| *Jul* | P | 6 071 | 6 278 | 4 479 | -1 798 | 5 184 | 5 556 | 372 | -7 478 | -19 343 | -11 865 | 1 640 | 448 |
| *Aug* | P | -1 056 | 1 202 | 4 961 | 3 759 | 2 831 | 1 652 | -1 179 | -7 342 | -10 722 | -3 380 | 1 832 | 422 |
| *Sep* | P | 1 119 | 554 | 3 515 | 2 960 | 6 769 | 9 689 | 2 920 | -6 681 | 8 516 | 15 197 | -44 | 520 |
| *Oct* | A | -1 925 | -4 127 | 5 853 | 9 981 | 12 270 | 6 365 | -5 905 | -8 854 | -6 865 | 1 990 | -963 | -251 |
| *Nov* | A | 3 813 | 46 | 2 001 | 1 955 | 15 751 | 10 704 | -5 047 | -12 136 | 3 836 | 15 971 | -96 | 247 |
| *Dec* | A | 3 864 | 4 624 | -1 841 | -6 465 | 12 118 | 11 266 | -852 | -13 104 | -8 564 | 4 540 | 90 | 136 |

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 |
| **16** | | 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 |
| **17** | | 41 276 | 6 624 | 34 652 | 86 524 | 7 771 | 7 082 | 70 | 71 601 | 35 261 | 14 401 | 15 622 | 632 | 4 606 |
| **18** | 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 |
| **19** | P | 22 962 | 8 143 | 14 820 | 36 813 | 226 | 8 256 | 663 | 27 669 | 73 794 | 10 664 | 52 681 | -343 | 10 792 |
| **19** *J-D* | P | 22 962 | 8 143 | 14 820 | 36 813 | 226 | 8 256 | 663 | 27 669 | 73 794 | 10 664 | 52 681 | -343 | 10 792 |
| **20** *J-D* | A | 38 394 | 9 767 | 28 626 | 90 370 | 26 008 | 18 475 | 940 | 44 948 | 27 260 | 6 279 | 14 944 | -854 | 6 892 |
| **19** *Sep* | P | 4 504 | 2 197 | 2 306 | 745 | -747 | -3 725 | 98 | 5 118 | 1 584 | 2 153 | -3 579 | 309 | 2 700 |
| *Oct* | P | 1 769 | 307 | 1 463 | 7 981 | 267 | 4 245 | 115 | 3 354 | -2 649 | 1 790 | -6 459 | 208 | 1 811 |
| *Nov* | P | 6 542 | -804 | 7 346 | 5 897 | 779 | 1 310 | -67 | 3 875 | 21 213 | 855 | 17 359 | 240 | 2 758 |
| *Dec* | P | -12 248 | -1 069 | -11 178 | 4 669 | 606 | -964 | -56 | 5 083 | 5 715 | 1 487 | 496 | 1 212 | 2 519 |
| **20** *Jan* | P | 1 411 | 944 | 467 | 8 481 | 832 | 2 087 | 9 | 5 553 | 6 830 | 1 584 | 7 916 | -1 086 | -1 585 |
| *Feb* | P | 1 838 | 1 296 | 543 | 13 359 | 573 | 1 904 | 89 | 10 794 | 5 983 | 2 030 | 6 116 | -979 | -1 185 |
| *Mar* | P | 7 211 | 724 | 6 486 | -7 503 | 1 155 | -356 | -24 | -8 278 | 36 002 | 1 824 | 37 612 | -283 | -3 151 |
| *Apr* | P | 139 | 341 | -202 | 5 474 | 3 094 | 1 821 | 300 | 258 | -13 974 | -723 | -9 025 | -360 | -3 866 |
| *May* | P | 3 568 | 415 | 3 153 | 15 123 | 5 105 | 570 | 42 | 9 406 | 8 344 | -212 | 5 197 | 43 | 3 315 |
| *Jun* | P | 5 259 | 747 | 4 512 | 10 204 | 4 432 | 2 158 | 133 | 3 480 | 17 218 | -1 564 | 14 421 | 241 | 4 120 |
| *Jul* | P | 4 479 | 905 | 3 575 | 5 556 | 1 703 | 241 | 56 | 3 556 | -19 343 | -339 | -20 740 | 162 | 1 574 |
| *Aug* | P | 4 961 | 843 | 4 118 | 1 652 | 1 399 | -1 106 | 11 | 1 348 | -10 722 | 1 179 | -10 801 | 15 | -1 114 |
| *Sep* | P | 3 515 | 552 | 2 963 | 9 689 | 833 | 2 616 | 181 | 6 058 | 8 516 | 697 | 2 854 | 150 | 4 816 |
| *Oct* | A | 5 853 | 989 | 4 864 | 6 365 | 503 | 2 723 | 74 | 3 065 | -6 865 | 669 | -10 771 | 311 | 2 927 |
| *Nov* | A | 2 001 | 1 456 | 545 | 10 704 | 3 672 | 4 273 | 41 | 2 717 | 3 836 | 484 | 927 | 401 | 2 024 |
| *Dec* | A | -1 841 | 557 | -2 398 | 11 266 | 2 707 | 1 543 | 25 | 6 991 | -8 564 | 649 | -8 762 | 530 | -981 |

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*

| | | 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) | | | of which: | |
| | | | Total | Long-term | Short-term | | | Total | Long-term | Short-term | Total | Debt securities Long-term |
| | | 1 | 2=3+4 | 3 | 4 | 5=6+7 | 6 | 7=8+9 | 8 | 9 | 10 | 11 |
| **15** | | 11 792 | 16 006 | 16 006 | - | -1 263 | 1 800 | -3 063 | -2 544 | -519 | -3 049 | -3 058 |
| **16** | | 6 650 | 12 003 | 12 003 | - | -1 836 | -1 708 | -128 | 1 394 | -1 522 | 106 | 105 |
| **17** | | 6 624 | 7 771 | 7 771 | - | 7 082 | 4 530 | 2 552 | 2 905 | -353 | 70 | 72 |
| **18** | P | 11 064 | 8 681 | 8 681 | - | 13 526 | 450 | 13 075 | 11 680 | 1 395 | 712 | 709 |
| **19** | P | 8 143 | 226 | -472 | 698 | 8 256 | 4 871 | 3 384 | 3 744 | -360 | 663 | 647 |
| **16** *Q4* | | 1 439 | 3 925 | 3 925 | - | -2 365 | 268 | -2 632 | 51 | -2 684 | 9 | 9 |
| **17** *Q1* | | 1 089 | 2 578 | 2 578 | - | 7 620 | 285 | 7 335 | 5 928 | 1 407 | 16 | 12 |
| *Q2* | | 2 455 | 1 503 | 1 503 | - | 590 | 1 325 | -734 | -165 | -569 | 75 | 82 |
| *Q3* | | 2 092 | 677 | 677 | - | -3 486 | -536 | -2 950 | -3 052 | 102 | 1 | 1 |
| *Q4* | | 987 | 3 013 | 3 013 | - | 2 357 | 3 456 | -1 098 | 194 | -1 292 | -22 | -23 |
| **18** *Q1* | P | 3 530 | 3 601 | 3 601 | - | 9 279 | -759 | 10 038 | 8 522 | 1 516 | 199 | 187 |
| *Q2* | P | 1 699 | 2 998 | 2 998 | - | -1 396 | -76 | -1 321 | 260 | -1 580 | 99 | 98 |
| *Q3* | P | 4 424 | 1 566 | 1 566 | - | 4 476 | -29 | 4 505 | 4 076 | 429 | 162 | 165 |
| *Q4* | P | 1 410 | 516 | 516 | - | 1 167 | 1 314 | -147 | -1 177 | 1 030 | 251 | 258 |
| **19** *Q1* | P | 2 320 | -1 021 | -1 420 | 399 | 941 | 2 090 | -1 149 | -2 251 | 1 102 | 277 | 273 |
| *Q2* | P | 3 905 | 359 | 60 | 299 | 7 893 | 218 | 7 675 | 6 623 | 1 052 | 227 | 223 |
| *Q3* | P | 3 484 | -765 | -765 | -0 | -5 169 | 1 086 | -6 256 | -5 233 | -1 023 | 167 | 164 |
| *Q4* | P | -1 566 | 1 652 | 1 653 | -0 | 4 591 | 1 477 | 3 114 | 4 605 | -1 491 | -8 | -12 |
| **20** *Q1* | P | 2 963 | 2 560 | 2 960 | -400 | 3 635 | 166 | 3 468 | 1 955 | 1 514 | 74 | 70 |
| *Q2* | P | 1 503 | 12 631 | 12 686 | -54 | 4 549 | -1 145 | 5 694 | 5 043 | 651 | 476 | 372 |
| *Q3* | P | 2 299 | 3 935 | 3 735 | 200 | 1 751 | 2 123 | -372 | 545 | -917 | 249 | 242 |

See the definition of the main items in the notes at the end of the chapter.
-: Null
a. Debt securities are divided into short term (under one year) and long term (one year or more).

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

### 17.10 Financial account. Direct and portfolio investment
**Net changes in assets**
**Other resident sectors**

*EUR millions*

| | | Other resident sectors | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Direct investment | | | | Portfolio investment | | | | | |
| | | Total | of which: | Equity | Debt instruments | Total | of which: | Equity and investment fund shares | Debt securities (a) | | |
| | | | NMFIs | | | | NMFIs | | Total | Long-term | Short-term |
| | | 1=3+4 | 2 | 3 | 4 | 5=7+8 | 6 | 7 | 8=9+10 | 9 | 10 |
| **15** | | 38 896 | 1 194 | 27 711 | 11 186 | 68 153 | 56 679 | 47 655 | 20 498 | 21 420 | -922 |
| **16** | | 44 194 | 8 555 | 32 967 | 11 228 | 27 322 | 24 489 | 11 522 | 15 800 | 15 298 | 502 |
| **17** | | 34 652 | 8 682 | 41 697 | -7 045 | 71 601 | 53 574 | 51 267 | 20 334 | 18 158 | 2 176 |
| **18** | P | 21 499 | 4 964 | 21 511 | -12 | 33 178 | 31 458 | 14 607 | 18 571 | 14 832 | 3 739 |
| **19** | P | 14 820 | -461 | -2 534 | 17 354 | 27 669 | 21 212 | 14 207 | 13 462 | 14 661 | -1 199 |
| **16** *Q4* | | 1 897 | -4 580 | 156 | 1 740 | 8 636 | 7 128 | 4 476 | 4 160 | 3 638 | 522 |
| **17** *Q1* | | 14 983 | 1 902 | 10 919 | 4 064 | 23 253 | 17 280 | 15 685 | 7 568 | 6 005 | 1 563 |
| *Q2* | | 5 611 | 2 426 | 559 | 5 052 | 23 203 | 18 156 | 15 237 | 7 967 | 6 608 | 1 359 |
| *Q3* | | 12 282 | 1 770 | 7 651 | 4 631 | 13 464 | 11 378 | 9 181 | 4 283 | 3 463 | 819 |
| *Q4* | | 1 777 | 2 584 | 22 569 | -20 792 | 11 681 | 6 761 | 11 164 | 516 | 2 082 | -1 566 |
| **18** *Q1* | P | 9 391 | 1 386 | 8 181 | 1 210 | 13 795 | 11 109 | 11 070 | 2 725 | 3 703 | -978 |
| *Q2* | P | 6 369 | 1 252 | 6 907 | -538 | 10 260 | 8 613 | 1 624 | 8 637 | 7 517 | 1 120 |
| *Q3* | P | 8 878 | 1 861 | 10 924 | -2 045 | 11 655 | 10 957 | 5 401 | 6 254 | 4 002 | 2 252 |
| *Q4* | P | -3 140 | 466 | -4 501 | 1 361 | -2 532 | 779 | -3 488 | 955 | -390 | 1 345 |
| **19** *Q1* | P | 7 683 | 1 015 | 4 520 | 3 164 | -1 416 | 90 | -1 232 | -183 | 232 | -416 |
| *Q2* | P | 6 409 | -460 | 2 043 | 4 366 | 6 747 | 4 648 | 3 141 | 3 607 | 3 714 | -107 |
| *Q3* | P | 3 097 | 1 245 | 4 549 | -1 451 | 10 025 | 7 351 | 2 720 | 7 306 | 7 654 | -348 |
| *Q4* | P | -2 370 | -2 261 | -13 645 | 11 276 | 12 312 | 9 123 | 9 578 | 2 733 | 3 061 | -328 |
| **20** *Q1* | P | 7 496 | 284 | 10 433 | -2 936 | 8 069 | 3 861 | 2 538 | 5 531 | 5 250 | 280 |
| *Q2* | P | 7 463 | 2 531 | 8 034 | -571 | 13 144 | 8 112 | 10 353 | 2 791 | 2 516 | 275 |
| *Q3* | P | 10 655 | 5 | 8 076 | 2 579 | 10 963 | 7 487 | 6 529 | 4 434 | 3 299 | 1 135 |

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 | General government | | | | Other resident sectors | | | | | Monetary financial institutions | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Total | Loans | Currency and deposits | Other financial assets (a) | Total | of which: NMFIs | Loans | Currency and deposits | Other financial assets (a) | Total | Banco de España | Other monetary financial institutions | | | |
| | | | | | | | | | | | | | | Total | Loans | Currency and deposits | Other financial assets (a) |
| | | 1=2+6+11 | 2=3to5 | 3 | 4 | 5 | 6=8to10 | 7 | 8 | 9 | 10 | 11=12+13 | 12 | 13=14 to16 | 14 | 15 | 16 |
| **15** | | 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 |
| **16** | | 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 |
| **17** | | 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 |
| **18** | 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 |
| **19** | 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 |
| **16** *Q4* | | 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 |
| **17** *Q1* | | 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 |
| *Q2* | | -2 600 | -715 | -27 | 0 | -688 | -1 708 | -693 | -109 | -1 636 | 36 | -177 | 3 568 | -3 745 | 2 010 | -5 385 | -370 |
| *Q3* | | 1 502 | 112 | 6 | -0 | 106 | -918 | -163 | 395 | -873 | -440 | 2 308 | 4 058 | -1 750 | 2 546 | -4 241 | -56 |
| *Q4* | | 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 |
| **18** *Q1* | 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 |
| *Q2* | 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 |
| *Q3* | 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 |
| *Q4* | P | 20 474 | 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 |
| **19** *Q1* | 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 |
| *Q2* | 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 |
| *Q3* | 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 |
| *Q4* | 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 |
| **20** *Q1* | 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 |
| *Q2* | P | 11 587 | -75 | -42 | 4 | -38 | 3 568 | -1 473 | 166 | 2 444 | 958 | 8 094 | -2 499 | 10 593 | -1 330 | 10 672 | 1 250 |
| *Q3* | P | -21 549 | 326 | -15 | 0 | 341 | 5 275 | 2 022 | -47 | 2 368 | 2 954 | -27 150 | 1 537 | -28 687 | -341 | -20 893 | -7 453 |

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 stakes in international organisations), trade credit and advances, other accounts receivable/payable, insurance, pension schemes, standardised guarantee sytems 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 | Other monetary financial institutions | Other resident sectors | Total | Other monetary financial institutions | General government | Other resident sectors | Total | Banco de España | Other monetary financial institutions | General government | Other resident sectors |
| | | 1=2+3 | 2 | 3 | 4=5+6+7 | 5 | 6 | 7 | 8=9 to 12 | 9 | 10 | 11 | 12 |
| **16** | | 39 664 | 1 889 | 37 775 | -21 055 | -13 428 | 537 | -8 164 | 66 262 | 88 601 | -18 616 | -2 068 | -1 654 |
| **17** | | 28 813 | -332 | 29 145 | 53 670 | 29 635 | 29 583 | -5 549 | 56 553 | 58 434 | 2 056 | -4 453 | 516 |
| **18** | 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 |
| **19** | P | 12 996 | -3 579 | 16 576 | 87 562 | 19 078 | 58 196 | 10 288 | 538 | -3 272 | 1 276 | -1 356 | 3 890 |
| **19** *J-D* | P | 12 996 | -3 579 | 16 576 | 87 562 | 19 078 | 58 196 | 10 288 | 538 | -3 272 | 1 276 | -1 356 | 3 890 |
| **20** *J-D* | A | 22 080 | 5 509 | 16 572 | 20 873 | 7 680 | 4 029 | 9 164 | 93 943 | 112 985 | -22 584 | 5 485 | -1 942 |
| **19** *Sep* | P | 4 388 | 245 | 4 143 | 17 350 | 5 291 | 10 401 | 1 659 | -12 892 | -15 263 | -441 | 739 | 2 074 |
| *Oct* | P | 25 | -203 | 229 | 2 713 | 4 335 | -1 865 | 243 | 1 224 | -3 587 | 3 361 | -38 | 1 489 |
| *Nov* | 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 |
| *Dec* | P | -8 927 | -3 417 | -5 510 | 3 093 | 181 | 1 126 | 1 786 | 2 656 | 10 706 | -1 778 | -6 706 | 433 |
| **20** *Jan* | P | 834 | -148 | 982 | 17 469 | 6 252 | 13 713 | -2 497 | -6 990 | -747 | -4 412 | 143 | -1 974 |
| *Feb* | P | 1 283 | 1 073 | 210 | 16 916 | 3 673 | 8 681 | 4 562 | 1 135 | -11 804 | 14 606 | -1 610 | -56 |
| *Mar* | P | 3 219 | 3 607 | -388 | -11 046 | -4 706 | 593 | -6 932 | 42 813 | 31 549 | 10 316 | 296 | 653 |
| *Apr* | P | 4 657 | -57 | 4 714 | -13 532 | -3 248 | -8 576 | -1 707 | 1 296 | 24 183 | -16 945 | -62 | -5 880 |
| *May* | P | 467 | -303 | 770 | 4 321 | 3 446 | -2 363 | 3 238 | 24 472 | 19 191 | 6 898 | 344 | -1 960 |
| *Jun* | P | 1 230 | 139 | 1 090 | 16 436 | 3 247 | 10 305 | 2 884 | 8 764 | 9 683 | -3 103 | 601 | 1 584 |
| *Jul* | P | -1 798 | 345 | -2 144 | 372 | 2 073 | -2 243 | 542 | -11 865 | -1 877 | -12 203 | -51 | 2 266 |
| *Aug* | P | 3 759 | 200 | 3 559 | -1 179 | -2 594 | -3 180 | 4 595 | -3 380 | -1 052 | -2 165 | -482 | 319 |
| *Sep* | P | 2 960 | 504 | 2 456 | 2 920 | -837 | 5 803 | -2 046 | 15 197 | 6 838 | 4 562 | 350 | 3 447 |
| *Oct* | A | 9 981 | -396 | 10 377 | -5 905 | -1 775 | -8 442 | 4 312 | 1 990 | -7 062 | -7 460 | 15 214 | 1 297 |
| *Nov* | A | 1 955 | 523 | 1 432 | -5 047 | 88 | -7 829 | 2 694 | 15 971 | 23 799 | 245 | -6 952 | -1 120 |
| *Dec* | A | -6 465 | 21 | -6 486 | -852 | 2 061 | -2 432 | -481 | 4 540 | 20 285 | -12 923 | -2 303 | -519 |

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 |
| **15** | | -712 | 7 030 | 10 282 | -3 251 | -5 161 | 1 910 | 64 109 | 59 150 | 4 960 |
| **16** | | 1 889 | -13 428 | -877 | -12 551 | -13 632 | 1 081 | 538 | -1 070 | 1 609 |
| **17** | | -332 | 29 635 | 9 588 | 20 047 | 18 044 | 2 004 | 29 583 | 29 412 | 171 |
| **18** | P | 3 866 | 5 967 | -4 681 | 10 648 | 9 111 | 1 537 | 37 392 | 47 565 | -10 173 |
| **19** | P | -3 579 | 19 078 | 2 140 | 16 938 | 17 004 | -66 | 58 196 | 62 485 | -4 289 |
| **16** *Q4* | | 587 | -901 | 1 455 | -2 355 | -1 709 | -646 | 3 524 | -2 516 | 6 041 |
| **17** *Q1* | | 2 238 | -4 156 | 108 | -4 264 | -3 538 | -726 | 3 229 | 4 368 | -1 140 |
| *Q2* | | -689 | 8 875 | 2 369 | 6 506 | 6 875 | -369 | 13 801 | 14 894 | -1 093 |
| *Q3* | | -183 | 15 427 | 6 584 | 8 844 | 5 264 | 3 580 | -4 990 | 1 060 | -6 051 |
| *Q4* | | -1 698 | 9 489 | 527 | 8 962 | 9 443 | -481 | 17 544 | 9 090 | 8 454 |
| **18** *Q1* | P | 2 236 | 4 443 | -973 | 5 416 | 1 393 | 4 023 | 14 596 | 19 787 | -5 191 |
| *Q2* | P | 1 002 | -2 237 | -2 741 | 504 | 3 721 | -3 217 | 7 713 | 11 286 | -3 574 |
| *Q3* | P | 785 | 2 006 | -48 | 2 055 | 2 460 | -405 | 10 749 | 11 402 | -653 |
| *Q4* | P | -156 | 1 755 | -918 | 2 673 | 1 537 | 1 136 | 4 335 | 5 090 | -755 |
| **19** *Q1* | P | 1 753 | 1 831 | 536 | 1 295 | 2 678 | -1 382 | 12 206 | 15 639 | -3 434 |
| *Q2* | P | -121 | 2 581 | 684 | 1 897 | 981 | 916 | 28 480 | 32 459 | -3 979 |
| *Q3* | P | 167 | 8 086 | 771 | 7 315 | 7 954 | -640 | 15 340 | 15 472 | -132 |
| *Q4* | P | -5 379 | 6 580 | 150 | 6 431 | 5 390 | 1 041 | 2 170 | -1 086 | 3 256 |
| **20** *Q1* | P | 4 532 | 5 219 | -271 | 5 491 | 2 865 | 2 626 | 22 987 | 21 497 | 1 490 |
| *Q2* | P | -221 | 3 445 | -590 | 4 035 | 1 717 | 2 318 | -635 | -9 784 | 9 149 |
| *Q3* | P | 1 050 | -1 358 | -193 | -1 165 | 2 012 | -3 177 | 380 | -4 002 | 4 382 |

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: NMFIs | Equity | Debt instruments | Total | of which: NMFIs | Equity and investment fund shares | Debt securities (a) Long-term | Debt securities (a) Short-term |
| | | 1=3+4 | 2 | 3 | 4 | 5=7+8+9 | 6 | 7 | 8 | 9 |
| **15** | | 21 326 | -323 | 19 871 | 1 455 | -2 135 | -17 002 | 16 681 | -19 647 | 832 |
| **16** | | 37 775 | 2 830 | 37 437 | 338 | -8 164 | -10 046 | 1 993 | -11 184 | 1 027 |
| **17** | | 29 145 | 8 870 | 23 175 | 5 970 | -5 549 | -17 406 | 5 988 | -7 721 | -3 816 |
| **18** | P | 42 043 | 6 894 | 41 818 | 225 | -11 182 | -5 295 | -7 458 | -4 604 | 880 |
| **19** | P | 16 576 | 1 239 | 19 703 | -3 127 | 10 288 | -5 321 | 8 382 | 116 | 1 790 |
| **16** *Q4* | | 538 | -4 101 | 9 529 | -8 991 | -367 | -2 297 | 264 | -1 329 | 698 |
| **17** *Q1* | | 16 597 | 2 179 | 7 477 | 9 120 | 269 | -4 273 | 568 | 728 | -1 027 |
| *Q2* | | 3 614 | 2 551 | -1 700 | 5 315 | 4 914 | -380 | 4 542 | 177 | 195 |
| *Q3* | | 6 611 | 2 605 | 6 205 | 406 | -5 094 | -5 109 | 564 | -5 547 | -111 |
| *Q4* | | 2 323 | 1 535 | 11 194 | -8 871 | -5 637 | -7 644 | 314 | -3 079 | -2 873 |
| **18** *Q1* | P | 13 959 | 204 | 12 842 | 1 117 | 547 | 101 | 768 | -379 | 158 |
| *Q2* | P | 23 798 | 1 011 | 21 110 | 2 688 | -11 958 | -2 289 | -8 888 | -3 701 | 631 |
| *Q3* | P | 14 052 | 3 451 | 11 555 | 2 497 | 1 320 | -1 932 | -478 | 1 350 | 447 |
| *Q4* | P | -9 766 | 2 228 | -3 690 | -6 076 | -1 091 | -1 175 | 1 139 | -1 874 | -356 |
| **19** *Q1* | P | 11 211 | 514 | 11 188 | 23 | 9 891 | -474 | 4 473 | 3 417 | 2 001 |
| *Q2* | P | 1 862 | -1 304 | 4 706 | -2 844 | -996 | -2 345 | 2 151 | -3 707 | 559 |
| *Q3* | P | 4 741 | 955 | 131 | 4 610 | 987 | -2 547 | -909 | -125 | 2 021 |
| *Q4* | P | -1 239 | 1 074 | 3 677 | -4 916 | 406 | 45 | 2 667 | 530 | -2 791 |
| **20** *Q1* | P | 804 | -3 833 | 818 | -14 | -4 868 | -812 | -1 537 | -3 322 | -9 |
| *Q2* | P | 6 575 | 4 517 | 8 321 | -1 747 | 4 415 | 691 | 1 518 | 3 301 | -404 |
| *Q3* | P | 3 871 | -1 122 | 3 086 | 785 | 3 092 | -2 059 | 4 760 | -1 551 | -118 |

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: NMFIs | Loans | Other financial liabilities (a) | Total | Banco de España | Other monetary financial institutions: Total | Deposits | Other financial liabilities (a) |
| | | 1=2+5+9 | 2=3+4 | 3 | 4 | 5=7+8 | 6 | 7 | 8 | 9=10+11 | 10 | 11=12+13 | 12 | 13 |
| **15** | | 37 030 | -8 967 | -8 908 | -58 | -3 193 | 362 | -2 440 | -754 | 49 190 | 75 052 | -25 862 | -24 440 | -1 422 |
| **16** | | 66 262 | -2 068 | -2 833 | 764 | -1 654 | -556 | -4 938 | 3 284 | 69 984 | 88 601 | -18 616 | -18 776 | 160 |
| **17** | | 56 553 | -4 453 | -3 734 | -719 | 516 | -1 153 | -3 619 | 4 135 | 60 490 | 58 434 | 2 056 | 375 | 1 681 |
| **18** | P | 40 076 | -8 888 | -8 853 | -35 | 20 481 | 14 781 | 17 329 | 3 151 | 28 484 | 44 284 | -15 800 | -16 010 | 209 |
| **19** | P | 538 | -1 356 | -1 353 | -3 | 3 890 | -7 033 | -1 102 | 4 992 | -1 995 | -3 272 | 1 276 | 1 166 | 111 |
| **16** *Q4* | | 502 | -1 072 | -1 774 | 702 | 575 | -153 | -1 441 | 2 016 | 999 | 11 426 | -10 427 | -9 914 | -512 |
| **17** *Q1* | | 44 845 | -1 764 | -991 | -773 | 550 | 75 | -1 464 | 2 014 | 46 060 | 49 431 | -3 371 | -3 879 | 508 |
| *Q2* | | -3 167 | -148 | -144 | -4 | -1 103 | 574 | -374 | -730 | -1 916 | -259 | -1 657 | -2 563 | 906 |
| *Q3* | | 4 182 | 46 | 51 | -5 | -2 413 | -2 528 | -1 978 | -435 | 6 549 | 5 760 | 789 | -901 | 1 690 |
| *Q4* | | 10 693 | -2 587 | -2 650 | 63 | 3 483 | 726 | 197 | 3 286 | 9 797 | 3 502 | 6 294 | 7 718 | -1 423 |
| **18** *Q1* | P | 15 006 | -3 269 | -3 212 | -56 | 10 430 | 8 127 | 9 312 | 1 118 | 7 845 | 10 435 | -2 590 | -2 710 | 119 |
| *Q2* | P | 14 432 | -3 502 | -3 517 | 16 | 3 977 | 1 269 | 1 583 | 2 395 | 13 956 | 23 202 | -9 246 | -9 072 | -174 |
| *Q3* | P | 352 | 732 | 731 | 0 | -4 176 | -1 282 | -2 645 | -1 530 | 3 796 | 937 | 2 859 | -699 | 3 558 |
| *Q4* | P | 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 |
| **19** *Q1* | P | 3 028 | -385 | -383 | -2 | 2 361 | 725 | -860 | 3 220 | 1 053 | -6 368 | 7 421 | 7 868 | -447 |
| *Q2* | P | -2 970 | 53 | 58 | -5 | -2 001 | -6 407 | -3 316 | 1 315 | -1 022 | 8 684 | -9 707 | -9 599 | -108 |
| *Q3* | P | -23 045 | 1 508 | 1 510 | -2 | 353 | -502 | 868 | -516 | -24 906 | -17 655 | -7 251 | -8 447 | 1 196 |
| *Q4* | P | 23 525 | -2 533 | -2 538 | 6 | 3 177 | -850 | 2 205 | 972 | 22 880 | 12 067 | 10 813 | 11 343 | -530 |
| **20** *Q1* | P | 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 |
| *Q2* | P | 34 532 | 882 | 886 | -4 | -6 256 | -1 627 | -2 402 | -3 855 | 39 907 | 53 057 | -13 151 | -13 451 | 300 |
| *Q3* | P | -48 | -184 | -186 | 2 | 6 032 | 3 775 | 2 436 | 3 597 | -5 897 | 3 909 | -9 805 | -9 464 | -341 |

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 stakes in international organisations), trade credit and advances, other accounts receivable/payable, insurance, pension schemes, standardised guarantee sytems 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 |
| | | | | | | Total | Of which: SPE (d) | | |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 |
| **NET CHANGE IN ASSETS** | | | | | | | | | |
| 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 |
| **NET CHANGE IN LIABILITIES** | | | | | | | | | |
| 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 assignation 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 — 17.21 Summary
### B) International investment position

*End-of-period positions* — *EUR billions*

| | | Net IIP | Total, excluding Banco de España | | | | | | | | | | | Banco de España | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Net IIP excluding Banco de España | Direct investment | | | Portfolio investment | | | Other investment | | | Financial derivat-ives. Net position | Banco de España Net position | Reserves | Net position with the Euro-system | Other |
| | | | | Net position | Assets | Liabi-lities | Net position | Assets | Liabi-lities | Net position | Assets | Liabi-lities | | | | | |
| | | 1=2+13 | 2=3+6+9+12 | 3=4-5 | 4 | 5 | 6=7-8 | 7 | 8 | 9=10-11 | 10 | 11 | 12 | 13=14 to 16 | 14 | 15 | 16 |
| **12** | | -917 | -698 | -23 | 548 | 571 | -497 | 293 | 790 | -182 | 396 | 579 | 5 | -219 | 38 | -298 | 41 |
| **13** | | -947 | -847 | -52 | 537 | 589 | -588 | 314 | 902 | -212 | 344 | 556 | 5 | -100 | 34 | -162 | 28 |
| **14** | | -990 | -923 | -60 | 560 | 620 | -629 | 382 | 1 011 | -229 | 344 | 573 | -4 | -68 | 41 | -114 | 5 |
| **15** | | -958 | -852 | -45 | 614 | 659 | -615 | 441 | 1 056 | -189 | 351 | 539 | -4 | -106 | 50 | -165 | 10 |
| **16** *Q3* | | -975 | -823 | -61 | 644 | 705 | -579 | 453 | 1 032 | -174 | 350 | 525 | -9 | -152 | 59 | -219 | 8 |
| *Q4* | | -952 | -794 | -50 | 661 | 711 | -578 | 465 | 1 043 | -161 | 358 | 519 | -6 | -158 | 60 | -225 | 7 |
| **17** *Q1* | | -974 | -774 | -51 | 685 | 737 | -571 | 500 | 1 071 | -144 | 369 | 514 | -7 | -201 | 60 | -268 | 7 |
| *Q2* | | -1 007 | -808 | -73 | 673 | 746 | -580 | 520 | 1 100 | -150 | 357 | 507 | -6 | -199 | 57 | -261 | 5 |
| *Q3* | | -996 | -795 | -64 | 681 | 745 | -572 | 534 | 1 105 | -152 | 352 | 504 | -8 | -201 | 56 | -259 | 2 |
| *Q4* | P | -986 | -790 | -77 | 674 | 751 | -566 | 547 | 1 113 | -141 | 369 | 510 | -7 | -196 | 58 | -256 | 2 |
| **18** *Q1* | P | -998 | -796 | -93 | 680 | 773 | -555 | 568 | 1 123 | -140 | 374 | 514 | -8 | -201 | 57 | -261 | 2 |
| *Q2* | P | -1 001 | -787 | -126 | 677 | 803 | -538 | 575 | 1 114 | -115 | 393 | 508 | -8 | -214 | 59 | -273 | -1 |
| *Q3* | P | -986 | -777 | -136 | 686 | 821 | -525 | 591 | 1 116 | -109 | 398 | 507 | -7 | -209 | 59 | -265 | -3 |
| *Q4* | P | -954 | -743 | -127 | 682 | 809 | -516 | 562 | 1 077 | -93 | 415 | 508 | -8 | -210 | 62 | -266 | -6 |
| **19** *Q1* | P | -951 | -745 | -124 | 707 | 831 | -544 | 588 | 1 133 | -67 | 451 | 518 | -9 | -206 | 64 | -269 | -1 |
| *Q2* | P | -948 | -740 | -120 | 715 | 835 | -564 | 610 | 1 174 | -44 | 462 | 506 | -12 | -208 | 65 | -271 | -2 |
| *Q3* | P | -949 | -769 | -128 | 718 | 846 | -587 | 626 | 1 213 | -41 | 462 | 503 | -13 | -180 | 68 | -241 | -8 |
| *Q4* | P | -920 | -730 | -124 | 719 | 843 | -568 | 648 | 1 216 | -33 | 480 | 513 | -5 | -190 | 67 | -245 | -11 |
| **20** *Q1* | P | -879 | -679 | -152 | 691 | 843 | -527 | 595 | 1 122 | -3 | 528 | 532 | 3 | -200 | 68 | -256 | -12 |
| *Q2* | P | -906 | -665 | -169 | 683 | 852 | -522 | 643 | 1 164 | 28 | 539 | 512 | -1 | -241 | 69 | -314 | 4 |
| *Q3* | P | -906 | -666 | -178 | 681 | 859 | -494 | 660 | 1 154 | 6 | 511 | 505 | 0 | -240 | 68 | -314 | 6 |

See the definition of the main items in the notes at the end of the chapter.

## 17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION — 17.21a Integrated IIP Statement. Net position
### B) International investment position

*2020 September update* — *EUR billions*

| NET POSITION (ASSETS - LIABILITIES) | End-of-period positions | | Changes in positions | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | | | | Changes in positions other than transactions | | | | |
| | | | | | | Revaluation effects | | | |
| | December 2018 | December 2019 | Total | Changes in transactions | Total | Total | Revaluations due to price changes | Revaluations due to exchange rate changes | Other Changes in volume(a) |
| TOTAL | -954 | -920 | 34 | 25 | 9 | 9 | 5 | 4 | -0 |
| Banco de España | -210 | -190 | 20 | 15 | 6 | 6 | 4 | 1 | 0 |
| Portfolio investment | 73 | 75 | 2 | 0 | 1 | 1 | 1 | 0 | - |
| Other investment | -345 | -331 | 14 | 14 | -0 | -0 | - | -0 | 0 |
| Financial derivatives | 0 | 0 | -0 | -0 | -0 | -0 | -0 | - | - |
| Reserves | 62 | 67 | 5 | 1 | 4 | 4 | 3 | 1 | - |
| Total excluding Banco de España | -743 | -730 | 13 | 10 | 3 | 3 | 0 | 3 | -0 |
| Direct investment | -127 | -124 | 3 | 10 | -7 | -6 | -6 | 1 | -1 |
| Equity | -23 | -43 | -20 | -11 | -8 | -6 | -6 | 0 | -3 |
| Debt instruments | -104 | -81 | 23 | 21 | 2 | 0 | - | 0 | 2 |
| Portfolio investment | -516 | -568 | -53 | -51 | -2 | -2 | -4 | 2 | 1 |
| Equity and investment fund shares | 7 | 25 | 18 | 9 | 10 | 9 | 8 | 2 | 0 |
| Other MFIs | -60 | -54 | 6 | 3 | 4 | 4 | 4 | 0 | - |
| NMFIs | 143 | 169 | 26 | 6 | 20 | 20 | 19 | 1 | -0 |
| NF corporations households and NPISHS | -76 | -90 | -14 | -0 | -14 | -14 | -14 | 0 | 0 |
| Debt securities | -522 | -593 | -71 | -60 | -11 | -12 | -12 | 0 | 0 |
| Other MFIs | -87 | -104 | -17 | -14 | -3 | -3 | -4 | 0 | - |
| General Government | -508 | -572 | -64 | -58 | -6 | -11 | -11 | -0 | 5 |
| NMFIs | 135 | 155 | 20 | 20 | -1 | 5 | 4 | 0 | -5 |
| NF corporations households and NPISHS | -62 | -72 | -10 | -9 | -1 | -2 | -1 | -0 | 1 |
| Other investment | -93 | -33 | 60 | 59 | 1 | 1 | 0 | 0 | 0 |
| Financial derivatives (b) | -8 | -5 | 3 | -8 | 11 | 11 | 11 | - | 0 |

*2020 September update*

*EUR billions*

| | End-of-period positions | | Changes in positions | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | | | | Changes in positions other than transactions | | | | |
| | | | | | | Revaluation effects | | | |
| | December 2018 | December 2019 | Total | Changes in transactions | Total | Total | Revaluations due to price changes | Revaluations due to exchange rate changes | Other Changes in volume(a) |
| **ASSETS** | | | | | | | | | |
| 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 |
| **LIABILITIES** | | | | | | | | | |
| 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 | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | Other MFIs | | | General government | | | Other resident sectors | | | | | |
| | | Net position | Assets | Liabilities | Net position | Assets | Liabilities | Net position | Assets | Liabilities | Net position | Assets | Liabilities | Net position | | Assets | | Liabilities | |
| | | | | | | | | | | | | | | Total | of which: NMFIs | Total | of which: NMFIs | Total | of which NMFIs |
| | | 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** *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 | 1 257 | 520 | 1 375 | 235 |
| **20** *Q1* | P | -200 | 299 | 499 | -679 | 1 950 | 2 629 | 39 | 699 | 660 | -606 | 65 | 671 | -112 | 250 | 1 186 | 475 | 1 298 | 225 |
| *Q2* | P | -241 | 311 | 552 | -665 | 1 987 | 2 652 | 46 | 691 | 645 | -617 | 65 | 682 | -94 | 272 | 1 230 | 501 | 1 325 | 228 |
| *Q3* | P | -240 | 316 | 556 | -666 | 1 962 | 2 628 | 37 | 648 | 610 | -621 | 66 | 687 | -82 | 283 | 1 249 | 510 | 1 331 | 227 |

## 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) | | | |
| | | 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** *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 | 2 249 | 691 | 549 | 142 | 595 | 294 | 291 | 9 | 77 | 528 | 146 | 264 | 118 | 154 | 136 | 68 |
| *Q2* | P | 2 298 | 683 | 543 | 140 | 643 | 330 | 303 | 10 | 91 | 539 | 143 | 276 | 120 | 152 | 122 | 69 |
| *Q3* | P | 2 278 | 681 | 539 | 142 | 660 | 342 | 308 | 10 | 95 | 511 | 141 | 255 | 115 | 153 | 110 | 68 |

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 stakes in international organisations), trade credit and advances, other accounts receivable/payable, insurance, pension schemes, standardised guarantee sytems and allocations of special drawing rights.

## 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 |
| | | | | | | Total | Of which: SPE (c) | | |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 |
| **ASSETS** | | | | | | | | | |
| 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 assignation 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 | Other MFIs | Other resident sectors | | Total | Banco de España | Other MFIs | General govern-ment | Other resident sectors | | Total | Banco de España | Other MFIs | General govern-ment | Other resident sectors | |
| | | | | Total | of which: NMFIs | | | | | Total | of which: NMFIs | | | | | Total | of which: NMFIs |
| | | 1=2+3 | 2 | 3 | 4 | 5=6to9 | 6 | 7 | 8 | 9 | 10 | 11=12to15 | 12 | 13 | 14 | 15 | 16 |
| **12** | | 104 500 | 3 829 | 100 671 | ... | 218 225 | 42 850 | 75 867 | 2 146 | 97 362 | ... | 13 259 | - | 9 441 | 789 | 3 029 | ... |
| **13** | | 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 |
| **14** | | 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 |
| **15** | | 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 |
| **16** *Q3* | | 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 |
| *Q4* | | 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 |
| **17** *Q1* | | 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 |
| *Q2* | | 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 |
| *Q3* | | 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 |
| *Q4* | 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 |
| **18** *Q1* | 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 |
| *Q2* | 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 |
| *Q3* | 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 |
| *Q4* | 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 |
| **19** *Q1* | 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 |
| *Q2* | 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 |
| *Q3* | 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 |
| *Q4* | 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 |
| **20** *Q1* | P | 294 271 | 11 097 | 283 175 | 153 804 | 367 662 | 76 560 | 88 013 | 7 070 | 196 019 | 184 594 | 9 453 | 300 | 3 679 | 5 | 5 470 | 5 140 |
| *Q2* | P | 330 336 | 10 451 | 319 885 | 176 225 | 392 966 | 90 439 | 94 213 | 7 530 | 200 784 | 188 360 | 10 137 | 246 | 4 328 | 105 | 5 459 | 5 037 |
| *Q3* | P | 341 939 | 12 388 | 329 551 | 181 518 | 401 915 | 94 137 | 94 770 | 7 768 | 205 241 | 192 826 | 10 559 | 447 | 3 423 | 108 | 6 582 | 6 079 |

-: Null

a. Debt securities are divided into short term (under one year) and long term (one year or more).

## 17. BALANZA DE PAGOS Y POSICION DE INVERSION INTERNACIONAL
### B) Posición de inversión internacional

| | 2016 | 2017 | 2018 | 2019 |
|---|---|---|---|---|
| **TOTAL MUNDIAL** | 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 |
| **Pro-memoria:** | | | | |
| 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

...: Importe no publicable por motivos de confidencialidad estadística.

## 17.23a. Assets. Portfolio investment, excluding Banco de España
## Breakdown by geographical and economic areas

*Millones de euros*

| 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | 2020-I | 2020-II | 2020-III | |
|---|---|---|---|---|---|---|---|---|
| 561 755 | 588 187 | 609 549 | 626 102 | 647 537 | 594 527 | 642 754 | 659 830 | **TOTAL WORLD** |
| 442 951 | 468 928 | 484 431 | 493 239 | 510 469 | 461 857 | 502 633 | 521 228 | EU-27 |
| 436 696 | 462 017 | 477 219 | 485 949 | 502 893 | 454 467 | 494 874 | 513 455 | Euro area |
| 23 981 | 24 642 | 24 221 | 27 003 | 28 353 | 24 401 | 28 350 | 29 482 | Germany |
| 2 858 | 3 079 | 3 169 | 3 418 | 3 600 | 2 565 | 3 104 | 3 080 | Austria |
| 4 319 | 4 831 | 4 547 | 5 082 | 4 870 | 3 754 | 4 281 | 4 527 | Belgium |
| 60 613 | 60 158 | 60 248 | 60 808 | 62 640 | 58 852 | 62 506 | 62 647 | France |
| 48 110 | 54 562 | 57 201 | 56 906 | 60 327 | 53 211 | 60 523 | 63 508 | Ireland |
| 100 900 | 102 583 | 109 361 | 109 294 | 108 398 | 103 850 | 107 336 | 113 219 | Italy |
| 147 670 | 161 728 | 167 699 | 170 570 | 180 367 | 157 824 | 176 016 | 182 890 | Luxembourg |
| 28 702 | 30 004 | 30 920 | 31 818 | 34 069 | 31 335 | 34 149 | 34 862 | Netherlands |
| 15 901 | 16 082 | 14 838 | 15 488 | 14 675 | 13 929 | 13 801 | 14 568 | Portugal |
| 6 255 | 6 911 | 7 211 | 7 290 | 7 576 | 7 389 | 7 759 | 7 773 | Rest of EU-27 |
| 118 804 | 119 259 | 125 119 | 132 863 | 137 067 | 132 670 | 140 121 | 138 602 | Rest of the world |
| 39 219 | 39 301 | 40 297 | 40 767 | 41 954 | 40 226 | 40 919 | 39 599 | Rest of Europe |
| 28 688 | 28 083 | 28 665 | 28 292 | 29 540 | 27 250 | 28 127 | 27 033 | United Kingdom |
| 5 563 | 6 021 | 6 332 | 7 012 | 6 542 | 7 461 | 7 050 | 6 827 | Switzerland |
| 65 830 | 65 755 | 67 985 | 73 852 | 75 160 | 74 049 | 78 449 | 79 196 | America |
| ... | 2 887 | 2 998 | 2 987 | 2 928 | 2 112 | 2 252 | 2 067 | Brasil |
| 47 631 | 49 129 | 51 143 | 56 129 | 58 466 | 58 447 | 63 085 | 63 996 | United States |
| 5 129 | 5 044 | 4 943 | 4 999 | 4 841 | 4 285 | 4 026 | 3 984 | Mexico |
| 5 522 | 5 733 | 7 958 | 9 031 | 9 995 | 9 285 | 9 867 | 9 600 | Asia |
| 3 846 | 3 989 | 5 667 | 6 789 | 7 306 | 6 900 | 7 046 | 6 744 | Japan |
| 8 233 | 8 470 | 8 879 | 9 214 | 9 958 | 9 111 | 10 886 | 10 207 | Other countries of the rest of the world |
| | | | | | | | | **Memorandum items:** |
| 3 194 | 3 261 | 3 035 | 2 917 | 2 919 | 3 210 | 3 291 | 2 845 | International organizations |

*EUR millions*

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

...: Amount not disclosed due to statistical confidentiality reasons.

## 17. BALANZA DE PAGOS Y POSICION DE INVERSION INTERNACIONAL
### B) Posición de inversión internacional

| | 2016 | 2017 | 2018 | 2019 |
|---|---|---|---|---|
| **Participaciones de capital y en fondos de inversión** | | | | |
| 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 | ... | ... | ... | ... |
| 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 |
| **Títulos de deuda** | | | | |
| 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

...: Importe no publicable por motivos de confidencialidad estadística.

## 17.23b. Assets. Portfolio investment, excluding Banco de España
## Breakdown by geographical and economic areas and financial instrument

*Millones de euros*

| 2018-IV | 2019-I | 2019-II | 2019-III | 2019-IV | 2020-I | 2020-II | 2020-III | |
|---|---|---|---|---|---|---|---|---|
| | | | | | | | | **Equity and investment fund shares** |
| 285 522 | 309 742 | 317 440 | 325 519 | 345 920 | 294 271 | 330 336 | 341 939 | TOTAL WORLD |
| 244 112 | 266 829 | 272 057 | 276 416 | 292 916 | 247 808 | 279 928 | 289 381 | EU-27 |
| 242 549 | 265 214 | 270 247 | 274 660 | 290 953 | 246 253 | 278 225 | 287 537 | Euro area |
| 12 221 | 12 943 | 12 565 | 13 388 | 14 156 | 10 240 | 12 980 | 13 051 | Germany |
| 1 668 | 1 834 | 1 846 | 1 793 | 1 987 | 1 069 | 1 322 | 1 215 | Austria |
| 1 942 | 2 441 | 2 360 | 2 800 | 2 886 | 1 916 | 2 046 | 2 214 | Belgium |
| 35 967 | 35 613 | 33 420 | 34 145 | 35 100 | 29 131 | 30 406 | 30 027 | France |
| 35 699 | 42 115 | 44 531 | 44 243 | 47 887 | 41 519 | 50 097 | 53 151 | Ireland |
| 3 470 | 3 557 | 3 536 | 3 558 | 3 699 | 2 514 | 2 729 | 2 548 | Italy |
| 142 119 | 156 341 | 161 808 | 163 818 | 173 474 | 151 011 | 168 574 | 174 822 | Luxembourg |
| 5 646 | 6 251 | 6 081 | 6 328 | 6 943 | 5 011 | 5 940 | 6 177 | Netherlands |
| 2 390 | 2 544 | 2 353 | 2 603 | 2 736 | 2 189 | 2 390 | 2 454 | Portugal |
| 1 563 | 1 615 | 1 810 | 1 756 | 1 963 | 1 555 | 1 703 | 1 844 | Rest of EU-27 |
| 41 410 | 42 912 | 45 383 | 49 103 | 53 005 | 46 463 | 50 408 | 52 558 | Rest of the world |
| 15 869 | 15 063 | 15 564 | 15 696 | 16 583 | 14 820 | 12 923 | 13 403 | Rest of Europe |
| 10 105 | 8 655 | 8 832 | 8 217 | 9 644 | 7 323 | 5 917 | 6 721 | United Kingdom |
| 4 478 | 5 002 | 5 308 | 5 916 | 5 463 | 6 406 | 5 820 | 5 534 | Switzerland |
| 19 384 | 21 385 | 22 945 | 25 629 | 27 079 | 23 616 | 27 797 | 30 435 | America |
| ... | ... | ... | ... | ... | ... | ... | ... | Brasil |
| 15 785 | 17 455 | 18 704 | 21 210 | 22 688 | 19 988 | 24 364 | 26 619 | United States |
| 931 | 928 | 939 | 914 | 900 | 533 | 537 | 576 | Mexico |
| 3 508 | 3 521 | 3 815 | 4 166 | 4 813 | 4 056 | 4 597 | 4 481 | Asia |
| 2 781 | 2 823 | 2 589 | 2 990 | 3 195 | 2 771 | 2 842 | 2 689 | Japan |
| 2 650 | 2 942 | 3 059 | 3 612 | 4 529 | 3 971 | 5 091 | 4 239 | Other countries of the rest of the world |
| | | | | | | | | Memorandum item: |
| ... | ... | ... | ... | 3 | ... | ... | ... | International organizations |
| | | | | | | | | **Debt securities** |
| 276 233 | 278 446 | 292 109 | 300 583 | 301 616 | 300 255 | 312 418 | 317 891 | TOTAL WORLD |
| 198 839 | 202 099 | 212 374 | 216 823 | 217 553 | 214 049 | 222 706 | 231 847 | EU-27 |
| 194 147 | 196 802 | 206 973 | 211 289 | 211 940 | 208 214 | 216 649 | 225 918 | Euro area |
| 11 760 | 11 699 | 11 655 | 13 615 | 14 198 | 14 161 | 15 370 | 16 431 | Germany |
| 1 190 | 1 245 | 1 324 | 1 625 | 1 613 | 1 496 | 1 782 | 1 865 | Austria |
| 2 377 | 2 390 | 2 186 | 2 282 | 1 984 | 1 839 | 2 235 | 2 313 | Belgium |
| 24 646 | 24 545 | 26 828 | 26 664 | 27 540 | 29 720 | 32 100 | 32 620 | France |
| 12 411 | 12 447 | 12 669 | 12 663 | 12 440 | 11 692 | 10 426 | 10 357 | Ireland |
| 97 430 | 99 026 | 105 825 | 105 735 | 104 699 | 101 336 | 104 607 | 110 670 | Italy |
| 5 551 | 5 387 | 5 891 | 6 752 | 6 893 | 6 813 | 7 442 | 8 068 | Luxemburgo |
| 23 056 | 23 752 | 24 839 | 25 490 | 27 126 | 26 325 | 28 210 | 28 685 | Netherlands |
| 13 510 | 13 539 | 12 486 | 12 885 | 11 939 | 11 740 | 11 410 | 12 115 | Portugal |
| 4 692 | 5 297 | 5 401 | 5 534 | 5 613 | 5 834 | 6 056 | 5 930 | Rest of EU-27 |
| 77 394 | 76 347 | 79 736 | 83 760 | 84 063 | 86 206 | 89 713 | 86 044 | Rest of the world |
| 23 350 | 24 238 | 24 733 | 25 071 | 25 371 | 25 405 | 27 996 | 26 196 | Rest of Europe |
| 18 583 | 19 428 | 19 833 | 20 075 | 19 896 | 19 927 | 22 210 | 20 312 | United Kingdom |
| 1 085 | 1 019 | 1 024 | 1 096 | 1 078 | 1 056 | 1 231 | 1 292 | Switzerland |
| 46 447 | 44 370 | 45 040 | 48 223 | 48 082 | 50 432 | 50 653 | 48 761 | America |
| ... | ... | ... | ... | ... | ... | ... | ... | Brasil |
| 31 847 | 31 674 | 32 439 | 34 919 | 35 778 | 38 459 | 38 722 | 37 377 | United States |
| 4 198 | 4 115 | 4 004 | 4 085 | 3 941 | 3 753 | 3 490 | 3 408 | Mexico |
| 2 014 | 2 211 | 4 143 | 4 865 | 5 181 | 5 228 | 5 270 | 5 119 | Asia |
| 1 066 | 1 166 | 3 078 | 3 799 | 4 110 | 4 129 | 4 204 | 4 055 | Japan |
| 5 584 | 5 528 | 5 820 | 5 602 | 5 429 | 5 140 | 5 795 | 5 968 | Other countries of the rest of the world |
| | | | | | | | | Memorandum item: |
| 3 192 | 3 257 | 3 032 | 2 913 | 2 916 | 3 207 | 3 288 | 2 842 | International organizations |

*EUR millions*

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

...: Amount not disclosed due to statistical confidentiality reasons.

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

### 17.24 Assets. Other investment
### Breakdown by financial instrument and institutional sector

*End-of-period positions* — *EUR millions*

| | | Loans | | | | | Deposits | | | | | Other financial assets (a) | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Total | MFIs | General government | Other resident sectors | | Total | Banco de España | Other MFIs | Other resident sectors | | Total | of which: |
| | | | | | Total | of which: NMFIs | | | | Total | of which: NMFIs | | Other resident sectors |
| | | 1=2to4 | 2 | 3 | 4 | 5 | 6=7to9 | 7 | 8 | 9 | 10 | 11 | 12 |
| **12** | | 88 435 | 53 779 | 30 978 | 3 678 | ... | 248 653 | 39 001 | 162 472 | 47 180 | ... | 99 225 | 63 789 |
| **13** | | 91 221 | 51 218 | 35 599 | 4 405 | 2 080 | 209 322 | 52 031 | 117 169 | 40 122 | 5 389 | 96 333 | 62 350 |
| **14** | | 93 260 | 51 630 | 36 899 | 4 731 | 2 425 | 222 046 | 75 523 | 108 957 | 37 565 | 6 952 | 105 161 | 61 596 |
| **15** | | 97 955 | 57 145 | 35 623 | 5 187 | 2 565 | 243 124 | 88 843 | 118 270 | 36 011 | 6 787 | 99 643 | 55 107 |
| **16** *Q3* | | 99 148 | 60 602 | 35 639 | 2 907 | 1 030 | 254 673 | 100 376 | 115 820 | 38 478 | 7 619 | 98 079 | 49 786 |
| *Q4* | | 107 526 | 66 815 | 36 499 | 4 212 | 2 225 | 252 600 | 103 094 | 113 431 | 36 075 | 5 267 | 102 803 | 56 609 |
| **17** *Q1* | | 110 146 | 69 859 | 36 246 | 4 041 | 2 322 | 264 749 | 106 396 | 120 488 | 37 865 | 6 103 | 101 954 | 56 170 |
| *Q2* | | 110 098 | 70 221 | 36 032 | 3 845 | 2 254 | 257 936 | 109 970 | 112 189 | 35 776 | 5 481 | 100 617 | 56 148 |
| *Q3* | | 112 252 | 72 119 | 35 957 | 4 175 | 2 123 | 255 587 | 114 026 | 106 941 | 34 620 | 5 470 | 99 528 | 55 000 |
| *Q4* | 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 |
| **18** *Q1* | 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 |
| *Q2* | 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 |
| *Q3* | 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 |
| *Q4* | 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 |
| **19** *Q1* | 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 |
| *Q2* | 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 |
| *Q3* | P | 129 255 | 89 312 | 36 051 | 3 892 | 1 570 | 354 604 | 143 433 | 166 202 | 44 969 | 7 087 | 122 676 | 63 454 |
| *Q4* | 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 |
| **20** *Q1* | P | 145 566 | 106 328 | 35 733 | 3 505 | 1 283 | 417 508 | 153 021 | 216 605 | 47 881 | 8 872 | 119 422 | 62 495 |
| *Q2* | P | 143 434 | 104 131 | 35 648 | 3 655 | 1 280 | 426 519 | 150 523 | 225 878 | 50 118 | 7 135 | 120 871 | 62 910 |
| *Q3* | P | 141 304 | 102 190 | 35 545 | 3 569 | 1 261 | 406 851 | 152 059 | 202 866 | 51 925 | 8 569 | 116 197 | 65 639 |

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 | Direct investment | | | Portfolio investment | | | | Other investment, including Banco de España | | | | | Financial derivatives |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Total | Equity and investment fund shares | Debt instruments | Total | Equity and investment fund shares | Debt securi-ties. Long-term | Debt securi-ties. Short-term | Total, excluding Banco de España | | | | Banco de España | |
| | | | | | | | | | | Total | Loans | Deposits | Other liabili-ties (a) | | |
| | | 1=2+5+9+13+14 | 2=3+4 | 3 | 4 | 5=6 to 8 | 6 | 7 | 8 | 9=10 to 12 | 10 | 11 | 12 | 13 | 14 |
| **12** | | 2 433 | 571 | 374 | 197 | 790 | 179 | 590 | 22 | 579 | 204 | 331 | 44 | 341 | 152 |
| **13** | | 2 368 | 589 | 386 | 203 | 902 | 242 | 629 | 31 | 556 | 214 | 299 | 43 | 220 | 100 |
| **14** | | 2 544 | 620 | 401 | 219 | 1 011 | 272 | 674 | 64 | 573 | 217 | 310 | 46 | 217 | 124 |
| **15** | | 2 659 | 659 | 437 | 222 | 1 056 | 290 | 694 | 72 | 539 | 204 | 291 | 44 | 292 | 113 |
| **16** *Q3* | | 2 757 | 705 | 475 | 230 | 1 032 | 268 | 693 | 71 | 525 | 199 | 280 | 46 | 369 | 127 |
| *Q4* | | 2 763 | 711 | 485 | 226 | 1 043 | 289 | 677 | 77 | 519 | 197 | 273 | 49 | 381 | 110 |
| **17** *Q1* | | 2 852 | 737 | 501 | 236 | 1 071 | 326 | 670 | 74 | 514 | 194 | 268 | 51 | 430 | 101 |
| *Q2* | | 2 878 | 746 | 509 | 237 | 1 100 | 337 | 690 | 73 | 507 | 194 | 263 | 51 | 430 | 95 |
| *Q3* | | 2 885 | 745 | 508 | 236 | 1 105 | 346 | 689 | 70 | 504 | 192 | 260 | 52 | 435 | 96 |
| *Q4* | P | 2 907 | 751 | 525 | 226 | 1 113 | 337 | 700 | 75 | 510 | 189 | 267 | 54 | 439 | 94 |
| **18** *Q1* | P | 2 949 | 773 | 543 | 229 | 1 123 | 324 | 726 | 74 | 514 | 195 | 264 | 55 | 449 | 90 |
| *Q2* | P | 2 992 | 803 | 569 | 234 | 1 114 | 318 | 727 | 68 | 508 | 194 | 257 | 57 | 472 | 95 |
| *Q3* | P | 3 010 | 821 | 585 | 237 | 1 116 | 312 | 736 | 68 | 507 | 192 | 256 | 59 | 473 | 92 |
| *Q4* | P | 2 970 | 809 | 579 | 230 | 1 077 | 279 | 732 | 67 | 508 | 198 | 253 | 57 | 483 | 92 |
| **19** *Q1* | P | 3 054 | 831 | 598 | 233 | 1 133 | 304 | 765 | 64 | 518 | 196 | 263 | 59 | 477 | 95 |
| *Q2* | P | 3 104 | 835 | 605 | 230 | 1 174 | 304 | 809 | 61 | 506 | 193 | 252 | 60 | 485 | 104 |
| *Q3* | P | 3 154 | 846 | 610 | 236 | 1 213 | 307 | 845 | 62 | 503 | 195 | 246 | 61 | 468 | 124 |
| *Q4* | P | 3 147 | 843 | 619 | 224 | 1 216 | 321 | 831 | 63 | 513 | 195 | 256 | 62 | 480 | 96 |
| **20** *Q1* | P | 3 128 | 843 | 616 | 226 | 1 122 | 227 | 825 | 69 | 532 | 196 | 279 | 57 | 499 | 133 |
| *Q2* | P | 3 204 | 852 | 628 | 224 | 1 164 | 244 | 840 | 81 | 512 | 195 | 263 | 53 | 552 | 124 |
| *Q3* | P | 3 184 | 859 | 635 | 224 | 1 154 | 231 | 842 | 81 | 505 | 197 | 251 | 57 | 556 | 110 |

a. Other financial assets and liabilities include other equity which does not take the form of securities and is not included in portfolio investment (this is the case of some stakes stakes in international organisations), trade credit and advances, other accounts receivable/payable, insurance, pension schemes, standardised guarantee sytems and allocations of special drawing rights.

