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Eurosistema



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ABBREVIATIONS

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

COUNTRIES Y CURRENCIES

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

BE	Belgium	EUR (euro)
BG	Bulgaria	BGN (Bulgarian lev)
CZ	Czech Republic	CZK (Czech koruna)
DK	Denmark	DKK (Danish krone)
DE	Germany	EUR (euro)
EE	Estonia	EUR (euro)
IE	Ireland	EUR (euro)
GR	Greece	EUR (euro)
ES	Spain	EUR (euro)
FR	France	EUR (euro)
HR	Croatia	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 3. Financial Accounts and supplementary indicators

As of this edition of the Statistical Bulletin, Chapter 3 is renamed Financial accounts and supplementary indicators as Section C now includes the liquidity and financing indicators that were previously included in the Economic Indicators (8.2 to 8.8). Also, these indicators have been revised, mainly to incorporate extra information. The indicators are also available through the webpage of Financial Accounts. In this page, in the right column under the methodology section a methodological note is provided so the user may be informed about the sources and methods used to compile the figures.

The main changes are: a) in the case of the liquidity indicators (3.16 to 3.18), within the participations in investment funds, those in foreign collective investment institutions have been included and in addition, the series of net transactions or net subscriptions is provided for the total; b) in the case of the financing indicators (3.19 to 3.22), loans to SMEs, loans to sole proprietors and loans from the external sector to households are now included; loans from credit institutions to households are now broken down by house purchase, consumption and other purposes; transferred loans no longer include an estimate of loans not serviced.

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

1. PRINCIPALES INDICADORES ECONÓMICOS DE LA ZONA DEL EURO

1.1 Actividad, precios y mercado de trabajo

Tasas de variación interanual en % salvo indicación contraria

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

Annual percentage changes unless otherwise indicated)

1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

1.1 Activity, prices and labour market

Fuente: Eurostat y BCE. / Eurostat and ECB.

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

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

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

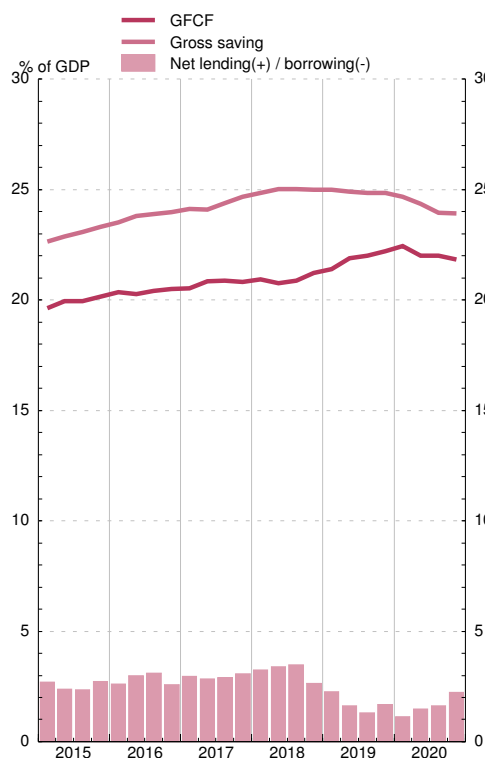
1. MAIN ECONOMIC INDICATORS OF THE EURO AREA.
Euro Area Accounts (ESA 2010)

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

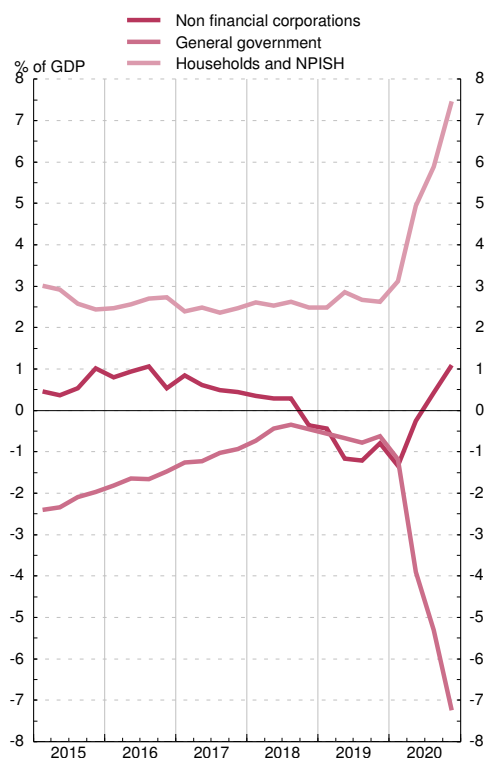
EUR billions

	Net acquisitions of non-financial assets			Changes in net worth			Net lending or net borrowing = Net financial transactions	Net financial transactions of the euro area				GDP of the euro area
	Total	Gross fixed capital formation	Changes in inventories and others (b)	Total	Gross Saving	Net capital transfers receivable		Non-financial corporations	Financial institutions	General government	Households and NPISH	
	1	2	3	4	5	6	7	8	9	10	11	12
16	2 260	2 214	46	687	2 588	6	279	58	100	-159	295	10 798
17	2 412	2 335	77	795	2 765	6	343	50	104	-104	278	11 213
18	2 550	2 457	93	841	2 891	9	304	-43	132	-53	287	11 574
19	2 683	2 649	34	826	2 963	7	202	-95	73	-75	314	11 927
20	2 459	2 469	-10	517	2 705	10	252	124	109	-820	844	11 318
17 /	569	536	33	153	639	2	86	63	29	-65	51	2 698
 //	628	617	11	167	658	1	45	-79	32	-24	124	2 789
 ///	587	568	19	214	709	0	108	64	35	-20	22	2 795
 IV	628	614	14	261	759	3	103	3	8	5	80	2 931
18 /	602	568	34	179	685	2	111	53	42	-45	69	2 798
 //	625	618	8	191	702	2	64	-86	19	10	117	2 885
 ///	627	599	29	213	729	2	120	63	40	-10	35	2 875
 IV	695	673	22	258	776	3	9	-72	31	-8	66	3 017
19 /	638	607	32	180	707	3	70	45	20	-57	71	2 882
 //	689	691	-2	178	711	2	-8	-173	14	-3	162	2 967
 ///	642	635	8	209	747	0	85	57	30	-23	17	2 975
 IV	713	716	-3	258	797	2	55	-24	9	8	64	3 103
20 /	647	625	23	135	677	4	3	-19	24	-122	128	2 845
 //	552	560	-7	37	584	2	27	-44	19	-312	361	2 596
 ///	593	612	-19	129	677	2	99	134	32	-180	120	2 873
 IV	666	673	-7	216	767	2	123	52	33	-206	235	3 004

Saving, investment and financing. All residents sectors. Total



Financial transactions. Resident non financial sectors



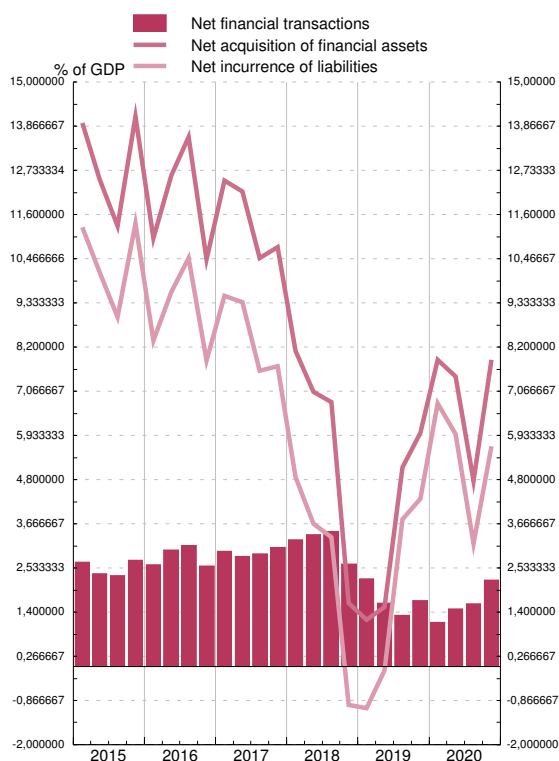
1. MAIN ECONOMIC INDICATORS OF THE EURO AREA.
Euro Area Accounts (ESA 2010)

1.2.b Financial transactions.
All resident sectors.

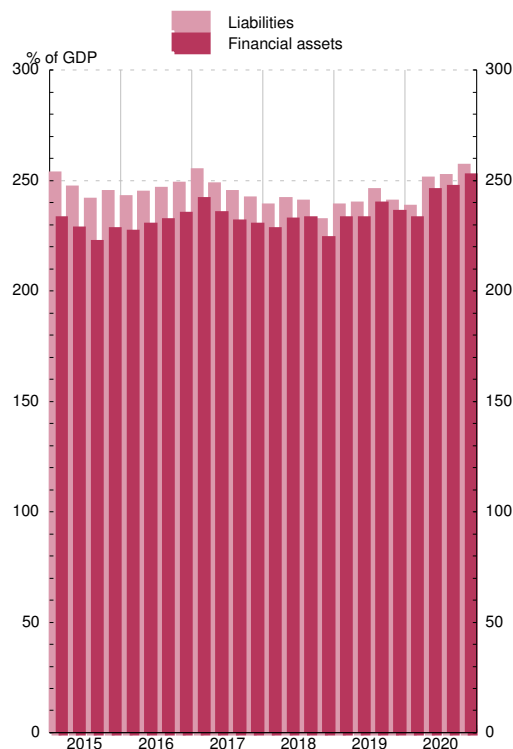
EUR billions

	Net lending or net borrowing = Net financial transactions	Net acquisition of financial assets of the euro area vis-à-vis rest of the world						Net incurrence of liabilities of the euro area vis-à-vis rest of the world						Financial balance sheet		
		Total	Currency and deposits	Debt securities	Loans	Equity and inv. fund shares	Other	Total	Currency and deposits	Debt securities	Loans	Equity and inv. fund shares	Other	Net Financial assets	Financial assets vis-à-vis rest of the world	Liabilities vis-à-vis rest of the world
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
16	279	1 128	104	390	149	460	25	849	460	-247	204	420	12	6 186	25 334	26 799
17	343	1 208	122	442	108	535	1	865	219	-127	224	543	6	5 668	25 748	27 081
18	304	190	50	167	77	-173	69	-114	187	-120	19	-246	46	4 100	25 874	26 799
19	202	715	88	388	9	158	73	514	-209	259	26	408	30	2 714	28 064	28 629
20	252	891	157	397	-98	344	91	640	352	-30	-67	368	17	2 258	28 503	28 999
17 /	86	695	142	143	100	274	35	609	246	8	182	159	14	1 424	26 286	27 711
II	45	294	6	108	4	197	-21	248	-47	-11	24	247	36	1 435	25 789	27 223
III	108	93	-4	114	31	-43	-6	-15	62	-50	11	-22	-16	1 475	25 624	27 099
IV	103	127	-22	76	-27	106	-7	23	-41	-74	8	158	-28	1 333	25 748	27 081
18 /	111	404	48	140	126	92	-1	294	127	89	2	-4	80	1 238	25 735	26 973
II	64	181	3	-9	30	131	27	117	154	-71	-9	52	-9	1 060	26 446	27 506
III	120	69	19	46	27	-64	40	-52	6	25	77	-175	14	877	26 705	27 582
IV	9	-464	-19	-10	-106	-332	2	-473	-99	-164	-51	-119	-40	925	25 874	26 799
19 /	70	355	51	102	129	33	40	285	32	161	1	40	50	677	27 098	27 775
II	-8	220	131	42	137	-121	31	229	43	86	67	20	13	781	27 294	28 075
III	85	494	71	164	24	197	37	409	11	64	40	285	9	692	28 335	29 027
IV	55	-354	-165	79	-281	48	-35	-408	-294	-51	-83	64	-43	565	28 064	28 629
20 /	3	576	384	-85	156	-61	182	573	430	133	11	-78	77	615	27 657	28 271
II	27	140	-179	300	-197	229	-13	113	-226	87	-28	328	-47	602	28 265	28 866
III	99	182	77	15	8	98	-16	83	23	34	-30	53	4	546	28 177	28 724
IV	123	-7	-125	168	-66	79	-62	-130	126	-284	-20	66	-18	496	28 503	28 999

Financial transactions



Financial balance sheet



See notes at the end of the chapter.

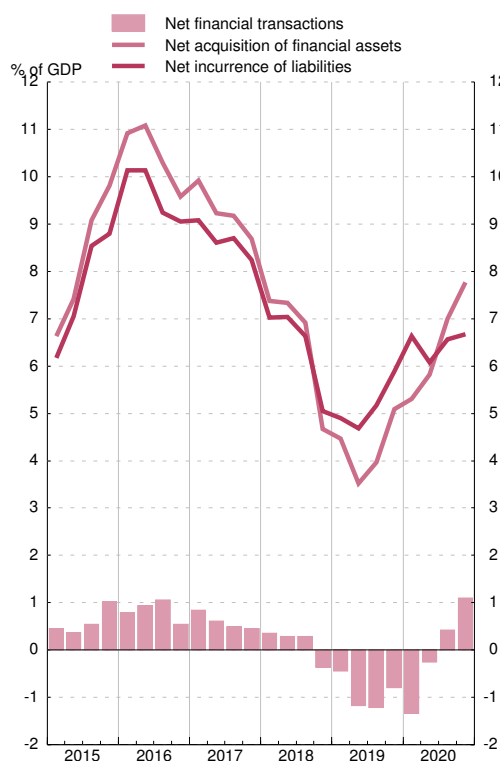
1. MAIN ECONOMIC INDICATORS OF THE EURO AREA.
Euro Area Accounts (ESA 2010)

1.3 Financial transactions.
Non-financial corporations.

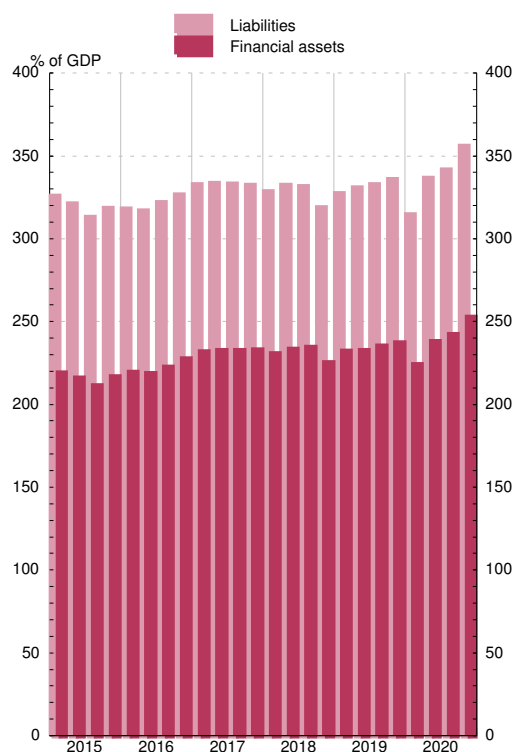
EUR billions

	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
16	58	1 035	151	-1	213	469	203	977	110	269	392	195	-42 265	24 560	35 245
17	50	974	190	-18	263	151	388	924	64	386	212	249	-44 386	26 070	37 250
18	-43	541	107	4	77	265	87	584	48	317	133	85	-44 345	26 037	36 869
19	-95	607	158	-19	81	286	100	702	68	217	266	132	-45 928	28 245	40 002
20	124	879	544	17	12	259	48	755	139	374	221	4	-45 116	28 559	40 260
17 /	63	341	24	10	117	71	119	278	17	182	14	41	-10 971	25 232	36 203
II	-79	192	33	-10	65	62	42	271	17	80	105	70	-11 073	25 496	36 569
III	64	199	50	-3	32	29	91	135	16	34	54	32	-11 162	25 763	36 926
IV	3	242	84	-15	49	-12	136	239	14	89	41	107	-11 179	26 070	37 250
18 /	53	202	-43	-2	100	117	29	149	19	143	61	-88	-11 082	26 045	37 127
II	-86	194	48	-3	5	47	96	280	7	130	48	90	-11 269	26 603	37 873
III	63	157	32	-5	35	89	7	94	18	77	1	-3	-11 162	26 901	38 063
IV	-72	-12	69	14	-63	12	-45	60	4	-33	23	86	-10 832	26 037	36 869
19 /	45	182	-9	-10	51	111	39	137	29	19	84	-13	-11 103	27 037	38 140
II	-173	86	47	-14	13	33	6	259	12	136	30	69	-11 510	27 290	38 800
III	57	214	53	8	13	93	47	157	20	52	55	21	-11 557	27 814	39 370
IV	-24	126	68	-3	4	49	9	150	7	11	97	55	-11 758	28 245	40 002
20 /	-19	205	98	4	-4	123	-16	223	10	177	63	-45	-10 763	26 620	37 382
II	-44	126	290	10	-26	39	-186	170	103	120	27	-97	-11 332	27 384	38 715
III	134	341	116	5	28	92	101	207	29	27	89	65	-11 320	27 626	38 946
IV	52	207	40	-1	14	5	149	155	-3	50	42	80	-11 701	28 559	40 260

Financial transactions



Financial balance sheet



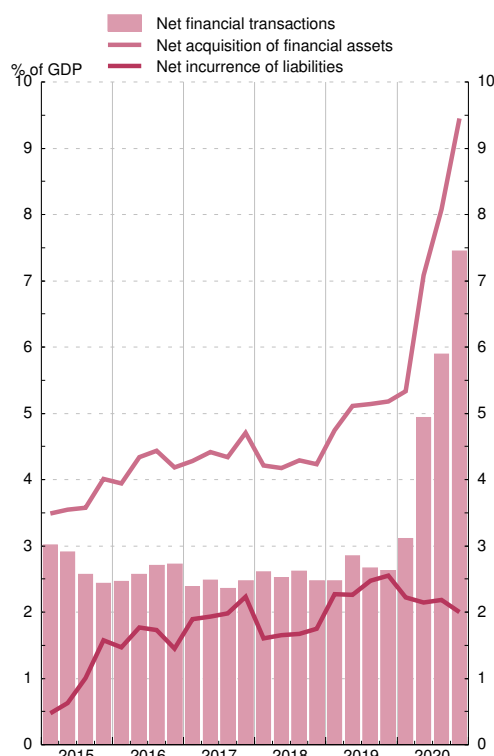
1. MAIN ECONOMIC INDICATORS OF THE EURO AREA.
Euro Area Accounts (ESA 2010)

1.4 Financial transactions.
Households and NPISH.

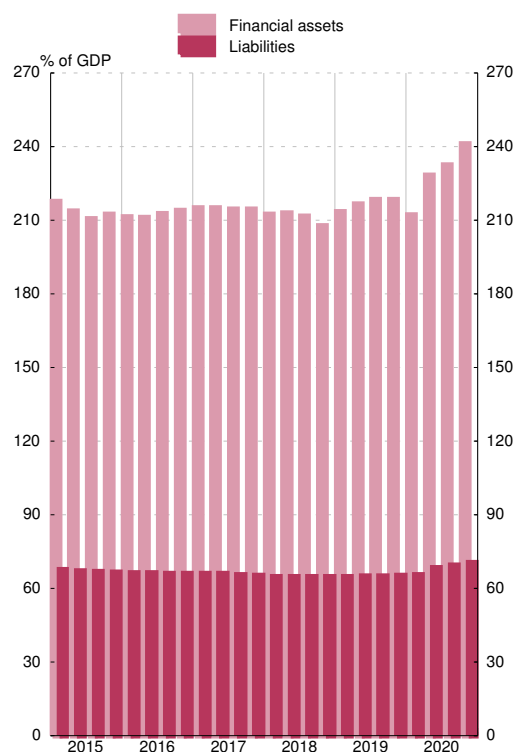
EUR billions

	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
16	295	452	303	-102	78	208	-35	157	130	27	62 531	23 093	7 117
17	278	527	255	-80	120	213	14	250	188	62	65 822	24 039	7 325
18	287	490	323	-26	12	195	-13	203	213	-10	67 001	24 023	7 496
19	314	618	418	-64	18	234	12	305	240	64	71 580	26 058	7 781
20	844	1 070	685	-42	159	183	83	226	215	11	73 762	27 292	7 982
17 /	51	120	34	-11	2	73	22	69	30	39	16 227	23 407	7 180
II	124	203	96	-17	59	46	18	79	67	12	16 365	23 606	7 241
III	22	46	23	-21	0	43	-1	24	44	-20	16 516	23 772	7 256
IV	80	159	102	-31	58	51	-25	78	47	31	16 714	24 039	7 325
18 /	69	69	33	-31	11	72	-16	0	30	-30	16 696	24 015	7 319
II	117	202	132	8	1	45	15	86	75	11	16 887	24 281	7 394
III	35	63	25	-4	-1	39	4	28	52	-25	16 890	24 313	7 423
IV	66	155	132	-0	0	39	-17	89	55	34	16 528	24 023	7 496
19 /	71	133	94	-8	-50	83	16	62	37	25	17 341	24 893	7 553
II	162	249	150	-7	25	66	15	87	76	11	17 794	25 434	7 640
III	17	71	51	-38	0	63	-5	55	64	-9	18 168	25 859	7 691
IV	64	165	124	-10	42	22	-14	101	64	37	18 277	26 058	7 781
20 /	128	150	105	-22	3	35	28	22	21	1	17 415	25 215	7 800
II	361	431	266	7	88	52	18	69	56	13	18 422	26 284	7 861
III	120	177	98	-9	29	50	10	57	71	-14	18 615	26 528	7 913
IV	235	313	217	-17	40	46	27	78	67	10	19 310	27 292	7 982

Financial transactions



Financial balance sheet



1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

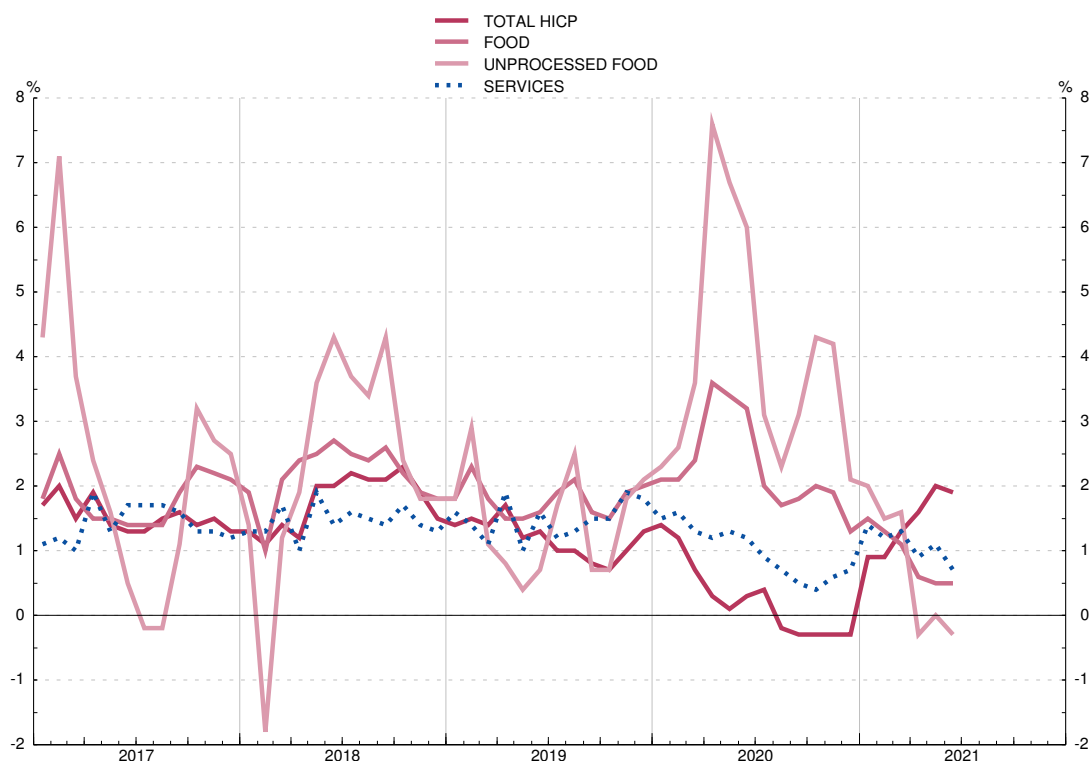
1.5 Prices

Source: Eurostat

Annual percentage changes

		Harmonised index of consumer prices (HICP)								Industrial Producer Price Index					
		Total		Goods			Services			Total industry, excluding construction		Goods			
		Total	Food		Industrial		Total	Non-energy	Energy	Consumer	Equipment	Intermediate non-energy	Energy		
			Total (a)	Processed food (a)	Unprocessed food	Total								Non-energy	Energy
Year	Month	1	2	3	4	5	6	7	8	9	10	11	12	13	14
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	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	0.8	-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	-2.0	0.1	0.8	-0.6	-7.6
	Dec	-0.3	-1.0	1.3	1.1	2.1	-2.3	-0.5	-6.9	0.7	-1.1	-0.3	0.8	-0.1	-4.8
21	Jan	0.9	0.5	1.5	1.3	2.0	-0.1	1.5	-4.2	1.4	0.4	-0.4	0.9	1.1	-0.7
	Feb	0.9	0.7	1.3	1.3	1.5	0.3	1.0	-1.7	1.2	1.5	-0.2	1.0	2.5	2.3
	Mar	1.3	1.3	1.1	1.0	1.6	1.4	0.3	4.3	1.3	4.4	0.5	1.2	4.4	10.3
	Apr	1.6	2.1	0.6	0.9	-0.3	3.0	0.4	10.4	0.9	7.6	1.0	1.4	6.9	20.6
	May	2.0	2.6	0.5	0.7	0.0	3.8	0.7	13.1	1.1	9.6	2.0	1.8	9.2	25.1
	Jun	P 1.9	2.8	0.5	0.8	-0.3	4.1	1.2	12.6	0.7	...	...	...	...	...

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	-13.9	-15.1	-11.3	-7.2	-5.1	-5.4
10	-6.3	-4.1	-4.4	0.2	-32.1	-11.3	-9.5	-6.9	-4.2	-4.7
11	-4.2	-4.3	-0.9	1.1	-13.0	-10.5	-9.7	-5.2	-3.6	-5.7
12	-3.7	-4.3	0.0	-0.3	-8.3	-9.1	-10.7	-5.0	-2.9	-5.8
13	-3.0	-3.1	0.0	0.2	-6.2	-13.4	-7.0	-4.1	-2.9	-5.6
14	-2.5	-3.1	0.6	0.7	-3.5	-3.6	-5.9	-3.9	-3.0	-8.8
15	-2.0	-2.4	1.0	0.1	-1.9	-5.9	-5.2	-3.6	-2.6	-0.9
16	-1.5	-2.4	1.2	-0.4	-0.7	0.2	-4.3	-3.6	-2.4	0.3
17	-0.9	-0.7	1.4	-0.7	-0.3	0.6	-3.0	-3.0	-2.4	1.9
18 Q3	-0.3	-0.4	2.1	0.2	-0.4	0.7	-2.6	-2.4	-2.0	-3.4
Q4	-0.5	-0.8	1.8	-0.6	0.1	0.9	-2.5	-2.3	-2.2	-3.5
19 Q1	-0.6	-1.1	1.8	-0.8	0.0	0.4	-2.5	-2.6	-2.2	-4.9
Q2	-0.7	-1.6	1.7	-0.8	0.4	0.4	-2.8	-2.9	-2.1	-4.9
Q3	-0.8	-1.7	1.5	-0.7	0.5	0.2	-2.7	-3.2	-1.9	2.1
Q4	-0.6	-1.9	1.5	0.1	0.5	1.1	-2.9	-3.1	-1.6	1.5
20 Q1	-1.2	-2.9	1.1	-0.9	0.0	0.6	-3.4	-3.8	-2.4	2.1
Q2	-3.9	-6.1	-1.4	-3.1	-1.9	-2.7	-6.9	-6.3	-5.4	-2.4
Q3	-5.3	-7.3	-3.0	-3.6	-3.5	-5.7	-8.2	-7.1	-7.4	-4.3
Q4	-7.2	-9.4	-4.2	-4.9	-5.0	-9.7	-11.0	-9.3	-9.5	-5.7

1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

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

Source: Eurostat and ECB

As a percentage of GDP

	Countries in the euro area									
	Latvia	Lithuania	Luxembourg	Malta	Netherlands	Austria	Portugal	Slovenia	Slovakia	Finland
	11	12	13	14	15	16	17	18	19	20
01	-1.9	-3.5	...	-6.1	-0.4	-0.7	-4.8	-4.5	-7.2	5.0
02	-2.3	-1.9	2.0	-5.4	-2.0	-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	-2.8	-0.5	-2.5	-6.1	-1.3	-2.9	2.7
06	-0.5	-0.3	1.9	-2.5	-0.0	-2.5	-4.2	-1.2	-3.6	4.0
07	-0.6	-0.8	4.4	-2.1	-0.2	-1.4	-2.9	-0.0	-2.1	5.1
08	-4.3	-3.1	3.5	-4.1	0.1	-1.5	-3.7	-1.4	-2.5	4.2
09	-9.6	-9.1	-0.2	-3.2	-5.2	-5.3	-9.9	-5.8	-8.1	2.5
10	-8.6	-6.9	-0.3	-2.3	-5.3	-4.4	-11.4	-5.6	-7.5	-2.5
11	-4.1	-8.9	0.7	-2.4	-4.5	-2.6	-7.7	-6.6	-4.3	-1.0
12	-1.4	-3.1	0.5	-3.4	-4.0	-2.2	-6.2	-4.0	-4.4	-2.2
13	-1.2	-2.6	0.9	-2.3	-3.0	-2.0	-5.1	-14.6	-2.9	-2.5
14	-1.6	-0.6	1.4	-1.6	-2.3	-2.7	-7.4	-5.5	-3.1	-3.0
15	-1.4	-0.3	1.4	-1.0	-2.1	-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	-1.0	-0.7
18 Q3	-0.5	0.6	2.1	3.2	2.0	0.0	-0.0	0.4	-0.7	-0.7
Q4	-0.8	0.6	3.0	1.9	1.4	0.2	-0.3	0.7	-1.0	-0.9
19 Q1	-1.1	0.6	4.3	1.6	1.5	-0.2	-0.1	0.6	-1.0	-1.3
Q2	-1.7	0.3	4.6	1.0	1.6	0.1	0.0	0.5	-1.1	-1.4
Q3	-1.4	-0.0	3.8	0.4	1.4	0.1	-0.2	0.6	-1.2	-1.9
Q4	-0.6	0.5	2.4	0.4	1.8	0.6	0.1	0.4	-1.3	-0.9
20 Q1	-0.7	-0.4	1.1	-2.0	1.5	0.5	-0.2	-1.0	-1.9	-1.1
Q2	-1.6	-2.4	-2.1	-5.1	-1.2	-2.8	-1.9	-4.7	-3.4	-3.2
Q3	-3.4	-4.1	-2.7	-7.0	-2.5	-4.7	-4.2	-5.8	-4.5	-4.2
Q4	-4.5	-7.4	-4.1	-10.1	-4.3	-8.9	-5.7	-8.4	-6.2	-5.4

See notes at the end of this chapter.

1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

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

Source: Eurostat and ECB

As a percentage of GDP

	Total	Countries in the euro area								
		Belgium	Germany	Estonia	Ireland	Greece	Spain	France	Italy	Cyprus
	1	2	3	4	5	6	7	8	9	10
01	68.1	108.2	58.2	4.8	33.6	107.1	54.0	58.3	108.9	57.3
02	68.1	105.4	59.9	5.7	30.9	104.9	51.2	60.3	106.4	60.5
03	69.4	101.7	63.5	5.6	29.8	101.5	47.7	64.4	105.5	63.8
04	69.7	97.2	65.2	5.1	28.1	102.9	45.4	65.9	105.1	64.8
05	70.4	95.1	67.5	4.7	26.1	107.4	42.4	67.4	106.6	63.4
06	68.4	91.5	66.9	4.6	23.6	103.6	39.1	64.6	106.7	59.3
07	66.0	87.3	64.2	3.8	23.9	103.1	35.8	64.5	103.9	54.0
08	69.7	93.2	65.7	4.5	42.4	109.4	39.7	68.8	106.2	45.5
09	80.3	100.2	73.2	7.2	61.7	126.7	53.3	83.0	116.6	56.4
10	85.8	100.3	82.5	6.6	86.0	147.5	60.5	85.3	119.2	54.3
11	87.7	103.5	79.9	6.1	111.0	175.2	69.9	87.8	119.7	65.9
12	90.7	104.8	81.2	9.8	120.0	161.9	86.3	90.6	126.5	80.3
13	92.6	105.5	78.8	10.2	119.9	178.4	95.8	93.4	132.5	104.0
14	92.8	107.0	75.7	10.6	104.2	180.2	100.7	94.9	135.4	109.1
15	90.9	105.2	72.3	10.0	76.7	177.0	99.3	95.6	135.3	107.2
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 Q3	87.0	103.4	62.6	8.3	66.5	187.0	98.7	99.0	135.9	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	102.8	61.6	7.8	64.7	187.3	98.4	99.2	136.0	101.7
Q2	86.1	102.0	61.1	9.1	63.0	185.0	98.4	99.1	137.4	105.6
Q3	85.8	101.6	61.0	9.0	61.4	182.6	97.5	100.0	136.7	96.6
Q4	84.0	98.1	59.7	8.4	57.4	180.5	95.5	98.1	134.6	94.0
20 Q1	86.2	103.4	60.9	8.9	59.0	180.7	99.1	101.3	137.8	96.2
Q2	95.0	114.0	67.3	18.5	62.8	191.3	110.2	113.9	149.5	113.0
Q3	97.3	113.1	70.0	18.5	62.3	199.8	114.0	116.4	154.5	119.2
Q4	98.1	114.1	69.8	18.2	59.5	205.6	120.0	116.3	155.8	118.2

1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

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

Source: Eurostat and ECB

As a percentage of GDP

	Countries in the euro area									
	Latvia	Lithuania	Luxembourg	Malta	Netherlands	Austria	Portugal	Slovenia	Slovakia	Finland
	11	12	13	14	15	16	17	18	19	20
01	13.8	22.9	7.7	64.9	49.5	66.7	57.4	26.1	51.1	40.9
02	13.0	22.2	7.4	63.2	48.8	66.7	60.0	27.4	45.3	40.2
03	14.1	20.4	7.5	68.6	50.0	65.9	63.9	26.8	43.2	42.7
04	14.6	18.7	7.9	71.3	50.3	65.2	67.1	26.9	41.7	42.6
05	11.9	17.6	8.0	69.9	49.8	68.6	72.2	26.4	34.7	39.9
06	10.0	17.3	8.3	64.3	45.2	67.3	73.7	26.1	31.4	38.1
07	8.5	15.9	8.2	61.9	43.0	65.0	72.7	22.8	30.3	33.9
08	18.6	14.6	15.4	61.8	54.7	68.7	75.6	21.8	28.6	32.6
09	36.8	28.0	16.1	66.3	56.8	79.9	87.8	34.5	36.4	41.5
10	47.9	36.2	20.2	65.3	59.3	82.7	100.2	38.3	41.0	46.9
11	43.7	37.1	19.0	69.3	61.7	82.4	114.4	46.5	43.4	48.3
12	42.2	39.7	22.0	65.9	66.3	81.9	129.0	53.6	51.8	53.6
13	40.0	38.7	23.7	65.8	67.7	81.3	131.4	70.0	54.7	56.2
14	41.6	40.5	22.7	61.6	67.9	84.0	132.9	80.3	53.6	59.8
15	37.1	42.5	22.0	55.9	64.7	84.9	131.2	82.6	51.9	63.6
16	40.4	39.7	20.1	54.2	61.9	82.8	131.5	78.5	52.4	63.2
17	39.0	39.1	22.3	48.5	56.9	78.5	126.1	74.1	51.5	61.2
18 Q3	38.2	34.5	21.2	44.9	52.9	75.9	125.0	71.4	52.2	59.5
Q4	37.1	33.7	21.0	44.8	52.4	74.0	121.5	70.3	49.6	59.7
19 Q1	38.5	33.6	20.7	45.3	50.9	72.9	122.8	67.8	49.5	59.6
Q2	37.5	35.7	20.3	44.6	51.0	71.9	120.0	67.4	48.9	61.6
Q3	37.2	35.4	20.1	42.3	49.3	71.1	119.3	67.7	48.7	60.2
Q4	37.0	35.9	22.0	42.0	48.7	70.5	116.8	65.6	48.2	59.5
20 Q1	37.1	33.0	22.2	43.3	49.5	73.2	119.2	68.9	49.5	64.4
Q2	43.0	41.4	23.9	50.1	55.2	82.4	125.7	78.2	60.1	68.7
Q3	44.7	45.9	26.0	52.6	55.2	78.9	130.5	78.4	60.5	67.0
Q4	43.5	47.3	24.9	54.3	54.5	83.9	133.6	80.8	60.6	69.2

See notes at the end of this chapter.

1. PRINCIPALES INDICADORES ECONÓMICOS DE LA ZONA DEL EURO

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

mm de euros

	Balance agregado de las IFM residentes en la zona del euro, incluyendo el Eurosistema / Aggregated balance sheet of euro area MFIs, including the Eurosystem		Saldos entre las IFM residentes en la zona euro del Internal position of MFIs of the euro area		Contrapartida de las transacciones monetarias de la Administración Central / Counterpart transactions of Central Government		Balance consolidado de las IFM residentes en la zona del euro, incluyendo el Eurosistema / Consolidated balance sheet of euro area MFIs, including the Eurosystem (a)		Diferencia de saldos Monthly differences in level	Ajustes Adjustments	Operaciones (flujos ajustados) Transactions (adjusted flows)
	1 jun 21	2 jun 21	3 jun 21	4 jun 21	5 jun 21	6 jun 21	7=1-3+5 jun 21	8=2-4+6 jun 21				9=8-7 jun 21	10=9-11 jun 21
1 ACTIVO	47 110	47 581	16 844	17 198	176	177	30 442	30 560	118	82	37
2 Préstamos y créditos a residentes en la zona del euro	27 981	28 367	14 787	15 131	-	-	13 204	13 236	32	-1	32
3 IFM	14 787	15 131	14 787	15 131	-	-	-	-	-	-	-
4 Administraciones Públicas	1 006	1 005	-	-	-	-	1 006	1 005	-1	0	-1
5 Otros sectores residentes	12 198	12 231	-	-	-	-	12 198	12 231	33	-1	33
6 Valores distintos de acciones y participaciones emitidos por residentes en la zona del euro	8 224	8 317	1 534	1 556	-	-	6 690	6 761	71	9	62
7 IFM	1 534	1 556	1 534	1 556	-	-	-	-	-	-	-
8 Administraciones Públicas	5 169	5 231	-	-	-	-	5 169	5 231	62	6	56
9 Otros sectores residentes	1 521	1 530	-	-	-	-	1 521	1 530	9	3	5
10 Participaciones emitidas por fondos del mercado monetario	37	28	37	28	-	-	-	-	-	-	-
11 IFM	37	28	37	28	-	-	-	-	-	-	-
12 Acciones y participaciones emitidas por residentes en la zona del euro	1 289	1 275	396	390	-	-	893	885	-8	1	-8
13 IFM	396	390	396	390	-	-	-	-	-	-	-
14 Otros sectores residentes	893	885	-	-	-	-	893	885	-8	1	-8
15 Activos frente a no residentes en la zona del euro	5 810	5 805	-	-	-	-	5 810	5 805	-5	68	-73
16 Activo fijo	233	233	-	-	-	-	233	233	-0	-0	-0
17 Resto de activos	3 526	3 555	90	92	176	177	3 612	3 640	29	5	24
18 Del cual: efectivo en circulación en euros	90	92	90	92	-	-	-	-	-	-	-

EUR billions

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

1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

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

1. PRINCIPALES INDICADORES ECONÓMICOS DE LA ZONA DEL EURO

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

mm de euros

	Balance agregado de las IFM residentes en la zona del euro, incluyendo el Eurosistema / Aggregated balance sheet of euro area MFIs, including the Eurosystem		Saldos entre las IFM residentes en la zona del euro / Internal position of MFIs of the euro area		Contrapartida de las transacciones monetarias de la Administración Central / Counterpart of monetary transactions of Central Government		Balance consolidado de las IFM residentes en la zona del euro, incluyendo el Eurosistema / Consolidated balance sheet of euro area MFIs, including the Eurosystem (a)		Diferencia de saldos / Monthly difference in level	Ajustes / Adjustments	Operaciones (flujos ajustados) / Transactions (adjusted flows)
	1	2	3	4	5	6	7=1-3+5	8=2-4+6			
	may 21	jun 21	may 21	jun 21	may 21	jun 21	may 21	jun 21	9=8-7	10=9-11	11
1 PASIVO	47 736	48 182	16 844	17 198	176	177	31 068	31 161	93	55	39
2 Efectivo en circulación	1 503	1 515	90	92	-	-	1 413	1 423	10	0	10
3 Del cual: tenencias en euros de las IFM y el Eurosistema	90	92	90	92	-	-	-	-	-	-	-
4 Depósitos de residentes en la zona del euro	30 235	30 663	14 840	15 185	176	177	15 570	15 655	85	11	74
5 IFM	14 840	15 185	14 840	15 185	-	-	693	709	16	0	16
6 Administración Central	693	709	-	-	-	-	14 878	14 946	68	11	57
7 Otras Administraciones Públicas y otros sectores residentes en la zona del euro	14 701	14 769	-	-	176	177	-	-	-	-	-
8 A la vista	9 118	9 227	-	-	152	153	9 271	9 380	110	7	103
9 A plazo	2 813	2 779	-	-	11	11	2 823	2 790	-33	4	-37
10 Hasta dos años	944	915	-	-	11	11	955	925	-30	2	-31
11 A más de dos años	1 869	1 865	-	-	-	-	1 869	1 865	-4	2	-5
12 Con preaviso	2 523	2 525	-	-	13	13	2 537	2 539	2	0	2
13 Hasta tres meses	2 483	2 485	-	-	13	13	2 496	2 498	2	0	2
14 A más de tres meses	41	40	-	-	-	-	41	40	-0	0	-0
15 Cesiones temporales	247	237	-	-	-	-	247	237	-10	1	-10
16 Participaciones emitidas por fondos del mercado monetario	640	622	37	28	-	-	603	594	-9	-0	-9
19 Valores distintos de acciones y participaciones	3 518	3 542	1 534	1 556	-	-	1 984	1 986	1	12	-11
20 Hasta dos años	311	319	276	288	-	-	35	31	-4	0	-5
21 A más de dos años	3 207	3 223	1 257	1 268	-	-	1 949	1 955	5	12	-7
22 Capital y reservas	3 364	3 373	396	390	-	-	2 968	2 983	15	-26	40
23 Otros pasivos frente a no residentes en la zona del euro	4 998	4 920	-	-	-	-	4 998	4 920	-78	52	-130
24 Resto de pasivos	3 478	3 547	-	-	-	-	3 478	3 547	68	4	64
25 Posición neta de las IFM	-	-	-53	-54	-	-	53	54	0	0	0

EUR billions

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

1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

1. PRINCIPALES INDICADORES ECONÓMICOS DE LA ZONA DEL EURO

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

mm de euros

	Saldos consolidados final del periodo <i>Consolidated balances end-of-period</i>		Serie en cuadro y columna <i>Time series in table and column</i>	Operaciones (flujos ajustados) <i>Transactions (adjusted flows)</i>	Serie en cuadro y columna <i>Time series in table and column</i>
	may 21	jun 21			
AGREGADOS MONETARIOS					
1 M1 = 2 + 3	10 683	10 803	1.10/1	113	1.11/1
2 Efectivo en circulación	1 413	1 423	1.10/4	10	1.11/4
3 Depósitos a la Vista	9 271	9 380	1.10/5	103	1.11/5
4 M2 = M1 + (5 + 6)	14 134	14 227	1.10/2	83	1.11/2
5 Depósitos a plazo hasta dos años	955	925	1.10/6	-31	1.11/6
6 Depósitos con preaviso hasta tres meses	2 496	2 498	1.10/7	2	1.11/7
7 M3 = M2 + (8 + 9 + 10 + 11)	14 886	14 972	1.10/3	76	1.11/3
8 Cesiones temporales	113	120	1.10/8	6	1.11/8
9 Valores distintos de acciones y participaciones hasta dos años, emitidos por IFM de la zona del euro	36	31	1.10/9	-5	1.11/9
10 Participaciones en fondos del mercado monetario	603	594	1.10/10	-9	1.11/10
CONTRAPARTIDAS DE M3 (7 = A - B)					
A ACTIVOS DE LAS IFM					
11 Crédito a residentes en la zona del euro	20 658	20 751	1.10/11	84	1.11/11
12 A las Administraciones Públicas	6 175	6 236		55	
13 Créditos y préstamos	1 006	1 005		-1	
14 Valores distintos de acciones y participaciones	5 169	5 231		56	
15 Acciones y participaciones	2	2		-0	
16 A otros residentes en la zona del euro	14 481	14 513	1.10/12	29	1.11/12
17 Créditos y préstamos	12 067	12 098		32	
18 Valores distintos de acciones y participaciones	1 521	1 530		5	
19 Acciones y participaciones	893	885		-8	
20 Activos frente a no residentes en la zona del euro	6 435	6 405		-73	

1.9 Euro area monetary aggregates and counterparts to M3. Summary

EUR billions

1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

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

1. PRINCIPALES INDICADORES ECONÓMICOS DE LA ZONA DEL EURO

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

mm de euros

	Saldos consolidados final del periodo <i>Consolidated balances end-of-period</i>		Serie en cuadro y columna <i>Time series in table and column</i>	Operaciones (flujos ajustados) <i>Transactions (adjusted flows)</i>	Serie en cuadro y columna <i>Time series in table and column</i>
	may 21	jun 21			
B PASIVOS DE LAS IFM					
21 Depósitos de la Administración Central	693	709	16		B MFIs LIABILITIES
22 Pasivos financieros a más largo plazo frente a otros residentes en la zona del euro	3 858	3 860	-12		21 Deposits of Central Government
23 Depósitos a plazo a más de dos años	1 869	1 865	-5		22 Longer-term financial liabilities to other euro area residents
24 Depósitos con preaviso superior a tres meses	41	40	-0		23 Deposits with agreed maturity over 2 years
25 Valores distintos de acciones a más de dos años	1 949	1 955	-7		24 Deposits redeemable at notice over 3 months
26 Capital y reservas	2 968	2 983	40		25 Securities other than shares with maturity over 2 years
27 Pasivos frente a no residentes en la zona del euro	4 998	4 920	-130		26 Capital and reserves
28 Otros pasivos netos	-310	-288	22		27 External liabilities
Del cual					28 Other net liabilities
29 Cesiones temporales con Entidades de contrapartida central	-	-	-		Of which
30 Adquisiciones temporales con Entidades de contrapartida central	-	-	-		29 Central Counterparties repos
					30 Central Counterparties reverse repos
PRO MEMORIA: contrapartidas de M3 distintas del crédito a residentes en la zona del euro					MEMORANDUM ITEM: M3 counterparties different from loans to euro area residents
31 Activos - pasivos frente a no residentes en la zona del euro (20 - 27)	1 437	1 485	57	1.11/13	31 Net external assets (20 - 27)
32 Resto de activos netos (21 + 22 + 26 + 28)	-7 209	-7 264	-67	1.11/14	32 Remaining net assets (21 + 22 + 26 + 28)

1.9 Euro area monetary aggregates and counterparties to M3. Summary

EUR billions

1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

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

1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

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

Eur billions

	M1	M2	M3 (b)	Curren- cy in circu- lation (net)	Deposits in all currencies vis-a vis other general government and other residents in EMU				Other instruments issued by MFIs (net)		Counterparts to M3			
					Over- night deposits	With agreed maturi- ty up to two years	Redeema- ble at notice up to three months	Repur- chase agree- ments	Debt securi- ties issued up to two years	Money market fund shares/ units	Total Loans (c)		Net exter- nal assets	Net remain- ing (net)
											General govern- ment re- sident in EMU	Other resi- dents in EMU		
	1=4+5	2=1+6+7	3=2+8a10	4	5	6	7	8	9	10	11	12	13	14
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	13 821.4	1 478.5	-6 899.3
20	10 278.9	13 750.6	14 495.3	1 370.7	8 908.2	1 034.6	2 437.2	91.3	17.2	636.2	5 839.7	14 298.4	1 455.0	-7 097.7
20 Mar	9 312.6	12 762.0	13 453.0	1 253.1	8 059.5	1 085.0	2 364.5	109.5	51.5	529.8	4 785.9	14 042.5	1 579.4	-6 954.9
Apr	9 490.6	12 941.2	13 629.7	1 273.5	8 217.2	1 071.3	2 379.2	101.4	34.4	552.9	4 971.3	14 145.3	1 536.3	-7 023.1
May	9 682.0	13 166.2	13 846.0	1 293.5	8 388.5	1 085.5	2 398.7	101.3	26.1	552.4	5 153.2	14 256.9	1 518.8	-7 082.9
Jun	9 768.9	13 242.8	13 930.3	1 306.6	8 462.3	1 064.4	2 409.6	95.7	24.9	566.9	5 321.7	14 276.7	1 590.0	-7 258.2
Jul	9 813.1	13 308.1	14 027.1	1 320.9	8 492.2	1 079.8	2 415.2	109.5	12.8	596.8	5 589.8	14 159.8	1 562.1	-7 284.7
Aug	9 856.0	13 340.6	14 043.0	1 326.8	8 529.2	1 060.5	2 424.1	96.5	8.4	597.4	5 641.7	14 177.4	1 546.0	-7 322.1
Sep	9 923.5	13 428.0	14 138.0	1 330.3	8 593.1	1 078.5	2 426.0	97.8	6.6	605.6	5 746.9	14 201.9	1 588.0	-7 398.7
Oct	10 026.0	13 516.4	14 252.4	1 338.1	8 687.9	1 061.9	2 428.5	94.4	21.7	619.8	5 797.7	14 221.4	1 568.4	-7 335.1
Nov	10 167.5	13 629.7	14 372.0	1 349.9	8 817.6	1 025.7	2 436.5	98.3	23.6	620.5	5 846.5	14 309.8	1 481.9	-7 266.2
Dec	10 278.9	13 750.6	14 495.3	1 370.7	8 908.2	1 034.6	2 437.2	91.3	17.2	636.2	5 839.7	14 298.4	1 455.0	-7 097.7
21 Jan	10 326.1	13 784.6	14 549.9	1 373.3	8 952.8	1 004.7	2 453.8	104.3	21.4	639.7	5 923.1	14 319.4	1 477.9	-7 170.6
Feb	10 398.6	13 851.0	14 603.1	1 380.6	9 018.0	987.0	2 465.4	109.2	33.7	609.2	5 964.8	14 354.8	1 427.0	-7 143.5
Mar	10 489.4	13 963.4	14 697.4	1 391.1	9 098.4	996.8	2 477.2	109.3	20.3	604.4	6 078.6	14 446.4	1 416.8	-7 244.4
Apr	10 569.3	14 021.3	14 777.7	1 399.6	9 169.7	966.8	2 485.2	118.3	26.1	612.0	6 102.7	14 434.9	1 405.5	-7 165.4
May	10 683.4	14 134.3	14 886.4	1 412.8	9 270.6	954.8	2 496.1	113.3	35.5	603.2	6 176.8	14 481.3	1 437.3	-7 209.0
Jun	10 803.2	14 226.8	14 972.1	1 422.9	9 380.3	925.3	2 498.2	119.7	31.4	594.2	6 237.8	14 513.2	1 484.9	-7 263.8

See notes at the end of the chapter.

1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

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

Eur billions

	M1	M2	M3 (b)	Curren- cy in circu- lation (net)	Deposits in all currencies vis-a vis other general government and other residents in EMU				Other instruments issued by MFIs (net)		Counterparts to M3			
					Over- night deposits	With agreed maturi- ty up to two years	Redeema- ble at notice up to three months	Repur- chase agree- ments	Debt securi- ties issued up to two years	Money market fund shares/ units	Total Loans (c)		Net exter- nal assets	Net remain- ing (net)
											General govern- ment re- sident in EMU	Other resi- dents in EMU		
	1=4+5	2=1+6+7	3=2+8a10	4	5	6	7	8	9	10	11	12	13	14
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	117.1	128.3	135.6	20.8	96.2	10.6	0.6	-6.6	-6.1	20.1	-2.7	6.8	-48.2	179.8
20 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	192.1	94.5	-100.0	-14.1
May	189.5	226.3	217.5	20.1	169.5	16.8	19.9	0.7	-9.1	-0.4	172.3	113.3	8.8	-76.9
Jun	88.5	79.0	86.4	13.1	75.4	-20.5	10.9	-5.4	-1.5	14.4	152.2	22.3	72.7	-160.7
Jul	123.6	149.5	184.2	14.3	109.3	20.1	5.8	14.9	-10.1	29.9	83.1	72.7	-35.2	63.5
Aug	44.8	35.3	18.1	5.9	38.9	-18.6	9.1	-12.8	-4.3	-0.1	58.7	22.2	1.4	-64.2
Sep	63.7	82.3	88.9	3.5	60.1	16.7	1.9	1.0	-2.5	8.2	86.9	27.3	47.4	-72.6
Oct	101.4	85.9	112.2	7.8	93.7	-17.9	2.5	-3.5	15.5	14.3	39.3	23.8	-22.6	71.7
Nov	151.7	125.2	128.1	11.8	139.9	-34.5	8.1	-0.1	2.3	0.7	45.0	80.2	-31.9	34.9
Dec	117.1	128.3	135.6	20.8	96.2	10.6	0.6	-6.6	-6.1	20.1	-2.7	6.8	-48.2	179.8
21 Jan	44.4	32.0	52.7	2.6	41.9	-30.8	18.3	12.7	4.5	3.5	92.7	23.3	20.6	-84.0
Feb	71.8	65.5	52.7	7.3	64.5	-17.9	11.6	4.8	12.8	-30.4	66.0	34.9	-15.0	-33.2
Mar	81.9	100.8	82.8	10.4	71.5	7.3	11.7	-0.4	-12.8	-4.8	75.3	116.0	-4.8	-103.6
Apr	89.0	69.5	92.7	8.5	80.5	-27.6	8.1	9.7	5.9	7.6	43.1	11.9	-13.2	50.9
May	116.4	116.0	112.8	13.2	103.2	-11.3	10.8	-4.7	9.8	-8.3	76.4	48.6	3.2	-15.4
Jun	P 112.7	83.4	75.8	10.1	102.7	-31.4	2.2	5.8	-4.6	-8.9	55.3	28.7	58.7	-66.9

See notes at the end of the chapter.

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

Eur billions

	Consolidated balances								Transactions (flows)							
	M1	M2	M3	Curren- cy in circu- lation (net)	Over- night deposits	Other short- term depos- its except repur- chase agree- ments	Repur- chase agree- ments and other instru- ments issued by MFIs (net)	Loans to re- sident in EMU	M1	M2	M3	Curren- cy in circu- lation (net)	Over- night depos- its	Other short- term depos- its except repur- chase agree- ments	Repur- chase agree- ments and other instru- ments issued by MFIs (net)	Loans to re- sident in EMU
	1=4+5	2=1+6	3=2+7	4	5	6	7	8	9=12+ +13	10=9+ +14	11=10+ +15	12	13	14	15	16
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	10 258	13 745	14 525	1 359	8 898	3 487	780	11 927	130.5	143.7	196.3	8.0	122.5	13.1	52.6	16.9
20 Mar	9 344	12 788	13 482	1 265	8 079	3 444	694	11 692	282.2	293.7	325.4	27.8	254.4	11.5	31.6	172.7
<i>Apr</i>	9 505	12 956	13 631	1 277	8 228	3 451	674	11 730	158.1	163.9	144.0	12.0	146.1	5.7	-19.9	36.1
<i>May</i>	9 633	13 118	13 794	1 293	8 339	3 485	677	11 806	125.6	162.7	165.0	16.2	109.4	37.1	2.3	78.0
<i>Jun</i>	9 728	13 204	13 899	1 303	8 425	3 476	695	11 782	96.8	88.7	107.1	9.3	87.5	-8.1	18.3	-16.5
<i>Jul</i>	9 776	13 263	13 973	1 311	8 465	3 487	710	11 810	126.9	142.5	160.7	7.9	119.0	15.6	18.2	43.5
<i>Aug</i>	9 850	13 313	14 006	1 322	8 529	3 462	693	11 842	76.6	52.9	35.4	11.0	65.7	-23.8	-17.4	35.8
<i>Sep</i>	9 948	13 448	14 166	1 331	8 617	3 500	718	11 868	93.3	129.9	153.4	8.9	84.4	36.7	23.4	25.8
<i>Oct</i>	10 022	13 514	14 240	1 338	8 684	3 492	726	11 900	73.0	63.7	72.7	7.6	65.4	-9.3	9.0	32.4
<i>Nov</i>	10 133	13 609	14 341	1 351	8 782	3 476	733	11 927	121.1	106.4	109.4	13.0	108.1	-14.7	2.9	34.8
<i>Dec</i>	10 258	13 745	14 525	1 359	8 898	3 487	780	11 927	130.5	143.7	196.3	8.0	122.5	13.1	52.6	16.9
21 Jan	10 376	13 836	14 607	1 380	8 995	3 461	770	11 945	115.1	89.5	79.9	21.2	93.9	-25.6	-9.6	18.1
<i>Feb</i>	10 459	13 915	14 667	1 391	9 068	3 457	752	11 973	82.4	78.1	59.8	10.2	72.2	-4.3	-18.3	31.3
<i>Mar</i>	10 538	14 007	14 746	1 392	9 146	3 469	739	12 059	70.6	80.4	67.5	1.2	69.3	9.8	-12.9	83.0
<i>Apr</i>	10 584	14 036	14 776	1 402	9 182	3 452	740	12 038	55.2	40.6	42.5	10.6	44.6	-14.7	1.9	-1.1
<i>May</i>	10 652	14 103	14 852	1 412	9 240	3 451	749	12 064	69.8	69.6	79.5	9.3	60.5	-0.2	9.9	30.4
<i>Jun</i>	P 10 772	14 198	14 951	1 419	9 353	3 425	753	12 071	113.6	85.7	89.1	7.5	106.2	-27.9	3.4	7.3

See notes at the end of the chapter.

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

SDDS (b)

Eur billions

	Consolidated balances								Transactions (adjusted flows)							
	Contri- bution to M1 (e)	Contri- bution to M2 (e)	Contri- bution to M3 (e)	Contribution to the M3 counterparts					Contri- bution to M1 (e)	Contri- bution to M2 (e)	Contri- bution to M3 (e)	Contribution to the M3 counter- parties				
				Contribution to total lending (d)		Contri- bution to assets less lia- bilities vis-a-vis non-EMU residents	Contri- bution to re- maining (net)	Curren- cy				Contribution to total lending (d)		Contri- bution to assets less lia- bilities vis-a-vis non-EMU residents	Contri- bution to re- maining (net)	Curren- cy
				General govern- ment resident in EMU	Other resident sectors in EMU							General govern- ment resident in EMU	Other resident sectors in EMU			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
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	1 554	252	-1 080	-154	17.6	16.1	14.4	3.6	12.0	-4.1	2.8	-2.2
20 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
<i>Apr</i>	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
<i>May</i>	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
<i>Jun</i>	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
<i>Jul</i>	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
<i>Aug</i>	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
<i>Sep</i>	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
<i>Oct</i>	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
<i>Nov</i>	1 223	1 366	1 403	686	1 543	256	-1 083	-152	30.5	22.7	22.4	7.2	12.5	3.7	-1.1	-1.3
<i>Dec</i>	1 240	1 382	1 417	690	1 554	252	-1 080	-154	17.6	16.1	14.4	3.6	12.0	-4.1	2.8	-2.2
21 Jan	1 230	1 365	1 402	696	1 546	254	-1 094	-154	-11.0	-17.3	-15.1	5.4	-7.4	1.5	-14.7	-0.4
<i>Feb</i>	1 230	1 362	1 403	707	1 546	261	-1 111	-156	0.7	-2.2	1.2	11.8	0.2	6.5	-17.3	-1.3
<i>Mar</i>	1 241	1 373	1 415	750	1 521	270	-1 126	-156	10.4	9.8	10.7	9.4	6.7	5.8	-11.1	-0.1
<i>Apr</i>	1 245	1 374	1 416	756	1 515	277	-1 131	-157	4.7	1.5	2.1	6.2	-5.8	9.1	-7.4	-1.7
<i>May</i>	1 262	1 387	1 429	766	1 512	280	-1 129	-159	16.7	13.2	13.4	10.0	-2.5	4.0	1.9	-1.8
<i>Jun</i>	P 1 299	1 422	1 471	777	1 533	280	-1 118	-160	37.0	34.4	41.3	10.4	22.3	-3.0	11.5	-0.7

See notes at the end of the chapter.

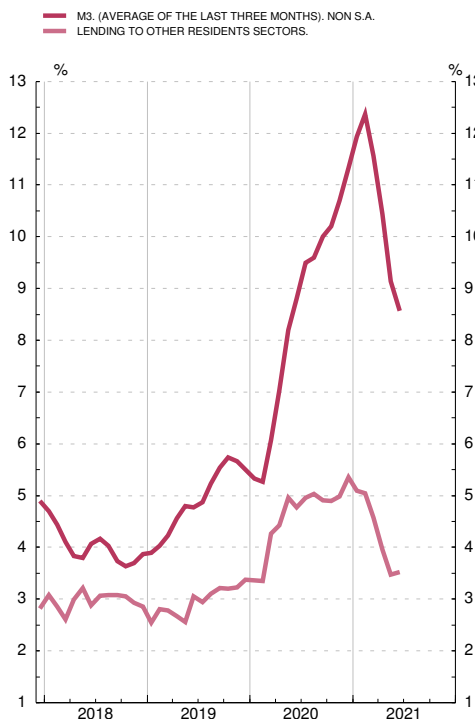
1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

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

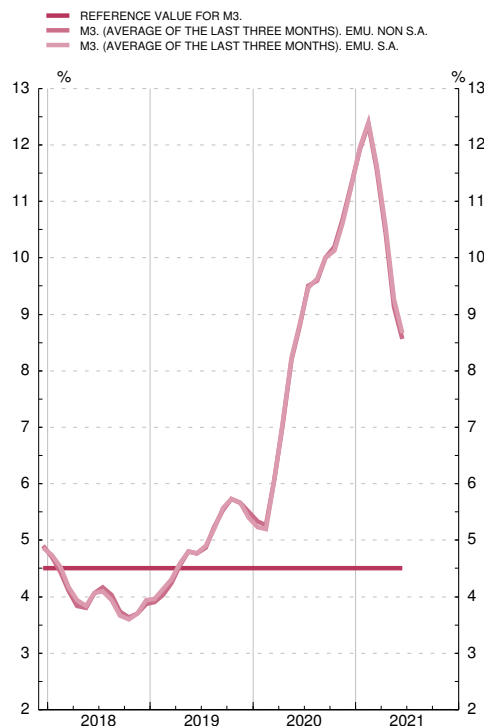
Percentages

	Annual growth rate of EMU's monetary aggregates (b)												Average of the last three months of the annual growth rate					
	M1		M2		M3		Lending to residents (d)											
	EMU		EMU		EMU		G.Gov.	ORS			M3	M1 (e)	M2 (e)	M3 (e)	Lending (d)			
	Non s.a.	s.a.	Non s.a.	s.a.	Non s.a.	s.a.	EMU	of which		EMU	General Government				ORS			
	1	2	3	4	5	6	7	Loans Non sa	Loans s.a.	Non s.a.		s.a.	11	12		13	14	15	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	22.30	5.36	4.70	4.70	11.33	11.30	14.99	10.89	10.38	24.96	4.62	
20 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	15.69	4.96	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	16.76	5.04	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	19.07	4.91	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	20.39	4.90	4.60	4.70	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	21.33	4.98	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	22.30	5.36	4.70	4.70	11.33	11.30	14.99	10.89	10.38	24.96	4.62	
21 Jan	16.70	16.50	12.30	12.20	12.60	12.50	23.12	5.10	4.40	4.40	11.93	11.97	15.56	11.16	10.64	27.33	4.69	
Feb	16.40	16.40	12.10	12.20	12.20	12.30	24.21	5.04	4.40	4.40	12.37	12.40	14.30	10.17	10.03	29.35	5.16	
Mar	13.50	13.70	10.10	10.20	9.90	10.10	22.06	4.57	3.60	3.60	11.57	11.63	12.68	9.01	9.10	24.69	4.63	
Apr	12.40	12.40	9.20	9.10	9.20	9.20	18.16	3.96	3.30	3.30	10.43	10.53	9.93	6.38	6.48	21.58	2.83	
May	11.40	11.60	8.20	8.30	8.30	8.50	15.62	3.48	2.80	2.80	9.13	9.27	9.53	5.92	5.82	17.92	1.37	
Jun	P 11.50	11.70	8.20	8.30	8.20	8.30	13.30	3.52	3.10	3.00	8.57	8.67	10.02	6.37	6.57	14.68	1.84	

ANNUAL GROWTH RATES EMU'S AGGREGATES



ANNUAL GROWTH RATES M3 AND REFERENCE VALUE FOR M3



See notes at the end of the chapter.

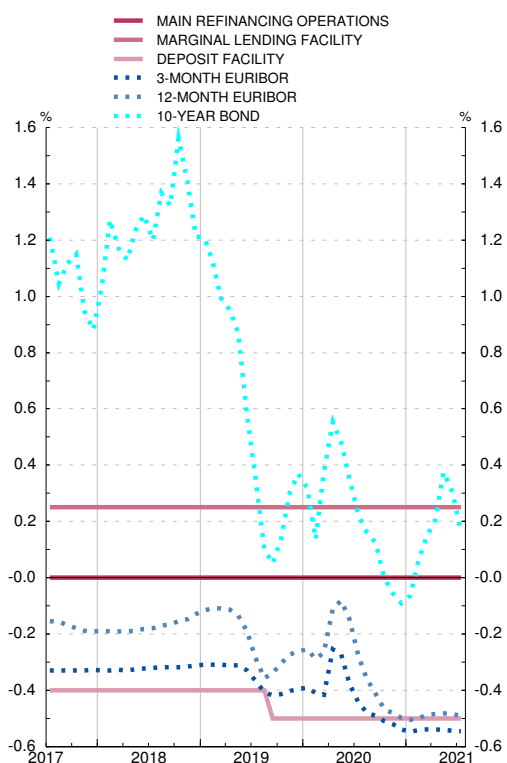
1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

1.15 Interest rates

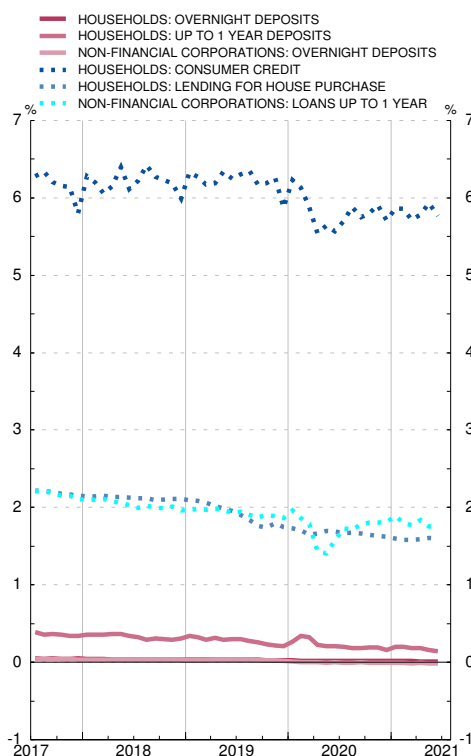
Percentages

		Interest rates on Eurosystem monetary policy operations				Money market interest rates (a)				Monetary Financial Institutions interest rates on euro-denominated deposits and loans by euro area residents (new business)						Government bond yields (b)			
		Tenders: Refinancing operations		Standing facilities		Deposits (c) (d)				Deposits			Loans			Three years	Ten years		
		Weekly Main	Monthly Longer term	Marginal lending facility	Deposit facility	€STR	EONIA (e)		EURIBOR		From households		From non-financial corporations		To households: Annual percentage rate of charge(f)		To non-financial corporations		
						Overnight	Overnight	Three months	Twelve months	Overnight	Up to 1 year	Over 2 years	Overnight	Up to 1 year	Consumer credit	House purchase	Floating rate and up to 1 year (g)		
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
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	1.93	-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	0.70	-0.00	-0.16	5.81	1.67	1.72	-0.34	0.21
20	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	5.70	1.67	1.73	-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	5.88	1.67	1.71	-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	1.78	-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	1.81	-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	1.81	-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	5.71	1.62	1.81	-0.60	-0.09
21	Jan	0.00	0.00	0.25	-0.50	-0.563	-0.478	-0.55	-0.51	0.01	0.20	0.68	-0.01	-0.15	5.87	1.60	1.88	-0.56	-0.06
	Feb	0.00	0.00	0.25	-0.50	-0.564	-0.479	-0.54	-0.50	0.01	0.20	0.66	-0.01	-0.22	5.86	1.58	1.81	-0.52	0.06
	Mar	0.00	0.00	0.25	-0.50	-0.564	-0.479	-0.54	-0.49	0.01	0.18	0.61	-0.01	-0.11	5.72	1.58	1.77	-0.50	0.15
	Apr	0.00	0.00	0.25	-0.50	-0.566	-0.481	-0.54	-0.48	0.01	0.19	0.62	-0.01	-0.18	5.78	1.59	1.83	-0.48	0.20
	May	0.00	0.00	0.25	-0.50	-0.565	-0.480	-0.54	-0.48	0.01	0.16	0.57	-0.01	-0.24	5.93	1.61	1.75	-0.42	0.38
	Jun	0.00	-	0.25	-0.50	-0.565	-0.480	-0.54	-0.48	0.01	0.14	0.59	-0.02	-0.31	5.77	1.60	1.76	-0.46	0.30
	Jul	0.00	0.00	0.25	-0.50	-0.566	-0.481	-0.55	-0.49	...	...	...	...	...	...	...	...	-0.51	0.16

EUROSYSTEM MONETARY POLICY OPERATIONS, MONEY MARKET AND GOVERNMENT BOND



RETAIL BANK INTEREST RATES



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

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

1.16 Exchange rates (a)

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

	1 US dollar	2 Japanese yen	3 Swiss franc	4 Pound sterling	5 Swedish krona	6 Danish krone	7 Norwegian krone	8 Canadian dollar	Effective exchange rate of the euro (EER) (b)	
									9 Nominal	10 Real
15	1.109	134.3	1.068	0.726	9.35	7.46	8.95	1.418	92.5	89.4
16	1.107	120.3	1.090	0.819	9.47	7.45	9.29	1.466	95.1	91.4
17	1.130	126.7	1.112	0.876	9.64	7.44	9.33	1.465	97.4	93.3
18	1.181	130.4	1.155	0.885	10.26	7.45	9.60	1.530	99.9	95.5
19	1.120	122.0	1.113	0.877	10.59	7.47	9.85	1.486	98.1	93.1
20	1.142	121.8	1.070	0.889	10.49	7.45	10.73	1.530	99.6	93.5
20 Feb	1.091	120.0	1.065	0.841	10.57	7.47	10.13	1.449	96.2	90.5
<i>Mar</i>	1.106	118.9	1.059	0.895	10.88	7.47	11.29	1.542	98.8	92.9
<i>Apr</i>	1.086	117.0	1.054	0.875	10.88	7.46	11.34	1.529	98.1	92.5
<i>May</i>	1.090	116.9	1.057	0.887	10.60	7.46	10.99	1.522	98.3	92.5
<i>Jun</i>	1.125	121.1	1.071	0.899	10.49	7.45	10.73	1.525	99.7	93.8
<i>Jul</i>	1.146	122.4	1.071	0.905	10.35	7.45	10.65	1.548	100.4	94.3
<i>Aug</i>	1.183	125.4	1.077	0.901	10.31	7.45	10.58	1.565	101.5	94.9
<i>Sep</i>	1.179	124.5	1.079	0.909	10.43	7.44	10.78	1.559	101.5	94.8
<i>Oct</i>	1.178	123.9	1.074	0.907	10.40	7.44	10.92	1.556	101.3	94.6
<i>Nov</i>	1.184	123.6	1.079	0.896	10.23	7.45	10.75	1.547	100.6	94.1
<i>Dec</i>	1.217	126.3	1.081	0.906	10.17	7.44	10.60	1.560	101.8	95.1
21 Jan	1.217	126.3	1.079	0.893	10.10	7.44	10.37	1.549	101.3	95.3
<i>Feb</i>	1.210	127.5	1.086	0.873	10.09	7.44	10.28	1.535	100.6	94.6
<i>Mar</i>	1.190	129.4	1.106	0.859	10.17	7.44	10.15	1.497	100.3	94.1
<i>Apr</i>	1.198	130.5	1.103	0.865	10.16	7.44	10.04	1.498	100.6	94.2
<i>May</i>	1.215	132.6	1.097	0.863	10.15	7.44	10.09	1.473	100.8	94.2
<i>Jun</i>	1.205	132.6	1.094	0.859	10.12	7.44	10.14	1.471	100.2	93.6
<i>Jul</i>	1.182	130.3	1.086	0.856	10.20	7.44	10.38	1.481	99.7	93.4

See notes at the end of the chapter

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

Table 1.2. Saving, investment and financing

Source: ECB.

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

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

Sources: Eurostat and ECB.

- The data correspond to ESA 2010.

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

Sources: Eurostat and ECB.

- The data correspond to ESA 2010.

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

Sources: ECB and in-house calculations.

- Also includes the counterpart of Central Government monetary transactions.

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

Sources: ECB and in-house calculations.

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

Source: ECB.

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

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

Source: ECB.

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

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

Source: ECB.

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

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

Source: ECB.

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

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

Sources: ECB and BE.

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

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

Table 1.15. Interest rates

Source: ECB.

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

Table 1.16. Exchange rates

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

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

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 24/06/2021)

Tasas de variación interanual

	2017		2018		2019		2020				2021		
					IV	I	II	III	IV	I			
A. PIB Y AGREGADOS DE LA DEMANDA													
1. Gasto en consumo final	1,3	-8,2	1,4	-3,6	-17,4	-5,9	-5,8	-1,7					
1.1. Gasto en consumo final de los hogares y de las ISFLSH	0,9	-12,1	1,0	-5,9	-24,3	-9,2	-9,2	-3,5					
1.2. Gasto en consumo final de las AAPP	2,3	3,8	2,6	3,5	3,3	4,0	4,5	3,2					
2. Formación bruta de capital fijo	2,7	-11,4	0,9	-5,1	-24,3	-9,0	-7,2	-3,2					
2.1. Activos fijos materiales	2,7	-13,3	0,1	-6,8	-27,9	-10,0	-8,3	-3,9					
2.1.1. Construcción	1,6	-14,0	-2,2	-6,3	-25,4	-12,5	-11,5	-10,7					
2.1.2. Bienes de equipo y activos cultivados	4,3	-12,2	3,6	-7,6	-31,8	-6,2	-3,6	6,5					
2.2. Activos fijos inmateriales	2,6	-1,7	5,0	3,6	-5,5	-3,7	-1,2	0,4					
3. Variación de existencias (aportación al crecimiento del PIB)	-1,0	...	-0,2	-0,2	-0,4	-0,4	-0,4	-0,2					
4. DEMANDA NACIONAL (1 + 2 + 3)	1,4	-9,1	1,1	-4,1	-19,0	-6,9	-6,4	-2,2					
5. Exportaciones de bienes y servicios	2,3	-20,2	2,1	-5,8	-38,7	-19,8	-16,3	-10,7					
5.1. Exportaciones de bienes	0,8	-8,9	0,6	-2,9	-27,0	-5,1	-0,6	3,1					
5.2. Exportaciones de servicios	5,5	-43,7	5,5	-11,9	-63,7	-50,6	-48,5	-42,6					
6. Importaciones de bienes y servicios	0,7	-15,8	0,3	-5,3	-32,6	-15,7	-9,4	-5,2					
6.1. Importaciones de bienes	-0,8	-12,1	-1,2	-4,7	-29,4	-10,2	-4,3	-0,4					
6.2. Importaciones de servicios	7,7	-31,0	7,0	-8,0	-46,3	-38,6	-30,5	-26,0					
Del cual: Consumo de residentes en el territorio económico	11,3	-67,6	12,5	-12,3	-98,8	-75,4	-81,5	-85,6					
Del cual: Consumo de no residentes en el territorio económico	2,0	-10,8	1,7	-4,3	-21,6	-8,6	-8,9	-4,2					
7. PIB A PRECIOS DE MERCADO (4 + 5 - 6)													
B. PRECIOS Y COSTES													
1. Deflactor del consumo final de los hogares y de las ISFLSH	1,0	0,2	0,8	1,0	0,1	-0,1	-0,4	0,9					
2. Deflactor del PIB	1,4	1,1	1,6	1,1	1,1	1,3	0,8	1,3					
3. Remuneración por asalariado	2,1	1,4	1,9	1,2	3,0	0,7	0,8	0,3					
4. Costes laborales unitarios	2,4	5,2	2,3	5,0	7,1	4,0	4,9	2,6					
C. MERCADO DE TRABAJO													
1. Puestos de trabajo equivalentes a tiempo completo													
1.1. Ocupados	2,3	-7,5	2,1	-0,6	-18,5	-5,6	-5,2	-1,9					
1.1.1. Asalariados	2,6	-6,7	2,5	0,6	-16,5	-5,6	-5,3	-3,1					
1.1.2. Autónomos	0,2	-12,2	-0,4	-8,1	-30,6	-5,2	-4,7	5,6					

(Latest released INE information as at 24/06/2021)

2.1 National Accounts of Spain (a)

Base year 2016

Annual percentage changes

2. MAIN ECONOMIC INDICATORS

2. PRINCIPALES INDICADORES ECONÓMICOS

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

(Última información disponible publicada por el INE el 24/06/2021)

Miliones de euros

	2017	2018	2019				2020				2021		
			IV	I	II	III	IV	I	II	III	IV	I	
Pro memoria:													
A. PIB pm a precios corrientes													
A.1 Serie corregida de efectos estacionales y calendario	1 244 772	1 121 698	315 833	297 084	245 832	288 754	290 028	288 284					
A.2 Serie de datos brutos . . . . .	...	...	324 901	289 961	250 838	281 956	298 943	280 524					

Memorandum items:
A. GDP at current market prices

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

A.2 Original data series

(Latest released INE information as at 24/06/2021)

EUR millions

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

2. MAIN ECONOMIC INDICATORS

Fuente: INE. / Source: INE.

(a) Series oficiales de la CNE elaboradas según el SEC2010. Salvo indicación en contrario, índices de volumen encadenado 2010=100 series corregidas de efectos estacionales y de calendario. / Official National Accounts of Spain (CNE) series, compiled according to ESA2010. Unless indicated otherwise, volume chain-linked indices 2010=100, the series are seasonally and working-day-adjusted data.

2. PRINCIPALES INDICADORES ECONOMICOS

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

(Última información disponible publicada por el INE el 30/06/2021)

Millones de euros

	2019	2020	2019 IV	2020 I	2020 II	2020 III	2020 IV	2021 I
1. PIB a precios de mercado	1 244 772	1 121 698	324 901	289 961	250 838	281 956	298 943	280 524
2. Remuneración de asalariados	2 458	2 308	731	556	429	589	734	585
Del resto del mundo	2 868	2 617	822	649	530	657	781	627
Al resto del mundo (-)	-410	-309	-91	-93	-101	-68	-47	-42
3. Impuestos sobre la producción y las importaciones al resto del mundo (-)	-2 674	-2 502	-479	-457	-1 211	-410	-424	-419
4. Subvenciones del resto del mundo	5 677	5 848	4 407	479	628	201	4 540	584
5. Rentas de la propiedad	2 458	2 308	731	556	429	589	734	585
Del resto del mundo	53 109	42 809	12 807	11 300	11 284	10 230	9 995	10 235
Al resto del mundo (-)	-56 711	-43 349	-14 783	-11 019	-11 201	-10 649	-10 480	-10 184
6. Transferencias corrientes	-12 907	-14 441	-2 661	-4 116	-2 609	-2 930	-4 786	-4 104
Del resto del mundo	16 650	15 598	4 092	3 765	4 273	3 917	3 643	4 377
Al resto del mundo (-)	-29 557	-30 039	-6 753	-7 881	-6 892	-6 847	-8 429	-8 481
7. Renta nacional disponible (1 a 6)	1 233 724	1 112 371	324 923	286 704	248 158	278 987	298 522	277 221
8. Gasto en consumo final (-) (b)	-948 740	-875 493	-246 393	-228 985	-196 735	-219 507	-230 266	-222 851
9. Ahorro nacional bruto (7 + 8)	284 984	236 878	78 530	57 719	51 423	59 480	68 256	54 370
10. Transferencias de capital	3 359	3 806	1 822	738	518	536	2 014	545
Del resto del mundo	3 734	4 444	1 890	779	731	627	2 307	700
Al resto del mundo (-)	-375	-638	-68	-41	-213	-91	-293	-155
11. Adquisiciones menos cesiones de activos no financieros no producidos (-)	853	1 219	255	295	261	398	265	302
12. Formación bruta de capital (-)	-258 571	-229 482	-70 316	-58 181	-49 768	-57 477	-64 056	-56 428
13. Capacidad (+) o necesidad (-) de financiación de la nación (9 a 12)	30 625	12 421	10 291	571	2 434	2 937	6 479	-1 211
14. Capacidad (+) o necesidad (-) de financiación de la nación en % del PIBpm (13/1)*100 (c)	2,48	1,09	0,83	0,05	0,21	0,26	0,58	-0,11

(Latest released INE information as at 30/06/2021)

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

Fuente: INE. / Source: INE

(a) Series oficiales según SEC2010 (Base 2016). Cuenta del Resto del mundo y agregados macroeconómicos. Series de datos brutos. / Official National Accounts of Spain series compiled according to SEC2010 (Base 2016), rest of the world account and macroeconomic aggregates Original data series.

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

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

2. MAIN ECONOMIC INDICATORS

EUR millions

(Latest released INE information as at 30/06/2021)

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

Fuente: INE. / Source: INE

(a) Series oficiales según SEC2010 (Base 2016). Cuenta del Resto del mundo y agregados macroeconómicos. Series de datos brutos. / Official National Accounts of Spain series compiled according to SEC2010 (Base 2016), rest of the world account and macroeconomic aggregates Original data series.

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

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

2. PRINCIPALES INDICADORES ECONÓMICOS

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

Miliones de euros

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

	Economía nacional (no consolidada)/ National economy (non-consolidated) (S.1)	Instituciones financieras/ Financial institutions (S.12)	Administraciones públicas/ General government (S.13)	Sociedades no financieras/ Non-financial corporations (S.11)	Hogares e instituciones sin fines de lucro/ Households and non-profit institutions (S.14,15)	Operaciones no realizadas/ Unrecorded transactions	Operaciones entre sectores residentes/ Transactions between resident sectors	Economía nacional (consolidada)/ National economy (consolidated) (S.17)	Resto del mundo/ Rest of the world (S.2)	Total (S.1+S.2)
I. CAPACIDAD (+) /NECESIDAD (-) DE FINANCIACIÓN (II - III)	21 287	18 627	-55 163	30 641	27 182	-	7	21 287	9	10
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
1. Producción de bienes y servicios	2 142 792	65 623	204 314	1 470 211	302 800	99 844	-	2 142 792	-	2 142 792
2. Importaciones de bienes y servicios	-	-	-	-	512 420	-	-	512 420	330 527	330 527
3. Remuneración de asalariados	512 420	-	-	-	-	-	-	-	315	512 735
4. Impuestos netos de subvenciones sobre producción e importaciones	115 108	-	115 108	-	-	-	-	115 108	-2 828	112 280
5. Rentas de la propiedad	182 884	74 590	8 723	46 032	53 539	-	137 334	45 550	51 234	234 118
6. Transferencias corrientes	532 447	31 423	248 304	12 310	240 410	-	520 069	12 378	23 664	556 111
7. Transferencias sociales en especie	129 817	-	-	-	129 817	-	129 817	-	-	129 817
8. Ajuste por la variación de la participación neta de los hogares en los fondos de pensiones	-1 582	-	-	-	-1 582	-	-1 582	-	-	-1 582
9. Transferencias de capital a cobrar	17 438	941	6 733	5 414	4 350	-	10 422	7 016	282	17 720
10. Transferencias de capital a pagar (-)	-10 704	-1 701	-7 097	628	-2 534	-	-10 422	-282	-7 016	-17 720
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
1. Consumos intermedios	1 067 153	28 439	57 142	895 868	85 704	-	-	1 067 153	-	1 067 153
2. Exportaciones de bienes y servicios	-	-	-	-	-	-	-	-	356 873	356 873
3. Remuneración de asalariados	510 344	20 290	119 125	326 467	44 462	-	-	510 344	2 391	512 735
4. Impuestos netos de subvenciones sobre producción e importaciones	112 280	2 939	459	2 939	6 099	99 844	-	112 280	-	112 280
5. Rentas de la propiedad	188 568	59 783	33 238	86 682	8 865	-	137 334	51 234	45 550	234 118
6. Transferencias corrientes	543 733	36 848	186 572	38 714	281 599	-	520 069	23 664	12 378	556 111
7. Transferencias sociales en especie	129 817	-	118 542	-	11 275	-	129 817	-	-	129 817
8. Gasto en consumo final/Consumo final efectivo	833 524	-	89 947	-	743 577	-	-	833 524	-	833 524
9. Ajuste por la variación de la participación neta de los hogares en los fondos de pensiones	-1 582	-1 582	-	-	-	-	-1 582	-	-	-1 582
10. Formación bruta de capital fijo	212 069	5 532	27 005	150 078	29 454	-	-	212 069	-	212 069
11. Adquisiciones menos cesiones de activos no financieros no producidos	-273	-	-685	-210	622	-	-	-273	273	-
12. Variedades y adq. neta de objetos valiosos	3 700	-	-97	3 416	381	-	-	3 700	-	3 700

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

EUR millions

2. MAIN ECONOMIC INDICATORS

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

2. PRINCIPALES INDICADORES ECONÓMICOS

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

Miliones de euros

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

	1	2	3	4	5	6	7	8	9	10
	Economía nacional (no consolidada)/ National economy (non-consolidated) (S.1)	Instituciones financieras/ Financial institutions (S.12)	Administraciones Públicas/ General government (S.13)	Sociedades no financieras/ Non-financial corporations (S.11)	Hogares e instituciones sin fines de lucro/ Households and non-profit institutions (S.14,15)	Operaciones no realizadas/ Unrecorded transactions	Operaciones entre sectores residentes/ Transactions between resident sectors	Economía nacional (consolidada)/ National economy (consolidated) (S.17)	Resto del mundo/ Rest of the world (S.2)	Total (S.1+S.2)
IV. SALDOS CONTABLES										
1. Cuenta de producción: PIB/Valor añadido bruto	1 075 639	37 184	147 172	574 343	217 096	99 844	-	1 075 639	-	-
2. Cuenta de explotación: Excedente bruto de explotación y renta mixta bruta	453 015	13 955	27 588	244 937	166 535	-	-	453 015	-	-
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	-	-
4. Cuenta de distribución secundaria de la Renta: RNB/Renta disponible bruta	1 063 573	23 337	179 913	177 883	682 440	-	-	1 063 573	-	-
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	-	-
6. Cuenta de bienes y servicios, y de operaciones corrientes del resto del mundo:										
6.1. Saldo de intercambios exteriores de bienes y servicios	-	-	-	-	-	-	-	-	-26 346	-
6.2. Saldo de operaciones corrientes con el exterior	-	-	-	-	-	-	-	-	-14 280	-
7. Cuenta de utilización de la renta disponible: ANB/Ahorro bruto	230 049	24 919	-28 576	177 883	55 823	-	-	230 049	-	-
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	-

IV. BALANCING ITEMS

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

Reference period: 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
2. MAIN ECONOMIC INDICATORS

Fuente: INE. / Source: INE.

2. PRINCIPALES INDICADORES ECONÓMICOS

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

Periodo de referencia: 2021-I (Última información disponible publicada en 12/07/2021)

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 residentes (S.14.5) Transactions between residents (S.14.5) 6	TOTAL ECONOMÍA (consolidada) (S.1*) TOTAL ECONOMY (consolidated) (S.1*) 7=1+6	RESTO DEL MUNDO (S.2) REST OF THE WORLD (S.2) 8	Total/ Total 9=1+8	I. NET ACQUISITION OF FINANCIAL ASSETS (F)
I. ADQUISICIONES NETAS DE ACTIVOS FINANCIEROS (F)	141 752	114 885	19 431	-1 890	9 327	95 299	46 453	47 680	189 432	I. NET ACQUISITION OF FINANCIAL ASSETS (F)
1. Oro monetario y DEG (F.1)	1	1	-	-	-	87 250	1	-	-	1. Monetary gold and SDRs (F.1)
2. Efectivo y depósitos (F.2)	91 598	62 507	27 804	-6 030	7 317	-161	4 348	2 167	93 765	2. Currency and deposits (F.2)
2.1. Efectivo (F.21)	-154	-339	-	29	156	38 535	7	1 603	1 448	2.1. Currency (F.21)
2.2. Depósitos transferibles (F.22)	38 535	-3 060	28 767	-2 368	15 196	48 876	-	-732	37 804	2.2. Transferable deposits (F.22)
2.3. Otros depósitos (F.23)	53 217	65 905	-963	-3 691	-8 034	12 023	4 341	1 296	54 513	2.3. Other deposits (F.23)
3. Valores representativos de deuda (F.3)	33 668	34 953	661	-1 015	-32	-4 815	2 950	6 385	59 881	3. Debt securities (F.3)
3.1. Valores a corto plazo (F.31)	-1 865	-1 870	402	-328	-69	16 838	-417	12 740	4 520	3.1. Short term (F.31)
3.2. Valores a largo plazo (F.32)	35 533	35 924	259	-687	37	-1 885	18 695	19 828	55 361	3.2. Long term (F.32)
4. Préstamos (F.4)	-2 302	-1 929	-4 260	3 886	-	7 557	24 644	4 061	10 438	4. Loans (F.4)
5. Participaciones en el ctal. y en fondos de inversión (F.5)	32 201	10 088	81	13 349	8 684	541	5 551	7 619	36 263	5. Equity and investment fund shares (F.5)
5.1. Acciones (F.511/2)	6 092	1 013	6	4 976	97	139	2 920	2 194	23 391	5.1. Shares (F.511/2)
5.2. Otras participaciones en el capital (F.519)	3 059	621	3	3 447	-1 012	6 877	16 174	340	-3 949	5.2. Other equity (F.519)
5.3. Participac. en fondos de inversión (F.52)	23 051	8 454	72	4 926	9 599	-4 645	633	63	-6 965	5.3. Investment fund shares (F.52)
6. Seguros, pensiones y garantías estandarizadas (F.6)	-4 012	-889	-	162	-3 286	-5 001	-4 401	2 436	-	6. Insurance, pensions and standardised guarantees (F.6)
7. Otros activos (F.7/8)	-9 401	11 054	-4 856	-12 242	-3 356	-	-	-	-	7. Other assets (F.7/8)
TOTAL (=II+III)	141 752	114 885	19 431	-1 890	9 327	95 299	46 453	47 680	189 432	TOTAL (=II+III)
II. OPERACIONES FINANCIERAS NETAS (=II-III) (B.9)	-1 228	7 988	-17 007	-10 913	18 705	-	-1 228	1 228	-	II. NET FINANCIAL TRANSACTIONS (=II-III) (B.9)
III. PASIVOS NETOS CONTRAIDOS(F)	142 980	106 897	36 438	9 022	-9 378	95 299	47 680	46 453	189 432	III.NET INCURRENCE OF LIABILITIES (F)
1. Oro monetario y DEG (F.1)	-	-	-	-	-	-	-	1	-	1. Monetary gold and SDRs (F.1)
2. Efectivo y depósitos (F.2)	89 417	89 455	-38	-	-	87 250	2 167	4 948	93 765	2. Currency and deposits (F.2)
2.1. Efectivo (F.21)	1 441	1 441	-	-	-	-161	1 603	7	1 448	2.1. Currency (F.21)
2.2. Depósitos transferibles (F.22)	37 804	37 804	-	-	-	38 535	-732	-	37 804	2.2. Transferable deposits (F.22)
2.3. Otros depósitos (F.23)	50 172	50 211	-38	-	-	48 876	1 296	4 341	54 513	2.3. Other deposits (F.23)
3. Valores representativos de deuda (F.3)	38 236	-1 424	36 096	3 564	-	12 023	26 213	21 645	59 881	3. Debt securities (F.3)
3.1. Valores a corto plazo (F.31)	1 570	3 826	-3 101	844	-	-4 815	6 385	2 950	4 520	3.1. Short term (F.31)
3.2. Valores a largo plazo (F.32)	36 666	-5 251	39 196	2 720	-	16 838	19 828	18 695	55 361	3.2. Long term (F.32)
4. Préstamos (F.4)	10 855	-3 974	10 816	6 437	-2 423	-1 885	12 740	-417	10 438	4. Loans (F.4)
5. Participaciones en el ctal. y en fondos de inversión (F.5)	11 619	7 515	-	4 103	-	7 557	4 061	24 644	36 263	5. Equity and investment fund shares (F.5)
5.1. Acciones (F.511/2)	2 068	-234	-	2 302	-	541	1 527	5 551	7 619	5.1. Shares (F.511/2)
5.2. Otras participaciones en el capital (F.519)	2 333	533	-	1 801	-	139	2 194	2 920	5 253	5.2. Other equity (F.519)
5.3. Participac. en fondos de inversión (F.52)	7 217	7 217	-	-	-	6 877	340	16 174	23 391	5.3. Investment fund shares (F.52)
6. Seguros, pensiones y garantías estandarizadas (F.6)	-4 582	-4 635	-	1	-	-4 645	63	633	-3 949	6. Insurance, pensions and standardised guarantees (F.6)
7. Otros pasivos (F.7/8)	-2 565	19 960	-10 487	-5 083	-6 955	-5 001	2 436	-4 401	-6 965	7. Other liabilities (F.7/8)

Reference period: 2021 Q1 (Information made available on 12/07/2021)

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

2. MAIN ECONOMIC INDICATORS

EUR millions

2. PRINCIPALES INDICADORES ECONÓMICOS

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

Periodo de referencia: 2021-I (Última información disponible publicada en 12/07/2021)

Millones de euros

	TOTAL ECONOMÍA (no consolidada) (S.1)	TOTAL ECONOMÍA (consolidada) (S.1*)	Administraciones públicas (S.13)/ General government (S.13)	Sociedades no financieras (S.11)	Hogares e instituciones sin fines de lucro (S.14.5)	Operaciones entre sectores residenciales/ Transactions between residents (S.14)	TOTAL ECONOMÍA (consolidada) (S.1*)	RESTO DEL MUNDO (S.2)	Total/ Total
I. ACTIVOS FINANCIEROS (AF)	11 051 372	5 236 058	806 442	2 621 098	2 387 773	8 702 026	2 349 345	3 268 149	14 319 520
1. Oro monetario y DEG (AF.1)	16 064	16 064	-	321 970	996 121	2 403 884	16 064	-9 592	6 473
2. Efectivo y depósitos (AF.2)	2 801 539	1 341 322	142 127	10 550	57 514	76 082	397 655	835 976	3 637 515
2.1. Efectivo (AF.2.1)	76 319	8 255	-	270 576	820 725	1 297 021	237	87 691	164 010
2.2. Depósitos transferibles (AF.2.2)	1 297 021	79 823	125 897	16 230	40 845	1 030 781	397 418	28 035	1 325 056
2.3. Otros depósitos (AF.2.3)	1 429 200	1 253 244	26 788	18 621	12 166	1 078 365	477 236	720 250	2 148 449
3. Valores representativos de deuda (AF.3)	1 555 660	1 498 085	1 550	2 306	245	40 139	12 553	909 133	2 464 793
3.1. Valores a corto plazo (AF.3.1)	52 692	48 591	1 550	16 314	11 921	1 038 226	464 742	79 654	132 346
3.2. Valores a largo plazo (AF.3.2)	1 502 968	1 449 494	25 239	412 935	11 921	1 894 912	290 711	2 332 447	2 332 447
4. Préstamos (AF.4)	2 185 623	1 430 908	341 780	1 450 763	932 926	2 304 518	991 455	443 089	2 628 712
5. Participaciones en el ctal. y en fondos de inversión (AF.5)	3 295 973	725 779	186 505	1 450 763	932 926	2 304 518	991 455	941 449	4 237 422
5.1. Acciones (AF.5.1/2)	1 648 313	475 749	45 554	834 667	292 343	1 037 923	610 390	597 339	2 245 652
5.2. Otras participaciones en el capital (AF.5.19)	1 021 202	60 769	138 861	546 059	275 513	937 519	83 683	336 385	1 357 587
5.3. Participac. en fondos de inversión (AF.5.2)	626 458	189 261	2 090	70 036	365 071	329 076	297 382	7 725	634 183
6. Seguros, pensiones y garantías estandarizadas (AF.6)	419 944	25 331	109 242	9 568	384 045	401 896	17 047	9 634	428 577
7. Otros activos (AF.7/8)	777 569	198 569	-	407 243	62 516	618 452	159 117	138 459	916 028
TOTAL (=I+II+III)	11 051 372	5 236 058	806 442	2 621 098	2 387 773	8 702 026	2 349 345	3 268 149	14 319 520
II. ACTIVOS FINANCIEROS NETOS (=I-III) (BF.90)	-931 811	67 709	-1 177 350	-1 456 815	1 634 645	-	-931 811	-	-
III.PASIVOS (AF)	11 983 183	5 168 349	1 983 792	4 077 913	753 128	8 702 026	3 281 157	2 336 337	14 319 520
1. Oro monetario y DEG (AF.1)	3 416	3 416	-	-	-	2 403 884	3 416	3 056	6 473
2. Efectivo y depósitos (AF.2)	3 239 860	3 234 939	4 921	-	-	76 082	835 976	397 655	3 637 515
2.1. Efectivo (AF.2.1)	163 773	163 773	-	-	-	1 297 021	28 035	237	164 010
2.2. Depósitos transferibles (AF.2.2)	1 325 056	1 325 056	-	-	-	1 030 781	720 250	-	1 325 056
2.3. Otros depósitos (AF.2.3)	1 751 031	1 746 111	4 921	-	-	1 078 365	909 133	397 418	2 148 449
3. Valores representativos de deuda (AF.3)	1 987 498	450 882	1 403 430	133 186	-	1 078 365	12 553	477 296	2 464 793
3.1. Valores a corto plazo (AF.3.1)	119 793	22 984	89 068	7 741	-	40 139	79 654	12 553	132 346
3.2. Valores a largo plazo (AF.3.2)	1 867 705	427 897	1 314 363	125 445	-	1 038 226	829 479	464 742	2 332 447
4. Préstamos (AF.4)	2 338 002	90 547	462 236	1 086 799	698 420	1 894 912	443 089	290 711	2 628 712
5. Participaciones en el ctal. y en fondos de inversión (AF.5)	3 245 967	810 635	-	2 435 332	-	2 304 518	941 449	991 455	4 237 422
5.1. Acciones (AF.5.1/2)	1 635 262	288 049	-	1 347 213	-	1 037 923	597 339	610 390	2 245 652
5.2. Otras participaciones en el capital (AF.5.19)	1 279 904	185 785	-	1 088 119	-	937 519	336 385	83 683	1 357 587
5.3. Participac. en fondos de inversión (AF.5.2)	338 801	336 801	-	-	-	329 076	297 382	634 183	9 634
6. Seguros, pensiones y garantías estandarizadas (AF.6)	411 530	408 739	-	1 837	-	401 896	17 047	9 634	428 577
7. Otros pasivos (AF.7/8)	758 911	169 192	112 252	420 760	54 708	618 452	138 459	159 117	916 028
TOTAL (=I-III) (BF.90)	-931 811	67 709	-1 177 350	-1 456 815	1 634 645	-	-931 811	-	-
III.OUTSTANDING LIABILITIES (AF)	14 319 520	14 319 520	1 983 792	4 077 913	753 128	8 702 026	3 281 157	2 336 337	14 319 520
1. Monetary gold and SDRs (AF.1)	3 416	3 416	-	-	-	2 403 884	3 416	3 056	6 473
2. Currency and deposits (AF.2)	3 637 515	3 637 515	4 921	-	-	76 082	835 976	397 655	3 637 515
2.1. Currency (AF.2.1)	164 010	164 010	-	-	-	1 297 021	28 035	237	164 010
2.2. Transferable deposits (AF.2.2)	1 325 056	1 325 056	-	-	-	1 030 781	720 250	-	1 325 056
2.3. Other deposits (AF.2.3)	2 148 449	2 146 111	4 921	-	-	1 078 365	909 133	397 418	2 148 449
3. Debt securities (AF.3)	2 464 793	450 882	1 403 430	133 186	-	1 078 365	12 553	477 296	2 464 793
3.1. Short term (AF.3.1)	132 346	22 984	89 068	7 741	-	40 139	79 654	12 553	132 346
3.2. Long term (AF.3.2)	2 332 447	427 897	1 314 363	125 445	-	1 038 226	829 479	464 742	2 332 447
4. Loans (AF.4)	2 628 712	90 547	462 236	1 086 799	698 420	1 894 912	443 089	290 711	2 628 712
5. Equity and investment fund shares (AF.5)	4 237 422	810 635	-	2 435 332	-	2 304 518	941 449	991 455	4 237 422
5.1. Shares (AF.5.1/2)	2 245 652	288 049	-	1 347 213	-	1 037 923	597 339	610 390	2 245 652
5.2. Other equity (AF.5.19)	1 357 587	185 785	-	1 088 119	-	937 519	336 385	83 683	1 357 587
5.3. Investment fund shares (AF.5.2)	634 183	336 801	-	-	-	329 076	297 382	634 183	9 634
6. Insurance, pensions and standardised guarantees (AF.6)	428 577	408 739	-	1 837	-	401 896	17 047	9 634	428 577
7. Other assets (AF.7/8)	916 028	169 192	112 252	420 760	54 708	618 452	138 459	159 117	916 028

Reference period: 2021 Q1 (Information made available on 12/07/2021)

EUR millions

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

2. MAIN ECONOMIC INDICATORS

2. PRINCIPALES INDICADORES ECONÓMICOS

2.6 Balanza de Pagos y Posición de Inversión Internacional

Millones de euros

Serie en cuadro y columna/ Time Series in Table and Column	2019	2020	2020 I	2020 II	2020 III	2020 IV	2021 I
A. BALANZA DE PAGOS							
A.1. Cuenta corriente (I - P)	26 575	7 713	-462	1 655	2 003	4 518	-2 058
1.1. Bienes	-26 474	-9 084	-6 085	508	-2 693	-815	-2 301
1.2. Servicios	63 935	25 832	8 880	3 827	7 664	5 461	3 546
1.3. Renta primaria	1 857	5 357	859	-72	-38	4 608	801
1.4. Renta secundaria	-12 743	-14 393	-4 116	-2 609	-2 931	-4 737	-4 104
A.2. Cuenta de capital (I - P)	4 212	5 026	1 033	779	935	2 280	847
CUENTA CORRIENTE MÁS CUENTA DE CAPITAL	30 788	12 739	571	2 434	2 937	6 797	-1 211
A.3. Cuenta financiera (VNA - VNP)	24 863	16 873	982	5 559	4 369	5 963	264
3.1. Total, excepto Banco de España	10 050	98 346	14 193	48 314	1 666	34 174	-21 802
3.1.1. Inversión directa	9 966	15 662	6 379	1 671	5 189	2 423	-1 472
3.1.2. Inversión de cartera	-50 974	54 214	-11 935	13 372	14 730	37 987	-242
3.1.3. Otra inversión	59 320	32 792	26 065	33 358	-20 237	-6 394	-24 881
3.1.4. Derivados financieros	-8 262	-4 321	-6 316	-87	1 923	158	4 794
3.2. Banco de España	14 814	-81 473	-13 211	-42 754	2 703	-28 211	22 066
3.2.1. Reservas	674	-346	-2 253	384	1 390	132	-361
3.2.2. Posición neta BE frente al Eurosistema	20 533	-102 273	-10 477	-57 848	-446	-33 501	13 900
3.2.3. Otros del BE	-6 394	21 146	-481	14 710	1 760	5 158	8 527
A.4. Errores y omisiones netos	-5 924	4 134	411	3 126	1 432	-834	1 475
B. POSICIÓN DE INVERSIÓN INTERNACIONAL							
B.1. Posición total neta	-926 063	-947 874	-883 192	-907 919	-907 341	-947 874	-935 262
1.1. Banco de España	-189 941	-269 717	-199 842	-240 823	-239 662	-269 717	-249 536
1.2. Resto sectores	-736 122	-678 158	-683 350	-667 096	-667 679	-678 158	-685 725

EUR millions

2. MAIN ECONOMIC INDICATORS

2.6 Balance of Payments and International Investment Position

2. MAIN ECONOMIC INDICATORS

2.7 Financial accounts (ESA 2010)

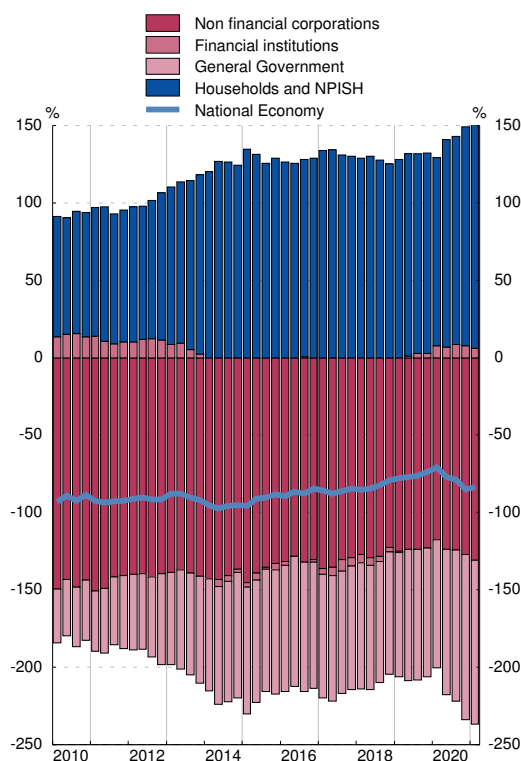
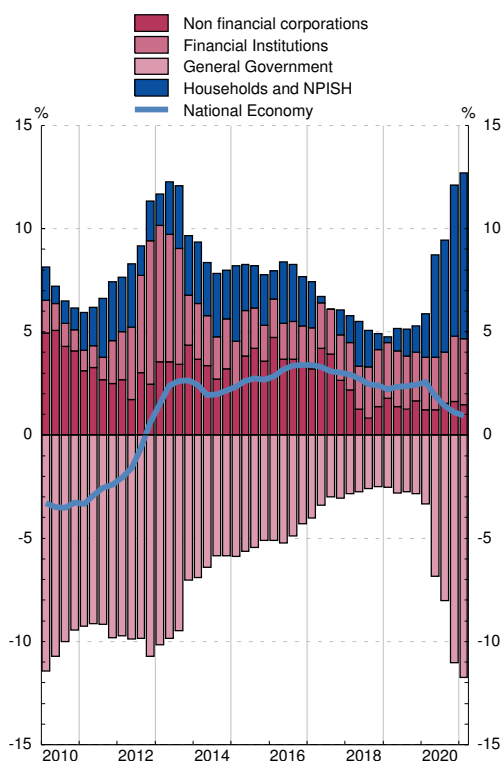
Net financial transactions and net financial assets of institutional sectors

% of GDP

	Net financial transactions (a)								Net financial assets							
	Total economy							Rest of the World (=1)	Total economy							Rest of the World (=1)
	Total	Non-financial corporations	Financial institutions			General government	Households and non-profit institutions		Total	Non-financial corporations	Financial institutions			General government	Households and non-profit institutions	
			Total	Monetary	Non-monetary						Total	Monetary	Non-monetary			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
18	10,53	5,62	9,65	7,75	1,91	-10,71	5,97	-10,53	-79,05	-122,67	-2,85	1,24	-4,09	-78,80	125,26	79,05
19	9,39	6,04	10,32	8,38	1,94	-10,92	3,95	-9,39	-73,67	-123,07	2,89	5,29	-2,40	-82,88	129,40	73,67
20	6,96	5,61	10,74	8,28	2,46	-29,21	19,83	-6,96	-84,82	-127,29	7,60	8,34	-0,74	-106,66	141,52	84,82
21	A 0,96	1,47	3,18	2,25	0,93	-11,75	8,05	-0,96	-83,78	-130,98	6,09	7,30	-1,21	-105,85	146,97	83,78
17 Q1	3,39	3,21	1,99	1,37	0,63	-4,03	2,21	-3,39	-85,90	-136,44	-3,71	-1,09	-2,62	-79,72	133,97	85,90
Q2	3,29	4,20	2,21	1,72	0,49	-3,41	0,29	-3,29	-87,69	-135,55	-5,18	-1,07	-4,11	-81,06	134,10	87,69
Q3	3,09	3,93	2,15	1,70	0,46	-3,01	0,00	-3,09	-86,05	-130,59	-7,26	-2,14	-5,12	-79,17	130,98	86,05
Q4	3,01	2,63	2,23	1,72	0,51	-3,06	1,20	-3,01	-84,57	-129,12	-5,53	-1,16	-4,37	-79,91	129,99	84,57
18 Q1	2,94	2,19	2,28	1,91	0,37	-2,85	1,32	-2,94	-85,21	-127,16	-5,28	-1,36	-3,92	-81,51	128,74	85,21
Q2	2,73	1,25	2,09	1,68	0,41	-2,76	2,15	-2,73	-84,56	-129,40	-4,60	-1,71	-2,89	-80,47	129,92	84,56
Q3	2,45	0,82	2,50	1,99	0,51	-2,60	1,74	-2,45	-82,53	-128,20	-3,44	-0,73	-2,71	-78,29	127,40	82,53
Q4	2,40	1,37	2,78	2,17	0,61	-2,50	0,76	-2,40	-79,05	-122,67	-2,85	1,24	-4,09	-78,80	125,26	79,05
19 Q1	2,22	1,79	2,68	2,05	0,63	-2,53	0,29	-2,22	-78,04	-125,01	-0,74	3,26	-3,99	-80,23	127,93	78,04
Q2	2,35	1,37	2,70	2,13	0,58	-2,80	1,08	-2,35	-76,93	-124,01	1,06	4,76	-3,70	-84,50	130,52	76,93
Q3	2,38	1,24	2,58	2,13	0,46	-2,75	1,30	-2,38	-76,32	-123,86	2,53	5,85	-3,31	-84,27	129,28	76,32
Q4	2,44	1,65	2,36	2,08	0,27	-2,85	1,28	-2,44	-73,67	-123,07	2,89	5,29	-2,40	-82,88	129,40	73,67
20 Q1	2,55	1,22	2,54	2,12	0,42	-3,33	2,13	-2,55	-70,96	-117,60	7,54	9,51	-1,97	-82,65	121,74	70,96
Q2	1,90	1,23	2,55	2,09	0,46	-6,83	4,96	-1,90	-76,99	-123,85	6,75	9,44	-2,69	-93,88	134,00	76,99
Q3	1,40	1,53	2,50	2,04	0,46	-8,03	5,40	-1,40	-78,77	-124,31	8,59	11,27	-2,68	-97,46	134,41	78,77
Q4	1,11	1,63	3,15	2,03	1,12	-11,02	7,34	-1,11	-84,82	-127,29	7,60	8,34	-0,74	-106,66	141,52	84,82
21 Q1	0,96	1,47	3,18	2,25	0,93	-11,75	8,05	-0,96	-83,78	-130,98	6,09	7,30	-1,21	-105,85	146,97	83,78

FINANCIAL ACCOUNTS
Net financial operations (a)

FINANCIAL ACCOUNTS
Net financial assets



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

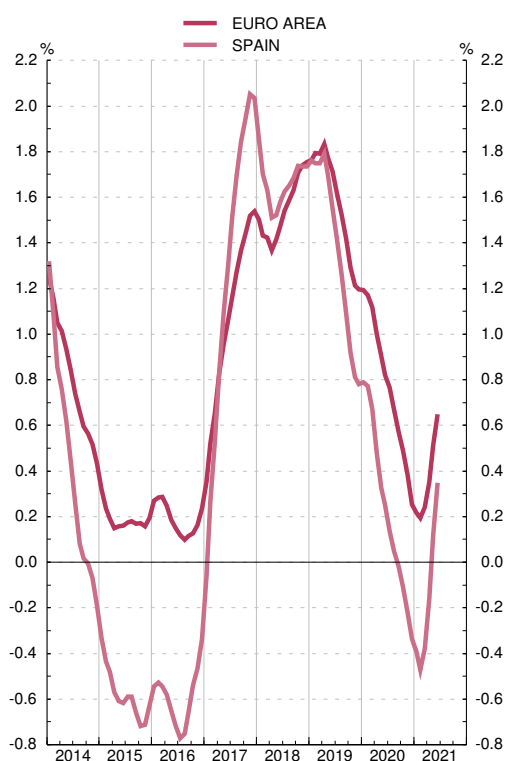
2. MAIN ECONOMIC INDICATORS

2.8 Prices and interest rates

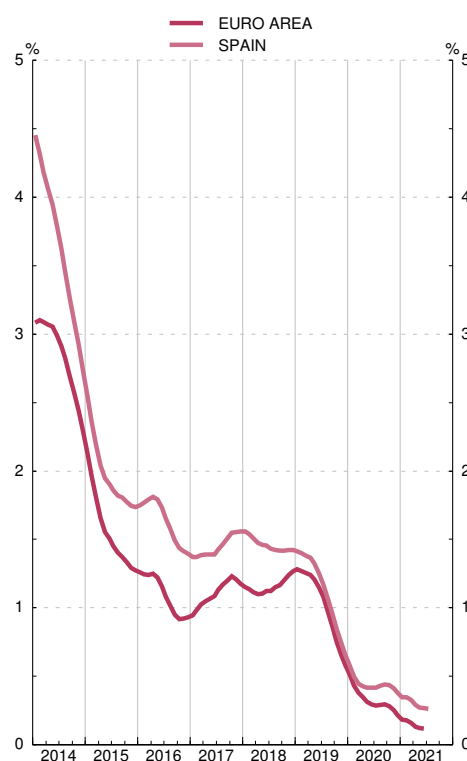
Eurostat, INE, BCE, Banco de España

	Prices (a)			Interest rates (b)		
	Euro area T12,12	Spain T12,12	Difference 3 = 2-1	Euro area (c)	Spain (c)	Difference 6 = 5-4
	1	2	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
20 Mar	1.1	0.7	-0.4	0.4	0.4	0.1
<i>Apr</i>	1.0	0.5	-0.5	0.3	0.4	0.1
<i>May</i>	0.9	0.3	-0.6	0.3	0.4	0.1
<i>Jun</i>	0.8	0.3	-0.6	0.3	0.4	0.1
<i>Jul</i>	0.8	0.1	-0.6	0.3	0.4	0.1
<i>Aug</i>	0.7	0.0	-0.6	0.3	0.4	0.1
<i>Sep</i>	0.6	-0.0	-0.6	0.3	0.4	0.1
<i>Oct</i>	0.5	-0.1	-0.6	0.3	0.4	0.2
<i>Nov</i>	0.4	-0.2	-0.6	0.3	0.4	0.2
<i>Dec</i>	0.3	-0.3	-0.6	0.2	0.4	0.2
21 Jan	0.2	-0.4	-0.6	0.2	0.3	0.2
<i>Feb</i>	0.2	-0.5	-0.7	0.2	0.3	0.2
<i>Mar</i>	0.2	-0.4	-0.6	0.2	0.3	0.2
<i>Apr</i>	0.4	-0.2	-0.5	0.1	0.3	0.2
<i>May</i>	0.5	0.1	-0.4	0.1	0.3	0.1
<i>Jun</i>	0.6	0.3	-0.3	0.1	0.3	0.1

PRICES



INTEREST RATES



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

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

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

(c) Average of the last twelve months.

2. MAIN ECONOMIC INDICATORS

2.9 General Government deficit and debt (a)

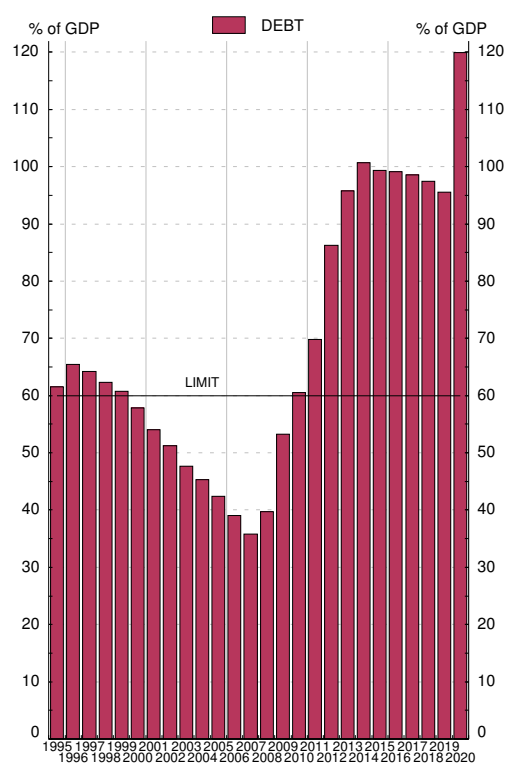
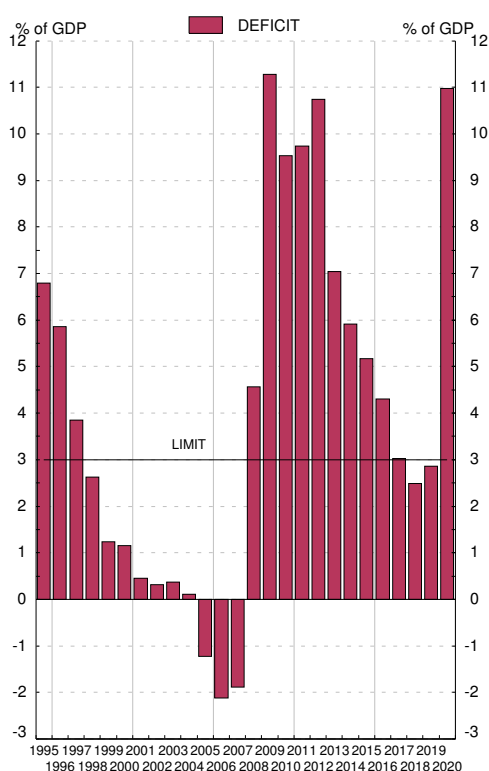
Notifications sent to the European Commission

Eur millions and percentage

	Notifications sent to the European Commission			Eur millions and percentage			
	Deficit	Debt	GDPmp	Deficit % of GDPmp	Debt % of GDPmp	Difference with respect to reference values	
						6=4-3 points	7=5-60 points
	1	2	3	4	5		
95	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	35 637	1 188 820	1 244 772	2.9	95.5	-0.1	35.5
20	P 123 072	1 345 570	1 121 698	11.0	120.0	8.0	60.0

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 March 2021 (See tables 11.3 and 11.12 to 11.13).

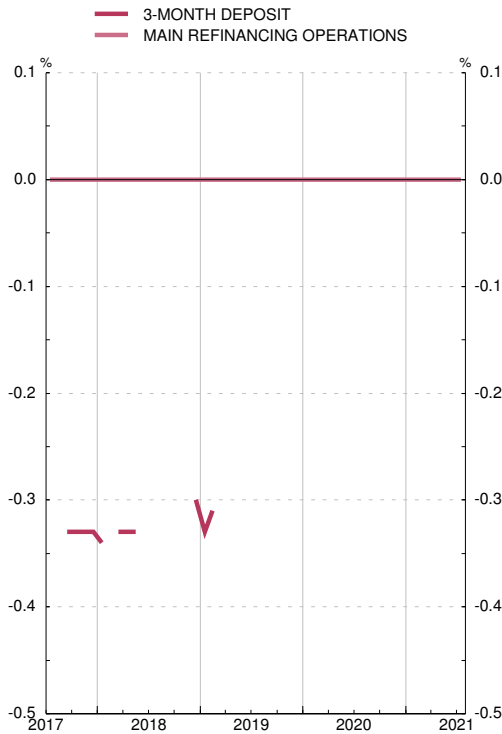
2. MAIN ECONOMIC INDICATORS

2.10 Interest rates

Percentages

1	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 convergence criteria
								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 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	2.32	2.84	2.17	0.00	0.01	-0.02	-0.51	-0.45	0.08
Feb	0.00	2.09	2.74	1.85	0.01	0.02	-0.02	-0.50	-0.41	0.23
Mar	0.00	2.04	2.70	1.80	0.02	0.02	0.01	-0.50	-0.41	0.31
Apr	0.00	2.38	2.71	2.26	0.02	0.02	0.01	-0.52	-0.41	0.37
May	0.00	2.12	2.67	1.89	0.02	0.02	0.02	-0.52	-0.38	0.52
Jun	0.00	2.01	2.62	1.81	0.03	0.02	0.04	-0.54	-0.42	0.45
Jul	0.00	...	...	...	...	...	...	-0.54	-0.46	0.33

INTERBANK MARKET



SECURITIES MARKET



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

2. MAIN ECONOMIC INDICATORS

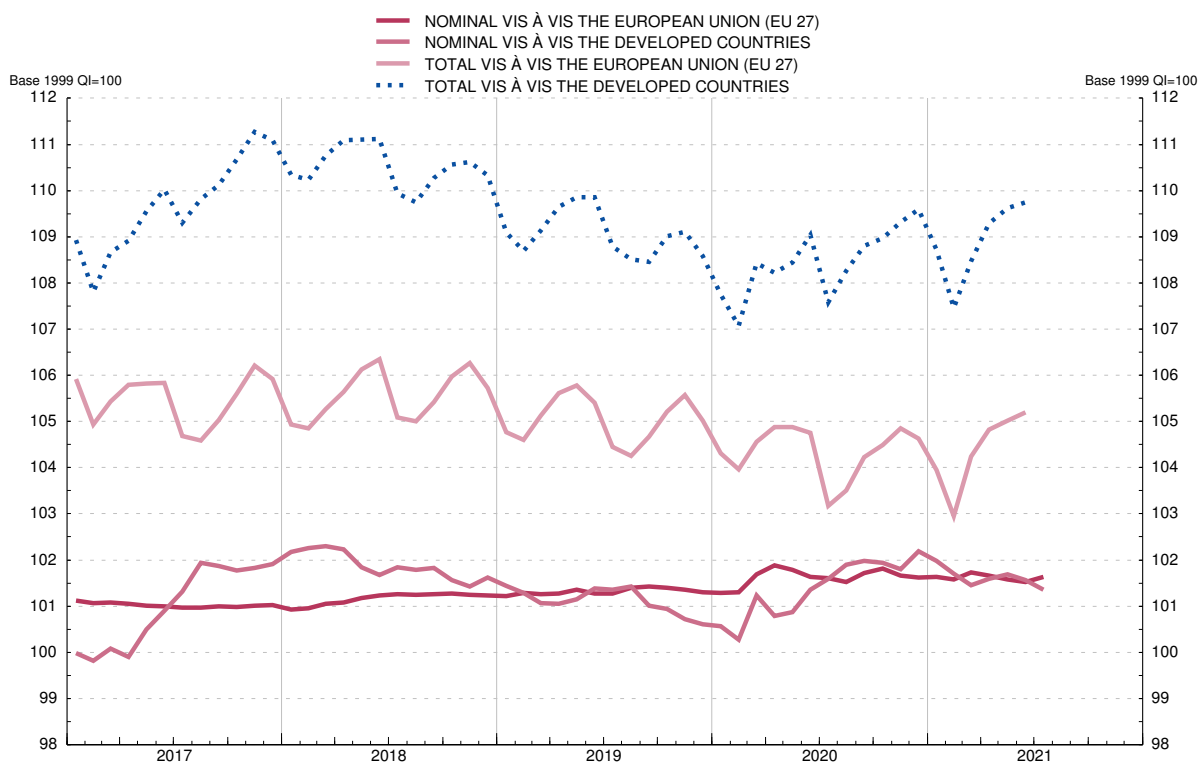
2.11 Indices of Spanish competitiveness

■ Series depicted in chart.

Base 1999 QI=100

	Total (a) with consumer prices vis-à-vis :			Nominal component (b) vis-à-vis :		
	1 Euro area	2 European Union (EU-27)	3 Developed countries	4 European Union (EU-27)	5 Developed countries	
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
20 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	108.7	101.6		102.0
Feb	105.4	102.9	107.5	101.6		101.7
Mar	106.5	104.2	108.5	101.7		101.5
Apr	107.1	104.8	109.3	101.7		101.6
May	107.4	105.0	109.6	101.6		101.7
Jun	107.7	105.2	109.8	101.5		101.6
Jul	...	...	...	101.6		101.4

INDICES OF SPANISH COMPETITIVENESS



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

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

CHAPTER 3 FINANCIAL ACCOUNTS AND SUPPLEMENTARY INDICATORS

3. FINANCIAL ACCOUNTS (ESA 2010)

3.1 Domestic economy Financial balance sheet

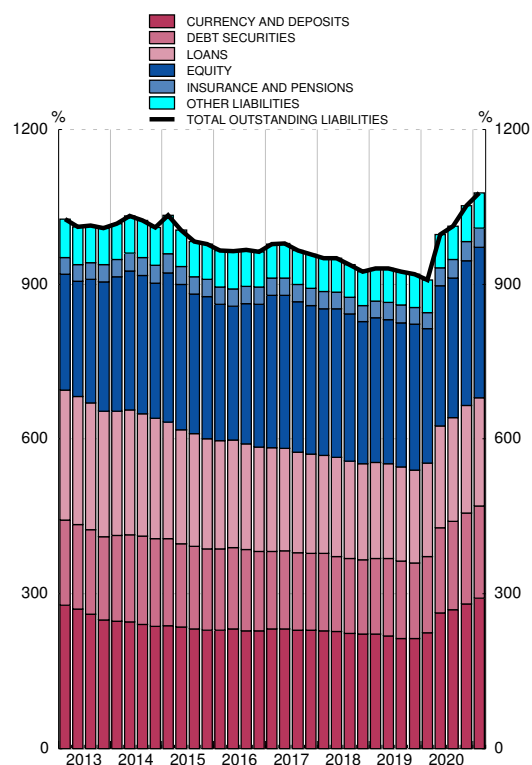
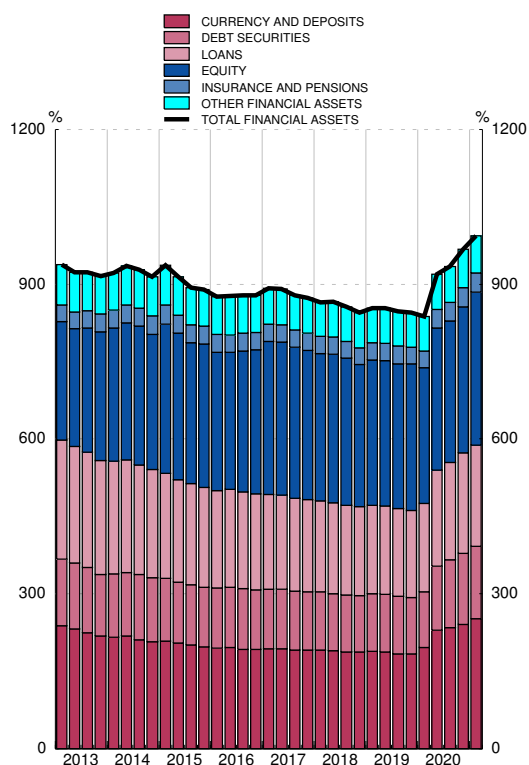
■ Series depicted in chart.

EUR billions

	1	Financial assets						Outstanding liabilities					
		2	Main instruments					8	Main instruments				
			3	4	5	6	7		9	10	11	12	13
17	-983	10 150	2 227	1 308	2 068	3 362	388	11 132	2 665	1 726	2 239	3 353	383
18	-952	10 175	2 259	1 319	2 071	3 323	388	11 127	2 679	1 730	2 241	3 312	381
19	-917	10 522	2 283	1 356	2 106	3 532	415	11 439	2 652	1 830	2 234	3 520	410
20	-951	10 849	2 706	1 538	2 185	3 174	422	11 801	3 147	1 982	2 327	3 148	415
21	-932	11 051	2 802	1 556	2 186	3 296	419	11 983	3 240	1 987	2 338	3 246	412
17 Q2	-997	10 130	2 207	1 308	2 070	3 377	384	11 127	2 643	1 714	2 258	3 376	379
Q3	-988	10 094	2 199	1 311	2 065	3 362	384	11 082	2 641	1 714	2 243	3 354	380
Q4	-983	10 150	2 227	1 308	2 068	3 362	388	11 132	2 665	1 726	2 239	3 353	383
18 Q1	-999	10 140	2 235	1 332	2 055	3 347	394	11 138	2 670	1 764	2 232	3 333	389
Q2	-1 000	10 246	2 251	1 302	2 088	3 402	392	11 246	2 689	1 722	2 262	3 404	386
Q3	-984	10 207	2 242	1 311	2 078	3 397	391	11 191	2 667	1 731	2 252	3 392	385
Q4	-952	10 175	2 259	1 319	2 071	3 323	388	11 127	2 679	1 730	2 241	3 312	381
19 Q1	-949	10 373	2 299	1 353	2 089	3 422	403	11 322	2 697	1 790	2 251	3 411	398
Q2	-944	10 470	2 295	1 370	2 105	3 449	416	11 413	2 680	1 834	2 254	3 434	412
Q3	-943	10 474	2 275	1 369	2 099	3 473	425	11 417	2 632	1 859	2 251	3 453	420
Q4	-917	10 522	2 283	1 356	2 106	3 532	415	11 439	2 652	1 830	2 234	3 520	410
20 Q1	-877	10 352	2 416	1 345	2 117	3 244	394	11 229	2 774	1 822	2 246	3 213	389
Q2	-902	10 773	2 685	1 463	2 181	3 226	409	11 675	3 075	1 934	2 311	3 194	403
Q3	-904	10 717	2 690	1 506	2 168	3 151	412	11 621	3 092	1 969	2 302	3 105	406
Q4	-951	10 849	2 706	1 538	2 185	3 174	422	11 801	3 147	1 982	2 327	3 148	415
21 Q1	-932	11 051	2 802	1 556	2 186	3 296	419	11 983	3 240	1 987	2 338	3 246	412

FINANCIAL ASSETS
As a percentage of GDP

OUTSTANDING LIABILITIES
As a percentage of GDP



Source: FASE (BE).

3. FINANCIAL ACCOUNTS (ESA 2010)

3.2 Domestic economy Financial transactions account

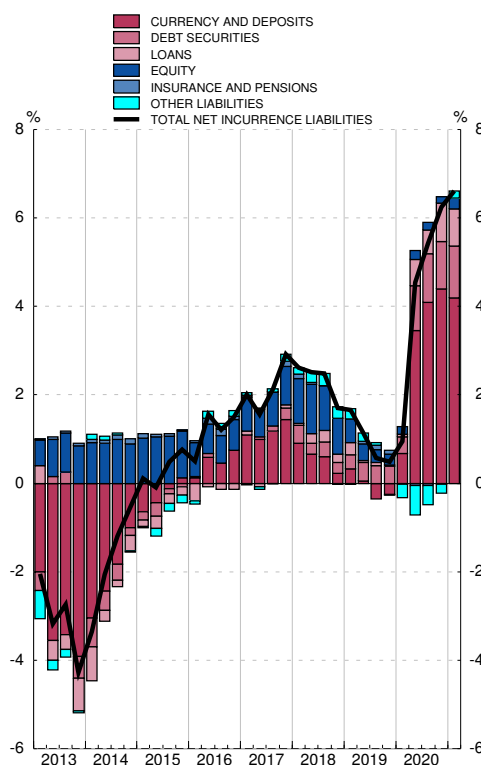
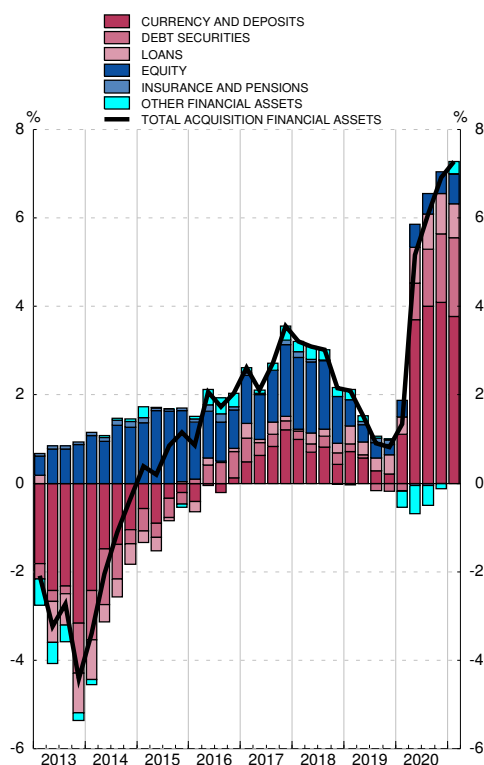
■ Series depicted in chart.

EUR millions

	Net financial transactions	Net acquisition of financial assets						Net incurrence of liabilities						
		Total	Main instruments					Total	Main instruments					
			Currency and deposits	Debt securities	Loans	Equity and investment fund shares	Insurance and pensions		Currency and deposits	Debt securities	Loans	Equity and investment fund shares	Insurance and pensions	
1	2	3	4	5	6	7	8	9	10	11	12	13		
17	34 976	347 017	117 604	20 126	10 652	157 815	10 270	312 041	155 074	27 331	7 200	94 318	11 116	
18	28 943	218 502	43 745	26 537	21 638	106 803	-1 643	189 559	25 796	26 561	21 613	90 054	-2 942	
19	30 365	83 729	21 967	-18 262	43 181	24 514	9 703	53 364	-28 662	43 251	2 108	27 191	10 128	
20	12 402	727 357	429 570	163 742	96 115	50 963	-442	714 956	501 930	122 743	99 666	16 423	-1 704	
21	A	-1 228	141 752	91 598	33 668	-2 302	32 201	-4 012	142 979	89 417	38 236	10 855	11 619	-4 582
17 Q2	11 899	103 017	41 304	-889	13 197	23 043	3 314	91 118	41 473	11 966	10 706	9 208	3 815	
Q3	11 719	23 888	-5 290	2 870	1 355	35 573	-321	12 169	430	1 761	-9 416	32 023	-132	
Q4	9 549	126 349	54 757	-4 110	-7 723	57 193	3 219	116 800	51 221	11 179	-443	30 997	3 230	
18 Q1	1 292	68 444	9 208	20 423	-2 015	46 490	6 200	67 152	6 138	20 683	2 940	38 707	5 574	
Q2	9 791	93 767	12 472	-257	33 523	23 677	-4 030	83 976	15 356	-5 987	31 749	21 849	-4 541	
Q3	8 609	15 941	5 839	8 760	-6 743	27 726	-3 409	7 332	-6 848	12 463	-6 249	20 198	-3 721	
Q4	9 251	40 350	16 226	-2 389	-3 128	8 910	-404	31 100	11 149	-598	-6 827	9 300	-255	
19 Q1	-672	61 431	38 562	11 437	17 716	-1 052	4 375	62 103	15 903	30 774	10 892	8 394	5 596	
Q2	11 661	38 619	-1 921	-10 215	21 529	5 143	5 633	26 958	-15 226	5 961	6 223	4 103	5 537	
Q3	9 176	-47 764	-23 575	-15 457	-6 381	21 353	852	-56 940	-51 692	8 331	-1 617	9 919	710	
Q4	10 201	31 444	8 901	-4 028	10 317	-929	-1 157	21 243	22 353	-1 816	-13 390	4 775	-1 715	
20 Q1	509	116 259	131 196	12 624	15 210	14 123	-7 024	115 749	120 375	29 950	15 475	761	-6 567	
Q2	2 417	440 679	271 172	92 370	66 621	19 438	2 461	438 262	302 829	79 033	67 127	7 397	1 709	
Q3	2 935	45 831	8 223	33 317	-8 468	16 063	338	42 895	21 390	17 838	-8 013	7 810	284	
Q4	6 540	124 589	18 979	25 431	22 752	1 339	3 783	118 049	57 336	-4 078	25 077	456	2 869	
21 Q1	-1 228	141 752	91 598	33 668	-2 302	32 201	-4 012	142 979	89 417	38 236	10 855	11 619	-4 582	

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

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



Source: FASE (BE).

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

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

3. FINANCIAL ACCOUNTS (ESA 2010)

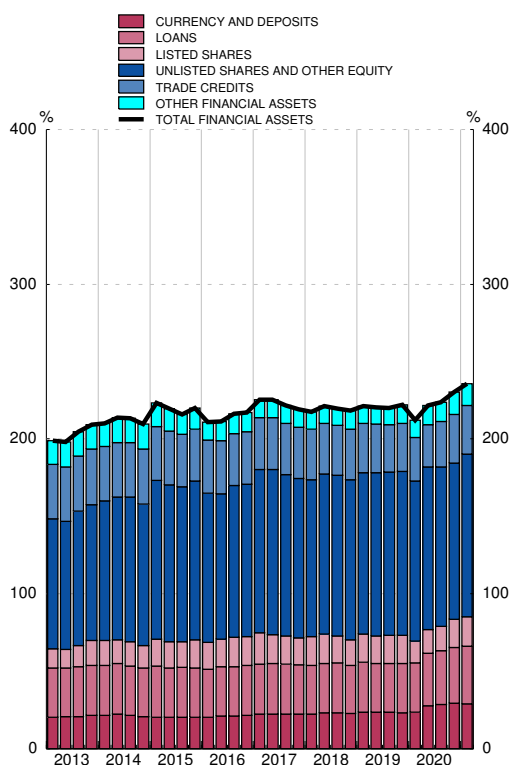
3.3 Non-financial corporations Financial balance sheet

■ Series depicted in chart.

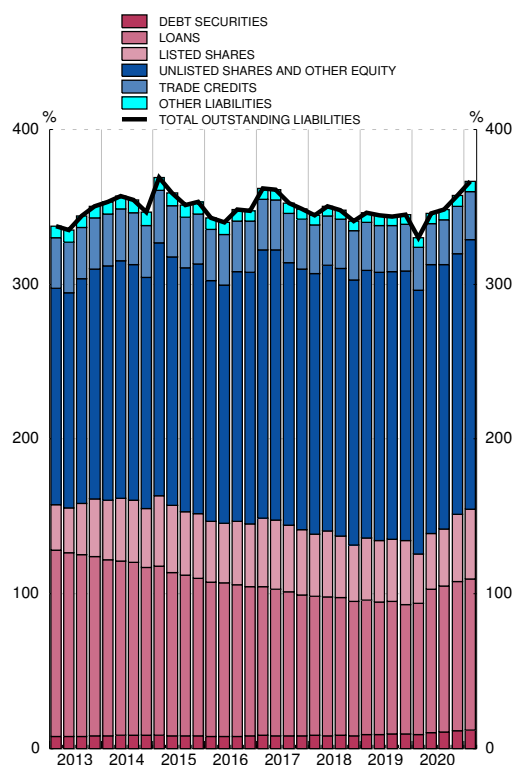
EUR billions

	Net financial assets	Financial assets						Outstanding liabilities					
		Total	Main instruments					Total	Main instruments				
			Currency and deposits	Loans	Listed shares	Unlisted shares and other equity	Trade credits		Debt securities	Loans	Listed shares	Unlisted shares and other equity	Trade credits
17	-1 500	2 549	262	367	204	1 194	387	4 049	96	1 058	489	1 957	374
18	-1 477	2 628	273	377	197	1 247	393	4 105	102	1 044	436	2 066	381
19	-1 532	2 763	287	396	229	1 315	387	4 295	118	1 039	517	2 169	375
20	-1 428	2 582	327	407	205	1 128	354	4 010	130	1 080	487	1 889	346
21	-1 457	2 621	322	413	215	1 166	352	4 078	133	1 087	503	1 933	346
17 Q2	-1 541	2 562	254	370	215	1 213	379	4 103	96	1 075	508	1 985	364
Q3	-1 500	2 546	255	374	209	1 197	380	4 046	95	1 068	494	1 949	366
Q4	-1 500	2 549	262	367	204	1 194	387	4 049	96	1 058	489	1 957	374
18 Q1	-1 490	2 548	262	370	217	1 188	381	4 038	100	1 052	474	1 969	368
Q2	-1 531	2 615	273	379	223	1 222	386	4 146	99	1 062	503	2 031	376
Q3	-1 529	2 621	275	385	210	1 234	387	4 151	103	1 062	473	2 063	376
Q4	-1 477	2 628	273	377	197	1 247	393	4 105	102	1 044	436	2 066	381
19 Q1	-1 520	2 689	288	393	217	1 270	388	4 209	112	1 056	486	2 105	376
Q2	-1 521	2 703	289	387	216	1 293	387	4 225	112	1 048	487	2 126	374
Q3	-1 530	2 718	290	392	225	1 301	377	4 247	120	1 053	497	2 137	365
Q4	-1 532	2 763	287	396	229	1 315	387	4 295	118	1 039	517	2 169	375
20 Q1	-1 454	2 624	292	395	174	1 275	351	4 078	111	1 051	394	2 105	342
Q2	-1 451	2 598	327	396	179	1 229	322	4 048	121	1 084	425	2 033	311
Q3	-1 427	2 568	328	399	179	1 182	339	3 995	125	1 081	422	1 961	330
Q4	-1 428	2 582	327	407	205	1 128	354	4 010	130	1 080	487	1 889	346
21 Q1	-1 457	2 621	322	413	215	1 166	352	4 078	133	1 087	503	1 933	346

FINANCIAL ASSETS
As a percentage of GDP



OUTSTANDING LIABILITIES
As a percentage of GDP



Source: FASE (BE).

3. FINANCIAL ACCOUNTS (ESA 2010)

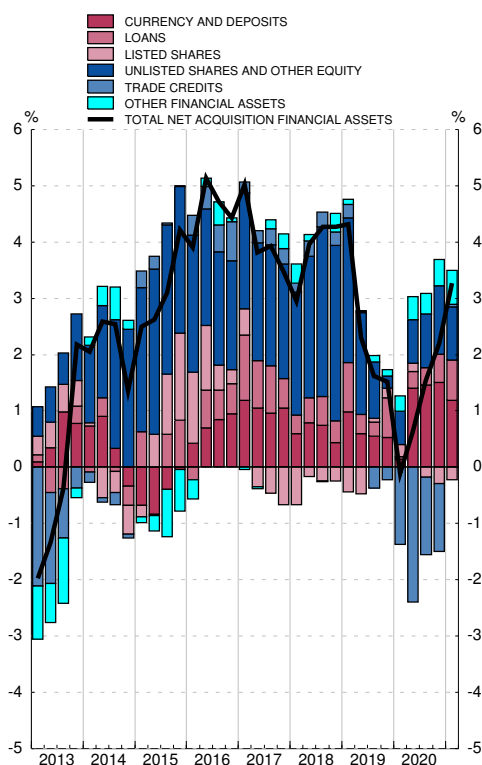
3.4 Non-financial corporations Financial transactions account

■ Series depicted in chart.

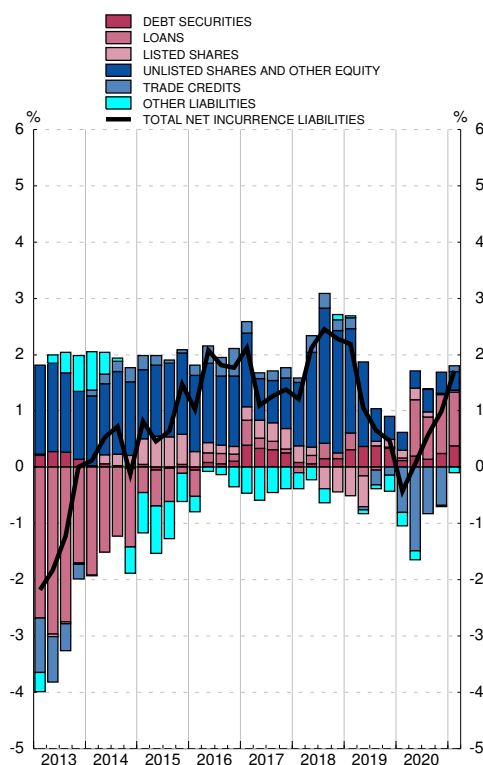
EUR millions

	Net financial transactions	Net acquisition of financial assets						Net incurrence of liabilities					
		Total	Main instruments					Total	Main instruments				
			Currency and deposits	Loans	Listed shares	Unlisted shares and other equity	Trade credits		Debt securities	Loans	Listed shares	Unlisted shares and other equity	Trade credits
1	2	3	4	5	6	7	8	9	10	11	12	13	
17	30 610	84 164	25 544	12 690	-16 144	49 160	6 709	53 553	10 042	2 405	14 214	34 543	7 034
18	16 476	108 693	11 149	9 713	-6 363	79 633	6 147	92 217	6 335	3 817	-17 755	88 284	7 450
19	20 513	39 955	14 006	18 338	4 671	5 495	-5 725	19 442	13 877	853	5 714	16 706	-6 060
20	18 264	60 747	41 540	13 828	-8 144	33 774	-33 174	42 483	10 675	44 611	1 286	15 961	-29 204
21	A -10 913	-1 890	-6 030	3 886	1 014	7 408	-2 507	9 022	3 564	6 437	178	3 925	-75
17 Q2	20 047	20 947	5 470	5 342	-13 689	13 349	1 337	900	1 966	1 719	6 196	-5 187	-1 173
Q3	12 238	19 016	2 461	5 030	-3 339	13 734	970	6 778	275	-1 778	1 661	10 145	1 920
Q4	2 206	20 094	6 649	-5 269	-2 307	8 159	6 993	17 888	281	-7 393	1 575	17 741	8 368
18 Q1	-8 855	14 604	594	3 290	2 422	20 064	-5 382	23 459	1 058	3 670	2 510	23 249	-6 151
Q2	9 157	47 855	10 464	8 440	-1 007	22 263	4 586	38 698	672	11 614	325	18 152	7 958
Q3	7 220	26 257	1 373	6 484	-5 486	26 154	433	19 037	4 281	2 953	-20 079	38 047	345
Q4	8 954	19 977	-1 282	-8 501	-2 292	11 151	6 510	11 023	324	-14 420	-512	8 834	5 299
19 Q1	-3 595	15 897	14 473	15 930	-2 449	5 956	-5 491	19 492	7 485	11 553	-156	9 800	-5 776
Q2	4 173	-1 812	1 131	-5 095	-2 071	4 032	-866	-5 986	3 353	-6 602	-1 964	5 587	-1 921
Q3	5 812	8 305	211	4 117	8 636	5 160	-9 889	2 493	4 634	7 327	6 125	-397	-8 728
Q4	14 122	17 565	-1 809	3 385	556	-9 653	10 521	3 443	-1 595	-11 425	1 709	1 716	10 365
20 Q1	-9 005	-27 018	4 250	-1 042	-1 381	16 373	-36 745	-18 013	-1 279	12 284	4	6 496	-33 551
Q2	3 453	18 358	35 294	1 381	-3 704	8 976	-28 731	14 906	6 796	33 948	804	5 285	-31 075
Q3	8 973	32 800	2 060	4 536	-330	10 185	17 573	23 827	2 023	-2 837	1 094	3 661	19 196
Q4	14 843	36 607	-65	8 953	-2 729	-1 760	14 729	21 764	3 135	1 217	-617	519	16 226
21 Q1	-10 913	-1 890	-6 030	3 886	1 014	7 408	-2 507	9 022	3 564	6 437	178	3 925	-75

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



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



Source: FASE (BE).

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

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

3. FINANCIAL ACCOUNTS (ESA 2010)

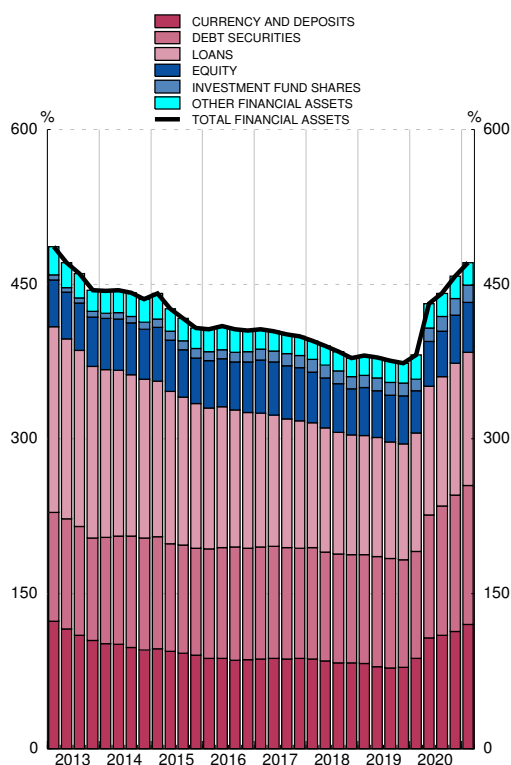
3.5 Financial institutions Financial balance sheet

■ Series depicted in chart.

