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11/2025

BANCO DE ESPAÑA
Eurosistema

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ABBREVIATIONS

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

COUNTRIES Y CURRENCIES

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

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

NOTICE

Calendar for IMF SDDS statistics

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

Website version of the Statistical Bulletin

As from the January 2008 edition, the official publication *Statistical Bulletin* will be disseminated only on the Internet at www.bde.es.

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CHAPTER 1 MAIN ECONOMIC INDICATORS OF THE EURO AREA

Tasas de variación interanual en % salvo indicación contraria

	2023	2024	2024 I	2024 II	2024 III	2024 IV	2025 I	2025 II	
A. PIB Y AGREGADOS DE LA DEMANDA (a) (b)									**A. GDP AND DEMAND AGGREGATES (a) (b)**
1. Consumo privado	1,0	1,2	0,9	0,7	1,3	1,8	1,4	1,4	1. Private consumption
2. Consumo público	2,0	2,3	1,8	2,5	2,6	2,4	2,1	1,7	2. Government consumption
3. Formación bruta de capital fijo	2,5	-2,1	-1,1	-3,2	-1,8	-2,2	2,3	3,0	3. Gross fixed capital formation
4. DEMANDA INTERIOR	0,7	0,4	-0,2	-0,6	1,1	1,4	2,2	2,6	4. DOMESTIC DEMAND
5. Exportaciones	-0,4	0,4	-1,0	1,3	0,9	0,4	2,4	0,3	5. Exports
6. Importaciones	-1,1	-0,4	-2,6	-0,8	1,2	0,6	3,8	2,4	6. Imports
7. Saldo Neto exterior de bienes y servicios (% sobre PIB)	4,7	5,1	5,3	5,5	4,7	4,7	4,8	4,6	7. Net External Balance of goods and services (as % of GDP)
8. PIB A PRECIOS DE MERCADO	**1,0**	**0,8**	**0,5**	**0,5**	**0,9**	**1,3**	**1,6**	**1,5**	**8. GDP AT MARKET PRICES**
B. PRECIOS Y COSTES LABORALES									**B. PRICES AND LABOUR COSTS**
1. Deflactor consumo privado (c)	6,3	2,4	3,2	2,6	2,1	1,8	2,1	2,1	1. Private consumption deflator (c)
2. Deflactor consumo público (c)	3,7	3,0	3,4	3,2	2,9	2,4	2,8	2,7	2. Government consumption deflator (c)
3. Deflactor PIB (c)	6,0	3,0	3,6	3,0	2,8	2,5	2,3	2,5	3. GDP deflator (c)
4. Remuneración por asalariado (zona euro 20) (b)	5,4	4,5	4,7	4,8	4,5	4,1	4,0	3,9	4. Compensation per employee (euro area 20) (b)
5. Productividad laboral (zona euro 20) (b)	-0,9	-0,2	-0,6	-0,5	-0,1	0,5	0,8	0,8	5. Labour productivity (euro area 20) (b)
6. Coste laboral unitario. Total economía (zona euro 20) (c)	6,4	4,7	5,3	5,3	4,6	3,6	3,1	3,1	6. Unit labour cost. Whole economy (euro area 20) (c)
C. EMPLEO Y PARO									**C. EMPLOYMENT AND UNEMPLOYMENT**
1. Población ocupada (c)									1. Employment (c)
1.1. Total economía	2,4	1,0	1,1	1,0	1,0	0,8	0,7	0,6	1.1 Whole economy
1.2. Industria, excluida construcción	2,3	0,2	0,2	0,5	0,3	0,0	-0,2	-0,3	1.2. Industry, excluding construction
2. Tasa de Paro	6,6	6,4	6,5	6,4	6,3	6,2	6,3	6,3	2. Unemployment rate
2.1. Millones de personas	11,161	10,935	11,153	10,989	10,878	10,720	10,936	10,968	2.1. Millions
D. BALANZA DE PAGOS									**D. BALANCE OF PAYMENTS**
1. Cuenta corriente (zona euro 20). Saldo (mm de euros)	235,5	388,7	107,2	124,0	83,3	74,3	74,7	...	1. Current account (euro area 20). Balance (euro billions)

Annual percentage changes in % unless otherwise indicated

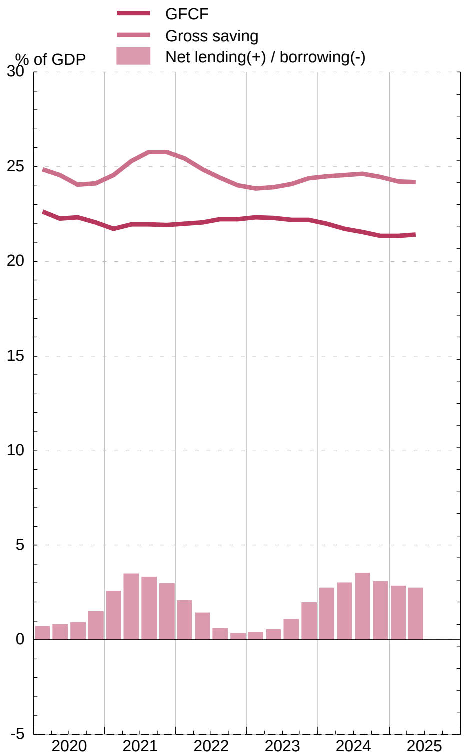
Fuente: Eurostat y BCE. / *Eurostat and ECB.*
a. Entre los componenetes no se ha incluido la variación de existencias/ *Components exclude changes in inventories.*
b. Volúmenes encadenados. Datos corregidos de efectos estacionales y de calendario. SEC2010. / *Chain linked volume. Seasonal and calendar effects adjusted data. ESA 2010.*
c. Datos corregidos de efectos estacionales y calendario. SEC2010./ *Seasonal and calendar effects adjusted data. ESA 2010.*

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

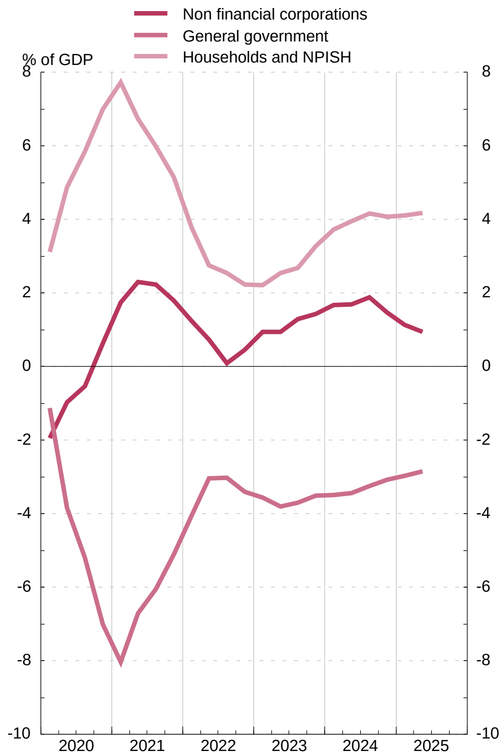
EUR billions

	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
20	2 584	2 557	26	585	2 795	11	172	73	103	-812	810	11 592
21	2 900	2 760	140	935	3 245	36	374	226	138	-644	648	12 587
22	3 313	3 043	270	743	3 287	40	45	62	139	-467	304	13 688
23	3 318	3 243	75	880	3 563	55	286	209	113	-513	478	14 611
24	3 305	3 242	63	902	3 712	24	467	222	106	-467	618	15 180
21 *III*	710	681	29	234	814	13	91	123	40	-117	45	3 176
IV	792	758	35	272	864	11	61	37	21	-94	104	3 358
22 *I*	790	703	87	194	811	6	-0	7	43	-116	57	3 255
II	831	766	65	157	789	10	35	-70	24	-73	156	3 389
III	849	759	90	170	816	9	-16	38	38	-124	25	3 429
IV	843	815	28	222	870	15	26	87	33	-153	67	3 616
23 *I*	831	775	56	186	855	8	10	76	28	-147	61	3 520
II	832	817	15	182	855	10	58	-67	26	-116	208	3 631
III	809	793	16	216	892	11	65	90	34	-117	50	3 645
IV	846	858	-12	296	961	26	154	110	25	-134	158	3 815
24 *I*	802	776	26	204	905	2	130	114	31	-148	133	3 668
II	804	806	-2	198	899	6	102	-62	30	-114	245	3 765
III	829	798	30	230	937	5	143	121	36	-94	87	3 785
IV	870	862	9	269	972	12	91	49	9	-111	152	3 961
25 *I*	847	805	41	188	904	6	98	65	20	-137	144	3 804
II	867	843	23	205	924	9	92	-90	28	-100	262	3 905

Saving, investment and financing. All residents sectors. Total



Financial transactions. Resident non financial sectors

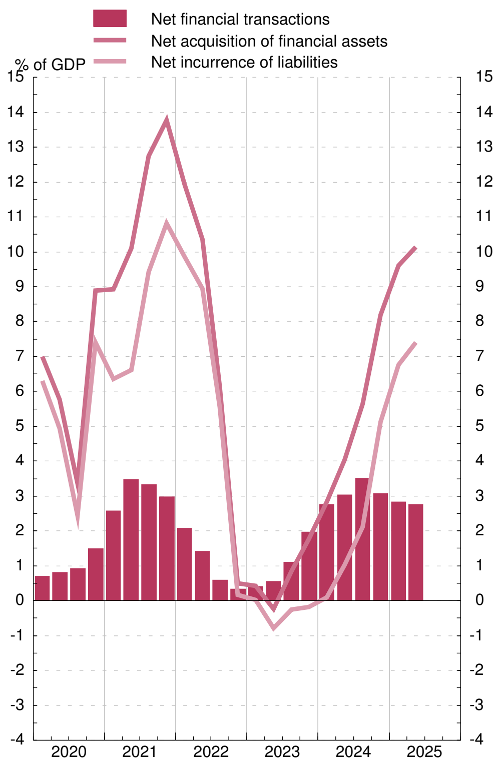


1.2.b Financial transactions. All resident sectors.

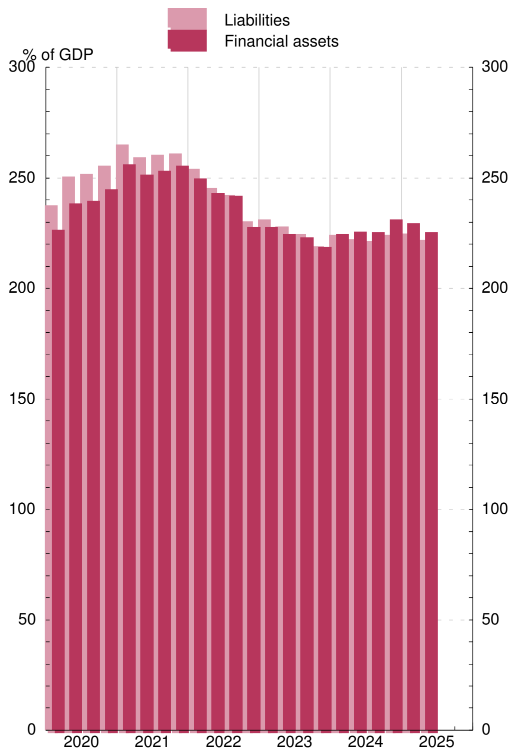
EUR billions

	Net lending or net borrowing = Net financial transactions	Net adquisition of financial assets of the euro area vis-à-vis rest of the world						Net incurrence of liabilities of the euro area vis-à-vis rest of the world						Financial balance sheet		
		Total	Curren-cy and depo-sits	Debt secu-rities	Loans	Equity and inv. fund shares	Other	Total	Curren-cy and depo-sits	Debt secu-rities	Loans	Equity and inv. fund shares	Other	Net Financial assets	Finan-cial assets vis-à-vis rest of the world	Liabi-lities vis-à-vis rest of the world
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
20	172	1 031	154	374	-101	493	111	859	373	80	-53	479	-20	5 430	28 224	29 473
21	374	1 735	40	442	321	556	376	1 361	507	-110	156	617	190	3 580	32 006	32 685
22	45	68	-114	10	-10	-100	282	23	14	32	-36	-65	77	1 263	30 988	31 348
23	286	259	72	399	205	-308	-109	-28	-318	346	16	-125	54	1 239	31 769	31 823
24	467	1 244	141	554	157	350	42	777	-143	420	-273	671	102	-2 255	34 898	33 849
21 *III*	91	545	-36	83	153	126	220	454	115	-25	37	155	172	879	31 033	31 912
IV	61	291	-8	122	53	-2	126	230	117	-150	95	129	39	679	32 006	32 685
22 *I*	-0	434	129	4	104	110	86	434	251	119	44	-71	91	530	32 034	32 565
II	35	95	-39	-44	42	48	87	60	39	-80	40	59	2	317	31 850	32 168
III	-16	5	18	-66	58	-120	116	21	-38	11	44	-53	58	55	32 298	32 353
IV	26	-466	-223	117	-213	-139	-7	-492	-237	-17	-164	0	-74	360	30 988	31 348
23 *I*	10	424	178	29	168	66	-17	414	101	138	135	7	33	470	31 609	32 079
II	58	3	-87	201	-2	-46	-64	-55	-103	109	-8	-75	22	483	31 702	32 185
III	65	160	6	102	42	42	-32	95	-98	96	-11	85	24	233	31 950	32 183
IV	154	-329	-26	67	-3	-370	3	-482	-219	3	-99	-142	-25	54	31 769	31 823
24 *I*	130	585	106	136	175	136	32	454	126	155	40	67	67	-79	32 968	32 890
II	102	187	3	136	6	6	36	85	-86	146	-169	196	-3	-482	33 401	32 919
III	143	404	155	129	64	58	-2	261	16	89	-9	107	57	-646	33 712	33 066
IV	91	68	-123	153	-88	150	-24	-23	-199	30	-135	301	-20	-1 049	34 898	33 849
25 *I*	98	812	188	192	219	75	138	714	336	65	-9	200	121	-706	34 956	34 250
II	92	284	112	134	14	95	-70	192	65	149	-5	-5	-13	-548	34 645	34 097

Operaciones financieras



Financial balance sheet

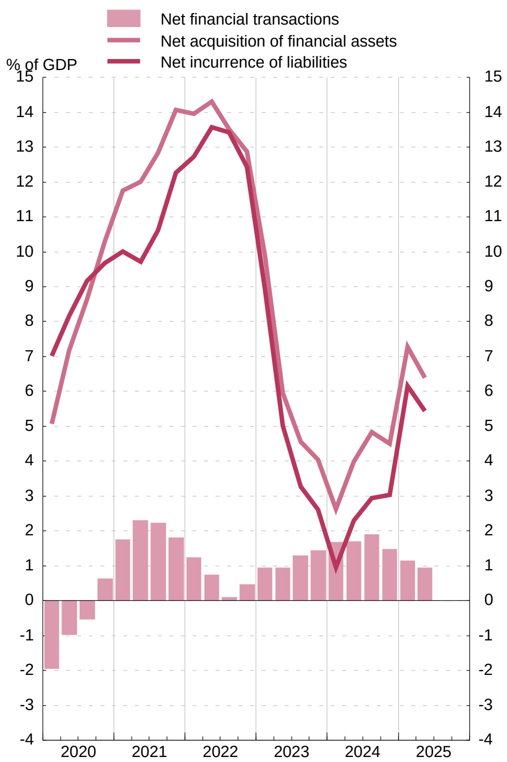


See notes at the end of the chapter.

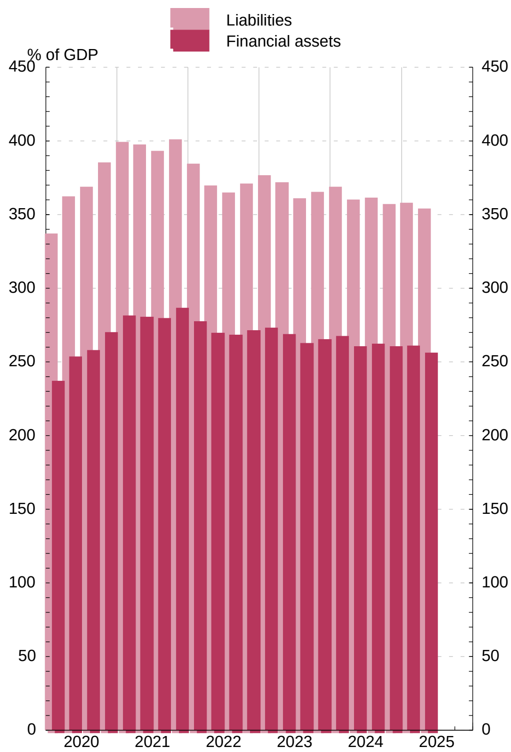
EUR billions

	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
20	73	1 195	542	16	208	382	47	1 122	197	577	419	-92	-51 092	31 124	44 444
21	226	1 771	291	-6	338	393	755	1 545	88	463	383	606	-56 201	35 834	50 231
22	62	1 763	193	53	541	325	650	1 701	17	865	201	606	-53 559	36 895	50 508
23	209	589	-44	79	377	138	38	381	32	312	14	38	-57 820	38 512	53 098
24	222	682	100	22	189	134	237	460	40	190	172	71	-59 230	39 308	53 907
21 *III*	123	474	76	-2	92	53	256	352	14	77	72	178	-13 971	34 215	48 185
IV	37	514	145	-3	36	131	204	477	40	117	95	232	-14 397	35 834	50 231
22 *I*	7	468	7	8	159	124	172	461	7	265	49	122	-13 779	35 542	49 321
II	-70	429	6	22	151	96	154	500	1	228	108	161	-13 224	35 279	48 503
III	38	404	68	12	161	12	152	366	-4	286	-60	143	-12 943	35 799	48 742
IV	87	461	112	11	71	94	172	374	13	86	104	179	-13 613	36 895	50 508
23 *I*	76	85	-134	38	83	6	93	9	-4	81	-45	-21	-14 444	37 865	52 309
II	-67	-105	-67	20	60	-9	-108	-38	12	52	-87	-13	-14 631	37 930	52 562
III	90	216	45	22	91	46	13	127	15	75	59	-20	-14 158	37 582	51 741
IV	110	393	113	-0	144	97	40	282	9	104	87	93	-14 587	38 512	53 098
24 *I*	114	-116	-70	9	-30	-19	-7	-230	7	-12	-101	-126	-14 942	39 219	54 162
II	-62	102	16	11	65	17	-7	164	22	56	102	-24	-14 818	38 542	53 359
III	121	348	16	7	90	112	122	226	5	73	92	63	-14 871	39 164	54 035
IV	49	349	138	-6	64	25	129	300	7	74	78	157	-14 600	39 308	53 907
25 *I*	65	317	-77	19	55	91	229	251	5	127	73	39	-14 806	39 721	54 526
II	-90	-26	-30	7	34	29	-65	64	26	33	-18	15	-15 129	39 332	54 461

Financial transactions



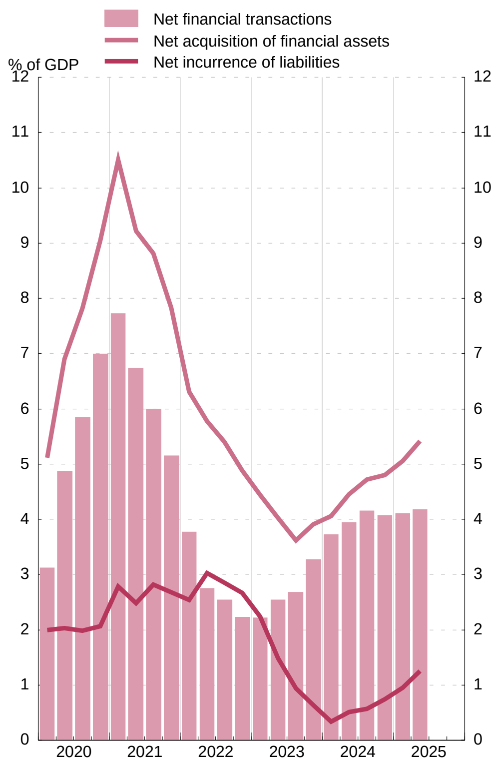
Financial balance sheet



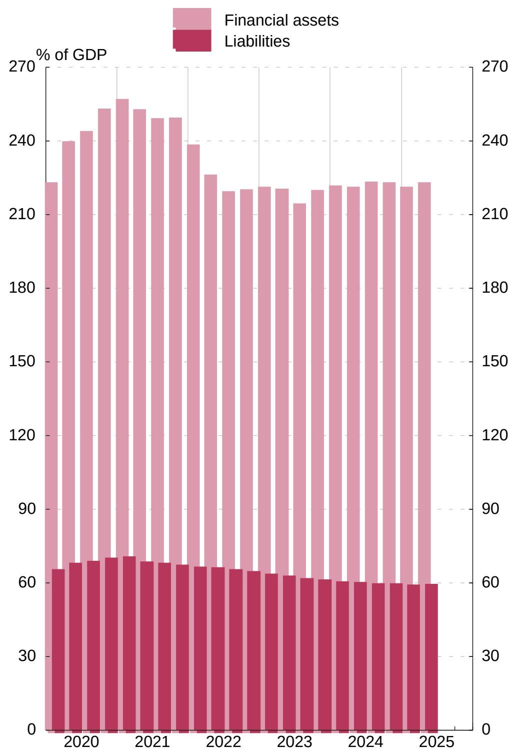
EUR billions

	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
20	810	1 049	698	-57	223	116	53	239	213	26	80 854	29 219	8 021
21	648	985	463	-40	312	156	89	337	295	41	89 158	31 275	8 352
22	304	669	353	82	158	131	-43	365	280	85	85 152	30 005	8 730
23	478	572	75	308	52	76	69	94	33	60	89 529	31 983	8 811
24	618	729	306	72	187	150	16	112	96	15	97 162	33 692	8 905
21 *III*	45	132	48	-14	64	36	-3	86	75	11	22 327	30 578	8 251
IV	104	210	110	-9	79	46	-17	106	72	34	22 923	31 275	8 352
22 *I*	57	135	78	1	26	42	-9	78	62	16	22 139	30 596	8 457
II	156	284	127	23	90	30	16	129	115	13	21 075	29 659	8 584
III	25	96	76	18	9	22	-25	71	63	9	20 663	29 318	8 655
IV	67	153	72	41	32	38	-24	87	40	47	21 275	30 005	8 730
23 *I*	61	86	-73	99	28	29	7	25	-1	26	21 977	30 731	8 754
II	208	235	50	86	42	15	43	27	36	-9	22 375	31 153	8 779
III	50	47	-25	75	4	-2	-3	-3	3	-6	22 006	30 777	8 771
IV	158	203	123	49	-22	34	21	45	-4	49	23 172	31 983	8 811
24 *I*	133	114	8	58	18	43	-13	-19	-6	-12	23 810	32 592	8 781
II	245	299	133	37	65	24	40	53	37	16	23 978	32 808	8 830
III	87	93	-6	-7	60	40	6	6	25	-19	24 588	33 419	8 831
IV	152	224	172	-17	45	42	-17	72	41	31	24 786	33 692	8 905
25 *I*	144	158	14	16	75	66	-12	14	33	-19	24 837	33 747	8 911
II	262	363	130	-4	114	66	56	101	72	29	25 282	34 313	9 030

Operaciones financieras



Financial balance sheet

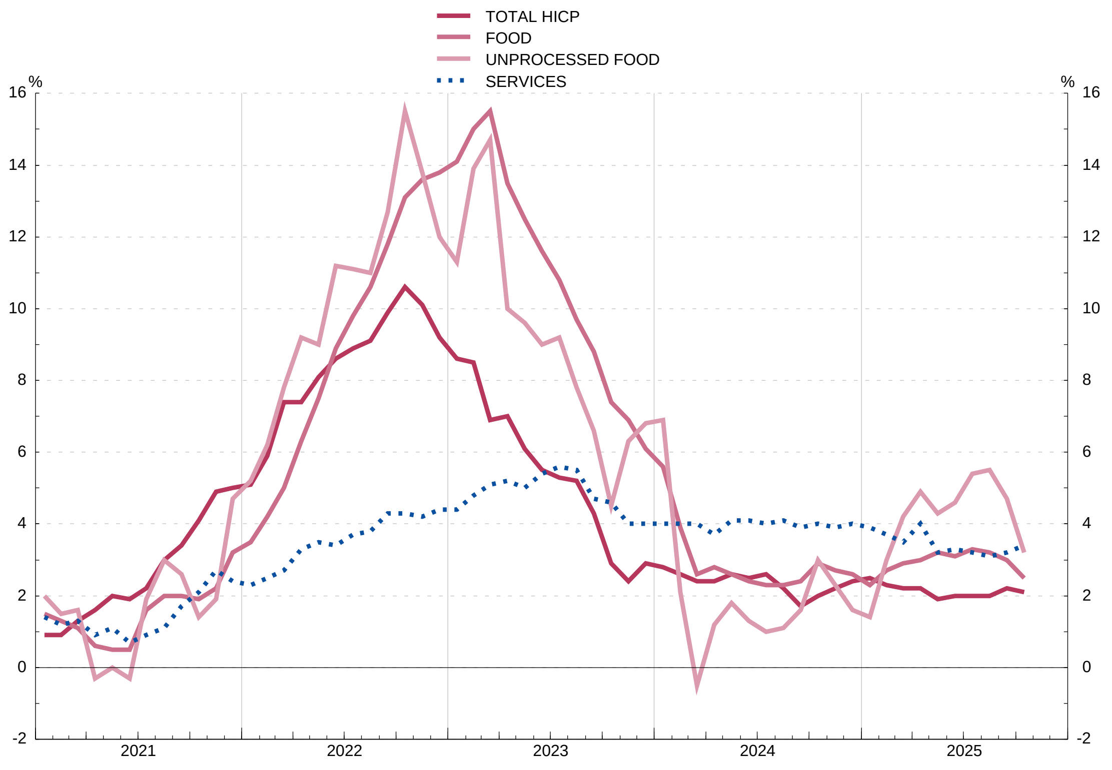


Source: Eurostat

Annual percentage changes

		Harmonised index of consumer prices (HICP)									Industrial Producer Price Index				
		Total	Goods							Services	Total industry, excluding construction	Goods			
			Total	Food			Industrial					Consumer	Equip-ment	Interme-diate non-energy	Energy
				Total (a)	Processed food (a)	Unprocessed food	Total	Non-energy	Energy						
		1	2	3	4	5	6	7	8	9	10	11	12	13	14
22	A	8.4	11.9	9.0	8.6	10.4	13.5	4.6	37.0	3.5	32.8	12.1	7.1	19.9	83.2
23	A	5.5	5.8	11.0	11.6	9.1	3.1	5.0	-1.4	4.9	-1.6	8.5	4.9	-0.0	-11.8
24	A	2.4	1.1	2.9	3.2	2.0	0.0	0.8	-2.2	4.0	-4.1	1.6	1.6	-2.4	-11.9
24 *Oct*		2.0	0.4	2.9	2.8	3.0	-0.9	0.5	-4.6	4.0	-3.3	2.1	1.3	-0.5	-11.2
Nov		2.2	0.9	2.7	2.8	2.3	-0.1	0.6	-2.0	3.9	-1.2	2.1	1.4	-0.3	-5.0
Dec		2.4	1.2	2.6	2.9	1.6	0.4	0.5	0.1	4.0	0.0	2.0	1.5	0.0	-1.7
25 *Jan*		2.5	1.4	2.3	2.6	1.4	0.9	0.5	1.9	3.9	1.7	2.2	1.7	0.5	3.4
Feb		2.3	1.2	2.7	2.6	3.0	0.4	0.6	0.2	3.7	3.1	2.1	1.7	0.9	7.8
Mar		2.2	1.1	2.9	2.6	4.2	0.2	0.6	-1.0	3.5	1.9	2.0	1.8	0.8	3.9
Apr		2.2	0.7	3.0	2.4	4.9	-0.6	0.6	-3.6	4.0	0.7	2.1	1.7	0.4	-0.5
May		1.9	0.8	3.2	2.9	4.3	-0.5	0.6	-3.6	3.2	0.3	2.2	1.7	0.2	-1.5
Jun		2.0	0.9	3.1	2.6	4.6	-0.3	0.5	-2.6	3.3	0.6	2.4	1.7	-0.1	0.0
Jul		2.0	1.1	3.3	2.7	5.4	-0.1	0.8	-2.4	3.2	0.2	2.3	1.8	-0.3	-1.0
Aug		2.0	1.1	3.2	2.6	5.5	0.0	0.8	-2.0	3.1	-0.6	2.3	1.8	-0.3	-4.1
Sep		2.2	1.4	3.0	2.6	4.7	0.5	0.8	-0.4	3.2	-0.2	2.3	1.8	-0.1	-2.4
Oct	P	2.1	1.0	2.5	2.3	3.2	0.2	0.6	-0.9	3.4	...	...	...	...	...

HARMONISED INDEX OF CONSUMER PRICES



(a) Including alcoholic beverages and tobacco.

1.6 Deficit according to the Excessive Deficit Procedure (EDP) 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	Croatia	Italy
	1	2	3	4	5	6	7	8	9	10
06	-1.6	0.2	-1.8	2.8	2.8	-6.0	2.1	-2.7	-1.9	-3.6
07	-0.7	0.1	0.2	2.7	0.3	-6.8	1.9	-3.0	-2.1	-1.3
08	-2.3	-1.1	-0.3	-2.6	-7.0	-10.3	-4.6	-3.5	-2.3	-2.6
09	-6.3	-5.4	-3.2	-2.7	-13.9	-15.4	-11.2	-7.4	-7.0	-5.1
10	-6.3	-4.1	-4.4	-0.4	-32.1	-11.4	-9.5	-7.2	-6.6	-4.2
11	-4.2	-4.4	-0.8	0.6	-13.5	-10.5	-9.7	-5.3	-7.6	-3.5
12	-3.9	-4.3	-0.1	-0.4	-8.4	-9.3	-11.5	-5.2	-5.5	-3.0
13	-3.2	-3.2	0.1	-0.2	-6.3	-13.6	-7.5	-4.9	-5.5	-2.9
14	-2.5	-3.2	0.7	0.9	-3.5	-3.8	-6.0	-4.6	-5.1	-2.8
15	-2.0	-2.5	0.9	0.2	-2.0	-5.9	-5.3	-3.9	-3.5	-2.5
16	-1.5	-2.4	1.1	-0.1	-0.8	0.2	-4.2	-3.8	-1.0	-2.4
17	-1.0	-0.8	1.3	-0.5	-0.3	0.7	-3.1	-3.4	0.6	-2.5
18	-0.4	-1.0	1.9	-0.6	0.1	0.9	-2.6	-2.3	-0.1	-2.2
19	-0.5	-2.0	1.3	-0.1	0.4	0.8	-3.1	-2.4	0.2	-1.5
20	-7.0	-9.0	-4.4	-5.4	-4.9	-9.6	-9.9	-8.9	-7.2	-9.4
21	-5.1	-5.4	-3.2	-2.5	-1.3	-7.2	-6.7	-6.6	-2.6	-8.9
22	-3.4	-3.6	-1.9	-1.0	1.6	-2.6	-4.6	-4.7	0.1	-8.1
23 *Q2*	-3.8	-4.2	-2.8	-1.5	1.6	-2.8	-4.4	-5.1	-0.5	-7.8
Q3	-3.7	-3.9	-2.8	-1.9	1.2	-1.5	-4.3	-5.3	-0.4	-7.2
Q4	-3.5	-4.0	-2.5	-2.7	1.4	-1.4	-3.3	-5.4	-0.8	-7.2
24 *Q1*	-3.5	-3.9	-2.6	-2.7	1.1	-0.7	-3.4	-5.5	-0.8	-6.5
Q2	-3.4	-3.9	-2.7	-3.2	1.4	0.1	-3.0	-5.6	-1.7	-6.2
Q3	-3.2	-4.3	-2.8	-2.7	4.3	0.8	-2.8	-5.7	-2.1	-5.2
Q4	-3.1	-4.4	-2.7	-1.7	4.0	1.2	-3.2	-5.8	-1.9	-3.4
25 *Q1*	-3.0	-4.6	-2.4	-1.2	4.0	2.5	-3.2	-5.7	-2.6	-3.4
Q2	-2.8	-4.7	-2.2	-0.9	3.7	2.2	-3.2	-5.6	-3.0	-2.9

1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

1.6 (Cont.) Deficit according to the Excessive Deficit Procedure (EDP) of general government (a)

Source: Eurostat and ECB — *As a percentage of GDP*

	Countries in the euro area										
	Cyprus	Latvia	Lithuania	Luxembourg	Malta	Netherlands	Austria	Portugal	Slovenia	Slovakia	Finland
	11	12	13	14	15	16	17	18	19	20	21
06	-1.0	-0.6	-0.3	1.9	-2.5	0.0	-2.6	-4.2	-1.3	-3.6	4.0
07	3.2	-0.6	-0.8	4.4	-2.1	-0.2	-1.4	-2.9	-0.1	-2.3	5.1
08	0.7	-4.5	-3.1	3.4	-4.1	-0.1	-1.6	-3.8	-1.4	-2.5	4.2
09	-5.6	-9.8	-9.1	-0.2	-3.1	-5.1	-5.4	-9.9	-5.9	-8.2	-2.5
10	-5.1	-8.8	-6.9	-0.3	-2.2	-5.3	-4.5	-11.4	-5.6	-7.4	-2.6
11	-5.9	-4.5	-5.9	0.7	-3.0	-4.4	-2.5	-7.7	-6.7	-4.4	-1.0
12	-15.2	-1.5	-3.1	0.5	-3.3	-3.8	-2.2	-6.2	-4.2	-4.4	-2.2
13	-5.6	-1.3	-2.7	0.8	-2.2	-2.9	-2.0	-5.2	-11.2	-2.9	-2.5
14	-8.8	-1.7	-1.8	1.3	-1.5	-2.2	-1.9	-7.4	-4.5	-3.2	-3.0
15	-0.8	-1.5	-0.8	1.3	-0.8	-1.8	-0.5	-4.5	-2.8	-2.8	-2.4
16	0.5	-0.0	0.0	1.9	1.1	0.2	-1.5	-1.9	-2.0	-2.6	-1.7
17	2.1	-0.3	0.4	1.4	3.4	1.4	-0.8	-3.0	0.1	-1.0	-0.6
18	-3.4	-1.4	0.5	3.2	1.9	1.5	0.2	-0.4	0.9	-1.0	-0.9
19	1.0	-0.2	0.4	2.7	0.7	1.9	0.5	0.1	0.7	-1.2	-0.9
20	-5.6	-4.1	-6.4	-3.1	-8.7	-3.7	-8.2	-5.8	-7.7	-5.3	-5.5
21	-1.6	-7.2	-1.2	1.1	-7.0	-2.3	-5.7	-2.8	-4.6	-5.1	-2.7
22	2.7	-4.9	-0.7	0.2	-5.3	0.0	-3.4	-0.3	-3.0	-1.6	-0.2
23 *Q2*	2.0	-3.2	-1.2	-0.6	-4.0	-0.7	-3.5	0.1	-2.9	-3.0	-1.6
Q3	2.2	-3.5	-1.0	-0.5	-3.4	-0.5	-3.2	0.5	-2.9	-3.6	-2.1
Q4	1.7	-2.4	-0.7	-0.7	-4.4	-0.4	-2.6	1.3	-2.6	-5.3	-2.9
24 *Q1*	3.1	-2.5	-0.6	0.1	-3.8	-0.4	-2.9	0.8	-1.9	-5.0	-3.3
Q2	3.7	-2.1	-0.9	0.5	-3.6	-0.4	-3.4	1.1	-1.8	-5.1	-3.7
Q3	3.6	-1.7	-1.4	0.5	-3.0	-0.3	-3.9	0.6	-1.7	-5.2	-4.2
Q4	4.1	-1.8	-1.3	0.9	-3.5	-0.9	-4.7	0.5	-0.9	-5.5	-4.4
25 *Q1*	4.2	-1.2	-1.3	0.5	-3.1	-1.3	-4.9	0.7	-1.6	-5.3	-4.2
Q2	4.4	-1.7	-1.8	-0.4	-4.0	-1.4	-4.9	0.5	-1.8	-4.8	-3.9

See notes at the end of this chapter.

1.7 Debt according to the Excessive Deficit Procedure (EDP) 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	Croatia	Italy
	1	2	3	4	5	6	7	8	9	10
06	68.3	91.5	66.4	4.7	23.7	105.3	39.0	65.4	38.4	106.3
07	65.9	87.5	63.7	3.9	23.9	104.6	35.7	65.5	37.1	103.5
08	69.6	93.2	65.2	4.7	42.5	110.9	39.6	69.8	38.9	105.8
09	80.0	99.9	72.4	8.0	61.8	128.5	53.1	84.1	47.9	116.1
10	85.4	100.3	81.0	8.0	86.2	147.8	60.3	86.3	56.8	118.8
11	87.3	102.8	78.5	7.6	109.6	175.1	69.5	88.7	63.1	119.1
12	90.8	104.4	79.8	11.1	118.9	164.1	89.6	91.7	68.9	125.9
13	92.8	105.1	77.5	11.4	117.7	180.4	100.0	94.6	79.5	131.9
14	92.9	106.6	74.5	11.6	101.4	182.7	104.4	96.2	83.2	134.8
15	91.0	105.7	71.2	10.8	74.0	179.6	102.5	97.0	82.8	134.8
16	89.9	105.8	68.3	10.2	72.7	183.1	102.0	98.2	79.3	134.2
17	87.5	102.6	64.0	9.4	65.2	182.1	101.2	98.8	76.2	133.7
18	85.5	100.2	60.8	8.5	61.3	189.0	99.8	98.5	72.8	134.2
19	83.6	97.7	58.7	9.0	55.8	183.2	97.7	98.2	70.9	133.9
20	96.5	111.4	68.0	19.1	56.9	209.4	119.3	114.9	86.5	154.4
21	93.8	108.7	67.9	18.4	52.4	197.3	115.7	112.8	78.2	145.8
22	89.3	103.4	64.4	19.2	42.9	177.1	109.3	111.4	68.5	138.4
23 *Q2*	88.5	103.2	63.0	19.0	41.5	171.0	108.8	111.3	65.3	137.5
Q3	88.0	105.0	63.2	18.7	41.8	168.5	107.3	111.2	62.5	135.0
Q4	87.0	102.4	62.3	20.2	41.8	163.9	105.2	109.8	61.0	133.9
24 *Q1*	87.4	105.5	62.1	24.0	40.7	161.8	106.3	110.6	61.1	134.2
Q2	87.7	105.5	61.6	23.6	40.5	160.1	105.2	112.3	59.3	136.0
Q3	87.7	104.8	62.0	23.8	40.0	158.3	104.2	113.7	59.2	135.6
Q4	87.1	103.9	62.2	23.5	38.3	153.6	101.6	113.2	57.4	134.9
25 *Q1*	87.7	106.0	62.0	23.9	34.5	152.4	103.4	114.1	58.3	137.4
Q2	88.2	106.2	62.4	23.2	33.3	151.2	103.4	115.8	57.5	138.3

1.7 (Cont.) Debt according to the Excessive Deficit Procedure (EDP) of general government (a)

Source: Eurostat and ECB ***As a percentage of GDP***

	Countries in the euro area										
	Cyprus	Latvia	Lithuania	Luxembourg	Malta	Netherlands	Austria	Portugal	Slovenia	Slovakia	Finland
	11	12	13	14	15	16	17	18	19	20	21
06	60.0	10.6	17.3	8.2	64.5	45.0	68.2	73.7	26.2	31.5	40.2
07	55.7	8.9	15.9	8.1	62.0	42.8	65.8	72.7	22.9	30.4	36.0
08	47.1	19.5	14.6	14.6	61.5	54.3	69.5	75.5	21.9	28.6	34.7
09	57.6	38.0	27.9	15.3	66.0	56.3	80.8	87.6	34.9	36.4	44.1
10	60.1	48.6	36.7	19.1	65.0	58.9	83.7	99.9	38.6	40.7	50.1
11	69.9	46.6	37.4	18.5	68.9	61.2	83.4	114.0	46.8	43.3	52.0
12	84.4	44.0	39.9	20.8	65.6	65.7	82.9	128.6	54.1	51.7	57.9
13	108.3	41.8	38.9	22.4	64.9	67.2	82.4	130.8	70.8	54.6	60.8
14	113.5	43.1	40.7	21.9	60.7	67.2	85.2	132.5	81.1	53.4	64.8
15	111.6	38.3	42.4	21.1	55.0	63.8	85.6	131.0	83.4	51.6	68.8
16	106.9	41.7	39.8	19.6	53.1	60.9	83.4	131.2	79.4	52.1	68.6
17	96.5	40.3	39.1	21.8	45.6	56.0	79.1	126.0	74.9	51.4	66.6
18	100.7	38.3	33.3	20.9	41.4	51.6	74.6	121.1	71.0	49.3	65.4
19	92.3	37.9	35.6	22.3	39.3	47.7	71.0	116.1	66.0	48.0	65.3
20	113.6	44.0	45.9	24.5	48.8	53.4	83.2	134.1	80.2	58.4	75.3
21	96.5	45.9	43.3	24.2	49.8	50.5	82.4	123.9	74.8	60.2	73.1
22	80.3	44.4	38.3	24.9	50.3	48.4	78.1	111.2	72.8	57.8	74.0
23 *Q2*	78.7	41.7	37.6	27.9	47.4	45.8	78.3	108.2	70.1	59.3	74.6
Q3	73.1	43.3	36.7	25.1	46.7	45.0	78.2	105.4	71.0	58.1	74.5
Q4	71.1	44.4	37.1	24.7	47.0	45.9	77.8	96.9	68.3	55.8	77.1
24 *Q1*	69.8	46.0	38.9	25.9	46.6	44.6	79.9	98.1	69.8	60.3	78.6
Q2	67.7	46.0	37.2	25.7	45.7	43.8	81.5	99.1	69.0	60.2	80.6
Q3	66.7	47.4	38.0	25.6	44.9	42.6	81.6	95.9	66.3	60.1	82.2
Q4	62.8	46.6	38.0	26.3	46.2	43.7	79.9	93.6	66.6	59.7	82.5
25 *Q1*	62.1	45.4	40.4	26.1	46.7	43.2	83.1	95.0	69.5	63.2	84.2
Q2	61.2	48.0	39.1	25.1	46.9	42.7	82.3	96.8	69.4	62.9	88.4

See notes at the end of this chapter.

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

mm de euros

	Balance agregado de las IFM residentes en la zona del euro, incluyendo el Eurosistema / *Aggregated balance sheet of euro area MFIs, including the Eurosystem*		Saldos entre las IFM residentes en la zona euro del *Internal position of MFIs of the euro area*		Contrapartida de las transacciones monetarias de la Administración Central *Counterpart of monetary transactions of Central Goverment*		Balance consolidado de las IFM residentes en la zona del euro, incluyendo el Eurosistema / *Consolidated balance sheet of euro area MFIs, including the Eurosystem* (a)		Diferencia de saldos *Monthly differences in level*	Ajustes *Adjustments*	Operaciones (flujos ajustados) *Transactions (adjusted flows)*	
	1	2	3	4	5	6	7=1-3+5	8=2-4+6	9=8-7	10=9-11	11	
	sep 25	oct 25	sep 25	oct 25	sep 25	oct 25	sep 25	oct 25	oct 25	oct 25	oct 25	
1 **ACTIVO**	**51 332**	**51 559**	**15 437**	**15 350**	**182**	**184**	**36 078**	**36 393**	**315**	**200**	**116**	1 **ASSETS**
2 **Préstamos y créditos a residentes en la zona del euro**	**27 514**	**27 566**	**12 874**	**12 784**	**-**	**-**	**14 640**	**14 783**	**143**	**60**	**83**	2 **Loans to the euro area residents**
3 IFM	12 874	12 784	12 874	12 784	-	-	-	-	-	-	-	3 MFIs
4 Administraciones Públicas	1 014	1 024	-	-	-	-	1 014	1 024	10	0	10	4 General Government
5 Otros sectores residentes	13 626	13 759	-	-	-	-	13 626	13 759	133	60	73	5 Other euro area residents
6 **Valores distintos de acciones y participaciones emitidos por residentes en la zona del euro**	**8 820**	**8 812**	**2 001**	**2 001**	**-**	**-**	**6 819**	**6 810**	**-8**	**14**	**-22**	6 **Holdings of securities other than shares issued by euro area residents**
7 IFM	2 001	2 001	2 001	2 001	-	-	-	-	-	-	-	7 MFIs
8 Administraciones Públicas	5 253	5 245	-	-	-	-	5 253	5 245	-8	13	-22	8 General Government
9 Otros sectores residentes	1 566	1 566	-	-	-	-	1 566	1 566	-0	1	-1	9 Other euro area residents
10 **Participaciones emitidas por fondos del mercado monetario**	**28**	**30**	**28**	**30**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	10 **Money market funds shares units**
11 IFM	28	30	28	30	-	-	-	-	-	-	-	11 MFIs
12 **Acciones y participaciones emitidas por residentes en la zona del euro**	**1 505**	**1 523**	**479**	**480**	**-**	**-**	**1 026**	**1 043**	**17**	**3**	**14**	12 **Holdings of shares/other equity issued by euro area residents**
13 IFM	479	480	479	480	-	-	-	-	-	-	-	13 MFIs
14 Otros sectores residentes	1 026	1 043	-	-	-	-	1 026	1 043	17	3	14	14 Other euro area residents
15 **Activos frente a no residentes en la zona del euro**	**8 571**	**8 841**	**-**	**-**	**-**	**-**	**8 571**	**8 841**	**271**	**122**	**149**	15 **External assets**
16 **Activo fijo**	**260**	**261**	**-**	**-**	**-**	**-**	**260**	**261**	**1**	**-0**	**1**	16 **Fixed assets**
17 **Resto de activos**	**4 634**	**4 525**	**54**	**54**	**182**	**184**	**4 763**	**4 655**	**-108**	**0**	**-108**	17 **Remaining assets**
18 Del cual: efectivo en circulación en euros	54	54	54	54	-	-	-	-	-	-	-	18 Of which: currency in circulation in euro

EUR billions

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

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

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

mm de euros

		Balance agregado de las IFM residentes en la zona del euro, incluyendo el Eurosistema / ***Aggregated balance sheet of euro area MFIs, including the Eurosystem***		Saldos entre las IFM residentes en la zona del euro ***Internal position of MFIs of the euro area***		Contrapartida de las transacciones monetarias de la Administración Central ***Counterpart of monetary transactions of Central Govermennt***		Balance consolidado de las IFM residentes en la zona del euro, incluyendo el Eurosistema / ***Consolidated balance sheet of euro area MFIs, including the Eurosystem*** (a)		Diferencia de saldos ***Monthly differences in level***	Ajustes ***Adjustments***	Operaciones (flujos ajustados) ***Transactions (adjusted flows)***		
		1	2	3	4	5	6	7=1-3+5	8=2-4+6	9=8-7	10=9-11	11		
		sep 25	oct 25	sep 25	oct 25	sep 25	oct 25	sep 25	oct 25	oct 25	oct 25	oct 25		
1	**PASIVO**	**51 331**	**51 558**	**15 437**	**15 350**	**182**	**184**	**36 077**	**36 392**	**315**	**199**	**117**	**1**	**LIABILITIES**
2	Efectivo en circulación	1 628	1 630	54	54	-	-	1 574	1 576	2	-0	2	2	Currency in circulation
3	Del cual: tenencias en euros de las IFM y el Eurosistema	54	54	54	54	-	-	-	-	-	-	-	3	Of which: holding of currency in circulation in euro
4	**Depósitos de residentes en la zona del euro**	**29 886**	**29 910**	**12 995**	**12 822**	**182**	**184**	**17 073**	**17 272**	**199**	**133**	**67**	**4**	**Deposits of euro area residents**
5	IFM	12 995	12 822	12 995	12 822	-	-	-	-	-	-	-	5	MFIs
6	Administración Central	453	463	-	-	-	-	453	463	10	1	9	6	Central Government
7	Otras Administraciones Públicas y otros sectores residentes en la zona del euro	16 437	16 626	-	-	182	184	16 620	16 810	190	132	58	7	Other General Goverment/other euro area residents
8	*A la vista*	*9 180*	*9 216*	-	-	*158*	*159*	*9 338*	*9 376*	*37*	*36*	*2*	*8*	*Overnight*
9	*A plazo*	*4 180*	*4 206*	-	-	*15*	*15*	*4 195*	*4 222*	*27*	*21*	*6*	*9*	*With agreed maturity*
10	*Hasta dos años*	*2 339*	*2 365*	-	-	*15*	*15*	*2 354*	*2 380*	*27*	*20*	*7*	*10*	*Up to 2 years*
11	*A más de dos años*	*1 841*	*1 841*	-	-	-	-	*1 841*	*1 841*	*0*	*1*	*-1*	*11*	*Over 2 years*
12	*Con preaviso*	*2 662*	*2 656*	-	-	*9*	*9*	*2 671*	*2 665*	*-6*	*0*	*-6*	*12*	*Redeemable at notice*
13	*Hasta tres meses*	*2 530*	*2 524*	-	-	*9*	*9*	*2 539*	*2 533*	*-5*	*0*	*-5*	*13*	*Up to 3 months*
14	*A más de tres meses*	*132*	*132*	-	-	-	-	*132*	*132*	*-0*	*0*	*-0*	*14*	*Over 3 months*
15	*Cesiones temporales*	*416*	*548*	-	-	-	-	*416*	*548*	*132*	*75*	*56*	*15*	*Repurchase agreements*
16	**Participaciones emitidas por fondos del mercado monetario**	**931**	**941**	**28**	**30**	**-**	**-**	**903**	**911**	**8**	**1**	**7**	**16**	**Money market funds shares/units**
19	**Valores distintos de acciones y participaciones**	**4 607**	**4 644**	**2 001**	**2 001**	**-**	**-**	**2 606**	**2 643**	**38**	**5**	**32**	**19**	**Debt securities issued**
20	Hasta dos años	497	498	474	467	-	-	22	32	9	-1	10	20	Up to 2 years
21	A más de dos años	4 110	4 146	1 527	1 535	-	-	2 583	2 611	28	6	22	21	Over 2 years
22	**Capital y reservas**	**4 016**	**4 105**	**479**	**480**	**-**	**-**	**3 537**	**3 625**	**87**	**94**	**-7**	**22**	**Capital and reserves**
23	**Otros pasivos frente a no residentes en la zona del euro**	**5 498**	**5 639**	**-**	**-**	**-**	**-**	**5 498**	**5 639**	**141**	**21**	**121**	**23**	**External liabilities**
24	**Resto de pasivos**	**4 766**	**4 688**	**-**	**-**	**-**	**-**	**4 766**	**4 688**	**-78**	**1**	**-79**	**24**	**Remaining liabilities**
25	**Posición neta de las IFM**	**-**	**-**	**-121**	**-38**	**-**	**-**	**121**	**38**	**-83**	**-56**	**-27**	**25**	**Excess of inter-MFIs liabilties**

EUR billions

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

mm de euros

	Saldos consolidados final del período ***Consolidated balances end-of-period***		Serie en cuadro y columna ***Time series in table and column***	Operaciones (flujos ajustados) ***Transactions (adjusted flows)***	Serie en cuadro y columna / ***Time series in table and column***	
	sep 25	oct 25		oct 25		
AGREGADOS MONETARIOS						**MONETARY AGGREGATES**
1 M1 = 2 + 3	**10 912**	**10 951**	**1.10/1**	**4**	**1.11/1**	**1 M1 = 2 + 3**
2 Efectivo en circulación	1 574	1 576	1.10/4	2	1.11/4	2 Currency in circulation
3 Depósitos a la vista	9 338	9 376	1.10/5	2	1.11/5	3 Overnight deposits
4 M2 = M1 + (5 + 6)	**15 805**	**15 865**	**1.10/2**	**5**	**1.11/2**	**4 M2 = M1 + (5 + 6)**
5 Depósitos a plazo hasta dos años	2 354	2 380	1.10/6	7	1.11/6	5 Deposits with agreed maturity up to 2 years
6 Depósitos con preaviso hasta tres meses	2 539	2 533	1.10/7	-5	1.11/7	6 Deposits redeemable at notice up to 3 months
7 M3 = M2 + (8 + 9 + 10)	**16 978**	**17 058**	**1.10/3**	**17**	**1.11/3**	**7 M3 = M2 + (8 + 9 + 10)**
8 Cesiones temporales	247	250	1.10/8	-4	1.11/8	8 Repurchase agreements
9 Valores distintos de acciones y participaciones hasta dos años, emitidos por IFM de la zona del euro	23	32	1.10/9	9	1.11/9	9 Holdings of securities other than shares issued by MFIs in the euro area up to 2 years
10 Participaciones en fondos del mercado monetario	903	911	1.10/10	7	1.11/10	10 Money market funds shares / units
CONTRAPARTIDAS DE M3 (7 = A - B)						**M3 COUNTERPARTS (7 = A - B)**
A ACTIVOS DE LAS IFM						**A MFIs ASSETS**
11 Crédito a residentes en la zona del euro	**22 315**	**22 393**		**53**		**11 Loans to euro area residents**
12 A las Administraciones Públicas	6 267	6 269	1.10/11	-12	1.11/11	12 General Goverment
13 Créditos y préstamos	*1 014*	*1 024*		*10*		*13 Loans*
14 Valores distintos de acciones y participaciones	*5 253*	*5 245*		*-22*		*14 Securities other than shares*
15 Acciones y participaciones	*26*	*26*		*0*		*15 Shares and other equity*
16 A otros residentes en la zona del euro	16 022	16 098	1.10/12	65	1.11/12	16 Other euro area residents
17 Créditos y préstamos	*13 457*	*13 516*		*52*		*17 Loans*
18 Valores distintos de acciones y participaciones	*1 566*	*1 566*		*-1*		*18 Securities other than shares*
19 Acciones y participaciones	*1 000*	*1 016*		*14*		*19 Shares and other equity*
20 Activos frente a no residentes en la zona del euro	**8 571**	**8 841**		**149**		**20 External assets**

EUR billions

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

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

mm de euros

B PASIVOS DE LAS IFM	Saldos consolidados final del período ***Consolidated balances end-of-period*** sep 25	oct 25	Serie en cuadro y columna ***Time series in table and column***	Operaciones (flujos ajustados) ***Transactions (adjusted flows)*** oct 25	Serie en cuadro y columna ***Time series in table and column***	B MFIs LIABILITIES
21 Depósitos de la Administración Central	**453**	**463**		**9**		**21 Deposits of Central Goverment**
22 Pasivos financieros a más largo plazo frente a otros residentes en la zona del euro	**4 556**	**4 584**		**21**		**22 Longer-term financial liabilities to other euro area residents**
23 Depósitos a plazo a más de dos años	1 841	1 841		-1		23 Deposits with agreed maturity over 2 years
24 Depósitos con preaviso superior a tres meses	132	132		-0		24 Deposits redeemable at notice over 3 months
25 Valores distintos de acciones a más de dos años	2 583	2 611		22		25 Securities other than shares with maturity over 2 years
26 Capital y reservas	**3 537**	**3 625**		**-7**		**26 Capital and reserves**
27 Pasivos frente a no residentes en la zona del euro	**5 498**	**5 639**		**121**		**27 External liabilities**
28 Otros pasivos netos	**-136**	**-134**		**42**		**28 Other net liabilities**
Del cual						Of which
29 Cesiones temporales con Entidades de contrapartida central	-	-		-		29 Central Conunterparties repos
30 Adquisiciones temporales con Entidades de contrapartida central	-	-		-		30 Central Counterparties reverse repos
PRO MEMORIA: contrapartidas de M3 distintas del crédito a residentes en la zona del euro						MEMORANDUM ITEM: M3 counterparts different from loans to euro area residents
31 Activos - pasivos frente a no residentes en la zona del euro (20 - 27)	3 073	3 202	1.10/13	28	1.11/13	31 Net external assets (20 - 27)
32 Resto de activos netos (21 + 22 + 26 + 28)	-8 410	-8 538	1.10/14	-64	1.11/14	31 Remaining net assets (21 + 22 + 26 + 28)

EUR billions

1.9 Euro area monetary aggregates and counterparts to M3. Summary

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

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

Eur billions

	M1	M2	M3 (b)	Currency in circulation (net)	Deposits in all currencies vis-a vis other general government and other residents in EMU				Other instruments issued by MFIs (net)		Counterparts to M3			
					Overnight deposits	With agreed maturity up to two years	Redeemable at notice up to three months	Repurchase agreements	Debt securities issued up to two years	Money market fund shares/ units	Total Loans (c)		Net external assets	Net remaining (net)
											General government resident in EMU	Other residents in EMU		
	1=4+5	2=1+6+7	3=2+8a10	4	5	6	7	8	9	10	11	12	13	14
23	10 446.6	15 200.0	16 194.2	1 542.2	8 904.3	2 303.0	2 450.4	165.5	82.7	746.1	6 256.8	15 472.2	1 845.5	-7 380.2
24	10 661.5	15 659.4	16 807.1	1 561.9	9 099.6	2 539.5	2 458.4	226.2	43.0	878.5	6 214.1	15 744.3	2 675.5	-7 826.8
24 ***Jul***	10 311.7	15 271.7	16 388.6	1 545.2	8 766.5	2 530.0	2 430.0	241.3	58.9	816.6	6 226.0	15 642.2	2 352.1	-7 831.7
Aug	10 377.1	15 352.1	16 479.2	1 543.7	8 833.4	2 539.5	2 435.5	244.2	49.9	833.1	6 240.2	15 603.7	2 410.6	-7 775.3
Sep	10 405.5	15 402.2	16 525.2	1 542.2	8 863.3	2 573.9	2 422.8	228.3	58.2	836.4	6 263.7	15 630.6	2 501.3	-7 870.4
Oct	10 399.4	15 384.4	16 547.3	1 542.1	8 857.3	2 569.6	2 415.4	248.7	58.3	855.9	6 228.7	15 660.3	2 610.9	-7 952.6
Nov	10 592.2	15 565.3	16 732.0	1 546.0	9 046.1	2 554.5	2 418.7	248.3	45.1	873.3	6 263.8	15 714.2	2 653.8	-7 899.9
Dec	10 661.5	15 659.4	16 807.1	1 561.9	9 099.6	2 539.5	2 458.4	226.2	43.0	878.5	6 214.1	15 744.3	2 675.5	-7 826.8
25 ***Jan***	10 523.0	15 525.9	16 747.9	1 549.4	8 973.6	2 532.7	2 470.2	264.7	44.4	912.9	6 283.4	15 800.7	2 768.6	-8 104.9
Feb	10 568.2	15 552.2	16 778.8	1 550.9	9 017.4	2 509.7	2 474.2	270.8	32.5	923.3	6 297.6	15 844.3	2 822.3	-8 185.4
Mar	10 626.6	15 634.6	16 812.7	1 554.7	9 071.9	2 512.6	2 495.4	240.6	31.3	906.2	6 284.0	15 859.9	2 824.7	-8 155.9
Apr	10 702.0	15 651.5	16 854.1	1 558.7	9 143.2	2 452.4	2 497.2	268.2	32.9	901.4	6 320.3	15 880.2	2 812.9	-8 159.3
May	10 805.8	15 739.9	16 937.2	1 564.1	9 241.7	2 418.4	2 515.7	256.7	26.6	914.0	6 309.6	15 919.3	2 880.9	-8 172.6
Jun	10 852.9	15 749.8	16 924.0	1 570.1	9 282.8	2 371.9	2 524.9	246.1	22.8	905.3	6 294.6	15 987.5	2 838.7	-8 196.8
Jul	10 838.9	15 757.5	16 950.1	1 575.6	9 263.3	2 392.2	2 526.5	255.3	28.1	909.2	6 285.9	16 021.9	2 870.9	-8 228.6
Aug	10 883.7	15 790.5	16 951.8	1 574.6	9 309.1	2 372.2	2 534.6	238.1	15.6	907.7	6 261.5	15 983.5	2 886.8	-8 180.0
Sep	10 912.1	15 804.6	16 978.0	1 573.7	9 338.4	2 353.8	2 538.7	247.5	23.0	902.9	6 293.1	16 022.3	3 072.9	-8 410.3
Oct P	10 951.2	15 864.9	17 057.7	1 575.6	9 375.6	2 380.4	2 533.3	249.6	32.4	910.8	6 294.9	16 098.3	3 202.1	-8 537.7

See notes at the end of the chapter.

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

Eur billions

	M1	M2	M3 (b)	Currency in circulation (net)	Deposits in all currencies vis-a vis other general government and other residents in EMU				Other instruments issued by MFIs (net)		Counterparts to M3			
					Overnight deposits	With agreed maturity up to two years	Redeemable at notice up to three months	Repurchase agreements	Debt securities issued up to two years	Money market fund shares/ units	Total Loans (c)		Net external assets	Net remaining (net)
											General government resident in EMU	Other residents in EMU		
	1=4+5	2=1+6+7	3=2+8a10	4	5	6	7	8	9	10	11	12	13	14
23	71.9	166.4	168.0	14.0	57.9	75.8	18.7	-11.6	-0.7	14.0	-11.5	-37.3	27.6	189.3
24	64.1	87.0	74.4	15.9	48.2	-16.8	39.6	-16.8	-1.1	5.3	-27.1	33.1	27.1	41.3
24 ***Jul***	-81.1	-69.6	-10.3	4.1	-85.1	17.4	-5.9	40.3	0.4	18.6	-32.7	34.8	66.9	-79.2
Aug	38.9	56.9	66.6	-1.6	40.5	12.4	5.6	3.6	-9.0	15.1	11.5	-32.9	49.0	39.0
Sep	30.1	53.4	47.6	-1.4	31.5	36.0	-12.7	-15.5	9.7	-0.0	-2.6	29.9	56.3	-36.0
Oct	-11.9	-27.2	10.9	-0.1	-11.8	-7.8	-7.5	19.4	0.3	18.5	-19.0	31.0	43.0	-44.0
Nov	186.3	168.5	165.9	3.9	182.4	-20.9	3.2	-1.7	-16.1	15.2	-1.6	41.6	10.6	115.3
Dec	64.1	87.0	74.4	15.9	48.2	-16.8	39.6	-16.8	-1.1	5.3	-27.1	33.1	27.1	41.3
25 ***Jan***	-137.7	-133.4	-77.6	-12.5	-125.2	-6.5	10.8	42.9	-3.9	16.9	73.1	36.2	18.9	-205.7
Feb	45.3	26.2	26.2	1.5	43.8	-23.2	4.0	6.1	-13.8	7.7	5.4	45.8	29.5	-54.5
Mar	75.6	98.4	55.2	3.8	71.8	8.2	14.7	-28.5	0.3	-15.1	14.0	36.5	-1.1	5.7
Apr	89.4	37.0	82.0	4.1	85.3	-53.7	1.3	30.1	1.1	13.9	8.9	51.9	21.2	-0.0
May	103.4	87.3	63.3	5.4	98.0	-34.5	18.4	-11.8	-5.0	-7.2	-12.0	16.5	51.7	7.1
Jun	55.9	19.2	-4.0	6.0	50.0	-46.1	9.4	-9.3	-4.3	-9.6	-11.4	77.8	34.8	-105.2
Jul	-17.8	1.4	18.8	5.5	-23.3	17.8	1.4	8.3	4.1	4.9	-4.1	29.5	-9.1	2.4
Aug	50.0	40.4	9.7	-1.0	51.1	-17.8	8.2	-16.5	-11.7	-2.5	-18.3	-33.7	9.0	52.7
Sep	30.2	16.6	28.9	-0.9	31.1	-18.0	4.3	9.7	7.2	-4.6	26.6	40.9	72.3	-110.9
Oct P	3.6	5.1	17.1	1.9	1.7	7.0	-5.5	-4.5	9.4	7.1	-11.7	64.9	28.2	-64.3

See notes at the end of the chapter.

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

Eur billions

	Consolidated balances								Transactions (flows)							
	M1	M2	M3 (c)	Currency in circulation (net)	Overnight deposits	Other short-term deposits except repurchase agreements	Repurchase agreements and other instruments issued by MFIs (net)	Loans to resident in EMU	M1	M2	M3 (c)	Currency in circulation (net)	Overnight deposits	Other short-term deposits except repurchase agreements	Repurchase agreements and other instruments issued by MFIs (net)	Loans to resident in EMU
	1=4+5	2=1+6	3=2+7	4	5	6	7	8	9=12++13	10=9++14	11=10++15	12	13	14	15	16
23	10 371	15 139	16 137	1 537	8 834	4 768	998	13 035	15.0	105.0	128.8	2.5	12.5	90.0	23.8	-4.6
24	10 578	15 576	16 726	1 557	9 021	4 997	1 151	13 246	26.8	28.2	41.8	6.0	20.8	1.4	13.6	71.9
24 *Jul*	10 285	15 238	16 346	1 537	8 748	4 953	1 108	13 129	-55.5	-61.1	-35.5	3.1	-58.6	-5.6	25.5	32.4
Aug	10 340	15 306	16 434	1 539	8 802	4 966	1 128	13 132	29.0	45.3	64.4	2.2	26.8	16.3	19.2	10.2
Sep	10 384	15 400	16 542	1 542	8 842	5 016	1 142	13 144	56.3	87.9	97.3	3.0	53.4	31.6	9.4	15.4
Oct	10 438	15 421	16 575	1 546	8 892	4 984	1 154	13 166	47.7	12.2	22.5	3.9	43.8	-35.5	10.3	22.0
Nov	10 546	15 540	16 684	1 551	8 995	4 994	1 143	13 179	102.2	106.7	89.6	5.3	96.9	4.5	-17.1	6.2
Dec	10 578	15 576	16 726	1 557	9 021	4 997	1 151	13 246	26.8	28.2	41.8	6.0	20.8	1.4	13.6	71.9
25 *Jan*	10 597	15 580	16 783	1 556	9 041	4 984	1 203	13 281	19.1	4.6	38.2	-1.1	20.2	-14.5	33.5	39.7
Feb	10 658	15 624	16 850	1 560	9 099	4 966	1 226	13 335	61.4	43.7	62.7	3.7	57.7	-17.7	19.0	56.0
Mar	10 684	15 658	16 852	1 564	9 120	4 974	1 194	13 338	43.6	50.4	23.2	4.8	38.8	6.8	-27.2	18.1
Apr	10 755	15 696	16 880	1 560	9 195	4 942	1 184	13 369	84.4	58.1	68.8	-4.8	89.2	-26.4	10.7	41.5
May	10 792	15 737	16 939	1 560	9 232	4 945	1 202	13 378	36.6	39.3	38.7	0.2	36.4	2.7	-0.6	9.7
Jun	10 809	15 718	16 925	1 562	9 247	4 909	1 207	13 411	26.1	-9.6	-4.9	2.6	23.6	-35.7	4.7	41.0
Jul	10 808	15 734	16 920	1 565	9 243	4 926	1 186	13 418	-5.0	9.4	-12.2	2.9	-7.9	14.3	-21.6	3.9
Aug	10 825	15 745	16 909	1 570	9 255	4 920	1 165	13 419	22.4	18.4	-2.4	4.5	17.9	-3.9	-20.8	7.9
Sep	10 896	15 789	16 983	1 575	9 321	4 893	1 193	13 447	56.8	35.8	57.8	4.4	52.4	-21.0	22.0	30.9
Oct P	10 995	15 902	17 086	1 579	9 416	4 907	1 184	13 511	63.1	57.1	40.5	4.3	58.8	-6.0	-16.6	56.3

See notes at the end of the chapter.

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

SDDS (b) *Eur billions*

	Consolidated balances								Transactions (adjusted flows)							
	Contribution to M1 (e)	Contribution to M2 (e)	Contribution to M3 (e) (c)	Contribution to the M3 counterparts					Contribution to M1 (e)	Contribution to M2 (e)	Contribution to M3 (e) (c)	Contribution to the M3 counterparties				
				Contribution to total lending (d)		Contribution to assets less liabilities vis-a-vis non-EMU residents	Contribution to remaining (net)					Contribution to total lending (d)		Contribution to assets less liabilities vis-a-vis non-EMU residents	Contribution to remaining (net)	
				General government resident in EMU	Other resident sectors in EMU			Currency				General government resident in EMU	Other resident sectors in EMU			Currency
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
23	1 285	1 518	1 594	806	1 470	331	-1 013	-168	0.7	14.9	13.5	-0.6	-6.7	22.7	-1.8	-1.7
24	1 323	1 593	1 677	814	1 466	389	-991	-171	4.8	4.7	3.2	-2.2	-7.9	21.3	-8.0	-1.7
24 *Jul*	1 272	1 532	1 610	808	1 472	350	-1 019	-169	-21.2	-18.7	-16.3	-18.0	-9.7	-15.6	27.1	-0.1
Aug	1 275	1 540	1 617	811	1 464	353	-1 011	-168	3.9	8.8	8.4	2.9	-7.6	6.0	7.1	0.0
Sep	1 285	1 554	1 629	816	1 468	370	-1 024	-168	9.8	13.1	11.4	3.6	3.5	16.6	-12.4	-0.0
Oct	1 277	1 548	1 630	812	1 462	357	-1 001	-168	-8.6	-6.5	0.5	-3.1	-4.8	-15.1	23.5	0.3
Nov	1 317	1 587	1 672	817	1 474	363	-982	-169	39.2	38.5	39.4	4.0	12.0	0.5	23.1	-0.8
Dec	1 323	1 593	1 677	814	1 466	389	-991	-171	4.8	4.7	3.2	-2.2	-7.9	21.3	-8.0	-1.7
25 *Jan*	1 296	1 567	1 656	815	1 463	359	-981	-169	-26.8	-26.2	-21.3	0.8	-3.8	-29.8	11.5	1.6
Feb	1 302	1 573	1 663	822	1 458	377	-995	-169	6.2	5.8	7.4	7.1	-0.2	17.9	-17.4	-0.3
Mar	1 309	1 583	1 668	833	1 464	377	-1 006	-170	7.1	11.1	5.8	11.1	7.7	4.6	-17.6	-0.6
Apr	1 311	1 576	1 666	828	1 467	373	-1 002	-170	2.3	-6.2	-0.0	-6.6	3.4	3.6	-0.6	-0.1
May	1 331	1 596	1 684	831	1 470	374	-990	-171	20.6	20.4	18.2	2.8	2.8	-0.6	13.3	-0.9
Jun	1 369	1 624	1 713	832	1 485	373	-977	-171	37.5	27.9	29.6	1.2	15.9	5.0	7.6	-0.4
Jul	1 364	1 620	1 713	821	1 479	359	-946	-172	-4.9	-4.5	-1.3	-11.6	-5.7	-16.7	32.6	-0.3
Aug	1 374	1 630	1 717	823	1 475	367	-947	-172	9.9	10.4	5.4	2.7	-3.9	9.9	-3.3	-0.0
Sep	1 379	1 638	1 724	827	1 479	374	-956	-172	5.6	8.5	6.6	3.1	3.7	8.1	-8.3	0.1
Oct P	1 369	1 630	1 715	816	1 485	369	-955	-172	-11.1	-9.2	-9.0	-10.9	6.0	-7.2	3.0	-0.1

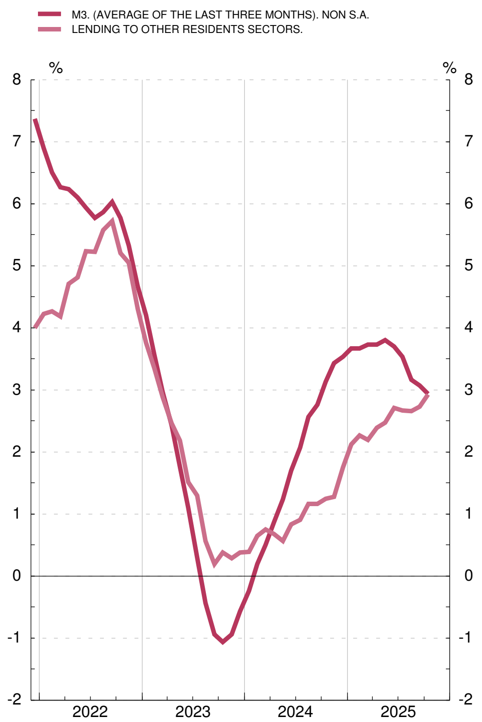
See notes at the end of the chapter.

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

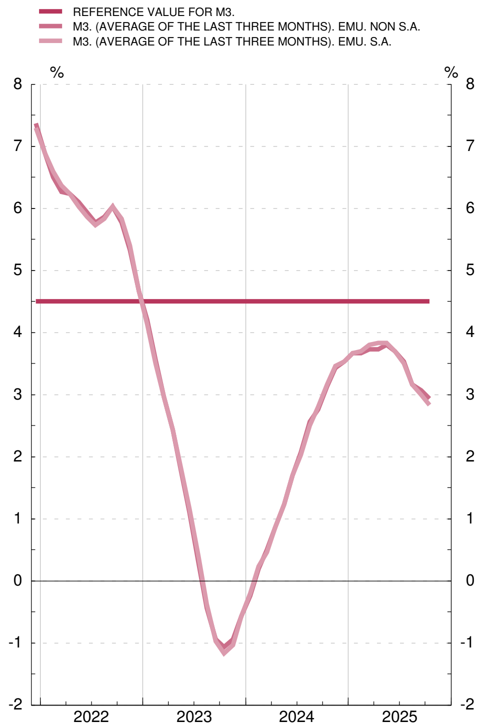
Percentages

	Annual growth rate of EMU's monetary aggregates (b)										Average of the last three months of the annual growth rate						
	M1		M2		M3		Lending to residents (d)				M3		M1 (e)	M2 (e)	M3 (e)	Lending (d)	
	EMU		EMU		EMU		G.Gov.	ORS			EMU					General Govern-ment	ORS
	Non s.a.	s.a.	Non s.a.	s.a.	Non. s.a.	s.a.	EMU	EMU	of which: Loans Non sa	of which: Loans s.a.	Non s.a.	s.a.					
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
23	-8.40	-8.50	-0.90	-0.90	0.10	0.20	-2.52	0.38	0.20	0.20	-0.57	-0.57	-7.23	-0.14	1.58	-2.71	-2.36
24	1.60	1.80	2.50	2.60	3.30	3.40	-0.99	1.75	1.80	1.80	3.53	3.53	2.72	4.68	5.10	0.54	-0.08
24 *Jul*	-3.10	-3.10	1.20	1.20	2.30	2.30	-1.11	0.91	1.00	1.00	2.07	2.03	-1.83	3.79	4.67	-1.55	-0.44
Aug	-1.80	-2.10	1.80	1.70	3.00	2.90	-1.10	1.17	1.30	1.30	2.57	2.50	-1.13	4.23	5.24	-1.02	0.02
Sep	-1.40	-1.30	1.90	2.00	3.00	3.20	-1.19	1.17	1.30	1.30	2.77	2.80	-0.52	4.09	4.67	-0.97	0.34
Oct	0.10	0.20	2.30	2.40	3.40	3.40	-0.86	1.25	1.20	1.20	3.13	3.17	1.12	4.85	5.47	0.05	0.37
Nov	1.70	1.50	3.10	2.90	3.90	3.80	-0.74	1.28	1.20	1.20	3.43	3.47	2.40	5.41	5.78	0.74	-0.00
Dec	1.60	1.80	2.50	2.60	3.30	3.40	-0.99	1.75	1.80	1.80	3.53	3.53	2.72	4.68	5.10	0.54	-0.08
25 *Jan*	2.70	2.70	2.90	2.90	3.80	3.80	0.31	2.13	2.20	2.20	3.67	3.67	3.53	4.95	5.73	1.37	0.54
Feb	3.40	3.40	3.00	3.00	3.90	3.90	0.38	2.27	2.40	2.40	3.67	3.70	4.43	5.40	6.47	0.81	0.50
Mar	3.60	3.90	2.90	3.10	3.50	3.70	0.48	2.20	2.40	2.40	3.73	3.80	4.20	5.24	6.02	1.60	0.20
Apr	4.60	4.70	3.30	3.40	3.80	3.90	0.48	2.39	2.60	2.60	3.73	3.83	5.70	6.03	6.75	0.62	0.50
May	5.30	5.10	3.60	3.40	4.10	3.90	0.58	2.47	2.60	2.60	3.80	3.83	6.86	6.61	7.01	0.84	1.07
Jun	4.40	4.70	2.70	2.80	3.20	3.30	0.09	2.71	2.80	2.80	3.70	3.70	5.77	4.69	5.47	0.42	0.81
Jul	5.10	5.00	3.10	3.10	3.30	3.30	0.53	2.66	2.60	2.60	3.53	3.50	7.15	5.68	6.44	1.24	1.10
Aug	5.10	5.00	3.00	3.00	3.00	2.90	0.08	2.65	2.50	2.50	3.17	3.17	7.60	5.75	6.21	1.20	1.38
Sep	5.10	5.00	2.80	2.70	2.90	2.80	0.55	2.73	2.70	2.70	3.07	3.00	7.21	5.40	5.87	1.13	1.39
Oct P	5.30	5.20	3.00	2.90	2.90	2.80	0.67	2.93	2.90	2.90	2.93	2.83	7.06	5.26	5.24	0.18	2.12

ANNUAL GROWTH RATES EMU's AGGREGATES



ANNUAL GROWTH RATES M3 AND REFERENCE VALUE FOR M3



See notes at the end of the chapter.

1.99.a CONSOLIDATED BALANCE SHEET OF THE EUROSYSTEM. MONETARY POLICY OPERATIONS AND THEIR COUNTERPARTS

Average of daily data, EUR millions

	Monetary policy operations (assets)					Total	Counterparts (liabilities)				
							Actual reserves of credit institutions	Autonomous factors			
	Main refinancing operations (liquidity providing)	Longer-term refinancing operations (liquidity providing)	Fine-tuning and structural operations (net)	Asset purchase programmes	Standing facilities (net)	1+2+3+4+5=7+8+9-10+11		Banknotes	General government deposits	Gold and net assets in foreign currency	Other liabilities (net)
	1	2	3	4	5 (a)	6	7 (a)	8	9	10	11
24 ***May***	2 092	149 165	-	4 550 631	-3 215 960	1 485 928	157 559	1 552 503	122 675	1 031 898	685 089
Jun	4 343	137 639	-	4 513 247	-3 160 598	1 494 631	176 149	1 554 817	111 108	1 035 601	688 158
Jul	5 792	83 911	-	4 477 556	-3 066 610	1 500 650	175 939	1 562 808	117 271	1 082 439	727 070
Aug	3 019	85 488	-	4 445 885	-3 076 985	1 457 408	158 676	1 565 316	116 165	1 084 021	701 272
Sep	4 138	77 405	-	4 417 032	-3 025 701	1 472 875	176 757	1 561 088	118 884	1 087 448	703 594
Oct	9 035	39 892	-	4 381 658	-2 961 900	1 468 686	175 783	1 560 172	116 983	1 143 752	759 499
Nov	10 137	40 200	-	4 342 071	-2 949 947	1 442 460	156 045	1 560 846	113 879	1 145 434	757 124
Dec	8 217	30 806	-	4 296 471	-2 869 862	1 465 633	188 547	1 575 980	112 393	1 151 170	739 882
25 ***Jan***	11 133	17 442	-	4 271 543	-2 935 271	1 364 848	154 591	1 573 915	104 659	1 216 174	747 856
Feb	8 510	18 790	-	4 216 618	-2 852 544	1 391 373	175 891	1 566 382	121 136	1 218 756	746 719
Mar	9 329	16 319	-	4 156 022	-2 825 484	1 356 187	172 231	1 568 077	105 113	1 225 236	736 002
Apr	11 569	13 277	-	4 092 317	-2 771 407	1 345 756	179 903	1 575 259	102 148	1 342 278	830 725
May	11 355	13 840	-	4 046 161	-2 759 936	1 311 420	160 014	1 577 813	104 328	1 344 579	813 844
Jun	8 811	13 426	-	3 996 670	-2 689 740	1 329 167	181 014	1 583 267	104 377	1 342 507	803 016
Jul	7 654	12 685	-	3 948 717	-2 643 953	1 325 103	177 846	1 589 708	101 303	1 296 598	752 845
Aug	7 859	12 078	-	3 916 847	-2 656 040	1 280 744	163 279	1 593 520	101 855	1 296 451	718 542
Sep	8 855	12 310	-	3 888 425	-2 624 662	1 284 927	178 941	1 589 905	110 162	1 304 427	710 347
Oct	9 707	10 880	-	3 842 466	-2 565 069	1 297 983	170 712	1 590 454	116 603	1 454 206	874 420

1.99.b BALANCE SHEET OF THE BANCO DE ESPAÑA. MONETARY POLICY OPERATIONS AND THEIR COUNTERPARTS

Average of daily data, EUR millions

	Monetary policy operations (assets)					Total	Counterparts (liabilities)						
							Intra-Eurosystem		Actual reserves of credit institutions	Autonomous factors			
	Main refinancing operations (liquidity providing)	Longer-term refinancing operations (liquidity providing)	Fine-tuning and structural operations (net)	Asset purchase programmes	Standing facilities (net)	12+13+14+15+16=18+19+20+21+22-23+24	Target	Rest		Banknotes	General government deposits	Gold and net assets in foreign currency	Other liabilities (net)
	12	13	14	15	16 (a)	17	18	19	20 (a)	21	22	23	24
24 ***May***	50	2 089	-	591 866	-189 506	404 499	450 199	-195 141	16 381	168 182	22 306	82 695	25 266
Jun	3	1 781	-	588 461	-195 865	394 380	455 782	-196 431	16 534	168 902	9 237	83 093	23 449
Jul	2	535	-	587 751	-189 178	399 110	457 141	-196 700	16 651	169 303	13 620	84 645	23 740
Aug	-	535	-	582 194	-213 718	369 011	435 088	-198 302	16 453	169 494	7 247	84 903	23 933
Sep	-	466	-	581 983	-219 240	363 209	434 575	-200 075	17 045	169 065	5 593	85 078	22 084
Oct	2	175	-	579 274	-228 170	351 280	423 942	-201 677	16 884	169 031	6 649	85 964	22 417
Nov	12	175	-	571 535	-219 137	352 585	424 615	-203 065	16 697	169 288	7 039	86 135	24 146
Dec	6	103	-	567 356	-202 441	365 024	435 278	-203 811	19 521	170 695	6 333	86 583	23 592
25 ***Jan***	-	18	-	565 471	-196 966	368 522	446 129	-205 868	15 305	171 180	5 776	90 626	26 625
Feb	-	18	-	555 127	-191 120	364 025	438 380	-205 946	17 525	169 834	5 888	91 161	29 505
Mar	-	18	-	552 211	-193 500	358 728	436 735	-207 025	17 318	170 191	5 510	91 435	27 434
Apr	0	18	-	547 352	-191 612	355 758	431 926	-207 962	18 174	171 173	6 908	93 264	28 803
May	23	19	-	535 082	-173 964	361 160	439 854	-208 711	16 851	171 179	6 114	93 551	29 423
Jun	39	17	-	530 016	-188 858	341 213	420 051	-209 839	17 472	171 948	6 908	93 517	28 190
Jul	35	9	-	525 868	-206 117	319 795	400 957	-210 006	17 442	172 322	5 388	88 850	22 543
Aug	76	8	-	516 036	-213 843	302 277	383 394	-211 515	17 255	172 562	4 729	89 052	24 904
Sep	80	8	-	514 337	-213 127	301 299	382 658	-213 262	17 848	172 186	7 498	89 478	23 849
Oct	29	13	-	510 456	-204 951	305 548	383 832	-217 183	17 834	172 318	12 151	93 353	29 950

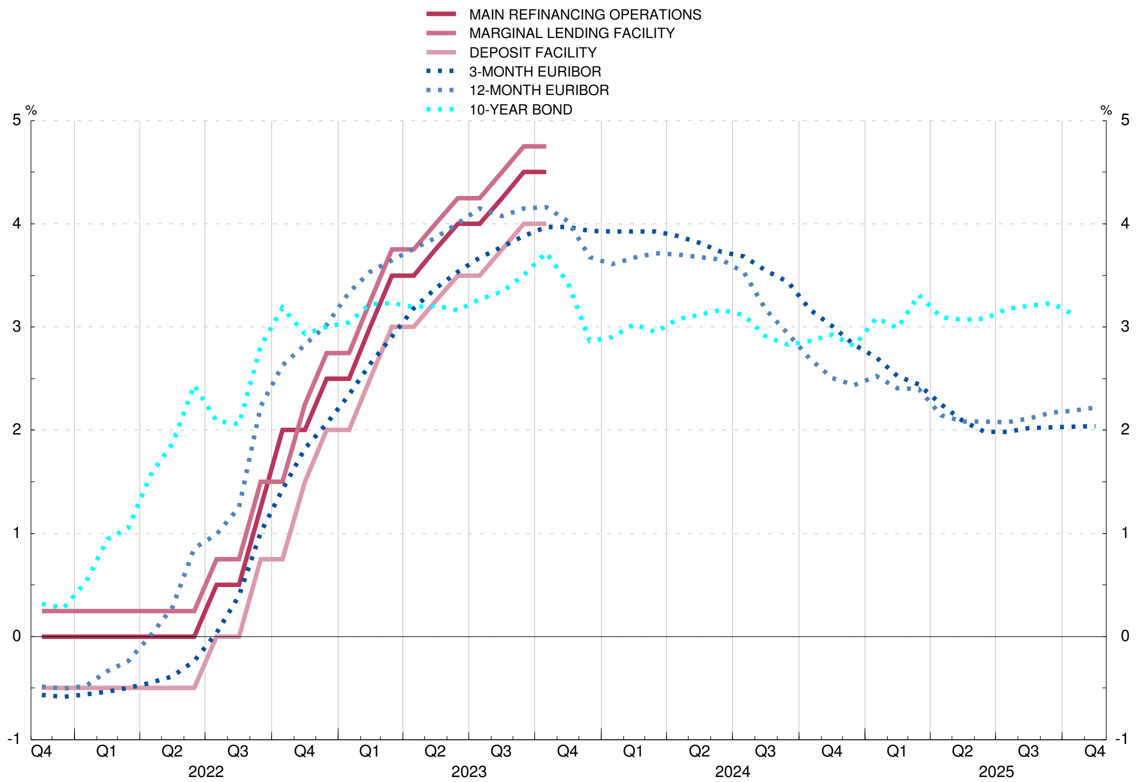
Sources: ECB for Table 1.99.a and BE for Table 1.99.b.

■ Series depicted in chart.

Percentages

	Interest rates on Eurosystem monetary policy operations			Money market interest rates (a)					
	Tenders: Main Refinancing operation	Standing facilities		Deposits (c) (d)					
		Marginal lending term	Deposit facility	€STR	EURIBOR				
				Overnight	one week	one month	Three months	Six months	Twelve months
	1 ■	2 ■	3 ■	4	5	6	7 ■	8	9 ■
22 M	2.50	2.75	2.00	-0.011	0.01	0.09	0.34	0.67	1.09
23 M	4.50	4.75	4.00	3.205	3.20	3.24	3.43	3.69	3.86
24 M	3.15	3.40	3.00	3.644	3.61	3.56	3.57	3.48	3.27
24 *Nov*	3.40	3.65	3.25	3.16	3.15	3.07	3.01	2.79	2.51
Dec	3.15	3.40	3.00	3.06	3.03	2.89	2.83	2.63	2.44
25 *Jan*	3.15	3.40	3.00	2.92	2.90	2.79	2.70	2.61	2.53
Feb	2.90	3.15	2.75	2.69	2.66	2.61	2.53	2.46	2.41
Mar	2.65	2.90	2.50	2.50	2.47	2.40	2.44	2.39	2.40
Apr	2.40	2.65	2.25	2.34	2.32	2.24	2.25	2.20	2.14
May	2.40	2.65	2.25	2.17	2.16	2.09	2.09	2.12	2.08
Jun	2.15	2.40	2.00	2.01	1.99	1.93	1.98	2.05	2.08
Jul	2.15	2.40	2.00	1.92	1.91	1.89	1.99	2.06	2.08
Aug	2.15	2.40	2.00	1.92	1.90	1.89	2.02	2.08	2.11
Sep	2.15	2.40	2.00	1.92	1.90	1.90	2.03	2.10	2.17
Oct	2.15	2.40	2.00	1.93	1.92	1.91	2.03	2.11	2.19
Nov	2.15	2.40	2.00	1.93	1.91	1.91	2.04	2.13	2.22

EUROSYSTEM MONETARY POLICY OPERATIONS, MONEY MARKET AND GOVERNMENT BOND

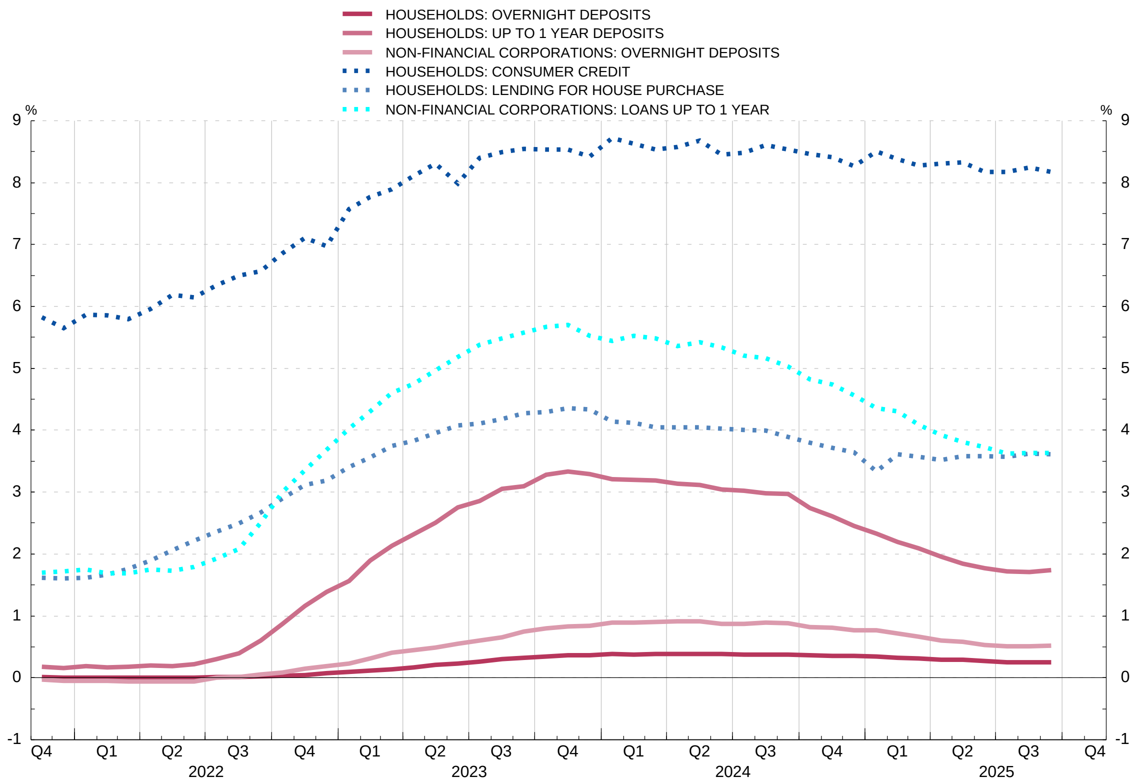


■ Series depicted in chart.

Percentages

	Monetary Financial Institutions interest rates on euro-denominated deposits and loans by euro area residents (new business)								Government bond yields (b)	
	Deposits					Loans			Three years	Ten years
	From households			From non-financial corporations		To households: Annual percentage rate of charge(f)		To non-financial corporations		
	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)		
	12 ■	13 ■	14	15 ■	16	17 ■	18 ■	19 ■	20	21 ■
22 M	0.02	0.49	1.01	0.01	0.27	6.35	2.33	2.25	1.28	2.05
23 M	0.25	2.68	2.78	0.58	3.10	8.21	4.01	5.10	3.05	3.27
24 M	0.37	2.97	2.79	0.87	3.41	8.53	3.95	5.17	2.65	2.97
24 *Nov*	0.35	2.61	2.52	0.81	2.93	8.41	3.72	4.74	2.34	2.93
Dec	0.35	2.45	2.51	0.77	2.80	8.26	3.64	4.57	2.19	2.81
25 *Jan*	0.34	2.33	2.42	0.76	2.67	8.50	3.34	4.36	2.42	3.09
Feb	0.32	2.19	2.37	0.72	2.51	8.38	3.61	4.30	2.29	2.99
Mar	0.31	2.09	2.26	0.67	2.32	8.28	3.57	4.08	2.42	3.31
Apr	0.29	1.96	2.30	0.60	2.15	8.31	3.52	3.92	2.15	3.10
May	0.29	1.84	2.24	0.58	2.05	8.32	3.58	3.81	2.13	3.07
Jun	0.27	1.77	2.21	0.53	1.93	8.17	3.58	3.73	2.13	3.08
Jul	0.25	1.72	2.21	0.51	1.88	8.18	3.57	3.62	2.15	3.17
Aug	0.25	1.71	2.16	0.51	1.88	8.25	3.62	3.63	2.19	3.21
Sep	0.25	1.74	2.14	0.52	1.90	8.18	3.61	3.64	2.22	3.23
Oct	...	...	...	...	...	...	...	...	2.19	3.12
Nov	...	...	...	...	...	...	...	...	...	...

RETAIL BANK INTEREST RATES



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

	US dollar	Japanese yen	Swiss franc	Pound sterling	Swedish krona	Danish krone	Norwegian krone	Canadian dollar	Effective exchange rate of the euro (EER) (b)	
									Nominal	Real
	1	2	3	4	5	6	7	8	9	10
19	1.120	122.0	1.113	0.877	10.59	7.47	9.85	1.486	98.1	93.3
20	1.142	121.8	1.070	0.889	10.49	7.45	10.73	1.530	99.6	93.7
21	1.183	129.9	1.081	0.860	10.15	7.44	10.16	1.483	99.7	93.7
22	1.053	138.0	1.005	0.853	10.63	7.44	10.10	1.370	95.3	90.8
23	1.081	152.0	0.972	0.870	11.48	7.45	11.43	1.460	98.1	94.0
24	1.082	163.8	0.953	0.847	11.43	7.46	11.63	1.482	98.4	94.4
24 *Jun*	1.076	169.8	0.962	0.846	11.29	7.46	11.42	1.475	98.5	94.5
Jul	1.084	171.2	0.968	0.843	11.53	7.46	11.72	1.487	99.0	95.1
Aug	1.101	161.1	0.945	0.852	11.46	7.46	11.79	1.505	99.0	95.0
Sep	1.111	159.1	0.941	0.840	11.36	7.46	11.79	1.504	98.8	94.7
Oct	1.090	163.2	0.939	0.835	11.40	7.46	11.79	1.499	98.2	94.3
Nov	1.063	163.2	0.936	0.834	11.58	7.46	11.74	1.486	97.5	93.6
Dec	1.048	161.1	0.934	0.828	11.50	7.46	11.74	1.492	96.9	93.0
25 *Jan*	1.035	161.9	0.941	0.839	11.48	7.46	11.75	1.490	96.7	92.9
Feb	1.041	158.1	0.941	0.831	11.25	7.46	11.66	1.489	96.3	92.6
Mar	1.081	161.2	0.955	0.837	10.97	7.46	11.55	1.552	98.3	94.4
Apr	1.121	161.7	0.937	0.854	10.97	7.46	11.84	1.570	100.5	96.4
May	1.128	163.1	0.936	0.843	10.88	7.46	11.60	1.565	100.1	96.0
Jun	1.152	166.5	0.938	0.850	11.01	7.46	11.58	1.575	101.3	97.0
Jul	1.168	171.5	0.932	0.865	11.20	7.46	11.85	1.598	102.3	98.1
Aug	1.163	171.8	0.939	0.865	11.16	7.46	11.87	1.606	102.2	98.0
Sep	1.173	173.5	0.935	0.869	11.00	7.46	11.67	1.623	102.4	98.3
Oct	1.163	176.2	0.929	0.872	10.97	7.47	11.66	1.628	102.1	98.0
Nov	1.156	179.3	0.929	0.880	10.99	7.47	11.74	1.625	...	...

See notes at the end of the chapter

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

Table 1.2. Saving, investment and financing
Source: ECB.
a. Non-consolidated data.
b. Including net acquisition of valuables and non produced assets.

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

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

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

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

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

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

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

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

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

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

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

Table 1.16. Exchange rates
Source: ECB, Economic Bulletin, “Statistics”, tables 2.8 and 2.9
a. To December 1998, rates for the ECU (source BIS); from January 1999, rates for the euro.
b. The effective exchange rates of the euro are ECB calculated indices based on weighted averages of bilateral euro exchange rates. A positive change denotes an appreciation of the euro. Weights are based on manufacturing and services foreign 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

(Última información disponible publicada por el INE el 26/09/2025)

Tasas de variación interanual

	2023	2024	2024 I	2024 II	2024 III	2024 IV	2025 I	2025 II	
A. PIB Y AGREGADOS DE LA DEMANDA									**A. GDP AND DEMAND AGGREGATES**
1. Gasto en consumo final	2,5	3,0	2,7	2,8	3,2	3,4	3,4	3,1	1. Final consumption expenditure
1.1. Gasto en consumo final de los hogares y de las ISFLSH	1,8	3,1	2,3	2,9	3,2	3,8	3,9	3,4	1.1. Final consumption expenditure of households and NPISHs
1.2. Gasto en consumo final de las AAPP	4,5	2,9	3,8	2,3	3,2	2,4	2,0	2,0	1.2. Final consumption expenditure of general government
2. Formación bruta de capital fijo	5,9	3,6	3,8	3,5	1,9	5,1	4,8	5,1	2. Gross fixed capital formation
2.1. Activos fijos materiales	4,4	3,3	2,5	3,0	2,0	5,7	4,8	5,4	2.1. Tangibles fixed asstes
2.1.1. Construcción	5,5	4,0	3,2	3,4	3,7	5,7	2,5	3,1	2.1.1. Construction
2.1.2. Bienes de equipo y activos cultivados	2,4	2,1	1,2	0,6	-1,2	7,7	9,8	9,1	2.1.2. Equipment and cultivated assets
2.2. Activos fijos inmateriales	12,3	4,6	9,4	5,5	1,4	2,6	4,8	3,8	2.2. Intangible fixed assets
3. Variación de existencias (aportación al crecimiento del PIB)	-2,2	-0,7	0,1	0,5	0,5	-0,1	0,3	0,1	3. Change in inventories (contribution to GDP growth rate)
4. DEMANDA NACIONAL (1 + 2 + 3)	1,6	3,4	2,8	3,2	3,4	4,1	3,7	3,7	4. DOMESTIC DEMAND (1 + 2 + 3)
5. Exportaciones de bienes y servicios	2,2	3,2	1,6	2,9	4,9	3,2	3,4	4,2	5. Exports of goods and services
5.1. Exportaciones de bienes	-1,5	0,1	-1,6	-0,5	1,8	0,5	-0,0	1,6	5.1. Exports of goods
5.2. Exportaciones de servicios	11,3	9,8	8,7	10,1	11,7	8,8	10,2	9,0	5.2. Exports of services
Del cual: Consumo de no residentes en el territorio económico.	19,1	12,4	13,2	10,7	13,9	12,0	8,1	5,4	Of which: Consumption of non-residents in the economic territory
6. Importaciones de bienes y servicios	-0,0	2,9	1,4	1,7	4,3	4,4	5,1	6,1	6. Imports of goods and services
6.1. Importaciones de bienes	-0,5	0,7	-0,5	-1,2	1,5	3,0	4,2	5,2	6.1. Imports of goods
6.2. Importaciones de servicios	2,3	13,8	10,3	16,4	18,8	10,3	9,2	9,7	6.2. Imports of services
Del cual: Consumo de residentes en el resto del mundo.	14,0	15,0	14,4	12,8	16,6	16,0	16,2	17,6	Of which: Consumption of residents in the rest of the world
7. PIB A PRECIOS DE MERCADO (4 + 5 - 6)	**2,5**	**3,5**	**2,9**	**3,7**	**3,6**	**3,7**	**3,2**	**3,1**	**7. GDP AT MARKET PRICES (4 + 5 - 6)**
B. PRECIOS Y COSTES									**B. PRICES AND COSTS**
1. Deflactor del consumo final de los hogares y de las ISFLSH	5,1	3,2	4,5	3,8	2,4	2,0	2,2	2,7	1. Deflator of final consumption of households and NPISHs
2. Deflactor del PIB	6,2	2,9	3,1	3,1	3,2	2,2	2,1	2,4	2. GDP deflator
3. Remuneración por asalariado.	4,6	4,0	3,7	4,3	3,7	4,1	3,9	3,3	3. Compensation per employee
4. Costes laborales unitarios	5,8	3,3	4,4	3,2	2,6	3,1	3,6	3,8	4. Unit labour costs
C. MERCADO DE TRABAJO									**C. LABOUR MARKET**
1. Puestos de trabajo equivalentes a tiempo completo									1. Full-time equivalent jobs
1.1. Ocupados	3,6	2,8	3,6	2,5	2,5	2,7	2,9	3,5	1.1. Employment
1.1.1. Asalariados	3,7	3,2	4,1	2,9	3,0	2,9	3,0	3,7	1.1.1. Employees
1.1.2. Autónomos	3,3	0,6	1,1	0,4	-0,3	1,1	2,2	2,4	1.1.2. Self-employed

(Latest available information published by INE at 26/09/2025)

Annual percentage changes

(Última información disponible publicada por el INE el 26/09/2025)

Millones de euros

	2023	2024	2024				2025		
			I	II	III	IV	I	II	
Pro memoria: **A. PIB pm a precios corrientes**									**Memorandum items:** **A. GDP at current market prices**
A.1 Serie corregida de efectos estacionales y calendario	1 497 761	1 594 330	391 390	395 077	400 010	407 853	412 199	417 080	A.1 Seasonally- and working-day-adjusted series
A.2 Serie de datos brutos	1 497 761	1 594 330	377 737	401 519	394 243	420 831	396 525	423 107	A.2 Original data series

(Latest available information published by INE at 26/09/2025)

EUR millions

Fuente: INE./ *Source: INE.*

(a) Series oficiales de la Contabilidad Nacional de España (CNE) elaboradas según el SEC2010. Salvo indicación en contrario, índices de volumen encadenado 2020=100. Datos corregidos de efectos estacionales y de calendario. / *Official National Accounts of Spain (NA) series, compiled according to ESA2010. Unless indicated otherwise, volume chain-linked indices 2020=100. Seasonally and working-day-adjusted data.*

2.2 Economía nacional (consolidada). Cuenta de operaciones no financieras. Año base: 2020 (a)

(Última información disponible publicada por el INE el 30/09/2025)

Millones de euros

	2023	2024	2024 I	2024 II	2024 III	2024 IV	2025 I	2025 II	
1. PIB a precios de mercado	**1 497 761**	**1 594 330**	**377 737**	**401 519**	**394 243**	**420 831**	**396 525**	**423 107**	**1. GDP at market prices**
2. Remuneración de asalariados	**4 527**	**5 306**	**1 313**	**1 349**	**1 306**	**1 338**	**1 374**	**1 243**	**2. Compensation of employees**
Del resto del mundo	5 077	5 850	1 471	1 526	1 400	1 453	1 508	1 486	From the rest of the world
Al resto del mundo (-)	-550	-544	-158	-177	-94	-115	-134	-243	To the rest of the world (-)
3. Impuestos sobre la producción e importaciones al resto del mundo (-)	**-3 628**	**-2 650**	**-592**	**-637**	**-715**	**-706**	**-768**	**-657**	**3. Taxes on production and imports to the rest of the world (-)**
4. Subvenciones del resto del mundo	**4 918**	**5 708**	**375**	**1 091**	**243**	**3 999**	**448**	**903**	**4. Subsidies from the rest of the world**
5. Rentas de la propiedad	**-10 718**	**-12 387**	**-1 125**	**-4 938**	**-2 593**	**-3 731**	**-489**	**-4 093**	**5. Property income**
Del resto del mundo	99 267	115 064	27 934	30 215	28 439	28 476	27 372	28 495	From the rest of the world
Al resto del mundo (-)	-109 985	-127 451	-29 059	-35 153	-31 032	-32 207	-27 861	-32 588	To the rest of the world (-)
6. Transferencias corrientes	**-11 631**	**-11 676**	**-356**	**-4 073**	**-4 171**	**-3 076**	**-1 004**	**-4 060**	**6. Current transfers**
Del resto del mundo	27 965	28 933	9 193	6 332	5 293	8 115	9 728	6 877	From the rest of the world
Al resto del mundo (-)	-39 596	-40 609	-9 549	-10 405	-9 464	-11 191	-10 732	-10 937	To the rest of the world (-)
7. Renta nacional disponible (1 a 6)	**1 481 229**	**1 578 631**	**377 352**	**394 311**	**388 313**	**418 655**	**396 086**	**416 443**	**7. National disposable income (1 to 6)**
8. Gasto en consumo final (-) (b)	**-1 123 971**	**-1 190 411**	**-288 125**	**-297 849**	**-291 649**	**-312 788**	**-303 544**	**-313 063**	**8. Final consumption expenditure (-) (b)**
9. Ahorro nacional bruto (7 + 8)	**357 258**	**388 220**	**89 227**	**96 462**	**96 664**	**105 867**	**92 542**	**103 380**	**9. Gross national saving (7 + 8)**
10. Transferencias de capital	**14 163**	**16 027**	**1 422**	**2 636**	**3 923**	**8 046**	**1 946**	**3 091**	**10. Capital transfers**
Del resto del mundo	15 225	16 904	1 595	2 775	3 946	8 588	2 088	3 235	From the rest of the world
Al resto del mundo (-)	-1 062	-877	-173	-139	-23	-542	-142	-144	To the rest of the world (-)
11. Adq. menos cesiones de activos no financieros no producidos (-)	**2 739**	**2 036**	**410**	**581**	**641**	**404**	**575**	**411**	**11. Acq. less sales of non-financial non-produced assets (-)**
12. Formación bruta de capital (-)	**-316 341**	**-337 571**	**-76 383**	**-83 083**	**-81 391**	**-96 714**	**-82 570**	**-88 705**	**12. Gross capital formation (-)**
13. Cap.(+)/Nec. (-) financiación de la nación (9 a 12)	**57 819**	**68 712**	**14 676**	**16 596**	**19 837**	**17 603**	**12 493**	**18 177**	**13. Net lending (+)/ net borrowing (-) of the nation (9 to 12)**
14. Cap. (+)/Nec. (-) financiación en % del PIBpm (13/1)*100 (c)	**3,86**	**4,31**	**3,89**	**4,13**	**5,03**	**4,18**	**3,15**	**4,30**	**14. Net lending (+) or net borrowing (-) as % of GDPmp (13/1)*100 (c)**

(Latest available information published by INE at 30/09/2025)

EUR millions

2.2 Total economy (consolidated). Non-financial transactions account. Base year: 2020 (a)

Fuente: INE. / *Source: INE*

(a) Series oficiales según SEC2010 (Base 2020), cuenta del Resto del mundo y agregados macroeconómicos. Series de datos brutos. / *Official National Accounts of Spain series compiled according to SEC2010 (Base 2020), rest of the world account and macroecomic aggregates. Original data series.*

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

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

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Millones de euros

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
I. TOTAL ECONOMÍA											**I. TOTAL ECONOMY**
ACTIVOS FIJOS Y EXISTENCIAS	4 106 716	4 176 102	4 263 064	4 374 066	4 508 978	4 629 883	4 794 870	5 188 215	5 599 251	5 794 467	FIXED ASSETS AND INVENTORIES
1. Activos fijos	3 878 070	3 948 021	4 026 184	4 129 727	4 259 460	4 369 824	4 530 544	4 927 896	5 293 095	5 488 022	1. Fixed assets
1.1. Viviendas	1 538 144	1 599 583	1 644 448	1 684 131	1 756 918	1 832 114	1 914 808	2 088 419	2 294 051	2 411 771	1.1. Dwellings
1.2. Otros edificios y construcciones	1 678 538	1 673 611	1 691 714	1 735 067	1 769 261	1 779 027	1 839 103	2 021 967	2 121 243	2 157 055	1.2. Other buildings and structures
1.2.1. Edificios no residenciales	753 959	744 266	746 241	760 420	771 245	769 708	788 005	861 803	900 374	906 327	1.2.1. Buildings other than dwellings
1.2.2. Otras construcciones y mejoras de terrenos	924 579	929 345	945 473	974 647	998 016	1 009 319	1 051 098	1 160 164	1 220 869	1 250 728	1.2.2. Other structures
1.3. Maquinaria, bienes de equipo y sistemas de armamento	541 274	549 812	558 842	573 141	590 589	611 244	625 435	656 031	704 157	730 434	1.3. Machinery and equipment and weapons systems
1.4. Recursos biológicos cultivados	11 021	12 067	13 113	14 053	14 823	15 947	17 337	20 111	20 347	21 236	1.4. Cultivated biological resources
1.5. Productos de propiedad intelectual	109 093	112 948	118 067	123 335	127 869	131 492	133 861	141 368	153 297	167 526	1.5. Intellectual property products
2. Existencias	228 646	228 081	236 880	244 339	249 518	260 059	264 326	260 319	306 156	306 445	2. Inventories
3. Activos no producidos	-	-	-	-	-	-	-	-	-	-	3. Non-produced non-financial assets
4. Terrenos	-	-	-	-	-	-	-	-	-	-	4. Land
II. HOGARES e ISFLSH											**II. HOUSEHOLDS AND NPISHs**
ACTIVOS FIJOS Y EXISTENCIAS	1 211 051	1 247 996	1 271 266	1 289 992	1 328 385	1 366 859	1 415 554	1 549 368	1 663 988	1 731 445	FIXED ASSETS AND INVENTORIES
1. Activos fijos	1 205 756	1 242 721	1 265 774	1 285 224	1 323 825	1 361 669	1 412 031	1 546 606	1 661 606	1 729 860	1. Fixed assets
1.1. Viviendas	1 115 045	1 150 755	1 171 691	1 188 420	1 225 253	1 259 960	1 307 353	1 434 691	1 543 702	1 608 908	1.1. Dwellings
1.2. Otros edificios y construcciones	54 894	55 634	57 252	59 527	61 379	62 779	65 245	71 274	75 675	76 870	1.2. Other buildings and structures
1.2.1. Edificios no residenciales	33 632	33 734	34 344	35 371	36 196	36 578	37 690	41 355	43 901	44 371	1.2.1. Buildings other than dwellings
1.2.2. Otras construcciones y mejoras de terrenos	21 262	21 900	22 908	24 156	25 183	26 201	27 555	29 919	31 774	32 499	1.2.2. Other structures
1.3. Maquinaria, bienes de equipo y sistemas de armamento	25 921	26 130	26 190	26 382	26 532	27 542	27 892	28 752	30 431	32 051	1.3. Machinery and equipment and weapons systems
1.4. Recursos biológicos cultivados	7 184	7 052	7 093	6 655	6 156	6 288	6 547	6 881	7 348	7 547	1.4. Cultivated biological resources
1.5. Productos de propiedad intelectual	2 712	3 150	3 548	4 240	4 505	5 100	4 994	5 008	4 450	4 484	1.5. Intellectual property products
2. Existencias	5 295	5 275	5 492	4 768	4 560	5 190	3 523	2 762	2 382	1 585	2. Inventories
3. Activos no producidos	-	-	-	-	-	-	-	-	-	-	3. Non-produced non-financial assets
4. Terrenos	2 999 529	3 176 667	3 362 968	3 651 745	3 943 921	4 083 954	3 958 911	4 061 888	4 196 239	4 364 544	4. Land
III. ADMINISTRACIONES PÚBLICAS											**III. GENERAL GOVERNMENT**
ACTIVOS FIJOS Y EXISTENCIAS	655 933	651 605	650 379	658 520	665 356	663 904	682 522	742 631	796 238	798 571	FIXED ASSETS AND INVENTORIES
1. Activos fijos	655 821	651 474	650 312	658 463	665 326	663 835	681 904	742 269	795 097	798 025	1. Fixed assets
1.1. Viviendas	7 925	8 497	8 796	8 438	8 302	8 944	9 494	10 688	11 536	11 603	1.1. Dwellings
1.2. Otros edificios y construcciones	556 729	552 792	552 777	561 279	568 164	564 913	579 770	633 579	676 470	671 880	1.2. Other buildings and structures
1.2.1. Edificios no residenciales	169 067	166 865	165 992	168 121	170 078	168 703	172 781	189 669	203 940	198 182	1.2.1. Buildings other than dwellings
1.2.2. Otras construcciones y mejoras de terrenos	387 662	385 927	386 785	393 158	398 086	396 210	406 989	443 910	472 530	473 698	1.2.2. Other structures
1.3. Maquinaria, bienes de equipo y sistemas de armamento	63 536	62 669	61 224	60 610	60 038	60 259	61 947	65 607	73 329	78 003	1.3. Machinery and equipment and weapons systems
1.4. Recursos biológicos cultivados	-	-	-	-	-	-	-	-	-	-	1.4. Cultivated biological resources
1.5. Productos de propiedad intelectual	27 631	27 516	27 515	28 136	28 822	29 719	30 693	32 395	33 762	36 539	1.5. Intellectual property products
2. Existencias	112	131	67	57	30	69	618	362	1 141	546	2. Inventories
3. Activos no producidos	-	-	-	-	-	-	-	-	-	-	3. Non-produced non-financial assets
4. Terrenos	-	-	-	-	-	-	-	-	-	-	4. Land

Latest published information available by INE at 30/09/2025

EUR millions

Fuente: INE. / Source: INE.

Última información disponible publicada por el INE el 30/09/2025

Millones de euros

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
IV. INSTITUCIONES FINANCIERAS											**IV. FINANCIAL CORPORATIONS**
ACTIVOS FIJOS Y EXISTENCIAS	52 097	53 367	54 444	54 876	52 631	49 855	51 298	50 836	54 094	54 508	FIXED ASSETS AND INVENTORIES
1. Activos fijos	51 643	53 057	54 151	54 364	52 277	49 426	50 825	50 384	53 666	54 061	1. Fixed assets
1.1. Viviendas	31 400	32 197	32 733	32 695	31 465	30 011	29 893	30 159	31 755	31 932	1.1. Dwellings
1.2. Otros edificios y construcciones	9 155	9 998	9 854	9 540	8 503	6 161	5 055	3 266	2 366	1 598	1.2. Other buildings and structures
1.2.1. Edificios no residenciales	9 155	9 998	9 854	9 540	8 503	6 161	5 055	3 266	2 366	1 598	1.2.1. Buildings other than dwellings
1.2.2. Otras construcciones y mejoras de terrenos	-	-	-	-	-	-	-	-	-	-	1.2.2. Other structures
1.3. Maquinaria, bienes de equipo y sistemas de armamento.	6 509	5 949	5 551	5 081	4 501	4 505	4 912	5 196	6 503	6 379	1.3. Machinery and equipment and weapons systems
1.4. Recursos biológicos cultivados	-	-	-	-	-	-	-	-	-	-	1.4. Cultivated biological resources
1.5. Productos de propiedad intelectual	4 579	4 913	6 013	7 048	7 808	8 749	10 965	11 763	13 042	14 152	1.5. Intellectual property products
2. Existencias	454	310	293	512	354	429	473	452	428	447	2. Inventories
3. Activos no producidos.	-	-	-	-	-	-	-	-	-	-	3. Non-produced non-financial assets
4. Terrenos	-	-	-	-	-	-	-	-	-	-	4. Land
V. SOCIEDADES NO FINANCIERAS											**V. NON-FINANCIAL CORPORATIONS**
ACTIVOS FIJOS Y EXISTENCIAS	2 187 635	2 223 134	2 286 975	2 370 678	2 462 606	2 549 265	2 645 496	2 845 380	3 084 931	3 209 943	FIXED ASSETS AND INVENTORIES
1. Activos fijos	1 964 850	2 000 769	2 055 947	2 131 676	2 218 032	2 294 894	2 385 784	2 588 637	2 782 726	2 906 076	1. Fixed assets
1.1. Viviendas	383 774	408 134	431 228	454 578	491 898	533 199	568 068	612 881	707 058	759 328	1.1. Dwellings
1.2. Otros edificios y construcciones	1 057 760	1 055 187	1 071 831	1 104 721	1 131 215	1 145 174	1 189 033	1 313 848	1 366 732	1 406 707	1.2. Other buildings and structures
1.2.1. Edificios no residenciales	542 105	533 669	536 051	547 388	556 468	558 266	572 479	627 513	650 167	662 176	1.2.1. Buildings other than dwellings
1.2.2. Otras construcciones y mejoras de terrenos	515 655	521 518	535 780	557 333	574 747	586 908	616 554	686 335	716 565	744 531	1.2.2. Other structures
1.3. Maquinaria, bienes de equipo y sistemas de armamento.	445 308	455 064	465 877	481 068	499 518	518 938	530 684	556 476	593 894	614 001	1.3. Machinery and equipment and weapons systems
1.4. Recursos biológicos cultivados	3 837	5 015	6 020	7 398	8 667	9 659	10 790	13 230	12 999	13 689	1.4. Cultivated biological resources
1.5. Productos de propiedad intelectual	74 171	77 369	80 991	83 911	86 734	87 924	87 209	92 202	102 043	112 351	1.5. Intellectual property products
2. Existencias	222 785	222 365	231 028	239 002	244 574	254 371	259 712	256 743	302 205	303 867	2. Inventories
3. Activos no producidos.	-	-	-	-	-	-	-	-	-	-	3. Non-produced non-financial assets
4. Terrenos	-	-	-	-	-	-	-	-	-	-	4. Land

Latest published information available by INE at 30/09/2025

EUR millions

Fuente: INE. / Source: INE.

Período de referencia: 2025-II (Última información disponible publicada el 08/10/2025)

Millones de euros

	TOTAL ECONOMÍA (no consolidada) (S.1)/ *TOTAL ECONOMY (non-consolidated) (S.1)* 1=2 a 5	Instituciones financieras (S.12)/ *Financial institutions (S.12)* 2	Administraciones públicas (S.13)/ *General government (S.13)* 3	Sociedades no financieras (S.11)/ *Non-financial corporations (S.11)* 4	Hogares e instituciones sin fines de lucro (S.14/5)/ *Households and non-profit institutions (S.14/5)* 5	Operaciones entre sectores residentes/ *Transactions between residents sectors* 6	TOTAL ECONOMÍA (consolidada) (S.1*)/ *TOTAL ECONOMY (consolidated) (S.1*)* 7=1-6	RESTO DEL MUNDO (S.2)/ *REST OF THE WORLD (S.2)* 8	Total/ *Total* 9=1+8	
I. ADQUISICIONES NETAS DE ACTIVOS FINANCIEROS (F)	**159 195**	**67 439**	**17 781**	**24 425**	**49 551**	**96 231**	**38 237**	**38 237**	**197 432**	**I. NET ACQUISITION OF FINANCIAL ASSETS (F)**
1. Oro monetario y DEG (F.1)	24	24	-	-	-	-	24	-3	22	1. Monetary gold and SDRs (F.1)
2. Efectivo y depósitos (F.2)	72 967	20 287	20 068	9 332	23 279	57 677	15 290	-4 316	68 651	2. Currency and deposits (F.2)
2.1. Efectivo (F.21)	1 123	550	-	73	499	1 124	-1	769	1 892	2.1. Currency (F.21)
2.2. Depósitos transferibles (F.22)	60 752	1 010	11 926	14 277	33 539	60 752	-	3 549	64 301	2.2. Transferable deposits (F.22)
2.3. Otros depósitos (F.29)	11 092	18 727	8 142	-5 018	-10 759	-4 199	15 291	-8 634	2 458	2.3. Other deposits (F.29)
3. Valores representativos de deuda (F.3)	-2 303	-1 574	1 944	-288	-2 385	-26 462	24 159	40 018	37 715	3. Debt securities (F.3)
3.1. Valores a corto plazo (F.31)	-3 624	528	631	-894	-3 888	-3 710	87	5 479	1 856	3.1. Short term (F.31)
3.2. Valores a largo plazo (F.32)	1 321	-2 102	1 314	607	1 503	-22 752	24 073	34 539	35 860	3.2. Long term (F.32)
4. Préstamos (F.4)	36 610	41 221	-4 002	-732	123	35 179	1 431	2 807	39 417	4. Loans (F.4)
5. Participaciones en el ctal. y en fondos de inversión (F.5)	25 548	3 324	-671	14 411	8 484	5 698	19 849	3 872	29 420	5. Equity and investment fund shares (F.5)
5.1. Acciones (F.511/2)	6 692	1 253	-635	9 025	-2 951	-2 492	9 183	334	7 026	5.1. Shares (F.511/2)
5.2. Otras participaciones en el capital (F.519)	2 357	1 764	-9	575	28	-51	2 409	3 565	5 922	5.2. Other equity (F.519)
5.3. Participac. en fondos de inversión (F.52)	16 499	307	-27	4 811	11 408	8 241	8 257	-27	16 472	5.3. Investment fund shares (F.52)
6. Seguros, pensiones y garantías estandarizadas (F.6)	5 141	-39	-	116	5 064	5 244	-103	160	5 301	6. Insurance, pensions and standardised guarantees (F.6)
7. Otros activos (F.7/8)	21 208	4 196	442	1 586	14 985	18 895	2 313	-4 302	16 907	7. Other assets (F.7/8)
TOTAL (=I=II+III)	**159 195**	**67 439**	**17 781**	**24 425**	**49 551**	**96 231**	**38 237**	**38 237**	**197 432**	**TOTAL (=I=II+III)**
II. OPERACIONES FINANCIERAS NETAS (=I-III) (B.9)	**24 728**	**5 236**	**-26 016**	**17 688**	**27 819**	**-**	**24 728**	**-24 728**	**-0**	**II. NET FINANCIAL TRANSACTIONS (=I-III) (B.9)**
III. PASIVOS NETOS CONTRAÍDOS(F)	**134 468**	**62 202**	**43 797**	**6 737**	**21 731**	**96 231**	**62 965**	**62 965**	**197 432**	**III.NET INCURRENCE OF LIABILITIES (F)**
1. Oro monetario y DEG (F.1)	-3	-3	-	-	-	-	-3	24	22	1. Monetary gold and SDRs (F.1)
2. Efectivo y depósitos (F.2)	53 361	53 311	50	-	-	57 677	-4 316	15 290	68 651	2. Currency and deposits (F.2)
1.1. Efectivo (F.21)	1 893	1 893	-	-	-	1 124	769	-1	1 892	1.1. Currency (F.21)
1.2. Depósitos transferibles (F.22)	64 301	64 301	-	-	-	60 752	3 549	-	64 301	1.2. Transferable deposits (F.22)
1.3. Otros depósitos (F.29)	-12 833	-12 882	50	-	-	-4 199	-8 634	15 291	2 458	1.3. Other deposits (F.29)
3. Valores representativos de deuda (F.3)	13 556	-4 779	17 922	412	-	-26 462	40 018	24 159	37 715	3. Debt securities (F.3)
2.1. Valores a corto plazo (F.31)	1 769	3 613	-1 975	131	-	-3 710	5 479	87	1 856	2.1. Short term (F.31)
2.2. Valores a largo plazo (F.32)	11 787	-8 391	19 897	282	-	-22 752	34 539	24 073	35 860	2.2. Long term (F.32)
4. Préstamos (F.4)	37 986	-260	4 209	13 931	20 105	35 179	2 807	1 431	39 417	4. Loans (F.4)
5. Participaciones en el ctal. y en fondos de inversión (F.5)	9 570	5 857	-	3 713	-	5 698	3 872	19 849	29 420	5. Equity and investment fund shares (F.5)
5.1. Acciones (F.511/2)	-2 158	-2 384	-	226	-	-2 492	334	9 183	7 026	5.1. Shares (F.511/2)
5.2. Otras participaciones en el capital (F.519)	3 513	26	-	3 487	-	-51	3 565	2 409	5 922	5.2. Other equity (F.519)
5.3. Participac. en fondos de inversión (F.52)	8 215	8 215	-	-	-	8 241	-27	8 257	16 472	5.3. Investment fund shares (F.52)
6. Seguros, pensiones y garantías estandarizadas (F.6)	5 403	5 814	-619	208	-	5 244	160	-103	5 301	6. Insurance, pensions and standardised guarantees (F.6)
7. Otros pasivos (F.7/8)	14 594	2 261	22 235	-11 529	1 626	18 895	-4 302	2 313	16 907	7. Other liabilities (F.7/8)

Reference period: 2025 Q2 (Information made available on 08/10/2025)

EUR millions

Período de referencia: 2025-II (Última información disponible publicada el 08/10/2025)

Millones de euros

	TOTAL ECONOMÍA (no consolidada) (S.1)/ *TOTAL ECONOMY (non-consolidated) (S.1)* 1=2a5	Instituciones financieras (S.12)/ *Financial institutions (S.12)* 2	Administraciones públicas (S.13)/ *General government (S.13)* 3	Sociedades no financieras (S.11)/ *Non-financial corporations (S.11)* 4	Hogares e instituciones sin fines de lucro (S.14/5)/ *Households and non-profit institutions (S.14/5)* 5	Operaciones entre sectores residentes/ *Transactions between residents sectors* 6	TOTAL ECONOMÍA (consolidada) (S.1*)/ *TOTAL ECONOMY (consolidated) (S.1*)* 7=1-6	RESTO DEL MUNDO (S.2)/ *REST OF THE WORLD (S.2)* 8	Total/ *Total* 9=1+8	
I. ACTIVOS FINANCIEROS (AF)	**13 258 000**	**5 635 485**	**982 675**	**3 355 880**	**3 283 961**	**9 936 095**	**3 321 906**	**4 041 768**	**17 299 770**	**I. OUTSTANDING FINANCIAL ASSETS (AF)**
1. Oro monetario y DEG (AF.1)	39 976	39 976	-	-	-	-	39 976	14 026	54 002	1. Monetary gold and SDRs (AF.1)
2. Efectivo y depósitos (AF.2)	2 911 608	1 187 532	217 645	375 219	1 131 212	2 241 813	669 795	993 971	3 905 579	2. Currency and deposits (AF.2)
2.1. Efectivo (AF.21)	50 111	6 914	-	5 529	37 668	49 904	208	128 116	178 228	2.1. Currency (AF.21)
2.2. Depósitos transferibles (AF.22)	1 394 348	69 373	124 004	289 084	911 888	1 394 348	-	37 017	1 431 365	2.2. Transferable deposits (AF.22)
2.3. Otros depósitos (AF.29)	1 467 148	1 111 244	93 641	80 606	181 657	797 561	669 587	828 838	2 295 986	2.3. Other deposits (AF.29)
3. Valores representativos de deuda (AF.3)	1 716 214	1 614 562	45 751	20 530	35 371	1 023 881	692 333	1 073 705	2 789 919	3. Debt securities (AF.3)
3.1. Valores a corto plazo (AF.31)	108 692	79 014	4 906	6 306	18 466	67 638	41 054	50 403	159 095	3.1. Short term (AF.31)
3.2. Valores a largo plazo (AF.32)	1 607 522	1 535 548	40 845	14 224	16 905	956 243	651 279	1 023 302	2 630 824	3.2. Long term (AF.32)
4. Préstamos (AF.4)	2 494 661	1 537 129	396 380	512 861	48 290	2 093 794	400 867	460 511	2 955 172	4. Loans (AF.4)
5. Participaciones en el ctal. y en fondos de inversión (AF.5)	4 649 820	1 018 646	173 104	1 872 551	1 585 518	3 364 765	1 285 055	1 307 401	5 957 222	5. Equity and investment fund shares (AF.5)
5.1. Acciones (AF.511/2)	2 242 172	645 956	62 284	1 176 614	357 318	1 541 920	700 252	625 585	2 867 758	5.1. Shares (AF.511/2)
5.2. Otras participaciones en el capital (AF.519)	1 541 296	157 370	106 648	593 011	684 267	1 359 702	181 595	663 691	2 204 988	5.2. Other equity (AF.519)
5.3. Participac. en fondos de inversión (AF.52)	866 351	215 320	4 172	102 926	543 933	463 143	403 209	18 125	884 476	5.3. Investment fund shares (AF.52)
6. Seguros, pensiones y garantías estandarizadas (AF.6)	436 808	37 308	-	12 685	386 815	416 761	20 047	11 768	448 576	6. Insurance, pensions and standardised guarantees (AF.6)
7. Otros activos (AF.7/8)	1 008 914	200 332	149 794	562 034	96 754	795 082	213 832	180 385	1 189 299	7. Other assets (AF.7/8)
TOTAL (=I=II+III)	**13 258 000**	**5 635 485**	**982 675**	**3 355 880**	**3 283 961**	**9 936 095**	**3 321 906**	**4 041 768**	**17 299 770**	**TOTAL (=I=II+III)**
II. ACTIVOS FINANCIEROS NETOS (=I-III) (BF.90)	**-719 863**	**-47 431**	**-1 253 593**	**-1 915 959**	**2 497 120**	**-**	**-719 863**	**743 613**	**23 750**	**II. NET FINANCIAL ASSETS (=I-III) (BF.90)**
III.PASIVOS (AF)	**13 977 863**	**5 682 916**	**2 236 268**	**5 271 839**	**786 841**	**9 936 095**	**4 041 768**	**3 298 155**	**17 276 018**	**III.OUTSTANDING LIABILITIES (AF)**
1. Oro monetario y DEG (AF.1)	14 026	14 026	-	-	-	-	14 026	14 626	30 252	1. Monetary gold and SDRs (AF.1)
2. Efectivo y depósitos (AF.2)	3 235 784	3 230 350	5 433	-	-	2 241 813	993 971	669 795	3 905 579	2. Currency and deposits (AF.2)
1.1. Efectivo (AF.21)	178 020	178 020	-	-	-	49 904	128 116	208	178 228	1.1. Currency (AF.21)
1.2. Depósitos transferibles (AF.22)	1 431 365	1 431 365	-	-	-	1 394 348	37 017	-	1 431 365	1.2. Transferable deposits (AF.22)
1.3. Otros depósitos (AF.29)	1 626 399	1 620 965	5 433	-	-	797 561	828 838	669 587	2 295 986	1.3. Other deposits (AF.29)
3. Valores representativos de deuda (AF.3)	2 097 586	439 650	1 515 574	142 362	-	1 023 881	1 073 705	692 333	2 789 919	3. Debt securities (AF.3)
2.1. Valores a corto plazo (AF.31)	118 041	32 610	79 643	5 788	-	67 638	50 403	41 054	159 095	2.1. Short term (AF.31)
2.2. Valores a largo plazo (AF.32)	1 979 545	407 040	1 435 931	136 574	-	956 243	1 023 302	651 279	2 630 824	2.2. Long term (AF.32)
4. Préstamos (AF.4)	2 554 305	128 414	511 268	1 195 490	719 134	2 093 794	460 511	400 867	2 955 172	4. Loans (AF.4)
5. Participaciones en el ctal. y en fondos de inversión (AF.5)	4 672 166	1 278 995	-	3 393 171	-	3 364 765	1 307 401	1 285 055	5 957 222	5. Equity and investment fund shares (AF.5)
5.1. Acciones (AF.511/2)	2 167 506	546 684	-	1 620 822	-	1 541 920	625 585	700 252	2 867 758	5.1. Shares (AF.511/2)
5.2. Otras participaciones en el capital (AF.519)	2 023 393	251 044	-	1 772 349	-	1 359 702	663 691	181 595	2 204 988	5.2. Other equity (AF.519)
5.3. Participac. en fondos de inversión (AF.52)	481 267	481 267	-	-	-	463 143	18 125	403 209	884 476	5.3. Investment fund shares (AF.52)
6. Seguros, pensiones y garantías estandarizadas (AF.6)	428 529	415 772	7 828	4 929	-	416 761	11 768	20 047	448 576	6. Insurance, pensions and standardised guarantees (AF.6)
7. Otros pasivos (AF.7/8)	975 467	175 709	196 164	535 887	67 707	795 082	180 385	213 832	1 189 299	7. Other liabilities (AF.7/8)

Reference period: 2025 Q2 (Information made available on 08/10/2025)

EUR millions

Millones de euros

	Serie en cuadro y columna/ Time Series in Table and Column	2023	2024	2024 II	2024 III	2024 IV	2025 I	2025 II	
A. BALANZA DE PAGOS									**A. BALANCE OF PAYMENTS**
A.1. Cuenta corriente (I - P)	**17.1/1**	**40 917**	**50 678**	**13 379**	**15 273**	**9 181**	**9 972**	**14 652**	**A.1. Current account (Receipts-Payments)**
1.1. Bienes	17.4/1	-35 050	-33 857	-6 423	-10 362	-10 713	-12 628	-9 009	1.1. Goods
1.2. Servicios	17.4/4	92 499	100 205	27 009	31 566	22 042	23 040	30 348	1.2. Services
1.3. Renta primaria	17.5/1	-4 897	-4 024	-3 136	-1 759	901	566	-2 604	1.3. Primary income
1.4. Renta secundaria	17.6/1	-11 635	-11 647	-4 071	-4 171	-3 049	-1 005	-4 083	1.4. Secondary income
A.2. Cuenta de capital (I - P).	**17.6/10**	**16 902**	**18 064**	**3 217**	**4 564**	**8 451**	**2 521**	**3 461**	**A.2. Capital account (Receipts-Payments)**
CUENTA CORRIENTE MÁS CUENTA DE CAPITAL (a)	17.1/5	57 818	68 741	16 596	19 837	17 632	12 493	18 112	CURRENT AND CAPITAL ACCOUNT (a)
A.3. Cuenta financiera (VNA - VNP)	**17.1/6**	**54 279**	**83 917**	**26 612**	**13 552**	**26 661**	**9 745**	**25 079**	**A.3. Financial account** (net change in assets-net change in liabilities)
3.1. Total, excepto Banco de España	17.2/3	-60 088	132 119	63 124	-4 655	27 517	6 984	4 210	3.1. Total excluding Banco de España
3.1.1. Inversión directa	17.2/7	3 508	26 695	8 295	3 362	13 612	3 706	2 896	3.1.1. Direct investment
3.1.2. Inversión de cartera	17.2/8	-23 826	-2 322	17 167	-23 869	19 228	-4 551	-5 228	3.1.2. Portfolio investment
3.1.3. Otra inversión	17.2/9	-33 192	106 461	37 920	16 679	-6 029	7 119	6 767	3.1.3. Other investment
3.1.4. Derivados financieros	17.2/10	-6 579	1 285	-257	-828	706	710	-224	3.1.4. Financial derivatives
3.2. Banco de España	17.2/2	114 367	-48 202	-36 512	18 207	-855	2 760	20 868	3.2. Banco de España
3.2.1. Reservas	17.2/11	6 000	1 325	-127	-162	1 098	-1 466	1 129	3.2.1. Reserves
3.2.2. Posición neta BE frente al Eurosistema	17.2/12	119 257	-37 745	-34 596	20 854	3 685	4 851	23 108	3.2.2. BE net position with the Eurosystem
3.2.3. Otros del BE	17.2/13	-10 890	-11 783	-1 789	-2 486	-5 638	-625	-3 369	3.2.3. Other BE
A.4. Errores y omisiones netos	**17.1/9**	**-3 540**	**15 176**	**10 016**	**-6 286**	**9 029**	**-2 749**	**6 966**	**A.4. Net errors and omissions**
B. POSICIÓN DE INVERSIÓN INTERNACIONAL									**B. INTERNATIONAL INVESTMENT POSITION**
B.1. Posición total neta	**17.21/1**	**-737 883**	**-653 878**	**-676 494**	**-716 251**	**-653 878**	**-688 590**	**-722 275**	**B.1. Total net position**
1.1. Banco de España	17.21/13	-128 536	-170 092	-195 418	-172 671	-170 092	-167 351	-150 077	1.1. Banco de España
1.2. Resto sectores	17.21/2	-609 347	-483 786	-481 075	-543 580	-483 786	-521 239	-572 198	1.2. Other sectors

EUR millions

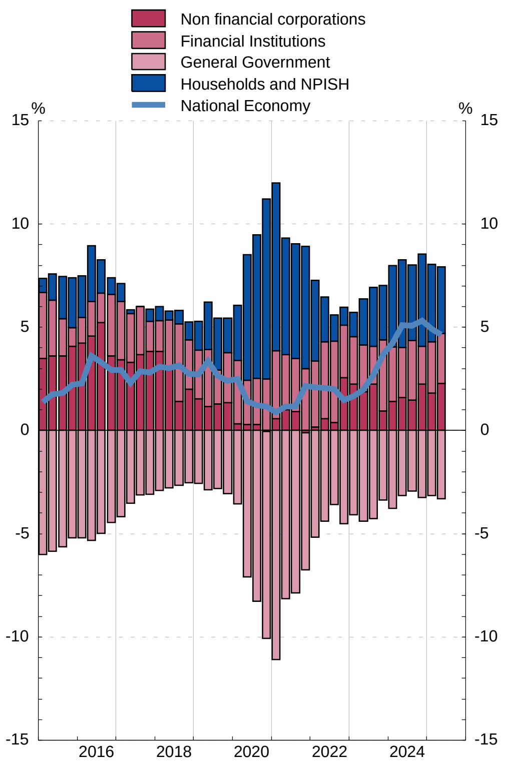
a. El saldo de la cuenta corriente y de capital determina la capacidad (+) o necesidad (-) de financiación de la economía./ The current and capital account balance determines the net lending (+) or borrowing (-).

Net financial transactions and net financial assets of institutional sectors

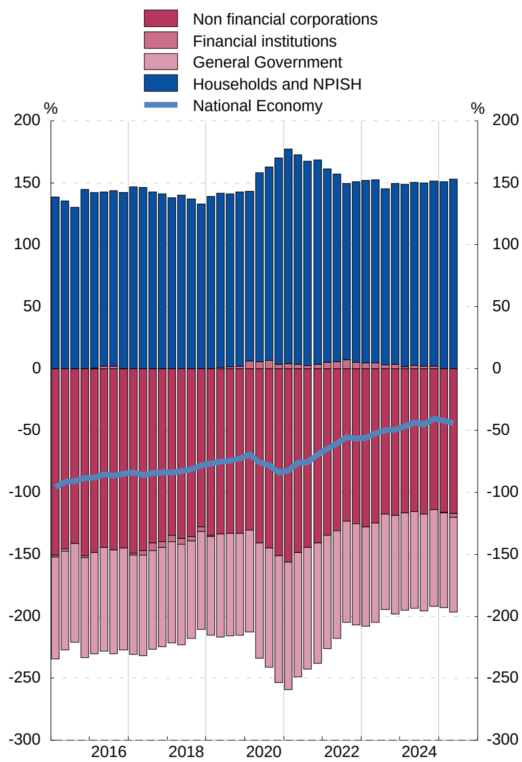
% of GDP

		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
21		5,36	2,36	11,53	10,96	0,56	-33,77	25,25	-5,36	-303,75	-591,95	13,22	23,77	-10,55	-398,92	673,90	308,06
22	P	7,62	3,66	13,43	9,83	3,60	-17,66	8,20	-7,62	-237,33	-513,51	22,58	15,30	7,28	-342,14	595,73	241,75
23	P	9,97	7,33	9,82	5,47	4,35	-16,08	8,90	-9,97	-207,15	-488,00	15,69	9,98	5,71	-318,08	583,24	211,35
24	P	19,73	6,69	9,79	5,26	4,53	-13,08	16,33	-19,73	-175,99	-462,99	7,50	3,69	3,81	-312,95	592,45	180,94
21 *Q2*		1,16	1,00	2,68	2,56	0,12	-8,16	5,64	-1,16	-76,29	-149,21	3,41	5,66	-2,25	-100,35	169,86	77,35
Q3		1,16	0,90	2,58	2,54	0,03	-7,88	5,56	-1,16	-75,44	-144,65	2,49	4,93	-2,44	-98,60	165,31	76,50
Q4		2,15	-0,12	2,99	2,69	0,31	-6,64	5,92	-2,15	-69,61	-140,93	3,35	5,73	-2,38	-96,82	164,79	70,71
22 *Q1*	P	2,10	0,17	3,20	2,63	0,57	-5,17	3,90	-2,10	-64,69	-134,47	4,82	4,01	0,81	-91,55	156,51	65,85
Q2	P	2,07	0,56	3,72	2,63	1,09	-4,38	2,17	-2,07	-60,75	-130,74	5,75	3,97	1,78	-86,98	151,22	61,88
Q3	P	2,00	0,38	3,95	2,71	1,23	-3,59	1,26	-2,00	-55,56	-123,07	7,16	4,60	2,57	-81,78	142,12	56,64
Q4	P	1,46	2,55	2,56	1,86	0,70	-4,52	0,87	-1,46	-56,32	-125,23	4,85	2,72	2,13	-81,83	145,88	57,37
23 *Q1*	P	1,65	2,25	2,28	1,29	0,98	-4,08	1,19	-1,65	-55,88	-127,73	4,57	2,83	1,74	-80,24	147,52	56,97
Q2	P	1,98	1,88	2,27	1,37	0,90	-4,38	2,21	-1,98	-52,60	-124,59	4,59	2,84	1,75	-80,44	147,83	53,63
Q3	P	2,67	2,24	1,84	1,01	0,83	-4,27	2,87	-2,67	-49,57	-117,38	3,03	1,78	1,25	-77,39	142,16	50,59
Q4	P	3,67	0,96	3,43	1,79	1,64	-3,36	2,63	-3,67	-49,09	-118,30	3,50	2,53	0,96	-80,01	145,73	50,15
24 *Q1*	P	4,22	1,40	2,64	1,64	1,00	-3,77	3,95	-4,22	-46,50	-116,36	1,49	0,70	0,78	-78,77	147,15	47,64
Q2	P	5,11	1,58	2,42	1,53	0,89	-3,15	4,26	-5,11	-43,47	-115,31	2,32	1,45	0,87	-78,33	147,85	44,67
Q3	P	5,08	1,46	2,90	1,54	1,36	-2,92	3,64	-5,08	-45,32	-117,40	1,81	0,92	0,90	-77,96	148,22	46,60
Q4	P	5,31	2,25	1,83	0,56	1,27	-3,24	4,48	-5,31	-40,70	-113,92	1,88	0,62	1,26	-77,88	149,23	42,03
25 *Q1*	P	4,91	1,80	2,49	1,06	1,43	-3,14	3,75	-4,91	-42,27	-115,89	-0,70	-2,43	1,73	-76,28	150,60	43,78
Q2	P	4,63	2,28	2,40	0,91	1,49	-3,31	3,25	-4,63	-44,04	-117,21	-2,90	-4,62	1,72	-76,69	152,76	45,49

FINANCIAL ACCOUNTS
Net financial operations (a)



FINANCIAL ACCOUNTS
Net financial assets

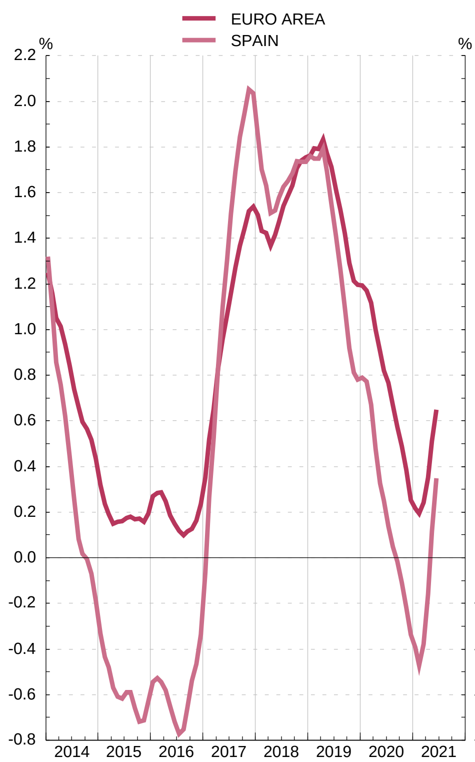


(a) Quarterly ratios are calculated by using accumulated flows of the last four quarters for both net financial transactions and GDP.

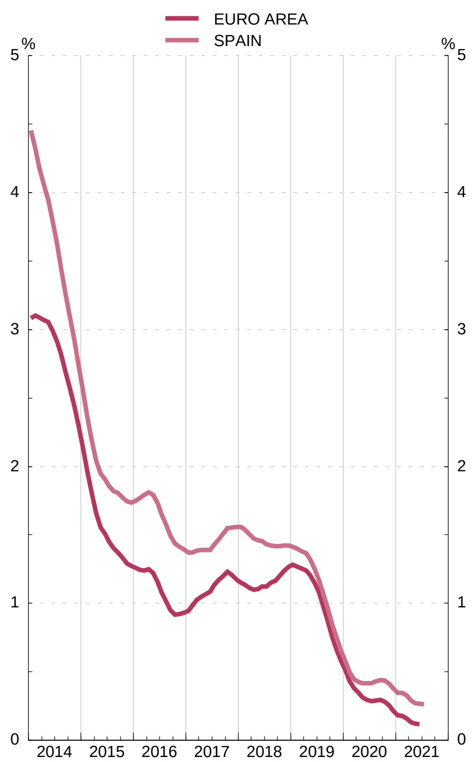
Eurostat, INE, BCE, Banco de España

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

PRICES



INTEREST RATES

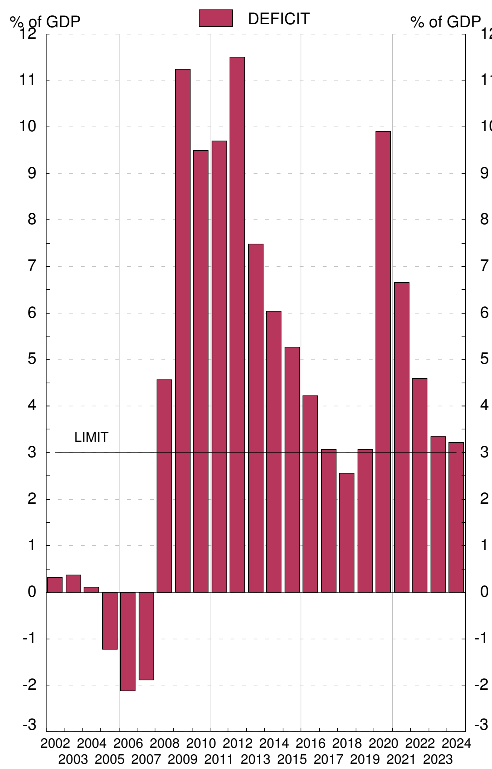


(a) CPIs used in columns 1 and 2 are: before December 1995, national CPIs, from December 1995 to November 1996, interim indices of consumer, prices. From December 1996, harmonised indices of consumer prices.
(b) Long-term interest rate used to assess convergence. See also column 11 in table 2.10 of this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

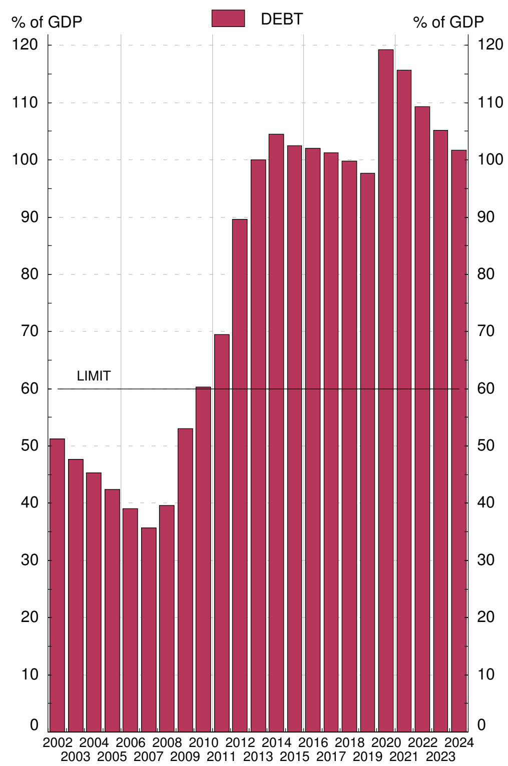
Notifications sent to the European Commission | *Eur millions and percentage*

		Deficit	Debt	GDPmp	Deficit % of GDPmp	Debt % of GDPmp	Difference with respect to reference values	
							Deficit	Debt
		1	2	3	4	5	6=4-3 points	7=5-60 points
02		2 356	384 145	749 744	0.3	51.2	-2.7	-8.8
03		3 009	382 775	802 683	0.4	47.7	-2.6	-12.3
04		941	389 888	860 059	0.1	45.3	-2.9	-14.7
05		-11 421	393 479	928 122	-1.2	42.4	-4.2	-17.6
06		-21 322	392 132	1 004 976	-2.1	39.0	-5.1	-21.0
07		-20 287	384 662	1 077 541	-1.9	35.7	-4.9	-24.3
08		50 731	440 621	1 112 432	4.6	39.6	1.6	-20.4
09		120 576	569 535	1 072 990	11.2	53.1	8.2	-6.9
10		102 193	649 153	1 077 145	9.5	60.3	6.5	0.3
11		103 575	743 043	1 068 690	9.7	69.5	6.7	9.5
12		119 094	927 813	1 035 964	11.5	89.6	8.5	29.6
13		76 805	1 025 805	1 025 652	7.5	100.0	4.5	40.0
14		62 716	1 085 165	1 038 949	6.0	104.4	3.0	44.4
15		57 248	1 114 129	1 087 112	5.3	102.5	2.3	42.5
16		47 401	1 145 655	1 122 967	4.2	102.0	1.2	42.0
17		35 903	1 184 148	1 170 024	3.1	101.2	0.1	41.2
18		30 943	1 209 742	1 212 276	2.6	99.8	-0.4	39.8
19		38 422	1 224 364	1 253 710	3.1	97.7	0.1	37.7
20		111 897	1 346 916	1 129 214	9.9	119.3	6.9	59.3
21		82 174	1 429 404	1 235 474	6.7	115.7	3.7	55.7
22		63 105	1 504 105	1 375 863	4.6	109.3	1.6	49.3
23		50 027	1 575 377	1 497 761	3.3	105.2	0.3	45.2
24	P	51 267	1 620 573	1 594 330	3.2	101.6	0.2	41.6

EDP DEFICIT



EDP DEBT



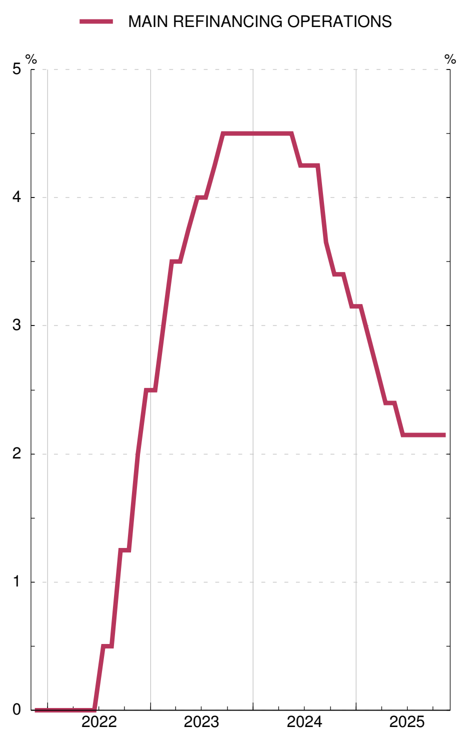
Source: Deficit: Ministerio de Hacienda y Administraciones Públicas; Debt: Banco de España; GDPmp: Instituto Nacional de Estadística

a. The data in this table are those sent to the European Commission by the Spanish Government twice a year (before April 1st and before October 1st) under the Excessive Deficit Procedure / Stability and Growth Pact (Regulation 479/2009, amended by Regulation 679/2010 and Resolution 97/C236/1, Regulation 1466/97 amended by Regulation 1055/2005 and Regulation 1467/97 amended by Regulation 1056/2005). The data correspond to the Questionnaire sent in late September 2025 (See tables 11.3 and 11.12 to 11.13).

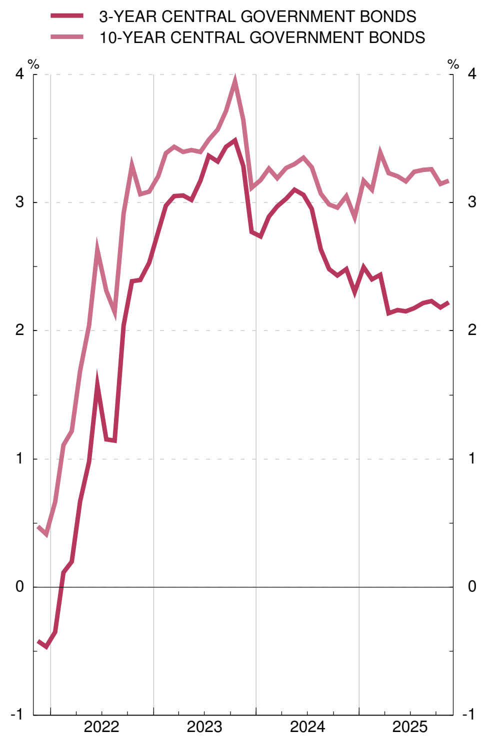
Percentages

	Monetary policy operations: Main refinancing operations (a)	Credit institutions. New business (CBE 4/2002) (b)						Securities secondary market		
		Loans			Deposits			1-year Treasury bills	Government bonds	
		Synthetic rate	Synthetic rate Households and NPISH	Synthetic rate Non-financial corporations	Synthetic rate	Synthetic rate Households and NPISH	Synthetic rate Non-financial corporations		3 years	10 years convergency criteria
	1	2	3	4	5	6	7	8	9	10
21	0.00	2.11	2.66	1.91	0.02	0.02	0.02	-0.55	-0.44	0.35
22	2.50	2.53	3.14	2.34	0.04	0.03	0.08	0.78	1.24	2.18
23	4.50	5.16	4.93	5.23	0.43	0.30	0.84	3.38	3.14	3.48
24	3.15	5.04	4.52	5.20	0.70	0.53	1.22	3.07	2.76	3.15
24 *Nov*	3.40	4.47	4.17	4.59	0.65	0.52	1.06	2.48	2.48	3.05
Dec	3.15	4.29	4.03	4.36	0.63	0.50	1.04	2.18	2.30	2.89
25 *Jan*	3.15	4.43	4.07	4.55	0.60	0.48	1.00	2.37	2.50	3.17
Feb	2.90	4.19	3.97	4.27	0.58	0.47	0.95	2.22	2.40	3.10
Mar	2.65	3.94	3.88	3.96	0.55	0.44	0.89	2.21	2.44	3.39
Apr	2.40	4.04	3.87	4.09	0.51	0.42	0.79	1.93	2.14	3.23
May	2.40	3.81	3.81	3.81	0.48	0.39	0.75	1.92	2.16	3.20
Jun	2.15	3.60	3.77	3.55	0.45	0.36	0.72	1.91	2.15	3.16
Jul	2.15	3.85	3.71	3.90	0.44	0.36	0.67	1.89	2.18	3.24
Aug	2.15	3.77	3.86	3.74	0.44	0.36	0.69	1.95	2.22	3.26
Sep	2.15	3.68	3.75	3.66	0.45	0.37	0.70	1.96	2.23	3.26
Oct	2.15	3.86	3.75	3.90	0.46	0.39	0.69	1.98	2.18	3.15
Nov	2.15	...	...	...	...	...	...	1.98	2.22	3.17

INTERBANK MARKET



SECURITIES MARKET

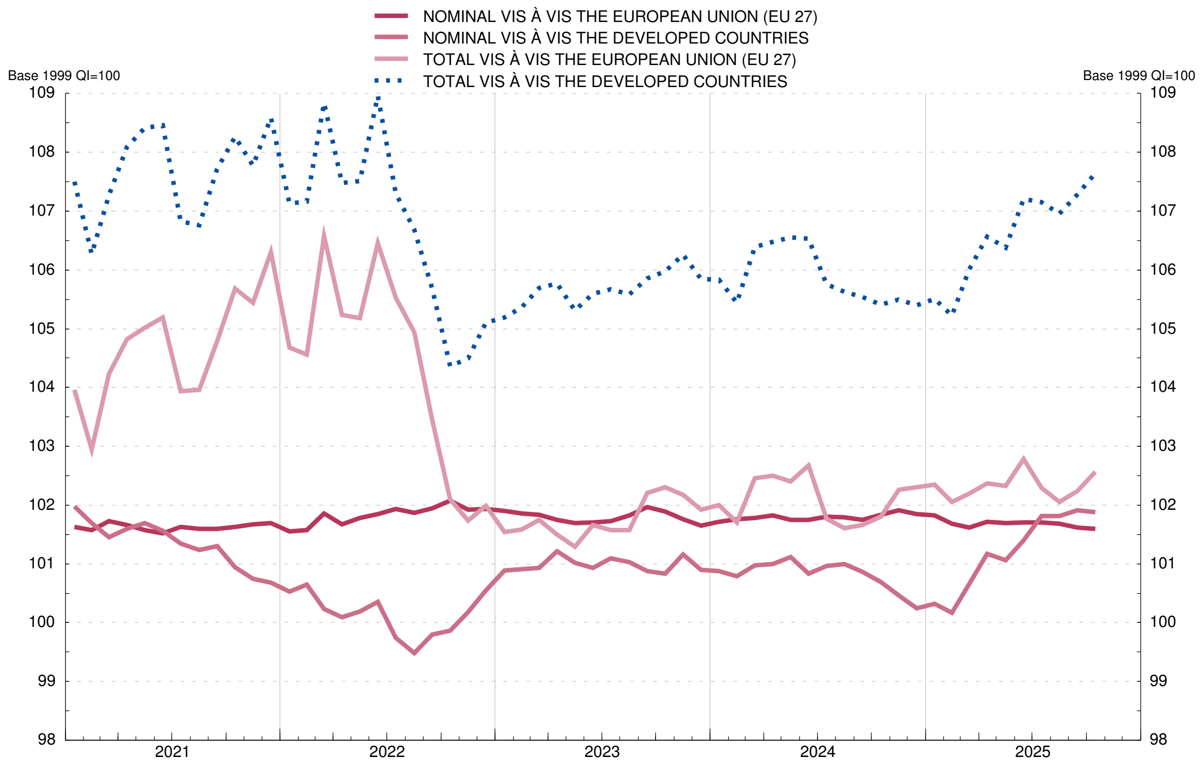


(a) As of May 1990 the series shows the marginal auction rate of 10-day repo purchases of Banco de España certificates. From that date to December 1998 it shows the average auction rate of monetary regulation loans. From January 1999 it shows the rate of Eurosystem main refinancing operations.
(b)The synthetic interest rates are computed as averages of the interest rates on new business published in Chapter 19, weighted by the outstanding amounts of the loans and deposits included in each indicator. These synthetic interest rates cover various concepts: (i) Loans, which include loans for house purchase, consumer loans and other lending to households, as well as all loans to non-financial corporations; and (ii) Deposits, which include the sight deposits, deposits with an agreed maturity and repos of households and non-financial corporations.

■ Series depicted in chart. ***Base 1999 QI=100***

	Total (a) with consumer prices vis-à-vis :			Nominal component (b) vis-à-vis :	
	Euro area 1	European Union (EU-27) 2 ■	Developed countries 3 ■	European Union (EU-27) 4 ■	Developed countries 5 ■
21	107.1	104.7	107.7	101.6	101.4
22	107.0	104.4	106.7	101.8	100.1
23	104.9	101.8	105.7	101.8	101.0
24	105.3	102.1	105.9	101.8	100.8
24 May	105.6	102.4	106.6	101.7	101.1
Jun	105.9	102.7	106.5	101.7	100.8
Jul	105.0	101.8	105.8	101.8	101.0
Aug	104.8	101.6	105.6	101.8	101.0
Sep	104.9	101.7	105.5	101.8	100.9
Oct	105.0	101.8	105.4	101.8	100.7
Nov	105.5	102.3	105.5	101.9	100.5
Dec	105.5	102.3	105.4	101.8	100.2
25 Jan	105.8	102.3	105.5	101.8	100.3
Feb	105.6	102.1	105.2	101.7	100.2
Mar	105.8	102.2	106.0	101.6	100.7
Apr	105.8	102.4	106.6	101.7	101.2
May	105.8	102.3	106.4	101.7	101.1
Jun	106.2	102.8	107.2	101.7	101.4
Jul	105.8	102.3	107.2	101.7	101.8
Aug	105.6	102.1	107.0	101.7	101.8
Sep	105.8	102.2	107.3	101.6	101.9
Oct	106.2	102.6	107.6	101.6	101.9

INDICES OF SPANISH COMPETITIVENESS



(a) Outcome of multiplying price component (relative prices of Spain: relationship between the price indices of Spain and of the group) and nominal component. A declinein the index denotes an improvement in the competitiveness of Spanish products.
(b) Geometric mean calculated using a double weighting system based on 1995-2018 manufacturing and services foreign trade figures.

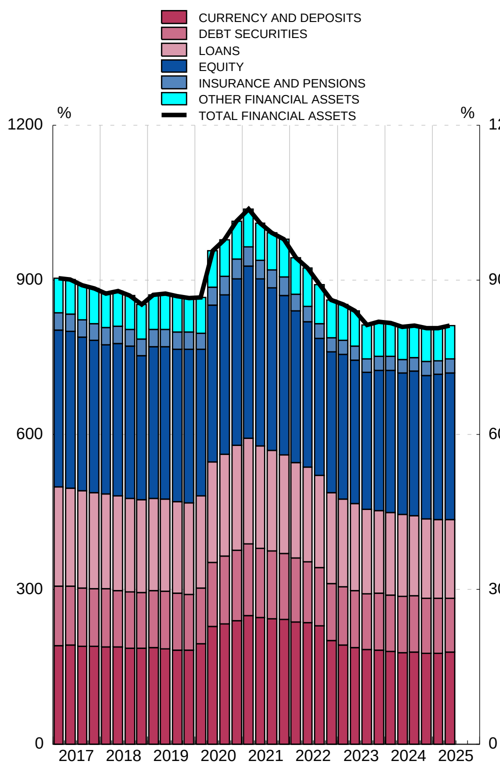
CHAPTER 3 FINANCIAL ACCOUNTS AND SUPPLEMENTARY INDICATORS

■ Series depicted in chart.

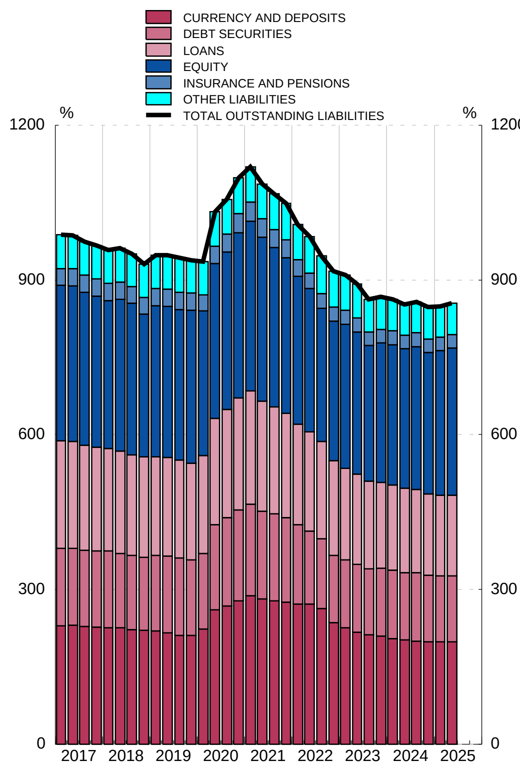
EUR billions

		Net financial assets	Financial assets						Outstanding liabilities					
			Total	Main instruments					Total	Main instruments				
				Currency and deposits	Debt securities	Loans	Equity and investment fund shares	Insurance and pensions		Currency and deposits	Debt securities	Loans	Equity and investment fund shares	Insurance and pensions
		1	2 ■	3 ■	4 ■	5 ■	6 ■	7 ■	8 ■	9 ■	10 ■	11 ■	12 ■	13 ■
20		-946	11 451	2 707	1 541	2 301	3 644	424	12 398	3 140	1 990	2 448	3 620	415
21		-860	12 093	2 985	1 586	2 363	3 820	433	12 952	3 410	2 019	2 489	3 734	425
22	P	-775	11 845	2 772	1 516	2 413	3 762	379	12 620	3 240	1 804	2 514	3 727	373
23	P	-735	12 256	2 734	1 646	2 410	4 065	409	12 991	3 139	1 967	2 499	4 039	402
24	P	-649	12 864	2 818	1 696	2 448	4 433	435	13 512	3 167	2 064	2 513	4 356	426
21 *Q3*		-906	11 905	2 925	1 573	2 343	3 782	425	12 811	3 338	2 026	2 489	3 713	417
Q4		-860	12 093	2 985	1 586	2 363	3 820	433	12 952	3 410	2 019	2 489	3 734	425
22 *Q1*	P	-822	11 987	3 009	1 575	2 357	3 730	413	12 809	3 460	1 945	2 478	3 644	406
Q2	P	-795	12 087	3 085	1 539	2 399	3 695	393	12 882	3 555	1 852	2 517	3 633	386
Q3	P	-747	11 973	3 087	1 521	2 401	3 562	381	12 720	3 537	1 819	2 527	3 474	374
Q4	P	-775	11 845	2 772	1 516	2 413	3 762	379	12 620	3 240	1 804	2 514	3 727	373
23 *Q1*	P	-789	12 040	2 710	1 592	2 403	3 962	391	12 829	3 186	1 857	2 506	3 945	385
Q2	P	-759	12 121	2 700	1 602	2 424	4 017	397	12 880	3 143	1 890	2 522	3 984	390
Q3	P	-729	11 955	2 701	1 590	2 399	3 911	391	12 685	3 118	1 878	2 502	3 873	384
Q4	P	-735	12 256	2 734	1 646	2 410	4 065	409	12 991	3 139	1 967	2 499	4 039	402
24 *Q1*	P	-706	12 402	2 731	1 668	2 425	4 192	417	13 109	3 110	2 013	2 514	4 134	409
Q2	P	-672	12 496	2 749	1 672	2 453	4 233	418	13 167	3 124	2 006	2 538	4 167	410
Q3	P	-711	12 734	2 805	1 703	2 448	4 386	427	13 445	3 144	2 082	2 526	4 346	418
Q4	P	-649	12 864	2 818	1 696	2 448	4 433	435	13 512	3 167	2 064	2 513	4 356	426
25 *Q1*	P	-682	13 009	2 850	1 710	2 468	4 533	429	13 691	3 192	2 073	2 520	4 520	421
Q2	P	-720	13 258	2 912	1 716	2 495	4 650	437	13 978	3 236	2 098	2 554	4 672	429

FINANCIAL ASSETS
As a percentage of GDP



OUTSTANDING LIABILITIES
As a percentage of GDP



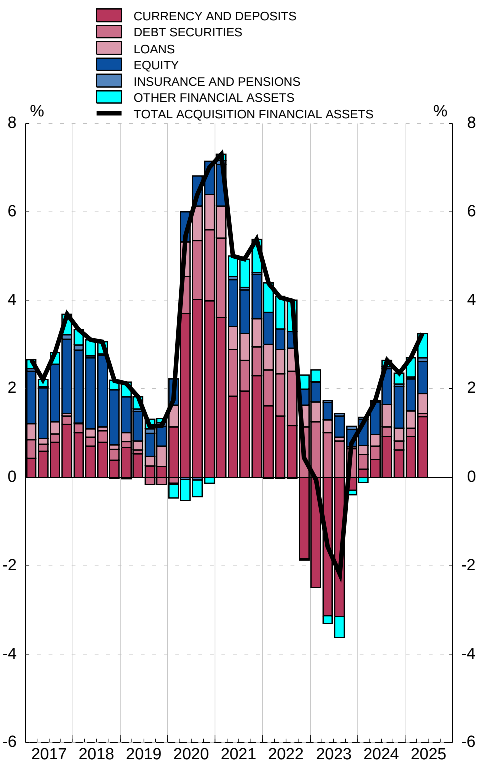
Source: FASE (BE).

■ Series depicted in chart.

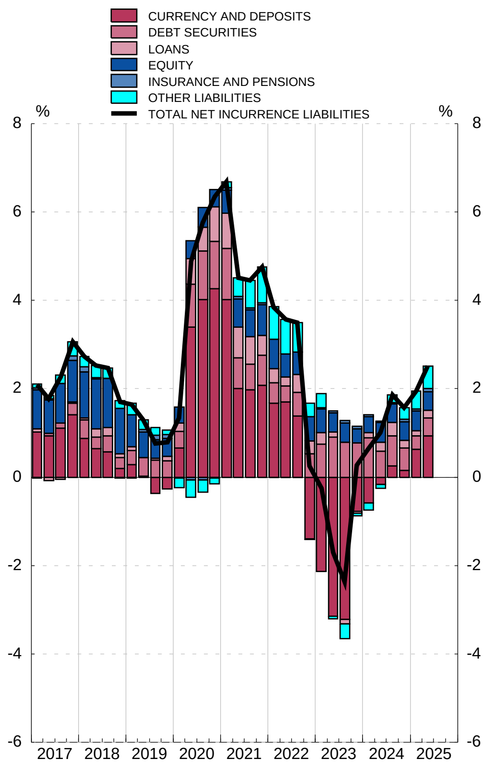
EUR millions

		Net financial transactions	Net acquisition of financial assets						Net incurrence of liabilities					
			Total	Main instruments					Total	Main instruments				
				Currency and deposits	Debt securities	Loans	Equity and investment fund shares	Insurance and pensions		Currency and deposits	Debt securities	Loans	Equity and investment fund shares	Insurance and pensions
		1	2 ■	3 ■	4 ■	5 ■	6 ■	7 ■	8 ■	9 ■	10 ■	11 ■	12 ■	13 ■
20		13 036	759 751	432 742	174 778	85 262	81 947	-1 511	746 714	501 520	126 424	90 874	46 414	-2 725
21		26 575	616 610	262 303	75 340	72 312	114 860	4 017	590 035	258 422	83 392	56 138	86 266	4 646
22	P	20 114	53 188	-222 502	137 374	59 598	43 073	-3 956	33 074	-181 299	68 919	37 800	70 779	-1 783
23	P	54 909	89 617	-34 342	75 805	6 246	45 778	8 301	34 708	-96 892	97 299	-5 809	39 928	7 789
24	P	84 660	288 068	74 873	25 426	36 077	113 832	8 518	203 408	19 451	65 473	22 757	55 862	6 824
21 *Q3*		2 391	46 599	22 441	-1 493	402	16 273	-2 166	44 208	19 285	9 523	-19 540	13 980	-1 888
Q4		12 978	166 083	56 395	23 343	24 586	14 720	2 052	153 105	70 316	7 982	7 703	18 687	2 369
22 *Q1*	P	3 501	58 333	15 938	49 789	-294	10 018	-2 566	54 832	40 304	12 145	-2 063	18 580	-2 001
Q2	P	8 168	211 762	69 510	42 920	40 036	14 693	-430	203 594	87 914	16 598	39 291	16 176	50
Q3	P	2 198	37 984	-2 831	30 202	-2 212	5 977	-1 221	35 787	-22 272	32 836	6 409	11 715	-537
Q4	P	6 247	-254 892	-305 119	14 462	22 067	12 385	260	-261 139	-287 244	7 340	-5 837	24 308	705
23 *Q1*	P	6 678	-3 170	-60 929	62 547	-6 715	21 017	4 014	-9 848	-52 487	38 408	-6 349	16 484	3 781
Q2	P	13 408	29 385	-9 847	14 363	21 409	7 555	2 958	15 978	-42 855	38 519	20 480	2 530	2 557
Q3	P	13 006	-33 541	-1 800	6 920	-26 365	15 325	-251	-46 547	-27 854	15 909	-20 580	13 030	-196
Q4	P	21 818	96 942	38 234	-8 024	17 917	1 881	1 580	75 125	26 304	4 464	641	7 885	1 646
24 *Q1*	P	15 913	56 212	-5 634	26 883	11 538	47 108	1 712	40 299	-31 701	54 728	14 934	23 050	862
Q2	P	28 264	88 456	16 756	11 833	29 008	23 940	977	60 193	12 331	130	31 310	13 819	708
Q3	P	13 782	73 924	61 193	-4 930	930	24 057	768	60 141	24 664	27 888	-9 367	9 983	514
Q4	P	26 701	69 476	2 559	-8 359	-5 399	18 727	5 061	42 775	14 156	-17 274	-14 121	9 010	4 740
25 *Q1*	P	10 402	103 264	33 916	24 989	23 755	22 512	-729	92 863	30 518	29 911	7 377	26 664	-780
Q2	P	24 728	159 195	72 967	-2 303	36 610	25 548	5 141	134 467	53 361	13 556	37 986	9 570	5 403

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



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



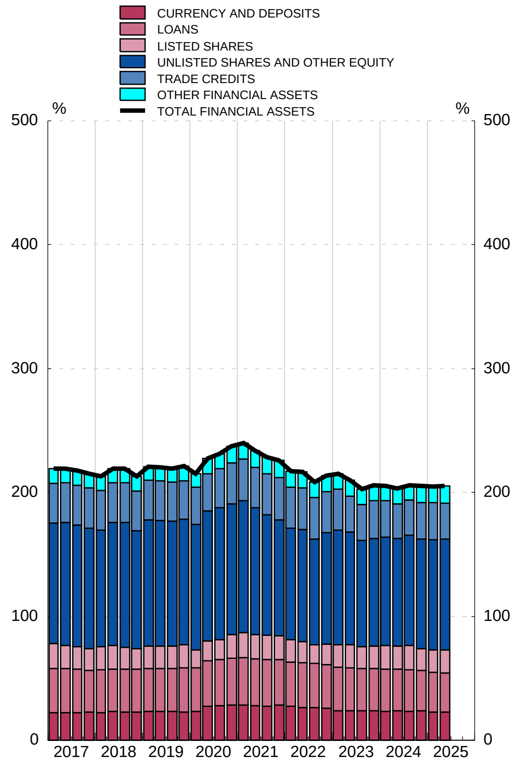
Source: FASE (BE).
a. The annual percentage changes are calculated as: Total of Net acquisition of financial assets / Stock of financial assets at the beginning of the period.
b. The annual percentage changes are calculated as: Total of Net incurrence of liabilities / Stock of liabilities at the beginning of the period.

■ Series depicted in chart.

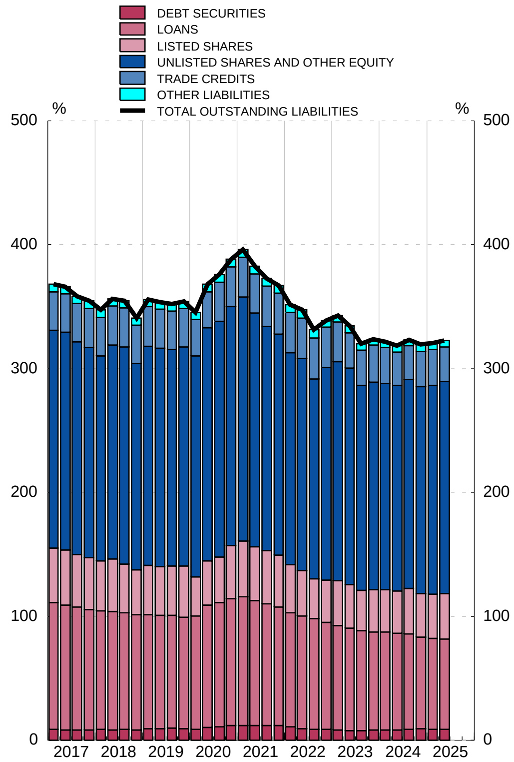
EUR billions

		Net financial assets	Financial assets						Outstanding liabilities					
			Total	Main instruments					Total	Main instruments				
				Currency and deposits	Loans	Listed shares	Unlisted shares and other equity	Trade credits		Debt securities	Loans	Listed shares	Unlisted shares and other equity	Trade credits
		1	2 ■	3 ■	4 ■	5 ■	6 ■	7 ■	8 ■	9 ■	10 ■	11 ■	12 ■	13 ■
20		-1 704	2 680	321	427	213	1 195	371	4 384	132	1 160	486	2 174	362
21		-1 741	2 793	353	449	240	1 158	419	4 534	144	1 183	522	2 201	408
22	P	-1 723	2 938	356	483	226	1 239	459	4 661	119	1 192	466	2 365	445
23	P	-1 772	3 078	356	508	273	1 302	455	4 850	122	1 185	515	2 510	443
24	P	-1 816	3 276	383	512	283	1 414	469	5 092	145	1 180	559	2 666	457
21 ***Q3***		-1 732	2 744	331	452	235	1 165	402	4 476	141	1 181	514	2 178	389
Q4		-1 741	2 793	353	449	240	1 158	419	4 534	144	1 183	522	2 201	408
22 ***Q1***	P	-1 709	2 759	345	458	228	1 146	419	4 468	139	1 172	488	2 178	410
Q2	P	-1 711	2 832	347	470	223	1 189	435	4 543	124	1 187	478	2 245	423
Q3	P	-1 654	2 798	354	477	207	1 141	452	4 452	119	1 204	430	2 168	441
Q4	P	-1 723	2 938	356	483	226	1 239	459	4 661	119	1 192	466	2 365	445
23 ***Q1***	P	-1 803	3 033	338	495	251	1 312	461	4 836	119	1 189	509	2 497	450
Q2	P	-1 798	3 028	341	505	262	1 316	422	4 826	115	1 191	505	2 525	413
Q3	P	-1 726	2 978	347	505	254	1 268	424	4 704	114	1 187	477	2 438	414
Q4	P	-1 772	3 078	356	508	273	1 302	455	4 850	122	1 185	515	2 510	443
24 ***Q1***	P	-1 768	3 121	357	518	288	1 327	449	4 889	124	1 201	519	2 534	436
Q2	P	-1 781	3 135	365	523	287	1 340	429	4 916	131	1 201	528	2 560	416
Q3	P	-1 842	3 232	368	523	309	1 393	446	5 074	142	1 204	579	2 642	433
Q4	P	-1 816	3 276	383	512	283	1 414	469	5 092	145	1 180	559	2 666	457
25 ***Q1***	P	-1 869	3 303	368	516	294	1 434	481	5 173	142	1 184	575	2 720	470
Q2	P	-1 916	3 356	375	513	307	1 462	471	5 272	142	1 195	601	2 792	457

FINANCIAL ASSETS
As a percentage of GDP



OUTSTANDING LIABILITIES
As a percentage of GDP



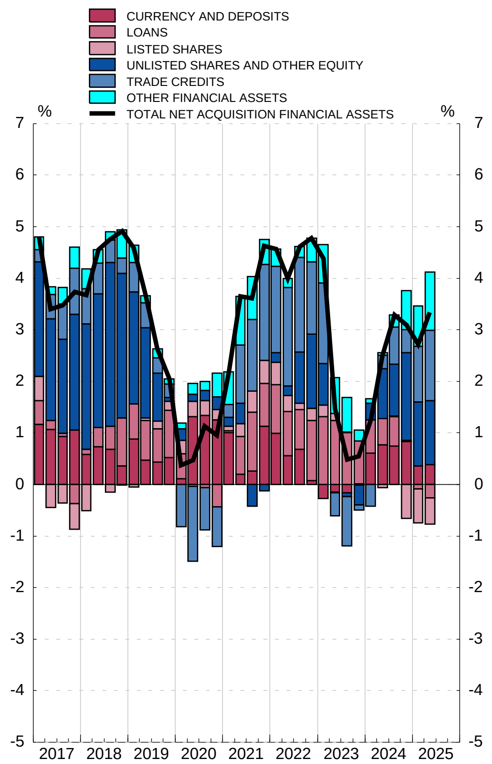
Source: FASE (BE).

■ Series depicted in chart.

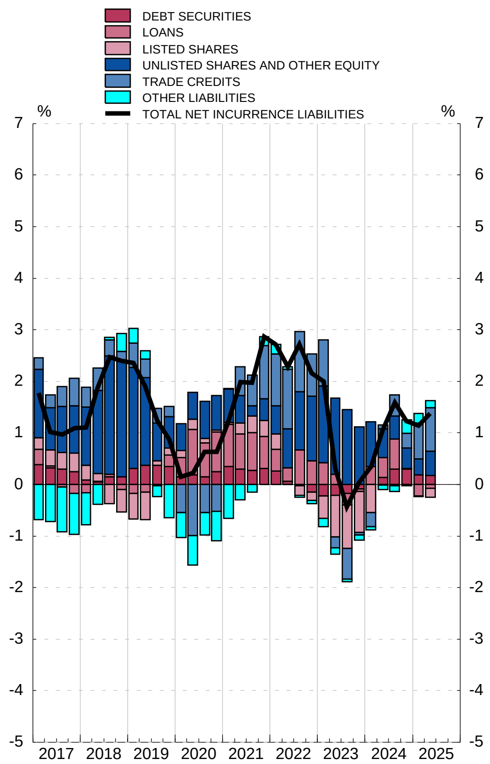
EUR millions

		Net financial transactions	Net acquisition of financial assets: Total	Net acquisition of financial assets: Main instruments: Currency and deposits	Loans	Listed shares	Unlisted shares and other equity	Trade credits	Net incurrence of liabilities: Total	Net incurrence of liabilities: Main instruments: 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 ■
20		-1 267	26 638	34 695	-12 028	5 467	6 929	-21 167	27 905	11 006	34 318	1 311	29 698	-23 039
21		-1 495	124 166	30 123	22 360	12 078	-3 301	49 828	125 661	13 792	27 171	13 642	18 053	45 527
22	P	35 080	133 248	2 134	32 677	6 537	40 020	39 224	98 167	-6 792	20 711	-7 437	56 889	37 240
23	P	14 319	16 086	394	24 575	-215	-11 350	-3 161	1 767	-4 307	-1 785	-37 528	51 927	-2 258
24	P	35 831	95 223	25 454	919	-20 405	52 279	13 874	59 392	14 156	1 151	-1 383	18 760	14 306
21 *Q3*		3 258	17 233	2 359	9 478	5 855	-15 771	19 694	13 975	2 183	-4 154	6 225	-5 389	18 074
Q4		3 637	39 499	21 135	-4 209	-322	-5 622	18 223	35 862	5 199	1 270	-1 324	12 082	19 785
22 *Q1*	P	-10 391	7 020	-8 083	8 549	1 248	15 295	-997	17 411	1 113	-87	-69	12 464	1 430
Q2	P	10 862	46 264	-176	10 066	1 554	11 145	15 987	35 402	-5 569	14 458	-4 896	15 206	12 702
Q3	P	933	33 956	5 925	6 800	835	6 466	17 093	33 023	-1 642	14 364	-2 088	10 753	18 150
Q4	P	33 676	46 008	4 468	7 262	2 900	7 115	7 140	12 332	-694	-8 024	-384	18 466	4 958
23 *Q1*	P	-13 645	-5 394	-17 749	12 261	899	-2 447	2 748	8 251	-1 986	-2 108	-12 274	22 294	4 105
Q2	P	6 225	-33 135	3 285	8 924	-764	-11 633	-39 642	-39 359	-5 059	4 713	-22 064	15 429	-36 954
Q3	P	6 677	6 093	5 543	-467	-2 415	4 880	2 814	-585	98	-4 350	-3 154	8 555	1 358
Q4	P	15 062	48 522	9 316	3 857	2 064	-2 151	30 918	33 459	2 641	-40	-36	5 649	29 232
24 *Q1*	P	-6 745	16 365	265	7 206	976	18 657	-6 711	23 111	2 501	16 300	-903	12 614	-7 142
Q2	P	9 454	4 577	8 352	4 560	-2 574	7 925	-18 940	-4 877	1 389	6 510	3 221	367	-19 901
Q3	P	5 203	28 434	4 297	1 195	156	5 434	16 247	23 231	7 478	4 513	-3 294	2 672	16 715
Q4	P	27 919	45 847	12 541	-12 042	-18 962	20 263	23 278	17 928	2 788	-26 173	-408	3 107	24 634
25 *Q1*	P	-13 514	6 049	-14 026	3 581	838	5 064	13 355	19 563	-2 339	4 173	-323	9 026	12 561
Q2	P	17 688	24 425	9 332	-732	1 687	7 913	-9 954	6 737	412	13 931	-4 777	8 490	-12 350

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



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



Source: FASE (BE).

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

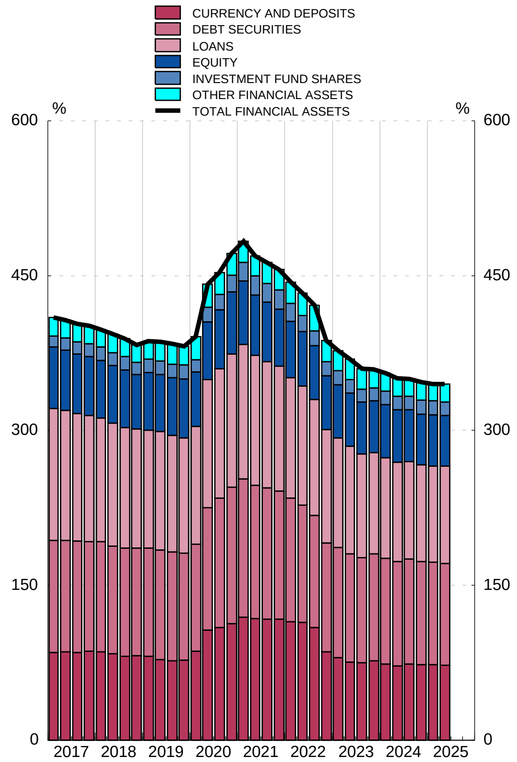
b. The annual percentage changes are calculated as: Total of Net incurrence of liabilities / Stock of liabilities at the beginning of the period.

■ Series depicted in chart.

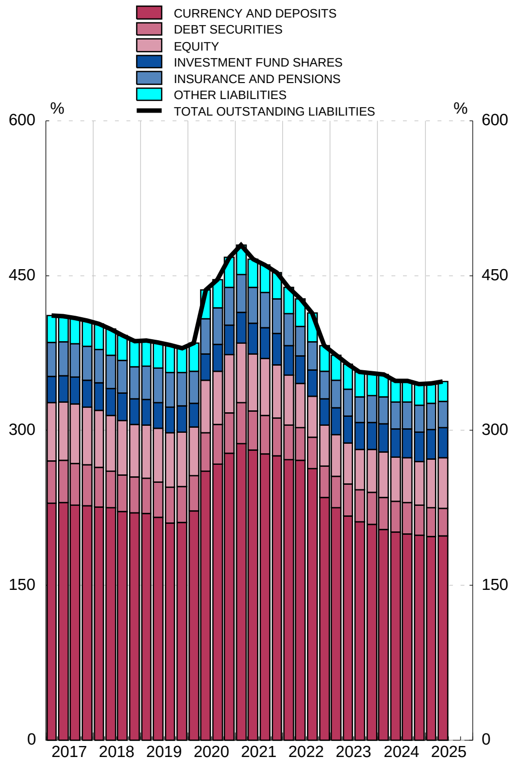
EUR billions

		Net financial assets	Financial assets						Outstanding liabilities					
			Total	Main instruments					Total	Main instruments				
				Currency and deposits	Debt securities	Loans	Equity	Investment fund shares		Currency and deposits	Debt securities	Equity	Investment fund shares	Insurance and pensions
		1	2 ■	3 ■	4 ■	5 ■	6 ■	7 ■	8 ■	9 ■	10 ■	11 ■	12 ■	13 ■
20		38	5 321	1 274	1 491	1 461	674	187	5 283	3 135	448	638	321	413
21		41	5 637	1 449	1 535	1 493	685	231	5 596	3 405	449	637	374	413
22	P	67	5 325	1 176	1 452	1 511	713	188	5 258	3 235	422	545	352	362
23	P	52	5 379	1 152	1 549	1 472	750	190	5 326	3 134	465	618	396	390
24	P	30	5 525	1 170	1 592	1 486	790	211	5 495	3 162	468	674	456	411
21 ***Q3***		30	5 559	1 411	1 522	1 473	687	221	5 529	3 333	447	658	363	408
Q4		41	5 637	1 449	1 535	1 493	685	231	5 596	3 405	449	637	374	413
22 ***Q1***	P	61	5 637	1 455	1 521	1 484	697	217	5 575	3 455	423	613	365	395
Q2	P	75	5 668	1 494	1 483	1 515	687	201	5 593	3 550	413	561	348	375
Q3	P	96	5 658	1 466	1 463	1 510	699	193	5 562	3 532	412	533	343	363
Q4	P	67	5 325	1 176	1 452	1 511	713	188	5 258	3 235	422	545	352	362
23 ***Q1***	P	65	5 328	1 131	1 509	1 491	729	190	5 264	3 180	428	571	368	374
Q2	P	66	5 325	1 093	1 515	1 500	743	190	5 258	3 138	442	576	378	378
Q3	P	45	5 289	1 106	1 496	1 472	742	186	5 244	3 113	451	578	381	372
Q4	P	52	5 379	1 152	1 549	1 472	750	190	5 326	3 134	465	618	396	390
24 ***Q1***	P	23	5 402	1 118	1 563	1 475	781	196	5 379	3 105	470	665	416	398
Q2	P	36	5 414	1 107	1 563	1 493	785	200	5 378	3 119	460	652	427	399
Q3	P	28	5 491	1 157	1 594	1 484	785	206	5 462	3 138	469	683	443	408
Q4	P	30	5 525	1 170	1 592	1 486	790	211	5 495	3 162	468	674	456	411
25 ***Q1***	P	-11	5 565	1 176	1 608	1 504	801	213	5 576	3 187	447	758	467	408
Q2	P	-47	5 635	1 188	1 615	1 537	803	215	5 683	3 230	440	798	481	416

FINANCIAL ASSETS
As a percentage of GDP



OUTSTANDING LIABILITIES
As a percentage of GDP



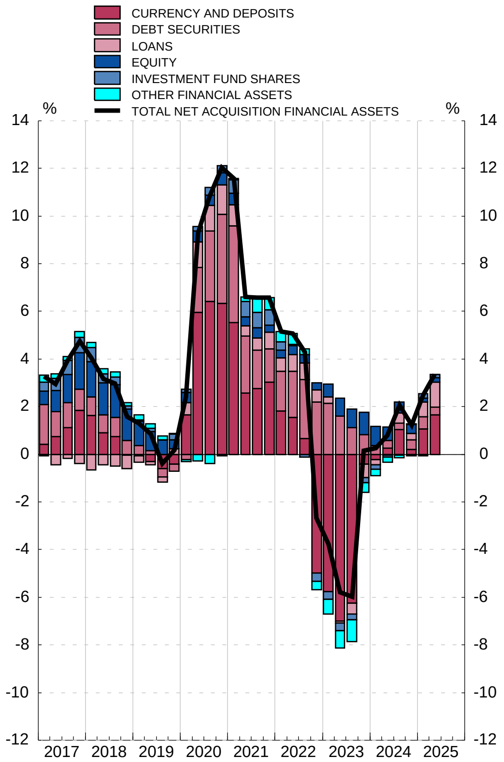
Source: FASE (BE).

■ Series depicted in chart.

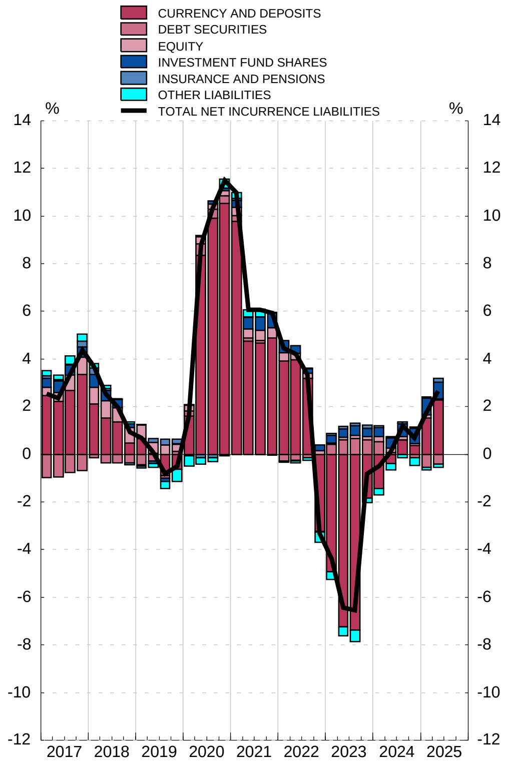
EUR millions

		Net financial transactions	Net acquisition of financial assets						Net incurrence of liabilities					
			Total	Main instruments					Total	Main instruments				
				Currency and deposits	Debt securities	Loans	Equity	Investment fund shares		Currency and deposits	Debt securities	Equity	Investment fund shares	Insurance and pensions
		1	2 ■	3 ■	4 ■	5 ■	6 ■	7 ■	8 ■	9 ■	10 ■	11 ■	12 ■	13 ■
20		28 181	575 206	303 189	178 665	58 276	24 758	13 810	547 025	501 438	15 362	9 915	5 490	-2 488
21		36 996	350 421	160 559	74 285	37 180	16 502	34 700	313 425	258 397	45	22 423	32 148	-1 491
22	P	35 273	-150 709	-280 205	123 001	28 734	17 149	-20 181	-185 983	-181 466	-716	8 948	12 380	-931
23	P	51 406	8 619	-21 888	44 265	-30 347	49 834	-10 840	-42 787	-97 028	31 557	7 555	17 974	7 020
24	P	29 139	65 539	11 746	20 388	15 596	19 191	2 619	36 400	19 375	-7 911	4 077	34 408	3 501
21 *Q3*		5 892	35 567	18 028	-1 736	-9 190	8 423	4 869	29 675	19 253	-731	5 165	7 978	-2 181
Q4		8 235	88 111	33 959	23 355	20 593	5 482	6 862	79 877	70 294	1 867	3 159	4 770	2 117
22 *Q1*	P	26 116	49 132	116	46 606	-3 508	2 747	-4 991	23 016	40 271	-16 841	3 825	2 361	-1 510
Q2	P	8 408	107 032	33 724	39 016	30 274	3 483	-3 298	98 624	87 860	1 359	2 815	3 051	364
Q3	P	10 258	-5 721	-30 883	28 893	-8 655	8 056	-5 445	-15 980	-22 333	5 246	1 752	1 298	-549
Q4	P	-9 509	-301 152	-283 162	8 486	10 622	2 862	-6 448	-291 643	-287 265	9 520	555	5 670	765
23 *Q1*	P	22 994	-12 694	-44 870	43 830	-17 093	16 301	-2 240	-35 688	-52 508	6 864	-973	7 436	3 624
Q2	P	8 985	-8 217	-37 588	9 753	9 981	15 134	-3 820	-17 203	-42 893	12 825	4 692	4 472	2 079
Q3	P	4 570	-15 484	11 532	591	-28 446	9 781	-1 814	-20 053	-27 896	7 478	3 577	4 052	-368
Q4	P	14 857	45 014	49 038	-9 910	5 210	8 618	-2 967	30 157	26 269	4 389	258	2 014	1 686
24 *Q1*	P	11 742	-7 098	-35 271	19 245	2 557	9 409	-2 559	-18 840	-31 679	3 564	1 665	9 675	1 611
Q2	P	6 207	20 503	-11 957	8 326	19 140	1 863	2 007	14 296	12 285	-11 182	3 520	6 711	884
Q3	P	12 709	50 279	53 674	-3 615	-4 771	4 846	2 133	37 570	24 621	3 746	2 082	8 523	738
Q4	P	-1 519	1 855	5 301	-3 568	-1 330	3 074	1 037	3 374	14 148	-4 040	-3 189	9 499	268
25 *Q1*	P	22 818	62 407	9 869	26 610	21 446	-987	4 776	39 589	30 497	-17 735	5 420	12 542	1 368
Q2	P	5 236	67 439	20 287	-1 574	41 221	3 017	307	62 202	53 311	-4 779	-2 358	8 215	5 814

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



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



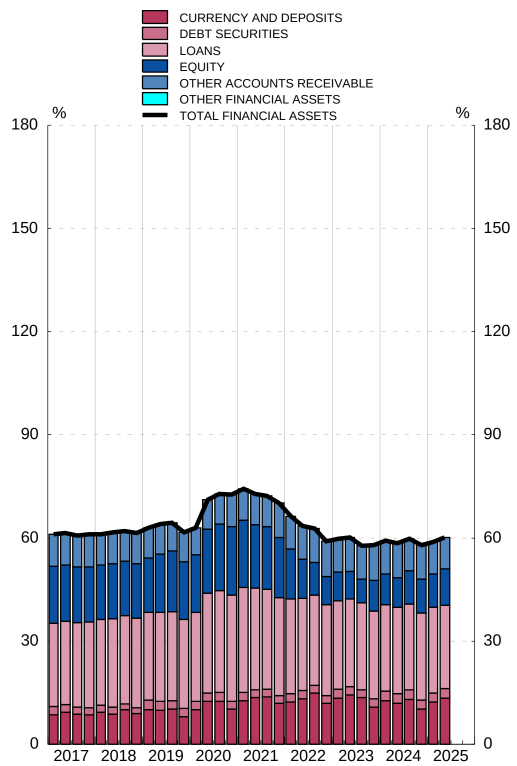
Source: FASE (BE).
a. The annual percentage changes are calculated as: Total of Net acquisition of financial assets / Stock of financial assets at the beginning of the period.
b. The annual percentage changes are calculated as: Total of Net incurrence of liabilities / Stock of liabilities at the beginning of the period.

■ Series depicted in chart.

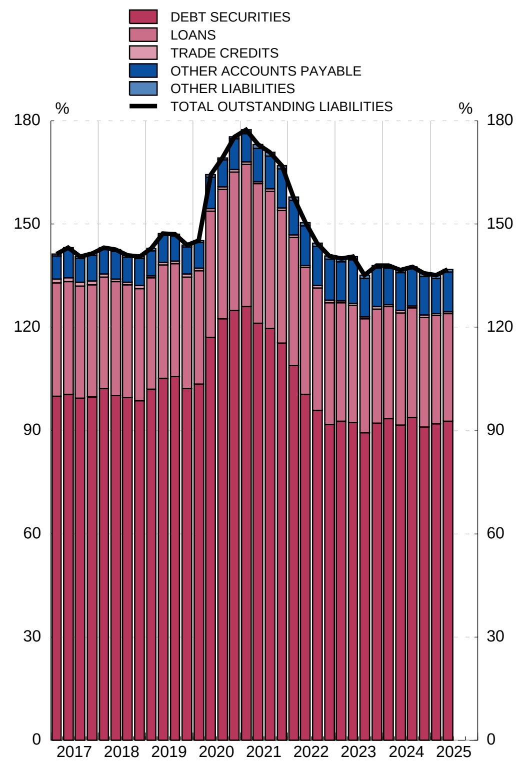
EUR billions

		Net finan-cial assets	Financial assets						Outstanding liabilities				
			Total	Main instruments					Total	Main instruments			
				Currency and deposits	Debt securi-ties	Loans	Equity and investment fund shares	Other accounts receivable		Debt securi-ties	Loans	Trade credits	Other accounts payable
		1	2 ■	3 ■	4 ■	5 ■	6 ■	7 ■	8 ■	9 ■	10 ■	11 ■	12 ■
20		-1 160	820	115	27	347	226	106	1 980	1 411	453	10	100
21		-1 196	867	148	28	351	217	123	2 063	1 426	475	11	139
22	P	-1 126	811	163	32	362	113	140	1 936	1 264	484	11	165
23	P	-1 198	868	162	36	381	136	153	2 067	1 381	495	13	166
24	P	-1 242	923	163	43	402	157	158	2 165	1 451	508	11	179
21 *Q3*		-1 184	867	165	28	349	219	107	2 052	1 438	478	8	115
Q4		-1 196	867	148	28	351	217	123	2 063	1 426	475	11	139
22 *Q1*	P	-1 164	842	157	30	348	186	120	2 005	1 383	474	8	128
Q2	P	-1 138	831	172	31	351	149	128	1 969	1 315	481	9	151
Q3	P	-1 099	842	200	32	353	125	132	1 941	1 287	479	10	153
Q4	P	-1 126	811	163	32	362	113	140	1 936	1 264	484	11	165
23 *Q1*	P	-1 133	843	190	35	362	120	136	1 975	1 309	484	8	161
Q2	P	-1 161	867	208	34	367	116	142	2 028	1 333	490	9	183
Q3	P	-1 138	849	199	34	370	103	142	1 987	1 313	488	10	164
Q4	P	-1 198	868	162	36	381	136	153	2 067	1 381	495	13	166
24 *Q1*	P	-1 197	899	191	42	382	138	146	2 096	1 419	495	10	160
Q2	P	-1 210	901	183	44	387	134	153	2 111	1 415	503	10	172
Q3	P	-1 223	936	204	45	392	150	145	2 160	1 471	499	10	168
Q4	P	-1 242	923	163	43	402	157	158	2 165	1 451	508	11	179
25 *Q1*	P	-1 230	948	198	43	400	158	149	2 179	1 484	507	9	165
Q2	P	-1 254	983	218	46	396	173	150	2 236	1 516	511	10	186

FINANCIAL ASSETS
As a percentage of GDP



OUTSTANDING LIABILITIES
As a percentage of GDP



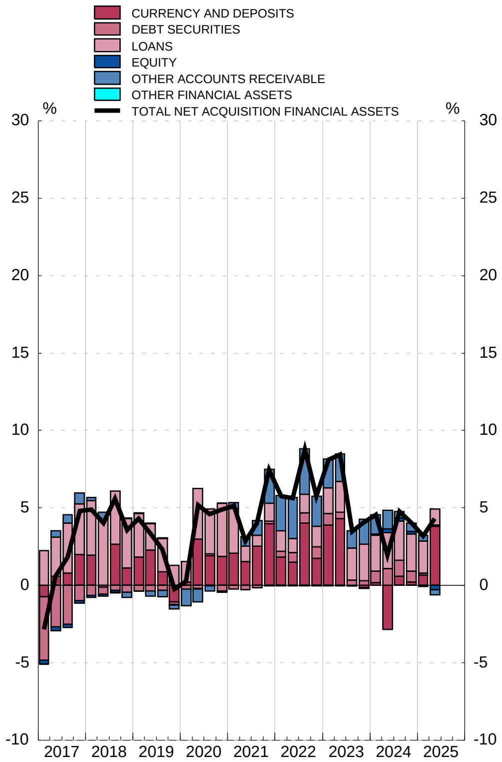
Source: FASE (BE).

■ Series depicted in chart.

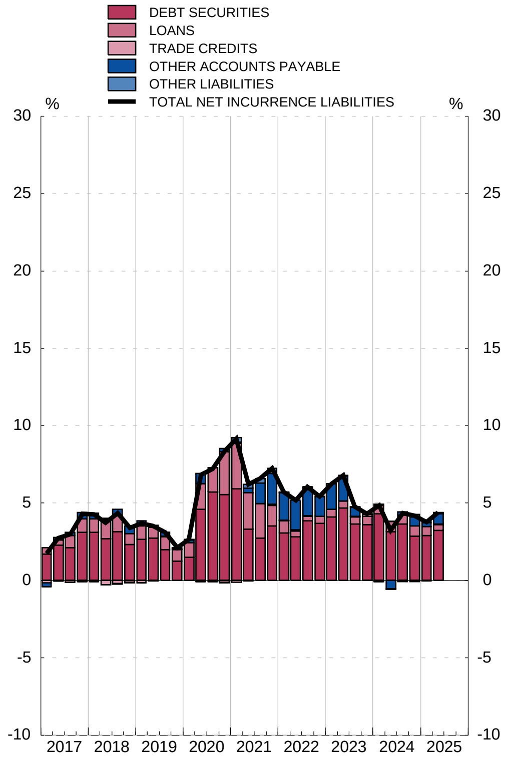
EUR millions

		Net financial transactions	Net acquisition of financial assets						Net incurrence of liabilities				
			Total	Main instruments					Total	Main instruments			
				Currency and deposits	Debt securities	Loans	Equity and investment fund shares	Other accounts receivable		Debt securities	Loans	Trade credits	Other accounts payable
		1	2 ■	3 ■	4 ■	5 ■	6 ■	7 ■	8 ■	9 ■	10 ■	11 ■	12 ■
20		-112 945	37 630	14 507	-2 897	26 285	280	-546	150 575	100 055	49 966	-2 306	3 442
21		-82 045	61 076	32 620	1 449	9 502	-330	17 835	143 121	69 555	26 815	1 211	39 646
22	P	-62 184	49 820	15 128	6 453	11 318	-184	17 105	112 003	76 427	8 962	-85	26 586
23	P	-50 273	32 924	-1 212	2 500	19 120	-448	12 964	83 197	70 050	10 607	1 775	768
24	P	-51 662	34 934	1 785	6 367	20 525	1 385	4 872	86 596	59 228	13 401	-1 782	12 572
21 *Q3*		-2 980	7 523	5 528	493	-502	-4	2 009	10 504	8 071	-921	1 139	1 967
Q4		-22 753	7 268	-17 077	261	8 194	-552	16 442	30 022	916	2 757	2 224	23 942
22 *Q1*	P	-6 212	6 542	9 461	2 546	-2 373	84	-3 177	12 754	27 872	-837	-2 854	-11 271
Q2	P	-25 429	26 910	15 090	1 889	2 360	87	7 483	52 339	20 808	6 799	849	23 735
Q3	P	6 213	35 392	27 256	1 221	2 110	167	4 638	29 179	29 232	-2 379	382	1 814
Q4	P	-36 757	-19 025	-36 679	796	9 220	-523	8 161	17 732	-1 485	5 380	1 539	12 308
23 *Q1*	P	-1 549	25 011	26 969	2 573	297	49	-4 875	26 560	33 530	43	-2 674	-4 245
Q2	P	-31 150	28 774	18 181	-1 032	4 734	12	6 879	59 924	30 753	6 331	907	21 588
Q3	P	6 673	-5 393	-8 674	545	3 147	362	-772	-12 066	8 333	-2 864	865	-18 596
Q4	P	-24 247	-15 468	-37 687	414	10 942	-871	11 733	8 779	-2 566	7 097	2 677	2 021
24 *Q1*	P	-8 551	30 413	29 700	6 311	659	1 288	-7 545	38 964	48 663	300	-3 345	-6 284
Q2	P	-22 506	7 514	-8 155	2 284	5 278	1 241	6 867	30 020	9 923	8 419	88	11 862
Q3	P	9 415	18 100	21 081	-209	4 599	151	-7 523	8 686	16 664	-4 678	429	-3 458
Q4	P	-30 020	-21 094	-40 841	-2 019	9 989	-1 295	13 073	8 927	-16 022	9 359	1 046	10 452
25 *Q1*	P	-7 488	24 108	34 110	1 032	-1 451	-652	-8 931	31 596	49 985	-1 062	-2 085	-13 672
Q2	P	-26 016	17 781	20 068	1 944	-4 002	-671	442	43 797	17 922	4 209	1 027	21 208

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



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



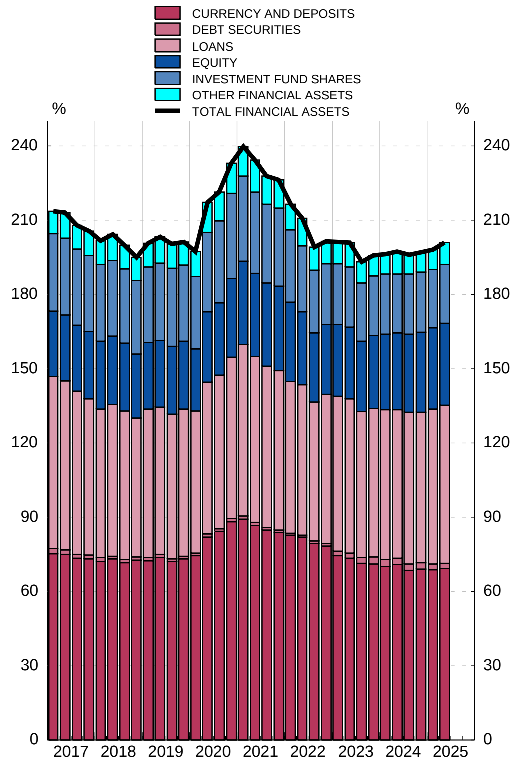
Source: FASE (BE).
a. The annual percentage changes are calculated as: Total of Net acquisition of financial assets / Stock of financial assets at the beginning of the period.
b. The annual percentage changes are calculated as: Total of Net incurrence of liabilities / Stock of liabilities at the beginning of the period.

■ Series depicted in chart.

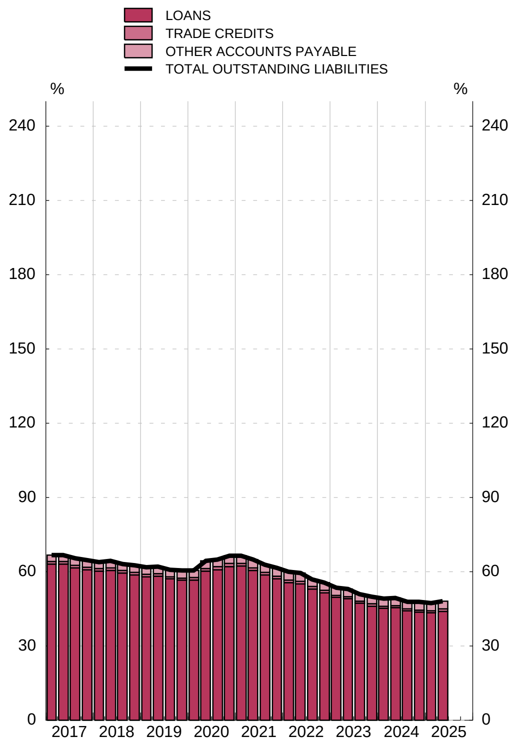
EUR billions

		Net financial assets	Financial assets						Outstanding liabilities			
			Total	Main instruments					Total	Main instruments		
				Currency and deposits	Debt securities	Equity	Investment fund shares	Insurance and pensions		Loans	Trade credits	Other accounts payable
		1	2 ■	3 ■	4 ■	5 ■	6 ■	7 ■	8 ■	9 ■	10 ■	11 ■
20		1 879	2 630	997	14	736	359	388	751	702	12	36
21		2 036	2 796	1 036	13	795	419	391	760	706	12	41
22	P	2 007	2 771	1 077	16	829	387	337	764	707	14	44
23	P	2 183	2 931	1 065	40	901	439	363	748	691	12	46
24	P	2 379	3 140	1 101	40	970	515	385	761	696	12	52
21 *Q3*		1 981	2 734	1 018	13	783	402	385	754	705	12	37
Q4		2 036	2 796	1 036	13	795	419	391	760	706	12	41
22 *Q1*	P	1 989	2 750	1 051	12	778	405	373	761	707	13	41
Q2	P	1 979	2 756	1 072	12	794	384	351	777	720	13	43
Q3	P	1 910	2 676	1 067	12	754	377	338	766	711	13	41
Q4	P	2 007	2 771	1 077	16	829	387	337	764	707	14	44
23 *Q1*	P	2 082	2 837	1 052	26	882	408	347	755	700	14	42
Q2	P	2 134	2 901	1 058	32	899	419	351	767	708	13	46
Q3	P	2 091	2 840	1 048	37	866	420	345	750	694	13	43
Q4	P	2 183	2 931	1 065	40	901	439	363	748	691	12	46
24 *Q1*	P	2 236	2 981	1 065	41	919	463	370	745	687	13	45
Q2	P	2 284	3 046	1 093	42	925	476	370	762	701	13	48
Q3	P	2 326	3 075	1 076	42	959	496	379	749	692	13	44
Q4	P	2 379	3 140	1 101	40	970	515	385	761	696	12	52
25 *Q1*	P	2 429	3 193	1 108	38	1 011	527	380	764	700	14	50
Q2	P	2 497	3 284	1 131	35	1 042	544	387	787	719	14	54

FINANCIAL ASSETS
As a percentage of GDP



PASIVOS
As a percentage of GDP



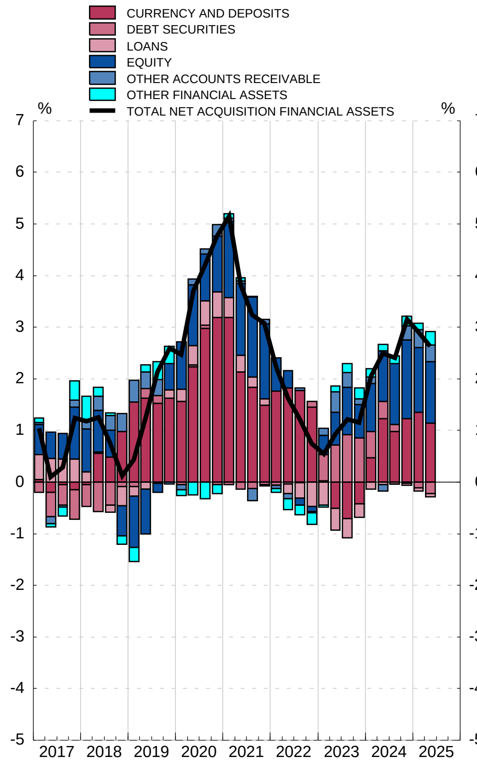
Source: FASE (BE).

■ Series depicted in chart.

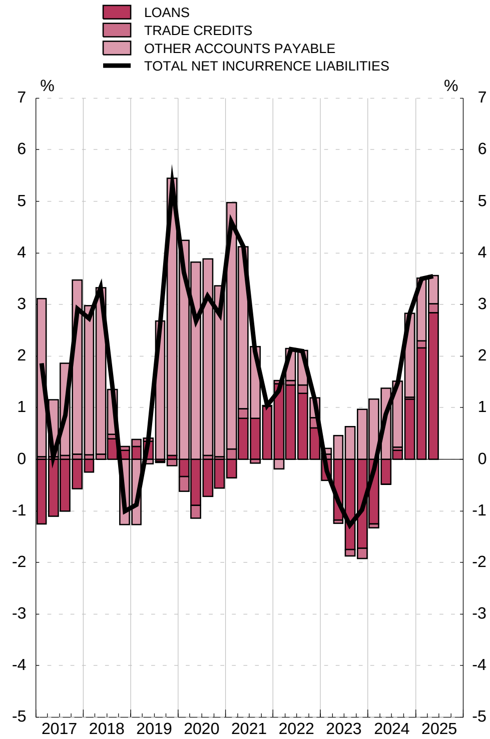
EUR millions

		Net financial transactions	Net acquisition of financial assets: Total	Main instruments: Currency and deposits	Main instruments: Debt securities	Main instruments: Equity	Main instruments: Investment fund shares	Main instruments: Insurance and pensions	Net incurrence of liabilities: Total	Main instruments: Loans	Main instruments: Trade credits	Main instruments: Other accounts payable
		1	2 ■	3 ■	4 ■	5 ■	6 ■	7 ■	8 ■	9 ■	10 ■	11 ■
20		99 068	120 277	80 350	-1 249	10 852	16 289	-4 302	21 209	-4 257	386	25 080
21		73 119	80 947	39 001	-1 199	9 625	28 681	-636	7 828	7 749	26	80
22	P	11 944	20 830	40 441	3 295	-10 825	8 039	-6 241	8 886	4 655	1 496	2 920
23	P	39 457	31 988	-11 636	23 826	-5 017	22 733	5 928	-7 469	-13 166	-1 527	7 404
24	P	71 352	92 371	35 888	-900	-1 677	46 507	5 503	21 019	8 735	239	12 179
21 *Q3*		-3 778	-13 724	-3 475	-322	3 196	6 430	-2 358	-9 946	-7 751	-90	-2 094
Q4		23 860	31 205	18 378	-213	-711	5 870	1 452	7 345	2 594	-46	4 809
22 *Q1*	P	-6 013	-4 361	14 443	-714	-3 881	-2 093	-2 442	1 652	1 139	565	-28
Q2	P	14 327	31 556	20 872	196	-1 927	2 281	-2 546	17 230	14 979	299	1 987
Q3	P	-15 207	-25 642	-5 128	387	-3 889	623	-1 544	-10 436	-9 039	331	-1 663
Q4	P	18 837	19 277	10 254	3 426	-1 128	7 228	292	440	-2 424	301	2 623
23 *Q1*	P	-1 122	-10 093	-25 278	9 990	-4 611	11 516	2 710	-8 971	-6 610	-201	-2 102
Q2	P	29 348	41 963	6 274	5 997	1 997	5 825	1 731	12 616	8 891	-892	4 673
Q3	P	-4 914	-18 757	-10 201	5 061	1 028	2 831	-126	-13 843	-13 299	-119	-392
Q4	P	16 145	18 875	17 568	2 778	-3 432	2 562	1 612	2 730	-2 148	-315	5 225
24 *Q1*	P	19 467	16 531	-328	661	4 478	11 133	1 435	-2 937	-2 927	747	-726
Q2	P	35 108	55 862	28 517	1 268	457	9 426	677	20 755	14 621	-315	6 472
Q3	P	-13 544	-22 890	-17 860	-720	-3 097	11 700	662	-9 346	-8 259	348	-1 414
Q4	P	30 321	42 868	25 558	-2 110	-3 515	14 248	2 729	12 546	5 299	-541	7 847
25 *Q1*	P	8 586	10 700	3 963	-1 728	-6 730	15 009	-427	2 114	4 471	1 443	-3 801
Q2	P	27 819	49 551	23 279	-2 385	-2 923	11 408	5 064	21 731	20 105	104	1 516

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



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



Source: FASE (BE).

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

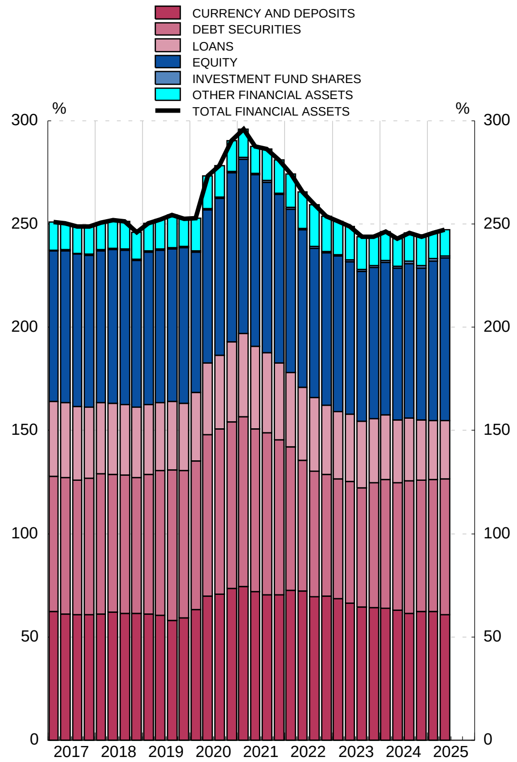
b. The annual percentage changes are calculated as: Total of Net incurrence of liabilities / Stock of liabilities at the beginning of the period.

■ Series depicted in chart.

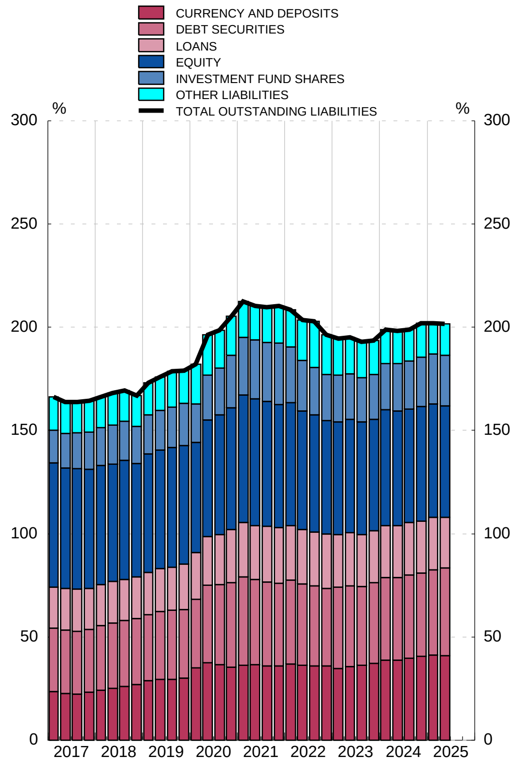
EUR billions

		Net financial assets	Financial assets						Outstanding liabilities					
			Total	Main instruments					Total	Main instruments				
				Currency and deposits	Debt securities	Loans	Equity	Investment fund shares		Currency and deposits	Debt securities	Loans	Equity	Investment fund shares
		1	2 ■	3 ■	4 ■	5 ■	6 ■	7 ■	8 ■	9 ■	10 ■	11 ■	12 ■	13 ■
20		959	3 277	832	911	437	923	8	2 318	398	462	291	665	289
21		874	3 470	870	928	457	1 008	10	2 597	445	495	331	737	366
22	P	789	3 489	962	808	463	1 014	11	2 700	495	519	362	754	306
23	P	751	3 652	962	908	465	1 094	14	2 901	557	587	376	810	325
24	P	670	3 887	995	1 014	462	1 176	17	3 217	646	646	397	885	384
21 *Q3*		919	3 438	846	941	468	989	10	2 519	434	488	322	726	343
Q4		874	3 470	870	928	457	1 008	10	2 597	445	495	331	737	366
22 *Q1*	P	837	3 487	922	884	459	1 005	10	2 650	470	514	337	756	345
Q2	P	810	3 474	946	827	465	996	11	2 664	476	514	346	750	320
Q3	P	761	3 486	935	816	479	972	11	2 725	485	518	353	763	308
Q4	P	789	3 489	962	808	463	1 014	11	2 700	495	519	362	754	306
23 *Q1*	P	804	3 548	966	819	463	1 060	12	2 744	490	554	360	772	317
Q2	P	774	3 590	959	850	468	1 068	13	2 816	517	562	370	794	320
Q3	P	744	3 584	949	850	475	1 066	13	2 840	532	562	371	803	315
Q4	P	751	3 652	962	908	465	1 094	14	2 901	557	587	376	810	325
24 *Q1*	P	724	3 742	969	950	473	1 121	15	3 019	590	605	384	851	343
Q2	P	690	3 751	973	951	472	1 132	15	3 061	598	617	388	859	354
Q3	P	731	3 853	963	1 009	476	1 174	16	3 122	625	630	398	862	368
Q4	P	670	3 887	995	1 014	462	1 176	17	3 217	646	646	397	885	384
25 *Q1*	P	706	3 963	1 006	1 031	459	1 246	18	3 257	664	669	407	886	391
Q2	P	744	4 042	994	1 074	461	1 289	18	3 298	670	692	401	882	403

FINANCIAL ASSETS
As a percentage of GDP



OUTSTANDING LIABILITIES
As a percentage of GDP



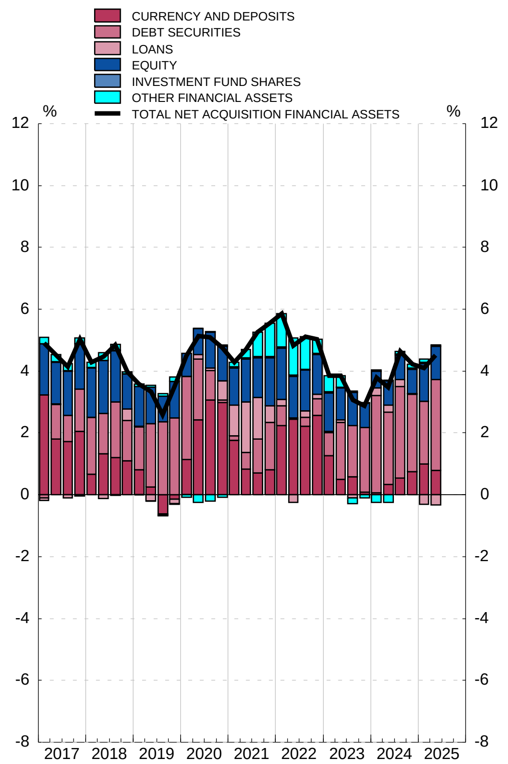
Source: FASE (BE).

■ Series depicted in chart.

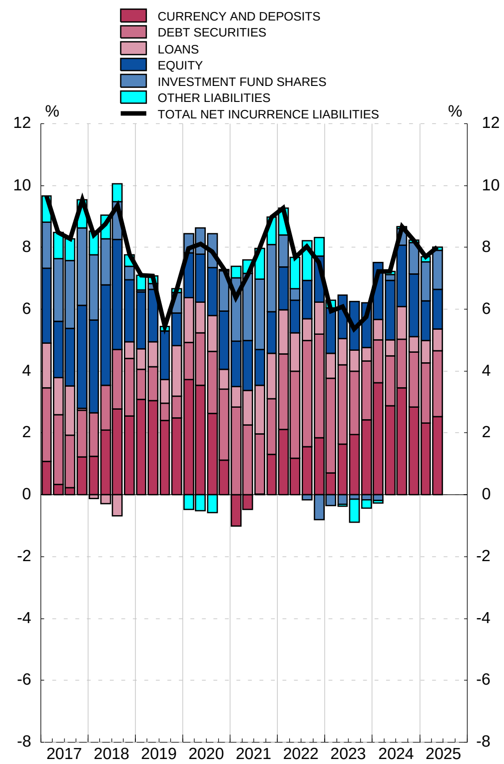
EUR millions

		Net financial transactions	Net acquisition of financial assets						Net incurrence of liabilities					
			Total	Main instruments					Total	Main instruments				
				Currency and deposits	Debt securities	Loans	Equity	Investment fund shares		Currency and deposits	Debt securities	Loans	Equity	Investment fund shares
		1	2 ■	3 ■	4 ■	5 ■	6 ■	7 ■	8 ■	9 ■	10 ■	11 ■	12 ■	13 ■
20		-13 036	150 322	94 016	2 985	19 871	35 150	1 002	163 358	25 237	51 339	14 260	42 193	29 492
21		-26 575	181 457	26 401	49 945	17 696	50 937	1 821	208 032	30 282	41 894	33 870	31 010	50 342
22	P	-20 114	174 724	88 832	18 914	5 085	44 746	770	194 837	47 629	87 369	26 884	38 646	-20 837
23	P	-54 909	100 620	2 716	72 866	-10	27 781	909	155 529	65 266	51 372	12 045	38 708	-4 169
24	P	-84 660	154 219	26 952	91 604	1 032	28 894	1 541	238 879	82 374	51 558	14 352	58 640	29 765
21 ***Q3***		-2 391	26 081	-9 142	10 937	-4 410	8 253	522	28 473	-5 987	-80	15 531	3 856	7 212
Q4		-12 978	35 010	22 298	-6 340	-10 806	17 002	690	47 989	8 376	9 021	6 077	1 368	12 357
22 ***Q1***	P	-3 501	69 232	50 143	222	3 053	12 642	118	72 733	25 777	37 866	4 822	11 912	-7 715
Q2	P	-8 168	32 790	19 574	-3 358	3 573	7 343	298	40 958	1 170	22 965	4 318	8 507	-2 349
Q3	P	-2 198	38 556	-15 738	19 437	11 127	8 291	229	40 753	3 703	16 803	2 507	9 427	-6 646
Q4	P	-6 247	34 146	34 853	2 613	-12 667	16 469	125	40 393	16 978	9 735	15 237	8 799	-4 127
23 ***Q1***	P	-6 678	28 837	5 052	7 735	-368	10 906	409	35 515	-3 389	31 874	-734	12 035	3 813
Q2	P	-13 408	31 875	-6 643	34 255	4 410	360	217	45 283	26 365	10 100	5 340	7 089	-1 488
Q3	P	-13 006	11 727	-12 954	12 904	4 778	9 916	483	24 733	13 100	3 915	-1 006	14 562	-1 868
Q4	P	-21 818	28 180	17 261	17 972	-8 830	6 599	-201	49 998	29 190	5 484	8 446	5 021	-4 627
24 ***Q1***	P	-15 913	62 495	4 894	46 429	8 403	2 183	686	78 408	30 961	18 583	5 007	23 731	3 196
Q2	P	-28 264	22 195	3 139	6 048	4 290	9 080	83	50 459	7 564	17 751	1 989	10 993	8 291
Q3	P	-13 782	53 392	-6 001	35 517	4 491	10 333	499	67 175	30 527	2 699	14 787	16 347	8 559
Q4	P	-26 701	16 137	24 920	3 611	-16 153	7 298	274	42 838	13 323	12 525	-7 430	7 569	9 720
25 ***Q1***	P	-10 402	61 417	15 088	30 692	-3 746	19 309	335	71 818	18 486	25 770	12 632	3 490	12 002
Q2	P	-24 728	38 237	-4 316	40 018	2 807	3 899	-27	62 965	15 290	24 159	1 431	11 592	8 257

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



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



Source: FASE (BE).
a. The annual percentage changes are calculated as: Total of Net acquisition of financial assets / Stock of financial assets at the beginning of the period.
b. The annual percentage changes are calculated as: Total of Net incurrence of liabilities / Stock of liabilities at the beginning of the period.