## 17.27a Liabilities 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 (c) | Other investment | Portfolio investment (c) | Other investment | Direct investment | | Portfolio investment (c) | Other investment |
| | | | | | | Total | Of which: SPE (d) | | |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 |
| **LIABILITIES** | | | | | | | | | |
| 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 assignation 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 finacial 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 | of which: NMFIs | | | | Total | of which: NMFIs | | | | Total | of which: NMFIs |
| | | 1=2+3 | 2 | 3 | 4 | 5=6to8 | 6 | 7 | 8 | 9 | 10=11to13 | 11 | 12 | 13 | 14 |
| **12** | | 178 972 | 58 409 | 120 563 | ... | 589 575 | 225 300 | 159 325 | 204 950 | ... | 21 874 | 14 010 | 1 800 | 6 064 | ... |
| **13** | | 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 |
| **14** | | 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 |
| **15** | | 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 |
| **16** *Q3* | | 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 |
| *Q4* | | 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 |
| **17** *Q1* | | 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 |
| *Q2* | | 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 |
| *Q3* | | 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 |
| *Q4* | 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 |
| **18** *Q1* | 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 |
| *Q2* | 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 |
| *Q3* | 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 |
| *Q4* | 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 |
| **19** *Q1* | 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 |
| *Q2* | 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 |
| *Q3* | 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 |
| *Q4* | 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 |
| **20** *Q1* | P | 227 319 | 39 806 | 187 514 | 13 930 | 825 312 | 546 358 | 171 875 | 107 078 | 33 791 | 69 047 | 46 488 | 17 536 | 5 023 | 1 499 |
| *Q2* | P | 243 648 | 39 589 | 204 060 | 12 840 | 840 307 | 546 568 | 179 104 | 114 635 | 35 526 | 80 532 | 56 315 | 19 603 | 4 614 | 1 529 |
| *Q3* | P | 230 996 | 31 151 | 199 845 | 11 963 | 841 880 | 547 138 | 181 601 | 113 141 | 33 774 | 81 247 | 60 692 | 16 054 | 4 501 | 1 177 |

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: Other resident sectors |
| | | | | Total | of which: NMFIs | | | | | |
| | | 1=2+3 | 2 | 3 | 4 | 5=6+7 | 6 | 7 | 8 | 9 |
| **12** | | 203 542 | 92 408 | 111 134 | ... | 668 326 | 337 344 | 330 982 | 47 482 | 41 151 |
| **13** | | 213 982 | 98 860 | 115 122 | 10 071 | 515 466 | 216 811 | 298 656 | 46 472 | 40 742 |
| **14** | | 216 659 | 104 764 | 111 895 | 10 634 | 523 156 | 213 318 | 309 837 | 49 560 | 43 377 |
| **15** | | 204 449 | 95 598 | 108 852 | 12 661 | 579 300 | 288 370 | 290 930 | 47 675 | 42 720 |
| **16** *Q3* | | 198 912 | 94 484 | 104 428 | 11 084 | 645 577 | 365 541 | 280 036 | 49 156 | 43 550 |
| *Q4* | | 197 494 | 93 344 | 104 149 | 11 304 | 649 693 | 376 964 | 272 729 | 52 403 | 46 519 |
| **17** *Q1* | | 194 276 | 92 362 | 101 914 | 12 119 | 694 665 | 426 392 | 268 273 | 54 652 | 49 057 |
| *Q2* | | 193 506 | 92 191 | 101 315 | 11 802 | 688 736 | 426 130 | 262 606 | 54 384 | 48 087 |
| *Q3* | | 191 518 | 92 239 | 99 279 | 9 274 | 692 122 | 431 887 | 260 235 | 55 317 | 47 413 |
| *Q4* | P | 189 049 | 89 645 | 99 403 | 9 666 | 702 625 | 435 384 | 267 241 | 57 053 | 50 536 |
| **18** *Q1* | P | 195 422 | 86 421 | 109 001 | 17 197 | 709 387 | 445 814 | 263 573 | 58 156 | 51 583 |
| *Q2* | P | 193 589 | 82 884 | 110 705 | 18 709 | 725 925 | 469 012 | 256 913 | 60 490 | 53 940 |
| *Q3* | P | 191 725 | 83 622 | 108 103 | 17 890 | 726 429 | 469 942 | 256 488 | 62 462 | 52 365 |
| *Q4* | P | 197 875 | 80 693 | 117 182 | 25 127 | 733 060 | 479 646 | 253 414 | 60 286 | 53 491 |
| **19** *Q1* | P | 196 376 | 80 276 | 116 100 | 23 549 | 735 928 | 473 274 | 262 654 | 62 815 | 56 403 |
| *Q2* | P | 193 171 | 80 317 | 112 854 | 16 236 | 734 009 | 481 955 | 252 054 | 63 840 | 57 587 |
| *Q3* | P | 195 430 | 81 736 | 113 694 | 15 805 | 710 319 | 464 298 | 246 021 | 64 749 | 57 205 |
| *Q4* | P | 194 996 | 79 111 | 115 885 | 15 226 | 732 355 | 476 363 | 255 992 | 65 192 | 58 229 |
| **20** *Q1* | P | 195 877 | 77 931 | 117 945 | 16 744 | 774 078 | 495 375 | 278 703 | 60 684 | 54 753 |
| *Q2* | P | 194 632 | 78 841 | 115 791 | 14 847 | 811 922 | 548 432 | 263 490 | 56 969 | 50 799 |
| *Q3* | P | 196 695 | 78 656 | 118 039 | 18 717 | 803 784 | 552 337 | 251 447 | 60 335 | 54 593 |

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 intenational 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 | Predeter-mined drains | Contingent liabilities | Total | Predeter-mined drains | Contingent liabilities |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 |
| **16** | 64 981 | 64 981 | 59 902 | 5 079 | - | -1 531 | -1 519 | -1 519 | - | -12 | -12 | - |
| **17** | 60 981 | 60 981 | 57 877 | 3 104 | - | -1 012 | -1 000 | -1 000 | - | -12 | -12 | - |
| **18** | 65 605 | 65 605 | 61 708 | 3 898 | - | -1 408 | -1 396 | -1 396 | - | -12 | -12 | - |
| **19** | 71 343 | 71 343 | 66 523 | 4 820 | - | -1 481 | -1 469 | -1 469 | - | -12 | -12 | - |
| **19** *Jul* | 68 939 | 68 939 | 65 864 | 3 075 | - | -2 | 9 | 9 | - | -11 | -11 | - |
| *Aug* | 70 734 | 70 734 | 67 618 | 3 116 | - | -11 | 1 | 1 | - | -12 | -12 | - |
| *Sep* | 72 144 | 72 144 | 68 172 | 3 972 | - | -790 | -778 | -778 | - | -12 | -12 | - |
| *Oct* | 70 221 | 70 221 | 66 886 | 3 335 | - | -8 | 4 | 4 | - | -12 | -12 | - |
| *Nov* | 70 535 | 70 535 | 67 286 | 3 249 | - | -18 | -6 | -6 | - | -12 | -12 | - |
| *Dec* | 71 343 | 71 343 | 66 523 | 4 820 | - | -1 481 | -1 469 | -1 469 | - | -12 | -12 | - |
| **20** *Jan* | 71 650 | 71 650 | 67 939 | 3 711 | - | -8 | 4 | 4 | - | -12 | -12 | - |
| *Feb* | 72 628 | 72 628 | 67 623 | 5 005 | - | -9 | 3 | 3 | - | -12 | -12 | - |
| *Mar* | 82 285 | 82 285 | 68 008 | 14 277 | - | -9 545 | -9 534 | -9 534 | - | -12 | -12 | - |
| *Apr* | 80 614 | 80 614 | 71 311 | 9 304 | - | -5 854 | -5 842 | -5 842 | - | -12 | -12 | - |
| *May* | 80 320 | 80 320 | 68 910 | 11 410 | - | -6 760 | -6 748 | -6 748 | - | -12 | -12 | - |
| *Jun* | 78 113 | 78 113 | 68 771 | 9 341 | - | -4 525 | -4 514 | -4 514 | - | -12 | -12 | - |
| *Jul* | 75 955 | 75 955 | 67 512 | 8 443 | - | -4 023 | -4 012 | -4 012 | - | -12 | -12 | - |
| *Aug* | 74 365 | 74 365 | 67 463 | 6 902 | - | -2 946 | -2 934 | -2 934 | - | -12 | -12 | - |
| *Sep* | 72 550 | 72 550 | 68 357 | 4 193 | - | -525 | -513 | -513 | - | -12 | -12 | - |
| *Oct* | 72 198 | 72 198 | 68 435 | 3 763 | - | -12 | -0 | -0 | - | -12 | -12 | - |
| *Nov* | 70 081 | 70 081 | 66 523 | 3 558 | - | -10 | 1 | 1 | - | -12 | -12 | - |
| *Dec* | 71 015 | 71 015 | 66 293 | 4 723 | - | -1 316 | -1 305 | -1 305 | - | -12 | -12 | - |
| **21** *Jan* | 70 330 | 70 330 | 66 965 | 3 365 | - | -12 | -0 | -0 | - | -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 intenational currency liquidity

**17.26 International reserves**

*End-of-month positions*

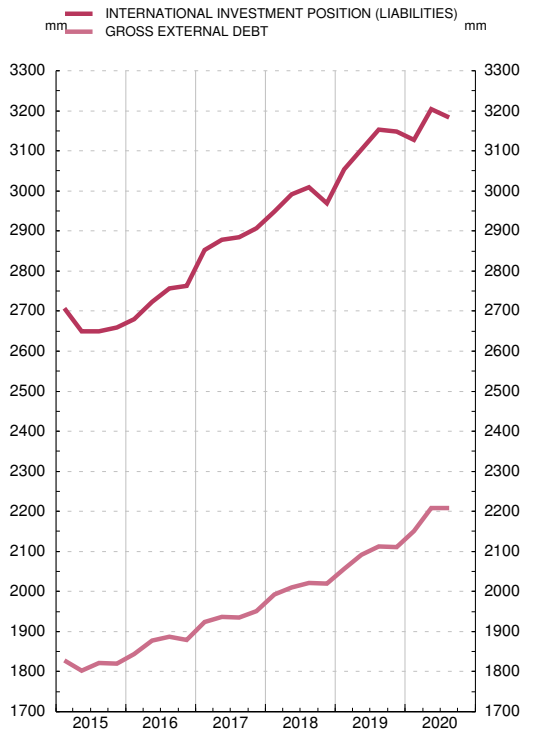
| | Reserve assets | | | | | | | | Memorandum item | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Millions of euro | | | | | | | | | Millions of SDRs | | | | | | | |
| | Total | Convertible currencies | | | Reserve position in the IMF | SDRs | Mone-tary gold | Other reserve assets | Monetary gold in million of troy ounces | Reserve position in the IMF | | | | | SDR holdings | | | Other recei-vables from the IMF |
| | | Total | Securities | Deposits | | | | | | Total | Reserve tranche | | | Arrange-ments to borrow | Total | Allo-cated | Acquisi-tions (+) uses (-) | |
| | | | | | | | | | | | Total | Quota | Domestic currency in IMF | | | | | |
| | 1= 2+5 to 8 | 2= 3+4 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10= 11+14 | 11= 12-13 | 12 | 13 | 14 | 15= 16+17 | 16 | 17 | 18 |
| **16** | 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 |
| **17** | 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 |
| **18** | 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 |
| **19** | 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 |
| **19** *Sep* | 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 |
| *Oct* | 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 |
| *Nov* | 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 |
| *Dec* | 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 |
| **20** *Jan* | 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 |
| *Feb* | 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 |
| *Mar* | 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 |
| *Apr* | 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 |
| *May* | 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 |
| *Jun* | 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 |
| *Jul* | 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 |
| *Aug* | 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 |
| *Sep* | 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 |
| *Oct* | 68 435 | 47 689 | 37 870 | 9 819 | 2 697 | 3 052 | 14 608 | 389 | 9.05 | 2 234 | 2 071 | 9 536 | 7 464 | 163 | 2 528 | 2 828 | -300 | 401 |
| *Nov* | 66 523 | 47 058 | 36 925 | 10 133 | 2 665 | 3 017 | 13 378 | 405 | 9.05 | 2 234 | 2 071 | 9 536 | 7 464 | 163 | 2 529 | 2 828 | -299 | 401 |
| *Dec* | 66 293 | 46 335 | 36 178 | 10 158 | 2 633 | 2 981 | 13 978 | 366 | 9.05 | 2 234 | 2 071 | 9 536 | 7 464 | 163 | 2 529 | 2 828 | -299 | 400 |
| **21** *Jan* | 66 965 | 46 774 | 36 424 | 10 350 | 2 770 | 3 003 | 13 944 | 475 | 9.05 | 2 332 | 2 186 | 9 536 | 7 349 | 146 | 2 529 | 2 828 | -299 | 400 |

See the definition of reserves in the notes at the end of the chapter.

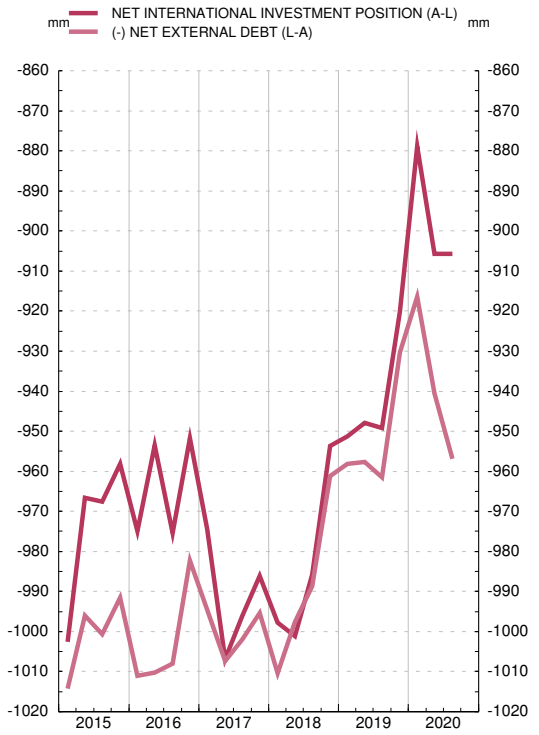
*End-of-period positions*

| | | 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 |
| **12** | | 2 433 | 1 728 | -917 | 967 | 236.0 | 167.5 | -88.9 | 93.8 |
| **13** | | 2 368 | 1 639 | -947 | 946 | 232.0 | 160.6 | -92.8 | 92.7 |
| **14** | | 2 544 | 1 746 | -990 | 988 | 246.5 | 169.1 | -95.9 | 95.8 |
| **15** | | 2 659 | 1 820 | -958 | 991 | 246.8 | 168.9 | -88.9 | 92.0 |
| **16** | | 2 763 | 1 879 | -952 | 982 | 248.1 | 168.7 | -85.5 | 88.2 |
| **16** *Q3* | | 2 757 | 1 887 | -975 | 1 008 | 249.4 | 170.7 | -88.2 | 91.2 |
| *Q4* | | 2 763 | 1 879 | -952 | 982 | 248.1 | 168.7 | -85.5 | 88.2 |
| **17** *Q1* | | 2 852 | 1 924 | -974 | 995 | 253.6 | 171.1 | -86.7 | 88.4 |
| *Q2* | | 2 878 | 1 937 | -1 007 | 1 007 | 253.1 | 170.4 | -88.6 | 88.6 |
| *Q3* | | 2 885 | 1 934 | -996 | 1 002 | 251.2 | 168.4 | -86.7 | 87.2 |
| *Q4* | P | 2 907 | 1 951 | -986 | 995 | 250.2 | 167.9 | -84.9 | 85.7 |
| **18** *Q1* | P | 2 949 | 1 992 | -998 | 1 010 | 251.6 | 170.0 | -85.1 | 86.2 |
| *Q2* | P | 2 992 | 2 010 | -1 001 | 998 | 252.9 | 169.9 | -84.6 | 84.3 |
| *Q3* | P | 3 010 | 2 021 | -986 | 989 | 252.3 | 169.4 | -82.7 | 82.9 |
| *Q4* | P | 2 970 | 2 020 | -954 | 961 | 246.6 | 167.7 | -79.2 | 79.8 |
| **19** *Q1* | P | 3 054 | 2 057 | -951 | 958 | 251.2 | 169.2 | -78.2 | 78.8 |
| *Q2* | P | 3 104 | 2 091 | -948 | 958 | 253.0 | 170.5 | -77.3 | 78.1 |
| *Q3* | P | 3 154 | 2 113 | -949 | 961 | 255.3 | 171.1 | -76.8 | 77.8 |
| *Q4* | P | 3 147 | 2 111 | -920 | 930 | 252.9 | 169.6 | -73.9 | 74.7 |
| **20** *Q1* | P | 3 128 | 2 151 | -879 | 916 | 252.9 | 174.0 | -71.1 | 74.1 |
| *Q2* | P | 3 204 | 2 208 | -906 | 941 | 273.4 | 188.4 | -77.3 | 80.3 |
| *Q3* | P | 3 184 | 2 208 | -906 | 957 | 277.7 | 192.6 | -79.0 | 83.5 |

**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 (a) | Loans,trade credits and other liabilities (b) | Debt securities long-term (a) | Loans,trade credits and other liabilities (b) | | Debt securities short-term (a) | Deposits | Loans,trade credits and other liabilities (b) | Debt securities long-term (a) | 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 |
| **17** *Q3* | | 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 |
| *Q4* | 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 |
| **18** *Q1* | 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 |
| *Q2* | 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 |
| *Q3* | 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 |
| *Q4* | 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 |
| **19** *Q1* | 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 |
| *Q2* | 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 |
| *Q3* | 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 |
| *Q4* | 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 |
| **20** *Q1* | P | 2 151 357 | 670 786 | 46 488 | 537 | 546 358 | 77 403 | 470 513 | 17 536 | 205 262 | 2 400 | 171 875 | 73 441 |
| *Q2* | P | 2 207 932 | 681 728 | 56 315 | 935 | 546 568 | 77 910 | 464 890 | 19 603 | 193 012 | 2 693 | 179 104 | 70 478 |
| *Q3* | P | 2 208 328 | 686 491 | 60 692 | 990 | 547 138 | 77 672 | 451 438 | 16 054 | 182 888 | 2 337 | 181 601 | 68 559 |

## 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) (c) | | Debt securities short-term (a) | Loans,trade credits and other liabilities (b) | Debt securities long-term (a) | Loans,trade credits and other liabilities (b) | | 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 |
| **17** *Q3* | | 435 271 | 431 887 | 3 384 | 299 525 | 7 651 | 45 769 | 145 197 | 100 907 | 236 235 | 56 342 | 73 674 | 106 219 |
| *Q4* | P | 438 742 | 435 384 | 3 358 | 273 922 | 779 | 48 960 | 123 220 | 100 963 | 226 260 | 51 649 | 73 079 | 101 532 |
| **18** *Q1* | 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 |
| *Q2* | 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 |
| *Q3* | 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 |
| *Q4* | 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 |
| **19** *Q1* | 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 |
| *Q2* | 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 |
| *Q3* | 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 |
| *Q4* | 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 |
| **20** *Q1* | P | 498 899 | 495 375 | 3 523 | 284 758 | 5 023 | 51 272 | 107 078 | 121 384 | 226 402 | 54 031 | 86 199 | 86 171 |
| *Q2* | P | 551 905 | 548 432 | 3 473 | 285 797 | 4 614 | 44 813 | 114 635 | 121 735 | 223 613 | 54 893 | 85 219 | 83 501 |
| *Q3* | P | 555 736 | 552 337 | 3 399 | 290 233 | 4 501 | 51 953 | 113 141 | 120 638 | 224 429 | 53 874 | 86 278 | 84 277 |

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)

*End-of-period positions* — *EUR millions*

| | | 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: NMFIs | | Total | of which: NMFIs |
| | | 1 | 2 | 3 | 4 | 5 | 6 |
| **17** *Q3* | | 111 392 | 406 615 | 125 356 | 14 892 | 567 166 | 127 497 |
| *Q4* | P | 112 563 | 405 444 | 126 885 | 14 489 | 580 209 | 129 801 |
| **18** *Q1* | P | 109 869 | 406 813 | 123 854 | 14 955 | 594 590 | 132 519 |
| *Q2* | P | 106 425 | 406 490 | 118 280 | 15 168 | 623 425 | 133 757 |
| *Q3* | P | 109 299 | 414 073 | 119 250 | 15 466 | 643 419 | 139 336 |
| *Q4* | P | 110 807 | 413 303 | 112 569 | 15 498 | 635 502 | 140 730 |
| **19** *Q1* | P | 113 833 | 427 220 | 116 711 | 16 273 | 649 161 | 142 385 |
| *Q2* | P | 116 867 | 429 930 | 115 979 | 16 244 | 650 296 | 140 927 |
| *Q3* | P | 114 164 | 435 252 | 114 546 | 16 393 | 660 582 | 140 389 |
| *Q4* | P | 114 836 | 439 453 | 112 565 | 12 228 | 665 797 | 140 690 |
| **20** *Q1* | P | 106 016 | 418 515 | 103 580 | 16 494 | 659 823 | 137 158 |
| *Q2* | P | 97 502 | 419 016 | 104 213 | 16 302 | 669 428 | 141 063 |
| *Q3* | P | 95 484 | 413 336 | 101 179 | 17 078 | 670 133 | 139 835 |

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)

*Transactions* — *EUR millions*

| | | 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: NMFIs | | Total | of which: NMFIs |
| | | 1 | 2 | 3 | 4 | 5 | 6 |
| **17** | | 7 375 | 42 237 | 27 542 | 420 | 36 730 | 27 730 |
| **18** | P | 8 724 | 23 228 | 3 460 | 1 526 | 43 772 | 5 389 |
| **19** | P | 9 337 | 8 235 | -1 636 | -2 385 | 9 990 | 64 |
| **17** *Q3* | | 2 416 | 7 262 | 2 079 | 140 | 1 591 | 2 914 |
| *Q4* | | 2 375 | 24 999 | 22 991 | -310 | 25 545 | 21 942 |
| **18** *Q1* | P | 2 047 | 4 429 | 1 214 | 752 | 8 997 | 32 |
| *Q2* | P | 1 085 | 7 259 | 905 | 388 | 24 688 | 665 |
| *Q3* | P | 4 098 | 11 420 | 1 388 | 458 | 16 594 | 2 978 |
| *Q4* | P | 1 494 | 119 | -47 | -72 | -6 507 | 1 715 |
| **19** *Q1* | P | 1 305 | 3 214 | 904 | 739 | 6 742 | 403 |
| *Q2* | P | 3 911 | 2 707 | -363 | -114 | -1 840 | -1 207 |
| *Q3* | P | 3 582 | 2 872 | 840 | 264 | 4 516 | 549 |
| *Q4* | P | 539 | -558 | -3 016 | -3 274 | 573 | 319 |
| **20** *Q1* | P | 2 351 | 7 418 | 96 | 3 920 | 726 | -4 022 |
| *Q2* | P | 1 657 | 6 955 | 1 956 | -67 | 6 067 | 3 942 |
| *Q3* | P | 1 872 | 4 451 | 57 | 623 | -2 334 | -1 069 |

a. On the presentation of direct investment according to the directional principle, see section 4.2.1 of the methodological notes.

## 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.

## 17.43 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 | Of which: SPEs(d) | Total | Of which: SPEs(d) | Total | Of which: SPEs(d) | Total | Of which: SPEs(d) |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 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 assignation 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 assignation 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** *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 |
| *Sep* | P | 24 740 | 1 900 | 22 840 | 23 250 | 859 | 22 392 | -1 490 | -1 041 | -448 |
| *Oct* | P | 25 932 | 2 232 | 23 700 | 25 282 | 839 | 24 442 | -651 | -1 393 | 742 |
| *Nov* | P | 25 324 | 1 891 | 23 433 | 24 731 | 787 | 23 943 | -593 | -1 103 | 510 |
| *Dec* | P | 23 835 | 2 192 | 21 642 | 22 762 | 1 085 | 21 676 | -1 073 | -1 107 | 34 |

## 18. CUSTOMS STATISTICS — 18.2 By product

### A) Imports/arrivals

*Ministerio de Hacienda y Administraciones Públicas* — *EUR millions*

| | | Total | Energy | | | Non-energy products | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | Intermediate goods | | | Consumer goods | | | | | Capital goods | | |
| | | | Total | Interme-diate | Consu-mer | Total | Total | Agricul-tural | Indus-trial | Total | Food | Non-durables | Durables | | Total | of which | |
| | | | | | | | | | | | | | Total | of which passeng. cars | | Ma-chinery | Trans-port |
| | | 1=2+5 | 2=3+4 | 3 | 4 | 5=6+9+14 | 6=7+8 | 7 | 8 | 9=10to12 | 10 | 11 | 12 | 13 | 14 | 15 | 16 |
| **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** *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 |
| *Sep* | P | 24 740 | 1 900 | 1 890 | 10 | 22 840 | 13 323 | 564 | 12 760 | 7 188 | 1 737 | 3 086 | 2 365 | 1 024 | 2 329 | 1 600 | 331 |
| *Oct* | P | 25 932 | 2 232 | 2 216 | 16 | 23 700 | 13 619 | 569 | 13 050 | 7 587 | 1 803 | 3 000 | 2 784 | 1 343 | 2 494 | 1 742 | 320 |
| *Nov* | P | 25 324 | 1 891 | 1 840 | 51 | 23 433 | 13 276 | 535 | 12 741 | 7 481 | 1 878 | 2 516 | 3 087 | 1 507 | 2 676 | 1 909 | 336 |
| *Dec* | P | 23 835 | 2 192 | 2 169 | 24 | 21 642 | 12 371 | 521 | 11 849 | 6 757 | 1 793 | 2 353 | 2 611 | 1 175 | 2 515 | 1 772 | 289 |

## 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 | | | | OPEC | Other American countries | China | Newly industrialised countries |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Total | Euro area | | | | Other EU 27 | Total | Of which: | | | | | | |
| | | | | 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** *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 |
| *Sep* | P | 24 740 | 13 017 | 11 029 | 3 045 | 2 737 | 1 639 | 2 796 | 16 823 | 808 | 1 243 | 206 | 847 | 905 | 2 756 | 341 |
| *Oct* | P | 25 932 | 14 001 | 11 899 | 3 445 | 2 915 | 1 787 | 2 888 | 17 856 | 786 | 1 083 | 217 | 1 024 | 908 | 2 492 | 396 |
| *Nov* | P | 25 324 | 13 877 | 11 570 | 3 412 | 2 491 | 1 865 | 3 234 | 17 807 | 927 | 1 061 | 218 | 1 045 | 580 | 2 696 | 395 |
| *Dec* | P | 23 835 | 12 914 | 10 928 | 3 016 | 2 638 | 1 627 | 2 918 | 16 616 | 931 | 1 035 | 254 | 973 | 563 | 2 534 | 402 |

## 18. CUSTOMS STATISTICS
### B) Exports/dispatches

**18.4 By product**

*Ministerio de Hacienda y Administraciones Públicas* — *EUR millions*

| | | Total | Energy | | | Non-energy products | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Total | | | Total | Intermediate goods | | | Consumer goods | | | | | Capital goods | | |
| | | | | Intermediate | Consumer | | Total | Agricultural | Industrial | Total | Food | Non-durables | Durables | | Total | of which | |
| | | | | | | | | | | | | | Total | of which passeng. cars | | Machinery | Transport |
| | | 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** | | 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** *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 |
| *Sep* | P | 23 250 | 859 | 766 | 92 | 22 392 | 11 053 | 165 | 10 888 | 9 246 | 3 181 | 2 513 | 3 552 | 2 942 | 2 093 | 1 238 | 631 |
| *Oct* | P | 25 282 | 839 | 758 | 81 | 24 442 | 11 823 | 177 | 11 646 | 10 460 | 3 779 | 2 585 | 4 097 | 3 356 | 2 159 | 1 161 | 747 |
| *Nov* | P | 24 731 | 787 | 632 | 155 | 23 943 | 11 879 | 174 | 11 705 | 9 710 | 3 980 | 2 159 | 3 572 | 2 761 | 2 354 | 1 226 | 850 |
| *Dec* | P | 22 762 | 1 085 | 923 | 162 | 21 676 | 10 384 | 157 | 10 227 | 9 155 | 3 799 | 2 246 | 3 110 | 2 419 | 2 138 | 1 182 | 692 |

## 18. CUSTOMS STATISTICS
### A) Exports/dispatches

### 18.5 Geographical breakdown

*Ministerio de Hacienda y Administraciones Públicas* — *EUR millions*

| | | World total | European Union (EU 27) | | | | | Other EU 27 | OECD | | | | OPEC | Other American countries | China | Newly industrialised countries |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Total | Euro area | | | | | Of which: | | | | | | | |
| | | | | Total | Of which: | | | | Total | United Kingdom | United States | Japan | | | | |
| | | | | | Germany | France | Italy | | | | | | | | | |
| | | 1 | 2=3+7 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 |
| **13** | | 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 |
| **14** | | 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 |
| **15** | | 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 |
| **16** | | 256 393 | 150 223 | 132 813 | 29 273 | 39 048 | 20 262 | 17 411 | 201 858 | 20 077 | 11 371 | 2 404 | 9 620 | 7 720 | 4 878 | 3 629 |
| **17** | | 276 143 | 162 644 | 142 524 | 30 612 | 41 415 | 22 139 | 20 121 | 214 765 | 18 740 | 12 468 | 2 445 | 9 848 | 9 035 | 5 953 | 3 850 |
| **18** | | 285 261 | 168 946 | 147 759 | 30 682 | 43 441 | 22 833 | 21 187 | 220 844 | 18 581 | 12 787 | 2 530 | 10 488 | 9 057 | 6 278 | 4 382 |
| **19** | P | 290 089 | 171 054 | 149 291 | 31 056 | 43 893 | 23 214 | 21 762 | 225 902 | 19 666 | 13 740 | 2 725 | 9 634 | 8 813 | 6 801 | 4 671 |
| **19** *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 |
| **20** *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 |
| *Sep* | P | 23 250 | 14 369 | 12 795 | 2 666 | 4 040 | 1 987 | 1 574 | 18 595 | 1 531 | 931 | 179 | 582 | 573 | 738 | 276 |
| *Oct* | P | 25 282 | 15 588 | 13 742 | 2 922 | 4 135 | 2 256 | 1 847 | 20 222 | 1 627 | 1 054 | 218 | 645 | 630 | 859 | 293 |
| *Nov* | P | 24 731 | 15 096 | 13 328 | 2 913 | 4 152 | 1 891 | 1 768 | 19 903 | 1 844 | 1 057 | 205 | 676 | 592 | 797 | 287 |
| *Dec* | P | 22 762 | 13 195 | 11 639 | 2 308 | 3 561 | 1 742 | 1 556 | 17 771 | 1 503 | 1 149 | 254 | 667 | 721 | 810 | 291 |

## 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 |
| **15** | 104.6 | 116.0 | 119.3 | 115.0 | 88.0 | 102.7 | 113.8 | 100.0 | 100.0 | 115.5 |
| **16** | 101.3 | 117.7 | 118.2 | 117.6 | 90.3 | 96.8 | 93.6 | 97.5 | 97.7 | 104.3 |
| **17** | 106.1 | 121.4 | 123.5 | 120.8 | 91.5 | 102.6 | 109.0 | 101.0 | 101.3 | 107.2 |
| **18** | 110.9 | 122.9 | 124.0 | 122.7 | 93.8 | 109.0 | 127.6 | 104.3 | 104.7 | 111.7 |
| **19** | 110.8 | 126.2 | 125.4 | 126.7 | 97.5 | 107.1 | 123.7 | 103.2 | 103.1 | 114.6 |
| **19** *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 |
| **20** *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 |
| *Sep* | 105.8 | 127.1 | 118.8 | 130.3 | 91.6 | 100.1 | 90.6 | 101.6 | 100.8 | 101.7 |
| *Oct* | 106.5 | 126.8 | 119.7 | 129.4 | 90.0 | 101.5 | 91.1 | 103.5 | 102.8 | 109.8 |
| *Nov* | 107.5 | 128.8 | 118.3 | 132.9 | 90.5 | 102.2 | 90.7 | 104.1 | 103.1 | 107.2 |
| *Dec* | 108.3 | 127.5 | 122.2 | 129.8 | 93.4 | 103.6 | 100.5 | 104.2 | 103.5 | 109.2 |

*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 |
| **15** | 110.1 | 122.5 | 121.0 | 124.7 | 92.9 | 106.2 | 118.2 | 105.4 | 105.7 | 97.2 |
| **16** | 108.2 | 122.6 | 124.7 | 122.9 | 95.4 | 102.2 | 103.9 | 102.1 | 102.3 | 99.3 |
| **17** | 108.9 | 124.2 | 128.0 | 123.7 | 93.0 | 102.9 | 114.2 | 102.1 | 102.3 | 98.3 |
| **18** | 112.1 | 125.8 | 128.9 | 125.8 | 97.5 | 107.0 | 134.0 | 104.9 | 105.1 | 101.3 |
| **19** | 112.9 | 128.5 | 131.6 | 128.6 | 98.6 | 106.6 | 128.5 | 104.8 | 105.1 | 101.5 |
| **19** *May* | 111.0 | 124.0 | 135.0 | 119.8 | 97.1 | 106.3 | 130.6 | 104.3 | 104.7 | 101.0 |
| *Jun* | 111.3 | 127.1 | 130.2 | 127.2 | 91.9 | 106.1 | 131.0 | 104.3 | 104.4 | 101.7 |
| *Jul* | 114.1 | 127.1 | 125.9 | 129.6 | 99.6 | 109.4 | 136.2 | 107.5 | 107.5 | 107.7 |
| *Aug* | 110.3 | 127.2 | 131.3 | 126.7 | 98.3 | 103.2 | 121.3 | 101.4 | 102.2 | 95.4 |
| *Sep* | 113.1 | 131.6 | 134.2 | 132.0 | 99.4 | 105.1 | 119.7 | 103.6 | 104.5 | 95.6 |
| *Oct* | 115.1 | 132.1 | 134.3 | 132.7 | 101.3 | 107.8 | 129.1 | 106.2 | 106.4 | 102.7 |
| *Nov* | 113.5 | 130.2 | 130.2 | 132.2 | 98.2 | 106.6 | 125.8 | 105.3 | 105.3 | 104.9 |
| *Dec* | 114.3 | 131.6 | 133.2 | 132.8 | 104.9 | 106.0 | 132.4 | 103.5 | 104.2 | 99.0 |
| **20** *Jan* | 112.3 | 127.2 | 136.5 | 123.5 | 86.5 | 108.7 | 136.4 | 106.6 | 106.8 | 110.3 |
| *Feb* | 114.6 | 134.5 | 140.1 | 133.3 | 94.7 | 106.6 | 130.5 | 105.0 | 105.1 | 99.3 |
| *Mar* | 113.2 | 134.8 | 142.0 | 131.5 | 86.7 | 106.1 | 116.1 | 105.6 | 105.5 | 96.7 |
| *Apr* | 110.2 | 132.6 | 141.1 | 122.8 | 96.5 | 100.6 | 91.4 | 101.3 | 101.6 | 95.7 |
| *May* | 113.3 | 137.2 | 142.9 | 135.0 | 91.5 | 103.8 | 83.7 | 105.5 | 106.1 | 96.7 |
| *Jun* | 111.2 | 134.1 | 137.1 | 134.4 | 86.4 | 103.1 | 94.9 | 103.8 | 104.4 | 97.9 |
| *Jul* | 112.7 | 131.9 | 133.3 | 133.2 | 89.2 | 106.1 | 99.7 | 106.5 | 106.7 | 94.5 |
| *Aug* | 109.1 | 129.0 | 134.5 | 127.5 | 81.4 | 103.0 | 100.6 | 103.1 | 103.6 | 102.7 |
| *Sep* | 109.8 | 132.2 | 138.0 | 131.1 | 81.9 | 102.4 | 101.0 | 102.5 | 102.8 | 92.0 |
| *Oct* | 112.6 | 134.2 | 138.7 | 133.7 | 89.3 | 104.3 | 104.8 | 104.3 | 104.3 | 98.3 |
| *Nov* | 113.5 | 132.1 | 130.0 | 136.0 | 95.6 | 106.2 | 119.3 | 105.5 | 105.1 | 103.0 |
| *Dec* | 111.5 | 131.7 | 127.6 | 137.3 | 87.7 | 104.4 | 107.0 | 104.1 | 104.6 | 102.3 |

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

## 19. INTEREST RATES
### A) Legal interest rates

### 19.1 (First part) Legal interest rates, EURIBOR and other reference rates (a)

*Percentages*

| | | Mortgage market: official reference rates | | | | | | | | | Other mortgage market reference rates (d) | Date of publication BOE | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Euribor (b) | | | | | Average rate on mortgage loans for house purchase, over 3 years credit institutions in Spain | Average rate on mortgage loans for house purchase, 1-5 years, credit institutions in the euro area (c) | 5-year Interest Rate Swap (IRS) | IRR on government bonds with residual maturity of 2-6 years | 12-month MIBOR (e) | Interest rates in columns 1 to 5,8 9 and 10 | Interest rates in columns 6,7 |
| | | One week 1 | One month 2 | Three months 3 | Six months 4 | Twelve months 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 |
| **18** | M | ... | ... | ... | ... | -0.173 | 1.921 | 1.844 | 0.354 | 0.137 | -0.173 | ... | ... |
| **19** | M | ... | ... | ... | ... | -0.215 | 1.935 | 1.730 | -0.137 | -0.029 | -0.215 | ... | ... |
| **20** | M | ... | ... | ... | ... | -0.303 | 1.727 | 1.573 | -0.345 | -0.164 | -0.303 | ... | ... |
| **20** | *Feb* | ... | ... | ... | ... | -0.288 | 1.816 | 1.520 | -0.303 | -0.219 | -0.288 | 3-03-20 | 19-03-20 |
| | *Mar* | ... | ... | ... | ... | -0.266 | 1.765 | 1.540 | -0.282 | -0.166 | -0.266 | 2-04-20 | 18-04-20 |
| | *Apr* | ... | ... | ... | ... | -0.108 | 1.754 | 1.550 | -0.224 | -0.075 | -0.108 | 5-05-20 | 21-05-20 |
| | *May* | ... | ... | ... | ... | -0.081 | 1.745 | 1.540 | -0.292 | -0.049 | -0.081 | 2-06-20 | 18-06-20 |
| | *Jun* | ... | ... | ... | ... | -0.147 | 1.744 | 1.580 | -0.300 | -0.054 | -0.147 | 2-07-20 | 18-07-20 |
| | *Jul* | ... | ... | ... | ... | -0.279 | 1.745 | 1.640 | -0.363 | -0.070 | -0.279 | 4-08-20 | 20-08-20 |
| | *Aug* | ... | ... | ... | ... | -0.359 | 1.743 | 1.580 | -0.380 | -0.077 | -0.359 | 2-09-20 | 18-09-20 |
| | *Sep* | ... | ... | ... | ... | -0.415 | 1.700 | 1.610 | -0.418 | -0.133 | -0.415 | 2-10-20 | 20-10-20 |
| | *Oct* | ... | ... | ... | ... | -0.466 | 1.663 | 1.610 | -0.459 | -0.232 | -0.466 | 4-11-20 | 19-11-20 |
| | *Nov* | ... | ... | ... | ... | -0.481 | 1.661 | 1.580 | -0.460 | -0.302 | -0.481 | 2-12-20 | 18-12-20 |
| | *Dec* | ... | ... | ... | ... | -0.497 | 1.563 | 1.540 | -0.469 | -0.356 | -0.497 | 5-01-21 | 20-01-21 |
| **21** | *Jan* | -0.568 | -0.562 | -0.547 | -0.529 | -0.505 | 1.558 | 1.520 | -0.449 | -0.382 | -0.505 | 2-02-21 | 18-02-21 |
| | *Feb* | -0.566 | -0.553 | -0.541 | -0.521 | -0.501 | ... | ... | -0.376 | -0.397 | -0.501 | 2-03-21 | ... |

(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) In order to coincide with the data published in the BOE, the columns of this table that contain series for the new Euribor maturities (one week, one month, three months, six months), included by Order ETD/699/2020, show observations from January 2021. The complete statistical series, with prior data, are available in Table 9.1 of the publication Economic Indicators and in Table 1.15 of the Statistical Bulletin.
(c) This rate matches that compiled and published by the ECB with a lag of one month for the purposes of its use as a mortgage market reference rate. As laid down in Annex 8 of Banco de España Circular 5/2012, this index will not be corrected should the European Central Bank subsequently change the rate published.
(d) To consult other reference rates that are no longer considered official mortgage market reference rates, see publications before January 2021.
(e) This interest rate ceased to be considered an official mortgage market reference rate for mortgage loans arranged as from 1 January 2000.

## 19. INTEREST RATES
### A) Legal interest rates

### 19.1 (Cont.) Legal interest rates, EURIBOR, and other reference rates

*Percentages*

| | | Legally established rates | | | | Indices or reference rates for the calculation of the market value in the offsetting of mortgage loan interest rate risk (g) | | | | | | | | | | Date of publi-cation BOE |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Legal inte-rest rate | Judgment debt rate | Tax debt rate | Default interest rate on business transac-tions Law 3/04 (f) | Interes Rate Swap (IRS) | | | | | | | | | | |
| | | | | | | one year (h) | two years | three years | four years | five years | seven years | ten years | fifteen years | twenty years | thirty years | Interest rates cols. 17-26 |
| | | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 | 25 | 26 | 27 |
| **18** | 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 | ... |
| **19** | 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 | ... |
| **20** | A | 3.00 | 5.00 | 3.750 | 8.00 | -0.460 | -0.405 | -0.402 | -0.385 | -0.345 | -0.269 | -0.142 | 0.046 | 0.124 | 0.092 | ... |
| **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 | 5-11-20 |
| | *Nov* | 3.00 | 5.00 | 3.750 | 8.00 | -0.542 | -0.525 | -0.515 | -0.492 | -0.460 | -0.381 | -0.241 | -0.046 | 0.035 | 0.012 | 4-12-20 |
| | *Dec* | 3.00 | 5.00 | 3.750 | 8.00 | -0.555 | -0.530 | -0.518 | -0.498 | -0.469 | -0.396 | -0.265 | -0.080 | 0.000 | -0.024 | 9-01-21 |
| **21** | *Jan* | 3.00 | 5.00 | 3.750 | 8.00 | -0.558 | -0.529 | -0.511 | -0.483 | -0.449 | -0.366 | -0.225 | -0.030 | 0.059 | 0.045 | 10-02-21 |
| | *Feb* | 3.00 | 5.00 | 3.750 | 8.00 | -0.549 | -0.510 | -0.479 | -0.432 | -0.376 | -0.256 | -0.073 | 0.160 | 0.269 | 0.283 | ... |

(f) 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.
(g) These reference rates (Order EHA/2899/2011 and BE Circular 5/2012) are disseminated exclusively for information purposes until its publication in the Spanish Official State Gazette.
(h) This rate, along with that in column 6, 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 DGTPF Resolution of 20.6.1986 | | | Govt.Bonds Nominal index for half-yearly payments (R.DGTPF 5/12/89) | Prime rates | | Other reference rates | | | Tax regime for financial assets (art.63 Corporation Tax and art.91 Personal Income Tax) | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | Consumer credit | | | | | |
| | Quarterly average rate | Rates at issue | | | Banks | Savings banks | Banks | Savings banks | 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 | | | | | | | | | |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 |
| **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 |
| **20** | 0.500 | 0.080 | -0.309 | -0.357 | ... | ... | ... | ... | ... | -0.359 | -0.221 | 0.210 |
| **20** *Feb* | ... | 0.058 | -0.218 | -0.219 | ... | ... | ... | ... | ... | -0.358 | -0.068 | 0.350 |
| *Mar* | 0.750 | 0.040 | -0.215 | -0.166 | ... | ... | ... | ... | ... | -0.358 | -0.068 | 0.350 |
| *Apr* | ... | 0.092 | -0.095 | -0.075 | ... | ... | ... | ... | ... | 0.019 | -0.208 | 0.529 |
| *May* | ... | 0.093 | -0.046 | -0.049 | ... | ... | ... | ... | ... | 0.019 | -0.208 | 0.529 |
| *Jun* | 0.500 | 0.114 | -0.063 | -0.054 | ... | ... | ... | ... | ... | 0.019 | -0.208 | 0.529 |
| *Jul* | ... | 0.113 | -0.060 | -0.070 | ... | ... | ... | ... | ... | -0.194 | -0.060 | 0.422 |
| *Aug* | ... | 0.122 | -0.019 | -0.077 | ... | ... | ... | ... | ... | -0.194 | -0.060 | 0.422 |
| *Sep* | 0.750 | 0.145 | 0.009 | -0.133 | ... | ... | ... | ... | ... | -0.194 | -0.060 | 0.422 |
| *Oct* | ... | 0.094 | -0.143 | -0.232 | ... | ... | ... | ... | ... | -0.359 | -0.221 | 0.210 |
| *Nov* | ... | 0.093 | -0.270 | -0.302 | ... | ... | ... | ... | ... | -0.359 | -0.221 | 0.210 |
| *Dec* | 0.500 | 0.080 | -0.309 | -0.357 | ... | ... | ... | ... | ... | -0.359 | -0.221 | 0.210 |
| **21** *Jan* | ... | 0.063 | -0.421 | -0.382 | ... | ... | ... | ... | ... | - | -0.331 | -0.022 |
| *Feb* | ... | ... | ... | ... | ... | ... | ... | ... | ... | - | -0.331 | -0.022 |

## 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) | | | | | |
| | | | | | Loans (a) | | | | | | | | |
| | New business | Rene-gotiated | Other opera-tions | Extended credit card debt New bussines | New bussines | Rene-gotiated | Other Operations | New business | Rene-gotiated | Other opera-tions | New business | Rene-gotiated | Other opera-tions |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
| **16** | 1.91 | 1.81 | 1.92 | 20.84 | 7.12 | 6.00 | 7.13 | 3.62 | 3.86 | 3.61 | 2.00 | 2.63 | 1.96 |
| **17** | 1.83 | 1.69 | 1.84 | 20.80 | 7.24 | 5.99 | 7.26 | 3.36 | 4.11 | 3.32 | 1.83 | 2.34 | 1.82 |
| **18** | 1.99 | 1.80 | 2.00 | 19.98 | 6.92 | 5.12 | 6.95 | 3.27 | 3.80 | 3.24 | 1.70 | 2.32 | 1.67 |
| **19** | 1.69 | 1.55 | 1.69 | 19.67 | 6.66 | 8.43 | 6.64 | 3.04 | 3.07 | 3.04 | 1.43 | 1.69 | 1.42 |
| **20** | 1.51 | 1.65 | 1.51 | 18.06 | 6.32 | 7.01 | 6.30 | 2.77 | 2.90 | 2.76 | 1.54 | 1.59 | 1.54 |
| **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 |
| *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 |
| *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 |
| *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 |
| *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 |
| *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 |
| *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 |
| *Jul* | 1.75 | 1.65 | 1.75 | 18.37 | 6.96 | 6.32 | 6.97 | 3.30 | 3.14 | 3.31 | 1.80 | 1.89 | 1.79 |
| *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 |
| *Sep* | 1.72 | 1.83 | 1.71 | 18.34 | 6.73 | 6.93 | 6.73 | 3.09 | 3.37 | 3.07 | 1.56 | 1.69 | 1.55 |
| *Oct* | 1.71 | 1.82 | 1.70 | 18.25 | 6.48 | 7.27 | 6.46 | 3.41 | 3.52 | 3.41 | 1.64 | 1.76 | 1.63 |
| *Nov* | 1.65 | 1.78 | 1.64 | 18.10 | 5.82 | 7.31 | 5.79 | 3.28 | 3.41 | 3.27 | 1.52 | 1.72 | 1.50 |
| *Dec* | 1.51 | 1.65 | 1.51 | 18.06 | 6.32 | 7.01 | 6.30 | 2.77 | 2.90 | 2.76 | 1.54 | 1.59 | 1.54 |
| **21** *Jan* P | 1.56 | 1.60 | 1.56 | 18.01 | 6.43 | 7.76 | 6.40 | 3.69 | 4.19 | 3.67 | 1.59 | 1.79 | 1.57 |

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 | 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 (b) | Loans Weighted average rate | Up to 1 year | Over 1 and up to 5 years | Over 5 years | Weighted average rate | Up to 1 year | Over 1 and up to 5 years | Over 5 years | Of which: sole propietors Total | Of which: sole propietors Up to 1 year |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 |
| **16** | 3.47 | 1.91 | 1.59 | 1.87 | 3.83 | 2.20 | 20.84 | 7.12 | 3.27 | 8.45 | 8.04 | 3.62 | 3.07 | 4.74 | 4.39 | 4.04 | 3.72 |
| **17** | 3.39 | 1.83 | 1.59 | 1.58 | 3.71 | 2.33 | 20.80 | 7.24 | 3.33 | 8.49 | 7.89 | 3.36 | 2.80 | 4.21 | 4.17 | 3.44 | 2.85 |
| **18** | 3.12 | 1.99 | 1.67 | 1.72 | 3.49 | 2.35 | 19.98 | 6.92 | 2.79 | 7.98 | 7.60 | 3.27 | 2.48 | 4.68 | 4.25 | 3.31 | 2.54 |
| **19** | 2.90 | 1.69 | 1.56 | 1.51 | 3.60 | 1.75 | 19.67 | 6.66 | 2.92 | 7.72 | 7.25 | 3.04 | 2.52 | 4.07 | 3.45 | 3.19 | 2.54 |
| **20** | 2.34 | 1.51 | 1.41 | 1.31 | 3.19 | 1.58 | 18.06 | 6.32 | 2.74 | 7.07 | 7.24 | 2.77 | 2.21 | 3.52 | 3.21 | 2.66 | 2.10 |
| **19** *Nov* | 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 |
| *Dec* | 2.90 | 1.69 | 1.56 | 1.51 | 3.60 | 1.75 | 19.67 | 6.66 | 2.92 | 7.72 | 7.25 | 3.04 | 2.52 | 4.07 | 3.45 | 3.19 | 2.54 |
| **20** *Jan* | 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 |
| *Feb* | 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 |
| *Mar* | 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 |
| *Apr* | 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 |
| *May* | 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 |
| *Jun* | 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 |
| *Jul* | 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 |
| *Aug* | 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 |
| *Sep* | 2.46 | 1.72 | 1.58 | 1.53 | 3.75 | 1.76 | 18.34 | 6.73 | 2.91 | 7.42 | 7.18 | 3.09 | 2.63 | 3.63 | 3.70 | 2.95 | 2.41 |
| *Oct* | 2.48 | 1.71 | 1.59 | 1.51 | 3.88 | 1.72 | 18.25 | 6.48 | 3.59 | 6.97 | 6.81 | 3.41 | 3.09 | 3.88 | 3.68 | 3.58 | 3.40 |
| *Nov* | 2.46 | 1.65 | 1.51 | 1.43 | 3.70 | 1.69 | 18.10 | 5.82 | 2.50 | 6.61 | 6.63 | 3.28 | 2.92 | 3.76 | 3.49 | 3.22 | 2.90 |
| *Dec* | 2.34 | 1.51 | 1.41 | 1.31 | 3.19 | 1.58 | 18.06 | 6.32 | 2.74 | 7.07 | 7.24 | 2.77 | 2.21 | 3.52 | 3.21 | 2.66 | 2.10 |
| **21** *Jan* P | 2.41 | 1.56 | 1.44 | 1.36 | 3.99 | 1.57 | 18.01 | 6.43 | 3.31 | 7.01 | 6.97 | 3.69 | 3.48 | 4.09 | 3.76 | 3.38 | 3.04 |

Note: The terms refer to the initial period of fixation of the rate. For example, a 15-year loan at an annually revisable rate is classified under the term 'Up to one year'.
a. 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) | Extended credit card (c) | 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 | 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 |
| **16** | 1.66 | 18.42 | 2.64 | 2.61 | 2.97 | 2.75 | 1.79 | 1.77 | 1.88 | 1.86 | 1.60 | 1.56 | 1.61 | 1.85 |
| **17** | 1.55 | 18.66 | 2.33 | 2.29 | 2.87 | 2.69 | 1.68 | 1.63 | 1.72 | 2.00 | 1.51 | 1.56 | 1.30 | 1.36 |
| **18** | 1.74 | 18.10 | 2.05 | 2.00 | 2.79 | 2.10 | 1.50 | 1.46 | 1.51 | 1.81 | 1.53 | 1.69 | 0.91 | 1.64 |
| **19** | 1.56 | 16.01 | 1.87 | 1.81 | 2.93 | 2.62 | 1.40 | 1.36 | 1.55 | 1.61 | 1.23 | 1.15 | 1.86 | 1.31 |
| **20** | 1.44 | 16.40 | 1.87 | 1.79 | 2.35 | 2.68 | 1.51 | 1.42 | 1.69 | 1.91 | 1.37 | 1.39 | 1.11 | 1.50 |
| **19** *Nov* | 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 |
| *Dec* | 1.56 | 16.01 | 1.87 | 1.81 | 2.93 | 2.62 | 1.40 | 1.36 | 1.55 | 1.61 | 1.23 | 1.15 | 1.86 | 1.31 |
| **20** *Jan* | 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 |
| *Feb* | 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 |
| *Mar* | 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 |
| *Apr* | 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 |
| *May* | 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 |
| *Jun* | 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 |
| *Jul* | 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 |
| *Aug* | 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 |
| *Sep* | 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 |
| *Oct* | 1.41 | 15.68 | 1.97 | 1.92 | 2.65 | 2.87 | 1.45 | 1.37 | 1.78 | 1.92 | 1.39 | 1.40 | 1.63 | 1.18 |
| *Nov* | 1.48 | 15.06 | 1.88 | 1.81 | 2.55 | 2.75 | 1.52 | 1.41 | 1.85 | 1.99 | 1.26 | 1.25 | 1.30 | 1.28 |
| *Dec* | 1.44 | 16.40 | 1.87 | 1.79 | 2.35 | 2.68 | 1.51 | 1.42 | 1.69 | 1.91 | 1.37 | 1.39 | 1.11 | 1.50 |
| **21** *Jan* P | 1.44 | 16.65 | 2.17 | 2.14 | 2.63 | 2.72 | 1.54 | 1.48 | 1.79 | 1.94 | 1.12 | 1.07 | 1.66 | 1.17 |

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 ussually 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 |
| **16** | | 2.18 | 8.05 | 4.27 | 3.28 | 1.91 | 1.63 |
| **17** | | 2.05 | 8.27 | 4.01 | 2.93 | 1.80 | 1.56 |
| **18** | | 2.24 | 8.31 | 3.72 | 2.67 | 1.70 | 1.59 |
| **19** | | 1.93 | 7.91 | 3.47 | 2.58 | 1.55 | 1.26 |
| **20** | | 1.67 | 7.57 | 3.12 | 2.55 | 1.66 | 1.43 |
| **19** *Nov* | | 2.02 | 7.56 | 4.23 | 2.70 | 1.60 | 1.50 |
| *Dec* | | 1.93 | 7.91 | 3.47 | 2.58 | 1.55 | 1.26 |
| **20** *Jan* | | 2.02 | 8.41 | 4.47 | 3.50 | 1.84 | 1.42 |
| *Feb* | | 2.06 | 8.04 | 4.04 | 2.59 | 1.65 | 1.52 |
| *Mar* | | 2.01 | 7.93 | 3.37 | 2.44 | 1.57 | 1.29 |
| *Apr* | | 1.89 | 7.41 | 2.75 | 2.22 | 1.74 | 1.58 |
| *May* | | 1.91 | 7.44 | 3.06 | 2.27 | 1.81 | 1.76 |
| *Jun* | | 1.92 | 7.64 | 3.10 | 2.37 | 1.76 | 1.58 |
| *Jul* | | 1.92 | 8.01 | 3.67 | 3.02 | 1.81 | 1.79 |
| *Aug* | | 1.98 | 8.20 | 3.71 | 2.70 | 1.65 | 1.52 |
| *Sep* | | 1.91 | 7.78 | 3.46 | 2.73 | 1.62 | 1.40 |
| *Oct* | | 1.91 | 7.52 | 3.94 | 3.11 | 1.69 | 1.44 |
| *Nov* | | 1.82 | 6.98 | 3.74 | 2.74 | 1.66 | 1.32 |
| *Dec* | | 1.67 | 7.57 | 3.12 | 2.55 | 1.66 | 1.43 |
| **21** *Jan* | P | 1.74 | 7.52 | 4.32 | 3.48 | 1.78 | 1.16 |

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

a. APRC: annual percentage rate of charge.

b. Excludes overdrafts, credit lines and extended credit card debt and 'revolving'.

c. Up to the reference month May 2010, this column includes credit granted through credit cards (see the 'Changes' note in the July-August 2010 Statistical Bulletin). The extended credit card interest rate are published in the chapter 19.3 column 4 and 19.4 column 7

## 19. INTEREST RATES
### B) Interest rates applied by MFI to euro area residents

### 19.7 Interest rates (NDER) 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 | | |
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 0 8 | 0 9 | 10 | 11 | 12 | 13 |
| **16** | | 0.06 | 0.11 | 0.10 | 0.13 | 0.07 | 0.15 | 0.15 | 0.13 | 0.11 | 0.14 | 0.48 | 0.05 | 0.06 |
| **17** | | 0.04 | 0.08 | 0.07 | 0.10 | 0.08 | 0.02 | 0.10 | 0.16 | 0.17 | 0.05 | 0.33 | -0.01 | -0.02 |
| **18** | | 0.03 | 0.05 | 0.05 | 0.06 | 0.17 | -0.15 | 0.08 | 0.37 | 0.39 | 0.03 | 0.74 | -0.24 | -0.24 |
| **19** | | 0.03 | 0.04 | 0.02 | 0.07 | 0.18 | 0.11 | 0.07 | 0.38 | 0.36 | 0.47 | 0.92 | -0.11 | -0.11 |
| **20** | | 0.01 | 0.02 | 0.01 | 0.06 | 0.15 | ... | 0.01 | 0.01 | 0.01 | 0.02 | 0.13 | ... | -0.46 |
| **19** *Nov* | | 0.03 | 0.05 | 0.03 | 0.07 | 0.27 | ... | 0.08 | -0.08 | -0.09 | 0.02 | 0.09 | ... | ... |
| *Dec* | | 0.03 | 0.04 | 0.02 | 0.07 | 0.18 | ... | 0.07 | 0.38 | 0.36 | 0.47 | 0.92 | -0.11 | -0.11 |
| **20** *Jan* | | 0.03 | 0.04 | 0.02 | 0.07 | 0.19 | ... | 0.07 | -0.22 | -0.22 | 0.10 | 0.01 | ... | ... |
| *Feb* | | 0.01 | 0.03 | 0.01 | 0.04 | 0.18 | ... | 0.01 | -0.24 | -0.25 | 0.01 | 0.02 | ... | ... |
| *Mar* | | 0.01 | 0.03 | 0.01 | 0.03 | 0.18 | ... | 0.01 | 0.02 | 0.01 | -0.01 | 0.09 | ... | ... |
| *Apr* | | 0.01 | 0.03 | 0.01 | 0.04 | 0.31 | ... | 0.01 | -0.17 | -0.17 | 0.08 | 0.01 | ... | ... |
| *May* | | 0.01 | 0.04 | 0.01 | 0.05 | 0.29 | ... | 0.01 | -0.17 | -0.17 | 0.00 | 0.16 | ... | ... |
| *Jun* | | 0.01 | 0.03 | 0.01 | 0.05 | 0.27 | ... | 0.00 | -0.03 | -0.07 | 0.75 | 0.64 | ... | ... |
| *Jul* | | 0.01 | 0.05 | 0.03 | 0.05 | 0.35 | ... | 0.01 | -0.21 | -0.21 | 0.02 | 0.08 | ... | ... |
| *Aug* | | 0.01 | 0.03 | 0.02 | 0.04 | 0.20 | ... | 0.00 | -0.22 | -0.22 | 0.01 | 0.05 | ... | ... |
| *Sep* | | 0.01 | 0.02 | 0.01 | 0.03 | 0.06 | ... | 0.00 | -0.25 | -0.25 | -0.00 | 0.13 | ... | ... |
| *Oct* | | 0.01 | 0.02 | 0.01 | 0.04 | 0.13 | ... | 0.01 | -0.32 | -0.33 | -0.03 | 0.03 | ... | -0.46 |
| *Nov* | | 0.01 | 0.09 | 0.11 | 0.04 | 0.11 | ... | 0.00 | -0.13 | -0.17 | 2.50 | 1.02 | ... | -0.44 |
| *Dec* | | 0.01 | 0.02 | 0.01 | 0.06 | 0.15 | ... | 0.01 | 0.01 | 0.01 | 0.02 | 0.13 | ... | -0.46 |
| **21** *Jan* | P | 0.01 | 0.04 | 0.01 | 0.13 | 0.12 | ... | 0.00 | -0.29 | -0.34 | 0.03 | 4.64 | ... | -0.49 |

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 (NDER) on outstanding amounts. Loans to households and NPISHs Credit institutions and credit financial intermediaries (a)

*Percentages*

| | | Lending for house purchase | | | | Consumer credit and other loans | | | | Memo item | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | Original maturity over 1 year | | | Original maturity over 2 years | | |
| | Weighted average rate | 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 | Total | Of which: residual maturity | | Total | Of which: residual maturity | |
| | | | | | | | | | | | Up to 1 year | Over 1 year and interest rate reset | | Up to 2 | Over 2 years and interest rate reset |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | up to 12m 12 | 13 | 14 | up to 24m 15 |
| **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 |
| **20** | 2.45 | 1.17 | 1.70 | 4.35 | 1.17 | 5.99 | 7.41 | 7.56 | 4.87 | 2.02 | 4.05 | 1.48 | 2.06 | 4.61 | 1.37 |
| **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 |
| *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* | 2.58 | 1.21 | 1.87 | 4.15 | 1.20 | 6.37 | 8.12 | 8.48 | 4.92 | 2.16 | 4.59 | 1.47 | 2.15 | 5.01 | 1.40 |
| *Feb* | 2.57 | 1.21 | 1.82 | 4.17 | 1.20 | 6.36 | 8.10 | 8.45 | 4.93 | 2.16 | 4.63 | 1.48 | 2.15 | 5.03 | 1.40 |
| *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 |
| *Apr* | 2.51 | 1.20 | 1.62 | 4.08 | 1.19 | 6.22 | 7.79 | 8.22 | 4.91 | 2.13 | 4.58 | 1.46 | 2.11 | 4.99 | 1.38 |
| *May* | 2.50 | 1.21 | 1.60 | 4.05 | 1.20 | 6.12 | 7.61 | 7.96 | 4.90 | 2.14 | 4.59 | 1.49 | 2.11 | 4.99 | 1.39 |
| *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 |
| *Jul* | 2.51 | 1.22 | 1.58 | 4.33 | 1.22 | 6.07 | 7.52 | 7.72 | 4.91 | 2.15 | 4.61 | 1.50 | 2.12 | 4.97 | 1.41 |
| *Aug* | 2.50 | 1.21 | 1.55 | 4.29 | 1.21 | 6.06 | 7.50 | 7.69 | 4.91 | 2.14 | 4.62 | 1.50 | 2.11 | 4.97 | 1.41 |
| *Sep* | 2.49 | 1.21 | 1.66 | 4.40 | 1.20 | 6.05 | 7.42 | 7.70 | 4.92 | 2.13 | 4.42 | 1.51 | 2.11 | 4.81 | 1.41 |
| *Oct* | 2.49 | 1.20 | 1.65 | 4.38 | 1.19 | 6.07 | 7.58 | 7.71 | 4.90 | 2.12 | 4.43 | 1.50 | 2.10 | 4.81 | 1.39 |
| *Nov* | 2.49 | 1.19 | 1.71 | 4.36 | 1.18 | 5.94 | 6.73 | 7.68 | 4.88 | 2.11 | 4.40 | 1.49 | 2.08 | 4.79 | 1.38 |
| *Dec* | 2.45 | 1.17 | 1.70 | 4.35 | 1.17 | 5.99 | 7.41 | 7.56 | 4.87 | 2.02 | 4.05 | 1.48 | 2.06 | 4.61 | 1.37 |
| **21** *Jan* P | 2.41 | 1.16 | 1.60 | 4.34 | 1.15 | 5.92 | 7.64 | 7.32 | 4.80 | 2.00 | 4.08 | 1.46 | 2.04 | 4.54 | 1.35 |

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 (NDER) on outstanding amounts. Loans to non-financial corporations Credit institutions and credit financial intermediaries (a)

*Percentages*

| | Consumer credit and other loans | | | | Memo Item | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | Original maturity over 1 year | | | Original maturity over 2 years | | |
| | Weighted average rate | Up to 1 year | Over 1 and up to 5 | Over 5 years | Total | Of which: residual maturity | | Total | Of which: residual maturity | |
| | | | | | | Up to 1 year | Over 1 year and interest rate reset | | Up to 2 | Over 2 years and interest rate reset |
| | 1 | 2 | 3 | 4 | 5 | 6 | up to 12m 7 | 8 | 9 | up to 24m 10 |
| **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 |
| **20** | 1.70 | 1.54 | 1.72 | 1.74 | 1.73 | 1.33 | 1.72 | 1.76 | 1.46 | 1.73 |
| **19** *Nov* | 1.81 | 1.89 | 1.69 | 1.84 | 1.78 | 1.85 | 1.72 | 1.82 | 1.95 | 1.77 |
| *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 | 1.86 | 1.65 | 1.81 | 1.75 | 1.78 | 1.75 | 1.80 | 1.95 | 1.75 |
| *Feb* | 1.77 | 1.84 | 1.63 | 1.81 | 1.80 | 1.39 | 1.75 | 1.86 | 1.57 | 1.75 |
| *Mar* | 1.73 | 1.74 | 1.60 | 1.79 | 1.72 | 1.45 | 1.70 | 1.78 | 1.56 | 1.73 |
| *Apr* | 1.74 | 1.73 | 1.66 | 1.80 | 1.74 | 1.43 | 1.73 | 1.80 | 1.56 | 1.77 |
| *May* | 1.74 | 1.67 | 1.68 | 1.81 | 1.75 | 1.47 | 1.74 | 1.80 | 1.59 | 1.77 |
| *Jun* | 1.73 | 1.61 | 1.69 | 1.80 | 1.74 | 1.39 | 1.71 | 1.80 | 1.58 | 1.75 |
| *Jul* | 1.74 | 1.60 | 1.71 | 1.80 | 1.75 | 1.38 | 1.72 | 1.81 | 1.56 | 1.77 |
| *Aug* | 1.74 | 1.63 | 1.72 | 1.80 | 1.76 | 1.39 | 1.73 | 1.82 | 1.57 | 1.76 |
| *Sep* | 1.73 | 1.57 | 1.72 | 1.79 | 1.76 | 1.35 | 1.72 | 1.81 | 1.55 | 1.76 |
| *Oct* | 1.73 | 1.62 | 1.73 | 1.78 | 1.75 | 1.35 | 1.73 | 1.81 | 1.54 | 1.77 |
| *Nov* | 1.73 | 1.66 | 1.73 | 1.76 | 1.74 | 1.35 | 1.72 | 1.79 | 1.55 | 1.75 |
| *Dec* | 1.70 | 1.54 | 1.72 | 1.74 | 1.73 | 1.33 | 1.72 | 1.76 | 1.46 | 1.73 |
| **21** *Jan* P | 1.72 | 1.65 | 1.72 | 1.73 | 1.74 | 1.41 | 1.70 | 1.76 | 1.51 | 1.73 |