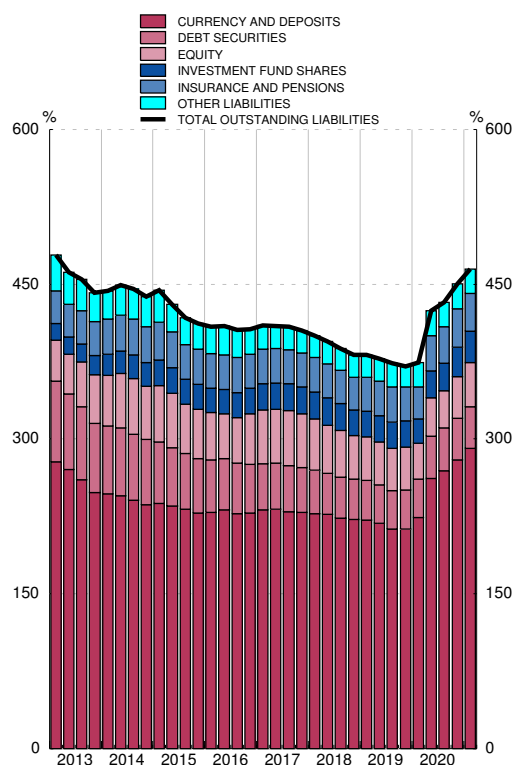
EUR billions

	1	Financial assets						Outstanding liabilities						
		2	Main instruments					8	Main instruments					
			3	4	5	6	7		9	10	11	12	13	
														Total	Currency and deposits	Debt securities	Loans	Equity	Investment fund shares	Total	Currency and deposits	Debt securities	Equity	Investment fund shares	Insurance and pensions
17	-64	4 642	1 016	1 244	1 430	597	140	4 707	2 661	504	601	305	381	
18	-34	4 557	1 002	1 264	1 397	539	138	4 592	2 674	469	513	297	380	
19	36	4 650	983	1 296	1 399	574	161	4 614	2 647	473	513	320	407	
20	85	5 138	1 276	1 480	1 432	525	176	5 053	3 142	452	451	321	413	
21	A	68	5 236	1 341	1 498	1 431	537	189	5 168	3 235	451	474	337	409
17 Q2	-59	4 599	993	1 235	1 446	585	124	4 658	2 639	508	589	294	377	
Q3	-83	4 610	997	1 243	1 430	592	132	4 694	2 637	512	612	299	378	
Q4	-64	4 642	1 016	1 244	1 430	597	140	4 707	2 661	504	601	305	381	
18 Q1	-62	4 631	1 017	1 269	1 411	578	144	4 693	2 665	499	578	311	387	
Q2	-54	4 616	1 005	1 248	1 422	573	145	4 670	2 684	469	557	314	385	
Q3	-41	4 586	990	1 258	1 404	567	150	4 627	2 663	471	541	315	383	
Q4	-34	4 557	1 002	1 264	1 397	539	138	4 592	2 674	469	513	297	380	
19 Q1	-9	4 629	1 003	1 286	1 398	565	148	4 638	2 692	467	511	308	395	
Q2	13	4 648	977	1 305	1 415	555	151	4 635	2 675	461	510	311	409	
Q3	31	4 646	964	1 310	1 398	558	150	4 615	2 627	463	506	313	417	
Q4	36	4 650	983	1 296	1 399	574	161	4 614	2 647	473	513	320	407	
20 Q1	93	4 718	1 079	1 285	1 415	509	140	4 625	2 769	462	426	288	387	
Q2	79	5 051	1 254	1 399	1 456	509	156	4 972	3 070	478	433	302	400	
Q3	99	5 064	1 259	1 443	1 437	505	160	4 965	3 087	477	416	306	404	
Q4	85	5 138	1 276	1 480	1 432	525	176	5 053	3 142	452	451	321	413	
21 Q1	68	5 236	1 341	1 498	1 431	537	189	5 168	3 235	451	474	337	409	

FINANCIAL ASSETS
As a percentage of GDP



OUTSTANDING LIABILITIES
As a percentage of GDP



Source: FASE (BE).

3. FINANCIAL ACCOUNTS (ESA 2010)

3.6 Financial institutions Financial transactions account

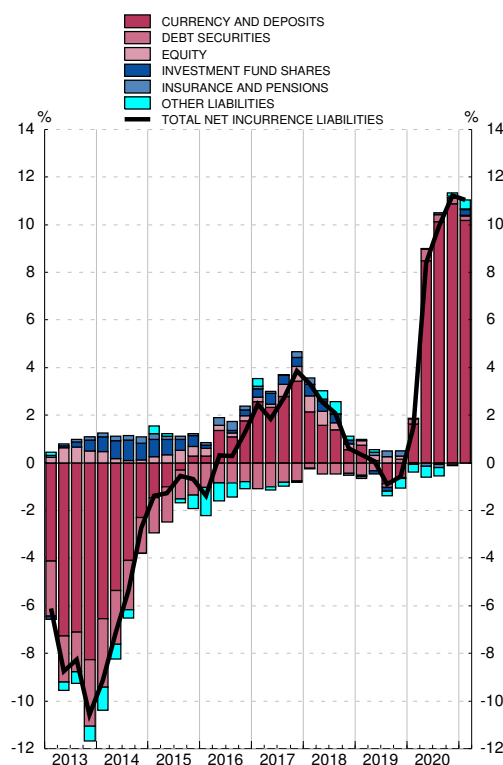
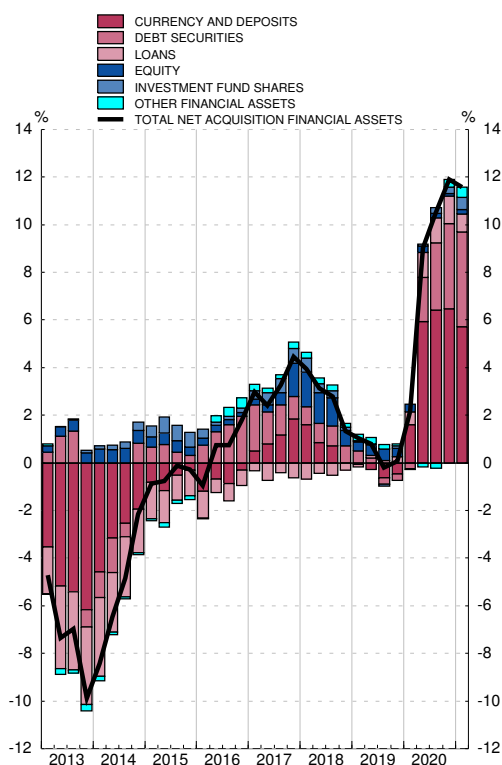
■ Series depicted in chart.

EUR millions

	Net financial transactions	Net acquisition of financial assets						Net incurrence of liabilities						
		Total	Main instruments					Total	Main instruments					
			Currency and deposits	Debt securities	Loans	Equity	Investment fund shares		Currency and deposits	Debt securities	Equity	Investment fund shares	Insurance and pensions	
1	2	3	4	5	6	7	8	9	10	11	12	13		
17	25 915	200 801	82 807	42 801	-27 818	62 698	28 726	174 885	154 859	-34 683	28 100	17 462	11 097	
18	33 480	62 065	-45	33 358	-14 332	30 322	5 874	28 585	25 550	-20 914	12 330	7 195	-2 981	
19	29 326	3 292	-20 990	-12 387	11 516	15 939	4 835	-26 034	-28 831	6 817	6 008	-1 236	9 731	
20	35 344	553 187	301 085	166 143	53 634	5 055	12 574	517 843	501 848	11 663	-3 755	2 931	-1 468	
21	A	7 988	114 885	62 507	34 053	-1 929	1 634	8 454	106 897	89 455	-1 424	298	7 217	-4 635
17 Q2	7 879	46 522	20 159	2 307	-12	10 403	8 159	38 643	41 389	-4 057	2 431	5 767	3 808	
Q3	3 553	22 653	6 244	10 383	-11 572	10 357	7 124	19 100	350	-2 135	16 975	3 242	-127	
Q4	8 470	72 021	44 739	824	-12 389	33 624	5 792	63 551	51 177	-5 265	6 322	5 358	3 243	
18 Q1	6 802	38 952	2 498	20 670	-7 815	12 173	5 634	32 150	6 105	1 337	4 628	8 319	5 539	
Q2	5 951	10 031	-14 356	5 508	11 922	2 336	-526	4 080	15 284	-15 762	702	2 669	-4 549	
Q3	8 580	6 835	-248	11 906	-15 181	5 791	3 397	-1 744	-6 941	-2 778	1 561	668	-3 711	
Q4	12 147	6 247	12 061	-4 726	-3 257	10 023	-2 630	-5 900	11 103	-3 710	5 439	-4 462	-260	
19 Q1	5 888	25 089	-838	10 508	2 049	-108	2 249	19 201	15 881	-1 850	814	-2 064	5 634	
Q2	6 544	-1 804	-24 144	-7 951	20 804	4 017	418	-8 347	-15 288	-6 931	1 427	-947	5 517	
Q3	7 331	-38 783	-15 977	-10 116	-15 742	8 431	-3 954	-46 113	-51 752	5 364	4 420	-228	287	
Q4	9 563	18 789	19 970	-4 828	4 404	3 598	6 122	9 226	22 327	10 234	-653	2 002	-1 707	
20 Q1	7 941	122 315	94 143	11 798	16 054	-1 554	-3 488	114 374	120 337	1 368	-4 077	-1 661	-6 469	
Q2	5 029	316 915	176 946	89 562	43 788	2 487	5 362	311 886	302 801	5 570	594	713	1 810	
Q3	6 146	29 570	6 935	34 808	-15 645	4 734	3 128	23 424	21 371	-3 094	894	2 160	274	
Q4	16 228	84 387	23 061	29 975	9 438	-613	7 573	68 159	57 339	7 820	-1 166	1 719	2 917	
21 Q1	7 988	114 885	62 507	34 053	-1 929	1 634	8 454	106 897	89 455	-1 424	298	7 217	-4 635	

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

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



Source: FASE (BE).

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

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

3. FINANCIAL ACCOUNTS (ESA 2010)

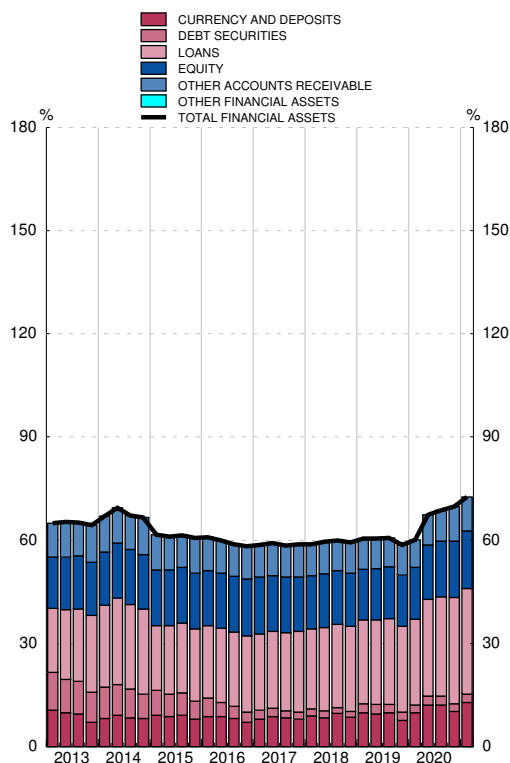
3.7 General Government Financial balance sheet

■ Series depicted in chart.

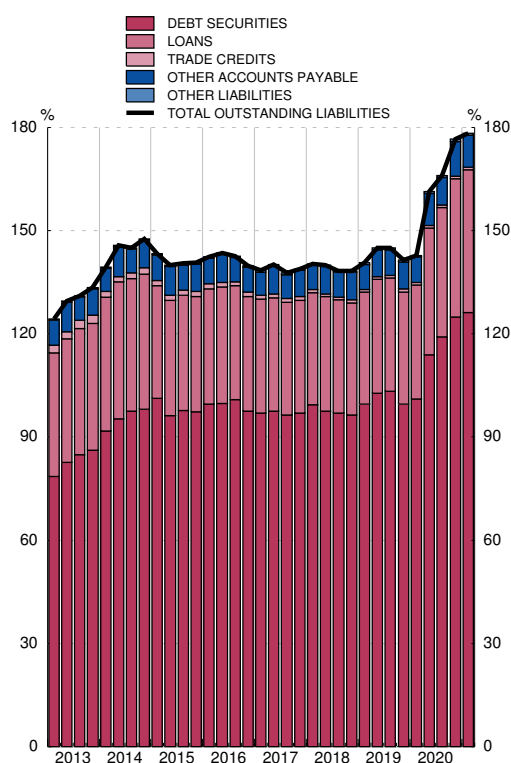
EUR billions

	Net financial assets	Financial assets						Outstanding liabilities				
		Total	Main instruments					Total	Main instruments			
			Currency and deposits	Debt securities	Loans	Equity and investment fund shares	Other accounts receivable		Debt securities	Loans	Trade credits	Other accounts payable
1	2	3	4	5	6	7	8	9	10	11	12	
17	-928	684	93	25	271	184	111	1 612	1 126	381	13	88
18	-949	716	103	21	297	187	108	1 665	1 160	393	11	97
19	-1 032	729	96	30	311	185	107	1 761	1 239	405	12	99
20	-1 196	784	114	26	346	183	114	1 980	1 400	451	9	112
21	-1 177	806	142	27	342	187	109	1 984	1 403	462	7	104
17 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	-955	690	104	24	274	182	107	1 646	1 165	382	11	83
Q2	-952	704	99	24	287	184	110	1 656	1 154	393	9	95
Q3	-934	716	115	21	289	186	105	1 650	1 156	392	9	87
Q4	-949	716	103	21	297	187	108	1 665	1 160	393	11	97
19 Q1	-976	735	119	32	297	179	107	1 710	1 211	396	9	89
Q2	-1 036	742	118	32	303	181	108	1 778	1 261	405	10	97
Q3	-1 041	749	123	29	308	186	103	1 790	1 276	406	9	92
Q4	-1 032	729	96	30	311	185	107	1 761	1 239	405	12	99
20 Q1	-1 022	744	121	29	308	186	100	1 766	1 249	409	9	92
Q2	-1 100	789	141	30	329	187	102	1 889	1 334	432	8	109
Q3	-1 119	787	139	30	332	186	101	1 906	1 367	432	9	92
Q4	-1 196	784	114	26	346	183	114	1 980	1 400	451	9	112
21 Q1	-1 177	806	142	27	342	187	109	1 984	1 403	462	7	104

FINANCIAL ASSETS
As a percentage of GDP



OUTSTANDING LIABILITIES
As a percentage of GDP



Source: FASE (BE).

3. FINANCIAL ACCOUNTS (ESA 2010)

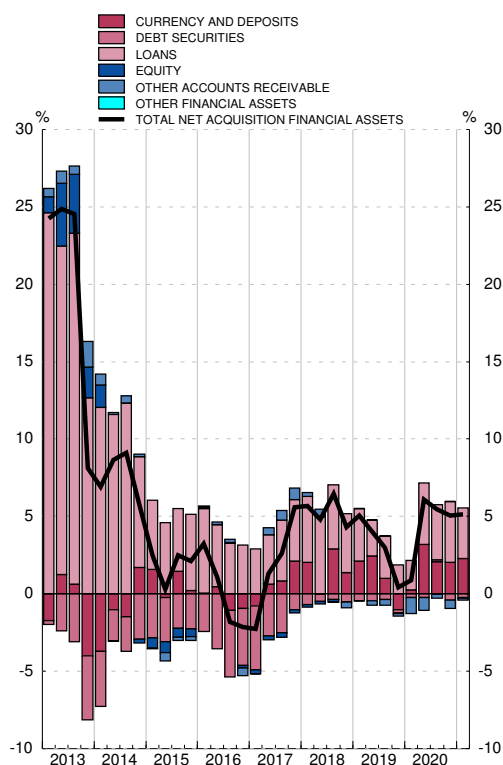
3.8 General Government Financial transactions account

■ Series depicted in chart.

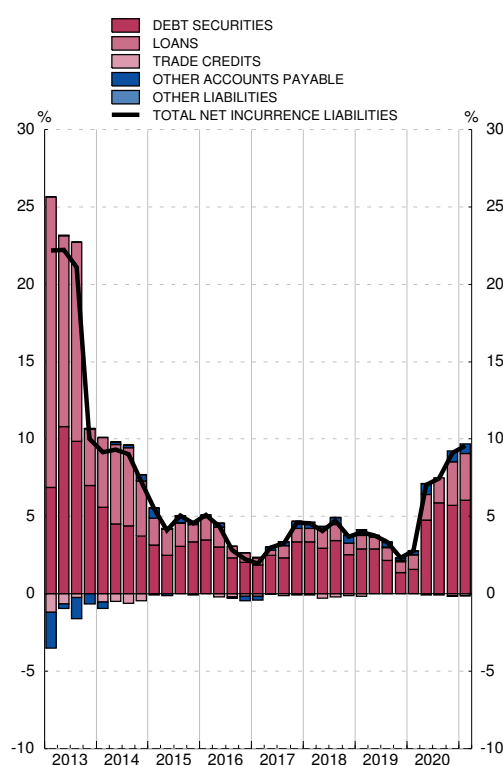
EUR millions

	Net financial transactions	Net acquisition of financial assets						Net incurrence of liabilities				
		Total	Main instruments					Total	Main instruments			
			Currency and deposits	Debt securities	Loans	Equity and investment fund shares	Other accounts receivable		Debt securities	Loans	Trade credits	Other accounts payable
1	2	3	4	5	6	7	8	9	10	11	12	
17	-35 534	36 190	13 651	-6 716	25 781	-1 325	4 799	71 724	51 973	13 972	-1 237	6 802
18	-30 133	29 456	9 299	-3 477	26 256	-18	-2 604	59 589	41 139	11 634	-2 188	8 758
19	-35 417	3 096	-7 462	-1 381	13 328	-251	-1 138	38 513	22 557	12 290	970	2 157
20	-123 556	36 724	14 830	-2 872	28 653	25	-3 912	160 280	100 405	49 495	-2 307	12 929
21	-17 007	19 431	27 804	661	-4 260	81	-4 856	36 438	36 096	10 816	-2 433	-7 981
17 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	12 818	-2 353	903	9 935	-1 065	5 398	29 500	16 163	5 148	962	7 183
18 Q1	-3 414	9 063	10 795	-413	2 511	68	-3 898	12 477	18 288	837	-1 611	-5 071
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	-1 222	-12 652	-126	8 631	-75	3 000	14 524	2 788	381	2 223	9 085
19 Q1	-4 103	14 596	16 016	62	-264	72	-1 290	18 699	25 140	3 305	-2 017	-7 711
Q2	-22 416	5 083	-1 580	245	5 820	152	446	27 499	9 540	8 981	799	8 114
Q3	8 352	3 060	5 418	-2 840	5 244	-28	-4 735	-5 292	-1 667	1 089	-376	-4 800
Q4	-17 250	-19 642	-27 317	1 151	2 528	-446	4 442	-2 392	-10 455	-1 085	2 563	6 553
20 Q1	-9 899	17 819	25 494	-375	198	232	-7 729	27 718	29 861	7 220	-2 882	-6 421
Q2	-61 227	44 057	20 155	442	21 452	28	1 979	105 284	66 667	22 635	-870	17 000
Q3	-3 810	-1 229	-2 767	-409	2 641	-7	-688	2 581	18 909	533	547	-17 430
Q4	-48 620	-23 923	-28 052	-2 530	4 361	-228	2 526	24 697	-15 033	19 106	898	19 779
21 Q1	-17 007	19 431	27 804	661	-4 260	81	-4 856	36 438	36 096	10 816	-2 433	-7 981

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



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



Source: FASE (BE).

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

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

3. FINANCIAL ACCOUNTS (ESA 2010)

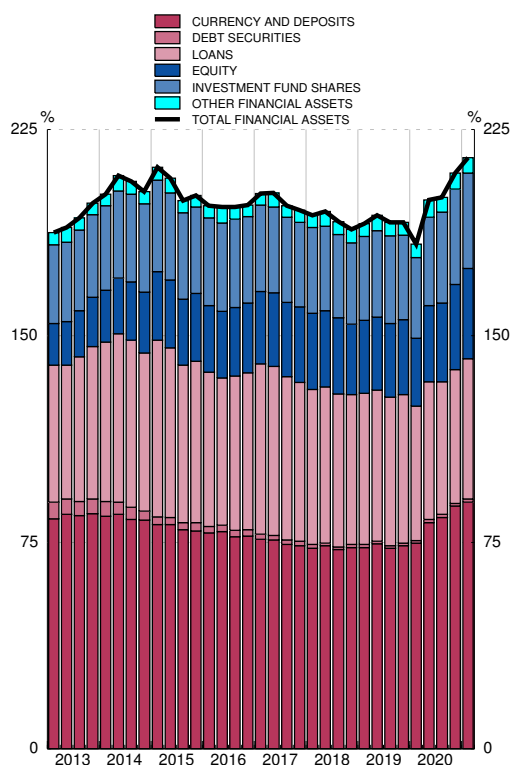
3.9 Households and NPISH Financial balance sheet

■ Series depicted in chart.

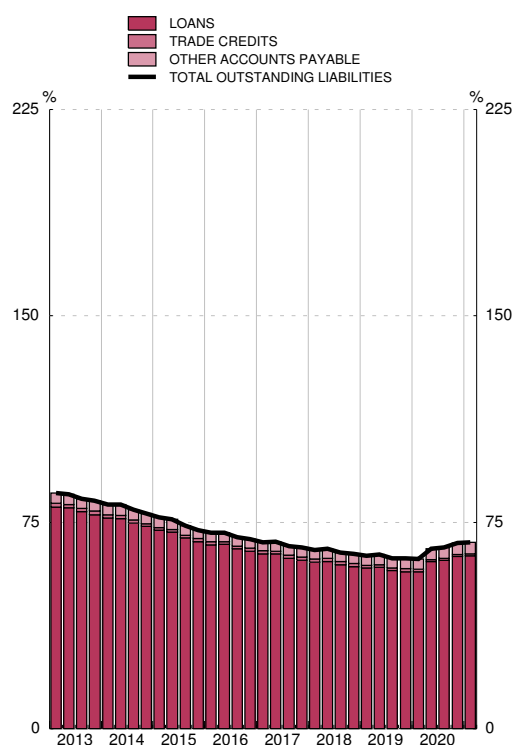
EUR billions

	1	Financial assets					Outstanding liabilities				
		2	Main instruments				8	Main instruments			
			3	4	5	6		7	9	10	11
		Total	Currency and deposits	Debt securities	Equity	Investment fund shares	Insurance and pensions	Total	Loans	Trade credits	Other accounts payable
17		1 510	2 274	857	18	672	317	359	764	711	41
18		1 508	2 273	880	13	656	308	357	765	710	43
19		1 611	2 380	917	12	672	338	382	770	709	46
20		1 587	2 345	989	11	545	348	387	758	701	47
21	A	1 635	2 388	996	12	568	365	384	753	698	46
17	Q2	1 525	2 296	861	21	697	305	355	772	722	39
	Q3	1 504	2 266	851	19	682	311	355	762	711	39
	Q4	1 510	2 274	857	18	672	317	359	764	711	41
18	Q1	1 509	2 271	852	17	660	325	365	761	709	40
	Q2	1 537	2 310	873	11	670	329	362	773	719	42
	Q3	1 520	2 284	862	12	664	330	360	764	712	40
	Q4	1 508	2 273	880	13	656	308	357	765	710	43
19	Q1	1 556	2 320	889	14	667	322	370	764	709	42
	Q2	1 601	2 377	912	14	672	327	384	776	718	45
	Q3	1 597	2 361	899	12	667	332	393	764	709	43
	Q4	1 611	2 380	917	12	672	338	382	770	709	46
20	Q1	1 505	2 266	924	11	605	304	363	761	705	44
	Q2	1 570	2 335	963	13	587	323	376	766	711	45
	Q3	1 543	2 298	965	13	553	328	378	756	701	44
	Q4	1 587	2 345	989	11	545	348	387	758	701	47
21	Q1	1 635	2 388	996	12	568	365	384	753	698	46

FINANCIAL ASSETS
As a percentage of GDP



PASIVOS
As a percentage of GDP



Source: FASE (BE).

3. FINANCIAL ACCOUNTS (ESA 2010)

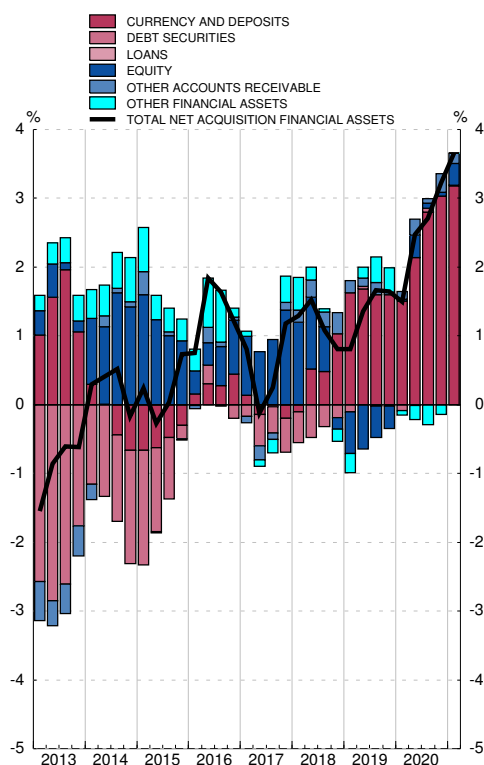
3.10 Households and NPISH Financial transactions account

■ Series depicted in chart.

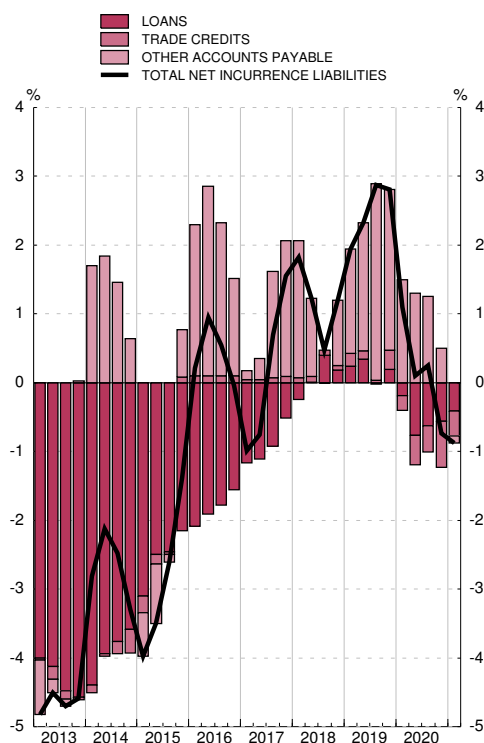
EUR millions

	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
17	13 984	25 862	-4 399	-10 789	1 505	28 738	8 405	11 878	-3 959	673	15 164
18	9 120	18 289	23 343	-4 264	-12 335	8 461	-3 961	9 168	1 431	471	7 266
19	15 943	37 387	36 414	-429	-12 456	5 053	8 002	21 443	1 466	2 132	17 846
20	82 350	76 699	72 116	-74	-9 109	10 476	-3 234	-5 651	-4 340	-5 139	3 828
21	18 705	9 327	7 317	-32	-915	9 599	-3 286	-9 378	-2 423	-599	-6 356
17 Q2	3 629	18 694	6 483	-3 096	-5 628	7 904	1 712	15 065	7 918	143	7 004
Q3	-10 453	-16 561	-9 811	-3 520	3 210	4 116	-550	-6 107	-9 299	218	2 974
Q4	15 555	21 416	5 722	-3 016	3 459	9 457	4 160	5 861	588	340	4 933
18 Q1	6 759	5 824	-4 679	-676	-4 522	9 125	5 443	-935	-1 072	-182	319
Q2	13 604	24 221	20 739	-3 670	-3 807	2 932	-4 896	10 617	9 811	284	523
Q3	-15 139	-27 106	-10 817	60	-2 677	753	-3 658	-11 966	-6 298	142	-5 811
Q4	3 896	15 349	18 099	22	-1 329	-4 350	-850	11 453	-1 010	228	12 235
19 Q1	1 137	5 849	8 911	1 155	-3 427	-1 745	2 954	4 712	-664	725	4 651
Q2	23 359	37 152	22 673	-319	-3 650	1 509	5 168	13 793	10 641	-222	3 374
Q3	-12 318	-20 346	-13 227	-1 297	33	2 449	1 064	-8 028	-9 130	-467	1 569
Q4	3 766	14 732	18 057	32	-5 411	2 840	-1 184	10 966	619	2 096	8 251
20 Q1	11 472	3 142	7 309	-323	2 241	779	-6 614	-8 330	-3 594	-2 997	-1 738
Q2	55 162	61 349	38 777	1 348	2 362	2 384	1 776	6 186	6 188	-1 990	1 987
Q3	-8 374	-15 310	1 996	148	-5 812	2 395	-765	-6 936	-7 988	-29	1 081
Q4	24 089	27 518	24 035	-1 247	-7 899	4 918	2 368	3 429	1 054	-123	2 498
21 Q1	18 705	9 327	7 317	-32	-915	9 599	-3 286	-9 378	-2 423	-599	-6 356

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



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



Source: FASE (BE).

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

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

3. FINANCIAL ACCOUNTS (ESA 2010)

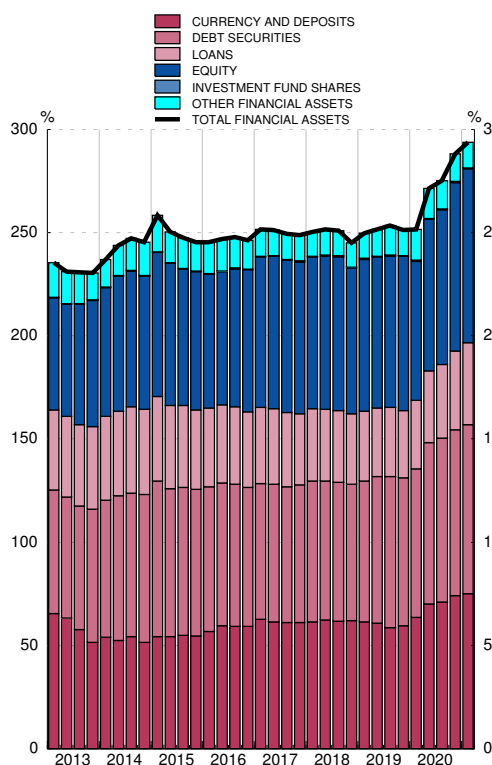
3.11 Rest of the world Financial balance sheet

■ Series depicted in chart.

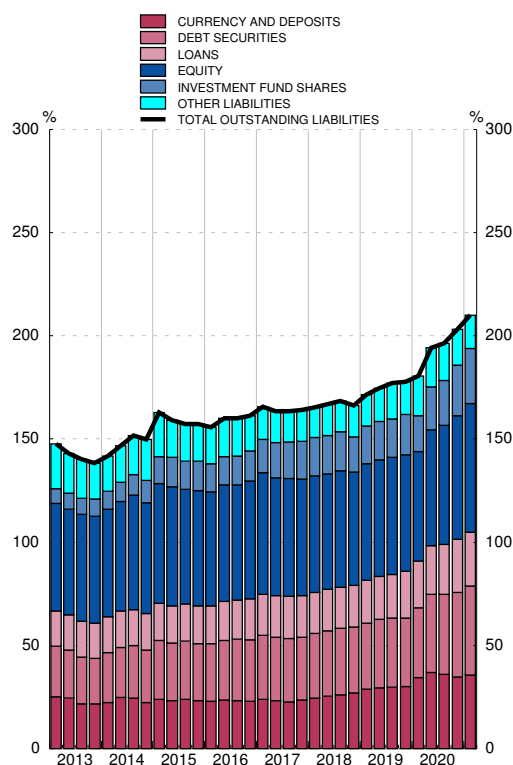
EUR billions

	Net financial assets	Financial assets						Outstanding liabilities					
		Total	Main instruments					Total	Main instruments				
			Currency and deposits	Debt securities	Loans	Equity	Investment fund shares		Currency and deposits	Debt securities	Loans	Equity	Investment fund shares
1	2	3	4	5	6	7	8	9	10	11	12	13	
17	983	2 889	711	773	403	854	6	1 906	273	355	232	658	211
18	952	2 953	745	797	413	848	6	2 001	325	386	243	658	207
19	917	3 128	742	890	407	929	7	2 211	373	416	279	703	244
20	951	3 232	831	902	429	913	7	2 281	390	459	288	671	275
21	932	3 268	836	909	443	934	8	2 336	398	477	291	694	297
17 Q2	997	2 855	699	757	416	838	4	1 858	263	352	227	651	193
Q3	988	2 865	702	755	413	847	4	1 876	260	352	234	657	202
Q4	983	2 889	711	773	403	854	6	1 906	273	355	232	658	211
18 Q1	999	2 935	720	800	411	859	6	1 937	286	369	234	661	219
Q2	1 000	2 976	738	795	413	879	6	1 976	300	375	238	660	223
Q3	984	2 993	738	802	413	887	6	2 009	312	383	239	671	228
Q4	952	2 953	745	797	413	848	6	2 001	325	386	243	658	207
19 Q1	949	3 035	749	827	413	892	6	2 086	350	391	250	687	223
Q2	944	3 084	746	870	406	898	6	2 141	362	406	257	691	230
Q3	943	3 132	723	906	412	906	7	2 189	366	416	260	701	231
Q4	917	3 128	742	890	407	929	7	2 211	373	416	279	703	244
20 Q1	877	3 109	785	892	410	833	6	2 232	427	415	282	655	215
Q2	902	3 178	822	913	407	860	6	2 276	433	443	277	659	240
Q3	904	3 158	815	910	412	856	7	2 254	412	447	277	660	249
Q4	951	3 232	831	902	429	913	7	2 281	390	459	288	671	275
21 Q1	932	3 268	836	909	443	934	8	2 336	398	477	291	694	297

FINANCIAL ASSETS
As a percentage of GDP



OUTSTANDING LIABILITIES
As a percentage of GDP



Source: FASE (BE).

3. FINANCIAL ACCOUNTS (ESA 2010)

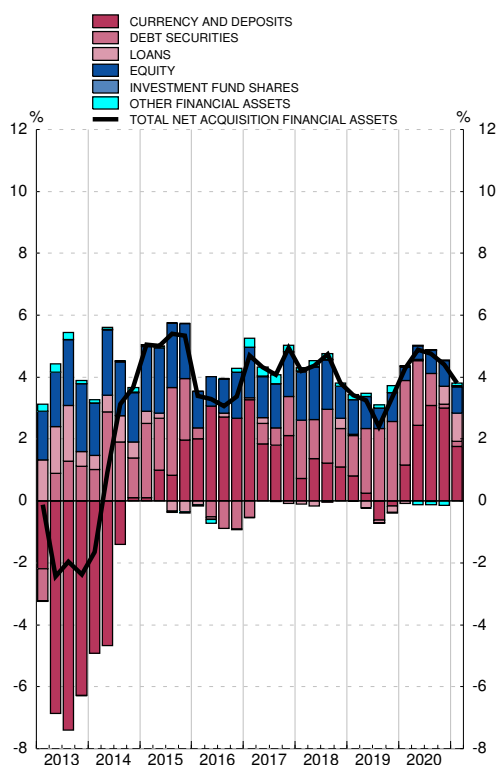
3.12 Rest of the world Financial transactions account

■ Series depicted in chart.

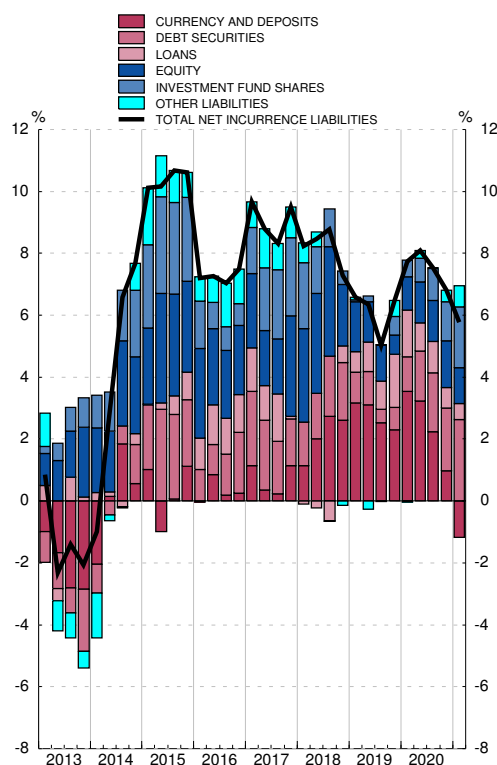
EUR millions

	Net financial transactions	Net acquisition of financial assets						Net incurrence of liabilities					
		Total	Main instruments					Total	Main instruments				
			Currency and deposits	Debt securities	Loans	Equity	Investment fund shares		Currency and deposits	Debt securities	Loans	Equity	Investment fund shares
1	2	3	4	5	6	7	8	9	10	11	12	13	
17	-34 976	135 621	57 935	34 544	-1 988	39 310	604	170 596	20 464	27 339	1 464	58 357	45 054
18	-28 943	109 861	31 818	35 595	10 016	29 450	62	138 804	49 768	35 571	10 040	37 840	8 421
19	-30 365	99 019	-4 523	75 810	-6 571	27 310	-140	129 384	46 106	14 296	34 502	12 288	12 205
20	-12 402	138 098	94 060	3 569	18 053	25 828	924	150 500	21 700	44 567	14 501	33 689	27 603
21	A	1 228	47 680	2 167	26 213	12 740	340	46 453	4 348	21 645	-417	8 470	16 174
17 Q2	-11 899	24 462	-3 862	20 279	2 161	5 310	272	36 362	-4 030	7 425	4 652	6 280	13 136
Q3	-11 719	18 545	4 451	847	-2 070	13 673	-68	30 264	-1 270	1 957	8 700	8 846	8 310
Q4	-9 549	30 195	9 819	17 554	-10 665	12 159	377	39 744	13 355	2 265	-17 945	28 393	10 340
18 Q1	-1 292	45 874	9 974	14 889	7 699	12 885	109	47 166	13 043	14 629	2 745	12 707	8 069
Q2	-9 791	30 227	15 054	2 697	651	9 467	131	40 018	12 169	8 426	2 425	10 039	1 386
Q3	-8 609	29 194	-29	14 871	1 207	10 793	-15	37 803	12 659	11 168	713	15 074	3 232
Q4	-9 251	4 566	6 820	3 138	459	-3 695	-163	13 816	11 897	1 347	4 158	19	-4 267
19 Q1	672	36 493	1 828	17 628	-1 190	16 598	-108	35 821	24 488	-1 709	5 634	6 153	891
Q2	-11 661	26 433	-996	26 414	-6 999	7 300	-16	38 093	12 310	10 238	8 308	4 752	3 572
Q3	-9 176	4 189	-26 234	22 656	5 148	-2	-16	13 364	1 883	-1 133	384	12 088	-671
Q4	-10 201	31 904	20 878	9 112	-3 531	3 413	-1	42 105	7 426	6 900	20 176	-10 705	8 414
20 Q1	-509	67 478	41 302	24 793	2 700	2 914	133	67 987	52 122	7 467	2 435	16 276	132
Q2	-2 417	47 321	39 270	8 108	-2 902	7 008	154	49 738	7 612	21 446	-3 409	10 391	8 812
Q3	-2 935	2 299	-4 861	-9 596	3 354	9 830	266	5 234	-18 027	5 883	2 899	12 933	5 416
Q4	-6 540	21 001	18 350	-19 736	14 901	6 077	371	27 541	-20 007	9 772	12 576	-5 911	13 242
21 Q1	1 228	47 680	2 167	26 213	12 740	3 721	340	46 453	4 348	21 645	-417	8 470	16 174

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



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



Source: FASE (BE).

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

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

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

3.13 (1st Part) Debt securities
Stocks

EUR billions

	All residents					Non-financial corporations					Financial corporations				
	Total	Issued by:				Total	Issued by:				Total	Issued by:			
		NFC	FC	GG	RoW		NFC	FC	GG	RoW		NFC	FC	GG	RoW
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
17	1 308.3	24.4	283.4	645.4	355.1	22.0	0.7	14.6	2.6	4.1	1 243.9	22.1	257.3	620.4	344.1
18	1 319.4	29.7	252.4	651.2	386.1	20.9	1.2	12.8	1.6	5.3	1 264.4	26.9	233.1	630.3	374.1
19	1 355.9	34.5	240.7	664.8	415.9	18.2	1.6	10.4	0.9	5.4	1 295.6	30.7	224.6	643.2	397.1
20	1 538.0	45.0	214.5	819.7	458.8	19.7	1.8	9.6	1.4	6.9	1 480.5	41.2	200.9	800.4	437.9
21	A 1 555.7	47.1	211.8	819.6	477.3	18.6	1.8	8.8	1.4	6.7	1 498.1	43.4	198.0	800.1	456.6
17 Q2	1 308.1	22.5	293.0	641.0	351.7	24.9	0.9	17.5	2.3	4.3	1 234.6	19.9	262.2	612.8	339.7
Q3	1 311.0	23.4	291.0	644.3	352.3	25.4	0.9	17.8	2.3	4.4	1 242.9	20.9	261.4	620.4	340.2
Q4	1 308.3	24.4	283.4	645.4	355.1	22.0	0.7	14.6	2.6	4.1	1 243.9	22.1	257.3	620.4	344.1
18 Q1	1 331.7	27.9	272.9	662.4	368.6	21.9	1.1	14.9	1.7	4.2	1 269.1	25.2	247.8	638.5	357.5
Q2	1 302.1	28.3	250.6	648.6	374.6	18.2	1.2	10.6	1.9	4.5	1 248.2	25.6	234.7	624.7	363.1
Q3	1 310.7	29.7	253.7	644.7	382.6	18.7	1.3	10.6	1.9	4.9	1 258.5	26.8	237.2	623.7	370.8
Q4	1 319.4	29.7	252.4	651.2	386.1	20.9	1.2	12.8	1.6	5.3	1 264.4	26.9	233.1	630.3	374.1
19 Q1	1 353.4	32.0	247.4	683.2	390.8	21.5	1.6	12.9	1.7	5.3	1 285.8	28.0	226.8	658.4	372.5
Q2	1 370.1	32.6	241.6	690.2	405.7	19.3	1.5	11.6	1.6	4.6	1 305.0	28.8	223.0	665.5	387.8
Q3	1 369.4	34.1	236.0	683.3	416.0	18.4	1.5	10.1	1.7	5.1	1 309.7	30.2	220.3	661.7	397.5
Q4	1 355.9	34.5	240.7	664.8	415.9	18.2	1.6	10.4	0.9	5.4	1 295.6	30.7	224.6	643.2	397.1
20 Q1	1 345.2	34.2	236.9	659.0	415.2	19.7	1.5	11.1	1.1	6.0	1 285.2	30.4	220.5	637.9	396.3
Q2	1 462.8	39.0	242.3	739.0	442.6	21.4	1.5	11.5	1.3	7.2	1 398.9	35.5	223.8	717.6	422.0
Q3	1 506.1	42.3	245.2	771.4	447.3	20.3	1.5	10.5	0.9	7.4	1 443.3	38.8	227.6	750.9	426.0
Q4	1 538.0	45.0	214.5	819.7	458.8	19.7	1.8	9.6	1.4	6.9	1 480.5	41.2	200.9	800.4	437.9
21 Q1	1 555.7	47.1	211.8	819.6	477.3	18.6	1.8	8.8	1.4	6.7	1 498.1	43.4	198.0	800.1	456.6

Source: FASE (BE).

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

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

3.13 (Cont.) Debt securities
Stocks

EUR billions

	General government					Households and NPISH					Rest of the world				
	Total	Issued by:				Total	Issued by:				Total	Issued by:			
		NFC	FC	GG	RoW		NFC	FC	GG	RoW		NFC	FC	GG	
16	17	18	19	20	21	22	23	24	25	26	27	28	29		
17	24.6	0.1	2.4	21.2	0.9	17.8	1.5	9.0	1.2	6.0	772.7	71.3	220.8	480.6	
18	20.9	0.1	1.9	17.3	1.6	13.2	1.5	4.6	2.0	5.1	797.1	72.0	216.2	508.9	
19	30.0	0.8	2.9	19.1	7.2	12.1	1.5	2.8	1.6	6.2	890.3	83.5	232.4	574.3	
20	26.3	0.8	1.2	16.2	8.0	11.5	1.2	2.7	1.6	5.9	902.5	84.6	237.4	580.5	
21	A	26.8	0.8	1.0	16.6	8.4	12.2	1.1	3.9	1.4	5.7	909.1	86.1	239.1	583.9
17		27.6	0.1	2.7	23.9	0.9	21.0	1.6	10.7	1.9	6.8	757.3	73.7	214.9	468.6
Q3		23.9	0.1	2.6	20.3	0.9	18.8	1.6	9.1	1.4	6.7	755.5	71.3	220.7	463.5
Q4		24.6	0.1	2.4	21.2	0.9	17.8	1.5	9.0	1.2	6.0	772.7	71.3	220.8	480.6
18		24.3	0.1	2.4	20.7	1.1	16.5	1.5	7.7	1.5	5.8	800.4	72.2	225.6	502.6
Q2		24.4	0.1	2.4	20.8	1.2	11.4	1.4	2.8	1.3	5.8	794.6	71.0	218.0	505.6
Q3		20.9	0.1	2.4	17.2	1.3	12.5	1.5	3.6	1.9	5.5	802.5	73.1	217.6	511.7
Q4		20.9	0.1	1.9	17.3	1.6	13.2	1.5	4.6	2.0	5.1	797.1	72.0	216.2	508.9
19		32.1	0.7	3.1	21.2	7.0	14.1	1.6	4.6	1.9	5.9	827.1	79.6	219.8	527.6
Q2		32.2	0.8	3.0	21.3	7.1	13.6	1.6	3.9	1.8	6.3	869.9	79.4	219.9	570.6
Q3		29.3	0.8	3.1	18.2	7.2	12.0	1.6	2.5	1.7	6.2	905.7	85.5	227.2	593.0
Q4		30.0	0.8	2.9	19.1	7.2	12.1	1.5	2.8	1.6	6.2	890.3	83.5	232.4	574.3
20		29.3	0.8	2.9	18.5	7.1	11.2	1.4	2.4	1.5	5.8	892.1	76.4	225.5	590.2
Q2		29.9	0.8	2.9	18.6	7.6	12.6	1.3	4.0	1.5	5.8	913.4	82.4	236.1	594.9
Q3		29.6	0.8	2.9	18.0	7.9	12.9	1.2	4.2	1.5	6.0	910.1	82.7	231.6	595.8
Q4		26.3	0.8	1.2	16.2	8.0	11.5	1.2	2.7	1.6	5.9	902.5	84.6	237.4	580.5
21		26.8	0.8	1.0	16.6	8.4	12.2	1.1	3.9	1.4	5.7	909.1	86.1	239.1	583.9

Source: FASE (BE).

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

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

3.14 (1st Part) Listed shares
Stocks

EUR billions

	All residents					Non-financial corporations					Financial corporations					
	Total	Issued by:				Total	Issued by:				Total	Issued by:				
		NFC	FC	GG	RoW		NFC	FC	GG	RoW		NFC	FC	GG	RoW	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15		
17	529.0	246.6	111.5	-	170.9	204.0	150.1	14.7	-	39.2	172.6	38.6	21.1	-	113.0	
18	453.5	215.7	90.7	-	147.2	197.3	138.5	22.8	-	36.0	128.6	25.3	10.2	-	93.1	
19	512.3	245.4	87.5	-	179.4	229.4	163.2	22.5	-	43.7	148.4	25.7	9.8	-	112.9	
20	457.8	227.1	64.7	-	166.0	204.9	151.2	18.7	-	34.9	128.7	19.3	4.4	-	105.0	
21	A	483.3	236.1	73.4	-	173.8	214.6	156.1	21.5	-	37.0	134.0	21.0	4.9	-	108.1
17	Q2	530.7	257.5	113.2	-	160.0	215.0	159.6	17.5	-	37.8	165.7	39.9	21.7	-	104.1
	Q3	532.6	248.3	117.7	-	166.6	209.1	152.6	17.2	-	39.2	169.1	38.4	22.1	-	108.6
	Q4	529.0	246.6	111.5	-	170.9	204.0	150.1	14.7	-	39.2	172.6	38.6	21.1	-	113.0
18	Q1	516.5	241.0	109.7	-	165.8	217.1	151.6	24.2	-	41.2	150.7	32.5	12.8	-	105.4
	Q2	506.1	248.2	102.8	-	155.0	223.0	158.9	23.3	-	40.8	139.9	31.6	12.7	-	95.6
	Q3	488.5	231.1	101.6	-	155.8	210.2	147.0	24.6	-	38.6	140.1	29.8	11.5	-	98.7
	Q4	453.5	215.7	90.7	-	147.2	197.3	138.5	22.8	-	36.0	128.6	25.3	10.2	-	93.1
19	Q1	488.2	239.0	91.0	-	158.2	217.2	155.7	22.4	-	39.1	136.2	26.4	9.8	-	100.0
	Q2	485.5	238.1	88.2	-	159.1	216.4	156.5	21.1	-	38.9	135.7	25.9	9.0	-	100.9
	Q3	496.7	244.1	83.6	-	168.9	224.5	161.3	21.1	-	42.1	139.8	26.2	8.3	-	105.4
	Q4	512.3	245.4	87.5	-	179.4	229.4	163.2	22.5	-	43.7	148.4	25.7	9.8	-	112.9
20	Q1	378.1	187.5	57.4	-	133.2	174.2	123.3	15.3	-	35.6	104.0	18.0	7.0	-	79.0
	Q2	399.6	200.9	55.5	-	143.2	179.3	129.4	15.9	-	34.0	109.8	19.3	3.9	-	86.7
	Q3	393.8	199.1	50.6	-	144.1	178.6	130.8	14.4	-	33.4	107.9	17.4	3.2	-	87.2
	Q4	457.8	227.1	64.7	-	166.0	204.9	151.2	18.7	-	34.9	128.7	19.3	4.4	-	105.0
21	Q1	483.3	236.1	73.4	-	173.8	214.6	156.1	21.5	-	37.0	134.0	21.0	4.9	-	108.1

Source: FASE (BE).

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

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

3.14 (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	
17	7.0	-	7.0	-	-	145.4	57.9	68.7	-	18.7	359.7	242.3	117.4	-
18	4.8	-	4.8	-	-	122.8	51.9	52.9	-	18.0	307.8	220.6	87.2	-
19	3.6	-	3.6	-	-	131.0	56.6	51.6	-	22.8	360.4	271.7	88.8	-
20	2.8	-	2.8	-	-	121.5	56.6	38.8	-	26.1	322.7	259.5	63.1	-
21	A	3.5	-	3.5	-	131.3	59.0	43.5	-	28.8	338.6	266.6	72.0	-
17	Q2	8.2	-	8.2	-	141.9	58.0	65.8	-	18.1	362.9	250.9	112.0	-
	Q3	8.2	-	8.2	-	146.2	57.2	70.2	-	18.7	367.7	245.3	122.4	-
	Q4	7.0	-	7.0	-	145.4	57.9	68.7	-	18.7	359.7	242.3	117.4	-
18	Q1	6.9	-	6.9	-	141.9	56.8	65.9	-	19.2	348.6	233.3	115.3	-
	Q2	6.1	-	6.1	-	137.1	57.7	60.8	-	18.6	359.5	254.5	104.9	-
	Q3	6.4	-	6.4	-	131.8	54.3	59.1	-	18.4	342.1	242.3	99.8	-
	Q4	4.8	-	4.8	-	122.8	51.9	52.9	-	18.0	307.8	220.6	87.2	-
19	Q1	4.4	-	4.4	-	130.5	56.9	54.5	-	19.1	337.1	247.1	90.0	-
	Q2	3.9	-	3.9	-	129.3	55.8	54.2	-	19.4	335.6	249.1	86.4	-
	Q3	3.3	-	3.3	-	129.0	56.7	50.9	-	21.5	338.2	253.1	85.1	-
	Q4	3.6	-	3.6	-	131.0	56.6	51.6	-	22.8	360.4	271.7	88.8	-
20	Q1	1.9	-	1.9	-	97.9	46.2	33.2	-	18.6	258.7	206.1	52.6	-
	Q2	1.8	-	1.8	-	108.7	52.2	34.0	-	22.5	279.9	224.0	55.9	-
	Q3	2.4	-	2.4	-	104.9	50.8	30.6	-	23.5	265.4	222.9	42.5	-
	Q4	2.8	-	2.8	-	121.5	56.6	38.8	-	26.1	322.7	259.5	63.1	-
21	Q1	3.5	-	3.5	-	131.3	59.0	43.5	-	28.8	338.6	266.6	72.0	-

Source: FASE (BE).

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

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

3.15 Investment fund shares
Stocks

EUR billions

	All residents			Non-financial corporations			Financial institutions			General Government		Households & NPISH			Rest of the World	
	Total	Issued by:		Total	Issued by:		Total	Issued by:		Total	Issued by:	Total	Issued by:		Total	Issued by:
		FC	RoW		FC	RoW		FC	RoW				FC	RoW			FC
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
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	557.9	313.4	244.5	57.1	33.8	23.4	160.8	29.0	131.8	1.4	1.4	338.5	249.1	89.3	6.6	6.6
20	589.0	314.3	274.7	63.5	34.1	29.4	175.8	31.0	144.8	2.0	2.0	347.7	247.2	100.6	7.2	7.2
21	A 626.5	329.1	297.4	70.0	36.9	33.2	189.3	32.6	156.6	2.1	2.1	365.1	257.5	107.6	7.7	7.7
17 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	537.4	306.2	231.2	54.7	32.9	21.8	149.7	26.3	123.4	1.4	1.4	331.6	245.7	85.9	6.6	6.6
Q4	557.9	313.4	244.5	57.1	33.8	23.4	160.8	29.0	131.8	1.4	1.4	338.5	249.1	89.3	6.6	6.6
20 Q1	496.7	281.5	215.2	51.0	29.2	21.8	139.8	27.7	112.1	1.6	1.6	304.3	223.0	81.3	6.3	6.3
Q2	536.5	296.3	240.2	56.2	31.7	24.5	155.6	28.5	127.0	1.7	1.7	323.0	234.3	88.6	6.2	6.2
Q3	548.2	299.1	249.1	58.2	32.1	26.1	160.0	28.6	131.3	1.8	1.8	328.3	236.6	91.7	6.5	6.5
Q4	589.0	314.3	274.7	63.5	34.1	29.4	175.8	31.0	144.8	2.0	2.0	347.7	247.2	100.6	7.2	7.2
21 Q1	626.5	329.1	297.4	70.0	36.9	33.2	189.3	32.6	156.6	2.1	2.1	365.1	257.5	107.6	7.7	7.7

Source: FASE (BE).

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

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

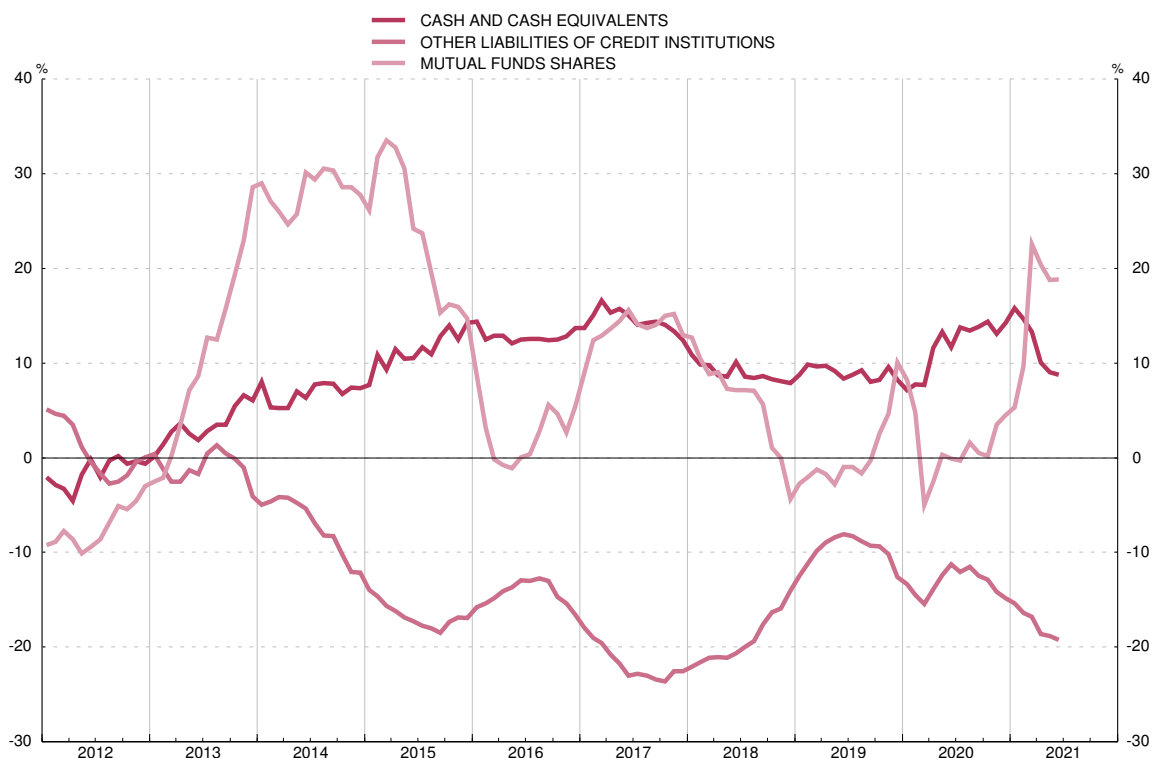
3.16 Liquidity indicators of Non-financial corporations,
Households and NPISH residents in Spain (a)

■ Series depicted in chart.

EUR millions and %

	Cash and cash equivalents				Other liabilities of credit institutions			Mutual funds shares (b)					Memo. items Liquid financial assets (f) 12 month % change	
	Stocks	12-month % change	12-m. % change		Stocks	12-month % change	of which: Other deposits (d)	Stocks	Net transactions	12-month % change	12-month % change			
			Cash	Deposits (c)							Resid. CIS Fixed income in EUR (e)	Other Resid. CIS		Foreign CIS
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
18	927 065	7,9	-11,5	9,7	241 626	-14,0	-16,0	359 480	8 161	-4,4	-3,2	-4,5	-4,7	2,2
19	1 003 460	8,2	-12,4	9,8	211 177	-12,6	-15,0	395 555	2 677	10,0	13,8	4,5	19,8	4,4
20	A 1 146 097	14,2	19,2	13,9	179 844	-14,8	-18,1	413 312	17 102	4,5	-0,1	-0,7	17,2	8,7
20 Mar	A 1 023 086	7,6	-11,6	9,0	203 920	-15,5	-17,2	356 420	-6 537	-5,0	-0,1	-10,7	4,2	2,8
Apr	A 1 050 118	11,6	-5,3	12,8	204 738	-13,9	-16,4	369 104	45	-2,6	-1,9	-7,9	8,3	6,0
May	A 1 078 412	13,3	1,7	14,1	204 272	-12,4	-16,1	375 281	1 556	0,3	-2,3	-4,3	11,5	7,7
Jun	A 1 099 756	11,7	5,1	12,1	202 948	-11,3	-15,9	380 859	2 190	-0,1	-0,4	-5,2	10,4	7,0
Jul	A 1 098 522	13,7	8,6	14,1	199 095	-12,1	-16,7	382 665	1 153	-0,3	-2,5	-4,4	9,3	8,2
Aug	A 1 101 936	13,5	11,1	13,6	198 043	-11,6	-15,9	387 862	1 227	1,6	-3,2	-2,2	12,3	8,1
Sep	A 1 110 539	13,8	13,5	13,8	194 642	-12,5	-16,9	387 843	2 090	0,5	-3,5	-3,6	11,1	8,3
Oct	A 1 108 794	14,4	16,6	14,2	190 894	-12,9	-16,3	386 445	1 420	0,2	-2,4	-4,4	10,6	8,7
Nov	A 1 120 761	13,1	17,6	12,8	185 539	-14,2	-16,8	404 306	1 850	3,5	-0,2	-1,1	14,4	7,8
Dec	A 1 146 097	14,2	19,2	13,9	179 844	-14,8	-18,1	413 312	4 715	4,5	-0,1	-0,7	17,2	8,7
21 Jan	A 1 141 809	15,8	22,6	15,4	176 178	-15,4	-19,0	419 379	5 755	5,3	1,3	0,7	16,2	9,9
Feb	A 1 145 875	14,6	24,1	14,1	171 870	-16,4	-20,3	427 547	5 306	9,7	3,5	5,0	22,1	9,0
Mar	A 1 159 074	13,3	23,9	12,7	169 618	-16,8	-21,8	436 800	2 767	22,6	8,0	19,6	36,7	8,3
Apr	A 1 155 923	10,1	17,8	9,6	166 561	-18,6	-22,8	444 425	3 957	20,4	7,5	17,5	33,0	5,5
May	A 1 176 106	9,1	11,6	8,9	165 740	-18,9	-23,0	445 761	4 349	18,8	7,1	17,5	27,5	4,7
Jun	A 1 195 961	8,7	7,6	8,8	163 931	-19,2	-22,9	452 698	4 589	18,9	5,3	18,7	26,8	4,4

NON-FINANCIAL CORPORATIONS, HOUSEHOLDS AND NPISH
Annual percentage change



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

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

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

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

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

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

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

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

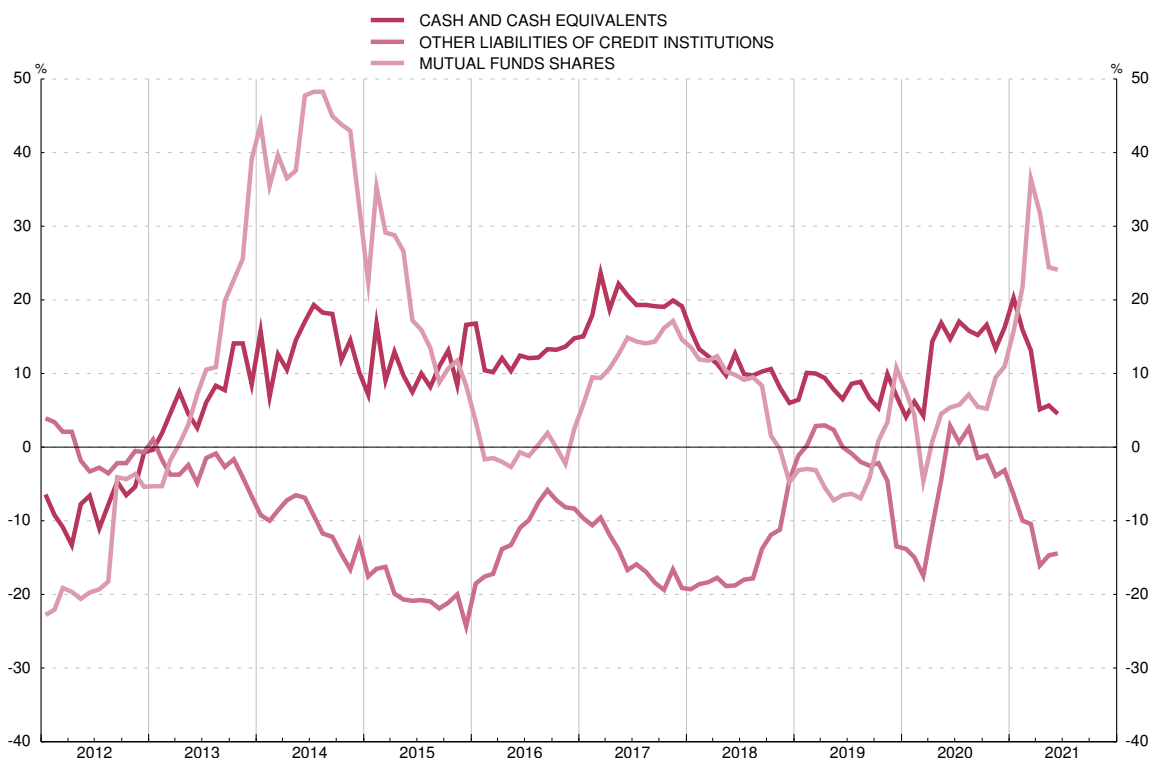
3.17 Liquidity indicators of Non-financial corporations, residents in Spain (a)

■ Series depicted in chart.

EUR millions and %

	Cash and cash equivalents (b)		Other liabilities of credit institutions			Mutual funds shares (c)					Total liquid financial assets (f)	
	Stocks	Annual growth rate	Stocks	Annual growth rate	of which: Other deposits (d)	Stocks	Net transactions	Annual growth rate	Annual growth rate			
									Fixed income in EUR (e)	Other Resid. CIS		Foreign CIS
1	2	3	4	5	6	7	8	9	10	11	12	
18	227 698	6,0	58 639	-4,4	-15,9	50 999	670	-4,8	-9,7	-6,6	-0,1	3,3
19	243 615	7,0	50 736	-13,5	-22,1	56 489	85	10,8	12,5	2,6	20,9	3,0
20	A 283 226	16,3	49 146	-3,1	2,9	62 681	5 903	11,0	6,8	-0,8	25,7	12,8
20 Mar	A 248 236	4,2	51 770	-17,4	-22,9	50 369	-680	-4,6	-5,0	-15,0	9,3	-0,4
Apr	A 259 896	14,4	54 379	-10,8	-14,5	53 172	854	0,7	-1,3	-9,6	15,4	8,8
May	A 272 302	16,9	55 671	-4,4	-8,9	54 243	298	4,5	0,8	-6,1	20,0	12,3
Jun	A 278 734	14,7	56 515	2,9	-0,1	55 404	461	5,4	5,3	-6,9	21,6	12,4
Jul	A 272 871	17,0	55 407	0,6	-0,2	55 620	268	5,7	4,3	-4,3	18,8	13,7
Aug	A 275 068	15,8	56 107	2,6	9,5	56 322	515	7,1	3,0	-2,1	20,0	13,1
Sep	A 280 007	15,3	55 004	-1,5	5,5	56 939	859	5,5	1,0	-3,4	17,8	11,8
Oct	A 272 649	16,7	54 292	-1,1	11,8	57 213	569	5,2	2,6	-4,5	17,4	13,0
Nov	A 278 048	13,4	51 973	-3,9	11,2	60 480	848	9,5	5,7	-1,2	23,2	10,2
Dec	A 283 226	16,3	49 146	-3,1	2,9	62 681	1 373	11,0	6,8	-0,8	25,7	12,8
21 Jan	A 276 248	20,2	47 641	-6,4	-2,4	64 748	2 044	15,8	15,5	6,3	25,9	15,4
Feb	A 275 254	15,9	45 971	-10,0	-8,0	66 799	1 532	21,7	19,6	10,8	34,0	11,5
Mar	A 280 866	13,1	46 356	-10,5	-12,3	68 715	1 443	36,4	26,6	26,2	50,4	9,5
Apr	A 273 192	5,1	45 652	-16,0	-18,5	70 101	865	31,8	22,3	20,6	46,8	1,9
May	A 287 644	5,6	47 473	-14,7	-17,0	67 484	987	24,4	21,2	20,7	29,3	2,6
Jun	A 291 275	4,5	48 353	-14,4	-14,7	68 761	1 019	24,1	18,6	21,8	28,2	1,7

NON-FINANCIAL CORPORATIONS
Annual percentage change



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

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

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

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

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

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

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

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

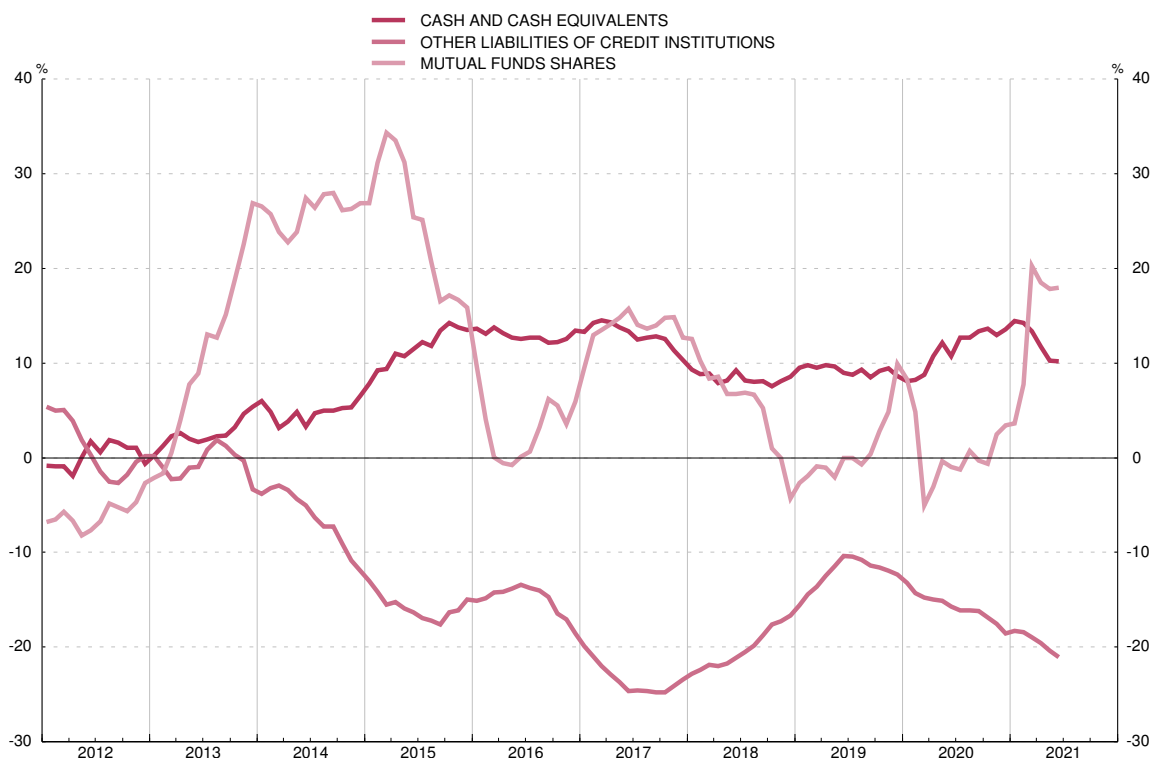
3.18 Liquidity indicators of Households and NPISH, residents in Spain (a)

■ Series depicted in chart.

EUR millions and %

		Cash and cash equivalents			Other liabilities of credit institutions			Mutual funds shares (b)					Total liquid financial assets (f)		
		Stocks	12-month % change	12-m. % change		Stocks	12-month % change	of which:	Stocks	Net transactions	12-month % change	12-month % change			
				Cash	Deposits (c)							Resid. CIS Fixed income in EUR (e)		Other Resid. CIS	Foreign CIS
1	2	3	4	5	6	7	8	9	10	11	12	13	14		
18		699 367	8,5	-12,9	10,9	182 987	-16,7	-16,0	308 481	7 491	-4,3	-2,2	-4,2	-5,8	1,9
19		759 845	8,6	-13,4	10,6	160 441	-12,3	-13,8	339 065	2 592	9,9	14,0	4,7	19,6	4,8
20	A	862 871	13,6	17,8	13,3	130 699	-18,5	-21,5	350 631	11 199	3,4	-1,1	-0,7	15,1	7,4
20	Mar	A 774 850	8,8	-12,6	10,5	152 150	-14,8	-16,1	306 051	-5 857	-5,0	0,5	-10,1	2,9	3,9
	Apr	A 790 222	10,7	-6,4	12,1	150 359	-15,0	-16,8	315 933	-809	-3,1	-2,0	-7,7	6,7	5,1
	May	A 806 110	12,1	0,5	13,0	148 601	-15,1	-17,4	321 037	1 258	-0,4	-2,7	-4,1	9,5	6,2
	Jun	A 821 022	10,7	3,8	11,2	146 433	-15,7	-18,5	325 455	1 729	-1,0	-1,1	-4,9	7,8	5,3
	Jul	A 825 651	12,7	7,3	13,1	143 687	-16,1	-19,5	327 045	886	-1,3	-3,4	-4,5	7,1	6,6
	Aug	A 826 868	12,7	9,8	12,9	141 936	-16,1	-20,0	331 540	713	0,7	-4,0	-2,2	10,4	6,6
	Sep	A 830 531	13,3	12,2	13,4	139 637	-16,2	-20,6	330 904	1 230	-0,3	-4,1	-3,6	9,4	7,1
	Oct	A 836 146	13,7	15,2	13,6	136 602	-16,9	-20,9	329 232	851	-0,6	-3,1	-4,4	8,9	7,4
	Nov	A 842 713	13,0	16,2	12,8	133 566	-17,6	-21,2	343 826	1 003	2,5	-1,0	-1,0	12,2	7,0
	Dec	A 862 871	13,6	17,8	13,3	130 699	-18,5	-21,5	350 631	3 342	3,4	-1,1	-0,7	15,1	7,4
21	Jan	A 865 561	14,5	21,3	14,0	128 537	-18,3	-21,7	354 631	3 710	3,6	-0,6	-0,0	13,8	8,2
	Feb	A 870 621	14,2	22,9	13,7	125 899	-18,5	-22,3	360 748	3 774	7,7	1,3	4,2	19,1	8,3
	Mar	A 878 208	13,3	22,9	12,7	123 262	-19,0	-23,4	368 085	1 324	20,3	5,5	18,7	33,2	7,9
	Apr	A 882 731	11,7	16,9	11,4	120 909	-19,6	-23,6	374 324	3 092	18,5	5,5	17,1	29,4	6,6
	May	A 888 462	10,2	10,8	10,2	118 267	-20,4	-24,1	378 277	3 362	17,8	5,2	17,1	27,1	5,4
	Jun	A 904 686	10,2	7,0	10,4	115 577	-21,1	-24,5	383 938	3 570	18,0	3,4	18,3	26,4	5,3

HOUSEHOLDS AND NPISH
Annual percentage change



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

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

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

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

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

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

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

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

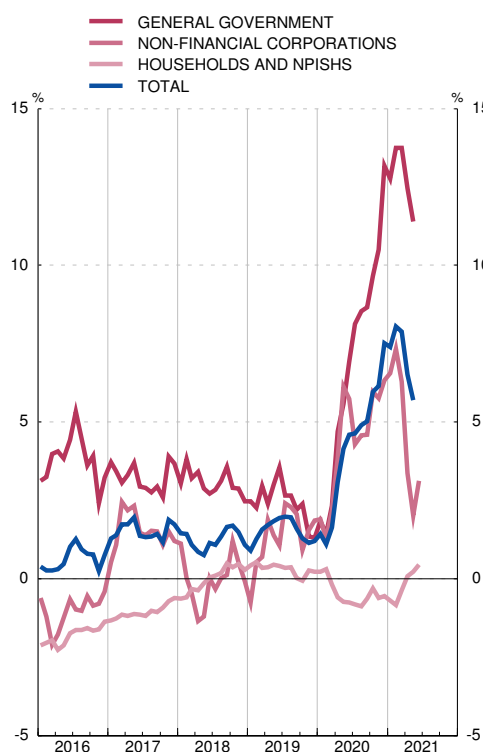
3.19 Financing indicators of Non-financial sectors, resident in Spain (a)

■ Series depicted in chart.

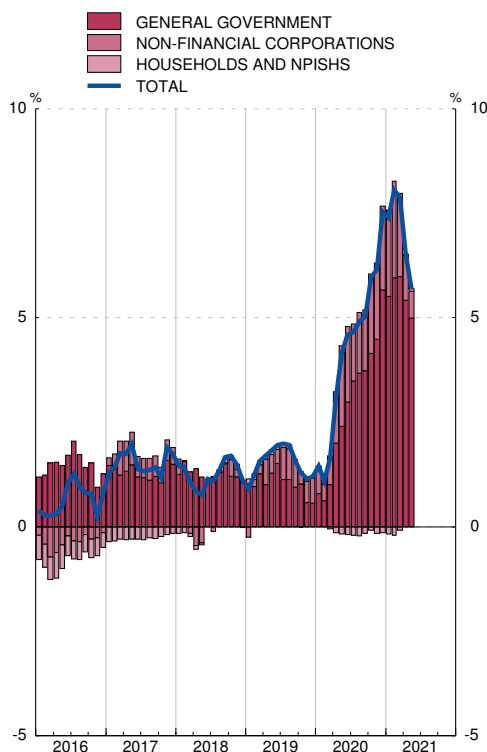
EUR millions and %

	Total				Annual growth rate						Contribution to col.3			
	Stocks	Net transactions	Annual growth rate	General government (b)	Non-financial corporations and households and NPISHs						General government (b)	Non-financial corporations and households and NPISHs		
					By sectors		By instruments		External loans	By sectors				
					Non-financial corporations	Households and NPISHs	Credit institutions' loans (c) (including transferred) (d)	Debt securities		Non-financial corporations		Households and NPISHs		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
18	2 744 988	29 467	1,1	2,5	0,1	-0,1	0,3	-1,2	9,7	2,2	1,0	0,0	-0,0	0,1
19	2 769 181	33 217	1,2	1,3	1,1	1,9	0,2	-0,3	14,1	2,3	0,6	0,6	0,6	0,1
20	A 2 964 283	208 342	7,5	13,2	3,3	6,3	-0,5	3,0	8,3	2,3	5,7	1,9	2,0	-0,1
20 Mar	A 2 811 791	35 583	1,6	2,3	1,1	2,2	-0,2	0,3	5,9	2,6	1,0	0,6	0,7	-0,0
Apr	A 2 839 502	30 616	3,1	4,7	1,9	3,8	-0,6	1,9	-0,1	2,7	2,0	1,1	1,2	-0,2
May	A 2 879 725	40 871	4,1	5,6	3,1	6,1	-0,7	3,0	4,2	3,1	2,4	1,8	1,9	-0,2
Jun	A 2 918 916	39 762	4,6	6,9	2,8	5,7	-0,8	2,7	7,2	1,6	3,0	1,6	1,8	-0,2
Jul	A 2 907 493	-10 185	4,6	8,1	2,0	4,3	-0,8	2,4	5,2	-0,7	3,5	1,2	1,4	-0,2
Aug	A 2 912 298	5 258	4,9	8,5	2,2	4,6	-0,9	2,5	5,0	-0,3	3,7	1,2	1,5	-0,2
Sep	A 2 919 971	11 666	5,0	8,7	2,3	4,6	-0,6	2,8	4,2	-0,4	3,7	1,3	1,5	-0,2
Oct	A 2 927 519	7 954	6,0	9,7	3,2	6,0	-0,3	3,1	6,2	2,4	4,1	1,8	1,9	-0,1
Nov	A 2 944 376	18 240	6,1	10,5	2,9	5,8	-0,6	2,8	7,3	1,7	4,5	1,7	1,8	-0,2
Dec	A 2 964 283	21 218	7,5	13,2	3,3	6,3	-0,5	3,0	8,3	2,3	5,7	1,9	2,0	-0,1
21 Jan	A 2 965 485	1 388	7,4	12,8	3,3	6,6	-0,7	2,9	9,8	2,6	5,5	1,9	2,1	-0,2
Feb	A 2 986 329	21 032	8,0	13,8	3,7	7,3	-0,8	3,1	8,8	3,9	6,0	2,1	2,3	-0,2
Mar	A 3 020 227	33 681	7,9	13,7	3,4	6,3	-0,4	2,4	12,3	3,5	6,0	1,9	2,0	-0,1
Apr	A 3 013 291	-5 883	6,5	12,5	1,9	3,4	0,1	0,7	14,5	2,2	5,4	1,1	1,1	0,0
May	A 3 034 691	19 764	5,7	11,4	1,3	2,0	0,2	-0,8	12,7	4,8	5,0	0,7	0,6	0,1
Jun	A ...	...	...	...	2,0	3,1	0,4	-0,2	10,8	6,8	...	...	...	...

FINANCING OF NON-FINANCIAL SECTORS
Annual percentage change



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



Source: BE.

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

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

c. Includes credit financial intermediaries.

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

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

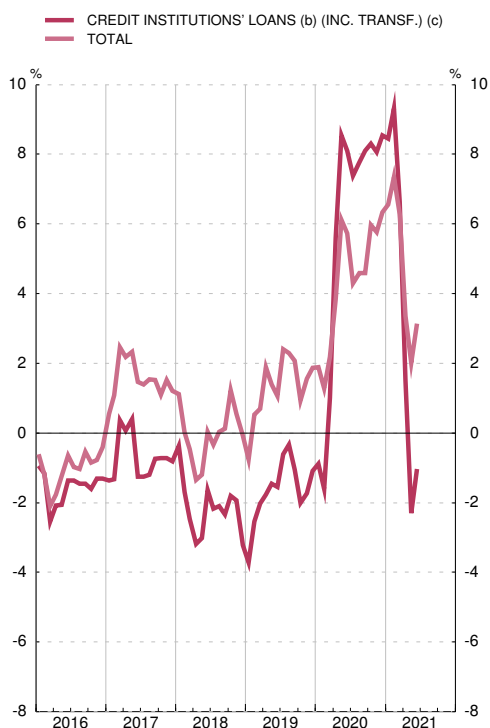
3.20 Financing indicators of Non-financial corporations, resident in Spain (a)

■ Series depicted in chart.

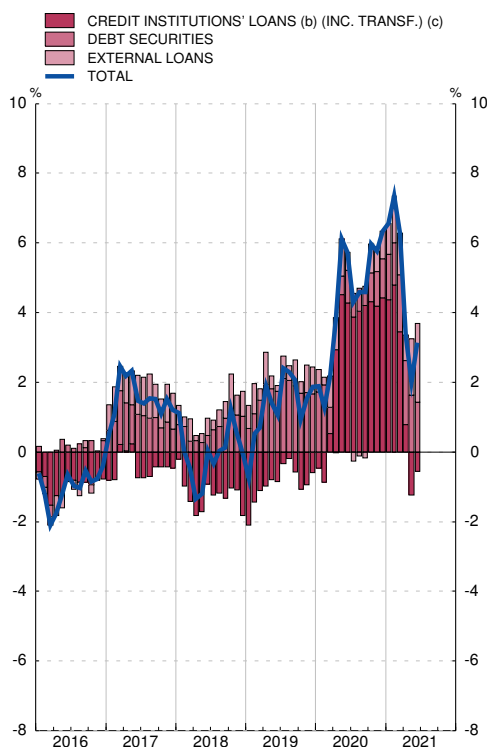
EUR millions and %

	Total			Credit institutions' loans (b) (including transferred) (c)			Debt securities (d)			External loans			Memorandum items	
	Stocks	Net transactions	Annual growth rate	Stocks	Annual growth rate	Contribution to col.3	Stocks	Annual growth rate	Contribution to col.3	Stocks	Annual growth rate	Contribution to col.3	Loans to SMEs 12-m. % change	Transferred loans (c)
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
18	867 171	-778	-0,1	467 411	-3,2	-1,8	102 706	9,7	1,0	297 055	2,2	0,7	-9,2	21 900
19	876 868	16 127	1,9	455 014	-1,1	-0,6	117 221	14,1	1,7	304 633	2,3	0,8	-2,9	19 930
20	A 922 497	55 554	6,3	488 306	8,5	4,4	126 979	8,3	1,1	307 212	2,3	0,8	11,3	17 397
20 Mar	A 887 832	15 205	2,2	463 211	1,0	0,5	116 772	5,9	0,7	307 849	2,6	0,9	-3,0	19 506
Apr	A 907 516	22 512	3,8	480 463	5,6	2,9	114 915	-0,1	-0,0	312 138	2,6	0,9	2,9	19 430
May	A 924 332	17 380	6,1	494 865	8,5	4,5	118 504	4,2	0,5	310 963	3,1	1,1	7,7	19 329
Jun	A 922 799	-1 642	5,7	494 830	8,1	4,3	121 570	7,2	0,9	306 399	1,6	0,5	8,9	19 191
Jul	A 919 056	-2 602	4,3	493 365	7,4	3,9	123 359	5,2	0,7	302 332	-0,7	-0,3	9,3	19 102
Aug	A 917 499	-1 196	4,6	489 735	7,8	4,0	123 368	5,0	0,7	304 396	-0,4	-0,1	10,3	18 807
Sep	A 915 763	1 339	4,6	489 889	8,1	4,2	123 706	4,2	0,6	302 168	-0,5	-0,2	11,2	18 368
Oct	A 924 938	9 410	6,0	489 669	8,3	4,3	125 258	6,2	0,8	310 011	2,4	0,8	11,2	18 081
Nov	A 926 867	2 926	5,8	490 107	8,1	4,2	126 797	7,3	1,0	309 963	1,7	0,6	10,2	17 822
Dec	A 922 497	-3 538	6,3	488 306	8,5	4,4	126 979	8,3	1,1	307 212	2,3	0,8	11,3	17 397
21 Jan	A 923 278	765	6,6	484 959	8,4	4,4	129 240	9,8	1,3	309 079	2,5	0,9	9,7	17 254
Feb	A 926 634	3 456	7,3	484 525	9,3	4,8	131 819	8,8	1,2	310 290	3,8	1,3	11,7	16 977
Mar	A 934 051	6 973	6,3	488 358	6,6	3,5	131 163	12,3	1,6	314 530	3,5	1,2	11,9	16 691
Apr	A 930 402	-2 758	3,4	484 945	1,5	0,8	131 533	14,5	1,8	313 924	2,1	0,7	5,5	16 450
May	A 936 092	5 559	2,0	480 713	-2,3	-1,2	133 529	12,7	1,6	321 850	4,8	1,6	0,7	16 057
Jun	A 943 442	8 603	3,1	485 653	-1,0	-0,6	134 685	10,8	1,4	323 104	6,8	2,3	...	16 109

FINANCING OF NON-FINANCIAL CORPORATIONS
Annual percentage change



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



Source: BE.

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

b. Includes credit financial intermediaries.

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

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

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

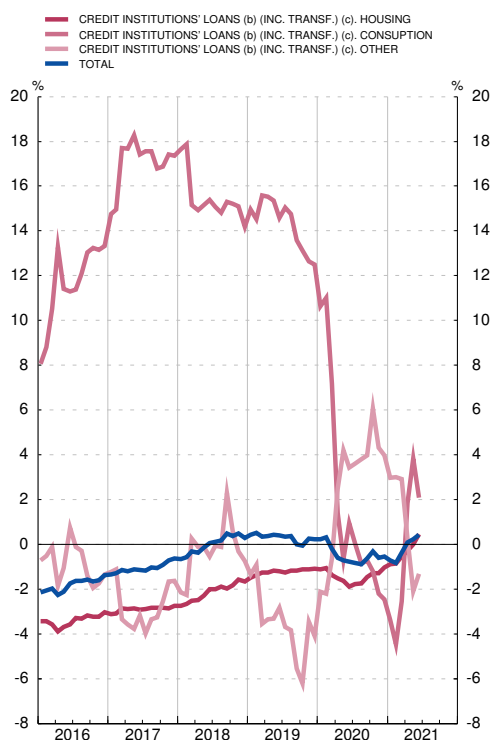
3.21 Financing indicators of Households and NPISH, resident in Spain (a)

■ Series depicted in chart.

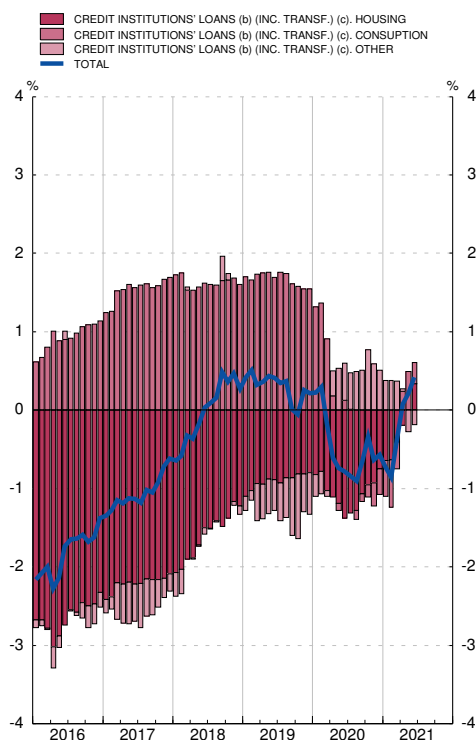
EUR millions and %

	Total			Credit institutions' loans (b) (including transferred) Housing (c)			Credit institutions' loans (b) (including transferred) Consumption (c)			Credit institutions' loans (b) (including transferred) Other (c)			Memorandum items:		
	Stocks	Net transactions	Annual growth rate	Stocks	Annual growth rate	Contribution to col.3	Stocks	Annual growth rate	Contribution to col.3	Stocks	Annual growth rate	Contribution to col.3	Loans to individual entrepreneurs 12-m. % change	Transferred loans (c)	External loans
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
18	704 466	1 992	0,3	522 796	-1,6	-1,2	87 118	14,2	1,6	92 277	-0,8	-0,1	-0,8	4 955	2 277
19	703 492	1 620	0,2	516 122	-1,1	-0,8	95 281	12,5	1,5	89 700	-4,1	-0,5	-3,9	7 200	2 390
20	A 696 346	-3 832	-0,5	509 920	-1,0	-0,7	92 925	-2,4	-0,3	90 947	4,0	0,5	5,3	7 938	2 554
20 Mar	A 699 439	-2 428	-0,2	513 462	-1,4	-1,0	94 199	7,2	0,9	89 256	-0,6	-0,1	-2,4	6 825	2 521
Apr	A 696 533	-2 829	-0,6	512 132	-1,5	-1,1	90 080	1,4	0,2	91 801	2,5	0,3	-0,1	6 801	2 519
May	A 696 816	367	-0,7	511 575	-1,6	-1,2	89 439	-0,6	-0,1	93 285	4,2	0,5	2,8	6 745	2 517
Jun	A 705 105	8 968	-0,8	510 589	-1,9	-1,4	92 865	0,9	0,1	99 137	3,4	0,5	5,1	6 676	2 513
Jul	A 697 611	-7 396	-0,8	510 418	-1,8	-1,3	92 532	0,1	0,0	92 130	3,6	0,5	4,4	6 601	2 530
Aug	A 696 436	-1 083	-0,9	509 911	-1,7	-1,3	91 950	-0,9	-0,1	92 028	3,8	0,5	4,8	6 531	2 547
Sep	A 696 022	505	-0,6	509 946	-1,5	-1,1	91 933	-0,7	-0,1	91 621	4,0	0,5	3,6	7 903	2 522
Oct	A 696 553	701	-0,3	510 242	-1,3	-1,0	92 258	-1,2	-0,2	91 520	6,1	0,8	3,2	7 827	2 533
Nov	A 704 919	8 752	-0,6	509 961	-1,3	-0,9	93 813	-2,2	-0,3	98 602	4,3	0,6	4,6	7 796	2 544
Dec	A 696 346	-8 093	-0,5	509 920	-1,0	-0,7	92 925	-2,4	-0,3	90 947	4,0	0,5	5,3	7 938	2 554
21 Jan	A 693 838	-2 307	-0,7	509 444	-0,9	-0,6	91 343	-3,4	-0,5	90 484	3,0	0,4	5,1	7 490	2 567
Feb	A 692 726	-1 024	-0,8	509 531	-0,9	-0,6	90 429	-4,5	-0,6	90 185	3,0	0,4	4,9	7 250	2 580
Mar	A 693 443	946	-0,4	509 694	-0,6	-0,4	90 858	-2,5	-0,3	90 297	2,9	0,4	4,9	6 832	2 594
Apr	A 693 586	305	0,1	509 803	-0,3	-0,2	90 721	1,8	0,2	90 469	0,3	0,0	1,6	6 718	2 594
May	A 696 457	1 365	0,2	510 618	0,0	0,0	92 100	3,8	0,5	91 144	-2,1	-0,3	-0,7	8 479	2 594
Jun	A 706 368	10 448	0,4	511 901	0,5	0,3	93 876	2,1	0,3	97 987	-1,3	-0,2	-2,9	8 491	2 604

FINANCING OF HOUSEHOLDS AND NPISHs
Annual percentage change



FINANCING OF HOUSEHOLDS AND NPISHs
Contributions to the annual percentage change



Source: BE.

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

b. Includes credit financial intermediaries.

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

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

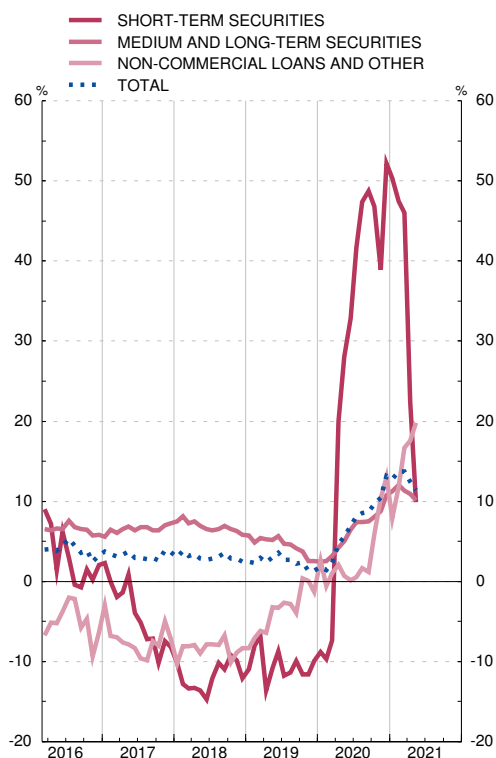
3.22 Gross financing indicators of Spain's general government

■ Series depicted in chart.

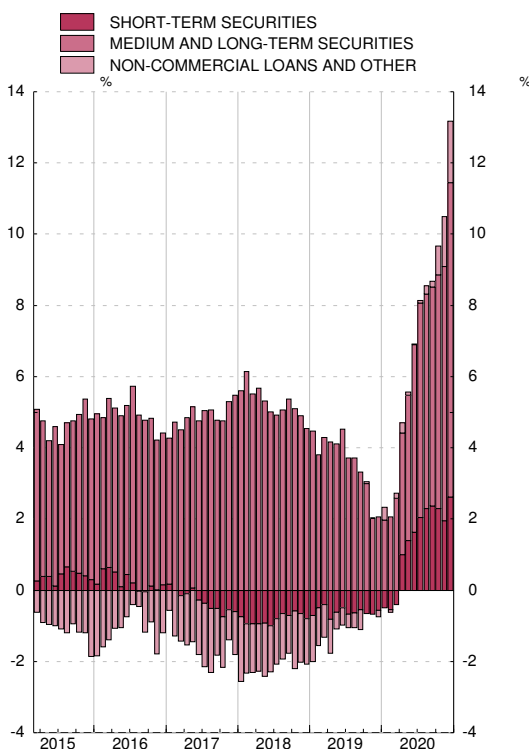
EUR millions and %

	Gross financing			Short-term securities				Medium and long term securities				Non Commercial Loans and Others			
	EDP Debt (a)	Monthly change	12 month % change	Total	Monthly change	12 month % change	Contribution to 12-month % change	Total	Monthly change	12 month % change	Contribution to 12-month % change	Total	Monthly change	12 month % change	Contribution to 12-month % change
	1=4+8+12	2=5+9+13	3	4	5	6	7	8	9	10	11	12	13	14	15
16	1 104 554	34 475	3.2	82 242	1 648	2.0	0.2	834 430	45 580	5.8	4.3	187 882	-12 753	-6.4	-1.2
17	1 145 097	40 543	3.7	75 536	-6 707	-8.2	-0.6	895 011	60 581	7.3	5.5	174 550	-13 331	-7.1	-1.2
18	1 173 350	28 253	2.5	66 422	-9 113	-12.1	-0.8	946 963	51 952	5.8	4.5	159 965	-14 585	-8.4	-1.3
19	P 1 188 820	15 470	1.3	59 819	-6 603	-9.9	-0.6	971 166	24 203	2.6	2.1	157 835	-2 130	-1.3	-0.2
19 Dec	P 1 188 820	836	1.3	59 819	43	-9.9	-0.6	971 166	3 383	2.6	2.1	157 835	-2 589	-1.3	-0.2
20 Jan	P 1 195 824	7 003	1.8	60 053	234	-8.8	-0.5	970 074	-1 092	2.4	2.0	165 697	7 862	2.6	0.4
Feb	P 1 201 714	5 890	1.4	59 607	-446	-9.7	-0.5	981 631	11 557	2.5	2.1	160 476	-5 221	-0.5	-0.1
Mar	P 1 224 520	22 806	2.3	59 910	303	-7.4	-0.4	1 000 561	18 930	3.2	2.6	164 049	3 573	1.1	0.1
Apr	P 1 235 453	10 933	4.7	70 783	10 873	19.9	1.0	1 000 074	-488	4.2	3.4	164 596	548	2.1	0.3
May	P 1 258 577	23 124	5.6	76 114	5 331	28.1	1.4	1 017 641	17 567	5.0	4.1	164 822	226	0.7	0.1
Jun	P 1 291 013	32 435	6.9	79 703	3 589	32.8	1.6	1 045 687	28 046	6.5	5.3	165 622	800	0.1	0.0
Jul	P 1 290 826	-186	8.1	83 134	3 431	41.7	2.0	1 043 305	-2 383	7.4	6.0	164 388	-1 234	0.5	0.1
Aug	P 1 298 363	7 537	8.5	85 357	2 223	47.4	2.3	1 048 666	5 361	7.4	6.0	164 340	-48	1.6	0.2
Sep	P 1 308 186	9 822	8.7	87 132	1 775	48.8	2.4	1 057 786	9 120	7.5	6.1	163 267	-1 073	1.2	0.2
Oct	P 1 306 028	-2 157	9.7	85 377	-1 755	46.8	2.3	1 048 710	-9 076	8.1	6.6	171 941	8 674	5.9	0.8
Nov	P 1 312 590	6 562	10.5	83 046	-2 331	38.9	2.0	1 052 497	3 787	8.8	7.1	177 047	5 106	10.4	1.4
Dec	P 1 345 440	32 850	13.2	91 005	7 958	52.1	2.6	1 076 071	23 574	10.8	8.8	178 364	1 317	13.0	1.7
21 Jan	P 1 348 369	2 929	12.8	90 302	-703	50.4	2.5	1 079 327	3 255	11.3	9.1	178 741	377	7.9	1.1
Feb	P 1 366 970	18 600	13.8	87 900	-2 401	47.5	2.4	1 099 677	20 350	12.0	9.8	179 392	652	11.8	1.6
Mar	P 1 392 733	25 763	13.7	87 468	-433	46.0	2.3	1 113 908	14 231	11.3	9.3	191 357	11 965	16.6	2.2
Apr	A 1 389 302	-3 430	12.5	86 650	-818	22.4	1.3	1 109 103	-4 805	10.9	8.8	193 550	2 193	17.6	2.3
May	A 1 402 142	12 839	11.4	83 633	-3 017	9.9	0.6	1 121 112	12 009	10.2	8.2	197 397	3 847	19.8	2.6

GROSS FINANCING OF GENERAL GOVERNMENT
Annual percentage changes



GROSS FINANCING OF GENERAL GOVERNMENT
Contributions to the annual percentage change



FUENTE: BE.

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

CHAPTER 4 CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

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

Datos referidos a Marzo de 2017

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

EUR millions

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

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

Datos referidos a Marzo de 2017

Conceptos del Capítulo 8 Conceptos del Capítulo 4	TOTAL CAPITULO 4/ TOTAL CHAPTER 4	Conciliación con Capítulo 4/ Reconcilia- tion with Chapter 4	TOTAL Capítulo 8 en concep- tos del ca- pitulo 4/ TOTAL Chapter 8 in terms of Chapter 4	DATOS DEL CAPÍTULO 8		
				TOTAL	DEPÓSITOS /	
					TOTAL	RESIDENTES EN ESPAÑA	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. CREDIT INSTITUTIONS AND CFIs
A) Aggregated balance sheet from supervisory returns

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

EUR millions

	Total credit institutions and credit financial intermediaries (a) 1=2+5+6	Deposit-taking institutions			Official Credit Institute 5	Credit financial intermediaries (c) 6
		Total (b) 2=3+4	Spanish companies 3	Branches foreign companies 4		
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	2 652 152	2 549 836	...	...	43 528	58 788
18	2 575 632	2 476 348	...	...	37 250	62 034
19	2 612 780	2 517 992	...	...	32 474	62 314
20						
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	2 822 182	2 736 801	...	...	35 056	50 326
21						
Jan	2 804 850	2 720 681	...	...	34 695	49 474
Feb	2 795 574	2 710 433	...	...	36 416	48 724
Mar	2 852 137	2 768 997	...	...	34 143	48 996
Apr	2 838 753	2 755 840	...	...	34 329	48 584
May	2 852 413	2 771 020	...	...	32 857	48 536

See notes at the end of the chapter

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

4.1 Assets

EUR millions

	Total 1=2a11	Loans				Securities other than shares		Shares and other equity		Unsectorised assets		Memo items	
		Domestic			Rest of the world 5	Domestic (c) 6	Rest of the world (c) 7	Domestic (c) 8	Rest of the world (c) 9	Cash 10	Other (d) 11	Of which:	
		Credit system 2	General government (a) 3	Other resident sector (b) 4								Doubtful assets (e) 12	Arrears (f) 13
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	2 652 152	234 694	78 110	1 253 944	199 719	258 025	71 506	146 214	113 052	8 072	288 818	101 479	...
18	2 575 632	211 861	68 956	1 208 315	237 049	243 606	82 436	127 047	109 369	8 655	278 339	73 035	...
19	2 612 780	190 494	66 922	1 193 526	289 092	227 946	88 478	133 763	118 249	9 316	294 995	59 371	...
20													
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	2 822 182	328 166	77 198	1 224 440	297 126	244 267	101 518	137 078	113 703	8 592	290 094	57 334	...
21													
Jan	2 804 850	320 145	78 246	1 212 875	310 657	238 337	102 477	137 295	114 295	7 398	283 126	57 317	...
Feb	2 795 574	318 261	76 453	1 211 259	308 113	242 827	109 579	137 855	114 672	6 926	269 630	57 480	...
Mar	2 852 137	369 094	81 793	1 218 084	302 773	242 358	108 993	138 386	115 495	8 254	266 906	57 198	...
Apr	2 838 753	366 823	83 989	1 214 404	303 740	237 446	110 048	138 698	115 337	7 332	260 937	57 218	...
May	2 852 413	378 200	84 370	1 212 659	304 551	238 285	110 035	139 246	115 191	7 149	262 727	57 365	...

See notes at the end of the chapter

4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

4.2 Liabilities

A) Aggregated balance sheet from supervisory returns

EUR millions

	Total 1=3 a10	Deposits					Unsectorised liabilities				
		Total 2=3a6	Domestic			Rest of the world 6	Securities other than shares 7	Equity, adjustments and impairment allowances (c) 8	Welfare fund liabilities 9	Accrual and sundry accounts (d) 10	
			Credit system 3	General govern- ment (a) 4	Other resid. sector (b) 5						
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	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	
<i>Feb</i>	2 641 267	1 850 871	257 763	67 427	1 248 204	277 477	255 914	325 104	148	209 230	
<i>Mar</i>	2 730 403	1 921 652	298 195	65 207	1 269 201	289 049	251 817	324 283	151	232 500	
<i>Apr</i>	2 745 776	1 940 313	302 513	68 433	1 296 320	273 047	248 940	324 218	152	232 154	
<i>May</i>	2 757 648	1 967 904	309 612	66 282	1 315 151	276 859	251 343	324 432	156	213 813	
<i>Jun</i>	2 869 835	2 061 462	380 288	72 471	1 335 664	273 039	254 073	323 382	163	230 753	
<i>Jul</i>	2 849 665	2 048 459	385 174	78 934	1 325 588	258 764	253 356	323 585	164	224 100	
<i>Aug</i>	2 826 167	2 045 319	379 578	78 810	1 330 301	256 630	250 637	323 710	166	206 335	
<i>Sep</i>	2 829 382	2 049 942	375 974	77 605	1 334 673	261 690	249 089	323 410	159	206 780	
<i>Oct</i>	2 812 316	2 039 140	375 208	79 541	1 329 534	254 857	246 922	323 339	158	202 757	
<i>Nov</i>	2 841 413	2 067 254	375 631	92 989	1 344 845	253 789	242 572	323 723	156	207 706	
<i>Dec</i>	2 822 182	2 059 571	369 741	80 754	1 369 548	239 526	243 397	327 153	152	191 909	
21 Jan	2 804 850	2 051 545	371 661	75 847	1 355 310	248 727	238 620	327 600	152	186 934	
<i>Feb</i>	2 795 574	2 046 249	372 447	72 741	1 355 234	245 826	244 968	328 712	154	175 491	
<i>Mar</i>	2 852 137	2 097 002	406 245	74 761	1 360 547	255 448	250 344	325 581	157	179 053	
<i>Apr</i>	2 838 753	2 088 735	403 716	77 150	1 358 613	249 256	249 205	325 481	157	175 175	
<i>May</i>	P 2 852 413	2 106 773	404 992	78 122	1 372 018	251 641	246 379	325 240	157	173 863	

See notes at the end of the chapter

4. CREDIT INSTITUTIONS AND CFIS

4.3 Lending. Other resident sectors

(data from supervisory returns)

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

EUR millions

	Total (a) 1=4+5+9+10 +11	of which:		Trade credit 4	Total 5	Other fixed term loans			Debts repay- able on demand 9	Finance leases 10	Non perfor- ming loans (NPLs) (b) 11	Ratio of NPLs (%) 12=(11 /1)* 100	Memo item Total minus CFI since January 2014 13
		At a va- riable interest rate 2	In foreign curren- cy 3			Total 6	of which						
							Repur- chase agree- ments 7	Secured loans 8 of which Mortgage loans					
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	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
<i>Feb</i>	1 183 384	730 999	13 809	47 329	1 028 403	6 780	...	...	28 009	22 607	57 035	4.82	1 146 885
<i>Mar</i>	1 195 518	739 068	15 199	49 253	1 039 065	4 738	...	...	27 131	22 686	57 381	4.80	1 158 823
<i>Apr</i>	1 212 389	741 599	14 723	44 377	1 062 114	5 097	...	...	25 940	22 372	57 586	4.75	1 177 133
<i>May</i>	1 226 643	739 600	13 974	40 394	1 079 895	5 741	...	...	25 746	22 535	58 072	4.73	1 192 647
<i>Jun</i>	1 241 480	730 946	13 355	38 490	1 089 659	10 557	...	...	33 610	21 753	57 966	4.67	1 207 137
<i>Jul</i>	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
<i>Aug</i>	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
<i>Sep</i>	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
<i>Oct</i>	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
<i>Nov</i>	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
<i>Dec</i>	1 224 440	708 097	12 062	42 162	1 077 559	9 941	...	...	28 338	21 216	55 164	4.51	1 193 689
21 Jan	1 212 875	683 204	11 699	39 230	1 070 092	4 862	...	...	27 332	21 156	55 064	4.54	1 183 671
<i>Feb</i>	1 211 259	680 896	11 669	38 612	1 069 478	4 947	...	...	26 931	21 098	55 138	4.55	1 182 408
<i>Mar</i>	1 218 084	694 670	12 504	40 590	1 074 501	5 338	...	...	26 963	21 049	54 980	4.51	1 188 228
<i>Apr</i>	1 214 404	673 526	10 813	38 699	1 071 738	4 774	...	...	27 550	21 425	54 991	4.53	1 185 369
<i>May</i>	P 1 212 659	668 212	10 480	38 209	1 070 257	4 820	...	...	27 373	21 633	55 185	4.55	1 183 792

4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES
4.4 Assets. Securities
A) Aggregated balance sheet from supervisory returns

EUR millions

	Securities other than shares										Shares and other equity					
	Total 1=2+8	Domestic 2=3+4+7						Rest of the world 8=8-10				Total 11=12+	Domestic 12=13+			Rest of the world 15
		Total 3	Credit system 4=5-6	General government 5			Other resident sector 6 (a)	Net 7	Total 9	Short positions (a) 10	Total 13		Credit system 14	Other resident sector 14		
				Net 4=5-6	Total 5	Short positions 6 (a)										
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	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	
<i>Feb</i>	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	
<i>Mar</i>	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	
<i>Apr</i>	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	
<i>May</i>	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	
<i>Jun</i>	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	
<i>Jul</i>	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	
<i>Aug</i>	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	
<i>Sep</i>	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	
<i>Oct</i>	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	
<i>Nov</i>	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	
<i>Dec</i>	345 785	244 267	8 889	193 470	205 211	11 741	41 908	101 518	107 548	6 030	250 781	137 078	30 628	106 450	113 703	
21 Jan	340 813	238 337	8 389	189 190	198 853	9 664	40 758	102 477	108 210	5 733	251 591	137 295	30 825	106 471	114 295	
<i>Feb</i>	352 406	242 827	8 190	193 830	203 412	9 583	40 808	109 579	115 838	6 260	252 527	137 855	31 073	106 781	114 672	
<i>Mar</i>	351 351	242 358	7 776	226 123	236 849	10 725	8 459	108 993	115 522	6 529	253 882	138 386	30 749	107 637	115 495	
<i>Apr</i>	347 494	237 446	7 702	221 760	231 925	10 165	7 983	110 048	116 776	6 728	254 035	138 698	31 257	107 441	115 337	
<i>May</i>	P 348 320	238 285	7 621	222 519	234 151	11 632	8 145	110 035	117 728	7 693	254 436	139 246	30 955	108 291	115 191	

See notes at the end of the chapter

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

EUR millions

	Total (a) 6+7+8+9 1=3+4+5+	Of which:		Over-night (b)	With agreed maturi.	Repurchase agree-	Funds from financial asset transfers (c)	Hybrid financial liabilities (d)	Subordinate deposits (e)	Other liabilities	By Provinces (f)
		In foreign currency									
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	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	...	...
<i>Feb</i>	1 248 204	16 850	1 019 178	189 209	15 289	17 991	6 144	392	...	...
<i>Mar</i>	1 269 201	18 877	1 045 934	185 827	13 497	17 503	6 051	391	...	1 228 802	
<i>Apr</i>	1 296 320	21 281	1 073 988	185 384	13 374	17 315	5 868	391	...	...
<i>May</i>	1 315 151	20 417	1 093 752	183 521	14 547	17 153	5 788	390	...	...
<i>Jun</i>	1 335 664	21 481	1 114 485	178 824	18 432	17 851	5 682	390	...	1 295 554	
<i>Jul</i>	1 325 588	19 915	1 112 667	174 714	15 219	16 986	5 627	375	...	...
<i>Aug</i>	1 330 301	19 642	1 116 355	174 603	16 634	16 857	5 476	375	...	...
<i>Sep</i>	1 334 673	20 033	1 124 464	170 074	16 683	17 669	5 409	375	...	1 295 261	
<i>Oct</i>	1 329 534	20 484	1 121 823	167 541	16 328	18 182	5 286	375	...	...
<i>Nov</i>	1 344 845	20 683	1 136 415	163 806	19 667	19 438	5 144	375	...	...
<i>Dec</i>	1 369 548	20 981	1 164 411	160 440	21 444	17 945	4 933	375	...	1 329 870	
21 Jan	1 355 310	21 204	1 159 416	156 654	16 495	17 697	4 872	176	...	...
<i>Feb</i>	1 355 234	20 984	1 162 390	152 188	16 417	18 819	5 244	176	...	...
<i>Mar</i>	1 360 547	21 319	1 172 834	146 967	18 162	17 536	4 869	180	...	1 323 877	
<i>Apr</i>	1 358 613	20 736	1 176 810	141 193	17 681	17 395	5 355	180	...	...
<i>May</i>	P 1 372 018	20 689	1 191 532	137 472	18 717	18 636	5 482	180	...	...

See notes at the end of the chapter

4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

A) Aggregated balance sheet from supervisory returns

4.6 Other unsectorised assets

EUR millions

	Fixed assets							Welfare fund assets	Accrual and sundry accounts				
	Total	Furnishings	Real estate	Rights on assets held under finance lease (b)	Assets leased out under operating leases	Non-current assets held for sale	Intangible assets		Total	Accrual			Sundry accounts (a)
										Total	Accrued interest	Other accrual	
1	2 (b)	3 (b)	4 (b)	5	6	7	8	9=10+13	10=11+	11	12	13	
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	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	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	44 438	5 159	23 552	...	1 136	9 655	4 937	17	245 594	7 073	2 478	4 595	238 522
21 Jan	44 165	5 081	23 436	...	1 129	9 634	4 886	17	238 928	7 074	2 576	4 498	231 854
Feb	44 015	5 093	23 329	...	1 132	9 607	4 854	17	225 584	7 571	2 808	4 762	218 013
Mar	43 387	5 032	22 933	...	1 158	9 533	4 731	17	223 487	6 272	2 573	3 700	217 215
Apr	43 232	5 029	22 868	...	1 166	9 483	4 685	17	217 673	6 223	2 629	3 593	211 450
May	43 032	5 023	22 721	...	1 168	9 418	4 701	17	219 663	6 630	2 827	3 802	213 033

a. See details in Table 4.9

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

4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

A) Aggregated balance sheet from supervisory returns

4.7 Equity, valuation adjustments and impairment allowances

EUR millions

	Equity							Financial assets and liabilities valuation adjustments (b)	Impairment allowances (c)			Memo items		
	Total	Total	Own funds				Valuation adjustments (a)		Total	Of which:			Investment impairments losses (f)	
			Total	Capital and endowment fund	Reserves	Net profits				Other accounts	Total Loans (d)			Loans specific OSR (e)
1=2+9+	2=3+8	3=4a7	4	5	6	7	8	9	10	11	12	13		
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	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	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	327 153	219 325	222 285	52 405	170 130	-2 316	2 066	-2 959	1 924	105 903	39 843	25 696	6 823	
21 Jan	327 600	219 676	223 048	52 447	167 260	1 271	2 070	-3 372	1 795	106 128	40 152	...	...
Feb	328 712	220 025	223 512	52 562	166 710	2 388	1 852	-3 486	2 406	106 280	40 306	...	...
Mar	325 581	217 517	221 380	51 729	160 122	7 287	2 241	-3 863	1 331	106 733	41 266	25 160	-6	
Apr	325 481	217 249	220 802	51 800	158 193	8 446	2 363	-3 553	1 543	106 689	41 239	...	...
May	325 240	217 700	221 168	51 872	157 878	9 051	2 367	-3 467	1 076	106 464	41 082	...	...

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									Sundry accounts (a)
		Total	Provisions				Accruals				
			Total	For pensions	For taxes	Other	Total	Accrued interest	Other		
1	2	3	4	5	6	7	8	9	10		
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	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	
<i>Feb</i>	148	209 230	21 049	13 050	1 968	6 031	10 009	4 068	5 941	178 172	
<i>Mar</i>	151	232 500	21 033	12 891	2 186	5 957	9 725	3 985	5 740	201 741	
<i>Apr</i>	152	232 154	20 952	12 822	2 166	5 964	9 499	3 661	5 838	201 702	
<i>May</i>	156	213 813	21 003	12 774	2 126	6 104	9 648	3 597	6 052	183 162	
<i>Jun</i>	163	230 753	20 813	12 150	2 149	6 514	10 260	4 314	5 947	199 679	
<i>Jul</i>	164	224 100	19 129	10 524	2 095	6 510	10 087	4 643	5 444	194 884	
<i>Aug</i>	166	206 335	19 063	10 456	2 082	6 525	10 716	4 814	5 902	176 555	
<i>Sep</i>	159	206 780	19 121	10 257	2 169	6 695	11 311	5 242	6 069	176 347	
<i>Oct</i>	158	202 757	19 037	10 159	2 144	6 734	11 576	5 153	6 424	172 144	
<i>Nov</i>	156	207 706	18 797	9 968	2 091	6 738	11 305	4 635	6 670	177 604	
<i>Dec</i>	152	191 909	19 658	10 692	2 083	6 883	11 173	4 563	6 609	161 078	
21 Jan	152	186 934	19 549	10 546	2 051	6 952	11 180	4 329	6 851	156 205	
<i>Feb</i>	154	175 491	19 206	10 390	2 050	6 766	9 590	3 745	5 845	146 695	
<i>Mar</i>	157	179 053	19 436	10 290	2 469	6 676	7 522	2 111	5 411	152 095	
<i>Apr</i>	157	175 175	19 298	10 175	2 425	6 699	7 271	1 560	5 711	148 606	
<i>May</i>	P 157	173 863	19 455	10 067	2 497	6 891	6 958	1 236	5 722	147 449	

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	
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	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
<i>Feb</i>	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
<i>Mar</i>	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
<i>Apr</i>	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
<i>May</i>	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
<i>Jun</i>	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
<i>Jul</i>	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
<i>Aug</i>	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
<i>Sep</i>	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
<i>Oct</i>	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
<i>Nov</i>	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
<i>Dec</i>	238 522	115 269	105 479	9 790	4 857	62 091	56 305	161 078	106 631	96 048	10 583	12 189	6 069	36 189
21 Jan	231 854	106 766	97 530	9 236	4 838	60 077	60 173	156 205	97 619	87 317	10 303	11 322	6 087	41 177
<i>Feb</i>	218 013	99 011	89 987	9 024	4 816	60 060	54 126	146 695	89 849	80 455	9 394	8 831	6 066	41 948
<i>Mar</i>	217 215	99 643	92 093	7 550	4 767	59 349	53 457	152 095	94 049	83 373	10 676	11 762	6 858	39 426
<i>Apr</i>	211 450	94 302	86 778	7 525	4 741	61 019	51 387	148 606	87 306	77 347	9 959	12 618	6 795	41 887
<i>May</i>	P 213 033	94 725	87 612	7 113	4 724	61 012	52 571	147 449	87 757	77 779	9 977	11 904	6 792	40 997

See notes at the end of the chapter

4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

A) Aggregated balance sheet from supervisory returns

4.10 Impairment allowances of lending to other resident sectors

EUR millions

	Total (a)	Financing of productive activities					Other financing to households and NPISHs						
		Total	Agriculture, hunting, forestry and fishing	Industry (excluding construction)	Construction	Services	Total	House purchase	Of wich:	House renovation	Consumer durables	NPISHs	Other
									Loans secured by real estate collateral(b)				
1	2	3	4	5	6	7	8	9	10	11	12	13	
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	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
20	25 681	14 722	568	2 782	1 421	9 952	10 959	4 795	...	287	1 529	62	4 287
17 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	1 474	71	4 081
Q4	25 681	14 722	568	2 782	1 421	9 952	10 959	4 795	...	287	1 529	62	4 287
21 Q1	25 160	14 425	544	2 650	1 368	9 864	10 736	4 542	...	259	1 616	52	4 266

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
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	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	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	77 198	74 357	2 449	392	1 224 440	1 174 945	8 191	41 305
21 Jan	78 246	75 450	2 436	360	1 212 875	1 164 385	8 251	40 239
Feb	76 453	73 689	2 434	330	1 211 259	1 163 470	8 253	39 536
Mar	81 793	77 413	4 051	329	1 218 084	1 169 638	8 211	40 234
Apr	83 989	79 548	4 037	405	1 214 404	1 166 423	8 087	39 894
May	84 370	80 274	3 677	420	1 212 659	1 164 845	8 030	39 784

See notes at the end of the chapter

4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

4.99 Breakdown of doubtful assets

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

EUR millions

	Total (a)	By instrument (operations in Spain)										By nature (total operations)					
		Total	Loans				Debt securi- ties (g)	CFIs (c)	Total	Customer risk		Country risk					
			Domestic			Non-Resident				Arrears (d)	Other (e)						
			Total	Credit system	General Government	Other non-res- ident sectors							Total	Credit system	General Government (b)	Other resident sectors	
12	1=2+11+	2=3+7	3=4a6	4	5	6	7=8+9	8	9	10	11	12	13	14	15	16	
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	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	57 334	57 334	55 487	3	320	55 164	1 847	28	160	1 659	...	...	...	...	...	...
21																	
Jan	57 317	57 317	55 485	3	322	55 160	1 832	37	160	1 635	...	...	...	...	...	...
Feb	57 480	57 480	55 606	3	313	55 289	1 874	29	172	1 674	...	...	...	...	...	...
Mar	57 198	57 198	55 297	4	314	54 980	1 900	26	171	1 704	...	...	...	...	...	...
Apr	57 218	57 218	55 311	3	325	54 983	1 907	24	186	1 696	...	...	...	...	...	...
May	P 57 365	57 365	55 485	3	313	55 169	1 880	37	179	1 664	...	...	...	...	...	...

See notes at the end of the chapter

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

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

EUR millions

	Total 12+13 1=2+3+	Financing of productive activity (c) 2	Other financing to households by type of spending									NPISHs 12	Unclassified (f) 13	Memo items Non-residential mortgage loans (g) 14
			Total 3=4+9+11	House purchase and renovation					Consumption		Other (e) 11			
				Total 4=5+8	House purchase			Renova- tion 8	Total 9	Of which consumer durables 10				
					Total 5=6+7	Secured by real estate (d) 6	Other 7							
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
20	1 224 458	575 162	637 516	504 215	487 855	481 913	5 942	16 360	91 796	59 205	41 504	5 709	6 071	27 663
17 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	59 171	41 923	5 823	5 296	28 214
Q4	1 224 458	575 162	637 516	504 215	487 855	481 913	5 942	16 360	91 796	59 205	41 504	5 709	6 071	27 663
21 Q1	1 218 084	569 827	636 223	504 710	488 594	482 528	6 066	16 117	89 925	58 677	41 587	5 624	6 409	27 257

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

See notes at the end of chapter.

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

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

EUR millions

	Total 26+27 15=16+17+	Financing of productive activity (h) 16	Other financing to households by type of spending									NPISHs 26	Unclassified (f) 27	Memo items Non-residential mortgage loans (k) 28
			Total 23+25 17=18+	House purchase and renovation					Consumption		Other (j) 25			
				Total 22 18=19+	House purchase			Renova- tion 22	Total 23	Of which consumer durables 24				
					Total 20	Secured by real estate (i) 20	Other (i) 21							
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
20	55 164	28 648	26 078	16 179	15 276	...	...	904	4 718	2 235	5 180	141	297	4 015
17 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	2 332	5 401	158	303	4 219
Q4	55 164	28 648	26 078	16 179	15 276	...	...	904	4 718	2 235	5 180	141	297	4 015
21 Q1	54 980	28 334	26 234	16 077	15 192	...	...	886	4 972	2 361	5 184	139	274	3 946

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

See notes at the end of chapter.

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

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

EUR millions

	Total 13+14 1=2+3+	Financing of productive activity (b) 2	Other financing to households by type of spending										NPISHs 12	Unclas- sified (e) 13	Memo items Non-resi- dential mortgage loans (f) 14
			Total 3=4+9+11	House purchase and renovation 4=5+8					Consumption 9		Other (d) 11				
				Total 5=6+7	House purchase 6			Renova- tion 8	Total 10	Of which consumer durables 11					
					Total 6	Secured by real estate (c) 7	Other 8								
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	
20	1 174 944	554 073	609 400	493 951	477 877	472 059	5 818	16 074	75 546	49 727	39 903	5 686	5 785	27 585	
17 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	527 838	624 612	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	44 617	40 208	5 786	5 038	28 136	
Q4	1 174 944	554 073	609 400	493 951	477 877	472 059	5 818	16 074	75 546	49 727	39 903	5 686	5 785	27 585	
21 Q1	1 169 638	548 877	608 808	494 404	478 570	472 694	5 876	15 834	74 407	49 326	39 996	5 601	6 351	27 178	

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

See notes at the end of chapter.

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

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

EUR millions

	Total doubtful loans 27+28 15=16+17+	Financing of productive activity (g) 16	Other financing to households by type of spending										NPISHs 26	Unclas- sified (e) 27	Memo items Non-resi- dential mortgage loans (j) 28
			Total 23+25 17=18+	House purchase and renovation 18=19+					Consumption 23		Other (j) 25				
				Total 22 18=19+	House purchase 19=20+21			Renova- tion 22	Total 23	Of which consumer durables 24					
					Total 20	Secured by real estate (h) 21	Other (h) 22								
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
20	52 224	27 986	23 804	14 789	13 900	...	...	888	4 013	1 845	5 003	140	293	3 988
17 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	1 699	5 217	158	295	4 194
Q4	52 224	27 986	23 804	14 789	13 900	...	...	888	4 013	1 845	5 003	140	293	3 988
21 Q1	51 975	27 656	23 907	14 732	13 864	...	...	868	4 182	1 936	4 993	139	273	3 920

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

See notes at the end of chapter.

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

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

EUR millions

	Total 13+14 1=2+3+	Financing of productive activity (b) 2	Other financing to households by type of spending									NPISHs 12	Unclassified (e) 13	Memo items Non-residential mortgage loans (f) 14
			Total 3=4+9+11	House purchase and renovation					Consumption		Other (e) 11			
				Total 4=5+8	House purchase			Renova- tion 8	Total 9	Of which consumer durables 10				
					Total 5=6+7	Secured by real estate (c) 6	Other 7							
15	39 873	11 928	27 484	11 018	10 992	10 974	18	26	15 817	11 906	694	7	454	77
16	43 235	12 441	30 326	10 568	10 509	10 470	38	60	18 975	11 817	784	7	461	78
17	46 843	13 446	32 790	10 518	10 407	10 390	17	111	21 167	12 919	1 105	7	601	87
18	51 200	14 802	36 100	10 488	10 277	10 228	49	211	24 333	15 024	1 279	9	289	85
19	50 958	15 738	35 009	10 381	10 081	9 955	126	300	23 151	13 208	1 478	10	200	86
20	41 323	12 925	28 102	10 251	9 965	9 854	112	286	16 250	9 478	1 601	11	285	78
17 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	48 862	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
Q4	41 323	12 925	28 102	10 251	9 965	9 854	112	286	16 250	9 478	1 601	11	285	78
21 Q1	40 234	12 764	27 402	10 294	10 011	9 833	179	283	15 517	9 351	1 591	11	57	79

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

See notes at the end of chapter.

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

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

EUR millions

	Total doubtful loans 27+28 15=16+17+	Financing of productive activity (g) 16	Other financing to households by type of spending									NPISHs 26	Unclassified (e) 27	Memo items Non-residential mortgage loans (j) 28
			Total 23+25 17=18+	House purchase and renovation					Consumption		Other (i) 25			
				Total 18=19+	House purchase			Renova- tion 22	Total 23	Of which consumer durables 24				
					Total 19=20+21	Secured by real estate (h) 20	Other (h) 21							
15	2 818	531	2 267	1 598	1 597	...	...	2	547	278	121	0	20	6
16	2 590	503	2 071	1 419	1 417	...	...	2	536	235	126	0	15	7
17	2 669	346	2 316	1 531	1 529	...	...	2	672	238	113	0	7	10
18	2 638	339	2 289	1 390	1 386	...	...	4	809	328	89	0	11	10
19	2 616	335	2 277	1 334	1 326	...	...	8	833	395	110	0	4	12
20	2 687	410	2 273	1 391	1 375	...	...	15	705	390	177	0	4	28
17 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
Q4	2 687	410	2 273	1 391	1 375	...	...	15	705	390	177	0	4	28
21 Q1	2 752	425	2 326	1 345	1 328	...	...	18	790	425	191	0	1	26

(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	
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	591 615	20 330	108 533	34 626	428 125	75 018	27 067	34 223	80 628	109 998	101 191
18	545 599	21 217	105 951	29 079	389 351	76 128	25 639	33 971	65 815	93 372	94 425
19	534 773	21 428	103 727	26 013	383 604	79 179	26 951	34 007	64 780	88 149	90 537
20	575 162	22 285	110 874	27 895	414 107	86 856	35 489	39 135	68 115	81 943	102 568
17 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
Q4	575 162	22 285	110 874	27 895	414 107	86 856	35 489	39 135	68 115	81 943	102 568
21 Q1	569 827	22 484	109 527	27 668	410 147	86 993	35 903	39 006	62 753	81 529	103 963

(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	
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	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
20	28 648	1 233	5 295	2 553	19 566	5 970	1 900	1 580	186	4 079	5 850
17 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
Q4	28 648	1 233	5 295	2 553	19 566	5 970	1 900	1 580	186	4 079	5 850
21 Q1	28 334	1 195	5 224	2 517	19 397	5 729	2 222	1 701	139	3 940	5 664

(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	
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	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
20	554 073	21 939	105 671	26 275	400 187	83 018	35 113	35 119	66 478	81 359	99 099
17 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
Q4	554 073	21 939	105 671	26 275	400 187	83 018	35 113	35 119	66 478	81 359	99 099
21 Q1	548 877	22 166	104 267	26 086	396 357	83 275	35 527	35 146	61 093	80 957	100 361

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

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

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

EUR millions

	Total doubtful loans	Agriculture, hunting, forestry and fishing	Industry (excluding construction) (b)	Construction (b)	Services						
					Total	Wholesale and retail trade and repairs	Hotels and restaurants	Transport and storage	Financial intermediation (except credit institutions) (c)	Real estate activities	Other services
15+16	12=13+14+	13	14	15	16=17a22	17	18	19	20 (c)	21	22
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	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
20	27 986	1 217	5 169	2 408	19 192	5 829	1 885	1 513	185	4 023	5 757
17 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
Q4	27 986	1 217	5 169	2 408	19 192	5 829	1 885	1 513	185	4 023	5 757
21 Q1	27 656	1 178	5 102	2 368	19 008	5 576	2 209	1 633	138	3 886	5 565

(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	
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	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
20	12 925	331	2 801	1 050	8 742	3 607	270	1 474	370	433	2 588
17 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
Q4	12 925	331	2 801	1 050	8 742	3 607	270	1 474	370	433	2 588
21 Q1	12 764	301	2 980	991	8 491	3 486	261	1 388	222	422	2 713

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

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

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

EUR millions

	Total doubtful loans	Agriculture, hunting, forestry and fishing	Industry (excluding construction) (b)	Construction (b)	Services						
					Total	Wholesale and retail trade and repairs	Hotels and restaurants	Transport and storage	Financial intermediation (except credit institutions) (c)	Real estate activities	Other services
15+16	12=13+14+	13	14	15	16=17a22	17	18	19	20 (c)	21	22
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	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
20	410	15	78	57	259	82	15	67	1	26	68
17 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
Q4	410	15	78	57	259	82	15	67	1	26	68
21 Q1	425	16	71	62	276	95	13	68	1	25	74

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

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

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

EUR millions

	Industry (excluding construction)										Construction						
	Total 1=2a11	Mining and quarrying 2	Manufacturing								Electri- city,gas and wa- ter su- pply 11	Total a 17 12= 13	Build- ings 13	Public works 14	Fitting and finish- ing 15	Site prepa- ration 16	Total SCIs (b) 17
			Food, bever- ages and tobacco 3	Re- fin- ed pe- tro- leum 4	Chem- icals 5	Non-met- allic mineral products 6	Metals and ma- chinery 7	Trans- port equip- ment 8	Other 9	Total SCIs (b) 10							
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	R 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	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	...
20	110 874	2 588	23 933	2 429	5 701	4 504	22 112	6 225	16 242	...	27 139	27 895	11 976	7 271	7 108	1 539	...
17 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	1 952	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	...
Q4	110 874	2 588	23 933	2 429	5 701	4 504	22 112	6 225	16 242	...	27 139	27 895	11 976	7 271	7 108	1 539	...
21 Q1	109 527	2 630	23 594	2 435	5 717	4 394	21 894	5 888	16 126	...	26 849	27 668	11 711	7 244	7 149	1 565	...

See notes at the end of chapter.

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

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

EUR millions

	Doubtful loans industry (excluding construction)										Doubtful loans construction						
	Total 1=2a11	Mining and quarrying 2	Manufacturing								Electri- city,gas and wa- ter su- pply 11	Total a 17 12= 13	Build- ings 13	Public works 14	Fitting and finish- ing 15	Site prepa- ration 16	Total SCIs (b) 17
			Food, bever- ages and tobacco 3	Re- fin- ed pe- tro- leum 4	Chem- icals 5	Non-met- allic mineral products 6	Metals and ma- chinery 7	Trans- port equip- ment 8	Other 9	Total SCIs (b) 10							
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	...
20	5 295	147	997	4	165	442	1 681	132	1 267	460	...	2 553	1 247	579	604	123	...
17 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	...
Q4	5 295	147	997	4	165	442	1 681	132	1 267	460	...	2 553	1 247	579	604	123	...
21 Q1	5 224	138	996	3	159	421	1 659	129	1 239	481	...	2 517	1 221	576	601	120	...

See notes at the end of the chapter.

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

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

EUR millions

	Industry (excluding construction)										Construction				
	Total 1=2a10	Mining and quarr- ying 2	Manufacturing							Electri- city, gas and wa- ter su- pply 10	Total a 15 11= 12	Build- ings 12	Public works 13	Fitting and finish- ing 14	Site prepa- ration 15
			Food, bever- ages and tobacco 3	Re- fin- ed pe- tro- leum 4	Chem- icals 5	Non-met- allic mineral products 6	Metals and ma- chinery 7	Trans- port equip- ment 8	Other 9						
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	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
20	105 671	2 527	23 294	2 199	5 462	4 325	21 217	5 925	15 734	24 987	26 275	11 258	6 660	6 861	1 496
17 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
Q4	105 671	2 527	23 294	2 199	5 462	4 325	21 217	5 925	15 734	24 987	26 275	11 258	6 660	6 861	1 496
21 Q1	104 267	2 535	22 941	2 136	5 461	4 237	20 918	5 709	15 649	24 679	26 086	11 027	6 637	6 890	1 532

See notes at the end of the chapter.

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

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

EUR millions

	Doubtful loans industry (excluding construction)										Doubtful loans construction				
	Total 1=2a10	Mining and quarr- ying 2	Manufacturing							Electri- city, gas and wa- ter su- pply 10	Total a 15 11= 12	Build- ings 12	Public works 13	Fitting and finish- ing 14	Site prepa- ration 15
			Food, bever- ages and tobacco 3	Re- fin- ed pe- tro- leum 4	Chem- icals 5	Non-met- allic mineral products 6	Metals and ma- chinery 7	Trans- port equip- ment 8	Other 9						
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	9 121	286	1 369	4	148	904	2 798	192	1 858	1 560	8 053	5 398	1 458	866	331
18	6 397	177	1 064	4	106	574	1 921	182	1 417	953	3 932	1 965	976	717	274
19	5 473	151	922	4	125	499	1 757	155	1 311	548	2 914	1 408	733	630	143
20	5 169	147	978	4	155	432	1 642	128	1 249	434	2 408	1 223	470	594	121
17 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
Q4	5 169	147	978	4	155	432	1 642	128	1 249	434	2 408	1 223	470	594	121
21 Q1	5 102	138	976	2	155	411	1 620	123	1 221	456	2 368	1 192	467	590	118

See notes at the end of the chapter.

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

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

EUR millions

	Industry (excluding construction)										Construction				
	Total	Mining and quarrying	Manufacturing							Electricity, gas and water supply	Total	Buildings	Public works	Fitting and finishing	Site preparation
			Food, beverages and tobacco	Re-fined petroleum	Chemicals	Non-metallic mineral products	Metals and machinery	Transport equipment	Other						
1=2a10	2	3	4	5	6	7	8	9	10	a 15 11= 12	12	13	14	15	
15	2 568	39	501	20	180	99	633	263	442	391	777	389	175	144	68
16	2 766	39	556	41	152	115	648	366	455	393	774	410	138	168	58
17	2 785	56	594	86	134	122	693	388	403	309	793	385	129	209	69
18	2 867	62	671	56	160	130	699	363	422	306	959	478	128	261	92
19	3 461	66	693	333	169	151	825	342	556	328	1 172	626	123	322	101
20	2 801	52	629	26	151	171	667	248	506	351	1 050	610	150	248	43
17 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
Q4	2 801	52	629	26	151	171	667	248	506	351	1 050	610	150	248	43
21 Q1	2 980	61	642	85	168	148	753	113	474	537	991	572	127	259	34

See notes at the end of the chapter.

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

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

EUR millions

	Doubtful loans industry (excluding construction)										Doubtful loans construction				
	Total	Mining and quarrying	Manufacturing							Electricity, gas and water supply	Total	Buildings	Public works	Fitting and finishing	Site preparation
			Food, beverages and tobacco	Re-fined petroleum	Chemicals	Non-metallic mineral products	Metals and machinery	Transport equipment	Other						
a 25 16= 17	17	18	19	20	21	22	23	24	25	a 30 26=27	27	28	29	30	
15	115	2	10	0	2	8	28	5	42	17	90	51	18	15	7
16	99	1	10	0	19	5	21	1	25	16	155	103	38	7	7
17	57	0	10	0	11	1	20	1	13	2	73	38	13	16	5
18	49	0	17	-	1	0	16	2	11	2	40	17	12	5	5
19	65	0	20	0	1	1	19	3	17	3	35	11	11	8	6
20	78	0	19	0	10	2	20	4	18	5	57	23	23	10	2
17 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
Q4	78	0	19	0	10	2	20	4	18	5	57	23	23	10	2
21 Q1	71	0	20	0	4	2	20	4	18	4	62	27	23	10	1

See notes at the end of the chapter.

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

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

March 2021

EUR millions

	Loans			Deposits					
	Total	General Government	Other resident sectors	Total	General Government	Other resident sectors			
	1=2+3	2	3	4=5+6	5	Total 6=7+8+9	Overnight Deposits (a) 7	With agreed maturity 8	Repurchase agreement (b) 9
Álava	8 603	1 235	7 368	12 651	957	11 694	10 044	1 634	16
Albacete	7 794	438	7 356	8 744	199	8 545	7 433	1 112	-
Alacant	39 752	769	38 984	40 301	1 561	38 741	35 172	3 566	12
Almería	17 915	146	17 768	13 177	664	12 513	11 366	1 147	-
Asturias	21 266	2 565	18 701	28 749	1 977	26 771	23 188	3 573	10
Ávila	2 150	44	2 106	4 549	104	4 445	3 577	868	-
Badajoz	12 005	1 671	10 334	12 713	685	12 028	10 633	1 395	-
Balears, Illes	33 798	2 222	31 576	26 621	1 269	25 352	23 723	1 601	28
Barcelona	173 659	6 289	167 370	155 777	6 565	149 212	134 299	14 307	606
Burgos	7 326	224	7 102	12 067	278	11 789	10 827	962	-
Cáceres	4 653	23	4 629	9 007	378	8 629	7 786	843	-
Cádiz	17 794	152	17 642	15 600	725	14 875	14 128	746	-
Cantabria	10 415	348	10 067	14 856	656	14 200	13 041	1 159	-
Castelló	11 461	109	11 353	14 924	360	14 564	12 164	2 399	-
Ciudad Real	7 269	194	7 074	10 477	475	10 002	8 682	1 320	-
Córdoba	13 149	720	12 429	14 893	666	14 228	12 927	1 300	-
Coruña, La	22 985	4 558	18 427	32 374	2 196	30 178	26 572	3 606	-
Cuenca	3 042	30	3 012	5 167	123	5 044	4 452	592	-
Girona	14 764	115	14 649	15 858	498	15 360	13 618	1 742	-
Granada	14 936	370	14 567	16 456	584	15 872	14 240	1 633	-
Guadalajara	4 478	31	4 447	4 836	274	4 562	4 140	422	-
Gipuzkoa	20 364	1 124	19 240	29 860	774	29 086	25 155	3 387	544
Huelva	7 738	142	7 596	6 998	330	6 667	6 333	334	-
Huesca	4 225	30	4 196	6 542	215	6 327	5 726	601	-
Jaén	8 903	191	8 712	11 441	402	11 039	10 055	984	-
León	6 923	39	6 884	13 592	673	12 920	11 538	1 381	-
Lleida	8 538	62	8 476	10 909	324	10 585	9 333	1 252	-
Lugo	3 980	20	3 960	9 722	219	9 503	7 667	1 836	-
Madrid	358 125	17 990	340 135	381 924	26 240	355 684	303 697	35 802	16 185
Málaga	32 082	525	31 557	28 428	1 600	26 828	25 124	1 705	-
Murcia	31 638	1 537	30 101	28 188	789	27 399	23 946	3 454	-
Navarra	16 831	1 347	15 484	20 612	1 127	19 485	17 701	1 783	-
Ourense	3 137	14	3 124	9 299	266	9 033	7 196	1 838	-
Palencia	2 165	18	2 148	5 119	155	4 964	4 587	377	-
Palmas, Las	21 287	1 680	19 607	19 599	3 198	16 401	14 823	1 578	-
Pontevedra	15 755	26	15 729	21 690	791	20 899	17 706	3 193	-
Rioja, La	7 564	619	6 946	9 967	255	9 712	8 656	1 056	-
Salamanca	5 567	66	5 501	10 184	378	9 805	8 800	1 005	-
Tenerife	16 760	1 490	15 270	14 630	1 438	13 192	12 431	761	-
Segovia	2 528	86	2 442	4 573	103	4 471	3 743	728	-
Sevilla	42 601	4 328	38 273	32 952	3 261	29 691	28 444	1 248	-
Soria	1 706	84	1 622	3 771	137	3 634	3 036	599	-
Tarragona	14 752	244	14 508	13 577	482	13 094	11 747	1 347	-
Teruel	1 898	31	1 867	3 734	181	3 554	3 071	483	-
Toledo	14 296	3 344	10 952	15 074	780	14 294	11 743	1 975	577
València	61 418	8 762	52 656	62 932	2 400	60 532	54 586	5 944	2
Valladolid	12 647	2 513	10 134	16 731	1 078	15 653	14 272	1 382	-
Bizkaia	41 251	6 257	34 994	48 550	4 155	44 395	39 681	4 653	60
Zamora	2 452	99	2 353	5 490	211	5 278	4 586	692	-
Zaragoza	28 451	2 303	26 148	27 782	741	27 042	24 761	2 279	2
Non classified (c)	93	-	93	-	-	-	-	-	-
Autonomous cities									
Ceuta	1 175	126	1 049	1 078	60	1 018	939	79	-
Melilla	984	65	920	1 163	87	1 076	1 018	59	-
On-line banking	-	-	-	52 012	0	52 012	48 651	3 242	119
TOTAL	1 247 051	77 413	1 169 638	1 397 921	74 044	1 323 877	1 172 763	132 952	18 162

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

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

March 2021

EUR millions

	Loans			Depósitos						
	Total	General Government	Other resident sectors	Total	General Government	Other resident sectors				
	1=2+3	2	3	4=5+6	5	6=7+8+9	Overnight deposits (a) 7	With agreed maturity 8	CTAs (b) 9	
Pais Vasco	70 218	8 616	61 602	91 060	5 885	85 175	74 880	9 674	621	
Cataluña	211 713	6 710	205 003	196 121	7 870	188 251	168 997	18 648	606	
Galicia	45 858	4 618	41 240	73 084	3 472	69 613	59 140	10 473	-	
Andalucía	155 117	6 574	148 543	139 945	8 232	131 713	122 617	9 097	-	
Asturias, Principado de	21 266	2 565	18 701	28 749	1 977	26 771	23 188	3 573	10	
Cantabria	10 415	348	10 067	14 856	656	14 200	13 041	1 159	-	
Rioja, La	7 564	619	6 946	9 967	255	9 712	8 656	1 056	-	
Murcia, Región de	31 638	1 537	30 101	28 188	789	27 399	23 946	3 454	-	
Comunitat Valenciana	112 631	9 639	102 992	118 157	4 321	113 836	101 923	11 899	14	
Aragón	34 574	2 363	32 211	38 059	1 136	36 922	33 558	3 363	2	
Castilla-La Mancha	36 879	4 038	32 841	44 298	1 850	42 447	36 451	5 420	577	
Canarias	38 048	3 170	34 877	34 229	4 636	29 593	27 254	2 339	-	
Navarra, Comunidad Foral de	16 831	1 347	15 484	20 612	1 127	19 485	17 701	1 783	-	
Extremadura	16 658	1 694	14 964	21 720	1 063	20 657	18 419	2 238	-	
Balears, Illes	33 798	2 222	31 576	26 621	1 269	25 352	23 723	1 601	28	
Madrid, Comunidad de	358 125	17 990	340 135	381 924	26 240	355 684	303 697	35 802	16 185	
Castilla y León	43 464	3 173	40 291	76 077	3 117	72 960	64 966	7 994	-	
Non classified (c)	93	-	93	-	-	-	-	-	-	
TOTAL CCAA	1 244 892	77 222	1 167 669	1 343 668	73 897	1 269 771	1 122 156	129 573	18 042	
Autonomous cities										
Ceuta	1 175	126	1 049	1 078	60	1 018	939	79	-	
Mejilla	984	65	920	1 163	87	1 076	1 018	59	-	
On-line banking	-	-	-	52 012	0	52 012	48 651	3 242	119	
TOTAL	1 247 051	77 413	1 169 638	1 397 921	74 044	1 323 877	1 172 763	132 952	18 162	

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

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

EUR millions

	National total		Other resident sectors		General Government		País Vasco		Cataluña		Galicia		Andalucía		Asturias, Principado de	
	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage
	1=2+4	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
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	R 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	
17 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	
17 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	
18 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	
18 Q3	1 227 820	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	
18 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	
19 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	
19 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	149 674	12.25	21 500	1.78	
19 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	
20 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	
20 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	
20 Q4	1 249 302	1 174 945	94.05	74 357	5.95	70 155	5.62	209 728	16.79	45 635	3.65	153 448	12.28	21 503	1.72	
21 Q1	1 247 051	1 169 638	93.79	77 413	6.21	70 218	5.63	211 713	16.98	45 858	3.68	155 117	12.44	21 266	1.71	

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
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	R 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
17 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
17 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
18 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
18 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
18 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
19 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
19 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
19 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
20 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
20 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
20 Q4	10 379	0.83	7 707	0.62	31 239	2.50	112 866	9.03	34 482	2.76	35 653	2.85	38 211	3.06
21 Q1	10 415	0.84	7 564	0.61	31 638	2.54	112 631	9.03	34 574	2.77	36 879	2.96	38 048	3.05

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

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

EUR millions

	Navarra, Comunidad Foral de		Extremadura		Balears, Illes		Madrid, Comunidad de		Castilla y León		Autonomous cities				Non-classified (a)	
	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Ceuta		Melilla		Total	Percentage
											Total	Percentage	Total	Percentage		
	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45
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	R 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
17 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
Q4	17 372	1.39	16 919	1.35	33 944	2.72	363 955	29.13	43 834	3.51	1 183	0.09	1 000	0.08	90	0.01
21 Q1	16 831	1.35	16 658	1.34	33 798	2.71	358 125	28.72	43 464	3.49	1 175	0.09	984	0.08	93	0.01

See notes at the end of chapter.

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

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

EUR millions

	National total	Other resident sectors		General Government		País Vasco		Cataluña		Galicia		Andalucía		Asturias, Principado de	
		Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage		
	1=2+4	2	3	4	5	6	7	8	9	10	11	12	13	14	15
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	R 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
17 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
Q4	1 409 286	1 329 870	94.36	79 416	5.64	92 088	6.53	194 182	13.78	73 037	5.18	142 361	10.10	28 409	2.02
21 Q1	1 397 921	1 323 877	94.70	74 044	5.30	91 060	6.51	196 121	14.03	73 084	5.23	139 945	10.01	28 749	2.06

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
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	R 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
17 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
Q4	14 914	1.0610	9 082	0.72	28 024	1.99	119 667	8.49	38 871	2.76	44 303	3.14	34 613	2.46	20 602	1.46
21 Q1	14 856	1.06	9 967	0.71	28 188	2.02	118 157	8.45	38 059	2.72	44 298	3.17	34 229	2.45	20 612	1.47

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

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

EUR millions

	Extremadura		Balears, Illes		Madrid, Comunidad de		Castilla y León		Autonomous Cities				On-line banking		Non classified	
	Total 32	Percentage 33	Total 34	Percentage 35	(b)		Total 38	Percentage 39	Ceuta		Melilla		(b)		(a)	
					Total 40	Percentage 41			Total 42	Percentage 43	Total 44	Percentage 45	Total 46	Percentage 47		
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	R 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	-	-
17 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	-	-
Q4	21 635	1.54	26 904	1.91	388 895	27.60	76 112	5.40	1 089	0.08	1 157	0.08	52 340	3.71	-	-
21 Q1	21 720	1.55	26 621	1.90	381 924	27.32	76 077	5.44	1 078	0.08	1 163	0.08	52 012	3.72	-	-

See notes at the end of chapter.

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

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

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

EUR millions

	Liabilities Vis-à-vis general governments					Liabilities Vis-à-vis other resident sector				
	Total (a)	Deposits				Endowments	Credit institu- tions and CFIs (c)	Deposit- taking institutions (b)	Official Credit Institute	Credit financial intermediaries
		Credit institu- tions and CFIs	Deposit- taking institutions (b)	Official Credit Institute	Credit financial intermediar.						7=8+9+10	8	9	10
1=2+6	2=3+4+5	3	4	5	6					
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	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	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	80 754	80 754	79 416	1 338	1	-	1 369 548	1 364 284	76	5 188
21										
Jan	75 847	75 847	74 500	1 346	1	-	1 355 310	1 350 121	72	5 117
Feb	72 741	72 741	71 234	1 506	1	-	1 355 234	1 350 097	85	5 052
Mar	74 761	74 761	74 169	591	1	-	1 360 547	1 355 862	84	4 601
Apr	77 150	77 150	76 549	600	1	-	1 358 613	1 353 996	66	4 551
May	78 122	78 122	77 514	607	1	-	1 372 018	1 367 092	84	4 842

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 - Diciembre de 2020

Millones de euros y Porcentajes

Serie en cuadro y columna/ Time series in table and column	Resultados/Results			Ratios sobre balance medio/Ratios (proportion of average balance sheet)		
	Entidades depósito residentes/ Resident deposit-taking institutions	Sucursales españolas en el extranjero/ Spanish branches abroad	Entidades depósito residentes/ sucursales/ Resident deposit-taking institutions and branches	Entidades depósito residentes/ Resident deposit-taking institutions	Sucursales españolas en el extranjero/ Spanish branches abroad	Entidades depósito residentes/ sucursales/ Resident deposit-taking institutions and branches
Resultados del periodo hasta: III-2020						Results for the period to: 2019-IV
Productos financieros	31 067	1 526	32 593	1,2	5,0	1,2
Costes financieros	8 085	336	8 422	0,3	1,1	0,3
Margen de intereses	22 982	1 190	24 172	0,9	3,9	0,9
Rendimientos de instrumentos de capital y otros productos y gastos	23 082	938	24 020	0,9	3,1	0,9
Margen bruto	46 064	2 128	48 192	1,8	7,0	1,8
Gastos de explotación	25 290	1 116	26 406	1,0	3,7	1,0
de los cuales: de personal	13 105	588	13 693	0,5	1,9	0,5
Dotaciones netas	2 243	12	2 255	0,1	0,0	0,1
Pérdida por deterioro de activos financieros	11 280	433	11 713	0,4	1,4	0,4
Resultado de la actividad de explotación	7 251	567	7 818	0,3	1,9	0,3
Pérdida por deterioro del resto de activos	6 955	-3	6 952	0,3	-0,0	0,3
Otros resultados	-1 758	-5	-1 762	-0,1	-0,0	-0,1
Beneficios antes de impuestos (contable hasta 1991)	-1 462	566	-897	-0,1	1,9	-0,0
Impuesto sobre sociedades	1 577	165	1 742	0,1	0,5	0,1
Dotaciones obligatorias a obras y fondos sociales	56	-	56	0,0	0,0	0,0
Beneficio contable (desde 1992)	-3 095	401	-2 695	-0,1	1,3	-0,1
PRO MEMORIA:						MEMORANDUM ITEM:
Total dotaciones fondos	2 243	14	2 257	0,1	0,0	0,1
Recursos generados	3 866	666	4 532	0,1	2,2	0,2
Balance ajustado medio	2 604 628	30 539	2 635 167	100,0	100,0	100,0

Data January - December 2020

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	Interest expenses	Net interest income	Return on equity instruments and non interest income	Gross income	Operating expenses	Provisioning expense (net)	Financial assets impairment	Adjusted net income	Other assets impairment losses	Other gains and losses	Profit before tax (book profit until 1991)	Corporate income tax	Mandatory transfer to welfare funds	Book profit (since 1992)	
	(a)	(b)	(c)			of which staff costs										
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
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
20	31 067	8 085	22 982	23 082	46 064	25 290	13 105	2 243	11 280	7 251	6 955	-1 758	-1 462	1 577	56	-3 095
20 Q1-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
21 Q1-Q1	7 543	1 865	5 679	6 080	11 759	6 343	3 287	463	1 961	2 992	-16	4 730	7 738	427	15	7 296
17 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	5 873	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
Q4	7 995	1 892	6 103	8 349	14 452	6 528	3 385	824	3 511	3 590	-159	-1 747	2 001	-504	15	2 491
21 Q1	7 543	1 865	5 679	6 080	11 759	6 343	3 287	463	1 961	2 992	-16	4 730	7 738	427	15	7 296

See notes at the end of chapter.