EUR billions

		All residents					Non-financial corporations					Financial corporations				
		Total	Issued by:				Total	Issued by:				Total	Issued by:			
			NFC	FC	GG	RoW		NFC	FC	GG	RoW		NFC	FC	GG	RoW
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
20		1 541.2	44.6	212.4	821.8	462.5	9.8	1.4	2.4	1.0	4.9	1 490.9	41.1	205.8	802.3	441.7
21		1 585.8	49.1	194.8	846.5	495.4	10.5	1.2	2.3	0.9	6.0	1 534.5	46.0	188.4	826.8	473.3
22	P	1 515.6	41.6	176.6	778.4	519.0	15.4	1.3	2.7	3.0	8.4	1 452.5	38.7	170.3	750.5	493.0
23	P	1 645.9	42.4	183.4	833.4	586.8	21.3	1.4	3.2	7.0	9.8	1 548.6	39.2	176.1	775.0	558.2
24	P	1 696.5	46.8	168.1	835.3	646.2	22.1	1.6	2.8	6.8	11.0	1 592.1	43.6	162.7	767.8	618.0
21 *Q3*		1 573.4	48.3	197.0	839.6	488.4	10.5	1.3	2.4	0.9	5.8	1 522.3	45.1	190.5	820.3	466.3
Q4		1 585.8	49.1	194.8	846.5	495.4	10.5	1.2	2.3	0.9	6.0	1 534.5	46.0	188.4	826.8	473.3
22 *Q1*	P	1 575.4	48.5	189.0	823.9	514.0	11.9	1.3	2.2	0.9	7.5	1 521.4	45.4	183.5	802.0	490.6
Q2	P	1 539.3	44.3	184.3	797.0	513.7	13.6	1.2	2.1	0.9	9.4	1 482.6	41.5	179.0	774.0	488.1
Q3	P	1 520.7	42.1	176.9	783.4	518.2	13.4	1.2	2.1	1.1	9.0	1 463.5	39.2	171.8	760.1	492.4
Q4	P	1 515.6	41.6	176.6	778.4	519.0	15.4	1.3	2.7	3.0	8.4	1 452.5	38.7	170.3	750.5	493.0
23 *Q1*	P	1 591.8	41.5	180.9	815.2	554.2	22.1	1.5	3.6	7.1	9.9	1 508.7	38.2	173.0	771.9	525.6
Q2	P	1 602.4	41.2	182.0	816.7	562.5	21.9	1.5	3.4	7.7	9.4	1 514.5	38.0	174.6	767.2	534.7
Q3	P	1 589.9	40.6	179.9	806.9	562.4	22.6	1.5	3.4	7.8	10.0	1 495.8	37.3	172.5	752.3	533.7
Q4	P	1 645.9	42.4	183.4	833.4	586.8	21.3	1.4	3.2	7.0	9.8	1 548.6	39.2	176.1	775.0	558.2
24 *Q1*	P	1 668.0	42.9	177.8	842.2	605.1	22.3	1.5	3.0	7.5	10.3	1 562.7	39.6	171.7	775.6	575.8
Q2	P	1 672.4	44.9	174.8	835.4	617.3	22.8	1.4	2.9	7.4	11.1	1 563.1	41.8	169.0	765.8	586.5
Q3	P	1 702.6	46.4	173.9	852.4	629.9	22.5	1.6	2.8	7.0	11.1	1 593.7	43.0	168.1	781.7	600.8
Q4	P	1 696.5	46.8	168.1	835.3	646.2	22.1	1.6	2.8	6.8	11.0	1 592.1	43.6	162.7	767.8	618.0
25 *Q1*	P	1 710.2	44.6	159.8	837.1	668.7	21.1	1.6	2.7	6.4	10.4	1 607.9	41.4	154.8	770.5	641.2
Q2	P	1 716.2	43.8	151.9	828.2	692.3	20.5	1.6	2.8	5.8	10.4	1 614.6	40.5	146.8	762.9	664.4

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

EUR billions

		General government					Households and NPISH					Rest of the world			
		Total	Issued by:				Total	Issued by:				Total	Issued by:		
			NFC	FC	GG	RoW		NFC	FC	GG	RoW		NFC	FC	GG
		16	17	18	19	20	21	22	23	24	25	26	27	28	29
20		26.6	0.7	0.9	16.9	8.0	13.9	1.3	3.3	1.5	7.8	910.9	87.0	235.1	588.9
21		28.0	0.7	1.1	17.5	8.8	12.7	1.1	3.0	1.3	7.3	928.3	95.2	254.1	579.0
22	P	32.1	0.7	1.2	21.6	8.7	15.6	1.0	2.4	3.3	8.9	807.5	77.4	244.9	485.3
23	P	35.6	0.7	1.0	25.0	8.9	40.4	1.1	3.1	26.4	9.9	907.7	79.2	281.2	547.3
24	P	42.7	0.6	1.0	32.7	8.3	39.7	1.0	1.7	28.0	9.0	1 013.8	98.3	299.6	615.9
21 *Q3*		27.9	0.7	1.1	17.1	9.0	12.8	1.1	3.0	1.3	7.3	941.0	92.5	250.4	598.0
Q4		28.0	0.7	1.1	17.5	8.8	12.7	1.1	3.0	1.3	7.3	928.3	95.2	254.1	579.0
22 *Q1*	P	30.2	0.7	1.0	19.8	8.7	11.9	1.1	2.4	1.1	7.4	883.6	90.6	234.1	558.9
Q2	P	31.1	0.7	0.9	21.0	8.6	11.9	1.0	2.2	1.1	7.6	826.8	80.1	228.3	518.4
Q3	P	31.5	0.7	0.9	21.1	8.9	12.3	1.0	2.2	1.2	7.9	816.3	77.2	235.4	503.7
Q4	P	32.1	0.7	1.2	21.6	8.7	15.6	1.0	2.4	3.3	8.9	807.5	77.4	244.9	485.3
23 *Q1*	P	34.9	0.8	1.4	23.7	9.0	26.0	1.0	2.9	12.4	9.7	819.3	77.7	247.3	494.3
Q2	P	33.9	0.8	1.0	23.5	8.5	32.1	1.0	3.0	18.3	9.9	850.1	73.6	259.8	516.7
Q3	P	34.2	0.8	1.0	23.7	8.7	37.3	1.0	3.1	23.1	10.0	850.2	73.1	271.4	505.7
Q4	P	35.6	0.7	1.0	25.0	8.9	40.4	1.1	3.1	26.4	9.9	907.7	79.2	281.2	547.3
24 *Q1*	P	41.9	0.8	1.0	31.1	9.0	41.1	1.0	2.0	28.0	10.0	950.0	80.8	291.9	577.3
Q2	P	44.1	0.7	1.0	32.6	9.9	42.3	1.0	1.9	29.6	9.9	951.4	86.4	285.3	579.7
Q3	P	44.7	0.8	1.1	34.1	8.6	41.7	1.0	1.8	29.5	9.4	1 009.3	95.3	295.0	618.9
Q4	P	42.7	0.6	1.0	32.7	8.3	39.7	1.0	1.7	28.0	9.0	1 013.8	98.3	299.6	615.9
25 *Q1*	P	43.5	0.6	1.0	33.7	8.2	37.9	1.0	1.4	26.5	8.8	1 031.2	97.5	286.8	646.8
Q2	P	45.8	0.7	0.9	35.4	8.7	35.4	1.1	1.4	24.1	8.9	1 073.7	98.6	287.8	687.4

Source: FASE (BE).

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

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
20		454.0	224.6	65.7	-	163.7	213.4	154.2	13.8	-	45.4	135.7	19.0	12.3	-	104.3
21		527.6	246.1	78.3	-	203.2	239.6	167.8	15.2	-	56.6	170.0	24.0	16.2	-	129.8
22	P	481.8	223.3	81.7	-	176.8	226.1	148.5	19.3	-	58.4	140.3	19.4	16.5	-	104.3
23	P	570.1	262.4	92.5	-	215.2	273.5	182.3	20.7	-	70.5	162.3	21.8	16.1	-	124.4
24	P	627.9	292.6	109.6	-	225.7	283.4	201.5	26.6	-	55.2	187.0	23.0	17.2	-	146.8
21 *Q3*		518.2	242.5	81.7	-	194.0	235.0	165.6	16.2	-	53.2	163.1	22.9	15.4	-	124.7
Q4		527.6	246.1	78.3	-	203.2	239.6	167.8	15.2	-	56.6	170.0	24.0	16.2	-	129.8
22 *Q1*	P	504.9	229.8	79.8	-	195.3	227.6	153.4	16.7	-	57.4	161.1	22.3	17.5	-	121.2
Q2	P	477.7	228.5	75.3	-	173.9	222.9	149.7	17.7	-	55.5	140.2	21.0	15.8	-	103.3
Q3	P	448.7	206.0	73.2	-	169.5	206.7	135.3	17.1	-	54.4	135.7	19.4	15.7	-	100.5
Q4	P	481.8	223.3	81.7	-	176.8	226.1	148.5	19.3	-	58.4	140.3	19.4	16.5	-	104.3
23 *Q1*	P	523.1	250.9	85.9	-	186.3	251.2	171.0	20.5	-	59.7	147.3	21.2	15.3	-	110.8
Q2	P	543.9	252.5	88.9	-	202.4	262.0	173.4	21.0	-	67.6	151.7	20.6	15.2	-	115.9
Q3	P	531.9	242.2	90.7	-	199.0	253.8	167.2	20.8	-	65.8	148.9	20.0	14.9	-	114.1
Q4	P	570.1	262.4	92.5	-	215.2	273.5	182.3	20.7	-	70.5	162.3	21.8	16.1	-	124.4
24 *Q1*	P	617.1	273.6	110.0	-	233.6	287.7	189.1	24.8	-	73.8	180.4	23.3	18.8	-	138.3
Q2	P	621.7	279.6	107.9	-	234.1	287.2	193.7	24.7	-	68.8	183.8	22.0	18.6	-	143.1
Q3	P	653.8	303.9	112.9	-	237.1	308.9	210.7	26.8	-	71.5	183.9	22.8	18.3	-	142.9
Q4	P	627.9	292.6	109.6	-	225.7	283.4	201.5	26.6	-	55.2	187.0	23.0	17.2	-	146.8
25 *Q1*	P	658.2	296.2	137.3	-	224.7	293.9	201.3	33.0	-	59.7	186.8	23.5	21.7	-	141.7
Q2	P	679.3	309.5	140.1	-	229.7	307.2	211.1	34.3	-	61.8	189.1	23.7	22.4	-	143.1

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

EUR billions

		General government					Households and NPISH					Rest of the world			
		Total	Issued by:				Total	Issued by:				Total	Issued by:		
			NFC	FC	GG	RoW		NFC	FC	GG	RoW		NFC	FC	GG
		16	17	18	19	20	21	22	23	24	25	26	27	28	29
20		2.8	0.0	2.8	-	0.0	102.2	51.3	36.9	-	14.0	324.7	261.8	62.9	-
21		3.2	-	3.1	-	0.1	114.8	54.3	43.7	-	16.7	355.2	275.6	79.6	-
22	P	4.9	0.0	4.8	-	0.0	110.6	55.3	41.1	-	14.1	321.3	242.2	79.1	-
23	P	5.0	0.0	4.9	-	0.1	129.4	58.3	50.8	-	20.3	350.1	252.2	97.9	-
24	P	9.1	2.3	6.8	-	0.1	148.5	65.9	58.9	-	23.6	383.1	266.4	116.7	-
21 *Q3*		3.5	-	3.5	-	0.0	116.6	54.0	46.6	-	16.0	357.0	271.3	85.7	-
Q4		3.2	-	3.1	-	0.1	114.8	54.3	43.7	-	16.7	355.2	275.6	79.6	-
22 *Q1*	P	4.1	-	4.0	-	0.1	112.1	54.1	41.5	-	16.5	340.8	258.2	82.6	-
Q2	P	4.4	-	4.3	-	0.1	110.3	57.8	37.4	-	15.0	322.7	249.6	73.0	-
Q3	P	4.4	-	4.3	-	0.0	101.9	51.3	36.1	-	14.6	292.1	224.0	68.1	-
Q4	P	4.9	0.0	4.8	-	0.0	110.6	55.3	41.1	-	14.1	321.3	242.2	79.1	-
23 *Q1*	P	4.7	0.0	4.7	-	0.0	119.8	58.7	45.4	-	15.8	344.4	257.8	86.6	-
Q2	P	5.0	0.0	4.9	-	0.0	125.2	58.5	47.8	-	18.8	340.2	252.0	88.2	-
Q3	P	5.0	0.0	4.9	-	0.1	124.2	55.0	50.1	-	19.1	328.7	234.5	94.1	-
Q4	P	5.0	0.0	4.9	-	0.1	129.4	58.3	50.8	-	20.3	350.1	252.2	97.9	-
24 *Q1*	P	6.8	0.9	5.9	-	0.1	142.2	60.3	60.5	-	21.5	364.4	245.7	118.7	-
Q2	P	8.8	2.3	6.4	-	0.1	141.9	61.6	58.2	-	22.1	362.6	248.6	114.0	-
Q3	P	9.6	2.5	7.0	-	0.1	151.4	67.9	60.8	-	22.6	396.5	275.4	121.0	-
Q4	P	9.1	2.3	6.8	-	0.1	148.5	65.9	58.9	-	23.6	383.1	266.4	116.7	-
25 *Q1*	P	11.8	2.5	9.2	-	0.1	165.6	68.9	73.4	-	23.3	436.5	279.0	157.5	-
Q2	P	12.1	2.6	9.4	-	0.1	170.9	72.2	74.0	-	24.8	466.7	291.7	175.0	-

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

EUR billions

		All residents			Non-financial corporations			Financial institutions			General Government		Households & NPISH			Rest of the World	
		Total	Issued by:		Total	Issued by:		Total	Issued by:		Total	Issued by:	Total	Issued by:		Total	Issued by:
			FC	RoW		FC	RoW		FC	RoW		FC		FC	RoW		FC
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
20		602.8	313.4	289.5	54.0	25.7	28.3	186.6	37.6	149.0	3.2	2.4	359.1	247.6	111.5	8.1	8.1
21		730.2	363.8	366.3	75.4	36.5	38.9	231.2	42.3	188.9	4.3	3.0	419.2	282.1	137.2	10.3	10.3
22	P	646.1	340.3	305.8	67.7	32.3	35.4	187.8	38.6	149.3	3.9	2.6	386.6	266.8	119.8	11.4	11.4
23	P	706.8	381.8	325.1	73.5	35.8	37.7	189.9	39.6	150.2	4.3	2.8	439.2	303.6	135.6	13.8	13.8
24	P	823.3	439.1	384.3	93.0	42.9	50.0	210.9	45.6	165.3	4.4	2.7	515.1	347.8	167.2	17.2	17.2
21 *Q3*		696.3	353.5	342.8	69.8	34.1	35.7	220.8	43.7	177.1	3.9	2.9	401.8	272.9	128.9	9.6	9.6
Q4		730.2	363.8	366.3	75.4	36.5	38.9	231.2	42.3	188.9	4.3	3.0	419.2	282.1	137.2	10.3	10.3
22 *Q1*	P	699.5	354.4	345.1	72.7	35.3	37.4	217.3	40.2	177.1	4.2	2.8	405.4	276.0	129.3	10.5	10.5
Q2	P	657.3	337.7	319.6	69.2	32.5	36.6	200.6	39.4	161.1	4.0	2.8	383.6	263.0	120.6	10.7	10.7
Q3	P	640.0	331.9	308.1	66.9	31.8	35.1	192.5	38.1	154.4	3.6	2.4	377.1	259.7	117.4	10.9	10.9
Q4	P	646.1	340.3	305.8	67.7	32.3	35.4	187.8	38.6	149.3	3.9	2.6	386.6	266.8	119.8	11.4	11.4
23 *Q1*	P	672.9	356.3	316.6	70.8	33.5	37.3	189.9	38.8	151.1	4.2	2.7	408.0	281.3	126.7	12.1	12.1
Q2	P	685.2	365.1	320.2	72.5	34.4	38.2	189.6	38.4	151.2	4.3	2.8	418.8	289.5	129.3	12.8	12.8
Q3	P	682.7	367.3	315.4	72.8	34.5	38.2	186.1	38.8	147.3	4.2	2.7	419.6	291.3	128.3	13.3	13.3
Q4	P	706.8	381.8	325.1	73.5	35.8	37.7	189.9	39.6	150.2	4.3	2.8	439.2	303.6	135.6	13.8	13.8
24 *Q1*	P	743.5	401.0	342.5	79.7	38.4	41.3	195.9	41.6	154.3	4.4	2.8	463.4	318.1	145.3	14.8	14.8
Q2	P	765.4	411.2	354.2	84.1	40.1	44.0	200.5	42.8	157.7	4.4	2.7	476.5	325.7	150.8	15.3	15.3
Q3	P	794.6	426.2	368.3	88.1	41.8	46.3	206.1	44.0	162.0	4.6	2.9	495.9	337.5	158.4	16.4	16.4
Q4	P	823.3	439.1	384.3	93.0	42.9	50.0	210.9	45.6	165.3	4.4	2.7	515.1	347.8	167.2	17.2	17.2
25 *Q1*	P	840.2	449.3	390.9	96.9	44.7	52.2	213.0	47.2	165.7	3.7	2.6	526.6	354.8	171.8	17.7	17.7
Q2	P	866.4	463.1	403.2	102.9	47.2	55.7	215.3	48.1	167.2	4.2	3.0	543.9	364.9	179.1	18.1	18.1

Source: FASE (BE).

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

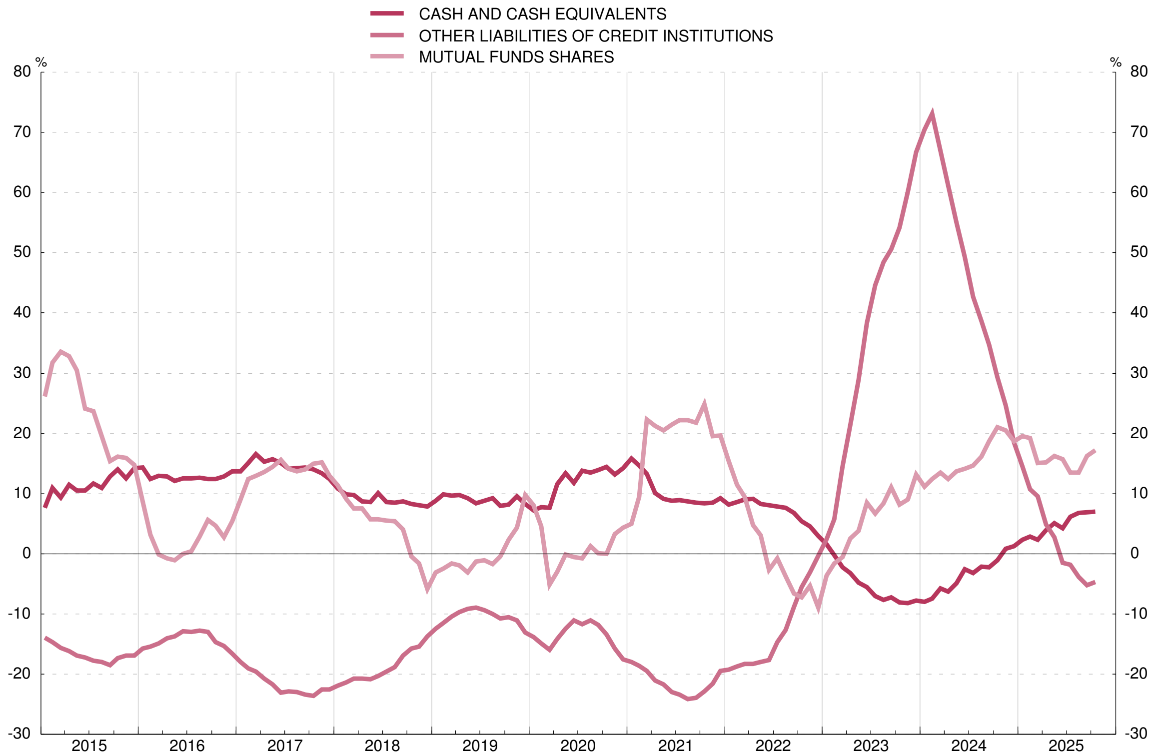
3.16 Liquidity indicators of Non-financial corporations, Households and NPISH residents in Spain (a)

■ Series depicted in chart.

EUR millions and %

	Cash and cash equivalents				Other liabilities of credit institutions			Mutual funds shares (b)						Memo. items
	Stocks	12-month % change	12-m. % change: Cash	12-m. % change: Deposits (c)	Stocks	12-month % change	of which: Other deposits (d)	Stocks	Net transactions	12-month % change	12-month % change: Resid. CIS Fixed income in EUR (e)	12-month % change: Other Resid. CIS	12-month % change: Foreign CIS	Liquid financial assets (f) 12 month % change
	1	2 ■	3	4	5	6 ■	7	8	9	10 ■	11	12	13	14
22	1 290 011	3,0	-8,4	3,6	139 323	-0,3	-3,0	441 540	13 026	-8,9	13,1	-11,7	-14,4	3,1
23 P	1 189 353	-7,8	-15,5	-7,4	232 281	66,7	100,5	499 510	24 689	13,1	35,6	5,2	12,5	1,4
24 P	1 204 382	1,3	-14,9	2,0	275 285	18,5	23,5	592 889	59 231	18,7	33,1	6,5	26,2	6,2
24 Jul P	1 160 243	-3,2	-15,6	-2,6	267 730	42,8	58,7	555 829	6 873	14,7	38,2	2,7	18,0	5,3
Aug P	1 165 637	-2,1	-14,7	-1,5	269 614	38,6	53,2	562 006	4 183	16,1	38,5	3,9	20,2	5,9
Sep P	1 166 482	-2,2	-15,0	-1,6	273 397	34,7	47,5	569 019	3 084	18,7	39,0	6,5	23,5	5,5
Oct P	1 152 141	-1,0	-14,6	-0,4	273 760	29,3	39,1	574 105	7 336	21,1	36,6	9,6	27,1	5,9
Nov P	1 177 408	0,8	-13,3	1,5	275 014	24,7	32,2	588 979	3 664	20,4	34,5	9,0	27,2	6,8
Dec P	1 204 382	1,3	-14,9	2,0	275 285	18,5	23,5	592 889	6 950	18,7	33,1	6,5	26,2	6,2
25 Jan P	1 181 299	2,3	-14,4	3,0	274 707	14,5	18,8	606 607	5 593	19,5	32,1	8,0	26,9	6,5
Feb P	1 183 140	2,9	-14,3	3,6	273 915	10,7	14,4	615 793	8 951	19,2	32,6	7,5	26,2	6,4
Mar P	1 192 689	2,4	-14,5	3,1	278 606	9,5	12,6	608 225	5 385	15,1	31,2	2,3	21,5	5,8
Apr P	1 190 007	3,9	-13,0	4,7	269 102	4,9	6,5	608 657	5 234	15,2	30,6	2,5	21,3	6,2
May P	1 212 098	5,0	-11,9	5,8	267 899	2,7	3,7	625 455	5 450	16,3	29,6	4,1	22,7	6,7
Jun P	1 241 580	4,3	-12,4	5,0	260 904	-1,5	-1,5	631 188	5 300	15,7	30,3	3,0	21,8	5,4
Jul A	1 231 178	6,1	-3,1	6,5	262 725	-1,9	-3,6	630 860	6 546	13,5	29,2	4,1	14,3	6,7
Aug A	1 244 856	6,8	-2,2	7,2	259 284	-3,8	-5,1	637 512	5 008	13,4	28,8	4,1	14,2	6,9
Sep A	1 246 755	6,9	-1,8	7,2	258 998	-5,3	-6,6	661 515	2 631	16,3	27,1	4,6	23,1	6,5
Oct A	1 232 279	7,0	-0,4	7,3	260 887	-4,7	-6,1	672 608	6 080	17,2	25,6	7,2	23,5	6,6

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.

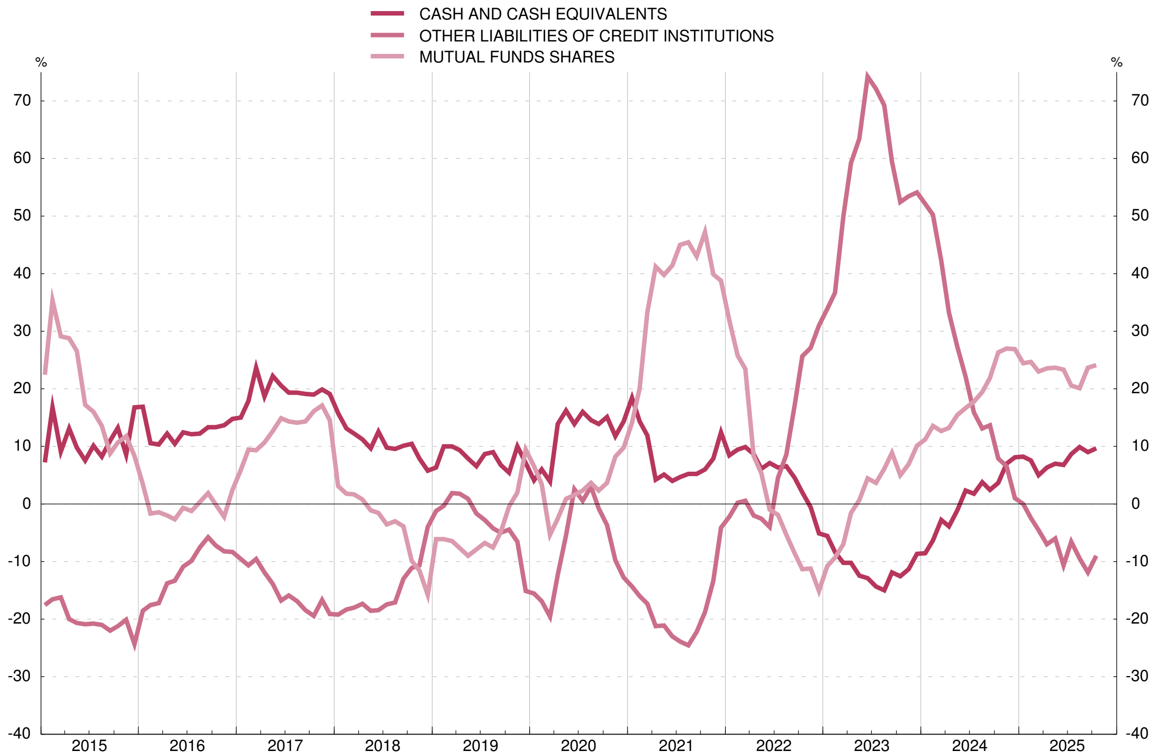
3.17 Liquidity indicators of Non-financial corporations, residents in Spain (a)

■ 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)	Annual growth rate: Other Resid. CIS	Annual growth rate: Foreign CIS	
		1	2 ■	3	4 ■	5	6	7	8 ■	9	10	11	12
22		297 429	-5,1	54 781	31,0	54,9	63 891	978	-15,2	3,3	-15,8	-18,7	-0,8
23	P	271 751	-8,6	84 459	54,2	114,3	70 390	1 883	10,2	32,9	2,2	9,7	1,9
24	P	293 932	8,2	85 281	1,0	2,9	89 292	13 553	26,9	37,1	11,7	33,9	7,4
24 *Jul*	P	262 836	1,8	86 868	15,9	32,7	82 281	1 283	17,8	40,6	7,9	17,9	6,1
Aug	P	269 680	3,8	87 181	13,1	28,0	83 883	1 282	19,5	41,0	9,2	20,1	7,0
Sep	P	274 899	2,4	90 065	13,6	27,3	84 383	64	21,9	41,5	12,0	22,7	6,1
Oct	P	264 026	3,7	87 500	7,9	16,5	85 570	1 375	26,3	39,3	15,0	29,9	5,9
Nov	P	279 267	7,1	86 861	6,6	12,8	88 232	940	27,1	37,8	14,4	32,2	7,9
Dec	P	293 932	8,2	85 281	1,0	2,9	89 292	1 564	26,9	37,1	11,7	33,9	7,4
25 *Jan*	P	276 155	8,3	85 123	-0,0	2,2	90 698	329	24,5	35,4	11,9	29,6	7,2
Feb	P	274 454	7,6	84 029	-2,5	-0,2	92 924	2 206	24,7	36,8	11,3	29,6	6,2
Mar	P	279 257	5,0	84 983	-4,6	-0,1	93 245	2 658	23,0	36,5	5,9	29,9	3,8
Apr	P	269 094	6,4	80 764	-7,0	-4,0	95 202	2 665	23,6	36,7	5,9	30,9	4,2
May	P	280 145	7,1	82 045	-6,0	-2,6	97 482	431	23,6	36,8	7,6	29,5	5,1
Jun	P	293 674	6,7	78 201	-10,6	-9,0	99 235	1 715	23,3	38,7	6,4	28,8	3,9
Jul	A	285 571	8,6	81 133	-6,6	-8,8	99 199	665	20,6	36,8	7,0	23,5	6,1
Aug	A	296 463	9,9	78 938	-9,5	-9,3	100 725	1 189	20,1	36,2	7,0	22,6	6,4
Sep	A	299 813	9,1	79 383	-11,9	-11,3	104 367	110	23,7	34,2	7,5	30,1	5,1
Oct	A	289 449	9,6	79 611	-9,0	-7,9	106 170	1 246	24,1	32,9	10,8	29,0	6,2

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.

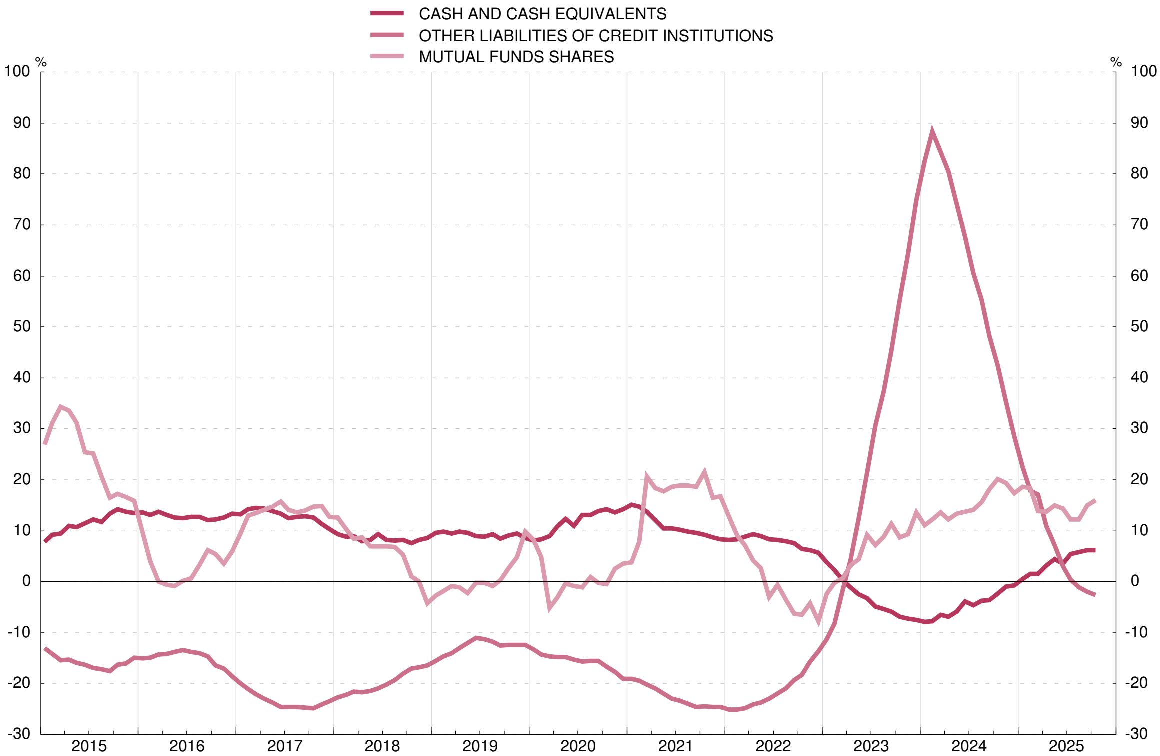
3.18 Liquidity indicators of Households and NPISH, residents in Spain (a)

■ 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)			Other deposits (d)				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
22		992 582	5,7	-8,4	6,6	84 542	-13,7	-16,4	377 649	12 048	-7,8	14,5	-11,1	-13,1	4,5
23	P	917 602	-7,6	-15,5	-7,1	147 822	74,9	94,6	429 119	22 806	13,6	35,9	5,6	13,2	1,2
24	P	910 450	-0,8	-14,9	-0,0	190 004	28,5	33,2	503 597	45 677	17,4	32,7	5,9	24,1	5,8
24 *Jul*	P	897 406	-4,6	-15,6	-4,0	180 862	60,6	72,1	473 548	5 590	14,1	37,9	2,0	18,0	5,1
Aug	P	895 957	-3,8	-14,7	-3,2	182 433	55,4	66,0	478 123	2 901	15,5	38,2	3,3	20,2	5,6
Sep	P	891 583	-3,6	-15,0	-3,0	183 332	48,2	57,5	484 636	3 019	18,1	38,7	5,9	23,7	5,4
Oct	P	888 115	-2,4	-14,6	-1,7	186 260	42,5	50,2	488 535	5 962	20,2	36,2	9,0	26,3	6,0
Nov	P	898 141	-1,0	-13,3	-0,3	188 153	35,3	41,4	500 747	2 724	19,3	34,1	8,4	25,8	6,4
Dec	P	910 450	-0,8	-14,9	-0,0	190 004	28,5	33,2	503 597	5 387	17,4	32,7	5,9	24,1	5,8
25 *Jan*	P	905 144	0,6	-14,4	1,4	189 584	22,6	26,3	515 909	5 264	18,7	31,7	7,6	26,2	6,3
Feb	P	908 686	1,5	-14,3	2,3	189 887	17,8	20,8	522 869	6 745	18,3	32,1	7,1	25,3	6,5
Mar	P	913 432	1,6	-14,5	2,4	193 623	17,2	18,0	514 980	2 727	13,8	30,6	1,9	19,1	6,4
Apr	P	920 914	3,2	-13,0	4,0	188 339	11,0	10,9	513 455	2 569	13,8	29,9	2,1	18,6	6,8
May	P	931 952	4,4	-11,9	5,2	185 854	7,1	6,3	527 973	5 019	15,0	28,7	3,7	20,8	7,2
Jun	P	947 906	3,5	-12,4	4,3	182 703	3,0	1,5	531 953	3 585	14,4	29,3	2,6	19,8	5,9
Jul	A	945 608	5,4	-12,1	6,2	181 592	0,4	-1,6	531 661	5 881	12,3	28,3	3,7	11,6	6,9
Aug	A	948 393	5,9	-11,8	6,7	180 346	-1,1	-3,5	536 787	3 819	12,3	27,9	3,8	11,8	7,0
Sep	A	946 942	6,2	-12,2	7,1	179 615	-2,0	-4,7	557 148	2 521	15,0	26,2	4,3	21,1	7,0
Oct	A	942 830	6,2	-11,5	7,0	181 276	-2,7	-5,4	566 438	4 834	15,9	24,7	6,8	21,9	6,7

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.

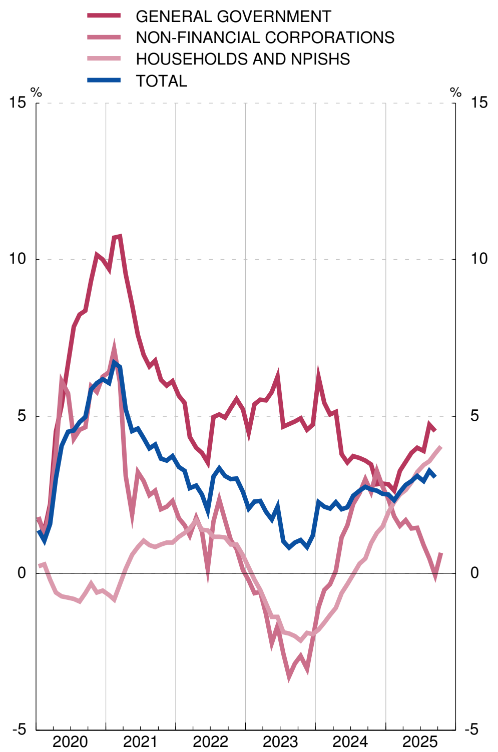
3.19 Financing indicators of Non-financial sectors, resident in Spain (a)

■ Series depicted in chart.

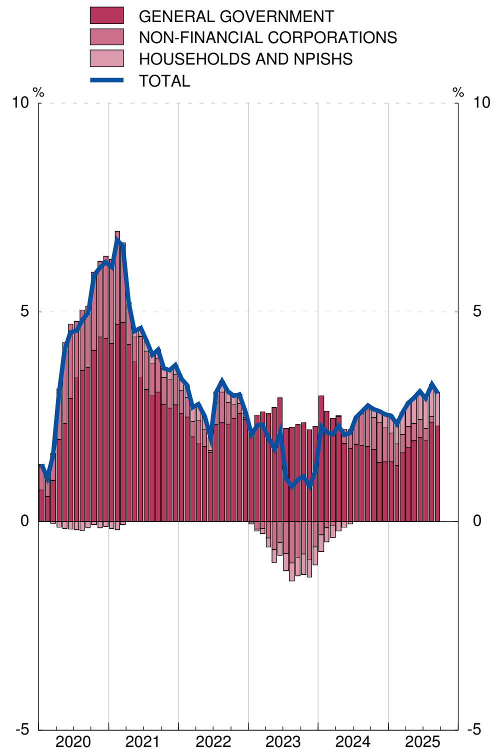
EUR millions and %

		Total: Stocks	Total: Net transactions	Total: Annual growth rate ■	Annual growth rate: General government (b) ■	Annual growth rate: Non-financial corporations and households and NPISHs	By sectors: Non-financial corporations ■	By sectors: Households and NPISHs ■	By instruments: Credit institutions' loans (c) (including transferred) (d)	By instruments: Debt securities	By instruments: External loans	Contribution to col.3: General government (b) ■	Contribution to col.3: Non-financial corporations and households and NPISHs	By sectors: Non-financial corporations ■	By sectors: Households and NPISHs ■
		1	2	3	4	5	6	7	8	9	10	11	12	13	14
22		3 146 616	79 763	2,6	5,2	0,3	0,1	0,6	0,2	-4,4	2,9	2,4	0,2	0,0	0,1
23	P	3 179 065	38 105	1,2	4,7	-2,0	-2,1	-1,9	-2,8	-3,6	1,3	2,3	-1,1	-0,6	-0,4
24	P	3 250 512	80 890	2,5	2,9	2,2	2,8	1,5	1,1	15,4	1,1	1,4	1,1	0,8	0,3
24 *Jul*	P	3 244 304	-10 628	2,5	3,7	1,2	2,2	-0,0	-0,7	13,0	3,4	1,8	0,6	0,6	-0,0
Aug	P	3 245 587	2 133	2,6	3,7	1,6	2,5	0,3	-0,2	12,4	3,8	1,8	0,8	0,7	0,1
Sep	P	3 264 302	19 555	2,8	3,6	1,9	3,0	0,5	0,1	15,2	3,0	1,8	1,0	0,9	0,1
Oct	P	3 254 977	-9 486	2,7	3,5	1,9	2,6	1,0	0,6	13,7	1,7	1,7	1,0	0,8	0,2
Nov	P	3 265 789	10 609	2,6	2,8	2,4	3,3	1,3	0,9	14,2	3,0	1,4	1,2	0,9	0,3
Dec	P	3 250 512	-15 015	2,5	2,9	2,2	2,8	1,5	1,1	15,4	1,1	1,4	1,1	0,8	0,3
25 *Jan*	P	3 257 347	7 249	2,5	2,9	2,2	2,4	1,9	1,8	11,3	0,0	1,4	1,1	0,7	0,4
Feb	P	3 271 582	14 727	2,3	2,6	2,0	1,8	2,3	1,9	11,0	-1,2	1,3	1,0	0,5	0,5
Mar	P	3 299 784	27 498	2,6	3,3	1,9	1,5	2,5	2,2	10,8	-2,1	1,6	1,0	0,4	0,5
Apr	P	3 296 599	-1 620	2,8	3,5	2,1	1,7	2,7	2,4	8,4	-1,4	1,8	1,1	0,5	0,6
May	P	3 300 460	4 702	2,9	3,8	2,1	1,4	2,9	2,9	5,0	-1,9	1,9	1,0	0,4	0,6
Jun	P	3 350 940	51 425	3,1	4,0	2,2	1,4	3,2	3,1	4,6	-1,7	2,0	1,1	0,4	0,7
Jul	A	3 334 085	-16 563	2,9	3,9	2,0	0,9	3,5	3,1	2,2	-2,0	1,9	1,0	0,3	0,7
Aug	A	3 346 260	12 851	3,3	4,7	1,8	0,5	3,6	3,3	2,4	-3,6	2,4	0,9	0,1	0,8
Sep	A	3 358 943	13 582	3,1	4,5	1,6	-0,0	3,8	3,3	0,5	-3,6	2,3	0,8	-0,0	0,8
Oct	A	...	...	...	...	2,1	0,7	4,1	3,7	0,8	-2,7	...	...	...	...

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

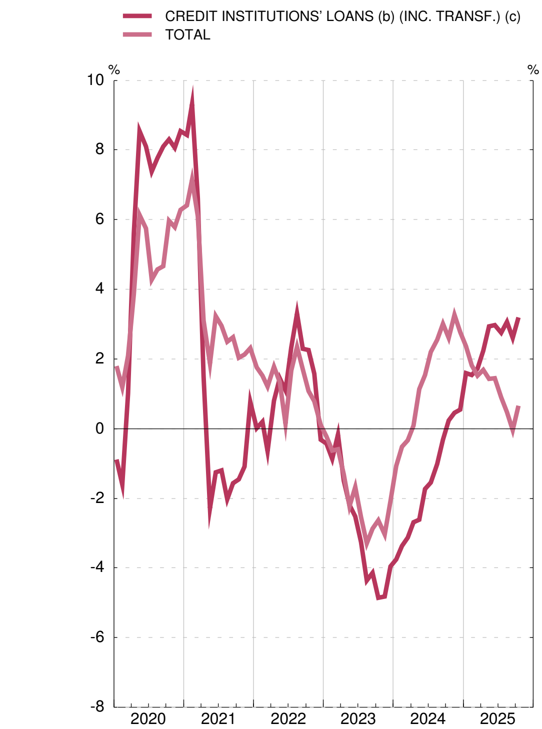
3.20 Financing indicators of Non-financial corporations, resident in Spain (a)

■ Series depicted in chart.

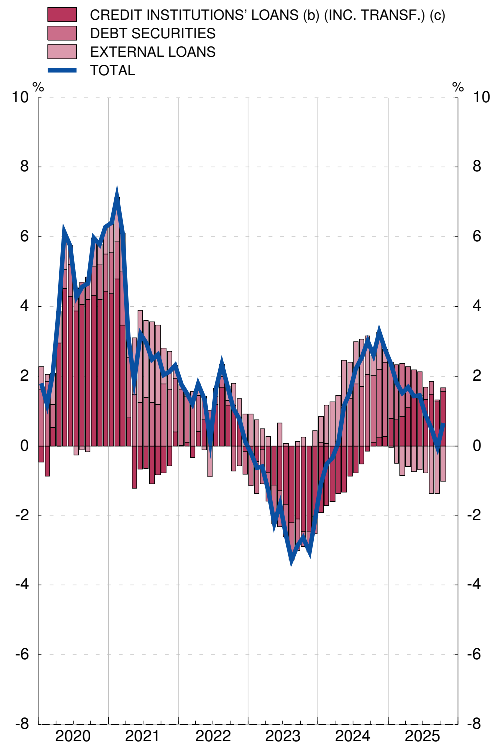
EUR millions and %

		Total			Credit institutions' loans (b) (including tranferred) (c)			Debt securities (d)			External loans			Memorandum items		
														Loans to SMEs		Transfe-rred loans (c)
		Stocks	Net transac-tions	Annual growth rate	Stocks	Annual growth rate	Contri-bution to col.3	Stocks	Annual growth rate	Contri-bution to col.3	Stocks	Annual growth rate	Contri-bution to col.3	Stocks	12-m % ch.	
		1	2	3 ■	4	5 ■	6 ■	7	8	9 ■	10	11	12 ■	13	14	15
22		943 061	1 016	0,1	481 713	-0,3	-0,2	132 479	-4,4	-0,6	328 870	2,8	0,9	228 155	-2,7	11 952
23	P	921 664	-19 578	-2,1	459 031	-4,0	-2,0	127 765	-3,6	-0,5	334 868	1,3	0,4	208 277	-8,0	11 193
24	P	941 768	25 497	2,8	459 158	0,5	0,3	147 476	15,4	2,1	335 134	1,0	0,4	204 328	-1,4	9 666
24 Jul	P	943 829	6 506	2,2	459 993	-1,5	-0,8	143 456	13,0	1,8	340 380	3,4	1,2	207 828	-5,5	9 453
Aug	P	940 039	-3 125	2,5	454 156	-1,0	-0,5	142 654	12,4	1,7	343 229	3,8	1,4	202 365	-6,1	9 364
Sep	P	945 073	5 638	3,0	456 306	-0,3	-0,2	144 798	15,2	2,1	343 969	3,0	1,1	202 932	-3,4	9 347
Oct	P	941 938	-3 563	2,6	455 793	0,2	0,1	146 189	13,7	1,9	339 956	1,6	0,6	204 448	-2,8	9 377
Nov	P	945 806	3 391	3,3	456 125	0,5	0,2	147 390	14,2	2,0	342 291	2,9	1,1	204 092	-2,2	9 455
Dec	P	941 768	-4 375	2,8	459 158	0,5	0,3	147 476	15,4	2,1	335 134	1,0	0,4	204 328	-1,4	9 666
25 Jan	P	939 415	-2 248	2,4	457 886	1,6	0,8	148 095	11,3	1,6	333 434	-0,1	-0,0	203 367	-1,5	9 399
Feb	P	936 479	-2 749	1,8	457 705	1,5	0,8	146 816	11,0	1,6	331 958	-1,4	-0,5	202 566	-1,3	9 413
Mar	P	940 930	3 575	1,5	462 801	1,7	0,8	144 757	10,8	1,5	333 373	-2,3	-0,8	202 123	-1,6	9 424
Apr	P	939 991	407	1,7	464 751	2,2	1,1	142 425	8,4	1,2	332 815	-1,6	-0,6	204 562	-0,9	9 422
May	P	941 240	1 300	1,4	463 577	2,9	1,4	144 061	5,0	0,7	333 603	-2,0	-0,7	204 248	-0,4	9 246
Jun	P	949 240	8 811	1,4	469 367	3,0	1,5	144 228	4,6	0,7	335 645	-1,9	-0,7	205 041	-0,3	9 358
Jul	A	950 803	1 435	0,9	470 110	2,8	1,3	146 627	2,2	0,3	334 066	-2,2	-0,8	207 585	0,4	9 511
Aug	A	943 153	-7 138	0,5	465 514	3,1	1,5	146 100	2,4	0,4	331 539	-3,7	-1,4	205 120	1,9	9 433
Sep	A	943 295	698	-0,0	465 567	2,6	1,3	145 452	0,5	0,1	332 276	-3,8	-1,4	204 643	1,4	8 114
Oct	A	946 214	3 075	0,7	467 724	3,2	1,5	147 297	0,8	0,1	331 193	-2,8	-1,0	...	...	8 103

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.

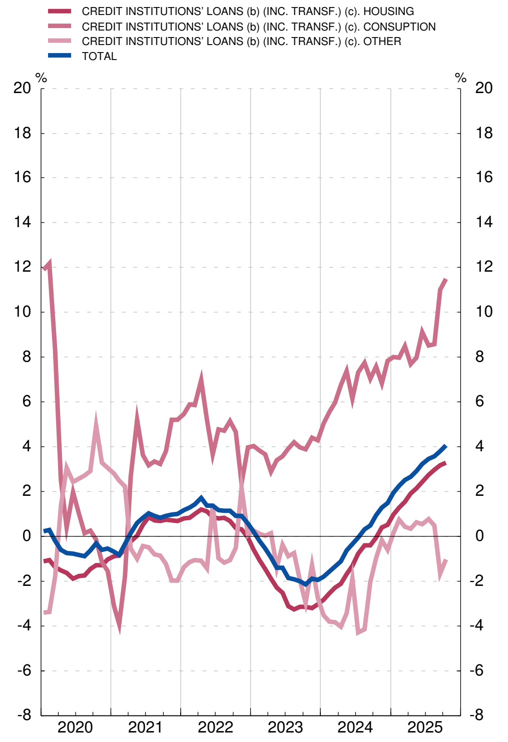
3.21 Financing indicators of Households and NPISH, resident in Spain (a)

■ Series depicted in chart.

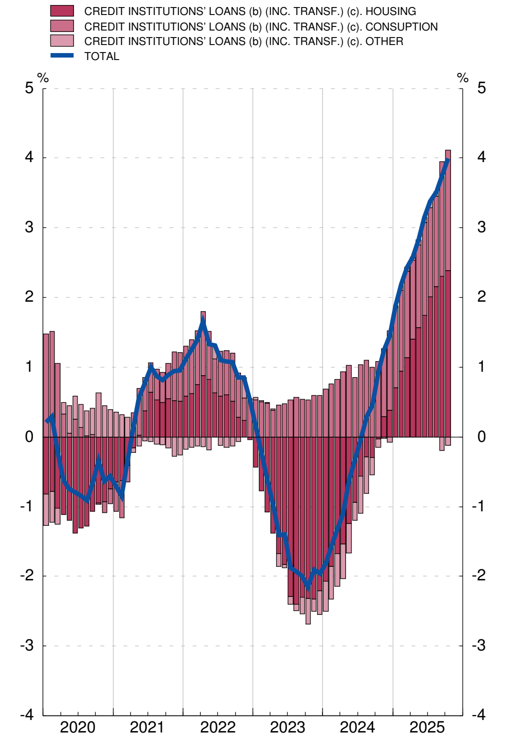
EUR millions and %

		Total			Credit institutions' loans (b) (including tranferred) Housing (c)			Credit institutions' loans (b) (including tranferred) Consumption (c)			Credit institutions' loans (b) (including tranferred) Other (c)			Memorandum items:		
		Stocks	Net transac-tions	Annual growth rate	Stocks	Annual growth rate	Contri-bution to col.3	Stocks	Annual growth rate	Contri-bution to col.3	Stocks	Annual growth rate	Contri-bution to col.3	Loans to indivi-dual entre-preneurs 12-m% ch. (c)	Transfe-rred loans (c)	External loans
		1	2	3 ■	4	5 ■	6 ■	7	8 ■	9 ■	10	11 ■	12 ■	13	14	15
22		699 450	4 046	0,6	513 273	-0,0	-0,0	96 689	4,0	0,5	86 181	0,1	0,0	0,0	8 210	3 307
23	P	682 025	-13 589	-1,9	496 554	-3,0	-2,2	99 458	4,3	0,6	82 601	-2,7	-0,3	-7,4	7 963	3 412
24	P	688 170	10 197	1,5	498 106	0,5	0,4	105 254	7,8	1,1	81 105	-0,6	-0,1	-2,0	7 980	3 705
24 *Jul*	P	683 258	-8 682	-0,0	496 246	-0,8	-0,6	102 864	7,3	1,0	80 757	-4,3	-0,5	-4,2	7 770	3 391
Aug	P	683 043	-31	0,3	496 189	-0,4	-0,3	102 954	7,7	1,1	80 445	-4,2	-0,5	-4,1	7 732	3 456
Sep	P	683 498	691	0,5	496 321	-0,4	-0,3	102 357	7,0	1,0	81 299	-2,0	-0,2	-4,2	7 696	3 520
Oct	P	685 164	1 932	1,0	496 997	-0,0	-0,0	103 273	7,6	1,1	81 312	-1,0	-0,1	-3,4	7 778	3 582
Nov	P	698 074	13 185	1,3	498 534	0,4	0,3	103 753	6,8	1,0	92 144	-0,2	-0,0	-3,7	7 967	3 644
Dec	P	688 170	-9 305	1,5	498 106	0,5	0,4	105 254	7,8	1,1	81 105	-0,6	-0,1	-2,0	7 980	3 705
25 *Jan*	P	688 006	145	1,9	498 434	1,0	0,7	104 719	8,0	1,2	81 115	0,2	0,0	-2,2	7 889	3 738
Feb	P	688 672	971	2,3	499 500	1,3	0,9	104 531	8,0	1,2	80 871	0,7	0,1	-1,8	7 822	3 770
Mar	P	691 477	2 977	2,5	501 140	1,6	1,1	106 004	8,5	1,2	80 530	0,4	0,1	-2,8	8 019	3 803
Apr	P	693 448	2 190	2,7	502 976	1,9	1,4	106 251	7,7	1,1	80 399	0,3	0,0	-2,5	7 951	3 823
May	P	695 864	3 204	2,9	504 188	2,2	1,6	107 573	8,0	1,2	80 260	0,6	0,1	-3,2	7 543	3 843
Jun	P	710 778	15 049	3,2	506 667	2,4	1,7	108 455	9,1	1,3	91 793	0,5	0,1	-2,8	7 815	3 863
Jul	A	702 970	-7 388	3,5	509 105	2,8	2,0	109 553	8,5	1,3	80 405	0,8	0,1	-3,6	8 178	3 907
Aug	A	703 636	832	3,6	510 237	3,0	2,2	109 731	8,6	1,3	79 719	0,5	0,1	-3,6	8 139	3 949
Sep	A	705 588	2 294	3,8	511 307	3,2	2,3	111 520	11,0	1,6	78 811	-1,6	-0,2	-3,7	8 517	3 949
Oct	A	708 976	3 617	4,1	512 577	3,3	2,4	113 047	11,5	1,7	79 368	-1,0	-0,1	-2,7	8 483	3 985

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.

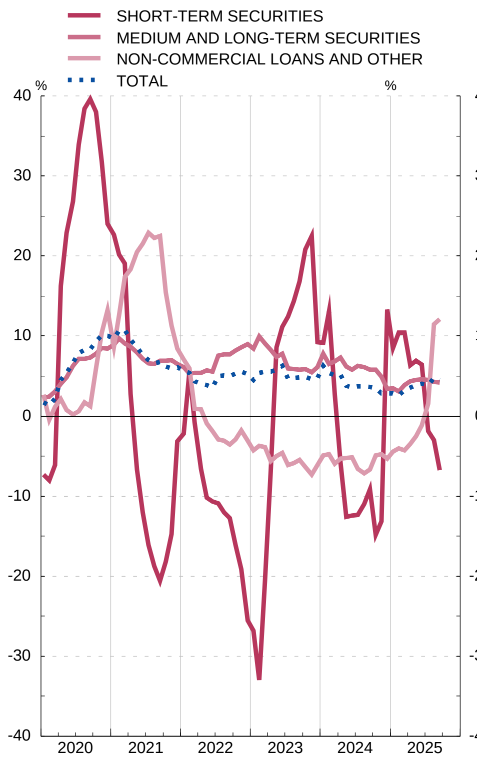
3.22 Gross financing indicators of Spain's general goverment

■ Series depicted in chart.

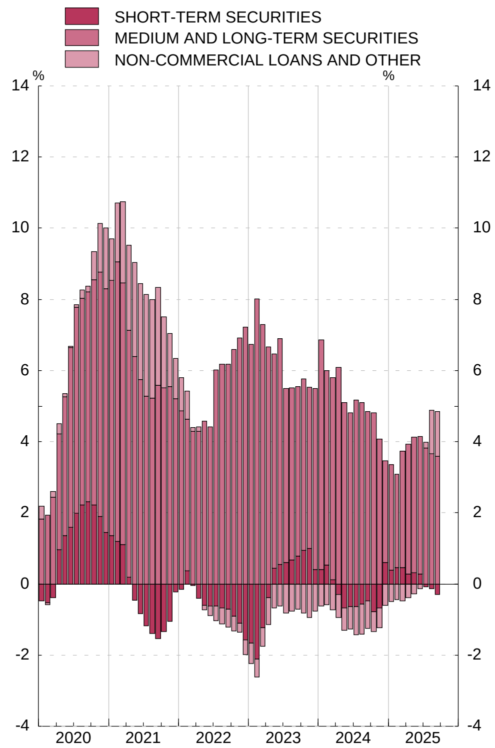
EUR millions and %

		Gross financing			Short-term securities				Medium and long term securities				Non Comercial Loans and Others			
		EDP Debt (a)	Monthly change	12 month % change	Total	Monthly change	12 month % change	Contribu-tion to 12-month % change	Total	Monthly change	12 month % change	Contribu-tion to 12-month % change	Total	Monthly change	12 month % chage	Contribu-tion 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 ■
20		1 346 916	122 553	10.0	90 990	17 629	24.0	1.4	1 076 054	83 932	8.5	6.9	179 872	20 992	13.2	1.7
21		1 429 404	82 487	6.1	88 088	-2 902	-3.2	-0.2	1 146 216	70 162	6.5	5.2	195 099	15 227	8.5	1.1
22	P	1 504 105	74 701	5.2	65 599	-22 488	-25.5	-1.6	1 249 348	103 132	9.0	7.2	189 158	-5 942	-3.0	-0.4
23	P	1 575 377	71 272	4.7	71 666	6 067	9.2	0.4	1 326 054	76 706	6.1	5.1	177 656	-11 502	-6.1	-0.8
24 *Apr*	P	1 606 142	-8 571	5.1	71 024	221	-5.8	-0.3	1 358 391	-8 657	7.3	6.1	176 727	-135	-5.3	-0.7
May	P	1 601 751	-4 391	3.8	71 327	303	-12.6	-0.7	1 352 098	-6 293	6.2	5.1	178 326	1 599	-5.2	-0.6
Jun	P	1 625 668	23 917	3.5	71 270	-56	-12.5	-0.6	1 374 673	22 575	5.8	4.8	179 724	1 398	-5.2	-0.6
Jul	P	1 617 216	-8 451	3.7	71 181	-89	-12.4	-0.6	1 372 773	-1 900	6.2	5.2	173 262	-6 462	-6.6	-0.8
Aug	P	1 622 505	5 289	3.7	71 996	816	-11.0	-0.6	1 379 045	6 272	6.1	5.1	171 463	-1 799	-7.2	-0.8
Sep	P	1 635 731	13 226	3.6	74 032	2 036	-9.1	-0.5	1 390 467	11 422	5.8	4.8	171 231	-232	-6.7	-0.8
Oct	P	1 627 875	-7 855	3.5	69 871	-4 161	-14.8	-0.8	1 385 329	-5 139	5.8	4.8	172 676	1 445	-4.9	-0.6
Nov	P	1 621 908	-5 967	2.8	70 848	977	-13.2	-0.7	1 379 164	-6 164	4.9	4.1	171 896	-779	-4.7	-0.5
Dec	P	1 620 573	-1 335	2.9	81 210	10 363	13.3	0.6	1 371 085	-8 080	3.4	2.9	168 278	-3 618	-5.3	-0.6
25 *Jan*	P	1 629 926	9 353	2.9	76 583	-4 627	8.5	0.4	1 384 574	13 489	3.5	3.0	168 769	491	-4.5	-0.5
Feb	P	1 646 431	16 505	2.6	77 754	1 170	10.4	0.5	1 399 008	14 434	3.1	2.6	169 670	901	-4.0	-0.4
Mar	P	1 667 376	20 946	3.3	78 196	443	10.4	0.5	1 419 895	20 888	3.9	3.3	169 285	-385	-4.3	-0.5
Apr	A	1 663 159	-4 217	3.5	75 543	-2 653	6.4	0.3	1 417 069	-2 826	4.3	3.7	170 547	1 262	-3.5	-0.4
May	A	1 663 357	198	3.8	76 258	715	6.9	0.3	1 413 253	-3 816	4.5	3.8	173 846	3 299	-2.5	-0.3
Jun	A	1 690 922	27 565	4.0	75 838	-420	6.4	0.3	1 437 413	24 160	4.6	3.9	177 671	3 825	-1.1	-0.1
Jul	A	1 680 312	-10 610	3.9	69 831	-6 006	-1.9	-0.1	1 434 564	-2 849	4.5	3.8	175 917	-1 754	1.5	0.2
Aug	A	1 699 471	19 158	4.7	69 825	-6	-3.0	-0.1	1 438 488	3 924	4.3	3.7	191 157	15 241	11.5	1.2
Sep	A	1 710 060	10 590	4.5	69 054	-772	-6.7	-0.3	1 449 049	10 561	4.2	3.6	191 958	801	12.1	1.3

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

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

EUR millions

	Total credit institutions and credit financial intermediaries (a)	Deposit-taking institutions			Official Credit Institute	Credit financial intermediaries (c)	Systemic investment firms
		Total (b)	Spanish companies	Branches foreing companies			
	1=2+5+6+7	2=3+4	3	4	5	6 7	
19	2 612 780	2 517 992	...	...	32 474	62 314	...
20	2 822 182	2 736 801	...	...	35 056	50 326	...
21	2 937 622	2 846 346	...	...	38 457	52 820	...
22	2 929 279	2 842 456	...	...	30 735	55 901	187
23	2 967 128	2 878 175	...	...	32 584	56 303	67
24 *May*	2 987 116	2 898 592	...	...	36 268	52 195	61
Jun	2 989 825	2 899 246	...	...	36 298	54 211	69
Jul	3 000 222	2 911 862	...	...	36 079	52 206	74
Aug	3 011 475	2 922 216	...	...	36 834	52 350	75
Sep	3 021 603	2 931 118	...	...	37 736	52 677	72
Oct	3 037 486	2 945 827	...	...	39 630	51 956	73
Nov	3 101 220	3 008 517	...	...	39 971	52 662	70
Dec	3 062 987	2 970 014	...	...	38 694	54 194	85
25 *Jan*	3 090 015	2 996 961	...	...	40 954	52 015	85
Feb	3 098 350	3 005 290	...	...	41 610	51 381	70
Mar	3 085 686	2 992 364	...	...	40 524	52 729	68
Apr	3 103 205	3 011 194	...	...	40 917	51 020	74
May	3 132 267	3 038 937	...	...	41 458	51 790	82
Jun	3 156 404	3 060 422	...	...	42 931	52 976	75
Jul	3 174 294	3 078 498	...	...	44 125	51 595	76
Aug	3 182 088	3 086 154	...	...	44 247	51 612	76
Sep P	3 177 363	3 080 448	...	...	44 688	52 152	75

See notes at the end of the chapter

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

4.1 Assets

EUR millions

	Total	Loans				Securities other than shares		Shares and other equity		Unsectorised assets		Memo items	
		Domestic			Rest of the world	Domestic (c)	Rest of the world (c)	Domestic (c)	Rest of the world (c)	Cash	Other (d)	Of which:	
		Credit system	General govern-ment (a)	Other resident sector (b)								Doubtful assets (e)	Arrears (f)
	1 =2a11	2	3	4	5	6	7	8	9	10	11	12	13
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	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	2 937 622	452 347	81 491	1 223 700	344 053	216 481	99 155	130 431	111 859	8 132	269 971	54 670	...
22	2 929 279	319 260	81 978	1 219 477	392 083	241 504	124 307	130 592	104 435	7 801	307 841	45 535	...
23	2 967 128	337 538	78 998	1 181 269	460 788	240 812	131 393	133 495	112 884	7 709	282 241	44 276	...
24 *May*	2 987 116	307 819	81 007	1 171 161	487 775	253 883	144 256	134 660	121 248	6 858	278 448	44 490	...
Jun	2 989 825	277 784	83 386	1 192 168	499 565	254 797	144 118	134 334	119 195	6 758	277 718	43 139	...
Jul	3 000 222	306 108	76 632	1 182 876	506 356	254 987	142 241	131 934	120 767	7 272	271 049	42 643	...
Aug	3 011 475	329 811	74 923	1 176 183	494 584	256 694	142 646	132 701	119 740	7 146	277 047	42 636	...
Sep	3 021 603	307 012	76 166	1 179 624	526 951	259 942	140 061	132 256	118 882	6 911	273 797	42 641	...
Oct	3 037 486	322 259	76 641	1 177 946	517 787	261 872	145 155	132 068	118 036	7 384	278 339	42 229	...
Nov	3 101 220	309 507	75 681	1 192 707	555 927	265 764	146 949	132 334	118 284	6 734	297 333	42 372	...
Dec	3 062 987	296 255	76 930	1 185 262	544 624	263 784	149 605	130 213	121 460	7 729	287 125	41 327	...
25 *Jan*	3 090 015	308 707	78 002	1 181 483	559 981	268 331	157 125	130 987	122 993	7 034	275 372	41 352	...
Feb	3 098 350	294 990	78 948	1 183 042	570 955	269 685	163 789	131 312	125 956	6 961	272 713	41 012	...
Mar	3 085 686	286 310	78 728	1 191 728	562 042	278 852	164 011	130 929	121 416	6 363	265 306	40 127	...
Apr	3 103 205	283 436	80 185	1 193 628	560 098	277 488	168 901	129 773	121 016	7 293	281 387	39 697	...
May	3 132 267	286 269	83 823	1 196 904	576 066	277 368	172 087	130 512	124 159	6 715	278 364	38 884	...
Jun	3 156 404	292 527	87 817	1 220 016	566 322	276 265	173 356	130 423	119 493	6 914	283 271	37 878	...
Jul	3 174 294	310 054	86 421	1 210 983	582 776	275 885	174 127	132 406	121 420	7 308	272 913	37 037	...
Aug	3 182 088	316 892	86 068	1 207 939	586 585	276 300	175 363	133 151	121 906	7 227	270 656	37 035	...
Sep P	3 177 363	306 725	85 967	1 210 627	575 974	278 400	183 739	133 389	123 795	7 026	271 722	36 477	...

See notes at the end of the chapter

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

4.2 Liabilities

EUR millions

	Total	Deposits					Unsectorised liabilities			
		Total	Domestic			Rest of the world	Securities other than shares	Equity, adjustments and impairment allowances (c)	Welfare fund liabilities	Accrual and sundry accounts (d)
			Credit system	General govern-ment (a)	Other resid. sector (b)					
	1=3 a10	2=3a6	3	4	5	6	7	8	9	10
19	2 612 780	1 848 536	253 978	69 445	1 259 938	265 174	242 397	325 224	144	196 479
20	2 822 182	2 059 571	369 741	80 754	1 369 548	239 526	243 397	327 153	152	191 909
21	2 937 622	2 177 660	409 433	96 988	1 425 055	246 183	267 212	310 639	166	181 946
22	2 929 279	2 122 526	241 691	96 028	1 441 212	343 595	281 852	307 571	192	217 137
23	2 967 128	2 122 928	143 641	96 545	1 441 390	441 352	318 728	319 097	252	206 123
24 *May*	2 987 116	2 134 706	124 158	153 987	1 444 437	412 124	325 592	321 527	291	205 001
Jun	2 989 825	2 136 960	121 448	151 054	1 482 212	382 246	319 757	324 740	307	208 061
Jul	3 000 222	2 145 802	122 441	158 392	1 458 030	406 939	320 322	324 264	309	209 525
Aug	3 011 475	2 160 794	125 593	172 691	1 464 589	397 921	322 327	326 734	324	201 296
Sep	3 021 603	2 162 718	123 721	182 747	1 470 800	385 450	324 994	326 752	331	206 808
Oct	3 037 486	2 177 723	121 605	189 558	1 462 390	404 171	329 648	324 626	337	205 153
Nov	3 101 220	2 231 209	123 742	190 557	1 492 553	424 357	329 951	323 807	339	215 913
Dec	3 062 987	2 198 682	127 656	139 717	1 516 688	414 622	328 339	325 770	341	209 855
25 *Jan*	3 090 015	2 220 695	126 023	139 581	1 501 835	453 255	325 512	330 186	345	213 278
Feb	3 098 350	2 246 577	129 798	162 829	1 503 985	449 966	318 691	332 296	355	200 430
Mar	3 085 686	2 240 083	126 376	174 651	1 512 630	426 426	311 068	333 869	363	200 302
Apr	3 103 205	2 255 813	125 215	182 057	1 504 697	443 844	305 604	331 869	368	209 550
May	3 132 267	2 294 407	128 955	193 340	1 522 341	449 771	306 726	330 693	384	200 056
Jun	3 156 404	2 293 207	132 906	182 182	1 543 352	434 767	307 964	334 553	391	220 289
Jul	3 174 294	2 314 618	130 474	173 030	1 528 273	482 842	314 486	334 099	395	210 695
Aug	3 182 088	2 346 949	130 186	201 696	1 535 444	479 623	310 371	334 809	401	189 558
Sep P	3 177 363	2 336 182	126 309	197 221	1 542 283	470 369	305 469	331 745	411	203 556

See notes at the end of the chapter

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

4.3 Lending. Other resident sectors

EUR millions

	Total (a)	of which:		Trade credit	Other fixed term loans				Debts repay-able on demand	Finance leases	Non perfor-ming loans (NPLs) (b)	Ratio of NPLs (%)	Memo item Total minus CFI since January 2014
		At a va-riable interest rate	In foreign curren-cy		Total	of which:							
						Repur-chase agree-ments	Secured loans	of which Mortage loans					
	1=4+5+9+10 +11	2	3	4	5	6	7	8	9	10	11	12=(11 /1)* 100	13
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	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	1 223 700	672 089	12 690	47 169	1 070 780	7 323	...	...	31 126	22 075	52 548	4.29	1 191 666
22	1 219 477	639 786	11 830	55 056	1 066 951	4 130	...	...	31 860	22 451	43 159	3.54	1 185 621
23	1 181 269	597 257	9 692	51 733	1 032 228	2 782	...	...	31 436	24 003	41 868	3.54	1 146 724
24 *May*	1 171 161	584 600	9 396	45 994	1 026 601	1 770	...	...	31 237	24 966	42 362	3.62	1 139 614
Jun	1 192 168	583 803	9 416	50 898	1 034 897	1 854	...	...	40 349	25 133	40 890	3.43	1 159 095
Jul	1 182 876	580 018	9 296	50 849	1 033 230	1 544	...	...	32 820	25 547	40 429	3.42	1 150 489
Aug	1 176 183	576 265	8 476	45 438	1 034 056	1 800	...	...	30 791	25 460	40 438	3.44	1 143 149
Sep	1 179 624	576 800	8 802	45 880	1 036 166	1 823	...	...	31 822	25 301	40 454	3.43	1 147 491
Oct	1 177 946	573 988	8 340	45 315	1 035 054	1 650	...	...	31 600	25 809	40 166	3.41	1 145 817
Nov	1 192 707	571 219	8 652	47 211	1 038 923	1 689	...	...	40 450	25 826	40 297	3.38	1 159 942
Dec	1 185 262	571 247	8 612	50 246	1 037 221	2 208	...	...	32 589	25 845	39 359	3.32	1 152 098
25 *Jan*	1 181 483	566 430	8 727	49 221	1 036 829	1 565	...	...	30 172	25 901	39 359	3.33	1 149 079
Feb	1 183 042	565 151	8 987	48 868	1 038 752	1 715	...	...	30 338	26 089	38 995	3.30	1 151 191
Mar	1 191 728	567 906	9 004	49 729	1 048 090	1 644	...	...	29 456	26 171	38 280	3.21	1 159 671
Apr	1 193 628	568 533	8 367	47 883	1 052 146	1 102	...	...	29 253	26 419	37 927	3.18	1 162 108
May	1 196 904	566 993	8 481	47 699	1 055 784	1 348	...	...	29 360	26 813	37 246	3.11	1 164 682
Jun	1 220 016	570 952	7 937	49 294	1 070 027	1 732	...	...	37 416	26 988	36 291	2.97	1 187 490
Jul	1 210 983	568 694	7 912	47 597	1 070 961	1 834	...	...	29 695	27 313	35 417	2.92	1 178 747
Aug	1 207 939	565 996	7 845	46 392	1 069 692	1 966	...	...	29 378	27 097	35 379	2.93	1 175 615
Sep P	1 210 627	566 328	7 928	47 210	1 072 485	1 733	...	...	28 882	27 351	34 697	2.87	1 179 400

4.4 Assets. Securities

EUR millions

	Securities other than shares										Shares and other equity				
	Total	Domestic						Rest of the world			Total	Domestic			Rest of the world
		Total	Credit system	General government			Other resident sector	Net	Total	Short positions (a)		Total	Credit system	Other resident sector	
				Net	Total	Short positions									
	1=2+8	2=3+4+7	3	4=5-6	5	6 (a)	7	8=8-10	9	10	15 11=12+	14 12=13+	13	14	15
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	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	315 637	216 481	11 139	197 653	209 509	11 856	7 690	99 155	110 118	10 963	242 290	130 431	29 611	100 821	111 859
22	365 811	241 504	12 973	218 206	230 314	12 108	10 325	124 307	137 124	12 816	235 027	130 592	30 217	100 375	104 435
23	372 205	240 812	17 439	214 168	225 844	11 676	9 204	131 393	149 920	18 527	246 379	133 495	29 589	103 906	112 884
24 *May*	398 140	253 883	17 120	226 651	237 453	10 803	10 112	144 256	160 771	16 515	255 908	134 660	30 440	104 220	121 248
Jun	398 916	254 797	17 016	227 580	239 548	11 968	10 202	144 118	160 718	16 600	253 529	134 334	30 377	103 957	119 195
Jul	397 228	254 987	17 102	228 617	240 506	11 889	9 268	142 241	160 726	18 485	252 701	131 934	29 763	102 170	120 767
Aug	399 339	256 694	17 322	230 326	240 909	10 583	9 045	142 646	160 528	17 883	252 441	132 701	29 854	102 846	119 740
Sep	400 004	259 942	17 706	233 004	244 307	11 303	9 231	140 061	161 829	21 767	251 138	132 256	29 747	102 509	118 882
Oct	407 028	261 872	17 599	234 759	244 842	10 083	9 514	145 155	166 420	21 265	250 104	132 068	29 607	102 461	118 036
Nov	412 713	265 764	18 040	238 828	247 925	9 097	8 895	146 949	170 536	23 587	250 618	132 334	29 297	103 037	118 284
Dec	413 389	263 784	17 388	237 166	246 879	9 713	9 231	149 605	173 898	24 293	251 673	130 213	28 796	101 418	121 460
25 *Jan*	425 456	268 331	17 481	241 150	250 322	9 173	9 700	157 125	182 727	25 602	253 980	130 987	29 102	101 885	122 993
Feb	433 474	269 685	17 579	242 731	254 719	11 988	9 375	163 789	188 943	25 155	257 268	131 312	29 429	101 883	125 956
Mar	442 863	278 852	17 423	251 801	262 387	10 587	9 628	164 011	190 639	26 628	252 345	130 929	29 483	101 446	121 416
Apr	446 389	277 488	17 513	250 641	259 858	9 217	9 334	168 901	194 916	26 015	250 789	129 773	28 924	100 848	121 016
May	449 455	277 368	17 508	249 914	260 356	10 441	9 946	172 087	195 879	23 792	254 671	130 512	29 225	101 286	124 159
Jun	449 621	276 265	17 138	248 958	259 038	10 080	10 169	173 356	195 208	21 852	249 916	130 423	29 345	101 078	119 493
Jul	450 011	275 885	17 217	248 149	257 733	9 584	10 518	174 127	199 675	25 549	253 826	132 406	29 318	103 088	121 420
Aug	451 663	276 300	16 851	249 161	258 569	9 408	10 288	175 363	199 496	24 132	255 057	133 151	29 361	103 790	121 906
Sep P	462 139	278 400	16 669	250 567	262 134	11 568	11 164	183 739	207 603	23 864	257 183	133 389	30 599	102 790	123 795

See notes at the end of the chapter

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

4.5 Liabilities. Other resident sectors.

EUR millions

	Total (a)	Of which: In foreign currency	Overnight (b)	With agreed maturi.	Repurchase agree-	Funds from financial asset transfers (c)	Hybrid financial liabilities (d)	Subordinate deposits (e)	Other liabilities	By Provinces (f)
	6+7+8+9 1=3+4+5+	2	3	4	5	6	7	8	9	10
19	1 259 938	17 672	1 021 213	196 656	18 995	16 422	6 260	392	...	1 218 981
20	1 369 548	20 981	1 164 411	160 440	21 444	17 945	4 933	375	...	1 329 870
21	1 425 055	22 820	1 264 798	117 220	20 798	17 455	4 608	176	...	1 390 015
22	1 441 212	21 591	1 293 722	109 395	12 569	16 477	8 828	221	...	1 410 799
23	1 441 390	21 185	1 194 511	198 269	15 045	15 091	18 253	221	...	1 413 514
24 *May*	1 444 437	19 361	1 165 041	225 303	20 623	14 061	19 187	222	...	...
Jun	1 482 212	19 566	1 199 705	230 262	18 997	13 832	19 192	224	...	1 455 765
Jul	1 458 030	20 228	1 172 065	234 224	19 685	12 722	19 110	224	...	...
Aug	1 464 589	20 561	1 176 310	236 319	19 822	13 071	18 843	224	...	...
Sep	1 470 800	21 267	1 178 954	240 082	18 893	14 441	18 205	224	...	1 443 664
Oct	1 462 390	19 497	1 165 586	241 263	22 652	14 540	18 124	224	...	...
Nov	1 492 553	20 718	1 193 885	243 081	21 807	15 822	17 732	224	...	...
Dec	1 516 688	21 414	1 219 518	243 976	20 363	15 446	17 152	232	...	1 488 666
25 *Jan*	1 501 835	20 855	1 201 192	245 604	23 746	14 738	16 322	232	...	...
Feb	1 503 985	20 934	1 203 551	245 204	23 951	14 608	16 439	232	...	...
Mar	1 512 630	21 277	1 212 457	246 232	23 363	13 982	16 359	237	...	1 486 036
Apr	1 504 697	20 985	1 212 492	237 816	24 928	13 200	16 024	237	...	...
May	1 522 341	21 287	1 233 739	234 133	22 791	15 434	16 008	237	...	...
Jun	1 543 352	22 190	1 260 257	226 746	24 179	16 056	15 708	407	...	1 519 621
Jul	1 528 273	21 421	1 248 986	225 456	22 783	15 390	15 418	241	...	...
Aug	1 535 444	22 177	1 259 224	224 507	20 783	15 406	15 283	241	...	...
Sep P	1 542 283	23 236	1 263 563	224 408	21 389	17 223	15 457	242	...	...

See notes at the end of the chapter

4.6 Other unsectorised assets

EUR millions

	Fixed assets: Total	Fixed assets: Furni-shings (b)	Fixed assets: Real estate (b)	Fixed assets: Rights on assets held under finance lease (b)	Fixed assets: Assets leased out under opera-ting leases	Fixed assets: Non-cu-rrent assets held for sale	Fixed assets: Intan-gible assets	Welfare fund assets	Accrual and sundry accounts: Total	Accrual: Total	Accrual: Accrued inte-rest	Accrual: Other accrual	Sundry accounts (a)
	1	2	3	4	5	6	7	8	9=10+13	12 10=11+	11	12	13
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	44 438	5 159	23 552	...	1 136	9 655	4 937	17	245 594	7 073	2 478	4 595	238 522
21	39 843	4 857	21 612	...	1 248	7 012	5 113	17	230 098	6 089	2 638	3 451	224 009
22	38 323	4 883	20 869	...	1 351	5 821	5 399	17	269 489	7 869	4 413	3 456	261 620
23	36 853	4 824	20 210	...	1 405	4 805	5 608	16	245 342	11 393	7 744	3 649	233 949
24 *May*	35 997	4 771	19 824	...	1 394	4 445	5 563	16	242 404	12 831	8 849	3 981	229 573
Jun	35 851	4 789	19 752	...	1 382	4 338	5 590	15	241 821	12 723	8 432	4 291	229 098
Jul	36 118	4 852	19 703	...	1 383	4 557	5 624	15	234 882	11 792	7 903	3 890	223 089
Aug	35 971	4 830	19 637	...	1 374	4 520	5 610	15	241 027	13 429	9 211	4 217	227 598
Sep	36 089	4 825	19 794	...	1 381	4 459	5 631	15	237 659	13 016	8 644	4 373	224 643
Oct	35 857	4 831	19 710	...	1 382	4 245	5 688	15	242 375	12 677	8 455	4 222	229 697
Nov	35 720	4 853	19 721	...	1 391	4 237	5 518	15	261 506	13 801	9 439	4 362	247 706
Dec	35 753	4 933	19 737	...	1 378	4 097	5 608	15	251 265	11 366	7 824	3 541	239 900
25 *Jan*	35 560	4 905	19 698	...	1 369	4 067	5 522	15	239 696	11 209	7 849	3 360	228 487
Feb	35 366	4 898	19 610	...	1 368	3 988	5 502	15	237 232	11 661	8 098	3 563	225 571
Mar	35 274	4 874	19 585	...	1 361	3 938	5 516	17	229 917	11 848	8 112	3 736	218 069
Apr	35 200	4 878	19 552	...	1 356	3 873	5 541	17	246 044	11 766	7 886	3 880	234 278
May	35 067	4 879	19 467	...	1 357	3 811	5 553	17	243 155	12 912	8 744	4 167	230 243
Jun	35 072	4 906	19 387	...	1 360	3 782	5 637	18	248 056	11 806	7 436	4 370	236 250
Jul	35 025	4 940	19 330	...	1 365	3 702	5 689	18	237 745	12 382	7 323	5 059	225 363
Aug	34 892	4 948	19 274	...	1 359	3 635	5 676	18	235 622	13 037	8 484	4 554	222 584
Sep P	34 822	4 956	19 170	...	1 394	3 600	5 703	17	236 757	12 456	7 767	4 689	224 301

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

4.7 Equity, valuation adjustments and impairment allowances

EUR millions

	Total	Equity: Total	Own funds: Total	Own funds: Capital and en-dowment fund	Own funds: Reser-ves	Own funds: Net profits	Own funds: Other accounts	Valua-tion adjust-ments (a)	Financial assets and liabili-ties valuation adjust-ments (b)	Impairment allowances (c): Total	Of which: Total Loans (d)	Of which: Loans especific OSR (e)	Memo items: Investment impairments losses (f)
	10 1=2+9+	2=3+8	3=4a7	4	5	6	7	8	9	10	11	12	13
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	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	310 639	216 756	221 479	51 771	155 472	14 824	-589	-4 723	-524	94 407	38 511	24 041	646
22	307 571	221 189	229 107	51 299	158 209	20 172	-573	-7 918	-3 403	89 785	31 068	19 508	364
23	319 097	233 548	239 752	51 226	165 367	25 115	-1 955	-6 203	-3 172	88 721	29 870	19 495	1 745
24 *May*	321 527	237 537	242 842	50 919	176 222	14 654	1 047	-5 305	-4 802	88 792	29 989	...	...
Jun	324 740	240 802	245 770	50 257	173 626	19 102	2 785	-4 967	-4 018	87 955	29 252	19 443	352
Jul	324 264	242 349	246 951	50 293	173 414	20 993	2 250	-4 602	-3 229	85 143	29 069	...	...
Aug	326 734	243 672	248 117	50 306	173 237	22 612	1 962	-4 445	-2 128	85 191	29 110	...	...
Sep	326 752	242 715	246 556	50 333	173 093	24 892	-1 762	-3 841	-1 478	85 515	29 240	19 462	613
Oct	324 626	242 786	246 714	50 390	173 074	26 674	-3 424	-3 929	-3 597	85 437	29 332	...	...
Nov	323 807	242 268	246 024	50 382	172 783	27 566	-4 706	-3 756	-3 956	85 495	29 395	...	...
Dec	325 770	247 587	251 176	50 246	170 931	33 872	-3 873	-3 590	-4 674	82 857	28 909	19 285	-1 328
25 *Jan*	330 186	252 173	255 511	50 273	203 835	3 795	-2 392	-3 338	-4 880	82 892	28 953	...	...
Feb	332 296	254 220	257 153	50 294	203 417	6 127	-2 685	-2 933	-4 669	82 745	28 823	...	...
Mar	333 869	254 935	258 119	50 267	197 370	10 915	-433	-3 185	-3 206	82 140	28 585	19 130	-297
Apr	331 869	252 636	255 050	49 810	191 349	13 827	64	-2 414	-2 739	81 972	28 543	...	...
May	330 693	252 656	254 785	49 741	189 484	15 506	54	-2 130	-3 189	81 227	27 984	...	...
Jun	334 553	255 495	257 933	49 732	187 023	19 274	1 904	-2 439	-2 600	81 658	27 655	18 342	552
Jul	334 099	255 762	258 156	49 751	186 422	20 823	1 159	-2 393	-2 993	81 330	27 332	...	...
Aug	334 809	255 452	257 626	49 740	185 464	21 428	993	-2 174	-2 046	81 404	27 373	...	...
Sep P	331 745	253 180	255 416	49 789	185 278	23 135	-2 786	-2 236	-3 281	81 846	27 445	...	...

See notes at the end of the chapter

4.8 Unsectorised liabilities

EUR millions

	Welfare fund and liabilities	Other liabilities								
		Total	Provisions				Accruals			Sundry accounts (a)
			Total	For pensions	For taxes	Other	Total	Accrued interest	Other	
	1	2	3	4	5	6	7	8	9	10
19	144	196 479	21 708	13 384	2 024	6 300	11 314	4 530	6 785	163 457
20	152	191 909	19 658	10 692	2 083	6 883	11 173	4 563	6 609	161 078
21	166	181 946	22 421	11 851	2 465	8 104	6 963	-2	6 965	152 563
22	192	217 137	18 810	8 597	2 488	7 725	10 889	2 963	7 925	187 439
23	252	206 123	17 110	7 244	2 488	7 378	18 518	10 387	8 130	170 495
24 *May*	291	205 001	16 287	6 765	2 425	7 097	17 593	10 659	6 934	171 121
Jun	307	208 061	16 390	6 731	2 491	7 168	17 492	10 549	6 943	174 179
Jul	309	209 525	16 289	6 599	2 447	7 244	17 327	10 629	6 698	175 909
Aug	324	201 296	16 316	6 544	2 460	7 312	19 155	11 855	7 300	165 825
Sep	331	206 808	16 042	6 502	2 475	7 065	18 839	11 078	7 760	171 928
Oct	337	205 153	16 020	6 427	2 476	7 117	19 067	11 179	7 888	170 066
Nov	339	215 913	16 072	6 409	2 503	7 160	19 935	11 655	8 280	179 906
Dec	341	209 855	16 014	6 506	2 887	6 621	18 700	11 274	7 426	175 140
25 *Jan*	345	213 278	15 852	6 392	2 848	6 612	18 552	10 767	7 785	178 874
Feb	355	200 430	15 718	6 327	2 824	6 566	18 208	11 250	6 959	166 504
Mar	363	200 302	15 324	6 165	2 847	6 312	17 785	11 053	6 732	167 193
Apr	368	209 550	15 320	6 111	2 838	6 371	17 324	10 499	6 826	176 906
May	384	200 056	15 371	6 052	2 816	6 503	17 388	10 248	7 140	167 298
Jun	391	220 289	14 822	6 060	2 859	5 904	16 611	9 687	6 924	188 856
Jul	395	210 695	14 829	5 953	2 821	6 055	16 569	9 738	6 831	179 297
Aug	401	189 558	14 906	5 881	2 843	6 182	18 105	10 573	7 532	156 546
Sep P	411	203 556	14 643	5 813	2 868	5 962	17 559	10 012	7 547	171 354

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
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	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	224 009	97 923	91 607	6 316	5 725	61 898	58 463	152 563	94 780	83 147	11 632	14 770	6 212	36 802
22	261 620	128 140	113 649	14 491	4 259	63 524	65 697	187 439	119 381	102 885	16 496	15 385	6 542	46 131
23	233 949	114 845	104 616	10 229	3 923	61 351	53 830	170 495	105 051	90 808	14 244	14 026	7 468	43 950
24 *May*	229 573	110 695	100 442	10 253	3 764	59 639	55 475	171 121	101 323	87 122	14 200	17 900	9 169	42 729
Jun	229 098	110 871	100 424	10 447	3 668	59 446	55 112	174 179	99 421	85 604	13 817	18 374	9 509	46 874
Jul	223 089	109 415	98 531	10 884	3 640	57 908	52 127	175 909	96 775	83 185	13 589	25 100	8 068	45 968
Aug	227 598	114 153	102 470	11 683	3 617	57 549	52 279	165 825	100 335	87 007	13 327	16 558	8 270	40 663
Sep	224 643	110 418	99 198	11 220	3 618	57 267	53 339	171 928	97 275	84 662	12 613	15 541	8 253	50 859
Oct	229 697	112 332	102 112	10 220	3 580	61 197	52 588	170 066	99 586	86 862	12 725	18 314	8 478	43 688
Nov	247 706	121 291	111 380	9 911	3 560	61 767	61 087	179 906	109 292	95 572	13 720	18 248	8 812	43 555
Dec	239 900	121 450	111 461	9 989	3 490	60 014	54 946	175 140	109 162	96 865	12 297	16 490	8 347	41 141
25 *Jan*	228 487	112 561	102 885	9 676	3 465	55 272	57 189	178 874	100 359	88 612	11 747	26 336	8 581	43 598
Feb	225 571	108 808	99 281	9 526	3 437	55 066	58 260	166 504	97 160	85 459	11 701	17 216	8 853	43 275
Mar	218 069	105 728	95 031	10 697	3 353	54 780	54 208	167 193	90 661	79 950	10 711	17 470	9 561	49 500
Apr	234 278	115 233	104 105	11 128	3 327	57 431	58 287	176 906	98 308	87 827	10 481	18 874	10 015	49 709
May	230 243	112 148	101 677	10 472	3 304	57 323	57 467	167 298	96 846	86 411	10 435	17 584	10 357	42 511
Jun	236 250	116 350	105 225	11 124	3 190	57 681	59 030	188 856	99 486	89 127	10 359	29 201	11 023	49 146
Jul	225 363	110 487	99 682	10 805	3 157	55 439	56 280	179 297	96 460	85 962	10 498	27 762	8 982	46 093
Aug	222 584	108 106	96 989	11 116	3 135	55 188	56 156	156 546	92 597	82 683	9 913	14 364	9 235	40 351
Sep P	224 301	109 775	99 804	9 970	3 105	54 960	56 461	171 354	96 317	86 615	9 702	17 106	9 457	48 473

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: Loans secured by real estate collateral(b)	House renovation	Consumer durables	NPISHs	Other
	1	2	3	4	5	6	7	8	9	10	11	12	13
19	23 677	14 152	528	2 781	1 628	9 215	9 525	4 461	...	251	1 088	86	3 639
20	25 696	14 737	570	2 789	1 422	9 956	10 960	4 795	...	287	1 529	62	4 287
21	24 041	14 018	560	2 722	1 295	9 440	10 023	4 074	...	237	1 670	55	3 987
22	19 508	11 258	491	2 098	1 095	7 574	8 250	3 642	...	221	1 530	73	2 783
23	19 495	10 362	496	1 905	1 029	6 932	9 133	4 247	...	254	1 812	55	2 764
24	19 285	10 654	494	2 029	1 085	7 046	8 631	4 023	...	240	1 800	57	2 511
22 *Q1*	23 414	13 718	540	2 497	1 241	9 440	9 696	4 028	...	257	1 721	61	3 629
Q2	21 480	12 445	486	2 183	1 110	8 666	9 036	3 979	...	249	1 695	68	3 047
Q3	20 894	12 054	471	2 170	1 072	8 341	8 840	3 833	...	237	1 749	63	2 958
Q4	19 508	11 258	491	2 098	1 095	7 574	8 250	3 642	...	221	1 530	73	2 783
23 *Q1*	19 339	10 813	482	2 067	1 082	7 182	8 526	3 754	...	226	1 584	75	2 886
Q2	19 391	10 806	491	2 089	1 124	7 103	8 584	3 728	...	237	1 706	64	2 850
Q3	19 286	10 551	479	1 987	999	7 085	8 735	3 846	...	234	1 685	56	2 914
Q4	19 495	10 362	496	1 905	1 029	6 932	9 133	4 247	...	254	1 812	55	2 764
24 *Q1*	19 831	10 527	524	1 885	1 047	7 072	9 304	4 288	...	254	1 914	53	2 795
Q2	19 443	10 664	503	1 982	1 062	7 117	8 780	4 053	...	242	1 846	55	2 583
Q3	19 462	10 665	495	2 052	1 086	7 033	8 797	4 184	...	231	1 894	55	2 434
Q4	19 285	10 654	494	2 029	1 085	7 046	8 631	4 023	...	240	1 800	57	2 511
25 *Q1*	19 130	10 615	502	2 149	1 008	6 956	8 514	3 833	...	234	1 883	56	2 508
Q2 P	18 342	10 406	478	2 041	992	6 894	7 936	3 502	...	206	1 892	54	2 282

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
19	66 922	63 786	2 773	364	1 193 526	1 135 590	6 979	50 958
20	77 198	74 357	2 449	392	1 224 440	1 174 945	8 191	41 305
21	81 491	78 919	2 213	360	1 223 700	1 173 435	7 482	42 783
22	81 978	79 811	1 640	527	1 219 477	1 166 763	7 286	45 429
23	78 998	75 167	2 898	933	1 181 269	1 126 785	8 515	45 970
24 *May*	81 007	77 541	2 771	695	1 171 161	1 119 841	8 385	42 935
Jun	83 386	80 143	2 597	646	1 192 168	1 139 022	8 287	44 859
Jul	76 632	73 685	2 217	730	1 182 876	1 130 574	8 974	43 328
Aug	74 923	72 100	2 043	780	1 176 183	1 124 207	9 226	42 750
Sep	76 166	72 505	3 044	617	1 179 624	1 126 218	9 235	44 171
Oct	76 641	73 154	2 705	782	1 177 946	1 125 620	9 190	43 136
Nov	75 681	72 436	2 523	722	1 192 707	1 140 184	9 240	43 283
Dec	76 930	73 820	2 347	762	1 185 262	1 130 821	9 072	45 369
25 *Jan*	78 002	74 875	2 341	787	1 181 483	1 129 614	9 044	42 824
Feb	78 948	75 981	2 166	800	1 183 042	1 131 457	9 073	42 512
Mar	78 728	75 320	2 687	722	1 191 728	1 138 741	8 927	44 059
Apr	80 185	76 791	2 510	884	1 193 628	1 142 351	8 912	42 364
May	83 823	80 603	2 337	883	1 196 904	1 145 398	8 903	42 603
Jun	87 817	85 010	1 967	840	1 220 016	1 166 600	9 084	44 332
Jul	86 421	83 680	1 776	965	1 210 983	1 159 137	9 020	42 826
Aug	86 068	83 515	1 602	951	1 207 939	1 156 687	9 067	42 186
Sep P	85 967	82 415	2 804	748	1 210 627	1 157 951	9 145	43 530

See notes at the end of the chapter

4.99 Breakdown of doubtful assets

EUR millions

	Total (a)	By instrument (operations in Spain)											By nature (total operations)			
		Total	Loans								Debt securi-ties (g)	CFIs (c)	Total	Customer risk		Coun-try risk
			Domestic				Non-Resident									
			Total	Credit system	General Govern-ment	Other non-res-ident sectors	Total	Credit system	General Govern-ment (b)	Other resident sectors				Arrears (d)	Other (e)	
	1=2+11+12	2=3+7	3=4a6	4	5	6	7=8+9	8	9	10	11	12	13	14	15	16
19	59 371	59 371	57 583	4	387	57 192	1 788	44	140	1 604	...	...	...	...	...	...
20	57 334	57 334	55 487	3	320	55 164	1 847	28	160	1 659	...	...	...	...	...	...
21	54 670	54 670	52 851	2	302	52 548	1 819	18	182	1 619	...	...	...	...	...	...
22	45 535	45 535	43 416	3	254	43 159	2 119	13	190	1 916	...	...	...	...	...	...
23	44 276	44 276	41 996	2	126	41 868	2 280	2	149	2 129	...	...	...	...	...	...
24 *May*	44 490	44 490	42 330	3	143	42 184	2 160	0	216	1 944	...	...	...	...	...	...
Jun	43 139	43 139	41 024	3	131	40 890	2 114	0	226	1 888	...	...	...	...	...	...
Jul	42 643	42 643	40 574	3	144	40 427	2 070	3	204	1 862	...	...	...	...	...	...
Aug	42 636	42 636	40 584	3	138	40 442	2 053	0	203	1 850	...	...	...	...	...	...
Sep	42 641	42 641	40 584	6	124	40 454	2 057	3	213	1 842	...	...	...	...	...	...
Oct	42 229	42 229	40 172	3	125	40 044	2 057	0	204	1 852	...	...	...	...	...	...
Nov	42 372	42 372	40 167	3	112	40 052	2 205	2	200	2 003	...	...	...	...	...	...
Dec	41 327	41 327	39 469	2	108	39 359	1 859	0	198	1 660	...	...	...	...	...	...
25 *Jan*	41 352	41 352	39 521	2	99	39 420	1 831	2	194	1 635	...	...	...	...	...	...
Feb	41 012	41 012	39 159	0	99	39 060	1 854	0	196	1 657	...	...	...	...	...	...
Mar	40 127	40 127	38 386	0	105	38 280	1 741	10	101	1 631	...	...	...	...	...	...
Apr	39 697	39 697	38 000	0	107	37 892	1 697	3	102	1 592	...	...	...	...	...	...
May	38 884	38 884	37 237	0	107	37 130	1 648	2	98	1 547	...	...	...	...	...	...
Jun	37 878	37 878	36 390	0	99	36 291	1 488	3	85	1 400	...	...	...	...	...	...
Jul	37 037	37 037	35 479	0	93	35 386	1 558	22	88	1 447	...	...	...	...	...	...
Aug	37 035	37 035	35 442	0	104	35 338	1 593	24	88	1 482	...	...	...	...	...	...
Sep P	36 477	36 477	34 796	0	98	34 697	1 681	47	85	1 549	...	...	...	...	...	...

See notes at the end of the chapter

■ Series depicted in chart.

EUR millions and percentages

	Total (a)	Financing of productive activities: Total	Agriculture and fisheries	Industry excluding construction	Construction	Services: Total	Services: Of which Real estate activities	Financing of individuals: Total	Home purchases and improvements: Total	Home purchases and improvements: Of which Purchases	Purchases of consumer durables	Other (b)	Financing of private non-profit institutions	Unclassified	Memorandum item: construction and housing (d)
	1 ■	2 ■	3	4	5	6	7	8 ■	9	10 ■	11 ■	12	13	14	15 ■
20	1 224 458	575 162	22 285	110 873	27 895	414 107	81 943	637 516	504 215	487 855	59 205	74 095	5 709	6 071	614 053
21	1 223 700	571 098	22 946	109 894	27 235	411 023	82 101	642 404	510 176	493 146	59 733	72 495	5 268	4 930	619 512
22	1 219 477	564 626	22 572	112 491	26 542	403 019	74 607	643 342	508 937	492 425	59 790	74 615	4 955	6 554	610 086
23	1 181 270	538 996	20 864	103 394	25 236	389 501	69 748	629 328	492 467	476 847	63 990	72 871	5 013	7 933	587 451
22 Q1	1 214 017	561 373	23 004	111 242	27 177	399 950	76 707	642 989	511 542	494 854	58 548	72 899	5 179	4 476	615 426
Q2	1 234 514	568 507	23 158	117 643	26 678	401 027	75 409	655 937	513 222	496 515	59 573	83 142	5 303	4 767	615 308
Q3	1 223 502	567 081	23 036	117 341	27 237	399 466	76 357	646 163	512 794	496 187	59 595	73 773	5 156	5 103	616 388
Q4	1 219 477	564 626	22 572	112 491	26 542	403 019	74 607	643 342	508 937	492 425	59 790	74 615	4 955	6 554	610 086
23 Q1	1 203 338	554 747	22 017	111 810	26 703	394 216	73 598	637 183	503 037	486 762	61 273	72 873	4 930	6 478	603 338
Q2	1 205 595	547 436	21 309	108 223	26 158	391 745	72 007	645 093	499 232	483 224	62 745	83 115	4 867	8 200	597 396
Q3	1 183 049	537 930	21 046	105 860	25 670	385 354	70 308	631 222	495 732	480 039	63 382	72 108	5 067	8 829	591 709
Q4	1 181 270	538 996	20 864	103 394	25 236	389 501	69 748	629 328	492 467	476 847	63 990	72 871	5 013	7 933	587 451
24 Q1	1 173 200	537 489	20 781	104 337	24 811	387 559	69 235	626 874	490 384	474 947	64 633	71 857	4 603	4 233	584 430
Q2	1 192 169	544 223	20 718	104 238	24 805	394 461	69 754	640 783	491 517	476 242	66 033	83 233	4 625	2 538	586 076
Q3	1 179 627	539 957	20 494	102 771	25 265	391 426	71 339	631 915	492 493	477 377	66 101	73 321	4 730	3 026	589 097
Q4	1 185 266	541 126	20 352	102 164	25 228	393 382	70 830	636 173	494 159	479 221	67 712	74 302	4 590	3 376	590 217
25 Q1	1 191 728	544 304	20 180	104 558	24 582	394 982	71 314	640 262	497 131	482 226	70 101	73 029	4 549	2 613	593 028
Q2	P 1 220 017	553 192	20 241	105 804	24 889	402 258	73 277	659 533	502 765	487 837	72 159	84 609	4 739	2 552	600 931

CREDIT BY END-USE
Annual percentage changes (c)

CREDIT TO INDIVIDUALS BY END-USE
Annual percentages changes (c)

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

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

EUR millions

	Total	Financing of productive activity (c)	Other financing to households by type of spending: Total	House purchase and renovation: Total	House purchase: Total	House purchase: Secured by real estate (d)	House purchase: Other	Renovation	Consumption: Total	Consumption: Of which consumer durables	Other (e)	NPISHs	Unclassified (f)	Memo items: Non-residential mortgage loans (g)
	1=2+3+ 12+13	2	3=4+9+11	4=5+8	5=6+7	6	7	8	9	10	11	12	13	14
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	27 584
21	1 223 700	571 098	642 404	510 176	493 146	487 146	6 000	17 030	93 370	59 733	38 858	5 268	4 930	22 759
22	1 219 477	564 626	643 342	508 937	492 425	486 890	5 535	16 512	94 393	59 790	40 012	4 955	6 554	21 268
23	1 181 270	538 996	629 328	492 467	476 847	471 915	4 932	15 621	97 052	63 990	39 809	5 013	7 933	19 911
24	1 185 266	541 126	636 173	494 159	479 221	474 501	4 720	14 938	102 705	67 712	39 309	4 590	3 376	18 455
22 Q1	1 214 017	561 373	642 989	511 542	494 854	488 767	6 088	16 687	90 008	58 548	41 439	5 179	4 476	22 437
Q2	1 234 514	568 507	655 937	513 222	496 515	490 671	5 843	16 707	91 406	59 573	51 309	5 303	4 767	22 016
Q3	1 223 502	567 081	646 163	512 794	496 187	490 356	5 831	16 606	92 889	59 595	40 480	5 156	5 103	21 658
Q4	1 219 477	564 626	643 342	508 937	492 425	486 890	5 535	16 512	94 393	59 790	40 012	4 955	6 554	21 268
23 Q1	1 203 338	554 747	637 183	503 037	486 762	481 496	5 265	16 275	93 244	61 273	40 901	4 930	6 478	20 968
Q2	1 205 595	547 436	645 093	499 232	483 224	478 120	5 104	16 008	94 580	62 745	51 281	4 867	8 200	20 609
Q3	1 183 049	537 930	631 222	495 732	480 039	475 055	4 983	15 693	94 891	63 382	40 599	5 067	8 829	20 687
Q4	1 181 270	538 996	629 328	492 467	476 847	471 915	4 932	15 621	97 052	63 990	39 809	5 013	7 933	19 911
24 Q1	1 173 200	537 489	626 874	490 384	474 947	470 137	4 811	15 437	97 186	64 633	39 304	4 603	4 233	19 566
Q2	1 192 169	544 223	640 783	491 517	476 242	471 396	4 846	15 275	99 548	66 033	49 719	4 625	2 538	19 034
Q3	1 179 627	539 957	631 915	492 493	477 377	472 491	4 887	15 115	99 895	66 101	39 526	4 730	3 026	18 811
Q4	1 185 266	541 126	636 173	494 159	479 221	474 501	4 720	14 938	102 705	67 712	39 309	4 590	3 376	18 455
25 Q1	1 191 728	544 304	640 262	497 131	482 226	477 535	4 691	14 905	103 462	70 101	39 668	4 549	2 613	18 120
Q2	P 1 220 017	553 192	659 533	502 765	487 837	483 067	4 770	14 929	105 880	72 159	50 888	4 739	2 552	17 480

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

See notes at the end of chapter.

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

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

EUR millions

	Total	Financing of productive activity (h)	Other financing to households by type of spending									NPISHs	Unclas-sified (f)	Memo items
			Total	House purchase and renovation					Consumption		Other (j)			Non-resi-dential mortgage loans (k)
				Total	House purchase			Renova-tion	Total	Of which consumer durables				
					Total	Secured by real estate (i)	Other (i)							
	26+27 15=16+17+	16	23+25 17=18+	22 18=19+	19=20+21	20	21	22	23	24	25	26	27	28
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	4 006
21	52 548	27 180	24 851	15 587	14 777	...	...	810	4 654	2 433	4 610	150	367	2 920
22	43 159	23 759	19 136	12 077	11 459	...	...	618	3 973	2 269	3 085	146	119	1 993
23	41 868	21 906	19 722	12 890	12 307	...	...	583	4 155	2 560	2 677	130	110	1 699
24	39 359	20 840	18 325	11 869	11 363	...	...	506	4 244	2 622	2 211	130	64	1 344
22 *Q1*	51 485	27 101	24 091	15 332	14 522	...	...	809	4 427	2 540	4 332	151	142	2 785
Q2	47 916	25 900	21 750	13 946	13 188	...	...	758	4 200	2 533	3 604	152	114	2 249
Q3	46 325	25 135	20 938	13 332	12 623	...	...	709	4 351	2 531	3 254	141	112	2 127
Q4	43 159	23 759	19 136	12 077	11 459	...	...	618	3 973	2 269	3 085	146	119	1 993
23 *Q1*	42 215	22 913	19 025	11 981	11 380	...	...	601	4 062	2 342	2 981	150	127	1 896
Q2	42 174	22 391	19 516	12 423	11 823	...	...	600	4 148	2 495	2 944	144	122	1 838
Q3	42 081	21 855	19 986	12 920	12 316	...	...	604	4 123	2 476	2 944	127	113	1 910
Q4	41 868	21 906	19 722	12 890	12 307	...	...	583	4 155	2 560	2 677	130	110	1 699
24 *Q1*	42 319	22 145	19 977	12 995	12 408	...	...	587	4 354	2 681	2 627	123	75	1 713
Q2	40 890	21 670	19 020	12 443	11 904	...	...	538	4 217	2 617	2 361	127	73	1 554
Q3	40 455	21 469	18 789	12 100	11 562	...	...	537	4 329	2 678	2 360	124	74	1 470
Q4	39 359	20 840	18 325	11 869	11 363	...	...	506	4 244	2 622	2 211	130	64	1 344
25 *Q1*	38 281	20 392	17 702	11 187	10 691	...	...	497	4 386	2 740	2 128	123	63	1 244
Q2 P	36 291	19 488	16 627	10 385	9 937	...	...	448	4 295	2 756	1 947	121	55	1 091

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

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

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

EUR millions

	Total	Financing of productive activity (b)	Other financing to households by type of spending									NPISHs	Unclas-sified (e)	Memo items
			Total	House purchase and renovation					Consumption		Other (d)			Non-resi-dential mortgage loans (f)
				Total	House purchase			Renova-tion	Total	Of which consumer durables				
					Total	Secured by real estate (c)	Other							
	13+14 1=2+3+	2	3=4+9+11	4=5+8	5=6+7	6	7	8	9	10	11	12	13	14
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	1 174 945	554 073	609 400	493 951	477 877	472 058	5 818	16 074	75 546	49 727	39 903	5 687	5 785	27 506
21	1 173 435	550 342	613 143	500 045	483 323	477 419	5 903	16 722	75 251	49 688	37 846	5 245	4 705	22 684
22	1 166 763	542 154	613 390	499 417	483 252	477 810	5 442	16 165	75 112	49 545	38 860	4 924	6 295	21 194
23	1 126 785	514 953	599 150	484 126	468 871	464 045	4 826	15 255	76 445	52 564	38 578	4 971	7 712	19 836
24	1 130 821	517 471	605 531	486 364	471 837	467 238	4 599	14 526	82 021	56 316	37 146	4 549	3 270	18 378
22 *Q1*	1 164 183	540 403	614 384	501 493	485 133	479 140	5 993	16 360	72 535	48 509	40 356	5 152	4 243	22 362
Q2	1 182 955	546 513	626 680	503 254	486 890	481 139	5 750	16 365	73 215	49 390	50 211	5 273	4 489	21 936
Q3	1 172 369	545 726	616 812	502 932	486 674	480 934	5 739	16 258	74 524	49 232	39 356	5 124	4 707	21 615
Q4	1 166 763	542 154	613 390	499 417	483 252	477 810	5 442	16 165	75 112	49 545	38 860	4 924	6 295	21 194
23 *Q1*	1 152 312	533 430	607 776	493 706	477 783	472 611	5 172	15 922	74 358	50 743	39 712	4 895	6 211	20 894
Q2	1 152 994	525 147	615 079	490 056	474 416	469 407	5 009	15 640	74 948	51 744	50 075	4 830	7 938	20 534
Q3	1 131 559	516 215	601 825	487 229	471 895	467 005	4 889	15 335	75 241	52 132	39 354	5 024	8 496	20 611
Q4	1 126 785	514 953	599 150	484 126	468 871	464 045	4 826	15 255	76 445	52 564	38 578	4 971	7 712	19 836
24 *Q1*	1 121 038	514 938	597 497	482 167	467 116	462 406	4 710	15 051	77 308	53 067	38 022	4 562	4 041	19 492
Q2	1 139 023	521 174	611 014	483 409	468 532	463 793	4 740	14 876	79 185	54 265	48 420	4 587	2 248	18 961
Q3	1 126 221	516 523	602 226	484 562	469 848	465 071	4 778	14 714	80 280	54 918	37 384	4 692	2 780	18 734
Q4	1 130 821	517 471	605 531	486 364	471 837	467 238	4 599	14 526	82 021	56 316	37 146	4 549	3 270	18 378
25 *Q1*	1 138 741	521 148	610 602	489 474	474 984	470 413	4 571	14 490	83 643	58 617	37 485	4 505	2 486	18 043
Q2 P	1 166 600	529 630	629 869	495 229	480 720	476 082	4 638	14 508	85 859	60 770	48 782	4 695	2 406	17 399

(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.

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

EUR millions

	Total doubtful loans	Financing of productive activity (g)	Other financing to households by type of spending										NPISHs	Unclas-sified (e)	Memo items: Non-resi-dential mortgage loans (j)
			Total	House purchase and renovation					Consumption		Other (j)			
				Total	House purchase			Renova-tion	Total	Of which consumer durables				
					Total	Secured by real estate (h)	Other (h)							
	27+28 15=16+17+	16	23+25 17=18+	22 18=19+	19=20+21	20	21	22	23	24	25	26	27	28
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	23 805	14 789	13 900	...	...	888	4 013	1 845	5 003	141	293	3 978
21	49 378	26 508	22 356	13 915	13 122	...	...	793	4 007	2 065	4 434	150	365	2 900
22	40 276	23 075	16 938	10 723	10 118	...	...	605	3 300	1 889	2 915	145	118	1 973
23	38 769	21 145	17 386	11 467	10 904	...	...	563	3 390	2 088	2 530	129	109	1 675
24	36 600	20 116	16 291	10 783	10 300	...	...	484	3 523	2 208	1 983	129	64	1 320
22 *Q1*	48 286	26 433	21 562	13 686	12 895	...	...	791	3 718	2 135	4 158	151	141	2 767
Q2	44 973	25 253	19 455	12 432	11 692	...	...	740	3 592	2 192	3 431	152	112	2 229
Q3	43 386	24 503	18 633	11 819	11 125	...	...	694	3 729	2 170	3 085	141	109	2 117
Q4	40 276	23 075	16 938	10 723	10 118	...	...	605	3 300	1 889	2 915	145	118	1 973
23 *Q1*	39 193	22 212	16 705	10 602	10 016	...	...	586	3 298	1 918	2 805	150	125	1 872
Q2	39 134	21 682	17 189	10 944	10 359	...	...	585	3 478	2 088	2 766	143	121	1 813
Q3	38 955	21 142	17 575	11 422	10 835	...	...	587	3 395	2 019	2 757	126	112	1 884
Q4	38 769	21 145	17 386	11 467	10 904	...	...	563	3 390	2 088	2 530	129	109	1 675
24 *Q1*	39 094	21 297	17 601	11 624	11 058	...	...	566	3 504	2 157	2 473	122	74	1 690
Q2	37 832	20 794	16 839	11 193	10 678	...	...	514	3 444	2 110	2 203	126	72	1 531
Q3	37 420	20 596	16 629	10 942	10 429	...	...	513	3 566	2 198	2 121	123	72	1 446
Q4	36 600	20 116	16 291	10 783	10 300	...	...	484	3 523	2 208	1 983	129	64	1 320
25 *Q1*	35 552	19 695	15 672	10 164	9 688	...	...	476	3 620	2 285	1 888	123	62	1 221
Q2 P	33 703	18 811	14 718	9 404	8 978	...	...	426	3 554	2 296	1 760	120	54	1 068

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

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

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

EUR millions

	Total	Financing of productive activity (b)	Other financing to households by type of spending										NPISHs	Unclas-sified (e)	Memo items: Non-resi-dential mortgage loans (f)
			Total	House purchase and renovation					Consumption		Other (e)			
				Total	House purchase			Renova-tion	Total	Of which consumer durables				
					Total	Secured by real estate (c)	Other							
	13+14 1=2+3+	2	3=4+9+11	4=5+8	5=6+7	6	7	8	9	10	11	12	13	14
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
21	42 783	13 297	29 249	10 119	9 812	9 726	86	307	18 118	10 044	1 012	13	224	75
22	45 429	15 210	29 939	9 507	9 160	9 079	81	347	19 280	10 245	1 152	22	258	74
23	45 970	15 558	30 164	8 327	7 962	7 869	92	365	20 606	11 426	1 230	27	221	75
24	45 373	14 611	30 626	7 781	7 369	7 262	107	412	20 682	11 396	2 163	30	106	76
22 *Q1*	42 096	13 254	28 593	10 037	9 710	9 626	84	327	17 473	10 039	1 083	17	232	75
Q2	43 926	14 383	29 245	9 956	9 614	9 532	82	342	18 190	10 183	1 098	20	278	79
Q3	43 695	13 939	29 339	9 851	9 502	9 421	81	348	18 364	10 364	1 124	22	396	43
Q4	45 429	15 210	29 939	9 507	9 160	9 079	81	347	19 280	10 245	1 152	22	258	74
23 *Q1*	43 828	14 142	29 393	9 319	8 966	8 885	81	353	18 886	10 530	1 189	25	267	74
Q2	45 181	14 894	29 999	9 163	8 795	8 712	82	368	19 631	11 001	1 206	26	261	75
Q3	43 769	14 024	29 383	8 489	8 130	8 049	81	358	19 649	11 250	1 245	29	334	76
Q4	45 970	15 558	30 164	8 327	7 962	7 869	92	365	20 606	11 426	1 230	27	221	75
24 *Q1*	43 749	14 169	29 362	8 203	7 817	7 731	87	386	19 877	11 566	1 282	25	192	74
Q2	44 859	14 790	29 754	8 094	7 695	7 603	92	398	20 361	11 768	1 299	26	290	74
Q3	44 171	14 225	29 674	7 917	7 515	7 420	95	402	19 614	11 183	2 143	26	246	77
Q4	45 373	14 611	30 626	7 781	7 369	7 262	107	412	20 682	11 396	2 163	30	106	76
25 *Q1*	44 059	14 258	29 644	7 643	7 227	7 121	106	415	19 818	11 484	2 183	29	127	78
Q2 P	44 332	14 508	29 649	7 522	7 102	6 984	118	420	20 020	11 389	2 106	29	146	81

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

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

EUR millions

	Total doubtful loans	Financing of productive activity (g)	Other financing to households by type of spending									NPISHs	Unclas- sified (e)	Memo items
			Total	House purchase and renovation					Consumption		Other (i)			Non-resi- dential mortgage loans (j)
				Total	House purchase			Renova- tion	Total	Of which consumer durables				
					Total	Secured by real estate (h)	Other (h)							
	27+28 15=16+17+	16	23+25 17=18+	22 18=19+	19=20+21	20	21	22	23	24	25	26	27	28
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
21	2 948	451	2 496	1 672	1 655	...	...	17	648	368	176	0	2	20
22	2 695	496	2 198	1 354	1 341	...	...	13	673	380	171	0	1	21
23	2 911	574	2 336	1 423	1 403	...	...	20	765	471	148	1	1	24
24	2 565	529	2 034	1 085	1 063	...	...	22	721	414	228	1	1	23
22 *Q1*	2 982	451	2 529	1 646	1 628	...	...	18	709	405	175	0	1	19
Q2	2 736	439	2 295	1 514	1 496	...	...	18	607	341	173	0	1	20
Q3	2 747	439	2 305	1 513	1 498	...	...	15	622	361	170	0	3	10
Q4	2 695	496	2 198	1 354	1 341	...	...	13	673	380	171	0	1	21
23 *Q1*	2 840	519	2 319	1 379	1 364	...	...	15	764	425	176	0	2	24
Q2	2 859	530	2 327	1 479	1 464	...	...	15	670	407	178	1	1	24
Q3	2 948	535	2 411	1 497	1 481	...	...	17	727	458	186	1	1	26
Q4	2 911	574	2 336	1 423	1 403	...	...	20	765	471	148	1	1	24
24 *Q1*	3 040	663	2 375	1 371	1 350	...	...	22	850	524	154	1	1	23
Q2	2 883	700	2 181	1 250	1 226	...	...	24	773	507	158	0	1	23
Q3	2 861	699	2 160	1 158	1 134	...	...	24	763	481	239	0	1	24
Q4	2 565	529	2 034	1 085	1 063	...	...	22	721	414	228	1	1	23
25 *Q1*	2 553	521	2 030	1 023	1 003	...	...	20	767	455	240	1	1	23
Q2 P	2 404	494	1 909	982	959	...	...	23	741	460	187	1	1	23

(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	Agricul- ture, hunting, forestry and fishing	Industry (exclu- ding construc- tion) (b)	Construc- tion (b)	Services						
					Total	Whole- sale and retail trade and re- pairs	Hotels and rest- aurants	Trans- port and storage	Finan- cial in- terme- diation (except credit institu- tions) (c)	Real estate activi- ties	Other services
	1=2+3+4+5	2	3	4	5=6 a 11	6	7	8	9	10	11
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	110 873	27 895	414 107	86 856	35 489	39 135	68 115	81 943	102 568
21	571 098	22 946	109 894	27 235	411 023	85 608	33 238	41 290	61 938	82 101	106 848
22	564 626	22 572	112 491	26 542	403 019	88 764	30 486	37 727	62 178	74 607	109 256
23	538 996	20 864	103 394	25 236	389 501	85 213	29 094	35 732	63 300	69 748	106 415
24	541 126	20 352	102 164	25 228	393 382	81 969	27 795	34 833	59 675	70 830	118 280
22 *Q1*	561 373	23 004	111 242	27 177	399 950	86 964	32 570	39 173	59 178	76 707	105 358
Q2	568 507	23 158	117 643	26 678	401 027	88 697	32 299	38 695	61 558	75 409	104 369
Q3	567 081	23 036	117 341	27 237	399 466	87 551	31 215	37 891	60 325	76 357	106 127
Q4	564 626	22 572	112 491	26 542	403 019	88 764	30 486	37 727	62 178	74 607	109 256
23 *Q1*	554 747	22 017	111 810	26 703	394 216	87 450	30 529	36 159	60 271	73 598	106 209
Q2	547 436	21 309	108 223	26 158	391 745	87 404	29 893	35 300	61 101	72 007	106 042
Q3	537 930	21 046	105 860	25 670	385 354	84 731	29 043	35 180	60 528	70 308	105 564
Q4	538 996	20 864	103 394	25 236	389 501	85 213	29 094	35 732	63 300	69 748	106 415
24 *Q1*	537 489	20 781	104 337	24 811	387 559	83 292	29 116	34 988	60 175	69 235	110 754
Q2	544 223	20 718	104 238	24 805	394 461	83 345	28 347	35 087	62 505	69 754	115 423
Q3	539 957	20 494	102 771	25 265	391 426	81 007	27 602	34 640	60 818	71 339	116 020
Q4	541 126	20 352	102 164	25 228	393 382	81 969	27 795	34 833	59 675	70 830	118 280
25 *Q1*	544 304	20 180	104 558	24 582	394 982	81 707	28 256	34 944	59 172	71 314	119 590
Q2 P	553 192	20 241	105 804	24 889	402 258	82 051	29 277	33 833	61 378	73 277	122 441

(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	Agricul-ture, hunting, forestry and fishing	Industry (exclu-ding construc-tion) (b)	Construc-tion (b)	Services						
					Total	Whole-sale and retail trade and re-pairs	Hotels and rest-aurants	Trans-port and storage	Finan-cial in-terme-diation (except credit institu-tions)	Real estate activi-ties	Other services
	15+16 12=13+14+	13	14	15	16=17a22	17	18	19	20 (c)	21	22
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
21	27 180	1 189	4 858	2 305	18 828	5 383	2 547	1 954	218	3 390	5 337
22	23 759	1 111	4 220	2 142	16 286	4 890	2 434	1 442	195	2 814	4 511
23	21 906	1 130	4 108	2 060	14 608	4 815	1 884	1 437	283	2 088	4 100
24	20 840	1 123	4 259	2 032	13 425	4 690	1 627	1 191	261	1 715	3 940
22 *Q1*	27 101	1 188	4 673	2 282	18 957	5 371	2 845	1 910	210	3 335	5 287
Q2	25 900	1 155	4 381	2 238	18 126	4 946	2 715	1 895	194	3 064	5 313
Q3	25 135	1 158	4 378	2 189	17 410	5 068	2 741	1 680	223	2 987	4 711
Q4	23 759	1 111	4 220	2 142	16 286	4 890	2 434	1 442	195	2 814	4 511
23 *Q1*	22 913	1 113	4 112	2 079	15 608	4 769	2 377	1 394	220	2 532	4 316
Q2	22 391	1 129	4 098	2 073	15 091	4 774	2 139	1 307	311	2 491	4 070
Q3	21 855	1 110	3 937	2 000	14 808	4 725	2 035	1 448	301	2 218	4 081
Q4	21 906	1 130	4 108	2 060	14 608	4 815	1 884	1 437	283	2 088	4 100
24 *Q1*	22 145	1 200	4 167	2 125	14 652	5 045	1 789	1 353	233	1 938	4 294
Q2	21 670	1 145	4 176	2 079	14 269	4 852	1 784	1 257	267	1 933	4 177
Q3	21 469	1 112	4 222	2 045	14 090	4 947	1 711	1 256	272	1 805	4 100
Q4	20 840	1 123	4 259	2 032	13 425	4 690	1 627	1 191	261	1 715	3 940
25 *Q1*	20 392	1 109	4 265	1 872	13 145	4 698	1 509	1 165	257	1 611	3 905
Q2 P	19 488	1 032	3 981	1 792	12 683	4 635	1 339	1 186	272	1 429	3 822

(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	Agricul-ture, hunting, forestry and fishing	Industry (exclu-ding construc-tion) (b)	Construc-tion (b)	Services						
					Total	Whole-sale and retail trade and re-pairs	Hotels and rest-aurants	Trans-port and storage	Finan-cial in-terme-diation (except credit institu-tions) (c)	Real estate activi-ties	Other services
	1=2+3+4+5	2	3	4	5=6 a 11	6	7	8	9	10	11
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
21	550 342	22 580	104 448	25 603	397 710	82 056	32 856	37 610	61 378	81 586	102 224
22	542 154	22 173	106 866	24 945	388 167	83 723	30 071	34 219	61 676	73 946	104 532
23	514 953	20 518	98 960	23 484	371 989	79 284	28 653	32 105	62 930	69 206	99 811
24	517 471	20 015	98 129	23 576	375 749	76 739	27 361	30 993	59 322	70 223	111 111
22 *Q1*	540 403	22 612	105 882	25 645	386 263	83 038	32 177	35 764	58 620	76 194	100 469
Q2	546 513	22 766	111 727	25 092	386 927	84 493	31 877	35 085	61 032	74 822	99 617
Q3	545 726	22 659	111 680	25 579	385 807	83 694	30 812	34 329	59 819	75 731	101 424
Q4	542 154	22 173	106 866	24 945	388 167	83 723	30 071	34 219	61 676	73 946	104 532
23 *Q1*	533 430	21 643	106 848	25 124	379 815	82 709	30 102	32 815	59 836	73 020	101 332
Q2	525 147	20 951	103 895	24 563	375 737	82 019	29 443	31 720	60 679	71 442	100 434
Q3	516 215	20 729	101 331	24 092	370 063	79 842	28 611	31 787	60 121	69 773	99 929
Q4	514 953	20 518	98 960	23 484	371 989	79 284	28 653	32 105	62 930	69 206	99 811
24 *Q1*	514 938	20 457	100 252	23 186	371 042	78 027	28 671	31 444	59 818	68 685	104 396
Q2	521 174	20 393	100 032	23 286	377 462	77 842	27 920	31 529	62 133	69 179	108 858
Q3	516 523	20 154	98 751	23 745	373 873	75 770	27 188	30 722	60 456	70 764	108 972
Q4	517 471	20 015	98 129	23 576	375 749	76 739	27 361	30 993	59 322	70 223	111 111
25 *Q1*	521 148	19 841	100 771	23 062	377 473	76 518	27 815	31 178	58 816	70 711	112 436
Q2 P	529 630	19 900	101 848	23 257	384 625	76 656	28 838	30 297	61 077	72 633	115 125

(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 15+16 12=13+14+	Agricul- ture, hunting, forestry and fishing 13	Industry (exclu- ding construc- tion) (b) 14	Construc- tion (b) 15	Services: Total 16=17a22	Services: Whole- sale and retail trade and re- pairs 17	Services: Hotels and rest- aurants 18	Services: Trans- port and storage 19	Services: Finan- cial in- terme- diation (except credit institu- tions) 20 (c)	Services: Real estate activi- ties 21	Services: Other services 22
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	5 168	2 408	19 192	5 829	1 885	1 513	185	4 023	5 757
21	26 508	1 170	4 749	2 143	18 446	5 245	2 523	1 876	217	3 340	5 244
22	23 075	1 097	4 126	2 029	15 822	4 660	2 411	1 365	195	2 768	4 422
23	21 145	1 115	3 973	1 942	14 114	4 577	1 852	1 351	283	2 050	4 002
24	20 116	1 104	4 092	1 908	13 011	4 561	1 584	1 088	261	1 678	3 840
22 *Q1*	26 433	1 167	4 553	2 121	18 591	5 226	2 825	1 851	209	3 288	5 192
Q2	25 253	1 139	4 271	2 096	17 746	4 803	2 694	1 815	194	3 017	5 222
Q3	24 503	1 143	4 270	2 052	17 038	4 935	2 721	1 596	223	2 940	4 622
Q4	23 075	1 097	4 126	2 029	15 822	4 660	2 411	1 365	195	2 768	4 422
23 *Q1*	22 212	1 099	4 001	1 967	15 145	4 539	2 343	1 322	220	2 495	4 226
Q2	21 682	1 111	3 991	1 957	14 622	4 536	2 108	1 235	310	2 452	3 981
Q3	21 142	1 093	3 824	1 882	14 342	4 495	2 001	1 377	300	2 181	3 988
Q4	21 145	1 115	3 973	1 942	14 114	4 577	1 852	1 351	283	2 050	4 002
24 *Q1*	21 297	1 178	4 006	1 997	14 115	4 774	1 747	1 268	233	1 898	4 195
Q2	20 794	1 124	4 005	1 952	13 713	4 559	1 747	1 170	267	1 893	4 077
Q3	20 596	1 094	4 041	1 920	13 541	4 667	1 672	1 170	271	1 767	3 994
Q4	20 116	1 104	4 092	1 908	13 011	4 561	1 584	1 088	261	1 678	3 840
25 *Q1*	19 695	1 090	4 110	1 817	12 677	4 568	1 466	1 060	257	1 574	3 752
Q2 P	18 811	1 014	3 839	1 743	12 214	4 493	1 292	1 105	272	1 393	3 660

(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 1=2+3+4+5	Agricul- ture, hunting, forestry and fishing 2	Industry (exclu- ding construc- tion) (b) 3	Construc- tion (b) 4	Services: Total 5=6 a 11	Services: Whole- sale and retail trade and re- pairs 6	Services: Hotels and rest- aurants 7	Services: Trans- port and storage 8	Services: Finan- cial in- terme- diation (except credit institu- tions) (c) 9	Services: Real estate activi- ties 10	Services: Other services 11
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
21	13 297	353	3 592	1 145	8 206	3 333	263	1 370	105	392	2 744
22	15 210	390	3 792	1 165	9 862	4 854	282	1 405	62	417	2 842
23	15 558	340	3 272	1 200	10 745	5 660	316	1 346	60	374	2 990
24	14 611	337	2 900	1 221	10 153	4 972	341	1 402	59	411	2 969
22 *Q1*	13 254	379	3 318	1 070	8 486	3 733	273	1 207	103	393	2 777
Q2	14 383	382	3 899	1 127	8 975	4 013	290	1 414	67	437	2 754
Q3	13 939	366	3 901	1 204	8 467	3 665	283	1 396	65	422	2 636
Q4	15 210	390	3 792	1 165	9 862	4 854	282	1 405	62	417	2 842
23 *Q1*	14 142	366	3 184	1 152	9 440	4 461	302	1 361	62	418	2 836
Q2	14 894	352	3 189	1 187	10 166	5 090	324	1 370	61	402	2 917
Q3	14 024	310	3 365	1 178	9 170	4 586	306	1 220	60	365	2 633
Q4	15 558	340	3 272	1 200	10 745	5 660	316	1 346	60	374	2 990
24 *Q1*	14 169	318	2 879	1 107	9 865	4 983	321	1 342	59	373	2 787
Q2	14 790	322	2 980	1 111	10 376	5 225	336	1 384	59	394	2 978
Q3	14 225	331	2 742	1 122	10 030	4 962	318	1 390	58	384	2 919
Q4	14 611	337	2 900	1 221	10 153	4 972	341	1 402	59	411	2 969
25 *Q1*	14 258	335	2 660	1 222	10 042	4 936	349	1 402	57	399	2 898
Q2 P	14 508	326	2 815	1 298	10 068	5 124	358	1 197	57	412	2 920

(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.

4.22 (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)	Real estate activities	Other services
	15+16 12=13+14+	13	14	15	16=17a22	17	18	19	20 (c)	21	22
19	335	14	65	35	220	67	6	56	1	27	64
20	410	15	78	57	259	82	15	67	1	26	68
21	451	18	71	84	277	86	14	78	1	28	70
22	496	14	71	46	365	184	13	77	0	23	68
23	574	14	114	52	393	217	23	66	0	17	70
24	529	19	146	58	306	113	34	65	0	18	75
22 *Q1*	451	21	82	87	262	94	10	59	0	26	73
Q2	439	15	75	66	282	96	11	79	0	26	70
Q3	439	15	78	68	278	87	11	83	0	26	70
Q4	496	14	71	46	365	184	13	77	0	23	68
23 *Q1*	519	14	88	46	371	189	24	72	0	19	66
Q2	530	17	85	49	378	202	22	72	0	17	65
Q3	535	16	91	51	376	196	25	70	0	15	69
Q4	574	14	114	52	393	217	23	66	0	17	70
24 *Q1*	663	21	140	62	440	251	32	66	0	19	71
Q2	700	21	151	61	467	273	33	68	0	19	74
Q3	699	18	160	59	462	262	34	67	0	18	80
Q4	529	19	146	58	306	113	34	65	0	18	75
25 *Q1*	521	19	134	54	314	116	34	68	0	19	78
Q2 P	494	18	113	48	315	129	38	45	1	18	84

(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	Mining and quarrying	Manufacturing								Electricity, gas and water supply	Total	Buildings	Public works	Fitting and finishing	Site preparation	Total SCIs (b)
			Food, beverages and tobacco	Refined petroleum	Chemicals	Non-metallic mineral products	Metals and machinery	Transport equipment	Other	Total SCIs (b)							
	1=2a11	2	3	4	5	6	7	8	9	10	11	a 17 12= 13	13	14	15	16	17
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	110 873	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	109 894	2 422	23 950	2 138	6 039	4 638	21 909	5 584	15 977	...	27 236	27 235	11 631	6 762	7 351	1 491	...
22	112 491	1 658	25 020	2 695	6 057	4 625	22 046	5 988	16 968	...	27 434	26 542	10 898	6 612	7 556	1 476	...
23	103 394	1 449	24 367	2 059	5 734	3 831	19 355	5 502	15 017	...	26 080	25 236	10 511	6 211	7 160	1 355	...
24	102 164	1 600	23 573	2 136	5 816	3 430	19 505	6 213	13 740	...	26 152	25 228	10 915	5 681	7 282	1 349	...
22 *Q1*	111 242	1 923	24 207	2 425	6 273	4 714	22 626	5 726	16 584	...	26 763	27 177	11 231	7 058	7 487	1 401	...
Q2	117 643	1 790	24 765	3 304	7 280	4 765	23 530	6 003	16 947	...	29 258	26 678	11 134	6 551	7 540	1 452	...
Q3	117 341	1 809	24 743	3 181	6 848	4 535	23 155	5 686	16 953	...	30 431	27 237	11 306	6 727	7 726	1 478	...
Q4	112 491	1 658	25 020	2 695	6 057	4 625	22 046	5 988	16 968	...	27 434	26 542	10 898	6 612	7 556	1 476	...
23 *Q1*	111 810	1 524	25 214	2 904	6 226	4 378	21 897	5 941	16 376	...	27 351	26 703	10 760	6 961	7 489	1 492	...
Q2	108 223	1 595	25 126	2 560	6 102	4 245	20 616	5 452	16 105	...	26 422	26 158	10 748	6 472	7 435	1 502	...
Q3	105 860	1 355	24 525	2 872	5 900	3 801	19 833	5 639	15 450	...	26 484	25 670	10 567	6 292	7 305	1 506	...
Q4	103 394	1 449	24 367	2 059	5 734	3 831	19 355	5 502	15 017	...	26 080	25 236	10 511	6 211	7 160	1 355	...
24 *Q1*	104 337	1 200	24 090	2 785	5 877	3 638	18 958	5 779	14 525	...	27 483	24 811	10 227	6 039	7 156	1 389	...
Q2	104 238	1 339	24 162	2 585	6 100	3 639	19 954	5 919	14 357	...	26 182	24 805	10 618	5 660	7 084	1 443	...
Q3	102 771	1 585	23 991	2 373	5 978	3 420	19 637	5 749	13 939	...	26 099	25 265	10 887	5 711	7 234	1 433	...
Q4	102 164	1 600	23 573	2 136	5 816	3 430	19 505	6 213	13 740	...	26 152	25 228	10 915	5 681	7 282	1 349	...
25 *Q1*	104 558	1 519	23 856	2 035	6 030	3 422	20 083	6 360	13 711	...	27 543	24 582	10 855	5 166	7 148	1 412	...
Q2	P 105 804	1 201	23 752	2 277	6 938	3 469	20 073	6 789	13 644	...	27 661	24 889	10 780	5 215	7 497	1 398	...

See notes at the end of chapter.

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	Mining and quarr-ying	Manufacturing: Food, bever-ages and tobacco	Manufacturing: Re-fined petro-leum	Manufacturing: Chem-icals	Manufacturing: Non-met-allic mineral products	Manufacturing: Metals and ma-chinery	Manufacturing: Trans-port equip-ment	Manufacturing: Other	Manufacturing: Total SCIs (b)	Electri-city,gas and wa-ter su-pply	Total	Build-ings	Public works	Fitting and finish-ing	Site prepa-ration	Total SCIs (b)
		1=2a11	2	3	4	5	6	7	8	9	10	11	a 17 12= 13	13	14	15	16	17
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	...
21		4 858	120	906	2	172	306	1 612	132	1 144	464	...	2 305	1 167	433	597	108	...
22		4 220	108	808	2	185	229	1 415	158	938	378	...	2 142	1 070	370	623	79	...
23		4 108	90	1 004	1	201	180	1 271	142	949	270	...	2 060	962	332	693	72	...
24		4 259	85	970	1	214	170	1 316	158	984	362	...	2 032	897	316	751	68	...
22 ***Q1***		4 673	120	911	2	167	297	1 545	125	1 078	428	...	2 282	1 119	436	627	100	...
Q2		4 381	111	821	1	163	265	1 468	137	993	422	...	2 238	1 070	423	657	88	...
Q3		4 378	116	822	1	191	250	1 444	153	983	418	...	2 189	1 065	393	641	89	...
Q4		4 220	108	808	2	185	229	1 415	158	938	378	...	2 142	1 070	370	623	79	...
23 ***Q1***		4 112	94	796	2	174	208	1 498	165	908	268	...	2 079	1 024	356	622	77	...
Q2		4 098	87	820	2	175	182	1 502	146	927	258	...	2 073	1 016	351	629	76	...
Q3		3 937	83	875	1	178	184	1 306	145	903	261	...	2 000	950	339	633	78	...
Q4		4 108	90	1 004	1	201	180	1 271	142	949	270	...	2 060	962	332	693	72	...
24 ***Q1***		4 167	98	1 004	1	207	189	1 226	149	980	313	...	2 125	980	355	716	74	...
Q2		4 176	93	1 018	0	240	197	1 178	148	963	339	...	2 079	938	350	718	72	...
Q3		4 222	91	999	1	253	188	1 165	145	999	382	...	2 045	917	323	734	70	...
Q4		4 259	85	970	1	214	170	1 316	158	984	362	...	2 032	897	316	751	68	...
25 ***Q1***		4 265	87	960	0	201	171	1 340	169	964	372	...	1 872	844	232	735	61	...
Q2	P	3 981	78	888	0	207	176	1 026	212	965	428	...	1 792	809	207	718	58	...

See notes at the end of the chapter.

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

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

EUR millions

		Industry (excluding construction)										Construction				
		Total	Mining and quarr-ying	Manufacturing: Food, bever-ages and tobacco	Manufacturing: Re-fined petro-leum	Manufacturing: Chem-icals	Manufacturing: Non-met-allic mineral products	Manufacturing: Metals and ma-chinery	Manufacturing: Trans-port equip-ment	Manufacturing: Other	Electri-city,gas and wa-ter su-pply	Total	Build-ings	Public works	Fitting and finish-ing	Site prepa-ration
		1=2a10	2	3	4	5	6	7	8	9	10	a 15 11= 12	12	13	14	15
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	15 733	24 987	26 275	11 258	6 660	6 861	1 496
21		104 448	2 307	23 196	1 796	5 820	4 405	20 762	5 362	15 342	25 458	25 603	10 883	6 222	7 046	1 452
22		106 866	1 566	24 095	2 426	5 787	4 270	20 687	5 691	16 061	26 283	24 945	10 273	5 998	7 241	1 433
23		98 960	1 395	23 403	1 839	5 493	3 600	18 675	5 186	14 300	25 069	23 484	9 851	5 491	6 831	1 311
24		98 129	1 538	22 665	1 972	5 588	3 193	18 841	5 981	13 103	25 249	23 576	10 194	5 178	6 906	1 298
22 ***Q1***		105 882	1 850	23 423	2 133	6 047	4 503	21 561	5 470	15 962	24 932	25 645	10 575	6 487	7 218	1 365
Q2		111 727	1 708	23 793	3 044	7 007	4 513	22 349	5 711	16 330	27 272	25 092	10 443	5 993	7 243	1 413
Q3		111 680	1 698	23 872	2 801	6 598	4 324	21 916	5 540	16 277	28 654	25 579	10 569	6 173	7 401	1 435
Q4		106 866	1 566	24 095	2 426	5 787	4 270	20 687	5 691	16 061	26 283	24 945	10 273	5 998	7 241	1 433
23 ***Q1***		106 848	1 475	24 389	2 672	5 984	4 108	20 614	5 691	15 550	26 366	25 124	10 116	6 370	7 187	1 450
Q2		103 895	1 550	24 300	2 326	5 857	3 974	19 960	5 204	15 299	25 423	24 563	10 074	5 917	7 116	1 455
Q3		101 331	1 287	23 558	2 502	5 670	3 614	19 112	5 517	14 649	25 422	24 092	9 907	5 741	6 978	1 465
Q4		98 960	1 395	23 403	1 839	5 493	3 600	18 675	5 186	14 300	25 069	23 484	9 851	5 491	6 831	1 311
24 ***Q1***		100 252	1 152	23 249	2 587	5 630	3 464	18 336	5 514	13 801	26 519	23 186	9 575	5 421	6 846	1 344
Q2		100 032	1 290	23 151	2 379	5 860	3 419	19 332	5 656	13 744	25 203	23 286	9 943	5 158	6 791	1 394
Q3		98 751	1 529	23 077	2 186	5 755	3 233	19 010	5 541	13 336	25 083	23 745	10 196	5 230	6 938	1 381
Q4		98 129	1 538	22 665	1 972	5 588	3 193	18 841	5 981	13 103	25 249	23 576	10 194	5 178	6 906	1 298
25 ***Q1***		100 771	1 464	22 967	1 884	5 817	3 230	19 529	6 126	13 092	26 659	23 062	10 110	4 827	6 764	1 362
Q2	P	101 848	1 131	22 907	2 137	6 713	3 248	19 454	6 558	12 966	26 734	23 257	9 907	4 942	7 055	1 353

See notes at the end of the chapter.

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

EUR millions

		Doubtful loans industry (excluding construction)										Doubtful loans construction				
		Total	Mining and quarrying	Manufacturing: Food, beverages and tobacco	Manufacturing: Refined petroleum	Manufacturing: Chemicals	Manufacturing: Non-metallic mineral products	Manufacturing: Metals and machinery	Manufacturing: Transport equipment	Manufacturing: Other	Electricity, gas and water supply	Total	Buildings	Public works	Fitting and finishing	Site preparation
		1=2a10	2	3	4	5	6	7	8	9	10	11= 12 a 15	12	13	14	15
19		5 473	151	922	4	125	499	1 757	155	1 311	548	2 914	1 408	733	630	143
20		5 168	147	978	4	155	432	1 642	128	1 248	434	2 408	1 223	470	594	121
21		4 749	120	884	2	170	304	1 578	128	1 124	440	2 143	1 129	330	577	106
22		4 126	108	797	2	183	228	1 379	155	920	356	2 029	1 038	302	611	78
23		3 973	89	974	1	189	175	1 234	140	925	249	1 942	926	266	679	71
24		4 092	85	943	1	191	165	1 261	155	951	341	1 908	856	250	736	66
22 *Q1*		4 553	119	889	2	165	296	1 502	121	1 056	404	2 121	1 077	337	607	99
Q2		4 271	111	803	1	161	263	1 422	134	979	396	2 096	1 029	340	640	87
Q3		4 270	116	809	1	189	248	1 393	150	968	395	2 052	1 026	312	626	88
Q4		4 126	108	797	2	183	228	1 379	155	920	356	2 029	1 038	302	611	78
23 *Q1*		4 001	93	784	2	172	205	1 452	162	885	246	1 967	990	289	611	76
Q2		3 991	87	805	2	174	179	1 460	143	905	238	1 957	981	285	617	75
Q3		3 824	83	856	1	170	181	1 267	143	883	240	1 882	914	272	619	77
Q4		3 973	89	974	1	189	175	1 234	140	925	249	1 942	926	266	679	71
24 *Q1*		4 006	96	978	0	192	185	1 167	146	950	291	1 997	935	289	701	72
Q2		4 005	91	987	0	221	192	1 117	145	933	317	1 952	892	284	705	70
Q3		4 041	89	968	1	222	182	1 109	141	970	361	1 920	874	257	720	68
Q4		4 092	85	943	1	191	165	1 261	155	951	341	1 908	856	250	736	66
25 *Q1*		4 110	86	932	0	179	165	1 296	166	935	351	1 817	808	231	719	59
Q2	P	3 839	78	867	0	177	170	993	209	938	408	1 743	777	206	704	56

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: Food, beverages and tobacco	Manufacturing: Refined petroleum	Manufacturing: Chemicals	Manufacturing: Non-metallic mineral products	Manufacturing: Metals and machinery	Manufacturing: Transport equipment	Manufacturing: Other	Electricity, gas and water supply	Total	Buildings	Public works	Fitting and finishing	Site preparation
		1=2a10	2	3	4	5	6	7	8	9	10	11= 12 a 15	12	13	14	15
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
21		3 592	82	731	132	202	233	940	119	632	520	1 145	652	149	305	39
22		3 792	56	866	68	251	355	546	261	895	494	1 165	603	224	295	43
23		3 272	54	900	53	204	231	474	301	695	359	1 200	610	247	300	43
24		2 900	63	843	19	177	237	478	165	625	293	1 221	660	150	359	52
22 *Q1*		3 318	40	752	78	207	211	868	231	620	310	1 070	619	146	269	36
Q2		3 899	51	942	32	259	252	984	267	615	499	1 127	657	133	297	39
Q3		3 901	69	847	137	236	211	1 038	122	674	569	1 204	702	135	324	43
Q4		3 792	56	866	68	251	355	546	261	895	494	1 165	603	224	295	43
23 *Q1*		3 184	49	768	37	213	269	479	227	814	329	1 152	596	231	283	42
Q2		3 189	45	770	38	213	271	460	233	794	364	1 187	618	223	299	47
Q3		3 365	69	906	169	193	187	523	108	779	433	1 178	605	225	307	40
Q4		3 272	54	900	53	204	231	474	301	695	359	1 200	610	247	300	43
24 *Q1*		2 879	48	772	28	204	174	431	211	702	309	1 107	594	188	280	45
Q2		2 980	50	935	34	195	220	433	209	591	314	1 111	613	169	281	49
Q3		2 742	55	848	22	178	187	436	146	580	290	1 122	632	155	283	52
Q4		2 900	63	843	19	177	237	478	165	625	293	1 221	660	150	359	52
25 *Q1*		2 660	54	809	11	162	191	394	165	606	267	1 222	676	137	358	51
Q2	P	2 815	70	762	11	178	221	461	167	656	288	1 298	742	136	376	45

See notes at the end of the chapter.

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 quarr-ying	Manufacturing							Electri-city,gas and wa-ter su-pply	Total	Build-ings	Public works	Fitting and finish-ing	Site prepa-ration
				Food, bever-ages and tobacco	Re-fined petro-leum	Chem-icals	Non-met-allic mineral products	Metals and ma-chinery	Trans-port equip-ment	Other						
		a 25 16= 17	17	18	19	20	21	22	23	24	25	a 30 26=27	27	28	29	30
19		65	0	20	-	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
21		71	0	14	-	2	1	27	4	18	4	84	37	26	21	1
22		71	0	12	-	2	1	34	3	15	3	46	30	2	12	1
23		114	2	31	-	13	5	37	2	21	4	52	36	1	14	2
24		146	1	27	-	23	5	54	3	30	4	58	41	0	14	2
22 ***Q1***		82	0	14	-	2	1	36	4	20	4	87	41	25	20	1
Q2		75	0	12	-	2	2	39	4	12	6	66	40	9	17	1
Q3		78	0	12	-	2	2	43	3	12	3	68	38	13	15	2
Q4		71	0	12	-	2	1	34	3	15	3	46	30	2	12	1
23 ***Q1***		88	0	12	-	2	3	45	3	20	3	46	32	1	11	1
Q2		85	0	15	-	1	3	41	3	20	2	49	34	1	13	1
Q3		91	0	20	-	8	3	38	3	17	2	51	35	1	13	2
Q4		114	2	31	-	13	5	37	2	21	4	52	36	1	14	2
24 ***Q1***		140	3	26	0	15	5	58	2	27	4	62	44	1	15	2
Q2		151	2	30	-	18	4	60	3	28	4	61	45	1	14	2
Q3		160	2	31	0	31	6	55	4	27	4	59	43	1	14	2
Q4		146	1	27	-	23	5	54	3	30	4	58	41	0	14	2
25 ***Q1***		134	1	28	-	22	6	43	3	27	4	54	36	0	15	2
Q2	P	113	1	21	-	21	6	33	3	25	4	48	31	0	15	2

See notes at the end of the chapter.

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

June 2025 | *EUR millions*

	Loans			Deposits					
	Total	General Govern-ment	Other resident sectors	Total	General Govern-ment	Other resident sectors			
						Total	Overnight Deposits (a)	With agreed maturity	Repurchase agreement (b)
	1=2+3	2	3	4=5+6	5	6=7+8+9	7	8	9
Álava	7 282	628	6 654	12 794	1 040	11 754	9 257	2 277	220
Albacete	7 362	373	6 989	9 666	242	9 423	7 719	1 704	-
Alacant	34 529	2 191	32 337	43 953	1 938	42 014	36 645	5 337	32
Almería	14 955	269	14 686	15 691	1 311	14 380	12 675	1 705	0
Asturias	20 743	2 809	17 934	32 488	1 326	31 163	25 845	5 312	6
Ávila	2 032	31	2 001	5 022	170	4 852	3 990	862	-
Badajoz	12 680	1 818	10 862	15 628	901	14 728	12 044	2 684	-
Balears,Illes	32 572	1 259	31 313	35 666	1 750	33 916	28 917	4 998	0
Barcelona	174 564	8 166	166 398	200 667	30 869	169 798	148 120	21 573	104
Burgos	7 269	224	7 045	13 323	328	12 995	10 757	2 233	5
Cáceres	4 389	16	4 373	10 148	480	9 668	8 364	1 304	-
Cádiz	17 695	136	17 559	19 079	1 030	18 049	16 512	1 537	1
Cantabria	9 274	66	9 208	17 500	849	16 651	14 239	2 400	12
Castelló	10 383	166	10 217	15 499	429	15 070	11 814	3 255	1
Ciudad Real	6 519	62	6 457	11 731	288	11 443	9 619	1 825	-
Córdoba	13 524	853	12 671	18 837	1 483	17 354	14 449	2 346	558
Coruña, La	25 499	7 258	18 240	40 061	3 794	36 267	30 899	5 113	256
Cuenca	2 829	33	2 796	5 560	235	5 325	4 438	887	-
Girona	14 907	212	14 695	19 228	763	18 465	15 623	2 841	0
Granada	14 520	75	14 445	19 528	731	18 798	16 012	2 786	0
Guadalajara	4 281	28	4 253	5 278	301	4 977	4 266	711	0
Gipuzkoa	20 089	1 188	18 901	32 296	462	31 833	25 919	5 195	719
Huelva	7 074	101	6 973	8 607	370	8 237	7 560	677	-
Huesca	3 843	29	3 814	6 371	264	6 107	5 252	855	-
Jaén	8 687	156	8 531	13 089	375	12 714	11 134	1 580	-
León	6 770	279	6 491	14 509	744	13 765	11 575	2 189	-
Lleida	8 559	57	8 502	12 402	440	11 963	9 623	2 340	0
Lugo	3 856	73	3 783	11 045	196	10 849	8 668	2 179	3
Madrid	380 434	23 345	357 089	452 390	86 381	366 009	287 796	58 697	19 515
Málaga	32 832	306	32 525	38 092	1 556	36 536	32 181	4 350	6
Murcia	25 879	654	25 225	30 312	892	29 420	24 733	4 685	1
Navarra	16 378	781	15 597	23 297	1 249	22 048	17 376	4 667	4
Ourense	3 405	22	3 383	10 421	294	10 126	8 229	1 898	-
Palencia	2 011	10	2 000	5 416	185	5 231	4 527	703	1
Palmas, Las	24 342	3 559	20 783	27 033	5 096	21 937	18 983	2 948	5
Pontevedra	16 920	63	16 857	25 319	886	24 432	20 024	4 407	1
Rioja, La	6 441	363	6 078	10 203	412	9 791	7 945	1 845	1
Salamanca	5 200	102	5 098	10 398	322	10 076	8 832	1 244	0
Tenerife	15 246	902	14 345	20 697	3 108	17 589	15 994	1 585	10
Segovia	2 745	65	2 680	5 106	143	4 963	4 118	845	-
Sevilla	44 883	5 528	39 355	45 083	7 639	37 444	34 379	3 065	-
Soria	1 749	116	1 633	3 871	169	3 702	2 854	848	-
Tarragona	14 569	178	14 391	16 013	726	15 287	13 270	2 016	1
Teruel	1 673	42	1 631	3 701	248	3 453	3 010	442	-
Toledo	12 509	1 856	10 653	17 864	1 126	16 739	13 015	3 505	219
València	61 002	5 860	55 143	86 821	6 208	80 612	68 223	12 388	1
Valladolid	14 608	3 934	10 674	17 550	1 003	16 547	13 869	2 678	-
Bizkaia	39 928	6 616	33 312	54 730	7 326	47 404	39 868	7 027	509
Zamora	2 523	99	2 424	6 191	355	5 836	4 751	1 085	-
Zaragoza	26 476	1 950	24 525	31 307	2 819	28 488	23 197	4 526	766
Non classified (c)	1 122	-	1 122	-	-	-	-	-	-
Autonomous cities									
Ceuta	1 035	53	982	1 246	92	1 154	1 056	98	-
Melilla	1 011	46	965	1 378	152	1 227	1 104	122	-
On-line banking	-	-	-	91 012	0	91 012	68 856	20 934	1 222
TOTAL	**1 251 606**	**85 010**	**1 166 596**	**1 701 116**	**181 495**	**1 519 621**	**1 260 127**	**235 315**	**24 179**

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

June 2025 *EUR millions*

	Loans			Depósitos					
	Total	General Government	Other resident sectors	Total	General Government	Other resident sectors			
						Total	Overnight deposits (a)	With agreed maturity	CTAs (b)
	1=2+3	2	3	4=5+6	5	6=7+8+9	7	8	9
País Vasco	67 299	8 433	58 867	99 819	8 828	90 991	75 045	14 498	1 448
Cataluña	212 598	8 613	203 985	248 310	32 798	215 512	186 637	28 770	106
Galicia	49 680	7 417	42 262	86 846	5 171	81 675	67 819	13 597	259
Andalucía	154 169	7 424	146 745	178 007	14 495	163 512	144 901	18 046	565
Asturias, Principado de	20 743	2 809	17 934	32 488	1 326	31 163	25 845	5 312	6
Cantabria	9 274	66	9 208	17 500	849	16 651	14 239	2 400	12
Rioja, La	6 441	363	6 078	10 203	412	9 791	7 945	1 845	1
Murcia, Región de	25 879	654	25 225	30 312	892	29 420	24 733	4 685	1
Comunitat Valenciana	105 914	8 218	97 697	146 272	8 575	137 697	116 682	20 980	34
Aragón	31 992	2 022	29 970	41 378	3 331	38 048	31 459	5 823	766
Castilla-La Mancha	33 499	2 352	31 147	50 099	2 192	47 907	39 057	8 632	219
Canarias	39 589	4 461	35 128	47 730	8 204	39 526	34 977	4 534	15
Navarra, Comunidad Foral de	16 378	781	15 597	23 297	1 249	22 048	17 376	4 667	4
Extremadura	17 069	1 834	15 235	25 776	1 381	24 395	20 408	3 987	-
Balears,Illes	32 572	1 259	31 313	35 666	1 750	33 916	28 917	4 998	0
Madrid, Comunidad de	380 434	23 345	357 089	452 390	86 381	366 009	287 796	58 697	19 515
Castilla y León	44 908	4 862	40 046	81 385	3 419	77 966	65 274	12 686	6
Non classified (c)	1 122	-	1 122	-	-	-	-	-	-
TOTAL CCAA.	**1 249 560**	**84 912**	**1 164 649**	**1 607 479**	**181 251**	**1 426 228**	**1 189 110**	**214 160**	**22 957**
Autonomous cities									
Ceuta	1 035	53	982	1 246	92	1 154	1 056	98	-
Melilla	1 011	46	965	1 378	152	1 227	1 104	122	-
On-line banking	-	-	-	91 012	0	91 012	68 856	20 934	1 222
TOTAL	**1 251 606**	**85 010**	**1 166 596**	**1 701 116**	**181 495**	**1 519 621**	**1 260 127**	**235 315**	**24 179**

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

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

EUR millions

	National total	Other resident sectors		General Government		País Vasco		Cataluña		Galicia		Andalucía		Asturias, Principado de	
		Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage
	1=2+4	2	3	4	5	6	7	8	9	10	11	12	13	14	15
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
18	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	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	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	1 252 354	1 173 435	93.70	78 919	6.30	70 253	5.61	204 007	16.29	46 693	3.73	155 070	12.38	22 258	1.78
21 *Q4*	1 252 354	1 173 435	93.70	78 919	6.30	70 253	5.61	204 007	16.29	46 693	3.73	155 070	12.38	22 258	1.78
22 *Q1*	1 243 575	1 164 105	93.61	79 471	6.39	70 411	5.66	209 122	16.82	47 033	3.78	154 074	12.39	22 597	1.82
Q2	1 266 908	1 182 955	93.37	83 953	6.63	72 629	5.73	212 043	16.74	47 678	3.76	156 665	12.37	24 530	1.94
Q3	1 253 553	1 172 369	93.52	81 184	6.48	71 717	5.72	209 536	16.72	47 066	3.75	154 860	12.35	24 173	1.93
Q4	1 246 574	1 166 763	93.60	79 811	6.40	69 903	5.61	207 560	16.65	47 338	3.80	154 907	12.43	24 168	1.94
23 *Q1*	1 231 860	1 152 156	93.53	79 703	6.47	69 087	5.61	206 586	16.77	47 512	3.86	152 912	12.41	23 733	1.93
Q2	1 235 028	1 153 010	93.36	82 018	6.64	69 071	5.59	208 130	16.85	47 397	3.84	154 517	12.51	23 603	1.91
Q3	1 208 832	1 131 559	93.61	77 273	6.39	67 883	5.62	202 829	16.78	46 779	3.87	152 063	12.58	23 187	1.92
Q4	1 201 952	1 126 785	93.75	75 167	6.25	66 465	5.53	201 238	16.74	46 655	3.88	152 099	12.65	22 683	1.89
24 *Q1*	1 196 390	1 121 038	93.70	75 352	6.30	66 648	5.57	201 230	16.82	47 183	3.94	151 589	12.67	22 441	1.88
Q2	1 219 166	1 139 023	93.43	80 143	6.57	67 626	5.55	204 542	16.78	48 107	3.95	154 534	12.68	22 399	1.84
Q3	1 198 722	1 126 218	93.95	72 505	6.05	65 896	5.50	201 387	16.80	47 638	3.97	152 443	12.72	21 805	1.82
Q4	1 204 641	1 130 821	93.87	73 820	6.13	65 335	5.42	201 664	16.74	48 124	3.99	150 699	12.51	20 527	1.70
25 *Q1*	1 214 062	1 138 741	93.80	75 320	6.20	65 717	5.41	203 568	16.77	48 585	4.00	151 288	12.46	20 262	1.67
Q2 P	1 251 606	1 166 596	93.21	85 010	6.79	67 299	5.38	212 598	16.99	49 680	3.97	154 169	12.32	20 743	1.66

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
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
18	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	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	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	10 219	0.82	7 770	0.62	27 733	2.21	115 383	9.21	35 353	2.82	36 824	2.94	39 138	3.13
21 *Q4*	10 219	0.82	7 770	0.62	27 733	2.21	115 383	9.21	35 353	2.82	36 824	2.94	39 138	3.13
22 *Q1*	10 217	0.82	7 366	0.59	28 277	2.27	113 836	9.15	35 446	2.85	36 621	2.94	38 732	3.11
Q2	10 315	0.81	7 186	0.57	28 225	2.23	113 986	9.00	36 413	2.87	37 652	2.97	38 950	3.07
Q3	10 136	0.81	7 182	0.57	27 731	2.21	111 918	8.93	35 493	2.83	36 879	2.94	38 402	3.06
Q4	10 034	0.80	7 018	0.56	26 970	2.16	109 958	8.82	35 080	2.81	36 290	2.91	38 384	3.08
23 *Q1*	9 849	0.80	6 877	0.56	26 561	2.16	107 436	8.72	33 962	2.76	35 359	2.87	38 839	3.15
Q2	9 748	0.79	6 855	0.56	26 464	2.14	107 212	8.68	33 266	2.69	35 360	2.86	38 835	3.14
Q3	9 516	0.79	6 589	0.55	25 369	2.10	103 721	8.58	32 101	2.66	34 041	2.82	38 366	3.17
Q4	9 355	0.78	6 476	0.54	25 016	2.08	103 173	8.58	31 376	2.61	33 425	2.78	37 980	3.16
24 *Q1*	9 268	0.77	6 442	0.54	24 969	2.09	101 715	8.50	31 300	2.62	32 891	2.75	37 677	3.15
Q2	9 362	0.77	6 462	0.53	26 013	2.13	102 340	8.39	32 212	2.64	33 381	2.74	38 291	3.14
Q3	9 279	0.77	6 198	0.52	25 090	2.09	99 248	8.28	31 623	2.64	32 409	2.70	38 075	3.18
Q4	9 173	0.76	6 207	0.52	25 568	2.12	100 736	8.36	31 296	2.60	32 350	2.69	38 480	3.19
25 *Q1*	9 201	0.76	6 273	0.52	25 679	2.12	102 845	8.47	31 579	2.60	32 528	2.68	38 262	3.15
Q2 P	9 274	0.74	6 441	0.51	25 879	2.07	105 914	8.46	31 992	2.56	33 499	2.68	39 589	3.16

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

EUR millions

	Navarra,Comunidad Foral de		Extremadura		Balears, Illes		Madrid, Comunidad de		Castilla y León		Autonomous cities				Non-classified (a)	
											Ceuta		Melilla			
	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage
	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45
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
18	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	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	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	16 278	1.30	18 047	1.44	34 563	2.76	366 051	29.23	44 411	3.55	1 188	0.09	1 014	0.08	101	0.01
21 *Q4*	16 278	1.30	18 047	1.44	34 563	2.76	366 051	29.23	44 411	3.55	1 188	0.09	1 014	0.08	101	0.01
22 *Q1*	16 408	1.32	18 010	1.45	34 817	2.80	353 980	28.46	44 400	3.57	1 113	0.09	989	0.08	126	0.01
Q2	16 665	1.32	17 738	1.40	34 781	2.75	364 191	28.75	44 718	3.53	1 100	0.09	990	0.08	449	0.04
Q3	16 567	1.32	17 467	1.39	33 858	2.70	363 967	29.03	44 419	3.54	1 087	0.09	984	0.08	110	0.01
Q4	16 453	1.32	17 064	1.37	33 056	2.65	365 652	29.33	44 531	3.57	1 072	0.09	1 026	0.08	110	0.01
23 *Q1*	16 119	1.31	16 906	1.37	32 951	2.67	360 918	29.30	44 020	3.57	1 051	0.09	1 009	0.08	173	0.01
Q2	16 329	1.32	16 769	1.36	33 100	2.68	361 423	29.26	44 440	3.60	1 048	0.08	1 002	0.08	458	0.04
Q3	15 961	1.32	16 521	1.37	32 193	2.66	356 020	29.45	43 560	3.60	1 026	0.08	992	0.08	115	0.01
Q4	15 829	1.32	16 296	1.36	31 643	2.63	356 561	29.67	43 458	3.62	1 046	0.09	984	0.08	193	0.02
24 *Q1*	15 696	1.31	16 095	1.35	31 832	2.66	353 834	29.58	43 439	3.63	1 017	0.08	996	0.08	128	0.01
Q2	16 098	1.32	16 325	1.34	33 131	2.72	360 896	29.60	44 874	3.68	1 019	0.08	999	0.08	554	0.05
Q3	15 881	1.32	16 061	1.34	31 826	2.66	357 037	29.78	44 662	3.73	1 006	0.08	993	0.08	165	0.01
Q4	16 026	1.33	15 937	1.32	31 540	2.62	365 267	30.32	43 531	3.61	1 013	0.08	995	0.08	173	0.01
25 *Q1*	16 069	1.32	15 827	1.30	31 917	2.63	367 941	30.31	43 889	3.62	1 038	0.09	994	0.08	598	0.05
Q2	P 16 378	1.31	17 069	1.36	32 572	2.60	380 434	30.40	44 908	3.59	1 035	0.08	1 011	0.08	1 122	0.09

See notes at the end of chapter.

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

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

EUR millions

	National total	Other resident sectors		General Government		País Vasco		Cataluña		Galicia		Andalucía		Asturias, Principado de	
		Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage
	1=2+4	2	3	4	5	6	7	8	9	10	11	12	13	14	15
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	R1 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	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	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	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	1 486 344	1 390 015	93.52	96 329	6.48	96 160	6.47	206 197	13.87	75 795	5.10	149 083	10.03	31 325	2.11
21 *Q4*	1 486 344	1 390 015	93.52	96 329	6.48	96 160	6.47	206 197	13.87	75 795	5.10	149 083	10.03	31 325	2.11
22 *Q1*	1 484 065	1 396 178	94.08	87 887	5.92	96 203	6.48	209 669	14.13	76 021	5.12	150 834	10.16	31 793	2.14
Q2	1 516 837	1 418 362	93.51	98 475	6.49	98 424	6.49	216 562	14.28	79 147	5.22	155 771	10.27	30 428	2.01
Q3	1 501 354	1 409 183	93.86	92 171	6.14	97 194	6.47	215 454	14.35	77 648	5.17	155 357	10.35	30 239	2.01
Q4	1 506 442	1 410 799	93.65	95 644	6.35	97 644	6.48	216 059	14.34	78 166	5.19	160 437	10.65	30 830	2.05
23 *Q1*	1 468 903	1 372 124	93.41	96 779	6.59	95 976	6.53	209 680	14.27	77 453	5.27	157 432	10.72	29 661	2.02
Q2	1 487 731	1 382 907	92.95	104 824	7.05	96 496	6.49	214 212	14.40	80 277	5.40	161 669	10.87	29 914	2.01
Q3	1 482 201	1 376 383	92.86	105 818	7.14	95 679	6.46	215 156	14.52	79 374	5.36	162 544	10.97	30 072	2.03
Q4	1 509 637	1 413 514	93.63	96 123	6.37	96 298	6.38	216 883	14.37	80 000	5.30	163 532	10.83	30 592	2.03
24 *Q1*	1 550 528	1 411 356	91.02	139 171	8.98	97 051	6.26	222 077	14.32	80 011	5.16	163 719	10.56	30 359	1.96
Q2	1 606 374	1 455 765	90.62	150 610	9.38	99 284	6.18	235 561	14.66	82 738	5.15	170 462	10.61	30 951	1.93
Q3	1 625 824	1 443 664	88.80	182 161	11.20	100 474	6.18	237 102	14.58	82 602	5.08	173 237	10.66	30 144	1.85
Q4	1 627 706	1 488 666	91.46	139 040	8.54	100 326	6.16	227 006	13.95	84 245	5.18	174 125	10.70	31 891	1.96
25 *Q1*	1 660 060	1 486 036	89.52	174 025	10.48	99 588	6.00	239 018	14.40	83 571	5.03	173 512	10.45	31 552	1.90
Q2	P 1 701 116	1 519 621	89.33	181 495	10.67	99 819	5.87	248 310	14.60	86 846	5.11	178 007	10.46	32 488	1.91

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
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
18	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	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	14 914	1.06	10 082	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	16 392	1.10	10 047	0.68	26 429	1.78	128 222	8.63	39 896	2.68	45 907	3.09	38 509	2.59	20 674	1.39
21 Q4	16 392	1.10	10 047	0.68	26 429	1.78	128 222	8.63	39 896	2.68	45 907	3.09	38 509	2.59	20 674	1.39
22 Q1	16 290	1.10	10 088	0.68	26 992	1.82	127 293	8.58	39 769	2.68	45 591	3.07	38 873	2.62	20 957	1.41
Q2	16 076	1.06	10 411	0.69	27 516	1.81	129 698	8.55	40 808	2.69	45 714	3.01	39 728	2.62	21 368	1.41
Q3	16 290	1.08	10 472	0.70	27 860	1.86	130 448	8.69	40 239	2.68	45 744	3.05	40 510	2.70	21 314	1.42
Q4	16 077	1.07	10 452	0.69	27 039	1.79	130 701	8.68	40 589	2.69	46 070	3.06	40 977	2.72	21 253	1.41
23 Q1	15 542	1.06	9 977	0.68	26 532	1.81	130 666	8.90	38 310	2.61	44 785	3.05	41 585	2.83	21 307	1.45
Q2	15 594	1.05	9 966	0.67	26 842	1.80	131 842	8.86	37 983	2.55	45 315	3.05	41 648	2.80	21 525	1.45
Q3	15 951	1.08	9 925	0.67	27 102	1.83	133 325	9.00	37 835	2.55	45 647	3.08	42 869	2.89	21 515	1.45
Q4	15 917	1.05	10 056	0.67	27 348	1.81	134 858	8.93	38 593	2.56	46 101	3.05	42 921	2.84	22 099	1.46
24 Q1	15 645	1.01	9 947	0.64	27 280	1.76	134 050	8.65	41 016	2.65	46 292	2.99	43 454	2.80	22 745	1.47
Q2	16 008	1.00	10 133	0.63	29 032	1.81	138 213	8.60	41 430	2.58	47 569	2.96	44 206	2.75	23 023	1.43
Q3	16 461	1.01	10 035	0.62	28 921	1.78	140 327	8.63	39 703	2.44	48 363	2.97	45 879	2.82	22 506	1.38
Q4	16 995	1.04	10 216	0.63	30 163	1.85	142 452	8.75	41 823	2.57	49 773	3.06	46 953	2.88	22 948	1.41
25 Q1	16 989	1.02	10 076	0.61	29 540	1.78	143 070	8.62	40 139	2.42	49 309	2.97	46 857	2.82	23 378	1.41
Q2	P 17 500	1.03	10 203	0.60	30 312	1.78	146 272	8.60	41 378	2.43	50 099	2.95	47 730	2.81	23 297	1.37

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

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

EUR millions

	Extremadura		Balears, Illes		Madrid, Comunidad de (b)		Castilla y León		Autonomous Cities				On-line banking (b)		Non classified (a)	
									Ceuta		Melilla					
	Total 32	Percentage 33	Total 34	Percentage 35	Total 36	Percentage 37	Total 38	Percentage 39	Total 40	Percentage 41	Total 42	Percentage 43	Total 44	Percentage 45	Total 46	Percentage 47
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	-	-
18	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	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	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	23 088	1.55	29 995	2.02	412 107	27.73	79 005	5.32	1 158	0.08	1 276	0.09	55 079	3.71	-	-
21 Q4	23 088	1.55	29 995	2.02	412 107	27.73	79 005	5.32	1 158	0.08	1 276	0.09	55 079	3.71	-	-
22 Q1	23 044	1.55	29 397	1.98	403 012	27.16	79 015	5.32	1 204	0.08	1 267	0.09	56 752	3.82	-	-
Q2	22 866	1.51	31 319	2.06	409 851	27.02	80 105	5.28	1 209	0.08	1 267	0.08	58 569	3.86	-	-
Q3	22 790	1.52	34 577	2.30	393 551	26.21	79 988	5.33	1 162	0.08	1 252	0.08	59 264	3.95	-	-
Q4	23 162	1.54	32 597	2.16	389 471	25.85	80 436	5.34	1 175	0.08	1 319	0.09	61 986	4.11	-	-
23 Q1	22 380	1.52	30 812	2.10	372 378	25.35	77 970	5.31	1 199	0.08	1 268	0.09	63 990	4.36	-	-
Q2	22 500	1.51	31 760	2.13	372 602	25.05	77 968	5.24	1 170	0.08	1 257	0.08	67 190	4.52	-	-
Q3	22 756	1.54	33 925	2.29	358 802	24.21	78 303	5.28	1 123	0.08	1 235	0.08	69 062	4.66	-	-
Q4	23 462	1.55	32 866	2.18	375 646	24.88	79 276	5.25	1 185	0.08	1 296	0.09	70 707	4.68	-	-
24 Q1	23 449	1.51	32 209	2.08	406 827	26.24	78 682	5.07	1 141	0.07	1 290	0.08	73 284	4.73	-	-
Q2	24 152	1.50	34 313	2.14	421 174	26.22	79 889	4.97	1 200	0.07	1 356	0.08	75 679	4.71	-	-
Q3	24 580	1.51	35 616	2.19	426 607	26.24	83 653	5.15	1 137	0.07	1 335	0.08	77 142	4.74	-	-
Q4	25 533	1.57	35 396	2.17	421 698	25.91	81 022	4.98	1 183	0.07	1 334	0.08	82 624	5.08	-	-
25 Q1	25 478	1.53	34 211	2.06	443 629	26.72	79 943	4.82	1 184	0.07	1 324	0.08	87 695	5.28	-	-
Q2	P 25 776	1.52	35 666	2.10	452 390	26.59	81 385	4.78	1 246	0.07	1 378	0.08	91 012	5.35	-	-

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.

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

EUR millions

	Liabilities Vis-á-vis general governments						Liabilities Vis-á-vis other resident sector			
		Deposits								
	Total (a)	Credit institu-tions and CFIs	Deposit-taking institutions (b)	Official Credit Institute	Credit financial intermediar.	Endowments	Credit institu-tions and CFIs (c)	Deposit-taking institutions (b)	Official Credit Institute	Credit financial intermediaries
	1=2+6	2=3+4+5	3	4	5	6	7=8+9+10	8	9	10
19	69 445	69 445	68 817	627	2	-	1 259 938	1 252 423	72	7 443
20	80 754	80 754	79 416	1 338	1	-	1 369 548	1 364 284	76	5 188
21	96 988	96 988	96 329	659	0	-	1 425 055	1 420 288	215	4 552
22	96 028	96 028	95 678	349	1	-	1 441 212	1 436 964	45	4 196
23	96 545	96 545	96 190	354	2	-	1 441 390	1 437 850	107	3 433
24 *May*	153 987	153 987	153 637	349	1	-	1 444 437	1 441 138	107	3 192
Jun	151 054	151 054	150 692	361	1	-	1 482 212	1 478 994	107	3 111
Jul	158 392	158 392	158 064	326	1	-	1 458 030	1 454 834	107	3 089
Aug	172 691	172 691	172 130	560	1	-	1 464 589	1 461 440	100	3 048
Sep	182 747	182 747	182 161	585	1	-	1 470 800	1 467 138	100	3 562
Oct	189 558	189 558	189 014	543	1	-	1 462 390	1 458 869	9	3 511
Nov	190 557	190 557	189 996	560	1	-	1 492 553	1 489 066	9	3 477
Dec	139 717	139 717	139 102	614	1	-	1 516 688	1 513 246	9	3 432
25 *Jan*	139 581	139 581	138 972	608	1	-	1 501 835	1 498 434	9	3 392
Feb	162 829	162 829	162 189	638	1	-	1 503 985	1 500 634	9	3 342
Mar	174 651	174 651	174 025	625	1	-	1 512 630	1 509 055	9	3 566
Apr	182 057	182 057	181 416	640	1	-	1 504 697	1 501 172	9	3 516
May	193 340	193 340	192 670	669	1	-	1 522 341	1 518 868	9	3 465
Jun	182 182	182 182	181 495	685	1	-	1 543 352	1 540 083	9	3 260
Jul	173 030	173 030	172 283	745	1	-	1 528 273	1 525 014	8	3 251
Aug	201 696	201 696	200 921	774	1	-	1 535 444	1 532 210	8	3 226
Sep P	197 221	197 221	196 449	771	1	-	1 542 283	1 539 358	8	2 917

See notes at the end of the chapter

Datos Enero - Junio de 2025

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 re-sidentes/ Resident Deposit-taking institutions	Sucursales españolas en el extranje-ro/Spanish branches abroad	Entidades depósito re-sidentes y sucursales/ Resident Deposit-taking institutions and branches	Entidades depósito re-sidentes/ Resident Deposit-taking institutions	Sucursales españolas en el extranje-ro/Spanish branches abroad	Entidades depósito re-sidentes y sucursales/ Resident Deposit-taking institutions and branches	
Resultados del periodo hasta: II-2025								Results for the period to: 2025-II
Productos financieros	4.36/1	43 047	3 839	46 887	2,9	...	3,2	Interest income
Costes financieros	4.36/2	23 740	2 381	26 121	1,6	...	1,8	Interest expenses
Margen de intereses	4.36/3	19 307	1 458	20 765	1,3	...	1,4	Net interest income
Rendimientos de instrumentos de capital y otros productos y gastos	4.36/4	19 434	1 320	20 755	1,3	...	1,4	Return on equity instruments and non interest income
Margen bruto	4.36/5	38 741	2 779	41 520	2,6	...	2,8	Gross income
Gastos de explotación	4.36/6	14 335	1 152	15 487	1,0	...	1,0	Operating expenses
de los cuales: de personal	4.36/7	7 485	693	8 178	0,5	...	0,6	of which: staff costs
Dotaciones netas	4.36/8	718	-1	717	0,0	...	0,0	Provisioning expense (net)
Pérdida por deterioro de activos financieros	4.36/9	1 984	185	2 169	0,1	...	0,1	Financial assets impairment losses
Resultado de la actividad de explotación	4.36/10	21 705	1 443	23 148	1,5	...	1,6	Adjusted net income
Pérdida por deterioro del resto de activos	4.36/11	247	-10	237	0,0	...	0,0	Other assets impairment losses
Otros resultados	4.36/12	791	-14	776	0,1	...	0,1	Other gains and losses
Beneficios antes de impuestos (contable hasta 1991)	4.36/13	22 248	1 439	23 687	1,5	...	1,6	Profit before tax (book profit until 1991)
Impuesto sobre sociedades	4.36/14	3 359	393	3 751	0,2	...	0,3	Corporate income tax
Dotaciones obligatorias a obras y fondos sociales	4.36/15	103	-	103	0,0	...	0,0	Mandatory transfer to welfare funds
Beneficio contable (desde 1992)	4.36/16	18 786	1 047	19 833	1,3	...	1,3	Book profit (since 1992)
PRO MEMORIA:								MEMORANDUM ITEM:
Total dotaciones fondos	-	595	1	596	0,0	...	0,0	Funds allowances
Recursos generados	-	24 334	1 534	25 868	1,6	...	1,7	Funds generated
Balance ajustado medio	-	2 968 920	-	2 968 920	100,0	...	100,0	Average adjusted balance sheet

Data January - June 2025

EUR millions and %

4.C. PROFIT AND LOSS ACCOUNT OF DEPOSIT-TAKING INSTITUTIONS

■ Series depicted in chart.

	As a percentage of the adjusted average balance sheet											Percentages			
	Interest income	Interest expenses	Net interest income	Return on equity instruments and non interest income	Gross income	Operating expenses:	Of which: Staff costs	Other operating income	Adjusted net income	Other net income	Profit before tax	Average return on own funds (a)	Average return on lending operations (b)	Average cost of borrowing operations (b)	Difference (13-14)
	1 ■	2 ■	3 ■	4	5 ■	6	7	8	9 ■	10	11 ■	12 ■	13	14	15 ■
22	1.7	0.7	1.0	0.9	2.0	0.9	0.5	0.2	0.8	0.1	0.7	10.2	1.4	0.5	0.9
23	3.4	2.0	1.4	1.1	2.5	1.0	0.5	0.3	1.2	0.2	1.0	13.0	3.1	1.9	1.3
24	3.2	1.9	1.3	1.1	2.5	1.0	0.5	0.3	1.2	-0.2	1.4	16.9	3.6	2.3	1.3
22 *Q3*	1.2	0.4	0.8	1.1	1.9	0.8	0.4	0.2	0.9	0.0	0.9	9.2	1.2	0.4	0.8
Q4	1.7	0.7	1.0	0.9	2.0	0.9	0.5	0.2	0.8	0.1	0.7	10.2	1.4	0.5	0.9
23 *Q1*	2.3	1.1	1.2	1.0	2.2	0.9	0.5	0.2	1.1	0.0	1.0	11.7	1.7	0.7	1.0
Q2	2.8	1.5	1.3	1.0	2.3	0.9	0.5	0.2	1.1	0.0	1.1	12.3	2.1	1.1	1.1
Q3	3.2	1.7	1.4	0.8	2.3	1.0	0.5	0.3	1.0	0.0	1.0	12.3	2.7	1.5	1.2
Q4	3.4	2.0	1.4	1.1	2.5	1.0	0.5	0.3	1.2	0.2	1.0	13.0	3.1	1.9	1.3
24 *Q1*	3.4	2.0	1.5	1.2	2.7	1.0	0.5	0.2	1.5	0.0	1.4	14.0	3.4	2.1	1.3
Q2	3.5	2.0	1.5	1.5	3.0	1.0	0.5	0.3	1.7	0.0	1.7	15.8	3.6	2.3	1.3
Q3	3.4	2.0	1.4	0.8	2.2	1.0	0.5	0.2	1.0	0.1	1.0	15.7	3.7	2.3	1.3
Q4	3.2	1.9	1.3	1.1	2.5	1.0	0.5	0.3	1.2	-0.2	1.4	16.9	3.6	2.3	1.3
25 *Q1*	3.0	1.7	1.3	1.5	2.8	1.0	0.5	0.2	1.7	-0.0	1.7	17.8	3.5	2.2	1.2
Q2	2.8	1.5	1.3	1.1	2.4	1.0	0.5	0.2	1.3	0.2	1.3	16.5	3.3	2.1	1.2

PROFIT AND LOSS ACCOUNT
Percentages of the adjusted average balance sheet and returns

PROFIT AND LOSS ACCOUNT
Percentages of the adjusted average balance sheet

GROSS INCOME

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

4.36 Profit and loss account structure. Deposit-taking institutions

EUR millions

	Interest income (a)	Interest expenses (b)	Net interest income	Return on equity instruments and non interest income (c)	Gross income	Operating expenses	of which staff costs	Provisioning expense (net)	Financial assets impairment	Adjusted net income	Other assets impairment losses	Other gains and losses	Profit before tax (book profit until 1991)	Corporate income tax	Mandatory transfer to welfare funds	Book profit (since 1992)
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
20	31 067	7 884	23 183	23 083	46 266	25 491	13 105	2 246	11 287	7 242	6 955	-1 758	-1 470	1 580	56	-3 106
21	29 659	7 168	22 491	23 240	45 731	25 536	12 930	3 525	6 158	10 512	879	5 612	15 245	731	67	14 447
22	36 475	12 040	24 435	28 780	53 215	25 006	12 781	1 267	4 834	22 108	342	-98	21 668	2 150	88	19 430
23	81 279	43 953	37 326	27 550	64 876	26 782	13 667	1 630	5 455	31 010	2 054	-185	28 771	4 380	142	24 249
24	96 434	55 616	40 819	33 168	73 986	28 399	14 669	2 286	4 780	38 521	-939	22	39 482	6 279	199	33 003
24 *Q1-Q2*	48 825	27 978	20 847	19 085	39 932	13 821	7 086	1 136	2 464	22 511	425	-58	22 029	3 171	100	18 758
25 *Q1-Q2*	43 047	23 740	19 307	19 434	38 741	14 335	7 485	718	1 984	21 705	247	791	22 248	3 359	103	18 786
21 *Q3*	7 276	1 742	5 534	5 671	11 205	6 400	3 297	478	1 210	3 117	16	967	4 068	408	16	3 644
Q4	7 387	1 890	5 496	6 963	12 460	6 777	3 466	1 063	1 654	2 966	693	581	2 854	-224	19	3 059
22 *Q1*	7 376	2 013	5 363	6 222	11 585	6 158	3 140	428	1 200	3 799	19	0	3 780	603	18	3 159
Q2	7 928	2 350	5 577	7 685	13 262	6 201	3 114	177	1 312	5 572	-442	-13	6 001	378	22	5 601
Q3	8 854	2 833	6 021	8 167	14 188	6 180	3 148	150	1 126	6 732	6	15	6 741	796	19	5 926
Q4	12 317	4 843	7 474	6 706	14 179	6 467	3 378	513	1 195	6 004	759	-99	5 146	372	29	4 745
23 *Q1*	15 918	7 790	8 128	7 200	15 328	6 490	3 290	315	1 228	7 294	188	89	7 196	1 082	29	6 085
Q2	19 386	10 291	9 095	6 911	16 006	6 547	3 339	491	1 230	7 738	116	12	7 634	1 076	36	6 522
Q3	22 195	12 137	10 058	5 656	15 714	6 661	3 401	467	1 282	7 305	354	-22	6 929	1 303	40	5 586
Q4	23 780	13 734	10 045	7 783	17 828	7 085	3 637	356	1 715	8 673	1 398	-263	7 012	919	37	6 056
24 *Q1*	24 306	13 836	10 471	8 312	18 783	6 856	3 479	384	1 260	10 283	310	-31	9 942	1 534	46	8 362
Q2	24 519	14 143	10 376	10 773	21 149	6 965	3 607	752	1 204	12 228	115	-27	12 086	1 637	54	10 396
Q3	24 449	14 090	10 360	5 709	16 069	7 072	3 656	653	972	7 373	264	171	7 280	1 585	47	5 649
Q4	23 160	13 548	9 612	8 373	17 986	7 507	3 927	497	1 345	8 637	-1 627	-92	10 173	1 524	53	8 596
25 *Q1*	21 895	12 243	9 652	11 247	20 899	7 224	3 732	359	1 001	12 316	-296	-18	12 593	1 869	47	10 677
Q2	21 152	11 497	9 655	8 188	17 843	7 112	3 754	359	983	9 389	543	808	9 655	1 490	56	8 109

See notes at the end of chapter.

EUR millions

	Total	In euro	In foreign currency	Income on credit transactions					Securities portfolio except equity (a)	Adjust-ments re-sulting from hed-ging fi-nancial derivatives	Other interest income
				Total	Credit system	General govern-ment	Other resident sectors	Non-resi-dent sec-tors			
	1=2+3=4+9+ +10+11	2	3	4	5	6	7	8	9	10	11
20	31 067	...	...	25 168	611	626	21 426	2 505	3 275	48	2 523
21	29 659	...	...	23 288	439	505	20 415	1 930	3 124	-617	3 802
22	36 475	...	...	29 154	1 643	618	22 113	4 779	7 395	-3 332	3 151
23	81 279	...	...	64 776	6 745	1 808	39 961	16 262	8 983	663	6 646
24	96 434	...	...	76 619	6 489	1 867	45 548	22 715	10 734	1 888	7 114
24 *Q1-Q2*	48 825	...	...	38 363	3 318	951	23 117	10 978	5 393	871	4 155
25 *Q1-Q2*	43 047	...	...	33 942	2 412	861	20 364	10 305	5 875	967	2 235
21 *Q3*	7 276	...	...	5 752	106	113	5 040	493	623	-84	974
Q4	7 387	...	...	5 741	121	135	5 027	458	939	-306	996
22 *Q1*	7 376	...	...	5 641	109	115	4 845	571	896	-223	1 037
Q2	7 928	...	...	6 041	152	118	4 980	791	1 534	-708	1 049
Q3	8 854	...	...	7 269	325	152	5 538	1 255	1 357	-304	516
Q4	12 317	...	...	10 203	1 057	233	6 750	2 162	3 608	-2 097	549
23 *Q1*	15 918	...	...	12 881	1 245	313	8 219	3 105	1 476	317	1 169
Q2	19 386	...	...	15 481	1 665	381	9 748	3 687	2 568	-336	1 625
Q3	22 195	...	...	17 676	1 832	578	10 650	4 616	2 225	409	1 827
Q4	23 780	...	...	18 738	2 002	537	11 344	4 854	2 714	274	2 024
24 *Q1*	24 306	...	...	18 966	1 659	470	11 551	5 286	2 279	752	2 287
Q2	24 519	...	...	19 397	1 659	481	11 565	5 692	3 114	119	1 869
Q3	24 449	...	...	19 248	1 689	475	11 501	5 584	2 792	548	1 846
Q4	23 160	...	...	19 008	1 483	441	10 930	6 154	2 549	469	1 113
25 *Q1*	21 895	...	...	17 321	1 273	427	10 368	5 253	2 682	614	1 267
Q2	21 152	...	...	16 621	1 139	434	9 996	5 052	3 193	353	968

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	In euro	In foreign currency	Interest on Deposit transactions					Promisso-ry notes and bills other debt securities and subor-dinated financing (a)	Adjust-ments re-sulting from hedging transac-tions	Other interest expenses	Produc-tion commi-ssions (b)
				Total	Credit system	General govern-ment	Other resident sectors	Non-resident sectors				
	1=2+3=4+9 +10+11+12	2	3	4	5	6	7	8	9	10	11	12
20	7 884	...	...	3 930	584	152	2 277	918	3 692	-1 391	1 616	...
21	7 168	...	...	2 830	434	143	1 690	563	3 024	-1 088	2 311	...
22	12 040	...	...	5 844	952	191	1 982	2 719	3 942	-98	2 154	...
23	43 953	...	...	30 333	5 585	1 732	8 797	14 220	6 881	4 856	1 743	...
24	55 616	...	...	39 702	4 469	4 244	14 640	16 348	8 775	5 442	1 550	...
24 *Q1-Q2*	27 978	...	...	19 825	2 379	1 901	7 096	8 448	4 307	2 876	897	...
25 *Q1-Q2*	23 740	...	...	16 300	1 651	1 587	6 048	7 014	4 548	1 857	856	...
21 *Q3*	1 742	...	...	689	144	35	340	170	750	-301	592	...
Q4	1 890	...	...	653	76	35	394	147	768	-243	658	...
22 *Q1*	2 013	...	...	693	110	36	370	178	789	-262	742	...
Q2	2 350	...	...	907	159	35	384	329	853	-250	784	...
Q3	2 833	...	...	1 370	193	39	459	679	1 025	10	383	...
Q4	4 843	...	...	2 874	491	81	769	1 533	1 275	404	244	...
23 *Q1*	7 790	...	...	5 069	1 211	169	1 332	2 356	1 480	822	382	...
Q2	10 291	...	...	7 140	1 464	389	1 896	3 391	1 594	1 128	406	...
Q3	12 137	...	...	8 333	1 358	534	2 466	3 975	1 814	1 380	448	...
Q4	13 734	...	...	9 791	1 551	639	3 103	4 498	1 993	1 526	506	...
24 *Q1*	13 836	...	...	9 775	1 318	720	3 450	4 288	2 108	1 434	488	...
Q2	14 143	...	...	10 050	1 062	1 182	3 647	4 160	2 199	1 443	409	...
Q3	14 090	...	...	10 097	1 065	1 208	3 805	4 020	2 202	1 302	457	...
Q4	13 548	...	...	9 781	1 025	1 135	3 739	3 881	2 267	1 264	195	...
25 *Q1*	12 243	...	...	8 542	926	786	3 224	3 607	2 272	952	401	...
Q2	11 497	...	...	7 758	725	801	2 824	3 407	2 276	905	455	...

See notes at the end of chapter.

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

EUR millions

	Income from securities								Financial costs of debt securities issued			
	Total	Interests from debt securities					Interest from debt securi-ties held for trading (b)	Income from shares (a)	Total	Promissory notes and bills (c)	Debt securities issued (d)	Subordi-nated financing
		Total	Resident credit institu-tions	General govern-ment	Other resident sectors	Non-re-sident sectors						
	1	2	3	4	5	6	7	8	9	10	11	12
20	13 073	3 275	156	1 682	111	1 326	...	9 798	3 692	-	3 106	586
21	12 649	3 124	97	1 487	148	1 392	...	9 525	3 024	-	2 462	563
22	23 218	7 395	172	4 305	112	2 806	...	15 823	3 942	-	3 292	650
23	25 696	8 983	402	4 255	193	4 133	...	16 713	6 881	-	6 062	819
24	28 646	10 734	493	4 996	217	5 028	...	17 911	8 775	-	7 672	1 103
24 *Q1-Q2*	17 847	5 393	236	2 473	131	2 553	...	12 454	4 307	-	3 768	539
25 *Q1-Q2*	16 569	5 875	251	2 679	95	2 851	...	10 694	4 548	-	4 029	519
22 *Q1*	3 043	896	30	394	28	444	...	2 147	789	-	629	160
Q2	6 243	1 534	35	728	21	750	...	4 709	853	-	696	157
Q3	6 030	1 357	36	590	45	685	...	4 673	1 025	-	861	164
Q4	7 902	3 608	71	2 594	18	926	...	4 294	1 275	-	1 107	168
23 *Q1*	6 306	1 476	81	612	55	728	...	4 830	1 480	-	1 313	166
Q2	6 767	2 568	120	1 227	36	1 184	...	4 199	1 594	-	1 405	190
Q3	4 417	2 225	139	973	43	1 070	...	2 191	1 814	-	1 590	223
Q4	8 207	2 714	62	1 443	59	1 150	...	5 492	1 993	-	1 754	239
24 *Q1*	8 214	2 279	129	1 011	79	1 060	...	5 935	2 108	-	1 851	256
Q2	9 633	3 114	106	1 462	52	1 494	...	6 518	2 199	-	1 916	283
Q3	4 146	2 792	119	1 211	47	1 415	...	1 354	2 202	-	1 924	278
Q4	6 653	2 549	139	1 312	39	1 060	...	4 104	2 267	-	1 980	286
25 *Q1*	9 167	2 682	124	1 205	53	1 300	...	6 485	2 272	-	2 002	270
Q2	7 402	3 193	127	1 474	42	1 551	...	4 209	2 276	-	2 026	249

See notes at the end of chapter.

4.40 Non-interest income. Deposi-taking institutions

EUR millions

	Net	Fees										Net profit:		Other net operating income
		Net	Fees recei-ved	Of which:				Fees paid	Of which:			Foreign curency transac tions	Other finan-cial tran-saction	
				Arising for co-llectio and payment service	Transfe giros and other payment orders	Asset manage-ment	Other		Fees asigned (a)	Fees on se-curitie transac tions	Other (b)			
	1=2+12+13	2	3	4	5	6	7	8	9	10	11	12	13	14
20	13 285	12 373	15 156	4 222	648	4 305	2 700	2 782	...	393	2 389	-24	2 691	-1 757
21	13 715	13 927	17 323	4 791	714	5 141	2 788	3 396	...	505	2 891	100	1 800	-2 112
22	12 958	13 813	17 503	4 930	616	5 404	2 641	3 690	...	498	3 192	-1 407	2 550	-1 999
23	10 837	13 169	16 811	4 392	578	5 299	2 503	3 642	...	472	3 170	-290	717	-2 759
24	15 256	13 960	17 333	4 412	611	5 146	2 710	3 373	...	400	2 973	913	955	-571
24 *Q1-Q2*	6 631	7 055	8 878	2 162	333	2 853	1 320	1 823	...	196	1 627	213	452	-1 089
25 *Q1-Q2*	8 741	7 190	9 013	2 150	426	2 746	1 352	1 824	...	235	1 589	-1 390	2 268	674
21 *Q3*	3 885	3 517	4 440	1 224	229	1 220	756	924	...	172	751	-135	534	-30
Q4	2 692	3 682	4 672	1 263	167	1 500	616	990	...	151	838	113	49	-1 152
22 *Q1*	4 075	3 475	4 358	1 174	183	1 400	627	883	...	123	759	-152	702	49
Q2	2 976	3 598	4 496	1 295	164	1 361	709	898	...	119	779	-70	321	-872
Q3	3 494	3 389	4 339	1 282	132	1 325	629	950	...	117	833	-485	484	106
Q4	2 412	3 351	4 310	1 178	137	1 318	677	959	...	138	821	-700	1 043	-1 282
23 *Q1*	2 370	3 476	4 394	1 146	184	1 352	656	917	...	121	796	-491	469	-1 084
Q2	2 712	3 408	4 317	1 175	149	1 348	649	909	...	99	810	900	-975	-621
Q3	3 465	3 154	4 121	1 176	116	1 295	574	967	...	126	841	874	-744	181
Q4	2 291	3 130	3 978	895	129	1 303	624	848	...	125	723	-1 573	1 968	-1 234
24 *Q1*	2 377	3 432	4 350	1 055	169	1 413	615	918	...	132	786	120	167	-1 343
Q2	4 254	3 623	4 528	1 107	164	1 440	705	905	...	64	841	92	285	254
Q3	4 356	3 383	4 361	1 108	138	1 408	651	979	...	95	884	17	689	268
Q4	4 270	3 523	4 094	1 142	140	884	739	571	...	109	462	684	-186	249
25 *Q1*	4 762	3 648	4 509	1 033	185	1 405	658	861	...	99	762	-458	1 218	353
Q2	3 979	3 541	4 504	1 117	241	1 340	694	963	...	136	827	-932	1 049	320

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	of which: staff costs	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)
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
20	32 593	8 422	24 172	24 022	48 193	26 406	13 693	2 257	11 720	7 810	6 952	-1 762	-905	1 752	56	-2 713
21	31 268	7 431	23 837	24 758	48 595	26 929	13 797	3 521	6 230	11 914	878	5 634	16 670	993	67	15 611
22	39 524	13 286	26 238	30 406	56 644	26 826	13 823	1 306	4 919	23 592	339	-106	23 147	2 518	88	20 541
23	87 410	47 838	39 572	29 547	69 119	28 664	14 946	1 621	5 647	33 187	2 051	-200	30 937	4 961	142	25 834
24	104 348	60 684	43 665	35 469	79 133	30 717	16 114	2 388	5 082	40 946	-940	18	41 904	6 941	199	34 764
24 *Q1-Q2*	52 525	30 421	22 104	20 162	42 267	14 897	7 750	1 150	2 603	23 618	425	-66	23 127	3 507	100	19 520
25 *Q1-Q2*	46 887	26 121	20 765	20 755	41 520	15 487	8 178	717	2 169	23 148	237	776	23 687	3 751	103	19 833
21 *Q3*	7 649	1 802	5 847	6 034	11 881	6 765	3 527	456	1 177	3 483	15	980	4 447	515	16	3 916
Q4	7 897	1 957	5 940	7 447	13 387	7 266	3 779	1 074	1 743	3 304	695	591	3 199	-170	19	3 350
22 *Q1*	7 824	2 053	5 771	6 643	12 414	6 581	3 378	419	1 204	4 210	19	-1	4 191	707	18	3 466
Q2	8 607	2 591	6 015	8 083	14 098	6 642	3 359	172	1 333	5 951	-445	-15	6 381	476	22	5 883
Q3	9 711	3 217	6 494	8 607	15 100	6 653	3 419	155	1 179	7 113	6	12	7 119	894	19	6 205
Q4	13 382	5 424	7 958	7 074	15 031	6 950	3 667	560	1 203	6 318	760	-102	5 456	440	29	4 987
23 *Q1*	17 324	8 699	8 624	7 749	16 373	6 910	3 567	350	1 257	7 857	186	88	7 758	1 230	29	6 499
Q2	20 757	11 127	9 630	7 418	17 048	6 978	3 626	451	1 317	8 302	115	10	8 197	1 217	36	6 944
Q3	23 914	13 294	10 621	6 161	16 782	7 157	3 751	467	1 325	7 834	353	-26	7 455	1 450	40	5 965
Q4	25 415	14 718	10 697	8 218	18 915	7 619	4 002	354	1 748	9 194	1 396	-271	7 526	1 063	37	6 427
24 *Q1*	26 067	15 004	11 063	8 915	19 978	7 356	3 795	390	1 333	10 899	309	-34	10 555	1 709	46	8 800
Q2	26 458	15 416	11 041	11 247	22 289	7 541	3 955	760	1 270	12 719	115	-32	12 572	1 798	54	10 720
Q3	26 341	15 333	11 008	6 294	17 302	7 645	4 006	688	1 023	7 946	262	179	7 862	1 764	47	6 052
Q4	25 482	14 929	10 553	9 012	19 565	8 175	4 358	550	1 456	9 383	-1 627	-95	10 915	1 670	53	9 192
25 *Q1*	23 870	13 532	10 338	11 888	22 226	7 801	4 077	372	1 056	12 996	-305	-20	13 282	2 080	47	11 154
Q2	23 017	12 589	10 428	8 867	19 294	7 686	4 101	344	1 112	10 151	541	796	10 406	1 671	56	8 679

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: Total	Deposit-taking institutions: Spanish companies	Deposit-taking institutions: Branches of foreign companies	Official credit	Credit financial intermediaries/ Special lending: Total	Credit financial intermediaries/ Special lending: Credit financial intermediaries (CFIs)	Credit financial intermediaries/ Special lending: Special lending	SIFs
	1=2+5+6+9	2=3+4	3	4	5	6=7+8	7	8	9
19	232	195	114	81	1	36	36	-	...
20	226	191	113	78	1	34	34	-	...
21	228	194	110	84	1	33	33	-	...
22	227	190	110	80	1	34	34	-	2
23	223	185	109	76	1	35	35	-	2
24	221	184	108	76	1	34	34	-	2
22 *Q4*	227	190	110	80	1	34	34	-	2
23 *Q1*	225	188	110	78	1	34	34	-	2
Q2	226	188	110	78	1	35	35	-	2
Q3	226	188	110	78	1	35	35	-	2
Q4	223	185	109	76	1	35	35	-	2
24 *Q1*	223	185	109	76	1	35	35	-	2
Q2	222	184	108	76	1	35	35	-	2
Q3	221	183	108	75	1	35	35	-	2
Q4	221	184	108	76	1	34	34	-	2
25 *Q1*	222	185	108	77	1	34	34	-	2
Q2	222	185	106	79	1	34	34	-	2

See notes at the end of chapter.

4.46 Credit institutions and CFIs. Number of employees

Number of employees

	Total (a)	Deposit-taking institutions	Official credit	Credit financial intermediaries/ Special lending (b)		
				Total	Credit financial intermediaries	Special lending
	1=2+3+4	2	3	4=5+6	5	6
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	-
21	168 352	164 101	327	3 924	3 924	-
22	162 741	158 318	338	3 922	3 922	-
23	166 060	161 640	369	3 895	3 895	-
24	167 807	163 496	368	3 802	3 802	-

See notes at the end of chapter.

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

Number of offices

	Banco de España	Credit institutions and Credit financial intermediaries						Representatives offices	
		Total	Branches in Spain				Branches abroad	Of resident institutions abroad	Of non-resident institutions
			Total	Deposit-taking institutions	Official credit	CFIs			
	1	2=3+7	3=4+5+6	4	5	6	7	8	9
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
21	16	19 312	19 104	19 015	1	88	208	63	26
22	16	17 945	17 735	17 648	1	86	210	59	27
23	16	17 892	17 679	17 603	1	75	213	56	28
24	16	17 666	17 450	17 379	1	70	216	54	28
22 ***Q4***	16	17 945	17 735	17 648	1	86	210	59	27
23 ***Q1***	16	17 863	17 652	17 569	1	82	211	56	28
Q2	16	17 808	17 597	17 517	1	79	211	56	29
Q3	16	17 748	17 537	17 458	1	78	211	56	29
Q4	16	17 892	17 679	17 603	1	75	213	56	28
24 ***Q1***	16	17 851	17 635	17 560	1	74	216	57	28
Q2	16	17 677	17 462	17 388	1	73	215	58	28
Q3	16	17 669	17 453	17 382	1	70	216	58	28
Q4	16	17 666	17 450	17 379	1	70	216	54	28
25 ***Q1***	16	17 601	17 385	17 314	1	70	216	54	29
Q2	16	17 501	17 289	17 218	1	70	212	52	28

See notes at the end of chapter.

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

Datos referidos a Junio de 2025 *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	960	956	4	País Vasco
Cataluña	1	2 099	2 091	8	Cataluña
Galicia	1	994	991	3	Galicia
Andalucía	2	3 021	3 008	13	Andalucía
Asturias, Principado de	1	452	449	3	Asturias, Principado de
Cantabria	-	211	211	-	Cantabria
Rioja, La	-	201	201	-	Rioja, La
Murcia, Región de	1	525	523	2	Murcia, Región de
Comunitat Valenciana	2	1 690	1 685	5	Comunitat Valenciana
Aragón	1	828	826	2	Aragón
Castilla-La Mancha	-	1 103	1 103	-	Castilla-La Mancha
Canarias	2	599	595	4	Canarias
Navarra, Comunidad Foral de	-	399	399	-	Navarra, Comunidad Foral de
Extremadura	1	671	670	1	Extremadura
Balears, Illes	1	412	411	1	Balears, Illes
Madrid, Comunidad de	1	1 863	1 838	25	Madrid, Comunidad de
Castilla y León	1	1 239	1 239	-	Castilla y León
Ceuta y Melilla	-	22	22	-	Ceuta and Melilla
TOTAL EN ESPAÑA	**16**	**17 289**	**17 218**	**71**	**TOTAL IN SPAIN**

June 2025 Data *Number of branches*

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

Datos referidos a Junio de 2025 — *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	-	147	147	-	Álava
Albacete	-	211	211	-	Albacete
Alacant	1	603	601	2	Alacant
Almería	-	286	285	1	Almería
Asturias	1	452	449	3	Asturias
Ávila	-	93	93	-	Ávila
Badajoz	1	488	487	1	Badajoz
Balears, Illes	1	412	411	1	Balears, Illes
Barcelona	1	1 422	1 414	8	Barcelona
(capital)	1	494	487	7	(capital)
Burgos	-	225	225	-	Burgos
Cáceres	-	183	183	-	Cáceres
Cádiz	-	330	328	2	Cádiz
Cantabria	-	211	211	-	Cantabria
Castelló	-	225	225	-	Castelló
Ciudad Real	-	259	259	-	Ciudad Real
Córdoba	-	321	320	1	Córdoba
Coruña, La	1	395	393	2	Coruña, La
Cuenca	-	165	165	-	Cuenca
Girona	-	237	237	-	Girona
Granada	-	409	409	-	Granada
Guadalajara	-	123	123	-	Guadalajara
Gipuzkoa	-	330	329	1	Gipuzkoa
Huelva	-	209	208	1	Huelva
Huesca	-	193	193	-	Huesca
Jaén	-	327	327	-	Jaén
León	-	230	230	-	León
Lleida	-	225	225	-	Lleida
Lugo	-	163	163	-	Lugo
Madrid	1	1 863	1 838	25	Madrid
(capital)	1	1 000	984	16	(capital)
Málaga	1	560	556	4	Málaga
Murcia	1	525	523	2	Murcia
Navarra	-	399	399	-	Navarra
Ourense	-	138	138	-	Ourense
Palencia	-	76	76	-	Palencia
Palmas, Las	1	272	268	4	Palmas, Las
Pontevedra	-	298	297	1	Pontevedra
Rioja, La	-	201	201	-	Rioja, La
Salamanca	-	137	137	-	Salamanca
Tenerife	1	327	327	-	Tenerife
Segovia	-	95	95	-	Segovia
Sevilla	1	579	575	4	Sevilla
Soria	-	67	67	-	Soria
Tarragona	-	215	215	-	Tarragona
Teruel	-	160	160	-	Teruel
Toledo	-	345	345	-	Toledo
València	1	862	859	3	València
Valladolid	1	227	227	-	Valladolid
Bizkaia	1	483	480	3	Bizkaia
Zamora	-	89	89	-	Zamora
Zaragoza	1	475	473	2	Zaragoza
Ceuta y Melilla	-	22	22	-	Ceuta and Melilla
TOTAL NACIONAL	**16**	**17 289**	**17 218**	**71**	**NATIONAL TOTAL**
Extranjero	-	212	199	13	Foreign branches
TOTAL	**16**	**17 501**	**17 417**	**84**	**TOTAL**

June 2025 Data — *Number of branches*

EUR millions

	Total	Loans				Securities other than shares		Shares and other equity		Unsectorised assets		Memo items Of which:	
		Domestic			Rest of the world	Domestic (b)	Rest of the world (b)	Domestic (b)	Rest of the world (b)	Cash	Other (c)	Doubtful loans	Arrears (d)
		Credit system	General govern-ment	Other resident sector (a)									
	1 =2a11	2	3	4	5	6	7	8	9	10	11	12	13
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	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	2 846 346	435 905	78 919	1 173 435	336 292	209 007	98 541	129 163	110 701	8 132	266 251	51 206	...
22	2 842 456	309 699	79 811	1 166 763	384 826	233 942	123 529	130 258	102 160	7 801	303 667	42 378	...
23	2 878 175	327 532	75 167	1 126 785	453 460	234 722	130 630	132 709	111 244	7 709	278 217	40 641	...
24 *May*	2 898 592	296 940	77 541	1 119 841	480 737	245 286	143 713	133 934	119 292	6 858	274 450	40 965	...
Jun	2 899 246	267 200	80 143	1 139 022	491 668	246 356	143 564	133 619	117 157	6 758	273 758	39 666	...
Jul	2 911 862	296 569	73 685	1 130 574	498 463	246 691	141 515	131 218	118 778	7 272	267 099	39 187	...
Aug	2 922 216	318 982	72 100	1 124 207	486 942	248 281	142 025	131 960	117 803	7 146	272 770	39 192	...
Sep	2 931 118	296 912	72 505	1 126 218	519 472	251 222	139 885	131 504	116 910	6 911	269 579	39 210	...
Oct	2 945 827	309 855	73 154	1 125 620	510 362	253 043	144 979	131 302	116 083	7 384	274 045	38 895	...
Nov	3 008 517	296 371	72 436	1 140 184	548 355	256 939	146 772	131 546	116 346	6 734	292 834	39 138	...
Dec	2 970 014	284 962	73 820	1 130 821	536 372	254 918	149 428	129 443	119 458	7 728	283 065	38 176	...
25 *Jan*	2 996 961	295 128	74 875	1 129 614	551 751	258 880	156 948	130 217	120 964	7 030	271 553	38 208	...
Feb	3 005 290	281 726	75 981	1 131 457	562 379	259 818	163 611	130 547	123 893	6 958	268 920	37 885	...
Mar	2 992 364	274 781	75 320	1 138 741	553 288	268 830	163 810	130 083	119 516	6 363	261 632	37 006	...
Apr	3 011 194	271 650	76 791	1 142 351	551 562	267 360	168 700	128 912	119 057	7 293	277 518	36 622	...
May	3 038 937	280 603	80 603	1 145 398	567 992	266 678	171 885	129 646	122 200	6 714	274 552	35 862	...
Jun	3 060 422	279 066	85 010	1 166 600	557 661	265 477	173 131	129 566	117 548	6 914	279 450	34 928	...
Jul	3 078 498	295 900	83 680	1 159 137	573 764	264 630	173 901	131 537	119 446	7 308	269 194	34 121	...
Aug	3 086 154	301 448	83 515	1 156 687	577 777	265 287	175 138	132 270	119 951	7 227	266 853	34 156	...
Sep P	3 080 448	293 068	82 415	1 157 951	566 811	267 444	183 514	132 507	121 838	7 026	267 874	33 629	...

See notes at the end of the chapter

EUR millions

	Total	Deposits					Unsectorised liabilities			
		Total	Domestic			Rest of the world	Securities other than shares	Equity, adjustments and impairment allowances (b)	Welfare fund liabilities	Accrual and sundry accounts (c)
			Credit system	General govern-ment	Other resid. sector (a)					
	1=3 a10	2=3a6	3	4	5	6	7	8	9	10
19	2 517 992	1 787 099	214 415	68 817	1 252 423	251 445	226 865	311 172	144	192 713
20	2 736 800	2 005 842	335 625	79 416	1 364 284	226 518	228 316	314 410	152	188 080
21	2 846 346	2 124 357	373 707	96 329	1 420 288	234 032	247 110	297 190	166	177 524
22	2 842 456	2 069 349	204 688	95 678	1 436 964	332 018	268 470	292 989	192	211 455
23	2 878 174	2 070 901	108 110	96 190	1 437 850	428 751	302 140	304 514	252	200 368
24 *May*	2 898 592	2 084 294	90 233	153 637	1 441 138	399 286	306 541	307 475	291	199 991
Jun	2 899 246	2 085 592	86 404	150 692	1 478 994	369 502	300 455	311 083	307	201 809
Jul	2 911 862	2 094 883	87 840	158 064	1 454 834	394 145	301 549	310 752	309	204 369
Aug	2 922 216	2 109 600	90 485	172 130	1 461 440	385 545	303 279	313 193	324	195 821
Sep	2 931 118	2 112 104	89 565	182 161	1 467 138	373 240	304 943	312 944	331	200 796
Oct	2 945 827	2 127 238	87 327	189 014	1 458 869	392 029	307 141	310 997	337	200 114
Nov	3 008 517	2 179 968	88 798	189 996	1 489 066	412 107	307 179	310 505	339	210 526
Dec	2 970 014	2 147 014	92 380	139 102	1 513 246	402 286	306 457	312 186	341	204 016
25 *Jan*	2 996 961	2 169 231	90 778	138 972	1 498 434	441 048	301 873	316 322	345	209 189
Feb	3 005 290	2 195 459	94 885	162 189	1 500 634	437 752	294 772	318 351	355	196 352
Mar	2 992 364	2 189 436	91 339	174 025	1 509 055	415 017	287 773	319 630	363	195 161
Apr	3 011 194	2 205 771	90 672	181 416	1 501 172	432 512	282 273	317 732	368	205 050
May	3 038 937	2 243 555	93 653	192 670	1 518 868	438 365	282 693	316 667	384	195 638
Jun	3 060 422	2 242 771	97 699	181 495	1 540 083	423 494	282 333	320 381	391	214 546
Jul	3 078 498	2 263 622	94 881	172 283	1 525 014	471 443	288 179	320 145	395	206 157
Aug	3 086 154	2 295 749	94 369	200 921	1 532 210	468 251	284 428	320 574	401	185 002
Sep P	3 080 448	2 286 178	91 617	196 449	1 539 358	458 755	278 552	317 386	411	197 921

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

4.53 Deposit-taking institutions. Lending. Other resident sectors

EUR millions

	Total (a)	of which: At a variable interest rate	of which: In foreign currency	Trade credit	Other fixed term loans: Total	of which: Repurchase agreements	of which: Secured loans	of which: Mortage loans	Debts repayable on demand	Finance leases	Non performing loans (NPLs) (b)	Ratio of NPLs (%)	Memo item: Total minus CFI since January 2014
	1=4+5+9+10 +11	2	3	4	5	6	7	8	9	10	11	12=(11 /1)* 100	13
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	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	1 173 435	655 740	11 849	40 878	1 041 912	7 323	...	...	22 544	18 722	49 378	4.21	1 141 401
22	1 166 763	624 365	11 008	47 902	1 036 931	4 130	...	...	22 432	19 221	40 276	3.45	1 132 906
23	1 126 785	581 592	8 973	44 565	1 000 348	2 782	...	...	22 008	21 095	38 768	3.44	1 092 239
24 ***May***	1 119 841	569 057	8 849	40 175	996 094	1 770	...	...	22 523	21 976	39 073	3.49	1 088 294
Jun	1 139 022	568 596	8 884	44 806	1 002 932	1 854	...	...	31 320	22 132	37 832	3.32	1 105 949
Jul	1 130 574	564 478	8 770	44 768	1 002 067	1 544	...	...	23 806	22 552	37 379	3.31	1 098 187
Aug	1 124 207	560 500	7 959	39 386	1 003 117	1 800	...	...	21 822	22 480	37 401	3.33	1 091 173
Sep	1 126 218	561 129	8 319	40 436	1 003 001	1 823	...	...	23 055	22 304	37 420	3.32	1 094 085
Oct	1 125 620	558 292	7 849	39 830	1 003 123	1 650	...	...	22 765	22 790	37 111	3.30	1 093 492
Nov	1 140 184	555 397	8 150	41 675	1 006 987	1 689	...	...	31 533	22 779	37 211	3.26	1 107 419
Dec	1 130 821	555 826	8 179	44 538	1 003 851	2 208	...	...	23 036	22 796	36 600	3.24	1 097 657
25 ***Jan***	1 129 614	551 228	8 298	43 658	1 005 497	1 565	...	...	20 861	22 929	36 668	3.25	1 097 210
Feb	1 131 457	549 945	8 559	43 322	1 007 629	1 715	...	...	21 055	23 125	36 325	3.21	1 099 606
Mar	1 138 741	552 783	8 454	44 389	1 014 752	1 644	...	...	20 933	23 115	35 552	3.12	1 106 685
Apr	1 142 351	553 463	7 832	42 573	1 020 419	1 102	...	...	20 778	23 380	35 201	3.08	1 110 831
May	1 145 398	551 856	7 942	42 324	1 024 064	1 348	...	...	20 782	23 737	34 491	3.01	1 113 176
Jun	1 166 600	555 765	7 492	43 821	1 036 321	1 732	...	...	28 867	23 887	33 703	2.89	1 134 073
Jul	1 159 137	553 577	7 461	42 125	1 038 823	1 834	...	...	21 147	24 212	32 831	2.83	1 126 901
Aug	1 156 687	550 884	7 425	40 968	1 037 975	1 966	...	...	20 904	24 023	32 815	2.84	1 124 363
Sep P	1 157 951	551 316	7 548	42 316	1 038 554	1 733	...	...	20 673	24 201	32 207	2.78	1 126 724

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

4.54 Deposits-taking institutions. Assets. Securities

EUR millions

	Securities other than shares										Shares and other equity				
	Total	Domestic						Rest of the world			Total	Domestic			Rest of the world
		Total	Credit system	General government			Other resident sector	Net	Total	Short positions (a)		Total	Credit system	Other resident sector	
				Net	Total	Short positions (a)									
	1=2+8	2=3+4+7	3	4=5-6	5	6 (a)	7	8=9-10	9	10	11=12+15	12=13+14	13	14	15
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	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	307 549	209 007	11 135	191 058	202 914	11 856	6 814	98 541	109 504	10 963	239 864	129 163	29 797	99 366	110 701
22	357 471	233 942	12 971	212 154	224 263	12 108	8 817	123 529	136 345	12 816	232 417	130 258	30 464	99 793	102 160
23	365 352	234 722	17 438	210 074	221 750	11 676	7 210	130 630	149 156	18 527	243 953	132 709	29 846	102 863	111 244
24 ***May***	388 999	245 286	17 119	220 580	231 383	10 803	7 588	143 713	160 227	16 515	253 226	133 934	30 732	103 202	119 292
Jun	389 920	246 356	17 015	221 500	233 468	11 968	7 842	143 564	160 164	16 600	250 777	133 619	30 684	102 936	117 157
Jul	388 206	246 691	17 101	222 618	234 508	11 889	6 972	141 515	159 999	18 485	249 996	131 218	30 045	101 173	118 778
Aug	390 306	248 281	17 321	224 391	234 974	10 583	6 569	142 025	159 907	17 883	249 763	131 960	30 136	101 824	117 803
Sep	391 107	251 222	17 705	227 165	238 469	11 303	6 351	139 885	161 653	21 767	248 414	131 504	30 042	101 463	116 910
Oct	398 022	253 043	17 598	228 935	239 018	10 083	6 509	144 979	166 244	21 265	247 385	131 302	29 901	101 401	116 083
Nov	403 711	256 939	18 039	232 991	242 087	9 097	5 909	146 772	170 359	23 587	247 892	131 546	29 591	101 956	116 346
Dec	404 346	254 918	17 388	231 308	241 021	9 713	6 222	149 428	173 721	24 293	248 901	129 443	29 080	100 363	119 458
25 ***Jan***	415 828	258 880	17 282	235 091	244 264	9 173	6 507	156 948	182 550	25 602	251 182	130 217	29 387	100 831	120 964
Feb	423 430	259 818	17 245	236 406	248 393	11 988	6 168	163 611	188 766	25 155	254 439	130 547	29 717	100 829	123 893
Mar	432 640	268 830	17 187	245 170	255 757	10 587	6 473	163 810	190 438	26 628	249 599	130 083	29 772	100 311	119 516
Apr	436 060	267 360	17 277	243 956	253 173	9 217	6 127	168 700	194 715	26 015	247 969	128 912	29 202	99 710	119 057
May	438 563	266 678	17 271	243 191	253 632	10 441	6 216	171 885	195 678	23 792	251 847	129 646	29 499	100 147	122 200
Jun	438 608	265 477	16 703	242 514	252 595	10 080	6 260	173 131	194 982	21 852	247 114	129 566	29 628	99 938	117 548
Jul	438 531	264 630	16 781	241 363	250 947	9 584	6 486	173 901	199 450	25 549	250 983	131 537	29 590	101 947	119 446
Aug	440 425	265 287	16 652	242 365	251 773	9 408	6 270	175 138	199 270	24 132	252 222	132 270	29 630	102 641	119 951
Sep P	450 958	267 444	16 470	243 962	255 529	11 568	7 012	183 514	207 378	23 864	254 345	132 507	30 885	101 622	121 838

4.55 Liabilities. Other resident sectors.

EUR millions

	Of which: Total (a)	Of which: In foreign currency	Overnight (b)	With agreed maturi.	Repurchase agree-	Funds from financial asset transfers (c)	Hybrid financial liabilities (d)	Subordinate deposits (e)	Other liabilities	By Provinces (f)
	1=3+4+5+6+7+8+9	2	3	4	5	6	7	8	9	10
19	1 252 423	17 672	1 021 154	196 546	18 995	9 218	6 260	250	...	1 218 981
20	1 364 284	20 981	1 164 348	160 301	21 444	13 025	4 933	233	...	1 329 870
21	1 420 288	22 820	1 264 596	117 072	20 798	13 181	4 608	33	...	1 390 015
22	1 436 964	21 591	1 293 698	109 191	12 541	12 673	8 828	33	...	1 410 799
23	1 437 850	21 185	1 194 499	198 020	14 951	12 096	18 253	33	...	1 413 514
24 *May*	1 441 138	19 361	1 165 029	225 053	20 529	11 308	19 187	33	...	...
Jun	1 478 994	19 566	1 199 692	230 040	18 903	11 133	19 192	33	...	1 455 765
Jul	1 454 834	20 228	1 172 052	234 005	19 590	10 043	19 110	33	...	...
Aug	1 461 440	20 561	1 176 304	236 103	19 728	10 430	18 843	33	...	...
Sep	1 467 138	21 267	1 178 948	239 874	18 799	11 278	18 205	33	...	1 443 664
Oct	1 458 869	19 497	1 165 577	241 059	22 652	11 424	18 124	33	...	...
Nov	1 489 066	20 718	1 193 876	242 879	21 807	12 739	17 732	33	...	...
Dec	1 513 246	21 414	1 219 509	243 771	20 363	12 418	17 152	33	...	1 488 666
25 *Jan*	1 498 434	20 855	1 201 183	245 401	23 746	11 748	16 322	33	...	...
Feb	1 500 634	20 934	1 203 542	245 004	23 951	11 664	16 439	33	...	...
Mar	1 509 055	21 277	1 212 448	246 025	23 363	10 827	16 359	33	...	1 486 036
Apr	1 501 172	20 985	1 212 482	237 612	24 928	10 092	16 024	33	...	...
May	1 518 868	21 287	1 233 730	233 932	22 791	12 375	16 008	33	...	...
Jun	1 540 083	22 190	1 260 247	226 590	24 179	13 160	15 708	199	...	1 519 621
Jul	1 525 014	21 421	1 248 978	225 300	22 783	12 502	15 418	33	...	...
Aug	1 532 210	22 177	1 259 216	224 353	20 783	12 542	15 283	33	...	...
Sep P	1 539 358	23 236	1 263 555	224 234	21 389	14 689	15 457	33	...	...

See notes at the end of the chapter

4.56 Other unsectorised assets

EUR millions

	Fixed assets: Total	Fixed assets: Furnishings (b)	Fixed assets: Real estate (b)	Fixed assets: Rights on assets held under finance lease (b)	Fixed assets: Assets leased out under operating leases	Fixed assets: Non-current assets held for sale	Fixed assets: Intangible assets	Welfare fund assets	Accrual and sundry accounts: Total	Accrual: Total	Accrual: Accrued interest	Accrual: Other accrual	Sundry accounts (a)
	1	2	3	4	5	6	7	8	9=10+13	10=11+12	11	12	13
19	44 031	5 122	24 572	...	898	8 995	4 444	17	247 423	6 372	2 493	3 878	241 051
20	43 271	5 059	23 326	...	970	9 168	4 749	17	243 322	6 460	2 335	4 125	236 863
21	38 440	4 785	21 391	...	1 063	6 597	4 604	17	227 783	5 505	2 511	2 995	222 278
22	36 962	4 801	20 642	...	1 134	5 492	4 893	17	266 688	7 052	4 214	2 838	259 636
23	35 570	4 753	19 946	...	1 185	4 576	5 110	16	242 607	10 426	7 412	3 014	232 181
24 *May*	34 823	4 706	19 568	...	1 205	4 241	5 104	16	239 588	11 819	8 444	3 376	227 768
Jun	34 696	4 721	19 491	...	1 208	4 145	5 131	15	239 023	11 769	8 088	3 681	227 255
Jul	34 972	4 784	19 444	...	1 210	4 364	5 169	15	232 084	10 879	7 567	3 311	221 206
Aug	34 837	4 763	19 380	...	1 203	4 330	5 160	15	237 890	12 470	8 836	3 634	225 420
Sep	34 964	4 772	19 533	...	1 197	4 279	5 183	15	234 571	12 061	8 259	3 803	222 510
Oct	34 739	4 779	19 451	...	1 200	4 066	5 243	15	239 202	11 715	8 060	3 655	227 487
Nov	34 615	4 801	19 464	...	1 211	4 061	5 078	15	258 115	12 822	9 040	3 781	245 293
Dec	34 646	4 856	19 481	...	1 218	3 927	5 164	15	248 315	10 443	7 479	2 964	237 872
25 *Jan*	34 462	4 829	19 443	...	1 211	3 898	5 082	15	236 979	10 327	7 523	2 804	226 652
Feb	34 270	4 822	19 356	...	1 210	3 820	5 062	15	234 537	10 773	7 759	3 015	223 764
Mar	34 193	4 798	19 331	...	1 205	3 774	5 084	17	227 326	10 968	7 763	3 205	216 358
Apr	34 128	4 803	19 299	...	1 202	3 710	5 112	17	243 250	10 848	7 516	3 332	232 402
May	33 998	4 804	19 216	...	1 204	3 649	5 125	17	240 415	12 009	8 376	3 633	228 406
Jun	34 016	4 830	19 137	...	1 209	3 624	5 215	18	245 294	10 937	7 120	3 817	234 357
Jul	33 977	4 864	19 081	...	1 216	3 545	5 270	18	235 077	11 534	7 016	4 518	223 543
Aug	33 856	4 873	19 028	...	1 212	3 481	5 262	18	232 857	12 144	8 143	4 000	220 714
Sep P	33 796	4 883	18 930	...	1 241	3 450	5 292	17	233 938	11 423	7 436	3 987	222 515

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

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

EUR millions

		Total	Equity							Financial assets and liabilities valuation adjustments (b)	Impairment allowances (c)			Memo items
			Total	Own funds					Valuation adjustments (a)		Total	Of which:		Investment impairments losses (f)
				Total	Capital and endowment fund	Reserves	Net profits	Other accounts				Total Loans (d)	Loans especific OSR (e)	
		1=2+9+10	2=3+8	3=4a7	4	5	6	7	8	9	10	11	12	13
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		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		297 190	205 599	210 294	45 774	151 049	14 120	-650	-4 694	-187	91 777	36 090	22 685	631
22		292 989	209 154	217 506	45 255	153 423	19 419	-590	-8 353	-3 406	87 242	28 719	18 233	363
23		304 514	221 747	228 307	45 135	160 657	24 361	-1 845	-6 560	-3 346	86 113	27 376	18 066	1 740
24 *May*		307 475	226 007	231 402	44 852	170 880	14 476	1 193	-5 395	-4 723	86 190	27 483	...	...
Jun		311 083	229 586	234 443	44 306	168 677	18 740	2 719	-4 856	-3 888	85 384	26 769	17 977	348
Jul		310 752	231 317	235 602	44 342	168 463	20 611	2 185	-4 285	-3 151	82 585	26 599	...	...
Aug		313 193	232 713	236 731	44 351	168 277	22 207	1 896	-4 018	-2 155	82 635	26 642	...	...
Sep		312 944	231 550	235 055	44 351	168 061	24 403	-1 760	-3 505	-1 552	82 945	26 754	17 965	591
Oct		310 997	231 603	235 101	44 378	167 974	26 171	-3 422	-3 498	-3 434	82 828	26 809	...	...
Nov		310 505	231 213	234 480	44 396	167 743	27 046	-4 704	-3 267	-3 634	82 925	26 908	...	...
Dec		312 186	236 194	239 537	44 263	165 903	33 242	-3 871	-3 343	-4 303	80 294	26 427	17 882	-1 353
25 *Jan*		316 322	240 448	243 817	44 276	198 540	3 390	-2 390	-3 369	-4 446	80 321	26 464	...	...
Feb		318 351	242 397	245 437	44 298	198 124	5 697	-2 683	-3 040	-4 231	80 185	26 345	...	...
Mar		319 630	243 053	246 226	44 253	191 708	10 646	-381	-3 172	-2 987	79 564	26 090	17 696	-296
Apr		317 732	241 037	243 368	43 863	185 852	13 540	114	-2 332	-2 783	79 478	26 130	...	...
May		316 667	241 055	243 068	43 787	183 970	15 207	104	-2 013	-3 106	78 719	25 564	...	...
Jun		320 381	243 872	246 196	43 718	181 860	18 753	1 865	-2 323	-2 702	79 211	25 290	16 993	553
Jul		320 145	244 044	246 405	43 739	181 265	20 280	1 120	-2 361	-2 789	78 890	24 976	...	...
Aug		320 574	243 528	245 819	43 718	180 283	20 864	954	-2 291	-1 910	78 956	25 009	...	...
Sep	P	317 386	241 070	243 582	43 757	180 110	22 540	-2 825	-2 511	-3 056	79 372	25 052	...	...