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 (NDER) 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 | |
| | | Weigthed average rate | Up to 2 years | Over 2 years | | | Weigthed average rate | Up to 2 years | Over 2 years | | |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| **16** | 0.06 | 0.30 | 0.24 | 0.75 | 0.16 | 0.15 | 0.65 | 0.52 | 1.34 | 0.06 | 0.10 |
| **17** | 0.04 | 0.16 | 0.11 | 0.59 | 0.40 | 0.10 | 0.77 | 0.59 | 1.50 | -0.01 | 0.00 |
| **18** | 0.03 | 0.12 | 0.07 | 0.53 | 0.13 | 0.08 | 0.63 | 0.44 | 1.53 | -0.37 | -0.36 |
| **19** | 0.03 | 0.12 | 0.05 | 0.65 | 0.26 | 0.07 | 0.99 | 0.67 | 2.20 | -0.12 | -0.09 |
| **20** | 0.01 | 0.06 | 0.03 | 0.33 | ... | 0.01 | 0.59 | 0.43 | 1.55 | -0.50 | -0.38 |
| **19** *Nov* | 0.03 | 0.11 | 0.05 | 0.57 | ... | 0.08 | 0.86 | 0.60 | 1.87 | -0.14 | -0.11 |
| *Dec* | 0.03 | 0.12 | 0.05 | 0.65 | ... | 0.07 | 0.99 | 0.67 | 2.20 | -0.12 | -0.09 |
| **20** *Jan* | 0.03 | 0.11 | 0.05 | 0.64 | ... | 0.07 | 1.05 | 0.70 | 2.28 | -0.26 | -0.19 |
| *Feb* | 0.01 | 0.10 | 0.04 | 0.54 | ... | 0.01 | 0.84 | 0.63 | 1.63 | -0.28 | -0.21 |
| *Mar* | 0.01 | 0.10 | 0.04 | 0.54 | ... | 0.01 | 0.86 | 0.65 | 1.63 | -0.28 | -0.21 |
| *Apr* | 0.01 | 0.09 | 0.04 | 0.55 | ... | 0.01 | 0.84 | 0.64 | 1.68 | -0.49 | -0.45 |
| *May* | 0.01 | 0.09 | 0.04 | 0.56 | ... | 0.01 | 0.75 | 0.55 | 1.66 | -0.50 | -0.47 |
| *Jun* | 0.01 | 0.09 | 0.03 | 0.54 | ... | 0.00 | 0.70 | 0.49 | 1.66 | -0.50 | -0.47 |
| *Jul* | 0.01 | 0.08 | 0.03 | 0.48 | ... | 0.01 | 0.68 | 0.48 | 1.69 | -0.50 | -0.47 |
| *Aug* | 0.01 | 0.08 | 0.03 | 0.48 | ... | 0.00 | 0.62 | 0.42 | 1.74 | ... | -0.47 |
| *Sep* | 0.01 | 0.07 | 0.03 | 0.41 | ... | 0.00 | 0.62 | 0.42 | 1.71 | ... | ... |
| *Oct* | 0.01 | 0.07 | 0.03 | 0.41 | ... | 0.01 | 0.55 | 0.36 | 1.69 | ... | -0.43 |
| *Nov* | 0.01 | 0.06 | 0.03 | 0.33 | ... | 0.00 | 0.60 | 0.41 | 1.71 | ... | -0.39 |
| *Dec* | 0.01 | 0.06 | 0.03 | 0.33 | ... | 0.01 | 0.59 | 0.43 | 1.55 | ... | -0.38 |
| **21** *Jan* P | 0.01 | 0.06 | 0.03 | 0.32 | ... | 0.00 | 0.67 | 0.48 | 1.70 | ... | -0.39 |

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 (c) | Rene-gotiated | Other opera-tions | Extended credit card and 'revolving' card debt New bussines (d) | Loans(a) | | | New business (c) | Rene-gotiated | Other opera-tions | New business (e) | Rene-gotiated | Other opera-tions |
| | | | | | 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 |
| **16** | 37 494 | 6 396 | 31 098 | 11 040 | 25 356 | 649 | 24 706 | 17 721 | 1 367 | 16 354 | 322 578 | 28 920 | 293 659 |
| **17** | 38 863 | 2 357 | 36 506 | 13 290 | 29 389 | 268 | 29 121 | 19 367 | 802 | 18 565 | 338 995 | 16 903 | 322 092 |
| **18** | 43 057 | 1 744 | 41 313 | 13 032 | 34 387 | 361 | 34 026 | 18 757 | 726 | 18 031 | 347 156 | 16 066 | 331 090 |
| **19** | 43 589 | 1 318 | 42 272 | 13 620 | 36 237 | 435 | 35 802 | 17 804 | 737 | 17 067 | 348 383 | 21 786 | 326 597 |
| **20** | 43 971 | 2 605 | 41 366 | 10 691 | 26 600 | 636 | 25 964 | 18 748 | 1 255 | 17 493 | 357 257 | 21 130 | 336 126 |
| **19** *Nov* | 3 807 | 88 | 3 719 | 12 978 | 3 708 | 45 | 3 663 | 1 430 | 57 | 1 372 | 27 886 | 1 692 | 26 195 |
| *Dec* | 4 609 | 115 | 4 494 | 13 620 | 3 042 | 35 | 3 008 | 1 790 | 88 | 1 702 | 41 096 | 2 061 | 39 036 |
| **20** *Jan* | 3 279 | 75 | 3 204 | 11 538 | 2 821 | 43 | 2 779 | 1 400 | 37 | 1 363 | 26 332 | 1 237 | 25 094 |
| *Feb* | 3 570 | 94 | 3 477 | 11 395 | 3 137 | 49 | 3 088 | 1 545 | 46 | 1 498 | 23 587 | 1 330 | 22 257 |
| *Mar* | 2 981 | 83 | 2 898 | 11 121 | 1 833 | 47 | 1 786 | 1 608 | 69 | 1 539 | 36 561 | 1 578 | 34 983 |
| *Apr* | 1 901 | 78 | 1 823 | 10 494 | 626 | 29 | 597 | 2 364 | 47 | 2 317 | 53 342 | 1 262 | 52 080 |
| *May* | 3 197 | 570 | 2 628 | 10 213 | 1 296 | 72 | 1 224 | 1 892 | 235 | 1 657 | 41 140 | 2 028 | 39 111 |
| *Jun* | 3 767 | 593 | 3 174 | 10 283 | 2 379 | 109 | 2 270 | 2 155 | 355 | 1 800 | 34 210 | 2 135 | 32 075 |
| *Jul* | 4 238 | 320 | 3 918 | 10 326 | 2 803 | 52 | 2 751 | 1 725 | 116 | 1 609 | 28 063 | 2 028 | 26 034 |
| *Aug* | 2 972 | 164 | 2 807 | 10 358 | 1 943 | 34 | 1 909 | 934 | 65 | 869 | 15 498 | 1 130 | 14 368 |
| *Sep* | 4 023 | 179 | 3 844 | 10 331 | 2 255 | 40 | 2 215 | 1 249 | 71 | 1 178 | 21 570 | 1 421 | 20 150 |
| *Oct* | 4 090 | 176 | 3 914 | 10 383 | 2 382 | 45 | 2 336 | 1 224 | 53 | 1 171 | 21 665 | 1 587 | 20 078 |
| *Nov* | 4 505 | 147 | 4 358 | 10 416 | 2 644 | 57 | 2 587 | 1 184 | 63 | 1 121 | 22 850 | 1 768 | 21 083 |
| *Dec* | 5 447 | 126 | 5 321 | 10 691 | 2 480 | 58 | 2 422 | 1 468 | 99 | 1 369 | 32 439 | 3 625 | 28 813 |
| **21** *Jan* P | 3 374 | 122 | 3 252 | 10 399 | 1 793 | 33 | 1 759 | 897 | 43 | 854 | 20 042 | 1 609 | 18 433 |

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.

b. 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 colum the anual amount coincides with last month of the year. Regarding this instument, 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

## 19.12 Volumes of new business. Loans to households and NPISHs. Credit institutions and credit financial intermediaries

*EUR millions*

| | | 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 propietors Total | Of which: sole propietors Up to 1 year |
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 |
| **16** | | 7 099 | 37 494 | 17 373 | 8 958 | 1 345 | 9 818 | 11 040 | 25 356 | 4 667 | 11 946 | 8 743 | 17 721 | 11 291 | 3 826 | 2 605 | 9 109 | 5 657 |
| **17** | | 7 452 | 38 863 | 16 495 | 10 392 | 1 637 | 10 340 | 13 290 | 29 389 | 4 513 | 13 892 | 10 984 | 19 367 | 11 901 | 4 036 | 3 431 | 10 136 | 5 999 |
| **18** | | 6 697 | 43 057 | 15 617 | 12 137 | 1 922 | 13 381 | 13 032 | 34 387 | 4 663 | 15 773 | 13 952 | 18 757 | 11 226 | 3 925 | 3 605 | 11 165 | 6 750 |
| **19** | | 6 643 | 43 589 | 15 493 | 11 323 | 1 793 | 14 980 | 13 620 | 36 237 | 4 821 | 15 919 | 15 496 | 17 804 | 10 025 | 4 025 | 3 755 | 10 588 | 6 149 |
| **20** | | 6 455 | 43 971 | 14 968 | 8 207 | 1 339 | 19 456 | 10 691 | 26 600 | 3 839 | 11 251 | 11 511 | 18 748 | 9 513 | 5 786 | 3 449 | 12 523 | 6 339 |
| **19** | *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 | 4 238 | 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* | 6 373 | 4 023 | 1 373 | 758 | 124 | 1 768 | 10 331 | 2 255 | 290 | 922 | 1 043 | 1 249 | 694 | 306 | 249 | 803 | 477 |
| | *Oct* | 6 417 | 4 090 | 1 355 | 778 | 131 | 1 826 | 10 383 | 2 382 | 294 | 984 | 1 103 | 1 224 | 655 | 308 | 261 | 726 | 387 |
| | *Nov* | 6 459 | 4 505 | 1 407 | 833 | 131 | 2 133 | 10 416 | 2 644 | 510 | 1 049 | 1 085 | 1 184 | 584 | 309 | 290 | 773 | 388 |
| | *Dec* | 6 455 | 5 447 | 1 619 | 1 067 | 123 | 2 638 | 10 691 | 2 480 | 467 | 1 050 | 963 | 1 468 | 769 | 377 | 322 | 957 | 529 |
| **21** | *Jan* P | 6 532 | 3 374 | 952 | 695 | 98 | 1 629 | 10 399 | 1 793 | 274 | 648 | 871 | 897 | 460 | 205 | 232 | 560 | 291 |

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 colums the anual 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 |
| **16** | | 81 825 | 98 | 133 583 | 123 701 | 6 889 | 2 992 | 36 346 | 28 962 | 4 480 | 2 905 | 152 649 | 129 461 | 13 426 | 9 762 |
| **17** | | 80 298 | 104 | 143 354 | 131 395 | 8 071 | 3 888 | 40 582 | 31 415 | 5 077 | 4 090 | 155 059 | 120 808 | 16 947 | 17 305 |
| **18** | | 67 936 | 115 | 136 991 | 127 034 | 7 423 | 2 534 | 38 222 | 29 882 | 5 250 | 3 090 | 171 943 | 135 226 | 19 100 | 17 617 |
| **19** | | 61 016 | 182 | 134 569 | 125 020 | 7 438 | 2 111 | 39 286 | 31 347 | 5 085 | 2 854 | 174 528 | 133 774 | 18 493 | 22 261 |
| **20** | | 52 997 | 215 | 122 517 | 99 225 | 21 539 | 1 753 | 50 532 | 29 369 | 18 683 | 2 480 | 184 208 | 128 010 | 30 922 | 25 276 |
| **19** | *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 | 20 645 | 15 094 | 2 922 | 2 629 |
| | *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 | 9 470 | 7 986 | 1 353 | 131 | 3 232 | 2 287 | 760 | 185 | 15 360 | 10 744 | 2 160 | 2 456 |
| | *Aug* | 55 518 | 136 | 6 074 | 5 634 | 375 | 65 | 1 725 | 1 439 | 195 | 91 | 7 700 | 5 564 | 910 | 1 226 |
| | *Sep* | 55 084 | 133 | 7 899 | 7 355 | 453 | 90 | 2 357 | 2 003 | 232 | 122 | 11 314 | 9 223 | 731 | 1 360 |
| | *Oct* | 55 016 | 136 | 8 890 | 8 258 | 527 | 104 | 2 574 | 2 120 | 301 | 153 | 10 201 | 7 804 | 868 | 1 529 |
| | *Nov* | 54 848 | 187 | 8 548 | 7 772 | 663 | 112 | 2 527 | 1 969 | 368 | 191 | 11 776 | 8 319 | 1 088 | 2 368 |
| | *Dec* | 52 997 | 215 | 10 204 | 8 909 | 1 133 | 162 | 3 542 | 2 598 | 666 | 278 | 18 693 | 13 902 | 2 291 | 2 500 |
| **21** | *Jan* P | 53 158 | 197 | 8 065 | 7 625 | 326 | 114 | 2 051 | 1 730 | 171 | 149 | 9 926 | 7 904 | 612 | 1 410 |

Nota: 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 colums the anual amount coincides with last month of the year.

## 19. INTEREST RATES
### B) Interest rates applied by MFI to euro area residents

## 19.14 Volumes of new business. Deposits from households and non-financial corporations. Credit institution and credit financial intermediaries

*EUR millions*

| | Households and NPISH | | | | | | 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 |
| **16** | 514 328 | 235 778 | 149 295 | 75 201 | 11 282 | 1 152 | 170 156 | 135 223 | 122 620 | 8 272 | 4 332 | 13 775 | 14 928 |
| **17** | 582 493 | 187 982 | 121 137 | 60 325 | 6 520 | 405 | 203 304 | 88 740 | 79 847 | 6 081 | 2 813 | 8 016 | 8 420 |
| **18** | 646 080 | 154 821 | 101 146 | 47 676 | 5 999 | 19 | 217 064 | 66 673 | 60 577 | 3 956 | 2 140 | 2 083 | 2 102 |
| **19** | 714 187 | 129 661 | 86 297 | 38 855 | 4 510 | 4 | 231 291 | 66 602 | 62 096 | 3 415 | 1 091 | 539 | 543 |
| **20** | 807 716 | 93 859 | 64 147 | 26 216 | 3 497 | - | 268 549 | 118 806 | 116 378 | 1 507 | 922 | ... | 92 |
| **19** *Nov* | 700 615 | 9 527 | 6 616 | 2 478 | 432 | - | 233 669 | 6 056 | 5 666 | 294 | 95 | ... | ... |
| *Dec* | 714 187 | 10 028 | 6 981 | 2 560 | 487 | - | 231 291 | 5 319 | 4 831 | 426 | 63 | 77 | 77 |
| **20** *Jan* | 712 203 | 10 187 | 7 168 | 2 553 | 466 | - | 219 603 | 7 387 | 7 184 | 86 | 117 | ... | ... |
| *Feb* | 718 638 | 9 136 | 6 274 | 2 468 | 394 | - | 226 794 | 5 768 | 5 587 | 97 | 84 | ... | ... |
| *Mar* | 730 889 | 8 897 | 6 034 | 2 511 | 351 | - | 236 759 | 5 861 | 5 708 | 73 | 80 | ... | ... |
| *Apr* | 743 689 | 7 004 | 4 348 | 2 349 | 307 | - | 248 462 | 8 328 | 8 250 | 39 | 39 | ... | ... |
| *May* | 756 455 | 7 472 | 4 737 | 2 387 | 347 | - | 259 760 | 12 215 | 12 056 | 89 | 71 | ... | ... |
| *Jun* | 768 416 | 8 346 | 5 316 | 2 633 | 397 | - | 266 247 | 11 788 | 11 138 | 553 | 98 | ... | ... |
| *Jul* | 772 150 | 8 195 | 5 431 | 2 483 | 281 | - | 260 706 | 10 633 | 10 469 | 133 | 31 | ... | ... |
| *Aug* | 773 489 | 6 578 | 4 565 | 1 801 | 212 | - | 263 247 | 11 509 | 11 418 | 38 | 53 | ... | ... |
| *Sep* | 777 320 | 6 899 | 4 854 | 1 846 | 199 | - | 267 426 | 9 830 | 9 688 | 71 | 71 | ... | ... |
| *Oct* | 782 635 | 7 214 | 5 159 | 1 822 | 233 | ... | 258 862 | 11 730 | 11 498 | 96 | 136 | ... | 24 |
| *Nov* | 788 620 | 6 807 | 5 003 | 1 645 | 159 | ... | 265 071 | 13 686 | 13 450 | 154 | 82 | ... | 24 |
| *Dec* | 807 716 | 7 124 | 5 257 | 1 717 | 150 | ... | 268 549 | 10 069 | 9 932 | 77 | 59 | ... | 43 |
| **21** *Jan* P | 810 646 | 6 937 | 5 389 | 1 407 | 141 | ... | 261 083 | 8 585 | 8 432 | 60 | 92 | ... | 41 |

a.For these deposits new business are equivalent to the outstanding amounts at the end of the period.

## 19. TIPOS DE INTERÉS
### B) Tipos de interés aplicados por las IFM a residentes en la UEM

## 19.15 Volumes of outstanding amounts.Memorandum Item. Loans to households and NPISHs and non financial corporations. Credit institutions and credit financial intermediaries.

*EUR millions*

| | 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 |
| **16** | 673 228 | 10 541 | 564 827 | 668 405 | 16 115 | 569 890 | 402 327 | 61 194 | 185 712 | 382 212 | 82 883 | 174 013 |
| **17** | 667 904 | 10 017 | 554 956 | 662 873 | 16 557 | 560 129 | 386 448 | 48 671 | 182 528 | 359 648 | 51 694 | 172 047 |
| **18** | 666 616 | 11 114 | 543 594 | 661 345 | 18 487 | 522 071 | 352 797 | 40 279 | 160 742 | 332 596 | 49 911 | 149 484 |
| **19** | 661 273 | 12 760 | 524 344 | 655 703 | 20 107 | 521 712 | 348 169 | 46 768 | 155 061 | 325 501 | 54 076 | 145 963 |
| **20** | 655 176 | 12 218 | 494 873 | 649 990 | 20 040 | 494 209 | 403 488 | 40 436 | 162 744 | 388 151 | 54 186 | 155 975 |
| **19** *Nov* | 666 945 | ... | ... | 661 283 | ... | ... | 351 712 | ... | ... | 330 317 | ... | ... |
| *Dec* | 661 273 | 12 760 | 524 344 | 655 703 | 20 107 | 521 712 | 348 169 | 46 768 | 155 061 | 325 501 | 54 076 | 145 963 |
| **20** *Jan* | 660 428 | ... | ... | 654 851 | ... | ... | 340 939 | ... | ... | 320 478 | ... | ... |
| *Feb* | 660 913 | ... | ... | 655 415 | ... | ... | 337 349 | ... | ... | 316 933 | ... | ... |
| *Mar* | 659 005 | 12 512 | 517 129 | 653 606 | 20 063 | 514 524 | 345 652 | 43 921 | 159 327 | 324 023 | 54 391 | 148 317 |
| *Apr* | 657 565 | ... | ... | 652 223 | ... | ... | 370 763 | ... | ... | 347 790 | ... | ... |
| *May* | 657 878 | ... | ... | 652 501 | ... | ... | 393 632 | ... | ... | 371 191 | ... | ... |
| *Jun* | 657 010 | 12 349 | 512 706 | 651 659 | 20 207 | 510 556 | 402 302 | 40 735 | 166 885 | 380 176 | 52 986 | 154 996 |
| *Jul* | 658 035 | ... | ... | 652 627 | ... | ... | 405 523 | ... | ... | 383 570 | ... | ... |
| *Aug* | 657 264 | ... | ... | 651 871 | ... | ... | 404 528 | ... | ... | 383 209 | ... | ... |
| *Sep* | 655 684 | 12 507 | 508 221 | 650 425 | 20 501 | 505 750 | 403 943 | 41 051 | 164 904 | 383 194 | 53 255 | 154 648 |
| *Oct* | 656 324 | ... | ... | 651 107 | ... | ... | 403 944 | ... | ... | 383 382 | ... | ... |
| *Nov* | 656 230 | ... | ... | 651 008 | ... | ... | 405 956 | ... | ... | 385 942 | ... | ... |
| *Dec* | 655 176 | 12 218 | 494 873 | 649 990 | 20 040 | 494 209 | 403 488 | 40 436 | 162 744 | 388 151 | 54 186 | 155 975 |
| **21** *Jan* P | 654 363 | ... | ... | 649 230 | ... | ... | 400 286 | ... | ... | 385 269 | ... | ... |

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 |
| **16** | 533 107 | 240 | 1 183 | 531 684 | 167 022 | 26 661 | 35 462 | 104 899 | 497 176 | 94 848 | 126 675 | 275 652 |
| **17** | 520 209 | 392 | 1 283 | 518 533 | 175 062 | 26 974 | 40 084 | 108 004 | 483 165 | 96 717 | 129 888 | 256 560 |
| **18** | 513 752 | 429 | 1 448 | 511 876 | 182 686 | 29 393 | 43 702 | 109 591 | 451 588 | 98 790 | 114 388 | 238 409 |
| **19** | 510 585 | 405 | 1 541 | 508 638 | 183 146 | 32 052 | 46 117 | 104 977 | 444 754 | 96 585 | 115 100 | 233 069 |
| **20** | 504 605 | 167 | 1 089 | 503 348 | 181 827 | 31 088 | 46 550 | 104 188 | 481 497 | 78 009 | 174 013 | 229 475 |
| **19** *Nov* | 512 269 | 409 | 1 563 | 510 297 | 190 772 | 35 687 | 46 618 | 108 467 | 447 227 | 95 514 | 116 125 | 235 587 |
| *Dec* | 510 585 | 405 | 1 541 | 508 638 | 183 146 | 32 052 | 46 117 | 104 977 | 444 754 | 96 585 | 115 100 | 233 069 |
| **20** *Jan* | 509 396 | 398 | 1 545 | 507 452 | 183 229 | 31 799 | 46 087 | 105 343 | 443 230 | 102 291 | 110 881 | 230 058 |
| *Feb* | 509 397 | 398 | 1 555 | 507 444 | 183 117 | 31 202 | 46 234 | 105 680 | 440 101 | 102 752 | 110 022 | 227 327 |
| *Mar* | 508 051 | 471 | 1 533 | 506 047 | 181 950 | 30 524 | 45 602 | 105 824 | 454 291 | 108 639 | 114 734 | 230 918 |
| *Apr* | 506 705 | 387 | 1 492 | 504 826 | 180 373 | 29 125 | 45 822 | 105 426 | 471 480 | 100 717 | 139 875 | 230 887 |
| *May* | 506 338 | 302 | 1 455 | 504 582 | 181 220 | 29 378 | 46 158 | 105 683 | 486 694 | 93 062 | 161 024 | 232 607 |
| *Jun* | 505 468 | 195 | 1 278 | 503 995 | 190 575 | 38 837 | 46 435 | 105 302 | 487 138 | 84 836 | 166 503 | 235 799 |
| *Jul* | 505 482 | 185 | 1 289 | 504 007 | 183 272 | 30 532 | 47 218 | 105 521 | 486 098 | 80 575 | 172 726 | 232 797 |
| *Aug* | 505 063 | 184 | 1 289 | 503 590 | 182 650 | 30 264 | 47 143 | 105 243 | 481 957 | 77 429 | 173 284 | 231 245 |
| *Sep* | 504 545 | 185 | 1 158 | 503 202 | 181 433 | 30 108 | 46 882 | 104 443 | 483 037 | 79 094 | 174 003 | 229 940 |
| *Oct* | 504 905 | 182 | 1 128 | 503 595 | 181 651 | 30 049 | 46 782 | 104 820 | 483 125 | 79 181 | 173 742 | 230 202 |
| *Nov* | 504 835 | 179 | 1 117 | 503 539 | 190 227 | 38 653 | 46 845 | 104 729 | 483 763 | 77 806 | 174 887 | 231 070 |
| *Dec* | 504 605 | 167 | 1 089 | 503 348 | 181 827 | 31 088 | 46 550 | 104 188 | 481 497 | 78 009 | 174 013 | 229 475 |
| **21** *Jan* P | 504 270 | 173 | 1 083 | 503 014 | 180 032 | 29 765 | 46 262 | 104 004 | 478 808 | 78 522 | 172 729 | 227 557 |

Note: The terms refer to the initial period of fixation of the rate. For example, a 15-year loan at an annually revisable rate is classified under the term '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 | 0 8 | 0 9 | 11 | 12 | 13 |
| **16** | 514 328 | 257 940 | 224 815 | 33 125 | 778 | 170 156 | 46 423 | 39 093 | 7 330 | 1 463 | 2 241 |
| **17** | 582 493 | 195 245 | 172 761 | 22 485 | 7 | 203 304 | 35 346 | 28 509 | 6 837 | 957 | 964 |
| **18** | 646 080 | 163 231 | 145 293 | 17 938 | 23 | 217 064 | 33 450 | 27 381 | 6 068 | 658 | 681 |
| **19** | 714 187 | 140 498 | 125 240 | 15 258 | 15 | 231 291 | 25 405 | 20 068 | 5 337 | 85 | 102 |
| **20** | 807 716 | 110 583 | 98 449 | 12 134 | ... | 268 549 | 28 000 | 23 907 | 4 094 | 45 | 53 |
| **19** *Nov* | 700 615 | 142 813 | 127 351 | 15 462 | ... | 233 669 | 26 458 | 21 066 | 5 392 | 74 | 92 |
| *Dec* | 714 187 | 140 498 | 125 240 | 15 258 | ... | 231 291 | 25 405 | 20 068 | 5 337 | 85 | 102 |
| **20** *Jan* | 712 203 | 137 556 | 122 490 | 15 066 | ... | 219 603 | 24 060 | 18 814 | 5 246 | 32 | 43 |
| *Feb* | 718 638 | 134 724 | 119 916 | 14 808 | ... | 226 794 | 23 904 | 18 729 | 5 175 | 34 | 42 |
| *Mar* | 730 889 | 132 628 | 118 015 | 14 612 | ... | 236 759 | 24 248 | 19 194 | 5 054 | 32 | 36 |
| *Apr* | 743 689 | 130 039 | 115 581 | 14 458 | ... | 248 462 | 24 551 | 19 649 | 4 903 | 29 | 34 |
| *May* | 756 455 | 127 507 | 113 192 | 14 315 | ... | 259 760 | 26 419 | 21 529 | 4 890 | 44 | 47 |
| *Jun* | 768 416 | 124 572 | 110 546 | 14 026 | ... | 266 247 | 27 563 | 22 784 | 4 779 | 49 | 51 |
| *Jul* | 772 150 | 121 855 | 108 241 | 13 614 | ... | 260 706 | 28 151 | 23 465 | 4 686 | 45 | 47 |
| *Aug* | 773 489 | 120 045 | 106 607 | 13 438 | ... | 263 247 | 29 754 | 25 207 | 4 547 | ... | 45 |
| *Sep* | 777 320 | 117 670 | 104 655 | 13 015 | ... | 267 426 | 29 427 | 24 940 | 4 487 | ... | ... |
| *Oct* | 782 635 | 115 244 | 102 415 | 12 829 | ... | 258 862 | 31 353 | 26 878 | 4 475 | ... | 33 |
| *Nov* | 788 620 | 112 817 | 100 470 | 12 347 | ... | 265 071 | 29 132 | 24 766 | 4 366 | ... | 36 |
| *Dec* | 807 716 | 110 583 | 98 449 | 12 134 | ... | 268 549 | 28 000 | 23 907 | 4 094 | ... | 53 |
| **21** *Jan* P | 810 646 | 108 037 | 96 074 | 11 963 | ... | 261 083 | 26 179 | 22 149 | 4 030 | ... | 58 |

# CHAPTER 20 EXCHANGE RATES AND COMPETITIVENESS INDICES

## 20. EXCHANGE RATES AND COMPETITIVENESS INDICES
### A) Exchange rates

### 20.1 Exchange rates for the euro (a)

*European Central Bank and IMF for XDR* — *Units of national currency per euro. Average daily data*

| | US dollar (USD) 1 | Japanese yen (JPY) 2 | Swiss franc (CHF) 3 | Pound sterling (GBP) 4 | Bulgarian lev (BGN) 5 | Czech koruna (CZK) 6 | Danish krone (DKK) 7 | Hungarian forint (HUF) 8 | Memorandum item: SDR (XDR) 9 |
|---|---|---|---|---|---|---|---|---|---|
| **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 |
| **20** | 1.1422 | 121.85 | 1.0705 | 0.88970 | 1.9558 | 26.455 | 7.4542 | 351.25 | 0.8193 |
| **19** *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 |
| *Nov* | 1.1838 | 123.61 | 1.0785 | 0.89605 | 1.9558 | 26.466 | 7.4459 | 359.84 | 0.8325 |
| *Dec* | 1.2170 | 126.28 | 1.0814 | 0.90624 | 1.9558 | 26.311 | 7.4412 | 359.02 | 0.8456 |
| **21** *Jan* | 1.2171 | 126.31 | 1.0794 | 0.89267 | 1.9558 | 26.141 | 7.4387 | 359.19 | 0.8439 |
| *Feb* | 1.2098 | 127.49 | 1.0858 | 0.87268 | 1.9558 | 25.876 | 7.4367 | 358.15 | 0.8399 |

See notes at the end of the chapter

## 20. EXCHANGE RATES AND COMPETITIVENESS INDICES
### A) Exchange rates

### 20.2 Exchange rates for the euro (a)

*European Central Bank* — *Units of national currency per euro. Average daily data*

| | Polish zloty (PLN) 1 | Romanian leu (b) (ROL/RON) 2 | Swedish krona (SEK) 3 | Icelandic krona (ISK) 4 | Norwegian krone (NOK) 5 | Croatian kuna (HRK) 6 | Russian rouble (RUB) 7 | Turkish lira (c) (TRL/TRY) 8 |
|---|---|---|---|---|---|---|---|---|
| **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 |
| **20** | 4.4430 | 4.8381 | 10.4848 | 154.59 | 10.7228 | 7.5384 | 82.725 | 8.0547 |
| **19** *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 |
| *Nov* | 4.4949 | 4.8704 | 10.2311 | 161.90 | 10.7453 | 7.5623 | 91.010 | 9.4522 |
| *Dec* | 4.4786 | 4.8703 | 10.1736 | 155.13 | 10.6008 | 7.5417 | 90.240 | 9.3817 |
| **21** *Jan* | 4.5333 | 4.8732 | 10.0952 | 156.48 | 10.3661 | 7.5653 | 90.570 | 9.0059 |
| *Feb* | 4.4968 | 4.8750 | 10.0887 | 155.26 | 10.2791 | 7.5729 | 89.955 | 8.5785 |

See notes at the end of the chapter

## 20. EXCHANGE RATES AND COMPETITIVENESS INDICES
### A) Exchange rates

### 20.3 Exchange rates for the euro (a)

*European Central Bank* — *Units of national currency per euro. Average daily data*

| | Australian dollar (AUD) 1 | Brazilian real (BRL) 2 | Canadian dollar (CAD) 3 | Chinese yuan renminbi (CNY) 4 | Hong Kong dollar (HKD) 5 | Indonesian rupiah (IDR) 6 | Israeli shekel (ILS) 7 | Indian rupee (INR) 8 |
|---|---|---|---|---|---|---|---|---|
| **15** | 1.4777 | 3.700 | 1.4186 | 6.9733 | 8.6014 | 14 870.4 | 4.3122 | 71.196 |
| **16** | 1.4883 | 3.856 | 1.4659 | 7.3522 | 8.5922 | 14 720.8 | 4.2489 | 74.372 |
| **17** | 1.4732 | 3.605 | 1.4647 | 7.6290 | 8.8045 | 15 118.0 | 4.0622 | 73.532 |
| **18** | 1.5797 | 4.308 | 1.5294 | 7.8081 | 9.2559 | 16 803.2 | 4.2423 | 80.733 |
| **19** | 1.6109 | 4.413 | 1.4855 | 7.7355 | 8.7715 | 15 835.3 | 3.9901 | 78.836 |
| **20** | 1.6549 | 5.894 | 1.5300 | 7.8747 | 8.8587 | 16 627.4 | 3.9258 | 84.639 |
| **19** *Sep* | 1.6162 | 4.531 | 1.4578 | 7.8323 | 8.6224 | 15 511.8 | 3.8769 | 78.568 |
| *Oct* | 1.6271 | 4.521 | 1.4581 | 7.8447 | 8.6678 | 15 604.4 | 3.8882 | 78.518 |
| *Nov* | 1.6181 | 4.590 | 1.4630 | 7.7571 | 8.6511 | 15 546.7 | 3.8472 | 78.980 |
| *Dec* | 1.6154 | 4.570 | 1.4640 | 7.7974 | 8.6744 | 15 568.9 | 3.8630 | 79.109 |
| **20** *Jan* | 1.6189 | 4.602 | 1.4523 | 7.6832 | 8.6283 | 15 236.1 | 3.8417 | 79.134 |
| *Feb* | 1.6356 | 4.733 | 1.4485 | 7.6302 | 8.4785 | 15 032.7 | 3.7432 | 77.982 |
| *Mar* | 1.7788 | 5.399 | 1.5417 | 7.7675 | 8.5907 | 16 851.1 | 3.9860 | 82.437 |
| *Apr* | 1.7271 | 5.781 | 1.5287 | 7.6858 | 8.4194 | 17 178.9 | 3.8771 | 82.787 |
| *May* | 1.6724 | 6.150 | 1.5219 | 7.7482 | 8.4511 | 16 198.2 | 3.8348 | 82.498 |
| *Jun* | 1.6322 | 5.838 | 1.5254 | 7.9734 | 8.7226 | 15 987.1 | 3.8893 | 85.221 |
| *Jul* | 1.6304 | 6.059 | 1.5481 | 8.0352 | 8.8854 | 16 659.3 | 3.9331 | 85.885 |
| *Aug* | 1.6433 | 6.438 | 1.5654 | 8.1954 | 9.1671 | 17 402.5 | 4.0214 | 88.231 |
| *Sep* | 1.6307 | 6.366 | 1.5586 | 8.0333 | 9.1393 | 17 492.0 | 4.0350 | 86.727 |
| *Oct* | 1.6521 | 6.617 | 1.5559 | 7.9225 | 9.1262 | 17 348.3 | 3.9966 | 86.589 |
| *Nov* | 1.6266 | 6.432 | 1.5472 | 7.8152 | 9.1775 | 16 824.3 | 3.9773 | 87.855 |
| *Dec* | 1.6166 | 6.266 | 1.5595 | 7.9602 | 9.4341 | 17 226.8 | 3.9513 | 89.608 |
| **21** *Jan* | 1.5764 | 6.510 | 1.5494 | 7.8730 | 9.4362 | 17 112.0 | 3.9249 | 88.994 |
| *Feb* | 1.5605 | 6.543 | 1.5354 | 7.8136 | 9.3794 | 17 002.6 | 3.9581 | 88.076 |

See notes at the end of the chapter

## 20. EXCHANGE RATES AND COMPETITIVENESS INDICES
### A) Exchange rates

### 20.4 Exchange rates for the euro (a)

*European Central Bank* — *Units of national currency per euro. Average daily data*

| | South Korean won (KRW) 1 | Mexican peso (MXN) 2 | Malaysian ringgit (MYR) 3 | New Zealand dollar (NZD) 4 | Philippine peso (PHP) 5 | Singaporean dollar (SGD) 6 | Thai baht (THB) 7 | South African rand (ZAR) 8 |
|---|---|---|---|---|---|---|---|---|
| **15** | 1 256.54 | 17.616 | 4.3373 | 1.5930 | 50.522 | 1.5255 | 38.028 | 14.1723 |
| **16** | 1 284.18 | 20.667 | 4.5835 | 1.5886 | 52.556 | 1.5275 | 39.043 | 16.2645 |
| **17** | 1 276.74 | 21.329 | 4.8527 | 1.5897 | 56.973 | 1.5588 | 38.296 | 15.0490 |
| **18** | 1 299.07 | 22.705 | 4.7634 | 1.7065 | 62.210 | 1.5926 | 38.164 | 15.6186 |
| **19** | 1 305.32 | 21.557 | 4.6374 | 1.6998 | 57.985 | 1.5273 | 34.757 | 16.1757 |
| **20** | 1 345.58 | 24.519 | 4.7959 | 1.7561 | 56.615 | 1.5742 | 35.708 | 18.7655 |
| **19** *Sep* | 1 315.02 | 21.537 | 4.6056 | 1.7345 | 57.306 | 1.5183 | 33.639 | 16.3207 |
| *Oct* | 1 308.65 | 21.369 | 4.6283 | 1.7455 | 56.860 | 1.5150 | 33.558 | 16.4939 |
| *Nov* | 1 291.19 | 21.340 | 4.5937 | 1.7266 | 56.062 | 1.5047 | 33.422 | 16.3444 |
| *Dec* | 1 306.19 | 21.264 | 4.6093 | 1.6864 | 56.432 | 1.5081 | 33.562 | 16.0502 |
| **20** *Jan* | 1 296.12 | 20.873 | 4.5279 | 1.6811 | 56.436 | 1.5003 | 33.814 | 16.0091 |
| *Feb* | 1 303.58 | 20.536 | 4.5391 | 1.7064 | 55.369 | 1.5157 | 34.163 | 16.3640 |
| *Mar* | 1 347.99 | 24.725 | 4.7549 | 1.8276 | 56.453 | 1.5671 | 35.499 | 18.4175 |
| *Apr* | 1 328.89 | 26.361 | 4.7307 | 1.8109 | 55.065 | 1.5474 | 35.446 | 20.1822 |
| *May* | 1 340.44 | 25.565 | 4.7331 | 1.7890 | 55.121 | 1.5461 | 34.953 | 19.7453 |
| *Jun* | 1 358.75 | 25.083 | 4.8118 | 1.7473 | 56.333 | 1.5686 | 35.077 | 19.2726 |
| *Jul* | 1 374.16 | 25.700 | 4.8878 | 1.7406 | 56.619 | 1.5906 | 36.014 | 19.2174 |
| *Aug* | 1 403.44 | 26.254 | 4.9506 | 1.7931 | 57.682 | 1.6195 | 36.911 | 20.3836 |
| *Sep* | 1 388.68 | 25.536 | 4.8935 | 1.7681 | 57.223 | 1.6104 | 36.997 | 19.7338 |
| *Oct* | 1 347.03 | 25.061 | 4.8891 | 1.7736 | 57.107 | 1.6008 | 36.796 | 19.3657 |
| *Nov* | 1 319.66 | 24.155 | 4.8673 | 1.7237 | 57.127 | 1.5944 | 36.041 | 18.4019 |
| *Dec* | 1 332.54 | 24.291 | 4.9363 | 1.7161 | 58.527 | 1.6218 | 36.610 | 18.1286 |
| **21** *Jan* | 1 338.64 | 24.248 | 4.9154 | 1.6924 | 58.498 | 1.6140 | 36.528 | 18.4295 |
| *Feb* | 1 345.06 | 24.556 | 4.8944 | 1.6702 | 58.401 | 1.6060 | 36.307 | 17.8629 |

See notes at the end of the chapter

## 20. EXCHANGE RATES AND COMPETITIVENESS INDICES
### A) Exchange rates

### 20.5 US dollar exchange rates (a)

*European Central Bank* — *Units of national currency per US dollar. Average daily data*

| | Euro (EUR) 1 | Japanese yen (JPY) 2 | Swiss franc (CHF) 3 | Pound sterling (GBP) 4 | Swedish krona (SEK) 5 | Danish krone (DKK) 6 | Norwegian krone (NOK) 7 | Canadian dollar (CAD) 8 | Australian dollar (AUD) 9 | New Zealand dollar (NZD) 10 | Memorandum item: SDR (XDR) 11 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **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 |
| **20** | 0.877 | 106.7 | 0.938 | 0.780 | 9.20 | 6.54 | 9.40 | 1.341 | 1.452 | 1.540 | 0.719 |
| **19** *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 |
| *Nov* | 0.845 | 104.4 | 0.911 | 0.757 | 8.64 | 6.29 | 9.08 | 1.307 | 1.374 | 1.456 | 0.703 |
| *Dec* | 0.822 | 103.8 | 0.889 | 0.745 | 8.36 | 6.11 | 8.71 | 1.282 | 1.329 | 1.410 | 0.695 |
| **21** *Jan* | 0.822 | 103.8 | 0.887 | 0.733 | 8.29 | 6.11 | 8.52 | 1.273 | 1.295 | 1.391 | 0.693 |
| *Feb* | 0.827 | 105.4 | 0.897 | 0.721 | 8.34 | 6.15 | 8.50 | 1.269 | 1.290 | 1.381 | 0.694 |

See notes at the end of the chapter

## 20. EXCHANGE RATES AND COMPETITIVENESS INDICES
### B) Competitiveness indices

### 20.6 Indices of Spanish competitiveness vis-à-vis the euro area and the EU-27 (a) (b)

*Base 1999 QI = 100*

| | Vis-à-vis the euro area (c) | | | | | Vis-à-vis the EU-27 | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Based on consumer prices (HICP) 1 | Based on producer prices (PPI) 2 | Based on total unit labour costs (ULCT)(g) 3 | Based on manufactu-ring unit labour costs (ULCM)(g) 4 | Based on export unit values (EUVI) 5 | Total (c) | | Nominal compo-nent (d) 8 | Price component (f) | | Total (c) | | Nominal compo-nent (e) 13 | Price component (f) | |
| | | | | | | Based on consumer prices (HICP) 6 | Based on total unit labour costs ULCT)(g) 7 | | Based on consumer prices (HICP) 9 | Based on total unit labour costs ULCT)(g) 10 | Based on producer prices (PPI) 11 | Based on export unit values (EUVI) 12 | | Based on producer prices (PPI) 14 | Based on export unit values (EUVI) 15 |
| **14** | 109.4 | 109.0 | 100.3 | 104.8 | 101.6 | 107.0 | 98.1 | 100.8 | 106.2 | 97.3 | 107.4 | 101.4 | 100.7 | 106.7 | 99.9 |
| **15** | 108.3 | 110.0 | 100.1 | 102.9 | 100.1 | 106.1 | 98.0 | 100.8 | 105.2 | 97.2 | 108.3 | 99.9 | 100.7 | 107.5 | 98.3 |
| **16** | 107.3 | 109.3 | 98.0 | 103.8 | 100.0 | 105.0 | 95.7 | 101.1 | 103.9 | 94.6 | 107.5 | 99.7 | 101.0 | 106.5 | 97.9 |
| **17** | 107.9 | 110.2 | 97.6 | 103.4 | 101.2 | 105.5 | 94.9 | 101.0 | 104.4 | 93.9 | 108.1 | 100.8 | 100.8 | 107.2 | 99.2 |
| **18** | 107.9 | 110.2 | 96.8 | 104.3 | 101.1 | 105.6 | 93.9 | 101.2 | 104.3 | 92.9 | 108.2 | 100.7 | 101.0 | 107.1 | 98.9 |
| **19** | 107.3 | 109.3 | 97.3 | 103.4 | 99.9 | 105.0 | 94.5 | 101.3 | 103.7 | 93.2 | 107.3 | 99.4 | 101.1 | 106.1 | 97.5 |
| **20** | 106.6 | 107.9 | 98.8 | 100.5 | 100.9 | 104.3 | 96.0 | 101.6 | 102.7 | 94.5 | 106.3 | 100.4 | 101.5 | 104.8 | 98.1 |
| **19** *Nov* | 107.9 | 109.1 | ... | ... | 99.5 | 105.6 | ... | 101.4 | 104.2 | ... | 107.1 | 99.1 | 101.1 | 105.9 | 97.2 |
| *Dec* | 107.4 | 109.1 | 97.4 | 103.0 | 99.4 | 105.0 | 94.5 | 101.3 | 103.7 | 93.2 | 107.0 | 98.9 | 101.1 | 105.9 | 97.1 |
| **20** *Jan* | 106.9 | 109.4 | ... | ... | 100.0 | 104.3 | ... | 101.3 | 103.0 | ... | 107.5 | 99.6 | 101.1 | 106.4 | 97.8 |
| *Feb* | 106.5 | 109.2 | ... | ... | 100.3 | 104.0 | ... | 101.3 | 102.6 | ... | 107.3 | 99.9 | 101.1 | 106.1 | 98.0 |
| *Mar* | 106.6 | 108.0 | 98.4 | 106.6 | 100.7 | 104.6 | 95.6 | 101.7 | 102.8 | 94.2 | 106.5 | 100.4 | 101.5 | 104.9 | 98.2 |
| *Apr* | 106.7 | 107.2 | ... | ... | 101.1 | 104.9 | ... | 101.9 | 103.0 | ... | 105.8 | 100.7 | 101.7 | 104.0 | 98.2 |
| *May* | 106.9 | 106.9 | ... | ... | 100.6 | 104.9 | ... | 101.8 | 103.0 | ... | 105.4 | 100.1 | 101.7 | 103.7 | 97.7 |
| *Jun* | 106.9 | 107.1 | 98.9 | 101.3 | 101.1 | 104.8 | 96.2 | 101.6 | 103.1 | 94.6 | 105.5 | 100.7 | 101.5 | 104.0 | 98.4 |
| *Jul* | 105.4 | 107.8 | ... | ... | 100.8 | 103.2 | ... | 101.6 | 101.5 | ... | 106.1 | 100.2 | 101.5 | 104.6 | 98.0 |
| *Aug* | 105.9 | 107.8 | ... | ... | 100.6 | 103.5 | ... | 101.5 | 101.9 | ... | 106.1 | 100.1 | 101.4 | 104.7 | 97.9 |
| *Sep* | 106.4 | 107.7 | 99.3 | 93.4 | 101.1 | 104.2 | 96.3 | 101.7 | 102.5 | 94.8 | 106.1 | 100.5 | 101.6 | 104.5 | 98.2 |
| *Oct* | 106.6 | 107.8 | ... | ... | 101.5 | 104.5 | ... | 101.8 | 102.6 | ... | 106.4 | 101.0 | 101.7 | 104.6 | 98.5 |
| *Nov* | 107.1 | 108.0 | ... | ... | 101.7 | 104.9 | ... | 101.7 | 103.1 | ... | 106.4 | 100.9 | 101.5 | 104.8 | 98.6 |
| *Dec* | 106.9 | 108.5 | ... | ... | ... | 104.6 | ... | 101.6 | 103.0 | ... | 106.8 | ... | 101.5 | 105.2 | ... |
| **21** *Jan* | 106.3 | ... | ... | ... | ... | 104.0 | ... | 101.6 | 102.4 | ... | ... | ... | 101.5 | ... | ... |
| *Feb* | ... | ... | ... | ... | ... | ... | ... | 101.6 | ... | ... | ... | ... | 101.4 | ... | ... |

See notes at the end of the chapter

## 20. EXCHANGE RATES AND COMPETITIVENESS INDICES
### B) Competitiveness indices

### 20.7 Indices of Spanish competitiveness vis-à-vis the developed countries,industrialised countries and newly industrialised Asian countries (a) (b)

*Base 1999 QI = 100*

| | Vis-à-vis developed countries | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Total (c) | Nominal component (d) | Prices component (f) | Total (c) | | | Nominal component (e) | Prices component (f) | | |
| | Based on CPI | | Based on CPI | Based on PPI | Based on ULCM (g) | Based on EUVI | | Based on PPI | Based on ULCM (g) | Based on EUVI |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| **14** | 112.2 | 101.8 | 110.2 | 110.6 | 106.6 | 100.8 | 101.2 | 109.3 | 105.3 | 100.1 |
| **15** | 107.8 | 98.7 | 109.2 | 109.0 | 101.3 | 98.3 | 98.7 | 110.5 | 102.6 | 100.1 |
| **16** | 108.0 | 99.9 | 108.2 | 109.1 | 102.9 | 98.5 | 99.3 | 109.9 | 103.6 | 99.7 |
| **17** | 109.7 | 101.0 | 108.6 | 110.8 | 102.9 | 100.0 | 100.2 | 110.6 | 102.8 | 100.4 |
| **18** | 110.5 | 101.9 | 108.5 | 111.5 | 104.7 | 100.6 | 100.9 | 110.5 | 103.7 | 100.3 |
| **19** | 109.1 | 101.1 | 107.9 | 110.2 | 103.1 | 98.7 | 100.2 | 110.0 | 102.9 | 99.1 |
| **20** | 108.5 | 101.4 | 107.0 | 109.0 | 100.2 | 99.5 | 100.4 | 108.5 | 100.0 | 99.7 |
| **19** *Nov* | 109.1 | 100.7 | 108.3 | 109.7 | ... | 98.1 | 99.9 | 109.8 | ... | 98.7 |
| *Dec* | 108.6 | 100.6 | 107.9 | 109.6 | 102.7 | 98.1 | 99.8 | 109.8 | 102.7 | 98.8 |
| **20** *Jan* | 107.7 | 100.6 | 107.1 | 110.0 | ... | 98.6 | 99.8 | 110.2 | ... | 99.4 |
| *Feb* | 107.1 | 100.3 | 106.8 | 109.4 | ... | 98.5 | 99.6 | 109.9 | ... | 99.5 |
| *Mar* | 108.4 | 101.2 | 107.1 | 108.9 | 105.9 | 99.4 | 100.2 | 108.6 | 106.1 | 99.8 |
| *Apr* | 108.2 | 100.8 | 107.4 | 107.7 | ... | 99.2 | 99.9 | 107.9 | ... | 99.9 |
| *May* | 108.4 | 100.9 | 107.5 | 107.3 | ... | 98.6 | 99.9 | 107.4 | ... | 99.3 |
| *Jun* | 109.0 | 101.4 | 107.6 | 108.1 | 101.4 | 99.7 | 100.4 | 107.7 | 101.4 | 100.0 |
| *Jul* | 107.6 | 101.6 | 105.9 | 108.9 | ... | 99.5 | 100.5 | 108.3 | ... | 99.5 |
| *Aug* | 108.3 | 101.9 | 106.3 | 109.2 | ... | 99.5 | 100.8 | 108.4 | ... | 99.2 |
| *Sep* | 108.8 | 102.0 | 106.7 | 109.1 | 93.0 | 100.0 | 100.9 | 108.2 | 92.3 | 99.7 |
| *Oct* | 109.0 | 101.9 | 106.9 | 109.2 | ... | 100.5 | 100.8 | 108.3 | ... | 100.2 |
| *Nov* | 109.3 | 101.8 | 107.4 | 109.3 | ... | 100.6 | 100.7 | 108.5 | ... | 100.5 |
| *Dec* | 109.6 | 102.2 | 107.3 | 110.2 | ... | ... | 101.1 | 109.0 | ... | ... |
| **21** *Jan* | 108.9 | 102.0 | 106.8 | ... | ... | ... | 100.9 | ... | ... | ... |
| *Feb* | ... | 101.7 | ... | ... | ... | ... | 100.7 | ... | ... | ... |


## 20. EXCHANGE RATES AND COMPETITIVENESS INDICES
### B) Competitiveness indices

### 20.7 Indices of Spanish competitiveness vis-à-vis the developed countries,industrialised countries and newly industrialised Asian countries (a) (b)


*Base 1999 QI = 100*

| | Vis-à-vis industrialised countries | | | | | | Vis-à-vis newly industrialised Asian countries | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Total (c) | Nominal component (d) | Prices component (f) | Total (c) | Nominal component (e) | Prices component (f) | Total (c) | Nominal component (d) | Prices component (f) | Total (c) | Nominal component (e) | Prices component (f) |
| | Based on CPI | | Based on CPI | Based on PPI | | Based on PPI | Based on CPI | | Based on CPI | Based on PPI | | Based on PPI |
| | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| **14** | 110,0 | 102,1 | 107,8 | 109,3 | 101,3 | 107,9 | 99,6 | 101,8 | 97,8 | 102,3 | 99,8 | 102,5 |
| **15** | 103,8 | 97,4 | 106,6 | 104,9 | 96,7 | 108,5 | 84,1 | 88,2 | 95,4 | 86,9 | 86,2 | 100,8 |
| **16** | 104,2 | 99,0 | 105,2 | 105,3 | 98,0 | 107,5 | 85,0 | 92,1 | 92,3 | 88,0 | 89,9 | 97,9 |
| **17** | 105,9 | 100,2 | 105,6 | 107,3 | 99,0 | 108,4 | 87,1 | 94,1 | 92,5 | 91,6 | 92,1 | 99,4 |
| **18** | 107,0 | 101,5 | 105,4 | 108,6 | 100,2 | 108,4 | 89,6 | 97,3 | 92,1 | 95,1 | 95,0 | 100,1 |
| **19** | 105,2 | 100,6 | 104,6 | 107,1 | 99,4 | 107,7 | 86,0 | 95,4 | 90,2 | 92,4 | 93,3 | 99,0 |
| **20** | 104,8 | 101,3 | 103,5 | 106,0 | 100,0 | 105,9 | 86,1 | 97,7 | 88,0 | 91,4 | 95,5 | 95,8 |
| **19** *Nov* | 105,0 | 100,2 | 104,8 | 106,5 | 99,1 | 107,5 | 84,8 | 95,0 | 89,3 | 91,6 | 93,0 | 98,5 |
| *Dec* | 104,6 | 100,2 | 104,4 | 106,6 | 99,1 | 107,5 | 85,0 | 95,4 | 89,1 | 92,1 | 93,5 | 98,6 |
| **20** *Jan* | 103,5 | 100,0 | 103,4 | 106,8 | 98,9 | 108,0 | 82,3 | 94,5 | 87,2 | 91,6 | 92,4 | 99,1 |
| *Feb* | 102,8 | 99,7 | 103,1 | 106,1 | 98,6 | 107,6 | 81,4 | 93,9 | 86,7 | 90,3 | 91,8 | 98,3 |
| *Mar* | 104,5 | 100,9 | 103,6 | 105,8 | 99,6 | 106,2 | 84,9 | 96,5 | 88,0 | 90,8 | 94,2 | 96,4 |
| *Apr* | 104,4 | 100,5 | 103,9 | 104,4 | 99,2 | 105,2 | 84,9 | 95,6 | 88,8 | 88,4 | 93,4 | 94,7 |
| *May* | 104,7 | 100,6 | 104,1 | 104,0 | 99,3 | 104,7 | 85,6 | 95,9 | 89,2 | 88,3 | 93,7 | 94,2 |
| *Jun* | 105,6 | 101,3 | 104,2 | 105,2 | 100,1 | 105,1 | 87,9 | 98,3 | 89,4 | 91,1 | 96,1 | 94,7 |
| *Jul* | 104,3 | 101,7 | 102,6 | 106,2 | 100,4 | 105,7 | 87,7 | 99,4 | 88,2 | 92,7 | 97,1 | 95,5 |
| *Aug* | 105,0 | 102,3 | 102,7 | 106,8 | 101,1 | 105,7 | 88,7 | 101,6 | 87,3 | 94,5 | 99,3 | 95,2 |
| *Sep* | 105,3 | 102,1 | 103,1 | 106,4 | 100,9 | 105,5 | 87,7 | 100,1 | 87,6 | 92,7 | 97,7 | 94,9 |
| *Oct* | 105,3 | 101,9 | 103,3 | 106,2 | 100,6 | 105,6 | 86,9 | 98,9 | 87,8 | 91,6 | 96,5 | 94,9 |
| *Nov* | 105,6 | 101,7 | 103,8 | 106,2 | 100,4 | 105,8 | 86,4 | 98,0 | 88,2 | 91,0 | 95,6 | 95,2 |
| *Dec* | 106,1 | 102,3 | 103,7 | 107,3 | 100,9 | 106,3 | 88,0 | 99,8 | 88,2 | 93,5 | 97,3 | 96,1 |
| **21** *Jan* | 105,2 | 102,0 | 103,2 | ... | 100,7 | ... | 86,7 | 99,1 | 87,4 | ... | 96,6 | ... |
| *Feb* | ... | 101,6 | ... | ... | 100,4 | ... | ... | 98,4 | ... | ... | 95,9 | ... |

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 QI=100*

| | Nominal effective exchange rates | | | | | | | | | Real effective exchange rates with consumer prices | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Euro | US dollar | Pound sterling | Japanese yen | Canadian dollar | Danish krone | Swedish krona | Norvegian 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 |
| **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 |
| **20** | 99.7 | 96.2 | 76.4 | 108.4 | 112.6 | 104.3 | 88.2 | 84.2 | 152.8 | 93.7 | 112.2 | 82.9 | 74.7 | 111.5 | 102.3 | 86.1 | 91.4 | 118.5 |
| **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 |
| *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 |
| *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 |
| *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 | 108.1 | 102.4 | 82.6 | 86.6 | 119.5 |
| *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 |
| *May* | 98.4 | 99.9 | 75.7 | 110.5 | 109.2 | 103.8 | 86.9 | 81.7 | 153.0 | 92.7 | 115.4 | 82.0 | 76.5 | 108.2 | 101.5 | 84.4 | 88.6 | 118.7 |
| *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 | 74.6 | 111.2 | 101.8 | 86.1 | 91.0 | 118.0 |
| *Jul* | 100.5 | 96.2 | 75.2 | 108.2 | 111.7 | 104.5 | 89.4 | 84.6 | 153.0 | 94.6 | 112.2 | 81.8 | 74.6 | 110.7 | 103.0 | 87.7 | 92.4 | 118.6 |
| *Aug* | 101.6 | 93.8 | 76.1 | 107.2 | 113.1 | 104.8 | 90.1 | 85.5 | 153.3 | 95.1 | 109.7 | 82.4 | 73.9 | 111.8 | 103.0 | 88.2 | 92.9 | 118.8 |
| *Sep* | 101.6 | 94.0 | 75.3 | 107.9 | 113.4 | 105.2 | 89.2 | 84.2 | 153.1 | 95.0 | 109.9 | 81.7 | 74.2 | 111.7 | 102.8 | 87.2 | 91.6 | 118.2 |
| *Oct* | 101.4 | 94.0 | 75.5 | 108.3 | 113.4 | 105.2 | 89.6 | 82.9 | 153.7 | 94.8 | 109.9 | 81.8 | 74.3 | 112.2 | 103.0 | 87.3 | 90.5 | 118.6 |
| *Nov* | 100.7 | 93.2 | 76.4 | 108.6 | 114.4 | 104.7 | 90.8 | 84.0 | 152.9 | 94.4 | 109.0 | 82.8 | 74.2 | 113.5 | 102.6 | 88.7 | 91.0 | 117.9 |
| *Dec* | 101.9 | 91.2 | 76.1 | 107.8 | 116.0 | 105.2 | 91.7 | 85.4 | 153.6 | 95.4 | 106.8 | 82.6 | 73.5 | 114.8 | 102.6 | 90.1 | 92.9 | 118.2 |
| **21** *Jan* | 101.4 | 90.8 | 77.2 | 107.5 | 116.7 | 104.8 | 92.0 | 87.0 | 153.7 | 95.7 | ... | ... | ... | ... | ... | ... | ... | ... |
| *Feb* | 100.8 | 91.1 | 78.9 | 106.0 | 117.2 | 104.4 | 91.8 | 87.5 | 152.3 | 95.3 | ... | ... | ... | ... | ... | ... | ... | ... |

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.

**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.
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.

**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.

**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. A decline in the index denotes an improvement in the competitiveness of Spanish products.
d. Indices calculated as geometrical mean of bilateral exchange rates using a double weighting system based on manufacturing and services foreign trade figures.
e. Indices calculated as geometrical mean of bilateral exchange rates using a double weighting system based on manufacturing foreign trade figures.
f. Relationship between the Spanish price index and that of the related grouping calculated as the geometrical mean of the price indices of the countries comprising the counterpart grouping, weighted as indicated in the preceding notes d. and e. for each type of index.
g. Quarterly series. Indices for Spain have been calculated using data for Unit Labour Costs (total and manufacturing) compiled from Quarterly Spanish National Accounts (INE), with series adjusted of seasonal and calendar effects, and employment series defined in terms of number of persons.

**Table 20.7**
a. Developed countries: Australia, Austria, Belgium, Canada, 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. A decline in the index denotes an improvement in the competitiveness of Spanish products.
d. Indices calculated as geometrical mean of bilateral exchange rates using a double weighting system based on manufacturing and services foreign trade figures.
e. Indices calculated as geometrical mean of bilateral exchange rates using a double weighting system based on manufacturing foreign trade figures
f. Relationship between the Spanish price index and that of the related grouping calculated as the geometrical mean of the price indices of the countries comprising the counterpart grouping, weighted as indicated in the preceding notes d. and e. for each type of index.

g. Quarterly series. Indices for Spain have been calculated using data for Unit Labour Costs (total and manufacturing) compiled from Quarterly Spanish National Accounts (INE), with series adjusted of seasonal and calendar effects, and employment series defined in terms of number of persons.

**Table 20.8**

a. The group of developed countries is made up of the countries listed in footnote (a) to Table 20.7, including Spain and excluding the country of the currency in question. For the euro, see note (b) to table 1.16.

b. Indices calculated as geometrical means of bilateral exchange rates in which the weights are based on manufacturing and services trade with trading partners from the counterpart aggregate and capture the effects of third markets. Real effective exchange rates are the outcome of multiplying nominal and price components. A decline in the index denotes an improvement in the competitiveness of Spanish products.