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

4.37 Interest income.
Deposit-taking institutions

EUR millions

	Total +10+11 1=2+3=4+9+	In euro	In foreign currency	Income on credit transactions					Securities portfolio except equity (a)	Adjustments resulting from hedging financial derivatives	Other interest income
				Total	Credit system	General government	Other resident sectors	Non-resident sectors			
	1	2	3	4	5	6	7	8	9	10	11
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
20	31 067	...	...	25 168	611	626	21 426	2 505	3 275	48	2 523
20 Q1-Q1	7 804	...	...	6 423	186	162	5 320	756	893	116	351
21 Q1-Q1	7 543	...	...	5 994	108	126	5 271	489	689	-13	849
17 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
Q4	7 995	...	...	6 347	131	152	5 555	510	810	-52	869
21 Q1	7 543	...	...	5 994	108	126	5 271	489	689	-13	849

See notes at the end of chapter.

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

4.38 Interest expenses.
Deposit-taking institutions

EUR millions

	Total +10+11+12 1=2+3=4+9	In euro	In foreign currency	Interest on Deposit transactions					Promissory notes and bills other debt securities and subordinated financing (a)	Adjustments resulting from hedging transactions	Other interest expenses	Production commissions (b)
				Total	Credit system	General government	Other resident sectors	Non-resident sectors				
				4	5	6	7	8				
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	...
20	8 085	...	...	3 930	584	152	2 277	918	3 692	-1 391	1 817	...
20 Q1-Q1	2 224	...	...	1 222	170	38	658	355	939	-305	359	...
21 Q1-Q1	1 865	...	...	826	113	37	548	129	757	-278	549	...
17 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	...
Q4	1 892	...	...	763	129	38	421	176	907	-402	614	...
21 Q1	1 865	...	...	826	113	37	548	129	757	-278	549	...

See notes at the end of chapter.

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

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

EUR millions

	Income from securities							Financial costs of debt securities issued				
	Total	Interests from debt securities					Interest from debt securities held for trading (b)	Income from shares (a)	Total	Promissory notes and bills (c)	Debt securities issued (d)	Subordinated financing
		Total	Resident credit institutions	General government	Other resident sectors	Non-resident sectors						
1	2	3	4	5	6	7	8	9	10	11	12	
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
20	13 073	3 275	156	1 682	111	1 326	...	9 798	3 692	-	3 106	586
20 Q1-Q1	2 388	893	62	456	34	341	...	1 495	939	-	810	129
21 Q1-Q1	2 283	689	23	326	38	302	...	1 594	757	-	621	136
17 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
Q4	6 278	810	29	404	24	352	...	5 468	907	-	705	202
21 Q1	2 283	689	23	326	38	302	...	1 594	757	-	621	136

See notes at the end of chapter.

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

4.40 Non-interest income.
Depository-taking institutions

EUR millions

	Fees											Net profit:		Other net operating income
	Net	Of which:						Fees paid	Of which:			Foreign currency transactions	Other financial transaction	
		Net	Fees received	Arising for collection and payment service	Transfers and other payment orders	Asset management	Other		Fees assigned	Fees on securities transactions	Other			
+13 1=2+12+	2	3	4	5	6	7	8	(a) 9	10	(b) 11	12	13	14	
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
20	13 283	12 371	15 153	4 222	648	4 305	2 698	2 782	...	393	2 389	-23	2 692	-1 756
20 Q1-Q1	4 090	3 202	3 912	1 081	166	1 132	756	710	...	78	632	-187	889	186
21 Q1-Q1	4 486	3 325	4 032	991	157	1 194	559	707	...	89	618	112	1 040	9
17 Q2	2 839	3 074	3 740	1 109	208	1 010	786	666	...	79	587	-6	246	-475
Q3	3 297	2 881	3 482	1 137	126	959	712	601	...	61	541	197	250	-30
Q4	2 596	2 842	3 433	554	159	1 463	717	591	...	71	520	201	686	-1 133
18 Q1	4 016	3 000	3 647	994	188	1 077	746	647	...	85	562	-20	1 021	14
Q2	3 126	3 126	3 787	1 053	114	1 083	917	661	...	74	587	20	528	-548
Q3	3 413	2 954	3 675	1 082	114	1 068	793	722	...	82	640	2	443	15
Q4	2 170	3 088	3 772	1 100	98	1 046	871	683	...	91	592	-68	135	-986
19 Q1	3 463	2 958	3 612	1 020	130	1 075	765	654	...	77	577	-127	611	21
Q2	2 720	3 074	3 791	1 075	148	1 079	799	717	...	92	625	-195	390	-548
Q3	3 653	3 046	3 788	1 113	180	1 062	741	742	...	90	652	-228	776	59
Q4	2 329	3 182	3 944	1 099	83	1 117	835	762	...	78	683	-113	442	-1 182
20 Q1	4 090	3 202	3 912	1 081	166	1 132	756	710	...	78	632	-187	889	186
Q2	2 800	2 957	3 600	975	182	1 008	583	643	...	113	530	-38	605	-724
Q3	3 512	3 033	3 711	1 097	131	1 044	672	678	...	96	582	-151	573	58
Q4	2 882	3 180	3 930	1 069	169	1 121	686	750	...	106	644	353	625	-1 276
21 Q1	4 486	3 325	4 032	991	157	1 194	559	707	...	89	618	112	1 040	9

See notes at the end of chapter.

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

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

EUR millions

	Interest income	Interest expenses	Net interest income	Return on equity instruments and non interest income	Gross income	Operating expenses		Provisioning expense (net) losses	Financial assets impairment	Adjusted net income	Other assets impairment losses	Other gains and losses	Profit before tax (book profit until 1991)	Corporate income tax	Mandatory transfer to welfare funds	Book profit (since 1992)
						of which	staff costs									
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
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
20	32 593	8 422	24 172	24 020	48 192	26 406	13 693	2 255	11 713	7 818	6 952	-1 762	-897	1 742	56	-2 695
20 Q1-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
21 Q1-Q1	7 378	1 811	5 567	6 112	11 679	6 244	3 176	476	1 902	3 057	-16	4 730	7 803	511	15	7 277
17 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
Q4	8 349	1 932	6 417	8 564	14 982	6 827	3 544	831	3 631	3 693	-158	-1 747	2 103	-487	15	2 575
21 Q1	7 378	1 811	5 567	6 112	11 679	6 244	3 176	476	1 902	3 057	-16	4 730	7 803	511	15	7 277

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	
									2=3+4	3	4	5	6=7+8	7	8
	1=2+5+6	2=3+4	3	4	5	6=7+8	7	8	
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	-	
20	226	191	113	78	1	34	34	-	
18 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	-	
Q4	226	191	113	78	1	34	34	-	
21 Q1	225	191	112	79	1	33	33	-	

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 intermedia- ries	Special lending	
							4=5+6	5	6
	1=2+3+6	2	3	4=5+6	5	6	
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	-	
20	179 511	175 185	331	3 995	3 995	-	

See notes at the end of chapter.

4. CREDIT INSTITUTIONS AND CFIs
D) Supplementary tables

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

Number of offices

1	Banco de España	Credit institutions and Credit financial intermediaries					Representatives offices		
		Total	Branches in Spain			Branches abroad	Of resident institutions abroad	Of non-resident institutions	
			Total	Deposit-taking institutions	Official credit				CFIs
2=3+7	3=4+5+6	4	5	6	7	8	9		
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
20	16	22 589	22 392	22 299	1	92	197	64	31
18 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
Q4	16	22 589	22 392	22 299	1	92	197	64	31
21 Q1	16	21 901	21 705	21 612	1	92	196	65	29

See notes at the end of chapter.

4. ENTIDADES DE CRÉDITO Y EFC
D) Cuadros complementarios

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

Datos referidos a Marzo de 2021

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	1 122	1 118	4	País Vasco
Cataluña	1	2 832	2 820	12	Cataluña
Galicia	1	1 195	1 190	5	Galicia
Andalucía	2	3 677	3 656	21	Andalucía
Asturias, Principado de	1	556	553	3	Asturias, Principado de
Cantabria	-	282	282	-	Cantabria
Rioja, La	-	243	243	-	Rioja, La
Murcia, Región de	1	672	670	2	Murcia, Región de
Comunitat Valenciana	2	2 111	2 104	7	Comunitat Valenciana
Aragón	1	923	920	3	Aragón
Castilla-La Mancha	-	1 315	1 315	-	Castilla-La Mancha
Canarias	2	758	754	4	Canarias
Navarra, Comunidad Foral de	-	434	434	-	Navarra, Comunidad Foral de
Extremadura	1	779	778	1	Extremadura
Baleares, Illes	1	596	595	1	Baleares, Illes
Madrid, Comunidad de	1	2 643	2 614	29	Madrid, Comunidad de
Castilla y León	1	1 536	1 535	1	Castilla y León
Ceuta y Melilla	-	31	31	-	Ceuta and Melilla
TOTAL EN ESPAÑA	16	21 705	21 612	93	TOTAL IN SPAIN

March 2021 Data

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

Number of branches

4. CREDIT INSTITUTIONS AND CFIs
D) Supplementary tables

4. ENTIDADES DE CRÉDITO Y EFC
D) Cuadros complementarios

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

Datos referidos a Marzo de 2021

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	-	173	173	-	Álava
Albacete	-	229	229	-	Albacete
Alacant	1	739	737	2	Alacant
Almería	-	319	317	2	Almería
Asturias	1	556	553	3	Asturias
Ávila	-	112	112	-	Ávila
Badajoz	1	528	527	1	Badajoz
Balears, Illes	1	596	595	1	Balears, Illes
Barcelona	1	1 973	1 961	12	Barcelona
(capital)	1	725	716	9	(capital)
Burgos	-	267	267	-	Burgos
Cáceres	-	251	251	-	Cáceres
Cádiz	-	386	382	4	Cádiz
Cantabria	-	282	282	-	Cantabria
Castelló	-	261	260	1	Castelló
Ciudad Real	-	333	333	-	Ciudad Real
Córdoba	-	408	405	3	Córdoba
Coruña, La	1	487	484	3	Coruña, La
Cuenca	-	186	186	-	Cuenca
Girona	-	306	306	-	Girona
Granada	-	533	533	-	Granada
Guadalajara	-	142	142	-	Guadalajara
Gipuzkoa	-	389	388	1	Gipuzkoa
Huelva	-	239	238	1	Huelva
Huesca	-	206	206	-	Huesca
Jaén	-	417	416	1	Jaén
León	-	288	288	-	León
Lleida	-	265	265	-	Lleida
Lugo	-	189	189	-	Lugo
Madrid	1	2 643	2 614	29	Madrid
(capital)	1	1 447	1 428	19	(capital)
Málaga	1	659	654	5	Málaga
Murcia	1	672	670	2	Murcia
Navarra	-	434	434	-	Navarra
Ourense	-	162	162	-	Ourense
Palencia	-	92	92	-	Palencia
Palmas, Las	1	378	374	4	Palmas, Las
Pontevedra	-	357	355	2	Pontevedra
Rioja, La	-	243	243	-	Rioja, La
Salamanca	-	185	185	-	Salamanca
Tenerife	1	380	380	-	Tenerife
Segovia	-	113	113	-	Segovia
Sevilla	1	716	711	5	Sevilla
Soria	-	88	88	-	Soria
Tarragona	-	288	288	-	Tarragona
Teruel	-	168	168	-	Teruel
Toledo	-	425	425	-	Toledo
València	1	1 111	1 107	4	València
Valladolid	1	271	270	1	Valladolid
Bizkaia	1	560	557	3	Bizkaia
Zamora	-	120	120	-	Zamora
Zaragoza	1	549	546	3	Zaragoza
Ceuta y Melilla	-	31	31	-	Ceuta and Melilla
TOTAL NACIONAL	16	21 705	21 612	93	NATIONAL TOTAL
Extranjero	-	196	185	11	Foreign branches
TOTAL	16	21 901	21 797	104	TOTAL

March 2021 Data

4.49 Credit institutions and CFIs
Number of branches by provinces

Number of branches

4. CREDIT INSTITUTIONS AND CFIs.
D) Supplementary tables

4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

4.51 Deposit-taking institutions. Assets

(data from supervisory returns)

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

EUR millions

	Total	Loans				Securities other than shares		Shares and other equity		Unsectorised assets		Memo items Of which:	
		Domestic			Rest of the world	Domestic (b)	Rest of the world (b)	Domestic (b)	Rest of the world (b)	Cash	Other (c)	Doubtful loans	Arrears (d)
		Credit system	General government	Other resident sector (a)									
					1=2a11	2	3	4	5	6	7	8	9	10	11	12	13
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	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	2 736 801	315 013	74 357	1 174 945	290 417	236 671	101 053	135 575	113 530	8 592	286 647	54 082	...
21													
Jan	2 720 681	307 213	75 450	1 164 385	303 796	230 580	102 199	135 788	114 133	7 398	279 740	54 044	...
Feb	2 710 433	303 728	73 689	1 163 470	301 268	235 035	109 327	136 331	114 506	6 926	266 154	54 188	...
Mar	2 768 997	358 904	77 413	1 169 638	296 036	234 315	108 742	136 851	115 335	8 254	263 511	53 894	...
Apr	2 755 840	356 604	79 548	1 166 423	296 850	229 308	109 807	137 177	115 179	7 332	257 613	53 969	...
May	P 2 771 020	369 133	80 274	1 164 845	298 150	229 631	109 682	137 703	115 035	7 149	259 419	54 129	...

See notes at the end of the chapter

4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

4.52 Deposit-taking institutions. Liabilities

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

EUR millions

	Total	Deposits					Unsectorised liabilities				
		Total	Domestic			Rest of the world	Securities other than shares	Equity, adjustments and impairment allowances (b)	Welfare fund liabilities	Accrual and sundry accounts (c)	
			Credit system	General government	Other resident sector (a)						
		1=3 a10				2=3a6	3	4	5	6	7	8	9	10
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	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	2 777 977	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	2 736 800	2 005 842	335 625	79 416	1 364 284	226 518	228 316	314 410	152	188 080	
21											
Jan	2 720 681	1 999 735	339 093	74 500	1 350 121	236 020	223 619	314 788	152	182 387	
Feb	2 710 433	1 994 787	340 212	71 234	1 350 097	233 244	228 368	315 830	154	171 295	
Mar	2 768 997	2 045 568	372 573	74 169	1 355 862	242 963	235 310	312 619	157	175 343	
Apr	2 755 839	2 038 088	370 896	76 549	1 353 996	236 646	234 073	312 422	157	171 100	
May	P 2 771 020	2 056 527	372 370	77 514	1 367 092	239 550	232 646	312 085	157	169 603	

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

4.53 Deposit-taking institutions. Lending. Other resident sectors

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

EUR millions

	Total (a)	of which:		Trade credit	Other fixed term loans			Debits repay- able on demand	Finance leases	Non perfor- ming loans (NPLs) (b)	Ratio of NPLs (%)	Memo item Total minus CFI since January 2014	
		At a vari- able interest rate	In foreign curren- cy		Total	of which:							
						Repur- chase agree- ments	Secured loans						Mortgage loans
	1=4+5+9+10 +11	2	3	4	5	6	7	8	9	10	11	12=(11 /1)* 100	13
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	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	1 174 945	690 849	11 159	35 919	1 047 875	9 941	...	...	21 041	17 884	52 224	4.44	1 144 193
21 Jan	1 164 385	666 203	10 807	33 157	1 040 879	4 862	...	...	20 234	17 915	52 198	4.48	1 135 181
Feb	1 163 470	664 035	10 790	32 622	1 040 709	4 947	...	...	19 929	17 900	52 309	4.50	1 134 619
Mar	1 169 638	677 413	11 565	34 549	1 044 892	5 338	...	...	20 461	17 761	51 975	4.44	1 139 783
Apr	1 166 423	656 517	9 892	32 728	1 042 369	4 774	...	...	21 122	18 174	52 030	4.46	1 137 388
May	P 1 164 845	651 249	9 563	32 237	1 041 052	4 820	...	...	20 944	18 382	52 230	4.48	1 135 978

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

4.54 Deposits-taking institutions. Assets. Securities

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

EUR millions

	Securities other than shares										Shares and other equity					
	Total	Domestic						Rest of the world				Total	Domestic			Rest of the world
		Total	Credit system	General government			Other resi- dent sector	Net	Total	Short posi- tions (a)	Total		Credit system	Other resi- dent sector		
				Net	Total	Short posi- tions (a)										
1=2+8	2=3+4+7	3	4=5-6	5	6 (a)	7	8=9-10	9	10	11=12+15	12=13+14	13	14	15		
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	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	42 373	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	42 050	100 249	106 138	5 888	246 931	134 566	31 341	103 225	112 366	
Dec	337 725	236 671	8 885	186 498	198 239	11 741	41 289	101 053	107 084	6 030	249 106	135 575	30 839	104 736	113 530	
21 Jan	332 779	230 580	8 384	182 215	191 879	9 664	39 980	102 199	107 932	5 733	249 921	135 788	31 036	104 752	114 133	
Feb	344 362	235 035	8 186	186 949	196 531	9 583	39 901	109 327	115 586	6 260	250 837	136 331	31 288	105 043	114 506	
Mar	343 056	234 315	7 772	219 063	229 788	10 725	7 480	108 742	115 270	6 529	252 185	136 851	30 956	105 894	115 335	
Apr	339 115	229 308	7 698	214 594	224 758	10 165	7 017	109 807	116 535	6 728	252 356	137 177	31 464	105 713	115 179	
May	P 339 312	229 631	7 617	214 734	226 366	11 632	7 280	109 682	117 374	7 693	252 737	137 703	31 160	106 543	115 035	

4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

4.55 Liabilities. Other resident sectors.

A) Aggregated balance sheet from supervisory returns

EUR millions

	Total (a)	Of which:		Over- night (b)	With agreed maturi.	Repur- chase agree-	Funds from financial asset transfers (c)	Hybrid finan- cial liabi- lities (d)	Subor- dinate depos- its (e)	Other liabi- lities (f)	By Provin- ces (f)
		In foreign curren- cy	1=3+4+5+								
	1	2	3	4	5	6	7	8	9	10	
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	1 193 836	17 484	857 075	286 299	27 869	12 502	9 738	353	...	1 146 917	
18	1 203 246	15 406	931 179	231 383	22 893	10 748	6 808	233	...	1 165 030	
19	1 252 423	17 672	1 021 154	196 546	18 995	9 218	6 260	250	...	1 218 981	
20 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	1 364 284	20 981	1 164 348	160 301	21 444	13 025	4 933	233	...	1 329 870	
21 Jan	1 350 121	21 204	1 159 357	156 517	16 495	12 846	4 872	33	...	...
Feb	1 350 097	20 984	1 162 318	152 053	16 417	14 031	5 244	33	...	...
Mar	1 355 862	21 319	1 172 763	146 830	18 162	13 205	4 869	33	...	1 323 877	
Apr	1 353 996	20 736	1 176 757	141 058	17 681	13 112	5 355	33	...	...
May	1 367 092	20 689	1 191 461	137 329	18 717	14 071	5 482	33	...	...

See notes at the end of the chapter

4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

4.56 Other unsectorised assets

A) Aggregated balance sheet from supervisory returns

EUR millions

	Fixed assets							Welfare fund assets	Accrual and sundry accounts				
	Total	Furni- shings (b)	Real estate (b)	Rights on assets held under finance lease (b)	Assets leased out under operat- ing leases	Non-cur- rent assets held for sale	Intan- gible assets		Total	Accrual			Sundry accounts (a)
										Total	Accrued inte- rest	Other accrual	
1	2	3	4	5	6	7	8	9=10+13	10=11+	11	12	13	
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	48 535	4 326	14 879	574	589	23 848	4 319	18	235 990	5 696	2 841	2 855	230 294
18	39 462	4 863	13 780	...	760	15 496	4 563	17	234 804	5 684	2 653	3 031	229 121
19	44 031	5 122	24 572	...	898	8 995	4 444	17	247 423	6 372	2 493	3 878	241 051
20 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	43 271	5 059	23 326	...	970	9 168	4 749	17	243 322	6 460	2 335	4 125	236 863
21 Jan	42 996	4 980	23 209	...	963	9 146	4 698	17	236 720	6 471	2 436	4 035	230 248
Feb	42 849	4 992	23 103	...	966	9 121	4 667	17	223 281	6 929	2 655	4 273	216 352
Mar	42 271	4 958	22 715	...	983	9 054	4 561	17	221 215	5 693	2 435	3 258	215 522
Apr	42 121	4 955	22 651	...	992	9 006	4 516	17	215 467	5 627	2 485	3 142	209 840
May	41 930	4 950	22 506	...	996	8 945	4 534	17	217 464	6 026	2 681	3 345	211 438

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 (b)	Impairment allowances (c)			Memo items Investment impairments losses (f)
		Total	Own funds					Valuation adjustments (a)		Total	Of which:		
			Total	Capital and endowment fund	Reserves	Net profits	Other accounts				Total Loans (d)	Loans specific OSR (e)	
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	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	314 410	209 200	211 969	46 714	165 971	-3 104	2 389	-2 769	2 112	103 098	37 297	24 257	6 823
21 Jan	314 788	209 442	212 662	46 737	162 989	539	2 397	-3 221	2 050	103 296	37 581	...	...
Feb	315 830	209 722	213 047	46 840	162 410	1 615	2 182	-3 325	2 674	103 433	37 720	...	...
Mar	312 619	207 179	210 910	46 044	155 539	7 083	2 243	-3 731	1 523	103 918	38 663	23 639	-6
Apr	312 422	206 830	210 294	46 111	153 600	8 219	2 365	-3 464	1 707	103 885	38 648	...	...
May	P 312 085	207 190	210 605	46 173	153 258	8 806	2 369	-3 415	1 245	103 650	38 482	...	...

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	
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	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	152	188 080	18 796	10 690	2 053	6 052	10 789	4 410	6 379	158 495
21 Jan	152	182 387	18 675	10 543	2 014	6 118	10 678	4 155	6 523	153 034
Feb	154	171 295	18 361	10 388	2 019	5 954	9 126	3 566	5 561	143 807
Mar	157	175 343	18 587	10 288	2 434	5 866	7 188	2 047	5 141	149 568
Apr	157	171 100	18 426	10 173	2 388	5 865	6 925	1 490	5 435	145 749
May	P 157	169 603	18 384	10 065	2 459	5 861	6 597	1 161	5 436	144 621

See notes at the end of the chapter

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

4.81 Credit financial intermediaries. Assets

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

EUR millions

	Total	Loans			Securities other than shares		Shares and other equity		Unsectorised assets		Memo items Of which:		
		Domestic			Rest of the world	Domestic	Rest of the world	Domestic	Rest of the world	Cash	Other (b)	Doubtful Loans	Arrears (c)
		Credit system	General government	Other resident sector (a)									
					1=2a11	2	3	4	5	6	7	8	9	10	11	12	13
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	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	...
<i>Feb</i>	60 194	2 972	199	48 891	4 498	3	-	800	151	0	2 682	3 019	...
<i>Mar</i>	60 117	2 171	278	49 280	4 742	3	-	952	138	0	2 553	3 131	...
<i>Apr</i>	57 988	2 264	342	47 461	4 408	3	-	786	165	0	2 560	3 247	...
<i>May</i>	57 067	2 510	389	46 621	3 975	3	-	760	191	0	2 620	3 368	...
<i>Jun</i>	57 224	1 639	389	46 390	4 584	3	-	936	273	0	3 011	3 289	...
<i>Jul</i>	56 812	1 940	467	45 998	4 371	2	-	921	269	0	2 843	3 213	...
<i>Aug</i>	55 642	1 543	489	45 178	4 340	2	-	920	269	0	2 901	3 138	...
<i>Sep</i>	56 654	1 747	448	45 794	4 647	3	-	922	290	0	2 805	3 108	...
<i>Oct</i>	56 408	2 311	454	45 745	4 229	3	-	578	243	0	2 844	3 077	...
<i>Nov</i>	56 304	2 187	455	45 922	4 065	3	-	578	257	0	2 836	3 048	...
<i>Dec</i>	50 326	1 113	392	41 305	4 122	3	-	538	182	0	2 671	2 760	...
21 Jan	49 474	1 604	360	40 239	3 895	3	-	538	177	0	2 658	2 500	...
<i>Feb</i>	48 724	1 542	330	39 536	3 846	3	-	538	177	0	2 752	2 265	...
<i>Mar</i>	48 996	1 115	329	40 234	4 045	5	-	538	178	0	2 552	2 814	...
<i>Apr</i>	48 584	1 134	405	39 894	3 853	5	-	538	177	0	2 580	3 496	...
<i>May</i>	P 48 536	1 236	420	39 784	3 788	5	-	538	177	0	2 590	4 343	...

See notes at the end of the chapter

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

4.82 Credit financial intermediaries. Liabilities

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

EUR millions

	Total	Deposits				Unsectorised liabilities			
		Total	Domestic			Rest of the world	Securities other than shares	Equity, adjustments and impairment allowances (a)	Accrual and sundry accounts (b)
			Credit system	General government	Other resid. sector				
		1=3a9				2=3a6	3	4	5	6	7	8	9
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	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
<i>Feb</i>	60 194	49 590	37 167	2	6 989	5 433	31	7 676	2 896
<i>Mar</i>	60 117	49 447	37 427	2	7 081	4 938	31	8 268	2 371
<i>Apr</i>	57 988	48 007	36 052	2	7 017	4 937	31	8 189	1 761
<i>May</i>	57 067	46 596	34 714	2	6 947	4 933	30	8 284	2 157
<i>Jun</i>	57 224	46 136	34 454	2	6 497	5 183	30	8 266	2 792
<i>Jul</i>	56 812	45 797	34 595	1	6 049	5 152	30	8 291	2 693
<i>Aug</i>	55 642	44 547	33 545	1	5 999	5 002	30	8 153	2 911
<i>Sep</i>	56 654	45 852	33 923	1	6 725	5 203	31	8 279	2 492
<i>Oct</i>	56 408	45 854	33 469	1	7 088	5 296	32	8 206	2 316
<i>Nov</i>	56 304	45 893	33 084	1	7 403	5 405	32	8 028	2 350
<i>Dec</i>	50 326	41 577	30 927	1	5 188	5 461	31	6 732	1 986
21 Jan	49 474	39 787	29 364	1	5 117	5 306	31	6 821	2 835
<i>Feb</i>	48 724	39 313	29 045	1	5 052	5 214	31	6 880	2 500
<i>Mar</i>	48 996	39 893	30 090	1	4 601	5 201	31	6 891	2 181
<i>Apr</i>	48 584	39 128	29 309	1	4 551	5 267	31	6 911	2 515
<i>May</i>	P 48 536	39 013	29 111	1	4 842	5 059	31	6 962	2 531

See notes at the end of the chapter

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

4.83 Credit financial intermediaries. Lending. Other resident sectors

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

EUR millions

	Total 1=4+5+9+10+11	of which:		Trade credit 4	Total 5	Other fixed term loans			Debts repayable on demand 9	Finance leases 10	Non performing loans (NPLs) (a),(b) 11	Ratio of NPLs (%) 12=(11/1)*100
		At a variable interest rate 2	In foreign currency 3			Total 6	Repurchase agreements 7	of which				
								Secured loans 8					Mortgage loans
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	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	41 305	10 339	519	6 243	21 745	-	...	...	7 297	3 332	2 687	6.51
21 Jan	40 239	10 057	505	6 072	21 214	-	...	...	7 097	3 241	2 614	6.50
Feb	39 536	9 922	498	5 991	20 767	-	...	...	7 002	3 198	2 579	6.52
Mar	40 234	10 353	546	6 040	21 651	-	...	...	6 502	3 289	2 752	6.84
Apr	39 894	10 235	540	5 971	21 523	-	...	...	6 428	3 251	2 720	6.82
May P	39 784	10 237	540	5 972	21 410	-	...	...	6 429	3 252	2 721	6.84

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

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

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

4.84 Credit financial intermediaries. Other unsectorised assets

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

EUR millions

	Fixed assets							Accrual and sundry accounts				
	Total 1	Furnishings 2	Real estate 3	Rights on assets held under finance lease 4	Assets leased out under operating leases 5	Non-current assets held for sale 6	Intangible assets 7	Total 8	Accrual			Sundry accounts 12
									Total 9	Accrued interest 10	Other accrual 11	
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	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	1 011	92	149	-	166	421	183	1 660	555	110	445	1 105
21 Jan	1 013	92	149	-	166	422	184	1 645	550	109	441	1 095
Feb	1 010	92	149	-	166	421	183	1 742	582	115	467	1 159
Mar	960	66	141	-	175	413	165	1 592	533	99	435	1 059
Apr	955	66	140	-	174	411	164	1 624	544	101	443	1 080
May P	946	65	139	-	172	407	163	1 643	550	102	449	1 093

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

4.85 CFIs. Equity, valuation adjustments and impairment allowances

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

EUR millions

	EUR millions													
	Total 10 1=2+9+	Equity							Financial assets and liabilities valuation adjustments (a)	Financial assets and liabilities valuation adjustments (b)	Impairment allowances (c)			Memo items Investment impairments losses (f)
		Total 2=3+8	Own funds					Valuation adjustments (a)			Total 10	Of which:		
			Total 3=4+7	Capital and endowment fund 4	Reserves 5	Net profits 6	Other accounts 7					Total Loans (d) 11	Loans specific OSR (e) 12	
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	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	...	...
<i>Feb</i>	7 676	6 045	6 084	2 578	3 439	143	-75	-40	-555	2 187	2 052	...	...
<i>Mar</i>	8 268	6 675	6 740	2 541	4 096	215	-113	-65	-516	2 109	1 972	1 353	...	
<i>Apr</i>	8 189	6 611	6 676	2 517	4 057	213	-112	-65	-511	2 089	1 953	...	...
<i>May</i>	8 284	6 688	6 753	2 546	4 104	215	-113	-65	-517	2 113	1 976	...	...
<i>Jun</i>	8 266	6 388	6 454	2 515	3 695	241	4	-66	-505	2 383	2 202	1 477	...	
<i>Jul</i>	8 291	6 407	6 474	2 522	3 706	241	4	-66	-506	2 390	2 209	...	...
<i>Aug</i>	8 153	6 301	6 366	2 481	3 644	237	4	-65	-498	2 350	2 172	...	...
<i>Sep</i>	8 279	6 577	6 630	2 512	3 619	414	85	-53	-526	2 228	2 043	1 334	...	
<i>Oct</i>	8 206	6 519	6 572	2 489	3 587	411	84	-53	-521	2 209	2 025	...	...
<i>Nov</i>	8 028	6 377	6 429	2 435	3 509	402	83	-51	-510	2 161	1 981	...	...
<i>Dec</i>	6 732	4 923	4 988	1 377	3 216	718	-323	-65	-247	2 056	1 874	1 220	...	
21 Jan	6 821	4 988	5 054	1 395	3 258	728	-327	-66	-250	2 083	1 899	...	...
<i>Feb</i>	6 880	5 031	5 098	1 407	3 287	734	-330	-66	-252	2 101	1 916	...	...
<i>Mar</i>	6 891	5 058	5 096	1 371	3 570	158	-2	-38	-238	2 071	1 935	1 301	...	
<i>Apr</i>	6 911	5 073	5 111	1 375	3 580	158	-2	-38	-239	2 077	1 941	...	...
<i>May</i>	P 6 962	5 111	5 149	1 385	3 607	159	-2	-38	-241	2 092	1 956	...	...

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

4.86 Credit financial intermediaries. Unsectorised liabilities

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

EUR millions

	EUR millions								
	Total 1	Provisions				Accruals			Sundry accounts 9
		Total 2	For pensions 3	For taxes 4	Other 5	Total 6	Accrued interest 7	Other 8	
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	2 494	149	41	11	97	416	25	392	1 928
20 Jan	2 722	141	39	10	91	393	23	369	2 189
<i>Feb</i>	2 896	145	40	11	94	406	24	382	2 345
<i>Mar</i>	2 371	180	39	11	130	323	20	303	1 867
<i>Apr</i>	1 761	183	39	11	132	328	21	308	1 249
<i>May</i>	2 157	190	41	12	137	341	21	319	1 626
<i>Jun</i>	2 792	199	36	23	139	352	19	333	2 241
<i>Jul</i>	2 693	167	30	20	117	296	16	280	2 230
<i>Aug</i>	2 911	182	33	21	127	322	17	305	2 408
<i>Sep</i>	2 492	207	34	28	145	311	19	292	1 974
<i>Oct</i>	2 316	181	29	25	127	272	16	256	1 863
<i>Nov</i>	2 350	184	30	25	129	278	17	261	1 888
<i>Dec</i>	1 986	176	1	30	145	238	14	224	1 572
21 Jan	2 835	220	2	37	182	299	18	281	2 316
<i>Feb</i>	2 500	185	1	31	152	250	15	235	2 065
<i>Mar</i>	2 181	179	1	35	142	237	12	225	1 765
<i>Apr</i>	2 515	183	1	36	146	244	12	231	2 088
<i>May</i>	P 2 531	191	1	38	152	254	13	241	2 085

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

General note

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

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

Table 4.A

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

Table 4.1

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

Table 4.2

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

Table 4.3

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

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

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

Table 4.4

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

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

Table 4.5

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

Table 4.6

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

Table 4.7

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

Table 4.8

- a. See details in Table 4.9.

Table 4.9

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

Table 4.10

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

Table 4.11

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

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

Table 4.99

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

Table 4.13

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

Table 4.14

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

Table 4.17

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

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

Table 4.18

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

Table 4.19

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

Table 4.22

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

Table 4.23

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

Table 4.24

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

Table 4.27

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

Table 4.28

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

Table 4.29

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

Table 4.30

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

Table 4.31

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

Table 4.32

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

Table 4.36

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

Table 4.37

- a. See details in Table 4.39.

Table 4.38

- a. See details in Table 4.39.

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

Table 4.39

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

Table 4.40

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

Table 4.45

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

Table 4.46

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

Table 4.47

- a. See details in Tables 4.48 and 4.49.

Table 4.51

- a. See breakdown by instrument in Table 4.53.
- b. See details in Table 4.54.
- c. See details in Table 4.56.
- d. Includes non-performing doubtful loans which are those in respect of which some amount of principal, interest or any other contractually agreed expense is more than three months past-due or exceeds 25% of total debt (unless these loans are specifically classified as written-off assets).

Table 4.52

- a. See breakdown by instrument in Table 4.55.
- b. See details in Table 4.57.
- c. See details in Table 4.58.

Table 4.53

See notes to Table 4.3.

Table 4.54

See notes to Table 4.4.

Table 4.55

See notes to Table 4.5.

Table 4.57

See notes to Table 4.7.

Table 4.81

- a. See breakdown by instrument in Table 4.83.
- b. See details in Table 4.84.
- c. Includes non-performing doubtful loans which are those in respect of which some amount of principal, interest or any other contractually agreed expense is more than three months past-due or exceeds 25% of total debt (unless these loans are specifically classified as written-off assets).

Table 4.82

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

Table 4.83

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

Table 4.85

See notes to Table 4.7.

CHAPTER 5 FINANCIAL CORPORATIONS

5. FINANCIAL INSTITUTIONS
B) Aggregated balance sheet

5.1 Financial assets = Liabilities plus net financial assets
Absolute values

EUR billions

	Financial institutions 1=2+10	M F I s								Non-mo- netary financial insti- tutions 10	
		Total 2=3+4	BE 3	O M F I s							Money Market Funds (MMF) 9
				Total 4=5+9	Credit institutions						
					Total 5=6+7+8	Total deposit- taking insti- tutions 6	SCI 7	OCI 8			
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-mo- netary FI =15+27 14=13=	Non-monetary financial institutions except insurance corporations and pension funds												Insur- ance cor- poration and pension funds 27	
		Total 15=16+23	Other financial intermediaries								Financial auxiliarees				
			Total 16=17a22	Portfo- lio in- vest.ins titut exc. MMF 17	Securi- ties dealer company 18	Asset securi- tiza- tion funds 19	Real es- tate in vest- ment insti- tution 20	Prefere- d share issuing special porpose vehicle 21	Rest 22	Total 23=24a26	Deposit guaran- tee fund 24	Securi- ties agen- cies 25	Rest 26		
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 +30+33+34 28=27=29+	Private insurance corporations 29	Non-profit insurance entities			Insurance Compensation Consortium 33	External pension funds (Law 8/87) 34
			Total 30=31+32	DGSFP supervision 31	Reg. Gvt. supervision 32		
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	...	...	...	...	...	...
05 Q2	281.5	...	...	...	...	...	...
05 Q3	292.5	...	...	...	...	...	...
05 Q4	304.2	196.4	24.5	8.5	16.0	6.1	80.9
06 Q1	308.0	...	...	...	...	...	...
06 Q2	310.7	...	...	...	...	...	...
06 Q3	320.4	...	...	...	...	...	...
06 Q4	324.1	208.9	26.9	9.3	17.6	6.7	88.5
07 Q1	332.4	...	...	...	...	...	...
07 Q2	335.1	...	...	...	...	...	...
07 Q3	340.2	...	...	...	...	...	...
07 Q4	331.2	210.1	28.3	9.7	18.6	7.2	91.5
08 Q1	329.7	...	...	...	...	...	...
08 Q2	333.0	...	...	...	...	...	...
08 Q3	333.1	...	...	...	...	...	...

5. FINANCIAL INSTITUTIONS
B) Aggregated balance sheet

5.2 Financial assets = Liabilities plus net financial assets
Structures

Percentage

	Financial Institutions 1=2+10	M F I s								Non-monetary financial institutions 10
		Total 2=3+4	BE 3	O M F I s						
				Total 4=5+9	Credit institutions				Money Market Funds (MMF) 9	
					Total 5=6+7+8	Total deposit-taking institutions 6	SCI 7	OCI 8		
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
05 Q2	100.00	74.06	4.28	69.78	67.87	64.92	1.64	0.95	1.91	25.94
05 Q3	100.00	73.59	4.00	69.59	67.71	64.84	1.64	0.91	1.88	26.41
05 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
06 Q2	100.00	72.57	3.92	68.65	67.61	64.71	1.63	0.96	1.04	27.43
06 Q3	100.00	72.38	3.57	68.81	68.05	65.15	1.63	0.96	0.76	27.62
06 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
07 Q2	100.00	71.29	3.72	67.57	67.57	64.82	1.40	1.03	-	28.71
07 Q3	100.00	71.68	3.44	68.24	68.24	65.45	1.41	1.05	-	28.32
07 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
08 Q2	100.00	73.52	3.34	70.18	69.41	66.63	1.49	1.00	0.77	26.48
08 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-monet-ary FI =15+27 14=13=	Non-monetary financial institutions except insurance corporations and pension funds												Insur- ance cor- poration and pension funds 27
		Total 15=16+23	Other financial intermediaries							Financial auxiliarees				
			Total 16=17a22	Portfo- lio in- vest.ins titut exc. MMF 17	Securi- ties dealer company 18	Asset securi- tisation funds 19	Real es- tate in vest- ment instit. 20	Prefer- e share issuing special porpose vehicle 21	Rest 22	Total 23=24a26	Deposit guaran- tee fund 24	Securi- ties agen- cies 25	Rest 26	
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
05 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
05 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
05 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
06 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
06 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
06 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
07 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
07 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
07 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
08 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
08 Q3	25.95	18.45	18.06	4.30	0.37	9.23	0.02	3.99	0.14	0.38	0.17	0.01	0.21	7.51

5. FINANCIAL INSTITUTIONS
B) Aggregated balance sheet

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

Percentage

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

CHAPTER 6 MONETARY FINANCIAL INSTITUTIONS

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

6.A Balance. Detalle por instituciones

Datos referidos a Junio 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	Otras instituciones financieras monetarias/ Other monetary financial institutions	
		A=B+C	(Capítulo 7/ Chapter 7)	(Capítulo 8/ Chapter 8)	
ACTIVO			B	C	ASSETS
1 A. RESIDENTES EN ESPAÑA	6.3/1	2 903 523	751 766	2 151 757	1 A. DOMESTIC
2 2. Préstamos y créditos	6.3/2	2 007 321	295 170	1 712 151	2 2. Loans
3 2e. Del cual: euros	6.3/3	1 989 265	291 102	1 698 164	3 2e. Of which: euro
4 IFM	6.3/4	712 698	294 970	417 727	4 MFIs
5 2e. Del cual: euros	6.3/5	705 914	290 902	415 012	5 2e. Of which: euro
6 Administraciones Públicas	6.3/6	87 280	-	87 280	6 General government
7 2e. Del cual: euros	6.3/7	87 280	-	87 280	7 2e. Of which: euro
8 Otros sectores residentes	6.3/8	1 207 343	199	1 207 144	8 Other resident sectors
9 2e. Del cual: euros	6.3/9	1 196 071	199	1 195 872	9 2e. Of which: euro
10 3. Valores representativos de deuda	6.3/10	817 947	456 484	361 463	10 3. Debt securities
11 3e. Del cual: euros	6.3/11	817 813	456 484	361 328	11 3e. Of which: euro
12 IFM	6.4/3	31 495	23 365	8 129	12 MFIs
13 3e. Euros	6.4/4	31 481	23 365	8 116	13 3e. Euro
14 Del cual: hasta dos años	-	243	-	243	14 Of which: up to 2 years
15 3x. Monedas distintas del euro	-	14	-	14	15 3x. Other currencies
16 Del cual: hasta dos años	-	3	-	3	16 Of which: up to 2 years
17 Administraciones Públicas	6.4/6	619 300	398 459	220 840	17 General government
18 3e. Del cual: euros	6.4/7	619 207	398 459	220 748	18 3e. Of which: euro
19 Otros sectores residentes	6.4/8	167 153	34 660	132 493	19 Other resident sectors
20 3e. Del cual: euros	6.4/9	167 125	34 660	132 465	20 3e. Of which: euro
21 4. Participaciones en Fondos de Inversión	6.3/12	787	-	787	21 4. Investment fund shares/units
22 Instituciones Financieras	-	787	-	787	22 Financial Institutions
23 4e. Del cual: euros	-	784	-	784	23 4e. Of which: euro
24 5. Participaciones en el capital	6.3/13	77 468	112	77 356	24 5. Equity
25 IFM	-	17 518	-	17 518	25 MFIs
26 Otros sectores residentes	-	59 949	112	59 837	26 Other resident sectors
27 B. RESIDENTES EN OTROS PAISES DE LA ZONA DEL EURO	6.5/1	326 481	24 364	302 116	27 B. OTHER EURO AREA COUNTRIES
28 2. Préstamos y créditos	6.5/2	180 658	4 831	175 827	28 2. Loans
29 2e. Del cual: euros	6.5/3	158 535	4 812	153 723	29 2e. Of which: euro
30 IFM	6.5/4	130 928	4 831	126 098	30 MFIs
31 2e. Del cual: euros	6.5/5	113 561	4 812	108 749	31 2e. Of which: euro
32 Administraciones Públicas	6.5/6	293	-	293	32 General government
33 2e. Del cual: euros	6.5/7	289	-	289	33 2e. Of which: euro
34 Otros sectores residentes	6.5/8	49 436	-	49 436	34 Other resident sectors
35 2e. Del cual: euros	6.5/9	44 686	-	44 686	35 2e. Of which: euro
36 3. Valores representativos de deuda	6.5/10	99 510	18 484	81 026	36 3. Debt securities
37 3e. Del cual: euros	6.5/11	95 422	17 623	77 800	37 3e. Of which: euro
38 IFM	6.6/3	7 666	648	7 018	38 MFIs
39 3e. Euros	6.6/4	6 675	10	6 665	39 3e. Euro
40 Del cual: hasta dos años	-	142	-	142	40 Of which: up to 2 years
41 3x. Monedas distintas del euro	-	353	-	353	41 3x. Other currencies
42 Del cual: hasta dos años	-	19	-	19	42 Of which: up to 2 years
43 Administraciones Públicas	6.6/6	69 554	10 619	58 935	43 General government
44 3e. Del cual: euros	6.6/7	69 010	10 395	58 615	44 3e. Of which: euro
45 Otros sectores residentes	6.6/8	22 290	7 218	15 073	45 Other resident sectors
46 3e. Del cual: euros	6.6/9	19 738	7 218	12 520	46 3e. Of which: euro

June 2021 data

EUR millions

6.A Balance sheet by institutional grouping

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

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

6.A Balance. Detalle por instituciones

Datos referidos a Junio 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	Otras instituciones financieras monetarias/ Other monetary financial institutions	
		A=B+C	(Capítulo 7/ Chapter 7)	(Capítulo 8/ Chapter 8)	
ACTIVO (continuación)			B	C	ASSETS (continued)
B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO (continuación)					B. OTHER EURO AREA COUNTRIES (continued)
47 4. Participaciones en Fondos de Inversión . . .	6.5/12	864	-	864	47 4. Investment fund shares/units
48 Instituciones Financieras	-	864	-	864	48 Financial Institutions
49 5. Participaciones en el capital	6.5/14	45 449	1 049	44 400	49 5. Equity
50 IFM.	-	7 565	1 049	6 516	50 MFIs
51 Otros sectores residentes	-	37 878	-	37 878	51 Other resident sectors
52 C. RESTO DEL MUNDO	6.1/4	380 338	141 564	238 774	52 C. REST OF THE WORLD
53 2. Préstamos y créditos	6.7/3	153 892	10 687	143 205	53 2. Loans
54 2e. Del cual: euros	6.7/4	32 421	-	32 421	54 2e. Of which: euro
55 3. Valores representativos de deuda	6.7/5	161 020	130 762	30 258	55 3. Debt securities
56 3e. Del cual: euros	6.7/6	77 606	69 446	8 160	56 3e. Of which: euro
57 4. Participaciones en Fondos de Inversión . . .	6.7/7	727	89	638	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	64 698	25	64 673	59 5. Equity
60 5e. Del cual: euros	-	...	-	...	60 5e. Of which: euro
61 D. SIN CLASIFICAR	6.1/5	460 797	177 719	283 078	61 D. UNCLASSIFIED
62 1. Efectivo (todas las monedas)	6.1/10	7 792	1	7 791	62 1. Cash (all currencies)
63 1e. Del cual: euros	-	7 580	-	7 580	63 1e. Of which: euro
64 6. Activo fijo	6.1/11	38 918	288	38 630	64 6. Fixed assets
65 7. Otros activos	6.1/12	414 087	177 429	236 657	65 7. Remaining assets
66 7e. Del cual: euros	-	49 827	...	49 827	66 7e. Of which: euro
67 TOTAL ACTIVO.	6.1/1	4 071 138	1 095 413	2 975 725	67 TOTAL ASSETS
68 e Euros	6.1/13	3 352 401	840 916	2 511 484	68 e Euro
69 x Monedas distintas del euro	6.1/14	277 619	96 879	180 740	69 x Other currencies
70 s/c Sin clasificar	6.1/15	441 119	157 617	283 501	70 n/c Unclassified

June 2021 data

EUR millions

6.A Balance sheet by institutional grouping

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

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

6.A Balance. Detalle por instituciones

Datos referidos a Junio 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	Otras instituciones financieras monetarias/ Other monetary financial institutions	
			(Capítulo 7/ Chapter 7)	(Capítulo 8/ Chapter 8)	
PASIVO		A=B+C	B	C	LIABILITIES
1 A. RESIDENTES EN ESPAÑA	6.2/2	2 375 867	361 649	2 014 219	1 A. DOMESTIC
2 9. Depósitos	6.8/1	2 371 404	361 649	2 009 756	2 9. Deposits
3 9e. Del cual: euros	6.8/2	2 344 648	361 382	1 983 266	3 9e. Of which: euro
4 IFM	6.8/3	712 479	306 665	405 814	4 MFIs
5 9e. Del cual: euros	6.8/4	707 275	306 399	400 876	5 9e. Of which: euro
6 Administración Central	6.8/5	65 921	46 631	19 290	6 Central government
7 9e. Del cual: euros	-	65 875	46 631	19 244	7 9e. Of which: euro
8 Otras Administraciones Públicas	6.8/6	70 421	4 188	66 234	8 Other general government
9 9e. Depósitos en euros	6.8/9	70 414	4 188	66 227	9 9e. Deposits in euro
10 9.1e. A la vista	-	67 198	4 188	63 010	10 9.1e. Overnight
11 9.2e. A plazo	-	3 193	-	3 193	11 9.2e. With agreed maturity
12 Del cual: hasta dos años	-	2 466	-	2 466	12 Of which: up to two years
13 9.3e. Con preaviso	-	-	-	-	13 9.3e. Redeemable at notice
14 9.4e. Cesiones temporales	-	24	-	24	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	1 522 582	4 165	1 518 417	21 Other resident sectors
22 9e. Depósitos en euros	6.9/2	1 501 084	4 165	1 496 919	22 9e. Deposits in euro
23 9.1e. A la vista	6.9/3	1 205 834	4 165	1 201 669	23 9.1e. Overnight
24 9.2e. A plazo	6.9/4	273 362	-	273 362	24 9.2e. With agreed maturity
25 Del cual: hasta dos años	6.9/5	105 527	-	105 527	25 Of which: up to two years
26 9.3e. Con preaviso	6.9/6	130	-	130	26 9.3e. Redeemable at notice
27 9.4e. Cesiones temporales	6.9/7	21 757	-	21 757	27 9.4e. Repos
28 9x. Depósitos en monedas distintas del euro	6.9/8	21 498	-	21 498	28 9x. Deposits in other currencies
29 9.1x. A la vista	6.9/9	18 018	-	18 018	29 9.1x. Overnight
30 9.2x. A plazo	6.9/10	3 476	-	3 476	30 9.2x. With agreed maturity
31 Del cual: hasta dos años	6.9/11	3 169	-	3 169	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	4	-	4	33 9.4x. Repos
34 10. Participaciones de los fondos del mercado monetario	-	4 463	-	4 463	34 10. Money market fund shares/units
35 B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO	6.2/3	660 990	505 113	155 878	35 B. OTHER EURO AREA COUNTRIES
36 9. Depósitos	6.10/1	660 968	505 113	155 855	36 9. Deposits
37 9e. Del cual: euros	6.10/2	636 482	505 113	131 369	37 9e. Of which: euro
38 IFM	6.10/3	615 685	505 113	110 573	38 MFIs
39 9e. Del cual: euros	6.10/4	600 402	505 113	95 290	39 9e. Of which: euro
40 Administración Central	6.10/5	83	-	83	40 Central government
41 9e. Del cual: euros	-	83	-	83	41 9e. Of which: euro
42 Otras Administraciones Públicas	6.10/6	42	-	42	42 Other general government
43 9e. Depósitos en euros	6.10/9	42	-	42	43 9e. Deposits in euro
44 9.1e. A la vista	-	42	-	42	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

June 2021 data

6.A Balance sheet by institutional grouping

EUR millions

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

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

6.A Balance. Detalle por instituciones

Datos referidos a Junio 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	Otras instituciones financieras monetarias/ Other monetary financial institutions	
		A=B+C	(Capítulo 7/ Chapter 7)	(Capítulo 8/ Chapter 8)	
PASIVO (continuación)			B	C	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	45 158	-	45 158	55 Other resident sectors
56 9e. Depósitos en euros	6.11/2	35 955	-	35 955	56 9e. Deposits in euro
57 9.1e. A la vista	6.11/3	11 676	-	11 676	57 9.1e. Overnight
58 9.2e. A plazo	6.11/4	12 775	-	12 775	58 9.2e. With agreed maturity
59 Del cual: hasta dos años	6.11/5	7 812	-	7 812	59 Of which: up to two years
60 9.3e. Con preaviso	6.11/6	298	-	298	60 9.3e. Redeemable at notice
61 9.4e. Cesiones temporales	6.11/7	11 206	-	11 206	61 9.4e. Repos
62 9x. Depósitos en monedas distintas del euro	6.11/8	9 203	-	9 203	62 9x. Deposits in other currencies
63 9.1x. A la vista	6.11/9	374	-	374	63 9.1x. Overnight
64 9.2x. A plazo	6.11/10	8 512	-	8 512	64 9.2x. With agreed maturity
65 Del cual: hasta dos años	6.11/11	3 328	-	3 328	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	310	-	310	67 9.4x. Repos
68 10. Participaciones de los fondos del mercado monetario	-	23	-	23	68 10. Money market fund shares/units
69 C. RESTO DEL MUNDO	6.2/4	94 663	5 123	89 541	69 C. REST OF THE WORLD
70 9. Depósitos	6.12/1	94 638	5 123	89 516	70 9. Deposits
71 9e. Depósitos en euros	6.12/2	47 139	1 683	45 456	71 9e. Deposits in euro
72 A la vista, hasta dos años y con preaviso	-	24 330	-	24 330	72 Overnight, up to 2 years and redeemable at notice
73 A plazo mayor que dos años	-	8 751	-	8 751	73 With agreed maturity over 2 years
74 Cesiones temporales	-	12 376	-	12 376	74 Repos
75 9x. Depósitos en monedas distintas del euro	-	47 499	3 439	44 060	75 9x. Deposits in other currencies
76 A la vista, hasta dos años y con preaviso	-	35 355	3 439	31 915	76 Overnight, up to 2 years and redeemable at notice
77 A plazo mayor que dos años	-	3 345	-	3 345	77 With agreed maturity over 2 years
78 Cesiones temporales	-	8 799	-	8 799	78 Repos
79 10. Participaciones de los fondos del mercado monetario	-	25	-	25	79 10. Money market fund shares/units
80 D. SIN CLASIFICAR	6.2/5	939 617	223 529	716 089	80 D. UNCLASSIFIED
81 8. Billetes y monedas	6.2/6	167 475	167 475	-	81 8. Notes and coins
82 11. Valores representativos de deuda	6.2/9	255 363	-	255 363	82 11. Debt securities issued
83 11e. Euros	6.12/10	204 999	-	204 999	83 11e. In euro
84 Del cual: hasta dos años	-	8 927	-	8 927	84 Of which: up to 2 years
85 11x. En monedas distintas del euro	-	50 364	-	50 364	85 11x. In other currencies
86 Del cual: hasta dos años	-	16 810	-	16 810	86 Of which: up to 2 years
87 13. Capital y reservas	6.2/10	305 702	49 285	256 417	87 13. Capital and reserves
88 14. Otros pasivos	6.2/11	211 077	6 769	204 308	88 14. Remaining liabilities
89 14e. Del cual: euros	-	39 080	-	39 080	89 14e. Of which: euro
90 TOTAL PASIVOS	6.2/1	4 071 138	1 095 413	2 975 726	90 TOTAL LIABILITIES
91 e Euros	6.2/12	3 439 824	1 035 653	2 404 170	91 e Euro
92 x Monedas distintas del euro	6.2/13	158 203	7 099	151 104	92 x Other currencies
93 s/c Sin clasificar	6.2/14	473 112	52 661	420 451	93 n/c Unclassified

June 2021 data

EUR millions

6.A Balance sheet by institutional grouping

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

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

6.1 Assets: summary

EUR billions

	Total	By residence				By instrument							By currency		
		Domes- tic (a)	Other euro area coun- tries (b)	Rest of the world (c)	Not alloca- ted issuers	Loans	Debt secu- rities	Invest- ment fund shares/ units (d)	Equity (e)	Cash (all curren- cies)	Fixed assets	Remain- ing assets	Euro	Non euro curren- cies	Un- classi- fied
		2	3	4	5=10a12	6	7	8	9	10	11	12	13	14	15
	=13 a 15 =6 a 12 1=2 a 5														
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	3 886.1	2 755.1	311.0	353.2	466.9	2 212.7	1 016.0	3.4	187.2	8.7	40.4	417.8	3 202.2	238.1	445.9
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	3 188.3	235.5	457.2
Dec	3 886.1	2 755.1	311.0	353.2	466.9	2 212.7	1 016.0	3.4	187.2	8.7	40.4	417.8	3 202.2	238.1	445.9
21 Jan	3 876.4	2 734.2	321.8	360.1	460.2	2 205.1	1 019.6	3.7	187.8	7.5	40.1	412.6	3 188.9	242.7	444.8
Feb	3 873.8	2 737.8	327.5	361.9	446.5	2 198.3	1 036.7	3.9	188.4	7.0	40.0	399.5	3 196.1	245.9	431.8
Mar	3 975.0	2 840.7	313.7	375.4	445.2	2 285.9	1 049.8	2.0	192.3	8.3	39.5	397.3	3 279.3	266.2	429.6
Apr	3 969.8	2 838.6	318.3	373.0	439.9	2 282.4	1 053.3	2.4	192.0	7.4	39.4	393.1	3 280.2	261.8	427.9
May	3 997.4	2 858.3	317.3	378.2	443.7	2 292.9	1 066.3	2.4	192.3	7.2	39.3	397.2	3 302.1	265.4	429.9
Jun	P 4 071.1	2 903.5	326.5	380.3	460.8	2 341.9	1 078.5	2.4	187.7	7.8	38.9	414.1	3 350.5	279.5	441.1

See notes at the end of the chapter

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

6.2 Liabilities: summary

EUR billions

	Total	By residence				By instrument						By currency		
		Domes- tic (a)	Other euro area coun- tries (b)	Rest of the world (a)	Not - alloca- ted holders (a)	Notes and coins	Deposits	Money market fund Shares/ units	Debt secu- rities issued	Capital and reserves	Remain- ing liabili- ties	Euro	Non- euro curren- cies	Un- classi- fied
		2	3	4	5=6+9to12	6	7	8	9	10	11	12	13	14
	1=12to14 =6to11 =2to5													
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	3 886.1	2 227.3	648.8	96.1	914.0	162.3	2 967.6	4.6	249.4	308.1	194.1	3 295.0	138.5	452.6
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	2 218.7	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	3 886.1	2 227.3	648.8	96.1	914.0	162.3	2 967.6	4.6	249.4	308.1	194.1	3 295.0	138.5	452.6
21 Jan	3 876.4	2 218.5	652.1	100.9	904.9	161.5	2 966.9	4.6	244.1	310.4	188.9	3 280.9	141.3	454.3
Feb	3 873.8	2 210.2	667.5	95.9	900.1	162.3	2 969.0	4.7	249.4	310.3	178.0	3 285.1	144.7	443.9
Mar	3 975.0	2 317.1	648.2	100.1	909.6	163.8	3 060.6	4.8	253.0	309.2	183.7	3 373.8	154.5	446.7
Apr	3 969.8	2 313.4	661.9	90.5	904.0	164.6	3 061.2	4.7	251.8	308.0	179.7	3 375.6	148.7	445.5
May	3 997.4	2 336.1	666.3	92.9	902.2	166.2	3 090.6	4.6	248.8	308.5	178.7	3 399.5	152.9	445.0
Jun	P 4 071.1	2 375.9	661.0	94.7	939.6	167.5	3 127.0	4.5	255.4	305.7	211.1	3 439.8	158.2	473.1

See notes at the end of the chapter

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

6.3 Assets. Domestic

EUR billions

	Total 1=2+10+12+ +13	Loans								Debt securities		Investment fund shares/ units (b)	Equity (c)
		of which:		of which:		of which:		of which:		of which:			
		Total 2=4+6+8	Euro 3=5+7+9	MFIs 4	Euro 5	General government 6	Euro 7	Other resident sectors 8	Euro 9	Total (a) 10	Euro 11		
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	2 755.1	1 900.5	1 883.0	625.8	619.3	77.3	77.3	1 197.4	1 186.5	779.1	779.0	2.2	73.3
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	1 867.5	1 850.4	602.7	596.9	73.6	73.6	1 191.2	1 179.9	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	2 755.1	1 900.5	1 883.0	625.8	619.3	77.3	77.3	1 197.4	1 186.5	779.1	779.0	2.2	73.3
21 Jan	2 734.2	1 879.7	1 864.1	614.0	609.2	78.3	78.3	1 187.4	1 176.6	778.6	778.5	2.3	73.6
Feb	2 737.8	1 875.6	1 859.3	612.8	607.3	76.5	76.5	1 186.3	1 175.5	786.0	785.9	2.3	74.0
Mar	2 840.7	1 967.9	1 949.9	693.8	687.4	81.8	81.8	1 192.2	1 180.7	795.5	795.3	0.8	76.5
Apr	2 838.6	1 963.8	1 946.8	690.9	684.0	84.0	84.0	1 188.8	1 178.8	797.3	797.1	0.8	76.8
May	2 858.3	1 972.6	1 956.0	701.8	694.9	84.4	84.4	1 186.5	1 176.7	807.5	807.4	0.8	77.3
Jun	2 903.5	2 007.3	1 989.3	712.7	705.9	87.3	87.3	1 207.3	1 196.1	817.9	817.8	0.8	77.5

See notes at the end of the chapter

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

6.4 Assets. Domestic: Debt securities

EUR billions

	Total 1=3+6+8	of which:		MFIs			General government		Other resident sectors		
		Euro 2=4+7+9	Total 3	of which:		of which:		of which:		of which:	
				Euro 4	Up to 2 years 5	Total 6	Euro 7	Total 8	Euro 9		
										Total (a) 10		Euro 11
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	779.1	779.0	34.0	34.0	1.0	543.2	543.1	201.9		201.9	
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	779.1	779.0	34.0	34.0	1.0	543.2	543.1	201.9		201.9	
21 Jan	778.6	778.5	32.4	32.3	0.9	545.8	545.8	200.4		200.4	
Feb	786.0	785.9	32.2	32.2	0.8	554.0	553.9	199.7		199.7	
Mar	795.5	795.3	31.4	31.4	0.5	596.1	596.0	168.0		168.0	
Apr	797.3	797.1	31.3	31.3	0.4	599.9	599.8	166.0		166.0	
May	807.5	807.4	30.9	30.9	0.4	611.5	611.4	165.1		165.1	
Jun	817.9	817.8	31.5	31.5	0.2	619.3	619.2	167.2		167.1	

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		Investment fund shares/units (b)	Equity (c)
		of which:		of which:		of which:		of which:		of which:			
		Total	Euro	MFIs	Euro	General government	Euro	Other resident sectors	Euro	Total (a)	Euro		
		12+13 1=2+10+	2=4+6+8 3=5+7+9	4	5	6	7	8	9	10	11			12	13
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	311.0	166.9	150.7	119.4	107.4	0.2	0.2	47.3	43.0	99.6	96.2	0.6	43.9
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
<i>Feb</i>	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
<i>Mar</i>	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
<i>Apr</i>	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
<i>May</i>	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
<i>Jun</i>	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
<i>Jul</i>	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
<i>Aug</i>	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
<i>Sep</i>	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
<i>Oct</i>	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
<i>Nov</i>	310.7	173.8	157.1	124.5	112.0	0.2	0.2	49.1	44.9	99.3	95.8	0.7	36.9
<i>Dec</i>	311.0	166.9	150.7	119.4	107.4	0.2	0.2	47.3	43.0	99.6	96.2	0.6	43.9
21 Jan	321.8	176.5	158.9	130.6	117.3	0.2	0.2	45.6	41.3	100.8	97.4	0.8	43.8
<i>Feb</i>	327.5	177.0	159.2	128.9	115.6	0.2	0.2	47.8	43.4	105.4	101.9	1.1	44.1
<i>Mar</i>	313.7	167.5	146.9	120.4	104.6	0.2	0.2	46.8	42.0	101.5	97.6	0.9	43.8
<i>Apr</i>	318.3	171.9	152.1	127.6	112.4	0.2	0.2	44.1	39.6	101.4	97.9	0.9	44.2
<i>May</i>	317.3	173.1	153.1	128.1	112.5	0.2	0.2	44.9	40.4	100.1	96.3	0.8	43.2
<i>Jun</i> P	326.5	180.7	158.5	130.9	113.6	0.3	0.3	49.4	44.7	99.5	95.4	0.9	45.4

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	Total	of which:		of which:		of which:		of which:	
				Euro	Up to 2 years	Total	Euro	Total	Euro		
										3	4	5	6	7	8	9
1=3+6+8	2=4+7+9	3	4	5	6	7	8	9	10		
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		
20 Jan	86.5	81.9	7.4	6.0	0.2	60.1	59.7	19.0	16.1		
<i>Feb</i>	88.6	84.1	7.6	6.2	0.2	62.2	61.8	18.8	16.0		
<i>Mar</i>	88.4	84.4	7.7	6.5	0.2	62.2	61.9	18.5	15.9		
<i>Apr</i>	91.2	87.3	7.8	6.6	0.1	63.6	63.3	19.8	17.3		
<i>May</i>	94.3	90.1	8.2	6.7	0.2	65.6	65.3	20.6	18.1		
<i>Jun</i>	95.2	91.1	8.4	7.0	0.2	67.2	66.9	19.6	17.3		
<i>Jul</i>	94.9	91.1	7.9	6.6	0.1	66.9	66.6	20.1	18.0		
<i>Aug</i>	93.8	90.2	7.8	6.5	0.1	66.4	66.0	19.7	17.6		
<i>Sep</i>	96.5	92.9	7.9	6.7	0.1	68.3	68.0	20.3	18.2		
<i>Oct</i>	97.3	93.8	8.3	7.2	0.1	68.4	68.1	20.6	18.6		
<i>Nov</i>	99.3	95.8	8.1	6.9	0.2	69.8	69.4	21.4	19.4		
<i>Dec</i>	99.6	96.2	8.1	7.0	0.2	69.4	69.0	22.1	20.2		
21 Jan	100.8	97.4	8.1	7.0	0.2	71.1	70.8	21.6	19.6		
<i>Feb</i>	105.4	101.9	8.0	6.8	0.1	76.2	75.9	21.2	19.3		
<i>Mar</i>	101.5	97.6	8.2	6.8	0.1	71.7	71.2	21.7	19.7		
<i>Apr</i>	101.4	97.9	7.8	6.7	0.1	71.5	71.0	22.1	20.2		
<i>May</i>	100.1	96.3	7.7	6.7	0.1	69.7	69.2	22.7	20.4		
<i>Jun</i> P	99.5	95.4	7.7	6.7	0.2	69.6	69.0	22.3	19.7		

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

6.7 Assets. Rest of the world

EUR billions

	Total 1=3+5+7	of which		Loans		Debt securities		Investment fund shares/units (a) 7	Equity (b) 8
		Euro 2	Total 3	of which		Total 5	Euro 6		
				Total 4	Euro 5				
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	353.2	109.3	145.4	36.1	137.3	73.2	0.6	69.9	
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	353.2	109.3	145.4	36.1	137.3	73.2	0.6	69.9	
21 Jan	360.1	110.0	148.9	36.2	140.2	73.9	0.7	70.3	
Feb	361.9	110.4	145.7	35.6	145.3	74.8	0.6	70.2	
Mar	375.4	108.1	150.6	31.8	152.8	76.3	0.2	71.8	
Apr	373.0	106.6	146.8	31.9	154.6	74.7	0.7	70.9	
May	378.2	108.7	147.1	32.7	158.7	76.0	0.8	71.7	
Jun	P 380.3	109.0	153.9	32.4	161.0	76.6	0.7	64.7	

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

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

EUR millions

	By sector							Deposits of other general government: by instrument						
	Total 1=3+5to7	of which:		MFIs	General government		Other resident sectors 7	of which:		Over-night 10	of which:		Redeemable at notice 13	Repos 14
		Euro 2	Total 3		Central government 5	Other general government 6=8		Total 8=10+11+13+14	Euro 9		With agreed maturity 11	Up 2 years 12		
				Total 4											Euro 5
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	2 222.8	2 196.5	625.1	619.8	30.7	67.6	1 499.3	67.6	67.6	64.7	2.8	2.4	-	0.1
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	2 189.8	620.5	616.5	53.6	78.0	1 462.2	78.0	77.9	75.1	2.8	2.4	-	0.0
Dec	2 222.8	2 196.5	625.1	619.8	30.7	67.6	1 499.3	67.6	67.6	64.7	2.8	2.4	-	0.1
21 Jan	2 214.0	2 189.1	612.5	608.8	56.5	62.2	1 482.8	62.2	62.2	59.2	2.9	2.5	-	0.1
Feb	2 205.6	2 181.1	609.8	606.3	53.6	60.0	1 482.1	60.0	60.0	57.1	2.8	2.4	-	0.1
Mar	2 312.4	2 287.5	692.5	689.0	69.6	60.0	1 490.2	60.0	60.0	56.9	3.0	2.6	-	0.1
Apr	2 308.8	2 284.0	688.7	684.7	71.4	60.7	1 487.9	60.7	60.7	57.6	3.0	2.5	-	0.1
May	2 331.5	2 306.5	699.6	695.4	68.9	63.2	1 499.8	63.2	63.1	60.1	3.0	2.4	-	0.0
Jun	P 2 371.4	2 344.6	712.5	707.3	65.9	70.4	1 522.6	70.4	70.4	67.2	3.2	2.5	-	0.0

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

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

EUR billions

	Total	Deposits in euro						Deposits in non-euro					
		Total	Over-night	of which:		Rede- emable at notice	Repos	Total	Over-night	of which:		Rede- emable at notice	Repos
				With agreed maturity	Up to 2 years					With agreed maturity	up to 2 years		
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	1 499.3	1 478.4	1 150.2	307.1	121.4	0.1	20.9	21.0	16.6	4.4	4.1	-	-
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	1 499.3	1 478.4	1 150.2	307.1	121.4	0.1	20.9	21.0	16.6	4.4	4.1	-	-
21 Jan	1 482.8	1 461.7	1 144.5	300.9	117.8	0.1	16.1	21.1	17.0	4.1	3.8	-	-
Feb	1 482.1	1 461.2	1 147.4	297.7	114.5	0.1	16.0	20.9	16.7	4.3	4.0	-	-
Mar	1 490.2	1 468.9	1 158.7	292.3	110.8	0.1	17.8	21.3	16.5	4.8	4.5	-	0.0
Apr	1 487.9	1 467.2	1 162.0	287.7	109.4	0.1	17.4	20.7	16.8	4.0	3.7	-	0.0
May	1 499.8	1 479.1	1 176.3	284.3	106.9	0.1	18.4	20.7	16.9	3.8	3.5	-	0.0
Jun	P 1 522.6	1 501.1	1 205.8	273.4	105.5	0.1	21.8	21.5	18.0	3.5	3.2	-	0.0

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

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

EUR billions

	By sector							Deposits of other general government: by instrument							
	Total	of which:		MFIs	General government		Other resi- dent sectors (a)	Total	Over- night	With agreed maturity	of which:		Rede- emable at notice	Repos	
		Euro	Total		Euro	Central govern- ment					Other general govern- ment	Total			Euro
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	-	-	-	-	
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	581.1	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	652.1	628.2	609.1	593.8	0.1	0.0	42.8	0.0	0.0	0.0	-	-	-	-	
Feb	667.5	642.1	623.0	606.6	0.1	0.0	44.4	0.0	0.0	0.0	-	-	-	-	
Mar	648.2	623.2	598.8	583.0	0.1	0.0	49.3	0.0	0.0	0.0	-	-	-	-	
Apr	661.9	633.9	614.7	595.9	0.1	0.0	47.1	0.0	0.0	0.0	-	-	-	-	
May	666.3	637.0	619.9	599.8	0.1	0.0	46.3	0.0	0.0	0.0	-	-	-	-	
Jun	P 661.0	636.5	615.7	600.4	0.1	0.0	45.2	0.0	0.0	0.0	-	-	-	-	

See notes at the end of the chapter

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

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

EUR billions

	Total 1=2+8	Deposits in euro						Deposits in non-euro currencies					
		Total +6+7 2=3+4+	Over- night 3	of which:		Redeem- able at notice 6	Repos 7	Total +12+13 8=9+10+	Over- night 9	of which:		Redeem- able at notice 12	Repos 13
				With agreed maturity 4	Up to 2 years 5					With agreed maturity 10	Up to 2 years 11		
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
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	42.8	34.3	11.3	13.4	7.4	0.3	9.4	8.5	0.6	7.6	3.4	0.0	0.2
Feb	44.4	35.4	11.1	13.8	7.9	0.3	10.1	9.0	1.1	7.7	3.2	0.0	0.2
Mar	49.3	40.0	11.7	16.3	10.2	0.3	11.7	9.3	0.8	8.3	3.4	0.0	0.2
Apr	47.1	37.9	11.2	15.4	9.4	0.3	11.0	9.3	1.0	8.0	3.3	0.0	0.2
May	46.3	37.1	11.8	13.7	8.2	0.3	11.2	9.2	0.4	8.6	3.7	0.0	0.2
Jun P	45.2	36.0	11.7	12.8	7.8	0.3	11.2	9.2	0.4	8.5	3.3	0.0	0.3

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

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

EUR billions

	Rest of the world: deposits					Not allocated (liabilities other than deposits and money market fund shares)					
	Total 1	of which:		Overnight with agreed maturity and redeem- able at notice 3	of which: Up to 2 years 4	Repos 5	Total 7	of which:			
		Euro 2	Euro 8					Up to 2 Years 9	Capital & Reserves 10	Other liabilities 11	
											Total 12	Euro 13	Up to 2 Years 14
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	914.0	249.4	211.3	20.9	308.1	194.1
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	65.8	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	914.0	249.4	211.3	20.9	308.1	194.1
21 Jan	100.8	54.2	83.6	66.5	17.2	904.9	244.1	205.2	20.2	310.4	188.9
Feb	95.8	51.9	80.2	63.2	15.6	900.1	249.4	206.2	23.6	310.3	178.0
Mar	100.1	51.7	80.2	65.0	19.8	909.6	253.0	205.6	24.3	309.2	183.7
Apr	90.4	49.1	72.1	57.2	18.4	904.0	251.8	204.8	24.8	308.0	179.7
May	92.8	49.0	74.9	60.3	17.9	902.2	248.8	201.7	24.0	308.5	178.7
Jun P	94.6	47.1	73.5	61.4	21.2	939.6	255.4	205.0	25.7	305.7	211.1

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 Bank¹, 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

7. BANCO DE ESPAÑA

7.A Balance

Datos referidos a Junio de 2021

Millones de euros

	Serie en cuadro y columna/ Time series in table and column			
ACTIVO				ASSETS
1 A. RESIDENTES EN ESPAÑA	7.1/2	751 766	1 A. DOMESTIC	
2 2. Préstamos y créditos	7.3/2	295 170	2 2. Loans	
3 2e. Del cual: euros	7.3/3	291 102	3 2e. Of which: euro	
4 IFM	7.3/4	294 970	4 MFIs	
5 2e. Del cual: euros	7.3/5	290 902	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	199	8 Other resident sectors	
9 2e. Del cual: euros	7.3/9	199	9 2e. Of which: euro	
10 3. Valores representativos de deuda	7.3/10	456 484	10 3. Debt securities	
11 3e. Del cual: euros	7.3/11	456 484	11 3e. Of which: euro	
12 IFM	7.4/3	23 365	12 MFIs	
13 3e. Del cual: euros	7.4/4	23 365	13 3e. Of which: euro	
14 Administraciones Públicas	7.4/6	398 459	14 General government	
15 3e. Del cual: euros	7.4/7	398 459	15 3e. Of which: euro	
16 Otros residentes	7.4/8	34 660	16 Other resident sectors	
17 3e. Del cual: euros	7.4/9	34 660	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	24 364	21 B. OTHER EURO AREA COUNTRIES	
22 2. Préstamos y créditos	7.5/2	4 831	22 2. Loans	
23 2e. Del cual: euros	7.5/3	4 812	23 2e. Of which: euro	
24 IFM	7.5/4	4 831	24 MFIs	
25 2e. Del cual: euros	7.5/5	4 812	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	18 484	30 3. Debt securities	
31 3e. Del cual: euros	7.5/11	17 623	31 3e. Of which: euro	
32 IFM	7.6/3	648	32 MFIs	
33 3e. Del cual: euros	7.6/4	10	33 3e. Of which: euro	
34 Administraciones Públicas	7.6/6	10 619	34 General government	
35 3e. Del cual: euros	7.6/7	10 395	35 3e. Of which: euro	
36 Otros residentes	7.6/8	7 218	36 Other resident sectors	
37 3e. Del cual: euros	7.6/9	7 218	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	141 564	44 C. REST OF THE WORLD	
45 2. Préstamos y créditos	7.7/3	10 687	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	130 762	47 3. Debt securities	
48 3e. Del cual: euros	7.7/6	69 446	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	

June 2021 data

7.A Balance sheet

EUR millions

7. BANCO DE ESPAÑA

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

Datos referidos a Junio 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	177 719	52 D. UNCLASSIFIED
53 1. Efectivo (todas las monedas)	7.1/10	1	53 1. Cash (all currencies)
54 1e. Del cual: euros	-	-	54 1e. Of which: euro
55 6. Activo fijo	7.1/11	288	55 6. Fixed assets
56 7. Otros activos	7.1/12	177 430	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	13 413	58 7.1. Gold & gold receivable
59 7.2. Tenencias de DEG	7.7/10	3 069	59 7.2. SDRs holdings
60 7.3. Posición de reserva y otros activos en el FMI	7.7/11	3 331	60 7.3. Reserve position in the IMF and other assets vis-a-vis IMF
61 7.4. Resto de activos	7.7/12	157 617	61 7.4. Rest of assets
62 TOTAL ACTIVO.	7.1/1	1 095 413	62 TOTAL ASSETS
63 e. euros	7.1/13	840 916	63 e. euro
64 x. Monedas distintas del euro	7.1/14	96 879	64 x. Other currencies
65 n/c Sin clasificar	7.1/15	157 617	65 n/c Unclassified
PRO MEMORIA:			PRO MEMORIA:
66 Activos en euros frente al resto del mundo (46+48+50)	7.7/2	69 446	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	880	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) . . . . .	...	70 326	69 TOTAL (66 a 68)

June 2021 data

7.A Balance sheet

EUR millions

7. BANCO DE ESPAÑA

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

Datos referidos a Junio de 2021

Millones de euros

	Serie en cuadro y columna/ Time series in table and column		
PASIVO			LIABILITIES
1 A. RESIDENTES EN ESPAÑA	7.2/2	361 649	1 A. DOMESTIC
2 9. Depósitos	7.7/1	361 649	2 9. Deposits
3 9e. Del cual: euros	7.7/2	361 382	3 9e. Of which: euro
4 IFM	7.7/3	306 665	4 MFIs
5 9e. Del cual: euros	7.7/4	306 399	5 9e. Of which in euro
6 Administración Central	7.7/5	46 631	6 Central government
7 9e. Del cual: euros	-	46 631	7 9e. Of which: euro
8 Otras Administraciones Públicas	7.7/6	4 188	8 Other general government
9 9e. Del cual: euros	7.7/9	4 188	9 9e. Of which: euro
10 Otros sectores residentes	7.7/7	4 165	10 Other resident sectors
11 9e. Del cual: euros	7.8/2	4 165	11 9e. Of which: euro
12 B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO	7.2/3	505 113	12 B. OTHER EURO AREA COUNTRIES
13 9. Depósitos	7.9/1	505 113	13 9. Deposits
14 9e. Del cual: euros	7.9/2	505 113	14 9e. Of which: euro
15 IFM	7.9/3	505 113	15 MFIs
16 9e. Del cual: euros	7.9/4	505 113	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	5 123	23 C. REST OF THE WORLD
24 9. Depósitos	7.12/1	5 123	24 9. Deposits
25 9e. Del cual: euros	7.12/2	1 683	25 9e. Of which: euro
26 D. SIN CLASIFICAR	7.2/5	223 529	26 D. UNCLASSIFIED
27 8. Billetes y monedas (a)	7.2/6	167 475	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	49 285	30 13. Capital and reserves
31 14. Otros pasivos	7.2/12	6 769	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	3 393	33 14.1. Of which: Allocated SDRs
34 TOTAL PASIVO	7.2/1	1 095 413	34 TOTAL LIABILITIES
35 e euro	7.2/13	1 035 653	35 e euro
36 x Monedas distintas del euro	7.2/14	7 099	36 x Other currencies
37 s/c Sin clasificar	7.2/15	52 661	37 n/c Unclassified

June 2021 data

7.A Balance sheet

EUR millions

7. BANCO DE ESPAÑA

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

7. BANCO DE ESPAÑA

7.3 Assets. Domestic

EUR billions

	Total	Loans								Debt securities		Investment fund shares units	Equity
		of which:		of which:		of which:		of which:		of which:			
		Total	Euro	MFIs	Euro	General government	Euro	Other resident sectors	Euro	Total (a)	Euro		
		12+13 1=2+10+	2=4+6+8	3=5+7+9	4	5	6	7	8	9	10			11	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
20 Jan	426.1	133.2	130.7	133.0	130.5	-	-	0.2	0.2	292.8	292.8	-	0.1
<i>Feb</i>	431.0	134.6	130.6	134.4	130.4	-	-	0.2	0.2	296.4	296.4	-	0.1
<i>Mar</i>	480.5	176.3	163.0	176.1	162.8	-	-	0.2	0.2	304.2	304.2	-	0.1
<i>Apr</i>	499.1	182.3	173.8	182.1	173.7	-	-	0.2	0.2	316.7	316.7	-	0.1
<i>May</i>	524.5	188.8	178.7	188.6	178.5	-	-	0.2	0.2	335.7	335.7	-	0.1
<i>Jun</i>	620.2	265.0	256.8	264.8	256.6	-	-	0.2	0.2	355.1	355.1	-	0.1
<i>Jul</i>	626.1	264.0	256.8	263.8	256.6	-	-	0.2	0.2	362.0	362.0	-	0.1
<i>Aug</i>	633.7	262.6	256.8	262.4	256.6	-	-	0.2	0.2	371.0	371.0	-	0.1
<i>Sep</i>	647.1	264.1	260.8	263.9	260.6	-	-	0.2	0.2	383.0	383.0	-	0.1
<i>Oct</i>	657.4	263.8	260.9	263.6	260.7	-	-	0.2	0.2	393.5	393.5	-	0.1
<i>Nov</i>	662.3	263.5	260.9	263.4	260.7	-	-	0.2	0.2	398.7	398.7	-	0.1
<i>Dec</i>	672.1	265.3	261.4	265.1	261.2	-	-	0.2	0.2	406.7	406.7	-	0.1
21 Jan	678.1	263.9	261.4	263.7	261.2	-	-	0.2	0.2	414.1	414.1	-	0.1
<i>Feb</i>	684.0	264.6	261.4	264.4	261.2	-	-	0.2	0.2	419.4	419.4	-	0.1
<i>Mar</i>	721.2	293.8	290.3	293.6	290.1	-	-	0.2	0.2	427.3	427.3	-	0.1
<i>Apr</i>	729.0	294.3	290.3	294.1	290.1	-	-	0.2	0.2	434.5	434.5	-	0.1
<i>May</i>	739.4	294.3	290.3	294.1	290.1	-	-	0.2	0.2	445.0	445.0	-	0.1
<i>Jun</i> P	751.8	295.2	291.1	295.0	290.9	-	-	0.2	0.2	456.5	456.5	-	0.1

See notes at the end of the chapter

7. BANCO DE ESPAÑA

7.4 Assets. Domestic: Debt securities

EUR billions

	Total	of which:		MFIs			General government		Other resident sectors		
		Euro	Total	of which:		of which:		of which:		of which:	
				Euro	Up to 2 years	Total	Euro	Total	Euro	Total	Euro
1=3+6+8	2=4+7+9	3	4	5	6	7	8	9	10		
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		
20 Jan	292.8	292.8	22.9	22.9	-	244.0	244.0	25.9	25.9		
<i>Feb</i>	296.4	296.4	23.7	23.7	-	246.3	246.3	26.4	26.4		
<i>Mar</i>	304.2	304.2	24.5	24.5	-	253.2	253.2	26.4	26.4		
<i>Apr</i>	316.7	316.7	25.0	25.0	-	264.0	264.0	27.7	27.7		
<i>May</i>	335.7	335.7	25.4	25.4	-	280.4	280.4	29.8	29.8		
<i>Jun</i>	355.1	355.1	25.9	25.9	-	298.7	298.7	30.5	30.5		
<i>Jul</i>	362.0	362.0	26.2	26.2	-	304.6	304.6	31.2	31.2		
<i>Aug</i>	371.0	371.0	26.3	26.3	-	312.8	312.8	31.9	31.9		
<i>Sep</i>	383.0	383.0	26.1	26.1	-	323.8	323.8	33.1	33.1		
<i>Oct</i>	393.5	393.5	25.5	25.5	-	334.3	334.3	33.6	33.6		
<i>Nov</i>	398.7	398.7	24.9	24.9	-	339.7	339.7	34.1	34.1		
<i>Dec</i>	406.7	406.7	25.0	25.0	-	347.4	347.4	34.4	34.4		
21 Jan	414.1	414.1	23.8	23.8	-	355.2	355.2	35.0	35.0		
<i>Feb</i>	419.4	419.4	23.9	23.9	-	359.7	359.7	35.8	35.8		
<i>Mar</i>	427.3	427.3	23.5	23.5	-	369.1	369.1	34.7	34.7		
<i>Apr</i>	434.5	434.5	23.5	23.5	-	377.5	377.5	33.5	33.5		
<i>May</i>	445.0	445.0	23.2	23.2	-	388.0	388.0	33.8	33.8		
<i>Jun</i> P	456.5	456.5	23.4	23.4	-	398.5	398.5	34.7	34.7		

7. BANCO DE ESPAÑA

7.5 Assets. Other euro area countries

EUR billions

	Total 2+10+ 1=12+13	Loans								Debt securities		Investment fund shares units 12	Equity 13	Memo item: Claims denominated in currencies other than the euro 14
		of which:		of which:		of which:		of which:		of which:				
		Total 2=4+6+8	Euro 3=5+7+9	MFIs 4	Euro 5	General government 6	Euro 7	Other resident sectors 8	Euro 9	Total (a) 10	Euro 11			
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
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	26.2	4.8	4.8	4.8	4.8	-	-	-	-	20.3	19.4	-	1.0	0.9
Feb	26.0	4.8	4.8	4.8	4.8	-	-	-	-	20.1	19.2	-	1.0	0.9
Mar	25.6	4.8	4.8	4.8	4.8	-	-	-	-	19.7	18.5	-	1.0	1.2
Apr	25.1	4.8	4.8	4.8	4.8	-	-	-	-	19.3	18.3	-	1.0	0.9
May	24.4	4.8	4.8	4.8	4.8	-	-	-	-	18.5	17.7	-	1.0	0.9
Jun P	24.4	4.8	4.8	4.8	4.8	-	-	-	-	18.5	17.6	-	1.0	0.9

See notes at the end of the chapter

7. BANCO DE ESPAÑA

7.6 Assets. Other euro area countries: Debt securities

EUR billions

	Total 1=3+6+8	of which:		MFIs			General government		Other resident sectors	
		Euro 2=4+7+9	Total 3	of which:		of which:		of which:		
				Euro 4	Up to 2 years 5	Total 6	Euro 7	Total 8	Euro 9	
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	
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	20.3	19.4	0.9	0.0	0.0	11.6	11.6	7.8	7.8	
Feb	20.1	19.2	0.9	0.0	0.0	11.6	11.6	7.6	7.6	
Mar	19.7	18.5	1.0	0.0	-	11.0	10.8	7.6	7.6	
Apr	19.3	18.3	0.7	0.0	-	10.9	10.7	7.6	7.6	
May	18.5	17.7	0.7	0.0	0.0	10.6	10.4	7.3	7.3	
Jun P	18.5	17.6	0.6	0.0	0.0	10.6	10.4	7.2	7.2	

7. BANCO DE ESPAÑA

7.7 Assets. Rest of the world and remaining assets

EUR billions

	Rest of the world							Remaining assets				
	of which:		of which:		of which:		Shares and other equity	Total	Gold and gold receivables	SDR holdings	Reserve position in and other claims on the IMF	Other assets
	Total	Euro	Loans Total	Euro	Debt securities	Euro						
	1=3+5+7	2	3	4	5	6	7	8=9+10+11	9	10	11	12
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
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	125.3	65.5	10.3	-	114.8	65.5	0.1	173.9	13.9	3.0	3.2	153.7
Feb	127.7	66.5	9.9	-	117.8	66.5	0.1	174.0	13.2	3.0	3.2	154.6
Mar	132.6	67.9	10.3	-	122.2	67.9	0.1	173.9	13.0	3.1	3.2	154.6
Apr	133.5	67.7	10.0	-	123.4	67.7	0.1	175.5	13.2	3.0	3.2	156.1
May	137.4	68.9	10.5	-	126.8	68.9	0.1	177.7	14.1	3.0	3.2	157.4
Jun	P 141.6	69.4	10.7	-	130.8	69.4	0.1	177.4	13.4	3.1	3.3	157.6

7. BANCO DE ESPAÑA

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

EUR billions

	By sector							Other general government: deposits by instrument						
	of which:		MFIs		General government		Other residents (a)	of which:		Over-night	of which:		Redeemable at notice	Repos
	Total	Euro	Total	Euro	Central government	Other general government		Total	Euro		With agreed maturity	Up to 2 years		
	1=3+5a7	2	3	4	5	6=8	7	8=10+11+	9	10	11	12	13	14
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	-	-	-	-
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	284.9	284.9	238.7	238.7	38.9	3.9	3.4	3.9	3.9	3.9	-	-	-	-
Feb	279.4	279.4	235.1	235.1	37.2	3.7	3.4	3.7	3.7	3.7	-	-	-	-
Mar	342.7	342.7	284.2	284.2	51.3	3.6	3.7	3.6	3.6	3.6	-	-	-	-
Apr	341.8	341.8	283.0	283.0	51.6	3.4	3.8	3.4	3.4	3.4	-	-	-	-
May	350.9	350.9	292.9	292.9	50.8	3.2	4.0	3.2	3.2	3.2	-	-	-	-
Jun	P 361.6	361.4	306.7	306.4	46.6	4.2	4.2	4.2	4.2	4.2	-	-	-	-

See notes at the end of the chapter

7. BANCO DE ESPAÑA

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

EUR billions

	Deposits in euro							Deposits in other currencies					
	Total	Over-night	of which:		Redeem-able at notice	Repos	Total	Over-night	of which:		Redeem-able at notice	Repos	
			With agreed maturity	Up to 2 years					With agreed maturity	Up to 2 years			
													12+13	8=9+10+
1=2+8	2=3+4+6+7	3	4	5	6	7	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	-	-	-	-	-	-	-	-	-	-
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	3.4	3.4	3.4	-	-	-	-	-	-	-	-	-	-
Feb	3.4	3.4	3.4	-	-	-	-	-	-	-	-	-	-
Mar	3.7	3.7	3.7	-	-	-	-	-	-	-	-	-	-
Apr	3.8	3.8	3.8	-	-	-	-	-	-	-	-	-	-
May	4.0	4.0	4.0	-	-	-	-	-	-	-	-	-	-
Jun	P 4.2	4.2	4.2	-	-	-	-	-	-	-	-	-	-

7. BANCO DE ESPAÑA

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

EUR millions

	By sector							Other general government: deposits by instrument						
	of which:	MFIs		General government		Other residents	Total	of which:	Over-night	of which:		Redeem-able at notice	Repos	
		Euro	Total	Euro	Central government					Other general government	With agreed maturity			Up to 2 years
1=3+5a7	2	3	4	5	6=8	7	8=10+11+	9	10	11	12	13	14	
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	-	-	-	-	-	-	-	-	-	
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	499.9	499.9	499.9	499.9	-	-	-	-	-	-	-	-	-	
Feb	513.4	513.4	513.4	513.4	-	-	-	-	-	-	-	-	-	
Mar	487.8	487.8	487.8	487.8	-	-	-	-	-	-	-	-	-	
Apr	498.9	498.9	498.9	498.9	-	-	-	-	-	-	-	-	-	
May	503.2	503.2	503.2	503.2	-	-	-	-	-	-	-	-	-	
Jun	P 505.1	505.1	505.1	505.1	-	-	-	-	-	-	-	-	-	

See notes at the end of the chapter

7. BANCO DE ESPAÑA

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

EUR billions

	Rest of the world: deposits					Not classified holder		
	Total 1=3+5	of which:		Overnight, with agreed maturity and redee- mable at notice (a) 3	Repos 5	Total 6	of which:	
		Euro 2	Euro 4				Euro 7	Allocated SDR 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
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	3.8	1.2	3.8	1.2	-	5.4	-	3.4
Feb	3.6	1.0	3.6	1.0	-	5.6	-	3.4
Mar	4.2	1.6	4.2	1.6	-	6.2	-	3.4
Apr	3.6	1.0	3.6	1.0	-	6.6	-	3.4
May	3.4	0.8	3.4	0.8	-	7.0	-	3.3
Jun P	5.1	1.7	5.1	1.7	-	6.8	-	3.4

See notes at the end of the chapter

7. BANCO DE ESPAÑA

7.12 Balance sheet
Summary by sectors

NEDD/SDDS(a)

EUR billions

	Total assets= Total liabilities 1	Assets					Liabilities					Memo item: Currency in circulation and Eurode- posits of MFIs resi- dents in Spain 12
		Euro area residents			Rest of the world 5	Not classi- fied by residence of issuer 6	Euro area residents			Rest of the world 10	Not classi- fied by residence of issuer 11	
		Total 2	General govern- ment 3	Other residents 4			Total 7	General govern- ment 8	Other residents 9			
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
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	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
Feb	1 012.0	710.0	371.3	338.7	127.7	174.3	792.8	40.9	751.9	3.6	215.6	397.5
Mar	1 053.5	746.8	380.2	366.6	132.6	174.2	830.5	54.8	775.7	4.2	218.8	448.0
Abr	1 063.4	754.1	388.4	365.7	133.5	175.8	840.7	55.0	785.7	3.6	219.1	447.6
May	1 079.2	763.8	398.5	365.3	137.4	178.0	854.1	54.0	800.1	3.4	221.7	459.1
Jun P	1 095.4	776.1	409.1	367.1	141.6	177.7	866.8	50.8	815.9	5.1	223.5	473.9

See notes at the end of the chapter

7. BANCO DE ESPAÑA

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

Amount (EUR millions) and number (millions)

	Euro banknote liabilities allocated to Banco de España (a)	Euro banknotes distributed less banknotes withdrawn by the Banco de España										Memo item unreturned pesetas banknotes Amount
		Total amount (b)		Total banknotes	Breakdown of euro banknotes by denomination							
		Accumulated	In the period (c)		EUR 500	EUR 200	EUR 100	EUR 50	EUR 20	EUR 10	EUR 5	
1	2	3	4	5	6	7	8	9	10	11	12	
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 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	156 610	8 155	-1 824	-2 611	18	5	-105	1 355	-2 128	-1 544	-212	803
Feb	157 417	8 105	-50	-2 621	18	5	-106	1 363	-2 137	-1 549	-215	802
Mar	158 853	9 817	1 712	-2 567	17	4	-106	1 399	-2 129	-1 541	-212	801
Apr	159 635	8 983	-835	-2 599	17	4	-107	1 396	-2 143	-1 552	-215	800
May	161 273	9 348	365	-2 591	17	4	-108	1 410	-2 146	-1 553	-214	799
Jun	P 162 547	10 401	1 053	-2 558	17	3	-109	1 435	-2 143	-1 550	-212	794

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

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

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

7. BANCO DE ESPAÑA

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

Amount (EUR millions) and number (millions)

	Euro banknotes								
	Total Amount	Total banknotes	Breakdown of euro banknotes by denomination						
			EUR 500	EUR 200	EUR 100	EUR 50	EUR 20	EUR 10		EUR 5
1	2=3 a 9	3	4	5	6	7	8	9	
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 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	4 537	146	-	0	1	64	40	27	14
Feb	5 225	166	-	1	2	73	46	33	12
Mar	8 148	264	-	1	2	114	74	54	19
Apr	5 259	170	-	0	2	73	49	33	14
May	6 276	203	-	1	2	88	56	42	16
Jun	P 7 640	248	-	1	2	107	69	50	19

7. BANCO DE ESPAÑA

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

Amount (EUR millions) and number (millions)

Euro banknotes									
Total Amount	Total banknotes	Breakdown of euro banknotes by denomination							
		EUR 500	EUR 200	EUR 100	EUR 50	EUR 20	EUR 10	EUR 5	
1	2=3 a 9	3	4	5	6	7	8	9	
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
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	6 361	210	0	1	3	80	66	43	17
Feb	5 275	176	0	1	2	65	55	38	15
Mar	6 436	211	0	1	3	78	65	47	17
Apr	6 094	202	0	1	3	76	62	44	16
May	5 911	195	0	1	3	74	60	42	15
Jun	P 6 587	216	0	1	3	82	66	47	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	Breakdown of euro banknotes by denomination									
	(a)	EUR 2	EUR 1	50 CENT	20 CENT	10 CENT	5 CENT	2 CENT	1 CENT	
2	3	4	5	6	7	8	9	10		
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
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	4 935	566	2 313	897	1 840	2 859	4 528	4 552	7 000	786
Feb	4 925	564	2 308	891	1 841	2 859	4 537	4 566	7 020	786
Mar	4 921	566	2 305	885	1 839	2 857	4 537	4 566	7 030	785
Apr	4 917	564	2 304	884	1 839	2 855	4 543	4 570	7 038	785
May	4 923	568	2 301	886	1 841	2 858	4 551	4 584	7 047	785
Jun	P 4 928	567	2 306	887	1 845	2 858	4 559	4 590	7 052	783

See notes at the end of the chapter

NOTES TO THE TABLES OF CHAPTER 7. BANCO DE ESPAÑA

Table 7.A

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

Table 7.1

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

Table 7.2

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

Table 7.3

a. See breakdown in table 7.4.

Table 7.5

a. See breakdown in table 7.6.

Table 7.8

a. See breakdown in table 7.9.

Table 7.11

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

Table 7.12

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

Table 7.16

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

Table 7.19

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

CHAPTER 8 OTHER MONETARY FINANCIAL INSTITUTIONS

NOTICE RELATED TO THE CHAPTER 8

Changes made to the series from June 2005

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

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

8. OTRAS INSTITUCIONES FINANCIERAS MONETARIAS

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

8.A Balance. Detalle por instituciones

Datos referidos a Abril de 2019

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	Otras instituciones financieras monetarias/ Other monetary financial institutions	Entidades de crédito y EFC (Cuadro 8.B)/ Credit institutions and CFI (Table 8.B)	FMM (a) y EDE / MMF (a) & ELMIs	
		A=B+C	B	C	
ACTIVO					ASSETS
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. Investment 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

8.A Balance sheet by institutional grouping

EUR millions

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

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

8. OTRAS INSTITUCIONES FINANCIERAS MONETARIAS

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

8.A Balance. Detalle por instituciones

Datos referidos a Abril de 2019

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	Otras instituciones financieras monetarias/ Other monetary financial institutions A=B+C	Entidades de crédito y EFC (Cuadro 8.B)/ Credit institutions and CFI (Table 8.B) B	FMM (a) y EDE / MMF (a) & ELMIs C			
ACTIVO (continuación)					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

April 2019 data

8.A Balance sheet by institutional grouping

EUR millions

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

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

8. OTRAS INSTITUCIONES FINANCIERAS MONETARIAS

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

8.A Balance. Detalle por instituciones

Datos referidos a Abril de 2019

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	Otras instituciones financieras monetarias/ Other monetary financial institutions	Entidades de crédito y EFC (Cuadro 8.B)/ Credit institutions and CFIs (Table 8.B)	FMM (a) y EDE / MMF (a) & ELMs		
		A=B+C	B	C		
PASIVO					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 Otras sectores residentes	8.10/1	1 335 488	1 335 316	173	38 Other resident sectors	
39 9e. Depósitos en euros	8.10/2	1 318 472	1 318 300	173	39 9e. Deposits in euro	
40 9.1e. A la vista	8.10/3	941 849	941 677	173	40 9.1e. Overnight	
41 9.2e. A plazo	8.10/4	357 928	357 928	-	41 9.2e. With agreed maturity	
42 Del cual: hasta dos años	8.10/5	170 838	170 839	-	42 Of which: up to two years	
43 9.3e. Con preaviso	8.10/6	59	59	-	43 9.3e. Redeemable at notice	
44 9.4e. Cesiones temporales	8.10/7	18 636	18 636	-	44 9.4e. Repos	
45 9x. Depósitos en monedas distintas del euro	8.10/8	17 016	17 016	-	45 9x. Deposits in other currencies	
46 9.1x. A la vista	8.10/9	11 050	11 050	-	46 9.1x. Overnight	
47 9.2x. A plazo	8.10/10	5 966	5 966	-	47 9.2x. With agreed maturity	
48 Del cual: hasta dos años	8.10/11	5 551	5 551	-	48 Of which: up to two years	
49 9.3x. Con preaviso	8.10/12	-	-	-	49 9.3x. Redeemable at notice	
50 9.4x. Cesiones temporales	8.10/13	-	-	-	50 9.4x. Repos	
51 10. Participaciones de los fondos del mercado monetario	8.91/11	5 658	-	5 658	51 10. Money market fund shares/units	

Abril 2019 data

8.A Balance sheet by institutional grouping

EUR millions

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

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

8. OTRAS INSTITUCIONES FINANCIERAS MONETARIAS

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

8.A Balance. Detalle por instituciones

Datos referidos a Abril de 2019

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	Otras instituciones financieras monetarias/ Other monetary financial institutions	Entidades de crédito y EFC (Cuadro 8.B)/ Credit institutions and CFI's (Table 8.B)	FMM (a) y EDE / MMF (a) & ELMs		
		A=B+C	B	C		
PASIVO (continuación)					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 MFI's	
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	

April 2019 data

8.A Balance sheet by institutional grouping

EUR millions

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

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

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

8.1 Assets=Liabilities of other MFIs by institutions

EUR billions

	OMFIs Total (a)	Credit institut. and CFIs (b)	Deposit-taking institutions (c)	Official Credit Institute	CFI (d)	MMF & ELMIs (e)
	1=2+6	2=3+4+5	3	4	5	6
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	2 892.9	2 888.0	2 800.7	35.0	52.3	4.9
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	2 892.9	2 888.0	2 800.7	35.0	52.3	4.9
21 Jan	2 872.7	2 867.7	2 782.1	34.6	51.0	5.1
Feb	2 861.7	2 856.5	2 770.0	36.3	50.2	5.2
Mar	2 921.5	2 916.2	2 831.4	34.1	50.7	5.3
Apr	2 906.5	2 901.3	2 817.0	34.2	50.0	5.2
May	2 918.3	2 913.1	2 830.3	32.8	50.1	5.2
Jun	P 2 975.7	2 970.7	2 885.3	34.4	50.9	5.1

See notes at the end of the chapter

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

8.2 Assets: summary

EUR billions

	Total	By residence				By instrument						By currencies			
		Domes- tic (a)	Other euro area coun- tries (b)	Rest of the world (c)	Not classi- fied by residen- ce of issuer	Loans	Debt secu- rities	Invest- ment fund share units (d)	Equity (e)	Cash	Fixed assets	Remain- ing assets	Euro	Other curren- cies	Unclas- sified
	=13 a 15 =6 a 12 1=2 a 5	2	3	4	5=10a12	6	7	8	9	10	11	12	13	14	15=11+12
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	2 892.9	2 083.0	284.8	231.0	294.1	1 932.5	477.1	3.3	185.9	8.7	40.1	245.3	2 443.8	155.8	293.4
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	2 075.9	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	2 892.9	2 083.0	284.8	231.0	294.1	1 932.5	477.1	3.3	185.9	8.7	40.1	245.3	2 443.8	155.8	293.4
21 Jan	2 872.7	2 056.2	295.7	234.8	286.1	1 926.0	470.4	3.6	186.6	7.5	39.9	238.8	2 422.3	159.4	291.1
Feb	2 861.7	2 053.8	301.5	234.2	272.3	1 919.0	479.5	3.9	187.1	7.0	39.7	225.5	2 423.4	161.1	277.2
Mar	2 921.5	2 119.5	288.2	242.8	271.0	1 977.0	480.7	1.9	191.0	8.3	39.3	223.5	2 469.2	177.3	275.0
Apr	2 906.5	2 109.7	293.2	239.5	264.1	1 973.3	476.1	2.3	190.7	7.4	39.1	217.6	2 463.1	171.5	271.8
May	2 918.3	2 118.9	292.8	240.8	265.7	1 983.3	476.0	2.3	191.1	7.2	39.0	219.5	2 474.0	171.8	272.6
Jun	P 2 975.7	2 151.8	302.1	238.8	283.1	2 031.2	472.7	2.3	186.4	7.8	38.6	236.7	2 509.6	182.6	283.5

See notes at the end of the chapter

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

8.3 Liabilities: summary

EUR billions

	Total	By residence				By instrument					By currencies		
		Domes- tic (a)	Other euro area coun- tries (b)	Rest of the world (c)	Not - classi- fied by residen- ce of holder (d)	Deposits (e)	Money market fund shares/ units (f)	Debt securi- ties issued	Capital and reserves	Remain- ing liabili- ties	Euro	Other curren- cies	Unclas- sified
		2	3	4	5=8 a 10	6	7	8	9	10	11	12	13=9+10
	11 a 13 6 a 10 = 1=2 a 5=												
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	2 892.9	1 952.9	148.7	91.9	699.5	2 188.8	4.6	249.4	261.7	188.5	2 356.5	132.6	403.8
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
<i>Feb</i>	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
<i>Mar</i>	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
<i>Apr</i>	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
<i>May</i>	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
<i>Jun</i>	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
<i>Jul</i>	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
<i>Aug</i>	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
<i>Sep</i>	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
<i>Oct</i>	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
<i>Nov</i>	2 900.7	1 934.5	158.8	95.5	711.9	2 184.4	4.4	248.4	259.3	204.2	2 353.5	131.3	415.9
<i>Dec</i>	2 892.9	1 952.9	148.7	91.9	699.5	2 188.8	4.6	249.4	261.7	188.5	2 356.5	132.6	403.8
21 Jan	2 872.7	1 933.6	152.2	97.0	689.9	2 178.2	4.6	244.1	262.2	183.5	2 333.3	135.3	404.1
<i>Feb</i>	2 861.7	1 930.8	154.1	92.3	684.5	2 172.5	4.7	249.4	262.6	172.4	2 328.9	138.8	394.0
<i>Mar</i>	2 921.5	1 974.3	160.5	95.9	690.8	2 225.9	4.8	253.0	260.4	177.4	2 377.9	148.5	395.1
<i>Apr</i>	2 906.5	1 971.6	163.1	86.9	684.9	2 216.9	4.7	251.8	260.0	173.1	2 369.4	142.8	394.3
<i>May</i>	2 918.3	1 985.1	163.1	89.5	680.6	2 233.1	4.6	248.8	260.0	171.7	2 378.4	147.0	392.9
<i>Jun</i>	2 975.7	2 014.2	155.9	89.5	716.1	2 255.1	4.5	255.4	256.4	204.3	2 404.2	151.1	420.5

See notes at the end of the chapter

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

8.4 Assets: Domestic

EUR billions

	Total	Loans								Debt securities		Invest- ment fund shares/ units (c)	Equity (d)
		of which:		of which:		of which:		of which:		of which:			
		Total	Euro	MFIs total	Euro	General govern- ment (a)	Euro	Other resi- dent sectors (b)	Euro	Total	Euro		
	12+13 1=2+10+	2=4+6+8	3=5+7+9	4	5	6	7	8	9	10	11	12	13
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	2 083.0	1 635.2	1 621.6	360.7	358.0	77.3	77.3	1 197.2	1 186.3	372.4	372.3	2.2	73.2
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
<i>Feb</i>	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
<i>Mar</i>	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
<i>Apr</i>	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
<i>May</i>	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
<i>Jun</i>	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
<i>Jul</i>	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
<i>Aug</i>	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
<i>Sep</i>	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
<i>Oct</i>	2 044.2	1 603.8	1 589.6	339.2	336.2	73.6	73.6	1 191.0	1 179.7	366.9	366.8	0.6	72.8
<i>Nov</i>	2 075.9	1 634.3	1 620.4	358.5	355.7	75.2	75.2	1 200.6	1 189.6	366.2	366.1	0.7	74.8
<i>Dec</i>	2 083.0	1 635.2	1 621.6	360.7	358.0	77.3	77.3	1 197.2	1 186.3	372.4	372.3	2.2	73.2
21 Jan	2 056.2	1 615.9	1 602.7	350.4	348.0	78.3	78.3	1 187.2	1 176.4	364.6	364.4	2.3	73.5
<i>Feb</i>	2 053.8	1 611.0	1 597.9	348.4	346.1	76.5	76.5	1 186.1	1 175.3	366.6	366.5	2.3	73.9
<i>Mar</i>	2 119.5	1 674.1	1 659.7	400.2	397.3	81.8	81.8	1 192.0	1 180.5	368.2	368.1	0.8	76.4
<i>Apr</i>	2 109.7	1 669.5	1 656.5	396.8	393.9	84.0	84.0	1 188.6	1 178.6	362.7	362.6	0.8	76.6
<i>May</i>	2 118.9	1 678.4	1 665.8	407.7	404.9	84.4	84.4	1 186.3	1 176.5	362.5	362.4	0.8	77.2
<i>Jun</i>	2 151.8	1 712.2	1 698.2	417.7	415.0	87.3	87.3	1 207.1	1 195.9	361.5	361.3	0.8	77.4

See notes at the end of the chapter

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

8.5 Assets. Domestic Debt securities

EUR billions

	of which:		MFIs			General government		Other resident sectors	
	Total	Euro	Total	of which:		Total	Euro	Total	Euro
				Euro	Up to 2 years				
	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	372.4	372.3	9.0	9.0	1.0	195.8	195.7	167.6	167.5
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	156.3	156.3
Nov	366.2	366.1	8.7	8.7	1.1	201.0	200.9	156.4	156.4
Dec	372.4	372.3	9.0	9.0	1.0	195.8	195.7	167.6	167.5
21 Jan	364.6	364.4	8.5	8.5	0.9	190.6	190.5	165.4	165.4
Feb	366.6	366.5	8.3	8.3	0.8	194.3	194.2	164.0	164.0
Mar	368.2	368.1	7.9	7.9	0.5	226.9	226.8	133.4	133.4
Apr	362.7	362.6	7.8	7.8	0.4	222.4	222.3	132.5	132.5
May	362.5	362.4	7.7	7.7	0.4	223.5	223.4	131.3	131.2
Jun	P 361.5	361.3	8.1	8.1	0.2	220.8	220.7	132.5	132.5

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

8.6 Assets. Other euro area countries

EUR billions

	Loans										Debt securities		Investment fund shares/units (b)	Equity (c)
	Total	of which:		of which:		of which:		of which:		of which:				
		Total	Euro	MFIs total	Euro	General government	Euro	Other resident sectors	Euro	Total (a)	Euro			
												10			11
+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	284.8	162.0	145.9	114.6	102.6	0.2	0.2	47.3	43.0	79.3	76.8	0.6	42.9	
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	152.3	119.6	107.2	0.2	0.2	49.1	44.9	79.0	76.3	0.7	35.9	
Dec	284.8	162.0	145.9	114.6	102.6	0.2	0.2	47.3	43.0	79.3	76.8	0.6	42.9	
21 Jan	295.7	171.6	154.1	125.8	112.5	0.2	0.2	45.6	41.3	80.5	78.0	0.8	42.8	
Feb	301.5	172.1	154.4	124.1	110.8	0.2	0.2	47.8	43.4	85.2	82.7	1.1	43.1	
Mar	288.2	162.6	142.1	115.6	99.8	0.2	0.2	46.8	42.0	81.8	79.1	0.9	42.8	
Apr	293.2	167.0	147.3	122.8	107.6	0.2	0.2	44.1	39.6	82.1	79.6	0.9	43.1	
May	292.8	168.3	148.3	123.2	107.7	0.2	0.2	44.9	40.4	81.6	78.6	0.8	42.1	
Jun	P 302.1	175.8	153.7	126.1	108.7	0.3	0.3	49.4	44.7	81.0	77.8	0.9	44.4	

See notes at the end of the chapter

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

8.7 Assets. Other euro area countries
Debt securities

EUR billions

	of which:											
	Total	Euro		MFIs			General government		Other resident sectors			
		Total	Euro	Total	of which:		Total	of which:		Total	of which:	
					Euro	Up to 2 years		Euro	Euro			
1=3+6+8	2=4+7+9	3	4	5	6	7	8	9				
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			
20 Jan	67.4	64.0	6.2	6.0	0.1	47.5	47.1	13.7	10.9			
<i>Feb</i>	69.8	66.3	6.5	6.2	0.2	49.7	49.4	13.5	10.7			
<i>Mar</i>	69.3	66.1	6.8	6.5	0.2	49.5	49.2	13.0	10.5			
<i>Apr</i>	71.7	68.6	6.9	6.6	0.1	51.0	50.7	13.8	11.3			
<i>May</i>	74.1	71.0	7.0	6.7	0.1	53.3	53.0	13.8	11.4			
<i>Jun</i>	75.3	72.3	7.3	7.0	0.1	55.4	55.1	12.6	10.2			
<i>Jul</i>	74.8	72.0	6.8	6.5	0.1	55.1	54.8	12.9	10.7			
<i>Aug</i>	73.7	71.1	6.8	6.5	0.1	54.5	54.2	12.4	10.3			
<i>Sep</i>	76.4	73.8	6.9	6.7	0.1	56.7	56.4	12.8	10.8			
<i>Oct</i>	77.1	74.5	7.4	7.1	0.0	56.8	56.5	12.9	10.8			
<i>Nov</i>	79.0	76.3	7.2	6.9	0.2	58.3	57.9	13.5	11.5			
<i>Dec</i>	79.3	76.8	7.3	7.0	0.2	57.8	57.4	14.2	12.3			
21 Jan	80.5	78.0	7.3	7.0	0.2	59.5	59.2	13.7	11.8			
<i>Feb</i>	85.2	82.7	7.1	6.8	0.1	64.6	64.3	13.6	11.7			
<i>Mar</i>	81.8	79.1	7.1	6.8	0.1	60.6	60.3	14.0	12.0			
<i>Apr</i>	82.1	79.6	7.0	6.6	0.1	60.6	60.3	14.5	12.6			
<i>May</i>	81.6	78.6	7.1	6.7	0.1	59.1	58.8	15.4	13.1			
<i>Jun</i> P	81.0	77.8	7.0	6.7	0.2	58.9	58.6	15.1	12.5			

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

8.8 Assets. Rest of the world

EUR billions

	of which												
	Total	Euro		Loans				Debt securities		Investment fund shares/ units (a)	Equity (b)		
		Total	Euro	Total	Euro	CI and CFIs	General Government	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	231.0	44.8	135.2	36.1	75.8	2.9	56.5	25.4	8.6	0.5	69.9		
20 Jan	234.2	41.5	125.0	35.1	70.9	3.0	51.1	24.9	6.4	1.9	82.5		
<i>Feb</i>	237.5	42.5	128.6	35.7	73.0	3.1	52.6	24.5	6.8	1.9	82.4		
<i>Mar</i>	258.1	44.0	153.3	36.7	91.1	3.0	59.2	24.9	7.3	1.9	78.0		
<i>Apr</i>	246.4	42.1	142.7	33.9	83.6	3.0	56.0	25.2	8.2	2.1	76.3		
<i>May</i>	238.5	46.6	135.8	37.8	79.7	3.0	53.1	25.3	8.8	2.7	74.6		
<i>Jun</i>	237.0	50.0	138.9	40.7	80.4	3.0	55.6	25.4	9.3	2.0	70.6		
<i>Jul</i>	233.1	53.2	135.8	44.3	79.0	2.9	53.8	24.5	8.9	2.0	70.8		
<i>Aug</i>	235.6	51.0	138.7	42.5	81.5	2.8	54.4	23.8	8.5	2.1	70.9		
<i>Sep</i>	242.3	50.7	144.5	42.0	83.2	2.9	58.4	22.9	8.7	2.1	72.7		
<i>Oct</i>	239.0	48.7	138.6	40.3	78.3	3.0	57.3	24.7	8.5	2.2	73.6		
<i>Nov</i>	239.9	47.7	139.0	39.3	80.7	2.9	55.4	24.8	8.5	2.0	74.2		
<i>Dec</i>	231.0	44.8	135.2	36.1	75.8	2.9	56.5	25.4	8.6	0.5	69.9		
21 Jan	234.8	44.5	138.5	36.2	79.1	2.8	56.6	25.4	8.4	0.6	70.3		
<i>Feb</i>	234.2	43.8	135.9	35.6	78.2	2.9	54.8	27.6	8.3	0.5	70.2		
<i>Mar</i>	242.8	40.2	140.3	31.8	79.4	3.0	57.9	30.6	8.5	0.1	71.8		
<i>Apr</i>	239.5	38.9	136.8	31.9	78.6	2.9	55.3	31.3	7.0	0.6	70.9		
<i>May</i>	240.8	39.8	136.6	32.7	79.3	2.8	54.5	31.9	7.1	0.7	71.7		
<i>Jun</i> P	238.8	39.5	143.2	32.4	78.4	2.9	61.9	30.3	7.1	0.6	64.7		

See notes at the end of the chapter

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

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

EUR billions

	Total	By sector										Other general government By instruments deposits					
		Euro	MFIs						General government (a)				Other resident sectors (b)	Over-night	of which		Other
			Total	Euro	Credit institutions subject to reserve requirements and BE	of which with a-greed maturity up to 2 years	Money market funds	Central government	Other general government		Up to 2 years						
									Total	Euro							
11	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	1 948.3	1 922.0	372.0	366.7	369.8	27.0	2.2	17.2	63.6	63.6	1 495.6	60.6	2.8	2.4	0.1		
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	1 948.3	1 922.0	372.0	366.7	369.8	27.0	2.2	17.2	63.6	63.6	1 495.6	60.6	2.8	2.4	0.1		
21 Jan	1 929.0	1 904.2	373.8	370.1	371.8	26.1	2.0	17.6	58.3	58.3	1 479.4	55.3	2.9	2.5	0.1		
Feb	1 926.2	1 901.6	374.7	371.2	372.6	26.1	2.1	16.4	56.3	56.3	1 478.7	53.4	2.8	2.4	0.1		
Mar	1 969.6	1 944.7	408.3	404.8	406.2	26.2	2.1	18.3	56.4	56.4	1 486.5	53.3	3.0	2.6	0.1		
Apr	1 967.0	1 942.2	405.7	401.7	403.7	24.7	2.0	19.8	57.3	57.3	1 484.1	54.3	3.0	2.5	0.1		
May	1 980.6	1 955.6	406.7	402.5	404.7	25.2	2.0	18.1	59.9	59.9	1 495.8	56.9	3.0	2.4	0.0		
Jun	P 2 009.8	1 983.3	405.8	400.9	403.8	24.4	2.0	19.3	66.2	66.2	1 518.4	63.0	3.2	2.5	0.0		

See notes at the end of the chapter

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

8.10 Liabilities. Domestic deposits: other resident sectors

EUR billions

	Total	Deposits in euro						Deposits in other currencies					
		Total	Over-night	of which:		Redeemable at notice	Repos	Total	Over-night	of which:		Redeemable at notice	Repos
				With agreed maturity	Up to 2 years					With agreed maturity	up to 2 years		
1=2+8	2=3+4+6+7	3	4	5	6	7	+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	1 495.6	1 474.7	1 146.5	307.1	121.4	0.1	20.9	21.0	16.6	4.4	4.1	-	-
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	1 495.6	1 474.7	1 146.5	307.1	121.4	0.1	20.9	21.0	16.6	4.4	4.1	-	-
21 Jan	1 479.4	1 458.3	1 141.2	300.9	117.8	0.1	16.1	21.1	17.0	4.1	3.8	-	-
Feb	1 478.7	1 457.8	1 144.0	297.7	114.5	0.1	16.0	20.9	16.7	4.3	4.0	-	-
Mar	1 486.5	1 465.2	1 155.0	292.3	110.8	0.1	17.8	21.3	16.5	4.8	4.5	-	0.0
Apr	1 484.1	1 463.4	1 158.2	287.7	109.4	0.1	17.4	20.7	16.8	4.0	3.7	-	0.0
May	1 495.8	1 475.1	1 172.3	284.3	106.9	0.1	18.4	20.7	16.9	3.8	3.5	-	0.0
Jun	P 1 518.4	1 496.9	1 201.7	273.4	105.5	0.1	21.8	21.5	18.0	3.5	3.2	-	0.0

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

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

EUR billions

	of which		By sector									Other general government By instruments deposits					
	Total	Euro	MFIs					General government				Other resident sectors (a)	Over-night	of which		Redeemable at notice	Repos
			of which		Credit institutions subject to reserve requirements and NCB	of which		Money market funds	Central government	of which							
			Total	Euro		Up to 2 years				Other general government	Euro						
+11 1=3+8+9	2	3=5+6	4	5	6	7	8	+15+16 13+12=9	10	11	12	13	14	15	16		
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	40.5	0.7	0.1	0.0	0.0	40.8	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	-	-	
<i>Feb</i>	171.1	139.0	135.0	111.5	134.9	42.6	0.1	0.5	0.1	0.1	35.5	0.1	-	-	-	-	
<i>Mar</i>	173.8	142.9	141.3	118.3	141.3	45.2	0.0	0.0	0.0	0.0	32.4	0.0	-	-	-	-	
<i>Apr</i>	167.2	133.5	131.0	106.5	130.7	45.3	0.3	0.0	0.1	0.1	36.1	0.1	-	-	-	-	
<i>May</i>	175.8	141.8	136.1	111.8	135.7	43.9	0.4	0.0	0.1	0.1	39.5	0.1	-	-	-	-	
<i>Jun</i>	171.6	141.3	131.4	109.8	130.5	43.5	0.9	0.0	0.0	0.0	40.2	0.0	-	-	-	-	
<i>Jul</i>	167.9	137.0	123.7	101.9	123.2	42.4	0.5	0.1	0.0	0.0	44.1	0.0	-	-	-	-	
<i>Aug</i>	163.9	134.7	121.7	100.4	121.1	41.8	0.6	0.1	0.0	0.0	42.1	0.0	-	-	-	-	
<i>Sep</i>	167.9	141.7	125.8	108.6	125.1	39.9	0.6	0.1	0.0	0.0	42.0	0.0	-	-	-	-	
<i>Oct</i>	162.7	137.4	119.2	102.6	117.8	41.6	1.4	0.1	0.0	0.0	43.4	0.0	-	-	-	-	
<i>Nov</i>	158.7	134.5	116.1	100.6	115.3	38.8	0.8	0.1	0.0	0.0	42.4	0.0	-	-	-	-	
<i>Dec</i>	148.7	125.3	107.8	93.8	107.1	40.5	0.7	0.1	0.0	0.0	40.8	0.0	-	-	-	-	
21 Jan	152.2	128.4	109.3	93.9	108.4	37.3	0.9	0.1	0.0	0.0	42.8	0.0	-	-	-	-	
<i>Feb</i>	154.1	128.7	109.6	93.2	109.3	36.7	0.3	0.1	0.0	0.0	44.4	0.0	-	-	-	-	
<i>Mar</i>	160.4	135.4	111.0	95.3	110.7	37.3	0.4	0.1	0.0	0.0	49.3	0.0	-	-	-	-	
<i>Apr</i>	163.0	135.0	115.8	97.0	115.3	39.7	0.5	0.1	0.0	0.0	47.1	0.0	-	-	-	-	
<i>May</i>	163.1	133.8	116.7	96.6	116.3	38.8	0.4	0.1	0.0	0.0	46.3	0.0	-	-	-	-	
<i>Jun</i>	155.9	131.4	110.6	95.3	110.0	36.7	0.5	0.1	0.0	0.0	45.2	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

	Deposits in euro							Deposits in other currencies					
	Total	Over-night	of which:			Redeemable at notice	Repos	Total	Over-night	of which:		Redeemable at notice	Repos
			With agreed maturity	Up to 2 years						With agreed maturity	Up to 2 years		
+6+7 1=2+8	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
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
<i>Feb</i>	35.5	26.9	10.4	12.0	5.1	0.4	4.1	8.6	0.4	7.5	3.7	0.0	0.7
<i>Mar</i>	32.4	24.6	11.0	11.5	5.1	0.2	1.8	7.8	0.6	6.9	3.1	0.0	0.3
<i>Apr</i>	36.1	26.9	11.0	11.7	5.3	0.3	3.9	9.2	0.7	8.3	4.4	0.0	0.2
<i>May</i>	39.5	29.9	11.0	11.9	5.5	0.3	6.7	9.6	0.5	8.7	4.9	0.0	0.4
<i>Jun</i>	40.2	31.5	11.9	13.2	8.1	0.3	6.0	8.7	0.6	7.5	3.7	0.0	0.7
<i>Jul</i>	44.1	35.0	12.4	13.4	8.4	0.3	8.9	9.1	0.9	7.5	3.7	0.0	0.7
<i>Aug</i>	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
<i>Sep</i>	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
<i>Oct</i>	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
<i>Nov</i>	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
<i>Dec</i>	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	42.8	34.3	11.3	13.4	7.4	0.3	9.4	8.5	0.6	7.6	3.4	0.0	0.2
<i>Feb</i>	44.4	35.4	11.1	13.8	7.9	0.3	10.1	9.0	1.1	7.7	3.2	0.0	0.2
<i>Mar</i>	49.3	40.0	11.7	16.3	10.2	0.3	11.7	9.3	0.8	8.3	3.4	0.0	0.2
<i>Apr</i>	47.1	37.9	11.2	15.4	9.4	0.3	11.0	9.3	1.0	8.0	3.3	0.0	0.2
<i>May</i>	46.3	37.1	11.8	13.7	8.2	0.3	11.2	9.2	0.4	8.6	3.7	0.0	0.2
<i>Jun</i>	45.2	36.0	11.7	12.8	7.8	0.3	11.2	9.2	0.4	8.5	3.3	0.0	0.3

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

8.13 Liabilities. Rest of the world and not allocated

EUR billions

	Rest of the world. Deposits									Not allocated (liabilities excluding deposits and money market fund shares/units) (b)					
	of which		Credit Institutions					General Government	Other resident sectors	Total	Debt securities issued		Capital & Reserves	Other liabilities	
	Total	Euro	Total	Over-night	With agreed maturity	Over 2 years	Repos (a)				Total	Euros			Up to 2 Years
	1=3+5	2	3	4	5	6	7	8	9		+15 10=11+14	11	12	13	14
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	261.7	188.5
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
<i>Feb</i>	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
<i>Mar</i>	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
<i>Apr</i>	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
<i>May</i>	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
<i>Jun</i>	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
<i>Jul</i>	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
<i>Aug</i>	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
<i>Sep</i>	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
<i>Oct</i>	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
<i>Nov</i>	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
<i>Dec</i>	91.8	51.7	48.3	7.6	29.2	2.0	9.5	0.2	43.3	699.5	249.4	211.3	20.9	261.7	188.5
21 Jan	97.0	53.0	53.8	12.7	26.6	2.0	12.4	0.2	43.1	689.9	244.1	205.2	20.2	262.2	183.5
<i>Feb</i>	92.2	50.9	49.8	12.8	23.3	2.0	11.7	0.2	42.2	684.5	249.4	206.2	23.6	262.6	172.4
<i>Mar</i>	95.9	50.1	51.6	13.4	24.7	0.9	12.6	0.2	44.1	690.8	253.0	205.6	24.3	260.4	177.4
<i>Apr</i>	86.9	48.1	44.4	9.9	21.0	0.9	12.7	0.2	42.2	684.9	251.8	204.8	24.8	260.0	173.1
<i>May</i>	89.4	48.2	46.9	12.3	22.1	1.0	11.5	0.3	42.2	680.6	248.8	201.7	24.0	260.0	171.7
<i>Jun</i> P	89.5	45.5	49.4	12.0	21.2	0.8	15.4	0.4	39.7	716.1	255.4	205.0	25.7	256.4	204.3

See notes at the end of the chapter

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

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

EUR billions

	Loans						Deposits					
	OMFIs Total (a)	Credit institutions and CFI	Deposit-taking institutions	OCI	CFI	MMF & ELMs	OMFIs Total (a)	Credit institutions and CFI	Deposit-taking institutions	OCI	CFI	MMF & ELMs
	1=2+6	2=3+4+5	3	4	5	6	7=8+12	8=9+10+11	9	10	11	12
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
20 Jan	74.3	74.3	71.3	2.8	0.2	-	68.2	68.2	67.6	0.6	0.0	0.2
<i>Feb</i>	69.6	69.6	66.6	2.8	0.2	-	67.4	67.4	66.6	0.8	0.0	0.2
<i>Mar</i>	72.4	72.4	69.4	2.7	0.3	-	65.2	65.2	64.5	0.7	0.0	0.2
<i>Apr</i>	72.3	72.3	69.3	2.7	0.3	-	68.4	68.4	67.7	0.7	0.0	0.2
<i>May</i>	72.3	72.3	69.3	2.6	0.4	-	66.3	66.3	65.2	1.1	0.0	0.2
<i>Jun</i>	73.3	73.3	69.8	3.1	0.5	-	72.5	72.5	71.9	0.6	0.0	0.2
<i>Jul</i>	72.6	72.6	69.5	2.6	0.5	-	78.9	78.9	77.4	1.5	0.0	0.2
<i>Aug</i>	72.1	72.1	69.0	2.6	0.5	-	78.8	78.8	77.1	1.7	0.0	0.2
<i>Sep</i>	70.9	70.9	67.8	2.6	0.5	-	77.6	77.6	75.7	1.9	0.0	0.2
<i>Oct</i>	73.6	73.6	70.6	2.6	0.5	-	79.5	79.5	77.5	2.0	0.0	0.2
<i>Nov</i>	75.2	75.2	72.2	2.5	0.5	-	92.9	92.9	90.7	2.2	0.0	0.2
<i>Dec</i>	77.3	77.3	74.4	2.4	0.5	-	80.8	80.8	79.4	1.3	0.0	0.3
21 Jan	78.3	78.3	75.5	2.4	0.4	-	75.9	75.9	74.5	1.3	0.0	0.3
<i>Feb</i>	76.5	76.5	73.7	2.4	0.3	-	72.7	72.7	71.2	1.5	0.0	0.3
<i>Mar</i>	81.8	81.8	77.4	4.1	0.4	-	74.8	74.8	74.2	0.6	0.0	0.3
<i>Apr</i>	84.0	84.0	79.6	4.0	0.4	-	77.2	77.2	76.6	0.6	0.0	0.3
<i>May</i>	84.4	84.4	80.3	3.7	0.4	-	78.0	78.0	77.4	0.6	0.0	0.3
<i>Jun</i> P	87.3	87.3	83.3	3.5	0.5	-	85.5	85.5	84.9	0.6	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 institutions and CFIs	Deposit-taking institutions	OCI	CFI	MMF & ELMIs	OMFIs Total (a)	Credit institutions and CFIs	Deposit-taking institutions	OCI	CFI	MMF & ELMIs
	1=2+6	2=3+4+5	3	4	5	6	7=8+12	8=9+10+11	9	10	11	12
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	1 197.2	1 197.2	1 147.6	8.2	41.5	0.0	1 495.6	1 495.4	1 488.4	0.1	6.9	-
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	1 197.2	1 197.2	1 147.6	8.2	41.5	0.0	1 495.6	1 495.4	1 488.4	0.1	6.9	-
21 Jan	1 187.2	1 187.2	1 138.8	8.3	40.2	0.0	1 479.4	1 479.1	1 472.2	0.1	6.8	-
Feb	1 186.1	1 186.1	1 138.3	8.3	39.5	0.0	1 478.7	1 478.5	1 471.6	0.1	6.7	-
Mar	1 192.0	1 192.0	1 143.5	8.2	40.4	0.0	1 486.5	1 486.3	1 479.9	0.1	6.3	-
Apr	1 188.6	1 188.6	1 140.8	8.1	39.8	0.0	1 484.1	1 483.9	1 477.6	0.1	6.2	-
May	1 186.3	1 186.3	1 138.6	8.0	39.7	0.0	1 495.8	1 495.6	1 488.8	0.1	6.6	-
Jun	P 1 207.1	1 207.1	1 158.8	7.9	40.4	0.0	1 518.4	1 518.2	1 511.5	0.1	6.6	-

See notes at the end of the chapter

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

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

EUR billions

	Loans						Deposits							
	Total	Del cual		Central Government	Regional (autonomous government)	Local government	Social security funds	Total	of which		Central Government	Regional (autonomous government)	Local government	Social security funds
		Up to 1 year							Up to 2 years					
1=2a5	2	3	4	5	6	7=9a10	8	9	10	11	12			
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		
20	77.3	7.6	10.3	54.7	12.2	0.0	80.8	80.2	17.2	20.2	30.6	12.7		
17 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	77.3	7.6	10.3	54.7	12.2	0.0	80.8	80.2	17.2	20.2	30.6	12.7		
21 Q1	P 81.8	8.8	10.0	59.4	12.4	0.0	74.8	74.2	18.3	17.4	28.9	10.1		

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

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

EUR billion

	Total 1=2+10	Residents in Spain								Residents in Other MUM		
		Total 2=3a5+7a9	Other General Government 3	Portfolio investment except MMF 4	Other non monetary financial institutions 5	of which		Insurance corporation and pension funds 7	Non-financial corporation 8	NPISH & Households 9	Total 10	of which
						Central counterparties (a) 6	Central counterparties (a) 11					
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	
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	1 311.4	1 264.2	66.9	0.8	37.3	9.3	2.3	470.9	685.9	47.3	0.1	
21												
Jan	1 301.0	1 255.4	68.2	0.9	32.2	3.9	2.6	467.7	683.8	45.6	0.4	
Feb	1 302.0	1 254.2	68.1	1.8	31.3	3.9	2.6	467.5	682.9	47.8	0.7	
Mar	1 310.7	1 263.9	71.8	0.9	32.9	4.4	2.5	471.7	684.0	46.8	0.6	
Apr	1 306.5	1 262.4	73.8	1.0	32.5	3.9	2.4	468.5	684.3	44.1	0.1	
May	1 305.8	1 260.9	74.6	1.0	32.8	3.8	2.5	464.7	685.4	44.9	0.9	
Jun	P 1 334.0	1 284.6	77.5	1.0	38.9	7.8	2.5	469.5	695.3	49.4	-	

See notes at the end of the chapter

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

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

EUR billion

		Non financial corporations			Households						NPISH	
		Up to 1 year 1	Between 1 and 5 years 2	More than 5 years 3	Up to 1 year 4	Between 1 and 5 years 5	More than 5 years 6	By purpose				
								House purchase and renovation 7	Consumer credit 8	Other (a) 9		of which Sole proprietors 10
		11										
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
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	84.5	42.1	5.9
Nov		76.7	169.6	226.0	38.3	46.7	603.9	504.5	92.7	91.6	42.5	5.8
Dec		77.5	169.0	224.4	30.7	46.4	603.1	504.2	91.8	84.1	42.3	5.7
21												
Jan		77.4	168.1	222.3	29.4	46.0	602.7	503.9	90.4	83.8	42.1	5.7
Feb		76.7	167.6	223.3	28.7	45.7	602.9	504.1	89.5	83.6	41.9	5.6
Mar		78.8	163.8	229.1	29.4	45.1	603.9	504.7	89.9	83.8	41.9	5.6
Apr		76.5	151.7	240.3	29.4	44.4	604.9	504.9	89.8	84.0	41.7	5.6
May		74.3	134.1	256.3	29.7	43.3	606.8	505.8	90.3	83.8	41.7	5.5
Jun	P	73.4	135.1	261.0	38.7	43.2	607.9	507.1	92.1	90.6	41.5	5.5

See notes at the end of the chapter

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

8.19 Other MFI loans and credits to households

EUR billions

	Total (a)	House purchase			Other purposes										Memo- randum item: House purch- ase and renova- tion (h)
		Total (b)	Resi- dential mort- gage loans (b)	Other (b)	Total	Financ- ing of produc- tive acti- vities (c)	Total	Other							
								Secured loans	By purpose			Other			
									by real estate collat- ral (d)	Other	House renova- tion (e)		Consumer credit		
1=2+5	2=3+4	3	4	5=6+7	6	7=8+9	8	9	10	11=12+	12	13	14	15=2+10	
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	691.9	503.0	497.7	5.3	188.9	45.2	143.6	44.0	99.6	18.9	79.3	43.9	35.4	45.5	521.9
18	692.0	500.8	494.5	6.4	191.1	42.4	148.7	32.1	116.6	17.9	86.7	50.4	36.2	44.1	518.8
19	688.4	493.6	487.6	6.0	194.8	40.9	153.9	30.4	123.5	17.3	94.3	55.8	38.4	42.3	510.9
20	680.1	487.9	481.9	5.9	192.3	42.6	149.7	27.7	122.0	16.4	91.8	59.2	32.6	41.5	504.2
17 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	59.2	31.6	41.9	504.4
Q4	680.1	487.9	481.9	5.9	192.3	42.6	149.7	27.7	122.0	16.4	91.8	59.2	32.6	41.5	504.2
21 Q1	678.4	488.6	482.5	6.1	189.8	42.2	147.6	27.3	120.4	16.1	89.9	58.7	31.3	41.6	504.7

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

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

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

EUR billion

	Total	Residents in Spain									Residents in Other MUM	
		Total	Other General Government	Portfolio invest- ment except MMF	Other non			Insur- ance corpo- ration and pension funds	Non- finan- cial corpo- ration	House- holds and NPISH	Total	of which
					monetary financial insti- tutions	of which						
						Asset Securiti- zation funds	Central counter- parties (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	1 600.0	1 559.2	63.6	32.4	223.1	180.4	12.3	26.8	296.3	917.1	40.8	0.9
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	199.7	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	1 600.0	1 559.2	63.6	32.4	223.1	180.4	12.3	26.8	296.3	917.1	40.8	0.9
21 Jan	1 580.5	1 537.6	58.3	33.8	212.3	177.4	5.3	27.8	287.8	917.7	42.8	5.1
Feb	1 579.5	1 535.0	56.3	33.7	213.9	177.8	5.9	26.5	285.2	919.4	44.4	5.1
Mar	1 592.3	1 543.0	56.4	34.1	212.4	176.4	7.6	26.5	290.0	923.5	49.3	6.5
Apr	1 588.6	1 541.5	57.3	37.1	209.7	173.2	6.0	29.2	282.6	925.6	47.2	6.8
May	1 602.1	1 555.8	59.9	36.5	205.6	173.6	6.1	27.5	298.0	928.2	46.3	7.4
Jun	1 629.8	1 584.6	66.2	36.8	211.5	174.1	10.3	26.6	302.4	941.2	45.2	1.1

See notes at the end of the chapter

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

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

EUR billions

	Non-monetary financial institutions except insurance corporations and pension funds						Insurance corporations and pension funds							
	Total	Over-night deposits	Redeemable at notice (a)	With agreed maturity	Of which:		Repos	Total	Over-night deposits	Redeemable at notice (a)	With agreed maturity	Of which:		Repos
					More than 2 years							More than 2 years		
	+6 1=2a4	2	3	4	5	6	+12 7=8a10	8	9	10	11	12	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	255.5	63.5	-	173.6	169.3	18.4	26.8	21.3	-	3.0	1.8	2.4		
20 Jan	230.7	55.1	-	162.7	155.7	13.0	28.5	20.7	-	4.1	2.3	3.6		
<i>Feb</i>	226.2	52.8	-	161.7	154.7	11.6	26.4	19.0	-	4.1	2.3	3.3		
<i>Mar</i>	224.6	55.0	-	159.0	152.2	10.6	27.6	21.1	-	4.2	2.2	2.3		
<i>Apr</i>	228.6	58.0	-	159.7	152.8	10.9	28.2	22.0	-	4.1	2.2	2.1		
<i>May</i>	225.3	55.2	-	158.4	151.8	11.7	26.8	20.3	-	4.0	2.1	2.5		
<i>Jun</i>	232.5	56.2	-	161.1	155.1	15.2	27.7	21.1	-	3.7	2.1	2.9		
<i>Jul</i>	233.4	56.7	-	165.2	159.9	11.5	28.1	21.4	-	3.5	1.5	3.2		
<i>Aug</i>	233.8	56.6	-	164.0	158.8	13.1	28.1	21.6	-	3.4	1.5	3.1		
<i>Sep</i>	231.9	56.2	-	162.1	157.9	13.6	27.1	21.1	-	3.3	1.5	2.6		
<i>Oct</i>	230.6	56.1	-	161.3	156.9	13.2	26.3	20.3	-	3.3	1.4	2.7		
<i>Nov</i>	237.2	58.4	-	162.9	158.7	15.9	27.9	21.3	-	3.2	1.9	3.3		
<i>Dec</i>	255.5	63.5	-	173.6	169.3	18.4	26.8	21.3	-	3.0	1.8	2.4		
21 Jan	246.1	61.9	-	171.4	166.8	12.8	27.8	21.5	-	3.0	1.8	3.2		
<i>Feb</i>	247.6	61.7	-	172.9	167.4	13.1	26.5	20.6	-	3.0	1.7	2.9		
<i>Mar</i>	246.5	60.4	-	171.3	166.0	14.8	26.5	19.8	-	3.7	1.7	2.9		
<i>Apr</i>	246.7	64.8	-	168.0	163.1	13.9	29.2	22.3	-	3.5	1.7	3.4		
<i>May</i>	242.2	61.4	-	166.2	162.5	14.6	27.5	20.3	-	3.4	1.7	3.8		
<i>Jun</i> P	248.3	72.9	-	157.1	153.3	18.3	26.6	20.0	-	3.2	1.6	3.3		

See notes at the end of the chapter

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

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

EUR billions

	Non-financial corporations					Households					NPISH				
	Total	Over-night deposits	Redeemable at notice (a)	With agreed maturity	Repos	Total	Over-night deposits	Redeemable at notice (a)	With agreed maturity	Repos	Total	Over-night deposits	Redeemable at notice (a)	With agreed maturity	Repos
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
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
<i>Feb</i>	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
<i>Mar</i>	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
<i>Apr</i>	275.8	251.1	0.3	24.4	0.0	854.7	725.2	-	129.5	0.0	17.7	15.8	-	1.8	-
<i>May</i>	288.4	262.9	0.2	25.2	0.0	864.6	737.7	-	126.9	0.0	17.9	16.1	-	1.8	-
<i>Jun</i>	294.6	269.0	0.1	25.5	0.0	875.8	751.8	-	123.9	0.0	16.3	14.6	-	1.7	-
<i>Jul</i>	288.2	262.9	0.1	25.1	0.0	876.4	755.2	-	121.2	0.0	16.5	14.9	-	1.6	-
<i>Aug</i>	291.7	265.0	0.1	26.5	0.0	876.0	756.6	-	119.4	0.0	16.5	14.9	-	1.6	-
<i>Sep</i>	296.3	270.0	0.1	26.2	0.0	877.5	760.3	-	117.1	0.0	16.5	15.0	-	1.5	-
<i>Oct</i>	289.2	262.5	0.1	26.5	0.0	880.2	765.5	-	114.7	0.0	16.7	15.3	-	1.4	-
<i>Nov</i>	293.1	267.7	0.1	25.2	0.0	883.7	771.4	-	112.3	0.0	16.7	15.3	-	1.4	-
<i>Dec</i>	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	287.8	265.8	0.1	21.9	0.0	900.6	793.1	-	107.5	0.0	17.1	15.9	-	1.3	-
<i>Feb</i>	285.2	264.7	0.1	20.4	0.0	902.5	798.0	-	104.5	0.0	16.8	15.6	-	1.2	-
<i>Mar</i>	290.0	270.2	0.1	19.5	0.1	907.0	805.6	-	101.4	0.0	16.5	15.3	-	1.1	-
<i>Apr</i>	282.6	262.5	0.1	19.9	0.1	909.3	810.1	-	99.1	0.0	16.4	15.2	-	1.1	-
<i>May</i>	298.0	276.9	0.1	20.9	0.0	911.5	815.0	-	96.5	0.0	16.7	15.6	-	1.1	-
<i>Jun</i> P	302.4	280.4	0.1	21.6	0.1	924.8	831.0	-	93.8	0.0	16.4	15.3	-	1.1	0.0

See notes at the end of the chapter

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

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

EUR billion

	Syndicated loans				Revolving loans and Over-drafts (a)	Credit cards				Transferable deposits: non MFIs sectors (d)				
	MFIs	Gral. Govt.	ORS of which			Con-venience debt (b)	of which House-holds	Exten-ded debt (c)	of which House-holds	Total	Gral. Govt.	ORS of which		
			NFC	Households								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	63.7	7.2	6.5	13.0	12.7	1 178.0	75.0	1 103.0	268.8	758.5
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
<i>Feb</i>	0.0	5.6	68.3	64.2	72.3	6.8	5.6	13.4	13.2	1 022.5	60.2	962.2	225.3	672.9
<i>Mar</i>	0.0	5.7	73.9	69.1	75.4	5.8	4.8	13.1	12.9	1 046.8	57.8	989.0	236.3	684.8
<i>Apr</i>	0.0	5.7	75.4	69.6	72.7	4.9	4.1	12.5	12.3	1 076.3	61.8	1 014.5	247.3	696.9
<i>May</i>	0.0	5.7	77.6	72.1	69.1	5.7	4.9	12.2	12.0	1 094.0	60.1	1 033.9	259.2	708.9
<i>Jun</i>	0.0	5.9	76.1	70.3	67.2	7.0	6.1	12.3	12.1	1 120.8	66.8	1 053.9	265.2	720.9
<i>Jul</i>	0.0	5.6	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
<i>Aug</i>	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
<i>Sep</i>	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
<i>Oct</i>	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
<i>Nov</i>	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
<i>Dec</i>	0.0	5.8	73.5	68.7	63.7	7.2	6.5	13.0	12.7	1 178.0	75.0	1 103.0	268.8	758.5
21 Jan	0.0	5.8	72.5	67.8	64.3	5.9	5.4	12.7	12.5	1 166.6	70.2	1 096.5	262.0	762.1
<i>Feb</i>	0.0	5.7	72.6	67.9	65.2	5.3	4.8	12.6	12.3	1 167.2	67.2	1 100.0	260.8	767.1
<i>Mar</i>	0.0	5.7	73.4	69.0	65.4	6.2	5.5	12.4	12.2	1 181.4	68.4	1 113.0	266.1	775.6
<i>Apr</i>	0.0	5.6	74.5	69.5	65.2	6.2	5.6	12.2	11.9	1 185.7	70.9	1 114.8	258.3	780.0
<i>May</i>	0.0	5.6	74.1	69.3	64.2	6.7	6.1	12.5	12.2	1 202.4	71.7	1 130.8	272.5	785.6
<i>Jun</i>	P 0.0	5.6	73.0	68.0	64.9	7.3	6.6	12.4	12.1	1 240.4	78.8	1 161.6	275.7	801.3

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

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

8.24 Detalle por países de los
principales activos y pasivos

Datos referidos a Marzo de 2021

Millones de euros

	Activos/Assets						Pasivos/Liabilities		
	Préstamos y créditos a IFMs/ Loans to MFIs	Préstamos y créditos a otros sectores/ Loans to other sectors	Valores representativos de deuda de IFMs/ MFIs' Debt securities	Valores representativos de deuda de otros sectores/ Other sectors' Debt securities	Participaciones en Fondos de Inversión/ Investment fund shares/ units (a)	Participaciones en el capital/ Equity (b)	Depósitos de IFMs/ MFIs' deposits	Depósitos de otros sectores/ Other sectors' deposits	
	1	2	3	4	5	6	7	8	
ESPAÑA	400 186	1 273 865	7 917	360 302	791	76 429	408 323	1 561 286	SPAIN
OTROS PAÍSES DE LA UEM	115 617	47 031	7 134	74 677	944	42 740	111 032	49 414	OTHER EURO AREA COUNTRIES
Alemania	16 371	5 612	582	878	32	8 916	31 783	13 791	Germany
Austria	400	395	145	-161	-	1 730	1 155	115	Austria
Bélgica	1 713	988	166	-627	2	904	2 727	836	Belgium
Finlandia	1	1 335	99	95	3	175	2	51	Finland
Francia	47 673	12 872	2 107	938	181	7 174	57 731	12 732	France
Grecia	2	259	-	163	-	-	1	158	Greece
Holanda	12 809	6 576	324	3 068	39	12 274	4 230	6 893	Netherlands
Irlanda	1 847	2 117	225	5 350	241	1 074	3 942	7 690	Ireland
Italia	19 751	3 935	2 136	59 358	-	1 490	3 173	2 179	Italy
Luxemburgo	5 673	8 395	116	584	438	886	2 241	3 315	Luxembourg
Portugal	9 378	3 983	1 235	4 915	8	8 079	3 968	1 328	Portugal
Eslovenia	-	10	-	22	-	-	0	8	Slovenia
Chipre	-	52	-	1	-	-	2	30	Cyprus
Malta	-	319	-	-	-	38	69	211	Malta
Eslovaquia	0	143	-0	1	-	-	-	15	Slovakia
Estonia	-	16	-	-	-	-	0	16	Estonia
Letonia	-	8	-	-	-	-	-	20	Latvia
Lituania	0	17	-	-	-	-	7	24	Lithuania
OTROS PAÍSES DE LA UE	1 065	1 504	764	490	-	83	3 556	2 175	OTHER EU COUNTRIES
Dinamarca	76	239	424	51	-	49	1 417	719	Denmark
Suecia	68	434	143	177	-	34	69	537	Sweden
RESTO	922	831	197	263	-	-	2 071	919	REST
RESTO DEL MUNDO EX-CLUIDA LA UE	78 345	59 355	8 908	20 466	139	71 804	47 997	42 130	REST OF THE WORLD, EXCLUDING EU
Reino Unido	24 317	9 889	2 279	2 589	-52	18 329	14 985	5 046	United Kingdom
RESTO	54 027	49 467	6 629	17 877	190	53 475	33 012	37 083	REST
TOTAL	595 213	1 381 755	24 723	455 934	1 875	190 974	570 908	1 655 003	TOTAL