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

4.58 Deposit-taking institutions Unsectorised liabilities

EUR millions

		Welfare fund and liabilities	Other liabilities								
			Total	Provisions				Accruals			Sundry accounts (a)
				Total	For pensions	For taxes	Other	Total	Accrued interest	Other	
		1	2=3+7+10	3	4	5	6	7=8+9	8	9	10
19		144	192 713	21 255	13 342	2 013	5 900	10 674	4 288	6 386	160 783
20		152	188 080	18 796	10 690	2 053	6 052	10 789	4 410	6 379	158 495
21		166	177 524	20 659	11 849	2 337	6 473	6 560	-90	6 651	150 305
22		192	211 455	16 633	8 591	2 329	5 713	10 320	2 795	7 525	184 502
23		252	200 368	15 110	7 238	2 302	5 570	17 632	9 918	7 714	167 626
24 *May*		291	199 991	14 435	6 755	2 247	5 433	16 612	10 078	6 534	168 943
Jun		307	201 809	14 762	6 720	2 311	5 731	16 498	9 967	6 531	170 549
Jul		309	204 369	14 604	6 591	2 280	5 733	16 346	10 040	6 306	173 419
Aug		324	195 821	14 613	6 537	2 296	5 780	18 105	11 196	6 909	163 102
Sep		331	200 796	14 591	6 496	2 289	5 806	17 757	10 378	7 379	168 448
Oct		337	200 114	14 537	6 420	2 288	5 829	17 986	10 487	7 498	167 590
Nov		339	210 526	14 549	6 402	2 297	5 851	18 785	10 932	7 853	177 191
Dec		341	204 016	14 706	6 500	2 701	5 506	17 714	10 680	7 033	171 596
25 *Jan*		345	209 189	14 546	6 386	2 685	5 475	17 569	10 138	7 431	177 074
Feb		355	196 352	14 400	6 321	2 658	5 421	17 157	10 556	6 601	164 795
Mar		363	195 161	14 237	6 159	2 670	5 408	16 677	10 304	6 373	164 247
Apr		368	205 050	14 177	6 105	2 652	5 420	16 148	9 695	6 453	174 724
May		384	195 638	14 169	6 046	2 626	5 498	16 120	9 361	6 759	165 349
Jun		391	214 546	13 855	6 054	2 674	5 127	15 322	8 785	6 538	185 369
Jul		395	206 157	13 819	5 950	2 644	5 225	15 199	8 745	6 455	177 139
Aug		401	185 002	13 805	5 878	2 668	5 259	16 636	9 478	7 157	154 561
Sep	P	411	197 921	13 522	5 811	2 663	5 048	15 980	8 812	7 168	168 419

See notes at the end of the chapter

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

4.81 Credit financial intermediaries. Assets

EUR millions

	Total	Loans				Securities other than shares		Shares and other equity		Unsectorised assets		Memo items Of which:	
		Domestic			Rest of the world	Domestic	Rest of the world	Domestic	Rest of the world	Cash	Other (b)	Doubtful Loans	Arrears (c)
		Credit system	General govern-ment	Other resident sector (a)									
	1 =2a11	2	3	4	5	6	7	8	9	10	11	12	13
19	62 314	2 083	364	50 958	5 302	3	-	952	150	0	2 504	2 802	...
20	50 326	1 113	392	41 305	4 122	3	-	538	182	0	2 671	2 760	...
21	52 820	710	360	42 783	4 838	7	-	591	696	0	2 834	3 041	...
22	55 901	1 352	527	45 429	4 002	147	-	606	622	0	3 216	2 767	...
23	56 303	1 514	933	45 970	3 660	229	-	629	206	0	3 162	3 085	...
24 *May*	52 195	1 424	695	42 935	3 058	243	-	629	207	0	3 003	3 090	...
Jun	54 211	1 523	646	44 859	3 198	179	-	629	205	0	2 971	2 936	...
Jul	52 206	1 170	730	43 328	3 104	171	-	629	219	0	2 855	2 886	...
Aug	52 350	1 853	780	42 750	3 122	164	-	629	193	0	2 860	2 884	...
Sep	52 677	1 177	617	44 171	3 079	26	-	629	175	0	2 803	2 910	...
Oct	51 956	1 399	782	43 136	3 040	26	-	629	161	0	2 782	2 924	...
Nov	52 662	1 973	722	43 283	3 058	26	-	629	161	0	2 809	2 962	...
Dec	54 194	1 325	762	45 369	3 131	41	-	619	162	1	2 784	2 613	...
25 *Jan*	52 015	1 808	787	42 824	3 067	42	-	619	163	4	2 702	2 562	...
Feb	51 381	1 487	800	42 512	3 078	42	-	619	163	2	2 676	2 533	...
Mar	52 729	1 378	722	44 059	3 157	76	-	619	84	0	2 634	2 611	...
Apr	51 020	1 190	884	42 364	3 111	76	-	632	83	0	2 679	2 579	...
May	51 790	1 807	883	42 603	3 069	77	-	632	83	0	2 637	2 617	...
Jun	52 976	1 269	840	44 332	3 045	102	-	632	82	0	2 673	2 462	...
Jul	51 595	1 283	965	42 826	3 086	100	-	632	83	0	2 620	2 447	...
Aug	51 612	1 956	951	42 186	3 069	100	-	632	75	0	2 643	2 448	...
Sep P	52 152	1 375	748	43 530	3 114	75	-	632	57	0	2 621	2 369	...

See notes at the end of the chapter

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

4.82 Credit financial intermediaries. Liabilities

EUR millions

	Total	Deposits					Unsectorised liabilities		
		Total	Domestic			Rest of the world	Securities other than shares	Equity, adjustments and impairment allowances (a)	Accrual and sundry accounts (b)
			Credit system	General govern-ment	Other resid. sector				
	1=3a9	2=3a6	3	4	5	6	7	8	9
19	62 314	51 820	39 055	2	7 443	5 321	32	7 968	2 494
20	50 326	41 577	30 927	1	5 188	5 461	31	6 732	1 986
21	52 820	43 068	32 091	0	4 552	6 425	32	7 485	2 234
22	55 901	45 065	33 924	1	4 196	6 944	31	8 097	2 707
23	56 303	45 522	34 143	2	3 433	7 945	32	7 866	2 882
24 *May*	52 195	42 648	31 936	1	3 192	7 518	32	7 758	1 757
Jun	54 211	43 727	33 045	1	3 111	7 569	32	7 591	2 861
Jul	52 206	43 038	32 585	1	3 089	7 363	32	7 593	1 543
Aug	52 350	43 144	33 168	1	3 048	6 927	32	7 613	1 561
Sep	52 677	42 522	32 144	1	3 562	6 815	32	7 622	2 502
Oct	51 956	42 730	32 363	1	3 511	6 854	32	7 757	1 437
Nov	52 662	43 327	32 968	1	3 477	6 880	32	7 638	1 665
Dec	54 194	43 792	33 332	1	3 432	7 026	32	7 655	2 715
25 *Jan*	52 015	43 008	32 684	1	3 392	6 930	32	7 711	1 265
Feb	51 381	42 350	32 074	1	3 342	6 933	32	7 706	1 293
Mar	52 729	42 399	32 134	1	3 566	6 698	33	7 890	2 407
Apr	51 020	42 128	31 861	1	3 516	6 751	32	7 580	1 279
May	51 790	42 891	32 594	1	3 465	6 831	32	7 612	1 255
Jun	52 976	42 719	32 551	1	3 260	6 906	32	7 518	2 708
Jul	51 595	42 556	32 296	1	3 251	7 007	32	7 505	1 502
Aug	51 612	42 578	32 365	1	3 226	6 985	32	7 552	1 451
Sep P	52 152	41 348	31 283	1	2 917	7 147	681	7 567	2 556

See notes at the end of the chapter

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

4.83 Credit financial intermediaries. Lending. Other resident sectors

EUR millions

	Total	of which: At a variable interest rate	of which: In foreign currency	Trade credit	Other fixed term loans: Total	Other fixed term loans, of which: Repurchase agreements	of which: Secured loans	of which: Mortage loans	Debts repayable on demand	Finance leases	Non performing loans (NPLs) (a),(b)	Ratio of NPLs (%)
	1=4+5+9+10 +11	2	3	4	5	6	7	8	9	10	11	12=(11 /1)* 100
19	50 958	16 852	779	7 718	21 054	-	7 704	7 703	8 310	3 554	2 616	5.13
20	41 305	10 339	519	6 243	21 745	-	...	...	7 297	3 332	2 687	6.51
21	42 783	10 144	483	6 292	21 608	-	...	...	8 582	3 354	2 948	6.89
22	45 429	9 416	457	7 154	22 922	-	...	...	9 428	3 230	2 695	5.93
23	45 970	8 258	384	7 168	23 554	-	...	...	9 428	2 908	2 911	6.33
24 *May*	42 935	8 245	222	5 820	22 299	-	...	...	8 714	2 990	3 113	7.25
Jun	44 859	8 009	204	6 092	23 855	-	...	...	9 030	3 000	2 883	6.43
Jul	43 328	7 995	204	6 081	22 361	-	...	...	9 013	2 995	2 877	6.64
Aug	42 750	7 955	203	6 051	21 886	-	...	...	8 969	2 980	2 863	6.70
Sep	44 171	7 831	179	5 443	24 103	-	...	...	8 767	2 996	2 861	6.48
Oct	43 136	7 891	180	5 485	22 913	-	...	...	8 835	3 019	2 883	6.68
Nov	43 283	7 964	182	5 536	22 873	-	...	...	8 917	3 048	2 909	6.72
Dec	45 369	7 759	149	5 708	24 494	-	...	...	9 554	3 050	2 565	5.65
25 *Jan*	42 824	7 562	145	5 563	22 479	-	...	...	9 311	2 972	2 500	5.84
Feb	42 512	7 539	144	5 546	22 227	-	...	...	9 283	2 963	2 492	5.86
Mar	44 059	7 597	279	5 340	24 586	-	...	...	8 523	3 056	2 553	5.79
Apr	42 364	7 554	277	5 310	23 002	-	...	...	8 475	3 039	2 539	5.99
May	42 603	7 646	281	5 375	23 003	-	...	...	8 578	3 076	2 570	6.03
Jun	44 332	7 489	172	5 472	24 805	-	...	...	8 549	3 101	2 404	5.42
Jul	42 826	7 489	172	5 472	23 300	-	...	...	8 549	3 101	2 404	5.61
Aug	42 186	7 423	171	5 424	22 831	-	...	...	8 474	3 074	2 383	5.65
Sep P	43 530	7 222	133	4 895	24 966	-	...	...	8 209	3 150	2 311	5.31

(a) Up to May 05, this column includes doubtful assets for all sectors (and not only for other resident sectors)
(b) Credit Financial Intermediaries send balance sheet data on a quarterly basis, the figures for intervening months are estimates

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

4.84 Credit financial intermediaries. Other unsectorised assets

EUR millions

	Fixed assets: Total	Furnishings	Real estate	Rights on assets held under finance lease	Assets leased out under operating leases	Non-current assets held for sale	Intangible assets	Accrual and sundry accounts: Total	Accrual: Total	Accrual: Accrued interest	Accrual: Other accrual	Sundry accounts
	1	2	3	4	5	6	7	8	9	10	11	12
19	962	38	149	5	167	447	155	1 542	667	153	514	875
20	1 011	92	149	-	166	421	183	1 660	555	110	445	1 105
21	1 249	64	145	-	185	353	503	1 585	549	104	445	1 036
22	1 203	72	147	-	218	269	498	2 013	741	134	607	1 272
23	1 172	58	188	-	220	218	488	1 990	811	192	619	1 179
24 *May*	1 062	53	180	-	190	192	448	1 940	785	189	595	1 155
Jun	1 041	55	185	-	174	182	446	1 930	781	183	598	1 149
Jul	1 033	54	183	-	173	180	442	1 822	738	173	565	1 084
Aug	1 022	54	181	-	171	178	438	1 838	744	175	570	1 094
Sep	1 012	40	185	-	184	168	435	1 791	734	178	556	1 056
Oct	1 004	40	184	-	182	167	432	1 778	729	177	552	1 049
Nov	992	39	181	-	180	165	426	1 817	745	181	564	1 072
Dec	983	53	181	-	160	159	430	1 801	738	178	560	1 063
25 *Jan*	974	53	179	-	158	157	426	1 727	708	171	537	1 019
Feb	971	53	179	-	158	157	425	1 704	699	169	530	1 006
Mar	957	53	179	-	155	152	418	1 677	691	171	520	986
Apr	948	52	177	-	154	150	414	1 731	713	176	537	1 018
May	946	52	177	-	154	150	413	1 691	697	172	525	994
Jun	933	53	176	-	151	146	407	1 740	713	172	542	1 027
Jul	925	53	175	-	149	145	404	1 695	695	167	528	1 000
Aug	913	52	172	-	147	143	398	1 730	709	171	539	1 021
Sep P	904	51	166	-	152	139	395	1 717	701	165	537	1 015

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

4.85 CFIs. Equity, valuation adjustments and impairment allowances

EUR millions

	Total	Equity							Financial assets and liabili- ties valuation adjust- ments (b)	Impairment allowances (c)			Memo items
		Total	Own funds					Valua- tion adjust- ments (a)		Total	Of which:		Investment impairments losses (f)
			Total	Capital and en- dowment fund	Reser- ves	Net profits	Other accounts				Total Loans (d)	Loans especific OSR (e)	
	1=2+9+10	2=3+8	3=4a7	4	5	6	7	8	9	10	11	12	13
19	7 968	6 372	6 411	2 522	3 365	951	-427	-39	-543	2 140	2 007	1 113	-
20	6 732	4 923	4 988	1 377	3 216	718	-323	-65	-247	2 056	1 874	1 220	-
21	7 485	5 802	5 804	1 683	3 480	580	61	-2	-237	1 920	1 796	1 166	14
22	8 097	6 400	6 094	1 729	3 737	611	17	306	-133	1 831	1 744	1 109	1
23	7 866	6 083	5 917	1 776	3 729	522	-110	166	-111	1 894	1 833	1 257	5
24 *May*	7 758	5 957	5 783	1 752	4 131	45	-146	174	-101	1 902	1 851	...	...
Jun	7 591	5 821	5 635	1 636	3 740	193	65	187	-109	1 879	1 833	1 296	3
Jul	7 593	5 823	5 636	1 636	3 741	193	65	187	-109	1 880	1 833	...	...
Aug	7 613	5 838	5 651	1 640	3 751	194	65	187	-109	1 885	1 838	...	...
Sep	7 622	5 852	5 741	1 668	3 823	253	-2	112	-132	1 901	1 856	1 329	23
Oct	7 757	5 956	5 843	1 697	3 891	257	-2	114	-134	1 935	1 889	...	...
Nov	7 638	5 865	5 753	1 671	3 831	253	-2	112	-132	1 905	1 860	...	...
Dec	7 655	5 982	5 875	1 669	3 818	390	-2	107	-145	1 818	1 776	1 233	25
25 *Jan*	7 711	6 026	5 918	1 681	3 846	393	-2	108	-147	1 831	1 789	...	...
Feb	7 706	6 022	5 915	1 680	3 844	393	-2	108	-146	1 830	1 788	...	...
Mar	7 890	6 192	6 070	1 699	4 214	210	-52	122	-159	1 858	1 817	1 283	-1
Apr	7 580	5 948	5 831	1 632	4 048	201	-50	117	-153	1 785	1 746	...	...
May	7 612	5 973	5 856	1 639	4 065	202	-51	118	-153	1 792	1 753	...	...
Jun	7 518	5 939	5 836	1 699	3 714	384	39	103	-182	1 760	1 726	1 218	-1
Jul	7 505	5 929	5 826	1 696	3 708	383	39	103	-181	1 757	1 723	...	...
Aug	7 552	5 966	5 863	1 707	3 731	386	39	104	-182	1 768	1 734	...	...
Sep P	7 567	5 975	5 870	1 717	3 718	396	39	105	-197	1 789	1 757	...	...

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

4.86 Credit financial intermediaries. Unsectorised liabilities

EUR millions

	Total	Provisions				Accruals			Sundry accounts
		Total	For pensions	For taxes	Other	Total	Accrued interest	Other	
	1	2	3	4	5	6	7	8	9
19	2 494	149	41	11	97	416	25	392	1 928
20	1 986	176	1	30	145	238	14	224	1 572
21	2 234	371	2	128	241	287	12	275	1 577
22	2 707	408	2	159	248	387	67	319	1 912
23	2 882	416	3	185	228	515	167	348	1 952
24 *May*	1 757	400	1	179	220	467	155	312	890
Jun	2 861	382	1	180	201	504	159	345	1 975
Jul	1 543	355	1	167	186	468	148	320	720
Aug	1 561	347	1	164	183	458	145	314	755
Sep	2 502	374	1	185	188	458	158	300	1 669
Oct	1 437	379	1	187	190	464	160	304	595
Nov	1 665	417	1	206	209	511	176	334	738
Dec	2 715	439	1	185	253	470	144	327	1 805
25 *Jan*	1 265	385	1	162	221	411	126	286	469
Feb	1 293	394	1	166	227	422	129	293	477
Mar	2 407	431	1	177	253	417	125	292	1 559
Apr	1 279	453	1	186	266	438	131	307	388
May	1 255	462	1	190	271	447	134	313	345
Jun	2 708	430	1	185	244	448	120	328	1 829
Jul	1 502	413	1	178	235	431	116	315	659
Aug	1 451	407	1	175	231	425	114	311	619
Sep P	2 556	446	1	205	241	439	128	311	1 670

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

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

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

Table 4.A
a. From January 2009 to April 2011 there may be small differences between total credit institutions plus CFI and the sum of deposit-taking institutions, SCIs and ICO. This is because in this period electronic money institutions were considered to be credit institutions and CFIs, but upon the entry into force of Directive 2009/110/EC of the European Parliament and of the Council, they ceased to be considered as such. Given the scant quantitative importance of these institutions, it was decided to retain their amount in the credit institution totals but it was not considered necessary to retain the breakdowns. The detail of this column is given in Tables 4.1 and 4.2. As from 2017 (March), the breakdown among Spanish institutions and foreign branches is removed.
b. See details in Tables 4.51 and 4.52.
c. See details in Tables 4.81 and 4.82.

Table 4.1
a. See the breakdown by subsector in Table 8.16. There are some small differences, owing to the fact that the tables use different definitions of credit and have been updated at different times.
b. See breakdown by instrument in Table 4.3.
c. See details in Table 4.4.
d. See details in Table 4.6.
e. See details in Table 4.99.
f. Includes non-performing doubtful loans which are those in respect of which some amount of principal, interest or any other contractually agreed expense is more than three months past-due or exceeds 25% of total debt (unless these loans are specifically classified as written-off assets).It corresponds to the amount of column 14, Table 4.99
Table 4.2
a. See the breakdown by subsector in Table 8.16. There are some small differences, owing to the different definition of deposits and the fact that the tables have been updated at different times.
b. See breakdown by instrument in Table 4.5.
c. See details in Table 4.7.
d. See details in Table 4.8.

Table 4.3
a. The breakdown by institutional sector can be consulted in Table 8.17. There are some discrepancies between this amount and that in Table 8.26, owing to differences in the institutional scope and in the concept of credit and the fact that the tables have been updated at different times.
From January 1983 to December 1989 there may be small differences between the total and the sum of the parts (trade credit, total other fixed term loans, debts repayable on demand, financial leases and doubtful debtors). This is due to “loans assumed by the State”, which has data for the mentioned period, .and it is no longer published.
b. Doubtful loans are loans in relation to which there is reasonable doubt regarding full repayment (of principal and interest) in accordance with the contractual terms. They include non-performing loans, which are those in respect of which some amount of principal, interest or contractually agreed expense is more than three months past-due. See details in Table 4.99. There may be differences between the amounts in these two tables, owing to the fact that they have been updated at different times.

Table 4.4
a. Short securities positions reflect the amount of the financial liabilities arising from the outright sale of financial assets acquired temporarily or received on loan. However, Table 4.4 shows short positions in the assets (columns 6 and 10) and deducts them from the total figures for "securities other than shares" of residents in Spain and in the rest of the world. Thus, columns 4 and 8 contain net figures and follow the same criterion as the returns the institutions submit for statistical purposes (and, therefore, the same criterion as Chapter 8 of this Bulletin), according to which short securities positions must be deducted from the item "securities other than shares" [see Rule 71. c) iii)].

Table 4.5

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

Table 4.6
a. See details in Table 4.9.
b. From January 2018 the rights on assets held under finance lease are included in column 2, furnishings and real estate

Table 4.7
a. The valuation adjustments to equity include the amounts of the adjustments made to assets and liabilities recorded temporarily in equity, under this heading, until they are extinguished or realized, when they are recorded in the income statement.
b. Financial assets and liabilities valuation adjustments not include the accrued interest and impairment allowances which are presented under separate headings of the assets and/or liabilities.
c. Impairment allowances include the amounts set aside to cover impairment losses, in relation to loans and other assets.
d. Impairment allowances, total loans, include the amounts set aside to cover both specific and general insolvency risk attributable to loans and advances to other debtors.
e. To December 2013, this column offers information on value adjustments for asset impairment, specifically for loans, i.e. it includes exclusively specific provisions for losses on doubtful loans granted to other resident sectors. Based on the data for 2014, the cumulative amounts of the changes in fair value attributable to changes in credit risk are added to these provisions
f. The figure of net profit (column 6) (following the same criterion of other tables in Chapter 4) includes the sum of the profit or loss of each deposit-taking institution taken individually. This figure is highly influenced by the segregation process of the savings banks' banking business to newly-created banks. Given that a significant portion of the shares of these new banks are part of the savings banks' investment portfolio, the results recorded by the banks to which the business has been transferred, are transmitted to savings banks' results, amplifying the figure of aggregate net profit (or loss) of the deposit-taking institutions as a whole. In order to facilitate interpretation of the amount of net profit (column 6), this column includes the quantity of said net profit which is due to impairment losses on investments.

Table 4.8
a. See details in Table 4.9.

Table 4.9
a. Trading derivatives include the fair value in favor of the institution of derivates which do not form part of hedge accounting.
b. Hedging derivatives include the fair value in favor of the institution of derivates designated as hedging instruments in hedge accounting.
c. Insurance contracts linked to pensions include the fair value of the insurance policies to cover staff pension commitments that do not meet the requirements established by Rule thirty-five of Banco de España Circular CBE 4/17 for not recording them in the balance sheet.
d. Tax assets include the amount of all assets of a tax nature such as taxes paid on account, assets arising from unused tax losses or credits for tax deductions.
e. Trading derivatives include the fair value of the institution's liability in respect of derivatives that do not form part of hedge accounting.
f. Hedging derivatives include the fair value of the institution's liability in respect of derivatives designated as hedging instruments in hedge accounting.
g. Tax collection accounts include the amount collected on behalf of general government in respect of taxes, duties, excise and social security contributions until such monies are finally made over to the relevant agency.
h. Tax liabilities include the amount of all liabilities of a tax nature, primarily the amount payable in respect of the tax on the taxable profit for the period.

Table 4.10
a. Includes only the amount of the specific allowances for insolvency risk attributable to loans and advances to other resident sectors.
b. From 2014 no information is available on this breakdown.

Table 4.11
a. The details of each general government subsector can be found in Table 8.16. There are some small differences owing to the fact that the tables use different definitions of lending and they have been updated at different times. See footnote a to Table 4.A.
Since 2022 there are differences between credit institutions plus CFIs data and the sum of deposit taken institutions, Official Credit and CFIs. These discrepancies appear due to the incorporation of the systemic investment firms into the data of the credit institutions, as indicated in the notice: https://www.bde.es/wbe/en/estadisticas/anuncios/novedad-ec-y-efc-y-ofis-diciembre-2022.html
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.
g. From the entry of Circular 4/2017, this information is not available.

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 21 to 23.

Table 4.14

a. Of the companies and sole proprietorships that receive the loans.
b. As from the June 2014 edition the central counterparties are reclassified and the related amounts are included in this series. See details in Table 4.19.
c. Includes mortgage loans until December 2013; thereafter, includes loans secured by real estate collateral, including those in the form of finance leases, whatever the real estate received as collateral
d. Includes loans and credits to households for 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 21 to 23.

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 21 to 23.

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).
Since 2022 there are differences between credit institutions plus CFIs data and the sum of deposit taken institutions, Official Credit and CFIs. These discrepancies appear due to the incorporation of the systemic investment firms into the data of the credit institutions, as indicated in the notice: https://www.bde.es/wbe/en/estadisticas/anuncios/novedad-ec-y-efc-y-ofis-diciembre-2022.html
b. See breakdown by province and region in Tables 4.28 and 4.29.
c. See breakdown by instrument in Table 4.5. Also, the amount of this column less MMF deposits at credit institutions and credit financial intermediaries is the same, apart from some small differences owing to the fact that the tables have been updated at different times, as that of column 1 of Table 8.20. The breakdown by institutional sector may be consulted in this latter Table.

Table 4.36
a. See details in Table 4.37.
b. See details in Table 4.38.
c. See details in column 8 of Table 4.39 and in Table 4.40.

Table 4.37
a. See details in Table 4.39.

Table 4.38
a. See details in Table 4.39.
b. As from June 2017, “Production commissions” are spread across interest expenditures according to its counterpart.

Table 4.39
a. It should be taken into account that while gains and losses on the equity portfolio are included in this table, they are not included in financial revenue.
b. Since 1996 this interest has been included in interest from debt securities held to maturity.
c. As from June 2017, a reclassification takes place, and column 10 “Promissory notes and bills” becomes part of column 11.
d. As from June 2017, it comprises the finance cost corresponding to “Promissory notes and bills”.

Table 4.40
a. As from June 2017, “Fees assigned” are included in column 11.
b. As from June 2017, this column includes every “Fees paid”, except for those which come from securities transactions.

Table 4.45
a. It includes credit institutions whose scope of operations is restricted and which, under Royal Decree 692/96 of 26 April 1996, became credit financial intermediaries. The specialized lending institutions in place at the time of this change were: finance companies, mortgage lending companies and financial leasing companies. Money Market Intermediaries disappeared in 1994, becoming broker-dealers or agency brokers, following their regulation under the Spanish Stock Market Act24/88 of 24 July 1988.
b. See footnote a to Table 4.A.

Table 4.46
a. Data referring to total business. Since 2022 there are differences between credit institutions plus CFIs data and the sum of deposit taken institutions, Official Credit and CFIs. These discrepancies appear due to the incorporation of the systemic investment firms into the data of the credit institutions, as indicated in the notice: https://www.bde.es/wbe/en/estadisticas/anuncios/novedad-ec-y-efc-y-ofis-diciembre-2022.html
b. 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 4.85

See notes to Table 4.7.

CHAPTER 5 FINANCIAL CORPORATIONS

5.1 Financial assets = Liabilities plus net financial assets
Absolute values

EUR billions

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

5. FINANCIAL INSTITUTIONS
B) Aggregated balance sheet

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

EUR billions

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

5. FINANCIAL INSTITUTIONS
B) Aggregated balance sheet

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

EUR billions

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

5. FINANCIAL INSTITUTIONS
B) Aggregated balance sheet

5.2 Financial assets = Liabilities plus net financial assets
Structures

Percentage

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

Percentage

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

5. FINANCIAL INSTITUTIONS
B) Aggregated balance sheet

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

Percentage

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

CHAPTER 6 MONETARY FINANCIAL INSTITUTIONS

Datos referidos a Octubre de 2025 — *Millones de euros*

	ACTIVO	Serie en cuadro y columna/ *Time series in table and column*	Instituciones financieras monetarias/ *Monetary financial institutions* A=B+C	Banco de España (Capítulo 7/ *Chapter 7*) B	Otras instituciones financieras monetarias/ *Other monetary financial institutions* (Capítulo 8/ Chapter 8) C		ASSETS
1	**A. RESIDENTES EN ESPAÑA**	**6.3/1**	**2 446 801**	**411 046**	**2 035 756**	**1**	**A. DOMESTIC**
2	**2. Préstamos y créditos**	**6.3/2**	**1 603 699**	**952**	**1 602 746**	**2**	**2. Loans**
3	2e. Del cual: euros	6.3/3	1 591 964	489	1 591 475	3	2e. Of which: euro
4	*IFM*	*6.3/4*	*331 647*	*702*	*330 945*	*4*	*MFIs*
5	2e. Del cual: euros	6.3/5	327 808	238	327 569	5	2e. Of which: euro
6	*Administraciones Públicas*	*6.3/6*	*85 398*	*-*	*85 398*	*6*	*General government*
7	2e. Del cual: euros	6.3/7	85 398	-	85 398	7	2e. Of which: euro
8	*Otros sectores residentes*	*6.3/8*	*1 186 653*	*250*	*1 186 403*	*8*	*Other resident sectors*
9	2e. Del cual: euros	6.3/9	1 178 758	250	1 178 508	9	2e. Of which: euro
10	**3. Valores representativos de deuda**	**6.3/10**	**757 843**	**409 917**	**347 926**	**10**	**3. Debt securities**
11	3e. Del cual: euros	6.3/11	757 695	409 917	347 778	11	3e. Of which: euro
12	*IFM*	*6.4/3*	*32 309*	*15 325*	*16 984*	*12*	*MFIs*
13	3e. Euros	6.4/4	32 320	15 325	16 994	13	3e. Euro
14	Del cual: hasta dos años	-	1 195	-	1 195	14	Of which: up to 2 years
15	3x. Monedas distintas del euro	-	-10	-	-10	15	3x. Other currencies
16	Del cual: hasta dos años	-	0	-	0	16	Of which: up to 2 years
17	*Administraciones Públicas*	*6.4/6*	*613 574*	*366 510*	*247 065*	*17*	*General government*
18	3e. Del cual: euros	6.4/7	613 479	366 510	246 969	18	3e. Of which: euro
19	*Otros sectores residentes*	*6.4/8*	*111 959*	*28 082*	*83 877*	*19*	*Other resident sectors*
20	3e. Del cual: euros	6.4/9	111 897	28 082	83 814	20	3e. Of which: euro
21	**4. Participaciones en Fondos de Inversión**	**6.3/12**	**868**	**-**	**868**	**21**	**4. Investment fund shares/units**
22	*Instituciones Financieras*	*-*	*868*	*-*	*868*	*22*	*Financial Institutions*
23	4e. Del cual: euros	-	853	-	853	23	4e. Of which: euro
24	**5. Participaciones en el capital**	**6.3/13**	**84 392**	**176**	**84 216**	**24**	**5. Equity**
25	*IFM*	*-*	*17 876*	*-*	*17 876*	*25*	*MFIs*
26	*Otros sectores residentes*	*-*	*66 516*	*176*	*66 340*	*26*	*Other resident sectors*
27	**B. RESIDENTES EN OTROS PAISES DE LA ZONA DEL EURO**	**6.5/1**	**568 970**	**16 520**	**552 450**	**27**	**B. OTHER EURO AREA COUNTRIES**
28	**2. Préstamos y créditos**	**6.5/2**	**356 516**	**6 421**	**350 095**	**28**	**2. Loans**
29	2e. Del cual: euros	6.5/3	326 081	4 798	321 283	29	2e. Of which: euro
30	*IFM*	*6.5/4*	*294 965*	*6 421*	*288 544*	*30*	*MFIs*
31	2e. Del cual: euros	6.5/5	273 959	4 798	269 162	31	2e. Of which: euro
32	*Administraciones Públicas*	*6.5/6*	*695*	*-*	*695*	*32*	*General government*
33	2e. Del cual: euros	6.5/7	692	-	692	33	2e. Of which: euro
34	*Otros sectores residentes*	*6.5/8*	*60 856*	*-*	*60 856*	*34*	*Other resident sectors*
35	2e. Del cual: euros	6.5/9	51 430	-	51 430	35	2e. Of which: euro
36	**3. Valores representativos de deuda**	**6.5/10**	**164 549**	**8 909**	**155 641**	**36**	**3. Debt securities**
37	3e. Del cual: euros	6.5/11	160 790	7 935	152 855	37	3e. Of which: euro
38	*IFM*	*6.6/3*	*21 594*	*839*	*20 755*	*38*	*MFIs*
39	3e. Euros	6.6/4	20 844	243	20 601	39	3e. Euro
40	Del cual: hasta dos años	-	844	-	844	40	Of which: up to 2 years
41	3x. Monedas distintas del euro	-	154	-	154	41	3x. Other currencies
42	Del cual: hasta dos años	-	5	-	5	42	Of which: up to 2 years
43	*Administraciones Públicas*	*6.6/6*	*114 600*	*5 656*	*108 944*	*43*	*General government*
44	3e. Del cual: euros	6.6/7	114 025	5 277	108 748	44	3e. Of which: euro
45	*Otros sectores residentes*	*6.6/8*	*28 356*	*2 414*	*25 942*	*45*	*Other resident sectors*
46	3e. Del cual: euros	6.6/9	25 920	2 414	23 506	46	3e. Of which: euro

October 2025 data — *EUR millions*

Datos referidos a Octubre de 2025 *Millones de euros*

	ACTIVO (continuación)	Serie en cuadro y columna/ *Time series in table and column*	Instituciones financieras monetarias/ *Monetary financial institutions* A=B+C	Banco de España (Capítulo 7/ *Chapter 7*) B	Otras instituciones financieras monetarias/ *Other monetary financial institutions* (Capítulo 8/ Chapter 8) C		ASSETS (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**	**1 328**	**-**	**1 328**	**47**	**4. Investment fund shares/units**
48	*Instituciones Financieras*	-	*1 328*	-	*1 328*	*48*	*Financial Institutions*
49	**5. Participaciones en el capital**	**6.5/14**	**46 576**	**1 190**	**45 386**	**49**	**5. Equity**
50	*IFM*	-	*12 295*	*1 190*	*11 104*	*50*	*MFIs*
51	*Otros sectores residentes*	-	*34 282*	-	*34 282*	*51*	*Other resident sectors*
52	**C. RESTO DEL MUNDO**	**6.1/4**	**569 722**	**169 988**	**399 734**	**52**	**C. REST OF THE WORLD**
53	**2. Préstamos y créditos**	**6.7/3**	**277 724**	**5 863**	**271 861**	**53**	**2. Loans**
54	2e. Del cual: euros	6.7/4	74 192	-	74 192	54	2e. Of which: euro
55	**3. Valores representativos de deuda**	**6.7/5**	**214 431**	**164 005**	**50 427**	**55**	**3. Debt securities**
56	3e. Del cual: euros	6.7/6	81 413	62 002	19 411	56	3e. Of which: euro
57	**4. Participaciones en Fondos de Inversión**	**6.7/7**	**2 579**	**95**	**2 485**	**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**	**74 987**	**25**	**74 962**	**59**	**5. Equity**
60	5e. Del cual: euros	-	...	-	...	60	5e. Of which: euro
61	**D. SIN CLASIFICAR**	**6.1/5**	**551 976**	**270 978**	**280 999**	**61**	**D. UNCLASSIFIED**
62	**1. Efectivo (todas las monedas)**	**6.1/10**	**7 142**	**1**	**7 141**	**62**	**1. Cash (all currencies)**
63	1e. Del cual: euros	-	6 928	-	6 928	63	1e. Of which: euro
64	**6. Activo fijo**	**6.1/11**	**32 583**	**300**	**32 283**	**64**	**6. Fixed assets**
65	**7. Otros activos**	**6.1/12**	**512 252**	**270 677**	**241 574**	**65**	**7. Remaining assets**
66	7e. Del cual: euros	-	55 569	...	55 569	66	7e. Of which: euro
67	**TOTAL ACTIVO.**	**6.1/1**	**4 137 470**	**868 531**	**3 268 939**	**67**	**TOTAL ASSETS**
68	**e Euros**	**6.1/13**	**3 185 840**	**486 806**	**2 699 034**	**68**	**e Euro**
69	**x Monedas distintas del euro**	**6.1/14**	**440 594**	**162 001**	**278 593**	**69**	**x Other currencies**
70	**s/c Sin clasificar**	**6.1/15**	**508 551**	**219 724**	**288 827**	**70**	**n/c Unclassified**

October 2025 data *EUR millions*

Datos referidos a Octubre de 2025 | *Millones de euros*

	PASIVO	Serie en cuadro y columna/ ***Time series in table and column***	Instituciones financieras monetarias/ ***Monetary financial institutions*** A=B+C	Banco de España (Capítulo 7/ ***Chapter 7***) B	Otras instituciones financieras monetarias/ ***Other monetary financial institutions*** (Capítulo 8/ Chapter 8) C		LIABILITIES
1	**A. RESIDENTES EN ESPAÑA**	**6.2/2**	**2 179 000**	**220 050**	**1 958 951**	**1**	**A. DOMESTIC**
2	**9. Depósitos**	**6.8/1**	**2 155 684**	**220 050**	**1 935 634**	**2**	**9. Deposits**
3	9e. Del cual: euros	6.8/2	2 129 805	220 050	1 909 756	3	9e. Of which: euro
4	*IFM*	*6.8/3*	*340 690*	*209 782*	*130 908*	*4*	*MFIs*
5	9e. Del cual: euros	6.8/4	337 024	209 782	127 242	5	9e. Of which: euro
6	*Administración Central*	*6.8/5*	*104 780*	*2 487*	*102 293*	*6*	*Central government*
7	9e. Del cual: euros	-	104 637	2 487	102 150	7	9e. Of which: euro
8	*Otras Administraciones Públicas*	*6.8/6*	*102 717*	*1 693*	*101 025*	*8*	*Other general government*
9	9e. Depósitos en euros	6.8/9	102 701	1 693	101 009	9	9e. Deposits in euro
10	9.1e. A la vista	-	93 794	1 693	92 101	10	9.1e. Overnight
11	9.2e. A plazo	-	8 788	-	8 788	11	9.2e. With agreed maturity
12	Del cual: hasta dos años	-	8 561	-	8 561	12	Of which: up to two years
13	9.3e. Con preaviso	-	-	-	-	13	9.3e. Redeemable at notice
14	9.4e. Cesiones temporales	-	119	-	119	14	9.4e. Repos
15	9x. Depósitos en monedas distintas del euro	-	16	-	16	15	9x. Deposits in other currencies
16	9.1x. A la vista	-	11	-	11	16	9.1x. Overnight
17	9.2x. A plazo	-	5	-	5	17	9.2x. With agreed maturity
18	Del cual: hasta dos años	-	5	-	5	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*	*1 607 496*	*6 088*	*1 601 408*	*21*	*Other resident sectors*
22	9e. Depósitos en euros	6.9/2	1 585 456	6 088	1 579 368	22	9e. Deposits in euro
23	9.1e. A la vista	6.9/3	1 241 527	6 088	1 235 439	23	9.1e. Overnight
24	9.2e. A plazo	6.9/4	326 357	-	326 357	24	9.2e. With agreed maturity
25	Del cual: hasta dos años	6.9/5	218 336	-	218 336	25	Of which: up to two years
26	9.3e. Con preaviso	6.9/6	224	-	224	26	9.3e. Redeemable at notice
27	9.4e. Cesiones temporales	6.9/7	17 347	-	17 347	27	9.4e. Repos
28	9x. Depósitos en monedas distintas del euro	6.9/8	22 040	-	22 040	28	9x. Deposits in other currencies
29	9.1x. A la vista	6.9/9	14 977	-	14 977	29	9.1x. Overnight
30	9.2x. A plazo	6.9/10	7 062	-	7 062	30	9.2x. With agreed maturity
31	Del cual: hasta dos años	6.9/11	6 593	-	6 593	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	0	-	0	33	9.4x. Repos
34	**10. Participaciones de los fondos del mercado monetario**	**-**	**23 316**	**-**	**23 316**	**34**	**10. Money market fund shares/units**
35	**B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO**	**6.2/3**	**734 924**	**391 798**	**343 126**	**35**	**B. OTHER EURO AREA COUNTRIES**
36	**9. Depósitos**	**6.10/1**	**734 831**	**391 798**	**343 033**	**36**	**9. Deposits**
37	9e. Del cual: euros	6.10/2	681 567	391 798	289 769	37	9e. Of which: euro
38	*IFM*	*6.10/3*	*629 131*	*391 798*	*237 333*	*38*	*MFIs*
39	9e. Del cual: euros	6.10/4	601 851	391 798	210 053	39	9e. Of which: euro
40	*Administración Central*	*6.10/5*	*20 594*	*-*	*20 594*	*40*	*Central government*
41	9e. Del cual: euros	-	20 130	-	20 130	41	9e. Of which: euro
42	*Otras Administraciones Públicas*	*6.10/6*	*465*	*-*	*465*	*42*	*Other general government*
43	9e. Depósitos en euros	6.10/9	465	-	465	43	9e. Deposits in euro
44	9.1e. A la vista	-	19	-	19	44	9.1e. Overnight
45	9.2e. A plazo	-	146	-	146	45	9.2e. With agreed maturity
46	Del cual: hasta dos años	-	124	-	124	46	Of which: up to two years
47	9.3e. Con preaviso	-	-	-	-	47	9.3e. Redeemable at notice
48	9.4e. Cesiones temporales	-	300	-	300	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

October 2025 data | *EUR millions*

Datos referidos a Octubre de 2025 — *Millones de euros*

		Serie en cuadro y columna/ *Time series in table and column*	Instituciones financieras monetarias/ *Monetary financial institutions*	Banco de España (Capítulo 7/ *Chapter 7*)	Otras instituciones financieras monetarias/ *Other monetary financial institutions* (Capítulo 8/ Chapter 8)		
			A=B+C	B	C		
	PASIVO (continuación)						**LIABILITIES (continued)**
	B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO (continuación)						**B. OTHER EURO AREA COUNTRIES (continued)**
	9. Depósitos (continuación)						**9. Deposits (continued)**
55	*Otros sectores residentes*	*6.11/1*	*84 641*	-	*84 641*	*55*	*Other resident sectors*
56	9e. Depósitos en euros	6.11/2	59 121	-	59 121	56	9e. Deposits in euro
57	9.1e. A la vista	6.11/3	17 097	-	17 097	57	9.1e. Overnight
58	9.2e. A plazo	6.11/4	30 796	-	30 796	58	9.2e. With agreed maturity
59	Del cual: hasta dos años	6.11/5	17 341	-	17 341	59	Of which: up to two years
60	9.3e. Con preaviso	6.11/6	158	-	158	60	9.3e. Redeemable at notice
61	9.4e. Cesiones temporales	6.11/7	10 840	-	10 840	61	9.4e. Repos
62	9x. Depósitos en monedas distintas del euro	6.11/8	25 520	-	25 520	62	9x. Deposits in other currencies
63	9.1x. A la vista	6.11/9	855	-	855	63	9.1x. Overnight
64	9.2x. A plazo	6.11/10	23 827	-	23 827	64	9.2x. With agreed maturity
65	Del cual: hasta dos años	6.11/11	9 904	-	9 904	65	Of which: up to two years
66	9.3x. Con preaviso	6.11/12	0	-	0	66	9.3x. Redeemable at notice
67	9.4x. Cesiones temporales	6.11/13	838	-	838	67	9.4x. Repos
68	**10. Participaciones de los fondos del mercado monetario**	**-**	**93**	**-**	**93**	**68**	**10. Money market fund shares/units**
69	**C. RESTO DEL MUNDO**	**6.2/4**	**183 723**	**4 957**	**178 766**	**69**	**C. REST OF THE WORLD**
70	**9. Depósitos**	**6.12/1**	**183 570**	**4 957**	**178 613**	**70**	**9. Deposits**
71	9e. Depósitos en euros	6.12/2	79 604	411	79 193	71	9e. Deposits in euro
72	A la vista, hasta dos años y con preaviso	-	31 111	-	31 111	72	Overnight, up to 2 years and redeemable at notice
73	A plazo mayor que dos años	-	4 601	-	4 601	73	With agreed maturity over 2 years
74	Cesiones temporales	-	43 480	-	43 480	74	Repos
75	9x. Depósitos en monedas distintas del euro	-	103 966	4 546	99 420	75	9x. Deposits in other currencies
76	A la vista, hasta dos años y con preaviso	-	57 274	4 546	52 728	76	Overnight, up to 2 years and redeemable at notice
77	A plazo mayor que dos años	-	9 535	-	9 535	77	With agreed maturity over 2 years
78	Cesiones temporales	-	37 157	-	37 157	78	Repos
79	**10. Participaciones de los fondos del mercado monetario**	**-**	**153**	**-**	**153**	**79**	**10. Money market fund shares/units**
80	**D. SIN CLASIFICAR**	**6.2/5**	**1 039 823**	**251 727**	**788 097**	**80**	**D. UNCLASSIFIED**
81	**8. Billetes y monedas**	**6.2/6**	**178 661**	**178 661**	**-**	**81**	**8. Notes and coins**
82	**11. Valores representativos de deuda**	**6.2/9**	**311 039**	**-**	**311 039**	**82**	**11. Debt securities issued**
83	11e. Euros	6.12/10	233 069	-	233 069	83	11e. In euro
84	Del cual: hasta dos años	-	24 964	-	24 964	84	Of which: up to 2 years
85	11x. En monedas distintas del euro	-	77 970	-	77 970	85	11x. In other currencies
86	Del cual: hasta dos años	-	17 102	-	17 102	86	Of which: up to 2 years
87	**13. Capital y reservas**	**6.2/10**	**327 670**	**54 752**	**272 918**	**87**	**13. Capital and reserves**
88	**14. Otros pasivos**	**6.2/11**	**222 453**	**18 313**	**204 139**	**88**	**14. Remaining liabilities**
89	14e. Del cual: euros	-	62 375	-	62 375	89	14e. Of which: euro
90	**TOTAL PASIVOS**	**6.2/1**	**4 137 470**	**868 531**	**3 268 939**	**90**	**TOTAL LIABILITIES**
91	**e Euros**	**6.2/12**	**3 365 081**	**790 919**	**2 574 161**	**91**	**e Euro**
92	**x Monedas distintas del euro**	**6.2/13**	**280 344**	**18 608**	**261 736**	**92**	**x Other currencies**
93	**s/c Sin clasificar**	**6.2/14**	**492 045**	**59 003**	**433 042**	**93**	**n/c Unclassified**

October 2025 data — *EUR millions*

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		
		Domestic (a)	Other euro area countries (b)	Rest of the world (c)	Not allocated issuers	Loans	Debt securities	Investment fund shares/units (d)	Equity (e)	Cash (all currencies)	Fixed assets	Remaining assets	Euro	Non euro currencies	Unclassified
	1=2 a 5 =6 a 12 =13 a 15	2	3	4	5=10a12	6	7	8	9	10	11	12	13	14	15
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
21	4 181.0	2 964.5	321.2	420.2	475.2	2 418.4	1 095.7	2.5	189.4	8.3	36.7	430.2	3 411.1	323.0	446.9
22	4 045.7	2 693.6	366.5	456.7	528.9	2 171.3	1 162.6	2.5	180.6	7.8	35.3	485.9	3 216.6	348.8	480.3
23	3 975.1	2 541.7	428.8	483.6	521.0	2 095.8	1 163.7	2.4	192.4	8.3	34.1	478.5	3 121.6	373.1	480.4
24	4 034.4	2 463.1	494.9	533.7	542.8	2 122.5	1 164.7	3.3	201.2	7.8	33.3	501.7	3 118.5	415.3	500.6
24 ***May***	3 961.7	2 482.6	460.5	498.6	520.1	2 066.1	1 171.1	2.7	201.8	6.9	33.5	479.7	3 099.6	381.0	481.1
Jun	3 968.7	2 476.9	458.6	512.8	520.4	2 069.6	1 177.0	2.7	199.2	6.8	33.4	480.2	3 092.5	395.0	481.1
Jul	3 975.4	2 482.0	468.1	510.7	514.6	2 091.4	1 165.9	3.0	200.6	7.3	33.4	473.9	3 106.7	392.2	476.6
Aug	3 988.0	2 497.6	462.5	504.7	523.2	2 094.5	1 167.4	3.0	199.9	7.2	33.3	482.7	3 122.8	384.8	480.5
Sep	4 000.0	2 480.9	476.7	519.6	522.8	2 109.2	1 166.8	3.1	198.3	6.9	33.5	482.4	3 118.8	400.8	480.5
Oct	4 007.6	2 485.3	478.2	514.1	530.0	2 114.9	1 162.3	3.3	197.2	7.4	33.4	489.2	3 120.2	400.2	487.2
Nov	4 075.6	2 491.7	510.6	523.8	549.5	2 155.8	1 169.2	3.4	197.9	6.8	33.2	509.5	3 163.9	408.7	503.0
Dec	4 034.4	2 463.1	494.9	533.7	542.8	2 122.5	1 164.7	3.3	201.2	7.8	33.3	501.7	3 118.5	415.3	500.6
25 ***Jan***	4 052.6	2 468.8	512.3	539.9	531.5	2 146.0	1 168.1	3.5	203.5	7.1	33.1	491.4	3 139.1	423.1	490.4
Feb	4 059.4	2 454.4	524.8	549.5	530.7	2 146.4	1 172.0	5.0	205.4	7.0	33.0	490.7	3 140.3	426.7	492.4
Mar	4 044.7	2 461.6	519.4	538.8	524.8	2 138.5	1 175.8	3.7	201.9	6.4	32.9	485.6	3 145.0	417.0	482.7
Apr	4 047.5	2 449.4	518.6	538.2	541.2	2 140.4	1 161.8	3.6	200.5	7.3	32.9	501.0	3 140.9	412.7	493.9
May	4 074.7	2 456.2	534.7	544.4	539.4	2 164.8	1 162.3	4.4	203.9	6.7	32.8	499.9	3 160.8	418.5	495.5
Jun	4 088.2	2 479.1	527.9	537.5	543.7	2 185.9	1 156.0	3.8	198.8	6.9	32.8	504.0	3 183.8	406.9	497.5
Jul	4 095.7	2 475.0	533.4	552.5	534.8	2 211.8	1 142.4	4.4	202.4	7.3	32.8	494.6	3 173.9	429.6	492.2
Aug	4 105.1	2 478.9	536.8	553.9	535.5	2 218.4	1 143.3	4.5	203.5	7.2	32.7	495.6	3 184.5	428.4	492.2
Sep	4 098.4	2 470.5	540.2	546.6	541.2	2 198.9	1 148.5	4.4	205.4	7.0	32.6	501.5	3 177.2	423.6	497.7
Oct P	4 137.5	2 446.8	569.0	569.7	552.0	2 237.9	1 136.8	4.8	206.1	7.1	32.6	512.3	3 184.7	444.2	508.6

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		
		Domestic	Other euro area countries (b)	Rest of the world (a)	Not - allocated holders (a)	Notes and coins	Deposits	Money market fund Shares/ units	Debt securities issued	Capital and reserves	Remaining liabilities	Euro	Non-euro currencies	Unclassified
	1=12to14 =6to11 =2to5	2	3	4	5=6+9to12	6	7	8	9	10	11	12	13	14
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
21	4 181.0	2 457.9	670.0	101.0	952.1	174.4	3 224.5	4.5	269.5	308.7	199.4	3 545.1	180.7	455.2
22	4 045.7	2 191.4	735.2	118.9	1 000.2	177.6	3 040.2	5.2	281.1	306.7	234.8	3 358.6	215.5	471.6
23	3 975.1	2 101.1	708.7	135.8	1 029.6	175.8	2 935.1	10.5	321.9	310.7	221.1	3 261.5	247.4	466.2
24	4 034.4	2 112.1	740.2	127.9	1 054.3	178.2	2 957.3	22.8	332.6	321.3	222.2	3 297.7	258.2	478.5
24 ***May***	3 961.7	2 066.7	722.8	139.0	1 033.1	174.3	2 911.3	17.3	327.6	311.7	219.5	3 248.9	245.6	467.2
Jun	3 968.7	2 080.9	723.2	130.2	1 034.4	175.0	2 915.9	18.4	322.3	314.9	222.2	3 249.0	245.7	473.9
Jul	3 975.4	2 087.8	705.0	142.5	1 040.1	175.6	2 916.1	19.3	324.0	316.2	224.3	3 246.2	250.1	479.1
Aug	3 988.0	2 125.2	695.7	133.1	1 034.0	175.4	2 934.1	19.9	327.1	316.3	215.2	3 273.2	246.7	468.1
Sep	4 000.0	2 120.5	706.5	132.1	1 041.0	175.2	2 938.5	20.5	330.0	315.6	220.3	3 276.2	250.5	473.3
Oct	4 007.6	2 133.3	691.5	138.4	1 044.4	175.3	2 941.9	21.3	333.7	316.5	218.9	3 279.9	254.1	473.6
Nov	4 075.6	2 151.4	723.3	142.8	1 058.2	175.5	2 995.2	22.2	334.5	317.4	230.8	3 332.5	262.1	481.0
Dec	4 034.4	2 112.1	740.2	127.9	1 054.3	178.2	2 957.3	22.8	332.6	321.3	222.2	3 297.7	258.2	478.5
25 ***Jan***	4 052.6	2 107.3	719.5	163.2	1 062.6	175.8	2 967.0	23.0	329.5	329.9	227.4	3 292.9	265.6	494.2
Feb	4 059.4	2 116.2	742.0	154.6	1 046.6	176.1	2 989.6	23.2	323.4	332.4	214.7	3 310.2	264.7	484.5
Mar	4 044.7	2 131.4	731.8	145.5	1 036.0	176.1	2 984.8	23.8	315.7	331.8	212.3	3 304.9	255.7	484.1
Apr	4 047.5	2 128.6	732.1	148.1	1 038.6	177.1	2 984.4	24.5	311.2	326.8	223.5	3 306.1	254.1	487.3
May	4 074.7	2 159.9	731.8	154.1	1 028.9	177.5	3 021.3	24.5	311.3	326.4	213.7	3 338.3	257.7	478.7
Jun	4 088.2	2 174.1	716.4	147.8	1 049.9	178.0	3 013.9	24.4	313.0	326.3	232.6	3 344.9	246.0	497.3
Jul	4 095.7	2 165.3	704.4	176.3	1 049.7	178.7	3 021.6	24.5	319.5	328.1	223.3	3 329.2	274.3	492.1
Aug	4 105.1	2 204.0	705.6	170.4	1 025.1	178.7	3 055.4	24.6	316.0	327.8	202.6	3 359.7	273.5	472.0
Sep	4 098.4	2 200.8	710.1	156.1	1 031.4	178.4	3 042.8	24.2	310.7	327.3	215.1	3 355.2	258.8	484.4
Oct P	4 137.5	2 179.0	734.9	183.7	1 039.8	178.7	3 074.1	23.6	311.0	327.7	222.5	3 365.1	280.3	492.0

See notes at the end of the chapter

EUR billions

	Total	Loans								Debt securities		Invest-ment fund shares/ units	Equity
		Total	of which: Euro	MFIs	of which: Euro	General govern-ment	of which: Euro	Other resident sectors	of which: Euro	Total (a)	of which: Euro	(b)	(c)
	1=2+10+12+ +13	2=4+6+8	3=5+7+9	4	5	6	7	8	9	10	11	12	13
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
21	2 964.5	2 055.5	2 036.9	779.3	772.2	81.6	81.6	1 194.7	1 183.2	829.9	829.8	0.9	78.1
22	2 693.6	1 758.8	1 742.7	489.2	484.1	82.0	82.0	1 187.6	1 176.6	856.8	856.7	0.8	77.2
23	2 541.7	1 625.0	1 610.5	397.4	392.1	79.2	79.2	1 148.5	1 139.3	834.7	834.6	0.9	81.1
24	2 463.1	1 564.2	1 552.4	334.4	330.8	77.1	77.1	1 152.7	1 144.4	815.3	815.1	0.9	82.7
24 *May*	2 482.6	1 569.6	1 557.7	346.3	343.3	81.0	81.0	1 142.3	1 133.3	829.3	829.2	0.9	82.7
Jun	2 476.9	1 560.6	1 548.3	316.6	313.2	83.5	83.5	1 160.4	1 151.5	833.2	833.1	0.9	82.2
Jul	2 482.0	1 574.1	1 562.1	344.5	341.4	76.7	76.7	1 153.0	1 144.1	824.7	824.6	0.9	82.4
Aug	2 497.6	1 588.2	1 577.2	367.4	364.5	75.0	75.0	1 145.9	1 137.8	825.9	825.8	0.9	82.6
Sep	2 480.9	1 568.9	1 556.7	343.9	340.1	76.3	76.3	1 148.7	1 140.3	829.0	828.9	0.9	82.0
Oct	2 485.3	1 583.5	1 572.4	358.8	355.7	76.7	76.7	1 148.1	1 140.1	818.9	818.8	0.9	82.0
Nov	2 491.7	1 585.2	1 573.5	347.4	343.9	75.7	75.7	1 162.1	1 153.8	823.1	822.9	0.9	82.5
Dec	2 463.1	1 564.2	1 552.4	334.4	330.8	77.1	77.1	1 152.7	1 144.4	815.3	815.1	0.9	82.7
25 *Jan*	2 468.8	1 576.2	1 562.8	347.3	342.3	78.0	78.0	1 151.0	1 142.6	808.1	807.8	0.9	83.6
Feb	2 454.4	1 564.5	1 550.8	332.5	327.4	78.9	78.9	1 153.1	1 144.4	805.0	804.8	0.9	84.0
Mar	2 461.6	1 564.5	1 551.0	325.0	320.1	78.8	78.8	1 160.6	1 152.0	812.5	812.3	0.9	83.8
Apr	2 449.4	1 567.1	1 555.8	322.6	319.3	80.2	80.2	1 164.3	1 156.3	798.6	798.5	0.9	82.9
May	2 456.2	1 575.9	1 564.4	325.1	321.7	83.8	83.8	1 167.0	1 158.9	795.6	795.4	0.9	83.8
Jun	2 479.1	1 607.1	1 595.8	330.7	327.1	88.0	88.0	1 188.4	1 180.7	788.3	788.1	0.9	82.8
Jul	2 475.0	1 615.3	1 603.7	348.0	344.0	86.4	86.4	1 180.9	1 173.3	773.8	773.6	0.9	85.1
Aug	2 478.9	1 618.8	1 607.5	354.5	350.8	86.1	86.1	1 178.2	1 170.6	773.5	773.3	0.9	85.7
Sep	2 470.5	1 610.0	1 598.3	343.5	339.5	86.2	86.2	1 180.4	1 172.7	773.9	773.7	0.9	85.7
Oct P	2 446.8	1 603.7	1 592.0	331.6	327.8	85.4	85.4	1 186.7	1 178.8	757.8	757.7	0.9	84.4

See notes at the end of the chapter

6. MONETARY FINANCIAL INSTITUTIONS — 6.4 Assets. Domestic: Debt securities
A) Balance sheet according to euro area returns

EUR billions

	Total	of which: Euro	MFIs			General government		Other resident sectors	
			Total	of which: Euro	of which: Up to 2 years	Total	of which: Euro	Total	of which: Euro
	1=3+6+8	2=4+7+9	3	4	5	6	7	8	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
21	829.9	829.8	34.6	34.6	0.8	638.1	638.0	157.2	157.2
22	856.8	856.7	35.8	35.8	0.2	675.9	675.8	145.2	145.1
23	834.7	834.6	40.4	40.4	0.3	656.0	655.9	138.4	138.3
24	815.3	815.1	38.5	38.4	0.5	649.2	649.1	127.6	127.6
24 *May*	829.3	829.2	38.9	38.9	0.3	656.0	656.0	134.4	134.4
Jun	833.2	833.1	38.2	38.2	0.3	658.6	658.5	136.4	136.4
Jul	824.7	824.6	38.2	38.3	0.3	651.5	651.4	134.9	134.9
Aug	825.9	825.8	38.5	38.5	0.5	654.0	653.9	133.4	133.4
Sep	829.0	828.9	38.8	38.9	0.4	657.5	657.4	132.7	132.6
Oct	818.9	818.8	38.9	38.9	0.4	649.4	649.3	130.6	130.6
Nov	823.1	822.9	39.1	39.1	0.4	655.1	655.0	128.9	128.8
Dec	815.3	815.1	38.5	38.4	0.5	649.2	649.1	127.6	127.6
25 *Jan*	808.1	807.8	38.2	38.1	0.7	643.4	643.3	126.4	126.4
Feb	805.0	804.8	35.0	34.9	0.9	645.8	645.7	124.2	124.1
Mar	812.5	812.3	34.3	34.3	1.0	655.3	655.2	122.8	122.7
Apr	798.6	798.5	34.1	34.1	1.0	643.5	643.4	121.0	121.0
May	795.6	795.4	33.9	33.8	1.1	643.2	643.1	118.6	118.5
Jun	788.3	788.1	33.6	33.5	1.3	639.7	639.6	115.1	115.0
Jul	773.8	773.6	33.7	33.6	1.3	625.7	625.6	114.4	114.4
Aug	773.5	773.3	33.3	33.2	1.0	627.1	627.0	113.1	113.1
Sep	773.9	773.7	32.3	32.2	1.1	629.0	628.9	112.7	112.6
Oct P	757.8	757.7	32.3	32.3	1.2	613.6	613.5	112.0	111.9

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

6.5 Assets. Other euro area countries

EUR billions

	Total	Loans								Debt securities		Invest-ment fund shares/units (b)	Equity (c)
		Total	of which: Euro	MFIs	of which: Euro	General govern-ment	of which: Euro	Other resi-dent sectors	of which: Euro	Total (a)	of which: Euro		
	1=2+10+12+13	2=4+6+8	3=5+7+9	4	5	6	7	8	9	10	11	12	13
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
21	321.2	186.9	163.5	131.3	112.7	0.3	0.3	55.2	50.5	90.4	85.8	0.9	43.0
22	366.5	224.0	198.1	161.5	140.4	0.5	0.5	62.1	57.2	105.8	102.6	0.9	35.8
23	428.8	275.4	245.9	215.5	192.1	0.5	0.4	59.4	53.3	113.2	110.1	1.1	39.2
24	494.9	319.6	290.1	259.9	238.2	0.6	0.6	59.1	51.4	131.1	127.7	1.5	42.6
24 *May*	460.5	289.6	262.2	232.6	211.9	0.4	0.4	56.6	49.8	125.1	122.0	1.1	44.7
Jun	458.6	288.7	258.4	233.1	209.4	0.4	0.4	55.2	48.5	125.8	122.5	1.1	43.0
Jul	468.1	299.4	270.3	243.8	221.2	0.4	0.4	55.2	48.6	123.6	120.3	1.2	43.9
Aug	462.5	291.6	263.4	234.7	213.0	0.4	0.4	56.5	50.0	125.6	122.5	1.2	44.1
Sep	476.7	307.0	276.5	247.8	224.5	0.4	0.4	58.8	51.5	124.0	121.0	1.4	44.4
Oct	478.2	305.8	276.2	245.4	223.0	0.5	0.4	60.0	52.8	128.1	125.4	1.4	42.9
Nov	510.6	338.6	309.0	277.5	255.7	0.5	0.5	60.6	52.8	128.8	125.9	1.5	41.8
Dec	494.9	319.6	290.1	259.9	238.2	0.6	0.6	59.1	51.4	131.1	127.7	1.5	42.6
25 *Jan*	512.3	330.0	300.1	272.5	250.7	0.8	0.8	56.7	48.6	137.1	133.6	1.6	43.7
Feb	524.8	335.3	305.2	277.8	255.7	0.6	0.6	56.9	48.8	143.4	139.8	1.7	44.3
Mar	519.4	330.0	300.8	270.8	249.9	0.7	0.7	58.6	50.2	143.8	140.3	1.6	44.1
Apr	518.6	324.5	295.9	265.0	244.0	0.6	0.6	58.8	51.3	149.1	145.8	1.4	43.7
May	534.7	336.9	306.3	275.8	253.2	0.6	0.6	60.5	52.5	151.2	147.7	1.4	45.2
Jun	527.9	330.0	298.2	270.3	246.8	0.6	0.6	59.1	50.8	153.1	149.0	1.5	43.3
Jul	533.4	332.4	302.2	272.8	251.3	0.6	0.6	59.0	50.4	155.5	151.7	1.7	43.9
Aug	536.8	333.8	305.1	274.4	253.9	0.7	0.7	58.7	50.5	157.0	153.2	1.6	44.4
Sep	540.2	333.2	301.6	273.3	250.4	0.7	0.7	59.2	50.5	159.4	155.9	1.6	46.0
Oct P	569.0	356.5	326.1	295.0	274.0	0.7	0.7	60.9	51.4	164.5	160.8	1.3	46.6

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: Euro	MFIs			General government		Other resident sectors	
			Total	of which: Euro	of which: Up tp 2 years	Total	of which: Euro	Total	of which: Euro
	1=3+6+8	2=4+7+9	3	4	5	6	7	8	9
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
21	90.4	85.8	10.1	8.6	0.9	56.3	55.6	24.0	21.6
22	105.8	102.6	11.0	10.2	0.2	67.6	67.3	27.2	25.1
23	113.2	110.1	14.5	13.7	0.3	69.1	68.8	29.6	27.6
24	131.1	127.7	18.1	17.3	0.2	84.6	84.2	28.4	26.2
24 *May*	125.1	122.0	17.2	16.3	0.4	80.3	80.0	27.6	25.8
Jun	125.8	122.5	17.5	16.5	0.6	80.1	79.7	28.2	26.3
Jul	123.6	120.3	17.8	16.8	1.0	77.2	76.8	28.6	26.7
Aug	125.6	122.5	17.6	16.7	0.8	79.7	79.3	28.2	26.4
Sep	124.0	121.0	17.1	16.2	0.3	79.4	78.9	27.5	25.9
Oct	128.1	125.4	17.5	16.7	0.5	83.5	83.3	27.1	25.4
Nov	128.8	125.9	17.8	17.0	0.3	84.0	83.7	27.0	25.2
Dec	131.1	127.7	18.1	17.3	0.2	84.6	84.2	28.4	26.2
25 *Jan*	137.1	133.6	18.6	17.8	0.2	90.5	90.1	28.0	25.7
Feb	143.4	139.8	19.8	18.9	0.3	95.0	94.6	28.6	26.2
Mar	143.8	140.3	19.5	18.5	0.6	95.9	95.5	28.5	26.3
Apr	149.1	145.8	19.7	18.8	0.5	101.3	100.9	28.1	26.0
May	151.2	147.7	20.5	19.5	0.6	101.1	100.7	29.6	27.5
Jun	153.1	149.0	20.9	20.0	0.6	101.9	101.3	30.3	27.7
Jul	155.5	151.7	20.6	19.7	0.9	105.7	105.2	29.2	26.8
Aug	157.0	153.2	20.4	19.5	0.6	107.3	106.8	29.4	27.0
Sep	159.4	155.9	21.6	20.9	0.8	108.8	108.2	29.0	26.7
Oct P	164.5	160.8	21.6	20.8	0.8	114.6	114.0	28.4	25.9

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

6.7 Assets. Rest of the world

EUR billions

	Total	of which: Euro	Loans: Total	Loans: of which: Euro	Debt securities: Total	Debt securities: of which: Euro	Investment fund shares/units (a)	Equity (b)
	1=3+5+7	2	3	4	5	6	7	8
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
21	420.2	119.8	176.0	37.9	175.3	81.9	0.7	68.2
22	456.7	124.8	188.4	37.4	199.9	87.4	0.9	67.5
23	483.6	131.3	195.4	43.2	215.7	88.0	0.5	72.0
24	533.7	139.1	238.7	53.9	218.3	85.2	0.9	75.8
24 ***May***	498.6	133.9	206.8	48.9	216.7	85.0	0.7	74.4
Jun	512.8	137.9	220.3	52.8	218.1	85.1	0.7	73.8
Jul	510.7	136.9	217.8	51.2	217.6	85.7	0.9	74.3
Aug	504.7	137.5	214.7	51.6	216.0	85.9	0.9	73.1
Sep	519.6	141.9	233.2	56.2	213.7	85.8	0.8	71.8
Oct	514.1	136.6	225.6	51.8	215.3	84.8	0.9	72.2
Nov	523.8	137.7	232.0	52.3	217.4	85.3	1.0	73.6
Dec	533.7	139.1	238.7	53.9	218.3	85.2	0.9	75.8
25 ***Jan***	539.9	141.3	239.8	54.7	223.0	86.7	1.0	76.1
Feb	549.5	146.4	246.6	59.1	223.6	87.3	2.4	77.0
Mar	538.8	148.1	244.0	60.7	219.5	87.4	1.3	74.0
Apr	538.2	148.1	248.9	62.5	214.1	85.6	1.4	73.9
May	544.4	149.7	252.0	63.5	215.5	86.2	2.1	74.8
Jun	537.5	157.4	248.8	71.4	214.6	86.0	1.4	72.6
Jul	552.5	150.3	264.1	66.7	213.2	83.6	1.8	73.4
Aug	553.9	151.2	265.9	67.7	212.7	83.5	2.0	73.2
Sep	546.6	154.0	255.8	71.5	215.2	82.5	2.0	73.6
Oct P	569.7	155.6	277.7	74.2	214.4	81.4	2.6	75.0

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

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

EUR millions

	By sector: Total	By sector: of which: Euro	MFIs: Total	MFIs: of which: Euro	General government: Central government	General government: Other general government	Other resident sectors	Deposits of other general government: by instrument: Total	of which: Euro	Overnight	With agreed maturity	of which: Up 2 years	Redeemable at notice	Repos
	1=3+5to7	2	3	4	5	6=8	7	8=10+11++13+14	9	10	11	12	13	14
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
21	2 453.5	2 426.6	777.4	773.4	47.3	85.4	1 543.5	85.4	85.4	82.1	3.1	1.9	-	0.2
22	2 186.2	2 159.3	493.0	487.8	68.1	79.3	1 545.8	79.3	79.2	71.9	7.3	5.7	-	0.0
23	2 090.7	2 063.8	404.8	399.3	67.1	80.2	1 538.6	80.2	80.2	72.0	8.2	7.7	-	0.0
24	2 089.5	2 064.0	344.3	340.2	54.0	92.7	1 598.6	92.7	92.6	84.2	8.4	8.1	-	0.0
24 ***May***	2 050.6	2 028.0	356.3	353.2	90.5	71.0	1 532.9	71.0	70.9	62.5	8.4	8.0	-	0.0
Jun	2 063.8	2 040.6	326.7	323.1	80.3	84.3	1 572.5	84.3	84.3	75.7	8.5	8.1	-	0.1
Jul	2 068.8	2 044.8	352.6	349.3	77.5	91.7	1 546.9	91.7	91.7	82.6	9.0	8.7	-	0.0
Aug	2 105.6	2 081.8	375.4	372.3	85.4	92.3	1 552.5	92.3	92.3	82.5	9.8	9.4	-	0.0
Sep	2 100.2	2 074.6	353.7	349.5	90.6	97.7	1 558.2	97.7	97.7	88.1	9.6	9.2	-	0.0
Oct	2 112.3	2 089.1	366.8	363.4	96.2	100.0	1 549.4	100.0	100.0	90.3	9.6	9.3	-	0.0
Nov	2 129.4	2 104.8	354.8	351.2	83.1	114.0	1 577.6	114.0	114.0	104.6	9.4	9.1	-	0.0
Dec	2 089.5	2 064.0	344.3	340.2	54.0	92.7	1 598.6	92.7	92.6	84.2	8.4	8.1	-	0.0
25 ***Jan***	2 084.5	2 058.2	357.1	351.8	60.2	85.7	1 581.5	85.7	85.7	77.6	8.1	7.8	-	0.0
Feb	2 093.2	2 067.1	341.9	336.9	79.4	88.6	1 583.3	88.6	88.6	80.2	8.3	8.0	-	0.1
Mar	2 107.8	2 081.2	336.1	330.9	93.1	86.8	1 591.8	86.8	86.8	78.5	8.2	7.9	-	0.1
Apr	2 104.4	2 079.6	332.5	329.0	102.1	87.0	1 582.7	87.0	87.0	78.8	8.2	7.9	-	0.1
May	2 135.7	2 110.5	334.4	330.5	111.7	87.6	1 602.0	87.6	87.5	79.3	8.2	7.9	-	0.1
Jun	2 150.0	2 123.5	341.2	337.0	93.6	94.7	1 620.5	94.7	94.7	86.6	8.1	7.8	-	0.1
Jul	2 141.1	2 114.8	357.3	352.8	75.5	102.7	1 605.7	102.7	102.7	94.4	8.2	8.0	-	0.1
Aug	2 179.7	2 152.6	362.5	358.1	103.1	102.0	1 612.1	102.0	102.0	93.5	8.5	8.2	-	0.1
Sep	2 176.9	2 149.7	351.4	347.6	105.5	103.3	1 616.7	103.3	103.3	94.5	8.6	8.4	-	0.1
Oct P	2 155.7	2 129.8	340.7	337.0	104.8	102.7	1 607.5	102.7	102.7	93.8	8.8	8.6	-	0.1

6.9 Liabilities. Domestic deposits: other resident sector

EUR billions

	Total	Deposits in euro						Deposits in non-euro					
		Total	Over-night	of which: With agreed maturity	of which: Up to 2 years	Rede-emable at notice	Repos	Total	Over-night	of which: With agreed maturity	of which: up to 2 years	Rede-emable at notice	Repos
	1=2+8	2=3+4+6+7	3	4	5	6	7	8=9+10+ +12+13	9	10	11	12	13
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	-	-
21	1 543.5	1 520.7	1 250.2	250.2	86.9	0.1	20.1	22.8	19.1	3.7	2.9	-	-
22	1 545.8	1 524.2	1 281.2	231.3	86.7	0.1	11.7	21.6	16.1	5.4	4.5	-	0.0
23	1 538.6	1 517.3	1 182.2	321.5	187.8	0.1	13.5	21.3	15.4	5.9	5.1	-	0.0
24	1 598.6	1 577.3	1 207.1	353.0	233.4	0.3	16.9	21.3	15.0	6.4	5.8	-	0.0
24 *May*	1 532.9	1 513.5	1 153.6	341.7	216.1	0.2	18.0	19.4	13.4	6.0	5.6	-	0.0
Jun	1 572.5	1 553.0	1 187.7	348.6	221.6	0.3	16.4	19.5	13.7	5.8	5.3	-	0.0
Jul	1 546.9	1 526.4	1 159.3	350.0	225.2	0.3	16.8	20.5	14.5	6.0	5.5	-	0.0
Aug	1 552.5	1 531.9	1 163.9	351.2	227.7	0.3	16.6	20.6	14.6	6.0	5.5	-	0.0
Sep	1 558.2	1 536.9	1 166.1	354.8	231.2	0.3	15.7	21.2	15.3	5.9	5.4	-	0.0
Oct	1 549.4	1 529.6	1 155.8	354.2	231.9	0.3	19.4	19.7	13.6	6.1	5.6	-	0.0
Nov	1 577.6	1 556.7	1 183.1	354.9	233.3	0.3	18.3	20.9	14.7	6.2	5.6	-	0.0
Dec	1 598.6	1 577.3	1 207.1	353.0	233.4	0.3	16.9	21.3	15.0	6.4	5.8	-	0.0
25 *Jan*	1 581.5	1 560.7	1 189.1	351.8	233.8	0.3	19.6	20.9	14.4	6.5	5.7	-	0.0
Feb	1 583.3	1 562.4	1 192.1	350.1	233.1	0.3	19.9	20.9	14.3	6.6	6.0	-	0.0
Mar	1 591.8	1 570.6	1 199.6	351.0	234.7	0.3	19.6	21.2	15.0	6.2	5.7	-	0.0
Apr	1 582.7	1 561.6	1 200.0	340.0	225.4	0.3	21.3	21.1	14.8	6.3	5.9	-	0.0
May	1 602.0	1 580.9	1 222.3	339.1	224.7	0.2	19.2	21.2	14.8	6.4	5.9	-	0.0
Jun	1 620.5	1 598.4	1 247.3	330.4	219.3	0.2	20.4	22.1	15.9	6.2	5.8	-	0.0
Jul	1 605.7	1 584.0	1 237.6	327.1	217.2	0.2	19.0	21.7	14.9	6.8	6.4	-	0.0
Aug	1 612.1	1 589.6	1 247.4	324.7	215.7	0.2	17.2	22.5	15.6	6.9	6.4	-	0.0
Sep	1 616.7	1 593.5	1 250.7	325.0	216.0	0.2	17.6	23.2	16.2	7.0	6.6	-	0.0
Oct P	1 607.5	1 585.5	1 241.5	326.4	218.3	0.2	17.3	22.0	15.0	7.1	6.6	-	0.0

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

EUR billions

	By sector							Deposits of other general government: by instrument						
	Total	of which: Euro	MFIs: Total	MFIs: of which: Euro	General government: Central govern-ment	General government: Other general govern-ment	Other resi-dent sectors (a)	Total	of which: Euro	Over-night	With agreed maturity	of which: Up to 2 years	Rede-emable at notice	Repos
	1=3+5to7	2	3	4	5	6=8	7	8=10+11+ +13+14	9	10	11	12	13	14
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	-	-	-	-
21	670.0	639.7	623.7	606.2	0.1	0.0	46.2	0.0	0.0	0.0	-	-	-	-
22	735.1	694.4	657.2	637.1	3.4	0.0	74.5	0.0	0.0	0.0	0.0	0.0	-	-
23	708.7	662.4	613.0	586.1	6.1	0.2	89.3	0.2	0.2	0.2	0.0	0.0	-	-
24	740.1	688.8	660.4	632.7	4.6	0.0	75.1	0.0	0.0	0.0	0.0	0.0	-	-
24 *May*	722.8	676.3	644.9	618.0	7.0	0.2	70.7	0.2	0.2	0.0	0.2	0.2	-	-
Jun	723.2	674.3	647.4	619.8	5.8	0.2	69.7	0.2	0.2	0.0	0.2	0.2	-	-
Jul	704.9	654.4	625.6	596.1	7.4	0.2	71.7	0.2	0.2	0.0	0.2	0.2	-	-
Aug	695.6	644.1	617.3	586.8	7.0	0.0	71.2	0.0	0.0	0.0	0.0	0.0	-	-
Sep	706.4	656.4	628.9	600.4	5.9	0.2	71.4	0.2	0.2	0.0	0.2	0.2	-	-
Oct	691.4	640.3	607.2	578.3	8.5	0.0	75.7	0.0	0.0	0.0	0.0	0.0	-	-
Nov	723.2	673.4	645.4	617.7	5.2	0.0	72.6	0.0	0.0	0.0	0.0	0.0	-	-
Dec	740.1	688.8	660.4	632.7	4.6	0.0	75.1	0.0	0.0	0.0	0.0	0.0	-	-
25 *Jan*	719.4	669.8	634.3	608.5	6.7	0.1	78.4	0.1	0.1	0.0	0.0	0.0	-	0.0
Feb	741.9	692.0	651.1	625.4	9.8	0.7	80.3	0.7	0.7	0.0	0.2	0.2	-	0.5
Mar	731.7	682.6	642.3	617.7	11.5	0.1	77.8	0.1	0.1	0.0	0.1	0.1	-	-
Apr	732.0	680.2	636.5	608.8	14.1	0.0	81.3	0.0	0.0	0.0	0.0	0.0	-	-
May	731.7	684.0	636.6	612.5	14.4	0.3	80.4	0.3	0.3	0.0	0.1	0.1	-	0.2
Jun	716.3	668.3	626.9	602.1	11.1	0.4	77.9	0.4	0.4	0.0	0.1	0.1	-	0.3
Jul	704.3	652.9	605.1	579.3	16.2	0.6	82.4	0.6	0.6	0.0	0.1	0.1	-	0.5
Aug	705.5	655.5	604.7	577.6	18.1	0.1	82.6	0.1	0.1	0.0	0.1	0.1	-	-
Sep	710.0	660.4	605.6	580.9	20.4	0.2	83.7	0.2	0.2	0.0	0.1	0.1	-	0.1
Oct P	734.8	681.6	629.1	601.9	20.6	0.5	84.6	0.5	0.5	0.0	0.1	0.1	-	0.3

See notes at the end of the chapter

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

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

EUR billions

	Total	Deposits in euro						Deposits in non-euro currencies					
		Total	Over-night	of which:		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		
	1=2+8	2=3+4+6+7	3	4	5	6	7	8=9+10+12+13	9	10	11	12	13
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
21	46.2	33.4	13.4	13.0	6.8	0.3	6.6	12.8	0.8	11.4	5.4	0.0	0.5
22	74.5	54.5	15.7	30.5	23.5	0.2	8.2	20.0	1.1	18.2	11.2	0.0	0.7
23	89.3	70.7	14.1	35.4	24.4	0.2	20.9	18.7	0.9	16.0	7.9	0.0	1.7
24	75.1	52.0	15.3	25.3	14.6	0.4	11.1	23.1	1.6	18.6	7.8	0.0	2.9
24 *May*	70.7	51.8	14.0	26.9	15.3	0.4	10.5	18.9	1.3	15.4	6.3	0.0	2.3
Jun	69.7	49.1	14.7	26.5	14.8	0.4	7.5	20.6	1.4	16.7	7.2	0.0	2.6
Jul	71.7	51.4	14.7	24.2	13.0	0.4	12.1	20.4	0.8	16.8	7.4	0.0	2.8
Aug	71.2	50.8	13.8	25.6	14.6	0.4	11.1	20.4	0.9	16.8	7.4	0.0	2.7
Sep	71.4	50.6	14.5	25.4	14.9	0.4	10.3	20.9	1.4	16.5	6.9	0.0	3.0
Oct	75.7	54.0	17.1	25.6	15.2	0.4	10.9	21.7	0.9	18.0	8.2	0.0	2.8
Nov	72.6	51.1	15.0	24.4	14.0	0.4	11.4	21.5	0.8	18.0	7.6	0.0	2.7
Dec	75.1	52.0	15.3	25.3	14.6	0.4	11.1	23.1	1.6	18.6	7.8	0.0	2.9
25 *Jan*	78.4	55.1	14.3	25.9	15.1	0.4	14.5	23.2	0.9	19.0	8.0	0.0	3.3
Feb	80.3	56.5	14.7	25.9	15.1	0.4	15.5	23.8	1.2	19.3	7.6	0.0	3.4
Mar	77.8	53.7	14.3	27.8	16.7	0.4	11.2	24.1	1.6	19.9	8.4	0.0	2.6
Apr	81.3	57.5	16.1	28.0	17.0	0.4	13.1	23.8	1.1	19.6	8.4	0.0	3.1
May	80.4	57.2	14.1	29.7	18.2	0.4	13.0	23.2	1.2	19.6	7.6	0.0	2.4
Jun	77.9	55.1	17.1	25.9	14.2	0.4	11.8	22.8	1.8	19.5	7.4	0.0	1.5
Jul	82.4	57.2	15.8	28.1	15.8	0.3	13.0	25.2	1.6	20.4	7.9	0.0	3.2
Aug	82.6	60.0	16.2	30.2	17.7	0.2	13.4	22.6	1.3	20.3	7.6	0.0	1.0
Sep	83.7	59.2	16.5	32.3	18.8	0.2	10.3	24.5	1.6	21.9	8.7	0.0	1.0
***Oct* P**	84.6	59.1	17.3	30.8	17.3	0.2	10.8	25.5	0.9	23.8	9.9	0.0	0.8

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

6.12 Liabilities. Rest of the world and not allocated

EUR billions

	Rest of the world: deposits					Not allocated (liabilities other than deposits and money market fund shares)					
	Total	of which:	Overnight with agreed maturity and redeema-ble at notice	of which:	Repos	Total	of which:				
		Euro		Up to 2 years			Debt securities issued			Capital & Reserves	Other liabilities
							Total	of which:			
								Euro	Up to 2 Years		
	1	2	3	4	5	6	7	8	9	10	11
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
21	101.0	53.9	79.7	68.8	21.3	952.1	269.5	214.9	32.8	308.7	199.4
22	118.9	55.7	96.8	87.2	22.0	1 000.2	281.1	216.4	37.2	306.7	234.8
23	135.7	54.6	91.3	78.0	44.3	1 029.6	321.9	248.4	44.0	310.7	221.1
24	127.7	55.4	95.0	79.9	32.7	1 054.3	332.6	244.4	35.8	321.3	222.2
24 *May*	137.9	59.3	92.1	79.1	45.8	1 033.1	327.6	249.1	39.5	311.7	219.5
Jun	128.9	52.2	93.1	79.8	35.8	1 034.4	322.3	244.7	37.6	314.9	222.2
Jul	142.4	66.4	98.3	83.7	44.1	1 040.1	324.0	243.6	35.5	316.2	224.3
Aug	132.9	62.0	91.5	76.8	41.5	1 034.0	327.1	246.6	35.6	316.3	215.2
Sep	131.9	57.1	89.3	75.0	42.7	1 041.0	330.0	249.5	34.4	315.6	220.3
Oct	138.3	63.7	92.5	78.0	45.7	1 044.4	333.7	248.7	36.9	316.5	218.9
Nov	142.6	63.5	95.5	80.6	47.1	1 058.2	334.5	246.5	37.6	317.4	230.8
Dec	127.7	55.4	95.0	79.9	32.7	1 054.3	332.6	244.4	35.8	321.3	222.2
25 *Jan*	163.0	81.3	97.7	83.5	65.3	1 062.6	329.5	242.3	37.0	329.9	227.4
Feb	154.4	74.1	97.3	82.9	57.1	1 046.6	323.4	236.0	36.9	332.4	214.7
Mar	145.3	68.1	94.3	80.7	51.0	1 036.0	315.7	232.8	35.0	331.8	212.3
Apr	148.0	70.0	92.5	78.0	55.4	1 038.6	311.2	230.9	35.6	326.8	223.5
May	153.9	68.0	92.7	78.1	61.2	1 028.9	311.3	231.9	36.3	326.4	213.7
Jun	147.6	74.1	92.1	77.4	55.5	1 049.9	313.0	234.4	38.8	326.3	232.6
Jul	176.2	81.4	100.7	86.5	75.5	1 049.7	319.5	237.1	40.7	328.1	223.3
Aug	170.2	72.7	97.3	83.2	72.9	1 025.1	316.0	236.5	39.6	327.8	202.6
Sep	156.0	71.0	100.9	86.7	55.0	1 031.4	310.7	232.8	39.6	327.3	215.1
***Oct* P**	183.6	79.6	102.9	88.8	80.6	1 039.8	311.0	233.1	42.1	327.7	222.5

NOTES TO THE TABLES OF CHAPTER 6. MONETARY FINANCIAL INSTITUTIONS

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

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

Table 6.1
a. See breakdown in tables 6.3 and 6.4.
b. See breakdown in tables 6.5 and 6.6.
c. See breakdown in table 6.7.
d. Until November 2014 only MMF shares are included; investment fund shares are included from December 2014.
e. Until November 2014 equity and non-MMF investment fund shares are included; equity is included from December 2014.

Table 6.2
a. A breakdown of this column can be found in table 6.12.
b. A breakdown of this column can be found in table 6.10.

Table 6.3
a. A breakdown of this column can be found in table 6.4.
b. Until November 2014 only MMF shares are included; investment fund shares are included from December 2014.
c. Until November 2014 equity and non-MMF investment fund shares are included; equity is included from December 2014.

Table 6.5
a. A breakdown of this column can be found in table 6.6.
b. Until November 2014 only MMF shares are included; investment fund shares are included from December 2014.
c. Until November 2014 equity and non-MMF investment fund shares are included; equity is included from December 2014.

Table 6.7
a. Until November 2014 only MMF shares are included; investment fund shares are included from December 2014.
b. Until November 2014 equity and non-MMF investment fund shares are included; equity is included from December 2014.

Table 6.10
a. A breakdown of this column can be found in table 6.11.

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

CHAPTER 7 BANCO DE ESPAÑA

Datos referidos a Octubre de 2025 ***Millones de euros***

		Serie en cuadro y columna/ ***Time series in table and column***			
	ACTIVO				**ASSETS**
1	**A. RESIDENTES EN ESPAÑA**	**7.1/2**	**411 046**	**1**	**A. DOMESTIC**
2	**2. Préstamos y créditos**	**7.3/2**	**952**	**2**	**2. Loans**
3	2e. Del cual: euros	7.3/3	489	3	2e. Of which: euro
4	*IFM*	*7.3/4*	*702*	*4*	*MFIs*
5	2e. Del cual: euros	7.3/5	238	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*	*250*	*8*	*Other resident sectors*
9	2e. Del cual: euros	7.3/9	250	9	2e. Of which: euro
10	**3. Valores representativos de deuda**	**7.3/10**	**409 917**	**10**	**3. Debt securities**
11	3e. Del cual: euros	7.3/11	409 917	11	3e. Of which: euro
12	*IFM*	*7.4/3*	*15 325*	*12*	*MFIs*
13	3e. Del cual: euros	7.4/4	15 325	13	3e. Of which: euro
14	*Administraciones Públicas*	*7.4/6*	*366 510*	*14*	*General government*
15	3e. Del cual: euros	7.4/7	366 510	15	3e. Of which: euro
16	*Otros residentes*	*7.4/8*	*28 082*	*16*	*Other resident sectors*
17	3e. Del cual: euros	7.4/9	28 082	17	3e. Of which: euro
18	**5. Participaciones en el capital**	**7.3/13**	**176**	**18**	**5. Equity**
19	*IFM*	-	-	*19*	*MFIs*
20	*Otros sectores residentes*	-	*176*	*20*	*Other resident sectors*
21	**B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO**	**7.1/3**	**16 520**	**21**	**B. OTHER EURO AREA COUNTRIES**
22	**2. Préstamos y créditos**	**7.5/2**	**6 421**	**22**	**2. Loans**
23	2e. Del cual: euros	7.5/3	4 798	23	2e. Of which: euro
24	*IFM*	*7.5/4*	*6 421*	*24*	*MFIs*
25	2e. Del cual: euros	7.5/5	4 798	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**	**8 909**	**30**	**3. Debt securities**
31	3e. Del cual: euros	7.5/11	7 935	31	3e. Of which: euro
32	*IFM*	*7.6/3*	*839*	*32*	*MFIs*
33	3e. Del cual: euros	7.6/4	243	33	3e. Of which: euro
34	*Administraciones Públicas*	*7.6/6*	*5 656*	*34*	*General government*
35	3e. Del cual: euros	7.6/7	5 277	35	3e. Of which: euro
36	*Otros residentes*	*7.6/8*	*2 414*	*36*	*Other resident sectors*
37	3e. Del cual: euros	7.6/9	2 414	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**	**1 190**	**41**	**5. Equity**
42	*IFM*	-	*1 190*	*42*	*MFIs*
43	*Otros sectores residentes*	-	-	*43*	*Other resident sectors*
44	**C. RESTO DEL MUNDO**	**7.1/4**	**169 988**	**44**	**C. REST OF THE WORLD**
45	**2. Préstamos y créditos**	**7.7/3**	**5 863**	**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**	**164 005**	**47**	**3. Debt securities**
48	3e. Del cual: euros	7.7/6	62 002	48	3e. Of which: euro
49	**4. Participaciones en Fondos de Inversión**	**-**	**95**	**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

October 2025 data ***EUR millions***

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

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

Datos referidos a Octubre de 2025 *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**	**270 978**	**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**	**300**	**55**	**6. Fixed assets**
56	**7. Otros activos**	**7.1/12**	**270 678**	**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	31 575	58	7.1. Gold & gold receivable
59	7.2. Tenencias de DEG	7.7/10	12 730	59	7.2. SDRs holdings
60	7.3. Posición de reserva y otros activos en el FMI	7.7/11	6 648	60	7.3. Reserve position in the IMF and other assets vis-a-vis IMF
61	7.4. Resto de activos	7.7/12	219 724	61	7.4. Rest of assets
62	**TOTAL ACTIVO**	**7.1/1**	**868 531**	**62**	**TOTAL ASSETS**
63	**e. euros**	**7.1/13**	**486 806**	**63**	**e. euro**
64	**x. Monedas distintas del euro**	**7.1/14**	**162 001**	**64**	**x. Other currencies**
65	**n/c Sin clasificar**	**7.1/15**	**219 724**	**65**	**n/c Unclassified**
	PRO MEMORIA:				**PRO MEMORIA:**
66	Activos en euros frente al resto del mundo (46+48+50)	7.7/2	62 002	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	2 597	67	Claims on residents in other euro area countries in foreign currencies (22-23+30-31+38-40)
68	Activos de reserva	17.25/3	107 733	68	Reserve assets
69	**TOTAL (66 a 68)**	**...**	**172 332**	**69**	**TOTAL (66 a 68)**

October 2025 data *EUR millions*

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

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

Datos referidos a Octubre de 2025 *Millones de euros*

	PASIVO	Serie en cuadro y columna/ *Time series in table and column*			LIABILITIES
1	**A. RESIDENTES EN ESPAÑA**	**7.2/2**	**220 050**	**1**	**A. DOMESTIC**
2	**9. Depósitos**	**-**	**220 050**	**2**	**9. Deposits**
3	9e. Del cual: euros	-	220 050	3	9e. Of which: euro
4	*IFM*	*7.8/3*	*209 782*	*4*	*MFIs*
5	9e. Del cual: euros	7.8/4	209 782	5	9e. Of which in euro
6	*Administración Central*	*7.8/5*	*2 487*	*6*	*Central government*
7	9e. Del cual: euros	-	2 487	7	9e. Of which: euro
8	*Otras Administraciones Públicas*	*7.8/6*	*1 693*	*8*	*Other general government*
9	9e. Del cual: euros	7.8/9	1 693	9	9e. Of which: euro
10	*Otros sectores residentes*	*7.8/7*	*6 088*	*10*	*Other resident sectors*
11	9e. Del cual: euros	7.9/2	6 088	11	9e. Of which: euro
12	**B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO**	**7.2/3**	**391 798**	**12**	**B. OTHER EURO AREA COUNTRIES**
13	**9. Depósitos**	**-**	**391 798**	**13**	**9. Deposits**
14	9e. Del cual: euros	-	391 798	14	9e. Of which: euro
15	*IFM*	*7.10/3*	*391 798*	*15*	*MFIs*
16	9e. Del cual: euros	7.10/4	391 798	16	9e. Of which: euro
17	*Administración Central*	*7.10/5*	*-*	*17*	*Central government*
18	9e. Del cual: euros	-	-	18	9e. Of which: euro
19	*Otras Administraciones Públicas*	*7.10/6*	*-*	*19*	*Other general government*
20	9e. Del cual: euros	7.10/9	-	20	9e. Of which: euro
21	*Otros sectores residentes*	*7.10/7*	*-*	*21*	*Other resident sectors*
22	9e. Del cual: euros	-	-	22	9e. Of which: euro
23	**C. RESTO DEL MUNDO**	**7.2/4**	**4 957**	**23**	**C. REST OF THE WORLD**
24	**9. Depósitos**	**7.11/1**	**4 957**	**24**	**9. Deposits**
25	9e. Del cual: euros	7.11/2	411	25	9e. Of which: euro
26	**D. SIN CLASIFICAR**	**7.2/5**	**251 727**	**26**	**D. UNCLASSIFIED**
27	**8. Billetes y monedas (a)**	**7.2/6**	**178 661**	**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	7.2/10	-	29	11e. Of which: euro
30	**13. Capital y reservas**	**7.2/11**	**54 752**	**30**	**13. Capital and reserves**
31	**14. Otros pasivos**	**7.2/12**	**18 313**	**31**	**14. Remaining liabilities**
32	14e. Del cual: euros	7.11/7	-	32	14e. Of which: euro
33	14.1. Del cual: DEG asignados	7.11/8	14 062	33	14.1. Of which: Allocated SDRs
34	**TOTAL PASIVO**	**7.2/1**	**868 531**	**34**	**TOTAL LIABILITIES**
35	**e euro**	**7.2/13**	**790 919**	**35**	**e euro**
36	**x Monedas distintas del euro**	**7.2/14**	**18 608**	**36**	**x Other currencies**
37	**s/c Sin clasificar**	**7.2/15**	**59 003**	**37**	**n/c Unclassified**

October 2025 data *EUR millions*

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

7.1 Assets: summary

EUR billions

		Total	By residence				By instrument							By currency		
			Domes-tic (a)	Other euro area coun-tries (b)	Rest of the world (c)	Not classi-fied issuers	Loans	Debt securi-ties	Invest-ment fund share/ units	Equity	Cash (all curren-cies)	Fixed assets	Remai-ning assets	Euro	Curren-cies other than the euro	Un-clas-sified
		=13 a 15 =6 a 12 1=2a5	2	3	4	5=10 a 12	6	7	8	9	10	11	12	13	14	15
19		719.8	428.6	25.3	100.5	165.4	147.3	405.9	0.1	1.3	0.0	0.3	165.1	504.5	68.2	147.1
20		993.2	672.1	26.1	122.2	172.8	280.2	538.9	0.1	1.3	0.0	0.3	172.5	758.4	82.4	152.4
21		1 178.0	794.1	23.2	160.3	200.3	312.4	663.9	0.1	1.4	0.0	0.3	200.0	884.6	126.4	167.0
22		1 071.9	655.9	23.8	175.5	216.7	155.1	698.6	0.1	1.5	0.0	0.3	216.4	752.2	138.3	181.3
23		959.3	525.1	19.0	181.8	233.4	32.3	692.2	0.1	1.5	0.0	0.3	233.0	618.9	143.8	196.7
24		919.2	470.3	15.7	182.6	250.6	13.8	653.3	0.1	1.5	0.0	0.3	250.3	553.9	157.8	207.4
24 ***May***		926.1	492.3	16.2	180.3	237.3	11.2	676.0	0.1	1.5	0.0	0.3	237.0	578.4	149.7	197.9
Jun		928.3	491.7	16.4	181.6	238.6	10.2	678.0	0.1	1.5	0.0	0.3	238.2	577.8	151.6	198.9
Jul		920.8	483.1	17.3	181.2	239.3	12.0	668.1	0.1	1.5	0.0	0.3	238.9	569.2	152.5	199.1
Aug		923.8	483.9	17.8	180.3	241.9	12.7	667.8	0.1	1.5	0.0	0.3	241.6	570.2	152.2	201.5
Sep		926.5	484.2	17.6	179.7	244.9	13.7	666.4	0.1	1.5	0.0	0.3	244.6	569.9	152.8	203.8
Oct		917.3	473.6	16.8	179.9	247.1	13.4	655.3	0.1	1.5	0.0	0.3	246.7	558.1	155.1	204.0
Nov		920.7	474.3	15.9	182.3	248.1	14.2	656.8	0.1	1.5	0.0	0.3	247.9	558.1	157.5	205.0
Dec		919.2	470.3	15.7	182.6	250.6	13.8	653.3	0.1	1.5	0.0	0.3	250.3	553.9	157.8	207.4
25 ***Jan***		910.0	460.5	17.2	180.5	251.7	11.0	645.8	0.1	1.5	0.0	0.3	251.4	543.2	160.3	206.5
Feb		909.6	457.3	17.7	181.1	253.5	12.4	642.2	0.1	1.5	0.0	0.3	253.2	540.3	161.4	207.9
Mar		908.0	456.5	17.3	178.4	255.8	13.1	637.7	0.1	1.5	0.0	0.3	255.5	538.7	160.0	209.3
Apr		891.3	443.9	16.7	175.5	255.2	13.8	620.9	0.1	1.5	0.0	0.3	254.9	524.9	157.3	209.1
May		889.5	441.4	15.7	175.5	257.0	13.3	617.7	0.1	1.5	0.0	0.3	256.7	521.2	157.7	210.7
Jun		883.3	437.6	16.2	173.4	256.1	13.4	612.3	0.1	1.5	0.0	0.3	255.8	516.8	155.3	211.2
Jul		871.8	424.4	17.0	172.4	258.0	13.5	598.9	0.1	1.5	0.0	0.3	257.7	502.8	156.9	212.0
Aug		873.9	424.8	17.0	172.0	260.1	13.2	599.1	0.1	1.5	0.0	0.3	259.8	503.3	156.6	214.1
Sep		875.7	424.0	16.5	170.1	265.0	13.9	595.3	0.1	1.5	0.0	0.3	264.7	500.8	158.8	216.0
Oct	P	868.5	411.0	16.5	170.0	271.0	13.2	582.8	0.1	1.5	0.0	0.3	270.7	486.8	162.0	219.7

See notes at the end of the chapter

7. BANCO DE ESPAÑA

7.2 Liabilities: summary

EUR millions

		Total	By residence				By instrument								By currency			Memo item: cash put into circula-tion by the Ban-co de España (g)
			Domes-tic (a)	Other euro area coun-tries (b)	Rest of the world (c)	Not - classi fied holders	Notes and coins			Depo-sits	Debt secu-rities and shares	Capital and reserves	Remain-ing liabi-lities (c)	Euro	Curren-cies other than the euro	Un-classi-fied	
							Total (d)	Notes (e)	Coins (f)								
		=13a 15 6+9a12= 1=2a5=	2	3	4	6+ 5=10a12	6	7	8	9	10	11	12	13	14	15	16
19		719.8	126.1	392.5	2.6	198.5	147.3	142.5	4.9	521.3	-	46.2	5.0	666.6	5.5	47.7	5.3
20		993.2	274.4	500.1	4.2	214.4	162.3	157.4	5.0	778.8	-	46.5	5.6	938.5	5.9	48.8	14.9
21		1 178.0	406.7	514.3	9.6	247.4	174.4	169.4	5.0	930.6	-	53.6	19.4	1 101.5	18.2	58.2	13.4
22		1 071.9	305.1	503.6	5.6	257.6	177.6	172.5	5.2	814.2	-	59.9	20.1	987.9	18.9	65.1	4.2
23		959.3	312.3	395.0	6.5	245.5	175.8	170.6	5.3	713.9	-	51.6	18.1	884.2	20.0	55.1	-9.0
24		919.2	221.9	447.0	5.4	244.9	178.2	172.8	5.4	674.3	-	49.9	16.8	847.6	19.8	51.7	-21.2
24 ***May***		926.1	237.7	441.5	5.7	241.2	174.3	169.0	5.3	684.9	-	49.1	17.8	854.5	19.3	52.3	-16.1
Jun		928.3	217.3	462.8	5.7	242.5	175.0	169.7	5.3	685.8	-	49.5	18.0	856.1	19.4	52.8	-15.6
Jul		920.8	238.7	433.8	5.3	243.0	175.6	170.3	5.3	677.9	-	49.2	18.2	848.8	19.3	52.7	-16.7
Aug		923.8	253.0	424.9	5.4	240.5	175.4	170.1	5.3	683.3	-	47.8	17.4	854.0	19.2	50.6	-18.6
Sep		926.5	234.3	446.7	5.4	240.1	175.2	169.8	5.4	686.4	-	47.6	17.4	856.8	19.2	50.5	-20.5
Oct		917.3	251.3	419.2	5.4	241.4	175.3	170.0	5.4	675.9	-	49.1	17.0	846.5	19.4	51.4	-21.7
Nov		920.7	236.8	435.1	5.4	243.4	175.5	170.1	5.4	677.2	-	50.2	17.7	848.0	19.7	53.0	-22.2
Dec		919.2	221.9	447.0	5.4	244.9	178.2	172.8	5.4	674.3	-	49.9	16.8	847.6	19.8	51.7	-21.2
25 ***Jan***		910.0	234.6	422.8	5.3	247.2	175.8	170.5	5.4	662.7	-	54.0	17.4	833.8	19.8	56.4	-24.1
Feb		909.6	216.0	440.0	5.3	248.2	176.1	170.7	5.4	661.4	-	54.6	17.6	832.7	19.8	57.1	-24.9
Mar		908.0	212.7	444.5	5.2	245.5	176.1	170.7	5.4	662.4	-	53.1	16.3	833.8	19.5	54.7	-25.8
Apr		891.3	212.3	429.2	5.7	244.1	177.1	171.7	5.4	647.3	-	50.3	16.6	819.6	19.0	52.7	-25.6
May		889.5	210.6	430.1	5.0	243.9	177.5	172.1	5.4	645.6	-	50.5	16.0	818.6	18.8	52.1	-26.4
Jun		883.3	213.0	423.3	4.9	242.1	178.0	172.6	5.4	641.2	-	47.9	16.2	814.7	18.5	50.0	-25.9
Jul		871.8	230.7	391.9	4.9	244.3	178.7	173.3	5.5	627.5	-	49.6	15.9	801.7	18.7	51.4	-26.7
Aug		873.9	235.1	390.2	5.0	243.6	178.7	173.2	5.5	630.2	-	49.2	15.7	804.4	18.6	50.9	-28.5
Sep		875.7	235.5	389.6	5.0	245.5	178.4	172.9	5.5	630.1	-	51.7	15.4	804.0	18.5	53.1	-30.3
Oct	P	868.5	220.0	391.8	5.0	251.7	178.7	173.2	5.5	616.8	-	54.8	18.3	790.9	18.6	59.0	-31.5

See notes at the end of the chapter

EUR billions

	Total	Loans								Debt securities		Invest-ment fund shares units	Equity
		of which:		of which:		of which:		of which:		of which:			
		Total	Euro	MFIs	Euro	General govern-ment	Euro	Other resident sectors	Euro	Total (a)	Euro		
	1=2+10+12+13	2=4+6+8	3=5+7+9	4	5	6	7	8	9	10	11	12	13
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
21	794.1	293.8	289.9	293.6	289.7	-	-	0.2	0.2	500.1	500.1	-	0.2
22	655.9	135.0	134.1	134.8	133.9	-	-	0.2	0.2	520.7	520.7	-	0.2
23	525.1	23.0	23.0	22.8	22.8	-	-	0.2	0.2	502.0	502.0	-	0.2
24	470.3	0.3	0.3	0.0	0.0	-	-	0.2	0.2	469.9	469.9	-	0.2
24 *May*	492.3	2.4	2.3	2.2	2.1	-	-	0.2	0.2	489.7	489.7	-	0.2
Jun	491.7	1.0	0.8	0.8	0.5	-	-	0.2	0.2	490.5	490.5	-	0.2
Jul	483.1	0.9	0.8	0.7	0.6	-	-	0.2	0.2	482.0	482.0	-	0.2
Aug	483.9	1.0	0.8	0.7	0.6	-	-	0.2	0.2	482.7	482.7	-	0.2
Sep	484.2	0.5	0.5	0.3	0.2	-	-	0.2	0.2	483.5	483.5	-	0.2
Oct	473.6	0.5	0.4	0.3	0.2	-	-	0.2	0.2	472.9	472.9	-	0.2
Nov	474.3	0.5	0.5	0.2	0.2	-	-	0.2	0.2	473.7	473.7	-	0.2
Dec	470.3	0.3	0.3	0.0	0.0	-	-	0.2	0.2	469.9	469.9	-	0.2
25 *Jan*	460.5	1.3	0.3	1.0	0.0	-	-	0.2	0.2	459.1	459.1	-	0.2
Feb	457.3	1.3	0.3	1.0	0.0	-	-	0.2	0.2	455.9	455.9	-	0.2
Mar	456.5	1.2	0.3	1.0	0.0	-	-	0.2	0.2	455.1	455.1	-	0.2
Apr	443.9	0.9	0.3	0.6	0.1	-	-	0.2	0.2	442.9	442.9	-	0.2
May	441.4	0.9	0.3	0.6	0.0	-	-	0.2	0.2	440.3	440.3	-	0.2
Jun	437.6	1.0	0.5	0.8	0.2	-	-	0.2	0.2	436.4	436.4	-	0.2
Jul	424.4	1.1	0.6	0.9	0.3	-	-	0.2	0.2	423.1	423.1	-	0.2
Aug	424.8	1.0	0.5	0.8	0.2	-	-	0.2	0.2	423.6	423.6	-	0.2
Sep	424.0	1.1	0.5	0.8	0.3	-	-	0.2	0.2	422.8	422.8	-	0.2
Oct P	411.0	1.0	0.5	0.7	0.2	-	-	0.3	0.3	409.9	409.9	-	0.2

See notes at the end of the chapter

EUR billions

	of which:		MFIs			General government		Other resident sectors	
	Total	Euro		of which:			of which:		of which:
			Total	Euro	Up to 2 years	Total	Euro	Total	Euro
	1=3+6+8	2=4+7+9	3	4	5	6	7	8	9
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
21	500.1	500.1	23.4	23.4	-	439.6	439.6	37.1	37.1
22	520.7	520.7	22.6	22.6	-	461.0	461.0	37.1	37.1
23	502.0	502.0	22.5	22.5	-	443.8	443.8	35.6	35.6
24	469.9	469.9	20.6	20.6	-	412.9	412.9	36.4	36.4
24 *May*	489.7	489.7	21.4	21.4	-	431.3	431.3	37.0	37.0
Jun	490.5	490.5	20.8	20.8	-	432.7	432.7	37.0	37.0
Jul	482.0	482.0	20.8	20.8	-	424.3	424.3	36.9	36.9
Aug	482.7	482.7	20.8	20.8	-	425.0	425.0	36.9	36.9
Sep	483.5	483.5	20.8	20.8	-	425.7	425.7	36.9	36.9
Oct	472.9	472.9	20.9	20.9	-	415.7	415.7	36.3	36.3
Nov	473.7	473.7	20.6	20.6	-	416.7	416.7	36.4	36.4
Dec	469.9	469.9	20.6	20.6	-	412.9	412.9	36.4	36.4
25 *Jan*	459.1	459.1	20.3	20.3	-	403.2	403.2	35.6	35.6
Feb	455.9	455.9	17.0	17.0	-	404.0	404.0	34.9	34.9
Mar	455.1	455.1	16.6	16.6	-	404.6	404.6	33.9	33.9
Apr	442.9	442.9	16.3	16.3	-	393.1	393.1	33.4	33.4
May	440.3	440.3	16.1	16.1	-	393.7	393.7	30.5	30.5
Jun	436.4	436.4	16.1	16.1	-	391.6	391.6	28.6	28.6
Jul	423.1	423.1	16.2	16.2	-	378.6	378.6	28.4	28.4
Aug	423.6	423.6	16.2	16.2	-	379.0	379.0	28.4	28.4
Sep	422.8	422.8	15.3	15.3	-	379.4	379.4	28.1	28.1
Oct P	409.9	409.9	15.3	15.3	-	366.5	366.5	28.1	28.1

EUR billions

	Total	Loans								Debt securities		Invest-ment fund shares units	Equity	Memo item: Claims denomina-ted in curren-cies other than the euro
		Total	of which: Euro	MFIs	of which: Euro	General govern-ment	of which: Euro	Other resi-dent sectors	of which: Euro	Total (a)	of which: Euro			
	2+10+ 1=12+13	2=4+6+8	3=5+7+9	4	5	6	7	8	9	10	11	12	13	14
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
21	23.2	4.8	4.8	4.8	4.8	-	-	-	-	17.3	15.7	-	1.1	1.6
22	23.8	8.3	4.8	8.3	4.8	-	-	-	-	14.3	13.8	-	1.2	4.0
23	19.0	4.8	4.8	4.8	4.8	-	-	-	-	13.0	12.4	-	1.2	0.6
24	15.7	5.5	4.8	5.5	4.8	-	-	-	-	9.0	8.2	-	1.2	1.6
24 *May*	16.2	5.0	4.8	5.0	4.8	-	-	-	-	10.0	9.3	-	1.2	0.9
Jun	16.4	5.1	4.8	5.1	4.8	-	-	-	-	10.1	9.3	-	1.2	1.1
Jul	17.3	5.9	4.8	5.9	4.8	-	-	-	-	10.2	9.4	-	1.2	1.8
Aug	17.8	6.4	4.9	6.4	4.9	-	-	-	-	10.2	9.4	-	1.2	2.3
Sep	17.6	6.0	4.9	6.0	4.9	-	-	-	-	10.4	9.6	-	1.2	2.0
Oct	16.8	5.8	4.8	5.8	4.8	-	-	-	-	9.8	9.1	-	1.2	1.7
Nov	15.9	5.6	4.8	5.6	4.8	-	-	-	-	9.1	8.3	-	1.2	1.6
Dec	15.7	5.5	4.8	5.5	4.8	-	-	-	-	9.0	8.2	-	1.2	1.6
25 *Jan*	17.2	7.0	4.8	7.0	4.8	-	-	-	-	9.0	8.2	-	1.2	3.1
Feb	17.7	7.0	4.8	7.0	4.8	-	-	-	-	9.4	8.5	-	1.2	3.1
Mar	17.3	6.7	4.8	6.7	4.8	-	-	-	-	9.3	8.4	-	1.2	2.8
Apr	16.7	6.2	4.9	6.2	4.9	-	-	-	-	9.3	8.4	-	1.2	2.2
May	15.7	6.4	4.8	6.4	4.8	-	-	-	-	8.1	7.2	-	1.2	2.4
Jun	16.2	6.5	4.8	6.5	4.8	-	-	-	-	8.6	7.6	-	1.2	2.7
Jul	17.0	7.1	4.8	7.1	4.8	-	-	-	-	8.7	7.7	-	1.2	3.3
Aug	17.0	7.1	4.8	7.1	4.8	-	-	-	-	8.7	7.7	-	1.2	3.3
Sep	16.5	6.9	4.8	6.9	4.8	-	-	-	-	8.5	7.6	-	1.2	3.0
Oct P	16.5	6.4	4.8	6.4	4.8	-	-	-	-	8.9	7.9	-	1.2	2.6

See notes at the end of the chapter

EUR billions

	Total	of which: Euro	MFIs Total	MFIs of which: Euro	MFIs of which: Up tp 2 years	General government Total	General government of which: Euro	Other resident sectors Total	Other resident sectors of which: Euro
	1=3+6+8	2=4+7+9	3	4	5	6	7	8	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
21	17.3	15.7	1.2	0.0	-	8.6	8.3	7.4	7.4
22	14.3	13.8	0.6	0.1	-	6.6	6.6	7.1	7.1
23	13.0	12.4	0.7	0.1	-	5.6	5.6	6.7	6.7
24	9.0	8.2	0.8	0.2	-	5.4	5.1	2.9	2.9
24 *May*	10.0	9.3	0.8	0.1	-	5.7	5.7	3.5	3.5
Jun	10.1	9.3	0.9	0.1	-	5.7	5.7	3.5	3.5
Jul	10.2	9.4	0.9	0.1	-	5.8	5.8	3.5	3.5
Aug	10.2	9.4	0.9	0.1	-	5.8	5.8	3.5	3.5
Sep	10.4	9.6	0.9	0.1	-	6.1	6.0	3.5	3.5
Oct	9.8	9.1	0.7	0.2	-	6.2	6.1	2.9	2.9
Nov	9.1	8.3	0.7	0.2	-	5.4	5.2	2.9	2.9
Dec	9.0	8.2	0.8	0.2	-	5.4	5.1	2.9	2.9
25 *Jan*	9.0	8.2	0.7	0.1	-	5.4	5.1	2.9	2.9
Feb	9.4	8.5	0.8	0.1	-	5.7	5.5	2.9	2.9
Mar	9.3	8.4	0.8	0.2	-	5.6	5.4	2.9	2.9
Apr	9.3	8.4	0.8	0.2	-	5.6	5.4	2.8	2.8
May	8.1	7.2	0.9	0.2	-	4.5	4.3	2.7	2.7
Jun	8.6	7.6	0.9	0.2	-	5.0	4.6	2.7	2.7
Jul	8.7	7.7	0.9	0.2	-	5.1	4.8	2.7	2.7
Aug	8.7	7.7	0.9	0.2	-	5.1	4.7	2.7	2.7
Sep	8.5	7.6	0.8	0.2	-	5.3	4.9	2.4	2.4
Oct P	8.9	7.9	0.8	0.2	-	5.7	5.3	2.4	2.4

7.7 Assets. Rest of the world and remaining assets

EUR billions

	Rest of the world							Remaining assets				
	Total	of which: Euro	Loans Total	of which: Euro	Debt securi-ties	of which: Euro	Shares and other equity	Total	Gold and gold receiv-ables	SDR holdings	Reserve position in and other claims on the IMF	Other assets
	1=3+5+7	2	3	4	5	6	7	8=9to12	9	10	11	12
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
21	160.3	72.4	13.7	-	146.5	72.4	0.1	200.0	14.6	14.7	3.8	167.0
22	175.5	77.1	11.8	0.0	163.6	77.1	0.1	216.4	15.4	15.0	4.6	181.3
23	181.8	75.0	4.4	0.0	177.3	74.9	0.1	233.0	16.9	15.0	4.4	196.7
24	182.6	69.1	8.0	-	174.5	69.1	0.1	250.3	22.7	15.6	4.5	207.4
24 *May*	180.3	70.6	3.8	-	176.3	70.6	0.1	237.0	19.6	15.2	4.4	197.9
Jun	181.6	70.7	4.0	-	177.5	70.7	0.1	238.2	19.7	15.2	4.4	198.9
Jul	181.2	70.5	5.2	0.0	175.9	70.5	0.1	238.9	20.2	15.2	4.4	199.1
Aug	180.3	70.6	5.3	0.1	174.9	70.5	0.1	241.6	20.6	15.1	4.4	201.5
Sep	179.7	69.8	7.1	0.0	172.5	69.7	0.1	244.6	21.4	15.1	4.4	203.8
Oct	179.9	69.2	7.2	0.0	172.6	69.2	0.1	246.7	23.0	15.2	4.4	204.0
Nov	182.3	69.2	8.1	0.0	174.1	69.2	0.1	247.9	22.8	15.4	4.6	205.0
Dec	182.6	69.1	8.0	-	174.5	69.1	0.1	250.3	22.7	15.6	4.5	207.4
25 *Jan*	180.5	69.2	2.7	-	177.7	69.2	0.1	251.4	24.4	15.6	4.9	206.5
Feb	181.1	69.2	4.0	0.0	176.9	69.2	0.1	253.2	24.9	15.7	4.8	207.9
Mar	178.4	68.4	5.1	-	173.2	68.4	0.1	255.5	26.1	15.3	4.7	209.3
Apr	175.5	66.8	6.7	0.0	168.7	66.7	0.1	254.9	26.1	14.8	4.9	209.1
May	175.5	66.8	6.1	0.0	169.3	66.8	0.1	256.7	26.3	14.9	4.8	210.7
Jun	173.4	65.9	5.9	0.0	167.3	65.9	0.1	255.8	25.3	14.6	4.7	211.2
Jul	172.4	65.0	5.2	-	167.0	65.0	0.1	257.7	26.1	14.4	5.1	212.0
Aug	172.0	65.1	5.1	-	166.8	65.1	0.1	259.8	26.5	14.3	5.0	214.1
Sep	170.1	63.4	5.9	-	164.0	63.4	0.1	264.7	29.4	12.6	6.6	216.0
Oct P	170.0	62.0	5.9	-	164.0	62.0	0.1	270.7	31.6	12.7	6.6	219.7

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

EUR billions

	By sector							Other general government: deposits by instrument						
			MFIs		General government									
	Total	of which: Euro	Total	of which: Euro	Central govern-ment	Other general govern-ment	Other resi-dents (a)	Total	of which: Euro	Over-night	With agreed maturity	of which: Up to 2 years	Redeem-able at notice	Repos
	1=3+5a7	2	3	4	5	6=8	7	8=10+11+13+14	9	10	11	12	13	14
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	-	-	-	-
21	406.7	406.7	366.1	366.1	24.5	11.2	4.9	11.2	11.2	11.2	-	-	-	-
22	305.1	305.1	249.2	249.2	42.8	8.5	4.5	8.5	8.5	8.5	-	-	-	-
23	312.3	312.3	258.2	258.2	43.5	7.3	3.3	7.3	7.3	7.3	-	-	-	-
24	221.9	221.9	210.4	210.4	3.7	3.2	4.6	3.2	3.2	3.2	-	-	-	-
24 *May*	237.7	237.7	226.2	226.2	4.2	3.3	3.9	3.3	3.3	3.3	-	-	-	-
Jun	217.3	217.3	199.7	199.7	3.7	9.8	4.1	9.8	9.8	9.8	-	-	-	-
Jul	238.7	238.7	224.3	224.3	4.7	6.2	3.7	6.2	6.2	6.2	-	-	-	-
Aug	253.0	253.0	244.1	244.1	3.8	1.2	3.9	1.2	1.2	1.2	-	-	-	-
Sep	234.3	234.3	224.5	224.5	3.7	1.9	4.2	1.9	1.9	1.9	-	-	-	-
Oct	251.3	251.3	240.2	240.2	4.6	2.0	4.5	2.0	2.0	2.0	-	-	-	-
Nov	236.8	236.8	225.4	225.4	4.3	2.3	4.8	2.3	2.3	2.3	-	-	-	-
Dec	221.9	221.9	210.4	210.4	3.7	3.2	4.6	3.2	3.2	3.2	-	-	-	-
25 *Jan*	234.6	234.6	223.8	223.8	4.9	1.4	4.6	1.4	1.4	1.4	-	-	-	-
Feb	216.0	216.0	205.6	205.6	4.0	1.4	5.0	1.4	1.4	1.4	-	-	-	-
Mar	212.7	212.7	202.8	202.8	4.0	1.2	4.7	1.2	1.2	1.2	-	-	-	-
Apr	212.3	212.3	199.8	199.8	5.6	1.5	5.4	1.5	1.5	1.5	-	-	-	-
May	210.6	210.6	198.8	198.8	4.7	1.3	5.7	1.3	1.3	1.3	-	-	-	-
Jun	213.0	213.0	202.2	202.2	4.9	1.2	4.7	1.2	1.2	1.2	-	-	-	-
Jul	230.7	230.7	220.7	220.7	2.1	3.0	4.8	3.0	3.0	3.0	-	-	-	-
Aug	235.1	235.1	226.7	226.7	1.2	2.2	4.9	2.2	2.2	2.2	-	-	-	-
Sep	235.5	235.5	219.1	219.1	9.9	1.6	4.9	1.6	1.6	1.6	-	-	-	-
Oct P	220.0	220.0	209.8	209.8	2.5	1.7	6.1	1.7	1.7	1.7	-	-	-	-

See notes at the end of the chapter

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

EUR billions

	Total	Deposits in euro						Deposits in other currencies					
		Total	Over-night	of which: With agreed maturity	of which: Up to 2 years	Redeem-able at notice	Repos	Total	Over-night	of which: With agreed maturity	of which: Up to 2 years	Redeem-able at notice	Repos
	1=2+8	2=3+4+6+7	3	4	5	6	7	8=9+10+12+13	9	10	11	12	13
19	3.5	3.5	3.5	-	-	-	-	-	-	-	-	-	-
20	3.7	3.7	3.7	-	-	-	-	-	-	-	-	-	-
21	4.9	4.9	4.9	-	-	-	-	-	-	-	-	-	-
22	4.5	4.5	4.5	-	-	-	-	-	-	-	-	-	-
23	3.3	3.3	3.3	-	-	-	-	-	-	-	-	-	-
24	4.6	4.6	4.6	-	-	-	-	-	-	-	-	-	-
24 *May*	3.9	3.9	3.9	-	-	-	-	-	-	-	-	-	-
Jun	4.1	4.1	4.1	-	-	-	-	-	-	-	-	-	-
Jul	3.7	3.7	3.7	-	-	-	-	-	-	-	-	-	-
Aug	3.9	3.9	3.9	-	-	-	-	-	-	-	-	-	-
Sep	4.2	4.2	4.2	-	-	-	-	-	-	-	-	-	-
Oct	4.5	4.5	4.5	-	-	-	-	-	-	-	-	-	-
Nov	4.8	4.8	4.8	-	-	-	-	-	-	-	-	-	-
Dec	4.6	4.6	4.6	-	-	-	-	-	-	-	-	-	-
25 *Jan*	4.6	4.6	4.6	-	-	-	-	-	-	-	-	-	-
Feb	5.0	5.0	5.0	-	-	-	-	-	-	-	-	-	-
Mar	4.7	4.7	4.7	-	-	-	-	-	-	-	-	-	-
Apr	5.4	5.4	5.4	-	-	-	-	-	-	-	-	-	-
May	5.7	5.7	5.7	-	-	-	-	-	-	-	-	-	-
Jun	4.7	4.7	4.7	-	-	-	-	-	-	-	-	-	-
Jul	4.8	4.8	4.8	-	-	-	-	-	-	-	-	-	-
Aug	4.9	4.9	4.9	-	-	-	-	-	-	-	-	-	-
Sep	4.9	4.9	4.9	-	-	-	-	-	-	-	-	-	-
Oct P	6.1	6.1	6.1	-	-	-	-	-	-	-	-	-	-

7. BANCO DE ESPAÑA

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

EUR millions

	By sector							Other general government: deposits by instrument						
	Total	of which: Euro	MFIs: Total	MFIs: of which: Euro	General government: Central govern-ment	General government: Other general govern-ment	Other resi-dents	Total	of which: Euro	Over-night	With agreed maturity	of which: Up to 2 years	Redeem-able at notice	Repos
	1=3+5a7	2	3	4	5	6=8	7	8=10+11+13+14	9	10	11	12	13	14
19	392.5	392.5	392.5	392.5	-	-	-	-	-	-	-	-	-	-
20	500.1	500.1	500.1	500.1	-	-	-	-	-	-	-	-	-	-
21	514.3	514.3	514.3	514.3	-	-	-	-	-	-	-	-	-	-
22	503.6	503.6	503.6	503.6	-	-	-	-	-	-	-	-	-	-
23	395.0	395.0	395.0	395.0	-	-	-	-	-	-	-	-	-	-
24	447.0	447.0	447.0	447.0	-	-	-	-	-	-	-	-	-	-
24 *May*	441.5	441.5	441.5	441.5	-	-	-	-	-	-	-	-	-	-
Jun	462.8	462.8	462.8	462.8	-	-	-	-	-	-	-	-	-	-
Jul	433.8	433.8	433.8	433.8	-	-	-	-	-	-	-	-	-	-
Aug	424.9	424.9	424.9	424.9	-	-	-	-	-	-	-	-	-	-
Sep	446.7	446.7	446.7	446.7	-	-	-	-	-	-	-	-	-	-
Oct	419.2	419.2	419.2	419.2	-	-	-	-	-	-	-	-	-	-
Nov	435.1	435.1	435.1	435.1	-	-	-	-	-	-	-	-	-	-
Dec	447.0	447.0	447.0	447.0	-	-	-	-	-	-	-	-	-	-
25 *Jan*	422.8	422.8	422.8	422.8	-	-	-	-	-	-	-	-	-	-
Feb	440.0	440.0	440.0	440.0	-	-	-	-	-	-	-	-	-	-
Mar	444.5	444.5	444.5	444.5	-	-	-	-	-	-	-	-	-	-
Apr	429.2	429.2	429.2	429.2	-	-	-	-	-	-	-	-	-	-
May	430.1	430.1	430.1	430.1	-	-	-	-	-	-	-	-	-	-
Jun	423.3	423.3	423.3	423.3	-	-	-	-	-	-	-	-	-	-
Jul	391.9	391.9	391.9	391.9	-	-	-	-	-	-	-	-	-	-
Aug	390.2	390.2	390.2	390.2	-	-	-	-	-	-	-	-	-	-
Sep	389.6	389.6	389.6	389.6	-	-	-	-	-	-	-	-	-	-
Oct P	391.8	391.8	391.8	391.8	-	-	-	-	-	-	-	-	-	-

See notes at the end of the chapter

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

EUR billions

	Rest of the world: deposits					Not classified holder		
	Total	of which: Euro	Overnight, with agreed maturity and redee-mable at notice (a)	of which: Euro	Repos	Total	of which: Euro	of which: Allocated SDR
	1=3+5	2	3	4	5	6	7	8
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
21	9.6	6.2	9.6	6.2	-	19.4	-	14.8
22	5.6	1.7	5.6	1.7	-	20.1	-	15.0
23	6.5	1.1	6.5	1.1	-	18.1	-	14.5
24	5.4	0.6	5.4	0.6	-	16.8	-	15.0
24 *May*	5.7	1.0	5.7	1.0	-	17.8	-	14.6
Jun	5.7	1.1	5.7	1.1	-	18.0	-	14.7
Jul	5.3	0.7	5.3	0.7	-	18.2	-	14.7
Aug	5.4	0.7	5.4	0.7	-	17.4	-	14.5
Sep	5.4	0.7	5.4	0.7	-	17.4	-	14.5
Oct	5.4	0.6	5.4	0.6	-	17.0	-	14.7
Nov	5.4	0.6	5.4	0.6	-	17.7	-	14.9
Dec	5.4	0.6	5.4	0.6	-	16.8	-	15.0
25 *Jan*	5.3	0.6	5.3	0.6	-	17.4	-	15.0
Feb	5.3	0.6	5.3	0.6	-	17.6	-	15.0
Mar	5.2	0.5	5.2	0.5	-	16.3	-	14.7
Apr	5.7	1.0	5.7	1.0	-	16.6	-	14.3
May	5.0	0.5	5.0	0.5	-	16.0	-	14.3
Jun	4.9	0.4	4.9	0.4	-	16.2	-	14.0
Jul	4.9	0.4	4.9	0.4	-	15.9	-	14.2
Aug	5.0	0.4	5.0	0.4	-	15.7	-	14.0
Sep	5.0	0.4	5.0	0.4	-	15.4	-	14.0
Oct P	5.0	0.4	5.0	0.4	-	18.3	-	14.1

See notes at the end of the chapter

7.12 Balance sheet Summary by sectors

NEDD/SDDS(a)

EUR billions

	Total assets= Total liabi-lities	Assets: Euro area residents: Total	Assets: Euro area residents: General govern-ment	Assets: Euro area residents: Other residents	Assets: Rest of the world	Assets: Not classi-fied by residence of issuer	Liabilities: Euro area residents: Total	Liabilities: Euro area residents: General govern-ment	Liabilities: Euro area residents: Other residents	Liabilities: Rest of the world	Liabilities: Not classi-fied by residence of issuer	Memo item: Currency in circulation and Eurodep-posits of MFIs resid-dents in Spain
	1	2	3	4	5	6	7	8	9	10	11	12
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
21	1 178.0	817.3	448.2	369.1	160.3	200.3	921.0	35.7	885.3	9.6	247.4	540.5
22	1 071.9	679.7	467.6	212.1	175.5	216.7	808.7	51.4	757.3	5.6	257.6	426.8
23	959.3	544.2	449.4	94.8	181.8	233.4	707.3	50.8	656.5	6.5	245.5	434.0
24	919.2	486.0	418.2	67.8	182.6	250.6	668.9	6.9	662.0	5.4	244.9	388.6
24 *May*	926.1	508.5	437.0	71.5	180.3	237.3	679.2	7.5	671.7	5.7	241.2	400.5
Jun	928.3	508.1	438.4	69.7	181.6	238.6	680.0	13.5	666.5	5.7	242.5	374.7
Jul	920.8	500.3	430.1	70.2	181.2	239.3	672.5	10.8	661.7	5.3	243.0	399.8
Ago	923.8	501.6	430.8	70.8	180.3	241.9	677.9	5.1	672.9	5.4	240.5	419.5
Sep	926.5	501.8	431.8	70.0	179.7	244.9	681.0	5.6	675.4	5.4	240.1	399.7
Oct	917.3	490.4	421.9	68.5	179.9	247.1	670.5	6.6	663.9	5.4	241.4	415.6
Nov	920.7	490.3	422.2	68.1	182.3	248.1	671.9	6.5	665.3	5.4	243.4	400.9
Dic	919.2	486.0	418.2	67.8	182.6	250.6	668.9	6.9	662.0	5.4	244.9	388.6
25 *Ene*	910.0	477.8	408.6	69.2	180.5	251.7	657.4	6.3	651.1	5.3	247.2	399.7
Feb	909.6	475.0	409.7	65.3	181.1	253.5	656.0	5.4	650.6	5.3	248.2	381.7
Mar	908.0	473.8	410.2	63.6	178.4	255.8	657.2	5.2	652.0	5.2	245.5	378.9
Abr	891.3	460.6	398.7	61.9	175.5	255.2	641.5	7.2	634.4	5.7	244.1	376.9
May	889.5	457.0	398.2	58.8	175.5	257.0	640.6	6.0	634.6	5.0	243.9	376.3
Jun	883.3	453.8	396.6	57.2	173.4	256.1	636.3	6.1	630.2	4.9	242.1	380.2
Jul	871.8	441.4	383.6	57.8	172.4	258.0	622.6	5.1	617.4	4.9	244.3	399.5
Ago	873.9	441.8	384.1	57.7	172.0	260.1	625.3	3.4	621.9	5.0	243.6	405.4
Sep	875.7	440.6	384.6	56.0	170.1	265.0	625.2	11.5	613.6	5.0	245.5	397.5
Oct P	868.5	427.6	372.2	55.4	170.0	271.0	611.8	4.2	607.7	5.0	251.7	388.4

See notes at the end of the chapter

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

Amount (EUR millions) and number (millions)

	Euro banknote liabilities allocated to Banco de España (a)	Euro banknotes distributed less banknotes withdrawn by the Banco de España										Memo item unreturned pesetas banknotes Amount
		Total amount (b)		Breakdown of euro banknotes by denomination								
		Accumulated	In the period (c)	Total banknotes	EUR 500	EUR 200	EUR 100	EUR 50	EUR 20	EUR 10	EUR 5	
	1	2	3	4	5	6	7	8	9	10	11	12
19	142 460	399	-10 822	-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
21	169 427	8 382	-1 598	-2 613	15	1	-122	1 471	-2 193	-1 575	-210	-
22	172 460	-946	-9 328	-2 895	12	-4	-156	1 487	-2 347	-1 666	-219	-
23	170 553	-14 296	-13 350	-3 274	9	-10	-198	1 443	-2 512	-1 768	-237	-
24	172 796	-26 545	-12 249	-3 656	7	-17	-239	1 422	-2 680	-1 888	-261	-
24 *Nov*	170 129	-27 613	-554	-3 687	7	-16	-237	1 394	-2 684	-1 888	-262	-
Dec	172 796	-26 545	1 067	-3 656	7	-17	-239	1 422	-2 680	-1 888	-261	-
25 *Jan*	170 469	-29 436	-2 891	-3 744	7	-17	-243	1 394	-2 711	-1 908	-265	-
Feb	170 691	-30 302	-866	-3 772	6	-18	-246	1 392	-2 724	-1 916	-267	-
Mar	170 744	-31 190	-888	-3 801	6	-18	-249	1 390	-2 736	-1 927	-267	-
Apr	171 723	-30 943	247	-3 790	6	-19	-252	1 404	-2 733	-1 931	-265	-
May	172 055	-31 792	-848	-3 822	6	-19	-255	1 406	-2 746	-1 945	-268	-
Jun	172 587	-31 368	424	-3 815	6	-20	-258	1 427	-2 751	-1 953	-266	-
Jul	173 279	-32 166	-798	-3 846	6	-20	-262	1 431	-2 766	-1 967	-267	-
Aug	173 217	-33 984	-1 818	-3 902	6	-21	-266	1 418	-2 786	-1 982	-270	-
Sep	172 938	-35 837	-1 853	-3 960	5	-21	-270	1 405	-2 808	-1 997	-273	-
Oct P	173 162	-37 025	-1 188	-4 002	5	-22	-274	1 403	-2 825	-2 012	-277	-

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

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

Amount (EUR millions) and number (millions)

	Euro banknotes								
	Total Amount	Total banknotes	Breakdown of euro banknotes by denomination						
			EUR 500	EUR 200	EUR 100	EUR 50	EUR 20	EUR 10	EUR 5
	1	2=3 a 9	3	4	5	6	7	8	9
19	93 366	3 141	0	9	25	1 245	957	623	282
20	87 385	2 760	-	10	28	1 213	788	523	199
21	79 015	2 571	-	6	19	1 107	724	512	203
22	79 362	2 584	-	7	16	1 110	738	504	209
23	76 789	2 521	-	4	13	1 083	727	490	203
24	75 508	2 461	-	3	12	1 082	707	456	202
24 *Nov*	6 183	199	-	0	1	90	57	36	15
Dec	8 186	257	-	0	1	121	72	43	19
25 *Jan*	5 148	167	-	0	1	75	46	29	16
Feb	5 286	171	-	0	1	77	48	30	14
Mar	5 477	177	-	0	1	79	52	30	16
Apr	6 935	223	-	0	1	100	69	35	18
May	6 361	202	-	0	1	92	61	31	16
Jun	7 248	229	-	0	1	106	67	34	20
Jul	7 328	231	-	0	1	107	69	34	20
Aug	5 961	190	-	0	1	86	59	28	16
Sep	5 902	190	-	0	1	85	57	29	17
Oct P	6 551	209	-	0	1	95	65	31	18

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

Amount (EUR millions) and number (millions)

	Euro banknotes								
	Total Amount	Total bankno-tes	Breakdown of euro banknotes by denomination						
			EUR 500	EUR 200	EUR 100	EUR 50	EUR 20	EUR 10	EUR 5
	1	2=3 a 9	3	4	5	6	7	8	9
19	104 188	3 442	9	11	57	1 210	1 122	728	305
20	77 805	2 603	4	10	35	941	842	562	209
21	80 612	2 637	3	10	37	1 007	815	559	205
22	88 691	2 866	3	13	50	1 094	892	596	218
23	90 140	2 901	3	10	55	1 127	893	592	221
24	87 757	2 843	2	9	53	1 103	875	576	226
24 *May*	7 334	239	0	1	5	91	74	50	19
Jun	6 473	214	0	1	4	79	68	45	17
Jul	8 012	262	0	1	5	99	82	54	20
Aug	8 107	260	0	1	5	102	81	51	19
Sep	7 405	240	0	1	5	93	74	48	19
Oct	7 767	254	0	1	5	97	79	52	21
Nov	6 737	220	0	1	4	84	67	44	19
Dec	7 118	226	0	1	4	92	68	43	18
25 *Jan*	8 038	255	0	1	5	103	78	48	20
Feb	6 152	199	0	1	4	78	61	39	16
Mar	6 365	206	0	1	4	81	64	40	16
Apr	6 688	212	0	1	4	86	65	40	16
May	7 209	234	0	1	4	90	75	45	19
Jun	6 824	222	0	1	4	86	72	42	18
Jul	8 126	262	0	1	5	102	84	48	21
Aug	7 778	246	0	1	5	99	79	43	19
Sep	7 755	248	0	1	5	98	80	44	20
Oct P	7 740	251	0	1	5	97	81	46	21

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

Amount (EUR millions) and number (millions)

	Euro Coins									Memo item unreturned peseta coins Amount
	Total Amount (a)	Breakdown of euro banknotes by denomination								
		EUR 2	EUR 1	50 CENT	20 CENT	10 CENT	5 CENT	2 CENT	1 CENT	
		2	3	4	5	6	7	8	9	10
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
21	4 995	572	2 344	898	1 869	2 884	4 637	4 661	7 132	-
22	5 151	576	2 447	924	1 930	2 948	4 799	4 818	7 320	-
23	5 286	579	2 534	954	1 988	3 003	4 915	4 965	7 506	-
24	5 363	560	2 611	974	2 043	3 055	5 028	5 103	7 665	-
24 *May*	5 285	561	2 556	959	2 003	3 019	4 960	5 023	7 578	-
Jun	5 311	564	2 571	962	2 010	3 026	4 975	5 043	7 605	-
Jul	5 329	565	2 585	966	2 012	3 027	4 985	5 061	7 619	-
Aug	5 341	566	2 588	971	2 022	3 032	4 995	5 068	7 632	-
Sep	5 354	566	2 598	973	2 027	3 041	5 003	5 076	7 640	-
Oct	5 364	565	2 606	975	2 035	3 047	5 012	5 088	7 649	-
Nov	5 368	564	2 609	974	2 041	3 053	5 026	5 097	7 659	-
Dec	5 363	560	2 611	974	2 043	3 055	5 028	5 103	7 665	-
25 *Jan*	5 377	563	2 618	977	2 047	3 060	5 032	5 108	7 669	-
Feb	5 381	562	2 621	978	2 047	3 063	5 036	5 113	7 674	-
Mar	5 384	563	2 620	978	2 052	3 067	5 050	5 130	7 695	-
Apr	5 391	563	2 622	982	2 057	3 072	5 061	5 144	7 713	-
May	5 406	565	2 629	983	2 062	3 078	5 074	5 163	7 733	-
Jun	5 433	565	2 651	987	2 071	3 083	5 087	5 181	7 746	-
Jul	5 463	567	2 670	994	2 083	3 094	5 104	5 197	7 766	-
Aug	5 483	569	2 681	997	2 092	3 102	5 119	5 208	7 781	-
Sep	5 490	565	2 689	1 002	2 101	3 111	5 133	5 224	7 798	-
Oct P	5 499	565	2 692	1 006	2 109	3 120	5 142	5 235	7 811	-

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.

Datos referidos a Octubre de 2025

Millones de euros

	ACTIVO	Serie en cuadro y columna/ *Time series in table and column*	Otras instituciones financieras monetarias/ *Other monetary financial institutions* A=B+C	Entidades de crédito y EFC (Cuadro 8.B)/ *Credit institutions and CFIs (Table 8.B)* B	FMM (a) y EDE / *MMF (a) & ELMIs* C		ASSETS
1	**A. RESIDENTES EN ESPAÑA**	**8.2/2**	**2 035 756**	**2 029 531**	**6 225**	**1**	**A. DOMESTIC**
2	**2. Préstamos y créditos**	**8.4/2**	**1 602 746**	**1 598 345**	**4 401**	**2**	**2. Loans**
3	2e. Del cual: euros	8.4/3	1 591 475	1 587 087	4 388	3	2e. Of which: euro
4	*IFM*	*8.4/4*	*330 945*	*326 583*	*4 362*	*4*	*MFIs*
5	2e. Del cual: euros	8.4/5	327 569	323 220	4 349	5	2e. Of which: euro
6	*Administraciones Públicas*	*8.4/6*	*85 398*	*85 398*	*-*	*6*	*General government*
7	2e. Del cual: euros	8.4/7	85 398	85 398	-	7	2e. Of which: euro
8	*Otros sectores residentes*	*8.4/8*	*1 186 403*	*1 186 364*	*39*	*8*	*Other resident sectors*
9	2e. Del cual: euros	8.4/9	1 178 508	1 178 469	39	9	2e. Of which: euro
10	**3. Valores representativos de deuda**	**8.4/10**	**347 926**	**346 103**	**1 823**	**10**	**3. Debt securities**
11	3e. Del cual: euros	8.4/11	347 778	345 955	1 823	11	3e. Of which: euro
12	*IFM*	*8.5/3*	*16 984*	*16 715*	*269*	*12*	*MFIs*
13	3e. Euros	8.5/4	16 994	16 725	269	13	3e. euro
14	Del cual: hasta dos años	-	1 195	1 195	-	14	Of which: up to 2 years
15	3x. Monedas distintas del euro.	-	-10	-10	-	15	3x. Non-MU currencies
16	Del cual: hasta dos años	-	0	0	-	16	Of which: up to 2 years
17	*Administraciones Públicas*	*8.5/6*	*247 065*	*245 647*	*1 417*	*17*	*General government*
18	3e. Del cual: euros	8.5/7	246 969	245 552	1 417	18	3e. Of which: euro
19	*Otros sectores residentes*	*8.5/8*	*83 877*	*83 740*	*137*	*19*	*Other resident sectors*
20	3e. Del cual: euros	8.5/9	83 814	83 677	137	20	3e. Of which: euro
21	**4. Participaciones en Fondos de Inversión**	**8.4/12**	**868**	**868**	**-**	**21**	**4. Inverstment fund shares/units**
22	*Instituciones Financieras*	-	*868*	*868*	*-*	*22*	*Financial Institutions*
23	4e. Del cual: euros	-	853	853	-	23	4e. Of which euro
24	**5. Participaciones en el capital**	**8.4/13**	**84 216**	**84 216**	**-**	**24**	**5. Equity**
25	*IFM*	-	*17 876*	*17 876*	*-*	*25*	*MFIs*
26	*Otros sectores residentes*	-	*66 340*	*66 340*	*-*	*26*	*Other resident sectors*
27	**B. RESIDENTES EN OTROS PAISES DE LA ZONA DEL EURO**	**8.2/3**	**552 450**	**540 447**	**12 003**	**27**	**B. OTHER EURO AREA COUNTRIES**
28	**2. Préstamos y créditos**	**8.6/2**	**350 095**	**350 059**	**36**	**28**	**2. Loans**
29	2e. Del cual: euros	8.6/3	321 300	321 269	31	29	2e. Of which: euro
30	*IFM*	*8.6/4*	*288 544*	*288 509*	*35*	*30*	*MFIs*
31	2e. Del cual: euros	8.6/5	269 162	269 132	29	31	2e. Of which: euro
32	*Administraciones Públicas*	*8.6/6*	*695*	*695*	*-*	*32*	*General government*
33	2e. Del cual: euros	8.6/7	692	692	-	33	2e. Of which: euro
34	*Otros sectores residentes*	*8.6/8*	*60 856*	*60 855*	*1*	*34*	*Other resident sectors*
35	2e. Del cual: euros	8.6/9	51 446	51 445	1	35	2e. Of which: euro
36	**3. Valores representativos de deuda**	**8.6/10**	**155 641**	**143 679**	**11 961**	**36**	**3. Debt securities**
37	3e. Del cual: euros	8.6/11	152 855	140 894	11 961	37	3e. Of which: euro
38	*IFM*	*8.7/3*	*20 755*	*17 845*	*2 910*	*38*	*MFIs*
39	3e. Euros	8.7/4	20 601	17 691	2 910	39	3e. euro
40	Del cual: hasta dos años	-	844	844	-	40	Of which: up to 2 years
41	3x. Monedas distintas del euro.	-	154	154	-	41	3x. Non-MU currencies
42	Del cual: hasta dos años	-	5	5	-	42	Of which: up to 2 years
43	*Administraciones Públicas*	*8.7/6*	*108 944*	*104 890*	*4 055*	*43*	*General government*
44	3e. Del cual: euros	8.7/7	108 748	104 693	4 055	44	3e. Of which: euro
45	*Otros sectores residentes*	*8.7/8*	*25 942*	*20 945*	*4 996*	*45*	*Other resident sectors*
46	3e. Del cual: euros	8.7/9	23 506	18 509	4 996	46	3e. Of which: euro

October 2025 data

EUR millions

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

Datos referidos a Octubre de 2025 — *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 CFIs (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**	**1 328**	**1 328**	**-**	**47**	**4. Investment fund shares/units**
48	*Instituciones Financieras . . . .*	-	*1 328*	*1 328*	-	*48*	*Financial Institutions*
49	**5. Participaciones en el capital . . . .**	**8.6/13**	**45 386**	**45 381**	**6**	**49**	**5. Equity**
50	*IFM . . . .*	-	*11 104*	*11 104*	-	*50*	*MFIs*
51	*Otros sectores residentes . . . .*	-	*34 282*	*34 276*	*6*	*51*	*Other resident sectors*
52	**C. RESTO DEL MUNDO . . . .**	**8.2/4**	**399 734**	**393 673**	**6 061**	**52**	**C. REST OF THE WORLD**
53	**2. Préstamos y créditos . . . .**	**8.8/3**	**271 861**	**271 859**	**2**	**53**	**2. Loans**
54	2e. Del cual: euros	8.8/4	74 192	74 192	-	54	2e. Of which: euro
55	**3. Valores representativos de deuda . . . . .**	**8.8/8**	**50 427**	**44 367**	**6 060**	**55**	**3. Debt securities**
56	3e. Del cual: euros	8.8/9	19 411	13 247	6 164	56	3e. Of which: euro
57	**4. Participaciones en Fondos de Inversión . .**	**8.8/10**	**2 485**	**2 485**	**-**	**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**	**74 962**	**74 962**	**-**	**59**	**5. Equity**
60	5e. Del cual: euros	-	-	-	-	60	5e. Of which: euro
61	**D. SIN CLASIFICAR . . . .**	**8.2/5**	**280 999**	**280 640**	**358**	**61**	**D. UNCLASSIFIED**
62	**1. Efectivo (todas las monedas) . . . .**	**8.2/10**	**7 141**	**7 141**	**0**	**62**	**1. Cash (all currencies)**
63	1e. Del cual: euros	-	6 928	6 928	0	63	1e. Of which: euro
64	**6. Activo fijo . . . .**	**8.2/11**	**32 283**	**32 197**	**86**	**64**	**6. Fixed assets**
65	**7. Otros activos . . . .**	**8.2/12**	**241 574**	**241 302**	**272**	**65**	**7. Remaining assets**
66	7e. Del cual: euros	-	55 569	55 569	-	66	7e. Of which: euro
67	**TOTAL ACTIVOS . . . .**	**8.2/1**	**3 268 939**	**3 244 292**	**24 647**	**67**	**TOTAL ASSETS**
68	**e Euros . . . .**	**8.2/13**	**2 697 934**	**2 674 671**	**23 262**	**68**	**e Euro**
69	**e Monedas distintas del euro . . . .**	**8.2/14**	**282 178**	**281 145**	**1 034**	**69**	**x Other currencies**
70	**s/c Sin clasificar por monedas. . . . .**	**8.2/15**	**288 827**	**288 477**	**350**	**70**	**n/a Not classified by currencies**

October 2025 data — *EUR millions*

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

Datos referidos a Octubre de 2025

Millones de euros

	PASIVO	Serie en cuadro y columna/ *Time series in table and column*	Otras instituciones financieras monetarias/ *Other monetary financial institutions* A=B+C	Entidades de crédito y EFC (Cuadro 8.B)/ *Credit institutions and CFIs (Table 8.B)* B	FMM (a) y EDE / *MMF (a) & ELMIs* C		LIABILITIES
1	**A. RESIDENTES EN ESPAÑA**	**8.3/2**	**1 958 951**	**1 935 011**	**23 939**	**1**	**A. DOMESTIC**
2	**9. Depósitos.**	**8.9/1**	**1 935 634**	**1 935 011**	**623**	**2**	**9. Deposits**
3	9e. Del cual: euros	8.9/2	1 909 769	1 909 156	613	3	9e. Of which: euro
4	*IFM*	*8.9/3*	*130 908*	*130 797*	*111*	*4*	*MFIs*
5	**Entidades de crédito y BE**	**8.9/5**	**125 655**	**125 545**	**107**	**5**	**Credit institutions and BE**
6	9e. Del cual: euros	-	122 064	121 957	107	6	9e. Of which: euro
7	**Fondos del mercado monetario**	**8.9/7**	**5 252**	**5 252**	**-**	**7**	**Money market funds**
8	9e. En euros	-	5 178	5 178	-	8	9e. Of which: euro
9	A la vista, a plazo hasta dos años y disponible con preaviso	-	1 973	1 973	-	9	Overnight, up to two years and redeemable at notice
10	A plazo a más de dos años	-	4	4	-	10	With agreed maturity over two years
11	Cesiones temporales	-	3 201	3 201	-	11	Repos
12	9x. En monedas distintas del euro	-	74	74	8	12	9x. Of which: other currencies
13	A la vista, a plazo hasta dos años y disponible con preaviso	-	74	74	8	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*	*102 293*	*102 293*	*-*	*16*	*Central government*
17	9e. Depósitos en euros	-	102 150	102 150	-	17	9e. Deposits in euro
18	A la vista, a plazo hasta dos años y disponible con preaviso	-	29 106	29 106	-	18	Overnight, up to two years and redeemable at notice
19	A plazo a más de dos años	-	574	574	-	19	With agreed maturity over two years
20	Cesiones temporales	-	72 470	72 470	-	20	Repos
21	9x. Depósitos en monedas distintas del euro	-	143	143	-	21	9x. Deposits in other currencies
22	A la vista, a plazo hasta dos años y disponible con preaviso	-	143	143	-	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*	*101 025*	*101 025*	*-*	*25*	*Other general government*
26	9e. Depósitos en euros	8.9/10	101 009	101 009	-	26	9e. Deposits in euro
27	9.1e. A la vista	-	92 101	92 101	-	27	9.1e. Overnight
28	9.2e. A plazo	-	8 788	8 788	-	28	9.2e. With agreed maturity
29	Del cual: hasta dos años	-	8 561	8 561	-	29	Of which: up to two years
30	9.3e. Con preaviso	-	-	-	-	30	9.3e. Redeemable at notice
31	9.4e. Cesiones temporales	-	119	119	-	31	9.4e. Repos
32	9x. Depósitos en monedas distintas del euro	-	16	16	-	32	9x. Deposits in other currencies
33	9.1x. A la vista	-	11	11	-	33	9.1x. Overnight
34	9.2x. A plazo	-	5	5	-	34	9.2x. With agreed maturity
35	Del cual: hasta dos años	-	5	5	-	35	Of which: up to two years
36	9.3x. Con preaviso	-	-	-	-	36	9.3x. Redeemable at notice
37	9.4x. Cesiones temporales	-	-	-	-	37	9.4x. Repos
38	*Otros sectores residentes*	*8.10/1*	*1 601 408*	*1 600 895*	*512*	*38*	*Other resident sectors*
39	9e. Depósitos en euros	8.10/2	1 579 368	1 578 862	506	39	9e. Deposits in euro
40	9.1e. A la vista	8.10/3	1 235 439	1 234 933	506	40	9.1e. Overnight
41	9.2e. A plazo	8.10/4	326 357	326 357	0	41	9.2e. With agreed maturity
42	Del cual: hasta dos años	8.10/5	218 336	218 336	0	42	Of which: up to two years
43	9.3e. Con preaviso	8.10/6	224	224	-	43	9.3e. Redeemable at notice
44	9.4e. Cesiones temporales	8.10/7	17 347	17 347	-0	44	9.4e. Repos
45	9x. Depósitos en monedas distintas del euro	8.10/8	22 040	22 033	6	45	9x. Deposits in other currencies
46	9.1x. A la vista	8.10/9	14 977	14 972	6	46	9.1x. Overnight
47	9.2x. A plazo	8.10/10	7 062	7 062	-	47	9.2x. With agreed maturity
48	Del cual: hasta dos años	8.10/11	6 593	6 593	-	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	0	0	-	50	9.4x. Repos
51	**10. Participaciones de los fondos del mercado monetario**	**8.91/11**	**23 316**	**-**	**23 316**	**51**	**10. Money market fund shares/units**

October 2025 data

EUR millions

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

Datos referidos a Octubre de 2025 — *Millones de euros*

	PASIVO (continuación)	Serie en cuadro y columna/ *Time series in table and column*	Otras instituciones financieras monetarias/ *Other monetary financial institutions* A=B+C	Entidades de crédito y EFC (Cuadro 8.B)/ *Credit institutions and CFIs (Table 8.B)* B	FMM (a) y EDE / *MMF (a) & ELMIs* C		LIABILITIES (continued)
52	**B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO**	**8.3/3**	**343 126**	**342 935**	**191**	**52**	**B. RESIDENTS IN OTHER EURO AREA COUNTRIES**
53	**9. Depósitos**	**8.11/1**	**343 033**	**342 935**	**98**	**53**	**9. Deposits**
54	9e. Del cual: euros	8.11/2	289 769	289 672	98	54	9e. Of which: euro
55	*IFM*	*8.11/3*	*237 333*	*237 327*	*7*	*55*	*MFIs*
56	**Entidades de crédito, BCE y otros bancos centrales nacionales.**	**8.11/5**	**231 412**	**231 405**	**-**	**56**	**Credit institutions, ECB and others NCBs**
57	9e. Del cual: euros	-	206 111	206 105	-	57	9e. Of which: euro
58	**Fondos del mercado monetario**	**8.11/7**	**5 922**	**5 921**	**-**	**58**	**Money market funds**
59	9e. En euros	-	3 942	3 942	0	59	9e. Of which: euro
60	A la vista, a plazo hasta dos años y disponible con preaviso	-	500	500	-	60	Overnight, up to two years and redeemable at notice
61	A plazo a más de dos años	-	9	9	0	61	With agreed maturity over two years
62	9.4e. Cesiones temporales	-	3 433	3 433	-	62	9.4e. Repos
63	9x. En monedas distintas del euro	-	1 980	1 980	-	63	9x. Of which: other currencies
64	A la vista, a plazo hasta dos años y disponible con preaviso	-	1 980	0	1 980	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	-	1 980	1 980	-	66	9.4x. Repos
67	*Administración Central*	*8.11/8*	*20 594*	*20 594*	-	*67*	*Central government*
68	9e. Depósitos en euros	-	20 130	20 130	-	68	9e. Deposits in euro
69	A la vista, a plazo hasta dos años y disponible con preaviso	-	8 320	8 320	-	69	Overnight, up to two years and redeemable at notice
70	A plazo a más de dos años	-	8	8	-	70	With agreed maturity over two years
71	9.4e. Cesiones temporales	-	11 802	11 802	-	71	9.4e. Repos
72	9x. Del cual: monedas distintas del euro	-	464	464	-	72	9x. Of which: other currencies
73	A la vista, a plazo hasta dos años y disponible con preaviso	-	38	38	-	73	Overnight, up to two years and redeemable at notice
74	A plazo a más de dos años	-	426	426	-	74	With agreed maturity over two years
75	9.4x. Cesiones temporales	-	-	-	-	75	9.4x. Repos
76	*Otras Administraciones Públicas*	*8.11/9*	*465*	*465*	-	*76*	*Other general government*
77	9e. Depósitos en euros	8.11/10	465	465	-	77	9e. Deposits in euro
78	9.1e. A la vista	-	19	19	-	78	9.1e. Overnight
79	9.2e. A plazo	-	146	146	-	79	9.2e. With agreed maturity
80	Del cual: hasta dos años	-	124	124	-	80	Of which: up to two years
81	9.3e. Con preaviso	-	-	-	-	81	9.3e. Redeemable at notice
82	9.4e. Cesiones temporales	-	300	300	-	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*	*84 641*	*84 550*	*91*	*89*	*Other resident sectors*
90	9e. Depósitos en euros	8.12/2	59 121	59 030	91	90	9e. Deposits in euro
91	9.1e. A la vista	8.12/3	17 328	17 237	91	91	9.1e. Overnight
92	9.2e. A plazo	8.12/4	30 796	30 796	-	92	9.2e. With agreed maturity
93	Del cual: hasta dos años	8.12/5	17 341	17 341	-	93	Of which: up to two years
94	9.3e. Con preaviso	8.12/6	158	158	-	94	9.3e. Redeemable at notice
95	9.4e. Cesiones temporales	8.12/7	10 840	10 840	-	95	9.4e. Repos
96	9x. Depósitos en monedas distintas del euro	8.12/8	25 520	25 520	0	96	9x. Deposits in other currencies
97	9.1x. A la vista	8.12/9	855	854	0	97	9.1x. Overnight
98	9.2x. A plazo	8.12/10	23 827	23 827	-	98	9.2x. With agreed maturity
99	Del cual: hasta dos años	8.12/11	9 904	9 904	-	99	Of which: up to two years
100	9.3x. Con preaviso	8.12/12	0	0	-	100	9.3x. Redeemable at notice
101	9.4x. Cesiones temporales	8.13/13	838	838	-	101	9.4x. Repos
102	**10. Participaciones en los fondos del mercado monetario**	**8.91/12**	**93**	**-**	**93**	**102**	**10. Money market fund shares/units**

October 2025 data — *EUR millions*

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
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
21	3 003.1	2 997.6	2 904.3	38.4	54.9	5.4
22	2 973.9	2 968.0	2 879.0	30.4	58.5	5.9
23	3 015.8	3 003.9	2 912.6	32.3	59.0	11.3
24	3 115.2	3 091.3	2 996.8	38.5	56.0	23.9
24 *May*	3 035.7	3 017.6	2 926.1	36.1	55.4	18.1
Jun	3 040.4	3 021.1	2 928.4	36.1	56.6	19.3
Jul	3 054.6	3 034.4	2 942.9	35.9	55.7	20.2
Aug	3 064.2	3 043.4	2 951.2	36.6	55.6	20.8
Sep	3 073.5	3 052.1	2 960.1	37.5	54.5	21.4
Oct	3 090.3	3 068.1	2 973.8	39.4	54.8	22.3
Nov	3 155.0	3 131.7	3 036.5	39.8	55.5	23.2
Dec	3 115.2	3 091.3	2 996.8	38.5	56.0	23.9
25 *Jan*	3 142.6	3 118.5	3 022.8	40.8	54.9	24.2
Feb	3 149.8	3 125.4	3 029.7	41.4	54.3	24.4
Mar	3 136.7	3 111.7	3 016.7	40.4	54.6	25.0
Apr	3 156.2	3 130.5	3 035.8	40.7	54.0	25.7
May	3 185.2	3 159.6	3 063.6	41.3	54.7	25.6
Jun	3 204.9	3 179.5	3 081.8	42.8	54.9	25.5
Jul	3 223.9	3 198.4	3 099.9	44.0	54.5	25.5
Aug	3 231.2	3 205.6	3 107.0	44.1	54.5	25.7
Sep	3 222.8	3 197.5	3 099.1	44.5	53.9	25.2
Oct P	3 268.9	3 244.3	3 145.4	45.0	54.0	24.6

See notes at the end of the chapter

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

8.2 Assets: summary

EUR billions

	Total	By residence				By instrument							By currencies		
		Domestic (a)	Other euro area countries (b)	Rest of the world (c)	Not classified by residence of issuer	Loans	Debt securities	Investment fund share units (d)	Equity (e)	Cash	Fixed assets	Remaining assets	Euro	Other currencies	Unclassified
	1=2 a 5 =6 a 12 =13 a 15	2	3	4	5=10a12	6	7	8	9	10	11	12	13	14	15=11+12
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
21	3 003.1	2 170.3	298.0	259.9	274.8	2 106.0	431.8	2.4	187.9	8.3	36.4	230.1	2 526.5	196.6	279.9
22	2 973.9	2 037.8	342.7	281.2	312.2	2 016.2	464.0	2.4	179.1	7.8	35.0	269.4	2 464.4	210.4	299.0
23	3 015.8	2 016.6	409.8	301.8	287.6	2 063.5	471.5	2.4	190.9	8.3	33.8	245.5	2 502.8	229.3	283.7
24	3 115.2	1 992.8	479.2	351.1	292.2	2 108.8	511.3	3.2	199.7	7.8	33.0	251.5	2 564.7	257.5	293.1
24 *May*	3 035.7	1 990.3	444.4	318.3	282.7	2 054.9	495.1	2.6	200.4	6.9	33.1	242.7	2 521.1	231.3	283.2
Jun	3 040.4	1 985.2	442.2	331.2	281.8	2 059.3	499.0	2.6	197.7	6.8	33.1	242.0	2 514.8	243.4	282.2
Jul	3 054.6	1 998.9	450.8	329.4	275.4	2 079.4	497.8	2.9	199.1	7.3	33.1	235.0	2 537.4	239.7	277.5
Aug	3 064.2	2 013.8	444.7	324.4	281.4	2 081.8	499.7	2.9	198.4	7.2	33.0	241.2	2 552.6	232.6	279.0
Sep	3 073.5	1 996.7	459.1	339.8	277.9	2 095.5	500.4	3.0	196.8	6.9	33.1	237.8	2 548.9	248.0	276.7
Oct	3 090.3	2 011.8	461.4	334.2	283.0	2 101.5	506.9	3.2	195.7	7.4	33.1	242.5	2 562.1	245.1	283.1
Nov	3 155.0	2 017.4	494.7	341.6	301.4	2 141.6	512.4	3.3	196.4	6.8	33.0	261.6	2 605.8	251.2	298.0
Dec	3 115.2	1 992.8	479.2	351.1	292.2	2 108.8	511.3	3.2	199.7	7.8	33.0	251.5	2 564.7	257.5	293.1
25 *Jan*	3 142.6	2 008.3	495.1	359.4	279.8	2 135.0	522.4	3.4	202.0	7.1	32.8	239.9	2 596.0	262.7	283.9
Feb	3 149.8	1 997.1	507.1	368.5	277.2	2 134.0	529.8	4.9	203.9	7.0	32.7	237.5	2 600.0	265.3	284.5
Mar	3 136.7	2 005.1	502.2	360.4	269.1	2 125.4	538.2	3.6	200.4	6.4	32.6	230.1	2 606.3	257.0	273.3
Apr	3 156.2	2 005.5	501.9	362.7	286.0	2 126.6	540.9	3.5	199.1	7.3	32.6	246.1	2 616.0	255.4	284.7
May	3 185.2	2 014.8	519.0	368.9	282.5	2 151.4	544.6	4.3	202.4	6.7	32.5	243.2	2 639.6	260.8	284.8
Jun	3 204.9	2 041.5	511.7	364.1	287.6	2 172.6	543.7	3.7	197.4	6.9	32.5	248.1	2 667.0	251.6	286.3
Jul	3 223.9	2 050.6	516.4	380.1	276.8	2 198.3	543.6	4.3	201.0	7.3	32.5	237.0	2 671.1	272.7	280.2
Aug	3 231.2	2 054.1	519.9	381.9	275.4	2 205.2	544.2	4.4	202.0	7.2	32.4	235.8	2 681.2	271.8	278.2
Sep	3 222.8	2 046.4	523.6	376.5	276.2	2 185.1	553.2	4.3	203.9	7.0	32.3	236.9	2 676.4	264.7	281.6
Oct P	3 268.9	2 035.8	552.4	399.7	281.0	2 224.7	554.0	4.7	204.6	7.1	32.3	241.6	2 697.9	282.2	288.8

See notes at the end of the chapter

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

8.3 Liabilities: summary

EUR billions

	Total	By residence				By instrument					By currencies		
		Domestic (a)	Other euro area countries (b)	Rest of the world (c)	Not - classified by residence of holder (d)	Deposits (e)	Money market fund shares/ units (f)	Debt securities issued	Capital and reserves	Remaining liabilities	Euro	Other currencies	Unclassified
	1=2 a 5= 6 a 10 = 11 a 13	2	3	4	5=8 a 10	6	7	8	9	10	11	12	13=9+10
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
21	3 003.1	2 051.2	155.7	91.4	704.7	2 293.9	4.5	269.5	255.0	180.1	2 443.6	162.5	397.0
22	2 973.9	1 886.4	231.6	113.3	742.6	2 226.0	5.2	281.1	246.7	214.7	2 370.7	196.6	406.6
23	3 015.8	1 788.8	313.7	129.2	784.1	2 221.2	10.5	321.9	259.2	203.0	2 377.3	227.4	411.1
24	3 115.2	1 890.2	293.2	122.5	809.3	2 283.1	22.8	332.6	271.4	205.4	2 450.1	238.4	426.8
24 *May*	3 035.7	1 829.0	281.3	133.4	792.0	2 226.4	17.3	327.6	262.6	201.7	2 394.4	226.3	414.9
Jun	3 040.4	1 863.7	260.5	124.5	791.8	2 230.1	18.4	322.3	265.4	204.2	2 392.9	226.3	421.1
Jul	3 054.6	1 849.1	271.2	137.2	797.1	2 238.2	19.3	324.0	267.0	206.0	2 397.4	230.7	426.4
Aug	3 064.2	1 872.2	270.8	127.7	793.5	2 250.8	19.9	327.1	268.6	197.9	2 419.2	227.5	417.5
Sep	3 073.5	1 886.2	259.8	126.7	800.8	2 252.2	20.5	330.0	268.0	202.9	2 419.4	231.3	422.9
Oct	3 090.3	1 882.1	272.3	133.0	803.0	2 266.0	21.3	333.7	267.4	202.0	2 433.5	234.6	422.2
Nov	3 155.0	1 914.6	288.2	137.4	814.8	2 318.0	22.2	334.5	267.2	213.1	2 484.5	242.5	428.0
Dec	3 115.2	1 890.2	293.2	122.5	809.3	2 283.1	22.8	332.6	271.4	205.4	2 450.1	238.4	426.8
25 *Jan*	3 142.6	1 872.6	296.7	157.9	815.4	2 304.2	23.0	329.5	275.9	209.9	2 459.0	245.8	437.8
Feb	3 149.8	1 900.2	302.0	149.2	798.4	2 328.2	23.2	323.4	277.8	197.1	2 477.5	244.9	427.4
Mar	3 136.7	1 918.6	287.3	140.2	790.5	2 322.4	23.8	315.7	278.7	196.1	2 471.1	236.2	429.4
Apr	3 156.2	1 916.3	303.0	142.4	794.5	2 337.1	24.5	311.2	276.4	206.9	2 486.5	235.1	434.6
May	3 185.2	1 949.3	301.7	149.1	785.0	2 375.7	24.5	311.3	275.9	197.8	2 519.8	238.8	426.6
Jun	3 204.9	1 961.1	293.0	142.9	807.8	2 372.7	24.4	313.0	278.4	216.4	2 530.2	227.5	447.3
Jul	3 223.9	1 934.6	312.5	171.4	805.4	2 394.1	24.5	319.5	278.5	207.4	2 527.5	255.7	440.7
Aug	3 231.2	1 968.9	315.3	165.5	781.5	2 425.2	24.6	316.0	278.6	186.9	2 555.3	254.9	421.0
Sep	3 222.8	1 965.3	320.4	151.1	785.9	2 412.7	24.2	310.7	275.6	199.7	2 551.2	240.3	431.3
Oct P	3 268.9	1 959.0	343.1	178.8	788.1	2 457.3	23.6	311.0	272.9	204.1	2 574.2	261.7	433.0

See notes at the end of the chapter

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

8.4 Assets. Domestic

EUR billions

	Total	Loans								Debt securities		Investment fund shares/ units (c)	Equity (d)
		Total	of which: Euro	MFIs total	of which: Euro	General government (a)	of which: Euro	Other resident sectors (b)	of which: Euro	Total	of which: Euro		
	1=2+10+ 12+13	2=4+6+8	3=5+7+9	4	5	6	7	8	9	10	11	12	13
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
21	2 170.3	1 761.7	1 747.0	485.6	482.5	81.6	81.6	1 194.5	1 183.0	329.8	329.6	0.9	77.9
22	2 037.8	1 623.9	1 608.6	354.4	350.2	82.0	82.0	1 187.4	1 176.3	336.1	336.0	0.8	77.1
23	2 016.6	1 602.0	1 587.5	374.6	369.3	79.2	79.2	1 148.3	1 139.1	332.8	332.7	0.9	80.9
24	1 992.8	1 564.0	1 552.1	334.4	330.8	77.1	77.1	1 152.5	1 144.2	345.4	345.3	0.9	82.5
24 *May*	1 990.3	1 567.2	1 555.4	344.1	341.2	81.0	81.0	1 142.1	1 133.1	339.6	339.5	0.9	82.6
Jun	1 985.2	1 559.6	1 547.5	315.8	312.7	83.5	83.5	1 160.2	1 151.3	342.7	342.6	0.9	82.1
Jul	1 998.9	1 573.2	1 561.3	343.8	340.9	76.7	76.7	1 152.7	1 143.8	342.7	342.6	0.9	82.2
Aug	2 013.8	1 587.2	1 576.4	366.6	363.9	75.0	75.0	1 145.7	1 137.5	343.2	343.0	0.9	82.5
Sep	1 996.7	1 568.4	1 556.2	343.6	339.8	76.3	76.3	1 148.4	1 140.0	345.5	345.4	0.9	81.9
Oct	2 011.8	1 583.1	1 572.0	358.5	355.5	76.7	76.7	1 147.9	1 139.8	346.0	345.9	0.9	81.8
Nov	2 017.4	1 584.7	1 573.0	347.2	343.7	75.7	75.7	1 161.8	1 153.6	349.4	349.2	0.9	82.3
Dec	1 992.8	1 564.0	1 552.1	334.4	330.8	77.1	77.1	1 152.5	1 144.2	345.4	345.3	0.9	82.5
25 *Jan*	2 008.3	1 574.9	1 562.6	346.2	342.3	78.0	78.0	1 150.7	1 142.3	349.0	348.7	0.9	83.5
Feb	1 997.1	1 563.3	1 550.5	331.4	327.4	78.9	78.9	1 152.9	1 144.1	349.1	348.9	0.9	83.8
Mar	2 005.1	1 563.2	1 550.7	324.1	320.1	78.8	78.8	1 160.3	1 151.7	357.4	357.2	0.9	83.6
Apr	2 005.5	1 566.2	1 555.5	322.0	319.2	80.2	80.2	1 164.0	1 156.0	355.8	355.6	0.9	82.7
May	2 014.8	1 575.1	1 564.1	324.5	321.7	83.8	83.8	1 166.7	1 158.6	355.3	355.1	0.9	83.6
Jun	2 041.5	1 606.0	1 595.3	329.9	326.9	88.0	88.0	1 188.1	1 180.5	351.9	351.8	0.9	82.6
Jul	2 050.6	1 614.2	1 603.1	347.1	343.7	86.4	86.4	1 180.7	1 173.0	350.7	350.5	0.9	84.9
Aug	2 054.1	1 617.7	1 607.0	353.7	350.5	86.1	86.1	1 178.0	1 170.4	350.0	349.8	0.9	85.5
Sep	2 046.4	1 608.9	1 597.8	342.6	339.2	86.2	86.2	1 180.1	1 172.4	351.1	350.9	0.9	85.6
Oct P	2 035.8	1 602.7	1 591.5	330.9	327.6	85.4	85.4	1 186.4	1 178.5	347.9	347.8	0.9	84.2

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

	Total	of which: Euro	MFIs Total	MFIs of which: Euro	MFIs of which: Up to 2 years	General government Total	General government of which: Euro	Other resident sectors Total	Other resident sectors of which: Euro
	1=3+6+8	2=4+7+9	3	4	5	6	7	8	9
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
21	329.8	329.6	11.2	11.2	0.8	198.5	198.4	120.1	120.0
22	336.1	336.0	13.2	13.2	0.2	214.9	214.8	108.0	108.0
23	332.8	332.7	17.8	17.9	0.3	212.2	212.1	102.8	102.7
24	345.4	345.3	17.9	17.9	0.5	236.3	236.2	91.2	91.2
24 *May*	339.6	339.5	17.5	17.6	0.3	224.7	224.6	97.4	97.3
Jun	342.7	342.6	17.4	17.4	0.3	225.9	225.8	99.4	99.4
Jul	342.7	342.6	17.4	17.4	0.3	227.3	227.2	98.0	98.0
Aug	343.2	343.0	17.6	17.7	0.5	229.0	228.9	96.5	96.5
Sep	345.5	345.4	18.0	18.0	0.4	231.8	231.7	95.7	95.7
Oct	346.0	345.9	18.0	18.1	0.4	233.7	233.6	94.3	94.2
Nov	349.4	349.2	18.5	18.5	0.4	238.3	238.2	92.5	92.5
Dec	345.4	345.3	17.9	17.9	0.5	236.3	236.2	91.2	91.2
25 *Jan*	349.0	348.7	17.9	17.8	0.7	240.2	240.1	90.8	90.8
Feb	349.1	348.9	18.0	17.9	0.9	241.8	241.7	89.3	89.2
Mar	357.4	357.2	17.7	17.7	1.0	250.8	250.7	88.9	88.8
Apr	355.8	355.6	17.8	17.8	1.0	250.4	250.3	87.6	87.6
May	355.3	355.1	17.8	17.7	1.1	249.4	249.3	88.1	88.0
Jun	351.9	351.8	17.4	17.4	1.3	248.0	247.9	86.4	86.4
Jul	350.7	350.5	17.5	17.4	1.3	247.1	247.0	86.0	86.0
Aug	350.0	349.8	17.1	17.1	1.0	248.1	248.0	84.7	84.7
Sep	351.1	350.9	16.9	16.9	1.1	249.6	249.5	84.6	84.5
Oct P	347.9	347.8	17.0	17.0	1.2	247.1	247.0	83.9	83.8

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

8.6 Assets. Other euro area countries

EUR billions

	Total	Loans Total	Loans of which: Euro	MFIs total	MFIs of which: Euro	General govern-ment	General government of which: Euro	Other resi-dent sectors	Other resident sectors of which: Euro	Debt securities Total (a)	Debt securities of which: Euro	Invest-ment fund shares/units (b)	Equity (c)
	1=2+10+ +12+13	2=4+6+8	3=5+7+9	4	5	6	7	8	9	10	11	12	13
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
21	298.0	182.1	158.7	126.5	107.9	0.3	0.3	55.2	50.5	73.2	70.0	0.9	41.8
22	342.7	215.7	193.3	153.1	135.6	0.5	0.5	62.1	57.2	91.6	88.9	0.9	34.6
23	409.8	270.5	241.1	210.7	187.3	0.5	0.4	59.4	53.3	100.2	97.7	1.1	38.0
24	479.2	314.1	285.3	254.4	233.4	0.6	0.6	59.1	51.4	122.1	119.5	1.5	41.4
24 *May*	444.4	284.7	257.4	227.6	207.1	0.4	0.4	56.6	49.8	115.1	112.7	1.1	43.5
Jun	442.2	283.5	253.6	227.9	204.6	0.4	0.4	55.2	48.5	115.7	113.2	1.1	41.8
Jul	450.8	293.6	265.5	237.9	216.4	0.4	0.4	55.2	48.6	113.4	110.9	1.2	42.7
Aug	444.7	285.3	258.6	228.3	208.2	0.4	0.4	56.5	50.0	115.4	113.1	1.2	42.9
Sep	459.1	301.0	271.6	241.8	219.7	0.4	0.4	58.8	51.5	113.6	111.5	1.4	43.2
Oct	461.4	300.0	271.4	239.6	218.2	0.5	0.4	60.0	52.8	118.3	116.3	1.4	41.7
Nov	494.7	333.0	304.2	271.9	250.9	0.5	0.5	60.6	52.8	119.7	117.5	1.5	40.6
Dec	479.2	314.1	285.3	254.4	233.4	0.6	0.6	59.1	51.4	122.1	119.5	1.5	41.4
25 *Jan*	495.1	322.9	295.3	265.5	245.9	0.8	0.8	56.7	48.6	128.1	125.4	1.6	42.5
Feb	507.1	328.2	300.4	270.7	250.9	0.6	0.6	56.9	48.8	134.0	131.2	1.7	43.1
Mar	502.2	323.2	296.0	264.0	245.1	0.7	0.7	58.6	50.2	134.5	131.8	1.6	42.9
Apr	501.9	318.2	291.0	258.8	239.1	0.6	0.6	58.8	51.3	139.8	137.3	1.4	42.5
May	519.0	330.5	301.5	269.4	248.4	0.6	0.6	60.5	52.5	143.1	140.5	1.4	44.0
Jun	511.7	323.6	293.4	263.8	242.0	0.6	0.6	59.1	50.8	144.5	141.5	1.5	42.1
Jul	516.4	325.3	297.4	265.7	246.5	0.6	0.6	59.0	50.4	146.8	143.9	1.7	42.7
Aug	519.9	326.7	300.3	267.3	249.1	0.7	0.7	58.7	50.5	148.3	145.5	1.6	43.3
Sep	523.6	326.3	296.8	266.5	245.6	0.7	0.7	59.2	50.5	150.9	148.3	1.6	44.8
Oct P	552.4	350.1	321.3	288.5	269.2	0.7	0.7	60.9	51.4	155.6	152.9	1.3	45.4

See notes at the end of the chapter

8.7 Assets. Other euro area countries Debt securities

EUR billions

	Total	of which: Euro	MFIs Total	MFIs of which: Euro	MFIs of which: Up to 2 years	General government Total	General government of which: Euro	Other resident sectors Total	Other resident sectors of which: Euro
	1=3+6+8	2=4+7+9	3	4	5	6	7	8	9
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
21	73.2	70.0	8.9	8.5	0.9	47.6	47.3	16.6	14.2
22	91.6	88.9	10.4	10.1	0.2	61.1	60.8	20.1	18.0
23	100.2	97.7	13.8	13.6	0.3	63.5	63.2	22.9	20.9
24	122.1	119.5	17.3	17.2	0.2	79.2	79.1	25.5	23.2
24 *May*	115.1	112.7	16.3	16.2	0.4	74.6	74.3	24.1	22.3
Jun	115.7	113.2	16.6	16.4	0.6	74.4	74.0	24.7	22.8
Jul	113.4	110.9	16.9	16.7	1.0	71.3	71.0	25.1	23.2
Aug	115.4	113.1	16.8	16.6	0.8	73.9	73.5	24.7	22.9
Sep	113.6	111.5	16.3	16.1	0.3	73.3	73.0	24.0	22.4
Oct	118.3	116.3	16.7	16.6	0.5	77.4	77.2	24.2	22.5
Nov	119.7	117.5	17.0	16.8	0.3	78.6	78.4	24.1	22.3
Dec	122.1	119.5	17.3	17.2	0.2	79.2	79.1	25.5	23.2
25 *Jan*	128.1	125.4	17.9	17.7	0.2	85.1	85.0	25.1	22.7
Feb	134.0	131.2	19.1	18.8	0.3	89.3	89.1	25.7	23.3
Mar	134.5	131.8	18.6	18.4	0.6	90.3	90.1	25.6	23.4
Apr	139.8	137.3	18.9	18.6	0.5	95.7	95.5	25.3	23.2
May	143.1	140.5	19.7	19.4	0.6	96.6	96.4	26.8	24.7
Jun	144.5	141.5	20.1	19.8	0.6	96.9	96.7	27.5	25.0
Jul	146.8	143.9	19.7	19.5	0.9	100.6	100.4	26.5	24.1
Aug	148.3	145.5	19.4	19.3	0.6	102.2	102.0	26.6	24.2
Sep	150.9	148.3	20.8	20.7	0.8	103.5	103.3	26.6	24.3
Oct P	155.6	152.9	20.8	20.6	0.8	108.9	108.7	25.9	23.5

8.8 Assets. Rest of the world

EUR billions

	Total	of which Euro	Loans Total	Loans of which Euro	Loans CI and CFIs	Loans General Goverment	Loans Other resident sectors	Debt securities Total	Debt securities of which Euro	Investment fund shares/units (a)	Equity (b)
	1=3+8+10	2	3	4	5	6	7	8	9	10	11
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
21	259.9	47.4	162.3	37.9	91.1	3.6	67.7	28.9	9.5	0.6	68.2
22	281.2	47.7	176.6	37.4	93.0	3.8	79.9	36.3	10.3	0.8	67.5
23	301.8	56.3	191.0	43.2	106.0	4.0	81.0	38.5	13.1	0.4	72.0
24	351.1	70.0	230.7	53.9	133.8	6.7	90.1	43.8	16.1	0.8	75.8
24 *May*	318.3	63.3	203.0	48.9	114.9	4.9	83.2	40.3	14.4	0.6	74.3
Jun	331.2	67.2	216.2	52.8	122.4	5.2	88.6	40.6	14.4	0.6	73.8
Jul	329.4	66.4	212.6	51.2	120.9	5.2	86.5	41.7	15.2	0.8	74.3
Aug	324.4	66.9	209.3	51.5	117.2	5.8	86.4	41.1	15.4	0.8	73.1
Sep	339.8	72.1	226.1	56.1	125.6	7.4	93.1	41.3	16.0	0.7	71.7
Oct	334.2	67.4	218.5	51.8	120.9	5.2	92.4	42.7	15.6	0.8	72.2
Nov	341.6	68.5	223.9	52.3	126.7	6.4	90.8	43.3	16.2	0.9	73.5
Dec	351.1	70.0	230.7	53.9	133.8	6.7	90.1	43.8	16.1	0.8	75.8
25 *Jan*	359.4	72.2	237.2	54.7	135.4	6.5	95.2	45.3	17.5	0.9	76.1
Feb	368.5	77.2	242.5	59.1	139.3	5.2	98.1	46.7	18.1	2.3	76.9
Mar	360.4	79.7	239.0	60.7	136.9	5.2	96.9	46.3	19.0	1.2	74.0
Apr	362.7	81.3	242.2	62.4	135.2	6.8	100.2	45.3	18.9	1.3	73.9
May	368.9	82.8	245.9	63.5	139.1	6.8	100.0	46.2	19.3	2.0	74.8
Jun	364.1	91.5	242.9	71.4	143.4	6.7	92.9	47.3	20.1	1.3	72.6
Jul	380.1	85.2	258.8	66.7	141.8	6.8	110.2	46.1	18.5	1.7	73.4
Aug	381.9	86.1	260.8	67.7	143.2	6.9	110.7	46.0	18.4	1.9	73.2
Sep	376.5	90.6	249.8	71.5	142.9	8.6	98.3	51.2	19.1	1.9	73.6
Oct P	399.7	93.6	271.9	74.2	150.3	7.7	113.9	50.4	19.4	2.5	75.0

See notes at the end of the chapter

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

EUR billions

	Total	of which: Euro	By sector: MFIs: Total	By sector: MFIs: of which: Euro	By sector: MFIs: Credit institu-tions subject to reser ve requi rements and BE	By sector: MFIs: of wich: with a-greed ma turity up to 2 years	By sector: MFIs: Money market funds	By sector: General government (a): Central govern-ment	By sector: General government (a): Other general govern-ment	By sector: General government (a): of which: Euro	By sector: Other resi-dent sectors (b)	Other general government By instruments deposits: Over-night	Other general government By instruments deposits: With agreed matu - rity	Other general government By instruments deposits: of which: Up to 2 ye-ars	Other general government By instruments deposits: Other
	11 1=3+8+9+	2	3=5+7	4	5	6	7	8	+15 +12+13=9	10	11	12	13	14	15
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
21	2 046.8	2 019.9	411.3	407.3	409.4	21.9	1.8	22.9	74.1	74.1	1 538.6	70.8	3.1	1.9	0.2
22	1 881.2	1 854.3	243.8	238.6	241.7	21.7	2.1	25.3	70.7	70.7	1 541.3	63.4	7.3	5.7	0.0
23	1 778.4	1 751.5	146.6	141.1	143.7	22.9	2.9	23.6	73.0	72.9	1 535.2	64.7	8.2	7.7	0.0
24	1 867.6	1 842.1	133.9	129.8	127.7	20.6	6.1	50.3	89.4	89.4	1 594.0	81.0	8.4	8.1	0.0
24 *May*	1 812.9	1 790.3	130.0	126.9	124.3	20.9	5.7	86.3	67.7	67.6	1 529.0	59.2	8.4	8.0	0.0
Jun	1 846.6	1 823.3	127.0	123.4	121.5	21.0	5.5	76.6	74.4	74.4	1 568.5	65.9	8.5	8.1	0.1
Jul	1 830.0	1 806.1	128.3	125.0	122.4	21.0	5.9	72.9	85.6	85.5	1 543.3	76.5	9.0	8.7	0.0
Aug	1 852.5	1 828.7	131.3	128.2	125.6	21.1	5.7	81.6	91.1	91.1	1 548.6	81.3	9.8	9.4	0.0
Sep	1 865.9	1 840.3	129.2	125.0	123.8	19.9	5.4	87.0	95.8	95.8	1 554.0	86.1	9.6	9.2	0.0
Oct	1 861.0	1 837.8	126.6	123.2	121.6	19.4	5.0	91.6	98.0	98.0	1 544.8	88.4	9.6	9.3	0.0
Nov	1 892.7	1 868.0	129.4	125.8	123.8	20.3	5.7	78.8	111.7	111.7	1 572.7	102.3	9.4	9.1	0.0
Dec	1 867.6	1 842.1	133.9	129.8	127.7	20.6	6.1	50.3	89.4	89.4	1 594.0	81.0	8.4	8.1	0.0
25 *Jan*	1 849.9	1 823.6	133.3	128.0	126.0	21.7	7.2	55.2	84.4	84.4	1 577.0	76.2	8.1	7.8	0.0
Feb	1 877.2	1 851.1	136.3	131.3	129.8	21.6	6.5	75.4	87.2	87.2	1 578.3	78.8	8.3	8.0	0.1
Mar	1 895.1	1 868.5	133.4	128.1	126.5	21.7	6.9	89.1	85.6	85.6	1 587.1	77.3	8.2	7.9	0.1
Apr	1 892.1	1 867.2	132.7	129.2	125.1	21.0	7.7	96.5	85.5	85.5	1 577.3	77.3	8.2	7.9	0.1
May	1 925.1	1 900.0	135.5	131.7	128.8	21.4	6.7	107.0	86.3	86.3	1 596.3	78.0	8.2	7.9	0.1
Jun	1 937.0	1 910.5	139.0	134.8	133.0	20.1	6.0	88.6	93.5	93.5	1 615.8	85.4	8.1	7.8	0.1
Jul	1 910.4	1 884.1	136.5	132.1	130.6	21.1	5.9	73.4	99.6	99.6	1 600.9	91.3	8.2	8.0	0.1
Aug	1 944.6	1 917.5	135.8	131.3	130.2	21.5	5.5	101.9	99.8	99.8	1 607.2	91.3	8.5	8.2	0.1
Sep	1 941.4	1 914.1	132.4	128.5	126.4	19.4	5.9	95.6	101.7	101.6	1 611.8	92.9	8.6	8.4	0.1
Oct P	1 935.6	1 909.8	130.9	127.2	125.7	19.8	5.3	102.3	101.0	101.0	1 601.4	92.1	8.8	8.6	0.1

See notes at the end of the chapter

8.10 Liabilities. Domestic deposits: other resident sectors

EUR billions

	Total	Deposits in euro: Total	Deposits in euro: Over-night	Deposits in euro: of which: With agreed maturity	Deposits in euro: of which: Up to 2 years	Deposits in euro: Rede-emable at notice	Deposits in euro: Repos	Deposits in other currencies: Total	Deposits in other currencies: Over-night	Deposits in other currencies: of which: With agreed maturity	Deposits in other currencies: of which: up to 2 years	Deposits in other currencies: Rede-emable at notice	Deposits in other currencies: Repos
	1=2+8	2=3+4+6+7	3	4	5	6	7	+12+13 8=9+10+	9	10	11	12	13
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	-	-
21	1 538.6	1 515.8	1 245.3	250.2	86.9	0.1	20.1	22.8	19.1	3.7	2.9	-	-
22	1 541.3	1 519.7	1 276.7	231.3	86.7	0.1	11.7	21.6	16.1	5.4	4.5	-	0.0
23	1 535.2	1 513.9	1 178.8	321.5	187.8	0.1	13.5	21.3	15.4	5.9	5.1	-	0.0
24	1 594.0	1 572.7	1 202.5	353.0	233.4	0.3	16.9	21.3	15.0	6.4	5.8	-	0.0
24 *May*	1 529.0	1 509.6	1 149.6	341.7	216.1	0.2	18.0	19.4	13.4	6.0	5.6	-	0.0
Jun	1 568.5	1 548.9	1 183.6	348.6	221.6	0.3	16.4	19.5	13.7	5.8	5.3	-	0.0
Jul	1 543.3	1 522.7	1 155.7	350.0	225.2	0.3	16.8	20.5	14.5	6.0	5.5	-	0.0
Aug	1 548.6	1 528.0	1 160.0	351.2	227.7	0.3	16.6	20.6	14.6	6.0	5.5	-	0.0
Sep	1 554.0	1 532.7	1 162.0	354.8	231.2	0.3	15.7	21.2	15.3	5.9	5.4	-	0.0
Oct	1 544.8	1 525.1	1 151.3	354.2	231.9	0.3	19.4	19.7	13.6	6.1	5.6	-	0.0
Nov	1 572.7	1 551.9	1 178.3	354.9	233.3	0.3	18.3	20.9	14.7	6.2	5.6	-	0.0
Dec	1 594.0	1 572.7	1 202.5	353.0	233.4	0.3	16.9	21.3	15.0	6.4	5.8	-	0.0
25 *Jan*	1 577.0	1 556.1	1 184.5	351.8	233.8	0.3	19.6	20.9	14.4	6.5	5.7	-	0.0
Feb	1 578.3	1 557.4	1 187.1	350.1	233.1	0.3	19.9	20.9	14.3	6.6	6.0	-	0.0
Mar	1 587.1	1 565.8	1 194.9	351.0	234.7	0.3	19.6	21.2	15.0	6.2	5.7	-	0.0
Apr	1 577.3	1 556.2	1 194.6	340.0	225.4	0.3	21.3	21.1	14.8	6.3	5.9	-	0.0
May	1 596.3	1 575.1	1 216.6	339.1	224.7	0.2	19.2	21.2	14.8	6.4	5.9	-	0.0
Jun	1 615.8	1 593.7	1 242.6	330.4	219.3	0.2	20.4	22.1	15.9	6.2	5.8	-	0.0
Jul	1 600.9	1 579.2	1 232.8	327.1	217.2	0.2	19.0	21.7	14.9	6.8	6.4	-	0.0
Aug	1 607.2	1 584.7	1 242.5	324.7	215.7	0.2	17.2	22.5	15.6	6.9	6.4	-	0.0
Sep	1 611.8	1 588.6	1 245.8	325.0	216.0	0.2	17.6	23.2	16.2	7.0	6.6	-	0.0
Oct P	1 601.4	1 579.4	1 235.4	326.4	218.3	0.2	17.3	22.0	15.0	7.1	6.6	-	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

	Total	of which Euro	By sector: MFIs Total	MFIs of which Euro	MFIs: Credit institutions subject to reserve requirements and NCB	of wich Up to 2 years	Money market funds	General government: Central government	Other general government	of which Euro	Other resident sectors (a)	Other general government by instruments deposits: Overnight	Whit agreed maturity	of which Up to 2 years	Redeemable at notice	Repos
	1=3+8+9 +11	2	3=5+6	4	5	6	7	8	9=12+13 +15+16	10	11	12	13	14	15	16
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	-	-	-	-
21	155.7	125.4	109.5	92.0	109.1	35.3	0.4	0.1	0.0	0.0	46.2	0.0	-	-	-	-
22	231.5	190.8	153.6	133.5	152.3	52.1	1.2	3.4	0.0	0.0	74.5	0.0	0.0	0.0	-	-
23	313.7	267.4	218.0	191.1	216.4	55.3	1.6	6.1	0.2	0.2	89.3	0.2	0.0	0.0	-	-
24	293.1	241.9	213.4	185.8	212.5	71.5	0.9	4.6	0.0	0.0	75.1	0.0	0.0	0.0	-	-
24 *May*	281.3	234.8	203.4	176.5	202.0	55.3	1.4	7.0	0.2	0.2	70.7	0.0	0.2	0.2	-	-
Jun	260.4	211.6	184.7	157.1	183.3	54.7	1.4	5.8	0.2	0.2	69.7	0.0	0.2	0.2	-	-
Jul	271.1	220.6	191.8	162.3	189.9	55.1	1.9	7.4	0.2	0.2	71.7	0.0	0.2	0.2	-	-
Aug	270.7	219.2	192.4	161.9	190.9	54.2	1.5	7.0	0.0	0.0	71.2	0.0	0.0	0.0	-	-
Sep	259.7	209.6	182.2	153.6	180.6	54.5	1.6	5.9	0.2	0.2	71.4	0.0	0.2	0.2	-	-
Oct	272.2	221.1	188.0	159.2	186.7	54.9	1.2	8.5	0.0	0.0	75.7	0.0	0.0	0.0	-	-
Nov	288.1	238.3	210.2	182.6	209.2	74.3	1.0	5.2	0.0	0.0	72.6	0.0	0.0	0.0	-	-
Dec	293.1	241.9	213.4	185.8	212.5	71.5	0.9	4.6	0.0	0.0	75.1	0.0	0.0	0.0	-	-
25 *Jan*	296.6	247.1	211.5	185.7	210.3	70.5	1.2	6.7	0.1	0.1	78.4	0.0	0.0	0.0	-	0.0
Feb	301.9	251.9	211.1	185.4	210.1	71.2	1.0	9.8	0.7	0.7	80.3	0.0	0.2	0.2	-	0.5
Mar	287.2	238.2	197.8	173.2	197.3	74.4	0.5	11.5	0.1	0.1	77.8	0.0	0.1	0.1	-	-
Apr	302.9	251.0	207.4	179.7	206.8	77.2	0.5	14.1	0.0	0.0	81.3	0.0	0.0	0.0	-	-
May	301.6	253.9	206.5	182.4	205.9	74.0	0.6	14.4	0.3	0.3	80.4	0.0	0.1	0.1	-	0.2
Jun	293.0	245.0	203.5	178.7	203.0	75.0	0.5	11.1	0.4	0.4	77.9	0.0	0.1	0.1	-	0.3
Jul	312.4	261.0	213.2	187.4	212.1	75.9	1.1	16.2	0.6	0.6	82.4	0.0	0.1	0.1	-	0.5
Aug	315.2	265.3	214.4	187.4	209.7	76.0	4.7	18.1	0.1	0.1	82.6	0.0	0.1	0.1	-	-
Sep	320.4	270.8	216.0	191.3	213.9	76.8	2.1	20.4	0.2	0.2	83.7	0.0	0.1	0.1	-	0.1
Oct P	343.0	289.8	237.3	210.1	231.4	77.9	5.9	20.6	0.5	0.5	84.6	0.0	0.1	0.1	-	0.3

See notes at the end of the chapter

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

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

EUR billions

	Total	Deposits in euro: Total	Overnight	of which: With agreed maturity	Up to 2 years	Redeemable at notice	Repos	Deposits in other currencies: Total	Overnight	of which: With agreed maturity	Up to 2 years	Redeemable at notice	Repos
	1=2+8	2=3+4+ +6+7	3	4	5	6	7	8=9+10+ +12+13	9	10	11	12	13
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
21	46.2	33.4	13.4	13.0	6.8	0.3	6.6	12.8	0.8	11.4	5.4	0.0	0.5
22	74.5	54.5	15.7	30.5	23.5	0.2	8.2	20.0	1.1	18.2	11.2	0.0	0.7
23	89.3	70.7	14.1	35.4	24.4	0.2	20.9	18.7	0.9	16.0	7.9	0.0	1.7
24	75.1	52.0	15.3	25.3	14.6	0.4	11.1	23.1	1.6	18.6	7.8	0.0	2.9
24 *May*	70.7	51.8	14.0	26.9	15.3	0.4	10.5	18.9	1.3	15.4	6.3	0.0	2.3
Jun	69.7	49.1	14.7	26.5	14.8	0.4	7.5	20.6	1.4	16.7	7.2	0.0	2.6
Jul	71.7	51.4	14.7	24.2	13.0	0.4	12.1	20.4	0.8	16.8	7.4	0.0	2.8
Aug	71.2	50.8	13.8	25.6	14.6	0.4	11.1	20.4	0.9	16.8	7.4	0.0	2.7
Sep	71.4	50.6	14.5	25.4	14.9	0.4	10.3	20.9	1.4	16.5	6.9	0.0	3.0
Oct	75.7	54.0	17.1	25.6	15.2	0.4	10.9	21.7	0.9	18.0	8.2	0.0	2.8
Nov	72.6	51.1	15.0	24.4	14.0	0.4	11.4	21.5	0.8	18.0	7.6	0.0	2.7
Dec	75.1	52.0	15.3	25.3	14.6	0.4	11.1	23.1	1.6	18.6	7.8	0.0	2.9
25 *Jan*	78.4	55.1	14.3	25.9	15.1	0.4	14.5	23.2	0.9	19.0	8.0	0.0	3.3
Feb	80.3	56.5	14.7	25.9	15.1	0.4	15.5	23.8	1.2	19.3	7.6	0.0	3.4
Mar	77.8	53.7	14.3	27.8	16.7	0.4	11.2	24.1	1.6	19.9	8.4	0.0	2.6
Apr	81.3	57.5	16.1	28.0	17.0	0.4	13.1	23.8	1.1	19.6	8.4	0.0	3.1
May	80.4	57.2	14.1	29.7	18.2	0.4	13.0	23.2	1.2	19.6	7.6	0.0	2.4
Jun	77.9	55.1	17.1	25.9	14.2	0.4	11.8	22.8	1.8	19.5	7.4	0.0	1.5
Jul	82.4	57.2	15.8	28.1	15.8	0.3	13.0	25.2	1.6	20.4	7.9	0.0	3.2
Aug	82.6	60.0	16.2	30.2	17.7	0.2	13.4	22.6	1.3	20.3	7.6	0.0	1.0
Sep	83.7	59.2	16.5	32.3	18.8	0.2	10.3	24.5	1.6	21.9	8.7	0.0	1.0
Oct P	84.6	59.1	17.3	30.8	17.3	0.2	10.8	25.5	0.9	23.8	9.9	0.0	0.8

8.13 Liabilities. Rest of the world and not allocated

EUR billions

	Rest of the world. Deposits									Not allocated (liabilities excluding deposits and money market fund shares/units) (b)					
	Total	of which Euro	Credit Instituions Total	Credit Instituions Over-night	Credit Instituions With agreed maturity	Credit Instituions Over 2 years	Credit Instituions Repos (a)	General Goverment	Other resident sectors	Total	Debt securities issued Total	Debt securities issued of which Euros	Debt securities issued of which Up to 2 Years	Capital & Reserves	Other liabities
	1=3+5	2	3	4	5	6	7	8	9	10=11+14 +15	11	12	13	14	15
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
21	91.4	47.7	49.7	9.1	24.9	0.9	14.8	0.7	41.0	704.7	269.5	214.9	32.8	255.0	180.1
22	113.3	54.0	69.5	13.3	38.2	0.9	17.0	0.4	43.4	742.6	281.1	216.4	37.2	246.7	214.7
23	129.1	53.5	71.1	7.0	33.6	2.8	27.6	0.7	57.4	784.1	321.9	248.4	44.0	259.2	203.0
24	122.3	54.8	69.4	11.0	34.1	3.0	21.3	1.7	51.2	809.3	332.6	244.4	35.8	271.4	205.4
24 *May*	132.2	58.3	81.4	9.9	35.2	2.5	33.8	1.0	49.8	792.0	327.6	249.1	39.5	262.6	201.7
Jun	123.2	51.2	69.2	8.7	35.4	2.9	22.2	1.0	53.0	791.8	322.3	244.7	37.6	265.4	204.2
Jul	137.1	65.8	87.2	10.4	38.5	2.8	35.5	1.0	48.9	797.1	324.0	243.6	35.5	267.0	206.0
Aug	127.6	61.3	74.9	8.5	33.3	3.0	30.1	2.6	50.1	793.5	327.1	246.6	35.6	268.6	197.9
Sep	126.6	56.4	74.2	9.9	30.5	2.9	30.9	2.5	49.9	800.8	330.0	249.5	34.4	268.0	202.9
Oct	132.9	63.0	77.0	9.8	34.1	3.1	30.1	4.5	51.3	803.0	333.7	248.7	36.9	267.4	202.0
Nov	137.2	62.8	80.4	11.4	34.7	3.2	31.2	4.6	52.2	814.8	334.5	246.5	37.6	267.2	213.1
Dec	122.3	54.8	69.4	11.0	34.1	3.0	21.3	1.7	51.2	809.3	332.6	244.4	35.8	271.4	205.4
25 *Jan*	157.7	80.7	101.5	9.4	39.4	3.1	49.6	3.0	53.2	815.4	329.5	242.3	37.0	275.9	209.9
Feb	149.0	73.5	84.4	10.4	37.3	3.0	33.7	8.8	55.8	798.4	323.4	236.0	36.9	277.8	197.1
Mar	140.1	67.6	76.1	9.1	36.5	2.8	27.6	13.0	51.0	796.5	315.7	232.8	35.0	278.7	196.1
Apr	142.2	69.1	78.5	8.7	34.5	3.5	31.8	8.9	54.8	794.5	311.2	230.9	35.6	276.4	206.9
May	149.0	67.5	79.9	10.1	34.2	2.9	32.8	10.7	58.4	785.0	311.3	231.9	36.3	275.9	197.8
Jun	142.7	73.7	80.1	9.1	34.1	3.3	33.5	11.3	51.4	807.8	313.0	234.4	38.8	278.4	216.4
Jul	171.2	81.0	99.7	12.4	40.4	3.3	43.6	13.2	58.4	805.4	319.5	237.1	40.7	278.5	207.4
Aug	165.3	72.2	94.6	9.1	40.0	3.4	42.0	11.1	59.6	781.5	316.0	236.5	39.6	278.6	186.9
Sep	151.0	70.5	88.8	10.2	41.8	3.5	33.3	10.4	51.7	785.9	310.7	232.8	39.6	275.6	199.7
***Oct* P**	178.6	79.2	102.3	11.5	42.9	3.5	44.4	14.2	62.2	788.1	311.0	233.1	42.1	272.9	204.1

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 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
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
21	81.6	81.6	78.9	2.2	0.4	-	97.0	97.0	96.3	0.7	0.0	0.7
22	82.0	82.0	79.8	1.6	0.6	-	96.0	96.0	95.7	0.3	0.0	0.4
23	79.2	79.2	75.2	2.9	1.1	-	96.5	96.5	96.2	0.4	0.0	0.5
24	77.1	77.1	73.8	2.3	0.9	-	139.7	139.7	139.1	0.6	0.0	0.6
24 *May*	81.0	81.0	77.6	2.8	0.7	-	154.0	154.0	153.6	0.3	0.0	0.5
Jun	83.5	83.5	80.1	2.6	0.8	-	151.1	151.1	150.7	0.4	0.0	0.5
Jul	76.7	76.7	73.7	2.2	0.7	-	158.4	158.4	158.1	0.3	0.0	0.5
Aug	75.0	75.0	72.1	2.0	0.8	-	172.7	172.7	172.1	0.6	0.0	0.5
Sep	76.3	76.3	72.5	3.0	0.8	-	182.7	182.7	182.2	0.6	0.0	0.5
Oct	76.7	76.7	73.2	2.7	0.8	-	189.6	189.6	189.0	0.5	0.0	0.5
Nov	75.7	75.7	72.5	2.5	0.7	-	190.5	190.5	189.9	0.6	0.0	0.5
Dec	77.1	77.1	73.8	2.3	0.9	-	139.7	139.7	139.1	0.6	0.0	0.6
25 *Jan*	78.0	78.0	74.9	2.3	0.8	-	139.6	139.6	139.0	0.6	0.0	0.6
Feb	78.9	78.9	76.0	2.2	0.8	-	162.6	162.6	161.9	0.6	0.0	0.6
Mar	78.8	78.8	75.3	2.7	0.8	-	174.7	174.7	174.0	0.6	0.0	0.6
Apr	80.2	80.2	76.8	2.5	0.9	-	182.0	182.0	181.4	0.6	0.0	0.6
May	83.8	83.8	80.6	2.3	0.9	-	193.3	193.3	192.6	0.7	0.0	0.6
Jun	88.0	88.0	85.0	2.0	1.0	-	182.2	182.2	181.5	0.7	0.0	0.5
Jul	86.4	86.4	83.7	1.8	1.0	-	173.0	173.0	172.3	0.7	0.0	0.5
Aug	86.1	86.1	83.5	1.6	1.0	-	201.7	201.7	200.9	0.8	0.0	0.5
Sep	86.2	86.2	82.4	2.8	0.9	-	197.2	197.2	196.4	0.8	0.0	0.5
***Oct* P**	85.4	85.4	82.1	2.5	0.8	-	203.3	203.3	202.5	0.8	0.0	0.5

See notes at the end of the chapter

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

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

EUR billions

	Loans						Deposits					
	OMFIs Total (a)	Credit insti-tutions and CFIs	Deposit-taking insti-tutions	OCI	CFI	MMF & ELMIs	OMFIs Total (a)	Credit insti-tutions and CFIs	Deposit-taking insti-tutions	OCI	CFI	MMF & ELMIs
	1=2+6	2=3+4+5	3	4	5	6	7=8+12	8=9+10+11	9	10	11	12
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	-
21	1 194.5	1 194.5	1 144.2	7.5	42.8	0.0	1 538.6	1 537.8	1 531.4	0.2	6.2	-
22	1 187.4	1 187.4	1 134.5	7.3	45.6	0.0	1 541.3	1 540.9	1 534.8	0.0	6.1	-
23	1 148.3	1 148.3	1 093.4	8.5	46.3	0.0	1 535.2	1 534.8	1 529.6	0.1	5.1	-
24	1 152.5	1 152.4	1 097.8	9.1	45.6	0.0	1 594.0	1 593.5	1 588.5	0.0	4.9	0.0
24 *May*	1 142.1	1 142.1	1 089.3	8.4	44.3	0.0	1 529.0	1 528.5	1 523.6	0.1	4.7	-
Jun	1 160.2	1 160.2	1 106.6	8.3	45.2	0.0	1 568.5	1 568.0	1 563.2	0.1	4.7	-
Jul	1 152.7	1 152.7	1 098.9	9.0	44.8	0.0	1 543.3	1 542.8	1 538.0	0.1	4.7	-
Aug	1 145.7	1 145.6	1 092.2	9.2	44.2	0.0	1 548.6	1 548.1	1 543.4	0.1	4.6	-
Sep	1 148.4	1 148.4	1 094.7	9.2	44.4	0.0	1 554.0	1 553.5	1 548.3	0.1	5.1	-
Oct	1 147.9	1 147.8	1 094.1	9.2	44.5	0.0	1 544.8	1 544.3	1 539.3	0.0	5.0	0.0
Nov	1 161.8	1 161.8	1 107.9	9.2	44.7	0.0	1 572.7	1 572.2	1 567.2	0.0	4.9	0.0
Dec	1 152.5	1 152.4	1 097.8	9.1	45.6	0.0	1 594.0	1 593.5	1 588.5	0.0	4.9	0.0
25 *Jan*	1 150.7	1 150.7	1 097.4	9.0	44.2	0.0	1 577.0	1 576.4	1 571.5	0.0	4.8	0.0
Feb	1 152.9	1 152.8	1 099.9	9.1	43.9	0.0	1 578.3	1 577.7	1 573.0	0.0	4.8	0.0
Mar	1 160.3	1 160.3	1 107.0	8.9	44.3	0.0	1 587.1	1 586.4	1 581.4	0.0	5.1	-
Apr	1 164.0	1 164.0	1 111.3	8.9	43.8	0.0	1 577.3	1 576.7	1 571.7	0.0	5.0	-
May	1 166.7	1 166.7	1 113.7	8.9	44.1	0.0	1 596.3	1 595.7	1 590.8	0.0	4.9	-
Jun	1 188.1	1 188.1	1 134.4	9.1	44.6	0.0	1 615.8	1 615.3	1 610.6	0.0	4.7	-
Jul	1 180.7	1 180.6	1 127.3	9.0	44.3	0.0	1 600.9	1 600.3	1 595.6	0.0	4.7	-
Aug	1 178.0	1 177.9	1 125.2	9.1	43.7	0.0	1 607.2	1 606.7	1 602.0	0.0	4.6	-
Sep	1 180.1	1 180.1	1 127.1	9.1	43.8	0.0	1 611.8	1 611.3	1 607.1	0.0	4.2	-
Oct P	1 186.4	1 186.4	1 132.9	9.3	44.2	0.0	1 601.4	1 600.9	1 596.7	0.0	4.2	-

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 Govern-ment	Regional (autono-mous govern ment)	Local govern-ment	Social security funds	Total	of which	Central Govern-ment	Regional (autono-mous govern-ment)	Local govern-ment	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
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
21	81.6	5.0	8.0	60.8	12.7	0.0	97.0	95.6	22.9	31.2	32.9	10.1
22	82.0	6.8	7.1	61.9	13.0	0.1	96.0	94.2	25.3	27.0	36.2	7.5
23	79.2	7.7	8.3	56.6	14.1	0.1	96.5	95.9	23.6	27.3	37.7	8.0
24	77.1	8.3	7.9	55.2	13.8	0.2	139.7	139.0	50.3	35.6	44.8	9.1
22 *Q2*	87.7	8.0	9.2	65.2	13.3	0.1	99.3	96.3	24.8	24.6	34.2	15.7
Q3	84.1	7.0	8.6	62.2	13.2	0.1	92.8	89.8	20.8	28.5	36.6	6.9
Q4	82.0	6.8	7.1	61.9	13.0	0.1	96.0	94.2	25.3	27.0	36.2	7.5
23 *Q1*	83.1	7.4	6.7	62.4	13.8	0.1	97.3	96.1	25.2	28.7	36.0	7.4
Q2	85.9	9.9	8.1	63.2	14.4	0.2	105.3	104.3	28.6	25.0	35.0	16.6
Q3	80.7	7.8	7.9	58.6	14.0	0.1	106.3	105.7	24.2	36.3	38.0	7.8
Q4	79.2	7.7	8.3	56.6	14.1	0.1	96.5	95.9	23.6	27.3	37.7	8.0
24 *Q1*	79.1	8.3	7.4	57.4	14.1	0.2	139.7	139.1	70.9	23.5	37.0	8.3
Q2	83.5	11.5	7.1	61.6	14.6	0.2	151.1	150.5	76.6	21.7	37.3	15.4
Q3	76.3	7.4	7.9	54.1	14.0	0.2	182.7	182.0	87.0	40.7	43.5	11.5
Q4	77.1	8.3	7.9	55.2	13.8	0.2	139.7	139.0	50.3	35.6	44.8	9.1
25 *Q1*	78.8	8.3	7.5	57.2	13.9	0.2	174.7	173.9	89.1	29.3	45.5	10.8
Q2	88.0	11.1	7.2	66.3	14.2	0.3	182.2	181.4	88.6	25.6	45.4	22.6
Q3 P	86.2	9.1	8.2	64.4	13.3	0.2	197.2	196.5	95.6	40.0	48.7	12.9

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

EUR billion

	Total	Residents in Spain											Residents in Other MUM	
		Total	Other General Govern-ment	Portfolio invest-ment except MMF	Other non monetary financial institu-tions	of which				Insu-rance corpo-ration and pension funds	Non-finan-cial corpo-ration	NPISH & Households	Total	of which
						Other financial interme-diaries	Central counter-parties (a)	Financial auxiliaries	Captive financial institutions and money lenders					Central counter-parties (a)
	1=2+13	2=3a5+10a12	3	4	5=6+8+9	6	7	8	9	10	11	12	13	14
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	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	1 323.3	1 268.1	73.6	0.9	28.9	...	5.5	...	...	2.5	472.9	689.3	55.2	0.9
22	1 324.5	1 262.4	75.0	1.3	26.4	17.1	3.7	3.2	6.1	2.0	469.8	687.9	62.1	-
23	1 278.5	1 219.1	70.9	1.0	26.7	16.6	2.5	3.0	7.2	2.0	447.8	670.7	59.4	0.0
24 *May*	1 272.7	1 216.1	74.0	1.1	27.4	16.0	1.4	3.2	8.2	2.1	442.3	669.2	56.6	-
Jun	1 291.8	1 236.7	76.5	1.0	26.7	15.0	1.4	3.4	8.3	2.2	448.9	681.3	55.2	-
Jul	1 278.1	1 222.8	70.1	1.1	26.9	15.0	1.0	3.5	8.4	2.0	450.6	672.1	55.2	0.0
Aug	1 270.7	1 214.3	68.6	1.1	25.8	14.8	1.4	2.6	8.4	2.0	444.8	671.9	56.5	0.0
Sep	1 275.6	1 216.8	68.4	1.2	25.7	15.0	1.4	2.2	8.5	2.2	447.0	672.3	58.8	0.3
Oct	1 276.8	1 216.8	69.0	1.2	24.4	14.0	1.1	1.9	8.5	2.0	446.4	673.8	60.0	2.6
Nov	1 290.7	1 230.1	68.3	1.8	24.7	14.0	1.1	2.4	8.3	2.2	446.7	686.5	60.6	2.9
Dec	1 280.8	1 221.7	69.2	1.2	23.3	14.5	1.5	1.8	6.9	2.0	449.5	676.5	59.1	1.5
25 *Jan*	1 278.2	1 221.5	70.7	1.3	22.7	14.0	1.2	1.8	6.9	1.9	448.5	676.4	56.7	0.7
Feb	1 281.8	1 225.0	72.1	1.2	24.4	14.6	1.4	1.9	7.9	1.9	448.3	677.1	56.9	1.4
Mar	1 290.2	1 231.6	71.3	1.2	24.1	14.1	1.3	2.0	8.0	2.0	453.4	679.7	58.6	2.2
Apr	1 295.5	1 236.7	72.7	1.2	24.0	13.8	0.8	1.8	8.5	1.8	455.3	681.7	58.8	1.5
May	1 303.6	1 243.1	76.4	1.4	24.6	14.5	1.0	2.2	8.0	1.9	454.3	684.5	60.5	2.4
Jun	1 328.0	1 268.9	80.8	1.3	25.8	14.6	1.4	2.1	9.1	1.9	460.0	699.1	59.1	2.5
Jul	1 319.1	1 260.1	79.4	1.4	25.8	14.9	1.2	1.8	9.1	1.9	460.6	690.9	59.0	1.6
Aug	1 315.8	1 257.0	79.1	1.3	27.0	15.8	1.5	2.2	9.0	2.0	456.1	691.6	58.7	2.2
Sep	1 317.2	1 258.0	77.9	1.5	26.1	15.3	1.3	1.8	9.0	2.0	457.5	693.1	59.2	1.3
Oct	P 1 324.8	1 264.0	77.6	1.4	26.9	15.0	1.2	1.9	10.0	1.9	459.6	696.5	60.9	2.0

See notes at the end of the chapter

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	Between 1 and 5 years	More than 5 years	Up to 1 year	Between 1 and 5 years	More than 5 years	By purpose				
							House pur-chase and renova-tion	Consumer credit	Other (a)	of which Sole proprie-tors	
	1	2	3	4	5	6	7	8	9	10	11
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	77.5	169.0	224.4	30.7	46.4	603.1	504.2	91.8	84.1	42.3	5.7
21	79.7	134.6	258.6	32.2	42.1	609.7	510.2	93.4	80.4	41.0	5.3
22	89.5	134.1	246.2	34.4	37.5	611.0	508.9	94.4	79.7	40.3	5.0
23	85.8	122.9	239.2	35.8	37.1	592.7	492.5	97.1	76.1	36.9	5.0
24 *May*	82.4	122.6	237.3	35.3	37.5	591.9	490.6	99.1	75.0	36.2	4.5
Jun	86.6	123.4	238.9	46.2	37.7	592.8	491.5	98.8	86.4	36.0	4.6
Jul	86.4	124.5	239.6	36.0	37.9	593.5	492.4	100.4	74.7	36.2	4.6
Aug	83.6	122.9	238.3	35.6	38.0	593.6	492.3	100.5	74.4	36.0	4.7
Sep	85.0	123.9	238.0	35.2	38.4	593.9	492.5	99.9	75.2	35.8	4.7
Oct	87.7	122.3	236.4	35.6	38.7	594.8	493.1	100.8	75.2	35.7	4.7
Nov	88.2	121.8	236.7	46.8	39.0	595.9	494.6	101.3	85.9	35.7	4.7
Dec	89.6	123.1	236.8	36.9	38.9	596.1	494.2	102.7	75.0	35.9	4.6
25 *Jan*	89.3	122.6	236.6	36.2	39.1	596.6	494.5	102.2	75.1	35.4	4.5
Feb	88.7	123.4	236.2	35.3	39.3	598.0	495.6	102.0	74.9	35.2	4.6
Mar	92.0	125.1	236.3	36.6	39.7	598.8	497.1	103.5	74.5	34.7	4.5
Apr	92.1	125.6	237.6	36.4	40.0	600.7	499.0	103.7	74.4	35.0	4.6
May	90.6	124.8	239.0	36.6	40.3	602.9	500.5	105.0	74.3	34.7	4.6
Jun	93.4	125.2	241.5	48.6	40.6	605.2	502.8	105.9	85.7	34.6	4.7
Jul	92.7	123.9	244.0	37.3	41.0	607.7	505.0	107.0	74.0	34.5	4.9
Aug	90.0	122.8	243.3	36.7	41.3	608.6	506.0	107.2	73.4	34.3	5.0
Sep	91.6	122.9	243.0	37.0	41.4	609.8	506.7	109.0	72.5	34.0	4.9
Oct P	93.8	121.5	244.4	37.4	42.0	612.3	508.1	110.4	73.2	34.4	4.8

See notes at the end of the chapter

8.19 Other MFI loans and credits to households

EUR billions

	Total (a)	House purchase			Other purposes										Memorandum item: House purchase and renovation (h)
		Total (b)	Residential mortgage loans (b)	Other (b)	Total	Financing of productive activities (c)	Other								
							Total	Secured loans		By purpose					
								by real estate collateral (d)	Other	House renovation (e)	Consumer credit			Other	
											Total 13 (f)	Consume durable (g)	Other		
	1=2+5	2=3+4	3	4	5=6+7	6	7=8+9	8	9	10	11=12+	12	13	14	15=2+10
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	27.6	122.1	16.4	91.8	59.2	32.6	41.5	504.2
21	684.0	493.1	487.1	6.0	190.8	41.6	149.3	22.8	126.5	17.0	93.4	59.7	33.6	38.9	510.2
22	683.0	492.4	486.9	5.5	190.6	39.6	150.9	21.3	129.7	16.5	94.4	59.8	34.6	40.0	508.9
23	665.6	476.8	471.9	4.9	188.8	36.3	152.5	19.9	132.6	15.6	97.1	64.0	33.1	39.8	492.5
24	671.9	479.2	474.5	4.7	192.7	35.7	157.0	18.5	138.5	14.9	102.7	67.7	35.0	39.3	494.2
22 *Q1*	683.7	494.9	488.8	6.1	188.9	40.7	148.1	22.4	125.7	16.7	90.0	58.5	31.5	41.4	511.5
Q2	696.2	496.5	490.7	5.8	199.7	40.3	159.4	22.0	137.4	16.7	92.8	59.6	33.2	49.9	513.2
Q3	686.1	496.2	490.4	5.8	190.0	40.0	150.0	21.7	128.3	16.6	92.9	59.6	33.3	40.5	512.8
Q4	683.0	492.4	486.9	5.5	190.6	39.6	150.9	21.3	129.7	16.5	94.4	59.8	34.6	40.0	508.9
23 *Q1*	675.2	486.8	481.5	5.3	188.5	38.1	150.4	21.0	129.5	16.3	93.0	61.3	31.7	41.1	503.0
Q2	682.9	483.2	478.1	5.1	199.6	37.8	161.9	20.6	141.3	16.0	94.6	62.7	31.8	51.3	499.2
Q3	668.4	480.0	475.1	5.0	188.3	37.1	151.2	20.7	130.5	15.7	94.9	63.4	31.5	40.6	495.7
Q4	665.6	476.8	471.9	4.9	188.8	36.3	152.5	19.9	132.6	15.6	97.1	64.0	33.1	39.8	492.5
24 *Q1*	662.8	474.9	470.1	4.8	187.8	35.9	152.0	19.6	132.4	15.4	97.2	64.6	32.6	39.3	490.4
Q2	676.7	476.2	471.4	4.8	200.4	35.9	164.5	19.0	145.5	15.3	98.8	66.0	32.8	50.5	491.5
Q3	667.6	477.4	472.5	4.9	190.2	35.6	154.5	18.8	135.7	15.1	99.9	66.1	33.8	39.5	492.5
Q4	671.9	479.2	474.5	4.7	192.7	35.7	157.0	18.5	138.5	14.9	102.7	67.7	35.0	39.3	494.2
25 *Q1*	675.1	482.2	477.5	4.7	192.9	34.8	158.0	18.1	139.9	14.9	103.5	70.1	33.4	39.7	497.1
Q2 P	694.4	487.8	483.1	4.8	206.5	34.8	171.7	17.5	154.2	14.9	105.9	72.2	33.7	50.9	502.8

(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 Genera Government	Portfolio investment except MMF	Other non monetary financial institutions	Other financial intermediaries	Of which		Financial auxiliaries	Captive financial institutions and money lenders	Insurance corporation and pension funds	Non-financial corporation	Households and NPISH	Total	of which
							Asset Securitization funds	Central counterparties (a)							Central counterparties (a)
	1=2+14	2=3a5+ 11a13	3	4	5=6+9+10	6	7	8	9	10	11	12	13	14	15
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
21	1 658.9	1 612.7	74.1	37.3	191.4	...	161.2	8.2	...	...	27.3	323.2	959.5	46.2	1.5
22	1 686.5	1 612.0	70.7	28.1	171.7	154.7	142.1	5.2	9.4	7.5	19.3	317.8	1 004.3	74.5	2.3
23	1 697.7	1 608.2	73.0	25.6	160.6	142.4	132.6	3.4	10.3	7.8	22.6	326.0	1 000.5	89.6	7.5
24	1 758.6	1 683.4	89.4	32.9	146.0	127.0	119.8	0.6	7.2	11.8	21.0	350.9	1 043.1	75.1	1.5
24 *May*	1 667.5	1 596.6	67.7	31.8	152.0	134.0	125.9	1.9	7.3	10.8	20.8	319.5	1 004.9	70.9	2.7
Jun	1 712.8	1 642.9	74.4	29.9	153.3	134.9	126.6	2.1	7.2	11.2	20.3	333.7	1 031.2	69.9	0.1
Jul	1 700.8	1 628.8	85.6	33.2	151.4	133.4	125.6	1.2	6.9	11.1	20.3	320.7	1 017.7	72.0	2.1
Aug	1 710.9	1 639.7	91.1	31.0	149.9	132.1	124.1	1.5	6.8	11.0	20.6	327.8	1 019.3	71.2	2.0
Sep	1 721.4	1 649.7	95.8	30.8	149.9	131.9	123.7	1.6	6.6	11.4	20.9	335.1	1 017.3	71.6	2.3
Oct	1 718.6	1 642.8	98.0	37.0	147.6	129.6	122.7	1.1	6.5	11.4	20.0	322.4	1 017.8	75.8	2.5
Nov	1 757.1	1 684.5	111.7	36.3	148.6	129.4	121.9	1.2	7.4	11.8	20.9	337.5	1 029.3	72.6	2.3
Dec	1 758.6	1 683.4	89.4	32.9	146.0	127.0	119.8	0.6	7.2	11.8	21.0	350.9	1 043.1	75.1	1.5
25 *Jan*	1 739.7	1 661.3	84.4	35.5	146.1	126.8	119.3	1.5	7.5	11.7	22.6	333.6	1 039.2	78.4	3.4
Feb	1 746.6	1 665.5	87.2	36.0	145.5	125.7	117.9	1.1	7.1	12.8	21.8	331.4	1 043.6	81.1	4.0
Mar	1 750.5	1 672.6	85.6	35.5	143.9	123.6	116.2	1.4	7.1	13.1	21.3	337.2	1 049.1	77.9	2.2
Apr	1 744.2	1 662.8	85.5	38.5	141.4	121.7	114.6	1.0	7.2	12.4	22.5	323.6	1 051.2	81.4	2.4
May	1 763.3	1 682.6	86.3	36.8	141.1	121.5	114.2	1.1	7.1	12.5	22.1	337.1	1 059.3	80.8	2.3
Jun	1 787.7	1 709.4	93.5	36.3	139.8	119.1	111.1	1.6	7.2	13.5	21.4	347.2	1 071.2	78.3	1.6
Jul	1 783.5	1 700.5	99.6	35.6	140.7	118.8	111.1	1.3	7.1	14.8	22.0	334.3	1 068.4	83.0	1.6
Aug	1 789.8	1 707.0	99.8	31.1	138.5	117.1	109.4	1.4	7.2	14.3	22.0	344.8	1 070.8	82.8	2.4
Sep	1 797.4	1 713.4	101.7	35.0	137.6	115.8	108.0	1.3	7.0	14.7	21.0	348.6	1 069.7	84.0	1.1
Oct	P1 787.5	1 702.4	101.0	35.7	137.8	116.8	109.0	1.2	7.0	14.0	21.6	338.5	1 067.8	85.1	3.0