# CHAPTER 21 PRIMARY MARKET FOR SECURITIES

## 21.PRIMARY MARKET FOR SECURITIES
### A) Total economy

### 21.1 Securities other than shares, excluding financial derivatives
### Shares
### By sector and subsector of the issuer. Net issues and public offerings

*EUR millions*

| | Securities other than shares, excluding financial derivatives Nominal values | | | | | | | | | Quoted and unquoted shares, excluding mutual funds shares | | | | Mutual funds shares |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | Net capital increases Effective amount paid | | | Public offerings | |
| | Total | Financial corporations | | | General government | | | | Non-financial corporations | Total | Financial corporations | Non-financial corporations | | Share subscriptions net of redemptions |
| | | 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 |
| **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 |
| **20** | 135 877 | 26 552 | 17 941 | 8 611 | 97 958 | 100 718 | -2 760 | - | 11 367 | 4 668 | 1 094 | 3 612 | 968 | 1 173 |
| **20** *J-J* | 5 175 | 5 895 | 8 171 | -2 276 | -952 | -844 | -108 | - | 231 | 21 | -14 | 35 | - | 1 559 |
| **21** *J-J* | ... | ... | ... | -2 551 | 3 090 | 3 216 | -126 | - | 1 968 | ... | ... | 49 | - | 1 593 |
| **19** *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 | -2 310 | 273 | -2 545 | - | 756 |
| *Aug* | 4 556 | -3 101 | -2 113 | -988 | 7 577 | 7 593 | -16 | - | 80 | 4 021 | -14 | 4 035 | - | -35 |
| *Sep* | 4 308 | -6 354 | -5 337 | -1 018 | 10 489 | 10 049 | 440 | - | 173 | -257 | 97 | -354 | - | 213 |
| *Oct* | -12 146 | -316 | 279 | -594 | -13 342 | -13 830 | 488 | - | 1 512 | 2 795 | 37 | 2 758 | 165 | -44 |
| *Nov* | 1 410 | -1 827 | -3 343 | 1 516 | 1 366 | 494 | 873 | - | 1 871 | -961 | -4 | -956 | - | 412 |
| *Dec* | 9 621 | 12 682 | 2 323 | 10 359 | -2 776 | -2 363 | -413 | - | -286 | 217 | 365 | -148 | - | 1 612 |
| **21** *Jan* | ... | ... | ... | -2 551 | 3 090 | 3 216 | -126 | - | 1 968 | ... | ... | 49 | - | 1 593 |

## 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 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | | | | Net asset value | |
| | Total | 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 |
| **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 6851 | 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 2361 | 045 743 | 1 000 042 | 44 895 | 806 | 116 758 | 680 676 | 146 845 | 533 831 | 294 664 | 55 904 |
| **20** | 1 886 406 | 616 461 | 391 663 | 224 7981 | 143 640 | 1 100 719 | 42 115 | 806 | 126 305 | 593 371 | 104 985 | 488 386 | 288 131 | 49 073 |
| **19** *Aug* | 1 741 038 | 576 335 | 361 139 | 215 1961 | 047 671 | 1 001 428 | 45 384 | 859 | 117 085 | 628 562 | 126 922 | 501 640 | 294 358 | 36 426 |
| *Sep* | 1 754 079 | 579 891 | 365 823 | 214 0681 | 055 861 | 1 009 702 | 45 300 | 859 | 118 380 | 653 843 | 139 828 | 514 015 | 290 216 | 36 853 |
| *Oct* | 1 741 832 | 582 845 | 370 314 | 212 5321 | 041 563 | 996 100 | 44 603 | 859 | 117 476 | 654 885 | 139 493 | 515 392 | 288 253 | 37 168 |
| *Nov* | 1 746 458 | 587 366 | 374 383 | 212 9831 | 041 498 | 996 241 | 44 398 | 859 | 117 647 | 667 482 | 141 512 | 525 970 | 290 790 | 55 940 |
| *Dec* | 1 755 778 | 593 277 | 377 041 | 216 2361 | 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 9811 | 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 9941 | 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 2301 | 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 5651 | 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 9871 | 108 648 | 1 067 422 | 40 420 | 806 | 119 332 | 519 971 | 81 906 | 438 066 | 271 978 | 23 519 |
| *Jun* | 1 874 738 | 612 978 | 402 078 | 210 9001 | 139 650 | 1 098 232 | 40 612 | 806 | 122 110 | 510 006 | 88 336 | 421 670 | 275 749 | 48 122 |
| *Jul* | 1 880 166 | 616 301 | 400 827 | 215 4751 | 140 344 | 1 098 786 | 40 752 | 806 | 123 520 | 487 889 | 79 136 | 408 753 | 277 242 | 47 681 |
| *Aug* | 1 884 246 | 612 937 | 398 463 | 214 4741 | 147 914 | 1 106 376 | 40 732 | 806 | 123 395 | 503 558 | 80 100 | 423 459 | 280 701 | 48 278 |
| *Sep* | 1 889 505 | 607 396 | 393 803 | 213 5931 | 158 414 | 1 116 430 | 41 178 | 806 | 123 696 | 486 850 | 71 104 | 415 746 | 279 321 | ... |
| *Oct* | 1 877 533 | 607 197 | 394 196 | 213 0001 | 145 079 | 1 102 604 | 41 668 | 806 | 125 258 | 469 469 | 70 403 | 399 066 | 276 173 | 46 061 |
| *Nov* | 1 877 850 | 604 556 | 390 078 | 214 4771 | 146 430 | 1 103 089 | 42 534 | 806 | 126 864 | 575 625 | 99 999 | 475 626 | 288 131 | 49 186 |
| *Dec* | 1 886 406 | 616 461 | 391 663 | 224 7981 | 143 640 | 1 100 719 | 42 115 | 806 | 126 305 | 593 371 | 104 985 | 488 386 | ... | 49 073 |
| **21** *Jan* | ... | ... | ... | 222 2651 | 146 737 | 1 103 941 | 41 990 | 806 | 128 452 | ... | ... | ... | ... | 49 324 |

## 21.PRIMARY MARKET FOR SECURITIES
### A) Total economy

## 21.3 Securities other than shares, excluding financial derivatives
### Breakdown by sector of the issuer and maturity
### Net issues

*Nominal values* — *EUR millions*

| | 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 |
| **15** | -23 818 | -10 119 | -13 699 | -68 455 | -13 757 | -54 698 | 43 383 | 4 524 | 38 860 | 1 253 | -822 | 2 075 |
| **16** | -4 214 | -5 230 | 1 016 | -32 889 | -5 408 | -27 481 | 25 299 | -3 | 25 302 | 3 376 | 180 | 3 197 |
| **17** | 37 198 | -7 722 | 44 920 | -19 556 | -4 592 | -14 964 | 46 903 | -3 527 | 50 430 | 9 851 | 395 | 9 456 |
| **18** | 31 690 | -10 392 | 42 082 | -11 943 | -3 793 | -8 150 | 37 929 | -8 446 | 46 375 | 5 704 | 1 831 | 3 872 |
| **19** | 44 179 | -9 885 | 54 064 | 11 309 | -4 352 | 15 661 | 18 762 | -8 815 | 27 577 | 14 108 | 3 283 | 10 826 |
| **20** | 135 877 | 16 500 | 119 378 | 26 552 | 645 | 25 907 | 97 958 | 15 843 | 82 115 | 11 367 | 11 | 11 356 |
| **20** *J-J* | 5 175 | 3 807 | 1 368 | 5 895 | 2 424 | 3 472 | -952 | 234 | -1 186 | 231 | 1 149 | -918 |
| **21** *J-J* | ... | ... | ... | ... | ... | ... | 3 090 | -357 | 3 447 | 1 968 | 1 432 | 536 |
| **19** *Nov* | 3 870 | 3 301 | 569 | 4 039 | 894 | 3 145 | -75 | 2 031 | -2 106 | -94 | 376 | -470 |
| *Dec* | 10 278 | -3 515 | 13 793 | 6 551 | -1 964 | 8 515 | 4 258 | 338 | 3 920 | -531 | -1 889 | 1 358 |
| **20** *Jan* | 5 175 | 3 807 | 1 368 | 5 895 | 2 424 | 3 472 | -952 | 234 | -1 186 | 231 | 1 149 | -918 |
| *Feb* | 12 933 | 114 | 12 819 | -1 301 | 172 | -1 473 | 10 942 | -446 | 11 389 | 3 292 | 389 | 2 903 |
| *Mar* | 7 141 | -1 317 | 8 458 | -8 154 | 26 | -8 179 | 19 629 | 303 | 19 326 | -4 335 | -1 645 | -2 689 |
| *Apr* | 16 820 | 10 272 | 6 548 | 8 006 | 171 | 7 835 | 10 264 | 11 113 | -849 | -1 451 | -1 013 | -438 |
| *May* | 31 534 | 6 502 | 25 032 | 3 652 | -136 | 3 787 | 23 024 | 5 382 | 17 642 | 4 859 | 1 256 | 3 603 |
| *Jun* | 46 398 | 5 818 | 40 579 | 12 019 | 2 000 | 10 020 | 31 011 | 3 370 | 27 640 | 3 368 | 448 | 2 920 |
| *Jul* | 8 128 | 5 053 | 3 075 | 5 350 | 707 | 4 643 | 725 | 3 432 | -2 707 | 2 053 | 914 | 1 139 |
| *Aug* | 4 556 | -477 | 5 033 | -3 101 | -2 594 | -507 | 7 577 | 2 231 | 5 346 | 80 | -114 | 194 |
| *Sep* | 4 308 | -1 674 | 5 983 | -6 354 | -2 084 | -4 271 | 10 489 | 1 266 | 9 224 | 173 | -857 | 1 030 |
| *Oct* | -12 146 | -1 683 | -10 463 | -316 | -111 | -205 | -13 342 | -2 197 | -11 145 | 1 512 | 624 | 887 |
| *Nov* | 1 410 | -3 642 | 5 052 | -1 827 | -558 | -1 269 | 1 366 | -3 289 | 4 656 | 1 871 | 206 | 1 665 |
| *Dec* | 9 621 | -6 274 | 15 895 | 12 682 | 628 | 12 054 | -2 776 | -5 556 | 2 780 | -286 | -1 346 | 1 061 |
| **21** *Jan* | ... | ... | ... | ... | ... | ... | 3 090 | -357 | 3 447 | 1 968 | 1 432 | 536 |

## 21.PRIMARY MARKET FOR SECURITIES
### A) Total economy

## 21.4 Securities other than shares, excluding financial derivatives
### Breakdown by sector of the issuer and maturity
### Outstanding amounts

*Nominal values* — *EUR millions*

| | 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 |
| **15** | 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 |
| **16** | 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 |
| **17** | 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 |
| **18** | 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 |
| **19** | 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 |
| **20** | 1 886 406 | 117 956 | 1 768 450 | 616 461 | 33 120 | 583 341 | 1 143 640 | 77 715 | 1 065 926 | 126 305 | 7 121 | 119 183 |
| **19** *Aug* | 1 741 038 | 101 208 | 1 639 830 | 576 335 | 33 504 | 542 831 | 1 047 671 | 58 921 | 988 749 | 117 085 | 8 782 | 108 303 |
| *Sep* | 1 754 079 | 101 865 | 1 652 214 | 579 891 | 33 760 | 546 131 | 1 055 861 | 59 574 | 996 287 | 118 380 | 8 530 | 109 849 |
| *Oct* | 1 741 832 | 102 700 | 1 639 131 | 582 845 | 34 575 | 548 271 | 1 041 563 | 59 502 | 982 061 | 117 476 | 8 623 | 108 852 |
| *Nov* | 1 746 458 | 106 086 | 1 640 372 | 587 366 | 35 553 | 551 813 | 1 041 498 | 61 533 | 979 965 | 117 647 | 9 000 | 108 647 |
| *Dec* | 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 |
| **20** *Jan* | 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 |
| *Feb* | 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 |
| *Mar* | 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 |
| *Apr* | 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 |
| *May* | 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 |
| *Jun* | 1 874 738 | 127 401 | 1 747 336 | 612 978 | 37 880 | 575 098 | 1 139 650 | 81 828 | 1 057 822 | 122 110 | 7 694 | 114 416 |
| *Jul* | 1 880 166 | 131 967 | 1 748 199 | 616 301 | 38 100 | 578 201 | 1 140 344 | 85 260 | 1 055 084 | 123 520 | 8 608 | 114 913 |
| *Aug* | 1 884 246 | 131 429 | 1 752 818 | 612 937 | 35 444 | 577 493 | 1 147 914 | 87 491 | 1 060 423 | 123 395 | 8 494 | 114 901 |
| *Sep* | 1 889 505 | 129 900 | 1 759 606 | 607 396 | 33 507 | 573 889 | 1 158 414 | 88 757 | 1 069 657 | 123 696 | 7 636 | 116 060 |
| *Oct* | 1 877 533 | 128 238 | 1 749 295 | 607 197 | 33 416 | 573 780 | 1 145 079 | 86 560 | 1 058 518 | 125 258 | 8 261 | 116 997 |
| *Nov* | 1 877 850 | 124 403 | 1 753 446 | 604 556 | 32 665 | 571 891 | 1 146 430 | 83 271 | 1 063 159 | 126 864 | 8 468 | 118 396 |
| *Dec* | 1 886 406 | 117 956 | 1 768 450 | 616 461 | 33 120 | 583 341 | 1 143 640 | 77 715 | 1 065 926 | 126 305 | 7 121 | 119 183 |
| **21** *Jan* | ... | ... | ... | ... | ... | ... | 1 146 737 | 77 358 | 1 069 379 | 128 452 | 8 555 | 119 898 |

## 21.PRIMARY MARKET FOR SECURITIES
### A) Total economy

## 21.5 Securities other than shares, excluding financial derivatives
### Long-term issues by sector of the issuer and type of coupon
### Outstanding amounts

*Nominal values except zero coupon bonds, which are valued at effective amount paid* — *EUR millions*

| | Total | | | | of which | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | Financial corporations | | | | General government | | | |
| | Total | Fixed coupon | Floating rate | Zero coupon | Total | Fixed coupon | Floating rate | Zero coupon | Total | Fixed coupon | Floating rate | Zero coupon |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 |
| **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 |
| **20** | 1 768 450 | 1 376 800 | 386 430 | 5 220 | 583 341 | 259 513 | 322 237 | 1 591 | 1 065 926 | 1 003 451 | 60 006 | 2 469 |
| **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 |
| *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 |
| *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 |
| *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 |
| *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 |
| *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 |
| *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 |
| *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 |
| *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 |
| *Jun* | 1 747 336 | 1 369 838 | 374 311 | 3 186 | 575 098 | 259 232 | 313 876 | 1 990 | 1 057 822 | 1 001 444 | 56 225 | 153 |
| *Jul* | 1 748 199 | 1 365 842 | 379 135 | 3 222 | 578 201 | 258 429 | 317 703 | 2 069 | 1 055 084 | 997 769 | 57 196 | 119 |
| *Aug* | 1 752 818 | 1 370 351 | 379 320 | 3 147 | 577 493 | 258 295 | 317 164 | 2 035 | 1 060 423 | 1 002 364 | 57 921 | 138 |
| *Sep* | 1 759 606 | 1 380 724 | 375 561 | 3 321 | 573 889 | 258 921 | 312 895 | 2 072 | 1 069 657 | 1 011 110 | 58 409 | 138 |
| *Oct* | 1 749 295 | 1 367 936 | 378 050 | 3 310 | 573 780 | 256 900 | 314 803 | 2 078 | 1 058 518 | 999 439 | 58 990 | 89 |
| *Nov* | 1 753 446 | 1 373 729 | 376 392 | 3 326 | 571 891 | 257 120 | 312 697 | 2 073 | 1 063 159 | 1 003 566 | 59 500 | 93 |
| *Dec* | 1 768 450 | 1 376 800 | 386 430 | 5 220 | 583 341 | 259 513 | 322 237 | 1 591 | 1 065 926 | 1 003 451 | 60 006 | 2 469 |
| **21** *Jan* | ... | ... | ... | ... | ... | ... | ... | ... | 1 069 379 | 1 006 317 | 60 593 | 2 469 |

## 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*

| | Total | 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 |
| **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 | - |
| **20** | 26 552 | 17 941 | 840 | -975 | 1 815 | 17 101 | 11 767 | 5 334 | 8 611 | -195 | 8 805 | 8 989 | -944 | - |
| **20** *J-J* | 5 895 | 8 171 | 2 492 | 1 015 | 1 476 | 5 679 | 5 709 | -30 | -2 276 | -68 | -2 208 | -2 205 | - | - |
| **21** *J-J* | ... | ... | ... | ... | ... | ... | ... | ... | -2 551 | -3 | -2 548 | -2 378 | -165 | - |
| **19** *Nov* | 4 039 | 3 607 | 920 | -1 221 | 2 140 | 2 687 | 2 621 | 66 | 432 | -26 | 457 | 649 | -191 | - |
| *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 | - | - |
| *Feb* | -1 301 | -307 | 184 | 1 648 | -1 464 | -491 | 283 | -774 | -994 | -12 | -982 | -96 | -693 | - |
| *Mar* | -8 154 | -4 388 | 119 | -64 | 183 | -4 508 | -4 230 | -278 | -3 765 | -94 | -3 671 | -3 663 | -5 | - |
| *Apr* | 8 006 | 7 681 | 157 | -2 324 | 2 481 | 7 524 | 4 535 | 2 989 | 325 | 14 | 311 | 366 | -62 | - |
| *May* | 3 652 | 4 200 | -146 | -677 | 531 | 4 346 | 2 136 | 2 209 | -548 | 10 | -558 | -1 015 | -83 | - |
| *Jun* | 12 019 | 10 096 | 2 035 | 1 354 | 681 | 8 061 | 8 164 | -103 | 1 924 | -35 | 1 958 | 1 953 | -1 | - |
| *Jul* | 5 350 | 681 | 707 | -123 | 830 | -26 | -174 | 148 | 4 670 | 1 | 4 669 | 4 428 | - | - |
| *Aug* | -3 101 | -2 113 | -2 594 | -849 | -1 745 | 481 | 481 | - | -988 | - | -988 | -990 | - | - |
| *Sep* | -6 354 | -5 337 | -2 084 | -1 367 | -717 | -3 253 | -4 730 | 1 477 | -1 018 | 0 | -1 018 | -1 015 | - | - |
| *Oct* | -316 | 279 | -96 | 160 | -256 | 374 | 1 240 | -866 | -594 | -15 | -580 | -986 | -99 | - |
| *Nov* | -1 827 | -3 343 | -568 | 287 | -854 | -2 776 | -2 746 | -29 | 1 516 | 9 | 1 507 | 1 511 | -0 | - |
| *Dec* | 12 682 | 2 323 | 634 | -35 | 669 | 1 689 | 1 098 | 591 | 10 359 | -6 | 10 365 | 10 701 | -1 | - |
| **21** *Jan* | ... | ... | ... | ... | ... | ... | ... | ... | -2 551 | -3 | -2 548 | -2 378 | -165 | - |

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*

| | Total | 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 |
| **15** | 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 | - |
| **16** | 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 |
| **17** | 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 |
| **18** | 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 |
| **19** | 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 |
| **20** | 616 461 | 391 663 | 18 115 | 9 140 | 8 975 | 373 549 | 341 824 | 31 725 | 224 629 | 15 005 | 209 624 | 173 389 | 1 775 | 169 |
| **19** *Aug* | 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 |
| *Sep* | 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 |
| *Oct* | 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 |
| *Nov* | 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 |
| *Dec* | 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 |
| **20** *Jan* | 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 |
| *Feb* | 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 |
| *Mar* | 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 |
| *Apr* | 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 |
| *May* | 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 |
| *Jun* | 612 978 | 402 078 | 22 863 | 11 068 | 11 795 | 379 214 | 345 944 | 33 270 | 210 732 | 15 016 | 195 715 | 159 635 | 1 875 | 169 |
| *Jul* | 616 301 | 400 827 | 23 083 | 10 945 | 12 139 | 377 743 | 345 770 | 31 973 | 215 306 | 15 017 | 200 289 | 164 063 | 1 875 | 169 |
| *Aug* | 612 937 | 398 463 | 20 427 | 10 095 | 10 332 | 378 035 | 346 250 | 31 785 | 214 306 | 15 017 | 199 289 | 163 073 | 1 876 | 169 |
| *Sep* | 607 396 | 393 803 | 18 490 | 8 728 | 9 762 | 375 313 | 342 232 | 33 081 | 213 424 | 15 017 | 198 407 | 162 163 | 1 875 | 169 |
| *Oct* | 607 197 | 394 196 | 18 414 | 8 888 | 9 526 | 375 782 | 343 472 | 32 310 | 212 831 | 15 002 | 197 829 | 161 177 | 1 776 | 169 |
| *Nov* | 604 556 | 390 078 | 17 654 | 9 175 | 8 479 | 372 424 | 340 725 | 31 699 | 214 309 | 15 011 | 199 297 | 162 688 | 1 776 | 169 |
| *Dec* | 616 461 | 391 663 | 18 115 | 9 140 | 8 975 | 373 549 | 341 824 | 31 725 | 224 629 | 15 005 | 209 624 | 173 389 | 1 775 | 169 |
| **21** *Jan* | ... | ... | ... | ... | ... | ... | ... | ... | 222 096 | 15 002 | 207 094 | 171 011 | 1 610 | 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 | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | 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 | Net issues | Gross issues | Redemptions |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 |
| **14** | 7 072 | 34 682 | 27 610 | -104 430 | 47 903 | 152 333 | -39 254 | 24 338 | 63 592 | -4 897 | 5 500 | 10 397 | -60 280 | 18 065 | 78 345 |
| **15** | -967 | 34 510 | 35 476 | -31 931 | 57 471 | 89 402 | -13 841 | 31 775 | 45 616 | 764 | 2 750 | 1 986 | -18 854 | 22 946 | 41 800 |
| **16** | 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 |
| **17** | -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 |
| **18** | -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 |
| **19** | -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 |
| **19** *J-D* | -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 |
| **20** *J-D* | -975 | 16 434 | 17 409 | 11 767 | 59 738 | 47 972 | 6 453 | 26 110 | 19 657 | 80 | 4 100 | 4 020 | 5 234 | 29 528 | 24 294 |
| **19** *Nov* | -1 221 | 452 | 1 673 | 2 621 | 4 028 | 1 407 | -890 | 360 | 1 250 | 193 | 300 | 107 | 3 318 | 3 368 | 51 |
| *Dec* | -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 |
| **20** *Jan* | 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 |
| *Feb* | 1 648 | 2 145 | 496 | 283 | 6 274 | 5 991 | 2 700 | 2 750 | 50 | -1 503 | - | 1 503 | -914 | 3 524 | 4 438 |
| *Mar* | -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 |
| *Apr* | -2 324 | 380 | 2 705 | 4 535 | 7 524 | 2 989 | 6 293 | 7 300 | 1 007 | -442 | - | 442 | -1 316 | 224 | 1 540 |
| *May* | -677 | 776 | 1 453 | 2 136 | 5 041 | 2 905 | 2 989 | 3 000 | 11 | -16 | - | 16 | -836 | 2 041 | 2 877 |
| *Jun* | 1 354 | 2 562 | 1 208 | 8 164 | 11 969 | 3 805 | 600 | 3 600 | 3 000 | - | - | - | 7 564 | 8 369 | 805 |
| *Jul* | -123 | 1 252 | 1 375 | -174 | 5 579 | 5 754 | -1 945 | - | 1 945 | 1 210 | 1 350 | 140 | 561 | 4 229 | 3 668 |
| *Aug* | -849 | 553 | 1 403 | 481 | 584 | 103 | 500 | 500 | - | - | - | - | -19 | 84 | 103 |
| *Sep* | -1 367 | 1 705 | 3 072 | -4 730 | 2 777 | 7 506 | -3 490 | 660 | 4 150 | - | - | - | -1 240 | 2 117 | 3 356 |
| *Oct* | 160 | 922 | 762 | 1 240 | 5 009 | 3 768 | -1 033 | 2 600 | 3 633 | 750 | 750 | - | 1 523 | 1 659 | 136 |
| *Nov* | 287 | 741 | 454 | -2 746 | 1 393 | 4 140 | -2 661 | 350 | 3 011 | - | - | - | -85 | 1 043 | 1 129 |
| *Dec* | -35 | 1 944 | 1 978 | 1 098 | 2 824 | 1 726 | 700 | 1 850 | 1 150 | -42 | - | 42 | 440 | 974 | 534 |

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 securites other than shares, excluding financial derivatives. Monetary financial institutions Breakdown by instrument. Outstanding amounts

*Nominal values* — *EUR millions*

| | Total | Short-term | Long-term | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | | Total | Mortgage backed securities | Subordinated bonds | Other securities | of which: Territorial covered bonds | of which: Official credit institute (a) |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| **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** *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* | 357 012 | 11 068 | 345 944 | 210 968 | 33 509 | 101 467 | 19 112 | 8 893 |
| *Jul* | 356 715 | 10 945 | 345 770 | 209 023 | 34 719 | 102 028 | 20 012 | 7 793 |
| *Aug* | 356 346 | 10 095 | 346 250 | 209 523 | 34 719 | 102 009 | 20 012 | 7 793 |
| *Sep* | 350 960 | 8 728 | 342 232 | 206 744 | 34 719 | 100 769 | 18 512 | 7 783 |
| *Oct* | 352 360 | 8 888 | 343 472 | 205 711 | 35 469 | 102 292 | 18 512 | 8 283 |
| *Nov* | 349 900 | 9 175 | 340 725 | 203 050 | 35 469 | 102 207 | 18 512 | 8 283 |
| *Dec* | 350 963 | 9 140 | 341 824 | 203 750 | 35 427 | 102 647 | 18 262 | 8 283 |

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 OMFIs | Quoted: Total | Quoted: of which OMFIs | Unquoted: Total | Unquoted: of which OMFIs | Total | of which OMFIs | Total | of which OMFIs | Total | of which OMFIs | Total | of which OMFIs |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 |
| **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** *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 | 275 749 | 3 941 |
| *Jul* | 273 | - | 273 | - | - | - | 756 | 106 | - | - | 79 136 | 68 873 | 277 242 | 4 045 |
| *Aug* | -14 | -14 | -14 | -14 | - | - | -35 | 58 | - | - | 80 100 | 69 425 | 280 701 | 4 101 |
| *Sep* | 97 | - | 97 | - | - | - | 213 | 116 | - | - | 71 104 | 64 007 | 279 321 | 4 217 |
| *Oct* | 37 | - | 37 | - | - | - | -44 | 77 | - | - | 70 403 | 63 611 | 276 173 | 4 294 |
| *Nov* | -4 | -20 | -4 | -20 | - | - | 412 | 65 | - | - | 99 999 | 91 288 | 288 131 | 4 359 |
| *Dec* | 365 | 361 | 365 | 361 | - | - | 1 612 | 215 | - | - | 104 985 | 96 067 | ... | ... |

## 21.PRIMARY MARKET FOR SECURITIES
### C) General government

## 21.11 Securities other than shares, excluding financial derivatives
### Central government
### Breakdown by instrument. Net issues

*Nominal values* — *EUR millions*

| | Total | Short-term | | | | Long-term | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | Euro | | | | | | Other currencies | | |
| | | Total | Treasury bills and notes | Commercial paper | Assumed debt | Total | 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 |
| **16** | 27 847 | -73 | -73 | - | - | 27 920 | 27 920 | - | -26 280 | 54 200 | - | - | - | - | - |
| **17** | 46 962 | -3 528 | -3 528 | - | - | 50 490 | 50 828 | - | 916 | 49 912 | - | - | -338 | - | -338 |
| **18** | 41 684 | -8 393 | -8 393 | - | - | 50 077 | 51 698 | - | -15 996 | 67 694 | - | - | -1 621 | - | -1 621 |
| **19** | 17 117 | -9 024 | -9 024 | - | - | 26 141 | 26 141 | 6 917 | -16 138 | 35 362 | - | - | - | - | - |
| **20** | 100 718 | 15 981 | 15 981 | - | - | 84 737 | 84 737 | -4 551 | 10 377 | 78 910 | - | - | - | - | - |
| **20** *J-J* | -844 | 221 | 221 | - | - | -1 065 | -1 065 | 425 | -16 436 | 14 946 | - | - | - | - | - |
| **21** *J-J* | 3 216 | -358 | -358 | - | - | 3 574 | 3 574 | - | -13 886 | 17 460 | - | - | - | - | - |
| **19** *Nov* | 134 | 2 033 | 2 033 | - | - | -1 899 | -1 899 | - | -7 425 | 5 525 | - | - | - | - | - |
| *Dec* | 3 808 | 349 | 349 | - | - | 3 459 | 3 459 | - | 1 552 | 1 907 | - | - | - | - | - |
| **20** *Jan* | -844 | 221 | 221 | - | - | -1 065 | -1 065 | 425 | -16 436 | 14 946 | - | - | - | - | - |
| *Feb* | 10 922 | -416 | -416 | - | - | 11 338 | 11 338 | - | 5 670 | 5 668 | - | - | - | - | - |
| *Mar* | 25 177 | 323 | 323 | - | - | 24 854 | 24 854 | - | 3 978 | 20 876 | - | - | - | - | - |
| *Apr* | 9 790 | 11 330 | 11 330 | - | - | -1 540 | -1 540 | -7 342 | 7 549 | -1 747 | - | - | - | - | - |
| *May* | 22 341 | 5 386 | 5 386 | - | - | 16 956 | 16 956 | - | 7 210 | 9 746 | - | - | - | - | - |
| *Jun* | 30 816 | 3 151 | 3 151 | - | - | 27 665 | 27 665 | - | 9 036 | 18 629 | - | - | - | - | - |
| *Jul* | 571 | 3 235 | 3 235 | - | - | -2 664 | -2 664 | - | -13 739 | 11 075 | - | - | - | - | - |
| *Aug* | 7 593 | 2 266 | 2 266 | - | - | 5 327 | 5 327 | - | 979 | 4 348 | - | - | - | - | - |
| *Sep* | 10 049 | 1 123 | 1 123 | - | - | 8 927 | 8 927 | - | 1 580 | 7 347 | - | - | - | - | - |
| *Oct* | -13 830 | -2 251 | -2 251 | - | - | -11 579 | -11 579 | - | 3 674 | -15 252 | - | - | - | - | - |
| *Nov* | 494 | -3 241 | -3 241 | - | - | 3 735 | 3 735 | - | 1 892 | 1 843 | - | - | - | - | - |
| *Dec* | -2 363 | -5 146 | -5 146 | - | - | 2 783 | 2 783 | 2 366 | -1 016 | 1 433 | - | - | - | - | - |
| **21** *Jan* | 3 216 | -358 | -358 | - | - | 3 574 | 3 574 | - | -13 886 | 17 460 | - | - | - | - | - |

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*

| | Total | Short-term | | | | Long-term | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | Euro | | | | | | Other currencies | | |
| | | Total | Treasury bills and notes | Commercial paper | Assumed debt | Total | 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 |
| **16** | 894 555 | 82 363 | 82 363 | - | - | 812 192 | 809 290 | ... | 232 678 | 576 455 | - | 156 | 2 902 | - | 2 902 |
| **17** | 941 244 | 78 835 | 78 835 | - | - | 862 409 | 860 118 | ... | 233 594 | 626 367 | - | 156 | 2 291 | - | 2 291 |
| **18** | 982 903 | 70 442 | 70 442 | - | - | 912 460 | 911 816 | ... | 217 598 | 694 062 | - | 156 | 645 | - | 645 |
| **19** | 1 000 042 | 61 419 | 61 419 | - | - | 938 623 | 937 957 | 6 917 | 201 460 | 729 424 | - | 156 | 666 | - | 666 |
| **20** | 1 100 719 | 77 400 | 77 400 | - | - | 1 023 319 | 1 022 694 | 2 366 | 211 837 | 808 334 | - | 156 | 625 | - | 625 |
| **19** *Nov* | 996 241 | 61 070 | 61 070 | - | - | 935 171 | 934 497 | 6 917 | 199 908 | 727 517 | - | 156 | 674 | - | 674 |
| *Dec* | 1 000 042 | 61 419 | 61 419 | - | - | 938 623 | 937 957 | 6 917 | 201 460 | 729 424 | - | 156 | 666 | - | 666 |
| **20** *Jan* | 999 207 | 61 640 | 61 640 | - | - | 937 567 | 936 892 | 7 342 | 185 024 | 744 370 | - | 156 | 675 | - | 675 |
| *Feb* | 1 010 129 | 61 224 | 61 224 | - | - | 948 905 | 948 230 | 7 342 | 190 695 | 750 037 | - | 156 | 675 | - | 675 |
| *Mar* | 1 035 299 | 61 547 | 61 547 | - | - | 973 752 | 973 084 | 7 342 | 194 673 | 770 913 | - | 156 | 668 | - | 668 |
| *Apr* | 1 045 100 | 72 877 | 72 877 | - | - | 972 223 | 971 544 | - | 202 222 | 769 166 | - | 156 | 679 | - | 679 |
| *May* | 1 067 422 | 78 263 | 78 263 | - | - | 989 159 | 988 500 | - | 209 432 | 778 912 | - | 156 | 659 | - | 659 |
| *Jun* | 1 098 232 | 81 414 | 81 414 | - | - | 1 016 818 | 1 016 165 | - | 218 467 | 797 541 | - | 156 | 653 | - | 653 |
| *Jul* | 1 098 786 | 84 649 | 84 649 | - | - | 1 014 137 | 1 013 501 | - | 204 729 | 808 616 | - | 156 | 636 | - | 636 |
| *Aug* | 1 106 376 | 86 915 | 86 915 | - | - | 1 019 461 | 1 018 828 | - | 205 708 | 812 964 | - | 156 | 633 | - | 633 |
| *Sep* | 1 116 430 | 88 038 | 88 038 | - | - | 1 028 392 | 1 027 755 | - | 207 288 | 820 311 | - | 156 | 637 | - | 637 |
| *Oct* | 1 102 604 | 85 787 | 85 787 | - | - | 1 016 817 | 1 016 176 | - | 210 961 | 805 058 | - | 156 | 642 | - | 642 |
| *Nov* | 1 103 089 | 82 545 | 82 545 | - | - | 1 020 544 | 1 019 911 | - | 212 853 | 806 901 | - | 156 | 633 | - | 633 |
| *Dec* | 1 100 719 | 77 400 | 77 400 | - | - | 1 023 319 | 1 022 694 | 2 366 | 211 837 | 808 334 | - | 156 | 625 | - | 625 |
| **21** *Jan* | 1 103 941 | 77 042 | 77 042 | - | - | 1 026 899 | 1 026 268 | 2 366 | 197 951 | 825 794 | - | 156 | 631 | - | 631 |

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 governmet

## 21.13 Securities other than shares, excluding financial derivatives
### Central government
### Outstanding amounts by term to maturity

*Nominal values* — *EUR millions*

| | Total out-stand-ing amounts | Term to maturity | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Up to 1 year | | | 1- 2 years | | | 2 - 3 years | 3 - 4 years | 4 - 5 years | 5 -10 years | Over years | Perpe-tual debt |
| | | Total | Treasury bills,notes, commercial paper and assumed debt | Bonds and euronotes | Total | Treasury bills and notes and commercial paper | Bonds and euronotes | | | | | | |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
| **11** | 607 717 | 134 601 | 84 711 | 49 890 | 72 020 | 5 897 | 66 123 | 67 582 | 39 508 | 43 583 | 137 870 | 112 553 | - |
| **12** | 671 442 | 144 086 | 77 993 | 66 093 | 83 604 | 6 620 | 76 983 | 80 863 | 65 798 | 46 863 | 139 555 | 110 674 | - |
| **13** | 763 391 | 168 611 | 89 174 | 79 437 | 99 534 | - | 99 534 | 92 009 | 55 943 | 64 035 | 158 436 | 124 824 | - |
| **14** | 813 237 | 173 846 | 77 926 | 95 920 | 92 331 | - | 92 331 | 81 747 | 65 031 | 71 450 | 201 946 | 126 887 | - |
| **15** | 866 648 | 176 587 | 82 435 | 94 151 | 91 545 | - | 91 545 | 83 811 | 75 759 | 77 237 | 221 261 | 140 449 | - |
| **16** | 894 555 | 173 927 | 82 363 | 91 564 | 84 917 | - | 84 917 | 94 083 | 81 309 | 49 756 | 255 352 | 155 211 | - |
| **17** *Q1* | 912 874 | 172 264 | 80 188 | 92 076 | 81 966 | - | 81 966 | 97 393 | 62 715 | 73 344 | 246 590 | 178 601 | - |
| *Q2* | 921 258 | 161 329 | 77 062 | 84 267 | 86 875 | - | 86 875 | 101 213 | 68 060 | 64 548 | 260 053 | 179 181 | - |
| *Q3* | 925 948 | 156 704 | 75 232 | 81 472 | 86 605 | - | 86 605 | 97 524 | 73 174 | 49 730 | 262 383 | 199 828 | - |
| *Q4* | 941 244 | 163 522 | 78 835 | 84 687 | 96 284 | - | 96 284 | 86 211 | 63 224 | 53 322 | 290 455 | 188 226 | - |
| **18** *Q1* | 960 007 | 154 566 | 72 599 | 81 966 | 99 264 | - | 99 264 | 77 166 | 75 605 | 59 192 | 272 995 | 221 219 | - |
| *Q2* | 967 855 | 156 251 | 69 376 | 86 875 | 101 344 | - | 101 344 | 80 077 | 73 468 | 40 148 | 304 058 | 212 509 | - |
| *Q3* | 979 783 | 155 143 | 68 538 | 86 605 | 97 655 | - | 97 655 | 87 747 | 51 740 | 50 271 | 315 429 | 221 798 | - |
| *Q4* | 982 903 | 166 726 | 70 442 | 96 284 | 86 211 | - | 86 211 | 79 152 | 64 512 | 61 831 | 316 063 | 208 407 | - |
| **19** *Q1* | 1 005 523 | 167 951 | 68 687 | 99 264 | 85 010 | - | 85 010 | 88 474 | 63 368 | 63 432 | 328 556 | 208 733 | - |
| *Q2* | 1 011 797 | 168 628 | 67 284 | 101 344 | 84 526 | - | 84 526 | 89 382 | 43 193 | 83 618 | 336 397 | 206 052 | - |
| *Q3* | 1 009 702 | 162 860 | 65 205 | 97 655 | 87 747 | - | 87 747 | 69 588 | 62 780 | 76 296 | 329 989 | 220 443 | - |
| *Q4* | 1 000 042 | 154 547 | 68 335 | 86 211 | 93 506 | - | 93 506 | 64 512 | 69 544 | 92 901 | 313 435 | 211 597 | - |
| **20** *Q1* | 1 035 299 | 153 898 | 68 889 | 85 010 | 97 811 | - | 97 811 | 63 368 | 72 339 | 81 968 | 328 049 | 237 865 | - |
| *Q2* | 1 098 232 | 165 941 | 81 414 | 84 526 | 94 984 | - | 94 984 | 63 312 | 87 388 | 92 463 | 333 315 | 260 830 | - |
| *Q3* | 1 116 430 | 175 785 | 88 038 | 87 747 | 72 684 | - | 72 684 | 86 175 | 83 446 | 104 344 | 341 683 | 252 313 | - |
| *Q4* | 1 100 719 | 175 308 | 77 400 | 97 908 | 64 512 | - | 64 512 | 94 678 | 94 254 | 91 357 | 360 691 | 219 919 | - |

## 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 | In euro | | | | In other currencies | |
| | | | | | | | Issued by the Central Government | | | Assumed debt | Issued by the Central Government | |
| | | Total | Treasury bills and notes | Commer-cial paper | Assum-ed debt | | Treasury bills (b) | Bonds | Euronotes | | Bonds | Euronotes |
| | (a) 1 | (a) 2 | 3 | 4 | 5 | (a) 6 | 7 | 8 | 9 | 10 | 11 | 12 |
| **11** | 6.42 | 0.48 | 0.48 | - | - | 7.46 | ... | 7.51 | - | 12.93 | ... | 2.71 |
| **12** | 5.88 | 0.51 | 0.51 | - | - | 6.66 | ... | 6.67 | - | 11.92 | ... | 4.09 |
| **13** | 5.62 | 0.41 | 0.41 | - | - | 6.31 | ... | 6.31 | - | 10.92 | ... | 6.17 |
| **14** | 5.96 | 0.43 | 0.43 | - | - | 6.55 | ... | 6.54 | - | 9.92 | ... | 7.46 |
| **15** | 6.31 | 0.42 | 0.42 | - | - | 6.93 | ... | 6.93 | - | 8.92 | ... | 6.43 |
| **16** | 6.67 | 0.44 | 0.44 | - | - | 7.30 | ... | 7.31 | - | 7.92 | ... | 5.31 |
| **17** *Q2* | 6.93 | 0.44 | 0.44 | - | - | 7.52 | ... | 7.53 | - | 7.43 | ... | 5.49 |
| *Q3* | 7.04 | 0.44 | 0.44 | - | - | 7.63 | ... | 7.63 | - | 7.17 | ... | 5.26 |
| *Q4* | 7.06 | 0.43 | 0.43 | - | - | 7.67 | ... | 7.67 | - | 6.92 | ... | 5.01 |
| **18** *Q1* | 7.38 | 0.42 | 0.42 | - | - | 7.95 | ... | 7.94 | - | 6.67 | ... | 17.53 |
| *Q2* | 7.41 | 0.42 | 0.42 | - | - | 7.95 | ... | 7.95 | - | 6.43 | ... | 17.49 |
| *Q3* | 7.46 | 0.46 | 0.46 | - | - | 7.99 | ... | 7.98 | - | 6.17 | ... | 17.28 |
| *Q4* | 7.43 | 0.45 | 0.45 | - | - | 7.97 | ... | 7.96 | - | 5.92 | ... | 17.04 |
| **19** *Q1* | 7.45 | 0.42 | 0.42 | - | - | 7.96 | ... | 7.96 | - | 5.67 | - | 16.75 |
| *Q2* | 7.48 | 0.41 | 0.41 | - | - | 7.94 | 0.80 | 7.97 | - | 5.43 | - | 16.54 |
| *Q3* | 7.52 | 0.45 | 0.45 | - | - | 7.96 | 0.55 | 8.01 | - | 5.17 | - | 16.36 |
| *Q4* | 7.57 | 0.47 | 0.47 | - | - | 8.04 | 0.30 | 8.09 | - | 4.92 | - | 15.95 |
| **20** *Q1* | 7.64 | 0.48 | 0.48 | - | - | 8.10 | 0.05 | 8.15 | - | 4.67 | - | 15.85 |
| *Q2* | 7.77 | 0.49 | 0.49 | - | - | 8.35 | - | 8.34 | - | 4.42 | - | 15.61 |
| *Q3* | 7.73 | 0.48 | 0.48 | - | - | 8.35 | - | 8.35 | - | 4.17 | - | 15.23 |
| *Q4* | 7.74 | 0.38 | 0.38 | - | - | 8.30 | 0.94 | 8.31 | - | 3.92 | - | 14.80 |

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

(a) Euronotes and commercial paper are not included until 1996 Q1.

(b) According to ESA 2010 (Regulation (EU) No 549/2013) and Handbook on Securities Statistics (BIS-ECB-IMF, 2015), it includes Treasury bills with original maturity over one year.

## 21.PRIMARY MARKET FOR SECURITIES
### C) General government

### 21.15 Euro-denominated securities other than shares excluding financial derivatives. Central government Net issues, gross issues and redemptions

*Nominal values* — *EUR millions*

| | Short-term Treasury bills and notes, commercial paper and assumed debt | | | Long-term | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Total | | | of which | | | | | | | | |
| | | | | | | | Treasury bills (a) | | | Medium-term bonds (b) | | | Long-term bonds (c) | | |
| | Net issues 1 | Gross issues 2 | Redemptions 3 | Net issues 4 | Gross issues 5 | Redemptions 6 | Net issues 7 | Gross issues 8 | Redemptions 9 | Net issues 10 | Gross issues 11 | Redemptions 12 | Net issues 13 | Gross issues 14 | Redemptions 15 |
| **16** | -73 | 100 996 | 101 068 | 27 920 | 122 071 | 94 151 | ... | ... | ... | -26 280 | 47 233 | 73 513 | 54 200 | 74 838 | 20 639 |
| **17** | -3 528 | 94 439 | 97 966 | 50 828 | 142 067 | 91 240 | ... | ... | ... | 916 | 50 616 | 49 700 | 49 912 | 91 451 | 41 539 |
| **18** | -8 393 | 80 984 | 89 377 | 51 698 | 134 717 | 83 019 | ... | ... | ... | -15 996 | 46 210 | 62 206 | 67 694 | 88 508 | 20 813 |
| **19** | -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 |
| **20** | 15 981 | 90 808 | 74 827 | 84 737 | 178 290 | 93 553 | -4 551 | 2 791 | 7 342 | 10 377 | 54 836 | 44 459 | 78 910 | 120 663 | 41 752 |
| **20** *J-J* | 221 | 6 036 | 5 815 | -1 065 | 22 038 | 23 103 | 425 | 425 | - | -16 436 | 6 667 | 23 103 | 14 946 | 14 946 | - |
| **21** *J-J* | -358 | 8 186 | 8 543 | 3 574 | 22 967 | 19 393 | - | - | - | -13 886 | 5 507 | 19 393 | 17 460 | 17 460 | - |
| **19** *Nov* | 2 033 | 8 280 | 6 247 | -1 899 | 7 716 | 9 616 | - | - | - | -7 425 | 2 191 | 9 616 | 5 525 | 5 525 | - |
| *Dec* | 349 | 6 868 | 6 519 | 3 459 | 3 529 | 70 | - | - | - | 1 552 | 1 622 | 70 | 1 907 | 1 907 | - |
| **20** *Jan* | 221 | 6 036 | 5 815 | -1 065 | 22 038 | 23 103 | 425 | 425 | - | -16 436 | 6 667 | 23 103 | 14 946 | 14 946 | - |
| *Feb* | -416 | 6 317 | 6 733 | 11 338 | 11 338 | - | - | - | - | 5 670 | 5 670 | - | 5 668 | 5 668 | - |
| *Mar* | 323 | 6 123 | 5 800 | 24 854 | 24 995 | 141 | - | - | - | 3 978 | 4 119 | 141 | 20 876 | 20 876 | - |
| *Apr* | 11 330 | 11 330 | - | -1 540 | 29 167 | 30 707 | -7 342 | - | 7 342 | 7 549 | 7 549 | - | -1 747 | 21 618 | 23 365 |
| *May* | 5 386 | 12 010 | 6 625 | 16 956 | 16 956 | - | - | - | - | 7 210 | 7 210 | - | 9 746 | 9 746 | - |
| *Jun* | 3 151 | 10 921 | 7 769 | 27 665 | 28 785 | 1 120 | - | - | - | 9 036 | 10 156 | 1 120 | 18 629 | 18 629 | - |
| *Jul* | 3 235 | 10 386 | 7 151 | -2 664 | 16 415 | 19 079 | - | - | - | -13 739 | 5 341 | 19 079 | 11 075 | 11 075 | - |
| *Aug* | 2 266 | 9 411 | 7 144 | 5 327 | 5 327 | - | - | - | - | 979 | 979 | - | 4 348 | 4 348 | - |
| *Sep* | 1 123 | 8 133 | 7 011 | 8 927 | 8 927 | - | - | - | - | 1 580 | 1 580 | - | 7 347 | 7 347 | - |
| *Oct* | -2 251 | 4 796 | 7 047 | -11 579 | 6 808 | 18 387 | - | - | - | 3 674 | 3 674 | - | -15 252 | 3 135 | 18 387 |
| *Nov* | -3 241 | 3 670 | 6 911 | 3 735 | 3 735 | - | - | - | - | 1 892 | 1 892 | - | 1 843 | 1 843 | - |
| *Dec* | -5 146 | 1 674 | 6 820 | 2 783 | 3 799 | 1 016 | 2 366 | 2 366 | - | -1 016 | - | 1 016 | 1 433 | 1 433 | - |
| **21** *Jan* | -358 | 8 186 | 8 543 | 3 574 | 22 967 | 19 393 | - | - | - | -13 886 | 5 507 | 19 393 | 17 460 | 17 460 | - |

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 |
| **15** | 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 | - | - |
| **16** | 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 | - | - |
| **17** | -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 | - | - |
| **18** | -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 | - | - |
| **19** | -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 | - | - |
| **20** | -0.19 | -0.13 | -0.13 | -0.11 | 0.42 | 0.43 | 0.92 | 0.93 | 1.31 | 1.32 | -0.45 | -0.44 | -0.40 | -0.40 | - | - |
| **19** *Aug* | - | - | -0.25 | -0.24 | 0.30 | 0.31 | - | - | 1.28 | 1.29 | -0.53 | -0.53 | -0.51 | -0.50 | - | - |
| *Sep* | - | - | -0.33 | -0.32 | 0.21 | 0.22 | 0.65 | 0.66 | - | - | -0.56 | -0.56 | -0.52 | -0.52 | - | - |
| *Oct* | - | - | -0.22 | -0.21 | 0.25 | 0.26 | - | - | 1.00 | 1.02 | -0.50 | -0.50 | -0.48 | -0.47 | - | - |
| *Nov* | - | - | -0.11 | -0.10 | 0.41 | 0.41 | 0.70 | 0.71 | - | - | -0.48 | -0.47 | -0.46 | -0.45 | - | - |
| *Dec* | - | - | -0.09 | -0.06 | 0.44 | 0.45 | - | - | 1.33 | 1.33 | -0.45 | -0.44 | -0.47 | -0.45 | - | - |
| **20** *Jan* | -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 | - | - |
| *Feb* | -0.30 | -0.29 | -0.22 | -0.21 | 0.35 | 0.35 | - | - | - | - | -0.48 | -0.47 | -0.45 | -0.45 | - | - |
| *Mar* | - | 0.08 | -0.26 | -0.24 | 0.66 | 0.72 | - | - | 1.07 | 1.07 | -0.51 | -0.51 | -0.50 | -0.49 | - | - |
| *Apr* | 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 | - | - |
| *May* | 0.04 | 0.05 | 0.05 | 0.07 | 0.71 | 0.73 | - | - | 1.67 | 1.69 | -0.29 | -0.28 | -0.10 | -0.08 | - | - |
| *Jun* | -0.24 | -0.22 | -0.08 | -0.06 | 0.53 | 0.54 | 0.95 | 0.95 | - | - | -0.49 | -0.47 | -0.38 | -0.37 | - | - |
| *Jul* | - | - | -0.19 | -0.18 | 0.45 | 0.46 | 0.69 | 0.70 | 1.21 | 1.22 | -0.51 | -0.50 | -0.46 | -0.45 | - | - |
| *Aug* | -0.39 | -0.28 | - | - | 0.26 | 0.27 | - | - | - | - | -0.48 | -0.48 | -0.46 | -0.45 | - | - |
| *Sep* | -0.45 | -0.44 | - | - | 0.26 | 0.27 | - | - | 1.09 | 1.10 | -0.47 | -0.46 | -0.45 | -0.45 | - | - |
| *Oct* | - | - | -0.35 | -0.33 | 0.22 | 0.23 | - | - | - | - | -0.51 | -0.50 | -0.50 | -0.50 | - | - |
| *Nov* | - | - | -0.41 | -0.40 | - | - | - | - | - | - | -0.56 | -0.56 | -0.56 | -0.55 | - | - |
| *Dec* | - | - | - | - | -0.03 | -0.02 | - | - | - | - | -0.61 | -0.60 | -0.62 | -0.61 | - | - |
| **21** *Jan* | -0.50 | -0.49 | -0.38 | -0.37 | - | - | 0.37 | 0.38 | 0.85 | 0.87 | -0.58 | -0.57 | -0.55 | -0.54 | - | - |

## 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 |
| **15** | -6 788 | 15 | 15 | - | -6 803 | -6 416 | -386 | - | - | - | - | - |
| **16** | -2 549 | 70 | 70 | - | -2 618 | -2 277 | -341 | - | - | - | - | - |
| **17** | 106 | 0 | 0 | - | 106 | 265 | -159 | -165 | - | -165 | -165 | - |
| **18** | -3 621 | -53 | -53 | - | -3 568 | -3 393 | -175 | -134 | - | -134 | -134 | - |
| **19** | 1 698 | 208 | 208 | - | 1 490 | 1 490 | - | -53 | - | -53 | -53 | - |
| **20** | -2 760 | -138 | -138 | - | -2 622 | -2 622 | - | - | - | - | - | - |
| **20** *J-J* | -108 | 13 | 13 | - | -121 | -121 | - | - | - | - | - | - |
| **21** *J-J* | -126 | 1 | 1 | - | -127 | -127 | - | - | - | - | - | - |
| **19** *Nov* | -209 | -3 | -3 | - | -206 | -206 | - | - | - | - | - | - |
| *Dec* | 503 | -11 | -11 | - | 514 | 514 | - | -53 | - | -53 | -53 | - |
| **20** *Jan* | -108 | 13 | 13 | - | -121 | -121 | - | - | - | - | - | - |
| *Feb* | 20 | -30 | -30 | - | 51 | 51 | - | - | - | - | - | - |
| *Mar* | -5 548 | -20 | -20 | - | -5 528 | -5 528 | - | - | - | - | - | - |
| *Apr* | 474 | -217 | -217 | - | 691 | 691 | - | - | - | - | - | - |
| *May* | 682 | -4 | -4 | - | 686 | 686 | - | - | - | - | - | - |
| *Jun* | 194 | 219 | 219 | - | -25 | -25 | - | - | - | - | - | - |
| *Jul* | 154 | 197 | 197 | - | -43 | -43 | - | - | - | - | - | - |
| *Aug* | -16 | -35 | -35 | - | 19 | 19 | - | - | - | - | - | - |
| *Sep* | 440 | 143 | 143 | - | 297 | 297 | - | - | - | - | - | - |
| *Oct* | 488 | 55 | 55 | - | 433 | 433 | - | - | - | - | - | - |
| *Nov* | 873 | -48 | -48 | - | 921 | 921 | - | - | - | - | - | - |
| *Dec* | -413 | -410 | -410 | - | -3 | -3 | - | - | - | - | - | - |
| **21** *Jan* | -126 | 1 | 1 | - | -127 | -127 | - | - | - | - | - | - |

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 |
| **15** | 49 265 | 281 | 281 | - | 48 984 | 47 988 | 996 | 1 158 | - | 1 158 | 1 158 | - |
| **16** | 46 753 | 350 | 350 | - | 46 402 | 45 711 | 691 | 1 158 | - | 1 158 | 1 158 | - |
| **17** | 46 785 | 351 | 351 | - | 46 434 | 45 976 | 459 | 993 | - | 993 | 993 | - |
| **18** | 43 189 | 244 | 244 | - | 42 945 | 42 636 | 309 | 859 | - | 859 | 859 | - |
| **19** | 44 895 | 453 | 453 | - | 44 442 | 44 126 | 317 | 806 | - | 806 | 806 | - |
| **20** | 42 115 | 315 | 315 | - | 41 801 | 41 503 | 297 | 806 | - | 806 | 806 | - |
| **19** *Aug* | 45 384 | 482 | 482 | - | 44 902 | 44 576 | 326 | 859 | - | 859 | 859 | - |
| *Sep* | 45 300 | 485 | 485 | - | 44 815 | 44 487 | 328 | 859 | - | 859 | 859 | - |
| *Oct* | 44 603 | 466 | 466 | - | 44 137 | 43 818 | 319 | 859 | - | 859 | 859 | - |
| *Nov* | 44 398 | 464 | 464 | - | 43 934 | 43 612 | 322 | 859 | - | 859 | 859 | - |
| *Dec* | 44 895 | 453 | 453 | - | 44 442 | 44 126 | 317 | 806 | - | 806 | 806 | - |
| **20** *Jan* | 44 792 | 466 | 466 | - | 44 326 | 44 005 | 321 | 806 | - | 806 | 806 | - |
| *Feb* | 44 815 | 435 | 435 | - | 44 379 | 44 056 | 324 | 806 | - | 806 | 806 | - |
| *Mar* | 39 267 | 415 | 415 | - | 38 852 | 38 527 | 325 | 806 | - | 806 | 806 | - |
| *Apr* | 39 746 | 199 | 199 | - | 39 548 | 39 218 | 330 | 806 | - | 806 | 806 | - |
| *May* | 40 420 | 195 | 195 | - | 40 225 | 39 904 | 322 | 806 | - | 806 | 806 | - |
| *Jun* | 40 612 | 414 | 414 | - | 40 198 | 39 879 | 319 | 806 | - | 806 | 806 | - |
| *Jul* | 40 752 | 611 | 611 | - | 40 141 | 39 836 | 305 | 806 | - | 806 | 806 | - |
| *Aug* | 40 732 | 575 | 575 | - | 40 156 | 39 855 | 301 | 806 | - | 806 | 806 | - |
| *Sep* | 41 178 | 719 | 719 | - | 40 459 | 40 152 | 308 | 806 | - | 806 | 806 | - |
| *Oct* | 41 668 | 773 | 773 | - | 40 895 | 40 585 | 310 | 806 | - | 806 | 806 | - |
| *Nov* | 42 534 | 725 | 725 | - | 41 809 | 41 506 | 303 | 806 | - | 806 | 806 | - |
| *Dec* | 42 115 | 315 | 315 | - | 41 801 | 41 503 | 297 | 806 | - | 806 | 806 | - |
| **21** *Jan* | 41 990 | 316 | 316 | - | 41 675 | 41 376 | 298 | 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 | Redemp-tions | Net issues | Gross issues | Redemp-tions | Net issues | Net issues | Gross issues | Redemp-tions |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| **15** | 15 | 424 | 410 | -6 416 | 3 621 | 10 038 | - | - | - | - |
| **16** | 70 | 482 | 412 | -2 277 | 4 384 | 6 662 | - | - | - | - |
| **17** | 0 | 532 | 531 | 265 | 4 774 | 4 509 | - | -165 | 56 | 221 |
| **18** | -53 | 452 | 505 | -3 393 | 3 266 | 6 659 | - | -134 | - | 134 |
| **19** | 208 | 541 | 333 | 1 490 | 6 304 | 4 814 | - | -53 | - | 53 |
| **20** | -138 | 878 | 1 016 | -2 622 | 5 516 | 8 138 | - | - | - | - |
| **20** *J-J* | 13 | 13 | - | -121 | 15 | 136 | - | - | - | - |
| **21** *J-J* | 1 | 49 | 48 | -127 | - | 127 | - | - | - | - |
| **19** *Nov* | -3 | 42 | 44 | -206 | 100 | 306 | - | - | - | - |
| *Dec* | -11 | 32 | 42 | 514 | 577 | 63 | - | -53 | - | 53 |
| **20** *Jan* | 13 | 13 | - | -121 | 15 | 136 | - | - | - | - |
| *Feb* | -30 | 15 | 45 | 51 | 1 270 | 1 219 | - | - | - | - |
| *Mar* | -20 | 25 | 45 | -5 528 | - | 5 528 | - | - | - | - |
| *Apr* | -217 | 7 | 224 | 691 | 1 026 | 335 | - | - | - | - |
| *May* | -4 | 41 | 44 | 686 | 841 | 155 | - | - | - | - |
| *Jun* | 219 | 219 | - | -25 | 15 | 40 | - | - | - | - |
| *Jul* | 197 | 197 | - | -43 | 132 | 175 | - | - | - | - |
| *Aug* | -35 | 18 | 53 | 19 | 19 | - | - | - | - | - |
| *Sep* | 143 | 204 | 61 | 297 | 297 | - | - | - | - | - |
| *Oct* | 55 | 55 | - | 433 | 710 | 277 | - | - | - | - |
| *Nov* | -48 | 50 | 99 | 921 | 1 182 | 261 | - | - | - | - |
| *Dec* | -410 | 34 | 444 | -3 | 10 | 13 | - | - | - | - |
| **21** *Jan* | 1 | 49 | 48 | -127 | - | 127 | - | - | - | - |

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 | Redemp-tions | Total | Euro | | | Other currencies | | Short-term | Long-term | |
| | | | | | | Total | Gross issues | Redemp-tions | | | | | |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
| **15** | 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 |
| **16** | 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 |
| **17** | 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 |
| **18** | 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 |
| **19** | 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 |
| **20** | 11 367 | 11 | 36 366 | 36 355 | 11 356 | 13 747 | 23 276 | 9 528 | -2 391 | 126 305 | 7 062 | 104 325 | 14 918 |
| **19** *Aug* | -44 | -60 | 1 259 | 1 320 | 16 | 16 | 17 | 1 | - | 117 085 | 8 742 | 89 330 | 19 013 |
| *Sep* | 1 012 | -252 | 3 160 | 3 413 | 1 264 | 1 435 | 1 556 | 121 | -170 | 118 380 | 8 525 | 90 764 | 19 091 |
| *Oct* | -648 | 93 | 3 100 | 3 006 | -741 | -473 | 233 | 705 | -269 | 117 476 | 8 609 | 90 292 | 18 575 |
| *Nov* | -94 | 376 | 3 551 | 3 174 | -470 | -387 | 1 713 | 2 101 | -83 | 117 647 | 8 988 | 89 904 | 18 754 |
| *Dec* | -531 | -1 889 | 2 192 | 4 081 | 1 358 | 1 358 | 1 707 | 349 | - | 116 758 | 7 099 | 91 210 | 18 449 |
| **20** *Jan* | 231 | 1 149 | 3 635 | 2 485 | -918 | -918 | 1 349 | 2 267 | - | 117 261 | 8 248 | 90 292 | 18 721 |
| *Feb* | 3 292 | 389 | 2 880 | 2 491 | 2 903 | 3 139 | 3 377 | 238 | -236 | 120 596 | 8 636 | 93 431 | 18 530 |
| *Mar* | -4 335 | -1 645 | 1 782 | 3 428 | -2 689 | -1 900 | 91 | 1 991 | -790 | 116 125 | 6 992 | 91 531 | 17 602 |
| *Apr* | -1 451 | -1 013 | 2 675 | 3 688 | -438 | 849 | 2 687 | 1 837 | -1 287 | 114 843 | 5 980 | 92 381 | 16 483 |
| *May* | 4 859 | 1 256 | 4 585 | 3 329 | 3 603 | 3 603 | 3 661 | 58 | - | 119 332 | 7 241 | 96 021 | 16 070 |
| *Jun* | 3 368 | 448 | 4 887 | 4 439 | 2 920 | 2 920 | 3 052 | 132 | - | 122 110 | 7 689 | 98 456 | 15 966 |
| *Jul* | 2 053 | 914 | 4 294 | 3 380 | 1 139 | 1 021 | 1 046 | 25 | 118 | 123 520 | 8 547 | 99 477 | 15 497 |
| *Aug* | 80 | -114 | 1 129 | 1 243 | 194 | 194 | 195 | 0 | - | 123 395 | 8 432 | 99 523 | 15 440 |
| *Sep* | 173 | -857 | 2 970 | 3 826 | 1 030 | 1 030 | 1 051 | 21 | - | 123 696 | 7 576 | 100 515 | 15 605 |
| *Oct* | 1 512 | 624 | 3 365 | 2 741 | 887 | 1 098 | 2 864 | 1 766 | -210 | 125 258 | 8 204 | 101 613 | 15 441 |
| *Nov* | 1 871 | 206 | 2 138 | 1 932 | 1 665 | 1 665 | 2 655 | 991 | - | 126 864 | 8 408 | 103 278 | 15 179 |
| *Dec* | -286 | -1 346 | 2 027 | 3 373 | 1 061 | 1 047 | 1 250 | 203 | 13 | 126 305 | 7 062 | 104 325 | 14 918 |
| **21** *Jan* | 1 968 | 1 432 | 3 766 | 2 334 | 536 | 536 | 587 | 51 | - | 128 452 | 8 483 | 104 860 | 15 109 |

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 | Redemp-tions | Outstand-ing amounts | Net issues | Gross issues | Redemp-tions | Outstand-ing amounts | Net issues | Gross issues | Redemp-tions | Outstand-ing amounts |
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 |
| **15** | P | 8 339 | 15 410 | 7 071 | 49 547 | 7 497 | 40 763 | 33 266 | 59 145 | -192 | 42 | 234 | 628 |
| **16** | P | 4 814 | 12 309 | 7 495 | 55 191 | 3 046 | 44 790 | 41 744 | 62 568 | -54 | 23 | 77 | 574 |
| **17** | P | 10 167 | 21 391 | 11 224 | 60 561 | 7 715 | 47 585 | 39 871 | 68 708 | - | - | - | 574 |
| **18** | P | 28 519 | 43 549 | 15 031 | 90 674 | -1 953 | 49 051 | 51 004 | 66 939 | -42 | 30 | 72 | 532 |
| **19** | P | 13 333 | 57 449 | 44 116 | 105 092 | 1 889 | 34 893 | 33 004 | 69 089 | -103 | 90 | 193 | 1 038 |
| **20** | P | 2 269 | 42 063 | 39 794 | 100 817 | 6 563 | 28 678 | 22 115 | 73 862 | 1 170 | 1 324 | 155 | 2 208 |
| **19** *Aug* | P | 2 011 | 5 335 | 3 324 | 101 768 | 1 239 | 2 552 | 1 313 | 69 940 | - | - | - | 1 036 |
| *Sep* | P | -868 | 3 984 | 4 852 | 102 108 | 102 | 2 609 | 2 507 | 70 249 | - | - | - | 1 036 |
| *Oct* | P | 1 656 | 4 738 | 3 082 | 102 547 | -435 | 1 321 | 1 756 | 69 621 | 3 | 26 | 23 | 1 039 |
| *Nov* | P | 1 308 | 6 078 | 4 771 | 105 008 | 278 | 1 806 | 1 528 | 69 936 | -1 | - | 1 | 1 039 |
| *Dec* | P | 1 447 | 3 123 | 1 675 | 105 092 | -705 | 837 | 1 543 | 69 089 | -1 | 8 | 9 | 1 038 |
| **20** *Jan* | P | 5 685 | 8 754 | 3 068 | 111 981 | 759 | 2 621 | 1 862 | 69 900 | 2 | 2 | - | 1 040 |
| *Feb* | P | 3 184 | 8 524 | 5 340 | 115 372 | -46 | 2 250 | 2 295 | 69 791 | 14 | 23 | 9 | 1 054 |
| *Mar* | P | -919 | 1 766 | 2 685 | 113 617 | -2 382 | 1 198 | 3 580 | 66 988 | - | - | - | 1 054 |
| *Apr* | P | -447 | 3 766 | 4 213 | 114 107 | 2 571 | 3 982 | 1 410 | 69 591 | 38 | 47 | 9 | 1 093 |
| *May* | P | -3 024 | 1 151 | 4 174 | 108 938 | 16 | 2 256 | 2 240 | 69 329 | -5 | - | 5 | 1 087 |
| *Jun* | P | 1 762 | 4 903 | 3 141 | 110 120 | 1 124 | 3 222 | 2 098 | 70 322 | 84 | 99 | 15 | 1 172 |
| *Jul* | P | -34 | 2 144 | 2 178 | 106 628 | 218 | 1 759 | 1 541 | 69 961 | 60 | 81 | 21 | 1 231 |
| *Aug* | P | -952 | 1 997 | 2 948 | 105 276 | -248 | 768 | 1 016 | 69 529 | - | - | - | 1 231 |
| *Sep* | P | -92 | 2 095 | 2 187 | 106 033 | 3 | 1 092 | 1 090 | 69 664 | -5 | - | 5 | 1 226 |
| *Oct* | P | -1 887 | 2 032 | 3 919 | 104 460 | 4 465 | 5 311 | 847 | 74 123 | -42 | 20 | 62 | 1 185 |
| *Nov* | P | -1 955 | 1 131 | 3 086 | 101 206 | 238 | 2 440 | 2 202 | 74 266 | 195 | 204 | 9 | 1 380 |
| *Dec* | P | 947 | 3 801 | 2 854 | 100 817 | -154 | 1 782 | 1 936 | 73 862 | 828 | 849 | 20 | 2 208 |
| **21** *Jan* | P | -3 287 | 1 490 | 4 777 | 98 442 | 396 | 1 578 | 1 182 | 74 294 | -1 | 10 | 11 | 2 207 |

## 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 |
| **14** | -290 889 | -525 188 | -436 487 | -88 700 | 207 689 | 195 185 | 12 505 | 26 609 | 186 755 | 12 793 |
| **15** | -191 222 | -367 854 | -327 940 | -39 914 | 129 323 | 139 946 | -10 623 | 47 309 | 224 396 | -16 954 |
| **16** | 13 438 | -201 957 | -171 559 | -30 398 | 146 441 | 156 334 | -9 893 | 68 954 | 39 231 | -3 350 |
| **17** | 168 926 | -78 288 | -44 208 | -34 080 | 161 750 | 163 118 | -1 368 | 85 465 | 50 193 | -2 624 |
| **18** | 380 040 | 172 586 | 80 187 | 92 399 | 163 216 | 160 612 | 2 604 | 44 238 | -58 023 | -19 482 |
| **19** | 468 198 | 248 623 | 111 057 | 137 566 | 138 838 | 124 079 | 14 760 | 80 737 | 63 888 | -12 516 |
| **19** *J-S* | 486 017 | 176 309 | 99 282 | 77 027 | 222 422 | 197 371 | 25 051 | 87 287 | 106 626 | -5 505 |
| **20** *J-S* | 1 424 833 | 266 294 | 148 782 | 117 512 | 987 143 | 878 287 | 108 857 | 171 396 | 54 556 | 18 148 |
| **19** *Jul* | 39 260 | 31 359 | 17 911 | 13 449 | -8 314 | -7 895 | -419 | 16 215 | 21 334 | -2 569 |
| *Aug* | 34 643 | 2 713 | 972 | 1 741 | 31 317 | 24 495 | 6 822 | 613 | -2 696 | -8 133 |
| *Sep* | 44 728 | 31 597 | 8 806 | 22 791 | 1 680 | 14 | 1 666 | 11 451 | 29 274 | 14 267 |
| *Oct* | -36 421 | 25 508 | 9 781 | 15 727 | -68 350 | -56 907 | -11 443 | 6 421 | -31 319 | -4 417 |
| *Nov* | 87 166 | 56 559 | 15 098 | 41 461 | 23 203 | 18 314 | 4 889 | 7 403 | 5 884 | 1 274 |
| *Dec* | -68 564 | -9 754 | -13 104 | 3 350 | -38 436 | -34 699 | -3 737 | -20 374 | -17 304 | -3 868 |
| **20** *Jan* | 93 202 | 23 513 | 44 987 | -21 474 | 52 433 | 46 372 | 6 061 | 17 256 | 42 810 | 4 074 |
| *Feb* | 109 505 | 29 927 | 24 342 | 5 585 | 64 251 | 56 203 | 8 048 | 15 327 | 7 046 | -7 086 |
| *Mar* | 42 847 | -31 423 | -34 724 | 3 301 | 82 432 | 63 859 | 18 573 | -8 161 | -18 735 | 3 211 |
| *Apr* | 302 356 | 85 805 | 72 049 | 13 756 | 161 724 | 129 303 | 32 421 | 54 827 | -29 358 | 7 204 |
| *May* | 301 867 | 27 902 | 17 843 | 10 059 | 229 548 | 198 483 | 31 065 | 44 418 | 24 449 | 3 994 |
| *Jun* | 286 665 | 82 951 | 38 596 | 44 354 | 183 841 | 178 883 | 4 958 | 19 873 | 23 445 | 484 |
| *Jul* | 83 777 | 7 252 | -9 437 | 16 689 | 57 009 | 65 845 | -8 836 | 19 515 | -13 962 | 3 734 |
| *Aug* | 116 715 | 11 928 | -6 229 | 18 156 | 105 701 | 98 169 | 7 532 | -914 | -16 010 | -2 939 |
| *Sep* | 87 899 | 28 439 | 1 354 | 27 085 | 50 204 | 41 170 | 9 035 | 9 255 | 34 870 | 5 472 |

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.
Greek drachma-denominated issues have been included under euro since January 2001.
The Spanish contribution to euro area amounts can be consulted in columns 1 to 9 of table 21.1.