March 2021 Data

8.24 Main assets and liabilities of other MFIs, by country

EUR millions

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

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

8.25 Detalle por monedas de los
principales activos y pasivos

Datos referidos a Marzo de 2021

Millones de euros

	Total/ Total	Euros/ Euros	Resto de monedas/Other currencies					
			Resto de monedas UE (no UME)/ Other UE currencies	\$ USA/ USD	Yenes/ JPY	Franco suizos/ CHF	Otras monedas/ Remaining currencies	
	1= 2 a 7	2	3	4	5	6	7	
POSICION FRENTE A RESIDENTES EN ESPAÑA								POSITION VIS-A-VIS RESIDENTS IN SPAIN
ACTIVO								ASSETS
Préstamos y créditos a otros sectores	1 273 865	1 262 380	7	7 865	1 930	914	769	Loans to other sectors
Valores representativos de deuda de IFM	7 917	7 903	-	13	-	-	0	MFIs' holdings of Debt securities
Valores representativos de deuda. de otros sectores	360 302	360 189	-	80	-	-	33	Other sectors' holdings of Debt securities
PASIVO								LIABILITIES
Depósitos de IFM.	408 323	404 760	106	2 098	57	197	1 104	MFIs' deposits
Depósitos de otros sectores	1 561 286	1 539 957	744	17 229	780	432	2 144	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	47 031	42 265	63	4 386	19	10	288	Loans to other sectors
Valores representativos de deuda de IFM	7 134	6 771	-	324	-	-	39	MFIs' holdings of Debt securities
Valores representativos de deuda. de otros sectores	74 677	72 350	-	1 967	-	1	359	Other sectors' holdings of Debt securities
PASIVO								LIABILITIES
Depósitos de IFM.	111 032	95 278	231	12 246	126	290	2 861	MFIs' deposits
Depósitos de otros sectores	49 414	40 108	33	6 375	8	249	2 639	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	79 410	14 794	2 538	45 582	742	405	15 349	Loans to MFIs
Préstamos y créditos a otros sectores	60 859	16 963	326	34 923	186	514	7 948	Loans to other sectors
Valores representativos de deuda de IFM	9 003	3 255	199	4 297	-	-	1 252	MFIs' holdings of Debt securities
Valores representativos de deuda. de otros sectores	21 624	5 198	42	6 481	7 188	104	2 611	Other sectors' holdings of Debt securities
PASIVO								LIABILITIES
Depósitos de IFM.	51 553	19 259	66	25 356	163	27	6 683	MFIs' deposits
Depósitos de otros sectores	44 304	30 875	19	11 713	17	71	1 610	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.	253 041	205 575	162	38 829	1 906	1 740	4 830	Debt securities issued

March 2021 Data

Euro millions

8.25 Main assets and liabilities of other MFIs, by currency

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

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

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

Datos referidos a Junio de 2021

Millones de euros

	Entidades de crédito y EFC/ Credit institutions and CFIs (8.31 a/ to 8.34)	Entidades de depósito/ Deposit institutions (8.41 a/ to 8.44)	Instituto de Crédito Oficial/ Official Credit Institute	EFC/ CFI (8.51 a/ to 8.54)	
	B=C+D+E	C	D	E	
ACTIVO					ASSETS
1 A. RESIDENTES EN ESPAÑA	2 150 238	2 075 272	30 609	44 357	1 A. DOMESTIC
2 2. Préstamos y créditos	1 711 183	1 648 259	20 825	42 099	2 2. Loans
3 2e. Del cual: euros	1 697 195	1 635 390	20 396	41 409	3 2e. Of which: euro
4 IFM	416 768	406 178	9 401	1 189	4 MFIs
5 2e. Del cual: euros	414 053	403 526	9 360	1 167	5 2e. Of which: euro
6 Administraciones Públicas	87 280	83 274	3 522	484	6 General government
7 2e. Del cual: euros	87 280	83 273	3 522	484	7 2e. Of which: euro
8 Otros sectores residentes	1 207 135	1 158 807	7 901	40 426	8 Other resident sectors
9 2e. Del cual: euros	1 195 863	1 148 590	7 514	39 758	9 2e. Of which: euro
10 3. Valores representativos de deuda	360 912	350 317	8 875	1 720	10 3. Debt securities
11 3e. Del cual: euros	360 777	350 182	8 875	1 720	11 3e. Of which: euro
12 IFM	8 023	8 021	2	-	12 MFIs
13 3e. Del cual: euros	8 009	8 007	2	-	13 3e. Of which: euro
14 Administraciones Públicas	220 472	212 686	7 786	-	14 General government
15 3e. Del cual: euros	220 380	212 594	7 786	-	15 3e. Of which: euro
16 Otros sectores residentes	132 416	129 609	1 087	1 720	16 Other resident sectors
17 3e. Del cual: euros	132 388	129 581	1 087	1 720	17 3e. Of which: euro
18 4. Participaciones en Fondos de Inversión	787	787	-	-	18 4. Investment fund shares/units
19 Instituciones Financieras	787	787	-	-	19 Financial Institutions
20 4e. Del cual: euros	784	784	-	-	20 4e. Of which: euro
21 5. Participaciones en el capital	77 356	75 909	909	538	21 5. Equity
22 IFM	17 518	17 490	-	28	22 MFIs
23 Otros sectores residentes	59 837	58 418	909	510	23 Other resident sectors
24 B. RESIDENTES EN OTROS PAISES DE LA ZONA DEL EURO	299 868	295 824	708	3 336	24 B. OTHER EURO AREA COUNTRIES
25 2. Préstamos y créditos	175 827	172 038	547	3 241	25 2. Loans
26 2e. Del cual: euros	153 723	150 079	547	3 097	26 2e. Of which: euro
27 IFM	126 098	125 080	361	657	27 MFIs
28 2e. Del cual: euros	108 749	107 772	361	615	28 2e. Of which: euro
29 Administraciones Públicas	293	293	-	-	29 General government
30 2e. Del cual: euros	289	289	-	-	30 2e. Of which: euro
31 Otros sectores residentes	49 436	46 665	186	2 585	31 Other resident sectors
32 3. Valores representativos de deuda	78 778	78 683	95	-	32 3. Debt securities
33 3e. Del cual: euros	75 552	75 456	95	-	33 3e. Of which: euro
34 IFM	6 230	6 230	-	-	34 MFIs
35 3e. Del cual: euros	5 877	5 877	-	-	35 3e. Of which: euro
36 Administraciones Públicas	58 172	58 172	-	-	36 General government
37 3e. Del cual: euros	57 852	57 852	-	-	37 3e. Of which: euro
38 Otros sectores residentes	14 375	14 280	95	-	38 Other resident sectors
39 3e. Del cual: euros	11 823	11 728	95	-	39 3e. Of which: euro
40 4. Participaciones en Fondos de Inversión	864	864	-	-	40 4. Investment fund shares/units
41 IFM	864	864	-	-	41 MFIs
42 4e. Del cual: euros	822	822	-	-	42 4e. Of which: euro
43 5. Participaciones en el capital	44 400	44 239	66	95	43 5. Equity
44 IFM	6 516	6 450	66	-	44 MFIs
45 Otros sectores residentes	37 884	37 789	0	95	45 Other resident sectors

June 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 Junio de 2021

Millones de euros

	Entidades de crédito y EFC/ Credit institutions and CFIs (8.31 a/ to 8.34)	Entidades de depósito/ Deposit institutions (8.41 a/ to 8.44)	Instituto de Crédito Oficial/ Official Credit Institute D	EFC/ CFI (8.51 a/ to 8.54)	
	B=C+D+E	C	D	E	
ACTIVO (continuación)					ASSETS (continued)
46 C. RESTO DEL MUNDO	237 855	234 469	2 326	1 060	46 C. REST OF THE WORLD
47 2. Préstamos y créditos	143 205	139 933	2 301	971	47 2. Loans
48 2e. Del cual: euros	32 421	31 844	608	515	48 2e. Of which: euro
49 3. Valores representativos de deuda	29 339	29 325	12	2	49 3. Debt securities
50 3e. Del cual: euros	7 118	11 765	-	-	50 3e. Of which: euro
51 4. Participaciones en Fondos de Inversión	638	638	-	-	51 4. Investment fund shares/units
52 5e. Del cual: euros	-	-	-	-	52 5e. Of which: euro
53 5. Participaciones en el capital	64 673	64 573	13	87	53 5. Equity
54 5e. Del cual: euros	-	-	-	-	54 5e. Of which: euro
55 D. SIN CLASIFICAR	282 701	279 783	746	2 172	55 D. UNCLASSIFIED
56 1. Efectivo (todas las monedas)	7 739	7 739	0	0	56 1. Cash (all currencies)
57 1e. Del cual: euros	7 528	7 528	0	0	57 1e. Of which: euro
58 6. Activo fijo	38 613	37 707	91	814	58 6. Fixed assets
59 7. Otros activos	236 349	234 337	655	1 358	59 7. Remaining assets
60 7e. Del cual: euros	49 776	49 356	311	109	60 7e. Of which: euro
61 TOTAL ACTIVO	2 970 662	2 885 348	34 389	50 925	61 TOTAL ASSETS
62 e Euros	2 506 571	2 427 827	31 261	47 483	62 e Euro
63 x Monedas distintas del euro	180 801	176 822	2 688	1 292	63 x Other currencies
64 s/c Sin clasificar por monedas	283 289	280 698	441	2 150	64 n/c Not classified by currency

June 2021 data

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

EUR millions

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

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

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

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

Datos referidos a Junio de 2021

Millones de euros

	Entidades de crédito y EFC/ Credit institutions and CFIs (8.31 a/ to 8.34)	Entidades de depósito/ Deposit institutions (8.41 a/ to 8.44)	Instituto de Crédito Oficial/ Official Credit Institute	EFC/ CFI (8.51 a/ to 8.54)	
	B=C+D+E	C	D	E	
PASIVO					LIABILITIES
1 A. RESIDENTES EN ESPAÑA	2 009 487	1 967 960	4 330	37 197	1 A. DOMESTIC
2 9. Depósitos	2 009 487	1 967 960	4 330	37 197	2 9. Deposits
3 9e. Del cual: euros	1 982 999	1 942 494	4 293	36 211	3 9e. Of which: euro
4 IFM	405 811	371 563	3 614	30 634	4 MFIs
5 9e. Del cual: euros	400 873	367 648	3 577	29 648	5 9e. Of which: euro
6 Administración Central	19 290	18 672	618	-	6 Central government
7 9e. Del cual: euros	19 244	18 626	618	-	7 9e. Of which: euro
8 Otras Administraciones Públicas	66 234	66 232	-	1	8 Other general government
9 9e. Del cual: euros	66 227	66 225	-	1	9 9e. Of which: euro
10 Otros sectores residentes	1 518 152	1 511 491	98	6 562	10 Other resident sectors
11 9e. Del cual: euros	1 496 655	1 489 994	98	6 562	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	155 853	150 144	575	5 134	13 B. OTHER EURO AREA COUNTRIES
14 9. Depósitos	155 853	150 144	575	5 134	14 9. Deposits
15 9e. Del cual: euros	131 367	125 742	575	5 050	15 9e. Of which: euro
16 IFM	110 573	106 382	575	3 616	16 MFIs
17 9e. Del cual: euros	95 290	91 136	575	3 578	17 9e. Of which: euro
18 Administración Central	83	83	-	-	18 Central government
19 9e. Del cual: euros	83	83	-	-	19 9e. Of which: euro
20 Otras Administraciones Públicas	42	42	-	-	20 Other general government
21 9e. Del cual: euros	42	42	-	-	21 9e. Of which: euro
22 Otros sectores residentes	45 156	43 638	-	1 518	22 Other resident sectors
23 9e. Del cual: euros	35 953	34 481	-	1 472	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	89 516	83 362	6 052	102	25 C. REST OF THE WORLD
26 9. Depósitos (total)	89 516	83 362	6 052	102	26 9. Deposits (total)
27 9e. Del cual: euros	45 506	41 548	3 856	102	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	715 806	683 882	23 432	8 492	29 D. UNCLASSIFIED
30 11. Valores representativos de deuda emitidos	255 363	239 758	15 575	31	30 11. Debt securities issued
31 11e. Del cual: euros	204 999	196 876	8 092	31	31 11e. In euro
32 Del cual: hasta dos años	8 927	7 361	1 536	29	32 Of which: up to two years
33 11x. Monedas distintas del euro	50 364	42 882	7 482	-	33 11x. In other currencies
34 Del cual: hasta dos años	16 810	9 825	6 985	-	34 Of which: up to two years
35 13. Capital y reservas	256 388	243 664	6 097	6 627	35 13. Capital and Reserves
36 14. Otros pasivos	204 055	200 460	1 760	1 835	36 14. Remaining liabilities
37 14e. Del cual: euros	39 024	34 282	134	98	37 14e. Of which: euro
38 TOTAL PASIVO	2 970 662	2 885 348	34 389	50 925	38 TOTAL LIABILITIES
39 e Euros	2 399 334	2 340 901	16 943	41 491	39 e Euro
40 x Monedas distintas del euro	151 044	140 246	9 728	1 070	40 x Other currencies
41 s/c Sin clasificar por monedas	420 284	404 201	7 718	8 364	41 n/c Not classified by currency

June 2021 data

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

EUR millions

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

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

8. OTHER MONETARY FINANCIAL INSTITUTIONS

(data from euro area returns)

C) Balance sheet of the institutional groupings of other MFIs

8.31 Credit institutions and credit financial intermediaries.

Assets. Summary

EUR billions

	Total	By residence				By instrument						By currencies			
		Domestic (a)	Other MUMS	Rest of the world	Not allocated	Loans	Debt securities	Investment fund shares/units (b)	Equity (c)	Cash (all currencies)	Fixed assets	Remaining assets	Euro	Other currencies	Not classified
		2	3	4	5=10a12	6	7	8	9	10	11	12	13	14	15
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	2 888.0	2 081.5	282.6	230.0	293.9	1 931.2	473.6	0.0	185.9	8.6	40.1	245.2	2 439.5	155.2	293.3
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
<i>Feb</i>	2 698.2	1 865.1	276.7	236.7	319.8	1 761.4	420.0	0.0	193.0	7.7	41.3	270.9	2 210.9	157.5	329.9
<i>Mar</i>	2 783.0	1 893.7	283.5	256.9	348.8	1 813.4	435.6	0.0	182.4	8.9	41.4	298.6	2 249.4	185.7	347.9
<i>Apr</i>	2 799.7	1 922.0	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
<i>May</i>	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
<i>Jun</i>	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
<i>Jul</i>	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
<i>Aug</i>	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
<i>Sep</i>	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
<i>Oct</i>	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	2 403.4	156.2	307.4
<i>Nov</i>	2 896.0	2 074.6	282.3	238.9	300.2	1 941.1	466.5	0.0	184.9	7.4	40.1	252.7	2 435.3	155.3	305.4
<i>Dec</i>	2 888.0	2 081.5	282.6	230.0	293.9	1 931.2	473.6	0.0	185.9	8.6	40.1	245.2	2 439.5	155.2	293.3
21 Jan	2 867.7	2 054.7	293.3	233.8	285.9	1 925.0	466.6	0.0	186.6	7.4	39.8	238.6	2 418.1	158.6	291.0
<i>Feb</i>	2 856.5	2 052.2	299.2	233.2	271.9	1 918.0	475.7	0.0	187.1	6.9	39.7	225.2	2 419.5	160.1	276.9
<i>Mar</i>	2 916.2	2 118.0	285.8	241.8	270.7	1 976.0	476.7	0.0	191.0	8.3	39.2	223.2	2 465.0	176.4	274.8
<i>Apr</i>	2 901.3	2 108.2	290.9	238.5	263.7	1 972.3	472.2	0.0	190.7	7.3	39.1	217.3	2 460.1	169.5	271.6
<i>May</i>	2 913.1	2 117.4	290.5	239.9	265.4	1 982.3	472.1	0.0	191.1	7.2	39.0	219.2	2 470.9	169.9	272.3
<i>Jun</i>	2 970.7	2 150.2	299.9	237.9	282.7	2 030.2	469.0	0.0	186.4	7.7	38.6	236.3	2 506.6	180.8	283.3

See notes at the end of the chapter

8. OTHER MONETARY FINANCIAL INSTITUTIONS

(data from euro area returns)

C) Balance sheet of the institutional groupings of other MFIs

8.32 Credit institutions and credit financial intermediaries.

Liabilities. Summary

EUR billions

	Total	By residence				By instrument					By currencies		
		Domes- tic (a)	Other MUMS	Rest of the world	Not alloca- ted	Depo- sits	Money market fund shares/ units	Debt secu- rities	Capital and reserves	Remain- ing liabili- ties	Euro	Other curren- cies	Not clas- sified
	=11a13 =6a10+ 1=2a5=												
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	2 888.0	1 948.1	148.6	91.8	699.4	2 188.5	4.6	249.4	261.6	188.5	2 351.7	132.6	403.7
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	711.2	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	204.1	2 348.8	131.3	415.8
Dec	2 888.0	1 948.1	148.6	91.8	699.4	2 188.5	4.6	249.4	261.6	188.5	2 351.7	132.6	403.7
21 Jan	2 867.7	1 928.7	152.2	97.0	689.7	2 178.0	4.6	244.1	262.2	183.4	2 328.4	135.3	404.0
Feb	2 856.5	1 925.9	154.1	92.2	684.3	2 172.2	4.7	249.4	262.6	172.2	2 324.0	138.7	393.9
Mar	2 916.2	1 969.3	160.4	95.9	690.6	2 225.6	4.8	253.0	260.3	177.2	2 372.9	148.4	394.9
Apr	2 901.3	1 966.7	163.0	86.9	684.7	2 216.6	4.7	251.8	260.0	172.8	2 364.4	142.7	394.2
May	2 913.1	1 980.3	163.1	89.4	680.3	2 232.8	4.6	248.8	260.0	171.5	2 373.5	146.9	392.7
Jun	2 970.7	2 009.5	155.9	89.5	715.8	2 254.9	4.5	255.4	256.4	204.1	2 399.3	151.0	420.3

See notes at the end of the chapter

8. OTHER MONETARY FINANCIAL INSTITUTIONS

(data from euro area returns)

C) Balance sheet of the institutional groupings of other MFIs

8.33 Credit institutions and credit financial intermediaries.

Assets. Domestic

EUR billions

	Total	Loans								Debt securities		Invest- ment fund shares/ units (a)	Equity (b)
		of which		of which		of which		of which		of which			
		Total	Euro	MFIs total	Euro	General govern- ment	Euro	Other resi- dents	Euro	Total	Euro		
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	2 081.5	1 634.0	1 620.4	359.5	356.8	77.3	77.3	1 197.2	1 186.3	372.1	371.9	2.2	73.2
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	2 081.5	1 634.0	1 620.4	359.5	356.8	77.3	77.3	1 197.2	1 186.3	372.1	371.9	2.2	73.2
21 Jan	2 054.7	1 614.9	1 601.7	349.4	347.0	78.3	78.3	1 187.2	1 176.4	364.1	364.0	2.3	73.5
Feb	2 052.2	1 610.0	1 596.9	347.4	345.1	76.5	76.5	1 186.1	1 175.3	366.1	366.0	2.3	73.9
Mar	2 118.0	1 673.1	1 658.7	399.2	396.3	81.8	81.8	1 192.0	1 180.5	367.7	367.6	0.8	76.4
Apr	2 108.2	1 668.5	1 655.6	395.9	392.9	84.0	84.0	1 188.6	1 178.6	362.2	362.1	0.8	76.6
May	2 117.4	1 677.4	1 664.8	406.8	403.9	84.4	84.4	1 186.3	1 176.5	362.0	361.8	0.8	77.2
Jun	2 150.2	1 711.2	1 697.2	416.8	414.1	87.3	87.3	1 207.1	1 195.9	360.9	360.8	0.8	77.4

See notes at the end of the chapter

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

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

EUR billions

	By sectors														
	Total	MFIs			General Govt.		Other resident sectors								Not classified
		Total	Cl. ELMI, CFIs and B.E.	Money market funds	Central government	Other general government	Total	In euros					Repos	Not classified	
	Total							Over-night	With agreed maturity	of which		Redeemable at notice			
		12+13	8=9+10+	9	10	Up to 2 years	11			12	13		14		
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	1 948.1	372.0	369.8	2.2	17.2	63.6	1 495.4	1 474.4	1 146.3	307.1	121.4	0.1	20.9	21.0	
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	
<i>Feb</i>	1 684.5	261.1	258.0	3.1	14.4	53.1	1 356.1	1 339.3	1 005.1	318.8	143.5	0.3	15.0	16.8	
<i>Mar</i>	1 742.7	300.9	298.2	2.7	15.3	49.9	1 376.5	1 357.7	1 030.6	313.8	141.3	0.3	12.9	18.8	
<i>Apr</i>	1 778.2	305.0	302.4	2.6	15.3	53.1	1 404.8	1 383.4	1 058.4	311.7	138.9	0.3	13.0	21.4	
<i>May</i>	1 801.1	312.2	309.6	2.6	13.9	52.4	1 422.7	1 402.0	1 078.1	309.4	137.9	0.2	14.2	20.7	
<i>Jun</i>	1 901.9	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	
<i>Jul</i>	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	
<i>Aug</i>	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	
<i>Sep</i>	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	
<i>Oct</i>	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	
<i>Nov</i>	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	
<i>Dec</i>	1 948.1	372.0	369.8	2.2	17.2	63.6	1 495.4	1 474.4	1 146.3	307.1	121.4	0.1	20.9	21.0	
21 Jan	1 928.7	373.8	371.8	2.0	17.6	58.3	1 479.1	1 458.0	1 140.9	300.9	117.8	0.1	16.1	21.1	
<i>Feb</i>	1 925.9	374.7	372.6	2.1	16.4	56.3	1 478.5	1 457.5	1 143.7	297.7	114.5	0.1	16.0	20.9	
<i>Mar</i>	1 969.3	408.3	406.2	2.1	18.3	56.4	1 486.3	1 465.0	1 154.7	292.3	110.8	0.1	17.8	21.3	
<i>Apr</i>	1 966.7	405.7	403.7	2.0	19.8	57.3	1 483.9	1 463.1	1 158.0	287.7	109.4	0.1	17.4	20.7	
<i>May</i>	1 980.3	406.7	404.7	2.0	18.1	59.9	1 495.6	1 474.9	1 172.1	284.3	106.9	0.1	18.4	20.7	
<i>Jun</i>	P 2 009.5	405.8	403.8	2.0	19.3	66.2	1 518.2	1 496.7	1 201.4	273.4	105.5	0.1	21.8	21.5	

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

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

Datos referidos a Mayo de 2021

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	Entidades de crédito/ Credit institutions	
CONCEPTOS	1	2	CONCEPTS
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	1 459 018	A. Subject to reserve ratio of 1 %
A.1. A la vista, a plazo hasta dos años y disponible con preaviso hasta dos años	8.35/2	1 459 018	A.1. Overnight, with agreed maturity up to two years and redeemable at notice up to two years
B. Sujetos a coeficiente de caja cero	-	243 847	B. Subject to zero reserve ratio
B.1. A plazo a más de dos años	8.35/5	195 668	B.1. With agreed maturity over two years
B.2. Disponible con preaviso a más de dos años (inexistente para las IFMs residentes)	-	-	B.2. Redeemable at notice over two years (it doesn't exist in residents MFIs)
B.3. Cesiones temporales	8.35/7	48 179	B.3. Repos
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	20 407	A. Subject to reserve ratio of 1 %
A.1. Valores representativos de deuda emitidos hasta dos años (neto)	8.35/3	20 407	A.1. Debt securities issued up to two year (net)
B. Sujetos a coeficiente de caja cero	8.35/6	224 798	B. Subject to zero reserve ratio
B.1. Valores representativos de deuda emitidos a más de dos años (neto)	8.35/6	224 798	B.1. Debt securities issued over two year (net)

May 2021 data

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

EUR millions

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

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

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

8.C Balance. Detalle por instituciones

Datos referidos a Abril de 2016

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	Otras instituciones financieras monetarias/ Other monetary financial institutions	Entidades de crédito y EFC (Cuadro 8.D)/ Credit institutions and CFI (Table 8.D)	FMM (a) y EDE / MMF (a) & ELMs	
		A=B+C	B	C	
ACTIVO					ASSETS
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

8.C Balance sheet by institutional grouping

EUR millions

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

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

8. OTRAS INSTITUCIONES FINANCIERAS MONETARIAS

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

8.C Balance. Detalle por instituciones

Datos referidos a Abril de 2016

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	Otras instituciones financieras monetarias/ Other monetary financial institutions	Entidades de crédito y EFC (Cuadro 8.D)/ Credit institutions and CFI's (Table 8.D)	FMM (a) y EDE / MMF (a) & ELMs	
		A=B+C	B	C	
ACTIVO (continuación)					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

April 2016 data

8.C Balance sheet by institutional grouping

EUR millions

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

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

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

8.C Balance. Detalle por instituciones

Datos referidos a Abril de 2016

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	Otras instituciones financieras monetarias/ Other monetary financial institutions	Entidades de crédito y EFC (Cuadro 8.D)/ Credit institutions and CFI's (Table 8.D)	FMM (a) y EDE / MMF (a) & ELMs		
		A=B+C	B	C		
PASIVO					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 Otras residentes	8.9/1	1 360 444	1 360 385	58	38 Other resident sectors	
39 9e. Depósitos en euros	8.9/2	1 332 192	1 332 134	58	39 9e. Deposits in euro	
40 9.1e. A la vista	8.9/3	658 531	658 473	58	40 9.1e. Overnight	
41 9.2e. A plazo	8.9/4	642 169	642 169	0	41 9.2e. With agreed maturity	
42 Del cual: hasta dos años	8.9/5	346 215	346 215	-	42 Of which: up to two years	
43 9.3e. Con preaviso	8.9/6	57	57	-	43 9.3e. Redeemable at notice	
44 9.4e. Cesiones temporales	8.9/7	31 436	31 436	-	44 9.4e. Repos	
45 9x. Depósitos en monedas distintas del euro	8.9/8	28 252	28 252	-	45 9x. Deposits in other currencies	
46 9.1x. A la vista	8.9/9	11 081	11 081	-	46 9.1x. Overnight	
47 9.2x. A plazo	8.9/10	17 171	17 171	-	47 9.2x. With agreed maturity	
48 Del cual: hasta dos años	8.9/11	5 468	5 468	-	48 Of which: up to two years	
49 9.3x. Con preaviso	8.9/12	-	-	-	49 9.3x. Redeemable at notice	
50 9.4x. Cesiones temporales	8.9/13	-	-	-	50 9.4x. Repos	
51 10. Participaciones de los fondos del mercado monetario	8.91/11	9 030	-	9 030	51 10. Money market fund shares/units	

April 2016 data

8.C Balance sheet by institutional grouping

EUR millions

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

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

8. OTRAS INSTITUCIONES FINANCIERAS MONETARIAS

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

8.C Balance. Detalle por instituciones

Datos referidos a Abril de 2016

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	Otras instituciones financieras monetarias/ Other monetary financial institutions	Entidades de crédito y EFC (Cuadro 8.D)/ Credit institutions and CFI (Table 8.D)	FMM (a) y EDE / MMF (a) & ELMs		
		A=B+C	B	C		
PASIVO (continuación)						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	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	

April 2016 data

8.C Balance sheet by institutional grouping

EUR millions

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

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

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

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

EUR billions

	Necessary information to compute reserve requirements						
	Liabilities to which a positive reserve coefficient is applied			Liabilities to which a 0% reserve coefficient is applied			
	Total	Deposits up to 2 years	Securities up to 2 years	Total	With agreed maturity over 2 years deposits	Securities over 2 years	Repos
1	2	3	4	5	6	7	
15	...	...	...	...	...	...	...
16	...	...	...	...	...	...	...
17	...	...	...	...	...	...	...
18	...	...	...	...	...	...	...
19	...	...	...	...	...	...	...
20	...	...	...	...	...	...	...
19 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	1 462.7	1 445.0	17.7	463.3	193.0	227.5	42.8
Dec	...	...	...	...	...	...	...
21 Jan	1 458.0	1 440.9	17.1	471.0	203.1	223.9	44.0
Feb	1 455.4	1 435.3	20.1	471.5	203.4	225.8	42.4
Mar	...	...	...	...	...	...	...
Apr	1 465.2	1 444.2	21.0	471.7	197.1	227.1	47.6
May P	1 479.4	1 459.0	20.4	468.6	195.7	224.8	48.2

See notes at the end of the chapter.

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

8.41 Deposit-taking institutions
Assets. Summary

Eur billions

	Total	By residence				By instrument							By currencies		
		Domestic (a)	Other MUMS	Rest of the world	Not allocated	Loans	Debt securities	Investment fund shares/units (b)	Equity (c)	Cash (all currencies)	Fixed assets	Remaining assets	Euro	Other currencies	Not classified
		2	3	4	5=10a12	6	7	8	9	10	11	12	13	14	15
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	2 800.7	2 004.6	278.3	226.7	291.1	1 858.6	463.5	3.3	184.3	8.6	39.2	243.3	2 358.9	151.2	290.6
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	1 862.6	455.7	3.3	183.1	7.4	39.2	250.5	2 347.9	151.5	302.5
Dec	2 800.7	2 004.6	278.3	226.7	291.1	1 858.6	463.5	3.3	184.3	8.6	39.2	243.3	2 358.9	151.2	290.6
21 Jan	2 782.1	1 979.4	289.3	230.3	283.0	1 853.8	456.7	3.6	184.9	7.4	38.9	236.7	2 338.7	155.0	288.3
Feb	2 770.0	1 976.1	295.2	229.7	269.0	1 845.9	465.8	3.9	185.5	6.9	38.8	223.2	2 339.4	156.4	274.2
Mar	2 831.4	2 043.5	281.8	238.3	267.8	1 905.9	466.6	1.9	189.3	8.3	38.3	221.2	2 386.9	172.4	272.2
Apr	2 817.0	2 034.3	287.0	234.9	260.9	1 902.8	462.1	2.3	189.0	7.3	38.2	215.4	2 382.2	165.8	269.0
May	2 830.3	2 044.5	286.5	236.7	262.5	1 914.9	461.2	2.3	189.4	7.2	38.1	217.3	2 394.2	166.3	269.7
Jun P	2 885.3	2 075.3	295.8	234.5	279.8	1 960.2	458.3	2.3	184.7	7.7	37.7	234.3	2 427.8	176.8	280.7

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		
		Domes- tic (a)	Other MUMS	Rest of the world	Not alloca- ted	Depo- sits	Money market fund shares/ units	Debt secu- rities	Capital and reserves	Remain- ing liabili- ties	Euro	Other curren- cies	Not clas- sified
		2	3	4	5=8a10	6	7	8	9	10	11	12	13=9+10
	=11a13 =6a10= 1=2a5=												
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	2 800.7	1 905.6	142.0	84.7	668.3	2 132.4	...	234.0	249.2	185.1	2 289.3	122.9	388.5
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
<i>Feb</i>	2 603.9	1 636.7	165.7	98.1	703.5	1 900.5	...	245.5	255.3	202.7	2 055.5	141.9	406.5
<i>Mar</i>	2 685.6	1 691.7	168.7	106.9	718.2	1 967.4	...	241.4	250.3	226.5	2 109.5	156.6	419.5
<i>Apr</i>	2 705.0	1 728.7	162.4	97.4	716.5	1 988.4	...	239.6	249.9	226.9	2 130.8	154.0	420.2
<i>May</i>	2 716.5	1 752.7	170.4	93.1	700.3	2 016.2	...	241.3	250.9	208.0	2 157.4	153.1	405.9
<i>Jun</i>	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
<i>Jul</i>	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
<i>Aug</i>	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
<i>Sep</i>	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
<i>Oct</i>	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
<i>Nov</i>	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	399.1
<i>Dec</i>	2 800.7	1 905.6	142.0	84.7	668.3	2 132.4	...	234.0	249.2	185.1	2 289.3	122.9	388.5
21 Jan	2 782.1	1 887.9	145.8	90.1	658.3	2 123.8	...	228.9	249.7	179.7	2 267.9	125.9	388.2
<i>Feb</i>	2 770.0	1 885.3	147.8	85.3	651.6	2 118.4	...	232.7	250.0	168.9	2 263.6	128.1	378.3
<i>Mar</i>	2 831.4	1 928.7	154.2	89.0	659.5	2 171.9	...	237.9	247.7	174.0	2 315.1	136.9	379.4
<i>Apr</i>	2 817.0	1 927.0	156.7	80.0	653.3	2 163.7	...	236.5	247.3	169.6	2 306.9	131.6	378.5
<i>May</i>	2 830.3	1 940.4	157.0	82.9	650.0	2 180.2	...	234.9	247.1	168.0	2 316.3	137.2	376.7
<i>Jun</i>	P 2 885.3	1 968.0	150.1	83.4	683.9	2 201.5	...	239.8	243.7	200.5	2 340.9	140.2	404.2

See notes at the end of the chapter

8. OTHER MONETARY FINANCIAL INSTITUTIONS

(data from euro area returns)

C) Balance sheet of the institutional groupings of other MFIs

8.43 Deposit-taking institutions
Assets. Domestic

EUR billions

	Total	Loans								Debt securities		Invest- ment fund shares/ units (a)	Equity (b)
		of which		of which		of which		of which		of which			
		Total	Euro	MFIs total	Euro	General govern- ment	Euro	Other resi- dents	Euro	Total	Euro		
	12+13 1=2+10+	2=4+6+8	3=5+7+9	4	5	6	7	8	9	10	11	12	13
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	2 004.6	1 568.2	1 555.7	346.3	343.8	74.4	74.4	1 147.6	1 137.5	362.4	362.3	2.2	71.8
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
<i>Feb</i>	1 781.4	1 387.0	1 372.2	225.4	222.0	66.6	66.6	1 095.0	1 083.5	317.9	317.6	0.6	75.8
<i>Mar</i>	1 808.1	1 401.4	1 386.1	226.3	223.4	69.4	69.4	1 105.8	1 093.3	333.2	333.0	0.6	72.9
<i>Apr</i>	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
<i>May</i>	1 858.0	1 434.8	1 420.2	224.0	221.3	69.3	69.3	1 141.5	1 129.6	349.8	349.6	0.6	72.8
<i>Jun</i>	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
<i>Jul</i>	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
<i>Aug</i>	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
<i>Sep</i>	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
<i>Oct</i>	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
<i>Nov</i>	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
<i>Dec</i>	2 004.6	1 568.2	1 555.7	346.3	343.8	74.4	74.4	1 147.6	1 137.5	362.4	362.3	2.2	71.8
21 Jan	1 979.4	1 550.6	1 538.3	336.3	333.9	75.5	75.5	1 138.8	1 128.9	354.5	354.4	2.3	72.1
<i>Feb</i>	1 976.1	1 544.8	1 532.7	332.8	330.6	73.7	73.7	1 138.3	1 128.4	356.5	356.4	2.3	72.4
<i>Mar</i>	2 043.5	1 609.9	1 596.6	389.0	386.2	77.4	77.4	1 143.5	1 132.9	357.9	357.7	0.8	75.0
<i>Apr</i>	2 034.3	1 606.0	1 594.0	385.6	382.8	79.6	79.6	1 140.8	1 131.6	352.3	352.1	0.8	75.2
<i>May</i>	2 044.5	1 616.6	1 604.8	397.7	394.9	80.3	80.3	1 138.6	1 129.6	351.4	351.3	0.8	75.8
<i>Jun</i>	P 2 075.3	1 648.3	1 635.4	406.2	403.5	83.3	83.3	1 158.8	1 148.6	350.3	350.2	0.8	75.9

See notes at the end of the chapter

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

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

EUR billions

	By sectors														
	Total	MFIs			General govern.		Other residents								Not clas-sified
		Total	Cl. ELMI, CFls and B.E.	Money market funds	Central government	Other general government	Total	In euros					Repos		
								Total	Over-night	With agreed maturity	of which	Redeem-able at no-tice			
1=2+5+6+7	2=3+4	3	4	5	6	7=8+14	8=9+10+	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	1 905.6	337.8	335.6	2.2	15.8	63.6	1 488.4	1 467.4	1 146.2	300.2	121.3	0.1	20.9	21.0	
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	1 905.6	337.8	335.6	2.2	15.8	63.6	1 488.4	1 467.4	1 146.2	300.2	121.3	0.1	20.9	21.0	
21 Jan	1 887.9	341.2	339.2	2.0	16.2	58.3	1 472.2	1 451.1	1 140.8	294.1	117.8	0.1	16.1	21.1	
Feb	1 885.3	342.4	340.3	2.1	14.9	56.3	1 471.6	1 450.7	1 143.6	291.0	114.5	0.1	16.0	20.9	
Mar	1 928.7	374.6	372.6	2.1	17.7	56.4	1 479.9	1 458.6	1 154.6	286.0	110.8	0.1	17.8	21.3	
Apr	1 927.0	372.9	370.8	2.0	19.2	57.3	1 477.6	1 456.8	1 157.9	281.5	109.4	0.1	17.4	20.7	
May	1 940.4	374.1	372.1	2.0	17.5	59.9	1 488.8	1 468.1	1 172.0	277.7	106.9	0.1	18.4	20.7	
Jun	P 1 968.0	371.6	369.5	2.0	18.7	66.2	1 511.5	1 490.0	1 201.3	266.9	105.5	0.1	21.8	21.5	

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
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	52.3	45.4	3.6	1.2	2.2	47.4	2.1	-	0.7	0.0	0.8	1.3	48.8	1.3	2.1
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	52.3	45.4	3.6	1.2	2.2	47.4	2.1	-	0.7	0.0	0.8	1.3	48.8	1.3	2.1
21 Jan	51.0	44.5	3.3	1.0	2.2	46.2	1.9	-	0.7	0.0	0.8	1.3	47.7	1.1	2.1
Feb	50.2	43.7	3.3	1.0	2.2	45.4	1.8	-	0.7	0.0	0.8	1.4	46.9	1.1	2.2
Mar	50.7	44.1	3.3	1.2	2.1	46.0	1.8	-	0.7	0.0	0.8	1.3	47.2	1.4	2.1
Apr	50.0	43.5	3.3	1.0	2.2	45.3	1.8	-	0.7	0.0	0.8	1.3	46.8	1.1	2.1
May	50.1	43.6	3.4	1.0	2.2	45.3	2.0	-	0.7	0.0	0.8	1.3	47.0	1.0	2.1
Jun	P 50.9	44.4	3.3	1.1	2.2	46.3	1.7	-	0.7	0.0	0.8	1.4	47.5	1.3	2.2

See notes at the end of the chapter

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

8.52. Specialised credit institutions
Liabilities. Summary

EUR billions

	Total	By residence				By instrument					By currencies		
		Domes- tic (a)	Other MUMS	Rest of the world	Not a- located	Depo- sits	Money market fund shares/ units	Debt secu- rities issued	Capital and reserves	Remain- ing liabili- ties	Euro	Other curren- cies	Not clas- sified
		2	3	4	5=8a10	6	7	8	9	10	11	12	13=9+10
	=11a13 =6a10= 1=2a5=												
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	52.3	37.9	6.0	0.1	8.3	44.0	...	0.0	6.6	1.7	43.0	1.2	8.1
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
<i>Feb</i>	62.2	46.4	5.3	0.1	10.4	51.8	...	0.0	8.0	2.4	50.8	1.2	10.2
<i>Mar</i>	62.1	46.5	5.0	0.1	10.5	51.6	...	0.0	8.1	2.3	50.3	1.5	10.3
<i>Apr</i>	60.4	45.0	4.8	0.1	10.4	49.9	...	0.0	8.1	2.3	49.1	1.1	10.2
<i>May</i>	59.1	43.6	4.8	0.1	10.6	48.5	...	0.0	8.2	2.4	47.8	0.9	10.4
<i>Jun</i>	60.0	43.4	5.8	0.1	10.7	49.3	...	0.0	8.2	2.5	48.2	1.2	10.6
<i>Jul</i>	59.1	42.9	5.7	0.1	10.4	48.7	...	0.0	8.2	2.1	48.0	0.9	10.2
<i>Aug</i>	57.9	41.8	5.6	0.1	10.4	47.5	...	0.0	8.1	2.3	46.8	0.8	10.2
<i>Sep</i>	58.5	42.6	5.5	0.1	10.4	48.2	...	0.0	8.1	2.2	47.3	1.0	10.2
<i>Oct</i>	58.3	42.6	5.6	0.1	10.0	48.3	...	0.0	8.0	1.9	47.5	1.0	9.8
<i>Nov</i>	58.3	42.6	5.7	0.1	9.9	48.4	...	0.0	7.9	2.0	47.6	1.0	9.7
<i>Dec</i>	52.3	37.9	6.0	0.1	8.3	44.0	...	0.0	6.6	1.7	43.0	1.2	8.1
21 Jan	51.0	36.2	5.8	0.1	8.8	42.2	...	0.0	6.6	2.1	41.5	0.9	8.6
<i>Feb</i>	50.2	35.8	5.7	0.1	8.5	41.7	...	0.0	6.7	1.8	40.9	0.9	8.4
<i>Mar</i>	50.7	36.4	5.7	0.1	8.5	42.2	...	0.0	6.8	1.7	41.2	1.1	8.4
<i>Apr</i>	50.0	35.5	5.8	0.1	8.6	41.4	...	0.0	6.8	1.8	40.7	0.9	8.4
<i>May</i>	50.1	35.8	5.5	0.1	8.7	41.4	...	0.0	6.8	1.8	40.7	0.8	8.6
<i>Jun</i>	P 50.9	37.2	5.1	0.1	8.5	42.4	...	0.0	6.6	1.8	41.5	1.1	8.4

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

8.53. Specialised credit institutions
Assets. Domestic

EUR billions

	Total	Loans								Debt securities		Invest- ment fund shares/ units (a)	Equity (b)
		of which		of which		of which		of which		of which			
		Total	Euro	MFIs total	Euro	General govern- ment	Euro	Other resi- dents	Euro	Total	Euro		
		2=4+6+8	3=5+7+9	4	5	6	7	8	9	10	11		
	12+13 1=2+10+												
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	45.4	43.1	42.6	1.2	1.2	0.5	0.5	41.5	40.9	1.7	1.7	...	0.5
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
<i>Feb</i>	54.7	51.9	51.3	3.0	3.0	0.2	0.2	48.7	48.1	1.9	1.9	...	1.0
<i>Mar</i>	54.6	51.8	51.0	2.2	2.2	0.3	0.3	49.3	48.6	1.9	1.9	...	1.0
<i>Apr</i>	53.1	49.9	49.4	2.1	2.1	0.3	0.3	47.5	47.0	2.3	2.3	...	1.0
<i>May</i>	52.1	49.2	48.8	2.2	2.2	0.4	0.4	46.6	46.2	1.9	1.9	...	1.0
<i>Jun</i>	52.4	49.0	48.5	1.7	1.7	0.5	0.5	46.9	46.4	2.4	2.4	...	0.9
<i>Jul</i>	51.8	49.0	48.6	2.0	2.0	0.5	0.5	46.5	46.1	1.9	1.9	...	0.9
<i>Aug</i>	50.6	47.8	47.4	1.6	1.6	0.5	0.5	45.7	45.3	1.9	1.9	...	0.9
<i>Sep</i>	51.0	48.2	47.7	1.8	1.7	0.5	0.5	45.9	45.5	1.9	1.9	...	0.9
<i>Oct</i>	51.2	48.7	48.2	2.3	2.2	0.5	0.5	45.9	45.5	1.9	1.9	...	0.6
<i>Nov</i>	51.4	48.8	48.2	2.2	2.1	0.5	0.5	46.1	45.7	2.0	2.0	...	0.6
<i>Dec</i>	45.4	43.1	42.6	1.2	1.2	0.5	0.5	41.5	40.9	1.7	1.7	...	0.5
21 Jan	44.5	42.2	41.8	1.7	1.7	0.4	0.4	40.2	39.7	1.7	1.7	...	0.5
<i>Feb</i>	43.7	41.4	41.0	1.6	1.6	0.3	0.3	39.5	39.0	1.7	1.7	...	0.5
<i>Mar</i>	44.1	41.8	41.3	1.1	1.1	0.4	0.4	40.4	39.8	1.7	1.7	...	0.5
<i>Apr</i>	43.5	41.3	40.8	1.1	1.1	0.4	0.4	39.8	39.3	1.7	1.7	...	0.5
<i>May</i>	43.6	41.3	40.9	1.2	1.2	0.4	0.4	39.7	39.2	1.7	1.7	...	0.5
<i>Jun</i>	P 44.4	42.1	41.4	1.2	1.2	0.5	0.5	40.4	39.8	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	With agreed maturity	of which	Redeemable at notice		Repos
	1=3+7a9	2=4+10	3=5+6	4	5	6	7	8	9=10+16	10	11	12	Up to 2 years	14	15	16
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	37.9	36.8	31.0	29.9	31.0	-	-	0.0	6.9	6.9	0.0	6.9	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	-	-
<i>Feb</i>	46.4	45.2	37.2	36.0	37.2	-	-	0.0	9.2	9.2	0.0	9.1	0.0	0.1	-	-
<i>Mar</i>	46.5	45.0	37.4	35.9	37.4	-	-	0.0	9.1	9.1	0.0	9.0	0.0	0.1	-	-
<i>Apr</i>	45.0	44.0	36.1	35.0	36.1	-	-	0.0	8.9	8.9	0.0	8.9	0.0	0.1	-	-
<i>May</i>	43.6	42.7	34.7	33.8	34.7	-	-	0.0	8.9	8.9	0.0	8.8	0.0	0.1	-	-
<i>Jun</i>	43.4	42.2	34.5	33.3	34.5	-	-	0.0	8.9	8.9	0.0	8.9	0.0	0.1	-	-
<i>Jul</i>	42.9	42.0	34.6	33.7	34.6	-	-	0.0	8.3	8.3	0.0	8.2	0.0	0.1	-	-
<i>Aug</i>	41.8	41.0	33.5	32.8	33.5	-	-	0.0	8.2	8.2	0.0	8.2	0.0	0.1	-	-
<i>Sep</i>	42.6	41.6	33.9	33.0	33.9	-	-	0.0	8.7	8.7	0.0	8.6	0.0	0.1	-	-
<i>Oct</i>	42.6	41.7	33.5	32.6	33.5	-	-	0.0	9.1	9.1	0.0	9.1	0.0	0.1	-	-
<i>Nov</i>	42.6	41.7	33.1	32.2	33.1	-	-	0.0	9.5	9.5	0.0	9.5	0.0	0.1	-	-
<i>Dec</i>	37.9	36.8	31.0	29.9	31.0	-	-	0.0	6.9	6.9	0.0	6.9	0.0	0.1	-	-
21 Jan	36.2	35.4	29.4	28.6	29.4	-	-	0.0	6.8	6.8	0.0	6.8	0.0	0.1	-	-
<i>Feb</i>	35.8	35.0	29.1	28.3	29.1	-	-	0.0	6.7	6.7	0.0	6.7	0.0	0.1	-	-
<i>Mar</i>	36.4	35.4	30.1	29.0	30.1	-	-	0.0	6.3	6.3	0.0	6.2	0.0	0.1	-	-
<i>Apr</i>	35.5	34.8	29.3	28.5	29.3	-	-	0.0	6.2	6.2	0.0	6.2	0.0	0.1	-	-
<i>May</i>	35.8	35.0	29.1	28.4	29.1	-	-	0.0	6.6	6.6	0.0	6.6	0.0	0.1	-	-
<i>Jun</i>	P 37.2	36.2	30.6	29.6	30.6	-	-	0.0	6.6	6.6	0.0	6.5	0.0	0.1	-	-

8. OTHER MONETARY FINANCIAL INSTITUTIONS

D) Aggregate balance by components

Money market funds

8.F Balance

EUR millions

	December 1997	January 1998	December 1998			January 1999	June 2021
	Balance of FIAMM which are MMF (a)	Balance of FIAMM which are MMF (b)	Balance of FIAMM which are MMF (b)	Balance of FIAMM which are not MMF(b)	Balance Total FIAMM	Balance MMF=FIAMM (c)	Balance MMF
	1	2	3	4	5=3+4	6	7
ASSETS							
A. SPANISH RESIDENTS	38 050	32 028	26 111	16 750	42 861	40 210	1 349
2. Loans and credits (deposits and repurchase agreements)	22 880	18 036	14 358	7 029	21 386	20 455	798
MFI	22 366	17 492	13 947	7 017	20 963	19 784	798
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	551
3e. Of which euros	15 169	13 991	11 745	9 722	21 466	19 755	551
MFI	52	79	130	35	165	995	106
3e. Of which euros	52	79	130	35	165	995	106
Of which up two years	25	28	118	34	152	969	10
3x. Currencies other than euros	-	-	-	-	-	-	-
General Government	14 390	13 237	10 644	9 050	19 694	17 222	368
3e. Of which euros	14 390	13 237	10 636	9 050	19 686	17 222	368
Other residents	728	676	979	637	1 615	1 538	77
3e. Of which euros	728	676	979	637	1 615	1 538	77
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	2 248
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	2 248
3e. Of which euros	332	258	1 413	3 376	4 789	5 117	2 248
MFI	-	-	193	187	379	475	788
3e. Of which euros	-	-	187	140	327	423	788
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	763
3e. Of which euros	-	-	1 117	3 085	4 202	4 132	763
Other residents	332	258	111	152	263	564	697
3e. Of which euros	332	258	108	152	260	562	697
4. y 5. Money market instruments, shares and other equity	-	-	-	-	-	-	-
C. REST OF THE WORLD	676	242	546	1 136	1 682	1 628	919
Loans and credits (deposits and repurchase agreements)	-	-	298	881	1 179	1 069	-
3. Securities other than shares	676	242	248	255	503	559	919
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	-1
7. Other assets	530	382	345	396	741	1 092	-1
TOTAL ASSETS	41 063	34 611	28 846	21 790	50 636	48 560	4 515

8. OTHER MONETARY FINANCIAL INSTITUTIONS

D) Aggregate balance by components

Money market funds

8.F Balance

EUR millions

	December 1997 Balance of FIAMM which are MMF (a)	January 1998 Balance of FIAMM which are MMF (b)	December 1998			January 1999 Balance MMF=FIAMM (c)	June 2021 Balance MMF
			Balance of FIAMM which are MMF (b)	Balance of FIAMM which are not MMF(b)	Balance Total FIAMM 5=3+4		
	1	2	3	4	5=3+4	6	7
LIABILITIES							
10. Money market funds units. Total	40 965	34 526	28 788	21 737	50 525	48 343	4 511
A. SPANISH RESIDENTS	40 539	34 167	28 488	21 395	49 883	47 914	4 463
10. Money market funds units	40 539	34 167	28 488	21 395	49 883	47 914	4 463
B. OTHER EMU RESIDENTS	352	297	249	126	375	249	23
10. Money market funds units	352	297	249	126	375	249	23
C. REST OF THE WORLD	74	62	50	216	266	180	25
10. Money market funds units	74	62	50	216	266	180	25
D. OTHER NON CLASIFIED LIABILITIES	98	84	58	53	112	216	4
14. Other liabilities	98	84	58	53	112	216	4
TOTAL LIABILITIES	41 063	34 611	28 846	21 790	50 636	48 560	4 515

Source: National Securities Market Commission and Banco de España

(a) In 31 december 1997 MMF are 106

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

(c) From January 1999 all FIAMM are MMF.

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

8.91 Money market funds (a)
Balance. Summary

Source: National Securities Market Commission

EUR millions

	Assets									Liabilities				
	By residence			By instruments				Non classi- fied items	Shares and other equities (holders by residence)				Other non classified liabili- ties	
	Spanish resi- dents	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		
	(b)													
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
20 Mar	4 137	1 153	1 845	1 141	885	3 254	-	-	-2	4 134	4 095	16	23	3
<i>Apr</i>	4 137	913	1 986	1 236	673	3 463	-	-	2	4 135	4 091	16	28	2
<i>May</i>	4 027	883	1 870	1 271	657	3 368	-	-	2	4 024	3 975	17	32	3
<i>Jun</i>	3 943	843	1 810	1 288	629	3 312	-	-	2	3 941	3 888	22	31	2
<i>Jul</i>	4 051	1 020	1 766	1 262	812	3 236	-	-	3	4 045	3 994	21	30	5
<i>Aug</i>	4 103	912	1 983	1 203	692	3 407	-	-	5	4 101	4 052	21	28	2
<i>Sep</i>	4 220	938	2 057	1 220	721	3 494	-	-	4	4 217	4 167	22	29	2
<i>Oct</i>	4 297	924	2 191	1 177	720	3 572	-	-	4	4 294	4 245	22	28	2
<i>Nov</i>	4 362	1 143	2 180	1 035	884	3 474	-	-	4	4 359	4 307	25	28	3
<i>Dec</i>	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
<i>Feb</i>	4 678	1 344	2 296	952	851	3 741	-	-	86	4 675	4 627	21	27	3
<i>Mar</i>	4 757	1 312	2 403	1 042	812	3 946	-	-	-0	4 755	4 706	21	29	2
<i>Apr</i>	4 671	1 322	2 294	1 058	777	3 898	-	-	-3	4 666	4 612	26	28	5
<i>May</i>	4 607	1 321	2 321	967	790	3 819	-	-	-2	4 604	4 549	27	28	3
<i>Jun</i>	4 515	1 349	2 248	919	798	3 719	-	-	-1	4 511	4 463	23	25	4

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

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

8.92 Money market funds
Assets. Spanish residents

Source: NATIONAL SECURITIES MARKET COMMISSION and BANK OF SPAIN

EUR millions

	Loans and credits (deposits and repurchase agreements)					Securities other than shares								Money market instru- ments, shares and other equity
	Total					Of which		Of which		Of which		Of which		
		Total	MFI	General Government	Other resident sectors	Total	Euros	MFI	Euros	General Government	Euros	Other resident sectors	Euros	
1=2+6+142	3	4	5	6	7	8	9	10	11	12	13	14		
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	-	-	-
20 Mar	1 153	885	885	-	-	267	267	114	114	82	82	71	71	-
<i>Apr</i>	913	673	673	-	-	241	241	137	137	78	78	26	26	-
<i>May</i>	883	657	657	-	-	226	226	139	139	76	76	12	12	-
<i>Jun</i>	843	629	629	-	-	214	214	139	139	67	67	8	8	-
<i>Jul</i>	1 020	812	812	-	-	208	208	140	140	60	60	8	8	-
<i>Aug</i>	912	692	692	-	-	220	220	157	157	55	55	8	8	-
<i>Sep</i>	938	721	721	-	-	217	217	154	154	54	54	8	8	-
<i>Oct</i>	924	720	720	-	-	204	204	145	145	55	55	5	5	-
<i>Nov</i>	1 143	884	884	-	-	259	259	132	132	122	122	5	5	-
<i>Dec</i>	1 368	1 030	1 030	-	-	338	338	132	132	206	206	-	-	-
21 Jan	1 267	828	828	-	-	439	439	119	119	320	320	-	-	-
<i>Feb</i>	1 344	851	851	-	-	493	493	130	130	338	338	25	25	-
<i>Mar</i>	1 312	812	812	-	-	501	501	141	141	327	327	33	33	-
<i>Apr</i>	1 322	777	777	-	-	546	546	128	128	363	363	55	55	-
<i>May</i>	1 321	790	790	-	-	531	531	106	106	353	353	71	71	-
<i>Jun</i>	1 349	798	798	-	-	551	551	106	106	368	368	77	77	-

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 Bank¹, 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

	2014	2015	2016	2017	2018	2019	2020
NON MONETARY FINANCIAL INSTITUTIONS(NMFI) (=1+2+3+4+5)	1 273 050	1 248 398	1 314 955	1 305 146	1 255 569	1 302 836	1 300 886
Credit assets,	438 088	445 673	464 166	456 538	464 392	476 621	458 702
of which: debt securities	378 167	386 799	409 669	409 313	417 462	431 220	424 566
1. Investment funds other than money market funds (non-MMF investment funds)	229 081	254 049	267 876	299 290	290 625	317 329	316 062
Credit assets,	113 800	105 874	116 305	119 328	119 024	124 367	118 884
of which: debt securities	113 680	105 594	116 274	119 328	119 024	124 365	118 882
Bond funds	93 780	79 134	87 164	83 447	79 875	93 310	92 092
Equity funds	21 055	26 662	26 620	36 569	36 753	43 966	44 222
Mixed funds	38 160	66 090	56 693	66 318	64 050	69 406	72 989
Real estate funds	1 744	1 717	1 678	1 407	1 493	1 742	1 806
Hedge funds	1 785	2 078	2 137	2 715	2 931	3 087	3 354
Other funds	71 277	77 008	91 762	105 518	101 640	99 684	93 736
2. Other financial intermediaries	358 196	317 159	301 720	288 124	262 383	253 388	252 440
Credit assets,	43 832	42 776	37 325	31 755	30 209	28 871	15 888
of which: debt securities	581	895	678	572	653	452	530
Financial vehicle corporations	257 032	227 078	223 539	210 329	189 309	179 401	188 672
Securities dealers	8 329	7 258	3 826	3 698	4 569	9 389	10 035
Central counterparty	30 616	30 498	22 565	22 164	13 911	12 373	16 432
SOCIMIs (b)	4 421	12 832	19 279	26 598	32 298	37 283	29 835
3. Financial auxiliaries, Captive financial institutions and money lenders	262 907	244 387	309 931	269 680	252 620	258 661	252 840
Mutual guarantee companies	1 416	1 382	1 322	1 224	1 236	1 217	1 301
Securities agencies	144	170	169	219	218	244	225
Captive financial institutions issuing debt securities	58 038	54 778	47 422	4 833	2 564	3 220	2 275
Financial group head offices	71 281	66 489	63 188	61 799	39 715	...	...
Holding companies not managing subsidiaries	136 003	145 325	181 380	194 043	188 279	...	...
4. Insurance corporations	297 862	307 583	303 736	307 165	310 463	321 481	329 305
Credit assets,	196 535	216 109	224 001	224 120	231 606	240 224	243 463
of which: debt securities	191 102	210 898	221 015	220 558	227 513	236 816	239 145
5. Pension funds	125 004	125 219	131 692	140 888	139 478	151 977	150 239
Credit assets,	71 760	68 296	69 544	66 962	66 949	65 991	63 554
of which: debt securities	71 752	68 265	69 535	66 943	66 934	65 932	63 479
PROMEMORIA (c):							
A. Money market funds	7 199	7 997	9 408	7 061	6 761	3 796	4 576
B. Specialised credit institutions	46 113	48 505	52 574	57 265	60 504	59 893	48 577
Credit assets,	42 136	45 033	49 256	53 601	56 912	56 447	46 729
of which: debt securities	2 139	1 781	2 134	2 673	2 190	1 850	1 699
NON BANKING FINANCIAL INSTITUTIONS (=NMFI +A+B)	1 326 362	1 304 900	1 376 937	1 369 472	1 322 834	1 366 525	1 354 039

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

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

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

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

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

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

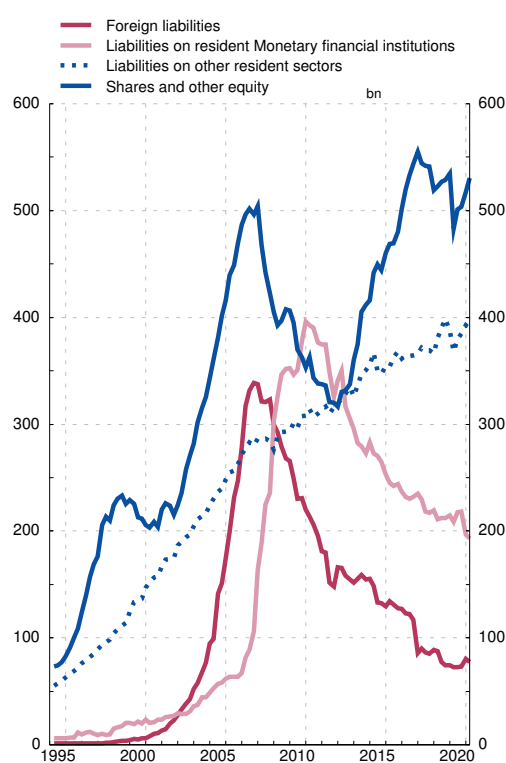
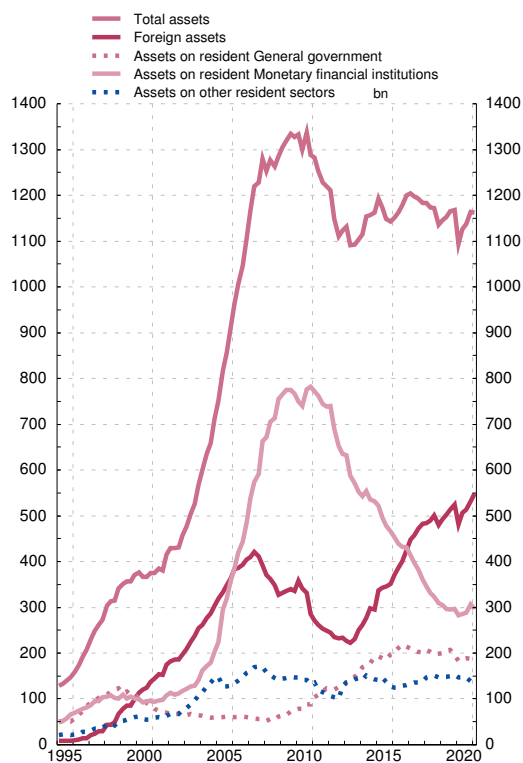
■ Series depicted in chart.

EUR billions

	Net financial assets 1=2+5+8 +11-14-15	Net foreign assets			Net claims on resident General government			Net claims on resident Monetary financial institutions (c)			Net claims on other resident sectors (d)			Shares and other equity 14	Rest of other Liabilities (net) 15	Pro memoria: Total financial assets 16=3+6+9 +12
		Net	Assets	Liabilities	Net	Assets	Liabilities	Net	Assets	Liabilities	Net	Assets	Liabilities			
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	-35.4	140.1	295.5	155.4	188.3	192.2	3.9	248.4	531.2	282.8	-212.3	142.9	355.3	416.0	-16.1	1 161.9
15	-42.0	222.3	351.5	129.3	194.8	197.8	2.9	212.9	465.8	253.0	-226.4	127.8	354.2	460.5	-15.0	1 142.9
16	-23.3	298.0	424.8	126.8	211.8	214.4	2.6	193.7	430.4	236.7	-231.8	129.7	361.5	501.8	-6.7	1 199.4
17	-50.8	396.9	482.4	85.6	198.9	201.2	2.4	125.9	361.0	235.1	-226.7	138.7	365.3	555.2	-9.5	1 183.3
18	-49.3	390.9	479.6	88.7	197.0	198.9	1.9	89.6	309.2	219.6	-218.9	147.4	366.3	519.1	-11.2	1 135.0
18 Q2	-34.2	403.5	489.9	86.4	200.3	202.6	2.3	114.1	332.2	218.1	-220.1	149.2	369.4	542.1	-10.2	1 173.9
Q3	-32.3	416.1	501.2	85.1	194.4	196.7	2.3	105.7	322.5	216.9	-217.8	151.3	369.1	541.3	-10.6	1 171.8
Q4	-49.3	390.9	479.6	88.7	197.0	198.9	1.9	89.6	309.2	219.6	-218.9	147.4	366.3	519.1	-11.2	1 135.0
19 Q1	-48.6	404.9	492.6	87.7	198.4	200.3	1.9	94.0	305.0	211.1	-233.2	147.7	380.9	522.9	-10.2	1 145.6
Q2	-45.4	424.9	502.0	77.2	204.0	205.9	1.9	84.5	296.8	212.2	-242.5	147.6	390.1	527.0	-10.7	1 152.2
Q3	-40.9	438.4	512.6	74.3	205.6	207.4	1.9	82.6	294.6	212.0	-249.2	149.7	398.9	528.7	-10.5	1 164.4
Q4	-29.9	450.9	525.0	74.2	192.8	194.4	1.7	82.1	296.8	214.6	-234.9	152.1	387.0	534.8	-14.0	1 168.4
20 Q1	-24.4	408.7	481.4	72.6	181.8	183.5	1.7	73.8	282.6	208.7	-221.5	146.4	367.9	483.1	-15.9	1 093.8
Q2	-31.5	434.7	507.0	72.3	185.2	186.9	1.7	68.5	286.0	217.5	-233.3	146.3	379.6	501.3	-14.6	1 126.2
Q3	-30.8	440.9	513.8	72.9	186.6	188.3	1.7	69.4	287.4	218.0	-237.7	147.2	384.9	503.7	-13.6	1 136.8
Q4	-8.3	451.8	532.0	80.2	187.8	187.8	-	109.9	306.3	196.5	-254.6	137.9	392.5	517.3	-14.1	1 164.1
21 Q1	-13.5	471.3	548.6	77.3	177.7	177.7	-	104.3	297.2	192.9	-250.8	138.9	389.7	530.7	-14.8	1 162.4

FINANCIAL ASSETS

LIABILITIES



SOURCE: Financial accounts of Spanish economy

(a) Consisting of Investment funds (Collective investment funds including monetary funds), Limited scope financial institutions and money lenders, Insurance companies and Pension funds, Other financial intermediaries and Financial auxiliaries

(b) Consolidation refers to the netting of the asset and liability positions (intra-sectoral) between corporations that comprise an economic sector or group of economic sectors, in this case, those included under the institutional grouping of Other financial corporations

(c) Except Money market funds which are included among the corporations under the institutional grouping of Other financial corporations

(d) Non-financial corporations, Households and Non-profit institutions serving households

9. INSTITUCIONES FINANCIERAS NO MONETARIAS (a)
B) Balance financiero. Valoración de activos financieros y pasivos según SEC2010

9.3 Detalle por instrumentos financieros
y sectores institucionales de contrapartida

Datos referidos a Marzo de 2021

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	Instituciones Financieras no Monetarias/ Non-monetary Financial Institutions	Fondos de inversión no monetarios Investment funds other than money market funds (S124)	Otras Instituciones Financieras no Monetarias Other Non-monetary Financial institutions (S125-S127) (b)	
		A=B+C	B	C	
I. ACTIVOS FINANCIEROS	9.4/1	824 496	333 827	490 669	I. FINANCIAL ASSETS
AF.2 EFECTIVO Y DEPÓSITOS	9.5/16	246 947	35 304	211 643	AF.2 CURRENCY AND DEPOSITS
Por instrumentos					By instrument
AF.22 Depósitos transferibles	-	59 978	26 053	33 924	AF.22 Transferable deposits
AF.29 Otros depósitos	-	186 969	9 250	177 719	AF.29 Other deposits
Por sectores de contrapartida					By counterpart sector
Instituciones financieras monetarias	-	243 121	35 224	207 897	Monetary financial Institutions
Resto del mundo	-	3 826	80	3 746	Rest of the world
AF.3 VALORES REPRESENTATIVOS DE DEUDA.	9.5/17	123 707	119 655	4 052	AF.3 DEBT SECURITIES
Por instrumentos					By instrument
AF.31 Valores a corto plazo	9.5/18	8 675	8 632	43	AF.31 Short-term
AF.32 Valores a largo plazo	9.5/19	115 032	111 024	4 009	AF.32 Long-term
Por sectores de contrapartida					By counterpart sector
Sociedades no financieras	-	5 835	5 491	344	Non-financial corporations
Instituciones financieras monetarias	-	6 563	6 326	237	Monetary financial institutions
Instituciones financieras no monetarias	-	805	805	-	Non-Monetary financial institutions
Administraciones Públicas	-	25 415	24 811	604	General government
Resto del mundo	-	85 090	82 223	2 867	Rest of the world
AF.4 PRÉSTAMOS.	9.5/20	26 179	1	26 178	AF.4 LOANS
Por instrumentos					By instrument
AF.41 Préstamos a corto plazo	-	111	1	110	AF.41 Short-term
AF.42 Préstamos a largo plazo	-	26 068	-	26 068	AF.42 Long-term
Por sectores de contrapartida					By counterpart sector
Sociedades no financieras	-	14 161	-	14 161	Non-financial corporations
Instituciones financieras no monetarias	-	1	1	-	Non-Monetary financial institutions
Administraciones públicas	-	378	-	378	General government
Hogares e ISFLSH.	-	6 739	-	6 739	Households and NPISH
Resto del mundo	-	4 901	-	4 901	Rest of the world
AF.5 PARTICIPACIONES EN EL CAPITAL Y EN FONDOS DE INVERSIÓN	9.5/21/22	383 064	173 533	209 532	AF.5 EQUITY AND INVESTMENT FUND SHARES
Por instrumentos					By instrument
AF.511 Acciones cotizadas	-	71 295	50 814	20 481	AF.511 Listed shares
AF.512 Acciones no cotizadas.	-	155 048	10 381	144 667	AF.512 Unlisted shares
AF.519 Otras participaciones en el capital.	-	42 252	-	42 252	AF.519 Other equity
AF.52 Participaciones en fondos de inversión	9.5/22	114 469	112 338	2 131	AF.52 Investment fund shares
Por sectores de contrapartida					By counterpart sector
Sociedades no financieras.	-	95 340	12 473	82 867	Non-financial corporations
Instituciones financieras monetarias	-	4 685	1 226	3 459	Monetary financial institutions
Instituciones financieras no monetarias	-	36 884	10 686	26 198	Non-Monetary financial institutions
Resto del mundo	-	246 156	149 148	97 008	Rest of the world
AF.7/8 OTROS ACTIVOS	9.5/23	44 598	5 334	39 264	AF.7/8 OTHER ASSETS
Por instrumentos					By instrument
AF.71 Derivados financieros	-	15 426	1 174	14 252	AF.71 Financial derivatives
AF.89 Otras cuentas. ptes. de cobro excl. créd. com.	-	29 172	4 161	25 012	AF.89 Other accounts receivable excl. trade credits
Por sectores de contrapartida					By counterpart sector
Sociedades no financieras.	-	15 600	4 116	11 484	Non-financial corporations
Instituciones financieras monetarias	-	286	44	242	Monetary financial institutions
Instituciones financieras no monetarias	-	16 682	663	16 019	Non-Monetary financial institutions
Hogares e ISFLSH	-	11 484	-	11 484	Households and NPISH
Resto del mundo	-	547	510	37	Rest of the world

March 2021 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 Marzo de 2021

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	Instituciones Financieras no Monetarias/ Non-monetary Financial Institutions	Fondos de inversión no monetarios Investment funds other than money market funds (S124)	Otras Instituciones Financieras no Monetarias Other Non-monetary Financial institutions (S125-S127) (b)	
		A=B+C	B	C	
II. ACTIVOS FINANCIEROS NETOS (=I-III)	9.4/15	-1 145	-1 746	601	II. NET FINANCIAL ASSETS (=I-III)
III. PASIVOS.	9.4/8	825 641	335 573	490 068	III. LIABILITIES
AF.3 VALORES REPRESENTATIVOS DE DEUDA. Por instrumentos	9.5/24	183 321	-	183 321	AF.3 DEBT SECURITIES By instrument
AF.31 Valores a corto plazo	9.5/25	683	-	683	AF.31 Short-term
AF.32 Valores a largo plazo	9.5/26	182 638	-	182 638	AF.32 Long-term
Por sectores de contrapartida					By counterpart sector
Sociedades no financieras.	-	1 605	-	1 605	Non-financial corporations
Instituciones financieras monetarias	-	142 098	-	142 098	Monetary financial institutions
Instituciones financieras no monetarias	-	3 894	-	3 894	Non-Monetary financial institutions
Administraciones Públicas.	-	0	-	0	General government
Hogares y ISFLSH	-	91	-	91	Households and NPISH
Resto del mundo	-	35 634	-	35 634	Rest of the world
AF.4 PRÉSTAMOS.	9.5/27	81 532	534	80 997	AF.4 LOANS By instrument
Por instrumentos					By instrument
AF.41 Préstamos a corto plazo.	-	10 295	-	10 295	AF.41 Short-term
AF.42 Préstamos a largo plazo.	-	71 237	534	70 702	AF.42 Long-term
Por sectores de contrapartida					By counterpart sector
Sociedades no financieras.	-	13 483	-	13 483	Non-financial corporations
Instituciones financieras monetarias	-	40 188	534	39 654	Monetary financial institutions
Instituciones financieras no monetarias	-	9	-	9	Non-Monetary financial institutions
Resto del mundo	-	27 852	-	27 852	Rest of the world
AF.5 PARTICIPACIONES EN EL CAPITAL Y EN FONDOS DE INVERSIÓN.	9.5/28/29	536 431	332 046	204 385	AF.5 EQUITY AND INVESTMENT FUND SHARES
Por instrumentos					By instrument
AF.511 Acciones cotizadas	-	33 880	-	33 880	AF.511 Listed shares
AF.512 Acciones no cotizadas.	-	50 022	-	50 022	AF.512 Unlisted shares
AF.519 Otras participaciones en el capital.	-	120 483	-	120 483	AF.519 Other equity
AF.52 Participaciones en fondos de inversión	9.5/29	332 046	332 046	-	AF.52 Investment fund shares
Por sectores de contrapartida					By counterpart sector
Sociedades no financieras	-	66 279	35 331	30 948	Non-financial corporations
Instituciones financieras monetarias	-	15 531	1 869	13 662	Monetary financial institutions
Instituciones financieras no monetarias	-	44 575	30 517	14 058	Non-Monetary financial institutions
Administraciones Públicas	-	4 122	2 090	2 031	General government
Hogares y ISFLSH.	-	264 945	254 533	10 411	Households and NPISH
Resto del mundo	-	140 979	7 704	133 275	Rest of the world
AF.7/8 OTROS PASIVOS	9.5/30	24 357	2 993	21 364	AF.7/8 OTHER LIABILITIES
Por instrumentos					By instrument
AF.7 Derivados financieros	-	14 823	574	14 249	AF.7 Financial derivatives
AF.89 Otras ctas. ptes. de pago excl. créd. com.	-	9 535	2 420	7 115	AF.89 Other accounts payable excl. trade credits
Por sectores de contrapartida					By counterpart sector
Sociedades no financieras	-	4 094	2 420	1 675	Non-financial corporations
Instituciones financieras monetarias	-	8 848	-	8 848	Monetary financial institutions
Instituciones financieras no monetarias	-	8 825	362	8 463	Non-Monetary financial institutions
Hogares y ISFLSH.	-	2 310	-	2 310	Households and NPISH
Resto del mundo	-	280	211	68	Rest of the world

March 2021 data

EUR millions

9.3 Breakdown by financial instrument and counterpart institutional sector

9. NON-MONETARY FINANCIAL INSTITUTIONS (a)
B) Financial balance sheet. Valuation of financial assets and liabilities in accordance with ESA 2010

(a) Excepto Empresas de seguros y fondos de pensiones. Incluye los subsectores del SEC 2010 S.124 a S.127 / Except insurance corporations and pension funds. Includes ESA 2010 sub-sectors S.124 to S.127

(b) Otras instituciones financieras no monetarias comprende los sectores: S.125 Otros intermediarios financieros, excepto empresas de seguros y fondos de pensiones; S.126 Auxiliares financieros y S.127 Instituciones financieras de ámbito limitado y prestamistas de dinero / Other non-monetary financial institutions includes sectors: S.125 Other financial intermediaries, except insurance corporations and pension funds; S.126 Financial auxiliaries and S.127 Captive financial institutions and money lenders

9. NON-MONETARY FINANCIAL INSTITUTIONS (a)

B) Financial balance sheet.

Valuation of financial assets and liabilities in accordance with ESA 2010

9.4 Financial assets and liabilities.

Breakdown by counterpart institutional sector

EUR Billions

	Financial assets							Liabilities							Net financial assets (b)
	Total	Non financial corporations	Monetary financial institutions	Non monetary financial institutions	General government	Households and NPISH	Rest of the world	Total	Non financial corporations	Monetary financial institutions	Non monetary financial institutions	General government	Households and NPISH	Rest of the world	
	1=2 a 7	2	3	4	5	6	7	8=9 a 14	9	10	11	12	13	14	15= 1-8
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	869	104	294	56	7	196	212	-19
15	816	112	386	41	46	17	212	848	104	266	56	5	222	195	-32
16	880	118	369	47	53	16	276	880	100	254	56	5	237	229	-1
17	857	130	303	48	45	15	316	887	101	252	54	5	268	207	-30
18	806	140	257	48	39	15	307	835	83	232	49	4	243	225	-30
18 Q2	843	141	277	50	40	15	320	858	93	234	53	4	257	216	-14
Q3	839	143	270	49	38	15	324	855	90	231	52	4	258	219	-16
Q4	806	140	257	48	39	15	307	835	83	232	49	4	243	225	-30
19 Q1	813	140	254	51	40	14	315	840	85	224	50	5	251	225	-27
Q2	815	139	248	50	41	15	322	834	83	224	52	5	256	214	-19
Q3	818	139	246	51	38	17	326	835	82	225	53	5	259	212	-17
Q4	829	141	250	53	33	17	334	847	83	229	55	5	262	214	-18
20 Q1	779	140	238	52	30	17	302	793	77	223	54	5	232	201	-14
Q2	794	138	242	51	30	17	316	813	78	230	52	5	244	204	-19
Q3	800	137	244	51	29	18	321	817	78	232	52	5	246	204	-17
Q4	821	128	262	52	28	19	332	815	81	210	54	4	256	210	6
21 Q1	824	131	255	54	26	18	341	826	85	207	57	4	267	205	-1

(a) Except insurance corporations and pension funds. Includes ESA 2010 sub-sectors S.124 to S.127

(b) Real estate assets are not included

9. NON-MONETARY FINANCIAL INSTITUTIONS (a)

B) Financial balance sheet.

Valuation of financial assets and liabilities in accordance with ESA 2010

9.5. Financial assets and liabilities.

Breakdown by instrument

EUR Billions

	Financial assets								Liabilities								
	Total	Currency and deposits	Debt securities			Loans	Equity	Investment fund shares	Other assets	Total	Debt securities			Loans	Equity	Investment fund shares	Other liabilities
			Total	Short term	Long term						Total	Short term	Long term				
1=2+3+6 to 9	2	3=4+5	4	5	6	7	8	9	10=11+14 to 17	11=12+13	12	13	14	15	16	17	
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	869	348	21	326	108	171	230	13
15	816	361	108	7	101	54	211	62	21	848	300	18	282	91	191	255	12
16	880	344	119	7	112	52	267	66	31	880	292	11	281	87	213	268	21
17	857	280	122	8	113	44	288	90	34	887	244	6	239	81	242	298	21
18	806	248	123	12	111	43	269	87	36	835	223	15	208	86	214	290	22
18 Q2	843	267	123	8	115	45	279	92	36	858	226	5	221	80	222	308	22
Q3	839	259	123	9	114	44	283	94	36	855	227	5	221	79	219	308	21
Q4	806	248	123	12	111	43	269	87	36	835	223	15	208	86	214	290	22
19 Q1	813	243	123	12	111	41	275	93	37	840	216	15	201	82	218	301	23
Q2	815	241	128	12	116	42	273	95	37	834	213	15	198	75	219	305	22
Q3	818	239	132	12	120	43	275	91	39	835	209	15	194	75	219	309	23
Q4	829	243	128	11	118	42	279	98	39	847	213	15	197	75	220	316	23
20 Q1	779	233	122	7	116	40	257	84	42	793	205	15	190	74	206	284	24
Q2	794	236	123	9	114	40	263	93	40	813	208	15	193	77	208	299	22
Q3	800	239	124	9	115	39	262	96	40	817	208	15	193	78	207	301	23
Q4	821	256	122	9	113	30	266	107	41	815	186	1	185	86	205	317	22
21 Q1	824	247	124	9	115	26	269	114	45	826	183	1	183	82	204	332	24

(a) Except insurance corporations and pension funds. Includes ESA 2010 sub-sectors S.124 to S.127

9.C INVESTMENT FUNDS
Investment funds in transferable securities

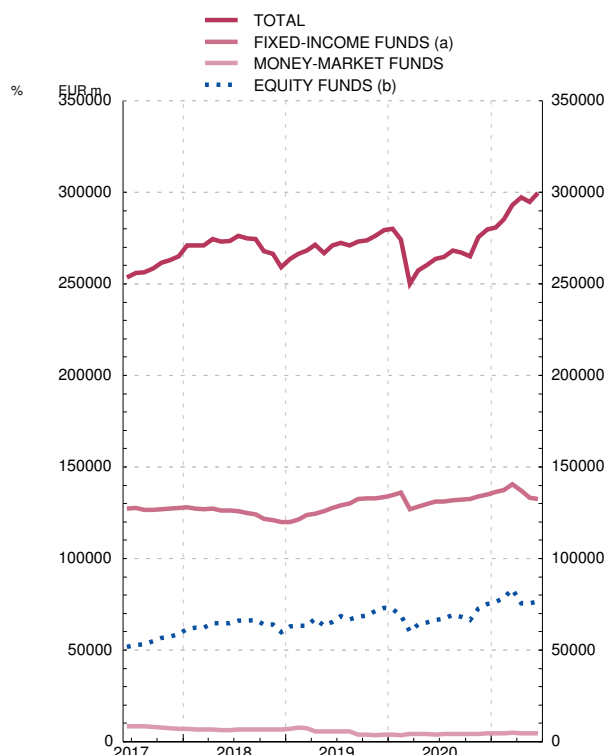
9.10 Net asset value and average returns:
Breakdown by investment policy

■ Series depicted in chart.

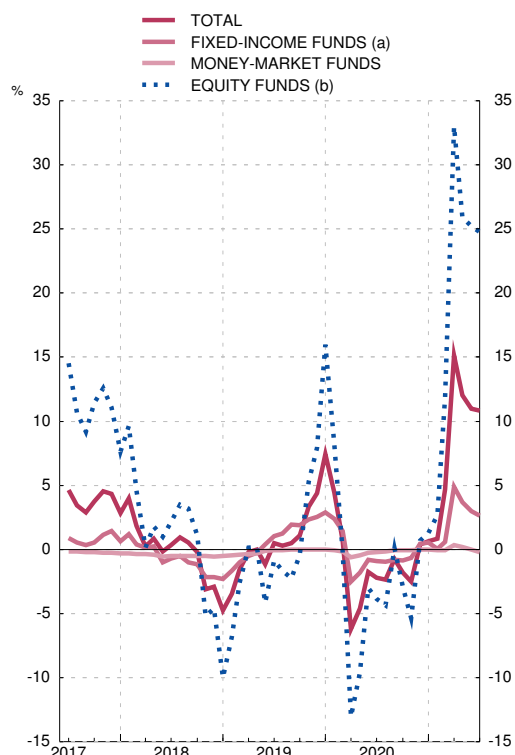
EUR millions

	Total				Money-market funds (a)				Fixed-income funds (b)				Equity funds (c)				Other funds (d)
	Net asset value	Monthly change	Of which Net funds invested	Return over last 12 months	Net asset value	Monthly change	Of which Net funds invested	Return over last 12 months	Net asset value	Monthly change	Of which Net funds invested	Return over last 12 months	Net asset value	Monthly change	Of which Net funds invested	Return over last 12 months	Net asset value
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
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	279 693	318	1 173	0.64	4 572	784	797	-0.01	134 858	1 205	1 208	0.52	75 246	2 247	660	1.29	65 016
20 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	275 571	10 446	412	0.37	4 359	65	65	0.00	133 960	1 408	-240	0.43	72 891	6 386	392	0.66	64 361
Dec	279 693	4 122	1 612	0.64	4 572	213	215	-0.01	134 858	898	778	0.52	75 246	2 355	636	1.29	65 016
21 Jan	280 916	1 223	1 593	0.85	4 641	69	71	-0.06	136 401	1 543	381	0.05	76 077	831	729	2.69	63 797
Feb	285 376	4 460	2 543	4.70	4 675	34	36	-0.04	137 421	1 019	284	0.60	78 810	2 733	1 307	11.89	64 471
Mar	292 864	7 488	2 708	15.13	4 755	81	85	0.34	140 503	3 082	901	4.89	83 119	4 309	1 421	32.99	64 486
Apr	297 130	4 266	2 220	12.04	4 666	-90	-87	0.18	137 013	-3 490	644	3.66	75 419	-7 700	1 300	25.92	80 032
May	P 294 765	-2 365	2 489	10.95	4 604	-62	-58	-0.02	133 258	-2 870	1 119	2.97	75 405	-8 631	947	25.20	81 499
Jun	P 299 692	4 927	2 699	10.81	4 511	-93	-91	-0.19	132 463	-795	-588	2.65	76 706	1 302	-158	24.76	86 012

NET ASSET VALUE



RETURN OVER LAST 12 MONTHS



SOURCES: CNMV and Inverco.

a) Until December 2007 this refers to money market funds classed as FIAMMs (in the Spanish abbreviation) and from January 2008 onwards to the category of MMF

b) Includes euro-denominated and international short and long-term capital-market funds, euro-denominated and international mixed fixed-income funds and guaranteed funds

c) Includes euro-denominated, national and international capital-market funds and mixed equity funds

d) Includes global funds, index funds and funds with not guaranteed performance scheme.

9. NON-MONETARY FINANCIAL INSTITUTIONS (a)
C) Investment funds other than money market funds (b)
Financial balance sheet. Valuation of financial assets and liabilities in accordance with ESA 2010

9.11 Financial assets and liabilities.
Breakdown by instrument

EUR Millions

	Financial assets							Liabilities				Net financial assets 12=1-8
	Total	Deposits (c)	Debt securities	Loans (c)	Equity	Investment fund shares	Other assets	Total	Loans	Investment fund shares	Other liabilities	
	1= 2 to 7	2	3	4	5	6	7	8=9 to 11	9	10	11	
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
18	290 625	32 016	119 024	-	49 621	85 485	4 478	292 739	355	290 045	2 340	-2 115
18 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
Q4	316 062	33 228	118 882	1	55 395	104 659	3 896	319 069	536	316 854	1 679	-3 007
21 Q1	333 827	35 304	119 655	1	61 195	112 338	5 334	335 573	534	332 046	2 993	-1 746

(a) Except Insurance corporations and pension funds

(b) ESA 2010 sub-sector S.124

(c) Includes reverse repos

9. NON-MONETARY FINANCIAL INSTITUTIONS (a)
C) Investment funds other than money market funds (b)
Financial balance sheet. Valuation of financial assets and liabilities in accordance with ESA 2010

9.12 Financial assets. Non-financial corporations and general government

EUR Millions

	Non-financial corporations						General Government							
	Total 1=2+5+6	Debt securities			Shares and other equity 5	Other assets 6	Total 7=8+11+14	Debt securities						
		Total 2=3+4	Short term 3	Long term 4				Central Government 8=9+10			Regional autonomous governments 11=12+13			Local governments 14
								Total 9	Short term 10	Long term 11	Total 12	Short term 13	Long term 14	
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
18	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
18 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
Q4	18 649	4 976	1 064	3 912	10 942	2 731	27 333	25 557	3 810	21 747	1 735	96	1 639	41
21 Q1	22 080	5 491	1 336	4 155	12 473	4 116	24 811	22 943	3 250	19 693	1 825	71	1 754	43

(a) Except insurance corporations and pension funds

(b) ESA 2010 sub-sector S.124

9. NON-MONETARY FINANCIAL INSTITUTIONS (a)
C) Investment funds other than money market funds (b)
Financial balance sheet. Valuation of financial assets and liabilities in accordance with ESA 2010

9.13 Financial assets. Financial corporations and rest of the world

EUR Millions

	Financial Corporations									Rest of the world					
	Total 1=2+3 +6 to 9	Deposits (c) 2	Debt securities			Loans (c) 6	Equity 7	Investment fund shares 8	Other assets 9	Total 10=11 to 15	Depo- sits 11	Debt securities 12	Equity (d) 13	Invest- ment fund shares 14	Other assets 15
			Total 3=4+5	Short term 4	Long Term 5										
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
18	51 576	31 920	7 856	604	7 252	-	2 651	8 575	575	180 989	96	69 111	34 540	76 911	331
18 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
Q4	51 962	33 147	7 197	23	7 174	1	1 023	9 857	737	218 118	81	79 376	43 431	94 802	428
21 Q1	54 975	35 224	7 131	22	7 109	1	1 203	10 708	707	231 961	80	82 223	47 518	101 629	510

(a) Except insurance corporations and pension funds

(b) ESA 2010 sub-sector S.124

(c) Includes reverse repos

(d) Until 2012 includes mutual fund shares

9. NON-MONETARY FINANCIAL INSTITUTIONS (a)
C) Investment funds other than money market funds (b)
Financial balance sheet. Valuation of financial assets and liabilities in accordance with ESA 2010

9.14 Liabilities by counterpart institutional sector

EUR Millions

	Total 1=2+3+9	Loans from/ with financial insti- tutions 2	Investment fund shares						Other liabilities	
			Total 3=4 a 8	Non financial corpora- tions 4	Financial institu- tions 5	General govern- ment 6	Households and NPISH 7	Rest of the world 8	9	Of which
										Financial derivatives 10
12	152 097	525	150 192	18 437	16 507	603	112 261	2 383	1 380	521
13	187 891	853	185 496	24 590	19 476	662	138 206	2 562	1 542	363
14	231 742	447	229 515	31 958	19 799	923	173 458	3 376	1 780	418
15	256 856	520	254 695	32 122	20 092	668	198 306	3 507	1 641	377
16	270 465	513	267 747	32 559	21 532	621	209 381	3 654	2 205	413
17	301 147	366	298 320	33 728	25 237	412	233 041	5 904	2 460	390
18	292 739	355	290 045	31 420	24 528	449	227 703	5 944	2 340	399
18 Q2	310 756	348	307 866	34 591	25 571	460	240 969	6 275	2 543	433
Q3	311 554	340	308 466	34 164	26 139	443	241 344	6 376	2 748	469
Q4	292 739	355	290 045	31 420	24 528	449	227 703	5 944	2 340	399
19 Q1	303 416	361	300 763	32 532	24 852	1 416	235 505	6 458	2 292	513
Q2	307 831	359	305 286	32 904	25 469	1 404	239 091	6 417	2 186	564
Q3	312 355	499	308 965	32 649	26 009	1 435	242 334	6 537	2 891	559
Q4	318 913	493	316 201	33 276	28 814	1 420	246 089	6 601	2 220	495
20 Q1	286 963	510	283 700	28 676	27 499	1 581	219 647	6 297	2 753	760
Q2	300 814	540	298 533	31 142	28 329	1 737	231 147	6 179	1 741	496
Q3	303 839	538	301 404	31 465	28 437	1 756	233 221	6 524	1 897	575
Q4	319 069	536	316 854	32 960	30 782	1 957	244 010	7 145	1 679	584
21 Q1	335 573	534	332 046	35 331	32 386	2 090	254 533	7 704	2 993	574

(a) Except insurance corporations and pension funds

(b) ESA 2010 sub-sector S.124

9. NON-MONETARY FINANCIAL INSTITUTIONS (a)
C) Investment funds other than money market funds (b)
Contribution to euro area aggregate balance sheet (c)

9.15 Investment fund shares issued:
breakdown by investment policy

EUR Millions

	Total 1=2 a 7	Funds by investment policy					
		Bond funds 2	Equity funds 3	Mixed funds 4	Real estate funds 5	Hedge funds 6	Other funds 7
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	289 962	79 241	42 454	63 879	1 058	2 870	100 460
18 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	316 684	91 657	54 316	72 836	1 218	3 317	93 339
21 Q1	332 046	92 129	61 094	79 749	1 201	3 565	94 306

(a) Except insurance corporations and pension funds

(b) ESA 2010 sub-sector S.124

(c) Information published by the European Central Bank. <https://www.ecb.europa.eu/stats/money/funds/html/index.en.html>. This amount is obtained from the full information available from 95% of funds and completed with the partial information provided by the remainder

9. NON-MONETARY FINANCIAL INSTITUTIONS (a)
C) Investment funds other than money market funds (b)
Contribution to euro area aggregate balance sheet (c)

9.16 Financial transactions

EUR Millions

	Total 1=2 to 8= =9 to 12	Assets						Liabilities				
		Deposits and loans 2	Debt securities 3	Equity 4	Investment fund shares 5	Financial derivatives 6	Non financial assets 7	Other assets 8	Loans 9	Equity fund shares 10	Financial derivatives 11	Other liabilities 12
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	13 772	-6 168	733	5 536	1 401	11 364	1 042	-136	-366	6 401	8 366	-628
18 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	809	3 671	-114
21 Q1	11 359	1 845	1 532	-567	3 986	3 104	7	1 452	-2	6 227	3 760	1 374

(a) Except insurance corporations and pension funds

(b) ESA 2010 sub-sector S.124

(c) Information published by the European Central Bank. <https://www.ecb.europa.eu/stats/money/funds/html/index.en.html>. This amount is obtained from the full information available from 95% of funds and completed with the partial information provided by the remainder

9. NON-MONETARY FINANCIAL INSTITUTIONS (a)

9.21 Financial assets and liabilities

D) Other non-monetary financial institutions (b)

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

EUR Millions

	Assets						Liabilities					Net financial assets (c)
	Total	Deposits	Debt securities	Loans	Equity and investment fund shares	Other assets	Total	Debt securities	Loans	Equity	Other liabilities	
	1=2+6	2	3	4	5	6	7=8+11	8	9	10	11	
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	621 103	364 453	1 632	54 361	187 161	13 496	637 083	347 544	107 254	170 963	11 321	-15 981
15	561 547	317 144	2 042	53 353	171 548	17 460	590 970	299 547	90 084	190 679	10 660	-29 423
16	611 651	302 694	2 845	51 470	227 094	27 548	609 777	291 766	86 666	212 685	18 661	1 873
17	557 804	243 423	2 483	43 645	238 631	29 623	585 874	244 462	81 011	241 942	18 459	-28 070
18	515 003	216 223	3 991	42 821	220 434	31 533	542 545	223 349	85 543	214 439	19 214	-27 541
18 Q2	534 866	229 619	2 817	45 319	225 458	31 654	547 030	225 858	79 699	222 000	19 473	-12 164
18 Q3	529 234	223 186	2 861	44 040	227 961	31 185	543 008	226 588	78 275	219 494	18 651	-13 774
18 Q4	515 003	216 223	3 991	42 821	220 434	31 533	542 545	223 349	85 543	214 439	19 214	-27 541
19 Q1	511 845	208 545	4 050	41 445	224 864	32 943	536 966	216 358	81 644	218 437	20 528	-25 121
19 Q2	508 994	206 232	4 076	41 604	224 117	32 965	526 574	213 475	74 739	218 797	19 562	-17 581
19 Q3	507 302	203 870	4 117	42 608	222 611	34 096	522 880	209 140	74 530	218 898	20 313	-15 579
19 Q4	512 049	205 965	4 108	41 932	225 098	34 946	528 560	212 668	74 525	220 488	20 880	-16 511
20 Q1	494 341	199 337	4 061	40 475	214 838	35 630	505 919	205 051	73 195	206 356	21 317	-11 578
20 Q2	494 677	202 054	2 805	39 544	215 094	35 181	512 386	207 749	76 392	207 601	20 644	-17 709
20 Q3	497 885	206 707	2 899	39 265	213 384	35 630	513 134	208 392	77 363	206 766	20 614	-15 248
20 Q4	505 280	222 622	3 059	29 742	212 545	37 312	496 214	185 527	85 141	205 324	20 222	9 066
21 Q1	490 669	211 643	4 052	26 178	209 532	39 264	490 068	183 321	80 997	204 385	21 364	601

(a) Except insurance corporations and pension funds

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

(c) Being financial assets, they do not include real-estate assets from SAREB and REIT's, nor real-estate assets from the remainder of the entities comprising the aggregate of non-monetary financial institutions, except insurance corporations and pension funds

9. NON-MONETARY FINANCIAL INSTITUTIONS (a)

9.22 Financial assets. Non financial corporations and general government

D) Other non-monetary financial institutions (b)

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

EUR Millions

	Non financial corporations							General government					
	Total	Debt securities			Loans	Equity	Other assets	Total	Total	Debt securities		Loans	Equity
		Total	Short term	Long term						of which: Central government			
										Short term	Long term		
1=2+5+6+7	2=3+4	3	4	5	6	7	8=9+12+13	9	10	11	12	13	
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	-
18	119 863	186	3	182	31 727	78 388	9 562	1 233	783	42	740	451	-
18 Q2	119 713	165	2	163	35 095	75 021	9 432	1 249	757	43	714	492	-
18 Q3	121 628	184	2	182	33 769	78 130	9 546	1 276	778	42	735	498	-
18 Q4	119 863	186	3	182	31 727	78 388	9 562	1 233	783	42	740	451	-
19 Q1	119 179	229	6	223	30 581	78 814	9 554	1 172	725	41	684	447	-
19 Q2	119 049	230	7	224	30 191	78 774	9 854	1 141	702	40	662	439	-
19 Q3	118 277	214	7	207	29 322	78 740	10 001	1 110	678	40	638	432	-
19 Q4	120 546	228	7	221	28 369	81 838	10 111	1 094	682	39	643	412	-
20 Q1	119 824	263	7	256	27 879	81 411	10 271	1 030	622	39	583	408	-
20 Q2	119 943	278	9	268	27 055	82 193	10 418	1 006	600	39	562	406	-
20 Q3	118 937	289	9	281	25 579	82 712	10 357	975	578	39	539	397	-
20 Q4	108 866	300	6	294	14 748	82 580	11 237	976	596	36	560	380	-
21 Q1	108 855	344	7	336	14 161	82 867	11 484	982	604	36	568	378	-

(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	
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	88 478	527	4 481	78 856
15	357 065	312 551	243	42 723	1 547	89 045	873	3 908	79 260
16	340 846	299 253	272	40 593	729	141 048	1 438	5 433	130 493
17	280 981	239 032	272	40 985	692	138 364	1 365	4 835	127 594
18	241 855	211 518	232	29 561	544	125 781	2 791	5 639	112 485
18 Q2	256 194	223 730	223	31 634	607	130 892	1 672	4 359	118 803
Q3	250 500	219 395	216	30 254	635	129 842	1 685	4 607	119 578
Q4	241 855	211 518	232	29 561	544	125 781	2 791	5 639	112 485
19 Q1	237 511	206 009	206	29 624	1 672	127 935	2 890	5 878	116 425
Q2	232 540	201 119	233	29 661	1 527	129 782	2 911	5 881	115 682
Q3	230 461	198 672	233	29 835	1 721	128 253	2 993	5 827	114 035
Q4	232 998	200 495	232	30 462	1 809	127 296	2 966	5 887	112 799
20 Q1	225 609	192 849	227	30 416	2 117	117 796	2 949	5 289	103 010
Q2	227 769	197 123	226	29 262	1 158	115 658	1 701	5 332	103 638
Q3	231 277	200 474	237	29 459	1 107	114 945	1 795	5 308	101 213
Q4	248 879	217 935	238	29 533	1 172	113 850	1 925	6 757	100 432
21 Q1	239 836	207 897	237	29 657	2 045	108 558	2 867	4 901	97 008

(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
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
18	223.3	1.3	176.9	1.9	0.1	43.1	85.5	13.5	36.6	35.4	214.4	31.8	29.1	1.7	12.6	139.3
18 Q2	225.9	1.4	176.0	2.3	0.1	46.1	79.7	13.5	37.8	28.4	222.0	39.6	32.6	1.7	13.5	134.6
Q3	226.6	1.2	177.7	2.3	0.1	45.2	78.3	13.5	35.7	29.1	219.5	35.8	30.7	1.7	14.0	137.4
Q4	223.3	1.3	176.9	1.9	0.1	43.1	85.5	13.5	36.6	35.4	214.4	31.8	29.1	1.7	12.6	139.3
19 Q1	216.4	2.0	169.8	1.9	0.2	42.5	81.6	13.5	35.2	33.0	218.4	31.9	29.2	1.7	13.2	142.5
Q2	213.5	2.0	168.5	1.9	0.2	40.9	74.7	13.5	36.8	24.5	218.8	32.1	29.0	1.8	14.3	141.6
Q3	209.1	1.9	167.1	1.9	0.1	38.2	74.5	13.5	36.6	24.4	218.9	32.1	29.2	1.8	13.7	142.1
Q4	212.7	1.9	170.2	1.7	0.1	38.8	74.5	13.5	36.8	24.3	220.5	32.1	30.3	1.8	13.2	143.2
20 Q1	205.1	1.7	165.4	1.7	0.1	36.2	73.2	13.5	35.6	24.1	206.4	30.4	29.7	1.8	10.4	134.1
Q2	207.7	1.6	166.7	1.7	0.1	37.7	76.4	13.5	41.1	21.8	207.6	30.3	27.4	1.9	10.2	137.8
Q3	208.4	1.7	170.9	1.7	0.1	34.0	77.4	13.5	38.8	25.1	206.8	29.2	27.6	2.0	10.2	137.8
Q4	185.5	1.7	146.0	0.0	0.1	37.8	85.1	13.5	43.2	28.5	205.3	30.1	27.7	2.0	9.5	136.0
21 Q1	183.3	1.6	146.0	0.0	0.1	35.6	81.0	13.5	39.7	27.9	204.4	30.9	27.7	2.0	10.4	133.3

(a) Except insurance corporations and pension funds

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

9. NON-MONETARY FINANCIAL INSTITUTIONS (a)
D) Other non-monetary financial institutions (b)
Contribution to euro area aggregate statistics

9.25 Financial vehicle corporations. Balance sheet

EUR Millions

	Total 1=2 to 8 =9+10+13 +14	Assets							Liabilities					
		Currency and deposits (c)	Debt securities	Securitised loans	Other securitised assets	Financial derivatives	Non-current assets held for sale	Rest of assets	Loans	Debt securities			Financial derivatives	Other liabilities
										Total	Till 2 years	More than 2 years		
	2	3	4	5	6	7	8	9	10=11+12	11	12	13	14	
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	189 309	40 898	-	144 667	333	226	763	2 422	10 185	172 884	155	172 729	813	5 427
18 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
21 Q1	183 918	31 543	-	147 989	283	168	1 400	2 534	9 579	167 935	142	167 792	958	5 447

(a) Except insurance corporations and pension funds

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

(c) Includes multi-issuer covered bonds

9. NON-MONETARY FINANCIAL INSTITUTIONS (a)
D) Other non-monetary financial institutions (b)
Contribution to euro area aggregate statistics

9.26 Financial vehicle corporations. Breakdown of financial assets

EUR Millions

	Total assets = total liabilities	Currency and deposits		Resident securitised loans resulting from monetary financial institutions on euro area					
		Of wich : Multi-issuer covered bonds	Rest of loans	Loans to Non-financial resident corporations				Loans to resident households	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
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	189 309	40 898	28 495	13 520	2 190	5 428	5 902	130 662	80
18 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
21 Q1	183 918	31 543	19 470	13 739	2 056	7 271	4 411	133 821	49

(a) Except insurance corporations and pension funds

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

9. NON-MONETARY FINANCIAL INSTITUTIONS (a)
D) Other non-monetary financial institutions (b)
Contribution to euro area aggregate statistics

9.27 Securities dealers.Balance sheet

EUR Millions

	Total	Financial assets						Liabilities				
		Deposits and loans (c)	Debt securities	Equity	Investment fund shares	Financial derivatives	Other assets	Loans (d)	Capital and legal reserves	Financial derivatives	Other liabilities	
		1=2 to 7 =8 to 11	2	3	4	5	6	7	8	9	10	11
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	
18	4 569	3 756	209	50	66	1	488	156	1 237	1	3 176	
18 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	
Q4	10 035	4 839	122	43	53	1 871	3 106	2 616	1 478	1 578	4 363	
21 Q1	13 171	5 504	171	64	81	2 712	4 639	4 070	1 435	2 267	5 399	

(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	
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
20	1 198.6	1 178.5	117.8	70.5	46.1	1.2	73.9	37.0	35.4	1.6	4.3	1.4	2.8	21.3	11.3
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
Q4	355.4	347.0	28.8	16.6	12.0	0.3	30.7	17.5	17.0	0.4	1.1	0.5	0.7	5.9	6.2

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										Memorandum items:			
	Building or part thereof									Non-property appraisals (e)	Other appraisals			Patrimonies (h)
	Total	Housing			Offices	Business premises	Other	Economic activity (c)	Other property assets (d)		Total	Updates (f)	Intermediate appraisals (g)	
		Total	Apartments	Single-family houses										
16=17+20 a 22	17	18	19	20	21	22	23	24	25	26=27+28	27	28	29	
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	1 051.1	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	1 458.8	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	1 534.4	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	1 582.2	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	1 375.5	101.0	36.5	1.2
20	974.5	708.7	484.3	224.4	13.0	64.9	188.0	11.1	1.2	20.2	1 199.7	88.2	31.5	1.3
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
18 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
18 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
18 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
19 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
19 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
19 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
20 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
20 Q3	257.0	182.8	121.7	61.1	2.9	15.3	56.0	3.0	0.3	2.0	27.7	19.8	7.9	0.3
20 Q4	284.0	218.9	150.0	68.9	3.6	16.9	44.6	3.1	0.3	8.4	31.9	23.5	8.5	0.1

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

	Property appraisals															
	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	
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		
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	
20	359 634	349 751	41 570	29 111	12 295	163	98 335	42 680	39 195	3 485	27 054	18 451	8 604	21 468	7 132	
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	
18 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	
18 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	
18 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	
19 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	
19 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	
19 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	
20 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	
20 Q3	81 336	78 202	9 253	6 098	3 130	26	19 555	9 326	8 456	871	4 543	2 798	1 745	4 356	1 329	
20 Q4	107 066	104 262	11 060	7 365	3 635	59	29 347	14 043	13 196	847	6 963	4 597	2 366	6 586	1 755	

See notes at the end of the chapter

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

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

BE *EUR millions*

	Property appraisals										Non-property assets (e)	Memorandum items:			
	Total	Properties						Economic activity (c)	Other property assets (d)	Other appraisals			Patrimonies (h)		
		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		
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	
20	164 264	136 836	79 685	57 151	4 404	14 704	8 320	44 324	1 259	9 883	112 436	74 602	37 835	254	
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	
18 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	
18 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	
18 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	
19 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	
19 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	
19 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	
20 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	
20 Q3	40 107	34 227	19 434	14 792	821	3 150	1 909	8 958	329	3 134	22 562	12 504	10 058	48	
20 Q4	50 133	42 719	24 887	17 832	1 261	3 768	2 386	13 473	249	2 804	37 133	26 663	10 470	78	

See notes at the end of the chapter

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

9.32 Breakdown of appraisals:
usable area
Property appraisals

BE *hectares*

	Land					Complete buildings (a)								
	Total	Total	Urban land	Rural property	Non-buildable land (b)	Total	Residential use			Tertiary use			Industrial	Other
							Total	Primary residence	Secondary residence	Total	Offices	Commercial use		
1=2+6+15+22	2=3 a 5	3	4	5	6=7+10+13+14	7=8+9	8	9	10=11+12	11	12	13	14	
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
20	808 992	777 982	35 878	740 244	1 859	11 668	2 948	2 743	205	1 505	826	679	6 483	732
18 Q1	259 508	250 501	12 170	237 544	786	3 564	724	673	51	741	272	470	1 799	300
18 Q2	222 588	212 818	12 636	199 735	447	4 102	802	719	83	666	208	458	2 326	307
18 Q3	200 389	192 992	11 161	181 175	655	2 963	673	623	50	466	173	293	1 428	396
18 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
19 Q2	186 795	178 263	8 976	168 451	836	3 186	728	670	58	373	208	165	1 831	254
19 Q3	170 332	162 768	10 045	152 424	299	2 869	740	683	57	411	245	166	1 461	258
19 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
20 Q2	186 406	179 197	9 992	168 673	531	2 742	554	511	43	435	260	175	1 637	116
20 Q3	194 531	187 390	8 338	178 683	368	2 356	681	631	50	281	149	132	1 255	139
20 Q4	252 285	243 116	8 626	234 101	390	3 580	1 020	977	42	462	232	231	1 829	268

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		
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	
20	13 628	9 845	5 059	4 787	274	1 281	2 228	5 714	
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	
Q4	4 008	2 999	1 570	1 428	76	323	610	1 582	

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		
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
20	81	1.7	843	1 448	1 429	1 698	1 797	2 234	1 266	331	1 205	1 390	1 575	1 194	1 609	1 148
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
Q4	85	1.6	820	1 377	1 350	2 003	1 506	1 984	1 025	360	1 251	1 425	1 585	1 248	1 662	1 166

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
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	...	...	...	...
20	1 198.6	860.6	21.4	86.7	229.9	1 178.5	...	...	...	...
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	535.0	399.6	10.8	36.3	88.3	525.2	...	...	...	...
H2	663.6	460.9	10.6	50.5	141.6	653.2	...	...	...	...

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
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	...	...	...	...
20	359 634	222 111	13 397	25 385	98 740	349 751	...	...	...	...
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	171 232	107 261	7 634	10 716	45 621	167 287	...	...	...	...
H2	188 402	114 850	5 763	14 670	53 119	182 464	...	...	...	...

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

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

BE

EUR millions and number in thousands

	Number of appraisals							Amount of appraisals						
	Total	Spain (a)	Abroad	For spanish municipalities				Total	Spain (b)	Abroad	For spanish municipalities			
				Madrid and Barcelona	> 500000 inhabitants	100000 to 500000 inhabitants	Rest				Madrid and Barcelona	> 500000 inhabitants	between 100000 to 500000 inhabitants	Rest
1=2+3	2=4 a 7	3	4	5	6	7	8=9+10	9=11 a 14	10	11	12	13	14	
11	760.0	759.2	0.8	65.2	36.8	180.7	476.4	377 258	372 446	4 812	52 894	21 587	84 305	213 660
12	751.6	751.0	0.7	59.9	34.0	171.4	485.7	333 558	327 079	6 479	53 242	19 826	75 544	178 467
13	651.1	650.7	0.4	51.4	30.8	157.3	411.1	259 490	255 817	3 674	41 971	16 075	62 001	135 769
14	792.7	792.2	0.6	78.2	43.2	177.7	493.0	307 421	305 221	2 200	55 712	18 708	63 803	166 998
15	947.7	947.0	0.7	82.3	53.4	232.5	578.9	333 500	332 081	1 419	76 652	23 340	78 676	153 413
16	1 180.6	1 179.4	1.2	92.9	63.2	281.3	741.9	378 895	376 955	1 940	81 147	24 257	88 547	183 004
17	1 373.6	1 373.2	0.4	104.7	74.1	329.8	864.5	414 934	412 360	2 574	86 330	25 785	100 153	200 092
18	1 325.6	1 325.3	0.2	116.6	76.9	327.4	804.4	413 106	410 697	2 409	76 858	28 559	101 270	204 011
19	1 278.2	1 277.1	1.1	114.2	72.1	297.3	793.4	402 425	400 272	2 153	84 355	24 792	93 044	198 081
20	1 178.5	1 178.2	0.3	91.1	62.0	277.3	747.8	349 751	348 289	1 462	70 167	22 918	83 268	171 937
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
17 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
18 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
19 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	129.3	323.7	167 287	166 364	923	37 714	10 769	41 107	76 774
20 H2	653.2	653.0	0.2	45.9	35.1	148.0	424.1	182 464	181 925	539	32 453	12 149	42 161	95 162

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	
11	490.0	489.8	0.2	44.3	25.0	119.3	301.1	103 412	103 162	250	14 156	5 036	24 232	59 737
12	445.3	445.2	0.1	38.8	21.4	103.4	281.6	83 350	83 281	69	10 919	3 909	19 224	49 229
13	386.5	386.4	0.0	33.6	19.4	93.9	239.6	67 853	67 839	15	8 696	3 009	16 053	40 081
14	449.1	448.9	0.2	52.2	26.1	101.2	269.4	78 681	78 635	47	13 141	4 101	16 843	44 550
15	511.4	511.1	0.3	50.5	30.1	125.9	304.6	86 945	86 880	65	13 391	4 737	20 727	48 025
16	633.1	632.7	0.4	58.2	36.1	152.8	385.6	105 010	104 912	99	16 010	5 484	25 103	58 316
17	757.9	757.7	0.2	69.3	44.0	186.1	458.3	130 769	130 700	69	20 369	6 969	30 771	72 592
18	754.8	754.7	0.1	73.8	46.6	190.2	444.2	136 957	136 931	25	22 910	7 666	32 998	73 358
19	771.1	770.6	0.5	77.8	44.7	182.7	465.5	147 183	147 071	111	25 037	8 236	33 415	80 385
20	708.7	708.5	0.2	65.0	41.4	171.7	430.4	136 836	136 805	31	22 014	7 634	31 636	75 521
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
17 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
18 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
19 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	75.5	184.3	59 891	59 884	7	10 108	3 296	14 020	32 460
20 H2	401.6	401.5	0.1	35.5	23.8	96.2	246.1	76 946	76 921	24	11 906	4 338	17 616	43 061

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
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	129.3	14.8	9.3	18.7	29.0	6.4	29.2	26.1	118.9	8.9	25.0	4.3	80.8	25.1	6.8	20.7	79.6
17	143.7	17.6	12.6	23.1	31.1	8.5	32.8	28.6	149.6	9.8	27.2	4.4	97.7	34.5	7.3	23.1	106.1
18	151.1	18.0	12.6	20.9	32.2	8.7	32.3	30.2	141.8	11.0	24.1	4.6	107.3	29.7	7.9	26.0	96.5
19	161.6	17.7	13.4	19.9	28.0	9.5	33.2	32.5	138.8	14.1	29.0	4.2	109.6	29.8	7.4	27.1	94.8
20	134.8	16.3	12.6	18.3	25.5	9.4	33.0	30.3	134.6	13.1	27.6	4.8	96.1	28.9	7.6	24.7	91.1
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
H2	74.5	9.6	7.1	10.2	15.1	5.0	19.3	17.1	76.6	7.4	16.1	3.0	54.0	15.9	4.5	14.1	52.1

See notes at the end of the chapter

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

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

BE

EUR millions

	Andalucía (b)	Aragón	Asturias	Baleares	Canarias	Cantabria	Castilla-La Mancha	Castilla y León	Cataluña	Extremadura	Galicia	La Rioja	Madrid	Murcia	Navarra	Pais Vasco	Valencia
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
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	18 298	1 888	1 355	6 351	4 073	1 119	3 332	3 375	22 272	1 008	3 566	477	19 431	2 795	1 021	4 687	9 862
17	21 408	2 308	1 851	8 098	4 569	1 433	3 587	3 763	30 106	1 093	3 940	502	24 815	3 742	1 195	5 316	12 975
18	22 856	2 401	1 846	8 009	4 957	1 451	3 784	3 922	30 115	1 221	3 709	551	28 694	3 343	1 308	6 174	12 590
19	25 904	2 552	1 954	7 956	4 725	1 587	4 037	4 264	32 479	1 568	4 354	514	30 594	3 522	1 326	6 428	13 306
20	22 322	2 367	1 884	7 845	4 183	1 579	3 851	3 897	30 664	1 471	4 304	546	28 635	3 373	1 362	6 074	12 448
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	13 625	652	1 781	221	12 528	1 535	567	2 643	5 352
H2	12 545	1 378	1 045	4 324	2 398	834	2 236	2 190	17 038	820	2 523	325	16 107	1 838	795	3 430	7 095

See notes at the end of the chapter

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

9.42 Balance sheet and supplementary information

BE

EUR thousands and number in units

Total assets= liabilities	Assets						Liabilities			No. of institutions (a)	No. of employees on staff	No. of appraisals	No of offices		
	Fixed assets	Current assets			Other items	Net Worth	Creditors	Other items							
		Total	Debtors	Short term financial investment and cash											
									of which: from sales and rendered services						
1=2+3+7 =8 a 10	2	3=4+6	4	5	6	7	8	9	10	11	12	13	14 of which: related compa- nies	15	
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
20	205 974	55 918	146 868	48 834	44 347	98 006	3 179	116 962	84 272	4 724	32	1 754	7 715	313	189

See notes at the end of the chapter

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

9.43 Profit and loss account

BE

EUR thousand

Profit and loss account										Memorandum item: breakdown by purpose of property appraisal income			
Ordinary income		Ordinary expenses		Operating profit	Financial income	Finan- cial expen- ses	Gains or losses on financial transac- tions (a)	Profit(Loss)		Mortgage loans	For credit institutions, insurance corporations, pension funds and investment institutions	Other	
of which: property appraisals services rendered		of which: independent professional services						Before tax	After tax				
1	2=11+12+13	3	4	5=1-3	6	7	8	9	10	11	12	13	
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
20	293 304	267 565	255 024	121 699	38 263	3 393	644	2 526	40 787	31 895	152 685	59 056	55 801

See notes at the end of the chapter.

NOTES TO THE TABLES OF CHAPTER 9. APPRAISAL COMPANIES

Overview

These tables, which are only available in the electronic edition of the *Statistical Bulletin*, contain information of the activity and financial statements of appraisal companies. The scope of this information is limited to the data compiled by the Banco de España in accordance with CBE 3/1998 of 27 January 1998 (amended by CBE 2/2009 and CBE 5/2003).

The tables contain information, broken down by appraised assets, on the number of appraisals (Table 9.30), on the amount of appraisals (Table 9.31) and on the appraised usable area of properties (Table 9.32). This information has been used to obtain the series on average value of appraised square metre (Table 9.33), which should not be interpreted as a reference price per unit of area, given the heterogeneity of the appraised properties included in the various aggregates. Nor can it be considered an accurate indicator of price behaviour, since it is not based on a homogeneous sample over time of appraised properties. Tables 9.34 and 9.35 give the number and amount of appraisals by type of customer and purpose of appraisal and Tables 9.36 to 9.41 contain a geographical breakdown. Finally, information is provided on the balance sheets (Table 9.42) and profit and loss accounts of appraisal companies (Table 9.43).

Notes on Tables 9.30 to 9.43

Tables 9.30, 9.31 and 9.32

- a. Buildings are classified according to their main use, based on the area devoted to each use. Since 1998 buildings under construction are included only at the value of the finished building. Intermediate appraisals are included only under the related heading in memorandum items.
- b. Non-buildable land, excluding that relating to an economic activity permitted under current legislation and that included in rural property. See Note (c).
- c. Refers to any building or part thereof relating to an economic activity or business operation: hotels, residences, hospitals, industrial facilities, transport centres, community facilities, etc.
- d. Including urban development works, etc. Until 2003 includes non-buildable land.
- e. Intangible assets, companies, machinery, fixtures, other physical assets, goodwill, options and other assets.
- f. Includes those less than two years old, except when they must appear as new appraisals because of a significant change in the appraised asset. Until 1997, inclusive, this heading included intermediate appraisals.
- g. Intermediate appraisals must include the net increments in value of the certificates issued after the initial appraisal or during the construction or rehabilitation of a building.
- h. Irrespective of whether the various buildings or parts thereof are included under the relevant headings.

Table 9.33

- a. The property items whose average values are of most significance or interest have been selected. The full information available for calculating the average values is given in Tables 9.31 and 9.32.

Table 9.36

- a. The detail by Regional (Autonomous) Government is given in Table 9.38.
- b. The detail by Regional (Autonomous) Government is given in Table 9.39.

Table 9.37

- a. The detail by Regional (Autonomous) Government is given in Table 9.40.
- b. The detail by Regional (Autonomous) Government is given in Table 9.41.

Table 9.38

- a. The total is given in column 2 of Table 9.36.
- b. Includes Ceuta and Melilla.

Table 9.39

- a. The total is given in column 9 of Table 9.36.
- b. Includes Ceuta and Melilla.

Table 9.40

- a. The total is given in column 2 of Table 9.37.
- b. Includes Ceuta and Melilla.

Table 9.41

- a. The total is given in column 9 of Table 9.37.
- b. Includes Ceuta and Melilla.

Table 9.42

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

Table 9.43

a. Gains or losses on financial transactions include, in addition to financial revenue and expenses, the following income statement captions: Change in fair value of financial instruments, Exchange differences and Impairment and gains (losses) on disposal of financial instruments.

CHAPTER 10 INSURANCE CORPORATIONS AND PENSION FUNDS

10. INSURANCE CORPORATIONS AND PENSION FUNDS

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

DGSFP and Regional Governments

EUR millions

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

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

10. INSURANCE CORPORATIONS AND PENSION FUNDS

10.2 Breakdown of assets and of liabilities

DGSFP and Regional Governments

EUR millions

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

10. INSURANCE CORPORATIONS AND PENSION FUNDS

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

DGSFP EUR millions

	Total Assets= Liabilities 1=2a7=8+11a13	Assets						Liabilities					
		Financial investment			Loans	Treasury	Other assets	Technical provisions			Sundry debt	Capital and reserves	Other liabilities
		Fixed income	Equities	Other financ. invest.				Total	Life insurance	Other			
					2	3	4				5	6	7	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 1=2a7=8+11a13	Assets						Liabilities					
		Financial investment			Loans	Treasury	Other assets	Technical provisions			Sundry debt	Capital and reserves	Other liabilities
		Fixed income	Equities	Other financ. invest.				Total	Life insurance	Other			
					2	3	4				5	6	7	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. INSURANCE CORPORATIONS AND PENSION FUNDS

10.5 INSURANCE COMPENSATION CONSORTIUM
Breakdown of assets and of liabilities

Insurance Compensation Consortium

EUR millions

	Total Assets= Liabilities 1=2a7=8a11	Assets						Liabilities			
		Financial investment			Loans	Treasury	Other assets	Technical provisions	Sundry debt	Capital and reserves	Other liabilities
		Fixed income	Equities	Other financial investment							
2	3	4	5	6	7	8	9	10	11		
96	2 135	1 440	58	17	106	359	156	1 840	6	290	0
97	2 261	1 769	91	48	72	143	137	1 812	110	338	-
98	2 477	1 933	139	48	18	181	159	2 038	29	410	-
99	2 870	2 238	169	90	49	173	151	2 349	40	481	-
00	3 352	2 507	230	125	105	233	151	2 811	9	533	-
01	3 651	2 770	263	124	73	266	155	3 047	6	597	-
02	4 106	3 241	373	21	130	118	223	3 270	31	805	-
03	4 612	3 686	376	98	119	103	230	3 664	41	908	-
04	5 193	4 042	495	173	113	108	261	4 135	44	1 014	-
05	5 797	4 503	537	232	99	111	314	4 620	30	1 147	-
06	6 453	5 000	595	242	78	193	345	5 133	25	1 295	-
07	7 147	5 646	782	138	91	122	368	5 662	36	1 449	-
08	8 032	6 406	894	83	118	147	384	5 831	783	1 418	0
09	8 617	6 973	849	114	89	161	430	6 142	777	1 698	0
10	8 728	6 914	886	150	83	156	539	6 449	706	1 573	0
11	8 792	7 088	832	96	66	171	538	6 617	634	1 540	0

10. INSURANCE CORPORATIONS AND PENSION FUNDS

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

DGSFP

EUR millions

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

CHAPTER 11 GENERAL GOVERNMENT

11. GENERAL GOVERNMENT

11.3 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 (Auto- nomous) Govern- ments	Local Govern- ments	Social Security Funds	Total	Central Govern- ment	Regional (Auto- nomous) Govern- ments	Local Govern- ments	Social Security Funds	
	1= 2a5	2	3	4	5	6=7a10	7	8	9	10		11
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
20	P -123 072	-93 951	-2 306	2 870	-29 685	-11.0	-8.4	-0.2	0.3	-2.6	1 121 698
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 -10 834	-5 781	-2 684	-236	-2 133	-1.0	-0.5	-0.2	-0.0	-0.2	289 961
Q2	P -61 047	-43 068	-5 075	-1 784	-11 120	-5.4	-3.8	-0.5	-0.2	-1.0	250 838
Q3	P -3 666	-9 149	9 602	3 823	-7 942	-0.3	-0.8	0.9	0.3	-0.7	281 956
Q4	P -47 525	-35 953	-4 149	1 067	-8 490	-4.2	-3.2	-0.4	0.1	-0.8	298 943
21 Q1	A -15 751	-11 247	-3 486	499	-1 517	-1.4	-1.0	-0.3	0.0	-0.1	280 524

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)				Consoli- dation between differ- ent Gen- eral Govern- ment units	Debt according to the EDP				
	Total	Central govern- ment	Regional (autono- mous) govern- ments	Local govern- ments	Social security funds	Central govern- ment	Regional (autono- mous) govern- ments	Local govern- ments	Social security funds		Total	Central govern- ment	Regional (autono- mous) govern- ments	Local govern- ments	Social security funds
	1=2a5	2	3	4	5	6	7	8	9		10	11=1-(6a10) 11=(12a15)- 10	12=2-6	13=3-7	14=4-8	15=5-9
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	1 664 929	1 242 590	319 348	45 086	57 905	195 339	25 952	19 306	16 711	234 271	1 173 350	1 047 251	293 396	25 780	41 194
19 Q2	P 1 777 958	1 329 785	324 903	47 143	76 127	257 770	24 270	20 909	27 434	240 141	1 207 433	1 072 015	300 633	26 233	48 693
Q3	P 1 789 866	1 351 457	322 051	46 394	69 964	281 173	23 973	21 150	17 519	242 230	1 203 821	1 070 283	298 078	25 244	52 445
Q4	P 1 760 802	1 323 258	322 458	42 261	72 825	262 032	27 378	19 030	17 801	245 741	1 188 820	1 061 227	295 080	23 231	55 024
20 Q1	P 1 765 749	1 328 116	321 737	42 514	73 381	233 181	23 459	19 642	18 357	246 590	1 224 520	1 094 934	298 279	22 872	55 025
Q2	P 1 889 022	1 418 537	329 273	45 015	96 197	259 339	23 583	20 044	27 342	267 701	1 291 013	1 159 198	305 689	24 971	68 855
Q3	P 1 905 811	1 441 776	326 700	44 593	92 742	264 066	24 830	20 850	17 887	269 992	1 308 186	1 177 711	301 870	23 743	74 855
Q4	P 1 980 240	1 502 501	330 012	42 460	105 267	295 862	26 390	20 515	19 912	272 121	1 345 440	1 206 638	303 622	21 945	85 355
21 Q1	A 1 983 792	1 505 426	331 728	41 289	105 349	257 550	24 412	19 174	19 994	269 930	1 392 733	1 247 876	307 316	22 115	85 355

See notes at the end of the chapter.

11. GENERAL GOVERNMENT

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

Percentages

	Liabilities outstanding (Financial Accounts of the Spanish Economy)					Adjustments for liabilities not included in EDP debt and for valuation and other adjustments (a)				Consoli- dation between different General Government units	Debt according to the EDP					Memoran- dum item: GDP mp (EUR millions) (b)
	Total	Central govern- ment	Regional (autono- mous) govern- ments	Local govern- ments	Social security funds	Central govern- ment	Regional (autono- mous) govern- ments	Local govern- ments	Social security funds		Total	Central govern- ment	Regional (autono- mous) govern- ments	Local govern- ments	Social security funds	
	1=2a5	2	3	4	5	6	7	8	9		10	11=1-(6a10) 11=(12a15)- 10	12=2-6	13=3-7	14=4-8		15=5-9	16
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	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 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	5.9	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	99.1	88.6	24.1	1.9	4.5	1 236 204
Q2	P 161.3	121.1	28.1	3.8	8.2	22.1	2.0	1.7	2.3	22.9	110.2	99.0	26.1	2.1	5.9	1 171 347
Q3	P 166.1	125.6	28.5	3.9	8.1	23.0	2.2	1.8	1.6	23.5	114.0	102.6	26.3	2.1	6.5	1 147 656
Q4	P 176.5	133.9	29.4	3.8	9.4	26.4	2.4	1.8	1.8	24.3	119.9	107.6	27.1	2.0	7.6	1 121 698
21 Q1	A 178.4	135.3	29.8	3.7	9.5	23.2	2.2	1.7	1.8	24.3	125.2	112.2	27.6	2.0	7.7	1 112 261

See notes at the end of the chapter.

11. GENERAL GOVERNMENT

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

EUR millions

	General Government's debt according to the EDP (consoli- dated) (a)	Central government			Regional (autonomous) governments			Local governments			Social security funds		
		Debt according to the EDP	Financial assets vis-à-vis General Government (FLA, FFPP, and loan to social security funds) (b)	Debt net of finan- cial assets vis-à-vis General Government	Debt according to the EDP	Financial assets vis-à-vis General Government	Debt net of 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 Segur- dad Social and rest)(c)	Debt net of financial assets vis-à-vis General Government
		10+13 1=4+7+	2	3	4=2-3	5	6	7=5-6	8	9	10=8-9	11	12
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 1 188 820	1 061 227	242 721	818 506	295 080	5	295 074	23 231	1	23 231	55 024	3 014	52 010
20 Q1	P 1 224 520	1 094 934	243 615	851 319	298 279	5	298 273	22 872	1	22 872	55 025	2 969	52 056
Q2	P 1 291 013	1 159 198	264 712	894 486	305 689	5	305 684	24 971	1	24 971	68 855	2 983	65 872
Q3	P 1 308 186	1 177 711	267 617	910 094	301 870	5	301 864	23 743	1	23 742	74 855	2 369	72 485
Q4	P 1 345 440	1 206 638	271 570	935 068	303 622	5	303 617	21 945	32	21 913	85 355	514	84 842
21 Q1	A 1 392 733	1 247 876	269 348	978 529	307 316	3	307 313	22 115	32	22 083	85 355	547	84 808

See notes at the end of the chapter.

11. GENERAL GOVERNMENT

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

Percentages

	General Government's debt according to the EDP (consolidated) (a)	Central government			Regional (autonomous) governments			Local governments			Social security funds		
		Debt according to the EDP	Financial assets vis-à-vis General Government (FLA, FFPP, and loan to social security funds) (b)	Debt net of financial assets vis-à-vis General Government	Debt according to the EDP	Financial assets vis-à-vis General Government	Debt net of financial assets vis-à-vis General Government	Debt according to the EDP	Financial assets vis-à-vis General Government	Debt net of financial assets vis-à-vis General Government	Debt according to the EDP	Financial assets vis-à-vis General Government (Fondo de Reserva de la Seguridad Social and rest) (c)	Debt net of financial assets vis-à-vis General Government
		10+13 1=4+7+	2	3	4=2-3	5	6	7=5-6	8	9	10=8-9	11	12
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	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	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	4.2
20 Q1	P	99.1	88.6	19.7	68.9	24.1	0.0	24.1	1.9	0.0	1.9	4.5	4.2
Q2	P	110.2	99.0	22.6	76.4	26.1	0.0	26.1	2.1	0.0	2.1	5.9	5.6
Q3	P	114.0	102.6	23.3	79.3	26.3	0.0	26.3	2.1	0.0	2.1	6.5	6.3
Q4	P	119.9	107.6	24.2	83.4	27.1	0.0	27.1	2.0	0.0	2.0	7.6	7.6
21 Q1	A	125.2	112.2	24.2	88.0	27.6	0.0	27.6	2.0	0.0	2.0	7.7	7.6

See notes at the end of the chapter.

11. GENERAL GOVERNMENT

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

INE, IGAE and Banco de España

EUR millions

	Change in debt according to the EDP (a)	Net borrowing (+) or net lending (-)	Net acquisition of financial assets (b)(c)			Adjustments (b)								
			Total	Vis-à-vis General Government	Rest	Total	Other accounts payable			Other financial transactions within General Government	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)	
							Total	Vis-à-vis other General Government units	Rest					
	1=2+3+6	2	3=4+5	4	5	6=7+10+	7=8+9	8	9	10	11	12	13	
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	-14 085	-3 706	-10 379	607	6 794	2 748	4 046	958	-82	126	-7 190	
17	40 543	35 138	36 190	20 967	15 223	-30 785	-5 565	508	-6 073	-21 475	27	-	-3 772	
18	28 253	29 900	29 456	19 025	10 431	-31 103	-6 570	3 737	-10 307	-22 763	-51	-	-1 720	
19	P	15 470	35 637	3 096	10 637	-7 541	-23 263	-3 127	1 829	-4 956	-12 466	-67	-3 615	-3 987
20	P	156 619	123 072	36 724	24 454	12 270	-3 177	-10 622	839	-11 461	-25 293	-47	34 182	-1 396
19 Q4	P	-15 000	18 181	-19 642	1 568	-21 210	-13 539	-9 117	2 078	-11 195	-3 646	-28	-	-747
20 Q1	P	35 700	10 834	17 819	1 245	16 574	7 046	9 303	-637	9 939	-608	9	-	-1 657
Q2	P	66 493	61 047	44 057	20 910	23 147	-38 611	-16 130	157	-16 288	-21 067	-18	-	-1 396
Q3	P	17 173	3 666	-1 229	2 255	-3 485	14 736	16 883	92	16 791	-2 347	-21	-	222
Q4	P	37 254	47 525	-23 923	44	-23 967	13 652	-20 677	1 226	-21 903	-1 270	-17	34 182	1 434
21 Q1	A	47 293	15 751	19 431	-803	20 233	12 111	10 414	-887	11 302	1 690	23	-	-16

See notes at the end of the chapter.

11. GENERAL GOVERNMENT

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

INE, IGAE and Banco de España

Percentages

	Change in debt according to the EDP (a)	Net borrowing (+) or net lending (-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
			Total	Vis-à-vis General Government	Rest	Total	Other accounts payable			Other financial transactions within General Government	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
							Total	Vis-à-vis other General Government units	Rest				
1=2+3+6	2	3=4+5	4	5	6=7+10+	7=8+9	8	9	10	11	12	13	
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	1.3	-2.6	-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	0.2	0.9	-0.6	-1.9	-0.3	0.1	-0.4	-1.0	-0.0	-0.3	-0.3
20	P 14.0	11.0	3.3	2.1	0.9	-0.3	-0.9	0.1	-1.1	-2.3	-0.0	3.0	-0.1
19 Q4	P -1.2	1.5	-1.6	0.1	-1.7	-1.1	-0.7	0.2	-0.9	-0.3	-0.0	-	-0.1
20 Q1	P 3.2	1.0	1.6	0.1	1.3	0.6	0.8	-0.1	0.8	-0.1	0.0	-	-0.1
Q2	P 5.9	5.4	3.9	1.8	2.0	-3.4	-1.4	0.0	-1.4	-1.9	-0.0	-	-0.1
Q3	P 1.5	0.3	-0.1	0.2	-0.3	1.3	1.5	0.0	1.5	-0.2	-0.0	-	0.0
Q4	P 3.3	4.2	-2.1	0.0	-2.1	1.2	-1.8	0.1	-2.0	-0.1	-0.0	3.0	0.1
21 Q1	A 4.3	1.4	1.7	-0.1	1.8	1.1	0.9	-0.1	1.0	0.2	0.0	-	-0.0

See notes at the end of the chapter.

11. GENERAL GOVERNMENT

11.10 Net acquisition of financial assets

EUR millions

	Total	By instrument									By counterpart sector			
		Currency and deposits		Debt Securities			Loans	Equity and investment fund shares	Insurance pension and standardised guarantee schemes	Financial derivatives	Other accounts receivable	Residents	Rest of the world	
		Total	Of which: Deposits with the Banco de España	Total	Short-term	Long-term								
							9+10+11 1=2+4+7+8+	2=3+4+5	3	4	5	6	7	8	9	10	11	12	13	14
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	-14 085	-6 166	17 696	-23 951	-1 612	-22 339	20 479	-1 060	-	33	-3 420	-12 692	-3 706	-1 393
17	36 190	13 651	4 524	-6 716	3 216	-9 931	25 781	-1 325	-	-58	4 857	35 396	20 967	794
18	29 456	9 299	-3 974	-3 477	1 505	-4 981	26 256	-18	-	29	-2 633	28 084	19 025	1 372
19	P 3 096	-7 462	-4 534	-1 381	-2 205	823	13 328	-251	-	37	-1 175	2 907	10 637	189
20	P 36 724	14 830	3 104	-2 872	-1 725	-1 146	28 653	25	-	22	-3 934	35 557	24 454	1 167
19 Q4	P -19 642	-27 317	-22 703	1 151	1 058	93	2 528	-446	-	16	4 426	-21 000	1 568	1 357
20 Q1	P 17 819	25 494	30 994	-375	-2	-373	198	232	-	-6	-7 724	19 511	1 245	-1 692
Q2	P 44 057	20 155	3 336	442	186	256	21 452	28	-	13	1 966	43 183	20 910	874
Q3	P -1 229	-2 767	636	-409	-499	90	2 641	-7	-	4	-692	-1 973	2 255	744
Q4	P -23 923	-28 052	-31 863	-2 530	-1 410	-1 120	4 361	-228	-	10	2 517	-25 164	44	1 241
21 Q1	A 19 431	27 804	37 250	661	402	259	-4 260	81	-	-52	-4 805	20 880	-803	-1 450

11. GENERAL GOVERNMENT

11.11 Net increase in liabilities

EUR millions

	Total	By instrument										By counterpart sector			
		Currency and deposits	Debt Securities			Loans			Equity and investment fund shares	Insurance, pension and standardised guarantee schemes	Financial derivatives	Other accounts payable	Residents	Of which: Vis-à-vis other General Government units	Rest of the world
			Total	Short-term	Long-term	Total	Short-term	Long-term							
1=2+3+6+9+10+11+12	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
03	4 891	173	2 806	871	1 935	867	493	374	-	-	-	1 046	13 559	5 409	-8 668
04	19 490	236	10 078	-366	10 443	7 881	47	7 835	-	-	-	1 295	-7 887	8 105	27 377
05	15 410	255	7 313	-3 689	11 002	-12	-1 987	1 974	-	-	-	7 855	12 398	4 696	3 012
06	7 446	266	-3 892	-1 098	-2 793	384	292	91	-	-	-	-10 687	-3 386	-410	10 831
07	6 521	243	-4 701	14 860	-19 560	764	69	695	-	-	-	-10 215	19 349	4 216	-12 828
08	71 572	113	52 603	26 818	25 785	13 142	3 161	9 981	-	-	-	5 714	55 969	9 647	15 603
09	155 642	48	132 957	33 875	99 082	12 620	1 686	10 934	2 250	-	-	7 766	98 941	10 902	56 701
10	109 372	116	75 706	-15 184	90 889	18 909	-1 337	20 247	-	-	-	14 641	82 527	23 627	26 845
11	124 200	101	75 357	3 360	71 997	16 811	6 794	10 018	-	-	-	31 930	131 981	22 948	-7 781
12	226 695	-4	65 990	-9 658	75 648	188 569	-931 886	662	-	-	-	-27 861	167 300	100 792	59 394
13	119 422	15	83 505	15 365	68 140	43 104	-3 060	46 164	-	-	-	-7 202	43 080	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	33 702	191	30 655	129	30 526	9 651	-1 753	11 404	-	-	-	-6 794	36 523	-3 706	-2 821
17	71 724	215	51 973	-3 446	55 419	13 972	-641	14 613	-	-	-	5 565	46 259	20 967	25 465
18	59 589	245	41 139	-8 445	49 585	11 634	-2 178	13 812	-	-	-	6 570	32 872	19 025	26 717
19	38 513	169	22 557	-8 796	31 353	12 290	-846	13 136	-	370	-	3 127	-15 767	10 637	54 280
20	160 280	82	100 405	15 827	84 578	49 495	-1 843	51 338	-	-325	-	-10 622	154 818	24 454	5 462
19 Q4	P -2 392	26	-10 455	2 316	-12 771	-1 085	-1 525	440	-	6	-	9 117	-3 976	1 568	1 584
20 Q1	P 27 718	38	29 861	96	29 766	7 220	6 535	685	-	-99	-	-9 303	6 204	1 245	21 514
Q2	P 105 284	28	66 667	19 842	46 826	22 635	-100	22 736	-	-177	-	16 130	103 610	20 910	1 673
Q3	P 2 581	19	18 909	6 961	11 948	533	-4 214	4 747	-	2	-	-16 883	8 698	2 255	-6 117
Q4	P 24 697	-2	-15 033	-11 072	-3 961	19 106	-4 063	23 170	-	-51	-	20 677	36 306	44	-11 609
21 Q1	A 36 438	-38	36 096	-3 101	39 196	10 816	3 622	7 194	-	52	-73	-10 414	9 400	-803	27 038

11. GENERAL GOVERNMENT

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

EUR millions and percentages

	Total	As a percentage GDP mp	Currency and deposits	Debt Securities			Loans			Memorandum item: Debt according to other General Government units (a)
				Total	Short-term	Long-term	Total	Short-term	Long-term	
				1=3+4+7	2	3	4=5+6	5	6		7=8+9	8	9	10
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	1 173 350	97.4	4 707	1 013 385	66 422	946 963	155 258	7 722	147 536	252 624
19 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 1 188 820	95.5	4 876	1 030 985	59 819	971 166	152 959	6 876	146 083	268 232
20 Q1	P 1 224 520	99.1	4 915	1 060 471	59 910	1 000 561	159 134	13 410	145 723	265 936
Q2	P 1 291 013	110.2	4 942	1 125 391	79 703	1 045 687	160 679	13 310	147 369	286 937
Q3	P 1 308 186	114.0	4 961	1 144 918	87 132	1 057 786	158 306	9 097	149 209	289 108
Q4	P 1 345 440	119.9	4 959	1 167 076	91 005	1 076 071	173 405	5 033	168 372	290 360
21 Q1	A 1 392 733	125.2	4 921	1 201 376	87 468	1 113 908	186 436	8 655	177 781	288 710

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
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	640 094	637 360	226 889	2 734	533 256	1 171 832	1 518	164 888	20 084	848 497	139 881	
19 Q2	P 1 207 433	639 191	637 168	223 339	2 023	568 242	1 206 068	1 365	172 086	24 966	869 940	140 442	
Q3	P 1 203 821	623 883	621 871	221 436	2 013	579 937	1 202 461	1 360	168 368	21 723	874 054	139 676	
Q4	P 1 188 820	607 655	605 477	222 302	2 178	581 165	1 187 483	1 338	156 698	21 578	874 287	136 257	
20 Q1	P 1 224 520	623 836	621 556	229 017	2 279	600 684	1 223 205	1 315	149 681	28 881	910 791	135 167	
Q2	P 1 291 013	686 370	684 048	269 440	2 322	604 642	1 289 693	1 320	163 509	29 689	961 882	135 933	
Q3	P 1 308 186	708 392	706 025	292 366	2 368	599 793	1 306 880	1 306	174 346	26 526	970 573	136 741	
Q4	P 1 345 440	755 011	752 742	313 285	2 269	590 429	1 344 152	1 288	197 264	26 351	969 811	152 013	
21 Q1	A 1 392 733	775 593	773 405	333 495	2 189	617 139	1 391 448	1 285	196 020	44 5131	005 355	146 844	

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
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	36 127	29 380	3 260	3 487	-	3.0	2.4	0.3	0.3	-	1 204 241
19 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	-	1 236 204
Q2	P 38 282	31 990	2 918	3 374	-	3.3	2.7	0.2	0.3	-	1 171 347
Q3	P 38 091	31 713	3 066	3 312	-	3.3	2.8	0.3	0.3	-	1 147 656
Q4	P 38 607	32 130	3 178	3 300	-	3.4	2.9	0.3	0.3	-	1 121 698
21 Q1	A 38 671	32 298	3 162	3 211	-	3.5	2.9	0.3	0.3	-	1 112 261

See notes at the end of the chapter.

11. OTHER INFORMATION

11.15 Flows between Spain and the EU

Secretaría General del Tesoro y Política Financiera and IGAE

EUR millions

	Balance	Spain resources / European Union uses									Spain uses / European Union resources					
		Total	EAGF (a)	EAFRD (a)	EFF (b)	EAGGF-Guarantee (a)	EAGGF-Guidance (a)(b)	ERDF	European Social Fund (ESF)	Cohesion Fund	Other	Total	Traditional own resources	VAT resource	GNP/GNI/resource	Other
		1=2-12	2=3a11	3	4	5	6	7	8	9	10	11	12=13a16	13	14	15	16
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	1 896	8 736	5 020	688	-	-	68	1 921	919	-	120	6 840	703	1 162	4 815	160
21 J-J	955	8 620	4 873	626	-	-	17	2 272	603	-	229	7 666	666	1 011	5 854	135
20 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
Feb	-101	2 163	1 361	483	-	-	0	138	142	-	39	2 264	108	299	1 857	0
Mar	-523	307	29	-	-	-	8	245	8	-	19	830	111	100	619	-
Apr	-533	407	150	-	-	-	0	132	119	-	6	940	119	114	708	-
May	-213	832	324	143	-	-	0	243	111	-	10	1 045	105	128	796	15
Jun	-229	574	161	-	-	-	1	247	47	-	118	803	108	185	511	0

See notes at the end of the chapter.

NOTES TO THE TABLES OF CHAPTER 11: GENERAL GOVERNMENT

Table 11.1

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

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

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

Table 11.2

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

See notes to Table 11.1.

Table 11.3

See notes to Table 11.1 and 11.2.

Table 11.4

See notes to Table 11.1

Table 11.5

See notes to Table 11.2

Table 11.6

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

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

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

Table 11.7

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

See notes to Table 11.6.

Table 11.8

a. Annual change in column 11 of Table 11.1.

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

c. Breakdown of column in Table 11.10.

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

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

Table 11.9

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

See notes to Table 11.8.

Table 11.12

a. Already deducted from columns 3 to 9.

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

Table 11.13

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

Table 11.14

- a. The units included here as public enterprises are the main non-administrative agencies, entities and enterprises not classified under regional (autonomous) government.
- b. The figures for GDP at market prices are calculated using the official series of the Spanish Quarterly National Accounts (CNE) published by the INE, by aggregating the last four quarters as at each reference date.

Table 11.15

- a. As a result of the reform of the Common Agricultural Policy (CAP) in 2004 (Council Regulation (EC) No 1782/2003 and subsequent provisions), and pursuant to Council Regulation (EC) 1290/2005, two new European agricultural funds have been created, the European Agricultural Guarantee Fund (EAGF) and the European Agricultural Fund for Rural Development (EAFRD). These funds replace the two sections of the former European Agricultural Guidance and Guarantee Fund (EAGGF): Guarantee and Guidance.
- b. Likewise, pursuant to Council Regulation (EC) No 1198/2006, the Financial Instrument for Fisheries Guidance (FIFG) has been replaced by the European Fisheries Fund (EFF).

CHAPTER 12 CENTRAL GOVERNMENT AND SOCIAL SECURITY FUNDS

12. CENTRAL GOVERNMENT

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

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

EUR millions

1	Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the EDP							10	Memorandum item: GDP mp (b)		
		2	Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)							8	Debt according to the EDP
				3=4+5+8	4	Other accounts payable						
						5=6+7	6	7				
03	-5 227	356 651	36 148	-	12 005	1 879	10 127	24 143	320 503	802 266		
04	-8 941	375 476	43 537	-	11 932	1 792	10 140	31 605	331 939	859 437		
05	4 648	379 894	48 097	-	14 201	3 093	11 108	33 896	331 797	927 357		
06	8 116	365 218	38 849	-	19 296	3 695	15 601	19 553	326 369	1 003 823		
07	13 262	350 143	31 274	-	21 191	4 049	17 141	10 084	318 869	1 075 539		
08	-33 616	417 541	48 681	-	24 362	4 818	19 544	24 318	368 860	1 109 541		
09	-100 391	548 077	60 407	-	29 534	4 034	25 500	30 873	487 670	1 069 323		
10	-52 075	580 775	29 589	371	32 848	5 399	27 449	-3 629	551 186	1 072 709		
11	-38 997	663 690	39 898	446	34 459	4 767	29 692	4 993	623 792	1 063 763		
12	-83 415	874 254	113 092	64 995	37 787	4 619	33 168	10 309	761 163	1 031 099		
13	-49 755	1 022 819	173 374	89 378	36 156	5 192	30 965	47 840	849 445	1 020 348		
14	-37 205	1 163 466	262 072	89 039	42 050	7 081	34 968	130 983	901 393	1 032 158		
15	-28 717	1 134 687	195 403	25 890	43 012	9 372	33 640	126 501	939 284	1 077 590		
16	-28 047	1 168 776	200 411	21 335	39 756	8 626	31 130	139 321	968 364	1 113 840		
17	-21 066	1 207 128	195 672	18 843	45 324	9 538	35 786	131 505	1 011 456	1 161 867		
18	-15 786	1 242 590	195 339	18 353	49 785	7 032	42 753	127 201	1 047 251	1 204 241		
19	-16 421	1 323 258	262 032	22 491	51 428	6 270	45 157	188 113	1 061 227	1 244 772		
20	-93 951	1 502 501	295 862	18 239	60 198	16 661	43 537	217 425	1 206 638	1 121 698		
19 Q4	-6 711	1 323 258	262 032	22 491	51 428	6 270	45 157	188 113	1 061 227	1 244 772		
20 Q1	-5 781	1 328 116	233 181	19 347	44 061	7 072	36 989	169 774	1 094 934	1 236 204		
Q2	-43 068	1 418 537	259 339	19 236	50 958	6 999	43 958	189 145	1 159 198	1 171 347		
Q3	-9 149	1 441 776	264 066	19 116	41 684	6 987	34 696	203 266	1 177 711	1 147 656		
Q4	-35 953	1 502 501	295 862	18 239	60 198	16 661	43 537	217 425	1 206 638	1 121 698		
21 Q1	-11 247	1 505 426	257 550	18 780	54 185	17 627	36 558	184 585	1 247 876	1 112 261		

See notes at the end of the chapter.

12. CENTRAL GOVERNMENT

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

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

Percentages

1	Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the EDP							10	Memorandum item: GDP mp (b)		
		2	Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)							8	Debt according to the EDP
				3=4+5+8	4	Other accounts payable						
						5=6+7	6	7				
03	-0.7	44.5	4.5	-	1.5	0.2	1.3	3.0	39.9	802 266		
04	-1.0	43.7	5.1	-	1.4	0.2	1.2	3.7	38.6	859 437		
05	0.5	41.0	5.2	-	1.5	0.3	1.2	3.7	35.8	927 357		
06	0.8	36.4	3.9	-	1.9	0.4	1.6	1.9	32.5	1 003 823		
07	1.2	32.6	2.9	-	2.0	0.4	1.6	0.9	29.6	1 075 539		
08	-3.0	37.6	4.4	-	2.2	0.4	1.8	2.2	33.2	1 109 541		
09	-9.4	51.3	5.6	-	2.8	0.4	2.4	2.9	45.6	1 069 323		
10	-4.9	54.1	2.8	0.0	3.1	0.5	2.6	-0.3	51.4	1 072 709		
11	-3.7	62.4	3.8	0.0	3.2	0.4	2.8	0.5	58.6	1 063 763		
12	-8.1	84.8	11.0	6.3	3.7	0.4	3.2	1.0	73.8	1 031 099		
13	-4.9	100.2	17.0	8.8	3.5	0.5	3.0	4.7	83.3	1 020 348		
14	-3.6	112.7	25.4	8.6	4.1	0.7	3.4	12.7	87.3	1 032 158		
15	-2.7	105.3	18.1	2.4	4.0	0.9	3.1	11.7	87.2	1 077 590		
16	-2.5	104.9	18.0	1.9	3.6	0.8	2.8	12.5	86.9	1 113 840		
17	-1.8	103.9	16.8	1.6	3.9	0.8	3.1	11.3	87.1	1 161 867		
18	-1.3	103.2	16.2	1.5	4.1	0.6	3.6	10.6	87.0	1 204 241		
19	-1.3	106.3	21.1	1.8	4.1	0.5	3.6	15.1	85.3	1 244 772		
20	-8.4	133.9	26.4	1.6	5.4	1.5	3.9	19.4	107.6	1 121 698		
19 Q4	-0.5	106.3	21.1	1.8	4.1	0.5	3.6	15.1	85.3	1 244 772		
20 Q1	-0.5	107.4	18.9	1.6	3.6	0.6	3.0	13.7	88.6	1 236 204		
Q2	-3.8	121.1	22.1	1.6	4.4	0.6	3.8	16.1	99.0	1 171 347		
Q3	-0.8	125.6	23.0	1.7	3.6	0.6	3.0	17.7	102.6	1 147 656		
Q4	-3.2	133.9	26.4	1.6	5.4	1.5	3.9	19.4	107.6	1 121 698		
21 Q1	-1.0	135.3	23.2	1.7	4.9	1.6	3.3	16.6	112.2	1 112 261		

See notes at the end of the chapter.