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 depo-sits	Redee-mable at no-tice (a)	With agreed matu-rity	Of which: More than 2 years	Repos	Total	Over-night depo-sits	Redee-mable at no-tice (a)	With agreed matu-rity	Of which: More than 2 years	Repos
	1=2a4+6	2	3	4	5	6	7=8a10+12	8	9	10	11	12
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
21	228.6	58.3	-	153.4	150.7	16.9	27.3	21.1	-	3.0	1.5	3.1
22	199.8	49.5	-	139.5	0.1	10.6	19.3	15.8	-	2.8	1.3	0.8
23	186.2	42.8	0.0	132.8	0.0	10.2	22.6	14.7	-	5.2	1.4	2.7
24	179.0	44.2	-	121.5	0.0	12.9	21.0	13.7	-	4.1	1.0	3.2
24 *May*	183.9	44.7	-	125.5	0.0	13.3	20.8	12.4	-	4.8	1.2	3.5
Jun	183.2	43.3	-	127.0	0.0	12.5	20.3	12.3	-	4.8	1.2	3.2
Jul	184.6	45.4	-	125.9	0.0	12.9	20.3	12.7	-	4.6	1.2	3.1
Aug	180.9	43.0	-	125.0	0.0	12.6	20.6	12.9	-	4.5	1.1	3.2
Sep	180.7	43.3	-	125.3	0.0	11.8	20.9	13.2	-	4.5	1.0	3.2
Oct	184.7	44.4	-	124.0	0.0	15.8	20.0	12.7	-	4.6	1.1	2.7
Nov	185.0	46.6	-	123.5	0.0	14.5	20.9	13.5	-	4.5	1.1	2.9
Dec	179.0	44.2	-	121.5	0.0	12.9	21.0	13.7	-	4.1	1.0	3.2
25 *Jan*	181.5	45.8	-	120.1	0.0	15.2	22.6	14.6	-	4.5	1.0	3.5
Feb	181.5	47.0	-	118.7	0.0	15.4	21.8	13.6	-	4.5	1.0	3.7
Mar	179.4	45.6	-	117.9	0.0	15.6	21.3	13.9	-	4.1	1.0	3.2
Apr	179.9	46.7	-	116.3	0.0	16.8	22.5	14.8	-	4.1	1.1	3.7
May	177.9	47.3	-	115.8	0.0	14.6	22.1	14.3	-	4.2	1.1	3.7
Jun	176.1	45.6	-	113.8	0.0	16.4	21.4	14.2	-	3.7	1.1	3.4
Jul	176.3	48.4	-	112.5	0.0	15.1	22.0	14.7	-	3.9	1.2	3.4
Aug	169.6	44.5	-	111.8	0.0	13.0	22.0	14.6	-	3.8	1.1	3.6
Sep	172.5	46.0	-	112.5	0.0	13.6	21.0	14.0	-	3.7	1.1	3.3
Oct P	173.4	47.8	-	112.0	0.0	13.2	21.6	14.4	-	3.7	1.0	3.4

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 depo-sits	Redee-mable at no-tice (a)	With agreed matu-rity	Repos	Total	Over-night depo-sits	Redee-mable at no-tice (a)	With agreed matu-rity	Repos	Total	Over-night depo-sits	Redee-mable at no-tice (a)	With agreed matu-rity	Repos
	1=2a5	2	3	4	5	6=7a10	7	8	9	10	11=12a15	12	13	14	15
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
21	323.2	304.7	0.1	18.3	0.1	942.4	864.1	-	78.3	0.0	17.1	16.2	-	0.9	0.0
22	317.8	289.4	0.1	28.0	0.4	984.9	920.1	-	64.7	0.0	19.5	18.0	-	1.4	0.0
23	326.0	265.0	0.1	60.4	0.4	981.1	856.0	0.0	125.0	0.1	19.4	15.6	0.0	3.7	0.0
24	350.9	288.0	0.3	61.9	0.7	1 022.4	855.3	-	166.9	0.1	20.7	16.2	-	4.5	0.0
24 *May*	319.5	255.4	0.2	62.8	1.0	985.7	835.3	-	150.2	0.1	19.2	15.3	-	3.9	0.0
Jun	333.7	268.7	0.3	64.2	0.5	1 011.6	857.3	-	154.2	0.1	19.6	15.7	-	3.8	0.0
Jul	320.7	256.5	0.3	63.3	0.7	998.2	840.1	-	158.0	0.1	19.4	15.5	-	3.9	0.0
Aug	327.8	263.5	0.3	63.3	0.7	999.7	839.9	-	159.8	0.1	19.5	15.4	-	4.1	0.0
Sep	335.1	268.8	0.3	65.4	0.6	997.3	836.3	-	160.9	0.1	19.9	15.7	-	4.2	0.0
Oct	322.4	258.2	0.3	63.3	0.7	997.7	834.0	-	163.6	0.1	20.0	15.6	-	4.4	0.0
Nov	337.5	273.4	0.3	63.1	0.8	1 008.9	843.4	-	165.4	0.1	20.4	16.0	-	4.3	0.0
Dec	350.9	288.0	0.3	61.9	0.7	1 022.4	855.3	-	166.9	0.1	20.7	16.2	-	4.5	0.0
25 *Jan*	333.6	270.5	0.3	62.1	0.7	1 017.6	851.0	-	166.5	0.1	21.6	16.9	-	4.6	0.0
Feb	331.4	268.9	0.3	61.6	0.7	1 022.6	855.7	-	166.8	0.1	21.0	16.3	-	4.7	0.0
Mar	337.2	273.7	0.3	62.6	0.6	1 028.2	860.3	-	167.7	0.1	20.9	16.3	-	4.6	0.0
Apr	323.6	263.6	0.3	59.1	0.7	1 030.6	868.2	-	162.3	0.1	20.6	16.2	-	4.4	0.0
May	337.1	274.6	0.2	61.4	0.8	1 038.4	878.6	-	159.7	0.1	20.9	16.6	-	4.2	0.0
Jun	347.2	288.0	0.2	58.3	0.6	1 050.9	894.3	-	156.5	0.1	20.4	16.4	-	4.0	0.0
Jul	334.3	275.7	0.2	57.9	0.4	1 048.3	893.3	-	154.9	0.1	20.1	15.6	-	4.4	0.0
Aug	344.8	286.5	0.2	57.5	0.6	1 050.6	896.8	-	153.7	0.1	20.2	15.7	-	4.4	0.0
Sep	348.6	289.8	0.2	57.9	0.6	1 049.5	896.4	-	153.0	0.1	20.2	15.8	-	4.4	0.0
Oct P	338.5	279.4	0.2	58.3	0.6	1 047.7	893.1	-	154.5	0.1	20.1	15.7	-	4.4	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 NFC		Con-ve-nience debt (b)	of which House-holds	Exten-ded debt (c)	of which House-holds	Total	Gral. Govt.	of which ORS	NFC	Households & NPISH
	1	2	3	4	5	6	7	8	9	10	10	12	13	14
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
21	0.0	5.7	72.4	67.4	69.1	8.5	7.7	12.5	12.1	1 298.3	89.9	1 208.4	300.9	835.9
22	0.0	5.0	77.5	72.8	72.3	8.9	8.0	13.1	12.7	1 327.9	84.6	1 243.3	286.4	893.3
23	0.0	4.9	78.0	72.4	67.7	8.6	7.7	13.4	13.0	1 228.0	83.2	1 144.8	261.2	827.2
24	0.3	5.0	79.1	74.0	66.4	9.2	8.2	13.3	13.0	1 273.9	104.5	1 169.4	285.4	827.4
24 *May*	0.0	4.9	80.3	73.7	66.6	8.3	7.2	13.2	12.8	1 195.8	81.5	1 114.2	252.4	806.0
Jun	0.1	5.0	82.0	75.3	69.0	8.0	7.1	13.0	12.6	1 234.4	86.4	1 148.0	265.3	828.2
Jul	0.3	5.0	81.0	73.8	68.6	8.7	7.7	13.1	12.7	1 219.8	98.5	1 121.3	253.7	811.0
Aug	0.3	5.0	79.5	73.3	68.4	8.2	7.4	13.0	12.7	1 226.1	100.9	1 125.3	260.1	810.7
Sep	0.3	5.0	80.1	73.9	69.8	7.9	6.9	13.2	12.8	1 233.4	106.1	1 127.3	265.1	807.4
Oct	0.3	5.0	79.5	73.8	69.1	8.2	7.2	13.2	12.9	1 225.6	108.9	1 116.7	255.6	805.4
Nov	0.3	5.0	78.7	73.1	68.9	8.4	7.4	13.2	12.8	1 268.9	123.6	1 145.3	270.9	815.6
Dec	0.3	5.0	79.1	74.0	66.4	9.2	8.2	13.3	13.0	1 273.9	104.5	1 169.4	285.4	827.4
25 *Jan*	0.3	5.0	79.0	73.6	68.9	8.0	7.1	12.8	12.5	1 251.4	102.5	1 148.9	267.2	822.7
Feb	0.3	5.0	79.6	74.0	69.2	7.4	6.4	12.7	12.3	1 250.8	100.0	1 150.8	265.5	826.1
Mar	0.1	4.8	63.0	58.0	69.2	7.6	6.7	12.6	12.3	1 260.7	99.2	1 161.5	270.7	832.4
Apr	0.1	4.8	65.5	60.3	70.6	7.3	6.4	12.6	12.3	1 259.4	99.7	1 159.7	260.5	838.9
May	0.1	5.1	66.0	60.6	69.1	7.6	6.6	12.6	12.2	1 280.3	99.3	1 181.0	271.8	848.9
Jun	0.1	5.1	65.9	59.6	70.6	7.9	6.9	12.6	12.2	1 318.7	110.9	1 207.8	285.2	864.1
Jul	0.1	5.0	65.2	59.0	69.9	7.9	7.0	12.6	12.2	1 312.3	115.2	1 197.0	273.0	862.3
Aug	0.1	5.0	65.2	58.9	69.6	7.3	6.4	12.5	12.1	1 318.1	110.9	1 207.2	283.6	865.8
Sep	0.1	5.0	66.0	60.0	70.4	7.4	6.4	12.5	12.2	1 325.5	114.5	1 211.0	286.8	865.7
Oct P	0.1	5.0	66.3	60.2	70.1	7.6	6.5	12.6	12.3	1 313.9	113.7	1 200.2	276.5	863.0

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

8.24 Detalle por países de los principales activos y pasivos

Datos referidos a Septiembre de 2025 — *Millones de euros*

	Activos/Assets						Pasivos/Liabilities		
	Préstamos y créditos a IFMs/ *Loans to MFIs*	Préstamos y créditos a otros sectores/ *Loans to other sectors*	Valores representativos de deuda de IFMs/ *MFIs' Debt securities*	Valores representativos de deuda de otros sectores tores/ *Other sectors' Debt securities*	Participaciones en Fondos de Inversión/ *Investment fund shares/ units* (a)	Participaciones en el capital/ *Equity* (b)	Depósitos de IFMs/ *MFIs' deposits*	Depósitos de otros sectores/ *Other sectors' deposits*	
	1	2	3	4	5	6	7	8	
ESPAÑA	**342 621**	**1 266 264**	**16 937**	**334 156**	**866**	**85 562**	**132 354**	**1 809 004**	**SPAIN**
OTROS PAÍSES DE LA UEM	**266 473**	**59 855**	**20 811**	**130 124**	**1 575**	**44 794**	**215 958**	**104 395**	**OTHER EURO AREA COUNTRIES**
Alemania	36 359	12 380	5 578	4 556	6	9 255	44 544	11 021	Germany
Austria	1 322	835	480	1 859	-	535	2 869	683	Austria
Bélgica	2 392	1 785	332	8 680	2	889	14 788	6 090	Belgium
Finlandia	2	726	407	699	6	102	231	92	Finland
Francia	71 379	12 224	5 972	31 065	17	6 910	64 328	13 677	France
Grecia	849	259	26	5	-	-	143	85	Greece
Países Bajos	72 089	7 995	1 234	5 968	-	13 557	56 638	30 411	Netherlands
Irlanda	11 598	6 208	110	6 920	220	540	9 747	14 294	Ireland
Italia	47 088	4 752	2 976	58 033	-	2 729	14 835	8 730	Italy
Luxemburgo	6 498	8 515	351	4 721	1 310	1 512	3 815	11 049	Luxembourg
Portugal	11 948	3 304	3 225	5 787	14	8 760	1 746	6 936	Portugal
Eslovenia	0	18	-	-	-	-	18	526	Slovenia
Chipre	-	189	-	-	-	0	331	107	Cyprus
Malta	-	402	-	-	-	-	22	276	Malta
Eslovaquia	1	112	108	1	-	-	230	34	Slovakia
Estonia	0	34	4	-	-	-	0	34	Estonia
Letonia	-	17	-	-	-	-	0	59	Latvia
Lituania	0	85	-	5	-	-	1 037	192	Lithuania
Croacia	-	14	8	3	-	-	29	9	Croatia
OTROS PAÍSES DE LA UE	**6 995**	**3 679**	**688**	**1 047**	**-**	**4 689**	**6 813**	**3 233**	**OTHER EU COUNTRIES**
Dinamarca	9	309	180	312	-	36	3 320	1 075	Denmark
Suecia	126	835	454	505	-	2	19	544	Sweden
RESTO	6 860	2 535	54	230	-	4 651	3 474	1 613	REST
RESTO DEL MUNDO EXCLUÍDA LA UE	**135 923**	**103 246**	**16 857**	**32 583**	**1 901**	**68 890**	**82 032**	**58 861**	**REST OF THE WORLD, EXCLUDING EU**
Reino Unido	46 766	14 998	2 756	6 716	8	18 205	23 937	12 210	United Kingdom
RESTO	89 157	88 248	14 101	25 867	1 893	50 685	58 095	46 650	REST
TOTAL	**752 012**	**1 433 044**	**55 293**	**497 911**	**4 341**	**203 935**	**437 157**	**1 975 492**	**TOTAL**

September 2025 Data — *EUR millions*

8.24 Main assets and liabilities of other MFIS, by country

Datos referidos a Septiembre de 2025 | ***Millones de euros***

	Total/ ***Total***	Euros/ ***Euros***	Resto de monedas/***Other currencies***						
			Resto de monedas UE (no UME)/ ***Other UE currencies***	$ USA/ ***USD***	Yenes/ ***JPY***	Francos suizos/ ***CHF***	Libra esterlina/ ***GBP***	Otras monedas/ ***Remaining currencies***	
	1= 2 a 8	2	3	4	5	6	7	8	
POSICION FRENTE A RESIDENTES EN ESPAÑA									**POSITION VIS-A-VIS RESIDENTS IN SPAIN**
ACTIVO									**ASSETS**
Préstamos y créditos a otros sectores	1 266 264	1 258 566	84	5 972	409	571	581	81	Loans to other sectors
Valores representativos de deuda de IFM	16 937	16 913	-	-6	-	-	30	-	MFIs' holdings of Debt securities
Valores representativos de deuda de otros sectores	334 156	334 018	-	91	-	-	47	-	Other sectors' holdings of Debt securities
PASIVO									**LIABILITIES**
Depósitos de IFM	132 354	128 488	22	3 280	61	19	372	109	MFIs' deposits
Depósitos de otros sectores	1 809 004	1 785 658	217	20 236	582	290	1 528	487	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	59 855	51 202	752	5 663	1	82	2 050	107	Loans to other sectors
Valores representativos de deuda de IFM	20 811	20 662	-	88	-	-	61	-	MFIs' holdings of Debt securities
Valores representativos de deuda de otros sectores	130 124	127 601	4	1 962	0	14	542	0	Other sectors' holdings of Debt securities
PASIVO									**LIABILITIES**
Depósitos de IFM	215 958	191 297	376	20 385	53	284	3 272	292	MFIs' deposits
Depósitos de otros sectores	104 395	79 510	565	21 136	47	373	2 110	654	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	142 917	43 268	2 426	78 372	210	2 122	12 808	3 712	Loans to MFIs
Préstamos y créditos a otros sectores	106 925	28 217	1 325	62 920	258	2 706	5 668	5 831	Loans to other sectors
Valores representativos de deuda de IFM	14 111	8 288	111	4 571	-	-	1 126	15	MFIs' holdings of Debt securities
Valores representativos de deuda de otros sectores	37 064	10 795	2	14 876	491	2	5 529	5 368	Other sectors' holdings of Debt securities
PASIVO									**LIABILITIES**
Depósitos de IFM	88 845	41 710	615	40 792	64	138	4 026	1 500	MFIs' deposits
Depósitos de otros sectores	62 133	28 818	525	27 501	11	750	4 109	419	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	310 651	232 837	548	60 586	501	4 162	8 362	3 656	Debt securities issued

September 2025 Data | ***Euro millions***

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

Datos referidos a Octubre de 2025 — *Millones de euros*

	ACTIVO	Entidades de crédito y EFC/ *Credit institutions and CFIs* (8.31 a/ to 8.34) B=C+D+E	Entidades de depósito/ *Deposit institutions* (8.41 a/ to 8.44) C	Instituto de Crédito Oficial/ *Official Credit Institute* D	EFC/ *CFI* (8.51 a/ to 8.54) E		ASSETS
1	**A. RESIDENTES EN ESPAÑA**	**2 029 531**	**1 943 896**	**37 563**	**48 073**	**1**	**A. DOMESTIC**
2	**2. Préstamos y créditos**	**1 598 345**	**1 527 644**	**24 510**	**46 191**	**2**	**2. Loans**
3	2e. Del cual: euros	1 587 087	1 516 896	24 157	46 034	3	2e. Of which: euro
4	*IFM*	*326 583*	*312 621*	*12 771*	*1 191*	*4*	*MFIs*
5	2e. Del cual: euros	323 220	309 373	12 669	1 178	5	2e. Of which: euro
6	*Administraciones Públicas*	*85 398*	*82 089*	*2 460*	*849*	*6*	*General government*
7	2e. Del cual: euros	85 398	82 089	2 460	849	7	2e. Of which: euro
8	*Otros sectores residentes*	*1 186 364*	*1 132 933*	*9 280*	*44 151*	*8*	*Other resident sectors*
9	2e. Del cual: euros	1 178 469	1 125 433	9 029	44 007	9	2e. Of which: euro
10	**3. Valores representativos de deuda**	**346 103**	**333 929**	**10 924**	**1 250**	**10**	**3. Debt securities**
11	3e. Del cual: euros	345 955	333 781	10 924	1 250	11	3e. Of which: euro
12	*IFM*	*16 715*	*16 416*	*299*	-	*12*	*MFIs*
13	3e. Del cual: euros	16 725	16 427	299	-	13	3e. Of which: euro
14	*Administraciones Públicas*	*245 647*	*239 330*	*6 317*	-	*14*	*General government*
15	3e. Del cual: euros	245 552	239 235	6 317	-	15	3e. Of which: euro
16	*Otros sectores residentes*	*83 740*	*78 182*	*4 308*	*1 250*	*16*	*Other resident sectors*
17	3e. Del cual: euros	83 677	78 120	4 308	1 250	17	3e. Of which: euro
18	**4. Participaciones en Fondos de Inversión**	**868**	**818**	**50**	**-**	**18**	**4. Investment fund shares/units**
19	*Instituciones Financieras*	*868*	*818*	*50*	-	*19*	*Financial Institutions*
20	4e. Del cual: euros	853	803	50	-	20	4e. Of which euro
21	**5. Participaciones en el capital**	**84 216**	**81 505**	**2 079**	**632**	**21**	**5. Equity**
22	*IFM*	*17 876*	*17 833*	-	*43*	*22*	*MFIs*
23	*Otros sectores residentes*	*64 120*	*63 532*	-	*589*	*23*	*Other resident sectors*
24	**B. RESIDENTES EN OTROS PAISES DE LA ZONA DEL EURO**	**540 447**	**535 489**	**2 291**	**2 667**	**24**	**B. OTHER EURO AREA COUNTRIES**
25	**2. Préstamos y créditos**	**350 059**	**345 498**	**2 065**	**2 496**	**25**	**2. Loans**
26	2e. Del cual: euros	321 269	316 756	2 024	2 490	26	2e. Of which: euro
27	*IFM*	*288 509*	*286 034*	*1 907*	*569*	*27*	*MFIs*
28	2e. Del cual: euros	269 132	266 698	1 866	569	28	2e. Of which: euro
29	*Administraciones Públicas*	*695*	*695*	-	-	*29*	*General government*
30	2e. Del cual: euros	692	692	-	-	30	2e. Of which: euro
31	*Otros sectores residentes*	*60 855*	*58 769*	*158*	*1 927*	*31*	*Other resident sectors*
32	**3. Valores representativos de deuda**	**143 679**	**143 389**	**165**	**126**	**32**	**3. Debt securities**
33	3e. Del cual: euros	140 894	140 603	165	126	33	3e. Of which: euro
34	*IFM*	*17 845*	*17 845*	-	-	*34*	*MFIs*
35	3e. Del cual: euros	17 691	17 691	-	-	35	3e. Of which: euro
36	*Administraciones Públicas*	*104 890*	*104 764*	-	*126*	*36*	*General government*
37	3e. Del cual: euros	104 693	104 568	-	126	37	3e. Of which: euro
38	*Otros sectores residentes*	*20 945*	*20 780*	*165*	-	*38*	*Other resident sectors*
39	3e. Del cual: euros	18 509	18 345	165	-	39	3e. Of which: euro
40	**4. Participaciones en Fondos de Inversión**	**1 328**	**1 328**	**-**	**-**	**40**	**4. Investment fund shares/units**
41	*IFM*	*1 328*	*1 328*	-	-	*41*	*MFIs*
42	4e. Del cual: euros	1 149	1 149	-	-	42	4e. Of which euro
43	**5. Participaciones en el capital**	**45 381**	**45 274**	**61**	**46**	**43**	**5. Equity**
44	*IFM*	*11 104*	*11 044*	*60*	-	*44*	*MFIs*
45	*Otros sectores residentes*	*34 276*	*34 230*	*0*	*46*	*45*	*Other resident sectors*

October 2025 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.*

Datos referidos a Octubre de 2025 | *Millones de euros*

	ACTIVO (continuación)	Entidades de crédito y EFC/ *Credit institutions and CFIs* (8.31 a/ to 8.34) B=C+D+E	Entidades de depósito/ *Deposit institu-tions* (8.41 a/ to 8.44) C	Instituto de Crédito Oficial/ *Official Credit Institute* D	EFC/ *CFI* (8.51 a/ to 8.54) E		ASSETS (continued)
46	**C. RESTO DEL MUNDO**	**393 673**	**388 849**	**4 090**	**735**	**46**	**C. REST OF THE WORLD**
47	**2. Préstamos y créditos**	**271 859**	**267 087**	**4 048**	**724**	**47**	**2. Loans**
48	2e. Del cual: euros	74 192	73 424	2 216	576	48	2e. Of which: euro
49	**3. Valores representativos de deuda**	**44 367**	**44 357**	**10**	**0**	**49**	**3. Debt securities**
50	3e. Del cual: euros	13 247	20 972	-	-	50	3e. Of which: euro
51	**4. Participaciones en Fondos de Inversión**	**2 485**	**2 485**	**-**	**-**	**51**	**4. Investment fund shares/units**
52	5e. Del cual: euros	-	-	-	-	52	5e. Of which: euro
53	**5. Participaciones en el capital**	**74 962**	**74 920**	**31**	**11**	**53**	**5. Equity**
54	5e. Del cual: euros	-	-	-	-	54	5e. Of which: euro
55	**D. SIN CLASIFICAR**	**280 640**	**277 154**	**1 011**	**2 475**	**55**	**D. UNCLASSIFIED**
56	**1. Efectivo (todas las monedas)**	**7 141**	**7 141**	**0**	**0**	**56**	**1. Cash (all currencies)**
57	1e. Del cual: euros	6 928	6 928	0	0	57	1e. Of which: euro
58	**6. Activo fijo**	**32 197**	**31 234**	**94**	**869**	**58**	**6. Fixed assets**
59	**7. Otros activos**	**241 302**	**238 779**	**917**	**1 607**	**59**	**7. Remaining assets**
60	7e. Del cual: euros	55 562	54 712	519	332	60	7e. Of which: euro
61	**TOTAL ACTIVO**	**3 244 292**	**3 145 387**	**44 955**	**53 951**	**61**	**TOTAL ASSETS**
62	**e Euros**	**2 674 655**	**2 582 998**	**40 171**	**51 486**	**62**	**e Euro**
63	**x Monedas distintas del euro**	**...**	**...**	**...**	**...**	**63**	**x Other currencies**
64	**s/c Sin clasificar por monedas**	**...**	**...**	**...**	**...**	**64**	**n/c Not classified by currency**

October 2025 data | *EUR millions*

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

Datos referidos a Octubre de 2025 — *Millones de euros*

	PASIVO	Entidades de crédito y EFC/ *Credit institutions and CFIs* (8.31 a/ to 8.34) B=C+D+E	Entidades de depósito/ *Deposit institutions* (8.41 a/ to 8.44) C	Instituto de Crédito Oficial/ *Official Credit Institute* D	EFC/ *CFI* (8.51 a/ to 8.54) E		LIABILITIES
1	**A. RESIDENTES EN ESPAÑA**	**1 935 011**	**1 895 012**	**4 387**	**35 612**	**1**	**A. DOMESTIC**
2	**9. Depósitos**	**1 935 011**	**1 895 012**	**4 387**	**35 612**	**2**	**9. Deposits**
3	9e. Del cual: euros	1 909 156	1 869 589	4 187	35 380	3	9e. Of which: euro
4	*IFM*	*130 797*	*95 791*	*3 547*	*31 459*	*4*	*MFIs*
5	9e. Del cual: euros	127 135	92 561	3 347	31 226	5	9e. Of which: euro
6	*Administración Central*	*102 293*	*101 462*	*831*	*-*	*6*	*Central government*
7	9e. Del cual: euros	102 150	101 318	831	-	7	9e. Of which: euro
8	*Otras Administraciones Públicas*	*101 025*	*101 023*	*-*	*1*	*8*	*Other general government*
9	9e. Del cual: euros	101 009	101 007	-	1	9	9e. Of which: euro
10	*Otros sectores residentes*	*1 600 882*	*1 596 722*	*8*	*4 152*	*10*	*Other resident sectors*
11	9e. Del cual: euros	1 578 849	1 574 689	8	4 152	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**	**342 935**	**334 147**	**1 196**	**7 593**	**13**	**B. OTHER EURO AREA COUNTRIES**
14	**9. Depósitos**	**342 935**	**334 147**	**1 196**	**7 593**	**14**	**9. Deposits**
15	9e. Del cual: euros	289 672	281 038	1 098	7 535	15	9e. Of which: euro
16	*IFM*	*237 327*	*231 911*	*1 196*	*4 219*	*16*	*MFIs*
17	9e. Del cual: euros	210 046	204 786	1 098	4 162	17	9e. Of which: euro
18	*Administración Central*	*20 594*	*20 594*	*-*	*-*	*18*	*Central government*
19	9e. Del cual: euros	20 130	20 130	-	-	19	9e. Of which: euro
20	*Otras Administraciones Públicas*	*465*	*455*	*-*	*10*	*20*	*Other general government*
21	9e. Del cual: euros	465	455	-	10	21	9e. Of which: euro
22	*Otros sectores residentes*	*84 550*	*81 187*	*-*	*3 363*	*22*	*Other resident sectors*
23	9e. Del cual: euros	59 030	55 667	-	3 363	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**	**178 573**	**175 075**	**3 414**	**85**	**25**	**C. REST OF THE WORLD**
26	**9. Depósitos (total)**	**178 573**	**175 075**	**3 414**	**85**	**26**	**9. Deposits (total)**
27	9e. Del cual: euros	79 560	78 625	851	85	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**	**787 772**	**741 153**	**35 958**	**10 661**	**29**	**D. UNCLASSIFIED**
30	**11. Valores representativos de deuda emitidos**	**311 039**	**282 951**	**27 405**	**683**	**30**	**11. Debt securities issued**
31	11e. Del cual: euros	233 069	216 802	15 584	683	31	11e. In euro
32	Del cual: hasta dos años	24 963	19 389	5 544	30	32	Of which: up to two years
33	11x. Monedas distintas del euro	77 970	66 149	11 821	-	33	11x. In other currencies
34	Del cual: hasta dos años	17 102	6 555	10 547	-	34	Of which: up to two years
35	**13. Capital y reservas**	**272 775**	**258 408**	**6 776**	**7 591**	**35**	**13. Capital and Reserves**
36	**14. Otros pasivos**	**203 958**	**199 794**	**1 776**	**2 388**	**36**	**14. Remaining liabilities**
37	14e. Del cual: euros	62 369	38 026	607	174	37	14e. Of which: euro
38	**TOTAL PASIVO**	**3 244 292**	**3 145 387**	**44 955**	**53 951**	**38**	**TOTAL LIABILITIES**
39	**e Euros**	**2 549 865**	**2 483 687**	**22 321**	**43 857**	**39**	**e Euro**
40	**x Monedas distintas del euro**	**261 704**	**246 691**	**14 724**	**290**	**40**	**x Other currencies**
41	**s/c Sin clasificar por monedas**	**432 723**	**415 009**	**7 910**	**9 804**	**41**	**n/c Not classified by currency**

October 2025 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.*

8.31 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 a-lloca-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
	1=2a5==6a12==13a15=	2	3	4	5=10a12	6	7	8	9	10	11	12	13	14	15
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
21	2 997.6	2 168.6	295.8	259.1	274.2	2 104.8	428.3	0.0	187.9	8.1	36.4	229.6	2 522.5	195.8	279.4
22	2 968.0	2 035.8	340.1	280.1	312.0	2 014.8	459.7	0.0	179.1	7.8	34.9	269.3	2 459.6	209.6	298.8
23	3 003.9	2 012.9	405.5	298.8	286.7	2 061.0	463.0	0.0	190.9	7.7	33.8	245.2	2 492.3	228.2	283.4
24	3 091.3	1 985.6	468.3	345.7	291.7	2 103.8	492.8	0.1	199.7	7.7	32.9	251.1	2 542.6	256.0	292.7
24 *May*	3 017.6	1 983.8	436.7	314.7	282.3	2 050.0	482.2	0.0	200.4	6.9	33.1	242.4	2 504.3	230.4	282.9
Jun	3 021.1	1 978.5	433.8	327.4	281.4	2 054.4	485.1	0.0	197.7	6.8	33.0	241.6	2 497.0	242.3	281.8
Jul	3 034.4	1 992.1	442.1	325.3	274.9	2 074.3	483.2	0.0	199.1	7.3	33.0	234.6	2 519.0	238.3	277.1
Aug	3 043.4	2 007.3	435.1	320.1	280.9	2 077.2	484.0	0.0	198.4	7.1	32.9	240.8	2 533.5	231.4	278.6
Sep	3 052.1	1 990.5	448.7	335.4	277.4	2 091.0	483.9	0.0	196.8	6.9	33.1	237.5	2 529.3	246.6	276.2
Oct	3 068.1	2 005.8	450.3	329.4	282.5	2 097.4	489.2	0.0	195.7	7.4	33.0	242.1	2 541.7	243.7	282.7
Nov	3 131.7	2 010.6	483.8	336.4	300.9	2 137.0	494.2	0.1	196.4	6.7	32.9	261.3	2 584.4	249.8	297.5
Dec	3 091.3	1 985.6	468.3	345.7	291.7	2 103.8	492.8	0.1	199.7	7.7	32.9	251.1	2 542.6	256.0	292.7
25 *Jan*	3 118.5	2 000.8	484.3	353.9	279.4	2 129.7	504.0	0.1	202.0	7.0	32.8	239.6	2 573.6	261.4	283.5
Feb	3 125.4	1 990.1	495.9	362.7	276.7	2 129.0	511.0	0.1	203.9	7.0	32.6	237.1	2 577.8	263.6	284.1
Mar	3 111.7	1 997.3	491.2	354.6	268.6	2 119.8	519.3	0.1	200.4	6.4	32.5	229.7	2 583.2	255.6	272.9
Apr	3 130.5	1 996.5	491.7	356.7	285.6	2 120.0	522.3	0.0	199.1	7.3	32.5	245.8	2 592.1	254.1	284.4
May	3 159.6	2 006.8	507.7	363.0	282.1	2 145.5	525.3	0.0	202.4	6.7	32.4	243.0	2 615.6	259.5	284.5
Jun	3 179.5	2 034.8	499.3	358.1	287.2	2 167.7	523.4	0.1	197.4	6.9	32.5	247.9	2 643.3	250.2	286.0
Jul	3 198.4	2 044.2	503.8	374.0	276.4	2 193.7	523.0	0.1	201.0	7.3	32.4	236.7	2 647.4	271.1	279.8
Aug	3 205.6	2 047.7	507.2	375.6	275.0	2 200.7	523.5	0.1	202.0	7.2	32.3	235.5	2 657.5	270.3	277.8
Sep	3 197.5	2 039.9	511.4	370.3	275.9	2 180.4	533.0	0.1	203.9	7.0	32.3	236.6	2 652.8	263.4	281.3
Oct P	3 244.3	2 029.5	540.4	393.7	280.6	2 220.3	534.1	0.0	204.6	7.1	32.2	241.3	2 674.7	281.1	288.5

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

8.32 Credit institutions and credit financial intermediaries. Liabilities. Summary

EUR billions

	Total	By residence				By instrument					By currencies		
		Domestic (a)	Other MUMS	Rest of the world	Not allocated	Deposits	Money market fund shares/ units	Debt securities	Capital and reserves	Remaining liabilities	Euro	Other currencies	Not classified
	1=2a5= =6a10= =11a13	2	3	4	5=8a10	6	7	8	9	10	11	12	13=9+10
19	2 672.7	1 698.2	164.6	101.1	708.8	1 963.9	-	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	-	249.4	261.6	188.5	2 351.7	132.6	403.7
21	2 997.6	2 046.1	155.7	91.4	704.4	2 293.2	-	269.5	255.0	179.9	2 438.3	162.5	396.8
22	2 968.0	1 880.8	231.5	113.3	742.3	2 225.6	-	281.1	246.7	214.5	2 365.1	196.6	406.3
23	3 003.9	1 777.9	313.6	129.1	783.3	2 220.6	-	321.9	259.1	202.3	2 366.2	227.4	410.3
24	3 091.3	1 866.9	293.1	122.3	809.0	2 282.3	-	332.6	271.2	205.2	2 426.5	238.3	426.4
24 *May*	3 017.6	1 812.4	281.2	132.2	791.7	2 225.8	-	327.6	262.5	201.6	2 376.6	226.3	414.7
Jun	3 021.1	1 846.0	260.3	123.2	791.6	2 229.5	-	322.3	265.3	204.1	2 373.9	226.3	420.9
Jul	3 034.4	1 829.5	271.1	137.0	796.9	2 237.6	-	324.0	266.9	205.9	2 377.5	230.7	426.2
Aug	3 043.4	1 852.0	270.6	127.6	793.3	2 250.2	-	327.1	268.5	197.7	2 398.7	227.5	417.2
Sep	3 052.1	1 865.3	259.6	126.6	800.6	2 251.5	-	330.0	267.9	202.7	2 398.2	231.3	422.6
Oct	3 068.1	1 860.4	272.1	132.8	802.7	2 265.4	-	333.7	267.2	201.8	2 411.5	234.6	421.9
Nov	3 131.7	1 892.0	288.0	137.2	814.5	2 317.3	-	334.5	267.1	212.9	2 461.6	242.5	427.7
Dec	3 091.3	1 866.9	293.1	122.3	809.0	2 282.3	-	332.6	271.2	205.2	2 426.5	238.3	426.4
25 *Jan*	3 118.5	1 849.2	296.6	157.7	815.0	2 303.4	-	329.5	275.8	209.7	2 435.2	245.8	437.5
Feb	3 125.4	1 876.5	301.8	149.0	798.0	2 327.4	-	323.4	277.7	196.9	2 453.5	244.9	427.0
Mar	3 111.7	1 894.4	287.1	140.0	790.1	2 321.6	-	315.7	278.6	195.8	2 446.5	236.2	429.0
Apr	3 130.5	1 891.4	302.8	142.2	794.2	2 336.3	-	311.2	276.3	206.7	2 461.2	235.1	434.3
May	3 159.6	1 924.5	301.6	148.9	784.7	2 374.9	-	311.3	275.8	197.5	2 494.5	238.8	426.3
Jun	3 179.5	1 936.4	292.9	142.7	807.5	2 372.0	-	313.0	278.3	216.2	2 505.1	227.4	447.0
Jul	3 198.4	1 909.8	312.3	171.2	805.1	2 393.3	-	319.5	278.4	207.2	2 502.3	255.6	440.4
Aug	3 205.6	1 944.0	315.2	165.2	781.2	2 424.4	-	316.0	278.5	186.7	2 529.9	254.9	420.7
Sep	3 197.5	1 940.7	320.3	150.9	785.6	2 411.9	-	310.7	275.5	199.5	2 526.3	240.2	431.0
Oct P	3 244.3	1 935.0	342.9	178.6	787.8	2 456.5	-	311.0	272.8	204.0	2 549.9	261.7	432.7

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

8.33 Credit institutions and credit financial intermediaries. Assets. Domestic

EUR billions

	Total	Loans								Debt securities		Investment fund shares/ units (a)	Equity (b)
		Total	of which Euro	MFIs total	of which Euro	General government	of which Euro	Other residents	of which Euro	Total	of which Euro		
	1=2+10+ 12+13	2=4+6+8	3=5+7+9	4	5	6	7	8	9	10	11	12	13
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
21	2 168.6	1 760.5	1 745.9	484.5	481.3	81.6	81.6	1 194.5	1 182.9	329.2	329.0	0.9	77.9
22	2 035.8	1 622.6	1 607.3	353.1	348.9	82.0	82.0	1 187.4	1 176.3	335.4	335.3	0.8	77.1
23	2 012.9	1 599.5	1 585.1	372.1	366.8	79.2	79.2	1 148.3	1 139.1	331.6	331.5	0.9	80.9
24	1 985.6	1 559.0	1 547.2	329.5	325.9	77.1	77.1	1 152.4	1 144.2	343.2	343.1	0.9	82.5
24 *May*	1 983.8	1 562.4	1 550.6	339.3	336.5	81.0	81.0	1 142.1	1 133.1	338.0	337.9	0.9	82.6
Jun	1 978.5	1 554.6	1 542.5	310.9	307.8	83.5	83.5	1 160.2	1 151.2	340.9	340.8	0.9	82.1
Jul	1 992.1	1 568.1	1 556.2	338.7	335.8	76.7	76.7	1 152.7	1 143.8	340.9	340.8	0.9	82.2
Aug	2 007.3	1 582.6	1 571.7	362.0	359.3	75.0	75.0	1 145.6	1 137.5	341.4	341.3	0.9	82.5
Sep	1 990.5	1 563.9	1 551.7	339.2	335.4	76.3	76.3	1 148.4	1 140.0	343.8	343.7	0.9	81.9
Oct	2 005.8	1 579.0	1 567.9	354.5	351.5	76.7	76.7	1 147.8	1 139.8	344.1	343.9	0.9	81.8
Nov	2 010.6	1 580.2	1 568.4	342.6	339.2	75.7	75.7	1 161.8	1 153.5	347.2	347.1	0.9	82.3
Dec	1 985.6	1 559.0	1 547.2	329.5	325.9	77.1	77.1	1 152.4	1 144.2	343.2	343.1	0.9	82.5
25 *Jan*	2 000.8	1 569.6	1 557.3	340.9	337.0	78.0	78.0	1 150.7	1 142.3	346.9	346.6	0.9	83.5
Feb	1 990.1	1 558.2	1 545.5	326.4	322.4	78.9	78.9	1 152.8	1 144.1	347.2	347.0	0.9	83.8
Mar	1 997.3	1 557.6	1 545.1	318.4	314.5	78.8	78.8	1 160.3	1 151.7	355.2	355.1	0.9	83.6
Apr	1 996.5	1 559.5	1 548.9	315.4	312.7	80.2	80.2	1 164.0	1 156.0	353.4	353.2	0.9	82.7
May	2 006.8	1 569.1	1 558.2	318.7	315.8	83.8	83.8	1 166.7	1 158.6	353.2	353.0	0.9	83.6
Jun	2 034.8	1 601.2	1 590.5	325.1	322.0	88.0	88.0	1 188.1	1 180.5	350.1	349.9	0.9	82.6
Jul	2 044.2	1 609.6	1 598.6	342.5	339.2	86.4	86.4	1 180.6	1 173.0	348.8	348.7	0.9	84.9
Aug	2 047.7	1 613.2	1 602.5	349.2	346.1	86.1	86.1	1 177.9	1 170.3	348.1	347.9	0.9	85.5
Sep	2 039.9	1 604.2	1 593.1	338.0	334.6	86.2	86.2	1 180.1	1 172.4	349.3	349.1	0.9	85.6
Oct P	2 029.5	1 598.3	1 587.1	326.6	323.2	85.4	85.4	1 186.4	1 178.5	346.1	346.0	0.9	84.2

See notes at the end of the chapter

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

EUR billions

	By sectors													
	Total	MFIs			General Govt.		Other resident sectors							
		Total	CI, ELMI, CFIs and B.E.	Money market funds	Central govern- ment	Other general govern- ment	Total	In euros						Not clas- sified
								Total	Over- night	With agreed maturi- ty	of which: Up to 2 years	Redee- mable at no- tice	Repos	
	1=2+5+6+7	2=3+4	3	4	5	6	7=8+14	8=9+10+ 12+13	9	10	11	12	13	14
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
21	2 046.1	411.3	409.4	1.8	22.9	74.1	1 537.8	1 515.0	1 244.6	250.2	86.9	0.1	20.1	22.8
22	1 880.8	243.8	241.7	2.1	25.3	70.7	1 540.9	1 519.4	1 276.3	231.3	86.7	0.1	11.7	21.6
23	1 777.9	146.6	143.6	2.9	23.6	73.0	1 534.8	1 513.5	1 178.4	321.5	187.8	0.1	13.5	21.3
24	1 866.9	133.8	127.6	6.1	50.3	89.4	1 593.5	1 572.1	1 201.9	353.0	233.4	0.3	16.9	21.3
24 *May*	1 812.4	130.0	124.2	5.7	86.3	67.7	1 528.5	1 509.1	1 149.1	341.7	216.1	0.2	18.0	19.4
Jun	1 846.0	127.0	121.4	5.5	76.6	74.4	1 568.0	1 548.4	1 183.1	348.6	221.6	0.3	16.4	19.5
Jul	1 829.5	128.3	122.4	5.9	72.9	85.6	1 542.8	1 522.3	1 155.2	350.0	225.2	0.3	16.8	20.5
Aug	1 852.0	131.2	125.5	5.7	81.6	91.1	1 548.1	1 527.5	1 159.5	351.2	227.7	0.3	16.6	20.6
Sep	1 865.3	129.1	123.7	5.4	87.0	95.8	1 553.5	1 532.3	1 161.5	354.8	231.2	0.3	15.7	21.2
Oct	1 860.4	126.5	121.5	5.0	91.6	98.0	1 544.3	1 524.6	1 150.8	354.2	231.9	0.3	19.4	19.7
Nov	1 892.0	129.3	123.7	5.7	78.8	111.7	1 572.2	1 551.3	1 177.8	354.9	233.3	0.3	18.3	20.9
Dec	1 866.9	133.8	127.6	6.1	50.3	89.4	1 593.5	1 572.1	1 201.9	353.0	233.4	0.3	16.9	21.3
25 *Jan*	1 849.2	133.2	126.0	7.2	55.2	84.4	1 576.4	1 555.5	1 183.9	351.8	233.8	0.3	19.6	20.8
Feb	1 876.5	136.2	129.7	6.5	75.4	87.2	1 577.7	1 556.8	1 186.5	350.1	233.1	0.3	19.9	20.9
Mar	1 894.4	133.3	126.4	6.9	89.1	85.6	1 586.4	1 565.2	1 194.3	351.0	234.7	0.3	19.6	21.2
Apr	1 891.4	132.6	125.0	7.7	96.5	85.5	1 576.7	1 555.6	1 194.0	340.0	225.4	0.3	21.3	21.1
May	1 924.5	135.4	128.7	6.7	107.0	86.3	1 595.7	1 574.6	1 216.0	339.1	224.7	0.2	19.2	21.2
Jun	1 936.4	138.9	132.9	6.0	88.6	93.5	1 615.3	1 593.2	1 242.1	330.4	219.3	0.2	20.4	22.1
Jul	1 909.8	136.4	130.5	5.9	73.4	99.6	1 600.3	1 578.6	1 232.3	327.1	217.2	0.2	19.0	21.7
Aug	1 944.0	135.7	130.1	5.5	101.9	99.8	1 606.7	1 584.2	1 242.0	324.7	215.7	0.2	17.2	22.5
Sep	1 940.7	132.2	126.3	5.9	95.6	101.7	1 611.3	1 588.1	1 245.3	325.0	216.0	0.2	17.6	23.2
Oct P	1 935.0	130.8	125.5	5.3	102.3	101.0	1 600.9	1 578.9	1 234.9	326.4	218.3	0.2	17.3	22.0

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

Datos referidos a Septiembre de 2025

Millones de euros

CONCEPTOS	Serie en cuadro y columna/ *Time series in table and column* (1)	Entidades de crédito/ *Credit institutions* (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**	**1 749 260**	**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	1 749 260	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	**-**	**313 843**	**B. Subject to zero reserve ratio**
B.1. A plazo a más de dos años	8.35/5	145 717	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. Reedemable at notice over two years (it doesn't exist in residents MFIs)
B.3. Cesiones temporales	8.35/7	168 126	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**	**33 132**	**A. Subject to reserve ratio of 1 %**
A.1. Valores representativos de deuda emitidos hasta dos años (neto)	8.35/3	33 132	A.1. Debt securities issued up to two year (net)
B. Sujetos a coeficiente de caja cero	**8.35/6**	**270 415**	**B. Subject to zero reserve ratio**
B.1. Valores representativos de deuda emitidos a más de dos años (neto)	8.35/6	270 415	B.1. Debt securities issued over two year (net)

September 2025 data

EUR millions

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

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

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

EUR billions

	Necesary information to compute reserve requirements						
	Liabilities to which a positive reserve coefficient is applied			Liabilities to which a 0% reserve coefficient is applied			
	Total	Deposits up to 2 years	Securities up to 2 years	Total	With agreed maturity over 2 years deposits	Securities over 2 years	Repos
	1	2	3	4	5	6	7
19	...	...	...	...	...	...	...
20	...	...	...	...	...	...	...
21	1 561.3	1 533.5	27.8	466.3	180.5	236.7	49.0
22	1 644.4	1 612.8	31.6	450.3	162.4	244.0	43.9
23	...	...	...	...	...	...	...
24	1 721.6	1 691.2	30.4	536.3	152.3	296.8	87.2
24 ***Apr***	1 612.9	1 578.2	34.7	595.6	154.1	294.1	147.3
May	1 629.1	1 595.5	33.6	580.2	154.2	288.1	137.9
Jun	...	...	...	...	...	...	...
Jul	1 663.8	1 633.7	30.1	569.0	155.4	288.6	125.1
Aug	1 667.5	1 637.2	30.2	577.4	154.3	291.5	131.6
Sep	...	...	...	...	...	...	...
Oct	1 675.0	1 643.6	31.3	599.9	153.1	296.8	150.0
Nov	...	...	...	...	...	...	...
Dec	1 721.6	1 691.2	30.4	536.3	152.3	296.8	87.2
25 ***Jan***	1 708.4	1 676.9	31.5	573.6	150.5	292.5	130.5
Feb	1 708.6	1 677.2	31.4	587.7	150.4	286.5	150.8
Mar	...	...	...	...	...	...	...
Apr	1 704.1	1 673.8	30.3	597.7	147.0	275.6	175.1
May	1 725.8	1 694.9	30.9	611.7	148.3	275.0	188.3
Jun	...	...	...	...	...	...	...
Jul	1 765.8	1 731.2	34.6	590.4	145.1	278.8	166.4
Aug	...	...	...	...	...	...	...
Sep P	1 782.4	1 749.3	33.1	584.3	145.7	270.4	168.1

See notes at the end of the chapter.

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

8.41 Deposit-taking institutions Assets. Summary

Eur billions

	Total	By residence				By instrument							By currencies		
		Domestic (a)	Other MUMS	Rest of the world	Not allocated	Loans	Debt securities	Investment fund shares/units (b)	Equity (c)	Cash (all currencies)	Fixed assets	Remaining assets	Euro	Other currencies	Not clasified
	=13a15= =6a12= 1=2a5=	2	3	4	5=10a12	6	7	8	9	10	11	12	13	14	15
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
21	2 904.3	2 088.1	290.8	254.7	270.7	2 027.4	418.3	2.4	185.5	8.1	35.0	227.6	2 437.3	191.3	275.7
22	2 879.0	1 959.5	335.7	275.6	308.2	1 942.7	449.3	2.4	176.5	7.8	33.7	266.7	2 378.3	205.2	295.5
23	2 912.6	1 933.9	400.8	294.9	282.9	1 984.7	454.2	2.4	188.4	7.7	32.6	242.7	2 408.2	224.0	280.3
24	2 996.8	1 903.8	464.3	340.8	287.9	2 026.2	482.5	3.2	197.0	7.7	31.9	248.3	2 455.5	251.6	289.7
24 ***May***	2 926.1	1 904.1	432.9	310.5	278.6	1 975.8	471.4	2.6	197.7	6.9	32.0	239.8	2 419.8	226.4	279.9
Jun	2 928.4	1 898.4	429.4	322.9	277.7	1 978.8	474.4	2.6	195.0	6.8	31.9	239.0	2 411.5	238.1	278.7
Jul	2 942.9	1 913.3	437.5	320.8	271.2	2 000.0	472.4	2.9	196.4	7.3	32.0	232.0	2 434.6	234.3	274.0
Aug	2 951.2	1 927.8	430.8	315.7	276.9	2 002.3	473.4	2.9	195.8	7.1	31.9	237.9	2 448.5	227.5	275.2
Sep	2 960.1	1 910.5	445.1	331.0	273.4	2 015.8	473.7	3.0	194.1	6.9	32.0	234.5	2 444.4	242.7	272.9
Oct	2 973.8	1 923.6	446.7	325.1	278.5	2 020.3	478.9	3.1	193.0	7.4	32.0	239.1	2 454.8	239.7	279.4
Nov	3 036.5	1 927.8	480.2	331.9	296.6	2 059.0	483.9	3.2	193.7	6.7	31.8	258.0	2 496.7	245.6	294.1
Dec	2 996.8	1 903.8	464.3	340.8	287.9	2 026.2	482.5	3.2	197.0	7.7	31.9	248.3	2 455.5	251.6	289.7
25 ***Jan***	3 022.8	1 917.6	480.2	349.3	275.8	2 051.3	493.1	3.3	199.3	7.0	31.7	237.0	2 485.1	257.0	280.7
Feb	3 029.7	1 907.2	491.4	358.1	273.1	2 051.0	499.6	4.8	201.1	7.0	31.6	234.6	2 489.2	259.2	281.3
Mar	3 016.7	1 915.1	486.6	349.8	265.2	2 042.5	507.7	3.6	197.7	6.4	31.5	227.3	2 495.4	251.2	270.1
Apr	3 035.8	1 914.5	487.1	352.2	282.0	2 043.4	510.7	3.5	196.3	7.3	31.5	243.2	2 504.4	250.0	281.4
May	3 063.6	1 923.0	503.6	358.5	278.5	2 068.1	513.1	4.3	199.6	6.7	31.4	240.4	2 526.6	255.4	281.6
Jun	3 081.8	1 950.0	494.4	353.8	283.6	2 088.8	511.2	3.7	194.6	6.9	31.5	245.3	2 552.7	246.2	283.0
Jul	3 099.9	1 958.8	498.8	369.3	272.9	2 114.3	510.3	4.2	198.2	7.3	31.4	234.2	2 556.0	266.9	277.0
Aug	3 107.0	1 962.1	502.5	371.0	271.4	2 120.9	511.0	4.3	199.2	7.2	31.3	232.9	2 566.0	266.0	275.0
Sep	3 099.1	1 954.8	506.4	365.6	272.2	2 100.7	520.7	4.3	201.1	7.0	31.3	233.9	2 561.7	259.0	278.4
Oct P	3 145.4	1 943.9	535.5	388.8	277.2	2 140.2	521.7	4.6	201.7	7.1	31.2	238.8	2 583.0	276.5	285.8

See notes at the end of the chapter

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

8.42 Deposit-taking institutions Liabilities. Summary

EUR billions

	Total	By residence				By instrument					By currencies		
		Domestic (a)	Other MUMS	Rest of the world	Not allocated	Deposits	Money market fund shares/ units	Debt securities	Capital and reserves	Remaining liabilities	Euro	Other currencies	Not clasified
	1=2a5= =6a10= =11a13	2	3	4	5=8a10	6	7	8	9	10	11	12	13=9+10
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
21	2 904.3	2 003.3	148.2	86.1	666.7	2 237.6	...	249.4	241.7	175.6	2 375.5	149.2	379.6
22	2 879.0	1 837.3	223.6	108.7	709.4	2 169.6	...	267.7	232.5	209.1	2 304.4	187.0	387.6
23	2 912.6	1 736.8	304.4	124.6	746.8	2 165.8	...	305.0	244.9	196.9	2 304.7	216.2	391.7
24	2 996.8	1 826.2	284.7	117.9	768.1	2 228.7	...	310.7	257.5	199.9	2 364.3	223.6	408.9
24 *May*	2 926.1	1 773.3	271.7	127.9	753.2	2 172.9	...	308.3	248.7	196.2	2 314.7	214.7	396.7
Jun	2 928.4	1 805.8	250.8	119.0	752.8	2 175.6	...	302.8	251.7	198.3	2 310.7	214.6	403.1
Jul	2 942.9	1 789.8	261.8	132.6	758.7	2 184.2	...	305.0	253.6	200.1	2 314.3	219.8	408.8
Aug	2 951.2	1 811.7	261.7	123.2	754.5	2 196.6	...	307.6	255.2	191.8	2 335.2	216.0	399.9
Sep	2 960.1	1 825.4	251.2	122.3	761.1	2 199.0	...	309.4	254.4	197.3	2 334.8	219.8	405.4
Oct	2 973.8	1 820.7	263.9	128.5	760.8	2 213.0	...	310.8	253.7	196.2	2 348.3	220.9	404.7
Nov	3 036.5	1 851.7	279.7	132.8	772.3	2 264.2	...	311.5	253.7	207.0	2 398.0	228.1	410.3
Dec	2 996.8	1 826.2	284.7	117.9	768.1	2 228.7	...	310.7	257.5	199.9	2 364.3	223.6	408.9
25 *Jan*	3 022.8	1 808.5	288.3	153.3	772.7	2 250.1	...	305.9	261.7	205.1	2 371.1	231.7	420.0
Feb	3 029.7	1 836.2	293.5	144.7	755.3	2 274.4	...	299.5	263.6	192.3	2 389.5	230.8	409.3
Mar	3 016.7	1 853.6	279.0	136.3	747.8	2 268.9	...	292.1	264.4	191.4	2 382.1	223.1	411.6
Apr	3 035.8	1 851.4	294.6	138.6	751.3	2 284.5	...	287.1	262.5	201.6	2 396.9	222.1	416.8
May	3 063.6	1 883.8	293.3	145.3	741.2	2 322.4	...	286.6	262.0	192.6	2 428.7	225.9	409.0
Jun	3 081.8	1 895.8	284.5	139.3	762.3	2 319.6	...	286.5	264.6	211.3	2 438.8	213.3	429.8
Jul	3 099.9	1 868.8	303.8	167.8	759.5	2 340.4	...	292.5	264.5	202.5	2 435.9	240.8	423.2
Aug	3 107.0	1 902.8	306.6	161.9	735.6	2 371.3	...	289.2	264.4	182.0	2 463.2	240.6	403.2
Sep	3 099.1	1 901.1	311.5	147.5	739.0	2 360.1	...	282.8	261.3	194.9	2 460.3	225.6	413.1
Oct P	3 145.4	1 895.0	334.1	175.1	741.2	2 404.2	...	283.0	258.4	199.8	2 483.7	246.7	415.0

See notes at the end of the chapter

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

8.43 Deposit-taking institutions Assets. Domestic

EUR billions

	Total	Loans								Debt securities		Investment fund shares/ units (a)	Equity (b)
		Total	of which Euro	MFIs total	of which Euro	General government	of which Euro	Other residents	of which Euro	Total	of which Euro		
	1=2+10+ 12+13	2=4+6+8	3=5+7+9	4	5	6	7	8	9	10	11	12	13
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
21	2 088.1	1 691.2	1 677.6	468.0	465.1	78.9	78.9	1 144.2	1 133.6	319.7	319.6	0.9	76.3
22	1 959.5	1 557.9	1 543.7	343.6	339.5	79.8	79.8	1 134.5	1 124.3	325.7	325.6	0.8	75.1
23	1 933.9	1 530.7	1 517.2	362.1	357.1	75.2	75.2	1 093.4	1 085.0	323.6	323.4	0.9	78.8
24	1 903.8	1 489.8	1 478.6	318.2	314.8	73.8	73.8	1 097.8	1 090.0	333.1	332.9	0.9	80.0
24 *May*	1 904.1	1 495.3	1 484.0	328.4	325.6	77.6	77.6	1 089.3	1 080.9	327.7	327.6	0.9	80.2
Jun	1 898.4	1 487.1	1 475.7	300.3	297.3	80.1	80.1	1 106.6	1 098.2	330.8	330.7	0.8	79.6
Jul	1 913.3	1 501.8	1 490.5	329.2	326.3	73.7	73.7	1 098.9	1 090.5	330.8	330.7	0.9	79.8
Aug	1 927.8	1 515.5	1 505.2	351.2	348.5	72.1	72.1	1 092.2	1 084.6	331.3	331.2	0.9	80.1
Sep	1 910.5	1 496.3	1 484.7	329.1	325.4	72.5	72.5	1 094.7	1 086.8	333.8	333.7	0.9	79.4
Oct	1 923.6	1 509.4	1 498.9	342.1	339.1	73.2	73.2	1 094.1	1 086.6	333.9	333.8	0.9	79.4
Nov	1 927.8	1 509.9	1 498.7	329.5	326.1	72.5	72.5	1 107.9	1 100.1	337.1	337.0	0.9	79.9
Dec	1 903.8	1 489.8	1 478.6	318.2	314.8	73.8	73.8	1 097.8	1 090.0	333.1	332.9	0.9	80.0
25 *Jan*	1 917.6	1 499.6	1 487.9	327.3	323.5	74.9	74.9	1 097.4	1 089.5	336.1	335.9	0.9	80.9
Feb	1 907.2	1 489.0	1 476.9	313.1	309.2	76.0	76.0	1 099.9	1 091.7	336.0	335.8	0.9	81.3
Mar	1 915.1	1 489.2	1 477.4	306.9	303.1	75.3	75.3	1 107.0	1 099.0	343.9	343.7	0.8	81.0
Apr	1 914.5	1 491.6	1 481.4	303.6	300.9	76.8	76.8	1 111.3	1 103.7	342.0	341.8	0.8	80.1
May	1 923.0	1 500.0	1 489.4	305.7	302.8	80.6	80.6	1 113.7	1 106.0	341.2	341.0	0.8	81.0
Jun	1 950.0	1 531.1	1 520.9	311.7	308.7	85.0	85.0	1 134.4	1 127.2	338.0	337.9	0.8	80.1
Jul	1 958.8	1 539.4	1 528.8	328.4	325.0	83.7	83.7	1 127.3	1 120.1	336.4	336.2	0.8	82.3
Aug	1 962.1	1 542.5	1 532.1	333.8	330.6	83.5	83.5	1 125.2	1 118.0	335.9	335.7	0.8	82.9
Sep	1 954.8	1 533.9	1 523.2	324.4	321.0	82.4	82.4	1 127.1	1 119.8	337.2	337.1	0.8	82.9
Oct P	1 943.9	1 527.6	1 516.9	312.6	309.4	82.1	82.1	1 132.9	1 125.4	333.9	333.8	0.8	81.5

See notes at the end of the chapter

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

EUR billions

	By sectors: Total	MFIs: Total	MFIs: CI, ELMI, CFIs and B.E.	MFIs: Money market funds	General govern.: Central govern-ment	General govern.: Other general govern-ment	Other residents: Total	Other residents: In euros: Total	In euros: Over-night	In euros: With agreed maturi-ty	of which: Up to 2 years	In euros: Redee-mable at no-tice	In euros: Repos	Other residents: Not clas-sified
	1=2+5+6+7	2=3+4	3	4	5	6	7=8+14	12+13 8=9+10+	9	10	11	12	13	14
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
21	2 003.3	375.5	373.7	1.8	22.2	74.1	1 531.4	1 508.6	1 244.4	244.1	86.9	0.1	20.1	22.8
22	1 837.3	206.8	204.7	2.1	25.0	70.7	1 534.8	1 513.3	1 276.3	225.3	86.7	-	11.7	21.6
23	1 736.8	111.0	108.1	2.9	23.2	72.9	1 529.6	1 508.3	1 178.3	316.5	187.6	0.0	13.4	21.3
24	1 826.2	98.5	92.4	6.1	49.7	89.4	1 588.5	1 567.2	1 201.9	348.2	233.3	0.2	16.9	21.3
24 *May*	1 773.3	96.0	90.3	5.7	86.0	67.6	1 523.6	1 504.2	1 149.1	337.1	216.0	0.1	17.9	19.4
Jun	1 805.8	91.9	86.4	5.5	76.2	74.4	1 563.2	1 543.6	1 183.1	344.0	221.5	0.2	16.3	19.5
Jul	1 789.8	93.7	87.8	5.9	72.5	85.6	1 538.0	1 517.5	1 155.1	345.4	225.1	0.2	16.7	20.5
Aug	1 811.7	96.2	90.5	5.7	81.0	91.1	1 543.4	1 522.8	1 159.5	346.7	227.6	0.2	16.5	20.6
Sep	1 825.4	94.9	89.6	5.4	86.4	95.8	1 548.3	1 527.1	1 161.5	349.8	231.1	0.2	15.6	21.2
Oct	1 820.7	92.3	87.3	5.0	91.0	98.0	1 539.3	1 519.6	1 150.8	349.3	231.9	0.2	19.4	19.7
Nov	1 851.7	94.5	88.8	5.7	78.2	111.7	1 567.2	1 546.4	1 177.8	350.1	233.3	0.2	18.3	20.9
Dec	1 826.2	98.5	92.4	6.1	49.7	89.4	1 588.5	1 567.2	1 201.9	348.2	233.3	0.2	16.9	21.3
25 *Jan*	1 808.5	98.0	90.7	7.2	54.6	84.4	1 571.5	1 550.7	1 183.9	347.0	233.8	0.2	19.6	20.8
Feb	1 836.2	101.3	94.8	6.5	74.7	87.2	1 573.0	1 552.0	1 186.5	345.4	233.0	0.2	19.9	20.9
Mar	1 853.6	98.2	91.3	6.9	88.4	85.6	1 581.4	1 560.2	1 194.3	346.0	234.6	0.2	19.6	21.2
Apr	1 851.4	98.3	90.6	7.7	95.8	85.5	1 571.7	1 550.6	1 194.0	335.1	225.3	0.2	21.3	21.1
May	1 883.8	100.4	93.6	6.7	106.3	86.3	1 590.8	1 569.6	1 216.0	334.2	224.7	0.2	19.2	21.2
Jun	1 895.8	103.7	97.7	6.0	88.0	93.5	1 610.6	1 588.4	1 242.1	325.7	219.2	0.2	20.4	22.1
Jul	1 868.8	100.9	95.0	5.9	72.6	99.6	1 595.6	1 573.9	1 232.3	322.5	217.2	0.2	19.0	21.7
Aug	1 902.8	99.9	94.4	5.5	101.1	99.8	1 602.0	1 579.5	1 242.0	320.1	215.7	0.2	17.2	22.5
Sep	1 901.1	97.5	91.6	5.9	94.8	101.6	1 607.1	1 583.9	1 245.2	320.8	215.9	0.2	17.6	23.2
Oct P	1 895.0	95.8	90.5	5.3	101.5	101.0	1 596.7	1 574.7	1 234.9	322.2	218.3	0.2	17.3	22.0

8.51. Specialised credit institutions
Assets. Summary

EUR billions

	Total	By residence: Domestic (a)	By residence: Other MUMS	By residence: Rest of the world	By residence: Not alloca-ted	By instrument: Loans	By instrument: Debt secu-rities	By instrument: Invest-ment fund sha-res/ units (b)	By instrument: Equity (c)	By instrument: Cash (all curren-cies)	By instrument: Fixed assets	By instrument: Remai-ning assets	By currencies: Euro	By currencies: Other curren-cies	By currencies: Not clas-sified
	=13a15= =6a12= 1=2a5=	2	3	4	5=10a12	6	7	8	9	10	11	12	13	14	15
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
21	54.9	46.1	4.1	2.0	2.7	49.0	2.0	-	1.3	0.0	1.3	1.3	50.2	1.6	3.1
22	58.5	50.2	3.7	1.7	2.9	51.8	2.5	-	1.2	0.0	1.1	1.8	54.6	1.2	2.8
23	59.0	51.4	3.5	1.1	3.0	52.7	2.4	-	0.8	0.0	1.1	1.9	55.6	0.8	2.6
24	56.0	49.9	2.6	0.9	2.6	51.1	1.5	-	0.8	0.0	0.9	1.7	53.2	0.5	2.3
24 *May*	55.4	48.8	2.9	0.9	2.8	49.7	2.1	-	0.8	0.0	1.0	1.8	52.6	0.5	2.3
Jun	56.6	49.9	3.0	1.0	2.8	51.0	2.1	-	0.8	0.0	1.0	1.8	53.7	0.5	2.4
Jul	55.7	48.9	3.1	0.9	2.7	50.0	2.2	-	0.8	0.0	1.0	1.7	52.9	0.5	2.3
Aug	55.6	49.0	3.0	0.9	2.7	50.1	2.0	-	0.8	0.0	1.0	1.7	52.9	0.5	2.3
Sep	54.5	48.5	2.5	0.9	2.6	49.6	1.5	-	0.8	0.0	1.0	1.7	51.7	0.5	2.3
Oct	54.8	48.8	2.5	0.9	2.6	49.9	1.5	-	0.8	0.0	1.0	1.7	52.1	0.4	2.3
Nov	55.5	49.5	2.5	0.9	2.6	50.6	1.5	-	0.8	0.0	1.0	1.7	52.8	0.4	2.3
Dec	56.0	49.9	2.6	0.9	2.6	51.1	1.5	-	0.8	0.0	0.9	1.7	53.2	0.5	2.3
25 *Jan*	54.9	49.0	2.5	0.9	2.5	50.1	1.5	-	0.8	0.0	0.9	1.6	52.2	0.4	2.2
Feb	54.3	48.3	2.6	0.9	2.5	49.5	1.5	-	0.8	0.0	0.9	1.6	51.6	0.5	2.2
Mar	54.6	48.7	2.5	0.9	2.5	49.9	1.5	-	0.7	0.0	0.9	1.6	51.9	0.6	2.2
Apr	54.0	48.0	2.6	0.8	2.5	49.2	1.5	-	0.7	0.0	0.9	1.6	51.4	0.4	2.2
May	54.7	48.9	2.5	0.8	2.5	50.0	1.5	-	0.7	0.0	0.9	1.6	52.2	0.3	2.2
Jun	54.9	49.0	2.6	0.8	2.5	50.1	1.5	-	0.7	0.0	0.9	1.6	52.3	0.4	2.2
Jul	54.5	48.6	2.6	0.8	2.5	49.9	1.5	-	0.7	0.0	0.9	1.6	52.0	0.3	2.2
Aug	54.5	48.6	2.6	0.8	2.5	49.8	1.5	-	0.7	0.0	0.9	1.6	52.0	0.3	2.2
Sep	53.9	48.0	2.6	0.8	2.5	49.4	1.3	-	0.7	0.0	0.9	1.6	51.5	0.3	2.2
Oct P	54.0	48.1	2.7	0.7	2.5	49.4	1.4	-	0.7	0.0	0.9	1.6	51.5	0.3	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		
		Domestic (a)	Other MUMS	Rest of the world	Not allocated	Deposits	Money market fund shares/ units	Debt securities issued	Capital and reserves	Remaining liabilities	Euro	Other currencies	Not clasified
	=11a13 =6a10= 1=2a5=	2	3	4	5=8a10	6	7	8	9	10	11	12	13=9+10
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
21	54.9	38.3	7.0	0.1	9.6	45.4	...	0.0	7.3	2.2	44.1	1.3	9.5
22	58.5	40.0	7.8	0.1	10.6	47.9	...	0.0	8.0	2.6	47.2	1.0	10.3
23	59.0	39.2	9.0	0.1	10.7	48.3	...	0.0	7.8	2.8	48.0	0.6	10.3
24	56.0	38.2	7.4	0.1	10.3	45.7	...	0.0	7.6	2.6	45.5	0.5	10.0
24 *May*	55.4	36.6	8.4	0.1	10.3	45.1	...	0.0	7.7	2.5	45.0	0.5	9.9
Jun	56.6	37.7	8.4	0.1	10.4	46.3	...	0.0	7.6	2.8	46.0	0.5	10.1
Jul	55.7	37.2	8.2	0.1	10.2	45.5	...	0.0	7.6	2.6	45.3	0.5	9.8
Aug	55.6	37.7	7.7	0.1	10.1	45.5	...	0.0	7.6	2.5	45.4	0.5	9.8
Sep	54.5	37.2	7.2	0.1	10.0	44.5	...	0.0	7.6	2.4	44.3	0.5	9.7
Oct	54.8	37.3	7.2	0.1	10.2	44.6	...	0.0	7.7	2.4	44.5	0.4	9.9
Nov	55.5	37.8	7.2	0.1	10.3	45.2	...	0.0	7.6	2.7	45.1	0.4	10.0
Dec	56.0	38.2	7.4	0.1	10.3	45.7	...	0.0	7.6	2.6	45.5	0.5	10.0
25 *Jan*	54.9	37.5	7.3	0.1	10.0	44.9	...	0.0	7.7	2.3	44.7	0.5	9.7
Feb	54.3	36.8	7.3	0.1	10.1	44.2	...	0.0	7.7	2.4	44.0	0.4	9.8
Mar	54.6	37.2	7.1	0.1	10.2	44.4	...	0.0	7.9	2.3	44.1	0.5	10.0
Apr	54.0	36.7	7.1	0.1	10.1	43.9	...	0.0	7.6	2.5	43.8	0.3	9.8
May	54.7	37.3	7.2	0.1	10.1	44.6	...	0.0	7.6	2.5	44.6	0.3	9.9
Jun	54.9	37.3	7.3	0.1	10.2	44.7	...	0.0	7.5	2.6	44.6	0.4	9.9
Jul	54.5	36.9	7.5	0.1	10.1	44.5	...	0.0	7.5	2.5	44.4	0.3	9.8
Aug	54.5	36.9	7.4	0.1	10.1	44.5	...	0.0	7.5	2.5	44.4	0.3	9.8
Sep	53.9	35.5	7.6	0.1	10.7	43.2	...	0.7	7.6	2.5	43.7	0.3	9.9
Oct P	54.0	35.6	7.6	0.1	10.7	43.3	...	0.7	7.6	2.4	43.9	0.3	9.8

See notes at the end of the chapter

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

8.53. Specialised credit institutions
Assets. Domestic

EUR billions

	Total	Loans								Debt securities		Investment fund shares/ units (a)	Equity (b)
		Total	of which Euro	MFIs total	of which Euro	General government	of which Euro	Other residents	of which Euro	Total	of which Euro		
	12+13 1=2+10+	2=4+6+8	3=5+7+9	4	5	6	7	8	9	10	11	12	13
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
21	46.1	44.0	43.4	0.8	0.7	0.4	0.4	42.8	42.2	1.6	1.6	...	0.6
22	50.2	47.6	47.1	1.4	1.4	0.6	0.6	45.6	45.1	2.0	2.0	...	0.6
23	51.4	48.9	48.5	1.5	1.5	1.1	1.1	46.3	45.9	1.8	1.8	...	0.6
24	49.9	47.8	47.6	1.3	1.3	0.9	0.9	45.6	45.4	1.5	1.5	...	0.6
24 *May*	48.8	46.5	46.3	1.4	1.4	0.7	0.7	44.3	44.1	1.7	1.7	...	0.6
Jun	49.9	47.6	47.4	1.5	1.5	0.8	0.8	45.2	45.0	1.7	1.7	...	0.6
Jul	48.9	46.7	46.5	1.2	1.2	0.7	0.7	44.8	44.6	1.6	1.6	...	0.6
Aug	49.0	46.8	46.6	1.9	1.9	0.8	0.8	44.2	44.0	1.5	1.5	...	0.6
Sep	48.5	46.4	46.2	1.2	1.2	0.8	0.8	44.4	44.2	1.5	1.5	...	0.6
Oct	48.8	46.7	46.5	1.4	1.4	0.8	0.8	44.5	44.3	1.5	1.5	...	0.6
Nov	49.5	47.4	47.2	2.0	2.0	0.7	0.7	44.7	44.5	1.5	1.5	...	0.6
Dec	49.9	47.8	47.6	1.3	1.3	0.9	0.9	45.6	45.4	1.5	1.5	...	0.6
25 *Jan*	49.0	46.8	46.6	1.8	1.8	0.8	0.8	44.2	44.1	1.5	1.5	...	0.6
Feb	48.3	46.2	45.9	1.5	1.5	0.8	0.8	43.9	43.6	1.5	1.5	...	0.6
Mar	48.7	46.6	46.2	1.4	1.3	0.8	0.8	44.3	44.1	1.5	1.5	...	0.6
Apr	48.0	45.9	45.7	1.2	1.2	0.9	0.9	43.8	43.7	1.5	1.5	...	0.6
May	48.9	46.8	46.6	1.8	1.8	0.9	0.9	44.1	43.9	1.5	1.5	...	0.6
Jun	49.0	46.9	46.7	1.3	1.3	1.0	1.0	44.6	44.4	1.5	1.5	...	0.6
Jul	48.6	46.6	46.4	1.3	1.3	1.0	1.0	44.3	44.2	1.4	1.4	...	0.6
Aug	48.6	46.6	46.4	2.0	1.9	1.0	1.0	43.7	43.5	1.4	1.4	...	0.6
Sep	48.0	46.1	46.0	1.4	1.4	0.9	0.9	43.8	43.7	1.3	1.3	...	0.6
Oct P	48.1	46.2	46.0	1.2	1.2	0.8	0.8	44.2	44.0	1.3	1.3	...	0.6

See notes at the end of the chapter

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

EUR billions

	By sectors															
	Total	of which Euro	MFIs Total	MFIs of which Euro	MFIs CI, ELMI, CFIs and B.E.	MFIs Money market funds	General government Central govern-ment	General government Other general govern-ment	Other residents Total	Other residents In euros Total	In euros Over-night	In euros With agreed maturi-ty	In euros of which Up to 2 years	In euros Redee-mable at no-tice	In euros Repos	Other residents Not clas-sified
	1=3+7a9	2=4+10	3=5+6	4	5	6	7	8	9=10+16	10	11	12	13	14	15	16
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	-	-
21	38.3	37.1	32.1	30.9	32.1	-	-	0.0	6.2	6.2	0.0	6.1	0.0	0.1	-	-
22	40.0	39.1	33.9	33.1	33.9	-	-	0.0	6.1	6.1	0.0	6.0	0.1	0.1	-	-
23	39.2	38.7	34.1	33.6	34.1	-	-	0.0	5.1	5.1	0.0	5.0	0.1	0.1	-	-
24	38.2	37.8	33.3	32.9	33.3	-	-	0.0	4.9	4.9	0.0	4.8	0.1	0.1	-	-
24 *May*	36.6	36.3	31.9	31.5	31.9	0.0	-	0.0	4.7	4.7	0.0	4.6	0.1	0.1	-	-
Jun	37.7	37.3	33.0	32.6	33.0	-	-	0.0	4.7	4.7	0.0	4.6	0.1	0.1	-	-
Jul	37.2	36.8	32.5	32.1	32.5	-	-	0.0	4.7	4.7	0.0	4.6	0.1	0.1	-	-
Aug	37.7	37.3	33.1	32.7	33.1	-	-	0.0	4.6	4.6	0.0	4.5	0.1	0.1	-	-
Sep	37.2	36.8	32.1	31.7	32.1	-	-	0.0	5.1	5.1	0.0	5.0	0.1	0.1	-	-
Oct	37.3	36.9	32.3	31.9	32.3	-	-	0.0	5.0	5.0	0.0	4.9	0.1	0.1	-	-
Nov	37.8	37.5	32.9	32.5	32.9	-	-	0.0	4.9	4.9	0.0	4.9	0.1	0.1	-	-
Dec	38.2	37.8	33.3	32.9	33.3	-	-	0.0	4.9	4.9	0.0	4.8	0.1	0.1	-	-
25 *Jan*	37.5	37.1	32.7	32.3	32.7	-	-	0.0	4.8	4.8	0.0	4.7	0.1	0.1	-	-
Feb	36.8	36.5	32.1	31.7	32.1	-	-	0.0	4.8	4.8	0.0	4.7	0.1	0.1	-	-
Mar	37.2	36.7	32.1	31.7	32.1	-	-	0.0	5.1	5.1	0.0	5.0	0.1	0.1	-	-
Apr	36.7	36.4	31.7	31.4	31.7	-	-	0.0	5.0	5.0	0.0	4.9	0.1	0.1	-	-
May	37.3	37.0	32.4	32.1	32.4	-	-	0.0	4.9	4.9	0.0	4.9	0.1	0.0	-	-
Jun	37.3	37.0	32.6	32.3	32.6	-	-	0.0	4.7	4.7	0.0	4.7	0.0	0.0	-	-
Jul	36.9	36.7	32.3	32.0	32.3	-	-	0.0	4.7	4.7	0.0	4.7	0.0	0.0	-	-
Aug	36.9	36.7	32.3	32.1	32.3	-	-	0.0	4.6	4.6	0.0	4.6	0.0	0.0	-	-
Sep	35.5	35.3	31.3	31.1	31.3	-	-	0.0	4.2	4.2	0.0	4.2	0.0	0.0	-	-
Oct P	35.6	35.4	31.5	31.2	31.5	-	-	0.0	4.2	4.2	0.0	4.1	0.0	0.0	-	-

EUR millions

ASSETS	December 1997 Balance of FIAMM which are MMF (a)	January 1998 Balance of FIAMM which are MMF (b)	December 1998 Balance of FIAMM which are MMF (b)	December 1998 Balance of FIAMM which are not MMF(b)	December 1998 Balance Total FIAMM	January 1999 Balance MMF=FIAMM (c)	October 2025 Balance MMF
	1	2	3	4	5=3+4	6	7
A. SPANISH RESIDENTS	**38 050**	**32 028**	**26 111**	**16 750**	**42 861**	**40 210**	**5 404**
2. Loans and credits (deposits and repurchase agreements)	**22 880**	**18 036**	**14 358**	**7 029**	**21 386**	**20 455**	**3 581**
MFI	22 366	17 492	13 947	7 017	20 963	19 784	3 581
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**	**1 823**
3e. Of which euros	15 169	13 991	11 745	9 722	21 466	19 755	1 823
MFI	52	79	130	35	165	995	269
3e. Of which euros	52	79	130	35	165	995	269
Of which up two years	25	28	118	34	152	969	-
3x. Currencies other than euros	-	-	-	-	-	-	-
General Government	14 390	13 237	10 644	9 050	19 694	17 222	1 417
3e. Of which euros	14 390	13 237	10 636	9 050	19 686	17 222	1 417
Other residents	728	676	979	637	1 615	1 538	137
3e. Of which euros	728	676	979	637	1 615	1 538	137
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**	**11 961**
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**	**11 961**
3e. Of which euros	332	258	1 413	3 376	4 789	5 117	11 961
MFI	-	-	193	187	379	475	2 910
3e. Of which euros	-	-	187	140	327	423	2 910
Of which up two years	-	-	177	132	309	314	-
3x. Currencies other than euros	-	-	6	47	52	52	-
General Government	-	-	1 139	3 089	4 227	4 132	4 055
3e. Of which euros	-	-	1 117	3 085	4 202	4 132	4 055
Other residents	332	258	111	152	263	564	4 996
3e. Of which euros	332	258	108	152	260	562	4 996
4. y 5. Money market instruments, shares and other equity	**-**	**-**	**-**	**-**	**-**	**-**	**-**
C. REST OF THE WORLD	**676**	**242**	**546**	**1 136**	**1 682**	**1 628**	**6 060**
Loans and credits (deposits and repurchase agreements)	**-**	**-**	**298**	**881**	**1 179**	**1 069**	**-**
3. Securities other than shares	**676**	**242**	**248**	**255**	**503**	**559**	**6 060**
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**	**179**
7. Other assets	**530**	**382**	**345**	**396**	**741**	**1 092**	**179**
TOTAL ASSETS	**41 063**	**34 611**	**28 846**	**21 790**	**50 636**	**48 560**	**23 604**

D) Aggregate balance by components
Money market funds

EUR millions

	December 1997 Balance of FIAMM which are MMF (a)	January 1998 Balance of FIAMM which are MMF (b)	December 1998 Balance of FIAMM which are MMF (b)	December 1998 Balance of FIAMM which are not MMF(b)	December 1998 Balance Total FIAMM	January 1999 Balance MMF=FIAMM (c)	October 2025 Balance MMF
	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**	**23 562**
A. SPANISH RESIDENTS	**40 539**	**34 167**	**28 488**	**21 395**	**49 883**	**47 914**	**23 316**
10. Money market funds units	40 539	34 167	28 488	21 395	49 883	47 914	23 316
B. OTHER EMU RESIDENTS	**352**	**297**	**249**	**126**	**375**	**249**	**93**
10. Money market funds units	352	297	249	126	375	249	93
C. REST OF THE WORLD	**74**	**62**	**50**	**216**	**266**	**180**	**153**
10. Money market funds units	74	62	50	216	266	180	153
D. OTHER NON CLASIFIED LIABILITIES	**98**	**84**	**58**	**53**	**112**	**216**	**42**
14. Other liabilities	98	84	58	53	112	216	42
TOTAL LIABILITIES	**41 063**	**34 611**	**28 846**	**21 790**	**50 636**	**48 560**	**23 604**

Source: National Securities Market Commision and Banco de España
(a) In 31 december 1997 MMF are 106
(b) In 31 december 1998 MMF included in ECB list are 136.
(c) From January 1999 all FIAMM are MMF.

8.91 Money market funds (a)
Balance sheet. Summary

EUR millions

	Total assets = Total liabilities (=2 to 4+9= 5 to 8+9= 10+14)	Assets: By residence: Spanish residents (b)	Assets: By residence: Other EMU residents (c)	Assets: By residence: Rest of the world	Assets: By instrument: Loans and credits (deposits and repurchase agreements)	Assets: By instrument: Securities other than shares	Assets: By instrument: Money market instruments	Assets: By instrument: Shares and other equity	Assets: Other non classified assets	Liabilities: Shares and other equities (holders by residence): Total	Liabilities: Shares and other equities: Spanish residents	Liabilities: Shares and other equities: Other EMU residents	Liabilities: Shares and other equities: Rest of the world	Liabilities: Other non classified liabilities
	1	2	3	4	5	6	7	8	9	10=11+12+13	11	12	13	14
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
21	4 461	1 570	2 103	790	971	3 493	-	-	-2	4 459	4 416	20	23	2
22	5 241	1 655	2 469	1 113	972	4 265	-	-	4	5 237	5 190	16	31	4
23	10 512	3 115	4 205	3 078	1 927	8 470	-	-	115	10 501	10 376	35	90	11
24	22 868	6 348	10 876	5 429	4 153	18 500	-	-	216	22 845	22 593	85	167	24
24 *Jul*	19 292	6 300	8 700	4 144	4 563	14 581	-	-	148	19 274	19 055	73	146	18
Aug	19 897	5 857	9 588	4 271	4 102	15 614	-	-	181	19 878	19 652	76	150	19
Sep	20 552	5 583	10 396	4 405	3 914	16 470	-	-	168	20 526	20 294	79	154	26
Oct	21 325	5 340	11 051	4 757	3 425	17 723	-	-	177	21 301	21 057	82	163	23
Nov	22 213	5 989	10 925	5 100	3 846	18 168	-	-	199	22 189	21 941	84	165	23
Dec	22 868	6 348	10 876	5 429	4 153	18 500	-	-	216	22 845	22 593	85	167	24
25 *Jan*	23 062	6 606	10 782	5 466	4 506	18 348	-	-	208	23 034	22 770	88	176	28
Feb	23 247	6 063	11 162	5 810	4 191	18 844	-	-	212	23 222	22 957	92	173	25
Mar	23 854	6 871	10 948	5 849	4 752	18 917	-	-	185	23 824	23 563	93	168	30
Apr	24 550	8 132	10 257	5 991	5 744	18 635	-	-	170	24 509	24 246	92	170	41
May	24 514	7 104	11 336	5 910	5 047	19 304	-	-	163	24 465	24 203	91	172	49
Jun	24 412	5 826	12 390	6 032	3 996	20 252	-	-	164	24 366	24 110	90	166	46
Jul	24 490	5 546	12 660	6 125	3 733	20 598	-	-	159	24 450	24 191	93	166	40
Aug	24 616	5 532	12 613	6 287	3 712	20 720	-	-	184	24 579	24 320	95	164	37
Sep	24 197	5 648	12 207	6 164	3 833	20 186	-	-	178	24 153	23 901	96	157	43
Oct	23 604	5 404	11 961	6 060	3 581	19 844	-	-	179	23 562	23 316	93	153	42

See Notes to the tables of chapter 8.

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

8.92 Money market funds (a)
Assets. Spanish residents

EUR millions

	TOTAL	Temporary purchase of assets: Total	Temporary purchase of assets: MFI	Temporary purchase of assets: General Government	Temporary purchase of assets: Other resident sectors	Securities other than shares: Total	Securities other than shares: Of which Euros	Securities other than shares: MFI	Securities other than shares: Of which Euros	Securities other than shares: General Government	Securities other than shares: Of which Euros	Securities other than shares: Other resident sectors	Securities other than shares: Of which Euros	Money market instruments, shares and other equity
	1=2+6+14	2=3+4+5	3	4	5	6	7	8	9	10	11	12	13	14
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	-	-	-
21	1 570	971	971	-	-	599	599	106	106	417	417	76	76	-
22	1 655	972	972	-	-	683	683	225	225	306	306	152	152	-
23	3 115	1 927	1 927	-	-	1 188	1 188	411	411	615	615	163	163	-
24	6 348	4 153	4 153	-	-	2 195	2 195	489	489	1 102	1 102	603	603	-
24 *Jul*	6 300	4 563	4 563	-	-	1 738	1 738	298	298	1 078	1 078	362	362	-
Aug	5 857	4 102	4 102	-	-	1 755	1 755	314	314	1 066	1 066	375	375	-
Sep	5 583	3 914	3 914	-	-	1 669	1 669	320	320	924	924	426	426	-
Oct	5 340	3 425	3 425	-	-	1 915	1 915	445	445	976	976	494	494	-
Nov	5 989	3 846	3 846	-	-	2 143	2 143	485	485	1 059	1 059	599	599	-
Dec	6 348	4 153	4 153	-	-	2 195	2 195	489	489	1 102	1 102	603	603	-
25 *Jan*	6 606	4 506	4 506	-	-	2 101	2 101	432	432	1 132	1 132	537	537	-
Feb	6 063	4 191	4 191	-	-	1 871	1 871	379	379	1 057	1 057	435	435	-
Mar	6 871	4 752	4 752	-	-	2 120	2 120	311	311	1 419	1 419	389	389	-
Apr	8 132	5 744	5 744	-	-	2 388	2 388	315	315	1 688	1 688	386	386	-
May	7 104	5 047	5 047	-	-	2 057	2 057	243	243	1 664	1 664	149	149	-
Jun	5 826	3 996	3 996	-	-	1 830	1 830	302	302	1 408	1 408	120	120	-
Jul	5 546	3 733	3 733	-	-	1 813	1 813	293	293	1 385	1 385	135	135	-
Aug	5 532	3 712	3 712	-	-	1 820	1 820	288	288	1 392	1 392	140	140	-
Sep	5 648	3 833	3 833	-	-	1 815	1 815	268	268	1 410	1 410	137	137	-
Oct	5 404	3 581	3 581	-	-	1 823	1 823	269	269	1 417	1 417	137	137	-

See Notes to the tables of chapter 8.

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

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

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

Table 8.A
a. Source: CNMV. The monthly time series of the main items are published on the Banco de España website at http://www.bde.es/bde/en/, tables of the Statistical Bulletin, tables 8.91 and 8.92.

Table 8.1
a. See breakdown in tables 8.2 and 8.3.
b. See breakdown in tables 8.31 to 8.34.
c. See breakdown in tables 8.41 to 8.44.
d. See breakdown in tables 8.51 to 8.54
e. See breakdown in tables 8.91 and 8.92

Table 8.2
a. See breakdown in table 8.4.
b. See breakdown in table 8.6.
c. See breakdown in table 8.8.
d. Until November 2014 only MMF shares are included; investment fund shares are included from December 2014.
e. Until November 2014 equity and non-MMF investment fund shares are included; equity is included from December 2014.

Table 8.3
a. This column coincides with the sum of column 1, table 8.9 and column 11, table 8.91.
b. This column coincides with the sum of column 1, table 8.11 and column 12, table 8.91.
c. This column coincides with the sum of column 1, table 8.13 and column 13, table 8.91.
d. See breakdown in table 8.13.
e. This column coincides with the sum of column 1, table 8.9, column 1, table 8.11 and column 1, table 8.13.
f. The breakdown by holder is shown in table 8.91, columns 11 to 13.

Table 8.4
a. See breakdown in table 8.14.
b. See breakdown in table 8.15.
c. Until November 2014 only MMF shares are included; investment fund shares are included from December 2014.
d. Until November 2014 equity and non-MMF investment fund shares are included; equity is included from December 2014.

Table 8.6
a. See breakdown in table 8.7.
b. Until November 2014 only MMF shares are included; investment fund shares are included from December 2014.
c. Until November 2014 equity and non-MMF investment fund shares are included; equity is included from December 2014.

Table 8.8
a. Until November 2014 only MMF shares are included; investment fund shares are included from December 2014.
b. Until November 2014 equity and non-MMF investment fund shares are included; equity is included from December 2014.

Table 8.9
a. See breakdown in tables 8.14 and 8.16.
b. See breakdown in tables 8.10, 8.15.

Table 8.11
a. See breakdown in table 8.12.

Table 8.13
a. Until December 1998 the amount of repo sales is included in column 3.

Table 8.14
a. See breakdown in table 8.16.

Table 8.15
a. See breakdown in tables 8.17 and 8.20.

Table 8.17
a. Only includes repos.

Table 8.18
a. This column coincides with the sum of columns 6 and 14 of table 8.19.

Table 8.19
a. See breakdown in table 8.18. This series is available monthly in csv files.
b. Includes mortgage loans until December 2013; thereafter, includes loans secured by real estate collateral, including those in the form of finance leases, whatever the real estate received as collateral. These columns correspond to columns 6-7 of table 4.13.
c. As from the June 2014 edition the central counterparties are reclassified and the related amounts are included in the historical series.
d. This column coincides with column 14 of table 4.13.
e. This column coincides with column 8 of table 4.13.
f. This series is available monthly in csv files.
g. This column coincides with column 9 of table 4.13.
h. This column coincides with column 4 of table 4.13 and with column 7 of table 8.18. This series is available monthly in csv files.

Table 8.20
a. Include only repurchase agreements.

Table 8.21
a. More than 3 months.

Table 8.22
a. More than 3 months.

Table 8.23
a. Amounts outstanding of revolving loans, understood as those loans other than those in the form of credit cards that have the following characteristics: 1) the borrower may use or withdraw funds to a pre-approved credit limit without giving prior notice to the lender; 2) the amount of available credit can increase and decrease as funds are borrowed and repaid; 3) the credit may be used repeatedly; and 4) there is no obligation of regular repayment of funds. This item also includes the amounts of overdrafts, i.e. debit balances on current accounts.
b. Amounts obtained either via delayed debit cards or via credit cards for which the holders have not requested deferred payment, at an interest rate of 0% between the drawdown date and the repayment date.
c. Amounts obtained via credit cards for which the holders have requested delayed payment at an interest rate usually above 0%.
d. Amounts of demand deposits which are directly transferable to make payments to third parties by commonly used means of payment, such as credit transfer, cheques, banker's order, debit entry, credit or debit card, e-money transactions, or other similar means, without significant delay, restriction or penalty.

Table 8.24
a. Until November 2014 only MMF shares are included; investment fund shares are included from December 2014.
b. Until November 2014 equity and non-MMF investment fund shares are included; equity is included from December 2014.

Table 8.31
a. See breakdown in table 8.33.
b. Until November 2014 only MMF shares are included; investment fund shares are included from December 2014.
c. Until November 2014 equity and non-MMF investment fund shares are included; equity is included from December 2014.

Table 8.32
a. See breakdown in table 8.34.

Table 8.33
a. Until November 2014 only MMF shares are included; investment fund shares are included from December 2014.
b. Until November 2014 equity and non-MMF investment fund shares are included; equity is included from December 2014.

Table 8.C

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

Table 8.41
a. See breakdown in table 8.43.
b. Until November 2014 only MMF shares are included; investment fund shares are included from December 2014.

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

Table 8.42
a. See breakdown in table 8.44.

Table 8.43
a. Until November 2014 only MMF shares are included; investment fund shares are included from December 2014.
b. Until November 2014 equity and non-MMF investment fund shares are included; equity is included from December 2014.

Table 8.51
a. See breakdown in table 8.53.
b. Until November 2014 only MMF shares are included; investment fund shares are included from December 2014.
c. Until November 2014 equity and non-MMF investment fund shares are included; equity is included from December 2014.

Table 8.52
a. See breakdown in table 8.54.

Table 8.53
a. Until November 2014 only MMF shares are included; investment fund shares are included from December 2014.
b. Until November 2014 equity and non-MMF investment fund shares are included; equity is included from December 2014.

Table 8.F
a. As at 31 December 1997, there are 106 MMF.
b. As at 31 December 1998, 136 MMF are included in the list approved and disseminated (in April 1998) by the ECB.
c. From January 1999, all FIAMM are MMF.

Table 8.91
a. Until 31/12/97, 107 FIAMM were classified as MMF. From 1/1/98 until 31/12/98, 136 FIAMM were classified as MMF. Since 1/1/99, all FIAMM have been classified as MMF.
b. Another table contains the breakdown of this column.

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

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

EUR millions

	2018	2019	2020	2021	2022	2023	2024
NON MONETARY FINANCIAL INSTITUTIONS(NMFI) (=1+2+3+4+5+6)	**1 309 071**	**1 405 551**	**1 432 191**	**1 467 797**	**1 438 958**	**1 507 556**	**1 581 865**
1. Investment funds other than money market funds (S.124)	**291 450**	**316 951**	**318 812**	**371 067**	**349 031**	**387 213**	**440 092**
Bond funds	79 875	93 310	92 238	94 923	105 601	135 253	160 316
Equity funds	36 753	43 966	44 289	59 840	53 080	58 068	66 603
Mixed funds	64 050	69 406	73 065	79 551	62 336	58 356	61 869
Real estate funds	1 493	1 742	1 806	1 809	1 851	1 815	1 590
Hedge funds	2 931	3 087	3 359	4 194	4 250	5 458	7 019
Other funds	107 760	107 569	104 507	133 027	122 539	129 372	139 660
of which: venture capital funds	6 120	7 885	10 619	16 273	19 501	22 148	27 552
2. Other financial intermediaries (S.125)	**239 515**	**234 075**	**241 496**	**215 532**	**202 481**	**193 065**	**183 669**
Venture capital companies	4 071	4 904	5 217	6 899	7 952	10 457	13 759
Securities dealers	4 569	9 389	10 035	4 446	4 334	3 477	3 758
Financial vehicle corporations	189 390	179 192	188 439	167 394	151 565	142 227	130 043
Central counterparties	13 911	12 373	16 432	13 254	11 915	8 319	6 409
SOCIMI (b)	32 110	34 942	34 879	38 184	38 523	39 395	46 916
3. Financial auxiliaries (S.126)	**38 998**	**39 670**	**43 033**	**50 379**	**64 201**	**68 766**	**70 660**
Securities agencies	218	244	225	301	231	271	374
Investment fund management companies	2 005	1 784	1 971	2 545	2 382	2 504	2 822
Mutual guarantee companies	1 236	1 217	1 301	1 515	1 580	1 663	1 781
Financial group head offices	28 032	29 752	30 729	29 900	30 275	35 066	...
Appraisal companies	188	189	206	208	196	188	191
Payment institutions	...	...	7 615	13 950	18 707	19 664	23 952
4. Captive financial institutions and money lenders (S.127)	**294 299**	**345 974**	**350 554**	**344 637**	**393 784**	**393 832**	**396 090**
Holding companies	262 519	310 880	310 588	306 386	332 116	327 014	...
Captive financial institutions issuing debt securities (c)	2 564	3 220	2 275	1 404	1 322	1 059	22
Other specialised financial entities	19 903	21 968	25 753	25 340	40 355	44 649	...
5. Insurance corporations (S.128)	**308 174**	**318 803**	**327 917**	**324 366**	**280 744**	**305 390**	**320 203**
6. Pension funds (S.129)	**136 636**	**150 079**	**150 380**	**161 817**	**148 718**	**159 291**	**171 152**
PRO MEMORIA:							
A. Specialised credit institutions (d)	**61 117**	**60 566**	**48 894**	**50 559**	**53 277**	**53 750**	**52 399**
B. Money market funds (S.123)	**6 814**	**3 791**	**4 599**	**4 531**	**5 236**	**10 567**	**22 884**
NON BANKING FINANCIAL INSTITUTIONS (=NMFI+A+B)	**1 377 002**	**1 469 909**	**1 485 684**	**1 522 890**	**1 497 469**	**1 571 873**	**1 657 141**

(a) Figures relating to subsector/sectoral aggregation (in bold) correspond to total financial assets, which are obtained from the Financial Accounts of the Spanish Economy. On the other hand, entity type breakdowns are not exhaustive, since they do not include all types of entity within each subsector, and, since that information is obtained from balance sheet information, they also include non-financial assets.
(b) Listed real-estate investment companies. They have a very similar legal form to those entities known internationally as real estate investment trusts (REITs).
(c) Captive financial institutions issuing debt securities classified as non-financial corporations are not included in this aggregate.
(d) Specialised credit institutions are classified in subsector S.122, which includes deposit-taking corporations except the central bank.

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

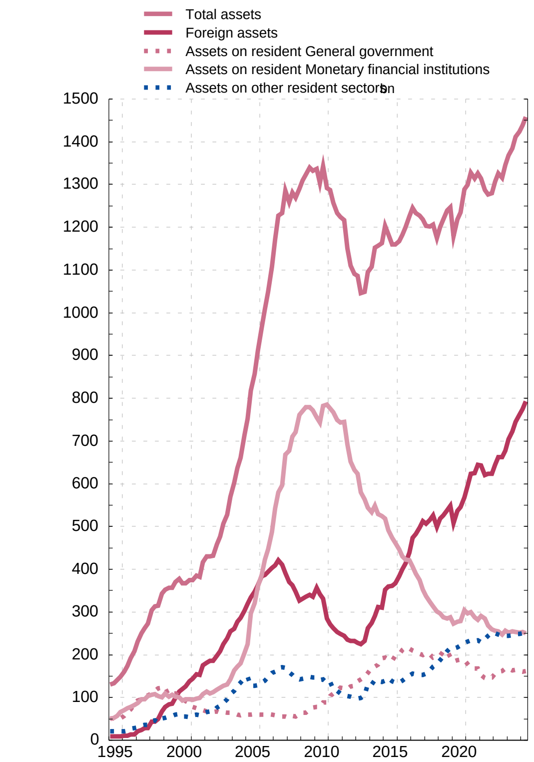
9.2 Other financial institutions (a)
Consolidated financial balance sheet (b)

■ Series depicted in chart.

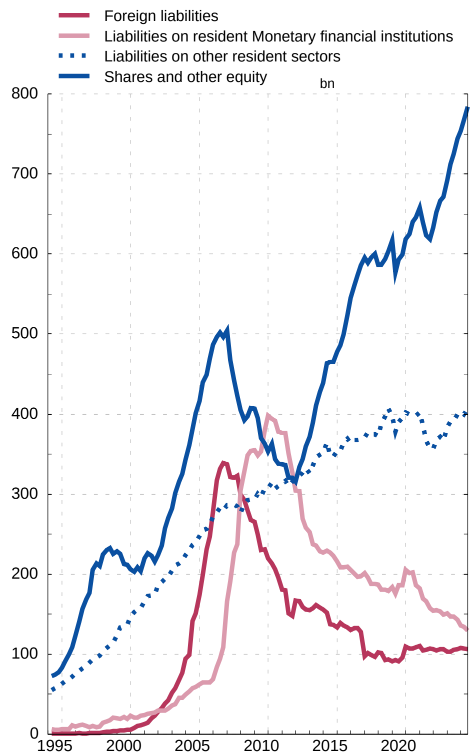
EUR billions

	Net financial assets	Net foreign assets			Net claims on resident General government			Net claims on resident Monetary financial institutions (c)			Net claims on other resident sectors (d)			Shares and other equity	Rest of other Liabi-lities (net)	Pro memoria: Total financial assets
		Net	Assets	Liabilities	Net	Assets	Liabi-lities	Net	Assets	Liabi-lities	Net	Assets	Liabi-lities			
	1=2+5+8 +11-14-15	2=3-4	3 ■	4 ■	5=6-7	6 ■	7 ■	8=9-10	9 ■	10 ■	11=12-13	12 ■	13 ■	14	15	16=3+6+9 +12 ■
16	-24.4	308.3	438.9	130.5	214.4	214.4	-	215.9	421.0	205.1	-213.0	150.9	364.0	545.1	4.9	1 225.2
17	-50.0	414.8	512.4	97.6	199.7	199.7	-	151.2	352.2	201.0	-217.0	153.5	370.5	595.4	3.2	1 217.9
18	-75.9	397.3	499.4	102.1	195.6	195.6	-	114.8	301.4	186.7	-194.1	178.1	372.2	586.3	3.2	1 174.6
19	-43.2	457.5	548.7	91.2	194.5	194.5	-	104.1	287.6	183.5	-181.5	215.8	397.2	617.0	0.8	1 246.6
20	-52.6	458.8	568.1	109.3	187.9	188.0	0.1	98.3	304.0	205.8	-173.7	228.3	402.0	618.3	5.5	1 288.4
21	-29.4	533.7	643.6	109.9	167.4	167.4	0.1	100.2	282.4	182.2	-168.7	233.5	402.1	657.7	4.3	1 326.9
22	29.3	516.6	622.7	106.0	147.2	147.2	0.0	104.2	258.6	154.3	-104.6	251.8	356.4	632.9	1.2	1 280.3
22 *Q3*	34.5	515.5	622.9	107.5	141.8	141.8	0.0	110.2	268.1	157.8	-113.1	243.8	356.9	618.7	1.1	1 276.6
Q4	29.3	516.6	622.7	106.0	147.2	147.2	0.0	104.2	258.6	154.3	-104.6	251.8	356.4	632.9	1.2	1 280.3
23 *Q1*	24.6	539.4	644.5	105.1	155.2	155.2	0.0	102.1	256.9	154.8	-117.1	250.2	367.3	652.5	2.4	1 306.8
Q2	25.3	556.3	662.7	106.3	160.9	160.9	0.0	101.0	254.8	153.7	-124.3	247.4	371.8	666.9	1.6	1 325.7
Q3	18.5	555.0	661.7	106.7	161.4	161.4	0.0	98.2	247.8	149.6	-122.1	245.0	367.1	671.5	2.5	1 315.9
Q4	14.5	574.7	677.9	103.3	168.1	168.1	0.0	105.7	256.4	150.7	-140.1	243.9	384.0	692.0	1.9	1 346.4
24 *Q1*	12.1	601.2	704.4	103.3	168.0	168.0	0.0	104.4	251.8	147.4	-146.6	244.4	391.0	712.4	2.5	1 368.7
Q2	13.5	616.1	721.5	105.5	163.1	163.2	0.0	107.5	254.4	146.9	-145.5	245.8	391.3	725.2	2.5	1 384.9
Q3	14.1	638.4	744.7	106.4	165.1	165.1	0.0	109.6	252.9	143.3	-151.3	248.5	399.8	743.7	4.0	1 411.2
Q4	20.0	653.7	761.8	108.0	161.3	161.3	0.0	116.0	251.8	135.8	-154.7	248.2	402.8	753.9	2.5	1 423.1
25 *Q1*	27.9	667.1	774.3	107.2	160.9	160.9	0.0	118.9	253.0	134.1	-149.0	250.6	399.6	767.4	2.7	1 438.8
Q2	28.1	686.5	792.9	106.4	161.7	161.7	0.0	120.7	250.3	129.6	-153.7	253.5	407.2	784.1	3.0	1 458.4

FINANCIAL ASSETS



LIABILITIES



SOURCE: Financial accounts of Spanish economy

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

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

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

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

Datos referidos a Junio de 2025 — *Millones de euros*

	Serie en cuadro y columna/ ***Time series in table and column***	Instituciones Financieras no Monetarias/ ***Non-monetary Financial Institutions*** A=B+C	Fondos de inversión no monetarios ***Investment funds other than money market funds*** (S124) B	Otras Instituciones Financieras no Monetarias ***Other Non-monetary Financial institutions*** (S125-S127) (b) C	
I. ACTIVOS FINANCIEROS	**9.4/1**	**1 118 988**	**465 521**	**653 467**	**I. FINANCIAL ASSETS**
AF.2 EFECTIVO Y DEPÓSITOS	**9.5/16**	**195 791**	**42 029**	**153 761**	**AF.2 CURRENCY AND DEPOSITS**
Por instrumentos					**By instrument**
AF.22 Depósitos transferibles	-	55 104	25 091	30 013	AF.22 Transferable deposits
AF.29 Otros depósitos	-	140 687	16 938	123 749	AF.29 Other deposits
Por sectores de contrapartida					**By counterpart sector**
Instituciones financieras monetarias	-	185 870	41 837	144 032	Monetary financial Institutions
Resto del mundo	-	9 921	192	9 729	Rest of the world
AF.3 VALORES REPRESENTATIVOS DE DEUDA	**9.5/17**	**233 118**	**225 232**	**7 885**	**AF.3 DEBT SECURITIES**
Por instrumentos					**By instrument**
AF.31 Valores a corto plazo	9.5/18	30 906	28 961	1 945	AF.31 Short-term
AF.32 Valores a largo plazo	9.5/19	202 212	196 271	5 940	AF.32 Long-term
Por sectores de contrapartida					**By counterpart sector**
Sociedades no financieras	-	6 122	5 862	260	Non-financial corporations
Instituciones financieras monetarias	-	12 990	11 653	1 337	Monetary financial institutions
Instituciones financieras no monetarias	-	1 189	1 131	58	Non-Monetary financial institutions
Administraciones Públicas	-	39 554	37 248	2 307	General government
Resto del mundo	-	173 262	169 338	3 359	Rest of the world
AF.4 PRÉSTAMOS	**9.5/20**	**86 633**	**-**	**86 633**	**AF.4 LOANS**
Por instrumentos					**By instrument**
AF.41 Préstamos a corto plazo	-	3 490	-	3 490	AF.41 Short-term
AF.42 Préstamos a largo plazo	-	83 143	-	83 143	AF.42 Long-term
Por sectores de contrapartida					**By counterpart sector**
Sociedades no financieras	-	31 319	-	31 319	Non-financial corporations
Instituciones financieras no monetarias	-	7 118	-	7 118	Non-Monetary financial institutions
Administraciones públicas	-	252	-	252	General government
Hogares e ISFLSH	-	9 265	-	9 265	Households and NPISH
Resto del mundo	-	38 679	-	38 679	Rest of the world
AF.5 PARTICIPACIONES EN EL CAPITAL Y EN FONDOS DE INVERSIÓN	**9.5/21/22**	**592 784**	**193 681**	**399 103**	**AF.5 EQUITY AND INVESTMENT FUND SHARES**
Por instrumentos					**By instrument**
AF.511 Acciones cotizadas	-	103 439	68 032	35 407	AF.511 Listed shares
AF.512 Acciones no cotizadas	-	253 500	17 452	236 048	AF.512 Unlisted shares
AF.519 Otras participaciones en el capital	-	112 581	2 300	110 280	AF.519 Other equity
AF.52 Participaciones en fondos de inversión	9.5/22	123 264	105 897	17 367	AF.52 Investment fund shares
Por sectores de contrapartida					**By counterpart sector**
Sociedades no financieras	-	193 559	20 370	173 189	Non-financial corporations
Instituciones financieras monetarias	-	6 341	1 972	4 369	Monetary financial institutions
Instituciones financieras no monetarias	-	102 131	14 939	87 192	Non-Monetary financial institutions
Resto del mundo	-	290 752	156 400	134 352	Rest of the world
AF.7/8 OTROS ACTIVOS	**9.5/23**	**10 663**	**4 579**	**6 084**	**AF.7/8 OTHER ASSETS**
Por instrumentos					**By instrument**
AF.71 Derivados financieros	-	1 709	1 182	527	AF.71 Financial derivatives
AF.89 Otras cuentas. ptes. de cobro excl. créd. com.	-	7 612	3 397	4 216	AF.89 Other accounts receivable excl. trade credits
Por sectores de contrapartida					**By counterpart sector**
Sociedades no financieras	-	6 018	3 397	2 621	Non-financial corporations
Instituciones financieras monetarias	-	1 057	990	67	Monetary financial institutions
Instituciones financieras no monetarias	-	129	-	129	Non-Monetary financial institutions
Hogares e ISFLSH	-	1 592	-	1 592	Households and NPISH
Resto del mundo	-	1 868	193	1 675	Rest of the world

June 2025 data — *EUR millions*

(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

Datos referidos a Junio de 2025 | *Millones de euros*

	Serie en cuadro y columna/ *Time series in table and column*	Instituciones Financieras no Monetarias/ *Non-monetary Financial Institutions* A=B+C	Fondos de inversión no monetarios *Investment funds other than money market funds* (S124) B	Otras Instituciones Financieras no Monetarias *Other Non-monetary Financial institutions* (S125-S127) (b) C	
II. ACTIVOS FINANCIEROS NETOS (=I-III)	**9.4/15**	**32 325**	**4 517**	**27 809**	**II. NET FINANCIAL ASSETS (=I-III)**
III. PASIVOS	**9.4/8**	**1 086 662**	**461 004**	**625 658**	**III. LIABILITIES**
AF.3 VALORES REPRESENTATIVOS DE DEUDA.	**9.5/24**	**123 244**	**-**	**123 244**	**AF.3 DEBT SECURITIES**
Por instrumentos					**By instrument**
AF.31 Valores a corto plazo	9.5/25	1 428	-	1 428	AF.31 Short-term
AF.32 Valores a largo plazo	9.5/26	121 816	-	121 816	AF.32 Long-term
Por sectores de contrapartida					**By counterpart sector**
Sociedades no financieras	-	111	-	111	Non-financial corporations
Instituciones financieras monetarias	-	86 585	-	86 585	Monetary financial institutions
Instituciones financieras no monetarias	-	2 845	-	2 845	Non-Monetary financial institutions
Administraciones Públicas	-	12	-	12	General government
Hogares y ISFLSH	-	72	-	72	Households and NPISH
Resto del mundo	-	33 619	-	33 619	Rest of the world
AF.4 PRÉSTAMOS	**9.5/27**	**121 128**	**1 440**	**119 688**	**AF.4 LOANS**
Por instrumentos					**By instrument**
AF.41 Préstamos a corto plazo	-	10 555	937	9 618	AF.41 Short-term
AF.42 Préstamos a largo plazo	-	110 573	503	110 070	AF.42 Long-term
Por sectores de contrapartida					**By counterpart sector**
Sociedades no financieras	-	30 075	-	30 075	Non-financial corporations
Instituciones financieras monetarias	-	26 830	1 158	25 673	Monetary financial institutions
Instituciones financieras no monetarias	-	7 126	-	7 126	Non-Monetary financial institutions
Resto del mundo	-	56 255	282	55 972	Rest of the world
AF.5 PARTICIPACIONES EN EL CAPITAL Y EN FONDOS DE INVERSIÓN	**9.5/28/29**	**831 272**	**456 901**	**374 371**	**AF.5 EQUITY AND INVESTMENT FUND SHARES**
Por instrumentos					**By instrument**
AF.511 Acciones cotizadas	-	51 637	-	51 637	AF.511 Listed shares
AF.512 Acciones no cotizadas	-	98 286	-	98 286	AF.512 Unlisted shares
AF.519 Otras participaciones en el capital	-	224 448	-	224 448	AF.519 Other equity
AF.52 Participaciones en fondos de inversión	9.5/29	456 901	456 901	-	AF.52 Investment fund shares
Por sectores de contrapartida					**By counterpart sector**
Sociedades no financieras	-	80 734	44 207	36 527	Non-financial corporations
Instituciones financieras monetarias	-	41 586	1 351	40 235	Monetary financial institutions
Instituciones financieras no monetarias	-	107 803	45 645	62 158	Non-Monetary financial institutions
Administraciones Públicas	-	4 976	2 979	1 996	General government
Hogares y ISFLSH	-	373 218	344 851	28 367	Households and NPISH
Resto del mundo	-	222 955	17 868	205 087	Rest of the world
AF.7/8 OTROS PASIVOS	**9.5/30**	**11 018**	**2 663**	**8 355**	**AF.7/8 OTHER LIABILITIES**
Por instrumentos					**By instrument**
AF.7 Derivados financieros	-	1 482	862	620	AF.7 Financial derivatives
AF.89 Otras ctas. ptes. de pago excl. créd. com.	-	8 184	1 801	6 383	AF.89 Other accounts payable excl. trade credits
Por sectores de contrapartida					**By counterpart sector**
Sociedades no financieras	-	5 553	1 801	3 752	Non-financial corporations
Instituciones financieras monetarias	-	851	783	67	Monetary financial institutions
Instituciones financieras no monetarias	-	129	-	129	Non-Monetary financial institutions
Hogares y ISFLSH	-	2 521	-	2 521	Households and NPISH
Resto del mundo	-	1 965	79	1 886	Rest of the world

June 2025 data | *EUR millions*

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

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

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

9.4 Financial assets and liabilities. Breakdown by counterpart institutional sector

EUR Billions

	Financial assets							Liabilities							Net financial assets (b)
	Total	Non financial corporations	Monetary financial institutions	Non monetary financial institutions	General govern-ment	House-holds and NPISH	Rest of the world	Total	Non financial corporations	Monetary financial institutions	Non monetary financial institutions	General govern-ment	House-holds and NIPSH	Rest of the world	
	1=2 a 7	2	3	4	5	6	7	8=9 a 14	9	10	11	12	13	14	15= 1-8
16	912	134	359	65	53	10	291	913	100	253	71	3	232	255	-1
17	901	138	293	69	45	9	348	926	101	246	71	2	264	243	-25
18	864	164	249	79	39	7	326	915	93	233	76	3	239	271	-51
19	937	199	241	95	33	9	360	963	96	231	93	3	261	279	-27
20	954	210	255	85	28	10	366	991	108	243	90	4	262	283	-38
21	982	214	234	78	22	11	422	1 002	94	203	88	5	307	304	-20
22	1 009	235	220	96	32	11	415	969	94	178	104	4	288	301	41
22 *Q3*	1 003	227	227	93	25	12	419	959	92	180	101	4	281	301	44
Q4	1 009	235	220	96	32	11	415	969	94	178	104	4	288	301	41
23 *Q1*	1 024	234	217	97	40	11	425	988	96	180	105	5	303	299	36
Q2	1 037	232	214	96	45	11	438	1 000	99	178	103	5	311	305	37
Q3	1 033	230	208	98	48	11	439	1 003	101	174	105	5	312	306	30
Q4	1 043	227	211	101	46	11	446	1 019	103	176	108	5	323	304	24
24 *Q1*	1 057	229	207	103	47	11	461	1 035	106	173	111	5	335	305	23
Q2	1 067	231	210	103	42	10	470	1 046	108	172	111	5	340	310	21
Q3	1 081	233	208	105	41	11	483	1 059	110	169	113	5	351	311	22
Q4	1 091	231	207	108	39	11	495	1 065	111	162	115	5	359	313	26
25 *Q1*	1 109	234	208	110	40	11	505	1 076	113	160	117	5	366	315	33
Q2	1 119	237	206	111	40	11	514	1 087	116	156	118	5	377	315	32

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

(b) Real estate assets are not included

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

9.5. Financial assets and liabilities. Breakdown by instrument

EUR Billions

	Financial assets									Liabilities							
	Total	Currency and deposits	Debt securities			Loans	Equity	Investment fund shares	Other assets	Total	Debt securities			Loans	Equity	Investment fund shares	Other liabi-lities
			Total	Short term	Long term						Total 11=	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	12+13	12	13	14	15	16	17
16	912	334	119	7	111	31	336	70	22	913	250	11	239	104	272	268	19
17	901	270	121	8	113	37	355	95	23	926	204	2	202	104	300	298	20
18	864	240	125	10	115	38	346	91	23	915	183	1	182	112	310	290	21
19	937	237	129	9	120	41	399	105	25	963	178	1	177	104	342	316	23
20	954	255	127	9	118	55	389	116	11	991	188	1	187	126	349	317	12
21	982	233	128	9	119	65	403	142	10	1 002	171	1	170	119	331	370	11
22	1 009	216	150	12	138	78	440	114	11	969	150	1	149	125	339	346	8
22 *Q3*	1 003	224	139	13	126	75	435	118	12	959	153	1	152	126	332	339	10
Q4	1 009	216	150	12	138	78	440	114	11	969	150	1	149	125	339	346	8
23 *Q1*	1 024	212	163	14	149	79	443	115	11	988	148	1	147	126	342	362	9
Q2	1 037	206	173	18	156	81	450	114	12	1 000	146	1	145	126	347	371	10
Q3	1 033	199	180	20	161	81	450	111	12	1 003	144	2	142	126	351	372	10
Q4	1 043	201	188	22	166	82	448	112	11	1 019	145	2	143	122	357	385	10
24 *Q1*	1 057	196	197	28	169	82	457	115	11	1 035	140	2	138	123	360	401	10
Q2	1 067	200	197	31	166	83	458	117	11	1 046	139	2	137	125	363	408	11
Q3	1 081	198	208	33	175	84	461	119	11	1 059	136	2	134	124	366	422	11
Q4	1 091	197	214	33	181	85	463	122	10	1 065	134	2	132	122	366	433	10
25 *Q1*	1 109	199	224	29	195	87	467	123	10	1 076	130	1	129	122	371	443	10
Q2	1 119	196	233	31	202	87	470	123	11	1 087	123	1	122	121	374	457	11

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

9.C INVESTMENT FUNDS
Investment funds in transferable securities

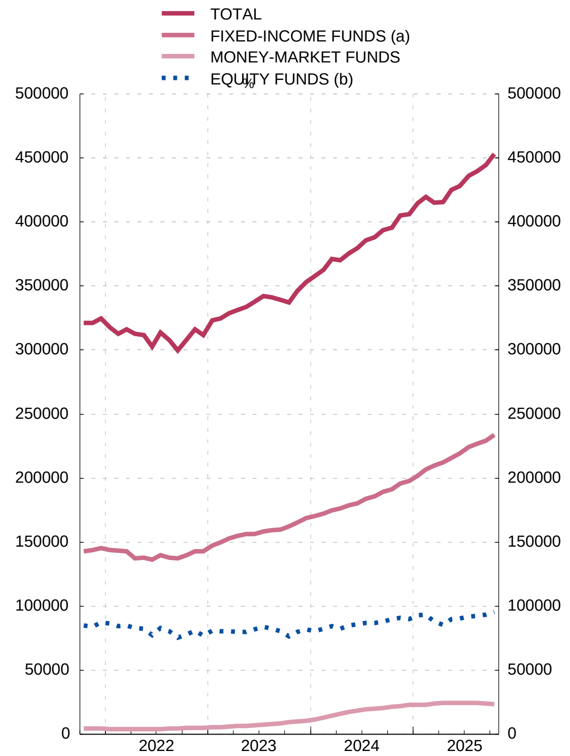
9.10 Net asset value and average returns: Breakdown by investment policy

■ Series depicted in chart.

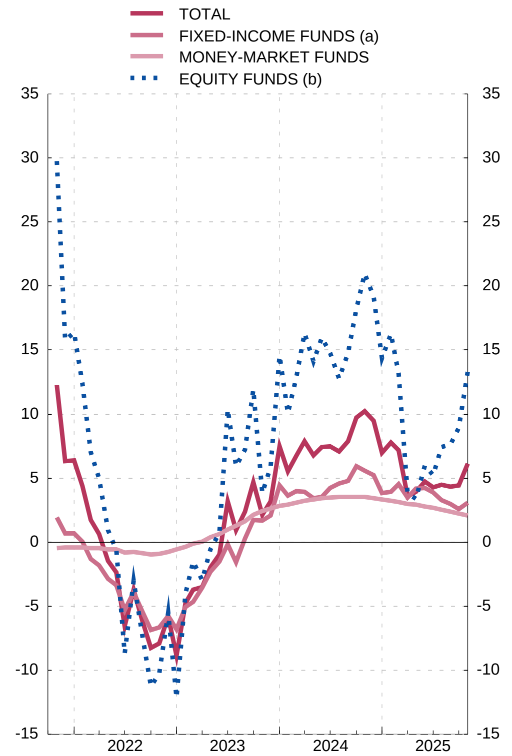
EUR millions

	Total				Money-market funds (a)				Fixed-income funds (b)				Equity funds (c)				Other funds (d)
		Of which				Of which				Of which				Of which			
	Net asset value	Monthly change	Net funds invested	Return over last 12 months	Net asset value	Monthly change	Net funds invested	Return over last 12 months	Net asset value	Monthly change	Net funds invested	Return over last 12 months	Net asset value	Monthly change	Net funds invested	Return over last 12 months	Net asset value
	1 ■	2	3	4 ■	5 ■	6	7	8 ■	9 ■	10	11	12 ■	13 ■	14	15	16 ■	17
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
21	324.700	45.007	25.578	6.37	4.459	-113	-87	-0.40	145.275	10.417	10.262	0.69	87.643	12.397	10.760	16.35	87.323
22	311.466	-13.233	16.404	-8.84	5.237	778	797	-0.57	142.932	-2.343	13.958	-6.80	77.063	-10.580	639	-12.17	86.235
23	353.260	41.793	18.109	7.46	10.501	5.264	5.047	2.82	168.787	25.855	19.718	4.45	81.718	4.655	-5.747	14.55	92.254
24	405.931	52.671	26.512	6.99	22.845	12.343	11.786	3.31	197.693	28.907	22.436	3.82	89.897	8.179	-1.493	14.37	95.496
24 *Jul*	385.391	5.641	2.734	7.09	19.274	825	773	3.52	183.854	3.631	2.055	4.57	86.838	745	164	12.79	95.425
Aug	388.347	2.956	1.527	7.87	19.878	604	552	3.52	185.901	2.047	1.308	4.79	87.004	166	-43	14.77	95.563
Sep	393.828	5.482	2.336	9.73	20.526	648	591	3.55	189.300	3.399	2.228	5.91	87.767	763	-220	18.23	96.235
Oct	395.790	1.961	4.262	10.24	21.301	775	719	3.51	191.480	2.181	3.427	5.58	90.144	2.376	-104	20.97	92.864
Nov	404.985	9.195	1.130	9.46	22.189	888	839	3.41	195.580	4.100	967	5.23	90.920	777	542	19.17	96.296
Dec	405.931	946	1.864	6.99	22.845	655	607	3.31	197.693	2.114	2.116	3.82	89.897	-1.023	-406	14.37	95.496
25 *Jan*	414.560	8.629	3.584	7.76	23.034	189	139	3.24	201.753	4.060	3.428	3.93	93.067	3.170	365	16.29	96.706
Feb	419.697	5.138	4.088	7.17	23.222	188	147	3.13	206.842	5.089	4.346	4.55	93.334	267	223	13.18	96.299
Mar	414.927	-4.771	2.678	3.57	23.824	602	561	3.00	209.546	2.704	3.083	3.50	87.796	-5.538	-674	3.82	93.761
Apr	415.479	552	2.321	3.92	24.509	685	639	2.92	212.314	2.767	2.242	4.19	85.657	-2.139	-232	3.36	92.999
May	425.130	9.651	2.816	4.74	24.465	-44	-83	2.78	215.877	3.564	2.887	4.22	90.152	4.495	246	5.98	94.636
Jun	428.195	3.065	1.650	4.26	24.366	-99	-135	2.67	219.526	3.649	3.392	3.87	90.360	209	-437	5.22	93.942
Jul	436.208	8.013	3.748	4.49	24.450	84	49	2.52	224.256	4.730	4.050	3.29	92.008	1.648	-778	7.45	95.493
Aug	439.442	3.234	1.978	4.34	24.579	129	97	2.36	226.752	2.496	2.035	3.00	92.448	439	7	7.62	95.663
Sep P	444.570	5.128	1.491	4.42	24.153	-425	-458	2.21	229.398	2.646	2.108	2.57	93.527	1.079	-329	8.93	97.492
Oct P	453.131	8.561	3.392	6.13	23.562	-591	-624	2.08	233.816	4.418	3.206	3.08	95.328	1.801	397	13.33	100.426

NET ASSET VALUE



RETURN OVER LAST 12 MONTHS



SOURCES: CNMV and Inverco.

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

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

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

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

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

9.11 Financial assets and liabilities. Breakdown by instrument

EUR Millions

	Financial assets							Liabilities				Net financial assets
	Total	Deposits (c)	Debt securities	Loans (c)	Equity	Investment fund shares	Other assets	Total	Loans	Investment fund shares	Other liabilities	
	1= 2 to 7	2	3	4	5	6	7	8=9 to 11	9	10	11	12=1-8
16	268 783	41 698	116 274	31	41 256	65 667	3 857	270 465	513	267 747	2 205	-1 682
17	300 391	36 308	119 328	-	51 414	88 766	4 574	301 084	366	298 257	2 461	-694
18	291 450	32 348	120 553	-	49 445	84 668	4 435	292 654	355	289 962	2 337	-1 205
19	316 951	37 144	124 804	2	55 418	95 548	4 036	319 136	742	316 175	2 219	-2 185
20	318 812	33 272	122 016	1	54 817	104 810	3 896	319 406	872	316 854	1 680	-593
21	371 067	38 565	121 566	1	72 728	133 377	4 830	373 316	1 040	369 704	2 572	-2 249
22	349 031	30 100	144 467	-	64 858	104 378	5 228	349 609	1 133	346 394	2 082	-578
22 *Q3*	341 340	31 618	132 651	-	62 838	108 778	5 455	342 098	1 129	338 623	2 345	-758
Q4	349 031	30 100	144 467	-	64 858	104 378	5 228	349 609	1 133	346 394	2 082	-578
23 *Q1*	365 170	29 513	156 819	-	68 304	105 137	5 397	366 099	1 147	362 490	2 462	-929
Q2	373 938	27 934	165 922	-	71 080	103 416	5 586	374 264	1 165	370 706	2 393	-326
Q3	374 675	25 168	173 213	-	70 528	100 269	5 497	376 058	1 154	372 285	2 619	-1 383
Q4	387 213	28 686	180 631	-	73 254	100 714	3 927	388 274	1 166	385 062	2 046	-1 061
24 *Q1*	404 608	29 371	189 070	-	78 625	102 856	4 686	404 493	1 212	401 252	2 029	115
Q2	412 386	33 842	189 162	-	81 027	103 509	4 846	411 630	1 247	408 107	2 276	757
Q3	427 417	34 689	200 126	-	82 997	105 169	4 437	425 770	1 347	422 102	2 321	1 647
Q4	440 092	37 968	206 002	-	85 970	106 542	3 611	436 999	1 379	433 428	2 191	3 094
25 *Q1*	450 982	39 797	215 963	-	84 653	106 566	4 003	447 040	1 437	443 202	2 401	3 942
Q2	465 521	42 029	225 232	-	87 784	105 897	4 579	461 004	1 440	456 901	2 663	4 517

(a) Except Insurance corporations and pension funds
(b) ESA 2010 sub-sector S.124
(c) Includes reverse repos

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

9.12 Financial assets. Non-financial corporations and general government

EUR Millions

	Non-financial corporations						General Government							
	Total	Debt securities			Shares and other equity	Other assets	Total	Debt securities						
								Central Goverment			Regional autonomous governments			Local governments
		Total	Short term	Long term				Total	Short term	Long term	Total	Short term	Long term	
	1=2+5+6	2=3+4	3	4	5	6	7=8+11 +14	8=9+10	9	10	11=12+13	12	13	14
16	15 992	2 977	625	2 352	10 498	2 517	51 044	45 800	1 967	43 833	5 241	95	5 146	3
17	18 767	3 103	648	2 454	12 470	3 194	43 326	38 853	2 905	35 948	4 469	117	4 352	4
18	20 019	3 973	915	3 057	12 430	3 616	38 099	34 925	4 098	30 827	3 171	21	3 150	3
19	20 531	4 990	1 593	3 398	12 563	2 978	32 248	29 465	3 534	25 930	2 747	190	2 557	36
20	19 332	4 965	1 049	3 915	11 592	2 775	26 862	25 087	3 721	21 366	1 735	96	1 639	41
21	23 766	5 365	1 106	4 259	14 756	3 645	20 841	19 139	3 932	15 207	1 661	50	1 611	41
22	22 235	3 649	721	2 929	14 746	3 840	30 442	29 206	3 073	26 133	1 234	20	1 215	3
22 *Q3*	21 983	3 767	851	2 917	14 051	4 165	23 698	22 329	2 507	19 823	1 342	42	1 300	27
Q4	22 235	3 649	721	2 929	14 746	3 840	30 442	29 206	3 073	26 133	1 234	20	1 215	3
23 *Q1*	23 107	3 717	885	2 831	15 448	3 942	37 801	36 404	3 180	33 225	1 394	26	1 368	3
Q2	23 408	3 501	871	2 631	15 744	4 163	41 648	40 171	4 494	35 678	1 474	35	1 440	3
Q3	23 416	3 449	847	2 602	15 830	4 137	45 168	43 591	5 545	38 046	1 574	29	1 545	3
Q4	22 936	3 613	973	2 640	16 298	3 025	43 799	42 303	5 538	36 765	1 496	68	1 429	-
24 *Q1*	24 546	4 143	1 310	2 833	16 768	3 635	44 234	42 513	6 175	36 338	1 721	96	1 625	-
Q2	25 584	4 569	1 370	3 199	17 263	3 752	39 165	37 457	5 287	32 170	1 708	137	1 571	-
Q3	26 859	5 043	1 375	3 668	18 433	3 383	38 504	36 806	5 394	31 412	1 698	132	1 566	-
Q4	27 291	5 853	1 476	4 376	18 756	2 682	36 091	34 388	5 233	29 155	1 702	84	1 618	-
25 *Q1*	28 525	5 740	1 453	4 287	19 905	2 881	37 337	35 440	4 931	30 509	1 897	142	1 755	-
Q2	29 629	5 862	1 385	4 477	20 370	3 397	37 248	35 347	6 292	29 055	1 900	243	1 658	-

(a) Except insurance corporations and pension funds
(b) ESA 2010 sub-sector S.124

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

9.13 Financial assets. Financial corporations and rest of the world

EUR Millions

	Financial Corporations									Rest of the world					
	Total	Deposits (c)	Debt securities			Loans (c)	Equity	Invest-ment fund shares	Other assets	Total	Depo-sits	Debt securities	Equity (d)	Invest-ment fund shares	Other assets
			Total	Short term	Long Term										
	1=2+3 +6 to 9	2	3=4+5	4	5	6	7	8	9	10=11 to 15	11	12	13	14	15
16	66 419	41 632	12 439	2 179	10 260	31	3 243	8 074	1 000	135 328	66	49 814	27 514	57 593	340
17	60 113	36 046	9 499	718	8 781	-	3 921	9 580	1 068	178 185	262	63 401	35 023	79 186	312
18	52 469	31 966	7 852	604	7 249	-	3 581	8 575	496	180 863	382	70 629	33 434	76 093	324
19	58 124	36 862	7 909	299	7 609	2	2 510	10 263	578	206 048	282	79 657	40 345	85 285	479
20	52 182	33 074	7 133	23	7 110	1	1 422	9 857	694	220 436	198	83 056	41 803	94 953	426
21	61 395	38 466	7 101	90	7 011	1	1 871	13 492	464	265 064	99	88 259	56 101	119 885	720
22	52 892	29 983	8 118	450	7 668	-	1 876	12 123	792	243 461	117	102 257	48 236	92 255	597
22 *Q3*	53 292	31 511	7 501	322	7 180	-	1 646	11 878	756	242 366	107	97 684	47 141	96 900	535
Q4	52 892	29 983	8 118	450	7 668	-	1 876	12 123	792	243 461	117	102 257	48 236	92 255	597
23 *Q1*	53 451	29 405	9 228	1 102	8 126	-	1 971	11 985	862	250 811	108	106 073	50 885	93 152	593
Q2	53 166	27 818	10 771	1 821	8 950	-	2 015	11 718	845	255 715	116	110 001	53 321	91 698	579
Q3	51 777	25 050	11 942	2 296	9 646	-	2 107	11 842	836	254 316	119	112 654	52 591	88 427	524
Q4	56 327	28 585	12 970	2 691	10 279	-	2 045	12 025	702	264 150	101	120 249	54 911	88 689	200
24 *Q1*	58 175	29 217	12 845	2 397	10 448	-	2 329	12 913	871	277 653	154	127 848	59 528	89 944	180
Q2	62 247	33 684	12 498	2 062	10 436	-	2 158	13 018	889	285 390	157	132 930	61 606	90 492	205
Q3	63 994	34 522	12 970	2 103	10 867	-	2 169	13 429	904	298 060	167	143 609	62 395	91 740	150
Q4	67 698	37 773	12 910	2 217	10 694	-	2 013	14 257	744	309 013	195	151 148	65 200	92 285	185
25 *Q1*	70 636	39 575	13 019	2 344	10 675	-	2 498	14 650	894	314 484	222	159 867	62 250	91 916	229
Q2	72 522	41 837	12 784	2 438	10 346	-	2 492	14 419	990	326 122	192	169 338	64 922	91 478	193

(a) Except insurance corporations and pension funds
(b) ESA 2010 sub-sector S.124
(c) Includes reverse repos
(d) Until 2012 includes mutual fund shares

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

9.14 Liabilities by counterpart institutional sector

EUR Millions

	Total	Loans	Investment fund shares						Other liabilities	
			Total	Non financial corpora-tions	Financial institu-tions	General govern-ment	Households and NPISH	Rest of the world		Of which Financial derivatives
	1=2+3+9	2	3=4 a 8	4	5	6	7	8	9	10
16	270 465	513	267 747	28 852	25 238	621	209 381	3 654	2 205	412
17	301 084	366	298 257	29 292	29 598	412	233 041	5 915	2 461	390
18	292 654	355	289 962	25 829	29 333	449	227 703	6 648	2 337	397
19	319 136	742	316 175	26 304	35 025	1 420	246 089	7 336	2 219	495
20	319 406	872	316 854	24 992	37 368	2 436	244 010	8 047	1 680	584
21	373 316	1 040	369 704	35 585	42 055	3 031	278 738	10 295	2 572	676
22	349 609	1 133	346 394	31 737	38 301	2 550	262 469	11 337	2 082	757
22 *Q3*	342 098	1 129	338 623	31 259	37 840	2 375	256 242	10 908	2 345	802
Q4	349 609	1 133	346 394	31 737	38 301	2 550	262 469	11 337	2 082	757
23 *Q1*	366 099	1 147	362 490	32 738	38 469	2 700	276 579	12 004	2 462	954
Q2	374 264	1 165	370 706	33 426	38 098	2 766	283 754	12 662	2 393	938
Q3	376 058	1 154	372 285	33 440	38 424	2 742	284 478	13 201	2 619	850
Q4	388 274	1 166	385 062	34 543	39 136	2 756	294 980	13 646	2 046	555
24 *Q1*	404 493	1 212	401 252	36 934	40 945	2 798	305 936	14 640	2 029	727
Q2	411 630	1 247	408 107	38 312	41 934	2 724	310 020	15 118	2 276	798
Q3	425 770	1 347	422 102	39 804	43 114	2 880	320 147	16 157	2 321	870
Q4	436 999	1 379	433 428	40 593	44 584	2 694	328 600	16 956	2 191	734
25 *Q1*	447 040	1 437	443 202	42 054	46 165	2 600	334 963	17 421	2 401	894
Q2	461 004	1 440	456 901	44 207	46 996	2 979	344 851	17 868	2 663	862

(a) Except insurance corporations and pension funds
(b) ESA 2010 sub-sector S.124

EUR Millions

	Total assets/ liabilities	Assets					
		Deposits and loans	Debt securities	Equity	Investment fund shares/units	Non financial assets	Other assets
	1 = 2 to 7 = 20 +27	2	3(c) = 8	4(c) = 12	5(c) = 16	6	7
18	292 861	32 311	119 239	50 714	85 029	1 085	4 483
19	319 079	36 891	124 546	56 640	95 534	1 374	4 095
20	319 265	33 215	119 067	56 873	104 248	1 452	4 410
21	373 345	38 509	122 261	75 374	130 751	1 472	4 977
22	349 656	30 048	145 782	68 511	98 468	1 483	5 365
22 *Q4*	349 656	30 048	145 782	68 511	98 468	1 483	5 365
23 *Q1*	365 762	29 444	158 119	72 291	98 872	1 490	5 546
Q2	374 308	27 853	167 519	74 722	96 970	1 494	5 751
Q3	376 103	25 074	175 016	74 686	94 160	1 499	5 668
Q4	388 322	28 564	182 833	77 121	94 195	1 496	4 113
24 *Q1*	404 544	29 228	190 862	82 768	95 309	1 491	4 887
Q2	411 683	33 684	190 828	85 199	95 423	1 487	5 062
Q3	425 827	34 517	200 573	87 788	96 736	1 548	4 664
Q4	437 057	37 778	206 443	89 914	97 496	1 567	3 860
25 *Q1*	447 103	39 613	216 252	88 686	96 729	1	5 822
Q2	461 068	41 882	225 217	91 335	96 259	0	6 376
Q3	479 626	38 511	236 028	97 260	101 468	0	6 360

(a) Except insurance corporations and pension funds.
(b) ESA 2010 subsector S.124.
(c) In the continuation of this table, these assets are broken down by issuer residency.

EUR Millions

	Financial assets											
	Debt securities				Equity				Investment fund shares/units			
	Total	Residents	EMU	Non-EMU	Total	Residents	EMU	Non-EMU	Total	Residents	EMU	Non-EMU
	8 = 9 to 11	9	10	11	12=13 to 15	13	14	15	16=17 to 19	17	18	19
18	119 239	50 128	49 097	20 014	50 714	16 174	18 931	15 608	85 029	8 118	73 591	3 320
19	124 546	45 350	55 470	23 725	56 640	15 062	18 900	22 677	95 534	9 828	82 543	3 163
20	119 067	39 692	57 194	22 182	56 873	13 026	17 071	26 776	104 248	9 446	92 150	2 651
21	122 261	33 863	63 564	24 835	75 374	16 509	20 452	38 414	130 751	12 705	115 461	2 585
22	145 782	43 062	74 721	27 999	68 511	16 607	16 130	35 774	98 468	11 177	85 604	1 686
22 *Q4*	145 782	43 062	74 721	27 999	68 511	16 607	16 130	35 774	98 468	11 177	85 604	1 686
23 *Q1*	158 119	51 471	80 236	26 412	72 291	17 498	17 423	37 370	98 872	10 984	86 250	1 638
Q2	167 519	56 866	84 068	26 585	74 722	17 845	17 460	39 416	96 970	10 611	84 841	1 517
Q3	175 016	61 615	86 531	26 870	74 686	17 966	16 724	39 995	94 160	10 886	81 621	1 653
Q4	182 833	61 493	92 345	28 996	77 121	18 365	16 938	41 818	94 195	11 020	81 446	1 729
24 *Q1*	190 862	62 153	97 825	30 884	82 768	19 130	18 249	45 388	95 309	11 857	81 446	2 007
Q2	190 828	56 735	101 489	32 604	85 199	19 458	18 018	47 723	95 423	11 918	81 439	2 065
Q3	200 573	57 176	110 344	33 054	87 788	20 629	18 690	48 469	96 736	12 180	82 432	2 124
Q4	206 443	55 449	116 587	34 407	89 914	20 801	18 287	50 826	97 496	12 929	82 241	2 326
25 *Q1*	216 252	56 720	121 438	38 094	88 686	22 424	18 407	47 855	96 729	13 332	81 142	2 254
Q2	225 217	56 507	127 279	41 431	91 335	22 883	18 824	49 628	96 259	13 187	80 533	2 539
Q3	236 028	57 370	134 296	44 363	97 260	23 936	19 093	54 230	101 468	13 945	84 725	2 798

(a) Except insurance corporations and pension funds.
(b) ESA 2010 subsector S.124.

9. NON-MONETARY FINANCIAL INSTITUTIONS (a)
Overview of investment funds other than money market funds (b)
Contribution to euro area aggregate balance sheet

9.15 (Continued) Outstanding amounts: Liabilities

EUR Millions

	Liabilities							
	Investment fund shares/units by fund type							Other liabilities
	Total	Equity funds	Bond funds	Mixed funds	Real estate funds	Hedge funds	Other funds	
	20 = 21 to 26	21	22	23	24 (c)	25	26 (c)	27
18	289 962	36 541	79 241	63 879	1 058	2 870	106 374	2 899
19	316 100	43 695	92 608	69 192	1 071	3 030	106 505	2 978
20	316 684	44 056	91 657	72 836	1 218	3 317	103 599	2 581
21	369 691	59 502	94 405	79 011	1 222	4 001	131 549	3 654
22	346 394	52 815	105 086	62 094	1 279	4 179	120 941	3 263
22 *Q4*	346 394	52 815	105 086	62 094	1 279	4 179	120 941	3 263
23 *Q1*	362 100	55 528	115 447	62 078	1 301	4 633	123 113	3 662
Q2	370 706	57 484	120 203	60 684	1 308	5 040	125 987	3 603
Q3	372 285	56 415	124 911	58 964	1 338	5 295	125 363	3 820
Q4	385 062	57 804	134 534	58 167	1 319	5 286	127 953	3 260
24 *Q1*	401 252	61 640	141 621	55 810	1 300	5 815	135 066	3 292
Q2	408 107	63 392	145 754	57 169	1 298	6 321	134 172	3 576
Q3	422 102	64 521	152 978	59 569	1 297	6 508	137 230	3 725
Q4	433 428	66 331	159 615	61 645	1 050	6 840	137 947	3 630
25 *Q1*	443 202	64 252	170 215	62 875	-	7 136	138 724	3 901
Q2	456 901	66 645	178 672	64 570	-	7 515	139 499	4 167
Q3	475 209	69 864	187 396	66 229	-	7 989	143 730	4 418

(a) Except insurance corporations and pension funds.
(b) ESA 2010 subsector S.124.
(c) Starting from the first quarter of 2025, to preserve statistical confidentiality, the outstanding amounts of real estate investment funds are included into the ’other funds’ fund type.

EUR Millions

	Total assets/ liabilities	Assets						Liabilities	
		Deposits and loans	Debt securities	Equity	Investment fund shares/units	Non financial assets	Other assets	Issued shares/units	Other liabilities
	1=2 to 7=8 + 9	2	3(c) = 10	4(c) = 14	5(c) = 18	6	7	8	9
18	36 753	2 710	298	25 004	8 117	-	623	36 541	212
19	43 966	4 549	624	30 836	7 312	-	645	43 695	271
20	44 289	3 800	708	29 016	9 943	-	822	44 056	233
21	59 840	4 920	790	38 250	15 124	-	756	59 502	339
22	53 080	4 337	822	35 958	11 137	-	826	52 815	265
22 ***Q4***	53 080	4 337	822	35 958	11 137	-	826	52 815	265
23 ***Q1***	55 968	4 692	811	37 685	11 747	-	1 033	55 528	441
Q2	57 780	4 406	1 050	39 351	11 841	-	1 132	57 484	296
Q3	56 902	4 247	1 026	38 906	11 523	-	1 201	56 415	488
Q4	58 068	4 276	816	40 216	11 965	-	795	57 804	264
24 ***Q1***	61 967	4 559	740	43 100	12 736	-	833	61 640	328
Q2	63 788	4 634	1 052	44 262	12 918	-	921	63 392	395
Q3	64 856	4 797	1 060	44 915	13 103	-	982	64 521	336
Q4	66 603	4 906	1 216	46 385	13 279	-	816	66 331	272
25 ***Q1***	64 616	4 848	955	45 004	12 877	-	931	64 252	364
Q2	67 019	4 556	903	47 067	13 253	-	1 241	66 645	374
Q3	70 389	5 029	987	49 940	13 213	-	1 221	69 864	525

(a) Except insurance corporations and pension funds.
(b) ESA 2010 subsector S.124.
(c) In the continuation of this table, these assets are broken down by issuer residency.

9. NON-MONETARY FINANCIAL INSTITUTIONS (a)
Breakdown of investment funds other than money market funds by fund type (b)
Contribution to euro area aggregate balance sheet

9.15.a (Continued) Equity funds
Breakdown of financial assets
by issuer residency

EUR Millions

	Financial assets											
	Debt securities				Equity				Investment fund shares/units			
	Total	Residents	EMU	Non-EMU	Total	Residents	EMU	Non-EMU	Total	Residents	EMU	Non-EMU
	10=11 to 13	11	12	13	14=15 to 17	15	16	17	18=19 to 21	19	20	21
18	298	124	107	67	25 004	7 621	9 183	8 200	8 117	323	7 457	337
19	624	165	202	257	30 836	6 398	10 420	14 018	7 312	297	6 604	411
20	708	400	164	144	29 016	3 987	9 092	15 938	9 943	277	9 292	375
21	790	267	253	270	38 250	4 484	11 206	22 559	15 124	421	14 281	422
22	822	329	246	247	35 958	4 125	9 234	22 599	11 137	344	10 507	286
22 *Q4*	822	329	246	247	35 958	4 125	9 234	22 599	11 137	344	10 507	286
23 *Q1*	811	188	352	271	37 685	4 452	9 881	23 352	11 747	383	11 070	294
Q2	1 050	213	521	316	39 351	4 435	9 862	25 055	11 841	406	11 096	339
Q3	1 026	301	487	237	38 906	4 238	9 225	25 444	11 523	392	10 757	374
Q4	816	227	333	255	40 216	4 317	9 149	26 750	11 965	404	11 149	412
24 *Q1*	740	134	302	304	43 100	4 045	9 964	29 090	12 736	416	11 788	532
Q2	1 052	225	548	279	44 262	3 839	9 797	30 626	12 918	427	11 918	574
Q3	1 060	216	589	254	44 915	3 951	10 340	30 624	13 103	451	12 061	591
Q4	1 216	69	792	355	46 385	3 716	10 208	32 461	13 279	441	12 177	662
25 *Q1*	955	81	440	435	45 004	4 134	10 357	30 513	12 877	458	11 766	653
Q2	903	81	473	349	47 067	4 413	10 607	32 046	13 253	471	11 983	800
Q3	987	146	438	403	49 940	4 894	10 591	34 455	13 213	511	11 807	894

(a) Except insurance corporations and pension funds.
(b) ESA 2010 subsector S.124.

EUR Millions

	Total assets/ liabilities	Assets						Liabilities	
		Deposits and loans	Debt securities	Equity	Investment fund shares/units	Non financial assets	Other assets	Issued shares/units	Other liabilities
	1=2 to 7=8 + 9	2	3(c) = 10	4(c) = 14	5(c) = 18	6	7	8	9
18	79 875	10 628	66 859	29	1 653	-	707	79 241	634
19	93 310	11 655	77 167	1	3 747	-	741	92 608	702
20	92 238	10 139	75 928	0	5 398	-	773	91 657	581
21	94 923	10 651	77 945	-	5 690	-	637	94 405	518
22	105 601	8 853	91 435	-	4 468	-	844	105 086	515
22 *Q4*	105 601	8 853	91 435	-	4 468	-	844	105 086	515
23 *Q1*	115 988	9 344	101 018	-	4 871	-	754	115 447	542
Q2	120 765	8 651	107 079	-	4 279	-	756	120 203	562
Q3	125 558	8 505	111 816	-	4 424	-	814	124 911	648
Q4	135 253	11 095	118 732	-	4 634	-	792	134 534	720
24 *Q1*	142 380	10 728	126 162	0	4 543	-	946	141 621	759
Q2	146 579	12 359	129 297	0	3 914	-	1 010	145 754	825
Q3	153 878	12 691	136 073	0	4 146	-	969	152 978	901
Q4	160 316	13 870	141 050	0	4 651	-	745	159 615	701
25 *Q1*	171 008	15 910	149 244	0	5 032	-	822	170 215	794
Q2	179 441	15 557	158 121	0	4 935	-	829	178 672	770
Q3	188 225	14 785	165 701	0	6 850	-	889	187 396	830

(a) Except insurance corporations and pension funds.
(b) ESA 2010 subsector S.124.
(c) In the continuation of this table, these assets are broken down by issuer residency.

9. NON-MONETARY FINANCIAL INSTITUTIONS (a)
Breakdown of investment funds other than money market funds by fund type (b)
Contribution to euro area aggregate balance sheet

9.15.b (Continued) Bond funds
Breakdown of financial assets
by issuer residency

EUR Millions

	Financial assets											
	Debt securities				Equity				Investment fund shares/units			
	Total	Residents	EMU	Non-EMU	Total	Residents	EMU	Non-EMU	Total	Residents	EMU	Non-EMU
	10=11 to 13	11	12	13	14=15 to 17	15	16	17	18=19 to 21	19	20	21
18	66 859	26 132	29 512	11 214	29	8	18	3	1 653	272	1 335	45
19	77 167	25 248	37 593	14 325	1	-	0	0	3 747	292	3 305	150
20	75 928	23 056	38 304	14 568	0	-	-	0	5 398	293	4 950	156
21	77 945	19 781	42 551	15 613	-	-	-	-	5 690	256	5 285	149
22	91 435	27 661	46 922	16 852	-	-	-	-	4 468	174	4 222	72
22 ***Q4***	91 435	27 661	46 922	16 852	-	-	-	-	4 468	174	4 222	72
23 ***Q1***	101 018	32 982	51 062	16 974	-	-	-	-	4 871	158	4 655	58
Q2	107 079	36 301	53 735	17 043	-	-	-	-	4 279	153	4 070	57
Q3	111 816	38 489	56 121	17 206	-	-	-	-	4 424	150	4 208	66
Q4	118 732	38 383	61 814	18 534	-	-	-	-	4 634	138	4 432	63
24 ***Q1***	126 162	40 153	66 208	19 801	0	-	0	-	4 543	128	4 346	70
Q2	129 297	37 885	69 779	21 633	0	-	0	-	3 914	125	3 723	67
Q3	136 073	39 020	75 582	21 471	0	-	0	-	4 146	141	3 939	66
Q4	141 050	38 503	79 587	22 960	0	-	0	-	4 651	136	4 454	61
25 ***Q1***	149 244	39 667	84 429	25 148	0	-	0	-	5 032	141	4 832	60
Q2	158 121	38 325	91 793	28 003	0	-	0	0	4 935	196	4 682	57
Q3	165 701	38 809	96 945	29 947	0	-	0	-	6 850	618	6 174	58

(a) Except insurance corporations and pension funds.
(b) ESA 2010 subsector S.124.

EUR Millions

	Total assets/ liabilities	Assets						Liabilities	
		Deposits and loans	Debt securities	Equity	Investment fund shares/units	Non financial assets	Other assets	Issued shares/units	Other liabilities
	1=2 to 7=8 + 9	2	3(c) = 10	4(c) = 14	5(c) = 18	6	7	8	9
18	64 050	6 682	22 841	5 131	28 734	-	662	63 879	171
19	69 406	6 805	21 904	4 678	35 536	-	483	69 192	214
20	73 065	7 542	22 297	4 491	37 985	-	749	72 836	229
21	79 551	8 352	21 848	6 284	42 138	-	929	79 011	540
22	62 336	4 449	20 958	4 858	31 488	-	583	62 094	242
22 ***Q4***	62 336	4 449	20 958	4 858	31 488	-	583	62 094	242
23 ***Q1***	62 295	4 029	21 407	5 075	31 191	-	593	62 078	217
Q2	60 905	3 322	21 343	5 107	30 445	-	687	60 684	222
Q3	59 279	2 866	21 310	4 790	29 601	-	711	58 964	315
Q4	58 356	3 060	21 249	4 850	28 754	-	443	58 167	189
24 ***Q1***	55 995	3 439	20 830	4 839	26 380	-	507	55 810	185
Q2	57 339	3 624	22 511	4 744	25 889	-	570	57 169	170
Q3	59 778	3 665	24 624	4 802	26 191	-	497	59 569	210
Q4	61 869	3 920	27 548	4 682	25 331	-	389	61 645	225
25 ***Q1***	63 081	3 593	29 421	4 436	25 188	-	443	62 875	206
Q2	64 806	4 781	29 991	4 535	24 980	-	520	64 570	236
Q3	66 544	4 374	31 249	4 846	25 572	-	504	66 229	315

(a) Except insurance corporations and pension funds.
(b) ESA 2010 subsector S.124.
(c) In the continuation of this table, these assets are broken down by issuer residency.

EUR Millions

	Financial assets											
	Debt securities				Equity				Investment fund shares/units			
	Total	Residents	EMU	Non-EMU	Total	Residents	EMU	Non-EMU	Total	Residents	EMU	Non-EMU
	10=11 to 13	11	12	13	14=15 to 17	15	16	17	18=19 to 21	19	20	21
18	22 841	6 450	12 028	4 363	5 131	1 108	2 942	1 081	28 734	3 811	23 836	1 087
19	21 904	6 350	11 007	4 547	4 678	881	2 393	1 404	35 536	5 198	29 272	1 066
20	22 297	6 239	12 149	3 910	4 491	655	2 305	1 531	37 985	5 493	31 847	645
21	21 848	5 420	11 822	4 605	6 284	710	2 688	2 886	42 138	6 890	34 994	255
22	20 958	5 343	10 593	5 022	4 858	443	1 846	2 569	31 488	6 132	25 147	209
22 *Q4*	20 958	5 343	10 593	5 022	4 858	443	1 846	2 569	31 488	6 132	25 147	209
23 *Q1*	21 407	5 404	11 367	4 637	5 075	443	1 941	2 691	31 191	6 155	24 746	289
Q2	21 343	5 470	11 367	4 507	5 107	413	1 941	2 754	30 445	6 095	24 126	224
Q3	21 310	5 534	11 194	4 581	4 790	383	1 795	2 612	29 601	6 165	23 208	228
Q4	21 249	5 319	11 164	4 766	4 850	411	1 865	2 574	28 754	6 121	22 388	245
24 *Q1*	20 830	5 013	10 931	4 886	4 839	320	1 925	2 595	26 380	5 845	20 220	315
Q2	22 511	5 102	12 329	5 080	4 744	311	1 821	2 612	25 889	5 907	19 652	330
Q3	24 624	5 598	13 435	5 591	4 802	329	1 846	2 627	26 191	6 159	19 698	334
Q4	27 548	6 244	15 397	5 907	4 682	304	1 712	2 666	25 331	7 443	17 510	378
25 *Q1*	29 421	6 669	16 506	6 246	4 436	293	1 662	2 482	25 188	7 533	17 308	347
Q2	29 991	6 428	17 103	6 460	4 535	293	1 647	2 595	24 980	7 480	17 168	331
Q3	31 249	6 587	17 871	6 792	4 846	309	1 589	2 948	25 572	7 795	17 304	473

(a) Except insurance corporations and pension funds.
(b) ESA 2010 subsector S.124.

EUR Millions

	Total assets/ liabilities	Assets						Liabilities	
		Deposits and loans	Debt securities	Equity	Investment fund shares/units	Non financial assets	Other assets	Issued shares/units	Other liabilities
	1=2 to 7=8 + 9	2	3(d) = 10	4(d) = 14	5(d) = 18	6	7	8	9
18	1 493	88	-	-	-	1 085	320	1 058	434
19	1 742	39	-	-	-	1 373	330	1 071	671
20	1 806	18	-	-	-	1 451	337	1 218	588
21	1 809	9	-	6	-	1 471	322	1 222	586
22	1 851	25	-	14	-	1 482	330	1 279	572
22 *Q4*	1 851	25	-	14	-	1 482	330	1 279	572
23 *Q1*	1 881	24	-	14	-	1 489	354	1 301	580
Q2	1 909	49	-	14	-	1 494	352	1 308	601
Q3	1 865	28	-	14	-	1 499	324	1 338	527
Q4	1 815	40	-	14	-	1 496	265	1 319	496
24 *Q1*	1 792	24	-	14	-	1 490	264	1 300	491
Q2	1 798	33	-	14	-	1 487	264	1 298	499
Q3	1 836	24	-	1	-	1 547	263	1 297	539
Q4	1 590	13	-	1	-	1 566	10	1 050	540
25 *Q1*	-	-	-	-	-	-	-	-	-
Q2	-	-	-	-	-	-	-	-	-
Q3	-	-	-	-	-	-	-	-	-

(a) Except insurance corporations and pension funds.
(b) ESA 2010 subsector S.124.
(c) Starting from the first quarter of 2025, to preserve statistical confidentiality, the outstanding amounts of real estate investment funds are included into the 'other funds' fund type.
(d) In the continuation of this table, these assets are broken down by issuer residency.

9. NON-MONETARY FINANCIAL INSTITUTIONS (a)
Breakdown of investment funds other than money market funds by fund type (b)
Contribution to euro area aggregate balance sheet

9.15.d (Continued) Real estate funds
Breakdown of financial assets
by issuer residency

EUR Millions

	Financial assets											
	Debt securities				Equity				Investment fund shares/units			
	Total	Residents	EMU	Non-EMU	Total	Residents	EMU	Non-EMU	Total	Residents	EMU	Non-EMU
	10=11 to 13	11	12	13	14=15 to 17	15	16	17	18=19 to 21	19	20	21
18	-	-	-	-	-	-	-	-	-	-	-	-
19	-	-	-	-	-	-	-	-	-	-	-	-
20	-	-	-	-	-	-	-	-	-	-	-	-
21	-	-	-	-	6	3	-	3	-	-	-	-
22	-	-	-	-	14	14	-	-	-	-	-	-
22 ***Q4***	-	-	-	-	14	14	-	-	-	-	-	-
23 ***Q1***	-	-	-	-	14	14	-	-	-	-	-	-
Q2	-	-	-	-	14	14	-	-	-	-	-	-
Q3	-	-	-	-	14	14	-	-	-	-	-	-
Q4	-	-	-	-	14	14	-	-	-	-	-	-
24 ***Q1***	-	-	-	-	14	14	-	-	-	-	-	-
Q2	-	-	-	-	14	14	-	-	-	-	-	-
Q3	-	-	-	-	1	1	-	-	-	-	-	-
Q4	-	-	-	-	1	1	-	-	-	-	-	-
25 ***Q1***	-	-	-	-	-	-	-	-	-	-	-	-
Q2	-	-	-	-	-	-	-	-	-	-	-	-
Q3	-	-	-	-	-	-	-	-	-	-	-	-

(a) Except insurance corporations and pension funds.
(b) ESA 2010 subsector S.124.

9. NON-MONETARY FINANCIAL INSTITUTIONS (a)
Breakdown of investment funds other than money market funds by fund type (b)
Contribution to euro area aggregate balance sheet

9.15.e Hedge funds
Outstanding amounts

EUR Millions

	Total assets/ liabilities	Assets						Liabilities	
		Deposits and loans	Debt securities	Equity	Investment fund shares/units	Non financial assets	Other assets	Issued shares/units	Other liabilities
	1=2 to 7=8 + 9	2	3(c) = 10	4(c) = 14	5(c) = 18	6	7	8	9
18	2 931	335	389	1 059	1 079	0	69	2 870	61
19	3 087	399	340	1 075	1 175	0	97	3 030	57
20	3 359	354	429	1 090	1 387	0	99	3 317	42
21	4 194	435	440	1 472	1 624	-	223	4 001	193
22	4 250	331	632	1 361	1 796	-	130	4 179	71
22 *Q4*	4 250	331	632	1 361	1 796	-	130	4 179	71
23 *Q1*	4 713	350	651	1 590	1 960	-	161	4 633	80
Q2	5 173	397	861	1 697	2 053	-	165	5 040	133
Q3	5 496	311	986	1 731	2 304	-	165	5 295	202
Q4	5 458	297	992	1 773	2 239	-	157	5 286	173
24 *Q1*	5 979	329	1 011	1 836	2 304	-	500	5 815	164
Q2	6 519	385	783	2 178	2 942	-	232	6 321	199
Q3	6 727	377	794	2 290	3 038	-	228	6 508	219
Q4	7 019	572	798	2 266	3 079	-	305	6 840	179
25 *Q1*	7 384	564	1 096	2 353	3 095	-	276	7 136	248
Q2	7 724	1 088	997	2 380	3 038	-	222	7 515	209
Q3	8 222	981	1 012	2 421	3 600	-	209	7 989	233

(a) Except insurance corporations and pension funds.
(b) ESA 2010 subsector S.124.
(c) In the continuation of this table, these assets are broken down by issuer residency.

9. NON-MONETARY FINANCIAL INSTITUTIONS (a)
Breakdown of investment funds other than money market funds by fund type (b)
Contribution to euro area aggregate balance sheet

9.15.e (Continued) Hedge funds
Breakdown of financial assets
by issuer residency

EUR Millions

	Financial assets											
	Debt securities				Equity				Investment fund shares/units			
	Total	Residents	EMU	Non-EMU	Total	Residents	EMU	Non-EMU	Total	Residents	EMU	Non-EMU
	10=11 to 13	11	12	13	14=15 to 17	15	16	17	18=19 to 21	19	20	21
18	389	173	151	65	1 059	274	478	307	1 079	93	739	247
19	340	163	121	56	1 075	230	559	286	1 175	57	867	251
20	429	162	165	102	1 090	155	219	715	1 387	56	1 071	261
21	440	130	140	169	1 472	153	233	1 086	1 624	63	1 247	313
22	632	315	153	163	1 361	184	665	512	1 796	69	1 455	271
22 *Q4*	632	315	153	163	1 361	184	665	512	1 796	69	1 455	271
23 *Q1*	651	307	178	165	1 590	279	745	566	1 960	109	1 595	256
Q2	861	438	236	187	1 697	290	738	669	2 053	123	1 814	116
Q3	986	505	265	216	1 731	248	750	733	2 304	144	1 979	181
Q4	992	520	265	207	1 773	249	715	809	2 239	144	1 906	190
24 *Q1*	1 011	527	269	215	1 836	274	718	843	2 304	161	1 929	214
Q2	783	270	282	231	2 178	323	825	1 029	2 942	169	2 534	238
Q3	794	275	282	237	2 290	321	854	1 114	3 038	171	2 615	253
Q4	798	254	288	256	2 266	320	873	1 073	3 079	179	2 630	270
25 *Q1*	1 096	302	382	412	2 353	333	860	1 160	3 095	173	2 649	273
Q2	997	276	329	391	2 380	377	892	1 111	3 038	171	2 585	282
Q3	1 012	280	363	369	2 421	374	859	1 187	3 600	195	3 121	284

(a) Except insurance corporations and pension funds.
(b) ESA 2010 subsector S.124.

EUR Millions

	Total assets/ liabilities	Assets						Liabilities	
		Deposits and loans	Debt securities	Equity	Investment fund shares/units	Non financial assets	Other assets	Issued shares/units	Other liabilities
	1=2 to 7=8 + 9	2	3(d) = 10	4(d) = 14	5(d) = 18	6	7	8	9
18	107 760	11 867	28 852	19 492	45 446	1	2 102	106 374	1 386
19	107 569	13 444	24 510	20 050	47 764	1	1 800	106 505	1 064
20	104 507	11 362	19 705	22 276	49 534	1	1 630	103 599	908
21	133 027	14 141	21 238	29 362	66 176	1	2 109	131 549	1 478
22	122 539	12 052	31 936	26 320	49 579	1	2 652	120 941	1 598
22 *IV*	122 539	12 052	31 936	26 320	49 579	1	2 652	120 941	1 598
23 *I*	124 917	11 004	34 232	27 926	49 103	1	2 652	123 113	1 803
II	127 775	11 028	37 185	28 552	48 351	1	2 658	125 987	1 788
III	127 003	9 118	39 879	29 245	46 308	1	2 453	125 363	1 641
IV	129 372	9 795	41 044	30 268	46 602	1	1 661	127 953	1 419
24 *I*	136 431	10 150	42 119	32 979	49 346	0	1 837	135 066	1 365
II	135 660	12 649	37 185	34 001	49 760	0	2 065	134 172	1 488
III	138 751	12 964	38 023	35 780	50 258	0	1 726	137 230	1 521
IV	139 660	14 497	35 831	36 580	51 156	0	1 595	137 947	1 713
25 *I*	141 014	14 699	35 536	36 893	50 537	1	3 349	138 724	2 290
II	142 078	15 901	35 206	37 353	50 054	0	3 565	139 499	2 578
III	146 245	13 342	37 080	40 053	52 233	0	3 537	143 730	2 515

(a) Except insurance corporations and pension funds.
(b) ESA 2010 subsector S.124.
(c) Starting from the first quarter of 2025, to preserve statistical confidentiality, the outstanding amounts of the 'other funds' fund type include real estate investment funds.
(d) In the continuation of this table, these assets are broken down by issuer residency.

EUR Millions

	Financial assets											
	Debt securities				Equity				Investment fund shares/units			
	Total	Residents	EMU	Non-EMU	Total	Residents	EMU	Non-EMU	Total	Residents	EMU	Non-EMU
	10=11 to 13	11	12	13	14=15 to 17	15	16	17	18=19 to 21	19	20	21
18	28 852	17 249	7 299	4 305	19 492	7 163	6 311	6 018	45 446	3 619	40 224	1 603
19	24 510	13 423	6 546	4 541	20 050	7 553	5 528	6 969	47 764	3 983	42 495	1 286
20	19 705	9 835	6 412	3 458	22 276	8 231	5 454	8 592	49 534	3 328	44 991	1 215
21	21 238	8 264	8 797	4 177	29 362	11 159	6 324	11 880	66 176	5 076	59 653	1 446
22	31 936	9 415	16 807	5 714	26 320	11 841	4 386	10 093	49 579	4 458	44 273	849
22 *Q4*	31 936	9 415	16 807	5 714	26 320	11 841	4 386	10 093	49 579	4 458	44 273	849
23 *Q1*	34 232	12 589	17 277	4 366	27 926	12 310	4 856	10 760	49 103	4 179	44 183	741
Q2	37 185	14 444	18 209	4 533	28 552	12 694	4 920	10 938	48 351	3 834	43 735	781
Q3	39 879	16 785	18 464	4 629	29 245	13 083	4 955	11 207	46 308	4 035	41 469	804
Q4	41 044	17 044	18 768	5 233	30 268	13 375	5 208	11 685	46 602	4 213	41 571	819
24 *Q1*	42 119	16 325	20 116	5 678	32 979	14 478	5 642	12 860	49 346	5 307	43 163	876
Q2	37 185	13 252	18 550	5 383	34 001	14 971	5 574	13 456	49 760	5 291	43 613	856
Q3	38 023	12 067	20 456	5 500	35 780	16 027	5 649	14 104	50 258	5 259	44 120	879
Q4	35 831	10 379	20 523	4 929	36 580	16 460	5 494	14 626	51 156	4 731	45 470	955
25 *Q1*	35 536	10 001	19 682	5 853	36 893	17 664	5 528	13 700	50 537	5 028	44 588	922
Q2	35 206	11 398	17 581	6 227	37 353	17 800	5 677	13 876	50 054	4 869	44 116	1 069
Q3	37 080	11 548	18 679	6 853	40 053	18 359	6 055	15 639	52 233	4 826	46 319	1 089

(a) Except insurance corporations and pension funds.
(b) ESA 2010 subsector S.124.

EUR Millions

	Total assets/ liabilities	Assets					
		Deposits and loans	Debt securities	Equity	Investment fund shares/units	Non financial assets	Other assets
	1 = 2 to 7 = 20 +27	2	3(c) = 8	4(c) = 12	5(c) = 16	6	7
18	18 360	-4 142	734	9 050	1 401	266	11 052
19	7 244	3 663	1 549	-3 459	350	253	4 889
20	13 545	-3 783	-5 354	3 362	7 360	40	11 920
21	43 321	5 297	5 821	6 560	15 592	24	10 026
22	28 002	-8 249	32 996	212	-18 249	7	21 284
22 *Q4*	8 724	-1 532	12 528	-974	-5 091	-5	3 799
23 *Q1*	10 997	-602	11 220	-1 040	-2 451	19	3 851
Q2	6 042	-1 590	9 220	-45	-4 418	-1	2 877
Q3	5 549	-2 776	7 391	563	-2 481	8	2 844
Q4	3 621	3 489	4 261	-1 079	-3 916	-27	893
24 *Q1*	8 713	663	7 680	-169	-2 940	-2	3 481
Q2	6 443	4 456	131	320	-1 460	-4	3 000
Q3	10 494	832	7 014	928	-639	55	2 304
Q4	9 795	3 260	5 130	300	-1 073	-5	2 183
25 *Q1*	16 036	1 836	9 752	-50	569	-0	3 929
Q2	13 519	2 268	8 215	1 435	-2 291	-0	3 892
Q3	12 482	-3 371	10 712	980	2 125	0	2 036

(a) Except insurance corporations and pension funds.
(b) ESA 2010 subsector S.124.
(c) In the continuation of this table, these assets are broken down by issuer residency.

EUR Millions

	Financial assets											
	Debt securities				Equity				Investment fund shares/units			
	Total	Residents	EMU	Non-EMU	Total	Residents	EMU	Non-EMU	Total	Residents	EMU	Non-EMU
	8 = 9 to 11	9	10	11	12=13 to 15	13	14	15	16=17 to 19	17	18	19
18	734	-5 304	6 563	-523	9 050	3 599	4 517	933	1 401	-500	2 960	-1 059
19	1 549	-5 925	4 757	2 847	-3 459	-3 032	-3 377	2 950	350	1 009	-14	-644
20	-5 354	-5 387	1 354	-1 321	3 362	712	-899	3 548	7 360	-135	7 972	-476
21	5 821	-4 517	8 213	2 125	6 560	2 161	29	4 370	15 592	2 372	13 631	-411
22	32 996	11 427	16 250	5 320	212	348	-1 776	1 640	-18 249	-744	-16 988	-516
22 *Q4*	12 528	7 577	4 128	823	-974	12	-795	-192	-5 091	-74	-4 826	-191
23 *Q1*	11 220	7 931	5 022	-1 733	-1 040	-71	-563	-405	-2 451	-525	-1 777	-148
Q2	9 220	5 280	3 789	151	-45	-121	-172	248	-4 418	-590	-3 829	1
Q3	7 391	4 621	2 610	160	563	378	-457	642	-2 481	212	-2 792	99
Q4	4 261	-1 186	3 739	1 708	-1 079	-76	-740	-263	-3 916	-323	-3 582	-11
24 *Q1*	7 680	515	5 704	1 461	-169	205	-129	-245	-2 940	450	-3 474	84
Q2	131	-5 331	3 794	1 667	320	-177	110	387	-1 460	-52	-1 373	-35
Q3	7 014	-480	7 326	169	928	397	324	207	-639	-31	-642	34
Q4	5 130	-1 804	5 924	1 009	300	275	-41	66	-1 073	568	-1 718	77
25 *Q1*	9 752	1 128	4 835	3 790	-50	585	-655	21	569	459	76	34
Q2	8 215	-446	5 060	3 600	1 435	186	43	1 206	-2 291	-417	-2 089	216
Q3	10 712	873	6 979	2 860	980	11	-245	1 214	2 125	427	1 607	91

(a) Except insurance corporations and pension funds.
(b) ESA 2010 subsector S.124.

9. NON-MONETARY FINANCIAL INSTITUTIONS (a)
Overview of investment funds other than money market funds (b)
Contribution to euro area aggregate balance sheet

9.16 (Continued) Financial transactions: Liabilities

EUR Millions

	Liabilities							
	Investment fund shares/units by fund type							Other liabilities
	Total	Equity funds	Bond funds	Mixed funds	Real estate funds	Hedge funds	Other funds	
	20 = 21 to 26	21	22	23	24 (c)	25	26 (c)	27
18	10 032	5 542	-2 581	1 285	126	142	5 517	8 328
19	1 176	122	9 513	1 028	-19	254	-9 722	6 069
20	2 085	159	272	1 041	200	492	-78	11 455
21	30 755	5 288	3 757	-2 050	7	328	23 425	12 554
22	9 258	1 423	16 531	-6 952	16	684	-2 443	18 732
22 *Q4*	3 966	-809	6 599	-1 436	-31	131	-488	4 754
23 *Q1*	6 579	-949	9 380	-1 279	14	273	-860	4 416
Q2	2 811	-400	4 505	-2 156	0	282	580	3 228
Q3	2 569	-362	4 250	-1 475	25	192	-61	2 981
Q4	-442	-2 019	6 422	-3 159	-35	49	-1 700	4 063
24 *Q1*	5 175	-981	6 610	-3 811	-0	311	3 045	3 536
Q2	2 424	110	3 513	1 015	0	292	-2 507	4 022
Q3	6 147	22	4 645	1 090	-0	72	319	4 348
Q4	6 895	280	5 541	1 631	-265	280	-572	2 899
25 *Q1*	11 285	-109	9 902	1 392	-	273	-174	4 749
Q2	7 207	-132	7 055	776	-	336	-828	6 310
Q3	8 905	-1 145	7 895	917	-	310	928	3 576

(a) Except insurance corporations and pension funds.
(b) ESA 2010 subsector S.124.
(c) Starting from the first quarter of 2025, to preserve statistical confidentiality, the financial transactions of real estate investment funds are included into the ’other funds’ fund type.

EUR Millions

	Total assets/ liabilities	Assets						Liabilities			
		Deposits and loans	Debt securities	Equity	Investment fund shares/units	Non financial assets	Other assets	Issued shares/units			Other liabilities
								Total	Issuances	Redemptions	
	1=2 to 7=8 + 11	2	3(c) = 12	4(c) = 16	5(c) = 20	6	7	8 = 9 - 10	9	10	11
18	4 881	-796	-351	3 363	2 460	-	205	5 542	19 790	14 255	-662
19	745	1 828	306	1 352	-2 691	-	-49	122	19 551	19 429	626
20	708	-752	93	-996	1 846	-	516	159	17 459	17 301	548
21	5 890	1 126	111	2 603	2 132	-	-81	5 288	21 727	16 439	602
22	894	-584	33	2 128	-1 272	-	590	1 423	21 512	20 089	-529
22 ***Q4***	-691	12	-2	-417	-172	-	-113	-809	2 723	3 532	118
23 ***Q1***	-486	356	-51	-937	-156	-	301	-949	3 661	4 609	463
Q2	-330	-286	213	190	-390	-	-57	-400	3 798	4 199	71
Q3	-298	-157	-37	-136	-99	-	131	-362	3 079	3 441	63
Q4	-2 026	28	-202	-1 042	-311	-	-499	-2 019	2 616	4 635	-7
24 ***Q1***	-552	283	-130	-683	-173	-	151	-981	4 335	5 316	428
Q2	378	75	292	-146	-24	-	181	110	4 133	4 022	267
Q3	231	162	4	-21	-58	-	143	22	2 566	2 544	209
Q4	401	108	134	238	-237	-	157	280	5 017	4 737	121
25 ***Q1***	75	-59	-274	9	-48	-	448	-109	5 241	5 350	184
Q2	488	-292	-29	756	-273	-	327	-132	4 119	4 251	619
Q3	-558	474	51	-505	-696	-	119	-1 145	3 290	4 435	587

(a) Except insurance corporations and pension funds.
(b) ESA 2010 subsector S.124.
(c) In the continuation of this table, these assets are broken down by issuer residency.

EUR Millions

	Financial assets											
	Debt securities				Equity				Investment fund shares/units			
	Total	Residents	EMU	Non-EMU	Total	Residents	EMU	Non-EMU	Total	Residents	EMU	Non-EMU
	12=13 to 15	13	14	15	16=17 to 19	17	18	19	20=21 to 23	21	22	23
18	-351	-188	56	-219	3 363	1 199	2 035	129	2 460	22	2 447	-8
19	306	35	181	90	1 352	-1 911	-200	3 462	-2 691	-70	-2 651	30
20	93	228	-29	-105	-996	-1 530	-972	1 506	1 846	-8	1 922	-67
21	111	-121	115	117	2 603	152	210	2 241	2 132	86	2 102	-56
22	33	62	-3	-27	2 128	-144	-178	2 450	-1 272	-34	-1 152	-86
22 *Q4*	-2	1	-2	-1	-417	-81	-337	2	-172	-3	-154	-14
23 *Q1*	-51	-159	97	11	-937	-69	-371	-497	-156	10	-156	-11
Q2	213	19	168	26	190	-253	-71	515	-390	8	-423	24
Q3	-37	85	-36	-86	-136	-116	-459	439	-99	-11	-117	29
Q4	-202	-73	-153	25	-1 042	-191	-656	-195	-311	-8	-313	11
24 *Q1*	-130	-137	-34	41	-683	-353	2	-332	-173	-10	-239	75
Q2	292	79	241	-28	-146	-431	70	216	-24	51	-78	3
Q3	4	-11	38	-23	-21	-114	355	-262	-58	18	-90	15
Q4	134	-145	197	83	238	-77	106	208	-237	-13	-268	44
25 *Q1*	-274	-2	-362	90	9	-51	-253	314	-48	17	-63	-3
Q2	-29	-0	30	-59	756	-84	-64	903	-273	-4	-360	90
Q3	51	57	-43	37	-505	-39	-272	-194	-696	13	-745	37

(a) Except insurance corporations and pension funds.
(b) ESA 2010 subsector S.124.

EUR Millions

	Total assets/ liabilities	Assets						Liabilities			
		Deposits and loans	Debt securities	Equity	Investment fund shares/units	Non financial assets	Other assets	Issued shares/units			Other liabilities
								Total	Issuances	Redemptions	
	1=2 to 7=8 + 11	2	3(c) = 12	4(c) = 16	5(c) = 20	6	7	8 = 9 - 10	9	10	11
18	-2 364	-2 667	1 011	19	-794	-	67	-2 581	40 127	42 708	219
19	9 825	79	7 589	-37	1 889	-	304	9 513	59 071	49 558	313
20	637	-1 626	804	0	1 626	-	-167	272	51 079	50 807	365
21	4 120	508	3 662	-0	411	-	-462	3 757	54 265	50 507	362
22	16 996	-1 798	19 729	-	-649	-	-285	16 531	66 904	50 374	465
22 ***Q4***	6 755	377	7 096	-	-497	-	-220	6 599	18 467	11 868	156
23 ***Q1***	9 771	491	9 008	-	349	-	-78	9 380	25 789	16 408	390
Q2	4 821	-693	6 167	-	-583	-	-69	4 505	21 940	17 434	316
Q3	4 641	-146	4 766	-	140	-	-119	4 250	17 789	13 539	391
Q4	6 864	2 590	4 788	-0	125	-	-640	6 422	24 025	17 603	442
24 ***Q1***	6 795	-367	7 377	0	-105	-	-109	6 610	21 007	14 397	185
Q2	3 753	1 631	3 102	0	-625	-	-355	3 513	20 386	16 873	240
Q3	4 995	332	4 957	-0	145	-	-439	4 645	16 924	12 279	349
Q4	5 675	1 178	4 590	-	424	-	-518	5 541	25 514	19 973	133
25 ***Q1***	10 422	2 040	8 177	-	417	-	-212	9 902	29 911	20 009	520
Q2	7 267	-353	8 063	-0	-27	-	-416	7 055	28 594	21 540	213
Q3	8 109	-772	7 429	-0	1 860	-	-408	7 895	24 966	17 071	213

(a) Except insurance corporations and pension funds.
(b) ESA 2010 subsector S.124.
(c) In the continuation of this table, these assets are broken down by issuer residency.

9. NON-MONETARY FINANCIAL INSTITUTIONS (a)
Breakdown of investment funds other than money market funds by fund type (b)
Contribution to euro area aggregate balance sheet

9.16.b (Continued) Bond funds
Breakdown of financial asset transactions by issuer residency

EUR Millions

	Financial assets											
	Debt securities				Equity				Investment fund shares/units			
	Total	Residents	EMU	Non-EMU	Total	Residents	EMU	Non-EMU	Total	Residents	EMU	Non-EMU
	12=13 to 15	13	14	15	16=17 to 19	17	18	19	20=21 to 23	21	22	23
18	1 011	-1 347	3 106	-748	19	-7	16	10	-794	-126	-676	8
19	7 589	-1 898	6 882	2 736	-37	-0	-34	-3	1 889	12	1 793	85
20	804	-1 754	1 721	837	0	-	-	0	1 626	0	1 590	35
21	3 662	-2 688	5 464	887	-0	-	-0	-0	411	-31	356	85
22	19 729	9 615	7 587	2 527	-	-	-	-	-649	-67	-518	-64
22 *Q4*	7 096	5 266	1 951	-121	-	-	-	-	-497	-11	-474	-12
23 *Q1*	9 008	5 145	3 838	26	-	-	-	-	349	-18	383	-16
Q2	6 167	3 391	2 694	82	-	-	-	-	-583	-5	-578	-1
Q3	4 766	2 138	2 490	139	-	-	-	-	140	-3	133	10
Q4	4 788	-668	4 418	1 038	-0	-	-0	-	125	-14	144	-4
24 *Q1*	7 377	1 747	4 553	1 076	0	-	0	-	-105	-12	-98	5
Q2	3 102	-2 336	3 664	1 774	0	-	0	-	-625	-4	-617	-4
Q3	4 957	585	4 741	-369	-0	-	-0	-	145	14	131	1
Q4	4 590	-607	3 864	1 334	-	-	-	-	424	-6	438	-8
25 *Q1*	8 177	1 017	4 872	2 288	-	-	-	-	417	4	413	1
Q2	8 063	-1 556	6 741	2 878	-0	-	-0	-0	-27	54	-82	1
Q3	7 429	411	5 104	1 913	-0	-	-	-0	1 860	416	1 444	0

(a) Except insurance corporations and pension funds.
(b) ESA 2010 subsector S.124.

EUR Millions

	Total assets/ liabilities	Assets						Liabilities			
		Deposits and loans	Debt securities	Equity	Investment fund shares/units	Non financial assets	Other assets	Issued shares/units			Other liabilities
								Total	Issuances	Redemptions	
	1=2 to 7=8 + 11	2	3(c) = 12	4(c) = 16	5(c) = 20	6	7	8 = 9 - 10	9	10	11
18	5 268	-1 116	3 155	1 093	-3 513	-	5 649	1 285	25 086	23 801	3 982
19	3 334	124	-1 510	-1 282	3 747	-	2 255	1 028	23 700	22 672	2 305
20	7 706	427	-2 191	-58	2 216	-	7 313	1 041	23 702	22 661	6 664
21	1 979	1	262	1 205	-1 933	-	2 443	-2 050	31 395	33 444	4 029
22	-4 130	-3 903	1 105	-631	-4 804	-	4 103	-6 952	17 615	24 567	2 822
22 *Q4*	-1 042	498	16	-326	-1 299	-	69	-1 436	2 934	4 370	394
23 *Q1*	-1 067	-420	257	-167	-996	-	259	-1 279	2 485	3 764	213
Q2	-1 927	-707	-114	-121	-1 361	-	376	-2 156	2 145	4 301	230
Q3	-1 233	-455	-139	-187	-733	-	282	-1 475	1 651	3 126	242
Q4	-2 906	194	-676	-238	-2 048	-	-138	-3 159	3 023	6 181	252
24 *Q1*	-3 652	377	-594	-451	-3 161	-	177	-3 811	3 041	6 852	159
Q2	1 038	186	1 671	-152	-717	-	50	1 015	4 573	3 558	23
Q3	1 260	40	1 620	-30	-274	-	-96	1 090	3 537	2 447	170
Q4	1 719	255	2 751	-171	-1 101	-	-17	1 631	5 198	3 567	87
25 *Q1*	1 386	-327	1 883	-214	54	-	-10	1 392	4 928	3 536	-7
Q2	1 163	1 188	472	3	-611	-	112	776	4 299	3 523	388
Q3	1 116	-407	1 310	118	43	-	52	917	3 413	2 497	199

(a) Except insurance corporations and pension funds.
(b) ESA 2010 subsector S.124.
(c) In the continuation of this table, these assets are broken down by issuer residency.

9.16.c (Continued) Mixed funds
Breakdown of financial asset transactions by issuer residency

EUR Millions

	Financial assets											
	Debt securities				Equity				Investment fund shares/units			
	Total	Residents	EMU	Non-EMU	Total	Residents	EMU	Non-EMU	Total	Residents	EMU	Non-EMU
	12=13 to 15	13	14	15	16=17 to 19	17	18	19	20=21 to 23	21	22	23
18	3 155	-281	2 634	801	1 093	133	992	-32	-3 513	115	-3 011	-617
19	-1 510	-252	-1 287	29	-1 282	-335	-1 019	73	3 747	1 052	2 869	-174
20	-2 191	-566	-367	-1 258	-58	-98	-63	102	2 216	350	2 219	-354
21	262	-561	319	504	1 205	42	133	1 031	-1 933	1 036	-2 485	-484
22	1 105	187	47	871	-631	-219	-450	38	-4 804	16	-4 808	-12
22 *Q4*	16	361	-388	44	-326	-22	-244	-60	-1 299	-10	-1 288	-2
23 *Q1*	257	-35	697	-405	-167	-42	-130	6	-996	-93	-915	11
Q2	-114	10	-30	-95	-121	-52	-28	-41	-1 361	-156	-1 178	-27
Q3	-139	24	-178	15	-187	-15	-74	-98	-733	70	-809	5
Q4	-676	-381	-386	91	-238	-7	-66	-165	-2 048	-286	-1 762	0
24 *Q1*	-594	-368	-262	36	-451	-86	-134	-231	-3 161	-422	-2 756	16
Q2	1 671	72	1 402	197	-152	-18	-43	-91	-717	11	-730	3
Q3	1 620	294	897	429	-30	-2	-21	-8	-274	119	-390	-3
Q4	2 751	608	1 892	252	-171	-7	-91	-73	-1 101	1 180	-2 296	15
25 *Q1*	1 883	389	1 125	369	-214	-36	-156	-22	54	164	-105	-5
Q2	472	-275	477	269	3	-21	-41	66	-611	-166	-429	-17
Q3	1 310	172	798	340	118	-7	-95	221	43	139	-206	111

(a) Except insurance corporations and pension funds.
(b) ESA 2010 subsector S.124.

9. NON-MONETARY FINANCIAL INSTITUTIONS (a)
Breakdown of investment funds other than money market funds by fund type (b)
Contribution to euro area aggregate balance sheet

9.16.d Real estate funds (c)
Financial transactions

EUR Millions

	Total assets/ liabilities	Assets						Liabilities			
		Deposits and loans	Debt securities	Equity	Investment fund shares/units	Non financial assets	Other assets	Issued shares/units			Other liabilities
								Total	Issuances	Redemptions	
	1=2 to 7=8 + 11	2	3(d) = 12	4(d) = 16	5(d) = 20	6	7	8 = 9 - 10	9	10	11
18	168	-106	-	-	-	266	8	126	178	52	42
19	224	-39	-	-	-	253	10	-19	-	19	241
20	31	-5	-	-	-	40	-4	200	200	0	-172
21	10	-9	-	-	-	24	-5	7	19	12	-6
22	39	17	-	11	-	7	5	16	48	31	9
22 *Q4*	-28	-15	-	-	-	-5	-8	-31	0	31	-2
23 *Q1*	25	-1	-	-	-	19	7	14	14	0	8
Q2	26	25	-	-	-	-1	2	0	0	0	21
Q3	-50	-21	-	-	-	8	-36	25	25	0	-74
Q4	-72	12	-	-	-	-27	-57	-35	22	57	-36
24 *Q1*	-3	-16	-	-	-	-2	15	-0	3	3	-4
Q2	6	9	-	-	-	-4	0	0	-	-	8
Q3	38	-9	-	-12	-	55	5	-0	-	-	40
Q4	-266	-11	-	-0	-	-5	-250	-265	-	265	-1
25 *Q1*	-	-	-	-	-	-	-	-	-	-	-
Q2	-	-	-	-	-	-	-	-	-	-	-
Q3	-	-	-	-	-	-	-	-	-	-	-

(a) Except insurance corporations and pension funds.
(b) ESA 2010 subsector S.124.
(c) Starting from the first quarter of 2025, to preserve statistical confidentiality, the financial transactions of real estate investment funds are included into the 'other funds' fund type.
(d) In the continuation of this table, these assets are broken down by issuer residency.

9. NON-MONETARY FINANCIAL INSTITUTIONS (a)
Breakdown of investment funds other than money market funds by fund type (b)
Contribution to euro area aggregate balance sheet

9.16.d (Continued) Real estate funds
Breakdown of financial asset transactions by issuer residency

EUR Millions

	Financial assets											
	Debt securities				Equity				Investment fund shares/units			
	Total	Residents	EMU	Non-EMU	Total	Residents	EMU	Non-EMU	Total	Residents	EMU	Non-EMU
	12=13 to 15	13	14	15	16=17 to 19	17	18	19	20=21 to 23	21	22	23
18	-	-	-	-	-	-	-	-	-	-	-	-
19	-	-	-	-	-	-	-	-	-	-	-	-
20	-	-	-	-	-	-	-	-	-	-	-	-
21	-	-	-	-	-	-	-	-	-	-	-	-
22	-	-	-	-	11	11	-	-	-	-	-	-
22 *Q4*	-	-	-	-	-	-	-	-	-	-	-	-
23 *Q1*	-	-	-	-	-	-	-	-	-	-	-	-
Q2	-	-	-	-	-	-	-	-	-	-	-	-
Q3	-	-	-	-	-	-	-	-	-	-	-	-
Q4	-	-	-	-	-	-	-	-	-	-	-	-
24 *Q1*	-	-	-	-	-	-	-	-	-	-	-	-
Q2	-	-	-	-	-	-	-	-	-	-	-	-
Q3	-	-	-	-	-12	-12	-	-	-	-	-	-
Q4	-	-	-	-	-0	-0	-	-	-	-	-	-
25 *Q1*	-	-	-	-	-	-	-	-	-	-	-	-
Q2	-	-	-	-	-	-	-	-	-	-	-	-
Q3	-	-	-	-	-	-	-	-	-	-	-	-

(a) Except insurance corporations and pension funds.
(b) ESA 2010 subsector S.124.

9. NON-MONETARY FINANCIAL INSTITUTIONS (a)
Breakdown of investment funds other than money market funds by fund type (b)
Contribution to euro area aggregate balance sheet

9.16.e Hedge funds
Financial transactions

EUR Millions

	Total assets/ liabilities	Assets						Liabilities			
		Deposits and loans	Debt securities	Equity	Investment fund shares/units	Non financial assets	Other assets	Issued shares/units			Other liabilities
								Total	Issuances	Redemptions	
	1=2 to 7=8 + 11	2	3(c) = 12	4(c) = 16	5(c) = 20	6	7	8 = 9 - 10	9	10	11
18	125	9	8	73	68	-	-33	142	503	361	-18
19	210	92	-14	32	77	-0	21	254	581	327	-42
20	504	-28	85	-19	215	-0	251	492	1 292	800	11
21	519	82	0	-53	67	-0	423	328	775	447	190
22	984	-104	126	160	295	-	507	684	1 269	586	302
22 *Q4*	256	-102	83	57	45	-	173	131	218	86	125
23 *Q1*	356	20	62	50	-3	-	227	273	480	207	83
Q2	377	47	155	18	-0	-	157	282	432	151	95
Q3	300	-85	154	27	116	-	89	192	388	196	108
Q4	43	-12	84	50	-96	-	17	49	191	142	-6
24 *Q1*	337	31	86	28	-52	-	243	311	529	218	25
Q2	338	56	83	150	251	-	-202	292	437	145	45
Q3	74	-8	68	58	-54	-	10	72	237	164	1
Q4	331	196	72	11	-22	-	75	280	478	198	51
25 *Q1*	425	-8	328	125	-47	-	27	273	727	455	153
Q2	516	523	65	99	-27	-	-143	336	652	316	180
Q3	447	-107	127	-16	394	-	49	310	643	333	137

(a) Except insurance corporations and pension funds.
(b) ESA 2010 subsector S.124.
(c) In the continuation of this table, these assets are broken down by issuer residency.

9.16.e (Continued) Hedge funds
Breakdown of financial asset transactions by issuer residency

EUR Millions

	Financial assets											
	Debt securities				Equity				Investment fund shares/units			
	Total	Residents	EMU	Non-EMU	Total	Residents	EMU	Non-EMU	Total	Residents	EMU	Non-EMU
	12=13 to 15	13	14	15	16=17 to 19	17	18	19	20=21 to 23	21	22	23
18	8	-5	9	6	73	-49	8	114	68	8	80	-20
19	-14	4	-12	-5	32	4	60	-32	77	-16	96	-3
20	85	7	42	36	-19	-12	-50	43	215	1	209	5
21	0	-25	-23	48	-53	-41	-37	24	67	-2	45	23
22	126	81	29	15	160	7	83	70	295	0	200	94
22 *Q4*	83	69	10	4	57	3	21	32	45	-3	15	33
23 *Q1*	62	46	14	2	50	24	19	7	-3	-36	28	5
Q2	155	107	40	8	18	3	-28	43	-0	-5	4	1
Q3	154	96	33	25	27	10	2	15	116	-20	100	36
Q4	84	77	10	-3	50	3	23	24	-96	-39	-61	3
24 *Q1*	86	68	13	5	28	12	7	10	-52	-39	-21	9
Q2	83	52	31	0	150	23	17	109	251	-57	306	2
Q3	68	50	7	11	58	-7	26	39	-54	-41	-25	12
Q4	72	45	3	24	11	-9	26	-7	-22	-47	23	2
25 *Q1*	328	117	91	120	125	25	24	76	-47	-75	19	10
Q2	65	58	-3	10	99	18	42	38	-27	-68	39	2
Q3	127	67	64	-3	-16	-38	-36	57	394	-33	428	-1

(a) Except insurance corporations and pension funds.
(b) ESA 2010 subsector S.124.

9. NON-MONETARY FINANCIAL INSTITUTIONS (a)
Breakdown of investment funds other than money market funds by fund type (b)
Contribution to euro area aggregate balance sheet

9.16.f Other funds (c)
Financial transactions

EUR Millions

	Total assets/ liabilities	Assets						Liabilities			
		Deposits and loans	Debt securities	Equity	Investment fund shares/units	Non financial assets	Other assets	Issued shares/units (e)			Other liabilities
								Total	Issuances	Redemptions	
	1=2 to 7=8 + 11	2	3(d) = 12	4(d) = 16	5(d) = 20	6	7	8	9	10	11
18	10 284	534	-3 089	4 502	3 180	-0	5 157	5 517	30 001	28 115	4 765
19	-7 094	1 578	-4 823	-3 524	-2 673	-0	2 348	-9 722	20 084	30 367	2 626
20	3 959	-1 799	-4 145	4 436	1 457	-0	4 011	-78	20 603	25 024	4 039
21	30 803	3 589	1 785	2 806	14 916	-0	7 708	23 425	44 699	25 693	7 377
22	13 218	-1 876	12 003	-1 455	-11 818	-0	16 365	-2 443	30 688	36 238	15 662
22 *Q4*	3 475	-2 302	5 335	-288	-3 167	0	3 898	-488	8 992	10 125	3 963
23 *Q1*	2 398	-1 048	1 943	14	-1 646	-0	3 135	-860	8 390	9 411	3 259
Q2	3 075	24	2 798	-133	-2 083	-0	2 468	580	6 699	6 599	2 495
Q3	2 189	-1 911	2 647	858	-1 904	0	2 498	-61	4 052	5 045	2 251
Q4	1 719	678	267	151	-1 586	-0	2 209	-1 700	5 193	7 339	3 418
24 *Q1*	5 787	354	941	937	552	-0	3 003	3 045	8 725	6 819	2 743
Q2	930	2 499	-5 017	467	-346	0	3 326	-2 507	6 566	9 672	3 438
Q3	3 897	316	364	934	-399	0	2 682	319	6 548	7 365	3 579
Q4	1 936	1 533	-2 418	223	-138	-0	2 735	-572	8 287	9 620	2 507
25 *Q1*	3 724	187	-361	30	193	0	3 676	-174	9 430	11 061	3 897
Q2	4 084	1 202	-356	578	-1 352	-0	4 012	-828	6 726	8 315	4 910
Q3	3 368	-2 559	1 795	1 384	524	0	2 224	928	6 170	5 754	2 439

(a) Except insurance corporations and pension funds.
(b) ESA 2010 subsector S.124.
(c) Starting from the first quarter of 2025, to preserve statistical confidentiality, the financial transactions of the 'other funds' fund type include real estate investment funds.
(d) In the continuation of this table, these assets are broken down by issuer residency.
(e) Due to limitations in data availability, the breakdown of issuances and redemptions for venture capital entities is not provided.
Therefore, for this fund type, the condition 'total transactions in issued shares/units = issuances - redemptions' does not hold

EUR Millions

	Financial assets											
	Debt securities				Equity				Investment fund shares/units			
	Total	Residents	EMU	Non-EMU	Total	Residents	EMU	Non-EMU	Total	Residents	EMU	Non-EMU
	12=13 to 15	13	14	15	16=17 to 19	17	18	19	20=21 to 23	21	22	23
18	-3 089	-3 484	758	-363	4 502	2 323	1 466	713	3 180	-519	4 120	-421
19	-4 823	-3 814	-1 007	-2	-3 524	-790	-2 184	-550	-2 673	30	-2 121	-583
20	-4 145	-3 301	-13	-830	4 436	2 352	186	1 897	1 457	-478	2 031	-96
21	1 785	-1 122	2 338	569	2 806	2 008	-277	1 075	14 916	1 283	13 612	20
22	12 003	1 482	8 589	1 933	-1 455	694	-1 232	-917	-11 818	-660	-10 710	-448
22 *Q4*	5 335	1 881	2 557	897	-288	112	-235	-166	-3 167	-47	-2 924	-196
23 *Q1*	1 943	2 934	375	-1 366	14	16	-81	79	-1 646	-389	-1 118	-139
Q2	2 798	1 753	917	128	-133	182	-45	-269	-2 083	-433	-1 655	4
Q3	2 647	2 279	301	67	858	499	74	285	-1 904	176	-2 099	19
Q4	267	-140	-150	557	151	119	-40	72	-1 586	25	-1 590	-21
24 *Q1*	941	-795	1 434	302	937	632	-3	308	552	933	-359	-22
Q2	-5 017	-3 197	-1 544	-277	467	249	66	153	-346	-53	-253	-39
Q3	364	-1 399	1 643	120	934	532	-36	438	-399	-140	-268	10
Q4	-2 418	-1 705	-31	-682	223	368	-83	-62	-138	-545	385	22
25 *Q1*	-361	-394	-890	922	30	648	-270	-347	193	350	-188	31
Q2	-356	1 328	-2 185	501	578	273	105	200	-1 352	-234	-1 257	139
Q3	1 795	166	1 055	573	1 384	96	158	1 130	524	-107	687	-56

(a) Except insurance corporations and pension funds.
(b) ESA 2010 subsector S.124.

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

9.21 Financial assets and liabilities

EUR Millions

	Assets						Liabilities					Net financial assets (c)
	Total	Deposits	Debt securities	Loans	Equity and investment fund shares	Other assets	Total	Debt securities	Loans	Equity	Other liabi- lities	
	1=2 to 6	2	3	4	5	6	7=8 to 11	8	9	10	11	12=1-7
16	643 174	292 286	2 607	31 305	299 203	17 774	642 171	249 907	103 446	272 233	16 585	1 003
17	600 978	233 271	2 080	37 366	309 439	18 824	625 060	203 544	103 864	299 977	17 674	-24 081
18	572 812	207 514	4 301	38 282	303 665	19 049	622 835	182 514	111 882	309 543	18 896	-50 023
19	619 719	199 393	4 249	41 490	353 693	20 895	644 103	177 791	103 290	342 015	21 007	-24 384
20	635 083	221 760	5 116	55 255	345 918	7 034	672 069	188 017	124 637	349 363	10 053	-36 987
21	610 548	194 221	6 668	65 083	338 968	5 607	628 207	171 121	117 711	331 339	8 036	-17 659
22	660 466	186 076	5 900	77 790	384 919	5 781	619 162	150 050	123 680	339 080	6 352	41 304
22 *Q3*	661 460	192 878	5 923	75 236	381 220	6 203	616 855	152 520	125 072	331 851	7 411	44 605
Q4	660 466	186 076	5 900	77 790	384 919	5 781	619 162	150 050	123 680	339 080	6 352	41 304
23 *Q1*	658 838	182 013	6 371	79 346	385 162	5 946	621 536	147 785	124 491	342 454	6 806	37 302
Q2	663 042	178 496	7 456	80 919	389 840	6 330	625 499	145 998	125 224	347 047	7 230	37 543
Q3	658 651	173 837	7 285	81 411	389 963	6 156	627 223	143 871	124 910	350 765	7 677	31 428
Q4	655 663	172 539	7 524	81 760	386 695	7 144	630 431	144 650	120 970	357 309	7 502	25 232
24 *Q1*	652 799	166 440	7 433	81 777	390 667	6 483	630 012	139 958	121 822	360 133	8 099	22 788
Q2	654 126	166 390	7 710	82 915	390 684	6 427	634 172	139 056	123 271	363 215	8 629	19 954
Q3	653 520	163 288	7 568	83 986	392 596	6 082	633 353	135 948	122 262	366 450	8 693	20 167
Q4	650 419	158 535	7 632	85 493	392 639	6 121	627 961	133 695	120 478	365 663	8 125	22 458
25 *Q1*	657 843	158 763	7 867	86 621	398 409	6 184	628 518	130 074	120 131	370 500	7 812	29 326
Q2	653 467	153 761	7 885	86 633	399 103	6 084	625 658	123 244	119 688	374 371	8 355	27 809

(a) Except insurance corporations and pension funds
(b) Comprises: Other financial intermediaries, financial auxiliaries and captive financial institutions and money lenders (ESA 2010 sub-sectors S.125 to S.127)
(c) Being financial assets, they do not include real-estate assets from SAREB and REIT's, nor real-estate assets from the remainder of the entities comprising the aggregate of non-monetary financial institutions, except insurance corporations and pension funds

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

9.22 Financial assets. Non financial corporations and general government

EUR Millions

	Non financial corporations							General government					
	Total	Debt securities			Loans	Equity	Other assets	Total	Debt securities			Loans	Equity
		Total	Short term	Long term					Total	of which: Central goverment			
										Short term	Long term		
	1=2+5 +6+7	2=3+4	3	4	5	6	7	8=9+12 +13	9	10	11	12	13
16	117 675	55	0	54	12 918	101 808	2 895	1 615	1 081	46	1 034	534	-
17	119 618	160	2	158	21 962	94 417	3 080	1 224	703	47	656	521	-
18	143 824	184	3	181	23 767	116 822	3 051	1 224	773	42	731	451	-
19	178 027	229	7	222	26 346	147 704	3 747	1 092	679	39	641	412	-
20	190 253	376	79	298	29 423	157 441	3 014	1 595	1 216	-	1 216	380	-
21	190 443	389	39	350	30 437	157 044	2 572	1 539	1 216	-	1 216	322	-
22	213 139	229	25	204	26 382	183 816	2 712	1 623	1 344	100	1 243	280	-
22 *Q3*	204 961	265	26	239	25 134	176 805	2 755	1 550	1 257	40	1 216	293	-
Q4	213 139	229	25	204	26 382	183 816	2 712	1 623	1 344	100	1 243	280	-
23 *Q1*	211 008	235	35	201	27 201	180 838	2 733	2 036	1 763	359	1 405	273	-
Q2	208 882	226	42	185	28 472	177 401	2 783	2 862	2 589	627	1 962	273	-
Q3	206 672	231	38	192	29 088	174 618	2 735	2 697	2 412	437	1 975	285	-
Q4	204 540	220	31	188	29 387	172 345	2 589	2 699	2 428	356	2 072	271	-
24 *Q1*	204 546	215	44	171	29 038	172 685	2 608	2 813	2 540	474	2 066	273	-
Q2	205 155	221	36	185	29 221	173 219	2 493	2 853	2 583	544	2 039	270	-
Q3	205 673	237	37	200	29 513	173 418	2 505	2 781	2 506	449	2 057	274	-
Q4	203 978	250	40	210	28 613	172 562	2 553	2 973	2 715	570	2 146	257	-
25 *Q1*	205 306	257	57	200	29 999	172 475	2 575	2 997	2 741	360	2 381	256	-
Q2	207 390	260	61	199	31 319	173 189	2 621	2 559	2 307	291	2 015	252	-

(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			
							of wich :		
	Total	Deposits (c)	Debt securities	Equity	Other assets	Total	Debt securities	Loans	Equity
	1=2 a 5	2	3	4	5	6	7	8	9
16	357 666	290 082	277	56 029	11 279	155 982	1 195	9 837	141 366
17	301 864	229 173	277	60 160	12 253	169 540	939	8 615	154 861
18	275 137	201 505	293	60 492	12 848	145 241	3 052	9 239	126 351
19	277 752	189 739	230	73 454	14 329	153 454	3 109	7 387	132 534
20	287 737	210 486	1 496	74 444	1 311	145 840	2 028	17 145	114 034
21	251 214	184 383	1 617	64 696	518	156 621	3 446	24 974	117 228
22	262 998	175 637	1 677	74 821	10 863	171 315	2 650	30 679	126 283
22 *Q3*	266 359	182 513	1 483	71 348	11 015	176 669	2 918	29 068	133 066
Q4	262 998	175 637	1 677	74 821	10 863	171 315	2 650	30 679	126 283
23 *Q1*	259 899	171 783	1 680	75 694	10 742	174 433	2 692	31 567	128 630
Q2	257 292	169 326	1 775	76 346	9 845	182 574	2 866	32 919	136 092
Q3	253 873	164 504	1 705	78 315	9 349	184 204	2 937	33 498	137 030
Q4	255 613	163 809	1 745	80 768	9 291	181 628	3 132	33 420	133 582
24 *Q1*	251 860	157 704	1 678	83 013	9 465	182 879	3 000	34 153	134 968
Q2	251 075	157 123	1 588	83 610	8 754	184 673	3 317	35 996	133 855
Q3	249 180	153 828	1 572	85 125	8 656	185 359	3 253	36 789	134 053
Q4	246 875	150 352	1 457	85 293	9 773	185 585	3 209	37 619	134 784
25 *Q1*	247 506	148 317	1 406	89 412	8 370	190 969	3 463	38 736	136 523
Q2	244 303	144 032	1 395	91 562	7 314	188 359	3 924	38 679	134 352

(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 corpora-tions	Financial institu-tions	General Govern-ment	House-holds and NPISH	Rest of the world	Total	Non-financial corpora-tions	Financial institu-tions	House-holds and NPISH	Rest of the world	Total	Non-financial corpora-tions	Financial institu-tions	General Govern-ment	House-holds and NPISH	Rest of the world
	1=2 to 6	2	3	4	5	6	7=8 to 11	8	9	10	11	12=13 to 17	13	14	15	16	17
16	250	3	160	0	1	86	103	16	51	1	36	272	47	75	2	18	130
17	204	1	151	0	0	51	104	18	49	1	36	300	48	72	2	28	150
18	183	1	139	0	0	43	112	19	42	1	50	310	42	86	2	8	171
19	178	2	137	0	0	38	103	21	38	1	43	342	43	96	2	11	190
20	188	0	148	0	1	38	125	21	45	1	58	349	57	100	2	13	178
21	171	0	132	0	1	38	118	22	36	1	58	331	32	79	2	23	195
22	150	0	115	0	1	34	124	27	37	2	57	339	30	89	2	20	197
22 *Q3*	153	0	119	0	1	33	125	26	37	2	60	332	29	86	2	19	196
Q4	150	0	115	0	1	34	124	27	37	2	57	339	30	89	2	20	197
23 *Q1*	148	0	114	0	1	33	124	28	38	1	57	342	30	93	2	22	196
Q2	146	0	112	0	1	33	125	29	38	1	57	347	31	92	2	22	200
Q3	144	0	108	0	1	34	125	30	37	1	57	351	32	94	2	23	200
Q4	145	0	110	0	1	34	121	30	36	1	54	357	33	97	2	24	202
24 *Q1*	140	0	107	0	0	33	122	30	36	1	54	360	33	98	2	25	202
Q2	139	0	106	0	0	32	123	30	36	1	56	363	34	97	2	26	203
Q3	136	0	103	0	0	32	122	30	34	1	57	366	35	99	2	27	203
Q4	134	0	99	0	0	35	120	30	33	1	57	366	35	99	2	27	202
25 *Q1*	130	0	96	0	0	34	120	30	32	1	57	371	36	101	2	28	204
Q2	123	0	89	0	0	34	120	30	33	1	56	374	37	102	2	28	205

(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)

9.25 Financial vehicle corporations. Balance sheet

EUR Millions

	Total	Assets							Liabilities					
		Currency and deposits (c)	Debt secu-rities	Securitised loans	Other securi-tised assets	Financial deriva-tives	Non-current assets held for sale	Rest of assets	Loans	Debt securities			Financial deriva-tives	Other liabi-bities
										Total	Up to 2 years	More than 2 years		
	1=2 to 8 =9+10+13 +14	2	3	4	5	6	7	8	9	10=11+12	11	12	13	14
18	189 390	40 959	-	144 667	333	226	763	2 442	10 185	172 944	155	172 789	813	5 446
19	179 192	37 793	-	137 408	223	194	754	2 821	9 584	163 528	145	163 383	969	5 111
20	188 439	35 831	-	148 743	306	177	722	2 659	9 750	172 630	149	172 481	1 025	5 035
21	167 394	29 643	-	134 444	596	102	565	2 044	9 185	153 445	373	153 072	570	4 193
22	151 565	23 943	24	122 490	619	1 913	455	2 122	6 668	138 404	459	137 944	104	6 389
22 *Q4*	151 565	23 943	24	122 490	619	1 913	455	2 122	6 668	138 404	459	137 944	104	6 389
23 *Q1*	148 267	24 370	24	118 787	546	1 774	437	2 328	6 659	135 109	368	134 740	141	6 359
Q2	146 591	24 804	727	116 141	735	1 618	417	2 149	6 654	133 767	304	133 463	216	5 954
Q3	142 454	24 099	727	112 485	930	1 653	396	2 163	6 514	129 694	435	129 260	167	6 079
Q4	142 227	21 624	651	114 125	956	2 004	381	2 487	6 260	129 178	400	128 778	389	6 400
24 *Q1*	138 654	22 334	548	110 299	913	2 064	365	2 130	6 149	125 052	330	124 721	304	7 149
Q2	137 300	21 598	344	109 661	1 025	1 879	353	2 442	5 423	125 196	349	124 847	256	6 425
Q3	133 949	21 055	342	107 177	1 158	1 746	334	2 138	5 101	121 876	359	121 518	447	6 525
Q4	130 043	21 243	347	103 358	1 165	1 418	294	2 219	4 571	118 861	354	118 508	440	6 171
25 *Q1*	127 063	21 336	313	100 345	1 223	1 465	251	2 131	4 877	115 874	385	115 489	323	5 989
Q2	121 305	16 720	120	99 721	1 376	1 447	239	1 684	4 938	110 547	338	110 210	436	5 384
Q3	120 256	16 668	314	98 474	1 463	1 424	229	1 684	4 519	110 014	425	109 590	341	5 381

(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 liabili-ties	Currency and deposits		Resident securisited loans resulting from monetary financial Institutions on euro area					
			Of wich : Multi-issuer covered bonds	Loans to Non-financial resident corporations				Loans to resident house-holds	Rest of loans
				Total	Up to 1 year	From 1 to 5 years	More than 5 years		
	1	2	3	4=5 to 7	5	6	7	8	9
18	189 390	40 959	28 495	13 520	2 190	5 428	5 902	130 662	80
19	179 192	37 793	25 470	14 870	2 447	7 588	4 835	122 076	59
20	188 439	35 831	20 970	15 285	2 157	7 930	5 198	132 982	49
21	167 394	29 643	17 160	12 489	2 044	6 413	4 031	121 526	40
22	151 565	23 943	13 260	8 852	1 303	3 176	4 372	112 753	418
22 *Q4*	151 565	23 943	13 260	8 852	1 303	3 176	4 372	112 753	418
23 *Q1*	148 267	24 370	13 260	7 230	1 004	2 424	3 802	110 633	416
Q2	146 591	24 804	13 260	6 598	476	2 165	3 957	108 626	408
Q3	142 454	24 099	13 260	6 032	410	1 967	3 654	105 523	408
Q4	142 227	21 624	11 660	9 685	751	4 124	4 811	103 554	416
24 *Q1*	138 654	22 334	11 660	8 700	706	3 734	4 259	100 718	410
Q2	137 300	21 598	11 660	8 144	679	3 410	4 054	101 026	10
Q3	133 949	21 055	11 660	7 399	646	3 031	3 721	99 279	10
Q4	130 043	21 243	11 660	6 858	612	2 740	3 506	96 023	10
25 *Q1*	127 063	21 336	11 660	6 308	570	2 475	3 263	93 565	10
Q2	121 305	16 720	6 660	5 514	471	1 946	3 097	93 722	-0
Q3	120 256	16 668	6 660	5 096	441	1 752	2 903	92 971	-

(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 deriva-tives	Other assets	Loans (d)	Capital and legal reserves	Financial derivatives	Other liabi-lities
	1=2 to 7 =8 to 11	2	3	4	5	6	7	8	9	10	11
18	4 569	3 756	209	50	66	1	488	156	1 237	1	3 176
19	9 389	4 199	172	60	74	2 892	1 992	1 320	1 503	2 892	3 673
20	10 035	4 839	122	43	53	1 871	3 106	2 616	1 478	1 578	4 363
21	4 446	3 878	291	38	95	5	139	37	680	5	3 724
22	4 334	3 830	151	32	32	5	284	34	572	5	3 723
22 *Q3*	5 164	4 488	155	31	34	3	453	45	584	3	4 532
Q4	4 334	3 830	151	32	32	5	284	34	572	5	3 723
23 *Q1*	4 246	3 655	148	34	25	10	374	34	596	10	3 606
Q2	4 016	3 421	142	36	26	9	383	44	550	9	3 414
Q3	4 016	3 462	115	33	28	8	370	23	555	8	3 430
Q4	3 477	2 235	115	36	30	2	1 060	31	1 300	2	2 144
24 *Q1*	4 254	2 811	128	40	32	152	1 092	33	1 325	152	2 744
Q2	4 329	2 941	85	42	30	234	997	49	1 328	233	2 718
Q3	4 045	2 664	49	42	31	220	1 038	29	1 334	219	2 462
Q4	3 758	2 373	51	46	32	258	999	31	1 332	257	2 138
25 *Q1*	4 092	2 713	54	46	34	221	1 024	30	1 355	220	2 486
Q2	4 118	2 744	55	47	36	218	1 018	29	1 370	217	2 502

(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
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
21	1 368.9	1 343.4	119.2	71.5	46.3	1.4	83.7	39.1	37.2	1.9	4.3	1.7	2.5	25.6	14.6
22	1 350.7	1 320.0	97.4	55.7	40.2	1.4	93.9	50.5	48.3	2.3	4.3	1.7	2.6	26.8	12.3
23	1 224.4	1 190.3	115.5	66.6	46.2	2.7	67.6	29.9	28.5	1.4	4.8	1.9	2.9	21.6	11.3
24	1 229.0	1 195.6	102.1	59.9	41.1	1.1	55.7	25.6	24.3	1.3	3.5	1.3	2.2	19.1	7.5
22 *Q3*	320.0	312.9	19.6	11.2	8.2	0.3	23.1	10.8	10.2	0.5	0.9	0.3	0.6	8.9	2.5
Q4	350.5	342.2	34.4	21.5	12.3	0.6	30.8	18.6	17.8	0.8	1.4	0.6	0.8	5.7	5.2
23 *Q1*	316.1	308.9	40.3	27.0	12.3	0.9	19.3	8.8	8.5	0.3	1.2	0.5	0.7	5.1	4.2
Q2	311.4	302.9	24.5	12.6	11.1	0.8	16.6	7.1	6.8	0.4	1.5	0.6	0.8	5.5	2.5
Q3	259.5	252.0	21.2	11.0	9.9	0.3	12.9	6.1	5.9	0.2	0.9	0.3	0.6	4.2	1.7
Q4	337.4	326.5	29.5	16.0	12.8	0.7	18.8	7.9	7.4	0.5	1.3	0.5	0.8	6.8	2.9
24 *Q1*	289.2	281.3	25.4	15.1	10.1	0.2	12.4	5.9	5.6	0.3	0.8	0.2	0.5	4.1	1.6
Q2	336.3	327.7	26.9	14.8	11.9	0.2	17.2	6.9	6.5	0.4	1.0	0.4	0.6	6.6	2.6
Q3	279.1	271.3	23.5	13.4	9.8	0.2	11.9	5.7	5.5	0.3	0.7	0.3	0.4	3.7	1.7
Q4	324.4	315.3	26.4	16.6	9.4	0.4	14.3	7.0	6.7	0.4	1.0	0.4	0.5	4.6	1.6
25 *Q1*	297.7	286.4	23.6	13.7	9.6	0.3	13.7	7.0	6.8	0.2	0.7	0.3	0.4	4.8	1.2
Q2	318.3	309.6	20.0	9.0	10.7	0.2	16.1	7.0	6.6	0.4	0.9	0.3	0.6	6.9	1.3

See notes at the end of the chapter

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

BE — *Number in thousands*

	Property appraisals: Building or part thereof: Total	Housing: Total	Housing: Apartments	Housing: Single-family houses	Offices	Business premises	Other	Economic activity (c)	Other property assets (d)	Non-property appraisals (e)	Memorandum items: Other appraisals: Total	Updates (f)	Intermediate appraisals (g)	Patrimonies (h)
	16=17+ 20 a 22	17	18	19	20	21	22	23	24	25	26=27+28	27	28	29
15	763.0	511.4	375.7	135.7	13.7	64.2	173.6	7.9	0.8	5.9	105.1	93.1	12.0	5.2
16	964.6	633.1	464.5	168.6	16.6	73.7	241.3	12.6	1.1	7.5	145.8	128.6	17.1	3.5
17	1 109.0	757.9	548.0	209.9	18.2	82.7	250.2	14.9	1.4	9.4	153.4	127.9	25.5	3.2
18	1 086.3	754.8	546.8	208.0	17.9	82.8	230.8	13.8	1.7	11.2	158.2	128.9	29.3	1.7
19	1 074.6	771.1	553.5	217.6	15.9	79.3	208.4	11.2	1.2	28.8	137.5	101.0	36.5	1.2
20	974.5	708.7	484.3	224.4	13.0	64.9	188.0	11.1	1.2	20.2	119.7	88.2	31.5	1.3
21	1 124.2	805.0	556.5	248.6	13.3	71.4	234.5	14.8	1.5	25.5	135.5	99.0	36.5	0.1
22	1 111.3	777.6	555.0	222.7	14.2	75.8	243.7	14.2	3.2	30.7	131.0	81.9	49.1	0.1
23	987.2	731.6	506.5	225.1	13.6	71.4	170.6	16.5	3.5	34.1	137.0	78.9	58.1	0.2
24	1 021.6	781.6	546.9	234.7	12.0	58.6	169.4	15.3	0.9	33.4	129.0	78.5	50.5	0.0
22 *Q3*	267.2	181.3	129.3	52.0	3.5	19.8	62.8	2.7	0.3	7.0	26.1	16.8	9.4	0.0
Q4	269.7	194.7	138.6	56.1	3.9	18.1	53.0	4.9	2.3	8.3	45.7	28.2	17.5	0.1
23 *Q1*	243.7	176.2	123.5	52.7	3.7	18.0	45.8	4.8	0.8	7.2	39.4	22.9	16.5	0.0
Q2	256.7	193.4	132.6	60.9	3.5	20.0	39.8	4.3	0.8	8.5	32.7	18.1	14.6	0.1
Q3	213.5	156.4	107.7	48.6	2.9	16.6	37.6	3.7	0.8	7.5	28.8	15.2	13.6	0.0
Q4	273.3	205.5	142.6	62.9	3.5	16.8	47.4	3.7	1.2	10.9	36.1	22.7	13.4	0.1
24 *Q1*	239.8	182.3	129.2	53.1	2.7	14.3	40.4	3.5	0.2	8.0	36.8	22.8	14.1	-
Q2	279.0	217.1	150.9	66.2	3.1	16.7	42.1	4.3	0.3	8.6	31.5	17.5	14.0	0.0
Q3	232.0	175.7	121.6	54.0	3.0	12.4	40.9	3.8	0.2	7.7	29.7	18.4	11.3	0.0
Q4	270.8	206.6	145.2	61.4	3.1	15.2	46.0	3.7	0.2	9.0	31.0	19.8	11.2	0.0
25 *Q1*	245.1	193.4	137.2	56.2	3.2	12.8	35.7	3.9	0.2	11.2	30.4	19.9	10.5	0.0
Q2	270.2	214.4	149.9	64.5	2.8	15.6	37.3	3.2	0.2	8.7	30.0	19.7	10.3	0.0

See notes at the end of the chapter

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

9.31 Breakdown of appraisals: amount of appraisals

BE — *EUR millions*

	Total appraisals	Property appraisals: Total	Land: Total	Land: Urban land	Land: Rural property	Land: Non-buildable land (b)	Complete buildings (a): Total	Residential use: Total	Residential use: Primary residence	Residential use: Secondary residence	Tertiary use: Total	Tertiary use: Offices	Tertiary use: Commercial 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
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
21	404 465	395 822	43 558	30 543	12 629	386	101 977	49 474	45 897	3 577	23 518	13 259	10 259	21 768	7 216
22	433 794	425 190	37 831	25 118	12 423	290	117 343	57 334	53 247	4 087	28 604	18 889	9 715	23 048	8 358
23	426 607	417 782	36 063	24 102	11 703	259	113 722	54 752	50 602	4 150	30 391	18 506	11 885	20 216	8 364
24	458 874	447 170	38 980	27 062	11 619	299	111 224	56 260	51 572	4 688	25 209	15 052	10 156	22 758	6 998
22 *Q3*	96 156	94 405	6 969	4 273	2 550	145	25 748	12 233	11 243	990	5 815	3 716	2 100	5 697	2 003
Q4	111 494	108 729	10 559	7 117	3 359	83	30 175	15 541	14 685	856	7 361	4 859	2 502	5 245	2 027
23 *Q1*	107 961	106 313	11 817	8 842	2 862	113	28 807	12 873	12 082	791	8 702	5 444	3 258	5 095	2 137
Q2	111 462	108 204	8 224	4 989	3 189	47	29 488	14 003	12 953	1 049	7 940	4 646	3 295	5 270	2 276
Q3	89 755	88 402	6 919	4 088	2 762	68	24 019	12 948	12 050	898	5 206	2 976	2 229	4 120	1 745
Q4	117 429	114 864	9 104	6 183	2 890	31	31 408	14 928	13 517	1 411	8 543	5 440	3 103	5 731	2 207
24 *Q1*	109 190	105 687	9 040	6 368	2 548	123	23 336	11 994	10 937	1 057	4 952	2 920	2 031	4 906	1 484
Q2	118 936	116 315	9 717	6 238	3 430	48	26 529	12 510	11 556	954	5 665	3 366	2 300	6 230	2 125
Q3	104 115	101 116	8 150	5 405	2 702	44	26 060	14 302	13 492	809	5 748	3 155	2 594	4 472	1 537
Q4	126 633	124 053	12 073	9 051	2 938	83	35 299	17 455	15 587	1 868	8 843	5 612	3 231	7 149	1 853
25 *Q1*	119 718	117 284	8 887	5 428	3 408	52	31 165	16 165	14 966	1 199	8 131	5 488	2 642	5 317	1 553
Q2	129 340	126 912	8 943	5 122	3 790	31	33 402	15 013	13 910	1 102	10 085	5 121	4 964	6 576	1 728

See notes at the end of the chapter

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

BE | *EUR millions*

	Property appraisals									Non-property assets (e)	Memorandum items:			
	Properties							Economic activity (c)	Other property assets (d)		Other appraisals			Patrimonies (h)
	Total	Housing			Offices	Business premises	Other				Total	Updates (f)	Intermediate appraisals (g)	
		Total	Apartments	Single-family houses										
	16=17+20 a 22	17	18	19	20	21	22	23	24	25	26=27+28	27	28	29
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
21	197 440	167 632	99 835	67 796	4 868	15 573	9 367	51 344	1 502	8 643	123 011	82 951	40 060	85
22	202 100	169 897	104 566	65 330	5 052	17 365	9 786	66 661	1 256	8 604	121 424	82 771	38 652	371
23	197 911	168 314	99 601	68 712	4 850	16 106	8 642	69 207	878	8 825	120 499	80 721	39 778	540
24	220 049	188 791	114 706	74 085	5 452	16 837	8 969	75 807	1 111	11 704	149 239	87 488	61 751	16
22 *Q3*	45 796	38 273	23 163	15 110	1 079	4 239	2 204	15 521	371	1 751	20 296	8 936	11 360	49
Q4	51 103	42 671	26 381	16 290	1 370	4 437	2 624	16 550	343	2 765	50 393	43 694	6 699	232
23 *Q1*	47 824	40 118	24 293	15 825	1 340	4 278	2 087	17 603	262	1 648	31 201	22 250	8 950	85
Q2	53 130	45 335	26 344	18 991	1 150	4 417	2 228	17 122	239	3 258	29 522	20 016	9 507	156
Q3	41 954	35 491	20 868	14 623	1 062	3 396	2 005	15 308	202	1 353	22 335	12 219	10 116	79
Q4	55 004	47 369	28 096	19 273	1 299	4 015	2 321	19 174	174	2 565	37 441	26 237	11 204	220
24 *Q1*	49 300	42 458	26 320	16 138	824	4 047	1 971	23 761	249	3 503	37 522	24 462	13 061	-
Q2	60 520	51 527	31 115	20 412	1 694	4 544	2 756	19 325	224	2 621	30 263	14 812	15 451	3
Q3	49 407	42 798	25 443	17 354	1 389	3 225	1 995	17 157	342	2 999	29 074	13 291	15 783	8
Q4	60 821	52 009	31 827	20 181	1 545	5 021	2 247	15 564	296	2 580	52 380	34 923	17 456	6
25 *Q1*	58 282	50 915	31 824	19 091	1 766	4 124	1 477	18 691	258	2 434	55 880	39 279	16 601	28
Q2	64 972	57 551	35 069	22 482	1 523	4 498	1 401	19 329	266	2 428	42 408	26 861	15 547	4

See notes at the end of the chapter

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

9.32 Breakdown of appraisals: usable area Property appraisals

BE | *hectares*

	Total	Land				Complete buildings (a)								
		Total	Urban land	Rural property	Non- buildable land (b)	Total	Residential use			Tertiary use			Industrial	Other
							Total	Primary residence	Secondary residence	Total	Offices	Commercial use		
	1=2+6+15+22	2=3 a 5	3	4	5	6=7+10+13+14	7=8+9	8	9	10=11+12	11	12	13	14
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
21	757 415	725 471	38 555	683 909	3 007	10 825	3 004	2 823	182	1 404	667	737	5 600	817
22	707 449	674 478	28 133	643 298	3 046	11 245	3 259	3 074	185	1 515	864	650	5 727	744
23	700 731	670 339	30 124	637 447	2 769	10 317	2 951	2 784	167	1 736	849	887	4 825	805
24	659 866	629 928	29 985	597 886	2 057	9 466	2 678	2 512	166	1 375	701	675	4 835	578
22 *Q3*	146 121	138 655	5 568	132 147	940	2 618	698	656	41	326	181	145	1 404	191
Q4	196 163	187 538	9 671	176 683	1 184	2 829	962	917	46	366	208	158	1 313	187
23 *Q1*	190 073	182 332	13 282	167 767	1 282	2 688	785	749	36	499	261	238	1 207	196
Q2	178 967	171 038	5 603	165 084	352	2 688	749	709	41	449	204	245	1 297	192
Q3	156 011	149 614	4 642	144 490	481	2 088	655	619	36	276	118	157	975	183
Q4	175 680	167 356	6 597	160 105	654	2 853	762	707	55	512	265	247	1 346	233
24 *Q1*	151 420	144 211	8 103	135 618	490	2 058	576	542	34	315	169	146	1 056	111
Q2	184 757	176 652	6 288	170 050	314	2 449	622	582	39	299	128	170	1 345	184
Q3	145 835	139 123	7 231	131 115	778	2 104	631	604	27	308	149	159	1 036	130
Q4	177 855	169 941	8 363	161 103	475	2 855	849	784	65	455	256	199	1 399	152
25 *Q1*	179 523	172 143	7 910	163 783	450	2 462	768	721	47	428	242	186	1 137	129
Q2	199 144	190 974	5 714	184 940	320	2 596	668	631	37	432	223	208	1 357	139

See notes at the end of the chapter

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

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

BE — *hectares*

	Properties: Total	Properties: Housing: Total	Properties: Housing: Apartments	Properties: Housing: Single-family houses	Properties: Offices	Properties: Business premises	Properties: Other	Economic activity (c)
	15=16+ 19 a 21	16=17+18	17	18	19	20	21	22
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
21	14 875	10 956	5 879	5 077	286	1 330	2 304	6 243
22	14 622	10 338	5 820	4 518	288	1 441	2 555	7 104
23	13 847	10 140	5 457	4 683	282	1 350	2 075	6 228
24	14 217	10 684	5 837	4 847	285	1 251	1 996	6 256
22 *Q3*	3 517	2 379	1 338	1 041	66	350	722	1 331
Q4	3 710	2 638	1 488	1 151	80	363	629	2 086
23 *Q1*	3 368	2 429	1 330	1 099	75	369	494	1 686
Q2	3 659	2 697	1 427	1 270	70	364	528	1 581
Q3	3 049	2 157	1 154	1 003	63	300	529	1 260
Q4	3 771	2 857	1 546	1 311	74	317	523	1 701
24 *Q1*	3 292	2 447	1 380	1 066	49	316	481	1 858
Q2	3 998	2 961	1 600	1 360	79	341	618	1 658
Q3	3 163	2 408	1 300	1 107	77	247	431	1 444
Q4	3 764	2 869	1 556	1 313	80	348	466	1 295
25 *Q1*	3 366	2 647	1 464	1 183	86	277	356	1 552
Q2	3 577	2 905	1 593	1 312	77	320	275	1 998

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: Total	Buildings: Residential use: Total	Buildings: Residential use: Primary residence	Buildings: Residential use: Secondary residence	Buildings: Tertiary use: Total	Buildings: Tertiary use: Offices	Buildings: Tertiary use: Commercial use	Buildings: Industrial	Properties: Total	Properties: Housing: Total	Properties: Housing: Apartments	Properties: Housing: Single-family houses	Properties: Offices	Properties: Business premises
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
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
21	79	1.8	942	1 647	1 626	1 967	1 675	1 989	1 391	389	1 327	1 530	1 698	1 335	1 702	1 171
22	89	1.9	1 043	1 759	1 732	2 209	1 889	2 186	1 494	402	1 382	1 643	1 797	1 446	1 754	1 205
23	80	1.8	1 102	1 855	1 817	2 484	1 751	2 181	1 339	419	1 429	1 660	1 825	1 467	1 719	1 193
24	90	1.9	1 175	2 101	2 053	2 829	1 833	2 147	1 506	471	1 548	1 767	1 965	1 528	1 913	1 346
22 *Q3*	77	1.9	983	1 753	1 713	2 389	1 785	2 051	1 451	406	1 302	1 609	1 731	1 452	1 646	1 212
Q4	74	1.9	1 067	1 615	1 602	1 876	2 010	2 335	1 583	399	1 377	1 617	1 773	1 416	1 720	1 222
23 *Q1*	67	1.7	1 072	1 640	1 613	2 217	1 743	2 083	1 369	422	1 420	1 652	1 826	1 440	1 791	1 158
Q2	89	1.9	1 097	1 868	1 827	2 588	1 768	2 274	1 345	406	1 452	1 681	1 846	1 495	1 632	1 214
Q3	88	1.9	1 150	1 977	1 946	2 519	1 888	2 516	1 416	423	1 376	1 645	1 808	1 458	1 682	1 133
Q4	94	1.8	1 101	1 959	1 912	2 556	1 670	2 056	1 257	426	1 459	1 658	1 818	1 470	1 759	1 268
24 *Q1*	79	1.9	1 134	2 083	2 019	3 103	1 573	1 732	1 390	465	1 497	1 735	1 907	1 513	1 678	1 282
Q2	99	2.0	1 083	2 013	1 985	2 421	1 898	2 627	1 349	463	1 514	1 740	1 944	1 500	2 142	1 334
Q3	75	2.1	1 239	2 266	2 235	2 946	1 869	2 124	1 631	432	1 562	1 778	1 957	1 567	1 812	1 306
Q4	108	1.8	1 236	2 056	1 987	2 884	1 945	2 195	1 625	511	1 616	1 813	2 045	1 537	1 926	1 444
25 *Q1*	69	2.1	1 266	2 105	2 076	2 535	1 898	2 266	1 419	468	1 731	1 924	2 174	1 614	2 050	1 488
Q2	90	2.0	1 287	2 249	2 205	3 003	2 335	2 292	2 382	484	1 817	1 981	2 202	1 713	1 990	1 408

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
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	...	...	...	...
21	1 368.9	981.4	16.3	141.5	229.8	1 343.4	...	...	...	...
22	1 350.7	909.3	16.5	150.3	274.5	1 320.0	...	...	...	...
23	1 224.4	834.4	21.3	144.3	224.4	1 190.3	...	...	...	...
24	1 229.0	812.9	21.3	191.8	203.0	1 195.6	...	...	...	...
21 *H2*	684.2	457.5	8.7	73.0	144.9	671.0	...	...	...	...
22 *H1*	680.2	478.4	7.3	80.6	113.9	664.9	...	...	...	...
H2	670.5	430.9	9.2	69.7	160.6	655.1	...	...	...	...
23 *H1*	627.5	428.6	9.8	75.1	114.0	611.8	...	...	...	...
H2	596.9	405.9	11.5	69.1	110.4	578.5	...	...	...	...
24 *H1*	625.5	426.7	12.9	92.0	94.0	608.9	...	...	...	...
H2	603.5	386.3	8.4	99.8	109.0	586.7	...	...	...	...
25 *H1*	615.9	383.2	11.2	126.0	95.5	596.0	...	...	...	...