## 21.PRIMARY MARKET FOR SECURITIES
### F) Euro area

## 21.23 Securities other than shares, excluding financial derivatives
### Breakdown by sector and subsector of the issuer. Outstanding amounts

*Source: ECB*

*EUR millions*

| | Euro | | | | | | | | Other currencies | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Total | Financial corporations | | | General government | | | Non-financial corporations | Total | of which |
| | | Total | Monetary | MFIs | Total | Central government | Other general government | | | Central government |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| **14** | 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 |
| **15** | 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 |
| **16** | 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 |
| **17** | 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 |
| **18** | 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 |
| **19** | 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 |
| **19** *Apr* | 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 |
| *May* | 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 |
| *Jun* | 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 |
| *Jul* | 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 |
| *Aug* | 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 |
| *Sep* | 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 |
| *Oct* | 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 |
| *Nov* | 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 |
| *Dec* | 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 |
| **20** *Jan* | 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 |
| *Feb* | 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 |
| *Mar* | 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 |
| *Apr* | 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 |
| *May* | 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 |
| *Jun* | 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 |
| *Jul* | 16 277 269 | 5 720 285 | 3 381 137 | 2 339 148 | 9 217 784 | 8 510 646 | 707 139 | 1 339 200 | 2 495 971 | 107 705 |
| *Aug* | 16 389 425 | 5 728 961 | 3 375 568 | 2 353 393 | 9 323 488 | 8 608 817 | 714 671 | 1 336 977 | 2 468 535 | 104 388 |
| *Sep* | 16 467 106 | 5 747 644 | 3 376 743 | 2 370 901 | 9 373 243 | 8 649 534 | 723 709 | 1 346 219 | 2 524 528 | 110 704 |

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*

| | Total | 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 | | |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
| **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** | 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 |
| **19** *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 | ... |
| *Oct* | 1 160 459 | 1 125 834 | 1 071 142 | 85 787 | 985 356 | 54 692 | 33 805 | 20 887 | 34 625 | 841 | 32 588 | 1 196 | ... |
| *Nov* | 1 142 040 | 1 107 656 | 1 054 787 | 82 545 | 972 242 | 52 868 | 32 266 | 20 602 | 34 385 | 797 | 32 392 | 1 196 | ... |
| *Dec* | 1 140 363 | 1 106 391 | 1 053 491 | 79 766 | 973 725 | 52 900 | 32 216 | 20 684 | 33 972 | 396 | 32 379 | 1 196 | ... |
| **21** *Jan* | 1 162 881 | 1 129 020 | 1 076 130 | 79 408 | 996 722 | 52 889 | 32 186 | 20 703 | 33 861 | 397 | 32 267 | 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*

| | Total | 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 | | |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
| **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** | 696 422 | 673 881 | 618 774 | 58 011 | 560 763 | 55 107 | 34 522 | 20 585 | 22 541 | 144 | 22 541 | 665 | 2 943 |
| **19** *Jun* | 689 013 | 666 664 | 607 543 | 56 461 | 551 082 | 59 121 | 37 896 | 21 225 | 22 349 | - | 22 349 | - | - |
| *Jul* | 675 759 | 653 505 | 595 888 | 55 333 | 540 556 | 57 616 | 37 002 | 20 615 | 22 255 | - | 22 255 | - | - |
| *Aug* | 680 317 | 658 079 | 600 256 | 54 484 | 545 773 | 57 823 | 37 223 | 20 600 | 22 238 | - | 22 238 | - | - |
| *Sep* | 686 229 | 664 029 | 606 911 | 56 819 | 550 093 | 57 118 | 36 888 | 20 230 | 22 200 | - | 22 200 | - | - |
| *Oct* | 679 262 | 657 073 | 600 950 | 56 573 | 544 377 | 56 123 | 35 700 | 20 423 | 22 189 | - | 22 189 | - | - |
| *Nov* | 685 584 | 663 400 | 607 451 | 58 136 | 549 316 | 55 948 | 35 376 | 20 572 | 22 184 | - | 22 184 | - | - |
| *Dec* | 696 422 | 673 881 | 618 774 | 58 011 | 560 763 | 55 107 | 34 522 | 20 585 | 22 541 | - | 22 541 | - | - |
| **20** *Jan* | 692 257 | 669 773 | 614 774 | 55 847 | 558 926 | 54 999 | 34 625 | 20 374 | 22 484 | - | 22 484 | - | - |
| *Feb* | 706 172 | 682 660 | 628 396 | 57 580 | 570 815 | 54 264 | 33 956 | 20 308 | 23 512 | - | 23 512 | - | - |
| *Mar* | 701 324 | 681 073 | 628 468 | 58 864 | 569 604 | 52 605 | 33 618 | 18 987 | 20 251 | - | 20 251 | - | - |
| *Apr* | 694 129 | 674 273 | 622 312 | 61 547 | 560 765 | 51 961 | 33 100 | 18 861 | 19 856 | - | 19 856 | - | - |
| *May* | 699 617 | 679 344 | 626 238 | 64 137 | 562 101 | 53 107 | 33 615 | 19 491 | 20 273 | - | 20 273 | - | - |
| *Jun* | 708 933 | 688 976 | 634 617 | 65 574 | 569 042 | 54 359 | 33 860 | 20 500 | 19 957 | - | 19 957 | - | - |
| *Jul* | 702 765 | 682 779 | 629 026 | 66 136 | 562 889 | 53 754 | 33 978 | 19 775 | 19 986 | - | 19 986 | - | - |
| *Aug* | 702 215 | 682 248 | 628 601 | 66 944 | 561 657 | 53 646 | 33 564 | 20 082 | 19 967 | - | 19 967 | - | - |
| *Sep* | 701 418 | 681 137 | 627 884 | 68 794 | 559 090 | 53 253 | 33 565 | 19 688 | 20 281 | - | 20 281 | - | - |
| *Oct* | 705 922 | 685 350 | 632 268 | 66 728 | 565 540 | 53 082 | 33 035 | 20 047 | 20 561 | - | 20 561 | - | 12 |
| *Nov* | 691 596 | 670 386 | 619 087 | 64 548 | 554 538 | 51 300 | 31 805 | 19 495 | 21 137 | - | 20 544 | 593 | 73 |
| *Dec* | 685 932 | 664 876 | 613 665 | 63 395 | 550 270 | 51 212 | 31 677 | 19 535 | 20 997 | - | 20 404 | 593 | 58 |
| **21** *Jan* | 702 057 | 681 155 | 629 634 | 62 513 | 567 121 | 51 521 | 31 694 | 19 827 | 20 865 | - | 20 272 | 593 | 37 |

## 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 | | | | |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
| **18** | 70 442 | 10 614 | - | 10 614 | 6 134 | 4 499 | 208 | 1 427 | - | 32 | 9 | 4 264 | 49 390 |
| **19** | 68 335 | 9 227 | - | 9 227 | 5 473 | 3 571 | 338 | 1 564 | - | 1 | 12 | 2 053 | 51 570 |
| **19** *May* | 67 089 | 11 345 | - | 11 345 | 5 201 | 3 454 | 132 | 1 616 | - | 15 | 9 | 3 638 | 46 880 |
| *Jun* | 67 284 | 12 648 | - | 12 648 | 5 658 | 4 003 | 132 | 1 523 | - | 12 | 9 | 3 263 | 45 694 |
| *Jul* | 66 466 | 11 574 | - | 11 574 | 6 137 | 3 855 | 220 | 2 063 | - | 7 | 9 | 2 157 | 46 580 |
| *Aug* | 64 555 | 11 478 | - | 11 478 | 6 171 | 3 918 | 214 | 2 038 | - | 7 | 9 | 1 002 | 45 889 |
| *Sep* | 65 205 | 10 916 | - | 10 916 | 6 348 | 4 075 | 285 | 1 989 | - | 7 | 9 | 1 001 | 46 923 |
| *Oct* | 65 953 | 8 131 | - | 8 131 | 6 090 | 4 203 | 200 | 1 687 | - | 5 | 9 | 1 351 | 50 367 |
| *Nov* | 67 986 | 9 138 | - | 9 138 | 5 732 | 3 983 | 191 | 1 557 | - | 1 | 9 | 1 757 | 51 350 |
| *Dec* | 68 335 | 9 227 | - | 9 227 | 5 473 | 3 571 | 338 | 1 564 | - | 1 | 12 | 2 053 | 51 570 |
| **20** *Jan* | 68 981 | 10 359 | - | 10 359 | 5 710 | 4 034 | 202 | 1 474 | - | 0 | 11 | 2 063 | 50 837 |
| *Feb* | 68 566 | 9 285 | - | 9 285 | 3 803 | 2 562 | 236 | 1 005 | - | 1 | 14 | 2 063 | 53 399 |
| *Mar* | 68 889 | 9 946 | - | 9 946 | 3 573 | 2 226 | 251 | 1 096 | - | 29 | 12 | 2 063 | 53 265 |
| *Apr* | 72 877 | 12 142 | 220 | 11 922 | 6 185 | 3 916 | 249 | 2 021 | - | 29 | 16 | 2 292 | 52 212 |
| *May* | 78 263 | 15 599 | 470 | 15 129 | 6 619 | 4 169 | 358 | 2 091 | 1 | 28 | 15 | 2 358 | 53 644 |
| *Jun* | 81 414 | 17 890 | 670 | 17 220 | 6 061 | 3 850 | 438 | 1 774 | - | 16 | 10 | 2 140 | 55 297 |
| *Jul* | 84 649 | 18 969 | 820 | 18 149 | 6 115 | 3 852 | 392 | 1 871 | - | 16 | 11 | 2 141 | 57 397 |
| *Aug* | 86 915 | 20 649 | 945 | 19 704 | 6 429 | 4 055 | 359 | 2 015 | - | 19 | 12 | 2 149 | 57 658 |
| *Sep* | 88 038 | 19 790 | 1 195 | 18 595 | 6 087 | 3 662 | 492 | 1 932 | - | 4 | 12 | 1 639 | 60 505 |
| *Oct* | 85 787 | 18 968 | 1 120 | 17 848 | 5 708 | 3 354 | 396 | 1 958 | - | 4 | 11 | 1 198 | 59 898 |
| *Nov* | 82 545 | 18 952 | 900 | 18 052 | 5 785 | 3 280 | 379 | 2 126 | - | 3 | 11 | 239 | 57 556 |
| *Dec* | 79 766 | 17 589 | 750 | 16 839 | 6 714 | 3 920 | 573 | 2 221 | - | 4 | 11 | 233 | 55 215 |

## 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 | | | | |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
| **18** | 894 418 | 364 263 | 217 923 | 146 340 | 134 063 | 24 968 | 94 651 | 13 750 | 694 | 1 234 | 1 638 | 9 893 | 383 327 |
| **19** | 915 577 | 347 138 | 212 598 | 134 539 | 124 520 | 21 242 | 91 346 | 11 168 | 763 | 845 | 1 409 | 13 141 | 428 524 |
| **19** *May* | 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 |
| *Jun* | 927 320 | 358 139 | 214 014 | 144 126 | 134 389 | 25 104 | 95 427 | 13 178 | 681 | 832 | 1 393 | 10 406 | 422 161 |
| *Jul* | 914 846 | 352 630 | 211 469 | 141 161 | 133 080 | 24 839 | 94 777 | 12 838 | 627 | 785 | 1 351 | 9 620 | 417 380 |
| *Aug* | 919 666 | 350 102 | 211 685 | 138 417 | 133 033 | 24 309 | 94 991 | 13 106 | 627 | 875 | 1 351 | 9 600 | 424 705 |
| *Sep* | 928 293 | 352 787 | 211 884 | 140 903 | 132 989 | 24 282 | 95 185 | 12 829 | 693 | 867 | 1 341 | 9 574 | 430 734 |
| *Oct* | 913 947 | 348 460 | 210 510 | 137 951 | 129 902 | 23 129 | 94 358 | 11 747 | 667 | 788 | 1 293 | 8 970 | 424 533 |
| *Nov* | 912 048 | 346 486 | 210 247 | 136 239 | 128 684 | 22 425 | 93 948 | 11 568 | 744 | 807 | 1 290 | 9 215 | 425 566 |
| *Dec* | 915 577 | 347 138 | 212 598 | 134 539 | 124 520 | 21 242 | 91 346 | 11 168 | 763 | 845 | 1 409 | 13 141 | 428 524 |
| **20** *Jan* | 914 087 | 336 470 | 211 007 | 125 463 | 123 732 | 21 038 | 90 975 | 10 988 | 731 | 926 | 1 392 | 12 875 | 438 691 |
| *Feb* | 925 425 | 340 143 | 212 717 | 127 426 | 123 131 | 20 682 | 90 626 | 11 041 | 782 | 794 | 1 266 | 13 046 | 447 044 |
| *Mar* | 950 420 | 364 489 | 219 242 | 145 247 | 122 920 | 20 558 | 90 880 | 10 787 | 694 | 801 | 1 263 | 13 128 | 447 819 |
| *Apr* | 956 222 | 379 180 | 229 016 | 150 164 | 120 426 | 19 515 | 89 369 | 10 824 | 718 | 869 | 1 232 | 12 827 | 441 688 |
| *May* | 973 178 | 398 044 | 243 019 | 155 024 | 119 513 | 19 187 | 89 407 | 10 268 | 651 | 860 | 1 225 | 13 155 | 440 381 |
| *Jun* | 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 |
| *Jul* | 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 |
| *Aug* | 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 |
| *Sep* | 1 012 352 | 438 145 | 280 859 | 157 286 | 119 149 | 18 831 | 89 270 | 10 388 | 660 | 876 | 1 208 | 12 709 | 440 266 |
| *Oct* | 1 000 773 | 438 946 | 286 807 | 152 139 | 118 982 | 18 196 | 89 242 | 10 893 | 651 | 1 017 | 1 152 | 10 440 | 430 237 |
| *Nov* | 1 004 508 | 447 329 | 295 408 | 151 922 | 118 532 | 17 574 | 89 431 | 10 872 | 655 | 1 003 | 1 145 | 11 392 | 425 108 |
| *Dec* | 1 005 941 | 450 183 | 301 775 | 148 408 | 118 500 | 17 829 | 89 138 | 10 874 | 659 | 993 | 1 145 | 11 313 | 423 807 |

## 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 Millons*

| | 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 os striped state debt |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| **20** | 3 003 814 | 316 459 | 2 696 745 | 7 258 | 77 214 | 2 217 | 74 987 | 9 |
| **19** *Jun* | 341 962 | 29 677 | 309 813 | 2 472 | 3 869 | 278 | 3 457 | 134 |
| *Jul* | 348 551 | 40 026 | 307 121 | 1 404 | 5 349 | 66 | 5 277 | 6 |
| *Aug* | 262 964 | 36 606 | 225 755 | 604 | 4 123 | 220 | 3 903 | ... |
| *Sep* | 281 987 | 43 393 | 237 837 | 758 | 2 717 | 8 | 2 681 | 28 |
| *Oct* | 285 307 | 40 368 | 243 606 | 1 333 | 3 518 | 5 | 3 495 | 18 |
| *Nov* | 302 254 | 34 039 | 266 353 | 1 862 | 2 863 | 11 | 2 847 | 5 |
| *Dec* | 277 239 | 34 029 | 240 095 | 3 115 | 3 433 | 100 | 3 333 | ... |
| **20** *Jan* | 353 514 | 27 800 | 324 323 | 1 391 | 6 887 | 24 | 6 863 | ... |
| *Feb* | 329 715 | 24 207 | 304 998 | 510 | 4 035 | 2 | 4 033 | ... |
| *Mar* | 419 866 | 34 017 | 384 855 | 994 | 5 875 | 337 | 5 538 | ... |
| *Apr* | 342 079 | 36 929 | 304 256 | 894 | 23 718 | 3 | 23 715 | ... |
| *May* | 276 711 | 31 995 | 244 096 | 620 | 3 435 | 454 | 2 981 | ... |
| *Jun* | 259 051 | 21 557 | 237 239 | 255 | 6 145 | 1 175 | 4 970 | ... |
| *Jul* | 218 631 | 24 837 | 193 557 | 237 | 4 367 | 32 | 4 334 | ... |
| *Aug* | 150 557 | 21 866 | 128 542 | 149 | 5 044 | - | 5 044 | ... |
| *Sep* | 176 740 | 25 397 | 167 602 | 389 | 3 575 | 190 | 3 385 | ... |
| *Oct* | 204 421 | 28 065 | 175 564 | 792 | 3 047 | - | 3 047 | ... |
| *Nov* | 144 038 | 19 840 | 123 825 | 374 | 5 348 | - | 5 348 | ... |
| *Dec* | 128 491 | 19 948 | 107 890 | 653 | 5 739 | - | 5 729 | 9 |
| **21** *Jan* | 181 551 | 25 980 | 155 271 | 300 | 5 257 | 90 | 5 155 | 13 |

## 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 |
| **20** | 316 459 | 66 908 | 60 343 | 141 545 | - | -0.49 | -0.48 | -0.46 | -0.44 | -0.43 | -0.41 | - |
| **19** *Jun* | 29 677 | 410 | 736 | 1 618 | - | -0.47 | -0.48 | -0.41 | -0.38 | -0.38 | - | - |
| *Jul* | 40 026 | 1 344 | 3 460 | 7 717 | - | -0.48 | -0.48 | -0.47 | -0.49 | -0.47 | -0.46 | - |
| *Aug* | 36 606 | 2 496 | 3 944 | 7 447 | - | -0.46 | -0.45 | -0.50 | -0.52 | -0.51 | -0.52 | - |
| *Sep* | 43 393 | 3 214 | 4 274 | 7 343 | - | -0.55 | -0.55 | -0.54 | -0.53 | -0.50 | -0.48 | - |
| *Oct* | 40 368 | 10 894 | 10 740 | 18 735 | - | -0.51 | -0.56 | -0.50 | -0.49 | -0.48 | -0.48 | - |
| *Nov* | 34 039 | 13 794 | 9 104 | 11 141 | - | -0.52 | -0.54 | -0.51 | -0.48 | -0.49 | -0.49 | - |
| *Dec* | 34 029 | 11 096 | 7 889 | 13 934 | - | -0.66 | -0.53 | -0.49 | -0.47 | -0.47 | -0.48 | - |
| **20** *Jan* | 27 800 | 12 543 | 5 511 | 9 746 | - | -0.50 | -0.47 | -0.47 | -0.46 | -0.45 | -0.44 | - |
| *Feb* | 24 207 | 7 607 | 7 190 | 7 945 | - | -0.48 | -0.49 | -0.48 | -0.47 | -0.46 | -0.45 | - |
| *Mar* | 34 017 | 3 308 | 3 654 | 9 049 | - | -0.39 | -0.45 | -0.37 | -0.40 | -0.35 | -0.38 | - |
| *Apr* | 36 929 | 5 175 | 3 448 | 11 919 | - | -0.30 | -0.15 | -0.20 | -0.13 | -0.08 | 0.01 | - |
| *May* | 31 995 | 2 021 | 3 219 | 15 741 | - | -0.47 | -0.42 | -0.39 | -0.37 | -0.27 | -0.23 | - |
| *Jun* | 21 557 | 3 984 | 2 755 | 14 028 | - | -0.50 | -0.53 | -0.48 | -0.45 | -0.42 | -0.40 | - |
| *Jul* | 24 837 | 5 865 | 3 000 | 15 972 | - | -0.46 | -0.49 | -0.48 | -0.48 | -0.47 | -0.45 | - |
| *Aug* | 21 866 | 3 797 | 6 725 | 11 345 | - | -0.48 | -0.48 | -0.47 | -0.46 | -0.45 | -0.45 | - |
| *Sep* | 25 397 | 4 128 | 6 827 | 14 443 | - | -0.52 | -0.48 | -0.47 | -0.46 | -0.47 | -0.46 | - |
| *Oct* | 28 065 | 4 547 | 7 194 | 16 325 | - | -0.58 | -0.59 | -0.54 | -0.53 | -0.52 | -0.53 | - |
| *Nov* | 19 840 | 8 504 | 3 780 | 7 555 | - | -0.54 | -0.58 | -0.55 | -0.50 | -0.54 | -0.56 | - |
| *Dec* | 19 948 | 5 430 | 7 041 | 7 477 | - | -0.71 | -0.60 | -0.62 | -0.59 | -0.63 | -0.62 | - |
| **21** *Jan* | 25 980 | 5 035 | 7 527 | 13 418 | - | -0.56 | -0.57 | -0.54 | -0.56 | -0.51 | -0.51 | - |

## 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 |
| **20** | 2 696 745 | 78 238 | 124 630 | 173 664 | 225 311 | 378 154 | 558 945 | 486 164 | 288 636 | -0.29 | -0.12 | 0.38 | 0.71 | 1.19 |
| **19** *Jun* | 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 |
| *Jul* | 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 |
| *Aug* | 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 |
| *Sep* | 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 |
| *Oct* | 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 |
| *Nov* | 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 |
| *Dec* | 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 |
| **20** *Jan* | 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 |
| *Feb* | 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 |
| *Mar* | 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 |
| *Apr* | 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 |
| *May* | 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 |
| *Jun* | 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 |
| *Jul* | 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 |
| *Aug* | 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 |
| *Sep* | 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 |
| *Oct* | 175 564 | 4 789 | 5 347 | 11 361 | 9 092 | 32 737 | 42 806 | 36 622 | 32 810 | -0.47 | -0.30 | 0.17 | 0.50 | 0.99 |
| *Nov* | 123 825 | 4 259 | 3 838 | 8 058 | 8 322 | 26 104 | 41 034 | 15 468 | 16 743 | -0.52 | -0.37 | 0.09 | 0.42 | 0.91 |
| *Dec* | 107 890 | 5 811 | 5 372 | 7 829 | 5 631 | 19 203 | 34 414 | 12 346 | 17 283 | -0.53 | -0.42 | 0.04 | 0.36 | 0.86 |
| **21** *Jan* | 155 271 | 7 231 | 4 728 | 11 230 | 12 432 | 25 173 | 48 450 | 34 826 | 11 200 | -0.45 | -0.36 | 0.08 | 0.39 | 0.89 |

## 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 |
| **20** | 7 258 | 1 005 | 1 041 | 283 | 288 | 1 296 | 586 | 838 | 1 035 | -0.28 | -0.09 | 0.39 | 0.74 | 1.23 |
| **19** *Jun* | 2 472 | 33 | 15 | 337 | 68 | 82 | 115 | 105 | 5 | -0.27 | -0.11 | - | - | - |
| *Jul* | 1 404 | 122 | 57 | 240 | 11 | 113 | 296 | 236 | 134 | -0.38 | -0.15 | 0.38 | - | - |
| *Aug* | 604 | 38 | 46 | 16 | 13 | 108 | 109 | 160 | 9 | -0.38 | -0.26 | 0.08 | - | - |
| *Sep* | 758 | 59 | 38 | 7 | 6 | 133 | 60 | 63 | 38 | -0.42 | -0.21 | 0.04 | - | - |
| *Oct* | 1 333 | 218 | 110 | 108 | 45 | 477 | 143 | 24 | 207 | -0.30 | -0.19 | 0.20 | - | - |
| *Nov* | 1 862 | 238 | 178 | 62 | 49 | 547 | 235 | 306 | 342 | -0.24 | -0.06 | 0.38 | - | 1.49 |
| *Dec* | 3 115 | 211 | 1 112 | 246 | 64 | 741 | 378 | 63 | 369 | -0.23 | -0.03 | 0.41 | - | - |
| **20** *Jan* | 1 391 | 237 | 589 | 22 | 7 | 126 | 183 | 147 | 80 | -0.22 | -0.03 | 0.38 | - | - |
| *Feb* | 510 | 78 | 78 | 29 | 12 | 106 | 59 | 108 | 38 | -0.30 | -0.13 | 0.13 | - | - |
| *Mar* | 994 | 186 | 43 | 66 | 61 | 206 | 17 | 30 | 182 | -0.17 | 0.04 | 0.59 | - | 1.29 |
| *Apr* | 894 | 42 | 32 | 11 | 11 | 98 | 86 | 177 | 91 | 0.18 | 0.39 | 0.81 | 1.21 | 1.77 |
| *May* | 620 | 57 | 15 | 12 | 14 | 119 | 36 | 97 | 114 | -0.19 | 0.19 | 0.70 | - | - |
| *Jun* | 255 | 59 | 24 | 3 | 5 | 79 | 59 | 10 | 15 | -0.20 | 0.01 | 0.51 | - | - |
| *Jul* | 237 | 29 | 40 | 7 | 21 | 24 | 0 | 4 | 78 | -0.31 | -0.14 | 0.38 | 0.75 | - |
| *Aug* | 149 | 16 | 18 | 12 | 16 | 65 | 9 | 6 | 7 | -0.33 | -0.18 | 0.38 | 0.73 | - |
| *Sep* | 389 | 68 | 6 | 4 | 17 | 38 | 10 | 32 | 81 | -0.34 | -0.21 | 0.34 | 0.76 | 1.17 |
| *Oct* | 792 | 159 | 24 | 12 | 21 | 333 | 44 | 132 | 57 | -0.43 | -0.29 | 0.24 | 0.72 | 1.19 |
| *Nov* | 374 | 47 | 19 | 20 | 37 | 60 | 30 | 50 | 112 | -0.48 | -0.37 | 0.13 | 0.54 | 1.07 |
| *Dec* | 653 | 28 | 153 | 87 | 66 | 42 | 52 | 45 | 180 | -0.50 | -0.41 | 0.12 | 0.50 | 0.90 |
| **21** *Jan* | 300 | 20 | 16 | 10 | 18 | 15 | 179 | 19 | 23 | -0.47 | -0.36 | 0.10 | 0.43 | 1.06 |

## 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 |
| **20** | 34.02 | 0.35 | 24.04 | 0.66 | 1.10 | 0.02 |
| **19** *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 | 5.46 | - |
| **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 | - |
| *Oct* | 32.72 | - | 17.82 | 0.31 | 1.45 | - |
| *Nov* | 24.03 | - | 12.74 | 0.55 | 0.71 | - |
| *Dec* | 25.01 | - | 11.08 | 0.59 | 1.24 | 0.02 |
| **21** *Jan* | 32.72 | 0.11 | 15.58 | 0.52 | 0.57 | 0.02 |

## 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 | | of which |
| | | | | | | | Total | Alternative equity market | Total | Latibex |
| | 1 = 2 a 7 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| **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 |
| **20** | 620 715 | 150 195 | 79 675 | 113 644 | 44 159 | 72 739 | 160 303 | 49 073 | 326 430 | 212 681 |
| **19** *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 |
| *Sep* | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... |
| *Oct* | 510 737 | 130 740 | 61 374 | 96 965 | 32 950 | 67 187 | 121 520 | 46 061 | 226 219 | 147 599 |
| *Nov* | 618 453 | 149 157 | 76 179 | 119 739 | 42 421 | 75 712 | 155 246 | 49 186 | 305 378 | 198 279 |
| *Dec* | 620 715 | 150 195 | 79 675 | 113 644 | 44 159 | 72 739 | 160 303 | 49 073 | 326 430 | 212 681 |
| **21** *Jan* | 601 800 | 146 613 | 77 270 | 109 447 | 40 890 | 71 670 | 155 910 | 49 324 | 311 221 | 204 528 |

## 22. DOMESTIC SECONDARY MARKETS FOR SECURITIES
### B) Stock exchanges

### 22.24 Shares. Turnover.

*Sociedad de Bolsas and Sociedades Rectoras de las Bolsas de Valores* — *EUR million*

| | Total | Trading on the Stock Exchange Interconnection System | | | | | | Rest of trading | | | | | Memorandum item: public offerings |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Turnover | | | | | | | | | | | |
| | | Total | Banks | Electricity | Cons-truction | Commu-nications | Rest | Total | Bolsa de Madrid | Bolsa de Barcelona | Bolsa de Bilbao | Bolsa de Valencia | |
| | 1 | 2=3 a 7 | 3 | 4 | 5 | 6 | 7 | 8= 9 a 12 | 9 | 10 | 11 | 12 | 13 |
| **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 |
| **20** | 425 170 | 429 358 | 98 390 | 79 190 | 26 595 | 49 846 | 175 337 | 480 | 360 | 120 | - | - | 5 251 |
| **20** *J-J* | 36 334 | 36 294 | 8 379 | 6 551 | 2 309 | 3 594 | 15 461 | 40 | 30 | 10 | - | - | - |
| **21** *J-J* | 31 136 | 31 096 | 6 419 | 6 480 | 1 924 | 0 | 16 272 | 40 | 30 | 10 | - | - | ... |
| **19** *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 |
| *Oct* | 28 027 | 27 987 | 4 621 | 4 735 | 1 768 | 2 543 | 14 321 | 40 | 30 | 10 | - | - | - |
| *Nov* | 42 614 | 42 574 | 9 960 | 5 787 | 2 077 | 4 189 | 20 561 | 40 | 30 | 10 | - | - | - |
| *Dec* | 36 344 | 36 304 | 8 359 | 7 289 | 1 883 | 3 900 | 14 872 | 40 | 30 | 10 | - | - | - |
| **21** *Jan* | 31 136 | 31 096 | 6 419 | 6 480 | 1 924 | 0 | 16 272 | 40 | 30 | 10 | - | - | ... |

## 22. DOMESTIC SECONDARY MARKETS FOR SECURITIES
### B) Stock exchanges

### 22.25 Share price index.

*Sociedad de Bolsas and Sociedad Rectora de la Bolsa de Madrid*

| | Madrid Stock Exchange | | | | | | | | IBEX-35 Index |
|---|---|---|---|---|---|---|---|---|---|
| | Dec85=100 | December 2004 = 1000 | | | | | | | |
| | | | | | | | of which | | |
| | General | Oil and energy | Basic materials, industry and construction | Consumer goods | Consumer services | Financial and real state services | Banks | Technology and telecommunications | December 1989 = 3000 |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 |
| **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 |
| **20** | 804.97 | 1 666.88 | 1 368.51 | 4 425.39 | 906.79 | 324.31 | 273.72 | 714.81 | 7 441.1 |
| **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 |
| *Oct* | 636.61 | 1 427.19 | 1 047.05 | 3 846.32 | 672.54 | 213.57 | 178.30 | 605.08 | 6 452.2 |
| *Nov* | 800.84 | 1 652.51 | 1 314.19 | 4 652.28 | 873.23 | 313.32 | 264.18 | 740.06 | 8 076.9 |
| *Dec* | 804.97 | 1 666.88 | 1 368.51 | 4 425.39 | 906.79 | 324.31 | 273.72 | 714.81 | 8 073.7 |
| **21** *Jan* | 773.46 | 1 609.01 | 1 300.57 | 4 299.10 | 829.86 | 309.41 | 261.05 | 697.86 | 7 757.5 |
| **21** *Jan 1S* | 804.97 | 1 666.88 | 1 368.51 | 4 425.39 | 906.79 | 324.31 | 273.72 | 714.81 | 8 073.7 |
| *2S* | 839.31 | 1 762.09 | 1 411.15 | 4 518.29 | 899.30 | 350.32 | 296.28 | 719.22 | 8 407.7 |
| *3S* | 822.59 | 1 699.53 | 1 368.89 | 4 476.39 | 915.83 | 340.19 | 287.68 | 724.27 | 8 230.7 |
| *4S* | 802.47 | 1 661.96 | 1 344.50 | 4 427.41 | 861.47 | 326.10 | 275.53 | 722.59 | 8 036.4 |

## 22. DOMESTIC SECONDARY MARKETS FOR SECURITIES
### B) Stock exchanges

### 22.26 Price earning ratio
### Bolsa de Madrid

*Sociedad Rectora de la Bolsa de Madrid*

| | Price earning ratio | | | | | | |
|---|---|---|---|---|---|---|---|
| | 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 |
| **15** | 15.41 | 12.30 | 20.92 | 30.52 | 13.62 | 13.26 | 13.52 |
| **16** | 23.59 | 22.10 | 27.69 | 30.74 | 19.10 | 12.82 | 22.91 |
| **17** | 16.28 | 13.62 | 12.71 | 29.00 | 21.42 | 12.88 | 20.83 |
| **18** | 15.46 | 23.32 | 9.84 | 21.91 | 11.24 | 9.73 | 16.76 |
| **19** | 17.37 | 18.56 | 30.28 | 30.12 | 14.73 | 9.78 | 26.05 |
| **20** | 20.62 | 75.11 | 533.44 | 34.99 | 26.31 | 8.53 | 208.59 |
| **19** *Aug* | 15.22 | 16.38 | ... | 27.60 | 14.08 | 7.54 | 16.99 |
| *Sep* | 14.93 | 16.94 | 26.80 | 26.74 | 15.66 | 8.28 | 17.73 |
| *Oct* | 15.13 | 16.82 | 26.84 | 26.00 | 17.06 | 8.28 | 18.51 |
| *Nov* | 17.08 | 18.60 | 30.00 | 27.84 | 16.97 | 9.44 | 27.21 |
| *Dec* | 17.37 | 18.56 | 30.28 | 30.12 | 14.73 | 9.78 | 26.05 |
| **20** *Jan* | 17.14 | 19.43 | 29.52 | 29.18 | 16.32 | 9.18 | 26.27 |
| *Feb* | 15.41 | 14.63 | 22.36 | 27.09 | 16.37 | 8.62 | 31.71 |
| *Mar* | 11.82 | 12.33 | 17.28 | 22.23 | 9.83 | 5.85 | 23.78 |
| *Apr* | 12.45 | 12.15 | 16.91 | 21.94 | 10.20 | 6.85 | 23.78 |
| *May* | 20.45 | 68.38 | 20.35 | 22.22 | 26.26 | 8.46 | 37.64 |
| *Jun* | 20.62 | 68.76 | 20.37 | 22.24 | 26.31 | 8.53 | 38.05 |
| *Jul* | ... | ... | 38.32 | 28.45 | ... | ... | 100.45 |
| *Aug* | ... | ... | 43.41 | 27.47 | ... | ... | 95.12 |
| *Sep* | ... | ... | 41.40 | 35.10 | ... | ... | 92.71 |
| *Oct* | ... | ... | 40.62 | 32.01 | ... | ... | 89.31 |
| *Nov* | ... | 75.15 | 280.65 | 37.97 | ... | ... | 208.57 |
| *Dec* | ... | 75.11 | 533.44 | 34.99 | ... | ... | 208.59 |
| **21** *Jan* | ... | 73.87 | ... | 33.83 | ... | ... | 203.47 |

## 22. DOMESTIC SECONDARY MARKETS FOR SECURITIES
### B) Stock exchanges

### 22.27 Bonds. Turnover

*Sociedades Rectoras de las Bolsas de Valores* — *EUR million*

| | Turnover | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Breakdown by Stock market | | | | Breakdown by instruments | | | | | | |
| | | | | | | Public Funds | | | Others debentures | | | |
| | Total | Bolsa de Madrid | Bolsa de Barcelona | Bolsa de Bilbao | Bolsa de Valencia | Total | Treasury notes | Other | Total | Banks and Finance | Electrics | Other |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 |
| **15** | 23 692 | 3 | 22 755 | 928 | 6 | 23 523 | - | 23 523 | 169 | 3 | - | 166 |
| **16** | 5 434 | - | 4 376 | 1 058 | - | 4 775 | - | 4 775 | 659 | - | - | 659 |
| **17** | 434 | - | 434 | - | - | 265 | - | 265 | 170 | - | - | 170 |
| **18** | - | - | - | - | - | - | - | - | - | - | - | - |
| **19** | - | - | - | - | - | - | - | - | - | - | - | - |
| **20** | - | - | - | - | - | - | - | - | - | - | - | - |
| **20** *J-J* | - | - | - | - | - | - | - | - | - | - | - | - |
| **21** *J-J* | - | - | - | - | - | - | - | - | - | - | - | - |
| **19** *Oct* | - | - | - | - | - | - | - | - | - | - | - | - |
| *Nov* | - | - | - | - | - | - | - | - | - | - | - | - |
| *Dec* | - | - | - | - | - | - | - | - | - | - | - | - |
| **20** *Jan* | - | - | - | - | - | - | - | - | - | - | - | - |
| *Feb* | - | - | - | - | - | - | - | - | - | - | - | - |
| *Mar* | - | - | - | - | - | - | - | - | - | - | - | - |
| *Apr* | - | - | - | - | - | - | - | - | - | - | - | - |
| *May* | - | - | - | - | - | - | - | - | - | - | - | - |
| *Jun* | - | - | - | - | - | - | - | - | - | - | - | - |
| *Jul* | - | - | - | - | - | - | - | - | - | - | - | - |
| *Aug* | - | - | - | - | - | - | - | - | - | - | - | - |
| *Sep* | - | - | - | - | - | - | - | - | - | - | - | - |
| *Oct* | - | - | - | - | - | - | - | - | - | - | - | - |
| *Nov* | - | - | - | - | - | - | - | - | - | - | - | - |
| *Dec* | - | - | - | - | - | - | - | - | - | - | - | - |
| **21** *Jan* | - | - | - | - | - | - | - | - | - | - | - | - |

## 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: Between members | Up to 6 months | 1 year | Over 1 year | 3 months | 6 months | 12 months | 18 months |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| **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** | - | - | - | - | - | - | - | - | - | - |
| **20** | - | - | - | - | - | - | - | - | - | - |
| **19** *Jun* | - | - | - | - | - | - | - | - | - | - |
| *Jul* | - | - | - | - | - | - | - | - | - | - |
| *Aug* | - | - | - | - | - | - | - | - | - | - |
| *Sep* | - | - | - | - | - | - | - | - | - | - |
| *Oct* | - | - | - | - | - | - | - | - | - | - |
| *Nov* | - | - | - | - | - | - | - | - | - | - |
| *Dec* | - | - | - | - | - | - | - | - | - | - |
| **20** *Jan* | - | - | - | - | - | - | - | - | - | - |
| *Feb* | - | - | - | - | - | - | - | - | - | - |
| *Mar* | - | - | - | - | - | - | - | - | - | - |
| *Apr* | - | - | - | - | - | - | - | - | - | - |
| *May* | - | - | - | - | - | - | - | - | - | - |
| *Jun* | - | - | - | - | - | - | - | - | - | - |
| *Jul* | - | - | - | - | - | - | - | - | - | - |
| *Aug* | - | - | - | - | - | - | - | - | - | - |
| *Sep* | - | - | - | - | - | - | - | - | - | - |
| *Oct* | - | - | - | - | - | - | - | - | - | - |
| *Nov* | - | - | - | - | - | - | - | - | - | - |
| *Dec* | - | - | - | - | - | - | - | - | - | - |
| **21** *Jan* | - | - | - | - | - | - | - | - | - | - |

## 22. DOMESTIC SECONDARY MARKETS FOR SECURITIES
### C) Other securities markets

### 22.29 AIAF fixed-income market
### Bonds

*EUR millions and percentages*

| | Turnover | Non-residents: Issues in Spain (Matador bonds) | | | | | | | | Mortgage bonds | | | | | Other bonds | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Turnover | Maturity breakdown | | | | | | | Turnover (Bn) | Of wich: Between members (Bn) | Over 2 years Turnover (Bn) | Interest rate | Average maturity | Turnover (Bn) | Of wich: Between members (Bn) | Over 2 years Turnover (Bn) | Interest rate | Average maturity |
| | | | Over 2 years | | | Over 6 years | | | | | | | | | | | | | |
| | | | 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 |
| **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** | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... |
| **20** | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| **19** *Jun* | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... |
| *Jul* | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... |
| *Aug* | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... |
| *Sep* | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... |
| *Oct* | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... |
| *Nov* | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... |
| *Dec* | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... |
| **20** *Jan* | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... |
| *Feb* | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| *Mar* | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| *Apr* | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| *May* | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| *Jun* | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| *Jul* | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| *Aug* | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| *Sep* | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| *Oct* | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| *Nov* | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| *Dec* | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| **21** *Jan* | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |

## 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 | | | | | | | |
| | Ibex-35 | | Stocks | | Ibex-35 | | Stocks | | Financial futures | | Financial options | |
| | Traded volume | Open interest | Traded volume | Open interest | Traded volume | Posiciones abiertas | Traded volume | Open interest | Traded volume | Opne interest | Traded volume | Open interest |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 |
| **15** | 7 706 | 91 | 10 348 | 715 | 544 | 51 | 21 421 | 6 417 | - | - | - | - |
| **16** | 7 092 | 92 | 9 836 | 780 | 322 | 37 | 22 901 | 6 403 | - | - | - | - |
| **17** | 6 435 | 117 | 12 019 | 1 365 | 430 | 66 | 20 316 | 5 905 | - | - | - | - |
| **18** | 6 499 | 91 | 11 175 | 1 275 | 418 | 75 | 20 238 | 6 156 | - | - | - | - |
| **19** | 6 126 | 100 | 15 973 | 1 394 | 381 | 53 | 17 492 | 5 950 | - | - | - | - |
| **20** | 6 196 | 78 | 9 453 | 1 330 | 255 | 38 | 20 945 | 6 257 | - | - | - | - |
| **19** *Jun* | 510 | 111 | 2 964 | 1 849 | 42 | 99 | 2 039 | 7 157 | - | - | - | - |
| *Jul* | 512 | 117 | 618 | 1 883 | 30 | 110 | 1 243 | 7 655 | - | - | - | - |
| *Aug* | 583 | 112 | 74 | 1 850 | 30 | 112 | 859 | 8 124 | - | - | - | - |
| *Sep* | 499 | 106 | 853 | 1 851 | 39 | 108 | 1 479 | 8 068 | - | - | - | - |
| *Oct* | 539 | 107 | 188 | 1 837 | 31 | 115 | 1 659 | 8 539 | - | - | - | - |
| *Nov* | 465 | 104 | 169 | 1 873 | 24 | 122 | 1 587 | 9 315 | - | - | - | - |
| *Dec* | 514 | 100 | 2 770 | 1 394 | 50 | 53 | 2 882 | 5 950 | - | - | - | - |
| **20** *Jan* | 506 | 103 | 107 | 1 403 | 27 | 59 | 2 098 | 6 796 | - | - | - | - |
| *Feb* | 639 | 109 | 458 | 1 672 | 30 | 63 | 2 239 | 7 785 | - | - | - | - |
| *Mar* | 911 | 82 | 2 934 | 1 448 | 14 | 58 | 2 200 | 6 831 | - | - | - | - |
| *Apr* | 328 | 74 | 1 072 | 1 236 | 10 | 60 | 415 | 6 920 | - | - | - | - |
| *May* | 506 | 77 | 107 | 1 230 | 27 | 68 | 2 098 | 7 290 | - | - | - | - |
| *Jun* | 555 | 77 | 836 | 1 098 | 29 | 58 | 2 905 | 7 565 | - | - | - | - |
| *Jul* | 463 | 83 | 159 | 1 247 | 10 | 64 | 1 388 | 8 337 | - | - | - | - |
| *Aug* | 403 | 84 | 5 | 1 248 | 5 | 62 | 728 | 8 666 | - | - | - | - |
| *Sep* | 495 | 86 | 720 | 1 265 | 29 | 67 | 1 226 | 8 433 | - | - | - | - |
| *Oct* | 485 | 92 | 125 | 1 279 | 16 | 76 | 1 233 | 8 433 | - | - | - | - |
| *Nov* | 509 | 77 | 170 | 1 385 | 27 | 83 | 1 195 | 9 125 | - | - | - | - |
| *Dec* | 396 | 78 | 2 759 | 1 330 | 31 | 38 | 3 219 | 6 257 | - | - | - | - |
| **21** *Jan* | 417 | 86 | 12 | 1 334 | 14 | 45 | 1 460 | 6 728 | - | - | - | - |

## 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*

| | Amounts outstanding (b) | 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 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
| **18** | 43 189 | 15 829 | 3 363 | 12 467 | 10 462 | 3 173 | 4 913 | 2 304 | 72 | 152 | 140 | 1 397 | 15 209 |
| **19** | 44 845 | 15 578 | 3 968 | 11 610 | 9 615 | 2 597 | 4 943 | 2 006 | 69 | 118 | 108 | 1 358 | 18 069 |
| **19** *May* | 45 766 | 16 545 | 3 587 | 12 958 | 9 702 | 2 434 | 5 027 | 2 158 | 84 | 176 | 137 | 1 372 | 17 835 |
| *Jun* | 45 833 | 15 820 | 3 623 | 12 197 | 9 916 | 2 877 | 4 908 | 2 049 | 81 | 173 | 130 | 1 372 | 18 421 |
| *Jul* | 45 368 | 15 557 | 3 776 | 11 781 | 10 164 | 2 850 | 5 059 | 2 173 | 81 | 166 | 123 | 1 342 | 18 016 |
| *Aug* | 45 384 | 15 560 | 3 813 | 11 747 | 10 138 | 2 826 | 5 060 | 2 169 | 82 | 176 | 124 | 1 342 | 18 044 |
| *Sep* | 45 300 | 15 339 | 3 843 | 11 496 | 10 105 | 2 830 | 5 042 | 2 162 | 71 | 177 | 120 | 1 332 | 18 226 |
| *Oct* | 44 603 | 15 289 | 3 913 | 11 375 | 9 768 | 2 711 | 5 034 | 1 954 | 70 | 151 | 115 | 1 314 | 17 967 |
| *Nov* | 44 398 | 15 138 | 3 927 | 11 211 | 9 727 | 2 682 | 5 023 | 1 951 | 71 | 150 | 114 | 1 299 | 17 970 |
| *Dec* | 44 845 | 15 578 | 3 968 | 11 610 | 9 615 | 2 597 | 4 943 | 2 006 | 69 | 118 | 108 | 1 358 | 18 069 |
| **20** *Jan* | 44 792 | 15 656 | 4 136 | 11 520 | 9 407 | 2 542 | 4 907 | 1 886 | 71 | 110 | 106 | 1 358 | 18 156 |
| *Feb* | 44 815 | 15 578 | 4 167 | 11 411 | 9 434 | 2 554 | 4 929 | 1 882 | 69 | 86 | 87 | 1 338 | 18 292 |
| *Mar* | 39 267 | 13 463 | 3 989 | 9 474 | 7 740 | 1 860 | 4 386 | 1 436 | 59 | 81 | 62 | 1 183 | 16 738 |
| *Apr* | 39 746 | 13 741 | 4 106 | 9 636 | 7 546 | 1 651 | 4 375 | 1 464 | 57 | 82 | 63 | 1 183 | 17 131 |
| *May* | 40 420 | 14 081 | 4 252 | 9 830 | 7 660 | 1 605 | 4 499 | 1 497 | 60 | 82 | 63 | 1 191 | 17 343 |
| *Jun* | 40 612 | 14 445 | 4 357 | 10 088 | 7 700 | 1 666 | 4 471 | 1 506 | 57 | 82 | 63 | 1 191 | 17 131 |
| *Jul* | 40 752 | 14 553 | 4 408 | 10 145 | 7 742 | 1 691 | 4 492 | 1 505 | 54 | 140 | 63 | 1 190 | 17 064 |
| *Aug* | 40 732 | 14 603 | 4 451 | 10 152 | 7 715 | 1 670 | 4 513 | 1 479 | 54 | 140 | 62 | 1 190 | 17 021 |
| *Sep* | 41 178 | 14 579 | 4 485 | 10 093 | 7 679 | 1 673 | 4 525 | 1 430 | 51 | 140 | 62 | 1 166 | 17 553 |
| *Oct* | 41 668 | 14 769 | 4 711 | 10 059 | 7 994 | 1 687 | 4 596 | 1 657 | 54 | 132 | 62 | 1 218 | 17 493 |
| *Nov* | 42 534 | 14 738 | 4 822 | 9 916 | 8 003 | 1 699 | 4 456 | 1 792 | 55 | 130 | 62 | 1 188 | 18 413 |
| *Dec* | 42 115 | 14 739 | 4 937 | 9 803 | 7 841 | 1 621 | 4 389 | 1 776 | 55 | 130 | 62 | 1 160 | 18 183 |

## 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*

| | | | Breakdown by industry (NACE 2009) | | | Breakdown by market sector | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Total index | Mining and quarrying | Manufacturing | Electricity, gas, steam and air conditioning supply | Energy | Capital goods | Intermediate goods | Consumer goods | | |
| | | | | | | | | | Total | Durable | Non-durable consumer goods |
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| **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** | M | 105.9 | 92.0 | 107.9 | 96.2 | 99.0 | 113.1 | 107.8 | 103.5 | 103.4 | 103.5 |
| **19** *J-D* | M | 105.9 | 92.0 | 107.9 | 96.2 | 99.0 | 113.1 | 107.8 | 103.5 | 103.4 | 103.5 |
| **20** *J-D* | M P | 96.3 | 85.1 | 97.1 | 91.3 | 92.9 | 95.7 | 99.3 | 96.2 | 89.4 | 96.8 |
| **19** *Sep* | | 106.4 | 97.2 | 108.5 | 93.2 | 98.7 | 114.0 | 108.9 | 103.5 | 107.4 | 103.2 |
| *Oct* | | 114.6 | 106.1 | 119.6 | 92.8 | 95.3 | 129.0 | 117.8 | 114.9 | 121.1 | 114.3 |
| *Nov* | | 108.3 | 109.6 | 110.9 | 98.6 | 97.5 | 121.4 | 109.4 | 105.0 | 109.8 | 104.6 |
| *Dec* | | 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 | 109.1 | 107.5 | 101.3 | 104.8 | 109.7 | 108.2 | 107.0 | 111.1 | 106.6 |
| *Aug* | P | 80.9 | 83.3 | 75.7 | 95.6 | 101.0 | 62.0 | 78.4 | 83.1 | 70.2 | 84.2 |
| *Sep* | P | 105.8 | 93.9 | 108.2 | 92.0 | 95.4 | 111.0 | 110.1 | 105.3 | 111.2 | 104.8 |
| *Oct* | P | 107.5 | 86.4 | 111.4 | 90.2 | 91.6 | 116.0 | 114.6 | 105.4 | 113.3 | 104.8 |
| *Nov* | P | 106.1 | 98.5 | 110.1 | 89.5 | 90.2 | 115.1 | 113.6 | 103.1 | 110.9 | 102.4 |
| *Dec* | P | 97.8 | 81.9 | 96.0 | 108.4 | 103.8 | 101.8 | 94.7 | 92.8 | 95.0 | 92.6 |

## 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** | M | 92.0 | ... | 102.3 | 107.9 | 105.1 | 102.1 | ... | 97.3 | 119.2 | 88.3 |
| **19** *J-D* | M | 92.0 | ... | 102.3 | 107.9 | 105.1 | 102.1 | ... | 97.3 | 119.2 | 88.3 |
| **20** *J-D* | M P | 85.1 | ... | 94.4 | 97.1 | 100.1 | 93.3 | ... | 89.6 | 87.6 | 63.4 |
| **19** *Sep* | | 97.2 | ... | 99.4 | 108.5 | 104.7 | 101.9 | ... | 100.8 | 128.4 | 82.4 |
| *Oct* | | 106.1 | ... | 112.6 | 119.6 | 115.1 | 114.6 | ... | 110.4 | 132.1 | 89.6 |
| *Nov* | | 109.6 | ... | 116.7 | 110.9 | 105.0 | 108.8 | ... | 101.6 | 118.4 | 77.1 |
| *Dec* | | 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 | 109.1 | ... | 121.1 | 107.5 | 99.7 | 121.1 | ... | 114.6 | 110.2 | 78.9 |
| *Aug* | P | 83.3 | ... | 91.0 | 75.7 | 95.3 | 98.4 | ... | 56.6 | 87.2 | 46.4 |
| *Sep* | P | 93.9 | ... | 111.4 | 108.2 | 107.4 | 98.1 | ... | 106.9 | 132.6 | 59.0 |
| *Oct* | P | 86.4 | ... | 101.8 | 111.4 | 105.5 | 100.0 | ... | 114.4 | 115.2 | 61.9 |
| *Nov* | P | 98.5 | ... | 116.8 | 110.1 | 103.0 | 99.5 | ... | 111.9 | 99.8 | 55.6 |
| *Dec* | P | 81.9 | ... | 95.9 | 96.0 | 103.4 | 94.2 | ... | 94.3 | 71.5 | 50.8 |

## 23. OUTPUT AND DEMAND
### A) Industrial production index

### 23.3 Breakdown by industry
### Manufacturing (continued I)

*Instituto Nacional de Estadística* — *2015 = 100*

| | | Manufacturing | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Wood and products of wood and cork, except furniture; articles of straw and plaiting materials | Paper and paper products | Printing and reproduction of recorded media | Coke and refined petroleum products | Chemicals and chemical products | Basic pharmaceutical products and pharmaceutical preparations | Rubber and plastic products | Other non-metallic mineral products | Basic metals | Fabricated metal products, except machinery and equipment |
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| **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** | M | 108.0 | 100.1 | 82.5 | 107.2 | 106.5 | 113.0 | 109.4 | 109.8 | 102.0 | 113.1 |
| **19** *J-D* | M | 108.0 | 100.1 | 82.5 | 107.2 | 106.5 | 113.0 | 109.4 | 109.8 | 102.0 | 113.1 |
| **20** *J-D* | M P | 95.1 | 97.0 | 67.7 | 90.3 | 104.6 | 115.4 | 102.3 | 100.0 | 88.2 | 98.2 |
| **19** *Sep* | | 101.5 | 98.4 | 80.5 | 107.2 | 106.3 | 109.4 | 110.6 | 111.3 | 103.7 | 112.1 |
| *Oct* | | 120.5 | 104.2 | 90.2 | 104.9 | 113.0 | 126.9 | 118.8 | 121.9 | 109.4 | 125.5 |
| *Nov* | | 113.5 | 99.8 | 78.3 | 97.9 | 104.0 | 116.4 | 110.3 | 110.4 | 103.7 | 114.9 |
| *Dec* | | 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 | 63.2 | 86.5 | 112.7 | 136.0 | 114.4 | 112.8 | 91.0 | 111.9 |
| *Aug* | P | 65.2 | 80.2 | 63.4 | 94.3 | 90.2 | 61.6 | 80.8 | 90.4 | 58.6 | 72.3 |
| *Sep* | P | 101.9 | 95.6 | 70.6 | 88.8 | 113.0 | 119.8 | 117.5 | 109.9 | 98.6 | 111.8 |
| *Oct* | P | 118.7 | 102.5 | 84.2 | 88.5 | 113.1 | 121.6 | 123.8 | 119.3 | 104.2 | 115.2 |
| *Nov* | P | 113.3 | 103.8 | 74.4 | 94.0 | 111.4 | 126.7 | 123.0 | 116.0 | 103.7 | 112.0 |
| *Dec* | P | 96.7 | 92.4 | 73.0 | 90.5 | 98.0 | 91.0 | 96.3 | 95.1 | 79.0 | 95.0 |

## 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 |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Computer, electronic and optical products | Electrical equipment | Machinery and equipment n.e.c. | Motor vehicles trailers and semi-trailers | Other transport equipment | Furniture | Other manufacturing | Repair and installation of machinery and equipment | |
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 |
| **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** | M | 116.1 | 108.4 | 123.3 | 103.3 | 113.8 | 110.8 | 117.2 | 118.5 | 96.2 |
| **19** *J-D* | M | 116.1 | 108.4 | 123.3 | 103.3 | 113.8 | 110.8 | 117.2 | 118.5 | 96.2 |
| **20** *J-D* | M P | 110.2 | 104.2 | 107.7 | 84.2 | 92.8 | 91.6 | 94.0 | 103.7 | 91.3 |
| **19** *Sep* | | 120.6 | 116.4 | 126.4 | 105.1 | 117.3 | 114.9 | 118.9 | 116.6 | 93.2 |
| *Oct* | | 136.0 | 123.4 | 149.0 | 115.2 | 133.6 | 130.0 | 130.0 | 132.7 | 92.8 |
| *Nov* | | 130.5 | 121.8 | 142.7 | 105.7 | 122.1 | 116.3 | 122.5 | 126.0 | 98.6 |
| *Dec* | | 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 | 115.7 | 120.8 | 98.5 | 107.7 | 118.1 | 119.7 | 106.9 | 101.3 |
| *Aug* | P | 75.0 | 77.0 | 73.7 | 42.1 | 47.7 | 75.1 | 59.5 | 97.3 | 95.6 |
| *Sep* | P | 129.2 | 121.8 | 115.4 | 109.7 | 102.7 | 113.4 | 107.2 | 111.9 | 92.0 |
| *Oct* | P | 122.1 | 120.2 | 118.5 | 119.4 | 105.0 | 115.3 | 112.5 | 113.5 | 90.2 |
| *Nov* | P | 118.2 | 122.6 | 124.5 | 116.4 | 103.0 | 113.5 | 113.8 | 109.9 | 89.5 |
| *Dec* | P | 108.8 | 99.4 | 129.7 | 87.0 | 83.0 | 97.1 | 103.9 | 112.1 | 108.4 |