12. CENTRAL GOVERNMENT

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

INE, IGAE and Banco de España

EUR millions

	Change in debt according to the EDP (a)	Net borrowing(+) or net lending (-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
			Total	Vis-à-vis general government	Rest	Total	Other accounts payable			Other financial transactions within central governments units	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
							Total	Vis-à-vis other general government units	Rest				
1=2+3+6	2	3=4+5	4	5	6=7+10+	7=8+9	8	9	10	11	12	13	
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	32 598	27 133	5 465	-10 572	-5 558	-913	-4 645	-508	21	-	-4 527
18	35 795	15 786	25 973	24 680	1 292	-5 964	-4 436	2 506	-6 943	489	-63	-	-1 954
19	13 976	16 421	7 249	14 452	-7 203	-9 694	-1 583	762	-2 345	-4 138	-69	-3 532	-371
20	145 411	93 951	26 100	26 500	-400	25 361	-8 159	-500	-7 659	1 252	-41	34 182	-1 873
19 Q4	P -9 057	6 711	-8 893	1 746	-10 639	-6 875	-6 831	1 249	-8 080	-148	-25	-	130
20 Q1	P 33 707	5 781	21 272	489	20 782	6 655	7 367	-802	8 169	145	2	-	-858
Q2	P 64 264	43 068	29 673	21 102	8 572	-8 478	-6 894	72	-6 966	110	-15	-	-1 679
Q3	P 18 513	9 149	1 016	2 750	-1 734	8 348	9 165	12	9 153	121	-16	-	-922
Q4	P 28 928	35 953	-25 861	2 160	-28 021	18 836	-17 798	217	-18 015	877	-12	34 182	1 586
21 Q1	A 41 238	11 247	24 570	-1 755	26 325	5 421	6 014	-965	6 979	-542	19	-	-71

See notes at the end of the chapter.

12. CENTRAL GOVERNMENT

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

INE, IGAE and Banco de España

Percentages

	Change in debt according to the EDP (a)	Net borrowing(+) or net lending (-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
			Total	Vis-à-vis general government	Rest	Total	Other accounts payable			Other financial transactions within central governments units	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
							Total	Vis-à-vis other general government units	Rest				
1=2+3+6	2	3=4+5	4	5	6=7+10+	7=8+9	8	9	10	11	12	13	
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	2.0	0.1	-0.5	-0.4	0.2	-0.6	0.0	-0.0	-	-0.2
19	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
20	13.0	8.4	2.3	2.4	-0.0	2.3	-0.7	-0.0	-0.7	0.1	-0.0	3.0	-0.2
19 Q4	P -0.7	0.5	-0.7	0.1	-0.9	-0.6	-0.5	0.1	-0.6	-0.0	-0.0	-	0.0
20 Q1	P 3.0	0.5	1.9	0.0	1.9	0.6	0.7	-0.1	0.7	0.0	0.0	-	-0.1
Q2	P 5.7	3.8	2.6	1.9	0.8	-0.8	-0.6	0.0	-0.6	0.0	-0.0	-	-0.1
Q3	P 1.7	0.8	0.1	0.2	-0.2	0.7	0.8	0.0	0.8	0.0	-0.0	-	-0.1
Q4	P 2.6	3.2	-2.3	0.2	-2.5	1.7	-1.6	0.0	-1.6	0.1	-0.0	3.0	0.1
21 Q1	A 3.7	1.0	2.2	-0.2	2.4	0.5	0.5	-0.1	0.6	-0.0	0.0	-	-0.0

See notes at the end of the chapter.

12. CENTRAL GOVERNMENT

12.5 Net acquisition of financial assets

EUR millions

	Total	Currency and deposits				Debt Securities			Loans	Equity and investment fund shares	Insurance pension and standardised guarantee schemes	Financial derivatives	Other accounts receivable	Memorandum item: Financial assets vis-à-vis General Government
		Total	Deposits with the Banco de España	Other transferable deposits	Other deposits	Total	Short-term	Long-term						
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	32 598	6 456	4 620	996	840	137	-158	295	25 837	-1 267	-	-91	1 526	27 133
18	25 973	842	-3 951	1 052	3 742	-289	1 090	-1 380	26 409	-35	-	-6	-948	24 680
19	P 7 249	-6 096	-4 642	-240	-1 215	1 760	1	1 759	13 364	-164	-	-0	-1 616	14 452
20	P 26 100	1 232	-565	1 121	676	-273	-118	-155	28 679	160	-	-6	-3 693	26 500
19 Q4	P -8 893	-17 741	-18 516	134	642	131	1	130	2 758	-402	-	6	6 354	1 746
20 Q1	P 21 272	29 884	31 062	-169	-1 008	-309	-0	-309	-16	320	-	-8	-8 600	489
Q2	P 29 673	7 287	2 969	-1 572	5 890	413	188	225	21 305	-17	-	1	684	21 102
Q3	P 1 016	-3 044	402	1 175	-4 621	218	50	168	2 793	36	-	-	1 012	2 750
Q4	P -25 861	-32 895	-34 997	1 687	415	-594	-355	-239	4 597	-179	-	-	3 210	2 160
21 Q1	A 24 570	35 270	37 745	-1 072	-1 403	635	402	233	-4 253	1	-	-54	-7 029	-1 755

See notes at the end of the chapter.

12. CENTRAL GOVERNMENT

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

EUR millions and percentages

	Total	As a percentage GDP mp	Currency and deposits	Debt Securities (a)			Loans			Memorandum item: Debt according to the EDP held by other General Government units (b)		
				Total	Short-term	Long-term	Total	Short-term	Long-term	Total	Social security funds	Rest
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	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 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 1 061 227	85.3	4 876	989 551	60 969	928 583	66 799	1 804	64 995	2 864	2 858	6
20 Q1	P 1 094 934	88.6	4 915	1 024 470	61 097	963 373	65 550	1 722	63 828	2 826	2 820	6
Q2	P 1 159 198	99.0	4 942	1 088 063	80 892	1 007 171	66 193	1 589	64 604	2 840	2 834	6
Q3	P 1 177 711	102.6	4 961	1 106 403	87 469	1 018 934	66 347	1 883	64 463	2 251	2 245	6
Q4	P 1 206 638	107.6	4 959	1 125 725	90 690	1 035 036	75 954	2 145	73 809	403	397	6
21 Q1	A 1 247 876	112.2	4 921	1 158 726	87 130	1 071 596	84 230	1 512	82 718	435	431	3

See notes at the end of the chapter.

12. CENTRAL GOVERNMENT

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

EUR millions

	Total		State		Other central government units						Central government debt according to the EDP held by other central government units
	1=2+4-11	2	3	4=5a10	5	6	7	8	9	10		11
			Of which: MEDE loan		Fondo de Reestructuración Ordenada Bancaria (FROB)	Fondo de Garantía de Depósitos (FGD)	Fondo de Amortización del Déficit Eléctrico (FADE)	Fondo de Liquidez Autonómica (FLA)	Fondo para la Financiación de los Pagos a Proveedores (FFPP)	Rest	
03	320 503	312 896	-	7 608	-	-	-	-	-	7 608	-
04	331 939	323 417	-	8 522	-	-	-	-	-	8 522	-
05	331 797	322 907	-	8 889	-	-	-	-	-	8 889	-
06	326 369	316 757	-	9 612	-	-	-	-	-	9 612	-
07	318 869	312 083	-	6 787	-	-	-	-	-	6 787	-
08	368 860	362 890	-	5 970	-	-	-	-	-	5 970	-
09	487 670	479 541	-	8 129	3 000	-	-	-	-	5 129	-
10	551 186	544 790	-	6 396	3 000	-	-	-	-	3 396	371
11	623 792	598 995	-	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	1 047 251	1 034 859	23 721	30 745	10 456	-	15 657	-	-	4 632	18 353
19 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 1 061 227	1 055 118	23 721	28 600	10 456	-	13 722	-	-	4 422	22 491
20 Q1	P 1 094 934	1 089 070	23 721	25 210	7 456	-	13 581	-	-	4 173	19 347
Q2	P 1 159 198	1 154 085	23 721	24 349	7 456	-	12 895	-	-	3 998	19 236
Q3	P 1 177 711	1 171 504	23 721	25 322	7 456	-	13 661	-	-	4 205	19 116
Q4	P 1 206 638	1 166 116	23 721	58 761	7 456	-	12 645	-	-	38 659	18 239
21 Q1	A 1 247 876	1 209 853	23 721	56 804	7 456	-	11 641	-	-	37 706	18 780

12. CENTRAL GOVERNMENT

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

EUR millions and percentages

	Total		Currency and deposits	Debt Securities			Loans			Memorandum item: guarantees granted	
	1=3+4+7	2		3	4=5+6	5	6	7=8+9	8	9	10	11
		As a percentage of GDP mp		Total	Short-term	Long-term	Total	Short-term	Long-term	Value	As a percentage of GDP mp
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	1 034 859	85.9	4 707	967 957	70 442	897 515	62 195	73	62 121	93 488	7.8
19 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	88.1	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	P 1 171 504	102.1	4 961	1 103 652	88 031	1 015 621	62 891	90	62 801	168 332	14.7
Q4	P 1 166 116	104.0	4 959	1 088 916	77 392	1 011 524	72 242	110	72 132	179 300	16.0
21 Q1	A 1 209 853	108.8	4 921	1 125 194	78 296	1 046 897	79 739	102	79 636	176 019	15.8

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

	Total		Currency and deposits	Debt Securities			Loans			
	1=3+4+7	2 As a percentage of GDP mp		3	4=5+6	5	6	7=8+9	8	9
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	30 745	2.6	-	16 657	-	16 657	14 088	1 514	12 574	
19 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	P 25 322	2.2	-	14 411	-	14 411	10 912	1 793	9 118	
Q4	P 58 761	5.2	-	47 592	13 508	34 084	11 169	2 035	9 133	
21 Q1	A 56 804	5.1	-	44 856	9 443	35 414	11 948	1 410	10 537	

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

	Total		RENFE (b) (c)	RENFE OPERADORA (c)	GIF ---- ADIF (c)	AENA ---- ENAIRES	SEPI	Rest						
	1	2 As a percentage of GDP mp							3	4	5	6	7	8
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	29 380	2.4	-	4 417	15 420	6 726	0	2 816						
19 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	P 31 713	2.8	-	4 796	16 442	7 701	0	2 773						
Q4	P 32 130	2.9	-	5 188	16 617	7 517	0	2 807						
21 Q1	A 32 298	2.9	-	5 059	17 103	7 272	0	2 864						

See notes at the end of the chapter.

12. SOCIAL SECURITY FUNDS

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

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

EUR millions

1	Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the EDP							9=2-3	Memorandum item: GDP mp (b)	10	
		2	Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)								8
				3=4+5+8	4	Other accounts payable						
						5=6+7	6	7				
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	57 905	16 711	-	16 711	9 298	7 413	-	41 194	1 204 241		
19	P -15 859	72 825	17 801	-	17 801	9 375	8 426	-0	55 024	1 244 772		
20	P -29 685	105 267	19 912	-	19 912	9 375	10 537	-	85 355	1 121 698		
19 Q4	P -9 518	72 825	17 801	-	17 801	9 375	8 426	-0	55 024	1 244 772		
20 Q1	P -2 133	73 381	18 357	-	18 357	9 375	8 982	-0	55 025	1 236 204		
Q2	P -11 120	96 197	27 342	-	27 342	9 375	17 967	-	68 855	1 171 347		
Q3	P -7 942	92 742	17 887	-	17 887	9 375	8 512	-	74 855	1 147 656		
Q4	P -8 490	105 267	19 912	-	19 912	9 375	10 537	-	85 355	1 121 698		
21 Q1	A -1 517	105 349	19 994	...	19 994	9 375	10 619	-	85 355	1 112 261		

See notes at the end of the chapter.

12. SOCIAL SECURITY FUNDS

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

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

Percentages

1	Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the EDP							9=2-3	Memorandum item: GDP mp (b)	10	
		2	Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)								8
				3=4+5+8	4	Other accounts payable						
						5=6+7	6	7				
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	5.9	1.4	-	1.4	0.8	0.7	-0.0	4.4	1 244 772		
20	P -2.6	9.4	1.8	-	1.8	0.8	0.9	-	7.6	1 121 698		
19 Q4	P -0.8	5.9	1.4	-	1.4	0.8	0.7	-0.0	4.4	1 244 772		
20 Q1	P -0.2	5.9	1.5	-	1.5	0.8	0.7	-0.0	4.5	1 236 204		
Q2	P -1.0	8.2	2.3	-	2.3	0.8	1.5	-	5.9	1 171 347		
Q3	P -0.7	8.1	1.6	-	1.6	0.8	0.7	-	6.5	1 147 656		
Q4	P -0.8	9.4	1.8	-	1.8	0.8	0.9	-	7.6	1 121 698		
21 Q1	A -0.1	9.5	1.8	...	1.8	0.8	1.0	-	7.7	1 112 261		

See notes at the end of the chapter.

12. SOCIAL SECURITY FUNDS

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

INE, IGAE and Banco de España

EUR millions

	Change in debt according to the EDP (a)	Net borrowing(+) or net lending(-)	Net acquisition of financial assets (b)(c)			Adjustments (b)								
			Total	Vis-à-vis General Government	Rest	Total	Other accounts payable			Other financial transactions within social security funds	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)	
							Total	Held by other General Government units	Rest					
														11+12+13 6=7+10+	7=8+9	8	9	10	11	12	13
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	-2 213	-5 476	3 263	-1 296	-1 422	-	-1 422	-	-	-	-	126
19	P 13 830	15 859	-830	-3 139	2 310	-1 199	-1 076	-77	-999	-	-	-	-	-123
20	P 30 331	29 685	2 769	-2 674	5 443	-2 123	-2 111	-	-2 111	-	-	-	-	-12
19 Q4	P 2 580	9 518	-6 134	1 020	-7 153	-805	-277	-77	-200	-	-	-	-	-528
20 Q1	P 0	2 133	-1 078	-61	-1 018	-1 054	-569	-	-569	-	-	-	-	-485
Q2	P 13 830	11 120	11 665	29	11 636	-8 955	-8 974	-	-8 974	-	-	-	-	19
Q3	P 6 000	7 942	-10 831	-627	-10 205	8 889	9 457	-	9 457	-	-	-	-	-568
Q4	P 10 501	8 490	3 013	-2 016	5 029	-1 003	-2 025	-	-2 025	-	-	-	-	1 022
21 Q1	A -0	1 517	-1 631	35	-1 666	114	-83	-	-83	-	-	-	-	196

See notes at the end of the chapter.

12. SOCIAL SECURITY FUNDS

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

INE, IGAE and Banco de España

Percentages

	Change in debt according to the EDP (a)	Net borrowing(+) or net lending(-)	Net acquisition of financial assets (b)(c)			Adjustments (b)								
			Total	Vis-à-vis General Government	Rest	Total	Other accounts payable			Other financial transactions within social security funds	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)	
							Total	Held by other General Government units	Rest					
														11+12+13 6=7+10+	7=8+9	8	9	10	11	12	13
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	-0.0	-0.1	-	-	-	-	-0.0
20	P 2.7	2.6	0.2	-0.2	0.5	-0.2	-0.2	-	-0.2	-	-	-	-	-0.0
19 Q4	P 0.2	0.8	-0.5	0.1	-0.6	-0.1	-0.0	-0.0	-0.0	-	-	-	-	-0.0
20 Q1	P 0.0	0.2	-0.1	-0.0	-0.1	-0.1	-0.1	-	-0.1	-	-	-	-	-0.0
Q2	P 1.2	1.0	1.0	0.0	1.0	-0.8	-0.8	-	-0.8	-	-	-	-	0.0
Q3	P 0.5	0.7	-1.0	-0.1	-0.9	0.8	0.8	-	0.8	-	-	-	-	-0.1
Q4	P 0.9	0.8	0.3	-0.2	0.4	-0.1	-0.2	-	-0.2	-	-	-	-	0.1
21 Q1	A -0.0	0.1	-0.1	0.0	-0.1	0.0	-0.0	-	-0.0	-	-	-	-	0.0

See notes at the end of the chapter.

12. SOCIAL SECURITY FUNDS

12.15 Net acquisition of financial assets

EUR millions

	Total	Currency and deposits				Debt Securities			Loans	Equity and investment fund shares	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						
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	-2 213	2 656	-53	3 174	-465	-3 185	414	-3 599	-0	-12	-	-	-1 671	-5 476
19	-830	1 340	131	477	732	-3 143	-2 206	-937	-0	-13	-	-	986	-3 139
20	2 769	5 470	3 291	1 978	200	-2 595	-1 607	-988	-1	-17	-	-	-87	-2 674
19 Q4	P -6 134	-7 458	-4 196	-3 505	244	1 020	1 057	-37	0	-11	-	-	314	1 020
20 Q1	P -1 078	-95	-82	44	-57	-62	-2	-60	-0	-66	-	-	-855	-61
Q2	P 11 665	11 217	372	7 727	3 118	29	-2	30	-1	60	-	-	361	29
Q3	P -10 831	-10 577	233	-7 717	-3 093	-626	-549	-78	-0	5	-	-	367	-627
Q4	P 3 013	4 924	2 769	1 924	231	-1 936	-1 055	-881	0	-15	-	-	40	-2 016
21 Q1	A -1 631	-2 989	-362	-2 568	-59	29	-	29	-0	49	-	-	1 280	35

See notes at the end of the chapter.

12. SOCIAL SECURITY FUNDS

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

EUR millions and percentages

	Total	Currency and deposits	Debt Securities			Loans			Memorandum item: Debt according to the EDP held by other General Government units (a)			
			Total	Short-term	Long-term	Total	Short-term	Long-term	Total	State loan	Rest	
												1=3+4+7	2	3	4=5+6	5	6	7=8+9	8	9	10=11+12	11	12
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	41 194	3.4	-	-	-	-	41 194	1	41 193	41 191	41 191	-
19 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	4.5	-	-	-	-	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	P 74 855	6.5	-	-	-	-	74 855	2	74 853	74 851	74 851	-
Q4	P 85 355	7.6	-	-	-	-	85 355	3	85 353	85 351	85 351	-
21 Q1	A 85 355	7.7	-	-	-	-	85 355	3	85 353	85 351	85 351	-

See notes at the end of the chapter.

NOTES TO THE TABLES OF CHAPTER 12. CENTRAL GOVERNMENT AND SOCIAL SECURITY FUNDS

Table 12.1

- a. Liabilities issued by central government and held by other central government units, other accounts payable and adjustments for differences between the market value and the nominal value of the liabilities net incurrence of shares and other equity (PF.5), as well as other adjustments resulting from the reclassification of institutional units and other changes in the information.
- b. The figures for GDP at market prices are calculated using the official series of the Spanish Quarterly National Accounts (CNE) published by the INE, by aggregating the last four quarters as at each reference date.

Table 12.2

Note: The quarterly percentages are calculated: 1) When the GDP for the four quarters of the year in question is available, using the GDP for that year; 2) when the GDP for the four quarters of the year in question is not available, using the annual GDP obtained by aggregating the quarterly GDP figures for the last four quarters.
See notes to Table 12.1.

Table 12.3

- a. Annual change in column 9 of Table 12.1.
- b. A positive figure means that this item increases debt and a negative figure means that it decreases debt.
- c. Breakdown of column in Table 12.5.
- d. Includes effects such as those produced by the reclassification of institutional units or financial instruments.
- e. Includes adjustments for interest accrued less interest paid, for issue or redemption premiums, for the difference between the nominal and cash amount of discounted issues, for capital losses or gains arising from early payment of liabilities and net incurrence of shares and other equity (PF.5).

Table 12.4

See notes to Table 12.3

Table 12.6

- a. Breakdowns of debt securities by instrument and of issues denominated in euro and in other currencies are given in Tables 21.12, 21.13 and 21.15. The difference between column 4 of this table 'Total debt securities' and column 1 of Table 21.12 'Total securities other than shares, except financial derivatives' arises from the fact that debt according to the methodology of the excessive deficit protocol excludes the securities held by other general government units and takes currency swaps into account.
- b. Not deducted from column 1.

Table 12.10

- a. The units included here as public enterprises are the main non-administrative agencies, entities and enterprises not classified under central government. For ease of comparison with the central government debt shown in this chapter, the debt of public enterprises shown in this table has been calculated using the EDP methodology. The debt of public enterprises does not fall within the scope of the EDP and, therefore, unlike the debt of general government (public debt), it is not included in the notifications sent to the European Commission.
- b. As a consequence of the reallocation of assets and liabilities prompted by RDL 7/2004 of 27 September 2004, between November and December 2004, an amount of €5,458 million that formed part of the debt of RENFE was assumed by the State.
- c. Law 39/2003 on the railway industry of 17 November 2003 reorganised the state railway industry, the management of the railway infrastructure (which was previously entrusted to RENFE and GIF) being entrusted to ADIF. Also RENFE-Operadora was set up, as a company providing railway transport services. This company assumed the resources and assets previously assigned by RENFE to the provision of railway services.

Table 12.11

- a. Liabilities issued by social security funds and held by other social security funds, other accounts payable and adjustments for differences between the market value and the nominal value of the liabilities net incurrence of shares and other equity (PF.5), as well as other adjustments resulting from the reclassification of institutional units and other changes in the information.
- b. The figures for GDP at market prices are calculated using the official series of the Spanish Quarterly National Accounts (CNE) published by the INE, by aggregating the last four quarters as at each reference date.

Table 12.12

Note: The quarterly percentages are calculated: 1) When the GDP for the four quarters of the year in question is available, using the GDP for that year; 2) when the GDP for the four quarters of the year in question is not available, using the annual GDP obtained by aggregating the quarterly GDP figures for the last four quarters.
See notes to Table 12.11.

Table 12.13

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

Table 12.14

See notes to Table 12.13.

Table 12.16

- a. Not deducted from column 1.

CHAPTER 13 REGIONAL AUTONOMOUS GOVERNMENTS

13. REGIONAL (AUTONOMOUS) GOVERNMENTS

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

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

EUR millions

1	Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the EDP							10	Memorandum item: GDP mp (b)		
		2	Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)							8	Debt according to the EDP
				3=4+5+8	4	Other accounts payable						
						5=6+7	6	7				
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	319 348	25 952	2	21 640	12 927	8 713	4 310	293 396	1 204 241		
19	-7 105	322 458	27 378	4	22 386	11 957	10 429	4 989	295 080	1 244 772		
20	-2 306	330 012	26 390	0	21 255	10 987	10 268	5 134	303 622	1 121 698		
19 Q4	-3 492	322 458	27 378	4	22 386	11 957	10 429	4 989	295 080	1 244 772		
20 Q1	-2 684	321 737	23 459	0	19 264	11 949	7 315	4 194	298 279	1 236 204		
Q2	-5 075	329 273	23 583	0	19 124	11 940	7 184	4 459	305 689	1 171 347		
Q3	9 602	326 700	24 830	0	20 066	11 932	8 134	4 765	301 870	1 147 656		
Q4	-4 149	330 012	26 390	0	21 255	10 987	10 268	5 134	303 622	1 121 698		
21 Q1	-3 486	331 728	24 412	0	18 132	10 980	7 152	6 280	307 316	1 112 261		

See notes at the end of the chapter.

13. REGIONAL (AUTONOMOUS) GOVERNMENTS

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

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

Percentages

1	Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the EDP							10	Memorandum item: GDP mp (b)		
		2	Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)							8	Debt according to the EDP
				3=4+5+8	4	Other accounts payable						
						5=6+7	6	7				
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	-0.6	25.9	2.2	0.0	1.8	1.0	0.8	0.4	23.7	1 244 772		
20	-0.2	29.4	2.4	0.0	1.9	1.0	0.9	0.5	27.1	1 121 698		
19 Q4	-0.3	25.9	2.2	0.0	1.8	1.0	0.8	0.4	23.7	1 244 772		
20 Q1	-0.2	26.0	1.9	0.0	1.6	1.0	0.6	0.3	24.1	1 236 204		
Q2	-0.5	28.1	2.0	0.0	1.6	1.0	0.6	0.4	26.1	1 171 347		
Q3	0.9	28.5	2.2	0.0	1.7	1.0	0.7	0.4	26.3	1 147 656		
Q4	-0.4	29.4	2.4	0.0	1.9	1.0	0.9	0.5	27.1	1 121 698		
21 Q1	-0.3	29.8	2.2	0.0	1.6	1.0	0.6	0.6	27.6	1 112 261		

See notes at the end of the chapter.

13. REGIONAL (AUTONOMOUS) GOVERNMENTS

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

INE, IGAE and Banco de España

EUR millions

	Change in debt according to the EDP (a)	Net borrowing(+) or net lending (-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
			Total	Vis-à-vis general government	Rest	Total	Other accounts payable			Other financial transactions within regional (autonomous) governments	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
							Total	Vis-à-vis other general government units	Rest				
1=2+3+6	2	3=4+5	4	5	6=7+10+	7=8+9	8	9	10	11	12	13	
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	811	-560	1 371	3 434	3 083	788	2 295	-	-33	126	259
17	11 123	4 165	4 285	859	3 426	2 672	2 097	1 182	915	-	7	-	568
18	5 278	3 287	2 219	-75	2 294	-228	-282	970	-1 252	-	12	-	42
19	P 1 684	7 105	-4 285	-414	-3 871	-1 136	-742	970	-1 712	-	2	-	-396
20	P 8 543	2 306	4 968	534	4 434	1 268	1 132	970	162	-	-6	-	142
19 Q4	P -2 998	3 492	-1 751	-1 083	-668	-4 739	-4 113	945	-5 058	-	-3	-	-623
20 Q1	P 3 199	2 684	-1 974	-51	-1 924	2 490	3 121	8	3 113	-	7	-	-638
Q2	P 7 411	5 075	2 494	191	2 302	-158	141	9	132	-	-3	-	-296
Q3	P -3 820	-9 602	5 667	-74	5 741	116	-940	8	-948	-	-5	-	1 060
Q4	P 1 753	4 149	-1 217	468	-1 685	-1 179	-1 190	945	-2 135	-	-5	-	16
21 Q1	A 3 694	3 486	-2 817	12	-2 829	3 024	3 123	7	3 116	-	4	-	-103

See notes at the end of the chapter.

13. REGIONAL (AUTONOMOUS) GOVERNMENTS

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

INE, IGAE and Banco de España

Percentages

	Change in debt according to the EDP (a)	Net borrowing(+) or net lending (-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
			Total	Vis-à-vis general government	Rest	Total	Other accounts payable			Other financial transactions within regional (autonomous) governments	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
							Total	Vis-à-vis other general government units	Rest				
1=2+3+6	2	3=4+5	4	5	6=7+10+	7=8+9	8	9	10	11	12	13	
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
20	P 0.8	0.2	0.4	0.0	0.4	0.1	0.1	0.1	0.0	-	-0.0	-	0.0
19 Q4	P -0.2	0.3	-0.1	-0.1	-0.1	-0.4	-0.3	0.1	-0.4	-	-0.0	-	-0.1
20 Q1	P 0.3	0.2	-0.2	-0.0	-0.2	0.2	0.3	0.0	0.3	-	0.0	-	-0.1
Q2	P 0.7	0.5	0.2	0.0	0.2	-0.0	0.0	0.0	0.0	-	-0.0	-	-0.0
Q3	P -0.3	-0.9	0.5	-0.0	0.5	0.0	-0.1	0.0	-0.1	-	-0.0	-	0.1
Q4	P 0.2	0.4	-0.1	0.0	-0.2	-0.1	-0.1	0.1	-0.2	-	-0.0	-	0.0
21 Q1	A 0.3	0.3	-0.3	0.0	-0.3	0.3	0.3	0.0	0.3	-	0.0	-	-0.0

See notes at the end of the chapter.

13. REGIONAL (AUTONOMOUS) GOVERNMENTS

13.5 Net acquisition of financial assets

EUR millions

		Total	Currency and deposits				Securities other than shares			Loans	Equity and investment fund shares	Insurance, pension and standardised guarantee schemes	Financial derivatives	Other accounts receivable	Memorandum item: financial assets vis-à-vis general government
			Total	Deposits with the Banco de España	Other transferable deposits	Other deposits	Total	Short-term	Long-term						
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		811	1 252	10	1 579	-337	-70	-1	-69	-202	-38	-	19	-149	-560
17		4 285	1 631	-13	1 512	132	-3	-	-3	-85	-95	-	19	2 818	859
18		2 219	2 444	30	3 061	-646	-2	-	-2	-139	-25	-	27	-85	-75
19	P	-4 285	-3 477	-22	-2 928	-526	2	-	2	-82	-76	-	30	-681	-414
20	P	4 968	5 125	96	5 366	-337	-4	-	-4	-32	-135	-	20	-5	534
19 Q4	P	-1 751	-1 056	9	-588	-478	0	-	0	-21	-26	-	6	-654	-1 083
20 Q1	P	-1 974	-2 734	-5	-2 537	-191	-4	-	-4	-8	-32	-	2	801	-51
Q2	P	2 494	1 610	-2	1 775	-163	0	-	0	-8	-28	-	8	911	191
Q3	P	5 667	7 745	-4	7 681	68	0	-	0	-8	-38	-	4	-2 036	-74
Q4	P	-1 217	-1 497	107	-1 553	-51	0	-	0	-8	-37	-	6	319	468
21 Q1	A	-2 817	-2 875	-103	-3 284	511	-3	-	-3	-8	29	-	2	38	12

See notes at the end of the chapter.

13. COMUNIDADES AUTÓNOMAS

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

Datos referidos a Marzo de 2021

Miliones de euros

	Serie en cuadro y columna/ Time series in table and column	Total	Valores representativos de deuda/Debt securities			Total	Préstamos/Loans				Resto del mundo/ Rest of the world	Fondo de Financiación a Comunidades Autónomas/ Financing of Regional Governments	Asociaciones Público-Privadas (APPs) y otra deuda impidiada /Public-Private Partnerships (PPPs) and other imputed debt	TOTAL
			Total	Corto plazo/ Short-term	Largo plazo/ Long-term		Total	Instituciones financieras residentes / Resident financial institutions		Largo plazo/ Long-term				
								Total	Corto plazo/ Short-term						Del cual: factoring sin recurso
1	2=3+6	3=4+5	4	5	6=7+11+12+13	8	9	10	11	12	13	8 441		
TOTAL	13.9/1	43 430	338	43 092	263 886	1 212	6 443	52 356	19 938	176 708	8 441	8 441		
1. Andalucía	13.9/2	2 763	296	2 467	32 335	75	982	3 433	2 269	25 189	462	462		
2. Aragón	13.9/3	998	-	998	7 789	9	487	1 902	633	4 746	0	0		
3. Principado de Asturias	13.9/4	790	-	790	4 118	3	525	1 825	551	1 115	101	101		
4. Illes Balears	13.9/5	600	-	600	8 408	27	405	2 759	73	4 937	233	233		
5. Canarias	13.9/6	256	-	256	6 438	11	10	3 535	51	2 810	31	31		
6. Cantabria	13.9/7	40	-	40	3 300	47	167	101	134	2 816	82	82		
7. Castilla-La Mancha	13.9/8	713	-	713	14 946	4	364	3 822	562	10 198	-	-		
8. Castilla y León	13.9/9	3 460	-	3 460	9 523	3	225	4 050	1 441	3 534	273	273		
9. Cataluña	13.9/10	2 809	-	2 809	77 590	77	725	3 397	4 737	64 616	4 115	4 115		
10. Extremadura	13.9/11	470	-	470	4 614	31	256	1 819	206	2 333	-	-		
11. Galicia	13.9/12	2 350	-	2 350	9 388	12	97	4 348	1 021	3 568	354	354		
12. La Rioja	13.9/13	90	-	90	1 566	0	133	779	178	476	-	-		
13. Comunidad de Madrid	13.9/14	20 214	42	20 172	15 138	44	42	9 736	3 170	-	2 189	2 189		
14. Región de Murcia	13.9/15	95	-	95	10 744	214	732	609	485	8 918	-	-		
15. Comunidad Foral de Navarra	13.9/16	1 406	-	1 406	2 345	2	3	1 546	503	-	293	293		
16. País Vasco	13.9/17	5 925	-	5 925	4 999	5	4	3 487	1 508	-	-	-		
17. Comunitat Valenciana	13.9/18	452	-	452	50 665	648	1 285	5 207	2 415	41 450	308	308		
PRO MEMORIA: EMPRESAS PÚBLICAS NO INCLUIDAS EN EL SECTOR AAPP	13.11/1	815	-	815	2 347	36	33	946	1 368	-	-	-		

March 2021 data

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

EUR millions

13. REGIONAL (AUTONOMOUS) GOVERNMENTS

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

13. REGIONAL (AUTONOMOUS) GOVERNMENTS

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

EUR millions and percentages

	Total		Currency and deposits	Debt securities (a)			Loans			Memorandum item:			Guarantees
	1=3+4+7	2		4=5+6	5	6	7=8+9	8	9	Debt according to the EDP held by other general government units			
										10=11+12	Fund for the Financing of Regional (Autonomous) Governments FFCCAA	Rest	
		As a percentage GDP mp											
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	293 396	24.4	-	43 172	244	42 928	250 224	5 615	244 608	180 523	179 129	1 393	1 060
19 Q2	P 300 633	24.5	-	45 810	499	45 311	254 823	7 864	246 960	180 047	178 618	1 429	839
19 Q3	P 298 078	24.1	-	45 267	485	44 782	252 811	5 803	247 009	181 467	180 081	1 386	797
19 Q4	P 295 080	23.7	-	44 870	453	44 418	250 209	4 461	245 749	181 549	180 170	1 378	448
20 Q1	P 298 279	24.1	-	39 240	415	38 825	259 038	10 590	248 448	182 484	181 265	1 219	772
20 Q2	P 305 689	26.1	-	40 588	414	40 175	265 101	9 085	256 016	189 579	188 352	1 227	702
20 Q3	P 301 870	26.3	-	41 162	719	40 444	260 707	5 346	255 361	186 500	185 298	1 202	691
20 Q4	P 303 622	27.1	-	42 107	315	41 792	261 516	2 534	258 982	180 056	178 865	1 191	646
21 Q1	A 307 316	27.6	-	43 430	338	43 092	263 886	6 443	257 443	177 891	176 708	1 183	683

13. REGIONAL (AUTONOMOUS) GOVERNMENTS

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

EUR millions and percentages

	Amount						As a percentage of GDP mp						Memorandum item: GDP mp
	Total	General administration (a)	Other units included on the sub-sector regional (autonomous) governments			Consolidation between different Regional Governments units	Total	General administration (a)	Other units included on the sub-sector regional (autonomous) governments			Consolidation between different Regional Governments units	
			Administrative and similar agencies	Universities	Corporations				Administrative and similar agencies	Universities	Corporations		
	1=2a5-6	2	3	4	5	6	7=8a11-12	8	9	10	11	12	13
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	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 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
19 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
19 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	1 236 204
20 Q2	P 305 689	294 399	9 289	274	1 727	0	26.1	25.1	0.8	0.0	0.1	0.0	1 171 347
20 Q3	P 301 870	290 603	9 296	271	1 700	0	26.3	25.3	0.8	0.0	0.1	0.0	1 147 656
20 Q4	P 303 622	293 383	8 375	219	1 645	0	27.1	26.2	0.7	0.0	0.1	0.0	1 121 698
21 Q1	A 307 316	297 398	8 035	255	1 629	0	27.6	26.8	0.7	0.0	0.1	0.0	1 112 261

See notes at the end of the chapter.

13. REGIONAL (AUTONOMOUS) GOVERNMENTS

13.9 Debt according to the excessive deficit procedure (EDP)
by regional (autonomous) government (a). Amounts

EUR millions

	Total	Andalucía	Aragón	Princ. de Asturias	Illes Balears	Canarias	Cantabria	Castilla-La Mancha	Castilla y León	Cataluña	Extremadura	Galicia	La Rioja	Comun. de Madrid	Región de Murcia	Comun. Foral Navarra	Pais Vasco (b)	Comun. Valenciana
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
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	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 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	P 301 870	35 236	8 812	5 078	9 343	6 396	3 431	15 557	13 115	78 292	4 982	11 325	1 642	34 801	10 578	3 465	10 167	49 651
Q4	P 303 622	36 096	8 742	4 447	9 120	6 412	3 344	15 328	12 932	79 119	4 896	11 538	1 653	34 604	10 182	3 617	10 785	50 807
21 Q1	A 307 316	35 098	8 767	4 907	9 008	6 694	3 340	15 659	12 983	80 399	5 084	11 738	1 656	35 352	10 839	3 751	10 924	51 117

See notes at the end of the chapter.

13. REGIONAL (AUTONOMOUS) GOVERNMENTS

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

Percentages

	Total	Andalucía	Aragón	Princ. de Asturias	Illes Balears	Canarias	Cantabria	Castilla-La Mancha	Castilla y León	Cataluña	Extremadura	Galicia	La Rioja	Comun. de Madrid	Región de Murcia	Comun. Foral Navarra	Pais Vasco (b)	Comun. Valenciana
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
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	22.1	22.3	18.8	28.1	15.9	22.9	36.2	21.2	35.1	22.5	18.6	18.9	14.8	28.8	18.6	14.6	42.9
18	24.4	22.1	22.4	18.7	26.6	14.9	23.1	35.4	21.1	34.3	23.0	18.2	18.5	14.5	29.6	17.2	14.0	42.1
19 Q2	P 24.5	22.2	22.6	20.8	28.1	14.3	22.7	35.5	21.6	34.0	24.4	18.4	19.7	14.6	30.4	16.8	14.7	41.9
Q3	P 24.1	21.7	22.3	20.8	27.5	14.1	22.6	35.4	21.4	33.5	24.0	17.9	19.5	14.1	30.8	16.2	14.5	41.6
Q4	P 23.7	21.4	21.9	18.3	26.2	14.0	22.5	34.9	20.9	33.4	22.8	17.6	18.1	13.9	29.6	15.7	12.7	41.8
20 Q1	P 24.1	21.4	23.4	20.3	26.8	13.9	24.4	36.2	21.5	33.8	23.9	18.3	19.4	14.5	31.0	14.5	12.1	41.8
Q2	P 26.1	22.7	24.4	22.2	29.3	14.6	26.3	38.5	23.0	35.9	25.2	19.7	20.3	15.8	34.1	18.4	15.0	45.8
Q3	P 26.3	23.0	25.1	23.2	30.0	14.7	26.2	39.4	23.8	35.9	26.1	19.1	20.1	15.7	35.5	17.9	14.8	46.4
Q4	P 27.1	24.1	25.5	20.8	29.9	15.1	26.2	39.7	24.0	37.1	26.3	19.9	20.7	16.0	34.9	19.1	16.1	48.6
21 Q1	A 27.6	23.7	25.8	23.1	29.9	15.9	26.4	41.0	24.3	38.0	27.5	20.4	20.9	16.5	37.5	20.0	16.4	49.4

See notes at the end of the chapter.

13. REGIONAL (AUTONOMOUS) GOVERNMENT PUBLIC ENTERPRISES

13.11 Debt of public enterprises not included in the general government sector (a), by regional (autonomous) government owner. Amounts

EUR millions

	Total	Andalucía	Aragón	Princ. de Asturias	Illes Balears	Canarias	Cantabria	Castilla-La Mancha	Castilla y León	Cataluña	Extremadura	Galicia	La Rioja	Comun. de Madrid	Región de Murcia	Comun. Foral Navarra	Pais Vasco	Comun. Valenciana
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
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	3 260	63	52	5	25	0	18	0	-	1 433	0	7	0	1 479	-	10	167	1
19 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	P 3 066	33	43	4	14	0	14	0	0	1 418	0	6	0	1 384	-	6	142	1
Q4	P 3 178	49	47	4	13	1	5	0	0	1 499	1	6	0	1 410	-	6	137	1
21 Q1	A 3 162	43	56	4	13	0	5	0	0	1 503	0	7	0	1 390	-	6	135	1

See notes at the end of the chapter.

13. REGIONAL (AUTONOMOUS) GOVERNMENT PUBLIC ENTERPRISES

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

Percentages

	Total	Andalucía	Aragón	Princ. de Asturias	Illes Balears	Canarias	Cantabria	Castilla-La Mancha	Castilla y León	Cataluña	Extremadura	Galicia	La Rioja	Comun. de Madrid	Región de Murcia	Comun. Foral Navarra	Pais Vasco (b)	Comun. Valenciana
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
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	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 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	P 0.3	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
Q4	P 0.3	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.7	0.0	0.0	0.0	0.7	-	0.0	0.2	0.0
21 Q1	A 0.3	0.0	0.2	0.0	0.0	0.0	0.0	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 (AUTONOMOUS) GOVERNMENTS

Table 13.1

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

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

Table 13.2

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

See notes to Table 13.1.

Table 13.3

a. Annual change in column 9 of Table 13.1.

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

c. Breakdown of column in Table 13.5.

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

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

Table 13.4

See notes to Table 13.3.

Table 13.7

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

Table 13.8

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

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

Table 13.9

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

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

Table 13.10

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

See notes to Table 13.9.

Table 13.11

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

Table 13.12

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

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

CHAPTER 14 LOCAL GOVERNMENTS

14. LOCAL GOVERNMENTS

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

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

EUR millions

1	Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the EDP							9=2-3	Memorandum item: GDP mp (b)	10	
		2	Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)								Debt according to the EDP
				3=4+5+8	4	Others accounts payable						
						5=6+7	6	7					8
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	42 261	19 030	-	18 918	1 725	17 193	112	23 231	1 244 772		
20	P 2 870	42 460	20 515	-	20 402	1 356	19 046	113	21 945	1 121 698		
19 Q4	P 1 540	42 261	19 030	-	18 918	1 725	17 193	112	23 231	1 244 772		
20 Q1	P -236	42 514	19 642	-	19 535	1 568	17 967	107	22 872	1 236 204		
Q2	P -1 784	45 015	20 044	-	19 938	1 492	18 446	106	24 971	1 171 347		
Q3	P 3 823	44 593	20 850	-	20 738	1 420	19 318	112	23 743	1 147 656		
Q4	P 1 067	42 460	20 515	-	20 402	1 356	19 046	113	21 945	1 121 698		
21 Q1	A 499	41 289	19 174	-	19 042	1 285	17 757	132	22 115	1 112 261		

See notes at the end of the chapter.

14. LOCAL GOVERNMENTS

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

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

Percentages

1	Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the EDP							9=2-3	Memorandum item: GDP mp (b)	10	
		2	Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)								Debt according to the EDP
				3=4+5+8	4	Others accounts payable						
						5=6+7	6	7					8
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		
20	P 0.3	3.8	1.8	-	1.8	0.1	1.7	0.0	2.0	1 121 698		
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 -0.0	3.4	1.6	-	1.6	0.1	1.5	0.0	1.9	1 236 204		
Q2	P -0.2	3.8	1.7	-	1.7	0.1	1.6	0.0	2.1	1 171 347		
Q3	P 0.3	3.9	1.8	-	1.8	0.1	1.7	0.0	2.1	1 147 656		
Q4	P 0.1	3.8	1.8	-	1.8	0.1	1.7	0.0	2.0	1 121 698		
21 Q1	A 0.0	3.7	1.7	-	1.7	0.1	1.6	0.0	2.0	1 112 261		

See notes at the end of the chapter.

14. LOCAL GOVERNMENTS

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

INE, IGAE and Banco de España

EUR millions

	Change in debt according to the EDP (a)	Net borrowing(+) or net lending(-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
			Total	Vis-à-vis general government	Rest	Total	Other accounts payable			Other financial transactions within local governments	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
							Total	Vis-à-vis other general government units	Rest				
			1=2+3+6	2	3=4+5	4	5	6=7+10+	7=8+9	8	9	10	11	12	13
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	962	-261	1 224	237	275	174	101	-	0	-	-38
20	P -1 286	-2 870	2 887	93	2 793	-1 303	-1 484	369	-1 853	-	-0	-	182
19 Q4	P -2 013	-1 540	-2 864	-114	-2 750	2 391	2 104	-39	2 143	-	-0	-	287
20 Q1	P -359	236	-400	867	-1 267	-195	-616	157	-773	-	0	-	421
Q2	P 2 099	1 784	224	-412	637	91	-403	76	-479	-	-0	-	494
Q3	P -1 229	-3 823	2 920	206	2 713	-325	-801	72	-873	-	-0	-	476
Q4	P -1 797	-1 067	142	-568	710	-873	335	64	271	-	-0	-	-1 208
21 Q1	A 169	-499	-692	906	-1 598	1 360	1 360	71	1 289	-	-0	-	0

See notes at the end of the chapter.

14. LOCAL GOVERNMENTS

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

INE, IGAE and Banco de España

Percentages

	Change in debt according to the EDP (a)	Net borrowing(+) or net lending(-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
			Total	Vis-à-vis general government	Rest	Total	Other accounts payable			Other financial transactions within local governments	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
							Total	Vis-à-vis other general government units	Rest				
			1=2+3+6	2	3=4+5	4	5	6=7+10+	7=8+9	8	9	10	11	12	13
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
20	P -0.1	-0.3	0.3	0.0	0.2	-0.1	-0.1	0.0	-0.2	-	-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	0.0	-0.0	0.1	-0.1	-0.0	-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	P -0.1	-0.3	0.3	0.0	0.2	-0.0	-0.1	0.0	-0.1	-	-0.0	-	0.0
Q4	P -0.2	-0.1	0.0	-0.1	0.1	-0.1	0.0	0.0	0.0	-	-0.0	-	-0.1
21 Q1	A 0.0	-0.0	-0.1	0.1	-0.1	0.1	0.1	0.0	0.1	-	-0.0	-	0.0

See notes at the end of the chapter.

14. LOCAL GOVERNMENTS

14.5 Net acquisition of financial assets

EUR millions

	Total	Currency and deposits				Securities other than shares			Loans	Equity and investment fund shares or units	Insurance, pension and standardised guarantee schemes	Financial derivatives	Other accounts receivable	Memorandum item: financial assets vis-à-vis general government
		Total	Deposits with the Banco de España	Other transferable deposits	Other deposits	Total	Short-term	Long-term						
		11+12+13 1=2+6+9+10+	2=3+4+5	3	4	5	6=7+8	7							8	9	10	11	12	13	14
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 962	772	0	992	-221	-1	-	-1	46	2	-	8	135	-261
20	P 2 887	3 003	281	3 421	-699	-0	-	-0	7	17	-	8	-148	93
19 Q4	P -2 864	-1 062	-0	-715	-347	-0	-	-0	-211	-8	-	4	-1 588	-114
20 Q1	P -400	-1 562	20	-1 399	-183	-0	-	-0	223	10	-	-	929	867
Q2	P 224	41	-3	69	-25	-0	-	-0	156	13	-	4	10	-412
Q3	P 2 920	3 109	5	2 994	110	0	-	0	-144	-10	-	-	-35	206
Q4	P 142	1 415	259	1 757	-600	0	-	0	-228	4	-	4	-1 052	-568
21 Q1	A -692	-1 602	-30	-1 486	-86	-0	-	-0	2	2	-	-	906	906

See notes at the end of the chapter.

14 CORPORACIONES LOCALES

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

Datos referidos a Marzo de 2021

Millones de euros

	Serie en cuadro y columnas/ Time series in table and column	Valores representativos de deuda/Debt securities			Préstamos/loans					Asociaciones Público-Privadas (APPs)/Public-Private Partnerships (PPPs)	Fondo de Financiación a Locales/ Fund for the Financing of Local Governments (FFCCLL)	Resto del mundo/ Rest of the world						
		Total	Corto plazo/ Short-term	Largo plazo/ Long-term	Instituciones financieras residentes / Resident financial institutions		Largo plazo /Long-term	Total	Total									
					Total	Del cual: factoring sin recurso												
TOTAL	1	2-3+6	3-4+5	4	5	+12+13 6=7+11	7-9+10	8	9	10	11	12	13	610	6 254	1 953	610	
1. Ayuntamientos	14.8/3	17 512	735	-	735	16 777	9 092	156	267	8 825	1 078	6 253	355	355	6 253	1 078	355	
Capitales de provincia	14.8/4	7 432	735	-	735	6 697	4 356	47	76	4 280	994	1 000	348	348	1 000	994	348	
Más de 300.000 habitantes	14.9/1	4 993	735	-	735	4 258	2 791	17	44	2 747	993	1 59	316	316	1 59	993	316	
Alicante	14.9/2	1	-	-	-	1	1	1	1	-	-	-	-	-	-	-	-	-
Barcelona	14.9/3	776	35	35	741	224	224	0	0	224	517	-	-	-	-	517	-	
Bilbao	14.9/4	19	-	-	19	3	3	-	0	3	-	-	16	16	-	-	-	
Córdoba	14.9/5	139	-	-	139	139	139	4	5	135	144	-	-	-	-	144	-	
Madrid	14.9/6	1 938	700	700	1 238	1 075	6	6	6	1 069	144	-	18	18	-	144	18	
Málaga	14.9/7	309	-	-	309	244	244	0	0	244	65	-	-	-	-	65	-	
Murcia	14.9/8	283	-	-	283	130	130	0	2	128	-	-	-	-	-	-	-	
Palma	14.9/9	170	-	-	170	88	88	6	6	82	-	-	-	-	-	-	-	
Las Palmas	14.9/10	0	-	-	0	0	0	0	0	0	-	-	-	-	-	-	-	
Sevilla	14.9/11	264	-	-	264	218	218	0	0	218	46	-	-	-	-	46	-	
Valencia	14.9/12	283	-	-	283	260	260	-	0	260	23	-	-	-	-	23	-	
Valladolid	14.9/13	105	-	-	105	105	105	0	0	105	198	-	-	-	-	198	-	
Zaragoza	14.9/14	707	-	-	707	305	305	-	25	280	76	-	-	-	-	76	-	
Resto de capitales de provincia	14.8/7	2 439	-	-	2 439	1 565	30	30	32	1 533	0	-	-	-	-	842	32	
No capitales de provincia	14.8/8	10 080	-	-	10 080	4 736	109	109	191	4 545	84	-	-	-	-	5 252	7	
2. Diputaciones, Consejos y Cabildos Insulares	14.8/9	4 357	71	71	4 286	3 155	103	103	429	2 727	875	-	-	-	-	256	256	
Diputaciones de Régimen Común	14.8/10	990	-	-	990	932	7	7	333	599	10	-	-	-	-	48	48	
Diputaciones Forales del País Vasco	14.8/11	3 030	50	50	2 980	2 115	14	14	14	2 101	865	-	-	-	-	-	-	
Consejos y Cabildos Insulares	14.8/12	337	21	21	316	108	82	82	82	26	-	-	-	-	-	208	208	
3. Ciudades Autónomas	14.8/13	245	-	-	245	244	1	1	1	243	-	-	-	-	-	1	-	
PRO MEMORIA: EMPRESAS PÚBLICAS NO INCLUIDAS EN EL SECTOR AAPP	-	3 211	-	-	3 211	2 737	26	26	33	2 704	474	-	-	-	-	-	-	

March 2021 data

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

EUR millions

14 LOCAL GOVERNMENTS

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

14. LOCAL GOVERNMENTS

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

EUR millions and percentages

	Total	As a percentage of GDP mp	Currency and deposits	Debt securities (a)			Loans			Memorandum item:			Guaranties
				Total	Short-term	Long-term	Total	Short-term	Long-term	Debt according to the EDP held by other general government units			
										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		
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	25 780	2.1	-	859	-	859	24 921	518	24 403	6 587	6 587	-	487
19 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	1.9	-	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	P 23 743	2.1	-	806	-	806	22 936	1 866	21 071	6 390	6 390	-	825
Q4	P 21 945	2.0	-	806	-	806	21 139	351	20 788	6 312	6 312	-	563
21 Q1	A 22 115	2.0	-	806	-	806	21 308	697	20 612	6 254	6 254	-	632

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	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	(b)	3=4+8	4=5+6+7	5	6	7	8	9=10+11	10	11	12	13
09	34 700	3.2	28 732	14 332	10 361	1 249	2 722	14 400	5 669	3 248	1 472	949	299
10	35 453	3.3	28 925	14 451	10 490	1 196	2 765	14 475	6 211	3 403	1 807	1 001	316
11	36 819	3.5	28 976	14 534	10 615	1 181	2 739	14 441	7 523	3 585	3 045	893	320
12	44 003	4.3	36 373	16 436	11 999	1 338	3 099	19 937	7 257	3 351	3 016	889	374
13	42 109	4.1	34 837	15 829	11 019	1 295	3 515	19 008	6 924	2 865	3 261	798	348
14	38 329	3.7	31 776	14 226	9 616	1 214	3 396	17 550	6 230	2 315	3 232	683	323
15	35 109	3.3	29 061	12 730	8 332	1 038	3 360	16 330	5 750	1 838	3 306	606	299
16	32 197	2.9	26 351	11 524	7 202	1 107	3 215	14 826	5 559	1 489	3 409	660	288
17	29 034	2.5	23 726	10 400	6 510	1 009	2 881	13 326	5 078	1 228	3 197	653	230
18	25 780	2.1	21 055	9 084	5 581	838	2 665	11 971	4 472	953	2 995	524	252
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	2.3	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	1.9	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	P 23 743	2.1	18 064	7 560	4 374	717	2 470	10 504	5 414	1 357	3 695	362	265
Q4	P 21 945	2.0	17 744	7 485	4 297	741	2 447	10 259	3 946	598	3 012	336	255
21 Q1	A 22 115	2.0	17 512	7 432	4 276	718	2 439	10 080	4 357	990	3 030	337	245

See notes at the end of the chapter.

14. LOCAL GOVERNMENTS

14.9 Debt according to the excessive deficit procedure (EDP)
Municipalities more than 300.000 inhabitants (a)

EUR millions

	Total municipalities more than 300.000 inhabitants	Alicante	Barcelona	Bilbao	Córdoba	Madrid	Málaga	Murcia	Palma	Las Palmas	Sevilla	Valencia	Valladolid	Zaragoza
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
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 2019 data (2021 June update)

Number of corporations

	TOTAL		Corporations with up to 50 employees				Corporations with over 50 employees				Memorandum item	
	Total population according to directory of INE	Integrated CB database CBI	Total population according to directory of INE	Corporations reporting to CB annual database CBA	Database compiled with information from Mercantile Registries CBBE/IMR	Total population according to directory of INE	Corporations reporting to CB annual database CBA	Database compiled with information from Mercantile Registries CBBE/IMR		Corporations reporting to CB quarterly database CBQ	Corporations reporting to CB annual database CBA	
								50 to 250	> 250			
	1	2=4+5+7+8	3	4	5	6	7	8	9	10	11=4+7	
A) BRANCHES OF ACTIVITY												
TOTAL	1 313 118	665 736	1 288 185	3 620	651 267	24 933	2 574	8 275	776	980	6 194	
A. Agriculture, livestock, forestry and fisheries . . . . .	...	20 052	...	117	19 686	...	43	206	13	6	160
B. Mining and quarrying	2 012	1 212	1 956	21	1 171	56	7	13	-	2	28	
C. Manufacturing	110 034	59 708	104 218	585	56 223	5 816	707	2 193	141	232	1 292	
D. Electricity, gas, steam and air conditioning supply	15 070	12 957	14 995	50	12 859	75	44	4	-	56	94	
E. Water supply, sanitation, waste management and decontamination	3 654	1 781	3 381	53	1 598	273	59	71	14	32	112	
F. Construction	210 482	97 798	208 768	400	96 608	1 714	156	634	40	61	556	
G. Water supply, sanitation, waste management and decontamination	297 941	142 137	293 744	689	139 378	4 197	443	1 627	126	148	1 132	
H. Transport and storage	52 123	23 503	50 565	195	22 590	1 558	194	524	62	102	389	
I. Hotels and restaurants	101 739	43 024	99 775	189	42 150	1 964	116	569	34	42	305	
J. Information and communications	39 027	22 337	37 758	148	21 603	1 269	164	422	62	63	312	
K. Activities of holding companies	1 040	2 977	1 040	188	2 787	-	2	-	-	...	190	
L. Real estate activities	118 324	79 819	118 210	251	79 531	114	13	24	1	28	264	
M. Professional, scientific and technical activities	150 446	79 270	148 740	375	78 156	1 706	213	526	77	92	588	
N. Administrative and support service activities	90 268	26 332	88 078	157	25 291	2 190	230	654	110	58	387	
P. Education	29 632	11 347	27 783	51	11 024	1 849	32	240	13	...	83	
Q. Health and social work	33 481	17 566	32 308	62	17 086	1 173	92	326	59	...	154	
R. Artistic, recreational and entertainment activities	30 602	12 843	29 890	52	12 642	712	34	115	12	...	86	
S. Other services	27 243	11 073	26 976	37	10 884	267	25	127	12	58	62	
B) SIZES (considering only employment)												
Large and medium-sized	24 933	10 849	-	-	-	24 933	2 574	8 275	776	980	2 574	
Large . . . . .	...	880	-	-	-	...	880	-	776	771	880
Medium-sized (50 to 250 employees) . . . . .	...	9 969	-	-	-	...	1 694	8 275	-	209	1 694
Small (< 50 employees)	1 288 185	654 887	1 288 185	3 620	651 267	-	-	-	-	-	3 620	

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

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

December 2019 data (2021 June update)

Number of employees

	TOTAL						Corporations with up to 50 employees				Corporations with over 50 employees				Memorandum item
	Total population according to directory of INE	Integrated CB database CBI	Corporations with up to 50 employees		Database compiled with information from Mercantile Registries CBBE/IMR	Total population according to directory of INE	Corporations reporting to CB annual database CBA	Database compiled with information from Mercantile Registries CBBE/IMR	Corporations reporting to CB annual database CBA	Database compiled with information from Mercantile Registries CBBE/IMR		Corporations reporting to CB quarterly database CBQ	Corporations reporting to CB annual database CBA		
			3	4						5	6			7		8	9	10	11=4+7
A) BRANCHES OF ACTIVITY	1	2=4+5+7+8	3	4	5	6	7	8	9	10	11=4+7				
TOTAL	10 281 584	5 545 289	4 364 760	68 032	2 413 476	5 916 824	2 273 872	789 909	322 261	968 925	2 341 904				
A. Agriculture, livestock, forestry and fisheries	...	103 859	...	2 407	75 086	...	6 724	19 642	6 011	501	9 131				
B. Mining and quarrying	19 356	9 764	11 057	316	6 363	8 299	1 992	1 093	-	40	2 308				
C. Manufacturing	1 851 925	984 551	731 949	14 531	411 351	1 119 976	347 776	210 893	51 828	151 041	362 307				
D. Electricity, gas, steam and air conditioning supply	37 842	29 432	9 459	346	4 276	28 383	24 564	246	-	22 592	24 910				
E. Water supply, sanitation, waste management and decontamination	106 979	102 019	22 035	1 205	9 203	84 944	84 533	7 078	5 919	45 630	85 738				
F. Construction	807 310	444 028	564 165	6 557	308 206	243 145	73 683	55 582	17 476	38 319	80 240				
G. Water supply, sanitation, waste management and decontamination	2 081 684	1 300 095	947 702	15 077	588 824	1 133 982	546 810	149 384	53 248	295 773	561 887				
H. Transport and storage	682 033	394 363	270 458	4 499	138 743	411 575	199 270	51 851	26 819	151 290	203 769				
I. Hotels and restaurants	878 058	405 417	450 756	4 261	253 216	427 302	96 331	51 609	14 794	32 130	100 592				
J. Information and communications	479 889	269 730	134 348	2 822	70 361	345 541	153 831	42 716	24 576	83 977	156 653				
K. Activities of holding companies	1 128	2 558	1 128	158	2 296	-	104	-	-	-	262				
L. Real estate activities	127 149	66 725	109 927	1 098	59 956	17 222	3 139	2 532	761	1 330	4 237				
M. Professional, scientific and technical activities	915 720	327 303	354 334	6 803	179 012	561 386	91 185	50 303	33 700	35 389	97 988				
N. Administrative and support service activities	1 101 578	711 307	245 333	3 215	101 635	856 245	537 304	69 153	47 321	98 164	540 519				
P. Education	383 354	85 289	150 425	1 229	49 642	232 929	11 963	22 455	4 804	-	13 192				
Q. Health and social work	457 940	188 860	165 783	1 578	74 591	292 157	80 575	32 116	25 227	-	82 153				
R. Artistic, recreational and entertainment activities	215 755	60 196	108 368	1 159	41 809	107 387	6 648	10 580	4 508	-	7 807				
S. Other services	133 884	59 791	87 533	771	38 906	46 351	7 440	12 674	5 270	12 749	8 211				
B) SIZES (considering only employment)															
Large and medium-sized	5 916 824	3 063 781	-	-	-	5 916 824	2 273 872	789 909	322 261	968 925	2 273 872				
Large	...	2 076 937	-	-	-	...	2 076 937	-	322 261	953 261	2 076 937				
Medium-sized (50 to 250 employees)	...	986 844	-	-	-	...	196 935	789 909	-	15 664	196 935				
Small (< 50 employees)	4 364 760	2 481 508	4 364 760	68 032	2 413 476	-	-	-	-	-	68 032				

%

	Central Balance Sheet Office databases			
	CBI	CBA	CBB	CBQ
	1	2	3	4
A. BALANCE SHEET				
1 Net fixed assets	28.4	21.9	34.9	26.7
2 Of which: Adjustment to current prices	6.0	3.6	-	4.7
3 Financial investments in group companies and associates	40.1	53.8	12.8	52.0
4 Long term	34.3	46.4	10.0	44.5
5 Short term	5.8	7.4	2.8	7.5
6 Trade and other receivables	11.5	9.8	16.9	6.9
7 Cash and cash equivalents	5.5	3.7	10.4	3.3
8 Other assets	14.5	10.7	25.0	11.1
9 Assets = Liabilities.	100.0	100.0	100.0	100.0
10 Equity	53.4	51.1	53.0	49.4
11 Interest-bearing external funds	30.1	33.7	26.3	35.6
12 Long term	20.5	22.7	17.8	25.4
13 Short term	9.6	11.0	8.5	10.2
14 Trade credits and other accounts payable	14.7	12.8	19.9	8.3
15 Other non interest-bearing credits	1.9	2.4	0.8	6.6
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.	148.8	153.2	143.5	153.1
18 Inputs	63.0	66.2	59.1	68.2
19 Of which: Net purchases.	39.5	42.9	35.4	45.2
20 Gross value added at factor cost	37.0	33.8	40.9	31.8
21 Personnel costs	24.0	19.5	29.6	16.3
22 Gross operating profit	13.0	14.4	11.3	15.5
23 Financial revenue	3.8	6.0	1.1	5.7
24 Financial costs	1.9	2.5	1.1	2.6
25 Depreciation and operating provisions	5.3	6.3	4.1	6.4
26 Ordinary net profit	9.6	11.6	7.1	12.1
27 Other income and expenses	-0.1	-0.1	-0.2	-1.0
28 Corporate income tax	1.4	1.2	1.7	1.1
29 Profit/loss for the year	8.3	10.5	5.7	12.0
C. SIGNIFICANT RATIOS (a) (See Tables 15.7 to 15.29)				
30 R.1 Ordinary return on net assets	5.9	6.4	5.5	6.9
31 R.2 Interest on borrowed funds / interest-bearing borrowing (outstanding balances)	2.2	2.1	2.2	2.0
32 R.3 Ordinary return on equity	8.0	9.3	7.0	10.6
33 R.4 Return on investment - cost of debt (R.1 - R.2)	3.7	4.3	3.2	4.9
34 R.5 Operating margin	9.0	9.7	8.1	10.5
35 E.1 Debt ratio: External interest-bearing funds / Net assets(current prices; end-of-year balance)	36.0	39.7	33.2	41.9
36 E.2 Debt ratio: External interest-bearing funds / (Gross operating profit + Financial revenue)	460.7	496.3	404.6	504.4
37 Interest burden, Interests on borrowed funds / (Gross operating profit + Financial revenue)	10.5	11.3	9.1	11.3
38 FSI.1 Total debt to equity	86.7	...	...	...
39 FSI.2 Return on equity	9.1	...	...	...

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

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

Growth rates on the same period a year earlier

	Value of output (including subsidies)	Inputs (including taxes)	Gross value added at factor cost	Personnel costs			Gross operating profit	Financial costs				Ordinary net profit	Profit/loss for the year
				Total	Employment	Average compensation		Total	Variation due to				
									Cost (rate of interest)	Interest-bearing debt	Other financial expenses		
1	2	3	4	5	6	7	8	9	10	11	12	13	
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	2.7	1.7	4.5	5.8	4.1	1.6	2.1	-2.0	-5.1	3.3	-0.2	3.6	-8.9

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

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

Growth rates on the same period a year earlier

	Value of output (including subsidies)	Inputs (including taxes)	Gross value added at factor cost	Personnel costs			Gross operating profit	Financial costs				Ordinary net profit	Profit/loss for the year
				Total	Employment	Average compensation		Total	Variation due to				
									Cost (rate of interest)	Interest-bearing debt	Other financial expenses		
1	2	3	4	5	6	7	8	9	10	11	12	13	
15 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	-11.7	-0.5	0.7	9.1	-28.7
Q2	3.7	5.9	-0.6	2.1	2.4	-0.2	-3.2	-7.7	-9.4	1.3	0.4	-2.7	-22.1
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	0.8	4.1	2.6	1.5	-2.5	-9.2	-11.8	1.6	1.0	4.2	-36.2
18 Q1	1.7	1.4	2.5	3.9	2.2	1.6	0.9	4.8	0.5	2.7	1.6	1.1	-
Q2	8.3	9.4	6.1	3.7	1.8	1.8	8.6	-12.9	-13.1	-1.0	1.2	10.0	-32.0
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	3.7	5.7	-0.7	2.4	0.8	1.7	-4.0	-4.0	-0.8	-1.4	-1.8	20.0	-
19 Q1	3.4	3.1	3.9	3.1	0.8	2.3	4.9	-11.4	-12.3	1.0	-0.1	10.8	-76.9
Q2	-0.2	0.9	-2.6	3.2	1.0	2.1	-8.0	-0.2	-4.5	5.0	-0.7	-1.8	60.4
Q3	-1.3	-2.5	1.0	3.3	1.2	2.0	-1.1	-4.8	-8.0	4.1	-0.9	-5.7	-38.1
Q4	-1.0	-2.9	3.3	3.8	1.2	2.5	2.8	-6.8	-13.6	3.4	3.4	8.7	28.7
20 Q1	-10.1	-8.5	-13.6	0.2	-0.2	0.4	-28.4	-17.1	-14.6	-1.5	-1.0	-63.9	-96.1
Q2	-32.6	-33.3	-31.0	-9.3	-10.2	1.0	-52.9	-12.8	-13.1	-1.1	1.4	-77.4	-
Q3	-19.4	-19.1	-20.0	-4.5	-5.9	1.5	-34.6	8.5	6.6	3.2	-1.3	-64.7	-
Q4	-16.3	-15.8	-17.3	-3.9	-4.4	0.5	-31.4	-6.8	-7.4	1.0	-0.4	-22.5	-22.1
21 Q1	-3.8	-4.8	-1.5	-2.2	-4.0	1.9	-0.5	-2.4	-5.7	4.2	-0.9	7.4	-

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

Cumulative quarters (a)

	Value of output (including subsidies)	Inputs (including taxes)	Gross value added at factor cost	Personnel costs			Gross operating profit	Financial costs				Ordinary net profit	Profit/loss for the year
				Total	Employment	Average compensation		Total	Variation due to				
									Cost (rate of interest)	Interest-bearing debt	Other financial expenses		
1	2	3	4	5	6	7	8	9	10	11	12	13	
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	-9.5	-10.6	1.0	0.1	4.1	-20.7
18	5.1	6.5	2.2	3.2	1.4	1.7	1.2	-5.0	-5.6	-0.3	0.9	9.3	89.6
19	0.1	-0.4	1.3	3.3	1.1	2.2	-0.7	-6.0	-9.8	3.3	0.5	3.0	-13.1
20	-19.6	-19.2	-20.5	-4.4	-5.2	0.8	-37.0	-7.2	-7.3	0.4	-0.3	-52.1	-72.2
19 Q2	1.5	2.0	0.5	3.1	0.9	2.2	-2.2	-6.1	-8.5	2.8	-0.4	2.8	-43.9
Q3	0.6	0.5	0.7	3.2	1.0	2.1	-1.8	-5.8	-8.4	3.2	-0.6	-0.1	-42.8
Q4	0.1	-0.4	1.3	3.3	1.1	2.2	-0.7	-6.0	-9.8	3.3	0.5	3.0	-13.1
20 Q1	-10.1	-8.5	-13.6	0.2	-0.2	0.4	-28.4	-17.1	-14.6	-1.5	-1.0	-63.9	-96.1
Q2	-21.4	-20.9	-22.5	-4.6	-5.2	0.7	-41.1	-15.0	-13.9	-1.3	0.2	-72.0	-
Q3	-20.8	-20.3	-21.6	-4.5	-5.4	0.9	-38.8	-7.4	-7.3	0.2	-0.3	-69.6	-
Q4	-19.6	-19.2	-20.5	-4.4	-5.2	0.8	-37.0	-7.2	-7.3	0.4	-0.3	-52.1	-72.2
21 Q1	-3.8	-4.8	-1.5	-2.2	-4.0	1.9	-0.5	-2.4	-5.7	4.2	-0.9	7.4	-

See notes at the end of the chapter.

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

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

Growth rates on the same period a year earlier

	Value of output (including subsidies)	Inputs (including taxes)	Gross value added at factor cost	Personnel costs			Gross operating profit	Financial costs				Ordinary net profit	Profit/loss for the year
				Total	Employment	Average compensation		Total	Variation due to				
									Cost (rate of interest)	Interest-bearing debt	Other financial expenses		
1	2	3	4	5	6	7	8	9	10	11	12	13	
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	-0.5	-0.9	0.9	4.0	2.7	1.3	-4.0	-3.4	-0.4	-1.2	-1.8	-7.2	-7.4

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

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

Growth rates on the same period a year earlier

	Value of output (including subsidies)	Inputs (including taxes)	Gross value added at factor cost	Personnel costs			Gross operating profit	Financial costs				Ordinary net profit	Profit/loss for the year
				Total	Employment	Average compensation		Total	Variation due to				
									Cost (rate of interest)	Interest-bearing debt	Other financial expenses		
1	2	3	4	5	6	7	8	9	10	11	12	13	
15 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	2.9	2.4	5.6	2.3	-0.7	3.0	10.1	-5.8	3.4	-5.4	-3.8	12.1	-19.6
Q2	-4.0	-1.5	-16.0	1.4	-1.1	2.6	-32.2	-7.9	7.0	-9.7	-5.2	-43.8	-54.4
Q3	-6.0	-4.2	-15.9	1.9	0.3	1.7	-34.4	-14.4	9.7	-13.3	-10.8	-38.1	-13.8
Q4	-4.9	-5.1	-3.8	4.4	0.3	4.1	-14.1	8.0	24.6	-13.2	-3.4	-23.1	10.0
20 Q1	-14.3	-10.6	-34.1	-1.9	-2.8	0.9	-74.2	-10.2	-9.9	-1.4	1.1	-	-
Q2	-44.7	-44.9	-43.5	-11.0	-9.6	-1.6	-87.1	-30.8	-36.1	4.6	0.7	-	-
Q3	-20.9	-21.9	-15.2	-1.7	-3.2	1.5	-35.5	-7.4	-15.0	8.3	-0.7	-	-
Q4	-16.7	-17.3	-13.0	0.2	-1.1	1.3	-31.6	-49.7	-54.5	3.9	0.9	-14.3	86.4
21 Q1	2.6	-3.7	52.9	1.2	1.1	0.1	-	32.0	24.3	10.9	-3.2	-	-

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

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

Cumulative quarters (a)

Growth rates on the same period a year earlier

	Value of output (including subsidies)	Inputs (including taxes)	Gross value added at factor cost	Personnel costs			Gross operating profit	Financial costs				Ordinary net profit	Profit/loss for the year
				Total	Employment	Average compensation		Total	Variation due to				
									Cost (rate of interest)	Interest-bearing debt	Other financial expenses		
1	2	3	4	5	6	7	8	9	10	11	12	13	
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	-3.1	-2.2	-8.0	2.5	-0.3	2.9	-19.9	-3.8	12.5	-10.5	-5.8	-27.4	-19.0
20	-24.4	-23.9	-27.0	-3.6	-4.2	0.5	-59.0	-28.3	-33.0	4.0	0.7	-89.2	-32.5
19 Q2	-0.7	0.4	-6.3	1.9	-0.9	2.8	-15.5	-6.8	5.2	-7.5	-4.5	-25.9	-45.3
Q3	-2.4	-1.1	-9.4	1.9	-0.5	2.4	-21.6	-9.5	6.7	-9.4	-6.8	-29.7	-37.6
Q4	-3.1	-2.2	-8.0	2.5	-0.3	2.9	-19.9	-3.8	12.5	-10.5	-5.8	-27.4	-19.0
20 Q1	-14.3	-10.6	-34.1	-1.9	-2.8	0.9	-74.2	-10.2	-9.9	-1.4	1.1	-	-
Q2	-29.8	-28.2	-38.8	-6.5	-6.2	-0.3	-80.5	-20.4	-23.6	2.2	1.0	-	-
Q3	-27.0	-26.1	-31.8	-5.0	-5.2	0.2	-68.0	-16.0	-20.5	4.1	0.4	-	-
Q4	-24.4	-23.9	-27.0	-3.6	-4.2	0.5	-59.0	-28.3	-33.0	4.0	0.7	-89.2	-32.5
21 Q1	2.6	-3.7	52.9	1.2	1.1	0.1	-	32.0	24.3	10.9	-3.2	-	-

See notes at the end of the chapter.

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

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

%

	Branches of activity										By size					
	Total		Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant		Medium		Small	
	1 t-1	2 t	3 t-1	4 t	5 t-1	6 t	7 t-1	8 t	9 t-1	10 t	11 t-1	12 t	13 t-1	14 t	15 t-1	16 t
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	5.7	5.9	5.2	6.1	8.9	8.1	9.7	8.5	11.4	11.8	6.1	6.4	7.7	7.4	4.0	3.8

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

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

%(a)

	Branches of activity										By size		
	Total	Energy	Industry	Services					Other activities	Large, public enterprises and dep.	Medium-sized	Small	
				Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services					
1	2	3	4	5	6	7	8	9	10	11	12		
15 Q4	4.9	5.0	5.6	4.8	9.6	2.9	16.5	3.8	7.3	4.9	2.3	...	
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	9.2	...	
Q3	4.9	4.5	8.4	4.7	11.7	5.7	17.8	2.3	5.1	4.9	7.3	...	
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	4.3	...	
Q2	4.3	4.3	7.0	3.9	7.2	5.2	17.3	1.8	6.8	4.3	9.3	...	
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	6.4	5.9	6.0	...	
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	4.2	9.4	5.7	16.1	1.9	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	6.2	4.9	8.6	6.5	14.8	5.0	15.0	4.9	1.3	6.2	6.2	...	
19 Q1	3.1	4.1	6.0	2.4	7.3	2.7	12.8	0.6	2.8	3.1	2.8	...	
Q2	4.1	4.6	6.0	3.9	7.6	6.0	15.0	1.6	-0.6	4.1	7.3	...	
Q3	4.7	5.2	4.1	4.6	10.0	6.9	15.8	2.0	1.4	4.7	7.8	...	
Q4	6.7	6.5	7.4	6.7	12.7	4.2	17.8	5.5	3.8	6.7	7.1	...	
20 Q1	1.5	4.0	-2.8	1.1	2.4	0.7	10.2	0.3	-0.1	1.5	3.3	...	
Q2	1.4	3.5	-2.5	1.2	1.9	-2.3	7.3	1.5	0.7	1.4	3.8	...	
Q3	2.6	4.2	0.7	2.2	5.7	-0.6	10.9	1.6	2.5	2.6	5.4	...	
Q4	4.9	5.7	4.5	4.7	7.2	-1.5	9.2	5.8	4.1	4.9	5.5	...	
21 Q1	1.6	4.0	4.4	0.4	3.0	-2.4	7.8	0.1	1.0	1.6	4.2	...	

See notes at the end of the chapter.

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

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

Cumulative quarters (a)

%

	Branches of activity										By size		
	Total		Energy	Industry	Services					Other activities	Large, public enterprises and dep.	Medium-sized	Small
					Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services				
1	2	3	4	5	6	7	8	9	10	11	12		
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	5.9	5.1	10.0	5.8	12.6	4.7	17.1	4.0	6.6	5.9	6.9	...	
18	6.6	5.0	9.8	6.8	16.6	5.3	16.0	4.9	4.7	6.5	8.1	...	
19	6.9	6.8	7.4	7.0	13.2	5.2	16.0	5.6	3.8	6.9	6.5	...	
20	4.6	5.7	1.7	4.6	5.7	-0.9	9.9	5.5	3.4	4.6	4.6	...	
19 Q2	4.1	4.8	6.2	3.6	7.9	4.7	14.4	1.6	1.3	4.0	5.1	...	
Q3	4.5	5.1	5.9	4.1	9.0	5.5	14.9	1.9	1.6	4.5	6.0	...	
Q4	6.9	6.8	7.4	7.0	13.2	5.2	16.0	5.6	3.8	6.9	6.5	...	
20 Q1	1.5	4.0	-2.8	1.1	2.4	0.7	10.2	0.3	-0.1	1.5	3.3	...	
Q2	1.8	4.0	-2.5	1.6	2.2	-0.8	8.8	1.5	0.4	1.8	3.6	...	
Q3	2.2	4.3	-1.3	1.9	3.5	-0.7	9.6	1.7	1.2	2.2	4.2	...	
Q4	4.6	5.7	1.7	4.6	5.7	-0.9	9.9	5.5	3.4	4.6	4.6	...	
21 Q1	1.6	4.0	4.4	0.4	3.0	-2.4	7.8	0.1	1.0	1.6	4.2	...	

See notes at the end of the chapter.

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

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

%

	Branches of activity										By size					
	Total		Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant		Medium		Small	
			t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
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	2.2	2.8	2.2	2.4	2.4	2.3	2.3	1.9	2.0	2.3	2.2	2.3	2.2	2.3	2.2

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 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	2.6	...
Q3	2.5	2.8	2.2	2.5	2.3	1.9	1.1	2.7	4.9	2.5	2.3	...
Q4	2.8	2.9	2.6	2.7	2.0	2.1	1.5	3.1	3.7	2.8	2.4	...
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	2.0	2.3	2.0	2.2	1.6	1.1	2.1	4.0	2.0	1.5	...
Q2	2.0	2.1	2.3	2.0	1.8	1.8	1.3	2.1	3.3	2.0	1.5	...
Q3	1.9	1.8	2.3	1.9	1.7	1.7	1.2	2.0	3.5	1.9	1.6	...
Q4	2.1	2.1	4.1	1.9	2.9	1.5	1.1	2.0	3.7	2.1	2.4	...
20 Q1	1.7	1.7	2.1	1.7	2.5	1.6	1.3	1.7	3.3	1.7	1.4	...
Q2	1.8	1.7	1.5	1.8	2.0	1.6	1.2	1.8	3.3	1.8	1.4	...
Q3	2.1	1.7	2.0	2.1	1.8	1.6	1.5	2.3	3.3	2.1	1.4	...
Q4	2.0	1.7	1.9	2.0	2.0	1.5	1.3	2.2	3.4	2.0	1.6	...
21 Q1	1.6	1.7	2.4	1.5	1.9	1.5	1.2	1.5	3.1	1.6	1.3	...

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

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

%

Cumulative quarters (a)

	Total	Branches of activity								By size		
		Energy	Industry	Services					Other activities	Large, public enterprises and dep.	Medium-sized	Small
				Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services				
1	2	3	4	5	6	7	8	9	10	11	12	
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	2.2	1.6	1.2	2.1	3.6	2.0	1.7	...
20	1.9	1.7	1.9	1.9	2.1	1.6	1.3	2.0	3.3	1.9	1.5	...
19 Q2	2.0	2.1	2.3	2.0	2.0	1.7	1.2	2.1	3.6	2.0	1.5	...
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	2.2	1.6	1.2	2.1	3.6	2.0	1.7	...
20 Q1	1.7	1.7	2.1	1.7	2.5	1.6	1.3	1.7	3.3	1.7	1.4	...
Q2	1.7	1.7	1.8	1.7	2.3	1.6	1.2	1.8	3.3	1.7	1.4	...
Q3	1.8	1.7	1.8	1.9	2.1	1.6	1.3	1.9	3.3	1.9	1.4	...
Q4	1.9	1.7	1.9	1.9	2.1	1.6	1.3	2.0	3.3	1.9	1.5	...
21 Q1	1.6	1.7	2.4	1.5	1.9	1.5	1.2	1.5	3.1	1.6	1.3	...

See notes at the end of the chapter.

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

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

%

	Total		Branches of activity								By size					
			Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant		Medium		Small	
	1 t-1	2 t	3 t-1	4 t	5 t-1	6 t	7 t-1	8 t	9 t-1	10 t	11 t-1	12 t	13 t-1	14 t	15 t-1	16 t
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	7.7	8.0	6.6	8.4	12.1	10.7	13.2	11.1	17.5	18.2	8.5	9.1	10.2	9.7	4.6	4.4

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 Q4		6.3	5.9	8.1	6.2	13.4	3.5	25.2	4.3	6.3	6.3	2.4	...
16 Q1		3.4	3.5	8.9	2.6	13.6	1.7	23.6	-1.4	6.8	3.4	4.4	...
Q2		5.9	6.0	13.4	5.0	12.5	5.9	28.3	1.1	6.1	5.9	12.1	...
Q3		6.7	5.5	12.4	6.6	16.9	8.7	27.3	2.0	5.3	6.7	9.4	...
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	5.1	...
Q2		5.7	5.4	10.0	5.3	10.1	7.5	26.7	0.9	9.5	5.7	11.9	...
Q3		6.9	4.1	12.8	7.5	21.1	9.8	25.0	1.6	2.0	6.9	9.8	...
Q4		8.5	6.4	18.7	8.1	15.6	5.9	26.6	5.2	8.9	8.5	7.2	...
18 Q1		3.7	3.8	7.6	3.1	11.2	4.0	21.3	-1.0	1.3	3.7	6.2	...
Q2		6.3	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		9.0	6.3	11.9	10.0	20.2	6.9	23.4	7.4	-0.6	9.1	7.3	...
19 Q1		3.9	5.2	8.1	2.8	9.3	3.4	20.6	-1.0	2.1	3.9	3.3	...
Q2		5.7	5.8	7.9	5.5	10.0	8.6	23.6	1.0	-3.0	5.7	9.9	...
Q3		6.7	6.9	5.0	7.0	13.5	10.0	24.8	2.0	0.1	6.7	10.7	...
Q4		10.1	8.7	9.1	10.9	16.1	5.9	28.6	9.4	3.8	10.1	9.0	...
20 Q1		1.3	5.2	-5.6	0.6	2.4	-	16.6	-1.3	-2.0	1.3	4.2	...
Q2		1.2	4.4	-4.9	0.6	1.9	-4.7	11.8	1.1	-0.8	1.2	4.9	...
Q3		3.0	5.6	-0.1	2.4	6.9	-2.0	17.9	0.9	2.0	3.0	7.2	...
Q4		7.1	7.8	6.2	7.1	8.9	-3.6	15.6	9.6	4.5	7.1	7.2	...
21 Q1		1.6	5.3	5.6	-0.5	3.3	-5.3	13.1	-1.3	-0.2	1.5	5.6	...

See notes at the end of the chapter.

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

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

Cumulative quarters (a)

%

	Branches of activity										By size		
	Total		Energy	Industry	Services					Other activities	Large, public enterprises and dep.	Medium-sized	Small
					Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services				
	1	2	3	4	5	6	7	8	9	10	11	12	
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	5.6	9.1	8.8	8.6	...	
18	9.8	6.4	14.7	10.6	23.2	7.7	24.7	7.4	5.4	9.8	9.8	...	
19	10.6	9.3	9.9	11.4	17.6	7.4	25.5	9.6	3.8	10.6	8.6	...	
20	6.6	7.8	1.6	6.8	6.8	-2.6	16.3	9.3	3.4	6.6	6.0	...	
19 Q2	5.5	6.1	8.4	5.0	10.3	6.6	22.8	1.0	-0.2	5.5	6.6	...	
Q3	6.3	6.7	7.8	6.0	11.9	7.9	23.6	1.8	0.3	6.3	7.9	...	
Q4	10.6	9.3	9.9	11.4	17.6	7.4	25.5	9.6	3.8	10.6	8.6	...	
20 Q1	1.3	5.2	-5.6	0.6	2.4	-	16.6	-1.3	-2.0	1.3	4.2	...	
Q2	1.9	5.2	-5.1	1.4	2.1	-2.4	14.3	1.3	-1.3	1.9	4.5	...	
Q3	2.5	5.7	-3.2	1.9	3.9	-2.3	15.6	1.4	-	2.5	5.4	...	
Q4	6.6	7.8	1.6	6.8	6.8	-2.6	16.3	9.3	3.4	6.6	6.0	...	
21 Q1	1.6	5.3	5.6	-0.5	3.3	-5.3	13.1	-1.3	-0.2	1.5	5.6	...	

See notes at the end of the chapter.

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

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

%

	Branches of activity										By size					
	Total		Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant		Medium		Small	
			t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
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	3.4	3.7	2.4	4.0	6.5	5.6	7.5	6.2	9.5	9.8	3.8	4.2	5.5	5.2	1.7	1.6

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 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	6.7	...
Q3	2.4	1.7	6.2	2.2	9.4	3.9	16.8	-0.4	0.2	2.4	5.0	...
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	1.5	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	3.4	2.4	8.9	3.2	9.1	2.5	15.8	1.4	2.6	3.4	3.5	...
18 Q1	0.8	0.9	3.3	0.4	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	4.2	12.6	2.9	13.5	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	1.3	...
Q2	2.1	2.5	3.6	1.9	5.8	4.2	13.7	-0.5	-3.9	2.1	5.8	...
Q3	2.7	3.4	1.7	2.7	8.3	5.2	14.6	-	-2.1	2.7	6.1	...
Q4	4.6	4.4	3.3	4.8	9.8	2.8	16.7	3.5	0.1	4.6	4.7	...
20 Q1	-0.3	2.3	-4.9	-0.6	-0.1	-1.0	8.9	-1.4	-3.4	-0.3	1.9	...
Q2	-0.3	1.8	-4.0	-0.6	-0.1	-3.8	6.1	-0.3	-2.6	-0.3	2.4	...
Q3	0.6	2.5	-1.3	0.1	3.9	-2.2	9.3	-0.7	-0.8	0.6	4.0	...
Q4	3.0	4.0	2.6	2.7	5.3	-3.1	7.9	3.6	0.7	3.0	3.8	...
21 Q1	-	2.3	2.0	-1.1	1.1	-3.8	6.6	-1.3	-2.1	-	2.9	...

See notes at the end of the chapter.

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

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

Cumulative quarters (a)

	Total	Branches of activity								By size		
		Energy	Industry	Services					Other activities	Large, public enterprises and dep.	Medium-sized	Small
				Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services				
1	2	3	4	5	6	7	8	9	10	11	12	
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	3.4	...
16	3.3	2.8	7.1	3.0	11.2	2.2	16.4	1.0	3.5	3.3	4.2	...
17	3.6	2.6	7.2	3.5	10.6	2.9	15.6	1.6	3.1	3.6	4.7	...
18	4.3	2.6	7.4	4.6	14.6	3.5	14.7	2.5	1.1	4.3	6.0	...
19	4.9	4.8	4.6	5.0	11.1	3.6	14.9	3.6	0.1	4.9	4.8	...
20	2.7	4.0	-0.1	2.7	3.6	-2.5	8.6	3.5	0.1	2.7	3.2	...
19 Q2	2.0	2.7	3.9	1.6	5.9	3.0	13.2	-0.5	-2.4	2.0	3.5	...
Q3	2.5	3.1	3.6	2.2	7.1	3.8	13.7	-0.1	-2.0	2.5	4.4	...
Q4	4.9	4.8	4.6	5.0	11.1	3.6	14.9	3.6	0.1	4.9	4.8	...
20 Q1	-0.3	2.3	-4.9	-0.6	-0.1	-1.0	8.9	-1.4	-3.4	-0.3	1.9	...
Q2	0.1	2.3	-4.3	-0.2	-0.1	-2.4	7.6	-0.2	-2.9	0.1	2.2	...
Q3	0.4	2.6	-3.1	-	1.4	-2.4	8.3	-0.3	-2.1	0.4	2.8	...
Q4	2.7	4.0	-0.1	2.7	3.6	-2.5	8.6	3.5	0.1	2.7	3.2	...
21 Q1	-	2.3	2.0	-1.1	1.1	-3.8	6.6	-1.3	-2.1	-	2.9	...

See notes at the end of the chapter.

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

15.19 Significant ratios: R.5 Operating margin
(Gross operating profit / Turnover).
Integrated database (CBI)

%

	Total		Branches of activity								By size					
			Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant		Medium		Small	
	1 t-1	2 t	3 t-1	4 t	5 t-1	6 t	7 t-1	8 t	9 t-1	10 t	11 t-1	12 t	13 t-1	14 t	15 t-1	16 t
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	8.9	9.0	14.1	15.4	8.2	7.8	5.0	5.1	19.4	19.2	9.4	9.6	8.1	8.0	8.0	7.8

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

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

%

	Total		Branches of activity							By size			
			Energy	Industry	Services				Other activities	Large, public enterprises and dep.	Medium-sized	Small	
	Total	Wholesale and retail trade and hotels			Transport	Information and communications	Other services						
1	2	3	4	5	6	7	8	9	10	11	12		
15 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	5.3	5.3	9.7	6.7	...	
Q2	11.3	15.3	6.4	12.6	4.8	34.8	25.9	6.6	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	11.2	4.7	30.8	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	3.9	3.2	9.6	7.3	...	
Q2	11.2	13.5	7.7	12.6	5.5	33.2	24.7	9.3	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	10.7	4.7	30.5	23.7	-4.0	3.6	9.7	7.0	...	
19 Q1	9.8	13.9	6.3	10.2	5.0	23.5	22.0	3.0	3.8	9.8	6.1	...	
Q2	10.6	15.8	5.6	11.9	5.1	32.1	23.5	4.5	1.4	10.6	9.9	...	
Q3	11.3	17.0	4.8	13.0	5.8	34.1	24.1	7.0	0.7	11.4	10.4	...	
Q4	10.3	14.3	5.4	11.7	6.2	26.2	25.9	-0.2	0.8	10.3	9.2	...	
20 Q1	8.2	17.1	1.9	8.2	3.5	16.1	21.8	0.9	0.1	8.2	6.8	...	
Q2	7.7	19.1	1.3	6.4	3.8	0.4	20.8	-5.5	1.4	7.7	8.0	...	
Q3	9.3	18.4	4.1	8.8	5.3	12.5	25.1	-6.8	2.6	9.3	10.0	...	
Q4	8.5	16.2	4.6	7.8	5.0	6.5	20.6	2.3	3.6	8.5	9.3	...	
21 Q1	8.6	16.1	6.8	6.3	3.7	1.4	20.6	-2.1	1.9	8.6	7.7	...	

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

Cumulative quarters (a)

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

%

	Branches of activity										By size		
	Total		Energy	Industry	Services					Other activities	Large, public enterprises and dep.	Medium-sized	Small
					Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services				
1	2	3	4	5	6	7	8	9	10	11	12		
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	12.2	5.3	32.6	25.2	4.0	5.5	10.8	9.0	...	
18	10.3	12.9	6.6	11.6	5.1	31.6	24.3	2.3	4.0	10.3	9.2	...	
19	10.5	15.2	5.5	11.7	5.5	29.2	23.9	3.6	1.6	10.5	8.9	...	
20	8.4	17.6	3.1	7.9	4.4	10.0	22.1	-1.9	2.0	8.4	8.5	...	
19 Q2	10.2	14.8	6.0	11.1	5.1	28.1	22.7	3.8	2.5	10.2	8.1	...	
Q3	10.6	15.5	5.6	11.7	5.3	30.2	23.2	5.0	1.9	10.6	8.9	...	
Q4	10.5	15.2	5.5	11.7	5.5	29.2	23.9	3.6	1.6	10.5	8.9	...	
20 Q1	8.2	17.1	1.9	8.2	3.5	16.1	21.8	0.9	0.1	8.2	6.8	...	
Q2	8.0	18.0	1.7	7.4	3.6	10.6	21.3	-1.8	0.7	8.0	7.3	...	
Q3	8.4	18.1	2.5	7.9	4.2	11.2	22.6	-3.3	1.4	8.4	8.2	...	
Q4	8.4	17.6	3.1	7.9	4.4	10.0	22.1	-1.9	2.0	8.4	8.5	...	
21 Q1	8.6	16.1	6.8	6.3	3.7	1.4	20.6	-2.1	1.9	8.6	7.7	...	

See notes at the end of the chapter.

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

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

%

	Branches of activity										By size					
	Total		Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant		Medium		Small	
			t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
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	36.5	36.0	36.3	36.6	33.4	32.2	31.6	29.4	39.1	39.6	39.6	39.2	31.3	30.9	25.8	25.0

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

**15.23 Significant ratios: E.1 Debt ratio, External interest-bearing funds /
Net assets (current prices; end-of-year balance).
Quarterly database (CBQ)**

% (a)

	Total		Branches of activity										By size	
			Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant			
	1 t-1	2 t	3 t-1	4 t	5 t-1	6 t	7 t-1	8 t	9 t-1	10 t	11 t-1	12 t		
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	43.7	43.6	37.6	37.9	41.2	38.8	34.1	33.8	37.2	37.1	43.8	43.6		
18	43.2	41.8	37.9	33.6	39.0	36.6	30.4	28.4	36.5	39.8	43.2	41.9		
19	41.8	41.9	33.4	33.6	36.1	35.3	28.0	23.6	39.8	40.3	41.8	41.9		
20	42.0	42.2	33.4	34.7	35.3	37.4	23.5	23.8	41.3	46.6	42.0	42.2		
21 Q1	41.8	42.3	34.7	35.3	36.5	37.1	20.8	22.7	44.2	44.1	41.8	42.3		

See notes at the end of the chapter.

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

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

%

	Total		Branches of activity								By size					
			Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant		Medium		Small	
	1 t-1	2 t	3 t-1	4 t	5 t-1	6 t	7 t-1	8 t	9 t-1	10 t	11 t-1	12 t	13 t-1	14 t	15 t-1	16 t
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	462.8	460.7	448.2	410.0	251.8	257.1	259.7	268.8	183.4	177.2	485.0	482.2	278.5	281.5	429.1	427.1

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			
	1 t-1	2 t	3 t-1	4 t	5 t-1	6 t	7 t-1	8 t	9 t-1	10 t	11 t-1	12 t		
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	485.2	473.5	561.0	328.3	283.4	261.8	115.8	150.7	635.6	604.8		
16	587.6	547.2	466.5	445.0	340.3	290.3	262.0	212.2	154.6	129.6	588.6	548.3		
17	549.9	539.6	445.8	487.2	289.6	250.8	216.4	230.2	130.0	133.4	551.0	540.9		
18	527.5	502.0	487.7	443.9	249.7	252.6	198.2	183.2	132.0	150.3	529.1	503.6		
19	503.2	504.4	441.0	395.6	252.7	290.9	179.0	177.3	150.3	146.5	504.0	505.4		
20	506.4	755.6	394.8	444.7	279.7	579.9	176.0	278.2	146.6	223.1	507.2	757.3		
21 Q1	744.4	754.8	444.8	457.1	577.2	458.8	254.4	264.5	195.9	209.9	746.1	756.8		

See notes at the end of the chapter.

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

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

%

	Total		Branches of activity								By size					
			Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant		Medium		Small	
	1 t-1	2 t	3 t-1	4 t	5 t-1	6 t	7 t-1	8 t	9 t-1	10 t	11 t-1	12 t	13 t-1	14 t	15 t-1	16 t
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	11.1	10.5	12.3	9.3	6.1	6.3	5.9	6.1	3.5	3.3	11.7	11.1	6.4	6.1	9.7	9.5

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

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

% (a)

	Total		Branches of activity										By size										
			Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant												
	1	t-1	2	t	3	t-1	4	t	5	t-1	6	t	7	t-1	8	t	9	t-1	10	t	11	t-1	12	t
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	15.3	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	12.2	11.3	11.3	7.7	6.6	8.2	3.3	4.1	1.8	1.8	12.3	11.4											
20	11.3	15.1	7.7	7.8	8.0	10.6	4.1	5.6	1.6	2.7	11.3	15.1											
21 Q1	14.6	14.6	7.8	7.9	9.9	8.3	4.9	4.8	2.2	2.5	14.6	14.7											

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		Branches of activity							By size			
			Energy	Industry	Services					Other. Of wich: Construction	Large, public enterprises and dep.	Medium-sized	Small
	1	2			3	4	5	6	7					8	9	10	11	12
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	86.7	80.6	100.1	82.8	96.9	90.2	128.4	73.8	123.3	94.1	80.4	67.7	
20	85.1	...	...	...	...	...	...	...	...	...	...	...
21	88.9	...	...	...	...	...	...	...	...	...	...	...

See notes at the end of the chapter.

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

15.29 Significant ratios: 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	
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	9.1	9.9	11.3	8.9	11.2	9.0	19.1	7.5	5.0	10.7	9.7	4.7
20	6.1	...	...	...	...	...	...	...	...	...	...	...
21	6.3	...	...	...	...	...	...	...	...	...	...	...

See notes at the end of the chapter.

NOTES TO THE TABLES OF CHAPTER 15

Definition of the ratios included in tables 15.6 to 15.27

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

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

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

$$R4 = R1 - R2$$

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

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

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

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

A. BALANCE SHEET

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

B. PROFIT AND LOSS ACCOUNT

(See rates of change in Tables 15.1 to 15.6)

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

Tables 15.3 and 15.6

a. The quarterly series of year n for quarter t includes the rates of the cumulative data for year n up to quarter t, compared with the same period a year earlier.

Tables 15.8, 15.14 and 15.17

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

Tables 15.9, 15.12, 15.15, 15.18 and 15.21

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

Tables 15.23, 15.25 and 15.27

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

Tables 15.28 and 15.29

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

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

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

CHAPTER 16 HOUSEHOLDS AND NPISHS

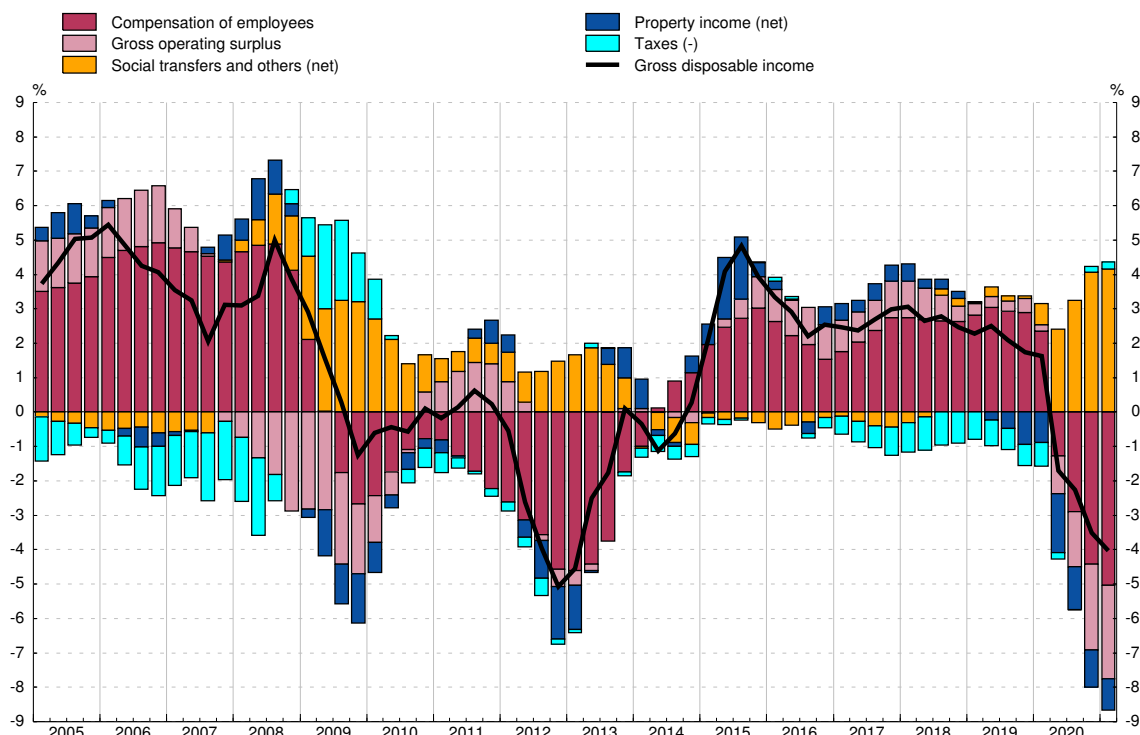
16. HOUSEHOLDS AND NPISHs

16.1 Gross national disposable income. Components

EUR millions (col.1 to 8), euros (col.9 to 14) and % (col. 15 y 16)

	Gross disposable income (GDI) 1=2to5-6to8	Resources (R)				Uses (U)			Gross disposable income per capita (4-quarter cumulated) (a)						Annual percentage change (4-q cum.)	
		Compensation of employees	Gross operating surplus (GOS)	Property income	Social benefits and other current transfers	Taxes	Property income	Social contributions and other current transfers	Total	Compensation of employees	GOS	Property income (net) R-U	Social transfers and others (net) R-U	Taxes	GDI	GDI per capita
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
20	739 585	542 446	196 394	32 948	326 510	105 327	4 330	249 056	15 608	11 448	4 145	604	1 635	2 223	-3,8	-3,5
17 /	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
///	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 /	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
///	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
IV	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
19 /	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
///	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
IV	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
20 /	175 001	137 061	48 391	7 416	70 755	24 767	1 397	62 458	16 227	12 177	4 516	761	1 035	2 263	2,4	1,6
///	192 896	125 628	45 456	7 625	91 148	17 763	839	58 359	15 821	11 746	4 331	592	1 365	2 214	-1,1	-1,7
IV	172 680	133 899	49 762	8 884	74 666	31 260	639	62 632	15 760	11 579	4 257	633	1 502	2 211	-1,8	-2,3
21 /	199 008	145 858	52 785	9 023	89 941	31 537	1 455	65 607	15 608	11 448	4 145	604	1 635	2 223	-3,3	-3,5
21 /	172 883	134 028	45 549	7 424	78 171	25 277	918	66 094	15 572	11 390	4 087	615	1 715	2 235	-4,0	-4,0

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



SOURCE: NA (INE).

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

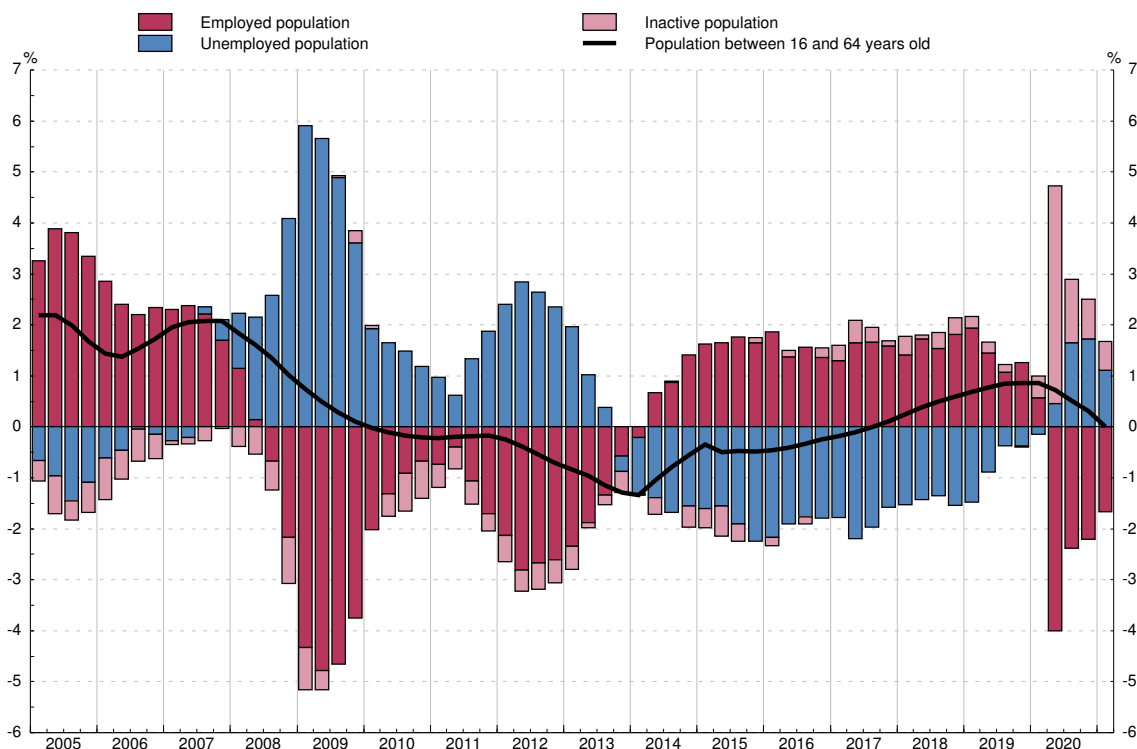
16. HOUSEHOLDS AND NPISHs

16.2 Labour market

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

	Population		Labour force				Compensation of employees (4-q cum.)			Working age population and its components. Annual percentage change				Employment rate 14=4/2	Unemployment rate 15=6/3
	Total	of which: Between 16 and 64	Total	Employed of which: Wage earners	Unemployed	Total (EUR millions)	By average for employees 4-q cum.		Total	Due to employed population	Due to unemployed population	Due to inactive population			
							Total (euros)	Annual percentage change							
1	2	3	4	5	6	7	8	9	10	11	12	13			
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
20	47 386	30 615	23 064	19 344	16 242	3 720	542 446	33 673	-2,1	0,3	-2,2	1,7	0,8	63,2	16,1
17 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
17 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
17 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
18 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
18 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
18 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
19 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
19 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
19 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	47 318	30 579	22 994	19 681	16 560	3 313	576 212	34 460	1,9	0,9	0,6	-0,1	0,4	64,4	14,4
20 II	47 324	30 604	21 975	18 607	15 527	3 368	555 848	33 830	-0,6	0,7	-4,0	0,5	4,3	60,8	15,3
20 III	47 379	30 608	22 900	19 177	16 108	3 723	548 589	33 738	-1,4	0,5	-2,4	1,7	1,2	62,7	16,3
20 IV	47 386	30 615	23 064	19 344	16 242	3 720	542 446	33 673	-2,1	0,3	-2,2	1,7	0,8	63,2	16,1
21 I	47 357	30 583	22 861	19 207	16 104	3 654	539 413	33 724	-2,1	0,0	-1,7	1,1	0,6	62,8	16,0

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



SOURCE: EAPS and NA (INE).

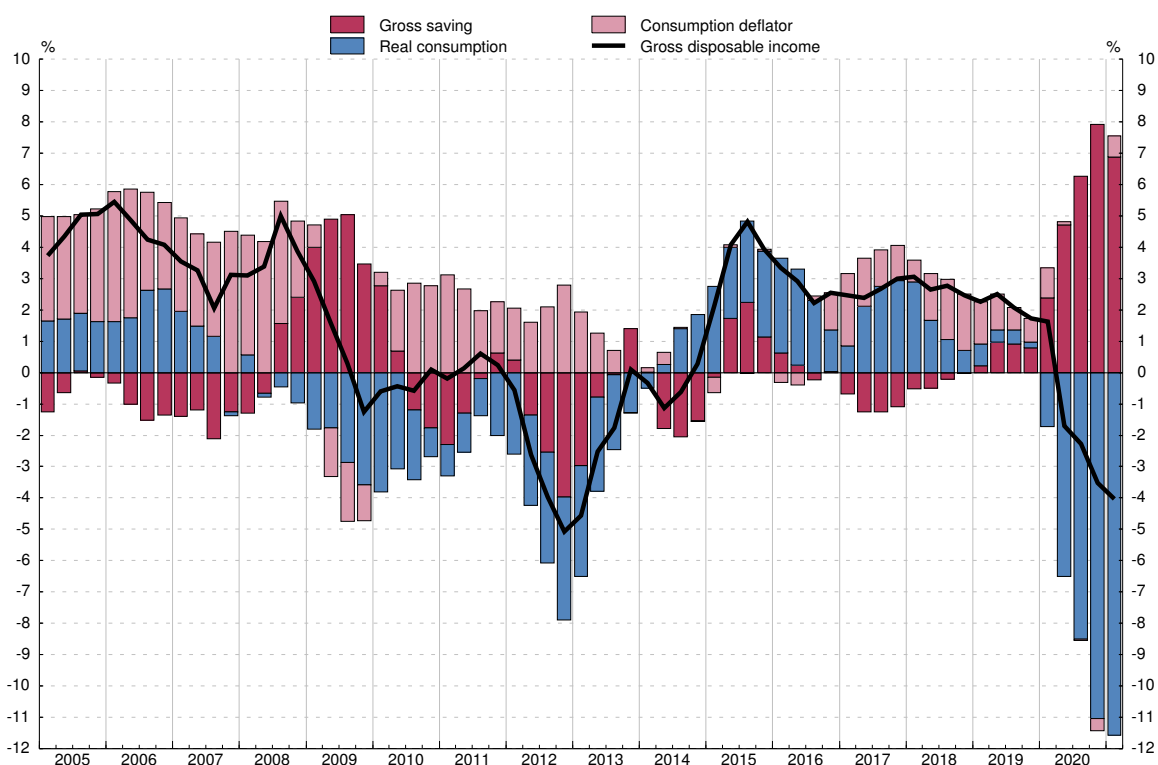
16. HOUSEHOLDS AND NPISHs

16.3 Gross disposable income. Uses

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

	Gross disposable income (GDI) 1=2+3	Uses				Gross disposable income per capita (4-q cum.) (a)				
		Consumption 2	Gross saving			Total 6=7+8	Uses			
			Total 3	Consumption of fixed capital (b) 4	Net saving 5=3-4		Consumption 7	Gross saving		
								Total 8	Consumption fixed cap.(b) 9	Net saving 10=8-9
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
20	739 585	630 741	108 844	35 091	73 753	15 608	13 311	2 297	741	1 556
17 //	199 980	167 502	32 478	7 581	24 897	15 296	14 355	941	646	295
17 ///	165 469	167 324	-1 855	7 640	-9 495	15 369	14 482	887	651	236
17 IV	195 653	174 287	21 366	7 696	13 670	15 516	14 620	896	653	243
18 /	167 095	178 131	-11 036	7 812	-18 848	15 613	14 735	878	659	219
18 //	204 706	172 834	31 872	7 879	23 993	15 702	14 838	864	665	200
18 ///	170 952	173 181	-2 229	7 943	-10 172	15 796	14 941	855	670	185
18 IV	202 186	178 995	23 191	8 001	15 190	15 900	15 008	892	675	217
19 /	171 778	181 742	-9 964	8 254	-18 218	15 967	15 054	913	683	230
19 //	212 024	175 168	36 856	8 321	28 535	16 094	15 077	1 017	691	326
19 ///	174 686	177 657	-2 971	8 397	-11 368	16 126	15 127	999	699	300
19 IV	206 105	181 989	24 116	8 459	15 657	16 176	15 160	1 016	707	309
20 /	175 001	171 788	3 213	8 642	-5 429	16 227	14 933	1 294	715	579
20 //	192 896	133 200	59 696	8 729	50 967	15 821	14 044	1 776	723	1 053
20 ///	172 680	164 458	8 222	8 821	-599	15 760	13 750	2 010	731	1 279
20 IV	199 008	161 295	37 713	8 899	28 814	15 608	13 311	2 297	741	1 556
21 /	172 883	164 375	8 508	9 064	-556	15 572	13 162	2 410	750	1 660

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



SOURCE: NA (INE).

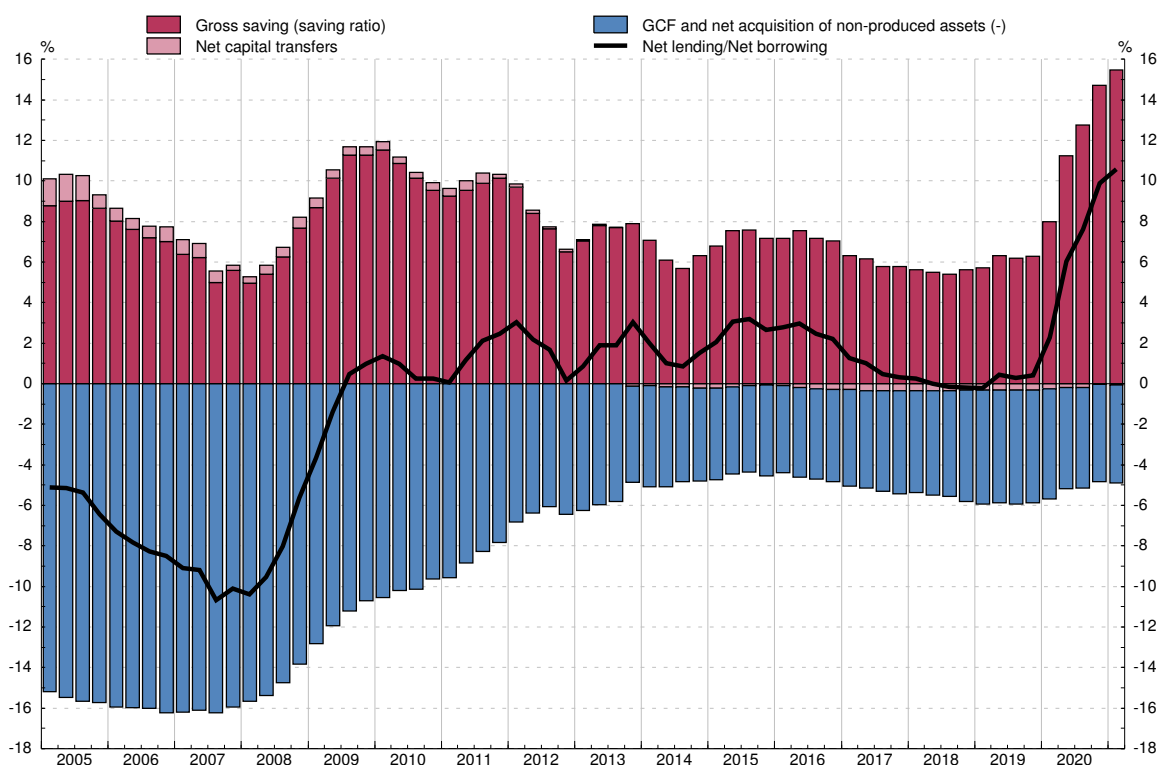
a. The reference population is shown in Table 16.2 col. 1.

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 bor- rowing	Resources		Uses		Capital account (% GDI, 4-quarter cumulated)				
		Gross saving	Net capital transfers	Gross capital formation (GCF)	Net acqui- sitions of non-produced assets (a)	Net lending/ Net bor- rowing	Resources		Uses	
							Gross saving (saving rate)	Net capital transfers	Gross capital formation (GCF)	Net acqui- sitions of non-produced assets (a)
1=2+3-4-5	2	3	4	5	6=7+8-9-10	7	8	9	10	
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
20	72 989	108 844	-175	36 223	-543	25,8	46,7	-0,7	20,5	-0,3
17 /	24 335	32 478	-805	7 455	-117	1,0	6,2	-0,3	4,9	-0,1
///	-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 /	-19 855	-11 036	-629	8 189	1	0,3	5,6	-0,4	5,1	-0,1
///	22 525	31 872	-840	8 513	-6	0,0	5,5	-0,4	5,2	-0,1
///	-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 /	-19 951	-9 964	-678	9 272	37	-0,2	5,7	-0,3	5,6	-0,0
///	27 431	36 856	-733	8 814	-122	0,4	6,3	-0,3	5,6	-0,0
///	-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 /	-5 556	3 213	-280	8 569	-80	2,3	8,0	-0,3	5,5	-0,1
///	55 110	59 696	-197	4 509	-120	6,0	11,2	-0,2	5,1	-0,1
///	-3 457	8 222	-532	11 274	-127	7,6	12,8	-0,2	5,0	-0,1
IV	26 892	37 713	834	11 871	-216	9,9	14,7	-0,0	4,9	-0,1
21 /	-597	8 508	-471	8 555	79	10,6	15,5	-0,0	4,9	-0,1

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



SOURCE: NA (INE).

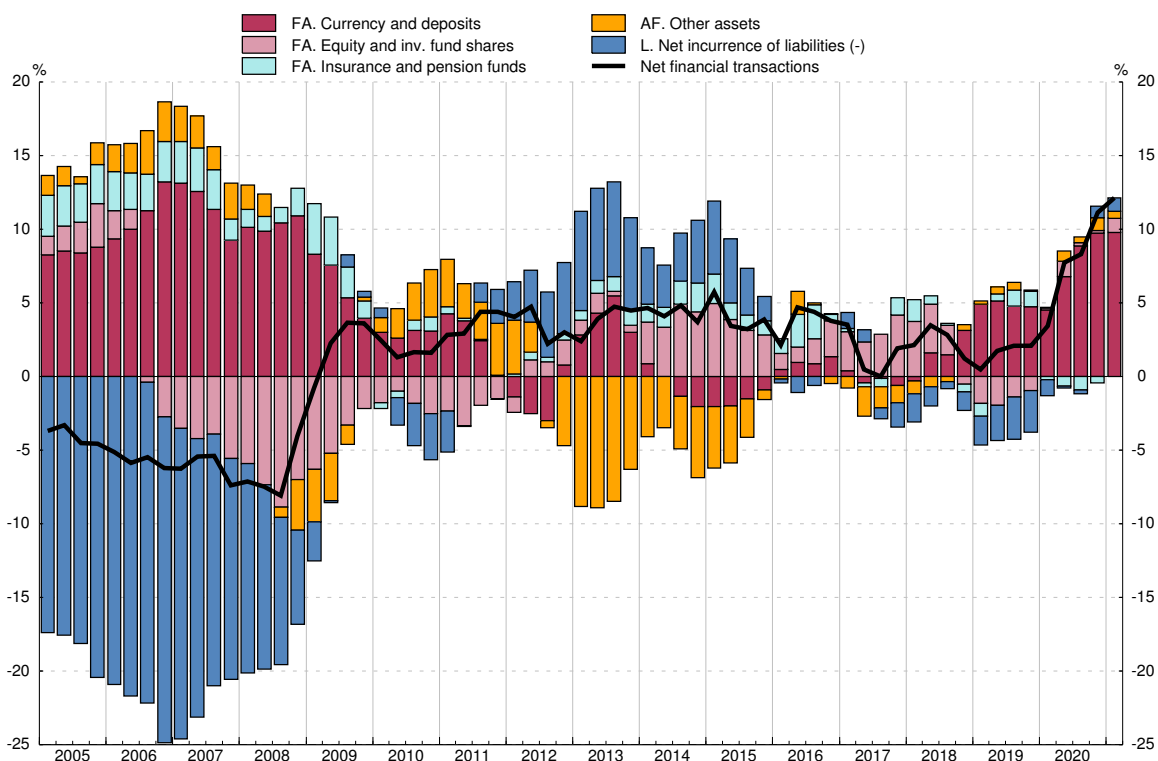
a. Includes land, valuable assets and intangible assets.

16. HOUSEHOLDS AND NPISHs

16.5 Financial transactions account

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

	Net financial transactions 1=2-6	Net acquisition of financial assets (FA)				Net incurrence of liabilities (L)		Financial transactions account (% GDI, 4-quarter cumulated)						
		Total 2	Main financial assets			Total 6	Loans 7	Net financial transactions 8=9-13	Total 9	Net acquisition of financial assets (FA)			Net incurrence of liabilities (L)	
			Currency and deposits 3	Equity and investment fund shares 4	Insurance and pension funds 5					Total 10	Currency and deposits 11	Equity and investment fund shares 12	Insurance and pension funds 13	Total 14
16	26 603	26 260	9 597	17 028	2 941	-343	-12 111	3,8	3,7	1,4	2,4	0,4	-0,0	-1,7
17	13 984	25 862	-4 399	30 244	8 405	11 878	-3 959	1,9	3,6	-0,6	4,2	1,2	1,6	-0,5
18	9 120	18 289	23 343	-3 874	-3 961	9 168	1 431	1,2	2,5	3,1	-0,5	-0,5	1,2	0,2
19	15 943	37 387	36 414	-7 403	8 002	21 443	1 466	2,1	4,9	4,8	-1,0	1,0	2,8	0,2
20	82 350	76 699	72 116	1 368	-3 234	-5 651	-4 340	11,1	10,4	9,8	0,2	-0,4	-0,8	-0,6
17 //	3 629	18 694	6 483	2 275	1 712	15 065	7 918	0,5	-0,4	-0,4	2,3	-0,3	-0,8	-1,2
17 ///	-10 453	-16 561	-9 811	7 326	-550	-6 107	-9 299	0,0	0,7	-0,1	2,9	-0,6	0,7	-1,0
17 IV	15 555	21 416	5 722	12 916	4 160	5 861	588	1,9	3,6	-0,6	4,2	1,2	1,6	-0,5
18 /	6 759	5 824	-4 679	4 603	5 443	-935	-1 072	2,1	4,0	-0,3	3,7	1,5	1,9	-0,3
18 //	13 604	24 221	20 739	-874	-4 896	10 617	9 811	3,5	4,8	1,6	3,3	0,6	1,3	0,0
18 ///	-15 139	-27 106	-10 817	-1 924	-3 658	-11 966	-6 298	2,8	3,3	1,5	2,0	0,1	0,5	0,4
18 IV	3 896	15 349	18 099	-5 679	-850	11 453	-1 010	1,2	2,5	3,1	-0,5	-0,5	1,2	0,2
19 /	1 137	5 849	8 911	-5 172	2 954	4 712	-664	0,5	2,4	4,9	-1,8	-0,9	2,0	0,2
19 //	23 359	37 152	22 673	-2 142	5 168	13 793	10 641	1,8	4,1	5,1	-2,0	0,5	2,4	0,4
19 ///	-12 318	-20 346	-13 227	2 482	1 064	-8 028	-9 130	2,1	5,0	4,8	-1,4	1,1	2,9	-0,0
19 IV	3 766	14 732	18 057	-2 571	-1 184	10 966	619	2,1	4,9	4,8	-1,0	1,0	2,8	0,2
20 /	11 472	3 142	7 309	3 020	-6 614	-8 330	-3 594	3,4	4,5	4,5	0,1	-0,2	1,1	-0,2
20 //	55 162	61 349	38 777	4 746	1 776	6 186	6 188	7,8	7,9	6,8	1,0	-0,7	0,1	-0,8
20 ///	-8 374	-15 310	1 996	-3 417	-765	-6 936	-7 988	8,3	8,6	8,9	0,2	-0,9	0,3	-0,6
20 IV	24 089	27 518	24 035	-2 981	2 368	3 429	1 054	11,1	10,4	9,8	0,2	-0,4	-0,8	-0,6
21 /	18 705	9 327	7 317	8 684	-3 286	-9 378	-2 423	12,1	11,2	9,8	1,0	0,0	-0,9	-0,4

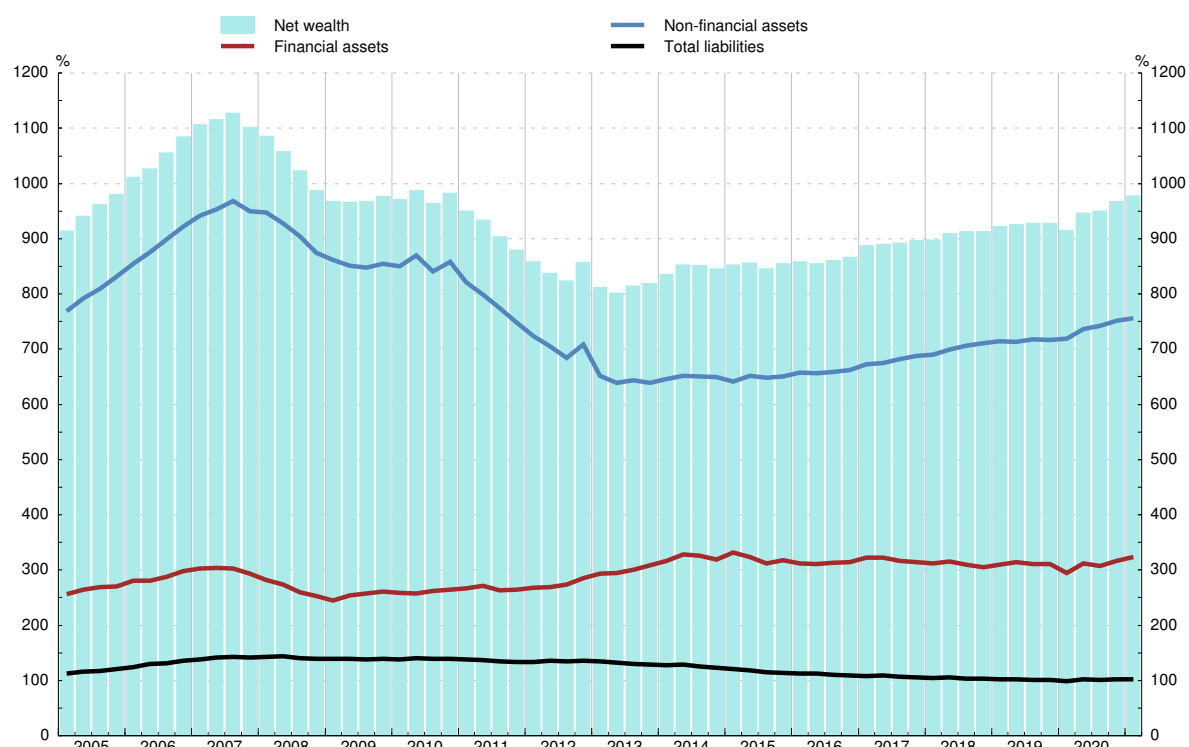
NET FINANCIAL TRANSACTIONS
Percentage of GDI and its components (4-quarter cumulated)

SOURCE: FASE (BE).

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

	Wealth						Wealth (% GDI, 4-quarter cumulated)					
	Net wealth		Gross wealth			Liabilities	Net wealth		Gross wealth			Liabilities
	of which:		Total	Real estate assets (a)	Financial assets		of which:		Total	Real estate assets	Financial assets	
	1=3-6	2=5-6				3=4+5	4	5				6	7=9-12	8=11-12	9=10+11	10	11	12
16	6 071	1 433	6 839	4 638	2 200	767	866,6	204,5	976,1	662,1	314,1	109,5
17	6 478	1 510	7 242	4 967	2 274	764	896,0	208,9	1 001,7	687,1	314,6	105,7
18	6 800	1 508	7 565	5 292	2 273	765	912,9	202,5	1 015,5	710,4	305,2	102,7
19	7 090	1 611	7 860	5 480	2 380	770	927,3	210,7	1 028,0	716,7	311,3	100,7
20	7 149	1 587	7 907	5 561	2 345	758	966,6	214,6	1 069,1	752,0	317,1	102,5
17 /	6 324	1 525	7 095	4 799	2 296	772	889,0	214,3	997,5	674,7	322,8	108,5
///	6 380	1 504	7 142	4 876	2 266	762	892,1	210,3	998,6	681,7	316,9	106,5
IV	6 478	1 510	7 242	4 967	2 274	764	896,0	208,9	1 001,7	687,1	314,6	105,7
18 /	6 532	1 509	7 293	5 023	2 271	761	897,0	207,2	1 001,6	689,8	311,8	104,6
//	6 664	1 537	7 437	5 127	2 310	773	909,2	209,7	1 014,7	699,5	315,2	105,5
///	6 736	1 520	7 500	5 217	2 284	764	912,3	205,8	1 015,8	706,5	309,3	103,5
IV	6 800	1 508	7 565	5 292	2 273	765	912,9	202,5	1 015,5	710,4	305,2	102,7
19 /	6 909	1 556	7 674	5 354	2 320	764	921,7	207,5	1 023,7	714,2	309,5	101,9
//	7 000	1 601	7 776	5 399	2 377	776	924,8	211,5	1 027,4	713,3	314,0	102,5
///	7 052	1 597	7 817	5 456	2 361	764	927,1	209,9	1 027,6	717,2	310,4	100,5
IV	7 090	1 611	7 860	5 480	2 380	770	927,3	210,7	1 028,0	716,7	311,3	100,7
20 /	7 029	1 505	7 789	5 524	2 266	761	915,4	196,0	1 014,5	719,4	295,1	99,1
//	7 084	1 570	7 850	5 515	2 335	766	946,2	209,6	1 048,5	736,6	311,9	102,3
///	7 088	1 543	7 844	5 546	2 298	756	949,3	206,6	1 050,5	742,7	307,8	101,2
IV	7 149	1 587	7 907	5 561	2 345	758	966,6	214,6	1 069,1	752,0	317,1	102,5
21 /	7 208	1 635	7 961	5 573	2 388	753	977,3	221,7	1 079,5	755,7	323,8	102,1

WEALTH
Percentage of GDI (4-quarter cumulated)



SOURCE: FASE (BE).

a. Estimated by BE. Includes only dwellings.

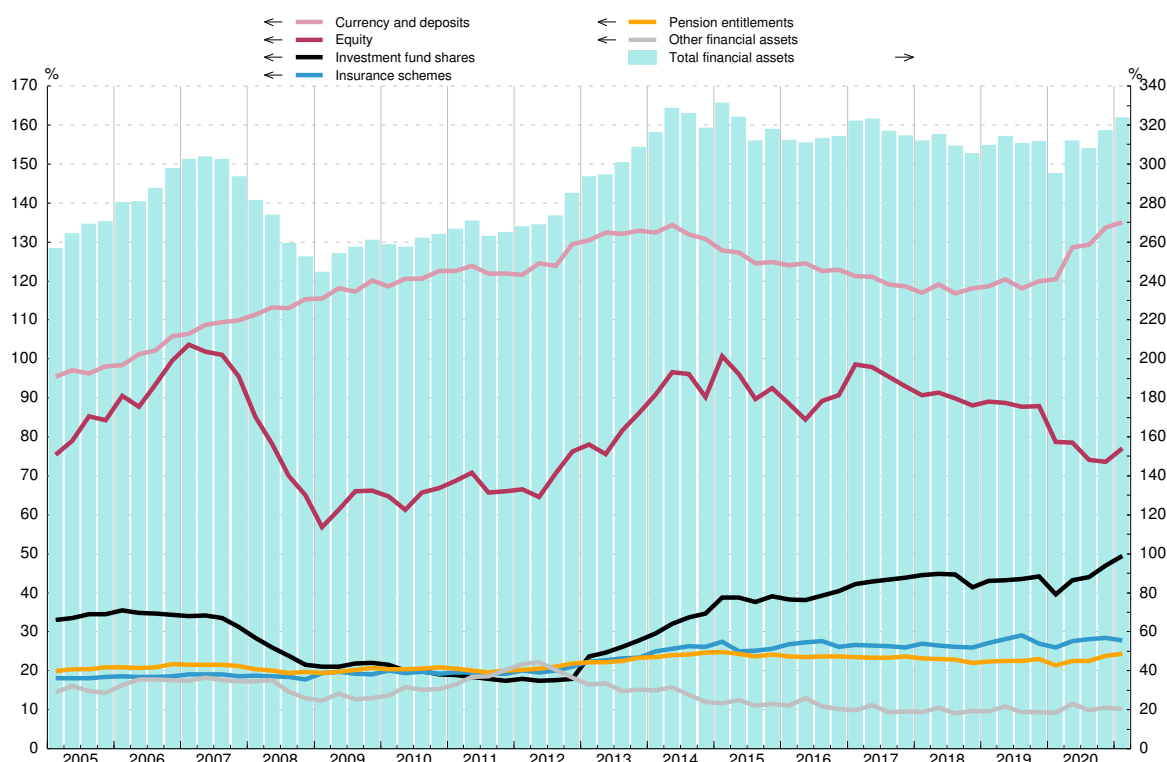
16. HOUSEHOLDS AND NPISHs

16.7 Financial assets

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

	Financial assets						Financial assets (% GDI, 4-quarter cumulated)					
	Total	Main financial assets					Total	Main financial assets				
		Currency and deposits	Investment fund shares	Equity	Pension entitlements	Insurance schemes		Currency and deposits	Investment fund shares	Equity	Pension entitlements	Insurance schemes
1	2	3	4	5	6	7	8	9	10	11	12	
16	2 200 271	861 330	283 220	635 223	165 566	183 492	314,1	122,9	40,4	90,7	23,6	26,2
17	2 274 237	856 931	317 229	672 095	170 931	188 169	314,6	118,5	43,9	93,0	23,6	26,0
18	2 273 263	880 274	308 125	656 004	164 096	192 816	305,2	118,2	41,4	88,1	22,0	25,9
19	2 380 410	916 688	338 473	672 286	175 317	206 320	311,3	119,9	44,3	87,9	22,9	27,0
20	2 345 475	988 804	347 728	544 861	176 345	210 367	317,1	133,7	47,0	73,7	23,8	28,4
17 //	2 296 362	861 020	304 878	696 928	165 947	188 621	322,8	121,0	42,9	98,0	23,3	26,5
17 ///	2 266 305	851 209	310 501	682 295	167 125	187 687	316,9	119,0	43,4	95,4	23,4	26,2
17 IV	2 274 237	856 931	317 229	672 095	170 931	188 169	314,6	118,5	43,9	93,0	23,6	26,0
18 /	2 270 506	852 252	324 549	660 032	168 874	196 080	311,8	117,0	44,6	90,6	23,2	26,9
18 //	2 309 986	872 992	328 599	669 520	168 591	193 484	315,2	119,1	44,8	91,3	23,0	26,4
18 ///	2 283 554	862 175	330 022	663 859	168 065	192 429	309,3	116,8	44,7	89,9	22,8	26,1
18 IV	2 273 263	880 274	308 125	656 004	164 096	192 816	305,2	118,2	41,4	88,1	22,0	25,9
19 /	2 319 750	889 185	322 242	667 024	167 575	202 913	309,5	118,6	43,0	89,0	22,4	27,1
19 //	2 376 998	911 858	327 283	671 833	170 923	213 081	315,0	120,5	43,2	88,8	22,6	28,2
19 ///	2 360 977	898 631	331 585	667 003	171 586	221 153	310,4	118,1	43,6	87,7	22,6	29,1
19 IV	2 380 410	916 688	338 473	672 286	175 317	206 320	311,3	119,9	44,3	87,9	22,9	27,0
20 /	2 265 799	923 997	304 302	604 516	163 767	199 067	295,1	120,3	39,6	78,7	21,3	25,9
20 //	2 335 198	962 773	322 966	587 381	169 003	206 838	311,9	128,6	43,1	78,5	22,6	27,6
20 ///	2 298 098	964 769	328 322	553 286	168 635	209 782	307,8	129,2	44,0	74,1	22,6	28,1
20 IV	2 345 475	988 804	347 728	544 861	176 345	210 367	317,1	133,7	47,0	73,7	23,8	28,4
21 /	2 387 773	996 121	365 071	567 855	179 277	204 768	323,8	135,1	49,5	77,0	24,3	27,8

FINANCIAL ASSETS
Percentage of GDI (4-quarter cumulated)

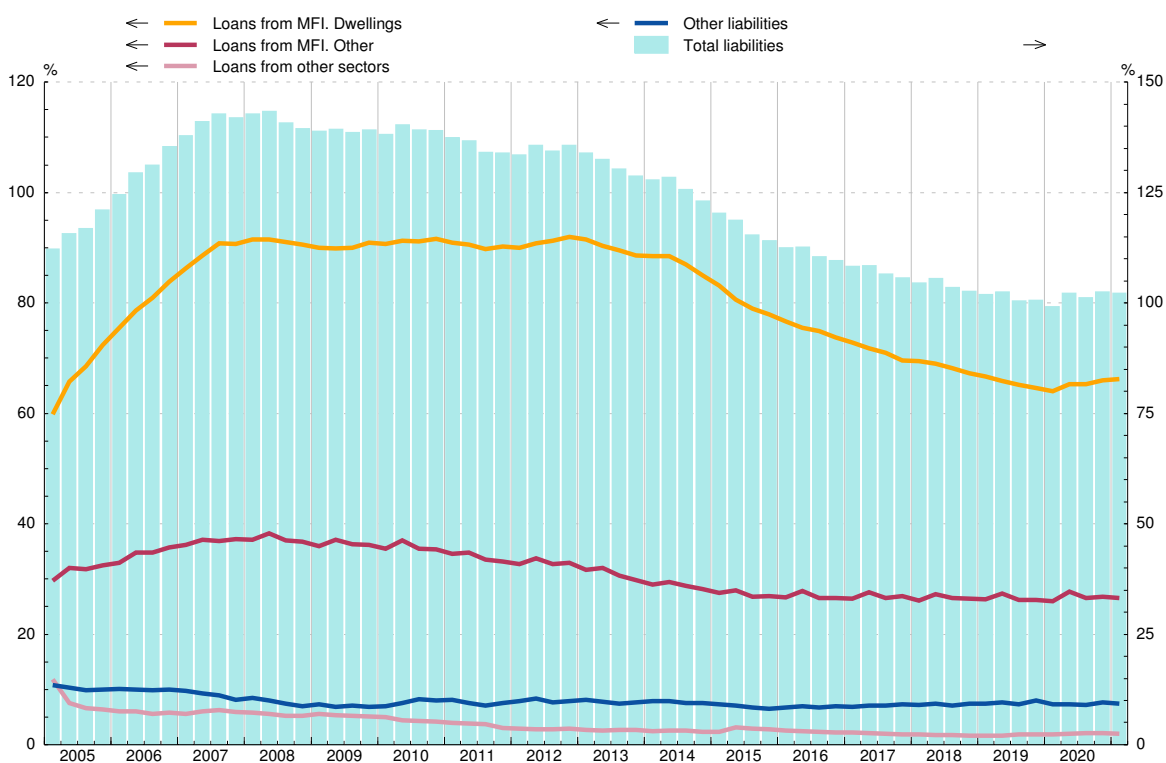


SOURCE: FASE (BE).

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

	Liabilities									Liabilities (% GDI, 4-quarter cumulated)					
	Total of which:	By instrument						By debtor sector		Total 10= 11+15	Loans of which: from MFI				Other liabilities 15
		Long-term 2	Loans of which: from MFI			Other liabilities 7	Households 8	NPISHs 9	Total 11		Total 13+14	Dwellings 13	Other 14		
			Total 4=5+6	Dwellings 5	Other 6										
1=3+7	3	4=5+6	5	6	7	8	9	10=	11	12= 13+14	13	14	15		
16	767 375	691 582	718 456	702 965	516 612	186 353	48 919	762 210	5 165	109,5	102,5	100,3	73,7	26,6	7,0
17	763 896	683 655	710 987	697 218	503 027	194 191	52 909	758 717	5 180	105,7	98,3	96,4	69,6	26,9	7,3
18	764 777	680 003	709 641	697 420	500 825	196 595	55 136	759 491	5 286	102,7	95,3	93,6	67,2	26,4	7,4
19	769 645	676 400	708 641	694 094	493 568	200 526	61 004	764 128	5 516	100,7	92,7	90,8	64,6	26,2	8,0
20	758 000	670 232	701 318	686 048	487 855	198 193	56 682	752 281	5 718	102,5	94,8	92,8	66,0	26,8	7,7
17 /	771 697	690 863	721 536	706 302	510 258	196 044	50 161	766 459	5 238	108,5	101,4	99,3	71,7	27,6	7,1
///	761 954	685 387	711 458	697 058	507 203	189 855	50 496	756 733	5 221	106,5	99,5	97,5	70,9	26,5	7,1
IV	763 896	683 655	710 987	697 218	503 027	194 191	52 909	758 717	5 180	105,7	98,3	96,4	69,6	26,9	7,3
18 /	761 495	682 147	709 357	695 878	505 761	190 117	52 138	756 232	5 263	104,6	97,4	95,6	69,5	26,1	7,2
///	773 011	683 932	718 666	705 662	505 963	199 699	54 345	767 623	5 388	105,5	98,1	96,3	69,0	27,2	7,4
III	764 025	682 508	711 534	698 897	503 078	195 819	52 492	758 687	5 338	103,5	96,4	94,6	68,1	26,5	7,1
IV	764 777	680 003	709 641	697 420	500 825	196 595	55 136	759 491	5 286	102,7	95,3	93,6	67,2	26,4	7,4
19 /	764 176	680 400	708 729	696 592	499 675	196 917	55 448	759 156	5 020	101,9	94,5	92,9	66,7	26,3	7,4
///	776 087	682 884	718 230	705 631	498 788	206 843	57 857	770 795	5 292	102,5	94,9	93,2	65,9	27,3	7,6
III	764 299	679 296	708 764	694 251	495 311	198 941	55 534	758 859	5 440	100,5	93,2	91,3	65,1	26,2	7,3
IV	769 645	676 400	708 641	694 094	493 568	200 526	61 004	764 128	5 516	100,7	92,7	90,8	64,6	26,2	8,0
20 /	760 816	674 012	704 814	690 285	491 160	199 125	56 003	755 332	5 484	99,1	91,8	89,9	64,0	25,9	7,3
///	765 622	671 784	710 627	696 106	488 615	207 492	54 995	759 900	5 722	102,3	94,9	93,0	65,3	27,7	7,3
III	755 510	671 309	701 411	685 790	487 772	198 018	54 099	749 677	5 833	101,2	93,9	91,8	65,3	26,5	7,2
IV	758 000	670 232	701 318	686 048	487 855	198 193	56 682	752 281	5 718	102,5	94,8	92,8	66,0	26,8	7,7
21 /	753 128	668 677	698 420	684 213	488 594	195 619	54 708	747 494	5 634	102,1	94,7	92,8	66,3	26,5	7,4

LIABILITIES
Percentage of GDI (4-quarter cumulated)

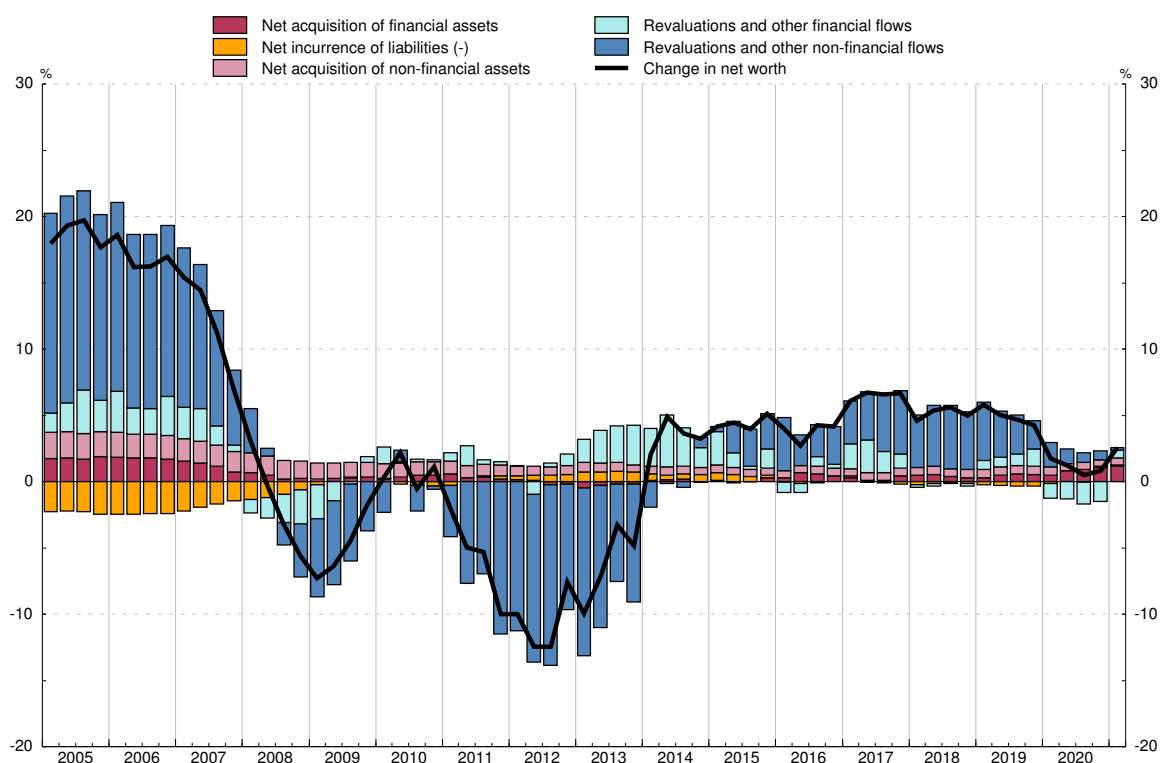


SOURCE: FASE (BE).

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

	Change in net worth 1=2+3-4+5+6	Net transactions			Revaluations and other flows		Change in net worth (% GDI, 4-quarter cumulated)					
		Net acquisition of non-financial assets 2	Net acquisition of financial assets 3	Net in-currence of liabilities 4	Financial 5	Non-financial (a) 6	Total 7=8+9 -10+11+12	Net transactions			Revaluations and other flows	
								Net acquisition of non-financial assets 8	Net acquisition of financial assets 9	Net in-currence of liabilities 10	Financial 11	Non-financial 12
16	241 182	31 790	26 260	-343	17 935	164 854	125,2	17,8	3,7	-0,0	-3,4	95,8
17	406 350	36 782	25 862	11 878	63 461	292 123	218,4	19,6	3,6	1,6	58,5	134,4
18	322 553	40 916	18 289	9 168	-10 975	283 492	177,2	20,9	2,5	1,2	-5,8	152,6
19	290 178	42 462	37 387	21 443	86 337	145 436	174,3	22,4	4,9	2,8	31,8	113,8
20	58 554	35 680	76 699	-5 651	-105 641	46 164	39,4	20,2	10,4	-0,8	-51,8	40,4
17 //	77 585	7 338	18 694	15 065	14 495	52 123	56,0	4,8	-0,4	-0,8	20,6	30,2
///	56 392	9 914	-16 561	-6 107	-9 861	66 792	55,1	4,9	0,7	0,7	13,4	36,7
IV	97 648	11 001	21 416	5 861	-9 566	80 657	56,2	5,1	3,6	1,6	8,8	40,4
18 /	54 117	8 190	5 824	-935	-8 088	47 256	39,2	5,0	4,0	1,9	-1,8	33,9
//	132 118	8 507	24 221	10 617	14 359	95 648	46,4	5,1	4,8	1,3	-1,8	39,6
///	72 539	10 893	-27 106	-11 966	-2 307	79 092	48,3	5,2	3,3	0,5	-0,8	41,0
IV	63 779	13 326	15 349	11 453	-14 939	61 496	43,3	5,5	2,5	1,2	-1,5	38,1
19 /	109 243	9 309	5 849	4 712	45 952	52 846	50,4	5,6	2,4	2,0	5,7	38,6
//	90 929	8 692	37 152	13 793	21 978	36 900	44,5	5,6	4,1	2,4	6,7	30,4
///	52 082	11 386	-20 346	-8 028	8 086	44 928	41,5	5,6	5,0	2,9	8,0	25,8
IV	37 924	13 075	14 732	10 966	10 321	10 762	38,0	5,6	4,9	2,8	11,3	19,0
20 /	-61 855	8 489	3 142	-8 330	-117 255	35 439	15,5	5,4	4,5	1,1	-10,0	16,7
//	55 767	4 389	61 349	6 186	9 431	-13 216	11,2	5,0	7,9	0,1	-11,9	10,4
///	4 099	11 147	-15 310	-6 936	-18 615	19 940	4,8	5,0	8,6	0,3	-15,6	7,1
IV	60 543	11 655	27 518	3 429	20 798	4 001	7,9	4,8	10,4	-0,8	-14,3	6,2
21 /	58 558	8 634	9 327	-9 378	28 465	2 755	24,3	4,9	11,2	-0,9	5,4	1,8

CHANGE IN NET WORTH
Annual percentage change and its contributions (4-quarter cumulated)



SOURCE: FASE (BE) and NA (INE).

a. Estimated by BE. Includes only dwellings.

CHAPTER 17 BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION

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

EUR millions

		Current account (credits minus debits)			Capital account (credits minus debits)	Current account plus Capital account	Financial account (assets minus liabilities)(a)			Errors and omissions
		Total	Goods and services	Primary and secondary income			Total	Banco de España	Other sectors	
		1=2+3	2	3			4	5=1+4	6=7+8		7	8	9=6-5
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
20	P	7 713	16 749	-9 036	5 026	12 739	16 873	-81 473	98 346	4 134
20 J-M	P	-890	4 560	-5 450	1 505	615	607	-48 795	49 402	-8
21 J-M	A	-765	3 864	-4 629	2 003	1 238	7 309	13 071	-5 761	6 071
20 Feb	P	1 374	2 152	-778	453	1 826	-1 744	13 155	-14 898	-3 570
Mar	P	-563	103	-665	260	-302	-2 165	-29 279	27 114	-1 863
Apr	P	-1 184	38	-1 222	254	-930	1 169	-20 290	21 459	2 099
May	P	756	1 727	-971	218	974	-1 543	-15 294	13 750	-2 518
Jun	P	2 083	2 571	-488	307	2 389	5 934	-7 170	13 104	3 545
Jul	P	1 672	3 150	-1 478	404	2 076	5 801	3 665	2 136	3 725
Aug	P	634	1 401	-767	185	819	-2 962	3 935	-6 897	-3 781
Sep	P	-303	421	-724	345	42	1 530	-4 897	6 427	1 488
Oct	P	891	1 978	-1 087	340	1 231	-6 594	7 978	-14 572	-7 825
Nov	P	2 927	2 071	856	260	3 187	6 451	-19 395	25 846	3 264
Dec	P	700	598	102	1 679	2 379	6 106	-16 794	22 900	3 727
21 Jan	P	-1 086	-373	-713	161	-925	-3 981	3 388	-7 368	-3 055
Feb	P	-1 509	814	-2 323	250	-1 259	-733	-10 103	9 369	526
Mar	P	538	804	-266	436	974	4 978	28 780	-23 802	4 004
Apr	A	398	980	-582	652	1 049	1 129	-8 259	9 388	80
May	A	895	1 639	-744	504	1 400	5 916	-736	6 653	4 517

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

a. Net acquisitions of assets/liabilities correspond to acquisitions minus sales or amortizations.