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
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	...	...	...	...
21	404 465	246 482	7 656	40 500	109 828	395 822	...	...	...	...
22	433 794	252 513	10 756	44 422	126 102	425 190	...	...	...	...
23	426 607	246 171	12 063	44 251	124 122	417 782	...	...	...	...
24	458 874	240 682	14 446	59 182	144 563	447 170	...	...	...	...
21 *H2*	204 159	116 693	4 149	21 216	62 101	200 611	...	...	...	...
22 *H1*	226 144	134 216	5 116	22 690	64 122	222 057	...	...	...	...
H2	207 650	118 297	5 640	21 732	61 981	203 134	...	...	...	...
23 *H1*	219 423	130 943	4 654	22 445	61 382	214 517	...	...	...	...
H2	207 184	115 228	7 409	21 806	62 740	203 266	...	...	...	...
24 *H1*	228 125	121 967	8 190	27 410	70 558	222 001	...	...	...	...
H2	230 749	118 715	6 256	31 772	74 006	225 169	...	...	...	...
25 *H1*	249 058	131 806	4 931	39 696	72 625	244 196	...	...	...	...

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

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

BE

EUR millions and number in thousands

	Number of appraisals							Amount of appraisals						
	Total	Spain (a)	Abroad	For spanish municipalities				Total	Spain (b)	Abroad	For spanish municipalities			
				Madrid and Barcelona	> 500000 inhabitants	100000 to 500000 inhabitants	Rest				Madrid and Barcelona	> 500000 inhabitants	between 100000 to 500000 inhabitants	Rest
	1=2+3	2=4 a 7	3	4	5	6	7	8=9+10	9=11 a 14	10	11	12	13	14
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
21	1 343.4	1 343.0	0.4	120.8	84.8	316.9	820.6	395 822	394 127	1 695	75 305	25 362	96 691	196 769
22	1 320.0	1 319.7	0.3	121.9	79.5	312.9	805.4	425 190	422 052	3 138	91 106	26 619	100 261	204 066
23	1 190.3	1 190.0	0.2	104.6	72.3	290.0	723.2	417 782	414 760	3 022	86 130	28 437	105 197	194 996
24	1 195.6	1 195.3	0.3	107.8	64.6	272.4	750.6	447 170	445 027	2 143	89 260	25 417	105 162	225 188
21 *H2*	671.0	670.9	0.1	58.5	42.4	150.3	419.8	200 611	199 294	1 316	36 841	12 248	47 198	103 008
22 *H1*	664.9	664.7	0.2	68.9	42.3	164.0	389.5	222 057	220 769	1 287	50 824	13 486	54 874	101 585
H2	655.1	654.9	0.2	53.0	37.2	148.9	415.9	203 134	201 283	1 851	40 281	13 133	45 387	102 481
23 *H1*	611.8	611.7	0.1	55.6	39.7	150.3	366.1	214 517	212 839	1 678	45 519	14 473	53 584	99 263
H2	578.5	578.3	0.1	48.9	32.6	139.8	357.0	203 266	201 921	1 345	40 611	13 964	51 613	95 733
24 *H1*	608.9	608.8	0.2	54.1	32.2	139.0	383.4	222 001	220 886	1 116	41 852	12 440	54 634	111 960
H2	586.7	586.6	0.1	53.6	32.5	133.3	367.1	225 169	224 141	1 028	47 409	12 976	50 528	113 228
25 *H1*	596.0	595.8	0.2	54.9	34.9	151.0	355.0	244 196	243 522	674	55 920	15 419	61 525	110 658

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
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
21	805.0	804.9	0.1	82.4	49.6	194.6	478.4	167 632	167 607	25	29 722	9 903	38 194	89 788
22	777.6	777.5	0.1	80.5	47.8	190.8	458.4	169 897	169 868	29	31 669	9 911	39 460	88 827
23	731.6	731.5	0.1	73.2	43.6	179.4	435.3	168 314	168 285	29	29 852	9 512	39 325	89 595
24	781.6	781.5	0.1	77.2	42.1	176.6	485.5	188 791	188 763	29	33 891	9 639	40 795	104 437
21 *H2*	395.1	395.1	0.0	40.0	23.6	93.6	237.8	82 917	82 907	10	14 537	4 835	18 706	44 829
22 *H1*	401.6	401.6	0.0	44.5	25.3	100.0	231.8	88 952	88 944	8	17 359	5 197	20 674	45 714
H2	376.0	375.9	0.1	36.0	22.5	90.8	226.7	80 945	80 924	21	14 310	4 715	18 786	43 114
23 *H1*	369.7	369.6	0.0	38.1	22.4	90.9	218.3	85 453	85 436	17	15 686	4 833	19 715	45 202
H2	361.9	361.9	0.0	35.1	21.2	88.5	217.1	82 860	82 849	11	14 166	4 679	19 611	44 393
24 *H1*	399.4	399.3	0.0	40.0	21.5	90.8	247.1	93 985	93 975	10	17 043	4 771	20 292	51 869
H2	382.2	382.2	0.0	37.3	20.7	85.8	238.4	94 806	94 788	19	16 848	4 868	20 503	52 568
25 *H1*	407.8	407.7	0.1	40.8	25.0	104.0	237.9	108 466	108 435	31	20 304	6 246	26 240	55 645

See notes at the end of the chapter

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

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

BE — ***Number in thousands***

	Andalucía (b)	Aragón	Asturias	Baleares	Canarias	Cantabria	Castilla-La Mancha	Castilla y León	Cataluña	Extremadura	Galicia	La Rioja	Madrid	Murcia	Navarra	Pais Vasco	Valencia
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
15	173.7	27.4	15.5	26.2	45.6	10.5	44.3	45.6	172.0	17.4	36.1	7.2	121.9	37.9	10.9	32.0	122.9
16	246.7	29.6	17.8	31.6	57.0	11.8	61.4	57.7	197.9	17.5	52.8	9.0	139.1	48.8	13.8	36.7	150.0
17	278.8	38.0	22.9	36.9	60.4	14.3	70.3	61.5	242.1	19.6	54.8	10.0	156.2	65.6	14.3	40.4	187.0
18	267.1	36.2	23.7	35.2	58.3	15.4	66.5	62.5	222.4	21.5	48.1	9.1	173.6	55.3	14.0	44.5	171.8
19	267.9	34.4	23.4	30.6	49.2	15.6	61.9	60.2	208.6	24.4	53.4	8.0	166.3	53.4	12.7	45.7	161.2
20	264.3	29.4	21.2	28.2	43.7	15.4	60.1	55.1	196.2	22.3	48.1	9.2	139.2	48.8	12.0	40.0	144.9
21	284.5	38.4	23.9	35.5	51.9	17.8	62.2	62.6	223.0	25.5	57.0	8.6	182.5	49.3	15.3	44.0	161.2
22	264.4	36.4	23.7	36.0	53.8	17.3	69.5	60.7	225.7	25.0	50.6	8.6	173.5	49.8	13.8	44.9	166.0
23	227.4	32.1	22.3	31.9	51.6	15.7	61.8	55.7	208.9	22.8	50.4	8.7	148.9	45.8	13.3	40.7	152.0
24	228.5	34.7	24.3	30.0	49.5	16.4	59.0	60.4	204.7	23.8	49.0	8.9	153.6	44.5	13.5	43.8	150.9
21 *H2*	155.6	19.3	11.2	18.0	26.3	8.7	31.7	32.8	106.0	13.1	26.3	4.1	86.3	23.7	7.4	21.3	79.1
22 *H1*	124.5	20.1	11.2	18.9	26.2	8.7	30.9	28.5	117.3	12.7	26.2	4.3	96.0	24.1	8.0	24.9	82.2
H2	139.9	16.2	12.5	17.1	27.6	8.6	38.5	32.1	108.5	12.3	24.4	4.3	77.5	25.8	5.8	20.0	83.8
23 *H1*	114.7	17.0	11.8	15.8	26.1	8.3	30.3	28.4	107.6	11.7	25.7	4.2	77.9	24.8	7.1	21.1	79.2
H2	112.7	15.1	10.6	16.1	25.5	7.4	31.5	27.3	101.2	11.1	24.7	4.5	71.0	21.0	6.2	19.6	72.8
24 *H1*	119.0	16.4	12.2	15.0	24.9	8.2	30.2	29.5	104.1	12.0	24.7	4.1	77.5	23.3	7.1	22.4	78.2
H2	109.5	18.3	12.0	15.0	24.6	8.2	28.9	30.9	100.6	11.8	24.3	4.8	76.1	21.3	6.4	21.4	72.6
25 *H1*	115.3	16.6	11.7	15.2	24.4	8.3	28.1	29.0	100.6	12.1	24.6	4.2	78.8	21.9	6.6	23.2	75.4

See notes at the end of the chapter

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

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

BE — ***EUR millions***

	Andalucía (b)	Aragón	Asturias	Baleares	Canarias	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
15	39 666	10 494	4 692	15 207	15 669	3 278	10 328	12 161	66 354	4 106	10 107	1 991	80 759	8 965	3 444	14 997	29 863
16	55 198	9 212	5 751	16 509	17 042	3 083	13 580	13 508	69 977	4 309	11 839	2 273	92 216	9 583	4 057	16 118	32 699
17	56 357	10 778	5 520	20 520	19 637	3 974	13 368	14 424	84 318	4 434	11 910	2 477	93 682	11 200	4 601	17 728	37 434
18	72 212	11 058	5 822	21 857	19 858	3 844	12 104	13 914	75 451	5 322	11 270	1 990	89 964	9 889	4 618	19 268	36 947
19	70 771	8 833	5 568	20 806	18 502	3 606	11 802	13 327	79 571	5 187	11 705	1 750	94 638	9 154	4 266	18 682	33 735
20	60 866	8 554	4 847	19 032	14 380	3 290	11 118	11 052	69 616	4 237	10 875	1 639	79 695	8 837	3 972	16 729	29 390
21	68 249	9 814	5 405	24 428	18 082	3 835	10 926	12 422	79 389	4 922	11 845	1 749	88 262	9 624	4 969	17 671	33 153
22	73 060	9 905	5 644	28 222	20 723	4 163	11 364	12 248	84 968	5 485	12 088	1 903	101 811	8 895	4 356	20 126	34 673
23	76 556	9 795	5 769	28 613	21 376	3 647	11 392	11 353	80 198	4 559	11 557	1 921	99 694	9 297	4 934	17 368	36 441
24	94 783	9 693	5 510	30 337	22 564	4 183	12 450	12 487	80 597	4 881	12 893	1 923	106 502	9 060	4 994	17 863	37 728
21 *H2*	34 557	4 563	2 420	13 106	8 679	1 895	5 644	6 051	37 756	2 453	5 661	746	43 874	4 936	2 235	8 738	15 986
22 *H1*	38 247	5 325	3 087	14 615	11 761	2 220	5 879	6 556	44 554	2 969	6 031	965	56 046	4 438	2 380	11 081	17 689
H2	34 813	4 581	2 557	13 607	8 963	1 942	5 485	5 692	40 413	2 516	6 057	939	45 765	4 458	1 976	9 045	16 984
23 *H1*	38 460	5 275	3 129	13 223	10 821	1 851	5 623	5 831	42 189	2 329	6 031	1 073	52 451	5 168	2 365	8 911	18 733
H2	38 096	4 520	2 640	15 390	10 554	1 796	5 768	5 522	38 009	2 230	5 526	848	47 243	4 129	2 569	8 456	17 709
24 *H1*	51 359	4 504	2 715	14 376	11 187	2 060	6 216	6 468	38 809	2 403	5 991	932	50 120	4 488	2 596	8 965	18 624
H2	43 424	5 189	2 795	15 961	11 377	2 123	6 235	6 019	41 788	2 478	6 902	991	56 382	4 572	2 398	8 898	19 104
25 *H1*	47 024	5 145	2 856	15 451	13 040	2 457	6 746	6 459	45 390	2 730	6 243	945	64 814	5 301	2 536	10 800	21 390

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
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
21	161.0	19.7	13.6	21.2	29.4	10.9	34.5	33.2	149.0	14.6	31.7	4.4	118.0	29.5	8.6	28.1	97.5
22	153.9	17.7	13.3	20.8	28.3	9.9	35.5	30.1	149.1	14.0	28.3	4.5	110.2	29.1	8.1	28.0	96.6
23	144.8	15.9	13.0	19.6	28.2	9.3	32.8	29.1	141.1	13.7	27.7	4.4	100.1	26.0	7.8	27.0	91.1
24	153.5	18.2	14.5	19.9	30.0	10.8	35.5	34.1	143.9	14.9	29.5	5.0	107.6	27.7	8.2	29.7	98.6
21 *H2*	80.2	9.7	6.5	10.6	15.1	5.4	17.5	17.0	70.9	7.3	15.5	2.3	57.5	14.6	4.3	13.3	47.5
22 *H1*	77.9	9.4	6.7	11.2	14.3	5.2	17.3	15.8	77.7	7.4	13.9	2.2	59.3	14.1	4.5	15.6	49.1
H2	76.0	8.3	6.5	9.6	14.0	4.7	18.2	14.3	71.4	6.6	14.4	2.3	51.0	15.0	3.7	12.4	47.5
23 *H1*	72.5	7.7	6.5	9.8	13.8	4.6	16.1	14.2	73.3	6.6	14.1	2.0	50.9	13.5	3.9	13.8	46.3
H2	72.3	8.3	6.5	9.8	14.4	4.8	16.6	14.9	67.8	7.1	13.5	2.4	49.2	12.5	3.9	13.2	44.7
24 *H1*	78.5	8.9	7.3	9.8	15.1	5.5	18.2	16.9	73.8	7.5	14.7	2.4	55.3	14.4	4.3	15.5	51.3
H2	74.9	9.2	7.2	10.1	14.9	5.3	17.3	17.2	70.1	7.5	14.8	2.6	52.3	13.3	3.8	14.2	47.3
25 *H1*	81.7	9.9	7.3	10.3	15.5	5.4	17.4	17.7	74.9	7.4	15.0	2.5	55.6	14.5	4.3	16.4	51.8

See notes at the end of the chapter

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

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

BE

EUR millions

	Andalucía (b)	Aragón	Asturias	Baleares	Canarias	Cantabria	Castilla La Mancha	Castilla y León	Cataluña	Extre-madura	Galicia	La Rioja	Madrid	Murcia	Navarra	Pais Vasco	Valencia
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
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
21	27 122	2 940	2 076	9 971	5 096	1 898	4 374	4 564	36 627	1 706	5 205	578	38 221	3 688	1 610	7 275	14 657
22	27 713	2 894	2 094	10 480	5 107	1 793	4 492	4 258	37 574	1 690	4 807	620	38 626	3 711	1 682	7 522	14 805
23	28 481	2 625	2 156	10 519	5 424	1 752	4 353	4 246	36 858	1 700	4 940	629	36 615	3 480	1 702	7 496	15 308
24	32 241	3 049	2 488	11 995	6 137	2 217	4 902	5 092	38 751	1 866	5 496	779	42 514	3 902	1 778	8 288	17 268
21 *H2*	13 290	1 487	1 012	5 334	2 637	968	2 249	2 384	17 371	863	2 570	306	19 172	1 849	812	3 461	7 142
22 *H1*	14 331	1 523	1 066	5 547	2 518	930	2 227	2 226	19 957	880	2 338	311	20 655	1 837	921	4 129	7 546
H2	13 381	1 371	1 027	4 933	2 589	863	2 265	2 032	17 617	810	2 469	308	17 970	1 874	761	3 393	7 258
23 *H1*	14 264	1 223	1 072	5 115	2 646	843	2 108	2 066	19 487	828	2 518	289	18 743	1 787	840	3 841	7 767
H2	14 217	1 402	1 083	5 405	2 778	910	2 244	2 181	17 372	872	2 421	340	17 872	1 693	863	3 656	7 541
24 *H1*	15 816	1 491	1 240	5 552	2 987	1 095	2 430	2 497	19 751	933	2 675	366	21 124	2 027	946	4 274	8 769
H2	16 425	1 559	1 247	6 443	3 150	1 122	2 472	2 595	19 001	933	2 820	413	21 390	1 875	832	4 014	8 498
25 *H1*	18 421	1 779	1 324	7 053	3 544	1 229	2 738	2 854	21 917	993	3 012	398	24 828	2 253	1 009	4 834	10 249

See notes at the end of the chapter

9.42 Balance sheet and supplementary information

BE — *EUR thousands and number in units*

	Total assets= liabilities	Assets						Liabilities			No. of institu-tions (a)	No. of employees on staff	No. of appraisals		No of offices
		Fixed assets	Current assets				Other items	Net Worth	Creditors	Other items				of which: related compa-nies	
			Total	Debtors	of which: from sales and rendered services	Short term financial investment and cash									
	1=2+3+7 =8 a 10	2	3=4+6	4	5	6	7	8	9	10	11	12	13	14	15
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
21	207 815	66 489	139 861	46 755	42 348	93 070	1 456	124 888	80 198	2 714	32	1 836	8 515	318	180
22	196 114	67 712	126 938	49 378	46 524	77 534	1 451	124 042	69 100	2 955	32	1 932	8 518	311	180
23	188 247	67 377	119 456	42 301	38 589	77 124	1 409	121 824	62 489	3 918	32	1 879	8 637	291	176
24	190 990	67 965	121 649	37 604	34 966	84 018	1 364	127 157	59 216	4 597	31	1 900	8 878	273	165

See notes at the end of the chapter

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 proffesional services					Before tax	After tax			
	1	2=11+12+13	3	4	5=1-3	6	7	8	9	10	11	12	13
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
21	337 158	301 948	284 683	143 007	52 459	1 141	914	609	53 067	40 836	190 193	61 746	49 974
22	338 059	304 725	293 745	148 347	44 294	601	639	156	44 448	34 251	201 312	56 078	47 312
23	308 342	275 274	285 987	136 688	22 334	3 503	1 162	2 537	24 870	18 647	169 910	61 071	44 261
24	336 589	301 752	300 454	148 976	36 111	3 595	737	2 756	38 866	30 516	202 841	46 722	52 156

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.

EUR millions

	Assets											
	Total	Currency and deposits	Debt securities (a)	Loans	Equity (b)	Investment funds shares/units			Financial derivatives	Insurance technical reserves	Non-financial assets	Remaining assets
						Total	Money market funds shares/units	Non-Money market funds shares/units (b)				
	1=2+3+4+5+6+9+10+11+12	2	3	4	5	6=7+8	7	8	9	10	11	12
19	375 795	20 131	253 852	3 401	19 351	29 678	499	29 178	6 360	6 917	12 270	23 834
20	375 695	19 210	247 193	4 337	19 629	31 531	1 240	30 291	6 581	10 054	11 735	25 425
21	364 689	18 876	233 156	2 985	22 302	39 514	1 902	37 612	6 002	8 662	11 440	21 753
21 *IV*	364 689	18 876	233 156	2 985	22 302	39 514	1 902	37 612	6 002	8 662	11 440	21 753
22 *I*	349 327	19 924	219 050	3 968	22 441	36 819	1 633	35 186	5 625	8 357	11 259	21 884
II	327 387	17 627	203 088	3 924	21 848	34 643	1 241	33 403	5 823	8 821	11 378	20 235
III	318 078	16 307	196 304	3 935	21 710	33 426	1 348	32 078	5 467	9 009	11 222	20 698
IV	317 501	14 154	196 773	4 243	21 183	33 646	1 476	32 170	5 339	8 918	11 158	22 087
23 *I*	328 133	13 628	203 379	5 410	22 306	34 360	1 215	33 145	5 797	9 359	11 164	22 731
II	331 972	13 568	205 394	5 464	22 628	34 563	1 663	32 900	6 069	10 127	11 186	22 974
III	326 812	13 177	201 794	5 564	23 401	33 986	1 357	32 629	5 905	9 831	11 104	22 049
IV	338 067	14 580	215 087	5 133	22 455	34 993	1 048	33 946	5 985	9 587	11 127	19 119
24 *I*	345 311	13 821	217 110	5 398	23 766	36 331	1 178	35 153	6 025	9 669	11 017	22 174
II	344 415	12 955	216 085	5 518	24 296	36 627	1 271	35 355	5 510	9 810	10 988	22 625
III	351 220	13 496	223 822	5 409	25 125	37 687	1 596	36 092	5 570	9 929	10 932	19 248
IV	350 476	13 005	223 238	5 513	24 367	38 600	1 639	36 961	5 446	9 707	11 000	19 599
25 *I*	353 258	13 661	221 970	5 365	24 886	38 818	1 722	37 096	5 349	9 906	10 978	22 325
II	360 006	12 662	228 726	5 164	25 587	40 068	1 575	38 493	5 381	9 716	10 974	21 727

a. See more detail in chart 10.3
b. See more detail in chart 10.4

10. Insurance corporations and Pension Funds
A. Insurance corporations

10.2 Liabilities: summary

EUR millions

	Liabilities									
	Total	Debt securities issued	Loans	Equity	Insurance technical reserves				Financial derivatives	Remaining liabilities
					Total	Life insurance technical reserves		Non-life insurance technical reserves		
						Unit linked	Non unit linked			
	1=2+3+4+5+9+10	2	3	4	5=6+7+8	6	7	8	9	10
19	375 795	1 172	2 448	67 704	251 388	21 829	201 408	28 152	13 693	39 389
20	375 695	1 191	4 255	58 968	256 152	24 720	204 339	27 093	14 583	40 546
21	364 689	584	3 301	62 042	245 669	31 073	186 519	28 077	15 737	37 356
21 *IV*	364 689	584	3 301	62 042	245 669	31 073	186 519	28 077	15 737	37 356
22 *I*	349 327	583	3 242	60 499	232 928	30 673	173 998	28 257	15 120	36 954
II	327 387	574	3 111	57 513	219 742	29 407	161 486	28 849	14 866	31 580
III	318 078	612	3 245	56 854	211 233	29 047	152 930	29 256	14 119	32 014
IV	317 501	677	3 110	56 831	209 520	30 108	150 788	28 624	14 312	33 052
23 *I*	328 133	888	3 344	57 841	217 489	32 293	155 123	30 073	14 711	33 860
II	331 972	855	3 537	58 564	220 394	33 502	155 880	31 013	15 073	33 548
III	326 812	937	3 209	59 261	215 395	33 426	150 888	31 081	14 948	33 062
IV	338 067	851	3 155	60 640	227 488	35 267	161 111	31 109	15 416	30 519
24 *I*	345 311	443	3 930	61 316	230 971	36 852	161 996	32 123	14 951	33 700
II	344 415	975	3 881	61 239	230 028	37 315	160 145	32 568	14 807	33 485
III	351 220	1 023	3 817	63 378	236 245	38 043	164 774	33 428	15 083	31 673
IV	350 476	1 177	3 661	61 865	237 043	38 825	164 884	33 334	14 961	31 769
25 *I*	353 258	1 175	3 862	62 897	236 047	38 817	162 529	34 700	14 774	34 503
II	360 006	1 210	4 358	64 710	241 368	39 426	166 325	35 617	14 513	33 847

10. Insurance corporations and Pension Funds
A. Insurance corporations

10.3 Assets: Debt securities

EUR millions

	Debt securities										
	Total	By residence and issuing sector							By maturity		
		Domestic			Euro area other than domestic			Rest of the world	Up to 1 year	Between 1 and 2 years	More than 2 years
		Monetary financial institutions	Non-monetary financial institutions	Of wich: general government	Monetary financial institutions	Non-monetary financial institutions	Of wich: general government				
	1=2+3+5 +6+8=9+ 10+11	2	3	4	5	6	7	8	9	10	11
19	253 852	15 697	160 207	145 513	9 359	47 292	25 298	21 296	1 226	733	251 892
20	247 193	13 441	154 136	141 357	8 465	50 284	27 036	20 868	1 664	951	244 578
21	233 156	11 910	142 301	129 947	7 928	49 567	26 539	21 449	2 512	1 065	229 578
21 *IV*	233 156	11 910	142 301	129 947	7 928	49 567	26 539	21 449	2 512	1 065	229 578
22 *I*	219 050	11 010	130 440	119 106	7 961	48 507	26 202	21 132	2 790	1 052	215 209
II	203 088	10 624	119 730	109 728	7 705	44 905	23 901	20 124	2 594	1 409	199 086
III	196 304	10 703	113 661	104 108	7 750	43 566	22 898	20 625	3 485	1 579	191 241
IV	196 773	10 380	111 532	102 595	7 747	45 680	24 867	21 434	4 109	2 316	190 348
23 *I*	203 379	10 664	112 302	103 670	8 283	48 753	27 008	23 376	4 809	2 284	196 285
II	205 394	10 335	113 122	104 931	8 512	49 785	27 141	23 639	5 331	1 504	198 559
III	201 794	10 235	110 015	101 785	8 993	49 019	26 213	23 531	5 921	1 532	194 341
IV	215 087	10 217	117 772	109 679	9 689	52 712	28 446	24 697	7 002	1 422	206 662
24 *I*	217 110	10 087	117 679	109 468	10 006	53 786	28 378	25 553	6 425	1 463	209 222
II	216 085	10 013	116 570	108 691	10 598	53 811	28 449	25 092	5 451	1 208	209 426
III	223 822	10 281	119 900	111 968	11 152	56 735	30 331	25 755	6 000	1 133	216 690
IV	223 238	10 095	117 899	110 052	12 008	56 720	30 292	26 516	6 447	1 345	215 447
25 *I*	221 970	9 283	116 299	108 504	12 372	56 508	29 849	27 508	5 335	1 375	215 260
II	228 726	9 495	117 648	109 994	13 187	60 062	31 673	28 333	5 653	1 414	221 659

10. Insurance corporations and Pension funds
A. Insurance corporations

10.4 Assets: Equity and Non-Money market investment funds shares/units

EUR millions

	Equity and Non-Money market investment funds shares/units															
	Equity									Non-Money market investment funds shares/units						
	Listed shares								Unlisted shares and other equity	Total	Equity funds	Bonds funds	Mixed funds	Real state funds	Hedge funds	Other funds
	Total	Of which: Issued by residents														
		Total	Monetary financial institutions	General goverment	Other financial institutions	Insurance corporations	Pension funds	Non-financial corporations								
	1	2=3+4+ 5+6+7+8	3	4	5	6	7	8	9	10=11+12 +13+14+ +15+16	11	12	13	14	15	16
19	7 098	2 898	1 011	-	229	18	-	1 639	12 254	29 178	10 845	9 101	4 135	426	1 322	3 347
20	7 064	2 856	820	-	231	118	-	1 687	12 565	30 291	12 875	9 268	4 269	597	1 159	2 124
21	8 571	2 888	864	-	302	106	-	1 615	13 731	37 612	17 366	10 001	5 160	524	1 554	3 008
21 *IV*	8 571	2 888	864	-	302	106	-	1 615	13 731	37 612	17 366	10 001	5 160	524	1 554	3 008
22 *I*	8 197	2 826	876	-	291	94	-	1 565	14 244	35 186	16 071	8 917	4 943	608	1 638	3 009
II	7 035	2 420	455	-	342	111	-	1 512	14 813	33 403	14 423	9 048	4 584	720	1 558	3 069
III	6 588	2 167	439	-	333	95	-	1 300	15 122	32 078	13 572	8 333	4 856	715	1 514	3 088
IV	6 861	2 268	465	-	351	115	-	1 338	14 322	32 170	14 157	8 158	4 719	749	1 294	3 092
23 *I*	7 677	2 413	534	-	348	117	-	1 414	14 629	33 145	14 883	8 246	4 691	803	1 309	3 214
II	7 817	2 358	535	-	438	118	-	1 267	14 810	32 900	15 054	7 925	4 593	826	1 316	3 186
III	7 825	2 379	589	-	431	119	-	1 240	15 576	32 629	14 833	7 949	4 542	814	1 290	3 200
IV	8 095	2 349	607	-	436	19	-	1 287	14 360	33 946	15 803	8 091	4 675	776	1 338	3 263
24 *I*	9 037	2 535	736	-	459	19	-	1 320	14 730	35 153	16 763	8 046	4 744	747	1 352	3 503
II	9 448	2 500	707	-	474	1	-	1 318	14 848	35 355	16 714	8 270	4 862	815	1 303	3 390
III	9 818	2 598	718	-	463	1	-	1 417	15 308	36 092	17 079	8 394	4 912	922	1 314	3 470
IV	9 936	2 551	744	-	473	19	-	1 315	14 430	36 961	17 614	8 749	4 899	913	1 305	3 482
25 *I*	10 188	2 946	1 002	-	498	1	-	1 444	14 698	37 096	17 712	8 834	4 758	908	1 252	3 632
II	10 690	3 052	1 077	-	511	1	-	1 463	14 898	38 493	18 487	9 145	4 781	891	1 528	3 661

10. Insurance corporations and Pension funds
B. Pension funds

10.5 Assets: summary

EUR millions

	Assets											
	Total	Currency and deposits	Debt securities (a)	Loans	Equity (b)	Investment funds shares/units			Financial derivatives	Pension fund reserves (b) (c)	Non financial assets	Other acounts
						Total	Money markey funds shares/ units	Non-money market shares/ units (b)				
	1=2+3+4 +5+6+9+ 10+11+12	2	3	4	5	6=7+8	7	8	9	10	11	12
21	163 069	12 340	59 593	48	21 787	50 900	2 002	48 897	164	17 003	173	1 060
21 *IV*	163 069	12 340	59 593	48	21 787	50 900	2 002	48 897	164	17 003	173	1 060
22 *I*	158 142	12 002	58 583	40	19 913	48 645	2 225	46 420	238	16 967	174	1 581
II	151 300	10 157	58 128	48	18 163	44 718	2 160	42 558	258	17 764	179	1 884
III	147 962	8 315	59 133	51	17 481	43 238	1 662	41 575	335	17 698	183	1 526
IV	149 429	8 185	60 456	59	18 444	42 470	802	41 668	231	18 109	184	1 291
23 *I*	153 574	7 713	62 486	60	19 742	42 873	728	42 144	248	19 351	185	916
II	155 579	7 963	62 591	61	20 347	43 435	1 007	42 425	241	19 724	162	1 055
III	154 579	7 180	62 550	54	19 960	43 569	1 065	42 505	217	19 734	153	1 162
IV	161 071	9 577	63 227	55	21 004	45 400	740	44 659	176	20 464	154	1 014
24 *I*	165 808	9 243	62 943	27	23 160	47 863	619	47 243	209	21 358	154	850
II	167 309	9 019	62 192	28	23 730	49 069	957	48 112	183	21 653	154	1 283
III	170 501	9 147	63 623	30	23 907	50 438	1 048	49 390	248	21 848	153	1 108
IV	172 967	9 201	63 625	20	24 602	51 528	1 330	50 198	171	22 244	144	1 432
25 *I*	170 919	9 503	62 828	26	23 709	51 117	1 146	49 971	180	22 285	143	1 126
II	173 693	9 398	63 275	26	24 609	51 908	1 213	50 695	324	22 642	145	1 366

a. See more detail in chart 10.7

b. See more detail in chart 10.8

c. This concept includes open funds

10. Insurance corporations and Pension funds
B. Pension funds

10.6 Liabilities: summary

EUR: Millions

	Liabilities											
	Total	Debt securities issued	Loans	Equity	Technical reserves					Financial deriva-tives	Other account	Net worth
					Total (a)	Of which: pension entitlements		Of which: claims of pension funds on pension managers	Of which: Entitlements to non-pension benefits			
						Defined contribu-tion schemes	Defined benefit schemes					
	1=2+3+4 +5+10 +11+12	2	3	4	5	6	7	8	9	10	11	12
21	163 069	-	4	-	161 304	143 344	11 051	0	143	93	495	1 173
21 *IV*	163 069	-	4	-	161 304	143 344	11 051	0	143	93	495	1 173
22 *I*	158 142	-	4	-	156 259	138 414	11 069	-	136	373	746	761
II	151 300	-	3	-	149 860	131 024	11 190	-	246	295	916	226
III	147 962	-	3	-	147 170	128 120	11 564	-	137	337	511	-60
IV	149 429	-	3	-	148 433	129 602	11 151	-	139	78	616	299
23 *I*	153 574	-	3	-	152 494	132 823	11 104	-	151	86	568	422
II	155 579	-	3	-	154 182	134 421	11 124	-	148	392	526	476
III	154 579	-	3	-	153 124	133 674	11 113	-	168	361	678	414
IV	161 071	-	3	-	159 374	139 243	11 214	-	152	306	801	588
24 *I*	165 808	-	2	-	164 310	143 747	11 231	-	159	280	468	748
II	167 309	-	2	-	165 854	145 132	11 228	-	163	113	584	756
III	170 501	-	2	-	168 907	148 236	11 232	-	178	244	490	858
IV	172 967	-	2	-	171 432	150 339	11 339	-	200	282	569	683
25 *I*	170 919	-	0	-	169 314	147 920	11 615	-	194	275	690	640
II	173 693	-	0	-	172 130	150 775	11 293	-	199	197	686	680

a. This concept includes open funds

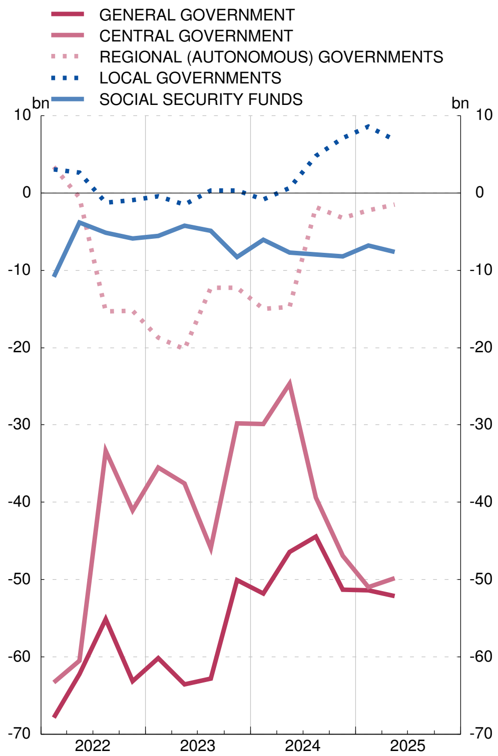
CHAPTER 11 GENERAL GOVERNMENT

■ Series depicted in chart.

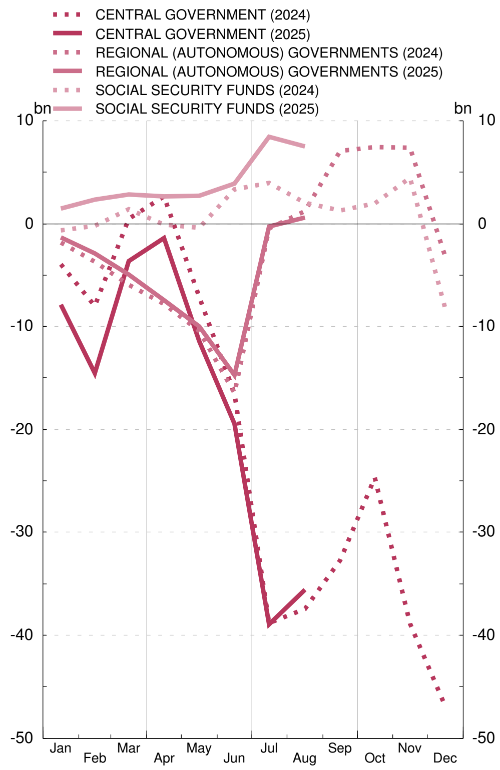
EUR millions

		General government	Central government: Total	Central government: Of which: State (a)	Regional (autonomous) governments (b)	Local governments	Social security funds
		1 = 2+4+5+6 ■	2 ■	3	4 ■	5 ■	6 ■
23	P	-50 027	-29 822	-34 781	-12 227	295	-8 273
24	P	-51 267	-46 889	-47 923	-3 235	7 075	-8 218
24 *Q3*	P	10 805	-16 144	-16 594	23 528	5 461	-2 040
Q4	P	-30 087	-14 194	-12 296	-10 308	3 909	-9 494
25 *Q1*	P	-5 294	-3 627	-2 896	-4 918	417	2 834
Q2	A	-27 533	-15 818	-16 724	-9 821	-2 969	1 075
24 *J-A*	P	...	-37 418	-40 056	1 240	...	2 053
25 *J-A*	A	...	-35 591	-35 647	596	...	7 517
24 *Oct*	P	...	8 037	8 411	352	...	682
Nov	P	...	-14 224	-10 891	-52	...	2 519
Dec	P	...	-8 007	-9 816	-10 608	...	-12 695
25 *Jan*	P	...	-7 902	-7 269	-1 308	...	1 440
Feb	P	...	-6 623	-6 321	-1 572	...	902
Mar	P	...	10 898	10 694	-2 038	...	492
Apr	A	...	2 247	2 361	-2 502	...	-158
May	A	...	-10 070	-10 168	-2 575	...	34
Jun	A	...	-7 995	-8 917	-4 744	...	1 199
Jul	A	...	-19 460	-19 462	14 481	...	4 530
Aug	A	...	3 314	3 435	854	...	-922

NET LENDING (+)/NET BORROWING (-)
By level of government.4-quarter moving average



NET LENDING (+)/NET BORROWING (-)
By level of government. Cumulative data from January. Monthly information



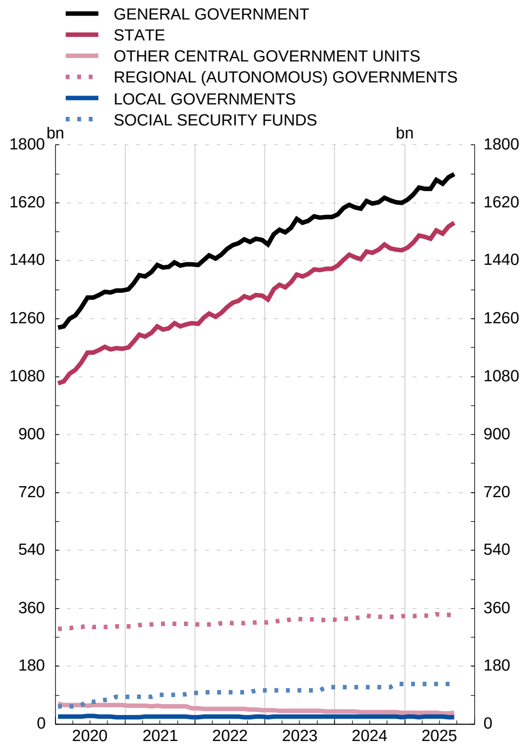
SOURCE: Ministerio de Hacienda y Función Pública (IGAE).
a. Detailed operations are published in Table 12.a of the Statistical Bulletin.
b. The breakdown by regional (autonomous) government is published in Table 13.a of the Statistical Bulletin.

■ Series depicted in chart.

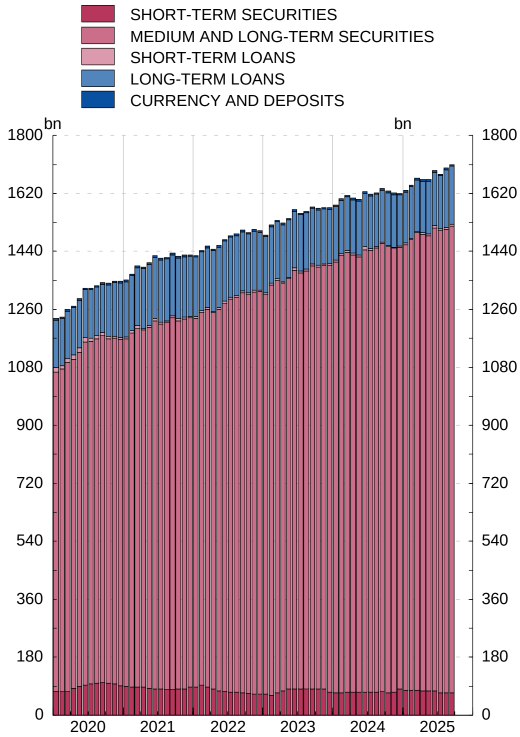
EUR millions

		Total	By government sector							By instrument						
			Central government		Regional (autono-mous) govern-ments (a)	Local govern-ments (a)	Social security funds	Debt held by general gover-ment (consoli-dation)	Curren-cy and deposits	Debt Securities			Loans		
		(a)	State	Other units						Total	Short-term	Long-term	Total	Short-term	Long-term
		1=(2 a 6)-7 ■	2 ■	3	4 ■	5 ■	6	7	8 ■	9=10+11 ■	10	11	12=13+14 ■	13	14
20		1 346 916	1 167 297	58 712	303 992	21 953	85 356	290 393	4 959	1 167 044	90 990	1 076 054	174 913	5 020	169 894
21		1 429 404	1 246 218	48 874	312 610	22 780	97 185	298 263	4 983	1 234 304	88 088	1 146 216	190 116	4 614	185 503
22	P	1 504 105	1 332 600	44 459	317 093	23 050	106 178	319 275	5 151	1 314 947	65 599	1 249 348	184 007	5 680	178 327
23	P	1 575 377	1 414 970	40 398	325 242	23 314	116 173	344 720	5 286	1 397 721	71 666	1 326 054	172 370	4 824	167 545
24 *May*	P	1 601 751	1 445 242	38 568	332 882	23 456	116 169	354 565	5 285	1 423 425	71 327	1 352 098	173 042	5 954	167 088
Jun	P	1 625 668	1 468 912	38 530	337 474	23 527	116 171	358 946	5 311	1 445 943	71 270	1 374 673	174 414	8 360	166 054
Jul	P	1 617 216	1 465 251	37 967	334 694	23 876	116 171	360 743	5 329	1 443 954	71 181	1 372 773	167 933	5 300	162 633
Aug	P	1 622 505	1 474 285	37 773	333 945	23 027	116 171	362 696	5 341	1 451 042	71 996	1 379 045	166 123	4 533	161 590
Sep	P	1 635 731	1 489 709	37 177	333 177	23 115	116 171	363 617	5 354	1 464 500	74 032	1 390 467	165 877	5 009	160 868
Oct	P	1 627 875	1 479 660	37 699	334 210	23 254	116 170	363 116	5 364	1 455 200	69 871	1 385 329	167 312	4 663	162 648
Nov	P	1 621 908	1 474 287	37 421	334 890	22 888	126 177	373 754	5 368	1 450 012	70 848	1 379 164	166 528	3 885	162 643
Dec	P	1 620 573	1 473 457	36 770	335 944	22 855	126 173	374 625	5 363	1 452 295	81 210	1 371 085	162 915	4 611	158 304
25 *Jan*	P	1 629 926	1 481 726	36 396	335 299	22 898	126 173	372 566	5 377	1 461 157	76 583	1 384 574	163 392	4 846	158 546
Feb	P	1 646 431	1 497 586	35 815	336 048	22 964	126 173	372 154	5 381	1 476 761	77 754	1 399 008	164 289	4 657	159 632
Mar	P	1 667 376	1 518 204	35 686	338 148	22 852	126 174	373 687	5 384	1 498 092	78 196	1 419 895	163 901	5 325	158 576
Apr	A	1 663 159	1 514 078	35 560	338 450	23 009	126 174	374 112	5 391	1 492 612	75 543	1 417 069	165 156	5 216	159 940
May	A	1 663 357	1 509 368	35 353	335 868	23 213	126 173	366 618	5 406	1 489 511	76 258	1 413 253	168 440	6 094	162 345
Jun	A	1 690 922	1 534 474	35 113	342 805	23 338	126 178	370 986	5 433	1 513 251	75 838	1 437 413	172 237	7 580	164 657
Jul	A	1 680 312	1 524 846	34 724	340 027	23 498	126 174	368 958	5 463	1 504 396	69 831	1 434 564	170 454	6 070	164 383
Aug	A	1 699 471	1 546 174	34 727	340 242	22 690	126 173	370 535	5 483	1 508 313	69 825	1 438 488	185 674	5 936	179 738
Sep	A	1 710 060	1 557 949	34 801	339 496	22 516	126 173	370 875	5 490	1 518 102	69 054	1 449 049	186 468	5 968	180 500

GENERAL GOVERNMENT DEBT ACCORDING TO THE EDP
By sub-sector. Billions of euro



GENERAL GOVERNMENT DEBT ACCORDING TO THE EDP
By instrument. Billions of euro



SOURCE: BE.

a. The most recent data to have been checked against those of the regional (autonomous) governments and the thirteen largest municipalities correspond to June 2025.

11. GENERAL GOVERNMENT

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

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

		Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the Excessive Deficit Procedure										Memorandum item: GDP mp (b)
			Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and other adjustments (a)								Debt according to the EDP	
				Total	General Government's EDP debt held by General Government			Other accounts payable			Valuation and other adjustments		
					Total	Consolidation within each General Government own sub-sectors	Consolidation between different General Government subsectors	Total	Held by General Government	Rest			
		1	2	3=4+7+10	4=5+6	5	6	7=8+9	8	9	10	11=2-3	12
08		-50 731	598 099	157 478	51 679	-	51 679	80 308	14 574	65 734	25 490	440 621	1 112 432
09		-120 576	753 044	183 508	63 274	-	63 274	88 074	13 853	74 221	32 161	569 535	1 072 990
10		-102 193	826 285	177 133	79 265	371	78 894	102 716	22 189	80 528	-4 848	649 153	1 077 145
11		-103 575	960 577	217 534	81 061	446	80 615	134 647	43 334	91 313	1 825	743 043	1 068 690
12		-119 094	1 231 297	303 483	186 623	64 995	121 627	108 533	39 789	68 743	8 328	927 813	1 035 964
13		-76 805	1 413 926	388 121	231 327	89 378	141 949	101 731	37 418	64 313	55 063	1 025 805	1 025 652
14		-62 716	1 575 285	490 120	244 502	89 039	155 463	101 592	36 346	65 246	144 026	1 085 165	1 038 949
15		-57 248	1 564 468	450 339	210 652	25 890	184 761	102 362	38 149	64 213	137 325	1 114 129	1 087 112
16		-47 401	1 601 664	456 009	211 510	21 335	190 175	95 296	35 401	59 895	149 203	1 145 655	1 122 967
17		-35 903	1 655 647	471 498	229 746	18 843	210 904	100 687	34 893	65 794	141 065	1 184 148	1 170 024
18		-30 943	1 703 701	493 959	252 624	18 353	234 271	106 961	31 156	75 805	134 374	1 209 742	1 212 276
19		-38 422	1 803 352	578 988	268 251	22 506	245 745	108 845	29 327	79 518	201 893	1 224 364	1 253 710
20		-111 897	1 980 336	633 419	290 393	18 269	272 124	109 844	29 030	80 814	233 183	1 346 916	1 129 214
21		-82 174	2 063 101	633 697	298 263	13 677	284 586	149 969	39 627	110 342	185 465	1 429 404	1 235 474
22	P	-63 105	1 936 380	432 275	319 275	16 861	302 415	176 328	53 297	123 031	-63 328	1 504 105	1 375 863
23	P	-50 027	2 066 626	491 249	344 720	19 660	325 059	178 870	53 646	125 225	-32 341	1 575 377	1 497 761
24	P	-51 267	2 164 516	543 942	374 625	20 917	353 708	189 654	50 281	139 372	-20 336	1 620 573	1 594 330
24 *Q1*	P	-5 178	2 095 646	480 933	351 888	22 195	329 692	169 239	53 203	116 036	-40 194	1 614 713	1 519 322
Q2	P	-26 807	2 111 365	485 698	358 946	22 716	336 230	181 187	53 453	127 734	-54 436	1 625 668	1 544 709
Q3	P	10 805	2 159 602	523 871	363 617	22 855	340 762	178 156	58 949	119 207	-17 902	1 635 731	1 569 225
Q4	P	-30 087	2 164 516	543 942	374 625	20 917	353 708	189 654	50 281	139 372	-20 336	1 620 573	1 594 330
25 *Q1*	P	-5 294	2 178 804	511 427	373 687	20 684	353 003	173 898	48 052	125 847	-36 158	1 667 376	1 613 118
Q2	A	-27 533	2 236 267	545 346	370 986	20 988	349 998	196 089	46 070	150 019	-21 729	1 690 922	1 634 706

See notes at the end of the chapter.

11. GENERAL GOVERNMENT

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

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

		Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the Excessive Deficit Procedure										Memorandum item: GDP mp (b)
			Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and other adjustments (a)								Debt according to the EDP	
				Total	General Government's EDP debt held by General Government			Other accounts payable			Valuation and other adjustments		
					Total	Consolidation within each General Government own sub-sectors	Consolidation between different General Government subsectors	Total	Held by General Government	Rest			
		1	2	3=4+7+10	4=5+6	5	6	7=8+9	8	9	10	11=2-3	12
08		-4.6	53.8	14.2	4.6	-	4.6	7.2	1.3	5.9	2.3	39.6	1 112 432
09		-11.2	70.2	17.1	5.9	-	5.9	8.2	1.3	6.9	3.0	53.1	1 072 990
10		-9.5	76.7	16.4	7.4	0.0	7.3	9.5	2.1	7.5	-0.5	60.3	1 077 145
11		-9.7	89.9	20.4	7.6	0.0	7.5	12.6	4.1	8.5	0.2	69.5	1 068 690
12		-11.5	118.9	29.3	18.0	6.3	11.7	10.5	3.8	6.6	0.8	89.6	1 035 964
13		-7.5	137.9	37.8	22.6	8.7	13.8	9.9	3.6	6.3	5.4	100.0	1 025 652
14		-6.0	151.6	47.2	23.5	8.6	15.0	9.8	3.5	6.3	13.9	104.4	1 038 949
15		-5.3	143.9	41.4	19.4	2.4	17.0	9.4	3.5	5.9	12.6	102.5	1 087 112
16		-4.2	142.6	40.6	18.8	1.9	16.9	8.5	3.2	5.3	13.3	102.0	1 122 967
17		-3.1	141.5	40.3	19.6	1.6	18.0	8.6	3.0	5.6	12.1	101.2	1 170 024
18		-2.6	140.5	40.7	20.8	1.5	19.3	8.8	2.6	6.3	11.1	99.8	1 212 276
19		-3.1	143.8	46.2	21.4	1.8	19.6	8.7	2.3	6.3	16.1	97.7	1 253 710
20		-9.9	175.4	56.1	25.7	1.6	24.1	9.7	2.6	7.2	20.7	119.3	1 129 214
21		-6.7	167.0	51.3	24.1	1.1	23.0	12.1	3.2	8.9	15.0	115.7	1 235 474
22	P	-4.6	140.7	31.4	23.2	1.2	22.0	12.8	3.9	8.9	-4.6	109.3	1 375 863
23	P	-3.3	138.0	32.8	23.0	1.3	21.7	11.9	3.6	8.4	-2.2	105.2	1 497 761
24	P	-3.2	135.8	34.1	23.5	1.3	22.2	11.9	3.2	8.7	-1.3	101.6	1 594 330
24 *Q1*	P	-0.3	137.9	31.7	23.2	1.5	21.7	11.1	3.5	7.6	-2.6	106.3	1 519 322
Q2	P	-1.7	136.7	31.4	23.2	1.5	21.8	11.7	3.5	8.3	-3.5	105.2	1 544 709
Q3	P	0.7	137.6	33.4	23.2	1.5	21.7	11.4	3.8	7.6	-1.1	104.2	1 569 225
Q4	P	-1.9	135.8	34.1	23.5	1.3	22.2	11.9	3.2	8.7	-1.3	101.6	1 594 330
25 *Q1*	P	-0.3	135.1	31.7	23.2	1.3	21.9	10.8	3.0	7.8	-2.2	103.4	1 613 118
Q2	A	-1.7	136.8	33.4	22.7	1.3	21.4	12.0	2.8	9.2	-1.3	103.4	1 634 706

See notes at the end of the chapter.

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:	
		Total	Central Govern-ment	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	Total GG As a percentage of GDP mp cumulative data for the last four quarters	GDP mp (b)
		1= 2a5	2	3	4	5	6=7a10	7	8	9	10	11	12
08		-50 731	-33 616	-19 159	-5 375	7 419	-4.6	-3.0	-1.7	-0.5	0.7	-4.6	1 112 432
09		-120 576	-100 391	-21 904	-5 910	7 629	-11.2	-9.4	-2.0	-0.6	0.7	-11.2	1 072 990
10		-102 193	-52 075	-40 398	-7 051	-2 669	-9.5	-4.8	-3.8	-0.7	-0.2	-9.5	1 077 145
11		-103 575	-38 966	-54 861	-8 506	-1 242	-9.7	-3.6	-5.1	-0.8	-0.1	-9.7	1 068 690
12		-119 094	-91 769	-20 613	3 303	-10 015	-11.5	-8.9	-2.0	0.3	-1.0	-11.5	1 035 964
13		-76 805	-54 769	-16 376	5 689	-11 349	-7.5	-5.3	-1.6	0.6	-1.1	-7.5	1 025 652
14		-62 716	-38 860	-18 701	5 452	-10 607	-6.0	-3.7	-1.8	0.5	-1.0	-6.0	1 038 949
15		-57 248	-30 123	-18 848	4 576	-12 853	-5.3	-2.8	-1.7	0.4	-1.2	-5.3	1 087 112
16		-47 401	-27 522	-9 462	6 984	-17 401	-4.2	-2.5	-0.8	0.6	-1.5	-4.2	1 122 967
17		-35 903	-21 694	-4 047	6 613	-16 775	-3.1	-1.9	-0.3	0.6	-1.4	-3.1	1 170 024
18		-30 943	-16 805	-3 188	6 360	-17 310	-2.6	-1.4	-0.3	0.5	-1.4	-2.6	1 212 276
19		-38 422	-18 969	-7 403	3 810	-15 860	-3.1	-1.5	-0.6	0.3	-1.3	-3.1	1 253 710
20		-111 897	-85 813	-2 168	2 752	-26 668	-9.9	-7.6	-0.2	0.2	-2.4	-3.0	1 129 214
21		-82 174	-73 547	-337	3 416	-11 706	-6.7	-6.0	-0.0	0.3	-0.9	-6.7	1 235 474
22	P	-63 105	-41 036	-15 201	-952	-5 916	-4.6	-3.0	-1.1	-0.1	-0.4	-4.6	1 375 863
23	P	-50 027	-29 822	-12 227	295	-8 273	-3.3	-2.0	-0.8	0.0	-0.6	-3.3	1 497 761
24	P	-51 267	-46 889	-3 235	7 075	-8 218	-3.2	-2.9	-0.2	0.4	-0.5	-3.2	1 594 330
24 *Q1*	P	-5 178	467	-5 925	-1 108	1 388	-0.3	0.0	-0.4	-0.1	0.1	-3.4	377 737
Q2	P	-26 807	-17 018	-10 530	-1 187	1 928	-1.7	-1.1	-0.7	-0.1	0.1	-3.0	401 519
Q3	P	10 805	-16 144	23 528	5 461	-2 040	0.7	-1.0	1.5	0.3	-0.1	-2.8	394 243
Q4	P	-30 087	-14 194	-10 308	3 909	-9 494	-1.9	-0.9	-0.6	0.2	-0.6	-3.2	420 831
25 *Q1*	P	-5 294	-3 627	-4 918	417	2 834	-0.3	-0.2	-0.3	0.0	0.2	-3.2	396 525
Q2	A	-27 533	-15 818	-9 821	-2 969	1 075	-1.7	-1.0	-0.6	-0.2	0.1	-3.2	423 107

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 diffe-rent Ge-neral 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
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		1 231 297	913 592	226 013	62 771	28 921	114 525	36 830	18 768	11 733	121 627	927 813	799 066	189 183	44 003	17 188
13		1 413 926	1 075 978	250 086	59 475	28 388	178 040	39 566	17 365	11 201	141 949	1 025 805	897 938	210 520	42 109	17 187
14		1 575 285	1 215 332	275 264	56 107	28 582	268 161	37 323	17 778	11 394	155 463	1 085 165	947 170	237 941	38 329	17 188
15		1 564 468	1 183 587	296 000	53 222	31 659	200 253	32 741	18 113	14 471	184 761	1 114 129	983 334	263 259	35 109	17 188
16		1 601 664	1 213 651	306 502	50 170	31 342	204 185	29 507	17 973	14 169	190 175	1 145 655	1 009 465	276 995	32 197	17 173
17		1 655 647	1 250 350	314 676	47 940	42 682	199 843	26 558	18 905	15 289	210 904	1 184 148	1 050 507	288 118	29 034	27 393
18		1 703 701	1 281 362	319 348	45 086	57 905	197 719	25 952	19 306	16 711	234 271	1 209 742	1 083 643	293 396	25 780	41 194
19		1 803 352	1 364 395	324 050	42 330	72 578	267 621	28 970	19 098	17 553	245 745	1 224 364	1 096 773	295 080	23 231	55 024
20		1 980 336	1 500 042	333 927	42 182	104 185	292 301	29 935	20 229	18 830	272 124	1 346 916	1 207 740	303 992	21 953	85 356
21		2 063 101	1 551 839	351 032	43 511	116 719	270 425	38 421	20 732	19 533	284 586	1 429 404	1 281 415	312 610	22 780	97 185
22	P	1 936 380	1 411 008	351 888	49 109	124 375	50 809	34 796	26 058	18 197	302 415	1 504 105	1 360 199	317 093	23 050	106 178
23 ***Q3***	P	1 987 146	1 441 334	364 434	55 046	126 333	5 095	38 948	31 791	20 161	312 338	1 578 812	1 436 238	325 485	23 255	106 172
Q4	P	2 066 626	1 510 875	367 873	51 339	136 539	75 168	42 631	28 025	20 366	325 059	1 575 377	1 435 708	325 242	23 314	116 173
24 ***Q1***	P	2 095 646	1 533 664	369 623	53 298	139 061	57 510	40 683	30 157	22 891	329 692	1 614 713	1 476 154	328 940	23 141	116 170
Q2	P	2 111 365	1 528 138	377 694	55 178	150 355	43 412	40 221	31 651	34 184	336 230	1 625 668	1 484 726	337 474	23 527	116 171
Q3	P	2 159 602	1 588 527	374 666	56 147	140 262	84 497	41 489	33 032	24 091	340 762	1 635 731	1 504 030	333 177	23 115	116 171
Q4	P	2 164 516	1 584 170	380 309	53 337	146 700	94 861	44 365	30 482	20 527	353 708	1 620 573	1 489 310	335 944	22 855	126 173
25 ***Q1***	P	2 178 804	1 597 666	377 446	55 430	148 261	64 461	39 299	32 578	22 088	353 003	1 667 376	1 533 206	338 148	22 852	126 174
Q2	A	2 236 267	1 630 434	386 120	58 347	161 366	81 835	43 315	35 009	35 188	349 998	1 690 922	1 548 599	342 805	23 338	126 178

See notes at the end of the chapter.

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

Percentages

		Liabilities outstanding (Financial Accounts of the Spanish Economy)					Adjustments for liabilities not included in EDP debt and for valuation and other adjustments (a)				Consolidation between different General Government units	Debt according to the EDP					Memorandum item: GDP mp (EUR millions) (b)
		Total	Central government	Regional (autonomous) governments	Local governments	Social security funds	Central government	Regional (autonomous) governments	Local governments	Social security funds		Total	Central government	Regional (autonomous) governments	Local governments	Social security funds	
		1=2a5	2	3	4	5	6	7	8	9	10	11=1-(6a10) 11=(12a15)-10	12=2-6	13=3-7	14=4-8	15=5-9	16
06		51.4	36.3	8.0	4.2	2.8	3.9	2.1	1.5	1.0	3.9	39.0	32.5	5.9	2.7	1.8	1 004 976
07		47.6	32.5	8.1	4.3	2.7	2.9	2.3	1.6	1.1	4.0	35.7	29.6	5.8	2.7	1.6	1 077 541
08		53.8	37.5	9.2	4.6	2.5	4.4	2.5	1.7	0.9	4.6	39.6	33.2	6.7	2.9	1.5	1 112 432
09		70.2	51.1	11.4	5.1	2.6	5.6	2.7	1.9	1.0	5.9	53.1	45.4	8.7	3.2	1.6	1 072 990
10		76.7	53.9	14.6	5.5	2.7	2.7	3.0	2.3	1.1	7.3	60.3	51.2	11.5	3.3	1.6	1 077 145
11		89.9	62.1	19.1	6.1	2.6	3.7	5.4	2.6	1.0	7.5	69.5	58.4	13.7	3.4	1.6	1 068 690
12		118.9	88.2	21.8	6.1	2.8	11.1	3.6	1.8	1.1	11.7	89.6	77.1	18.3	4.2	1.7	1 035 964
13		137.9	104.9	24.4	5.8	2.8	17.4	3.9	1.7	1.1	13.8	100.0	87.5	20.5	4.1	1.7	1 025 652
14		151.6	117.0	26.5	5.4	2.8	25.8	3.6	1.7	1.1	15.0	104.4	91.2	22.9	3.7	1.7	1 038 949
15		143.9	108.9	27.2	4.9	2.9	18.4	3.0	1.7	1.3	17.0	102.5	90.5	24.2	3.2	1.6	1 087 112
16		142.6	108.1	27.3	4.5	2.8	18.2	2.6	1.6	1.3	16.9	102.0	89.9	24.7	2.9	1.5	1 122 967
17		141.5	106.9	26.9	4.1	3.6	17.1	2.3	1.6	1.3	18.0	101.2	89.8	24.6	2.5	2.3	1 170 024
18		140.5	105.7	26.3	3.7	4.8	16.3	2.1	1.6	1.4	19.3	99.8	89.4	24.2	2.1	3.4	1 212 276
19		143.8	108.8	25.8	3.4	5.8	21.3	2.3	1.5	1.4	19.6	97.7	87.5	23.5	1.9	4.4	1 253 710
20		175.4	132.8	29.6	3.7	9.2	25.9	2.7	1.8	1.7	24.1	119.3	107.0	26.9	1.9	7.6	1 129 214
21		167.0	125.6	28.4	3.5	9.4	21.9	3.1	1.7	1.6	23.0	115.7	103.7	25.3	1.8	7.9	1 235 474
22	P	140.7	102.6	25.6	3.6	9.0	3.7	2.5	1.9	1.3	22.0	109.3	98.9	23.0	1.7	7.7	1 375 863
23 *Q3*	P	135.1	98.0	24.8	3.7	8.6	0.3	2.6	2.2	1.4	21.2	107.3	97.7	22.1	1.6	7.2	1 470 747
Q4	P	138.0	100.9	24.6	3.4	9.1	5.0	2.8	1.9	1.4	21.7	105.2	95.9	21.7	1.6	7.8	1 497 761
24 *Q1*	P	137.9	100.9	24.3	3.5	9.2	3.8	2.7	2.0	1.5	21.7	106.3	97.2	21.7	1.5	7.6	1 519 322
Q2	P	136.7	98.9	24.5	3.6	9.7	2.8	2.6	2.0	2.2	21.8	105.2	96.1	21.8	1.5	7.5	1 544 709
Q3	P	137.6	101.2	23.9	3.6	8.9	5.4	2.6	2.1	1.5	21.7	104.2	95.8	21.2	1.5	7.4	1 569 225
Q4	P	135.8	99.4	23.9	3.3	9.2	5.9	2.8	1.9	1.3	22.2	101.6	93.4	21.1	1.4	7.9	1 594 330
25 *Q1*	P	135.1	99.0	23.4	3.4	9.2	4.0	2.4	2.0	1.4	21.9	103.4	95.0	21.0	1.4	7.8	1 613 118
Q2	A	136.8	99.7	23.6	3.6	9.9	5.0	2.6	2.1	2.2	21.4	103.4	94.7	21.0	1.4	7.7	1 634 706

See notes at the end of the chapter.

11. GENERAL GOVERNMENT

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

EUR millions

		General Government´s debt according to the EDP (consolidated) (a)	Central government			Regional (autonomous) governments			Local governments			Social security funds		
			Debt according to the EDP	Financial assets vis-à-vis General Government (FLA, FFPP, and loan to social security funds) (b)	Debt net of financial assets vis-à-vis General Government	Debt according to the EDP	Financial assets vis-à-vis General Government	Debt net of financial assets vis-à-vis General Government	Debt according to the EDP	Financial assets vis-à-vis General Government	Debt net of financial assets vis-à-vis General Government	Debt according to the EDP	Financial assets vis-à-vis General Government (Fondo de Reserva de la Seguridad Social and rest)(c)	Debt net of financial assets vis-à-vis General Government
		10+13 1=4+7+	2	3	4=2-3	5	6	7=5-6	8	9	10=8-9	11	12	13=11-12
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		927 813	799 066	61 833	737 233	189 183	-	189 183	44 003	-	44 003	17 188	59 794	-42 606
13		1 025 805	897 938	90 557	807 381	210 520	-	210 520	42 109	-	42 109	17 187	51 392	-34 205
14		1 085 165	947 170	114 599	832 571	237 941	-	237 941	38 329	-	38 329	17 188	40 864	-23 676
15		1 114 129	983 334	151 445	831 889	263 259	74	263 185	35 109	3	35 106	17 188	33 239	-16 051
16		1 145 655	1 009 465	174 159	835 306	276 995	6	276 989	32 197	5	32 191	17 173	16 004	1 169
17		1 184 148	1 050 507	201 706	848 801	288 118	6	288 112	29 034	1	29 033	27 393	9 191	18 202
18		1 209 742	1 083 643	228 137	855 506	293 396	5	293 391	25 780	1	25 779	41 194	6 127	35 067
19		1 224 364	1 096 773	242 721	854 052	295 080	5	295 074	23 231	1	23 231	55 024	3 018	52 007
20		1 346 916	1 207 740	271 571	936 169	303 992	5	303 986	21 953	32	21 920	85 356	515	84 840
21		1 429 404	1 281 415	284 005	997 409	312 610	3	312 608	22 780	1	22 779	97 185	578	96 608
22	P	1 504 105	1 360 199	299 147	1 061 052	317 093	47	317 046	23 050	3	23 047	106 178	3 218	102 960
23 *Q3*	P	1 578 812	1 436 238	308 375	1 127 863	325 485	100	325 385	23 255	44	23 211	106 172	3 819	102 353
Q4	P	1 575 377	1 435 708	321 219	1 114 488	325 242	93	325 149	23 314	32	23 282	116 173	3 715	112 458
24 *Q1*	P	1 614 713	1 476 154	322 323	1 153 832	328 940	90	328 849	23 141	16	23 125	116 170	7 264	108 907
Q2	P	1 625 668	1 484 726	327 940	1 156 786	337 474	73	337 401	23 527	13	23 514	116 171	8 204	107 966
Q3	P	1 635 731	1 504 030	331 661	1 172 368	333 177	57	333 120	23 115	9	23 107	116 171	9 035	107 136
Q4	P	1 620 573	1 489 310	343 970	1 145 339	335 944	80	335 864	22 855	5	22 849	126 173	9 652	116 521
25 *Q1*	P	1 667 376	1 533 206	341 954	1 191 252	338 148	95	338 053	22 852	7	22 845	126 174	10 947	115 227
Q2	A	1 690 922	1 548 599	337 839	1 210 760	342 805	86	342 719	23 338	6	23 331	126 178	12 067	114 111

See notes at the end of the chapter.

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

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
		1=4+7+10+13	2	3	4=2-3	5	6	7=5-6	8	9	10=8-9	11	12	13=11-12
06		39.0	32.5	1.7	30.8	5.9	-	5.9	2.7	-	2.7	1.8	2.2	-0.4
07		35.7	29.6	1.6	28.0	5.8	-	5.8	2.7	-	2.7	1.6	2.4	-0.8
08		39.6	33.2	1.5	31.6	6.7	-	6.7	2.9	-	2.9	1.5	3.1	-1.6
09		53.1	45.4	1.6	43.8	8.7	-	8.7	3.2	-	3.2	1.6	4.3	-2.7
10		60.3	51.2	1.6	49.5	11.5	-	11.5	3.3	-	3.3	1.6	5.7	-4.1
11		69.5	58.4	1.7	56.7	13.7	-	13.7	3.4	-	3.4	1.6	5.9	-4.3
12		89.6	77.1	6.0	71.2	18.3	-	18.3	4.2	-	4.2	1.7	5.8	-4.1
13		100.0	87.5	8.8	78.7	20.5	-	20.5	4.1	-	4.1	1.7	5.0	-3.3
14		104.4	91.2	11.0	80.1	22.9	-	22.9	3.7	-	3.7	1.7	3.9	-2.3
15		102.5	90.5	13.9	76.5	24.2	0.0	24.2	3.2	0.0	3.2	1.6	3.1	-1.5
16		102.0	89.9	15.5	74.4	24.7	0.0	24.7	2.9	0.0	2.9	1.5	1.4	0.1
17		101.2	89.8	17.2	72.5	24.6	0.0	24.6	2.5	0.0	2.5	2.3	0.8	1.6
18		99.8	89.4	18.8	70.6	24.2	0.0	24.2	2.1	0.0	2.1	3.4	0.5	2.9
19		97.7	87.5	19.4	68.1	23.5	0.0	23.5	1.9	0.0	1.9	4.4	0.2	4.1
20		119.3	107.0	24.0	82.9	26.9	0.0	26.9	1.9	0.0	1.9	7.6	0.0	7.5
21		115.7	103.7	23.0	80.7	25.3	0.0	25.3	1.8	0.0	1.8	7.9	0.0	7.8
22	P	109.3	98.9	21.7	77.1	23.0	0.0	23.0	1.7	0.0	1.7	7.7	0.2	7.5
23 *Q3*	P	107.3	97.7	21.0	76.7	22.1	0.0	22.1	1.6	0.0	1.6	7.2	0.3	7.0
Q4	P	105.2	95.9	21.4	74.4	21.7	0.0	21.7	1.6	0.0	1.6	7.8	0.2	7.5
24 *Q1*	P	106.3	97.2	21.2	75.9	21.7	0.0	21.6	1.5	0.0	1.5	7.6	0.5	7.2
Q2	P	105.2	96.1	21.2	74.9	21.8	0.0	21.8	1.5	0.0	1.5	7.5	0.5	7.0
Q3	P	104.2	95.8	21.1	74.7	21.2	0.0	21.2	1.5	0.0	1.5	7.4	0.6	6.8
Q4	P	101.6	93.4	21.6	71.8	21.1	0.0	21.1	1.4	0.0	1.4	7.9	0.6	7.3
25 *Q1*	P	103.4	95.0	21.2	73.8	21.0	0.0	21.0	1.4	0.0	1.4	7.8	0.7	7.1
Q2	A	103.4	94.7	20.7	74.1	21.0	0.0	21.0	1.4	0.0	1.4	7.7	0.7	7.0

See notes at the end of the chapter.

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+11+12+13	7=8+9	8	9	10	11	12	13
08		55 959	50 731	21 170	9 647	11 522	-15 942	-5 713	-707	-5 006	-8 940	-352	-63	-873
09		128 914	120 576	34 802	10 902	23 900	-26 463	-7 766	722	-8 487	-11 623	-129	-48	-6 897
10		79 617	102 193	8 073	23 627	-15 554	-30 649	-14 642	-8 336	-6 306	-15 291	72	-967	179
11		93 891	103 575	19 731	22 948	-3 217	-29 416	-31 935	-21 145	-10 790	-1 803	337	849	3 136
12		184 770	119 094	147 798	102 037	45 760	-82 121	27 860	3 544	24 316	-105 582	313	-1 300	-3 413
13		97 992	76 805	57 141	57 733	-592	-35 954	6 987	2 371	4 616	-60 104	279	25 332	-8 448
14		59 360	62 716	33 291	30 867	2 425	-36 647	140	1 072	-933	-31 939	113	-26	-4 935
15		28 964	57 248	10 784	27 007	-16 223	-39 068	-774	-1 803	1 029	-25 204	-210	-2	-12 879
16		31 526	47 401	-18 736	-4 297	-14 439	2 861	7 069	2 748	4 321	1 549	-127	-2 044	-3 586
17		38 493	35 903	32 860	20 967	11 893	-30 270	-5 392	508	-5 901	-21 475	27	-	-3 429
18		25 594	30 943	25 503	18 989	6 515	-30 853	-6 273	3 737	-10 011	-22 726	-51	-	-1 803
19		14 622	38 422	-1 877	10 596	-12 473	-21 923	-1 935	1 829	-3 763	-12 425	-67	-3 615	-3 881
20		122 553	111 897	37 531	25 108	12 423	-26 876	-998	297	-1 295	-25 405	-47	-	-425
21		82 487	82 174	60 998	23 979	37 020	-60 685	-40 908	-10 597	-30 312	-13 382	41	206	-6 642
22	P	74 701	63 105	49 820	34 419	15 400	-38 223	-26 501	-13 670	-12 831	-20 749	-12	-	9 039
23	P	71 272	50 027	32 924	25 419	7 505	-11 679	-2 543	-349	-2 194	-25 070	-17	-	15 952
24	P	45 197	51 267	34 934	26 694	8 240	-41 004	-10 789	3 364	-14 154	-30 058	42	-	-199
24 *Q1*	P	39 336	5 178	30 413	6 756	23 657	3 745	9 629	443	9 187	-7 199	9	-	1 306
Q2	P	10 954	7 514	26 807	7 406	108	-23 367	-11 950	-249	-11 700	-7 156	0	-	-4 261
Q3	P	10 063	-10 805	18 100	10 289	7 811	2 768	3 029	-5 496	8 525	-4 793	-0	-	4 532
Q4	P	-15 157	30 087	-21 094	2 243	-23 337	-24 151	-11 498	8 667	-20 165	-10 910	33	-	-1 775
25 *Q1*	P	46 803	5 294	24 108	-3 049	27 157	17 401	15 755	2 230	13 526	819	-654	-	1 480
Q2	A	23 546	27 533	17 737	-4 691	22 428	-21 724	-22 191	1 981	-24 172	2 710	-1	-	-2 242

See notes at the end of the chapter.

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

INE, IGAE and Banco de España

Percentages

		Change in debt according to the EDP (a)	Net borrowing (+) or net lending (-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
				Total	Vis-à-vis General Government	Rest	Total	Other accounts payable			Other financial transactions within General Government	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
								Total	Vis-à-vis other General Government units	Rest				
		1=2+3+6	2	3=4+5	4	5	11+12+13 6=7+10+	7=8+9	8	9	10	11	12	13
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		12.0	11.2	3.2	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	0.7	2.2	-1.4	-2.8	-1.4	-0.8	-0.6	-1.4	0.0	-0.1	0.0
11		8.8	9.7	1.8	2.1	-0.3	-2.8	-3.0	-2.0	-1.0	-0.2	0.0	0.1	0.3
12		17.8	11.5	14.3	9.8	4.4	-7.9	2.7	0.3	2.3	-10.2	0.0	-0.1	-0.3
13		9.6	7.5	5.6	5.6	-0.1	-3.5	0.7	0.2	0.4	-5.9	0.0	2.5	-0.8
14		5.7	6.0	3.2	3.0	0.2	-3.5	0.0	0.1	-0.1	-3.1	0.0	-0.0	-0.5
15		2.7	5.3	1.0	2.5	-1.5	-3.6	-0.1	-0.2	0.1	-2.3	-0.0	-0.0	-1.2
16		2.8	4.2	-1.7	-0.4	-1.3	0.3	0.6	0.2	0.4	0.1	-0.0	-0.2	-0.3
17		3.3	3.1	2.8	1.8	1.1	-2.6	-0.5	0.0	-0.5	-1.8	0.0	-	-0.3
18		2.1	2.6	2.1	1.6	0.6	-2.5	-0.5	0.3	-0.8	-1.9	-0.0	-	-0.1
19		1.2	3.1	-0.1	0.9	-1.0	-1.7	-0.2	0.1	-0.3	-1.0	-0.0	-0.3	-0.3
20		10.9	9.9	3.3	2.1	0.9	-2.4	-0.1	0.0	-0.2	-2.2	-0.0	-	-0.0
21		6.7	6.7	4.9	2.0	3.2	-4.9	-3.3	-0.9	-2.4	-1.1	0.0	0.0	-0.5
22	P	5.4	4.6	3.6	2.6	1.3	-2.8	-1.9	-1.0	-0.9	-1.5	-0.0	-	0.7
23	P	4.8	3.3	2.2	1.7	0.6	-0.8	-0.2	-0.0	-0.1	-1.7	-0.0	-	1.1
24	P	2.8	3.2	2.2	1.7	0.6	-2.6	-0.7	0.2	-0.9	-1.9	0.0	-	-0.0
24 *Q1*	P	2.5	0.3	1.9	0.4	1.6	0.2	0.6	0.0	0.6	-0.5	0.0	-	0.1
Q2	P	0.7	1.7	0.5	0.5	0.0	-1.5	-0.7	-0.0	-0.8	-0.4	0.0	-	-0.3
Q3	P	0.6	-0.7	1.1	0.7	0.5	0.2	0.2	-0.4	0.5	-0.3	-0.0	-	0.3
Q4	P	-1.0	1.9	-1.3	0.1	-1.5	-1.5	-0.7	0.5	-1.3	-0.7	0.0	-	-0.1
25 *Q1*	P	2.9	0.3	1.5	-0.2	1.7	1.1	1.0	0.1	0.8	0.1	-0.0	-	0.1
Q2	A	1.4	1.7	1.1	-0.3	1.4	-1.3	-1.4	0.1	-1.5	0.2	-0.0	-	-0.1

See notes at the end of the chapter.

11.10 Net acquisition of financial assets

EUR millions

		Total	By instrument										By counterpart sector		
			Currency and deposits		Debt Securities			Loans	Equity and investment fund shares	Insurance pension and standardised guarantee schemes	Financial derivatives	Other accounts receivable	Residents		Rest of the world
			Total	Of which: Deposits with the Banco de España	Total	Short-term	Long-term							Of which: Vis-à-vis other General Government units	
		9+10+11 1=2+4+7+8+	2=3+4+5	3	4	5	6	7	8	9	10	11	12	13	14
08		21 170	803	740	19 159	510	18 649	2 706	838	-	27	-2 363	18 107	9 647	3 062
09		34 802	17 782	12 463	6 210	-38	6 248	8 253	344	-	45	2 167	43 642	10 902	-8 840
10		8 073	-24 615	-21 896	9 842	2 525	7 317	7 079	8 251	-	-31	7 547	10 784	23 627	-2 711
11		19 731	-17 683	-3 911	-6 270	-1 506	-4 764	12 894	-480	-	37	31 233	14 327	22 948	5 405
12		147 798	9 267	3 584	-3 511	3 006	-6 517	137 800	3 052	-	165	1 025	130 695	102 037	17 103
13		57 141	-20 560	-6 893	-25 459	-3 164	-22 294	82 106	11 584	-	177	9 293	52 470	57 733	4 671
14		33 291	11 578	-2 062	-19 274	-1 865	-17 409	41 556	-1 625	-	40	1 017	32 057	30 867	1 234
15		10 784	1 775	67	-15 475	1 335	-16 809	29 971	-3 518	-	135	-2 105	15 074	27 007	-4 290
16		-18 736	-5 819	17 696	-25 347	-2 429	-22 918	16 846	-1 052	-	213	-3 578	-17 435	-4 297	-1 301
17		32 860	13 708	4 524	-6 617	3 216	-9 833	22 132	-1 154	-	153	4 638	31 931	20 967	929
18		25 503	8 142	-3 974	-3 040	1 505	-4 544	22 718	122	-	249	-2 688	23 889	18 989	1 614
19		-1 877	-7 820	-4 534	-1 263	-2 246	984	9 566	-512	-	242	-2 089	-2 135	10 596	258
20		37 531	14 507	3 104	-2 897	-1 633	-1 264	26 285	181	-	220	-765	34 387	25 108	3 144
21		60 998	32 620	18 104	1 449	700	750	9 424	-330	-	206	17 629	58 172	23 979	2 826
22	P	49 820	15 128	15 671	6 453	936	5 517	11 318	-184	-	97	17 008	48 867	34 419	953
23	P	32 924	-1 212	-549	2 500	1 408	1 092	19 120	-448	-	-157	13 121	30 868	25 419	2 056
24	P	34 934	1 785	-43 921	6 367	296	6 071	20 525	1 385	-	0	4 871	42 127	26 694	-7 193
24 ***Q1***	P	30 413	29 700	-13 462	6 311	1 160	5 151	659	1 288	-	2	-7 547	36 584	6 756	-6 170
Q2	P	7 514	-8 155	-23 841	2 284	539	1 745	5 278	1 241	-	1	6 866	6 167	7 406	1 347
Q3	P	18 100	21 081	-7 920	-209	-840	631	4 599	151	-	-5	-7 518	22 915	10 289	-4 815
Q4	P	-21 094	-40 841	1 302	-2 019	-563	-1 456	9 989	-1 295	-	2	13 070	-23 539	2 243	2 445
25 ***Q1***	P	24 108	34 110	-1 657	1 032	-208	1 240	-1 451	-652	-	-1	-8 930	27 892	-3 049	-3 784
Q2	A	17 737	20 068	886	1 944	631	1 314	-4 002	-715	-	-1	443	16 510	-4 691	1 227

11.11 Net increase in liabilities

EUR millions

		Total	By instrument											By counterpart sector		
			Currency and deposits	Debt Securities			Loans			Equity and invest-ment fund shares	Insurance ,pension and standar-dised guarantee schemes	Finan-cial deriva-tives	Other accounts payable	Residents		Rest of the world
				Total	Short-term	Long-term	Total	Short-term	Long-term						Of which: Vis-á-vis other General Govern-ment units	
		1=2+3+6+9+10+11+12	2	3	4	5	6	7	8	9	10	11	12	13	14	15
08		71 571	113	52 603	26 752	25 851	13 142	3 161	9 981	-	-	-	5 713	55 968	9 647	15 603
09		155 642	48	132 957	33 924	99 034	12 620	1 686	10 934	2 250	-	-	7 766	98 940	10 902	56 701
10		109 373	116	75 706	-14 923	90 629	18 909	-1 337	20 247	-	-	-	14 642	82 528	23 627	26 845
11		124 205	101	75 357	3 392	71 965	16 811	6 794	10 018	-	-	-	31 935	131 987	22 948	-7 781
12		266 316	-4	105 548	1 350	104 198	188 632	-93	188 725	-	-	-	-27 860	206 796	102 037	59 521
13		132 976	15	96 567	19 056	77 511	43 381	-3 060	46 442	-	-	-	-6 987	56 651	57 733	76 326
14		95 553	151	47 446	-3 362	50 809	48 168	-459	48 627	-	-	-72	-140	39 908	30 867	55 646
15		67 165	209	48 983	571	48 413	17 387	-381	17 768	-	-	-188	774	2 601	27 007	64 565
16		31 354	191	28 769	-10 134	38 903	9 789	-1 753	11 542	-	-	-326	-7 069	34 246	-4 297	-2 893
17		69 082	215	49 744	618	49 126	14 044	-641	14 685	-	-	-314	5 392	43 614	20 967	25 468
18		56 074	245	38 206	1 817	36 388	11 769	-2 177	13 946	-	-	-419	6 273	29 757	18 989	26 317
19		36 088	169	21 531	-8 796	30 327	12 450	-846	13 296	-	370	-366	1 935	-15 805	10 596	51 893
20		150 437	82	100 055	15 826	84 229	49 966	-1 857	51 823	-	-325	-340	998	146 382	25 108	4 055
21		143 173	24	69 555	-2 035	71 590	26 815	-415	27 230	-	6 075	-205	40 908	92 695	23 979	50 478
22	P	112 003	168	76 427	-22 540	98 967	8 962	1 066	7 895	-	95	-149	26 501	96 468	34 419	15 535
23	P	83 197	136	70 050	7 329	62 720	10 607	-855	11 463	-	-136	-2	2 543	46 048	25 419	37 149
24	P	86 596	76	59 228	9 925	49 303	13 401	-213	13 614	-	3 102	-	10 789	25 091	26 694	61 505
24 ***Q1***	P	38 964	-21	48 663	14	48 649	300	469	-169	-	-348	-	-9 629	5 114	6 756	33 851
Q2	P	30 020	46	9 923	1 109	8 814	8 419	3 066	5 353	-	-318	-	11 950	21 157	7 406	8 862
Q3	P	8 686	43	16 664	1 849	14 815	-4 678	-3 351	-1 327	-	-315	-	-3 029	-20 678	10 289	29 364
Q4	P	8 927	9	-16 022	6 952	-22 974	9 359	-398	9 757	-	4 083	-	11 498	19 498	2 243	-10 572
25 ***Q1***	P	31 597	21	49 985	-3 259	53 244	-1 062	714	-1 776	-	-1 591	-	-15 755	-5 080	-3 049	36 678
Q2	A	43 753	50	17 922	-1 975	19 897	4 209	2 255	1 954	-	-619	-	22 191	11 114	-4 691	32 639

11. GENERAL GOVERNMENT

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

EUR millions and percentages

		Total		Currency and deposits	Debt Securities			Loans			Memorandum item: Debt according other Gene-ral Govern-ment units (a)
			As a per-centage GDP mp		Total	Short-term	Long-term	Total	Short-term	Long-term	
		1=3+4+7	2	3	4=5+6	5	6	7=8+9	8	9	10
06		392 132	39.0	3 064	321 797	11 379	310 418	67 272	4 859	62 412	39 066
07		384 662	35.7	3 307	313 618	26 031	287 587	67 737	4 928	62 809	42 720
08		440 621	39.6	3 420	356 381	52 692	303 690	80 820	8 089	72 731	51 679
09		569 535	53.1	3 468	472 678	86 102	386 576	93 390	9 775	83 615	63 274
10		649 153	60.3	3 584	533 300	68 897	464 403	112 269	8 438	103 831	79 265
11		743 043	69.5	3 685	609 419	74 185	535 234	129 939	15 232	114 707	81 061
12		927 813	89.6	3 681	706 199	71 585	634 614	217 934	15 139	202 795	186 623
13		1 025 805	100.0	3 696	807 604	92 740	714 864	214 505	12 078	202 426	231 327
14		1 085 165	104.4	3 847	864 858	90 968	773 890	216 460	11 620	204 841	244 502
15		1 114 129	102.5	4 056	912 968	90 040	822 928	197 105	11 239	185 866	210 652
16		1 145 655	102.0	4 247	957 107	82 242	874 865	184 301	9 485	174 815	211 510
17		1 184 148	101.2	4 462	1 008 854	79 600	929 254	170 832	8 844	161 988	229 746
18		1 209 742	99.8	4 707	1 048 895	79 933	968 963	156 139	7 722	148 417	252 624
19		1 224 364	97.7	4 876	1 065 483	73 361	992 122	154 004	6 876	147 128	268 251
20		1 346 916	119.3	4 959	1 167 044	90 990	1 076 054	174 913	5 020	169 894	290 393
21		1 429 404	115.7	4 983	1 234 304	88 088	1 146 216	190 116	4 614	185 503	298 263
22	P	1 504 105	109.3	5 151	1 314 947	65 599	1 249 348	184 007	5 680	178 327	319 275
23 ***Q3***	P	1 578 812	107.3	5 251	1 395 379	81 473	1 313 907	178 182	5 341	172 842	331 130
Q4	P	1 575 377	105.2	5 286	1 397 721	71 666	1 326 054	172 370	4 824	167 545	344 720
24 ***Q1***	P	1 614 713	106.3	5 265	1 437 850	70 803	1 367 048	171 598	5 293	166 305	351 888
Q2	P	1 625 668	105.2	5 311	1 445 943	71 270	1 374 673	174 414	8 360	166 054	358 946
Q3	P	1 635 731	104.2	5 354	1 464 500	74 032	1 390 467	165 877	5 009	160 868	363 617
Q4	P	1 620 573	101.6	5 363	1 452 295	81 210	1 371 085	162 915	4 611	158 304	374 625
25 ***Q1***	P	1 667 376	103.4	5 384	1 498 092	78 196	1 419 895	163 901	5 325	158 576	373 687
Q2	A	1 690 922	103.4	5 433	1 513 251	75 838	1 437 413	172 237	7 580	164 657	370 986

See notes at the end of the chapter.

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 curren-cies	Payable within one year or less		Payable in more than one year	
			Total	Financial insti-tutions	Of which: Banco de España	Other resident sectors					Debt secu-rities	Loans	Debt secu-rities	Loans
		1=2+6	2=3+5	3	4	5	6		7	8	9	10	11	12
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		927 813	594 188	395 924	37 602	198 264	333 625		924 314	3 499	160 246	19 406	545 952	202 209
13		1 025 805	648 630	425 600	37 852	223 030	377 175		1 022 392	3 413	187 088	28 422	620 516	189 779
14		1 085 165	651 499	460 895	40 280	190 604	433 667		1 082 428	2 738	194 375	16 516	670 483	203 792
15		1 114 129	635 335	461 829	88 919	173 506	478 794		1 111 786	2 343	183 887	15 600	729 081	185 561
16		1 145 655	651 255	632 578	143 139	18 677	494 400		1 143 745	1 910	170 394	13 836	786 714	174 712
17		1 184 148	671 059	659 744	202 959	11 316	513 089		1 182 451	1 698	168 687	13 421	840 167	161 873
18		1 209 742	676 641	673 702	226 889	2 940	533 100		1 209 519	223	185 082	20 093	863 814	140 753
19		1 224 364	642 172	639 808	222 302	2 364	582 192		1 224 130	234	160 761	21 534	904 722	137 346
20		1 346 916	757 006	754 827	313 285	2 179	589 910		1 346 695	221	197 244	19 091	969 800	160 782
21		1 429 404	811 691	809 691	398 710	1 999	617 713		1 429 166	237	170 868	16 449	1 063 436	178 651
22	P	1 504 105	878 586	872 102	425 851	6 484	625 519		1 503 878	227	187 504	23 743	1 127 444	165 415
23 *Q3*	P	1 578 812	914 925	883 499	421 332	31 426	663 887		1 578 580	233	187 910	24 132	1 207 469	159 301
Q4	P	1 575 377	902 701	869 044	414 792	33 657	672 676		1 575 145	232	189 230	19 635	1 208 490	158 021
24 *Q1*	P	1 614 713	910 695	875 052	412 031	35 643	704 018		1 614 482	231	214 542	23 405	1 223 308	153 458
Q2	P	1 625 668	912 688	875 361	404 173	37 327	712 980		1 625 434	234	215 648	25 629	1 230 295	154 095
Q3	P	1 635 731	900 990	864 293	399 290	36 697	734 740		1 635 494	237	224 200	19 573	1 240 299	151 658
Q4	P	1 620 573	892 589	857 377	388 927	35 212	727 984		1 620 334	240	200 905	23 649	1 251 391	144 629
25 *Q1*	P	1 667 376	901 690	868 271	380 760	33 419	765 686		1 667 138	238	198 772	23 999	1 299 320	145 286
Q2	A	1 690 922	890 862	860 626	367 632	30 237	800 059		1 690 690	232	204 824	26 131	1 308 427	151 540

See notes at the end of the chapter.

11.14 Outstanding liabilities

EUR millions

		Total	By instrument										
			Currency and deposits	Debt Securities			Loans			Equity and invest-ment fund shares	Insurance ,pensions and standar-dised guarantee schemes	Finan-cial deriva-tives	Other accounts payable
				Total	Short-term	Long-term	Total	Short-term	Long-term				
		1=2+3+6+9+ 10+11+12	2	3=4+5	4	5	6=7+8	7	8	9	10	11	12
06		516 307	3 064	364 425	11 345	353 080	84 440	4 859	79 581	-	-	-	64 378
07		513 038	3 307	350 232	26 314	323 918	84 905	4 928	79 977	-	-	-	74 594
08		598 099	3 420	416 383	53 258	363 124	97 988	8 089	89 899	-	-	-	80 308
09		753 044	3 468	548 694	87 006	461 687	110 558	9 775	100 783	2 250	-	-	88 074
10		826 285	3 584	588 297	71 716	516 581	129 438	8 438	121 000	2 250	-	-	102 716
11		960 577	3 685	672 887	75 609	597 278	147 107	15 232	131 876	2 250	-	-	134 647
12		1 231 297	3 681	783 384	76 724	706 659	335 699	15 139	320 560	-	-	-	108 533
13		1 413 926	3 696	932 255	95 656	836 598	375 864	12 078	363 786	-	-	380	101 731
14		1 575 285	3 847	1 060 631	92 295	968 337	406 243	11 620	394 623	-	-	2 972	101 592
15		1 564 468	4 056	1 094 406	92 853	1 001 552	360 843	11 239	349 604	-	-	2 801	102 362
16		1 601 664	4 247	1 128 445	82 763	1 045 682	370 759	9 485	361 274	-	-	2 917	95 296
17		1 655 647	4 462	1 166 421	83 305	1 083 115	381 795	8 844	372 951	-	-	2 281	100 687
18		1 703 701	4 707	1 196 583	85 135	1 111 447	393 567	7 722	385 845	-	-	1 883	106 961
19		1 803 352	4 876	1 280 915	76 331	1 204 584	406 019	6 876	399 143	-	1 227	1 470	108 845
20		1 980 336	4 959	1 410 613	92 223	1 318 390	452 982	5 020	447 963	-	902	1 036	109 844
21		2 063 101	4 983	1 425 531	90 125	1 335 406	475 150	4 614	470 536	-	6 977	491	149 969
22	P	1 936 380	5 151	1 263 628	67 352	1 196 275	484 114	5 680	478 434	-	7 072	88	176 328
23 *Q3*	P	1 987 146	5 251	1 312 591	84 857	1 227 733	487 625	5 341	482 285	-	7 422	86	174 172
Q4	P	2 066 626	5 286	1 380 736	74 953	1 305 783	494 722	4 824	489 898	-	6 936	75	178 870
24 *Q1*	P	2 095 646	5 265	1 419 453	74 907	1 344 546	495 021	5 293	489 728	-	6 588	80	169 239
Q2	P	2 111 365	5 311	1 415 075	76 050	1 339 025	503 441	8 360	495 081	-	6 270	82	181 187
Q3	P	2 159 602	5 354	1 471 298	78 002	1 393 296	498 763	5 009	493 754	-	5 955	76	178 156
Q4	P	2 164 516	5 363	1 451 256	84 979	1 366 277	508 124	4 611	503 513	-	10 038	81	189 654
25 *Q1*	P	2 178 804	5 384	1 483 942	81 631	1 402 311	507 060	5 325	501 735	-	8 447	73	173 898
Q2	A	2 236 267	5 433	1 515 574	79 643	1 435 931	511 268	7 580	503 688	-	7 828	75	196 089

11.15 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
06		25 091	13 549	7 629	3 914	-	2.5	1.3	0.8	0.4	-	1 004 976
07		31 052	17 069	9 138	4 845	-	2.9	1.6	0.8	0.4	-	1 077 541
08		35 649	20 519	9 382	5 747	-	3.2	1.8	0.8	0.5	-	1 112 432
09		43 464	24 219	11 366	7 878	-	4.1	2.3	1.1	0.7	-	1 072 990
10		48 684	28 658	10 958	9 068	-	4.5	2.7	1.0	0.8	-	1 077 145
11		49 188	31 677	9 551	7 960	-	4.6	3.0	0.9	0.7	-	1 068 690
12		47 472	33 436	7 106	6 930	-	4.6	3.2	0.7	0.7	-	1 035 964
13		45 824	33 270	6 133	6 421	-	4.5	3.2	0.6	0.6	-	1 025 652
14		43 546	33 054	5 520	4 972	-	4.2	3.2	0.5	0.5	-	1 038 949
15		43 042	32 876	4 997	5 170	-	4.0	3.0	0.5	0.5	-	1 087 112
16		39 419	30 589	4 457	4 373	-	3.5	2.7	0.4	0.4	-	1 122 967
17		37 554	30 052	3 750	3 752	-	3.2	2.6	0.3	0.3	-	1 170 024
18		36 127	29 380	3 260	3 487	-	3.0	2.4	0.3	0.3	-	1 212 276
19		35 365	29 319	2 781	3 264	-	2.8	2.3	0.2	0.3	-	1 253 710
20		38 232	32 130	2 811	3 291	-	3.4	2.8	0.2	0.3	-	1 129 214
21		39 551	34 284	2 683	2 584	-	3.2	2.8	0.2	0.2	-	1 235 474
22	P	37 519	32 311	2 736	2 472	-	2.7	2.3	0.2	0.2	-	1 375 863
23 ***Q3***	P	38 736	33 468	2 916	2 352	-	2.6	2.3	0.2	0.2	-	1 470 747
Q4	P	40 657	34 161	4 151	2 345	-	2.7	2.3	0.3	0.2	-	1 497 761
24 ***Q1***	P	41 408	35 099	4 118	2 190	-	2.7	2.3	0.3	0.1	-	1 519 322
Q2	P	40 605	34 299	4 087	2 219	-	2.6	2.2	0.3	0.1	-	1 544 709
Q3	P	40 246	33 872	4 100	2 274	-	2.6	2.2	0.3	0.1	-	1 569 225
Q4	P	41 424	34 765	4 344	2 316	-	2.6	2.2	0.3	0.1	-	1 594 330
25 ***Q1***	P	41 498	35 165	4 082	2 251	-	2.6	2.2	0.3	0.1	-	1 613 118
Q2	A	41 672	35 237	4 104	2 331	-	2.5	2.2	0.3	0.1	-	1 634 706

See notes at the end of the chapter.

11.16 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 EAGGF-Guidance (a)(b)	EAGGF-Guarantee (a)	ERDF	European Social Fund (ESF)	Cohesion Fund	Recovery and Res. Facility (RRF)	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
11	1 197	12 575	5 807	981	251	-	2 940	1 590	854	-	153	11 378	1 170	1 964	8 001	242
12	2 693	13 283	5 785	818	185	-	4 037	1 434	844	-	179	10 590	1 085	1 317	7 966	222
13	1 100	12 726	5 811	1 039	358	-	3 890	870	648	-	112	11 625	993	1 292	9 064	277
14	-1 616	10 540	5 489	964	231	-	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
21	20 007	34 813	5 633	1 145	120	-	5 801	2 727	-	19 037	350	14 805	1 533	1 740	10 694	838
22	12 395	26 829	5 649	1 300	201	-	5 291	1 917	-	12 000	470	14 434	2 035	1 815	9 764	820
23	5 300	18 610	5 635	1 428	168	-	3 202	1 859	-	6 000	318	13 311	1 965	1 974	8 432	939
24	18 040	30 910	5 659	1 464	230	-	7 823	4 814	-	11 266	-346	12 870	1 943	2 189	7 795	942
24 *J-O*	16 533	26 663	5 129	1 244	73	-	5 013	4 386	-	11 266	-449	10 129	1 592	1 873	5 856	808
25 *J-O*	3 691	16 122	5 147	1 777	76	-	818	735	-	-	7 569	12 432	1 792	1 996	7 635	1 008
24 *Nov*	9	1 123	130	158	142	-	478	169	-	-	46	1 114	176	179	660	98
Dec	1 498	3 124	399	62	15	-	2 332	259	-	-	57	1 626	175	136	1 279	37
25 *Jan*	1 148	2 410	2 402	-	0	-	1	-	-	-	7	1 262	191	183	793	94
Feb	261	1 441	1 306	-	16	-	43	2	-	-	73	1 180	164	183	778	55
Mar	-105	1 195	40	646	5	-	247	239	-	-	17	1 300	195	344	706	55
Apr	-730	573	126	54	0	-	223	59	-	-	111	1 303	194	183	779	145
May	-540	664	272	208	0	-	99	72	-	-	13	1 203	186	183	779	55
Jun	-1 256	210	43	5	47	-	30	56	-	-	29	1 466	164	183	779	339
Jul	-803	416	132	0	6	-	-	246	-	-	32	1 219	169	183	779	87
Aug	7 047	8 131	743	134	0	-	13	17	-	-	7 224	1 084	143	183	702	55
Sep	-651	571	65	289	1	-	150	44	-	-	22	1 222	212	183	770	56
Oct	-681	512	18	441	-	-	12	0	-	-	42	1 193	173	183	770	67

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.
c. 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.
c. Includes effects such as those produced by the reclassification of institutional units or financial items.
d. 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 11.15

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 11.16

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).

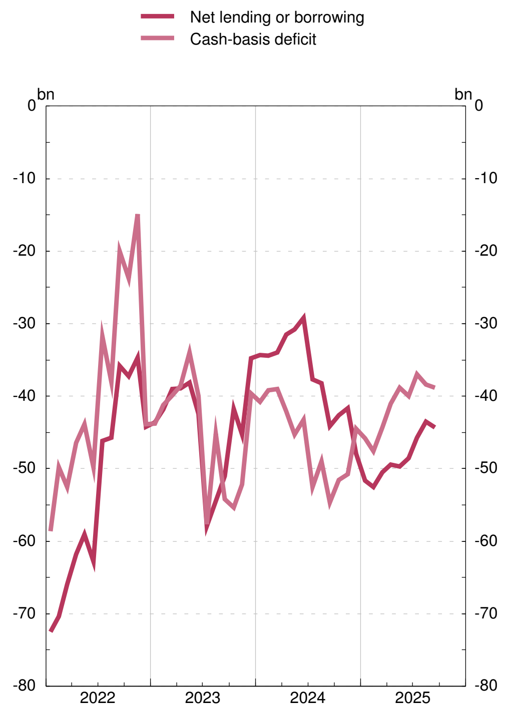
CHAPTER 12 CENTRAL GOVERNMENT AND SOCIAL SECURITY FUNDS

■ Series depicted in chart.

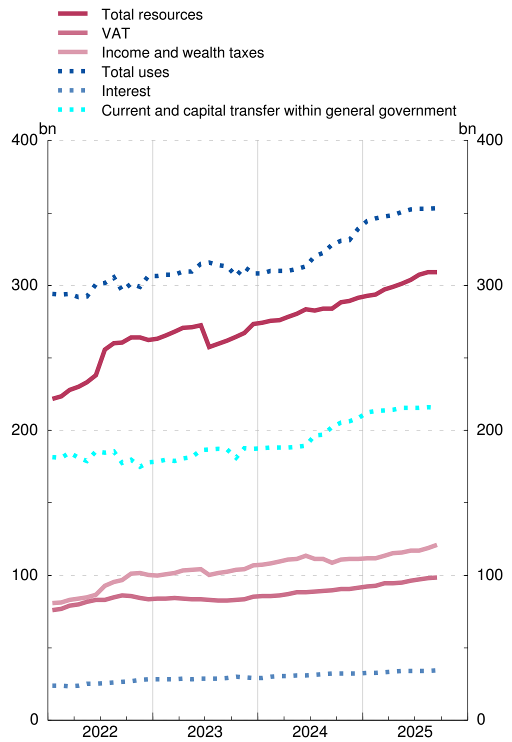
EUR millions

			Current and capital resources						Current and capital uses						Memorandum item: cash-basis deficit		
		Net lending (+) or borrowing (-)	Total	Value added tax (VAT)	Other taxes on products and imports	Interest and other income on property	Income and wealth taxes	Other	Total	Compensation of employees	Interest	Current and capital transfers within general government	Investment grants and other capital transfers	Other	Cash-basis deficit	Revenue	Expenditure
		1=2-8 ■	2=3 a 7 ■	3 ■	4	5	6 ■	7	8=9 a13 ■	9	10 ■	11 ■	12	13	14=15-16 ■	15	16
23	P	-34 781	273 442	85 253	24 200	10 528	106 722	46 739	308 223	21 587	29 221	187 263	6 091	64 061	-39 655	193 935	233 590
24	P	-47 923	291 465	91 599	26 997	11 289	111 364	50 216	339 388	22 555	32 204	208 457	11 680	64 492	-44 445	208 030	252 475
24 *J-S*	P	-35 627	205 620	73 530	19 855	7 061	70 549	34 625	241 247	15 999	24 012	153 385	3 784	44 067	-47 054	127 294	174 348
25 *J-S*	A	-32 024	223 294	80 222	21 850	5 928	80 063	35 231	255 318	16 752	26 255	160 652	2 445	49 214	-41 419	142 998	184 417
24 *Sep*	P	4 429	30 219	13 718	2 794	739	7 395	5 573	25 790	1 691	2 587	16 576	296	4 640	-10 772	4 087	14 859
Oct	P	8 411	33 897	5 422	2 196	710	21 618	3 951	25 486	1 659	2 829	16 150	428	4 420	17 591	42 479	24 888
Nov	P	-10 891	19 528	4 604	2 859	674	7 564	3 827	30 419	1 722	2 528	19 929	629	5 611	-11 639	11 435	23 074
Dec	P	-9 816	32 420	8 043	2 087	2 844	11 633	7 813	42 236	3 175	2 835	18 993	6 839	10 394	-3 343	26 822	30 165
25 *Jan*	P	-7 269	16 381	7 294	2 197	521	3 928	2 441	23 650	1 616	2 361	14 900	155	4 618	-9 543	10 508	20 051
Feb	P	-6 321	17 497	7 104	2 511	526	4 533	2 823	23 818	1 638	2 683	14 309	25	5 163	7 264	22 246	14 982
Mar	P	10 694	35 210	15 955	2 065	587	12 928	3 675	24 516	1 732	2 575	14 610	59	5 540	-4 549	10 365	14 915
Apr	A	2 361	25 241	5 769	2 405	837	13 301	2 929	22 880	1 760	3 147	12 344	215	5 414	14 741	33 349	18 607
May	A	-10 168	15 572	6 062	2 751	744	2 142	3 873	25 740	1 709	3 425	14 352	390	5 864	-7 166	7 807	14 973
Jun	A	-8 917	36 562	14 389	2 364	848	14 457	4 504	45 479	2 975	3 255	30 340	706	8 203	-28 479	7 284	35 763
Jul	A	-19 462	22 624	4 743	2 323	629	5 939	8 990	42 086	1 788	2 779	32 058	276	5 185	-8 020	28 669	36 689
Aug	A	3 435	24 044	4 789	2 388	599	13 484	2 784	20 609	1 786	3 145	11 282	132	4 264	5 536	19 255	13 719
Sep	A	3 623	30 163	14 117	2 846	637	9 351	3 212	26 540	1 748	2 885	16 457	487	4 963	-11 203	3 515	14 718

STATE. NET LENDING OR BORROWING AND CASH-BASIS DEFICIT
Lastest 12 months



STATE. RESOURCES AND USES ACCORDING TO THE NATIONAL ACCOUNTS
Lastest 12 months



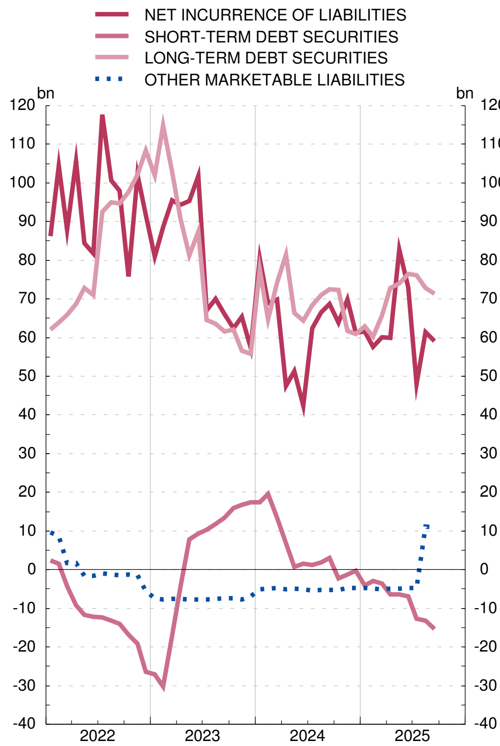
Source: Ministerio de Hacienda y Función Pública (IGAE).

■ Series depicted in chart.

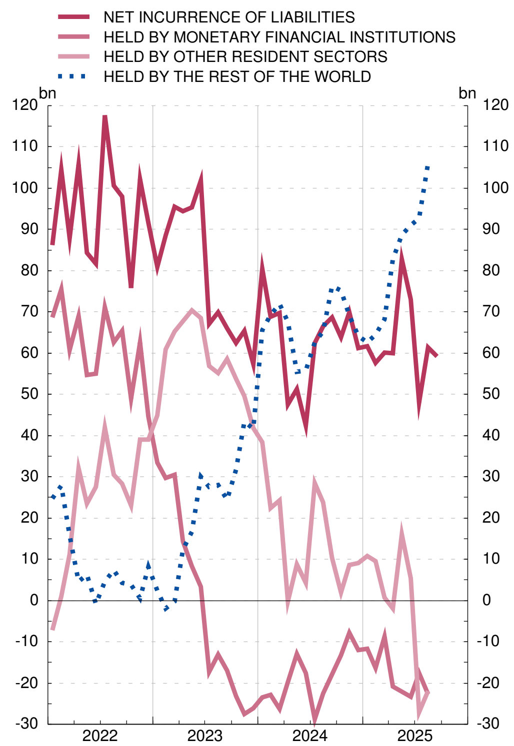
EUR millions

	Net lending (+) or net borro-wing(-)	Net acquisition of financial assets		Net incurrence of liabilities											Adjustment: Net lending /borrowing minus net finan cial tran-sactions
			Of which		Of which	By instrument					By counterpart sector				
											Held by resident sectors			Rest of the world	
		Total	Deposits at the Banco de España	Total	In cur-rencies other than the peseta/ euro	Short-term debt securi-ties	Long-term debt securi-ties (a)	Banco de España loans	Other marketa-ble liabili-ties (b)	Other accounts payable	Total	Monetary financial institu-tions	Other resident sectors		
	1	2	3	4 ■	5	6 ■	7 ■	8	9 ■	10	11	12 ■	13 ■	14 ■	15
23	P -34 781	22 607	1 122	57 281	1	17 408	55 793	-	-6 855	-9 066	15 643	-26 099	41 742	41 637	-107
24	P -47 923	13 593	-38 268	61 244	0	-328	60 996	-	-4 760	5 337	-2 973	-11 997	9 024	64 217	-272
24 *J-S*	P -35 627	30 997	-39 441	66 163	4	2 871	72 751	-	-948	-8 511	-3 011	43	-3 054	69 174	-461
25 *J-S*	A -32 024	32 158	6 915	64 092	3	-12 113	83 037	-	14 811	-21 643	...	...	...	...	-117
24 *Sep*	P 4 429	20 376	-600	15 427	4	1 616	16 735	-	23	-2 947	-767	9 164	-9 931	16 194	-520
Oct	P 8 411	-8 694	391	-17 105	4	-4 575	-11 557	-	75	-1 048	-15 668	-7 878	-7 790	-1 437	-0
Nov	P -10 891	-403	-78	10 488	-10	704	-5 194	-	137	14 841	10 627	5 439	5 188	-139	-
Dec	P -9 816	-8 307	860	1 698	2	672	4 996	-	-4 025	55	5 079	-9 602	14 680	-3 380	189
25 *Jan*	P -7 269	-1 557	-747	5 712	4	-4 468	11 716	-	-680	-856	-9 192	-8 929	-262	14 904	-
Feb	P -6 321	-448	489	5 873	4	939	17 656	-	-252	-12 470	-6 603	3 013	-9 616	12 476	-
Mar	P 10 694	31 519	224	21 207	4	192	22 819	-	-173	-1 631	9 809	12 879	-3 070	11 398	382
Apr	A 2 361	-8 591	-402	-10 952	-8	-2 543	-2 672	-	52	-5 789	-19 857	-10 109	-9 748	8 905	-
May	A -10 168	6 397	-279	16 565	-15	567	-5 130	-	72	21 056	15 368	-464	15 832	1 198	-0
Jun	A -8 917	6 469	1 982	14 888	2	-200	27 691	-	83	-12 686	-8 898	-3 655	-5 243	23 786	-499
Jul	A -19 462	-38 249	-3 429	-18 760	4	-6 217	-12 328	-	-77	-138	-20 318	-13 814	-6 504	1 557	-
Aug	A 3 435	19 797	-1 038	16 362	4	103	8 063	-	15 817	-7 621	-4 234	1 300	-5 535	20 597	-0
Sep	A 3 623	16 819	10 116	13 196	4	-486	15 223	-	-33	-1 508	...	...	...	...	-

STATE. NET INCURRENCE OF LIABILITIES. BY INSTRUMENT
Lastest 12 months



STATE. NET INCURRENCE OF LIABILITIES. BY COUNTERPART SECTOR
Lastest 12 months



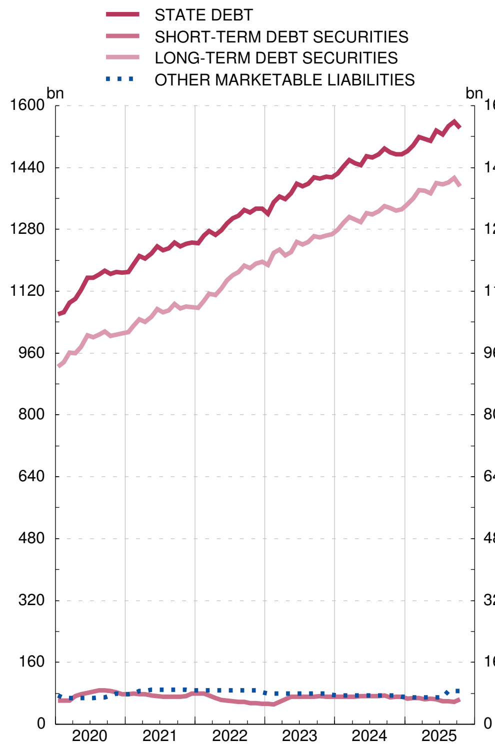
Source: BE.
a. Including Treasury Bills with a maturity of more than one year..
b. Includes other loans, non-negotiable securities, coined money and Caja General de Depósitos (General Deposit Fund).

■ Series depicted in chart.

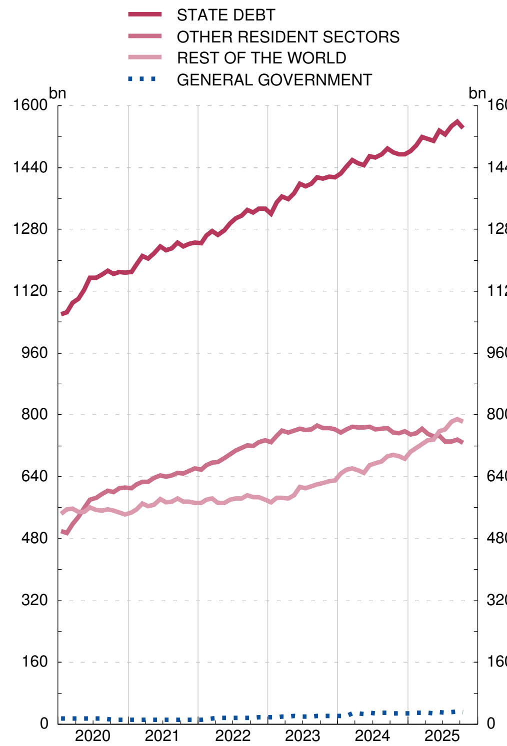
EUR millions

	Liabilities outstanding according to the methodology of the Excessive Deficit Procedure (PDE) (a)									Memorandum item:					
	Of which:		By instruments			By counterpart sector				Deposits of Central Government at Banco de españa including Treasury liquidity tenders	Guarantees granted				
	Total	In curren- cies other than euro	Short- term debt securi- ties	Long- term debt securi- ties	Other marke- table liabi- lities (a)	Held by resident sectors			Rest of the world		Total (b)	Of which:			
						Total	General Govern- ment	Other resident sectors				to other General Govern- ment units	to the European Union (c)	to credit ins- titu- tions	COVID 19 (d)
	1 ■	2	3 ■	4 ■	5 ■	6	7 ■	8 ■	9 ■	10	11	12	13	14	15
20	1 167 297	222	77 392	1 011 524	78 381	623 874	11 190	612 684	543 423	14 449	179 300	47 702	42 387	-	88 901
21	1 246 218	238	79 410	1 078 543	88 265	674 625	12 254	662 371	571 593	23 324	191 547	43 765	43 553	-	104 096
22	P 1 332 600	225	53 527	1 196 424	82 649	751 846	18 057	733 789	580 754	37 683	192 414	39 544	44 316	-	107 803
23	P 1 414 970	230	71 539	1 267 644	75 787	784 443	21 439	763 004	630 526	39 817	146 376	34 577	43 202	-	63 627
24 Oct	P 1 479 660	239	69 653	1 335 091	74 915	783 136	28 806	754 330	696 523	65 265	127 555	32 721	42 773	-	45 804
Nov	P 1 474 287	240	70 341	1 328 898	75 048	780 934	28 632	752 303	693 353	51 575	127 518	32 721	42 707	-	45 767
Dec	P 1 473 457	241	70 948	1 331 490	71 019	786 329	28 585	757 744	687 128	21 835	124 088	31 946	42 018	-	44 088
25 Jan	P 1 481 726	239	66 334	1 345 058	70 334	777 573	28 159	749 414	704 153	22 054	125 442	31 946	43 372	-	44 088
Feb	P 1 497 586	242	67 272	1 360 188	70 126	782 374	29 279	753 095	715 211	46 658	123 863	31 597	42 142	-	44 088
Mar	P 1 518 204	239	67 454	1 380 802	69 948	794 240	29 661	764 578	723 965	59 757	123 134	30 884	42 126	-	44 088
Apr	A 1 514 078	235	64 875	1 379 208	69 996	779 447	29 062	750 385	734 632	69 355	122 656	30 884	42 478	-	43 107
May	A 1 509 368	238	65 441	1 373 864	70 063	773 234	28 354	744 880	736 133	79 337	123 108	30 884	43 024	-	43 076
Jun	A 1 534 474	234	65 238	1 399 095	70 141	776 741	31 091	745 651	757 733	58 685	123 097	30 884	43 012	-	43 076
Jul	A 1 524 846	231	58 957	1 395 825	70 064	761 484	30 398	731 086	763 362	41 861	112 004	30 884	42 296	-	32 885
Aug	A 1 546 174	231	59 083	1 401 208	85 883	763 463	31 828	731 635	782 711	74 395	111 870	30 884	42 250	-	32 850
Sep	A 1 557 949	229	58 658	1 413 441	85 851	768 112	32 584	735 528	789 837	74 851	111 066	29 684	42 646	-	32 850
Oct	A 1 541 767	227	64 976	1 390 944	85 847	759 757	31 223	728 534	782 010	73 026	105 106	29 684	41 621	-	27 949

STATE. LIABILITIES OUTSTANDING
By instrument. Billions of euro



STATE. LIABILITIES OUTSTANDING
By counterpart sector. Billions of euro



SOURCE: BE. and Secretaría General del Tesoro y Política Financiera

a. Includes other marketable liabilities (coined money and loans, such as those from the EU Next Generation Funds).

b. Includes, amongst other things, guarantees related to Ukraine (RDL 6/2022 of March 29 and RDL 19/2022 of November 22) and DANA (RDL 6/2024 of November 5).

c. Includes the European Financial Stability Facility and new initiatives endorsed by the European Council in the context of COVID-19, as guarantees granted under the scope of SURE instrument (since November 2020), the Pan-European Guarantee Fund (since June 2021), and the European Commission to Ukraine (since January 2024)

d. Amounts granted under the ICO’s COVID-19 guarantee program, for self-employed workers and companies (RDL 8/2020 of 17 March) and for new investments (RDL 25/2020 of 3 July).

12. CENTRAL GOVERNMENT

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

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

EUR millions

		Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the EDP								Memorandum item: GDP mp (b)
			Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)						Debt according to the EDP	
				Total	Central Government's EDP debt held by other Central Government units	Other accounts payable			Valuation and other adjustments		
						Total	Held by other General Governments units	Rest			
		1	2	3=4+5+8	4	5=6+7	6	7	8	9=2-3	10
08		-33 616	417 541	48 681	-	24 362	4 818	19 544	24 318	368 860	1 112 432
09		-100 391	548 077	60 407	-	29 534	4 034	25 500	30 873	487 670	1 072 990
10		-52 075	580 775	29 589	371	32 848	5 399	27 449	-3 629	551 186	1 077 145
11		-38 966	663 690	39 898	446	34 459	4 767	29 692	4 993	623 792	1 068 690
12		-91 769	913 592	114 525	64 995	37 793	4 619	33 174	11 736	799 066	1 035 964
13		-54 769	1 075 978	178 040	89 378	36 381	5 192	31 189	52 282	897 938	1 025 652
14		-38 860	1 215 332	268 161	89 039	42 674	7 081	35 593	136 448	947 170	1 038 949
15		-30 123	1 183 587	200 253	25 890	43 434	9 372	34 062	130 929	983 334	1 087 112
16		-27 522	1 213 651	204 185	21 335	39 892	8 626	31 266	142 959	1 009 465	1 122 967
17		-21 694	1 250 350	199 843	18 843	45 277	9 538	35 739	135 723	1 050 507	1 170 024
18		-16 805	1 281 362	197 719	18 353	49 417	7 032	42 385	129 949	1 083 643	1 212 276
19		-18 969	1 364 395	267 621	22 506	50 117	6 270	43 846	194 999	1 096 773	1 253 710
20		-85 813	1 500 042	292 301	18 269	48 203	6 770	41 433	225 829	1 207 740	1 129 214
21		-73 547	1 551 839	270 425	13 677	76 500	9 362	67 138	180 247	1 281 415	1 235 474
22	P	-41 036	1 411 008	50 809	16 861	93 201	13 519	79 682	-59 253	1 360 199	1 375 863
23	P	-29 822	1 510 875	75 168	19 660	85 443	14 189	71 254	-29 935	1 435 708	1 497 761
24	P	-46 889	1 584 170	94 861	20 917	92 696	13 361	79 335	-18 752	1 489 310	1 594 330
24 *Q1*	P	467	1 533 664	57 510	22 195	72 802	14 191	58 611	-37 488	1 476 154	1 519 322
Q2	P	-17 018	1 528 138	43 412	22 716	71 809	14 651	57 159	-51 114	1 484 726	1 544 709
Q3	P	-16 144	1 588 527	84 497	22 855	77 820	19 909	57 911	-16 178	1 504 030	1 569 225
Q4	P	-14 194	1 584 170	94 861	20 917	92 696	13 361	79 335	-18 752	1 489 310	1 594 330
25 *Q1*	P	-3 627	1 597 666	64 461	20 684	77 852	11 870	65 982	-34 076	1 533 206	1 613 118
Q2	A	-15 818	1 630 434	81 835	20 988	80 774	10 630	70 145	-19 927	1 548 599	1 634 706

See notes at the end of the chapter.

12. CENTRAL GOVERNMENT

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

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

Percentages

		Net lending (+) or net borrowing (-)		Liabilities outstanding and debt according to the EDP								Memorandum item: GDP mp (b)
		Quarterly data	Cumulative data for the last four quarters	Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)						Debt according to the EDP	
					Total	Central Government's EDP debt held by other Central Government units	Other accounts payable			Valuation and other adjustments		
							Total	Held by other General Governments units	Rest			
		1	2	3	4=5+6+9	5	6=7+8	7	8	9	10=3-4	11
08		-3.0	-3.0	37.5	4.4	-	2.2	0.4	1.8	2.2	33.2	1 112 432
09		-9.4	-9.4	51.1	5.6	-	2.8	0.4	2.4	2.9	45.4	1 072 990
10		-4.8	-4.8	53.9	2.7	0.0	3.0	0.5	2.5	-0.3	51.2	1 077 145
11		-3.6	-3.6	62.1	3.7	0.0	3.2	0.4	2.8	0.5	58.4	1 068 690
12		-8.9	-8.9	88.2	11.1	6.3	3.6	0.4	3.2	1.1	77.1	1 035 964
13		-5.3	-5.3	104.9	17.4	8.7	3.5	0.5	3.0	5.1	87.5	1 025 652
14		-3.7	-3.7	117.0	25.8	8.6	4.1	0.7	3.4	13.1	91.2	1 038 949
15		-2.8	-2.8	108.9	18.4	2.4	4.0	0.9	3.1	12.0	90.5	1 087 112
16		-2.5	-2.5	108.1	18.2	1.9	3.6	0.8	2.8	12.7	89.9	1 122 967
17		-1.9	-1.9	106.9	17.1	1.6	3.9	0.8	3.1	11.6	89.8	1 170 024
18		-1.4	-1.4	105.7	16.3	1.5	4.1	0.6	3.5	10.7	89.4	1 212 276
19		-1.5	-1.5	108.8	21.3	1.8	4.0	0.5	3.5	15.6	87.5	1 253 710
20		-7.6	-7.6	132.8	25.9	1.6	4.3	0.6	3.7	20.0	107.0	1 129 214
21		-6.0	-6.0	125.6	21.9	1.1	6.2	0.8	5.4	14.6	103.7	1 235 474
22	P	-3.0	-3.0	102.6	3.7	1.2	6.8	1.0	5.8	-4.3	98.9	1 375 863
23	P	-2.0	-2.0	100.9	5.0	1.3	5.7	0.9	4.8	-2.0	95.9	1 497 761
24	P	-2.9	-2.9	99.4	5.9	1.3	5.8	0.8	5.0	-1.2	93.4	1 594 330
24 *Q1*	P	0.0	-2.0	100.9	3.8	1.5	4.8	0.9	3.9	-2.5	97.2	1 519 322
Q2	P	-1.1	-1.6	98.9	2.8	1.5	4.6	0.9	3.7	-3.3	96.1	1 544 709
Q3	P	-1.0	-2.5	101.2	5.4	1.5	5.0	1.3	3.7	-1.0	95.8	1 569 225
Q4	P	-0.9	-2.9	99.4	5.9	1.3	5.8	0.8	5.0	-1.2	93.4	1 594 330
25 *Q1*	P	-0.2	-3.2	99.0	4.0	1.3	4.8	0.7	4.1	-2.1	95.0	1 613 118
Q2	A	-1.0	-3.1	99.7	5.0	1.3	4.9	0.7	4.3	-1.2	94.7	1 634 706

See notes at the end of the chapter.

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

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

		Change in debt according to the EDP (a)	Net borrowing(+) or net lending (-)	Net acquisiton of financial assets (b)(c)			Adjustments (b)							
				Total	Vis-à-vis general government	Rest	Total	Other accounts payable			Other financial transactions within central government 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+ 11+12+13	7=8+9	8	9	10	11	12	13
08		49 991	33 616	20 294	286	20 009	-3 920	-3 170	-769	-2 401	-	-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	-2 647	-3 315	-1 365	-1 950	-371	-41	-411	1 490
11		72 606	38 966	31 533	21 890	9 643	2 108	-1 615	632	-2 247	-75	129	-46	3 715
12		175 274	91 769	153 848	105 024	48 825	-70 343	-1 591	148	-1 739	-64 550	202	-1 300	-3 105
13		98 871	54 769	64 593	65 808	-1 214	-20 491	1 597	-573	2 170	-51 552	215	25 332	3 917
14		49 233	38 860	39 689	39 808	-120	-29 316	-6 293	-1 890	-4 403	-17 427	38	-26	-5 609
15		36 163	30 123	16 072	35 339	-19 266	-10 032	-760	-2 290	1 530	349	-219	-2	-9 401
16		26 132	27 522	-5 908	14 595	-20 504	4 518	3 542	746	2 796	4 556	-94	-2 170	-1 316
17		41 041	21 694	29 204	27 133	2 071	-9 856	-5 385	-913	-4 472	-508	21	-	-3 984
18		33 136	16 805	21 906	24 643	-2 737	-5 576	-4 140	2 506	-6 646	489	-63	-	-1 862
19		13 130	18 969	3 103	14 411	-11 309	-8 941	-751	762	-1 513	-4 153	-69	-3 532	-436
20		110 967	85 813	23 791	27 213	-3 422	1 363	1 913	-500	2 414	1 237	-41	-	-1 747
21		73 674	73 547	36 908	22 342	14 565	-36 780	-29 079	-2 592	-26 487	-999	31	-423	-6 310
22	P	78 784	41 036	48 492	30 481	18 012	-10 744	-16 843	-4 157	-12 686	-3 184	-7	-	9 290
23	P	75 509	29 822	24 366	24 746	-380	21 321	7 759	-670	8 428	-2 799	-19	-	16 381
24	P	53 602	46 889	15 755	22 248	-6 493	-9 042	-7 253	828	-8 081	-1 257	23	-	-555
24 *Q1*	P	40 447	-467	32 158	2 676	29 482	8 756	12 640	-2	12 643	-2 535	4	-	-1 354
Q2	P	8 571	17 018	-7 850	7 405	-15 255	-597	993	-459	1 452	-521	-1	-	-1 067
Q3	P	19 304	16 144	6 811	3 257	3 554	-3 651	-6 011	-5 258	-753	-139	-0	-	2 499
Q4	P	-14 720	14 194	-15 364	8 910	-24 274	-13 550	-14 875	6 548	-21 424	1 938	20	-	-633
25 *Q1*	P	43 896	3 627	26 601	-2 931	29 532	13 668	14 843	1 491	13 353	233	-12	-	-756
Q2	A	15 394	15 818	5 034	-6 978	12 012	-5 458	-2 922	1 240	-4 162	-304	-33	-	-2 233

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 government 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+ 11+12+13	7=8+9	8	9	10	11	12	13
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	4.8	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	3.6	3.0	2.0	0.9	0.2	-0.2	0.1	-0.2	-0.0	0.0	-0.0	0.3
12		16.9	8.9	14.9	10.1	4.7	-6.8	-0.2	0.0	-0.2	-6.2	0.0	-0.1	-0.3
13		9.6	5.3	6.3	6.4	-0.1	-2.0	0.2	-0.1	0.2	-5.0	0.0	2.5	0.4
14		4.7	3.7	3.8	3.8	-0.0	-2.8	-0.6	-0.2	-0.4	-1.7	0.0	-0.0	-0.5
15		3.3	2.8	1.5	3.3	-1.8	-0.9	-0.1	-0.2	0.1	0.0	-0.0	-0.0	-0.9
16		2.3	2.5	-0.5	1.3	-1.8	0.4	0.3	0.1	0.2	0.4	-0.0	-0.2	-0.1
17		3.5	1.9	2.5	2.3	0.2	-0.8	-0.5	-0.1	-0.4	-0.0	0.0	-	-0.3
18		2.7	1.4	1.8	2.0	-0.2	-0.5	-0.3	0.2	-0.5	0.0	-0.0	-	-0.2
19		1.0	1.5	0.2	1.1	-0.9	-0.7	-0.1	0.1	-0.1	-0.3	-0.0	-0.3	-0.0
20		9.8	7.6	2.1	2.4	-0.3	0.1	0.2	-0.0	0.2	0.1	-0.0	-	-0.2
21		6.0	6.0	3.0	1.8	1.2	-3.0	-2.4	-0.2	-2.1	-0.1	0.0	-0.0	-0.5
22	P	5.7	3.0	3.5	2.2	1.3	-0.8	-1.2	-0.3	-0.9	-0.2	-0.0	-	0.7
23	P	5.0	2.0	1.6	1.7	-0.0	1.4	0.5	-0.0	0.6	-0.2	-0.0	-	1.1
24	P	3.4	2.9	1.0	1.4	-0.4	-0.6	-0.5	0.1	-0.5	-0.1	0.0	-	-0.0
24 *Q1*	P	2.5	-0.0	2.0	0.2	1.8	0.5	0.8	-0.0	0.8	-0.2	0.0	-	-0.1
Q2	P	0.5	1.1	-0.5	0.5	-1.0	-0.0	0.1	-0.0	0.1	-0.0	-0.0	-	-0.1
Q3	P	1.2	1.0	0.4	0.2	0.2	-0.2	-0.4	-0.3	-0.0	-0.0	-0.0	-	0.2
Q4	P	-0.9	0.9	-1.0	0.6	-1.5	-0.8	-0.9	0.4	-1.3	0.1	0.0	-	-0.0
25 *Q1*	P	2.7	0.2	1.6	-0.2	1.8	0.8	0.9	0.1	0.8	0.0	-0.0	-	-0.0
Q2	A	0.9	1.0	0.3	-0.4	0.7	-0.3	-0.2	0.1	-0.3	-0.0	-0.0	-	-0.1

See notes at the end of the chapter.

EUR millions

		Total	Currency and deposits				Debt Securities			Loans	Equity and investment fund shares	Insurance pension and standard-ised guarantee schemes	Financial derivati-ves	Other accounts receiva-ble	Memoran-dum item: Financial assets vis-à-vis General Govern-ment
			Total	Deposits with the Banco de España	Other trans-ferable deposits	Other depo-sits	Total	Short-term	Long-term						
		1=2+6+9+10+11+12+13	2=3+4+5	3	4	5	6=7+8	7	8	9	10	11	12	13	14
08		20 294	11 625	2 887	755	7 983	7 223	-	7 223	2 619	406	-	43	-1 622	286
09		29 977	15 695	7 342	-1 561	9 914	6 185	-0	6 185	7 907	7	-	-60	242	-114
10		14 088	-9 345	-10 789	-475	1 920	366	-	366	6 844	8 381	-	-156	7 998	8 869
11		31 533	-5 350	-1 536	-831	-2 984	-6 855	9	-6 863	12 921	-346	-	-93	31 255	21 890
12		153 848	7 439	4 210	1 843	1 386	4 102	4 681	-580	137 825	3 024	-	-61	1 519	105 024
13		64 593	-21 795	-5 896	-5 628	-10 271	-17 429	-2 725	-14 704	81 741	11 569	-	-48	10 555	65 808
14		39 689	8 479	-396	5 468	3 407	-6 885	-1 780	-5 104	41 187	-1 883	-	40	-1 250	39 808
15		16 072	-1 767	85	11 855	-13 707	-4 238	1 335	-5 573	29 800	-3 187	-	113	-4 648	35 339
16		-5 908	-11 049	17 249	-19 001	-9 297	-6 110	-2 420	-3 690	17 030	-929	-	180	-5 031	14 595
17		29 204	6 518	4 620	2 020	-122	235	-158	394	22 188	-1 096	-	120	1 239	27 133
18		21 906	-312	-3 951	992	2 647	146	1 090	-945	22 862	107	-	214	-1 110	24 643
19		3 103	-6 455	-4 642	-378	-1 435	1 876	-41	1 917	9 673	-435	-	204	-1 760	14 411
20		23 791	910	-565	1 639	-165	-323	-26	-298	25 944	165	-	191	-3 095	27 213
21		36 908	13 377	10 928	3 256	-807	1 398	695	703	9 424	-117	-	177	12 648	22 342
22	P	48 492	20 308	18 350	2 680	-722	3 787	672	3 115	11 277	-722	-	78	13 764	30 481
23	P	24 366	-2 902	720	-1 673	-1 949	1 978	705	1 273	19 150	-339	-	-171	6 651	24 746
24	P	15 755	-10 998	-39 887	5 591	23 298	247	1 076	-830	20 797	1 400	-	-4	4 314	22 248
24 ***Q1***	P	32 158	37 086	-9 999	400	46 685	2 646	933	1 712	535	1 285	-	-	-9 394	2 676
Q2	P	-7 850	-22 562	-29 859	2 460	4 837	1 394	837	556	5 277	1 297	-	-	6 745	7 405
Q3	P	6 811	10 017	-29	-446	10 492	-1 109	-226	-883	4 784	153	-	-4	-7 030	3 257
Q4	P	-15 364	-35 540	-1	3 177	-38 716	-2 684	-468	-2 216	10 201	-1 335	-	-	13 993	8 910
25 ***Q1***	P	26 601	40 426	391	514	39 521	-406	-262	-144	-1 653	-715	-	-	-11 050	-2 931
Q2	A	5 034	9 977	891	3 026	6 060	845	651	194	-4 010	-679	-	-	-1 100	-6 978

See notes at the end of the chapter.

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

EUR millions and percentages

		Total		Currency and deposits	Debt Securities (a)			Loans			Memorandum item: Debt according to the EDP held by other General Government units (b)		
			As a per-centage GDP mp		Total	Short-term	Long-term	Total	Short-term	Long-term	Total	Social security funds	Rest
		1=3+4+7	2	3	4=5+6	5	6	7=8+9	8	9	10=11+12	11	12
06		326 369	32.5	3 064	309 960	10 414	299 546	13 345	961	12 384	21 897	21 897	-
07		318 869	29.6	3 307	305 183	25 355	279 828	10 380	498	9 882	25 551	25 551	-
08		368 860	33.2	3 420	355 483	52 074	303 408	9 958	319	9 639	34 511	34 511	-
09		487 670	45.4	3 468	474 727	85 513	389 214	9 475	498	8 977	46 105	46 105	-
10		551 186	51.2	3 584	537 544	70 484	467 060	10 059	457	9 602	61 170	61 170	-
11		623 792	58.4	3 685	607 525	68 639	538 885	12 583	525	12 057	62 613	62 613	-
12		799 066	77.1	3 681	701 668	68 225	633 443	93 718	2 577	91 141	59 794	59 794	-
13		897 938	87.5	3 696	800 319	91 549	708 769	93 923	709	93 213	51 392	51 392	-
14		947 170	91.2	3 847	849 724	90 898	758 826	93 599	337	93 262	40 864	40 864	-
15		983 334	90.5	4 056	897 117	89 961	807 156	82 161	584	81 577	33 105	33 028	77
16		1 009 465	89.9	4 247	926 531	82 025	844 506	78 687	239	78 449	15 809	15 797	12
17		1 050 507	89.8	4 462	971 541	82 720	888 821	74 504	192	74 313	9 004	8 997	7
18		1 083 643	89.4	4 707	1 012 227	83 503	928 724	66 708	1 587	65 121	5 970	5 963	7
19		1 096 773	87.5	4 876	1 024 053	74 511	949 542	67 844	1 805	66 039	2 866	2 860	6
20		1 207 740	107.0	4 959	1 125 695	90 675	1 035 021	77 086	2 132	74 954	405	399	6
21		1 281 415	103.7	4 983	1 189 145	87 825	1 101 320	87 286	2 156	85 130	458	455	3
22	P	1 360 199	98.9	5 151	1 273 604	65 716	1 207 887	81 445	2 297	79 148	3 081	3 032	49
23 ***Q3***	P	1 436 238	97.7	5 251	1 351 933	82 352	1 269 581	79 055	1 367	77 688	3 779	3 635	143
Q4	P	1 435 708	95.9	5 286	1 355 176	72 379	1 282 798	75 245	1 823	73 422	3 656	3 531	125
24 ***Q1***	P	1 476 154	97.2	5 265	1 396 819	71 664	1 325 155	74 070	1 040	73 030	7 189	7 083	106
Q2	P	1 484 726	96.1	5 311	1 406 146	71 798	1 334 349	73 269	1 129	72 140	8 123	8 037	86
Q3	P	1 504 030	95.8	5 354	1 425 819	73 892	1 351 927	72 857	1 394	71 463	8 932	8 867	65
Q4	P	1 489 310	93.4	5 363	1 414 346	81 070	1 333 275	69 601	1 315	68 286	9 537	9 452	85
25 ***Q1***	P	1 533 206	95.0	5 384	1 459 340	78 009	1 381 330	68 482	950	67 533	10 846	10 745	101
Q2	A	1 548 599	94.7	5 433	1 475 113	75 426	1 399 687	68 053	1 158	66 895	11 972	11 880	92

See notes at the end of the chapter.

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

EUR millions

	Total	State		Other central government units							Central government debt according to the EDP held by other central government units
			Of which: MEDE loan	Total	Fondo de Reestructuración Ordenada Bancaria (FROB)	Sdad. de Gestión de Activos Procedentes Reestruc. Bancaria (SAREB)	Fondo de Amortización del Déficit Eléctrico (FADE)	Fondo de Liquidez Autonómica (FLA)	Fondo para la Financiación de los Pagos a Proveedores (FFPP)	Rest	
	1=2+4-11	2	3	4=5a10	5	6	7	8	9	10	11
06	326 369	316 757	-	9 612	-	-	-	-	-	9 612	-
07	318 869	312 083	-	6 787	-	-	-	-	-	6 787	-
08	368 860	362 890	-	5 970	-	-	-	-	-	5 970	-
09	487 670	479 541	-	8 129	3 000	-	-	-	-	5 129	-
10	551 186	544 790	-	6 767	3 000	-	-	-	-	3 767	371
11	623 792	598 995	-	25 243	10 945	-	9 906	-	-	4 392	446
12	799 066	711 226	39 468	152 835	50 413	39 556	15 503	16 800	27 781	2 782	64 995
13	897 938	788 931	41 333	198 385	22 958	52 727	23 159	39 800	36 125	23 615	89 378
14	947 170	870 819	39 721	165 391	15 961	49 181	22 304	62 800	-	15 145	89 039
15	983 334	917 461	35 721	91 764	16 481	47 134	20 003	-	-	8 145	25 890
16	1 009 465	951 368	34 721	79 432	13 976	43 088	18 491	-	-	3 877	21 335
17	1 050 507	997 624	31 721	71 725	10 456	40 805	17 025	-	-	3 438	18 843
18	1 083 643	1 035 740	23 721	66 256	10 456	37 865	15 657	-	-	2 278	18 353
19	1 096 773	1 056 163	23 721	63 117	10 456	36 839	13 722	-	-	2 100	22 506
20	1 207 740	1 167 297	23 721	58 712	7 456	36 487	12 645	-	-	2 124	18 269
21	1 281 415	1 246 218	23 721	48 874	1 865	34 090	10 187	-	-	2 732	13 677
22 P	1 360 199	1 332 600	20 079	44 459	1 865	31 279	8 321	-	-	2 995	16 861
23 *Q3* P	1 436 238	1 413 750	20 079	41 281	1 865	30 354	6 934	-	-	2 128	18 792
Q4 P	1 435 708	1 414 970	16 436	40 398	1 865	29 810	6 453	-	-	2 269	19 660
24 *Q1* P	1 476 154	1 459 236	16 436	39 113	1 865	29 413	6 213	-	-	1 622	22 195
Q2 P	1 484 726	1 468 912	16 436	38 530	1 865	29 412	5 726	-	-	1 527	22 716
Q3 P	1 504 030	1 489 709	16 436	37 177	1 865	29 411	4 218	-	-	1 682	22 855
Q4 P	1 489 310	1 473 457	11 861	36 770	1 865	28 636	4 563	-	-	1 706	20 917
25 *Q1* P	1 533 206	1 518 204	11 861	35 686	1 865	28 183	4 302	-	-	1 336	20 684
Q2 A	1 548 599	1 534 474	11 861	35 113	1 865	28 183	3 621	-	-	1 444	20 988

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	
		As a percentage of GDP mp		Total	Short-term	Long-term	Total	Short-term	Long-term	Value	As a percentage of GDP mp
	1=3+4+7	2	3	4=5+6	5	6	7=8+9	8	9	10	11
06	316 757	31.5	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	32.6	3 420	351 633	52 074	299 558	7 838	-	7 838	8 152	0.7
09	479 541	44.7	3 468	469 377	85 513	383 864	6 696	-	6 696	58 854	5.5
10	544 790	50.6	3 584	534 064	70 484	463 580	7 142	-	7 142	73 560	6.8
11	598 995	56.0	3 685	586 269	68 639	517 630	9 041	-	9 041	99 748	9.3
12	711 226	68.7	3 681	643 940	62 627	581 314	63 605	-	63 605	168 165	16.2
13	788 931	76.9	3 696	714 452	80 045	634 407	70 782	-	70 782	165 358	16.1
14	870 819	83.8	3 847	787 233	77 926	709 307	79 738	-	79 738	120 483	11.6
15	917 461	84.4	4 056	839 774	82 435	757 339	73 630	-	73 630	107 913	9.9
16	951 368	84.7	4 247	873 864	82 363	791 501	73 257	-	73 257	99 784	8.9
17	997 624	85.3	4 462	923 095	78 835	844 260	70 068	-	70 068	96 921	8.3
18	1 035 740	85.4	4 707	967 957	70 442	897 515	63 076	73	63 002	93 488	7.7
19	1 056 163	84.2	4 876	987 106	61 419	925 688	64 180	156	64 024	90 373	7.2
20	1 167 297	103.4	4 959	1 088 916	77 392	1 011 524	73 422	110	73 312	179 300	15.9
21	1 246 218	100.9	4 983	1 157 953	79 410	1 078 543	83 282	113	83 169	191 547	15.5
22 P	1 332 600	96.9	5 151	1 249 951	53 527	1 196 424	77 498	216	77 282	192 414	14.0
23 *Q3* P	1 413 750	96.1	5 251	1 333 580	71 464	1 262 116	74 920	144	74 775	190 446	12.9
Q4 P	1 414 970	94.5	5 286	1 339 183	71 539	1 267 644	70 501	319	70 182	146 376	9.8
24 *Q1* P	1 459 236	96.0	5 265	1 384 206	71 539	1 312 666	69 766	140	69 625	146 130	9.6
Q2 P	1 468 912	95.1	5 311	1 394 056	72 596	1 321 461	69 545	271	69 275	143 809	9.3
Q3 P	1 489 709	94.9	5 354	1 414 863	74 339	1 340 525	69 491	293	69 199	132 671	8.5
Q4 P	1 473 457	92.4	5 363	1 402 438	70 948	1 331 490	65 656	365	65 291	124 088	7.8
25 *Q1* P	1 518 204	94.1	5 384	1 448 256	67 454	1 380 802	64 565	297	64 268	123 134	7.6
Q2 A	1 534 474	93.9	5 433	1 464 333	65 238	1 399 095	64 708	402	64 306	123 097	7.5

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

EUR millions and percentages

		Total		Currency and deposits	Debt Securities			Loans		
			As a per-centage of GDP mp		Total	Short-term	Long-term	Total	Short-term	Long-term
		1=3+4+7	2	3	4=5+6	5	6	7=8+9	8	9
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		152 835	14.8	-	65 955	11 008	54 947	86 880	2 577	84 304
13		198 385	19.3	-	103 516	13 879	89 636	94 869	709	94 160
14		165 391	15.9	-	75 275	13 553	61 722	90 116	337	89 779
15		91 764	8.4	-	69 777	9 446	60 331	21 987	584	21 403
16		79 432	7.1	-	60 546	-	60 546	18 886	239	18 647
17		71 725	6.1	-	56 832	4 064	52 768	14 893	192	14 701
18		66 256	5.5	-	52 167	13 510	38 657	14 089	1 514	12 575
19		63 117	5.0	-	48 996	13 542	35 454	14 120	1 649	12 472
20		58 712	5.2	-	47 592	13 508	34 084	11 120	2 022	9 098
21		48 874	4.0	-	43 005	9 441	33 564	5 869	2 043	3 826
22	P	44 459	3.2	-	38 648	13 499	25 150	5 811	2 081	3 731
23 *Q3*	P	41 281	2.8	-	35 280	13 499	21 782	6 001	1 223	4 778
Q4	P	40 398	2.7	-	33 789	4 062	29 727	6 609	1 504	5 105
24 *Q1*	P	39 113	2.6	-	32 943	4 062	28 881	6 170	900	5 270
Q2	P	38 530	2.5	-	32 942	4 062	28 879	5 589	858	4 731
Q3	P	37 177	2.4	-	31 946	4 062	27 884	5 231	1 101	4 129
Q4	P	36 770	2.3	-	30 959	13 475	17 484	5 811	950	4 860
25 *Q1*	P	35 686	2.2	-	29 903	13 474	16 429	5 783	653	5 130
Q2	A	35 113	2.1	-	29 903	13 474	16 429	5 210	756	4 454

12. CENTRAL GOVERNMENT PUBLIC ENTERPRISES

12.10 Debt by public enterprises not included in the general government sector (a)

EUR millions

		Total		RENFE (b) (c)	RENFE OPERADORA (c)	GIF ----- ADIF (c)	AENA ------ ENAIRE	SEPI	Rest
			As a per-centage of GDP mp						
		1	2	3	4	5	6	7	8
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	3.2	-	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	3.0	-	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		29 319	2.3	-	4 327	16 115	6 205	0	2 671
20		32 130	2.8	-	5 188	16 617	7 517	0	2 807
21		34 284	2.8	-	5 939	17 444	8 112	0	2 789
22	P	32 311	2.3	-	6 128	16 657	7 148	0	2 378
23 *Q3*	P	33 468	2.3	...	6 203	17 022	7 777	0	2 465
Q4	P	34 161	2.3	...	6 219	17 342	7 996	0	2 603
24 *Q1*	P	35 099	2.3	...	6 136	18 750	7 757	0	2 456
Q2	P	34 299	2.2	...	6 167	18 263	7 355	0	2 513
Q3	P	33 872	2.2	...	6 285	18 405	6 827	0	2 354
Q4	P	34 765	2.2	...	6 815	19 077	6 294	0	2 579
25 *Q1*	P	35 165	2.2	...	6 768	19 466	6 510	-	2 421
Q2	A	35 237	2.2	...	6 862	19 673	6 238	-	2 464

See notes at the end of the chapter.

12. SOCIAL SECURITY FUNDS

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

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

EUR millions

		Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the EDP: 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): Total	Adjustments: Social security funds´ EDP debt held by other social security funds	Adjustments: Other accounts payable: Total	Other accounts payable: Held by other General Government units	Other accounts payable: Rest	Adjustments: Valuation and other adjust-ments	Debt according to the EDP	Memorandum item: GDP mp (b)
		1	2	3=4+5+8	4	5=6+7	6	7	8	9=2-3	10
08		7 419	27 654	10 486	-	10 486	9 327	1 159	-	17 169	1 112 432
09		7 629	27 799	10 631	-	10 631	9 340	1 291	-	17 169	1 072 990
10		-2 669	28 939	11 771	-	11 771	9 382	2 389	-	17 169	1 077 145
11		-1 242	27 913	10 745	-	10 745	9 377	1 368	-	17 169	1 068 690
12		-10 015	28 921	11 733	-	11 733	9 541	2 192	-	17 188	1 035 964
13		-11 349	28 388	11 201	-	11 201	9 403	1 798	-	17 187	1 025 652
14		-10 607	28 582	11 394	-	11 394	9 380	2 014	-	17 188	1 038 949
15		-12 853	31 659	14 471	-	14 471	9 415	5 056	-	17 188	1 087 112
16		-17 401	31 342	14 169	-	14 169	9 298	4 871	-	17 173	1 122 967
17		-16 775	42 682	15 289	-	15 289	9 298	5 991	-	27 393	1 170 024
18		-17 310	57 905	16 711	-	16 711	9 298	7 413	-	41 194	1 212 276
19		-15 860	72 578	17 553	-	17 553	9 375	8 179	-0	55 024	1 253 710
20		-26 668	104 185	18 830	-	18 830	9 316	9 514	-	85 356	1 129 214
21		-11 706	116 719	19 533	-	19 533	9 254	10 280	-	97 185	1 235 474
22	P	-5 916	124 375	18 197	-	18 197	9 338	8 860	-	106 178	1 375 863
23	P	-8 273	136 539	20 366	-	20 366	9 398	10 969	-	116 173	1 497 761
24	P	-8 218	146 700	20 527	-	20 527	9 429	11 098	-	126 173	1 594 330
24 *Q1*	P	1 388	139 061	22 891	-	22 891	9 399	13 492	0	116 170	1 519 322
Q2	P	1 928	150 355	34 184	-	34 184	9 421	24 764	-	116 171	1 544 709
Q3	P	-2 040	140 262	24 091	-	24 091	9 418	14 673	0	116 171	1 569 225
Q4	P	-9 494	146 700	20 527	-	20 527	9 429	11 098	-	126 173	1 594 330
25 *Q1*	P	2 834	148 261	22 088	-	22 088	9 413	12 675	-	126 174	1 613 118
Q2	A	1 075	161 366	35 188	-	35 188	9 373	25 816	-0	126 178	1 634 706

See notes at the end of the chapter.

12. SOCIAL SECURITY FUNDS

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

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

Percentages

		Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the EDP: 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): Total	Adjustments: Social security funds´ EDP debt held by other social security funds	Adjustments: Other accounts payable: Total	Other accounts payable: Held by other General Government units	Other accounts payable: Rest	Adjustments: Valuation and other adjust-ments	Debt according to the EDP	Memorandum item: GDP mp (b)
		1	2	3=4+5+8	4	5=6+7	6	7	8	9=2-3	10
08		0.7	2.5	0.9	-	0.9	0.8	0.1	-	1.5	1 112 432
09		0.7	2.6	1.0	-	1.0	0.9	0.1	-	1.6	1 072 990
10		-0.2	2.7	1.1	-	1.1	0.9	0.2	-	1.6	1 077 145
11		-0.1	2.6	1.0	-	1.0	0.9	0.1	-	1.6	1 068 690
12		-1.0	2.8	1.1	-	1.1	0.9	0.2	-	1.7	1 035 964
13		-1.1	2.8	1.1	-	1.1	0.9	0.2	-	1.7	1 025 652
14		-1.0	2.8	1.1	-	1.1	0.9	0.2	-	1.7	1 038 949
15		-1.2	2.9	1.3	-	1.3	0.9	0.5	-	1.6	1 087 112
16		-1.5	2.8	1.3	-	1.3	0.8	0.4	-	1.5	1 122 967
17		-1.4	3.6	1.3	-	1.3	0.8	0.5	-	2.3	1 170 024
18		-1.4	4.8	1.4	-	1.4	0.8	0.6	-	3.4	1 212 276
19		-1.3	5.8	1.4	-	1.4	0.7	0.7	-0.0	4.4	1 253 710
20		-2.4	9.2	1.7	-	1.7	0.8	0.8	-	7.6	1 129 214
21		-0.9	9.4	1.6	-	1.6	0.7	0.8	-	7.9	1 235 474
22	P	-0.4	9.0	1.3	-	1.3	0.7	0.6	-	7.7	1 375 863
23	P	-0.6	9.1	1.4	-	1.4	0.6	0.7	-	7.8	1 497 761
24	P	-0.5	9.2	1.3	-	1.3	0.6	0.7	-	7.9	1 594 330
24 *Q1*	P	0.1	9.2	1.5	-	1.5	0.6	0.9	0.0	7.6	1 519 322
Q2	P	0.1	9.7	2.2	-	2.2	0.6	1.6	-	7.5	1 544 709
Q3	P	-0.1	8.9	1.5	-	1.5	0.6	0.9	0.0	7.4	1 569 225
Q4	P	-0.6	9.2	1.3	-	1.3	0.6	0.7	-	7.9	1 594 330
25 *Q1*	P	0.2	9.2	1.4	-	1.4	0.6	0.8	-	7.8	1 613 118
Q2	A	0.1	9.9	2.2	-	2.2	0.6	1.6	-0.0	7.7	1 634 706

See notes at the end of the chapter.

12. SOCIAL SECURITY FUNDS

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

INE, IGAE and Banco de España

EUR millions

		Change in debt according to the EDP (a)	Net borrowing(+) or net lending(-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
				Total	Vis-à-vis General Government	Rest	Total	Other accounts payable			Other financial transactions within social security funds	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
								Total	Held by other General Government units	Rest				
		1=2+3+6	2	3=4+5	4	5	11+12+13 6=7+10+	7=8+9	8	9	10	11	12	13
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	-1 196	-987	-164	-823	-	-	-	-209
13		-1	11 349	-11 683	-8 346	-3 338	333	532	138	394	-	-	-	-199
14		1	10 607	-10 516	-9 603	-913	-91	-194	23	-217	-	-	-	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	-5 412	-7 143	1 731	-1 143	-1 121	-0	-1 121	-	-	-	-22
18		13 801	17 310	-2 213	-5 476	3 263	-1 296	-1 422	-	-1 422	-	-	-	126
19		13 830	15 860	-1 164	-3 139	1 975	-866	-844	-77	-767	-	-	-	-22
20		30 331	26 668	4 804	-2 674	7 478	-1 141	-1 276	59	-1 335	-	-	-	134
21		11 830	11 706	1 489	492	997	-1 365	-704	62	-766	-	-	-	-660
22	P	8 992	5 916	2 028	2 391	-362	1 048	1 336	-84	1 420	-	-	-	-288
23	P	9 995	8 273	4 136	490	3 646	-2 414	-2 170	-60	-2 110	-	-	-	-244
24	P	10 001	8 218	1 722	6 139	-4 418	61	-161	-31	-130	-	-	-	222
24 *Q1*	P	-2	-1 388	1 956	3 630	-1 673	-571	-2 525	-1	-2 524	-	-	-	1 954
Q2	P	0	-1 928	17 351	953	16 398	-15 423	-11 293	-22	-11 271	-	-	-	-4 130
Q3	P	0	2 040	-14 036	894	-14 930	11 997	10 094	3	10 091	-	-	-	1 903
Q4	P	10 002	9 494	-3 550	663	-4 213	4 058	3 564	-11	3 575	-	-	-	494
25 *Q1*	P	1	-2 834	2 580	1 362	1 219	254	-1 561	16	-1 577	-	-	-	1 815
Q2	A	4	-1 075	14 667	1 091	13 576	-13 588	-13 101	40	-13 141	-	-	-	-487

See notes at the end of the chapter.

12. SOCIAL SECURITY FUNDS

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

INE, IGAE and Banco de España

Percentages

		Change in debt according to the EDP (a)	Net borrowing(+) or net lending(-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
				Total	Vis-à-vis General Government	Rest	Total	Other accounts payable			Other financial transactions within social security funds	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
								Total	Held by other General Government units	Rest				
		1=2+3+6	2	3=4+5	4	5	11+12+13 6=7+10+	7=8+9	8	9	10	11	12	13
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	-0.8	-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	1.5	-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		1.1	1.3	-0.1	-0.3	0.2	-0.1	-0.1	-0.0	-0.1	-	-	-	-0.0
20		2.7	2.4	0.4	-0.2	0.7	-0.1	-0.1	0.0	-0.1	-	-	-	0.0
21		1.0	0.9	0.1	0.0	0.1	-0.1	-0.1	0.0	-0.1	-	-	-	-0.1
22	P	0.7	0.4	0.1	0.2	-0.0	0.1	0.1	-0.0	0.1	-	-	-	-0.0
23	P	0.7	0.6	0.3	0.0	0.2	-0.2	-0.1	-0.0	-0.1	-	-	-	-0.0
24	P	0.6	0.5	0.1	0.4	-0.3	0.0	-0.0	-0.0	-0.0	-	-	-	0.0
24 *Q1*	P	-0.0	-0.1	0.1	0.2	-0.1	-0.0	-0.2	-0.0	-0.2	-	-	-	0.1
Q2	P	0.0	-0.1	1.1	0.1	1.0	-1.0	-0.7	-0.0	-0.7	-	-	-	-0.3
Q3	P	0.0	0.1	-0.9	0.1	-0.9	0.8	0.6	0.0	0.6	-	-	-	0.1
Q4	P	0.6	0.6	-0.2	0.0	-0.3	0.3	0.2	-0.0	0.2	-	-	-	0.0
25 *Q1*	P	0.0	-0.2	0.2	0.1	0.1	0.0	-0.1	0.0	-0.1	-	-	-	0.1
Q2	A	0.0	-0.1	0.9	0.1	0.8	-0.8	-0.8	0.0	-0.8	-	-	-	-0.0

See notes at the end of the chapter.

12.15 Net adquisiton of financial assets

EUR millions

		Total	Currency and deposits				Debt Securities			Loans	Equity and investment fund shares	Insurance pension and standard-ised guarantee schemes	Financial derivati-ves	Other accounts receiva-ble	Memoran-dum item: Financial assets vis-à-vis General Govern-ment
			Total	Deposits with the Banco de España	Other trans-ferable deposits	Other depo-sits	Total	Short-term	Long-term						
		1=2+6+9+10+11+12+13	2=3+4+5	3	4	5	6=7+8	7	8	9	10	11	12	13	14
08		5 713	-4 733	-3 375	-784	-575	11 931	510	11 421	1	-	-	-	-1 485	8 513
09		7 920	6 215	6 042	329	-155	20	-37	58	2	228	-	-	1 454	12 110
10		-1 205	-11 377	-10 502	-570	-305	9 471	2 525	6 946	0	-85	-	-	786	15 187
11		-2 307	-3 025	-2 173	-180	-672	580	-1 514	2 095	-0	-77	-	-	215	1 436
12		-8 799	-879	-971	365	-273	-7 613	-1 676	-5 937	-2	-42	-	-	-263	-3 166
13		-11 683	-1 571	-1 054	-409	-108	-8 029	-439	-7 591	-0	34	-	-	-2 116	-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	1 102	-19	625	496	-11 237	-1	-11 236	-1	-327	-	-	743	-10 070
16		-17 666	238	437	-126	-73	-19 169	-8	-19 161	-0	-134	-	-	1 400	-18 305
17		-5 412	1 444	-82	701	825	-6 845	3 374	-10 219	-0	-8	-	-	-3	-7 143
18		-2 213	2 655	-53	3 174	-466	-3 185	414	-3 599	-0	-12	-	-	-1 671	-5 476
19		-1 164	1 340	131	477	733	-3 143	-2 206	-937	-0	-13	-	-	652	-3 139
20		4 804	5 470	3 291	1 978	200	-2 595	-1 607	-988	-1	-17	-	-	1 948	-2 674
21		1 489	757	2 038	-2 705	1 424	54	2	51	-0	-235	-	-	913	492
22	P	2 028	-1 498	324	-2 411	589	2 531	195	2 335	-0	371	-	-	625	2 391
23	P	4 136	2 034	749	486	800	490	661	-171	0	-95	-	-	1 707	490
24	P	1 722	-3 769	-5 507	1 079	658	6 127	-708	6 835	-0	-66	-	-	-570	6 139
24 *Q1*	P	1 956	-2 720	-3 294	322	252	3 630	213	3 417	-0	-15	-	-	1 061	3 630
Q2	P	17 351	15 727	6 134	7 096	2 496	941	-256	1 197	0	-48	-	-	732	953
Q3	P	-14 036	-15 085	-8 518	-3 878	-2 689	894	-604	1 498	-0	-31	-	-	186	894
Q4	P	-3 550	-1 691	170	-2 461	599	663	-60	723	0	28	-	-	-2 550	663
25 *Q1*	P	2 580	523	-352	1 676	-801	1 362	2	1 360	-0	30	-	-	666	1 362
Q2	A	14 667	13 752	11	11 791	1 950	1 091	-16	1 107	-0	-68	-	-	-109	1 091

See notes at the end of the chapter.

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

EUR millions and percentages

		Total		Currency and deposits	Debt Securities			Loans			Memorandum item: Debt according to the EDP held by other General Government units (a)		
			As a per-centage GDP mp		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
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	2.3	-	-	-	-	27 393	0	27 393	27 361	27 361	-
18		41 194	3.4	-	-	-	-	41 194	1	41 193	41 191	41 191	-
19		55 024	4.4	-	-	-	-	55 024	2	55 023	55 021	55 021	-
20		85 356	7.6	-	-	-	-	85 356	3	85 353	85 351	85 351	-
21		97 185	7.9	-	-	-	-	97 185	2	97 183	97 181	97 181	-
22	P	106 178	7.7	-	-	-	-	106 178	13	106 164	106 163	106 163	-
23 *Q3*	P	106 172	7.2	-	-	-	-	106 172	8	106 164	106 163	106 163	-
Q4	P	116 173	7.8	-	-	-	-	116 173	4	116 169	116 166	116 166	-
24 *Q1*	P	116 170	7.6	-	-	-	-	116 170	1	116 169	116 166	116 166	-
Q2	P	116 171	7.5	-	-	-	-	116 171	2	116 169	116 166	116 166	-
Q3	P	116 171	7.4	-	-	-	-	116 171	2	116 169	116 166	116 166	-
Q4	P	126 173	7.9	-	-	-	-	126 173	2	126 172	126 170	126 170	-
25 *Q1*	P	126 174	7.8	-	-	-	-	126 174	1	126 172	126 170	126 170	-
Q2	A	126 178	7.7	-	-	-	-	126 178	6	126 172	126 170	126 170	-

See notes at the end of the chapter.

NOTES TO THE TABLES OF CHAPTER 12. CENTRAL GOVERNMENT AND SOCIAL SECURITY FUNDS

Table 12.1
a. Liabilities issued by central government and held by other central government units, other accounts payable and adjustments for differences between the market value and the nominal value of the liabilities net incurrence of shares and other equity (PF.5), as well as other adjustments resulting from the reclassification of institutional units and other changes in the information.
b. The figures for GDP at market prices are calculated using the official series of the Spanish Quarterly National Accounts (CNE) published by the INE, by aggregating the last four quarters as at each reference date.

Table 12.2
Note: The quarterly percentages are calculated: 1) When the GDP for the four quarters of the year in question is available, using the GDP for that year; 2) when the GDP for the four quarters of the year in question is not available, using the annual GDP obtained by aggregating the quarterly GDP figures for the last four quarters.
See notes to Table 12.1.

Table 12.3
a. Annual change in column 9 of Table 12.1.
b. A positive figure means that this item increases debt and a negative figure means that it decreases debt.
c. Breakdown of column in Table 12.5.
d. Includes effects such as those produced by the reclassification of institutional units or financial instruments.
e. Includes adjustments for interest accrued less interest paid, for issue or redemption premiums, for the difference between the nominal and cash amount of discounted issues, for capital losses or gains arising from early payment of liabilities and net incurrence of shares and other equity (PF.5).

Table 12.4
See notes to Table 12.3

Table 12.6
a. Breakdowns of debt securities by instrument and of issues denominated in euro and in other currencies are given in Tables 21.12, 21.13 and 21.15. The difference between column 4 of this table 'Total debt securities' and column 1 of Table 21.12 'Total securities other than shares, except financial derivatives' arises from the fact that debt according to the methodology of the excessive deficit protocol excludes the securities held by other general government units and takes currency swaps into account.
b. Not deducted from column 1.

Table 12.10
a. The units included here as public enterprises are the main non-administrative agencies, entities and enterprises not classified under central government. For ease of comparison with the central government debt shown in this chapter, the debt of public enterprises shown in this table has been calculated using the EDP methodology. The debt of public enterprises does not fall within the scope of the EDP and, therefore, unlike the debt of general government (public debt), it is not included in the notifications sent to the European Commission.
b. As a consequence of the reallocation of assets and liabilities prompted by RDL 7/2004 of 27 September 2004, between November and December 2004, an amount of €5,458 million that formed part of the debt of RENFE was assumed by the State.
c. Law 39/2003 on the railway industry of 17 November 2003 reorganised the state railway industry, the management of the railway infrastructure (which was previously entrusted to RENFE and GIF) being entrusted to ADIF. Also RENFE-Operadora was set up, as a company providing railway transport services. This company assumed the resources and assets previously assigned by RENFE to the provision of railway services.

Table 12.11
a. Liabilities issued by social security funds and held by other social security funds, other accounts payable and adjustments for differences between the market value and the nominal value of the liabilities net incurrence of shares and other equity (PF.5), as well as other adjustments resulting from the reclassification of institutional units and other changes in the information.
b. The figures for GDP at market prices are calculated using the official series of the Spanish Quarterly National Accounts (CNE) published by the INE, by aggregating the last four quarters as at each reference date.

Table 12.12
Note: The quarterly percentages are calculated: 1) When the GDP for the four quarters of the year in question is available, using the GDP for that year; 2) when the GDP for the four quarters of the year in question in not available, using the annual GDP obtained by aggregating the quarterly GDP figures for the last four quarters.
See notes to Table 12.11.

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

Table 12.14
See notes to Table 12.13.

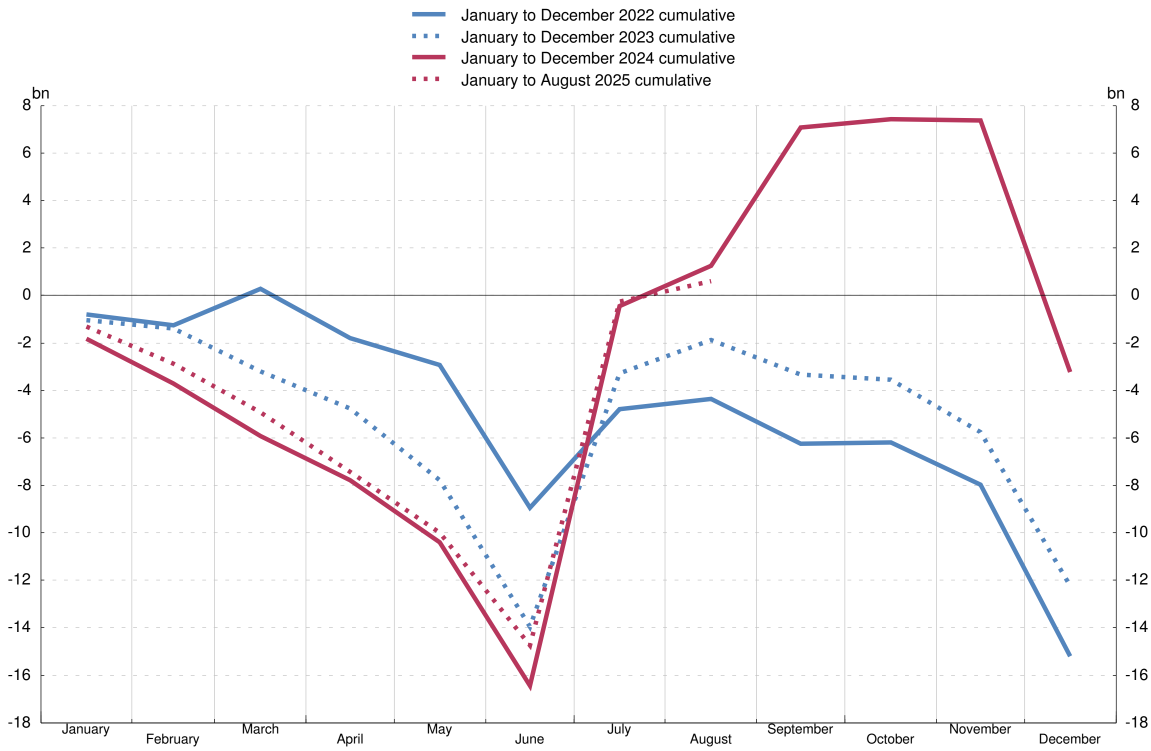
Table 12.16
a. Not deducted from column 1.

CHAPTER 13 REGIONAL AUTONOMOUS GOVERNMENTS

EUR millions

		Total	Andalucía	Aragón	Princ. de Asturias	Illes Balears	Canarias	Cantabria	Castilla-La Mancha	Castilla y León	Cataluña	Extremadura	Galicia	La Rioja	Comun. de Madrid	Región de Murcia	Comun. Foral Navarra	País Vasco	Comun. Valenciana
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
18		-3 188	-805	-127	15	-147	944	-39	-123	-129	-978	-33	149	-16	-568	-417	104	546	-1 564
19		-7 403	-552	-385	-179	-189	305	-137	-526	-581	-1 536	-234	-281	-36	-636	-584	87	317	-2 256
20		-2 168	52	93	239	42	204	48	195	164	-1 072	-49	-73	93	-40	-310	-176	-455	-1 123
21		-337	-243	-42	247	308	202	120	103	-76	-935	49	-87	-2	642	-481	264	738	-1 144
22	P	-15 201	-1 374	-343	-146	52	-631	-65	-914	-727	-3 704	-283	-400	-65	-2 046	-1 059	309	-28	-3 777
23	P	-12 227	-1 756	-342	132	185	216	34	-414	-458	-3 498	-156	-74	-62	-2 211	-896	233	-78	-3 082
24	P	-3 235	1 158	116	251	101	144	130	31	-1	-1 524	394	191	-2	-558	-496	271	-584	-2 857
24 *J-A*	P	1 240	298	207	331	252	674	95	-159	103	324	275	186	1	-294	-263	123	335	-1 248
25 *J-A*	A	596	429	-113	239	105	481	53	-168	32	631	-128	40	-22	-279	-286	165	381	-964
24 *Sep*	P	5 833	1 055	217	177	99	301	105	278	339	1 005	196	489	86	779	130	125	136	316
Oct	P	352	598	41	30	63	95	45	117	141	-194	51	-27	-	-126	-57	340	-506	-259
Nov	P	-52	597	25	32	-116	13	-6	50	42	-260	29	97	-2	-29	-90	-140	-25	-269
Dec	P	-10 608	-1 390	-374	-319	-197	-939	-109	-255	-626	-2 399	-157	-554	-87	-888	-216	-177	-524	-1 397
25 *Jan*	P	-1 308	-22	-46	32	-51	-32	-10	-92	-75	-218	-26	1	-9	-399	-96	-191	30	-104
Feb	P	-1 572	-339	-52	29	-158	99	-65	-101	-83	-429	-72	-121	-26	-199	-67	270	120	-378
Mar	P	-2 038	-205	-85	-30	-212	-234	-24	-49	-158	-427	-72	-202	-21	-328	-112	110	73	-62
Apr	A	-2 502	-275	-61	-60	-148	-392	-45	-97	-128	-725	-146	-187	8	-416	-100	11	189	70
May	A	-2 575	-291	-88	-111	-160	94	-21	-197	-103	137	-24	-224	-34	-464	38	-289	-196	-642
Jun	A	-4 744	-752	-170	-91	136	-448	-113	-226	-393	-203	-178	-407	-66	-946	-231	-131	75	-600
Jul	A	14 481	2 594	387	464	793	1 321	357	627	1 079	2 109	410	1 230	122	1 978	470	1	-94	633
Aug	A	854	-281	2	6	-95	73	-26	-33	-107	387	-20	-50	4	495	-188	384	184	119

NET LENDING (+)/NET BORROWING (-) OF THE REGIONAL (AUTONOMOUS) GOVERNMENTS
Cumulative data from January



SOURCE: Ministerio de Hacienda y Función Pública (IGAE).

13. REGIONAL (AUTONOMOUS) GOVERNMENTS

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

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

		Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the EDP								Memorandum item: GDP mp (b)
			Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)						Debt according to the EDP	
				Total	Regional (autonomous) governments EDP debt held by other regional (autonomous) governments	Other accounts payable			Valuation and other adjust-ments		
						Total	Held by other gene-ral govern-ment units	Rest			
		1	2	3=4+5+8	4	5=6+7	6	7	8	9=2-3	10
08		-19 159	102 136	27 639	...	26 564	403	26 161	1 075	74 497	1 112 432
09		-21 904	122 093	28 823	...	27 611	430	27 181	1 211	93 270	1 072 990
10		-40 398	156 791	32 551	...	33 709	5 949	27 760	-1 158	124 239	1 077 145
11		-54 861	204 084	58 205	...	61 259	23 849	37 410	-3 053	145 879	1 068 690
12		-20 613	226 013	36 830	...	40 157	21 200	18 957	-3 327	189 183	1 035 964
13		-16 376	250 086	39 566	...	36 859	18 901	17 958	2 707	210 520	1 025 652
14		-18 701	275 264	37 323	-	29 966	16 605	13 361	7 357	237 941	1 038 949
15		-18 848	296 000	32 741	10	26 544	15 867	10 677	6 187	263 259	1 087 112
16		-9 462	306 502	29 507	6	23 458	15 079	8 379	6 044	276 995	1 122 967
17		-4 047	314 676	26 558	4	21 359	13 897	7 462	5 195	288 118	1 170 024
18		-3 188	319 348	25 952	2	21 640	12 927	8 713	4 310	293 396	1 212 276
19		-7 403	324 050	28 970	4	22 248	11 957	10 291	6 719	295 080	1 253 710
20		-2 168	333 927	29 935	-	22 795	11 588	11 207	7 140	303 992	1 129 214
21		-337	351 032	38 421	-	33 349	19 861	13 488	5 072	312 610	1 235 474
22	P	-15 201	351 888	34 796	13	38 876	25 505	13 371	-4 093	317 093	1 375 863
23	P	-12 227	367 873	42 631	9	45 063	25 423	19 640	-2 441	325 242	1 497 761
24	P	-3 235	380 309	44 365	8	45 957	23 338	22 619	-1 599	335 944	1 594 330
24 *Q1*	P	-5 925	369 623	40 683	5	43 413	25 444	17 969	-2 735	328 940	1 519 322
Q2	P	-10 530	377 694	40 221	5	43 540	25 150	18 390	-3 325	337 474	1 544 709
Q3	P	23 528	374 666	41 489	8	43 216	25 129	18 087	-1 735	333 177	1 569 225
Q4	P	-10 308	380 309	44 365	8	45 957	23 338	22 619	-1 599	335 944	1 594 330
25 *Q1*	P	-4 918	377 446	39 299	9	41 393	22 624	18 769	-2 103	338 148	1 613 118
Q2	A	-9 821	386 120	43 315	9	45 137	21 983	23 154	-1 830	342 805	1 634 706

See notes at the end of the chapter.

13. REGIONAL (AUTONOMOUS) GOVERNMENTS

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

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

		Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the EDP								Memorandum item: GDP mp (b)
			Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)						Debt according to the EDP	
				Total	Regional (autonomous) governments EDP debt held by other regional (autonomous) governments	Other accounts payable			Valuation and other adjust-ments		
						Total	Held by other gene-ral govern-ment units	Rest			
		1	2	3=4+5+8	4	5=6+7	6	7	8	9=2-3	10
08		-1.7	9.2	2.5	-	2.4	0.0	2.4	0.1	6.7	1 112 432
09		-2.0	11.4	2.7	-	2.6	0.0	2.5	0.1	8.7	1 072 990
10		-3.8	14.6	3.0	-	3.1	0.6	2.6	-0.1	11.5	1 077 145
11		-5.1	19.1	5.4	-	5.7	2.2	3.5	-0.3	13.7	1 068 690
12		-2.0	21.8	3.6	-	3.9	2.0	1.8	-0.3	18.3	1 035 964
13		-1.6	24.4	3.9	-	3.6	1.8	1.8	0.3	20.5	1 025 652
14		-1.8	26.5	3.6	-	2.9	1.6	1.3	0.7	22.9	1 038 949
15		-1.7	27.2	3.0	0.0	2.4	1.5	1.0	0.6	24.2	1 087 112
16		-0.8	27.3	2.6	0.0	2.1	1.3	0.7	0.5	24.7	1 122 967
17		-0.3	26.9	2.3	0.0	1.8	1.2	0.6	0.4	24.6	1 170 024
18		-0.3	26.3	2.1	0.0	1.8	1.1	0.7	0.4	24.2	1 212 276
19		-0.6	25.8	2.3	0.0	1.8	1.0	0.8	0.5	23.5	1 253 710
20		-0.2	29.6	2.7	-	2.0	1.0	1.0	0.6	26.9	1 129 214
21		-0.0	28.4	3.1	-	2.7	1.6	1.1	0.4	25.3	1 235 474
22	P	-1.1	25.6	2.5	0.0	2.8	1.9	1.0	-0.3	23.0	1 375 863
23	P	-0.8	24.6	2.8	0.0	3.0	1.7	1.3	-0.2	21.7	1 497 761
24	P	-0.2	23.9	2.8	0.0	2.9	1.5	1.4	-0.1	21.1	1 594 330
24 *Q1*	P	-0.4	24.3	2.7	0.0	2.9	1.7	1.2	-0.2	21.7	1 519 322
Q2	P	-0.7	24.5	2.6	0.0	2.8	1.6	1.2	-0.2	21.8	1 544 709
Q3	P	1.5	23.9	2.6	0.0	2.8	1.6	1.2	-0.1	21.2	1 569 225
Q4	P	-0.6	23.9	2.8	0.0	2.9	1.5	1.4	-0.1	21.1	1 594 330
25 *Q1*	P	-0.3	23.4	2.4	0.0	2.6	1.4	1.2	-0.1	21.0	1 613 118
Q2	A	-0.6	23.6	2.6	0.0	2.8	1.3	1.4	-0.1	21.0	1 634 706

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 accor-ding to the EDP (a)	Net borrowing(+) or net lending (-)	Net acquistion of financial assets (b)(c)			Adjustments (b)							
				Total	Vis-à-vis general govern-ment	Rest	Total	Other accounts payable			Other finan-cial tran-sactions within regional (autonomous) governments	Due to changes in the exchange rate	Other changes in debt volu-me (d)	Other adjust-ments (e)
								Total	Vis-à-vis other ge-neral go-vernment units	Rest				
		1=2+3+6	2	3=4+5	4	5	11+12+13 6=7+10+	7=8+9	8	9	10	11	12	13
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	20 613	1 646	166	1 480	21 045	21 102	2 649	18 453	-	111	-	-169
13		21 337	16 376	2 004	-67	2 071	2 957	3 299	2 299	1 000	-	65	-	-407
14		27 421	18 701	2 172	445	1 728	6 548	6 893	2 296	4 597	-	74	-	-419
15		25 318	18 848	2 791	1 727	1 064	3 679	3 422	738	2 684	-	8	-	249
16		13 736	9 462	840	-560	1 399	3 434	3 083	788	2 295	-	-33	126	259
17		11 123	4 047	4 348	859	3 488	2 728	2 097	1 182	915	-	7	-	624
18		5 278	3 188	2 325	-75	2 400	-235	-280	970	-1 250	-	12	-	33
19		1 684	7 403	-4 768	-414	-4 354	-951	-608	970	-1 578	-	2	-	-345
20		8 912	2 168	6 378	475	5 903	366	-547	369	-916	-	-6	-	919
21		8 619	337	18 449	462	17 986	-10 167	-10 554	-8 273	-2 281	-	9	0	377
22	P	4 482	15 201	-5 139	1 344	-6 483	-5 580	-5 527	-5 644	117	-	-5	-	-48
23	P	8 149	12 227	2 013	107	1 906	-6 091	-6 187	82	-6 269	-	2	-	95
24	P	10 702	3 235	8 479	-951	9 431	-1 012	-896	2 085	-2 981	-	19	-	-135
24 *Q1*	P	3 698	5 925	-3 882	-54	-3 828	1 655	1 650	-21	1 671	-	5	-	0
Q2	P	8 534	10 530	-2 054	-255	-1 799	58	-129	294	-423	-	1	-	185
Q3	P	-4 297	-23 528	19 157	5 230	13 927	74	323	21	302	-	0	-	-249
Q4	P	2 767	10 308	-4 742	-5 872	1 130	-2 799	-2 741	1 791	-4 532	-	12	-	-71
25 *Q1*	P	2 204	4 918	-7 547	-1 072	-6 475	4 833	4 564	714	3 850	-	-1	-	271
Q2	A	4 657	9 821	-1 961	457	-2 418	-3 203	-3 744	641	-4 385	-	-1	-	542

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 accor-ding to the EDP (a)	Net borrowing(+) or net lending(-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
				Total	Vis-à-vis general govern-ment	Rest	Total	Other accounts payable			Other finan-cial tran-sactions within (autonomous) governments	Due to changes in the exchange rate	Other changes in debt volu-me (d)	Other adjust-ments (e)
								Total	Vis-à-vis other ge-neral go-vernment units	Rest				
		1=2+3+6	2	3=4+5	4	5	11+12+13 6=7+10+	7=8+9	8	9	10	11	12	13
08		1.1	1.7	-0.4	0.0	-0.4	-0.2	-0.2	0.0	-0.2	-	0.0	-	-0.0
09		1.7	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	5.1	-0.6	-0.0	-0.5	-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		2.6	1.8	0.2	0.0	0.2	0.6	0.7	0.2	0.4	-	0.0	-	-0.0
15		2.3	1.7	0.3	0.2	0.1	0.3	0.3	0.1	0.2	-	0.0	-	0.0
16		1.2	0.8	0.1	-0.0	0.1	0.3	0.3	0.1	0.2	-	-0.0	0.0	0.0
17		1.0	0.3	0.4	0.1	0.3	0.2	0.2	0.1	0.1	-	0.0	-	0.1
18		0.4	0.3	0.2	-0.0	0.2	-0.0	-0.0	0.1	-0.1	-	0.0	-	0.0
19		0.1	0.6	-0.4	-0.0	-0.3	-0.1	-0.0	0.1	-0.1	-	0.0	-	-0.0
20		0.8	0.2	0.6	0.0	0.5	0.0	-0.0	0.0	-0.1	-	-0.0	-	0.1
21		0.7	0.0	1.5	0.0	1.5	-0.8	-0.9	-0.7	-0.2	-	0.0	0.0	0.0
22	P	0.3	1.1	-0.4	0.1	-0.5	-0.4	-0.4	-0.4	0.0	-	-0.0	-	-0.0
23	P	0.5	0.8	0.1	0.0	0.1	-0.4	-0.4	0.0	-0.4	-	0.0	-	0.0
24	P	0.7	0.2	0.5	-0.1	0.6	-0.1	-0.1	0.1	-0.2	-	0.0	-	-0.0
24 *Q1*	P	0.2	0.4	-0.2	-0.0	-0.2	0.1	0.1	-0.0	0.1	-	0.0	-	0.0
Q2	P	0.5	0.7	-0.1	-0.0	-0.1	0.0	-0.0	0.0	-0.0	-	0.0	-	0.0
Q3	P	-0.3	-1.5	1.2	0.3	0.9	0.0	0.0	0.0	0.0	-	0.0	-	-0.0
Q4	P	0.2	0.6	-0.3	-0.4	0.1	-0.2	-0.2	0.1	-0.3	-	0.0	-	-0.0
25 *Q1*	P	0.1	0.3	-0.5	-0.1	-0.4	0.3	0.3	0.0	0.2	-	-0.0	-	0.0
Q2	A	0.3	0.6	-0.1	0.0	-0.1	-0.2	-0.2	0.0	-0.3	-	-0.0	-	0.0

See notes at the end of the chapter.

EUR millions

		Total	Currency and deposits				Securities other than shares			Loans	Equity and investment fund shares	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						
		1=2+6+9+10+11+12+13	2=3+4+5	3	4	5	6=7+8	7	8	9	10	11	12	13	14
08		-4 049	-4 922	1 227	-4 794	-1 356	-	-	-	3	336	-	-9	543	524
09		-1 476	-2 764	-921	-1 032	-812	-	-	-	232	125	-	104	827	-873
10		-2 597	-1 918	-604	-1 836	522	-	-	-	176	116	-	105	-1 076	-386
11		-6 100	-6 075	-198	-5 231	-646	-	-	-	-5	-33	-	91	-77	-239
12		1 646	1 891	346	1 277	268	-	-	-	-195	43	-	161	-254	166
13		2 004	1 014	56	-579	1 537	-	-	-	317	1	-	146	526	-67
14		2 172	397	-543	1 362	-422	-	-	-	427	3	-	-	1 344	445
15		2 791	1 006	1	994	11	-	-	-	179	-19	-	20	1 606	1 727
16		840	1 251	10	1 579	-338	-70	-1	-69	-202	-38	-	19	-120	-560
17		4 348	1 629	-13	1 511	131	-3	-	-3	-85	-95	-	19	2 882	859
18		2 325	2 443	30	3 060	-647	-2	-	-2	-130	-26	-	27	14	-75
19		-4 768	-3 478	-22	-2 929	-527	3	-0	3	-152	-76	-	30	-1 095	-414
20		6 378	5 125	96	5 366	-337	10	-0	10	358	5	-	21	859	475
21		18 449	16 105	5 069	9 465	1 571	-5	-1	-4	-34	19	-	21	2 342	462
22	P	-5 139	-7 250	-2 961	-4 674	385	105	65	40	21	138	-	12	1 836	1 344
23	P	2 013	-1 657	-1 937	368	-88	11	14	-3	-35	10	-	14	3 669	107
24	P	8 479	9 864	1 534	7 992	337	5	-55	59	-298	14	-	4	-1 110	-951
24 *Q1*	P	-3 882	-3 934	-162	-4 244	473	38	18	20	-74	8	-	2	79	-54
Q2	P	-2 054	-1 694	17	-1 735	24	-39	-39	0	-74	-11	-	1	-235	-255
Q3	P	19 157	19 487	486	18 193	808	4	-11	15	-74	12	-	-0	-272	5 230
Q4	P	-4 742	-3 995	1 195	-4 222	-968	1	-23	24	-74	6	-	2	-682	-5 872
25 *Q1*	P	-7 547	-7 837	-1 640	-6 244	47	73	48	25	-74	31	-	-1	262	-1 072
Q2	A	-1 961	-3 689	32	-3 548	-173	9	-4	13	-74	20	-	-1	1 774	457

See notes at the end of the chapter.

Datos referidos a Junio de 2025 — *Millones de euros*

	Serie en cuadro y columna/ ***Time series in table and column***	Total	Valores representativos de deuda/***Debt securities***			Préstamos/***Loans***								
			Total	Corto plazo / ***Short-term***	Largo plazo/ ***Long-term***	Total	Instituciones financieras residentes / ***Resident financial institutions***				Resto del mundo/ ***Rest of the world***	Fondo de Financiación a Comunidades Autónomas/ ***Fund for the Financing of Regional (Autonomous) Governments***	Asociaciones Público-Privadas (APPs) y otra deuda imputada /***Public-Private Partnerships (PPPs) and other imputed debt***	
							Total	Del cual: factoring sin recurso	Corto plazo/ ***Short-term***	Largo plazo/ ***Long-term***				
	1	2=3+6	3=4+5	4	5	6=7+11+12+13	7=9+10	8	9	10	11	12	13	
TOTAL	**13.9/1**	**342 805**	**50 332**	**587**	**49 745**	**292 473**	**66 016**	**1 388**	**5 525**	**60 491**	**15 587**	**204 711**	**6 160**	**TOTAL**
1. Andalucía	13.9/2	41 442	8 409	237	8 172	33 033	6 769	48	40	6 729	2 757	23 100	406	1. Andalucía
2. Aragón	13.9/3	9 422	647	-	647	8 775	1 208	14	35	1 174	274	7 292	2	2. Aragon
3. Principado de Asturias	13.9/4	4 159	137	-	137	4 021	3 010	6	5	3 005	348	577	85	3. Principado de Asturias
4. Illes Balears	13.9/5	8 535	570	-	570	7 965	1 752	17	125	1 627	24	6 035	155	4. Illes Balears
5. Canarias	13.9/6	6 764	1 006	-	1 006	5 758	4 619	25	21	4 597	14	1 126	-	5. Canarias
6. Cantabria	13.9/7	3 334	40	-	40	3 294	135	31	2	133	74	3 019	67	6. Cantabria
7. Castilla-La Mancha	13.9/8	16 751	383	-	383	16 369	2 193	7	97	2 095	289	13 887	-	7. Castilla-La Mancha
8. Castilla y León	13.9/9	14 558	3 400	-	3 400	11 158	7 911	129	144	7 767	1 627	1 385	235	8. Castilla y León
9. Cataluña	13.9/10	90 700	2 283	-	2 283	88 416	5 521	299	1 708	3 813	2 902	76 581	3 412	9. Cataluña
10. Extremadura	13.9/11	5 445	83	-	83	5 362	3 093	4	74	3 019	85	2 184	-	10. Extremadura
11. Galicia	13.9/12	12 886	3 375	-	3 375	9 511	6 382	31	355	6 026	1 350	1 779	-	11. Galicia
12. La Rioja	13.9/13	1 872	-	-	-	1 872	557	3	201	357	116	1 199	-	12. La Rioja
13. Comunidad de Madrid	13.9/14	39 449	20 634	350	20 284	18 816	14 233	80	1 240	12 993	3 198	-	1 385	13. Comunidad de Madrid
14. Región de Murcia	13.9/15	13 317	45	-	45	13 272	449	113	443	6	244	12 575	4	14. Región de Murcia
15. Comunidad Foral de Navarra	13.9/16	2 736	1 009	-	1 009	1 727	1 313	3	3	1 310	154	-	260	15. Comunidad Foral de Navarra
16. País Vasco	13.9/17	10 736	7 958	-	7 958	2 778	2 161	6	6	2 154	618	-	-	16. País Vasco
17. Comunitat Valenciana	13.9/18	60 696	353	-	353	60 344	4 710	572	1 023	3 687	1 513	53 973	148	17. Comunitat Valenciana
PRO MEMORIA: EMPRESAS PÚBLICAS NO INCLUIDAS EN EL SECTOR AAPP	**13.11/1**	**4 104**	**218**	**39**	**179**	**3 887**	**1 798**	**41**	**45**	**1 754**	**2 089**	**-**	**-**	**MEMORANDUM ITEM: PUBLIC ENTERPRISES NOT INCLUDED WITHIN THE GENERAL GOVERNMENT**

June 2025 data — ***EUR millions***

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

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

EUR millions and percentages

		Total		Currency and deposits	Debt securities (a)			Loans			Memorandum item:			
											Debt according to the EDP held by other general government units			Guarantees
			As a percentage GDP mp		Total	Short-term	Long-term	Total	Short-term	Long-term	Total	Fund for the Financing of Regional (Autonomous) Governmemnts FFCCAA	Rest	
		1=3+4+7	2	3	4=5+6	5	6	7=8+9	8	9	10=11+12	11	12	
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	11.5	-	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	20.5	-	58 265	1 271	56 994	152 255	10 047	142 208	62 477	61 491	986	3 604
14		237 941	22.9	-	55 985	69	55 916	181 956	10 063	171 893	89 895	88 748	1 147	3 024
15		263 259	24.2	-	49 246	138	49 108	214 013	9 609	204 404	127 114	125 666	1 448	2 500
16		276 995	24.7	-	46 663	254	46 409	230 332	8 496	221 836	150 031	148 595	1 436	2 411
17		288 118	24.6	-	46 784	283	46 501	241 334	8 216	233 118	167 620	166 161	1 460	1 933
18		293 396	24.2	-	43 172	244	42 928	250 224	5 615	244 608	180 523	179 129	1 393	1 060
19		295 080	23.5	-	44 870	453	44 418	250 209	4 461	245 749	181 550	180 170	1 380	448
20		303 992	26.9	-	42 107	315	41 792	261 885	2 534	259 351	180 056	178 865	1 191	646
21		312 610	25.3	-	46 019	265	45 754	266 592	2 144	264 448	180 771	179 763	1 008	824
22	P	317 093	23.0	-	45 179	105	45 074	271 914	2 869	269 045	186 919	185 779	1 140	804
23 *Q3*	P	325 485	22.1	-	47 865	215	47 650	277 621	3 087	274 533	196 009	194 984	1 024	679
Q4	P	325 242	21.7	-	46 836	269	46 567	278 406	2 518	275 888	198 939	197 968	971	640
24 *Q1*	P	328 940	21.7	-	48 859	299	48 560	280 081	3 600	276 481	200 079	199 105	973	628
Q2	P	337 474	21.8	-	48 571	340	48 231	288 902	6 349	282 553	205 744	204 757	987	631
Q3	P	333 177	21.2	-	48 008	381	47 626	285 169	2 725	282 444	209 496	208 638	858	621
Q4	P	335 944	21.1	-	47 914	322	47 592	288 030	2 943	285 086	211 731	210 840	891	586
25 *Q1*	P	338 148	21.0	-	50 027	383	49 644	288 121	3 776	284 344	209 790	208 898	892	576
Q2	A	342 805	21.0	-	50 332	587	49 745	292 473	5 525	286 948	205 616	204 711	905	563

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 adminis-tration (a)	Other units included on the sub-sector regional (autonomous) governments			Consoli-dation between different Regional Govern-ments units	Total	General adminis-tration (a)	Other units included on the sub-sector regional (autonomous) governments			Consoli-dation between different Regional Govern-ments units	
				Administra-tive and similar agencies	Univer-sities	Corpora-tions				Administra-tive and similar agencies	Univer-sities	Corpora-tions		
		1=2a5-6	2	3	4	5	6	7=8a11-12	8	9	10	11	12	13
06		59 126	44 091	10 208	1 327	3 499	...	5.9	4.4	1.0	0.1	0.3	...	1 004 976
07		61 960	46 971	10 059	1 235	3 695	...	5.8	4.4	0.9	0.1	0.3	...	1 077 541
08		74 497	55 337	12 629	1 168	5 363	...	6.7	5.0	1.1	0.1	0.5	...	1 112 432
09		93 270	72 224	13 898	978	6 170	...	8.7	6.7	1.3	0.1	0.6	...	1 072 990
10		124 239	99 073	17 103	876	7 188	...	11.5	9.2	1.6	0.1	0.7	...	1 077 145
11		145 879	121 632	15 105	906	8 236	...	13.7	11.4	1.4	0.1	0.8	...	1 068 690
12		189 183	164 582	16 277	929	7 395	...	18.3	15.9	1.6	0.1	0.7	...	1 035 964
13		210 520	188 784	15 395	743	5 598	...	20.5	18.4	1.5	0.1	0.5	...	1 025 652
14		237 941	218 435	14 293	471	4 743	-	22.9	21.0	1.4	0.0	0.5	-	1 038 949
15		263 259	244 495	14 265	423	4 076	10	24.2	22.5	1.3	0.0	0.4	0.0	1 087 112
16		276 995	260 042	13 111	397	3 445	6	24.7	23.2	1.2	0.0	0.3	0.0	1 122 967
17		288 118	273 076	11 842	274	2 926	4	24.6	23.3	1.0	0.0	0.3	0.0	1 170 024
18		293 396	280 085	10 489	265	2 557	2	24.2	23.1	0.9	0.0	0.2	0.0	1 212 276
19		295 080	283 558	9 432	239	1 851	4	23.5	22.6	0.8	0.0	0.1	0.0	1 253 710
20		303 992	293 756	8 372	219	1 645	-	26.9	26.0	0.7	0.0	0.1	-	1 129 214
21		312 610	303 648	7 301	191	1 470	-	25.3	24.6	0.6	0.0	0.1	-	1 235 474
22	P	317 093	308 671	6 949	97	1 376	13	23.0	22.5	0.5	0.0	0.1	0.0	1 375 863
23 *Q3*	P	325 485	317 163	6 990	58	1 274	10	22.1	21.6	0.5	0.0	0.1	0.0	1 470 747
Q4	P	325 242	317 441	6 514	67	1 220	9	21.7	21.2	0.4	0.0	0.1	0.0	1 497 761
24 *Q1*	P	328 940	321 324	6 396	51	1 168	5	21.7	21.2	0.4	0.0	0.1	0.0	1 519 322
Q2	P	337 474	329 809	6 467	57	1 141	5	21.8	21.4	0.4	0.0	0.1	0.0	1 544 709
Q3	P	333 177	325 597	6 375	53	1 152	8	21.2	20.8	0.4	0.0	0.1	0.0	1 569 225
Q4	P	335 944	328 789	5 941	65	1 149	8	21.1	20.7	0.4	0.0	0.1	0.0	1 594 330
25 *Q1*	P	338 148	331 069	5 937	42	1 100	9	21.0	20.5	0.4	0.0	0.1	0.0	1 613 118
Q2	A	342 805	335 432	6 232	45	1 096	9	21.0	20.5	0.4	0.0	0.1	0.0	1 634 706

See notes at the end of the chapter.

13.9 Debt according to the excessive deficit procedure (EDP) by regional (autonomous) government (a). Amounts

EUR millions

		Total	Anda-lucía	Aragón	Princ. de Astu-rias	Illes Balears	Cana-rias	Canta-bria	Cas-tilla-La Mancha	Cas-tilla y León	Cata-luña	Extre-madura	Gali-cia	La Rioja	Comun. de Madrid	Región de Murcia	Comun. Foral Nava-rra	País Vasco (b)	Comun. Valen-ciana
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
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		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		303 992	36 096	8 742	4 447	9 120	6 412	3 344	15 328	12 932	79 486	4 896	11 538	1 653	34 601	10 187	3 617	10 785	50 807
21		312 610	37 291	9 060	4 368	9 005	6 434	3 426	15 498	13 215	82 393	5 046	11 715	1 652	34 410	10 959	3 146	11 173	53 820
22	P	317 093	37 870	8 957	4 217	8 874	6 474	3 378	15 520	13 322	84 518	5 137	11 977	1 615	34 824	11 396	3 158	10 821	55 036
23 *Q3*	P	325 485	38 397	9 133	4 296	8 874	6 672	3 359	15 907	14 042	86 721	5 226	12 305	1 622	36 360	11 846	3 167	10 851	56 707
Q4	P	325 242	38 649	9 185	4 243	8 579	6 518	3 316	16 156	13 865	85 986	5 322	12 170	1 625	35 880	12 139	2 951	10 661	57 996
24 *Q1*	P	328 940	38 302	9 026	4 211	8 599	6 329	3 312	16 163	13 833	87 253	5 353	12 397	1 737	38 363	12 356	2 916	11 113	57 679
Q2	P	337 474	40 613	9 344	4 403	8 727	6 305	3 412	16 523	13 846	88 952	5 541	13 083	1 764	38 405	13 235	2 849	10 904	59 569
Q3	P	333 177	39 842	9 365	4 096	8 661	6 467	3 248	16 473	14 006	88 917	5 453	12 154	1 632	36 915	12 802	2 817	10 833	59 498
Q4	P	335 944	40 529	9 402	4 066	8 426	6 569	3 234	16 630	14 239	89 035	5 552	11 936	1 634	37 260	13 513	2 745	10 842	60 329
25 *Q1*	P	338 148	40 490	9 166	4 040	8 443	6 385	3 235	16 228	13 944	89 700	5 600	12 138	1 772	39 651	13 337	2 802	10 854	60 366
Q2	A	342 805	41 442	9 422	4 159	8 535	6 764	3 334	16 751	14 558	90 700	5 445	12 886	1 872	39 449	13 317	2 736	10 736	60 696

See notes at the end of the chapter.

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

Percentages

		Total	Anda-lucía	Aragón	Princ. de Astu-rias	Illes Balears	Cana-rias	Canta-bria	Cas-tilla-La Mancha	Cas-tilla y León	Cata-luña	Extre-madura	Gali-cia	La Rioja	Comun. de Madrid	Región de Murcia	Comun. Foral Nava-rra	País Vasco (b)	Comun. Valen-ciana
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
06		5.9	5.2	3.7	3.4	6.6	4.2	3.3	4.3	3.5	7.9	4.7	6.8	2.5	5.6	2.6	3.9	1.6	11.5
07		5.8	4.8	3.4	3.3	6.7	3.9	3.4	4.7	3.4	7.8	4.3	6.6	3.5	5.6	2.3	3.6	1.0	11.4
08		6.7	5.3	4.3	3.3	9.7	4.6	3.9	6.3	4.6	10.0	4.8	6.8	4.8	5.6	2.6	4.7	1.5	12.7
09		8.7	6.9	5.6	4.8	13.3	6.0	5.2	10.9	5.9	12.8	5.9	8.6	6.4	6.4	4.8	6.0	4.2	15.8
10		11.5	8.6	8.5	7.5	16.6	8.3	7.7	15.5	8.5	17.6	9.4	10.9	9.1	7.2	7.4	9.3	7.9	19.7
11		13.7	10.2	10.1	9.7	17.9	9.4	10.2	17.6	10.7	22.1	11.1	12.7	11.3	8.1	10.1	13.5	8.7	21.8
12		18.3	15.1	14.3	12.6	23.4	12.3	16.6	27.1	15.1	26.9	13.9	15.4	13.6	10.6	17.2	16.4	11.6	31.4
13		20.5	17.8	16.6	14.7	26.2	13.9	18.2	30.7	16.6	30.1	14.9	17.0	15.1	11.8	20.5	18.1	13.5	34.1
14		22.9	21.1	18.4	16.9	28.8	15.7	20.0	35.6	18.2	32.7	17.6	18.3	16.8	13.0	25.1	18.1	14.2	38.5
15		24.2	21.6	20.8	18.1	29.1	16.8	21.5	35.3	19.9	35.2	19.3	18.2	17.9	13.9	26.1	18.1	14.6	41.5
16		24.7	22.2	21.7	18.9	28.4	16.9	22.5	35.9	20.7	35.0	21.3	18.5	18.4	14.2	27.7	18.3	14.8	42.9
17		24.6	21.9	22.1	18.8	27.8	16.4	22.8	35.4	21.2	34.8	21.8	18.5	18.8	14.6	28.2	18.4	14.6	42.5
18		24.2	21.9	22.2	18.8	26.3	15.3	22.9	34.8	21.2	34.1	22.3	18.1	18.4	14.3	29.1	17.0	14.0	41.8
19		23.5	21.3	21.6	18.4	25.8	14.4	22.3	34.5	20.9	32.9	22.3	17.5	18.1	13.7	29.0	15.6	12.7	41.5
20		26.9	24.0	24.3	20.8	34.2	17.1	25.7	38.1	23.6	37.0	25.1	19.6	20.2	15.7	33.5	18.9	16.2	47.9
21		25.3	22.4	23.4	18.5	29.5	15.5	24.1	35.1	22.2	35.1	23.4	18.2	18.9	14.3	32.6	15.1	15.4	46.2
22	P	23.0	20.6	20.6	15.9	23.8	13.3	21.7	31.2	20.4	32.6	22.2	16.8	16.6	13.0	30.3	13.6	13.4	43.1
23 *Q3*	P	22.1	19.6	19.9	15.5	21.5	12.5	20.4	30.0	20.2	31.3	21.4	16.2	15.6	12.6	29.9	12.9	12.6	41.4
Q4	P	21.7	19.3	19.7	15.0	20.4	12.0	19.8	30.0	19.6	30.5	21.4	15.7	15.3	12.2	30.1	11.8	12.1	41.6
24 *Q1*	P	21.7	18.9	19.1	14.7	20.2	11.5	19.5	29.6	19.2	30.5	21.2	15.8	16.1	12.9	30.2	11.5	12.5	40.8
Q2	P	21.8	19.7	19.4	15.1	20.1	11.3	19.7	29.7	18.9	30.6	21.6	16.4	16.1	12.7	31.8	11.0	12.0	41.4
Q3	P	21.2	19.0	19.2	13.8	19.7	11.4	18.5	29.2	18.9	30.1	20.9	15.0	14.7	12.0	30.3	10.7	11.8	40.7
Q4	P	21.1	19.0	18.9	13.5	18.8	11.4	18.1	29.0	18.9	29.7	21.0	14.5	14.5	11.9	31.4	10.3	11.6	40.7
25 *Q1*	P	21.0	18.8	18.2	13.2	18.6	10.9	17.9	28.0	18.3	29.6	20.9	14.6	15.5	12.6	30.7	10.4	11.5	40.2
Q2	A	21.0	19.0	18.5	13.5	18.6	11.4	18.2	28.5	18.8	29.5	20.1	15.3	16.2	12.3	30.2	10.0	11.2	39.9

See notes at the end of the chapter.

13.11 Debt of public enterprises not included in the general government sector (a), by regional (autonomous) government owner. Amounts

EUR millions

		Total 1	Andalucía 2	Aragón 3	Princ. de Asturias 4	Illes Balears 5	Canarias 6	Cantabria 7	Castilla-La Mancha 8	Castilla y León 9	Cataluña 10	Extremadura 11	Galicia 12	La Rioja 13	Comun. de Madrid 14	Región de Murcia 15	Comun. Foral Navarra 16	País Vasco 17	Comun. Valenciana 18
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	0	1 433	0	7	0	1 479	-	10	167	1
19		2 781	46	52	4	19	0	14	0	0	1 096	0	7	0	1 383	-	8	152	1
20		2 811	49	47	4	13	1	5	0	0	1 131	1	6	0	1 410	-	6	137	1
21		2 683	38	54	3	8	0	2	0	0	987	0	10	0	1 452	-	6	122	1
22	P	2 736	37	48	3	5	0	2	0	0	813	0	4	0	1 713	-	4	106	1
23 *Q3*	P	2 916	27	41	3	2	-	1	0	0	852	0	7	0	1 875	-	7	99	1
Q4	P	4 151	25	39	2	2	-	1	0	0	966	0	7	0	2 961	-	54	92	1
24 *Q1*	P	4 118	23	38	2	1	-	1	0	0	955	0	5	0	2 944	-	54	93	1
Q2	P	4 087	23	40	2	1	-	1	0	0	958	0	21	0	2 938	-	58	43	1
Q3	P	4 100	24	34	2	1	-	2	0	0	1 006	0	16	0	2 876	-	51	87	1
Q4	P	4 344	23	49	2	-	-	1	0	0	1 210	0	14	0	2 948	-	56	40	1
25 *Q1*	P	4 082	21	45	2	-	-	1	0	0	1 215	0	10	0	2 693	-	56	40	0
Q2	A	4 104	20	45	2	-	-	0	0	0	1 192	0	14	0	2 736	-	57	37	0

See notes at the end of the chapter.

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 1	Andalucía 2	Aragón 3	Princ. de Asturias 4	Illes Balears 5	Canarias 6	Cantabria 7	Castilla-La Mancha 8	Castilla y León 9	Cataluña 10	Extremadura 11	Galicia 12	La Rioja 13	Comun. de Madrid 14	Región de Murcia 15	Comun. Foral Navarra 16	País Vasco (b) 17	Comun. Valenciana 18
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	2.0	0.5	0.1	1.7	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	1.9	1.0	0.8
10		1.0	0.1	1.4	1.2	1.3	0.6	0.3	1.6	0.0	2.8	0.1	0.3	0.0	0.7	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	0.6	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	0.7	-	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		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		0.2	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.6	-	0.0	0.2	0.0
21		0.2	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.6	-	0.0	0.2	0.0
22	P	0.2	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.0	0.0	0.0	0.6	-	0.0	0.1	0.0
23 *Q3*	P	0.2	0.0	0.1	0.0	0.0	-	0.0	0.0	0.0	0.3	0.0	0.0	0.0	0.7	-	0.0	0.1	0.0
Q4	P	0.3	0.0	0.1	0.0	0.0	-	0.0	0.0	0.0	0.3	0.0	0.0	0.0	1.0	-	0.2	0.1	0.0
24 *Q1*	P	0.3	0.0	0.1	0.0	0.0	-	0.0	0.0	0.0	0.3	0.0	0.0	0.0	1.0	-	0.2	0.1	0.0
Q2	P	0.3	0.0	0.1	0.0	0.0	-	0.0	0.0	0.0	0.3	0.0	0.0	0.0	1.0	-	0.2	0.0	0.0
Q3	P	0.3	0.0	0.1	0.0	0.0	-	0.0	0.0	0.0	0.3	0.0	0.0	0.0	0.9	-	0.2	0.1	0.0
Q4	P	0.3	0.0	0.1	0.0	-	-	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.9	-	0.2	0.0	0.0
25 *Q1*	P	0.3	0.0	0.1	0.0	-	-	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.9	-	0.2	0.0	0.0
Q2	A	0.3	0.0	0.1	0.0	-	-	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.9	-	0.2	0.0	0.0

See notes at the end of the chapter.

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

Table 13.1
a. Liabilities issued by Regional (autonomous) Governments and held by other Regional (autonomous) Governments, other accounts payable and adjustments for differences between the market value and the nominal value of the liabilities net incurrence of shares and other equity (PF.5), as well as other adjustments resulting from the reclassification of institutional units and other changes in the information.
b. The figures for GDP at market prices are calculated using the official series of the Spanish Quarterly National Accounts (CNE) published by the INE, by aggregating the last four quarters as at each reference date.

Table 13.2
Note: The quarterly percentages are calculated: 1) When the GDP for the four quarters of the year in question is available, using the GDP for that year; 2) when the GDP for the four quarters of the year in question is not available, using the annual GDP obtained by aggregating the quarterly GDP figures for the last four quarters.
See notes to Table 13.1.

Table 13.3
a. Annual change in column 9 of Table 13.1.
b. A positive figure means that this item increases debt and a negative figure means that it decreases debt.
c. Breakdown of column in Table 13.5.
d. Includes effects such as those produced by the reclassification of institutional units or financial instruments.
e. Includes adjustments for interest accrued less interest paid, for issue or redemption premiums, for the difference between the nominal and cash amount of discounted issues, for capital losses or gains arising from early payment of liabilities and net incurrence of shares and other equity (PF.5).

Table 13.4
See notes to Table 13.3.

Table 13.7
a. A breakdown of issues into those denominated in euro and those denominated in currencies other than the euro is given in Table 21.18. The difference between column 3 of this table, 'total debt securities issued' and column 1 of table 21.18 'total debt securities issued excluding financial derivatives' arises from the fact that debt according to the methodology of the excessive deficit procedure takes into account the currency swaps carried out by the various regional (autonomous) governments.

Table 13.8
a. Includes the governing bodies of the regional (autonomous) governments.
b. The figures for GDP at market prices are calculated using the official series of the Spanish Quarterly National Accounts (CNE) published by the INE, by aggregating the last four quarters as at each reference date.

Table 13.9
a. Each regional (autonomous) government includes the units concerned with the general administration of the region, the universities located within its territory and those bodies and enterprises reporting to the regional (autonomous) government that are classified under general government. The Autonomous Cities of Ceuta and Melilla are classified in subsector Local Governments of the national accounting system.
b. The provincial councils of the Basque Country are classified in subsector Local Governments of the national accounting system. Table 14.8, column 16, provides information about the debt of the provincial councils of the Basque Country

Table 13.10
c. The figures for GDP at market prices used for the total are calculated using the official series of the Spanish Quarterly National Accounts (CNE) published by the INE, by aggregating the last four quarters as at each reference date. For the individual regional (autonomous) governments, the regional GDP mp published in the Spanish Regional Accounts (CRE) of the INE has been applied to the national GDP mp.
See notes to Table 13.9.

Table 13.11
a. The units included here as public enterprises are the main non-administrative agencies, entities and enterprises of the regional (autonomous) governments, which are classified as Public Administration. For ease of comparison with the general government debt shown in the previous tables (which is public debt, as narrowly defined), the debt of public enterprises shown in this table has been calculated using EDP methodology. The debt of public enterprises does not fall within the scope of the EDP, and therefore, unlike the debt of general government (public debt), it is not included in the notifications sent to the European Commission.

Table 13.12

c. The figures for GDP at market prices used for the total are calculated using the official series of the Spanish Quarterly National Accounts (CNE) published by the INE, by aggregating the last four quarters as at each reference date. For the individual regional (autonomous) governments, the regional GDP mp published in the Spanish Regional Accounts (CRE) of the INE has been applied to the national GDP mp.
See note a to Table 13.11 and note b to table 13.9.

CHAPTER 14 LOCAL GOVERNMENTS

14. LOCAL GOVERNMENTS

14.1 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the Excessive Deficit Procedure (EDP). Amounts

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

EUR millions

		Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the EDP								Memorandum item: GDP mp (b)
			Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)						Debt according to the EDP	
				Total	Local governments EDP debt held by other local governments	Others accounts payable			Valuation and other adjustments		
						Total	Held by other general government units	Rest			
		1	2	3=4+5+8	4	5=6+7	6	7	8	9=2-3	10
08		-5 375	50 768	18 993	-	18 896	26	18 870	97	31 775	1 112 432
09		-5 910	55 075	20 374	-	20 298	49	20 249	76	34 700	1 072 990
10		-7 051	59 780	24 328	-	24 389	1 459	22 930	-62	35 453	1 077 145
11		-8 506	64 890	28 070	-	28 185	5 341	22 844	-115	36 819	1 068 690
12		3 303	62 771	18 768	-	18 850	4 430	14 420	-81	44 003	1 035 964
13		5 689	59 475	17 365	-	17 291	3 923	13 368	74	42 109	1 025 652
14		5 452	56 107	17 778	-	17 558	3 280	14 278	220	38 329	1 038 949
15		4 576	53 222	18 113	-	17 914	3 496	14 418	199	35 109	1 087 112
16		6 984	50 170	17 973	-	17 778	2 399	15 379	195	32 197	1 122 967
17		6 613	47 940	18 905	-	18 762	2 160	16 602	143	29 034	1 170 024
18		6 360	45 086	19 306	-	19 193	1 899	17 294	113	25 780	1 212 276
19		3 810	42 330	19 098	-	18 927	1 725	17 202	172	23 231	1 253 710
20		2 752	42 182	20 229	-	20 016	1 356	18 660	214	21 953	1 129 214
21		3 416	43 511	20 732	-	20 587	1 150	19 437	145	22 780	1 235 474
22	P	-952	49 109	26 058	-	26 053	4 935	21 118	5	23 050	1 375 863
23	P	295	51 339	28 025	-	27 998	4 636	23 362	27	23 314	1 497 761
24	P	7 075	53 337	30 482	-	30 474	4 154	26 320	8	22 855	1 594 330
24 *Q1*	P	-1 108	53 298	30 157	-	30 133	4 169	25 964	24	23 141	1 519 322
Q2	P	-1 187	55 178	31 651	-	31 653	4 231	27 422	-2	23 527	1 544 709
Q3	P	5 461	56 147	33 032	-	33 029	4 493	28 536	3	23 115	1 569 225
Q4	P	3 909	53 337	30 482	-	30 474	4 154	26 320	8	22 855	1 594 330
25 *Q1*	P	417	55 430	32 578	-	32 566	4 145	28 421	12	22 852	1 613 118
Q2	A	-2 969	58 347	35 009	-	34 990	4 085	30 905	19	23 338	1 634 706

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 GDPmp

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

Percentages

		Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the EDP								Memorandum item: GDP mp (b)
			Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)						Debt according to the EDP	
				Total	Local governments EDP debt held by other local governments	Others accounts payable			Valuation and other adjustments		
						Total	Held by other general government units	Rest			
		1	2	3=4+5+8	4	5=6+7	6	7	8	9=2-3	10
08		-0.5	4.6	1.7	-	1.7	0.0	1.7	0.0	2.9	1 112 432
09		-0.6	5.1	1.9	-	1.9	0.0	1.9	0.0	3.2	1 072 990
10		-0.7	5.5	2.3	-	2.3	0.1	2.1	-0.0	3.3	1 077 145
11		-0.8	6.1	2.6	-	2.6	0.5	2.1	-0.0	3.4	1 068 690
12		0.3	6.1	1.8	-	1.8	0.4	1.4	-0.0	4.2	1 035 964
13		0.6	5.8	1.7	-	1.7	0.4	1.3	0.0	4.1	1 025 652
14		0.5	5.4	1.7	-	1.7	0.3	1.4	0.0	3.7	1 038 949
15		0.4	4.9	1.7	-	1.6	0.3	1.3	0.0	3.2	1 087 112
16		0.6	4.5	1.6	-	1.6	0.2	1.4	0.0	2.9	1 122 967
17		0.6	4.1	1.6	-	1.6	0.2	1.4	0.0	2.5	1 170 024
18		0.5	3.7	1.6	-	1.6	0.2	1.4	0.0	2.1	1 212 276
19		0.3	3.4	1.5	-	1.5	0.1	1.4	0.0	1.9	1 253 710
20		0.2	3.7	1.8	-	1.8	0.1	1.7	0.0	1.9	1 129 214
21		0.3	3.5	1.7	-	1.7	0.1	1.6	0.0	1.8	1 235 474
22	P	-0.1	3.6	1.9	-	1.9	0.4	1.5	0.0	1.7	1 375 863
23	P	0.0	3.4	1.9	-	1.9	0.3	1.6	0.0	1.6	1 497 761
24	P	0.4	3.3	1.9	-	1.9	0.3	1.7	0.0	1.4	1 594 330
24 *Q1*	P	-0.1	3.5	2.0	-	2.0	0.3	1.7	0.0	1.5	1 519 322
Q2	P	-0.1	3.6	2.0	-	2.0	0.3	1.8	-0.0	1.5	1 544 709
Q3	P	0.3	3.6	2.1	-	2.1	0.3	1.8	0.0	1.5	1 569 225
Q4	P	0.2	3.3	1.9	-	1.9	0.3	1.7	0.0	1.4	1 594 330
25 *Q1*	P	0.0	3.4	2.0	-	2.0	0.3	1.8	0.0	1.4	1 613 118
Q2	A	-0.2	3.6	2.1	-	2.1	0.2	1.9	0.0	1.4	1 634 706

See notes at the end of the chapter.