## 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 | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | Primary electricity | | | | | of which | | | | | | |
| | | Total | Oil | Coal | Natural gas | Total | Hydroelec-tric | Nuclear | Renewable energies (a) | Total | Oil | Coal | Natural gas | Primary electricity | Renewable energies (a) | Non renewab. waste | Degree of self-sufficiency (%) |
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 |
| **12** | | 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 |
| **13** | | 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 |
| **14** | | 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 |
| **15** | 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 |
| **15** *J-D* | 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 |
| **16** *J-D* | 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 |
| **15** *Nov* | 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 |
| *Dec* | 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 |
| **16** *Jan* | 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 |
| *Feb* | 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 |
| *Mar* | 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 |
| *Apr* | 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 |
| *May* | 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 |
| *Jun* | 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 |
| *Jul* | 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 |
| *Aug* | 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 |
| *Sep* | 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 |
| *Oct* | 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 |
| *Nov* | 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 |
| *Dec* | 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 montly 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 consump-tion |
| | | 1=2+3+4+5 | 2 | 3 | 4 | 5 | 6 | 7 | 8=1-6-7 |
| **13** | | 273 767 | 73 928 | 33 577 | 54 307 | 111 955 | 6 732 | 5 958 | 261 077 |
| **14** | | 266 866 | 74 652 | 35 459 | 54 870 | 101 885 | 3 406 | 5 330 | 258 130 |
| **15** | | 267 928 | 88 576 | 31 221 | 54 755 | 93 375 | 133 | 4 520 | 263 274 |
| **16** | | 262 261 | 73 516 | 39 177 | 56 099 | 93 469 | -7 667 | 4 819 | 265 109 |
| **17** | | 262 604 | 89 504 | 20 611 | 55 609 | 96 879 | -9 171 | 3 675 | 268 099 |
| **18** | P | 260 906 | 74 001 | 36 109 | 53 198 | 97 598 | -11 102 | 3 201 | 268 808 |
| **18** *J-A* | P | 89 766 | 19 866 | 14 872 | 17 990 | 37 037 | -2 806 | 1 939 | 90 633 |
| **19** *J-A* | P | 85 814 | 21 133 | 9 339 | 19 705 | 35 638 | -3 741 | 1 225 | 88 331 |
| **18** *Feb* | P | 21 846 | 6 428 | 2 570 | 4 592 | 8 256 | -857 | 254 | 22 449 |
| *Mar* | P | 24 283 | 3 580 | 4 771 | 4 489 | 11 443 | 274 | 734 | 23 276 |
| *Apr* | P | 20 761 | 3 547 | 5 063 | 3 813 | 8 338 | -883 | 560 | 21 084 |
| *May* | P | 20 150 | 5 239 | 3 675 | 3 729 | 7 507 | -1 368 | 213 | 21 305 |
| *Jun* | P | 19 817 | 5 487 | 3 770 | 3 592 | 6 968 | -1 864 | 84 | 21 597 |
| *Jul* | P | 21 821 | 6 860 | 3 061 | 4 471 | 7 429 | -1 894 | 58 | 23 657 |
| *Aug* | P | 22 329 | 7 388 | 2 165 | 5 136 | 7 640 | -1 244 | 69 | 23 504 |
| *Sep* | P | 21 043 | 7 407 | 1 967 | 5 013 | 6 656 | -1 124 | 49 | 22 118 |
| *Oct* | P | 22 103 | 6 981 | 1 676 | 5 151 | 8 296 | 182 | 346 | 21 575 |
| *Nov* | P | 22 231 | 8 048 | 2 304 | 3 830 | 8 050 | -45 | 221 | 22 055 |
| *Dec* | P | 21 647 | 6 724 | 2 620 | 4 287 | 8 016 | -939 | 223 | 22 363 |
| **19** *Jan* | P | 24 577 | 7 297 | 2 293 | 5 041 | 9 945 | -246 | 268 | 24 554 |
| *Feb* | P | 20 565 | 5 606 | 2 671 | 4 767 | 7 521 | -1 012 | 341 | 21 235 |
| *Mar* | P | 20 871 | 3 876 | 2 321 | 5 275 | 9 399 | -1 392 | 376 | 21 887 |
| *Apr* | 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 autochtonous 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 m²*

| | | New Buildings | | | | | | | | | | | | Refurbishing work | Demolition work Surface area (000s of m²) | | Memorandum item |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Buildings to be constructed (units) | | | | | | Surface area (000s of m²) | | | | | | | | | |
| | | Total | Residential | | | | Non residential | Land or sites for residential buildings | Of buildings | | | | | Surface (000s of m²) | Totally demolished | Partly demolished | Increase in number of dwellings (units) |
| | | | Number of dwellings | Total buildings | Housing | Communal | | | Total | Residential | | | Non-residential | | | | |
| | | | | | | | | | | Total | Housing | Communal | | | | | |
| | | 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 m², EUR millions*

| | Project approvals | | | | | | | | | | | | | Certification of completion | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Number of buildings (units) | | | | | | | Surface areas (000s of m²) | | | | Budget for execution of works (EURm) | | Number of buildings (units) | | Value of works executed (incl. overheads and VAT (EURm) |
| | New | | | Extensions | | Reforms | | New | | Extensions | | | | | | |
| | Total | Of which: Intended for housing | Of which: Number of dwellings included | Total | Of which: Intended for housing | Total | Of which: Intended for housing | Total | Of which: Intended for housing | Total | Of which: Intended for housing | New work, extensions and reforms | Memorandum item: Reform of premises, developments and other | Total | Number of dwellings included | |
| | 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-N* | 29 345 | 24 785 | 98 194 | 3 345 | 2 360 | 32 566 | 26 481 | 24 100 | 18 531 | 1 333 | 390 | 15 124 | 977 | 44 136 | 72 657 | 10 093 |
| **20** *J-N* | 25 473 | 21 814 | 78 476 | 3 375 | 2 556 | 27 596 | 23 068 | 19 451 | 14 775 | 1 153 | 453 | 12 382 | 882 | 43 015 | 78 794 | 10 596 |
| **19** *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* | 2 405 | 2 056 | 9 155 | 309 | 238 | 2 612 | 2 158 | 2 430 | 1 795 | 93 | 37 | 1 416 | 109 | 3 806 | 7 631 | 937 |
| *Mar* | 2 257 | 1 933 | 6 403 | 287 | 224 | 2 120 | 1 735 | 1 604 | 1 262 | 91 | 33 | 1 063 | 86 | 3 532 | 6 584 | 918 |
| *Apr* | 1 592 | 1 354 | 4 299 | 253 | 195 | 1 591 | 1 360 | 1 038 | 797 | 57 | 31 | 743 | 70 | 2 800 | 3 698 | 538 |
| *May* | 1 895 | 1 631 | 6 591 | 323 | 264 | 2 110 | 1 760 | 1 634 | 1 204 | 101 | 45 | 958 | 66 | 2 787 | 5 001 | 608 |
| *Jun* | 2 399 | 2 049 | 7 141 | 331 | 237 | 2 762 | 2 267 | 1 787 | 1 341 | 204 | 66 | 1 176 | 61 | 4 229 | 8 410 | 1 065 |
| *Jul* | 2 416 | 2 014 | 6 673 | 314 | 204 | 2 958 | 2 468 | 1 690 | 1 302 | 111 | 39 | 1 102 | 115 | 4 787 | 9 185 | 1 296 |
| *Aug* | 1 685 | 1 468 | 5 322 | 194 | 140 | 2 032 | 1 721 | 1 142 | 966 | 71 | 23 | 739 | 49 | 3 018 | 5 123 | 718 |
| *Sep* | 2 902 | 2 542 | 8 488 | 358 | 289 | 2 876 | 2 426 | 1 949 | 1 606 | 68 | 44 | 1 243 | 78 | 4 387 | 9 036 | 1 140 |
| *Oct* | 2 823 | 2 445 | 7 014 | 393 | 300 | 3 013 | 2 509 | 1 836 | 1 289 | 101 | 49 | 1 232 | 69 | 5 035 | 10 011 | 1 318 |
| *Nov* | 2 525 | 2 103 | 9 014 | 391 | 303 | 2 988 | 2 519 | 2 270 | 1 595 | 153 | 52 | 1 433 | 90 | 4 809 | 8 191 | 1 256 |

## 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** | 9 827 | 6 579 | 2 052 | 659 | 207 | 452 | 1 394 | 4 526 | 3 248 | 825 | 2 423 |
| **19** *J-D* | 9 827 | 6 579 | 2 052 | 659 | 207 | 452 | 1 394 | 4 526 | 3 248 | 825 | 2 423 |
| **20** *J-D* | 8 873 | 7 481 | 2 809 | 897 | 404 | 493 | 1 913 | 4 672 | 1 392 | 294 | 1 098 |
| **19** *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* | 335 | 182 | 97 | 29 | 13 | 16 | 68 | 84 | 153 | 52 | 101 |
| *Dec* | 1 030 | 726 | 338 | 159 | 36 | 122 | 179 | 388 | 304 | 72 | 232 |
| **20** *Jan* | 1 220 | 1 027 | 297 | 40 | 25 | 15 | 257 | 730 | 193 | 33 | 159 |
| *Feb* | 1 162 | 1 049 | 220 | 72 | 57 | 15 | 149 | 829 | 113 | 40 | 73 |
| *Mar* | 403 | 328 | 139 | 33 | 17 | 16 | 106 | 189 | 75 | 20 | 55 |
| *Apr* | 201 | 196 | 86 | 45 | 42 | 4 | 40 | 110 | 5 | 1 | 4 |
| *May* | 922 | 883 | 432 | 168 | 35 | 133 | 264 | 452 | 39 | 20 | 18 |
| *Jun* | 741 | 685 | 310 | 90 | 40 | 50 | 221 | 374 | 56 | 16 | 40 |
| *Jul* | 1 107 | 989 | 457 | 166 | 126 | 40 | 291 | 532 | 118 | 22 | 96 |
| *Aug* | 741 | 647 | 188 | 27 | 4 | 23 | 161 | 459 | 94 | 21 | 73 |
| *Sep* | 839 | 731 | 339 | 166 | 13 | 153 | 173 | 392 | 107 | 51 | 57 |
| *Oct* | 886 | 773 | 235 | 59 | 30 | 29 | 177 | 538 | 113 | 26 | 87 |
| *Nov* | 109 | 23 | 16 | 2 | 1 | 0 | 15 | 6 | 87 | 9 | 77 |
| *Dec* | 542 | 151 | 90 | 29 | 14 | 15 | 61 | 60 | 391 | 34 | 357 |

## 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** | | 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** | | 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 |
| **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 |
| *Sep* | P | 100.6 | 98.8 | 103.8 | 128.9 | 93.4 | 93.1 | 103.1 | 37.2 | 105.2 | 105.9 | 109.3 | 39.6 | 158.0 | 165.9 | 130.6 | 61.7 |
| *Oct* | P | 100.3 | 91.8 | 122.7 | 46.7 | 93.4 | 92.4 | 104.6 | 52.1 | 103.6 | 103.2 | 110.4 | 64.6 | 149.4 | 153.7 | 130.1 | 179.4 |
| *Nov* | P | 102.1 | 101.9 | 102.1 | 115.3 | 93.9 | 93.5 | 102.7 | 46.6 | 104.0 | 103.3 | 113.8 | 51.1 | 148.9 | 149.0 | 151.8 | 91.9 |
| *Dec* | P | 119.6 | 97.7 | 172.1 | 98.5 | 121.2 | 122.7 | 122.6 | 48.8 | 128.8 | 129.5 | 133.3 | 59.5 | 163.0 | 161.5 | 169.9 | 156.5 |

*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 | Exports | Imports | Supplies | Production (a) | Exports | Imports | Apparent consumption |
| | | 1 | 2 | 3 | 4=1-2+3 | 5 | 6 | 7 | 8 |
| **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** | P | 14 335 | 8 521 | 10 830 | 16 644 | 16 568 | 3 598 | 457 | 13 461 |
| **19** | P | ... | ... | ... | ... | 17 464 | 3 267 | 605 | 14 718 |
| **20** | P | ... | ... | ... | ... | 16 123 | 3 268 | 652 | 13 287 |
| **20** *J-J* | P | ... | ... | ... | ... | 1 081 | 235 | 53 | 1 043 |
| **21** *J-J* | P | ... | ... | ... | ... | 1 082 | 304 | 58 | 843 |
| **19** *May* | P | 1 247 | 793 | 1 027 | 1 482 | 1 563 | 283 | 40 | 1 384 |
| *Jun* | P | 1 209 | 1 281 | 784 | 713 | 1 622 | 294 | 66 | 1 278 |
| *Jul* | P | ... | ... | ... | ... | 1 594 | 306 | 44 | 1 372 |
| *Aug* | P | ... | ... | ... | ... | 1 448 | 297 | 59 | 1 160 |
| *Sep* | P | ... | ... | ... | ... | 1 388 | 221 | 30 | 1 221 |
| *Oct* | P | ... | ... | ... | ... | 1 498 | 280 | 70 | 1 389 |
| *Nov* | P | ... | ... | ... | ... | 1 463 | 227 | 34 | 1 160 |
| *Dec* | P | ... | ... | ... | ... | 1 216 | 204 | 35 | 945 |
| **20** *Jan* | P | ... | ... | ... | ... | 1 081 | 235 | 53 | 1 043 |
| *Feb* | P | ... | ... | ... | ... | 1 416 | 268 | 43 | 1 165 |
| *Mar* | P | ... | ... | ... | ... | 1 349 | 282 | 58 | 922 |
| *Apr* | P | ... | ... | ... | ... | 595 | 189 | 31 | 572 |
| *May* | P | ... | ... | ... | ... | 1 440 | 279 | 65 | 1 141 |
| *Jun* | P | ... | ... | ... | ... | 1 530 | 326 | 54 | 1 327 |
| *Jul* | P | ... | ... | ... | ... | 1 493 | 325 | 70 | 1 319 |
| *Aug* | P | ... | ... | ... | ... | 1 563 | 282 | 52 | 1 116 |
| *Sep* | P | ... | ... | ... | ... | 1 394 | 262 | 58 | 1 251 |
| *Oct* | P | ... | ... | ... | ... | 1 559 | 310 | 53 | 1 205 |
| *Nov* | P | ... | ... | ... | ... | 1 474 | 267 | 59 | 1 205 |
| *Dec* | P | ... | ... | ... | ... | 1 227 | 244 | 57 | 1 022 |
| **21** *Jan* | P | ... | ... | ... | ... | 1 082 | 304 | 58 | 843 |

*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 | Uses | | | Estimated total number of registered vehicles (thousands) | Ordinary registrations (b) | | | Estimated total number of registered vehicles (thousands) |
| | | | | | | | | | | Of wich | | |
| | | Production (a) | Ordinary registrations of imports (b) | | Exports (a) | Ordinary registrations (b) | Estimated change in stocks (BE) | (b) | | Imports | National Production | (b) |
| | | 1 | 2 | =1+2=4+5+6 3= | 4 | 5 | =1+2-4-5 6= | 7 | 8 | 9 | 10 | 11 |
| **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** | | 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-D* | P | 612 863 | 195 859 | 808 722 | 442 593 | 230 867 | 135 262 | 5 718 | 3 649 | 2 398 | 1 251 | 65 |
| **20** *J-D* | P | 476 057 | 153 849 | 629 906 | 370 914 | 180 237 | 78 755 | 5 768 | 2 268 | 1 550 | 716 | 63 |
| **20** *Mar* | P | 28 383 | 6 913 | 35 296 | 21 114 | 8 465 | 5 717 | 5 732 | 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 | 5 733 | 89 | 72 | 17 | 62 |
| *Jun* | P | 46 391 | 15 623 | 62 014 | 35 282 | 17 993 | 8 739 | 5 736 | 145 | 100 | 45 | 63 |
| *Jul* | P | 50 370 | 18 703 | 69 073 | 40 333 | 21 998 | 6 742 | 5 743 | 206 | 174 | 32 | 63 |
| *Aug* | P | 17 410 | 11 740 | 29 150 | 15 466 | 13 670 | 14 | 5 753 | 111 | 98 | 13 | 63 |
| *Sep* | P | 55 951 | 14 569 | 70 520 | 47 864 | 16 590 | 6 066 | 5 756 | 262 | 179 | 83 | 64 |
| *Oct* | P | 51 366 | 17 039 | 68 405 | 41 591 | 19 522 | 7 292 | 5 759 | 211 | 146 | 65 | 64 |
| *Nov* | P | 56 297 | 15 531 | 71 828 | 45 084 | 18 469 | 8 275 | 5 765 | 231 | 148 | 81 | 64 |
| *Dec* | P | 40 581 | 15 478 | 56 059 | 31 158 | 18 283 | 6 618 | 5 768 | 296 | 182 | 114 | 63 |

*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 | 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) | | | Of which: Imports | Of which: National production | |
| | | 1 | 2 | =1+2=4+5+7 3 | 4 | 5 | =1+2-4-5 6 | 7 | 8 | 9 | 10 | 11 |
| **15** | | 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 |
| **16** | | 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 |
| **17** | | 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 |
| **18** | | 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 |
| **19** | 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 |
| **19** *J-D* | 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 |
| **20** *J-D* | P | 1 791.1 | 875.5 | 2 666.7 | 1 580.0 | 939.4 | 147.2 | 24 716.8 | 161.7 | 160.4 | 1.3 | 3 735.9 |
| **20** *Mar* | 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 |
| *Apr* | 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 |
| *May* | 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 |
| *Jun* | 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 |
| *Jul* | 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 |
| *Aug* | 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 |
| *Sep* | P | 206.6 | 74.2 | 280.8 | 187.3 | 79.4 | 14.2 | 24 728.9 | 16.4 | 16.3 | 0.1 | 3 714.9 |
| *Oct* | P | 214.1 | 78.3 | 292.4 | 189.2 | 83.8 | 19.4 | 24 737.2 | 14.0 | 13.8 | 0.1 | 3 725.3 |
| *Nov* | P | 212.3 | 79.0 | 291.4 | 186.0 | 84.6 | 20.8 | 24 743.7 | 11.4 | 11.3 | 0.1 | 3 732.6 |
| *Dec* | P | 156.2 | 106.7 | 262.9 | 141.4 | 115.6 | 5.9 | 24 716.8 | 13.3 | 13.1 | 0.2 | 3 735.9 |

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: Present | Business situation: Expected | Intentions of placing orders | Volume of stocks | General retail trade index | General index without petrol stations: Total | General index without petrol stations: Of which Food | Large retail outlets | Large chain stores | Small chain stores | Single-outlet retailers | Hotel stays: Total | Hotel stays: Foreigners | Hotel stays: Residents | Overnight stays: Total | Overnight stays: Foreigners | Overnight stays: Residents |
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 |
| **17** | | 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 |
| **18** | | 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 |
| **19** | | 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 |
| **20** | P | -19.8 | -34.9 | -11.1 | -14.6 | 13.5 | 102.2 | 103.9 | 113.0 | 101.3 | 121.9 | 89.2 | 95.1 | 34 356 | 10 811 | 23 545 | 91 664 | 40 905 | 50 760 |
| **20** *J-F* | | 1.8 | -0.5 | 13.6 | 4.4 | 7.8 | 106.2 | 105.8 | 104.1 | 106.6 | 115.7 | 100.8 | 98.8 | 12 055 | 5 479 | 6 576 | 33 678 | 20 947 | 12 731 |
| **21** *J-F* | P | -27.4 | -44.9 | -25.0 | -27.2 | 12.0 | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... |
| **20** *Apr* | 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 | - | - | - | - | - | - |
| *May* | 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 |
| *Jun* | 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 |
| *Jul* | 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 |
| *Aug* | 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 |
| *Sep* | P | -24.6 | -43.0 | -17.3 | -18.9 | 13.4 | 103.4 | 104.5 | 108.2 | 103.3 | 119.1 | 89.7 | 97.9 | 3 471 | 593 | 2 878 | 8 119 | 1 787 | 6 332 |
| *Oct* | P | -17.9 | -30.5 | -12.0 | -15.7 | 11.1 | 108.0 | 109.7 | 115.8 | 108.0 | 129.3 | 93.3 | 99.8 | 2 394 | 478 | 1 915 | 5 081 | 1 340 | 3 741 |
| *Nov* | P | -26.8 | -39.4 | -26.2 | -26.4 | 14.7 | 105.0 | 107.4 | 109.3 | 108.9 | 123.9 | 93.2 | 97.9 | 1 171 | 256 | 915 | 2 846 | 1 060 | 1 786 |
| *Dec* | P | -22.5 | -44.7 | -7.8 | -13.1 | 14.9 | 128.7 | 133.0 | 135.1 | 152.1 | 153.4 | 117.5 | 113.3 | 1 398 | 315 | 1 082 | 3 192 | 1 200 | 1 992 |
| **21** *Jan* | P | -25.0 | -42.7 | -21.3 | -20.1 | 10.9 | ... | ... | ... | ... | ... | ... | ... | 1 092 | 228 | 864 | 2 393 | 757 | 1 636 |
| *Feb* | P | -29.7 | -47.1 | -28.7 | -34.3 | 13.1 | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... |

a. Additinal information available at: 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 |
| | | | Of which | | | | Of which | | | | | | Total | By means of access | | | | |
| | | Local (b) | Regional- and long-distance (c) | High speed train | Local | Regional and long-distance | Total (d) | Cruise | | | | | | Road | Airports | Rail | Sea-ports | |
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | =12+17<br>11= | =13a16<br>12= | 13 | 14 | 15 | 16 | 17 |
| **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** | | 558 413 | 66 506 | 21 332 | 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** | | 568 571 | 67 772 | 22 371 | 523 731 | 205 646 | 37 601 | 10 666 | 275 238 | 5 379 | 31 536 | 126 170 | 83 509 | 12 750 | 68 692 | 3471 | 721 | 42 661 |
| **20** | P | 308 329 | 26 635 | 7 603 | 288 675 | 108 650 | 13 337 | 1 374 | 76 064 | 4 253 | 28 542 | 36 478 | 18 958 | 4 959 | 13 659 | ... | 250 | 17 520 |
| **20** *J-J* | P | 46 667 | 5 037 | 1 680 | 41 484 | 18 404 | 2 085 | 566 | 16 982 | 417 | 2 801 | 6 872 | 4 138 | 578 | 3 443 | 14 | 104 | 2 734 |
| **21** *J-J* | P | ... | ... | ... | ... | ... | 529 | 32 | 2 814 | ... | ... | 1 247 | 434 | 175 | 250 | 7 | 2 | 813 |
| **20** *Mar* | P | 24 530 | 2 647 | 816 | 22 147 | 8 846 | 957 | 217 | 8 129 | 276 | 2 399 | 3 391 | 2 018 | 343 | 1 618 | 8 | 49 | 1 373 |
| *Apr* | P | 4 480 | 198 | 6 | 3 897 | 1 378 | 110 | 0 | 141 | 97 | 1 660 | - | - | - | - | - | - | - |
| *May* | P | 9 104 | 471 | 52 | 8 410 | 2 964 | 217 | - | 268 | 195 | 1 927 | - | - | - | - | - | - | - |
| *Jun* | P | 20 300 | 964 | 279 | 17 023 | 5 507 | 768 | 0 | 1 054 | 352 | 2 239 | 657 | 205 | 137 | 65 | ... | 3 | 452 |
| *Jul* | P | 25 529 | 2 360 | 659 | 24 126 | 9 483 | 1 684 | 0 | 6 988 | 491 | 2 556 | 4 763 | 2 464 | 837 | 1 603 | 13 | 11 | 2 299 |
| *Aug* | P | 19 936 | 2 173 | 571 | 20 997 | 8 812 | 2 068 | 1 | 8 952 | 474 | 2 279 | 5 358 | 2 443 | 1 035 | 1 387 | 11 | 10 | 2 915 |
| *Sep* | P | 26 560 | 2 148 | 525 | 26 106 | 9 596 | 1 194 | 1 | 5 457 | 423 | 2 399 | 3 017 | 1 140 | 556 | 567 | 7 | 9 | 1 876 |
| *Oct* | P | 28 198 | 2 036 | 428 | 28 085 | 9 579 | 925 | 1 | 4 458 | 407 | 2 572 | 2 680 | 1 019 | 465 | 542 | 7 | 6 | 1 661 |
| *Nov* | P | 26 493 | 1 580 | 358 | 25 793 | 8 767 | 640 | 20 | 2 913 | 322 | 2 361 | 1 000 | 457 | 127 | 322 | 4 | 4 | 543 |
| *Dec* | P | 27 550 | 1 845 | 478 | 25 934 | 8 314 | 758 | 56 | 3 818 | 384 | 2 672 | 1 574 | 649 | 231 | 406 | 10 | 2 | 925 |
| **21** *Jan* | P | ... | ... | ... | ... | ... | 529 | 32 | 2 814 | ... | ... | 1 247 | 434 | 175 | 250 | 7 | 2 | 813 |

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 |
| **15** | A | -0.9 | -5.5 | 8.9 | 2.1 | -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 | 2.7 | -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 | 5.0 | 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 | 2.9 | -0.7 | -3.6 | -1.3 | 2.3 | 2.8 | -1.0 | -4.8 | -2.1 | 8.2 |
| **20** | A | -13.6 | -30.1 | -2.6 | -11.6 | -6.3 | -13.6 | -18.3 | -2.5 | -11.5 | -6.6 | -30.1 | -26.5 | 8.1 |
| **19** *Jul* | | -3.5 | -6.1 | 1.7 | 4.6 | -1.5 | -4.9 | -1.0 | -2.1 | 5.6 | -4.3 | -6.3 | -4.2 | 6.2 |
| *Aug* | | 0.9 | -0.2 | 4.7 | 5.9 | -0.8 | 0.8 | -0.7 | 4.5 | 7.7 | -2.1 | -0.2 | 10.1 | 1.9 |
| *Sep* | | -5.4 | -6.8 | 1.8 | 2.9 | 0.0 | -5.3 | 1.8 | 2.3 | -1.9 | 0.1 | -7.1 | 4.4 | 11.1 |
| *Oct* | | -8.4 | -12.4 | -4.5 | 0.3 | -0.8 | -10.5 | 0.3 | -9.6 | -6.7 | -5.6 | -13.6 | -7.4 | 8.3 |
| *Nov* | | -3.8 | -4.8 | -1.6 | -2.1 | -2.5 | -5.8 | -0.2 | -10.1 | -7.8 | -3.4 | -2.3 | -3.8 | 4.9 |
| *Dec* | | -2.3 | -4.5 | 7.9 | -0.9 | 2.2 | -3.6 | -3.6 | 2.5 | -4.7 | 7.9 | -2.9 | -8.5 | 10.3 |
| **20** *Jan* | | -5.2 | -9.0 | 4.4 | -1.6 | 0.6 | -5.0 | -6.9 | 6.0 | 1.2 | 4.9 | -10.0 | 2.3 | 11.1 |
| *Feb* | | -2.8 | -6.9 | 7.1 | -1.0 | 0.6 | -1.9 | 1.5 | 10.6 | 0.5 | 3.0 | -7.9 | -13.2 | 8.4 |
| *Mar* | | -7.4 | -7.3 | -11.6 | -3.9 | 0.2 | -5.3 | -0.3 | -4.6 | -4.5 | 1.7 | -7.9 | -15.3 | 3.4 |
| *Apr* | | -35.4 | -49.3 | -52.7 | -38.3 | -25.5 | -33.3 | -22.5 | -47.5 | -28.9 | -25.3 | -48.2 | -49.5 | 4.2 |
| *May* | | -32.7 | -56.0 | -30.7 | -29.3 | -19.4 | -31.5 | -53.7 | -26.2 | -26.2 | -20.6 | -56.9 | -53.8 | 11.3 |
| *Jun* | | -22.7 | -54.8 | 2.4 | -21.2 | -12.0 | -23.0 | -52.4 | 2.7 | -21.4 | -13.3 | -55.7 | -57.5 | 15.8 |
| *Jul* | | -11.7 | -44.8 | 15.6 | -14.6 | -7.4 | -13.0 | -29.6 | 12.1 | -10.7 | -7.4 | -45.4 | -17.6 | 5.9 |
| *Aug* | | -10.4 | -37.6 | 12.6 | -9.4 | -5.7 | -10.4 | -27.5 | 12.8 | -8.7 | -7.1 | -37.6 | -34.6 | 6.2 |
| *Sep* | | -9.6 | -33.0 | 8.5 | -6.5 | -3.9 | -9.5 | -20.4 | 9.1 | -11.5 | -6.6 | -33.3 | -33.0 | 4.4 |
| *Oct* | | -9.3 | -25.4 | 6.8 | -5.6 | -3.9 | -11.3 | 0.8 | 1.8 | -11.1 | -9.8 | -26.1 | -5.9 | 9.4 |
| *Nov* | | -7.9 | -20.2 | 2.3 | -4.4 | 0.1 | -9.9 | -0.6 | -6.4 | -11.3 | -1.7 | -17.7 | -17.8 | 5.7 |
| *Dec* | | -7.8 | -17.0 | 4.6 | -3.6 | 0.7 | -9.0 | -8.1 | -0.7 | -6.1 | 3.3 | -15.1 | -22.3 | 11.1 |
| **21** *Jan* | | -3.8 | -15.8 | 5.6 | -3.1 | 1.2 | -3.4 | -15.8 | 7.2 | -0.3 | 3.2 | -16.4 | -4.7 | 1.1 |
| *Feb* | | -6.4 | -13.9 | -3.3 | -3.6 | 3.2 | -5.5 | -8.1 | 0.0 | -4.5 | 6.5 | -14.5 | -17.6 | 2.1 |

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 |
| **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 |
| **20** | M | -15.5 | -25.2 | 15.5 | -5.9 | -13.5 | -33.5 | 4.4 | -2.5 | -9.3 | -22.7 | 6.5 | 1.4 |
| **19** | *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 |
| | *Nov* | -13.5 | -20.9 | 14.0 | -5.6 | -3.2 | -10.1 | -3.0 | -2.3 | -8.9 | -9.7 | 8.9 | -8.0 |
| | *Dec* | -16.4 | -21.8 | 19.9 | -7.6 | -5.9 | -11.3 | 6.4 | 0.1 | 1.9 | 0.8 | 10.3 | 15.1 |
| **21** | *Jan* | -13.8 | -21.9 | 12.3 | -7.2 | 5.9 | 2.1 | -3.1 | 12.5 | 1.7 | -26.9 | -7.2 | 24.6 |
| | *Feb* | -12.3 | -18.6 | 14.7 | -3.6 | 3.4 | -4.7 | -8.2 | 6.5 | -2.5 | -10.1 | 6.8 | 9.3 |

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 | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | Trend (expectations) | | | | | | | | | |
| | | Construction confidence indicator | 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 | Production levels | Order-book levels |
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
| **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 |
| **20** | M | -17.4 | -25.5 | -16.8 | -15.3 | -23.1 | -17.5 | -15.7 | -33.1 | -35.0 | -26.3 | -6.7 | -9.0 | -0.1 |
| **19** | *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 |
| | *Nov* | -10.3 | -30.0 | -13.6 | -1.2 | -12.7 | 13.7 | -23.0 | -30.0 | -37.7 | -56.6 | -1.7 | 17.5 | 15.3 |
| | *Dec* | -16.0 | 0.7 | -4.7 | -17.0 | -43.1 | -24.6 | -26.7 | -13.0 | -16.9 | 5.7 | -0.2 | 26.3 | 18.1 |
| **21** | *Jan* | -9.9 | 1.9 | -5.4 | -16.8 | -20.7 | -48.2 | -54.7 | -6.5 | -15.3 | 5.6 | -1.1 | 25.5 | 20.1 |
| | *Feb* | -7.9 | -32.2 | 0.6 | 2.8 | -9.1 | -6.7 | -62.4 | -26.5 | -6.2 | -32.5 | -1.9 | -51.0 | 37.5 |

a. The ECC methodology is available at https://www.mincotur.gob.es/es-ES/IndicadoresyEstadisticas/Industria/EncuestaCoyuntura/Documents/metodologiaeci.pdf

## 23.19 Capacity utilisation (original data) (NACE 2009)

*Business survey (ECI) of the Ministerio de Industria, Comercio y Tursimo (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 | Interme-diate goods | Consumer goods | Total industry | Equipment goods | Interme-diate 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 |
| **16** | 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 |
| **17** | 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 |
| **18** | M | 8.0 | 8.9 | 6.5 | 9.9 | 79.5 | 86.5 | 78.3 | 74.8 | 10.8 | 11.6 | 10.3 | 11.8 | 12.4 | 0.7 |
| **19** | M | 7.3 | 4.4 | 10.4 | 4.5 | 80.3 | 87.3 | 78.1 | 77.0 | -2.3 | -9.2 | 7.0 | 6.1 | 8.4 | 4.2 |
| **20** | M | 16.2 | 14.2 | 21.4 | 10.3 | 74.3 | 81.4 | 70.7 | 75.8 | -15.3 | -25.6 | 4.3 | 0.1 | 1.3 | 5.0 |
| **16** *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 |
| **17** *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 |
| **18** *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 |
| **19** *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 |
| **20** *Q1* | | 8.3 | 5.5 | 11.2 | 6.0 | 80.0 | 85.7 | 77.8 | 79.2 | -2.2 | -13.6 | 8.4 | 4.1 | 4.7 | 4.9 |
| *Q2* | | 23.2 | 13.3 | 35.3 | 14.2 | 70.0 | 81.8 | 63.3 | 71.3 | -25.9 | -33.9 | -3.7 | -2.2 | -1.8 | 5.2 |
| *Q3* | | 19.5 | 25.4 | 23.5 | 9.6 | 71.9 | 78.1 | 67.9 | 76.4 | -24.6 | -26.6 | 6.3 | - | 1.3 | 4.7 |
| *Q4* | | 13.7 | 12.7 | 15.7 | 11.3 | 75.6 | 79.9 | 73.9 | 76.2 | -8.6 | -28.5 | 6.4 | -1.3 | 0.9 | 5.3 |
| **21** *Q1* | | 8.4 | -0.8 | 6.0 | 17.8 | 77.0 | 82.4 | 75.8 | 75.7 | 0.9 | -12.3 | 7.1 | 2.4 | 2.2 | 5.7 |

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 | | | | | |
| | | | | Employed | | | | | | | | | | | |
| | | | | | | Wage-earners | | | | | | | | | |
| | | Total | Total | Total | Non-wage earners | Total | Private sector | Public sector | Un-emplo-yed | Total | Men | Women | Parti-cipa-tion | Unem-ploy-ment | Employ-ment |
| | | 1=2+9 | 2=3+8 | 3=4+5 | 4 | 5=6+7 | 6 | 7 | 8 | 9=10+11 | 10 | 11 | 12=12/1 | 13=8/2 | 14=3/1 |
| **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-Q4* | A | 39 269 | 23 027 | 19 779 | 3 109 | 16 671 | 13 448 | 3 223 | 3 248 | 16 242 | 6 821 | 9 421 | 58.64 | 14.11 | 50.37 |
| **20** *Q1-Q4* | A | 39 579 | 22 733 | 19 202 | 3 093 | 16 109 | 12 812 | 3 298 | 3 531 | 16 846 | 7 133 | 9 712 | 57.44 | 15.53 | 48.52 |
| **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 |
| *Q4* | | 39 636 | 23 064 | 19 344 | 3 103 | 16 242 | 12 862 | 3 379 | 3 720 | 16 571 | 7 071 | 9 500 | 58.19 | 16.13 | 48.81 |

*General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005 Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005 Q1, there is a break in the series of some variables. For further information, see www.ine.es.*

## 24. EMPLOYMENT AND WAGES
### A) Labour force survey

### 24.2 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-Q4* | A | 39 269 | 1 876 | 2 302 | 20 084 | 15 008 | 19 094 | 968 | 1 174 | 10 058 | 6 895 | 20 175 | 907 | 1 128 | 10 026 | 8 113 |
| **20** *Q1-Q4* | A | 39 579 | 1 920 | 2 359 | 19 985 | 15 315 | 19 242 | 992 | 1 205 | 10 001 | 7 044 | 20 337 | 928 | 1 154 | 9 983 | 8 272 |
| **18** *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 |
| *Q4* | | 39 636 | 1 931 | 2 372 | 19 916 | 15 417 | 19 269 | 997 | 1 213 | 9 965 | 7 094 | 20 366 | 934 | 1 159 | 9 951 | 8 323 |

*General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005 Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005 Q1, there is a break in the series of some variables. For further information, see www.ine.es.*

## 24. EMPLOYMENT AND WAGES
### A) Labour force survey

## 24.3 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 |
| | | 1=2+6 | 2=3 a 5 | 3 | 4 | 5 | 6=7 a 9 | 7 | 8 | 9 | 10=11+15 | 11=12a14 | 12 | 13 | 14 | 15=16a18 | 16 | 17 | 18 |
| **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-Q4* 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 |
| **20** | *Q1-Q4* A | 22 733 | 12 109 | 792 | 9 014 | 2 303 | 10 624 | 640 | 8 069 | 1 916 | 19 202 | 10 430 | 498 | 7 882 | 2 049 | 8 773 | 386 | 6 727 | 1 660 |
| **18** | *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 |
| | *Q4* | 23 064 | 12 198 | 780 | 9 075 | 2 344 | 10 866 | 647 | 8 231 | 1 988 | 19 344 | 10 470 | 476 | 7 916 | 2 078 | 8 875 | 378 | 6 785 | 1 713 |

*General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005 Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005 Q1, there is a break in the series of some variables. For further information, see www.ine.es.*

## 24. EMPLOYMENT AND WAGES
### A) Labour force survey

## 24.4 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., profes., technical, scientific, administrative and support service activities | Public admin. and def., Soc. Security education health and social work | Arts, households as em. ploy., extraterr. activities |
| | | | | | | Total | Food, beverages and tobacco | Textiles, clothing, leather, footwear wood, paper, print and media | Refining, chem., non-met. minerals, basic metals, rubber and plastics | Machinery, optical, IT, electronics, vehicles and various | | | | | | | | | |
| | | | A | B to E | B | C | 10to 12 | 13 to 18 | 19 to 24 | 25 to 33 | D+E | F | G to U | G+I | H+J | K | L to N | O to Q | R to U |
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 |
| **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-Q4* 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 |
| **20** | *Q1-Q4* A | 19 202 | 765 | 2 698 | 33 | 2 431 | 522 | 341 | 514 | 1 054 | 234 | 1 244 | 14 495 | 4 421 | 1 605 | 445 | 2 189 | 4 448 | 1 386 |
| **18** | *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 |
| | *Q4* | 19 344 | 782 | 2 694 | 33 | 2 427 | 516 | 325 | 520 | 1 065 | 234 | 1 280 | 14 588 | 4 301 | 1 612 | 476 | 2 226 | 4 574 | 1 399 |

*General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005 Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005 Q1, there is a break in the series of some variables. For further information, see www.ine.es.*

## 24. EMPLOYMENT AND WAGES
### A) Labour force survey

### 24.5 Employment by professional category

*Instituto Nacional de Estadística* — *Thousands*

| | | Total | Non-wage earners | | | | | | Wage-earners | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | | Public sector | | | | | | |
| | | | | | | | | | | | | General Government | | | | | State-owned enterprises |
| | | Total | Total | Employer | Manager without wage earners | Member of a cooperative | Family help | Other | Total | Private sector | Total | Total | Central gvt. | Social segurity funds | Regional gvt. | Local gvt. 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-Q4* A | 19 779 | 3 109 | 955 | 2 046 | 26 | 75 | 8 | 16 671 | 13 448 | 3 223 | 3 072 | 536 | 24 | 1 838 | 673 | 151 |
| **20** | *Q1-Q4* A | 19 202 | 3 093 | 888 | 2 105 | 22 | 70 | 9 | 16 109 | 12 812 | 3 298 | 3 132 | 552 | 25 | 1 887 | 668 | 166 |
| **18** | *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 |
| | *Q4* | 19 344 | 3 103 | 862 | 2 128 | 20 | 82 | 11 | 16 242 | 12 862 | 3 379 | 3 207 | 555 | 25 | 1 946 | 681 | 173 |

*General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005 Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005 Q1, there is a break in the series of some variables. For further information, see www.ine.es.*

## 24. EMPLOYMENT AND WAGES
### A) Labour force survey

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

*Instituto Nacional de Estadística* — *Thousands*

| | | Total | Agriculture, forestry and fishing | Industry | | | | | | | | Construction | Services | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | Manufacturing | | | | | | | | | | | | | |
| | | | | Total | Mining and quarrying | Total | Food, beverages and tobacco | Textiles, clothing, leather, footwear wood, paper, print and media | Refining, chem.,non-met.minerals,basic metals, rubber and plastics | Machinery, optical, IT, electronics, vehicles and various | 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., profes., technical, scientific, administrative and support service activities | Public admin. and def.,Soc. Security education health and social work | Arts, households as em. ploy., extraterr. activities |
| | | | A | B to E | B | C | 10to 12 | 13 to 18 | 19 to 24 | 25 to 33 | D+E | F | G to U | G+I | H+J | K | L to N | O to Q | R to U |
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 |
| **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-Q4* A | 16 671 | 494 | 2 526 | 31 | 2 269 | 478 | 313 | 514 | 965 | 226 | 946 | 12 704 | 3 757 | 1 403 | 392 | 1 695 | 4 207 | 1 251 |
| **20** | *Q1-Q4* A | 16 109 | 485 | 2 458 | 31 | 2 204 | 480 | 283 | 498 | 944 | 223 | 919 | 12 247 | 3 431 | 1 372 | 405 | 1 667 | 4 236 | 1 136 |
| **18** | *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 |
| | *Q4* | 16 242 | 503 | 2 460 | 31 | 2 204 | 471 | 274 | 505 | 954 | 225 | 944 | 12 335 | 3 323 | 1 379 | 431 | 1 680 | 4 370 | 1 152 |

*General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005 Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005 Q1, there is a break in the series of some variables. For further information, see www.ine.es.*

## 24. EMPLOYMENT AND WAGES
### A) Labour force survey

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

*Instituto Nacional de Estadística* — *Thousands*

| | | Total | Males | Females | Duration of working day | | With permanent contracts | | | | | With temporary contracts | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | Full-time | Part-time | Total | Males | Females | Full-time | Part-time | Total | Males | Females | Full-time | Part-time |
| | | =6+11 =4+5= 1=2+3= | 2=7+12 | 3=8+13 | 4=9+14 | 5=10+15 | 6=7+8 | 7 | 8 | 9 | 10 | 11=12+13 | 12 | 13 | 14 | 15 |
| **14** | 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 |
| **15** | 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 |
| **16** | 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 |
| **17** | 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 |
| **18** | 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 |
| **19** | 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 |
| **19** | *Q1-Q4* 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 |
| **20** | *Q1-Q4* A | 16 109 | 8 404 | 7 706 | 13 713 | 2 397 | 12 232 | 6 503 | 5 729 | 10 798 | 1 434 | 3 877 | 1 900 | 1 977 | 2 914 | 963 |
| **18** | *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 |
| **19** | *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 |
| **20** | *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 |
| | *Q4* | 16 242 | 8 420 | 7 822 | 13 763 | 2 479 | 12 241 | 6 501 | 5 740 | 10 777 | 1 464 | 4 001 | 1 919 | 2 082 | 2 986 | 1 015 |

*General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005 Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005 Q1, there is a break in the series of some variables. For further information, see www.ine.es.*

## 24. EMPLOYMENT AND WAGES
### A) Labour force survey

### 24.8 Unemployment by branch of activity (NACE 2009) and sex

*Instituto Nacional de Estadística* — *Thousands*

| | | Total | First-time job-seekers | | Previously employed | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | Agriculture | | Industry | | Construction | | Services | | Unemployed for more than one year (b) | |
| | | | Of which | | Of which | | Of which | | Of which | | Of which | | Of which | | Of which | |
| | | | Total | Females | Total | Females | Total | Females | Total | Females | Total | Females | Total | Females | Total | Females |
| | | 1=2+4 | 2 | 3 | 12+14 4=6+8+10+ | 13+15 5=7+9+11+ | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 |
| **14** | A | 5 610 | 551 | 300 | 5 059 | 2 394 | 265 | 87 | 219 | 67 | 254 | 10 | 1 485 | 835 | 2 836 | 1 395 |
| **15** | A | 5 056 | 534 | 285 | 4 522 | 2 212 | 254 | 80 | 183 | 58 | 207 | 6 | 1 382 | 788 | 2 496 | 1 280 |
| **16** | A | 4 481 | 451 | 256 | 4 030 | 2 012 | 242 | 78 | 178 | 53 | 183 | 6 | 1 329 | 753 | 2 098 | 1 121 |
| **17** | A | 3 917 | 411 | 215 | 3 506 | 1 797 | 214 | 76 | 171 | 55 | 150 | 6 | 1 264 | 716 | 1 706 | 943 |
| **18** | A | 3 479 | 353 | 188 | 3 126 | 1 617 | 190 | 67 | 170 | 62 | 135 | 6 | 1 181 | 674 | 1 450 | 808 |
| **19** | A | 3 248 | 333 | 178 | 2 915 | 1 542 | 186 | 68 | 164 | 53 | 137 | 5 | 1 177 | 689 | 1 250 | 727 |
| **19** | *Q1-Q4* A | 3 248 | 333 | 178 | 2 915 | 1 542 | 186 | 68 | 164 | 53 | 137 | 5 | 1 177 | 689 | 1 250 | 727 |
| **20** | *Q1-Q4* A | 3 531 | 304 | 164 | 3 227 | 1 687 | 181 | 62 | 200 | 66 | 153 | 6 | 1 473 | 842 | 1 219 | 712 |
| **18** | *Q4* | 3 304 | 330 | 175 | 2 974 | 1 555 | 173 | 62 | 171 | 59 | 129 | 6 | 1 170 | 669 | 1 331 | 759 |
| **19** | *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 |
| **20** | *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 |
| | *Q4* | 3 720 | 320 | 176 | 3 400 | 1 816 | 185 | 60 | 193 | 68 | 153 | 7 | 1 448 | 835 | 1 421 | 846 |

*General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005 Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005 Q1, there is a break in the series of some variables. For further information, see www.ine.es.*

## 24. EMPLOYMENT AND WAGES
### A) Labour force survey

### 24.9 Unemployment by level of education and sex, family situation and duration of unemployment

*Instituto Nacional de Estadística* — *Thousands*

| | | Total | By level of education (a) | | | | | | | | By family status | | | Search time | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Illiterate and unqualified | | Primary | | Secondary and vocational training | | Higher | | | | | | | | |
| | | | Of which | | Of which | | Of which | | Of which | | | | | | | | |
| | | | Total | Females | Total | Females | Total | Females | Total | Females | 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 |
| | | 13 a 16= 10 a 12= 1=2+4+6+8= | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 |
| **14** | 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 |
| **15** | 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 |
| **16** | 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 |
| **17** | A | 3 917 | 128 | 55 | 406 | 172 | 2 498 | 1 249 | 885 | 535 | 1 545 | 993 | 1 379 | 1 102 | 453 | 2 060 | 303 |
| **18** | A | 3 479 | 122 | 50 | 338 | 148 | 2 207 | 1 125 | 811 | 481 | 1 362 | 882 | 1 235 | 1 060 | 411 | 1 706 | 303 |
| **19** | A | 3 248 | 95 | 42 | 297 | 132 | 2 039 | 1 062 | 816 | 484 | 1 271 | 823 | 1 153 | 1 055 | 421 | 1 440 | 333 |
| **19** | *Q1-Q4* A | 3 248 | 95 | 42 | 297 | 132 | 2 039 | 1 062 | 816 | 484 | 1 271 | 823 | 1 153 | 1 055 | 421 | 1 440 | 333 |
| **20** | *Q1-Q4* A | 3 531 | 88 | 46 | 284 | 132 | 2 163 | 1 091 | 995 | 583 | 1 367 | 856 | 1 308 | 1 290 | 585 | 1 344 | 312 |
| **18** | *Q4* | 3 304 | 115 | 47 | 298 | 130 | 2 070 | 1 074 | 822 | 480 | 1 290 | 827 | 1 188 | 1 126 | 371 | 1 552 | 255 |
| **19** | *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 |
| **20** | *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 |
| | *Q4* | 3 720 | 83 | 46 | 297 | 138 | 2 278 | 1 161 | 1 062 | 646 | 1 478 | 876 | 1 366 | 1 226 | 714 | 1 521 | 258 |

*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.*

## 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*

| | | Total | Males | | | | | | | | Females | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Total | Full time | | Part time | | Whatever they find | Does not Know | Non-classifiable (a) | Total | Full time | | Part time | | Whatever they find | Does not Know | Non-classifiable (a) |
| | | | | Full time | Would accept part time | Part time | Would accept full time | | | | | Full time | Would accept part time | Part time | Would accept full time | | | |
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 |
| **14** | A | 5 610 | 2 917 | 477 | 408 | 80 | 12 | 1 866 | 11 | 61 | 2 694 | 304 | 318 | 280 | 64 | 1 674 | 14 | 40 |
| **15** | A | 5 056 | 2 559 | 421 | 383 | 77 | 12 | 1 607 | 10 | 49 | 2 497 | 283 | 320 | 261 | 55 | 1 538 | 13 | 27 |
| **16** | A | 4 481 | 2 213 | 413 | 313 | 69 | 9 | 1 356 | 10 | 43 | 2 268 | 284 | 281 | 248 | 50 | 1 365 | 13 | 27 |
| **17** | A | 3 917 | 1 906 | 407 | 260 | 72 | 8 | 1 108 | 14 | 38 | 2 011 | 289 | 241 | 273 | 42 | 1 128 | 14 | 24 |
| **18** | A | 3 479 | 1 675 | 414 | 226 | 77 | 10 | 896 | 16 | 35 | 1 805 | 297 | 206 | 270 | 40 | 952 | 13 | 26 |
| **19** | A | 3 248 | 1 528 | 424 | 204 | 75 | 10 | 773 | 11 | 31 | 1 720 | 323 | 208 | 265 | 35 | 851 | 13 | 24 |
| **19** | *Q1-Q4* A | 3 248 | 1 528 | 424 | 204 | 75 | 10 | 773 | 11 | 31 | 1 720 | 323 | 208 | 265 | 35 | 851 | 13 | 24 |
| **20** | *Q1-Q4* A | 3 531 | 1 679 | 449 | 242 | 68 | 7 | 825 | 11 | 77 | 1 852 | 326 | 229 | 231 | 34 | 947 | 11 | 73 |
| **18** | *Q4* | 3 304 | 1 574 | 413 | 194 | 82 | 7 | 835 | 13 | 31 | 1 730 | 286 | 183 | 271 | 37 | 911 | 14 | 29 |
| **19** | *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 |
| **20** | *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 |
| | *Q4* | 3 720 | 1 728 | 444 | 252 | 78 | 8 | 895 | 12 | 40 | 1 991 | 341 | 240 | 262 | 45 | 1 060 | 9 | 36 |

*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 | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Total | 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 | 16 - 19 | 20 - 24 | | | | Total | 16 - 19 | 20 - 24 | | |
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 |
| **14** | 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 |
| **15** | 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 |
| **16** | 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 |
| **17** | 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 |
| **18** | 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 |
| **19** | 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 |
| **19** | *Q1-Q4* 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 |
| **20** | *Q1-Q4* A | 57.4 | 33.5 | 12.1 | 50.8 | 85.5 | 27.5 | 62.9 | 36.1 | 14.4 | 53.9 | 90.1 | 32.7 | 52.2 | 30.7 | 9.8 | 47.6 | 80.8 | 23.2 |
| **18** | *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 |
| **19** | *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 |
| **20** | *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 |
| | *Q4* | 58.2 | 33.1 | 11.3 | 50.9 | 86.9 | 28.1 | 63.3 | 35.3 | 12.8 | 53.7 | 91.1 | 33.0 | 53.4 | 30.9 | 9.7 | 48.0 | 82.7 | 23.9 |

*General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005 Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005 Q1, there is a break in the series of some variables. For further information, see www.ine.es.*

## 24. EMPLOYMENT AND WAGES
### A) Labour force survey

### 24.12 Unemployment rate by age group and sex

*Instituto Nacional de Estadística* — *Percentages*

| | | Both sexes | | | | | | Males | | | | | | Females | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Total | 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 | 16 - 19 | 20 - 24 | | | | Total | 16 - 19 | 20 - 24 | | |
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 |
| **14** | 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 |
| **15** | 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 |
| **16** | 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 |
| **17** | 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 |
| **18** | 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 |
| **19** | 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 |
| **19** | *Q1-Q4* 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 |
| **20** | *Q1-Q4* A | 15.5 | 38.3 | 54.5 | 35.2 | 14.5 | 12.1 | 13.9 | 37.1 | 50.3 | 34.3 | 12.6 | 11.0 | 17.4 | 39.7 | 60.9 | 36.3 | 16.6 | 13.3 |
| **18** | *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 |
| **19** | *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 |
| **20** | *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 |
| | *Q4* | 16.1 | 40.1 | 60.1 | 36.5 | 15.1 | 12.5 | 14.2 | 38.9 | 53.8 | 36.0 | 12.8 | 11.3 | 18.3 | 41.6 | 69.2 | 37.2 | 17.6 | 13.9 |

*General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005 Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005 Q1, there is a break in the series of some variables. For further information, see www.ine.es.*

## 24. EMPLOYMENT AND WAGES
### A) Labour force survey

### 24.13 Unemployment rate by region

*Instituto Nacional de Estadística* — *Percentages*

| | | Total | Andalucía | Aragón | Asturias | Baleares | Canarias | Cantabria | Castilla-La Mancha | Castilla-León | Cataluña | Comunidad Valenciana | Extremadura | Galicia | Madrid | Murcia | Navarra | País Vasco | La Rioja | Ceuta and Melilla |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 |
| **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-Q4* A | 14.1 | 21.2 | 10.0 | 14.2 | 11.8 | 20.5 | 10.3 | 16.2 | 11.6 | 11.0 | 14.1 | 21.5 | 11.8 | 10.6 | 14.7 | 8.2 | 9.2 | 10.0 | 26.4 |
| **20** | *Q1-Q4* A | 15.5 | 22.3 | 11.7 | 14.1 | 16.2 | 22.7 | 12.2 | 17.7 | 12.1 | 12.6 | 16.2 | 21.8 | 12.0 | 12.5 | 16.2 | 10.1 | 9.5 | 10.8 | 24.1 |
| **18** | *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 |
| | *Q4* | 16.1 | 22.7 | 12.5 | 13.5 | 17.3 | 25.2 | 11.8 | 17.4 | 11.6 | 13.9 | 16.4 | 21.3 | 11.7 | 13.5 | 15.4 | 11.7 | 10.0 | 10.4 | 25.3 |

*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.*

## 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: For following quarter | Forecast percentage change in employee numbers: For same quarter following year | Number of employees (000s) | Actual average working hours during quarter per employee | Forecast percentage change in employee numbers: For following quarter | Forecast percentage change in employee numbers: For same quarter following year | Number of employees (000s) | Actual average working hours during quarter per employee | Forecast percentage change in employee numbers: For following quarter | Forecast percentage change in employee numbers: For same quarter following year | Number of employees (000s) | Actual average working hours during quarter per employee | Forecast percentage change in employee numbers: For following quarter | Forecast percentage change in employee numbers: For same quarter following year |
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 |
| **06** | M | 12 991 | 125 | 407 | 1.1 | 2.0 | 2 413 | 420 | 0.7 | 1.0 | 1 962 | 436 | 1.5 | 2.9 | 8 615 | 397 | 1.2 | 2.1 |
| **07** | M | 13 607 | 100 | 405 | 1.0 | 1.9 | 2 486 | 418 | 1.1 | 1.2 | 1 988 | 435 | 0.8 | 1.9 | 9 134 | 395 | 1.1 | 2.1 |
| **08** | M | 13 212 | 111 | 403 | -0.6 | -0.3 | 2 388 | 417 | -1.3 | -1.3 | 1 658 | 433 | -2.8 | -3.5 | 9 166 | 394 | -0.1 | 0.6 |
| **09** | M | 12 193 | 104 | 396 | -0.6 | -0.4 | 2 109 | 410 | -1.3 | -1.5 | 1 258 | 430 | -3.7 | -3.7 | 8 825 | 388 | -0.0 | 0.3 |
| **10** | M | 11 899 | 115 | 395 | -0.3 | 0.0 | 2 021 | 413 | -0.7 | -0.6 | 1 085 | 428 | -2.0 | -3.2 | 8 793 | 387 | 0.1 | 0.6 |
| **11** | M | 11 663 | 137 | 393 | -0.4 | -0.7 | 1 963 | 413 | -1.1 | -0.8 | 924 | 426 | -3.0 | -4.2 | 8 776 | 385 | 0.4 | -0.4 |
| **11** | *Q1-Q4* M | 11 663 | 137 | 393 | -0.4 | -0.7 | 1 963 | 413 | -1.1 | -0.8 | 924 | 426 | -3.0 | -4.2 | 8 776 | 385 | 0.4 | -0.4 |
| **12** | *Q1-Q4* M | 11 214 | 126 | 391 | -0.9 | -1.2 | 1 857 | 409 | -1.2 | -1.6 | 729 | 420 | -4.4 | -5.7 | 8 628 | 385 | -0.5 | -0.7 |
| **10** | *Q1* | 11 861 | 101 | 411 | 0.2 | 0.5 | 2 023 | 433 | -0.7 | -0.5 | 1 109 | 444 | -1.3 | -1.1 | 8 729 | 401 | 0.7 | 0.9 |
| | *Q2* | 11 970 | 100 | 414 | 0.1 | -0.4 | 2 037 | 435 | -0.5 | -0.9 | 1 140 | 450 | -2.3 | -3.5 | 8 793 | 405 | 0.5 | 0.1 |
| | *Q3* | 11 944 | 124 | 353 | -0.7 | - | 2 032 | 361 | -0.7 | -0.4 | 1 094 | 388 | -3.0 | -4.0 | 8 819 | 346 | -0.5 | 0.6 |
| | *Q4* | 11 821 | 137 | 402 | -0.6 | 0.1 | 1 993 | 422 | -0.9 | -0.6 | 998 | 431 | -1.2 | -4.1 | 8 830 | 394 | -0.5 | 0.7 |
| **11** | *Q1* | 11 743 | 132 | 410 | 0.4 | 0.2 | 1 983 | 435 | -0.2 | 0.7 | 1 002 | 442 | -1.8 | -3.5 | 8 759 | 401 | 0.5 | 0.5 |
| | *Q2* | 11 747 | 142 | 411 | -0.3 | -1.0 | 1 986 | 433 | -0.8 | -0.7 | 972 | 447 | -2.9 | -5.0 | 8 789 | 402 | 0.1 | -0.6 |
| | *Q3* | 11 660 | 134 | 351 | -0.5 | -1.1 | 1 968 | 365 | -1.6 | -1.6 | 911 | 383 | -3.4 | -4.0 | 8 781 | 345 | 0.1 | -0.7 |
| | *Q4* | 11 502 | 142 | 400 | -1.2 | -1.0 | 1 915 | 420 | -1.6 | -1.7 | 812 | 431 | -3.7 | -4.2 | 8 776 | 393 | 0.9 | -0.6 |
| **12** | *Q1* | 11 346 | 135 | 408 | -0.8 | -0.8 | 1 885 | 432 | -1.5 | -1.2 | 790 | 443 | -4.2 | -5.7 | 8 672 | 400 | -0.3 | -0.3 |
| | *Q2* | 11 364 | 118 | 409 | -0.5 | -1.3 | 1 886 | 431 | -0.8 | -1.9 | 766 | 440 | -3.8 | -5.3 | 8 712 | 402 | -0.1 | -0.9 |
| | *Q3* | 11 229 | 125 | 347 | -1.0 | -1.4 | 1 865 | 359 | -1.2 | -1.9 | 715 | 373 | -4.3 | -5.2 | 8 650 | 342 | -0.7 | -1.0 |
| | *Q4* | 10 916 | ... | 400 | -1.2 | -1.1 | 1 792 | 416 | -1.3 | -1.3 | 645 | 425 | -5.1 | -6.7 | 8 479 | 394 | -0.8 | -0.6 |

*a. From January 2009 the data are based on NACE Rev.2. Previous years' data have been back-calculated using the two-digit economic activity code in the Social Security Contribution Accounts File dated 31 January 2009.*

## 24. EMPLOYMENT AND WAGES
### C) Registered labour market statistics

### 24.15 Job-seekers and unemployment by branch of activity

*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-seekrs | Previously employed | | | | | | | | |
| | | | | | | Total | Agricul-ture | 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 |
| **17** | A | 4 801 | 3 770 | 3 508 | 308 | 3 200 | 168 | 3 032 | 317 | 329 | 2 386 | 262 | 828 | 203 |
| **18** | A | 4 572 | 3 525 | 3 279 | 287 | 2 992 | 153 | 2 839 | 287 | 283 | 2 268 | 246 | 834 | 213 |
| **19** | A | 4 470 | 3 387 | 3 149 | 271 | 2 878 | 146 | 2 732 | 271 | 259 | 2 202 | 238 | 858 | 225 |
| **20** | A | 6 943 | 3 973 | 3 710 | 307 | 3 403 | 175 | 3 228 | 307 | 303 | 2 619 | 263 | 2 656 | 313 |
| **20** *J-F* | A | 4 562 | 3 487 | 3 250 | 259 | 2 991 | 151 | 2 840 | 277 | 262 | 2 301 | 237 | 831 | 243 |
| **21** *J-F* | A | 7 398 | 4 281 | 3 987 | 349 | 3 637 | 188 | 3 449 | 317 | 315 | 2 817 | 294 | 2 716 | 401 |
| **20** *Feb* | | 4 521 | 3 485 | 3 246 | 261 | 2 985 | 153 | 2 832 | 275 | 260 | 2 296 | 239 | 789 | 247 |
| *Mar* | | 4 981 | 3 793 | 3 548 | 266 | 3 282 | 159 | 3 122 | 301 | 319 | 2 502 | 245 | 939 | 248 |
| *Apr* | | 7 484 | 4 082 | 3 831 | 274 | 3 557 | 163 | 3 393 | 328 | 344 | 2 721 | 251 | 3 110 | 292 |
| *May* | | 8 359 | 4 108 | 3 858 | 283 | 3 574 | 164 | 3 410 | 327 | 321 | 2 762 | 250 | 3 939 | 311 |
| *Jun* | | 8 264 | 4 128 | 3 863 | 314 | 3 549 | 189 | 3 359 | 319 | 305 | 2 735 | 265 | 3 809 | 327 |
| *Jul* | | 7 801 | 4 058 | 3 773 | 314 | 3 459 | 201 | 3 259 | 310 | 298 | 2 650 | 285 | 3 413 | 330 |
| *Aug* | | 7 805 | 4 084 | 3 803 | 326 | 3 477 | 187 | 3 290 | 313 | 306 | 2 671 | 281 | 3 384 | 336 |
| *Sep* | | 7 469 | 4 055 | 3 776 | 338 | 3 439 | 178 | 3 261 | 305 | 299 | 2 657 | 278 | 3 074 | 340 |
| *Oct* | | 7 277 | 4 106 | 3 826 | 346 | 3 480 | 188 | 3 292 | 306 | 298 | 2 688 | 280 | 2 820 | 351 |
| *Nov* | | 7 363 | 4 128 | 3 851 | 350 | 3 501 | 183 | 3 318 | 305 | 300 | 2 713 | 277 | 2 870 | 365 |
| *Dec* | | 7 388 | 4 159 | 3 888 | 352 | 3 537 | 182 | 3 354 | 315 | 318 | 2 721 | 271 | 2 856 | 373 |
| **21** *Jan* | | 7 480 | 4 256 | 3 964 | 346 | 3 618 | 185 | 3 433 | 316 | 317 | 2 799 | 291 | 2 831 | 394 |
| *Feb* | | 7 315 | 4 306 | 4 009 | 352 | 3 657 | 192 | 3 465 | 317 | 312 | 2 836 | 297 | 2 600 | 409 |