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION
17.2 Financial account. Summary. Net changes in assets minus net changes in liabilities
A) Balance of payments

EUR millions

		Institutional sectors													Functional categories				
		Total financial account (NCA - NCL)	Banco de España	Other institutional sectors				Direct investment	Portfolio investment excluding BE	Other investment excluding BE	Financial derivatives excluding BE	Reserves	BE net position with the Eurosystem	Other BE					
				Total	Other MFIs	General government	Other resident sectors												
															1=2+3=7 to 13	2	3=4 to 6	4	5	6	7	8	9	10	11	12	13
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					
20	P	16 873	-81 473	98 346	51 035	-4 025	51 336	15 662	54 214	32 792	-4 321	-346	-102 273	21 146					
20 J-M	P	607	-48 795	49 402	33 332	-12 803	28 873	5 113	11 083	39 551	-6 345	-1 693	-56 182	9 080					
21 J-M	A	7 309	13 071	-5 761	847	-32 725	26 117	1 583	3 663	-17 085	6 077	-139	1 762	11 448					
20 Feb	P	-1 744	13 155	-14 898	-11 728	-7 698	4 527	276	-4 908	-8 204	-2 063	-1 252	12 995	1 412					
Mar	P	-2 165	-29 279	27 114	27 146	-1 180	1 148	3 780	3 298	22 486	-2 450	-757	-26 956	-1 566					
Apr	P	1 169	-20 290	21 459	13 646	8 635	-822	-3 960	16 615	9 666	-862	1 554	-24 364	2 520					
May	P	-1 543	-15 294	13 750	-2 812	2 173	14 390	2 694	6 404	3 820	832	-994	-21 341	7 041					
Jun	P	5 934	-7 170	13 104	16 527	-10 262	6 840	2 936	-9 646	19 872	-57	-176	-12 144	5 149					
Jul	P	5 801	3 665	2 136	-8 954	2 751	8 338	6 405	3 709	-8 924	946	448	1 789	1 428					
Aug	P	-2 962	3 935	-6 897	-5 979	3 615	-4 533	1 293	1 298	-10 346	858	422	3 205	309					
Sep	P	1 530	-4 897	6 427	2 321	-1 039	5 145	-2 509	9 784	-966	119	520	-5 440	22					
Oct	P	-6 594	7 978	-14 572	2 205	-4 804	-11 974	-5 346	16 202	-24 857	-570	-251	8 025	203					
Nov	P	6 451	-19 395	25 846	7 154	13 148	5 545	671	12 883	11 709	583	247	-22 681	3 039					
Dec	P	6 106	-16 794	22 900	4 428	5 370	13 101	7 099	8 902	6 754	145	136	-18 845	1 916					
21 Jan	P	-3 981	3 388	-7 368	9 847	-18 199	984	-1 075	4 190	-11 967	1 484	291	1 251	1 845					
Feb	P	-733	-10 103	9 369	-1 729	6 260	4 839	-2 543	-415	10 801	1 526	-474	-12 710	3 081					
Mar	P	4 978	28 780	-23 802	-16 292	-20 565	13 055	2 145	-4 016	-23 715	1 784	-178	25 358	3 601					
Apr	A	1 129	-8 259	9 388	10 584	922	-2 119	271	-870	9 657	330	45	-9 346	1 042					
May	A	5 916	-736	6 653	-1 562	-1 143	9 358	2 785	4 775	-1 860	953	177	-2 792	1 879					

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

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

17.2a Financial account. Summary. Continued

■ Series depicted in chart.

EUR millions

	Financial account	Total, excluding Banco de España											Banco de España (b)				
		Net balance 1= 2+13	Direct investment			Portfolio investment			Other investment (a)			Financial derivatives 12	Total 13=14+ 15+16	Reser- ves 14	Net position with Euro-system 15	Other Net balance 16	
			Net balance 2=3+6+ 9+12	Net balance 3=4-5	Assets 4	Liabi- lities 5	Net balance 6=7-8	Assets 7	Liabi- lities (a) 8	Net balance 9=10-11	Assets 10						Liabi- lities 11
18	P	33 244	47 493	-13 346	32 563	45 909	15 238	47 415	32 177	46 356	42 148	-4 208	-755	-14 249	2 182	-9 487	-6 945
19	P	24 863	10 050	9 966	22 962	12 996	-50 974	36 588	87 562	59 320	63 130	3 810	-8 262	14 814	674	20 533	-6 394
20	P	16 873	98 346	15 662	38 781	23 119	54 214	65 102	10 887	32 792	18 629	-14 163	-4 321	-81 473	-346-102 273	21 146	
20 J-M	P	607	49 402	5 113	15 474	10 361	11 083	25 365	14 282	39 551	40 955	1 404	-6 345	-48 795	-1 693	-56 182	9 080
21 J-M	A	7 309	-5 761	1 583	21 843	20 260	3 663	42 083	38 420	-17 085	3 103	20 188	6 077	13 071	-139	1 762	11 448
20 Feb	P	-1 744	-14 898	276	2 228	1 952	-4 908	12 838	17 746	-8 204	4 704	12 908	-2 063	13 155	-1 252	12 995	1 412
Mar	P	-2 165	27 114	3 780	7 672	3 892	-3 298	-8 380	-11 678	22 486	34 787	12 301	-2 450	-29 279	-757	-26 956	-1 566
Apr	P	1 169	21 459	-3 960	702	4 662	16 615	3 096	-13 518	9 666	-13 425	-23 091	-862	-20 290	1 554	-24 364	2 520
May	P	-1 543	13 750	2 694	3 128	433	6 404	10 034	3 630	3 820	8 750	4 930	832	-15 294	-994	-21 341	7 041
Jun	P	5 934	13 104	2 936	4 797	1 860	-9 646	5 836	15 482	19 872	18 750	-1 122	-57	-7 170	-176	-12 144	5 149
Jul	P	5 801	2 136	6 405	4 760	-1 644	3 709	3 915	206	-8 924	-18 738	-9 814	946	3 665	448	1 789	1 428
Aug	P	-2 962	-6 897	1 293	5 093	3 800	1 298	309	-989	-10 346	-12 760	-2 413	858	3 935	422	3 205	309
Sep	P	1 530	6 427	-2 509	2 337	4 846	9 784	8 012	-1 772	-966	7 073	8 040	119	-4 897	520	-5 440	22
Oct	P	-6 594	-14 572	-5 346	5 720	11 067	16 202	5 480	-10 722	-24 857	-12 149	12 708	-570	7 978	-251	8 025	203
Nov	P	6 451	25 846	671	1 797	1 126	12 883	7 727	-5 156	11 709	4 560	-7 149	583	-19 395	247	-22 681	3 039
Dec	P	6 106	22 900	7 099	-1 197	-8 296	8 902	8 458	-444	6 754	-9 062	-15 816	145	-16 794	136	-18 845	1 916
21 Jan	P	-3 981	-7 368	-1 075	2 499	3 574	4 190	6 473	2 283	-11 967	6 983	18 951	1 484	3 388	291	1 251	1 845
Feb	P	-733	9 369	-2 543	1 072	3 615	-415	15 959	16 374	10 801	-4 617	-15 418	1 526	-10 103	-474	-12 710	3 081
Mar	P	4 978	-23 802	2 145	4 943	2 798	-4 016	7 609	11 625	-23 715	-4 505	19 210	1 784	28 780	-178	25 358	3 601
Apr	A	1 129	9 388	271	2 421	2 151	-870	6 711	7 581	9 657	2 168	-7 489	330	-8 259	45	-9 346	1 042
May	A	5 916	6 653	2 785	10 907	8 122	4 775	5 331	556	-1 860	3 074	4 934	953	-736	177	-2 792	1 879

FINANCIAL ACCOUNT
(NCA-NCL)

FINANCIAL ACCOUNT, EXCLUDING BANCO DE ESPAÑA. DETAIL
(VNA-VNP)

■ JANUARY 2020 ■ MAY 2020

■ JANUARY 2020 ■ MAY 2020

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

17.3 Current and capital accounts
Breakdown

EUR millions

	Balance	Goods and services				Primary and secondary income			Capital account			Memorandum item					
		Credits		Debits		Balance	Credits	Debits	Balance	Credits	Debits	Customs statistics (a)		EU flows (b)			
		Total	of which: Travel	Total	of which: Travel							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
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	285 261	319 647	-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
20	P	16 749	343 684	16 177	326 935	7 679	-9 036	66 879	75 914	5 026	5 993	967	261 175	274 598	-1 987	12 009	13 996
20 J-M	P	4 560	136 924	8 928	132 364	3 873	-5 450	26 983	32 433	1 505	1 752	247	101 461	110 517	-4 140	2 474	6 614
21 J-M	A	3 864	152 950	2 877	149 085	1 527	-4 629	26 551	31 181	2 003	2 490	487	125 351	129 771	-3 899	2 889	6 789
20 Feb	P	2 152	33 167	3 628	31 015	1 440	-778	5 402	6 179	453	484	31	23 992	26 109	-603	659	1 262
Mar	P	103	29 702	1 682	29 599	860	-665	5 000	5 665	260	283	22	21 769	23 805	-217	458	675
Apr	P	38	19 424	-	19 386	-	-1 222	5 420	6 642	254	335	81	15 043	16 561	-461	582	1 042
May	P	1 727	21 938	-	20 211	-	-971	5 370	6 341	218	299	81	17 515	17 390	-1 091	401	1 492
Jun	P	2 571	27 996	149	25 425	126	-488	5 925	6 413	307	388	81	22 640	21 158	-362	821	1 183
Jul	P	3 150	30 703	2 118	27 553	916	-1 478	5 312	6 790	404	480	76	23 385	23 692	-319	513	832
Aug	P	1 401	24 545	2 175	23 144	946	-767	4 670	5 437	185	261	76	17 664	19 400	-381	162	543
Sep	P	421	30 353	964	29 932	543	-724	5 024	5 748	345	421	76	23 250	24 740	-526	340	867
Oct	P	1 978	31 620	800	29 642	464	-1 087	4 708	5 795	340	477	137	25 282	25 932	-374	690	1 064
Nov	P	2 071	30 890	420	28 819	330	856	7 437	6 581	260	397	137	24 731	25 324	1 787	3 372	1 585
Dec	P	598	30 652	623	30 054	481	102	6 819	6 717	1 679	1 816	137	22 762	23 835	2 329	3 637	1 308
21 Jan	P	-373	26 191	406	26 564	230	-713	5 648	6 361	161	269	108	20 498	22 267	-1 262	327	1 588
Feb	P	814	28 544	301	27 730	167	-2 323	4 725	7 048	250	359	108	23 542	24 624	-1 903	403	2 306
Mar	P	804	34 671	446	33 867	255	-266	5 451	5 718	436	544	108	28 268	28 680	-175	677	852
Apr	A	980	31 300	558	30 320	325	-582	5 237	5 819	652	733	81	25 841	27 138	-84	888	971
May	A	1 639	32 244	1 166	30 604	550	-744	5 490	6 234	504	585	81	27 202	27 062	-476	595	1 071

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

a. Data from the Spanish Tax Agency's department of Customs and Excise Duties. These data are used as inputs for Balance of Payments estimates. Data for years up to two years before the year of the last observation are definitive and more recent data are provisional.

b. Spain's flows to/from the European Union included in primary income (taxes on production and imports, and subsidies), secondary income and the capital account.

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION

17.3a Current and capital accounts

A) Balance of payments

Breakdown by geographical and economic areas (a) (b)

2020 data. 2021 March 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	410 468	264 819	78 775	66 874	42 811	5 993
Europe	301 332	197 051	56 801	47 481	27 499	5 960
EU-27	240 221	163 947	40 098	36 176	19 932	5 798
Euro area	208 225	147 073	35 553	25 598	17 999	1 399
Germany	40 696	30 003	7 678	3 014	1 119	1 284
Belgium	10 446	7 244	2 171	1 031	389	...
Netherlands	18 381	9 470	4 620	4 290	3 622	...
France	57 255	43 254	9 508	4 493	2 079	41
Italy	27 531	21 040	2 925	3 566	2 981	54
Portugal	25 499	20 728	2 593	2 178	1 973	19
Rest of euro area	28 417	15 335	6 058	7 025	5 834	...
Rest of UE-27	31 996	16 874	4 545	10 578	1 933	4 399
Rest of Europe	61 111	33 104	16 703	11 304	7 568	162
United Kingdom	33 729	17 384	9 616	6 729	5 242	109
America	56 137	25 522	13 895	16 721	13 543	...
Central and North America	38 788	19 061	9 301	10 426	8 572	...
South America	17 349	6 461	4 593	6 295	4 971	...
Africa	17 622	15 133	1 979	510	350	...
Asia	32 258	24 931	5 702	1 625	1 044	5
Oceania	2 441	1 786	372	283	211	-
OECD	323 539	209 977	65 924	47 638	34 871	1 567
OPEC	9 373	6 628	2 036	709	474	...
NICs	5 520	3 690	1 623	207	179	-
ASEAN	3 836	2 803	888	145	92	...
DEBITS						
TOTAL WORLD	403 073	273 901	52 970	76 202	43 354	967
Europe	266 698	170 656	38 877	57 165	36 916	403
EU-27	225 073	145 320	28 892	50 861	32 277	348
Euro area	186 937	125 976	25 554	35 408	31 628	347
Germany	46 501	35 713	6 039	4 748	3 475	139
Belgium	15 431	7 228	1 047	7 156	7 029	7
Netherlands	20 882	13 209	2 548	5 124	4 922	31
France	43 331	29 861	6 538	6 931	5 905	17
Italy	23 318	18 607	2 337	2 374	1 981	33
Portugal	14 000	11 221	2 241	537	326	115
Rest of euro area	23 474	10 136	4 802	8 536	7 991	4
Rest of UE-27	38 136	19 344	3 338	15 453	649	1
Rest of Europe	41 625	25 337	9 985	6 304	4 639	56
United Kingdom	20 654	10 033	6 473	4 149	3 360	44
America	45 834	27 230	7 747	10 857	3 469	224
Central and North America	30 869	19 112	5 757	6 000	2 921	102
South America	14 965	8 119	1 991	4 856	549	122
Africa	21 739	17 774	1 390	2 575	100	33
Asia	61 281	54 197	4 509	2 575	1 298	22
Oceania	804	596	169	39	12	-
OECD	278 726	188 572	43 221	46 932	39 017	403
OPEC	14 778	11 725	1 128	1 925	886	71
NICs	4 814	3 980	637	197	192	-
ASEAN	8 771	7 763	649	359	132	6

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

- : Nil.

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

b. The difference between the amount assigned to the world total and the sum of the amounts for all the geographical areas is due to data without a geographical assignment and data from international institutions other than European Union. The presence of information without geographical assignment may also promote that the total amount for continents are not necessarily equal to the sum of their components.

c. In the case of portfolio investment, the geographical breakdown of the investment income from liabilities (payments) is based on the available information. This refers to the first non-resident counterpart, which does not necessarily correspond to the final holder of the securities.

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

17.4 Current account
Breakdown of goods and services

EUR millions

	Goods			Services								
	Balance	Credits	Debits	Balance			Credits			Debits		
				Total	Travel	Non-tourism services	Total	Travel	Non-tourism services	Total	Travel	Non-tourism services
1=2-3	2	3	4=5+6	5	6	7=8+9	8	9	10=11+12	11	12	
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
20 P	-9 084	264 817	273 901	25 832	8 497	17 335	78 867	16 177	62 690	53 034	7 679	45 355
17 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	-6 085	70 926	77 011	8 880	5 054	3 826	24 636	8 928	15 708	15 756	3 873	11 883
Q2 P	508	55 385	54 877	3 827	23	3 804	13 973	149	13 824	10 146	126	10 020
Q3 P	-2 693	64 931	67 623	7 664	2 852	4 812	20 671	5 257	15 414	13 007	2 405	10 602
Q4 P	-815	73 575	74 390	5 461	568	4 893	19 586	1 843	17 743	14 126	1 275	12 851
21 Q1 P	-2 301	73 782	76 084	3 546	501	3 046	15 624	1 153	14 470	12 077	653	11 425

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

	2017	2018	2019	2020
SERVICIOS NO TURÍSTICOS: INGRESOS	60 479	62 878	69 267	62 690
Transformación de bienes sin traspaso de la propiedad y mantenimiento y reparación	4 022	4 767	4 945	4 442
Transporte	14 564	15 179	16 723	14 069
Construcción	1 222	1 242	1 127	828
Seguros y pensiones	1 131	797	1 126	1 241
Financieros	3 339	3 330	3 438	3 618
Cargos por el uso de propiedad intelectual n.i.o.p	2 089	2 148	3 059	2 568
Telecomunicaciones, informática e información	11 137	12 200	13 410	10 128
Otros servicios empresariales	21 433	21 616	23 555	24 329
I+D	1 446	1 499	1 401	1 758
Consultoría profesional y de gestión	6 121	7 242	7 859	7 159
Técnicos, relacionados con el comercio y otros servicios empresariales	13 865	12 875	14 295	15 412
Personales, culturales y recreativos y bienes y servicios de las AAPP	1 542	1 599	1 883	1 468
SERVICIOS NO TURÍSTICOS: PAGOS	43 615	47 198	51 603	45 355
Transformación de bienes sin traspaso de la propiedad y mantenimiento y reparación	969	983	1 229	1 057
Transporte	9 989	10 569	11 068	8 914
Construcción	97	100	107	118
Seguros y pensiones	1 549	1 472	1 551	1 459
Financieros	3 208	2 932	2 582	2 867
Cargos por el uso de propiedad intelectual n.i.o.p	4 482	5 632	6 110	4 477
Telecomunicaciones, informática e información	6 059	6 633	7 271	7 695
Otros servicios empresariales	15 700	17 182	19 834	17 617
I+D	773	926	941	926
Consultoría profesional y de gestión	4 773	5 431	6 197	5 308
Técnicos, relacionados con el comercio y otros servicios empresariales	10 155	10 825	12 696	11 383
Personales, culturales y recreativos y bienes y servicios de las AAPP	1 562	1 695	1 850	1 150

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

2019-II	2019-III	2019-IV	2020-I	2020-II	2020-III	2020-IV	2021-I	
16 983	17 315	19 571	15 708	13 824	15 414	17 743	14 470	NON-TOURISM SERVICES: CREDITS
1 217	1 280	1 237	1 188	927	1 154	1 173	1 197	Manufacturing services on physical inputs owned by others and maintenance and repair services n.i.e
4 453	4 346	4 139	3 859	2 889	3 700	3 619	3 107	Transport
330	260	285	146	224	223	235	163	Construction
277	283	214	281	285	379	296	439	Insurance and pension services
830	915	901	919	899	836	964	803	Financial services
695	623	1 145	543	543	618	864	603	Charges for the use of intellectual property n.i.e
3 136	3 390	3 771	2 787	1 969	2 531	2 841	2 538	Telecommunications, computer and information services
5 549	5 668	7 442	5 550	5 844	5 591	7 344	5 234	Other business services
358	324	371	441	429	391	497	441	Research and development services
1 829	1 707	2 583	1 876	1 706	1 530	2 047	1 437	Professional and management consulting services
3 362	3 638	4 487	3 233	3 709	3 671	4 799	3 357	Technical, trade-related, and other business services
497	552	438	434	244	382	408	386	Personal, cultural and recreational services and government goods and services
12 740	12 865	13 754	11 883	10 020	10 602	12 851	11 425	NON-TOURISM SERVICES: DEBITS
282	317	312	303	197	305	252	274	Manufacturing services on physical inputs owned by others and maintenance and repair services n.i.e
2 778	2 822	2 719	2 536	1 911	2 179	2 289	2 451	Transport
29	26	26	31	25	29	32	25	Construction
414	347	323	419	377	366	297	399	Insurance and pension services
648	609	680	691	693	703	781	743	Financial services
1 464	1 399	1 739	1 198	963	931	1 385	1 237	Charges for the use of intellectual property n.i.e
1 703	1 790	2 059	1 785	1 689	1 827	2 395	2 032	Telecommunications, computer and information services
4 908	5 083	5 428	4 556	3 919	3 996	5 147	4 047	Other business services
155	406	240	136	121	210	459	128	Research and development services
1 522	1 502	1 873	1 336	1 227	1 183	1 563	1 238	Professional and management consulting services
3 231	3 175	3 315	3 084	2 571	2 603	3 124	2 681	Technical, trade-related, and other business services
513	473	468	364	246	268	273	217	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

	2017	2018	2019	2020
INGRESOS				
TOTAL MUNDIAL	60 479	62 878	69 267	62 690
Europa	39 427	41 551	46 103	43 254
UE-27	27 252	28 412	31 647	30 195
Zona del euro	24 185	25 314	28 297	27 120
Alemania	4 947	5 335	5 702	5 533
Bélgica	1 255	1 236	1 517	1 479
Países Bajos	3 105	3 323	3 787	3 793
Francia	5 891	6 034	6 846	6 505
Italia	2 308	2 267	2 592	2 318
Portugal	2 354	2 202	2 531	2 295
Resto zona del euro	4 324	4 917	5 322	5 197
Resto UE-27	3 067	3 098	3 350	3 075
Resto de Europa	12 174	13 140	14 456	13 060
Reino Unido	6 327	6 704	7 501	7 071
América	12 735	13 095	14 337	12 419
América del norte y central	7 877	8 388	9 313	8 363
América del sur	4 857	4 707	5 025	4 056
África	2 074	2 044	2 049	1 725
Asia	5 857	5 813	6 418	5 012
Resto del mundo	386	375	360	279
Pro memoria				
OCDE	46 971	49 731	55 208	51 361
OPEP	3 145	2 462	2 424	1 769
NICs	1 097	1 299	1 582	1 516
ASEAN	771	757	923	794
PAGOS				
TOTAL MUNDIAL	43 615	47 198	51 603	45 355
Europa	30 761	33 564	37 038	33 242
UE-27	23 095	25 007	27 431	24 363
Zona del euro	20 371	22 291	24 404	21 581
Alemania	4 864	5 555	6 121	5 594
Bélgica	970	1 114	1 253	888
Países Bajos	2 149	2 277	2 499	2 415
Francia	5 297	5 856	6 221	5 113
Italia	1 552	1 621	1 764	1 776
Portugal	1 224	1 282	1 393	1 272
Resto zona del euro	4 315	4 587	5 153	4 523
Resto UE-27	2 723	2 715	3 027	2 783
Resto de Europa	7 667	8 557	9 607	8 878
Reino Unido	4 976	5 663	6 626	6 002
América	6 451	6 571	7 286	6 412
América del norte y central	4 926	4 983	5 707	5 086
América del sur	1 524	1 588	1 579	1 326
África	1 466	1 568	1 539	1 053
Asia	4 183	4 659	4 825	4 231
Resto del mundo	754	837	914	417
Pro memoria				
OCDE	34 450	37 308	41 835	37 454
OPEP	1 478	1 662	1 582	956
NICs	704	763	818	636
ASEAN	528	619	724	553

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

2019-II	2019-III	2019-IV	2020-I	2020-II	2020-III	2020-IV	2021-I	
								CREDITS
16 983	17 315	19 571	15 708	13 824	15 414	17 743	14 470	TOTAL WORLD
11 295	11 683	12 903	10 824	9 534	10 622	12 274	10 035	Europe
7 793	7 847	8 893	7 421	6 535	7 573	8 666	7 126	EU-27
6 981	7 032	7 957	6 654	5 890	6 832	7 744	6 340	Euro area
1 458	1 425	1 587	1 301	1 183	1 352	1 697	1 319	Germany
343	369	470	389	295	351	444	327	Belgium
869	924	1 184	893	907	952	1 042	739	Netherlands
1 754	1 638	1 873	1 599	1 480	1 650	1 774	1 535	France
614	677	736	556	459	661	643	550	Italy
616	630	689	624	484	524	662	517	Portugal
1 328	1 369	1 418	1 292	1 082	1 342	1 482	1 352	Rest of Euro area
812	815	936	767	645	741	922	786	Rest of EU-27
3 502	3 836	4 011	3 403	2 999	3 049	3 609	2 909	Rest of Europe
1 813	1 994	2 091	1 747	1 737	1 712	1 875	1 444	United Kingdom
3 556	3 550	4 103	3 050	2 761	3 021	3 587	2 610	America
2 334	2 249	2 696	2 098	1 834	2 025	2 406	1 800	Central and north America
1 222	1 300	1 407	951	927	996	1 181	810	South America
508	507	586	451	381	407	486	423	Africa
1 540	1 477	1 878	1 302	1 097	1 300	1 313	1 334	Asia
85	98	101	81	51	64	83	68	Rest of the World
								Memorandum items
13 618	13 883	15 613	12 798	11 395	12 550	14 618	11 710	OECD
527	542	762	557	336	454	421	516	OPEC
404	395	397	322	383	381	429	321	NICs
252	235	255	196	176	202	220	179	ASEAN
								DEBITS
12 740	12 865	13 754	11 883	10 020	10 602	12 851	11 425	TOTAL WORLD
8 980	9 401	9 978	8 594	7 359	7 658	9 630	8 508	Europe
6 612	7 070	7 337	6 350	5 448	5 700	6 865	6 284	EU-27
5 826	6 328	6 557	5 606	4 822	5 050	6 103	5 627	Euro area
1 390	1 650	1 688	1 382	1 230	1 195	1 787	1 309	Germany
312	309	365	241	194	228	225	212	Belgium
646	625	626	680	522	578	636	656	Netherlands
1 489	1 541	1 578	1 455	1 165	1 074	1 418	1 418	France
481	423	466	439	438	417	482	493	Italy
325	363	419	324	302	296	349	301	Portugal
1 183	1 417	1 415	1 085	971	1 262	1 205	1 238	Rest of Euro area
786	743	780	744	626	651	762	657	Rest of EU-27
2 368	2 330	2 641	2 245	1 911	1 958	2 765	2 225	Rest of Europe
1 667	1 510	1 805	1 519	1 322	1 248	1 913	1 451	United Kingdom
1 861	1 719	1 935	1 798	1 436	1 611	1 566	1 490	America
1 459	1 325	1 536	1 424	1 132	1 290	1 240	1 150	Central and north America
401	394	399	374	304	321	326	340	South America
413	310	342	311	201	251	289	299	Africa
1 222	1 199	1 265	1 035	949	974	1 273	1 034	Asia
264	237	234	144	74	107	93	93	Rest of the World
								Memorandum items
10 270	10 484	11 277	9 747	8 272	8 749	10 686	9 484	OECD
415	345	341	334	215	203	204	275	OPEC
199	203	209	166	175	126	170	148	NICs
184	166	196	154	122	132	145	138	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

	2017	2018	2019	2020
INGRESOS				
TOTAL MUNDIAL	66 682	69 168	71 202	16 177
Europa	54 885	56 477	57 340	13 613
UE-27	35 928	36 857	38 112	9 965
Zona del euro	30 527	31 261	31 996	8 479
Alemania	9 611	9 415	9 274	2 165
Bélgica	2 148	2 223	2 294	693
Países Bajos	3 251	3 410	3 355	848
Francia	7 897	8 348	8 641	3 028
Italia	2 658	2 754	2 995	612
Portugal	971	1 046	1 071	304
Resto zona del euro	3 991	4 064	4 366	829
Resto UE-27	5 401	5 596	6 116	1 487
Resto de Europa	18 957	19 619	19 227	3 648
Reino Unido	13 622	14 002	14 007	2 557
Rusia	1 311	1 315	1 401	131
Suiza	1 646	1 510	1 545	341
América	6 441	7 043	7 796	1 469
América del norte	4 269	4 716	5 274	920
Estados Unidos	2 819	3 105	3 604	481
América del sur	2 166	2 324	2 521	549
África	1 768	1 558	1 590	279
Asia	2 838	3 234	3 636	693
Resto del mundo	750	856	840	122

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

...: Cantidad con número insuficiente de observaciones del fenómeno considerado.

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 (

Millones d

2019-II	2019-III	2019-IV	2020-I	2020-II	2020-III	2020-IV	2021-I	
								CREDITS
19 230	26 237	14 042	8 928	149	5 257	1 843	1 153	TOTAL WORLD
15 572	21 715	10 906	6 991	132	4 842	1 649	988	Europe
10 267	14 282	7 376	4 696	121	3 921	1 227	846	EU-27
8 723	12 290	5 969	3 814	115	3 518	1 032	703	Euro area
2 666	3 182	1 913	1 170	26	733	236	183	Germany
597	913	427	280	8	312	93	47	Belgium
964	1 332	591	398	10	362	78	45	Netherlands
2 225	3 654	1 498	968	60	1 564	436	275	France
693	1 257	546	337	6	215	55	50	Italy
272	430	179	132	2	120	49	30	Portugal
1 306	1 522	815	529	4	212	85	74	Rest of euro area
1 544	1 992	1 407	882	6	403	196	143	Rest of EU-27
5 303	7 433	3 530	2 294	11	921	421	141	Rest of Europe
3 965	5 440	2 499	1 554	3	669	330	57	United Kindom
393	660	176	112	...	...	...	...	Russia
401	576	328	165	3	132	41	33	Switzerland
2 221	2 451	1 761	1 117	13	219	120	94	America
1 467	1 663	1 251	706	13	126	75	60	Central and North America
1 078	1 180	794	407	...	46	26	24	United States
755	788	509	411	0	94	45	33	South America
254	672	337	234	0	31	13	18	Africa
950	1 041	867	523	3	115	52	37	Asia
233	357	171	63	1	50	9	17	Rest of the world

EUR

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

...: Amount with not sufficient number of observations for the considered phenomenon.
a. The composition of economic areas is detailed in the notes at the end of the chapter.

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

17.4d Current account. Services. Credits.
Breakdown by geographical and economic areas (a)

2021 March update

EUR millions

	2017	2018	2019	2020
TOTAL WORLD	127 160	132 046	140 469	78 775
Europe	94 311	98 028	103 443	56 801
EU-27	63 180	65 269	69 759	40 098
Euro area	54 712	56 575	60 292	35 553
Germany	14 558	14 750	14 976	7 678
Austria	1 147	1 145	1 172	398
Belgium	3 403	3 459	3 811	2 171
Cyprus (b) . . . . .	...	114	89	117
Slovakia	166	210	221	114
Slovenia	105	133	176	46
Estonia	134	129	96	42
Finland	909	936	1 072	483
France	13 788	14 382	15 487	9 508
Greece	418	429	399	339
Ireland	3 296	3 645	4 070	2 314
Italy	4 966	5 022	5 587	2 925
Latvia	157	152	152	88
Lithuania	141	150	160	48
Luxembourg	1 519	1 584	1 716	1 790
Malta	213	324	345	260
Netherlands	6 356	6 733	7 142	4 620
Portugal	3 326	3 248	3 602	2 593
Rest of EU-27	8 468	8 693	9 466	4 545
Bulgaria	339	178	215	113
Croatia	87	96	137	41
Denmark	1 819	1 778	1 863	888
Hungary	319	409	390	189
Poland	1 533	1 443	2 278	1 111
Czech Republic	569	689	690	381
Romania	603	804	607	237
Sweden	2 780	2 879	2 880	1 239
Rest of Europe	31 131	32 759	33 683	16 703
Iceland	143	171	146	16
Liechtenstein	17	15	9	6
Norway	1 662	1 856	1 615	579
United Kingdom	19 949	20 706	21 509	9 616
Switzerland	6 140	6 419	6 772	5 033
Russia	1 646	1 691	1 834	422
Turkey	837	992	864	459
Other european countries	738	908	933	574
Africa	3 842	3 602	3 639	1 979
North Africa	2 713	2 458	2 429	1 156
Egypt	353	315	244	118
Morocco	1 325	1 129	1 237	596
Rest of north Africa	1 036	1 015	948	442
Central and south Africa	1 126	1 143	1 210	823
Nigeria	32	36	40	19
South Africa	320	368	332	167
Rest of central and south Africa	775	739	838	637
America	19 176	20 138	22 133	13 895
North America	8 562	9 285	10 356	6 452
Canada	976	1 016	1 031	500
United States	7 584	8 267	9 322	5 951
Central America	3 585	3 819	4 231	2 850
Mexico	2 073	2 318	2 444	1 659
Rest of central America	1 512	1 501	1 787	1 191
South America	7 023	7 031	7 546	4 593
Argentina	1 219	1 333	1 227	633
Brazil	1 441	1 376	1 562	934
Chile	941	835	1 041	929
Uruguay	283	328	298	181
Venezuela	329	191	176	72
Rest of south America	2 809	2 968	3 243	1 843

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

17.4d Current account. Services. Credits.
Breakdown by geographical and economic areas (a)

2021 March update

EUR millions

	2017	2018	2019	2020
Asia	8 694	9 047	10 054	5 702
Near and Middle East countries	3 612	2 979	3 217	1 778
Gulf Arabian countries	2 839	2 221	2 336	1 361
Other near and middle East countries	773	758	882	417
Israel	444	501	563	251
Rest of other near and middle East countries	329	257	319	166
Other Asian countries	5 076	6 065	6 832	3 919
China	1 014	1 550	1 615	883
South Korea	604	605	608	268
Philippines	108	133	153	83
Hong Kong (b)	384	550	...	...
India	464	608	602	204
Indonesia	122	106	120	65
Japan	978	1 065	1 307	641
Malaysia	119	169	186	78
Singapore	404	424	477	541
Thailand	161	189	236	87
Taiwan	178	172	260	71
Rest of other Asian countries	541	494	501	254
Oceania and polar regions	1 087	1 174	1 167	372
Australia	869	923	930	285
New Zealand	178	205	178	41
Rest of Oceania and polar regions	40	46	58	45
Offshore financial centers	2 208	2 476	2 820	2 477

a. The difference between the amount assigned to the world total and the sum of the amounts for all the geographical areas is due to data without a geographical assignment and data from international institutions other than European Union. The presence of information without geographical assignment may also promote that the total amount for continents are not necessarily equal to the sum of their components.

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

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

17.4e Current account. Services. Debits.
Breakdown by geographical and economic areas (a)

2021 March update

EUR millions

	2017	2018	2019	2020
TOTAL WORLD	63 226	69 593	76 534	52 970
Europe	43 626	48 444	54 364	38 877
EU-27	33 041	36 761	41 092	28 892
Euro area	29 252	32 813	36 365	25 554
Germany	5 828	6 630	7 478	6 039
Austria	343	354	476	230
Belgium	1 275	1 292	1 445	1 047
Cyprus	59	73	89	80
Slovakia (b)	80	115	...	184
Slovenia	130	62	115	28
Estonia	50	59	85	38
Finland	169	264	223	150
France	8 532	10 133	10 870	6 538
Greece	333	364	549	306
Ireland	2 523	2 717	3 210	2 601
Italy	2 870	3 146	3 437	2 337
Latvia	18	72	71	26
Lithuania (b)	40	42	40	44
Luxembourg	1 009	1 053	1 095	934
Malta	328	368	469	153
Netherlands	2 432	2 595	2 842	2 548
Portugal	2 972	3 261	3 678	2 241
Rest of EU-27	3 788	3 948	4 728	3 338
Bulgaria	131	111	220	101
Croatia	139	137	173	35
Denmark	353	360	505	305
Hungary	284	305	377	164
Poland	530	632	761	662
Czech Republic	396	423	553	273
Romania	343	375	424	308
Sweden	773	854	1 031	812
Rest of Europe	10 585	11 683	13 272	9 985
Iceland	108	141	215	31
Liechtenstein	3	2	1	0
Norway	336	453	450	231
United Kingdom	6 585	7 294	8 356	6 473
Switzerland	1 893	2 147	2 174	1 903
Russia	337	271	451	232
Turkey	411	527	653	400
Other european countries	912	848	973	715
Africa	2 919	2 940	3 260	1 390
North Africa	1 875	1 938	2 159	756
Egypt	88	140	313	71
Morocco	1 303	1 221	1 275	491
Rest of north Africa	485	577	571	193
Central and south Africa	1 044	1 002	1 101	634
Nigeria	144	175	190	125
South Africa	311	192	165	119
Rest of central and south Africa	589	635	745	391
America	9 847	10 635	11 275	7 747
North America	5 133	5 625	6 095	4 494
Canada	235	330	379	219
United States	4 887	5 283	5 705	4 268
Central America	2 153	2 270	2 424	1 263
Mexico	902	968	1 016	600
Rest of central America	1 251	1 302	1 408	663
South America	2 529	2 741	2 750	1 991
Argentina	423	439	483	271
Brazil	489	410	492	376
Chile	289	244	292	285
Uruguay (b) . . . . .	...	207	179	284
Venezuela	57	83	79	74
Rest of south America	1 163	1 359	1 225	700

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

17.4e Current account. Services. Debits.
Breakdown by geographical and economic areas (a)

2021 March update

EUR millions

	2017	2018	2019	2020
Asia	5 984	6 613	6 653	4 509
Near and Middle East countries	1 310	1 744	1 588	1 089
Gulf Arabian countries	913	1 330	1 044	773
Other near and middle East countries	397	415	544	316
Israel	208	248	262	224
Rest of other near and middle East countries	189	166	283	91
Other Asian countries	4 674	4 869	5 064	3 420
China	1 405	1 391	1 521	1 384
South Korea (b) . . . . .	...	...	195	112
Philippines	43	59	91	47
Hong Kong	242	288	313	276
India	543	467	490	283
Indonesia.	309	217	144	65
Japan	534	754	780	433
Malaysia	103	83	113	57
Singapore	143	222	245	182
Thailand	312	359	295	137
Taiwan	61	93	82	67
Rest of other Asian countries	719	732	796	378
Oceania and polar regions	280	300	274	169
Australia	209	206	220	135
New Zealand	49	77	34	17
Rest of Oceania and polar regions.	22	17	21	16
Offshore financial centers.	1 570	1 794	1 854	1 288

- a. The difference between the amount assigned to the world total and the sum of the amounts for all the geographical areas is due to data without a geographical assignment and data from international institutions other than European Union. The presence of information without geographical assignment may also promote that the total amount for continents are not necessarily equal to the sum of their components.
- b. Inaccurate data according to the primary-source sampling error. In these cases the primary source, namely ECIS - Encuesta de Comercio Intenacional de Servicios (survey on international trade in services), conducted by the INE - has a very high weight in total services and the coefficients of variation exceed on average the limits considered acceptable in terms of data accuracy.

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

17.5 Current account
Breakdown of primary income

EUR millions

	Credits									Debits								
	Balance	Total	Investment				Labour	Other primary income	Total	Investment				Labour	Other primary income			
			Total	MFIs	General government	Other resident sectors				Total	MFIs	General government	Other resident sectors					
																of which:	of which:	
1=2-9	2=3+7+8	3=4 to 6	4	5	6	7 NMFIs	8	9	10=11+16+17	11=12+13+14	12	13	14	15 NMFIs	16	17		
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
20	P	5 357	51 284	42 818	14 918	452	27 448	10 599	2 617	5 848	45 927	43 115	5 908	10 678	26 529	4 494	310	2 502
17 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	859	12 427	11 300	4 233	111	6 955	2 648	649	479	11 568	11 018	1 660	2 641	6 717	1 141	93	457
Q2	P	-72	12 443	11 285	3 784	116	7 385	2 931	530	628	12 515	11 202	2 093	2 916	6 193	1 101	101	1 212
Q3	P	-38	11 088	10 230	3 490	108	6 633	2 594	657	201	11 126	10 648	1 283	2 626	6 940	1 133	68	410
Q4	P	4 608	15 325	10 004	3 411	118	6 475	2 426	782	4 540	10 717	10 246	872	2 495	6 880	1 119	48	424
21 Q1	P	801	11 446	10 235	3 599	110	6 526	2 601	627	584	10 645	10 183	1 234	2 470	6 479	1 102	42	419

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
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
20	P	42 818	26 997	12 796	2 229	797	10 984	43 115	21 548	18 642	2 925	21 856
17 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	11 300	7 108	3 055	910	226	2 947	11 018	5 628	4 472	919	5 704
Q2	P	11 285	6 733	3 814	531	206	2 762	11 202	5 359	5 096	747	5 789
Q3	P	10 230	6 542	3 103	399	187	2 599	10 648	5 352	4 696	601	5 037
Q4	P	10 004	6 614	2 823	389	178	2 675	10 246	5 209	4 379	658	5 326
21 Q1	P	10 235	6 564	2 920	584	167	2 520	10 183	5 445	4 147	591	5 089

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

17.6 Current and capital accounts
Breakdown of secondary income and capital account

EUR millions

	Secondary income									Capital account			
	Balance	Credits				Debits				Balance	Credits		Debits
		Total	General government		Other sectors	Total	General government		Other sectors		Total	of which:	
			Total	of which:			Total	of which:					
				From EU				To EU				From EU	
1=2-6	2=3+5	3	4	5	6=7+9	7	8	9	10=11-13	11	12	13	
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
20 P	-14 393	15 595	3 211	1 752	12 384	29 988	13 142	11 487	16 846	5 026	5 993	4 399	967
17 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	-4 116	3 765	785	247	2 980	7 882	3 909	3 623	3 972	1 033	1 118	765	84
Q2 P	-2 609	4 273	884	446	3 389	6 882	2 943	2 506	3 938	779	1 022	728	244
Q3 P	-2 931	3 917	692	202	3 225	6 848	2 264	1 831	4 584	935	1 162	608	228
Q4 P	-4 737	3 639	850	857	2 790	8 376	4 025	3 527	4 351	2 280	2 691	2 298	411
21 Q1 P	-4 104	4 378	636	123	3 742	8 482	4 651	4 324	3 831	847	1 172	698	325

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 marzo 2021

Millones de euros

	2017	2018	2019	2020	
TOTAL MUNDIAL	7 242	7 733	8 480	8 364	TOTAL WORLD
Colombia	828	909	1 111	1 089	Colombia
Marruecos	576	662	766	1 022	Morocco
Ecuador	792	799	868	784	Ecuador
República Dominicana	555	574	594	545	Dominican Republic
Honduras	271	350	445	482	Honduras
Bolivia	504	472	487	438	Bolivia
Senegal	346	404	467	414	Senegal
Paraguay	353	352	408	382	Paraguay
Pakistán	229	268	316	373	Pakistan
Rumanía	471	452	430	362	Romania

2021 March 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
17.7 Financial account
A) Balance of payments
Breakdown by functional category

EUR millions

		Total	Direct investment			Portfolio investment including Banco de España			Other investment including Banco de España			Financial derivatives including Banco de España	Reserves
			Total	Assets	Liabilities	Total	Assets	Liabilities	Total	Assets	Liabilities		
			1=2+5+8+11+12	2=3-4	3	4	5=6-7	6	7	8=9-10	9			10	11	12
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
20	P	16 873	15 662	38 781	23 119	80 222	91 109	10 887	-73 915	24 908	98 823	-4 749	-346
20 J-M	P	607	5 113	15 474	10 361	21 843	36 124	14 282	-18 318	45 458	63 776	-6 338	-1 693
21 J-M	A	7 309	1 583	21 843	20 260	17 751	56 170	38 420	-17 953	9 213	27 166	6 068	-139
20 Feb	P	-1 744	276	2 228	1 952	-4 335	13 410	17 746	5 630	6 735	1 105	-2 063	-1 252
Mar	P	-2 165	3 780	7 672	3 892	4 453	-7 225	-11 678	-7 239	36 611	43 850	-2 402	-757
Apr	P	1 169	-3 960	702	4 662	19 709	6 191	-13 518	-15 240	-14 148	1 092	-893	1 554
May	P	-1 543	2 694	3 128	433	11 509	15 139	3 630	-15 583	8 538	24 121	830	-994
Jun	P	5 934	2 936	4 797	1 860	-5 214	10 268	15 482	8 625	17 186	8 561	-237	-176
Jul	P	5 801	6 405	4 760	-1 644	5 412	5 618	206	-7 385	-19 077	-11 692	922	448
Aug	P	-2 962	1 293	5 093	3 800	2 697	1 708	-989	-8 116	-11 581	-3 465	743	422
Sep	P	1 530	-2 509	2 337	4 846	10 617	8 845	-1 772	-7 107	7 770	14 877	9	520
Oct	P	-6 594	-5 346	5 720	11 067	16 704	5 982	-10 722	-17 126	-11 480	5 646	-575	-251
Nov	P	6 451	671	1 797	1 126	16 556	11 400	-5 156	-11 606	5 044	16 650	583	247
Dec	P	6 106	7 099	-1 197	-8 296	11 609	11 165	-444	-12 882	-8 413	4 469	145	136
21 Jan	P	-3 981	-1 075	2 499	3 574	7 102	9 385	2 283	-11 778	8 131	19 909	1 479	291
Feb	P	-733	-2 543	1 072	3 615	2 374	18 748	16 374	-1 615	-2 733	-1 118	1 525	-474
Mar	P	4 978	2 145	4 943	2 798	-549	11 076	11 625	1 779	-4 700	-6 479	1 781	-178
Apr	A	1 129	271	2 421	2 151	710	8 290	7 581	-226	4 389	4 615	330	45
May	A	5 916	2 785	10 907	8 122	8 115	8 671	556	-6 113	4 125	10 239	953	177

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

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION
17.8 Financial account. Net changes in assets
A) Balance of payments
Breakdown by institutional sector

EUR millions

		Direct investment			Portfolio investment				Other investment					
		Total	Other monetary financial institutions	Other resident sectors	Total	Banco de España	Other monetary financial institutions	General government	Other resident sectors	Total	Banco de España	Other monetary financial institutions	General government	Other resident sectors
		1=2+3	2	3	4=5 to 8	5	6	7	8	9=10 to 13	10	11	12	13
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
20	P	38 781	9 854	28 927	91 109	26 008	20 081	940	44 081	24 908	6 279	15 193	105	3 331
20 J-M	P	15 474	3 739	11 735	36 124	10 759	6 903	416	18 045	45 458	4 503	47 911	-2 052	-4 904
21 J-M	A	21 843	3 575	18 267	56 170	14 087	7 842	546	33 695	9 213	6 110	4 868	-1 321	-444
20 Feb	P	2 228	1 296	933	13 410	573	1 898	89	10 851	6 735	2 030	6 115	-712	-699
Mar	P	7 672	724	6 948	-7 225	1 155	-145	-24	-8 211	36 611	1 824	37 612	-262	-2 563
Apr	P	702	326	376	6 191	3 094	2 470	300	326	-14 148	-723	-9 035	-308	-4 082
May	P	3 128	440	2 688	15 139	5 105	523	42	9 469	8 538	-212	5 219	105	3 426
Jun	P	4 797	755	4 041	10 268	4 432	2 156	133	3 546	17 186	-1 564	14 425	510	3 815
Jul	P	4 760	902	3 858	5 618	1 703	241	56	3 618	-19 077	-339	-20 729	398	1 593
Aug	P	5 093	841	4 252	1 708	1 399	-1 106	11	1 403	-11 581	1 179	-10 800	-60	-1 900
Sep	P	2 337	559	1 778	8 845	833	2 620	181	5 210	7 770	697	2 871	131	4 072
Oct	P	5 720	1 001	4 719	5 982	503	2 609	74	2 797	-11 480	669	-10 686	145	-1 608
Nov	P	1 797	1 451	345	11 400	3 672	5 111	41	2 575	5 044	484	999	242	3 319
Dec	P	-1 197	605	-1 802	11 165	2 707	1 546	25	6 887	-8 413	649	-8 797	792	-1 057
21 Jan	P	2 499	1 825	675	9 385	2 912	1 932	107	4 434	8 131	1 148	10 199	-1 240	-1 976
Feb	P	1 072	136	936	18 748	2 789	6 998	70	8 891	-2 733	1 884	-3 880	-549	-188
Mar	P	4 943	-170	5 113	11 076	3 467	-896	142	8 363	-4 700	-194	-6 276	32	1 740
Apr	A	2 421	942	1 480	8 290	1 579	2 119	-7	4 599	4 389	2 222	2 829	407	-1 067
May	A	10 907	843	10 064	8 671	3 340	-2 310	232	7 409	4 125	1 051	1 998	29	1 047

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

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

17.9 Financial account. Direct and portfolio investment
Net changes in assets
MFIs and General government

EUR millions

		Portfolio investment										
		Direct investment										
		MFIs	Banco de España			Other monetary financial institutions					General government	
		Total	Debt securities (a)			Total	Equity and investment fund shares	Debt securities (a)			Total	of which:
Total	Long-term		Short-term	Total	Long-term			Short-term	Debt securities Long-term			
1	2=3+4	3	4	5=6+7	6	7=8+9	8	9	10	11		
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
20	P	9 854	26 008	26 308	-300	20 081	4 872	15 208	15 355	-147	940	824
17 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	2 973	2 560	2 960	-400	3 910	166	3 744	2 281	1 463	74	70
Q2	P	1 521	12 631	12 686	-54	5 149	-1 145	6 294	5 587	707	476	372
Q3	P	2 303	3 935	3 735	200	1 756	2 123	-367	550	-917	249	242
Q4	P	3 057	6 882	6 927	-45	9 265	3 728	5 537	6 937	-1 399	141	141
21 Q1	P	1 791	8 968	9 168	-200	8 034	954	7 080	5 447	1 633	320	312

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

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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					Total		NMFIs	Total	Long-term	Short-term
1=3+4	2	3	4	5=7+8	6	7	8=9+10	9	10			
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	
20	P	28 927	-5 341	17 233	11 694	44 081	23 598	32 401	11 680	11 130	550	
17 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	8 671	415	12 260	-3 589	8 251	3 835	2 633	5 618	5 342	276	
Q2	P	7 105	2 483	8 503	-1 398	13 340	8 124	10 458	2 882	2 612	270	
Q3	P	9 888	-5	7 582	2 306	10 231	6 789	5 704	4 526	3 391	1 135	
Q4	P	3 263	-8 233	-11 112	14 375	12 259	4 850	13 606	-1 347	-215	-1 132	
21 Q1	P	6 723	-225	6 025	698	21 687	13 357	15 366	6 321	4 442	1 880	

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

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

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

EUR millions

	Total 1=2+6+11	General government				Other resident sectors				Monetary financial institutions							
		Total 2=3to5	Loans 3	Currency and deposits 4	Other financial assets (a) 5	Total 6=8to10	of which:		Loans 8	Currency and deposits 9	Other financial assets (a) 10	Total 11=12+13	Banco de España 12	Other monetary financial institutions			
							NMFIs 7	Total 13=14 to16						Loans 14	Currency and deposits 15	Other financial assets (a) 16	
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	
20	P 24 908	105	-100	-104	309	3 331	4 362	526	1 821	984	21 472	6 279	15 193	1 158	13 690	345	
17 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 51 068	-1 849	-36	-3	-1 810	-4 248	2 637	-85	2 368	-6 531	57 166	5 439	51 727	5 102	42 111	4 514	
Q2	P 11 576	307	-42	4	344	3 160	576	177	2 628	355	8 110	-2 499	10 609	-1 323	10 682	1 250	
Q3	P -22 887	469	-15	33	452	3 765	2 438	-36	1 183	2 618	-27 121	1 537	-28 658	76	-21 281	-7 453	
Q4	P -14 849	1 178	-7	-138	1 323	655	-1 288	470	-4 358	4 542	-16 683	1 802	-18 484	-2 697	-17 821	2 033	
21 Q1	P 699	-1 757	-53	11	-1 714	-424	119	-34	1 311	-1 701	2 879	2 837	42	-845	1 467	-580	

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

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

EUR millions

	Direct investment			Portfolio investment				Other investment				
	Total 1=2+3	Other monetary financial institutions 2	Other resident sectors 3	Total 4=5+6+7	Other monetary financial institutions 5	General government 6	Other resident sectors 7	Total 8=9 to 12	Banco de España 9	Other monetary financial institutions 10	General government 11	Other resident sectors 12
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
20	P 23 119	5 198	17 921	10 887	8 370	-3 716	6 233	98 823	112 985	-22 086	8 770	-847
20 J-M	P 10 361	4 184	6 177	14 282	6 230	12 048	-3 996	63 776	62 372	10 492	-874	-8 214
21 J-M	A 20 260	1 412	18 848	38 420	8 113	21 839	8 467	27 166	6 978	11 400	10 059	-1 271
20 Feb	P 1 952	1 073	879	17 746	3 689	8 680	5 377	1 105	-11 804	14 601	-1 605	-88
Mar	P 3 892	3 624	268	-11 678	-4 575	592	-7 695	43 850	31 549	10 321	301	1 679
Apr	P 4 662	-60	4 722	-13 518	-3 238	-8 575	-1 706	1 092	24 183	-16 955	-62	-6 074
May	P 433	-306	739	3 630	3 457	-2 362	2 535	24 121	19 191	6 912	344	-2 325
Jun	P 1 860	145	1 715	15 482	3 333	10 306	1 843	8 561	9 683	-3 104	601	1 380
Jul	P -1 644	345	-1 989	206	1 933	-2 243	516	-11 692	-1 877	-12 238	-51	2 475
Aug	P 3 800	200	3 600	-989	-2 589	-3 180	4 780	-3 465	-1 052	-2 172	-482	242
Sep	P 4 846	504	4 341	-1 772	-832	1 003	-1 942	14 877	6 838	4 578	350	3 112
Oct	P 11 067	-542	11 609	-10 722	-1 709	-13 296	4 284	5 646	-7 062	-7 131	18 323	1 515
Nov	P 1 126	371	755	-5 156	-1 822	-5 872	898	16 650	23 799	576	-6 988	-737
Dec	P -8 296	-9	-8 287	-444	2 185	-2 481	-148	4 469	20 285	-13 088	-2 109	-620
21 Jan	P 3 574	71	3 503	2 283	-2 446	4 071	657	19 909	959	7 857	12 997	-1 903
Feb	P 3 615	564	3 051	16 374	8 555	6 418	1 401	-1 118	14 300	-2 511	-13 177	270
Mar	P 2 798	455	2 342	11 625	2 016	13 571	-3 962	-6 479	-25 689	8 285	7 135	3 790
Apr	A 2 151	48	2 103	7 581	287	-632	7 926	4 615	12 104	-5 025	115	-2 579
May	A 8 122	274	7 849	556	-300	-1 589	2 445	10 239	5 305	2 794	2 989	-849

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	
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
20 P	5 198	8 370	476	7 893	6 031	1 862	-3 716	-11 927	8 211
17 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	4 550	6 011	-145	6 156	3 527	2 629	22 985	21 494	1 490
Q2 P	-221	3 552	-590	4 142	1 749	2 393	-631	-9 780	9 149
Q3 P	1 050	-1 488	-193	-1 295	2 028	-3 323	-4 420	-8 802	4 382
Q4 P	-180	294	1 404	-1 110	-1 272	162	-21 649	-14 839	-6 810
21 Q1 P	1 090	8 126	1 251	6 875	2 764	4 111	24 061	22 381	1 680

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	Short-term
1=3+4	2	3	4	5=7+8+9	6	7	8	9	
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
20 P	17 921	-7 016	10 307	7 614	6 233	-5 196	9 986	-872	-2 880
17 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	716	-5 299	-42	759	-4 825	-1 666	-1 506	-2 911	-409
Q2 P	7 177	4 779	8 406	-1 229	2 672	-333	1 618	1 397	-343
Q3 P	5 952	-1 243	4 711	1 241	3 353	-2 049	4 769	-1 207	-209
Q4 P	4 076	-5 254	-2 767	6 844	5 033	-1 148	5 104	1 849	-1 919
21 Q1 P	8 896	124	3 496	5 400	-1 904	-2 050	-989	-1 484	569

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

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

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

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

EUR millions

	Total	General government			Other resident sectors				Monetary financial institutions					
		Total	Loans	Other financial liabilities (a)	Total	of which:		Loans	Other financial liabilities (a)	Total	Banco de España	Other monetary financial institutions		
						NMFIs						Total	Deposits	Other financial liabilities (a)
1=2+5+9	2=3+4	3	4	5=7+8	6	7	8	9=10+11	10	11=12+13	12	13		
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	
20	P 98 823	8 770	8 553	217	-847	4 039	2 036	-2 883	90 899	112 985	-22 086	-20 529	-1 557	
17 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 38 563	-1 155	-1 157	2	184	1 842	2 683	-2 499	39 533	18 998	20 536	21 611	-1 076	
Q2	P 33 774	882	886	-4	-7 018	-1 624	-2 152	-4 866	39 910	53 057	-13 147	-13 447	300	
Q3	P -279	-184	-186	2	5 829	3 769	2 298	3 531	-5 924	3 909	-9 832	-9 491	-341	
Q4	P 26 765	9 227	9 009	218	158	52	-792	950	17 379	37 022	-19 642	-19 202	-440	
21 Q1	P 12 313	6 955	7 165	-209	2 157	1 125	19	2 139	3 201	-10 430	13 631	11 857	1 774	

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

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION
A) Balance of payments
17.16 Financial account by institutional sector and functional category. Breakdown by geographical and economic areas (a) (b)

2020 data. 2021 March update

EUR millions

	Other monetary financial institutions			General government		Other resident sectors			
	Direct investment	Portfolio investment (c)	Other investment	Portfolio investment (c)	Other investment	Direct investment	Portfolio investment (c)	Other investment	
	1	2	3	4	5	Total	Of which: SPE (d)	8	9
NET CHANGE IN ASSETS									
TOTAL WORLD	8 123	46 069	21 519	940	260	27 947	-2 267	44 407	5 196
Europe	7 876	43 669	2 444	446	486	16 373	-915	37 492	7 330
EU-27	8 772	41 825	6 072	416	527	12 256	-642	35 420	2 527
Euro area . . . . .	...	17 409	6 103	467	215	10 410	-671	34 459	2 716
Germany	432	382	5 379	80	-1	3 149	...	2 651	1 324
Belgium	85	283	-722	-11	3	-601	47	413	-621
Netherlands	406	4 216	-1 954	9	-0	838	-153	1 476	-489
France	177	3 166	-9 792	188	-1	2 594	...	3 919	-546
Italy	1 042	11 097	-367	-144	-7	778	...	-2 302	328
Portugal . . . . .	...	-119	-1 951	-7	-2	-3 153	...	-234	36
Rest of euro area	591	-1 617	15 510	352	222	6 804	-875	28 537	2 683
Rest of UE-27 . . . . .	...	24 415	-31	-51	311	1 846	28	961	-189
Rest of Europe	-896	1 845	-3 628	30	-41	4 118	-273	2 072	4 803
United Kingdom	-237	1 312	-6 005	-18	-1	3 672	-137	1 666	2 998
America	-254	-529	13 334	477	-63	8 053	-1 352	5 481	-626
Central and North America . . . . .	...	-1 110	11 335	477	-31	5 588	...	5 457	-439
South America . . . . .	...	581	2 000	-	-32	2 465	...	23	-187
Africa	14	21	78	-	-96	1 006	-6	-27	-54
Asia	455	1 668	3 746	-	-65	2 097	-	582	-1 468
Oceania	33	80	785	-5	-0	418	-	457	32
OECD	12 007	20 532	11 517	918	159	22 329	-2 228	43 368	7 174
OPEC	77	-334	1 544	-	-43	1 601	...	20	-36
NICs	211	51	3 208	-	-	111	-	231	336
ASEAN	103	25	1 091	-	-36	-79	...	-33	204
NET CHANGE IN LIABILITIES									
TOTAL WORLD	5 653	8 607	90 940	-3 720	8 770	19 479	-1 092	6 484	-1 543
Europe	2 280	-8 648	89 370	-18 741	8 769	10 685	...	-980	-626
EU-27	2 385	-8 839	95 417	-19 082	8 781	-6 364	...	1 790	2 745
Euro area . . . . .	...	-8 864	97 369	-19 303	-915	-6 664	...	1 544	1 944
Germany	423	17 723	-9 032	134 884	-471	3 443	...	9 684	-24
Belgium . . . . .	...	-6 283	-1 584	-8 590	0	638	-	-1 247	-538
Netherlands	714	222	-708	-575	0	-8 509	...	-1 008	-194
France	441	-1 463	-9 556	-6 383	-667	1 154	-	-2 220	1 546
Italy	206	-983	1 256	9 855	-2	-2 905	-	-353	187
Portugal	-0	46	-334	-2 034	-0	-789	...	45	86
Rest of euro area	576	-18 126	117 327	-146 461	226	304	-1 158	-3 357	882
Rest of UE-27 . . . . .	...	25	-1 952	221	9 696	300	-	246	801
Rest of Europe	-104	191	-6 047	342	-12	17 048	...	-2 770	-3 370
United Kingdom	-79	140	-7 481	73	-22	6 088	-173	-3 034	-3 613
America . . . . .	...	296	1 143	525	0	6 027	...	3 680	-486
Central and North America	-52	290	608	526	0	9 644	...	3 669	-406
South America . . . . .	...	6	535	-1	0	-3 617	150	12	-80
Africa	-11	1	-504	-2	0	108	-	5	-300
Asia . . . . .	...	-4	-589	-2	1	2 601	...	183	-827
Oceania	-3	-2	-313	-	0	-65	-	9	-5
OECD	2 237	-8 360	-21 630	-18 215	-1 161	21 358	-1 192	2 696	-1 773
OPEC . . . . .	...	-25	-3 060	-0	0	-2 932	-	165	-114
NICs . . . . .	...	19	1 148	-2	0	173	-	17	-107
ASEAN	-0	25	452	0	0	117	-	44	-102

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

-: Nil.

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

b. The difference between the amount assigned to the world total and the sum of the amounts for all the geographical areas is due to data without a geographical assignment and data from international institutions other than European Union.

c. In the case of portfolio investment, the geographical breakdown of liabilities (payments) is based on the available information. This refers to the first non-resident counterpart, which does not necessarily correspond to the final holder of the securities.

d. SPEs: Special Purpose Entities. These entities essentially correspond to foreign-equity holding companies (ETVEs in their Spanish initials) and other holding companies whose main purpose is to channel direct investment.

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

17.21 Summary

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 derivatives. Net position	Banco de España Net position	Reserves	Net position with the Euro-system	Other
			Net position	Assets	Liabilities	Net position	Assets	Liabilities	Net position	Assets	Liabilities					
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	-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 -926	-736	-122	723	845	-575	646	1 221	-34	482	516	-5	-190	67	-245	-11
20 Q1	P -883	-683	-148	695	843	-533	594	1 127	-6	531	537	3	-200	68	-256	-12
Q2	P -908	-667	-167	686	853	-525	643	1 168	26	542	516	-2	-241	69	-314	4
Q3	P -907	-668	-179	685	864	-492	660	1 153	3	512	510	0	-240	68	-314	6
Q4	P -948	-678	-185	696	881	-481	706	1 188	-6	491	498	-6	-270	66	-348	12
21 Q1	P -935	-686	-185	711	896	-464	747	1 212	-29	495	524	-7	-250	67	-334	18

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

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

17.21a Integrated IIP Statement. Net position

2021 March update

EUR billions

NET POSITION (ASSETS - LIABILITIES)	End-of-period positions		Changes in positions						
	December 2019	December 2020	Total	Changes in transactions	Changes in positions other than transactions				
					Total	Revaluation effects			Other Changes in volume(a)
						Total	Revaluations due to price changes	Revaluations due to exchange rate changes	
TOTAL	-926	-946	-20	15	-34	-29	27	-57	-5
Banco de España	-190	-270	-80	-81	2	2	4	-2	0
Portfolio investment	75	102	27	26	1	1	1	0	-
Other investment	-331	-438	-107	-107	0	0	0	0	0
Financial derivatives	0	0	0	0	0	0	0	-	-
Reserves	67	66	0	0	0	0	2	-2	-
Total excluding Banco de España	-736	-676	60	96	-36	-31	24	-55	-5
Direct investment	-122	-186	-64	11	-75	-70	-25	-45	-5
Equity	-39	-103	-64	7	-71	-70	-25	-45	-1
Debt instruments	-83	-83	0	4	-4	0	-	0	-4
Portfolio investment	-575	-481	93	54	39	40	45	-6	0
Equity and investment fund shares	24	103	80	27	53	53	60	-7	0
Other MFIs	-53	-32	21	5	17	17	17	0	-
NMFIs	167	184	17	14	3	3	8	-5	0
NF corporations households and NPISHS	-90	-49	41	8	33	33	35	-2	0
Debt securities	-599	-585	14	27	-13	-13	-15	1	0
Other MFIs	-104	-95	9	7	2	2	1	2	-
General Government	-572	-580	-8	5	-13	-13	-13	0	0
NMFIs	150	162	12	14	-2	-2	0	-1	0
NF corporations households and NPISHS	-72	-72	0	1	-1	-1	-2	1	0
Other investment	-34	-3	31	36	-4	-5	0	-5	1
Financial derivatives (b)	-5	-6	0	-4	4	4	4	-	0

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

17.21b Integrated IIP Statement. Assets and liabilities

2021 March update

EUR billions

	End-of-period positions		Changes in positions						
	December 2019	December 2020	Total	Changes in transactions	Changes in positions other than transactions				
					Total	Revaluation effects			Other Changes in volume(a)
						Total	Revaluations due to price changes	Revaluations due to exchange rate changes	
ASSETS									
TOTAL (b)	2 141	2 218	77	154	-77	-77	-7	-70	0
Banco de España	290	323	33	32	1	1	3	-2	0
Portfolio investment	75	102	27	26	1	1	1	0	-
Other investment	149	155	6	6	0	0	0	-	0
Reserves	67	66	0	0	0	0	2	-2	-
Total excluding Banco de España	1 851	1 895	44	122	-78	-78	-10	-68	0
Direct investment	723	693	-29	36	-65	-64	-17	-47	-1
Equity	579	540	-39	24	-63	-62	-17	-45	-2
Debt instruments	144	154	10	12	-2	-2	-	-2	0
Portfolio investment	646	708	62	65	-4	-4	7	-11	0
Equity and investment fund shares	346	383	36	37	-1	-1	6	-7	0
Other MFIs	17	18	1	5	-3	-3	-3	0	-
NMFIs	188	199	11	13	-2	-2	3	-5	0
NF Corporations households and NPISHS	142	166	24	19	5	5	6	-2	0
Debt securities	300	325	25	28	-3	-3	1	-3	0
Other MFIs	89	104	15	15	0	0	1	-2	-
General Government	7	8	1	1	0	0	0	0	-
NMFIs	192	200	8	11	-2	-2	-1	-2	0
NF Corporations households and NPISHS	12	13	1	1	0	0	0	0	0
Other investment	482	494	12	21	-9	-10	0	-10	2
LIABILITIES									
TOTAL (b)	3 062	3 158	96	135	-38	-43	-30	-13	5
Banco de España	480	593	113	113	0	0	-	0	0
Other investment	480	593	113	113	0	0	-	0	0
Total excluding Banco de España	2 582	2 566	-16	22	-38	-43	-30	-13	5
Direct investment	845	880	35	25	10	6	8	-3	4
Equity	618	643	25	17	8	8	8	0	-1
Debt instruments	227	237	10	8	2	-3	-	-3	5
Portfolio investment	1 221	1 190	-32	11	-43	-43	-38	-5	0
Equity and investment fund shares	323	279	-43	10	-54	-54	-54	0	0
Other MFIs	70	50	-20	0	-20	-20	-20	-	-
NMFIs	21	15	-6	-1	-5	-5	-5	0	0
NF Corporations households and NPISHS	232	215	-17	11	-28	-28	-28	0	0
Debt securities	899	910	12	1	11	10	15	-5	0
Other MFIs	194	200	6	8	-3	-3	1	-3	-
General Government	579	588	9	-4	13	13	13	0	0
NMFIs	42	38	-4	-3	0	-1	0	0	0
NF Corporations households and NPISHS	84	85	1	0	1	1	2	-1	0
Other investment	516	496	-19	-15	-5	-6	0	-6	1
Memorandum item:									
Gross external debt	2 121	2 236	115	107	8	2	15	-13	6

- : Nil.

a. Other changes in volume (which include, among others, unilateral loan cancellations and reclassifications) may also incorporate statistical discrepancies between the international investment positions and the financial account of the balance of payments.

b. Not including financial derivatives.

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

17.21c Breakdown by institutional sector

End-of-period positions EUR billions

	Banco de España			Total excluding Banco de España														
	Net position	Assets	Liabilities	Net position	Assets	Liabilities	Other MFIs			General government			Other resident sectors					
							Net position	Assets	Liabilities	Net position	Assets	Liabilities	Net position	Assets	Liabilities			
	1=2-3	2	3	4=5-6	5=8+11+15	6=9+12+17	7=8-9	8	9	10=11-12	11	12	13=15-17	of which: NMFIs 14	15	of which: NMFIs 16	17	of which: NMFIs 18
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	-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	-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	-736	1 942	2 679	-20	613	634	-591	67	659	-125	285	1 262	523	1 386	239
20 Q1	P -200	299	499	-683	1 956	2 639	38	699	660	-606	65	671	-116	254	1 192	480	1 308	226
Q2	P -241	311	552	-667	1 994	2 661	46	691	645	-616	66	682	-97	279	1 236	509	1 334	229
Q3	P -240	316	556	-668	1 968	2 636	38	648	610	-613	67	680	-92	282	1 254	518	1 346	236
Q4	P -270	323	593	-678	1 987	2 665	31	625	594	-608	69	677	-101	294	1 293	528	1 394	234
21 Q1	P -250	333	582	-686	2 030	2 716	9	623	614	-621	68	688	-74	313	1 340	547	1 413	234

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																Financial derivatives	Reserves
	Direct investment			Portfolio investment, including Banco de España						Other investment, including Banco de España				Banco de España				
	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			
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	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	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 2 232	723	579	144	646	346	293	7	75	482	140	219	123	149	91	67		
20 Q1	P 2 255	695	553	141	594	294	291	9	77	531	146	267	119	154	136	68		
Q2	P 2 305	686	548	139	643	330	303	10	91	542	144	278	120	152	122	69		
Q3	P 2 285	685	545	140	660	343	308	10	95	512	142	255	115	153	110	68		
Q4	P 2 310	696	542	154	706	382	317	8	102	491	138	230	123	155	93	66		
21 Q1	P 2 363	711	554	156	747	413	323	11	108	495	139	237	119	158	78	67		

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

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION
B) International Investment Position

17.22a Assets by institutional sector and functional category
Breakdown by geographical and economic areas (a) (b)

2020 data. 2021 March update

EUR millions

	Monetary financial institutions			General government		Other resident sectors			
	Direct investment	Portfolio investment	Other investment	Portfolio investment	Other investment	Direct investment		Portfolio investment	Other investment
	1	2	3	4	5	Total	Of which: SPE (c)	8	9
ASSETS									
TOTAL WORLD	107 600	224 309	464 748	8 022	60 061	585 856	28 482	577 483	123 978
Europe	64 982	201 638	376 430	5 380	52 205	342 992	22 842	495 953	101 249
EU-27	41 578	192 085	320 651	4 287	51 703	229 796	5 690	463 255	72 893
Euro area . . . . .	...	114 408	317 403	4 036	40 803	215 641	5 418	455 605	65 108
Germany . . . . .	...	4 583	22 779	290	13	29 400	...	26 433	10 688
Belgium . . . . .	...	747	2 206	-	17	6 204	...	4 457	2 078
Netherlands . . . . .	...	13 520	22 011	1 013	7	61 080	602	29 447	9 468
France	3 792	8 283	55 638	1 196	14	33 010	...	59 055	16 305
Italy	2 977	71 131	21 836	673	7	12 985	11	57 435	4 089
Portugal	8 008	6 478	12 507	4	3 239	17 279	...	8 305	3 943
Rest of euro area	3 281	9 666	180 427	860	37 506	55 682	3 253	270 473	18 537
Rest of UE-27 . . . . .	...	77 677	3 247	251	10 901	14 155	272	7 650	7 785
Rest of Europe	23 404	9 553	55 780	1 093	502	113 196	...	32 698	28 356
United Kingdom	16 582	7 938	42 909	847	51	92 226	...	20 580	15 502
America	41 040	13 516	58 625	2 176	1 510	215 014	4 674	64 509	12 989
Central and North America	37 368	...	47 233	2 176	854	117 618	2 873	63 490	10 371
South America	3 672	...	11 392	-	656	97 396	1 801	1 019	2 618
Africa	114	...	1 918	-	1 339	7 325	912	585	2 358
Asia	1 419	...	23 815	-	1 228	17 822	...	7 664	6 580
Oceania	44	282	1 290	368	0	2 700	-	2 971	425
OECD	104 205	138 356	271 093	7 860	31 411	468 912	24 995	559 024	103 875
OPEC	208	...	5 113	-	508	15 133	-1	138	1 297
NICs	579	75	16 662	-	3	3 601	...	1 654	1 692
ASEAN	255	48	3 210	-	254	1 832	...	548	774

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

- : Nil.

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

b. The difference between the amount assigned to the world total and the sum of the amounts for all the geographical areas is due to data without a geographical assignment and data from international institutions other than European Union.

c. SPEs: Special Purpose Entities. These entities essentially correspond to foreign-equity holding companies (ETVEs in their Spanish initials) and other holding companies whose main purpose is to channel direct investment.

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

17.23 Assets. Portfolio investment
Breakdown by financial instrument
and institutional sector

End-of-period positions

EUR millions

	Equity and investment fund shares					Debt securities Long-term (a)					Debt securities Short-term (a)						
	Total	Banco de España	Other MFIs	Other resident sectors		Total	Banco de España	Other MFIs	General government	Other resident sectors		Total	Banco de España	Other MFIs	General government	Other resident sectors	
				Total	of which:					Total	of which:					Total	of which:
	1=2to4	2	3	4	5	6=7to10	7	8	9	10	11	12=13to16	13	14	15	16	17
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	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 346 369	-	16 768	329 601	187 609	366 542	74 012	87 280	7 220	198 030	186 750	8 189	700	2 159	5 5 325	5 037	
20 Q1	P 294 272	-	11 097	283 176	153 791	367 279	76 560	87 466	7 070	196 183	184 710	9 388	300	3 623	5 5 460	5 140	
Q2	P 330 316	-	10 451	319 865	176 225	393 291	90 439	94 213	7 530	201 109	188 509	10 121	246	4 328	105 5 442	5 037	
Q3	P 342 762	-	12 379	330 383	181 325	401 713	94 137	94 774	7 768	205 035	192 177	10 539	447	3 423	108 6 562	6 079	
Q4	P 382 152	-	18 293	363 859	198 367	417 954	101 344	102 408	7 917	206 286	193 835	7 974	401	2 010	104 5 459	5 124	
21 Q1	P 413 605	198 19 582	393 825	214 875	430 899	108 036	107 246	8 264	207 353	195 282	11 234	200	3 651	108 7 275	6 979		

-. 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

	2017	2018	2019	2020
TOTAL MUNDIAL	547 026	561 755	646 387	706 336
UE-27	428 767	442 951	508 542	560 797
Zona del euro	422 360	436 696	500 932	551 508
Alemania	26 034	23 981	28 333	30 984
Austria	3 142	2 858	3 600	3 574
Bélgica	4 202	4 319	4 871	5 204
Francia	57 859	60 613	62 657	68 010
Irlanda	48 331	48 110	60 450	70 507
Italia	91 393	100 900	108 391	117 305
Luxemburgo	142 673	147 670	179 818	200 980
Países Bajos	28 976	28 702	33 205	35 571
Portugal	17 017	15 901	13 635	14 487
Resto de la UE-27	6 407	6 255	7 610	9 289
Resto del mundo	118 259	118 804	137 846	145 539
Resto de Europa	46 081	39 219	42 590	42 904
Reino Unido	34 554	28 688	29 732	29 498
Suiza	5 820	5 563	7 007	7 231
América	59 525	65 830	75 334	80 320
Brasil	4 647	...	2 928	2 445
Estados Unidos	44 227	47 631	58 656	64 124
México	4 848	5 129	4 827	3 828
Asia	5 038	5 522	10 170	12 429
Japón	2 878	3 846	7 307	9 215
Otros países del resto del mundo	7 614	8 233	9 752	9 886
Pro-memoria:				
Organismos internacionales	3 059	3 194	3 244	2 898

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

2019-II	2019-III	2019-IV	2020-I	2020-II	2020-III	2020-IV	2021-I	
609 549	626 102	646 387	594 079	643 043	660 431	706 336	747 303	TOTAL WORLD
484 431	493 239	508 542	461 260	502 317	520 608	560 797	592 558	EU-27
477 219	485 949	500 932	453 870	494 514	512 777	551 508	583 266	Euro area
24 221	27 003	28 333	24 359	28 337	29 578	30 984	31 475	Germany
3 169	3 418	3 600	2 566	3 111	3 090	3 574	3 781	Austria
4 547	5 082	4 871	3 755	4 286	4 531	5 204	5 298	Belgium
60 248	60 808	62 657	58 713	62 419	62 252	68 010	69 690	France
57 201	56 906	60 450	53 219	60 583	63 627	70 507	74 126	Ireland
109 361	109 294	108 391	103 737	107 339	112 826	117 305	123 757	Italy
167 699	170 570	179 818	157 870	175 914	182 862	200 980	218 908	Luxembourg
30 920	31 818	33 205	31 051	33 872	34 696	35 571	36 663	Netherlands
14 838	15 488	13 635	13 827	13 801	14 568	14 487	14 366	Portugal
7 211	7 290	7 610	7 390	7 803	7 831	9 289	9 292	Rest of EU-27
125 119	132 863	137 846	132 819	140 726	139 823	145 539	154 746	Rest of the world
40 297	40 767	42 590	40 696	41 614	39 870	42 904	43 519	Rest of Europe
28 665	28 292	29 732	27 257	28 248	27 178	29 498	29 708	United Kingdom
6 332	7 012	7 007	7 959	7 620	6 937	7 231	7 368	Switzerland
67 985	73 852	75 334	74 437	79 189	80 329	80 320	85 376	America
2 998	2 987	2 928	2 113	2 254	2 069	2 445	1 717	Brasil
51 143	56 129	58 656	58 755	63 646	64 863	64 124	69 156	United States
4 943	4 999	4 827	4 282	4 032	4 001	3 828	3 923	Mexico
7 958	9 031	10 170	9 292	9 883	9 625	12 429	15 455	Asia
5 667	6 789	7 307	6 901	7 050	6 749	9 215	11 957	Japan
8 879	9 214	9 752	8 394	10 040	9 999	9 886	10 395	Other countries of the rest of the world
								Memorandum items:
3 035	2 917	3 244	3 210	3 303	2 868	2 898	3 002	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

	2017	2018	2019	2020
Participaciones de capital y en fondos de inversión				
TOTAL MUNDIAL	296 614	285 522	346 369	382 152
UE-27	249 366	244 112	292 722	321 601
Zona del euro	247 748	242 549	290 759	319 724
Alemania	14 707	12 221	14 155	14 216
Austria	1 967	1 668	1 987	1 613
Bélgica	2 450	1 942	2 887	2 698
Francia	39 632	35 967	35 004	35 344
Irlanda	39 104	35 699	47 975	58 901
Italia	3 530	3 470	3 699	2 839
Luxemburgo	136 859	142 119	173 290	192 417
Países Bajos	6 085	5 646	6 941	6 878
Portugal	2 271	2 390	2 736	2 811
Resto de la UE-27	1 618	1 563	1 963	1 877
Resto del mundo	47 248	41 410	53 647	60 550
Resto de Europa	23 248	15 869	17 047	16 464
Reino Unido	16 503	10 105	9 645	9 199
Suiza	5 110	4 478	5 926	5 879
América	18 222	19 384	27 083	34 419
Brasil	...	...	...	...
Estados Unidos	15 206	15 785	22 693	29 729
México	1 049	931	900	683
Asia	3 488	3 508	4 988	5 054
Japón	2 471	2 781	3 196	3 151
Otros países del resto del mundo	2 290	2 650	4 530	4 613
Pro-memoria:				
Organismos internacionales	...	...	3	3
Títulos de deuda				
TOTAL MUNDIAL	250 412	276 233	300 018	324 184
UE-27	179 401	198 839	215 820	239 196
Zona del euro	174 612	194 147	210 173	231 784
Alemania	11 326	11 760	14 178	16 767
Austria	1 175	1 190	1 613	1 962
Bélgica	1 753	2 377	1 984	2 505
Francia	18 228	24 646	27 653	32 666
Irlanda	9 227	12 411	12 475	11 605
Italia	87 863	97 430	104 691	114 466
Luxemburgo	5 814	5 551	6 528	8 562
Países Bajos	22 891	23 056	26 264	28 693
Portugal	14 746	13 510	10 899	11 675
Resto de la UE-27	4 789	4 692	5 647	7 412
Resto del mundo	71 011	77 394	84 198	84 988
Resto de Europa	22 833	23 350	25 543	26 439
Reino Unido	18 051	18 583	20 087	20 298
Suiza	709	1 085	1 081	1 352
América	41 304	46 447	48 252	45 901
Brasil	...	...	...	...
Estados Unidos	29 020	31 847	35 963	34 396
México	3 798	4 198	3 927	3 145
Asia	1 551	2 014	5 182	7 375
Japón	407	1 066	4 110	6 064
Otros países del resto del mundo	5 323	5 584	5 222	5 274
Pro-memoria:				
Organismos internacionales	3 056	3 192	3 241	2 895

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

2019-II	2019-III	2019-IV	2020-I	2020-II	2020-III	2020-IV	2021-I	
								Equity and investment fund shares
								TOTAL WORLD
317 440	325 519	346 369	294 272	330 316	342 762	382 152	413 407	EU-27
272 057	276 416	292 722	247 900	279 896	289 671	321 601	348 720	Euro area
270 247	274 660	290 759	246 342	278 189	287 825	319 724	346 745	Germany
12 565	13 388	14 155	10 248	12 994	13 221	14 216	15 732	Austria
1 846	1 793	1 987	1 071	1 326	1 221	1 613	1 822	Belgium
2 360	2 800	2 887	1 917	2 048	2 217	2 698	2 856	France
33 420	34 145	35 004	29 152	30 434	30 116	35 344	37 141	Ireland
44 531	44 243	47 975	41 542	50 159	53 303	58 901	62 837	Italy
3 536	3 558	3 699	2 517	2 731	2 553	2 839	3 400	Luxembourg
161 808	163 818	173 290	151 071	168 491	174 766	192 417	210 123	Netherlands
6 081	6 328	6 941	4 948	5 828	6 018	6 878	7 910	Portugal
2 353	2 603	2 736	2 189	2 390	2 454	2 811	2 805	Rest of EU-27
1 810	1 756	1 963	1 558	1 707	1 846	1 877	1 975	Rest of the world
45 383	49 103	53 647	46 372	50 420	53 091	60 550	64 687	Rest of Europe
15 564	15 696	17 047	15 344	13 523	13 562	16 464	17 196	United Kingdom
8 832	8 217	9 645	7 338	5 932	6 751	9 199	9 655	Switzerland
5 308	5 916	5 926	6 902	6 386	5 639	5 879	5 881	America
22 945	25 629	27 083	23 748	28 083	30 988	34 419	37 280	Brasil
...	...	...	...	...	...	...	...	United States
18 704	21 210	22 693	20 119	24 647	27 170	29 729	32 534	Mexico
939	914	900	533	538	577	683	662	Asia
3 815	4 166	4 988	4 059	4 602	4 490	5 054	5 249	Japan
2 589	2 990	3 196	2 772	2 844	2 692	3 151	3 213	Other countries of the rest of the world
3 059	3 612	4 530	3 222	4 212	4 050	4 613	4 962	
...	...	3	3	3	3	3	...	Memorandum item:
								International organizations
								Debt securities
								TOTAL WORLD
292 109	300 583	300 018	299 807	312 727	317 669	324 184	333 896	EU-27
212 374	216 823	215 820	213 360	222 421	230 938	239 196	243 838	Euro area
206 973	211 289	210 173	207 528	216 325	224 952	231 784	236 521	Germany
11 655	13 615	14 178	14 111	15 343	16 357	16 767	15 743	Austria
1 324	1 625	1 613	1 495	1 785	1 869	1 962	1 959	Belgium
2 186	2 282	1 984	1 838	2 238	2 314	2 505	2 442	France
26 828	26 664	27 653	29 561	31 984	32 135	32 666	32 549	Ireland
12 669	12 663	12 475	11 677	10 424	10 324	11 605	11 289	Italy
105 825	105 735	104 691	101 220	104 608	110 273	114 466	120 358	Luxemburgo
5 891	6 752	6 528	6 799	7 423	8 096	8 562	8 785	Netherlands
24 839	25 490	26 264	26 103	28 044	28 678	28 693	28 753	Portugal
12 486	12 885	10 899	11 638	11 410	12 115	11 675	11 561	Rest of EU-27
5 401	5 534	5 647	5 832	6 096	5 986	7 412	7 317	Rest of the world
79 736	83 760	84 198	86 447	90 306	86 732	84 988	90 058	Rest of Europe
24 733	25 071	25 543	25 352	28 091	26 307	26 439	26 323	United Kingdom
19 833	20 075	20 087	19 919	22 316	20 427	20 298	20 052	Switzerland
1 024	1 096	1 081	1 057	1 234	1 298	1 352	1 487	America
45 040	48 223	48 252	50 690	51 106	49 341	45 901	48 096	Brasil
...	...	...	...	...	...	...	...	United States
32 439	34 919	35 963	38 636	38 999	37 693	34 396	36 622	Mexico
4 004	4 085	3 927	3 749	3 495	3 424	3 145	3 261	Asia
4 143	4 865	5 182	5 233	5 281	5 134	7 375	10 206	Japan
3 078	3 799	4 110	4 129	4 206	4 056	6 064	8 744	Other countries of the rest of the world
5 820	5 602	5 222	5 172	5 828	5 949	5 274	5 433	
3 032	2 913	3 241	3 206	3 299	2 865	2 895	2 999	Memorandum item:
								International organizations

EUR millions

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

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

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

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

End-of-period positions

EUR millions

	Loans					Deposits					Other financial assets (a)	
	Total 1=2to4	MFIs 2	General government 3	Other resident sectors		Total 6=7to9	Banco de España 7	Other MFIs 8	Other resident sectors		Total 11	of which: Other resident sectors 12
				Total 4	of which: NMFIs 5				Total 9	of which: NMFIs 10		
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	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 139 978	100 485	35 735	3 758	1 281	366 211	147 565	171 109	47 537	11 970	124 412	69 750
20 Q1	P 145 773	106 328	35 733	3 712	1 283	419 584	153 023	216 605	49 955	13 718	120 022	62 595
Q2	P 143 653	104 131	35 648	3 874	1 281	428 645	150 525	225 878	52 243	13 996	121 534	62 690
Q3	P 141 945	102 607	35 545	3 793	1 262	407 510	152 062	202 467	52 982	15 788	116 152	64 601
Q4	P 138 070	98 321	35 461	4 288	1 458	384 275	153 864	182 314	48 098	12 709	123 865	69 185
21 Q1	P 138 926	99 279	35 373	4 274	1 374	393 351	156 700	186 762	49 888	12 676	120 532	67 741

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

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

17.27 Liabilities
Breakdown by functional category and financial instrument

End-of-period positions

EUR billions

	Total 1=2+5+9+13+14	Direct investment			Portfolio investment				Other investment, including Banco de España				Financial derivatives 14	
		Total 2=3+4	Equity and investment fund shares 3	Debt instruments 4	Total 5=6 to 8	Equity and investment fund shares 6	Debt securities. Long-term 7	Debt securities. Short-term 8	Total, excluding Banco de España					
									Total 9=10 to 12	Loans 10	Deposits 11	Other liabilities (a) 12		Banco de España 13
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	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 3 158	845	618	227	1 221	323	833	65	516	195	256	65	480	97
20 Q1	P 3 138	843	614	229	1 127	229	829	69	537	197	279	61	499	133
Q2	P 3 213	853	626	227	1 168	245	842	81	516	195	263	57	552	124
Q3	P 3 192	864	635	229	1 153	233	839	81	510	198	251	60	556	110
Q4	P 3 258	881	643	238	1 188	280	835	73	498	206	230	61	593	99
21 Q1	P 3 299	896	650	246	1 212	293	839	79	524	214	245	65	582	85

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

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION 17.27a Liabilities by institutional sector and functional category
 B) International Investment Position Breakdown by geographical and economic areas (a) (b)

2020 data. 2021 March update

EUR millions

	Monetary financial institutions			General government		Other resident sectors			
	Direct investment	Portfolio investment (c)	Other investment	Portfolio investment (c)	Other investment	Direct investment		Portfolio investment (c)	Other investment
	1	2	3	4	5	Total	Of which: SPE (d)	8	9
LIABILITIES									
TOTAL WORLD	24 966	249 532	824 744	588 267	87 831	854 661	37 374	351 767	176 535
Europe	20 105	112 813	774 663	616 201	87 829	736 878	22 350	230 367	147 016
EU-27	17 802	101 714	741 946	614 148	87 694	591 519	8 850	170 917	109 318
Euro area	17 724	101 547	727 420	613 390	53 855	566 557	8 849	169 722	75 557
Germany	4 270	23 766	36 028	151 463	4 129	85 553	6	18 753	17 393
Belgium	99	35 350	3 542	329 603	0	19 588	...	37 847	3 031
Netherlands	3 713	378	9 910	3 675	0	181 263	5 434	2 914	5 917
France	5 699	13 280	59 063	86 550	1 390	77 112	1	28 670	21 526
Italy	914	7 543	9 304	22 616	249	38 949	0	3 756	5 745
Portugal	120	394	5 345	4 393	2	18 017	...	513	4 857
Rest of euro area	2 909	20 836	604 228	15 090	48 085	146 075	2 193	77 268	17 087
Rest of UE-27	78	167	14 527	758	33 839	24 962	1	1 195	33 761
Rest of Europe	2 303	11 099	32 717	2 053	135	145 359	13 500	59 449	37 698
United Kingdom	1 920	10 247	24 854	1 340	124	96 715	1 132	47 555	30 660
America	4 469	17 676	18 254	8 343	1	84 052	14 993	66 926	13 809
Central and North America . . . . .	...	17 539	13 488	8 342	1	63 027	14 309	66 431	11 944
South America . . . . .	...	136	4 766	1	0	21 025	683	494	1 865
Africa . . . . .	...	14	3 857	0	0	874	-	795	2 363
Asia . . . . .	...	324	12 502	20	1	24 888	...	750	9 585
Oceania . . . . .	...	4	319	-	0	1 089	0	19	408
OECD	20 524	130 239	183 329	624 532	6 387	788 884	35 945	296 150	129 380
OPEC . . . . .	...	325	10 319	1	0	6 994	0	1 103	1 838
NICs . . . . .	...	40	2 630	20	0	6 516	-	...	1 294
ASEAN . . . . .	...	5	542	0	0	3 707	-	...	1 320

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

- : Nil.

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

b. The difference between the amount assigned to the world total and the sum of the amounts for all the geographical areas is due to data without a geographical assignment and data from international institutions other than European Union.

c. In the case of portfolio investment, the geographical breakdown of positions of liabilities is based on the available information. This refers to the first non-resident counterpart, which does not necessarily correspond to the final holder of the securities. Furthermore, the presentation of data according to the counterpart country may give rise the presence of negative positions. This situation occurs when an investor sells securities outright that it has received as a loan or as collateral for a cash loan (repo transaction).

d. SPEs: Special Purpose Entities. These entities essentially correspond to foreign-equity holding companies (ETVEs in their Spanish initials) and other holding companies whose main purpose is to channel direct investment.

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

17.28 Liabilities. Portfolio investment
Breakdown by financial instrument
and institutional sector

End-of-period positions

EUR millions

	Equity and investment fund shares				Debt securities Long-term (a)					Debt securities Short-term (a)				
	Total	MFIs	Other resident sectors		Total	General government	MFIs	Other resident sectors		Total	General government	MFIs	Other resident sectors	
			Total	of which:				Total	of which:				Total	of which:
	NMFIs	NMFIs			NMFIs	NMFIs								
1=2+3	2	3	4	5=6to8	6	7	8	9	10=11to13	11	12	13	14	
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	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	86 612	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 322 655	69 931	252 724	20 763	833 447	534 355	178 991	120 101	39 677	65 244	45 005	14 891	5 348	1 989
20 Q1	P 228 733	39 806	188 928	15 654	829 160	546 358	171 875	110 927	37 231	69 047	46 488	17 536	5 023	1 499
Q2	P 245 263	39 589	205 674	14 954	842 254	546 568	179 104	116 582	37 959	80 668	56 315	19 678	4 675	1 529
Q3	P 232 550	31 120	201 431	14 179	838 785	540 822	181 058	116 905	37 176	81 247	60 692	16 054	4 501	1 185
Q4	P 279 550	49 904	229 646	14 844	834 886	533 516	181 036	120 334	37 727	73 368	54 908	15 874	2 585	-1
21 Q1	P 293 249	58 454	234 795	15 524	838 921	537 640	182 890	118 391	35 479	79 370	55 717	20 605	3 047	3

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:
			Total	of which:						Other resident sectors
	NMFIs	NMFIs							
1=2+3	2	3	4	5=6+7	6	7	8	9	
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	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 194 945	79 111	115 834	15 089	732 355	476 363	255 992	68 449	61 482
20 Q1	P 196 638	77 955	118 683	16 727	774 078	495 375	278 703	64 970	59 038
Q2	P 195 491	78 841	116 651	14 816	811 922	548 432	263 490	60 236	54 066
Q3	P 198 254	78 655	119 599	18 802	803 784	552 337	251 447	63 637	57 894
Q4	P 206 346	87 611	118 736	18 441	819 486	589 355	230 131	64 599	59 164
21 Q1	P 213 597	94 684	118 914	17 919	823 669	578 922	244 747	68 892	61 785

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

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

17.25 International reserves and foreign currency liquidity

End-of-month positions

EUR millions

	Official reserve assets and other foreign currency assets Approximate market value				Net drains on foreign currency assets (a) (operations with residual maturity up to one year) Nominal value							
	Total	Banco de España		Central Government	Total	Banco de España			Central Government			
		Total	Reserve assets (b)	Other foreign currency assets		Foreign currency assets	Total	Predetermined drains	Contingent liabilities	Total	Predetermined drains	Contingent liabilities
1	2	3	4	5	6	7	8	9	10	11	12	
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	-
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	-
Feb	69 836	69 836	65 656	4 181	-	-13	-1	-1	-	-12	-12	-
Mar	71 671	71 671	66 593	5 078	-	-0	12	12	-	-12	-12	-
Apr	70 812	70 812	65 611	5 201	-	-13	-0	-0	-	-12	-12	-
May	71 366	71 366	66 238	5 128	-	-6	6	6	-	-12	-12	-
Jun	72 097	72 097	66 866	5 231	-	-12	-0	-0	-	-12	-12	-
Jul	72 787	72 787	67 108	5 679	-	-10	2	2	-	-12	-12	-

a. A negative (positive) sign indicates a decrease (increase) in liquidity.
b. This amount coincides with that of column 1 of Table 17.26.

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

17.26 International reserves

End-of-month positions

	Reserve assets									Memorandum item								
	Millions of euro									Millions of SDRs								
	Total	Convertible currencies			Reserve position in the IMF	SDRs	Monetary gold	Other reserve assets	Monetary gold in million of troy ounces	Reserve position in the IMF				SDR holdings			Other receivables from the IMF	
		Total	Securities	Deposits						Total	Reserve tranche	Arrangements to borrow	Total	Allocated	Acquisitions (+) uses (-)			
1=	2=	3	4	5	6	7	8	9	10=	11=	12	13	14	15=	16	17	18	
2+5 to 8	3+4								11+14	12-13				16+17				
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
20																		
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
Feb	65 656	46 213	36 337	9 876	2 770	3 005	13 175	492	9.05	2 332	2 186	9 536	7 349	146	2 530	2 828	-298	400
Mar	66 593	47 225	36 890	10 335	2 759	3 056	13 008	545	9.05	2 284	2 186	9 536	7 349	97	2 530	2 828	-298	400
Apr	65 611	46 138	36 122	10 016	2 714	3 010	13 249	500	9.05	2 284	2 186	9 536	7 349	97	2 532	2 828	-295	397
May	66 238	45 901	35 378	10 523	2 703	2 999	14 140	495	9.05	2 284	2 186	9 536	7 349	97	2 533	2 828	-294	397
Jun	66 866	47 040	36 328	10 712	2 854	3 069	13 413	490	9.05	2 379	2 281	9 536	7 254	97	2 557	2 828	-270	397
Jul	67 108	46 601	36 067	10 534	2 857	3 072	13 916	662	9.05	2 379	2 281	9 536	7 254	97	2 557	2 828	-270	549

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

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

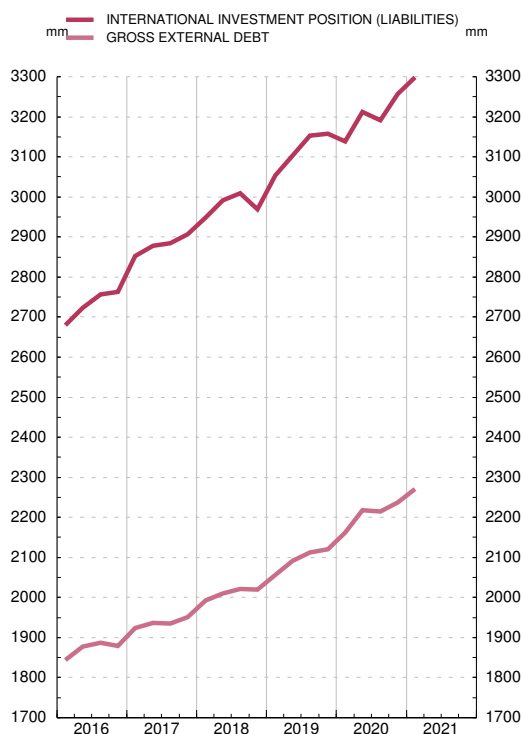
17.30 Summary

End-of-period positions

	EUR billions				% of GDP (a)			
	1	2	3	4	5	6	7	8
	International Investment Position. Total Liabilities	Gross External Debt	International Investment Position. Net (A-L)	Net External Debt (L-A)	International Investment Position. Total Liabilities	Gross External Debt	International Investment Position. Net (A-L)	Net External Debt (L-A)
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
17	P 2 907	1 951	-986	995	250.2	167.9	-84.9	85.7
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 3 158	2 121	-926	939	253.7	170.4	-74.4	75.4
20 Q1	P 3 138	2 163	-883	926	253.9	174.9	-71.4	74.9
Q2	P 3 213	2 217	-908	948	274.3	189.3	-77.5	80.9
Q3	P 3 192	2 215	-907	964	278.1	193.0	-79.1	84.0
Q4	P 3 258	2 236	-948	979	290.4	199.4	-84.5	87.3
21 Q1	P 3 299	2 270	-935	986	296.6	204.1	-84.1	88.7

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

		General government						Other monetary financial institutions					
		Total	Short-term		Long-term		Total	Short-term			Long-term		
			Debt securities short-term	Loans, trade credits and other liabilities	Debt securities long-term	Loans, trade credits and other liabilities		Debt securities short-term	Deposits	Loans, trade credits and other liabilities	Debt securities long-term	Deposits	
													(a)
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		
18	<i>Q1</i>	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
	<i>Q2</i>	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
	<i>Q3</i>	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
	<i>Q4</i>	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	<i>Q1</i>	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
	<i>Q2</i>	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
	<i>Q3</i>	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
	<i>Q4</i>	P 2 121 008	658 480	45 005	1 428	534 355	77 692	453 344	14 891	181 664	3 470	178 991	74 328
20	<i>Q1</i>	P 2 162 676	670 810	46 488	538	546 358	77 427	470 513	17 536	205 262	2 400	171 875	73 441
	<i>Q2</i>	P 2 217 457	681 729	56 315	936	546 568	77 910	464 965	19 678	193 012	2 693	179 104	70 478
	<i>Q3</i>	P 2 214 622	680 176	60 692	991	540 822	77 671	450 896	16 054	182 888	2 337	181 058	68 559
	<i>Q4</i>	P 2 236 443	676 256	54 908	1 274	533 516	86 558	428 923	15 874	163 216	1 882	181 036	66 915
21	<i>Q1</i>	P 2 270 036	688 053	55 717	745	537 640	93 951	451 922	20 605	176 576	3 679	182 890	68 171

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

17.31 Gross external debt
Breakdown by institutional sector
and financial instrument (Cont.)

End-of-period positions

EUR millions

		Monetary authority			Other resident sectors				Direct investment				
		Total	Short-term		Total	Short-term		Long-term		Total	Vis-à-vis		
			Deposits	Special drawing rights (allocation)		Debt securities short-term	Loans, trade credits and other liabilities	Debt securities long-term	Loans, trade credits and other liabilities		Direct investors	Direct investment enterprises	Fellow enterprises
13=14+15	14	15	16=17+18+19+20	17	18	19	20	21=22+23+24	22	23	24		
18	<i>Q1</i>	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
	<i>Q2</i>	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
	<i>Q3</i>	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
	<i>Q4</i>	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	<i>Q1</i>	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
	<i>Q2</i>	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
	<i>Q3</i>	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
	<i>Q4</i>	P 479 852	476 363	3 489	302 723	5 348	57 882	120 101	119 392	226 609	55 787	85 845	84 977
20	<i>Q1</i>	P 498 899	495 375	3 523	293 630	5 023	55 541	110 927	122 138	228 823	55 588	87 650	85 585
	<i>Q2</i>	P 551 905	548 432	3 473	291 931	4 675	48 264	116 582	122 411	226 927	56 999	86 911	83 017
	<i>Q3</i>	P 555 736	552 337	3 399	298 857	4 501	54 254	116 905	123 197	228 958	56 081	87 785	85 093
	<i>Q4</i>	P 592 687	589 355	3 333	300 777	2 585	54 930	120 334	122 927	237 800	55 060	94 319	88 421
21	<i>Q1</i>	P 582 338	578 922	3 416	302 095	3 047	56 130	118 391	124 527	245 629	54 368	102 126	89 135

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:		Total	of which:	
		1		2	3		4	5	6
				NMFIs			NMFIs	
18	<i>Q1</i>	P	109 869	406 813	123 854	14 955	594 590	132 519
	<i>Q2</i>	P	106 425	406 490	118 280	15 168	623 425	133 757
	<i>Q3</i>	P	109 299	414 073	119 250	15 466	643 419	139 336
	<i>Q4</i>	P	110 807	413 303	112 569	15 498	635 502	140 730
19	<i>Q1</i>	P	113 833	427 220	116 711	16 273	649 161	142 385
	<i>Q2</i>	P	116 867	429 930	115 979	16 244	650 296	140 927
	<i>Q3</i>	P	114 164	435 252	114 546	16 393	660 582	140 389
	<i>Q4</i>	P	113 359	444 118	114 658	10 493	668 893	140 558
20	<i>Q1</i>	P	104 375	423 853	104 801	14 854	661 601	134 400
	<i>Q2</i>	P	95 918	424 967	106 137	14 718	673 060	138 872
	<i>Q3</i>	P	93 822	419 399	103 037	15 416	676 344	142 308
	<i>Q4</i>	P	97 124	413 763	94 212	14 604	680 817	137 328
21	<i>Q1</i>	P	95 649	422 489	93 910	14 656	688 702	138 219

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:		Total	of which:	
		1		2	3		4	5	6
				NMFIs			NMFIs	
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
20		P	8 903	11 730	-6 262	4 248	724	-7 938
18	<i>Q1</i>	P	2 047	4 429	1 214	752	8 997	32
	<i>Q2</i>	P	1 085	7 259	905	388	24 688	665
	<i>Q3</i>	P	4 098	11 420	1 388	458	16 594	2 978
	<i>Q4</i>	P	1 494	119	-47	-72	-6 507	1 715
19	<i>Q1</i>	P	1 305	3 214	904	739	6 742	403
	<i>Q2</i>	P	3 911	2 707	-363	-114	-1 840	-1 207
	<i>Q3</i>	P	3 582	2 872	840	264	4 516	549
	<i>Q4</i>	P	539	-558	-3 016	-3 274	573	319
20	<i>Q1</i>	P	2 208	8 124	303	3 784	168	-5 410
	<i>Q2</i>	P	1 714	7 369	2 231	-28	7 440	4 527
	<i>Q3</i>	P	1 769	3 613	-239	516	-323	-1 478
	<i>Q4</i>	P	3 212	-7 375	-8 556	-25	-6 562	-5 576
21	<i>Q1</i>	P	801	1 474	289	100	3 647	639

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

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION
E) Direct investment according to directional principle

17.42 Direct investment. End-of-period positions.
Breakdown by economic activity sector (a) (d)

2021 March update

EUR millions

	Spanish investment abroad			Foreign investment in Spain		
	2018 p	2019 p	2020 p	2018 p	2019 p	2020 p
	1	2	3	4	5	6
TOTAL	524 110	557 477	509 200	651 000	679 386	695 372
Agriculture, forestry and fishing	504	503	502	1 330	1 363	1 386
Mining and quarrying	5 603	5 500	6 092	4 224	2 843	2 018
Manufacturing	64 233	65 849	64 061	94 880	103 045	113 433
Electricity, gas, steam and air conditioning supply, water supply, sewerage, waste management and remediation activities	19 855	22 127	18 217	47 004	49 607	46 581
Construction	24 426	19 393	14 890	13 421	14 004	14 280
Wholesale and retail trade, repair of motor vehicles and motorcycles	39 418	44 063	44 640	48 607	47 887	49 362
Transportation and storage, information and communication	58 497	71 362	67 411	41 777	41 352	43 620
Accommodation and food service activities.	6 351	8 197	7 668	6 519	7 513	7 052
Financial and insurance activities.	233 014	239 426	212 166	156 976	152 579	153 261
Real estate activities, professional, scientific and technical activities, administrative and support service activities	43 324	50 940	45 312	78 130	92 259	93 175
Real estate investment	19 683	19 942	19 266	144 559	153 177	157 351
Other services (b)	3 115	4 205	4 122	6 220	6 159	6 163
Memorandum item:						
SPEs (c)	30 988	31 030	24 211	33 800	34 096	33 102

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

b. The other services heading includes: public administration and defence, compulsory social security; education; human health and social work activities; arts, entertainment and recreation; other service activities; activities of households as employers; undifferentiated goods and services-producing activities of households for own use; activities of extraterritorial organisations and bodies.

c. SPEs: Special Purpose Entities. These entities essentially correspond to foreign-equity holding companies (ETVEs in their Spanish initials) and other holding companies whose main purpose is to channel direct investment. Estimates based on NACE-2009 classification.

d. The difference between the amount assigned to the total and the sum of the breakdown by economic activity sector is due to data with an undetermined economic activity sector.

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION
E) Direct investment according to directional principle

17.43 Direct investment. Transactions.
Breakdown by economic activity sector (a) (d)

2021 March update

EUR millions

	Spanish investment abroad			Foreign investment in Spain		
	2018 p	2019 p	2020 p	2018 p	2019 p	2020 p
	1	2	3	4	5	6
TOTAL	31 952	17 572	18 755	45 298	7 606	7 817
Agriculture, forestry and fishing	20	10	39	32	31	23
Mining and quarrying	251	-265	900	-550	79	-818
Manufacturing	-1 444	891	3 697	4 964	2 728	2 882
Electricity, gas, steam and air conditioning supply, sewerage, waste management and remediation activities	-962	-568	1 391	-3 844	224	-1 133
Construction	996	2 017	-2 340	1 948	-206	-667
Wholesale and retail trade, repair of motor vehicles and motorcycles	-1 655	-4 671	3 388	2 841	-5 129	748
Transportation and storage, information and communication	3 302	3 251	5 376	2 950	601	2 986
Accommodation and food service activities.	1 120	1 733	-278	2 486	882	441
Financial and insurance activities.	16 962	10 019	10 859	26 096	1 896	1 456
Real estate activities, professional, scientific and technical activities, administrative and support service activities	12 735	4 174	-3 122	6 742	5 128	944
Real estate	-3	110	-297	1 768	1 441	1 059
Other services (b)	505	1 378	36	183	-156	-4
Memorandum item						
SPEs (c)	1 282	-713	-1 877	944	129	-702

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)

2021 March update

EUR millions

	Spanish investment abroad				Foreign investment in Spain			
	2019 p		2020 p		2019 p		2020 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	557 477	31 030	509 200	24 211	679 386	34 096	695 372	33 102
Europe	253 808	23 753	239 606	19 208	579 407	28 072	588 615	18 716
EU-27	126 912	5 904	126 101	5 623	472 195	25 580	464 047	8 784
Euro area.	112 833	5 648	112 791	5 352	451 894	25 580	443 117	8 783
Germany	21 564	-0	22 110	314	65 048	5	75 118	5
Austria	1 690	165	1 959	336	2 355	52	2 035	-
Belgium	4 558	296	4 782	343	15 221	0	16 891	0
Netherlands	984	741	-4 727	594	121 517	21 394	107 704	5 426
France	23 170	896	24 257	882	69 563	1	70 265	1
Ireland	13 585	1	13 987	1	11 296	-1	11 644	-1
Italy.	11 745	11	11 979	11	38 406	0	35 880	0
Luxembourg	10 408	3 552	11 401	2 889	104 850	2 918	98 810	2 150
Portugal.	22 351	2	24 065	-0	16 273	1 210	16 915	1 201
Malta	906	-	842	-	1 136	0	1 305	0
Denmark	133	-21	426	-33	4 698	0	4 613	0
Sweden	1 262	0	2 337	0	12 424	-	13 005	-
Rest of Europe	126 896	17 849	113 505	13 585	107 212	2 492	124 568	9 932
United Kingdom	102 586	13 621	95 011	12 705	78 487	1 305	84 838	1 132
Russia	733	-	780	-	3 273	-	3 360	-
Switzerland	10 955	4 228	7 296	880	18 563	1 192	30 095	8 805
North America	100 491	1 817	94 521	463	31 508	4 418	30 780	3 745
United States	89 681	1 807	83 731	455	29 615	4 418	29 274	3 745
Central and South America	178 708	4 764	148 024	3 918	35 886	1 641	44 231	10 954
Argentina	15 422	466	11 377	260	-622	199	-679	202
Brazil.	58 858	978	38 564	699	4 525	-113	4 148	64
Chile	19 279	4	18 749	4	137	-	135	-
Mexico	41 269	1 062	38 946	858	7 894	547	17 201	9 703
Africa	5 888	636	6 637	568	659	-87	430	-344
Morocco	2 496	1	2 555	1	-36	-	-55	-
Asia	16 843	61	18 027	55	24 367	52	23 691	31
China	3 018	-	4 307	-	2 594	-	2 597	-
India	2 455	59	2 020	53	139	-	152	-
Japan	447	-	433	-	6 487	-	6 558	-
NICs.	3 928	2	3 891	2	6 621	-	6 231	-
Hong Kong	1 633	-	1 586	-	1 831	-	1 943	-
Oceania and polar regions	1 840	-0	2 398	-0	727	-	744	-
OECD	419 173	27 427	396 695	21 212	614 652	33 036	632 986	32 162
ODA recipients (e).	194 569	4 511	164 575	3 587	34 332	1 284	42 614	10 346

- : Nil.

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

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

c. The difference between the amount assigned to the world total and the sum of the amounts for all the geographical areas is due to data without a geographical assignment and data from international institutions other than European Union.

d. SPEs: Special Purpose Entities. These entities essentially correspond to foreign-equity holding companies (ETVEs in their Spanish initials) and other holding companies whose main purpose is to channel direct investment.

e. The Development Assistance Committee (DAC) List of ODA Recipients shows all countries and territories eligible to receive official development assistance (ODA). These consist of all low and middle income countries based on gross national income (GNI) per capita as published by the World Bank, with the exception of G8 members, EU members, and countries with a firm date for entry into the EU. The list also includes all of the Least Developed Countries (LDCs) as defined by the United Nations.

<http://www.oecd.org/dac/financing-sustainable-development/development-finance-standards/daclist.htm>

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION
E) Direct investment according to directional principle

17.45 Direct investment. Transactions.
Breakdown by geographical and economic areas (a)(b)(c)

2021 March update

EUR millions

	Spanish investment abroad				Foreign investment in Spain			
	2019 p		2020 p		2019 p		2020 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	17 572	-713	18 755	-1 877	7 606	129	7 817	-702
Europe	2 836	-1 263	8 646	-532	9 472	628	-2 638	-9 323
EU-27	11 746	143	6 932	-259	12 764	283	-18 075	-16 763
Euro area.	13 559	161	4 639	-287	11 572	283	-18 113	-16 763
Germany	-238	-0	1 635	314	1 470	3	1 920	0
Austria	100	-28	462	168	59	-7	-233	-
Belgium	817	56	354	47	1 170	0	1 532	-
Netherlands	6 505	-45	-4 645	-136	3 601	-190	-13 684	-15 975
France	2 598	-82	2 213	-14	-1 714	1	1 036	-
Ireland	4 088	-	367	-	70	1	252	0
Italy.	-553	0	933	-0	1 272	0	-3 587	-
Luxembourg	-61	561	861	-663	2 639	-31	-5 138	-780
Portugal.	1 700	2	2 330	-	3 023	504	-634	-8
Malta	-54	-	-51	-	47	0	166	-
Denmark	-1 042	-14	293	-12	-108	0	-139	-
Sweden	179	0	976	-	613	-	306	-
Rest of Europe	-8 910	-1 406	1 714	-273	-3 292	344	15 437	7 440
United Kingdom	-9 535	-1 234	1 925	-137	-3 202	270	4 497	-173
Russia	-2 214	-	200	-	98	-	41	-
Switzerland	434	-143	-118	-136	-42	74	11 164	7 613
North America	2 515	120	3 898	-1 262	334	-345	-1 052	-673
United States	2 183	122	3 042	-1 261	238	-345	-666	-673
Central and South America	10 200	394	2 424	-89	-2 122	-127	9 159	9 308
Argentina	858	117	343	-38	17	5	-64	4
Brazil.	1 928	287	-1 909	-28	322	-124	386	173
Chile	1 668	0	-306	0	63	-	-6	-
Mexico	3 249	0	3 870	-45	-235	-2	9 726	9 156
Africa	460	27	976	0	-40	-1	52	6
Morocco	420	-0	87	0	-31	-	-19	-
Asia	1 084	9	2 187	6	-421	-24	2 155	-21
China	124	-	1 578	-	95	-	-3	-
India	348	-	-339	-	37	-	11	-
Japan	35	-	2	-	257	-	187	-
NICs.	286	2	264	-	467	-	111	-
Hong Kong	156	-	159	-	92	-	82	-
Oceania and polar regions	555	-0	535	-	116	-	16	-
OECD	12 413	-1 265	17 316	-1 876	9 387	279	6 574	-840
ODA recipients (e).	11 877	310	5 503	-154	-1 536	-135	9 764	9 320

- : Nil.

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

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

c. The difference between the amount assigned to the world total and the sum of the amounts for all the geographical areas is due to data without a geographical assignment and data from international institutions other than European Union.

d. SPEs: Special Purpose Entities. These entities essentially correspond to foreign-equity holding companies (ETVEs in their Spanish initials) and other holding companies whose main purpose is to channel direct investment.

e. The Development Assistance Committee (DAC) List of ODA Recipients shows all countries and territories eligible to receive official development assistance (ODA). These consist of all low and middle income countries based on gross national income (GNI) per capita as published by the World Bank, with the exception of G8 members, EU members, and countries with a firm date for entry into the EU. The list also includes all of the Least Developed Countries (LDCs) as defined by the United Nations.

<http://www.oecd.org/dac/financing-sustainable-development/development-finance-standards/dacelist.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, Colombia, 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 1=2+3	Energy 2	Non-energy 3	Total 4=5+6	Energy 5	Non-energy 6	Total 7=4-1	Energy 8=5-2	Non-energy 9=6-3
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	322 437	44 498	277 939	290 893	16 886	274 006	-31 544	-27 611	-3 933
20	P 274 598	26 989	247 608	261 175	10 526	250 650	-13 422	-16 463	3 041
20 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
21 Jan	P 22 267	2 556	19 711	20 498	952	19 546	-1 769	-1 604	-165
Feb	P 24 624	2 674	21 950	23 542	915	22 627	-1 082	-1 759	677
Mar	P 28 680	3 144	25 536	28 268	1 253	27 015	-412	-1 891	1 479
Apr	P 27 138	2 980	24 159	25 841	1 227	24 614	-1 297	-1 753	456
May	P 27 062	3 399	23 663	27 202	1 272	25 930	140	-2 127	2 267

18. CUSTOMS STATISTICS

A) Imports/arrivals

18.2 By product

Ministerio de Hacienda y Administraciones Públicas

EUR millions

	Total 1=2+5	Energy			Non-energy products												
		Total 2=3+4	Interme- diate 3	Consu- mer 4	Total 5=6+9+14	Intermediate goods 6=7+8			Consumer goods 9=10to12					Capital goods 13			
						Total 7	Agricul- tural 8	Indus- trial 9	Total 10	Food 11	Non- durables 12	Durables 13		Total 14	Ma- chinery 15	Trans- port 16	
												Total 13	of which passeng. cars 13				
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	322 437	44 498	43 999	499	277 939	158 782	6 871	151 911	90 797	22 690	34 736	33 372	18 432	28 360	19 326	4 324	
20	P 274 598	26 989	26 724	265	247 608	145 578	6 289	139 288	76 367	20 905	29 236	26 227	12 119	25 663	18 022	3 052	
20 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	
21 Jan	P 22 267	2 556	2 532	25	19 711	11 687	513	11 174	6 007	1 533	2 249	2 225	1 047	2 016	1 468	196	
Feb	P 24 624	2 674	2 597	77	21 950	13 256	508	12 748	6 445	1 617	2 456	2 373	1 198	2 248	1 598	243	
Mar	P 28 680	3 144	3 114	30	25 536	14 917	622	14 295	7 911	2 043	3 028	2 839	1 440	2 708	1 892	351	
Apr	P 27 138	2 980	2 921	59	24 159	14 471	619	13 853	7 269	1 872	2 856	2 541	1 190	2 418	1 673	291	
May	P 27 062	3 399	3 341	58	23 663	14 341	574	13 767	7 079	1 884	2 714	2 481	1 084	2 243	1 594	223	

18. CUSTOMS STATISTICS
A) Imports/arrivals

18.3 Geographical breakdown

Ministerio de Hacienda y Administraciones Públicas

EUR millions

	World total	European Union (EU 27)						OECD							Other American countries	China	Newly industrialised countries
		Total	Euro area			Other EU 27	Total	Of which:				OPEC					
			Germany	France	Italy			United Kingdom	United States	Japan							
											Total						
1	2=3+7	3	4	5	6	7	8	9	10	11	12	13	14	15			
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	322 437	162 095	137 906	39 865	33 519	20 725	24 189	215 752	11 711	15 436	4 359	23 604	9 408	29 143	5 271		
20	P 274 598	142 291	120 418	34 148	28 522	17 803	21 873	186 316	9 366	14 052	2 909	12 339	8 459	29 333	4 258		
20 Feb	P 26 109	13 731	11 551	3 499	2 915	1 626	2 180	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	1 906	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	1 200	10 631	526	954	200	721	686	2 180	368		
May	P 17 390	8 633	7 308	2 059	1 521	1 189	1 325	11 394	551	978	191	597	654	2 626	284		
Jun	P 21 158	11 344	9 584	2 811	2 261	1 338	1 759	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	1 737	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	1 400	12 363	695	778	167	884	809	2 353	300		
Sep	P 24 740	13 017	11 029	3 045	2 737	1 639	1 988	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	2 102	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	2 307	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	1 987	16 616	931	1 035	254	973	563	2 534	402		
21 Jan	P 22 267	11 437	9 571	2 676	2 149	1 455	1 866	14 537	303	966	210	1 243	547	2 543	342		
Feb	P 24 624	13 284	11 106	3 021	2 847	1 657	2 179	17 081	627	1 246	221	1 021	589	2 521	393		
Mar	P 28 680	15 053	12 786	3 607	2 984	2 004	2 267	19 573	724	1 289	273	1 519	831	2 741	436		
Apr	P 27 138	14 168	11 960	3 295	2 834	1 869	2 208	18 345	640	1 171	255	1 305	881	2 393	412		
May	P 27 062	13 835	11 679	3 273	2 650	1 872	2 156	18 291	717	1 324	283	1 626	869	2 419	491		

18. CUSTOMS STATISTICS
B) Exports/dispatches

18.4 By product

Ministerio de Hacienda y Administraciones Públicas

EUR millions

	Total	Energy			Non-energy products											
		Total	Interme- diate	Consu- mer	Total	Intermediate goods			Consumer goods				Capital goods			
						Total	Agricul- tural	Indus- trial	Total	Food	Non- durables	Durables		Total	Ma- chinery	Trans- port
												Total	of which passeng. cars			
1=2+5	2=3+4	3	4	5=6+9+14	6=7+8	7	8	9=10+12	10	11	12	13	14	15	16	
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	290 893	16 886	14 145	2 741	274 006	140 391	2 084	138 307	108 000	41 731	28 436	37 834	30 662	25 615	14 278	9 233
20	P 261 175	10 526	9 108	1 418	250 650	125 272	2 022	123 251	102 456	43 520	24 460	34 476	27 560	22 922	13 527	6 670
20 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
21 Jan	P 20 498	952	836	116	19 546	9 808	144	9 664	8 050	3 599	1 841	2 609	2 099	1 688	1 014	527
Feb	P 23 542	915	741	174	22 627	11 576	184	11 391	9 019	3 829	2 037	3 153	2 534	2 032	1 163	698
Mar	P 28 268	1 253	1 005	249	27 015	13 774	254	13 520	10 750	4 539	2 754	3 457	2 733	2 491	1 396	900
Apr	P 25 841	1 227	1 027	200	24 614	12 619	199	12 421	9 751	4 077	2 467	3 206	2 524	2 244	1 280	790
May	P 27 202	1 272	1 084	188	25 930	13 320	191	13 129	10 504	4 091	2 641	3 772	3 072	2 106	1 314	617

18. CUSTOMS STATISTICS
A) Exports/dispatches

18.5 Geographical breakdown

Ministerio de Hacienda y Administraciones Públicas

EUR millions

	World total	European Union (EU 27)						OECD						Other American countries	China	Newly industrialised countries
		Total	Euro area			Other EU 27	Total	Of which:			OPEC					
			Total	Of which:				United Kingdom	United States	Japan						
				Germany	France							Italy				
1	2=3+7	3	4	5	6	7	8	9	10	11	12	13	14	15		
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	290 893	172 033	150 359	31 231	44 146	23 436	21 675	226 961	19 890	13 716	2 729	9 574	8 822	6 800	4 629	
20	P 261 175	157 934	138 829	29 567	42 177	20 472	19 105	207 366	17 014	12 196	2 518	7 451	6 765	8 169	3 574	
20 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	
21 Jan	P 20 498	12 961	11 350	2 520	3 386	1 695	1 611	16 421	1 197	816	188	513	485	662	280	
Feb	P 23 542	14 084	12 346	2 682	3 673	2 026	1 738	18 657	1 540	1 102	207	670	606	774	314	
Mar	P 28 268	17 231	15 175	3 112	4 436	2 363	2 055	22 631	1 706	1 417	240	791	685	827	348	
Apr	P 25 841	16 152	14 350	2 753	4 293	2 174	1 802	20 625	1 396	1 175	233	659	611	908	409	
May	P 27 202	16 673	14 735	2 738	4 223	2 322	1 937	22 130	1 931	1 183	266	671	688	733	365	

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	
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
20	107.4	127.4	122.7	129.5	93.9	102.1	98.3	102.8	102.4	106.9
19 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	124.0	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
21 Jan	107.3	129.8	123.4	132.6	92.9	101.4	105.7	100.6	100.5	105.2
Feb	111.1	129.6	125.6	131.5	95.4	106.7	112.4	105.6	105.2	121.9
Mar	113.3	130.3	128.0	131.6	97.0	109.6	119.9	107.6	107.0	126.8
Apr	115.8	129.9	127.2	131.3	99.5	113.1	124.5	111.0	110.4	131.8
May	115.4	129.4	125.5	131.3	93.1	113.5	128.5	110.5	110.6	109.4

18. CUSTOMS STATISTICS
C) Unit value indices

18.7 Exports/dispatches

Ministerio de Economía y Competitividad

Base 2005 = 100

	Total	Consumer goods			Capital goods	Intermediate goods				
		Total	Food	Non-food		Total	Energy	Non-energy		
								Total	Industrial	Agricultural
1	2	3	4	5	6	7	8	9	10	
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
20	112.1	132.5	136.7	132.1	88.6	104.7	107.1	104.6	104.8	98.7
19 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
21 Jan	114.0	133.5	135.4	135.0	93.3	106.8	109.0	106.6	107.0	103.5
Feb	114.6	133.5	135.8	134.6	93.4	107.8	137.3	106.3	106.5	100.9
Mar	117.0	137.5	144.3	135.5	93.1	109.7	145.4	107.8	108.1	99.2
Apr	118.0	136.6	145.8	133.0	89.9	112.8	147.3	110.7	111.1	97.3
May	119.5	138.3	147.3	135.3	94.7	113.5	144.3	111.5	111.8	102.1

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

19. INTEREST RATES
A) Legal interest rates

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

		Mortgage market: official reference rates										Percentages				
		Euribor (b)					Interest Rate based on the Euro short-term rate (€STR)					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	Other mortgage market reference rates (d)
		One week	One month	Three months	Six months	One year	One week	One month	Three months	Six months	One year					
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
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	Jul	...	...	...	...	-0.279	...	...	...	...	...	1.745	1.640	-0.363	-0.070	-0.279
	Aug	...	...	...	...	-0.359	...	...	...	...	...	1.743	1.580	-0.380	-0.077	-0.359
	Sep	...	...	...	...	-0.415	...	...	...	...	...	1.700	1.610	-0.418	-0.133	-0.415
	Oct	...	...	...	...	-0.466	...	...	...	...	...	1.663	1.610	-0.459	-0.232	-0.466
	Nov	...	...	...	...	-0.481	...	...	...	...	...	1.661	1.580	-0.460	-0.302	-0.481
	Dec	...	...	...	...	-0.497	...	...	...	...	...	1.563	1.540	-0.469	-0.356	-0.497
21	Jan	-0.568	-0.562	-0.547	-0.529	-0.505	...	...	...	...	...	1.558	1.520	-0.449	-0.382	-0.505
	Feb	-0.566	-0.553	-0.541	-0.521	-0.501	...	...	...	...	...	1.565	1.500	-0.376	-0.397	-0.501
	Mar	-0.565	-0.553	-0.539	-0.516	-0.487	...	...	...	...	...	1.571	1.490	-0.332	-0.399	-0.487
	Apr	-0.564	-0.555	-0.538	-0.516	-0.484	...	...	...	...	...	1.480	1.440	-0.306	-0.383	-0.484
	May	-0.565	-0.558	-0.540	-0.513	-0.481	-0.565	-0.565	-0.565	-0.563	-0.556	1.507	1.480	-0.245	-0.350	-0.481
	Jun	-0.567	-0.555	-0.543	-0.515	-0.484	-0.565	-0.564	-0.565	-0.564	-0.558	1.527	1.430	-0.265	-0.332	-0.484
	Jul	-0.566	-0.556	-0.545	-0.516	-0.491	-0.566	-0.566	-0.565	-0.564	-0.559	...	...	-0.317	-0.326	-0.491

(a) Official mortgage market reference rates (Order EHA/2899/2011 and BE Circular 5/2012) are official as of their publication in the Spanish Official State Gazette (BOE from its initials in Spanish). Until then, they are treated as provisional data, and as such they are reported in this table for information purposes only.

(b) In order to coincide with the data published in the BOE, the columns of this table that contain series for the new Euribor maturities (one week, one month, three months, six months), included by Order ETD/699/2020, show observations from January 2021. The complete statistical series, with prior data, are available in Table 9.1 of the publication Economic Indicators and in Table 1.15 of the Statistical Bulletin.

(c) This rate matches that compiled and published by the ECB with a lag of one month for the purposes of its use as a mortgage market reference rate. As laid down in Annex 8 of Banco de España Circular 5/2012, this index will not be corrected should the European Central Bank subsequently change the rate published.

(d) 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

		Legally established rates				Indices or reference rates for the calculation of the market value in the offsetting of mortgage loan interest rate risk (f)										
		Legal interest rate	Judgement debt rate	Tax debt rate	Default interest rate on rate on business transaction Law 3/04 (g)	Interest Rate Swap (IRS)										
						one year (h)	two years	three years	four years	five years	seven years	ten years	fifteen years	twenty years	thirty years	
		16	17	18	19	20	21	22	23	24	25	26	27	28	29	
18	M	3.00	5.00	3.750	8.00	-0.301	-0.139	0.025	0.195	0.354	0.633	0.964	1.309	1.463	1.521	
19	M	3.00	5.00	3.750	8.00	-0.394	-0.311	-0.268	-0.207	-0.137	0.021	0.263	0.564	0.713	0.773	
20	M	3.00	5.00	3.750	8.00	-0.460	-0.405	-0.402	-0.384	-0.345	-0.269	-0.141	0.047	0.125	0.093	
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	
	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	
	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	
	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	
	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	
	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	
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	
	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	
	Mar	3.00	5.00	3.750	8.00	-0.544	-0.494	-0.455	-0.399	-0.332	-0.186	0.026	0.286	0.404	0.422	
	Apr	3.00	5.00	3.750	8.00	-0.546	-0.494	-0.446	-0.380	-0.306	-0.149	0.074	0.342	0.463	0.479	
	May	3.00	5.00	3.750	8.00	-0.537	-0.470	-0.405	-0.327	-0.245	-0.079	0.147	0.412	0.530	0.542	
	Jun	3.00	5.00	3.750	8.00	-0.535	-0.467	-0.408	-0.339	-0.265	-0.111	0.104	0.365	0.479	0.484	
	Jul	3.00	5.00	3.750	8.00	-0.537	-0.472	-0.425	-0.373	-0.317	-0.191	0.001	0.251	0.359	0.350	

(f) 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.

(g) 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.

(h) This rate, along with that in column 11, is used for calculating the spread to be applied in the event of early loan repayments.

19. INTEREST RATES
A) Legal interest rates

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

	Date of publication Spanish Official State Gazette (BOE)			
	Interest rates cols. 1 to 10 and 13 and 15	Interest rates cols. 11 and 12	Interest rates col. 14	Interest rates cols. 20 to 29
	30	31	32	33
20 Jul	4-08-20	20-08-20	4-08-20	21-08-20
Aug	2-09-20	18-09-20	2-09-20	4-09-20
Sep	2-10-20	20-10-20	2-10-20	6-10-20
Oct	4-11-20	19-11-20	4-11-20	5-11-20
Nov	2-12-20	18-12-20	2-12-20	4-12-20
Dec	5-01-21	20-01-21	5-01-21	9-01-21
21 Jan	2-02-21	18-02-21	2-02-21	10-02-21
Feb	2-03-21	18-03-21	2-03-21	9-03-21
Mar	6-04-21	20-04-21	6-04-21	15-04-21
Apr	5-05-21	20-05-21	5-05-21	6-05-21
May	2-06-21	18-06-21	3-06-21	5-06-21
Jun	2-07-21	20-07-21	3-07-21	12-07-21
Jul	3-08-21	...	4-08-21	4-08-21

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)		
	Quarterly average rate	Rates at issue			Banks	Savings banks	Consumer credit		Savings banks' borrowing rate (CECA indicator)	Maturity up to 4 years	Maturity 4-7 years	Maturity 7-10 years
		Mortgage certifi- cat	Domestic gov't. bonds 3-6 years				Banks	Savings banks				
	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 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	...	0.057	-0.420	-0.398	...	...	...	...	...	-	-0.331	-0.022
Mar	0.500	0.045	-0.414	-0.400	...	...	...	...	...	-	-0.331	-0.022
Apr	...	0.049	-0.412	-0.383	...	...	...	...	...	-0.317	-0.200	0.281
May	...	0.032	-0.383	-0.350	...	...	...	...	...	-0.317	-0.200	0.281
Jun	0.500	0.076	-0.371	-0.332	...	...	...	...	...	-0.317	-0.200	0.281
Jul	...	...	...	...	...	...	...	...	...	-0.352	-0.198	0.478

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

19.3 Interest rates (NDER) on new business. Loans to households and non-financial corporations. Credit institutions and credit financial intermediaries.
Percentages

		Households and NPISHs										Non-financial corporations (a)		
		House purchase (a)			Consumer (a)				Other lending (a)			New business	Rene-gotiated	Other operations
		New business	Rene-gotiated	Other operations	Extended credit card debt	Loans (a)			New business	Rene-gotiated	Other operations			
						New bussines	New bussines	Rene-gotiated				Other Operations		
1	2	3	4	5	6	7	8	9	10	11	12	13		
10	R	2.60	...	...	19.32	6.92	...	...	5.16	...	...	2.98	...	...
11		3.58	...	...	20.45	8.57	...	...	5.94	...	...	3.81	...	...
12		2.81	...	...	20.90	7.76	...	...	5.81	...	...	3.35	...	...
13		2.99	...	...	20.68	8.90	...	...	5.58	...	...	3.34	...	...
14		2.56	2.62	2.54	21.17	7.74	3.87	8.07	4.64	5.68	4.58	2.57	1.86	2.61
15		1.98	1.91	1.99	21.13	7.56	4.79	7.61	3.77	3.80	3.77	2.37	3.33	2.28
16		1.91	1.81	1.92	20.84	7.12	6.00	7.13	3.62	3.86	3.61	2.00	2.63	1.96
17		1.83	1.69	1.84	20.80	7.24	5.99	7.26	3.36	4.11	3.32	1.83	2.34	1.82
18		1.99	1.80	2.00	19.98	6.92	5.12	6.95	3.27	3.80	3.24	1.70	2.32	1.67
19		1.69	1.55	1.69	19.67	6.66	8.43	6.64	3.04	3.07	3.04	1.43	1.69	1.42
20		1.75	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		1.56	1.60	1.56	18.02	6.43	7.76	6.40	3.69	4.19	3.67	1.59	1.79	1.57
Jan		1.53	1.68	1.53	17.85	6.35	6.92	6.33	3.31	3.38	3.31	1.50	1.61	1.49
Feb		1.54	1.76	1.53	17.91	6.54	6.62	6.54	3.00	2.97	3.01	1.51	1.78	1.47
Mar		1.52	1.42	1.53	17.93	6.68	6.59	6.68	3.13	2.75	3.19	1.75	1.99	1.71
Apr		1.50	1.49	1.50	17.85	6.68	6.68	6.68	3.11	2.61	3.17	1.58	2.00	1.50
May		1.46	1.57	1.46	17.86	6.61	5.95	6.62	2.90	2.94	2.90	1.54	2.66	1.32
Jun	P													

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 proprietors	
																	Total	Up to 1 year
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17		
10	R	4.72	2.60	2.52	2.94	7.07	2.87	19.32	6.92	5.06	8.07	8.97	5.16	4.92	5.42	7.46	5.48	5.34
11		5.28	3.58	3.47	3.97	8.99	4.85	20.45	8.57	6.87	10.13	9.38	5.94	5.61	6.33	8.22	6.38	6.17
12		4.92	2.81	2.66	3.05	5.82	4.86	20.90	7.76	5.72	9.39	9.16	5.81	5.78	5.19	7.70	6.29	6.24
13		4.85	2.99	2.84	3.13	5.85	4.62	20.68	8.90	6.38	9.84	9.54	5.58	5.13	6.63	7.95	6.45	6.17
14		4.77	2.56	2.40	2.69	6.64	4.36	21.17	7.74	5.12	9.38	8.13	4.64	4.36	5.07	6.25	5.42	5.26
15		3.93	1.98	1.78	2.08	5.37	2.75	21.13	7.56	4.39	9.14	8.24	3.77	3.40	4.48	5.37	4.54	4.22
16		3.47	1.91	1.59	1.87	3.83	2.20	20.84	7.12	3.27	8.45	8.04	3.62	3.07	4.74	4.39	4.04	3.72
17		3.39	1.83	1.59	1.58	3.71	2.33	20.80	7.24	3.33	8.49	7.89	3.36	2.80	4.21	4.17	3.44	2.85
18		3.12	1.99	1.67	1.72	3.49	2.35	19.98	6.92	2.79	7.98	7.60	3.27	2.48	4.68	4.25	3.31	2.54
19		2.90	1.69	1.56	1.51	3.60	1.75	19.67	6.66	2.92	7.72	7.25	3.04	2.52	4.07	3.45	3.19	2.54
20		2.71	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		2.40	1.56	1.44	1.36	3.93	1.57	18.02	6.43	3.31	7.01	6.97	3.69	3.48	4.03	3.80	3.38	3.04
Jan		2.47	1.53	1.34	1.37	3.82	1.56	17.85	6.35	3.22	6.94	6.93	3.31	2.82	3.93	3.53	3.13	2.47
Feb		2.31	1.54	1.43	1.37	3.71	1.53	17.91	6.54	3.26	7.00	6.83	3.00	2.32	3.78	3.20	2.73	2.00
Mar		2.30	1.52	1.40	1.43	3.81	1.48	17.93	6.68	3.54	7.07	6.99	3.13	2.95	3.38	3.15	3.10	2.78
Apr		2.28	1.50	1.45	1.38	3.67	1.43	17.85	6.68	3.14	7.17	7.02	3.11	2.76	3.61	3.15	3.10	2.51
May		2.25	1.46	1.43	1.33	3.44	1.41	17.86	6.61	3.26	7.16	6.96	2.90	2.44	3.76	2.99	2.87	2.22
Jun	P																	

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 (NEDR) 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
10	R	3.42	16.33	3.96	3.88	5.58	5.06	3.60	3.41	4.87	5.25	2.58	2.57	2.41	2.95
11		4.15	16.85	5.17	5.10	6.60	7.20	4.53	4.44	5.51	5.79	3.36	3.36	3.07	4.26
12		3.52	17.41	5.22	5.20	5.83	4.78	3.99	3.90	5.32	4.05	2.72	2.61	4.59	3.08
13		3.38	16.51	5.12	5.08	5.69	6.74	3.88	3.83	4.33	4.96	2.73	2.69	2.74	3.86
14		3.14	16.36	4.18	4.18	4.12	4.32	2.79	2.78	2.78	3.12	1.99	1.99	1.54	2.35
15		2.34	17.11	3.26	3.26	3.29	3.19	2.05	2.04	2.04	2.22	1.96	1.97	1.79	1.95
16		1.66	18.42	2.64	2.61	2.97	2.75	1.79	1.77	1.88	1.86	1.60	1.56	1.61	1.85
17		1.55	18.66	2.33	2.29	2.87	2.69	1.68	1.63	1.72	2.00	1.51	1.56	1.30	1.36
18		1.74	18.10	2.05	2.00	2.79	2.10	1.50	1.46	1.51	1.81	1.53	1.69	0.91	1.64
19		1.56	16.01	1.87	1.81	2.93	2.62	1.40	1.36	1.55	1.61	1.23	1.15	1.86	1.31
20	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	1.44	16.65	2.17	2.14	2.62	2.78	1.54	1.48	1.79	1.94	1.12	1.07	1.66	1.17
	Feb	1.58	16.51	1.91	1.82	2.83	3.10	1.49	1.40	1.68	1.85	1.12	1.06	1.49	1.15
	Mar	1.53	16.39	1.85	1.73	2.71	2.51	1.45	1.34	1.55	1.75	1.26	1.23	1.26	1.52
	Apr	1.55	16.49	2.12	2.07	2.65	2.35	1.57	1.45	1.67	1.93	1.44	1.41	1.22	1.80
	May	1.56	16.37	1.80	1.69	2.51	2.55	1.51	1.38	1.58	1.95	1.38	1.33	1.54	1.58
	Jun	P 1.56	16.36	1.80	1.68	2.57	2.68	1.81	1.31	1.74	2.76	1.31	1.22	1.61	1.65

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

a. NEDR: narrowly defined effective rate, which is the same as the APRC without including commissions.

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

c. Credit card debt for cardholders that have requested deferred payment with usually interest rates over 0%.

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

19.6 Interest rates APRC on new business. Loans to households and non-financial corporations. Credit institution and credit financial intermediaries (a)(b)
Percentages

		APRC						
		Households and NPISHs			Non-financial corporations			
		House purchase	Consumer (c)	Other lending	Other lending up to EUR 250.000	Other lending over 250.000 EUR and up to 1 million	Other lending over EUR 1 million	
		1	2	3	4	5	6	
10	R		2.66	7.47	5.64	4.55	3.89	2.71
11			3.66	9.11	6.29	5.57	4.79	3.53
12			2.93	8.31	6.23	5.67	4.27	3.00
13			3.16	9.52	5.92	5.54	4.03	2.83
14			2.64	9.10	4.93	4.52	2.91	2.10
15			2.31	8.45	4.19	3.59	2.20	2.07
16			2.18	8.05	4.27	3.28	1.91	1.63
17			2.05	8.27	4.01	2.93	1.80	1.56
18			2.24	8.31	3.72	2.67	1.70	1.59
19			1.93	7.91	3.47	2.58	1.55	1.26
20	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		1.74	7.52	4.32	3.48	1.78	1.16
	Feb		1.69	7.54	3.80	2.65	1.62	1.18
	Mar		1.73	7.52	3.36	2.51	1.56	1.34
	Apr		1.64	7.65	3.79	3.19	1.74	1.54
	May		1.63	7.60	3.57	2.42	1.64	1.43
	Jun	P	1.59	7.59	3.28	2.46	1.90	1.41

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

a. APRC: annual percentage rate of charge.

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

	Households and NPISHs						Non-financial corporations						Households and NPISHs and non-financial corporations. Repo
	Over-night (b)	With agreed maturity				Repo	Over-night (b)	With agreed maturity				Repo	
		Weighted average rate	Up to 1 year	Over 1 and up to 2 years	Over 2 years			Weighted average rate	Up to 1 year	Over 1 and up to 2 years	Over 2 years		
1	2	3	4	5	6	7	8	9	10	11	12	13	
10	0.27	2.74	2.68	3.08	2.80	1.21	0.68	1.98	1.94	3.32	2.72	0.79	0.84
11	0.28	2.79	2.73	3.11	2.64	0.86	0.61	2.13	2.10	3.09	2.41	1.00	0.99
12	0.21	2.83	2.97	2.69	1.96	1.39	0.37	2.08	2.05	3.00	2.24	1.32	1.32
13	0.22	1.50	1.23	1.62	1.85	0.49	0.35	1.30	1.27	1.66	1.37	0.75	0.73
14	0.17	0.66	0.59	0.75	0.83	0.42	0.31	0.51	0.50	0.58	0.50	0.46	0.46
15	0.12	0.39	0.35	0.48	0.24	0.42	0.24	0.31	0.29	0.38	0.66	0.12	0.15
16	0.06	0.11	0.10	0.13	0.07	0.15	0.15	0.13	0.11	0.14	0.48	0.05	0.06
17	0.04	0.08	0.07	0.10	0.08	0.02	0.10	0.16	0.17	0.05	0.33	-0.01	-0.02
18	0.03	0.05	0.05	0.06	0.17	-0.15	0.08	0.37	0.39	0.03	0.74	-0.24	-0.24
19	0.03	0.04	0.02	0.07	0.18	0.11	0.07	0.38	0.36	0.47	0.92	-0.11	-0.11
20 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	0.01	0.04	0.01	0.13	0.12	...	0.00	-0.29	-0.34	0.03	4.64	...	-0.49
Feb	0.01	0.04	0.01	0.33	0.12	...	0.00	-0.30	-0.31	0.06	0.17	...	-0.48
Mar	0.02	0.05	0.01	0.36	0.10	...	0.03	-0.30	-0.31	0.53	0.46	...	...
Apr	0.02	0.05	0.01	0.38	0.13	...	0.03	-0.22	-0.23	0.06	0.19	...	...
May	0.02	0.06	0.01	0.45	0.13	...	0.03	-0.13	-0.13	0.37	0.03	...	...
Jun	P 0.02	0.06	0.01	0.46	0.13	...	0.03	0.22	0.20	1.16	0.90	...	...

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

	Weighted average rate	Lending for house purchase				Consumer credit and other loans				Memo item							
		Weighted average rate	Up to 1 year	Over 1 and up to 5	Over 5 years	Weighted average rate	Up to 1 year	Over 1 and up to 5	Over 5 years	Original maturity over 1 year				Original maturity over 2 years			
										Total	Of which: residual maturity		Total	Of which: residual maturity			
											Up to 1 year	Over 1 year and interest rate reset up to 12m		Up to 2	Over 2 years and interest rate reset up to 24m		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15			
10	3.38	2.74	3.97	5.09	2.72	5.36	7.52	7.13	4.45	...	...	...	...	...	...
11	3.73	3.12	4.91	5.81	3.11	5.73	8.24	7.71	4.75	...	...	...	...	...	...
12	3.33	2.61	4.94	6.15	2.59	5.78	9.46	8.34	4.41	...	...	...	...	...	...
13	2.92	2.11	3.97	5.85	2.10	5.80	9.38	8.87	4.29	...	...	...	...	...	...
14	2.81	1.89	4.93	6.15	1.87	6.10	9.69	9.21	4.51	2.78	5.29	2.81	2.42	5.71	2.53		
15	2.55	1.53	4.22	5.96	1.51	5.98	9.36	8.86	4.28	2.20	4.72	1.99	2.12	5.53	1.91		
16	2.46	1.29	2.60	5.27	1.29	6.17	9.07	9.26	4.39	2.12	4.48	1.66	2.00	5.06	1.67		
17	2.48	1.21	2.24	4.70	1.20	6.24	8.64	9.23	4.53	2.10	4.44	1.57	2.00	5.00	1.46		
18	2.54	1.22	2.00	4.13	1.21	6.26	8.51	8.78	4.65	2.15	4.57	1.52	2.09	5.00	1.44		
19	2.58	1.22	1.88	4.19	1.21	6.38	8.16	8.50	4.90	2.16	4.52	1.49	2.14	4.92	1.42		
20 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	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		
Feb	2.38	1.14	1.61	4.32	1.14	5.88	7.61	7.31	4.76	1.99	4.08	1.44	2.03	4.54	1.34		
Mar	2.37	1.14	1.37	4.27	1.14	5.81	7.36	7.28	4.73	1.98	3.86	1.29	2.02	4.43	1.19		
Apr	2.35	1.13	1.38	4.26	1.12	5.80	7.39	7.32	4.70	1.97	3.87	1.29	2.01	4.40	1.18		
May	2.34	1.12	1.57	4.32	1.12	5.78	7.35	7.45	4.65	1.96	3.87	1.28	2.00	4.39	1.18		
Jun	P 2.34	1.11	1.56	4.31	1.11	5.63	6.35	7.42	4.64	1.95	3.93	1.27	1.99	4.45	1.16		

Note: The terms refer to the original loan maturity period. For example, a 15-year loan at an annually revisable rate is classified under the term 'Over 5 years'.

a. NEDR: narrowly defined effective rate, which is the same as the APRC without including commissions.

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

19.9 Interest rates (NEDR) on outstanding amounts. Loans to non-financial corporations
Credit institutions and credit financial intermediaries (a)
Percentages

	Consumer credit and other loans				Memo Item					
	Weighted average rate 1	Up to 1 year 2	Over 1 and up to 5 3	Over 5 years 4	Original maturity over 1 year			Original maturity over 2 years		
					Total 5	Of which: residual maturity		Total 8	Of which: residual maturity	
						Up to 1 year 6	Over 1 year and interest rate reset up to 12m 7		Up to 2 9	Over 2 years and interest rate reset up to 24m 10
10	3.31	3.51	3.44	3.19	...	...	...	...	...	...
11	3.90	4.48	4.03	3.66	...	...	...	...	...	...
12	3.47	3.92	3.64	3.23	...	...	...	...	...	...
13	3.44	3.76	3.72	3.21	...	...	...	...	...	...
14	2.84	3.14	2.78	2.77	2.71	2.86	2.90	2.96	3.04	3.01
15	2.38	2.31	2.33	2.42	2.40	2.11	2.38	2.42	2.43	2.39
16	2.04	1.98	1.95	2.10	2.04	1.75	1.97	2.06	1.77	2.04
17	1.89	1.94	1.64	2.00	1.86	1.42	1.91	1.95	1.77	1.87
18	1.86	1.88	1.72	1.92	1.85	1.93	1.84	1.89	1.87	1.85
19	1.77	1.76	1.65	1.82	1.76	1.79	1.77	1.81	1.92	1.78
20										
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	1.72	1.65	1.72	1.73	1.74	1.41	1.70	1.76	1.51	1.73
Feb	1.73	1.69	1.75	1.74	1.75	1.43	1.72	1.77	1.52	1.75
Mar	1.70	1.56	1.73	1.73	1.73	1.38	1.71	1.76	1.51	1.73
Apr	1.72	1.63	1.71	1.75	1.74	1.40	1.71	1.76	1.57	1.72
May	1.72	1.65	1.65	1.78	1.74	1.40	1.69	1.77	1.55	1.71
Jun	P 1.69	1.55	1.62	1.77	1.71	1.35	1.70	1.74	1.51	1.72

Note: The terms refer to the original loan maturity period. For example, a 15-year loan at an annually revisable rate is classified under the term 'Over 5 years'.
a. NEDR: narrowly defined effective rate, which is the same as the APRC without including commissions.