14. LOCAL GOVERNMENTS

14.3 Reconciliation between net borrowing and the change in debt according to the Excessive Deficit Procedure (EDP). Amounts

INE, IGAE and Banco de España

EUR millions

		Change in debt according to the EDP (a)	Net borrowing(+) or net lending(-)	Net acquisiton of financial assets (b)(c)			Adjustments (b)							
				Total	Vis-à-vis general government	Rest	Total	Other accounts payable			Other financial transactions within local governments	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
								Total	Vis-à-vis other general government units	Rest				
		1=2+3+6	2	3=4+5	4	5	6=7+10+11+12+13	7=8+9	8	9	10	11	12	13
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	-3 303	1 102	14	1 089	9 385	9 336	911	8 425	-	0	-	49
13		-1 894	-5 689	2 227	338	1 889	1 569	1 558	507	1 051	-	-0	-	11
14		-3 780	-5 452	1 946	217	1 729	-275	-266	643	-909	-	1	-	-9
15		-3 220	-4 576	1 640	11	1 629	-284	-358	-216	-142	-	1	-	73
16		-2 912	-6 984	3 998	-28	4 026	74	136	1 097	-961	-	0	-	-63
17		-3 162	-6 613	4 721	118	4 603	-1 271	-984	239	-1 223	-	-1	-	-286
18		-3 254	-6 360	3 484	-104	3 588	-379	-431	261	-692	-	0	-	52
19		-2 549	-3 810	952	-261	1 214	309	269	174	95	-	0	-	40
20		-1 279	-2 752	2 557	94	2 464	-1 084	-1 089	369	-1 458	-	-0	-	5
21		827	-3 416	4 154	682	3 471	89	-571	206	-777	-	0	629	31
22	P	271	952	4 438	204	4 234	-5 119	-5 467	-3 785	-1 682	-	0	-	348
23	P	264	-295	2 409	76	2 333	-1 851	-1 945	299	-2 244	-	0	-	94
24	P	-459	-7 075	8 978	-742	9 720	-2 363	-2 479	482	-2 961	-	0	-	117
24 *Q1*	P	-173	1 108	181	505	-324	-1 462	-2 136	467	-2 603	-	-0	-	674
Q2	P	386	1 187	66	-698	764	-867	-1 521	-62	-1 459	-	0	-	654
Q3	P	-412	-5 461	6 168	908	5 261	-1 119	-1 377	-262	-1 115	-	-0	-	258
Q4	P	-260	-3 909	2 563	-1 457	4 020	1 086	2 555	339	2 216	-	0	-	-1 469
25 *Q1*	P	-3	-417	2 474	-407	2 881	-2 059	-2 091	9	-2 100	-	-0	-	32
Q2	A	486	2 969	-2	739	-742	-2 481	-2 424	60	-2 484	-	-0	-	-57

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 GDPmp

INE, IGAE and Banco de España

Percentages

		Change in debt according to the EDP (a)	Net borrowing(+) or net lending(-)	Net acquisiton of financial assets (b)(c)			Adjustments (b)							
				Total	Vis-à-vis general government	Rest	Total	Other accounts payable			Other financial transactions within local governments	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
								Total	Vis-à-vis other general government units	Rest				
		1=2+3+6	2	3=4+5	4	5	6=7+10+11+12+13	7=8+9	8	9	10	11	12	13
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	0.1	-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		-0.2	-0.3	0.1	-0.0	0.1	0.0	0.0	0.0	0.0	-	0.0	-	0.0
20		-0.1	-0.2	0.2	0.0	0.2	-0.1	-0.1	0.0	-0.1	-	-0.0	-	0.0
21		0.1	-0.3	0.3	0.1	0.3	0.0	-0.0	0.0	-0.1	-	0.0	0.1	0.0
22	P	0.0	0.1	0.3	0.0	0.3	-0.4	-0.4	-0.3	-0.1	-	0.0	-	0.0
23	P	0.0	-0.0	0.2	0.0	0.2	-0.1	-0.1	0.0	-0.1	-	0.0	-	0.0
24	P	-0.0	-0.4	0.6	-0.0	0.6	-0.1	-0.2	0.0	-0.2	-	0.0	-	0.0
24 *Q1*	P	-0.0	0.1	0.0	0.0	-0.0	-0.1	-0.1	0.0	-0.2	-	-0.0	-	0.0
Q2	P	0.0	0.1	0.0	-0.0	0.0	-0.1	-0.1	-0.0	-0.1	-	0.0	-	0.0
Q3	P	-0.0	-0.3	0.4	0.1	0.3	-0.1	-0.1	-0.0	-0.1	-	-0.0	-	0.0
Q4	P	-0.0	-0.2	0.2	-0.1	0.3	0.1	0.2	0.0	0.1	-	0.0	-	-0.1
25 *Q1*	P	-0.0	-0.0	0.2	-0.0	0.2	-0.1	-0.1	0.0	-0.1	-	-0.0	-	0.0
Q2	A	0.0	0.2	-0.0	0.0	-0.0	-0.2	-0.1	0.0	-0.2	-	-0.0	-	-0.0

See notes at the end of the chapter.

EUR millions

		Total	Currency and deposits				Securities other than shares			Loans	Equity and invest-ment fund shares or units	Insuran-ce, pen-sion and standar-dised guarantee schemes	Finan-cial deriva-tives	Other accounts receiva-ble	Memoran-dum item: financial assets vis-à-vis general govern-ment
			Total	Deposits with the Banco de España	Other trans-ferable deposits	Other depo-sits	Total	Short-term	Long-term						
		1=2+6+9+10+ 11+12+13	2=3+4+5	3	4	5	6=7+8	7	8	9	10	11	12	13	14
08		-789	-1 167	0	-949	-218	5	-	5	83	96	-	-7	201	325
09		-1 618	-1 364	-0	-1 256	-109	5	-	5	112	-16	-	1	-356	-222
10		-2 213	-1 976	-1	-1 221	-753	5	-	5	59	-161	-	20	-160	-42
11		-3 395	-3 232	-3	-2 249	-980	5	-	5	-22	-24	-	39	-160	-138
12		1 102	817	-1	640	178	0	-	0	172	26	-	65	23	14
13		2 227	1 791	0	1 003	788	-0	-	-0	48	-21	-	79	329	338
14		1 946	1 310	0	1 061	249	-0	-	-0	-58	10	-	-	684	217
15		1 640	1 434	0	1 898	-464	-0	-	-0	-6	16	-	2	194	11
16		3 998	3 741	-1	3 779	-37	2	-0	2	19	49	-	14	173	-28
17		4 721	4 118	-0	4 365	-247	-4	-	-4	29	44	-	14	520	118
18		3 484	3 356	-0	3 640	-285	2	-	2	-13	53	-	8	79	-104
19		952	772	0	993	-220	1	-	1	45	12	-	8	114	-261
20		2 557	3 003	281	3 421	-699	12	-	12	-15	28	-	8	-477	94
21		4 154	2 381	68	3 424	-1 112	3	3	-1	34	2	-	8	1 726	682
22	P	4 438	3 568	-41	-371	3 981	30	4	26	20	29	-	8	782	204
23	P	2 409	1 313	-80	680	713	20	28	-8	5	-24	-	-	1 095	76
24	P	8 978	6 689	-61	7 120	-371	-12	-18	6	26	37	-	-	2 238	-742
24 ***Q1***	P	181	-733	-7	-641	-85	-2	-4	2	199	10	-	-	708	505
Q2	P	66	374	-132	310	196	-12	-3	-8	76	4	-	-	-376	-698
Q3	P	6 168	6 662	141	5 959	563	2	2	0	-111	18	-	-	-403	908
Q4	P	2 563	385	-62	1 493	-1 045	1	-12	12	-137	6	-	-	2 309	-1 457
25 ***Q1***	P	2 474	999	-56	889	165	4	5	-1	277	2	-	-	1 192	-407
Q2	A	-2	28	-48	-229	305	-0	-0	-0	82	11	-	-	-123	739

See notes at the end of the chapter.

Datos referidos a Junio de 2025 *Millones de euros*

	Serie en cuadro y columna/ *Time series in table and column*	Total	Valores representativos de deuda/*Debt securities*: Total	Corto plazo / *Short-term*	Largo plazo/ *Long-term*	Préstamos/*loans*: Total	Instituciones financieras residentes / *Resident financial institutions*: Total	Del cual: factoring sin recurso	Corto plazo /*Short-term*	Largo plazo /*Long-term*	Resto del mundo/ *Rest of the world*	Fondo de Financiación a Corporaciones Locales/ *Fund for the Financing of Local Governments (FFCCLL)*	Asociaciones Público-Privadas (APPs)/ *Public-Private Partnerships (PPPs)*	
	1	2=3+6	3=4+5	4	5	6=7+11 +12+13	7=9+10	8	9	10	11	*12*	13	
TOTAL	**14.8/1**	**23 338**	**683**	**-**	**683**	**22 655**	**14 178**	**320**	**892**	**13 286**	**1 519**	**6 239**	**718**	**TOTAL**
1. Ayuntamientos	14.8/3	18 630	683	-	683	17 947	10 402	237	261	10 142	833	6 239	472	1. Municipalities
Capitales de provincia	14.8/4	7 797	683	-	683	7 114	5 023	77	73	4 950	820	875	395	Provincial capitals
Más de 300.000 habitantes	14.9/1	5 495	683	-	683	4 812	3 577	20	20	3 556	820	55	360	More than 300.000 inhab.
Alicante	14.9/2	49	-	-	-	49	30	4	4	26	-	-	19	Alicante
Barcelona	14.9/3	1 375	35	-	35	1 340	632	1	1	630	708	-	-	Barcelona
Bilbao	14.9/4	40	-	-	-	40	20	-	0	20	-	-	20	Bilbao
Córdoba	14.9/5	162	-	-	-	162	162	2	2	159	-	-	-	Córdoba
Madrid	14.9/6	2 110	648	-	648	1 462	1 332	4	4	1 328	77	-	53	Madrid
Málaga	14.9/7	270	-	-	-	270	270	-	0	270	-	-	-	Málaga
Murcia	14.9/8	248	-	-	-	248	97	0	2	95	-	5	146	Murcia
Palma	14.9/9	160	-	-	-	160	155	3	2	152	-	5	-	Palma
Las Palmas	14.9/10	0	-	-	-	0	0	0	-	0	-	-	-	Las Palmas
Sevilla	14.9/11	270	-	-	-	270	242	6	4	238	28	-	-	Sevilla
València	14.9/12	127	-	-	-	127	120	-	0	120	7	-	-	Valencia
Valladolid	14.9/13	144	-	-	-	144	144	1	1	143	-	-	-	Valladolid
Zaragoza	14.9/14	540	-	-	-	540	373	-	0	373	-	45	122	Zaragoza
Resto de capitales de provincia	14.8/7	2 302	-	-	-	2 302	1 446	57	53	1 394	-	820	35	Other provincial capitals
No capitales de provincia	14.8/8	10 833	-	-	-	10 833	5 379	160	188	5 192	13	5 364	77	Non provincial capitals
2. Diputaciones, Consejos y Cabildos Insulares	14.8/9	4 488	-	-	-	4 488	3 556	80	628	2 928	686	0	246	2. Provincial Governments
Diputaciones de Régimen Común	14.8/10	1 075	-	-	-	1 075	1 041	11	436	604	0	0	34	Ordinary regime
Diputaciones Forales del País Vasco	14.8/11	3 003	-	-	-	3 003	2 287	14	141	2 145	685	-	31	Specific Status
Consejos y Cabildos Insulares	14.8/12	409	-	-	-	409	229	54	51	178	-	-	180	Island Authorities
3. Ciudades Autónomas	14.8/13	220	-	-	-	220	219	2	2	217	-	-	0	Autonomous cities
PRO MEMORIA: EMPRESAS PÚBLICAS NO INCLUIDAS EN EL SECTOR AAPP	**-**	**2 331**	**130**	**-**	**130**	**2 201**	**1 780**	**18**	**23**	**1 756**	**422**	**-**	**-**	**MEMORANDUM ITEM: PUBLIC ENTERPRISES NOT INCLUDED WITHIN THE GENERAL GOVERNMENT**

June 2025 data *EUR millions*

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.***

14.7 Debt according to the Excessive Deficit Procedure (EDP) by instrument

EUR millions and percentages

		Total	As a percentage GDPmp	Currency and deposits	Debt securities (a): Total	Debt securities (a): Short-term	Debt securities (a): Long-term	Loans: Total	Loans: Short-term	Loans: Long-term	Memorandum item: Debt according to the EDP held by other general government units: Total	Fund for the Financing of Local Governments (FFCCLL)	Rest	Memorandum item: Guarantees
		1=3+4+7	2	3	4=5+6	5	6	7=8+9	8	9	10=11+12	11	12	
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	3.4	-	1 904	-	1 904	34 915	1 593	33 322	-	...	-	1 204
12		44 003	4.2	-	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	3.2	-	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		23 231	1.9	-	806	-	806	22 425	609	21 816	6 308	6 308	-	434
20		21 953	1.9	-	806	-	806	21 146	351	20 795	6 312	6 312	-	563
21		22 780	1.8	-	606	-	606	22 173	311	21 862	6 176	6 176	-	538
22	P	23 050	1.7	-	385	-	385	22 665	501	22 164	6 252	6 252	-	471
23 *Q3*	P	23 255	1.6	-	385	-	385	22 870	878	21 992	6 388	6 388	-	592
Q4	P	23 314	1.6	-	335	-	335	22 979	480	22 499	6 298	6 298	-	373
24 *Q1*	P	23 141	1.5	-	335	-	335	22 806	652	22 154	6 258	6 258	-	414
Q2	P	23 527	1.5	-	335	-	335	23 192	880	22 312	6 197	6 197	-	517
Q3	P	23 115	1.5	-	463	-	463	22 652	887	21 765	6 168	6 168	-	599
Q4	P	22 855	1.4	-	463	-	463	22 392	351	22 040	6 270	6 270	-	357
25 *Q1*	P	22 852	1.4	-	463	-	463	22 389	597	21 792	6 196	6 196	-	399
Q2	A	23 338	1.4	-	683	-	683	22 655	892	21 763	6 239	6 239	-	474

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 GDPmp (b)	Municipalities and municipal groupings: Total	Provincial capitals: Total	More than 500.000 inhabitants	More than 300.000 and less than 500.000 inhab.	Other provincial capitals	Non Provincial capitals	Provincial Governments: Total	Ordinary regime	Specific Status	Island Authorities	Autonomous cities
		1=3+9 +13	2	3=4+8	4=5+6+7	5	6	7	8	9=10+11 +12	10	11	12	13
06		27 534	2.7	22 141	11 334	8 154	-	3 179	10 807	5 279	3 110	1 281	888	114
07		29 385	2.7	23 874	12 278	9 192	932	2 155	11 596	5 392	3 147	1 318	927	118
08		31 775	2.9	26 058	13 313	9 984	966	2 363	12 745	5 581	3 156	1 508	918	136
09		34 700	3.2	28 732	14 332	10 361	1 249	2 722	14 400	5 669	3 248	1 472	949	299
10		35 453	3.3	28 925	14 451	10 490	1 196	2 765	14 475	6 211	3 403	1 807	1 001	316
11		36 819	3.4	28 976	14 534	10 615	1 181	2 739	14 441	7 523	3 585	3 045	893	320
12		44 003	4.2	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	3.2	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
19		23 231	1.9	19 098	8 014	4 741	756	2 517	11 084	3 876	730	2 782	364	258
20		21 953	1.9	17 752	7 493	4 297	745	2 452	10 258	3 946	598	3 012	336	255
21		22 780	1.8	18 054	7 256	4 082	799	2 374	10 798	4 452	649	3 365	438	274
22	P	23 050	1.7	18 443	7 364	4 202	813	2 349	11 079	4 342	649	3 285	408	265
23 *Q3*	P	23 255	1.6	18 504	7 404	4 334	753	2 317	11 099	4 520	1 027	3 089	404	231
Q4	P	23 314	1.6	18 927	7 755	4 550	802	2 403	11 172	4 086	660	3 036	389	302
24 *Q1*	P	23 141	1.5	18 636	7 656	4 506	792	2 359	10 980	4 261	920	2 964	377	244
Q2	P	23 527	1.5	18 636	7 663	4 526	772	2 365	10 973	4 632	1 020	3 233	380	259
Q3	P	23 115	1.5	18 545	7 689	4 608	767	2 313	10 856	4 324	943	3 016	366	246
Q4	P	22 855	1.4	18 685	7 709	4 565	815	2 329	10 976	3 941	602	2 919	420	229
25 *Q1*	P	22 852	1.4	18 436	7 639	4 552	803	2 284	10 797	4 171	880	2 877	415	245
Q2	A	23 338	1.4	18 630	7 797	4 692	803	2 302	10 833	4 488	1 075	3 003	409	220

See notes at the end of the chapter.

14.9 Debt according to the Excessive Deficit Procedure (EDP)
Municipalities more than 300,000 inhabitants (a)

EUR millions

		Total municipalities more than 300.000 inhabitants 1	Alicante 2	Barcelona 3	Bilbao 4	Córdoba 5	Madrid 6	Málaga 7	Murcia 8	Palma 9	Las Palmas 10	Sevilla 11	València 12	Valladolid 13	Zaragoza 14
06		8 154	-	1 061	-	-	5 040	489	-	-	-	366	716	-	482
07		10 124	126	928	23	212	6 039	529	206	125	92	384	737	148	574
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
18		6 419	25	837	4	163	2 762	408	330	218	0	279	439	98	855
19		5 497	25	782	13	145	2 233	348	291	182	1	306	367	99	706
20		5 042	1	801	22	145	1 950	317	290	179	1	237	290	107	701
21		4 881	0	951	28	176	1 680	284	267	180	2	233	269	145	666
22	P	5 015	0	1 117	31	183	1 738	267	250	185	1	216	235	162	629
23 ***Q3***	P	5 087	0	1 158	31	167	1 888	255	251	154	1	234	198	150	601
Q4	P	5 352	23	1 333	30	183	1 960	228	269	140	1	239	186	157	603
24 ***Q1***	P	5 298	23	1 325	30	177	1 949	222	274	135	1	229	179	152	601
Q2	P	5 298	24	1 323	31	175	1 935	238	269	125	2	277	169	146	584
Q3	P	5 375	24	1 316	35	169	2 047	233	265	131	0	278	162	143	572
Q4	P	5 380	40	1 390	36	173	1 943	256	259	158	0	266	142	150	568
25 ***Q1***	P	5 355	49	1 383	38	163	1 942	278	253	151	0	258	134	149	556
Q2	A	5 495	49	1 375	40	162	2 110	270	248	160	0	270	127	144	540

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

December 2023 data (2025 November update)

Number of corporations

	TOTAL		Corporations with up to 50 employees			Corporations with over 50 employees					Memorandum item
	Total population according to directory of INE	Integrated CB database CBI	Total population according to directory of INE	Corporations reporting to CB annual database CBA	Database compiled with information from Mercantile Registries CBBE/MR	Total population according to directory of INE	Corporations reporting to CB annual database CBA	Database compiled with information from Mercantile Registries CBBE/MR		Corporations reporting to CB quarterly database CBQ	Corporations reporting to CB annual database CBA
								50 to 250	> 250		
	1	2=4+5+7+8+9	3	4	5	6	7	8	9	10	11=4+7
A) BRANCHES OF ACTIVITY											
TOTAL	1 246 226	889 356	1 221 972	6 871	866 508	24 254	5 329	9 888	760	981	12 200
A. Agriculture, livestock, forestry and fisheries	...	28 240	...	194	27 670	...	89	269	18	10	283
B. Mining and quarrying	1 629	1 538	1 577	32	1 473	52	14	19	-	1	46
C. Manufacturing	99 143	71 516	93 488	1 174	66 453	5 655	1 435	2 323	131	220	2 609
D. Electricity, gas, steam and air conditioning supply	13 274	17 759	13 179	119	17 576	95	55	9	-	55	174
E. Water supply, sanitation, waste management and decontamination	3 601	2 669	3 306	74	2 390	295	116	79	10	33	190
F. Construction	180 323	132 377	178 662	818	130 270	1 661	374	881	34	71	1 192
G. Water supply, sanitation, waste management and decontamination	262 615	177 545	258 666	1 305	173 541	3 949	875	1 726	98	149	2 180
H. Transport and storage	47 174	29 158	45 523	386	27 654	1 651	375	686	57	97	761
I. Hotels and restaurants	103 280	61 932	101 503	422	60 353	1 777	270	848	39	40	692
J. Information and communications	39 012	31 250	37 473	325	29 944	1 539	359	551	71	65	684
K. Activities of holding companies	4 717	5 950	4 717	266	5 680	-	4	-	-	...	270
L. Real estate activities.	133 159	112 191	133 038	339	111 771	121	32	45	4	29	371
M. Professional, scientific and technical activities	148 191	109 080	146 338	677	107 254	1 853	442	623	84	92	1 119
N. Administrative and support service activities	88 250	37 341	86 198	313	35 696	2 052	470	757	105	59	783
P. Education	29 289	14 598	27 780	101	14 076	1 509	91	317	13	...	192
Q. Health and social work	35 060	23 748	33 734	137	22 879	1 326	200	460	72	...	337
R. Artistic, recreational and entertainment activities	29 715	18 474	29 195	116	18 097	520	76	171	14	...	192
S. Other services	27 794	13 990	27 595	73	13 731	199	52	124	10	60	125
B) SIZES (considering only employment)											
Large and medium-sized	24 254	15 977	-	-	-	24 254	5 329	9 888	760	981	5 329
Large	...	2 325	-	-	-	...	1 565	-	760	766	1 565
Medium-sized (50 to 250 employees).	...	13 652	-	-	-	...	3 764	9 888	-	215	3 764
Small (< 50 employees)	1 221 972	873 379	1 221 972	6 871	866 508	-	-	-	-	-	6 871

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

December 2023 data (2025 November update)

Number of employees

	TOTAL		Corporations with up to 50 employees			Corporations with over 50 employees					Memorandum item
	Total population according to directory of INE	Integrated CB database CBI	Total population according to directory of INE	Corporations reporting to CB annual database CBA	Database compiled with information from Mercantile Registries CBBE/MR	Total population according to directory of INE	Corporations reporting to CB annual database CBA	Database compiled with information from Mercantile Registries CBBE/MR		Corporations reporting to CB quarterly database CBQ	Corporations reporting to CB annual database CBA
								50 to 250	> 250		
	1	2=4+5+7+8+9	3	4	5	6	7	8	9	10	11=4+7
A) BRANCHES OF ACTIVITY											
TOTAL	10 883 083	7 594 266	4 634 376	145 358	3 045 304	6 248 707	3 205 125	940 547	257 932	933 669	3 350 483
A. Agriculture, livestock, forestry and fisheries	...	152 947	...	3 817	95 998	...	21 332	25 725	6 075	1 079	25 149
B. Mining and quarrying	18 722	13 781	10 793	586	7 960	7 929	3 787	1 448	-	-	4 373
C. Manufacturing	1 876 926	1 287 402	725 529	31 563	470 593	1 151 397	520 524	222 103	42 619	148 238	552 087
D. Electricity, gas, steam and air conditioning supply	41 465	30 231	13 257	797	7 046	28 208	21 680	708	-	17 726	22 477
E. Water supply, sanitation, waste management and decontamination	141 738	134 136	23 158	1 682	13 383	118 580	108 043	7 696	3 332	25 874	109 725
F. Construction	906 759	629 244	660 368	17 340	405 704	246 391	116 796	78 651	10 753	50 040	134 136
G. Water supply, sanitation, waste management and decontamination	2 194 749	1 615 636	938 651	29 756	703 769	1 256 098	690 425	159 324	32 362	297 236	720 181
H. Transport and storage	729 050	532 849	271 766	8 799	171 611	457 284	268 748	64 376	19 315	142 251	277 547
I. Hotels and restaurants	917 769	608 588	503 307	10 084	344 116	414 462	164 120	77 266	13 002	37 100	174 204
J. Information and communications	603 309	424 597	162 884	7 053	98 151	440 425	239 313	55 272	24 808	81 815	246 366
K. Activities of holding companies	4 223	5 273	4 223	323	4 491	-	459	-	-	...	782
L. Real estate activities	144 846	96 528	126 612	1 938	80 437	18 234	8 460	4 475	1 218	681	10 398
M. Professional, scientific and technical activities	982 883	506 493	400 151	14 488	244 423	582 732	156 919	62 291	28 372	40 461	171 407
N. Administrative and support service activities	1 082 748	893 662	259 740	7 102	132 339	823 008	639 445	77 112	37 664	70 277	646 547
P. Education	363 172	126 719	157 360	2 462	60 743	205 812	27 560	31 143	4 811	...	30 022
Q. Health and social work	559 520	353 115	176 849	3 384	99 831	382 671	179 543	44 916	25 441	...	182 927
R. Artistic, recreational and entertainment activities	184 703	97 689	109 705	2 646	58 292	74 999	16 309	15 622	4 820	...	18 955
S. Other services	130 501	85 375	90 023	1 538	46 417	40 477	21 662	12 418	3 340	20 891	23 200
B) SIZES (considering only employment)											
Large and medium-sized	6 248 707	4 403 604	-	-	-	6 248 707	3 205 125	940 547	257 932	933 669	3 205 125
Large	...	3 045 221	-	-	-	...	2 787 289	-	257 932	917 065	2 787 289
Medium-sized (50 to 250 employees)	...	1 358 383	-	-	-	...	417 836	940 547	-	16 604	417 836
Small (< 50 employees)	4 634 376	3 190 662	4 634 376	145 358	3 045 304	-	-	-	-	-	145 358

15.C Balance sheet, profit and loss account and ratios. 2024

%

	Central Balance Sheet Office databases			
	CBI	CBA	CBB	CBQ
	1	2	3	4
A. BALANCE SHEET				
1 Net fixed assets	27.3	20.5	43.3	25.4
2 Of which: Adjustment to current prices	6.9	3.8	14.2	4.8
3 Financial investments in group companies and associates	40.9	53.6	11.1	51.2
4 Long term	36.0	47.4	9.0	45.6
5 Short term	5.0	6.2	2.1	5.7
6 Trade and other receivables	10.8	10.2	12.2	8.0
7 Cash and cash equivalents	5.8	4.2	9.8	4.1
8 Other assets	15.1	11.4	23.6	11.2
9 Assets = Liabilities.	100.0	100.0	100.0	100.0
10 Equity	54.2	49.8	64.6	47.8
11 Interest-bearing external funds	29.7	34.5	18.5	36.1
12 Long term	20.8	23.8	13.9	26.4
13 Short term	8.9	10.8	4.6	9.6
14 Trade credits and other accounts payable	14.1	13.1	16.4	9.9
15 Other non interest-bearing credits	1.9	2.5	0.5	6.3
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	142.1	144.0	138.9	150.2
18 Inputs	61.8	64.9	56.4	68.5
19 Of which: Net purchases	38.9	42.3	33.1	45.4
20 Gross value added at factor cost	38.2	35.1	43.6	31.5
21 Personnel costs	24.1	20.6	30.0	15.8
22 Gross operating profit	14.2	14.5	13.6	15.7
23 Financial revenue	4.5	6.0	1.9	4.8
24 Financial costs	3.2	4.2	1.6	3.7
25 Depreciation and operating provisions	4.8	5.4	3.7	5.7
26 Ordinary net profit	10.6	10.9	10.2	11.1
27 Other income and expenses	0.9	2.0	-0.9	1.7
28 Corporate income tax	1.9	1.6	2.4	1.7
29 Profit/loss for the year	7.9	7.4	8.8	7.7
C. SIGNIFICANT RATIOS (a) (See Tables 15.7 to 15.29)				
30 R.1 Ordinary return on net assets	6.7	7.0	6.0	7.2
31 R.2 Interest on borrowed funds / interest-bearing borrowing (outstanding balances)	4.0	4.1	3.7	3.4
32 R.3 Ordinary return on equity	8.2	9.0	6.7	10.1
33 R.4 Return on investment - cost of debt (R.1 - R.2)	2.7	2.9	2.3	3.8
34 R.5 Margin on sales	10.3	10.5	10.0	10.9
35 E.1 Debt ratio: External interest-bearing funds / Net assets(current prices; end-of-year balance)	35.4	40.9	22.2	43.0
36 E.2 Debt ratio: External interest-bearing funds / (Gross operating profit + Financial revenue)	407.1	464.0	280.0	489.4
37 Interest burden, Interests on borrowed funds / (Gross operating profit + Financial revenue)	16.8	19.6	10.4	16.8

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

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

Growth rates on the same period a year earlier

	Value of output (including subsidies)	Inputs (including taxes)	Gross value added at factor cost	Personnel costs: Total	Personnel costs: Employ-ment	Personnel costs: Average compen-sation	Gross operating profit	Financial costs: Total	Financial costs: Variation due to: Cost (rate of interest)	Financial costs: Variation due to: Interest-bearing debt	Financial costs: Variation due to: Other financial expenses	Ordinary net profit	Profit/ loss for the year
	1	2	3	4	5	6	7	8	9	10	11	12	13
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	5.3	5.9	4.3	6.3	5.1	1.1	0.8	-4.9	-5.7	0.4	0.4	3.8	46.6
19	2.7	1.6	4.7	6.2	4.6	1.5	2.0	-2.0	-5.0	3.3	-0.3	5.6	-7.2
20	-12.6	-12.6	-12.6	-5.1	-5.5	0.4	-26.9	-3.4	-8.0	4.6	-	-42.5	-67.8
21	14.3	14.7	13.6	8.2	6.6	1.5	26.6	-1.1	-6.7	5.4	0.2	30.0	159.7
22	21.3	25.5	14.2	10.4	7.4	2.8	21.8	15.9	14.5	2.2	-0.8	38.9	24.2
23	2.6	-1.2	9.8	9.8	5.7	3.8	9.7	50.2	60.0	-9.1	-0.8	9.5	-2.9
24	3.9	2.2	6.8	7.5	4.3	3.0	5.6	16.6	11.9	4.5	0.2	8.2	11.3

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

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

Growth rates on the same period a year earlier

	Value of output (including subsidies)	Inputs (including taxes)	Gross value added at factor cost	Personnel costs: Total	Personnel costs: Employ-ment	Personnel costs: Average compen-sation	Gross operating profit	Financial costs: Total	Financial costs: Variation due to: Cost (rate of interest)	Financial costs: Variation due to: Interest-bearing debt	Financial costs: Variation due to: Other financial expenses	Ordinary net profit	Profit/ loss for the year
	1	2	3	4	5	6	7	8	9	10	11	12	13
20 *Q2*	-32.8	-33.4	-31.6	-9.2	-11.2	2.4	-54.2	-13.1	-14.3	-0.5	1.7	-81.5	-
Q3	-20.3	-19.9	-21.2	-4.4	-6.8	2.6	-36.8	6.3	3.5	4.0	-1.2	-66.7	-
Q4	-15.7	-14.6	-18.0	-3.2	-5.3	2.2	-33.4	-15.6	-19.6	0.3	3.7	-30.0	-34.0
21 *Q1*	-5.6	-7.5	-1.2	-2.3	-2.6	0.4	0.3	-2.4	-7.6	5.0	0.2	11.2	-
Q2	28.9	31.6	23.6	6.7	7.7	-1.0	56.9	-13.0	-15.3	3.0	-0.7	-	-
Q3	18.1	19.8	14.6	3.1	3.8	-0.7	30.9	-8.4	-14.8	6.0	0.4	91.4	-
Q4	25.5	29.8	15.8	6.0	3.4	2.6	30.2	9.8	5.6	12.6	-8.4	-11.5	-10.5
22 *Q1*	31.7	40.6	12.4	6.2	4.0	2.1	21.1	8.7	-3.2	12.4	-0.5	67.6	-
Q2	43.3	48.8	31.2	7.5	4.1	3.2	62.6	20.4	6.7	12.8	0.9	115.8	51.9
Q3	41.4	49.1	24.3	7.1	3.4	3.6	43.6	18.8	8.7	10.2	-0.1	102.5	19.1
Q4	21.4	21.6	20.7	7.7	2.8	4.7	35.9	34.0	28.7	8.0	-2.7	58.9	1.0
23 *Q1*	8.9	3.8	23.1	9.7	2.9	6.6	39.7	36.5	47.7	-9.7	-1.5	86.4	11.9
Q2	-10.7	-15.2	1.0	9.7	2.8	6.8	-6.7	66.9	85.9	-13.7	-5.3	-20.1	-36.7
Q3	-9.4	-15.9	7.9	7.2	2.5	4.6	8.4	44.6	74.5	-27.2	-2.7	18.4	66.0
Q4	-9.1	-10.9	-4.1	7.1	2.6	4.4	-15.0	23.5	47.8	-24.8	0.5	-27.6	-71.0
24 *Q1*	-2.9	-5.0	2.1	5.0	2.7	2.3	-0.7	33.8	43.9	-8.3	-1.8	-5.2	31.6
Q2	6.2	5.1	8.4	4.1	2.9	1.2	12.9	14.2	17.2	-3.4	0.4	18.8	55.6
Q3	-1.4	-0.5	-3.3	4.8	2.3	2.5	-10.1	4.1	1.4	0.4	2.3	-18.7	-47.8
Q4	3.8	1.1	10.7	4.5	2.0	2.5	18.2	2.2	0.5	1.6	0.1	32.9	88.2
25 *Q1*	3.7	5.8	-0.9	4.9	1.6	3.3	-6.9	-9.6	-10.5	0.5	0.4	-18.8	25.6
Q2	0.4	1.0	-0.8	5.9	1.5	4.4	-7.1	-16.8	-14.7	-1.7	-0.4	7.9	-13.8
Q3	3.5	1.7	7.6	4.8	1.0	3.8	10.1	-8.3	-6.3	0.3	-2.3	7.5	85.7

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

Cumulative quarters (a)

Growth rates on the same period a year earlier

	Value of output (including subsidies)	Inputs (including taxes)	Gross value added at factor cost	Personnel costs			Gross operating profit	Financial costs				Ordinary net profit	Profit/ loss for the year
				Total	Employ- ment	Average compen- sation		Total	Variation due to				
									Cost (rate of interest)	Interest- bearing debt	Other financial expenses		
	1	2	3	4	5	6	7	8	9	10	11	12	13
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	19.2	163.0
17	5.9	8.7	0.6	2.8	2.5	0.3	-1.6	-9.5	-10.6	1.0	0.1	4.3	-20.4
18	5.2	6.6	2.2	3.2	1.3	1.9	1.2	-5.0	-5.3	-0.2	0.5	8.1	89.1
19	-	-0.6	1.4	3.3	0.9	2.4	-0.5	-5.8	-9.4	3.3	0.3	1.5	-12.8
20	-19.9	-19.2	-21.2	-4.2	-6.2	2.0	-38.4	-10.4	-11.8	0.5	0.9	-56.5	-80.6
21	15.9	17.3	12.7	3.3	3.0	0.4	27.3	-3.3	-8.1	6.5	-1.7	29.6	-
22	33.8	38.8	22.2	7.1	3.6	3.4	40.9	21.4	11.3	10.7	-0.6	83.3	33.0
23	-5.6	-10.0	6.2	8.4	2.7	5.6	4.0	40.7	61.4	-18.7	-2.0	-0.9	-31.5
24	1.3	0.1	4.2	4.6	2.5	2.1	3.9	11.9	13.4	-1.9	0.4	6.2	22.4
23 *Q4*	-5.6	-10.0	6.2	8.4	2.7	5.6	4.0	40.7	61.4	-18.7	-2.0	-0.9	-31.5
24 *Q1*	-2.9	-5.0	2.1	5.0	2.7	2.3	-0.7	33.8	43.9	-8.3	-1.8	-5.2	31.6
Q2	1.5	-0.2	5.2	4.5	2.8	1.7	5.9	22.8	29.1	-5.8	-0.5	7.3	45.8
Q3	0.5	-0.3	2.2	4.6	2.6	2.0	-	15.8	18.6	-3.4	0.6	-3.0	6.8
Q4	1.3	0.1	4.2	4.6	2.5	2.1	3.9	11.9	13.4	-1.9	0.4	6.2	22.4
25 *Q1*	3.7	5.8	-0.9	4.9	1.6	3.3	-6.9	-9.6	-10.5	0.5	0.4	-18.8	25.6
Q2	2.1	3.4	-0.9	5.4	1.5	3.8	-7.0	-13.3	-12.6	-0.6	-0.1	-3.4	0.7
Q3	2.5	2.9	1.8	5.2	1.4	3.8	-1.6	-11.7	-10.6	-0.3	-0.8	-	15.9

See notes at the end of the chapter.

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

Growth rates on the same period a year earlier

	Value of output (including subsidies)	Inputs (including taxes)	Gross value added at factor cost	Personnel costs			Gross operating profit	Financial costs				Ordinary net profit	Profit/ loss for the year
				Total	Employ- ment	Average compen- sation		Total	Variation due to				
									Cost (rate of interest)	Interest- bearing debt	Other financial expenses		
	1	2	3	4	5	6	7	8	9	10	11	12	13
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	4.8	5.5	2.4	4.8	3.6	1.1	-1.2	-5.7	-7.1	0.8	0.6	-4.0	-1.3
19	-0.4	-0.9	1.3	4.3	2.9	1.3	-3.5	-3.0	-0.4	-1.1	-1.5	-6.6	-11.4
20	-13.5	-14.5	-10.5	-3.7	-3.6	-	-22.4	-6.2	-11.7	5.0	0.5	-35.5	-26.8
21	17.0	18.5	12.3	5.1	4.1	1.0	27.4	4.0	1.7	2.1	0.2	37.3	34.7
22	23.0	27.2	9.9	7.4	4.4	2.9	13.9	19.6	10.4	9.0	0.2	22.6	-1.2
23	-1.7	-4.3	7.9	7.7	3.4	4.2	8.3	81.4	84.7	-2.0	-1.3	8.6	10.3
24	1.6	0.5	5.2	6.6	2.5	3.9	3.3	17.9	15.0	3.1	-0.2	1.4	14.6

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: Total	Personnel costs: Employ-ment	Personnel costs: Average compen-sation	Gross operating profit	Financial costs: Total	Financial costs: Variation due to: Cost (rate of interest)	Financial costs: Variation due to: Interest-bearing debt	Financial costs: Variation due to: Other financial expenses	Ordinary net profit	Profit/ loss for the year
	1	2	3	4	5	6	7	8	9	10	11	12	13
20 *Q2*	-45.1	-45.6	-42.1	-10.7	-10.6	-0.1	-84.7	-30.5	-37.1	5.6	1.0	-	-
Q3	-21.8	-22.9	-15.1	-1.5	-4.3	2.8	-35.4	-0.7	-11.5	11.7	-0.9	-	-99.8
Q4	-17.0	-17.1	-16.6	0.5	-0.9	1.4	-39.4	-48.7	-59.9	4.6	6.6	-33.1	71.1
21 *Q1*	4.1	-1.8	44.1	1.0	1.4	-0.5	-	16.3	8.2	10.5	-2.4	-	-
Q2	66.7	65.3	73.9	9.1	8.2	0.9	-	22.4	20.4	1.8	0.2	-	-
Q3	27.7	28.5	23.3	1.0	2.3	-1.3	75.2	5.9	6.9	-2.3	1.3	-	-
Q4	31.9	35.4	13.5	-1.3	-2.4	1.2	46.5	51.2	54.6	7.9	-11.3	-24.4	-67.0
22 *Q1*	38.7	42.6	20.8	4.8	0.7	4.1	40.9	3.0	-3.7	6.7	-	93.0	171.1
Q2	57.3	54.2	72.3	6.1	1.8	4.2	151.7	19.9	3.6	13.9	2.4	-	177.7
Q3	38.0	45.0	-1.4	7.4	1.0	6.3	-13.3	34.2	10.6	25.8	-2.2	-45.6	-
Q4	19.5	20.3	14.2	9.4	3.6	5.5	21.2	42.7	15.2	25.5	2.0	119.5	37.1
23 *Q1*	2.7	3.0	1.5	8.1	2.5	5.5	-4.8	96.0	67.7	27.9	0.4	-13.7	-6.7
Q2	-22.2	-18.9	-36.6	10.2	1.5	8.5	-60.2	134.0	118.2	22.4	-6.6	-75.6	-72.0
Q3	-4.7	-11.1	47.3	7.7	2.1	5.5	113.7	93.5	85.3	7.8	0.4	-	-
Q4	-6.5	-6.7	-5.7	3.7	1.2	2.5	-18.0	59.4	67.0	2.2	-9.8	-70.9	-
24 *Q1*	1.2	-0.7	11.4	6.4	2.3	4.1	16.9	28.5	31.6	-1.3	-1.8	24.6	6.5
Q2	10.8	10.2	14.2	6.4	2.3	4.0	25.3	17.2	21.5	-2.6	-1.7	39.1	29.0
Q3	-3.4	2.4	-31.9	5.6	2.8	2.7	-63.3	-13.8	-9.0	-5.3	0.5	-91.9	-
Q4	3.1	1.2	14.5	5.3	3.0	2.3	29.6	-14.8	-13.2	-4.0	2.4	114.5	-
25 *Q1*	-0.7	2.8	-17.8	5.1	2.6	2.4	-40.8	-11.8	-11.8	-0.3	0.3	-80.9	-72.7
Q2	-8.1	-6.3	-17.8	4.5	3.1	1.3	-44.8	-17.9	-18.9	0.6	0.4	-40.7	-42.5
Q3	-5.5	-9.4	30.3	4.0	2.0	1.9	109.8	0.1	1.5	1.7	-3.1	-	-

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: Total	Personnel costs: Employ-ment	Personnel costs: Average compen-sation	Gross operating profit	Financial costs: Total	Financial costs: Variation due to: Cost (rate of interest)	Financial costs: Variation due to: Interest-bearing debt	Financial costs: Variation due to: Other financial expenses	Ordinary net profit	Profit/ loss for the year
	1	2	3	4	5	6	7	8	9	10	11	12	13
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	-2.7	-9.1	5.4	1.0	-6.5	0.2
19	-3.0	-2.3	-7.2	2.5	-0.3	2.8	-18.2	-3.8	12.4	-10.4	-5.8	-19.7	-16.4
20	-25.1	-24.8	-27.1	-3.4	-5.0	1.6	-59.0	-26.5	-34.7	5.3	2.9	-95.0	-36.0
21	29.7	28.6	35.9	2.3	2.2	-	140.5	23.4	21.2	4.1	-1.9	-	0.3
22	37.7	39.6	27.4	6.9	1.8	5.1	54.2	26.6	7.9	17.8	0.9	130.1	29.3
23	-8.4	-8.9	-5.4	7.4	1.8	5.5	-17.1	89.5	80.5	13.9	-4.9	-38.2	-42.6
24	2.8	3.2	0.7	6.0	2.6	3.3	-5.6	1.5	5.1	-3.6	-	-8.0	-49.8
23 *Q4*	-8.4	-8.9	-5.4	7.4	1.8	5.5	-17.1	89.5	80.5	13.9	-4.9	-38.2	-42.6
24 *Q1*	1.2	-0.7	11.4	6.4	2.3	4.1	16.9	28.5	31.6	-1.3	-1.8	24.6	6.5
Q2	5.9	4.6	12.8	6.4	2.3	4.0	20.6	22.5	26.3	-2.0	-1.8	30.8	15.8
Q3	2.7	3.9	-3.3	6.2	2.5	3.6	-13.5	8.3	12.5	-3.4	-0.8	-27.1	-78.8
Q4	2.8	3.2	0.7	6.0	2.6	3.3	-5.6	1.5	5.1	-3.6	-	-8.0	-49.8
25 *Q1*	-0.7	2.8	-17.8	5.1	2.6	2.4	-40.8	-11.8	-11.8	-0.3	0.3	-80.9	-72.7
Q2	-4.4	-1.8	-17.8	4.8	2.9	1.9	-42.6	-14.9	-15.4	0.1	0.4	-63.5	-59.4
Q3	-4.7	-4.2	-7.8	4.6	2.6	1.9	-24.3	-10.7	-10.7	0.5	-0.5	-42.8	-

See notes at the end of the chapter.

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

%

	Total		Branches of activity								By size					
			Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant		Medium		Small	
	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
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	9.1	8.4	8.8	9.0	11.9	10.9	5.9	6.0	7.6	7.1	3.8	3.7
19	5.6	5.8	5.3	6.0	8.5	7.8	9.2	8.2	11.0	11.3	6.0	6.4	7.4	6.9	3.9	3.7
20	5.9	4.0	6.2	5.3	7.9	5.3	8.4	4.3	11.3	6.7	6.4	4.3	7.0	5.3	3.8	2.6
21	4.0	4.1	6.6	6.1	5.6	7.0	4.4	7.1	6.5	5.6	4.3	4.0	5.8	6.9	2.7	3.8
22	4.2	5.1	6.2	8.0	7.5	8.6	7.6	9.0	6.3	7.8	4.0	5.1	7.5	8.1	4.1	4.6
23	5.2	6.2	8.1	9.3	8.6	9.5	9.1	9.6	7.0	8.9	5.1	6.4	8.6	9.7	4.7	5.1
24	6.4	6.7	10.3	9.4	9.8	9.7	10.0	10.7	10.5	11.7	6.5	6.9	10.4	10.7	5.2	5.5

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

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

% (a)

	Total	Branches of activity								By size		
		Energy	Industry	Services					Other activities	Large, public enterprises and dep.	Medium-sized	Small
				Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services				
	1	2	3	4	5	6	7	8	9	10	11	12
20 *Q2*	1.3	5.3	-2.5	1.0	2.1	-2.7	7.0	1.3	2.3	1.3	4.6	...
Q3	2.5	6.2	0.9	2.0	5.3	-0.9	9.6	1.6	3.1	2.5	3.8	...
Q4	4.4	7.7	3.4	4.0	6.2	-1.4	6.7	4.7	4.3	4.4	4.0	...
21 *Q1*	1.6	6.7	4.8	0.5	3.7	-2.4	6.9	0.1	2.3	1.6	3.5	...
Q2	2.5	5.4	6.4	1.6	5.3	-0.4	7.8	1.0	3.3	2.5	6.2	...
Q3	3.1	6.8	3.7	2.3	8.2	1.5	7.3	1.3	2.1	3.1	6.4	...
Q4	4.3	8.6	4.9	3.4	7.2	1.4	6.4	3.1	7.8	4.3	5.7	...
22 *Q1*	2.2	3.4	8.7	1.3	8.2	-1.0	6.4	0.3	3.7	2.2	5.0	...
Q2	4.3	4.4	19.8	2.6	9.1	2.2	8.2	1.2	5.4	4.3	6.7	...
Q3	4.6	11.0	2.5	3.2	10.9	3.2	8.8	1.5	8.4	4.6	5.8	...
Q4	5.6	10.0	7.7	4.3	8.2	3.8	11.5	3.2	6.3	5.6	6.6	...
23 *Q1*	4.0	10.6	7.6	2.1	6.9	1.3	8.0	1.0	2.8	4.0	6.0	...
Q2	4.5	8.5	5.6	3.5	7.7	5.0	8.9	2.0	5.1	4.4	10.8	...
Q3	6.4	10.3	10.8	5.2	11.9	6.1	10.0	3.5	4.0	6.4	7.0	...
Q4	6.1	8.6	4.6	5.7	9.2	4.4	10.0	5.2	6.7	6.1	8.1	...
24 *Q1*	4.3	10.1	9.3	2.7	7.6	2.5	11.3	1.4	2.8	4.3	5.9	...
Q2	5.3	9.8	7.9	4.2	10.0	5.8	10.8	2.4	5.5	5.3	11.7	...
Q3	5.5	10.6	2.7	4.8	11.3	7.1	10.5	2.9	3.2	5.4	9.4	...
Q4	7.2	9.4	7.7	6.7	13.0	5.0	16.3	5.5	8.3	7.2	6.0	...
25 *Q1*	3.5	8.9	2.9	2.6	9.8	2.8	11.7	0.9	4.5	3.5	6.1	...
Q2	5.0	7.9	4.2	4.5	12.5	6.5	14.6	2.2	5.9	5.0	9.8	...
Q3	5.6	9.3	4.7	5.0	17.1	7.2	14.6	2.1	5.5	5.5	7.7	...

See notes at the end of the chapter.

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

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

Cumulative quarters (a)

%

	Total	Branches of activity: Energy	Industry	Services: Total	Services: Wholesale and retail trade and hotels	Services: Transport	Services: Information and communications	Services: Other services	Other activities	By size: Large, public enterprises and dep.	By size: Medium-sized	By size: Small
	1	2	3	4	5	6	7	8	9	10	11	12
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	7.1	...
18	6.5	6.3	9.3	6.3	16.4	5.3	16.0	4.5	4.7	6.5	8.0	...
19	6.8	8.1	7.6	6.6	13.4	5.2	16.1	5.2	3.8	6.8	6.5	...
20	4.3	7.2	1.4	4.1	5.4	-1.1	8.9	4.7	4.9	4.3	4.0	...
21	4.0	7.1	5.4	3.3	6.8	0.1	7.6	3.1	5.2	4.0	5.6	...
22	5.1	7.6	10.9	3.9	10.0	2.1	9.5	2.9	7.2	5.1	6.1	...
23	6.5	10.3	7.6	5.7	10.1	4.4	10.1	4.9	6.9	6.5	8.1	...
24	7.2	10.7	7.6	6.5	11.9	5.4	14.4	5.3	5.6	7.2	8.4	...
23 ***Q4***	6.5	10.3	7.6	5.7	10.1	4.4	10.1	4.9	6.9	6.5	8.1	...
24 ***Q1***	4.3	10.1	9.3	2.7	7.6	2.5	11.3	1.4	2.8	4.3	5.9	...
Q2	5.1	10.1	8.8	3.8	8.9	4.5	11.2	2.3	4.5	5.1	8.8	...
Q3	5.5	10.9	6.9	4.3	9.9	5.4	11.0	2.7	4.1	5.5	9.0	...
Q4	7.2	10.7	7.6	6.5	11.9	5.4	14.4	5.3	5.6	7.2	8.4	...
25 ***Q1***	3.5	8.9	2.9	2.6	9.8	2.8	11.7	0.9	4.5	3.5	6.1	...
Q2	4.7	8.4	3.8	4.1	11.5	5.1	13.9	2.1	5.6	4.6	7.9	...
Q3	5.1	8.9	4.2	4.5	13.4	5.8	14.2	2.3	5.7	5.1	8.4	...

See notes at the end of the chapter.

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

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

%

	Total		Branches of activity: Energy		Industry		Wholesale and retail trade and hotels		Information and communications		By size: Large, public enterprises and dependant		Medium		Small	
	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
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	2.5	1.9	2.6	2.4	2.5	2.3	2.4	2.3
19	2.3	2.2	2.9	2.3	2.4	2.4	2.3	2.2	2.0	2.0	2.4	2.2	2.3	2.2	2.2	2.2
20	2.2	2.0	2.3	1.9	2.4	2.1	2.2	2.1	2.1	2.2	2.2	2.1	2.2	2.1	2.2	1.9
21	2.0	1.9	2.1	1.6	2.1	2.2	2.1	2.2	2.1	1.9	2.1	1.9	2.1	2.2	1.9	1.9
22	2.0	2.2	1.7	1.7	2.2	2.5	2.1	2.4	2.0	2.4	1.9	2.3	2.2	2.4	2.0	2.1
23	2.2	3.6	1.7	3.1	2.3	4.3	2.4	4.1	2.4	4.4	2.3	3.7	2.4	3.9	2.1	2.9
24	3.6	4.0	3.0	3.5	4.5	5.1	4.2	4.8	4.6	5.4	3.7	4.1	3.9	4.4	3.0	3.3

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
20 *Q2*	1.7	1.7	1.5	1.8	2.4	1.6	1.3	1.8	2.9	1.7	1.4	...
Q3	2.0	1.8	2.1	2.0	1.6	1.6	1.3	2.2	2.7	2.0	1.4	...
Q4	1.7	1.9	1.7	1.7	2.1	1.7	1.1	1.7	3.1	1.7	1.8	...
21 *Q1*	1.6	1.5	2.2	1.6	2.0	1.4	1.3	1.6	3.0	1.6	1.4	...
Q2	1.5	1.4	1.7	1.5	1.9	1.5	1.7	1.4	2.9	1.5	1.8	...
Q3	1.7	1.2	2.2	1.8	2.0	1.5	1.4	1.8	3.1	1.7	1.7	...
Q4	1.8	1.7	2.5	1.8	2.0	1.5	1.2	1.9	3.9	1.8	2.1	...
22 *Q1*	1.5	1.0	2.1	1.6	1.9	1.3	1.2	1.7	3.0	1.5	1.2	...
Q2	1.6	0.9	1.8	1.7	2.2	1.5	1.3	1.8	2.9	1.6	1.4	...
Q3	1.9	0.9	2.4	2.1	2.3	1.5	1.4	2.2	3.5	1.9	1.3	...
Q4	2.3	1.3	2.9	2.6	3.2	1.9	2.3	2.6	5.0	2.3	2.3	...
23 *Q1*	2.3	1.7	3.5	2.3	3.6	2.1	2.4	2.2	3.6	2.3	1.5	...
Q2	2.9	2.0	3.8	3.0	4.2	2.3	3.1	3.1	4.0	2.9	2.1	...
Q3	3.3	2.5	4.5	3.2	3.9	2.6	3.6	3.3	4.6	3.3	3.2	...
Q4	3.5	3.1	4.9	3.4	6.2	2.7	3.8	3.2	4.8	3.5	3.4	...
24 *Q1*	3.3	2.6	4.5	3.2	5.2	2.6	3.7	3.2	4.3	3.3	2.7	...
Q2	3.5	2.6	4.6	3.5	4.6	2.8	5.4	3.3	4.6	3.5	3.4	...
Q3	3.3	2.6	4.2	3.3	4.8	2.6	4.4	3.2	4.4	3.3	2.7	...
Q4	3.5	3.0	4.2	3.5	5.5	2.7	3.4	3.5	4.6	3.5	2.7	...
25 *Q1*	2.9	2.5	4.0	2.8	4.3	2.4	5.0	2.7	4.4	2.9	1.8	...
Q2	2.9	2.6	3.7	2.8	4.3	2.5	3.7	2.7	4.2	2.9	1.8	...
Q3	3.0	2.8	4.2	2.9	5.3	2.4	4.3	2.7	4.9	3.0	2.2	...

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
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	2.2	...
18	2.3	2.3	2.5	2.2	2.2	1.8	1.3	2.3	3.6	2.3	2.2	...
19	2.0	2.0	2.8	2.0	2.5	1.7	1.2	2.0	3.6	2.0	1.8	...
20	1.8	1.7	1.8	1.8	2.2	1.6	1.3	1.8	2.9	1.8	1.5	...
21	1.7	1.5	2.2	1.6	2.0	1.5	1.4	1.7	3.2	1.7	1.7	...
22	1.8	1.0	2.3	2.0	2.4	1.5	1.6	2.1	3.7	1.8	1.6	...
23	3.0	2.3	4.2	3.0	4.4	2.4	3.2	2.9	4.2	3.0	2.5	...
24	3.4	2.7	4.4	3.4	5.0	2.7	4.3	3.3	4.5	3.4	2.9	...
23 *Q4*	3.0	2.3	4.2	3.0	4.4	2.4	3.2	2.9	4.2	3.0	2.5	...
24 *Q1*	3.3	2.6	4.5	3.2	5.2	2.6	3.7	3.2	4.3	3.3	2.7	...
Q2	3.4	2.6	4.6	3.4	4.9	2.7	4.6	3.3	4.5	3.4	3.0	...
Q3	3.3	2.6	4.5	3.3	4.9	2.7	4.5	3.3	4.4	3.3	2.9	...
Q4	3.4	2.7	4.4	3.4	5.0	2.7	4.3	3.3	4.5	3.4	2.9	...
25 *Q1*	2.9	2.5	4.0	2.8	4.3	2.4	5.0	2.7	4.4	2.9	1.8	...
Q2	2.9	2.5	3.9	2.8	4.3	2.5	4.4	2.7	4.3	2.9	1.8	...
Q3	2.9	2.6	4.0	2.8	4.6	2.4	4.4	2.7	4.5	2.9	1.9	...

See notes at the end of the chapter.

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

%

	Total		Branches of activity								By size					
			Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant		Medium		Small	
	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
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	7.4	6.9	6.6	12.5	11.4	12.1	12.3	17.2	16.5	8.3	8.4	10.1	9.4	4.3	4.2
19	7.6	7.9	6.8	8.3	11.7	10.4	12.7	10.9	16.8	17.1	8.5	9.2	9.8	9.0	4.5	4.3
20	8.0	5.1	8.4	7.5	10.7	7.0	11.2	5.4	17.4	10.2	9.3	5.8	9.3	6.9	4.4	2.8
21	5.2	5.4	9.5	9.9	7.4	9.6	5.6	9.4	10.0	8.6	5.8	5.4	7.7	9.2	3.0	4.5
22	5.5	6.7	10.1	12.9	10.1	11.7	10.2	12.1	9.8	11.4	5.5	7.1	10.1	10.8	4.8	5.3
23	6.9	7.7	13.6	13.4	11.8	11.9	12.1	11.8	10.2	12.0	7.1	8.2	11.4	12.1	5.5	5.7
24	7.9	8.2	15.0	12.7	12.4	11.9	12.2	12.7	14.7	16.5	8.3	8.7	12.9	12.9	5.9	6.0

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
20 *Q2*	1.0	7.2	-5.1	0.4	2.0	-5.5	11.2	0.9	2.0	1.0	6.1	...
Q3	2.9	8.6	0.1	2.0	6.7	-2.6	15.7	1.0	3.3	2.8	5.0	...
Q4	6.5	10.9	4.5	5.9	7.5	-3.4	11.3	7.7	4.8	6.5	5.1	...
21 *Q1*	1.6	9.9	6.5	-0.4	4.3	-5.3	11.9	-1.2	2.0	1.6	4.6	...
Q2	3.3	7.8	9.3	1.7	6.6	-1.7	13.1	0.6	3.5	3.2	8.3	...
Q3	4.2	10.9	4.6	2.8	10.8	1.4	12.5	0.7	1.6	4.2	8.4	...
Q4	6.4	14.6	6.3	4.8	9.3	1.3	11.3	4.2	9.5	6.4	7.2	...
22 *Q1*	2.8	5.8	12.8	1.0	10.8	-2.9	11.4	-1.0	4.1	2.8	6.6	...
Q2	6.5	7.8	31.3	3.3	11.9	2.6	14.5	0.8	6.5	6.5	9.0	...
Q3	7.0	22.3	2.6	4.1	14.6	4.4	15.3	0.8	11.1	7.0	7.7	...
Q4	8.4	19.1	11.1	5.7	10.3	5.1	18.9	3.6	6.9	8.4	8.6	...
23 *Q1*	5.3	17.6	10.4	2.0	8.2	0.7	11.8	-	2.5	5.3	8.0	...
Q2	5.6	13.3	6.8	3.9	9.0	6.9	12.6	1.1	5.6	5.6	13.7	...
Q3	8.8	15.5	15.2	6.7	15.1	8.6	14.0	3.7	3.7	8.8	8.3	...
Q4	8.0	12.0	4.4	7.6	10.3	5.7	14.1	7.0	7.7	8.0	10.0	...
24 *Q1*	5.1	14.9	12.7	2.3	8.5	2.4	17.8	-0.3	2.1	5.1	7.3	...
Q2	6.8	14.2	10.3	4.8	11.9	7.9	16.3	1.5	5.9	6.8	14.6	...
Q3	7.1	15.1	1.7	6.1	13.6	10.1	16.6	2.5	2.6	7.1	11.7	...
Q4	9.9	12.8	10.0	9.3	15.2	6.6	28.6	7.4	10.0	10.0	7.4	...
25 *Q1*	4.0	12.4	2.2	2.4	11.3	3.1	17.8	-0.8	4.6	4.0	7.8	...
Q2	6.6	10.4	4.6	6.0	14.9	9.1	23.7	1.8	6.9	6.6	12.5	...
Q3	7.5	12.2	5.0	6.7	20.5	10.2	22.9	1.4	6.0	7.5	8.8	...

See notes at the end of the chapter.

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

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

Cumulative quarters (a)

%

	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
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	8.5	7.3	14.3	8.2	19.6	5.8	28.4	5.0	12.1	8.5	8.4	...
17	8.8	6.7	14.7	8.9	18.0	6.9	26.3	5.6	9.1	8.8	8.8	...
18	9.7	8.6	13.8	9.6	23.3	7.7	24.7	6.4	5.4	9.7	9.6	...
19	10.3	11.1	10.3	10.3	17.8	7.4	25.6	8.3	3.8	10.4	8.6	...
20	6.2	10.2	1.1	5.9	6.5	-2.9	14.6	7.6	5.8	6.2	5.2	...
21	5.8	11.1	7.4	4.6	8.8	-0.9	13.2	4.5	6.1	5.8	7.3	...
22	7.9	14.3	16.6	5.5	13.2	2.5	16.6	3.6	9.0	7.9	8.1	...
23	9.3	15.9	10.0	7.8	12.2	5.8	14.5	6.7	8.4	9.3	10.3	...
24	10.1	15.4	9.8	9.0	14.2	7.3	24.1	7.3	6.2	10.1	10.5	...
23 *Q4*	9.3	15.9	10.0	7.8	12.2	5.8	14.5	6.7	8.4	9.3	10.3	...
24 *Q1*	5.1	14.9	12.7	2.3	8.5	2.4	17.8	-0.3	2.1	5.1	7.3	...
Q2	6.5	14.7	11.8	4.2	10.3	5.8	17.4	1.4	4.5	6.5	11.1	...
Q3	7.2	15.9	8.6	5.2	11.7	7.3	17.3	2.3	4.0	7.1	11.3	...
Q4	10.1	15.4	9.8	9.0	14.2	7.3	24.1	7.3	6.2	10.1	10.5	...
25 *Q1*	4.0	12.4	2.2	2.4	11.3	3.1	17.8	-0.8	4.6	4.0	7.8	...
Q2	6.0	11.4	3.7	5.1	13.6	6.9	22.3	1.5	6.3	6.0	10.2	...
Q3	6.8	12.0	4.4	5.9	16.0	8.1	22.5	1.8	6.4	6.8	10.3	...

See notes at the end of the chapter.

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

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

%

	Total		Branches of activity								By size					
			Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant		Medium		Small	
	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
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	6.4	5.9	6.3	6.7	9.4	9.0	3.3	3.6	5.1	4.8	1.4	1.4
19	3.3	3.6	2.5	3.7	6.1	5.4	6.9	5.9	9.0	9.2	3.7	4.2	5.1	4.6	1.7	1.6
20	3.7	1.9	3.9	3.4	5.5	3.2	6.1	2.2	9.2	4.6	4.2	2.2	4.8	3.2	1.6	0.6
21	1.9	2.2	4.5	4.5	3.5	4.9	2.3	4.9	4.4	3.6	2.2	2.1	3.7	4.7	0.8	1.9
22	2.2	2.9	4.5	6.2	5.3	6.2	5.5	6.7	4.3	5.3	2.1	2.9	5.3	5.7	2.1	2.4
23	2.9	2.7	6.3	6.2	6.3	5.2	6.7	5.5	4.5	4.5	2.9	2.7	6.2	5.8	2.6	2.1
24	2.8	2.7	7.3	6.0	5.4	4.6	5.8	5.9	5.9	6.4	2.8	2.7	6.5	6.3	2.3	2.2

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
20 ***Q2***	-0.4	3.6	-4.0	-0.7	-0.3	-4.3	5.8	-0.5	-0.6	-0.4	3.1	...
Q3	0.5	4.4	-1.2	-	3.7	-2.6	8.2	-0.6	0.4	0.5	2.4	...
Q4	2.7	5.9	1.7	2.3	4.0	-3.0	5.6	3.0	1.2	2.7	2.2	...
21 ***Q1***	-	5.2	2.6	-1.1	1.7	-3.8	5.6	-1.4	-0.6	-	2.2	...
Q2	1.0	4.0	4.7	0.1	3.4	-1.9	6.1	-0.4	0.4	1.0	4.4	...
Q3	1.4	5.6	1.5	0.6	6.2	-	5.9	-0.5	-1.0	1.3	4.7	...
Q4	2.5	6.9	2.3	1.6	5.2	-0.1	5.1	1.2	3.9	2.5	3.6	...
22 ***Q1***	0.7	2.5	6.6	-0.3	6.4	-2.4	5.2	-1.4	0.8	0.7	3.8	...
Q2	2.7	3.5	18.1	0.9	6.8	0.7	6.9	-0.5	2.5	2.7	5.3	...
Q3	2.8	10.0	0.1	1.1	8.6	1.8	7.4	-0.7	4.9	2.8	4.4	...
Q4	3.2	8.7	4.8	1.7	5.0	1.9	9.2	0.5	1.3	3.2	4.4	...
23 ***Q1***	1.7	8.9	4.2	-0.1	3.3	-0.8	5.6	-1.1	-0.7	1.7	4.6	...
Q2	1.5	6.5	1.8	0.5	3.5	2.7	5.9	-1.0	1.1	1.5	8.6	...
Q3	3.2	7.8	6.3	2.0	8.1	3.6	6.4	0.2	-0.6	3.2	3.9	...
Q4	2.6	5.5	-0.3	2.4	3.0	1.7	6.1	1.9	1.9	2.6	4.7	...
24 ***Q1***	1.0	7.4	4.8	-0.5	2.4	-0.1	7.6	-1.8	-1.4	1.0	3.1	...
Q2	1.9	7.3	3.3	0.7	5.4	3.0	5.5	-0.9	0.9	1.9	8.3	...
Q3	2.1	8.0	-1.5	1.5	6.5	4.4	6.1	-0.4	-1.2	2.1	6.7	...
Q4	3.6	6.4	3.4	3.2	7.5	2.4	13.0	1.9	3.6	3.6	3.3	...
25 ***Q1***	0.6	6.4	-1.0	-0.2	5.5	0.4	6.7	-1.8	0.1	0.6	4.3	...
Q2	2.1	5.3	0.5	1.7	8.2	4.0	10.8	-0.5	1.6	2.1	8.0	...
Q3	2.6	6.5	0.4	2.1	11.9	4.8	10.3	-0.7	0.7	2.6	5.5	...

See notes at the end of the chapter.

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

15.18 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
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	1.1	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	4.8	...
18	4.3	4.0	6.9	4.1	14.2	3.5	14.7	2.1	1.1	4.3	5.8	...
19	4.8	6.2	4.9	4.6	10.9	3.6	14.9	3.2	0.1	4.8	4.7	...
20	2.5	5.5	-0.4	2.3	3.2	-2.7	7.6	2.9	1.9	2.5	2.5	...
21	2.3	5.6	3.3	1.6	4.8	-1.4	6.2	1.4	2.0	2.3	3.8	...
22	3.3	6.6	8.6	1.9	7.6	0.6	8.0	0.8	3.5	3.3	4.6	...
23	3.6	8.0	3.5	2.7	5.6	2.0	6.8	2.0	2.7	3.6	5.6	...
24	3.8	8.0	3.2	3.1	6.9	2.7	10.2	2.0	1.1	3.8	5.5	...
23 ***Q4***	3.6	8.0	3.5	2.7	5.6	2.0	6.8	2.0	2.7	3.6	5.6	...
24 ***Q1***	1.0	7.4	4.8	-0.5	2.4	-0.1	7.6	-1.8	-1.4	1.0	3.1	...
Q2	1.8	7.5	4.2	0.5	4.0	1.8	6.6	-0.9	-	1.8	5.8	...
Q3	2.1	8.3	2.4	1.0	5.1	2.7	6.5	-0.5	-0.3	2.1	6.1	...
Q4	3.8	8.0	3.2	3.1	6.9	2.7	10.2	2.0	1.1	3.8	5.5	...
25 ***Q1***	0.6	6.4	-1.0	-0.2	5.5	0.4	6.7	-1.8	0.1	0.6	4.3	...
Q2	1.8	5.9	-0.1	1.2	7.2	2.6	9.5	-0.6	1.3	1.8	6.1	...
Q3	2.2	6.3	0.2	1.7	8.9	3.4	9.8	-0.4	1.2	2.2	6.5	...

See notes at the end of the chapter.

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

15.19 Significant ratios: R.5 Margin on sales (Gross operating profit / Turnover). Integrated database (CBI)

%

	Total		Branches of activity								By size					
			Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant		Medium		Small	
	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
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	9.1	8.6	13.9	14.2	8.5	8.0	5.3	5.0	19.3	18.5	9.7	9.1	8.2	7.9	7.9	7.7
19	8.7	8.8	14.1	15.3	8.0	7.6	5.0	5.1	18.4	18.1	9.1	9.3	8.0	7.8	7.9	7.7
20	8.8	7.4	15.8	17.2	7.7	6.9	5.0	3.9	18.3	16.5	9.4	7.6	7.5	7.2	7.8	7.1
21	7.6	8.3	18.1	15.5	7.1	7.8	3.9	5.1	16.7	15.6	7.8	8.4	7.3	7.8	7.3	8.5
22	8.7	8.7	15.7	14.9	8.1	7.5	5.6	5.5	15.9	15.8	8.7	8.8	8.4	8.3	8.8	8.6
23	8.8	9.6	15.3	19.1	7.5	8.2	5.5	5.8	15.3	15.8	8.8	9.7	8.6	9.4	8.9	9.4
24	10.0	10.3	19.4	20.8	8.3	8.5	5.9	6.3	16.2	16.1	10.1	10.4	9.6	10.0	9.7	10.1

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

15.20 Significant ratios: R.5 Margin on sales (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
20 *Q2*	7.5	19.6	1.6	6.1	3.9	-4.1	21.2	-8.7	3.2	7.5	8.8	...
Q3	9.1	19.1	4.1	8.4	5.2	10.7	25.1	-7.0	2.9	9.1	8.8	...
Q4	8.5	19.1	4.4	7.2	4.4	8.6	19.3	-	4.1	8.5	8.1	...
21 *Q1*	8.6	17.3	7.1	6.4	4.1	1.3	20.0	-2.8	2.6	8.6	7.9	...
Q2	8.9	15.9	6.8	7.9	4.8	14.3	20.7	-5.4	3.7	8.9	9.4	...
Q3	9.6	15.7	5.7	9.4	5.7	21.6	20.3	2.7	3.5	9.6	9.9	...
Q4	8.4	14.8	4.9	7.3	4.3	21.7	17.2	-6.3	4.1	8.3	9.4	...
22 *Q1*	7.6	8.1	7.4	7.5	5.6	7.9	18.7	0.1	4.8	7.6	8.9	...
Q2	9.8	11.7	11.1	8.3	4.6	20.8	20.3	4.2	5.2	9.8	8.8	...
Q3	9.6	17.8	3.6	8.8	5.0	23.7	20.5	3.0	5.5	9.6	8.6	...
Q4	9.7	19.2	5.0	8.5	3.5	26.0	20.8	9.8	4.2	9.7	10.1	...
23 *Q1*	10.1	19.7	6.6	8.2	4.6	16.1	20.3	5.4	3.3	10.1	7.8	...
Q2	10.5	21.0	5.4	10.2	4.8	27.5	20.9	7.4	5.6	10.5	10.4	...
Q3	11.9	20.1	8.0	11.5	6.0	29.4	21.8	13.6	3.3	11.9	8.3	...
Q4	8.8	16.3	4.4	9.0	4.6	25.0	18.4	4.6	5.1	8.8	9.3	...
24 *Q1*	10.7	22.2	7.7	8.9	4.9	19.3	21.0	2.9	3.5	10.7	8.6	...
Q2	11.5	26.5	6.4	10.9	5.7	27.8	21.3	9.0	5.2	11.5	12.6	...
Q3	10.9	23.6	3.2	11.7	6.1	30.1	20.9	12.5	3.3	10.9	11.1	...
Q4	10.4	18.2	6.0	10.4	5.8	25.5	19.1	7.4	8.5	10.4	9.8	...
25 *Q1*	9.5	18.4	4.6	9.3	5.4	20.3	20.4	2.9	4.8	9.5	9.0	...
Q2	10.6	21.9	3.7	11.5	5.9	30.0	21.2	9.9	5.6	10.6	11.1	...
Q3	11.3	17.8	4.8	12.3	7.1	31.0	22.4	2.6	4.3	11.3	11.6	...

15.21 Significant ratios: R.5 Margin on sales (Gross operating profit / Turnover). Quarterly database (CBQ)

Cumulative quarters (a)

%

	Total	Branches of activity								By size		
		Energy	Industry	Services					Other activities	Large, public enterprises and dep.	Medium-sized	Small
				Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services				
	1	2	3	4	5	6	7	8	9	10	11	12
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	10.9	12.4	7.6	12.3	5.3	32.6	25.2	4.7	5.5	10.9	9.0	...
18	10.4	14.5	6.6	11.4	5.0	31.6	24.3	0.7	4.0	10.5	9.0	...
19	10.6	16.7	5.7	11.6	5.4	29.2	23.9	2.9	1.6	10.7	9.0	...
20	8.4	18.9	3.1	7.5	4.3	9.2	22.0	-3.4	3.0	8.4	8.0	...
21	8.9	15.8	6.1	7.8	4.7	15.9	19.5	-3.1	3.5	8.9	9.2	...
22	9.2	14.4	6.9	8.3	4.6	20.5	20.1	4.9	4.9	9.2	9.1	...
23	10.3	19.3	6.1	9.7	5.0	24.9	20.3	7.6	4.4	10.3	9.0	...
24	10.9	22.4	5.9	10.5	5.6	26.0	20.6	8.1	5.4	10.9	10.6	...
23 ***Q4***	10.3	19.3	6.1	9.7	5.0	24.9	20.3	7.6	4.4	10.3	9.0	...
24 ***Q1***	10.7	22.2	7.7	8.9	4.9	19.3	21.0	2.9	3.5	10.7	8.6	...
Q2	11.1	24.2	7.1	10.0	5.3	23.9	21.1	6.2	4.4	11.1	10.7	...
Q3	11.1	24.0	5.8	10.6	5.6	26.2	21.0	8.4	4.0	11.1	10.9	...
Q4	10.9	22.4	5.9	10.5	5.6	26.0	20.6	8.1	5.4	10.9	10.6	...
25 ***Q1***	9.5	18.4	4.6	9.3	5.4	20.3	20.4	2.9	4.8	9.5	9.0	...
Q2	10.0	19.9	4.1	10.5	5.6	25.4	20.8	6.4	5.2	10.0	10.1	...
Q3	10.4	19.2	4.3	11.1	6.1	27.4	21.3	5.1	4.9	10.4	10.6	...

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: R.6 Margin on GVA (Gross operating profit / Gross value added). Integrated database (CBI)

%

	Total		Branches of activity								By size					
			Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant		Medium		Small	
	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
08	40.7	36.3	66.9	66.4	41.8	35.3	35.3	30.7	63.9	62.5	46.7	43.1	34.6	29.5	29.1	23.0
09	34.9	31.8	65.2	65.3	34.3	27.8	29.2	25.9	59.9	57.9	42.0	39.3	29.0	25.6	24.7	20.8
10	32.3	32.4	65.4	66.4	28.5	32.4	25.8	25.9	57.2	55.7	39.0	40.0	26.3	25.7	21.8	19.7
11	33.1	31.3	68.1	67.5	32.9	30.9	27.2	25.3	55.0	52.0	40.2	38.9	26.7	25.1	21.0	17.6
12	32.4	31.0	68.5	68.9	32.0	30.0	26.0	23.0	51.9	49.7	39.3	38.5	26.3	24.9	19.5	16.4
13	31.4	30.9	69.4	68.3	30.1	29.6	23.9	24.5	50.0	49.0	38.5	37.6	24.4	24.5	17.5	17.9
14	31.3	31.7	68.4	68.7	30.0	31.8	25.0	25.3	48.6	44.7	37.7	37.4	24.7	26.4	18.7	20.9
15	31.9	33.9	68.3	68.3	32.1	37.0	25.9	28.1	44.0	44.1	37.1	39.2	27.3	28.5	21.7	24.0
16	34.6	35.1	69.8	69.5	37.1	37.7	28.7	30.1	45.5	46.9	39.9	40.6	28.9	29.6	24.7	25.1
17	35.8	35.4	69.8	67.7	38.6	38.5	30.8	30.3	46.7	46.9	41.1	40.8	30.2	29.5	25.8	26.0
18	35.8	34.6	67.5	68.2	39.3	37.9	31.3	30.2	46.8	45.0	40.9	39.8	29.9	28.8	26.6	25.7
19	35.4	34.4	68.8	69.0	38.1	36.3	30.7	30.1	45.6	44.1	40.6	39.9	28.9	28.0	26.4	25.3
20	34.6	28.9	68.8	66.8	36.5	31.7	30.2	24.5	44.0	39.5	39.8	32.2	27.3	25.7	25.5	23.3
21	29.3	32.6	67.7	69.3	32.4	36.8	24.6	30.9	39.9	38.0	32.5	36.2	26.1	28.0	23.7	27.0
22	33.7	35.9	70.4	74.9	37.6	39.0	32.6	33.6	39.1	38.5	36.8	40.3	29.8	30.3	28.9	29.1
23	36.2	36.2	74.7	72.8	39.2	39.3	33.8	33.1	36.8	36.6	40.2	40.0	31.3	32.3	29.7	30.0
24	37.5	37.1	75.0	72.7	41.2	40.4	33.4	33.9	38.4	38.1	41.4	40.8	32.0	32.1	30.3	30.5

15.23 Significant ratios: R.6 Margin on GVA (Gross operating profit / Gross value added). 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
20 *Q2*	33.3	73.3	11.2	24.7	27.4	-7.4	57.1	-14.7	10.4	33.3	30.1	...
Q3	41.4	75.2	30.5	34.0	35.9	18.9	61.9	-11.7	11.4	41.5	29.1	...
Q4	39.9	77.3	31.3	30.1	32.1	14.6	56.9	-0.1	16.8	40.1	27.0	...
21 *Q1*	41.2	76.3	44.0	28.0	31.5	2.6	54.9	-4.1	8.9	41.4	24.7	...
Q2	42.8	74.1	45.3	33.2	34.9	25.5	55.6	-9.0	12.9	43.0	30.2	...
Q3	47.3	78.3	42.8	39.4	41.2	38.2	55.8	4.0	13.1	47.5	30.3	...
Q4	45.3	80.5	39.9	34.0	35.4	36.7	50.8	-11.5	16.8	45.5	29.9	...
22 *Q1*	45.0	73.5	51.7	35.7	42.6	17.5	53.6	0.1	17.8	45.2	29.3	...
Q2	53.2	77.5	66.4	40.5	40.6	40.9	56.3	7.1	19.4	53.5	30.4	...
Q3	54.4	88.1	37.5	42.9	43.4	45.6	57.2	5.2	19.6	54.7	30.3	...
Q4	51.9	86.4	43.4	40.4	33.2	46.7	56.5	18.2	17.4	52.1	33.1	...
23 *Q1*	50.7	85.4	48.2	36.8	36.3	33.6	54.2	9.4	13.1	50.9	27.4	...
Q2	49.0	81.5	41.7	41.5	36.0	49.5	55.6	12.4	20.8	49.2	34.0	...
Q3	54.6	83.2	54.2	46.6	44.0	52.7	58.0	19.7	13.7	54.8	27.9	...
Q4	45.2	81.2	37.4	38.5	34.6	46.4	52.4	7.7	20.5	45.3	30.9	...
24 *Q1*	49.3	83.1	49.7	37.8	36.7	38.2	56.3	4.6	14.1	49.5	27.8	...
Q2	51.3	83.1	45.5	44.2	40.7	51.2	58.0	14.6	20.1	51.5	38.3	...
Q3	50.6	83.3	29.4	46.3	42.7	54.2	58.6	19.1	14.2	50.8	35.1	...
Q4	48.2	82.4	42.8	41.1	38.4	46.5	56.6	13.3	31.6	48.3	30.9	...
25 *Q1*	46.6	83.5	35.9	39.1	39.2	40.0	56.7	5.1	17.2	46.7	29.6	...
Q2	48.4	82.5	30.4	44.7	41.0	52.5	57.7	16.0	19.8	48.5	37.0	...
Q3	53.3	84.4	40.0	48.6	48.9	54.6	61.0	5.3	16.6	53.5	38.5	...

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

15.24 Significant ratios: R.6 Margin on GVA (Gross operating profit / Gross value added). 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
11	51.7	76.1	40.1	46.8	37.7	39.4	69.2	10.5	31.5	52.0	28.0	...
12	51.0	76.3	37.9	45.8	38.1	41.3	68.3	14.6	31.0	51.3	24.4	...
13	51.2	74.7	30.5	48.1	41.0	41.7	69.3	26.1	30.5	51.4	29.1	...
14	47.4	72.9	27.4	43.6	36.3	50.4	65.9	9.8	27.4	47.5	27.1	...
15	48.3	70.9	44.0	43.2	37.7	51.3	59.9	5.9	20.5	48.4	30.7	...
16	50.4	72.6	46.6	45.8	40.7	52.7	62.4	9.2	20.5	50.6	31.6	...
17	49.5	69.0	48.2	45.7	37.8	53.9	63.5	8.5	18.0	49.7	30.8	...
18	48.8	71.9	46.5	44.3	38.4	53.6	61.8	1.1	14.3	49.0	32.7	...
19	48.8	76.8	41.5	44.4	39.7	51.2	61.1	4.9	6.5	49.0	30.7	...
20	38.9	75.7	24.0	30.9	30.8	16.8	59.6	-5.7	10.9	39.0	27.2	...
21	44.3	77.6	43.0	34.0	36.0	28.5	54.3	-4.9	13.1	44.5	28.9	...
22	51.4	83.3	52.5	40.0	40.0	39.9	55.9	8.4	18.5	51.7	30.8	...
23	50.0	83.0	45.9	41.1	37.8	46.5	55.1	12.4	17.4	50.2	30.2	...
24	49.9	83.0	43.0	42.5	39.7	48.2	57.3	13.2	21.3	50.0	33.4	...
23 *Q4*	50.0	83.0	45.9	41.1	37.8	46.5	55.1	12.4	17.4	50.2	30.2	...
24 *Q1*	49.3	83.1	49.7	37.8	36.7	38.2	56.3	4.6	14.1	49.5	27.8	...
Q2	50.3	83.1	47.7	41.1	38.8	45.4	57.1	9.9	17.4	50.5	33.6	...
Q3	50.4	83.2	43.1	43.0	40.2	48.8	57.6	13.2	16.3	50.6	34.1	...
Q4	49.9	83.0	43.0	42.5	39.7	48.2	57.3	13.2	21.3	50.0	33.4	...
25 *Q1*	46.6	83.5	35.9	39.1	39.2	40.0	56.7	5.1	17.2	46.7	29.6	...
Q2	47.5	83.0	33.3	42.0	40.1	47.0	57.2	10.9	18.6	47.6	33.5	...
Q3	49.4	83.5	35.3	44.3	43.1	49.8	58.4	9.3	18.0	49.5	35.0	...

See notes at the end of the chapter.

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

%

	Total		Branches of activity								By size					
			Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant		Medium		Small	
	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
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	38.4	36.9	40.7	36.6	34.8	33.5	34.4	32.9	36.1	38.3	42.0	40.1	32.4	31.9	27.0	26.5
19	37.0	36.6	37.4	37.7	34.0	32.8	33.3	31.3	38.9	38.9	40.3	39.9	32.0	31.6	26.6	25.9
20	37.0	37.9	36.3	38.3	33.8	34.7	31.6	34.1	39.8	43.6	40.4	41.3	32.5	34.0	25.3	26.9
21	37.4	37.6	39.1	45.7	34.4	33.9	34.0	32.1	44.4	45.6	40.8	41.3	34.1	32.7	26.4	25.6
22	37.1	36.3	46.2	44.0	33.2	33.3	32.1	31.5	44.6	40.3	41.0	40.3	32.7	31.7	25.5	24.4
23	36.4	34.9	46.5	39.8	33.6	32.1	31.4	28.8	41.4	41.2	40.5	39.2	31.8	29.1	24.1	22.9
24	35.6	35.4	38.7	35.5	32.2	31.6	27.3	25.4	41.9	43.3	39.7	40.0	28.0	25.9	21.4	20.4

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

15.26 Significant ratios: E.1 Debt ratio, External interest-bearing funds / Net assets (current prices; end-of-year balance). Quarterly database (CBQ)

% (a)

	Total		Branches of activity								By size	
			Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant	
	t-1	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
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	33.9	43.6	36.9	43.7	43.6
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	36.2	31.1	39.0	36.6	31.7	29.8	36.5	39.8	43.2	41.9
19	41.7	42.0	32.1	34.1	36.0	35.3	29.4	24.9	39.8	40.3	41.7	42.0
20	42.3	43.2	34.3	36.6	35.2	38.3	24.7	25.1	41.8	47.1	42.3	43.3
21	43.2	44.9	37.4	47.2	37.8	38.2	24.9	27.4	46.9	50.5	43.3	44.9
22	44.6	44.1	46.5	45.3	38.1	40.1	28.1	28.2	50.4	42.9	44.6	44.1
23	44.2	42.9	49.0	38.1	39.9	40.2	28.1	25.1	42.9	42.4	44.2	42.9
24	42.9	43.0	38.3	33.9	41.2	41.2	23.3	21.7	42.1	47.0	42.9	43.0
25 *Q1*	42.7	43.1	33.8	32.5	41.8	40.7	21.3	22.2	47.0	47.7	42.8	43.1
Q2	43.1	43.5	32.5	31.8	41.2	42.9	22.3	24.3	48.5	43.7	43.2	43.5
Q3	44.0	42.9	31.2	29.2	43.7	42.6	22.6	22.0	44.6	44.8	44.2	43.0

See notes at the end of the chapter.

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

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

%

	Total		Branches of activity								By size					
			Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant		Medium		Small	
	t-1 (1)	t (2)	t-1 (3)	t (4)	t-1 (5)	t (6)	t-1 (7)	t (8)	t-1 (9)	t (10)	t-1 (11)	t (12)	t-1 (13)	t (14)	t-1 (15)	t (16)
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	488.0	475.5	490.4	443.2	258.8	264.1	292.5	283.8	163.1	184.2	510.1	493.1	292.2	302.6	464.4	462.8
19	474.6	469.1	447.6	424.1	265.9	270.2	284.0	291.3	187.5	182.7	495.2	486.2	294.2	304.7	453.2	453.0
20	468.8	655.2	417.3	484.1	275.4	361.6	288.5	464.7	186.4	262.9	487.9	693.8	311.4	386.7	438.8	602.0
21	638.7	600.6	383.0	489.3	346.3	301.1	458.8	325.5	267.8	315.9	681.7	678.8	366.1	318.0	573.8	448.0
22	583.7	481.3	487.6	400.0	281.0	263.3	305.8	264.1	293.9	254.9	667.6	530.3	303.3	279.5	435.3	387.1
23	475.2	410.8	412.5	324.1	264.4	235.0	265.3	234.2	274.4	231.6	527.6	454.9	269.2	224.0	374.1	335.0
24	424.0	407.1	293.6	288.4	228.9	225.2	212.1	188.7	212.5	205.5	471.9	457.5	205.9	185.8	308.1	285.5

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

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

% (a)

	Total		Branches of activity								By size	
			Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant	
	t-1 (1)	t (2)	t-1 (3)	t (4)	t-1 (5)	t (6)	t-1 (7)	t (8)	t-1 (9)	t (10)	t-1 (11)	t (12)
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	589.2	546.4	466.5	445.0	340.3	290.3	262.1	212.3	154.6	129.6	590.3	547.6
17	550.4	539.5	445.8	487.2	289.6	250.8	216.5	230.3	130.0	133.4	551.6	541.0
18	527.5	504.9	417.1	322.5	249.7	261.5	206.4	192.2	132.0	150.3	529.1	506.6
19	504.4	509.7	320.5	305.0	260.8	283.8	188.3	184.7	150.3	146.5	505.3	510.8
20	511.3	819.0	308.1	353.2	272.1	614.6	181.8	298.7	151.8	235.6	511.7	820.8
21	794.9	787.5	360.4	503.8	599.6	381.6	301.8	283.5	237.4	287.1	796.7	790.5
22	791.6	567.9	500.1	434.1	368.5	267.0	300.3	210.8	283.3	257.3	795.4	569.1
23	576.6	504.7	449.5	284.4	265.6	320.7	209.7	186.2	256.6	203.3	577.2	505.6
24	507.7	489.4	288.1	252.5	330.2	338.9	181.6	142.8	183.9	177.6	508.2	490.2
25 *Q1*	482.1	497.3	252.5	249.4	346.0	388.1	135.8	135.1	177.3	193.7	482.7	498.7
Q2	497.5	496.0	249.4	248.4	396.6	460.5	135.3	142.6	185.3	174.3	498.8	497.3
Q3	516.4	506.7	242.7	234.3	472.8	395.8	126.3	118.6	175.5	170.8	517.5	507.8

See notes at the end of the chapter.

15.29 Significant ratios: Interest burden, Interests on borrowed funds / (Gross operating profit + Financial revenue) Integrated database (CBI)

%

	Total		Branches of activity								By size					
			Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant		Medium		Small	
	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
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	6.6	4.0	3.5	13.6	12.5	7.3	7.0	11.0	10.5
19	11.5	10.9	12.7	10.2	6.4	6.5	6.4	6.6	3.8	3.6	12.3	11.5	6.8	6.9	10.0	9.8
20	11.0	13.9	9.3	9.4	6.6	7.7	6.5	9.6	3.7	5.5	11.6	15.1	6.9	8.0	9.5	11.7
21	13.7	12.1	7.9	7.6	7.3	6.5	9.5	7.1	5.5	5.9	14.9	13.7	7.7	7.0	11.1	8.7
22	12.1	11.4	8.5	6.8	6.3	6.5	6.5	6.3	5.7	6.2	13.8	12.8	6.7	6.7	8.7	8.3
23	11.2	15.0	7.2	10.2	6.1	10.1	6.4	9.6	6.6	10.3	12.7	17.3	6.4	8.7	8.0	9.9
24	15.6	16.8	8.8	10.0	10.2	11.6	9.0	9.0	9.7	11.1	17.9	19.5	7.9	8.1	9.2	9.4

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

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

% (a)

	Total		Branches of activity								By size	
			Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant	
	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t
	1	2	3	4	5	6	7	8	9	10	11	12
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	18.6	15.4
17	15.3	13.6	13.0	12.8	6.6	6.9	4.8	4.4	2.4	2.0	15.4	13.7
18	13.5	12.3	10.5	8.8	6.8	6.8	4.9	4.1	1.8	1.8	13.6	12.3
19	12.3	11.5	8.8	5.8	6.9	8.0	4.0	4.9	1.8	1.8	12.4	11.6
20	11.4	15.3	5.8	6.1	7.8	10.9	4.8	6.7	1.7	2.8	11.4	15.4
21	15.1	13.5	6.3	5.9	10.5	7.7	6.7	5.9	2.9	3.8	15.1	13.6
22	13.6	11.6	5.9	5.1	7.5	5.9	6.0	5.4	3.7	3.8	13.6	11.6
23	11.8	15.7	5.0	7.3	5.8	13.6	5.4	9.3	3.8	6.5	11.8	15.8
24	15.9	16.8	7.4	7.6	14.1	14.7	9.4	8.0	5.7	8.4	15.9	16.8
25 *Q1*	16.5	16.4	7.5	7.4	15.0	16.6	7.7	7.1	8.3	9.0	16.5	16.5
Q2	16.2	15.5	7.4	7.3	16.9	17.9	7.1	6.5	8.3	7.1	16.3	15.5
Q3	16.1	15.7	7.0	7.0	18.7	16.7	5.8	5.7	7.1	6.9	16.1	15.7

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 15.30:

R1 = [(27+29)/(10-14-17)]*100
R2 = [27/(13+16)]*100
R3 = (29/11)*100
R4 = R1 - R2
R5 = (24/18)*100
R6 = (24/22)*100
E1 = [(13+16)/(10-14-17)]*100
E2 = (13+16)/(24+25)*100
Interest burden = [27/(24+25)]*100

A. BALANCE SHEET

1. Fixed assets
2. Tangible assets
3. 1. Book
4. 2. 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)

Table 15.3 and Table 15.6
a. The quarterly series of year n for quarter t includes the rates of the cumulative data for year n up to quarter t, compared with the same period a year earlier.

Table 15.8, Table 15.14 and Table 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.

Table 15.9, Table 15.12, Table 15.15, Table 15.18 and Table 15.21
a. The quarterly series of year n for quarter t includes the ratios of the cumulative data for year n up to quarter t.

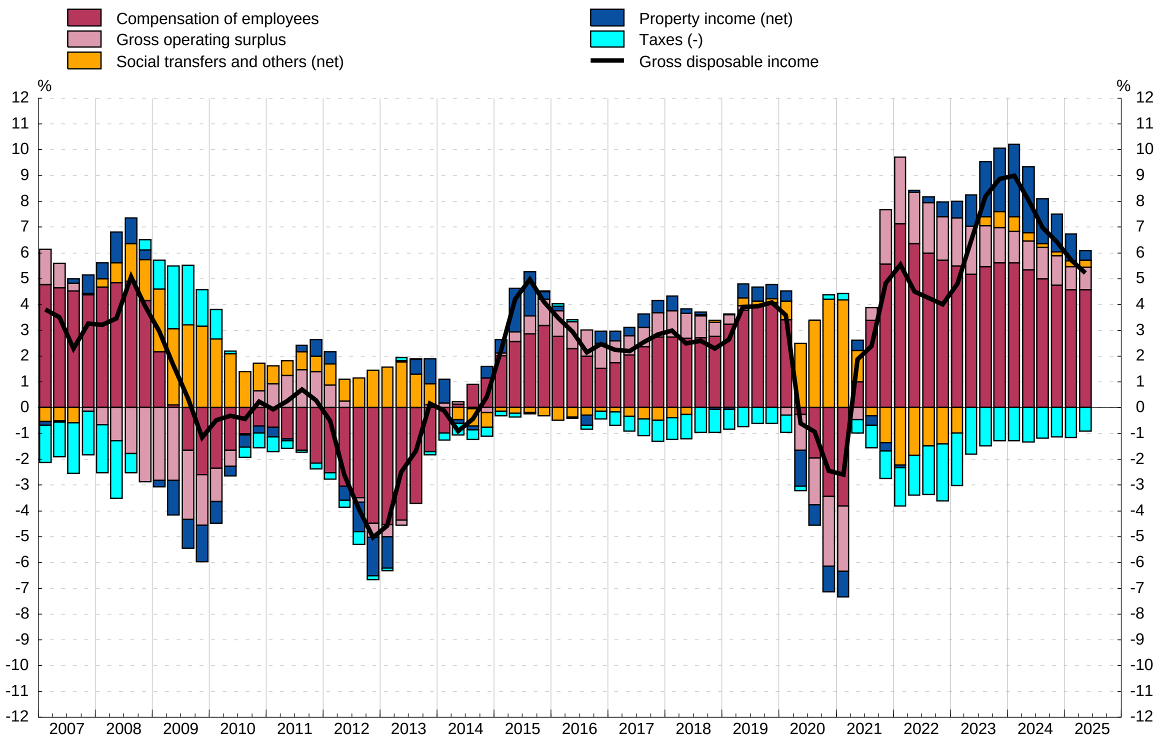
Table 15.26, Table 15.28 and Table 15.30
a. Columns t and t-1 in the annual frequency block refer to the fourth quarter of year t and the fourth quarter of year t-1. In the quarterly frequency block, columns t and t-1 contain the information of the quarter in question (t) and of that immediately preceding it (t-1), respectively.

Table 15.31 and Table 15.32
Note: Ratios FSI.1 and FSI.2nd have been prepared in accordance with the methodology defined by the IMF in its document Financial Soudness Indicator. Compilation Guide.
a. Figures for 2010 and 2011, both for total and for different aggregates by sector and size, are obtained by applying the rate of change of the previous base to the current base.
b. Data from the last period is an estimate made from the latest quarterly information received in the quarterly survey of the Central balance sheet data office (CBQ).

EUR millions (col.1 to 8), euros (col.9 to 14) and % (col. 15 y 16)

	Gross disposable income (GDI)	Resources (R)				Uses (U)			Gross disposable income per capita (4-quarter cumulated) (a)						Annual percentage change (4-q cum.)	
		Compensation of employees	Gross operating surplus (GOS)	Property income	Social benefits and other current transfers	Taxes	Property income	Social contributions and other current transfers	Total	Compensation of employees	GOS	Property income (net) R-U	Social transfers and others (net) R-U	Taxes	GDI	GDI per capita
	1=2to5-6to8	2	3	4	5	6	7	8	9=10to13-14	10	11	12	13	14	15	16
20	772 992	564 228	196 491	42 088	331 316	105 274	4 170	251 687	65 967	48 576	17 340	3 306	5 661	8 917	-2,2	-2,4
21	811 179	607 322	212 856	38 965	347 348	113 577	3 512	278 223	67 019	49 635	17 290	3 094	6 297	9 297	4,9	4,8
22	854 559	659 911	228 575	47 520	349 067	132 705	7 043	290 766	70 082	53 631	18 581	3 210	5 113	10 453	5,3	4,0
23	940 660	716 316	243 023	85 528	381 640	145 226	23 305	317 316	75 062	57 455	19 754	4 346	5 116	11 609	10,1	8,9
24	1 010 947	768 983	256 427	103 510	405 859	157 518	26 745	339 569	80 754	61 360	20 641	5 942	5 343	12 532	7,5	6,4
21 *III*	189 381	151 730	53 176	10 738	77 146	33 793	882	68 734	16 842	12 576	4 369	765	1 492	2 361	2,4	2,4
IV	221 675	163 281	59 170	10 557	95 693	33 272	1 121	72 633	17 107	12 808	4 489	748	1 458	2 395	4,9	4,8
22 *I*	192 488	155 268	49 751	8 030	80 179	28 991	912	70 837	17 272	13 050	4 540	762	1 390	2 470	6,0	5,6
II	229 289	165 369	57 617	13 389	93 260	25 782	1 264	73 300	17 459	13 325	4 606	808	1 274	2 554	5,4	4,5
III	197 172	163 184	57 322	11 064	77 898	39 592	1 551	71 153	17 558	13 516	4 676	798	1 235	2 666	5,4	4,3
IV	235 610	176 090	63 885	15 037	97 730	38 340	3 316	75 476	17 793	13 740	4 759	843	1 214	2 763	5,3	4,0
23 *I*	209 806	168 568	54 975	12 826	86 792	32 121	4 254	76 980	18 099	13 975	4 853	870	1 220	2 820	6,2	4,8
II	254 966	179 308	61 949	24 793	102 526	28 500	5 352	79 758	18 596	14 236	4 934	1 020	1 276	2 871	7,8	6,5
III	219 221	177 606	59 423	23 539	85 411	42 790	6 456	77 512	18 997	14 493	4 963	1 174	1 296	2 928	9,4	8,2
IV	256 667	190 834	66 676	24 370	106 911	41 815	7 243	83 066	19 370	14 751	5 004	1 281	1 325	2 991	10,1	8,9
24 *I*	229 657	182 546	59 002	20 014	92 414	35 428	6 599	82 292	19 727	14 999	5 074	1 377	1 327	3 051	10,2	9,0
II	274 645	192 133	65 753	31 920	108 695	32 037	6 570	85 249	20 091	15 232	5 142	1 496	1 339	3 117	9,2	8,0
III	232 924	190 055	62 709	24 317	91 319	44 905	6 659	83 912	20 322	15 449	5 196	1 504	1 325	3 153	8,1	7,0
IV	273 721	204 249	68 963	27 259	113 431	45 148	6 917	88 116	20 614	15 680	5 229	1 565	1 352	3 212	7,5	6,4
25 *I*	242 938	195 396	60 740	20 217	98 167	39 028	5 674	86 880	20 853	15 918	5 256	1 586	1 373	3 280	6,6	5,7
II	291 103	205 609	69 471	30 234	115 766	33 494	5 307	91 176	21 142	16 157	5 320	1 574	1 394	3 303	6,2	5,2

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



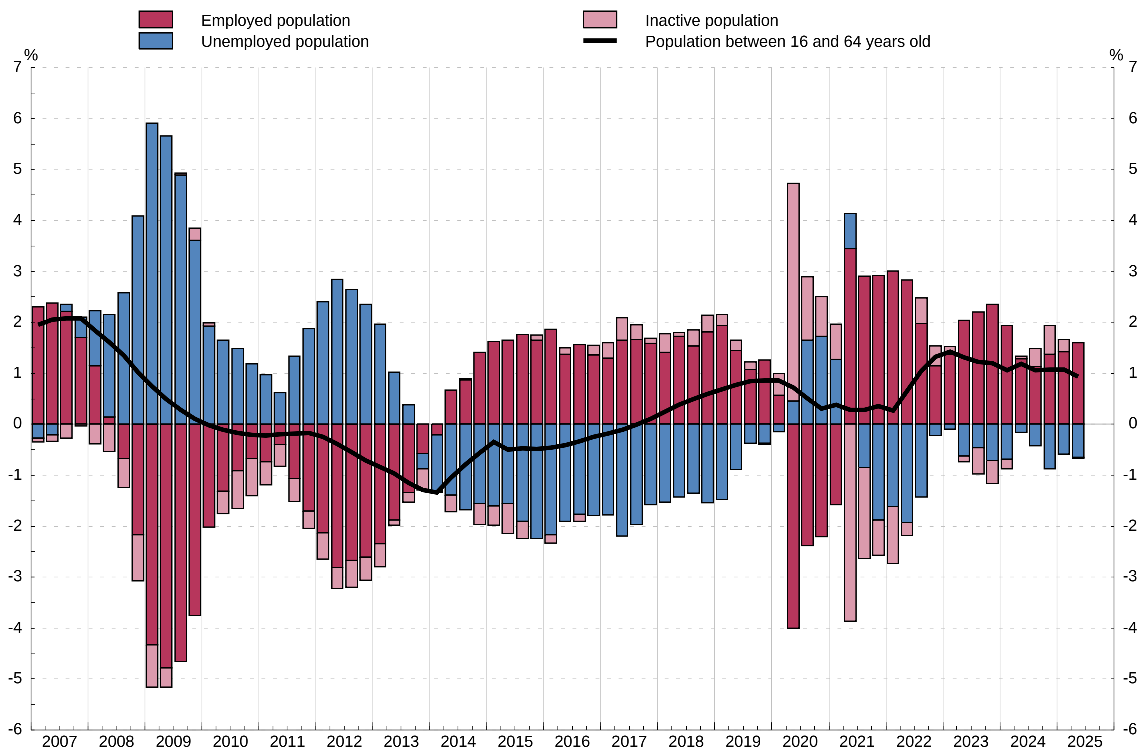
SOURCE: NA (INE).

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

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

	Population		Labour force				Compensation of employees (4-q cum.)			Working age population and its components. Annual percentage change				Employ-ment rate (a)	Unem-ploy-ment rate
	Total	of which: Between 16 and 64	Total	Employed	of which: Wage earners	Unem-ployed	Total (EUR millions)	By average for employees 4-q cum.: Total (euros)	Annual percen-tage change	Total	Due to em-ployed popu-lation	Due to unem-ployed popu-lation	Due to inactive popu-lation		
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15=6/3
20	46 896	30 614	23 064	19 344	16 242	3 720	564 228	35 025	-0,7	0,3	-2,2	1,7	0,8	62,3	16,1
21	47 057	30 722	23 424	20 275	17 038	3 149	607 322	36 452	4,1	0,4	2,9	-1,9	-0,7	65,0	13,4
22	47 435	31 127	23 722	20 641	17 494	3 082	659 911	37 993	4,2	1,3	1,1	-0,2	0,4	65,3	13,0
23	48 005	31 498	24 251	21 390	18 134	2 861	716 316	39 877	5,0	1,2	2,4	-0,7	-0,4	66,8	11,8
24	48 448	31 835	24 453	21 858	18 589	2 596	768 983	41 702	4,6	1,1	1,4	-0,9	0,6	67,5	10,6
21 *III*	47 049	30 693	23 571	20 103	16 959	3 467	595 272	36 161	3,4	0,3	2,9	-0,8	-1,8	64,6	14,7
IV	47 116	30 722	23 424	20 275	17 038	3 149	607 322	36 452	4,1	0,4	2,9	-1,9	-0,7	65,0	13,4
22 *I*	47 206	30 781	23 411	20 197	17 018	3 215	620 351	36 739	4,1	0,3	3,0	-1,6	-1,1	64,6	13,7
II	47 351	30 891	23 602	20 607	17 407	2 995	635 648	37 161	3,6	0,7	2,8	-1,9	-0,2	65,7	12,7
III	47 513	31 015	23 771	20 745	17 559	3 026	647 102	37 501	3,7	1,0	2,0	-1,4	0,5	65,9	12,7
IV	47 662	31 127	23 722	20 641	17 494	3 082	659 911	37 993	4,2	1,3	1,1	-0,2	0,4	65,3	13,0
23 *I*	47 805	31 220	23 821	20 634	17 470	3 186	673 211	38 508	4,8	1,4	1,4	-0,1	0,2	65,1	13,4
II	47 946	31 294	24 067	21 258	17 999	2 808	687 150	38 975	4,9	1,3	2,0	-0,6	-0,1	66,9	11,7
III	48 079	31 394	24 341	21 447	18 250	2 895	701 572	39 407	5,1	1,2	2,2	-0,5	-0,5	67,2	11,9
IV	48 186	31 498	24 251	21 390	18 134	2 861	716 316	39 877	5,0	1,2	2,4	-0,7	-0,4	66,8	11,8
24 *I*	48 278	31 551	24 228	21 250	18 064	2 978	730 294	40 322	4,7	1,1	1,9	-0,7	-0,2	66,3	12,3
II	48 370	31 664	24 440	21 685	18 441	2 755	743 119	40 781	4,6	1,2	1,3	-0,2	0,1	67,4	11,3
III	48 490	31 726	24 577	21 823	18 665	2 754	755 568	41 230	4,6	1,1	1,1	-0,4	0,3	67,7	11,2
IV	48 649	31 835	24 453	21 858	18 589	2 596	768 983	41 702	4,6	1,1	1,4	-0,9	0,6	67,5	10,6
25 *I*	48 745	31 890	24 555	21 765	18 499	2 789	781 833	42 151	4,5	1,1	1,4	-0,6	0,2	67,0	11,4
II	48 843	31 958	24 822	22 269	18 979	2 553	795 309	42 569	4,4	0,9	1,6	-0,6	-0,0	68,3	10,3

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

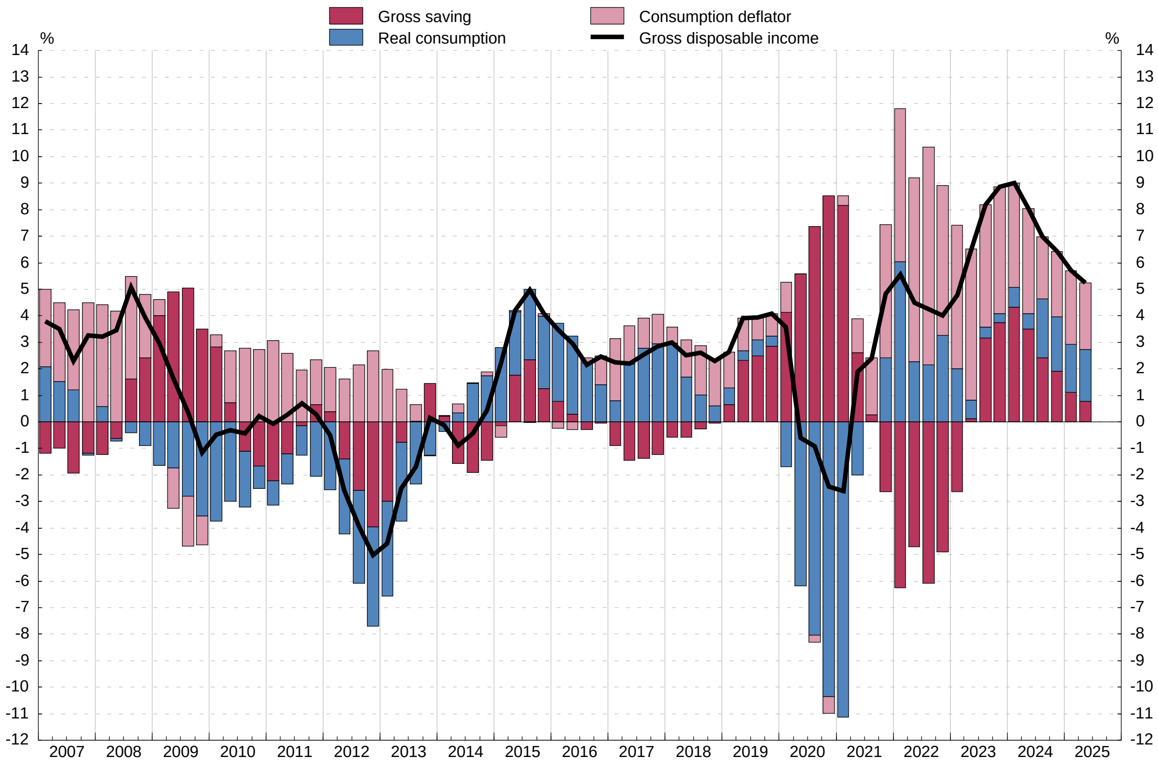


SOURCE: EAPS and NA (INE).
a. The employment rate is the ratio of employed persons aged 14-64 to the total population aged 14-64.

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

	Gross disposable income (GDI)	Uses				Gross disposable income per capita (4-q cum.) (a)				
		Consumption	Gross saving			Total	Uses			
			Total	Consumption of fixed capital (b)	Net saving		Consumption	Gross saving		
								Total	Consumption fixed cap.(b)	Net saving
	1=2+3	2	3	4	5=3-4	6=7+8	7	8	9	10=8-9
20	772 992	637 451	135 541	29 694	105 847	65 967	56 581	9 386	2 487	6 899
21	811 179	695 784	115 395	31 414	83 981	67 019	56 223	10 797	2 600	8 197
22	854 559	777 974	76 585	35 798	40 787	70 082	62 959	7 122	2 834	4 288
23	940 660	830 940	109 720	37 780	71 940	75 062	67 151	7 910	3 088	4 823
24	1 010 947	882 098	128 849	39 250	89 599	80 754	70 583	10 171	3 167	7 004
21 *III*	189 381	175 830	13 551	7 895	5 656	16 842	14 241	2 601	655	1 947
IV	221 675	184 836	36 839	7 958	28 881	17 107	14 674	2 434	663	1 771
22 *I*	192 488	189 976	2 512	8 426	-5 914	17 272	15 189	2 082	675	1 407
II	229 289	192 957	36 332	8 869	27 463	17 459	15 588	1 871	695	1 176
III	197 172	197 467	-295	9 172	-9 467	17 558	15 984	1 575	719	856
IV	235 610	197 574	38 036	9 331	28 705	17 793	16 198	1 595	745	849
23 *I*	209 806	205 481	4 325	9 353	-5 028	18 099	16 471	1 627	762	865
II	254 966	205 653	49 313	9 398	39 915	18 596	16 702	1 893	772	1 121
III	219 221	207 769	11 452	9 467	1 985	18 997	16 867	2 130	776	1 355
IV	256 667	212 037	44 630	9 562	35 068	19 370	17 111	2 259	778	1 481
24 *I*	229 657	217 647	12 010	9 681	2 329	19 727	17 316	2 411	783	1 629
II	274 645	218 612	56 033	9 781	46 252	20 091	17 547	2 544	789	1 755
III	232 924	219 004	13 920	9 863	4 057	20 322	17 733	2 588	795	1 793
IV	273 721	226 835	46 886	9 925	36 961	20 614	17 987	2 627	800	1 827
25 *I*	242 938	230 548	12 390	9 968	2 422	20 853	18 222	2 631	805	1 826
II	291 103	231 519	59 584	10 001	49 583	21 142	18 445	2 698	808	1 890

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



SOURCE: NA (INE).

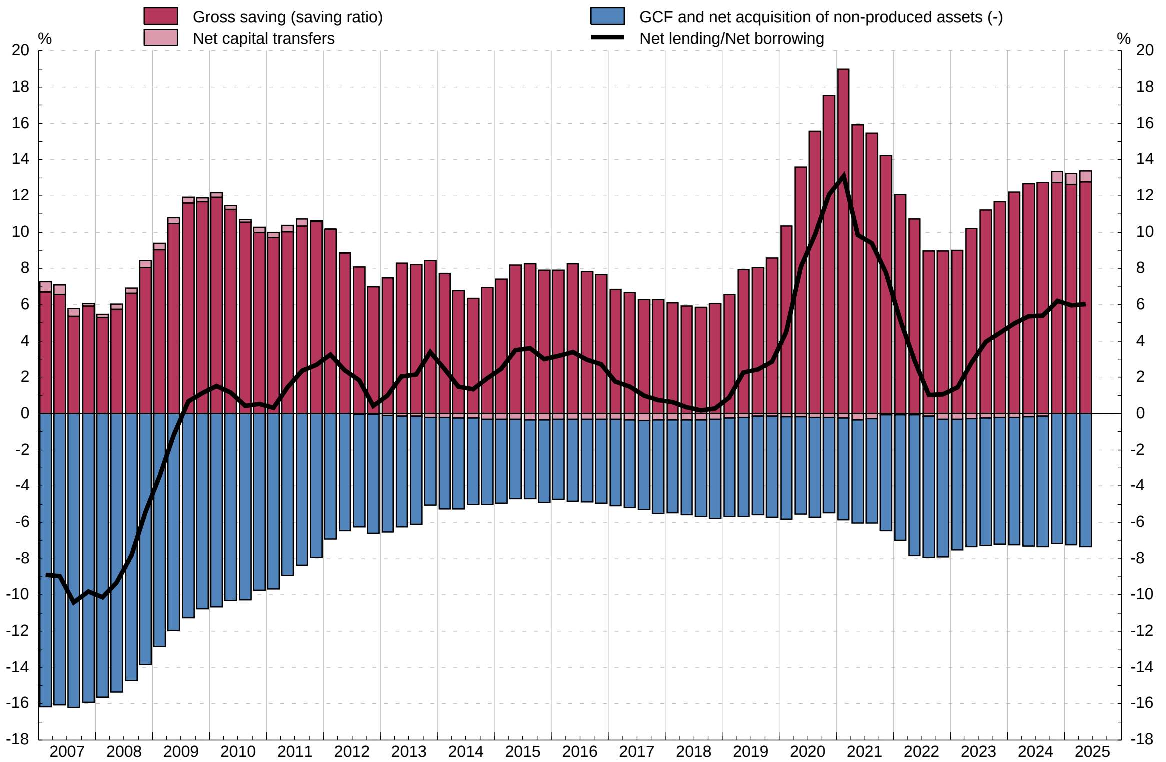
a. The reference population is shown in Table 16.2 col. 1.

b. Loss of value of fixed assets (specially dwellings) due to use and obsolescence.

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

	Net lending/ Net borrowing	Resources		Uses		Capital account (% GDI, 4-quarter cumulated)				
		Gross saving	Net capital transfers	Gross capital formation (GCF)	Net acquisitions of non-produced assets (a)	Net lending/ Net borrowing	Resources		Uses	
							Gross saving (saving rate)	Net capital transfers	Gross capital formation (GCF)	Net acquisitions of non-produced assets (a)
	1=2+3-4-5	2	3	4	5	6=7+8-9-10	7	8	9	10
20	93 164	135 541	-1 575	41 851	-387	12,1	17,5	-0,2	5,4	-0,1
21	62 959	115 395	-729	53 276	-451	7,8	14,2	-0,1	6,6	-0,2
22	9 075	76 585	-2 710	65 441	-415	1,1	9,0	-0,3	7,7	-0,1
23	41 817	109 720	-1 946	66 491	121	4,4	11,7	-0,2	7,1	-0,1
24	62 645	128 849	6 146	73 351	-373	6,2	12,7	0,6	7,3	-0,1
21 *III*	96	13 551	-106	13 653	-304	9,4	15,4	-0,3	6,0	-0,2
IV	19 410	36 839	1 341	19 221	-451	7,8	14,2	-0,1	6,6	-0,2
22 *I*	-14 828	2 512	-809	16 504	27	5,1	12,1	-0,1	7,0	-0,1
II	19 406	36 332	-895	16 095	-64	2,9	10,7	-0,1	7,9	-0,1
III	-15 331	-295	-829	14 396	-189	1,0	9,0	-0,1	7,9	-0,1
IV	19 828	38 036	-177	18 446	-415	1,1	9,0	-0,3	7,7	-0,1
23 *I*	-11 207	4 325	-747	14 893	-108	1,5	9,0	-0,3	7,3	-0,1
II	32 131	49 313	-706	16 743	-267	2,8	10,2	-0,3	7,2	-0,1
III	-4 418	11 452	-659	15 491	-280	4,0	11,2	-0,2	7,1	-0,1
IV	25 311	44 630	166	19 364	121	4,4	11,7	-0,2	7,1	-0,1
24 *I*	-5 279	12 010	-731	16 627	-69	5,0	12,2	-0,2	7,1	-0,1
II	37 048	56 033	-586	18 926	-527	5,4	12,7	-0,2	7,2	-0,1
III	-3 588	13 920	-402	17 138	-32	5,4	12,7	-0,2	7,2	-0,1
IV	34 464	46 886	7 865	20 660	-373	6,2	12,7	0,6	7,3	-0,1
25 *I*	-6 694	12 390	-706	18 174	204	6,0	12,6	0,6	7,3	-0,1
II	38 463	59 584	-448	20 878	-205	6,0	12,8	0,6	7,4	-0,0

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

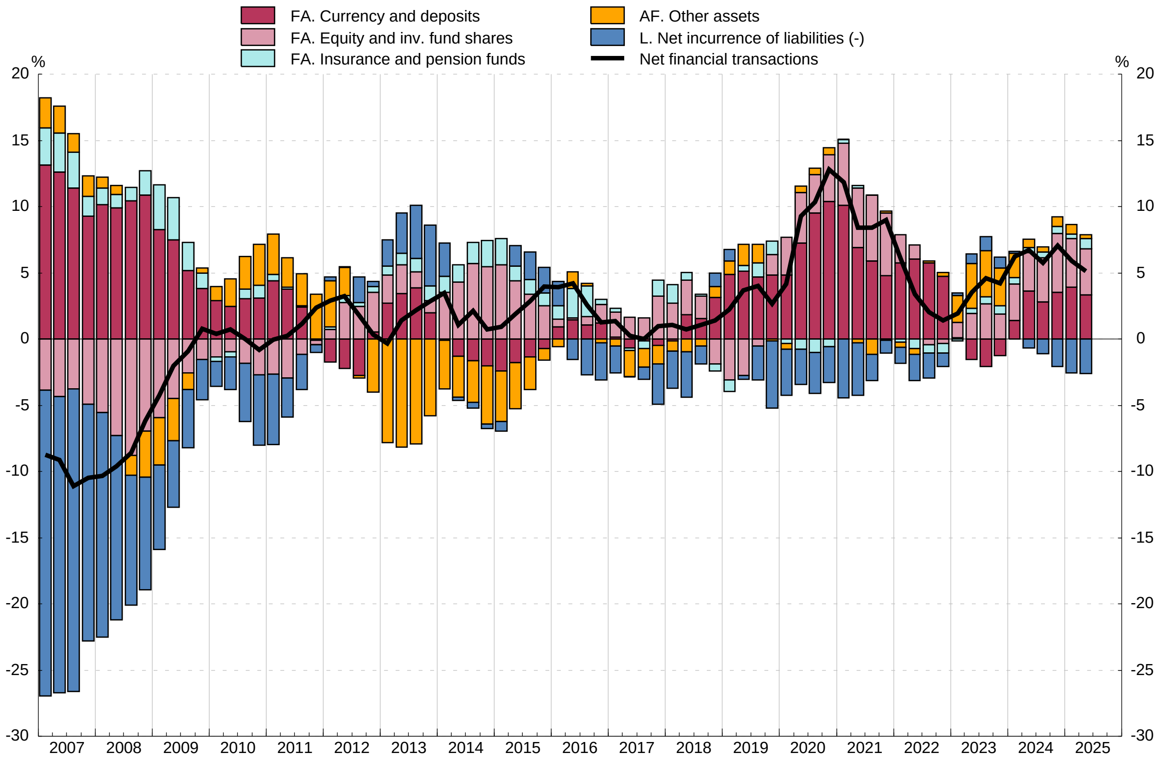


SOURCE: NA (INE).
a. Includes land, valuable assets and intangible assets.

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

		Net financial transactions	Net acquisition of financial assets (FA)				Net incurrence of liabilities (L)		Financial transactions account (% GDI, 4-quarter cumulated)						
			Total	Main financial assets			Total	of which:	Net financial transactions	Net acquisition of financial assets (FA)				Net incurrence of liabilities (L)	
				Currency and deposits	Equity and investment fund shares	Insurance and pension funds		Loans		Total	Main financial assets			Total	of which:
											Currency and deposits	Equity and investment fund shares	Insurance and pension funds		Loans
		1=2-6	2	3	4	5	6	7	8=9-13	9	10	11	12	13	14
20		99 068	120 277	80 350	27 140	-4 302	21 209	-4 257	12,8	15,6	10,4	3,5	-0,6	2,7	-0,6
21		73 119	80 947	39 001	38 306	-636	7 828	7 749	9,0	10,0	4,8	4,7	-0,1	1,0	1,0
22	P	11 944	20 830	40 441	-2 786	-6 241	8 886	4 655	1,4	2,4	4,7	-0,3	-0,7	1,0	0,5
23	P	39 457	31 988	-11 636	17 717	5 928	-7 469	-13 166	4,2	3,4	-1,2	1,9	0,6	-0,8	-1,4
24	P	71 352	92 371	35 888	44 830	5 503	21 019	8 735	7,1	9,1	3,5	4,4	0,5	2,1	0,9
21 *III*		-3 778	-13 724	-3 475	9 627	-2 358	-9 946	-7 751	8,4	10,4	5,9	5,0	0,0	2,0	0,7
IV		23 860	31 205	18 378	5 158	1 452	7 345	2 594	9,0	10,0	4,8	4,7	-0,1	1,0	1,0
22 *I*	P	-6 013	-4 361	14 443	-5 974	-2 442	1 652	1 139	6,0	7,2	5,8	2,1	-0,3	1,2	1,3
II	P	14 327	31 556	20 872	353	-2 546	17 230	14 979	3,4	5,4	6,0	1,1	-0,7	2,0	1,3
III	P	-15 207	-25 642	-5 128	-3 266	-1 544	-10 436	-9 039	2,0	3,9	5,8	-0,4	-0,6	1,9	1,2
IV	P	18 837	19 277	10 254	6 100	292	440	-2 424	1,4	2,4	4,7	-0,3	-0,7	1,0	0,5
23 *I*	P	-1 122	-10 093	-25 278	6 905	2 710	-8 971	-6 610	1,9	1,7	0,1	1,2	-0,1	-0,2	-0,4
II	P	29 348	41 963	6 274	7 822	1 731	12 616	8 891	3,5	2,8	-1,5	2,0	0,4	-0,7	-1,0
III	P	-4 914	-18 757	-10 201	3 859	-126	-13 843	-13 299	4,6	3,5	-2,1	2,7	0,5	-1,1	-1,5
IV	P	16 145	18 875	17 568	-870	1 612	2 730	-2 148	4,2	3,4	-1,2	1,9	0,6	-0,8	-1,4
24 *I*	P	19 467	16 531	-328	15 611	1 435	-2 937	-2 927	6,3	6,1	1,4	2,8	0,5	-0,1	-1,0
II	P	35 108	55 862	28 517	9 883	677	20 755	14 621	6,7	7,4	3,6	2,9	0,4	0,7	-0,4
III	P	-13 544	-22 890	-17 860	8 603	662	-9 346	-8 259	5,8	6,9	2,8	3,3	0,4	1,1	0,1
IV	P	30 321	42 868	25 558	10 732	2 729	12 546	5 299	7,1	9,1	3,5	4,4	0,5	2,1	0,9
25 *I*	P	8 586	10 700	3 963	8 278	-427	2 114	4 471	5,9	8,4	3,9	3,7	0,4	2,5	1,6
II	P	27 819	49 551	23 279	8 484	5 064	21 731	20 105	5,1	7,7	3,4	3,5	0,8	2,6	2,1

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

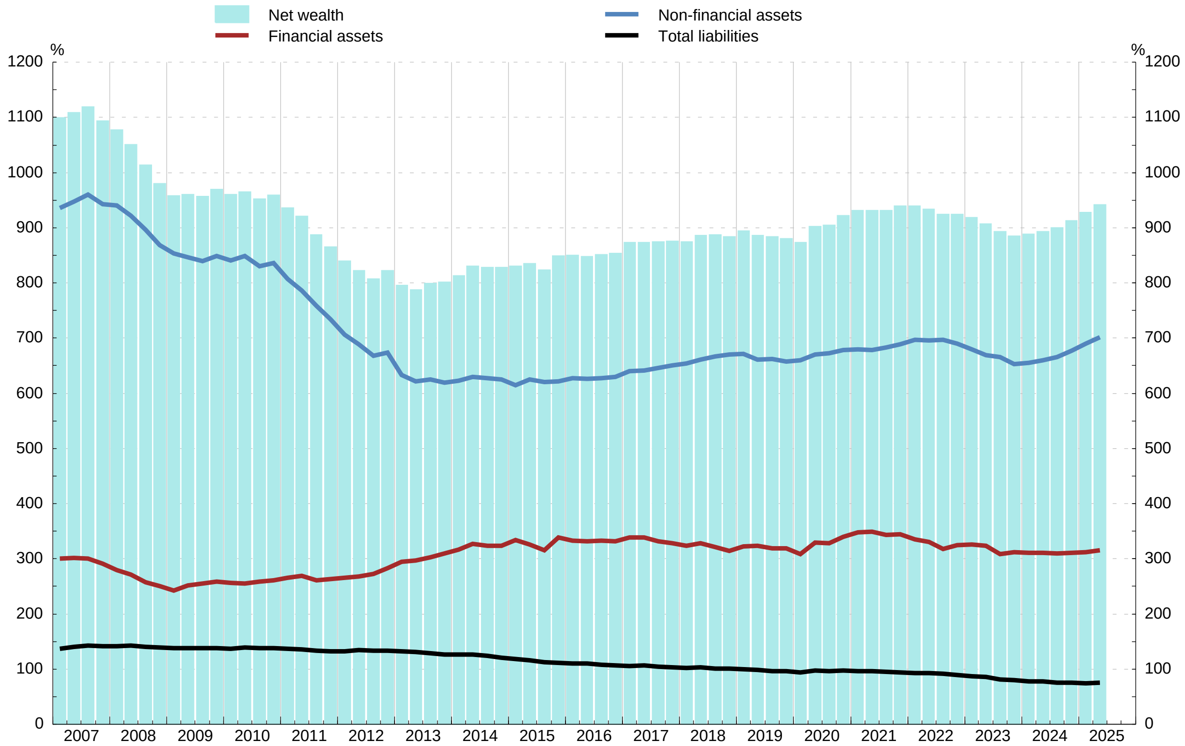


SOURCE: FASE (BE).

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

		Wealth: Net wealth	Wealth: Net wealth, of which: Net financial assets	Wealth: Gross wealth, Total	Wealth: Gross wealth, Real estate assets (a)	Wealth: Gross wealth, Financial assets	Wealth: Liabilities	Wealth (% GDI, 4-quarter cumulated): Net wealth	Net wealth, of which: Net financial assets	Gross wealth, Total	Gross wealth, Real estate assets	Gross wealth, Financial assets	Liabilities
		1=3-6	2=5-6	3=4+5	4	5	6	7=9-12	8=11-12	9=10+11	10	11	12
20		7 127	1 879	7 878	5 248	2 630	751	922,1	243,1	1 019,2	679,0	340,2	97,1
21		7 621	2 036	8 381	5 585	2 796	760	939,5	251,0	1 033,1	688,5	344,7	93,7
22	P	7 900	2 007	8 665	5 893	2 771	764	924,5	234,9	1 013,9	689,6	324,3	89,4
23	P	8 328	2 183	9 076	6 145	2 931	748	885,3	232,0	964,9	653,3	311,6	79,6
24	P	9 221	2 379	9 982	6 842	3 140	761	912,1	235,3	987,4	676,8	310,6	75,2
21 *III*		7 427	1 981	8 181	5 447	2 734	754	931,6	248,4	1 026,2	683,2	343,0	94,5
IV		7 621	2 036	8 381	5 585	2 796	760	939,5	251,0	1 033,1	688,5	344,7	93,7
22 *I*	P	7 708	1 989	8 469	5 719	2 750	761	938,8	242,3	1 031,5	696,6	334,9	92,7
II	P	7 770	1 979	8 546	5 791	2 756	777	932,9	237,6	1 026,2	695,3	330,9	93,3
III	P	7 771	1 910	8 536	5 861	2 676	766	924,4	227,2	1 015,5	697,2	318,3	91,1
IV	P	7 900	2 007	8 665	5 893	2 771	764	924,5	234,9	1 013,9	689,6	324,3	89,4
23 *I*	P	8 003	2 082	8 758	5 921	2 837	755	917,9	238,8	1 004,5	679,1	325,4	86,6
II	P	8 135	2 134	8 902	6 002	2 901	767	906,4	237,7	991,8	668,7	323,2	85,4
III	P	8 212	2 091	8 962	6 121	2 840	750	893,0	227,4	974,5	665,6	308,9	81,5
IV	P	8 328	2 183	9 076	6 145	2 931	748	885,3	232,0	964,9	653,3	311,6	79,6
24 *I*	P	8 531	2 236	9 276	6 295	2 981	745	888,1	232,8	965,7	655,4	310,3	77,6
II	P	8 756	2 284	9 518	6 472	3 046	762	893,3	233,0	971,0	660,3	310,7	77,7
III	P	8 947	2 326	9 696	6 621	3 075	749	900,2	234,0	975,5	666,2	309,4	75,4
IV	P	9 221	2 379	9 982	6 842	3 140	761	912,1	235,3	987,4	676,8	310,6	75,2
25 *I*	P	9 499	2 429	10 263	7 070	3 193	764	927,5	237,2	1 002,0	690,3	311,8	74,6
II	P	9 796	2 497	10 582	7 298	3 284	787	941,3	239,9	1 016,9	701,3	315,6	75,6

WEALTH
Percentage of GDI (4-quarter cumulated)

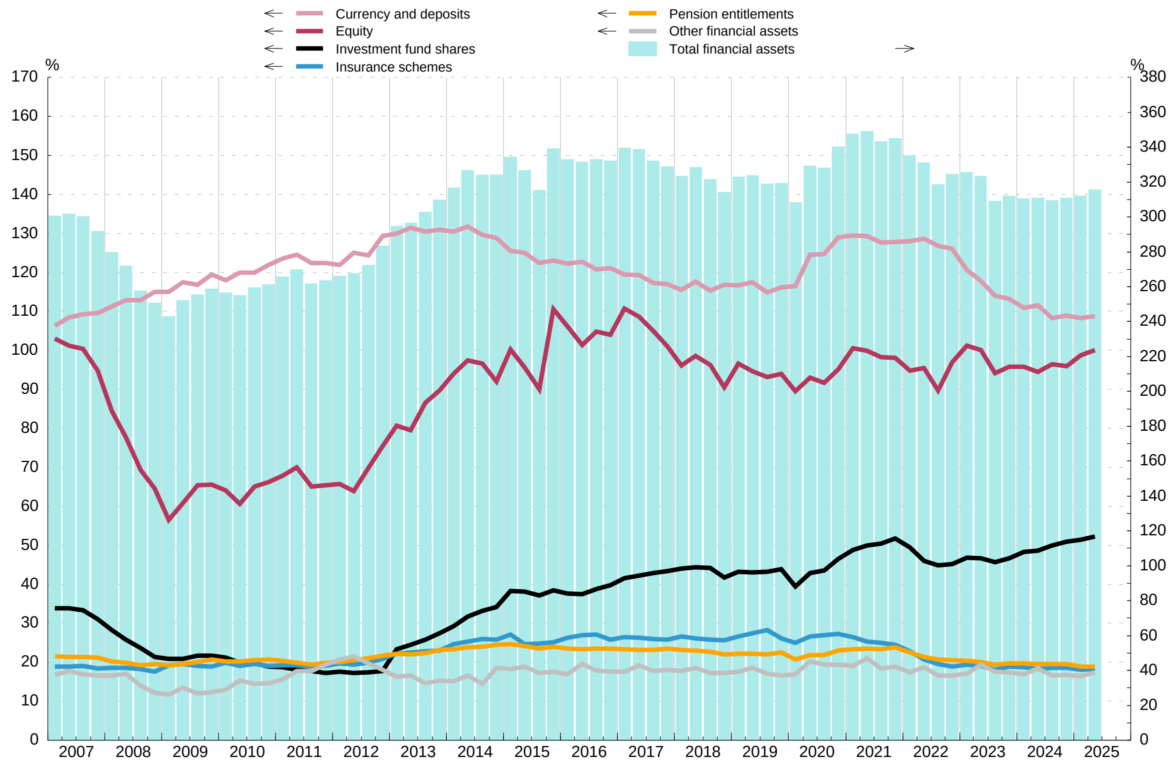


SOURCE: FASE (BE).
a. Estimated by BE. Includes only dwellings.

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

		Financial assets						Financial assets (% GDI, 4-quarter cumulated)					
		Total	Main financial assets					Total	Main financial assets				
			Currency and deposits	Investment fund shares	Equity	Pension entitle-ments	Insurance schemes		Currency and deposits	Investment fund shares	Equity	Pension entitle-ments	Insurance schemes
		1	2	3	4	5	6	7	8	9	10	11	12
20		2 629 719	996 800	359 096	735 823	177 501	210 461	340,2	129,0	46,5	95,2	23,0	27,2
21		2 795 746	1 036 145	419 240	795 371	192 731	198 584	344,7	127,7	51,7	98,1	23,8	24,5
22	P	2 771 444	1 076 828	386 597	828 930	175 425	161 482	324,3	126,0	45,2	97,0	20,5	18,9
23	P	2 931 087	1 065 246	439 223	900 698	184 960	177 644	311,6	113,2	46,7	95,8	19,7	18,9
24	P	3 139 859	1 101 238	515 066	970 005	196 838	187 787	310,6	108,9	50,9	96,0	19,5	18,6
21 *III*		2 734 336	1 017 625	401 831	783 187	185 796	198 614	343,0	127,6	50,4	98,2	23,3	24,9
IV		2 795 746	1 036 145	419 240	795 371	192 731	198 584	344,7	127,7	51,7	98,1	23,8	24,5
22 *I*	P	2 750 025	1 050 726	405 391	778 392	185 411	187 203	334,9	128,0	49,4	94,8	22,6	22,8
II	P	2 755 655	1 071 774	383 559	794 264	177 645	172 723	330,9	128,7	46,1	95,4	21,3	20,7
III	P	2 675 719	1 066 808	377 071	753 729	174 339	163 922	318,3	126,9	44,9	89,7	20,7	19,5
IV	P	2 771 444	1 076 828	386 597	828 930	175 425	161 482	324,3	126,0	45,2	97,0	20,5	18,9
23 *I*	P	2 837 195	1 051 521	408 011	882 118	178 289	168 638	325,4	120,6	46,8	101,2	20,4	19,3
II	P	2 900 680	1 057 856	418 846	898 538	179 906	170 906	323,2	117,9	46,7	100,1	20,0	19,0
III	P	2 840 308	1 047 713	419 600	865 519	178 615	166 432	308,9	113,9	45,6	94,1	19,4	18,1
IV	P	2 931 087	1 065 246	439 223	900 698	184 960	177 644	311,6	113,2	46,7	95,8	19,7	18,9
24 *I*	P	2 980 710	1 064 907	463 421	919 155	189 430	180 599	310,3	110,9	48,2	95,7	19,7	18,8
II	P	3 045 688	1 093 461	476 491	925 486	190 980	179 225	310,7	111,6	48,6	94,4	19,5	18,3
III	P	3 074 872	1 075 556	495 867	958 756	194 078	184 839	309,4	108,2	49,9	96,5	19,5	18,6
IV	P	3 139 859	1 101 238	515 066	970 005	196 838	187 787	310,6	108,9	50,9	96,0	19,5	18,6
25 *I*	P	3 193 192	1 108 108	526 592	1 010 980	193 862	185 625	311,8	108,2	51,4	98,7	18,9	18,1
II	P	3 283 961	1 131 212	543 933	1 041 586	196 667	189 950	315,6	108,7	52,3	100,1	18,9	18,3

FINANCIAL ASSETS
Percentage of GDI (4-quarter cumulated)

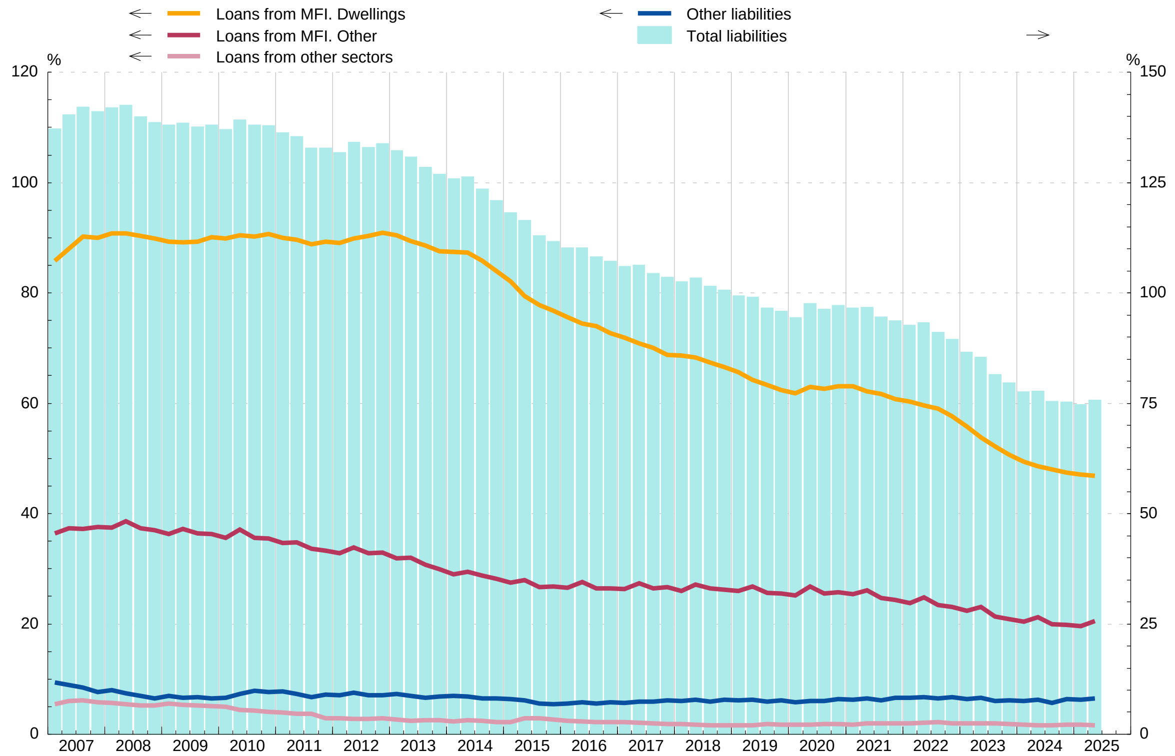


SOURCE: FASE (BE).

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

		Liabilities: Total	Liabilities: Total, of which: Long-term	Liabilities: By instrument: Loans	Loans, of which: from MFI: Total	Loans, of which: from MFI: Dwellings	Loans, of which: from MFI: Other	Other liabili-ties	By debtor sector: Households	By debtor sector: NPISHs	Liabilities (% GDI, 4-quarter cumulated): Total	Loans	Loans, of which: from MFI: Total	Loans, of which: from MFI: Dwellings	Loans, of which: from MFI: Other	Other liabili-ties
		1=3+7	2	3	4=5+6	5	6	7	8	9	10=11+15	11	12=13+14	13	14	15
20		750 567	670 268	701 674	687 027	487 855	199 173	48 893	744 606	5 961	97,1	90,8	88,9	63,1	25,8	6,3
21		759 770	672 623	706 360	690 554	493 146	197 408	53 410	754 343	5 427	93,7	87,1	85,1	60,8	24,3	6,6
22	P	764 335	670 265	706 791	689 717	492 425	197 293	57 544	759 187	5 147	89,4	82,7	80,7	57,6	23,1	6,7
23	P	748 445	652 341	690 550	673 512	476 847	196 665	57 895	743 271	5 173	79,6	73,4	71,6	50,7	20,9	6,2
24	P	760 604	657 235	696 295	679 158	479 221	199 937	64 309	755 882	4 722	75,2	68,9	67,2	47,4	19,8	6,4
21 *III*		753 724	672 865	704 580	688 749	491 814	196 934	49 145	748 144	5 580	94,5	88,4	86,4	61,7	24,7	6,2
IV		759 770	672 623	706 360	690 554	493 146	197 408	53 410	754 343	5 427	93,7	87,1	85,1	60,8	24,3	6,6
22 *I*	P	760 844	673 383	706 650	690 259	494 854	195 404	54 194	755 460	5 383	92,7	86,1	84,1	60,3	23,8	6,6
II	P	776 723	675 689	720 240	702 711	496 515	206 196	56 483	771 388	5 334	93,3	86,5	84,4	59,6	24,8	6,8
III	P	765 766	675 501	711 077	692 796	496 187	196 609	54 689	760 405	5 361	91,1	84,6	82,4	59,0	23,4	6,5
IV	P	764 335	670 265	706 791	689 717	492 425	197 293	57 544	759 187	5 147	89,4	82,7	80,7	57,6	23,1	6,7
23 *I*	P	754 796	663 580	699 567	682 283	486 762	195 522	55 229	749 678	5 117	86,6	80,2	78,3	55,8	22,4	6,3
II	P	766 762	660 195	707 758	690 036	483 224	206 812	59 004	761 732	5 030	85,4	78,9	76,9	53,8	23,0	6,6
III	P	749 503	657 075	694 006	676 347	480 039	196 308	55 497	744 272	5 231	81,5	75,5	73,5	52,2	21,3	6,0
IV	P	748 445	652 341	690 550	673 512	476 847	196 665	57 895	743 271	5 173	79,6	73,4	71,6	50,7	20,9	6,2
24 *I*	P	745 032	650 396	687 114	670 580	474 947	195 632	57 918	740 262	4 770	77,6	71,5	69,8	49,4	20,4	6,0
II	P	761 902	652 670	700 824	684 366	476 242	208 124	61 078	757 121	4 781	77,7	71,5	69,8	48,6	21,2	6,2
III	P	748 960	654 705	691 950	675 309	477 377	197 932	57 009	744 088	4 871	75,4	69,6	67,9	48,0	19,9	5,7
IV	P	760 604	657 235	696 295	679 158	479 221	199 937	64 309	755 882	4 722	75,2	68,9	67,2	47,4	19,8	6,4
25 *I*	P	763 890	661 123	699 945	682 455	482 226	200 229	63 945	759 230	4 660	74,6	68,3	66,6	47,1	19,5	6,2
II	P	786 841	668 097	719 134	701 770	487 837	213 934	67 707	781 991	4 850	75,6	69,1	67,4	46,9	20,6	6,5

LIABILITIES
Percentage of GDI (4-quarter cumulated)

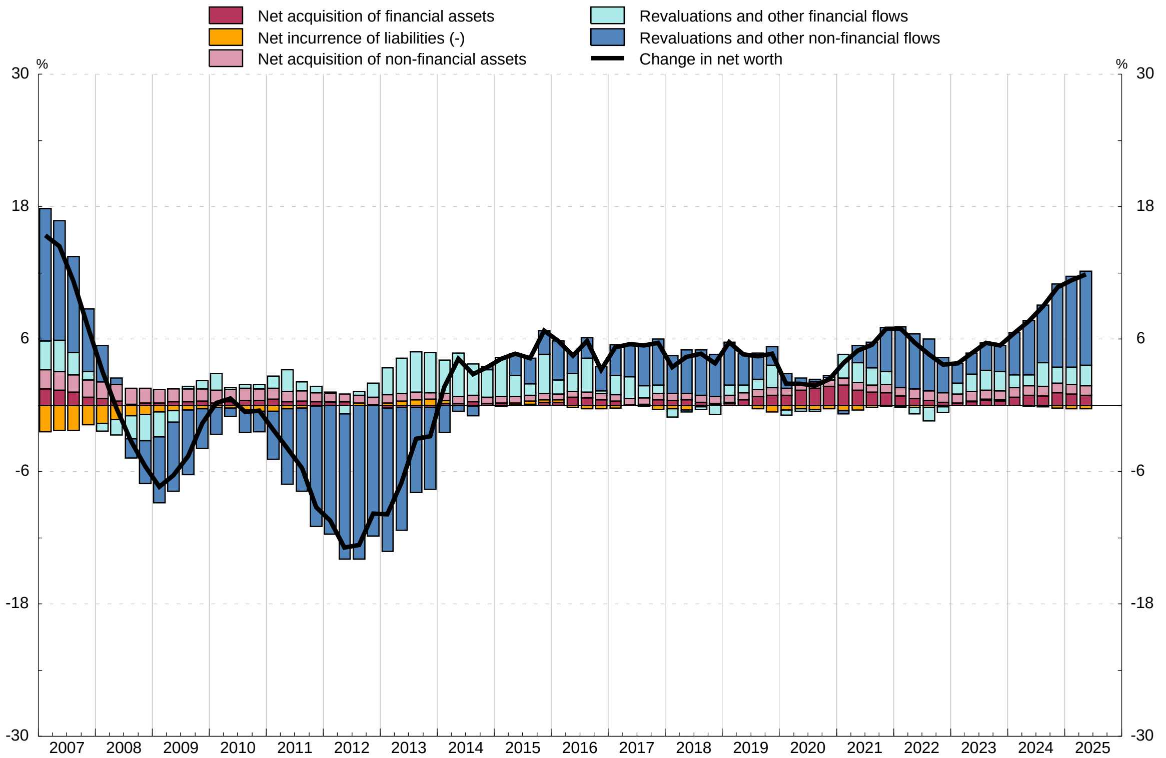


SOURCE: FASE (BE).

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

		Change in net worth	Net transactions			Revaluations and other flows		Change in net worth (% GDI, 4-quarter cumulated)					
								Total	Net transactions			Revaluations and other flows	
			Net acquisition of non-financial assets	Net acquisition of financial assets	Net incurrence of liabilities	Financial	Non-financial (a)		Net acquisition of non-financial assets	Net acquisition of financial assets	Net incurrence of liabilities	Financial	Non-financial
		1=2+3-4+5+6	2	3	4	5	6	7=8+9-10+11+12	8	9	10	11	12
20		165 524	40 802	120 277	21 209	15 641	10 014	71,3	5,3	15,6	2,7	-6,1	1,3
21		493 304	51 707	80 947	7 828	83 705	284 773	188,0	6,4	10,0	1,0	59,8	35,1
22	P	279 594	64 800	20 830	8 886	-40 811	243 661	184,1	7,6	2,4	1,0	-20,8	28,5
23	P	427 210	65 957	31 988	-7 469	136 076	185 720	168,0	7,0	3,4	-0,8	52,0	19,7
24	P	893 548	72 350	92 371	21 019	125 261	624 584	280,6	7,2	9,1	2,1	48,6	61,8
21 *III*		73 128	13 349	-13 724	-9 946	-8 612	72 169	48,5	5,8	10,4	2,0	13,7	20,7
IV		193 611	18 770	31 205	7 345	31 505	119 476	60,8	6,4	10,0	1,0	10,3	35,1
22 *I*	P	87 667	16 531	-4 361	1 652	-40 781	117 931	60,6	6,9	7,2	1,2	-0,5	48,2
II	P	61 276	16 031	31 556	17 230	-24 576	55 494	49,9	7,8	5,4	2,0	-5,1	43,8
III	P	1 013	14 207	-25 642	-10 436	-53 773	55 786	40,9	7,8	3,9	1,9	-10,4	41,5
IV	P	129 638	18 031	19 277	440	78 319	14 450	32,7	7,6	2,4	1,0	-4,8	28,5
23 *I*	P	102 787	14 785	-10 093	-8 971	76 412	12 712	33,8	7,2	1,7	-0,2	8,8	15,9
II	P	132 341	16 476	41 963	12 616	22 171	64 346	40,8	7,1	2,8	-0,7	13,7	16,4
III	P	76 590	15 211	-18 757	-13 843	-38 199	104 492	48,0	7,0	3,5	-1,1	15,1	21,3
IV	P	115 491	19 485	18 875	2 730	75 692	4 169	45,4	7,0	3,4	-0,8	14,5	19,7
24 *I*	P	203 182	16 558	16 531	-2 937	33 568	133 589	54,9	7,1	6,1	-0,1	9,7	31,9
II	P	225 388	18 399	55 862	20 755	13 001	158 880	63,3	7,1	7,4	0,7	8,6	40,9
III	P	190 782	17 106	-22 890	-9 346	55 670	131 549	73,9	7,2	6,9	1,1	17,9	43,1
IV	P	274 196	20 287	42 868	12 546	23 022	200 566	88,4	7,2	9,1	2,1	12,4	61,8
25 *I*	P	278 246	18 378	10 700	2 114	41 461	209 821	94,6	7,2	8,4	2,5	13,0	68,4
II	P	296 265	20 673	49 551	21 731	39 999	207 774	99,9	7,3	7,7	2,6	15,4	72,0

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
A) Balance of payments

17.1 Summary. Balances

EUR millions

		Current account (credits minus debits): Total	Current account: Goods and services	Current account: Primary and secondary income	Capital account (credits minus debits)	Current account plus Capital account (a)	Financial account (assets minus liabilities) (b): Total	Financial account: Banco de España	Financial account: Other sectors	Errors and omissions
		1=2+3	2	3	4	5=1+4	6=7+8	7	8	9=6-5
21		9 550	12 226	-2 676	10 733	20 284	25 847	16 125	9 722	5 563
22		5 766	12 076	-6 310	12 554	18 320	18 504	30 272	-11 768	184
23	P	40 917	57 449	-16 532	16 902	57 818	54 279	114 367	-60 088	-3 540
24	P	50 678	66 348	-15 670	18 064	68 741	83 917	-48 202	132 119	15 176
24 *J-S*	P	41 497	55 019	-13 522	9 613	51 110	57 256	-47 346	104 602	6 146
25 *J-S*	A	37 850	50 362	-12 512	10 576	48 426	43 659	56 006	-12 347	-4 767
24 *Jun*	P	5 755	7 196	-1 441	1 332	7 087	9 130	-20 347	29 477	2 043
Jul	P	6 451	9 269	-2 818	1 863	8 314	5 094	30 258	-25 164	-3 220
Aug	P	5 373	7 080	-1 707	1 285	6 658	6 563	9 877	-3 314	-95
Sep	P	3 450	4 855	-1 405	1 416	4 866	1 895	-21 928	23 822	-2 971
Oct	P	4 872	6 908	-2 036	1 870	6 742	15 258	27 057	-11 799	8 516
Nov	P	2 481	2 920	-439	1 472	3 953	397	-16 203	16 599	-3 556
Dec	P	1 828	1 501	327	5 109	6 937	11 006	-11 710	22 716	4 070
25 *Jan*	P	3 041	1 770	1 271	260	3 301	5 140	24 163	-19 023	1 839
Feb	P	3 644	4 297	-652	816	4 461	1 302	-16 494	17 796	-3 159
Mar	P	3 287	4 344	-1 058	1 445	4 732	3 303	-4 909	8 212	-1 429
Apr	P	2 680	6 543	-3 863	741	3 421	7 539	14 364	-6 825	4 118
May	P	6 613	8 673	-2 060	1 111	7 724	7 997	-682	8 679	273
Jun	P	5 359	6 123	-764	1 608	6 967	9 543	7 186	2 356	2 575
Jul	A	6 270	8 791	-2 522	1 868	8 138	7 811	30 727	-22 916	-327
Aug	A	5 083	6 705	-1 621	1 274	6 357	2 327	2 466	-139	-4 030
Sep	A	1 873	3 115	-1 242	1 452	3 325	-1 302	-814	-487	-4 627

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

a. The current and capital account balance determines the net lending (+) or borrowing (-).

b. Net acquisitions of assets/liabilities correspond to acquisitions minus sales or amortizations.

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

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

EUR millions

		Total financial account (NCA - NCL)	Institutional sectors: Banco de España	Other institutional sectors: Total	Other institutional sectors: Other MFIs	Other institutional sectors: General government	Other institutional sectors: Other resident sectors	Functional categories: Direct investment	Portfolio investment excluding BE	Other investment excluding BE	Financial derivatives excluding BE	Reserves	BE net position with the Eurosystem	Other BE
		1=2+3= 7 to 13	2	3= 4 to 6	4	5	6	7	8	9	10	11	12	13
21		25 847	16 125	9 722	21 473	-48 117	36 365	-11 603	3 763	16 717	845	10 315	862	4 948
22		18 504	30 272	-11 768	-37 411	-13 889	39 533	862	20 183	-34 946	2 133	4 419	22 896	2 957
23	P	54 279	114 367	-60 088	-47 853	-36 040	23 805	3 508	-23 826	-33 192	-6 579	6 000	119 257	-10 890
24	P	83 917	-48 202	132 119	124 684	-68 529	75 964	26 695	-2 322	106 461	1 285	1 325	-37 745	-11 783
24 *J-S*	P	57 256	-47 346	104 602	130 643	-82 826	56 785	13 083	-21 550	112 490	579	228	-41 430	-6 144
25 *J-S*	A	43 659	56 006	-12 347	10 993	-107 849	84 509	16 874	-783	-28 684	245	-319	66 537	-10 212
24 *Jun*	P	9 130	-20 347	29 477	42 872	-19 905	6 509	-2 149	-10 104	41 383	347	-205	-21 101	959
Jul	P	5 094	30 258	-25 164	-20 150	-12 361	7 347	6 178	-2 970	-28 651	279	-241	30 417	81
Aug	P	6 563	9 877	-3 314	552	-6 907	3 042	-3 346	-836	937	-70	-421	10 643	-345
Sep	P	1 895	-21 928	23 822	39 411	-14 931	-658	530	-20 063	44 392	-1 037	500	-20 206	-2 222
Oct	P	15 258	27 057	-11 799	-24 317	3 191	9 326	8 889	6 698	-28 437	1 052	604	29 078	-2 626
Nov	P	397	-16 203	16 599	20 633	-1 702	-2 332	-618	9	16 026	1 183	205	-15 289	-1 119
Dec	P	11 006	-11 710	22 716	-2 276	12 808	12 184	5 341	12 521	6 383	-1 529	288	-10 104	-1 893
25 *Jan*	P	5 140	24 163	-19 023	-13 996	-16 592	11 564	4 132	-896	-24 256	1 997	-1 826	24 618	1 371
Feb	P	1 302	-16 494	17 796	25 311	-13 267	5 752	-1 677	2 123	16 467	882	1	-16 268	-228
Mar	P	3 303	-4 909	8 212	10 574	-11 270	8 907	1 251	-5 778	14 908	-2 169	359	-3 500	-1 768
Apr	P	7 539	14 364	-6 825	-11 618	-8 161	12 954	1 278	5 499	-14 090	488	1 403	15 988	-3 027
May	P	7 997	-682	8 679	15 501	-13 045	6 223	-668	9 035	-1 131	1 444	-128	300	-854
Jun	P	9 543	7 186	2 356	1 829	-10 158	10 685	2 286	-19 761	21 987	-2 156	-146	6 820	511
Jul	A	7 811	30 727	-22 916	-37 538	399	14 223	5 022	-1 352	-26 888	302	-659	32 967	-1 581
Aug	A	2 327	2 466	-139	13 263	-27 272	13 871	3 298	10 934	-14 847	477	96	3 420	-1 050
Sep	A	-1 302	-814	-487	7 666	-8 484	330	1 952	-586	-834	-1 019	581	2 191	-3 587

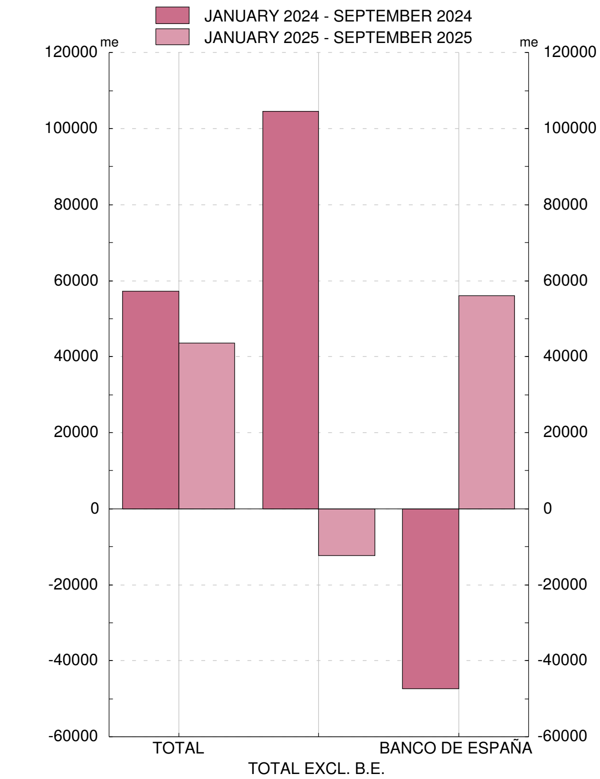
See the definition of the main items in the notes at the end of the chapter.

■ Series depicted in chart.

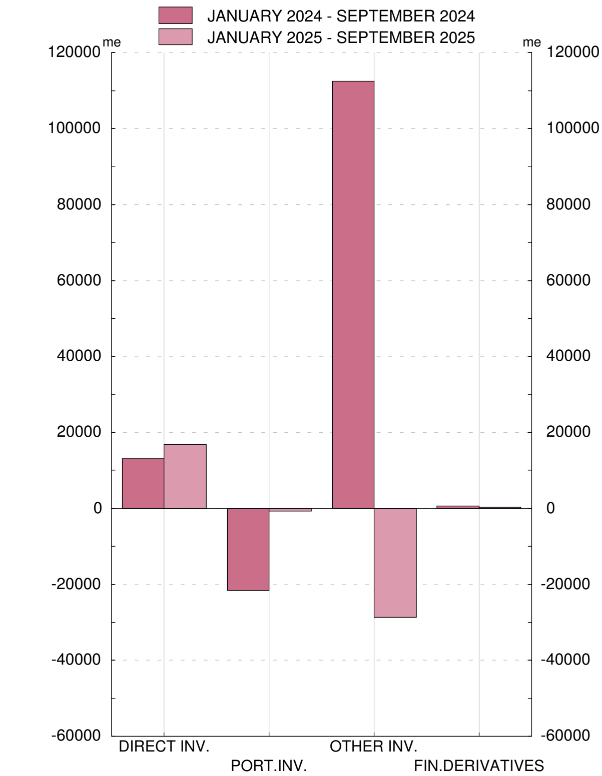
EUR millions

		Financial account	Total, excluding Banco de España											Banco de España (b)			
			Total	Direct investment			Portfolio investment			Other investment (a)			Financial derivatives	Total	Reserves	Net position with Eurosystem	Other
		Net balance	Net balance	Net balance	Assets	Liabilities	Net balance	Assets	Liabilities (a)	Net balance	Assets	Liabilities	Net balance	Net balance			Net balance
		1=2+13 ■	2=3+6+9+12 ■	3=4-5 ■	4	5	6=7-8 ■	7	8	9=10-11 ■	10	11	12 ■	13=14+15+16 ■	14	15	16
22		18 504	-11 768	862	64 806	63 944	20 183	40 930	20 747	-34 946	61 596	96 542	2 133	30 272	4 419	22 896	2 957
23	P	54 279	-60 088	3 508	46 841	43 333	-23 826	40 104	63 930	-33 192	58 832	92 024	-6 579	114 367	6 000	119 257	-10 890
24	P	83 917	132 119	26 695	65 998	39 303	-2 322	92 603	94 925	106 461	65 759	-40 702	1 285	-48 202	1 325	-37 745	-11 783
24 *J-S*	P	57 256	104 602	13 083	54 803	41 720	-21 550	69 644	91 193	112 490	60 525	-51 964	579	-47 346	228	-41 430	-6 144
25 *J-S*	A	43 659	-12 347	16 874	38 324	21 450	-783	109 838	110 621	-28 684	49 622	78 306	245	56 006	-319	66 537	-10 212
24 *Jun*	P	9 130	29 477	-2 149	3 350	5 499	-10 104	6 892	16 996	41 383	9 603	-31 780	347	-20 347	-205	-21 101	959
Jul	P	5 094	-25 164	6 178	6 792	614	-2 970	3 656	6 626	-28 651	5 410	34 061	279	30 258	-241	30 417	81
Aug	P	6 563	-3 314	-3 346	2 970	6 316	-836	7 848	8 684	937	-10 718	-11 656	-70	9 877	-421	10 643	-345
Sep	P	1 895	23 822	530	6 258	5 728	-20 063	4 716	24 780	44 392	35 735	-8 657	-1 037	-21 928	500	-20 206	-2 222
Oct	P	15 258	-11 799	8 889	10 839	1 950	6 698	10 460	3 762	-28 437	-15 112	13 325	1 052	27 057	604	29 078	-2 626
Nov	P	397	16 599	-618	4 493	5 111	9	289	280	16 026	39 506	23 481	1 183	-16 203	205	-15 289	-1 119
Dec	P	11 006	22 716	5 341	-4 136	-9 477	12 521	12 211	-310	6 383	-19 160	-25 543	-1 529	-11 710	288	-10 104	-1 893
25 *Jan*	P	5 140	-19 023	4 132	7 137	3 005	-896	14 155	15 051	-24 256	14 531	38 787	1 997	24 163	-1 826	24 618	1 371
Feb	P	1 302	17 796	-1 677	199	1 876	2 123	16 298	14 174	16 467	10 678	-5 789	882	-16 494	1	-16 268	-228
Mar	P	3 303	8 212	1 251	6 078	4 827	-5 778	3 627	9 405	14 908	-3 786	-18 693	-2 169	-4 909	359	-3 500	-1 768
Apr	P	7 539	-6 825	1 278	2 176	898	5 499	9 527	4 028	-14 090	7 659	21 749	488	14 364	1 403	15 988	-3 027
May	P	7 997	8 679	-668	2 942	3 610	9 035	15 473	6 438	-1 131	12 310	13 441	1 444	-682	-128	300	-854
Jun	P	9 543	2 356	2 286	3 473	1 187	-19 761	12 039	31 800	21 987	-1 467	-23 454	-2 156	7 186	-146	6 820	511
Jul	A	7 811	-22 916	5 022	4 081	-941	-1 352	13 866	15 218	-26 888	15 224	42 112	302	30 727	-659	32 967	-1 581
Aug	A	2 327	-139	3 298	4 365	1 067	10 934	13 871	2 938	-14 847	2 824	17 671	477	2 466	96	3 420	-1 050
Sep	A	-1 302	-487	1 952	7 872	5 920	-586	10 982	11 569	-834	-8 352	-7 518	-1 019	-814	581	2 191	-3 587

FINANCIAL ACCOUNT
(NCA-NCL)



FINANCIAL ACCOUNT, EXCLUDING BANCO DE ESPAÑA. DETAIL
(VNA-VNP)



Sources: BE.
a. Mainly, loans, deposits and repos.
b. A positive (negative) sign indicates an increase (decrease) in the reserves and/or claims of the BE with the Eurosystem and/or other assets and liabilities fo the BE.

EUR millions

		Goods and services					Primary and secondary income			Capital account			Memorandum item				
		Balance	Credits		Debits		Balance	Credits	Debits	Balance	Credits	Debits	Customs statistics (a)		EU flows (b)		
			Total	of which: 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
21		12 226	417 060	29 198	404 834	10 667	-2 676	87 433	90 108	10 733	12 865	2 132	314 859	345 953	4 573	20 758	16 186
22		12 076	545 829	69 206	533 753	21 117	-6 310	103 750	110 059	12 554	14 666	2 112	374 147	444 729	4 971	20 952	15 981
23	P	57 449	566 403	85 074	508 954	26 275	-16 532	137 230	153 762	16 902	19 856	2 954	384 098	423 723	11 656	26 585	14 930
24	P	66 348	590 793	98 395	524 445	30 205	-15 670	155 584	171 255	18 064	20 057	1 993	384 465	424 741	13 238	27 107	13 869
24 *J-S*	P	55 019	442 423	76 997	387 404	21 565	-13 522	113 511	127 033	9 613	10 777	1 164	286 806	313 897	2 377	12 169	9 792
25 *J-S*	A	50 362	460 069	82 434	409 707	24 826	-12 512	110 391	122 903	10 576	11 555	979	288 339	329 446	1 277	13 073	11 795
24 *Jun*	P	7 196	51 347	9 402	44 151	3 429	-1 441	13 284	14 725	1 332	1 446	114	32 969	33 682	876	2 191	1 316
Jul	P	9 269	54 212	12 261	44 943	3 441	-2 818	11 999	14 818	1 863	1 998	135	33 270	36 483	792	2 009	1 217
Aug	P	7 080	46 749	12 265	39 669	3 478	-1 707	11 505	13 213	1 285	1 420	135	26 834	31 597	195	1 327	1 131
Sep	P	4 855	50 300	9 787	45 445	3 430	-1 405	11 870	13 275	1 416	1 550	135	31 597	34 888	533	1 665	1 131
Oct	P	6 908	53 976	9 141	47 068	2 733	-2 036	12 365	14 401	1 870	2 146	276	35 280	39 212	1 370	2 547	1 176
Nov	P	2 920	48 216	6 109	45 296	2 375	-439	14 424	14 863	1 472	1 748	276	32 640	37 772	3 245	4 428	1 183
Dec	P	1 501	46 178	6 148	44 678	3 532	327	15 285	14 958	5 109	5 386	276	29 738	33 860	6 246	7 963	1 717
25 *Jan*	P	1 770	46 383	5 549	44 613	1 709	1 271	14 834	13 563	260	374	113	29 780	35 973	-1 092	232	1 323
Feb	P	4 297	47 673	5 603	43 377	1 417	-652	11 846	12 498	816	930	113	31 973	35 398	-344	946	1 291
Mar	P	4 344	51 331	6 999	46 987	1 830	-1 058	12 376	13 434	1 445	1 558	113	34 120	39 602	596	1 964	1 368
Apr	P	6 543	51 267	8 470	44 724	1 712	-3 863	11 960	15 824	741	885	145	32 511	36 393	-501	837	1 338
May	P	8 673	54 974	9 499	46 301	2 461	-2 060	12 712	14 772	1 111	1 256	145	35 000	37 542	105	1 348	1 243
Jun	P	6 123	53 472	10 062	47 349	3 992	-764	13 063	13 827	1 608	1 753	145	33 767	37 355	1 292	2 805	1 513
Jul	A	8 791	57 144	12 879	48 353	3 902	-2 522	11 295	13 817	1 868	1 937	69	34 419	38 428	744	2 020	1 275
Aug	A	6 705	46 443	13 010	39 738	3 894	-1 621	10 866	12 488	1 274	1 343	69	24 351	30 334	133	1 285	1 152
Sep	A	3 115	51 382	10 363	48 267	3 909	-1 242	11 438	12 680	1 452	1 519	67	32 419	38 420	345	1 636	1 291

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.

17.3a Current and capital accounts
Breakdown by geographical and economic areas (a) (b)

2024 data. 2025 September update ***EUR millions***

	Current account					Capital account
	Total	Goods	Services	Primary and secondary accounts		
				Total	Of which: Investment income (c)	
	1	2	3	4	5	6
CREDITS						
TOTAL WORLD	746 377	387 683	203 109	155 584	115 064	20 057
Europe	544 370	292 587	148 857	102 926	70 050	20 000
EU-27	438 461	246 725	107 218	84 519	56 818	19 853
Euro area	386 094	220 904	94 710	70 479	53 969	2 924
Germany	71 086	40 551	22 356	8 179	4 863	2 649
Belgium	20 427	12 602	5 905	1 919	860	...
Netherlands	37 581	15 674	12 281	9 626	8 234	...
France	94 628	59 639	22 858	12 131	8 812	99
Italy	49 575	34 875	7 971	6 728	5 696	70
Portugal	44 226	33 709	5 506	5 011	4 470	12
Rest of UE-27	52 368	25 820	12 508	14 040	2 849	16 929
Rest of Europe	105 831	45 862	41 564	18 405	13 232	147
United Kingdom	61 895	24 002	27 663	10 231	7 859	125
America	122 546	42 097	36 739	43 710	38 455	8
Central and North America	84 979	31 094	27 100	26 785	23 858	7
United States	45 967	15 862	18 969	11 135	9 195	0
South America	37 561	11 003	9 639	16 919	14 597	0
Africa	24 766	18 918	4 286	1 562	1 298	0
Asia	47 289	31 392	11 258	4 639	3 832	17
Oceania	4 939	2 624	1 755	561	442	-
OECD	596 985	313 597	176 930	106 458	85 528	3 065
OPEC	11 774	6 122	3 979	1 673	1 436	16
NICs	8 373	5 168	2 012	1 193	1 118	-
ASEAN	7 442	4 950	1 596	895	800	-
DEBITS						
TOTAL WORLD	695 699	421 541	102 904	171 255	127 450	1 993
Europe	427 471	243 433	72 021	112 016	89 021	1 668
EU-27	368 399	211 524	57 764	99 111	78 044	1 119
Euro area	316 457	182 142	52 686	81 629	75 042	1 080
Germany	67 804	49 532	9 026	9 247	7 202	93
Belgium	14 841	10 742	1 581	2 517	2 114	130
Netherlands	39 524	20 624	5 772	13 127	12 681	0
France	65 940	38 137	13 563	14 240	12 670	700
Italy	42 236	30 669	6 264	5 303	4 612	47
Portugal	24 448	17 295	5 078	2 074	1 444	99
Rest of UE-27	51 942	29 382	5 077	17 482	3 002	39
Rest of Europe	59 029	31 910	14 257	12 863	10 934	549
United Kingdom	26 735	10 013	8 325	8 397	7 575	...
America	87 605	53 965	15 655	17 985	7 591	59
Central and North America	57 346	36 106	11 634	9 605	5 973	7
United States	40 412	26 779	8 377	5 256	4 187	...
South America	30 257	17 859	4 021	8 377	1 617	52
Africa	40 260	33 050	3 429	3 781	479	15
Asia	101 174	87 319	10 031	3 824	1 779	3
Oceania	1 806	959	676	171	116	0
OECD	449 060	280 071	82 453	86 536	73 981	1 665
OPEC	23 285	20 756	1 375	1 153	815	2
NICs	9 370	6 306	2 292	772	627	0
ASEAN	16 823	13 969	2 189	665	226	1

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

- : Nil.

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

b. The difference between the amount assigned to the world total and the sum of the amounts for all the geographical areas is due to data without a geographical assignation and data from international institutions other than European Union. The presence of information without geographical assignation may also promote that the total amount for continents are not necessarily equal to the sum of their components.

c. In the case of portfolio investment, the geographical breakdown of the investment income from liabilities (payments) is either unavailable (as it is the case of debt securities) or 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.

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
20		-7 030	266 277	273 307	24 149	8 631	15 518	77 920	16 203	61 717	53 771	7 572	46 199
21		-21 303	317 822	339 124	33 529	18 531	14 997	99 238	29 198	70 039	65 709	10 667	55 042
22		-60 214	389 293	449 507	72 290	48 089	24 201	156 535	69 206	87 329	84 246	21 117	63 128
23	P	-35 050	386 450	421 500	92 499	58 798	33 700	179 952	85 074	94 879	87 454	26 276	61 178
24	P	-33 857	387 683	421 541	100 205	68 190	32 015	203 109	98 395	104 714	102 904	30 205	72 699
21 *Q3*		-6 847	76 655	83 502	12 843	9 278	3 565	30 708	13 536	17 173	17 865	4 258	13 608
Q4		-11 888	85 715	97 603	12 603	7 043	5 560	32 201	10 668	21 533	19 598	3 624	15 973
22 *Q1*		-14 586	90 317	104 903	11 265	7 347	3 918	28 265	9 629	18 635	16 999	2 282	14 717
Q2		-15 237	101 004	116 241	19 733	14 046	5 687	40 589	18 829	21 760	20 856	4 783	16 073
Q3		-19 133	95 122	114 255	24 887	18 104	6 784	47 691	25 653	22 037	22 803	7 550	15 254
Q4		-11 259	102 849	114 108	16 404	8 592	7 812	39 991	15 095	24 897	23 587	6 503	17 085
23 *Q1*	P	-5 166	103 457	108 623	17 077	9 844	7 233	35 250	13 432	21 818	18 173	3 588	14 586
Q2	P	-8 531	98 308	106 839	24 936	16 163	8 772	45 341	22 260	23 081	20 405	6 096	14 309
Q3	P	-12 042	87 803	99 845	30 273	21 487	8 787	53 610	30 434	23 176	23 336	8 947	14 390
Q4	P	-9 312	96 882	106 193	20 213	11 304	8 909	45 752	18 949	26 803	25 539	7 645	17 894
24 *Q1*	P	-6 359	96 563	102 922	19 588	12 601	6 987	40 774	16 904	23 870	21 186	4 303	16 883
Q2	P	-6 423	102 144	108 567	27 009	18 868	8 141	51 680	25 781	25 899	24 671	6 913	17 758
Q3	P	-10 362	91 654	102 017	31 566	23 963	7 603	59 607	34 313	25 294	28 041	10 350	17 691
Q4	P	-10 713	97 322	108 035	22 042	12 758	9 284	51 048	21 398	29 651	29 006	8 640	20 367
25 *Q1*	P	-12 628	98 502	111 130	23 040	13 196	9 844	46 885	18 152	28 734	23 845	4 956	18 890
Q2	P	-9 009	102 043	111 052	30 348	19 865	10 482	57 670	28 030	29 639	27 322	8 165	19 157

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

	2021	2022	2023	2024
SERVICIOS NO TURÍSTICOS: INGRESOS	70 039	87 329	94 879	104 714
Transformación de bienes sin traspaso de la propiedad y mantenimiento y reparación	4 809	5 953	4 902	4 561
Transporte	14 731	19 675	18 529	18 140
Construcción	1 000	914	1 257	1 193
Seguros y pensiones	1 598	1 292	1 746	2 640
Financieros	3 689	4 083	5 532	6 717
Cargos por el uso de propiedad intelectual n.i.o.p	3 256	4 297	3 876	4 495
Telecomunicaciones, informática e información	13 045	16 394	20 370	21 082
Otros servicios empresariales	25 770	31 486	35 343	42 418
I+D	1 909	2 091	2 901	2 611
Consultoría profesional y de gestión	7 409	9 665	11 163	13 626
Técnicos, relacionados con el comercio y otros servicios empresariales	16 452	19 730	21 279	26 181
Personales, culturales y recreativos y bienes y servicios de las AAPP	2 141	3 235	3 325	3 469
SERVICIOS NO TURÍSTICOS: PAGOS	55 042	63 128	61 178	72 699
Transformación de bienes sin traspaso de la propiedad y mantenimiento y reparación	1 066	1 401	1 862	2 241
Transporte	14 002	16 471	8 729	12 128
Construcción	118	206	340	290
Seguros y pensiones	2 136	2 313	2 368	3 298
Financieros	2 853	2 407	1 983	1 925
Cargos por el uso de propiedad intelectual n.i.o.p	5 007	5 537	6 405	6 767
Telecomunicaciones, informática e información	8 927	9 458	11 349	11 584
Otros servicios empresariales	19 647	23 390	25 784	31 069
I+D	881	937	1 362	1 370
Consultoría profesional y de gestión	5 814	6 670	9 017	10 758
Técnicos, relacionados con el comercio y otros servicios empresariales	12 953	15 783	15 405	18 940
Personales, culturales y recreativos y bienes y servicios de las AAPP	1 287	1 945	2 359	3 396

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

2023-III	2023-IV	2024-I	2024-II	2024-III	2024-IV	2025-I	2025-II	
23 176	26 803	23 870	25 899	25 294	29 651	28 734	29 639	**NON-TOURISM SERVICES: CREDITS**
989	1 465	941	1 134	1 073	1 413	1 183	1 280	Manufacturing services on physical inputs owned by others and maintenance and repair services n.i.e
4 880	4 258	4 094	4 828	4 738	4 480	5 478	6 103	Transport
290	287	284	323	228	357	285	308	Construction
427	505	878	603	633	525	1 018	706	Insurance and pension services
1 479	1 574	1 503	1 695	1 544	1 975	1 444	1 524	Financial services
960	1 263	995	1 047	1 028	1 425	1 897	1 389	Charges for the use of intellectual property n.i.e
4 951	5 574	4 793	5 154	5 078	6 056	5 426	5 650	Telecommunications, computer and information services
8 195	11 075	9 594	10 255	9 980	12 589	11 011	11 651	Other business services
717	954	555	714	641	702	656	728	Research and development services
2 505	3 330	3 149	3 080	3 142	4 254	3 581	3 668	Professional and management consulting services
4 974	6 791	5 890	6 462	6 197	7 633	6 774	7 255	Technical, trade-related, and other business services
1 005	803	786	860	994	829	992	1 028	Personal, cultural and recreational services and government goods and services
14 390	17 894	16 883	17 758	17 691	20 367	18 890	19 157	**NON-TOURISM SERVICES: DEBITS**
441	497	558	556	464	664	544	592	Manufacturing services on physical inputs owned by others and maintenance and repair services n.i.e
2 042	2 224	2 634	3 107	3 139	3 248	2 553	2 494	Transport
51	88	40	72	75	103	92	133	Construction
562	542	924	837	749	789	1 091	933	Insurance and pension services
345	767	466	457	409	592	589	651	Financial services
1 436	1 970	1 501	1 740	1 605	1 920	1 772	2 155	Charges for the use of intellectual property n.i.e
2 550	3 629	2 773	2 875	2 738	3 198	2 896	2 823	Telecommunications, computer and information services
6 406	7 518	7 252	7 261	7 679	8 876	8 651	8 472	Other business services
424	275	414	404	276	277	446	486	Research and development services
2 103	2 920	2 546	2 497	2 625	3 090	3 186	2 765	Professional and management consulting services
3 879	4 322	4 293	4 360	4 778	5 509	5 019	5 221	Technical, trade-related, and other business services
557	659	735	853	832	976	702	905	Personal, cultural and recreational services and government goods and services

Millones de euros

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

	2021	2022	2023	2024
INGRESOS				
TOTAL MUNDIAL	70 039	87 329	94 879	104 714
Europa	47 410	56 831	63 771	71 488
UE-27	33 622	39 482	47 641	53 406
Zona del euro	30 511	35 618	43 213	48 625
Alemania	6 467	7 588	9 288	10 032
Bélgica	1 714	1 947	2 037	2 358
Países Bajos	4 101	4 898	5 835	6 957
Francia	6 936	8 515	9 636	10 460
Italia	2 369	3 021	3 415	3 750
Portugal	2 549	2 740	3 308	3 704
Resto UE-27	3 110	3 864	4 429	4 781
Resto de Europa	13 788	17 349	16 130	18 081
Reino Unido	7 284	9 244	8 497	9 796
América	14 473	20 312	20 610	23 789
América del norte y central	10 231	14 371	14 719	17 754
América del sur	4 242	5 941	5 891	6 035
África	2 174	2 688	2 380	1 923
Asia	5 607	6 919	6 952	6 839
Pro memoria				
OCDE	56 722	70 420	78 324	88 512
OPEP	...	2 356	2 410	2 409
NICs	1 187	1 419	1 318	1 349
ASEAN	703	1 070	1 204	1 110
PAGOS				
TOTAL MUNDIAL	55 042	63 128	61 178	72 699
Europa	39 380	44 043	45 732	52 528
UE-27	28 860	32 469	35 486	41 804
Zona del euro	25 821	29 217	32 095	38 255
Alemania	6 577	6 694	7 262	7 860
Bélgica	1 049	1 187	1 276	1 380
Países Bajos	2 711	3 298	3 894	5 270
Francia	5 888	7 089	8 045	9 374
Italia	2 191	2 379	2 341	2 477
Portugal	1 575	1 861	2 117	2 511
Resto UE-27	3 038	3 252	3 391	3 549
Resto de Europa	10 520	11 574	10 245	10 724
Reino Unido	6 269	6 404	6 534	6 580
América	7 096	8 628	8 389	10 520
América del norte y central	5 740	6 938	6 270	8 265
América del sur	1 356	1 690	2 119	2 255
África	1 186	1 566	1 010	1 188
Asia	6 488	7 322	4 689	6 866
Pro memoria				
OCDE	44 035	50 009	51 621	60 413
OPEP	...	816	677	852
NICs	1 894	1 952	1 281	2 031
ASEAN	1 159	1 770	1 037	1 128

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

2023-III	2023-IV	2024-I	2024-II	2024-III	2024-IV	2025-I	2025-II	
								CREDITS
23 176	26 803	23 870	25 899	25 294	29 651	28 734	29 639	TOTAL WORLD
15 601	18 131	16 146	17 810	17 311	20 221	19 891	21 154	Europe
11 660	13 473	12 103	13 301	12 840	15 163	15 095	15 965	EU-27
10 730	12 259	11 079	12 147	11 621	13 779	13 617	14 546	Euro area
2 213	2 765	2 267	2 418	2 380	2 967	2 603	2 651	Germany
500	617	512	567	569	710	654	709	Belgium
1 354	1 576	1 558	1 653	1 544	2 202	2 485	2 633	Netherlands
2 542	2 611	2 465	2 723	2 446	2 826	2 603	2 851	France
919	995	837	978	909	1 026	1 003	1 131	Italy
810	925	872	861	889	1 082	1 008	1 073	Portugal
929	1 213	1 025	1 154	1 219	1 384	1 478	1 419	Rest of EU-27
3 942	4 659	4 043	4 509	4 471	5 058	4 795	5 189	Rest of Europe
2 067	2 464	2 223	2 433	2 471	2 668	2 617	2 699	United Kingdom
5 030	5 670	5 479	5 880	5 703	6 727	6 304	5 985	America
3 621	4 079	4 158	4 357	4 264	4 976	4 769	4 354	Central and north America
1 410	1 591	1 321	1 523	1 439	1 752	1 535	1 630	South America
560	520	454	414	495	559	470	478	Africa
1 719	2 104	1 638	1 603	1 627	1 970	1 963	1 859	Asia
								Memorandum items
19 261	22 307	20 045	21 925	21 489	25 054	24 447	25 352	OECD
601	703	713	420	523	753	522	545	OPEC
273	412	273	391	329	356	530	463	NICs
235	430	228	336	247	298	338	284	ASEAN
								DEBITS
14 390	17 894	16 883	17 758	17 691	20 367	18 890	19 157	TOTAL WORLD
10 748	13 759	12 294	12 722	12 914	14 598	14 414	14 607	Europe
8 392	10 825	9 706	9 974	10 411	11 713	11 571	11 703	EU-27
7 602	9 809	8 836	9 175	9 598	10 646	10 469	10 722	Euro area
1 661	2 365	1 773	1 930	1 824	2 333	2 237	2 198	Germany
233	496	337	307	336	400	423	327	Belgium
1 014	1 069	1 221	1 169	1 504	1 376	1 203	1 328	Netherlands
1 792	2 517	2 259	2 359	2 208	2 548	2 740	2 605	France
519	715	642	578	571	685	671	822	Italy
500	567	573	572	605	760	692	689	Portugal
790	1 016	870	799	813	1 067	1 102	981	Rest of EU-27
2 356	2 934	2 588	2 748	2 503	2 885	2 843	2 904	Rest of Europe
1 633	1 842	1 649	1 721	1 528	1 683	1 830	1 863	United Kingdom
2 036	2 298	2 402	2 600	2 402	3 117	2 443	2 421	America
1 495	1 717	1 954	2 060	1 942	2 310	1 921	1 994	Central and north America
541	581	448	540	460	806	522	426	South America
249	220	338	299	272	279	221	182	Africa
1 052	1 269	1 443	1 710	1 716	1 997	1 455	1 578	Asia
								Memorandum items
12 137	15 411	14 074	14 744	14 763	16 832	16 031	16 478	OECD
179	185	194	206	166	286	142	148	OPEC
280	373	438	462	492	640	466	557	NICs
221	337	239	252	225	412	198	340	ASEAN

Millones de euros

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

	2021	2022	2023	2024
INGRESOS				
TOTAL MUNDIAL	29 198	69 206	85 074	98 395
Europa	25 478	57 297	67 262	77 369
UE-27	19 582	39 709	46 708	53 811
Zona del euro	16 963	34 244	40 036	46 085
Alemania	4 959	9 283	10 564	12 324
Bélgica	1 454	2 694	2 935	3 547
Países Bajos	1 943	4 058	4 656	5 324
Francia	4 990	8 990	10 810	12 398
Italia	1 220	2 988	3 676	4 221
Irlanda	618	1 977	2 333	2 830
Portugal	579	1 350	1 694	1 802
Resto UE-27	2 619	5 466	6 672	7 727
Resto de Europa	5 894	17 588	20 474	23 483
Reino Unido	3 968	13 657	15 687	17 866
Rusia	166	320	422	423
Suiza	852	1 581	1 980	2 120
América	2 362	7 859	11 200	12 951
América del norte y central	1 765	5 106	7 814	9 346
Estados Unidos	1 032	3 418	5 196	6 148
América del sur	597	2 753	3 386	3 605
África	457	1 313	1 902	2 363
Asia	847	2 219	3 584	4 420

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

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

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

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

17.4c. Current account. Travel. Credits
Breakdown by economic and geographical areas (a)(b)

Millones de euros

2023-III	2023-IV	2024-I	2024-II	2024-III	2024-IV	2025-I	2025-II	
								CREDITS
30 434	18 949	16 904	25 781	34 313	21 398	18 152	28 030	TOTAL WORLD
24 807	14 522	13 089	19 933	27 820	16 528	14 256	21 532	Europe
17 240	10 130	9 142	13 581	19 379	11 709	10 106	14 678	EU-27
15 275	8 521	7 456	11 707	16 913	10 008	8 279	12 681	Euro area
3 483	2 371	2 228	3 289	3 941	2 866	2 359	3 509	Germany
1 188	644	606	863	1 360	717	554	911	Belgium
1 897	900	816	1 365	2 164	979	870	1 519	Netherlands
4 530	2 203	1 782	2 970	5 059	2 587	2 185	3 254	France
1 468	838	680	990	1 583	969	758	1 059	Italy
887	504	414	832	1 014	571	439	913	Ireland
698	283	254	414	788	346	282	490	Portugal
1 966	1 609	1 686	1 874	2 466	1 701	1 827	1 997	Rest of EU-27
7 545	4 362	3 926	6 334	8 422	4 800	4 128	6 835	Rest of Europe
5 890	3 265	2 844	4 945	6 572	3 505	2 998	5 319	United Kingdom
132	86	86	97	155	86	62	77	Russia
720	445	301	573	790	457	369	678	Switzerland
3 284	2 834	2 394	3 923	3 543	3 090	2 483	4 353	America
2 380	1 958	1 601	3 012	2 509	2 224	1 518	3 323	Central and North America
1 540	1 324	996	2 185	1 590	1 377	941	2 321	United States
904	876	794	911	1 034	866	965	1 030	South America
732	455	410	401	933	620	512	686	Africa
1 100	920	844	1 235	1 531	810	742	1 152	Asia

EUR millions

...: Data with insufficient number of sample observations according to the primary-source EGATUR (Tourist Expenditure Survey)

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

b. The difference between the amount assigned to the totals by continent and the sum of their components is due to data without a geographical assignation.

17.4d Current account. Services. Credits.
Breakdown by geographical and economic areas (a)

2025 September update | *EUR millions*

	2021	2022	2023	2024
TOTAL WORLD	99 238	156 535	179 952	203 109
Europe	72 887	114 128	131 034	148 857
EU-27	53 204	79 191	94 349	107 218
Euro area	47 475	69 862	83 248	94 710
Germany	11 426	16 871	19 852	22 356
Austria	542	1 107	1 428	1 661
Belgium	3 169	4 641	4 972	5 905
Cyprus	129	181	177	378
Croatia	39	96	151	141
Slovakia	161	323	243	348
Slovenia	70	99	167	167
Estonia	101	150	147	215
Finland	592	1 004	1 088	1 203
France	11 926	17 506	20 446	22 858
Greece	362	464	576	776
Ireland	2 815	4 837	6 199	7 764
Italy	3 589	6 008	7 091	7 971
Latvia	96	170	205	166
Lithuania	76	231	316	276
Luxembourg	2 771	2 606	4 141	4 161
Malta	394	467	420	441
Netherlands	6 044	8 956	10 491	12 281
Portugal	3 128	4 090	5 002	5 506
Rest of EU-27	5 730	9 329	11 101	12 508
Bulgaria	132	160	192	296
Denmark	1 280	2 130	2 109	2 449
Hungary	222	340	423	660
Poland	1 221	2 130	2 953	3 304
Czech Republic	494	729	1 007	1 250
Romania	344	506	585	703
Sweden	1 517	2 631	3 144	3 168
Rest of Europe	19 682	34 937	36 604	41 564
Iceland	106	142	206	235
Liechtenstein	13	18	32	31
Norway	827	1 814	2 365	2 703
United Kingdom	11 253	22 901	24 184	27 663
Switzerland	5 936	7 876	7 427	8 351
Russia	413	459	505	505
Turkey	495	825	882	1 017
Africa	2 632	4 001	4 282	4 286
North Africa	1 302	2 333	2 654	2 738
Egypt	203	308	288	326
Morocco	749	1 401	1 778	1 715
Central and south Africa	1 330	1 668	1 629	1 548
Nigeria	45	16	145	44
South Africa	167	297	392	466
America	16 835	28 170	31 810	36 739
North America	8 350	14 352	16 778	20 339
Canada	573	1 079	1 438	1 367
United States	7 773	13 267	15 335	18 969
Central America	3 646	5 125	5 755	6 761
Mexico	1 855	2 635	3 549	4 217
South America	4 839	8 693	9 277	9 639
Argentina	531	1 308	1 522	1 527
Brazil	1 031	1 572	1 618	1 998
Chile	870	1 342	1 356	1 258
Uruguay	211	382	490	514
Venezuela	190	281	273	458

17.4d Current account. Services. Credits.
Breakdown by geographical and economic areas (a)

2025 September update ***EUR millions***

	2021	2022	2023	2024
Asia	6 454	9 138	10 536	11 258
Near and Middle East countries	2 989	4 062	4 416	4 058
Gulf Arabian countries	2 483	3 024	3 186	3 147
Other near and middle East countries	506	1 038	1 230	911
Israel	320	556	757	563
Other Asian countries	3 465	5 075	6 118	7 201
China	928	788	1 169	1 648
South Korea	177	457	549	663
Philippines	95	169	304	314
Hong Kong	505	413	391	396
India	306	750	706	779
Indonesia	61	116	88	270
Japan	514	742	929	1 236
Malaysia	72	138	171	155
Singapore	516	756	717	642
Thailand	60	170	186	127
Taiwan	47	134	252	311
Oceania and polar regions	318	925	1 627	1 755
Australia	227	738	1 368	1 415
New Zealand	40	98	185	256
Offshore financial centers	2 623	3 316	2 991	3 151

a. The difference between the amount assigned to the world total and the sum of the amounts for all the geographical areas is due to data without a geographical assignation and data from international institutions other than European Union. The presence of information without geographical assignation may also promote that the total amount for continents are not necessarily equal to the sum of their components.

17.4e Current account. Services. Debits. Breakdown by geographical and economic areas (a)

2025 September update *EUR millions*

	2021	2022	2023	2024
TOTAL WORLD	65 709	84 246	87 454	102 904
Europe	47 637	58 260	62 597	72 021
EU-27	35 841	44 190	49 307	57 764
Euro area	32 216	40 070	44 922	52 686
Germany	7 064	7 548	8 320	9 026
Austria	250	549	532	765
Belgium	1 202	1 418	1 477	1 581
Cyprus	106	151	125	131
Croatia	91	163	175	278
Slovakia	113	92	87	101
Slovenia	37	43	88	89
Estonia	49	38	68	102
Finland	198	209	362	406
France	8 525	11 033	12 005	13 563
Greece	307	674	660	712
Ireland	3 406	4 031	4 989	6 623
Italy	3 344	4 740	5 312	6 264
Latvia	29	60	51	40
Lithuania	89	125	109	181
Luxembourg	1 342	1 327	1 100	1 382
Malta	331	482	333	556
Netherlands	2 839	3 563	4 384	5 772
Portugal	2 876	3 808	4 712	5 078
Rest of EU-27	3 624	4 120	4 385	5 077
Bulgaria	143	177	297	304
Denmark	751	1 020	739	847
Hungary	128	207	354	427
Poland	573	671	1 030	1 162
Czech Republic	315	373	386	651
Romania	342	386	447	595
Sweden	743	898	958	956
Rest of Europe	11 797	14 070	13 290	14 257
Iceland	99	90	131	109
Liechtenstein	1	6	6	2
Norway	258	440	485	605
United Kingdom	6 557	7 613	7 857	8 325
Switzerland	3 142	4 161	3 184	3 011
Russia	212	105	34	72
Turkey	594	853	691	1 123
Africa	1 570	2 991	3 353	3 429
North Africa	820	1 588	2 425	2 581
Egypt	164	522	629	329
Morocco	572	954	1 659	2 039
Central and south Africa	750	1 403	927	847
Nigeria	60	56	43	42
South Africa	53	110	188	59
America	8 746	12 967	12 883	15 655
North America	4 781	7 393	7 014	8 827
Canada	248	308	339	450
United States	4 533	7 079	6 674	8 377
Central America	2 083	2 766	2 349	2 807
Mexico	985	961	1 101	1 463
South America	1 882	2 803	3 510	4 021
Argentina	192	439	440	552
Brazil	380	585	603	712
Chile	196	248	407	484
Uruguay	116	151	596	529
Venezuela	43	66	110	96

17.4e Current account. Services. Debits. Breakdown by geographical and economic areas (a)

2025 September update *EUR millions*

	2021	2022	2023	2024
Asia	6 865	8 362	7 174	10 031
Near and Middle East countries	1 240	1 669	1 450	1 722
Gulf Arabian countries	684	955	845	1 244
Other near and middle East countries	556	714	605	478
Israel	340	484	370	219
Other Asian countries	5 625	6 693	5 724	8 309
China	2 288	2 338	1 402	2 256
South Korea	88	116	83	298
Philippines	42	64	146	150
Hong Kong (b)	742	574	407	1 197
India (b)	359	619	527	782
Indonesia	47	175	368	400
Japan	321	361	821	1 088
Malaysia	20	40	54	90
Singapore	794	1 193	810	700
Thailand	143	617	281	481
Taiwan (b)	270	95	45	96
Oceania and polar regions	389	774	451	676
Australia	148	206	210	329
New Zealand	16	71	45	68
Offshore financial centers	3 121	3 700	2 748	3 506

a. The difference between the amount assigned to the world total and the sum of the amounts for all the geographical areas is due to data without a geographical assignation and data from international institutions other than European Union. The presence of information without geographical assignation may also promote that the total amount for continents are not necessarily equal to the sum of their components.

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

	2022	2023	2024
BIENES: INGRESOS	389 293	386 450	387 683
Alimentos, bebidas y tabaco	60 976	64 711	66 480
Materias primas	17 146	15 453	17 715
Energía	37 894	31 635	28 829
Productos químicos	72 372	63 352	62 812
Productos farmacéuticos	30 605	23 972	21 642
Maquinaria y equipo de transporte	97 594	112 023	111 996
Automóvil	45 677	54 483	53 916
Otros bienes manufacturados	95 599	93 276	92 907
Resto	7 713	6 000	6 945
BIENES: PAGOS	449 507	421 500	421 541
Alimentos, bebidas y tabaco	43 085	45 338	46 484
Materias primas	22 640	19 929	20 506
Energía	91 496	65 592	61 007
Productos químicos	66 559	59 802	60 739
Productos farmacéuticos	24 459	23 741	24 439
Maquinaria y equipo de transporte	117 098	128 172	127 109
Automóvil	38 824	45 212	44 674
Otros bienes manufacturados	106 866	101 215	104 103
Resto	1 763	1 451	1 593

17.4f. Cuenta corriente. Bienes
Detalle por tipo de producto

17.4f. Current account. Goods
Breakdown by type of pro

EUR

2023-III	2023-IV	2024-I	2024-II	2024-III	2024-IV	2025-I	2025-II	
87 803	96 882	96 563	102 144	91 654	97 322	98 502	102 043	**GOODS: CREDITS**
14 283	16 494	16 901	17 410	15 130	17 039	18 426	18 995	Food, beverages and tobacco
3 667	3 896	4 525	4 957	4 140	4 093	4 716	4 343	Raw materials
7 664	8 229	7 420	7 568	7 632	6 210	6 481	5 673	Energy
13 904	13 790	14 554	16 661	15 843	15 754	16 491	17 882	Chemicals
5 156	4 936	4 964	5 220	5 646	5 813	5 682	6 567	Pharmaceuticals
25 075	29 831	28 935	29 585	24 481	28 995	26 447	29 006	Machinery and transport equipments
11 958	14 205	14 425	14 379	11 531	13 581	12 409	13 596	Automotive
22 046	23 225	22 595	24 237	22 675	23 399	23 791	24 350	Other manufactured products
1 163	1 418	1 634	1 726	1 753	1 831	2 150	1 794	Other
99 845	106 193	102 922	108 567	102 017	108 035	111 130	111 052	**GOODS: DEBITS**
10 945	11 255	11 145	11 741	11 452	12 145	12 836	12 715	Food, beverages and tobacco
4 453	4 980	4 749	5 560	5 073	5 124	5 104	5 045	Raw materials
16 241	16 668	15 326	16 087	14 585	15 010	15 935	13 454	Energy
14 351	14 165	14 137	16 164	15 355	15 082	16 717	17 428	Chemicals
6 229	5 706	5 109	6 426	6 529	6 375	6 905	7 832	Pharmaceuticals
29 266	33 775	32 255	32 389	28 937	33 528	32 858	34 782	Machinery and transport equipments
9 908	11 451	12 065	11 768	9 810	11 032	11 581	12 055	Automotive
24 247	25 061	24 947	26 203	26 299	26 654	27 139	27 101	Other manufactured products
342	289	363	424	315	491	542	527	Other

Millones d

17.5 Current account
Breakdown of primary income

EUR millions

		Balance	Credits								Debits							
			Total	Investment					Labour	Other primary income	Total	Investment					Labour	Other primary income
				Total	MFIs	General govern- ment	Other resident sectors					Total	MFIs	General govern- ment	Other resident sectors			
							Total	of which: NMFIs							Total	of which: NMFIs		
		1=2-9	2=3+7+8	3= 4 to 6	4	5	6	7	8	9	10=11+ 16+17	11=12+ 13+14	12	13	14	15	16	17
20		2 060	51 659	43 367	15 895	457	27 014	13 590	2 674	5 619	49 600	46 785	5 996	10 679	30 110	7 518	312	2 502
21		8 250	64 370	55 635	17 947	436	37 252	16 533	3 353	5 382	56 120	52 889	6 352	9 556	36 982	10 243	224	3 007
22		6 861	79 209	69 697	25 278	395	44 025	18 399	4 022	5 489	72 348	68 033	14 212	11 029	42 792	9 233	394	3 921
23	P	-4 897	109 265	99 269	44 555	490	54 223	22 498	5 077	4 919	114 162	109 984	44 082	13 073	52 828	11 917	550	3 628
24	P	-4 024	126 621	115 064	52 976	561	61 527	24 273	5 850	5 707	130 645	127 450	53 098	15 909	58 444	12 481	544	2 651
21 *Q3*		854	14 778	13 645	4 396	97	9 151	4 008	985	148	13 924	13 308	1 426	2 239	9 644	2 493	66	550
Q4		4 410	19 073	13 720	4 437	113	9 170	4 012	1 083	4 270	14 663	13 978	2 169	2 429	9 380	2 674	64	621
22 *Q1*		2 286	16 797	15 330	5 081	89	10 160	4 165	982	485	14 511	13 790	1 426	2 222	10 141	2 297	87	634
Q2		1 091	19 511	17 926	5 744	96	12 086	5 313	1 070	515	18 420	16 510	3 383	2 903	10 224	2 237	127	1 783
Q3		1 201	18 515	17 349	6 453	93	10 802	4 477	978	189	17 315	16 468	2 746	2 662	11 059	2 295	89	758
Q4		2 284	24 387	19 092	8 000	116	10 976	4 443	993	4 301	22 103	21 265	6 657	3 242	11 367	2 404	91	746
23 *Q1*	P	688	23 800	22 291	9 474	114	12 703	5 311	1 011	498	23 113	22 292	7 822	2 449	12 022	2 832	133	688
Q2	P	-3 248	27 595	25 691	10 936	126	14 629	6 321	1 357	547	30 843	28 999	12 028	3 558	13 413	3 023	200	1 644
Q3	P	-2 155	26 784	25 405	11 847	123	13 434	5 507	1 265	114	28 939	28 219	11 158	3 324	13 737	2 999	65	655
Q4	P	-181	31 085	25 882	12 298	127	13 457	5 359	1 444	3 759	31 266	30 474	13 075	3 743	13 656	3 063	152	641
24 *Q1*	P	-29	29 779	27 934	13 200	133	14 601	5 635	1 471	375	29 808	29 059	11 824	3 257	13 978	3 117	158	592
Q2	P	-3 136	32 831	30 215	13 578	141	16 496	6 755	1 525	1 091	35 967	35 153	15 826	4 286	15 041	3 164	177	637
Q3	P	-1 759	30 082	28 439	13 192	140	15 107	5 937	1 400	243	31 842	31 032	11 960	4 177	14 895	3 034	94	715
Q4	P	901	33 929	28 477	13 006	147	15 323	5 946	1 453	3 999	33 028	32 207	13 488	4 189	14 531	3 166	115	706
25 *Q1*	P	566	29 328	27 371	12 461	143	14 767	5 936	1 508	448	28 762	27 861	10 109	3 975	13 777	3 047	134	768
Q2	P	-2 604	30 882	28 494	11 979	145	16 370	6 915	1 486	903	33 486	32 587	12 413	5 106	15 067	3 129	243	657

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
20		43 367	27 469	12 879	2 222	797	11 113	46 785	23 910	20 233	2 642	22 669
21		55 635	39 801	13 540	1 667	628	10 258	52 889	30 979	19 675	2 236	21 434
22		69 697	48 160	15 252	5 364	921	15 832	68 033	35 815	24 234	7 984	30 280
23	P	99 269	55 075	18 459	23 831	1 905	40 136	109 984	42 597	30 980	36 407	65 448
24	P	115 064	59 345	22 401	31 142	2 177	51 721	127 450	47 123	39 358	40 969	76 791
21 *Q3*		13 645	9 959	3 186	345	155	2 487	13 308	7 754	4 976	579	5 104
Q4		13 720	10 012	3 182	376	150	2 573	13 978	7 801	5 628	549	5 572
22 *Q1*		15 330	11 553	3 167	452	159	2 762	13 790	8 759	4 437	593	5 481
Q2		17 926	12 077	5 038	624	186	3 030	16 510	8 823	6 877	810	6 321
Q3		17 349	12 240	3 512	1 347	250	3 975	16 468	8 873	5 662	1 933	7 340
Q4		19 092	12 290	3 535	2 941	326	6 066	21 265	9 360	7 257	4 648	11 138
23 *Q1*	P	22 291	13 727	3 742	4 430	393	7 848	22 292	10 388	4 959	6 945	12 929
Q2	P	25 691	13 842	5 792	5 588	470	9 487	28 999	10 696	9 482	8 821	16 127
Q3	P	25 405	13 775	4 419	6 699	511	10 997	28 219	10 689	7 482	10 048	17 443
Q4	P	25 882	13 732	4 505	7 114	531	11 804	30 474	10 824	9 056	10 593	18 950
24 *Q1*	P	27 934	14 982	4 621	7 806	525	12 553	29 059	11 703	6 851	10 505	18 690
Q2	P	30 215	14 953	6 823	7 880	559	12 935	35 153	11 830	12 385	10 937	20 066
Q3	P	28 439	14 598	5 412	7 876	553	13 107	31 032	11 851	8 769	10 411	19 681
Q4	P	28 477	14 812	5 545	7 580	541	13 125	32 207	11 738	11 353	9 115	18 356
25 *Q1*	P	27 371	14 339	5 519	6 991	521	12 233	27 861	11 453	8 342	8 066	16 944
Q2	P	28 494	13 960	7 802	6 219	513	11 552	32 587	11 358	13 976	7 253	16 936

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			Total	of which: To EU				From EU	Non-prod. non-fin. assets(a)		Non-prod. non-fin. assets(a)
		1=2-6	2=3+5	3	4	5	6=7+9	7	8	9	10=11-14	11	12	13	14	15
21		-10 925	23 063	7 692	5 501	15 370	33 988	15 108	13 179	18 880	10 733	12 865	9 862	2 963	2 132	1 093
22		-13 171	24 541	7 989	4 967	16 551	37 712	14 392	12 060	23 320	12 554	14 666	10 478	4 161	2 112	1 281
23	P	-11 635	27 965	10 005	6 402	17 960	39 601	13 622	11 302	25 979	16 902	19 856	15 181	4 632	2 954	1 892
24	P	-11 647	28 963	8 988	4 511	19 975	40 610	13 439	11 219	27 171	18 064	20 057	16 864	3 152	1 993	1 117
21 *Q3*		-2 433	4 973	1 532	960	3 440	7 406	2 859	2 587	4 547	2 984	3 417	2 543	849	432	237
Q4		-1 624	8 261	4 246	3 592	4 015	9 885	4 626	3 811	5 259	4 943	6 124	5 218	898	1 181	532
22 *Q1*		-3 097	5 926	1 156	541	4 770	9 023	3 940	3 351	5 083	1 156	1 772	844	925	616	384
Q2		-4 006	5 710	1 866	979	3 844	9 716	3 816	3 283	5 900	2 466	2 628	1 687	936	162	64
Q3		-4 081	5 343	1 891	1 175	3 452	9 425	3 732	3 354	5 692	3 060	3 573	2 570	997	514	406
Q4		-1 987	7 560	3 076	2 272	4 485	9 548	2 903	2 073	6 645	5 873	6 692	5 378	1 303	820	427
23 *Q1*	P	-1 857	6 956	1 489	799	5 467	8 813	3 041	2 426	5 771	2 726	3 701	1 891	1 806	974	789
Q2	P	-3 482	6 232	2 295	1 113	3 937	9 714	3 318	2 905	6 396	2 150	3 252	2 300	940	1 102	837
Q3	P	-4 531	4 921	1 454	676	3 467	9 451	3 443	2 983	6 008	3 203	3 450	2 473	964	248	212
Q4	P	-1 766	9 856	4 768	3 814	5 089	11 622	3 819	2 989	7 803	8 823	9 453	8 517	921	630	54
24 *Q1*	P	-355	9 193	1 380	542	7 813	9 549	2 869	2 421	6 680	1 832	2 250	1 584	655	418	245
Q2	P	-4 071	6 333	2 213	803	4 120	10 404	3 152	2 663	7 252	3 217	3 558	2 766	783	341	202
Q3	P	-4 171	5 293	1 663	806	3 629	9 464	3 182	2 764	6 282	4 564	4 968	3 945	1 022	404	381
Q4	P	-3 049	8 144	3 732	2 360	4 413	11 193	4 235	3 371	6 958	8 451	9 280	8 570	692	829	288
25 *Q1*	P	-1 005	9 728	1 827	617	7 901	10 733	3 673	3 215	7 060	2 521	2 862	2 076	773	340	198
Q2	P	-4 083	6 853	2 612	906	4 241	10 936	4 014	3 437	6 922	3 461	3 895	3 180	701	434	290

a. Non-produced, non-financial assets comprise transactions associated with assets that may be used or needed for production of goods and services but have not themselves been produced, e.g. trademarks, franchises, etc. and leases or other transferable contracts.

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

17.6a. Cuenta corriente. Renta secundaria
Remesas de trabajadores. Pagos. Principales países

Actualización septiembre 2025

Millones de euros

	2021	2022	2023	2024	
TOTAL MUNDIAL	9 047	10 058	10 764	11 460	TOTAL WORLD
Europa	895	898	880	862	Europe
UE-27	725	748	743	736	EU-27
Rumanía	359	337	313	291	Romania
África	2 130	2 332	2 454	2 599	Africa
Marruecos	1 261	1 322	1 405	1 502	Morocco
Senegal	418	452	437	478	Senegal
América	5 110	5 722	6 313	6 848	America
Bolivia	504	527	513	420	Bolivia
Colombia	1 120	1 312	1 582	1 906	Colombia
Ecuador	853	890	926	956	Ecuador
Honduras	458	477	522	553	Honduras
Nicaragua	306	305	298	316	Nicaragua
Paraguay	376	442	505	604	Paraguay
Perú	336	418	524	606	Peru
República Dominicana	590	646	685	688	Dominican Republic
Asia	911	1 104	1 116	1 149	Asia
Pakistán	438	509	476	494	Pakistan
Oceanía y regiones polares	1	1	2	2	Oceania and polar regions

2025 September update

EUR millions

17.6a. Current account. Secondary income.
Workers' remittances. Debits. Main countries

a. La composición de las zonas económicas se detalla en las notas al final del capítulo./ The composition of economic areas is detailed in the notes at the end of the chapter.
b. La diferencia entre los importes asignados al total mundial y la suma de las zonas geográficas corresponde a información que ha quedado indeterminada geográficamente y a las cantidades de organismos internacionales distintos de los de la Unión Europea. La existencia de información indeterminada geográficamente también puede provocar que los totales por continente no coincidan con la suma de sus partes cuando estos se desglosan. / The difference between the amount assigned to the world total and the sum of the amounts for all the geographical areas is due to data without a geographical assignation and data from international institutions other than European Union. The presence of information without geographical assignation may also promote that the total amount for continents are not necessarily equal to the sum of their components.

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

17.7 Financial account
Breakdown by functional category

EUR millions

		Total	Direct investment			Portfolio investment including Banco de España			Other investment including Banco de España			Financial derivatives incluiding Banco de España	Reserves
			Total	Assets	Liabilities	Total	Assets	Liabilities	Total	Assets	Liabilities		
		1=2+5+8+11+12	2=3-4	3	4	5=6-7	6	7	8=9-10	9	10	11	12
21		25 847	-11 603	42 531	54 134	37 607	102 689	65 083	-11 307	52 284	63 591	836	10 315
22		18 504	862	64 806	63 944	28 208	48 955	20 747	-16 938	74 190	91 128	1 952	4 419
23	P	54 279	3 508	46 841	43 333	-22 927	41 003	63 930	74 242	66 687	-7 556	-6 545	6 000
24	P	83 917	26 695	65 998	39 303	-5 897	89 028	94 925	60 628	80 900	20 272	1 165	1 325
24 *J-S*	P	57 256	13 083	54 803	41 720	-23 322	67 872	91 193	66 729	72 545	5 816	537	228
25 *J-S*	A	43 659	16 874	38 324	21 450	-7 395	103 226	110 621	34 326	60 634	26 308	173	-319
24 *Jun*	P	9 130	-2 149	3 350	5 499	-9 435	7 560	16 996	20 573	9 983	-10 590	347	-205
Jul	P	5 094	6 178	6 792	614	-3 088	3 538	6 626	1 975	7 739	5 764	270	-241
Aug	P	6 563	-3 346	2 970	6 316	-746	7 938	8 684	11 105	-8 301	-19 406	-29	-421
Sep	P	1 895	530	6 258	5 728	-20 608	4 171	24 780	22 493	36 927	14 434	-1 020	500
Oct	P	15 258	8 889	10 839	1 950	5 622	9 384	3 762	-880	-13 979	-13 100	1 023	604
Nov	P	397	-618	4 493	5 111	-649	-369	280	302	40 037	39 735	1 157	205
Dec	P	11 006	5 341	-4 136	-9 477	12 452	12 142	-310	-5 523	-17 703	-12 180	-1 552	288
25 *Jan*	P	5 140	4 132	7 137	3 005	-809	14 242	15 051	1 724	16 612	14 889	1 919	-1 826
Feb	P	1 302	-1 677	199	1 876	2 548	16 722	14 174	-433	11 793	12 226	861	1
Mar	P	3 303	1 251	6 078	4 827	-6 776	2 628	9 405	10 635	-3 069	-13 704	-2 165	359
Apr	P	7 539	1 278	2 176	898	3 645	7 673	4 028	706	7 985	7 279	507	1 403
May	P	7 997	-668	2 942	3 610	7 971	14 409	6 438	-630	13 598	14 228	1 453	-128
Jun	P	9 543	2 286	3 473	1 187	-19 717	12 083	31 800	29 255	-1 224	-30 479	-2 137	-146
Jul	A	7 811	5 022	4 081	-941	-2 486	12 732	15 218	5 643	17 295	11 652	292	-659
Aug	A	2 327	3 298	4 365	1 067	11 015	13 952	2 938	-12 558	4 587	17 146	477	96
Sep	A	-1 302	1 952	7 872	5 920	-2 785	8 784	11 569	-16	-6 944	-6 928	-1 035	581

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

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

17.8 Financial account. Net changes in assets
Breakdown by institutional sector

EUR millions

		Direct investment			Portfolio investment					Other investment				
		Total	Other monetary financial institutions	Other resident sectors	Total	Banco de España	Other monetary financial institutions	General government	Other resident sectors	Total	Banco de España	Other monetary financial institutions	General government	Other resident sectors
		1=2+3	2	3	4=5 to 8	5	6	7	8	9=10 to 13	10	11	12	13
21		42 531	2 192	40 339	102 689	33 843	1 113	1 351	66 382	52 284	15 052	33 216	956	3 060
22		64 806	8 768	56 038	48 955	8 025	19 081	699	21 149	74 190	12 594	45 729	895	14 972
23	P	46 841	8 005	38 836	41 003	898	13 541	-26	26 589	66 687	7 855	66 404	1 298	-8 870
24	P	65 998	6 594	59 404	89 028	-3 575	25 171	-848	68 280	80 900	15 141	67 599	-6 135	4 295
24 *J-S*	P	54 803	4 324	50 479	67 872	-1 772	18 116	-470	51 998	72 545	12 020	62 109	-9 560	7 976
25 *J-S*	A	38 324	7 375	30 949	103 226	-6 612	34 962	-786	75 662	60 634	11 012	48 839	-2 785	3 567
24 *Jun*	P	3 350	-2 069	5 419	7 560	669	-591	727	6 757	9 983	380	9 334	610	-341
Jul	P	6 792	2 615	4 177	3 538	-118	-887	-1 433	5 976	7 739	2 328	5 746	-2 386	2 050
Aug	P	2 970	982	1 988	7 938	90	1 907	2	5 940	-8 301	2 417	-8 448	-1 072	-1 198
Sep	P	6 258	506	5 752	4 171	-545	-2 034	33	6 718	36 927	1 192	34 746	-13	1 002
Oct	P	10 839	1 523	9 316	9 384	-1 076	4 883	115	5 463	-13 979	1 133	-14 742	738	-1 108
Nov	P	4 493	1 205	3 288	-369	-658	-988	-773	2 049	40 037	531	36 186	2 582	739
Dec	P	-4 136	-458	-3 678	12 142	-69	3 160	280	8 770	-17 703	1 458	-15 954	105	-3 312
25 *Jan*	P	7 137	378	6 759	14 242	87	7 408	-244	6 991	16 612	2 081	15 735	-2 184	980
Feb	P	199	742	-543	16 722	425	8 214	14	8 070	11 793	1 115	10 468	-984	1 194
Mar	P	6 078	-977	7 055	2 628	-999	-2 336	-388	6 351	-3 069	716	-3 573	-471	259
Apr	P	2 176	534	1 642	7 673	-1 854	4 210	150	5 167	7 985	326	7 271	163	225
May	P	2 942	405	2 537	14 409	-1 064	5 764	103	9 606	13 598	1 288	14 606	-170	-2 127
Jun	P	3 473	195	3 278	12 083	44	1 505	186	10 348	-1 224	243	-2 636	963	207
Jul	A	4 081	1 744	2 337	12 732	-1 135	-71	-248	14 185	17 295	2 071	11 622	548	3 054
Aug	A	4 365	2 693	1 672	13 952	81	2 166	-131	11 837	4 587	1 763	5 044	-804	-1 416
Sep	A	7 872	1 659	6 213	8 784	-2 198	8 103	-226	3 106	-6 944	1 408	-9 696	154	1 191

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

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

17.9 Financial account. Direct and portfolio investment
Net changes in assets
MFIs and General government

EUR millions

		Direct investment	Portfolio investment									
		MFIs	Banco de España			Other monetary financial institutions					General government	
		Total	Debt securities (a)			Total	Equity and investment fund shares	Debt securities (a)			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
20		10 727	26 056	26 356	-300	19 913	4 793	15 120	15 244	-124	989	824
21		2 192	33 444	32 392	1 052	1 113	3 506	-2 393	-1 542	-852	1 351	912
22		8 768	8 026	9 484	-1 458	19 081	-12 229	31 311	30 331	980	699	557
23	P	8 005	891	891	-	13 541	1 757	11 783	8 351	3 433	-26	-22
24	P	6 594	-3 575	-3 575	-	25 171	2 489	22 683	16 435	6 247	-848	-887
21 ***Q3***		3 782	7 743	7 927	-184	-7 586	970	-8 556	-9 155	599	185	102
Q4		2 334	8 592	7 160	1 432	6	-1 122	1 128	4 550	-3 422	89	-183
22 ***Q1***		3 695	5 430	5 006	424	11 106	-5 482	16 587	15 973	615	161	112
Q2		2 041	2 508	3 668	-1 160	4 376	-4 822	9 198	7 775	1 424	185	148
Q3		510	-340	383	-722	3 446	-1 799	5 245	5 608	-363	446	447
Q4		2 522	428	428	-	153	-127	280	976	-695	-92	-150
23 ***Q1***	P	1 759	36	36	-	9 185	893	8 292	6 519	1 773	329	56
Q2	P	2 941	-380	-380	-	4 183	-1 459	5 643	4 913	730	-486	-340
Q3	P	2 574	1 466	1 466	-	-2 907	-194	-2 713	-1 495	-1 217	187	217
Q4	P	731	-231	-231	-	3 079	2 518	561	-1 585	2 146	-55	45
24 ***Q1***	P	159	-898	-898	-	13 212	3 006	10 207	3 377	6 830	41	35
Q2	P	62	-301	-301	-	5 918	-664	6 582	6 664	-82	887	824
Q3	P	4 103	-573	-573	-	-1 014	530	-1 545	-3 787	2 242	-1 398	-1 402
Q4	P	2 270	-1 803	-1 803	-	7 055	-383	7 438	10 181	-2 743	-378	-344
25 ***Q1***	P	143	-487	-546	59	13 285	-1 606	14 891	13 306	1 585	-619	-234
Q2	P	1 135	-2 873	-2 864	-9	11 479	-670	12 149	12 527	-378	439	230

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

-: Null

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

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

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

EUR millions

		Other resident sectors									
		Direct investment				Portfolio investment					
		Total	of which:	Equity	Debt instruments	Total	of which:	Equity and investment fund shares	Debt securities (a)		
			NMFIs				NMFIs		Total	Long-term	Short-term
		1=3+4	2	3	4	5=7+8	6	7	8=9+10	9	10
20		38 532	1 269	23 048	15 484	45 114	24 705	34 131	10 983	10 437	546
21		40 339	11 082	22 919	17 420	66 382	43 540	53 036	13 346	11 081	2 264
22		56 038	12 309	41 838	14 200	21 149	17 893	-20 456	41 606	34 319	7 287
23	P	38 836	17 372	24 988	13 848	26 589	12 963	855	25 734	22 739	2 995
24	P	59 404	10 994	46 270	13 134	68 280	39 535	32 626	35 654	24 069	11 585
21 ***Q3***		3 892	2 494	-1 817	5 709	9 928	5 769	8 441	1 487	1 567	-80
Q4		-5 112	1 784	321	-5 434	13 751	9 512	12 358	1 394	2 469	-1 075
22 ***Q1***		15 713	3 390	13 538	2 175	3 904	5 886	-7 974	11 877	8 859	3 019
Q2		15 672	2 731	9 287	6 386	9 973	5 396	-616	10 590	6 795	3 794
Q3		11 093	4 316	10 472	621	2 676	4 500	-6 543	9 219	7 347	1 872
Q4		13 560	1 872	8 541	5 019	4 596	2 110	-5 323	9 920	11 318	-1 398
23 ***Q1***	P	18 880	5 139	9 076	9 804	16 126	8 325	3 993	12 133	10 155	1 978
Q2	P	1 087	7 968	-777	1 864	10 226	3 541	4 951	5 276	5 378	-103
Q3	P	14 305	3 351	12 372	1 933	2 061	209	-1 293	3 354	2 654	700
Q4	P	4 566	915	4 318	248	-1 824	888	-6 795	4 971	4 551	420
24 ***Q1***	P	19 580	1 575	19 335	245	14 367	7 609	4 065	10 302	5 891	4 411
Q2	P	18 982	4 264	10 593	8 389	18 998	11 412	10 035	8 963	5 380	3 583
Q3	P	11 917	4 750	10 624	1 292	18 633	12 057	9 355	9 278	5 912	3 366
Q4	P	8 925	405	5 717	3 208	16 282	8 458	9 170	7 112	6 886	226
25 ***Q1***	P	13 271	3 436	6 748	6 523	21 413	11 356	11 211	10 202	15 386	-5 184
Q2	P	7 456	2 457	8 135	-679	25 120	15 929	10 437	14 683	13 488	1 195

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).

17.11 Financial account. Other investment
Net changes in assets
Breakdown by institutional sector

EUR millions

		Total	General government: Total	General government: Loans	General government: Currency and deposits	General government: Other financial assets (a)	Other resident sectors: Total	Other resident sectors: of which: NMFIs	Other resident sectors: Loans	Other resident sectors: Currency and deposits	Other resident sectors: Other financial assets (a)	Monetary financial institutions: Total	Monetary financial institutions: Banco de España	Other monetary financial institutions: Total	Other monetary financial institutions: Loans	Other monetary financial institutions: Currency and deposits	Other monetary financial institutions: Other financial assets (a)
		1=2+6+11	2=3to5	3	4	5	6=8to10	7	8	9	10	11=12+13	12	13=14to16	14	15	16
20		26 693	1 709	-238	-76	2 023	3 702	3 298	454	973	2 275	21 282	6 279	15 003	1 094	13 564	345
21		52 284	956	-358	-454	1 768	3 060	-1 950	649	228	2 184	48 268	15 052	33 216	14 291	16 957	1 968
22		74 190	895	-681	621	955	14 972	1 141	-108	10 207	4 874	58 322	12 594	45 729	16 188	24 296	5 244
23	P	66 687	1 298	-1 030	-919	3 247	-8 870	-725	548	-8 881	-537	74 258	7 855	66 403	-404	73 778	-6 971
24	P	80 900	-6 135	-1 060	346	-5 422	4 295	-1 009	33	1 253	3 010	82 741	15 141	67 599	7 868	62 072	-2 341
21 *Q3*		182	-3 426	-122	18	-3 322	-4 648	-5 178	115	-4 704	-59	8 256	4 632	3 624	5 532	-3 226	1 317
Q4		28 744	9 418	-73	-256	9 747	2 880	882	685	1 679	516	16 447	4 022	12 424	10 113	846	1 465
22 *Q1*		29 262	-3 801	-163	-54	-3 584	3 908	-752	-371	2 205	2 075	29 154	6 452	22 702	3 116	18 218	1 368
Q2		7 138	107	-47	118	36	1 305	1 488	168	-2 321	3 458	5 726	3 912	1 814	679	-713	1 848
Q3		16 666	-258	-80	550	-728	4 877	-133	409	4 597	-129	12 048	-151	12 198	2 207	-1 318	11 309
Q4		21 124	4 847	-391	7	5 231	4 882	538	-314	5 726	-530	11 394	2 381	9 013	10 186	8 109	-9 281
23 *Q1*	P	-11 242	-5 485	-226	-679	-4 579	-482	44	139	-1 432	811	-5 275	-2 008	-3 267	-9 144	9 199	-3 321
Q2	P	27 541	-238	-79	4	-163	-4 339	-254	-302	-3 600	-436	32 117	2 946	29 171	2 897	25 744	530
Q3	P	7 681	-725	-90	-247	-387	-826	-8	15	10	-851	9 232	4 534	4 697	-3 681	8 516	-137
Q4	P	42 707	7 746	-635	4	8 377	-3 223	-506	696	-3 859	-60	38 184	2 382	35 802	9 524	30 320	-4 042
24 *Q1*	P	30 468	-6 377	-196	142	-6 323	6 564	454	193	4 204	2 166	30 282	2 017	28 265	7 342	23 112	-2 189
Q2	P	5 712	288	6	-52	334	-442	578	-120	-1 632	1 310	5 865	4 065	1 800	-4 970	6 969	-199
Q3	P	36 365	-3 471	-20	-8	-3 443	1 854	-369	-133	1 462	525	37 981	5 937	32 044	13 269	19 868	-1 093
Q4	P	8 355	3 424	-849	264	4 010	-3 681	-1 671	93	-2 781	-992	8 612	3 121	5 490	-7 773	12 123	1 140
25 *Q1*	P	25 336	-3 639	102	-196	-3 546	2 434	2 306	-344	1 357	1 421	26 542	3 913	22 629	7 141	16 093	-605
Q2	P	20 359	956	172	52	733	-1 695	-771	-12	-1 551	-131	21 097	1 857	19 241	4 150	13 773	1 318

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

17.12 Financial account. Net changes in liabilities
Breakdown by institutional sector

EUR millions

		Direct investment: Total	Direct investment: Other monetary financial institutions	Direct investment: Other resident sectors	Portfolio investment: Total	Portfolio investment: Other monetary financial institutions	Portfolio investment: General government	Portfolio investment: Other resident sectors	Other investment: Total	Other investment: Banco de España	Other investment: Other monetary financial institutions	Other investment: General government	Other investment: Other resident sectors
		1=2+3	2	3	4=5+6+7	5	6	7	8=9 to 12	9	10	11	12
21		54 134	3 227	50 907	65 083	19 832	24 972	20 279	63 591	43 077	-5 859	25 658	715
22		63 944	4 354	59 590	20 747	9 530	13 218	-2 001	91 128	-5 414	93 349	2 363	830
23	P	43 333	3 114	40 218	63 930	30 305	46 875	-13 250	-7 556	-99 580	99 352	-9 719	2 391
24	P	39 303	5 091	34 213	94 925	10 624	69 072	15 229	20 272	60 974	-37 477	-7 527	4 302
24 *J-S*	P	41 720	3 681	38 039	91 193	10 055	69 661	11 478	5 816	57 780	-57 547	3 133	2 449
25 *J-S*	A	21 450	5 115	16 335	110 621	10 909	90 105	9 607	26 308	-51 997	63 110	14 167	1 028
24 *Jun*	P	5 499	249	5 250	16 996	-4 614	21 933	-323	-10 590	21 190	-31 413	-691	324
Jul	P	614	885	-271	6 626	1 854	-80	4 852	5 764	-28 297	24 983	8 618	461
Aug	P	6 316	36	6 280	8 684	2 451	7 245	-1 012	-19 406	-7 751	-8 395	-1 408	-1 852
Sep	P	5 728	688	5 040	24 780	2 415	15 300	7 065	14 434	23 091	-10 476	-349	2 169
Oct	P	1 950	189	1 761	3 762	2 970	-1 829	2 621	-13 100	-26 425	14 492	-510	-657
Nov	P	5 111	677	4 434	280	-2 136	-164	2 580	39 735	16 254	18 105	3 676	1 699
Dec	P	-9 477	544	-10 021	-310	-265	1 404	-1 449	-12 180	13 364	-12 528	-13 826	810
25 *Jan*	P	3 005	450	2 555	15 051	-437	14 828	661	14 889	-23 898	38 781	-665	670
Feb	P	1 876	1 208	668	14 174	-1 333	13 666	1 842	12 226	18 015	-4 926	-1 370	507
Mar	P	4 827	446	4 381	9 405	-1 315	12 245	-1 526	-13 704	4 989	-18 431	-1 835	1 573
Apr	P	898	607	291	4 028	737	8 200	-4 908	7 279	-14 470	22 612	273	-1 136
May	P	3 610	846	2 765	6 438	2 097	1 890	2 451	14 228	787	3 483	11 088	-1 131
Jun	P	1 187	-150	1 337	31 800	6 689	24 510	601	-30 479	-7 026	-11 585	-13 203	1 334
Jul	A	-941	257	-1 198	15 218	6 253	1 664	7 302	11 652	-30 460	44 643	-1 768	-763
Aug	A	1 067	585	483	2 938	-1 277	4 649	-434	17 146	-526	-2 451	21 688	-1 566
Sep	A	5 920	866	5 054	11 569	-503	8 453	3 618	-6 928	590	-9 015	-42	1 539

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
20		5 084	9 406	697	8 709	6 807	1 902	-4 591	-13 710	9 120
21		3 227	19 832	1 694	18 138	11 259	6 879	24 972	22 680	2 292
22		4 354	9 530	-3 295	12 825	12 208	617	13 218	42 740	-29 522
23	P	3 114	30 305	823	29 482	23 995	5 486	46 875	58 085	-11 209
24	P	5 091	10 624	2 730	7 894	16 743	-8 849	69 072	65 829	3 243
21 ***Q3***		691	6 445	257	6 189	4 561	1 628	3 776	4 897	-1 121
Q4		750	1 765	-850	2 615	1 935	680	-13 723	-15 552	1 829
22 ***Q1***		526	-12 265	-215	-12 050	-1 620	-10 429	14 633	20 363	-5 730
Q2		1 803	1 221	-1 836	3 057	1 741	1 316	-2 469	10 871	-13 341
Q3		405	10 948	-1 305	12 252	10 865	1 387	8 160	12 729	-4 569
Q4		1 620	9 626	61	9 566	1 222	8 344	-7 107	-1 224	-5 883
23 ***Q1***	P	1 388	4 028	-432	4 460	5 048	-588	5 414	13 936	-8 523
Q2	P	699	12 170	-497	12 668	4 437	8 230	26 343	22 706	3 637
Q3	P	1 388	9 116	692	8 425	7 637	787	2 636	6 970	-4 334
Q4	P	-360	4 990	1 061	3 929	6 873	-2 943	12 483	14 472	-1 989
24 ***Q1***	P	1 262	10 811	629	10 182	12 800	-2 618	35 686	35 834	-148
Q2	P	811	-7 475	306	-7 781	-4 417	-3 364	11 510	10 979	531
Q3	P	1 608	6 720	683	6 037	8 550	-2 513	22 465	21 306	1 159
Q4	P	1 410	569	1 113	-544	-190	-354	-589	-2 290	1 701
25 ***Q1***	P	2 104	-3 086	5 885	-8 971	-7 343	-1 628	40 739	38 783	1 957
Q2	P	1 303	9 523	6 017	3 505	39	3 466	34 599	32 853	1 747

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

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

17.14 Financial account. Direct and portfolio investment
Net changes in liabilities
Other resident sectors

EUR millions

		Other resident sectors								
		Direct investment				Portfolio investment				
		Total	of which:	Equity	Debt instruments	Total	of which:	Equity and investment fund shares	Debt securities (a)	
			NMFIs				NMFIs		Long-term	Short-term
		1=3+4	2	3	4	5=7+8+9	6	7	8	9
20		27 711	6 114	20 415	7 296	10 338	-2 718	9 701	1 837	-1 200
21		50 907	11 541	34 840	16 067	20 279	-184	13 470	4 696	2 113
22		59 590	11 092	43 340	16 250	-2 001	224	5 128	-8 359	1 231
23	P	40 218	8 839	36 219	4 000	-13 250	-2 196	-9 759	1 279	-4 770
24	P	34 213	7 103	25 799	8 414	15 229	2 474	584	14 260	385
21 ***Q3***		3 562	2 474	5 342	-1 779	3 283	-310	2 311	-942	1 914
Q4		7 582	3 935	15 622	-8 040	6 856	1 242	2 088	5 045	-277
22 ***Q1***		17 764	3 499	10 622	7 142	-26	-2 055	2 336	-3 250	888
Q2		12 693	2 907	7 416	5 277	-1 890	1 666	2 056	-2 754	-1 192
Q3		20 714	4 402	7 743	12 971	981	-338	1 956	-2 333	1 357
Q4		8 419	283	17 560	-9 141	-1 067	951	-1 221	-23	177
23 ***Q1***	P	12 545	2 492	11 210	1 335	-2 462	-1 536	-323	-1 714	-425
Q2	P	17 854	6 316	9 917	7 938	-14 085	-1 177	-9 330	-685	-4 071
Q3	P	10 002	613	9 608	394	1 416	1 728	-428	1 648	196
Q4	P	-182	-581	5 484	-5 666	1 882	-1 211	322	2 030	-470
24 ***Q1***	P	17 051	1 289	6 534	10 517	-4 028	-825	-4 590	836	-275
Q2	P	9 938	4 175	6 188	3 751	4 601	58	2 282	1 602	717
Q3	P	11 049	2 597	5 859	5 191	10 905	1 011	3 891	6 501	513
Q4	P	-3 827	-958	7 218	-11 044	3 752	2 230	-999	5 320	-570
25 ***Q1***	P	7 603	1 207	11 130	-3 526	977	-849	2 054	-1 441	364
Q2	P	4 392	168	1 937	2 455	-1 856	900	-3 769	1 647	267

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).