## 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 |
| **17** | 580 | 525 | 462 | 63 | 8 711 | 9 203 | 21 526 | 21 064 | 462 |
| **18** | 596 | 512 | 458 | 54 | 8 763 | 9 102 | 22 198 | 21 741 | 457 |
| **19** | 584 | 523 | 463 | 60 | 9 098 | 9 097 | 22 445 | 21 987 | 458 |
| **20** | 452 | 415 | 357 | 58 | 11 743 | 9 292 | 16 035 | 15 694 | 341 |
| **20** *J-J* | 43 | 37 | 32 | 6 | 875 | 773 | 1 752 | 1 721 | 32 |
| **21** *J-J* | 35 | 32 | 28 | 4 | 677 | 591 | 1 303 | 1 276 | 27 |
| **20** *Jan* | 43 | 37 | 32 | 6 | 875 | 773 | 1 752 | 1 721 | 32 |
| *Feb* | 48 | 37 | 32 | 5 | 548 | 792 | 1 582 | 1 552 | 30 |
| *Mar* | 30 | 29 | 25 | 4 | 1 010 | 254 | 1 276 | 1 251 | 25 |
| *Apr* | 14 | 12 | 8 | 4 | 2 679 | 327 | 693 | 686 | 7 |
| *May* | 30 | 28 | 20 | 8 | 1 246 | 697 | 867 | 849 | 18 |
| *Jun* | 47 | 41 | 33 | 8 | 847 | 965 | 1 160 | 1 128 | 31 |
| *Jul* | 38 | 49 | 44 | 5 | 766 | 1 265 | 1 528 | 1 486 | 42 |
| *Aug* | 33 | 30 | 27 | 4 | 583 | 592 | 1 122 | 1 097 | 26 |
| *Sep* | 43 | 36 | 32 | 4 | 796 | 1 123 | 1 708 | 1 678 | 30 |
| *Oct* | 43 | 38 | 34 | 4 | 972 | 1 167 | 1 575 | 1 543 | 32 |
| *Nov* | 53 | 38 | 34 | 4 | 818 | 745 | 1 437 | 1 404 | 33 |
| *Dec* | 31 | 40 | 36 | 4 | 604 | 591 | 1 336 | 1 301 | 35 |
| **21** *Jan* | 35 | 32 | 28 | 4 | 677 | 591 | 1 303 | 1 276 | 27 |

## 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 | Sub-stitution | Apprenticeship | Training | Partial and special retirement. Stan-in. Disabled | Other | | |
| | | =14+15 1=2+6= | 2=3a5 | 3 | 4 | 5 | 6=7a13 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 |
| **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 |
| **20** | A | 1 328 | 129 | 78 | ... | 51 | 1 199 | 520 | 565 | 99 | 4 | 2 | 4 | 5 | 912 | 416 |
| **20** *J-F* | A | 1 679 | 179 | 107 | ... | 72 | 1 501 | 608 | 749 | 126 | 5 | 3 | 4 | 6 | 1 118 | 562 |
| **21** *J-F* | A | 1 257 | 128 | 75 | ... | 53 | 1 129 | 496 | 510 | 107 | 5 | 2 | 3 | 5 | 908 | 349 |
| **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 |
| *Nov* | | 1 449 | 128 | 77 | ... | 52 | 1 321 | 587 | 596 | 120 | 4 | 4 | 4 | 6 | 1 030 | 419 |
| *Dec* | | 1 355 | 112 | 62 | ... | 50 | 1 243 | 516 | 604 | 106 | 5 | 3 | 4 | 5 | 953 | 401 |
| **21** *Jan* | | 1 302 | 124 | 73 | ... | 51 | 1 178 | 509 | 544 | 109 | 5 | 3 | 3 | 5 | 943 | 359 |
| *Feb* | | 1 212 | 132 | 77 | ... | 56 | 1 079 | 483 | 477 | 106 | 5 | 1 | 3 | 5 | 873 | 339 |



## 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 banefit | Casual agriculture workers receiving benefits | | | | | |
| | | | | Of wich | | | | | Total | Number of days worked in the month | | | | |
| | | | | Total | Lump-sum | | | | | 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 |
| **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 |
| **20** | M | 2 975 | 1 828 | 1 709 | 22 | 120 | 1 017 | 920 | 98 | ... | ... | 129 | 0 | 84.24 |
| **20** *J-J* | M | 2 047 | 940 | 939 | 26 | 0 | 977 | 878 | 99 | 80 | 19 | 130 | 0 | 66.10 |
| **21** *J-J* | M | 2 377 | 1 149 | 1 148 | ... | 0 | 1 090 | 996 | 94 | ... | ... | 138 | 0 | 64.02 |
| **19** *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 | 87 | 10 | 126 | 0 | 91.14 |
| *Aug* | | 2 942 | 1 824 | 1 641 | 20 | 183 | 994 | 895 | 98 | 89 | 9 | 125 | 0 | 82.30 |
| *Sep* | | 2 543 | 1 447 | 1 310 | 20 | 137 | 973 | 874 | 99 | 86 | 13 | 123 | 0 | 71.90 |
| *Oct* | | 2 554 | 1 434 | 1 433 | 20 | 1 | 992 | 894 | 99 | ... | ... | 127 | 0 | 71.36 |
| *Nov* | | 2 382 | 1 239 | 1 238 | 20 | 1 | 1 008 | 909 | 98 | ... | ... | 135 | 0 | 66.16 |
| *Dec* | | 2 300 | 1 110 | 1 109 | 19 | 0 | 1 054 | 958 | 96 | ... | ... | 136 | 0 | 63.30 |
| **21** *Jan* | | 2 377 | 1 149 | 1 148 | ... | 0 | 1 090 | 996 | 94 | ... | ... | 138 | 0 | 64.02 |

*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 Roya 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 (a) (b) | Total registered workers | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | Total | By regime | | | | | | By sector of activity | | | |
| | | Of which | | | | | General regime (c) | | | Special coal mining | Special self-employed | Special maritime | Agriculture | Industry | Construction | Services (d) |
| | | | First time | | | | General | Special agricultural system | Special domestic system | | | | | | | |
| | | 1 | 2 | 3 | 4=1-3 | = 6 a 11 5= 12a 15 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 |
| **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 |
| **20** | A | 1 717 | 39 | 1 762 | -45 | 18 767 | 14 336 | 739 | 379 | 1 | 3 249 | 62 | 1 112 | 2 229 | 1 223 | 14 203 |
| **20** *J-F* | A | 2 187 | 45 | 2 115 | 72 | 19 161 | 14 705 | 747 | 393 | 1 | 3 253 | 62 | 1 114 | 2 271 | 1 252 | 14 523 |
| **21** *J-F* | A | ... | ... | ... | ... | 18 834 | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... |
| **20** *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* | | 2 442 | 58 | 2 098 | 343 | 18 844 | 14 414 | 737 | 373 | 1 | 3 255 | 63 | 1 116 | 2 237 | 1 253 | 14 238 |
| *Oct* | | 2 006 | 47 | 1 860 | 146 | 18 986 | 14 555 | 724 | 378 | 1 | 3 266 | 62 | 1 096 | 2 245 | 1 261 | 14 384 |
| *Nov* | | 1 777 | 39 | 1 642 | 136 | 18 974 | 14 506 | 759 | 380 | 1 | 3 267 | 61 | 1 131 | 2 242 | 1 263 | 14 338 |
| *Dec* | | 1 639 | 33 | 1 961 | -322 | 18 905 | 14 416 | 779 | 381 | 1 | 3 270 | 58 | 1 145 | 2 213 | 1 214 | 14 333 |
| **21** *Jan* | | ... | ... | ... | ... | 18 827 | 14 353 | 775 | 381 | 1 | 3 258 | 58 | 1 142 | 2 228 | 1 235 | 14 222 |
| *Feb* | | ... | ... | ... | ... | 18 841 | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... |

*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 icludes 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 (b) | Coal mining | Agricultural employees (b) | Self-employed (a) | Domestic workers (b) | Maritime workers | Workplace accidents and occupational diseases | Compulsory old-age and invalidity insurance (SOVI) | Assistance pensions and LISMI (c) | Retirement and invalidity Law 26/1990 |
| | | =9a16 1=4a8 | 2 | 3 | 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-N* | A | 9 735 | 48 | 38 | 6 034 | 957 | 2 361 | 340 | 43 | 7 037 | 64 | ... | 1 969 | ... | 125 | 241 | 298 | 8 | 453 |
| **20** *J-N* | A | 9 780 | ... | ... | 6 092 | 953 | 2 353 | 340 | 43 | 7 103 | 63 | ... | 1 970 | ... | 124 | 239 | 280 | 7 | 450 |
| **19** *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 | 48 | 41 | 6 088 | 948 | 2 347 | 339 | 43 | 7 101 | 63 | ... | 1 966 | ... | 123 | 238 | 274 | 7 | 449 |
| *Oct* | | 9 773 | 54 | 43 | 6 098 | 947 | 2 348 | 338 | 43 | 7 110 | 63 | ... | 1 967 | ... | 123 | 238 | 273 | 7 | 447 |
| *Nov* | | 9 789 | ... | ... | 6 112 | 947 | 2 350 | 337 | 43 | 7 124 | 63 | ... | 1 969 | ... | 123 | 238 | 272 | 7 | 446 |

*a. From 1 January 2008, pensioners under the Special Agricultural Regime - Self-Employed will join the Special Regime for the Self-Employed (Law 18/2007 of 4 July 2007).*
*b. 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: Retirement | Permanent disability | Widowhood | Orphanhood | Family | By Social Security regime: General (b) | Coal mining | Agricultural employees (b) | Self-employed (a) | Domestic workers (b) | Maritime workers | Workplace accidents and occupational diseases | Compulsory old-age and invalidity insurance (SOVI) | Memorandum item: non contributory pensions: Assistance pensions and LISMI (c) | Retirement and invalidity Law 26/1990 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | =9a16 1=4a8 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 |
| **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-N* | A | 990 | 1 088 | 885 | 1 137 | 975 | 712 | 404 | 576 | 1 090 | 1 730 | ... | 685 | ... | 1 022 | 1 072 | 403 | 150 | 392 |
| **20** *J-N* | A | 1 010 | ... | ... | 1 161 | 985 | 725 | 410 | 589 | 1 020 | 1 769 | ... | 698 | ... | 1 041 | 1 090 | 404 | ... | ... |
| **19** *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 | 1 147 | 909 | 1 167 | 986 | 728 | 411 | 593 | 1 116 | 1 779 | ... | 701 | ... | 1 044 | 1 093 | 403 | ... | ... |
| *Oct* | | 1 016 | 1 140 | 905 | 1 168 | 986 | 729 | 412 | 593 | 1 117 | 1 781 | ... | 702 | ... | 1 046 | 1 095 | 403 | ... | ... |
| *Nov* | | 1 017 | ... | ... | 1 169 | 985 | 729 | 412 | 594 | 118 | 1 782 | ... | 702 | ... | 1 046 | 1 095 | 403 | ... | ... |

*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: During the month | Since beginning of the year: Total | Wider than company scope | Company agreements | Workers affected (thousands): During the month | Since beginning of the year: Total | Wider than company scope | Company agreements | Average wage settlement (percentage): During the month: Total | Wider than company scope | Company agreements | Since beginning of the year: Total | Wider than company scope | Company agreements | Memorandum item: average wage settlement in agreements as per month registered (cumulative data) (b): 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 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 1 | 2=3+4 | 3 | 4 | 5 | 6=7+8 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 |
| **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 | ... | 4 546 | 1 056 | 3 490 | ... | 10 636 | 9 887 | 750 | ... | ... | ... | 2.24 | 2.26 | 1.99 | 2.24 | 2.07 | 2.84 | 1.18 |
| **20** | P | ... | 3 243 | 743 | 2 500 | ... | 7 900 | 7 375 | 525 | ... | ... | ... | 1.84 | 1.86 | 1.60 | 1.84 | 1.91 | 1.23 | - |
| **19** *Oct* | P | 21 | 4 521 | 1 051 | 3 470 | 43 | 10 632 | 9 885 | 748 | 1.52 | 1.59 | 1.30 | 2.24 | 2.26 | 1.99 | 2.29 | 2.04 | 3.31 | ... |
| *Nov* | P | 18 | 4 539 | 1 055 | 3 484 | 3 | 10 635 | 9 886 | 749 | 1.38 | 1.09 | 1.64 | 2.24 | 2.26 | 1.99 | 2.31 | 2.07 | 3.23 | ... |
| *Dec* | P | 7 | 4 546 | 1 056 | 3 490 | 1 | 10 636 | 9 887 | 750 | 2.02 | 1.71 | 2.66 | 2.24 | 2.26 | 1.99 | 2.33 | 2.08 | 3.12 | ... |
| **20** *Jan* | P | 3 084 | 3 084 | 716 | 2 368 | 7 451 | 7 451 | 6 952 | 499 | 1.88 | 1.90 | 1.60 | 1.88 | 1.90 | 1.60 | 1.98 | 1.98 | 2.44 | ... |
| *Feb* | P | 17 | 3 101 | 719 | 2 382 | 19 | 7 469 | 6 969 | 500 | 0.35 | 0.21 | 2.13 | 1.88 | 1.90 | 1.60 | 1.97 | 1.97 | 1.91 | ... |
| *Mar* | P | 12 | 3 113 | 720 | 2 393 | 5 | 7 474 | 6 973 | 501 | 1.13 | 0.90 | 1.82 | 1.88 | 1.90 | 1.60 | 1.96 | 1.96 | 1.65 | ... |
| *Apr* | P | 35 | 3 148 | 725 | 2 423 | 264 | 7 738 | 7 229 | 509 | 0.83 | 0.78 | 2.25 | 1.84 | 1.86 | 1.61 | 1.96 | 1.96 | 1.80 | ... |
| *May* | P | 9 | 3 157 | 725 | 2 432 | 1 | 7 739 | 7 229 | 510 | 1.23 | ... | 1.23 | 1.84 | 1.86 | 1.61 | 1.96 | 1.96 | 1.82 | ... |
| *Jun* | P | 16 | 3 173 | 726 | 2 447 | 14 | 7 752 | 7 241 | 512 | 2.23 | 2.25 | 2.07 | 1.84 | 1.86 | 1.61 | 1.96 | 1.97 | 1.84 | ... |
| *Jul* | P | 22 | 3 195 | 730 | 2 465 | 60 | 7 813 | 7 299 | 514 | 2.41 | 2.47 | 1.12 | 1.85 | 1.86 | 1.61 | 1.94 | 1.95 | 1.69 | ... |
| *Aug* | P | 6 | 3 201 | 732 | 2 469 | 6 | 7 819 | 7 305 | 514 | 3.71 | 3.77 | 0.72 | 1.85 | 1.86 | 1.61 | 1.93 | 1.95 | 1.52 | ... |
| *Sep* | P | 16 | 3 217 | 736 | 2 481 | 52 | 7 870 | 7 355 | 516 | 1.07 | 1.08 | 0.66 | 1.84 | 1.86 | 1.61 | 1.93 | 1.94 | 1.58 | ... |
| *Oct* | P | 10 | 3 227 | 738 | 2 489 | 24 | 7 894 | 7 370 | 524 | 1.12 | 0.97 | 1.38 | 1.84 | 1.86 | 1.60 | 1.91 | 1.92 | 1.67 | ... |
| *Nov* | P | 12 | 3 239 | 741 | 2 498 | 2 | 7 896 | 7 371 | 525 | 2.91 | 3.35 | 0.89 | 1.84 | 1.86 | 1.60 | 1.89 | 1.92 | 1.42 | ... |
| *Dec* | P | 4 | 3 243 | 743 | 2 500 | 3 | 7 900 | 7 375 | 525 | 0.74 | 0.74 | 0.89 | 1.84 | 1.86 | 1.60 | 1.89 | 1.92 | 1.56 | ... |
| **21** *Jan* | P | 1 549 | 1 549 | 336 | 1 213 | 2 838 | 2 838 | 2 636 | 202 | 1.40 | 1.42 | 1.14 | 1.40 | 1.42 | 1.14 | 1.44 | 1.44 | 1.05 | ... |

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. Consequenty, 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. Consequenty, 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 | Other than agriculture | | | | Agriculture | Other than agriculture | | |
| | | | | | | Industry | Construction | Services | | | | Industry | Construction | Services | | | Industry | Construction | Services |
| | | 1 | 2=4 a 7 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 |
| **16** | | 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 |
| **17** | | 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 |
| **18** | 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 |
| **19** | P | 4 546 | 10 636 | 16 671 | 479 | 2 573 | 807 | 6 778 | 2.24 | 1.79 | 1.67 | 1.95 | 2.22 | 2.40 | 1 750 | 1 734 | 1 752 | 1 738 | 1 752 |
| **20** | P | 3 243 | 7 900 | 16 109 | 444 | 2 260 | 710 | 4 485 | 1.84 | ... | 1.58 | 1.76 | 2.23 | 1.85 | 1 753 | 1 730 | 1 752 | 1 737 | 1 758 |
| **19** *Oct* | 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 |
| *Nov* | 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 |
| *Dec* | 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 |
| **20** *Jan* | 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 |
| *Feb* | 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 |
| *Mar* | 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 |
| *Apr* | 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 |
| *May* | 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 |
| *Jun* | 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 |
| *Jul* | P | 2 626 | 6 905 | 16 108 | 342 | 1 828 | 590 | 4 145 | 1.94 | -0.95 | 1.63 | 2.03 | 2.21 | 1.89 | 1 755 | 1 715 | 1 754 | 1 737 | 1 761 |
| *Aug* | P | 2 691 | 6 972 | 16 108 | 343 | 1 857 | 590 | 4 182 | 1.93 | -0.95 | 1.64 | 2.01 | 2.21 | 1.89 | 1 755 | 1 715 | 1 753 | 1 737 | 1 761 |
| *Sep* | P | 2 770 | 7 055 | 16 108 | 378 | 1 866 | 615 | 4 196 | 1.93 | -0.95 | 1.58 | 2.01 | 2.21 | 1.89 | 1 755 | 1 721 | 1 753 | 1 737 | 1 761 |
| *Oct* | P | 2 856 | 7 278 | 16 242 | 403 | 1 911 | 631 | 4 332 | 1.91 | ... | 1.60 | 2.01 | 2.21 | 1.86 | 1 754 | 1 724 | 1 753 | 1 737 | 1 760 |
| *Nov* | P | 2 939 | 7 480 | 16 242 | 413 | 2 048 | 643 | 4 375 | 1.89 | ... | 1.59 | 1.92 | 2.21 | 1.85 | 1 754 | 1 726 | 1 752 | 1 737 | 1 760 |
| *Dec* | P | 3 024 | 7 666 | 16 242 | 444 | 2 075 | 710 | 4 436 | 1.89 | ... | 1.58 | 1.91 | 2.23 | 1.85 | 1 753 | 1 730 | 1 752 | 1 737 | 1 759 |
| **21** *Jan* | P | 1 613 | 2 995 | ... | 255 | 731 | 194 | 1 815 | 1.44 | ... | 1.07 | 1.57 | 2.43 | 1.33 | 1 749 | 1 702 | 1 740 | 1 734 | 1 760 |

*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 | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | Collectives redundancies (c) | | | | | Suspension of contract and reduction of working hours (c) | | | | | |
| | | | | | | | | | | | | of which | | | | |
| | | Number of strikes | Participants (thousands) | Days lost (thousands) | Total | Total | Agriculture | Industry | Construction | Services | Total | Suspension of contracts | Agriculture | Industry | Construction | Services |
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 |
| **16** | | 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 |
| **17** | | 1 028 | 2 781 354 | 3 101 | 54 098 | 20 159 | 250 | 5 170 | 1 616 | 13 123 | 33 939 | 28 148 | 740 | 19 345 | 1 837 | 12 017 |
| **18** | | 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 |
| **19** | | 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 |
| **19** *J-N* | | 823 | 242 | 815 | 77 743 | 27 707 | 127 | 7 907 | 1 220 | 18 453 | 50 036 | 47 729 | 598 | 38 046 | 678 | 10 714 |
| **20** *J-N* | P | ... | ... | ... | 1 013 118 | 8 481 | ... | ... | ... | 3 030 | 1 002 508 | ... | ... | 117 096 | 23 339 | 856 759 |
| **19** *Sep* | | 104 | 40 805 | 62 | 4 959 | 2 966 | 49 | 258 | 162 | 2 497 | 1 993 | 1 816 | 12 | 1 624 | 31 | 326 |
| *Oct* | | 114 | 49 320 | 165 | 16 903 | 4 052 | 13 | 657 | 232 | 3 150 | 12 851 | 12 538 | 109 | 10 494 | 19 | 2 229 |
| *Nov* | | 119 | 16 906 | 47 | 6 367 | 3 100 | 0 | 1 141 | 0 | 1 959 | 3 267 | 2 944 | 56 | 2 143 | 17 | 1 051 |
| *Dec* | | 135 | 17 687 | 43 | 11 184 | 3 164 | 9 | 1 129 | 167 | 1 859 | 8 020 | 7 556 | 95 | 5 093 | 178 | 2 654 |
| **20** *Jan* | P | 97 | 10 787 | 22 | 4 973 | 2 529 | 12 | 12 | 586 | 48 | 1 883 | 2 113 | 118 | 1 021 | 12 | 962 |
| *Feb* | P | 97 | 14 097 | 24 | 3 250 | 1 136 | 0 | 0 | 444 | 146 | 546 | 1 916 | 120 | 1 093 | 121 | 582 |
| *Mar* | P | 65 | 5 338 | 17 | 570 116 | 561 | ... | 34 | 11 | 516 | 569 555 | ... | 358 | 44 240 | 8 807 | 516 150 |
| *Apr* | P | 12 | 353 | 4 | 252 304 | 24 | ... | ... | ... | 24 | 252 280 | ... | 4 320 | 26 852 | 9 956 | 211 152 |
| *May* | P | 21 | 4 930 | 83 | 71 174 | 79 | ... | 10 | ... | 69 | 71 095 | ... | 1 524 | 23 027 | 2 714 | 43 830 |
| *Jun* | P | 32 | 5 337 | 74 | 31 799 | 578 | 102 | 30 | ... | 446 | 31 221 | ... | 93 | 4 229 | 513 | 26 386 |
| *Jul* | P | 46 | 16 024 | 41 | 24 506 | 368 | ... | ... | 348 | 20 | 24 138 | ... | 170 | 6 625 | 341 | 17 002 |
| *Aug* | P | 25 | 1 533 | 8 | 10 330 | 108 | ... | 31 | ... | 77 | 10 222 | ... | 66 | 2 359 | 232 | 7 565 |
| *Sep* | P | 50 | 24 345 | 34 | 6 037 | 1 382 | 140 | 261 | 182 | 799 | 4 655 | ... | ... | 1 012 | 12 | 3 631 |
| *Oct* | P | ... | ... | ... | 17 910 | 243 | ... | 83 | ... | 160 | 17 667 | ... | 90 | 743 | 596 | 16 238 |
| *Nov* | P | ... | ... | ... | 20 719 | 1 473 | ... | 662 | 86 | 725 | 19 246 | ... | 55 | 5 895 | 35 | 13 261 |

*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*

*b. To December 2008, NACE 1993; from January 2009, NACE 2009.*

## 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 | | | |
| | | | Of which | | Total | Non-wage income | Compul-sory contri-butions | Soc. Sec. subsidies and allowan-ces | | | | | | Euro per day | Euro per month |
| | | | Total | Basic pay | | | | | | | | | | | |
| | | 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 P | 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-Q3* | A P | 2 589 | 1 915 | 1 691 | 674 | 66 | 620 | 12 | 20.18 | 15.84 | 14.93 | 13.19 | 7 361 | 30.00 | 900.00 |
| **20** *Q1-Q3* | A P | 2 513 | 1 851 | 1 627 | 662 | 70 | 604 | 11 | 21.58 | 17.05 | 15.90 | 13.95 | 7 960 | 31.66 | 950.00 |
| **17** *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* | P | 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* | P | 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* | P | 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* | P | 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 |
| *Q3* | P | 2 525 | 1 859 | 1 689 | 666 | 66 | 612 | 12 | 21.95 | 16.49 | 16.16 | 14.69 | 10 015 | 31.66 | 950.00 |



## 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 | | | | | | | | Memoram-dum item: agri-cultural wage costs index 1985=100 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | Total | | Industry | | Construction | | Services | | |
| | | | | | | | Of which | | Of which | | Of which | | Of which | |
| | | Total | Indus-try | Con-struction | Servi-ces | Total | Basic pay | Total | Basic pay | Total | Basic pay | Total | Basic pay | |
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
| **14** | 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 | 382.5 |
| **19** | A P | 2 631 | 3 132 | 2 677 | 2 538 | 1 955 | 1 694 | 2 315 | 1 949 | 1 901 | 1 642 | 1 895 | 1 652 | 388.9 |
| **19** *Q1-Q3* | A P | 2 589 | 3 079 | 2 614 | 2 500 | 1 915 | 1 691 | 2 265 | 1 946 | 1 840 | 1 638 | 1 858 | 1 649 | 388.2 |
| **20** *Q1-Q3* | A P | 2 513 | 2 968 | 2 566 | 2 428 | 1 851 | 1 627 | 2 162 | 1 855 | 1 808 | 1 607 | 1 799 | 1 588 | ... |
| **17** *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 | 380.7 |
| *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 | 378.0 |
| *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 | 384.2 |
| **19** *Q1* | P | 2 550 | 3 030 | 2 514 | 2 466 | 1 876 | 1 680 | 2 213 | 1 943 | 1 744 | 1 630 | 1 825 | 1 636 | 393.1 |
| *Q2* | P | 2 665 | 3 192 | 2 761 | 2 564 | 1 992 | 1 683 | 2 374 | 1 947 | 1 987 | 1 637 | 1 925 | 1 640 | 386.4 |
| *Q3* | P | 2 554 | 3 016 | 2 566 | 2 470 | 1 877 | 1 710 | 2 208 | 1 948 | 1 789 | 1 649 | 1 824 | 1 672 | 385.1 |
| *Q4* | P | 2 755 | 3 292 | 2 868 | 2 651 | 2 075 | 1 702 | 2 466 | 1 958 | 2 085 | 1 651 | 2 005 | 1 661 | 390.9 |
| **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 | 395.6 |
| *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 | 392.3 |
| *Q3* | P | 2 525 | 2 976 | 2 561 | 2 442 | 1 859 | 1 689 | 2 169 | 1 910 | 1 798 | 1 668 | 1 808 | 1 651 | ... |

## 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 P | 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-Q3* | A P | 14.93 | 15.64 | 10.74 | 16.37 | 16.66 | 11.44 | 12.69 | 12.74 | 11.60 | 14.84 | 15.71 | 10.67 |
| **20** *Q1-Q3* | A P | 15.90 | 16.56 | 11.39 | 17.00 | 17.28 | 11.90 | 13.27 | 13.30 | 12.38 | 15.92 | 16.74 | 11.33 |
| **17** *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* | P | 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* | P | 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* | P | 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* | P | 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 |
| *Q3* | P | 16.16 | 16.89 | 11.49 | 17.60 | 17.91 | 12.07 | 13.04 | 13.07 | 12.26 | 16.17 | 17.07 | 11.44 |

## 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: Overtime | 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 | 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 P | 128 | 0.73 | 144 | 78 | 139 | 144 | 82 | 144 | 150 | 79 | 125 | 144 | 78 |
| **19** *Q1-Q3* | A P | 129 | 0.70 | 144 | 78 | 139 | 144 | 82 | 145 | 151 | 79 | 125 | 144 | 78 |
| **20** *Q1-Q3* | A P | 117 | 0.53 | 132 | 66 | 128 | 133 | 74 | 137 | 142 | 72 | 114 | 131 | 66 |
| **17** *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* | P | 134 | 0.60 | 152 | 79 | 148 | 154 | 85 | 151 | 157 | 83 | 130 | 151 | 78 |
| *Q2* | P | 130 | 0.70 | 147 | 79 | 143 | 149 | 83 | 147 | 153 | 80 | 127 | 147 | 78 |
| *Q3* | P | 121 | 0.80 | 134 | 78 | 126 | 131 | 78 | 138 | 143 | 74 | 119 | 134 | 78 |
| *Q4* | P | 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 |
| *Q3* | P | 115 | 0.50 | 128 | 71 | 123 | 128 | 75 | 138 | 143 | 74 | 112 | 126 | 70 |

# 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 | Communications | Recreation and leisure | Education | Hotels, cafes and restaurants | Miscellaneous goods and services |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
| **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 |
| **20** | A | 104.1 | 106.4 | 104.8 | 103.3 | 101.1 | 100.7 | 102.2 | 105.0 | 103.1 | 99.8 | 103.3 | 107.0 | 104.7 |
| **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 |
| **20** | | 104.7 | 106.3 | 104.3 | 113.0 | 102.8 | 101.1 | 102.6 | 105.1 | 99.8 | 99.6 | 103.1 | 106.3 | 105.0 |
| **19** | *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 |
| | *Oct* | 104.3 | 107.6 | 104.9 | 110.2 | 100.7 | 101.0 | 102.2 | 103.7 | 100.0 | 98.8 | 103.0 | 106.8 | 104.9 |
| | *Nov* | 104.4 | 106.6 | 104.9 | 115.5 | 101.8 | 101.1 | 102.5 | 103.6 | 99.9 | 98.3 | 103.1 | 106.3 | 105.0 |
| | *Dec* | 104.7 | 106.3 | 104.3 | 113.0 | 102.8 | 101.1 | 102.6 | 105.1 | 99.8 | 99.6 | 103.1 | 106.3 | 105.0 |
| **21** | *Jan* | 104.7 | 107.2 | 104.8 | 95.7 | 107.1 | 100.9 | 102.5 | 106.7 | 100.3 | 99.2 | 103.1 | 106.4 | 105.1 |

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*

| | | | Food, beverages and tobacco | | | Non-food | | | | | Other indices by special aggregate | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | Industrial goods | | | | | | | |
| | | Total index | Total | Unprocessed food | Processed food | Total excluding foods | Total | Energy Products | Excluding energy products | Services | Non-energy | IPSEBENE (a) | Non-food excluding energy | Durable industrial goods |
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
| **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 |
| **20** | A | 104.1 | 106.2 | 111.8 | 103.6 | 103.4 | 101.1 | 102.3 | 100.6 | 105.4 | 104.3 | 103.6 | 103.6 | 98.6 |
| **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 |
| **20** | | 104.1 | 106.0 | 111.6 | 103.4 | 104.3 | 103.3 | 104.3 | 103.0 | 105.0 | 104.7 | 104.1 | 104.3 | 98.8 |
| **19** | *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 |
| | *Oct* | 104.3 | 107.3 | 115.1 | 103.6 | 103.4 | 101.6 | 100.2 | 102.3 | 104.9 | 104.8 | 103.9 | 104.0 | 98.7 |
| | *Nov* | 104.4 | 106.4 | 112.6 | 103.5 | 103.9 | 102.8 | 101.4 | 103.6 | 104.7 | 104.9 | 104.2 | 104.3 | 98.7 |
| | *Dec* | 104.7 | 106.0 | 111.6 | 103.4 | 104.3 | 103.3 | 104.3 | 103.0 | 105.0 | 104.7 | 104.1 | 104.3 | 98.8 |
| **21** | *Jan* | 104.7 | 106.9 | 113.3 | 103.8 | 104.0 | 102.6 | 111.2 | 98.9 | 105.1 | 103.9 | 103.0 | 102.8 | 99.1 |

a. Overall index excluding unprocessed food and energy products.

## 25. PRICES
### B) Producer price index

## 25.3 Summary table

*Instituto Nacional de Estadística* — *2015 = 100*

| | | | Breakdown by industry (NACE 2009) | | | | Breakdown by market sector | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Total index | Mining and quarrying | Manufac-turing | Electricity and gas supply | Water supply | Energy | Capital goods | Interme-idiatae goods | Consumer goods | | |
| | | | | | | | | | | Total | Durable consumer goods | Non-durable consumer goods |
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| **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 |
| **20** | A P | 99.2 | 102.0 | 101.5 | 90.0 | 101.3 | 90.6 | 104.3 | 102.4 | 103.3 | 105.0 | 103.2 |
| **20** *J-J* | A | 103.3 | 101.9 | 105.1 | 96.0 | 100.9 | 102.4 | 104.0 | 103.5 | 103.5 | 104.4 | 103.5 |
| **21** *J-J* | A P | 104.2 | 102.2 | 104.1 | 103.2 | 101.8 | 102.4 | 104.9 | 105.9 | 104.2 | 105.8 | 104.1 |
| **19** *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* | | 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 | 101.9 | 102.8 | 105.2 | 102.7 |
| *Sep* | P | 99.4 | 101.8 | 100.8 | 93.2 | 101.3 | 91.8 | 104.4 | 102.1 | 103.0 | 105.2 | 102.9 |
| *Oct* | P | 99.0 | 102.0 | 101.1 | 90.4 | 101.5 | 89.7 | 104.5 | 102.3 | 103.5 | 105.2 | 103.4 |
| *Nov* | P | 99.9 | 102.3 | 101.4 | 93.2 | 101.5 | 91.8 | 104.6 | 103.0 | 103.6 | 105.5 | 103.5 |
| *Dec* | P | 100.8 | 102.1 | 102.5 | 93.8 | 101.7 | 93.8 | 104.5 | 104.2 | 103.6 | 105.4 | 103.5 |
| **21** *Jan* | P | 104.2 | 102.2 | 104.1 | 103.2 | 101.8 | 102.4 | 104.9 | 105.9 | 104.2 | 105.8 | 104.1 |

## 25. PRICES
### B) Producer price index

## 25.4 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 |
| **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 | 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 | |
| **20** | A P | 102.0 | ... | 102.5 | 101.5 | 102.1 | 106.5 | 107.8 | 100.3 | 100.8 | 103.6 | |
| **20** *J-J* | A | 101.9 | ... | 102.4 | 105.1 | 102.4 | 106.0 | 106.4 | 100.8 | 100.4 | 103.4 | |
| **21** *J-J* | A P | 102.2 | ... | 102.7 | 104.1 | 104.0 | 106.2 | 108.2 | 100.5 | 100.8 | 103.8 | |
| **19** *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* | | 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 | 106.5 | 108.0 | 100.1 | 100.5 | 103.8 | |
| *Sep* | P | 101.8 | ... | 102.3 | 100.8 | 101.5 | 106.5 | 108.0 | 100.3 | 100.7 | 103.7 | |
| *Oct* | P | 102.0 | ... | 102.4 | 101.1 | 102.3 | 106.2 | 108.0 | 100.2 | 101.3 | 103.8 | |
| *Nov* | P | 102.3 | ... | 102.8 | 101.4 | 102.9 | 106.3 | 108.0 | 100.0 | 101.2 | 103.9 | |
| *Dec* | P | 102.1 | ... | 102.5 | 102.5 | 103.0 | 106.3 | 108.0 | 100.1 | 101.1 | 103.8 | |
| **21** *Jan* | P | 102.2 | ... | 102.7 | 104.1 | 104.0 | 106.2 | 108.2 | 100.5 | 100.8 | 103.8 | |

## 25. PRICES
### B) Producer price index

## 25.5 Breakdown by industry (NACE 2009)
### Manufacturing (continued I)

*Instituto Nacional de Estadística* — *2015 = 100*

| | | Manufacturing | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Wood and products of wood and cork, except furniture; articles of straw and plaiting materials | Paper and paper products | Printing and reproduction of recorded media | Coke and refined petroleum products | Chemicals and chemical products | Basic pharmaceutical products and pharmaceutical preparations | Rubber and plastic products | Other non-metallic mineral products | Basic metals | Fabricated metal products, except machinery and equipment |
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| **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 |
| **20** | A P | 105.2 | 103.4 | 105.5 | 84.1 | 99.8 | 104.4 | 101.0 | 103.5 | 107.0 | 103.9 |
| **20** *J-J* | A | 105.4 | 103.7 | 107.8 | 116.4 | 102.6 | 104.1 | 101.4 | 103.3 | 109.8 | 104.1 |
| **21** *J-J* | A P | 105.7 | 104.0 | 105.1 | 93.3 | 105.9 | 105.0 | 101.0 | 103.9 | 117.0 | 105.1 |
| **19** *Oct* | | 105.1 | 104.3 | 105.4 | 114.4 | 103.2 | 103.7 | 101.0 | 103.2 | 109.8 | 103.8 |
| *Nov* | | 105.2 | 104.2 | 105.2 | 113.9 | 101.9 | 103.9 | 101.3 | 102.9 | 108.5 | 104.3 |
| *Dec* | | 105.2 | 104.1 | 106.1 | 115.0 | 101.8 | 103.7 | 100.9 | 103.1 | 108.3 | 104.0 |
| **20** *Jan* | | 105.4 | 103.7 | 107.8 | 116.4 | 102.6 | 104.1 | 101.4 | 103.3 | 109.8 | 104.1 |
| *Feb* | P | 105.2 | 103.6 | 107.1 | 109.1 | 102.1 | 104.1 | 101.3 | 103.8 | 108.5 | 104.2 |
| *Mar* | P | 105.1 | 103.5 | 106.4 | 86.5 | 99.9 | 104.5 | 101.4 | 103.8 | 106.2 | 103.7 |
| *Apr* | P | 105.0 | 103.5 | 106.9 | 67.3 | 96.7 | 104.3 | 101.2 | 103.3 | 106.5 | 103.7 |
| *May* | P | 105.1 | 103.5 | 106.3 | 64.9 | 96.9 | 104.3 | 101.0 | 103.1 | 104.5 | 103.9 |
| *Jun* | P | 105.1 | 103.6 | 105.6 | 75.4 | 98.0 | 104.3 | 101.0 | 103.2 | 104.2 | 103.7 |
| *Jul* | P | 105.2 | 103.2 | 104.6 | 83.5 | 99.7 | 104.3 | 100.8 | 103.5 | 105.1 | 103.7 |
| *Aug* | P | 105.2 | 103.2 | 104.0 | 83.8 | 99.7 | 104.5 | 100.7 | 103.5 | 105.1 | 103.6 |
| *Sep* | P | 105.3 | 103.3 | 103.9 | 78.8 | 99.5 | 104.4 | 100.8 | 103.6 | 106.3 | 104.0 |
| *Oct* | P | 105.2 | 103.1 | 104.0 | 78.7 | 99.5 | 104.5 | 100.8 | 103.6 | 107.5 | 104.0 |
| *Nov* | P | 105.3 | 103.0 | 104.6 | 79.0 | 100.7 | 104.6 | 100.9 | 103.7 | 108.5 | 104.0 |
| *Dec* | P | 105.2 | 103.9 | 104.6 | 85.6 | 102.6 | 104.6 | 100.8 | 103.7 | 111.9 | 104.6 |
| **21** *Jan* | P | 105.7 | 104.0 | 105.1 | 93.3 | 105.9 | 105.0 | 101.0 | 103.9 | 117.0 | 105.1 |

## 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 |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Computer, electronic and optical products | Electrical equipment | Machinery and equipment n.e.c. | Motor vehicles trailers and semi-trailers | Other transport equipment | Furniture | Other manufacturing | | |
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 |
| **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 |
| **20** | A P | 100.9 | 100.9 | 103.8 | 102.5 | 113.0 | 105.0 | 104.4 | 90.0 | 101.3 |
| **20** *J-J* | A | 100.9 | 100.6 | 103.6 | 102.2 | 113.0 | 104.7 | 103.3 | 96.0 | 100.9 |
| **21** *J-J* | A P | 101.3 | 101.6 | 104.1 | 102.8 | 114.0 | 105.9 | 104.7 | 103.2 | 101.8 |
| **19** *Oct* | | 100.4 | 99.9 | 103.1 | 101.9 | 113.2 | 104.3 | 102.2 | 98.8 | 100.6 |
| *Nov* | | 100.4 | 99.7 | 103.2 | 102.0 | 113.4 | 104.3 | 102.6 | 96.4 | 100.7 |
| *Dec* | | 100.4 | 99.8 | 103.2 | 102.0 | 112.8 | 104.3 | 103.0 | 93.7 | 100.7 |
| **20** *Jan* | | 100.9 | 100.6 | 103.6 | 102.2 | 113.0 | 104.7 | 103.3 | 96.0 | 100.9 |
| *Feb* | P | 100.8 | 100.3 | 103.9 | 102.1 | 112.9 | 104.7 | 103.8 | 92.6 | 101.0 |
| *Mar* | P | 100.7 | 100.4 | 103.9 | 102.1 | 113.1 | 105.0 | 103.6 | 87.6 | 101.0 |
| *Apr* | P | 101.0 | 100.9 | 103.9 | 102.1 | 113.0 | 105.0 | 104.5 | 81.8 | 101.4 |
| *May* | P | 100.9 | 101.1 | 104.0 | 102.3 | 112.2 | 105.0 | 104.8 | 82.2 | 101.5 |
| *Jun* | P | 100.9 | 100.6 | 103.9 | 102.5 | 111.6 | 105.0 | 105.1 | 87.2 | 101.4 |
| *Jul* | P | 100.9 | 101.4 | 103.8 | 102.6 | 112.9 | 105.0 | 104.7 | 91.5 | 101.2 |
| *Aug* | P | 100.9 | 100.8 | 103.8 | 102.6 | 113.2 | 105.1 | 104.4 | 90.6 | 101.3 |
| *Sep* | P | 100.9 | 101.1 | 103.9 | 102.7 | 113.2 | 105.1 | 104.1 | 93.2 | 101.3 |
| *Oct* | P | 100.9 | 101.3 | 103.8 | 102.8 | 113.6 | 105.1 | 104.7 | 90.4 | 101.5 |
| *Nov* | P | 101.2 | 100.9 | 103.9 | 102.9 | 113.6 | 105.4 | 104.8 | 93.2 | 101.5 |
| *Dec* | P | 101.0 | 101.4 | 103.8 | 102.7 | 113.3 | 105.5 | 104.6 | 93.8 | 101.7 |
| **21** *Jan* | P | 101.3 | 101.6 | 104.1 | 102.8 | 114.0 | 105.9 | 104.7 | 103.2 | 101.8 |

## 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 opon market appraised housing (quarterly series) | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Total | | | Building | | Civil Engineering | | | | | Regions with over 2,000,000 inhabitants | | | | | |
| | | Total | Labour | Inputs | Of which Total | Of which Inputs | Of which Total | Of which Inputs | Total | Up to 5 years | Over 5 years | Andalucía | Castilla-León | Cataluña | Comunidad Valenciana | Galicia | Madrid |
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 |
| **14** | A | 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 | 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 | 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 | 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 | 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-Q4* | M P | 104.4 | 100.0 | 106.6 | 104.0 | 106.4 | 105.3 | 107.0 | 1 641 | 1 886 | 1 633 | 1 316 | 1 040 | 2 029 | 1 225 | 1 199 | 2 626 |
| **20** *Q1-Q4* | M P | 102.9 | 98.5 | 105.3 | 102.8 | 105.3 | 103.4 | 105.0 | ... | ... | ... | ... | ... | ... | ... | ... | ... |
| **17** *Q4* | | 101.3 | 93.4 | 105.5 | 100.8 | 105.3 | 102.8 | 106.0 | 1 559 | 1 804 | 1 551 | 1 246 | 1 047 | 1 893 | 1 158 | 1 185 | 2 355 |
| **18** *Q1* | | 102.2 | 92.9 | 107.0 | 101.5 | 106.7 | 104.0 | 107.7 | 1 567 | 1 795 | 1 559 | 1 246 | 1 045 | 1 906 | 1 177 | 1 189 | 2 413 |
| *Q2* | | 102.9 | 94.0 | 107.5 | 102.2 | 107.2 | 104.7 | 108.3 | 1 588 | 1 810 | 1 581 | 1 262 | 1 036 | 1 949 | 1 181 | 1 198 | 2 482 |
| *Q3* | | 103.7 | 96.7 | 107.3 | 103.1 | 106.9 | 105.3 | 108.3 | 1 590 | 1 830 | 1 582 | 1 268 | 1 037 | 1 961 | 1 167 | 1 178 | 2 497 |
| *Q4* | | 104.5 | 98.5 | 107.6 | 103.9 | 107.2 | 106.0 | 108.6 | 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 | 108.3 | 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 | 107.9 | 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 | 107.0 | 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 | 105.0 | 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 | 106.1 | 1 640 | 1 892 | 1 633 | 1 312 | 1 037 | 2 030 | 1 214 | 1 198 | 2 637 |
| *Q2* | P | 101.4 | 94.9 | 104.8 | 101.0 | 104.8 | 102.3 | 104.8 | 1 610 | 1 894 | 1 601 | 1 292 | 1 025 | 1 987 | 1 184 | 1 185 | 2 589 |
| *Q3* | P | 102.8 | 99.9 | 104.4 | 102.7 | 104.5 | 103.0 | 104.1 | 1 620 | 1 899 | 1 611 | 1 290 | 1 025 | 1 999 | 1 208 | 1 202 | 2 610 |
| *Q4* | P | 103.4 | 99.9 | 105.3 | 103.3 | 105.4 | 103.7 | 105.1 | ... | ... | ... | ... | ... | ... | ... | ... | ... |

## 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 Cereals (b) | Of which Vegetables | Of which Fruit | | | | | Of which Live-stock foods | Of which Fertiliser | Of which Energy and lubricants | | | |
| | | | | | | | Total | Live - stock | Live - stock products | Total | | | | Total | Machinery and other goods | Investment work |
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 |
| **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** | M | 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** | M | -4.4 | -9.1 | ... | -0.8 | -13.9 | 2.3 | 3.4 | -0.9 | 0.9 | 1.2 | 6.5 | -2.9 | 2.8 | 3.7 | 2.1 |
| **19** *E-O* | M | -6.0 | -10.8 | ... | -0.2 | -22.0 | 0.6 | 1.4 | -1.7 | 1.2 | 1.4 | 7.1 | -1.9 | 3.0 | 3.8 | 2.4 |
| **20** *E-O* | M P | 2.3 | 3.4 | ... | 6.7 | 30.5 | 1.1 | 0.4 | 3.5 | -3.0 | -1.0 | -5.9 | -19.0 | 0.3 | 2.7 | -1.5 |
| **19** *Oct* | | -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* | | 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* | | 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 | 6.2 | 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 | 6.9 | 1.0 | 2.7 | -4.0 | 27.4 | 13.4 | 16.3 | 4.9 | -1.7 | -0.7 | -4.6 | -8.8 | 0.6 | 2.4 | -0.8 |
| *Mar* | P | 9.1 | 5.7 | 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 | 8.8 | 15.9 | 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 | 6.7 | 18.8 | -0.1 | 28.6 | 47.5 | -5.5 | -8.7 | 4.9 | -3.6 | 0.2 | -6.4 | -27.7 | 1.6 | 3.9 | -0.2 |
| *Jun* | P | -5.7 | -3.5 | ... | -22.1 | 33.2 | -7.6 | -10.5 | 2.2 | -3.7 | -1.6 | -6.8 | -23.5 | 1.5 | 3.8 | -0.2 |
| *Jul* | P | -4.5 | -4.2 | -5.3 | -15.6 | 19.5 | -4.8 | -7.1 | 2.6 | -4.6 | -3.0 | -7.5 | -23.7 | -0.8 | 2.6 | -3.4 |
| *Ago* | P | -2.5 | -1.5 | -7.2 | -6.0 | 30.1 | -3.7 | -5.7 | 3.0 | -3.9 | -2.6 | -7.1 | -20.2 | -0.8 | 2.7 | -3.4 |
| *Sep* | P | -1.3 | - | -3.0 | 9.6 | 18.2 | -3.4 | -5.1 | 1.8 | -3.2 | -2.2 | -6.1 | -17.2 | -0.8 | 2.6 | -3.4 |
| *Oct* | P | -1.2 | 1.0 | 1.7 | 44.0 | 10.5 | -5.7 | -7.6 | 0.2 | -2.7 | -0.0 | -6.2 | -22.0 | -1.2 | 0.6 | -2.7 |

(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

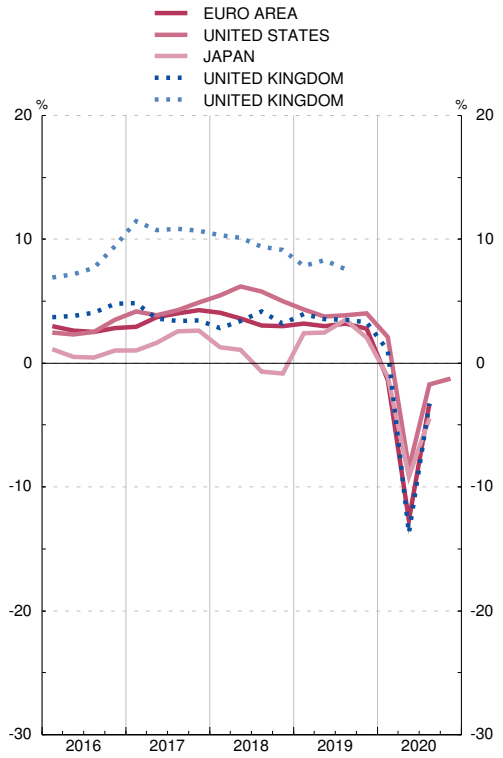
## 26. INTERNATIONAL ECONOMY
### A) Macroeconomic aggregates

### 26.1 Gross domestic product at current prices (a)

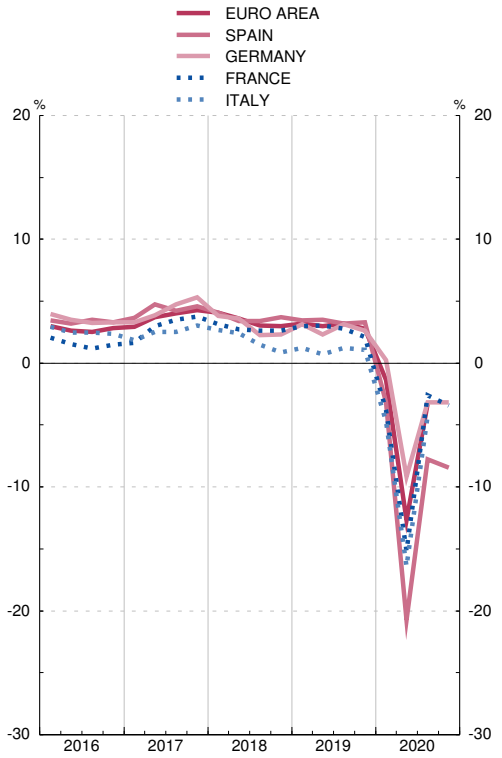
*OECD, EUROSTAT, IFM* — *National currency (b)*

| | OECD | European Union | | | | | | | Brazil | China | United States | India | Japan | United Kingdom | Russia |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Total EU | Euro area | Spain | Germa-ny | France | Nether-lands | 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 |
| **16** | 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 |
| **17** | 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 |
| **18** | 61 065 | 13 527 | 11 596 | 1 204 | 3 361 | 2 362 | 774 | 1 771 | 7 004 | 90 031 | 20 612 | 185 835 | 547 | 2 142 | 104 630 |
| **19** | 64 368 | 13 976 | 11 946 | 1 245 | 3 455 | 2 427 | 810 | 1 789 | 7 407 | 69 780 | 21 433 | 199 802 | 561 | 2 218 | 110 046 |
| **17** *Q2* | 14 515 | 3 249 | 2 789 | 290 | 810 | 572 | 184 | 433 | 1 639 | 19 918 | 4 839 | 40 772 | 136 | 516 | 22 650 |
| *Q3* | 14 676 | 3 285 | 2 818 | 292 | 821 | 577 | 186 | 436 | 1 645 | 20 982 | 4 903 | 42 174 | 137 | 518 | 22 960 |
| *Q4* | 14 865 | 3 320 | 2 849 | 295 | 831 | 582 | 188 | 440 | 1 674 | 23 235 | 4 980 | 43 287 | 138 | 525 | 23 711 |
| **18** *Q1* | 15 041 | 3 347 | 2 868 | 297 | 831 | 585 | 191 | 441 | 1 717 | 19 792 | 5 061 | 44 749 | 137 | 528 | 24 999 |
| *Q2* | 15 226 | 3 369 | 2 890 | 300 | 839 | 588 | 192 | 444 | 1 739 | 21 930 | 5 138 | 45 983 | 137 | 533 | 26 075 |
| *Q3* | 15 335 | 3 386 | 2 903 | 302 | 840 | 592 | 195 | 442 | 1 765 | 22 950 | 5 186 | 47 105 | 136 | 539 | 26 573 |
| *Q4* | 15 463 | 3 425 | 2 934 | 306 | 850 | 597 | 197 | 444 | 1 784 | 25 360 | 5 227 | 47 998 | 137 | 542 | 26 983 |
| **19** *Q1* | 15 912 | 3 459 | 2 959 | 307 | 857 | 603 | 200 | 446 | 1 806 | 21 343 | 5 279 | 48 627 | 140 | 549 | 27 232 |
| *Q2* | 16 053 | 3 481 | 2 976 | 310 | 859 | 606 | 201 | 447 | 1 841 | 23 750 | 5 332 | 49 601 | 141 | 552 | 27 330 |
| *Q3* | 16 163 | 3 505 | 2 996 | 312 | 866 | 609 | 204 | 448 | 1 878 | 24 687 | 5 385 | 50 250 | 141 | 558 | 27 865 |
| *Q4* | 16 241 | 3 531 | 3 015 | 316 | 872 | 610 | 206 | 448 | 1 882 | ... | 5 437 | 51 324 | 139 | 559 | 27 620 |
| **20** *Q1* | 15 996 | 3 431 | 2 918 | 297 | 859 | 580 | 204 | 425 | 1 886 | ... | 5 390 | 52 223 | 139 | 554 | 27 551 |
| *Q2* | 14 231 | 3 058 | 2 599 | 246 | 780 | 514 | 187 | 374 | 1 715 | ... | 4 880 | 38 382 | 128 | 476 | 24 102 |
| *Q3* | 15 699 | 3 396 | 2 897 | 288 | 839 | 593 | 203 | 429 | 1 887 | ... | 5 293 | 48 418 | 135 | 540 | 27 005 |
| *Q4* | ... | ... | ... | 289 | 845 | 589 | 203 | ... | ... | ... | 5 370 | ... | ... | ... | ... |

**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.

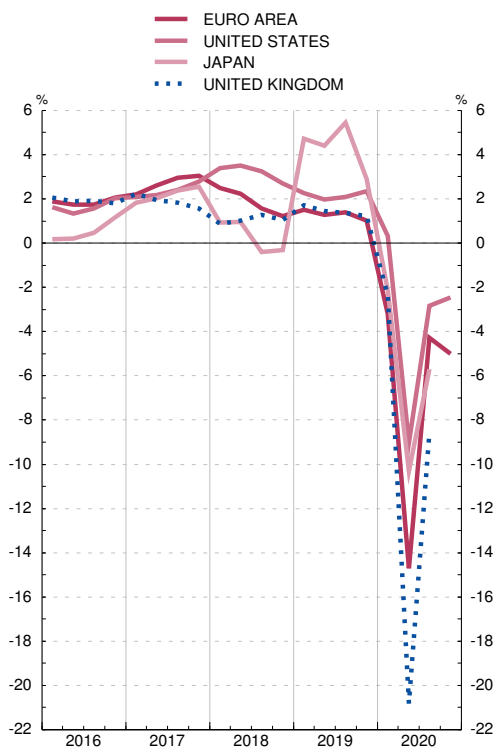
## 26. INTERNATIONAL ECONOMY
### A) Macroeconomic aggregates

### 26.2 Gross domestic product at constant prices (a)

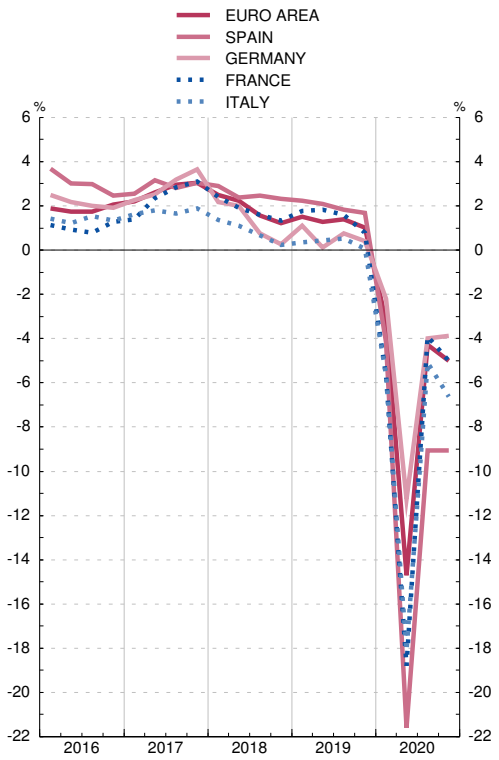
*OECD, EUROSTAT, IFM* — *National currencies (b)*

| | OECD | European Union | | | | | | | Brazil | China | United States | India | Japan | United Kingdom | Russia |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Total EU | Euro area | Spain | Germa-ny | France | Nether-lands | 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 |
| **16** | 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 |
| **17** | 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 |
| **18** | 57 569 | 13 086 | 11 210 | 1 171 | 3 219 | 2 316 | 743 | 1 721 | 1 190 | 83 300 | 18 688 | 137 982 | 533 | 2 012 | 89 275 |
| **19** | 58 494 | 13 291 | 11 356 | 1 194 | 3 238 | 2 350 | 755 | 1 726 | 1 207 | 63 785 | 19 092 | 144 482 | 556 | 2 040 | 90 401 |
| **17** *Q2* | 13 975 | 3 190 | 2 739 | 285 | 791 | 567 | 181 | 426 | 292 | 19 128 | 4 505 | 32 023 | 132 | 497 | 21 763 |
| *Q3* | 14 079 | 3 215 | 2 761 | 287 | 797 | 570 | 182 | 427 | 292 | 20 013 | 4 541 | 32 639 | 133 | 498 | 21 904 |
| *Q4* | 14 195 | 3 242 | 2 783 | 289 | 804 | 575 | 184 | 429 | 293 | 21 839 | 4 581 | 33 272 | 134 | 500 | 21 909 |
| **18** *Q1* | 14 310 | 3 252 | 2 789 | 290 | 802 | 576 | 185 | 430 | 297 | 18 361 | 4 633 | 33 818 | 133 | 500 | 22 203 |
| *Q2* | 14 385 | 3 269 | 2 801 | 292 | 806 | 577 | 186 | 430 | 297 | 20 408 | 4 664 | 34 266 | 134 | 502 | 22 271 |
| *Q3* | 14 417 | 3 274 | 2 803 | 294 | 804 | 579 | 186 | 430 | 299 | 21 304 | 4 688 | 34 745 | 133 | 505 | 22 353 |
| *Q4* | 14 457 | 3 292 | 2 818 | 295 | 806 | 583 | 187 | 430 | 297 | 23 226 | 4 703 | 35 153 | 133 | 505 | 22 449 |
| **19** *Q1* | 14 542 | 3 311 | 2 831 | 297 | 811 | 586 | 188 | 431 | 301 | 19 542 | 4 738 | 35 650 | 139 | 508 | 22 343 |
| *Q2* | 14 601 | 3 319 | 2 837 | 298 | 807 | 588 | 188 | 432 | 302 | 21 669 | 4 755 | 35 973 | 140 | 509 | 22 873 |
| *Q3* | 14 661 | 3 328 | 2 842 | 299 | 810 | 589 | 189 | 432 | 301 | 22 574 | 4 785 | 36 274 | 140 | 512 | 22 672 |
| *Q4* | 14 689 | 3 334 | 2 846 | 300 | 810 | 588 | 190 | 431 | 302 | ... | 4 813 | 36 586 | 137 | 512 | 22 512 |
| **20** *Q1* | 14 414 | 3 224 | 2 740 | 284 | 793 | 553 | 187 | 407 | 297 | ... | 4 753 | 36 827 | 136 | 496 | 22 314 |
| *Q2* | 12 902 | 2 858 | 2 419 | 234 | 716 | 477 | 171 | 354 | 269 | ... | 4 326 | 27 529 | 125 | 403 | 21 592 |
| *Q3* | 14 091 | 3 188 | 2 720 | 272 | 777 | 566 | 184 | 410 | 290 | ... | 4 649 | 33 569 | 132 | 468 | 21 916 |
| *Q4* | ... | 3 175 | 2 704 | 273 | 778 | 558 | 184 | 402 | ... | ... | 4 695 | ... | ... | ... | ... |

**GROSS DOMESTIC PRODUCT**
**Annual percentage changes**




**GROSS DOMESTIC PRODUCT**
**Annual percentage changes**



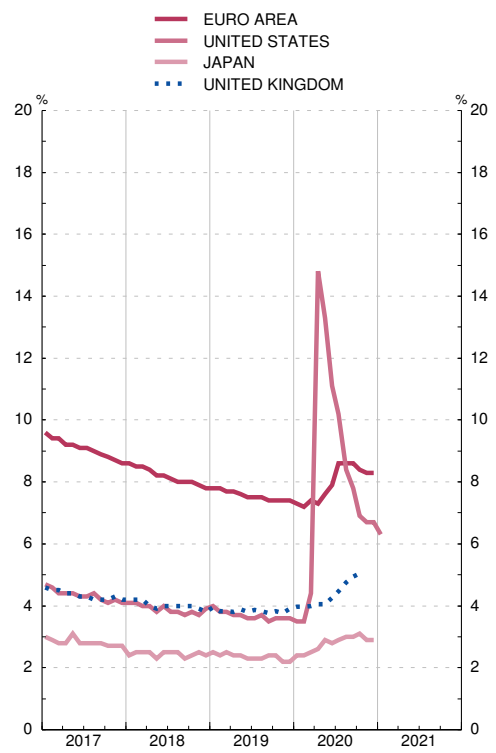

(a) Seasonally adjusted series. In the case of countries, the series are also adjusted for the calendar effect.
(b) The data for the OECD area is in USD and the data for the EU aggregate is in euros. The data for the euro area countries up to 1998 Q4 have been obtained applying the irrevocable euro conversion 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.