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

19.10 Interest rates (NEDR) on outstanding amounts. Deposits from households and non-financial corporations.
Credit institutions and credit financial intermediaries (a)
Percentages

	Households and NPISHs					Non-financial corporations					Households and NPISHs and non-financial corporations. Repo 11
	Overnight (b) 1	With agreed maturity			Repo 5	Overnight (b) 6	With agreed maturity			Repo 10	
		Weighted average rate 2	Up to 2 years 3	Over 2 years 4			Weighted average rate 7	Up to 2 years 8	Over 2 years 9		
10	0.27	2.54	2.60	2.26	1.37	0.68	2.56	2.52	2.86	1.28	1.29
11	0.28	2.76	2.79	2.67	2.15	0.61	2.68	2.64	3.02	2.04	2.07
12	0.21	2.72	2.70	2.79	2.51	0.37	2.64	2.63	2.77	2.36	2.39
13	0.22	2.08	1.89	2.49	1.80	0.35	1.93	1.82	2.38	1.12	1.16
14	0.17	1.39	1.11	2.04	0.58	0.31	1.39	1.24	1.93	0.44	0.45
15	0.12	0.75	0.50	1.63	0.45	0.24	0.91	0.74	1.68	0.24	0.34
16	0.06	0.30	0.24	0.75	0.16	0.15	0.65	0.52	1.34	0.06	0.10
17	0.04	0.16	0.11	0.59	0.40	0.10	0.77	0.59	1.50	-0.01	0.00
18	0.03	0.12	0.07	0.53	0.13	0.08	0.63	0.44	1.53	-0.37	-0.36
19	0.03	0.12	0.05	0.65	0.26	0.07	0.99	0.67	2.20	-0.12	-0.09
20											
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	0.01	0.06	0.03	0.32	...	0.00	0.68	0.48	1.70	...	-0.39
Feb	0.01	0.05	0.03	0.26	...	0.00	0.63	0.42	1.70	...	-0.38
Mar	0.02	0.05	0.03	0.26	...	0.03	0.60	0.39	1.71	...	1.93
Apr	0.02	0.05	0.03	0.23	...	0.03	0.62	0.41	1.69	...	-0.38
May	0.02	0.05	0.03	0.20	...	0.03	0.61	0.42	1.62	...	-0.39
Jun	P 0.02	0.06	0.04	0.21	...	0.03	0.57	0.38	1.61	...	-0.46

a. NEDR: narrowly defined effective rate, which is the same as the APRC without including commissions.
b. For these deposits new business are the same as the outstanding amounts, and therefore these interest rates are the same as those in Table 19.7

19. INTEREST RATES

B) Interest rates applied by MFI to euro area residents

19.11 Volumes of new business.

Loans to households and NPISHs and non financial corporations. Credit institutions and credit financial intermediaries

EUR millions

	Households and NPISHs										Non-financial corporations (a)			
	House purchase (a)			Consumer (b)					Other lending (a)			New business (e)	Rene-gotiated	Other operations
	New business (c)	Rene-gotiated	Other operations	Extended credit card and 'revolving' card debt New business (d)	Loans(a)			New business (c)	Rene-gotiated	Other operations				
					New business (c)	Rene-gotiated	Other operations							
1	2	3=1-2	4	5	6	7=5-6	8	9	10=8-9	11	12	13=11-12		
10	R 69 479	...	...	8 657	23 116	...	...	30 762	...	...	365 060	...	...
11	37 502	...	...	8 775	15 142	...	...	21 616	...	...	527 492	...	...
12	32 276	...	...	8 343	12 811	...	...	18 231	...	...	484 814	...	...
13	21 853	...	...	8 488	13 891	...	...	15 503	...	...	392 645	...	...
14	27 007	...	...	8 850	16 330	...	...	17 269	...	...	356 637	...	...
15	35 721	9 241	26 480	9 049	19 747	575	19 173	20 240	1 298	18 942	392 631	30 897	361 734	
16	37 494	6 396	31 098	11 040	25 356	649	24 706	17 721	1 367	16 354	322 578	28 920	293 659	
17	38 863	2 357	36 506	13 290	29 389	268	29 121	19 367	802	18 565	338 995	16 903	322 092	
18	43 057	1 744	41 313	13 032	34 387	361	34 026	18 757	726	18 031	347 156	16 066	331 090	
19	43 589	1 318	42 272	13 620	36 237	435	35 802	17 804	737	17 067	348 383	21 786	326 597	
20	43 971	2 605	41 366	10 691	26 600	636	25 964	18 748	1 255	17 493	357 257	21 130	336 126	
20 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	3 374	122	3 252	10 367	1 793	33	1 759	897	43	854	20 042	1 609	18 433	
Feb	4 462	162	4 300	10 198	2 137	46	2 090	1 128	80	1 048	20 396	1 876	18 520	
Mar	5 729	207	5 522	10 068	2 523	58	2 464	1 781	153	1 628	27 455	2 845	24 611	
Apr	4 887	248	4 639	9 840	2 322	56	2 266	1 548	200	1 348	24 615	3 463	21 152	
May	5 454	158	5 296	9 883	2 511	30	2 481	1 422	143	1 280	22 657	3 701	18 957	
Jun	P 6 010	170	5 840	9 692	2 579	40	2 538	1 799	262	1 537	31 694	5 281	26 413	

a. Excluded bank overdraft, credit lines and extended credit card debt.

b. Excluded bank overdraft and credit lines.

c. These volumes are detailed in table 19.12 columns from 3 to 17.

d. For this instrument, the CBE 1/2010 considers 'new business' as the outstanding amounts at the end of the month. For this reason in this column the annual amount coincides with last month of the year. Regarding this instrument, while finalities are not available, it is estimated that are consumer fundamentally. In fact, consumer credit up to one year was included until June 2010.

e. These volumes are detailed in table 19.13 columns from 3 to 14.

19. INTEREST RATES

B) Interest rates applied by MFI to euro area residents

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					
		Total	Up to 1 year	Over 1 and up to 5 years	Over 5 and up to 10 years	Over 10 years	Extended credit card and 'revolving' card debt (b)	Loans Weighted average rate (c)	Up to 1 year (c)	Over 1 and up to 5 years	Over 5 years	Total	Up to 1 year	Over 1 and up to 5 years	Over 5 years	Of which: sole proprietors	
																Total	Up to 1 year
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	
10	R13 164	69 479	60 039	8 376	336	728	8 657	23 116	1 754	6 011	5 351	30 762	24 205	4 487	2 070	6 180	4 767
11	10 435	37 502	30 667	6 084	436	315	8 775	15 142	5 731	5 259	4 152	21 616	15 914	4 015	1 687	8 673	6 552
12	9 229	32 276	25 108	6 515	350	304	8 343	12 811	5 104	4 221	3 487	18 231	12 882	3 738	1 611	7 343	5 417
13	7 745	21 853	14 800	6 312	492	249	8 488	13 891	3 931	5 698	4 262	15 503	10 759	3 318	1 427	6 273	4 424
14	6 872	26 818	17 305	8 812	476	225	8 850	16 442	4 343	7 016	5 083	17 269	12 456	3 222	1 590	6 676	4 534
15	7 426	35 721	22 457	10 238	997	2 028	9 049	19 747	4 822	8 971	5 954	20 240	14 434	3 984	1 822	8 525	5 403
16	7 099	37 494	17 373	8 958	1 345	9 818	11 040	25 356	6 671	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
20 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	6 520	3 374	952	695	99	1 627	10 367	1 793	274	652	867	897	460	213	224	560	291
Feb	6 574	4 462	1 338	873	140	2 111	10 198	2 137	340	784	1 013	1 128	513	293	323	701	295
Mar	6 685	5 729	1 537	1 056	180	2 957	10 068	2 523	252	990	1 281	1 781	747	528	507	1 105	487
Apr	6 657	4 887	1 358	844	153	2 532	9 840	2 322	230	874	1 218	1 548	644	449	455	968	410
May	6 624	5 454	1 337	913	168	3 036	9 883	2 511	254	936	1 320	1 422	574	368	480	870	320
Jun	P 7 038	6 010	1 471	957	178	3 404	9 692	2 579	296	1 004	1 279	1 799	768	355	676	1 182	483

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

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

b. For these instruments, the CBE 1/2010 considers 'new business' as the outstanding amounts at the end of the month. For this reason in both columns the annual amount coincides with last month of the year. Regarding extended credit card, while finalities are not available, it is estimated that are consumer fundamentally. In fact, consumer credit up to one year was included until June 2010.

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

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

	Bank overdraft and revolving loans (a)(b)	Extended credit card (b)	Other loans up to EUR 250.000				Other loans between EUR 250.000 to EUR 1 million				Other loans over EUR 1 million			
			Total	Up to 1 year	Over 1 and up to 5 years	Over 5 years	Total	Up to 1 year	Over 1 and up to 5 years	Over 5 years	Total	Up to 1 year	Over 1 and up to 5 years	Over 5 years
			1	2	3	4	5	6	7	8	9	10	11	12	13	14
10	R143 822	70	91 914	87 091	3 398	1 425	25 743	22 713	2 106	925	247 403	227 229	12 137	8 036
11	127 506	66	136 363	130 912	3 857	1 594	37 707	34 696	2 031	980	353 423	324 556	15 428	13 439
12	119 702	62	114 377	109 925	2 933	1 519	31 577	28 983	1 629	965	338 860	313 235	13 312	12 313
13	94 674	64	106 134	100 529	4 700	905	28 291	25 235	2 373	683	258 220	238 128	14 269	5 823
14	75 064	69	112 336	105 407	5 857	1 072	34 048	29 668	3 172	1 208	210 253	195 758	9 630	4 866
15	81 125	72	128 707	121 826	5 218	1 664	36 763	31 908	3 371	1 485	227 160	205 050	12 174	9 937
16	81 825	98	133 583	123 701	6 889	2 992	36 346	28 962	4 480	2 905	152 649	129 461	13 426	9 762
17	80 298	104	143 354	131 395	8 071	3 888	40 582	31 415	5 077	4 090	155 059	120 808	16 947	17 305
18	67 936	115	136 991	127 034	7 423	2 534	38 222	29 882	5 250	3 090	171 943	135 226	19 100	17 617
19	61 016	182	134 569	125 020	7 438	2 111	39 286	31 347	5 085	2 854	174 528	133 774	18 493	22 261
20	52 997	215	122 517	99 225	21 539	1 753	50 532	29 369	18 683	2 480	184 208	128 010	30 922	25 276
20 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	53 147	197	8 065	7 625	345	96	2 051	1 730	178	143	9 926	7 904	615	1 407
Feb	53 884	203	8 559	7 844	561	154	2 427	1 851	334	241	9 410	6 773	1 098	1 539
Mar	54 432	206	10 289	8 959	743	588	3 597	2 340	617	640	13 569	10 694	1 329	1 546
Apr	53 808	209	10 479	9 075	686	718	3 313	2 133	555	625	10 823	7 617	1 565	1 641
May	52 615	222	9 673	8 380	776	516	3 284	2 132	614	538	9 701	7 395	1 222	1 084
Jun	P 53 694	230	10 379	9 109	530	740	4 364	2 509	498	1 357	16 951	13 052	1 991	1 908

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 columns the annual 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	
		Total	Up to 1 year	Over 1 and up to 2 years	Over 2 years			Total	Up to 1 year	Over 1 and up to 2 years	Over 2 years		
1	2	3	4	5	6	7	8	9	10	11	12	13	
10	309 097	486 090	382 876	48 983	54 232	23 373	113 504	324 867	307 234	9 276	8 356	228 185	251 557
11	308 827	390 799	275 972	70 131	44 697	23 570	104 907	311 567	292 780	13 817	4 970	177 053	200 623
12	308 560	369 268	300 574	46 948	21 746	14 948	103 392	279 750	269 640	7 216	2 894	91 715	106 663
13	335 892	410 670	167 853	155 653	87 165	5 301	111 094	280 844	241 722	25 293	13 829	39 891	45 192
14	370 242	323 882	168 311	125 625	29 946	1 959	124 124	257 746	229 981	20 491	7 274	70 476	72 435
15	436 737	267 853	159 758	90 002	18 092	1 196	144 159	192 392	177 468	10 549	4 375	21 846	23 042
16	514 328	235 778	149 295	75 201	11 282	1 152	170 156	135 223	122 620	8 272	4 332	13 775	14 928
17	582 493	187 982	121 137	60 325	6 520	405	203 304	88 740	79 847	6 081	2 813	8 016	8 420
18	646 080	154 821	101 146	47 676	5 999	19	217 064	66 673	60 577	3 956	2 140	2 083	2 102
19	714 187	129 661	86 297	38 855	4 510	4	231 291	66 602	62 096	3 415	1 091	539	543
20	807 716	93 859	64 147	26 216	3 497	-	268 550	118 806	116 378	1 507	922	...	92
20 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	...	265 072	13 686	13 450	154	82	...	24
Dec	807 716	7 124	5 257	1 717	150	...	268 550	10 069	9 932	77	59	...	43
21 Jan	810 816	6 937	5 389	1 407	141	...	261 445	8 585	8 432	60	92	...	41
Feb	815 624	6 504	5 690	656	159	...	259 969	5 728	5 620	52	56	...	42
Mar	822 945	6 960	6 024	741	196	...	266 366	9 448	9 313	86	49	...	...
Apr	827 413	6 392	5 570	683	138	...	258 718	8 725	8 578	42	106	...	...
May	832 704	6 406	5 577	684	145	-	272 880	7 356	7 225	33	99	...	...
Jun	P 848 674	6 458	5 631	669	158	-	274 150	9 981	9 706	134	142	...	...

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	
10	835 485	7 736	447 228	...	21 000	623 826	736 350	95 578	293 686	...	142 582	380 632
11	818 098	12 925	681 801	...	19 533	677 876	698 648	111 936	382 876	...	143 741	362 796
12	783 776	11 594	691 889	...	17 655	702 066	579 503	86 831	314 751	...	114 515	307 459
13	743 845	15 286	628 718	...	20 816	633 940	504 091	97 515	239 197	...	105 356	225 527
14	712 861	15 758	627 701	708 958	19 350	632 618	444 984	77 628	237 433	417 634	94 381	217 792
15	683 243	9 460	594 630	679 109	16 210	600 072	422 826	70 364	209 016	400 909	79 979	199 927
16	673 228	10 541	564 827	668 405	16 115	569 890	402 327	61 194	185 712	382 212	82 883	174 013
17	667 904	10 017	554 956	662 873	16 557	560 129	386 448	48 671	182 528	359 648	51 694	172 047
18	666 616	11 114	543 594	661 345	18 487	522 071	352 797	40 279	160 742	332 596	49 911	149 484
19	661 273	12 760	524 344	655 703	20 107	521 712	348 169	46 768	155 061	325 501	54 076	145 963
20 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	656 326	...	...	651 109	...	...	403 944	...	...	383 382	...	...
Nov	656 234	...	...	651 013	...	...	405 956	...	...	385 942	...	...
Dec	655 203	12 217	494 866	650 005	20 039	494 203	403 488	40 436	162 743	388 151	54 186	155 975
21 Jan	654 474	...	...	649 324	...	...	400 200	...	...	385 174	...	...
Feb	654 457	...	...	649 322	...	...	400 524	...	...	385 853	...	...
Mar	654 907	11 755	488 982	649 739	20 465	491 433	402 395	41 894	170 142	387 606	53 767	162 652
Apr	655 273	...	...	650 065	...	...	401 265	...	...	386 791	...	...
May	656 122	...	...	650 992	...	...	399 710	...	...	386 018	...	...
Jun	P 657 121	...	...	651 968	...	...	405 336	...	...	390 883	...	...

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
10	656 854	1 875	2 937	652 041	212 468	31 961	35 068	145 439	902 130	165 780	237 667	498 683
11	650 473	1 641	2 433	646 399	199 174	29 909	30 921	138 345	848 598	149 951	210 633	488 015
12	628 444	1 671	1 708	625 064	186 655	29 652	26 917	130 086	718 969	139 467	178 679	400 824
13	601 415	177	1 686	599 553	170 701	28 095	24 892	117 715	616 671	112 580	150 830	353 262
14	576 696	189	1 977	574 530	162 546	26 191	26 144	110 210	547 588	102 604	133 457	311 527
15	549 238	259	1 890	547 089	162 039	27 775	29 544	104 720	520 691	97 864	128 003	294 823
16	533 107	240	1 183	531 684	167 022	26 661	35 462	104 899	497 176	94 848	126 675	275 652
17	520 209	392	1 283	518 533	175 062	26 974	40 084	108 004	483 165	96 717	129 888	256 560
18	513 752	429	1 448	511 876	182 686	29 393	43 702	109 591	451 588	98 790	114 388	238 409
19	510 585	405	1 541	508 638	183 146	32 052	46 117	104 977	444 754	96 585	115 100	233 069
20 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	181 653	30 049	46 782	104 822	483 125	79 181	173 742	230 202
Nov	504 835	179	1 117	503 539	190 232	38 654	46 844	104 734	483 763	77 806	174 887	231 070
Dec	504 619	167	1 089	503 362	181 839	31 086	46 571	104 181	481 497	78 009	174 013	229 475
21 Jan	504 307	169	1 084	503 053	180 096	29 759	46 275	104 061	478 471	78 271	172 789	227 411
Feb	504 654	160	1 085	503 409	178 938	28 975	45 967	103 996	478 377	77 853	172 294	228 230
Mar	505 288	160	1 072	504 056	179 507	29 728	45 343	104 435	482 351	79 956	168 139	234 257
Apr	505 546	170	1 082	504 294	179 609	29 713	44 611	105 285	479 008	77 743	155 834	245 431
May	506 523	173	1 079	505 271	179 844	30 071	43 226	106 546	475 299	75 588	138 155	261 555
Jun	P 507 886	172	1 071	506 643	188 442	39 035	42 993	106 414	479 493	74 157	139 187	266 149

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

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

19.17 Volumes of outstanding amounts.
Deposits from households and NPISHs and non-financial corporations.
Credit institution and credit financial intermediaries

EUR millions

	Households and NPISHs					Non-financial corporations					Households and NPISHs and non-financial corporations. Repos
	Over-night	With agreed maturity			Repo	Over-night	With agreed maturity			Repo	
		Total	Up to 2 years	Over 2 years			Total	Up to 2 years	Over 2 years		
1	2	3	4	5	6	7	8	9	10	11	
10	309 097	420 553	338 500	82 053	1 238	113 504	105 710	95 470	10 240	8 819	10 057
11	308 827	418 957	319 483	99 474	1 500	104 907	93 174	83 187	9 987	5 344	6 844
12	308 560	423 693	331 657	92 036	1 531	103 392	82 529	75 421	7 108	5 257	6 788
13	335 892	424 269	288 810	135 459	495	111 094	86 049	69 989	16 060	7 090	7 584
14	370 242	385 219	268 732	116 488	365	124 124	68 353	53 148	15 206	9 615	9 979
15	436 737	318 597	248 307	70 289	700	144 159	55 655	45 425	10 230	911	1 611
16	514 328	257 940	224 815	33 125	778	170 156	46 423	39 093	7 330	1 463	2 241
17	582 493	195 245	172 761	22 485	7	203 304	35 346	28 509	6 837	957	964
18	646 080	163 231	145 293	17 938	23	217 064	33 450	27 381	6 068	658	681
19	714 187	140 498	125 240	15 258	15	231 291	25 405	20 068	5 337	85	102
20 May	756 455	127 507	113 192	14 315	...	259 760	26 419	21 529	4 890	44	47
<i>Jun</i>	768 416	124 572	110 546	14 026	...	266 247	27 563	22 784	4 779	49	51
<i>Jul</i>	772 150	121 855	108 241	13 614	...	260 706	28 151	23 465	4 686	45	47
<i>Aug</i>	773 489	120 045	106 607	13 438	...	263 247	29 754	25 207	4 547	...	45
<i>Sep</i>	777 320	117 670	104 655	13 015	...	267 426	29 427	24 940	4 487	...	...
<i>Oct</i>	782 635	115 244	102 415	12 829	...	258 862	31 353	26 878	4 475	...	33
<i>Nov</i>	788 620	112 817	100 470	12 347	...	265 072	29 132	24 766	4 366	...	36
<i>Dec</i>	807 716	110 583	98 449	12 134	...	268 550	28 000	23 907	4 094	...	53
21 Jan	810 816	107 987	96 040	11 947	...	261 445	25 680	21 608	4 072	...	58
<i>Feb</i>	815 624	104 923	93 355	11 568	...	259 969	24 555	20 454	4 102	...	60
<i>Mar</i>	822 945	101 782	90 461	11 321	...	266 366	25 823	21 765	4 058	...	90
<i>Apr</i>	827 413	99 505	88 512	10 993	...	258 718	25 165	21 094	4 071	...	65
<i>May</i>	832 704	96 885	86 185	10 700	...	272 880	25 247	21 199	4 048	...	58
<i>Jun</i>	P 848 674	94 099	83 700	10 399	...	274 150	26 528	22 422	4 106	...	144

CHAPTER 20 EXCHANGE RATES AND COMPETITIVENESS INDICES

20. EXCHANGE RATES AND COMPETITIVENESS INDICES

20.1 Exchange rates for the euro (a)

A) Exchange rates

	European Central Bank and IMF for XDR					Units of national currency per euro. Average daily data				
	1 US dollar (USD)	2 Japanese yen (JPY)	3 Swiss franc (CHF)	4 Pound sterling (GBP)	5 Bulgarian lev (BGN)	6 Czech koruna (CZK)	7 Danish kroner (DKK)	8 Hungarian forint (HUF)	9 Memorandum item: SDR (XDR)	
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	
20 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	0.8400	
Mar	1.1899	129.38	1.1065	0.85873	1.9558	26.178	7.4363	365.61	0.8336	
Apr	1.1979	130.49	1.1031	0.86527	1.9558	25.924	7.4367	360.58	0.8376	
May	1.2146	132.57	1.0968	0.86258	1.9558	25.558	7.4362	353.65	0.8432	
Jun	1.2047	132.63	1.0940	0.85872	1.9558	25.454	7.4364	349.94	0.8393	
Jul	1.1822	130.35	1.0856	0.85613	1.9558	25.636	7.4373	357.26	0.8305	

See notes at the end of the chapter

20. EXCHANGE RATES AND COMPETITIVENESS INDICES

20.2 Exchange rates for the euro (a)

A) Exchange rates

	European Central Bank					Units of national currency per euro. Average daily data				
	1 Polish zloty (PLN)	2 Romanian leu (b) (ROL/RON)	3 Swedish krona (SEK)	4 Icelandic krona (ISK)	5 Norwegian kroner (NOK)	6 Croatian kuna (HRK)	7 Russian rouble (RUB)	8 Turkish lira (c) (TRL/TRY)		
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		
20 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		
Mar	4.5991	4.8884	10.1692	151.51	10.1469	7.5783	88.633	9.1301		
Apr	4.5615	4.9231	10.1620	150.75	10.0376	7.5679	91.145	9.7936		
May	4.5281	4.9250	10.1471	149.66	10.0931	7.5226	89.874	10.1852		
Jun	4.5005	4.9238	10.1172	146.84	10.1444	7.4980	87.456	10.3823		
Jul	4.5616	4.9255	10.1979	147.10	10.3767	7.5027	87.397	10.1587		

See notes at the end of the chapter

20. EXCHANGE RATES AND COMPETITIVENESS INDICES

20.3 Exchange rates for the euro (a)

A) Exchange rates

	European Central Bank					Units of national currency per euro. Average daily data			
	Australian dollar (AUD)	Brazilian real (BRL)	Canadian dollar (CAD)	Chinese yuan renminbi (CNY)	Hong Kong dollar (HKD)	Indonesian rupiah (IDR)	Israeli shekel (ILS)	Indian rupee (INR)	
	1	2	3	4	5	6	7	8	
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	
20 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	
Mar	1.5444	6.725	1.4970	7.7465	9.2400	17 135.3	3.9402	86.655	
Apr	1.5544	6.656	1.4975	7.8051	9.3064	17 414.4	3.9205	89.421	
May	1.5653	6.446	1.4732	7.8109	9.4317	17 393.1	3.9623	88.917	
Jun	1.5761	6.069	1.4713	7.7391	9.3507	17 295.9	3.9179	88.630	
Jul	1.5926	6.093	1.4806	7.6536	9.1862	17 148.3	3.8668	88.113	

See notes at the end of the chapter

20. EXCHANGE RATES AND COMPETITIVENESS INDICES

20.4 Exchange rates for the euro (a)

A) Exchange rates

	European Central Bank					Units of national currency per euro. Average daily data			
	South Korean won (KRW)	Mexican peso (MXN)	Malaysian ringgit (MYR)	New Zealand dollar (NZD)	Philippine peso (PHP)	Singaporean dollar (SGD)	Thai baht (THB)	South African rand (ZAR)	
	1	2	3	4	5	6	7	8	
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	
20 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	
Mar	1 345.58	24.745	4.8907	1.6686	57.783	1.5975	36.632	17.8284	
Apr	1 337.96	24.001	4.9358	1.6788	58.067	1.5975	37.551	17.2486	
May	1 364.47	24.268	5.0142	1.6817	58.222	1.6153	37.992	17.0766	
Jun	1 352.47	24.107	4.9808	1.6944	58.040	1.6062	37.873	16.7540	
Jul	1 354.46	23.610	4.9680	1.6933	59.264	1.6019	38.586	17.1648	

See notes at the end of the chapter

20. EXCHANGE RATES AND COMPETITIVENESS INDICES
A) Exchange rates

20.5 US dollar exchange rates (a)

	European Central Bank					Units of national currency per US dollar. Average daily data					
	Euro	Japanese yen	Swiss franc	Pound sterling	Swedish krona	Danish krone	Norwegian krone	Canadian dollar	Australian dollar	New Zealand dollar	Memorandum item: SDR (XDR)
	(EUR)	(JPY)	(CHF)	(GBP)	(SEK)	(DKK)	(NOK)	(CAD)	(AUD)	(NZD)	
1	2	3	4	5	6	7	8	9	10	11	
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	8.54	6.60	8.27	1.298	1.305	1.407	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
20 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
Mar	0.840	108.7	0.930	0.722	8.55	6.25	8.53	1.258	1.298	1.402	0.701
Apr	0.835	108.9	0.921	0.722	8.48	6.21	8.38	1.250	1.298	1.402	0.699
May	0.823	109.1	0.903	0.710	8.35	6.12	8.31	1.213	1.289	1.385	0.694
Jun	0.830	110.1	0.908	0.713	8.40	6.17	8.42	1.221	1.308	1.407	0.697
Jul	0.846	110.3	0.918	0.724	8.63	6.29	8.78	1.252	1.347	1.432	0.703

See notes at the end of the chapter

20. EXCHANGE RATES AND COMPETITIVENESS INDICES
B) Competitiveness indices

20.6 Indices of Spanish competitiveness vis-à-vis the euro area and the EU-27 (a) (b)

Base 1999 Q1 = 100

	Vis-à-vis the euro area (c)					Vis-à-vis the EU-27									
	Based on consumer prices (HICP)	Based on producer prices (PPI)	Based on total unit labour costs (ULCT)(g)	Based on manufacturing unit labour costs (ULCM)(g)	Based on export unit values (EUVI)	Total (c)		Nominal component (d)	Price component (f)		Total (c)		Nominal component (e)	Price component (f)	
						Based on consumer prices (HICP)	Based on total unit labour costs (ULCT)(g)		Based on consumer prices (HICP)	Based on total unit labour costs (ULCT)(g)	Based on producer prices (PPI)	Based on export unit values (EUVI)		Based on producer prices (PPI)	Based on export unit values (EUVI)
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
14	109.4	109.0	100.2	104.8	101.6	107.0	98.1	100.8	106.2	97.3	107.3	101.4	100.7	106.6	99.9
15	108.3	110.0	100.1	102.9	100.1	106.1	98.0	100.8	105.2	97.2	108.2	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	107.4	99.7	101.0	106.4	97.9
17	107.9	110.2	97.6	103.3	101.2	105.5	94.9	101.0	104.4	93.9	108.0	100.8	100.8	107.1	99.2
18	107.9	110.2	96.7	104.2	101.1	105.6	93.9	101.2	104.3	92.8	108.1	100.7	101.0	107.1	98.9
19	107.3	109.3	97.3	103.3	99.9	105.0	94.5	101.3	103.7	93.2	107.2	99.4	101.1	106.0	97.6
20	106.6	108.0	98.6	99.9	100.8	104.3	95.8	101.6	102.7	94.3	106.3	100.2	101.5	104.7	98.0
20 Apr	106.7	107.2	...	...	101.2	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	98.8	101.7	101.1	104.8	96.2	101.6	103.1	94.5	105.4	100.6	101.5	103.9	98.4
Jul	105.4	107.8	...	...	100.7	103.2	...	101.6	101.5	...	106.1	100.1	101.5	104.5	97.9
Aug	105.9	107.8	...	...	100.6	103.5	...	101.5	101.9	...	106.0	100.0	101.4	104.6	97.9
Sep	106.4	107.7	98.8	93.6	101.1	104.2	95.8	101.7	102.5	94.3	106.1	100.6	101.6	104.4	98.2
Oct	106.6	107.8	...	...	101.5	104.5	...	101.8	102.6	...	106.3	101.0	101.7	104.5	98.5
Nov	107.1	108.0	...	...	101.7	104.9	...	101.7	103.1	...	106.3	100.9	101.5	104.7	98.6
Dec	106.9	108.6	98.6	98.0	99.6	104.6	95.7	101.6	103.0	94.1	106.8	99.0	101.5	105.2	96.8
21 Jan	106.3	109.1	...	...	101.1	104.0	...	101.6	102.3	...	107.4	100.5	101.5	105.8	98.2
Feb	105.4	109.8	...	...	101.8	102.9	...	101.6	101.4	...	108.0	101.1	101.4	106.4	98.9
Mar	106.5	110.6	100.0	103.7	102.2	104.2	96.9	101.7	102.5	95.4	108.9	101.7	101.6	107.1	99.3
Apr	107.1	110.7	...	...	102.3	104.8	...	101.7	103.1	...	108.8	101.6	101.5	107.2	99.3
May	107.4	111.4	...	...	...	105.0	...	101.6	103.4	...	109.4	...	101.4	107.9	...
Jun	107.7	...	...	...	...	105.2	...	101.5	103.6	...	...	...	101.4	...	...
Jul	...	...	...	...	...	...	...	101.6	...	...	...	...	101.5	...	...

See notes at the end of the chapter

20. EXCHANGE RATES AND COMPETITIVENESS INDICES
B) Competitiveness indices

20.7 Indices of Spanish competitiveness vis-à-vis the developed countries, industrialised countries and newly industrialised Asian countries (a) (b)

Base 1999 Q1 = 100

	Vis-à-vis developed countries										
	Total (c)	Nominal component (d)	Prices component (f)		Total (c)			Nominal component (e)	Prices component (f)		
	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	110.7	106.6	100.8	101.2	109.3	105.3	100.1	
15	107.8	98.7	109.2	108.9	101.2	98.3	98.7	110.4	102.6	100.1	
16	108.0	99.9	108.2	109.0	102.9	98.5	99.3	109.8	103.6	99.7	
17	109.7	101.0	108.6	110.8	102.9	100.0	100.2	110.6	102.7	100.4	
18	110.5	101.9	108.5	111.4	104.6	100.6	100.9	110.4	103.7	100.3	
19	109.1	101.1	107.9	109.8	103.1	98.7	100.2	109.5	102.8	99.0	
20	108.5	101.4	107.0	108.5	99.4	99.5	100.4	108.1	99.1	99.7	
20 Apr	108.2	100.8	107.4	107.3	...	99.3	99.9	107.4	...	100.0	
May	108.4	100.9	107.5	106.9	...	98.7	99.9	107.0	...	99.3	
Jun	109.0	101.4	107.6	107.7	101.9	99.8	100.4	107.3	101.8	100.0	
Jul	107.6	101.6	105.9	108.5	...	99.4	100.5	107.9	...	99.5	
Aug	108.3	101.9	106.3	108.8	...	99.5	100.8	107.9	...	99.3	
Sep	108.8	102.0	106.7	108.7	93.1	100.1	100.9	107.8	92.4	99.8	
Oct	109.0	101.9	106.9	108.8	...	100.5	100.8	107.9	...	100.3	
Nov	109.3	101.8	107.4	108.9	...	100.7	100.7	108.0	...	100.5	
Dec	109.6	102.2	107.2	109.8	96.7	99.2	101.1	108.6	95.8	98.7	
21 Jan	108.7	102.0	106.6	110.2	...	100.6	100.9	109.2	...	100.2	
Feb	107.5	101.7	105.7	110.7	...	101.2	100.7	109.9	...	101.0	
Mar	108.5	101.5	106.9	111.3	102.0	101.6	100.6	110.7	101.2	101.6	
Apr	109.3	101.6	107.6	111.6	...	102.1	100.7	110.8	...	101.9	
May	109.6	101.7	107.8	112.3	...	...	100.8	111.4	...	...
Jun	109.8	101.6	108.1	...	...	...	100.7	...	...	...
Jul	...	101.4	...	...	...	...	100.5	...	...	...

20. EXCHANGE RATES AND COMPETITIVENESS INDICES
B) Competitiveness indices

20.7 Indices of Spanish competitiveness vis-à-vis the developed countries, industrialised countries and newly industrialised Asian countries (a) (b)

Base 1999 Q1 = 100

	Vis-à-vis industrialised countries						Vis-à-vis newly industrialised Asian countries					
	Total (c)	Nominal component (d)	Prices component (f)		Total (c)	Nominal component (e)	Prices component (f)		Total (c)	Nominal component (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	108.0	99.5	101.8	97.8	102.3	99.8	102.5
15	103.8	97.4	106.6	104.8	96.7	108.4	84.1	88.2	95.4	86.9	86.2	100.8
16	104.2	99.0	105.2	105.2	98.0	107.4	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	89.7	97.3	92.1	95.3	95.0	100.3
19	105.3	100.6	104.6	106.8	99.4	107.4	86.5	95.4	90.6	92.6	93.3	99.3
20	104.8	101.3	103.5	105.5	100.0	105.5	86.4	97.7	88.4	91.0	95.5	95.4
20 Apr	104.5	100.5	104.0	103.9	99.2	104.7	85.2	95.6	89.1	87.8	93.4	94.1
May	104.7	100.6	104.2	103.6	99.3	104.3	86.0	95.9	89.6	87.7	93.7	93.6
Jun	105.6	101.3	104.3	104.7	100.1	104.6	88.3	98.3	89.8	90.5	96.1	94.2
Jul	104.4	101.7	102.6	105.7	100.4	105.3	88.0	99.4	88.6	92.2	97.1	94.9
Aug	105.1	102.3	102.8	106.4	101.1	105.2	89.1	101.6	87.7	93.9	99.3	94.6
Sep	105.4	102.1	103.2	105.9	100.9	105.0	88.0	100.1	87.9	92.2	97.7	94.3
Oct	105.4	101.9	103.4	105.7	100.6	105.1	87.1	98.9	88.1	91.0	96.5	94.3
Nov	105.6	101.7	103.9	105.7	100.4	105.3	86.7	98.0	88.4	90.3	95.6	94.6
Dec	106.1	102.3	103.7	106.9	100.9	105.9	88.1	99.8	88.3	92.8	97.3	95.4
21 Jan	105.1	102.0	103.0	107.3	100.7	106.6	86.6	99.1	87.4	93.3	96.6	96.6
Feb	103.8	101.7	102.1	107.9	100.4	107.4	85.2	98.4	86.5	93.9	95.9	97.8
Mar	104.8	101.4	103.4	108.5	100.2	108.3	86.4	97.7	88.4	94.6	95.2	99.3
Apr	105.8	101.6	104.1	108.9	100.4	108.5	88.1	98.6	89.3	95.8	96.1	99.8
May	106.2	101.7	104.4	109.9	100.5	109.3	88.9	99.0	89.8	97.5	96.4	101.1
Jun	106.3	101.5	104.7	...	100.3	...	88.7	98.2	90.1	...	95.6	...
Jul	...	101.2	...	...	100.0	...	...	97.6	...	...	94.9	...

See notes at the end of the chapter

20. EXCHANGE RATES AND COMPETITIVENESS INDICES
B) Competitiveness indices

20.8 Effective exchange rates of the main currencies
vis-à-vis developed countries (a)

European Central Bank (euro) and Banco de España

Base 1999 Q1=100

	Nominal effective exchange rates									Real effective exchange rates with consumer prices								
	Euro	US dollar	Pound sterling	Japanese yen	Canadian dollar	Danish krone	Swedish krona	Norwegian krone	Swiss franc	Euro	US dollar	Pound sterling	Japanese yen	Canadian dollar	Danish krone	Swedish krona	Norwegian krone	Swiss franc
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
14	102.3	82.7	87.1	99.8	131.7	102.1	100.8	106.2	137.5	99.1	92.2	90.4	71.4	128.6	102.2	95.0	105.2	111.9
15	92.5	96.0	92.7	94.6	118.3	99.3	95.3	96.5	149.9	89.4	106.6	96.0	68.1	116.6	99.3	90.3	97.3	120.4
16	95.1	96.8	82.1	107.0	114.2	100.9	95.4	93.9	147.5	91.4	108.5	85.3	76.3	113.1	100.2	90.7	97.7	117.3
17	97.4	96.5	77.1	103.0	116.6	102.4	94.7	94.8	146.4	93.3	109.3	81.5	72.7	115.2	101.6	90.7	99.3	115.9
18	99.9	94.0	77.6	102.9	115.8	104.1	89.9	94.1	142.8	95.5	107.9	83.2	72.1	114.6	102.7	87.0	100.3	112.8
19	98.1	97.4	77.1	107.0	114.2	103.4	86.5	91.5	146.2	93.1	112.6	83.4	74.4	113.5	101.7	84.3	98.7	114.9
20	99.6	96.2	76.4	108.4	112.6	104.3	88.2	84.2	152.8	93.5	112.2	82.9	74.7	111.5	102.3	86.1	91.4	118.5
20 Apr	98.1	100.4	76.8	110.3	108.4	104.2	84.7	79.6	153.3	92.5	116.0	83.2	76.4	107.1	102.0	81.8	86.2	118.9
May	98.3	99.9	75.7	110.5	109.2	103.8	86.9	81.7	153.0	92.5	115.4	82.0	76.5	108.2	101.5	84.4	88.6	118.7
Jun	99.7	97.5	75.3	108.3	111.7	104.2	88.1	84.0	152.3	93.8	113.0	81.5	74.6	111.2	101.8	86.1	91.0	118.0
Jul	100.4	96.2	75.2	108.2	111.7	104.5	89.4	84.6	153.0	94.3	112.2	81.8	74.6	110.7	103.0	87.7	92.4	118.6
Aug	101.5	93.8	76.1	107.2	113.1	104.8	90.1	85.5	153.3	94.9	109.7	82.4	73.9	111.8	103.0	88.2	92.9	118.8
Sep	101.5	94.0	75.3	107.9	113.4	105.2	89.2	84.2	153.1	94.8	109.9	81.7	74.2	111.7	102.8	87.2	91.6	118.2
Oct	101.3	94.0	75.5	108.3	113.4	105.2	89.6	82.9	153.7	94.6	109.9	81.8	74.3	112.2	103.1	87.3	90.6	118.6
Nov	100.6	93.2	76.4	108.6	114.4	104.7	90.8	84.0	152.9	94.1	109.0	82.8	74.2	113.5	102.6	88.7	91.0	117.9
Dec	101.8	91.2	76.1	107.8	116.0	105.2	91.7	85.4	153.6	95.1	106.8	82.6	73.5	114.7	102.6	90.1	92.9	118.2
21 Jan	101.3	90.8	77.2	107.5	116.7	104.8	92.0	87.0	153.7	95.3	107.2	83.9	73.8	115.9	103.0	91.0	96.3	119.1
Feb	100.6	91.1	78.9	106.0	117.2	104.4	91.8	87.5	152.3	94.6	107.7	85.6	72.4	116.4	102.7	90.6	97.2	117.7
Mar	100.3	92.2	79.9	103.5	118.7	104.1	90.7	88.5	148.8	94.1	109.1	86.2	70.3	117.7	101.9	89.0	97.5	114.4
Apr	100.6	91.8	79.4	103.0	119.4	104.3	90.9	89.6	149.6	94.2	109.3	85.7	69.3	118.1	102.2	89.2	98.7	114.9
May	100.8	90.4	80.0	102.0	122.6	104.4	91.2	89.3	150.9	94.2	108.2	86.2	68.5	121.2	102.4	89.5	97.9	116.0
Jun	100.2	91.1	80.2	101.5	122.0	104.3	91.4	88.6	151.0	93.6	...	...	...	...	...	...	...	...
Jul	99.7	92.7	80.1	102.4	119.5	104.2	90.6	86.6	151.5	93.4	...	...	...	...	...	...	...	...

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	Share subscriptions net of redemptions
	Total	Financial corporations			General government				Non-financial corporations	Net capital increases Effective amount paid		Public offerings		
		Total	MFIs	Non-monetary	Total	Central government	Regional (autonomous) government	Local government		Total	Financial corporations			
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	44 452	11 309	19 341	-8 033	18 762	17 117	1 698	-53	14 382	10 234	2 480	7 754	709	1 776
20	134 850	26 731	17 972	8 759	97 958	100 718	-2 760	-	10 161	4 647	1 072	3 612	968	1 173
20 J-J	118 546	20 115	25 453	-5 338	93 918	98 204	-4 286	-	4 514	1 163	341	822	803	-1 741
21 J-J	71 352	8 037	14 033	-5 997	56 098	54 031	2 266	-200	7 217	12 515	5 623	6 892	1 723	14 253
20 Apr	16 245	8 007	7 681	326	10 264	9 790	474	-	-2 026	786	33	753	803	-137
May	30 672	3 652	4 200	-548	23 024	22 341	682	-	3 997	10	10	-	-	60
Jun	46 197	12 015	10 096	1 919	31 011	30 816	194	-	3 171	72	1	71	-	595
Jul	8 658	5 501	681	4 820	725	571	154	-	2 432	-2 310	273	-2 545	-	756
Aug	4 588	-3 070	-2 083	-986	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	-12 156	-316	279	-594	-13 342	-13 830	488	-	1 502	2 774	15	2 758	165	-44
Nov	1 342	-1 827	-3 343	1 516	1 366	494	873	-	1 803	-961	-4	-956	-	412
Dec	9 563	12 682	2 323	10 359	-2 776	-2 363	-413	-	-344	217	365	-148	-	1 612
21 Jan	-1 421	-6 587	-4 007	-2 581	3 085	3 211	-126	-	2 081	51	2	49	-	1 593
Feb	27 265	6 876	7 249	-373	17 863	17 846	17	-	2 527	20	-	20	-	2 543
Mar	14 774	2 142	3 655	-1 513	13 705	12 276	1 429	-	-1 073	5 645	5 536	109	105	2 708
Apr	-8 319	-2 813	426	-3 238	-6 247	-7 444	1 197	-	740	7 157	11	7 147	100	2 220
May	11 573	1 013	895	118	8 489	8 964	-475	-	2 071	-750	14	-764	-	2 489
Jun	27 480	7 406	5 815	1 591	19 203	19 178	225	-200	871	391	61	331	1 518	2 699

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	
	Total	Financial corporations			General government				Non-financial corporations	Total	Financial corporations	Non-financial corporations			Net asset value
		Total	MFIS	Non-monetary	Total	Central government	Regional (autonomous) government	Local government							
1	2	3	4	5	6	7	8	9	10	11	12	13	14		
15	1 649 924	648 119	328 643	319 476	917 071	866 648	49 265	1 158	84 734	628 796	176 761	452 035	257 045	43 118	
16	1 645 819	615 640	307 453	308 187	942 466	894 555	46 753	1 158	87 714	634 195	178 709	455 486	271 294	44 577	
17	1 677 346	594 679	343 591	251 087	989 023	941 244	46 785	993	93 644	707 817	206 093	501 724	298 080	53 425	
18	1 710 434	580 755	357 070	223 685	1 026 951	982 903	43 189	859	102 728	603 316	151 325	451 991	288 454	50 941	
19	1 756 242	593 278	377 042	216 236	1 045 743	1 000 042	44 895	806	117 221	680 676	146 845	533 831	294 664	55 904	
20	1 887 049	579 943	391 587	188 356	1 180 127	1 137 205	42 115	806	126 979	593 371	104 985	488 386	293 336	49 073	
20 Jan	1 762 231	599 711	385 731	213 981	1 044 805	999 207	44 792	806	117 714	670 541	137 693	532 848	295 457	56 086	
Feb	1 775 501	598 554	385 559	212 994	1 055 750	1 010 129	44 815	806	121 198	626 396	127 226	499 170	288 953	54 562	
Mar	1 782 326	590 182	380 952	209 230	1 075 372	1 035 299	39 267	806	116 772	493 447	87 021	406 426	261 540	46 497	
Apr	1 799 195	598 627	389 062	209 566	1 085 653	1 045 100	39 746	806	114 915	505 566	84 042	421 523	269 073	48 419	
May	1 828 380	601 228	392 240	208 987	1 088 648	1 067 422	40 420	806	118 504	519 971	81 906	438 066	271 978	23 519	
Jun	1 874 194	612 974	402 078	210 897	1 139 650	1 098 232	40 612	806	121 570	510 006	88 336	421 670	275 749	48 122	
Jul	1 880 151	616 448	400 826	215 622	1 140 344	1 098 786	40 752	806	123 359	487 889	79 136	408 753	277 242	47 681	
Aug	1 884 397	613 115	398 493	214 623	1 147 914	1 106 376	40 732	806	123 368	503 558	80 100	423 459	280 701	48 278	
Sep	1 889 486	607 366	393 729	213 637	1 158 414	1 116 430	41 178	806	123 706	486 850	71 104	415 746	279 321	...	
Oct	1 877 504	607 167	394 123	213 044	1 145 079	1 102 604	41 668	806	125 258	469 469	70 403	399 066	276 793	46 061	
Nov	1 877 739	604 512	389 991	214 521	1 146 430	1 103 089	42 534	806	126 797	575 625	99 999	475 626	298 963	49 186	
Dec	1 887 049	579 943	391 587	188 356	1 180 127	1 137 205	42 115	806	126 979	593 371	104 985	488 386	293 336	49 073	
21 Jan	1 886 247	573 788	387 994	185 794	1 183 219	1 140 423	41 990	806	129 240	573 724	100 395	473 329	294 705	49 324	
Feb	1 913 608	580 706	395 284	185 422	1 201 082	1 158 270	42 006	806	131 819	605 709	118 882	486 827	299 642	50 015	
Mar	1 930 240	584 274	400 310	183 964	1 214 803	1 170 559	43 438	806	131 163	631 333	121 588	509 745	306 843	50 333	
Apr	1 920 133	580 064	399 388	180 676	1 208 536	1 163 101	44 629	806	131 533	652 366	130 043	522 323	311 527	51 034	
May	1 931 197	580 650	399 871	180 778	1 217 018	1 172 062	44 150	806	133 529	673 042	139 091	533 951	...	52 606	
Jun	1 960 317	589 394	406 956	182 438	1 236 237	1 191 249	44 382	606	134 685	652 788	133 163	519 625	...	51 459	

21.PRIMARY MARKET FOR SECURITIES
A) Total economy

Nominal values

	Total economy			Financial corporations			General government			Non-financial corporations		
	Total	Short-term	Long-term	Total	Short-term	Long-term	Total	Short-term	Long-term	Total	Short-term	Long-term
	1	2	3	4	5	6	7	8	9	10	11	12
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	44 452	-9 885	54 337	11 309	-4 352	15 661	18 762	-8 815	27 577	14 382	3 283	11 099
20	134 850	16 372	118 477	26 731	635	26 095	97 958	15 843	82 115	10 161	-107	10 267
20 J-J	118 546	25 087	93 460	20 115	4 547	15 568	93 918	19 957	73 961	4 514	583	3 930
21 J-J	71 352	-3 215	74 567	8 037	4 879	3 157	56 098	-8 741	64 838	7 217	646	6 571
20 Apr	16 245	10 272	5 973	8 007	171	7 836	10 264	11 113	-849	-2 026	-1 013	-1 013
May	30 672	6 502	24 170	3 652	-136	3 788	23 024	5 382	17 642	3 997	1 256	2 741
Jun	46 197	5 818	40 379	12 015	2 000	10 015	31 011	3 370	27 640	3 171	448	2 723
Jul	8 658	5 053	3 605	5 501	707	4 793	725	3 432	-2 707	2 432	914	1 518
Aug	4 588	-447	5 034	-3 070	-2 564	-506	7 577	2 231	5 346	80	-114	194
Sep	4 308	-1 624	5 933	-6 354	-2 034	-4 321	10 489	1 266	9 224	173	-857	1 030
Oct	-12 156	-1 693	-10 463	-316	-111	-205	-13 342	-2 197	-11 145	1 502	615	887
Nov	1 342	-3 710	5 052	-1 827	-558	-1 269	1 366	-3 289	4 656	1 803	138	1 665
Dec	9 563	-6 294	15 857	12 682	648	12 034	-2 776	-5 556	2 780	-344	-1 386	1 043
21 Jan	-1 421	692	-2 114	-6 587	-374	-6 213	3 085	-358	3 443	2 081	1 424	657
Feb	27 265	1 587	25 678	6 876	3 671	3 205	17 863	-2 370	20 233	2 527	287	2 240
Mar	14 774	-778	15 551	2 142	529	1 613	13 705	-410	14 115	-1 073	-896	-177
Apr	-8 319	698	-9 017	-2 813	1 157	-3 970	-6 247	-839	-5 408	740	379	361
May	11 573	-3 328	14 901	1 013	-165	1 178	8 489	-3 044	11 533	2 071	-119	2 190
Jun	27 480	-2 087	29 567	7 406	61	7 345	19 203	-1 719	20 922	871	-429	1 300

21.3 Securities other than shares, excluding financial derivatives
Breakdown by sector of the issuer and maturity
Net issues

EUR millions

21.PRIMARY MARKET FOR SECURITIES
A) Total economy

Nominal values

	Total economy			Financial corporations			General government			Non-financial corporations		
	Total	Short-term	Long-term	Total	Short-term	Long-term	Total	Short-term	Long-term	Total	Short-term	Long-term
	1	2	3	4	5	6	7	8	9	10	11	12
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	1 756 242	102 442	1 653 801	593 278	33 460	559 818	1 045 743	61 871	983 872	117 221	7 110	110 111
20	1 887 049	117 850	1 769 200	579 943	18 807	561 136	1 180 127	92 039	1 088 088	126 979	7 004	119 975
20 Jan	1 762 231	106 261	1 655 970	599 711	35 895	563 816	1 044 805	62 105	982 700	117 714	8 260	109 454
Feb	1 775 501	106 368	1 669 133	598 554	36 061	562 493	1 055 750	61 659	994 091	121 198	8 649	112 549
Mar	1 782 326	104 969	1 677 358	590 182	36 004	554 179	1 075 372	61 962	1 013 410	116 772	7 003	109 769
Apr	1 799 195	115 338	1 683 857	598 627	36 272	562 356	1 085 653	73 076	1 012 577	114 915	5 991	108 925
May	1 828 380	121 554	1 706 826	601 228	35 850	565 378	1 108 648	78 457	1 030 191	118 504	7 246	111 258
Jun	1 874 194	127 291	1 746 903	612 974	37 770	575 205	1 139 650	81 828	1 057 822	121 570	7 694	113 876
Jul	1 880 151	131 857	1 748 294	616 448	37 990	578 458	1 140 344	85 260	1 055 084	123 359	8 608	114 752
Aug	1 884 397	131 349	1 753 049	613 115	35 364	577 752	1 147 914	87 491	1 060 423	123 368	8 494	114 874
Sep	1 889 486	129 870	1 759 616	607 366	33 477	573 889	1 158 414	88 757	1 069 657	123 706	7 636	116 070
Oct	1 877 504	128 198	1 749 306	607 167	33 386	573 781	1 145 079	86 560	1 058 518	125 258	8 251	117 007
Nov	1 877 739	124 296	1 753 443	604 512	32 635	571 877	1 146 430	83 271	1 063 159	126 797	8 390	118 407
Dec	1 887 049	117 850	1 769 200	579 943	18 807	561 136	1 180 127	92 039	1 088 088	126 979	7 004	119 975
21 Jan	1 886 247	118 650	1 767 597	573 788	18 540	555 248	1 183 219	91 681	1 091 538	129 240	8 429	120 811
Feb	1 913 608	120 259	1 793 349	580 706	22 231	558 475	1 201 082	89 311	1 111 771	131 819	8 717	123 103
Mar	1 930 240	119 969	1 810 271	584 274	23 247	561 028	1 214 803	88 900	1 125 903	131 163	7 822	123 341
Apr	1 920 133	120 205	1 799 928	580 064	23 944	556 121	1 208 536	88 062	1 120 474	131 533	8 200	123 333
May	1 931 197	116 739	1 814 458	580 650	23 640	557 009	1 217 018	85 018	1 132 001	133 529	8 081	125 448
Jun	1 960 317	115 098	1 845 219	589 394	24 147	565 247	1 236 237	83 298	1 152 939	134 685	7 653	127 032

21.4 Securities other than shares, excluding financial derivatives
Breakdown by sector of the issuer and maturity
Outstanding amounts

EUR millions

21.PRIMARY MARKET FOR SECURITIES
A) Total economy

21.5 Securities other than shares, excluding financial derivatives
Long-term issues by sector of the issuer and type of coupon
Outstanding amounts

Nominal values except zero coupon bonds, which are valued at effective amount paid

EUR millions

	Total				of which							
	Total	Fixed coupon	Floating rate	Zero coupon	Financial corporations				General government			
					Total	Fixed coupon	Floating rate	Zero coupon	Total	Fixed coupon	Floating rate	Zero coupon
1	2	3	4	5	6	7	8	9	10	11	12	
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	1 653 801	1 273 010	370 235	10 556	559 818	244 095	313 091	2 632	983 872	924 301	52 518	7 052
20	1 769 200	1 377 601	386 339	5 260	561 136	259 521	299 983	1 631	1 088 088	1 003 451	82 168	2 469
20 Jan	1 655 970	1 273 328	371 618	11 025	563 816	247 714	313 481	2 621	982 700	921 718	53 510	7 471
Feb	1 669 133	1 291 128	367 111	10 894	562 493	251 434	308 609	2 450	994 091	932 550	54 050	7 491
Mar	1 677 358	1 305 710	360 796	10 851	554 179	249 811	301 995	2 373	1 013 410	951 419	54 500	7 491
Apr	1 683 857	1 310 958	369 382	3 518	562 356	249 149	310 880	2 326	1 012 577	958 213	54 200	164
May	1 706 826	1 332 892	370 511	3 423	565 378	251 920	311 190	2 268	1 030 191	974 992	55 021	178
Jun	1 746 903	1 369 359	374 308	3 236	575 205	259 232	313 872	2 100	1 057 822	1 001 444	56 225	153
Jul	1 748 294	1 365 395	379 626	3 272	578 458	258 084	318 195	2 179	1 055 084	997 769	57 196	119
Aug	1 753 049	1 369 978	379 814	3 257	577 752	257 949	317 658	2 145	1 060 423	1 002 364	57 921	138
Sep	1 759 616	1 380 738	375 497	3 381	573 889	258 926	312 831	2 132	1 069 657	1 011 110	58 409	138
Oct	1 749 306	1 367 950	377 986	3 370	573 871	256 904	314 739	2 138	1 058 518	999 439	58 990	89
Nov	1 753 443	1 373 743	376 314	3 386	571 877	257 125	312 619	2 133	1 063 159	1 003 566	59 500	93
Dec	1 769 200	1 377 601	386 339	5 260	561 136	259 521	299 983	1 631	1 088 088	1 003 451	82 168	2 469
21 Jan	1 767 597	1 374 936	387 256	5 405	555 248	253 158	300 315	1 775	1 091 538	1 006 317	82 752	2 469
Feb	1 793 349	1 394 015	394 118	5 216	558 475	254 708	302 160	1 606	1 111 771	1 022 077	87 259	2 435
Mar	1 810 271	1 404 905	399 236	6 131	561 028	253 155	306 536	1 337	1 125 903	1 033 812	88 053	4 038
Apr	1 799 928	1 394 368	399 320	6 240	556 121	249 053	305 723	1 345	1 120 474	1 027 738	88 698	4 039
May	1 814 458	1 405 977	402 021	6 460	557 009	247 666	307 908	1 435	1 132 001	1 038 729	89 207	4 065
Jun	1 845 219	1 430 273	407 497	7 448	565 247	251 237	312 772	1 238	1 152 939	1 057 968	89 817	5 154

21.PRIMARY MARKET FOR SECURITIES
B) Financial corporations

21.6 Securities other than shares, excluding financial derivatives
Breakdown by sector of the issuer and maturity
Net issues

Nominal values

EUR millions

	Monetary financial institutions								Other financial intermediaries, except insurance corporations and pension funds					Insurance corporations and pension funds
	Total	Short-term			Long-term			Total	Short-term	Long-term	of which			
		Total	Euro	Other currencies	Total	Euro	Other currencies				Financial Vehicle Corporation (securitization)	Prefer. shares and bonds Law 19/2003		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
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	26 731	17 972	830	-985	1 815	17 142	11 807	5 334	8 759	-195	8 954	9 137	-944	-
20 J-J	20 115	25 453	4 731	843	3 888	20 722	16 709	4 013	-5 338	-184	-5 154	-4 664	-843	-
21 J-J	8 037	14 033	4 897	-1 046	5 942	9 137	2 483	6 653	-5 828	-17	-5 811	-7 021	-223	-169
20 Apr	8 007	7 681	157	-2 324	2 481	7 524	4 535	2 989	326	14	312	366	-62	-
May	3 652	4 200	-146	-677	531	4 346	2 137	2 209	-548	10	-558	-1 015	-83	-
Jun	12 015	10 096	2 035	1 354	681	8 061	8 164	-103	1 919	-35	1 954	1 948	-1	-
Jul	5 501	681	707	-123	830	-26	-174	148	4 820	1	4 820	4 578	-	-
Aug	-3 070	-2 083	-2 564	-819	-1 745	481	481	-	-986	-	-986	-989	-	-
Sep	-6 354	-5 337	-2 034	-1 317	-717	-3 303	-4 780	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	654	-15	669	1 669	1 078	591	10 359	-6	10 365	10 701	-1	-
21 Jan	-6 587	-4 007	-373	-1 595	1 222	-3 633	-3 890	256	-2 581	-1	-2 580	-2 378	-200	-
Feb	6 876	7 249	3 673	-678	4 351	3 576	3 650	-74	-205	-2	-202	-203	-	-169
Mar	2 142	3 655	524	-996	1 520	3 131	401	2 730	-1 513	5	-1 518	-1 517	-	-
Apr	-2 813	426	1 212	566	646	-786	-1 479	693	-3 238	-55	-3 184	-3 157	-20	-
May	1 013	895	-189	483	-673	1 084	331	753	118	24	94	-866	-1	-
Jun	7 406	5 815	50	1 174	-1 124	5 765	3 470	2 295	1 591	11	1 580	1 101	-2	-

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

Greek drachma-denominated issues have been included under euro since January 2001.

21.PRIMARY MARKET FOR SECURITIES
B) Financial corporations

21.7 Securities other than shares, excluding financial derivatives
Breakdown by sector of the issuer and maturity
Outstanding amounts

Nominal values

EUR millions

	Monetary financial institutions								Other financial intermediaries, except insurance corporations and pension funds					Insurance corporations and pension funds
	Total	Short-term			Long-term			Total	Short-term	Long-term	of which			
		Total	Euro	Other currencies	Total	Euro	Other currencies				Financial Vehicle Corporation (securitization)	Prefer. shares and bonds Law 19/2003		
													1		2	3	4	5	6	7	8	9	10	11	12	13	14
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	593 278	377 042	18 260	10 115	8 145	358 782	329 345	29 437	216 067	15 200	200 867	164 296	2 721	169
20	579 943	391 587	18 126	9 130	8 996	373 461	341 157	32 305	188 187	681	187 506	173 434	1 752	169
20 Jan	599 711	385 731	20 763	11 031	9 733	364 967	335 154	29 813	213 812	15 132	198 680	162 090	2 721	169
Feb	598 554	385 559	20 940	12 669	8 271	364 619	335 447	29 172	212 825	15 120	197 705	161 995	2 028	169
Mar	590 182	380 952	20 977	12 605	8 372	359 975	331 217	28 758	209 061	15 026	194 035	158 331	2 021	169
Apr	598 627	389 062	21 231	10 281	10 950	367 830	335 752	32 078	209 397	15 041	194 357	158 698	1 960	169
May	601 228	392 240	20 799	9 604	11 195	371 441	337 889	33 552	208 819	15 051	193 768	157 683	1 876	169
Jun	612 974	402 078	22 753	10 958	11 795	379 324	346 054	33 270	210 728	15 016	195 712	159 631	1 875	169
Jul	616 448	400 826	22 973	10 835	12 139	377 853	345 879	31 973	215 453	15 017	200 436	164 210	1 875	169
Aug	613 115	398 493	20 347	10 015	10 332	378 145	346 360	31 785	214 454	15 017	199 437	163 221	1 876	169
Sep	607 366	393 729	18 460	8 698	9 762	375 269	341 581	33 688	213 468	15 017	198 451	162 207	1 875	169
Oct	607 167	394 123	18 384	8 858	9 526	375 739	342 821	32 918	212 875	15 002	197 873	161 220	1 776	169
Nov	604 512	389 991	17 624	9 145	8 479	372 367	340 074	32 293	214 352	15 011	199 341	162 732	1 776	169
Dec	579 943	391 587	18 126	9 130	8 996	373 461	341 157	32 305	188 187	681	187 506	173 434	1 752	169
21 Jan	573 788	387 994	17 860	7 535	10 325	370 135	337 267	32 868	185 625	680	184 945	171 055	1 542	169
Feb	580 706	395 284	21 553	6 857	14 696	373 731	340 917	32 814	185 422	678	184 744	170 852	1 542	-
Mar	584 274	400 310	22 563	5 861	16 702	377 747	341 318	36 430	183 964	683	183 280	169 335	1 542	-
Apr	580 064	399 388	23 315	6 427	16 888	376 073	339 839	36 234	180 676	629	180 047	166 178	1 522	-
May	580 650	399 871	22 987	6 910	16 077	376 884	340 170	36 715	180 778	653	180 125	165 311	1 522	-
Jun	589 394	406 956	23 483	8 084	15 399	383 473	343 640	39 833	182 438	664	181 774	166 412	1 520	-

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	
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
20	-985	16 424	17 409	11 807	59 778	47 971	6 453	26 110	19 657	80	4 100	4 020	5 274	29 568	24 294
20 J-J	843	9 208	8 365	16 709	41 682	24 973	14 382	20 150	5 768	-1 837	2 000	3 837	4 164	19 532	15 368
21 J-J	-1 046	7 457	8 502	2 483	31 562	29 079	-4 373	12 500	16 873	1 031	2 975	1 944	5 826	16 087	10 261
20 May	-677	776	1 453	2 137	5 041	2 904	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	-819	583	1 403	481	584	103	500	500	-	-	-	-	-19	84	103
Sep	-1 317	1 755	3 072	-4 780	2 727	7 506	-3 490	660	4 150	-	-	-	-1 290	2 067	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	-15	1 964	1 978	1 078	2 804	1 726	700	1 850	1 150	-42	-	42	420	954	534
21 Jan	-1 595	510	2 105	-3 890	2 682	6 571	-3 535	1 500	5 035	372	375	3	-727	807	1 534
Feb	-678	1 036	1 713	3 650	3 838	188	1 000	1 000	-	-	-	-	2 650	2 838	188
Mar	-996	1 636	2 632	401	4 754	4 353	1 000	1 000	-	10	500	490	-609	3 254	3 863
Apr	566	948	382	-1 479	86	1 564	-207	-	207	-1 000	-	1 000	-271	86	357
May	483	800	316	331	6 431	6 100	-1 036	3 000	4 036	899	1 350	451	468	2 081	1 613
Jun	1 174	2 528	1 354	3 470	13 772	10 301	-1 595	6 000	7 595	750	750	-	4 315	7 022	2 706

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.
Greek drachma-denominated issues have been included under euro since January 2001.

21.PRIMARY MARKET FOR SECURITIES
B) Financial corporations

21.9 Euro-denominated securities other than shares, excluding financial derivatives. Monetary financial institutions
Breakdown by instrument. Outstanding amounts

Nominal values		EUR millions							
1	2	3	Long-term					of which	
			4	5	6	7	8	(a)	
Total	Short-term	Total							Mortgage backed securities	Subordinated bonds	Other securities	Territorial covered bonds	Official credit institute
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	97 413	20 762	9 368	
20	350 286	9 130	341 157	203 039	35 427	102 691	18 262	8 283	
20 Jan	346 185	11 031	335 154	197 586	37 002	100 566	20 762	9 468	
Feb	348 117	12 669	335 447	200 286	35 500	99 662	19 262	9 437	
Mar	343 823	12 605	331 217	201 086	33 967	96 164	17 762	9 437	
Apr	346 034	10 281	335 752	207 379	33 525	94 848	17 562	8 393	
May	347 493	9 604	337 889	210 368	33 509	94 012	14 862	8 893	
Jun	357 012	10 958	346 054	210 968	33 509	101 577	19 112	8 893	
Jul	356 714	10 835	345 879	209 023	34 719	102 138	20 012	7 793	
Aug	356 376	10 015	346 360	209 523	34 719	102 119	20 012	7 793	
Sep	350 279	8 698	341 581	206 033	34 719	100 829	18 512	7 783	
Oct	351 679	8 858	342 821	205 000	35 469	102 352	18 512	8 283	
Nov	349 219	9 145	340 074	202 339	35 469	102 267	18 512	8 283	
Dec	350 286	9 130	341 157	203 039	35 427	102 691	18 262	8 283	
21 Jan	344 802	7 535	337 267	199 504	35 799	101 964	18 262	8 283	
Feb	347 774	6 857	340 917	200 504	35 799	104 614	18 262	8 283	
Mar	347 179	5 861	341 318	201 504	35 809	104 005	18 262	5 959	
Apr	346 266	6 427	339 839	201 297	34 809	103 734	18 262	5 959	
May	347 080	6 910	340 170	200 260	35 707	104 202	19 044	5 959	
Jun	351 724	8 084	343 640	198 665	36 457	108 517	19 144	6 459	

Nota: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

Greek drachma-denominated issues have been included under euro since January 2001.

(a) Including official credit entities until June 1994, when their status was changed to that of banks. Since that date they have been included in banks.

21.PRIMARY MARKET FOR SECURITIES
B) Financial corporations

21.10 Shares
Breakdown by sector of the issuer
Net issues, public offerings and outstanding amounts

	Net issues								Public offerings		Outstanding amounts (market prices)			
	Shares, excluding mutual funds shares						Mutual funds shares				Quoted shares, excluding mutual funds shares		Mutual funds shares	
	Total		Quoted		Unquoted		Total				Total		Total		Total
	of which	OMFIs	of which	OMFIs	of which	OMFIs	of which	OMFIs	of which	OMFIs	of which	OMFIs	of which	OMFIs
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
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
20	1 072	327	1 072	327	-	-	1 173	797	-	-	104 985	96 067	293 336	4 572
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	15	-	15	-	-	-	-44	77	-	-	70 403	63 611	276 793	4 294
Nov	-4	-20	-4	-20	-	-	412	65	-	-	99 999	91 288	288 963	4 359
Dec	365	361	365	361	-	-	1 612	215	-	-	104 985	96 067	293 336	4 572
21 Jan	2	-	2	-	-	-	1 593	71	-	-	100 395	91 860	294 705	4 641
Feb	-	-	-	-	-	-	2 543	36	-	-	118 882	109 838	299 642	4 675
Mar	5 536	5 487	5 536	5 487	-	-	2 708	85	-	-	121 588	111 498	306 843	4 755
Apr	11	-	11	-	-	-	2 220	-87	-	-	130 043	117 969	311 527	4 666
May	14	-	14	-	-	-	2 489	-58	-	-	139 091	126 751	...	...
Jun	61	-	61	-	-	-	2 699	-91	-	-	133 163	121 269	...	...

21.PRIMARY MARKET FOR SECURITIES
C) General government

21.11 Securities other than shares, excluding financial derivatives
Central government
Breakdown by instrument. Net issues

Nominal values

EUR millions

	Short-term					Long-term									
	Total	Treasury bills and notes	Commercial paper	Assumed debt	Total	Euro						Other currencies			
						Total	Treasury bills and notes (a)	Medium-term bonds (b)	Long-term bonds (c)	Euro-notes	Assumed debt	Total	Bonds	Euro-notes	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
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	98 204	19 995	19 995	-	78 208	78 208	-6 917	17 008	68 117	-	-	-	-	-	
21 J-J	54 031	-8 691	-4 626	-	62 722	62 722	2 682	11 102	51 587	-	-	-	-	-	
20 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	3 211	-359	-358	-	3 570	3 570	-	-13 889	17 460	-	-	-	-	-	
Feb	17 846	-2 421	1 643	-	20 267	20 267	-	9 674	10 593	-	-	-	-	-	
Mar	12 276	-381	-381	-	12 658	12 658	1 595	3 611	10 101	-	-	-	-	-	
Apr	-7 444	-825	-825	-	-6 619	-6 619	-	4 257	-10 876	-	-	-	-	-	
May	8 964	-2 993	-2 993	-	11 957	11 957	-	3 414	8 543	-	-	-	-	-	
Jun	19 178	-1 712	-1 712	-	20 889	20 889	1 087	4 036	15 767	-	-	-	-	-	

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

(a) According to ESA 2010 (Regulation (EU) No 549/2013) and Handbook on Securities Statistics (BIS-ECB-IMF, 2015), it includes Treasury bills with original maturity over one year.

(b) Includes debt qualifying for tax relief issued as from 1977 and redeemed in 1991.

(c) Includes securities issued before 1977 and perpetual debt redeemed or exchanged in 1998.

21.PRIMARY MARKET FOR SECURITIES
C) General government

21.12 Securities other than shares, excluding financial derivatives
Central government
Breakdown by instrument. Outstanding amounts

Nominal values

EUR millions

	Short-term					Long-term									
	Total	Treasury bills and notes	Commercial paper	Assumed debt	Total	Euro						Other currencies			
						Total	Treasury bills and notes (a)	Medium-term bonds (b)	Long-term bonds (c)	Euro-notes	Assumed debt	Total	Bonds	Euro-notes	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
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	198 811	729 424	-	156	666	-	666	
20	1 137 205	91 724	77 400	-	-1 045 481	1 044 856	2 366	229 921	809 764	-	156	625	-	625	
20 Apr	1 045 100	72 877	72 877	-	972 223	971 544	-	199 573	769 166	-	156	679	-	679	
May	1 067 422	78 263	78 263	-	989 159	988 500	-	206 783	778 912	-	156	659	-	659	
Jun	1 098 232	81 414	81 414	-	-1 016 818	1 016 165	-	215 818	797 541	-	156	653	-	653	
Jul	1 098 786	84 649	84 649	-	-1 014 137	1 013 501	-	202 080	808 616	-	156	636	-	636	
Aug	1 106 376	86 915	86 915	-	-1 019 461	1 018 828	-	203 059	812 964	-	156	633	-	633	
Sep	1 116 430	88 038	88 038	-	-1 028 392	1 027 755	-	204 639	820 311	-	156	637	-	637	
Oct	1 102 604	85 787	85 787	-	-1 016 817	1 016 176	-	208 312	805 058	-	156	642	-	642	
Nov	1 103 089	82 545	82 545	-	-1 020 544	1 019 911	-	210 204	806 901	-	156	633	-	633	
Dec	1 137 205	91 724	77 400	-	-1 045 481	1 044 856	2 366	229 921	809 764	-	156	625	-	625	
21 Jan	1 140 423	91 365	77 042	-	-1 049 057	1 048 426	2 366	216 032	827 224	-	156	631	-	631	
Feb	1 158 270	88 944	78 685	-	-1 069 326	1 068 694	2 366	225 705	837 817	-	156	632	-	632	
Mar	1 170 559	88 563	78 304	-	-1 081 996	1 081 351	3 961	229 316	847 918	-	156	645	-	645	
Apr	1 163 101	87 738	77 479	-	-1 075 363	1 074 733	3 961	233 573	837 042	-	156	631	-	631	
May	1 172 062	84 745	74 486	-	-1 087 317	1 086 689	3 961	236 987	845 585	-	156	628	-	628	
Jun	1 191 249	83 033	72 774	-	-1 108 216	1 107 579	5 048	241 023	861 351	-	156	638	-	638	

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

See note to table 12.9. This note explains the relationship between debt in securities other than shares issued by Central Government compiled, according to the methodology of the excessive-deficit procedure, and the data in this table.

(a) According to ESA 2010 (Regulation (EU) No 549/2013) and Handbook on Securities Statistics (BIS-ECB-IMF, 2015), it includes Treasury bills with original maturity over one year.

(b) Includes debt qualifying for tax relief issued as from 1977 and redeemed in 1991.

(c) Includes securities issued before 1977 and perpetual debt redeemed or exchanged in 1998.

21.PRIMARY MARKET FOR SECURITIES
C) General government

21.13 Securities other than shares, excluding financial derivatives
Central government
Outstanding amounts by term to maturity

Nominal values

EUR millions

	Total outstanding amounts	Term to maturity											
		Up to 1 year			1- 2 years			2 - 3 years	3 - 4 years	4 - 5 years	5 -10 years	Over years	Perpetual debt
		Total	Treasury bills, notes, commercial paper and assumed debt	Bonds and euronotes	Total	Treasury bills and notes and commercial paper	Bonds and euronotes						
1	2	3	4	5	6	7	8	9	10	11	12	13	
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	941 244	163 522	78 835	84 687	96 284	-	96 284	86 211	63 224	53 322	290 455	188 226	-
17 Q3	925 948	156 704	75 232	81 472	86 605	-	86 605	97 524	73 174	49 730	262 383	199 828	-
17 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	-
18 Q2	967 855	156 251	69 376	86 875	101 344	-	101 344	80 077	73 468	40 148	304 058	212 509	-
18 Q3	979 783	155 143	68 538	86 605	97 655	-	97 655	87 747	51 740	50 271	315 429	221 798	-
18 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	-
19 Q2	1 011 797	168 628	67 284	101 344	84 526	-	84 526	89 382	43 193	83 618	336 397	206 052	-
19 Q3	1 009 702	162 860	65 205	97 655	87 747	-	87 747	69 588	62 780	76 296	329 989	220 443	-
19 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	-
20 Q2	1 098 232	165 941	81 414	84 526	94 984	-	94 984	63 312	87 388	92 463	333 315	260 830	-
20 Q3	1 116 430	175 785	88 038	87 747	72 684	-	72 684	86 175	83 446	104 344	341 683	252 313	-
20 Q4	1 137 205	184 786	77 400	107 386	76 549	-	76 549	108 221	94 254	91 357	362 120	219 919	-
21 Q1	1 170 559	196 133	78 304	117 829	82 229	-	82 229	89 534	107 940	78 365	366 456	249 901	-
21 Q2	1 191 249	188 863	72 774	116 088	83 852	-	83 852	103 479	98 784	84 219	376 452	255 602	-

21.PRIMARY MARKET FOR SECURITIES
C) General government

21.14 Securities other than shares, excluding financial derivatives
Central government
Average outstanding term

Years

	Total	Short-term				Long-term						
		Total	Treasury bills and notes	Commercial paper	Assumed debt	Total	In euro				In other currencies	
							Issued by the Central Government				Issued by the Central Government	
							Treasury bills	Bonds	Euronotes	Assumed debt	Bonds	Euronotes
1	2	3	4	5	6	7	8	9	10	11	12	
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	7.06	0.43	0.43	-	7.67	...	7.67	-	6.92	...	5.01	
17 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	
18 Q2	7.41	0.42	0.42	-	7.95	...	7.95	-	6.43	...	17.49	
18 Q3	7.46	0.46	0.46	-	7.99	...	7.98	-	6.17	...	17.28	
18 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	
19 Q2	7.48	0.41	0.41	-	7.94	0.80	7.97	-	5.43	-	16.54	
19 Q3	7.52	0.45	0.45	-	7.96	0.55	8.01	-	5.17	-	16.36	
19 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	
20 Q2	7.77	0.49	0.49	-	8.35	-	8.34	-	4.42	-	15.61	
20 Q3	7.73	0.48	0.48	-	8.35	-	8.35	-	4.17	-	15.23	
20 Q4	7.54	0.44	0.38	-	8.16	0.94	8.20	-	3.92	-	14.80	
21 Q1	7.73	0.44	0.40	-	8.33	0.70	8.36	-	3.67	-	14.63	
21 Q2	7.79	0.47	0.46	-	8.34	0.45	8.38	-	3.42	-	14.36	

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	19 995	52 737	32 742	78 208	133 279	55 070	-6 917	425	7 342	17 008	41 371	24 364	68 117	91 482	23 365
21 J-J	-8 691	49 223	57 914	62 722	114 310	51 587	2 682	2 682	-	11 102	36 038	24 936	51 587	75 589	24 002
20 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	-359	8 186	8 545	3 570	22 967	19 397	-	-	-	-13 889	5 507	19 397	17 460	17 460	-
Feb	-2 421	9 604	12 025	20 267	25 722	5 455	-	-	-	9 674	15 129	5 455	10 593	10 593	-
Mar	-381	6 961	7 342	12 658	15 391	2 734	1 595	1 595	-	3 611	3 695	85	10 101	10 101	-
Apr	-825	8 831	9 656	-6 619	17 383	24 002	-	-	-	4 257	4 257	-	-10 876	13 126	24 002
May	-2 993	8 457	11 450	11 957	11 957	-	-	-	-	3 414	3 414	-	8 543	8 543	-
Jun	-1 712	7 184	8 896	20 889	20 889	-	1 087	1 087	-	4 036	4 036	-	15 767	15 767	-

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	-	-
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	-	-
Feb	-0.41	-0.40	-0.36	-0.35	0.27	0.28	-	-	-	-	-0.55	-0.54	-0.52	-0.52	-	-
Mar	-0.40	-0.39	-0.25	-0.24	0.35	0.36	0.66	0.68	1.30	1.31	-0.52	-0.52	-0.51	-0.50	-	-
Apr	-0.41	-0.41	-0.29	-0.28	0.37	0.38	-	-	-	-	-0.56	-0.55	-0.52	-0.51	-	-
May	-0.36	-0.35	-0.24	-0.23	0.60	0.61	-	-	1.41	1.41	-0.56	-0.55	-0.53	-0.52	-	-
Jun	-0.44	-0.44	-0.25	-0.24	-	-	0.97	0.98	-	-	-0.58	-0.57	-0.53	-0.53	-	-

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	-4 286	-39	-39	-	-4 247	-4 247	-	-	-	-	-	-
21 J-J	2 266	-50	-50	-	2 316	2 316	-	-200	-	-200	-200	-
20 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	-	-	-	-	-	-
Feb	17	51	51	-	-34	-34	-	-	-	-	-	-
Mar	1 429	-29	-29	-	1 458	1 458	-	-	-	-	-	-
Apr	1 197	-14	-14	-	1 211	1 211	-	-	-	-	-	-
May	-475	-51	-51	-	-424	-424	-	-	-	-	-	-
Jun	225	-8	-8	-	233	233	-	-200	-	-200	-200	-

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	-
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	-
Feb	42 006	366	366	-	41 639	41 343	296	806	-	806	806	-
Mar	43 438	338	338	-	43 101	42 800	301	806	-	806	806	-
Apr	44 629	324	324	-	44 305	44 011	294	806	-	806	806	-
May	44 150	273	273	-	43 877	43 587	290	806	-	806	806	-
Jun	44 382	265	265	-	44 116	43 819	297	606	-	606	606	-

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

See notes to tables 13.18 and 13.28. These notes explain the relationship between debt in securities other than shares issued by regional and local governments, compiled according to the methodology of the excessive-deficit procedure, and the data in this table.

21.PRIMARY MARKET FOR SECURITIES
C) General government

21.19 Securities other than shares in euro, except financial derivatives
Regional (autonomous) government and local government
Net issues, gross issues and redemptions

Nominal values

EUR millions

	Regional (autonomous) government						Local government			
	Short-term			Long-term			Short-term		Long-term	
	Net issues	Gross issues	Redemptions	Net issues	Gross issues	Redemptions	Net issues	Net issues	Gross issues	Redemptions
1	2	3	4	5	6	7	8	9	10	
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	-39	320	359	-4 247	3 166	7 413	-	-	-	-
21 J-J	-50	216	266	2 316	4 675	2 359	-	-200	-	200
20 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	-	-	-	-
Feb	51	51	-	-34	16	50	-	-	-	-
Mar	-29	33	62	1 458	1 458	-	-	-	-	-
Apr	-14	35	48	1 211	2 283	1 072	-	-	-	-
May	-51	15	66	-424	286	710	-	-	-	-
Jun	-8	34	41	233	633	400	-	-200	-	200

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

21.PRIMARY MARKET FOR SECURITIES
D) Non-financial corporations

21.20 Securities other than shares, excluding financial derivatives
Breakdown by instrument
Net issues and outstanding amounts

Nominal values

EUR millions

	Net issues									Outstanding amounts			
	Total	Short-term			Long-term					Total	Euro		Other currencies
		Total	Gross issues	Redemptions	Total	Euro			Other currencies		Short-term	Long-term	
						Total	Gross issues	Redemptions					
1	2	3	4	5	6	7	8	9	10	11	12	13	
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	14 382	3 283	31 171	27 889	11 099	9 976	18 488	8 512	1 123	117 221	7 099	91 658	18 464
20	10 161	-107	36 366	36 472	10 267	12 658	23 261	10 602	-2 391	126 979	6 944	105 117	14 918
20 Jan	221	1 149	3 635	2 485	-928	-928	1 339	2 267	-	117 714	8 248	90 730	18 736
Feb	3 440	389	2 880	2 491	3 051	3 287	3 525	238	-236	121 198	8 636	94 017	18 545
Mar	-4 289	-1 645	1 782	3 428	-2 644	-1 854	136	1 991	-790	116 772	6 992	92 163	17 617
Apr	-2 026	-1 013	2 675	3 688	-1 013	274	2 112	1 837	-1 287	114 915	5 980	92 437	16 498
May	3 997	1 256	4 585	3 329	2 741	2 741	3 853	1 112	-	118 504	7 241	95 178	16 085
Jun	3 171	448	4 887	4 439	2 723	2 723	2 858	134	-	121 570	7 689	97 901	15 980
Jul	2 432	914	4 294	3 380	1 518	1 400	1 425	25	118	123 359	8 547	99 302	15 511
Aug	80	-114	1 129	1 243	194	194	195	0	-	123 368	8 432	99 496	15 440
Sep	173	-857	2 970	3 826	1 030	1 030	1 051	21	-	123 706	7 576	100 526	15 605
Oct	1 502	615	3 365	2 750	887	1 098	2 864	1 766	-210	125 258	8 194	101 623	15 441
Nov	1 803	138	2 138	2 000	1 665	1 665	2 655	991	-	126 797	8 330	103 288	15 179
Dec	-344	-1 386	2 027	3 413	1 043	1 029	1 250	221	13	126 979	6 944	105 117	14 918
21 Jan	2 081	1 424	3 766	2 342	657	657	708	51	-	129 240	8 357	105 773	15 109
Feb	2 527	287	2 040	1 754	2 240	3 478	3 478	0	-1 238	131 819	8 644	109 251	13 925
Mar	-1 073	-896	1 778	2 675	-177	-389	1 879	2 268	212	131 163	7 747	108 862	14 553
Apr	740	379	3 859	3 480	361	348	725	377	13	131 533	8 118	109 210	14 204
May	2 071	-119	2 184	2 303	2 190	2 042	2 205	163	149	133 529	8 055	111 252	14 222
Jun	871	-429	3 282	3 711	1 300	1 300	1 806	505	-	134 685	7 632	112 552	14 501

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

21.PRIMARY MARKET FOR SECURITIES
E) Rest of the world

21.21 Securities other than shares, excluding financial derivatives
Breakdown by sector of the issuer
Net issues, gross issues, redemptions and outstanding amounts

Nominal values

EUR millions

		Subsidiaries of Spanish corporations resident in the rest of the world								Non-residents Issues in Spain			
		Subsidiaries of financial corporations				Subsidiaries of non-financial corporations							
		Net issues	Gross issues	Redemptions	Outstanding amounts	Net issues	Gross issues	Redemptions	Outstanding amounts	Net issues	Gross issues	Redemptions	Outstanding amounts
		1	2	3	4	5	6	7	8	9	10	11	12
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	2 346	42 120	39 774	100 612	6 563	28 678	22 115	73 871	1 170	1 324	155	2 208
20 Jan	P	5 685	8 754	3 068	111 981	759	2 621	1 862	69 900	2	2	-	1 040
Feb	P	3 204	8 524	5 320	115 392	-46	2 250	2 295	69 791	14	23	9	1 054
Mar	P	-919	1 766	2 685	113 637	-2 382	1 198	3 580	66 988	-	-	-	1 054
Apr	P	-397	3 816	4 213	114 177	2 571	3 982	1 410	69 591	38	47	9	1 093
May	P	-3 024	1 151	4 174	108 958	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	100 991	238	2 440	2 202	74 266	195	204	9	1 380
Dec	P	954	3 808	2 854	100 612	-154	1 782	1 936	73 871	828	849	20	2 208
21 Jan	P	-2 310	2 467	4 777	99 213	1 296	2 478	1 182	75 204	-1	10	11	2 207
Feb	P	311	3 010	2 698	99 807	1 431	4 524	3 093	76 633	-5	-	5	2 202
Mar	P	1 315	5 019	3 704	103 427	2 056	3 392	1 336	79 027	3	5	2	2 205
Apr	P	-531	2 468	2 999	100 809	786	2 962	2 176	79 584	-9	8	17	2 196
May	P	648	3 065	2 417	101 053	-1 191	1 851	3 042	78 313	-132	30	162	2 064
Jun	P	-1 324	4 154	5 478	101 328	-1 050	1 617	2 667	77 670	-164	-	164	1 900

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
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
20		1 335 883	243 959	113 590	130 369	922 559	799 268	123 290	169 365	-24 728	25 146
20 J-M		245 555	22 018	34 606	-12 588	199 116	166 433	32 683	24 421	31 121	199
21 J-M		363 801	29 056	10 194	18 862	309 030	280 709	28 321	25 715	78 887	-6 979
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		116 930	11 994	-6 189	18 183	105 701	98 169	7 532	-765	-16 266	-2 939
Sep		68 170	8 713	1 496	7 217	50 206	41 170	9 036	9 251	35 822	5 686
Oct		-3 998	10 274	-571	10 845	-24 711	-41 031	16 320	10 438	-20 184	2 377
Nov		-3 582	-4 399	-14 437	10 038	-1 376	-6 065	4 689	2 193	-21 045	5 690
Dec		-61 856	-8 551	-20 367	11 816	-38 500	-31 922	-6 578	-14 806	-38 752	-1 283
21 Jan		101 762	-8 821	-7 135	-1 686	101 477	89 159	12 318	9 106	38 343	95
Feb		127 671	1 204	-12 727	13 931	115 142	107 814	7 328	11 325	2 090	-7 745
Mar		134 368	36 672	30 055	6 617	92 411	83 735	8 675	5 285	38 454	670

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

Greek drachma-denominated issues have been included under euro since January 2001.

The Spanish contribution to euro area amounts can be consulted in columns 1 to 9 of table 21.1.

21.PRIMARY MARKET FOR SECURITIES
F) Euro area

21.23 Securities other than shares, excluding financial derivatives
Breakdown by sector and subsector of the issuer. Outstanding amounts

Source: ECB

EUR millions

	Euro								Other currencies	
	Total	Financial corporations			General government			Non-financial corporations	Total	of which
		Total	Monetary	MFIs	Total	Central government	Other general government			
1	2	3	4	5	6	7	8	9	10	
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
20	16 353 006	5 716 295	3 339 746	2 376 549	9 308 474	8 568 327	740 147	1 328 237	2 410 861	114 306
19 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	16 392 659	5 730 171	3 375 479	2 354 691	9 325 493	8 608 817	716 677	1 336 995	2 467 049	104 388
Sep	16 452 182	5 730 695	3 376 797	2 353 898	9 375 252	8 649 534	725 718	1 346 236	2 523 992	110 982
Oct	16 439 538	5 746 233	3 376 013	2 370 220	9 348 357	8 606 316	742 041	1 344 949	2 506 088	113 746
Nov	16 435 751	5 740 280	3 362 851	2 377 429	9 346 972	8 600 252	746 721	1 348 499	2 456 703	117 570
Dec	16 353 006	5 716 295	3 339 746	2 376 549	9 308 474	8 568 327	740 147	1 328 237	2 410 861	114 306
21 Jan	16 424 219	5 637 682	3 335 571	2 302 111	9 448 004	8 695 465	752 538	1 338 534	2 473 383	115 480
Feb	16 568 614	5 660 276	3 321 449	2 338 828	9 563 167	8 803 289	759 878	1 345 170	2 486 520	108 068
Mar	16 708 392	5 702 254	3 351 936	2 350 318	9 655 575	8 887 016	768 559	1 350 563	2 590 323	112 020

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

Greek drachma-denominated issues have been included under euro since January 2001.

The Spanish contribution to euro area amounts can be consulted in columns 1 to 9 of table 21.1.

CHAPTER 22 DOMESTIC SECONDARY MARKETS FOR SECURITIES

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES
A) Government debt

22.1 Amounts recorded in the central depository
Nominal outstanding amounts

EUR millions

	State debt								Other resident issuers				Securities of other euro area countries
	Total	Unstripped debt			Stripped debt			Total	Other general government		Rest		
		Total	Treasury bills	Unstripped bonds	Total	Principal components of stripped bonds	Interest components of stripped bonds		Regional government notes	Regional government bonds			
												Total		Rest
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 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
19 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
20 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
20 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
20 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
20 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
20 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	...
20 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	...
20 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	...
20 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	...
20 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	...
20 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	...
20 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	...
21 Feb	1 160 922	1 127 059	1 074 660	81 051	993 609	52 399	32 159	20 240	33 863	414	32 252	1 196	...
21 Mar	1 177 194	1 142 102	1 089 710	82 265	1 007 445	52 392	32 119	20 273	35 091	393	33 502	1 196	...
21 Apr	1 170 139	1 134 537	1 083 984	81 440	1 002 544	50 553	30 401	20 152	35 602	380	34 025	1 196	...
21 May	1 178 922	1 143 795	1 092 722	78 447	1 014 276	51 073	30 626	20 446	35 127	355	33 575	1 196	...
21 Jun	1 198 104	1 162 952	1 112 040	77 822	1 034 218	50 912	30 487	20 426	35 152	350	33 805	996	...

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES
A) Government debt

22.2 Amounts recorded in the central depository
Nominal outstanding amounts recorded in customer accounts

EUR millions

	State debt								Other resident issuers				Securities of other euro area countries
	Total	Unstripped debt			Stripped debt			Total	Other general government		Rest		
		Total	Treasury bills	Unstripped bonds	Total	Principal components of stripped bonds	Interest components of stripped bonds		Regional government notes	Regional government bonds			
												Total		Rest
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 Nov	685 584	663 400	607 451	58 136	549 316	55 948	35 376	20 572	22 184	-	22 184	-	-
19 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	-	-
20 Feb	706 172	682 660	628 396	57 580	570 815	54 264	33 956	20 308	23 512	-	23 512	-	-
20 Mar	701 324	681 073	628 468	58 864	569 604	52 605	33 618	18 987	20 251	-	20 251	-	-
20 Apr	694 129	674 273	622 312	61 547	560 765	51 961	33 100	18 861	19 856	-	19 856	-	-
20 May	699 617	679 344	626 238	64 137	562 101	53 107	33 615	19 491	20 273	-	20 273	-	-
20 Jun	708 933	688 976	634 617	65 574	569 042	54 359	33 860	20 500	19 957	-	19 957	-	-
20 Jul	702 765	682 779	629 026	66 136	562 889	53 754	33 978	19 775	19 986	-	19 986	-	-
20 Aug	702 215	682 248	628 601	66 944	561 657	53 646	33 564	20 082	19 967	-	19 967	-	-
20 Sep	701 418	681 137	627 884	68 794	559 090	53 253	33 565	19 688	20 281	-	20 281	-	-
20 Oct	705 922	685 350	632 268	66 728	565 540	53 082	33 035	20 047	20 561	-	20 561	-	12
20 Nov	691 596	670 386	619 087	64 548	554 538	51 300	31 805	19 495	21 137	-	20 544	593	73
20 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
21 Feb	701 901	680 849	629 468	64 801	564 667	51 380	31 845	19 536	21 019	-	20 425	593	34
21 Mar	705 167	683 460	632 079	70 730	561 349	51 381	31 751	19 630	21 620	-	21 042	578	87
21 Apr	695 136	673 342	623 872	71 104	552 768	49 470	29 975	19 494	21 655	-	21 078	577	138
21 May	695 709	674 109	623 965	69 707	554 258	50 144	30 325	19 819	21 518	-	20 941	576	83
21 Jun	716 037	694 379	644 472	69 766	574 706	49 907	30 170	19 737	21 656	-	21 117	539	2

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				
19	68 335	9 227	-	9 227	5 473	3 571	338	1 564	-	1	12	2 053	51 570
20	79 766	17 589	750	16 839	6 714	3 920	573	2 221	-	4	11	233	55 215
19 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	6 459	4 055	386	2 018	-	19	12	2 149	57 628
Sep	88 038	19 790	1 195	18 595	6 090	3 662	492	1 935	-	4	12	1 639	60 503
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
21 Jan	79 408	18 738	750	17 988	5 943	3 446	540	1 958	-	4	10	578	54 135
Feb	81 051	19 612	775	18 837	6 004	3 555	458	1 991	-	5	17	607	54 806
Mar	82 265	16 260	800	15 460	6 278	3 543	561	2 173	-	4	17	632	59 075
Apr	81 440	14 267	900	13 367	5 932	3 344	556	2 032	-	5	16	611	60 609
May	78 447	12 195	920	11 275	5 822	3 243	478	2 101	-	6	22	569	59 834

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				
19	915 577	347 138	212 598	134 539	124 520	21 242	91 346	11 168	763	845	1 409	13 141	428 524
20	1 005 941	450 180	301 775	148 406	118 553	17 830	89 135	10 874	713	993	1 145	11 443	423 627
19 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	121 847	19 229	90 854	11 040	724	1 012	1 217	12 801	437 938
Sep	1 012 352	438 145	280 859	157 286	121 617	18 831	90 898	11 162	726	1 013	1 208	12 734	437 635
Oct	1 000 773	438 946	286 807	152 139	119 038	18 196	89 242	10 893	707	1 010	1 152	10 440	430 187
Nov	1 004 508	447 329	295 408	151 922	118 588	17 574	89 431	10 872	711	996	1 145	11 392	425 059
Dec	1 005 941	450 180	301 775	148 406	118 553	17 830	89 135	10 874	713	993	1 145	11 443	423 627
21 Jan	1 009 515	450 019	307 011	143 008	118 292	17 510	89 151	10 978	653	1 032	1 136	11 428	427 609
Feb	1 025 768	460 807	313 812	146 995	116 747	16 581	89 459	10 127	579	1 062	1 135	11 520	434 497
Mar	1 039 564	471 347	322 596	148 751	116 405	16 456	89 482	9 876	591	1 022	1 138	11 643	438 008
Apr	1 032 945	477 688	330 368	147 320	112 536	14 589	87 894	9 439	614	1 014	1 036	11 197	429 474
May	1 044 902	489 975	339 295	150 680	112 372	14 218	88 304	9 248	602	1 007	1 034	11 353	429 160

22. DOMESTIC SECONDARY MARKET FOR SECURITIES
A) Government debt

22.5 Trading of State debt. Market as a whole
Turnover by type of instrument

EUR Millions

	Outright spot transactions				Outright forward transactions				
	Total	Treasury bills	Unstripped bonds	principal and interest components of striped state debt	Total	Treasury bills	Unstripped bonds	Principal and interest components of striped state debt	
	1	2	3	4	5	6	7	8	9
20	3 003 814	316 459	2 696 745	7 258	77 214	2 217	74 987		9
19 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
Feb	168 709	22 459	146 041	208	7 803	-	7 803		...
Mar	175 615	29 416	153 861	416	6 404	-	6 404		...
Apr	174 477	27 538	146 171	769	4 375	32	4 344		...
May	167 398	21 698	145 096	605	3 622	34	3 588		...
Jun	171 026	18 876	151 607	543	4 968	-	4 968		...

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 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	-	
Feb	22 459	3 962	4 851	13 647	-	-0.52	-0.54	-0.52	-0.52	-0.49	-0.50	-	
Mar	29 416	4 731	5 950	18 736	-	-0.53	-0.52	-0.53	-0.53	-0.51	-0.50	-	
Apr	27 538	6 812	2 140	18 586	-	-0.53	-0.57	-0.55	-0.54	-0.52	-0.52	-	
May	21 698	3 376	3 185	15 136	-	-0.55	-0.55	-0.56	-0.55	-0.53	-0.52	-	
Jun	18 876	6 001	4 158	8 718	-	-0.56	-0.62	-0.58	-0.57	-0.53	-0.54	-	

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 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
Feb	146 041	5 215	8 418	7 895	20 784	18 998	40 920	25 837	17 973	-0.41	-0.28	0.23	0.42	1.08
Mar	153 861	9 112	7 301	7 337	18 457	22 086	50 398	26 926	12 244	-0.41	-0.24	0.31	-	1.24
Apr	146 171	8 769	6 182	8 572	20 626	19 398	46 895	26 611	9 119	-0.41	-0.24	0.37	-	1.32
May	145 096	7 200	5 497	8 775	15 620	24 751	57 950	16 939	8 363	-0.38	-0.15	0.52	-	1.48
Jun	151 607	5 656	6 251	14 514	11 932	21 035	55 868	27 039	9 311	-0.42	-0.22	0.45	-	1.44

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 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
Feb	208	86	14	13	43	24	12	9	7	-0.43	-0.23	0.22	0.53	-
Mar	416	109	26	22	55	47	23	3	132	-0.37	-0.17	0.40	0.81	1.28
Apr	769	488	153	16	29	12	8	62	1	-0.41	-0.14	-	0.94	1.49
May	605	20	31	17	41	53	11	49	383	-0.35	-0.09	0.61	1.17	1.63
Jun	543	78	13	27	56	48	31	228	62	-0.40	-0.16	0.54	0.96	1.61

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 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
Feb		27.71	-	14.70	0.79	0.40	-
Mar		35.76	-	15.27	0.64	0.79	-
Apr		33.81	0.04	14.58	0.43	1.52	-
May		27.66	0.04	14.31	0.35	1.18	-
Jun		24.26	-	14.66	0.48	-	-

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES
B) Stock exchanges

22.23 Shares. Capitalisation on the Bolsa de Madrid

Sociedad Rectora de la Bolsa de Madrid

EUR million

	Resident corporations							Non-resident corporations		
	Total	Oil and energy	Basic Materials, industry and construction	Consumer goods	Consumer services	Technology and telecommunications	Financial and real state services	of which		
								Total	Alternative equity market	Total	Latibex
	1 = 2 a 7	2	3	4	5	6	7	8	9	10
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
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
Feb	633 608	143 118	78 262	117 348	47 602	72 188	175 091	50 015	313 649	194 414
Mar	659 123	150 450	83 576	120 984	47 677	77 737	178 699	50 333	335 457	208 064
Apr	680 752	150 330	83 824	125 534	48 556	84 518	187 990	51 034	355 124	224 187
May	701 288	151 453	82 182	132 478	48 968	88 490	197 717	52 606	405 378	264 352
Jun	681 683	144 744	81 798	127 020	45 570	90 989	191 563	51 459	427 372	286 132

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES

22.24 Shares. Turnover.

B) Stock exchanges

Sociedad de Bolsas and Sociedades Receptoras de las Bolsas de Valores

EUR million

	Trading on the Stock Exchange Interconnection System							Rest of trading					Memorandum item: public offerings
	Turnover							Total	Bolsa de Madrid	Bolsa de Barcelona	Bolsa de Bilbao	Bolsa de Valencia	
	Total	Banks	Electricity	Construction	Communications	Rest	8= 9 a 12							9	10	11	12	13
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	234 953	239 381	57 894	45 627	16 009	24 975	94 877	240	180	60	-	-	2 569
21 J-J	189 473	189 233	42 609	32 704	10 528	16 382	87 009	240	180	60	-	-	-
20 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	3 025	13 248	40	30	10	-	-	-
Feb	27 013	26 973	6 696	4 709	1 630	2 580	11 358	40	30	10	-	-	-
Mar	35 199	35 159	7 886	6 474	1 780	3 829	15 190	40	30	10	-	-	-
Apr	28 867	28 827	6 234	4 502	1 305	3 243	13 544	40	30	10	-	-	-
May	32 089	32 049	7 877	4 383	1 986	3 706	14 098	40	30	10	-	-	-
Jun	35 168	35 128	7 497	6 156	1 903	0	19 572	40	30	10	-	-	-

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES

22.25 Share price index.

B) Stock exchanges

Sociedad de Bolsas and Sociedad Receptoras de la Bolsa de Madrid

	Madrid Stock Exchange								IBEX-35 Index	
	Dec85=100	December 2004 = 1000								December 1989 = 3000
		General	Oil and energy	Basic materials, industry and construction	Consumer goods	Consumer services	Financial and real state services	of which Banks			Technology and telecommunications
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 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	
Feb	822.95	1 565.02	1 334.27	4 529.92	992.45	369.05	313.25	709.92	8 225.0	
Mar	855.09	1 642.51	1 437.08	4 671.05	1 002.25	372.45	314.70	761.12	8 580.0	
Apr	875.55	1 647.01	1 452.57	4 818.25	1 020.04	397.20	336.26	751.73	8 815.0	
May	908.14	1 659.59	1 445.43	5 043.72	1 032.26	426.54	361.95	793.90	9 148.9	
Jun	874.60	1 574.43	1 418.95	4 858.08	953.77	409.65	347.63	794.00	8 821.2	
21 Jun 1S	902.72	1 630.12	1 443.73	5 008.95	1 013.23	430.00	365.06	784.15	9 088.3	
2S	913.75	1 640.63	1 456.82	5 072.65	1 024.75	428.83	364.30	828.94	9 205.0	
3S	896.48	1 643.09	1 426.17	4 959.98	1 015.21	414.24	351.53	811.95	9 030.6	
4S	900.69	1 609.92	1 437.82	4 973.35	1 014.27	424.76	360.96	820.85	9 095.0	

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES
B) Stock exchanges

22.26 Price earning ratio
Bolsa de Madrid

Sociedad Rectora de la Bolsa de Madrid

	Price earning ratio						
	General	Oil and energy	Basic Materials, industry and construction	Consumer goods	Consumer services	Financial and real state services	Technology and telecommunications
	1	2	3	4	5	6	7
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
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
Feb	...	56.76	...	35.83	...	...	87.19
Mar	...	59.65	...	43.11	...	...	91.77
Apr	...	39.24	448.06	44.61	...	...	91.66
May	...	39.58	439.24	47.10	...	...	96.51
Jun	...	...	...	...	...	...	...

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES
B) Stock exchanges

22.27 Bonds. Turnover

Sociedades Rectoras de las Bolsas de Valores

EUR million

	Turnover												
	Total	Breakdown by Stock market				Breakdown by instruments							
		Bolsa de Madrid	Bolsa de Barcelona	Bolsa de Bilbao	Bolsa de Valencia	Public Funds			Others debentures				
						Total	Treasury notes	Other	Total	Banks and Finance	Electrics	Other	
1	2	3	4	5	6	7	8	9	10	11	12		
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	-	-	-	-	-	-	-	-	-	-	-	-	
20 Mar	-	-	-	-	-	-	-	-	-	-	-	-	
Apr	-	-	-	-	-	-	-	-	-	-	-	-	
May	-	-	-	-	-	-	-	-	-	-	-	-	
Jun	-	-	-	-	-	-	-	-	-	-	-	-	
Jul	-	-	-	-	-	-	-	-	-	-	-	-	
Aug	-	-	-	-	-	-	-	-	-	-	-	-	
Sep	-	-	-	-	-	-	-	-	-	-	-	-	
Oct	-	-	-	-	-	-	-	-	-	-	-	-	
Nov	-	-	-	-	-	-	-	-	-	-	-	-	
Dec	-	-	-	-	-	-	-	-	-	-	-	-	
21 Jan	-	-	-	-	-	-	-	-	-	-	-	-	
Feb	-	-	-	-	-	-	-	-	-	-	-	-	
Mar	-	-	-	-	-	-	-	-	-	-	-	-	
Apr	-	-	-	-	-	-	-	-	-	-	-	-	
May	-	-	-	-	-	-	-	-	-	-	-	-	
Jun	-	-	-	-	-	-	-	-	-	-	-	-	

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES
C) Other securities markets

22.28 AIAF fixed-income market
Commercial paper

EUR millions and percentages

	Outstanding amount	Turnover					Interest rates				
		Total	Of wich:		Up to 6 months	1 year	Over 1 year	3 months	6 months	12 months	18 months
			Between members								
1	2	3	4	5	6	7	8	9	10		
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 Nov	-	-	-	-	-	-	-	-	-	-	
19 Dec	-	-	-	-	-	-	-	-	-	-	
20 Jan	-	-	-	-	-	-	-	-	-	-	
20 Feb	-	-	-	-	-	-	-	-	-	-	
20 Mar	-	-	-	-	-	-	-	-	-	-	
20 Apr	-	-	-	-	-	-	-	-	-	-	
20 May	-	-	-	-	-	-	-	-	-	-	
20 Jun	-	-	-	-	-	-	-	-	-	-	
20 Jul	-	-	-	-	-	-	-	-	-	-	
20 Aug	-	-	-	-	-	-	-	-	-	-	
20 Sep	-	-	-	-	-	-	-	-	-	-	
20 Oct	-	-	-	-	-	-	-	-	-	-	
20 Nov	-	-	-	-	-	-	-	-	-	-	
20 Dec	-	-	-	-	-	-	-	-	-	-	
21 Jan	-	-	-	-	-	-	-	-	-	-	
21 Feb	-	-	-	-	-	-	-	-	-	-	
21 Mar	-	-	-	-	-	-	-	-	-	-	
21 Apr	-	-	-	-	-	-	-	-	-	-	
21 May	-	-	-	-	-	-	-	-	-	-	
21 Jun	-	-	-	-	-	-	-	-	-	-	

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES
C) Other securities markets

22.29 AIAF fixed-income market
Bonds

EUR millions and percentages

	Non-residents: Issues in Spain (Matador bonds)								Mortgage bonds					Other bonds				
	Turnover	Maturity breakdown							Turnover (Bn)	Of wich:				Turnover (Bn)	Of wich:			
		Turnover	Over 2 years			Over 6 years				Between members (Bn)	Over 2 years				Between members (Bn)	Over 2 years		
			Turnover	Interest rate	Average maturity	Turnover	Interest rate	Average maturity			Turnover	Interest rate	Average maturity			Turnover	Interest rate	Average maturity
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	
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 Nov
19 Dec
20 Jan
20 Feb
20 Mar
20 Apr
20 May
20 Jun
20 Jul
20 Aug
20 Sep
20 Oct
20 Nov
20 Dec
21 Jan
21 Feb
21 Mar
21 Apr
21 May
21 Jun

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES
C) Other securities markets

22.30 Official options and futures markets
Equities and fixed-income
Traded volume and open interest

Thousands of contracts

	Equities								Fixed-income: 10-year bond			
	Financial futures				Financial options				Financial futures		Financial options	
	Ibex-35		Stocks		Ibex-35		Stocks					
	Traded volume	Open interest	Traded volume	Open interest	Traded volume	Posiciones abiertas	Traded volume	Open interest	Traded volume	Open interest	Traded volume	Open interest
1	2	3	4	5	6	7	8	9	10	11	12	
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 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	-	-	-	-
Feb	417	88	109	1 396	15	51	1 265	7 175	-	-	-	-
Mar	469	85	3 037	1 505	19	61	432	7 393	-	-	-	-
Apr	424	84	21	1 515	7	60	807	7 091	-	-	-	-
May	420	83	2 079	1 589	12	63	948	7 322	-	-	-	-
Jun	442	85	1 222	1 499	14	59	1 346	7 057	-	-	-	-

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES
C) Other securities markets

22.31 Regional government debt securities
Outstanding balances by holder (a)
Nominal outstanding amounts. Portfolio to maturity

EUR millions

	Monetary Financial Institutions (MFIs) excluding Money Market Funds (MMFs)				Money Market Funds and Other financial intermediaries					Non-financial corporations	Households and NPISHs	General government	Rest of the world
	Total	Banco de España	Other MFIs excluding MMFs	Total	Collective investment undertakings	Insurance corporations	Pension funds	Rest					
									1					2	3	4	5	6	7	8	9	10	11	12	13
19	44 845	15 578	3 968	11 610	9 615	2 597	4 943	2 006	69	118	108	1 358	18 069
20	42 115	14 739	4 937	9 803	8 003	1 622	4 549	1 776	57	130	62	1 160	18 021
19 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	8 160	1 699	4 611	1 792	58	130	62	1 188	18 256
Dec	42 115	14 739	4 937	9 803	8 003	1 622	4 549	1 776	57	130	62	1 160	18 021
21 Jan	41 990	14 816	4 971	9 845	7 981	1 614	4 536	1 775	57	130	62	1 152	17 849
Feb	42 006	14 772	5 005	9 767	7 965	1 617	4 532	1 759	55	126	62	1 152	17 929
Mar	43 438	14 981	5 072	9 909	8 087	1 714	4 534	1 783	56	126	63	1 152	19 030
Apr	44 629	15 520	5 591	9 929	7 777	1 636	4 481	1 610	50	131	62	1 143	19 996
May	44 150	15 326	5 716	9 610	7 575	1 561	4 426	1 537	51	131	62	1 123	19 933

22. SPANISH SECONDARY MARKETS FOR SECURITIES
C) Other securities markets

22.32 IBEX 35 shares
Outstanding amounts by holder (a)
Outstanding amounts at market price
EUR millions

	Stock capitalisation	Monetary Financial Institutions (MFIs) excluding Money Market Funds (MMFs)			Money Market Funds and Other financial intermediaries					Non-financial corporations	Households and NPISHs	General government	Rest of the world
		Total	Banco de España	Other MFIs excluding MMFs	Total	Collective investment undertakings	Insurance corporations	Pension funds	Other financial intermediaries				
	1	2	3	4	5	6	7	8	9	10	11	12	13
18	510 525	12 056	-	12 056	20 248	8 803	2 360	2 861	6 224	117 131	77 257	4 876	278 957
19	584 519	13 072	-	13 072	18 748	7 187	2 557	2 516	6 488	136 996	80 081	3 650	331 974
20	509 343	7 942	-	7 942	14 214	4 925	2 319	1 953	5 017	118 636	71 023	2 801	294 726
19 Dec	584 519	13 072	-	13 072	18 748	7 187	2 557	2 516	6 488	136 996	80 081	3 650	331 974
20 Jan	575 524	12 405	-	12 405	18 117	6 706	2 510	2 453	6 449	134 833	78 228	3 155	328 785
<i>Feb</i>	535 746	11 180	-	11 180	16 473	6 067	2 309	2 240	5 857	123 627	73 571	2 754	308 141
<i>Mar</i>	419 758	8 627	-	8 627	12 986	4 647	2 015	1 743	4 581	101 251	57 732	1 964	237 198
<i>Apr</i>	428 321	7 936	-	7 936	13 474	4 695	2 047	1 833	4 899	103 795	58 940	1 796	242 379
<i>May</i>	441 758	8 280	-	8 280	13 374	4 705	2 048	1 855	4 765	109 970	59 981	1 541	248 614
<i>Jun</i>	447 906	9 142	-	9 142	13 445	4 827	2 051	1 854	4 714	109 427	62 509	1 836	251 547
<i>Jul</i>	426 703	7 756	-	7 756	12 786	4 418	1 928	1 762	4 677	103 718	58 690	2 069	241 684
<i>Aug</i>	440 736	7 523	-	7 523	13 001	4 490	1 951	1 775	4 786	107 562	58 598	2 039	252 012
<i>Sep</i>	425 009	6 907	-	6 907	12 048	4 230	1 905	1 684	4 229	105 638	56 128	2 392	241 896
<i>Oct</i>	411 856	6 595	-	6 595	11 630	4 073	1 899	1 599	4 059	99 342	55 733	2 031	236 524
<i>Nov</i>	510 603	8 598	-	8 598	14 212	4 943	2 326	1 971	4 972	122 530	70 371	2 776	292 116
<i>Dec</i>	509 343	7 942	-	7 942	14 214	4 925	2 319	1 953	5 017	118 636	71 023	2 801	294 726
21 Jan	492 375	8 150	-	8 150	13 741	4 737	2 363	1 872	4 769	113 051	69 589	2 733	285 111
<i>Feb</i>	519 785	8 350	-	8 350	14 308	5 004	2 519	1 965	4 820	121 202	75 164	3 142	297 619
<i>Mar</i>	546 285	8 739	-	8 739	15 204	5 428	2 543	1 882	5 352	128 730	77 594	3 471	312 547
<i>Apr</i>	565 724	9 480	-	9 480	15 494	5 553	2 599	1 960	5 382	133 846	79 702	3 508	323 693
<i>May</i>	584 688	10 499	-	10 499	16 196	5 950	2 720	1 984	5 543	138 740	82 825	3 690	332 738

(a) Shares of companies resident in Spain that are included in the IBEX 35 at each point in time.

Chapter 22. Secondary securities markets

A new table (22.32) has been included with details of the holding sectors of IBEX 35® shares, to add to the information in this chapter on the holding sectors of government debt portfolios (Treasury bills (Table 22.3), unstripped bonds and principal strips (Table 22.4) and regional government debt securities (Table 22.31)).

The time series for these new statistics run from December 2019 (although in subsequent updates the series are expected to be extended farther back). As regards the scope and definition of the companies selected, the data relate to the shares of all companies resident in Spain that make up the IBEX 35 at each point in time. The holdings are valued at market price.

As in the case of the statistics on government debt portfolios, the data sources to be used draw on the information on securities portfolios provided by the holders themselves (in the case of much of the financial sector) or by depositories (for the remaining holding agents). This information is currently received in accordance with the rules established in Regulation (EU) No 1011/2012 of the European Central Bank concerning statistics on holdings of securities.

Comentado [JLS1]: Si en el inglés se quiere añadir "domésticos", sería "Spanish secondary securities markets", según lo propuesto en el documento anterior

CHAPTER 23 OUTPUT AND DEMAND

23. OUTPUT AND DEMAND
A) Industrial production index

23.1 Summary table

Instituto Nacional de Estadística

2015 = 100

		Total index	Breakdown by industry (NACE 2009)				Breakdown by market sector					
			Mining and quarrying	Manufacturing	Electricity, gas, steam and air conditioning supply	Energy	Capital goods	Intermediate goods	Consumer goods			
									Total	Durable	Non-durable consumer goods	
1	2	3	4	5	6	7	8	9	10			
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	
20	MP	96.2	85.0	97.1	91.0	92.7	95.6	99.3	96.2	89.4	96.8	
20	J-M	90.8	74.6	91.6	87.5	88.4	85.8	94.9	92.5	73.6	94.1	
21	J-M	103.1	83.6	105.4	94.1	93.5	104.0	111.7	100.4	102.5	100.3	
20	Feb	103.8	87.0	107.2	90.9	90.6	114.5	109.6	98.9	104.0	98.4	
	Mar	97.0	77.3	98.3	92.2	93.2	89.2	103.1	99.7	76.0	101.7	
	Apr	68.0	51.4	65.6	76.8	78.4	46.6	69.2	76.2	30.9	80.0	
	May	82.4	80.8	83.4	74.7	78.7	75.3	86.7	86.8	65.0	88.6	
	Jun	95.8	95.5	98.0	80.9	85.7	103.2	97.9	95.4	93.1	95.6	
	Jul	107.5	109.1	107.5	101.3	104.8	109.7	108.2	107.0	111.1	106.6	
	Aug	80.9	83.3	75.7	95.6	101.0	62.0	78.4	83.1	70.2	84.2	
	Sep	105.8	93.9	108.2	92.0	95.4	111.0	110.1	105.3	111.2	104.8	
	Oct	107.5	86.4	111.4	90.2	91.6	116.0	114.6	105.4	113.3	104.8	
	Nov	106.0	98.5	110.0	89.2	89.9	115.1	113.7	102.8	110.3	102.2	
	Dec	97.1	80.7	95.9	105.0	101.6	101.2	94.6	92.8	95.7	92.6	
21	Jan	95.7	61.6	93.5	109.1	103.4	91.7	99.2	88.7	83.5	89.1	
	Feb	100.1	79.4	102.5	91.8	89.7	104.0	107.4	96.9	100.6	96.6	
	Mar	111.9	96.0	115.8	96.1	95.3	116.2	121.6	110.9	113.2	110.7	
	Apr	102.1	88.2	105.5	87.3	89.1	102.3	111.7	101.8	102.2	101.8	
	May	105.7	92.6	109.7	85.9	89.8	106.0	118.5	103.9	113.3	103.1	

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
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
20	MP	85.0	...	94.3	97.1	100.1	93.1	...	89.6	87.9	63.4
20	J-M	74.6	...	78.5	91.6	98.5	82.0	...	77.6	74.8	69.7
21	J-M	83.6	...	98.4	105.4	100.3	92.1	...	100.3	101.9	70.8
20	Feb	87.0	...	92.4	107.2	97.1	84.0	...	97.4	109.1	100.0
	Mar	77.3	...	79.4	98.3	105.3	86.6	...	84.0	90.2	73.9
	Apr	51.4	...	55.3	65.6	91.8	71.1	...	48.3	27.6	22.8
	May	80.8	...	85.2	83.4	91.6	82.6	...	66.0	29.2	54.8
	Jun	95.5	...	102.7	98.0	94.4	97.7	...	88.4	60.7	59.8
	Jul	109.1	...	121.1	107.5	99.7	121.1	...	114.6	110.2	78.9
	Aug	83.3	...	91.0	75.7	95.3	98.4	...	56.6	87.2	46.4
	Sep	93.9	...	111.4	108.2	107.4	98.1	...	106.9	132.6	59.0
	Oct	86.4	...	101.8	111.4	105.5	100.0	...	114.4	115.2	61.9
	Nov	98.5	...	116.8	110.0	102.9	98.8	...	112.2	99.8	55.6
	Dec	80.7	...	94.5	95.9	103.1	93.3	...	93.6	74.4	51.4
21	Jan	61.6	...	71.5	93.5	96.4	73.5	...	88.0	78.4	66.2
	Feb	79.4	...	94.5	102.5	98.5	78.9	...	89.2	90.3	75.9
	Mar	96.0	...	113.4	115.8	106.8	104.3	...	112.8	125.1	84.9
	Apr	88.2	...	103.3	105.5	98.2	98.4	...	98.7	120.1	66.3
	May	92.6	...	109.4	109.7	101.5	105.3	...	112.9	95.5	60.9

23. OUTPUT AND DEMAND
A) Industrial production index

23.3 Breakdown by industry
Manufacturing (continued I)

Instituto Nacional de Estadística

2015 = 100

		Manufacturing									
		1	2	3	4	5	6	7	8	9	10
		Wood and products of wood and cork, except furniture; articles of straw and plaiting materials	Paper and paper products	Printing and reproduction of recorded media	Coke and refined petroleum products	Chemicals and chemical products	Basic pharmaceutical products and pharmaceutical preparations	Rubber and plastic products	Other non-metallic mineral products	Basic metals	Fabricated metal products, except machinery and equipment
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
20	MP	95.0	97.0	67.8	90.5	104.6	115.3	102.2	100.0	88.2	98.1
20	J-M	87.3	100.1	63.1	92.2	102.7	120.3	94.0	90.3	87.7	91.9
21	J-M	110.6	104.5	70.6	89.1	113.1	129.1	116.5	115.6	105.0	109.5
20	Feb	99.8	100.9	77.6	95.1	105.4	122.9	115.9	107.9	104.9	113.7
	Mar	94.3	108.7	75.4	101.2	113.9	130.9	101.7	99.1	96.6	99.3
	Apr	60.5	96.1	33.8	79.4	90.4	108.7	61.7	52.3	60.6	59.0
	May	81.1	92.2	53.1	81.1	97.9	126.5	79.3	94.7	75.5	80.9
	Jun	96.9	92.7	67.5	80.0	103.5	126.4	101.3	105.2	84.7	100.3
	Jul	112.1	96.5	63.2	86.5	112.7	136.0	114.4	112.8	91.0	111.9
	Aug	65.2	80.2	63.4	94.3	90.2	61.6	80.8	90.4	58.6	72.3
	Sep	101.9	95.6	70.6	88.8	113.0	119.8	117.5	109.9	98.6	111.8
	Oct	118.7	102.5	84.2	88.5	113.1	121.6	123.8	119.3	104.2	115.2
	Nov	113.3	103.6	75.3	94.0	111.5	125.7	122.9	116.0	103.6	112.2
	Dec	95.4	92.7	73.2	92.7	98.3	91.4	96.0	95.4	79.6	94.4
21	Jan	95.1	98.6	58.5	85.6	104.2	104.8	110.1	95.7	94.4	92.1
	Feb	104.2	102.0	67.8	84.1	107.5	125.2	114.4	109.9	101.2	106.7
	Mar	116.7	108.4	84.6	90.3	124.3	144.8	125.7	125.0	114.2	122.0
	Apr	118.4	103.9	71.2	92.7	114.3	136.1	113.5	117.5	104.3	109.5
	May	118.4	109.6	71.0	92.9	115.1	134.7	118.7	129.8	111.0	117.4

23. OUTPUT AND DEMAND
A) Industrial production index

23.4 Breakdown by industry
Manufacturing (continued II) and others

Instituto Nacional de Estadística

2015 = 100

		Manufacturing									Electricity, gas, steam and air conditioning supply
		1	2	3	4	5	6	7	8	9	
		Computer, electronic and optical products	Electrical equipment	Machinery and equipment n.e.c.	Motor vehicles trailers and semi-trailers	Other transport equipment	Furniture	Other manufacturing	Repair and installation of machinery and equipment		
15	M	100.0	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	101.2	97.8
17	M	98.9	104.4	116.6	104.1	107.2	110.0	107.4	111.5	111.5	99.5
18	M	107.6	109.6	121.2	103.3	114.0	110.8	111.5	118.1	118.1	97.6
19	M	116.1	108.4	123.3	103.3	113.8	110.8	117.2	118.5	118.5	96.2
20	MP	110.4	104.2	107.6	84.1	93.0	91.6	94.2	103.6	103.6	91.0
20	J-M	105.4	98.0	98.3	69.1	92.9	74.5	83.5	98.0	98.0	87.5
21	J-M	116.0	114.9	117.9	94.9	92.8	106.5	112.1	108.0	108.0	94.1
20	Feb	117.3	120.5	112.9	115.0	117.2	108.8	113.6	113.9	113.9	90.9
	Mar	114.4	99.6	102.7	70.4	92.8	80.4	81.9	105.7	105.7	92.2
	Apr	81.6	68.3	69.9	8.6	72.1	30.3	44.6	69.9	69.9	76.8
	May	104.5	93.5	101.0	46.2	90.4	59.6	69.4	89.7	89.7	74.7
	Jun	116.5	103.7	118.7	91.7	100.3	95.1	94.4	102.3	102.3	80.9
	Jul	125.1	115.7	120.8	98.5	107.7	118.1	119.7	106.9	106.9	101.3
	Aug	75.0	77.0	73.7	42.1	47.7	75.1	59.5	97.3	97.3	95.6
	Sep	129.2	121.8	115.4	109.7	102.7	113.4	107.2	111.9	111.9	92.0
	Oct	122.1	120.2	118.5	119.4	105.0	115.3	112.5	113.5	113.5	90.2
	Nov	118.5	122.6	124.5	116.4	103.0	112.8	113.9	109.9	109.9	89.2
	Dec	111.3	99.5	127.9	86.1	84.4	97.5	105.7	111.1	111.1	105.0
21	Jan	93.8	95.1	92.8	95.4	70.9	81.9	92.3	102.4	102.4	109.1
	Feb	109.7	114.3	110.3	99.7	97.0	101.9	111.0	106.8	106.8	91.8
	Mar	132.8	125.9	139.4	103.2	100.4	119.9	130.2	113.7	113.7	96.1
	Apr	117.9	111.1	120.1	89.2	94.7	109.4	113.5	105.4	105.4	87.3
	May	125.7	128.4	127.1	86.9	100.9	119.5	113.7	111.9	111.9	85.9

23. OUTPUT AND DEMAND
B) Energy indicators

23.5 Gross domestic production and consumption of primary energy

Quarterly Energy Bulletin, Ministerio de Industria, Energía y Turismo

Thousands of equivalent tons of oil and percentage

	Gross domestic production								Gross domestic consumption							
	Total	Oil	Coal	Natural gas	Primary electricity			Renewable energies (a)	Total	of which					Degree of self-sufficiency (%)	
					Total	Hydroelectric	Nuclear			Oil	Coal	Natural gas	Primary electricity	Renewable energies (a)		Non-renewable waste
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
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
15 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
16 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
16 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
16 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
16 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
16 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
16 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
16 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
16 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
16 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
16 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
16 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 monthly data were estimated by applying to the available annual totals the percentage accounted for by each month in the annual total in the series not included in consumption for final use.

Note: For all the monthly data, the annual figures do not always coincide with the annual addition of the monthly figures, in which case the difference is distributed evenly over the year.

23. PRODUCTION AND DEMAND
B) Electric Power Indicators

23.6 Electricity: Generation and Demand

Red Eléctrica de España (REE)

GW/h

	Generation											Demand			
	Total	Renewable					Non-renewable					Total	Pumping	Link Balearic Islands (d)	External balance
		Total	Wind	Hidro-lyc	Photo-voltaic solar	Others (a)	Total	Nuclear	Combined cycle (b)	Cogeneration	Others (c)				
1=2+7	2=3 a 6	3	4	5	6	7=8 a 11	8	9	10	11	12=1+13+14+15	13	14	15	
18	247 227	99 071	49 023	33 803	7 271	8 974	148 156	53 258	26 626	29 240	39 032	253 820	-3 225	-1 234	11 048
19	246 930	95 944	53 015	24 630	8 762	9 537	150 987	55 836	51 206	29 529	14 416	257 821	-3 276	-1 694	6 863
20	239 232	108 685	53 647	30 592	14 821	9 625	130 547	55 771	38 360	26 980	9 436	236 225	-4 875	-1 427	3 294
20 J-J	113 024	54 031	24 997	17 649	7 001	4 384	58 991	26 136	14 345	13 056	5 454	113 791	-2 811	-619	4 197
21 J-J	P 121 820	64 649	30 944	19 334	9 600	4 771	57 172	26 646	12 931	12 998	4 597	120 146	-2 795	-667	1 786
20 Apr	16 651	8 172	3 636	2 861	1 110	565	8 478	4 086	1 731	1 907	754	16 103	-700	-81	232
20 May	17 108	9 303	3 890	2 858	1 587	968	7 805	3 079	2 018	2 080	628	17 297	-415	-80	684
20 Jun	18 360	8 365	3 237	2 261	1 749	1 118	9 996	3 621	3 549	2 176	650	18 263	-273	-93	269
20 Jul	22 849	8 965	4 098	1 836	1 854	1 177	13 885	5 159	5 830	2 295	601	21 880	-350	-168	-451
20 Aug	21 403	8 335	3 508	1 880	1 769	1 178	13 068	5 152	5 051	2 189	676	20 670	-311	-183	-240
20 Sep	20 324	7 863	3 862	1 675	1 421	905	12 461	4 871	4 546	2 399	645	19 360	-222	-116	-626
20 Oct	19 944	9 652	5 669	1 890	1 274	819	10 293	4 528	2 791	2 352	622	19 586	-360	-106	108
20 Nov	19 022	8 018	4 150	2 481	789	598	11 004	4 654	3 232	2 401	717	19 738	-294	-97	1 106
20 Dec	22 666	11 821	7 363	3 181	713	564	10 845	5 271	2 565	2 288	721	21 200	-527	-138	-800
21 Jan	P 23 240	12 401	6 994	4 053	810	544	10 839	5 200	2 188	2 396	1 055	22 706	-611	-138	215
21 Feb	P 20 258	12 241	6 235	4 512	936	558	8 017	4 359	1 087	1 833	738	19 192	-790	-113	-163
21 Mar	P 21 104	11 631	5 521	3 693	1 642	775	9 473	4 833	1 649	2 243	748	20 685	-482	-128	190
21 Apr	P 18 969	9 126	4 041	2 742	1 619	724	9 843	4 197	2 866	2 188	592	18 848	-267	-111	257
21 May	P 19 496	10 195	4 620	2 156	2 328	1 091	9 301	4 373	2 005	2 180	743	19 213	-446	-112	274
21 Jun	P 18 753	9 055	3 533	2 178	2 265	1 079	9 699	3 684	3 136	2 158	721	19 502	-199	-65	1 013

a. Includes solar thermal, renewable waste, biogas, biomass, marine hydraulics and geothermal.

b. Includes open cycle operation.

c. Includes pure and mixed pump turbine, coal and non-renewable waste.

d. Peninsula-Balearic Islands link. Positive (negative) value: Energy input (output) into the system.

e. Positive (negative) value: Importer (exporter) balance.

23. OUTPUT AND DEMAND
C) Construction, steel and cement indicators

23.7 Building and housing.
Official construction permits

Ministerio de Transportes, Movilidad y Agenda Urbana

Units, 000s of m²

	New Buildings												Refur- bishing work	Demolition work Surface area (000s of m ²)		Memo- randum item			
	Buildings to be constructed (units)						Surface area (000s of m ²)							Surface (000s of m ²)	Totally demol- ished		Partly demol- ished	Increase in number of dwell- ings (units)	
	Total	Residential				Non resi- den- tial	Land or sites for resi- den- tial buildings	Of buildings				Total	Totally demol- ished			Partly demol- ished			Increase in number of dwell- ings (units)
		Number of dwell- ings	Total buildings	Housing	Com- munal			Total	Residential		Non- resi- den- tial								
	1=3+6	2	3=4+5	4	5	6	7	8=9+12	9=10+11	10	11	12	13	14	15	16			
16	29 959	57 209	22 105	21 967	138	7 854	23 227	17 140	11 549	11 379	170	5 591	1 358	1 983	1 141	58 517			
17	33 095	63 063	24 946	24 778	168	8 149	21 587	22 335	13 267	12 806	461	9 068	1 817	2 128	1 644	65 359			
18	P 35 473	81 926	27 677	27 389	288	7 796	31 122	23 050	16 267	15 806	461	6 783	1 686	1 908	1 394	85 340			
19	P 29 351	79 578	23 889	23 640	249	5 462	20 258	21 797	15 380	14 643	737	6 417	1 286	1 645	1 068	82 914			
19 J-F	P 4 725	12 781	3 872	3 847	25	853	3 638	3 324	2 532	2 395	137	792	191	334	158	13 474			
20 J-F	P 3 140	9 453	2 674	2 643	31	466	2 289	2 245	1 676	1 589	87	569	87	162	87	9 820			
18 Nov	P 2 942	6 952	2 428	2 414	14	514	5 929	1 938	1 376	1 319	57	562	162	175	78	7 091			
Dec	P 2 819	7 994	2 310	2 263	47	509	1 960	1 991	1 535	1 420	115	456	91	174	150	8 186			
19 Jan	P 2 138	6 124	1 692	1 687	5	446	1 848	1 657	1 215	1 205	10	442	81	209	60	6 570			
Feb	P 2 587	6 657	2 180	2 160	20	407	1 790	1 667	1 317	1 190	127	350	110	125	98	6 904			
Mar	P 2 267	7 027	1 816	1 752	64	451	1 820	1 982	1 347	1 276	71	635	206	131	117	7 241			
Apr	P 2 432	4 959	1 729	1 725	4	703	1 257	1 703	935	927	8	768	59	165	67	5 131			
May	P 3 603	8 750	2 902	2 882	20	701	2 735	2 683	2 122	1 854	268	561	120	175	123	9 302			
Jun	P 2 290	7 042	1 908	1 898	10	382	1 477	1 771	1 279	1 251	28	492	94	62	186	7 445			
Jul	P 2 749	7 546	2 098	2 084	14	651	2 110	2 399	1 412	1 391	21	987	109	208	115	7 849			
Aug	P 2 701	5 563	2 391	2 373	18	310	1 469	1 246	950	923	27	296	103	116	63	5 953			
Sep	P 2 020	5 038	1 654	1 641	13	366	1 228	1 516	893	865	28	623	81	147	56	5 263			
Oct	P 2 819	9 444	2 320	2 315	5	499	1 652	2 407	1 749	1 728	21	658	158	121	69	9 609			
Nov	P 2 108	6 588	1 871	1 821	50	237	1 609	1 515	1 271	1 211	60	244	94	125	64	6 623			
Dec	P 1 637	4 840	1 328	1 302	26	309	1 263	1 251	890	822	68	361	71	61	50	5 024			
20 Jan	P 1 518	5 317	1 249	1 235	14	269	1 178	1 233	917	876	41	316	53	104	51	5 501			
Feb	P 1 622	4 136	1 425	1 408	17	197	1 111	1 012	759	713	46	253	34	58	36	4 319			

23. OUTPUT AND DEMAND
C) Construction, steel and cement indicators

23.8 Ongoing building work

Ministerio de Transportes, Movilidad y Agenda Urbana

Units, 000s of m², EUR millions

	Project approvals												Certification of completion						
	Number of buildings (units)						Surface areas (000s of m ²)						Budget for execution of works (EURm)		Number of buildings (units)		Value of works executed (incl. over- heads and VAT (EURm)		
	New			Extensions			Reforms			New			Extensions			New work, exten- sions and reforms		Memo- randum item: Reform of pre- mises, devel- opments and other	Total	Number of dwellings included
	Of which:		Number of dwellings included	Of which:		Inten- ded for housing	Of which:		Inten- ded for housing	Of which:		Inten- ded for housing							
	Total	Inten- ded for housing		Total	Inten- ded for housing		Total	Inten- ded for housing		Total	Inten- ded for housing		Total	Inten- ded for housing					
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16				
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			
20	27 968	23 890	85 535	3 686	2 804	30 018	25 076	21 117	16 070	1 227	489	13 523	936	47 616	85 945	11 655			
20 J-M	10 723	9 193	34 824	1 394	1 083	10 967	9 158	8 777	6 676	445	181	5 458	419	16 750	28 838	3 803			
21 J-M	14 487	12 519	41 934	2 006	1 547	14 153	11 931	10 213	7 796	652	248	6 758	397	21 211	37 460	5 019			
20 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			
Dec	2 495	2 076	7 059	311	248	2 422	2 008	1 667	1 295	74	36	1 141	54	4 601	7 151	1 059			
21 Jan	2 405	2 117	7 362	309	245	2 429	2 062	1 659	1 388	71	41	1 064	62	3 250	5 397	759			
Feb	2 829	2 420	7 818	420	327	2 730	2 319	2 174	1 513	117	50	1 375	89	4 154	6 920	941			
Mar	3 056	2 626	8 603	436	330	3 162	2 610	1 989	1 582	213	56	1 428	98	4 769	7 963	1 114			
Apr	2 965	2 542	9 175	432	343	2 839	2 419	2 158	1 612	89	52	1 442	71	4 248	8 474	1 110			
May	3 232	2 814	8 976	409	302	2 993	2 471	2 232	1 703	162	49	1 449	78	4 790	8 706	1 095			

23. OUTPUT AND DEMAND
C) Construction, steel and cement indicators

23.9 Public works procurement by type of work

Ministerio de Transportes, Movilidad y Agenda Urbana

EUR millions

	General government (S.13)								State-owned entities (S.11)			
	Total 1=2+9	Building							Civil engineering works 8	Total 9=10+11	Building 10	Civil engineering works 11
		Total 2=3+8	Residential					Non-residential 7				
			Total 3=4+7	Total 4=5+6	Houses 5	Communal establishments 6						
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	9 826	6 579	2 052	659	207	452	1 394	4 526	3 247	824	2 423	
20	10 493	9 056	3 513	1 106	431	675	2 407	5 543	1 437	297	1 140	
20 J-M	3 790	3 363	1 055	244	176	67	811	2 309	426	115	311	
21 J-M	6 306	4 954	1 872	603	91	512	1 269	3 082	1 352	117	1 235	
20 Feb	1 162	1 049	220	72	57	15	149	829	113	40	73	
Mar	402	327	139	33	17	16	105	189	75	20	55	
Apr	201	196	86	45	42	4	40	110	5	1	4	
May	808	768	317	53	35	18	263	452	40	20	20	
Jun	741	684	310	90	40	50	220	374	58	16	42	
Jul	1 063	945	423	135	91	44	288	522	119	22	97	
Aug	719	622	186	25	4	21	161	437	96	22	74	
Sep	833	722	334	165	13	152	170	387	111	50	61	
Oct	878	762	228	58	30	29	170	533	116	26	90	
Nov	823	733	324	117	13	105	206	409	90	11	79	
Dec	1 646	1 226	654	272	65	207	382	572	420	34	386	
21 Jan	1 066	828	232	87	3	84	145	597	237	13	224	
Feb	934	633	187	26	10	16	162	446	301	18	283	
Mar	1 060	867	317	34	15	19	283	550	193	22	172	
Apr	1 771	1 323	635	334	30	304	301	689	448	52	397	
May	1 474	1 302	501	123	33	90	378	801	172	12	160	

23. OUTPUT AND DEMAND
C) Construction, steel and cement indicators

23.10 Construction industry production indices

Ministerio de Transportes, Movilidad y Agenda Urbana

Base year 2015=100

	Value of new orders				Value of work done				Operating revenue				Subcontracts to other companies			
	Total 1	Building 2	Civil Engineering 3	Other activities 4	Total 5	Building 6	Civil Engineering 7	Other activities 8	Total 9	Building 10	Civil Engineering 11	Other activities 12	Total 13	Building 14	Civil Engineering 15	Other activities 16
18	1 547.3	1 482.8	1 695.4	1 530.6	1 298.2	1 295.8	1 414.1	555.7	1 382.4	1 378.1	1 502.7	556.6	1 759.1	1 762.6	1 805.1	566.2
19	1 523.0	1 492.3	1 617.9	923.7	1 284.3	1 293.2	1 339.1	519.1	1 365.4	1 373.0	1 424.4	530.5	1 729.6	1 746.6	1 715.5	634.3
20	P 1 176.8	P 1 148.2	P 1 240.0	P 1 281.3	P 1 110.2	P 1 114.7	P 1 174.6	P 468.6	P 1 206.7	P 1 216.1	P 1 239.1	P 518.9	P 1 638.3	P 1 690.2	P 1 459.4	P 976.1
19 Jun	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	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	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	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	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	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	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	P 119.2	P 109.0	P 159.7	P 92.8	P 95.1	P 84.6	P 57.6	P 96.6	P 99.0	P 88.9	P 57.2	P 113.6	P 116.8	P 103.4	P 53.4
Feb	P 112.3	P 111.0	P 117.3	P 65.7	P 92.6	P 92.4	P 100.5	P 44.9	P 100.4	P 100.6	P 106.0	P 45.9	P 135.3	P 138.8	P 124.9	P 54.7
Mar	P 100.7	P 98.5	P 108.2	P 40.3	P 95.7	P 96.8	P 99.0	P 28.7	P 103.9	P 105.6	P 104.0	P 29.0	P 140.5	P 146.6	P 121.1	P 31.4
Apr	P 55.6	P 53.7	P 54.6	P 188.4	P 66.8	P 63.9	P 88.6	P 28.9	P 73.5	P 72.1	P 86.3	P 29.1	P 103.5	P 110.5	P 78.3	P 30.2
May	P 80.9	P 71.8	P 102.8	P 67.9	P 78.5	P 78.6	P 85.4	P 25.4	P 84.8	P 85.9	P 85.7	P 26.9	P 112.9	P 120.1	P 86.8	P 40.5
Jun	P 92.0	P 89.0	P 96.0	P 160.6	P 96.0	P 96.1	P 105.5	P 23.3	P 103.6	P 104.4	P 109.0	P 26.8	P 137.9	P 143.1	P 120.8	P 58.7
Jul	P 106.2	P 125.2	P 60.9	P 121.2	P 105.3	P 108.8	P 93.6	P 46.9	P 114.5	P 118.5	P 100.8	P 50.0	P 155.6	P 163.9	P 125.5	P 78.2
Aug	P 89.8	P 89.6	P 90.5	P 88.1	P 80.6	P 81.3	P 84.4	P 28.2	P 87.8	P 88.1	P 91.6	P 39.2	P 119.7	P 120.3	P 116.2	P 139.5
Sep	P 100.6	P 98.8	P 103.8	P 128.9	P 93.4	P 93.1	P 103.1	P 37.2	P 105.2	P 105.9	P 109.3	P 39.6	P 158.0	P 165.9	P 130.6	P 61.7
Oct	P 100.3	P 91.8	P 122.7	P 46.7	P 93.4	P 92.4	P 104.6	P 52.1	P 103.6	P 103.2	P 110.4	P 64.6	P 149.4	P 153.7	P 130.1	P 179.4
Nov	P 102.1	P 101.9	P 102.1	P 115.3	P 93.9	P 93.5	P 102.7	P 46.6	P 104.0	P 103.3	P 113.8	P 51.1	P 148.9	P 149.0	P 151.8	P 91.9
Dec	P 119.6	P 97.7	P 172.1	P 98.5	P 121.2	P 122.7	P 122.6	P 48.8	P 128.8	P 129.5	P 133.3	P 59.5	P 163.0	P 161.5	P 169.9	P 156.5
21 Jan	P 95.2	P 105.3	P 72.9	P 62.5	P 84.7	P 89.7	P 61.8	P 48.5	P 86.4	P 91.4	P 64.6	P 46.7	P 93.7	P 99.2	P 74.2	P 30.4
Feb	P 94.2	P 103.1	P 75.2	P 46.5	P 79.8	P 80.9	P 78.2	P 47.2	P 84.3	P 85.7	P 81.6	P 47.6	P 104.6	P 108.0	P 93.3	P 52.1
Mar	P 107.6	P 119.7	P 80.2	P 80.0	P 93.1	P 94.8	P 89.3	P 54.7	P 98.8	P 101.0	P 92.0	P 54.0	P 123.9	P 130.3	P 101.2	P 47.3
Apr	P 99.3	P 110.6	P 68.1	P 203.2	P 85.2	P 86.3	P 82.9	P 57.4	P 92.9	P 94.8	P 86.8	P 56.0	P 127.0	P 134.5	P 100.2	P 43.4
May	P 113.2	P 132.0	P 68.9	P 111.0	P 90.9	P 92.3	P 87.4	P 60.4	P 96.9	P 99.0	P 89.8	P 63.1	P 123.7	P 130.5	P 97.8	P 88.0

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	14 320	10 761	9 649	13 209	16 568	3 598	457	13 461
19	13 588	10 286	9 494	12 796	17 464	3 267	605	14 718
20	P 11 142	8 926	7 957	10 172	16 164	3 401	649	13 357
20 J-J	P 5 515	4 438	3 981	5 058	7 429	1 584	304	6 232
21 J-J	P ...	...	...	...	9 176	2 178	318	7 311
19 Oct	1 206	928	861	1 140	1 498	280	70	1 389
Nov	1 019	833	774	960	1 463	227	34	1 160
Dec	765	620	735	880	1 216	204	35	945
20 Jan	P 982	876	740	845	1 081	235	53	1 038
Feb	P 1 105	835	773	1 043	1 416	268	43	1 156
Mar	P 1 162	764	709	1 107	1 349	282	58	942
Apr	P 626	606	526	547	595	189	31	606
May	P 805	712	615	708	1 440	279	65	1 163
Jun	P 835	646	618	808	1 548	332	54	1 327
Jul	P 687	776	682	593	1 502	347	70	1 319
Aug	P 712	639	479	552	1 582	308	52	1 116
Sep	P 985	756	711	940	1 401	286	58	1 251
Oct	P 1 178	852	736	1 062	1 551	375	53	1 205
Nov	P 1 170	780	749	1 138	1 471	270	58	1 201
Dec	P 895	685	619	829	1 227	231	55	1 034
21 Jan	P ...	...	...	...	1 082	297	42	834
Feb	P ...	...	...	...	1 392	299	57	1 137
Mar	P ...	...	...	...	1 590	369	45	1 378
Apr	P ...	...	...	...	1 583	399	69	1 239
May	P ...	...	...	...	1 785	364	52	1 334
Jun	P ...	...	...	...	1 742	451	54	1 390

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)
	Production	Ordinary registrations of imports		Exports (a)	Ordinary registrations (b)	Estimated change in stocks (BE)		Of which		(b)	
	(a)	(b)	Imports				National Production				
	1	2	3=	4	5	6=	7	8	9	10	11
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
20	P 476 057	153 849	629 906	370 914	180 237	78 755	5 768	2 268	1 550	716	63
20 J-J	P 204 082	60 789	264 871	149 418	71 705	43 748	5 736	951	623	328	63
21 J-J	P ...	91 686	...	...	108 353	...	...	827	539	281	...
20 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
21 Jan	P 45 396	10 487	55 883	37 882	12 729	5 272	5 758	143	111	30	63
Feb	P 48 381	13 723	62 104	38 262	16 461	7 381	5 764	151	116	34	63
Mar	P 56 067	17 732	73 799	45 006	21 065	7 728	5 772	104	46	54	63
Apr	P 40 351	16 230	56 581	33 391	19 012	4 178	5 780	127	90	37	63
May	P 24 869	16 577	41 446	24 779	19 401	-2 734	5 788	124	62	62	64
Jun	P ...	16 937	...	...	19 685	...	...	178	114	64	...

a. Asociación Española de Fabricantes de Automóviles. From January 2021 on, SUVs are included in passenger cars

b. Dirección General de Tráfico.

23. OUTPUT AND DEMAND
D) Motor vehicle indicators

23.13 Supplies and uses of passengers cars and motorcycles

Dirección General de Tráfico, Asociación Española de Fabricantes de Automóviles.

Thousands of vehicles

	Passenger cars						Motorcycles				
	Supplies		Supplies = uses =1+2=4+5+7	Uses			Estimated total registered vehicles (b)	Ordinary registrations (b)			Estimated total registered vehicles (b)
	Production (a)	Ordinary registrations of imported passenger cars (b)		Exports (a)	Ordinary registrations (b)	Estimated change in stocks (BE) =1+2-4-5		Of which			
			Imports				National production				
1	2	3	4	5	6	7	8	9	10	11	
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	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	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 J-J	P 750.8	348.0	1 098.7	643.3	373.4	82.0	24 670.6	67.5	67.0	0.4	3 666.3
21 J-J	P ...	465.6	...	...	498.5	...	...	85.8	85.0	0.8	...
20 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
21 Jan	P 172.8	44.1	216.9	146.8	47.4	22.8	24 728.0	8.2	8.0	0.1	3 742.2
Feb	P 168.7	60.0	228.7	144.7	64.9	19.1	24 742.3	10.7	10.6	0.1	3 751.2
Mar	P 170.9	87.2	258.1	154.8	94.0	9.3	24 773.5	15.9	15.7	0.2	3 764.7
Apr	P 147.5	79.1	226.6	125.9	85.7	15.0	24 809.6	15.2	15.0	0.1	3 777.6
May	P 158.0	96.9	254.9	132.9	103.1	18.9	24 856.6	16.4	16.3	0.1	3 791.3
Jun	P ...	98.4	...	...	103.5	...	...	19.4	19.2	0.1	...

a. Asociación Española de Fabricantes de Automóviles. From January 2021 on, SUVs are included in passenger cars.

b. Dirección General de Tráfico.