17.15 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 finan-cial liabili-ties (a)	Total	of which: NMFIs	Loans	Other finan-cial liabili-ties (a)	Total	Banco de España	Other monetary financial institutions		
												Total	Deposits	Other financial liabilities (a)
		1=2+5+9	2=3+4	3	4	5=7+8	6	7	8	9=10+11	10	11=12+13	12	13
20		102 031	8 736	8 886	-149	1 673	2 838	1 423	250	91 622	113 401	-21 779	-20 229	-1 550
21		63 591	25 658	8 819	16 840	715	144	-1 675	2 390	37 218	43 077	-5 859	-5 312	-547
22		91 128	2 363	-4 543	6 905	830	-1 599	-2 157	2 987	87 935	-5 414	93 349	91 167	2 182
23	P	-7 556	-9 719	-5 315	-4 404	2 391	-1 723	2 497	-107	-228	-99 580	99 352	100 056	-704
24	P	20 272	-7 527	-5 619	-1 907	4 302	-1 362	2 322	1 979	23 497	60 974	-37 477	-38 225	748
21 *Q3*		8 933	6 993	-945	7 938	-2 151	-1 724	-2 348	197	4 090	-3 253	7 343	7 422	-78
Q4		32 059	8 834	-546	9 380	3 680	2 077	1 234	2 446	19 545	35 945	-16 401	-14 216	-2 185
22 *Q1*		49 386	-1 215	-384	-831	-1 763	-2 031	-3 796	2 034	52 364	23 109	29 255	27 408	1 847
Q2		21 372	-227	-688	462	3 334	1 252	1 604	1 730	18 264	-17 093	35 357	34 755	602
Q3		-3 071	11 480	-500	11 979	565	-144	1 288	-724	-15 116	-27 221	12 106	11 136	970
Q4		23 441	-7 675	-2 970	-4 705	-1 307	-676	-1 253	-53	32 423	15 792	16 631	17 869	-1 238
23 *Q1*	P	6 885	2 957	-784	3 741	-312	-1 209	-292	-20	4 241	-55 648	59 889	59 497	392
Q2	P	-10 903	-2 126	-283	-1 843	-768	132	-1 516	748	-8 009	-28 616	20 607	21 798	-1 192
Q3	P	-13 284	-497	-52	-445	766	-597	2 152	-1 386	-13 553	-15 821	2 268	1 725	544
Q4	P	9 745	-10 053	-4 196	-5 857	2 705	-49	2 153	552	17 093	506	16 588	17 035	-448
24 *Q1*	P	1 212	-1 691	-573	-1 118	-167	-533	-1 088	920	3 070	30 651	-27 581	-26 835	-746
Q2	P	3 813	-2 037	-232	-1 804	1 840	133	1 661	179	4 009	40 086	-36 076	-37 441	1 365
Q3	P	792	6 860	-453	7 313	777	-704	479	297	-6 845	-12 956	6 111	5 860	251
Q4	P	14 456	-10 660	-4 361	-6 299	1 852	-258	1 270	583	23 263	3 194	20 070	20 191	-122
25 *Q1*	P	13 411	-3 870	-698	-3 172	2 750	1 303	1 365	1 385	14 530	-894	15 424	14 716	708
Q2	P	-8 972	-1 841	-60	-1 782	-933	-529	-612	-321	-6 198	-20 708	14 510	15 296	-786

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

17.16 Financial account by institutional sector and functional category. Breakdown by geographical and economic areas (a) (b)

2024 data. 2025 September update — *EUR millions*

	Other monetary financial institutions			General government		Other resident sectors			
	Direct investment	Portfolio investment (c)	Other investment	Portfolio investment (c)	Other investment	Direct investment		Portfolio investment (c)	Other investment
						Total	Of which: SPE (d)		
	1	2	3	4	5	6	7	8	9
NET CHANGE IN ASSETS									
TOTAL WORLD	6 594	21 597	82 741	-848	-6 135	59 404	292	68 280	4 295
Europe	2 661	21 812	64 145	-589	-6 384	36 161	...	63 394	2 790
EU-27	2 007	18 643	58 952	-327	-6 282	22 080	1 622	61 733	3 258
Euro area	2 166	21 108	56 085	-330	-666	19 254	1 550	58 811	2 836
Germany	3	2 544	970	24	0	1 625	16	1 459	409
Belgium	-119	1 122	-2 767	1	-4	768	...	2 320	78
Netherlands	...	706	32 961	83	1	-1 297	...	4 191	-987
France	-658	9 346	1 008	-211	356	5 751	...	19 680	1 802
Italy	-177	6 548	-971	-100	1	217	11	4 041	128
Portugal	434	1 149	2 841	-3	-0	1 890	...	439	129
Rest of UE-27	-159	-2 464	2 867	3	-5 616	2 827	72	2 922	422
Rest of Europe	654	3 169	5 193	-263	-101	14 080	...	1 661	-468
United Kingdom	-799	2 806	5 825	-289	-16	12 472	...	1 570	-524
America	3 885	-523	13 703	-270	-30	21 062	461	5 538	94
Central and North America	3 682	-933	14 058	-270	-37	8 396	-792	5 574	-155
South America	203	410	-354	0	7	12 667	1 253	-37	250
Africa	59	3	977	-	83	529	-9	-7	10
Asia	-7	-1 002	2 818	23	-63	139	68	-600	712
Oceania	-3	280	-135	12	0	958	...	-179	38
OECD	6 194	23 594	58 794	-813	-723	48 565	-907	65 305	2 471
OPEC	-1	-91	1 236	-	-5	-43	-2	57	522
NICs	-38	218	-1 202	-	0	348	-0	-367	358
ASEAN	76	8	957	-	-19	361	...	9	79
NET CHANGE IN LIABILITIES									
TOTAL WORLD	5 091		23 497		-7 527	34 213	-326		4 302
Europe	4 989		31 221		-7 520	21 620	-1 877		3 944
EU-27	5 016		37 705		-7 513	7 081	471		4 291
Euro area	...		35 748		-5 535	1 868	...		1 206
Germany	177		-31 015		-481	2 760	9		-144
Belgium	132		3 903		0	-460	...		96
Netherlands	2 385		28 372		1	-9 696	101		862
France	385		-28 748		-239	730	...		-1 234
Italy	247		2 128		-79	4 839	-		711
Portugal	18		-1 683		0	1 782	...		258
Rest of UE-27	...		1 957		-1 978	5 213	...		3 085
Rest of Europe	-27		-6 484		-7	14 539	-2 348		-348
United Kingdom	22		-5 749		-4	12 037	-1 850		-880
America	61		-5 055		-1	10 875	1 539		-2
Central and North America	...		-6 194		-1	7 688	161		193
South America	...		1 140		-0	3 187	1 378		-194
Africa	35		938		-	375	...		59
Asia	5		-1 592		-6	650	...		622
Oceania	0		-581		-0	118	-		35
OECD	4 999		-35 782		-961	28 703	-1 251		1 709
OPEC	16		-1 816		-	316	-0		6
NICs	...		83		-6	216	-0		93
ASEAN	...		61		0	156	-0		-9

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

- : Nil.

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

b. The difference between the amount assigned to the world total and the sum of the amounts for all the geographical areas is due to data without a geographical assignation and data from international institutions other than European Union.

c. The geographical breakdown of portfolio investment liabilities (payments) is not published due to its little analytical meaning, since it is compiled on the basis of the first non-resident counterpart, which does not necessarily correspond to the final holder of the securities and, in some cases, the geographical breakdown is not available in data sources.

d. SPEs: Special Purpose Entities (EFE in their Spanish initials). SPEs definition can be found in the IMF methodological guideline: https://www.imf.org/external/pubs/ft/bop/2020/pdf/20-26.pdf. In the Spanish case, SPEs essentially correspond to 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 derivat-ives. Net position	Banco de España Net position	Reserves	Net position with the Euro-system	Other
				Net position	Assets	Liabi-lities	Net position	Assets	Liabi-lities	Net position	Assets	Liabi-lities					
		1=2+13	2=3+6+9+12	3=4-5	4	5	6=7-8	7	8	9=10-11	10	11	12	13=14 to 16	14	15	16
17		-987	-791	-69	703	772	-568	549	1 117	-147	348	495	-6	-196	58	-256	2
18		-945	-734	-120	717	837	-511	569	1 080	-96	394	490	-8	-211	62	-266	-7
19		-902	-712	-112	766	878	-562	654	1 216	-33	458	491	-6	-190	67	-245	-11
20		-945	-675	-194	723	917	-473	720	1 193	-1	472	473	-6	-270	66	-348	11
21 *Q2*		-896	-636	-185	780	965	-449	798	1 247	5	494	489	-7	-260	67	-347	20
Q3		-902	-669	-189	786	975	-461	800	1 261	-10	498	508	-9	-233	79	-326	14
Q4		-854	-600	-203	788	991	-409	833	1 241	23	527	504	-11	-255	81	-347	11
22 *Q1*		-823	-549	-190	819	1 009	-368	818	1 186	21	553	531	-13	-273	83	-365	8
Q2		-796	-539	-189	837	1 027	-333	780	1 113	-10	565	575	-7	-257	86	-341	-2
Q3		-747	-515	-189	857	1 046	-305	771	1 076	-13	590	603	-8	-232	90	-313	-10
Q4	P	-774	-524	-203	849	1 052	-315	777	1 092	-6	596	602	-0	-249	87	-324	-12
23 *Q1*	P	-789	-597	-203	867	1 070	-314	821	1 136	-79	585	664	-1	-192	90	-267	-15
Q2	P	-761	-601	-203	885	1 088	-324	843	1 167	-72	610	682	-1	-160	90	-232	-18
Q3	P	-732	-593	-200	899	1 099	-323	835	1 158	-71	617	688	1	-139	93	-208	-23
Q4	P	-738	-609	-203	897	1 100	-365	871	1 236	-42	651	693	1	-129	93	-205	-17
24 *Q1*	P	-709	-553	-196	925	1 121	-374	924	1 299	17	683	666	0	-156	96	-232	-20
Q2	P	-676	-481	-193	940	1 133	-346	953	1 299	56	687	631	2	-195	98	-267	-26
Q3	P	-716	-544	-211	939	1 150	-405	983	1 388	70	711	641	2	-173	99	-246	-25
Q4	P	-654	-484	-195	964	1 159	-361	1 017	1 378	70	729	660	2	-170	104	-243	-31
25 *Q1*	P	-689	-521	-200	976	1 176	-403	1 044	1 448	75	746	670	6	-167	104	-238	-34
Q2	P	-722	-572	-228	962	1 190	-426	1 091	1 517	76	749	673	6	-150	100	-215	-35

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

2025 September update ***EUR billions***

	End-of-period positions		Changes in positions						
					Changes in positions other than transactions				
						Revaluation effects			
NET POSITION (ASSETS - LIABILITIES)	December 2023	December 2024	Total	Changes in transactions	Total	Total	Revaluations due to price changes	Revaluations due to exchange rate changes	Other Changes in volume(a)
TOTAL	-738	-654	84	84	0	-1	-5	5	1
Banco de España	-129	-170	-42	-48	7	9	7	3	-3
Portfolio investment	119	113	-6	-4	-2	1	0	0	-3
Other investment	-341	-387	-46	-46	-1	0	0	0	0
Financial derivatives	0	0	0	0	0	0	0	-	-
Reserves	93	104	10	1	9	9	6	3	-
Total excluding Banco de España	-609	-484	126	132	-7	-10	-12	2	3
Direct investment	-203	-195	8	27	-19	-25	-16	-9	7
Equity	-126	-125	1	26	-25	-25	-16	-9	1
Debt instruments	-77	-70	7	1	6	0	-	0	6
Portfolio investment	-365	-361	4	-2	6	9	3	6	-3
Equity and investment fund shares	127	172	45	32	13	13	5	8	1
Other MFIs	-66	-80	-14	0	-14	-14	-14	0	0
NMFIs	204	228	24	2	22	22	17	6	-
NF corporations households and NPISHS	-12	22	35	30	5	4	2	2	1
Debt securities	-492	-533	-41	-34	-7	-4	-2	-2	-4
Other MFIs	-113	-105	8	15	-7	-7	-5	-2	0
General Government	-538	-608	-69	-70	1	1	1	0	0
NMFIs	219	258	39	35	4	4	3	1	0
NF corporations households and NPISHS	-59	-78	-19	-14	-5	-1	-1	0	-3
Other investment	-42	70	112	106	5	5	1	5	0
Financial derivatives (b)	1	2	2	1	1	1	1	-	0

2025 September update *EUR billions*

	End-of-period positions		Changes in positions						
					Changes in positions other than transactions				
						Revaluation effects			
	December 2023	December 2024	Total	Changes in transactions	Total	Total	Revaluations due to price changes	Revaluations due to exchange rate changes	Other Changes in volume(a)
ASSETS									
TOTAL (b)	2 822	3 134	312	237	75	79	62	17	-4
Banco de España	403	423	20	13	7	10	6	3	-3
Portfolio investment	119	113	-6	-4	-2	1	0	0	-3
Other investment	191	206	15	15	0	0	0	0	0
Reserves	93	104	10	1	9	9	6	3	-
Total excluding Banco de España	2 419	2 711	292	224	68	69	55	14	-1
Direct investment	897	964	68	66	2	3	11	-8	-1
Equity	655	707	52	53	-1	1	11	-9	-2
Debt instruments	242	257	16	13	3	2	-	2	1
Portfolio investment	871	1 017	146	93	54	54	44	10	0
Equity and investment fund shares	455	536	82	35	46	46	38	8	0
Other MFIs	15	19	4	2	2	2	1	0	-
NMFIs	227	256	29	3	26	26	20	6	-
NF Corporations households and NPISHS	211	259	48	29	19	18	16	2	0
Debt securities	416	481	65	58	7	8	6	2	0
Other MFIs	135	159	25	23	2	2	1	1	0
General Government	9	8	-1	-1	0	0	0	0	0
NMFIs	253	293	40	36	4	5	4	1	0
NF Corporations households and NPISHS	20	20	0	0	1	1	0	0	0
Other investment	651	729	78	66	12	12	1	12	0
LIABILITIES									
TOTAL (b)	3 560	3 790	230	155	76	81	68	13	-5
Banco de España	531	593	61	61	1	0	-	0	0
Other investment	531	593	61	61	1	0	-	0	0
Total excluding Banco de España	3 029	3 197	169	94	75	80	68	12	-5
Direct investment	1 100	1 159	60	39	20	29	27	2	-8
Equity	781	832	51	27	24	27	27	-	-3
Debt instruments	318	327	9	12	-3	2	-	2	-5
Portfolio investment	1 236	1 378	143	95	48	45	41	4	3
Equity and investment fund shares	328	364	36	3	33	33	33	0	0
Other MFIs	81	99	18	3	16	16	16	0	0
NMFIs	23	28	5	2	3	3	3	0	-
NF Corporations households and NPISHS	224	237	13	-1	14	14	14	0	0
Debt securities	908	1 014	106	92	15	11	8	4	3
Other MFIs	247	265	17	8	9	9	6	3	-
General Government	547	616	69	69	0	0	0	0	-
NMFIs	34	35	1	1	0	0	0	0	-
NF Corporations households and NPISHS	79	98	19	14	5	2	1	1	3
Other investment	693	660	-33	-41	7	7	-	7	0
Memorandum item:									
Gross external debt	2 451	2 593	143	124	19	20	8	13	-2

- : 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.

End-of-period positions — *EUR billions*

		Banco de España			Total excluding Banco de España														
								Other MFIs			General government			Other resident sectors					
		Net position	Assets	Liabi- lities	Net position	Assets	Liabi- lities	Net position	Assets	Liabi- lities	Net position	Assets	Liabi- lities	Net position		Assets		Liabilities	
														Total	of which: NMFIs	Total	of which: NMFIs	Total	of which NMFIs
		1=2-3	2	3	4=5-6	5= 8+11+15	6= 9+12+17	7=8-9	8	9	10= 11-12	11	12	13= 15-17	14	15	16	17	18
17		-196	243	439	-791	1 687	2 478	-153	498	651	-505	65	570	-133	226	1 124	491	1 257	265
18		-211	273	484	-734	1 765	2 499	-70	541	610	-524	67	591	-140	208	1 157	496	1 297	288
19		-190	290	480	-712	1 969	2 681	-19	614	633	-583	72	655	-110	251	1 283	549	1 393	298
20		-270	323	593	-675	2 008	2 682	31	626	595	-601	76	677	-105	264	1 306	568	1 411	305
21 *Q2*		-260	344	604	-636	2 146	2 782	26	631	605	-620	72	692	-43	310	1 443	624	1 485	314
Q3		-233	368	601	-669	2 167	2 836	7	645	638	-633	69	703	-43	308	1 453	626	1 496	318
Q4		-255	382	637	-600	2 230	2 830	40	659	619	-613	80	692	-27	318	1 492	644	1 519	326
22 *Q1*		-273	387	660	-549	2 278	2 827	55	697	642	-595	76	671	-9	320	1 505	642	1 514	322
Q2		-257	386	643	-539	2 293	2 832	38	725	687	-554	76	630	-23	297	1 492	620	1 514	323
Q3		-232	385	616	-515	2 355	2 871	40	770	730	-551	76	627	-5	299	1 509	623	1 514	324
Q4	P	-249	382	632	-524	2 334	2 859	17	753	736	-520	81	601	-22	298	1 500	623	1 522	325
23 *Q1*	P	-192	384	576	-597	2 376	2 974	-48	755	803	-537	76	613	-13	321	1 546	644	1 558	323
Q2	P	-160	387	547	-601	2 445	3 046	-46	797	842	-558	75	633	3	332	1 573	662	1 571	329
Q3	P	-139	393	531	-593	2 463	3 056	-60	807	867	-546	75	621	13	329	1 581	660	1 568	331
Q4	P	-129	403	531	-609	2 515	3 124	-44	834	878	-570	83	653	5	345	1 598	675	1 593	330
24 *Q1*	P	-156	406	562	-553	2 632	3 185	-3	887	890	-605	77	681	55	366	1 668	699	1 613	333
Q2	P	-195	407	602	-481	2 674	3 156	57	895	837	-603	78	682	65	375	1 702	713	1 637	338
Q3	P	-173	417	589	-544	2 727	3 271	64	918	855	-654	74	728	47	393	1 735	733	1 689	340
Q4	P	-170	423	593	-484	2 817	3 301	66	961	895	-637	77	714	87	406	1 780	748	1 692	342
25 *Q1*	P	-167	424	592	-521	2 857	3 379	58	976	918	-668	73	741	89	416	1 809	761	1 719	344
Q2	P	-150	420	570	-572	2 902	3 474	49	1 000	951	-705	74	779	84	432	1 828	777	1 744	345

End-of-period positions *EUR billions*

		Total	Direct investment			Portfolio investment, including Banco de España					Other investment, including Banco de España					Financial derivatives	Reserves
			Total	Equity	Debt instruments	Total, excluding Banco de España				Banco de España	Total, excluding Banco de España				Banco de España		
						Total	Equity and investment fund shares	Debt securities. Long term	Debt securities. Short term		Total	Loans	Currency and deposits	Other assets (a)			
		1=2+5+9 +10+14 +15+16	2=3+4	3	4	5=6 to 8	6	7	8	9	10= 11 to 13	11	12	13	14	15	16
17		1 930	703	559	144	549	299	245	5	66	348	113	149	87	119	88	58
18		2 038	717	567	150	569	293	266	10	73	394	122	179	93	138	85	62
19		2 259	766	598	168	654	355	292	7	75	458	138	220	100	149	91	67
20		2 331	723	536	187	720	395	317	8	102	472	136	231	105	155	93	66
21 ***Q2***		2 490	780	574	206	798	461	324	13	116	494	136	256	102	161	74	67
Q3		2 535	786	575	212	800	470	316	14	123	498	143	254	101	166	82	79
Q4		2 612	788	581	207	833	502	322	9	131	527	155	259	114	170	82	81
22 ***Q1***		2 665	819	609	210	818	469	336	13	127	553	159	280	114	177	88	83
Q2		2 679	837	619	218	780	426	336	18	119	565	163	283	120	181	110	86
Q3		2 740	857	637	220	771	410	341	20	113	590	169	291	131	181	137	90
Q4	P	2 717	849	626	223	777	410	350	17	112	596	174	298	124	183	112	87
23 ***Q1***	P	2 760	867	634	233	821	431	369	22	113	585	164	304	117	181	104	90
Q2	P	2 832	885	646	239	843	443	378	22	113	610	166	326	117	184	107	90
Q3	P	2 856	899	657	242	835	437	376	22	111	617	164	336	117	189	112	93
Q4	P	2 918	897	655	242	871	455	391	25	119	651	172	359	121	191	96	93
24 ***Q1***	P	3 038	925	681	244	924	488	400	37	117	683	180	388	115	193	99	96
Q2	P	3 081	940	686	254	953	502	411	40	112	687	176	394	117	197	95	98
Q3	P	3 144	939	686	253	983	519	419	46	115	711	187	412	112	203	94	99
Q4	P	3 240	964	707	257	1 017	536	438	43	113	729	183	429	117	206	106	104
25 ***Q1***	P	3 282	976	712	264	1 044	539	466	40	110	746	187	445	113	210	91	104
Q2	P	3 322	962	703	259	1 091	556	494	41	109	749	186	449	114	212	100	100

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

17.22a Assets by institutional sector and functional category
Breakdown by geographical and economic areas (a) (b)

2024 data. 2025 September update *EUR millions*

	Monetary financial institutions			General government		Other resident sectors			
	Direct investment	Portfolio investment	Other investment	Portfolio investment	Other investment	Direct investment		Portfolio investment	Other investment
						Total	Of which: SPE (c)		
	1	2	3	4	5	6	7	8	9
ASSETS									
TOTAL WORLD	132 747	291 710	756 608	10 042	66 903	831 658	55 317	828 600	111 674
Europe	82 312	256 197	599 056	8 049	58 300	484 531	19 513	699 752	88 554
EU-27	48 435	242 656	528 945	7 108	58 000	323 475	...	663 345	70 376
Euro area	...	133 664	520 927	6 671	38 298	302 122	6 597	646 149	68 081
Germany	...	9 972	50 875	860	6	46 328	542	41 881	11 198
Belgium	366	1 778	2 745	15	11	8 968	...	9 004	1 420
Netherlands	...	10 069	69 510	1 025	2	55 492	168	47 842	5 563
France	3 876	22 952	82 375	1 284	364	56 506	...	99 834	21 222
Italy	2 454	62 509	49 810	293	4	25 088	972	71 976	3 576
Portugal	9 912	8 911	16 631	9	3 232	26 216	9	6 109	2 472
Rest of UE-27	...	108 992	8 019	437	19 702	21 353	...	17 196	2 295
Rest of Europe	33 877	13 541	70 111	941	301	161 056	...	36 407	18 178
United Kingdom	17 816	12 078	54 021	612	8	137 158	...	24 291	9 808
America	47 677	24 492	106 327	1 479	1 524	309 526	33 772	114 871	11 408
Central and North America	41 822	21 213	91 486	1 479	681	172 810	16 492	113 641	7 722
South America	5 854	3 279	14 841	0	843	136 715	17 280	1 229	3 687
Africa	273	23	3 803	-	1 298	7 312	79	771	210
Asia	2 310	2 659	37 855	68	952	20 477	1 744	8 789	3 589
Oceania	176	769	2 107	329	0	5 548	...	2 544	355
OECD	125 640	169 138	473 578	9 655	28 677	676 744	37 626	805 377	92 439
OPEC	339	-54	6 809	-	421	6 680	...	206	2 922
NICs	1 055	570	22 740	-	0	4 724	...	1 908	1 033
ASEAN	425	103	9 132	-	146	4 063	0	638	245

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

- : Nil.

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

b. The difference between the amount assigned to the world total and the sum of the amounts for all the geographical areas is due to data without a geographical assignation and data from international institutions other than European Union.

c. SPEs: Special Purpose Entities (EFE in their Spanish initials). SPEs definition can be found in the IMF methodological guideline: https://www.imf.org/external/pubs/ft/bop/2020/pdf/20-26.pdf. In the Spanish case, SPEs essentially correspond to companies whose main purpose is to channel direct investment.

17.22b Breakdown by currency. Assets

EUR billions

	Total		of which: Euro		US dollar		Japanese yen		Pound sterling		Latam currencies(a)	
	2024 II	2025 II	2024 II	2025 II	2024 II	2025 II	2024 II	2025 II	2024 II	2025 II	2024 II	2025 II
Total assets (excl. Banco de España and derivatives)	**2 580**	**2 802**	**1 616**	**1 836**	**523**	**524**	**6**	**6**	**135**	**141**	**166**	**164**
Breakdown by functional category												
Direct investment	940	962	418	447	176	174	0	0	98	99		
Equity	686	703	227	250	143	141	0	0	85	84	157	155
Debt instruments	254	259	191	197	33	33	0	0	14	14		
Portfolio investment	953	1 091	733	867	168	171	5	5	17	16		
Equity and investment fund shares	502	556	334	384	131	135	4	4	8	7		
Debt securities	451	535	399	483	37	36	1	1	9	9		
Other investment	687	749	465	521	179	179	1	1	20	26		
o.w. Loans	176	186	101	106	61	63	0	0	5	7		
o.w. Currency and deposits	394	449	268	321	104	101	1	0	13	16		
Breakdown by sector												
General government	78	74	76	72	2	2	0	0	0	0		
Other monetary financial institutions	808	908	490	586	200	204	2	1	43	48		
NMFIs	712	775	458	524	148	148	4	4	25	23		
Non-financial corporations, households and NPISH	983	1 045	592	654	174	170	1	1	67	70		

- : Nil.
...: Amount not disclosed due to statistical confidentiality reasons.
a. Latam currencies are composed by: Argentine peso, boliviano, Chilean peso, Colombian peso, Costa Rican colon, Cuban peso, Dominican peso, quetzal, Jamaican dollar, Mexican peso, balboa, guarani, nuevo sol, Uruguayan peso and Brazilian real.

17.23 Assets. Portfolio investment
Breakdown by financial instrument and institutional sector

End-of-period positions *EUR billions*

		Equity and investment fund shares						Debt securities Long-term (a)						Debt securities Short-term (a)					
		Total	Banco de España	Other MFIs	General govern-ment	Other resident sectors: Total	Other resident sectors: of which: NMFIs	Total	Banco de España	Other MFIs	General govern-ment	Other resident sectors: Total	Other resident sectors: of which: NMFIs	Total	Banco de España	Other MFIs	General govern-ment	Other resident sectors: Total	Other resident sectors: of which: NMFIs
		1=2to5	2	3	4	5	6	7=8to11	8	9	10	11	12	13=14to17	14	15	16	17	18
17		299	-	14	0	285	164	311	66	73	1	171	162	5	-	2	0	4	4
18		293	-	11	0	282	165	339	73	83	2	182	172	10	-	3	0	7	7
19		355	-	18	0	337	195	366	74	87	7	197	186	8	1	2	0	5	5
20		395	-	19	0	376	211	418	101	102	8	207	194	8	0	2	0	5	5
21 *Q2*		462	0	24	1	437	247	439	115	105	9	210	198	13	0	4	0	9	8
Q3		470	0	26	1	444	250	439	123	97	9	211	198	14	0	5	0	9	8
Q4		502	0	25	1	475	268	450	129	100	9	213	200	11	1	1	0	8	7
22 *Q1*		469	0	19	1	449	252	461	125	113	9	214	202	15	2	2	0	11	9
Q2		427	0	12	1	413	228	454	118	116	9	211	198	19	1	3	0	15	11
Q3		410	0	10	1	399	220	454	113	119	9	213	200	20	-	3	0	17	14
Q4	P	410	0	10	1	398	217	461	112	118	9	224	208	17	-	2	0	15	13
23 *Q1*	P	431	0	13	2	416	223	482	112	125	9	235	218	22	-	4	0	17	15
Q2	P	444	0	12	2	430	227	490	112	129	8	240	224	22	-	5	0	17	15
Q3	P	437	0	12	2	424	221	488	111	126	9	242	224	22	-	3	0	19	16
Q4	P	455	0	15	2	438	227	509	118	129	9	253	236	25	-	6	0	19	17
24 *Q1*	P	488	0	20	2	466	239	516	116	132	9	259	240	37	-	12	0	24	22
Q2	P	502	0	19	2	481	245	523	112	138	10	264	245	40	-	12	0	28	25
Q3	P	519	0	20	2	497	251	534	115	136	9	274	256	46	-	15	0	31	29
Q4	P	537	0	19	2	515	256	550	113	148	8	282	264	43	-	12	0	31	29
25 *Q1*	P	539	0	19	1	518	252	576	110	161	8	297	280	40	0	13	0	26	24
Q2	P	556	0	19	1	536	257	602	108	174	8	312	294	41	0	13	0	27	26

-: 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

	2021	2022	2023	2024
TOTAL MUNDIAL	832 541	777 025	870 995	1 017 437
UE-27	656 643	608 810	686 098	804 647
Zona del euro	645 101	588 803	662 136	777 596
Alemania	37 382	39 421	45 915	52 001
Austria	2 828	3 348	3 957	4 961
Bélgica	5 495	5 468	7 292	10 796
Francia	70 907	71 521	94 482	123 819
Irlanda	95 874	91 063	100 875	118 163
Italia	112 653	105 881	116 577	129 998
Luxemburgo	263 175	214 781	221 036	254 656
Países Bajos	38 008	36 524	48 812	56 102
Portugal	13 152	13 380	13 794	15 028
Resto de la UE-27	11 542	20 007	23 962	27 051
Resto del mundo	175 898	168 215	184 897	212 790
Resto de Europa	51 140	41 697	44 765	50 884
Reino Unido	35 908	28 283	31 093	36 981
Suiza	8 408	7 638	8 354	8 035
América	98 435	106 779	120 543	140 829
Brasil	1 962	2 140	2 452	2 090
Estados Unidos	79 528	86 559	98 817	116 850
México	4 839	4 388	4 944	4 789
Asia	16 002	13 233	11 967	11 430
Japón	10 994	8 753	7 361	5 685
Pro-memoria:				
Organismos internacionales	5 571	16 101	21 268	24 396

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

2023-III	2023-IV	2024-I	2024-II	2024-III	2024-IV	2025-I	2025-II	
835 388	870 995	924 437	952 905	983 226	1 017 437	1 044 431	1 090 724	**TOTAL WORLD**
654 791	686 098	729 210	752 492	780 204	804 647	836 199	874 007	EU-27
632 087	662 136	703 261	724 263	752 136	777 596	804 191	840 342	Euro area
44 701	45 915	48 362	49 416	51 937	52 001	53 527	55 606	Germany
3 724	3 957	3 984	4 113	4 536	4 961	5 225	5 622	Austria
6 392	7 292	8 202	9 181	9 994	10 796	11 423	12 124	Belgium
85 420	94 482	104 241	109 561	120 305	123 819	136 190	146 200	France
96 233	100 875	108 815	112 170	114 315	118 163	120 302	123 930	Ireland
111 896	116 577	119 467	122 677	124 570	129 998	131 643	138 139	Italy
216 028	221 036	230 473	236 920	244 503	254 656	258 664	266 343	Luxembourg
45 378	48 812	52 894	54 077	55 003	56 102	58 692	62 019	Netherlands
13 346	13 794	16 631	15 633	15 684	15 028	16 225	16 407	Portugal
22 704	23 962	25 948	28 228	28 068	27 051	32 008	33 664	Rest of EU-27
180 597	184 897	195 228	200 413	203 022	212 790	208 232	216 717	Rest of the world
42 799	44 765	48 259	48 617	49 331	50 884	50 728	51 268	Rest of Europe
29 409	31 093	34 401	34 415	35 065	36 981	36 425	36 537	United Kingdom
8 044	8 354	8 328	8 518	8 544	8 035	8 295	8 286	Switzerland
116 934	120 543	126 547	130 589	132 620	140 829	136 588	142 951	America
2 163	2 452	2 573	2 266	2 141	2 090	2 295	2 430	Brasil
94 543	98 817	104 102	107 441	108 664	116 850	111 221	116 310	United States
4 697	4 944	4 872	4 530	4 387	4 789	5 214	6 552	Mexico
13 792	11 967	11 579	11 882	11 154	11 430	11 052	12 095	Asia
9 084	7 361	6 693	6 230	5 646	5 685	5 736	6 414	Japan
								Memorandum items:
19 513	21 268	23 121	25 143	25 341	24 396	27 909	29 540	International organizations

EUR millions

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

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

	2021	2022	2023	2024
Participaciones de capital y en fondos de inversión				
TOTAL MUNDIAL	501 864	409 990	454 930	536 443
UE-27	414 689	337 917	370 591	433 823
Zona del euro	412 208	335 923	368 406	431 648
Alemania	16 783	11 997	13 911	16 939
Austria	555	405	337	355
Bélgica	3 192	2 263	2 274	2 547
Francia	39 636	29 775	35 826	45 210
Irlanda	81 978	73 312	82 476	100 884
Italia	3 376	3 178	3 934	3 953
Luxemburgo	252 379	203 746	209 976	240 217
Países Bajos	8 632	6 519	15 269	17 416
Portugal	2 837	2 609	2 532	2 110
Resto de la UE-27	2 482	1 994	2 185	2 176
Resto del mundo	87 175	72 073	84 339	102 620
Resto de Europa	25 687	16 547	17 429	17 780
Reino Unido	16 543	8 947	9 864	11 149
Suiza	6 971	6 158	6 344	5 476
América	50 020	48 783	59 748	76 816
Brasil	...	...	...	...
Estados Unidos	43 839	41 805	52 276	69 173
México	878	1 194	1 817	1 524
Asia	6 510	5 560	6 025	6 740
Japón	3 482	2 872	2 955	2 646
Pro-memoria:				
Organismos internacionales	11	5	0	0
Títulos de deuda				
TOTAL MUNDIAL	330 677	367 034	416 065	480 994
UE-27	241 954	270 893	315 507	370 824
Zona del euro	232 893	252 879	293 729	345 948
Alemania	20 599	27 424	32 004	35 062
Austria	2 272	2 943	3 620	4 606
Bélgica	2 304	3 205	5 018	8 249
Francia	31 271	41 746	58 657	78 609
Irlanda	13 896	17 751	18 400	17 279
Italia	109 277	102 703	112 643	126 046
Luxemburgo	10 796	11 036	11 060	14 438
Países Bajos	29 377	30 005	33 544	38 686
Portugal	10 315	10 772	11 262	12 918
Resto de la UE-27	9 060	18 013	21 778	24 876
Resto del mundo	88 724	96 142	100 558	110 170
Resto de Europa	25 453	25 150	27 337	33 104
Reino Unido	19 365	19 336	21 229	25 832
Suiza	1 437	1 480	2 010	2 559
América	48 415	57 996	60 795	64 013
Brasil	...	...	...	...
Estados Unidos	35 689	44 754	46 541	47 677
México	3 961	3 195	3 128	3 265
Asia	9 491	7 673	5 942	4 690
Japón	7 511	5 881	4 405	3 040
Pro-memoria:				
Organismos internacionales	5 560	16 096	21 268	24 396

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

2023-III	2023-IV	2024-I	2024-II	2024-III	2024-IV	2025-I	2025-II	
								Equity and investment fund shares
436 592	454 930	487 598	501 524	518 572	536 443	538 531	556 000	TOTAL WORLD
356 950	370 591	394 957	404 814	421 979	433 823	442 719	456 143	EU-27
354 846	368 406	392 590	402 420	419 660	431 648	440 913	454 125	Euro area
13 637	13 911	15 309	15 732	15 911	16 939	17 503	18 162	Germany
311	337	335	336	328	355	370	414	Austria
2 255	2 274	2 332	2 555	2 686	2 547	2 724	2 673	Belgium
33 245	35 826	41 142	42 464	46 606	45 210	47 663	49 063	France
78 143	82 476	90 017	92 581	96 711	100 884	102 798	105 722	Ireland
3 675	3 934	4 317	3 755	4 047	3 953	4 900	5 219	Italy
205 936	209 976	217 955	223 378	231 695	240 217	243 325	249 941	Luxembourg
13 348	15 269	17 097	17 589	17 305	17 416	17 291	18 139	Netherlands
2 316	2 532	2 245	2 242	2 428	2 110	2 214	2 469	Portugal
2 104	2 185	2 367	2 394	2 320	2 176	1 806	2 018	Rest of EU-27
79 643	84 339	92 641	96 710	96 593	102 620	95 812	99 857	Rest of the world
16 619	17 429	19 227	18 341	18 605	17 780	17 069	17 164	Rest of Europe
8 936	9 864	12 017	11 153	11 411	11 149	10 122	10 347	United Kingdom
6 291	6 344	5 976	5 992	6 055	5 476	5 714	5 472	Switzerland
55 874	59 748	66 007	70 048	70 230	76 816	70 855	74 274	America
...	...	...	...	...	...	...	679	Brasil
48 789	52 276	58 151	62 464	62 816	69 173	62 738	65 982	United States
1 418	1 817	2 041	1 745	1 574	1 524	1 555	1 609	Mexico
6 015	6 025	6 270	7 160	6 505	6 740	6 476	6 988	Asia
3 002	2 955	2 845	2 992	2 568	2 646	2 569	2 779	Japan
								Memorandum item:
0	0	0	0	0	0	0	0	International organizations
								Debt securities
398 795	416 065	436 840	451 381	464 654	480 994	505 900	534 723	TOTAL WORLD
297 841	315 507	334 253	347 678	358 225	370 824	393 480	417 864	EU-27
277 241	293 729	310 672	321 843	332 476	345 948	363 278	386 217	Euro area
31 064	32 004	33 053	33 684	36 027	35 062	36 024	37 444	Germany
3 413	3 620	3 650	3 777	4 208	4 606	4 855	5 208	Austria
4 137	5 018	5 870	6 626	7 308	8 249	8 699	9 451	Belgium
52 176	58 657	63 099	67 096	73 699	78 609	88 527	97 138	France
18 090	18 400	18 798	19 589	17 603	17 279	17 505	18 208	Ireland
108 221	112 643	115 150	118 922	120 523	126 046	126 743	132 920	Italy
10 092	11 060	12 518	13 541	12 808	14 438	15 339	16 402	Luxemburgo
32 030	33 544	35 798	36 488	37 698	38 686	41 401	43 881	Netherlands
11 030	11 262	14 386	13 391	13 256	12 918	14 011	13 937	Portugal
20 600	21 778	23 581	25 835	25 749	24 876	30 202	31 647	Rest of EU-27
100 954	100 558	102 587	103 703	106 429	110 170	112 420	116 860	Rest of the world
26 180	27 337	29 032	30 276	30 726	33 104	33 660	34 104	Rest of Europe
20 474	21 229	22 383	23 263	23 654	25 832	26 303	26 190	United Kingdom
1 753	2 010	2 352	2 526	2 488	2 559	2 582	2 814	Switzerland
61 059	60 795	60 540	60 540	62 390	64 013	65 733	68 678	America
...	...	...	...	...	...	...	1 751	Brasil
45 754	46 541	45 951	44 977	45 847	47 677	48 484	50 329	United States
3 279	3 128	2 832	2 785	2 813	3 265	3 658	4 943	Mexico
7 776	5 942	5 309	4 723	4 649	4 690	4 575	5 107	Asia
6 082	4 405	3 848	3 238	3 078	3 040	3 167	3 636	Japan
								Memorandum item:
19 513	21 268	23 121	25 143	25 341	24 396	27 909	29 540	International organizations

EUR millions

...: 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 billions*

		Loans					Deposits					Other financial assets (a)	
		Total	MFIs	General government	Other resident sectors		Total	Banco de España	Other MFIs	Other resident sectors		Total	of which:
					Total	of which: NMFIs				Total	of which: NMFIs		Other resident sectors
		1=2to4	2	3	4	5	6=7to9	7	8	9	10	11	12
17		113	73	36	4	2	266	117	115	34	6	88	37
18		122	81	36	4	2	316	137	140	39	8	95	40
19		138	100	35	3	1	368	148	171	49	13	101	42
20		136	98	35	3	1	385	154	182	49	14	106	45
21 *Q2*		136	98	35	3	1	416	160	204	52	16	103	47
Q3		143	106	35	3	1	419	165	206	48	11	102	46
Q4		155	117	35	4	1	428	169	209	50	12	115	48
22 *Q1*		159	121	35	3	1	456	176	228	52	12	115	50
Q2		163	124	35	4	1	463	180	232	50	13	121	53
Q3		169	130	35	4	1	471	180	235	56	13	132	53
Q4	P	174	136	34	4	1	480	182	237	61	13	126	51
23 *Q1*	P	164	126	34	4	1	483	180	245	59	13	119	52
Q2	P	166	129	34	4	1	509	183	271	55	12	119	52
Q3	P	164	127	34	4	1	523	187	281	55	12	118	51
Q4	P	172	134	33	5	1	548	190	308	51	11	122	51
24 *Q1*	P	180	142	33	5	2	580	192	333	55	11	116	54
Q2	P	176	138	33	5	2	590	196	341	53	12	118	55
Q3	P	187	149	33	5	2	613	202	357	54	12	114	55
Q4	P	183	146	32	5	2	634	205	376	53	11	119	54
25 *Q1*	P	187	150	32	5	2	654	209	388	57	13	115	55
Q2	P	186	149	32	5	2	659	210	394	54	12	116	54

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

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

17.27 Liabilities Breakdown by functional category and financial instrument

End-of-period positions — *EUR billions*

		Total	Direct investment			Portfolio investment				Other investment, including Banco de España					Financial derivatives
			Total	Equity and investment fund shares	Debt instruments	Total	Equity and investment fund shares	Debt securities. Long-term	Debt securities. Short-term	Total, excluding Banco de España				Banco de España	
										Total	Loans	Deposits	Other liabilities (a)		
		1=2+5+9+ 13+14	2=3+4	3	4	5=6 to 8	6	7	8	9=10 to 12	10	11	12	13	14
17		2 917	772	529	243	1 117	340	701	75	495	186	267	41	439	94
18		2 983	837	585	251	1 080	282	731	67	490	196	253	40	484	92
19		3 162	878	628	250	1 216	324	828	64	491	194	256	41	480	97
20		3 276	917	648	269	1 193	282	838	73	473	204	230	39	593	99
21 *Q2*		3 386	965	668	297	1 247	319	847	80	489	214	234	41	604	81
Q3		3 436	975	678	297	1 261	320	858	83	508	211	247	50	601	92
Q4		3 467	991	703	288	1 241	313	841	87	504	211	235	59	637	93
22 *Q1*		3 487	1 009	712	297	1 186	302	811	73	531	206	263	62	660	101
Q2		3 475	1 027	720	307	1 113	286	767	60	575	207	303	64	643	117
Q3		3 487	1 046	723	323	1 076	260	757	59	603	208	319	76	616	145
Q4	P	3 490	1 052	740	312	1 092	284	747	61	602	203	329	70	632	112
23 *Q1*	P	3 549	1 070	755	315	1 136	316	769	50	664	202	387	75	576	104
Q2	P	3 593	1 088	764	324	1 167	317	792	58	682	201	409	72	547	108
Q3	P	3 588	1 099	773	327	1 158	308	796	55	688	203	413	71	531	111
Q4	P	3 656	1 100	781	318	1 236	328	858	49	693	201	426	66	531	96
24 *Q1*	P	3 747	1 121	791	331	1 299	349	903	47	666	200	402	65	562	99
Q2	P	3 758	1 133	804	329	1 299	347	907	44	631	201	365	65	602	93
Q3	P	3 860	1 150	815	335	1 388	379	966	44	641	201	367	72	589	92
Q4	P	3 894	1 159	832	327	1 378	364	969	45	660	198	395	67	593	104
25 *Q1*	P	3 970	1 176	851	325	1 448	416	986	46	670	199	405	66	592	85
Q2	P	4 045	1 190	864	327	1 517	443	1 023	50	673	198	413	62	570	93

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

17.27a Liabilities by institutional sector and functional category
Breakdown by geographical and economic areas (a) (b)

2024 data. 2025 September update — *EUR millions*

	Monetary financial institutions		General government	Other resident sectors		
	Direct investment	Other investment	Other investment	Direct investment		Other investment
				Total	Of which: SPE (c)	
	1	2	3	4	5	6
LIABILITIES						
TOTAL WORLD	35 950	991 822	98 023	1 123 507	56 810	162 697
Europe	34 501	911 463	98 020	942 729	26 487	136 630
EU-27	31 602	876 105	97 886	733 328	11 271	114 211
Euro area	31 514	848 528	39 031	690 799	...	78 323
Germany	6 221	48 633	2 584	100 692	...	17 573
Belgium	222	12 691	0	24 163	...	1 141
Netherlands	9 752	62 458	2	172 787	2 404	4 752
France	7 830	85 922	513	106 821	528	25 947
Italy	1 847	21 507	162	53 961	-	7 292
Portugal	163	3 535	0	22 921	...	3 160
Rest of UE-27	88	27 577	58 855	42 530	...	35 888
Rest of Europe	2 899	35 359	134	209 401	15 216	22 418
United Kingdom	1 813	25 827	99	152 294	8 452	16 390
America	944	24 921	1	127 701	30 153	12 438
Central and North America	642	19 389	1	97 699	17 298	11 516
South America	302	5 532	0	30 002	12 855	922
Africa	478	6 548	-	2 135	-	99
Asia	...	19 592	1	34 224	...	5 767
Oceania	...	867	-0	1 885	-	132
OECD	34 855	339 809	3 642	1 020 930	47 270	114 840
OPEC	...	10 587	0	5 597	...	455
NICs	...	8 834	1	11 243	...	1 362
ASEAN	...	1 339	0	6 036	...	746

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

- : Nil.

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

b. The difference between the amount assigned to the world total and the sum of the amounts for all the geographical areas is due to data without a geographical assignation and data from international institutions other than European Union.

c. SPEs: Special Purpose Entities (EFE in their Spanish initials). SPEs definition can be found in the IMF methodological guideline: https://www.imf.org/external/pubs/ft/bop/2020/pdf/20-26.pdf. In the Spanish case, SPEs essentially correspond to companies whose main purpose is to channel direct investment.

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

17.28 Liabilities. Portfolio investment Breakdown by finacial instrument and institutional sector

End-of-period positions — *EUR billions*

		Equity and investment fund shares				Debt securities Long-term (a)					Debt securities Short-term (a)				
		Total	MFIs	Other resident sectors		Total	General govern-ment	MFIs	Other resident sectors		Total	General govern-ment	MFIs	Other resident sectors	
				Total	of which: NMFIs				Total	of which: NMFIs				Total	of which: NMFIs
		1=2+3	2	3	4	5=6to8	6	7	8	9	10=11to13	11	12	13	14
17		340	102	238	19	701	418	158	126	55	75	62	13	1	0
18		282	70	212	18	731	460	158	113	43	67	50	15	2	0
19		324	70	254	21	828	530	179	119	38	64	46	15	4	0
20		282	50	232	15	838	534	181	123	38	73	55	16	3	-0
21 *Q2*		319	66	254	18	847	538	186	124	37	80	56	21	3	0
Q3		320	68	251	20	858	543	191	124	36	83	55	23	5	0
Q4		313	62	251	21	841	522	191	128	37	87	57	25	5	0
22 *Q1*		302	65	237	21	811	507	184	119	34	73	52	15	6	0
Q2		286	57	230	21	767	480	178	109	33	60	38	17	5	0
Q3		260	53	207	20	757	470	184	104	33	59	33	19	6	0
Q4	P	284	62	222	21	747	458	185	104	34	61	28	26	7	0
23 *Q1*	P	316	71	246	21	769	475	189	104	33	50	19	25	6	0
Q2	P	317	72	245	22	792	494	194	104	33	58	23	34	2	0
Q3	P	308	78	230	22	796	487	202	106	34	55	18	35	2	0
Q4	P	328	81	247	23	858	531	216	111	34	49	16	32	1	0
24 *Q1*	P	349	102	247	26	903	561	230	112	33	47	16	30	1	0
Q2	P	347	97	250	26	907	563	226	117	33	44	17	26	2	0
Q3	P	379	103	276	28	966	601	239	126	33	44	18	24	2	0
Q4	P	364	99	265	28	969	596	241	132	35	45	20	24	2	0
25 *Q1*	P	416	139	277	29	986	625	231	129	34	46	21	22	2	0
Q2	P	443	156	287	30	1 023	664	229	130	34	50	23	25	2	0

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 billions*

		Loans				Deposits			Other liabilities (a)	
		Total	General govern-ment	Other resident sectors		Total	Banco de España	MFIs	Total	of which:
				Total	of which: NMFIs					Other resident sectors
		1=2+3	2	3	4	5=6+7	6	7	8	9
17		186	88	98	9	703	435	267	45	37
18		196	79	117	27	734	481	253	43	35
19		194	77	117	19	733	477	256	45	36
20		204	86	118	21	820	590	230	42	36
21 *Q2*		214	96	118	20	834	600	234	44	36
Q3		211	96	116	18	833	586	247	64	37
Q4		211	95	116	20	857	622	235	74	39
22 *Q1*		206	94	112	17	908	645	263	77	41
Q2		207	94	114	18	931	628	303	80	42
Q3		208	93	115	17	919	601	319	92	41
Q4	P	203	90	113	16	946	617	329	85	40
23 *Q1*	P	202	90	113	14	948	561	387	89	41
Q2	P	201	89	111	14	942	532	409	87	42
Q3	P	203	89	114	14	930	516	413	86	41
Q4	P	201	85	116	15	943	517	426	80	42
24 *Q1*	P	200	84	115	14	949	548	402	80	43
Q2	P	201	84	117	14	953	588	365	79	43
Q3	P	201	84	117	13	942	575	367	87	43
Q4	P	198	79	119	13	973	578	395	82	44
25 *Q1*	P	199	79	121	14	982	577	405	80	45
Q2	P	198	78	120	13	969	556	413	76	44

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.

End-of-month positions ***EUR millions***

	Official reserve assets and other foreign currency assets. Approximate market value					Net drains on foreign currency assets (a) (operations with residual maturity up to one year). Nominal value						
	Total	Banco de España			Central Government	Total	Banco de España			Central Government		
		Total	Reserve assets (b)	Other foreign currency assets	Foreign currency assets		Total	Predeter-mined drains	Contingent liabilities	Total	Predeter-mined drains	Contingent liabilities
	1	2	3	4	5	6	7	8	9	10	11	12
20	71 015	71 015	66 293	4 723	-	-1 316	-1 305	-1 305	-	-12	-12	-
21	87 447	87 447	81 433	6 013	-	-18	-6	-6	-	-12	-12	-
22	91 881	91 881	87 226	4 655	-	8	20	20	-	-12	-12	-
23	93 924	93 924	93 330	595	-	4	16	16	-	-12	-12	-
24 *Apr*	97 681	97 681	96 609	1 073	-	31	43	43	-	-12	-12	-
May	97 598	97 598	96 568	1 030	-	6	6	6	-	-	-	-
Jun	98 957	98 957	97 661	1 296	-	214	214	214	-	-	-	-
Jul	100 024	100 024	98 192	1 832	-	49	49	49	-	-	-	-
Aug	99 658	99 658	97 410	2 248	-	16	16	16	-	0	0	-
Sep	100 504	100 504	98 563	1 941	-	30	30	30	-	0	0	-
Oct	102 938	102 938	100 983	1 955	-	34	34	34	-	0	0	-
Nov	105 096	105 096	103 423	1 673	-	-7	-7	-7	-	-	-	-
Dec	105 506	105 506	103 723	1 783	-	-30	-30	-30	-	-	-	-
25 *Jan*	107 845	107 845	103 678	4 166	-	29	42	42	-	-13	-13	-
Feb	109 069	109 069	104 900	4 168	-	16	29	29	-	-13	-13	-
Mar	107 907	107 907	104 028	3 880	-	15	27	27	-	-13	-13	-
Apr	105 424	105 424	102 703	2 721	-	26	39	39	-	-13	-13	-
May	105 706	105 706	102 715	2 991	-	-49	-3	-3	-	-46	-46	-
Jun	103 087	103 087	99 833	3 254	-	-19	26	26	-	-45	-45	-
Jul	105 144	105 144	101 128	4 016	-	-6	39	39	-	-46	-46	-
Aug	104 865	104 865	100 945	3 920	-	-32	14	14	-	-46	-46	-
Sep	107 584	107 584	103 992	3 592	-	12	25	25	-	-13	-13	-
Oct	110 924	110 924	107 733	3 191	-	37	37	37	-	-	-	-

a. A negative (positive) sign indicates a decrease (increase) in liquidity.
b. This amount coincides with that of column 1 of Table 17.26.

End-of-month positions

	Reserve assets. Millions of euro								Memorandum item									
	Total	Convertible currencies			Reserve position in the IMF	SDRs	Monetary gold	Other reserve assets	Monetary gold in million of troy ounces	Millions of SDRs. Reserve position in the IMF						SDR holdings			Other recei-vables from the IMF
		Total	Securities	Deposits						Total	Reserve tranche			Arrange-ments to borrow	Total	Allo-cated	Acquisi-tions (+) uses (-)	
											Total	Quota	Domestic currency in IMF					
	1=2+5 to 8	2=3+4	3	4	5	6	7	8	9	10=11+14	11=12-13	12	13	14	15=16+17	16	17	18
20	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	81 433	48 402	34 682	13 720	3 067	14 659	14 572	734	9.05	2 481	2 401	9 536	7 135	80	11 861	11 967	-106	567
22	87 226	52 496	40 416	12 080	3 368	15 050	15 446	866	9.05	2 691	2 658	9 536	6 878	33	12 023	11 967	56	738
23	93 330	57 293	52 544	4 749	3 115	15 033	16 911	978	9.05	2 562	2 555	9 536	6 980	7	12 366	11 967	399	811
24 *Jun*	97 661	58 552	54 180	4 373	2 969	15 248	19 736	1 156	9.05	2 417	2 417	9 536	7 118	-	12 413	11 967	446	909
Jul	98 192	58 667	53 142	5 525	2 965	15 202	20 215	1 144	9.05	2 417	2 417	9 536	7 118	-	12 393	11 967	426	983
Aug	97 410	57 688	52 087	5 601	2 937	15 105	20 585	1 096	9.05	2 417	2 417	9 536	7 118	-	12 433	11 967	466	982
Sep	98 563	58 105	50 646	7 459	2 928	15 063	21 364	1 103	9.05	2 417	2 417	9 536	7 118	-	12 433	11 967	466	982
Oct	100 983	58 521	51 039	7 482	2 959	15 222	23 036	1 244	9.05	2 417	2 417	9 536	7 118	-	12 434	11 967	467	980
Nov	103 423	60 910	52 473	8 437	2 951	15 443	22 809	1 310	9.05	2 367	2 367	9 536	7 168	-	12 386	11 967	419	1 088
Dec	103 723	61 123	52 785	8 338	2 893	15 579	22 735	1 394	9.05	2 306	2 306	9 536	7 229	-	12 419	11 967	452	1 086
25 *Jan*	103 678	59 048	56 035	3 012	3 024	15 618	24 432	1 557	9.05	2 409	2 409	9 536	7 126	-	12 441	11 967	474	1 279
Feb	104 900	59 830	55 453	4 376	2 956	15 687	24 867	1 561	9.05	2 350	2 350	9 536	7 185	-	12 474	11 967	507	1 279
Mar	104 028	58 181	52 787	5 394	2 887	15 301	26 124	1 534	9.05	2 350	2 350	9 536	7 185	-	12 456	11 967	489	1 275
Apr	102 703	57 228	50 278	6 950	3 112	14 842	26 067	1 453	9.05	2 609	2 609	9 536	6 926	-	12 443	11 967	476	1 269
May	102 715	56 969	50 560	6 409	3 068	14 932	26 262	1 483	9.05	2 563	2 563	9 536	6 972	-	12 473	11 967	506	1 242
Jun	99 833	55 463	49 247	6 216	2 936	14 626	25 350	1 458	9.05	2 505	2 505	9 536	7 031	-	12 479	11 967	512	1 237
Jul	101 128	56 050	50 214	5 836	2 966	14 409	26 144	1 560	9.05	2 505	2 505	9 536	7 031	-	12 169	11 967	202	1 304
Aug	100 945	55 698	49 999	5 699	2 939	14 290	26 480	1 539	9.05	2 505	2 505	9 536	7 031	-	12 177	11 967	210	1 304
Sep	103 992	57 501	49 357	8 145	2 924	12 620	29 418	1 528	9.05	2 505	2 505	9 536	7 031	-	10 810	11 967	-1 157	1 304
Oct	107 733	58 918	50 845	8 073	2 978	12 730	31 575	1 532	9.05	2 535	2 535	9 536	7 001	-	10 833	11 967	-1 134	1 280

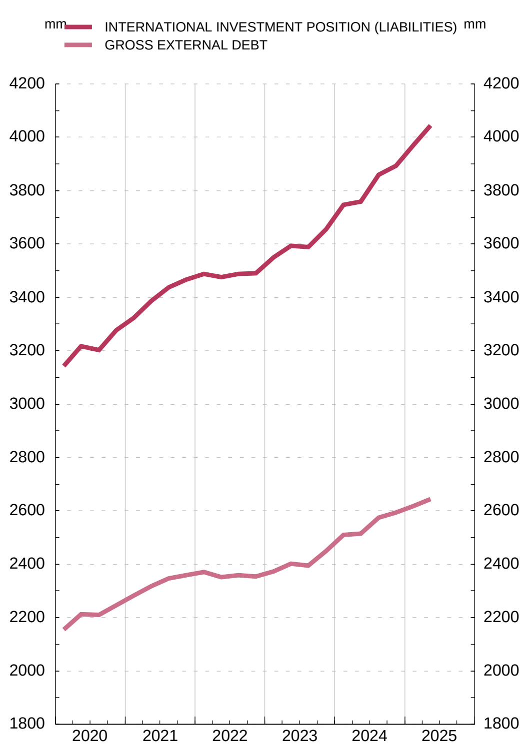
See the definition of reserves in the notes at the end of the chapter.

D) External debt

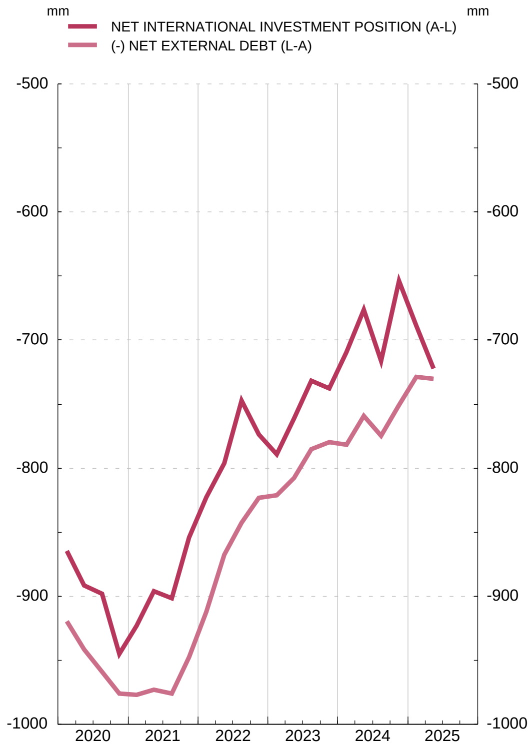
End-of-period positions

		EUR billions				% of GDP (a)			
		International Investment Position. Total Liabilities	Gross External Debt	International Investment Position. Net (A-L)	Net External Debt (L-A)	International Investment Position. Total Liabilities	Gross External Debt	International Investment Position. Net (A-L)	Net External Debt (L-A)
		1	2	3	4	5	6	7	8
17		2 917	1 953	-987	1 000	249.3	166.9	-84.4	85.5
18		2 983	2 023	-945	962	246.1	166.9	-78.0	79.4
19		3 162	2 113	-902	931	252.2	168.6	-72.0	74.3
20		3 276	2 247	-945	976	290.1	198.9	-83.7	86.4
21		3 467	2 358	-854	948	280.6	190.8	-69.2	76.7
21 *Q2*		3 386	2 318	-896	973	287.5	196.8	-76.1	82.6
Q3		3 436	2 347	-902	976	286.1	195.4	-75.1	81.2
Q4		3 467	2 358	-854	948	280.6	190.8	-69.2	76.7
22 *Q1*		3 487	2 372	-823	912	274.4	186.6	-64.7	71.7
Q2		3 475	2 351	-796	868	265.5	179.7	-60.8	66.3
Q3		3 487	2 359	-747	842	259.5	175.6	-55.6	62.7
Q4	P	3 490	2 353	-774	823	253.7	171.0	-56.2	59.8
23 *Q1*	P	3 549	2 374	-789	821	251.5	168.2	-55.9	58.2
Q2	P	3 593	2 403	-761	808	248.9	166.5	-52.7	56.0
Q3	P	3 588	2 396	-732	785	243.9	162.9	-49.8	53.4
Q4	P	3 656	2 451	-738	780	244.1	163.6	-49.3	52.1
24 *Q1*	P	3 747	2 509	-709	782	246.6	165.1	-46.7	51.5
Q2	P	3 758	2 514	-676	759	243.3	162.7	-43.8	49.1
Q3	P	3 860	2 574	-716	775	246.0	164.0	-45.6	49.4
Q4	P	3 894	2 593	-654	751	244.2	162.7	-41.0	47.1
25 *Q1*	P	3 970	2 618	-689	729	246.1	162.3	-42.7	45.2
Q2	P	4 045	2 644	-722	730	247.4	161.7	-44.2	44.7

INTERNATIONAL INVESTMENT POSITION (LIABILITIES) AND GROSS EXTERNAL DEBT



NET INTERNATIONAL INVESTMENT POSITION AND NET EXTERNAL DEBT



a. GDP at market prices, cumulative 4 quarters period. GDP data used are those available on the date of publication

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

17.31 Gross external debt
Breakdown by institutional sector and financial instrument

End-of-period positions | *EUR millions*

	Total	General government					Other monetary financial institutions					
		Total	Short-term		Long-term		Total	Short-term			Long-term	
			Debt securities short-term (a)	Loans,trade credits and other liabilities (b)	Debt securities long-term (a)	Loans,trade credits and other liabilities (b)		Debt securities short-term (a)	Deposits	Loans,trade credits and other liabilities (b)	Debt securities long-term (a)	Deposits
	1=2+7+13+ 16+21	2=3+4+5+6	3	4	5	6	7=8+9+10+ 11+12	8	9	10	11	12
22 *Q2*	2 351 461	629 921	38 156	17 760	480 212	93 794	502 359	16 982	244 403	4 490	177 984	58 499
Q3	2 359 258	626 687	33 490	29 741	470 161	93 294	526 992	19 136	261 323	5 482	183 641	57 411
Q4	P 2 353 252	600 578	27 658	25 036	457 599	90 284	544 664	26 324	266 895	4 213	185 003	62 228
23 *Q1*	P 2 373 729	612 540	18 993	28 777	475 269	89 501	606 258	25 243	310 892	4 604	189 274	76 245
Q2	P 2 402 846	632 870	22 555	26 942	494 156	89 217	639 839	33 508	328 582	3 422	193 640	80 686
Q3	P 2 395 592	621 327	18 200	26 498	487 463	89 165	654 338	34 601	325 435	3 977	202 475	87 850
Q4	P 2 450 619	652 978	16 292	20 595	531 042	85 050	677 209	31 616	341 059	3 507	215 875	85 154
24 *Q1*	P 2 509 149	681 255	16 076	19 495	561 207	84 476	663 709	29 539	314 462	2 778	229 730	87 200
Q2	P 2 513 943	681 536	16 546	17 785	563 140	84 065	622 045	26 111	271 068	4 150	226 444	94 272
Q3	P 2 573 710	727 597	17 749	24 993	601 142	83 713	633 960	23 700	273 900	4 380	238 683	93 297
Q4	P 2 593 452	713 961	19 564	18 790	596 374	79 233	663 384	23 870	290 829	4 300	240 650	103 735
25 *Q1*	P 2 618 278	740 964	21 412	15 563	625 423	78 566	663 236	22 000	297 746	4 981	230 896	107 612
Q2	P 2 643 882	779 394	23 133	13 797	664 242	78 222	670 883	24 989	300 446	4 129	228 888	112 430

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

17.31 Gross external debt
Breakdown by institutional sector and financial instrument (Cont.)

End-of-period positions | *EUR millions*

		Monetary authority			Other resident sectors					Direct investment			
		Total	Short-term	Long-term	Total	Short-term		Long-term		Total	Vis-à-vis		
			Deposits	Special drawing rights (allocation) (c)		Debt securities short-term (a)	Loans,trade credits and other liabilities (b)	Debt securities long-term (a)	Loans,trade credits and other liabilities (b)		Direct investors	Direct investment enterprises	Fellow enterpri-ses
		13=14+15	14	15	16=17+18 +19+20	17	18	19	20	21=22+23 +24	22	23	24
22 *Q2*		643 295	628 003	15 291	269 125	4 903	38 116	108 527	117 580	306 761	81 178	98 448	127 134
Q3		616 459	600 757	15 702	265 874	6 283	38 394	103 557	117 640	323 246	84 676	102 447	136 123
Q4	P	631 505	616 526	14 979	264 130	6 748	34 801	104 209	118 372	312 375	86 487	100 991	124 897
23 *Q1*	P	575 674	560 868	14 807	264 431	6 176	34 242	104 305	119 708	314 826	87 327	102 037	125 461
Q2	P	546 898	532 243	14 655	259 662	1 759	34 270	104 473	119 161	323 576	89 328	99 355	134 893
Q3	P	531 262	516 418	14 844	261 987	1 822	33 650	105 615	120 900	326 678	85 477	103 077	138 124
Q4	P	531 476	516 928	14 548	270 525	1 418	34 017	111 414	123 676	318 430	85 721	100 535	132 174
24 *Q1*	P	562 252	547 586	14 665	271 149	1 048	34 333	112 403	123 364	330 785	85 902	103 731	141 151
Q2	P	602 378	587 678	14 700	278 859	1 780	34 735	117 334	125 010	329 124	89 532	99 876	139 716
Q3	P	589 219	574 721	14 498	288 406	2 216	34 195	125 773	126 222	334 529	90 397	101 634	142 498
Q4	P	592 958	577 947	15 011	295 992	1 743	34 580	131 578	128 091	327 157	91 864	95 906	139 387
25 *Q1*	P	591 764	577 064	14 700	297 177	2 152	36 664	129 302	129 058	325 136	89 198	99 778	136 160
Q2	P	570 395	556 368	14 026	296 705	2 281	35 522	130 172	128 731	326 505	87 919	103 322	135 264

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.

EUR billions

	Total		of which: Euro		of which: US dollar		of which: Pound sterling		of which: Japanese yen	
	2024 II	2025 II	2024 II	2025 II	2024 II	2025 II	2024 II	2025 II	2024 II	2025 II
Gross external debt										
Total	2 514	2 644	2 225	2 364	214	198	29	31	2	2
Banco de España	602	570	588	556	0	-	-	-	-	-
General government	682	779	681	779	0	0	0	0	0	0
Other MFI (a)	622	671	431	483	152	141	20	21	1	1
Other resident sectors	279	297	252	270	22	21	2	2	1	1
NMFI	59	60	55	55	4	4	...	...	...	...
Other	220	237	198	215	18	16	...	...	...	...
Intercompany lending (b)	329	327	273	276	40	36	8	8	0	0
Total short-term debt liabilities	960	961	855	866	89	75	9	11	0	0
Banco de España	588	556	588	556	0	-	-	-	-	-
General government	34	37	34	37	0	0	-	-	0	0
Other MFI	301	330	202	240	85	71	8	11	0	0
Other resident sectors	37	38	31	33	5	4	0	0	0	0
NMFI	4	4	3	3	1	1	...	...	...	...
Other	33	34	28	30	4	3	...	...	...	...
Debt assets vis-à-vis non-residents										
Total (c)	1 676	1 838	1 338	1 494	250	250	44	50	2	2
Banco de España (c)	308	319	307	316	1	2	1	0	-	-
General government	53	48	51	47	2	2	-	-	0	0
Other MFI	657	759	436	530	175	178	25	30	1	1
Other resident sectors	404	452	353	403	39	36	4	5	0	0
NMFI	293	341	266	317	21	19	2	2	0	0
Other	112	111	87	86	18	17	2	2	0	0
Intercompany lending	254	259	191	197	33	33	14	14	0	0
Total short-term debt assets (c)	607	657	477	520	104	107	12	16	1	1
Banco de España (c)	191	206	191	204	0	2	0	0	-	-
General government	10	8	10	8	0	0	-	-	0	-
Other MFI	295	332	186	217	89	91	9	14	1	0
Other resident sectors	112	111	90	91	15	14	2	2	0	0
NMFI	37	37	33	33	4	3	0	0	0	0
Other	75	74	57	57	11	10	2	2	0	0

- : Nil.
...: Amount not disclosed due to statistical confidentiality reasons.
a. Other monetary financial institutions.
b. Data regarding direct investment debt instruments. Intercompany lending (as defined in paragraph 6.26 of the Sixth Edition of the Balance of Payments and IIP Manual of the IMF) are considered to be long-term by convention. Intercompany lending is not included in other sectors' data.
c. Not including reserve assets.

17.40 Direct investment. End-of-period positions Breakdown by institutional sector (a)

End-of-period positions — *EUR millions*

		Spanish investment abroad			Foreign investment in Spain		
		Other monetary and financial institutions	Other resident sectors		Other monetary and financial institutions	Other resident sectors	
			Total	of which: NMFIs		Total	of which: NMFIs
		1	2	3	4	5	6
22 Q2		93 468	515 925	138 028	14 249	784 602	217 001
Q3		95 106	528 271	144 333	14 139	798 310	219 475
Q4	P	99 847	515 830	138 765	14 701	804 396	218 823
23 Q1	P	99 870	532 263	140 672	14 959	820 127	217 562
Q2	P	103 810	545 331	147 849	15 058	837 453	220 997
Q3	P	105 168	556 405	148 893	15 291	846 624	220 119
Q4	P	107 452	556 666	147 519	15 040	852 314	219 404
24 Q1	P	109 602	581 169	150 119	15 322	871 753	223 386
Q2	P	114 207	589 590	148 700	15 626	881 328	225 963
Q3	P	110 216	589 402	149 327	16 169	894 321	226 371
Q4	P	113 575	608 064	152 239	16 777	899 912	227 243
25 Q1	P	112 623	616 661	153 688	17 039	912 060	226 934
Q2	P	109 017	605 432	151 094	16 412	926 001	227 452

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

17.41 Direct investment. Transactions Breakdown by institutional sector (a)

Transactions — *EUR millions*

		Spanish investment abroad			Foreign investment in Spain		
		Other monetary and financial institutions	Other resident sectors		Other monetary and financial institutions	Other resident sectors	
			Total	of which: NMFIs		Total	of which: NMFIs
		1	2	3	4	5	6
22		7 123	46 074	9 447	2 710	49 625	8 230
23	P	5 921	39 081	14 166	1 030	40 463	5 633
24	P	3 488	54 980	11 546	1 985	29 788	7 655
22 Q2		1 965	13 883	1 423	1 727	10 904	1 600
Q3		378	6 874	3 583	273	16 496	3 669
Q4		1 450	12 546	1 525	549	7 405	-64
23 Q1	P	726	17 919	3 818	355	11 584	1 171
Q2	P	2 715	544	5 987	473	17 312	4 335
Q3	P	1 483	12 654	3 046	297	8 351	307
Q4	P	996	7 965	1 315	-94	3 217	-180
24 Q1	P	-697	21 166	3 141	405	18 637	2 855
Q2	P	-213	12 307	2 718	536	3 263	2 629
Q3	P	2 997	8 309	4 003	501	7 442	1 850
Q4	P	1 402	13 198	1 684	542	446	321
25 Q1	P	-1 398	10 035	1 893	563	4 368	-336
Q2	P	-372	5 412	2 491	-205	2 348	202

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

17.42 Direct investment. End-of-period positions. Breakdown by economic activity sector (a) (d)

2025 September update

EUR millions

	Spanish investment abroad			Foreign investment in Spain		
	2022 p 1	2023 p 2	2024 p 3	2022 p 4	2023 p 5	2024 p 6
TOTAL	615 677	664 118	721 638	819 097	867 354	916 690
Agriculture, forestry and fishing	1 018	1 345	1 078	2 022	2 238	2 215
Mining and quarrying	13 634	11 287	11 254	12 287	13 243	13 742
Manufacturing	74 806	72 049	79 019	104 630	94 540	100 816
Electricity, gas, steam and air conditioning supply, water supply, sewerage, waste management and remediation activities	24 115	30 274	48 066	62 845	66 569	68 137
Construction	20 201	29 261	36 357	17 425	24 374	23 683
Wholesale and retail trade, repair of motor vehicles and motorcycles	51 129	63 664	67 654	64 555	71 461	75 595
Transportation and storage, information and communication	70 578	63 062	62 877	51 390	46 899	50 698
Accommodation and food service activities	7 368	7 715	9 498	8 817	10 552	11 295
Financial and insurance activities	232 079	252 270	264 357	157 251	164 649	174 109
of which, SPEs (b)	45 998	50 457	46 155	49 695	51 730	47 647
Real estate activities, professional, scientific and technical activities, administrative and support service activities	79 553	88 756	93 810	129 788	150 157	155 586
Real estate investment	30 956	32 767	34 993	191 156	203 001	220 908
Other services (c)	2 381	2 987	2 910	12 957	13 322	12 732

a. On the presentation of direct investment according to the directional principle, see section 4.2.1 of the methodological notes.
b. SPEs: Special Purpose Entities (EFE in their Spanish initials). SPEs definition can be found in the IMF methodological guideline: https://www.imf.org/external/pubs/ft/bop/2020/pdf/20-26.pdf. In the Spanish case, SPEs essentially correspond to companies whose main purpose is to channel direct investment.
c. 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.
d. The difference between the amount assigned to the total and the sum of the breakdown by economic activity sector is due to data with an undetermined economic activity sector.

17.43 Direct investment. Transactions. Breakdown by economic activity sector (a) (d)

2025 September update *EUR millions*

	Spanish investment abroad			Foreign investment in Spain		
	2022 p 1	2023 p 2	2024 p 3	2022 p 4	2023 p 5	2024 p 6
TOTAL	53 197	45 002	58 468	52 335	41 494	31 773
Agriculture, forestry and fishing	-83	111	-268	65	16	-22
Mining and quarrying	1 553	-1 529	909	307	270	365
Manufacturing	16 584	-2 318	9 503	4 576	2 905	6 916
Electricity, gas, steam and air conditioning supply, water supply, sewerage, waste management and remediation activities	6 337	9 349	11 058	3 558	2 406	3 044
Construction	1 842	4 566	1 741	315	6 703	-134
Wholesale and retail trade, repair of motor vehicles and motorcycles	-1 810	9 816	3 113	5 731	7 803	4 548
Transportation and storage, information and communication	4 809	-14 767	8 154	5 691	-2 123	861
Accommodation and food service activities.	-57	1 321	1 620	879	574	265
Financial and insurance activities	17 234	24 490	15 286	13 760	10 391	9 732
of which, SPEs (b).	944	5 037	712	-583	4 485	94
Real estate activities, professional, scientific and technical activities, administrative and support service activities	5 780	12 176	4 514	13 883	9 633	3 641
Real estate	1 517	1 529	1 797	2 939	2 350	2 365
Other services (c).	514	21	-64	105	-293	-526

a. On the presentation of direct investment according to the directional principle, see section 4.2.1 of the methodological notes.
b. SPEs: Special Purpose Entities (EFE in their Spanish initials). SPEs definition can be found in the IMF methodological guideline: https://www.imf.org/external/pubs/ft/bop/2020/pdf/20-26.pdf. In the Spanish case, SPEs essentially correspond to companies whose main purpose is to channel direct investment.
c. 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.
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.

17.44a Direct investment. End-of-period positions. Breakdown by geographical and economic areas Immediate investing economy (a)(b)(c)

2025 September update | *EUR millions*

	Spanish investment abroad				Foreign investment in Spain			
	2023 p		2024 p		2023 p		2024 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	664 118	50 457	721 638	46 155	867 354	51 730	916 690	47 647
Europe	312 741	19 336	357 132	17 334	731 468	28 553	767 519	24 307
EU-27	174 392	6 527	201 360	6 214	570 148	9 536	594 381	10 271
Euro area	151 944	5 982	179 555	5 602	539 738	7 923	559 584	8 531
Germany	28 333	526	31 968	542	78 870	587	84 493	596
Austria	2 192	-	1 735	-	2 151	-	2 721	-
Belgium	4 164	423	4 268	494	18 887	44	19 319	37
Netherlands	2 962	134	9 403	85	121 124	2 153	124 699	2 321
France	33 492	1 012	35 447	2 755	89 710	347	89 715	520
Ireland	5 609	-	5 194	22	16 693	658	17 770	649
Italy	20 499	957	20 422	972	43 110	-4	48 687	-
Luxembourg	21 251	2 433	35 047	368	139 292	3 148	139 608	3 274
Portugal	29 919	212	31 946	7	17 423	624	18 902	774
Malta	1 075	-	1 351	-	1 310	75	1 329	69
Denmark	-941	16	-611	11	5 835	203	6 789	183
Sweden	2 907	176	1 762	262	16 662	1 410	18 295	1 562
Rest of Europe	138 348	12 809	155 772	11 120	161 320	19 018	173 138	14 036
United Kingdom	113 354	12 355	123 752	10 671	115 616	11 757	122 884	7 796
Russia	594	-	635	-	3 903	0	4 122	-0
Switzerland	10 019	5	10 255	6	33 219	7 260	37 174	6 239
North America	105 885	7 702	118 696	6 651	44 372	3 937	51 140	4 825
United States	99 887	5 297	112 709	3 894	40 233	1 395	47 001	2 237
Central and South America	214 568	21 392	213 586	20 196	51 471	19 093	52 584	18 403
Argentina	17 405	1 184	18 233	1 031	639	516	941	742
Brazil	53 833	3 212	45 449	2 087	1 931	1 283	1 812	131
Chile	22 544	3 220	23 201	3 163	355	78	310	76
Mexico	60 348	1 703	59 982	1 714	24 200	9 282	23 802	9 360
Africa	6 203	88	6 771	79	1 314	-10	1 800	-
Morocco	2 838	-	3 004	-	86	-	55	-
Asia	18 829	1 726	18 810	1 686	26 203	156	30 264	112
China	5 747	128	4 466	146	3 650	-	3 931	-57
India	2 579	-	2 813	-	-10	-	29	-
Japan	268	-	382	-	7 593	-	7 586	-
NICs	4 111	1 219	4 374	1 140	8 576	3	9 846	3
Hong Kong	1 240	-	1 171	-	2 860	-	3 082	-
Oceania and polar regions	4 366	213	5 105	210	1 066	-	1 267	-
OECD	518 333	36 989	578 154	33 568	791 195	45 989	831 556	43 212
ODA recipients (e)	240 015	21 511	245 309	20 724	51 466	18 634	53 509	18 505

- : Nil.

a. See section 4.2.1 of the Methodological Note for a detailed explanation on the concept of direct investment under the directional principle. To distiguish between the concept of immediate investing economy and ultimate investing economy see the following Statistical Note: https://www.bde.es/f/webbde/SES/Secciones/Publicaciones/PublicacionesSeriadas/NotasEstadisticas/21/Files/nest15e.pdf

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

c. The difference between the amount assigned to the world total and the sum of the amounts for all the geographical areas is due to data without a geographical assignation and data from international institutions other than European Union.

d. SPEs: Special Purpose Entities (EFE in their Spanish initials). SPEs definition can be found in the IMF methodological guideline: https://www.imf.org/external/pubs/ft/bop/2020/pdf/20-26.pdf. In the Spanish case, SPEs essentially correspond to 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

17.44b Direct investment. End-of-period positions. Breakdown by geographical and economic areas Ultimate investing economy (a)(b)(c)

2025 September update — *EUR millions*

	2022 p		2023 p		2024 p	
	Total 1	Of which: SPEs(d) 2	Total 3	Of which: SPEs(d) 4	Total 5	Of which: SPEs(d) 6
TOTAL WORLD	819 043	49 695	867 340	51 730	916 435	47 647
Europe	559 287	7 617	590 523	11 705	626 322	11 066
EU-27	408 178	5 027	428 346	9 009	454 608	8 168
Euro area	377 777	4 626	396 395	8 980	418 412	8 140
Germany	92 001	577	94 470	1 069	101 964	207
Austria	1 222	-	1 896	-	2 336	-
Belgium	15 482	2	20 590	4 264	22 445	4 042
Netherlands	42 237	549	43 226	524	44 634	503
Spain	23 309	1 739	22 991	1 002	22 498	1 038
France	92 933	594	97 111	863	103 416	1 153
Ireland	9 188	-408	10 241	-404	11 033	-560
Italy	52 538	-	54 186	-	53 995	-
Luxembourg	19 051	-	20 246	-	20 711	148
Portugal	21 515	1 573	22 810	1 548	25 646	1 513
Malta	256	0	159	76	132	59
Denmark	6 485	28	6 982	28	8 067	28
Sweden	18 158	372	17 568	-	18 831	-
Rest of Europe	151 109	2 590	162 177	2 696	171 714	2 898
United Kingdom	110 234	2 352	119 559	2 410	125 841	2 623
Russia	4 492	-	4 631	-	4 926	-
Switzerland	27 260	60	28 153	55	30 247	53
North America	131 668	13 405	138 961	11 782	144 443	8 111
United States	121 634	10 830	128 169	9 768	132 851	5 902
Central and South America	61 903	27 424	64 410	26 185	66 799	26 340
Argentina	4 746	1 078	4 264	648	4 893	889
Brazil	5 845	2 799	6 029	2 562	6 266	2 687
Chile	774	183	403	276	536	301
Mexico	30 625	16 424	33 316	15 608	32 790	15 058
Africa	3 446	-	2 223	-	1 999	-
Morocco	171	-	200	-	214	-
Asia	36 600	520	42 810	1 374	46 830	1 390
China	4 719	335	7 295	1 237	7 682	1 239
India	442	-	423	-	495	-
Japan	11 810	-	12 477	-	12 827	-
NICs	5 600	47	7 338	3	7 273	3
Hong Kong	544	44	1 789	-	1 811	-
Oceania and polar regions	10 645	-	12 716	-	13 498	-0
OECD	734 151	41 620	776 371	42 939	816 294	38 600
ODA recipients (e)	67 436	27 262	73 556	26 911	77 821	27 452

- : Nil.

a. See section 4.2.1 of the Methodological Note for a detailed explanation on the concept of direct investment under the directional principle. To distiguish between the concept of immediate investing economy and ultimate investing economy see the following Statistical Note: https://www.bde.es/f/webbde/SES/Secciones/Publicaciones/PublicacionesSeriadas/NotasEstadisticas/21/Files/nest15e.pdf

b. The composition of economic areas is detailed in the notes at the end of the chapter. Amounts corresponding to the total world, Europe, EU-27, Euro area and OECD include Spain data, as it can be the ultimate investing economy if the immediate direct investor belongs to a multinational group whose last parent company is a Spanish resident.

c. The difference between the amount assigned to the world total and the sum of the amounts for all the geographical areas is due to data without a geographical assignation and data from international institutions other than European Union.

d. SPEs: Special Purpose Entities (EFE in their Spanish initials). SPEs definition can be found in the IMF methodological guideline: https://www.imf.org/external/pubs/ft/bop/2020/pdf/20-26.pdf. In the Spanish case, SPEs essentially correspond to 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

17.45 Direct investment. Transactions. Breakdown by geographical and economic areas Immediate investing economy (a)(b)(c)

2025 September update *EUR millions*

	Spanish investment abroad				Foreign investment in Spain			
	2023 p		2024 p		2023 p		2024 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	45 002	5 037	58 468	712	41 494	4 485	31 773	94
Europe	5 772	147	35 580	-332	37 648	2 889	23 367	-1 991
EU-27	-356	258	23 372	1 898	30 221	-1 583	11 383	747
Euro area	-936	119	23 667	1 831	28 117	-2 019	9 130	615
Germany	3 355	252	1 977	16	3 234	7	3 286	9
Austria	318	-	-243	-	739	-	563	-
Belgium	123	43	247	70	454	48	-729	-7
Netherlands	-17 864	28	7 092	-49	11 331	412	34	101
France	2 748	-150	2 308	1 743	5 649	-63	-1 670	160
Ireland	1 164	-	-357	22	-141	-374	143	-9
Italy	1 216	14	375	15	732	3	5 421	4
Luxembourg	5 858	321	10 063	158	4 240	-1 916	122	213
Portugal	2 492	-18	1 887	-214	836	147	1 363	150
Malta	12	-151	257	-	-117	-9	-5	-7
Denmark	-1 893	1	281	-5	269	-61	553	-20
Sweden	-32	101	-1 016	87	698	498	617	157
Rest of Europe	6 128	-111	12 207	-2 230	7 427	4 472	11 984	-2 738
United Kingdom	2 827	-164	9 172	-2 251	6 709	4 617	9 559	-1 718
Russia	-190	-	33	-	-0	-0	-65	-0
Switzerland	1 019	2	679	1	764	-145	2 653	-1 020
North America	12 308	-158	7 419	-968	139	-1 190	4 786	-169
United States	13 665	325	7 537	-1 160	-1	-1 368	4 797	-216
Central and South America	24 897	5 359	13 551	2 008	801	776	2 173	2 288
Argentina	2 239	116	367	148	289	221	294	226
Brazil	5 217	718	6 199	1 668	-852	175	-7	1 244
Chile	1 913	-79	680	-249	-38	-2	-78	-0
Mexico	6 241	140	1 503	245	-225	6	-86	78
Africa	401	-208	555	2	476	426	377	10
Morocco	213	-	109	-	56	-	-14	-
Asia	722	-95	243	11	1 686	1 584	766	-44
China	314	-3	-1 086	13	492	-7	186	-57
India	443	-	250	-	79	-	43	-
Japan	-64	-	97	-	-41	-	68	-
NICs	252	1	415	-0	1 744	1 589	323	-0
Hong Kong	276	-	43	-	1 646	1 589	156	-
Oceania and polar regions	577	-8	866	-9	126	-	30	-
OECD	27 656	579	48 412	-1 230	35 893	2 332	27 356	-1 574
ODA recipients (e)	28 804	5 208	15 583	2 447	1 529	1 162	2 349	2 266

- : Nil.

a. See section 4.2.1 of the Methodological Note for a detailed explanation on the concept of direct investment under the directional principle. To distiguish between the concept of immediate investing economy and ultimate investing economy see the following Statistical Note: https://www.bde.es/f/webbde/SES/Secciones/Publicaciones/PublicacionesSeriadas/NotasEstadisticas/21/Files/nest15e.pdf

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

c. The difference between the amount assigned to the world total and the sum of the amounts for all the geographical areas is due to data without a geographical assignation and data from international institutions other than European Union.

d. SPEs: Special Purpose Entities (EFE in their Spanish initials). SPEs definition can be found in the IMF methodological guideline: https://www.imf.org/external/pubs/ft/bop/2020/pdf/20-26.pdf. In the Spanish case, SPEs essentially correspond to companies whose main purpose is to channel direct investment.

e. The Development Assistance Committee (DAC) List of ODA Recipients shows all countries and territories eligible to receive official development assistance (ODA). These consist of all low and middle income countries based on gross national income (GNI) per capita as published by the World Bank, with the exception of G8 members, EU members, and countries with a firm date for entry into the EU. The list also includes all of the Least Developed Countries (LDCs) as defined by the United Nations. http://www.oecd.org/dac/financing-sustainable-development/development-finance-standards/daclist.htm

NOTES TO THE TABLES OF CHAPTER 17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION

General notes

Composition of economic areas:

EU27: Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Sweden.

Euro area: Austria, Belgium, Croatia, 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, Costa Rica, 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, Congo, 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

Ministerio de Hacienda ***EUR millions***

		Imports/arrivals			Exports/dispatches			Trade balance		
		Total	Energy	Non-energy	Total	Energy	Non-energy	Total	Energy	Non-energy
		1=2+3	2	3	4=5+6	5	6	7=4-1	8=5-2	9=6-3
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		276 925	27 069	249 856	263 628	10 547	253 081	-13 297	-16 522	3 225
21		345 953	46 381	299 571	314 859	17 057	297 802	-31 094	-29 325	-1 769
22		444 729	90 042	354 687	374 147	32 904	341 243	-70 582	-57 138	-13 444
23		423 723	63 032	360 691	384 098	26 791	357 308	-39 625	-36 242	-3 383
24	P	424 741	58 453	366 288	384 465	22 524	361 941	-40 276	-35 929	-4 347
24 *Jun*	P	33 682	4 233	29 448	32 969	2 075	30 894	-713	-2 158	1 445
Jul	P	36 483	4 714	31 770	33 270	2 154	31 115	-3 214	-2 559	-655
Aug	P	31 597	5 119	26 478	26 834	1 946	24 888	-4 763	-3 174	-1 590
Sep	P	34 888	4 051	30 837	31 597	1 786	29 810	-3 291	-2 265	-1 026
Oct	P	39 212	4 658	34 554	35 280	1 617	33 664	-3 932	-3 041	-891
Nov	P	37 772	5 248	32 524	32 640	1 584	31 057	-5 131	-3 664	-1 467
Dec	P	33 860	4 607	29 252	29 738	1 718	28 020	-4 121	-2 889	-1 232
25 *Jan*	P	35 973	5 127	30 847	29 780	1 409	28 371	-6 193	-3 718	-2 475
Feb	P	35 398	4 626	30 772	31 973	1 332	30 641	-3 425	-3 294	-131
Mar	P	39 602	5 392	34 210	34 120	1 610	32 509	-5 482	-3 781	-1 701
Apr	P	36 393	4 688	31 705	32 511	1 580	30 931	-3 882	-3 108	-774
May	P	37 542	3 821	33 722	35 000	1 338	33 662	-2 543	-2 483	-60
Jun	P	37 355	3 874	33 481	33 767	1 530	32 237	-3 588	-2 344	-1 244
Jul	P	38 428	4 498	33 930	34 419	1 640	32 779	-4 009	-2 858	-1 151
Aug	P	30 334	4 231	26 103	24 351	1 439	22 912	-5 983	-2 792	-3 192
Sep	P	38 420	4 281	34 138	32 419	1 919	30 499	-6 001	-2 362	-3 639

18. CUSTOMS STATISTICS 18.2 By product
A) Imports/arrivals

Ministerio de Hacienda ***EUR millions***

		Total	Energy			Non-energy products											
							Intermediate goods			Consumer goods					Capital goods		
			Total	Interme-diate	Consu-mer	Total	Total	Agricul-tural	Indus-trial	Total	Food	Non-durables	Durables		Total	of which	
													Total	of which passeng. cars		Ma-chinery	Trans-port
		1=2+5	2=3+4	3	4	5=6+9+14	6=7+8	7	8	9=10to12	10	11	12	13	14	15	16
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		276 925	27 069	26 808	261	249 856	147 319	6 353	140 966	76 610	20 983	29 333	26 294	12 145	25 927	18 237	3 057
21		345 953	46 381	45 853	529	299 571	176 750	7 913	168 837	92 269	23 294	38 895	30 080	12 937	30 552	21 416	3 780
22		444 729	90 042	89 230	812	354 687	213 638	11 788	201 850	104 326	28 687	40 514	35 125	16 502	36 723	25 997	4 956
23		423 723	63 032	62 251	781	360 691	208 349	11 471	196 878	112 993	30 099	41 792	41 103	22 042	39 349	26 089	6 729
24	P	424 741	58 453	57 832	621	366 288	207 351	10 052	197 298	118 139	32 088	43 672	42 379	22 366	40 798	26 839	7 050
24 *Jun*	P	33 682	4 233	4 177	57	29 448	17 177	816	16 360	9 108	2 464	3 176	3 469	1 906	3 164	2 122	488
Jul	P	36 483	4 714	4 660	54	31 770	18 542	894	17 648	9 885	2 747	3 813	3 326	1 627	3 343	2 239	532
Aug	P	31 597	5 119	5 077	42	26 478	14 300	662	13 638	9 497	2 562	3 836	3 099	1 617	2 681	1 853	375
Sep	P	34 888	4 051	3 982	70	30 837	17 136	780	16 356	10 264	2 580	4 155	3 529	1 820	3 437	2 262	572
Oct	P	39 212	4 658	4 612	46	34 554	19 404	904	18 500	11 289	2 941	4 236	4 111	2 181	3 861	2 564	674
Nov	P	37 772	5 248	5 139	109	32 524	18 132	785	17 347	10 718	2 861	3 941	3 916	1 958	3 673	2 430	618
Dec	P	33 860	4 607	4 555	53	29 252	14 985	836	14 148	10 032	2 814	3 530	3 688	1 882	4 236	2 695	858
25 *Jan*	P	35 973	5 127	5 111	16	30 847	17 846	940	16 906	9 972	2 774	3 848	3 350	1 772	3 028	2 081	391
Feb	P	35 398	4 626	4 526	100	30 772	17 500	873	16 627	9 887	2 717	3 625	3 545	1 974	3 385	2 146	669
Mar	P	39 602	5 392	5 335	56	34 210	19 410	1 043	18 367	11 040	3 038	3 851	4 151	2 486	3 760	2 542	590
Apr	P	36 393	4 688	4 652	37	31 705	17 899	756	17 142	10 246	2 957	3 504	3 785	2 035	3 561	2 401	577
May	P	37 542	3 821	3 759	62	33 722	18 811	774	18 037	11 165	3 182	3 709	4 274	2 325	3 746	2 566	574
Jun	P	37 355	3 874	3 859	15	33 481	19 125	699	18 426	10 408	2 889	3 485	4 035	2 234	3 947	2 693	617
Jul	P	38 428	4 498	4 451	48	33 930	19 058	774	18 284	11 054	3 089	4 114	3 851	2 024	3 818	2 572	671
Aug	P	30 334	4 231	4 184	47	26 103	13 882	846	13 036	9 431	2 782	3 619	3 030	1 635	2 791	1 956	364
Sep	P	38 420	4 281	4 269	12	34 138	18 721	896	17 825	11 380	2 956	4 397	4 027	2 112	4 037	2 751	647

18. CUSTOMS STATISTICS
A) Imports/arrivals

Ministerio de Hacienda — *EUR millions*

		World total	European Union (EU 27) Total	Euro area Total	Euro area of which: Germany	France	Italy	Other EU 27	OECD Total	OECD of which: United Kingdom	United States	Japan	OPEC	Other American countries	China	Newly industrialised countries
		1	2=3+7	3	4	5	6	7	8	9	10	11	12	13	14	15
18		319 647	160 844	139 216	40 233	34 664	21 184	21 628	212 665	11 516	13 174	4 133	25 491	11 462	26 911	5 207
19		322 437	162 095	138 034	39 865	33 519	20 725	24 061	215 752	11 711	15 436	4 359	23 604	9 408	29 143	5 271
20		276 925	144 117	122 107	34 403	28 975	18 026	22 010	188 451	9 542	14 190	2 894	12 280	8 485	29 403	4 290
21		345 953	173 186	147 558	38 570	35 471	22 779	25 628	228 367	8 195	17 119	2 982	20 897	11 115	35 474	5 283
22		444 729	200 391	151 385	43 051	40 160	26 959	49 006	277 532	10 610	33 584	3 821	35 000	18 427	47 408	6 849
23		423 723	209 080	175 727	46 834	39 436	28 454	33 352	278 094	10 608	28 226	4 666	25 985	14 770	44 225	6 398
24	P	424 741	207 410	175 420	47 760	36 745	29 545	31 990	277 275	10 193	28 193	4 983	24 544	16 107	45 174	6 639
24 *Jun*	P	33 682	16 739	14 211	4 015	3 016	2 360	2 528	22 528	778	2 210	446	2 003	1 296	3 364	555
Jul	P	36 483	17 561	15 014	4 155	3 238	2 440	2 547	23 456	959	2 215	413	2 009	1 543	3 932	660
Aug	P	31 597	13 779	11 709	3 209	2 322	1 868	2 070	19 664	711	2 639	340	2 118	1 371	3 871	565
Sep	P	34 888	17 387	14 747	3 982	2 804	2 606	2 640	22 628	707	2 141	386	1 401	1 320	4 125	517
Oct	P	39 212	19 540	16 475	4 288	3 629	2 854	3 065	25 529	890	2 266	421	2 051	1 528	4 320	551
Nov	P	37 772	18 771	15 924	4 104	3 437	2 696	2 847	24 868	914	2 438	369	2 039	1 345	4 044	548
Dec	P	33 860	16 376	13 817	3 634	2 838	2 448	2 559	21 803	743	2 104	459	1 846	1 424	4 135	579
25 *Jan*	P	35 973	16 226	13 663	3 712	2 939	2 212	2 564	22 943	867	2 814	404	1 933	1 370	4 070	628
Feb	P	35 398	17 316	14 678	4 029	3 037	2 568	2 638	23 253	949	2 599	357	1 848	1 350	3 932	475
Mar	P	39 602	19 474	16 523	4 863	3 337	2 619	2 952	26 211	1 057	2 879	389	2 374	1 399	4 093	509
Apr	P	36 393	17 846	15 270	4 067	2 976	2 764	2 576	24 138	917	2 621	464	1 899	1 195	3 733	611
May	P	37 542	18 999	16 210	4 416	3 240	2 971	2 789	24 878	825	2 240	467	1 782	1 529	4 043	542
Jun	P	37 355	18 832	15 930	4 215	3 309	2 898	2 903	25 182	1 124	2 685	385	1 742	1 242	4 286	529
Jul	P	38 428	18 880	16 160	4 399	3 410	2 756	2 720	25 384	818	2 699	462	2 184	1 232	4 411	629
Aug	P	30 334	13 680	11 546	3 152	2 254	1 782	2 134	18 779	722	2 239	340	1 920	1 316	3 725	488
Sep	P	38 420	19 337	16 607	4 491	3 253	2 798	2 729	25 343	814	2 615	422	1 798	1 513	4 543	554

18. CUSTOMS STATISTICS — 18.4 By product
B) Exports/dispatches

Ministerio de Hacienda — *EUR millions*

		Total	Energy Total	Energy Intermediate	Energy Consumer	Non-energy products Total	Intermediate goods Total	Intermediate goods Agricultural	Intermediate goods Industrial	Consumer goods Total	Consumer goods Food	Consumer goods Non-durables	Durables Total	Durables of which passeng. cars	Capital goods Total	Capital goods of which Machinery	Capital goods of which Transport
		1=2+5	2=3+4	3	4	5=6+9+14	6=7+8	7	8	9=10to12	10	11	12	13	14	15	16
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		263 628	10 547	9 079	1 468	253 081	125 953	2 057	123 896	103 918	43 775	24 515	35 628	28 670	23 209	13 753	6 719
21		314 859	17 057	14 555	2 501	297 802	153 981	2 523	151 458	117 501	47 312	34 237	35 952	27 674	26 320	15 355	8 801
22		374 147	32 904	29 134	3 769	341 243	175 199	2 771	172 428	136 765	53 213	43 167	40 385	31 267	29 279	17 356	9 135
23		384 098	26 791	23 956	2 834	357 308	179 766	2 499	177 267	143 305	56 423	39 466	47 416	38 007	34 237	19 750	11 851
24	P	384 465	22 524	20 294	2 229	361 941	185 394	2 646	182 748	144 627	58 995	38 510	47 122	37 642	31 920	19 325	9 904
24 *Jun*	P	32 969	2 075	1 811	264	30 894	16 241	202	16 038	11 898	4 682	3 023	4 193	3 409	2 756	1 702	829
Jul	P	33 270	2 154	1 968	186	31 115	16 425	246	16 179	11 887	4 778	3 342	3 767	2 913	2 803	1 694	868
Aug	P	26 834	1 946	1 780	166	24 888	13 193	169	13 024	9 803	4 220	3 199	2 385	1 752	1 893	1 342	365
Sep	P	31 597	1 786	1 662	125	29 810	15 336	233	15 103	11 744	4 336	3 358	4 051	3 271	2 730	1 606	901
Oct	P	35 280	1 617	1 438	178	33 664	17 203	259	16 944	13 431	5 092	3 800	4 539	3 595	3 030	1 706	1 058
Nov	P	32 640	1 584	1 532	51	31 057	15 419	223	15 196	12 810	5 026	3 323	4 462	3 505	2 827	1 668	913
Dec	P	29 738	1 718	1 519	200	28 020	13 757	183	13 573	11 484	5 000	3 006	3 478	2 730	2 779	1 749	779
25 *Jan*	P	29 780	1 409	1 270	139	28 371	14 891	237	14 655	11 334	5 242	3 130	2 962	2 251	2 146	1 419	522
Feb	P	31 973	1 332	1 237	95	30 641	15 968	257	15 711	12 124	5 246	3 188	3 690	2 942	2 549	1 630	700
Mar	P	34 120	1 610	1 414	196	32 509	16 724	263	16 460	13 151	5 642	3 438	4 071	3 274	2 635	1 701	676
Apr	P	32 511	1 580	1 355	225	30 931	15 484	250	15 233	12 453	5 568	3 199	3 686	2 922	2 993	1 557	721
May	P	35 000	1 338	1 216	122	33 662	17 749	252	17 496	13 105	5 599	3 177	4 329	3 425	2 808	1 710	839
Jun	P	33 767	1 530	1 406	124	32 237	16 436	224	16 212	12 710	5 200	3 047	4 463	3 357	3 091	1 659	1 174
Jul	P	34 419	1 640	1 480	160	32 779	17 388	279	17 109	12 528	5 141	3 549	3 838	2 915	2 863	1 775	828
Aug	P	24 351	1 439	1 384	55	22 912	11 934	196	11 738	9 177	4 138	3 134	1 905	1 258	1 800	1 295	300
Sep	P	32 419	1 919	1 750	169	30 499	15 498	229	15 270	12 355	4 491	3 660	4 203	3 340	2 646	1 707	694

18. CUSTOMS STATISTICS
A) Exports/dispatches

18.5 Geographical breakdown

Ministerio de Hacienda ***EUR millions***

		World total	European Union (EU 27) Total	Euro area Total	Of which: Germany	France	Italy	Other EU 27	OECD Total	Of which: United Kingdom	United States	Japan	OPEC	Other American coun-tries	China	Newly indus-trialised countries
		1	2=3+7	3	4	5	6	7	8	9	10	11	12	13	14	15
18		285 261	168 946	148 199	30 682	43 441	22 833	20 747	220 844	18 581	12 787	2 530	10 488	9 057	6 278	4 382
19		290 893	172 033	150 855	31 231	44 146	23 436	21 178	226 961	19 890	13 716	2 729	9 574	8 822	6 800	4 629
20		263 628	160 068	141 236	29 785	43 014	20 691	18 832	209 739	17 229	12 247	2 542	7 453	6 782	8 182	3 561
21		314 859	193 505	171 150	32 352	49 363	25 927	22 355	251 583	18 674	14 837	2 938	8 154	8 594	8 670	4 065
22		374 147	234 674	174 052	36 293	56 756	30 342	60 622	300 076	20 126	18 276	3 233	8 568	10 732	7 903	4 718
23		384 098	240 376	209 205	39 977	59 944	33 076	31 171	309 773	22 399	18 907	2 953	7 320	12 287	7 505	4 451
24	P	384 465	237 695	206 237	39 531	57 592	33 354	31 458	307 029	23 852	18 179	2 850	8 041	12 235	7 467	4 566
24 Jun	P	32 969	20 777	18 129	3 385	5 054	3 033	2 648	26 535	1 997	1 594	239	582	1 036	612	498
Jul	P	33 270	19 753	17 180	3 185	4 839	2 902	2 573	26 009	2 052	1 727	283	660	1 378	772	455
Aug	P	26 834	16 725	14 443	2 390	3 673	2 149	2 283	21 126	1 410	1 394	181	549	844	600	279
Sep	P	31 597	19 992	17 220	3 116	4 651	3 027	2 772	25 338	1 967	1 271	247	665	864	681	295
Oct	P	35 280	21 701	18 625	3 631	5 142	3 106	3 076	27 971	2 189	1 550	272	918	1 215	696	371
Nov	P	32 640	20 244	17 469	3 381	4 589	2 905	2 775	25 942	2 117	1 444	234	652	1 101	703	386
Dec	P	29 738	17 265	15 012	2 848	4 056	2 377	2 253	22 962	1 743	1 572	272	814	1 147	540	391
25 Jan	P	29 780	18 967	16 254	3 254	4 403	2 524	2 712	24 086	1 982	1 288	213	665	753	625	368
Feb	P	31 973	19 483	16 872	3 287	4 606	2 585	2 612	25 404	2 101	1 472	220	832	883	759	396
Mar	P	34 120	21 014	18 104	3 486	4 970	2 873	2 909	27 084	2 223	1 612	239	1 055	1 012	618	395
Apr	P	32 511	19 425	16 684	3 207	4 654	2 521	2 741	25 260	2 163	1 367	278	931	891	738	341
May	P	35 000	22 119	19 277	3 723	4 812	2 739	2 842	28 331	2 346	1 523	243	867	953	597	330
Jun	P	33 767	20 734	17 965	3 280	5 385	2 852	2 768	26 947	2 543	1 492	220	756	1 169	612	349
Jul	P	34 419	20 989	18 292	3 281	4 733	2 608	2 696	27 200	2 326	1 547	256	798	1 042	916	424
Aug	P	24 351	14 842	12 589	2 372	3 125	1 856	2 252	18 802	1 473	970	193	629	947	481	373
Sep	P	32 419	20 872	17 990	3 374	4 905	2 896	2 883	25 988	1 837	1 333	201	750	780	645	365

18. CUSTOMS STATISTICS
C) Unit value indices

18.6 Imports/arrivals

Ministerio de Economía, Comercio y Empresa *Base 2021 = 100*

	Total	Consumer goods Total	Food	Non-food	Capital goods	Intermediate goods Total	Energy	Non-energy Total	Industrial	Agricultural
	1	2	3	4	5	6	7	8	9	10
20	89.3	95.8	95.4	96.0	95.9	86.0	71.5	88.7	89.6	89.1
21	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
22	124.2	117.9	117.3	118.2	109.0	129.2	153.9	122.8	119.4	128.9
23	121.8	124.5	122.3	125.2	114.2	122.5	138.5	118.3	118.2	124.3
24	121.1	126.6	124.9	127.2	113.6	122.0	127.3	120.7	119.4	134.9
24 *Feb*	123.3	125.7	124.8	126.0	116.8	125.2	140.0	121.2	120.7	132.6
Mar	121.8	123.9	125.5	123.3	118.9	123.3	134.5	120.5	119.5	132.9
Apr	122.4	122.8	125.3	121.7	123.6	123.9	134.0	121.4	120.5	132.1
May	120.7	121.5	122.7	121.0	116.7	122.8	131.5	121.1	119.7	130.7
Jun	120.0	122.1	119.5	123.1	113.7	122.0	128.7	119.7	119.1	137.2
Jul	122.1	125.9	121.5	127.7	113.7	123.8	132.5	121.1	120.4	137.8
Aug	119.4	126.2	123.6	127.1	105.1	120.5	128.1	120.0	117.4	137.0
Sep	122.4	126.4	121.6	128.0	112.5	124.2	126.8	122.9	122.4	136.5
Oct	120.6	128.6	126.4	129.3	108.3	121.1	123.1	120.0	119.1	139.5
Nov	120.6	134.0	129.1	135.8	108.7	118.8	120.7	118.9	117.3	135.5
Dec	123.0	133.6	132.6	133.9	114.1	121.7	126.9	121.1	119.0	142.7
25 *Jan*	118.8	135.4	134.5	135.6	110.5	115.8	129.3	112.3	111.7	118.5
Feb	118.9	131.6	133.4	130.9	110.4	117.3	127.6	114.9	114.0	121.6
Mar	118.3	128.7	132.8	127.2	116.8	116.5	126.6	113.9	113.1	124.3
Apr	113.3	128.6	132.0	127.3	107.9	110.0	115.6	108.4	107.8	118.5
May	111.5	126.1	130.0	124.6	112.5	107.4	105.6	106.5	106.7	113.9
Jun	110.2	128.8	127.3	129.3	117.1	104.0	109.7	101.5	102.0	110.1
Jul	115.6	127.3	129.3	126.5	116.5	112.8	109.9	113.1	112.7	120.5
Aug	113.8	128.2	130.5	127.2	117.7	109.3	106.5	111.6	109.7	116.5
Sep	114.1	129.6	132.3	128.7	120.9	108.7	105.5	109.0	108.8	112.1

Ministerio de Economía, Comercio y Empresa

Base 2021 = 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
20	92.1	95.8	97.4	94.6	93.0	89.5	75.0	90.6	90.8	92.7
21	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
22	118.3	116.0	114.9	116.7	107.9	121.8	135.1	120.4	118.9	119.4
23	122.9	124.4	127.0	122.9	118.5	123.5	128.6	123.1	121.4	125.9
24	125.1	126.8	127.5	126.4	127.5	124.7	119.6	125.4	121.7	129.6
24 *Feb*	122.0	124.2	124.5	123.8	125.7	120.9	117.9	121.1	117.7	122.3
Mar	124.1	128.0	129.8	126.4	133.2	121.0	111.6	122.2	118.7	118.7
Apr	125.9	126.6	130.1	124.0	128.1	126.2	131.8	125.4	122.0	125.8
May	125.4	127.1	131.0	124.3	124.6	125.4	110.6	127.5	123.6	126.3
Jun	125.2	126.0	128.2	124.5	129.8	125.0	129.6	124.4	120.8	133.5
Jul	125.2	126.0	123.6	127.4	128.7	125.3	116.5	126.6	122.6	133.6
Aug	125.0	124.8	126.0	123.6	124.4	126.3	124.6	126.9	122.9	126.7
Sep	125.3	130.3	132.1	129.2	124.5	123.1	124.8	122.8	119.3	129.6
Oct	127.7	131.7	131.6	131.6	124.0	126.7	121.5	126.6	123.4	130.9
Nov	126.7	126.1	126.5	125.7	130.4	127.7	120.2	128.3	124.6	140.1
Dec	126.3	127.8	123.3	131.0	131.7	125.5	127.0	125.1	121.6	129.3
25 *Jan*	124.9	131.8	130.1	132.8	123.9	121.7	128.1	120.6	118.0	128.5
Feb	126.1	133.7	133.5	133.8	125.4	122.3	130.4	121.7	118.7	121.7
Mar	125.5	135.2	140.5	131.4	122.6	120.6	116.4	120.7	117.9	114.7
Apr	124.7	132.3	138.5	127.6	125.7	120.5	107.5	121.9	118.7	115.4
May	126.2	132.8	137.1	129.6	120.9	123.8	107.3	124.9	122.0	125.3
Jun	124.4	132.2	136.0	129.5	122.5	120.6	102.4	122.7	119.2	124.3
Jul	126.0	132.9	133.8	132.1	122.4	123.2	110.4	124.3	121.0	129.5
Aug	123.3	128.9	133.3	125.3	129.1	119.9	118.6	120.2	116.3	129.2
Sep	122.9	130.9	132.9	129.7	121.8	118.8	99.8	122.4	117.9	121.7

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)

Percentages

	Mortgage market: official reference rates														Other mortgage market reference rates (e)
	Euribor (b)					Interest Rate based on the Euro short-term rate (€STR)					Average rate on mortgage loans for open-market 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 (d)	
	One week	One month	Three months	Six months	One year	One week	One month	Three months	Six months	One year					12-months MIBOR (f)
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
22 M	0.012	0.090	0.342	0.672	1.088	0.052	-0.027	-0.192	-0.356	-0.463	2.058	2.058	1.717	0.833	1.088
23 M	3.197	3.244	3.433	3.692	3.865	3.277	3.196	3.003	2.621	1.749	3.987	3.898	3.115	2.998	3.865
24 M	3.606	3.559	3.572	3.481	3.274	3.600	3.654	3.732	3.810	3.770	3.665	3.934	2.577	2.938	3.274
24 *Nov*	3.148	3.066	3.007	2.788	2.506	3.167	3.168	3.382	3.566	3.789	3.206	3.700	2.251	2.686	2.506
Dec	3.029	2.890	2.825	2.632	2.436	2.913	3.067	3.204	3.443	3.715	3.105	3.620	2.136	2.584	2.436
25 *Jan*	2.898	2.792	2.704	2.614	2.525	2.922	2.922	3.058	3.313	3.627	2.960	3.570	2.391	2.543	2.525
Feb	2.663	2.606	2.525	2.460	2.407	2.666	2.734	2.919	3.166	3.532	2.872	3.490	2.273	2.517	2.407
Mar	2.472	2.401	2.442	2.385	2.398	2.418	2.514	2.723	2.977	3.413	2.923	3.530	2.451	2.524	2.398
Apr	2.316	2.243	2.249	2.202	2.143	2.168	2.366	2.535	2.810	3.276	2.851	3.510	2.225	2.528	2.143
May	2.158	2.094	2.087	2.116	2.081	2.169	2.170	2.355	2.644	3.129	2.852	3.480	2.237	2.512	2.081
Jun	1.994	1.929	1.984	2.050	2.081	1.927	2.021	2.194	2.463	2.980	2.802	3.420	2.233	2.532	2.081
Jul	1.907	1.892	1.986	2.055	2.079	1.924	1.924	2.041	2.288	2.824	2.748	3.410	2.301	2.450	2.079
Aug	1.895	1.890	2.021	2.084	2.114	1.926	1.926	1.963	2.164	2.682	2.791	3.390	2.336	2.406	2.114
Sep	1.898	1.897	2.027	2.102	2.172	1.927	1.926	1.928	2.068	2.534	2.695	3.410	2.355	2.340	2.172
Oct	1.915	1.906	2.034	2.107	2.187	1.930	1.928	1.930	1.990	2.410	2.796	3.390	2.328	2.359	2.187
Nov	1.914	1.906	2.042	2.131	2.217	1.926	1.930	1.931	1.953	2.313	...	...	2.393	2.371	2.217

(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) This official reference rate is defined as the weighted average by nominal trading volumes of the internal rate of return (IRR) on Government bonds with residual maturity between two and six years, traded in simple spot transactions within the preceding six months. This average is taken from the RODE index 2-6 Y (S) which is calculated by Sociedad de Bolsas, S.A. and published on the "BME Renta Variable" website since May 2021.
(e) To consult other reference rates that are no longer considered official mortgage market reference rates, see publications before January 2021.
(f) This interest rate ceased to be considered an official mortgage market reference rate for mortgage loans arranged as from 1 January 2000.

Percentages

	Legally established rates				Indices or reference rates for the calculation of the market value in the offsetting of mortgage loan interest rate risk (g)									
					Interest Rate Swap (IRS)									
	Legal interest rate	Judgement debt rate	Tax debt rate	Default interest rate on rate on business transac saction Law 3/04 (h)	one year (i)	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
22 M	3.00	5.00	3.7500	8.00	1.052	1.468	1.592	1.662	1.717	1.797	1.918	2.009	1.912	1.641
23 M	3.25	5.25	4.0625	11.25	3.712	3.537	3.319	3.187	3.115	3.049	3.042	3.053	2.935	2.656
24 M	3.25	5.25	4.0625	12.38	3.135	2.845	2.689	2.615	2.577	2.557	2.581	2.625	2.564	2.356
24 *Nov*	3.25	5.25	4.0625	12.25	2.276	2.263	2.237	2.242	2.251	2.279	2.327	2.374	2.311	2.095
Dec	3.25	5.25	4.0625	12.25	2.276	2.154	2.121	2.125	2.136	2.165	2.211	2.266	2.212	2.011
25 *Jan*	3.25	5.25	4.0625	11.15	2.378	2.349	2.354	2.373	2.391	2.430	2.489	2.544	2.488	2.282
Feb	3.25	5.25	4.0625	11.15	2.236	2.220	2.228	2.251	2.273	2.317	2.384	2.448	2.406	2.225
Mar	3.25	5.25	4.0625	11.15	2.242	2.269	2.330	2.394	2.451	2.547	2.660	2.761	2.738	2.590
Apr	3.25	5.25	4.0625	11.15	1.973	1.983	2.056	2.144	2.225	2.364	2.521	2.645	2.628	2.488
May	3.25	5.25	4.0625	11.15	1.908	1.984	2.067	2.156	2.237	2.380	2.545	2.688	2.687	2.577
Jun	3.25	5.25	4.0625	11.15	1.896	1.985	2.065	2.152	2.233	2.378	2.550	2.710	2.730	2.656
Jul	3.25	5.25	4.0625	10.15	1.907	2.019	2.117	2.214	2.301	2.456	2.641	2.823	2.862	2.815
Aug	3.25	5.25	4.0625	10.15	1.971	2.079	2.167	2.256	2.336	2.481	2.664	2.854	2.909	2.882
Sep	3.25	5.25	4.0625	10.15	2.015	2.124	2.202	2.280	2.355	2.492	2.671	2.866	2.929	2.915
Oct	3.25	5.25	4.0625	10.15	2.016	2.113	2.181	2.257	2.328	2.460	2.632	2.825	2.888	2.872
Nov	3.25	5.25	4.0625	10.15	2.045	2.162	2.237	2.317	2.393	2.532	2.713	2.921	3.000	3.006

(g) These reference rates (Order EHA/2899/2011 and BE Circular 5/2012) are disseminated exclusively for information purposes until its publication in the Spanish Official State Gazette.
(h) 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.
(i) This rate, along with that in column 11, is used for calculating the spread to be applied in the event of early loan repayments.

	Date of publication Spanish Official State Gazette (BOE)				Average rate on mortgage loans for open-market house purchase, over 3 years. Credit institutions in Spain (IRPH)	Additional information relating to the calculation of the IRPH (cols. 11 and 34)		
	Interest rates cols. 1 to 10 13 and 15	Interest rates cols. 11 and 12	Interest rates col. 14	Interest rates cols. 20 to 29 (j)	(k)	Amount in €m (l)	Number of transactions (m)	Contributing institutions (n)
	30	31	32	33	34	35	36	37
24 *Nov*	3-12-24	19-12-24	4-12-24	11-12-24	3.206	4 050.4	26 581	21
Dec	3-01-25	18-01-25	4-01-25	8-01-25	3.105	4 741.4	30 109	22
25 *Jan*	4-02-25	20-02-25	5-02-25	10-02-25	2.960	3 929.9	24 822	21
Feb	4-03-25	20-03-25	5-03-25	7-03-25	2.872	4 110.0	26 074	21
Mar	2-04-25	22-04-25	3-04-25	10-04-25	2.923	4 798.9	30 420	23
Apr	6-05-25	21-05-25	6-05-25	13-05-25	2.851	4 694.8	29 308	21
May	3-06-25	19-06-25	4-06-25	6-06-25	2.852	4 441.6	27 259	22
Jun	2-07-25	18-07-25	3-07-25	10-07-25	2.802	5 169.8	30 822	21
Jul	2-08-25	21-08-25	5-08-25	9-08-25	2.748	5 638.1	33 041	22
Aug	2-09-25	18-09-25	3-09-25	5-09-25	2.791	2 846.1	18 002	22
Sep	2-10-25	18-10-25	3-10-25	10-10-25	2.695	4 383.1	25 370	22
Oct	4-11-25	20-11-25	5-11-25	7-11-25	2.796	4 817.6	28 351	21
Nov	2-12-25	...	...	...	...	...	...	...

(j) The December 2023 data published in the Official State Gazette (BOE) of 8 January 2024 have been corrected by an erratum published in the BOE of 9 January 2024.
(k) This same series is published in column 11 of this table.
(l) Aggregate amount of the principals of the loans arranged or renewed in the month to which the data refer.
(m) Number of loans arranged or renewed in the month to which the data refer.
(n) Number of commercial banks and savings banks, including branches in Spain of foreign credit institutions with more than 10 transactions in the month to which the data refer.

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) (a)	Prime rates		Other reference rates			Tax regime for financial assets (art.63 Corporation Tax and art.91 Personal Income Tax)		
	Quarterly average rate	Rates at issue			Banks	Savings banks	Consumer credit		Savings banks' borrowing rate (CECA indicator)	Maturity up to 4 years	Maturity 4-7 years	Maturity 7-10 years
		Mortgage certifi-cat	Domestic govt.bonds 3-6 years				Banks	Savings banks				
	1	2	3	4	5	6	7	8	9	10	11	12
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
21	0.250	0.074	-0.279	-0.343	...	...	...	...	...	-0.410	-0.297	0.261
22	2.250	2.266	2.034	2.073	...	...	...	...	...	1.446	1.782	2.250
23	2.500	3.636	3.258	3.275	...	...	...	...	...	2.822	2.741	2.930
24	1.750	3.286	2.402	2.568	...	...	...	...	...	2.025	2.064	2.432
24 *Nov*	...	3.419	2.553	2.668	...	...	...	...	...	2.025	2.064	2.432
Dec	1.750	3.286	2.402	2.568	...	...	...	...	...	2.025	2.064	2.432
25 *Jan*	...	3.270	2.503	2.527	...	...	...	...	...	1.822	1.892	2.194
Feb	...	3.270	2.569	2.501	...	...	...	...	...	1.822	1.892	2.194
Mar	1.500	3.050	2.594	2.508	...	...	...	...	...	1.822	1.892	2.194
Apr	...	3.051	2.508	2.512	...	...	...	...	...	1.990	2.146	2.706
May	...	2.846	2.392	2.496	...	...	...	...	...	1.990	2.146	2.706
Jun	1.500	2.717	2.399	2.516	...	...	...	...	...	1.990	2.146	2.706
Jul	...	2.697	2.354	2.435	...	...	...	...	...	2.431	2.398	2.676
Aug	...	2.697	2.299	2.392	...	...	...	...	...	2.431	2.398	2.676
Sep	1.250	2.627	2.265	2.326	...	...	...	...	...	2.431	2.398	2.676
Oct	...	2.603	2.300	2.345	...	...	...	...	...	1.770	1.983	2.584
Nov	...	...	...	...	...	...	...	...	...	1.770	1.983	2.584

(a)The nominal index for half-yearly payments is calculated, as of May 2021, from the RODE index 2-6 Y (S) calculated by Sociedad de Bolsas, S.A., which is part of Bolsas y Mercados Españoles.

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

19.3 Interest rates (NDER) (a) on new business. Loans to households and non-financial corporations. Credit institutions and credit financial intermediaries

Percentages

	Households and NPISHs										Non-financial corporations (b)		
	House purchase (b)			Consumer (c)				Other lending (b)					
	New business	Rene-gotiated	Other opera-tions	Extended credit card debt	Loans (b)			New business	Rene-gotiated	Other opera-tions	New business	Rene-gotiated	Other opera-tions
				New bussines	New bussines	Rene-gotiated	Other Operations						
	1	2	3	4	5	6	7	8	9	10	11	12	13
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	1.51	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	1.38	1.69	1.38	18.42	6.10	7.40	6.08	2.44	3.70	2.42	1.24	2.30	1.17
22	2.96	2.80	2.97	17.99	7.13	8.88	7.12	4.78	4.86	4.78	3.37	3.57	3.36
23	3.78	4.21	3.73	18.22	7.69	7.07	7.69	5.66	5.76	5.66	5.13	5.06	5.14
24 *Oct*	3.20	3.37	3.18	18.62	7.41	7.41	7.41	5.11	5.71	5.08	4.32	4.48	4.31
Nov	3.04	3.20	3.03	18.53	6.88	7.63	6.88	5.00	5.33	4.98	4.23	4.23	4.23
Dec	2.90	3.03	2.89	18.54	6.97	7.22	6.97	4.73	5.07	4.71	4.03	4.48	4.01
25 *Jan*	2.89	2.90	2.88	18.57	7.20	6.69	7.20	4.87	4.70	4.88	3.87	4.21	3.84
Feb	2.87	2.91	2.87	18.45	7.11	6.64	7.11	4.88	5.16	4.86	3.89	4.13	3.87
Mar	2.80	2.86	2.79	18.49	7.05	6.59	7.05	4.47	4.86	4.46	3.53	3.98	3.50
Apr	2.75	2.77	2.75	18.48	7.04	5.75	7.05	4.42	4.65	4.41	3.47	4.07	3.45
May	2.71	2.69	2.71	18.44	6.97	5.59	6.98	4.47	4.23	4.48	3.36	3.81	3.34
Jun	2.68	2.62	2.69	18.36	6.89	5.59	6.89	4.22	4.20	4.22	3.17	3.58	3.14
Jul	2.63	2.60	2.63	18.41	6.92	4.98	6.93	4.18	4.05	4.19	3.27	3.61	3.25
Aug	2.68	2.63	2.69	18.36	7.12	5.57	7.13	4.77	4.43	4.80	3.24	3.70	3.20
Sep	2.66	2.68	2.66	18.35	6.87	6.26	6.87	4.38	4.47	4.38	3.19	3.34	3.18
Oct P	2.67	2.70	2.67	18.34	6.79	5.28	6.79	4.45	4.29	4.46	3.23	3.18	3.23

a. NDER rates do not include associated expenses, such as amortisation insurance premiums and fees to cover related direct costs. The purpose of the NDER rates is essentially to provide to the Eurosystem relevant information for the analysis of the transmission of monetary policy, unlike APRC rates, they are not an appropriate or comparable indication of the total cost to the customer of the financing granted.

b. Excluded bank overdraft, credit lines and extended credit card debt and 'revolving'.

c. Excluded bank overdraft and credit lines .

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

19.4 Interest rates (NDER) (a) on new business. Loans to households and NPISHs. Credit institutions and credit financial intermediaries

Percentages

	NDER																
	Bank overdraft and revolving loans	Lending for house purchase					Consumer credit					Other lending					
		Weighted average rate	Up to 1 year	Over 1 and up to 5 years	Over 5 and up to 10 years	Over 10 years	Extended credit card and 'revolving' card (b)	Loans: Weighted average rate	Up to 1 year	Over 1 and up to 5 years	Over 5 years	Weighted average rate	Up to 1 year	Over 1 and up to 5 years	Over 5 years	Of which: sole propietors: Total	Of which: sole propietors: Up to 1 year
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
16	3.47	1.91	1.59	1.87	3.83	2.20	20.84	7.12	3.27	8.45	8.04	3.62	3.07	4.74	4.39	4.04	3.72
17	3.39	1.83	1.59	1.58	3.71	2.33	20.80	7.24	3.33	8.49	7.89	3.36	2.80	4.21	4.17	3.44	2.85
18	3.12	1.99	1.67	1.72	3.49	2.35	19.98	6.92	2.79	7.98	7.60	3.27	2.48	4.68	4.25	3.31	2.54
19	2.90	1.69	1.56	1.51	3.60	1.75	19.67	6.66	2.92	7.72	7.25	3.04	2.52	4.07	3.45	3.19	2.54
20	2.34	1.51	1.41	1.31	3.19	1.58	18.06	6.32	2.74	7.07	7.24	2.77	2.21	3.52	3.21	2.66	2.10
21	2.07	1.38	1.31	1.31	3.13	1.34	18.42	6.10	2.72	7.03	6.63	2.44	2.01	3.38	2.66	2.33	1.80
22	5.17	2.96	3.21	3.62	4.02	2.57	17.99	7.13	3.40	7.85	8.07	4.78	4.08	6.39	5.09	4.67	3.79
23	6.66	3.78	4.42	4.41	3.69	3.21	18.22	7.69	3.71	8.54	8.61	5.66	5.26	6.40	5.82	5.75	5.00
24 *Oct*	6.54	3.20	3.80	3.70	3.96	2.83	18.62	7.41	4.44	7.37	8.12	5.11	4.52	5.92	5.49	5.23	4.49
Nov	6.36	3.04	3.61	3.52	3.64	2.74	18.53	6.88	3.33	7.33	7.81	5.00	4.35	5.94	5.33	5.07	4.11
Dec	6.41	2.90	3.43	3.29	3.28	2.69	18.54	6.97	3.80	7.32	7.88	4.73	4.16	5.59	4.91	4.84	3.95
25 *Jan*	6.15	2.89	3.24	3.25	3.61	2.66	18.57	7.20	4.58	7.28	7.76	4.87	4.41	5.93	4.97	4.78	4.01
Feb	6.07	2.87	3.27	3.38	3.78	2.62	18.45	7.11	3.78	7.45	7.75	4.88	4.36	5.59	5.09	4.79	3.79
Mar	6.06	2.80	3.22	3.29	3.70	2.57	18.49	7.05	4.10	7.02	7.65	4.47	3.92	5.50	4.61	4.53	3.78
Apr	5.95	2.75	3.14	3.27	3.70	2.54	18.48	7.04	3.99	7.08	7.64	4.42	4.05	5.37	4.42	4.37	3.89
May	5.86	2.71	2.99	3.19	3.68	2.51	18.44	6.97	4.15	7.00	7.52	4.47	3.87	5.61	4.56	4.39	3.55
Jun	5.70	2.68	2.98	3.01	3.49	2.52	18.36	6.89	4.28	6.92	7.51	4.22	3.65	5.52	4.50	4.38	3.60
Jul	5.65	2.63	2.83	2.98	3.42	2.47	18.41	6.92	4.09	7.04	7.46	4.18	3.74	5.15	4.37	4.25	3.66
Aug	5.62	2.68	2.95	3.10	3.53	2.50	18.36	7.12	4.69	7.05	7.76	4.77	4.33	5.95	4.69	4.52	3.53
Sep	5.62	2.66	2.77	3.13	3.49	2.49	18.35	6.87	3.87	6.92	7.41	4.38	3.84	5.48	4.50	4.38	3.54
Oct P	5.62	2.67	2.85	3.20	3.71	2.48	18.34	6.79	4.03	6.63	7.50	4.45	3.96	5.55	4.59	4.48	3.78

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 rates do not include associated expenses, such as amortisation insurance premiums and fees to cover related direct costs. The purpose of the NDER rates is essentially to provide to the Eurosystem relevant information for the analysis of the transmission of monetary policy, unlike APRC rates, they are not an appropriate or comparable indication of the total cost to the customer of the financing granted.
b. Credit card debt for cardholders that have requested deferred payment and 'revolving'.While finalities are not available, it is estimated that are consumer fundamentally. In fact, consumer credit up to one year was included until June 2010.

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

19.5 Interest rates (NDER) (a) on new business. Loans to non-financial corporations. Credit institutions and credit financial intermediaries

Percentages

	NEDR													
	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
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	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	1.55	16.62	1.69	1.64	2.60	2.23	1.29	1.28	1.37	1.36	1.04	1.04	1.09	0.99
22	2.68	17.78	3.53	3.47	5.66	4.61	3.36	3.33	3.89	3.60	3.26	3.23	3.32	3.80
23	4.79	18.54	5.33	5.30	6.44	5.79	5.08	5.12	4.66	4.43	4.99	5.04	4.41	4.64
24 *Oct*	4.46	18.23	4.43	4.41	5.13	4.52	4.11	4.18	3.34	3.50	4.24	4.31	4.06	3.28
Nov	4.36	17.94	4.39	4.37	5.10	4.24	3.97	4.06	3.33	3.27	4.15	4.20	3.48	4.23
Dec	4.23	18.01	4.11	4.08	5.17	4.17	3.85	3.91	3.36	3.23	4.01	4.03	4.09	3.61
25 *Jan*	4.06	17.68	4.02	4.00	4.75	4.20	3.70	3.76	3.18	3.23	3.75	3.79	3.21	3.90
Feb	3.92	17.51	4.07	4.05	4.68	4.11	3.63	3.70	3.10	3.14	3.78	3.89	3.21	2.98
Mar	3.87	17.27	3.59	3.54	4.36	4.10	3.41	3.46	3.02	3.14	3.51	3.60	2.25	3.53
Apr	3.79	17.01	3.53	3.50	4.51	4.06	3.31	3.34	3.06	3.13	3.46	3.48	3.16	3.33
May	3.74	17.26	3.40	3.35	4.70	4.17	3.16	3.16	3.11	3.13	3.39	3.36	2.92	4.30
Jun	3.68	17.24	3.27	3.21	4.59	4.17	3.04	3.03	3.09	3.12	3.13	3.26	2.18	2.80
Jul	3.54	16.93	3.24	3.19	4.54	4.03	3.08	3.07	3.10	3.14	3.34	3.35	3.13	3.46
Aug	3.52	17.33	3.26	3.21	4.79	4.31	3.11	3.10	3.39	3.12	3.26	3.26	3.32	3.16
Sep	3.50	16.92	3.20	3.14	4.79	4.16	3.10	3.09	3.25	3.10	3.21	3.21	3.42	2.80
Oct P	3.57	16.97	3.28	3.22	4.80	4.17	3.11	3.10	3.20	3.17	3.20	3.23	3.27	2.72

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 rates do not include associated expenses, such as amortisation insurance premiums and fees to cover related direct costs. The purpose of the NDER rates is essentially to provide to the Eurosystem relevant information for the analysis of the transmission of monetary policy, unlike APRC rates, they are not an appropriate or comparable indication of the total cost to the customer of the financing granted.
b. Up to the reference month May 2010, this column includes only current account overdrafts (see the 'Changes' note in the July-August 2010 Statistical Bulletin).
c. Credit card debt for cardholders that have requested deferred payment with ussually interest rates over 0%.

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

19.6 Interest rates APRC on new business. Loans to households and non-financial corporations. Credit institution and credit financial intermediaries (a)(b)

Percentages

	APRC					
	Households and NPISHs			Non-financial corporations		
	House purchase	Consumer (c)	Other lending	Other lending up to EUR 250.000	Other lending over 250.000 EUR and up to 1 million	Other lending over EUR 1 million
	1	2	3	4	5	6
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	1.67	7.57	3.12	2.55	1.66	1.43
21	1.50	7.30	2.80	2.30	1.41	1.12
22	3.12	8.44	5.37	4.41	3.60	3.52
23	3.97	8.83	6.16	5.99	5.33	5.24
24 *Oct*	3.30	8.28	5.90	5.62	4.44	4.33
Nov	3.18	7.79	5.54	5.02	4.18	4.21
Dec	3.02	7.94	5.30	4.79	4.07	4.35
25 *Jan*	2.96	8.19	5.71	5.29	4.12	3.93
Feb	2.95	7.81	5.45	4.76	3.81	4.01
Mar	2.87	7.91	4.96	4.38	3.71	3.84
Apr	2.82	7.93	5.14	4.71	3.66	3.55
May	2.79	7.81	5.02	4.20	3.43	3.54
Jun	2.78	7.72	4.69	4.04	3.34	3.22
Jul	2.70	7.73	4.75	4.48	3.53	3.42
Aug	2.75	7.99	5.37	4.09	3.42	3.37
Sep	2.72	7.67	4.96	4.06	3.38	3.33
Oct P	2.71	7.57	5.12	4.51	3.52	3.27

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

a. APRC: annual percentage rate of charge.

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

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

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

19.7 Interest rates (NDER) (a) on new business. Deposits from households and non-financial corporations. Credit institution and credit financial intermediaries

Percentages

	Households and NPISHs						Non-financial corporations						Households and NPISHs and non-financial corpora-tions. Repo
	Over-night (b)	With agreed maturity				Repo	Over-night (b)	With agreed maturity				Repo	
		Weighted average rate	Up to 1 year	Over 1 and up to 2 years	Over 2 years			Weighted average rate	Up to 1 year	Over 1 and up to 2 years	Over 2 years		
	1	2	3	4	5	6	7	0 8	0 9	10	11	12	13
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	0.01	0.02	0.01	0.06	0.15	...	0.01	0.01	0.01	0.02	0.13	...	-0.46
21	0.02	0.06	0.01	0.27	0.03	...	0.03	0.45	0.45	0.25	0.55	...	-0.48
22	0.04	0.72	0.51	1.07	1.05	...	0.11	1.60	1.60	1.71	0.79	1.49	1.49
23	0.15	2.58	2.60	2.58	1.25	2.12	0.69	3.52	3.56	2.37	0.36	1.79	1.88
24 *Sep*	0.19	2.45	2.36	3.17	0.97	...	0.73	3.00	3.03	1.16	0.50	3.49	3.48
Oct	0.19	2.26	2.21	2.72	1.38	...	0.68	2.85	2.89	1.01	0.84	2.78	2.78
Nov	0.18	2.22	2.19	2.60	0.94	...	0.64	2.67	2.70	1.07	0.34	2.94	2.94
Dec	0.17	2.16	2.13	2.52	2.05	...	0.63	2.73	2.75	1.29	0.79	4.24	4.13
25 *Jan*	0.17	2.05	2.09	1.23	1.09	...	0.61	2.43	2.45	1.69	0.36	4.58	4.52
Feb	0.17	1.99	2.03	1.54	1.02	...	0.59	2.27	2.32	0.55	1.85	3.73	3.66
Mar	0.15	1.93	1.98	1.54	0.44	...	0.54	2.17	2.19	2.00	0.45	3.22	3.18
Apr	0.15	1.84	1.87	1.43	0.84	...	0.49	1.93	1.95	1.66	0.57	2.73	2.71
May	0.15	1.72	1.75	1.56	0.51	...	0.44	1.91	1.93	1.56	0.34	3.13	3.11
Jun	0.14	1.64	1.67	1.44	0.31	...	0.41	1.97	1.99	1.18	0.83	3.47	3.43
Jul	0.14	1.62	1.64	1.49	0.81	...	0.40	1.75	1.77	1.38	1.06	3.64	3.59
Aug	0.14	1.62	1.64	1.51	0.58	...	0.41	1.83	1.84	1.00	1.00	2.77	2.75
Sep	0.14	1.66	1.69	1.35	0.37	1.71	0.41	1.90	1.94	1.16	0.98	2.48	2.45
Oct P	0.14	1.79	1.77	1.96	1.86	...	0.41	1.81	1.83	1.40	1.25	2.39	2.38

a. NDER rates do not include associated expenses, such as amortisation insurance premiums and fees to cover related direct costs. The purpose of the NDER rates is essentially to provide to the Eurosystem relevant information for the analysis of the transmission of monetary policy, unlike APRC rates, they are not an appropriate or comparable indication of the total cost to the customer of the financing granted.

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.

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

Percentages

	Weighted average rate	Lending for house purchase				Consumer credit and other loans				Memo item					
										Original maturity over 1 year			Original maturity over 2 years		
		Weighted average rate	Up to 1 year	Over 1 and up to 5	Over 5 years	Weighted average rate	Up to 1 year	Over 1 and up to 5	Over 5 years	Total	Of which: residual maturity: Up to 1 year	Of which: residual maturity: Over 1 year and interest rate reset up to 12m	Total	Of which: residual maturity: Up to 2	Of which: residual maturity: 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
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	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	2.33	1.10	1.28	4.60	1.09	5.86	8.11	7.21	4.62	1.88	4.47	1.19	1.93	5.77	1.08
22	3.22	2.13	2.67	5.08	2.13	6.30	8.73	7.05	5.25	2.74	5.29	2.38	2.83	6.53	2.30
23	4.64	3.71	4.43	6.12	3.71	7.22	9.52	7.77	6.23	4.22	6.10	4.44	4.29	6.87	4.38
24 *Sep*	4.53	3.55	3.97	6.22	3.54	7.24	9.36	7.79	6.32	4.11	5.60	4.32	4.16	6.87	4.26
Oct	4.49	3.49	3.78	6.27	3.48	7.22	9.30	7.79	6.31	4.06	5.56	4.23	4.12	6.88	4.18
Nov	4.41	3.41	3.69	6.23	3.40	7.02	8.13	7.76	6.25	3.99	5.48	4.13	4.04	6.87	4.07
Dec	4.34	3.31	3.72	6.21	3.30	7.15	9.07	7.78	6.25	3.91	5.43	3.98	3.96	6.86	3.93
25 *Jan*	4.27	3.23	3.60	6.12	3.22	7.11	8.94	7.76	6.24	3.85	5.39	3.86	3.90	6.90	3.81
Feb	4.23	3.18	3.57	6.15	3.18	7.10	8.97	7.75	6.23	3.82	5.50	3.80	3.87	6.90	3.74
Mar	4.16	3.12	3.52	6.05	3.12	7.00	8.88	7.71	6.08	3.77	5.50	3.71	3.82	6.70	3.65
Apr	4.13	3.08	3.41	6.00	3.07	7.01	8.97	7.71	6.06	3.72	5.37	3.63	3.77	6.73	3.58
May	4.07	3.01	4.02	5.98	3.00	6.98	8.94	7.68	6.03	3.66	5.29	3.54	3.72	6.72	3.48
Jun	4.02	2.95	3.39	5.95	2.94	6.76	7.68	7.63	6.01	3.61	5.15	3.44	3.67	6.71	3.39
Jul	3.97	2.89	3.13	5.88	2.89	6.91	8.77	7.62	5.99	3.56	5.10	3.35	3.62	6.75	3.30
Aug	3.94	2.86	3.16	5.87	2.85	6.91	8.80	7.58	5.99	3.52	5.06	3.31	3.59	6.77	3.25
Sep	3.91	2.83	3.14	5.84	2.82	6.87	8.64	7.56	5.98	3.49	4.81	3.26	3.57	6.75	3.20
Oct P	3.90	2.81	3.12	5.89	2.80	6.85	8.66	7.53	5.96	3.47	4.78	3.23	3.56	6.78	3.17

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. NDER rates do not include associated expenses, such as amortisation insurance premiums and fees to cover related direct costs. The purpose of the NDER rates is essentially to provide to the Eurosystem relevant information for the analysis of the transmission of monetary policy, unlike APRC rates, they are not an appropriate or comparable indication of the total cost to the customer of the financing granted.

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

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

Percentages

	Consumer credit and other loans				Memo Item					
					Original maturity over 1 year			Original maturity over 2 years		
	Weighted average rate	Up to 1 year	Over 1 and up to 5	Over 5 years	Total	Of which: residual maturity: Up to 1 year	Of which: residual maturity: Over 1 year and interest rate reset up to 12m	Total	Of which: residual maturity: Up to 2	Of which: residual maturity: Over 2 years and interest rate reset up to 24m
	1	2	3	4	5	6	7	8	9	10
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	1.70	1.54	1.72	1.74	1.73	1.33	1.72	1.76	1.46	1.73
21	1.65	1.56	1.56	1.72	1.66	1.27	1.65	1.71	1.51	1.67
22	2.71	2.93	2.52	2.74	2.65	2.44	3.12	2.69	2.58	3.13
23	4.35	4.87	4.30	4.18	4.26	4.21	5.26	4.19	3.93	5.27
24 *Sep*	4.33	4.72	4.46	4.12	4.23	4.13	4.99	4.20	3.93	4.98
Oct	4.25	4.59	4.40	4.06	4.17	4.02	4.89	4.14	3.80	4.88
Nov	4.17	4.44	4.31	4.00	4.12	3.92	4.73	4.08	3.74	4.77
Dec	4.02	4.22	4.19	3.84	3.99	3.95	4.47	3.96	3.69	4.49
25 *Jan*	3.93	4.18	4.08	3.76	3.91	3.80	4.35	3.86	3.54	4.36
Feb	3.91	4.28	4.03	3.70	3.86	3.72	4.25	3.81	3.46	4.27
Mar	3.89	4.43	3.94	3.64	3.79	3.64	4.16	3.75	3.41	4.17
Apr	3.68	3.75	3.86	3.56	3.71	3.54	4.02	3.67	3.31	4.05
May	3.63	3.65	3.82	3.52	3.66	3.47	3.92	3.63	3.28	3.97
Jun	3.50	3.45	3.71	3.41	3.55	3.37	3.74	3.52	3.24	3.78
Jul	3.44	3.39	3.65	3.36	3.50	3.33	3.66	3.47	3.20	3.69
Aug	3.43	3.36	3.64	3.34	3.48	3.33	3.63	3.46	3.20	3.66
Sep	3.42	3.32	3.65	3.33	3.47	3.35	3.62	3.45	3.23	3.63
Oct P	3.41	3.34	3.64	3.32	3.46	3.32	3.60	3.44	3.25	3.62

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. NDER rates do not include associated expenses, such as amortisation insurance premiums and fees to cover related direct costs. The purpose of the NDER rates is essentially to provide to the Eurosystem relevant information for the analysis of the transmission of monetary policy, unlike APRC rates, they are not an appropriate or comparable indication of the total cost to the customer of the financing granted.

19.10 Interest rates (NDER) (a) on outstanding amounts. Deposits from households and non-financial corporations. Credit institutions and credit financial intermediaries

Percentages

	Households and NPISHs					Non-financial corporations					Households and NPISHs and non-financial corpora-tions. Repo
	Overnight (b)	With agreed maturity			Repo	Over-night (b)	With agreed maturity			Repo	
		Weigthed average rate	Up to 2 years	Over 2 years			Weigthed average rate	Up to 2 years	Over 2 years		
	1	2	3	4	5	6	7	8	9	10	11
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	0.01	0.06	0.03	0.33	...	0.01	0.59	0.43	1.55	-0.50	-0.38
21	0.02	0.04	0.02	0.22	...	0.03	0.65	0.47	1.43	...	-0.70
22	0.04	0.18	0.15	0.42	...	0.11	1.26	1.27	1.16	1.51	1.50
23	0.15	1.90	1.95	0.92	3.55	0.69	3.04	3.12	1.82	2.57	2.63
24 *Sep*	0.19	2.16	2.20	1.01	3.19	0.73	2.99	3.07	1.88	3.11	3.11
Oct	0.19	2.13	2.17	1.03	2.96	0.68	2.89	2.96	1.87	2.72	2.73
Nov	0.18	2.10	2.14	1.02	2.97	0.64	2.82	2.88	1.91	2.83	2.84
Dec	0.17	2.07	2.11	1.08	2.75	0.63	2.69	2.76	1.75	3.76	3.70
25 *Jan*	0.17	2.06	2.09	1.21	2.67	0.61	2.57	2.63	1.76	4.39	4.28
Feb	0.17	2.01	2.04	1.18	2.41	0.59	2.49	2.53	1.93	3.73	3.66
Mar	0.15	1.96	1.99	1.15	2.20	0.54	2.37	2.41	1.88	3.18	3.14
Apr	0.15	1.90	1.93	1.13	1.99	0.49	2.23	2.26	1.86	2.69	2.66
May	0.15	1.82	1.84	1.11	1.98	0.44	2.16	2.18	1.84	2.95	2.91
Jun	0.14	1.70	1.73	1.08	1.78	0.41	2.02	2.06	1.47	3.41	3.35
Jul	0.14	1.64	1.66	1.07	1.78	0.40	1.92	1.95	1.47	3.54	3.48
Aug	0.14	1.58	1.61	1.05	1.76	0.41	1.89	1.92	1.43	2.69	2.65
Sep	0.14	1.54	1.57	1.03	1.74	0.41	1.84	1.87	1.46	2.51	2.48
Oct P	0.14	1.54	1.56	1.00	...	0.41	1.84	1.87	1.47	2.33	2.30

a. NDER rates do not include associated expenses, such as amortisation insurance premiums and fees to cover related direct costs. The purpose of the NDER rates is essentially to provide to the Eurosystem relevant information for the analysis of the transmission of monetary policy, unlike APRC rates, they are not an appropriate or comparable indication of the total cost to the customer of the financing granted.

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

19.11 Volumes of new business. Loans to households and NPISHs and non financial corporations. Credit institutions and credit financial intermediaries

EUR millions

	Households and NPISHs										Non-financial corporations (a)		
	House purchase (a)			Consumer (b)				Other lending (a)					
	New business (c)	Rene-gotiated	Other opera-tions	Extended credit card and 'revolving' card debt New bussines (d)	Loans(a)			New business (c)	Rene-gotiated	Other opera-tions	New business (e)	Rene-gotiated	Other opera-tions
					New business (c)	Rene gotiated	Other operations						
	1	2	3=1-2	4	5	6	7=5-6	8	9	10=8-9	11	12	13=11-12
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
21	59 425	1 744	57 682	10 061	28 419	404	28 015	16 741	1 123	15 618	299 368	31 499	267 869
22	65 220	1 910	63 309	11 465	29 924	87	29 837	16 490	399	16 091	358 867	21 065	337 802
23	56 396	4 885	51 512	11 996	32 311	135	32 176	16 442	565	15 877	346 556	19 663	326 893
24	67 951	6 439	61 512	10 916	38 642	198	38 444	18 271	719	17 552	401 633	28 229	373 404
25 *Jan*	6 047	672	5 375	10 756	3 306	22	3 284	1 367	78	1 289	31 966	1 832	30 134
Feb	6 229	508	5 722	10 575	3 588	22	3 566	1 429	85	1 344	29 375	1 490	27 884
Mar	7 168	507	6 661	10 498	3 762	18	3 744	1 766	71	1 695	38 378	2 382	35 996
Apr	7 102	541	6 562	10 485	3 432	19	3 413	1 641	52	1 589	37 456	1 536	35 920
May	6 838	568	6 271	10 473	3 873	22	3 851	1 520	89	1 431	32 880	1 904	30 976
Jun	7 854	631	7 223	10 478	3 845	21	3 823	1 933	84	1 849	45 576	2 402	43 174
Jul	8 377	533	7 844	10 560	4 316	21	4 295	2 235	125	2 110	45 360	2 865	42 495
Aug	4 385	345	4 040	10 475	3 120	12	3 108	997	83	914	22 603	1 863	20 740
Sep	6 435	307	6 127	10 549	4 204	13	4 191	1 528	51	1 477	34 051	1 826	32 226
Oct P	7 071	321	6 750	10 584	4 478	21	4 457	1 825	62	1 763	36 804	2 128	34 676

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 colum the anual amount coincides with last month of the year. Regarding this instument, while finalities are not available, it is estimated that are consumer fundamentally. In fact, consumer credit up to one year was included until June 2010.

e. These volumes are detailed in table 19.13 columns from 3 to 14.

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

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

EUR millions

	Bank over-draft and revol-ving 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 'revol-ving'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 propietors Total	Of which: sole propietors Up to 1 year
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
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	4 667	11 946	8 743	17 721	11 291	3 826	2 605	9 109	5 657
17	7 452	38 863	16 495	10 392	1 637	10 340	13 290	29 389	4 513	13 892	10 984	19 367	11 901	4 036	3 431	10 136	5 999
18	6 697	43 057	15 617	12 137	1 922	13 381	13 032	34 387	4 663	15 773	13 952	18 757	11 226	3 925	3 605	11 165	6 750
19	6 643	43 589	15 493	11 323	1 793	14 980	13 620	36 237	4 821	15 919	15 496	17 804	10 025	4 025	3 755	10 588	6 149
20	6 455	43 971	14 968	8 207	1 339	19 456	10 691	26 600	3 839	11 251	11 511	18 748	9 513	5 786	3 449	12 523	6 339
21	7 505	59 425	14 919	9 482	1 884	33 141	10 061	28 419	3 637	10 669	14 112	16 741	7 712	3 745	5 283	10 195	4 588
22	8 561	65 220	15 419	7 185	2 820	39 796	11 465	29 924	3 814	10 843	15 267	16 490	7 841	2 848	5 801	9 253	4 437
23	7 157	56 396	10 326	12 576	6 909	26 585	11 996	32 311	4 155	12 654	15 501	16 442	8 111	3 268	5 063	8 768	4 052
24	6 609	67 951	8 362	12 661	8 273	38 656	10 916	38 642	4 748	15 330	18 563	18 271	8 825	3 816	5 630	9 428	3 957
24 *Dec*	6 609	6 877	675	880	783	4 538	10 916	3 245	535	1 348	1 361	1 502	664	337	500	756	271
25 *Jan*	7 272	6 047	586	702	624	4 135	10 756	3 306	392	1 270	1 644	1 367	634	233	501	788	340
Feb	7 267	6 229	593	655	614	4 367	10 575	3 588	477	1 348	1 762	1 429	616	298	515	792	300
Mar	7 188	7 168	606	671	672	5 218	10 498	3 762	380	1 469	1 913	1 766	781	335	650	837	342
Apr	7 270	7 102	562	623	596	5 320	10 485	3 432	355	1 349	1 728	1 641	761	297	583	880	370
May	7 228	6 838	549	597	596	5 096	10 473	3 873	398	1 529	1 945	1 520	654	296	570	840	337
Jun	7 479	7 854	657	693	663	5 842	10 478	3 845	454	1 556	1 834	1 933	1 007	310	617	869	374
Jul	7 444	8 377	584	739	747	6 307	10 560	4 316	473	1 701	2 142	2 235	1 116	374	744	1 037	463
Aug	7 458	4 385	331	384	417	3 253	10 475	3 120	353	1 267	1 500	997	430	188	379	509	208
Sep	7 494	6 435	448	525	652	4 810	10 549	4 204	420	1 634	2 151	1 528	694	288	546	747	282
Oct P	7 490	7 071	542	552	615	5 363	10 584	4 478	459	1 844	2 176	1 825	908	327	590	913	382

Note: The terms refer to the initial period of fixation of the rate. For example, a 15-year loan at an annually revisable rate is classified under the term 'Up to one year'.
a. Up to the reference month May 2010, this column includes only current account overdrafts (see the 'Changes' note in the July-August 2010 Statistical Bulletin).
b. For these instruments, the CBE 1/2010 considers 'new business' as the outstanding amounts at the end of the month.For this reason in both colums the anual amount coincides with last month of the year. Regarding extended credit card, while finalities are not available, it is estimated that are consumer fundamentally. In fact, consumer credit up to one year was included until June 2010.
c. Up to the reference month May 2010, this column includes credit granted through credit cards (see the 'Changes' note in the July-August 2010 Statistical Bulletin).

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

19.13 Volumes of new business. Loans to non-financial corporations. Credit institutions and credit financial intermediaries

EUR millions

	Bank over-draft and revol-ving 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
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
21	56 341	254	115 253	105 477	5 941	3 835	35 951	26 211	4 562	5 178	148 164	105 966	18 445	23 754
22	59 165	306	133 391	127 213	4 136	2 043	39 163	33 926	2 757	2 480	186 312	149 290	21 697	15 326
23	56 044	312	150 401	145 257	3 406	1 738	42 693	39 661	1 662	1 371	153 462	136 622	11 538	5 302
24	56 288	280	175 030	167 653	4 592	2 785	48 521	43 402	2 964	2 155	178 082	151 786	15 274	11 022
24 *Oct*	57 861	287	17 160	16 479	452	230	4 446	4 014	251	181	12 450	11 004	842	604
Nov	57 004	274	13 172	12 515	402	256	3 888	3 437	262	188	13 274	11 213	1 001	1 059
Dec	56 288	280	15 127	14 483	410	234	4 916	4 425	251	241	22 331	19 312	1 650	1 370
25 *Jan*	59 842	259	14 472	13 889	344	238	3 954	3 573	189	192	13 541	11 725	1 094	722
Feb	60 144	262	12 713	12 019	437	257	3 831	3 320	279	232	12 832	11 005	1 046	781
Mar	60 108	261	15 788	14 879	626	283	4 660	4 057	344	258	17 930	15 713	1 192	1 025
Apr	61 570	263	16 185	15 455	460	270	4 371	3 818	309	244	16 901	15 155	928	817
May	60 127	262	14 255	13 541	425	289	4 221	3 725	249	247	14 404	12 169	1 222	1 013
Jun	59 766	261	15 518	14 745	484	288	4 802	4 211	319	272	25 256	21 398	2 711	1 147
Jul	59 807	261	18 561	17 752	507	302	5 043	4 498	265	280	21 755	18 744	1 663	1 349
Aug	59 148	230	10 983	10 596	253	135	2 832	2 613	105	114	8 788	8 172	424	192
Sep	59 845	252	14 317	13 675	409	233	4 123	3 748	181	194	15 612	13 834	1 196	581
Oct P	60 027	259	16 837	16 004	508	324	4 786	4 303	221	262	15 181	13 362	776	1 042

Nota: The terms refer to the initial period of fixation of the rate. For example, a 15-year loan at an annually revisable rate is classified under the term 'Up to one year'.
a. Up to the reference month May 2010, this column includes only current account overdrafts (see the 'Changes' note in the July-August 2010 Statistical Bulletin).
b. For these instruments, the CBE 1/2010 considers 'new business' as the outstanding amounts at the end of the month.For this reason in both colums the anual amount coincides with last month of the year.

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

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

EUR millions

	Households and NPISH						Non-financial corporations						Households and NPISH and non-financial corpora-tions. 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
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
21	882 295	74 505	63 387	9 257	1 861	-	299 944	101 317	98 946	1 017	1 354	...	83
22	941 800	44 976	33 356	9 031	2 589	-	285 894	167 248	162 922	2 564	1 763	1 040	1 074
23	876 059	131 216	104 478	24 241	2 498	81	260 225	306 531	297 526	5 679	3 326	2 869	4 590
24	876 903	186 368	162 637	21 606	2 126	47	283 340	262 264	255 350	3 591	3 324	11 884	12 406
24 ***Oct***	855 081	18 984	16 901	1 906	176	...	253 414	21 053	20 692	170	191	1 596	1 655
Nov	864 855	16 805	14 893	1 750	161	...	268 820	17 383	17 087	129	167	659	675
Dec	876 903	16 917	15 282	1 283	352	...	283 340	24 650	24 354	98	199	795	855
25 ***Jan***	873 311	16 299	15 513	638	148	...	265 898	25 137	24 778	176	183	1 292	1 332
Feb	877 286	16 036	15 093	677	265	...	263 929	20 623	19 661	386	575	1 479	1 554
Mar	881 999	16 826	15 739	749	338	...	268 447	28 231	27 627	358	245	1 740	1 806
Apr	889 678	16 117	15 126	711	280	...	260 028	22 791	22 445	161	186	1 621	1 677
May	900 143	17 075	16 004	829	241	...	269 826	25 817	25 362	264	190	1 559	1 583
Jun	915 647	16 662	15 679	717	265	...	282 819	25 830	25 199	521	111	1 978	2 024
Jul	913 436	18 103	17 101	692	310	...	271 036	26 008	25 391	253	363	1 591	1 630
Aug	917 136	12 686	11 894	657	135	...	282 243	15 875	15 602	42	231	1 665	1 699
Sep	916 725	16 521	15 585	674	263	51	285 301	24 359	23 155	625	579	1 554	1 605
Oct P	913 233	23 990	21 596	1 657	736	...	276 397	24 618	23 581	724	314	1 487	1 504

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
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	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	657 957	10 624	463 452	652 780	18 587	468 632	401 304	37 777	160 689	381 480	57 935	148 609
22	655 428	10 820	434 717	651 100	20 001	439 990	391 052	55 660	188 481	371 529	69 538	174 070
23	637 012	10 569	385 405	632 100	19 940	390 437	373 632	46 454	194 659	356 752	78 679	174 733
24 ***Sep***	639 845	12 121	350 322	635 229	21 281	357 018	373 178	56 455	200 175	357 834	83 640	177 976
Oct	641 028	...	...	636 391	...	...	369 659	...	...	354 419	...	...
Nov	642 535	...	...	637 825	...	...	369 209	...	...	354 127	...	...
Dec	642 600	11 962	342 593	638 077	21 439	349 137	369 749	52 846	204 295	355 006	80 751	182 269
25 ***Jan***	643 293	...	...	638 769	...	...	369 083	...	...	354 447	...	...
Feb	644 844	...	...	640 327	...	...	369 673	...	...	354 952	...	...
Mar	646 233	10 965	334 855	641 623	21 068	342 215	371 858	47 344	207 726	356 143	78 335	186 833
Apr	648 472	...	...	643 804	...	...	373 343	...	...	357 543	...	...
May	651 029	...	...	646 428	...	...	374 039	...	...	358 826	...	...
Jun	653 732	10 973	330 672	649 080	21 071	338 188	376 726	50 252	212 936	361 578	77 674	193 795
Jul	656 872	...	...	652 074	...	...	378 374	...	...	362 967	...	...
Aug	658 228	...	...	653 359	...	...	376 310	...	...	360 892	...	...
Sep	659 525	11 478	326 980	654 650	21 414	334 489	376 339	49 392	215 193	360 588	76 341	195 195
Oct P	662 729	...	...	657 791	...	...	375 661	...	...	360 563	...	...

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
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	504 619	167	1 089	503 362	181 839	31 086	46 571	104 181	481 497	78 009	174 013	229 475
21	511 346	150	1 236	509 960	179 393	32 632	41 630	105 131	484 236	82 932	138 323	262 981
22	510 983	121	1 175	509 686	179 436	34 869	37 167	107 400	483 719	92 666	139 615	251 437
23	494 986	90	1 042	493 854	178 690	36 574	36 954	105 161	462 747	89 115	128 450	245 182
24 *Sep*	495 388	94	1 053	494 241	180 278	35 726	38 493	106 059	460 885	87 707	128 993	244 185
Oct	496 104	99	1 056	494 950	181 238	36 215	38 737	106 286	459 952	90 293	127 242	242 416
Nov	497 550	103	1 070	496 378	192 499	47 411	39 098	105 989	459 307	90 099	126 649	242 560
Dec	497 214	106	1 064	496 043	182 973	37 480	38 921	106 571	462 489	92 740	127 262	242 488
25 *Jan*	497 637	97	1 065	496 475	182 488	36 735	39 074	106 679	460 638	91 555	126 723	242 360
Feb	498 784	101	1 072	497 611	182 111	35 950	39 220	106 941	460 501	90 828	128 080	241 593
Mar	500 337	98	1 077	499 162	183 235	37 240	39 678	106 316	466 639	94 780	129 958	241 900
Apr	502 292	98	1 088	501 106	183 378	37 099	39 907	106 371	468 987	95 644	129 792	243 550
May	503 802	201	1 094	502 507	184 730	37 301	40 194	107 235	468 351	94 311	128 978	245 062
Jun	506 149	108	1 098	504 943	197 096	49 405	40 538	107 153	474 543	97 817	129 146	247 580
Jul	508 491	113	1 102	507 276	186 633	38 139	41 018	107 476	475 467	97 093	128 116	250 258
Aug	509 545	112	1 094	508 338	186 294	37 498	41 406	107 390	470 463	94 153	126 861	249 449
Sep	510 299	122	1 110	509 066	187 225	37 877	41 474	107 875	472 773	96 434	126 868	249 471
Oct P	511 734	115	1 099	510 519	189 375	38 263	42 094	109 016	473 530	97 869	125 281	250 380

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
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	807 716	110 583	98 449	12 134	...	268 550	28 000	23 907	4 094	45	53
21	882 295	78 550	69 727	8 823	...	299 944	23 005	18 667	4 338	...	71
22	941 800	65 162	57 670	7 492	...	285 894	36 267	31 793	4 474	365	400
23	876 059	129 372	122 756	6 616	94	260 225	67 594	63 452	4 142	745	839
24 *Sep*	857 297	165 056	159 017	6 038	135	264 133	70 001	65 488	4 514	1 683	1 818
Oct	855 081	167 848	161 785	6 063	129	253 414	68 528	63 946	4 582	1 809	1 938
Nov	864 855	169 537	163 486	6 052	136	268 820	68 073	63 530	4 544	1 440	1 575
Dec	876 903	171 191	164 918	6 273	148	283 340	66 559	61 984	4 575	1 271	1 418
25 *Jan*	873 311	170 759	164 582	6 177	177	265 898	68 089	63 489	4 601	1 672	1 849
Feb	877 286	171 143	164 896	6 247	154	263 929	66 797	62 105	4 692	1 684	1 838
Mar	881 999	172 117	165 727	6 390	151	268 447	69 617	64 885	4 732	1 832	1 983
Apr	889 678	166 659	160 156	6 503	137	260 028	66 598	61 859	4 739	1 708	1 844
May	900 143	163 751	157 227	6 524	148	269 826	68 921	64 254	4 668	1 911	2 059
Jun	915 647	160 302	153 767	6 535	127	282 819	64 013	59 613	4 400	2 071	2 197
Jul	913 436	158 989	152 454	6 536	110	271 036	64 157	59 621	4 535	1 733	1 843
Aug	917 136	157 682	151 233	6 449	136	282 243	64 650	60 124	4 526	1 856	1 992
Sep	916 725	156 875	150 345	6 530	121	285 301	66 114	61 571	4 543	1 890	2 011
Oct P	913 233	158 347	151 902	6 446	...	276 397	66 065	61 415	4 650	1 886	2 001

CHAPTER 20 EXCHANGE RATES AND COMPETITIVENESS INDICES

20. EXCHANGE RATES AND COMPETITIVENESS INDICES
A) Exchange rates

20.1 Exchange rates for the euro (a)

European Central Bank and IMF for XDR

Units of national currency per euro. Average daily data

	US dollar (USD) 1	Japanese yen (JPY) 2	Swiss franc (CHF) 3	Pound sterling (GBP) 4	Bulgarian lev (BGN) 5	Czech koruna (CZK) 6	Danish krone (DKK) 7	Hungarian forint (HUF) 8	Memorandum item: SDR (XDR) 9
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
21	1.1827	129.88	1.0811	0.85960	1.9558	25.640	7.4370	358.52	0.8303
22	1.0530	138.03	1.0047	0.85276	1.9558	24.566	7.4396	391.29	0.7867
23	1.0813	151.99	0.9718	0.86979	1.9558	24.004	7.4509	381.85	0.8106
24	1.0824	163.85	0.9526	0.84662	1.9558	25.120	7.4589	395.30	0.8152
24 *Jun*	1.0759	169.81	0.9616	0.84643	1.9558	24.779	7.4592	394.76	0.8154
Jul	1.0844	171.17	0.9676	0.84332	1.9558	25.299	7.4606	392.84	0.8192
Aug	1.1012	161.06	0.9450	0.85150	1.9558	25.179	7.4614	394.70	0.8217
Sep	1.1106	159.08	0.9414	0.84021	1.9558	25.099	7.4600	394.86	0.8230
Oct	1.0904	163.20	0.9386	0.83496	1.9558	25.298	7.4593	401.90	0.8162
Nov	1.0630	163.23	0.9355	0.83379	1.9558	25.301	7.4583	409.25	0.8062
Dec	1.0479	161.08	0.9339	0.82804	1.9558	25.136	7.4589	411.99	0.7996
25 *Jan*	1.0354	161.92	0.9414	0.83908	1.9558	25.163	7.4609	411.73	0.7957
Feb	1.0413	158.09	0.9413	0.83071	1.9558	25.077	7.4592	403.13	0.7959
Mar	1.0807	161.17	0.9548	0.83703	1.9558	25.001	7.4597	399.81	0.8136
Apr	1.1214	161.67	0.9370	0.85379	1.9558	25.039	7.4648	406.44	0.8322
May	1.1278	163.14	0.9356	0.84350	1.9558	24.923	7.4600	403.94	0.8333
Jun	1.1516	166.52	0.9380	0.84981	1.9558	24.804	7.4597	402.08	0.8441
Jul	1.1677	171.53	0.9325	0.86469	1.9558	24.625	7.4625	399.19	0.8532
Aug	1.1631	171.79	0.9387	0.86528	1.9558	24.517	7.4638	396.45	0.8516
Sep	1.1732	173.55	0.9350	0.86895	1.9558	24.347	7.4644	391.63	0.8557
Oct	1.1630	176.15	0.9289	0.87155	1.9558	24.315	7.4680	389.91	0.8529
Nov	1.1560	179.32	0.9290	0.87997	1.9558	24.234	7.4679	384.20	0.8514

See notes at the end of the chapter

20. EXCHANGE RATES AND COMPETITIVENESS INDICES
A) Exchange rates

20.2 Exchange rates for the euro (a)

European Central Bank

Units of national currency per euro. Average daily data

	Polish zloty (PLN) 1	Romanian leu (b) (ROL/RON) 2	Swedish krona (SEK) 3	Icelandic krona (ISK) 4	Norwegian krone (NOK) 5	Croatian kuna (HRK) 6	Russian rouble(c) (RUB) 7	Turkish lira (d) (TRL/TRY) 8
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
21	4.5652	4.9211	10.1465	150.15	10.1633	7.5284	87.153	10.5124
22	4.6861	4.9316	10.6296	142.24	10.1026	7.5349	88.397	17.4088
23	4.5420	4.9469	11.4788	149.13	11.4248	7.5345	...	25.7597
24	4.3058	4.9746	11.4325	149.31	11.6290	7.5345	...	35.5734
24 *Jun*	4.3209	4.9767	11.2851	149.36	11.4178	7.5345	...	35.0667
Jul	4.2817	4.9730	11.5324	149.43	11.7160	7.5345	...	35.6969
Aug	4.2917	4.9766	11.4557	151.84	11.7895	7.5345	...	37.1098
Sep	4.2761	4.9744	11.3577	152.21	11.7852	7.5345	...	37.8238
Oct	4.3170	4.9750	11.4048	149.07	11.7907	7.5345	...	37.3473
Nov	4.3317	4.9762	11.5828	146.72	11.7408	7.5345	...	36.6237
Dec	4.2704	4.9749	11.5040	145.24	11.7447	7.5345	...	36.6588
25 *Jan*	4.2467	4.9752	11.4797	145.40	11.7456	7.5345	...	36.8091
Feb	4.1722	4.9770	11.2474	146.26	11.6574	7.5345	...	37.6927
Mar	4.1820	4.9768	10.9675	145.26	11.5472	7.5345	...	40.1683
Apr	4.2652	4.9775	10.9744	145.00	11.8380	7.5345	...	42.7740
May	4.2538	5.0714	10.8812	145.49	11.5968	7.5345	...	43.7908
Jun	4.2658	5.0454	11.0094	143.45	11.5841	7.5345	...	45.4347
Jul	4.2541	5.0716	11.1985	142.39	11.8537	7.5345	...	46.9835
Aug	4.2613	5.0651	11.1610	143.10	11.8653	7.5345	...	47.4983
Sep	4.2589	5.0740	11.0004	142.98	11.6702	7.5345	...	48.4914
Oct	4.2488	5.0872	10.9699	142.22	11.6633	7.5345	...	48.6799
Nov	4.2376	5.0867	10.9915	146.83	11.7402	7.5345	...	48.8908

See notes at the end of the chapter

20.3 Exchange rates for the euro (a)

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

	Australian dollar (AUD) 1	Brazilian real (BRL) 2	Canadian dollar (CAD) 3	Chinese yuan renminbi (CNY) 4	Hong Kong dollar (HKD) 5	Indonesian rupiah (IDR) 6	Israeli shekel (ILS) 7	Indian rupee (INR) 8
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
21	1.5749	6.378	1.4826	7.6282	9.1932	16 920.7	3.8208	87.439
22	1.5167	5.440	1.3695	7.0788	8.2451	15 625.3	3.5345	82.686
23	1.6288	5.401	1.4595	7.6600	8.4650	16 479.6	3.9880	89.300
24	1.6397	5.828	1.4821	7.7875	8.4454	17 157.7	4.0067	90.556
24 *Jun*	1.6206	5.788	1.4750	7.8051	8.4023	17 595.9	4.0074	89.811
Jul	1.6257	6.005	1.4868	7.8750	8.4684	17 623.3	3.9902	90.656
Aug	1.6559	6.119	1.5049	7.8736	8.5849	17 347.7	4.1079	92.406
Sep	1.6398	6.153	1.5037	7.8611	8.6528	17 020.2	4.1452	93.081
Oct	1.6250	6.120	1.4993	7.7276	8.4726	16 988.2	4.1020	91.627
Nov	1.6267	6.173	1.4855	7.6617	8.2699	16 817.1	3.9523	89.672
Dec	1.6529	6.384	1.4915	7.6298	8.1459	16 811.0	3.7896	89.045
25 *Jan*	1.6626	6.241	1.4904	7.5560	8.0605	16 832.4	3.7450	89.342
Feb	1.6528	6.005	1.4893	7.5749	8.1031	17 020.4	3.7149	90.635
Mar	1.7158	6.237	1.5518	7.8353	8.4000	17 800.8	3.9523	93.499
Apr	1.7844	6.476	1.5701	8.1850	8.7071	18 871.7	4.1460	95.972
May	1.7521	6.395	1.5646	8.1348	8.8022	18 526.8	4.0189	96.143
Jun	1.7723	6.391	1.5754	8.2700	9.0387	18 776.6	4.0064	98.978
Jul	1.7862	6.461	1.5982	8.3754	9.1661	19 029.7	3.9148	100.604
Aug	1.7920	6.344	1.6057	8.3442	9.1035	18 967.9	3.9507	101.842
Sep	1.7795	6.301	1.6227	8.3586	9.1342	19 399.7	3.9235	103.602
Oct	1.7781	6.261	1.6280	8.2810	9.0426	19 310.8	3.8204	102.835
Nov	1.7772	6.173	1.6248	8.2149	8.9898	19 303.9	3.7629	102.710

See notes at the end of the chapter

20.4 Exchange rates for the euro (a)

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

	South Korean won (KRW) 1	Mexican peso (MXN) 2	Malaysian ringgit (MYR) 3	New Zealand dollar (NZD) 4	Philippine peso (PHP) 5	Singaporean dollar (SGD) 6	Thai baht (THB) 7	South African rand (ZAR) 8
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
21	1 354.06	23.985	4.9015	1.6724	58.299	1.5891	37.837	17.4766
22	1 358.07	21.187	4.6279	1.6582	57.314	1.4512	36.856	17.2086
23	1 412.88	19.183	4.9320	1.7622	60.163	1.4523	37.631	19.9551
24	1 475.40	19.831	4.9503	1.7880	62.007	1.4458	38.181	19.8297
24 *Jun*	1 485.38	19.613	5.0680	1.7539	63.177	1.4547	39.492	19.8144
Jul	1 499.62	19.640	5.0737	1.7985	63.416	1.4602	39.324	19.7950
Aug	1 488.61	21.082	4.8605	1.8112	62.710	1.4488	38.263	19.8651
Sep	1 478.72	21.762	4.7341	1.7845	62.256	1.4396	37.012	19.5634
Oct	1 484.59	21.460	4.6883	1.7917	62.655	1.4283	36.411	19.1609
Nov	1 482.25	21.615	4.7141	1.7967	62.410	1.4206	36.596	19.0553
Dec	1 506.85	21.234	4.6728	1.8217	61.203	1.4144	35.794	19.0606
25 *Jan*	1 503.60	21.295	4.6232	1.8393	60.479	1.4092	35.444	19.3821
Feb	1 505.02	21.327	4.6261	1.8337	60.443	1.4022	35.189	19.2451
Mar	1 576.45	21.876	4.7927	1.8879	62.013	1.4441	36.522	19.7403
Apr	1 617.41	22.507	4.9510	1.9256	63.744	1.4852	37.883	21.1972
May	1 566.14	21.925	4.8091	1.8998	62.742	1.4589	37.143	20.4124
Jun	1 573.37	21.926	4.8848	1.9114	64.901	1.4782	37.564	20.5631
Jul	1 608.95	21.835	4.9462	1.9471	66.415	1.4960	37.883	20.7477
Aug	1 617.15	21.773	4.9166	1.9721	66.452	1.4954	37.755	20.6230
Sep	1 634.39	21.706	4.9417	1.9940	67.212	1.5075	37.549	20.4793
Oct	1 655.92	21.431	4.9028	2.0198	67.884	1.5074	37.886	20.0976
Nov	1 687.64	21.296	4.8021	2.0439	68.066	1.5058	37.436	19.9088

See notes at the end of the chapter

20.5 US dollar exchange rates (a)

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

	Euro (EUR)	Japanese yen (JPY)	Swiss franc (CHF)	Pound sterling (GBP)	Swedish krona (SEK)	Danish krone (DKK)	Norwegian krone (NOK)	Canadian dollar (CAD)	Australian dollar (AUD)	New Zealand dollar (NZD)	Memorandum item: SDR (XDR)
	1	2	3	4	5	6	7	8	9	10	11
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	0.718
21	0.846	109.9	0.914	0.727	8.58	6.29	8.60	1.254	1.332	1.415	0.702
22	0.952	131.6	0.955	0.812	10.12	7.08	9.62	1.302	1.443	1.579	0.748
23	0.925	140.6	0.899	0.805	10.62	6.89	10.57	1.350	1.507	1.630	0.750
24	0.924	151.4	0.880	0.782	10.57	6.89	10.75	1.370	1.515	1.652	0.753
24 *Jun*	0.929	157.8	0.894	0.787	10.49	6.93	10.61	1.371	1.506	1.630	0.758
Jul	0.922	157.9	0.892	0.778	10.63	6.88	10.80	1.371	1.499	1.659	0.755
Aug	0.908	146.3	0.858	0.773	10.40	6.78	10.71	1.367	1.504	1.645	0.746
Sep	0.900	143.2	0.848	0.757	10.23	6.72	10.61	1.354	1.477	1.607	0.741
Oct	0.917	149.7	0.861	0.766	10.46	6.84	10.81	1.375	1.490	1.643	0.749
Nov	0.941	153.6	0.880	0.784	10.90	7.02	11.05	1.398	1.530	1.690	0.758
Dec	0.954	153.7	0.891	0.790	10.98	7.12	11.21	1.423	1.577	1.739	0.763
25 *Jan*	0.966	156.4	0.909	0.810	11.09	7.21	11.34	1.439	1.606	1.777	0.769
Feb	0.960	151.8	0.904	0.798	10.80	7.16	11.20	1.430	1.587	1.761	0.764
Mar	0.925	149.1	0.884	0.775	10.15	6.90	10.69	1.436	1.588	1.747	0.753
Apr	0.892	144.2	0.836	0.762	9.79	6.66	10.56	1.400	1.592	1.718	0.742
May	0.887	144.7	0.830	0.748	9.65	6.61	10.28	1.387	1.554	1.685	0.739
Jun	0.868	144.6	0.815	0.738	9.56	6.48	10.06	1.368	1.539	1.660	0.733
Jul	0.856	146.9	0.799	0.741	9.59	6.39	10.15	1.369	1.530	1.668	0.731
Aug	0.860	147.7	0.807	0.744	9.60	6.42	10.20	1.380	1.541	1.696	0.732
Sep	0.852	147.9	0.797	0.741	9.38	6.36	9.95	1.383	1.517	1.700	0.729
Oct	0.860	151.5	0.799	0.749	9.43	6.42	10.03	1.400	1.529	1.737	0.733
Nov	0.865	155.1	0.804	0.761	9.51	6.46	10.16	1.406	1.537	1.768	0.737

See notes at the end of the chapter

20. EXCHANGE RATES AND COMPETITIVENESS INDICES
B) Competitiveness indices

20.6 Indices of Spanish competitiveness vis-à-vis the euro area and the EU-27 (a) (b)

Base 1999 QI = 100

	Vis-à-vis the euro area (c)					Vis-à-vis the EU-27									
	Based on consumer prices (HICP)	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
18	107.9	110.4	97.7	108.5	100.1	105.6	94.7	101.2	104.3	93.6	108.8	100.6	101.0	107.8	98.9
19	107.3	109.5	99.9	109.1	98.7	105.0	96.8	101.3	103.7	95.6	108.0	99.2	101.1	106.8	97.3
20	106.5	108.1	103.6	120.2	98.9	104.3	100.5	101.6	102.7	98.9	106.9	99.4	101.5	105.3	97.2
21	107.1	111.0	104.5	113.3	100.0	104.7	101.2	101.6	103.0	99.5	109.3	100.4	101.5	107.7	98.1
22	107.0	113.6	103.2	109.5	101.9	104.4	99.6	101.8	102.5	97.8	111.5	102.5	101.7	109.6	100.0
23	104.9	112.2	102.7	107.7	103.1	101.8	98.6	101.8	100.0	96.8	110.1	103.5	101.6	108.4	101.1
24	105.3	112.4	101.3	105.4	102.6	102.1	97.0	101.8	100.3	95.2	110.6	103.0	101.6	108.9	100.6
24 *Jul*	105.0	112.6	...	...	102.3	101.8	...	101.8	100.0	...	110.8	102.8	101.6	109.1	100.4
Aug	104.8	112.1	...	...	101.5	101.6	...	101.8	99.8	...	110.3	101.9	101.6	108.6	99.5
Sep	104.9	112.0	101.0	105.9	102.5	101.7	96.6	101.8	99.9	94.9	110.1	102.9	101.6	108.5	100.6
Oct	105.0	111.6	...	...	103.1	101.8	...	101.8	100.0	...	109.8	103.6	101.6	108.0	101.1
Nov	105.5	111.1	...	...	102.3	102.3	...	101.9	100.3	...	109.4	102.8	101.7	107.5	100.3
Dec	105.5	110.8	101.8	106.6	101.9	102.3	97.4	101.8	100.5	95.6	109.0	102.3	101.6	107.2	99.9
25 *Jan*	105.8	111.3	...	...	102.1	102.3	...	101.8	100.5	...	109.4	102.5	101.6	107.7	100.1
Feb	105.6	111.3	...	...	102.1	102.1	...	101.7	100.4	...	109.3	102.7	101.5	107.7	100.4
Mar	105.8	110.9	102.0	107.8	101.0	102.2	97.4	101.6	100.6	95.7	108.9	101.6	101.4	107.4	99.4
Apr	105.8	110.4	...	...	101.1	102.4	...	101.7	100.6	...	108.5	101.8	101.5	106.8	99.4
May	105.8	110.2	...	...	101.9	102.3	...	101.7	100.6	...	108.3	102.4	101.5	106.7	100.1
Jun	106.2	110.3	102.0	108.6	102.4	102.8	97.3	101.7	101.1	95.7	108.3	102.9	101.5	106.7	100.6
Jul	105.8	110.8	...	...	102.3	102.3	...	101.7	100.6	...	108.8	102.9	101.5	107.2	100.6
Aug	105.6	110.6	...	...	101.8	102.1	...	101.7	100.4	...	108.6	102.3	101.5	107.1	100.0
Sep	105.8	110.8	...	...	...	102.2	...	101.6	100.6	...	108.8	...	101.4	107.3	...
Oct	106.2	...	...	...	...	102.6	...	101.6	100.9	...	...	...	101.4	...	...

See notes at the end of the chapter

20.7 Indices of Spanish competitiveness vis-à-vis the developed countries,industrialised countries and newly industrialised Asian countries (a) (b)

Base 1999 QI = 100

	Vis-à-vis developed countries										
	Total (c)	Nominal component (d)	Prices component (f)	Total (c)		Nominal component (e)	Prices component (f)		Total (c)	Nominal component (e)	Prices component (f)
	Based on CPI		Based on CPI	Based on PPI	Based on ULCM (g)		Based on PPI	Based on ULCM (g)	Based on EUVI		Based on EUVI
	1	2	3	4	5	6	7	8	9	10	11
18	110.5	101.9	108.5	111.3	109.1	100.9	110.3	108.1	97.1	99.0	98.0
19	109.0	101.1	107.8	109.7	108.6	100.2	109.4	108.4	95.7	98.4	97.3
20	108.3	101.4	106.9	108.3	118.8	100.4	107.9	118.3	96.7	98.5	98.3
21	107.7	101.4	106.2	111.5	111.1	100.5	111.0	110.5	97.7	98.8	98.8
22	106.7	100.1	106.6	114.0	106.6	99.5	114.6	107.1	99.2	97.9	101.4
23	105.7	101.0	104.6	113.2	106.2	100.2	113.0	106.0	101.8	98.5	103.4
24	105.9	100.8	105.0	113.0	104.6	100.2	112.8	104.4	101.6	98.6	103.0
24 *Jul*	105.8	101.0	104.7	113.4	...	100.3	113.0	...	101.5	98.8	102.7
Aug	105.6	101.0	104.6	112.8	...	100.3	112.4	...	100.5	98.7	101.8
Sep	105.5	100.9	104.6	112.5	105.2	100.2	112.2	104.9	101.5	98.7	102.9
Oct	105.4	100.7	104.7	112.1	...	100.1	111.9	...	102.1	98.6	103.5
Nov	105.5	100.5	105.0	111.4	...	99.9	111.5	...	101.3	98.4	102.9
Dec	105.4	100.2	105.1	110.9	105.4	99.7	111.2	105.5	100.8	98.3	102.6
25 *Jan*	105.5	100.3	105.2	111.4	...	99.8	111.6	...	101.0	98.2	102.8
Feb	105.2	100.2	105.1	111.2	...	99.6	111.6	...	101.3	98.2	103.1
Mar	106.0	100.7	105.3	111.2	106.2	100.1	111.2	106.4	100.7	98.6	102.2
Apr	106.6	101.2	105.3	111.0	...	100.4	110.5	...	100.9	98.8	102.1
May	106.4	101.1	105.3	110.7	...	100.4	110.3	...	101.5	98.9	102.7
Jun	107.2	101.4	105.7	111.1	107.7	100.7	110.3	107.2	102.5	99.1	103.4
Jul	107.2	101.8	105.2	111.9	...	101.0	110.8	...	102.5	99.3	103.2
Aug	107.0	101.8	105.0	111.7	...	101.0	110.6	...	102.0	99.3	102.7
Sep	107.3	101.9	105.3	111.9	...	101.1	110.7	...	...	99.4	...
Oct	107.6	101.9	105.7	...	...	101.1	...	...	...	99.3	...

20.7 Indices of Spanish competitiveness vis-à-vis the developed countries,industrialised countries and newly industrialised Asian countries (a) (b) (Cont.)

Base 1999 QI = 100

	Vis-à-vis industrialised countries						Vis-à-vis newly industrialised Asian countries					
	Total (c)	Nominal component (d)	Prices component (f)	Total (c)	Nominal component (e)	Prices component (f)	Total (c)	Nominal component (d)	Prices component (f)	Total (c)	Nominal component (e)	Prices component (f)
	Based on CPI		Based on CPI	Based on PPI		Based on PPI	Based on CPI		Based on CPI	Based on PPI		Based on PPI
	12	13	14	15	16	17	18	19	20	21	22	23
18	107,0	101,5	105,4	110,5	100,2	110,2	89,8	97,3	92,2	105,9	95,0	111,4
19	105,3	100,6	104,7	108,8	99,4	109,5	86,5	95,4	90,7	104,0	93,3	111,4
20	104,8	101,3	103,5	107,4	100,0	107,4	86,5	97,7	88,5	102,3	95,5	107,2
21	104,3	101,2	103,1	109,8	99,9	109,8	86,9	97,1	89,5	101,5	94,5	107,4
22	103,3	99,3	104,1	112,2	98,1	114,4	85,6	90,9	94,2	103,6	88,4	117,2
23	103,4	100,8	102,6	113,1	99,7	113,4	92,3	96,7	95,4	112,5	94,1	119,5
24	104,1	101,0	103,1	112,9	100,0	112,9	95,1	98,2	96,8	112,5	95,7	117,6
24 *Jul*	104,1	101,3	102,9	113,4	100,4	113,0	96,1	99,3	96,8	113,5	96,7	117,4
Aug	104,0	101,3	102,7	112,9	100,3	112,5	95,8	99,3	96,5	113,4	96,7	117,3
Sep	103,9	101,1	102,7	112,5	100,2	112,3	95,4	99,0	96,4	112,9	96,4	117,1
Oct	103,6	100,8	102,8	111,8	99,9	111,9	94,4	97,6	96,7	110,8	95,1	116,5
Nov	103,6	100,5	103,1	110,9	99,6	111,3	93,9	96,7	97,1	109,0	94,3	115,7
Dec	103,6	100,3	103,3	110,3	99,4	111,0	94,0	96,4	97,5	108,0	93,9	115,0
25 *Jan*	103,5	100,2	103,3	110,6	99,3	111,4	92,9	95,7	97,1	107,4	93,2	115,2
Feb	103,3	100,1	103,2	110,5	99,2	111,4	93,7	96,0	97,6	107,5	93,5	115,0
Mar	104,6	101,0	103,6	111,0	100,1	110,8	97,7	99,3	98,4	110,3	96,7	114,0
Apr	105,7	102,0	103,7	111,5	101,1	110,2	101,9	103,0	98,9	114,0	100,4	113,6
May	105,4	101,8	103,6	111,1	100,9	110,1	101,0	102,1	98,9	113,4	99,6	113,9
Jun	106,5	102,3	104,1	111,7	101,5	110,1	103,4	103,8	99,5	115,2	101,2	113,8
Jul	106,5	102,9	103,6	112,7	102,0	110,5	104,0	105,3	98,8	117,0	102,6	114,0
Aug	106,3	102,8	103,4	112,4	101,9	110,3	103,9	105,2	98,7	116,2	102,5	113,4
Sep	106,7	103,0	103,6	112,6	102,1	110,3	104,5	105,7	98,8	116,4	102,9	113,1
Oct	107,0	102,9	104,0	...	102,0	...	104,3	105,2	99,2	...	102,5	...

See notes at the end of the chapter

20.8 Effective exchange rates of the main currencies vis-à-vis developed countries (a)

European Central Bank (euro) and Banco de España | *Base 1999 QI=100*

	Nominal effective exchange rates									Real effective exchange rates with consumer prices								
	Euro	US dollar	Pound sterling	Japanese yen	Canadian dollar	Danish krone	Swedish krona	Norwegian krone	Swiss franc	Euro	US dollar	Pound sterling	Japanese yen	Canadian dollar	Danish krone	Swedish krona	Norwegian krone	Swiss franc
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
18	100.0	94.0	77.6	102.9	115.8	104.1	89.9	94.1	142.8	95.8	107.8	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	93.3	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	93.7	112.2	82.9	74.7	111.5	102.3	86.1	91.4	118.5
21	99.7	92.6	79.7	102.8	119.4	104.0	90.9	88.3	152.1	93.7	111.7	86.0	68.8	118.0	102.5	89.8	98.0	117.0
22	95.3	102.9	78.3	91.2	118.6	102.9	85.5	88.5	160.1	90.8	131.1	83.5	58.4	117.8	107.0	89.0	100.5	123.7
23	98.1	103.2	77.8	84.4	114.2	105.4	80.6	80.2	167.9	94.0	134.7	82.8	52.7	114.1	110.9	87.4	94.1	130.5
24	98.4	104.3	80.2	78.0	112.7	105.2	81.0	78.6	171.5	94.4	137.8	85.7	48.0	113.5	110.9	88.6	93.8	133.9
24 *Jul*	99.0	104.9	80.8	74.8	112.7	105.5	80.4	78.3	169.1	95.1	138.9	86.3	45.9	113.8	112.3	88.0	93.9	132.3
Aug	99.0	102.6	80.0	80.1	112.4	105.5	81.0	77.8	173.5	95.0	135.9	85.6	49.2	113.4	111.8	88.2	92.3	135.9
Sep	98.8	101.3	81.2	81.2	113.1	105.3	81.7	77.6	174.1	94.7	134.2	86.8	49.9	113.9	110.8	89.0	92.1	135.9
Oct	98.2	103.4	81.4	78.4	111.9	105.2	81.2	77.5	174.1	94.3	136.9	87.0	48.2	112.9	111.2	88.7	92.4	135.9
Nov	97.5	105.9	81.1	77.5	110.8	105.0	79.7	77.8	173.7	93.6	140.1	86.8	47.5	112.0	110.5	87.6	93.2	135.6
Dec	96.9	107.2	81.4	78.0	109.1	104.7	80.0	77.5	173.3	93.0	141.7	87.3	47.8	110.1	109.7	88.3	92.6	135.1
25 *Jan*	96.7	108.8	80.1	77.3	108.4	104.7	80.2	77.5	171.8	92.9	145.0	86.1	47.5	109.6	111.1	89.2	93.0	135.2
Feb	96.3	107.6	80.9	79.2	108.7	104.3	81.8	77.6	171.6	92.6	143.3	86.9	48.4	110.1	111.2	91.3	94.2	135.2
Mar	98.3	105.1	81.1	79.4	107.4	104.6	84.3	78.5	170.8	94.4	139.8	86.6	48.3	108.7	110.3	93.0	94.1	134.0
Apr	100.5	101.9	80.2	80.7	109.2	105.3	84.9	77.0	175.7	96.4	135.5	85.7	49.0	110.6	111.0	93.7	92.8	137.7
May	100.1	101.1	81.2	80.0	110.0	105.1	85.4	78.4	176.0	96.0	134.6	86.9	48.6	111.6	110.5	94.5	94.7	138.2
Jun	101.3	99.6	81.1	79.3	111.2	105.7	84.7	79.0	176.6	97.0	132.9	86.7	48.0	112.7	111.3	94.2	95.4	138.7
Jul	102.3	99.2	80.1	77.6	110.9	106.5	83.8	77.8	178.8	98.1	132.7	85.9	47.0	112.8	114.3	93.5	94.8	140.7
Aug	102.2	99.7	80.1	77.4	110.1	106.4	84.1	77.7	177.5	98.0	133.5	86.0	46.9	111.8	113.3	93.5	94.0	139.8
Sep	102.4	99.2	79.9	77.0	109.7	106.3	85.3	78.9	178.6	98.3	132.8	85.7	46.6	111.2	112.7	94.8	95.6	140.2
Oct	102.1	100.4	79.5	75.5	108.7	106.2	85.5	78.8	179.6	98.0	...	...	...	...	...	...	...	...

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. Due to the interruption of the data published by ECB on the daily exchange rates euro/rouble from the reference date 1 March 2022, the last data published for the monthly exchange rate euro/rouble corresponds to the reference date February 2022. Additional information is available at the site
https://www.ecb.europa.eu/stats/policy_and_exchange_rates/euro_reference_exchange_rates/html/index.en.html
d. As of 1 January 2005 the currency of the Republic of Turkey is the new Turkish lira (TRY). 1 TRY equals 1,000,000 Turkish liras (TRL).

Table 20.3
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, Croatia, 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 of the countries comprising the counterpart grouping using a double weighting system based on manufacturing and services foreign trade figures.
e. Indices calculated as geometrical mean of bilateral exchange rates of the countries comprising the counterpart grouping 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, Croatia, 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. In the case of Export Unit Values Index, United Kingdom is not included in developed countries aggregation since Export Unit Values Index is not available for that country at Eurostat's database.
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 of the countries comprising the counterpart grouping using a double weighting system based on manufacturing and services foreign trade figures.
e. Indices calculated as geometrical mean of bilateral exchange rates of the countries comprising the counterpart grouping 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

21.01 Listed shares. Breakdown by sector and subsectors. Capitalisation.

EUR millions

	Total economy	Non financial corporations	Monetary financial institutions (MFIs)	Financial corporations other than MFIs				
				Total	Other financial intermediaries except insurance corporations and pension funds	Financial auxiliaries	Captive financial institutions and money lenders	Insurance corporations
	1=2+3+4	2	3	4=5+6+7+8	5	6	7	8
22	625 739	465 342	124 365	36 032	20 549	9 120	5 239	1 123
23	704 630	514 535	151 186	38 908	21 822	9 692	6 469	926
24	785 218	558 975	180 554	45 690	25 984	11 841	6 685	1 180
24 *Jan*	693 857	499 400	155 251	39 206	21 319	10 260	6 574	1 052
Feb	683 997	485 200	160 478	38 320	20 958	10 077	6 288	997
Mar	747 240	519 164	187 197	40 879	21 985	11 466	6 421	1 007
Apr	736 841	506 602	189 035	41 204	22 359	11 322	6 422	1 101
May	774 348	536 605	195 228	42 515	23 247	11 372	6 635	1 260
Jun	749 495	527 973	179 334	42 189	23 316	11 169	6 445	1 258
Jul	757 140	526 719	185 550	44 870	25 364	11 692	6 610	1 204
Aug	780 736	549 249	186 061	45 425	25 863	11 803	6 558	1 202
Sep	812 712	579 210	187 199	46 302	26 546	12 197	6 384	1 175
Oct	797 796	568 929	182 892	45 975	25 707	12 611	6 394	1 263
Nov	791 462	568 767	176 794	45 901	26 061	11 926	6 746	1 169
Dec	785 218	558 975	180 554	45 690	25 984	11 841	6 685	1 180
25 *Jan*	832 087	579 020	204 772	48 295	27 294	12 898	6 745	1 358
Feb	884 521	592 817	243 849	47 855	27 097	13 152	6 406	1 199
Mar	869 956	575 162	245 705	49 088	26 651	14 638	6 475	1 324
Apr	882 169	592 353	239 353	50 463	26 959	15 543	6 568	1 393
May	928 880	610 295	266 591	51 994	27 998	16 159	6 347	1 489
Jun	916 277	601 640	262 009	52 628	28 347	16 596	6 214	1 472
Jul	943 727	599 726	290 039	53 961	29 413	16 868	6 208	1 472
Aug	971 432	610 031	306 690	54 711	29 584	17 404	6 272	1 452
Sep	1 001 457	620 829	325 068	55 560	29 600	18 279	6 277	1 404
Oct P	1 032 965	646 365	331 637	54 962	29 777	17 741	6 193	1 252

21. SECURITIES ISSUES STATISTICS
Total economy

21.02 Listed shares. Breakdown by sector and subsectors. Gross issuances and redemptions. Market value.

EUR millions

	Total economy		Non financial corporations		Monetary financial institutions (MFIs)		Financial corporations other than MFIs			
							Total		of which: Other financial intermediaries, except insurance corporations and pension funds	
	Gross issuances	Redemptions	Gross issuances	Redemptions	Gross issuances	Redemptions	Gross issuances	Redemptions	Gross issuances	Redemptions
	1=3+5+7	2=4+6+8	3	4	5	6	7	8	9	10
22	4 153	10 543	2 762	6 138	-	4 326	1 391	79	1 318	73
23	2 893	31 563	2 568	25 501	-	6 056	325	6	325	1
24	3 262	10 152	1 525	3 222	-	6 828	1 737	102	1 737	91
24 *Jan*	11	894	5	824	-	-	6	70	6	70
Feb	113	1 359	90	19	-	1 340	23	-	23	-
Mar	18	11	15	-	-	-	3	11	3	-
Apr	40	441	40	441	-	-	-	-	-	-
May	1 188	965	1 176	332	-	632	12	-	12	-
Jun	11	739	8	-	-	739	3	-	3	-
Jul	1 529	2 814	21	807	-	2 007	1 508	-	1 508	-
Aug	9	499	8	498	-	-	1	0	1	0
Sep	8	270	8	249	-	-	-	21	-	21
Oct	3	96	3	-	-	96	-	-	-	-
Nov	141	41	2	41	-	-	140	-	140	-
Dec	190	2 023	149	9	-	2 014	41	-	41	-
25 *Jan*	65	225	51	225	-	-	14	-	14	-
Feb	187	-	118	-	-	-	69	-	69	-
Mar	141	144	47	0	-	143	94	-	94	-
Apr	107	3	106	3	-	-	1	-	1	-
May	231	669	79	-	-	669	151	-	151	-
Jun	288	2 192	269	44	-	2 146	19	2	19	2
Jul	3 349	-	3 349	-	-	-	0	-	0	-
Aug	-	-	-	-	-	-	-	-	-	-
Sep	47	1 355	17	457	-	873	29	25	29	0
Oct P	252	-	165	-	-	-	87	-	87	-

21.03 Listed shares. Breakdown by sector and subsectors. Revaluations.

EUR millions

	Total economy	Non financial corporations	Monetary financial institutions (MFIs)	Financial corporations other than MFIs				
				Total	Other financial intermediaries except Insurance corporations and Pension funds	Financial auxiliaries	Captive financial institutions and money lenders	Insurance corporations
	1=2+3+4	2	3	4=5+6+7+8	5	6	7	8
22	-47 468	-57 451	13 315	-3 331	-1 962	-40	-702	-627
23	119 999	85 006	32 965	2 028	435	572	1 218	-197
24	82 592	43 444	36 276	2 871	245	2 149	224	254
24 Jan	-10 063	-14 349	4 065	221	-579	569	105	126
Feb	-9 578	-15 083	6 605	-1 100	-575	-183	-286	-56
Mar	63 070	33 921	26 720	2 429	886	1 389	144	10
Apr	-9 325	-11 487	1 837	325	374	-144	1	95
May	37 326	29 176	6 875	1 275	853	50	213	159
Jun	-25 054	-8 666	-15 196	-1 192	-797	-202	-190	-2
Jul	7 862	-1 008	8 256	614	-19	523	165	-54
Aug	24 100	23 047	511	542	489	111	-56	-2
Sep	32 250	30 218	1 138	894	701	394	-174	-26
Oct	-15 381	-10 788	-4 211	-382	-894	414	11	87
Nov	-7 045	-719	-6 098	-228	199	-685	351	-94
Dec	-5 571	-10 819	5 774	-526	-391	-85	-60	11
25 Jan	46 561	20 203	24 218	2 140	845	1 057	59	179
Feb	51 189	12 635	39 077	-523	-279	254	-339	-159
Mar	-14 597	-17 709	1 991	1 121	-559	1 486	70	124
Apr	12 141	17 101	-6 352	1 391	324	905	92	70
May	52 079	22 820	27 907	1 352	860	616	-220	96
Jun	-9 568	-7 774	-2 436	642	356	437	-133	-17
Jul	21 710	-7 012	28 030	692	425	272	-6	-
Aug	27 698	10 275	16 650	772	193	536	64	-20
Sep	34 155	14 062	19 252	842	-15	875	30	-48
Oct P	31 496	25 397	6 569	-469	305	-538	-84	-152

21. SECURITIES ISSUES STATISTICS
Total economy

21.6 Debt securities. Total. Outstanding amount. Breakdown by sector. Face value.

EUR millions

	Total economy	General government			Financial institutions				Non financial corporations
		Total	Central government	State and local government	Total	Monetary financial institutions (MFIs)	Financial corporations other than MFIs		
							Total	of which: Vehicles engaged in securitisation	
	1=2+5+9	2=3+4	3	4	5=6+7	6	7	8	9
21	1 982 910	1 249 736	1 203 203	46 532	593 164	424 078	169 085	153 209	140 010
22	2 027 828	1 323 249	1 277 768	45 481	572 101	419 734	152 366	137 522	132 479
23	2 141 941	1 406 620	1 359 551	47 069	607 555	462 343	145 212	130 404	127 765
24	2 220 358	1 469 160	1 420 834	48 326	603 723	469 104	134 620	119 771	147 476
24 May	2 182 190	1 437 356	1 389 066	48 290	607 643	469 357	138 287	122 732	137 190
Jun	2 202 665	1 461 113	1 412 321	48 791	603 616	463 373	140 243	124 971	137 936
Jul	2 202 050	1 457 359	1 408 410	48 949	601 235	463 007	138 228	123 066	143 456
Aug	2 209 452	1 465 960	1 417 014	48 945	600 838	464 391	136 448	121 339	142 654
Sep	2 232 359	1 479 716	1 431 351	48 364	607 844	470 980	136 865	121 833	144 798
Oct	2 225 245	1 469 085	1 420 760	48 325	609 971	474 108	135 862	121 106	146 189
Nov	2 226 413	1 467 152	1 418 661	48 491	611 871	476 425	135 446	120 648	147 390
Dec	2 220 358	1 469 160	1 420 834	48 326	603 723	469 104	134 620	119 771	147 476
25 Jan	2 225 079	1 477 817	1 430 007	47 810	599 167	465 460	133 707	118 822	148 095
Feb	2 231 257	1 494 260	1 445 451	48 809	590 181	457 741	132 440	117 857	146 816
Mar	2 247 133	1 516 074	1 465 637	50 436	586 302	455 201	131 101	116 604	144 757
Apr	2 226 448	1 509 445	1 460 947	48 498	574 579	445 610	128 969	114 624	142 425
May	2 225 985	1 504 954	1 455 466	49 488	576 971	449 117	127 854	114 098	144 061
Jun	2 258 574	1 530 911	1 479 961	50 950	583 435	458 777	124 659	110 316	144 228
Jul	2 256 447	1 521 362	1 470 433	50 929	588 457	464 778	123 680	109 273	146 627
Aug	2 255 368	1 526 304	1 475 539	50 766	582 964	461 031	121 933	107 591	146 100
Sep	2 262 431	1 536 673	1 485 963	50 711	580 305	456 406	123 899	108 543	145 452
Oct	2 251 339	1 520 180	1 469 642	50 538	583 862	460 994	122 868	107 534	147 297

21. SECURITIES ISSUES STATISTICS
Total economy

21.7 Debt securities. Total. Outstanding amount. Breakdown by sector. Market value.

EUR millions

	Total economy	General government: Total	General government: Central government	General government: State and local government	Financial institutions: Total	Financial institutions: Monetary financial institutions (MFIs)	Financial corporations other than MFIs: Total	Financial corporations other than MFIs: of which: Vehicles engaged in securitisation	Non financial corporations
	1=2+5+9	2=3+4	3	4	5=6+7	6	7	8	9
21	2 179 244	1 425 531	1 373 734	51 797	606 880	435 673	171 207	154 779	146 833
22	1 939 558	1 263 628	1 222 178	41 450	555 365	406 620	148 744	135 687	120 566
23	2 107 526	1 380 736	1 335 990	44 745	603 675	460 431	143 244	129 456	123 116
24	2 204 453	1 451 256	1 404 472	46 784	608 307	474 575	133 732	119 383	144 890
24 *May*	2 122 636	1 387 163	1 342 287	44 876	604 010	467 256	136 754	121 970	131 463
Jun	2 148 575	1 415 075	1 369 503	45 573	600 610	461 943	138 667	124 109	132 890
Jul	2 166 292	1 424 096	1 377 488	46 608	602 003	464 857	137 147	122 543	140 193
Aug	2 185 358	1 441 460	1 394 659	46 800	603 803	468 332	135 472	120 857	140 095
Sep	2 227 030	1 471 298	1 424 561	46 737	612 504	476 699	135 806	121 238	143 228
Oct	2 200 496	1 443 712	1 397 394	46 318	613 846	478 673	135 173	120 841	142 938
Nov	2 227 982	1 464 556	1 417 345	47 211	618 020	483 115	134 905	120 525	145 407
Dec	2 204 453	1 451 256	1 404 472	46 784	608 307	474 575	133 732	119 383	144 890
25 *Jan*	2 205 929	1 455 963	1 409 760	46 203	604 359	471 325	133 034	118 602	145 607
Feb	2 222 166	1 479 771	1 432 347	47 424	596 753	464 774	131 979	117 772	145 642
Mar	2 214 673	1 483 955	1 435 557	48 399	588 749	458 578	130 171	116 120	141 969
Apr	2 214 396	1 494 839	1 448 055	46 784	580 012	451 721	128 292	114 430	139 544
May	2 215 869	1 491 228	1 443 416	47 812	582 773	455 748	127 024	113 771	141 869
Jun	2 247 505	1 515 578	1 466 386	49 192	589 652	466 045	123 607	109 785	142 275
Jul	2 231 307	1 493 059	1 444 048	49 011	594 901	472 138	122 763	108 846	143 347
Aug	2 234 234	1 498 289	1 449 318	48 970	590 893	469 643	121 250	107 282	145 052
Sep	2 247 741	1 515 220	1 466 179	49 041	588 032	464 823	123 210	108 170	144 488
Oct	2 238 791	1 500 602	1 451 462	49 140	591 388	469 050	122 338	107 230	146 801

21. SECURITIES ISSUES STATISTICS
Total economy

21.8 Debt securities. Total. Gross issuances. Breakdown by sector. Market value.

EUR millions

	Total economy	General government: Total	General government: Central government	General government: State and local government	Financial institutions: Total	Financial institutions: Monetary financial institutions (MFIs)	Financial corporations other than MFIs: Total	Financial corporations other than MFIs: of which: Vehicles engaged in securitisation	Non financial corporations
	1=2+5+9	2=3+4	3	4	5=6+7	6	7	8	9
22	544 538	297 052	292 929	4 123	183 112	154 842	28 270	25 127	64 374
23	568 206	307 702	301 806	5 896	211 555	188 196	23 358	20 928	48 949
24	546 837	327 664	320 985	6 678	168 482	142 502	25 980	22 039	50 691
24 *J-O*	462 277	273 550	267 302	6 248	144 965	122 634	22 331	18 726	43 761
25 *J-O*	476 165	292 480	285 610	6 869	142 225	119 794	22 431	17 788	41 460
24 *Aug*	29 715	19 954	19 811	143	9 080	8 101	979	427	681
Sep	47 194	25 824	25 589	235	16 790	13 812	2 978	2 735	4 579
Oct	46 768	24 429	24 279	150	16 829	14 856	1 974	1 624	5 509
Nov	38 061	20 909	20 617	292	13 551	11 398	2 153	1 893	3 601
Dec	46 499	33 204	33 066	138	9 966	8 470	1 496	1 420	3 329
25 *Jan*	60 116	39 383	39 177	206	14 406	13 265	1 141	482	6 328
Feb	53 059	35 978	34 812	1 166	13 780	9 628	4 152	4 061	3 301
Mar	53 429	34 297	32 456	1 840	15 825	14 022	1 803	1 679	3 308
Apr	40 691	28 504	28 285	219	10 021	9 562	459	388	2 166
May	52 035	28 458	27 317	1 142	17 805	13 217	4 587	4 207	5 772
Jun	65 509	38 132	36 515	1 617	22 976	20 261	2 715	1 640	4 402
Jul	47 941	25 728	25 552	176	15 878	14 800	1 079	457	6 335
Aug	23 981	17 052	16 849	204	6 100	5 790	309	254	828
Sep	43 131	24 539	24 389	150	14 620	9 571	5 049	3 643	3 972
Oct	36 273	20 408	20 258	150	10 815	9 678	1 137	976	5 049

21. SECURITIES ISSUES STATISTICS
Total economy

21.9 Debt securities. Total. Net issuances.
Breakdown by sector.
Market value.

EUR millions

	Total economy	General government			Financial institutions				Non financial corporations
		Total	Central government	State and local government	Total	Monetary financial institutions (MFIs)	Financial corporations other than MFIs		
							Total	of which: Vehicles engaged in securitisation	
	1=2+5+9	2=3+4	3	4	5=6+7	6	7	8	9
22	49 679	79 898	80 906	-1 008	-24 413	-9 130	-15 283	-15 408	-5 805
23	107 048	72 856	71 139	1 717	38 120	45 020	-6 900	-6 817	-3 928
24	70 441	63 503	62 161	1 342	-7 354	2 989	-10 344	-10 428	14 292
24 *J-O*	80 216	62 269	61 053	1 217	4 585	13 480	-8 895	-8 982	13 362
25 *J-O*	38 836	49 286	47 099	2 187	-11 600	-632	-10 967	-11 917	1 150
24 *Aug*	14 173	12 264	12 162	102	2 139	3 766	-1 626	-1 657	-230
Sep	24 778	16 751	17 311	-561	5 985	5 750	235	308	2 043
Oct	-11 261	-15 695	-15 611	-84	2 001	2 753	-752	-484	2 433
Nov	-2 840	-3 727	-3 931	204	-42	362	-404	-417	929
Dec	-6 936	4 960	5 040	-79	-11 897	-10 853	-1 044	-1 029	1
25 *Jan*	2 630	6 956	7 442	-486	-4 884	-4 203	-682	-729	558
Feb	9 284	19 538	18 489	1 049	-9 086	-7 951	-1 135	-870	-1 168
Mar	21 374	24 175	22 500	1 674	-1 120	219	-1 339	-1 353	-1 682
Apr	-16 449	-6 833	-4 568	-2 265	-7 701	-5 687	-2 014	-1 962	-1 915
May	356	-3 289	-4 302	1 013	2 054	3 298	-1 244	-648	1 591
Jun	38 265	29 005	27 477	1 528	8 633	11 923	-3 290	-3 913	627
Jul	-12 695	-18 285	-18 276	-9	3 494	4 376	-883	-895	2 096
Aug	4 857	8 140	8 191	-51	-3 347	-1 778	-1 569	-1 589	64
Sep	9 778	13 555	13 602	-47	-3 077	-5 056	1 979	919	-701
Oct	-18 562	-23 677	-23 458	-219	3 435	4 226	-791	-877	1 680

21. SECURITIES ISSUES STATISTICS
Total economy

21.10 Debt securities. Total. Revaluations.
Breakdown by sector.
Market value.

EUR millions

	Total economy	General government	Monetary financial institutions (MFIs)	Financial corporations other than MFIs	Non financial corporations
	1=2+3+4+5	2	3	4	5
22	-286 277	-240 401	-22 228	-5 738	-17 910
23	63 615	46 611	8 734	1 424	6 846
24	23 664	10 035	8 675	1 234	3 720
24 *J-O*	11 937	3 297	4 851	1 113	2 676
25 *J-O*	-3 027	650	-4 514	26	811
24 *Aug*	4 916	5 109	-288	-47	144
Sep	17 005	13 125	2 618	154	1 107
Oct	-12 482	-11 256	-732	161	-654
Nov	30 755	24 880	4 123	201	1 551
Dec	-19 028	-18 142	-299	-81	-506
25 *Jan*	-974	-2 212	1 070	-3	171
Feb	7 104	4 323	1 429	140	1 211
Mar	-28 671	-19 923	-6 348	-418	-1 981
Apr	16 592	18 088	-1 131	140	-505
May	1 164	-314	727	-2	754
Jun	-6 499	-4 650	-1 581	-67	-201
Jul	-3 471	-4 200	1 704	43	-1 018
Aug	-1 922	-2 897	-765	97	1 643
Sep	4 002	3 371	412	82	137
Oct	9 647	9 064	-31	15	599

21. SECURITIES ISSUES STATISTICS
Total economy

21.11 Debt securities. Outstanding amount. Breakdown by sector and currency. Face value.

EUR millions

	Total economy		General government		Monetary financial institutions (MFIs)		Financial corporations other than MFIs		Non financial corporations	
	Euro	Other currencies	Euro	Other currencies	Euro	Other currencies	Euro	Other currencies	Euro	Other currencies
	1=3+5+7+9	2=4+6+8+10	3	4	5	6	7	8	9	10
21	1 901 453	81 457	1 248 777	958	363 081	60 998	167 016	2 070	122 579	17 431
22	1 935 590	92 238	1 322 296	953	346 168	73 567	150 097	2 269	117 030	15 449
23	2 039 624	102 317	1 405 701	919	378 584	83 760	142 577	2 635	112 763	15 002
24	2 103 316	117 042	1 468 214	946	371 021	98 082	131 971	2 649	132 110	15 366
24 *May*	2 075 616	106 574	1 436 445	912	379 974	89 383	135 648	2 639	123 549	13 641
Jun	2 098 231	104 434	1 460 199	914	376 293	87 080	137 579	2 664	124 160	13 776
Jul	2 095 698	106 353	1 456 433	926	374 297	88 710	135 547	2 681	129 421	14 035
Aug	2 103 365	106 087	1 465 045	915	375 570	88 821	133 835	2 612	128 915	13 739
Sep	2 125 424	106 935	1 478 796	920	381 374	89 606	134 278	2 587	130 977	13 822
Oct	2 113 606	111 639	1 468 168	917	380 375	93 733	133 233	2 629	131 829	14 360
Nov	2 111 307	115 106	1 466 209	943	380 044	96 381	132 846	2 601	132 209	15 182
Dec	2 103 316	117 042	1 468 214	946	371 021	98 082	131 971	2 649	132 110	15 366
25 *Jan*	2 107 279	117 800	1 476 871	945	366 616	98 845	131 061	2 647	132 732	15 363
Feb	2 114 507	116 750	1 493 305	955	360 016	97 724	129 767	2 673	131 419	15 397
Mar	2 135 111	112 022	1 515 148	926	361 570	93 631	128 568	2 534	129 825	14 932
Apr	2 118 933	107 515	1 508 544	900	355 745	89 865	126 561	2 408	128 083	14 342
May	2 119 127	106 859	1 504 052	901	359 976	89 141	125 442	2 412	129 657	14 404
Jun	2 152 668	105 906	1 530 035	876	370 116	88 660	122 323	2 335	130 194	14 035
Jul	2 145 427	111 020	1 520 478	884	371 622	93 156	121 280	2 400	132 048	14 579
Aug	2 147 579	107 789	1 525 433	871	370 760	90 271	119 591	2 342	131 795	14 304
Sep	2 156 280	106 151	1 535 809	865	367 749	88 657	121 572	2 327	131 150	14 302
Oct	2 145 482	105 856	1 519 316	864	372 734	88 259	120 521	2 347	132 912	14 385

21. SECURITIES ISSUES STATISTICS
Total economy

21.12 Debt securities. Outstanding amount. Breakdown by sector and currency. Market value.

EUR millions

	Total economy		General government		Monetary financial institutions (MFIs)		Financial corporations other than MFIs		Non financial corporations	
	Euro	Other currencies	Euro	Other currencies	Euro	Other currencies	Euro	Other currencies	Euro	Other currencies
	1=3+5+7+9	2=4+6+8+10	3	4	5	6	7	8	9	10
21	2 094 290	84 953	1 424 403	1 128	373 316	62 357	169 134	2 074	127 437	19 395
22	1 852 818	86 741	1 262 673	954	336 219	70 402	146 790	1 955	107 136	13 430
23	2 006 810	100 717	1 379 773	963	377 195	83 236	140 881	2 363	108 961	14 155
24	2 087 407	117 045	1 450 313	943	375 684	98 891	131 238	2 494	130 172	14 718
24 *May*	2 017 372	105 264	1 386 249	915	378 360	88 896	134 250	2 504	118 513	12 950
Jun	2 045 001	103 574	1 414 149	926	374 964	86 979	136 187	2 481	119 701	13 189
Jul	2 059 561	106 731	1 423 137	959	375 277	89 580	134 615	2 531	126 532	13 661
Aug	2 077 903	107 455	1 440 508	952	377 946	90 386	132 975	2 497	126 474	13 621
Sep	2 118 248	108 782	1 470 330	968	385 111	91 587	133 302	2 503	129 505	13 723
Oct	2 088 266	112 229	1 442 772	940	383 886	94 788	132 610	2 562	128 999	13 939
Nov	2 112 010	115 972	1 463 597	958	385 534	97 581	132 387	2 518	130 493	14 914
Dec	2 087 407	117 045	1 450 313	943	375 684	98 891	131 238	2 494	130 172	14 718
25 *Jan*	2 087 469	118 460	1 455 015	948	371 185	100 139	130 483	2 551	130 786	14 821
Feb	2 103 903	118 262	1 478 799	972	365 168	99 606	129 370	2 609	130 567	15 076
Mar	2 101 752	112 921	1 483 010	945	363 449	95 129	127 670	2 501	127 623	14 346
Apr	2 105 823	108 572	1 493 930	909	360 180	91 540	125 934	2 357	125 779	13 765
May	2 107 933	107 936	1 490 334	894	364 832	90 916	124 664	2 360	128 103	13 765
Jun	2 139 689	107 815	1 514 694	884	374 961	91 084	121 356	2 251	128 678	13 597
Jul	2 118 043	113 264	1 492 168	891	376 295	95 843	120 419	2 344	129 160	14 187
Aug	2 123 797	110 438	1 497 407	882	376 398	93 244	118 947	2 304	131 044	14 008
Sep	2 138 642	109 099	1 514 338	882	372 976	91 847	120 887	2 323	130 441	14 047
Oct	2 129 888	108 903	1 499 720	882	377 528	91 521	119 975	2 363	132 664	14 137

21.13 Debt securities. Gross issuances. Breakdown by sector and currency. Market value.

EUR millions

	Total economy		General government		Monetary financial institutions (MFIs)		Financial corporations other than MFIs		Non financial corporations	
	Euro	Other currencies	Euro	Other currencies	Euro	Other currencies	Euro	Other currencies	Euro	Other currencies
	1=3+5+7+9	2=4+6+8+10	3	4	5	6	7	8	9	10
22	486 060	58 479	297 004	48	97 679	57 164	27 965	305	63 411	962
23	501 280	66 926	307 656	46	122 752	65 445	22 712	646	48 160	789
24	499 491	47 345	327 617	46	97 789	44 713	25 690	290	48 395	2 296
24 *J-O*	420 254	42 022	273 512	38	82 556	40 078	22 136	194	42 050	1 711
25 *J-O*	446 679	29 486	292 442	37	91 698	28 095	22 253	178	40 285	1 175
24 *Aug*	26 514	3 201	19 950	4	4 979	3 122	959	20	625	56
Sep	45 366	1 828	25 821	4	12 122	1 690	2 961	18	4 463	116
Oct	41 104	5 664	24 425	4	9 994	4 861	1 956	18	4 728	781
Nov	35 300	2 761	20 905	4	9 240	2 158	2 076	77	3 079	522
Dec	43 937	2 562	33 200	4	5 993	2 477	1 478	18	3 265	64
25 *Jan*	52 517	7 600	39 379	4	5 770	7 495	1 124	17	6 244	84
Feb	51 571	1 487	35 974	4	8 246	1 382	4 108	44	3 243	58
Mar	50 479	2 951	34 293	4	11 184	2 838	1 787	15	3 215	93
Apr	37 841	2 849	28 500	4	6 788	2 774	445	15	2 108	57
May	50 736	1 299	28 455	4	11 995	1 222	4 574	13	5 712	59
Jun	62 497	3 013	38 128	4	17 340	2 921	2 700	15	4 328	74
Jul	43 100	4 841	25 724	4	10 520	4 280	1 063	15	5 792	542
Aug	22 564	1 417	17 049	4	4 452	1 338	294	15	769	60
Sep	40 838	2 293	24 536	4	7 383	2 188	5 035	14	3 885	88
Oct	34 536	1 737	20 404	4	8 020	1 658	1 122	15	4 989	60

21. SECURITIES ISSUES STATISTICS
Total economy

21.14 Debt securities. Net issuances. Breakdown by sector and currency. Market value.

EUR millions

	Total economy		General government		Monetary financial institutions (MFIs)		Financial corporations other than MFIs		Non financial corporations	
	Euro	Other currencies	Euro	Other currencies	Euro	Other currencies	Euro	Other currencies	Euro	Other currencies
	1=3+5+7+9	2=4+6+8+10	3	4	5	6	7	8	9	10
22	43 787	5 892	79 899	-1	-16 645	7 515	-15 348	65	-4 118	-1 687
23	94 969	12 079	72 856	0	33 294	11 727	-7 343	443	-3 838	-91
24	61 266	9 175	63 502	1	-6 345	9 334	-10 181	-163	14 289	3
24 *J-O*	69 842	10 374	62 261	9	2 634	10 846	-8 903	8	13 850	-488
25 *J-O*	40 118	-1 283	49 278	8	1 050	-1 682	-11 018	51	809	341
24 *Aug*	12 121	2 052	12 260	4	1 793	1 973	-1 646	20	-286	55
Sep	24 497	281	16 750	0	5 415	335	245	-10	2 088	-45
Oct	-15 507	4 246	-15 692	-2	-739	3 492	-770	18	1 694	739
Nov	-3 679	839	-3 717	-10	-102	465	-285	-119	426	504
Dec	-4 897	-2 038	4 958	2	-8 877	-1 976	-992	-52	14	-13
25 *Jan*	2 000	630	6 952	4	-4 755	552	-697	15	499	59
Feb	10 368	-1 084	19 535	4	-6 796	-1 155	-1 178	42	-1 193	25
Mar	22 470	-1 096	24 171	4	1 223	-1 004	-1 321	-18	-1 603	-78
Apr	-16 491	41	-6 817	-15	-5 713	26	-2 028	14	-1 933	17
May	1 202	-846	-3 293	4	4 186	-887	-1 240	-4	1 550	41
Jun	36 547	1 718	29 003	2	10 164	1 759	-3 243	-47	623	4
Jul	-15 756	3 061	-18 289	4	1 637	2 740	-898	15	1 794	302
Aug	6 044	-1 187	8 137	4	-513	-1 265	-1 584	15	4	59
Sep	11 340	-1 563	13 555	0	-3 563	-1 493	1 977	2	-628	-73
Oct	-17 606	-957	-23 675	-2	5 180	-954	-806	15	1 696	-16

21. SECURITIES ISSUES STATISTICS
Total economy

21.15 Debt securities. Outstanding amount. Breakdown by sector of the issuer and maturity. Face value.

EUR millions

	Total economy		General government		Monetary financial institutions (MFIs)		Financial corporations other than MFIs		Non financial corporations	
	Long-term	Short-term	Long-term	Short-term	Long-term	Short-term	Long-term	Short-term	Long-term	Short-term
	1=3+5+7+9	2=4+6+8+10	3	4	5	6	7	8	9	10
21	1 856 684	126 226	1 159 804	89 932	397 299	26 779	168 117	968	131 463	8 547
22	1 916 048	111 780	1 255 290	67 960	386 400	33 334	151 246	1 120	123 112	9 366
23	2 018 732	123 208	1 330 681	75 939	421 104	41 239	143 521	1 691	123 426	4 339
24	2 095 333	125 025	1 383 539	85 621	436 714	32 389	132 890	1 729	142 190	5 286
24 *May*	2 063 367	118 823	1 360 563	76 793	434 191	35 166	136 512	1 774	132 100	5 090
Jun	2 086 221	116 444	1 384 046	77 067	431 010	32 363	138 469	1 774	132 695	5 242
Jul	2 086 993	115 057	1 380 756	76 603	432 277	30 730	136 356	1 872	137 604	5 852
Aug	2 093 941	115 511	1 388 722	77 238	433 890	30 501	134 635	1 812	136 694	5 960
Sep	2 116 587	115 771	1 400 819	78 897	441 641	29 339	135 129	1 735	138 998	5 800
Oct	2 112 497	112 748	1 394 952	74 133	443 433	30 675	134 114	1 749	139 998	6 191
Nov	2 113 202	113 211	1 392 353	74 799	445 274	31 150	133 709	1 738	141 866	5 524
Dec	2 095 333	125 025	1 383 539	85 621	436 714	32 389	132 890	1 729	142 190	5 286
25 *Jan*	2 105 493	119 586	1 396 754	81 063	434 169	31 291	132 057	1 650	142 512	5 582
Feb	2 111 275	119 982	1 412 268	81 992	427 497	30 244	130 921	1 519	140 589	6 227
Mar	2 128 536	118 597	1 433 878	82 195	426 068	29 132	129 626	1 475	138 963	5 794
Apr	2 110 507	115 941	1 429 820	79 624	416 497	29 113	127 533	1 436	136 657	5 768
May	2 109 035	116 950	1 424 794	80 160	419 590	29 528	126 433	1 421	138 219	5 842
Jun	2 139 095	119 479	1 450 752	80 159	426 890	31 887	123 180	1 479	138 274	5 955
Jul	2 139 433	117 013	1 447 522	73 840	430 738	34 040	122 062	1 618	139 111	7 516
Aug	2 139 247	116 121	1 452 507	73 797	427 525	33 506	120 355	1 577	138 860	7 240
Sep	2 148 037	114 394	1 463 375	73 299	423 517	32 889	122 448	1 451	138 698	6 754
Oct	2 130 984	120 354	1 440 543	79 637	428 812	32 182	121 319	1 549	140 310	6 987

21. SECURITIES ISSUES STATISTICS
Total economy

21.16 Debt securities. Outstanding amount. Breakdown by sector of the issuer and maturity. Market value.

EUR millions

	Total economy		General government		Monetary financial institutions (MFIs)		Financial corporations other than MFIs		Non financial corporations	
	Long-term	Short-term	Long-term	Short-term	Long-term	Short-term	Long-term	Short-term	Long-term	Short-term
	1=3+5+7+9	2=4+6+8+10	3	4	5	6	7	8	9	10
21	2 052 801	126 443	1 335 406	90 125	408 869	26 804	170 238	969	138 288	8 545
22	1 828 753	110 806	1 196 275	67 352	373 608	33 012	147 645	1 099	111 225	9 341
23	1 985 992	121 534	1 305 783	74 953	419 773	40 658	141 582	1 662	118 854	4 262
24	2 080 577	123 876	1 366 277	84 979	442 489	32 086	132 021	1 711	139 790	5 100
24 *May*	2 005 443	117 193	1 311 397	75 766	432 476	34 780	135 004	1 750	126 566	4 897
Jun	2 033 551	115 024	1 339 025	76 050	429 892	32 051	136 914	1 753	127 720	5 170
Jul	2 052 538	113 754	1 348 445	75 651	434 375	30 481	135 293	1 854	134 425	5 768
Aug	2 071 202	114 156	1 365 180	76 280	438 035	30 297	133 685	1 786	134 303	5 792
Sep	2 112 502	114 528	1 393 296	78 002	447 512	29 187	134 100	1 706	137 595	5 633
Oct	2 088 890	111 606	1 370 329	73 383	448 181	30 492	133 447	1 725	136 933	6 006
Nov	2 115 921	112 061	1 390 456	74 100	452 177	30 938	133 189	1 716	140 100	5 307
Dec	2 080 577	123 876	1 366 277	84 979	442 489	32 086	132 021	1 711	139 790	5 100
25 *Jan*	2 087 198	118 731	1 375 392	80 571	440 245	31 080	131 400	1 634	140 160	5 446
Feb	2 103 019	119 147	1 398 282	81 489	434 722	30 052	130 474	1 505	139 542	6 100
Mar	2 096 977	117 696	1 402 317	81 638	429 624	28 954	128 708	1 463	136 328	5 641
Apr	2 099 721	114 675	1 415 640	79 199	422 857	28 864	126 889	1 402	134 335	5 209
May	2 099 783	116 086	1 411 519	79 710	426 407	29 341	125 645	1 380	136 212	5 656
Jun	2 128 888	118 617	1 435 938	79 640	434 332	31 713	122 172	1 435	136 446	5 829
Jul	2 117 414	113 893	1 419 672	73 387	438 868	33 270	121 243	1 519	137 631	5 716
Aug	2 118 805	115 429	1 424 972	73 316	436 251	33 391	119 724	1 527	137 858	7 195
Sep	2 134 066	113 674	1 442 463	72 757	432 009	32 813	121 815	1 395	137 780	6 708
Oct	2 119 081	119 710	1 421 470	79 131	436 943	32 107	120 805	1 533	139 862	6 939

21. SECURITIES ISSUES STATISTICS
Total economy

21.17 Debt securities. Gross issuances. Breakdown by sector of the issuer and maturity. Market value.

EUR millions

	Total economy		General government		Monetary financial institutions (MFIs)		Financial corporations other than MFIs		Non financial corporations	
	Long-term	Short-term	Long-term	Short-term	Long-term	Short-term	Long-term	Short-term	Long-term	Short-term
	1=3+5+7+9	2=4+6+8+10	3	4	5	6	7	8	9	10
22	338 602	205 937	214 287	82 765	84 118	70 725	26 658	1 612	13 538	50 835
23	350 841	217 364	217 616	90 086	95 864	92 333	21 417	1 941	15 945	33 004
24	370 447	176 390	224 053	103 611	92 396	50 107	23 426	2 554	30 573	20 119
24 *J-O*	322 460	139 817	195 878	77 672	79 924	42 711	19 937	2 394	26 721	17 040
25 *J-O*	333 777	142 387	216 738	75 741	74 727	45 067	20 655	1 776	21 657	19 803
24 *Aug*	17 198	12 517	11 693	8 261	4 694	3 407	484	494	327	354
Sep	32 255	14 940	17 029	8 795	9 721	4 091	2 782	197	2 722	1 857
Oct	33 437	13 331	20 778	3 651	7 698	7 158	1 607	367	3 354	2 156
Nov	24 392	13 669	12 803	8 106	7 374	4 024	2 116	37	2 099	1 502
Dec	23 595	22 905	15 372	17 833	5 098	3 372	1 372	124	1 753	1 576
25 *Jan*	50 782	9 335	36 164	3 219	9 329	3 936	989	152	4 299	2 028
Feb	34 419	18 639	22 806	13 172	6 581	3 047	4 094	58	938	2 363
Mar	37 454	15 975	25 088	9 209	9 065	4 957	1 727	76	1 575	1 733
Apr	26 997	13 694	23 325	5 179	2 725	6 837	401	58	545	1 620
May	36 864	15 170	18 936	9 522	9 501	3 716	4 242	345	4 184	1 587
Jun	49 228	16 281	29 158	8 973	14 624	5 637	2 636	79	2 811	1 592
Jul	35 379	12 562	23 525	2 203	8 810	5 990	314	764	2 729	3 605
Aug	11 166	12 814	8 244	8 808	2 236	3 554	278	32	408	420
Sep	27 493	15 638	15 505	9 035	5 268	4 302	5 011	38	1 709	2 263
Oct	23 995	12 278	13 987	6 421	6 587	3 091	963	174	2 458	2 592

21. SECURITIES ISSUES STATISTICS
Total economy

21.18 Debt securities. Net issuances. Breakdown by sector of the issuer and maturity. Market value.

EUR millions

	Total economy		General government		Monetary financial institutions (MFIs)		Financial corporations other than MFIs		Non financial corporations	
	Long-term	Short-term	Long-term	Short-term	Long-term	Short-term	Long-term	Short-term	Long-term	Short-term
	1=3+5+7+9	2=4+6+8+10	3	4	5	6	7	8	9	10
22	68 078	-18 399	102 211	-22 314	-12 094	2 963	-15 434	151	-6 605	800
23	96 377	10 671	65 832	7 024	37 123	7 898	-7 455	555	878	-4 806
24	70 221	220	53 331	10 172	13 935	-10 946	-10 379	36	13 334	958
24 *J-O*	89 539	-9 323	63 865	-1 595	23 107	-9 627	-8 944	49	11 511	1 850
25 *J-O*	42 032	-3 196	54 631	-5 345	-1 271	639	-10 797	-171	-531	1 681
24 *Aug*	13 438	734	11 613	651	3 728	37	-1 556	-70	-347	117
Sep	24 552	226	15 067	1 684	6 967	-1 217	313	-78	2 205	-162
Oct	-8 559	-2 702	-11 212	-4 483	1 376	1 377	-765	13	2 042	391
Nov	-3 174	334	-4 487	760	120	242	-397	-7	1 590	-661
Dec	-16 145	9 209	-6 047	11 007	-9 292	-1 561	-1 038	-6	233	-232
25 *Jan*	7 786	-5 156	11 231	-4 275	-3 100	-1 102	-604	-78	258	300
Feb	8 751	534	18 503	1 036	-6 935	-1 015	-1 008	-128	-1 809	641
Mar	22 348	-974	23 903	272	992	-773	-1 297	-41	-1 250	-432
Apr	-14 343	-2 107	-4 355	-2 477	-6 116	428	-1 977	-37	-1 894	-21
May	-718	1 074	-3 834	545	2 840	458	-1 232	-12	1 508	82
Jun	35 603	2 662	29 037	-32	9 409	2 513	-3 349	59	506	121
Jul	-10 183	-2 512	-12 153	-6 132	2 441	1 936	-1 012	130	542	1 555
Aug	5 714	-858	8 222	-82	-1 306	-472	-1 531	-38	330	-266
Sep	11 570	-1 792	14 151	-596	-4 476	-580	2 104	-124	-209	-492
Oct	-24 495	5 933	-30 073	6 396	4 980	-754	-890	99	1 488	192

21.19 Debt securities. Outstanding amount. Breakdown by sector and type of remuneration. Face value.

EUR millions

	Total economy	General government		Monetary financial institutions (MFIs)		Financial corporations other than MFIs		Non financial corporations	
		Fixed rate	Variable rate	Fixed rate	Variable rate	Fixed rate	Variable rate	Fixed rate	Variable rate
	1	2	3	4	5	6	7	8	9
21	1 982 910	1 150 175	99 561	235 746	188 332	51 536	117 550	134 022	5 988
22	2 027 828	1 225 257	97 992	242 816	176 919	41 945	110 422	128 528	3 951
23	2 141 941	1 306 414	100 206	275 974	186 370	46 297	98 915	123 001	4 764
24	2 220 358	1 372 882	96 278	277 633	191 471	41 770	92 849	140 695	6 781
24 *May*	2 182 190	1 334 797	102 559	280 585	188 772	46 006	92 281	132 317	4 873
Jun	2 202 665	1 358 058	103 055	272 894	190 479	45 515	94 728	133 064	4 872
Jul	2 202 050	1 353 677	103 682	272 448	190 560	44 668	93 560	137 309	6 147
Aug	2 209 452	1 361 392	104 568	273 089	191 301	43 974	92 473	136 507	6 147
Sep	2 232 359	1 374 693	105 023	274 453	196 527	43 185	93 680	138 652	6 147
Oct	2 225 245	1 359 450	109 636	275 820	198 288	42 664	93 199	140 043	6 147
Nov	2 226 413	1 370 099	97 053	275 412	201 012	42 182	93 264	140 444	6 947
Dec	2 220 358	1 372 882	96 278	277 633	191 471	41 770	92 849	140 695	6 781
25 *Jan*	2 225 079	1 381 078	96 739	275 844	189 617	41 435	92 272	140 814	7 281
Feb	2 231 257	1 397 182	97 079	269 192	188 548	40 663	91 777	139 829	6 987
Mar	2 247 133	1 418 586	97 488	263 296	191 905	39 995	91 106	137 822	6 935
Apr	2 226 448	1 411 357	98 088	257 624	187 986	39 324	89 645	135 501	6 924
May	2 225 985	1 406 193	98 760	260 591	188 527	35 256	92 598	136 971	7 090
Jun	2 258 574	1 431 503	99 408	263 209	195 567	32 712	91 947	137 213	7 016
Jul	2 256 447	1 421 232	100 131	267 641	197 137	32 658	91 022	140 097	6 530
Aug	2 255 368	1 425 684	100 621	264 455	196 576	32 073	89 860	139 570	6 530
Sep	2 262 431	1 435 409	101 265	260 808	195 598	32 873	91 027	138 775	6 677
Oct	2 251 339	1 418 323	101 856	260 681	200 313	32 751	90 117	140 571	6 726

21. SECURITIES ISSUES STATISTICS
Total economy

21.20 Debt securities. Outstanding amount. Breakdown by type of remuneration. Market value.

EUR millions

	Total economy	General government		Monetary financial institutions (MFI)		Financial corporations other than MFIs		Non financial corporations	
		Fixed rate	Variable rate	Fixed rate	Variable rate	Fixed rate	Variable rate	Fixed rate	Variable rate
	1	2	3	4	5	6	7	8	9
21	2 179 244	1 315 075	110 456	244 617	191 056	55 306	115 902	141 307	5 526
22	1 939 558	1 153 247	110 381	232 951	173 670	40 850	107 895	117 146	3 421
23	2 107 526	1 265 196	115 539	273 776	186 654	46 100	97 144	118 786	4 330
24	2 204 453	1 340 314	110 942	280 254	194 322	42 036	91 696	138 276	6 613
24 *May*	2 122 636	1 268 384	118 779	277 369	189 888	45 652	91 102	126 777	4 686
Jun	2 148 575	1 295 638	119 437	270 429	191 514	45 252	93 415	128 210	4 680
Jul	2 166 292	1 303 005	121 091	272 763	192 093	44 693	92 453	134 203	5 991
Aug	2 185 358	1 318 860	122 600	274 672	193 659	44 118	91 354	134 096	5 998
Sep	2 227 030	1 347 565	123 733	277 826	198 873	43 433	92 373	137 233	5 995
Oct	2 200 496	1 315 652	128 060	278 055	200 618	42 932	92 240	136 998	5 940
Nov	2 227 982	1 352 061	112 495	279 252	203 863	42 577	92 328	138 641	6 766
Dec	2 204 453	1 340 314	110 942	280 254	194 322	42 036	91 696	138 276	6 613
25 *Jan*	2 205 929	1 344 220	111 744	278 853	192 472	41 747	91 287	138 469	7 137
Feb	2 222 166	1 367 531	112 240	272 859	191 914	41 129	90 850	138 792	6 850
Mar	2 214 673	1 371 832	112 124	264 524	194 054	40 335	89 835	135 248	6 721
Apr	2 214 396	1 381 063	113 777	261 252	190 469	39 557	88 735	132 907	6 637
May	2 215 869	1 376 332	114 897	264 447	191 301	35 298	91 726	135 040	6 829
Jun	2 247 505	1 399 618	115 960	267 496	198 549	32 652	90 955	135 531	6 744
Jul	2 231 307	1 376 380	116 678	271 747	200 391	32 630	90 133	137 049	6 298
Aug	2 234 234	1 381 024	117 265	269 551	200 092	32 191	89 059	138 704	6 348
Sep	2 247 741	1 396 734	118 486	265 937	198 886	33 067	90 143	137 997	6 491
Oct	2 238 791	1 380 743	119 859	265 436	203 614	33 072	89 266	140 278	6 523

21.21 Debt securities. Gross issuances. Breakdown by type of remuneration. Market value.

EUR millions

	Total economy	General government		Monetary financial institutions (MFIs)		Financial corporations other than MFIs		Non financial corporations	
		Fixed rate	Variable rate	Fixed rate	Variable rate	Fixed rate	Variable rate	Fixed rate	Variable rate
	1	2	3	4	5	6	7	8	9
22	544 538	255 266	41 786	112 649	42 193	5 643	22 627	62 276	2 098
23	568 206	273 738	33 964	144 531	43 665	15 191	8 167	46 531	2 418
24	546 837	287 111	40 552	101 477	41 025	7 078	18 902	48 414	2 277
24 *J-O*	462 277	254 367	19 183	88 693	33 941	6 460	15 871	42 309	1 452
25 *J-O*	476 165	273 916	18 563	79 481	40 313	5 713	16 718	40 099	1 361
24 *Aug*	29 715	18 351	1 603	6 089	2 012	656	323	668	13
Sep	47 194	25 021	803	7 709	6 103	321	2 658	4 567	13
Oct	46 768	19 391	5 038	10 867	3 989	504	1 470	5 496	13
Nov	38 061	20 151	759	5 723	5 675	362	1 790	2 788	813
Dec	46 499	12 594	20 611	7 061	1 408	256	1 240	3 316	13
25 *Jan*	60 116	38 674	709	11 567	1 698	774	366	5 813	515
Feb	53 059	26 993	8 985	8 782	846	206	3 946	3 290	11
Mar	53 429	33 516	781	7 212	6 811	208	1 594	3 295	12
Apr	40 691	27 183	1 320	7 504	2 058	166	294	2 154	12
May	52 035	26 837	1 622	9 321	3 896	455	4 132	5 257	514
Jun	65 509	36 795	1 336	9 087	11 174	1 145	1 570	4 376	27
Jul	47 941	24 873	855	10 145	4 655	875	204	6 307	28
Aug	23 981	15 976	1 077	5 307	483	125	184	818	10
Sep	43 131	23 455	1 084	6 500	3 070	1 478	3 571	3 815	157
Oct	36 273	19 614	794	4 058	5 620	280	858	4 975	75

21. SECURITIES ISSUES STATISTICS
Total economy

21.22 Debt securities. Net issuances. Breakdown by type of remuneration. Market value.

EUR millions

	Total economy	General government		Monetary financial institutions (MFIs)		Financial corporations other than MFIs		Non financial corporations	
		Fixed rate	Variable rate	Fixed rate	Variable rate	Fixed rate	Variable rate	Fixed rate	Variable rate
	1	2	3	4	5	6	7	8	9
22	49 679	67 121	12 777	2 159	-11 289	-8 738	-6 546	-5 045	-760
23	107 048	67 730	5 126	34 585	10 435	4 330	-11 230	-4 748	820
24	70 441	67 220	-3 717	-1 315	4 304	-4 597	-5 747	12 778	1 515
24 *J-O*	80 216	48 986	13 284	1 511	11 969	-3 639	-5 256	12 482	880
25 *J-O*	38 836	40 151	9 134	-11 661	11 029	-8 746	-2 221	1 212	-62
24 *Aug*	14 173	10 738	1 526	2 126	1 640	-555	-1 072	-242	11
Sep	24 778	16 259	491	1 016	4 733	-798	1 033	2 060	-18
Oct	-11 261	-20 729	5 034	1 235	1 518	-473	-279	2 430	3
Nov	-2 840	12 773	-16 500	-1 913	2 276	-481	77	122	808
Dec	-6 936	5 461	-500	-912	-9 941	-476	-568	174	-173
25 *Jan*	2 630	6 556	400	-2 230	-1 972	-276	-406	49	509
Feb	9 284	18 862	676	-7 066	-885	-694	-441	-865	-303
Mar	21 374	23 806	369	-3 586	3 805	-562	-777	-1 612	-70
Apr	-16 449	-8 152	1 319	-2 861	-2 827	-666	-1 348	-1 911	-5
May	356	-4 865	1 576	2 769	529	-4 219	2 975	1 418	173
Jun	38 265	27 805	1 200	4 172	7 751	-2 550	-739	709	-82
Jul	-12 695	-19 076	791	3 454	923	-86	-797	2 573	-477
Aug	4 857	7 105	1 035	-2 037	259	-461	-1 109	56	7
Sep	9 778	12 576	979	-3 826	-1 230	843	1 136	-832	130
Oct	-18 562	-24 468	791	-451	4 677	-75	-716	1 625	55

21. SECURITIES ISSUES STATISTICS
Central government

21.23 Debt securities. Outstanding amount. net issuances and gross issuances. Breakdown by maturity. Market value.

EUR millions

	Outstanding amount			Net issuances			Gross issuances		
	Total	Short-term	Long-term	Total	Short-term	Long-term	Total	Short-term	Long-term
	1=2+3	2	3	4=5+6	5	6	7=8+9	8	9
21	1 373 734	89 860	1 283 875	72 866	-1 654	74 521	311 271	102 007	209 265
22	1 222 178	67 241	1 154 937	80 906	-22 161	103 067	292 929	82 557	210 372
23	1 335 990	74 679	1 261 311	71 139	6 862	64 277	301 806	89 268	212 538
24	1 404 472	84 662	1 319 809	62 161	10 104	52 057	320 985	102 960	218 026
24 *May*	1 342 287	75 437	1 266 850	-5 497	569	-6 066	21 604	7 471	14 133
Jun	1 369 503	75 709	1 293 794	25 581	236	25 345	33 254	7 897	25 357
Jul	1 377 488	75 344	1 302 144	-12 187	-390	-11 797	23 680	7 460	16 220
Aug	1 394 659	75 934	1 318 725	12 162	611	11 551	19 811	8 221	11 590
Sep	1 424 561	77 618	1 346 943	17 311	1 619	15 692	25 589	8 667	16 922
Oct	1 397 394	73 058	1 324 336	-15 611	-4 434	-11 177	24 279	3 614	20 665
Nov	1 417 345	73 777	1 343 568	-3 931	772	-4 703	20 617	8 080	12 537
Dec	1 404 472	84 662	1 319 809	5 040	11 015	-5 975	33 066	17 800	15 266
25 *Jan*	1 409 760	80 199	1 329 561	7 442	-4 331	11 774	39 177	3 123	36 054
Feb	1 432 347	81 125	1 351 223	18 489	1 044	17 446	34 812	13 121	21 691
Mar	1 435 557	81 252	1 354 305	22 500	252	22 249	32 456	9 169	23 287
Apr	1 448 055	78 778	1 369 277	-4 568	-2 511	-2 057	28 285	5 078	23 207
May	1 443 416	79 319	1 364 097	-4 302	575	-4 877	27 317	9 502	17 814
Jun	1 466 386	79 058	1 387 328	27 477	-230	27 707	36 515	8 730	27 785
Jul	1 444 048	72 844	1 371 204	-18 276	-6 117	-12 159	25 552	2 152	23 400
Aug	1 449 318	72 927	1 376 391	8 191	86	8 105	16 849	8 723	8 126
Sep	1 466 179	72 401	1 393 778	13 602	-543	14 145	24 389	8 990	15 399
Oct	1 451 462	78 779	1 372 682	-23 458	6 400	-29 858	20 258	6 400	13 858

21. SECURITIES ISSUES STATISTICS
Central government

21.24 Debt securities. Outstanding amount. Breakdown by type of maturity. Face value.

EUR millions

	Short-term	Long-term							
		Original maturity					Residual maturity		
		Total	Between 1 and 2 years	Between 2 and 5 years	Between 5 and 10 years	More than 10 years	Under 1 year	Between 1 and 2 years	More than 2 years
	1	2=3+4+5+6	3	4	5	6	7	8	9
21	89 667	1 113 537	17 175	69 924	155 675	870 762	82 070	100 356	931 111
22	67 848	1 209 921	21 348	100 160	144 235	944 177	121 197	126 807	961 917
23	75 662	1 283 889	14 619	97 008	150 035	1 022 227	136 425	121 054	1 026 411
24	85 299	1 335 535	18 017	89 218	162 303	1 065 997	124 453	132 142	1 078 940
24 *May*	76 460	1 312 606	14 464	91 384	162 341	1 044 418	146 023	120 336	1 046 247
Jun	76 722	1 335 600	14 464	93 363	165 185	1 062 589	146 022	120 581	1 068 998
Jul	76 293	1 332 117	14 464	95 438	150 615	1 071 600	152 514	121 049	1 058 554
Aug	76 888	1 340 126	14 464	97 668	150 615	1 077 380	152 514	121 049	1 066 564
Sep	78 508	1 352 844	14 464	98 249	155 190	1 084 941	152 714	120 049	1 080 081
Oct	73 793	1 346 967	18 127	100 103	156 421	1 072 315	158 837	121 743	1 066 387
Nov	74 472	1 344 189	18 127	100 103	160 992	1 064 967	145 666	121 743	1 076 780
Dec	85 299	1 335 535	18 017	89 218	162 303	1 065 997	124 453	132 142	1 078 940
25 *Jan*	80 685	1 349 322	24 191	70 431	167 929	1 086 772	130 543	133 633	1 085 147
Feb	81 622	1 363 830	23 843	75 786	172 678	1 091 522	126 300	137 528	1 100 002
Mar	81 804	1 383 834	23 738	75 786	175 751	1 108 558	125 816	137 940	1 120 077
Apr	79 199	1 381 747	27 400	79 548	181 233	1 093 567	130 682	140 918	1 110 147
May	79 765	1 375 701	27 400	61 371	186 854	1 100 076	133 834	141 148	1 100 719
Jun	79 563	1 400 398	27 400	63 371	188 899	1 120 729	134 079	140 903	1 125 416
Jul	73 260	1 397 173	34 029	65 987	191 012	1 106 145	141 176	139 388	1 116 608
Aug	73 385	1 402 153	34 029	67 662	191 012	1 109 451	141 176	139 388	1 121 588
Sep	72 940	1 413 023	34 029	69 741	192 140	1 117 113	140 176	139 188	1 133 658
Oct	79 283	1 390 360	27 959	69 741	196 439	1 096 220	135 801	135 667	1 118 892

21.25 Debt securities. Central government. Average outstanding term.

Years

	Total	Short-term		Long-term				
				Total	Euro			Other currencies
		Total	Treasury bills and notes		Treasury bills (a)	Bonds	Assumed debt	Bonds
	1=2+4	2	3	4	5	6	7	8
16	6.67	0.44	0.44	7.30	...	7.31	7.92	...
17	7.06	0.43	0.43	7.67	...	7.67	6.92	...
18	7.43	0.45	0.45	7.97	...	7.96	5.92	...
19	7.34	0.52	0.47	7.88	0.30	7.95	4.92	15.95
20	7.53	0.44	0.38	8.15	0.94	8.18	3.92	14.80
21	7.76	0.48	0.41	8.35	-	8.35	2.92	13.97
22 *Q1*	7.85	0.46	0.39	8.43	0.94	8.46	2.67	13.85
Q2	7.85	0.40	0.36	8.33	0.77	8.43	2.42	13.94
Q3	7.71	0.39	0.41	8.14	0.52	8.27	2.17	13.99
Q4	7.67	0.53	0.47	8.07	0.27	8.21	1.92	13.41
23 *Q1*	7.71	0.57	0.51	8.12	0.08	8.22	1.67	13.10
Q2	7.70	0.45	0.42	8.20	-	8.20	1.42	12.89
Q3	7.67	0.41	0.44	8.16	-	8.16	1.17	12.76
Q4	7.68	0.40	0.42	8.11	-	8.10	0.92	12.35
24 *Q1*	7.70	0.45	0.42	8.11	-	8.11	0.67	12.19
Q2	7.77	0.44	0.42	8.19	-	8.19	0.42	12.00
Q3	7.64	0.43	0.43	8.06	-	8.06	0.17	11.47
Q4	7.71	0.45	0.38	8.17	0.78	8.19	-	11.50
25 *Q1*	7.71	0.45	0.37	8.14	0.64	8.19	-	11.11
Q2	7.71	0.44	0.41	8.12	0.40	8.20	-	10.68
Q3	...	...	...	...	...	...	...	...