## 26.11 Unemployment rates

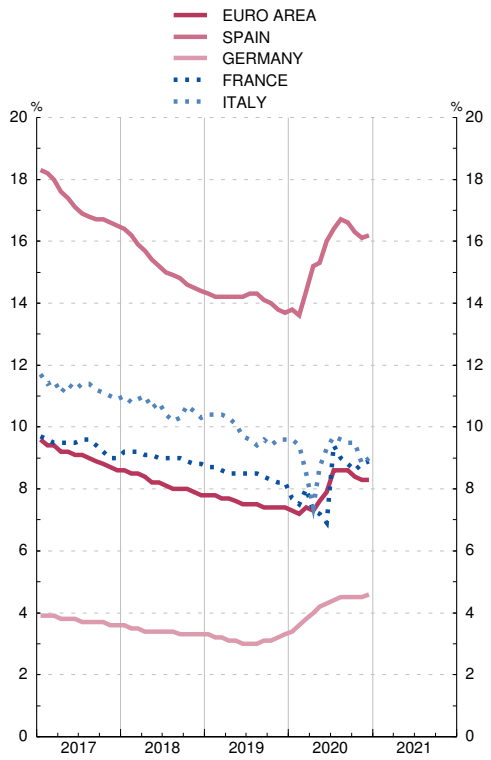
*OECD* — *Percentages*

| | | OECD | European Union | | | | | | | | | Canada | South Korea | United States | Japan | United Kingdom |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Total EU | Euro area | Spain | Germany | France | Nether-lands | Italy | Poland | Sweden | | | | | |
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 |
| **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 | 3.8 |
| **20** | A | 7.1 | 7.2 | 8.0 | 15.6 | 4.2 | 8.2 | 3.8 | 9.1 | 3.2 | 8.3 | 9.6 | 4.0 | 8.1 | 2.8 | 4.3 |
| **19** | *Aug* | 5.4 | 6.6 | 7.5 | 14.3 | 3.0 | 8.5 | 3.5 | 9.4 | 3.1 | 7.1 | 5.8 | 3.1 | 3.7 | 2.3 | 3.8 |
| | *Sep* | 5.3 | 6.6 | 7.4 | 14.1 | 3.1 | 8.4 | 3.5 | 9.6 | 3.1 | 6.7 | 5.6 | 3.4 | 3.5 | 2.4 | 3.8 |
| | *Oct* | 5.3 | 6.6 | 7.4 | 14.0 | 3.1 | 8.3 | 3.5 | 9.4 | 3.0 | 6.7 | 5.6 | 3.5 | 3.6 | 2.4 | 3.8 |
| | *Nov* | 5.3 | 6.6 | 7.4 | 13.8 | 3.2 | 8.2 | 3.5 | 9.6 | 2.9 | 7.5 | 5.9 | 3.6 | 3.6 | 2.2 | 3.8 |
| | *Dec* | 5.2 | 6.5 | 7.4 | 13.7 | 3.3 | 8.2 | 3.2 | 9.6 | 2.9 | 6.6 | 5.7 | 3.7 | 3.6 | 2.2 | 3.9 |
| **20** | *Jan* | 5.3 | 6.5 | 7.3 | 13.8 | 3.4 | 7.7 | 3.0 | 9.6 | 3.0 | 7.2 | 5.6 | 4.0 | 3.5 | 2.4 | 4.0 |
| | *Feb* | 5.2 | 6.5 | 7.2 | 13.6 | 3.6 | 7.5 | 2.9 | 9.4 | 3.0 | 7.6 | 5.7 | 3.3 | 3.5 | 2.4 | 4.0 |
| | *Mar* | 5.6 | 6.6 | 7.4 | 14.4 | 3.8 | 8.0 | 2.9 | 8.5 | 3.0 | 6.7 | 7.9 | 3.8 | 4.4 | 2.5 | 4.0 |
| | *Apr* | 8.8 | 6.6 | 7.3 | 15.2 | 4.0 | 7.3 | 3.4 | 7.4 | 3.1 | 7.9 | 13.1 | 3.8 | 14.8 | 2.6 | 4.1 |
| | *May* | 8.7 | 6.9 | 7.6 | 15.3 | 4.2 | 7.2 | 3.6 | 8.7 | 3.3 | 8.4 | 13.7 | 4.5 | 13.3 | 2.9 | 4.1 |
| | *Jun* | 8.3 | 7.2 | 7.9 | 16.0 | 4.3 | 6.9 | 4.3 | 9.3 | 3.4 | 9.2 | 12.5 | 4.3 | 11.1 | 2.8 | 4.3 |
| | *Jul* | 8.1 | 7.7 | 8.6 | 16.4 | 4.4 | 9.4 | 4.5 | 9.7 | 3.4 | 9.1 | 10.9 | 4.2 | 10.2 | 2.9 | 4.5 |
| | *Aug* | 7.5 | 7.7 | 8.6 | 16.7 | 4.5 | 9.0 | 4.6 | 9.6 | 3.3 | 9.1 | 10.2 | 3.2 | 8.4 | 3.0 | 4.8 |
| | *Sep* | 7.3 | 7.7 | 8.6 | 16.6 | 4.5 | 8.8 | 4.4 | 9.5 | 3.3 | 8.9 | 9.2 | 3.9 | 7.8 | 3.0 | 4.9 |
| | *Oct* | 7.0 | 7.6 | 8.4 | 16.3 | 4.5 | 8.6 | 4.3 | 9.5 | 3.4 | 8.6 | 9.0 | 4.2 | 6.9 | 3.1 | 5.0 |
| | *Nov* | 6.9 | 7.5 | 8.3 | 16.1 | 4.5 | 8.8 | 4.0 | 8.8 | 3.3 | 8.3 | 8.6 | 4.1 | 6.7 | 2.9 | ... |
| | *Dec* | 6.9 | 7.5 | 8.3 | 16.2 | 4.6 | 8.9 | 3.9 | 9.0 | 3.3 | 8.7 | 8.8 | 4.6 | 6.7 | 2.9 | ... |
| **21** | *Jan* | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 9.4 | ... | 6.3 | ... | ... |

**UNEMPLOYMENT RATES**




**UNEMPLOYMENT RATES**

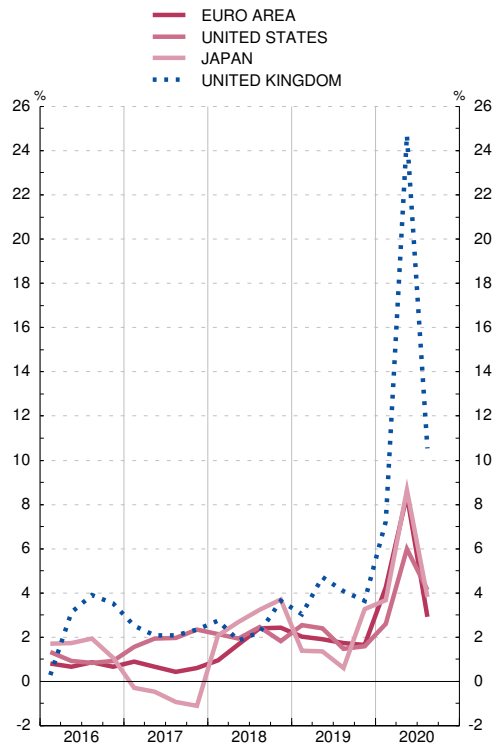


## 26.12 Index of unit labour costs. Total Economy

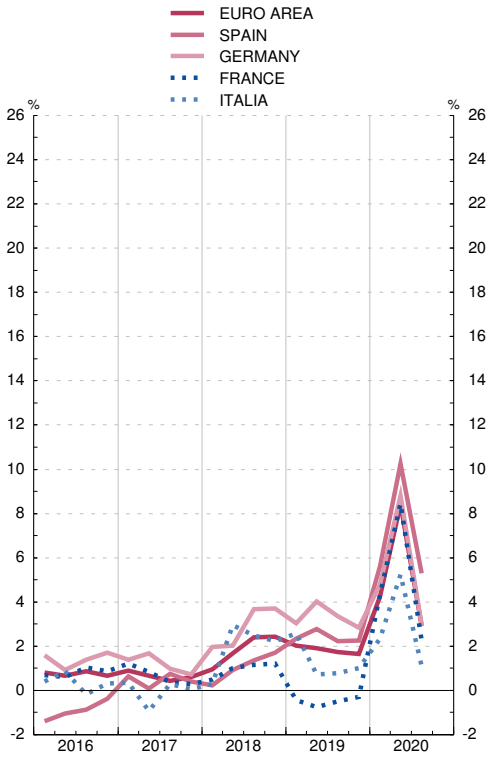
*OECD* — *Base 2015 = 100*

| | | OECD | Unión Europea | | | | | | | | Canada | South Korea | United States | Japan | United Kingdom | Switzer-land |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Euro area | Spain | Germany | France | Nether-lands | 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 | 105.2 | 103.3 | 100.6 | 105.5 | 102.5 | 103.7 | 102.3 | 107.9 | 107.9 | 102.6 | 103.4 | 105.1 | 103.9 | 107.8 | 98.1 |
| **19** | M | 107.8 | 105.2 | 103.0 | 109.0 | 102.0 | 106.8 | 103.6 | 111.7 | 110.5 | 105.4 | 105.0 | 107.2 | 105.6 | 111.9 | 98.9 |
| **16** | *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 | 102.3 | 99.7 | 104.2 | 102.0 | 102.6 | 100.8 | 106.2 | 106.5 | 102.3 | 104.9 | 104.4 | 103.0 | 106.4 | 98.0 |
| | *Q2* | 104.7 | 103.0 | 100.2 | 104.6 | 102.5 | 102.8 | 102.8 | 107.9 | 107.6 | 102.3 | 102.9 | 104.7 | 103.4 | 106.9 | 97.5 |
| | *Q3* | 105.7 | 103.8 | 100.9 | 106.4 | 102.6 | 104.5 | 102.8 | 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 | 102.7 | 104.9 | 102.8 | 109.4 | 108.6 | 103.4 | 102.6 | 105.8 | 104.6 | 109.7 | 98.6 |
| **19** | *Q1* | 107.1 | 104.3 | 102.1 | 107.3 | 101.5 | 105.9 | 103.4 | 109.6 | 109.2 | 104.3 | 105.7 | 107.1 | 104.4 | 109.6 | 98.5 |
| | *Q2* | 107.6 | 105.0 | 103.0 | 108.8 | 101.7 | 106.2 | 103.5 | 111.0 | 110.5 | 104.7 | 104.9 | 107.2 | 104.8 | 111.9 | 98.9 |
| | *Q3* | 108.0 | 105.6 | 103.2 | 110.0 | 102.2 | 107.1 | 103.6 | 112.3 | 111.2 | 105.6 | 105.1 | 107.1 | 105.0 | 112.5 | 98.9 |
| | *Q4* | 108.6 | 105.9 | 103.7 | 110.0 | 102.4 | 108.1 | 103.8 | 113.7 | 111.2 | 106.8 | 104.1 | 107.5 | 108.0 | 113.7 | 99.4 |
| **20** | *Q1* | 110.8 | 108.8 | 107.8 | 112.5 | 105.9 | 111.3 | 105.8 | 115.1 | 112.4 | 107.8 | 104.4 | 109.9 | 108.3 | 117.6 | 99.2 |
| | *Q2* | 116.3 | 113.9 | 113.5 | 118.4 | 110.3 | 120.2 | 108.9 | 123.2 | 119.5 | 113.0 | 107.1 | 113.6 | 113.9 | 139.6 | 101.3 |
| | *Q3* | 112.2 | 108.7 | 108.6 | 113.2 | 104.5 | 113.7 | 104.8 | 118.9 | 114.7 | 109.9 | 105.4 | 111.5 | 109.0 | 124.3 | 101.1 |

**INDEX OF UNIT LABOUR COSTS**
**Annual percentage changes**




**INDEX OF UNIT LABOUR COSTS**
**Annual percentage changes**

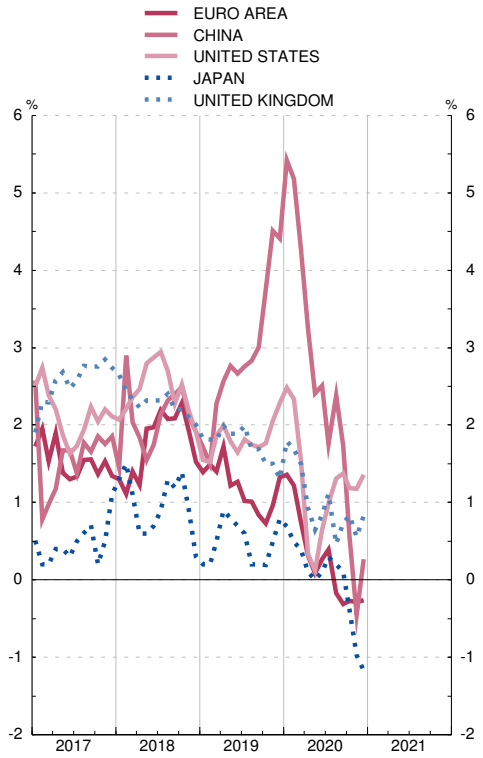


## 26.21 Consumer price index

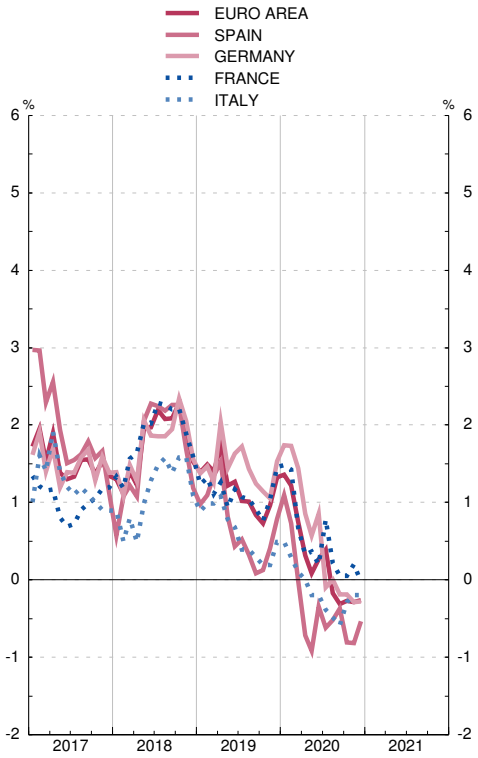
*OECD* — *2015 = 100*

| | | OECD | European Union | | | | | | | | | Canada | China | South Korea | United States | Japan | United Kingdom | Switzer-land |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Total EU | Euro area | Spain | Germany | France | Nether-lands | Italy | Poland | Sweden | | | | | | | |
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 |
| **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 |
| **20** | A | 109.9 | 105.8 | 105.1 | 103.8 | 105.8 | 104.7 | 107.5 | 102.7 | 109.1 | 107.2 | 108.2 | 111.5 | 105.4 | 109.2 | 101.8 | 108.9 | 100.7 |
| **19** | *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* | 110.0 | 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* | 110.2 | 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* | 110.3 | 105.7 | 105.0 | 103.5 | 105.8 | 104.6 | 107.9 | 102.3 | 109.3 | 107.6 | 108.2 | 111.7 | 106.2 | 109.8 | 102.0 | 109.2 | 100.6 |
| | *Oct* | 110.5 | 105.9 | 105.2 | 104.1 | 105.9 | 104.5 | 108.5 | 102.5 | 109.4 | 107.5 | 108.6 | 111.4 | 105.6 | 109.9 | 101.8 | 109.2 | 100.6 |
| | *Nov* | 110.4 | 105.6 | 104.8 | 104.2 | 105.0 | 104.7 | 107.6 | 102.4 | 109.5 | 107.5 | 108.8 | 110.7 | 105.5 | 109.8 | 101.3 | 109.1 | 100.3 |
| | *Dec* | 110.6 | 106.0 | 105.2 | 104.5 | 105.5 | 105.0 | 107.9 | 102.6 | 109.6 | 108.3 | 108.6 | 111.5 | 105.7 | 109.9 | 101.1 | 109.4 | 100.2 |
| **21** | *Jan* | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 106.5 | ... | ... | ... | ... |

**CONSUMER PRICE INDEX**
**Annual percentage changes**




**CONSUMER PRICE INDEX**
**Annual percentage changes**

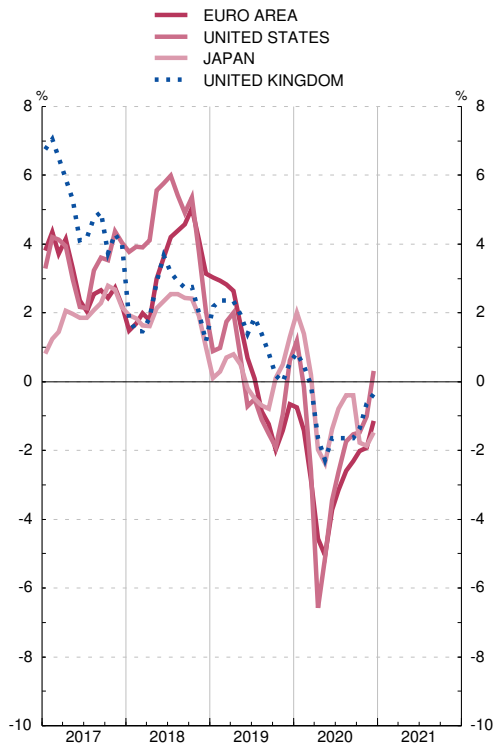


## 26.22 Producer price index

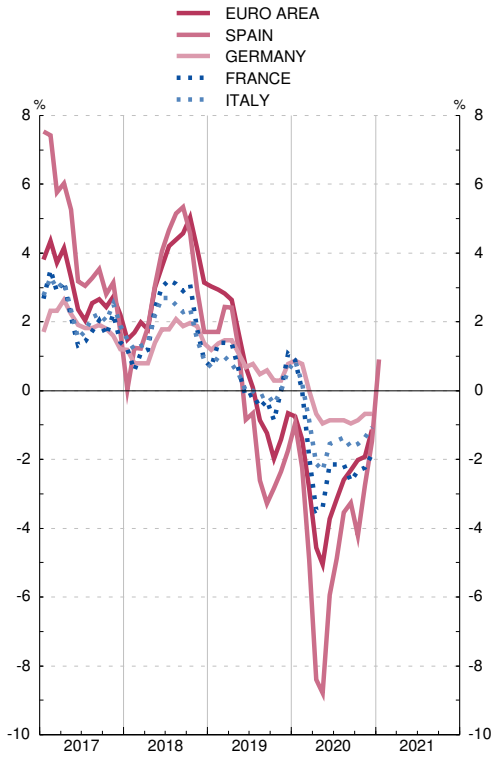
*OECD, EUROSTAT, INE* — *2015 = 100*

| | | OECD | European Union | | | | | | | | | Canada | South Korea | United States | Japan | United Kingdom | Switzer-land |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Total EU | Euro area | Spain | Germany | France | Nether-lands | Italy | Poland | Sweden | | | | | | |
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 |
| **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 | 107.5 | 104.4 | 104.1 | 104.1 | 102.8 | 102.3 | 105.3 | 102.8 | 104.8 | 109.2 | 106.9 | 103.3 | 106.1 | 100.7 | 107.7 | 99.4 |
| **19** | A | 108.8 | 105.3 | 104.7 | 103.6 | 103.7 | 102.7 | 106.3 | 103.1 | 105.7 | 112.4 | 106.7 | 102.3 | 106.1 | 100.9 | 109.2 | 99.0 |
| **20** | A | 107.9 | 102.8 | 102.0 | 99.2 | 103.2 | 100.7 | 101.8 | 101.9 | 104.4 | 109.6 | 106.2 | 99.6 | 103.9 | 100.2 | 108.2 | 97.5 |
| **19** | *Aug* | 108.8 | 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 | 109.8 | 99.1 |
| | *Sep* | 108.8 | 104.8 | 104.1 | 102.8 | 103.8 | 102.8 | 106.1 | 103.3 | 106.4 | 112.5 | 106.4 | 102.4 | 105.6 | 100.3 | 109.7 | 99.0 |
| | *Oct* | 109.0 | 104.9 | 104.2 | 103.3 | 103.7 | 102.6 | 106.0 | 103.3 | 105.7 | 112.6 | 106.4 | 102.2 | 106.0 | 101.8 | 109.4 | 99.0 |
| | *Nov* | 108.9 | 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 | 109.0 | 98.5 |
| | *Dec* | 109.0 | 105.2 | 104.5 | 102.3 | 103.8 | 102.9 | 106.7 | 103.3 | 105.6 | 112.3 | 106.7 | 102.0 | 105.8 | 102.0 | 109.0 | 98.6 |
| **20** | *Jan* | 109.2 | 105.4 | 104.7 | 103.3 | 104.1 | 102.8 | 107.0 | 103.6 | 105.5 | 111.7 | 106.7 | 101.9 | 106.0 | 102.2 | 109.2 | 98.7 |
| | *Feb* | 108.7 | 104.7 | 104.0 | 102.0 | 104.1 | 102.4 | 106.3 | 103.1 | 105.2 | 111.5 | 106.7 | 101.5 | 105.1 | 101.8 | 109.0 | 98.2 |
| | *Mar* | 107.7 | 103.2 | 102.4 | 98.9 | 103.5 | 100.7 | 102.2 | 102.1 | 104.8 | 110.2 | 105.5 | 99.9 | 103.6 | 100.9 | 108.6 | 98.0 |
| | *Apr* | 105.9 | 101.1 | 100.3 | 95.9 | 103.1 | 99.6 | 99.1 | 101.0 | 104.0 | 111.1 | 103.5 | 98.0 | 100.3 | 99.1 | 107.4 | 97.6 |
| | *May* | 106.3 | 100.6 | 99.7 | 95.5 | 102.8 | 99.7 | 99.4 | 101.0 | 103.7 | 110.1 | 104.5 | 97.8 | 101.8 | 98.7 | 107.2 | 97.2 |
| | *Jun* | 106.9 | 101.4 | 100.5 | 97.5 | 102.8 | 100.3 | 100.6 | 101.5 | 104.0 | 109.5 | 104.6 | 98.7 | 102.5 | 99.3 | 107.8 | 97.3 |
| | *Jul* | 107.6 | 102.0 | 101.2 | 99.2 | 102.9 | 100.5 | 101.2 | 101.7 | 104.2 | 109.2 | 105.7 | 99.1 | 103.6 | 99.7 | 108.1 | 97.4 |
| | *Aug* | 107.9 | 102.2 | 101.3 | 99.1 | 102.8 | 100.2 | 101.1 | 101.7 | 103.8 | 108.0 | 106.8 | 99.3 | 104.0 | 99.9 | 108.0 | 97.1 |
| | *Sep* | 108.0 | 102.5 | 101.7 | 99.4 | 102.8 | 100.1 | 100.5 | 101.6 | 104.0 | 107.8 | 107.5 | 99.4 | 104.0 | 99.9 | 107.9 | 97.1 |
| | *Oct* | 108.4 | 102.8 | 102.1 | 99.0 | 102.8 | 100.2 | 100.8 | 101.7 | 104.6 | 108.7 | 107.5 | 99.5 | 104.4 | 100.0 | 107.9 | 97.3 |
| | *Nov* | 108.7 | 103.2 | 102.5 | 99.9 | 103.0 | 100.4 | 101.2 | 101.8 | 104.6 | 108.4 | 107.0 | 99.7 | 104.8 | 100.0 | 108.3 | 97.1 |
| | *Dec* | 109.7 | 104.1 | 103.3 | 100.8 | 103.1 | 101.0 | 102.4 | 102.2 | 104.7 | 108.9 | 108.6 | 100.7 | 106.2 | 100.5 | 108.6 | 97.3 |
| **21** | *Jan* | ... | ... | ... | 104.2 | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... |

**PRODUCER PRICE INDEX**
**Annual percentage changes**




**PRODUCER PRICE INDEX**
**Annual percentage changes**

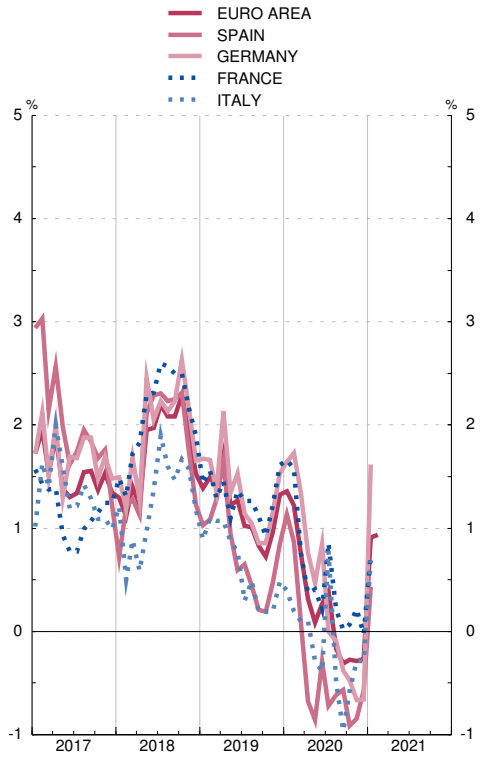


## 26.23 Harmonised index of consumer prices (a)

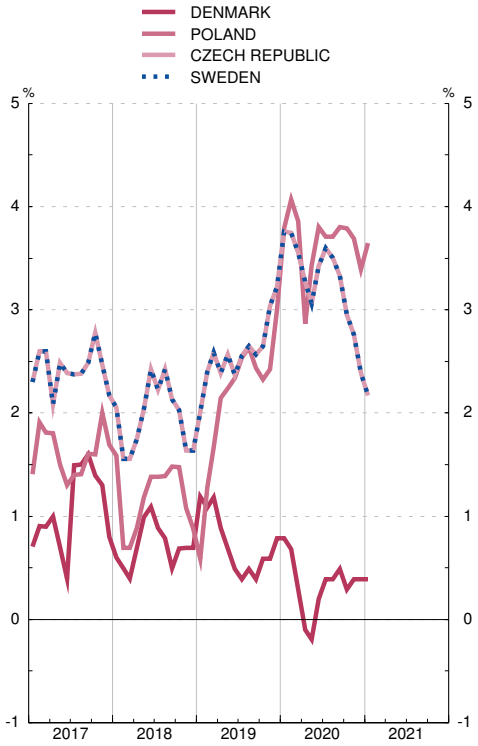
*EUROSTAT, INE* — *2015 = 100*

| | | Total EU | Euro area | | | | | | | | | | | | Other EU countries | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Total | Spain | Germany | Austria | Belgium | Finland | France | Greece | Nether-lands | Irland | Italy | Portugal | Denmark | Poland | Czech Republic | Sweden |
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 |
| **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 |
| **20** | A | 105.8 | 105.1 | 103.9 | 105.8 | 108.5 | 108.2 | 104.0 | 105.5 | 101.2 | 107.0 | 101.2 | 103.0 | 103.6 | 102.9 | 108.6 | 111.4 | 107.6 |
| **19** | *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 | 108.1 | 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 | 108.7 | 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* | 105.9 | 105.2 | 104.0 | 105.8 | 108.9 | 108.5 | 104.2 | 105.3 | 101.1 | 108.1 | 100.3 | 103.3 | 103.8 | 103.2 | 109.5 | 111.7 | 108.0 |
| | *Nov* | 105.6 | 104.8 | 104.1 | 104.7 | 109.1 | 108.3 | 104.1 | 105.5 | 100.3 | 106.7 | 100.6 | 103.3 | 103.2 | 103.0 | 109.5 | 111.6 | 107.9 |
| | *Dec* | 106.0 | 105.2 | 104.3 | 105.3 | 109.8 | 108.8 | 104.3 | 105.8 | 100.5 | 107.2 | 100.8 | 103.5 | 103.1 | 102.8 | 109.8 | 111.4 | 108.8 |
| **21** | *Jan* | 106.3 | 105.3 | 103.9 | 106.8 | 109.0 | 107.8 | 104.8 | 106.0 | 99.2 | 106.5 | 101.0 | 102.6 | 102.8 | 103.0 | 110.8 | 112.9 | 108.7 |
| | *Feb* | ... | 105.5 | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... |

**HARMONISED INDEX OF CONSUMER PRICES**
**Annual percentage changes**




**HARMONISED INDEX OF CONSUMER PRICES**
**Annual percentage changes**

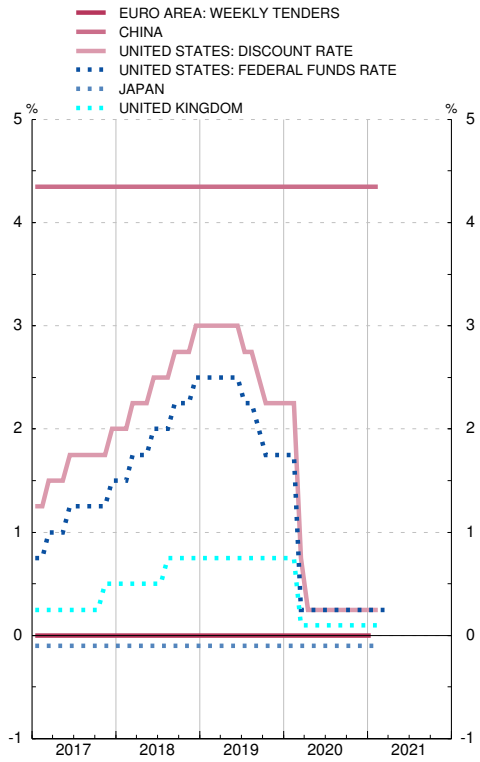


## 26.31 Central bank policy and overnight rates

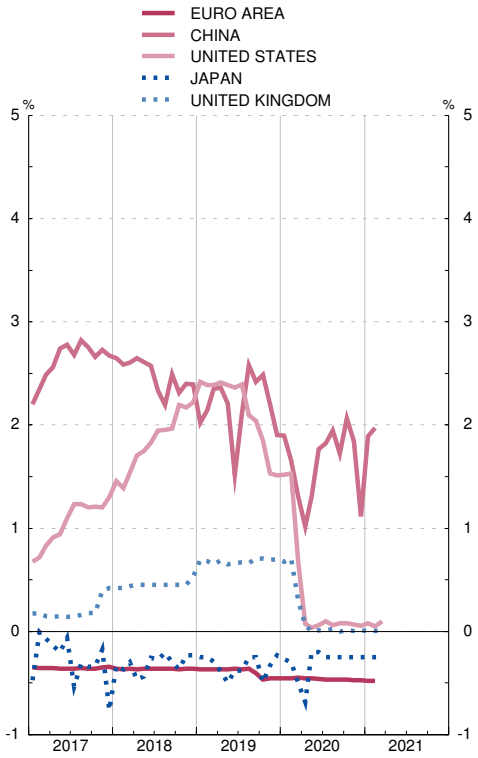
*Averages of daily data* — *Percentages*

| | | Official central bank rates | | | | | | Interbank overnight rates | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Euro area (a) | United States: Discount rate | United States: Federal funds rate (upper limit) | Japan (b) | United Kingdom (c) | China (a) | Euro area: Eonia | Euro area: €STR | United States | Japan | United Kingdom | China |
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 |
| **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 |
| **20** | A | 0.00 | 0.25 | 0.25 | -0.10 | 0.10 | 4.35 | -0.46 | -0.55 | 0.36 | -0.30 | 0.15 | 1.62 |
| **19** | *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* | 0.00 | 0.25 | 0.25 | -0.10 | 0.10 | 4.35 | -0.47 | -0.55 | 0.08 | -0.25 | 0.01 | 2.06 |
| | *Nov* | 0.00 | 0.25 | 0.25 | -0.10 | 0.10 | 4.35 | -0.47 | -0.56 | 0.07 | -0.25 | 0.01 | 1.84 |
| | *Dec* | 0.00 | 0.25 | 0.25 | -0.10 | 0.10 | 4.35 | -0.47 | -0.56 | 0.06 | -0.25 | 0.00 | 1.11 |
| **21** | *Jan* | 0.00 | 0.25 | 0.25 | -0.10 | 0.10 | 4.35 | -0.48 | -0.56 | 0.08 | -0.25 | 0.01 | 1.89 |
| | *Feb* | ... | 0.25 | 0.25 | -0.10 | 0.10 | 4.35 | -0.48 | -0.56 | 0.05 | -0.25 | 0.01 | 1.97 |

**OFFICIAL INTERVENTION INTEREST RATES**




**1-DAY INTERBANK RATES**



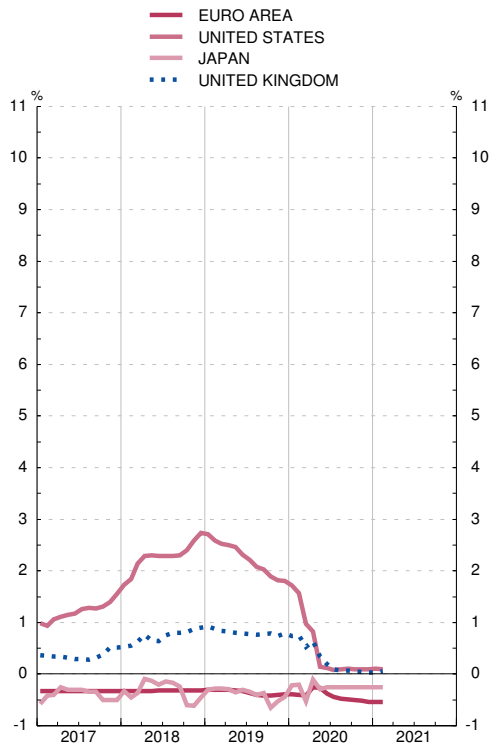

Notes:
a. Main refinancing operations.
b. Target policy rate.
c. Retail bank base rate.

## 26.32 National three-month interbank interest rates

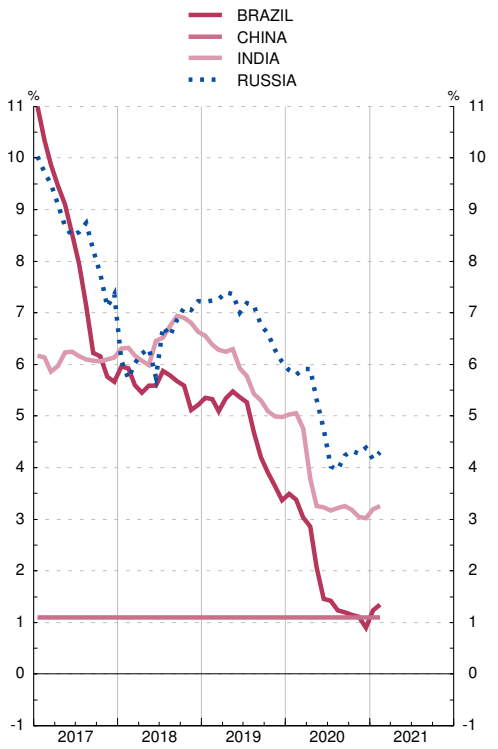
*Averages of daily data* — *Percentages*

| | | OECD | European Union | | | Brazil | Canada | China | South Korea | United States | India | Japan | Mexico | United Kingdom | Russia | Switzer-land |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Euro area | Poland | Sweden | | | | | | | | | | | |
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 |
| **15** | 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 |
| **16** | 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 |
| **17** | 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 |
| **18** | 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 |
| **19** | 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 |
| **20** | A | 0.18 | -0.43 | 0.51 | 0.13 | 2.67 | 0.45 | 1.10 | -0.44 | 0.49 | 5.00 | -0.26 | 5.16 | 0.29 | 4.89 | -0.73 |
| **19** | *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* | 0.91 | -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 |
| **20** | *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 |
| | *Oct* | -0.06 | -0.51 | 0.18 | 0.25 | 2.01 | -0.04 | 1.10 | -0.40 | 0.09 | 4.76 | -0.25 | 4.04 | 0.05 | 4.32 | -0.83 |
| | *Nov* | -0.07 | -0.52 | 0.10 | 0.25 | 2.00 | 0.02 | 1.10 | -0.32 | 0.09 | 4.52 | -0.25 | 3.91 | 0.05 | 4.28 | -0.82 |
| | *Dec* | -0.08 | -0.54 | 0.10 | 0.25 | 1.97 | 0.07 | 1.10 | -0.60 | 0.09 | 4.46 | -0.25 | 3.85 | 0.04 | 4.38 | -0.82 |
| **21** | *Jan* | -0.08 | -0.55 | -0.14 | 0.19 | 1.99 | -0.06 | 1.10 | -0.49 | 0.10 | 4.61 | -0.25 | 4.10 | 0.03 | 4.17 | -0.87 |
| | *Feb* | -0.08 | -0.54 | -0.19 | 0.18 | 2.17 | 0.02 | 1.10 | -0.50 | 0.10 | 4.96 | -0.25 | 3.92 | 0.05 | 4.29 | -0.84 |

**NATIONAL THREE-MONTH INTERBANK INTEREST RATES**
**Annual percentage changes**




**NATIONAL THREE-MONTH INTERBANK INTEREST RATES**
**Annual percentage changes**



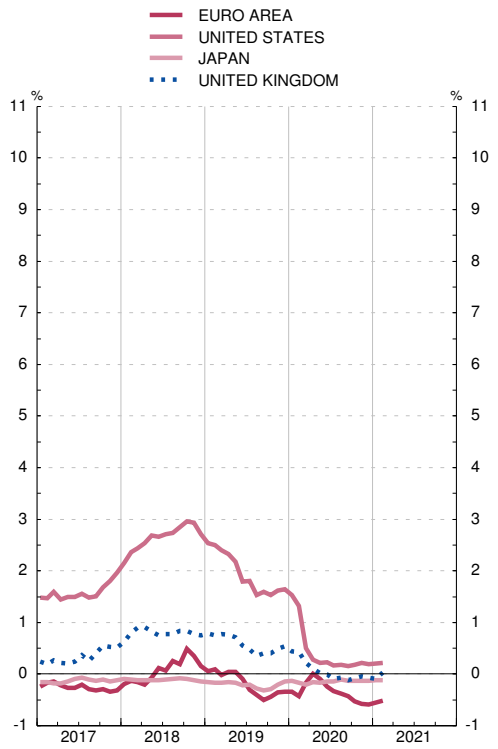
## 26. INTERNATIONAL ECONOMY
### D) Interest rates and yields

### 26.33 National three-year government bond yields

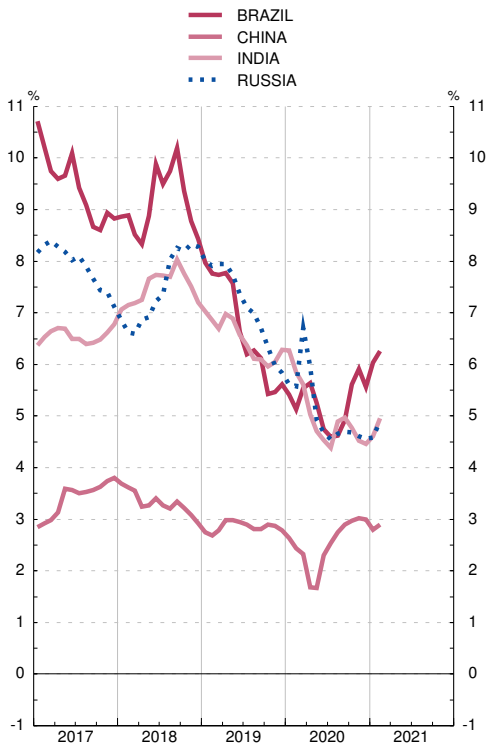
*Average of daily data* — *Percentages*

| | | OECD | European Union | | | Brazil | Canada | China | South Korea | United States | India | Japan | Mexico | United Kingdom | Russia | Switzer-land |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Euro area | Poland | Sweden | | | | | | | | | | | |
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 |
| **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 |
| **20** | A | 0.20 | -0.34 | 0.62 | -0.32 | 5.24 | 0.53 | 2.52 | 0.88 | 0.43 | 5.00 | -0.15 | 4.61 | 0.06 | 5.10 | -0.74 |
| **19** | *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* | 0.31 | -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* | 0.23 | -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* | 0.04 | -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* | 0.03 | -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 |
| | *Oct* | 0.02 | -0.52 | 0.13 | -0.35 | 5.62 | 0.26 | 2.97 | 0.77 | 0.18 | 4.76 | -0.13 | 4.18 | -0.08 | 4.68 | -0.80 |
| | *Nov* | 0.02 | -0.57 | 0.06 | -0.37 | 5.91 | 0.31 | 3.02 | 0.79 | 0.22 | 4.52 | -0.14 | 3.90 | -0.04 | 4.61 | -0.77 |
| | *Dec* | 0.00 | -0.60 | 0.11 | -0.36 | 5.56 | 0.32 | 2.99 | 0.91 | 0.19 | 4.46 | -0.14 | 3.58 | -0.07 | 4.56 | -0.78 |
| **21** | *Jan* | -0.05 | -0.56 | 0.07 | -0.28 | 6.04 | 0.23 | 2.80 | 0.94 | 0.20 | 4.61 | -0.12 | 3.09 | -0.09 | 4.59 | -0.73 |
| | *Feb* | -0.03 | -0.52 | 0.23 | -0.20 | 6.26 | 0.27 | 2.89 | 0.94 | 0.21 | 4.96 | -0.11 | 2.68 | 0.03 | 4.90 | -0.72 |

**NATIONAL THREE-YEAR GOVERNMENT BOND YIELDS**
**Annual percentage changes**




**NATIONAL THREE-YEAR GOVERNMENT BOND YIELDS**
**Annual percentage changes**

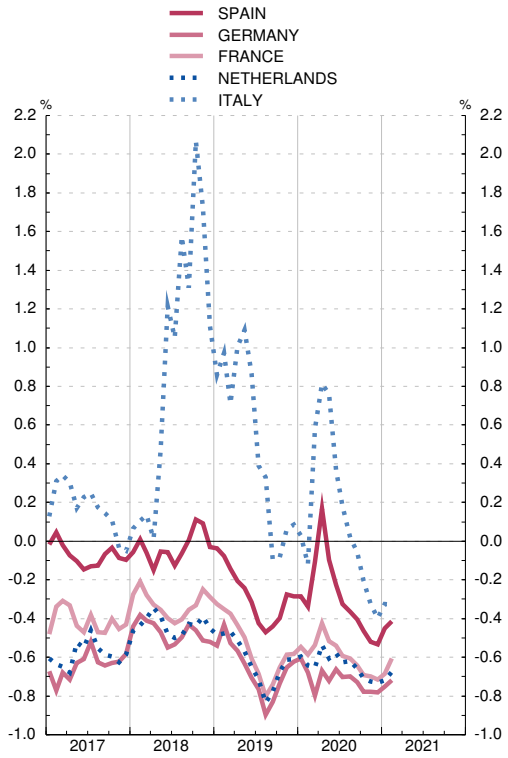


## 26.34 National three-year government bond yields

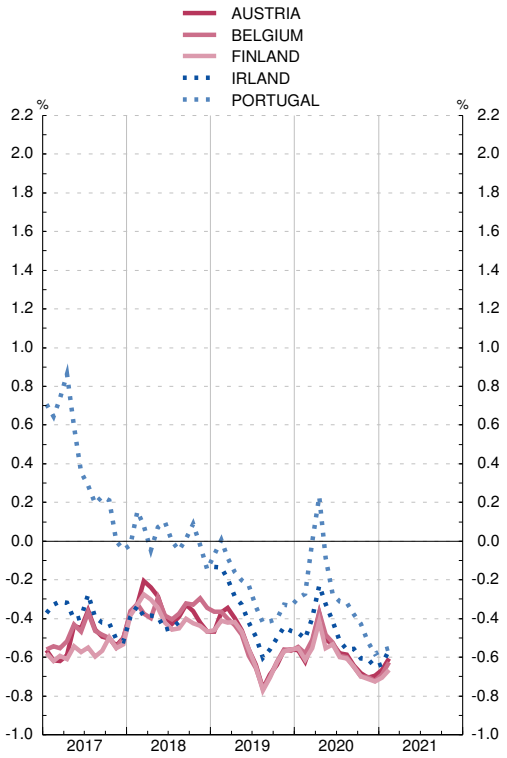
*Average of daily data* — *Percentages*

| | | Euro area countries | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Spain (a) | Germany | Austria | Belgium | Slovakia | Finland | France | Greece | Netherlands | Irland | Italy | Portugal |
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 |
| **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 |
| **20** | A | -0.29 | -0.72 | -0.58 | -0.58 | ... | -0.60 | -0.59 | ... | -0.64 | -0.49 | 0.14 | -0.27 |
| **19** | *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 |
| | *Oct* | -0.47 | -0.78 | -0.68 | -0.70 | ... | -0.70 | -0.69 | ... | -0.71 | -0.61 | -0.20 | -0.43 |
| | *Nov* | -0.52 | -0.78 | -0.71 | -0.70 | ... | -0.71 | -0.70 | ... | -0.72 | -0.61 | -0.32 | -0.52 |
| | *Dec* | -0.53 | -0.78 | -0.70 | -0.72 | ... | -0.73 | -0.72 | ... | -0.73 | -0.65 | -0.40 | -0.58 |
| **21** | *Jan* | -0.45 | -0.75 | -0.67 | -0.69 | ... | -0.70 | -0.69 | ... | -0.72 | -0.63 | -0.33 | -0.56 |
| | *Feb* | -0.41 | -0.72 | -0.61 | -0.63 | ... | -0.67 | -0.61 | ... | -0.68 | -0.56 | -0.33 | -0.55 |

**NATIONAL THREE-YEAR GOVERNMENT BOND YIELDS**
**Annual percentage changes**




**NATIONAL THREE-YEAR GOVERNMENT BOND YIELDS**
**Annual percentage changes**



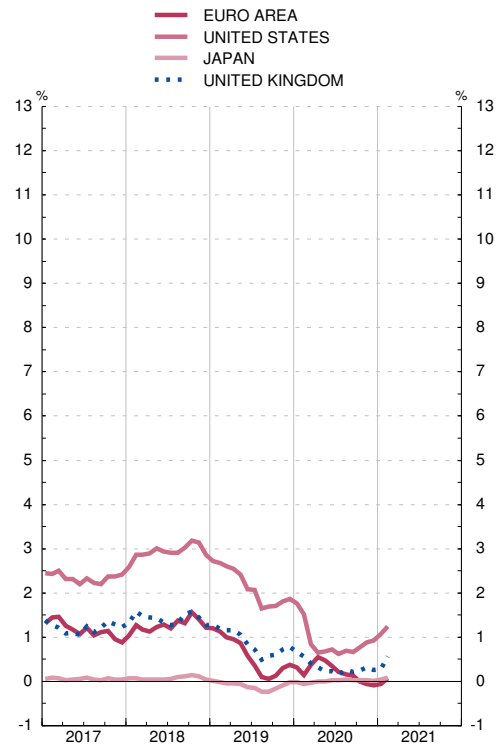

Note: (a) See also column 10 in Table 2.10.

## 26.35 Long-term government bond yields (a)

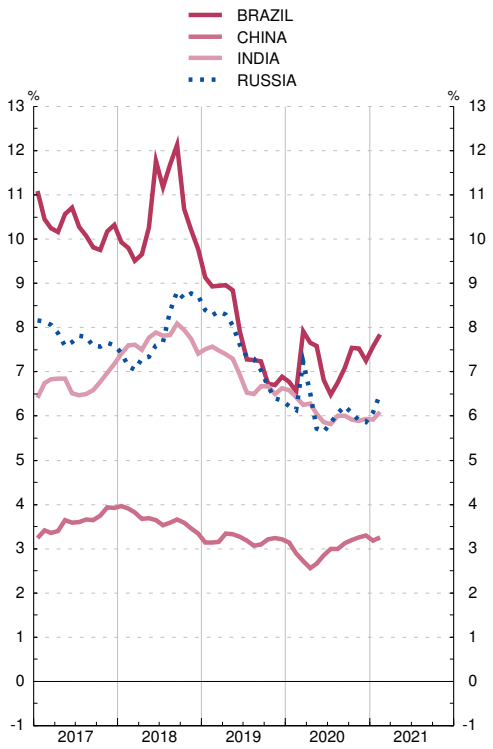
*Average of daily data* — *Percentages*

| | | OCDE | European Union | | | Brazil | Canada | China | South Korea | United States | India | Japan | Mexico | United Kingdom | Russia | Switzer-land |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Euro area | Poland | Sweden | | | | | | | | | | | |
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 |
| **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 |
| **20** | M | 0.64 | 0.21 | 1.52 | -0.04 | 7.16 | 0.76 | 2.98 | 1.46 | 0.89 | 6.08 | 0.01 | 5.85 | 0.32 | 6.12 | -0.51 |
| **19** | *Sep* | 0.99 | 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* | 0.68 | 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* | 0.58 | 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* | 0.50 | 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* | 0.52 | 0.00 | 1.27 | -0.03 | 7.54 | 0.60 | 3.20 | 1.45 | 0.76 | 5.92 | 0.03 | 5.39 | 0.25 | 6.06 | -0.52 |
| | *Nov* | 0.56 | -0.06 | 1.21 | 0.00 | 7.53 | 0.71 | 3.26 | 1.54 | 0.88 | 5.89 | 0.03 | 5.23 | 0.32 | 5.91 | -0.47 |
| | *Dec* | 0.57 | -0.09 | 1.31 | 0.01 | 7.24 | 0.73 | 3.29 | 1.65 | 0.92 | 5.93 | 0.02 | 5.17 | 0.26 | 5.86 | -0.49 |
| **21** | *Jan* | 0.66 | -0.06 | 1.21 | 0.07 | 7.57 | 0.80 | 3.18 | 1.71 | 1.06 | 5.93 | 0.04 | 5.12 | 0.28 | 6.08 | -0.48 |
| | *Feb* | 0.84 | 0.07 | 1.32 | 0.25 | 7.84 | 1.10 | 3.26 | 1.81 | 1.25 | 6.09 | 0.09 | 5.22 | 0.57 | 6.50 | -0.31 |

**LONG-TERM GOVERNMENT BOND YIELDS**
**Annual percentage changes**




**LONG-TERM GOVERNMENT BOND YIELDS**
**Annual percentage changes**



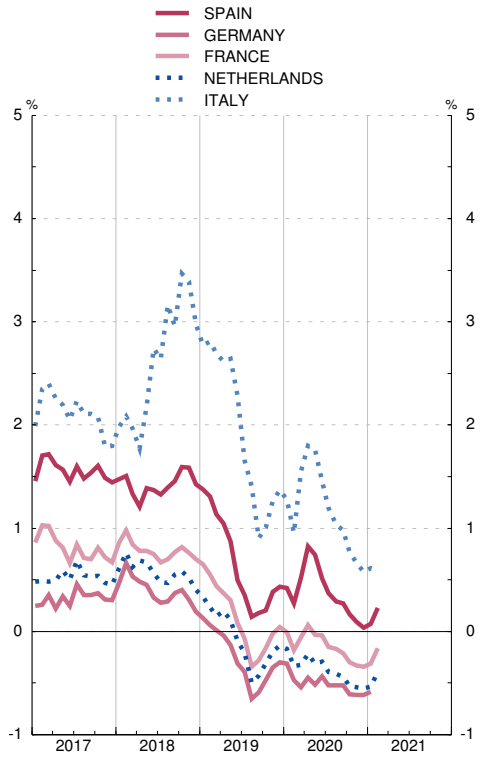

Note: (a) Interest rate on ten-year bonds, which is the rate used in the convergence criterion on interest rates

## 26.36 Long-term government bond yields (a)

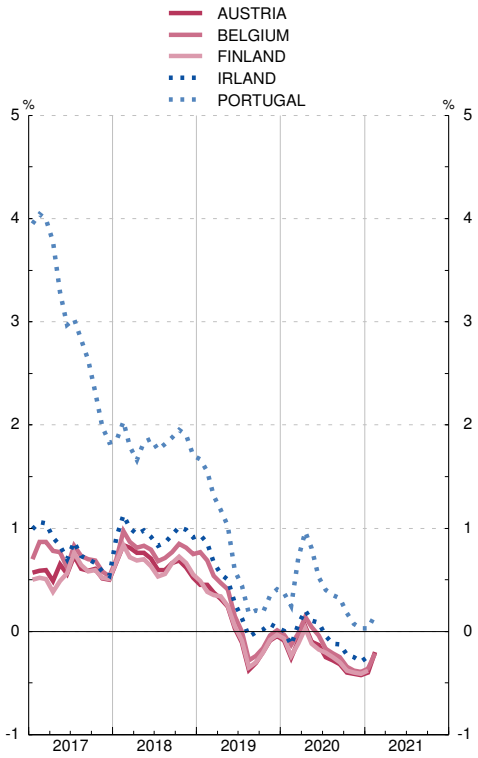
*Average of daily data* *Percentages*

| | | Euro area countries | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Spain (b) | Germany | Austria | Belgium | Slovakia | Finland | France | Greece | Nether-lands | Irland | Italy | Luxemburgo | Portugal |
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
| **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 |
| **20** | M | 0.38 | -0.51 | -0.22 | -0.15 | 0.00 | -0.22 | -0.15 | 1.27 | -0.38 | -0.06 | 1.17 | -0.41 | 0.41 |
| **19** | *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* | 0.17 | -0.61 | -0.40 | -0.34 | -0.30 | -0.38 | -0.30 | 0.90 | -0.53 | -0.22 | 0.77 | -0.54 | 0.18 |
| | *Nov* | 0.09 | -0.61 | -0.41 | -0.38 | -0.33 | -0.40 | -0.33 | 0.75 | -0.54 | -0.25 | 0.66 | -0.54 | 0.07 |
| | *Dec* | 0.04 | -0.62 | -0.42 | -0.39 | -0.48 | -0.41 | -0.34 | 0.63 | -0.55 | -0.29 | 0.58 | -0.55 | 0.03 |
| **21** | *Jan* | 0.08 | -0.58 | -0.40 | -0.36 | -0.43 | -0.38 | -0.31 | 0.65 | -0.53 | -0.24 | 0.62 | -0.54 | 0.03 |
| | *Feb* | 0.23 | ... | -0.20 | -0.21 | -0.20 | ... | -0.16 | 0.81 | -0.39 | ... | 0.59 | ... | 0.16 |

**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)

Acccording to the accouting 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 accouting regime, and the value of euro banknotes put into circulation, is also recorded as an Intra-Eurosystem claim/liability related to banknote issue.

## SUMMARIZED BALANCE SHEET OF THE BANCO DE ESPAÑA AT 30 NOVEMBER 2020

| CONCEPTS | EUROS |
|---|---|
| **ASSETS** | |
| Gold and gold receivables. | 13.377.711.586,65 |
| Claims on non-euro area residents denominated in foreign currency. | 52.303.835.383,81 |
| Claims on euro area residents denominated in foreign currency. | 3.565.744.382,02 |
| Claims on non-euro area residents denominated in euro. | 1.081,14 |
| Lending to euro area credit institutions related to monetary policy. | 260.673.860.000,00 |
| Other claims on euro area credit institutions denominated in euro. | 5.023.434,18 |
| Securities of euro area residents denominated in euro. | 487.396.349.010,13 |
| General government debt denominated in euro. | 0,00 |
| Intra-Eurosystem claims. | 152.525.672.115,78 |
| Items in course of settlement. | 599.679,14 |
| Other assets. | 5.466.264.860,81 |
| **TOTAL ASSETS** | **975.315.061.533,66** |
| **LIABILITIES** | |
| Banknotes in circulation. | 154.029.220.855,00 |
| Liabilities to euro area credit institutions related to monetary policy. | 241.822.036.203,10 |
| Other liabilities on euro area credit institutions denominated in euro. | 48.802.466,15 |
| Debt certificates issued. | 0,00 |
| Liabilities to other euro area residents denominated in euro. | 42.304.460.384,78 |
| Liabilities to non-euro area residents denominated in euro. | 3.276.873.595,65 |
| Liabilities to euro area residents denominated foreign currency. | 1.495.276,15 |
| Liabilities to non-euro area residents denominated in foreign currency. | 884.422,20 |
| Counterpart of special drawing rights allocated by the IMF. | 3.373.557.364,82 |
| Intra-Eurosystem liabilities. | 480.416.430.420,95 |
| Items in course of settlement. | 236.472.932,41 |
| Other liabilities. | 5.976.584.536,30 |
| Provisions. | 25.639.585.569,40 |
| Revaluation accounts. | 16.298.499.871,79 |
| Capital and reserves. | 1.890.157.634,96 |
| **TOTAL LIABILITIES** | **975.315.061.533,66** |

# APPENDIX 2 SECTORISATION SCHEMES

## Sectorisation scheme 1

| INSTITUTIONAL GROUPINGS USED IN EURO AREA MONETARY ANALYSIS TABLES (CHAPTERS 6 TO 8 OF THE STATISTICAL BOLLETIN) | | |
|---|---|---|
| **A. RESIDENTS IN SPAIN** | | |
| **A.1. Monetary Financial Institutions** | 1. BANCO DE ESPAÑA (S.121) | |
| | 2. OTHER MONETARY FINANCIAL INSTITUTIONS (S.122/S.123) | *1. Credit institutions*<br>*a) Private banks*<br>*b) Saving banks*<br>*c) Credit co-operative banks*<br>*d) Instituto de crédito oficial*<br>*2. Credit financial intermediaries*<br>*3. Electronic money institutions*<br>*4. Money market funds (MMF)* |
| **A.2. General government (S.13)** | 1. CENTRAL GOVERNMENT (S.1311) | *1. State*<br>*2. Central government agencies* |
| | 2. REGIONAL (AUTONOMOUS) GOVERNMENTS (S.1312) | |
| | 3. LOCAL GOVERNMENTS (S.1313) | |
| | 4. SOCIAL SECURITY FUNDS (S.1314) | *1. Social Security System*<br>*2. Other social security funds* |

**Sectorisation scheme 1 (continued)**

| INSTITUTIONAL GROUPINGS USED IN EURO AREA MONETARY ANALYSIS TABLES (CHAPTERS 6 TO 8 OF THE STATISTICAL BOLLETIN) | | |
|---|---|---|
| **A.3. Other resident sectors** | 1. NON-MONETARY FINANCIAL INSTITUTIONS EXCEPT INSURANCE CORPORATIONS AND PENSION FUNDS (S.124/S.127) | *1. Non-MMF investment funds (S.124)*<br>*a) Funds investment companies, except MMF*<br>*b) Variable Return Real Estate Investment Companies (SICAV)*<br>*c) Collective Free Investment Institutions*<br>*d) Collective Free Investment Institutions of Collective Free Investment Institutions*<br>*e) Real Estate Funds and Real Estate Investment Companies*<br>*f) Venture capital funds, european venture capital funds, SME venture capital funds, closed-end type venture capital funds*<br><br>*2. Other financial intermediaries, except insurance corporations and pension funds (S.125)*<br>*a) Financial Vehicle Corporations (FVCx)*<br>*b) Asset Management Company for Assets Arising from Bank Restructuring (SAREB) (Law 9/2012)*<br>*c) Venture capital companies, european venture capital companies, SME venture capital companies, closed-end type venture capital companies*<br>*d) Trust companies*<br>*e) Securities-dealer companies*<br>*f) Central Counterparties (CCPs)*<br>*g) Rest of other financial intermediaries, except insurance corporations and pension funds*<br><br>*3. Financial auxiliaries (S.126)*<br>*a) Agencies*<br>*b) Management companies*<br>*c) Portfolio Management companies and the management companies of other financial and insurance institutions*<br>*d) Guarantee companies*<br>*e) Appraisal companies*<br>*f) Payment Institutions*<br>*g) Currency Exchange bureaux*<br>*h) Rating companies*<br>*i) Oficial market governing bodies*<br>*j) Head office of financial corporations*<br>*k) Other financial auxiliaries*<br><br>*4. Captive financial institutions and money lenders (S.127)*<br><br>*a) Financial vehicle corporations that issue securities and are subsidiaries of financial institutions*<br>*b) Holding companies*<br>*c) Other special purpose entities*<br>*d) Rest of captive financial institutions and money lenders* |
| | 2. INSURANCE CORPORATIONS (S.128) | |
| | 3. PENSION FUNDS (S.129) | |

**Sectorisation scheme 1 (continued)**

| INSTITUTIONAL GROUPINGS USED IN EURO AREA MONETARY ANALYSIS TABLES (CHAPTERS 6 TO 8 OF THE STATISTICAL BOLLETIN) | | |
|---|---|---|
| **A.3. Other resident sectors (continued)** | 4. NON- FINANCIAL CORPORATIONS[1] (S.11) | |
| | 5. HOUSEHOLDS AND NON-PROFIT INSTITUTIONS SERVING HOUSEHOLDS (S.14+S.15) | |
| **B. RESIDENTS IN OTHER EURO AREA COUNTRIES** | | |
| **B.1. Monetary Financial Institutions** | 1. EUROSYSTEM[2] (except Banco de España) | |
| | 2. OTHER MONETARY FINANCIAL INSTITUTIONS | |
| **B.2. General Government (S.13)** | 1. CENTRAL GOVERNMENT (S.1311) | |
| | 2. OTHER GENERAL GOVERNMENT (S.1312/S.1314) | *1. State government (S.1312)*<br>*2. Local government (S.1313)*<br>*3. Social security funds (S.1314)* |
| **B.3. Other resident sectors** | 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[1] (S.11) | |
| | 4. HOUSEHOLDS AND NON-PROFIT INSTITUTIONS SERVING HOUSEHOLDS (S.14/S.15) | |

**Sectorisation scheme 1 (continued)**

| INSTITUTIONAL GROUPINGS USED IN EURO AREA MONETARY ANALYSIS TABLES (CHAPTERS 6 TO 8 OF THE STATISTICAL BOLLETIN) | | |
|---|---|---|
| **C. REST OF THE WORLD** | | |
| **C.1. Banks** | | |
| **C.2. Non-banks** | 1. GENERAL GOVERNMENT | |
| | 2. OTHER RESIDENTS | |
| Memorandum item<br><br>I. Domestic financial institutions (A.1+A.3.1+A.3.2+A.3.3)<br>II. Financial institutions of other euro area countries (B.1+B.3.1+B.3.2) | | |

**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) Nº 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) | | |
|---|---|---|
| **A. RESIDENTS IN SPAIN** | | |
| **A.1. Credit System** | A.1.1. BANCO DE ESPAÑA | |
| | A.1.2. DEPOSIT MONEY INSTITUTIONS | *A.1.2.1. Private Banks*<br>*A.1.2.2. Saving banks*<br>*A.1.2.3. Credit co-operative banks* |
| | A.1.3. INSTITUTO DE CRÉDITO OFICIAL | |
| **A.2. General Goverment** | A.2.1. CENTRAL GOVERMENT | *A.2.1.1. State*<br>*A.2.1.2. Central Government Agencies* |
| | A.2.2. REGIONAL (AUTONOMOUS) GOVERNMENTS (S.1312) | |
| | A.2.3. LOCAL GOVERNMENTS (S.1313) | |
| | A.2.4. SOCIAL SECURITY FUNDS (S.1314) | |
| **A.3. Other resident sectors** | 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. REST OF THE WORLD** | | |

## 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 | | |
|---|---|---|
| **S.1. NATIONAL ECONOMY** | | |
| **S.11. Non-financial Corporations** | | |
| **S.12. Financial Corporations** | S.121/S.123. MONETATY FINANCIAL INSTITUTIONS | *S.121. Banco de España*<br>*S.122/123. Other Monetary Financial Institutinos* |
| | S.124/S.129. NON-MONETARY FINANCIAL INSTITUTIONS | *S.124. Non-monetary investment funds*<br>*S.125/127. Other non-monetary financial institutions, of which:*<br>*S.125. Other financial intermediaries*<br>*S.126. Financial auxiliaries*<br>*S.127. Captive financial institutions and money lenders*<br>*S.128. Insurance corporations*<br>*S.129. Pension funds* |
| **S.13. General Government** | S.1311. CENTRAL GOVERNMENT | |
| | S.1312. REGIONAL (AUTONOMOUS) GOVERNMENTS | |
| | S.1313. LOCAL GOVERNMENTS | |
| | S.1314. SOCIAL SECURITY FUNDS | |
| **S.14/S.15. Households and Non-profit institutions serving households** | S.14. HOUSEHOLDS | |
| | S.15. NON-PROFIT INSTITUTIONS SERVING HOUSEHOLDS | |
| **S.2. REST OF THE WORLD** | | |

**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) Nº 549/2013 of the European Parliament and of the Council of 21 May 2013

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# 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** sare 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.

- **Consorcio 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/PublicacionesSeriadas/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.[1]

[1] 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.[2]

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%** | |
| **Total** | | **100%** | **76.5%** |

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.

[2] 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.3

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 complied 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 be taken into account: the institutional legal criterion (determining whether a unit is a public or private producer and, second, whether a unit is a market or non-market producer, according to the nature of its output. On the basis of the ESA 2010 the sector general government includes those institutional units controlled by general government that are non-market producers. Non-market producers are considered to be, principally, those institutional units that do not cover more than 50% of their production costs with revenue from the sale of their products. This methodology involves, in fact, subordinating the legal criterion to the economic one when including institutional units in, or excluding them from, the general government sector and its sub-sectors, since a unit may be of a commercial nature from a legal viewpoint but fail to comply with the 50% rule, in which case it will be sectorised under general government.

*2 Concept of government debt*

Under Regulation 479/2009 and Regulation 220/2014 government debt means the total gross debt at nominal value of the sector of "general government", with the exception of those liabilities the corresponding financial assets of which are held by the sector of "general government". Nominal value corresponds to face value. In the case of index-linked liabilities, the regulation specifies that their nominal value shall correspond to their face value adjusted by the index-related change in the value of the principal accrued to the end of the year.

As for the financial instruments which must be included, government debt shall be constituted by the liabilities of general government in the following categories according to the definitions of ESA 2010: currency and deposits, debt securities and loans.

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[3] 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.<br>Information compiled by the Banco de España through:<br>- General Secretariat of the Treasury and Financial Policy<br>- Official gazettes of the State and of the regional (autonomous) governments<br>- National Securities Market Commission.<br>- IBERCLEAR and stock exchanges<br>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