23. OUTPUT AND DEMAND
E) Services indicators

23.14 Retail trade and hotels

Source: Instituto Nacional de Estadística and European Commission (European Economy, Supplement B)

Percentage balances, indices and thousands

	Business surveys in the retail trade (% balances)(a)(b)					Retail trade indices (Base year 2015=100, NACE 2009)						Hotel business (thousands)						
	Retail trade confidence indicator (c)	Business situation		Intentions of placing orders	Volume of stocks	General retail trade index	General index without petrol stations					Hotel stays			Overnight stays			
		Present	Expected				Total	Of which Food	Large retail outlets	Large chain stores	Small chain stores	Single-outlet retailers	Total	Foreigners	Residents	Total	Foreigners	Residents
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	
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	104.0	113.0	101.3	121.9	89.2	95.1	34 391	10 817	23 574	91 633	40 774	50 859
20 J-J	P -16.9	-30.4	-7.2	-12.3	13.1	96.9	98.5	110.8	90.9	116.6	83.8	91.7	20 065	7 919	12 146	55 593	30 601	24 992
21 J-J	P -9.3	-22.4	2.8	-4.4	8.3	...	...	...	...	...	...	...	...	...	...	...	...	...
20 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	104.9	107.4	109.2	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	128.8	133.2	135.1	152.1	153.6	118.1	113.4	1 398	315	1 082	3 192	1 200	1 992
21 Jan	P -25.0	-42.7	-21.3	-20.1	10.9	100.6	102.4	106.4	100.1	120.6	88.3	92.9	1 092	228	864	2 393	757	1 636
Feb	P -29.7	-47.1	-28.7	-34.3	13.1	90.5	91.4	101.1	81.3	107.2	77.7	86.9	1 153	198	955	2 385	646	1 739
Mar	P -21.2	-47.4	-4.1	-15.3	12.1	106.8	107.3	114.6	101.8	124.7	92.9	99.6	1 735	306	1 429	3 522	970	2 552
Apr	P -3.0	-18.9	16.7	8.4	6.7	101.6	102.2	108.4	98.1	118.1	87.3	95.5	1 933	387	1 546	4 052	1 259	2 793
May	P 2.3	-7.4	20.9	9.9	6.6	107.1	106.9	108.8	107.7	120.5	92.7	99.9	3 359	805	2 554	7 226	2 587	4 639
Jun	P 7.6	6.9	21.5	11.2	5.5	113.5	113.3	111.8	115.8	128.3	101.4	103.4	5 604	1 456	4 149	14 110	5 225	8 885
Jul	P 3.8	-	14.8	9.5	3.3	...	...	...	...	...	...	...	...	...	...	...	...	...

a. Additional 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

Sources: Instituto Nacional de Estadística, Puertos del Estado, AENA, CORES (a)

Thousands

	Transport of passengers								Consumption metric tons		Visitors entering Spain (e)						
	Rail			Bus		Sea-Port traffic	Passenger traffic at Spanish airports (AENA)	Petrol	Diesel oil	Total	Tourists				Day-trip-persons		
	Local (b)	Of which		Local	Regional and long-distance	Total (d)					Cruise	Total	By means of access				
		Regional and long-distance (c)	High speed train				Road	Airports	Rail	Sea-ports							
1	2	3	4	5	6	7	8	9	10	=12+17 =11	=13 a 16 =12	13	14	15	16	17	
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	291 564	105 189	13 338	1 374	76 064	4 253	28 542	36 412	18 935	4 965	13 654	...	225	17 477
20 J-J	P 154 063	14 493	4 584	140 523	50 638	6 070	1 295	43 478	1 752	13 703	18 020	10 762	1 713	8 825	...	184	7 259
21 J-J	P ...	...	...	...	...	...	...	...	...	...	11 171	5 419	1 405	3 941	45	27	5 752
20 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 22 950	1 520	382	20 284	7 095	529	32	2 814	293	2 328	1 247	434	175	250	7	2	813
Feb	P 24 058	1 563	406	23 622	7 466	525	31	2 230	299	2 295	802	284	96	181	5	2	518
Mar	P 30 582	2 249	600	28 993	9 711	721	46	3 200	407	2 781	1 237	490	151	329	7	3	747
Apr	P 29 180	2 240	584	27 482	9 130	710	62	3 672	377	2 429	1 249	631	137	481	7	6	618
May	P 31 729	2 853	847	30 340	10 506	1 075	68	5 890	433	2 515	2 693	1 364	373	976	9	6	1 329
Jun	P ...	...	...	...	...	...	...	...	...	...	3 943	2 216	473	1 723	10	9	1 728

- 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	-5.4	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	-4.8	2.2	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	-6.1	-13.6	-18.3	-2.5	-11.5	-6.6	-30.1	-26.5	8.1
19 Nov		-2.9	-2.3	-1.5	-2.1	-2.5	-5.8	-0.2	-10.1	-7.8	-3.4	-2.3	-3.8	4.9
Dec		-1.7	-2.9	8.0	-0.9	2.3	-3.6	-3.6	2.5	-4.7	7.9	-2.9	-8.5	10.3
20 Jan		-5.5	-10.0	4.5	-1.6	0.7	-5.0	-6.9	6.0	1.2	4.9	-10.0	2.3	11.1
Feb		-3.0	-7.9	7.2	-0.8	0.8	-1.9	1.5	10.6	0.5	3.0	-7.9	-13.2	8.4
Mar		-7.4	-7.9	-10.9	-3.9	-0.1	-5.3	-0.3	-4.6	-4.5	1.7	-7.9	-15.3	3.4
Apr		-35.4	-48.2	-53.8	-37.7	-25.9	-33.3	-22.5	-47.5	-28.9	-25.3	-48.2	-49.5	4.2
May		-33.2	-56.9	-31.5	-29.6	-20.2	-31.5	-53.7	-26.2	-26.2	-20.6	-56.9	-53.8	11.3
Jun		-23.0	-55.7	2.7	-21.5	-12.8	-23.0	-52.4	2.7	-21.4	-13.3	-55.7	-57.5	15.8
Jul		-11.9	-45.4	15.6	-14.7	-7.7	-13.0	-29.6	12.1	-10.7	-7.4	-45.4	-17.6	5.9
Aug		-10.4	-37.6	12.7	-9.5	-5.7	-10.4	-27.5	12.8	-8.7	-7.1	-37.6	-34.6	6.2
Sep		-9.7	-33.3	8.6	-6.6	-3.4	-9.5	-20.4	9.1	-11.5	-6.6	-33.3	-33.0	4.4
Oct		-9.5	-26.1	6.9	-5.6	-2.9	-11.3	0.8	1.8	-11.1	-9.8	-26.1	-5.9	9.4
Nov		-7.0	-17.7	2.4	-4.4	1.6	-9.9	-0.6	-6.4	-11.3	-1.7	-17.7	-17.8	5.7
Dec		-7.1	-15.1	4.8	-3.6	2.8	-9.0	-8.1	-0.7	-6.1	3.3	-15.1	-22.3	11.1
21 Jan		-3.9	-16.4	5.8	-2.5	3.9	-3.4	-15.8	7.2	-0.3	3.2	-16.4	-4.7	1.1
Feb		-6.6	-14.5	-3.1	-4.0	6.2	-5.5	-8.1	0.0	-4.5	6.5	-14.5	-17.6	2.1
Mar		-3.6	-9.8	-0.9	-2.8	8.4	-1.6	-8.1	5.1	0.5	10.2	-9.8	-15.7	0.2
Apr		-0.9	-3.4	6.3	-3.2	9.0	1.2	-3.2	12.7	0.8	11.2	-3.4	-1.9	5.7
May		1.0	1.6	5.1	-0.6	11.5	2.8	2.6	10.5	4.4	15.1	1.6	-3.5	3.6
Jun		-1.1	-0.8	0.9	-1.0	12.5	-1.1	5.3	0.8	2.0	17.4	-0.8	-10.8	3.3

- 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	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
	Mar	-12.3	-19.8	9.2	-7.8	6.7	3.8	-5.6	10.7	6.2	-4.0	-2.7	19.9
	Apr	-9.7	-17.3	11.6	-0.2	7.9	10.2	4.6	18.1	11.9	6.7	-1.2	27.6
	May	-12.0	-17.2	13.1	-5.6	12.6	15.3	-5.1	17.4	9.2	12.6	5.7	20.9
	Jun	-12.1	-16.6	13.8	-5.9	9.0	11.7	-5.6	9.7	1.4	15.0	8.5	-2.4

a. The ECI methodology is available at <https://www.mincotur.gob.es/es-ES/IndicadoresyEstadisticas/Industria/EncuestaCoyuntura/Documents/metodologiaeci.pdf>

b. Average of order-book levels (2) minus stocks of finished products (3) plus production expectation (4).

23. OUTPUT AND DEMAND
F) Business sentiment

23.18 Construction industry (NACE 2009)

Construction business survey (ECC) of Ministerio de Industria, Comercio y Turismo (a)

Net balances

		Total					Industrial construction		Housing		Public works		Miscellaneous services	
		Construction confidence indicator	Production levels	Order-book levels	Trend (expectations)		Production levels	Order-book levels	Production levels	Order-book levels	Production levels	Order-book levels	Production levels	Order-book levels
					Production levels	Order-book levels								
		1	2	3	4	5	6	7	8	9	10	11	12	13
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	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	2.0	-5.3	-16.9	-20.8	-47.3	-53.6	-6.5	-15.3	5.6	-1.1	25.4	20.0
	Feb	-7.5	-31.0	0.9	2.2	-9.7	-9.5	-63.5	-24.3	-5.0	-31.7	-2.2	-50.2	37.8
	Mar	-2.7	2.6	-2.0	26.6	-4.8	43.1	-75.7	-14.3	-4.0	4.4	-1.5	24.8	20.8
	Apr	-3.2	1.0	-1.0	-3.3	-1.2	45.4	4.5	-8.4	-13.5	5.3	0.8	0.0	21.1
	May	-5.3	4.0	-2.0	-5.0	-2.9	-11.1	-27.4	-5.6	-11.4	5.1	-0.5	26.4	21.9
	Jun	11.0	-2.3	0.1	-2.8	29.9	41.2	-31.1	-8.4	-6.0	-1.4	0.7	-2.7	20.2

a. The ECC methodology is available at <https://www.mincotur.gob.es/es-ES/IndicadoresyEstadisticas/Industria/EncuestaCoyuntura/Documents/metodologiaeci.pdf>

23. OUTPUT AND DEMAND
F) Business sentiment

23.19 Capacity utilisation (original data) (NACE 2009)

Business survey (ECI) of the Ministerio de Industria, Comercio y Turismo (a)

Percentages and percentage balances

		Installed productive capacity (net)				% of the productive capacity utilization				Trends (expectations)		Competitiveness of the industriales products			Memo items
		Total industry	Equipment goods	Inter-mediate goods	Consumer goods	Total industry	Equipment goods	Inter-mediate goods	Consumer goods	Over-book	Foreign over-book	Domestic	From EU	Extra EU	Assured production (months)
		1	2	3	4	5	6	7	8	9	10	11	12	13	14
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	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
	Q2	10.9	13.1	8.2	12.7	77.4	81.4	76.8	76.8	11.7	-0.5	7.2	4.4	8.9	5.7

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

Source: Instituto Nacional de Estadística

Thousands

		Population of 16 years and over										Memorandum items: rates			
		Labour force							Non-working			Participation 12=12/1	Unemployment 13=8/2	Employment 14=3/1	
Total		Employed					Un-employed 8	Total 9=10+11	Men 10	Women 11					
		Total 2=3+8	Total 3=4+5	Non-wage earners 4	Wage-earners										
					Total 5=6+7	Private sector 6					Public sector 7				
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		
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
20	A	39 579	22 733	19 202	3 093	16 109	12 812	3 298	3 531	16 846	7 133	9 712	57.44	15.53	48.52
20	Q1-Q2A	39 542	22 485	19 144	3 101	16 043	12 807	3 237	3 341	17 057	7 211	9 846	56.86	14.87	48.42
21	Q1-Q2A	39 630	23 038	19 439	3 133	16 306	12 887	3 419	3 599	16 592	7 095	9 497	58.14	15.62	49.05
19	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
21	Q1	39 627	22 861	19 207	3 103	16 104	12 707	3 397	3 654	16 767	7 178	9 589	57.69	15.98	48.47
	Q2	39 633	23 216	19 672	3 164	16 507	13 068	3 440	3 544	16 418	7 012	9 406	58.58	15.26	49.63

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005Q1, there is a break in the series of some variables. For further information, see www.ine.es.

24. EMPLOYMENT AND WAGES
A) Labour Force Survey

24.2 Population aged 16 years and over
Breakdown by age and sex

Source: Instituto Nacional de Estadística

Thousands

		Both sexes					Males					Females				
		Total	From 16 to 19 years	From 20 to 24 years	From 25 to 54 years	55 years and over	Total	From 16 to 19 years	From 20 to 24 years	From 25 to 54 years	55 years and over	Total	From 16 to 19 years	From 20 to 24 years	From 25 to 54 years	55 years and over
		1=2 a 5	2=7+12	3=8+13	4=9+14	5=10+15	6=7 a 10	7	8	9	10	11=12 a 15	12	13	14	15
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
20	A	39 579	1 920	2 359	19 985	15 315	19 242	992	1 205	10 001	7 044	20 337	928	1 154	9 983	8 272
20	Q1-Q2A	39 542	1 913	2 350	20 029	15 250	19 224	989	1 199	10 025	7 011	20 318	924	1 150	10 005	8 239
21	Q1-Q2A	39 630	1 934	2 380	19 809	15 507	19 262	996	1 219	9 909	7 138	20 369	938	1 161	9 900	8 369
19	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
21	Q1	39 627	1 922	2 378	19 851	15 477	19 263	992	1 217	9 931	7 123	20 364	930	1 161	9 920	8 353
	Q2	39 633	1 946	2 381	19 768	15 538	19 260	1 000	1 220	9 888	7 153	20 373	946	1 161	9 880	8 385

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005Q1, there is a break in the series of some variables. For further information, see www.ine.es.

24. EMPLOYMENT AND WAGES
A) Labour Force Survey

24.3 Population aged 16 years and over
Labour force and employment by age and sex

Source: Instituto Nacional de Estadística

Thousands

		Labour force									Employment									
		Total	Males				Females				Total	Males				Females				
			Total	From 16 to 24 years	From 25 to 54 years	55 years and over	Total	From 16 to 24 years	From 25 to 54 years	55 years and over		Total	From 16 to 24 years	From 25 to 54 years	55 years and over	Total	From 16 to 24 years	From 25 to 54 years	55 years and over	
			1=2+6	2=3 a 5	3	4	5	6=7 a 9	7	8		9	10=11+15	11=12 a 14	12	13	14	15=16 a 18	16	17	18
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	
20	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	
20	Q1-Q2	A	22 485	12 013	771	8 972	2 270	10 472	609	7 980	1 883	19 144	10 397	499	7 874	2 024	8 747	384	6 727	1 637
21	Q1-Q2	A	23 038	12 167	800	9 003	2 364	10 871	675	8 172	2 025	19 439	10 497	499	7 905	2 093	8 942	402	6 803	1 737
19	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
21	Q1		22 861	12 085	765	8 973	2 347	10 775	629	8 142	2 005	19 207	10 385	473	7 838	2 074	8 822	370	6 727	1 725
	Q2		23 216	12 248	835	9 032	2 381	10 968	722	8 202	2 045	19 672	10 609	525	7 971	2 112	9 063	434	6 880	1 750

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005Q1, there is a break in the series of some variables. For further information, see www.ine.es.

24. EMPLOYMENT AND WAGES
A) Labour Force Survey

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

Source: 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 motor vehicles and cycles, hotels and rest.	Transp., storage, information and communications	Financial and insurance activities	Real est., technical, scientific, administrative and support service activities	Public admin. and Def. Security and health and social work	Arts, households em. extra-territ. activities						
						Total	Food, beverages and tobacco	Textiles, clothing, leather, footwear, wood, paper and print media	Refining, chem., non-met. minerals, basic metals, rubber and plastics	Machinery, optical, IT, electronics, vehicles and various	Total										Wholesale and retail trade, repair of motor vehicles and cycles, hotels and rest.	Transp., storage, information and communications	Financial and insurance activities	Real est., technical, scientific, administrative and support service activities	Public admin. and Def. Security and health and social work	Arts, households em. extra-territ. activities
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18									
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							
20	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							
20	Q1-Q2	A	19 144	774	2 706	33	2 443	522	360	1 054	229	1 223	14 441	4 457	1 606	428	2 180	4 393	1 377							
21	Q1-Q2	A	19 439	805	2 654	32	2 378	502	322	1 066	244	1 293	14 688	4 273	1 643	484	2 236	4 656	1 396							
19	Q2		19 805	809	2 765	33	2 492	520	373	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	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	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	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	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	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	1 065	234	1 280	14 588	4 301	1 612	476	2 226	4 574	1 399							
21	Q1		19 207	798	2 642	33	2 362	506	313	1 054	248	1 262	14 505	4 180	1 636	484	2 250	4 611	1 344							
	Q2		19 672	811	2 665	32	2 393	498	331	1 079	240	1 325	14 871	4 367	1 651	484	2 221	4 701	1 447							

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005Q1

the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005Q1, there is a break in the series of some variables. For further information, see www.ine.es.

24. EMPLOYMENT AND WAGES
A) Labour Force Survey

24.5 Employment by professional category

Source: Instituto Nacional de Estadística

Thousands

		Total	Non-wage earners							Wage-earners								
			Total	Employer	Manager without wage earners	Member of a cooperative	Family help	Other	Total	Private sector	Public sector							
											Total	General Government					State-owned enterprises	
												Total	Central gov.	Social security funds	Regional gov.	Local gov. and other		
1=2+8	2=3 a 7	3	4	5	6	7	8=9+10	9	10=11+16	11=12 a 15	12	13	14	15	16			
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	
20	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	
20	Q1-Q2	19 144	3 101	898	2 107	24	64	9	16 043	12 807	3 237	3 078	545	25	1 855	653	159	
21	Q1-Q2	19 439	3 133	923	2 085	26	82	18	16 306	12 887	3 419	3 259	526	31	2 013	689	160	
19	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	
21	Q1	19 207	3 103	912	2 063	23	82	23	16 104	12 707	3 397	3 227	524	28	1 989	686	171	
	Q2	19 672	3 164	933	2 108	29	83	13	16 507	13 068	3 440	3 291	528	34	2 037	692	149	

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005Q1

the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005Q1, there is a break in the series of some variables. For further information, see www.ine.es.

24. EMPLOYMENT AND WAGES
A) Labour Force Survey

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

Source: Instituto Nacional de Estadística

Thousands

		Total	Agriculture, forestry and fishing	Industry										Construction	Services											
				Total	Mining and quarrying	Manufacturing							Elec., gas, steam, air con., water, sewerage and remed.		Total	Wholesale and retail trade, repair of motors and cycles, hotels and rest.	Transp., storage, information and communications	Financial and insurance activities	Real est., technical, scientific, administrative and support service activities	Public admin. and def. Security education health and social work	Arts, households as em. play., extra-territ. activities					
						Total	Food, beverages and tobacco	Textiles, clothing, leather, footwear, wood, paper, print and media	Refining, chem., non-metals, basic metals, rubber and plastics	Machinery, optical, IT, electronics, vehicles and various	Total	G+I										H+J	K	L to N	O to Q	R to U
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18									
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	1 251							
19	A	16 671	494	2 526	31	2 269	478	313	514	965	226	946	12 704	3 757	1 403	392	1 695	4 207	1 251							
20	A	16 109	485	2 458	31	2 204	480	283	498	944	223	919	12 247	3 431	1 372	405	1 667	4 236	1 136							
20	Q1-Q2	16 043	491	2 463	31	2 214	481	298	491	944	218	897	12 194	3 465	1 371	390	1 665	4 176	1 127							
21	Q1-Q2	16 306	521	2 420	30	2 154	463	269	468	954	236	941	12 424	3 307	1 399	436	1 694	4 448	1 140							
19	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							
21	Q1	16 104	516	2 414	30	2 145	465	262	472	947	239	914	12 260	3 231	1 403	436	1 691	4 405	1 094							
	Q2	16 507	526	2 426	30	2 163	461	276	465	961	233	968	12 588	3 383	1 396	436	1 697	4 491	1 186							

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005Q1, there is a break in the series of some variables. For further information, see www.ine.es.

24. EMPLOYMENT AND WAGES
A) Labour Force Survey

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

Source: Instituto Nacional de Estadística

Thousands

		Total	Males	Females	Duration of working day		With permanent contracts					With temporary contracts				
					Full-time	Part-time	Total	Males	Females	Full-time	Part-time	Total	Males	Females	Full-time	Part-time
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
20	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
20	Q1-Q2A	16 043	8 368	7 676	13 658	2 385	12 237	6 494	5 743	10 804	1 433	3 807	1 874	1 932	2 854	952
21	Q1-Q2A	16 306	8 431	7 875	13 846	2 460	12 321	6 553	5 769	10 893	1 428	3 985	1 879	2 106	2 952	1 033
19	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
21	Q1	16 104	8 325	7 779	13 702	2 403	12 272	6 501	5 772	10 829	1 443	3 832	1 825	2 007	2 873	960
	Q2	16 507	8 537	7 970	13 990	2 518	12 370	6 605	5 766	10 958	1 412	4 137	1 932	2 205	3 032	1 105

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005Q1

the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005Q1, there is a break in the series of some variables. For further information, see www.ine.es.

24. EMPLOYMENT AND WAGES
A) Labour Force Survey

24.8 Unemployment by branch of activity (NACE 2009) and sex

Source: Instituto Nacional de Estadística

Thousands

		Total	First-time job-seekers		Previously employed										Unemployed for more than one year (b)												
			Total	Females	Of which		Agriculture		Industry		Construction		Services			Total	Females										
					Total	Females	Total	Females	Total	Females	Total	Females	Total	Females				Total	Females								
																				Total	Females	Total	Females	Total	Females	Total	Females
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											
20	A	3 531	304	164	3 227	1 687	181	62	200	66	153	6	1 473	842	1 219	712											
20	Q1-Q2A	3 341	273	147	3 067	1 578	166	57	204	65	152	6	1 441	817	1 104	634											
21	Q1-Q2A	3 599	355	184	3 244	1 745	177	58	173	61	137	6	1 198	700	1 560	919											
19	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											
21	Q1	3 654	327	172	3 327	1 782	188	64	195	67	155	6	1 351	786	1 440	858											
	Q2	3 544	383	197	3 160	1 708	166	52	151	54	119	6	1 045	614	1 680	981											

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005Q1

the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005Q1, there is a break in the series of some variables. For further information, see www.ine.es.

24. EMPLOYMENT AND WAGES
A) Labour Force Survey

24.9 Unemployment by level of education and sex, family situation and duration of unemployment

Source: Instituto Nacional de Estadística

Thousands

		By level of education (a)								By family status			Search time				
		Illiterate and unqualified		Primary		Secondary and vocational training		Higher		Reference person	Spouse of reference person	Other member	Up to five months	6 to 11 months	1 year and over and unclassifiable	Have already found work	
		Total	Females	Total	Females	Total	Females	Total	Females								
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
13 a 16=10 a 12=1=2+4+6+8=2																	
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
20	A	3 531	88	46	284	132	2 163	1 091	995	583	1 367	856	1 308	1 290	585	1 344	312
20	Q1-Q2 A	3 341	83	40	279	129	2 069	1 036	910	520	1 304	830	1 207	1 269	493	1 259	319
21	Q1-Q2 A	3 599	83	39	252	110	2 279	1 194	985	587	1 450	825	1 324	1 130	624	1 702	143
19	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
21	Q1	3 654	88	44	247	109	2 305	1 192	1 013	609	1 466	854	1 334	1 162	693	1 669	131
	Q2	3 544	78	34	257	111	2 253	1 197	956	564	1 434	795	1 314	1 098	555	1 736	155

The new National Classification of Education, CNED-2014, applies from 2014 Q1 onwards, entailing a break in the series.

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005Q1, there is a break in the series of some variables. For further information, see www.ine.es.

24. EMPLOYMENT AND WAGES
A) Economically Active Population Survey

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

Source: Instituto Nacional de Estadística

Thousands

		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
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
20	A	3 531	1 679	449	242	68	7	825	11	77	1 852	326	229	231	34	947	11	73
20	Q1-Q2 A	3 341	1 616	437	229	60	6	760	11	112	1 725	315	220	211	26	827	11	114
21	Q1-Q2 A	3 599	1 670	...	...	...	...	...	...	...	1 929	...	...	...	...	...	...	...
19	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
21	Q1	3 654	1 700	...	...	...	...	...	...	...	1 954	...	...	...	...	...	...	...
	Q2	3 544	1 640	...	...	...	...	...	...	...	1 904	...	...	...	...	...	...	...

a. Only the unemployed that are looking for (or have found) a job as wage-earners are classified by type of working day; accordingly, the "Non-classifiable" category is for the unemployed excluded from the foregoing status.

24. EMPLOYMENT AND WAGES
A) Labour Force Survey

24.11 Participation rate by age group and sex

Source: Instituto Nacional de Estadística

Percentages

		Both sexes					Males					Females								
		Under 25			25 - 54	55 and over			Under 25			25 - 54	55 and over			Under 25			25 - 54	55 and over
Total		Total	16 - 19	20 - 24			Total	Total	16 - 19	20 - 24	Total			Total	16 - 19	20 - 24	Total	Total		
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	
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	
20	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	
20	Q1-Q2A	56.9	32.4	11.6	49.3	84.6	27.2	62.5	35.3	14.1	52.7	89.5	32.4	51.5	29.4	9.0	45.7	79.8	22.9	
21	Q1-Q2A	58.1	34.2	12.0	52.2	86.7	28.3	63.2	36.1	13.4	54.7	90.9	33.1	53.4	32.2	10.4	49.7	82.5	24.2	
19	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	
21	Q1	57.7	32.4	10.1	50.5	86.2	28.1	62.7	34.6	11.6	53.4	90.4	33.0	52.9	30.1	8.5	47.4	82.1	24.0	
	Q2	58.6	36.0	13.9	54.0	87.2	28.5	63.6	37.6	15.3	55.9	91.4	33.3	53.8	34.2	12.4	52.0	83.0	24.4	

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005Q1, there is a break in the series of some variables. For further information, see www.ine.es.

24. EMPLOYMENT AND WAGES
A) Labour Force Survey

24.12 Unemployment rate by age group and sex

Source: Instituto Nacional de Estadística

Percentages

		Both sexes					Males					Females								
		Under 25			25 - 54	55 and over			Under 25			25 - 54	55 and over			Under 25			25 - 54	55 and over
Total		Total	16 - 19	20 - 24			Total	Total	16 - 19	20 - 24	Total			Total	16 - 19	20 - 24	Total	Total		
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	
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	
20	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	
20	Q1-Q2A	14.9	36.3	50.9	33.5	13.9	11.8	13.5	35.5	48.0	32.7	12.3	10.8	16.5	37.4	55.7	34.5	15.7	13.0	
21	Q1-Q2A	15.6	39.0	57.4	35.5	14.4	12.7	13.7	37.6	54.2	34.3	12.2	11.5	17.7	40.5	61.7	36.9	16.7	14.2	
19	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	
21	Q1	16.0	39.5	58.2	36.5	14.9	12.7	14.1	38.2	56.0	35.0	12.7	11.6	18.1	41.2	61.5	38.3	17.4	14.0	
	Q2	15.3	38.4	56.6	34.6	13.8	12.8	13.4	37.1	52.4	33.6	11.8	11.3	17.4	39.9	62.0	35.6	16.1	14.4	

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005Q1, there is a break in the series of some variables. For further information, see www.ine.es.

24. EMPLOYMENT AND WAGES
A) Labour Force Survey

24.13 Unemployment rate by region

Source: Instituto Nacional de Estadística

Percentages

		Total	Andalucía	Aragón	Asturias	Baleares	Canarias	Cantabria	Castilla-La Mancha	Castilla-León	Cataluña	Comunidad Valenciana	Extremadura	Galicia	Madrid	Murcia	Navarra	País Vasco	La Rioja	Ceuta and Melilla
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
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
20	A	15.5	22.3	11.7	14.1	16.2	22.7	12.2	17.7	12.1	12.6	16.2	21.8	12.0	12.5	16.2	10.1	9.5	10.8	24.1
20	Q1-Q2A	14.9	21.3	11.2	14.4	17.1	20.2	12.4	17.5	12.1	11.7	15.6	22.5	12.3	11.6	16.0	9.3	8.9	10.7	22.7
21	Q1-Q2A	15.6	22.1	11.4	13.9	17.0	25.1	12.2	17.0	12.6	12.6	16.6	20.7	12.7	12.1	14.8	10.9	10.5	11.7	22.9
19	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
21	Q1	16.0	22.5	12.1	14.1	18.9	25.4	11.9	17.4	12.6	12.9	16.5	22.2	13.0	12.2	16.4	11.5	11.0	11.9	24.9
	Q2	15.3	21.6	10.7	13.6	15.2	24.7	12.4	16.6	12.6	12.3	16.7	19.2	12.4	12.1	13.2	10.3	10.0	11.5	21.0

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005Q1, there is a break in the series of some variables. For further information, see www.ine.es.

24. EMPLOYMENT AND WAGES
B) Labour situation survey

24.14 Employees and working hours by branch of activity (a)

Ministerio de Empleo y Seguridad Social

Thousands persons, number of hours and percentages

		Total				Industry				Construction				Services (excl. gen. gov.)				
		Number of employees (000s)	Of which With remuneration equal to NMW	Actual average working hours during quarter per employee	Forecast percentage change in employee numbers	Number of employees (000s)	Actual average working hours during quarter per employee	Forecast percentage change in employee numbers	Number of employees (000s)	Actual average working hours during quarter per employee	Forecast percentage change in employee numbers	Number of employees (000s)	Actual average working hours during quarter per employee	Forecast percentage change in employee numbers	Number of employees (000s)	Actual average working hours during quarter per employee	Forecast percentage change in employee numbers	
																		For following quarter
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17		
06	M	12 991	125	407	1.1	2.0	2 413	420	0.7	1.0	1 962	436	1.5	2.9	8 615	397	1.2	2.1
07	M	13 607	100	405	1.0	1.9	2 486	418	1.1	1.2	1 988	435	0.8	1.9	9 134	395	1.1	2.1
08	M	13 212	111	403	-0.6	-0.3	2 388	417	-1.3	-1.3	1 658	433	-2.8	-3.5	9 166	394	-0.1	0.6
09	M	12 193	104	396	-0.6	-0.4	2 109	410	-1.3	-1.5	1 258	430	-3.7	-3.7	8 825	388	-0.0	0.3
10	M	11 899	115	395	-0.3	0.0	2 021	413	-0.7	-0.6	1 085	428	-2.0	-3.2	8 793	387	0.1	0.6
11	M	11 663	137	393	-0.4	-0.7	1 963	413	-1.1	-0.8	924	426	-3.0	-4.2	8 776	385	0.4	-0.4
11	Q1-Q4M	11 663	137	393	-0.4	-0.7	1 963	413	-1.1	-0.8	924	426	-3.0	-4.2	8 776	385	0.4	-0.4
12	Q1-Q4M	11 214	126	391	-0.9	-1.2	1 857	409	-1.2	-1.6	729	420	-4.4	-5.7	8 628	385	-0.5	-0.7
10	Q1	11 861	101	411	0.2	0.5	2 023	433	-0.7	-0.5	1 109	444	-1.3	-1.1	8 729	401	0.7	0.9
	Q2	11 970	100	414	0.1	-0.4	2 037	435	-0.5	-0.9	1 140	450	-2.3	-3.5	8 793	405	0.5	0.1
	Q3	11 944	124	353	-0.7	-	2 032	361	-0.7	-0.4	1 094	388	-3.0	-4.0	8 819	346	-0.5	0.6
	Q4	11 821	137	402	-0.6	0.1	1 993	422	-0.9	-0.6	998	431	-1.2	-4.1	8 830	394	-0.5	0.7
11	Q1	11 743	132	410	0.4	0.2	1 983	435	-0.2	0.7	1 002	442	-1.8	-3.5	8 759	401	0.5	0.5
	Q2	11 747	142	411	-0.3	-1.0	1 986	433	-0.8	-0.7	972	447	-2.9	-5.0	8 789	402	0.1	-0.6
	Q3	11 660	134	351	-0.5	-1.1	1 968	365	-1.6	-1.6	911	383	-3.4	-4.0	8 781	345	0.1	-0.7
	Q4	11 502	142	400	-1.2	-1.0	1 915	420	-1.6	-1.7	812	431	-3.7	-4.2	8 776	393	0.9	-0.6
12	Q1	11 346	135	408	-0.8	-0.8	1 885	432	-1.5	-1.2	790	443	-4.2	-5.7	8 672	400	-0.3	-0.3
	Q2	11 364	118	409	-0.5	-1.3	1 886	431	-0.8	-1.9	766	440	-3.8	-5.3	8 712	402	-0.1	-0.9
	Q3	11 229	125	347	-1.0	-1.4	1 865	359	-1.2	-1.9	715	373	-4.3	-5.2	8 650	342	-0.7	-1.0
	Q4	10 916	...	400	-1.2	-1.1	1 792	416	-1.3	-1.3	645	425	-5.1	-6.7	8 479	394	-0.8	-0.6

a. From January 2009 the data are based on NACE Rev.2. Previous years' data have been back-calculated using the two-digit economic activity code in the Social Security Contribution Accounts File dated 31 January 2009.

24. EMPLOYMENT AND WAGES
C) Registered labour market statistics

24.15 Job-seekers and unemployment
by branch of activity

Source: Servicio Público de Empleo Estatal (SEPE)

Thousands

		Demand for employment (job-seekers)	Unemployed job-seekers										Employed job-seekers	Whith limited availability job-seekers
			Total	Registered unemployment							Other unemployed			
				Total	First time job-seekers	Previously employed								
						Total	Agriculture	Industries other than agriculture						
								Total	Industry	Construction		Services		
1=2+12+13	2=3+11	3=4+5	4	5=6+7	6	7=8+9+10	8	9	10	11	12	13		
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-J	6 573	3 878	3 625	281	3 343	169	3 175	305	302	2 568	253	2 411	285
21	J-J	6 934	4 099	3 806	344	3 462	186	3 276	302	297	2 677	293	2 426	409
20	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
	Mar	7 195	4 247	3 950	356	3 594	194	3 400	313	304	2 782	297	2 529	420
	Apr	7 109	4 203	3 911	360	3 550	191	3 359	308	301	2 750	293	2 476	429
	May	6 930	4 093	3 781	351	3 430	182	3 248	299	292	2 657	312	2 402	435
	Jun	6 506	3 907	3 614	338	3 276	184	3 092	286	281	2 525	293	2 185	414
	Jul	6 003	3 683	3 416	306	3 110	175	2 935	273	270	2 392	266	1 957	363

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	212	183	150	34	7 204	3 809	7 329	142
21	J-J	261	218	193	25	3 535	4 489	8 571	183
20	Jun	47	41	33	8	847	965	1 160	31
	Jul	38	49	44	5	766	1 265	1 528	42
	Aug	33	30	27	4	583	592	1 122	26
	Sep	43	36	32	4	796	1 123	1 708	30
	Oct	43	38	34	4	972	1 167	1 575	32
	Nov	53	38	34	4	818	745	1 437	33
	Dec	31	40	36	4	604	591	1 336	35
21	Jan	35	32	28	4	677	591	1 303	27
	Feb	37	31	27	5	643	827	1 194	25
	Mar	27	30	27	3	463	601	1 338	25
	Apr	47	34	31	3	535	621	1 340	29
	May	55	44	38	6	540	724	1 568	35
	Jun	59	48	44	4	677	1 125	1 828	41

24. EMPLOYMENT AND WAGES
C) Registered labour market statistics

24.17 Employment contracts

Servicio Público de Empleo Estatal (SEPE)

Thousands

		Total	By type of contract											By working hours			
			Permanent				Fixed-term								Full-time	Part-time	
			Total	Ordinary	Employment promoting	Converted	Total	Task or service	Casual owing to production requirements	Substitution	Apprenticeship	Training	Partial and special retirement. Stan-in. Disabled	Other			
1=14+15 2=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-J	A	1 262	128	78	...	50	1 134	491	541	89	4	2	3	4	870	392
21	J-J	A	1 494	160	94	...	67	1 333	549	657	109	6	2	4	6	1 002	492
20	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
	Mar		1 404	207	95	...	112	1 197	509	567	106	5	1	4	4	951	453
	Apr		1 357	164	92	...	73	1 193	499	574	104	5	1	4	4	916	441
	May		1 545	156	98	...	58	1 389	577	688	107	5	2	4	6	1 026	519
	Jun		1 798	173	113	...	60	1 625	641	851	111	9	3	5	5	1 140	658
	Jul		1 838	166	107	...	59	1 672	628	895	119	10	3	5	11	1 162	676

24. EMPLOYMENT AND WAGES
C) Registered labour market statistics

24.18 Unemployment benefit recipients

Servicio Público de Empleo Estatal (SEPE) y Ministerio de Empleo y Seguridad Social

Thousands and percentages

		Total	Contributory benefits				Non-contributory benefits					Insertion scheme income	Program for employment activation (a)	Unemployment benefit system gross coverage ratio	
			Total	Total unemployment	Part-time unemployment	Total	Unemployment assistance benefit	Casual agriculture workers receiving benefits							
								Total	Number of days worked in the month						
									Of wich	Up to seven	More than seven				
Total	Lump-sum														
		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	84	13	129	0	84.24	
20	J-J	M	3 289	2 131	1 986	23	145	1 029	932	97	84	14	129	0	94.12
21	J-J	M	2 194	1 019	1 018	...	0	1 023	931	92	...	...	151	0	60.65
20	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	86	13	127	0	71.36
	Nov		2 382	1 239	1 238	20	1	1 008	909	98	84	15	135	0	66.16
	Dec		2 300	1 110	1 109	19	0	1 054	958	96	79	17	136	0	63.30
21	Jan		2 377	1 149	1 148	19	1	1 090	996	94	79	15	138	0	64.02
	Feb		2 359	1 162	1 162	19	0	1 050	957	93	78	15	146	0	62.92
	Mar		2 229	1 053	1 053	19	0	1 024	932	92	79	13	151	0	60.46
	Apr		2 169	999	998	...	0	1 014	922	92	...	...	156	0	59.55
	May		2 071	909	909	...	0	1 000	909	92	...	...	161	0	58.80
	Jun		1 957	841	840	...	0	962	870	91	...	...	155	0	58.12

a. The Program for the Employment Activation enters into force in 2015 and it is ruled by the Royal Decree-Law 16/2014. This program has been extended until the 15th of April 2017 by the Royal Decree-Law 1/2016.

24. EMPLOYMENT AND WAGES
D) Social Security System: Registered workers and pensions paid

24.19 Registrations, deregistrations and total registered workers by regime

Source: Ministerio de Trabajo y Economía Social

Thousands

		Registrations: total regimes (a)		Deregistrations: total regimes (a)	Net registrations: total regimes (a) (b)	Total registered workers										
		Of which				Total	By regime					By sector of activity				
		First time					General regime (c)			Special coal mining	Special self-employed	Special maritime	Agriculture	Industry	Construction	Services (d)
							General	Special agricultural system	Special domestic system							
1	2	3	4=1-3	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-J	1 648	37	1 698	-50	18 701	14 278	740	381	1	3 239	62	1 111	2 227	1 208	14 155
21	J-J	948	22	901	47	19 075	...	...	...	...	...	...	...	...	...	...
20	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	1 769	31	1 699	69	18 827	14 353	775	381	1	3 258	58	1 142	2 228	1 235	14 222
	Feb	1 452	33	1 485	-34	18 841	14 373	758	383	1	3 267	59	1 128	2 231	1 253	14 228
	Mar	1 731	44	1 613	118	18 793	14 334	741	382	1	3 275	60	1 112	2 222	1 255	14 205
	Apr	1 686	42	1 507	179	18 990	14 493	761	383	1	3 291	61	1 133	2 241	1 279	14 337
	May	-	-	-	-	19 245	14 711	777	384	1	3 309	62	1 154	2 258	1 296	14 536
	Jun	-	-	-	-	19 281	...	...	...	...	...	...	...	...	...	...
	Jul	-	-	-	-	19 547	...	...	...	...	...	...	...	...	...	...

a. These figures are provisional for the current year.

b. The net registrations do not match the changes in the balance of registered workers because for the net registrations the unit of measure is labour relationships and for the balance is persons.

c. As from 1st January 2012 the special regimes for Agriculture and Domestic Employees are incorporated into the General Regime and are known as the Special Agricultural System and the Special Domestic Employees System.

d. It includes the registered workers for which there is no information about their sector of activity.

24. EMPLOYMENT AND WAGES
D) Social Security System: registered workers and pensions paid

24.20 Current pensions

Ministerio de Empleo y Seguridad Social

Thousands of pensions (first day of the month)

		Total	New	Terminated	By type of pension					By Social Security regime								Memorandum item: non contributory pensions	
					Retirement	Permanent disability	Widowhood	Orphanhood	Family	General	Coal mining	Agricultural employees (b)	Self-employed (a)	Domestic workers (b)	Maritime workers	Workplace accidents and occupational diseases	Compulsory old-age and invalidity insurance (SOVI)	Assistance pensions and LISMI (c)	Retirement and invalidity Law 26/1990
					4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
		=9a16 1=4a8	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
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
20	A	9 782	44	43	6 094	953	2 353	340	43	7 106	63	...	1 971	...	124	239	279	7	450
20	J-A	9 800	39	51	6 097	959	2 360	340	43	7 108	64	...	1 977	...	124	240	287	8	452
21	J-A	9 815	...	...	6 135	948	2 349	340	43	7 155	62	...	1 970	...	122	238	267	7	447
20	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	58	40	6 112	947	2 350	337	43	7 124	63	...	1 969	...	123	238	272	7	446
	Dec	9 809	41	39	6 126	949	2 353	339	43	7 143	63	...	1 972	...	123	238	271	7	446
21	Jan	9 811	56	61	6 131	949	2 350	338	43	7 148	62	...	1 971	...	123	238	269	7	446
	Feb	9 807	53	45	6 132	947	2 346	339	43	7 148	62	...	1 969	...	123	238	267	7	447
	Mar	9 816	50	40	6 137	947	2 349	340	43	7 158	62	...	1 970	...	122	238	266	7	447
	Apr	9 826	...	...	6 141	947	2 353	341	43	7 168	62	...	1 971	...	122	238	265	6	447

a. From 1 January 2008, pensioners under the Special Agricultural Regime - Self-Employed will join the Special Regime for the Self-Employed (Law 18/2007 of 4 July 2007).

b. From January 2012, pensioners under the Special Agricultural Regime - Employees and under the Special Domestic Workers are integrated into the General Regime, under Special Systems, pursuant to Law 28/2011 of 22 September and the Law 27/2011 of 1 August, respectively.

c. Including the beneficiaries of assistance pensions and those availing themselves of the minimum income guarantee payment under the Law for the Social Integration of the Disabled (LISIM). Assistance pension data for the Basque Country unavailable since January 2014. Guaranteed minimum income support data unavailable for the Basque Country and Navarre.

24. EMPLOYMENT AND WAGES

24.21 Average current pensions

D) Social Security System: registered workers and pensions paid

Instituto Nacional de la Seguridad Social (INSS) and Instituto de Mayores y Servicios Sociales (IMSERSO)

Euro/month

		Total	New	Terminated	By type of pension					By Social Security regime							Memorandum item: non contributory pensions			
					Retirement	Permanent disability	Widowhood	Orphanhood	Family	General	Coal mining	Agricultural employees (b)	Self-employed (a)	Domestic workers (b)	Maritime workers	Workplace accidents and occupational diseases	Compulsory old-age and invalidity insurance (SOVI)	Assistance pensions and LISMI (c)	Retirement and invalidity Law 26/1990	
					4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	
		=9a16 1=4a8	2	3																
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	
20	A	1 011	1 128	904	1 162	985	725	410	590	1 112	1 770	...	699	...	1 041	1 091	404	...	...
20	J-A	A	1 005	1 124	897	1 154	984	721	409	585	1 106	1 758	...	695	...	1 037	1 086	404
21	J-A	A	1 030	1 185	994	738	416	602	1 132	1 804	...	711	...	1 059	1 106	406
20	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	1 121	913	1 169	985	729	412	594	1 118	1 782	...	702	...	1 046	1 095	403	...	...
	Dec	1 018	1 158	904	1 170	985	730	412	595	1 119	1 783	...	703	...	1 047	1 096	403	...	...
21	Jan	1 028	1 189	918	1 182	994	737	416	601	1 130	1 801	...	710	...	1 057	1 105	406	...	...
	Feb	1 030	1 134	943	1 184	994	738	416	602	1 131	1 803	...	711	...	1 059	1 106	406	...	...
	Mar	1 031	1 075	943	1 186	994	738	416	602	1 132	1 805	...	711	...	1 060	1 107	406	...	...
	Apr	1 032	...	...	1 187	994	739	416	602	1 133	1 806	...	712	...	1 060	1 107	406	...	...

a. From 1 January 2008, pensioners under the Special Agricultural Regime - Self-Employed will join the Special Regime for the Self-Employed (Law 18/2007 of 4 July 2007).

b. From January 2012, pensioners under the Special Agricultural Regime - Employees and under the Special Domestic Workers are integrated into the General Regime, under Special Systems, pursuant to Law 28/2011 of 22 September and the Law 27/2011 of 1 August, respectively.

c. Including the beneficiaries of assistance pensions and those availing themselves of the minimum income guarantee payment under the Law for the Social Integration of the Disabled (LISIM). Assistance pension data for the Basque Country unavailable since January 2014. Guaranteed minimum income support data unavailable for the Basque Country and Navarre.

24. EMPLOYMENT AND WAGES

24.22 Agreements as per month of effectiveness (a)

E) Collective agreements, labour disputes and other labour statistics

Ministerio de Empleo y Seguridad Social

		Number of agreements taking effect			Workers affected (thousands)			Average wage settlement (percentage)						Memorandum item: average wage settlement in agreements as per month registered (cumulative data) (b)					
		Since beginning of the year			During the month	Since beginning of the year			During the month			Since beginning of the year			Total (c)	Year of signature prior to economic effects year	Year of signature equal to economic effects year	Year of signature following the economic effects year	
		Total	Wider than company scope	Company agreements		Total	Wider than company scope	Company agreements	Total	Wider than company scope	Company agreements	Total	Wider than company scope	Company agreements					
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		...	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	...	5 032	1 118	3 914	...	11 213	10 403	810	...	...	2.24	2.26	1.98	2.24	2.07	2.84	1.75	
20	P	...	3 714	828	2 886	...	8 935	8 332	604	...	...	1.84	1.86	1.56	1.84	1.99	0.98	1.48	
20	Mar	P	13	3 556	800	2 756	16	8 497	7 922	575	0.33	0.90	0.17	1.87	1.90	1.56	1.96	1.65	...
	Apr	P	42	3 598	805	2 793	265	8 762	8 179	583	0.83	0.78	2.17	1.84	1.86	1.57	1.96	1.80	...
	May	P	10	3 608	805	2 803	1	8 763	8 179	584	1.25	...	1.25	1.84	1.86	1.57	1.96	1.82	...
	Jun	P	18	3 626	806	2 820	14	8 777	8 190	586	2.23	2.25	2.08	1.84	1.86	1.57	1.96	1.84	...
	Jul	P	27	3 653	812	2 841	63	8 840	8 248	591	2.39	2.46	1.52	1.85	1.87	1.57	1.94	1.69	...
	Aug	P	6	3 659	814	2 845	6	8 846	8 255	591	3.71	3.77	0.72	1.85	1.87	1.57	1.93	1.52	...
	Sep	P	18	3 677	819	2 858	52	8 897	8 305	593	1.06	1.08	0.62	1.84	1.86	1.57	1.93	1.58	...
	Oct	P	14	3 691	821	2 870	24	8 922	8 320	602	1.12	0.97	1.38	1.84	1.86	1.57	1.91	1.67	...
	Nov	P	15	3 706	826	2 880	9	8 931	8 328	602	1.01	1.02	0.79	1.84	1.86	1.56	1.89	1.42	...
	Dec	P	8	3 714	828	2 886	5	8 935	8 332	604	0.80	0.74	0.99	1.84	1.86	1.56	1.89	1.56	...
21	Jan	P	2 036	2 036	443	1 593	4 352	4 352	4 104	248	1.50	1.52	1.15	1.50	1.52	1.15	1.44	1.05	...
	Feb	P	11	2 047	443	1 604	1	4 352	4 104	249	2.21	...	2.21	1.50	1.52	1.15	1.45	1.24	...
	Mar	P	15	2 062	443	1 619	13	4 366	4 104	262	2.02	...	2.02	1.50	1.52	1.20	1.58	1.45	...
	Apr	P	27	2 089	446	1 643	104	4 470	4 202	268	4.11	4.23	1.91	1.56	1.58	1.21	1.55	1.43	...
	May	P	6	2 095	447	1 648	116	4 586	4 287	299	1.12	1.20	0.90	1.55	1.58	1.18	1.56	1.49	...
	Jun	P	9	2 104	447	1 657	1	4 587	4 287	300	1.64	...	1.64	1.55	1.58	1.18	1.56	1.49	...

a. The information on the number of collective bargaining agreements registered in 2013 with economic effects in 2013 is not homogeneous with respect to that of the same period a year earlier.

b. The annual data include agreements registered after the end of the year. Consequently, the cumulative monthly data to December do not coincide with the annual data.

c. The annual data include agreements registered after the end of the year and inflation-adjustment clauses. Consequently, the cumulative monthly data to December do not coincide with the annual data.

24. EMPLOYMENT AND WAGES
E) Collective agreements, labour disputes and other labour statistics

24.23 Agreements as per month registered and year of effectiveness (a)

Source: Ministerio de Trabajo y Economía Social

Cumulative data

	Agreements	Employees affected (thousands)							Average wage settlement (percentage) (b)					Average working hours per annum					
		Total	Memorandum item: EPA wage-earners	By industry				Total	Memorandum item: monthly wage costs per employee (inter-annual rate)	By industry				Total	By industry				
				Agriculture	Other than Agriculture					Agriculture	Industry	Construction	Services		Agriculture	Industry	Construction	Services	
					Industry	Construction	Services												
1	2=4 a 7	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18		
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		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		5 032	11 213	16 671	495	2 627	809	7 282	2.24	1.79	1.69	1.94	2.22	2.39	1 749	1 736	1 752	1 738	1 751
20	P	3 714	8 935	16 109	462	2 351	715	5 408	1.84	-0.68	1.61	1.72	2.22	1.85	1 751	1 732	1 751	1 737	1 755
20 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	-0.68	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	-0.68	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	-0.68	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	16 104	255	731	194	1 815	1.44	0.95	1.07	1.57	2.43	1.33	1 749	1 702	1 740	1 734	1 760
Feb	P	1 715	3 144	16 104	261	788	264	1 831	1.45	0.95	1.08	1.55	2.43	1.33	1 749	1 704	1 741	1 735	1 760
Mar	P	1 832	3 641	16 104	266	815	339	2 221	1.58	0.95	1.08	1.55	2.44	1.53	1 744	1 705	1 742	1 735	1 751
Apr	P	1 989	4 157	16 507	267	848	447	2 595	1.55	...	1.10	1.55	2.46	1.45	1 739	1 705	1 741	1 735	1 742
May	P	2 095	4 682	16 507	267	943	468	3 004	1.56	...	1.10	1.52	2.46	1.47	1 740	1 705	1 742	1 735	1 743
Jun	P	2 131	4 699	16 507	267	944	469	3 019	1.56	...	1.10	1.52	2.46	1.47	1 740	1 705	1 742	1 735	1 743

a. The annual data include agreements registered after the end of the year and inflation-adjustment clauses. Consequently, the cumulative monthly data to December do not coincide with the annual data.

b. The information on the number of collective bargaining agreements registered in 2013 with economic effects in 2013 is not homogeneous with respect to that of the same period a year earlier.

24. EMPLOYMENT AND WAGES
E) Collective agreements, labour disputes and other labour statistics

24.24 Labour disputes and workforce reductions

Ministerio de Empleo y Seguridad Social

	Labour disputes (a) (b)				Number of workers affected by workforce reductions										
	Number of strikes	Participants (thousands)	Days lost (thousands)	Total	Collectives redundancies (c)					Suspension of contract and reduction of working hours (c)					
					Total	Agriculture	Industry	Construction	Services	Total	of which				
											Suspension of contracts	Agriculture	Industry	Construction	Services
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
17	1 022	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
20	P	704	172 545	541	1 017 789	8 614	...	...	3 163	...	...	...	118 538	23 421	859 773
20 J-A	P	162	51	79	830 643	4 250	...	...	734	824 264	...	4 916	73 206	18 896	728 846
21 J-A	P	...	...	...	25 010	5 021	...	...	4 268	19 989	...	...	1 196	...	17 520
20 Feb	P	99	24 583	35	3 250	1 136	0	444	146	546	1 916	120	1 093	121	582
Mar	P	71	5 443	17	570 116	561	...	34	11	516 569 555	...	358	44 240	8 807	516 150
Apr	P	13	363	4	252 304	24	...	...	24	252 280	...	4 320	26 852	9 956	211 152
May	P	22	4 940	83	71 174	79	...	10	...	69 71 095	...	1 524	23 027	2 714	43 830
Jun	P	33	5 361	74	31 799	578	102	30	...	446 31 221	...	93	4 229	513	26 386
Jul	P	47	16 048	41	24 506	368	...	348	...	20 24 138	...	170	6 625	341	17 002
Aug	P	26	1 557	8	10 330	108	...	31	...	77 10 222	...	66	2 359	232	7 565
Sep	P	63	28 530	48	6 037	1 382	140	261	182	799 4 655	...	...	1 012	12	3 631
Oct	P	78	25 405	102	17 910	243	...	83	...	160 17 667	...	90	743	596	16 238
Nov	P	69	7 980	30	20 719	1 473	...	662	86	725 19 246	...	55	5 895	35	13 261
Dec	P	86	41 548	77	4 671	133	...	...	133	4 538	...	...	1 442	82	3 014
21 Jan	P	57	5 329	20	4 909	1 051	...	100	18	933 3 858	...	...	489	933	2 436
Feb	P	61	16 068	36	11 399	1 603	...	296	...	1 307 9 796	...	...	253	194	9 349
Mar	P	...	...	...	5 234	1 527	...	339	...	1 188 3 707	...	6	33	140	3 528
Apr	P	...	...	...	3 468	840	...	...	...	840 2 628	...	...	421	...	2 207

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. EMPLOYMENT AND WAGES
F) Quarterly labour costs survey

24.25 Labour costs. Summary

Instituto Nacional de Estadística

Euro

		Per employee						Per hour worked				Memorandum item:			
		Labour costs						Labour costs		Wage costs		Severance payments	Statutory minimum wage for employees		
Total	Wage costs		Other non-wage costs				Total	Overtime	Total	Basic pay	Euro per day		Euro per month		
	Total	Of which Basic pay	Total	Non-wage income	Compulsory contributions	Soc. Sec. subsidies and allowances									
1	2	3	4	5	6	7	8	9	10	11	12	13	14		
15	A	2 552	1 902	1 640	649	74	590	15	19.78	15.79	14.75	12.72	9 939	21.62	648.60
16	A	2 541	1 898	1 636	644	71	588	15	19.77	15.90	14.76	12.74	8 136	21.84	655.20
17	A	2 547	1 900	1 639	647	68	593	14	19.79	15.82	14.76	12.74	8 569	23.59	707.70
18	A	2 573	1 919	1 658	654	68	599	13	20.02	15.86	14.93	12.91	7 504	24.53	735.90
19	A	2 631	1 955	1 694	676	67	622	13	20.53	15.91	15.26	13.22	7 448	30.00	900.00
20	A P	2 573	1 904	1 643	669	70	611	13	21.85	17.14	16.17	13.95	8 789	31.66	950.00
20	Q1-Q1 A 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
21	Q1-Q1 A P	2 606	1 908	1 713	698	74	634	10	20.63	17.46	15.11	13.56	9 087	31.66	950.00
18	Q2	2 602	1 952	1 647	650	67	596	13	19.29	15.99	14.47	12.21	3 428	24.53	735.90
	Q3	2 500	1 843	1 670	657	66	604	13	20.62	15.74	15.20	13.78	7 845	24.53	735.90
	Q4	2 693	2 039	1 669	654	68	602	16	21.14	15.62	16.01	13.10	9 503	24.53	735.90
19	Q1	2 550	1 876	1 680	674	70	616	11	19.01	16.34	13.99	12.52	7 962	30.00	900.00
	Q2	2 665	1 992	1 683	672	66	619	12	20.43	15.82	15.27	12.91	8 818	30.00	900.00
	Q3	2 554	1 877	1 710	677	62	627	12	21.11	15.36	15.52	14.14	5 303	30.00	900.00
	Q4	2 755	2 075	1 702	680	70	626	17	21.56	16.12	16.24	13.32	7 710	30.00	900.00
20	Q1	P 2 570	1 890	1 694	681	67	624	11	19.93	16.69	14.65	13.14	5 438	31.66	950.00
	Q2	P 2 443	1 804	1 498	639	76	575	12	22.86	17.96	16.88	14.02	8 427	31.66	950.00
	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
	Q4	P 2 752	2 061	1 692	691	73	635	16	22.66	17.43	16.97	13.93	11 276	31.66	950.00
21	Q1	P 2 606	1 908	1 713	698	74	634	10	20.63	17.46	15.11	13.56	9 087	31.66	950.00

24. EMPLOYMENT AND WAGES
F) Quarterly labour costs survey

24.26 Monthly labour costs per worker.
By branch of activity (NACE 2009)

Instituto Nacional de Estadística y Ministerio de Agricultura, Alimentación y Medio Ambiente

Euro

		Labour costs				Wage costs								Memorandum item: agricultural wage costs index 1985=100
		Total	Indus - try	Con - struction	Servi - ces	Total		Industry		Construction		Services		
						Total	Of which Basic pay	Total	Of which Basic pay	Total	Of which Basic pay	Total	Of which Basic pay	
1	2	3	4	5	6	7	8	9	10	11	12	13		
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	2 631	3 132	2 677	2 538	1 955	1 694	2 315	1 949	1 901	1 642	1 895	1 652	388.9
20	A P	2 573	3 049	2 650	2 482	1 904	1 643	2 232	1 879	1 885	1 625	1 847	1 603	394.9
20	Q1-Q1 A 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
21	Q1-Q1 A P	2 606	3 100	2 575	2 519	1 908	1 713	2 248	1 973	1 772	1 676	1 857	1 669	...
18	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	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	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	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	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	394.2
	Q4	P 2 752	3 295	2 904	2 645	2 061	1 692	2 442	1 948	2 117	1 681	1 990	1 647	397.7
21	Q1	P 2 606	3 100	2 575	2 519	1 908	1 713	2 248	1 973	1 772	1 676	1 857	1 669	...

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
15	A	14.75	15.49	10.24	16.23	16.53	10.82	13.09	13.20	10.94	14.56	15.44	10.19
16	A	14.76	15.51	10.31	16.28	16.56	11.13	12.90	13.01	10.82	14.59	15.48	10.25
17	A	14.76	15.49	10.41	16.39	16.68	11.11	12.77	12.85	11.06	14.59	15.46	10.36
18	A	14.93	15.67	10.61	16.46	16.76	11.28	12.97	13.04	11.39	14.79	15.67	10.56
19	A	15.26	15.99	10.96	16.73	17.02	11.71	13.19	13.25	11.95	15.14	16.03	10.89
20	A P	16.17	16.85	11.57	17.28	17.56	12.12	13.72	13.77	12.61	16.17	17.01	11.51
20	Q1-Q1 A 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
21	Q1-Q1 A P	15.11	15.69	11.01	15.87	16.07	11.52	12.11	12.14	11.34	15.23	15.97	10.97
18	Q2	14.47	15.19	10.30	15.85	16.14	10.77	12.96	13.05	10.94	14.32	15.18	10.26
	Q3	15.20	15.98	10.72	17.23	17.56	11.62	12.76	12.81	11.70	15.01	15.94	10.65
	Q4	16.01	16.81	11.29	17.69	18.00	12.18	14.43	14.51	12.73	15.80	16.76	11.21
19	Q1	13.99	14.62	10.16	14.96	15.20	10.68	11.55	11.60	10.53	14.00	14.79	10.11
	Q2	15.27	16.02	10.97	16.65	16.94	11.65	13.52	13.60	11.91	15.15	16.05	10.91
	Q3	15.52	16.29	11.08	17.51	17.83	11.99	13.00	13.03	12.37	15.36	16.28	11.00
	Q4	16.24	17.03	11.63	17.81	18.11	12.53	14.68	14.76	12.99	16.06	17.01	11.55
20	Q1	P 14.65	15.27	10.70	15.59	15.83	11.24	11.94	11.97	11.37	14.71	15.48	10.65
	Q2	P 16.88	17.53	11.98	17.80	18.09	12.39	14.82	14.87	13.51	16.87	17.67	11.91
	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
	Q4	P 16.97	17.71	12.11	18.12	18.42	12.79	15.07	15.15	13.30	16.91	17.81	12.04
21	Q1	P 15.11	15.69	11.01	15.87	16.07	11.52	12.11	12.14	11.34	15.23	15.97	10.97

24. EMPLOYMENT AND WAGES
F) Quarterly labour costs survey

24.28 Actual hours worked per employee per month,
by branch of activity (NACE 2009) and type of working day

Instituto Nacional de Estadística *Hours effective*

		Total branches of activity				Industry			Construction			Services				
		Of which		Full-time	Part-time	Total	Full-time	Part-time	Total	Full-time	Part-time	Total	Full-time	Part-time		
		Total	Overtime												1	2	3	4	5	6	7	8	9	10	11	12	13
15	A	129	0.59	145	78	139	145	81	144	150	77	126	144	78		
16	A	129	0.63	145	78	140	145	80	144	151	77	126	144	78		
17	A	129	0.65	145	78	140	145	81	145	151	78	126	144	78		
18	A	129	0.68	145	78	139	145	84	144	150	78	126	144	78		
19	A	128	0.73	144	78	139	144	82	144	150	79	125	144	78		
20	A P	118	0.55	133	68	130	135	76	138	143	74	115	132	67		
20	Q1-Q1 A P	129	0.70	146	73	142	148	80	146	152	80	125	145	73		
21	Q1-Q1 A P	126	0.60	142	71	142	147	79	146	152	79	122	140	71		
18	Q2	135	0.70	152	81	148	154	88	151	157	82	131	152	80		
	Q3	121	0.70	134	78	127	131	79	138	143	74	119	134	78		
	Q4	127	0.70	144	76	138	144	83	141	147	77	124	144	76		
19	Q1	134	0.60	152	79	148	154	85	151	157	83	130	151	78		
	Q2	130	0.70	147	79	143	149	83	147	153	80	127	147	78		
	Q3	121	0.80	134	78	126	131	78	138	143	74	119	134	78		
	Q4	128	0.80	144	77	139	144	82	142	147	80	125	144	77		
20	Q1	P 129	0.70	146	73	142	148	80	146	152	80	125	145	73		
	Q2	P 107	0.40	122	55	118	123	67	127	132	63	104	121	54		
	Q3	P 115	0.50	128	71	123	128	75	138	143	74	112	126	70		
	Q4	P 122	0.60	136	71	135	140	82	141	145	81	118	135	70		
21	Q1	P 126	0.60	142	71	142	147	79	146	152	79	122	140	71		

CHAPTER 25 PRICES

25. PRICES

A) Consumer price index

25.1 Total index with breakdown by type of expenditure

Instituto Nacional de Estadística

2016=100

		Total index	Food and non-alcoholic beverages	Alcoholic beverages and tobacco	Clothing and footwear	Housing (a)	Furnishings (b)	Health	Transport	Communi-cations	Recreation and leisure	Education	Hotels, cafes and restau-rants	Miscel-laneous goods and services
		1	2	3	4	5	6	7	8	9	10	11	12	13
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
20	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
	Feb	104.1	107.2	105.1	94.4	101.5	100.7	102.5	108.2	100.3	99.5	103.1	106.6	105.3
	Mar	105.1	107.3	104.9	98.6	104.8	101.1	102.6	110.2	100.1	99.5	103.1	106.8	105.3
	Apr	106.3	107.6	104.9	108.8	108.4	101.4	102.7	110.3	100.2	99.3	103.1	107.1	105.5
	May	106.8	108.1	104.9	111.3	108.8	101.7	102.8	111.5	100.2	99.3	103.1	107.4	105.4
	Jun	107.3	108.0	104.7	109.8	111.1	101.8	103.0	112.7	100.2	99.7	103.2	107.9	105.8

Note:

a. Housing, water, electricity, gas and other fuels

b. Furnishings, household equipment and routine household maintenance

25. PRICES

A) Consumer price index

25.2 Overall and by special aggregate

Instituto Nacional de Estadística

2016=100

		Total index	Food, beverages and tobacco			Non-food				Other indices by special aggregate				
			Total	Unpro-cessed food	Processed food	Total excluding foods	Industrial goods			Services	Non-energy	IPSEBENE (a)	Non-food excluding energy	Durable industrial goods
							Total	Energy Products	Excluding energy products					
		1	2	3	4	5	6	7	8	9	10	11	12	13
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
20	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
	Feb	104.1	107.0	113.3	103.9	103.1	100.6	105.6	98.5	105.3	103.9	103.0	102.7	98.9
	Mar	105.1	107.0	113.2	104.0	104.5	103.3	112.0	99.6	105.4	104.3	103.4	103.2	99.1
	Apr	106.3	107.3	113.5	104.3	106.0	106.5	116.5	102.2	105.5	105.1	104.3	104.3	99.2
	May	106.8	107.7	114.4	104.4	106.6	107.5	118.3	102.9	105.6	105.5	104.6	104.6	99.5
	Jun	107.3	107.6	114.0	104.6	107.3	108.6	122.5	102.6	105.9	105.5	104.7	104.7	99.6

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

		Total index	Breakdown by industry (NACE 2009)				Breakdown by market sector					
			Mining and quarrying	Manufacturing	Electricity and gas supply	Water supply	Energy	Capital goods	Intermediate goods	Consumer goods		
										Total	Durable consumer goods	Non-durable consumer goods
1	2	3	4	5	6	7	8	9	10	11		
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	99.2	102.0	101.5	90.0	101.3	90.6	104.3	102.4	103.3	105.0	103.2
20	J-M	A	99.1	102.0	102.0	88.0	101.2	90.2	104.0	102.5	103.5	104.7
21	J-M	A P	106.1	102.5	107.6	100.0	101.9	103.2	105.4	110.1	105.6	106.4
20	Feb		102.0	101.9	104.4	92.6	101.0	98.2	104.0	103.2	103.7	104.6
	Mar		98.9	102.0	101.9	87.6	101.0	89.3	104.0	102.4	103.7	104.8
	Apr		95.9	102.1	99.7	81.8	101.4	80.7	104.0	101.8	103.6	104.9
	May		95.5	102.2	99.1	82.2	101.5	80.5	104.2	101.5	102.8	105.0
	Jun		97.5	101.6	100.1	87.2	101.4	86.6	104.2	101.5	102.6	104.9
	Jul		99.2	101.9	101.1	91.5	101.2	91.6	104.3	101.9	102.8	105.1
	Aug		99.1	102.0	101.1	90.6	101.3	91.0	104.3	101.9	102.8	105.2
	Sep		99.4	101.8	100.8	93.2	101.3	91.8	104.4	102.1	103.0	105.2
	Oct		99.0	102.0	101.1	90.4	101.5	89.7	104.5	102.3	103.5	105.2
	Nov		99.9	102.3	101.4	93.2	101.5	91.8	104.6	103.0	103.6	105.5
	Dec		100.8	102.1	102.5	93.8	101.7	93.8	104.5	104.3	103.6	105.4
21	Jan	P	104.3	102.3	104.2	103.3	101.9	102.6	104.9	106.0	104.1	105.7
	Feb	P	102.5	102.6	106.0	89.5	102.0	94.5	105.3	108.0	104.7	106.0
	Mar	P	105.2	102.8	108.0	94.7	101.9	100.5	105.3	110.1	105.6	106.3
	Apr	P	108.4	102.5	109.0	105.1	101.9	107.9	105.7	112.1	106.4	106.8
	May	P	110.1	102.5	110.7	107.3	101.9	110.7	106.1	114.4	107.0	107.4

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	100.6
17	A	98.9	95.0	98.8	102.0	101.6	102.0	103.3	99.9	100.8	101.6	101.6
18	A	99.9	93.2	100.4	104.6	100.6	105.3	105.0	100.1	100.9	102.1	102.1
19	A	100.6	93.7	101.1	104.5	100.6	105.9	106.1	100.4	100.5	102.8	102.8
20	A	102.0	...	102.5	101.5	102.1	106.5	107.8	100.3	100.8	103.6	103.6
20	J-M	A	102.0	...	102.5	102.0	102.3	106.5	107.4	100.5	100.7	103.4
21	J-M	A P	102.5	...	103.0	107.6	106.4	106.3	109.4	100.9	101.0	103.9
20	Feb		101.9	...	102.3	104.4	102.7	106.5	107.7	100.6	100.8	103.5
	Mar		102.0	...	102.5	101.9	102.7	106.7	107.7	100.4	100.7	103.4
	Apr		102.1	...	102.6	99.7	102.5	106.7	107.7	100.5	100.8	103.4
	May		102.2	...	102.7	99.1	101.3	106.6	107.7	100.2	100.8	103.5
	Jun		101.6	...	102.1	100.1	101.0	106.7	108.0	100.2	100.9	103.4
	Jul		101.9	...	102.4	101.1	101.1	106.7	108.0	100.0	100.6	103.9
	Aug		102.0	...	102.5	101.1	101.3	106.5	108.0	100.1	100.5	103.8
	Sep		101.8	...	102.3	100.8	101.5	106.5	108.0	100.3	100.7	103.7
	Oct		102.0	...	102.4	101.1	102.3	106.2	108.0	100.2	101.3	103.8
	Nov		102.3	...	102.8	101.4	102.9	106.3	108.0	100.0	101.2	103.9
	Dec		102.1	...	102.5	102.5	103.0	106.3	108.0	100.1	101.1	103.8
21	Jan	P	102.3	...	102.8	104.2	104.0	106.1	108.6	100.4	100.9	103.9
	Feb	P	102.6	...	103.1	106.0	105.1	106.4	108.7	100.5	101.0	103.9
	Mar	P	102.8	...	103.3	108.0	106.3	106.4	109.8	100.8	101.0	104.0
	Apr	P	102.5	...	103.0	109.0	107.8	106.3	109.8	101.0	101.1	104.0
	May	P	102.5	...	103.0	110.7	108.8	106.1	109.8	101.8	101.0	103.9

25. PRICES
B) Producer price index

25.5 Breakdown by industry (NACE 2009)
Manufacturing (continued I)

Instituto Nacional de Estadística

2015 = 100

		Manufacturing									
		1	2	3	4	5	6	7	8	9	10
		Wood and products of wood and cork, except furniture; articles of straw and plaiting materials	Paper and paper products	Printing and reproduction of recorded media	Coke and refined petroleum products	Chemicals and chemical products	Basic pharmaceutical products and pharmaceutical preparations	Rubber and plastic products	Other non-metallic mineral products	Basic metals	Fabricated metal products, except machinery and equipment
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	105.2	103.5	105.5	84.1	99.8	104.4	101.0	103.5	107.0	103.9
20	J-M	A	105.2	103.6	106.9	88.8	99.6	104.2	101.3	103.5	107.1
21	J-M	A P	106.7	107.1	104.7	106.5	113.2	105.5	103.4	104.3	127.3
20	Feb		105.2	103.6	107.1	109.1	102.1	104.1	101.3	103.8	108.5
	Mar		105.1	103.5	106.4	86.5	99.9	104.5	101.4	103.8	106.2
	Apr		105.0	103.5	106.9	67.3	96.7	104.3	101.2	103.3	106.5
	May		105.1	103.5	106.3	64.9	96.9	104.3	101.0	103.1	104.5
	Jun		105.1	103.6	105.6	75.4	98.0	104.3	101.0	103.2	104.2
	Jul		105.2	103.2	104.6	83.5	99.7	104.3	100.8	103.5	105.1
	Aug		105.2	103.2	104.0	83.8	99.7	104.5	100.7	103.5	105.1
	Sep		105.3	103.3	103.9	78.8	99.5	104.4	100.8	103.6	106.3
	Oct		105.2	103.1	104.0	78.7	99.5	104.5	100.8	103.6	107.5
	Nov		105.3	103.3	104.6	79.0	100.7	104.6	100.9	103.7	108.8
	Dec		105.2	104.2	104.6	85.6	102.6	104.6	100.8	103.7	112.3
21	Jan	P	105.7	104.4	105.1	93.5	105.9	105.0	101.1	103.9	117.3
	Feb	P	106.2	105.7	105.1	101.9	108.2	105.4	101.9	104.2	123.5
	Mar	P	106.6	107.0	105.2	110.9	113.0	105.5	103.3	104.3	128.1
	Apr	P	107.1	108.5	104.0	110.5	117.1	105.6	104.6	104.5	131.2
	May	P	108.0	110.0	104.0	115.6	121.9	105.8	106.1	104.6	136.7

25. PRICES
B) Producer price index

25.6 Breakdown by industry (NACE 2009)
Manufacturing (continued II) and others

Instituto Nacional de Estadística

2015 = 100

		Manufacturing							Electricity and gas supply	Water supply
		1	2	3	4	5	6	7	8	9
		Computer, electronic and optical products	Electrical equipment	Machinery and equipment n.e.c.	Motor vehicles trailers and semi-trailers	Other transport equipment	Furniture	Other manufacturing		
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	100.9	100.9	103.8	102.5	113.0	105.0	104.4	90.0	101.3
20	J-M	A	100.9	100.7	103.9	102.1	112.9	104.9	104.0	88.0
21	J-M	A P	101.3	102.2	104.5	103.3	114.5	106.8	104.9	100.0
20	Feb		100.8	100.3	103.9	102.1	112.9	104.7	103.8	92.6
	Mar		100.7	100.4	103.9	102.1	113.1	105.0	103.6	87.6
	Apr		101.0	100.9	103.9	102.1	113.0	105.0	104.5	81.8
	May		100.9	101.1	104.0	102.3	112.2	105.0	104.8	82.2
	Jun		100.9	100.6	103.9	102.5	111.6	105.0	105.1	87.2
	Jul		100.9	101.4	103.8	102.6	112.9	105.0	104.7	91.5
	Aug		100.9	100.8	103.8	102.6	113.2	105.1	104.4	90.6
	Sep		100.9	101.1	103.9	102.7	113.2	105.1	104.1	93.2
	Oct		100.9	101.3	103.8	102.8	113.6	105.1	104.7	90.4
	Nov		101.2	100.9	103.9	102.9	113.6	105.4	104.8	93.2
	Dec		101.0	101.4	103.8	102.7	113.3	105.5	104.6	93.8
21	Jan	P	101.3	101.6	104.2	102.9	114.0	105.9	104.7	103.3
	Feb	P	101.3	102.1	104.3	103.2	113.9	106.2	104.3	89.5
	Mar	P	101.3	102.2	104.4	103.3	113.6	106.6	104.7	94.7
	Apr	P	101.2	102.6	104.7	103.4	115.1	107.3	105.2	105.1
	May	P	101.2	102.4	104.9	103.5	115.9	107.8	105.5	107.3

25. PRICES
C) Construction Prices

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

Source: Ministerio de Transportes, Movilidad y Agenda Urbana

January 2015=100 and euro

		Construction costs index January 2015=100 (monthly series)							Average price per m2 of open-market appraised housing (quarterly series)								
		Total			Building		Civil Engineering		Total	Up to 5 years	Over 5 years	Regions with over 2,000,000 inhabitants					
		Total	Labour	Inputs	Of which		Of which					Andalucía	Castilla-León	Cataluña	Comunidad Valenciana	Galicia	Madrid
		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	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	104.4	100.0	106.6	104.0	106.4	105.3	107.0	1 641	1 886	1 633	1 316	1 040	2 029	1 225	1 199	2 626
20	A P	103.0	99.1	105.0	102.8	105.0	103.5	105.0	1 623	1 892	1 615	1 310	1 027	2 002	1 206	1 198	2 603
20	Q1-Q1 MP	103.5	99.5	105.6	103.2	105.4	104.3	106.0	1 640	1 892	1 633	1 312	1 037	2 030	1 214	1 198	2 637
21	Q1-Q1 MP	107.0	101.0	110.0	106.5	109.9	108.0	110.4	1 625	1 879	1 618	1 303	1 015	2 016	1 221	1 210	2 599
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	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	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	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	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 103.5	99.5	105.6	103.2	105.4	104.3	106.0	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 104.2	102.0	105.4	104.2	105.5	104.3	105.1	1 622	1 884	1 614	1 310	1 023	1 992	1 218	1 206	2 574
21	Q1	P 107.0	101.0	110.0	106.5	109.9	108.0	110.4	1 625	1 879	1 618	1 303	1 015	2 016	1 221	1 210	2 599

25. PRICES
D) Price indices of farmers' inputs and output

25.8 Total and breakdown

Ministerio de Agricultura, Pesca y Alimentación

Annual percentage changes (a)

		Prices of farmers' output							Prices of farmers' inputs								
		Total	Agricultural products				Animal products			Goods and regular services				Investment goods			
		Total	Of which				Total	Live - stock	Live - stock products	Of which				Total	Machinery and other goods	Investment work	
			Cereals (b)	Vegetables	Fruit	Total				Live - stock foods	Fertiliser	Energy and lubricants					
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
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	
20	M	0.8	2.3	...	4.8	24.3	-1.0	-2.1	2.7	-2.6	-0.3	-6.1	-18.6	0.0	2.3	-1.7	
20	E-F	M	6.6	1.1	1.7	-1.1	29.8	13.1	16.1	4.7	-1.4	-0.7	-3.2	-7.3	0.6	2.4	-0.7
21	E-F	MP	-5.5	-0.1	8.1	-2.4	-10.5	-11.6	-15.0	-0.8	2.9	7.1	-1.3	-9.5	2.5	4.7	0.8
20	Feb		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		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		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		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		-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		-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		-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		-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		-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
	Nov		-6.0	-4.1	6.6	-6.0	-3.2	-8.9	-11.5	-1.1	-1.2	2.5	-7.6	-18.6	-1.2	0.6	-2.7
	Dic		-7.3	-3.2	7.4	-3.3	-11.1	-13.5	-17.4	-1.5	0.4	4.2	-6.0	-13.8	-1.2	0.7	-2.7
21	Ene	P	-4.3	2.7	7.2	6.3	-8.5	-12.6	-16.2	-1.3	2.8	6.8	-3.9	-7.9	2.5	4.7	0.7
	Feb	P	-6.8	-2.9	9.0	-11.2	-12.5	-10.6	-13.8	-0.2	3.1	7.3	1.2	-11.1	2.6	4.6	0.9

(a) Annual percentage change calculated from data published by the Ministerio de Agricultura, Pesca y Alimentación: Perceived Price Index and paid by farmers, base year 2005 until December 2009; base year 2010 from January 2010 to December 2014; base year 2015 from January 2015.

(b) With the base year 2015, there are no data for the June of each year for Cereals.

CHAPTER 26 INTERNATIONAL ECONOMY

26. INTERNATIONAL ECONOMY
A) Macroeconomic aggregates

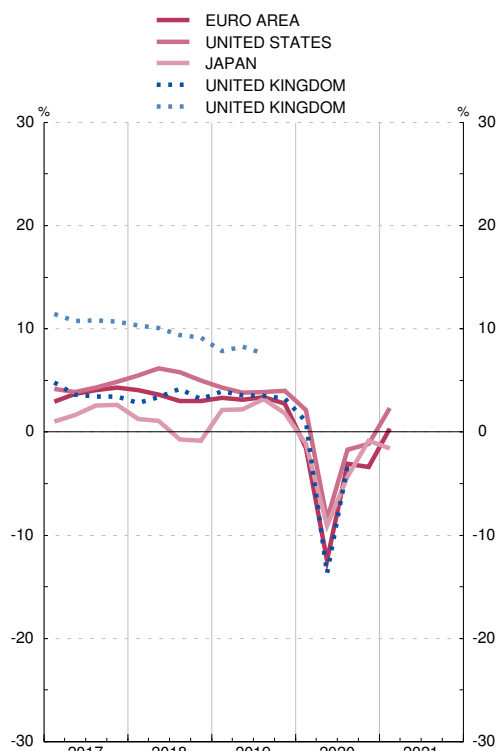
26.1 Gross domestic product at current prices (a)

OECD, EUROSTAT, IFM

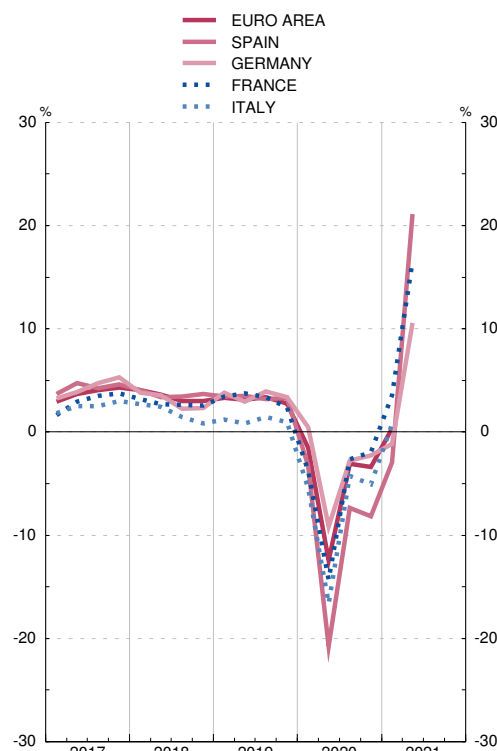
National currency (b)

	European Union								Brazil	China	United States	India	Japan	United Kingdom	Russia
	OECD	Total EU	Euro area	Spain	Germany	France	Netherlands	Italy							
	2010 bi-llions	2010 bi-llions	2010 bi-llions	2010 bi-llions	2010 bi-llions	2010 bi-llions	2010 bi-llions	2010 bi-llions							
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
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	63 300	13 993	11 961	1 245	3 479	2 439	813	1 791	7 407	69 780	21 433	199 625	560	2 218	109 242
20	61 323	13 340	11 350	1 122	3 360	2 301	800	1 650	7 448	...	20 937	193 672	538	1 571	106 967
17 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	15 614	3 465	2 964	307	863	605	200	446	1 811	21 343	5 279	48 342	140	549	27 173
Q2	15 772	3 488	2 982	310	864	610	202	448	1 842	23 750	5 332	49 541	140	552	27 395
Q3	15 906	3 510	3 001	312	873	612	204	449	1 866	24 687	5 385	50 353	141	558	27 276
Q4	16 007	3 531	3 015	316	879	611	207	448	1 888	...	5 437	51 389	139	559	27 397
20 Q1	15 799	3 433	2 918	297	867	583	204	422	1 893	...	5 390	52 227	138	554	27 495
Q2	14 102	3 073	2 612	246	785	523	187	373	1 718	...	4 880	38 376	128	476	24 475
Q3	15 589	3 410	2 908	289	849	596	203	430	1 868	...	5 293	48 188	135	540	26 631
Q4	15 834	3 425	2 913	290	859	599	206	425	1 968	...	5 374	54 880	138	...	28 366
21 Q1	16 118	3 451	2 928	288	857	603	204	425	2 099	...	5 515	56 012	136	...	29 752
Q2	...	...	...	298	869	609	...	...	...	...	...	...	...	...	...

GROSS DOMESTIC PRODUCT
Annual percentage changes



GROSS DOMESTIC PRODUCT
Annual percentage changes



(a) Seasonally adjusted series. In the case of countries, except Switzerland, the series are also adjusted for the calendar effect.

(b) The data for the OECD area is in USD and the data for the EU aggregate is in euros. The data for the euro area countries up to 1998 Q4 have been obtained applying the irrevocable euro conversion rates to the national currency series. As the euro area aggregate for that period has been obtained applying the respective exchange rates in ECU to the national currency series, this aggregate is not equal to the sum of the constituent countries.

26. INTERNATIONAL ECONOMY
A) Macroeconomic aggregates

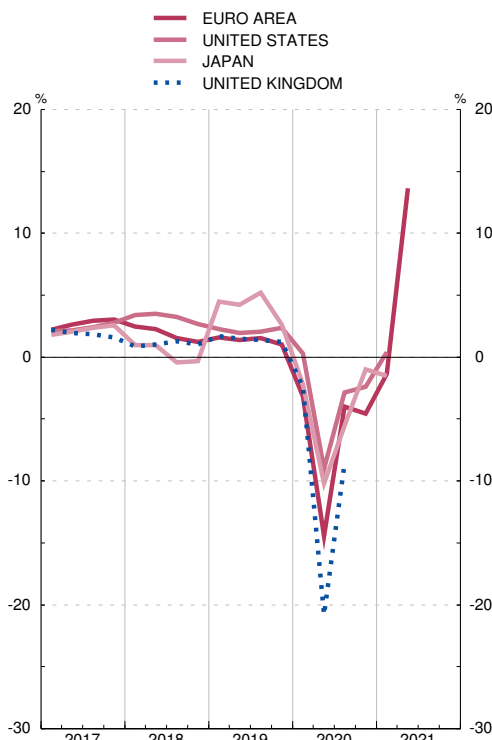
26.2 Gross domestic product at constant prices (a)

OECD, EUROSTAT, IFM

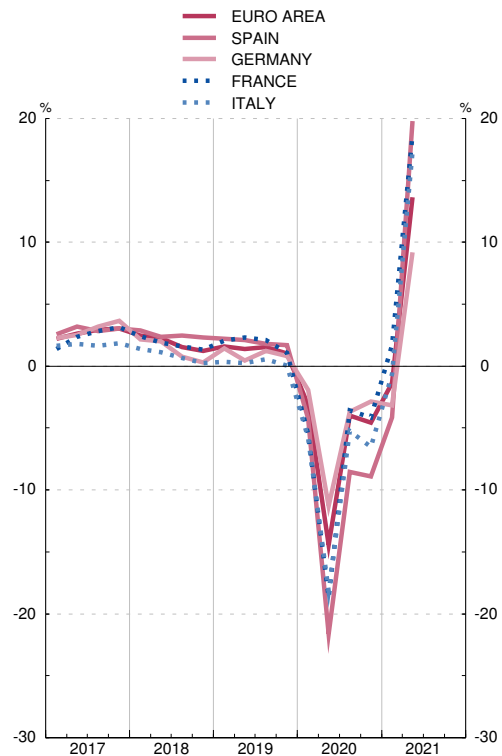
National currencies (b)

	European Union								Brazil	China	United States	India	Japan	United Kingdom	Russia
	OECD	Total EU	Euro area	Spain	Germany	France	Netherlands	Italy							
	2010 bi-llions	2010 bi-llions	2010 bi-llions	2010 bi-llions	2010 bi-llions	2010 bi-llions	2010 bi-llions	2010 bi-llions							
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
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	58 602	13 302	11 365	1 194	3 250	2 360	757	1 726	1 207	63 785	19 092	144 552	554	2 040	91 135
20	55 814	12 491	10 621	1 064	3 090	2 171	728	1 571	1 154	...	18 426	134 452	528	1 367	88 819
17 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	14 567	3 314	2 833	297	814	588	188	431	300	19 542	4 738	35 693	139	508	22 540
Q2	14 629	3 323	2 840	298	810	591	189	431	302	21 669	4 755	36 020	139	509	23 050
Q3	14 692	3 332	2 846	299	813	592	190	432	302	22 574	4 785	36 304	139	512	22 824
Q4	14 714	3 334	2 846	300	813	589	191	431	303	...	4 813	36 536	137	512	22 721
20 Q1	14 441	3 228	2 743	284	798	555	187	406	296	...	4 753	36 833	136	496	22 568
Q2	12 940	2 870	2 430	234	719	480	172	353	269	...	4 326	27 287	125	403	21 992
Q3	14 144	3 203	2 732	273	784	571	185	410	290	...	4 649	33 598	132	468	22 149
Q4	14 289	3 190	2 715	273	789	565	185	402	299	...	4 699	36 733	135	...	22 109
21 Q1	14 373	3 186	2 707	272	773	565	183	403	303	...	4 772	37 509	134	...	22 107
Q2	...	3 248	2 761	280	785	570	...	414	...	...	...	...	...	...	...

GROSS DOMESTIC PRODUCT
Annual percentage changes



GROSS DOMESTIC PRODUCT
Annual percentage changes



(a) Seasonally adjusted series. In the case of countries, the series are also adjusted for the calendar effect.

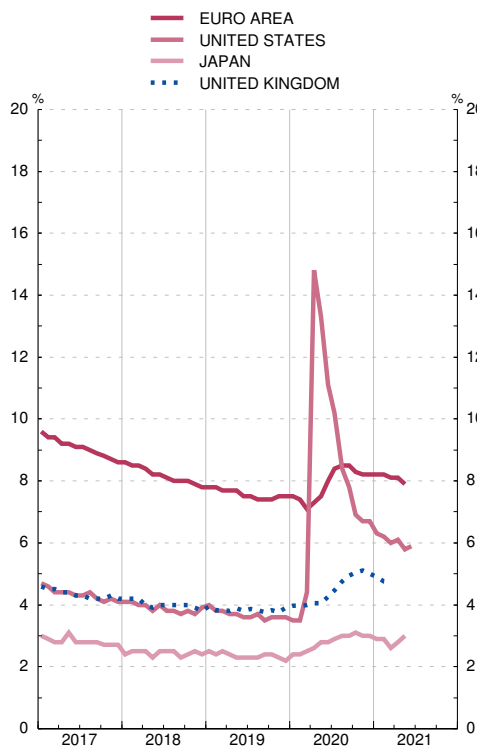
(b) The data for the OECD area is in USD and the data for the EU aggregate is in euros. The data for the euro area countries up to 1998 Q4 have been obtained applying the irrevocable euro conversion rates to the national currency series. As the euro area aggregate for that period has been obtained applying the respective exchange rates in ECU to the national currency series, this aggregate is not equal to the sum of the constituent countries.

26. INTERNATIONAL ECONOMY
B) Labour market

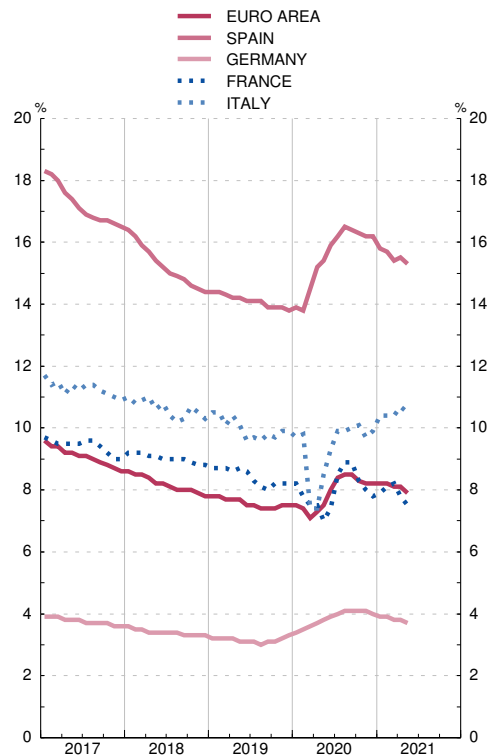
26.11 Unemployment rates

		OECD										Percentages				
		European Union										Canada	South Korea	United States	Japan	United Kingdom
		OECD	Total EU	Euro area	Spain	Germany	France	Netherlands	Italy	Poland	Sweden					
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
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	3.2	8.4	3.4	10.0	3.3	6.8	5.7	3.8	3.7	2.4	3.8
20	A	7.2	7.1	7.9	15.5	3.9	8.0	3.8	9.3	3.2	8.3	9.6	4.0	8.1	2.8	4.5
20	Jan	5.4	6.6	7.5	13.9	3.4	8.2	3.0	9.7	3.0	7.2	5.6	3.9	3.5	2.4	4.0
	Feb	5.3	6.6	7.4	13.8	3.5	7.8	2.9	9.8	3.0	7.6	5.7	3.4	3.5	2.4	4.0
	Mar	5.6	6.4	7.1	14.5	3.6	7.5	2.9	7.4	2.9	6.6	7.9	3.8	4.4	2.5	4.0
	Apr	8.8	6.6	7.3	15.2	3.7	7.5	3.4	7.4	3.1	7.9	13.1	3.8	14.8	2.6	4.1
	May	8.7	6.9	7.5	15.4	3.8	7.0	3.6	8.5	3.2	8.4	13.7	4.3	13.3	2.8	4.1
	Jun	8.3	7.3	8.0	15.9	3.9	7.4	4.3	9.3	3.3	9.1	12.5	4.2	11.1	2.8	4.3
	Jul	8.1	7.6	8.4	16.2	4.0	8.5	4.5	9.9	3.4	9.1	10.9	4.1	10.2	2.9	4.5
	Aug	7.5	7.7	8.5	16.5	4.1	8.9	4.6	9.9	3.3	9.1	10.2	3.3	8.4	3.0	4.8
	Sep	7.3	7.7	8.5	16.4	4.1	8.9	4.4	10.0	3.3	8.9	9.2	4.0	7.8	3.0	4.9
	Oct	7.1	7.5	8.3	16.3	4.1	8.3	4.3	10.1	3.2	8.6	9.0	4.2	6.9	3.1	5.0
	Nov	6.9	7.3	8.2	16.2	4.1	8.0	4.0	9.7	3.2	8.4	8.6	4.2	6.7	3.0	5.1
	Dec	6.9	7.4	8.2	16.2	4.0	7.8	3.9	9.9	3.4	8.8	8.8	4.5	6.7	3.0	5.0
21	Jan	6.8	7.5	8.2	15.8	3.9	7.9	3.6	10.4	3.6	9.0	9.4	5.4	6.3	2.9	4.9
	Feb	6.7	7.5	8.2	15.7	3.9	8.1	3.6	10.4	3.9	9.0	8.2	4.0	6.2	2.9	4.8
	Mar	6.6	7.4	8.1	15.4	3.8	8.2	3.5	10.4	4.0	9.5	7.5	3.9	6.0	2.6	4.7
	Apr	6.7	7.4	8.1	15.5	3.8	7.8	3.4	10.7	3.9	9.1	8.1	3.7	6.1	2.8	...
	May	6.6	7.3	7.9	15.3	3.7	7.5	3.3	10.5	3.8	9.1	8.2	3.8	5.8	3.0	...
	Jun	...	...	...	...	...	...	...	...	...	...	7.8	...	5.9	...	...

UNEMPLOYMENT RATES



UNEMPLOYMENT RATES

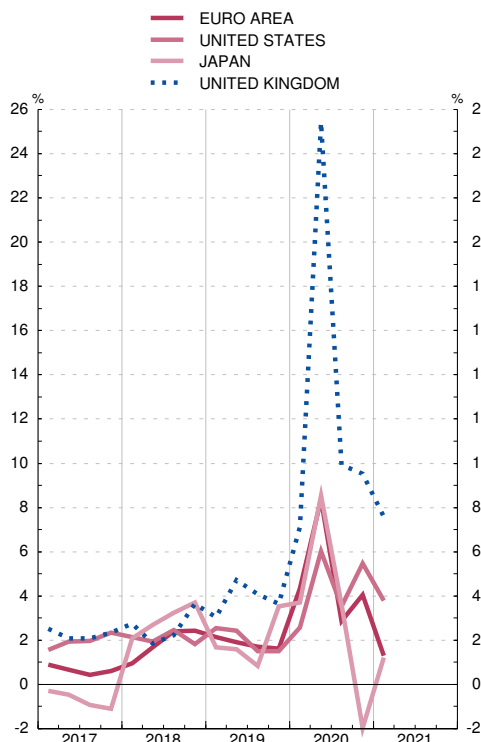


26. INTERNATIONAL ECONOMY
B) Labour Market

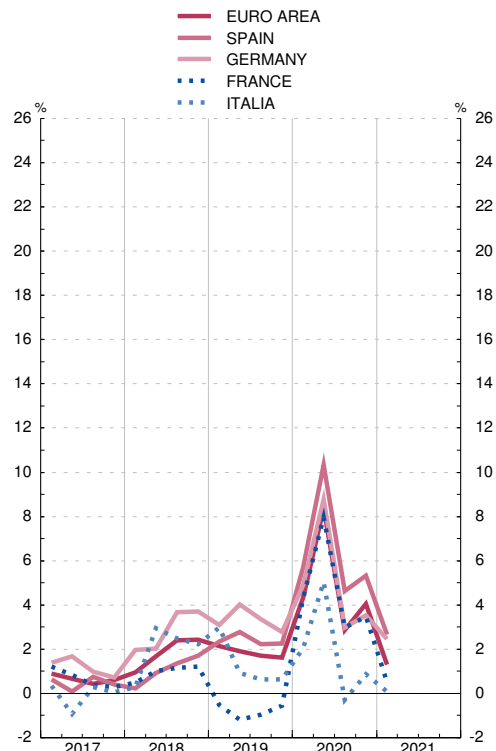
26.12 Index of unit labour costs. Total Economy

		OECD										Base 2015 = 100					
		Unión Europea										Canada	South Korea	United States	Japan	United Kingdom	Switzerland
		OECD	Euro area	Spain	Germany	France	Netherlands	Italy	Poland	Sweden							
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
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	101.6	106.7	103.6	110.6	109.7	105.4	104.7	107.2	105.8	111.9	98.9	
20	M	112.9	110.4	109.7	114.5	106.4	115.5	105.6	119.8	114.1	110.0	105.2	111.9	109.5	126.5	99.7	
17	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	107.2	104.4	102.1	107.4	101.4	105.6	103.8	108.5	108.7	104.3	105.2	107.1	104.7	109.6	98.5	
	Q2	107.6	105.0	103.0	108.8	101.3	106.4	103.7	109.9	109.7	104.7	105.0	107.2	105.1	111.9	99.0	
	Q3	108.0	105.6	103.2	110.0	101.7	107.0	103.5	111.4	110.0	105.7	104.9	107.1	105.3	112.5	98.9	
	Q4	108.6	105.8	103.7	109.9	102.1	107.7	103.4	112.6	110.4	106.8	103.9	107.4	108.3	113.7	99.4	
20	Q1	110.9	109.0	107.9	112.6	105.8	111.1	105.9	114.7	112.1	107.9	103.9	109.9	108.6	117.4	99.1	
	Q2	116.3	113.8	113.6	118.4	109.3	120.2	108.9	122.9	119.0	113.2	107.3	113.7	114.0	140.3	100.4	
	Q3	111.7	108.6	108.0	113.2	104.7	113.6	103.2	119.0	111.9	109.6	105.1	110.9	109.1	123.7	100.6	
	Q4	112.9	110.1	109.3	113.8	105.7	116.9	104.3	122.6	113.5	109.3	104.6	113.3	106.2	124.6	98.5	
21	Q1	114.0	110.4	110.7	115.4	106.4	116.1	106.0	121.6	115.2	109.9	104.6	114.0	109.9	126.3	...	

INDEX OF UNIT LABOUR COSTS
Annual percentage changes



INDEX OF UNIT LABOUR COSTS
Annual percentage changes



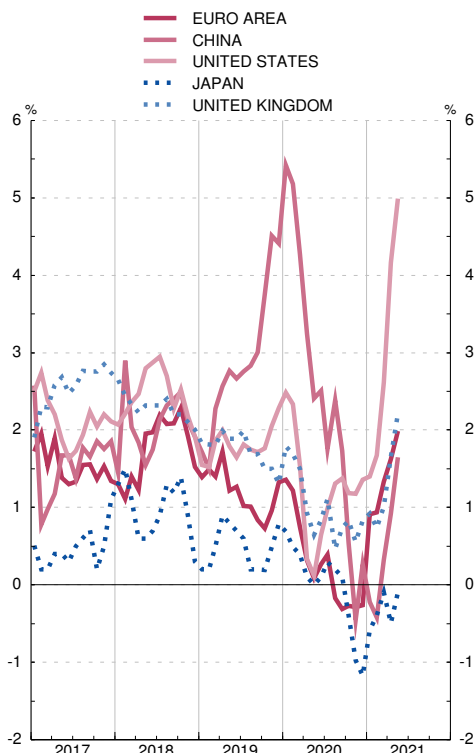
26. INTERNATIONAL ECONOMY
C) Prices

26.21 Consumer price index

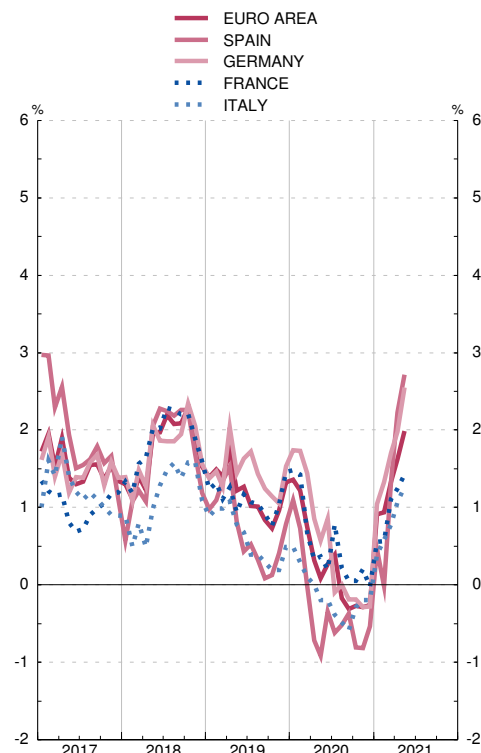
OECD 2015 = 100

		European Union									Canada	China	South Korea	United States	Japan	United Kingdom	Switzerland	
OECD		Total EU	Euro area	Spain	Germany	France	Netherlands	Italy	Poland	Sweden								
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
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
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	111.1	106.3	105.3	104.5	106.3	105.1	107.6	103.3	110.9	107.9	109.2	112.6	106.5	110.4	101.6	109.3	100.3
	Feb	111.5	106.6	105.5	103.9	107.0	105.1	108.6	103.4	111.5	108.2	109.7	113.2	107.0	111.0	101.6	109.4	100.5
	Mar	112.2	107.5	106.5	104.9	107.5	105.8	108.9	103.7	112.7	108.4	110.3	112.7	107.2	111.8	101.8	109.7	100.8
	Apr	112.8	108.1	107.1	106.1	108.2	105.9	109.4	104.1	113.6	108.6	110.9	112.3	107.4	112.7	101.4	110.4	101.0
	May	113.4	108.4	107.4	106.6	108.7	106.2	109.5	104.1	113.9	108.8	111.4	112.2	107.5	113.6	101.7	111.0	101.3
	Jun	...	...	...	...	...	...	109.7	...	...	...	...	107.4	...	...	...	...	101.4

CONSUMER PRICE INDEX
Annual percentage changes



CONSUMER PRICE INDEX
Annual percentage changes



26. INTERNATIONAL ECONOMY
C) Prices

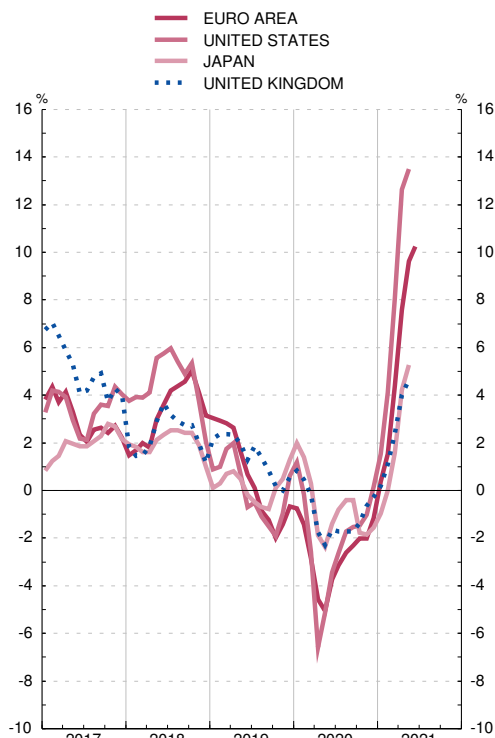
26.22 Producer price index

OECD, EUROSTAT, INE

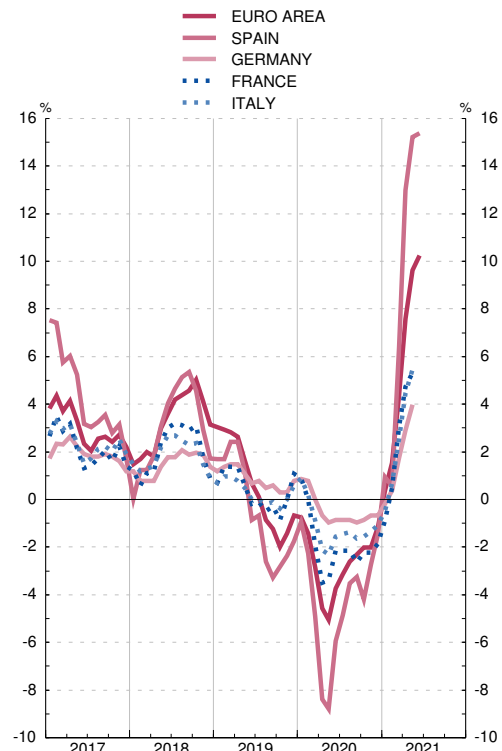
2015 = 100

	OECD	European Union										Canada	South Korea	United States	Japan	United Kingdom	Switzerland
		Total EU	Euro area	Spain	Germany	France	Netherlands	Italy	Poland	Sweden							
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
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	
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	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	
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	
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	
20	A	107.9	102.8	102.0	99.2	103.2	100.7	101.8	101.9	104.4	109.6	106.3	99.6	103.8	100.2	97.5	
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	
	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	
	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	101.0	108.5	
	Apr	105.8	101.1	100.3	95.9	103.1	99.6	99.1	101.0	104.0	111.1	103.5	98.0	100.3	99.2	107.3	
	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	
	Jun	106.8	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	107.7	
	Jul	107.6	102.0	101.2	99.2	102.9	100.5	101.2	101.7	104.2	109.3	105.7	99.1	103.6	99.7	108.0	
	Aug	107.9	102.2	101.3	99.1	102.8	100.2	101.1	101.7	103.8	107.9	106.8	99.3	104.0	99.9	107.9	
	Sep	107.9	102.5	101.7	99.4	102.8	100.1	100.5	101.6	104.0	107.7	107.5	99.4	104.0	99.9	107.8	
	Oct	108.3	102.8	102.1	99.0	102.8	100.3	100.8	101.7	104.6	108.7	107.7	99.5	104.4	100.0	107.9	
	Nov	108.7	103.2	102.4	99.9	103.0	100.4	101.2	101.8	104.6	108.4	107.2	99.7	104.8	100.0	108.3	
	Dec	109.6	104.1	103.3	100.8	103.1	101.0	102.3	102.2	104.8	108.8	108.9	100.9	106.0	100.4	108.7	
21	Jan	111.0	105.9	105.1	104.3	103.9	101.9	105.0	103.1	106.0	109.0	111.3	102.3	107.6	101.2	109.4	
	Feb	112.5	106.5	105.6	102.5	104.5	102.9	107.2	103.8	107.0	110.7	114.4	103.5	109.5	101.8	110.2	
	Mar	114.4	107.8	106.9	105.2	105.3	103.8	109.4	104.7	108.7	112.1	116.3	105.6	112.0	102.6	111.1	
	Apr	115.5	108.8	107.9	108.4	106.1	104.3	111.2	105.5	109.6	115.1	118.4	107.5	113.0	103.4	111.6	
	May	117.3	110.3	109.3	110.1	106.9	105.0	112.2	106.5	110.4	116.3	121.6	108.5	115.5	103.9	112.2	
	Jun	...	...	110.8	112.5	...	...	...	...	...	...	...	...	...	...	...

PRODUCER PRICE INDEX
Annual percentage changes



PRODUCER PRICE INDEX
Annual percentage changes



26. INTERNATIONAL ECONOMY
C) Prices

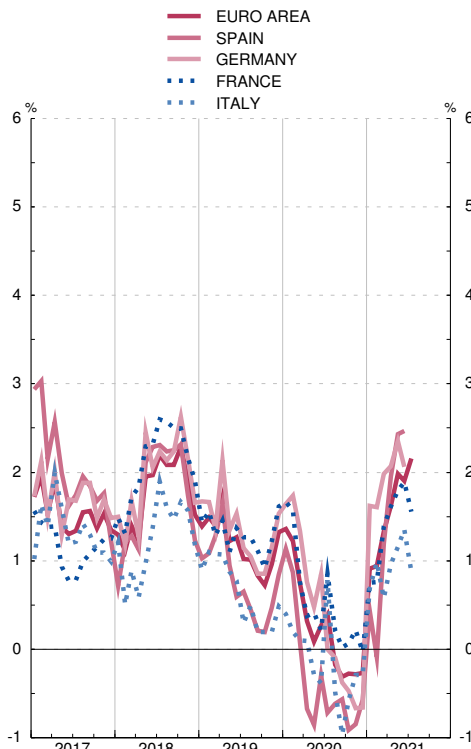
26.23 Harmonised index of consumer prices (a)

EUROSTAT, INE

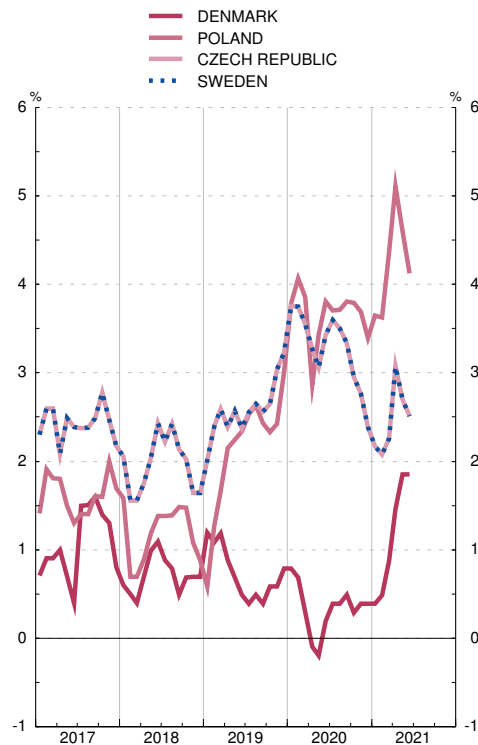
2015 = 100

		Euro area												Other EU countries				
		Total EU	Total	Spain	Germany	Austria	Belgium	Finland	France	Greece	Netherlands	Ireland	Italy	Portugal	Denmark	Poland	Czech Republic	Sweden
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
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
20	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	109.1	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	106.6	105.5	103.3	107.4	109.4	109.1	105.1	106.1	99.4	107.8	101.3	102.4	102.3	103.5	111.4	113.1	109.1
	Mar	107.5	106.5	105.2	107.9	110.7	110.1	105.4	106.8	100.4	108.1	102.2	104.2	103.8	103.6	112.4	113.3	109.2
	Apr	108.1	107.1	106.4	108.4	110.8	110.3	105.9	107.0	101.3	109.0	102.8	105.1	104.4	104.1	113.2	114.0	109.5
	May	108.4	107.4	107.0	108.7	111.0	110.6	105.9	107.4	101.0	109.1	103.0	105.0	104.7	104.4	113.6	114.1	109.8
	Jun	108.7	107.7	107.5	109.1	111.3	111.1	105.8	107.6	102.2	109.3	103.1	105.2	104.9	104.5	113.7	114.5	109.9
	Jul	...	107.6	...	...	111.2	110.6	106.0	107.7	100.8	110.0	103.5	104.0	104.5	...	...	...	...

HARMONISED INDEX OF CONSUMER PRICES
Annual percentage changes



HARMONISED INDEX OF CONSUMER PRICES
Annual percentage changes



26. INTERNATIONAL ECONOMY
D) Interest rates and yields

26.31 Central bank policy and overnight rates

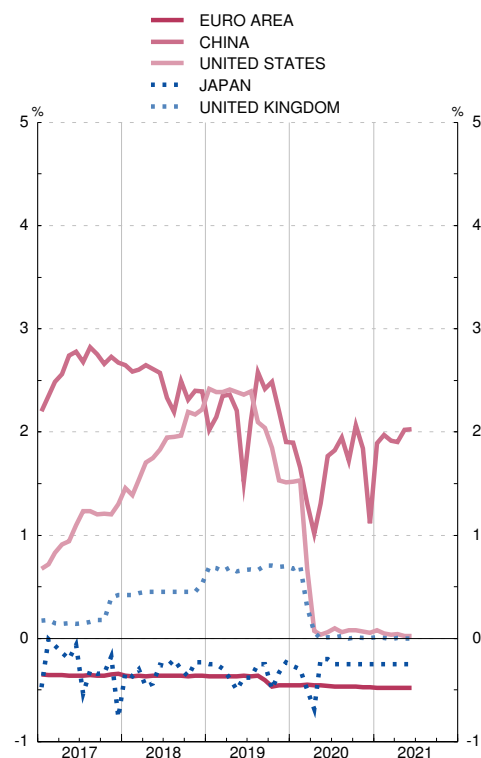
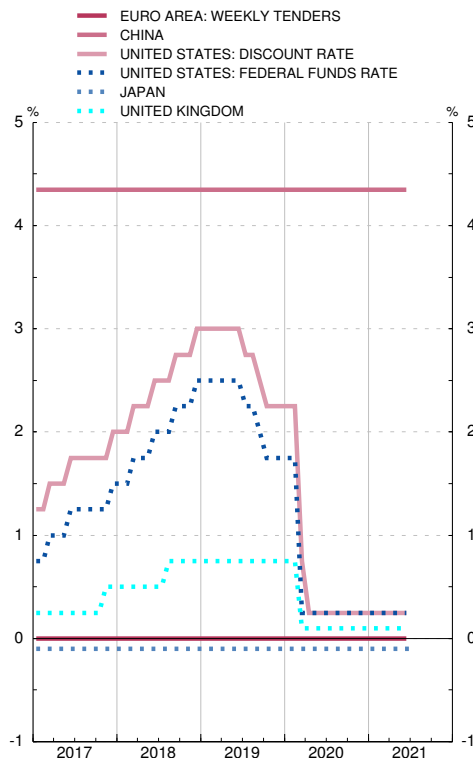
Averages of daily data

Percentages

		Official central bank rates						Interbank overnight rates					
		United States		Japan	United Kingdom	China	Euro area		United States	Japan	United Kingdom	China	
		Discount rate	Federal funds rate (upper limit)	(b)	(c)	(a)	Eonia	€STR					
1	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
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	0.00	0.25	0.25	-0.10	0.10	4.35	-0.48	-0.56	0.05	-0.25	0.01	1.97
	Mar	0.00	0.25	0.25	-0.10	0.10	4.35	-0.48	-0.56	0.04	-0.25	-0.01	1.92
	Apr	0.00	0.25	0.25	-0.10	0.10	4.35	-0.48	-0.57	0.04	-0.25	0.01	1.90
	May	0.00	0.25	0.25	-0.10	0.10	4.35	-0.48	-0.56	0.03	-0.25	-0.00	2.02
	Jun	0.00	0.25	0.25	-0.10	0.10	4.35	-0.48	-0.56	0.03	-0.25	-0.00	2.02

OFFICIAL INTERVENTION INTEREST RATES

1-DAY INTERBANK RATES



Notes:

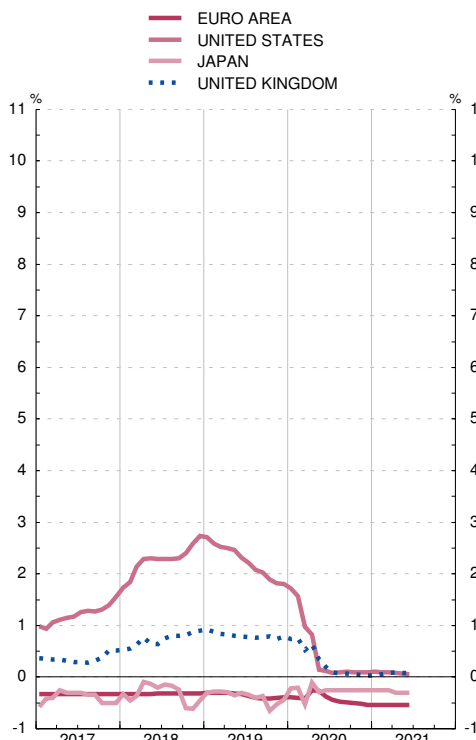
- a. Main refinancing operations.
- b. Target policy rate.
- c. Retail bank base rate.

26. INTERNATIONAL ECONOMY
D) Interest rates and yields

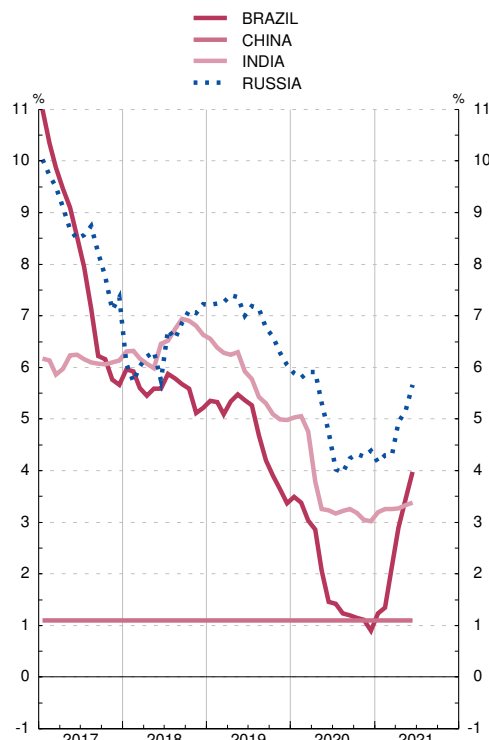
26.32 National three-month interbank interest rates

		Averages of daily data													Percentages	
		European Union			Brazil	Canada	China	South Korea	United States	India	Japan	Mexico	United Kingdom	Russia	Switzerland	
		OECD	Euro area	Poland												Sweden
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
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
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	0.79	-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	0.00	-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	-0.09	-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
	Mar	-0.08	-0.54	-0.10	0.17	2.92	0.01	1.10	-0.35	0.09	5.04	-0.25	3.91	0.08	4.31	-0.85
	Apr	-0.08	-0.54	-0.09	0.22	3.52	0.03	1.10	-0.31	0.08	4.88	-0.30	3.97	0.09	4.95	-0.85
	May	-0.10	-0.54	-0.07	0.21	3.95	0.03	1.10	-0.53	0.06	4.72	-0.30	4.07	0.08	5.15	-0.84
	Jun	0.06	-0.54	-0.05	0.25	4.51	0.03	1.10	-0.53	0.06	4.72	-0.30	4.17	0.08	5.67	-0.85

NATIONAL THREE-MONTH INTERBANK INTEREST RATES
Annual percentage changes



NATIONAL THREE-MONTH INTERBANK INTEREST RATES
Annual percentage changes

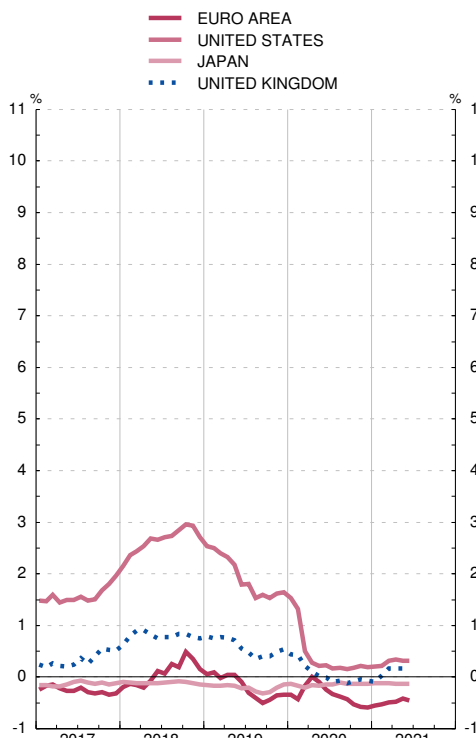


26. INTERNATIONAL ECONOMY
D) Interest rates and yields

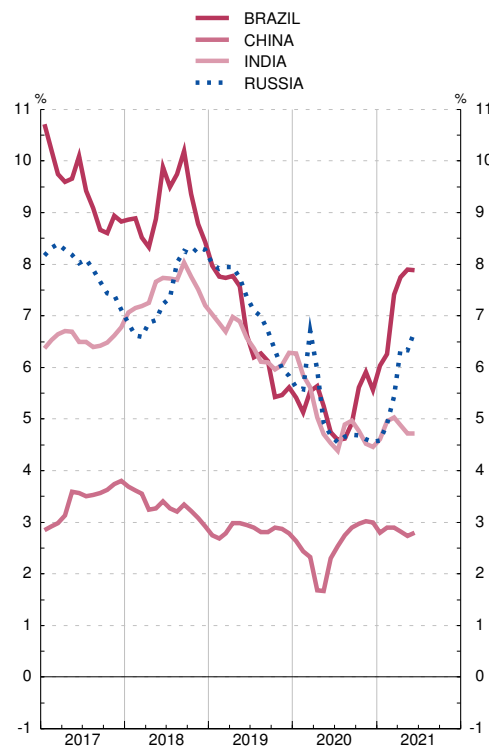
26.33 National three-year government bond yields

		Average of daily data													Percentages	
		European Union			Brazil	Canada	China	South Korea	United States	India	Japan	Mexico	United Kingdom	Russia	Switzerland	
		OECD	Euro area	Poland												Sweden
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
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
20	Jan	0.81	-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	0.67	-0.43	1.61	-0.32	5.13	1.41	2.44	1.16	1.32	5.85	-0.17	5.42	0.43	5.58	-0.80
	Mar	0.30	-0.16	1.22	-0.43	5.54	0.65	2.32	0.97	0.50	5.62	-0.20	6.39	0.21	6.71	-0.79
	Apr	0.22	-0.00	0.78	-0.32	5.63	0.41	1.68	0.85	0.28	5.03	-0.15	5.68	0.10	5.95	-0.60
	May	0.13	-0.09	0.58	-0.30	5.26	0.30	1.66	0.66	0.22	4.70	-0.16	4.77	0.02	4.93	-0.66
	Jun	0.11	-0.24	0.40	-0.27	4.75	0.31	2.31	0.78	0.22	4.53	-0.15	4.35	-0.01	4.68	-0.62
	Jul	0.05	-0.33	0.30	-0.31	4.60	0.30	2.54	0.79	0.17	4.38	-0.14	3.75	-0.10	4.55	-0.71
	Aug	0.03	-0.38	0.32	-0.30	4.62	0.30	2.75	0.77	0.17	4.90	-0.11	3.41	-0.07	4.66	-0.77
	Sep	0.02	-0.42	0.25	-0.34	4.92	0.27	2.90	0.80	0.15	4.96	-0.13	4.11	-0.12	4.70	-0.79
	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	-0.00	-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	0.02	-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
	Mar	0.11	-0.50	0.39	-0.12	7.41	0.36	2.90	1.04	0.32	5.04	-0.12	3.92	0.17	5.44	-0.73
	Apr	0.13	-0.48	0.37	-0.15	7.75	0.42	2.82	1.03	0.34	4.88	-0.13	4.43	0.17	6.35	-0.72
	May	0.14	-0.42	0.46	-0.12	7.90	0.52	2.74	0.98	0.32	4.72	-0.13	4.21	0.17	6.33	-0.69
	Jun	0.14	-0.46	0.62	-0.16	7.89	0.49	2.80	1.17	0.31	4.72	-0.13	3.86	0.19	6.71	-0.65

NATIONAL THREE-YEAR GOVERNMENT BOND YIELDS
Annual percentage changes



NATIONAL THREE-YEAR GOVERNMENT BOND YIELDS
Annual percentage changes

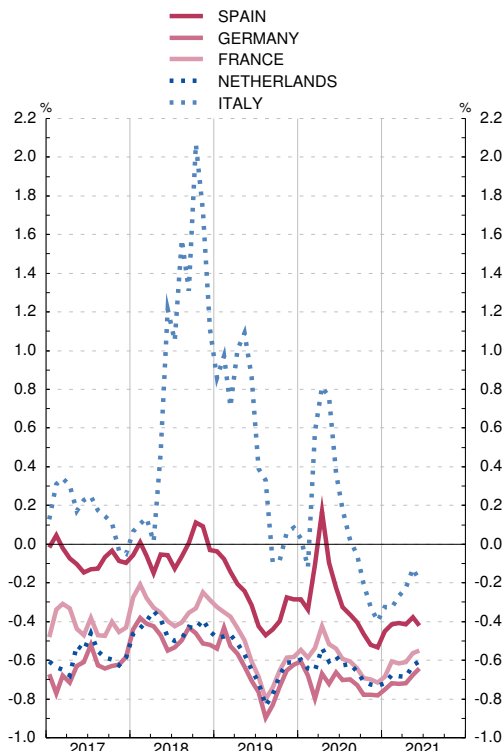


26. INTERNATIONAL ECONOMY
D) Interest rates and yields

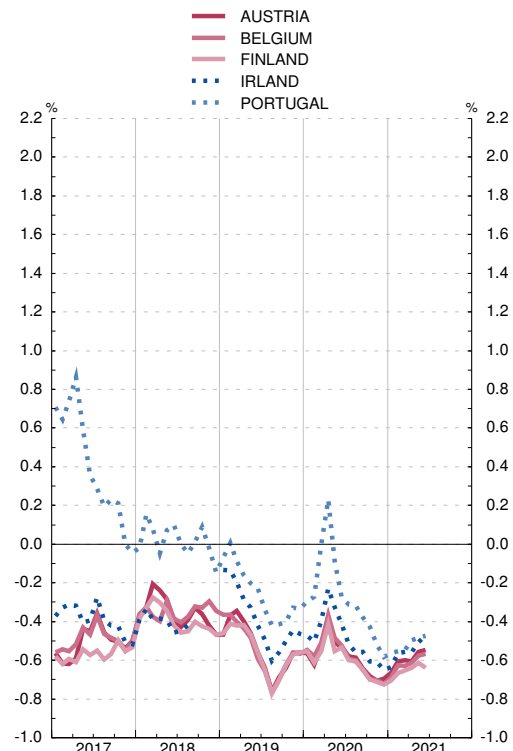
26.34 National three-year government bond yields

		Average of daily data											Percentages
		Euro area countries											
		Spain (a)	Germany	Austria	Belgium	Slovakia	Finland	France	Greece	Netherlands	Ireland	Italy	Portugal
		1	2	3	4	5	6	7	8	9	10	11	12
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
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
	Mar	-0.41	-0.72	-0.60	-0.63	...	-0.65	-0.62	...	-0.68	-0.56	-0.27	-0.55
	Apr	-0.41	-0.72	-0.61	-0.61	...	-0.64	-0.61	...	-0.69	-0.56	-0.23	-0.50
	May	-0.38	-0.67	-0.56	-0.58	...	-0.61	-0.56	...	-0.63	-0.51	-0.13	-0.48
	Jun	-0.42	-0.64	-0.55	-0.57	...	-0.64	-0.55	...	-0.61	-0.47	-0.19	-0.48

NATIONAL THREE-YEAR GOVERNMENT BOND YIELDS
Annual percentage changes



NATIONAL THREE-YEAR GOVERNMENT BOND YIELDS
Annual percentage changes



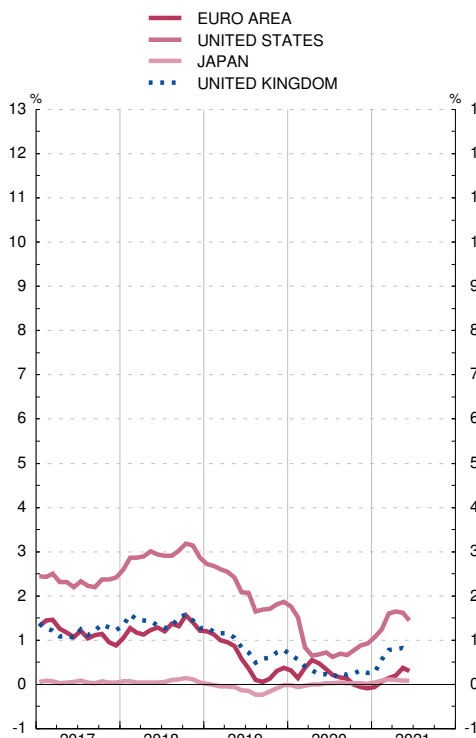
Note: (a) See also column 10 in Table 2.10.

26. INTERNATIONAL ECONOMY
D) Interest rates and yields

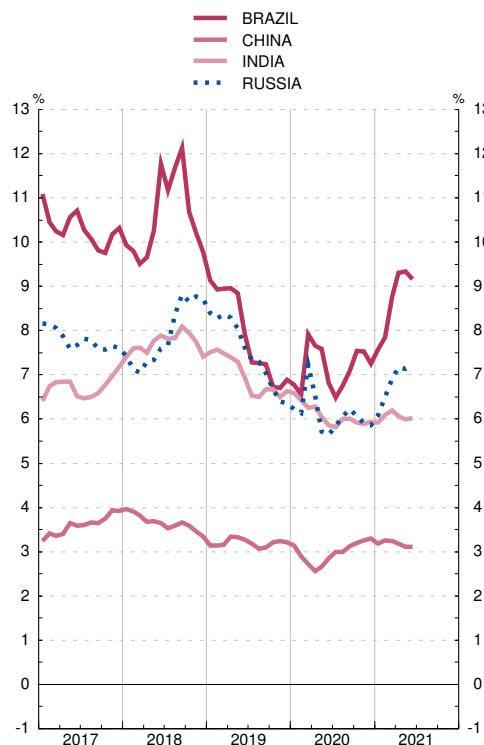
26.35 Long-term government bond yields (a)

		Average of daily data													Percentages	
		European Union			Brazil	Canada	China	South Korea	United States	India	Japan	Mexico	United Kingdom	Russia	Switzerland	
		OCDE	Euro area	Poland	Sweden	5	6	7	8	9	10	11	12	13	14	15
Year	Month	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
20	Jan	1.13	0.32	2.24	0.11	6.78	1.51	3.14	1.64	1.77	6.58	-0.01	6.64	0.67	6.22	-0.63
	Feb	0.94	0.14	2.10	-0.05	6.56	1.31	2.89	1.51	1.52	6.42	-0.06	6.33	0.57	6.14	-0.77
	Mar	0.67	0.37	1.82	-0.17	7.91	0.77	2.72	1.44	0.84	6.25	-0.03	6.91	0.40	7.23	-0.58
	Apr	0.61	0.55	1.49	-0.07	7.66	0.65	2.56	1.45	0.65	6.28	0.00	6.59	0.31	6.51	-0.39
	May	0.57	0.48	1.40	-0.06	7.59	0.56	2.66	1.32	0.67	6.05	0.00	5.72	0.22	5.71	-0.50
	Jun	0.59	0.35	1.38	0.01	6.82	0.57	2.86	1.37	0.73	5.86	0.02	5.82	0.24	5.64	-0.39
	Jul	0.50	0.22	1.35	-0.07	6.49	0.52	3.00	1.35	0.62	5.82	0.03	5.57	0.15	5.85	-0.46
	Aug	0.53	0.16	1.34	-0.04	6.77	0.60	3.00	1.38	0.69	6.01	0.04	5.52	0.26	6.07	-0.45
	Sep	0.49	0.12	1.35	-0.08	7.09	0.55	3.12	1.45	0.66	6.00	0.03	5.36	0.21	6.23	-0.49
	Oct	0.51	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	0.65	-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	0.81	0.06	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
	Mar	1.06	0.15	1.54	0.40	8.75	1.50	3.24	1.99	1.61	6.19	0.11	6.21	0.78	6.91	-0.27
	Apr	1.09	0.20	1.57	0.37	9.30	1.54	3.19	1.99	1.65	6.06	0.10	6.32	0.79	7.16	-0.26
	May	1.13	0.38	1.82	0.42	9.33	1.53	3.11	2.06	1.62	5.99	0.08	6.35	0.83	7.14	-0.17
	Jun	1.04	0.30	1.79	0.36	9.16	1.39	3.11	2.61	1.45	6.02	0.08	6.64	0.76	7.21	-0.18

LONG-TERM GOVERNMENT BOND YIELDS
Annual percentage changes



LONG-TERM GOVERNMENT BOND YIELDS
Annual percentage changes



Note: (a) Interest rate on ten-year bonds, which is the rate used in the convergence criterion on interest rates

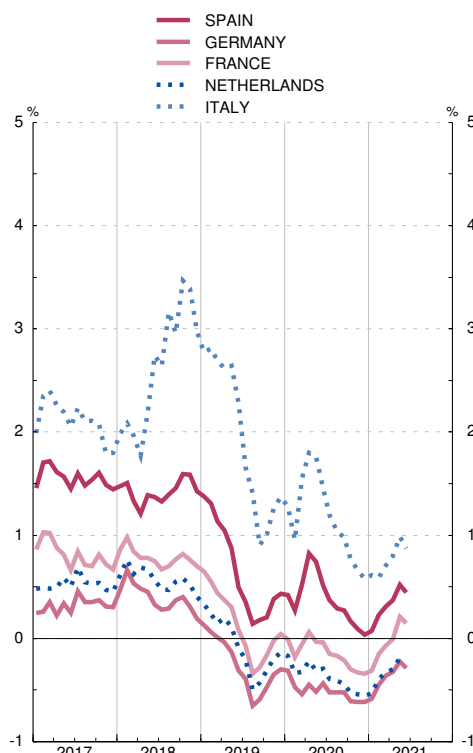
26. INTERNATIONAL ECONOMY
D) Interest rates and yields

26.36 Long-term government bond yields (a)

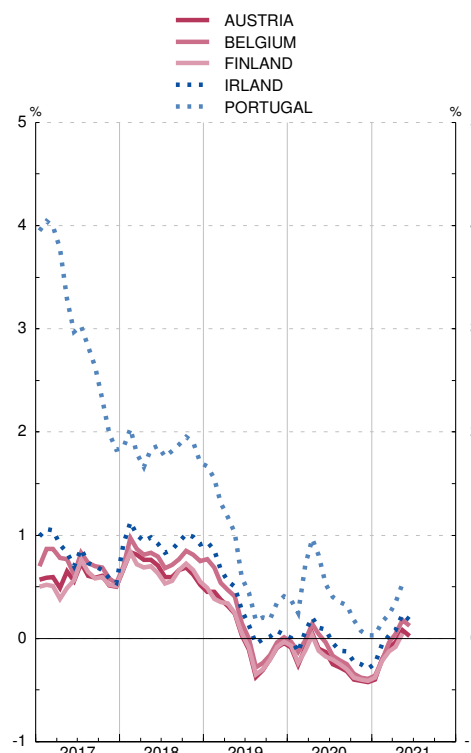
Average of daily data Percentages

		Euro area countries												
		Spain (b)	Germany	Austria	Belgium	Slovakia	Finland	France	Greece	Netherlands	Ireland	Italy	Luxemburgo	Portugal
		1	2	3	4	5	6	7	8	9	10	11	12	13
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
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	-0.45	-0.20	-0.21	-0.20	-0.22	-0.15	0.81	-0.39	-0.06	0.59	-0.45	0.16
	Mar	0.31	-0.36	-0.09	-0.04	-0.08	-0.13	-0.07	0.91	-0.33	0.03	0.70	-0.40	0.23
	Apr	0.37	-0.33	-0.04	0.04	-0.07	-0.08	-0.01	0.88	-0.30	0.08	0.80	-0.38	0.35
	May	0.52	-0.22	0.08	0.18	0.03	0.05	0.21	0.99	-0.19	0.24	0.98	-0.31	0.53
	Jun	0.45	-0.29	0.02	0.12	-0.01	...	0.15	0.81	...	0.18	0.88	-0.33	...

LONG-TERM GOVERNMENT BOND YIELDS
Annual percentage changes



LONG-TERM GOVERNMENT BOND YIELDS
Annual percentage changes



Notes:
(a) Interest rate on ten-year bonds, which is the rate used in the convergence criterion on interest rates.
(b) See also column 11 in Table 2.10.

APPENDIX 1 BANCO DE ESPAÑA. OFFICIAL BALANCE SHEET

SUMMARIZED BALANCE SHEET OF THE BANCO DE ESPAÑA

Banco de España balance sheet published pursuant to the Resolution of 28.3.2000 (BOE 6.4.2000)

According to the accounting regime chosen by the Eurosystem on the issue of euro banknotes, a share of 8% of the total value of the euro banknotes in circulation is allocated to the ECB on a monthly basis. The counterpart of this adjustment is recorded as an Intra-Eurosystem liability related to banknote issue. The remaining 92% of the value of the euro banknotes in circulation are allocated to the NCBs on a monthly basis too, whereby each NCB shows in its balance sheet a share of the euro banknotes issued corresponding to its paid-up share in the ECB's capital. The difference between the value of the euro banknotes allocated to the NCB according to the aforementioned accounting regime, and the value of euro banknotes put into circulation, is also recorded as an Intra-Eurosystem claim/liability related to banknote issue.

SUMMARIZED BALANCE SHEET OF THE BANCO DE ESPAÑA AT 31 JULY 2021

CONCEPTS	EUROS
ASSETS	
Gold and gold receivables.	13.916.400.626,96
Claims on non-euro area residents denominated in foreign currency.	52.469.587.899,67
Claims on euro area residents denominated in foreign currency.	5.435.417.587,91
Claims on non-euro area residents denominated in euro.	198.911.783,75
Lending to euro area credit institutions related to monetary policy.	290.448.220.000,00
Other claims on euro area credit institutions denominated in euro.	1.140.713,92
Securities of euro area residents denominated in euro.	572.591.660.721,20
General government debt denominated in euro.	0
Intra-Eurosystem claims.	159.210.627.535,78
Items in course of settlement.	3.106.943,84
Other assets.	5.445.270.456,25
TOTAL ASSETS	1.099.720.344.269,28
LIABILITIES	
Banknotes in circulation.	164.323.389.530,00
Liabilities to euro area credit institutions related to monetary policy.	318.050.883.047,81
Other liabilities on euro area credit institutions denominated in euro.	731.022.365,04
Debt certificates issued.	0
Liabilities to other euro area residents denominated in euro.	47.979.861.883,31
Liabilities to non-euro area residents denominated in euro.	4.806.952.011,04
Liabilities to euro area residents denominated foreign currency.	1.388.048,95
Liabilities to non-euro area residents denominated in foreign currency.	891.041,80
Counterpart of special drawing rights allocated by the IMF.	3.396.179.571,69
Intra-Eurosystem liabilities.	506.352.767.948,92
Items in course of settlement.	802.792.816,11
Other liabilities.	5.530.631.325,08
Provisions.	28.736.701.769,93
Revaluation accounts.	17.128.575.274,64
Capital and reserves.	1.878.307.634,96
TOTAL LIABILITIES	1.099.720.344.269,28

APPENDIX 2 SECTORISATION SCHEMES

Sectorisation scheme 1

INSTITUTIONAL GROUPINGS USED IN EURO AREA MONETARY ANALYSIS TABLES (CHAPTERS 6 TO 8 OF THE STATISTICAL BOLLETTIN)		
A. RESIDENTS IN SPAIN		
A.1. Monetary Financial Institutions	1. BANCO DE ESPAÑA (S.121)	
	2. OTHER MONETARY FINANCIAL INSTITUTIONS (S.122/S.123)	<ol style="list-style-type: none"> 1. <i>Credit institutions</i> <ol style="list-style-type: none"> a) <i>Private banks</i> b) <i>Saving banks</i> c) <i>Credit co-operative banks</i> d) <i>Instituto de crédito oficial</i> 2. <i>Credit financial intermediaries</i> 3. <i>Electronic money institutions</i> 4. <i>Money market funds (MMF)</i>
A.2. General government (S.13)	1. CENTRAL GOVERNMENT (S.1311)	<ol style="list-style-type: none"> 1. <i>State</i> 2. <i>Central government agencies</i>
	2. REGIONAL (AUTONOMOUS) GOVERNMENTS (S.1312)	
	3. LOCAL GOVERNMENTS (S.1313)	
	4. SOCIAL SECURITY FUNDS (S.1314)	<ol style="list-style-type: none"> 1. <i>Social Security System</i> 2. <i>Other social security funds</i>

Sectorisation scheme 1 (continued)

INSTITUTIONAL GROUPINGS USED IN EURO AREA MONETARY ANALYSIS TABLES (CHAPTERS 6 TO 8 OF THE STATISTICAL BOLLETTIN)

<p>A.3. Other resident sectors</p>	<p>1. NON-MONETARY FINANCIAL INSTITUTIONS EXCEPT INSURANCE CORPORATIONS AND PENSION FUNDS (S.124/S.127)</p>	<p>1. <i>Non-MMF investment funds (S.124)</i></p> <ul style="list-style-type: none"> a) <i>Funds investment companies, except MMF</i> b) <i>Variable Return Real Estate Investment Companies (SICAV)</i> c) <i>Collective Free Investment Institutions</i> d) <i>Collective Free Investment Institutions of Collective Free Investment Institutions</i> e) <i>Real Estate Funds and Real Estate Investment Companies</i> f) <i>Venture capital funds, european venture capital funds, SME venture capital funds, closed-end type venture capital funds</i> <p>2. <i>Other financial intermediaries, except insurance corporations and pension funds (S.125)</i></p> <ul style="list-style-type: none"> a) <i>Financial Vehicle Corporations (FVCx)</i> b) <i>Asset Management Company for Assets Arising from Bank Restructuring (SAREB) (Law 9/2012)</i> c) <i>Venture capital companies, european venture capital companies, SME venture capital companies, closed-end type venture capital companies</i> d) <i>Trust companies</i> e) <i>Securities-dealer companies</i> f) <i>Central Counterparties (CCPs)</i> g) <i>Rest of other financial intermediaries, except insurance corporations and pension funds</i> <p>3. <i>Financial auxiliaries (S.126)</i></p> <ul style="list-style-type: none"> a) <i>Agencies</i> b) <i>Management companies</i> c) <i>Portfolio Management companies and the management companies of other financial and insurance institutions</i> d) <i>Guarantee companies</i> e) <i>Appraisal companies</i> f) <i>Payment Institutions</i> g) <i>Currency Exchange bureaux</i> h) <i>Rating companies</i> i) <i>Official market governing bodies</i> j) <i>Head office of financial corporations</i> k) <i>Other financial auxiliaries</i> <p>4. <i>Captive financial institutions and money lenders (S.127)</i></p> <ul style="list-style-type: none"> a) <i>Financial vehicle corporations that issue securities and are subsidiaries of financial institutions</i> b) <i>Holding companies</i> c) <i>Other special purpose entities</i> d) <i>Rest of captive financial institutions and money lenders</i>
	<p>2. INSURANCE CORPORATIONS (S.128)</p>	
	<p>3. PENSION FUNDS (S.129)</p>	

Sectorisation scheme 1 (continued)

INSTITUTIONAL GROUPINGS USED IN EURO AREA MONETARY ANALYSIS TABLES (CHAPTERS 6 TO 8 OF THE STATISTICAL BOLLETTIN)		
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. EUROSISTEM 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)	<i>1. State government (S.1312)</i> <i>2. Local government (S.1313)</i> <i>3. Social security funds (S.1314)</i>
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	
<p>Memorandum item</p> <p>I. Domestic financial institutions (A.1+A.3.1+A.3.2+A.3.3)</p> <p>II. Financial institutions of other euro area countries (B.1+B.3.1+B.3.2)</p>		

GENERAL NOTE: Codes after institutional groupings (S.11, S.12, S.13, ...) refer to the European System of Accounts 2010 (SEC 2010), approved by Council Regulation (EU) N° 549/2013 of the European Parliament and of the Council of 21 May 2013

OTHER NOTES: 1. Public and private. 2. The Eurosystem consists of the ECB and the national central Banks of the euro area.

Sectorisation scheme 2

INSTITUTIONAL GROUPINGS USED IN SUPERVISORY RETURNS (CHAPTER 4 OF THE STATISTICAL BOLLETIN)		
A. RESIDENTS IN SPAIN		
A.1. Credit System	A.1.1. BANCO DE ESPAÑA	
	A.1.2. DEPOSIT MONEY INSTITUTIONS	<i>A.1.2.1. Private Banks A.1.2.2. Saving banks A.1.2.3. Credit co-operative banks</i>
	A.1.3. INSTITUTO DE CRÉDITO OFICIAL	
A.2. General Government	A.2.1. CENTRAL GOVERNMENT	<i>A.2.1.1. State A.2.1.2. Central Government Agencies</i>
	A.2.2. REGIONAL (AUTONOMOUS) GOVERNMENTS (S.1312)	
	A.2.3. LOCAL GOVERNMENTS (S.1313)	
	A.2.4. SOCIAL SECURITY FUNDS (S.1314)	
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. MONETARY FINANCIAL INSTITUTIONS	<i>S.121. Banco de España S.122/123. Other Monetary Financial Institutions</i>
	S.124/S.129. NON-MONETARY FINANCIAL INSTITUTIONS	<i>S.124. Non-monetary investment funds S.125/127. Other non-monetary financial institutions, of which: S.125. Other financial intermediaries S.126. Financial auxiliaries S.127. Captive financial institutions and money lenders S.128. Insurance corporations S.129. Pension funds</i>
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) N° 549/2013 of the European Parliament and of the Council of 21 May 2013

APPENDIX 3 METHODOLOGICAL NOTES

NOTES TO THE TABLES OF CHAPTER 10

INSURANCE CORPORATIONS AND PENSION FUNDS

Introduction

According to the provisions of the ESA 95, insurance corporations and pension funds form a sub-sector within the sector financial institutions. The inclusion of these entities within the sector financial institutions is basically due to the fact that their principal activity, the coverage of risks, involves significant intermediation of financial resources from some sectors to others. In recent years, the activity of this sub-sector has been growing significantly. This can be attributed not only to the increase in the desire of the population to cover the different types of risk that these entities offer but also to the growing use of a certain range of products as vehicles for saving.

The following sections of this note describe the various groups of agents that make up this sub-sector (section 2), the sources of information used and availability of the data (section 3); and the specific information contained in the various tables that make up this chapter (section 4).

The agents who make up the sub-sector

This sub-sector comprises four different groups of agents: private insurance corporations, mutualidades de previsión social (non-profit insurance entities), the Consorcio de Compensación de Seguros (insurance compensation consortium) and pension funds, all of which come under the supervision of the Directorate General of Insurance and Pension Funds (DGSFP).

- **Private insurance corporations** include the activity of public limited companies whose capital may be entirely Spanish, entirely foreign or a mixture of the two, private mutual insurance associations, the offices in Spain of foreign insurance corporations and reinsurance corporations resident in Spain (1).
- **Mutualidades de previsión social** are private beneficent entities generally set up by particular groups as a form of corporate support (they provide small benefits in the event of death, birth, etc. and grant small loans). They are independent of the body they originate from (companies, associations, etc.) and their purpose is to supplement social security pensions. Their main resources are the direct contributions of the members or other persons or patron entities. Membership of these entities may be voluntary or compulsory (for persons belonging to certain professional associations, groups or companies). This group includes cajas de pensiones sustitutorias (substitute pension funds), which existed until 1984 in the Spanish insurance system. These funds were created by particular groups in order to act as substitutes for the Social Security System. Additional provision five of the 1984 budget law required the groups covered by these funds (both retired and active employees) to be transferred to the Social Security System, so that the role of these entities then became one of supplementing social security, a status that they still have today.
- **The Consorcio de Compensación de Seguros (CCS)** is a public law entity with its own legal personality. Its object is to cover extraordinary risks to persons and property. It is basically financed by surcharges on the premiums paid by policyholders of all types of insurance, by State grants and loans and by direct premiums. In addition, it acts as the State's agent in dealings with the Spanish export credit company (CESCE), the public-sector private insurance corporation of which manages, on behalf of the State, the cover of political risks and certain commercial risks to Spanish exports. This latter activity of the CCS is not included in the series, since it is attributed directly to the State.
- **Pension funds** are funds created pursuant to Law 8/1987 of 8 June 1987. They are portfolios of assets separate and independent from the entities that promote them, but without separate legal status. They are made up of funds earmarked for the purposes laid down in the corresponding pension scheme. Their management is entrusted to a managing entity and a custodian, under the supervision of a control committee. These funds are usually known as "autonomous" or "external pension funds" in contrast to "non-autonomous" or "internal pension funds", which are those created by certain credit institutions and non-financial corporations by means of transfers of funds to provisions or internal reserves. Internal funds appear on the balance sheet of the sector or sub-sectors that have created them (other financial institutions and non-financial corporations) and represent a liability to the workers (households) with interests in them. Normally, the balance sheet does not show any separate assets to cover the aforementioned pension rights.

Sources and availability of information

- **Private insurance corporations** The main source of data is the annual balance sheets and other supplementary information that insurance corporations send to the DGSFP, which is published annually in its reports. Annual aggregate data for this group are available from 1962, and relate to three different accounting plans (1962-1982, 1983-

1997 and 1998 onwards). As a result, the compilation of time series has required the Banco de España to chain the different series. This has been done by adapting the information of the two plans prior to 1998, without any breaks arising that are worthy of mention. First, the differences attributable to the different coverage in different years, indicated in footnote 1, were small at the time the chaining was carried out and, second, the other differences due to the change in the accounting plan were, likewise, minor. Also, for a sample of entities whose insurance technical provisions account for approximately 98% of the total, quarterly information is available from 1986, although with certain limitations. Specifically, this quarterly information does not include data on reinsurance entities and data are not available for the quarters of 1990 and for the first three quarters of 1998, so that in the time series these quarters are shown as unavailable.

- **Mutualidades de previsión social** Information is available from 1970, with differing content, and is obtained from the following sources:

For the period 1970-1984 the data come from the individual balance sheets of the entities themselves and from the incomplete and heterogeneous information of the Labour and Social Security Ministry (to which they reported until 1984) and the Economy Ministry. The Banco de España has estimated the series on the basis of these data.

For the period 1985-1997, inclusive, data are available from the annual statistical reports of the DGSFP, which include information relating to the mutualidades with a national scope, which are supervised by this Directorate General, and the information on entities under the supervision of the regional governments, following the transfer of responsibilities in this area.

For 1998 the series only include the data of the mutualidades de previsión social with a national scope, obtained from the quarterly reports of the DGSFP, and of the Catalan and Basque regions' mutualidades for which information is supplied directly by these two regional governments.

Since 1999 the series are Banco de España estimates based on the reports of the Spanish Confederation of Mutualidades. These estimates will be replaced by official data as and when they become available.

- **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/PublicacionesSerias/NotasEstadisticas/07/next05e.pdf>) and which uses market values in the valuation of stocks and flows of liabilities held in the form of debt securities.

The change in this indebtedness is explained by: a) net borrowing i.e. non-financial expenses less non-financial resources, according to the National Accounts criterion which, in turn, must follow the ESA 2010 rules; b) the net acquisitions in financial assets; and, c) adjustments for valuation (which arise, for example, in the case of debt securities and liabilities in currencies other than the euro).

2. Debt compiled according to the EDP

This concept of indebtedness is not as broad as the previous one. The Banco de España publishes a detailed breakdown of this debt concept for each of the sub-sectors comprising general government and it is disseminated with a shorter time lag than the FASE. Likewise, it provides a very complete breakdown by instrument since it distinguishes:

- Currency and deposits (coin issuance)
- Debt securities, in euro and currencies other than the euro, by original maturity.
 - short-term
 - medium and long-term
- Loans
 - a) Lending by resident credit institutions, in euro and currencies other than the euro, by original maturity.
 - short-term (12 months or less)
 - medium and long-term (more than 12 months)
 - b) Lending by non-residents, in euro and currencies other than the euro (rest of the world)
 - c) Imputed loans by public-private partnerships and other infrastructure financing methods.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 compiled by the INE, the units performing social security functions financed through general taxation (essentially healthcare services) are classified together with the units to which they report in the central government, regional (autonomous) government and local government sub-sectors, whereas the units performing social security functions financed through social security contributions are classified in the social security fund sub-sector.

All these sub-sectors have two basic characteristics: a) they comprise institutional units whose main function is to produce non-market goods and services and/or to undertake operations to redistribute national income and wealth and, b) their principal funds come from compulsory payments made by other institutional units and not from the sale of their output.

In other words, in order to decide whether or not an institutional unit should be included in the general government sector the economic criteria established in ESA 2010 must be taken into account. These criteria determine, first, whether a unit is taken into account: the institutional legal criterion (determining whether a unit is a public or private producer and, second, whether a unit is a market or non-market producer, according to the nature of its output. On the basis of the ESA 2010 the sector general government includes those institutional units controlled by general government that are non-market producers. Non-market producers are considered to be, principally, those institutional units that do not cover more than 50% of their production costs with revenue from the sale of their products. This methodology involves, in fact, subordinating the legal criterion to the economic one when including institutional units in, or excluding them from, the general government sector and its sub-sectors, since a unit may be of a commercial nature from a legal viewpoint but fail to comply with the 50% rule, in which case it will be sectorised under general government.

2 Concept of government debt

Under Regulation 479/2009 and Regulation 220/2014 government debt means the total gross debt at nominal value of the sector of "general government", with the exception of those liabilities the corresponding financial assets of which are held by the sector of "general government". Nominal value corresponds to face value. In the case of index-linked liabilities, the regulation specifies that their nominal value shall correspond to their face value adjusted by the index-related change in the value of the principal accrued to the end of the year.

As for the financial instruments which must be included, government debt shall be constituted by the liabilities of general government in the following categories according to the definitions of ESA 2010: currency and deposits, debt securities and loans.

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. Information compiled by the Banco de España through: <ul style="list-style-type: none"> -General Secretariat of the Treasury and Financial Policy -Official gazettes of the State and of the regional (autonomous) governments -National Securities Market Commission. -IBERCLEAR and stock exchanges 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