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.

21. SECURITIES ISSUES STATISTICS
Central government

21.26 Debt securities. Outstanding amount. Breakdown by maturity. Market value.

EUR millions

	Short-term	Long-term							
		Original maturity					Residual maturity		
		Total	Between 1 and 2 years	Between 2 and 5 years	Between 5 and 10 years	More than 10 years	Under 1 year	Between 1 and 2 years	More than 2 years
	1	2=3+4+5+6	3	4	5	6	7	8	9
21	89 860	1 283 875	17 200	70 583	158 197	1 037 896	83 795	105 860	1 094 219
22	67 241	1 154 937	21 232	96 666	133 408	903 631	123 321	130 565	901 051
23	74 679	1 261 311	14 634	95 562	140 812	1 010 302	140 367	120 374	1 000 570
24	84 662	1 319 809	17 966	89 966	157 855	1 054 022	125 131	134 158	1 060 520
24 *May*	75 437	1 266 850	14 533	89 832	152 128	1 010 357	148 380	119 558	998 912
Jun	75 709	1 293 794	14 476	92 002	156 027	1 031 289	148 632	120 448	1 024 714
Jul	75 344	1 302 144	14 521	94 660	142 993	1 049 970	155 965	121 699	1 024 480
Aug	75 934	1 318 725	14 527	97 310	143 774	1 063 114	156 408	122 312	1 040 005
Sep	77 618	1 346 943	14 475	98 317	149 982	1 084 170	156 916	122 025	1 068 002
Oct	73 058	1 324 336	18 091	100 242	150 387	1 055 615	162 612	122 653	1 039 071
Nov	73 777	1 343 568	18 110	100 771	156 838	1 067 850	146 206	123 466	1 073 896
Dec	84 662	1 319 809	17 966	89 966	157 855	1 054 022	125 131	134 158	1 060 520
25 *Jan*	80 199	1 329 561	24 054	71 339	163 673	1 070 495	130 893	135 325	1 063 343
Feb	81 125	1 351 223	23 729	76 948	169 335	1 081 210	126 937	139 634	1 084 651
Mar	81 252	1 354 305	23 604	77 133	172 518	1 081 049	126 663	140 390	1 087 252
Apr	78 778	1 369 277	27 288	81 408	180 077	1 080 504	131 510	143 358	1 094 409
May	79 319	1 364 097	27 320	61 922	185 219	1 089 636	135 064	143 066	1 085 966
Jun	79 058	1 387 328	27 303	63 974	187 335	1 108 717	135 519	142 787	1 109 021
Jul	72 844	1 371 204	33 880	66 649	188 415	1 082 261	142 512	138 509	1 090 183
Aug	72 927	1 376 391	33 916	68 521	188 848	1 085 106	142 802	138 746	1 094 843
Sep	72 401	1 393 778	33 919	70 684	190 316	1 098 859	142 010	138 607	1 113 161
Oct	78 779	1 372 682	27 880	70 871	195 483	1 078 449	137 068	134 951	1 100 664

21.PRIMARY MARKET FOR SECURITIES
C) General government

21.27 Debt securities
Central government
Interest rates at issue: tenders

Percentages

	Long-term										Short-term					
	3-year bonds		5-year bonds		10-year bonds		15-year bonds		30-year bonds		6-month Treasury bills		1-year Treasury bills		18-month Treasury bills	
	Average weighted rate	Marginal rate	Average weighted rate	Marginal rate	Average weighted rate	Marginal rate	Average weighted rate	Marginal rate	Average weighted rate	Marginal rate	Average weighted rate	Marginal rate	Average weighted rate	Marginal rate	Average weighted rate	Marginal rate
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
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	-	-
21	-0.45	-0.44	-0.26	-0.25	0.39	0.40	0.74	0.75	1.24	1.25	-0.59	-0.58	-0.55	-0.55	-	-
22	1.31	1.32	1.52	1.54	2.17	2.18	2.48	2.49	3.26	3.28	0.37	0.39	0.73	0.74	-	-
23	3.16	3.17	3.20	3.20	3.59	3.60	3.48	3.49	3.74	3.75	3.33	3.35	3.40	3.42	-	-
24	2.81	2.82	2.75	2.76	3.10	3.11	2.50	2.50	3.87	3.87	3.30	3.33	3.09	3.11	-	-
24 *May*	2.96	2.97	2.88	2.88	-	-	3.61	3.62	-	-	3.54	3.55	3.41	3.42	-	-
Jun	3.04	3.05	3.00	3.01	3.35	3.35	1.39	1.40	3.85	3.86	3.37	3.37	3.41	3.42	-	-
Jul	3.07	3.07	-	-	3.19	3.20	-	-	-	-	3.41	3.46	3.37	3.39	-	-
Aug	2.70	2.71	-	-	3.11	3.11	-	-	-	-	3.25	3.27	2.95	2.98	-	-
Sep	2.53	2.54	2.58	2.58	3.04	3.04	-	-	-	-	3.24	3.24	2.95	2.97	-	-
Oct	2.28	2.28	-	-	2.92	2.93	1.30	1.30	-	-	2.87	2.92	2.58	2.60	-	-
Nov	-	-	2.75	2.76	-	-	-	-	3.88	3.88	2.84	2.88	2.61	2.63	-	-
Dec	-	-	2.37	2.37	2.74	2.75	-	-	-	-	2.55	2.59	2.21	2.23	-	-
25 *Jan*	2.59	2.60	2.76	2.77	-	-	1.54	1.54	-	-	2.54	2.56	2.37	2.38	-	-
Feb	2.49	2.49	2.68	2.69	-	-	-	-	3.69	3.69	2.36	2.38	2.22	2.24	-	-
Mar	-	-	-	-	3.38	3.39	-	-	-	-	2.26	2.28	2.17	2.19	-	-
Apr	2.29	2.30	-	-	3.35	3.35	3.66	3.66	-	-	2.12	2.12	2.01	2.02	-	-
May	2.09	2.09	2.38	2.38	-	-	-	-	3.97	3.98	1.94	1.95	1.89	1.90	-	-
Jun	2.12	2.12	2.39	2.39	3.21	3.21	-	-	-	-	1.89	1.92	1.88	1.89	-	-
Jul	2.16	2.17	2.48	2.49	3.30	3.31	-	-	3.97	3.97	1.87	1.90	1.90	1.91	-	-
Aug	2.17	2.17	-	-	3.20	3.21	-	-	-	-	1.93	1.95	1.95	1.96	-	-
Sep	2.21	2.22	-	-	3.23	3.23	-	-	4.07	4.08	1.96	1.98	1.99	2.00	-	-
Oct	-	-	-	-	3.09	3.09	-	-	-	-	1.94	1.96	2.01	2.02	-	-

21. SECURITIES ISSUES STATISTICS
State and Local Government

21.28 Debt securities. Outstanding amount. net issuances and gross issuances. Breakdown by maturity. Market value.

EUR millions

	Outstanding amount			Net issuances			Gross issuances		
	Total	Short-term	Long-term	Total	Short-term	Long-term	Total	Short-term	Long-term
	1=2+3	2	3	4=5+6	5	6	7=8+9	8	9
21	51 797	265	51 531	3 652	-49	3 701	8 798	502	8 295
22	41 450	112	41 338	-1 008	-153	-855	4 123	208	3 915
23	44 745	273	44 472	1 717	162	1 555	5 896	818	5 078
24	46 784	317	46 467	1 342	68	1 274	6 678	651	6 027
24 *May*	44 876	329	44 547	-289	42	-331	1 543	93	1 450
Jun	45 573	341	45 232	556	12	544	635	35	601
Jul	46 608	306	46 301	177	-35	212	340	49	291
Aug	46 800	346	46 454	102	40	62	143	40	103
Sep	46 737	384	46 353	-561	64	-625	235	128	108
Oct	46 318	325	45 992	-84	-49	-35	150	37	113
Nov	47 211	323	46 888	204	-12	216	292	26	266
Dec	46 784	317	46 467	-79	-8	-72	138	33	105
25 *Jan*	46 203	373	45 831	-486	56	-542	206	96	110
Feb	47 424	365	47 059	1 049	-8	1 057	1 166	51	1 115
Mar	48 399	386	48 012	1 674	20	1 655	1 840	40	1 801
Apr	46 784	421	46 363	-2 265	33	-2 298	219	101	118
May	47 812	390	47 422	1 013	-30	1 043	1 142	20	1 122
Jun	49 192	582	48 610	1 528	198	1 330	1 617	243	1 373
Jul	49 011	543	48 468	-9	-15	7	176	51	125
Aug	48 970	389	48 581	-51	-168	117	204	85	118
Sep	49 041	356	48 684	-47	-53	6	150	45	105
Oct	49 140	352	48 788	-219	-4	-215	150	21	129

21. SECURITIES ISSUES STATISTICS
Total economy

21.34 Debt securities. Outstanding amount and gross issuances. Sustainable issuances breakdown. Market value.

EUR millions

	Outstanding amount					Gross issuances				
	Total economy	Green bonds	Social bonds	Sustainable bonds	Sustainability-linked bonds	Total	Green bonds	Social bonds	Sustainable bonds	Sustainability-linked bonds
	1=2+3+4+5	2	3	4	5	6=7+8+9+10	7	8	9	10
21	65 642	43 394	8 254	13 926	67	24 619	17 169	2 560	4 840	49
22	72 929	50 555	9 025	13 282	67	21 442	16 108	2 065	3 268	1
23	92 308	65 107	9 357	17 137	707	20 154	14 338	1 641	3 557	618
24	113 673	82 552	9 828	20 631	661	25 418	20 023	1 934	3 440	21
24 *May*	103 299	73 994	8 865	19 736	704	2 994	2 226	14	751	2
Jun	104 723	74 763	9 401	19 850	709	1 264	716	514	32	2
Jul	107 403	76 967	9 471	20 243	722	1 800	1 749	15	34	2
Aug	107 432	76 923	9 510	20 312	687	210	159	15	34	2
Sep	110 295	78 185	10 787	20 628	695	1 879	579	1 265	32	2
Oct	109 636	78 738	9 755	20 449	693	1 416	1 362	19	34	2
Nov	114 392	83 055	9 826	20 848	663	3 639	3 589	18	32	-
Dec	113 673	82 552	9 828	20 631	661	257	205	19	34	-
25 *Jan*	114 961	83 317	9 838	21 147	660	2 026	1 476	19	532	-
Feb	116 313	83 467	9 886	22 314	646	1 270	220	17	1 033	-
Mar	115 168	80 904	9 880	23 746	638	2 432	678	19	1 736	-
Apr	115 512	81 546	9 440	23 884	642	237	179	18	41	-
May	114 936	81 484	9 417	23 306	730	2 446	2 303	19	42	83
Jun	114 088	82 074	8 006	23 278	730	1 727	1 672	14	40	0
Jul	112 820	81 866	7 012	23 210	733	238	181	15	42	0
Aug	114 539	83 501	7 025	23 280	732	1 231	1 174	15	42	0
Sep	115 288	85 371	5 874	23 316	727	2 064	2 010	14	40	0
Oct	118 200	88 079	5 863	23 525	733	1 448	1 393	13	42	0

21. SECURITIES ISSUES STATISTICS
Total economy

21.35 Debt securities. Outstanding amount and gross issuances. Green bonds breakdown by sector. Market value.

EUR millions

	Outstanding amount					Gross issuances				
	Total economy	General government	Monetary financial institutions (MFIs)	Financial corporations other than MFIs	Non financial corporations	Total economy	General government	Monetary financial institutions (MFIs)	Financial corporations other than MFIs	Non financial corporations
	1=2+3+4+5	2	3	4	5	6=7+8+9+10	7	8	9	10
21	43 394	6 126	14 159	6 708	16 402	17 169	5 489	5 707	1 310	4 664
22	50 555	6 560	19 921	5 648	18 426	16 108	3 134	8 093	128	4 753
23	65 107	10 031	24 534	5 570	24 973	14 338	2 736	3 746	526	7 331
24	82 552	13 961	29 258	5 774	33 560	20 023	3 851	5 596	484	10 092
24 *May*	73 994	11 580	28 246	5 826	28 342	2 226	1 898	66	134	128
Jun	74 763	12 083	28 282	5 868	28 530	716	517	64	12	123
Jul	76 967	12 389	28 151	5 934	30 494	1 749	18	65	12	1 654
Aug	76 923	12 419	28 283	5 960	30 261	159	18	65	12	64
Sep	78 185	12 642	28 766	6 017	30 759	579	17	362	12	187
Oct	78 738	12 449	28 630	5 854	31 805	1 362	18	65	12	1 267
Nov	83 055	14 248	29 288	5 789	33 731	3 589	1 294	563	11	1 720
Dec	82 552	13 961	29 258	5 774	33 560	205	19	67	12	107
25 *Jan*	83 317	13 867	29 319	5 854	34 277	1 476	19	67	508	882
Feb	83 467	13 929	29 441	5 707	34 391	220	18	60	11	131
Mar	80 904	13 410	28 543	5 678	33 273	678	19	67	12	579
Apr	81 546	13 765	28 726	5 653	33 403	179	19	63	12	85
May	81 484	15 143	27 820	5 045	33 476	2 303	1 345	65	12	881
Jun	82 074	15 065	29 245	5 039	32 726	1 672	20	1 551	11	89
Jul	81 866	14 769	29 306	5 037	32 753	181	21	67	11	82
Aug	83 501	14 795	30 849	5 045	32 812	1 174	21	1 068	11	74
Sep	85 371	14 900	30 768	6 359	33 345	2 010	20	69	1 351	569
Oct	88 079	15 831	30 819	7 436	33 993	1 393	727	71	16	579

CHAPTER 22 DOMESTIC SECONDARY MARKETS FOR SECURITIES

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES
A) Government debt

22.1 Amounts recorded in the central depository
Nominal outstanding amounts

EUR millions

	Total	State debt							Other resident issuers				Securities of other euro area countries
		Total	Unstripped debt			Stripped debt			Total	Other general government		Rest	
			Total	Treasury bills	Unstripped bonds	Total	Principal components of stripped bonds	Interest components of stripped bonds		Regional government notes	Regional government bonds		
	1	2	3	4	5	6	7	8	9	10	11	12	13
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
20	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	10 250
21	1 211 111	1 173 984	1 120 650	79 410	1 041 241	53 333	31 622	21 711	37 128	369	35 762	996	...
22	1 295 034	1 259 378	1 202 866	74 881	1 127 985	56 512	33 569	22 943	35 656	166	34 943	546	...
23	1 382 530	1 345 392	1 289 542	71 599	1 217 943	55 849	33 659	22 190	37 138	302	36 290	546	-
24 *Mar*	1 429 366	1 390 811	1 335 762	71 590	1 264 172	55 049	32 997	22 052	38 555	373	37 636	546	-
Apr	1 420 671	1 382 660	1 327 625	71 779	1 255 847	55 035	32 847	22 187	38 010	366	37 098	546	-
May	1 413 622	1 375 834	1 320 748	72 397	1 248 350	55 086	32 824	22 262	37 789	412	36 830	546	-
Jun	1 437 515	1 399 226	1 343 848	72 659	1 271 189	55 378	32 979	22 399	38 289	426	37 317	546	-
Jul	1 433 050	1 394 607	1 340 176	72 231	1 267 946	54 431	32 732	21 699	38 442	396	37 372	674	-
Aug	1 441 668	1 403 226	1 348 789	72 826	1 275 963	54 437	32 731	21 706	38 442	396	37 372	674	-
Sep	1 456 584	1 418 644	1 364 043	74 446	1 289 597	54 601	32 810	21 791	37 940	444	36 822	674	-
Oct	1 446 047	1 408 194	1 355 091	73 395	1 281 696	53 103	31 471	21 632	37 854	405	36 822	626	-
Nov	1 457 524	1 419 514	1 366 003	74 073	1 291 930	53 512	31 615	21 897	38 009	411	36 972	626	-
Dec	1 447 166	1 409 431	1 355 917	74 680	1 281 237	53 514	31 584	21 930	37 736	408	36 809	518	-
25 *Jan*	1 456 321	1 418 600	1 364 681	76 239	1 288 442	53 919	31 994	21 925	37 722	448	36 755	518	-
Feb	1 473 082	1 434 364	1 380 516	77 178	1 303 339	53 848	31 945	21 903	38 717	464	37 734	518	-
Mar	1 495 151	1 455 495	1 401 241	77 359	1 323 882	54 253	32 138	22 115	39 656	454	38 684	518	-
Apr	1 488 728	1 451 002	1 397 214	78 416	1 318 798	53 788	31 492	22 297	37 726	505	36 703	518	-
May	1 504 931	1 466 215	1 411 881	78 982	1 332 899	54 334	31 777	22 557	38 716	495	37 703	518	-
Jun	1 510 527	1 470 339	1 415 990	78 780	1 337 210	54 350	31 745	22 605	40 188	696	38 753	738	-
Jul	1 500 376	1 460 212	1 406 894	79 106	1 327 788	53 318	31 308	22 010	40 163	697	38 728	738	-
Aug	1 505 593	1 465 588	1 411 739	79 231	1 332 507	53 850	31 577	22 272	40 005	538	38 728	738	-
Sep	1 517 195	1 477 243	1 423 354	78 785	1 344 568	53 889	31 591	22 299	39 952	486	38 728	738	-
Oct	1 500 717	1 460 939	1 407 398	79 059	1 328 339	53 540	31 226	22 314	39 779	463	38 578	738	-

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES
A) Government debt

22.2 Amounts recorded in the central depository
Nominal outstanding amounts recorded in customer accounts

EUR millions

	Total	State debt							Other resident issuers				Securities of other euro area countries
		Total	Unstripped debt			Stripped debt			Total	Other general government		Rest	
			Total	Treasury bills	Unstripped bonds	Total	Principal components of stripped bonds	Interest components of stripped bonds		Regional government notes	Regional government bonds		
	1	2	3	4	5	6	7	8	9	10	11	12	13
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	663	2 943
20	685 932	664 876	613 665	63 395	550 270	51 212	31 677	19 535	20 997	-	20 404	593	58
21	697 192	674 171	624 397	70 271	554 126	49 774	30 077	19 697	22 856	-	22 269	587	165
22	732 444	709 943	656 662	64 251	592 410	53 281	31 557	21 724	22 500	174	22 012	488	2
23	851 199	827 011	775 331	68 159	707 173	51 680	31 271	20 409	24 015	-	23 527	489	173
24 *Mar*	879 337	853 991	802 010	68 754	733 257	51 981	30 866	21 115	25 193	-	24 680	514	153
Apr	870 330	844 912	793 397	65 687	727 711	51 515	30 623	20 892	25 266	265	24 487	514	153
May	875 645	849 959	798 928	66 422	732 506	51 031	30 016	21 016	25 533	326	24 694	514	152
Jun	876 955	850 970	799 303	65 498	733 806	51 667	30 235	21 432	25 864	345	25 007	513	121
Jul	887 971	861 865	810 790	64 237	746 553	51 075	30 485	20 589	25 982	300	25 111	571	124
Aug	888 892	862 900	811 864	65 053	746 811	51 036	30 365	20 672	25 852	262	25 018	572	140
Sep	885 229	859 587	808 738	66 010	742 729	50 848	30 081	20 768	25 517	285	24 657	576	124
Oct	898 087	872 459	822 256	66 169	756 087	50 204	29 346	20 858	25 454	280	24 647	527	174
Nov	895 607	870 064	819 765	65 791	753 974	50 300	29 301	20 998	25 319	-	24 791	527	224
Dec	906 088	880 237	830 379	67 361	763 019	49 857	28 854	21 003	25 659	-	25 239	419	193
25 *Jan*	924 581	898 924	848 035	69 060	778 975	50 889	29 735	21 154	25 532	-	25 113	419	124
Feb	930 127	903 942	854 219	69 555	784 664	49 723	29 062	20 660	25 981	-	25 562	419	204
Mar	940 006	914 127	863 814	68 200	795 613	50 314	29 558	20 755	25 671	-	25 252	419	207
Apr	950 609	925 833	875 697	69 614	806 083	50 135	28 899	21 237	24 547	-	24 127	419	230
May	958 244	932 839	882 080	70 260	811 819	50 760	29 344	21 415	25 244	-	24 814	430	160
Jun	968 426	942 100	891 224	69 920	821 304	50 876	29 416	21 460	26 099	-	25 473	626	227
Jul	969 923	943 642	893 695	71 416	822 279	49 947	28 904	21 043	26 053	-	25 442	611	228
Aug	964 670	938 532	888 051	69 714	818 337	50 481	29 159	21 322	26 010	-	25 399	611	128
Sep	976 155	949 944	899 874	70 127	829 747	50 070	28 967	21 103	25 983	-	25 376	608	228
Oct	971 475	945 390	896 294	70 753	825 541	49 096	28 317	20 778	25 857	-	25 249	608	228

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES
A) Government debt

22.3 Treasury bills
Nominal outstanding amounts. Portfolio to maturity

EUR millions

	Amounts outstanding	Monetary Financial Institutions (MFIs) excluding Money Market Funds (MMFs)			Money Market Funds and Other financial intermediaries					Non-financial corporations	Households and NPISHs	General government	Rest of the world
		Total	Banco de España	Other MFIs excluding MMFs	Total	Collective investment undertakings	Insurance corporations	Pension funds	Rest				
	1	2	3	4	5	6	7	8	9	10	11	12	13
20	79 766	17 589	750	16 839	6 714	3 920	573	2 221	-	4	11	233	55 215
21	79 410	12 683	4 614	8 069	8 719	4 326	1 252	3 141	-	4	17	1 028	56 960
22	74 881	16 584	2 595	13 989	9 377	4 320	2 261	2 688	107	1 971	1 826	2 468	42 656
23	71 599	10 286	335	9 951	10 551	6 242	2 672	1 283	354	5 544	24 428	4 262	16 528
24	74 680	10 993	436	10 557	9 433	6 715	1 286	851	582	4 827	25 300	3 791	20 336
24 *Feb*	70 721	7 995	350	7 645	10 456	6 782	2 217	1 215	242	5 734	24 615	4 711	17 210
Mar	71 590	7 663	245	7 418	10 874	7 119	2 222	1 057	476	5 769	25 825	5 150	16 310
Apr	71 779	7 201	235	6 966	10 061	6 633	2 049	903	477	5 749	26 652	5 099	17 017
May	72 397	7 320	235	7 085	10 684	6 853	2 402	943	486	5 851	27 096	5 458	15 989
Jun	72 659	7 145	145	7 000	10 056	6 507	2 024	980	545	5 743	27 321	5 793	16 600
Jul	72 231	6 944	195	6 749	9 800	6 523	1 825	948	503	5 550	27 354	5 419	17 164
Aug	72 826	7 656	195	7 461	9 955	6 796	1 846	866	446	5 534	27 448	5 238	16 995
Sep	74 446	9 744	200	9 544	9 721	6 385	2 066	820	450	5 243	27 073	4 854	17 810
Oct	73 395	9 903	265	9 638	9 131	6 411	1 460	852	407	4 823	26 575	4 436	18 526
Nov	74 073	10 477	390	10 087	9 163	6 580	1 351	785	447	4 150	25 952	4 137	20 194
Dec	74 680	10 993	436	10 557	9 433	6 715	1 286	851	582	4 827	25 300	3 791	20 336
25 *Jan*	76 239	10 859	286	10 573	8 722	6 409	1 035	747	531	4 637	24 905	3 856	23 260
Feb	77 178	10 296	215	10 081	8 886	6 375	1 193	764	555	4 363	24 377	3 613	25 643
Mar	77 359	11 308	215	11 093	9 485	6 955	1 286	665	579	4 460	23 652	3 372	25 081
Apr	78 416	9 768	246	9 522	11 019	8 138	1 443	808	630	4 308	22 934	3 705	26 682
May	78 982	10 344	246	10 098	11 851	9 098	1 205	868	679	4 096	21 980	3 523	27 189
Jun	78 780	10 216	218	9 998	11 788	9 043	1 097	1 069	579	3 765	21 207	3 967	27 838
Jul	79 106	10 588	218	10 370	11 935	8 786	1 204	1 338	607	3 726	20 487	3 831	28 539
Aug	79 231	10 153	218	9 935	12 058	9 137	1 185	1 141	595	3 765	20 082	3 806	29 367
Sep	78 785	8 707	218	8 489	11 108	7 635	1 563	1 265	645	3 103	19 766	4 075	32 026

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES
A) Government debt

22.4 Unstripped bonds and principal components of stripped bonds
Nominal outstanding amounts. Portfolio to maturity

EUR millions

	Amounts outstanding	Monetary Financial Institutions (MFIs) excluding Money Market Funds (MMFs)			Money Market Funds and Other financial intermediaries					Non-financial corporations	Households and NPISHs	General government	Rest of the world
		Total	Banco de España	Other MFIs excluding MMFs	Total	Collective investment undertakings	Insurance corporations	Pension funds	Rest				
	1	2	3	4	5	6	7	8	9	10	11	12	13
20	1 005 941	450 180	301 775	148 406	120 427	18 328	90 293	10 874	932	758	1 145	11 443	421 988
21	1 072 863	514 373	382 335	132 038	109 056	13 074	86 813	8 141	1 028	782	990	11 717	435 945
22	1 161 554	566 822	410 979	155 843	120 917	24 963	86 785	7 889	1 279	996	1 407	16 169	455 243
23	1 251 602	560 323	401 868	158 454	138 610	36 053	92 185	8 265	2 107	1 385	2 146	17 862	531 276
24	1 312 821	558 285	376 352	181 932	134 974	28 285	96 022	8 548	2 119	1 844	2 994	25 654	589 070
24 *Feb*	1 281 877	561 929	397 470	164 459	140 165	35 554	93 471	8 924	2 215	1 639	2 333	18 263	557 548
Mar	1 297 169	566 943	399 084	167 859	140 193	35 872	94 102	8 101	2 118	1 758	2 541	23 078	562 655
Apr	1 288 694	566 171	392 890	173 281	138 698	32 810	94 758	8 934	2 196	2 134	2 668	23 273	555 749
May	1 281 174	565 520	390 849	174 671	137 544	31 504	95 115	8 930	1 995	2 202	2 731	22 509	550 667
Jun	1 304 168	568 036	391 778	176 258	138 106	31 717	95 697	8 617	2 075	1 742	2 796	23 940	569 547
Jul	1 300 678	562 841	386 212	176 629	136 761	30 381	95 693	8 635	2 052	1 819	2 752	23 003	573 502
Aug	1 308 694	563 555	386 471	177 084	136 923	30 756	95 771	8 346	2 050	1 853	2 801	25 099	578 464
Sep	1 322 407	564 956	386 961	177 996	137 065	30 755	95 876	8 391	2 043	1 813	2 855	25 894	589 824
Oct	1 313 167	558 808	379 096	179 712	132 607	26 433	95 457	8 645	2 072	1 922	2 815	25 205	591 810
Nov	1 310 374	557 036	376 095	180 941	131 913	26 376	95 030	8 434	2 073	1 940	2 920	25 348	591 217
Dec	1 312 821	558 285	376 352	181 932	134 974	28 285	96 022	8 548	2 119	1 844	2 994	25 654	589 070
25 *Jan*	1 320 436	553 774	367 796	185 978	133 574	27 270	95 845	8 286	2 172	1 817	3 036	25 159	603 077
Feb	1 335 284	556 739	368 173	188 566	134 763	27 841	96 470	8 341	2 112	1 871	3 085	26 531	612 295
Mar	1 356 020	564 105	368 459	195 646	137 359	29 180	97 611	8 391	2 177	1 879	3 166	27 157	622 353
Apr	1 350 290	555 120	358 149	196 971	133 359	26 658	96 651	8 123	1 926	1 937	3 130	26 213	630 531
May	1 344 241	550 956	355 889	195 067	131 296	25 303	96 390	7 954	1 649	2 072	3 023	25 684	631 210
Jun	1 368 955	550 088	355 873	194 215	134 178	26 869	97 495	8 100	1 713	1 912	3 104	27 999	651 675
Jul	1 359 096	539 768	345 768	194 000	130 478	26 231	94 634	7 903	1 710	1 801	3 077	27 445	656 526
Aug	1 364 084	540 552	345 752	194 800	131 328	26 660	95 002	7 944	1 721	1 928	3 153	28 900	658 223
Sep	1 376 159	544 540	345 723	198 817	132 568	27 333	95 757	7 810	1 668	1 996	3 232	29 409	664 414

22. DOMESTIC SECONDARY MARKET FOR SECURITIES
A) Government debt

22.5 Trading of State debt. Market as a whole
Turnover by type of instrument

EUR Millons

	Outright spot transactions				Outright forward transactions			
	Total	Treasury bills	Unstripped bonds	principal and interest components of striped state debt	Total	Treasury bills	Unstripped bonds	Principal and interest components os striped state debt
	1	2	3	4	5	6	7	8
21	1 972 585	268 854	1 720 971	5 320	63 888	157	63 717	13
22	1 845 620	262 061	1 628 076	9 342	59 071	2 754	54 175	2 142
23	1 952 592	233 411	1 709 089	10 092	42 992	4 234	34 867	3 891
24	1 981 368	157 139	1 814 811	9 418	45 457	1 346	40 843	3 268
24 *Mar*	169 718	11 562	157 583	573	2 751	2	2 495	253
Apr	162 123	13 163	148 320	640	2 836	424	2 065	347
May	161 653	14 549	146 281	822	3 898	4	3 467	427
Jun	169 422	12 486	156 331	605	2 961	-	2 676	285
Jul	163 102	14 013	148 368	721	4 301	146	3 589	566
Aug	147 981	10 240	137 346	395	2 115	-	1 885	230
Sep	174 019	14 799	158 823	398	2 643	-	2 296	347
Oct	169 751	14 179	154 568	1 004	4 443	-	4 178	264
Nov	149 245	12 534	136 163	549	6 542	36	6 478	28
Dec	125 217	9 682	114 642	892	3 898	-	3 880	17
25 *Jan*	202 012	17 455	183 857	700	6 033	-	5 994	40
Feb	192 308	13 912	177 723	673	7 531	151	7 155	225
Mar	-	-	-	-	-	-	-	-
Apr	-	-	-	-	-	-	-	-
May	-	-	-	-	-	-	-	-
Jun	-	-	-	-	-	-	-	-
Jul	-	-	-	-	-	-	-	-
Aug	-	-	-	-	-	-	-	-
Sep	-	-	-	-	-	-	-	-
Oct	-	-	-	-	-	-	-	-

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
21	268 854	63 975	61 294	143 585	-	-0.59	-0.61	-0.58	-0.57	-0.55	-0.55	-
22	262 061	58 175	48 418	155 468	-	-0.02	0.06	0.30	0.38	0.67	0.78	-
23	233 411	58 021	48 260	127 130	-	3.05	3.09	3.27	3.31	3.37	3.38	-
24	157 139	31 707	33 238	92 193	-	3.30	3.31	3.29	3.25	3.12	3.07	-
24 *Mar*	11 562	2 577	1 996	6 989	-	3.64	3.66	3.66	3.63	3.51	3.46	-
Apr	13 163	3 101	2 319	7 743	-	3.66	3.69	3.62	3.56	3.47	3.43	-
May	14 549	2 484	2 900	9 165	-	3.67	3.55	3.54	3.47	3.44	3.42	-
Jun	12 486	2 611	2 724	7 151	-	3.49	3.44	3.39	3.39	3.41	3.38	-
Jul	14 013	2 591	3 362	8 059	-	3.33	3.32	3.35	3.38	3.32	3.32	-
Aug	10 240	2 084	2 316	5 840	-	3.27	3.23	3.23	3.23	3.07	2.97	-
Sep	14 799	2 559	3 106	9 133	-	3.06	2.97	3.10	3.10	2.91	2.84	-
Oct	14 179	2 553	2 535	9 091	-	2.84	3.04	2.93	2.89	2.69	2.61	-
Nov	12 534	2 319	3 761	6 454	-	2.75	2.84	2.75	2.71	2.54	2.48	-
Dec	9 682	1 981	2 677	5 024	-	2.61	2.65	2.57	2.52	2.32	2.18	-
25 *Jan*	17 455	3 502	3 697	10 256	-	2.57	2.49	2.50	2.47	2.41	2.37	-
Feb	13 912	2 332	3 663	7 916	-	2.43	2.40	2.37	2.33	2.26	2.22	-
Mar	-	-	-	-	-	2.32	2.28	2.27	2.25	2.22	2.21	-
Apr	-	-	-	-	-	2.15	2.22	2.08	2.06	2.00	1.93	-
May	-	-	-	-	-	1.97	1.98	1.95	1.91	1.93	1.92	-
Jun	-	-	-	-	-	1.86	1.84	1.90	1.89	1.92	1.91	-
Jul	-	-	-	-	-	1.91	1.89	1.88	1.85	1.90	1.89	-
Aug	-	-	-	-	-	1.90	1.86	1.90	1.89	1.93	1.95	-
Sep	-	-	-	-	-	1.90	1.88	1.96	1.96	1.99	1.96	-
Oct	-	-	-	-	-	1.89	1.85	1.93	1.92	1.99	1.98	-

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
21	1 720 971	69 334	77 499	132 727	163 579	287 848	546 340	299 517	144 127	-0.44	-0.25	0.35	0.61	1.24
22	1 628 076	64 630	86 833	136 219	122 030	309 624	451 083	302 588	155 070	1.24	1.58	2.20	2.52	2.79
23	1 709 089	88 287	115 676	150 352	129 217	311 559	460 265	308 070	145 662	3.14	3.13	3.49	3.58	4.02
24	1 814 811	90 450	75 993	170 044	128 968	256 507	524 598	390 725	177 526	2.76	2.79	3.15	3.50	3.79
24 *Mar*	157 583	5 852	5 929	13 897	12 832	25 924	48 595	30 283	14 270	2.97	2.89	3.19	3.55	3.75
Apr	148 320	5 451	6 170	11 872	13 952	21 255	42 915	30 181	16 522	3.03	2.98	3.28	3.62	3.82
May	146 281	7 449	4 796	10 719	11 919	23 132	48 864	24 677	14 726	3.10	3.06	3.30	3.66	3.90
Jun	156 331	7 717	8 197	12 683	8 701	21 994	48 248	34 004	14 788	3.06	3.05	3.36	3.66	3.94
Jul	148 368	7 873	8 845	14 318	10 525	17 942	46 000	30 792	12 073	2.95	2.95	3.28	3.59	3.93
Aug	137 346	8 561	4 965	18 670	9 381	19 436	30 396	33 029	12 909	2.64	2.66	3.07	3.39	3.76
Sep	158 823	9 090	4 115	18 302	7 188	19 851	36 421	48 621	15 234	2.48	2.54	3.00	3.35	3.74
Oct	154 568	7 125	6 975	17 529	9 865	20 824	37 817	41 657	12 775	2.43	2.53	2.97	3.33	3.72
Nov	136 163	8 620	6 409	14 230	6 474	18 285	48 731	17 832	15 583	2.48	2.63	3.06	3.40	3.70
Dec	114 642	5 758	5 846	12 110	5 497	21 355	36 902	15 595	11 578	2.30	2.46	2.89	3.23	3.52
25 *Jan*	183 857	10 024	5 289	20 587	7 599	27 181	61 265	36 605	15 305	2.50	2.72	3.17	3.52	3.82
Feb	177 723	8 961	5 948	16 711	10 014	23 377	54 317	45 930	12 465	2.40	2.60	3.10	3.48	3.77
Mar	-	-	-	-	-	-	-	-	-	2.44	2.73	3.39	3.76	4.11
Apr	-	-	-	-	-	-	-	-	-	2.14	2.50	3.23	3.67	4.03
May	-	-	-	-	-	-	-	-	-	2.16	2.47	3.21	3.68	4.04
Jun	-	-	-	-	-	-	-	-	-	2.15	2.46	3.17	3.57	3.96
Jul	-	-	-	-	-	-	-	-	-	2.18	2.50	3.24	3.66	4.08
Aug	-	-	-	-	-	-	-	-	-	2.22	2.55	3.26	3.73	4.10
Sep	-	-	-	-	-	-	-	-	-	2.23	2.57	3.27	3.73	4.15
Oct	-	-	-	-	-	-	-	-	-	2.18	2.48	3.15	3.61	4.00

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
21	5 320	1 077	344	320	432	445	462	725	1 514	-0.41	-0.21	0.41	0.81	1.40
22	9 342	478	490	947	757	1 057	634	3 134	1 527	1.26	1.58	2.26	2.52	2.82
23	10 092	634	745	522	126	1 066	1 568	4 546	832	3.14	3.12	3.47	3.88	4.22
24	9 418	836	597	136	167	1 897	1 810	2 961	897	2.73	2.76	3.22	3.58	3.92
24 *Mar*	573	63	34	13	25	40	90	239	56	2.85	2.85	3.24	3.51	-
Apr	640	38	6	7	21	92	159	146	156	2.96	2.93	3.42	3.78	-
May	822	83	23	28	11	91	491	78	8	3.05	3.00	3.41	3.63	-
Jun	605	12	7	8	4	67	52	404	36	3.06	3.01	3.40	3.70	4.03
Jul	721	48	87	3	2	2	119	350	97	2.90	2.85	3.27	3.70	3.93
Aug	395	92	3	2	2	271	13	1	10	2.59	2.65	-	-	3.74
Sep	398	6	63	0	1	114	120	51	40	2.50	2.65	3.08	3.45	-
Oct	1 004	104	100	18	25	194	264	286	8	2.46	2.60	3.05	3.42	-
Nov	549	110	4	5	29	50	59	282	6	2.54	2.56	3.04	3.65	3.90
Dec	892	132	61	7	9	342	222	109	2	2.22	2.51	3.01	3.29	-
25 *Jan*	700	64	10	4	4	101	144	179	188	2.53	2.79	3.33	3.72	4.03
Feb	673	199	8	14	30	56	224	139	2	2.32	2.60	3.24	-	-
Mar	-	-	-	-	-	-	-	-	-	2.30	2.69	3.33	3.61	4.41
Apr	-	-	-	-	-	-	-	-	-	2.14	2.64	-	3.80	-
May	-	-	-	-	-	-	-	-	-	2.19	2.65	3.31	3.93	-
Jun	-	-	-	-	-	-	-	-	-	2.25	2.45	-	-	-
Jul	-	-	-	-	-	-	-	-	-	2.09	-	-	3.87	-
Aug	-	-	-	-	-	-	-	-	-	2.13	-	-	-	-
Sep	-	-	-	-	-	-	-	-	-	2.31	-	-	3.82	-
Oct	-	-	-	-	-	-	-	-	-	2.26	2.59	-	3.62	-

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
21	28.38	0.05	14.01	0.52	0.85	0.02
22	28.46	0.36	12.44	0.42	1.42	0.32
23	26.91	0.49	12.00	0.25	1.51	0.56
24	18.03	0.27	11.95	0.27	1.44	0.50
24 *Jan*	21.40	0.86	15.84	0.50	1.75	0.68
Feb	20.89	0.17	12.93	0.14	3.40	0.24
Mar	16.15	0.00	12.47	0.20	1.04	0.46
Apr	18.34	0.59	11.81	0.16	1.16	0.63
May	20.10	0.01	11.72	0.28	1.49	0.78
Jun	17.18	-	12.30	0.21	1.09	0.52
Jul	19.40	0.20	11.70	0.28	1.33	1.04
Aug	14.06	-	10.76	0.15	0.73	0.42
Sep	19.88	-	12.32	0.18	0.73	0.64
Oct	19.32	-	12.06	0.33	1.89	0.50
Nov	16.92	0.05	10.54	0.50	1.03	0.05
Dec	12.96	-	8.95	0.30	1.67	0.03
25 *Jan*	22.89	-	14.27	0.47	1.30	0.07
Feb	18.03	0.20	13.64	0.55	1.25	0.42
Mar	12.80	0.04	5.85	0.51	1.01	-
Apr	10.93	0.04	1.89	0.42	1.94	0.08
May	8.34	-	3.34	0.32	0.67	0.05
Jun	8.00	-	1.93	0.36	0.32	-
Jul	9.05	0.00	1.85	0.23	0.05	0.05
Aug	5.97	0.06	1.19	0.19	0.02	-
Sep	8.38	-	1.99	0.22	0.83	0.01
Oct	-	-	-	-	-	-

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			
							Total	of which: Alternative equity market	Total	of which: Latibex
	1 = 2 a 7	2	3	4	5	6	7	8	9	10
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
21	684 820	163 993	83 549	117 983	43 131	88 275	187 889	53 538	397 037	249 305
22	620 552	163 802	68 769	100 375	37 215	67 470	182 921	41 518	407 207	269 782
23	696 118	165 944	46 170	149 964	46 434	79 461	208 146	38 930	504 590	314 583
24	784 929	165 363	43 677	183 056	63 194	80 009	249 630	44 225	445 116	235 092
24 *May*	770 761	163 672	47 554	166 893	51 557	83 647	257 437	41 608	495 514	289 318
Jun	747 583	157 286	45 253	174 272	51 924	77 721	241 127	41 529	452 515	269 883
Jul	753 325	157 340	46 000	170 449	50 343	79 548	249 645	43 300	452 916	260 928
Aug	776 796	163 095	46 286	183 328	52 370	80 707	251 010	43 821	454 962	261 102
Sep	807 465	170 167	46 956	195 135	56 509	85 231	253 468	44 529	452 621	262 505
Oct	795 924	166 402	46 470	193 560	57 447	83 543	248 501	43 610	446 452	251 988
Nov	790 907	168 169	43 551	191 039	61 232	83 524	243 391	43 937	457 257	252 487
Dec	784 929	165 363	43 677	183 056	63 194	80 009	249 630	44 225	445 116	235 092
25 *Jan*	832 676	167 848	45 038	193 460	66 939	82 927	276 464	45 409	470 732	247 257
Feb	885 665	174 236	47 057	191 830	69 497	87 626	315 420	45 134	479 986	248 218
Mar	871 823	185 017	46 894	170 565	64 676	86 866	317 804	44 372	467 097	241 037
Apr	882 930	192 086	47 759	175 113	65 919	89 428	312 625	44 204	438 877	225 981
May	929 424	196 304	52 335	178 315	72 608	92 630	337 231	45 959	461 623	232 348
Jun	915 235	199 296	53 113	167 610	71 553	90 000	333 663	46 228	471 227	230 796
Jul	942 178	197 440	54 916	161 807	75 893	88 565	363 556	47 068	474 760	231 892
Aug	970 248	203 471	56 871	162 326	77 793	88 625	381 163	47 494	484 994	241 746
Sep	999 364	204 149	58 446	177 241	73 103	85 692	400 732	47 909	510 742	249 379
Oct	1 029 807	219 845	62 481	179 305	74 990	85 126	408 060	48 770	482 439	202 638

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES
B) Stock exchanges

22.24 Shares. Turnover.

Sociedad de Bolsas and Sociedades Rectoras de las Bolsas de Valores ***EUR million***

	Total	Trading on the Stock Exchange Interconnection System						Rest of trading					Memorandum item: public offerings
		Turnover											
		Total	Banks	Electricity	Cons-truction	Commu-nications	Rest	Total	Bolsa de Madrid	Bolsa de Barcelona	Bolsa de Bilbao	Bolsa de Valencia	
	1	2=3 a 7	3	4	5	6	7	8= 9 a 12	9	10	11	12	13
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
21	378 141	377 661	89 661	65 043	19 662	28 448	174 848	480	360	120	-	-	5 306
22	362 602	362 122	98 736	59 325	20 639	37 600	145 821	480	360	120	-	-	5 125
23	301 729	301 249	94 717	50 877	17 901	28 000	109 753	480	360	120	-	-	0
24	319 053	318 573	94 511	53 825	23 629	26 764	119 844	480	360	120	-	-	3
24 *J-O*	267 911	267 511	80 477	45 340	19 693	22 191	99 809	400	300	100	-	-	2
25 *J-O*	313 219	312 819	101 019	56 284	20 472	17 701	117 343	400	300	100	-	-	3
24 *Jul*	24 160	24 120	6 313	4 727	1 910	1 718	9 453	40	30	10	-	-	-
Aug	19 232	19 192	5 297	3 761	1 408	1 674	7 051	40	30	10	-	-	-
Sep	22 488	22 448	6 265	4 141	1 636	1 862	8 544	40	30	10	-	-	0
Oct	26 773	26 733	8 505	4 014	1 961	1 733	10 519	40	30	10	-	-	0
Nov	27 235	27 195	8 498	4 110	2 044	2 266	10 276	40	30	10	-	-	0
Dec	23 907	23 867	5 535	4 374	1 892	2 307	9 758	40	30	10	-	-	1
25 *Jan*	24 515	24 475	7 324	4 639	1 495	1 894	9 123	40	30	10	-	-	-
Feb	28 621	28 581	10 269	4 059	1 558	1 846	10 848	40	30	10	-	-	0
Mar	33 883	33 843	11 796	5 061	1 948	2 190	12 847	40	30	10	-	-	-
Apr	38 091	38 051	14 118	6 495	1 708	2 128	13 603	40	30	10	-	-	-
May	32 004	31 964	10 476	4 637	2 959	1 962	11 929	40	30	10	-	-	-
Jun	33 472	33 432	8 442	6 898	2 115	2 104	13 873	40	30	10	-	-	2
Jul	36 612	36 572	9 208	11 001	1 977	1 446	12 940	40	30	10	-	-	0
Aug	22 606	22 566	8 221	3 470	1 408	1 331	8 136	40	30	10	-	-	-
Sep	28 158	28 118	9 797	4 543	1 709	1 288	10 781	40	30	10	-	-	0
Oct	35 256	35 216	11 368	5 480	3 594	1 512	13 262	40	30	10	-	-	-

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES
B) Stock exchanges

22.25 Share price index.

Sociedad de Bolsas and Sociedad Rectora de la Bolsa de Madrid

	Madrid Stock Exchange								IBEX-35 Index
	Dec85=100	December 2004 = 1000							December 1989 = 3000
	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
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
21	861.80	1 640.08	1 496.07	4 467.04	889.31	390.07	330.27	779.33	8 645.2
22	820.21	1 725.53	1 327.43	3 831.72	748.14	420.88	360.07	601.81	8 252.5
23	997.03	1 784.38	1 666.51	5 530.32	975.80	544.09	470.56	709.20	9 441.5
24	1 137.34	1 865.96	1 843.79	6 395.35	1 383.34	665.83	574.24	729.88	11 127.2
24 *Oct*	1 141.66	1 899.66	1 741.28	6 767.61	1 218.81	662.51	572.33	758.02	11 672.6
Nov	1 136.47	1 897.13	1 800.99	6 664.36	1 327.42	642.61	555.56	757.41	11 641.3
Dec	1 137.34	1 865.96	1 843.79	6 395.35	1 383.34	665.83	574.24	729.88	11 595.0
25 *Jan*	1 213.96	1 895.06	1 897.14	6 751.97	1 481.99	754.05	652.02	756.01	12 368.9
Feb	1 314.11	1 957.11	1 973.26	6 713.76	1 533.88	898.07	782.06	798.18	13 347.3
Mar	1 298.86	2 079.96	1 938.11	5 990.78	1 373.70	901.48	782.74	788.44	13 135.4
Apr	1 312.16	2 158.57	1 977.32	6 138.98	1 389.76	884.39	765.79	808.74	13 287.8
May	1 400.08	2 202.95	2 111.80	6 257.42	1 563.58	985.64	856.17	838.02	14 152.2
Jun	1 387.61	2 238.37	2 146.77	5 918.62	1 545.69	978.57	849.03	812.37	13 991.9
Jul	1 428.20	2 152.63	2 181.27	5 757.14	1 627.75	1 076.33	936.22	797.89	14 397.0
Aug	1 482.76	2 238.16	2 266.37	5 748.60	1 662.38	1 141.59	994.06	799.71	14 935.8
Sep	1 537.03	2 258.69	2 355.18	6 213.28	1 621.16	1 216.68	1 060.28	770.21	15 475.0
Oct	1 587.75	2 436.62	2 537.43	6 269.71	1 675.52	1 238.35	1 080.76	759.85	16 032.6
25 *Oct 1S*	1 545.42	2 272.98	2 432.81	6 369.74	1 608.51	1 213.03	1 056.95	769.39	15 585.1
2S	1 532.52	2 310.46	2 472.46	6 189.66	1 641.55	1 180.24	1 027.10	771.92	15 476.5
3S	1 542.22	2 348.98	2 513.92	6 310.35	1 643.10	1 175.39	1 023.68	775.85	15 601.1
4S	1 567.59	2 389.03	2 572.89	6 455.33	1 678.05	1 189.05	1 035.62	789.63	15 861.5

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
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
21	18.46	26.57	44.82	30.71	...	6.84	8.68
22	12.60	12.71	12.91	21.30	...	6.30	156.37
23	13.24	11.09	25.78	28.28	11.81	6.84	30.31
24	12.69	12.29	16.40	28.28	11.55	6.42	141.22
24 *May*	13.91	13.09	18.82	28.79	9.77	7.55	462.23
Jun	13.38	12.58	17.94	28.55	9.82	7.00	204.80
Jul	12.34	11.77	19.40	27.27	9.13	6.51	113.99
Aug	12.57	12.20	16.03	29.34	9.54	6.53	115.83
Sep	13.11	12.72	16.46	30.23	10.47	6.61	150.64
Oct	12.87	12.43	16.07	29.93	10.52	6.46	147.53
Nov	12.78	12.50	16.14	29.51	11.58	6.24	147.58
Dec	12.69	12.29	16.40	28.28	11.55	6.42	141.22
25 *Jan*	13.13	12.45	16.84	29.90	12.16	6.93	146.44
Feb	13.05	14.63	11.57	28.50	11.85	7.86	57.89
Mar	12.84	15.54	11.36	24.37	11.35	7.96	57.34
Apr	12.99	16.15	11.76	25.02	11.54	7.67	59.08
May	13.75	16.51	12.63	25.47	12.75	8.51	61.18
Jun	13.52	16.77	12.82	23.93	12.56	8.39	59.37
Jul	13.84	16.04	13.05	23.10	13.31	9.23	59.81
Aug	...	...	...	...	...	...	...
Sep	...	...	...	...	...	...	...
Oct	...	...	...	...	...	...	...

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES
B) Stock exchanges

22.27 Share price indices and turnover on securities markets.

■ Series depicted in chart.

Indices, EUR millions and thousands of contracts

		Share price indices				Turnover on securities markets			
		General Madrid Stock Exchange	IBEX 35	Dow Jones EURO STOXX indices		Stock market	Government debt	Shares and other equities (Thousands of contracts)	
				Broad	50	Equities		Financial options	Financial futures
		1 ■	2 ■	3 ■	4 ■	5 ■	6 ■	7	8
23		936.37	9 440.39	454.54	4 300.33	301 729	1 931 563	12 867	4 672
24		1 095.91	11 131.18	505.17	4 897.35	319 053	1 961 521	11 076	4 588
25	A	1 396.90	14 118.57	562.76	5 377.16	313 219	663 607	13 029	3 565
24 *Jul*		1 092.36	11 065.00	503.93	4 872.94	24 160	163 102	895	389
Aug		1 120.57	11 401.90	511.37	4 957.98	19 232	147 981	898	362
Sep		1 163.20	11 877.30	516.30	5 000.45	22 488	174 019	1 298	368
Oct		1 141.66	11 672.60	499.23	4 827.63	26 773	169 751	870	429
Nov		1 136.47	11 641.30	498.81	4 804.40	27 235	133 874	701	406
Dec		1 137.34	11 595.00	505.22	4 895.98	23 907	121 305	1 370	394
25 *Jan*		1 213.96	12 368.90	541.38	5 286.87	24 515	202 012	1 595	419
Feb		1 314.11	13 347.30	559.62	5 463.54	28 621	191 343	994	372
Mar		1 298.86	13 135.40	542.47	5 331.40	33 883	82 377	1 459	424
Apr		1 312.16	13 287.80	541.54	5 160.22	38 091	27 560	1 780	429
May		1 400.08	14 152.20	566.00	5 366.59	32 004	44 564	744	330
Jun		1 387.61	13 991.90	561.69	5 303.23	33 472	30 085	2 097	344
Jul		1 428.20	14 397.00	566.49	5 319.92	36 612	19 924	992	341
Aug		1 482.76	14 935.80	567.98	5 351.73	22 606	9 598	491	289
Sep		1 537.03	15 475.00	583.53	5 529.96	28 158	25 105	1 340	289
Oct	P	1 587.75	16 032.60	596.60	5 662.04	35 256	31 040	1 537	327

SHARE PRICE INDICES
JAN 1994 = 100

TURNOVER ON SECURITIES MARKETS

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES
C) Other securities markets

22.30 Official options and futures markets
Equities and fixed-income
Traded volume and open interest

Thousands of contracts

	Equities								Fixed-income: 10-year bond			
	Financial futures				Financial options							
	Ibex-35		Stocks		Ibex-35		Stocks		Financial futures		Financial options	
	Traded volume	Open interest	Traded volume	Open interest	Traded volume	Posiciones abiertas	Traded volume	Open interest	Traded volume	Opne interest	Traded volume	Open interest
	1	2	3	4	5	6	7	8	9	10	11	12
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	-	-	-	-
21	5 358	71	11 363	1 767	149	40	-	4 360	-	-	-	-
22	5 595	62	10 318	1 880	127	14	15 202	4 461	-	-	-	-
23	4 672	72	11 284	1 643	56	10	12 811	3 565	-	-	-	-
24	4 588	87	11 589	1 601	81	21	10 994	3 399	-	-	-	-
24 *Mar*	370	70	3 458	1 745	14	17	959	4 387	-	-	-	-
Abr	398	64	105	1 841	8	17	838	4 346	-	-	-	-
May	333	70	2 334	1 876	12	25	748	4 729	-	-	-	-
Jun	370	72	1 272	1 703	5	24	865	4 138	-	-	-	-
Jul	389	69	6	1 705	2	22	893	4 614	-	-	-	-
Ago	362	66	6	1 706	2	23	896	5 096	-	-	-	-
Sep	368	80	964	1 631	4	25	1 294	4 612	-	-	-	-
Oct	429	89	41	1 666	8	30	862	4 920	-	-	-	-
Nov	406	91	2 329	1 666	11	33	690	5 239	-	-	-	-
Dic	394	87	1 023	1 601	12	21	1 358	3 399	-	-	-	-
25 *Ene*	419	80	80	1 668	3	17	1 592	4 201	-	-	-	-
Feb	372	83	53	1 708	2	17	992	4 577	-	-	-	-
Mar	424	82	3 220	1 546	2	17	1 458	4 419	-	-	-	-
Abr	429	68	16	1 558	3	19	1 777	4 878	-	-	-	-
May	330	72	99	1 655	3	18	741	5 284	-	-	-	-
Jun	344	67	3 269	1 645	1	17	2 096	5 468	-	-	-	-
Jul	341	68	33	1 656	1	17	991	5 934	-	-	-	-
Ago	289	65	7	1 662	1	18	490	6 019	-	-	-	-
Sep	289	62	3 362	1 694	2	18	1 338	5 898	-	-	-	-
Oct	327	65	33	1 702	1	18	1 536	6 448	-	-	-	-

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES
C) Other securities markets

22.31 Regional government debt securities
Outstanding balances by holder (a)
Nominal outstanding amounts. Portfolio to maturity

EUR millions

	Amounts outstanding	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
20	42 115	14 739	4 937	9 803	8 003	1 622	4 549	1 776	57	130	62	1 160	18 021
21	46 030	16 303	6 622	9 681	7 968	1 580	4 831	1 521	35	123	56	1 008	20 571
22	45 198	16 272	7 024	9 249	7 121	1 284	4 526	1 227	84	92	58	1 153	20 503
23	46 835	17 084	7 263	9 821	7 622	1 475	4 697	1 360	90	98	74	980	20 977
24	47 913	17 088	6 749	10 338	7 917	1 718	4 440	1 663	96	168	107	899	21 734
23 *Dec*	46 835	17 084	7 263	9 821	7 622	1 475	4 697	1 360	90	98	74	980	20 977
24 *Jan*	46 875	17 230	7 263	9 967	7 672	1 534	4 671	1 377	90	98	75	980	20 820
Feb	48 409	17 487	7 313	10 174	8 065	1 686	4 802	1 488	89	97	81	982	21 698
Mar	48 851	17 698	7 398	10 300	8 127	1 734	4 820	1 482	91	98	84	978	21 866
Apr	48 304	17 413	7 243	10 169	7 896	1 699	4 639	1 469	89	97	84	958	21 856
May	48 057	16 867	6 890	9 978	7 889	1 697	4 513	1 589	89	89	58	973	22 180
Jun	48 559	17 009	6 900	10 110	8 055	1 740	4 521	1 699	95	93	59	992	22 350
Jul	48 588	17 116	6 900	10 216	8 053	1 766	4 487	1 705	95	93	60	875	22 391
Aug	48 585	17 195	6 900	10 295	8 030	1 761	4 474	1 700	95	92	60	875	22 334
Sep	48 002	17 053	6 749	10 304	7 873	1 698	4 408	1 677	90	85	60	866	22 066
Oct	47 964	17 157	6 749	10 408	7 870	1 697	4 411	1 672	90	85	61	882	21 910
Nov	48 130	17 215	6 749	10 466	7 855	1 674	4 408	1 678	94	168	103	897	21 893
Dec	47 913	17 088	6 749	10 338	7 917	1 718	4 440	1 663	96	168	107	899	21 734
25 *Jan*	47 397	17 012	6 695	10 317	7 798	1 766	4 362	1 578	92	170	106	899	21 413
Feb	48 395	17 166	6 695	10 471	7 958	1 871	4 403	1 593	92	170	106	890	22 106
Mar	50 024	17 663	6 695	10 968	8 104	1 920	4 422	1 666	95	170	108	901	23 079
Apr	48 085	16 677	6 073	10 604	7 487	1 676	4 116	1 605	90	164	99	873	22 785
May	49 075	16 967	6 087	10 880	7 580	1 710	4 154	1 628	88	168	102	894	23 364
Jun	50 317	17 532	6 100	11 431	7 820	1 897	4 181	1 650	92	168	102	914	23 781
Jul	50 295	17 543	6 100	11 443	7 788	1 882	4 161	1 650	94	175	104	889	23 796
Aug	50 133	17 549	6 110	11 438	7 657	1 751	4 168	1 646	93	175	108	889	23 756
Sep	50 078	17 512	6 147	11 365	7 704	1 757	4 211	1 643	93	175	110	899	23 679

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
21	560 290	11 717	-	11 717	14 604	5 820	2 371	1 751	4 661	133 916	77 328	3 187	319 538
22	515 603	9 834	-	9 834	12 991	4 982	1 791	1 667	4 551	129 253	78 647	4 828	280 051
23	601 809	9 806	-	9 806	14 228	5 213	1 876	1 809	5 330	164 229	88 813	4 908	319 825
24	680 970	10 519	-	10 519	17 878	5 200	2 085	1 865	8 728	189 286	99 024	9 085	355 178
23 *Dec*	601 809	9 806	-	9 806	14 228	5 213	1 876	1 809	5 330	164 229	88 813	4 908	319 825
24 *Jan*	595 935	9 427	-	9 427	14 025	5 045	1 902	1 760	5 318	162 341	88 688	5 202	316 253
Feb	589 640	9 455	-	9 455	13 671	4 967	1 906	1 734	5 064	163 468	89 458	5 664	307 925
Mar	651 054	12 211	-	12 211	15 306	5 358	2 081	1 905	5 963	179 113	99 815	6 755	337 855
Apr	639 778	12 445	-	12 445	14 944	5 187	2 048	1 885	5 824	171 698	98 016	8 139	334 537
May	665 535	12 322	-	12 322	15 170	5 293	2 154	1 939	5 785	179 488	100 932	9 350	348 272
Jun	643 937	10 896	-	10 896	17 630	5 166	2 049	1 852	8 564	177 385	95 840	8 738	333 447
Jul	651 957	9 345	-	9 345	18 086	5 272	2 082	1 884	8 848	175 416	98 111	9 440	341 559
Aug	675 129	10 103	-	10 103	18 197	5 424	2 113	1 945	8 715	186 228	99 432	9 490	351 678
Sep	704 494	9 907	-	9 907	18 416	5 480	2 159	1 991	8 787	196 704	101 944	9 541	367 982
Oct	693 593	10 425	-	10 425	18 998	5 298	2 104	1 923	9 673	194 245	99 671	9 786	360 469
Nov	690 406	11 721	-	11 721	18 089	5 286	2 111	1 906	8 786	194 777	98 901	9 192	357 726
Dec	680 970	10 519	-	10 519	17 878	5 200	2 085	1 865	8 728	189 286	99 024	9 085	355 178
25 *Jan*	725 757	11 702	-	11 702	19 018	5 458	2 247	1 971	9 342	199 263	106 175	9 825	379 773
Feb	776 746	12 519	-	12 519	19 407	5 790	2 414	2 106	9 097	203 008	117 314	11 106	413 393
Mar	762 534	12 225	-	12 225	19 305	5 805	2 452	2 081	8 967	194 920	117 157	11 764	407 164
Apr	772 051	12 552	-	12 552	20 236	5 969	2 531	2 134	9 602	199 722	117 601	11 293	410 647
May	818 151	13 529	-	13 529	21 424	6 243	2 674	2 277	10 230	208 934	125 532	12 378	436 354
Jun	803 742	10 918	-	10 918	22 594	6 109	2 605	2 233	11 647	201 534	124 913	12 046	431 737
Jul	827 704	12 283	-	12 283	23 421	6 273	2 843	2 290	12 015	198 321	130 435	13 148	450 096
Aug	855 245	12 527	-	12 527	24 155	6 376	2 943	2 365	12 471	201 053	135 921	13 539	468 050
Sep	885 953	12 444	-	12 444	25 163	6 583	3 016	2 444	13 119	211 966	141 130	13 971	481 279

(a) Shares of companies resident in Spain that are included in the IBEX 35 at each point in time.

22. DOMESTIC SECONDARY MARKETS FOR SECURITIES
C) Other securities markets

22.33 Securitization bonds and commercial papers (a)
Outstanding balances by holder
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 inverstors (b)	Rest of the world
			Total	Collective investment undertakings	Insurance corporations	Pension funds	Rest		
	1	2	3	4	5	6	7	8	9
22	145 879	112 561	4 712	898	3 322	419	73	285	28 320
23	133 703	106 760	3 705	595	2 743	314	53	183	23 055
24	122 981	92 780	3 527	636	2 585	259	48	163	26 511
23 *Dec*	133 703	106 760	3 705	595	2 743	314	53	183	23 055
24 *Jan*	132 639	104 275	3 682	587	2 729	315	51	183	24 499
Feb	130 425	102 037	3 659	577	2 719	312	51	184	24 545
Mar	129 190	102 069	3 523	474	2 684	312	53	183	23 414
Apr	128 363	101 432	3 508	484	2 655	320	49	176	23 247
May	126 720	98 491	3 473	489	2 611	321	53	180	24 577
Jun	128 750	101 022	3 505	499	2 640	314	52	179	24 043
Jul	127 308	100 029	3 643	579	2 701	316	47	177	23 459
Aug	125 510	99 053	3 617	561	2 695	314	47	177	22 663
Sep	125 401	97 509	3 455	513	2 613	280	49	161	24 276
Oct	124 642	95 892	3 522	598	2 608	267	49	167	25 061
Nov	122 898	94 429	3 552	645	2 594	263	49	166	24 751
Dec	122 981	92 780	3 527	636	2 585	259	48	163	26 511
25 *Jan*	122 308	92 261	3 473	622	2 564	239	47	165	26 409
Feb	121 174	90 779	3 517	639	2 578	234	67	165	26 713
Mar	118 722	90 629	2 924	589	2 086	193	56	157	25 011
Apr	117 165	89 186	2 891	594	2 056	187	53	153	24 935
May	116 314	87 944	2 482	345	1 939	144	53	151	25 737
Jun	112 238	84 784	2 209	237	1 803	113	56	148	25 097
Jul	111 369	84 266	2 246	241	1 853	112	39	143	24 714
Aug	109 856	83 005	2 247	236	1 860	111	39	143	24 461
Sep	109 429	81 989	2 182	174	1 886	83	40	143	25 115

(a) Includes securities issued by securitization funds classified as Public Administration.

(b) Includes non-financial corporations, households and NPISHs and General Government.

22.34 Covered bonds (a)
Outstanding balances by holder
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 investors (b)	Rest of the world
			Total	Collective investment undertakings	Insurance corporations	Pension funds	Rest		
	1	2	3	4	5	6	7	8	9
22	145 879	112 561	4 712	898	3 322	419	73	285	28 320
23	133 703	106 760	3 705	595	2 743	314	53	183	23 055
24	122 981	92 780	3 527	636	2 585	259	48	163	26 511
23 *Dec*	133 703	106 760	3 705	595	2 743	314	53	183	23 055
24 *Jan*	132 639	104 275	3 682	587	2 729	315	51	183	24 499
Feb	130 425	102 037	3 659	577	2 719	312	51	184	24 545
Mar	129 190	102 069	3 523	474	2 684	312	53	183	23 414
Apr	128 363	101 432	3 508	484	2 655	320	49	176	23 247
May	126 720	98 491	3 473	489	2 611	321	53	180	24 577
Jun	128 750	101 022	3 505	499	2 640	314	52	179	24 043
Jul	127 308	100 029	3 643	579	2 701	316	47	177	23 459
Aug	125 510	99 053	3 617	561	2 695	314	47	177	22 663
Sep	125 401	97 509	3 455	513	2 613	280	49	161	24 276
Oct	124 642	95 892	3 522	598	2 608	267	49	167	25 061
Nov	122 898	94 429	3 552	645	2 594	263	49	166	24 751
Dec	122 981	92 780	3 527	636	2 585	259	48	163	26 511
25 *Jan*	122 308	92 261	3 473	622	2 564	239	47	165	26 409
Feb	121 174	90 779	3 517	639	2 578	234	67	165	26 713
Mar	118 722	90 629	2 924	589	2 086	193	56	157	25 011
Apr	117 165	89 186	2 891	594	2 056	187	53	153	24 935
May	116 314	87 944	2 482	345	1 939	144	53	151	25 737
Jun	112 238	84 784	2 209	237	1 803	113	56	148	25 097
Jul	111 369	84 266	2 246	241	1 853	112	39	143	24 714
Aug	109 856	83 005	2 247	236	1 860	111	39	143	24 461
Sep	109 429	81 989	2 182	174	1 886	83	40	143	25 115

(a) Includes public sector, mortgage and other covered bonds.
(b) Includes non-financial corporations, households and NPISHs and General Government.

NOTES TO THE TABLES OF CHAPTER 22. SECONDARY MARKETS FOR SECURITIES.

a. The various breakdowns of holding sectors are obtained using information on securities portfolios provided by the holders themselves (in the case of much of the financial sector) and depositors (for the remaining holding agents). This information is received following the rules of Regulation (EU) No 1011/2012 of the European Central Bank concerning statistics on holdings of securities.

b. The breakdown by term and currency of the issues can be consulted in Table 21.18. The difference between column 1 of this table and column 3 in Table 13.7 is due to the fact that, in the second case, Debt according to the excessive debt procedure (EDP) takes into account the foreign exchange swaps made by the various regional governments.

CONTABILIDAD NACIONAL DE ESPAÑA. AÑO BASE 2015
Contabilidad Nacional Trimestral de España (CNTR). Datos brutos
23.a PIB a precios de mercado. Componentes de la demanda. Precios corrientes

millones de euros

	Código	2015	2016	2017	2018	2019	2020	2021	2022
GASTO EN CONSUMO FINAL	P.3	840.632	861.128	895.063	924.769	949.463	873.851	946.646	1.040.844
Gasto en consumo final de los Hogares		618.514	636.323	666.148	688.061	701.308	614.652	673.388	751.825
Gasto en consumo final de las ISFLSH		11.701	11.942	11.954	11.413	13.227	12.853	13.745	14.786
Gasto en consumo final de las Administraciones públicas		210.417	212.863	216.961	225.295	234.928	246.346	259.513	274.233
FORMACIÓN BRUTA DE CAPITAL FIJO	P.51g	194.122	200.048	216.932	233.996	249.502	228.532	245.709	270.310
Activos fijos materiales		158.209	162.204	177.572	193.760	208.522	188.429	201.474	222.799
Construcción		93.582	95.816	104.467	116.989	129.270	117.882	126.244	141.909
Bienes de equipo y activos cultivados		64.627	66.388	73.105	76.771	79.252	70.547	75.230	80.890
Activos fijos inmateriales		35.913	37.844	39.360	40.236	40.980	40.103	44.235	47.511
VAR. EXISTENCIAS Y ADQ. NETAS DE OBJETOS VALIOSOS	P.52/53	10.580	8.834	8.600	12.407	9.931	524	18.182	18.910
DEMANDA NACIONAL		1.045.334	1.070.010	1.120.595	1.171.172	1.208.896	1.102.907	1.210.537	1.330.064
EXPORTACIÓN DE BIENES Y SERVICIOS	P.6	362.356	377.370	408.390	423.097	434.770	344.423	417.735	550.319
De bienes	P.61	252.838	259.451	281.231	291.209	294.685	265.593	317.027	392.349
De servicios	P.62	109.518	117.919	127.159	131.888	140.085	78.830	100.708	157.970
Total, excepto consumo de no residentes en el TE		65.535	69.327	72.703	75.478	81.718	64.797	75.500	99.298
Consumo de no residentes en el TE		43.983	48.592	54.456	56.410	58.367	14.033	25.208	58.672
IMPORTACIÓN DE BIENES Y SERVICIOS	P.7	329.598	332.960	366.493	390.410	398.153	328.320	405.982	534.006
De bienes	P.71	273.513	273.732	303.269	320.516	321.309	274.261	340.828	451.537
De servicios	P.72	56.085	59.228	63.224	69.894	76.844	54.059	65.154	82.469
Total, excepto consumo de residentes en el RM		43.647	46.145	48.166	52.573	57.098	47.902	56.189	65.572
Consumo de residentes en el RM		12.438	13.083	15.058	17.321	19.746	6.157	8.965	16.897
PRODUCTO INTERIOR BRUTO A PRECIOS DE MERCADO	**B.1*g**	1.078.092	1.114.420	1.162.492	1.203.859	1.245.513	1.119.010	1.222.290	1.346.377

tasas de variación interanual

	Código	2015	2016	2017	2018	2019	2020	2021	2022
GASTO EN CONSUMO FINAL	P.3	3,0	2,4	3,9	3,3	2,7	-8,0	8,3	10,0
Gasto en consumo final de los Hogares		2,8	2,9	4,7	3,3	1,9	-12,4	9,6	11,6
Gasto en consumo final de las ISFLSH		5,2	2,1	0,1	-4,5	15,9	-2,8	6,9	7,6
Gasto en consumo final de las Administraciones públicas		3,6	1,2	1,9	3,8	4,3	4,9	5,3	5,7
FORMACIÓN BRUTA DE CAPITAL FIJO	P.51g	5,8	3,1	8,4	7,9	6,6	-8,4	7,5	10,0
Activos fijos materiales		5,9	2,5	9,5	9,1	7,6	-9,6	6,9	10,6
Construcción		2,6	2,4	9,0	12,0	10,5	-8,8	7,1	12,4
Bienes de equipo y activos cultivados		11,0	2,7	10,1	5,0	3,2	-11,0	6,6	7,5
Activos fijos inmateriales		5,4	5,4	4,0	2,2	1,8	-2,1	10,3	7,4
VAR. EXISTENCIAS Y ADQ. NETAS DE OBJETOS VALIOSOS (aportación al crecimiento del PIB)	P.52/53	0,9	-0,2	-0,0	0,3	-0,2	...	...	...
DEMANDA NACIONAL		4,5	2,4	4,7	4,5	3,2	-8,8	9,8	9,9
EXPORTACIÓN DE BIENES Y SERVICIOS	P.6	4,9	4,1	8,2	3,6	2,8	-20,8	21,3	31,7
De bienes	P.61	4,5	2,6	8,4	3,5	1,2	-9,9	19,4	23,8
De servicios	P.62	5,7	7,7	7,8	3,7	6,2	-43,7	27,8	56,9
Total, excepto consumo de no residentes en el TE		6,5	5,8	4,9	3,8	8,3	-20,7	16,5	31,5
Consumo de no residentes en el TE		4,5	10,5	12,1	3,6	3,5	-76,0	79,6	132,8
IMPORTACIÓN DE BIENES Y SERVICIOS	P.7	5,1	1,0	10,1	6,5	2,0	-17,5	23,7	31,5
De bienes	P.71	3,9	0,1	10,8	5,7	0,2	-14,6	24,3	32,5
De servicios	P.72	11,4	5,6	6,7	10,5	9,9	-29,7	20,5	26,6
Total, excepto consumo de residentes en el RM		10,9	5,7	4,4	9,1	8,6	-16,1	17,3	16,7
Consumo de residentes en el RM		13,1	5,2	15,1	15,0	14,0	-68,8	45,6	88,5
PRODUCTO INTERIOR BRUTO A PRECIOS DE MERCADO	**B.1*g**	4,4	3,4	4,3	3,6	3,5	-10,2	9,2	10,2

Fuente: INE.

Última información disponible publicada por el INE el 22/12/2023

EUR millions

2021-IV	2022-I	2022-II	2022-III	2022-IV	2023-I	2023-II	2023-III	Code	
255.082	250.898	260.838	257.705	271.403	268.474	276.489	270.724	P.3	FINAL CONSUMPTION EXPENDITURE
178.728	184.226	187.190	191.092	189.317	197.919	197.399	199.522		Final consumption expenditure of households
3.812	3.749	3.596	3.333	4.108	3.819	3.877	3.556		Final consumption expenditure of NPISHs
72.542	62.923	70.052	63.280	77.978	66.736	75.213	67.646		Final consumption expenditure of general government
66.569	63.992	68.722	66.873	70.723	67.028	71.671	68.465	P.51g	GROSS FIXED CAPITAL FORMATION
52.323	53.756	57.306	55.689	56.048	57.101	60.554	57.385		Tangible fixed assets
33.272	32.925	36.643	36.175	36.166	36.540	39.625	37.741		Construction
19.051	20.831	20.663	19.514	19.882	20.561	20.929	19.644		Equipment and cultivated assets
14.246	10.236	11.416	11.184	14.675	9.927	11.117	11.080		Intangible fixed assets
10.850	2.579	1.766	3.660	10.905	1.603	1.411	2.412	P.52/53	CHANGES IN INVENTORIES AND NET ACQ. OF VALUABLES
332.501	317.469	331.326	328.238	353.031	337.105	349.571	341.601		DOMESTIC DEMAND
118.183	119.440	142.842	144.412	143.625	140.163	144.858	141.724	P.6	EXPORTS OF GOODS AND SERVICES
85.494	90.994	101.952	96.286	103.117	104.139	98.564	86.993	P.61	Goods
32.689	28.446	40.890	48.126	40.508	36.024	46.294	54.731	P.62	Services
23.647	20.079	24.789	26.845	27.585	24.409	27.288	29.190		Total, ex. consumption of non-residents in the economic territory
9.042	8.367	16.101	21.281	12.923	11.615	19.006	25.541		Consumption of non-residents in the economic territory
117.477	122.091	137.092	138.189	136.634	127.499	127.971	123.637	P.7	IMPORTS OF GOODS AND SERVICES
98.133	105.352	116.689	115.189	114.307	108.399	106.472	99.023	P.71	Goods
19.344	16.739	20.403	23.000	22.327	19.100	21.499	24.614	P.72	Services
16.305	14.773	16.539	16.518	17.742	16.252	16.753	17.554		Total, except consumption of residents in the RoW
3.039	1.966	3.864	6.482	4.585	2.848	4.746	7.060		Consumption of residents in the RoW
333.207	314.818	337.076	334.461	360.022	349.769	366.458	359.688	**B.1*g**	**GROSS DOMESTIC PRODUCT AT MARKET PRICES**

annual percentage change

2021-IV	2022-I	2022-II	2022-III	2022-IV	2023-I	2023-II	2023-III	Code	
10,8	13,4	10,1	10,4	6,4	7,0	6,0	5,1	P.3	FINAL CONSUMPTION EXPENDITURE
13,6	16,6	12,9	11,9	5,9	7,4	5,5	4,4		Final consumption expenditure of households
6,6	7,4	5,7	9,6	7,8	1,9	7,8	6,7		Final consumption expenditure of NPISHs
4,5	5,4	3,6	6,2	7,5	6,1	7,4	6,9		Final consumption expenditure of general government
8,1	10,9	11,1	12,3	6,2	4,7	4,3	2,4	P.51g	GROSS FIXED CAPITAL FORMATION
6,9	10,7	11,9	12,8	7,1	6,2	5,7	3,0		Tangible fixed assets
12,2	12,0	15,4	13,6	8,7	11,0	8,1	4,3		Construction
-1,3	8,6	6,1	11,3	4,4	-1,3	1,3	0,7		Equipment and cultivated assets
12,6	12,0	7,3	9,6	3,0	-3,0	-2,6	-0,9		Intangible fixed assets
...	...	...	...	...	...	...	...	P.52/53	CHANGES IN INVENTORIES AND NET ACQ. OF VALUABLES (contribution to GDP growth)
12,9	13,2	10,6	10,2	6,2	6,2	5,5	4,1		DOMESTIC DEMAND
25,7	31,7	41,0	34,2	21,5	17,4	1,4	-1,9	P.6	EXPORTS OF GOODS AND SERVICES
15,0	21,7	26,9	25,9	20,6	14,4	-3,3	-9,7	P.61	Goods
66,1	78,6	95,0	54,6	23,9	26,6	13,2	13,7	P.62	Services
31,3	35,2	41,4	37,9	16,7	21,6	10,1	8,7		Total, ex. consumption of non-residents in the economic territory
443,7	671,9	369,0	82,7	42,9	38,8	18,0	20,0		Consumption of non-residents in the economic territory
31,6	36,8	40,4	36,0	16,3	4,4	-6,7	-10,5	P.7	IMPORTS OF GOODS AND SERVICES
30,7	38,1	41,5	37,2	16,5	2,9	-8,8	-14,0	P.71	Goods
36,4	28,9	34,7	30,1	15,4	14,1	5,4	7,0	P.72	Services
23,5	19,8	22,7	17,3	8,8	10,0	1,3	6,3		Total, except consumption of residents in the RoW
207,3	200,2	131,2	80,1	50,9	44,9	22,8	8,9		Consumption of residents in the RoW
11,3	11,7	11,1	10,1	8,0	11,1	8,7	7,5	**B.1*g**	**GROSS DOMESTIC PRODUCT AT MARKET PRICES**

Source: INE.

INE information released on 22/12/2023

SÍNTESIS DE LA CONTABILIDAD NACIONAL DE ESPAÑA. AÑO BASE 2015
Contabilidad Nacional Trimestral de España (CNTR). Datos brutos
23.b PIB a precios de mercado. Ramas de actividad. Precios corrientes

millones de euros

	Código	2015	2016	2017	2018	2019	2020	2021	2022
AGRICULTURA, GANADERÍA, SILVICULTURA Y PESCA	01-03	29.476	31.474	32.399	33.181	30.751	31.461	33.378	31.483
INDUSTRIA	05-39	159.990	163.439	170.968	174.699	178.800	164.062	185.441	213.706
Industria manufacturera	10-33	121.760	125.539	131.687	132.748	135.933	122.991	138.189	153.552
CONSTRUCCIÓN	41-43	56.422	59.362	62.061	64.459	70.821	61.270	62.978	66.268
SERVICIOS	45-99	733.083	756.993	788.377	817.081	849.247	764.293	824.056	914.175
Comercio, transporte y hostelería	45-56	229.194	239.594	251.365	258.673	268.322	204.879	242.728	295.057
Información y comunicaciones	58-63	36.095	36.945	39.274	39.963	42.200	40.259	43.318	46.815
Actividades financieras y de seguros	64-66	37.312	39.192	40.699	44.598	44.003	45.940	46.613	52.662
Actividades inmobiliarias	68	117.262	119.282	121.916	126.536	130.503	130.715	133.896	139.835
Actividades profesionales	69-82	83.583	86.472	91.160	95.892	103.110	91.938	100.928	109.491
Administración pública, sanidad y educación	84-88	181.097	185.697	190.943	197.142	205.729	206.700	211.221	217.855
Actividades artísticas, recreativas y otros servicios	90-99	48.540	49.811	53.020	54.277	55.380	43.862	45.352	52.460
IMPUESTOS NETOS SOBRE LOS PRODUCTOS	D.21-D.31	99.121	103.152	108.687	114.439	115.894	97.924	116.437	120.745
PRODUCTO INTERIOR BRUTO A PRECIOS DE MERCADO	**B.1*g**	1.078.092	1.114.420	1.162.492	1.203.859	1.245.513	1.119.010	1.222.290	1.346.377

tasas de variación interanual

	Código	2015	2016	2017	2018	2019	2020	2021	2022
AGRICULTURA, GANADERÍA, SILVICULTURA Y PESCA	01-03	12,6	6,8	2,9	2,4	-7,3	2,3	6,1	-5,7
INDUSTRIA	05-39	3,9	2,2	4,6	2,2	2,3	-8,2	13,0	15,2
Industria manufacturera	10-33	4,3	3,1	4,9	0,8	2,4	-9,5	12,4	11,1
CONSTRUCCIÓN	41-43	5,9	5,2	4,5	3,9	9,9	-13,5	2,8	5,2
SERVICIOS	45-99	3,7	3,3	4,1	3,6	3,9	-10,0	7,8	10,9
Comercio, transporte y hostelería	45-56	5,5	4,5	4,9	2,9	3,7	-23,6	18,5	21,6
Información y comunicaciones	58-63	1,7	2,4	6,3	1,8	5,6	-4,6	7,6	8,1
Actividades financieras y de seguros	64-66	1,1	5,0	3,8	9,6	-1,3	4,4	1,5	13,0
Actividades inmobiliarias	68	-1,9	1,7	2,2	3,8	3,1	0,2	2,4	4,4
Actividades profesionales	69-82	8,7	3,5	5,4	5,2	7,5	-10,8	9,8	8,5
Administración pública, sanidad y educación	84-88	3,0	2,5	2,8	3,2	4,4	0,5	2,2	3,1
Actividades artísticas, recreativas y otros servicios	90-99	7,3	2,6	6,4	2,4	2,0	-20,8	3,4	15,7
IMPUESTOS NETOS SOBRE LOS PRODUCTOS	D.21-D.31	7,5	4,1	5,4	5,3	1,3	-15,5	18,9	3,7
PRODUCTO INTERIOR BRUTO A PRECIOS DE MERCADO	**B.1*g**	4,4	3,4	4,3	3,6	3,5	-10,2	9,2	10,2

Fuente: INE.

Última información disponible publicada por el INE el 22/12/2023

23.be GDP at market prices. By industry. Current prices

EUR millions

2021-IV	2022-I	2022-II	2022-III	2022-IV	2023-I	2023-II	2023-III	Code	
11.667	6.331	7.115	6.072	11.965	7.936	7.940	6.313	01-03	AGRICULTURE, LIVESTOCK BREEDING, FORESTRY AND FISHING
52.997	52.876	49.933	51.465	59.432	58.390	52.558	51.796	05-39	INDUSTRY
38.044	35.997	38.172	36.551	42.832	41.997	41.462	39.309	10-33	Manufacturing industry
17.360	14.383	17.893	15.661	18.331	16.403	20.043	17.022	41-43	CONSTRUCTION
223.554	204.552	229.699	230.201	249.723	230.611	252.965	251.007	45-99	SERVICES
68.561	62.533	73.750	77.950	80.824	73.815	81.764	84.886	45-56	Trade, transport and accommodation
11.827	10.510	12.031	11.383	12.891	11.573	13.155	12.252	58-63	Information and communications
12.222	12.543	12.917	13.082	14.120	16.246	18.365	19.841	64-66	Financial and insurance activities
34.229	33.631	35.692	34.865	35.647	34.935	36.272	34.133	68	Real estate activities
27.929	24.788	27.244	26.408	31.051	27.578	29.429	27.770	69-82	Professional activities
55.911	48.750	55.172	53.364	60.569	52.475	59.465	57.241	84-88	Public administration, health and education
12.875	11.797	12.893	13.149	14.621	13.989	14.515	14.884	90-99	Artistic, recreational and other services activities
27.629	36.676	32.436	31.062	20.571	36.429	32.952	33.550	D.21-D.31	NET TAXES ON PRODUCTS
333.207	314.818	337.076	334.461	360.022	349.769	366.458	359.688	**B.1*g**	**GROSS DOMESTIC PRODUCT AT MARKET PRICES**

annual percentage change

2021-IV	2022-I	2022-II	2022-III	2022-IV	2023-I	2023-II	2023-III	Code	
11,1	-5,5	-11,7	-12,7	2,6	25,4	11,6	4,0	01-03	AGRICULTURE, LIVESTOCK BREEDING, FORESTRY AND FISHING
14,2	18,3	14,8	16,4	12,1	10,4	5,3	0,6	05-39	INDUSTRY
6,1	8,2	12,0	11,4	12,6	16,7	8,6	7,5	10-33	Manufacturing industry
2,0	3,7	5,1	6,3	5,6	14,0	12,0	8,7	41-43	CONSTRUCTION
10,4	9,8	11,3	10,8	11,7	12,7	10,1	9,0	45-99	SERVICES
26,2	21,2	26,7	21,1	17,9	18,0	10,9	8,9	45-56	Trade, transport and accommodation
9,1	7,0	6,8	9,4	9,0	10,1	9,3	7,6	58-63	Information and communications
15,9	10,7	15,6	10,1	15,5	29,5	42,2	51,7	64-66	Financial and insurance activities
0,3	5,8	4,2	3,7	4,1	3,9	1,6	-2,1	68	Real estate activities
10,0	6,2	6,7	9,5	11,2	11,3	8,0	5,2	69-82	Professional activities
-0,4	0,7	0,2	3,0	8,3	7,6	7,8	7,3	84-88	Public administration, health and education
15,3	17,1	18,2	14,4	13,6	18,6	12,6	13,2	90-99	Artistic, recreational and other services activities
20,6	21,2	14,7	2,6	-25,5	-0,7	1,6	8,0	D.21-D.31	NET TAXES ON PRODUCTS
11,3	11,7	11,1	10,1	8,0	11,1	8,7	7,5	**B.1*g**	**GROSS DOMESTIC PRODUCT AT MARKET PRICES**

Source: INE.

INE information released on 22/12/2023

23.c PIB a precios de mercado. Ramas de actividad. Precios corrientes

millones de euros

	Código	2017	2018	2019	2020	2021	2022	2023	2024
AGRICULTURA, GANADERÍA, SILVICULTURA Y PESCA	01-03	32.801	32.747	31.591	31.445	34.201	32.603	39.035	43.892
INDUSTRIA	05-39	168.657	172.142	176.691	163.491	185.462	218.941	220.097	227.314
Industria manufacturera	10-33	130.043	130.788	134.106	122.556	139.066	151.730	164.020	172.896
CONSTRUCCIÓN	41-43	64.233	67.144	73.774	63.700	65.544	73.065	78.819	82.843
SERVICIOS	45-99	795.431	825.812	855.912	772.328	833.388	930.106	1.028.800	1.098.534
Comercio, transporte y hostelería	45-56	257.483	266.217	274.316	210.351	248.408	293.370	324.244	349.578
Información y comunicaciones	58-63	39.885	40.648	42.675	40.487	43.558	49.632	55.845	58.830
Actividades financieras y de seguros	64-66	40.551	44.539	43.851	45.965	46.505	52.948	73.730	80.723
Actividades inmobiliarias	68	124.735	129.739	133.936	134.806	138.045	146.180	159.783	167.217
Actividades profesionales	69-82	91.586	96.643	103.662	92.513	101.823	114.694	124.919	131.703
Administración pública, sanidad y educación	84-88	188.676	194.134	202.872	204.632	210.316	220.307	234.952	251.424
Actividades artísticas, recreativas y otros servicios	90-99	52.515	53.892	54.600	43.574	44.733	52.975	55.327	59.059
IMPUESTOS NETOS SOBRE LOS PRODUCTOS	D.21-D.31	108.902	114.431	115.742	98.250	116.879	121.148	131.010	141.747
PRODUCTO INTERIOR BRUTO A PRECIOS DE MERCADO	**B.1*g**	1.170.024	1.212.276	1.253.710	1.129.214	1.235.474	1.375.863	1.497.761	1.594.330

tasas de variación interanual

	Código	2017	2018	2019	2020	2021	2022	2023	2024
AGRICULTURA, GANADERÍA, SILVICULTURA Y PESCA	01-03	3,8	-0,2	-3,5	-0,5	8,8	-4,7	19,7	12,4
INDUSTRIA	05-39	5,1	2,1	2,6	-7,5	13,4	18,1	0,5	3,3
Industria manufacturera	10-33	5,7	0,6	2,5	-8,6	13,5	9,1	8,1	5,4
CONSTRUCCIÓN	41-43	4,0	4,5	9,9	-13,7	2,9	11,5	7,9	5,1
SERVICIOS	45-99	3,9	3,8	3,6	-9,8	7,9	11,6	10,6	6,8
Comercio, transporte y hostelería	45-56	4,5	3,4	3,0	-23,3	18,1	18,1	10,5	7,8
Información y comunicaciones	58-63	6,0	1,9	5,0	-5,1	7,6	13,9	12,5	5,3
Actividades financieras y de seguros	64-66	3,9	9,8	-1,5	4,8	1,2	13,9	39,2	9,5
Actividades inmobiliarias	68	2,3	4,0	3,2	0,6	2,4	5,9	9,3	4,7
Actividades profesionales	69-82	5,2	5,5	7,3	-10,8	10,1	12,6	8,9	5,4
Administración pública, sanidad y educación	84-88	2,5	2,9	4,5	0,9	2,8	4,8	6,6	7,0
Actividades artísticas, recreativas y otros servicios	90-99	6,1	2,6	1,3	-20,2	2,7	18,4	4,4	6,7
IMPUESTOS NETOS SOBRE LOS PRODUCTOS	D.21-D.31	5,2	5,1	1,1	-15,1	19,0	3,7	8,1	8,2
PRODUCTO INTERIOR BRUTO A PRECIOS DE MERCADO	**B.1*g**	4,2	3,6	3,4	-9,9	9,4	11,4	8,9	6,4

Fuente: INE.

Última información de avance de sep25 publicada por el INE el 29/10/2025

EUR millions

2023-IV	2024-I	2024-II	2024-III	2024-IV	2025-I	2025-II	2025-III	Code	
13.994	10.501	10.172	8.214	15.005	10.649	10.616	8.775	01-03	AGRICULTURE, LIVESTOCK BREEDING, FORESTRY AND FISHING
57.661	57.537	53.265	53.954	62.558	62.243	56.185	56.850	05-39	INDUSTRY
42.985	44.159	43.099	40.143	45.495	45.303	44.048	42.148	10-33	Manufacturing industry
21.447	18.465	22.776	18.981	22.621	19.172	24.576	20.771	41-43	CONSTRUCTION
274.796	252.784	279.082	277.538	289.130	261.765	292.475	291.750	45-99	SERVICES
85.088	78.289	88.561	91.302	91.426	82.061	95.416	99.418	45-56	Trade, transport and accommodation
15.347	13.113	15.197	14.414	16.106	13.585	15.882	15.256	58-63	Information and communications
19.524	20.665	20.343	21.053	18.662	20.049	19.019	19.520	64-66	Financial and insurance activities
41.422	41.131	42.854	41.106	42.126	42.011	44.733	42.707	68	Real estate activities
34.961	29.310	33.253	31.588	37.552	31.059	35.200	33.788	69-82	Professional activities
63.715	56.122	64.013	63.381	67.908	58.320	66.562	65.297	84-88	Public administration, health and education
14.739	14.154	14.861	14.694	15.350	14.680	15.663	15.764	90-99	Artistic, recreational and other services activities
27.828	38.450	36.224	35.556	31.517	42.696	39.255	38.375	D.21-D.31	NET TAXES ON PRODUCTS
395.726	377.737	401.519	394.243	420.831	396.525	423.107	416.521	**B.1*g**	**GROSS DOMESTIC PRODUCT AT MARKET PRICES**

annual percentage change

2023-IV	2024-I	2024-II	2024-III	2024-IV	2025-I	2025-II	2025-III	Code	
12,8	20,9	12,1	12,8	7,2	1,4	4,4	6,8	01-03	AGRICULTURE, LIVESTOCK BREEDING, FORESTRY AND FISHING
-4,9	-2,8	1,9	5,9	8,5	8,2	5,5	5,4	05-39	INDUSTRY
2,8	4,1	6,3	5,5	5,8	2,6	2,2	5,0	10-33	Manufacturing industry
5,3	6,5	5,5	2,9	5,5	3,8	7,9	9,4	41-43	CONSTRUCTION
7,9	7,8	7,3	6,9	5,2	3,6	4,8	5,1	45-99	SERVICES
6,4	6,7	8,7	8,3	7,4	4,8	7,7	8,9	45-56	Trade, transport and accommodation
9,6	5,9	5,2	5,5	4,9	3,6	4,5	5,8	58-63	Information and communications
37,6	28,7	13,7	3,9	-4,4	-3,0	-6,5	-7,3	64-66	Financial and insurance activities
10,4	7,1	4,9	5,1	1,7	2,1	4,4	3,9	68	Real estate activities
6,0	2,7	6,1	5,1	7,4	6,0	5,9	7,0	69-82	Professional activities
3,9	7,1	6,0	8,5	6,6	3,9	4,0	3,0	84-88	Public administration, health and education
1,2	7,2	9,3	6,6	4,1	3,7	5,4	7,3	90-99	Artistic, recreational and other services activities
34,3	5,2	9,0	6,4	13,3	11,0	8,4	7,9	D.21-D.31	NET TAXES ON PRODUCTS
7,3	6,1	6,7	6,6	6,3	5,0	5,4	5,7	**B.1*g**	**GROSS DOMESTIC PRODUCT AT MARKET PRICES**

Source: INE.

INE advance information of sep25 released on 29/10/2025

Contabilidad Nacional Trimestral de España (CNTR). Datos corregidos de efectos estacionales y de calendario

23.d PIB a precios de mercado. Ramas de actividad. Precios corrientes

millones de euros

	Código	2017	2018	2019	2020	2021	2022	2023	2024
AGRICULTURA, GANADERÍA, SILVICULTURA Y PESCA	01-03	32.801	32.747	31.591	31.445	34.201	32.603	39.035	43.892
INDUSTRIA	05-39	168.657	172.142	176.691	163.491	185.462	218.941	220.097	227.314
Industria manufacturera	10-33	130.043	130.788	134.106	122.556	139.066	151.730	164.020	172.896
CONSTRUCCIÓN	41-43	64.233	67.144	73.774	63.700	65.544	73.065	78.819	82.843
SERVICIOS	45-99	795.431	825.812	855.912	772.328	833.388	930.106	1.028.800	1.098.534
Comercio, transporte y hostelería	45-56	257.483	266.217	274.316	210.351	248.408	293.370	324.244	349.578
Información y comunicaciones	58-63	39.885	40.648	42.675	40.487	43.558	49.632	55.845	58.830
Actividades financieras y de seguros	64-66	40.551	44.539	43.851	45.965	46.505	52.948	73.730	80.723
Actividades inmobiliarias	68	124.735	129.739	133.936	134.806	138.045	146.180	159.783	167.217
Actividades profesionales	69-82	91.586	96.643	103.662	92.513	101.823	114.694	124.919	131.703
Administración pública, sanidad y educación	84-88	188.676	194.134	202.872	204.632	210.316	220.307	234.952	251.424
Actividades artísticas, recreativas y otros servicios	90-99	52.515	53.892	54.600	43.574	44.733	52.975	55.327	59.059
IMPUESTOS NETOS SOBRE LOS PRODUCTOS	D.21-D.31	108.902	114.431	115.742	98.250	116.879	121.148	131.010	141.747
PRODUCTO INTERIOR BRUTO A PRECIOS DE MERCADO	**B.1*g**	1.170.024	1.212.276	1.253.710	1.129.214	1.235.474	1.375.863	1.497.761	1.594.330

tasas de variación interanual

	Código	2017	2018	2019	2020	2021	2022	2023	2024
AGRICULTURA, GANADERÍA, SILVICULTURA Y PESCA	01-03	3,8	-0,2	-3,5	-0,5	8,8	-4,7	19,7	12,4
INDUSTRIA	05-39	5,1	2,1	2,6	-7,5	13,4	18,1	0,5	3,3
Industria manufacturera	10-33	5,7	0,6	2,5	-8,6	13,5	9,1	8,1	5,4
CONSTRUCCIÓN	41-43	4,0	4,5	9,9	-13,7	2,9	11,5	7,9	5,1
SERVICIOS	45-99	3,9	3,8	3,6	-9,8	7,9	11,6	10,6	6,8
Comercio, transporte y hostelería	45-56	4,5	3,4	3,0	-23,3	18,1	18,1	10,5	7,8
Información y comunicaciones	58-63	6,0	1,9	5,0	-5,1	7,6	13,9	12,5	5,3
Actividades financieras y de seguros	64-66	3,9	9,8	-1,5	4,8	1,2	13,9	39,2	9,5
Actividades inmobiliarias	68	2,3	4,0	3,2	0,6	2,4	5,9	9,3	4,7
Actividades profesionales	69-82	5,2	5,5	7,3	-10,8	10,1	12,6	8,9	5,4
Administración pública, sanidad y educación	84-88	2,5	2,9	4,5	0,9	2,8	4,8	6,6	7,0
Actividades artísticas, recreativas y otros servicios	90-99	6,1	2,6	1,3	-20,2	2,7	18,4	4,4	6,7
IMPUESTOS NETOS SOBRE LOS PRODUCTOS	D.21-D.31	5,2	5,1	1,1	-15,1	19,0	3,7	8,1	8,2
PRODUCTO INTERIOR BRUTO A PRECIOS DE MERCADO	**B.1*g**	4,2	3,6	3,4	-9,9	9,4	11,4	8,9	6,4

Fuente: INE.

Última información de avance de sep25 publicada por el INE el 29/10/2025

23.de GDP at market prices. By industry. Current prices

EUR millions

2023-IV	2024-I	2024-II	2024-III	2024-IV	2025-I	2025-II	2025-III	Code	
10.357	11.035	10.984	11.105	10.768	11.145	11.317	11.928	01-03	AGRICULTURE, LIVESTOCK BREEDING, FORESTRY AND FISHING
55.508	56.215	55.045	56.351	59.703	60.013	58.571	59.316	05-39	INDUSTRY
40.804	43.411	43.316	42.835	43.334	44.289	44.503	45.006	10-33	Manufacturing industry
19.862	20.299	21.062	20.713	20.769	21.247	22.255	22.558	41-43	CONSTRUCTION
267.773	269.808	272.732	276.301	279.693	282.138	286.759	290.355	45-99	SERVICES
82.924	86.252	88.266	87.131	87.929	91.324	93.831	95.132	45-56	Trade, transport and accommodation
14.510	14.231	14.680	14.895	15.024	14.806	15.280	15.770	58-63	Information and communications
20.034	20.472	19.907	20.805	19.539	19.516	19.594	19.244	64-66	Financial and insurance activities
41.421	41.568	41.489	41.334	42.826	42.367	43.095	43.178	68	Real estate activities
33.279	31.354	32.403	33.454	34.492	34.106	34.772	35.727	69-82	Professional activities
61.437	61.422	61.191	63.812	64.999	64.778	64.851	65.565	84-88	Public administration, health and education
14.168	14.509	14.796	14.870	14.884	15.241	15.336	15.739	90-99	Artistic, recreational and other services activities
31.404	34.033	35.254	35.540	36.920	37.636	38.173	38.555	D.21-D.31	NET TAXES ON PRODUCTS
384.904	391.390	395.077	400.010	407.853	412.179	417.075	422.712	**B.1*g**	**GROSS DOMESTIC PRODUCT AT MARKET PRICES**
			annual percentage change						
15,7	18,0	14,0	14,6	4,0	1,0	3,0	7,4	01-03	AGRICULTURE, LIVESTOCK BREEDING, FORESTRY AND FISHING
-4,7	-2,3	2,6	5,5	7,6	6,8	6,4	5,3	05-39	INDUSTRY
3,1	4,0	7,2	4,3	6,2	2,0	2,7	5,1	10-33	Manufacturing industry
5,7	6,4	5,5	4,0	4,6	4,7	5,7	8,9	41-43	CONSTRUCTION
8,0	7,7	8,0	7,0	4,5	4,6	5,1	5,1	45-99	SERVICES
5,8	6,1	9,2	10,0	6,0	5,9	6,3	9,2	45-56	Trade, transport and accommodation
9,7	7,6	5,1	5,3	3,5	4,0	4,1	5,9	58-63	Information and communications
36,9	28,1	13,7	2,9	-2,5	-4,7	-1,6	-7,5	64-66	Financial and insurance activities
9,0	5,5	4,5	5,3	3,4	1,9	3,9	4,5	68	Real estate activities
6,5	4,2	8,2	5,9	3,6	8,8	7,3	6,8	69-82	Professional activities
4,7	7,8	7,4	7,2	5,8	5,5	6,0	2,7	84-88	Public administration, health and education
3,2	7,8	9,4	4,9	5,1	5,0	3,6	5,8	90-99	Artistic, recreational and other services activities
25,8	4,1	3,5	8,2	17,6	10,6	8,3	8,5	D.21-D.31	NET TAXES ON PRODUCTS
7,3	6,0	6,9	7,0	6,0	5,3	5,6	5,7	**B.1*g**	**GROSS DOMESTIC PRODUCT AT MARKET PRICES**

Source: INE.

INE advance information of sep25 released on 29/10/2025

Contabilidad Nacional Trimestral de España (CNTR). Datos corregidos de efectos estacionales y de calendario

23.e PIB a precios de mercado. Componentes de la demanda. Índices de volumen encadenados AÑO DE REFERENCIA 2020=100

	Código	2017	2018	2019	2020	2021	2022	2023	2024
GASTO EN CONSUMO FINAL	P.3	105,6	107,5	109,0	100,0	106,1	110,1	112,9	116,3
Gasto en consumo final de los Hogares		110,7	112,7	113,8	100,0	107,2	112,5	114,3	117,8
Gasto en consumo final de las ISFLSH		101,0	98,3	107,8	100,0	100,6	107,3	114,7	120,9
Gasto en consumo final de las Administraciones públicas		92,6	94,5	96,6	100,0	103,6	104,4	109,1	112,3
FORMACIÓN BRUTA DE CAPITAL FIJO	P.51g	98,3	104,7	109,8	100,0	102,6	107,0	113,3	117,4
Activos fijos materiales		97,7	105,2	111,3	100,0	101,4	104,5	109,1	112,8
Construcción		91,6	100,8	109,2	100,0	100,5	104,5	110,3	114,7
Bienes de equipo y activos cultivados		108,2	112,7	114,9	100,0	102,9	104,5	107,1	109,3
Activos fijos inmateriales		101,0	102,4	102,8	100,0	108,4	118,6	133,3	139,4
VAR. EXISTENCIAS Y ADQ. NETAS DE OBJETOS VALIOSOS	P.52/53	...	...	...	...	...	...	...	...
DEMANDA NACIONAL		104,9	108,2	109,9	100,0	107,0	111,5	113,3	117,1
EXPORTACIÓN DE BIENES Y SERVICIOS	P.6	120,4	122,4	125,2	100,0	113,4	129,5	132,3	136,5
De bienes	P.61	107,0	108,5	109,4	100,0	109,5	113,3	111,6	111,7
De servicios	P.62	167,2	171,0	180,4	100,0	126,7	188,2	209,4	229,9
Total, excepto consumo de no residentes en el TE		116,1	118,9	128,2	100,0	116,1	145,9	155,6	168,2
Consumo de no residentes en el TE		396,9	404,7	414,8	100,0	175,0	377,2	449,3	505,1
IMPORTACIÓN DE BIENES Y SERVICIOS	P.7	112,0	116,3	117,9	100,0	115,0	123,9	123,8	127,5
De bienes	P.71	110,0	112,9	112,7	100,0	114,6	121,3	120,7	121,6
De servicios	P.72	122,5	134,3	145,3	100,0	116,7	137,3	140,5	159,9
Total, excepto consumo de residentes en el RM		105,4	114,2	122,3	100,0	113,6	123,9	123,2	139,9
Consumo de residentes en el RM		250,7	285,6	318,2	100,0	141,2	242,1	276,1	317,5
PRODUCTO INTERIOR BRUTO A PRECIOS DE MERCADO	**B.1*g**	107,5	110,1	112,3	100,0	106,7	113,5	116,3	120,3

tasas de variación interanual

	Código	2017	2018	2019	2020	2021	2022	2023	2024
GASTO EN CONSUMO FINAL	P.3	2,6	1,8	1,4	-8,2	6,1	3,8	2,5	3,0
Gasto en consumo final de los Hogares		3,1	1,8	1,0	-12,2	7,2	4,9	1,7	3,0
Gasto en consumo final de las ISFLSH		0,9	-2,6	9,6	-7,2	0,6	6,6	6,9	5,4
Gasto en consumo final de las Administraciones públicas		1,0	2,1	2,2	3,5	3,6	0,8	4,5	2,9
FORMACIÓN BRUTA DE CAPITAL FIJO	P.51g	6,8	6,5	4,9	-8,9	2,6	4,2	5,9	3,6
Activos fijos materiales		7,7	7,7	5,8	-10,2	1,4	3,1	4,4	3,3
Construcción		6,8	10,1	8,4	-8,4	0,5	4,0	5,5	4,0
Bienes de equipo y activos cultivados		9,1	4,2	2,0	-13,0	2,9	1,6	2,4	2,1
Activos fijos inmateriales		2,7	1,3	0,4	-2,7	8,4	9,4	12,3	4,6
DEMANDA NACIONAL		3,1	3,1	1,6	-9,0	7,0	4,1	1,6	3,4
EXPORTACIÓN DE BIENES Y SERVICIOS	P.6	5,6	1,7	2,3	-20,1	13,4	14,2	2,2	3,2
De bienes	P.61	5,1	1,4	0,8	-8,6	9,5	3,5	-1,5	0,1
De servicios	P.62	6,8	2,3	5,5	-44,6	26,7	48,5	11,3	9,8
Total, excepto consumo de no residentes en el TE		4,5	2,5	7,8	-22,0	16,1	25,7	6,6	8,1
Consumo de no residentes en el TE		10,0	2,0	2,5	-75,9	75,0	115,6	19,1	12,4
IMPORTACIÓN DE BIENES Y SERVICIOS	P.7	6,7	3,9	1,3	-15,1	15,0	7,7	-0,0	2,9
De bienes	P.71	6,9	2,7	-0,2	-11,3	14,6	5,8	-0,5	0,7
De servicios	P.72	5,6	9,7	8,2	-31,2	16,7	17,6	2,3	13,8
Total, excepto consumo de residentes en el RM		3,2	8,3	7,1	-18,2	13,6	9,1	-0,6	13,5
Consumo de residentes en el RM		14,0	13,9	11,4	-68,6	41,2	71,4	14,0	15,0
PRODUCTO INTERIOR BRUTO A PRECIOS DE MERCADO	**B.1*g**	2,9	2,4	2,0	-10,9	6,7	6,4	2,5	3,5

Fuente: INE. **Última información de avance de sep25 publicada por el INE el 29/10/2025**

23.ee GDP at market prices. Demand components. Volume chain-linked indices

2020=100

2023-IV	2024-I	2024-II	2024-III	2024-IV	2025-I	2025-II	2025-III	Code	
114,0	114,6	115,6	117,1	117,9	118,4	119,0	120,4	P.3	FINAL CONSUMPTION EXPENDITURE
115,3	115,8	117,2	118,6	119,6	120,2	121,0	122,5		Final consumption expenditure of households
117,4	118,5	120,0	122,1	122,8	124,8	125,8	127,4		Final consumption expenditure of NPISHs
110,6	111,4	111,4	113,2	113,3	113,5	113,5	114,7		Final consumption expenditure of general government
114,5	116,2	116,8	116,1	120,3	122,0	122,9	125,0	P.51g	GROSS FIXED CAPITAL FORMATION
109,4	111,9	112,2	111,3	115,6	117,5	118,3	120,1		Tangible fixed assets
109,7	114,7	114,8	113,2	115,9	118,0	118,8	120,5		Construction
108,8	106,9	107,5	107,7	114,9	116,4	117,4	119,4		Equipment and cultivated assets
139,2	136,8	138,7	139,3	142,8	143,8	144,7	148,2		Intangible fixed assets
...	...	...	...	...	...	...	...	P.52/53	CHANGES IN INVENTORIES AND NET ACQ. OF VALUABLES
114,4	115,3	116,4	117,6	119,1	119,6	120,6	122,1		DOMESTIC DEMAND
132,7	135,6	136,4	136,9	137,0	140,2	142,1	141,3	P.6	EXPORTS OF GOODS AND SERVICES
110,5	111,7	111,8	112,3	111,0	111,7	113,6	112,1	P.61	Goods
216,4	225,4	229,1	229,8	235,4	248,4	249,7	251,5	P.62	Services
159,5	166,8	167,8	168,2	169,9	186,1	186,9	188,4		Total, ex. consumption of non-residents in the economic territory
470,3	486,8	502,6	504,2	526,9	526,3	529,9	533,3		Consumption of non-residents in the economic territory
124,1	125,8	126,5	128,0	129,6	132,2	134,3	135,8	P.7	IMPORTS OF GOODS AND SERVICES
119,4	120,5	120,6	122,1	123,0	125,5	127,0	128,3	P.71	Goods
150,5	154,5	159,1	160,1	166,0	168,9	174,3	177,0	P.72	Services
132,1	136,2	140,3	139,4	143,5	146,0	150,8	153,3		Total, except consumption of residents in the RoW
294,8	298,5	307,1	322,4	342,1	348,4	358,3	362,4		Consumption of residents in the RoW
117,5	118,8	119,9	120,8	121,8	122,5	123,4	124,2	**B.1*g**	**GROSS DOMESTIC PRODUCT AT MARKET PRICES**

annual percentage change

2023-IV	2024-I	2024-II	2024-III	2024-IV	2025-I	2025-II	2025-III	Code	
3,3	2,7	2,8	3,2	3,4	3,3	3,0	2,8	P.3	FINAL CONSUMPTION EXPENDITURE
2,9	2,2	2,9	3,2	3,8	3,8	3,3	3,3		Final consumption expenditure of households
5,9	7,1	4,5	5,5	4,6	5,3	4,8	4,3		Final consumption expenditure of NPISHs
4,2	3,8	2,3	3,2	2,4	2,0	1,9	1,3		Final consumption expenditure of general government
7,5	3,8	3,5	1,9	5,1	5,0	5,2	7,6	P.51g	GROSS FIXED CAPITAL FORMATION
5,9	2,5	3,0	2,0	5,7	5,0	5,4	7,9		Tangible fixed assets
4,7	3,2	3,4	3,7	5,7	2,9	3,4	6,4		Construction
8,2	1,0	2,4	-0,9	5,7	8,9	9,3	10,8		Equipment and cultivated assets
14,3	9,4	5,5	1,4	2,6	5,1	4,3	6,4		Intangible fixed assets
-1,2	-0,1	0,3	0,5	0,3	0,1	0,2	0,1	P.52/53	CHANGES IN INVENTORIES AND NET ACQ. OF VALUABLES (contribution to GDP growth)
2,9	2,8	3,2	3,4	4,1	3,7	3,6	3,8		DOMESTIC DEMAND
0,2	1,6	2,9	4,9	3,2	3,4	4,1	3,2	P.6	EXPORTS OF GOODS AND SERVICES
-3,9	-1,6	-0,5	1,8	0,5	-0,0	1,6	-0,1	P.61	Goods
10,2	8,7	10,1	11,7	8,8	10,2	9,0	9,5	P.62	Services
6,0	5,9	9,7	10,2	6,5	11,6	11,4	12,0		Total, ex. consumption of non-residents in the economic territory
17,1	13,2	10,7	13,9	12,0	8,1	5,4	5,8		Consumption of non-residents in the economic territory
2,2	1,4	1,7	4,3	4,4	5,1	6,1	6,1	P.7	IMPORTS OF GOODS AND SERVICES
1,2	-0,5	-1,2	1,5	3,0	4,2	5,3	5,0	P.71	Goods
7,8	10,3	16,4	18,8	10,3	9,3	9,5	10,6	P.72	Services
6,6	9,2	17,5	19,5	8,6	7,2	7,5	10,0		Total, except consumption of residents in the RoW
12,0	14,4	12,8	16,6	16,0	16,7	16,7	12,4		Consumption of residents in the RoW
2,2	2,9	3,7	3,6	3,7	3,1	3,0	2,8	**B.1*g**	**GROSS DOMESTIC PRODUCT AT MARKET PRICES**

Source: INE.

INE advance information of sep25 released on 29/10/2025

SÍNTESIS DE LA CONTABILIDAD NACIONAL DE ESPAÑA. AÑO BASE 2020
Contabilidad Nacional Trimestral de España (CNTR). Datos corregidos de efectos estacionales y de calendario
23.f PIB a precios de mercado. Ramas de actividad. Índices de volumen encadenados

AÑO DE REFERENCIA 2020=100

	Código	2017	2018	2019	2020	2021	2022	2023	2024
AGRICULTURA, GANADERÍA, SILVICULTURA Y PESCA	01-03	100,7	104,9	102,0	100,0	107,0	89,0	92,0	102,0
INDUSTRIA	05-39	109,5	109,6	111,7	100,0	105,8	109,5	107,6	109,6
Industria manufacturera	10-33	117,1	115,7	116,5	100,0	113,9	121,3	122,1	125,3
CONSTRUCCIÓN	41-43	108,7	112,0	117,2	100,0	99,0	107,8	109,0	114,2
SERVICIOS	45-99	107,0	110,0	112,3	100,0	107,0	116,0	120,4	125,2
Comercio, transporte y hostelería	45-56	126,5	130,1	132,8	100,0	115,0	130,9	137,2	143,6
Información y comunicaciones	58-63	96,8	100,8	105,0	100,0	108,4	124,2	133,2	137,3
Actividades financieras y de seguros	64-66	92,8	98,1	95,2	100,0	99,2	102,4	101,2	104,6
Actividades inmobiliarias	68	95,5	98,2	99,7	100,0	102,7	107,0	111,3	115,5
Actividades profesionales	69-82	101,3	105,8	113,3	100,0	112,0	125,8	129,1	134,6
Administración pública, sanidad y educación	84-88	98,7	100,1	101,5	100,0	101,9	103,4	106,8	110,8
Actividades artísticas, recreativas y otros servicios	90-99	124,4	126,6	126,2	100,0	101,5	117,0	121,1	125,0
IMPUESTOS NETOS SOBRE LOS PRODUCTOS	D.21-D.31	110,2	112,2	113,2	100,0	110,9	112,2	113,0	111,6
PRODUCTO INTERIOR BRUTO A PRECIOS DE MERCADO	**B.1*g**	107,5	110,1	112,3	100,0	106,7	113,5	116,3	120,3

tasas de variación interanual

	Código	2017	2018	2019	2020	2021	2022	2023	2024
AGRICULTURA, GANADERÍA, SILVICULTURA Y PESCA	01-03	-3,5	4,2	-2,8	-2,0	7,0	-16,9	3,4	10,8
INDUSTRIA	05-39	4,6	0,1	1,9	-10,4	5,8	3,5	-1,8	1,9
Industria manufacturera	10-33	6,8	-1,1	0,6	-14,1	13,9	6,5	0,6	2,6
CONSTRUCCIÓN	41-43	1,7	3,0	4,7	-14,7	-1,0	8,9	1,1	4,8
SERVICIOS	45-99	3,1	2,8	2,1	-10,9	7,0	8,5	3,8	4,0
Comercio, transporte y hostelería	45-56	3,2	2,9	2,1	-24,7	15,0	13,8	4,8	4,7
Información y comunicaciones	58-63	8,5	4,1	4,2	-4,8	8,4	14,6	7,2	3,1
Actividades financieras y de seguros	64-66	-0,4	5,7	-3,0	5,0	-0,8	3,3	-1,2	3,3
Actividades inmobiliarias	68	1,9	2,9	1,5	0,3	2,7	4,2	4,0	3,8
Actividades profesionales	69-82	4,4	4,4	7,0	-11,7	12,0	12,3	2,6	4,3
Administración pública, sanidad y educación	84-88	2,2	1,4	1,4	-1,5	1,9	1,5	3,3	3,7
Actividades artísticas, recreativas y otros servicios	90-99	4,7	1,8	-0,3	-20,8	1,5	15,3	3,5	3,2
IMPUESTOS NETOS SOBRE LOS PRODUCTOS	D.21-D.31	1,6	1,8	0,9	-11,7	10,9	1,2	0,7	-1,3
PRODUCTO INTERIOR BRUTO A PRECIOS DE MERCADO	**B.1*g**	2,9	2,4	2,0	-10,9	6,7	6,4	2,5	3,5

Fuente: INE.

Última información de avance de sep25 publicada por el INE el 29/10/2025

23.fe GDP at market prices. By industry. Volume chain-linked indices

2020=100

2023-IV	2024-I	2024-II	2024-III	2024-IV	2025-I	2025-II	2025-III	Code	
95,3	101,3	101,4	103,2	101,9	108,6	101,4	101,0	01-03	AGRICULTURE, LIVESTOCK BREEDING, FORESTRY AND FISHING
107,8	109,4	109,7	109,5	109,9	111,4	112,2	112,8	05-39	INDUSTRY
123,2	124,6	125,5	125,1	126,1	126,9	128,0	128,7	10-33	Manufacturing industry
110,1	113,4	114,5	112,9	116,0	116,1	118,9	119,8	41-43	CONSTRUCTION
122,2	123,0	124,7	125,9	127,2	127,7	128,9	130,0	45-99	SERVICES
136,5	140,4	144,2	145,2	144,7	147,2	151,1	152,5	45-56	Trade, transport and accommodation
139,9	133,7	136,5	137,8	141,1	135,1	137,9	140,9	58-63	Information and communications
100,0	103,4	104,4	105,1	105,3	105,4	107,7	108,6	64-66	Financial and insurance activities
114,9	115,5	114,0	114,1	118,3	117,5	116,1	115,7	68	Real estate activities
133,7	129,3	133,9	136,3	138,9	139,4	140,8	143,0	69-82	Professional activities
109,6	109,6	109,7	111,0	112,7	112,7	112,2	112,7	84-88	Public administration, health and education
119,3	122,6	123,9	128,6	124,8	126,9	127,2	130,0	90-99	Artistic, recreational and other services activities
110,5	112,0	110,7	112,2	111,5	111,6	112,1	111,6	D.21-D.31	NET TAXES ON PRODUCTS
117,5	118,8	119,9	120,8	121,8	122,5	123,4	124,2	**B.1*g**	**GROSS DOMESTIC PRODUCT AT MARKET PRICES**

annual percentage change

2023-IV	2024-I	2024-II	2024-III	2024-IV	2025-I	2025-II	2025-III	Code	
10,3	10,3	10,4	15,9	7,0	7,2	-0,0	-2,2	01-03	AGRICULTURE, LIVESTOCK BREEDING, FORESTRY AND FISHING
-1,4	0,9	2,3	2,5	1,9	1,8	2,3	3,0	05-39	INDUSTRY
1,2	1,9	3,7	2,5	2,4	1,9	2,0	2,9	10-33	Manufacturing industry
1,3	4,7	4,6	4,5	5,3	2,4	3,9	6,1	41-43	CONSTRUCTION
3,3	3,6	4,4	3,9	4,1	3,8	3,4	3,2	45-99	SERVICES
2,7	2,7	4,9	5,1	6,0	4,9	4,8	5,0	45-56	Trade, transport and accommodation
7,0	4,8	3,8	3,0	0,8	1,1	1,0	2,3	58-63	Information and communications
-2,4	4,5	4,4	-0,7	5,3	1,9	3,1	3,3	64-66	Financial and insurance activities
5,1	4,8	3,2	4,3	3,0	1,7	1,9	1,4	68	Real estate activities
4,0	3,1	5,7	4,5	3,9	7,9	5,2	4,9	69-82	Professional activities
3,4	4,0	3,8	4,2	2,9	2,8	2,3	1,5	84-88	Public administration, health and education
2,3	3,6	5,6	-0,6	4,6	3,5	2,6	1,1	90-99	Artistic, recreational and other services activities
-0,8	-2,8	-2,6	-0,5	1,0	-0,4	1,3	-0,6	D.21-D.31	NET TAXES ON PRODUCTS
2,2	2,9	3,7	3,6	3,7	3,1	3,0	2,8	**B.1*g**	**GROSS DOMESTIC PRODUCT AT MARKET PRICES**

Source: INE.

INE advance information of sep25 released on 29/10/2025

SÍNTESIS DE LA CONTABILIDAD NACIONAL DE ESPAÑA. AÑO BASE 2020
Contabilidad Nacional Trimestral de España (CNTR). Datos corregidos de efectos estacionales y de calendario
23.g PIB a precios de mercado. Componentes de la demanda y ramas de actividad. Deflactores implícitos AÑO DE REFERENCIA 2020=100

	Código	2017	2018	2019	2020	2021	2022	2023	2024
		tasas de variación interanual							
GASTO EN CONSUMO FINAL	P.3	1,4	1,4	1,4	0,4	2,1	6,3	4,3	2,8
Gasto en consumo final de los Hogares		1,6	1,5	1,0	0,0	2,1	6,6	5,3	3,2
Gasto en consumo final de las ISFLSH		-2,1	-2,5	5,6	2,8	7,4	7,2	-1,9	-1,0
Gasto en consumo final de las Administraciones públicas		0,9	1,5	2,4	1,3	2,0	5,5	2,0	1,7
FORMACIÓN BRUTA DE CAPITAL FIJO	P.51g	1,4	1,2	1,8	0,4	4,4	8,4	2,7	1,9
Activos fijos materiales		1,5	1,3	1,8	0,4	5,1	9,3	3,0	1,9
Construcción		1,5	1,5	2,4	-0,2	6,3	10,2	2,6	1,9
Bienes de equipo y activos cultivados		1,4	0,9	1,0	1,4	3,0	7,6	3,6	2,0
Activos fijos inmateriales		1,3	1,1	1,4	0,7	1,8	4,6	1,5	1,7
DEMANDA NACIONAL		1,4	1,4	1,5	0,5	2,8	7,1	3,9	2,6
EXPORTACIÓN DE BIENES Y SERVICIOS	P.6	2,5	1,8	0,5	-0,9	6,9	14,6	1,6	1,1
De bienes	P.61	3,2	2,1	0,4	-1,4	9,0	18,3	0,8	0,3
De servicios	P.62	1,2	1,2	0,9	0,8	0,5	6,2	3,3	2,8
Total, excepto consumo de no residentes en el TE		0,7	1,0	0,8	1,0	-0,2	5,7	3,1	2,7
Consumo de no residentes en el TE		1,9	1,6	0,9	-0,2	2,6	7,0	3,6	2,9
IMPORTACIÓN DE BIENES Y SERVICIOS	P.7	3,1	2,5	0,7	-3,0	7,6	22,4	-4,6	0,1
De bienes	P.71	3,5	2,9	0,3	-3,9	8,2	25,3	-5,8	-0,7
De servicios	P.72	1,1	0,9	2,1	1,7	4,7	9,0	1,4	3,4
Total, excepto consumo de residentes en el RM		1,1	1,1	2,1	2,1	5,0	8,7	0,5	3,6
Consumo de residentes en el RM		1,3	0,3	2,3	-0,8	2,6	10,3	4,6	2,7
PRODUCTO INTERIOR BRUTO A PRECIOS DE MERCADO	**B.1*g**	1,3	1,2	1,4	1,1	2,6	4,7	6,2	2,9
		tasas de variación interanual							
AGRICULTURA, GANADERÍA, SILVICULTURA Y PESCA	01-03	7,5	-4,2	-0,8	1,5	1,6	14,7	15,8	1,5
INDUSTRIA	05-39	0,4	2,0	0,8	3,3	7,2	14,0	2,3	1,4
Industria manufacturera	10-33	-1,0	1,7	1,9	6,4	-0,4	2,4	7,4	2,7
CONSTRUCCIÓN	41-43	2,3	1,4	5,0	1,2	4,0	2,3	6,8	0,3
SERVICIOS	45-99	0,8	1,0	1,5	1,3	0,9	2,9	6,6	2,7
Comercio, transporte y hostelería	45-56	1,3	0,5	0,9	1,9	2,7	3,8	5,4	3,0
Información y comunicaciones	58-63	-2,3	-2,1	0,8	-0,3	-0,7	-0,6	4,9	2,2
Actividades financieras y de seguros	64-66	4,3	3,9	1,5	-0,2	2,0	10,2	40,9	6,0
Actividades inmobiliarias	68	0,5	1,1	1,7	0,3	-0,3	1,7	5,1	0,8
Actividades profesionales	69-82	0,7	1,0	0,2	1,1	-1,7	0,3	6,2	1,1
Administración pública, sanidad y educación	84-88	0,2	1,5	3,0	2,4	0,9	3,2	3,3	3,2
Actividades artísticas, recreativas y otros servicios	90-99	1,4	0,8	1,6	0,7	1,2	2,7	0,9	3,4
IMPUESTOS NETOS SOBRE LOS PRODUCTOS	D.21-D.31	3,5	3,2	0,2	-3,9	7,3	2,4	7,3	9,6
PRODUCTO INTERIOR BRUTO A PRECIOS DE MERCADO	**B.1*g**	1,3	1,2	1,4	1,1	2,6	4,7	6,2	2,9

Fuente: INE. **Última información de avance de sep25 publicada por el INE el 29/10/2025**

2020=100

23.ge GDP at market prices. Demand components and industrial sectors. Implicit deflators

2023-IV	2024-I	2024-II	2024-III	2024-IV	2025-I	2025-II	2025-III	Code	
		annual percentage change							
3,4	3,7	3,3	2,2	2,0	2,1	2,4	2,8	P.3	FINAL CONSUMPTION EXPENDITURE
4,5	4,7	3,9	2,5	2,0	2,3	2,7	3,3		Final consumption expenditure of households
-2,7	-1,5	-0,9	-1,3	-0,4	0,9	0,8	1,0		Final consumption expenditure of NPISHs
1,0	1,5	1,9	1,7	1,9	1,7	1,6	1,6		Final consumption expenditure of general government
1,3	2,5	1,8	2,2	1,2	1,1	2,3	1,3	P.51g	GROSS FIXED CAPITAL FORMATION
1,8	3,0	1,8	1,9	1,1	1,4	2,5	1,4		Tangible fixed assets
2,8	3,3	1,9	2,0	0,5	1,6	2,5	1,9		Construction
0,0	2,5	1,7	1,7	2,1	0,9	2,4	0,6		Equipment and cultivated assets
-0,8	0,3	1,4	3,4	1,6	0,2	1,7	0,8		Intangible fixed assets
1,9	2,0	3,4	1,7	3,8	0,1	0,7	2,1		DOMESTIC DEMAND
-0,6	-1,8	2,4	2,9	1,1	2,7	0,1	0,6	P.6	EXPORTS OF GOODS AND SERVICES
-2,7	-4,2	1,6	3,1	0,9	2,6	-0,9	-0,8	P.61	Goods
4,0	3,3	4,1	2,3	1,5	2,8	1,8	2,9	P.62	Services
2,6	2,2	3,9	2,2	2,4	3,1	1,4	3,0		Total, ex. consumption of non-residents in the economic territory
6,1	5,1	4,5	2,5	0,1	2,2	2,3	2,8		Consumption of non-residents in the economic territory
-6,4	-1,3	2,0	0,1	-0,3	1,9	-0,9	-1,1	P.7	IMPORTS OF GOODS AND SERVICES
-7,9	-2,7	1,8	-0,3	-1,4	1,8	-1,7	-1,7	P.71	Goods
0,8	5,4	2,3	0,8	4,9	2,5	2,2	1,1	P.72	Services
0,9	6,0	2,4	0,7	5,1	2,9	2,4	0,7		Total, except consumption of residents in the RoW
0,2	3,0	2,0	1,3	4,3	1,4	1,6	2,2		Consumption of residents in the RoW
4,9	3,1	3,1	3,2	2,2	2,1	2,5	2,8	**B.1*g**	**GROSS DOMESTIC PRODUCT AT MARKET PRICES**
		annual percentage change							
4,9	7,0	3,3	-1,1	-2,8	-5,8	3,1	9,8	01-03	AGRICULTURE, LIVESTOCK BREEDING, FORESTRY AND FISHING
-3,4	-3,1	0,3	3,0	5,5	4,9	4,0	2,2	05-39	INDUSTRY
1,9	2,0	3,4	1,7	3,8	0,1	0,7	2,1	10-33	Manufacturing industry
4,3	1,6	0,9	-0,4	-0,7	2,2	1,7	2,6	41-43	CONSTRUCTION
4,5	4,0	3,4	3,0	0,4	0,8	1,7	1,8	45-99	SERVICES
3,1	3,3	4,1	4,7	-0,0	1,0	1,4	4,0	45-56	Trade, transport and accommodation
2,5	2,6	1,3	2,2	2,7	3,0	3,0	3,5	58-63	Information and communications
40,3	22,6	8,9	3,6	-7,4	-6,4	-4,6	-10,5	64-66	Financial and insurance activities
3,7	0,7	1,2	1,0	0,4	0,2	2,0	3,0	68	Real estate activities
2,4	1,1	2,3	1,3	-0,2	0,9	2,1	1,8	69-82	Professional activities
1,2	3,6	3,5	2,8	2,9	2,6	3,6	1,2	84-88	Public administration, health and education
0,8	4,1	3,6	5,5	0,4	1,5	1,0	4,7	90-99	Artistic, recreational and other services activities
26,8	7,1	6,4	8,7	16,4	11,0	6,9	9,1	D.21-D.31	NET TAXES ON PRODUCTS
4,9	3,1	3,1	3,2	2,2	2,1	2,5	2,8	**B.1*g**	**GROSS DOMESTIC PRODUCT AT MARKET PRICES**

Source: INE.

INE advance information of sep25 released on 29/10/2025

SÍNTESIS DE LA CONTABILIDAD NACIONAL DE ESPAÑA. AÑO BASE 2020
Cuentas Trimestrales No Financieras de los Sectores Institucionales (CTNFSI)
23.h Total de la Economía

millones de euros

	Código	2017	2018	2019	2020	2021	2022	2023	2024
RECURSOS	**R**	...	...	...	...	...	...	...	...
Producción de bienes y servicios	P.1	...	...	...	...	...	...	...	...
Remuneración de los asalariados	D.1	530.477	553.097	588.298	564.228	607.322	659.911	716.316	768.983
De ella: Recibida del Resto del mundo	*D.1*	2.656	2.821	2.866	2.674	3.354	4.022	5.077	5.850
Impuestos netos sobre producción e importaciones	D.2-D.3	123.059	129.158	130.359	105.335	129.349	133.964	145.409	158.583
Rentas de la propiedad	D.4	51.633	56.722	59.063	43.366	55.633	69.698	99.267	115.064
Transferencias corrientes	D.5/7	16.480	18.066	18.126	19.440	23.065	24.541	27.965	28.933
Transferencias de capital a cobrar	D.9	2.540	5.208	3.717	4.445	9.904	10.506	15.225	16.904
Transferencias de capital a pagar (-)	D.9	-355	-441	-373	-623	-1.039	-832	-1.062	-877
EMPLEOS	**E**	...	...	...	...	...	...	...	...
Consumos intermedios	P.2	...	...	...	...	...	...	...	...
Remuneración de los asalariados	D.1	528.140	550.649	585.833	561.866	604.193	656.283	711.789	763.677
De ella: Pagada al Resto del mundo	*D.1*	319	373	401	312	225	394	550	544
Impuestos netos sobre producción e importaciones	D.2-D.3	120.031	126.311	127.499	102.219	126.973	132.395	144.119	155.525
Rentas de la propiedad	D.4	57.492	61.581	63.183	46.785	52.890	68.034	109.985	127.451
Transferencias corrientes	D.5/7	25.812	28.965	30.063	29.711	33.989	37.711	39.596	40.609
Gasto en consumo final	P.3	898.590	928.041	954.152	879.177	953.000	1.051.610	1.123.971	1.190.411
Formación bruta de capital fijo	P.51g	221.207	238.502	254.566	232.798	249.560	281.890	306.529	323.455
De ella: Consumo de capital fijo	*P.51c*	175.485	180.872	186.825	191.496	202.240	223.438	234.657	245.908
Var. existencias y adquisiciones - cesiones de objetos valiosos	P.52/53	7.716	12.514	7.570	121	20.688	30.288	9.812	14.116
Adquisiciones - cesiones de act. no financieros no producidos	NP	-148	-421	-246	-265	-365	-876	-867	-404

SALDOS CONTABLES (R-E)

	Código	2017	2018	2019	2020	2021	2022	2023	2024
I y II Cuentas corrientes									
I. Cuenta de producción									
Producto interior bruto a precios de mercado[=P1-P2]	*B.1*g*	1.170.024	1.212.276	1.253.710	1.129.214	1.235.474	1.375.863	1.497.761	1.594.330
II. Cuentas de distribución y utilización de la renta									
II.1. Distribución primaria de la renta									
Cuenta de explotación									
*Exc. bruto de explot. y renta mixta [=B1*g-D1(E)-(D2-D3)(E)]*	*B.2g/B.3g*	521.853	535.316	540.378	465.129	504.308	587.185	641.853	675.128
Cuenta de asignación de la renta primaria									
Renta nacional bruta(RNB) [=B2/3g+D1(R)+(D2-D3)(R)+D4(R-E)]	*B.5*g*	1.169.530	1.212.712	1.254.915	1.131.273	1.243.722	1.382.724	1.492.860	1.590.307
Cuenta de distribución secundaria de la renta									
*Renta nacional disponible bruta(RNDB)[=B5*g+D5/D7(R-E)]*	*B.6*g*	1.160.198	1.201.813	1.242.978	1.121.002	1.232.798	1.369.554	1.481.229	1.578.631
Cuenta de redistribución de la renta en especie									
*Renta nacional disponible ajustada bruta(RNDAB)[=B6*g+D63]*	*B.7*g*	1.160.198	1.201.813	1.242.978	1.121.002	1.232.798	1.369.554	1.481.229	1.578.631
II.2. Cuenta de utilización de la renta disponible									
*Ahorro nacional bruto(ANB)[=B6*g-P3]*	*B.8*g*	261.608	273.772	288.826	241.825	279.798	317.944	357.258	388.220
III. Cuentas de acumulación									
III.1. Cuenta de capital									
III.1.1. Cuenta de variaciones del patrimonio neto									
Variaciones del patrimonio neto debidas al ahorro y a las transferencias de capital [=B8g+D9-P51c]	*B.10.1*	88.308	97.667	105.345	54.151	86.423	104.180	136.764	158.339
III.1.2. Cuenta de adquisición de activos no financieros									
*Capacidad(+)/Necesidad(-) de financ. [=B8*g+D9-P51-P52/53-NP]*	B.9	35.476	28.550	30.887	13.948	20.284	18.321	57.819	68.712
III.2. Cuenta financiera (véase cuadro 2.5.b)									
Operaciones financieras netas (OFN)	*B.9*	8.984	4.181	1.441	362	12.978	6.247	21.818	26.701
Ajuste: C(+)/N(-) de financiación menos OFN		26.492	24.369	29.446	13.586	7.306	12.074	36.001	42.011

Fuente: INE.

Última información disponible publicada por el INE 30/09/2025

EUR millions

2023-III	2023-IV	2024-I	2024-II	2024-III	2024-IV	2025-I	2025-II	Code	
...	...	...	...	...	...	...	...	**R**	**RESOURCES**
...	...	...	...	...	...	...	...	P.1	Production of goods and services
177.606	190.834	182.546	192.133	190.055	204.249	195.396	205.609	D.1	Compensation of employees
1.265	1.444	1.471	1.526	1.400	1.453	1.508	1.486	*D.1*	*Of which: received from the rest of the world*
37.826	28.920	44.620	39.872	40.279	33.812	46.628	42.856	D.2-D.3	Net taxes on production and imports
25.405	25.881	27.934	30.215	28.439	28.476	27.372	28.495	D.4	Property income
4.920	9.856	9.193	6.332	5.293	8.115	9.728	6.877	D.5/7	Current transfers
2.487	8.532	1.595	2.775	3.946	8.588	2.088	3.235	D.9	Capital transfers receivable
-36	-576	-173	-139	-23	-542	-142	-144	D.9	Capital transfers payable (-)
...	...	...	...	...	...	...	...	**U**	**USES**
...	...	...	...	...	...	...	...	P.2	Intermediate consumption
176.406	189.542	181.233	190.784	188.749	202.911	194.022	204.366	D.1	Compensation of employees
65	152	158	177	94	115	134	243	*D.1*	*Of which: paid to the rest of the world*
38.367	25.802	44.837	39.418	40.751	30.519	46.948	42.610	D.2-D.3	Net taxes on production and imports
28.220	30.474	29.059	35.153	31.032	32.207	27.861	32.588	D.4	Property income
9.450	11.620	9.549	10.405	9.464	11.191	10.732	10.937	D.5/7	Current transfers
275.729	294.299	288.125	297.849	291.649	312.788	303.544	313.063	P.3	Final consumption expenditure
75.197	81.096	75.780	81.602	78.904	87.169	80.812	87.000	P.51g	Gross fixed capital formation
58.822	59.534	60.444	61.222	61.866	62.376	62.754	63.037	*P.51c*	*Of which: consumption of fixed capital*
569	9.431	603	1.481	2.487	9.545	1.758	1.705	P.52/53	Changes in inventories and net acq. of valuables
-752	-867	-410	-581	-641	-404	-575	-411	NP	Acquisitions less disposals of non-financial non-prod. assets

2023-III	2023-IV	2024-I	2024-II	2024-III	2024-IV	2025-I	2025-II	Code	
									BALANCING ITEMS (R-U)
									I and II Current accounts
									I. Production account
369.727	395.726	377.737	401.519	394.243	420.831	396.525	423.107	*B.1*g*	*Gross domestic product at market prices*
									II. Distribution and use of income accounts
									II.1. Primary distribution of income accounts
									Generation of income account
154.954	180.382	151.667	171.317	164.743	187.401	155.555	176.131	*B.2g/B.3g*	*Gross op. surplus/gross mixed inc. [=B1*g-D1(U)-(D2-D3)(U)]*
									Allocation of primary income account
367.571	395.543	377.708	398.384	392.484	421.731	397.090	420.503	*B.5*g*	*Gross national income(GNI) [B2/3g+D1(R)+(D2-D3)(R)+D4(R-U)]*
									Secondary distribution of income account
363.041	393.779	377.352	394.311	388.313	418.655	396.086	416.443	*B.6*g*	*Gross national disposable income(GNDI)[=B5*g+D5/D7(R-U)]*
									Redistribution of income in kind account
363.041	393.779	377.352	394.311	388.313	418.655	396.086	416.443	*B.7*g*	*Gross national adjusted disposable income(GNADI)[=B6*g+D63]*
									II.2. Use of disposable income account
87.312	99.480	89.227	96.462	96.664	105.867	92.542	103.380	*B.8*g*	*Gross national saving(GNS) [B6*g-P3]*
									III. Accumulation accounts
									III.1. Capital account
									III.1.1. Change in net worth account
									Changes in net worth due to
30.941	47.902	30.205	37.876	38.721	51.537	31.734	43.434	*B.10.1*	*saving and capital transfers [=B8g+D9-P51c]*
									III.1.2. Acquisitions of non-financial assets account
14.749	17.776	14.676	16.596	19.837	17.603	12.493	18.177	B.9	*Net lending(+) or net borrowing(-) [=B8*g +D9-P51-P52/53-NP]*
									III.2. Financial account (see Table 2.5.b)
13.006	21.818	15.913	28.264	13.782	26.701	10.402	24.728	*B.9*	*Net financial transactions (NFT)*
1.743	-4.042	-1.237	-11.668	6.055	-9.098	2.091	-6.551		*Adjustment: NL(+)/NB(-) less NFT*

Source: INE.

INE information released 30/09/2025

23.i Sociedades no financieras millones de euros

	Código	2017	2018	2019	2020	2021	2022	2023	2024
RECURSOS	**R**	65.668	79.327	84.730	78.103	78.557	87.288	114.076	138.958
Producción de bienes y servicios	P.1	...	...	...	...	...	...	...	...
Rentas de la propiedad	D.4	50.926	63.326	67.268	57.382	49.546	61.452	90.530	109.379
Intereses	*D.41*	4.519	4.638	5.029	4.528	5.031	7.203	22.761	26.248
Otras rentas de la propiedad distintas de intereses	*D.42/45*	46.407	58.688	62.239	52.854	44.515	54.249	67.769	83.131
Cotizaciones sociales	D.61	5.609	5.359	6.717	6.759	6.745	6.801	7.330	7.957
Otras transferencias corrientes	D.7	6.473	7.444	7.798	8.302	8.590	8.863	9.631	9.964
Transferencias de capital a cobrar	D.9	4.588	5.574	5.091	8.984	17.324	11.879	8.849	13.962
Otras transferencias de capital	*D.92/99*	4.588	5.574	5.091	8.984	17.324	11.879	8.849	13.962
Transferencias de capital a pagar (-)	D.9	-1.928	-2.376	-2.144	-3.324	-3.648	-1.707	-2.264	-2.304
Impuestos sobre el capital (-)	*D.91*	-1.371	-1.287	-1.372	-930	-1.192	-802	-999	-1.006
Otras transferencias de capital (-)	*D.92/99*	-557	-1.089	-772	-2.394	-2.456	-905	-1.265	-1.298
EMPLEOS	**E**	635.456	689.248	729.067	650.402	701.644	788.758	872.221	950.295
Consumos intermedios	P.2	...	...	...	...	...	...	...	...
Remuneración de los asalariados	D.1	340.098	356.855	382.015	361.115	389.592	433.889	467.634	504.526
Impuestos netos sobre producción e importaciones	D.2-D.3	3.590	3.892	3.931	-2.003	964	2.516	3.251	4.655
Impuestos s/producción e importaciones	*D.2*	8.569	9.063	9.535	9.449	10.268	11.724	14.339	13.827
Subvenciones (-)	*D.3*	-4.979	-5.171	-5.604	-11.452	-9.304	-9.208	-11.088	-9.172
Rentas de la propiedad	D.4	89.818	103.366	111.672	94.498	79.420	95.404	139.189	163.219
Intereses	*D.41*	11.233	10.333	11.107	9.146	8.240	13.554	35.762	43.294
Otras rentas de la propiedad distintas de intereses	*D.42/45*	78.585	93.033	100.565	85.352	71.180	81.850	103.427	119.925
Impuestos s/ la renta, el patrimonio, etc.	D.5	19.179	21.577	18.577	16.920	22.963	27.407	32.635	32.381
Prestac. Soc. distintas de transf. soc. en especie	D.62	4.659	5.600	6.646	7.555	7.611	6.472	7.368	7.516
Otras transferencias corrientes	D.7	15.409	16.593	17.552	16.685	19.516	21.108	22.121	23.373
Formación bruta de capital fijo	P.51g	155.786	170.251	182.507	157.422	162.180	174.562	191.825	202.338
De ella: Consumo de capital fijo	*P.51c*	116.142	120.246	124.373	127.970	134.753	148.027	155.498	163.155
Var. existencias y adquisiciones - cesiones de objetos valiosos	P.52/53	7.099	11.608	6.402	-1.531	19.747	28.206	8.979	12.652
Adquisiciones - cesiones de act. no financieros no producidos	NP	-182	-494	-235	-259	-349	-806	-781	-365

	Código	2017	2018	2019	2020	2021	2022	2023	2024
SALDOS CONTABLES (R-E)									
I y II Cuentas corrientes									
I. Cuenta de producción									
Valor añadido bruto [=P1-P2]	*B.1g*	609.770	631.067	660.077	575.613	627.962	731.420	785.572	835.386
II. Cuentas de distribución y utilización de la renta									
II.1. Distribución primaria de la renta									
Cuenta de explotación									
Excedente bruto de explotación [=B1g-D1(E)-(D2-D3)(E)]	*B.2g*	266.082	270.320	274.131	216.501	237.406	295.015	314.687	326.205
Cuenta de asignación de la renta primaria									
Saldo de rentas primarias bruto [=B2g+D4(R-E)]	*B.5g*	227.190	230.280	229.727	179.385	207.532	261.063	266.028	272.365
Cuenta de distribución secundaria de la renta									
Renta disponible bruta [=B5g+D5/D7(R-E)]	*B.6g*	200.025	199.313	201.467	153.286	172.777	221.740	220.865	227.016
Cuenta de redistribución de la renta en especie									
Renta disponible ajustada bruta [=B6g+D63(R-E)]	*B.7g*	200.025	199.313	201.467	153.286	172.777	221.740	220.865	227.016
II.2. Cuenta de utilización de la renta disponible									
Ahorro bruto [=B7g+D8(R-E)-P4]	*B.8g*	200.025	199.313	201.467	153.286	172.777	221.740	220.865	227.016
III. Cuentas de acumulación									
III.1. Cuenta de capital									
III.1.1. Cuenta de variaciones del patrimonio neto									
Variaciones del patrimonio neto debidas al ahorro y a las transferencias de capital [=B8g+D9-P51c]	*B.10.1*	86.543	82.265	80.041	30.976	51.700	83.885	71.952	75.519
III.1.2. Cuenta de adquisición de activos no financieros									
Capacidad(+)/Necesidad(-) de financ. [=B8g+D9-P51-P52/53-NP]	*B.9*	40.487	22.014	16.295	4.205	6.273	31.760	29.119	25.504
III.2 Cuenta financiera (véase cuadro 2.6.b)									
Operaciones financieras netas (OFN)	*B.9*	11.417	18.922	19.768	15.943	3.637	33.676	15.062	27.919
Ajuste: C(+)/N(-) de financiación menos OFN		29.070	3.092	-3.473	-11.738	2.636	-1.916	14.057	-2.415

Fuente: INE. **Última información disponible publicada por el INE 30/09/2025**

EUR millions

2023-III	2023-IV	2024-I	2024-II	2024-III	2024-IV	2025-I	2025-II	Code	
30.759	31.141	24.894	42.422	30.727	40.915	26.481	41.221	**R**	**RESOURCES**
...	...	...	...	...	...	...	...	P.1	Production of goods and services
25.363	22.735	19.983	36.106	24.411	28.879	20.783	34.810	D.4	Property income
6.086	7.651	6.580	6.085	6.665	6.918	5.605	4.763	*D.41*	*Interest*
19.277	15.084	13.403	30.021	17.746	21.961	15.178	30.047	*D.42/45*	*Other property income excluding interest*
1.828	1.855	1.972	1.983	2.000	2.002	2.004	2.015	D.61	Social contributions
2.431	2.388	2.498	2.482	2.270	2.714	2.772	2.632	D.7	Other current transfers
1.493	5.198	793	2.246	2.410	8.513	1.346	2.462	D.9	Capital transfers receivable
1.493	5.198	793	2.246	2.410	8.513	1.346	2.462	*D.92/99*	*Other capital transfers*
-356	-1.035	-352	-395	-364	-1.193	-424	-698	D.9	Capital transfers payable (-)
-245	-276	-199	-258	-256	-293	-220	-250	*D.91*	*Capital taxes (-)*
-111	-759	-153	-137	-108	-900	-204	-448	*D.92/99*	*Other capital transfers (-)*
222.538	235.041	206.542	251.105	231.365	259.828	221.962	264.514	**U**	**USES**
...	...	...	...	...	...	...	...	P.2	Intermediate consumption
118.406	122.521	122.274	123.919	126.263	132.070	132.527	134.687	D.1	Compensation of employees
2.432	-2.671	2.407	1.338	2.604	-1.694	2.114	1.583	D.2-D.3	Net taxes on production and imports
4.083	3.358	3.486	3.222	3.856	3.263	3.178	3.360	*D.2*	*Taxes on production and imports*
-1.651	-6.029	-1.079	-1.884	-1.252	-4.957	-1.064	-1.777	*D.3*	*Subsidies (-)*
36.823	37.107	26.840	57.830	34.065	44.484	27.610	56.904	D.4	Property income
9.801	10.431	10.667	11.266	10.964	10.397	9.367	9.184	*D.41*	*Interest*
27.022	26.676	16.173	46.564	23.101	34.087	18.243	47.720	*D.42/45*	*Other property income excluding interest*
10.381	13.776	60	8.305	10.163	13.853	169	9.456	D.5	Current taxes on income, wealth, etc.
1.837	1.865	1.863	1.873	1.890	1.890	1.994	2.004	D.62	Social benefits other than social transfers in kind
5.384	5.888	5.333	5.972	5.555	6.513	5.698	6.238	D.7	Other current transfers
47.539	48.229	47.562	51.311	49.237	54.228	50.947	52.888	P.51g	Gross fixed capital formation
38.974	39.482	40.148	40.671	41.050	41.286	41.671	41.866	*P.51c*	*Of which: consumption of fixed capital*
414	9.107	566	1.078	2.159	8.849	1.417	1.118	P.52/53	Changes in inventories and net acq. of valuables
-678	-781	-363	-521	-571	-365	-514	-364	NP	Acquisitions less disposals of non-financial non-prod. assets
									BALANCING ITEMS (R-U)
									I and II Current accounts
									I. Production account
192.735	211.101	194.906	207.121	206.346	227.013	206.047	220.410	*B.1g*	*Gross value added [=P1-P2]*
									II. Distribution and use of income accounts
									II.1. Primary distribution of income accounts
									Generation of income account
71.897	91.251	70.225	81.864	77.479	96.637	71.406	84.140	*B.2g*	*Gross operating surplus [=B1g-D1(U)-(D2-D3)(U)]*
									Allocation of primary income account
60.437	76.879	63.368	60.140	67.825	81.032	64.579	62.046	*B.5g*	*Gross balance of primary income [=B2g+D1(R)+D4(R-U)]*
									Secondary distribution of income account
47.094	59.593	60.582	48.455	54.487	63.492	61.494	48.995	*B.6g*	*Gross disposable income [=B5g+D5/D7(R-U)]*
									Redistribution of income in kind account
47.094	59.593	60.582	48.455	54.487	63.492	61.494	48.995	*B.7g*	*Gross adjusted disposable income [=B6g+D63(R-U)]*
									II.2. Use of disposable income account
47.094	59.593	60.582	48.455	54.487	63.492	61.494	48.995	*B.8g*	*Gross saving [=B7g+D8(R-U)-P4]*
									III.Accumulation accounts
									III.1. Capital account
									III.1.1. Change in net worth account
9.257	24.274	20.875	9.635	15.483	29.526	20.745	8.893	*B10.1*	*Changes in net worth due to saving and capital transfers [=B8g+D9-P51c]*
									III.1.2. Acquisitions of non-financial assets account
956	7.201	13.258	-1.562	5.708	8.100	10.566	-2.883	*B.9*	*Net lending(+) or net borrowing(-) [=B8g+D9-P51-P52/53-NP]*
									III.2. Financial account (see Table 2.6.b)
6.677	15.062	-6.745	9.454	5.203	27.919	-13.514	17.688	*B.9*	*Net financial transactions (NFT)*
-5.721	-7.861	20.003	-11.016	505	-19.819	24.080	-20.571		*Adjustment: NL(+)/NB(-) less NFT*

Source: INE.

INE information released 30/09/2025

SÍNTESIS DE LA CONTABILIDAD NACIONAL DE ESPAÑA. AÑO BASE 2020
Cuentas Trimestrales No Financieras de los Sectores Institucionales (CTNFSI)
23.j Instituciones financieras

millones de euros

	Código	2017	2018	2019	2020	2021	2022	2023	2024
RECURSOS	**R**	107.705	110.830	112.908	103.299	105.175	130.083	209.239	226.973
Producción de bienes y servicios	P.1	...	...	...	...	...	...	...	...
Rentas de la propiedad	D.4	72.742	72.542	76.060	66.638	65.207	89.789	164.455	178.580
Intereses	*D.41*	41.747	39.134	40.753	36.301	32.249	53.361	124.673	141.419
Otras rentas de la propiedad distintas de intereses	*D.42/45*	30.995	33.408	35.307	30.337	32.958	36.428	39.782	37.161
Cotizaciones sociales	D.61	5.060	4.959	5.295	4.660	5.142	4.611	6.086	6.870
Otras transferencias corrientes	D.7	28.803	30.303	30.567	30.612	32.070	35.220	38.281	41.194
Transferencias de capital a cobrar	D.9	3.008	3.859	2.132	2.794	3.394	751	616	639
Otras transferencias de capital	*D.92/99*	3.008	3.859	2.132	2.794	3.394	751	616	639
Transferencias de capital a pagar (-)	D.9	-1.908	-833	-1.146	-1.405	-638	-288	-199	-310
Otras transferencias de capital (-)	*D.92/99*	-1.674	-599	-912	-1.171	-404	-54	-199	-310
EMPLEOS	**E**	122.024	119.256	125.454	120.166	117.752	141.930	245.412	274.205
Consumos intermedios	P.2	...	...	...	...	...	...	...	...
Remuneración de los asalariados	D.1	19.407	19.741	20.244	19.708	19.776	19.733	21.206	22.684
Impuestos netos sobre producción e importaciones	D.2-D.3	2.397	2.597	2.579	2.648	3.026	3.113	3.380	2.373
Impuestos s/producción e importaciones	*D.2*	2.506	2.720	2.703	2.879	3.193	3.244	3.536	2.509
Subvenciones (-)	*D.3*	-109	-123	-124	-231	-167	-131	-156	-136
Rentas de la propiedad	D.4	59.257	56.961	62.023	52.697	48.651	70.201	167.386	189.709
Intereses	*D.41*	26.400	24.338	27.623	25.449	22.317	39.964	129.241	143.904
Otras rentas de la propiedad distintas de intereses	*D.42/45*	32.857	32.623	34.400	27.248	26.334	30.237	38.145	45.805
Impuestos s/ la renta, el patrimonio, etc.	D.5	3.696	4.822	4.009	2.911	6.522	5.449	6.248	9.411
Prestac. Soc. distintas de transf. soc. en especie	D.62	8.158	7.303	8.584	8.306	9.420	6.144	6.432	5.822
Otras transferencias corrientes	D.7	27.831	29.172	29.763	32.793	30.880	33.636	36.712	37.785
Ajuste variación part. neta Hog. en reservas FFPP	D.8	-3.094	-2.831	-2.752	-3.827	-2.225	-2.175	-883	513
Formación bruta de capital fijo	P.51g	4.153	1.449	929	4.886	1.723	5.853	4.912	5.802
De ella: Consumo de capital fijo	*P.51c*	4.399	4.470	4.553	4.641	5.154	5.537	5.850	6.082
Var. existencias y adquisiciones - cesiones de objetos valiosos	P.52/53	219	42	75	44	-21	-24	19	106
Adquisiciones - cesiones de act. no financieros no producidos	NP	30	23	46	-11	33	-18	-218	320

	Código	2017	2018	2019	2020	2021	2022	2023	2024
SALDOS CONTABLES (R-E)									
I y II Cuentas corrientes									
I. Cuenta de producción									
Valor añadido bruto [=P1-P2]	*B.1g*	39.836	43.965	43.236	45.302	45.929	52.365	73.200	80.132
II. Cuentas de distribución y utilización de la renta									
II.1. Distribución primaria de la renta									
Cuenta de explotación									
Excedente bruto de explotación [=B1g-D1(E)-(D2-D3)(E)]	*B.2g*	18.032	21.627	20.413	22.946	23.127	29.519	48.614	55.075
Cuenta de asignación de la renta primaria									
Saldo de rentas primarias bruto [=B2g+D1(R)+D4(R-E)]	*B.5g*	31.517	37.208	34.450	36.887	39.683	49.107	45.683	43.946
Cuenta de distribución secundaria de la renta									
Renta disponible bruta [=B5g+D5/D7(R-E)]	*B.6g*	25.695	31.173	27.956	28.149	30.073	43.709	40.658	38.992
Cuenta de redistribución de la renta en especie									
Renta disponible ajustada bruta [=B6g+D63(R-E)]	*B.7g*	25.695	31.173	27.956	28.149	30.073	43.709	40.658	38.992
II.2. Cuenta de utilización de la renta disponible									
Ahorro bruto [=B7g+D8(R-E)-P4]	*B.8g*	28.789	34.004	30.708	31.976	32.298	45.884	41.541	38.479
III. Cuentas de acumulación									
III.1. Cuenta de capital									
III.1.1. Cuenta de variaciones del patrimonio neto									
Variaciones del patrimonio neto debidas al ahorro y a las transferencias de capital [=B8g+D9-P51c]	*B.10.1*	25.490	32.560	27.141	28.724	29.900	40.810	36.108	32.726
III.1.2. Cuenta de adquisición de activos no financieros									
Capacidad(+)/Necesidad(-) de financ. [=B8g+D9-P51-P52/53-NP]	*B.9*	25.393	35.450	30.507	28.476	33.226	40.591	36.910	31.830
III.2 Cuenta financiera (véase cuadro 2.7.b)									
Operaciones financieras netas (OFN)	*B.9*	6.100	-9.998	54	2.188	8.235	-9.509	14.857	-1.519
Ajuste: C(+)/N(-) de financiación menos OFN		19.293	45.448	30.453	26.288	24.991	50.100	22.053	33.349

Fuente: INE.

Última información disponible publicada por el INE 30/09/2025

EUR millions

2023-III	2023-IV	2024-I	2024-II	2024-III	2024-IV	2025-I	2025-II	Code	
51.411	59.972	58.250	59.246	52.088	57.389	54.519	54.667	**R**	**RESOURCES**
...	...	...	...	...	...	...	...	P.1	Production of goods and services
40.839	47.513	44.433	48.026	41.608	44.513	40.038	42.109	D.4	Property income
33.499	36.413	34.229	36.707	35.031	35.452	30.850	31.523	*D.41*	*Interest*
7.340	11.100	10.204	11.319	6.577	9.061	9.188	10.586	*D.42/45*	*Other property income excluding interest*
1.462	1.868	1.332	1.933	1.678	1.927	1.520	1.787	D.61	Social contributions
8.968	10.511	12.391	9.300	8.707	10.796	12.922	10.905	D.7	Other current transfers
146	229	108	127	129	275	44	54	D.9	Capital transfers receivable
146	229	108	127	129	275	44	54	*D.92/99*	*Other capital transfers*
-4	-149	-14	-140	-34	-122	-5	-188	D.9	Capital transfers payable (-)
-4	-149	-14	-140	-34	-122	-5	-188	*D.92/99*	*Other capital transfers (-)*
61.931	71.066	66.779	71.008	65.992	70.426	60.685	62.984	**U**	**USES**
...	...	...	...	...	...	...	...	P.2	Intermediate consumption
5.219	5.700	5.415	5.571	5.608	6.090	5.830	5.866	D.1	Compensation of employees
190	248	1.804	174	169	226	245	-19	D.2-D.3	Net taxes on production and imports
230	288	1.838	207	203	261	282	18	*D.2*	*Taxes on production and imports*
-40	-40	-34	-33	-34	-35	-37	-37	*D.3*	*Subsidies (-)*
43.092	49.466	46.519	49.972	44.754	48.464	41.184	40.733	D.4	Property income
35.405	38.230	36.551	36.789	36.259	34.305	30.325	28.908	*D.41*	*Interest*
7.687	11.236	9.968	13.183	8.495	14.159	10.859	11.825	*D.42/45*	*Other property income excluding interest*
1.906	1.129	2.315	2.517	3.077	1.502	1.016	3.014	D.5	Current taxes on income, wealth, etc.
1.670	1.817	1.652	1.342	1.240	1.588	1.486	1.233	D.62	Social benefits other than social transfers in kind
8.903	10.443	9.198	9.248	8.715	10.624	9.927	10.471	D.7	Other current transfers
-363	-17	-458	436	264	271	-109	433	D.8	Adjustment for change in net equity of hous. in PF reserves
1.294	2.303	319	1.693	2.160	1.630	1.126	1.219	P.51g	Gross fixed capital formation
1.467	1.483	1.504	1.519	1.528	1.531	1.529	1.528	*P.51c*	*Of which: consumption of fixed capital*
20	-23	15	55	5	31	-20	34	P.52/53	Changes in inventories and net acq. of valuables
188	-218	144	515	91	320	-183	278	NP	Acquisitions less disposals of non-financial non-prod. assets

									BALANCING ITEMS (R-U)
									I and II Current accounts
									I. Production account
20.129	19.396	20.548	20.194	20.907	18.483	19.898	18.725	*B.1g*	*Gross value added [=P1-P2]*
									II. Distribution and use of income accounts
									II.1. Primary distribution of income accounts
									Generation of income account
14.720	13.448	13.329	14.449	15.130	12.167	13.823	12.878	*B.2g*	*Gross operating surplus [=B1g-D1(U)-(D2-D3)(U)]*
									Allocation of primary income account
12.467	11.495	11.243	12.503	11.984	8.216	12.677	14.254	*B.5g*	*Gross balance of primary income [=B2g+D4(R-U)]*
									Secondary distribution of income account
10.418	10.485	11.801	10.629	9.337	7.225	14.690	12.228	*B.6g*	*Gross disposable income [=B5g+D5/D7(R-U)]*
									Redistribution of income in kind account
10.418	10.485	11.801	10.629	9.337	7.225	14.690	12.228	*B.7g*	*Gross adjusted disposable income [=B6g+D63(R-U)]*
									II.2. Use of disposable income account
10.781	10.502	12.259	10.193	9.073	6.954	14.799	11.795	*B.8g*	*Gross saving [=B7g+D8(R-U)-P4]*
									III.Accumulation accounts
									III.1. Capital account
									III.1.1. Change in net worth account
9.456	9.099	10.849	8.661	7.640	5.576	13.309	10.133	*B10.1*	*Changes in net worth due to saving and capital transfers [=B8g+D9-P51c]*
									III.1.2. Acquisitions of non-financial assets account
9.421	8.520	11.875	7.917	6.912	5.126	13.915	10.130	*B.9*	*Net lending(+) or net borrowing(-) [=B8g+D9-P51-P52/53-NP]*
									III.2. Financial account (see Table 2.7.b)
4.570	14.857	11.742	6.207	12.709	-1.519	22.818	5.236	*B.9*	*Net financial transactions (NFT)*
4.851	-6.337	133	1.710	-5.797	6.645	-8.903	4.894		*Adjustment: NL(+)/NB(-) less NFT*

Source: INE.

INE information released 30/09/2025

23.k Administraciones públicas

millones de euros

	Código	2017	2018	2019	2020	2021	2022	2023	2024
RECURSOS	**R**	...	...	...	...	...	...	...	...
Producción de bienes y servicios	P.1	...	...	...	...	...	...	...	...
Impuestos netos sobre producción e importaciones	D.2-D.3	123.059	129.158	130.359	105.335	129.349	133.964	145.409	158.583
Impuestos s/producción e importaciones	*D.2*	135.067	141.184	143.058	126.756	146.953	160.429	165.865	176.937
Subvenciones (-)	*D.3*	-12.008	-12.026	-12.699	-21.421	-17.604	-26.465	-20.456	-18.354
Rentas de la propiedad	D.4	7.913	8.263	9.029	6.972	6.785	7.335	14.207	14.618
Intereses	*D.41*	3.220	2.957	2.842	2.254	2.250	2.919	8.604	9.918
Otras rentas de la propiedad distintas de intereses	*D.42/45*	4.693	5.306	6.187	4.718	4.535	4.416	5.603	4.700
Impuestos s/ la renta, el patrimonio, etc.	D.5	116.938	127.284	129.117	125.348	143.485	164.770	183.119	198.711
Cotizaciones sociales	D.61	142.430	149.450	160.656	162.174	171.687	180.086	197.003	210.337
Otras transferencias corrientes	D.7	7.482	8.362	9.146	10.797	13.803	14.128	15.392	14.060
Transferencias de capital a cobrar	D.9	8.738	11.701	9.952	11.460	18.640	16.603	22.120	24.063
Impuestos sobre el capital	*D.91*	5.716	5.595	5.510	4.664	6.193	5.577	5.551	5.694
Otras transferencias de capital	*D.92/99*	3.022	6.106	4.442	6.796	12.447	11.026	16.569	18.369
Transferencias de capital a pagar (-)	D.9	-7.635	-10.840	-9.467	-13.112	-25.478	-14.854	-13.013	-26.169
Otras transferencias de capital (-)	*D.92/99*	-7.635	-10.840	-9.467	-13.112	-25.478	-14.854	-13.013	-26.169
EMPLEOS	**E**	586.053	610.621	640.946	690.389	718.601	754.130	814.014	856.169
Consumos intermedios	P.2	...	...	...	...	...	...	...	...
Remuneración de los asalariados	D.1	123.501	127.668	134.769	140.652	148.094	154.459	163.887	172.749
Impuestos netos sobre producción e importaciones	D.2-D.3	614	634	627	635	659	615	701	677
Impuestos s/producción e importaciones	*D.2*	614	634	627	635	659	615	701	677
Rentas de la propiedad	D.4	29.624	29.604	28.242	25.134	26.177	31.784	35.558	38.801
Intereses	*D.41*	29.613	29.593	28.231	25.127	26.170	31.775	35.551	38.793
Otras rentas de la propiedad distintas de intereses	*D.42/45*	11	11	11	7	7	9	7	8
Impuestos s/ la renta, el patrimonio, etc.	D.5	253	-51	327	332	597	71	227	447
Prestac. Soc. distintas de transf. soc. en especie	D.62	177.346	185.279	196.887	228.021	227.488	228.485	251.717	268.813
Otras transferencias corrientes	D.7	15.606	17.603	18.720	19.755	22.997	24.473	24.111	23.993
Transf. sociales en especie (Consumo efectivo de Hogares)	D.63	126.173	131.662	138.409	147.576	157.273	165.150	175.774	185.509
Gasto en consumo colectivo (Consumo efectivo de AAPP)	P.4	89.625	92.011	95.718	97.977	102.168	110.661	118.140	122.291
Formación bruta de capital fijo	P.51g	23.118	25.889	27.206	29.694	33.591	37.350	44.696	43.485
De ella: Consumo de capital fijo	*P.51c*	27.683	28.299	28.850	29.191	30.919	34.076	35.529	37.421
Var. existencias y adquisiciones - cesiones de objetos valiosos	P.52/53	-49	-20	90	553	-248	790	-581	-163
Adquisiciones - cesiones de act. no financieros no producidos	NP	495	291	278	392	402	363	11	14
Pro memoria									
Gasto en consumo final [=P4+D63(E)-D63(R)]	P.3	215.798	223.673	234.127	245.553	259.441	275.811	293.914	307.800
SALDOS CONTABLES (R-E)									
I y II Cuentas corrientes									
I. Cuenta de producción									
Valor añadido bruto [=P1-P2]	*B.1g*	151.798	156.601	164.246	170.478	179.672	189.150	200.117	210.847
II Cuentas de distribución y utilizacion de la renta									
II.1. Distribución primaria de la renta									
Cuenta de explotación									
Excedente bruto de explotación [=B1g-D1(E)-(D2-D3)(E)]	*B.2g*	27.683	28.299	28.850	29.191	30.919	34.076	35.529	37.421
Cuenta de asignación de la renta primaria									
Saldo de rentas primarias bruto= [=B2g+(D2-D3)(R)+D4(R-E)]	*B.5g*	129.031	136.116	139.996	116.364	140.876	143.591	159.587	171.821
Cuenta de distribución secundaria de la renta									
Renta disponible bruta [=B5g+D5/D7(R-E)]	*B.6g*	202.676	218.381	222.981	166.575	218.769	249.546	279.046	301.676
Cuenta de redistribución de la renta en especie									
Renta disponible ajustada bruta [=B6g+D63(R-E)]	*B.7g*	76.503	86.719	84.572	18.999	61.496	84.396	103.272	116.167
II.2. Cuenta de utilización de la renta disponible									
Ahorro bruto [=B7g+D8(R-E)-P4]	*B.8g*	-13.122	-5.292	-11.146	-78.978	-40.672	-26.265	-14.868	-6.124
III Cuentas de acumulación									
III.1 Cuenta de capital									
Variaciones del patrimonio neto debidas al ahorro y a las transferencias de capital [=B8g+D9-P51c]	*B.10.1*	-39.702	-32.730	-39.511	-109.821	-78.429	-58.592	-41.290	-45.651
III.1.2. Cuenta de adquisición de activos no financieros									
Capacidad(+)/Necesidad(-) de financ. [=B8g+D9-P51-P52/53-NP]	B.9	-35.903	-30.943	-38.422	-111.897	-82.174	-63.105	-50.027	-51.267
III.2. Cuenta financiera (véase cuadro 2.16.b)									
Operaciones financieras netas (OFN)	*B.9*	-15.746	-14.575	-17.673	-35.338	-22.753	-36.757	-24.247	-30.020
Ajuste: C(+)/N(-) de financiación menos OFN		-20.157	-16.368	-20.749	-76.559	-59.421	-26.348	-25.780	-21.247

Fuente: INE.

Última información disponible publicada por el INE 30/09/2025

EUR millions

2023-III	2023-IV	2024-I	2024-II	2024-III	2024-IV	2025-I	2025-II	Code	
...	...	...	...	...	...	...	...	**R**	**RESOURCES**
...	...	...	...	...	...	...	...	P.1	Production of goods and services
37.826	28.920	44.620	39.872	40.279	33.812	46.628	42.856	D.2-D.3	Net taxes on production and imports
41.664	36.919	47.970	44.354	43.892	40.721	50.578	47.830	*D.2*	*Taxes on production and imports*
-3.838	-7.999	-3.350	-4.482	-3.613	-6.909	-3.950	-4.974	*D.3*	*Subsidies (-)*
2.605	4.649	2.592	4.201	2.652	5.173	2.109	3.087	D.4	Property income
2.429	2.562	2.417	2.517	2.495	2.489	1.989	2.177	*D.41*	*Interest*
176	2.087	175	1.684	157	2.684	120	910	*D.42/45*	*Other property income excluding interest*
54.967	56.059	37.337	42.738	57.955	60.681	40.094	46.428	D.5	Current taxes on income, wealth, etc.
48.942	50.932	50.896	52.738	52.803	53.900	53.704	56.155	D.61	Social contributions
2.767	6.605	2.436	3.211	3.140	5.273	2.699	3.369	D.7	Other current transfers
3.945	10.867	2.883	4.387	5.554	11.239	3.620	5.258	D.9	Capital transfers receivable
1.359	1.536	1.126	1.460	1.450	1.658	1.303	1.479	*D.91*	*Capital taxes*
2.586	9.331	1.757	2.927	4.104	9.581	2.317	3.779	*D.92/99*	*Other capital transfers*
-2.114	-7.320	-1.265	-3.003	-3.370	-18.531	-1.929	-3.349	D.9	Capital transfers payable (-)
-2.114	-7.320	-1.265	-3.003	-3.370	-18.531	-1.929	-3.349	*D.92/99*	*Other capital transfers (-)*
186.970	229.114	192.081	225.676	198.629	239.484	201.086	237.961	**U**	**USES**
...	...	...	...	...	...	...	...	P.2	Intermediate consumption
37.773	46.001	38.216	45.389	40.841	48.303	39.217	46.865	D.1	Compensation of employees
139	294	93	154	144	286	91	165	D.2-D.3	Net taxes on production and imports
139	294	93	154	144	286	91	165	*D.2*	*Taxes on production and imports*
8.790	10.044	8.189	10.819	10.103	9.690	9.168	11.389	D.4	Property income
8.789	10.043	8.188	10.814	10.102	9.689	9.167	11.385	*D.41*	*Interest*
1	1	1	5	1	1	1	4	*D.42/45*	*Other property income excluding interest*
4	156	16	69	-11	373	27	48	D.5	Current taxes on income, wealth, etc.
55.479	70.304	58.769	75.741	59.772	74.531	62.841	79.996	D.62	Social benefits other than social transfers in kind
5.440	8.634	4.706	4.800	4.825	9.662	5.820	5.987	D.7	Other current transfers
40.535	49.659	42.547	47.662	43.304	51.996	43.672	48.935	D.63	Social transfers in kind (actual final cons. of households)
27.788	32.620	28.389	31.139	29.077	33.686	29.433	32.176	P.4	Collective cons. expenditure (actual final cons. of gen. gov.)
10.989	12.279	11.414	10.025	10.675	11.371	10.893	12.541	P.51g	Gross fixed capital formation
8.914	9.007	9.111	9.251	9.425	9.634	9.586	9.642	*P.51c*	*Of which: consumption of fixed capital*
19	-732	-120	-5	17	-55	33	27	P.52/53	Changes in inventories and net acq. of valuables
18	11	-122	-48	-129	14	-82	-120	NP	Acquisitions less disposals of non-financial non-prod. assets
									Memorandum item
68.323	82.279	70.936	78.801	72.381	85.682	73.105	81.111	P.3	Final consumption expenditure [=P4+D63(U)-D63(R)]

2023-III	2023-IV	2024-I	2024-II	2024-III	2024-IV	2025-I	2025-II	Code	
									BALANCING ITEMS (R-U)
									I and II Current accounts
									I. Production account
46.826	55.302	47.420	54.794	50.410	58.223	48.894	56.672	*B.1g*	*Gross value added [=P1-P2]*
									II Distribution and use of income accounts
									II.1. Primary distribution of income accounts
									Generation of income account
8.914	9.007	9.111	9.251	9.425	9.634	9.586	9.642	*B.2g*	*Gross operating surplus [=B1g-D1(U)-(D2-D3)(U)]*
									Allocation of primary income account
40.555	32.532	48.134	42.505	42.253	38.929	49.155	44.196	*B.5g*	*Gross balance of primary income [=B2g+(D2-D3)(R)+D4(R-U)]*
									Secondary distribution of income account
86.308	67.034	75.312	60.582	91.565	74.217	76.964	64.117	*B.6g*	*Gross disposable income [=B5g+D5/D7(R-U)]*
									Redistribution of income in kind account
45.773	17.375	32.765	12.920	48.261	22.221	33.292	15.182	*B.7g*	*Gross adjusted disposable income [=B6g+D63(R-U)]*
									II.2. Use of disposable income account
17.985	-15.245	4.376	-18.219	19.184	-11.465	3.859	-16.994	*B.8g*	*Gross saving [=B7g+D8(R-U)-P4]*
									III. Accumulation accounts
									III.1 Capital account
10.902	-20.705	-3.117	-26.086	11.943	-28.391	-4.036	-24.727	*B10.1*	*Changes in net worth due to saving and capital transfers [=B8g+D9-P51c]*
									III.1.2. Acquisitions of non-financial assets account
8.790	-23.256	-5.178	-26.807	10.805	-30.087	-5.294	-27.533	B.9	*Net lending(+) or net borrowing(-) [=B8g +D9-P51-P52/53-NP]*
									III.2 Financial account (see Table 2.16.b)
6.673	-24.247	-8.551	-22.506	9.415	-30.020	-7.488	-26.016	*B.9*	*Net financial transactions (NFT)*
2.117	991	3.373	-4.301	1.390	-67	2.194	-1.517		*Adjustment: NL(+)/NB(-) less NFT*

Source: INE.

INE information released 30/09/2025

SÍNTESIS DE LA CONTABILIDAD NACIONAL DE ESPAÑA. AÑO BASE 2020
Cuentas Trimestrales No Financieras de los Sectores Institucionales (CTNFSI)
23.I Hogares e instituciones sin fines de lucro al servicio de los hogares

millones de euros

	Código	2017	2018	2019	2020	2021	2022	2023	2024
RECURSOS	**R**	976.765	1.017.591	1.086.618	1.092.747	1.161.925	1.232.742	1.373.194	1.488.006
Producción de bienes y servicios	P.1	...	...	...	...	...	...	...	...
Remuneración de los asalariados	D.1	530.477	553.097	588.298	564.228	607.322	659.911	716.316	768.983
Rentas de la propiedad	D.4	46.735	45.790	51.179	42.088	38.965	47.520	85.528	103.510
Intereses	*D.41*	8.696	7.865	8.857	7.677	7.976	12.809	40.897	48.461
Otras rentas de la propiedad distintas de intereses	*D.42/45*	38.039	37.925	42.322	34.411	30.989	34.711	44.631	55.049
Cotizaciones sociales	D.61	242	275	352	349	348	324	446	475
Prestac. Soc. distintas de transf. soc. en especie	D.62	194.361	202.668	216.623	248.522	249.586	245.815	270.785	287.497
Otras transferencias corrientes	D.7	72.212	77.532	82.016	82.445	97.414	102.928	110.409	117.887
Transferencias sociales en especie	D.63	138.510	143.378	151.976	160.517	171.244	181.129	192.539	202.995
Ajuste variación part. neta Hog. en reservas FFPP	D.8	-3.094	-2.831	-2.752	-3.827	-2.225	-2.175	-883	513
Transferencias de capital a cobrar	D.9	1.565	2.011	3.005	2.072	4.363	2.009	2.868	11.117
Otras transferencias de capital	*D.92/99*	1.565	2.011	3.005	2.072	4.363	2.009	2.868	11.117
Transferencias de capital a pagar (-)	D.9	-4.243	-4.329	-4.079	-3.647	-5.092	-4.719	-4.814	-4.971
Impuestos sobre el capital (-)	*D.91*	-4.111	-4.074	-3.904	-3.500	-4.767	-4.541	-4.552	-4.688
Otras transferencias de capital (-)	*D.92/99*	-132	-255	-175	-147	-325	-178	-262	-283
EMPLEOS	**E**	1.092.841	1.138.552	1.182.920	1.079.299	1.193.872	1.324.544	1.447.355	1.549.212
Consumos intermedios	P.2	...	...	...	...	...	...	...	...
Remuneración de los asalariados	D.1	45.134	46.385	48.805	40.391	46.731	48.202	59.062	63.718
Impuestos netos sobre producción e importaciones	D.2-D.3	4.528	4.757	4.620	2.689	5.445	5.003	5.777	6.073
Impuestos s/producción e importaciones	*D.2*	9.332	9.513	9.483	9.289	9.926	9.367	9.813	10.178
Subvenciones (-)	*D.3*	-4.804	-4.756	-4.863	-6.600	-4.481	-4.364	-4.036	-4.105
Rentas de la propiedad	D.4	5.476	4.849	5.719	4.170	3.512	7.043	23.305	26.745
Intereses	*D.41*	3.889	3.200	4.052	2.623	1.943	5.432	21.686	25.102
Otras rentas de la propiedad distintas de intereses	*D.42/45*	1.587	1.649	1.667	1.547	1.569	1.611	1.619	1.643
Impuestos s/ la renta, el patrimonio, etc.	D.5	93.781	100.769	106.219	105.274	113.577	132.705	145.226	157.518
Cotizaciones sociales	D.61	154.108	160.843	173.825	174.718	184.938	193.008	212.349	227.372
Prestac. Soc. distintas de transf. soc. en especie	D.62	184	213	262	258	290	399	448	469
Otras transferencias corrientes	D.7	68.732	74.812	78.853	76.711	92.995	97.359	104.519	111.728
Transferencias sociales en especie	D.63	12.337	11.716	13.567	12.941	13.971	15.979	16.765	17.486
Consumo final efectivo	P.4	808.965	836.030	858.434	781.200	850.832	940.949	1.005.831	1.068.120
Formación bruta de capital fijo	P.51g	38.150	40.913	43.924	40.796	52.066	64.125	65.096	71.830
De ella: Consumo de capital fijo	*P.51c*	27.261	27.857	29.049	29.694	31.414	35.798	37.780	39.250
Var. existencias y adquisiciones - cesiones de objetos valiosos	P.52/53	447	884	1.003	1.055	1.210	1.316	1.395	1.521
Adquisiciones - cesiones de act. no financieros no producidos	NP	-491	-241	-335	-387	-451	-415	121	-373
Pro memoria									
Gasto en consumo final [=P4+D63(E)-D63(R)]	P.3	682.792	704.368	720.025	633.624	693.559	775.799	830.057	882.611
SALDOS CONTABLES (R-E)									
I y II Cuentas corrientes									
I. Cuenta de producción									
Valor añadido bruto [=P1-P2]	*B.1g*	259.718	266.212	270.409	239.571	265.032	281.780	307.862	326.218
II. Cuentas de distribución y utilización de la renta									
II.1. Distribución primaria de la renta									
Cuenta de explotación									
Exc. bruto de explot. y renta mixta [=B1g-D1(E)-(D2-D3)(E)]	*B.2g/B.3g*	210.056	215.070	216.984	196.491	212.856	228.575	243.023	256.427
Cuenta de asignación de la renta primaria									
Saldo de rentas primarias bruto [=B2/3g+D1(R)+D4(R-E)]	*B.5g*	781.792	809.108	850.742	798.637	855.631	928.963	1.021.562	1.102.175
Cuenta de distribución secundaria de la renta									
Renta disponible bruta [=B5g+D5/D7(R-E)]	*B.6g*	731.802	752.946	790.574	772.992	811.179	854.559	940.660	1.010.947
Cuenta de redistribución de la renta en especie									
Renta disponible ajustada bruta [=B6g+D63(R-E)]	*B.7g*	857.975	884.608	928.983	920.568	968.452	1.019.709	1.116.434	1.196.456
II.2. Cuenta de utilización de la renta disponible									
Ahorro bruto [=B7g+D8(R-E)-P4]	*B.8g*	45.916	45.747	67.797	135.541	115.395	76.585	109.720	128.849
III. Cuentas de acumulación									
III.1. Cuenta de capital									
III.1.1. Cuenta de variaciones del patrimonio neto									
Variaciones del patrimonio neto debidas al ahorro y a las transferencias de capital [=B8g+D9-P51c]	*B.10.1*	15.977	15.572	37.674	104.272	83.252	38.077	69.994	95.745
III.1.2. Cuenta de adquisición de activos no financieros									
Capacidad(+)/Necesidad(-) de financ. [=B8g+D9-P51-P52/53-NP]	*B.9*	5.499	2.029	22.507	93.164	62.959	9.075	41.817	62.645
III.2 Cuenta financiera (véase cuadro 2.21.b)									
Operaciones financieras netas (OFN)	*B.9*	7.213	9.832	-708	17.569	23.860	18.837	16.145	30.321
Ajuste: C(+)/N(-) de financiación menos OFN		-1.714	-7.803	23.215	75.595	39.099	-9.762	25.672	32.324

Fuente: INE.

Última información disponible publicada por el INE 30/09/2025

EUR millions

2023-III	2023-IV	2024-I	2024-II	2024-III	2024-IV	2025-I	2025-II	Code	
329.881	376.559	340.664	384.567	352.852	409.923	361.237	405.093	**R**	**RESOURCES**
...	...	...	...	...	...	...	...	P.1	Production of goods and services
177.606	190.834	182.546	192.133	190.055	204.249	195.396	205.609	D.1	Compensation of employees
23.539	24.370	20.014	31.920	24.317	27.259	20.217	30.234	D.4	Property income
11.584	11.793	12.240	12.578	12.810	10.833	10.978	10.509	*D.41*	*Interest*
11.955	12.577	7.774	19.342	11.507	16.426	9.239	19.725	*D.42/45*	*Other property income excluding interest*
112	112	118	118	119	120	119	120	D.61	Social contributions
60.088	75.371	63.529	80.355	64.120	79.493	67.796	84.618	D.62	Social benefits other than social transfers in kind
25.211	31.428	28.767	28.222	27.080	33.818	30.252	31.028	D.7	Other current transfers
44.347	54.295	46.879	51.969	47.299	56.848	48.272	53.499	D.63	Social transfers in kind
-363	-17	-458	436	264	271	-109	433	D.8	Adjustment for change in net equity of hous. in PF reserves
478	1.583	228	646	822	9.421	421	877	D.9	Capital transfers receivable
478	1.583	228	646	822	9.421	421	877	*D.92/99*	*Other capital transfers*
-1.137	-1.417	-959	-1.232	-1.224	-1.556	-1.127	-1.325	D.9	Capital transfers payable (-)
-1.114	-1.260	-927	-1.202	-1.194	-1.365	-1.083	-1.229	*D.91*	*Capital taxes (-)*
-23	-157	-32	-30	-30	-191	-44	-96	*D.92/99*	*Other capital transfers (-)*
366.576	379.052	375.477	378.736	390.165	404.206	398.649	401.176	**U**	**USES**
...	...	...	...	...	...	...	...	P.2	Intermediate consumption
15.008	15.320	15.328	15.905	16.037	16.448	16.448	16.948	D.1	Compensation of employees
2.193	103	2.083	1.528	2.278	184	1.802	1.626	D.2-D.3	Net taxes on production and imports
2.794	2.298	2.566	2.371	2.839	2.402	2.256	2.385	*D.2*	*Taxes on production and imports*
-601	-2.195	-483	-843	-561	-2.218	-454	-759	*D.3*	*Subsidies (-)*
6.456	7.243	6.599	6.570	6.659	6.917	5.674	5.307	D.4	Property income
6.046	6.859	6.190	6.142	6.243	6.527	5.259	4.873	*D.41*	*Interest*
410	384	409	428	416	390	415	434	*D.42/45*	*Other property income excluding interest*
42.790	41.815	35.428	32.037	44.905	45.148	39.028	33.494	D.5	Current taxes on income, wealth, etc.
52.732	55.190	54.749	57.215	57.024	58.384	57.796	60.491	D.61	Social contributions
112	113	116	117	118	118	118	119	D.62	Social benefits other than social transfers in kind
24.668	27.763	27.427	27.917	26.770	29.614	28.966	30.566	D.7	Other current transfers
3.812	4.636	4.332	4.307	3.995	4.852	4.600	4.564	D.63	Social transfers in kind
247.941	261.679	259.736	266.710	262.572	279.102	274.111	280.887	P.4	Actual final consumption
15.375	18.285	16.485	18.573	16.832	19.940	17.846	20.352	P.51g	Gross fixed capital formation
9.467	9.562	9.681	9.781	9.863	9.925	9.968	10.001	*P.51c*	*Of which: consumption of fixed capital*
116	1.079	142	353	306	720	328	526	P.52/53	Changes in inventories and net acq. of valuables
-280	121	-69	-527	-32	-373	204	-205	NP	Acquisitions less disposals of non-financial non-prod. assets
									Memorandum item
207.406	212.020	217.189	219.048	219.268	227.106	230.439	231.952	P.3	Final consumption expenditure [=P4+D63(U)-D63(R)]

2023-III	2023-IV	2024-I	2024-II	2024-III	2024-IV	2025-I	2025-II	Code	
									BALANCING ITEMS (R-U)
									I and II Current accounts
									I. Production account
76.624	82.099	76.413	83.186	81.024	85.595	78.990	88.045	*B.1g*	*Gross value added [=P1-P2]*
									II. Distribution and use of income accounts
									II.1. Primary distribution of income accounts
									Generation of income account
59.423	66.676	59.002	65.753	62.709	68.963	60.740	69.471	*B.2g/B.3g*	*Gross op. surplus/gross mixed inc. [=B1g-D1(U)-(D2-D3)(U)]*
									Allocation of primary income account
254.112	274.637	254.963	283.236	270.422	293.554	270.679	300.007	*B.5g*	*Gross balance of primary income [=B2/3g+D1(R)+D4(R-U)]*
									Secondary distribution of income account
219.221	256.667	229.657	274.645	232.924	273.721	242.938	291.103	*B.6g*	*Gross disposable income [=B5g+D5/D7(R-U)]*
									Redistribution of income in kind account
259.756	306.326	272.204	322.307	276.228	325.717	286.610	340.038	*B.7g*	*Gross adjusted disposable income [=B6g+D63(R-U)]*
									II.2. Use of disposable income account
11.452	44.630	12.010	56.033	13.920	46.886	12.390	59.584	*B.8g*	*Gross saving [=B7g+D8(R-U)-P4]*
									III.Accumulation accounts
									III.1. Capital account
									III.1.1. Change in net worth account
1.326	35.234	1.598	45.666	3.655	44.826	1.716	49.135	*B10.1*	*Changes in net worth due to saving and capital transfers [=B8g+D9-P51c]*
									III.1.2. Acquisitions of non-financial assets account
-4.418	25.311	-5.279	37.048	-3.588	34.464	-6.694	38.463	*B.9*	*Net lending(+) or net borrowing(-) [=B8g+D9-P51-P52/53-NP]*
									III.2. Financial account (see Table 2.21.b)
-4.914	16.145	19.467	35.108	-13.544	30.321	8.586	27.819	*B.9*	*Net financial transactions (NFT)*
496	9.166	-24.746	1.940	9.956	4.143	-15.280	10.644		*Adjustment: NL(+)/NB(-) less NFT*

Source: INE.

INE information released 30/09/2025

millones de euros

	Código	2017	2018	2019	2020	2021	2022	2023	2024
RECURSOS	**R**	444.242	472.865	484.752	396.948	480.697	628.649	643.632	673.964
Importaciones de bienes y servicios	P.7	365.832	389.560	397.309	327.078	404.834	533.753	508.954	524.445
Remuneración de los asalariados	D.1	319	373	401	312	225	394	550	544
Impuestos netos sobre producción e importaciones	D.2-D.3	-3.028	-2.847	-2.860	-3.116	-2.376	-1.569	-1.290	-3.058
Impuestos s/producción e importaciones	*D.2*	2.613	2.654	2.675	2.503	3.006	3.921	3.628	2.650
Subvenciones (-)	*D.3*	-5.641	-5.501	-5.535	-5.619	-5.382	-5.490	-4.918	-5.708
Rentas de la propiedad	D.4	57.492	61.581	63.183	46.785	52.890	68.034	109.985	127.451
Transferencias corrientes	D.5/7	25.812	28.965	30.063	29.711	33.989	37.711	39.596	40.609
Transferencias de capital a cobrar	D.9	355	441	373	623	1.039	832	1.062	877
Transferencias de capital a pagar (-)	D.9	-2.540	-5.208	-3.717	-4.445	-9.904	-10.506	-15.225	-16.904
EMPLEOS	**E**	479.260	500.809	515.032	409.941	499.477	644.965	699.579	741.044
Exportaciones de bienes y servicios	P.6	408.343	422.779	434.731	344.196	417.060	545.828	566.403	590.793
Remuneración de los asalariados	D.1	2.656	2.821	2.866	2.674	3.354	4.022	5.077	5.850
Rentas de la propiedad	D.4	51.633	56.722	59.063	43.366	55.633	69.698	99.267	115.064
Transferencias corrientes	D.5/7	16.480	18.066	18.126	19.440	23.065	24.541	27.965	28.933
Adquisiciones - cesiones de act. no financieros no producidos	NP	148	421	246	265	365	876	867	404

	Código	2017	2018	2019	2020	2021	2022	2023	2024
SALDOS CONTABLES (R-E)									
V.1 y V.2 Cuentas corrientes									
V.1. Cuenta de intercambios exteriores de bienes y servicios									
Saldo de intercambios exteriores de bienes y servicios [=P7-P6]	B.11	-42.511	-33.219	-37.422	-17.118	-12.226	-12.075	-57.449	-66.348
V.2. Cuenta de rentas primarias y transferencias corrientes									
Saldo de oper. ctes. con el exterior [=B11+D1+D2-D3+D4+D5/7]	B12	-32.685	-22.756	-26.690	-8.906	-9.550	-5.766	-40.917	-50.649
V.3. Cuentas de acumulación									
V.3.1. Cuenta de capital									
V.3.1.1. Cuenta de variaciones del patrimonio neto									
Variaciones del patrimonio neto debidas al ahorro y a las transferencias de capital [=B12+D9]	*B.10.1*	-34.870	-27.523	-30.034	-12.728	-18.415	-15.440	-55.080	-66.676
V.3.1.2. Cuenta de adquisición de activos no financieros									
Capacidad(+)/Necesidad(-) de financiación [=B101-NP]	B.9	-35.476	-28.550	-30.887	-13.948	-20.284	-18.321	-57.819	-68.712
V.3.2. Cuenta financiera (véase cuadro 2.22.b)									
Operaciones financieras netas (OFN)	*B.9*	-8.984	-4.181	-1.441	-362	-12.978	-6.247	-21.818	-26.701
Ajuste: C(+)/N(-) de financiación menos OFN		-26.492	-24.369	-29.446	-13.586	-7.306	-12.074	-36.001	-42.011

Fuente: INE.

Última información disponible publicada por el INE 30/09/2025

EUR millions

2023-III	2023-IV	2024-I	2024-II	2024-III	2024-IV	2025-I	2025-II	Code	
159.006	162.905	161.669	175.883	167.197	169.215	172.077	178.805	**R**	**RESOURCES**
123.181	131.733	124.108	133.238	130.058	137.041	134.976	138.374	P.7	Imports of goods and services
65	152	158	177	94	115	134	243	D.1	Compensation of employees
541	-3.118	217	-454	472	-3.293	320	-246	D.2-D.3	Net taxes on production and imports
655	641	592	637	715	706	768	657	***D.2***	***Taxes on production and imports***
-114	-3.759	-375	-1.091	-243	-3.999	-448	-903	***D.3***	***Subsidies (-)***
28.220	30.474	29.059	35.153	31.032	32.207	27.861	32.588	D.4	Property income
9.450	11.620	9.549	10.405	9.464	11.191	10.732	10.937	D.5/7	Current transfers
36	576	173	139	23	542	142	144	D.9	Capital transfers receivable
-2.487	-8.532	-1.595	-2.775	-3.946	-8.588	-2.088	-3.235	D.9	Capital transfers payable (-)
173.755	180.681	176.345	192.479	187.034	186.818	184.570	196.982	**U**	**USES**
141.413	142.633	137.337	153.825	151.261	148.370	145.387	159.713	P.6	Exports of goods and services
1.265	1.444	1.471	1.526	1.400	1.453	1.508	1.486	D.1	Compensation of employees
25.405	25.881	27.934	30.215	28.439	28.476	27.372	28.495	D.4	Property income
4.920	9.856	9.193	6.332	5.293	8.115	9.728	6.877	D.5/7	Current transfers
752	867	410	581	641	404	575	411	NP	Acquisitions less disposals of non-financial non-prod. assets

2023-III	2023-IV	2024-I	2024-II	2024-III	2024-IV	2025-I	2025-II	Code	
									BALANCING ITEMS (R-U)
									V.1 and V.2. Current accounts
									V.1. External account of goods and services
-18.232	-10.900	-13.229	-20.587	-21.203	-11.329	-10.411	-21.339	***B.11***	***External balance of goods and services [=P7-P6]***
									V.2. External account of primary incomes and current transfers
-11.546	-8.953	-12.844	-13.379	-15.273	-9.153	-9.972	-14.675	B12	***Current external balance [=B11+D1+D2-D3+D4+D5/7]***
									V.3. Accumulation accounts
									V.3.1. Capital account
									V.3.1.1. Change in net worth account
-13.997	-16.909	-14.266	-16.015	-19.196	-17.199	-11.918	-17.766	***B.10.1***	***Changes in net worth due to saving and capital transfers [=B12+D9]***
									V.3.1.2. Acquisitions of non-financial assets account
-14.749	-17.776	-14.676	-16.596	-19.837	-17.603	-12.493	-18.177	B.9	***Net lending(+) or net borrowing(-) [=B101-NP]***
									V.3.2. Financial account (see Table 2.22.b)
-13.006	-21.818	-15.913	-28.264	-13.782	-26.701	-10.402	-24.728	***B.9***	***Net financial transactions (NFT)***
-1.743	4.042	1.237	11.668	-6.055	9.098	-2.091	6.551		***Adjustment: NL(+)/NB(-) less NFT***

Source: INE.

INE information released 30/09/2025

Cuentas Trimestrales No Financieras de los Sectores Institucionales (CTNFSI)

23.n Operaciones no sectorizadas

millones de euros

	Código	2017	2018	2019	2020	2021	2022	2023	2024
RECURSOS	**R**	108.902	114.431	115.742	98.250	116.879	121.148	131.010	141.747
Producción de bienes y servicios	P.1	108.902	114.431	115.742	98.250	116.879	121.148	131.010	141.747
EMPLEOS	**E**	108.902	114.431	115.742	98.250	116.879	121.148	131.010	141.747
Impuestos netos sobre producción e importaciones	D.2-D.3	108.902	114.431	115.742	98.250	116.879	121.148	131.010	141.747
SALDOS CONTABLES (R-E)									
I y II Cuentas corrientes									
I. Cuenta de producción									
Valor añadido bruto [=P1-P2]	*B.1g*	108.902	114.431	115.742	98.250	116.879	121.148	131.010	141.747

Fuente: INE.

Última información disponible publicada por el INE 30/09/2025

EUR millions

2023-III	2023-IV	2024-I	2024-II	2024-III	2024-IV	2025-I	2025-II	Code	
51.411	59.972	58.250	59.246	52.088	57.389	54.519	54.667	**R**	**RESOURCES**
...	...	...	...	...	...	...	...	P.1	Production of goods and services
40.839	47.513	44.433	48.026	41.608	44.513	40.038	42.109	D.4	Property income
33.499	36.413	34.229	36.707	35.031	35.452	30.850	31.523	*D.41*	*Interest*
7.340	11.100	10.204	11.319	6.577	9.061	9.188	10.586	*D.42/45*	*Other property income excluding interest*
1.462	1.868	1.332	1.933	1.678	1.927	1.520	1.787	D.61	Social contributions
8.968	10.511	12.391	9.300	8.707	10.796	12.922	10.905	D.7	Other current transfers
146	229	108	127	129	275	44	54	D.9	Capital transfers receivable
146	229	108	127	129	275	44	54	*D.92/99*	*Other capital transfers*
-4	-149	-14	-140	-34	-122	-5	-188	D.9	Capital transfers payable (-)
-4	-149	-14	-140	-34	-122	-5	-188	*D.92/99*	*Other capital transfers (-)*
61.931	71.066	66.779	71.008	65.992	70.426	60.685	62.984	**U**	**USES**
...	...	...	...	...	...	...	...	P.2	Intermediate consumption
5.219	5.700	5.415	5.571	5.608	6.090	5.830	5.866	D.1	Compensation of employees
190	248	1.804	174	169	226	245	-19	D.2-D.3	Net taxes on production and imports
230	288	1.838	207	203	261	282	18	*D.2*	*Taxes on production and imports*
-40	-40	-34	-33	-34	-35	-37	-37	*D.3*	*Subsidies (-)*
43.092	49.466	46.519	49.972	44.754	48.464	41.184	40.733	D.4	Property income
35.405	38.230	36.551	36.789	36.259	34.305	30.325	28.908	*D.41*	*Interest*
7.687	11.236	9.968	13.183	8.495	14.159	10.859	11.825	*D.42/45*	*Other property income excluding interest*
1.906	1.129	2.315	2.517	3.077	1.502	1.016	3.014	D.5	Current taxes on income, wealth, etc.
1.670	1.817	1.652	1.342	1.240	1.588	1.486	1.233	D.62	Social benefits other than social transfers in kind
8.903	10.443	9.198	9.248	8.715	10.624	9.927	10.471	D.7	Other current transfers
-363	-17	-458	436	264	271	-109	433	D.8	Adjustment for change in net equity of hous. in PF reserves
1.294	2.303	319	1.693	2.160	1.630	1.126	1.219	P.51g	Gross fixed capital formation
1.467	1.483	1.504	1.519	1.528	1.531	1.529	1.528	*P.51c*	*Of which: consumption of fixed capital*
20	-23	15	55	5	31	-20	34	P.52/53	Changes in inventories and net acq. of valuables
188	-218	144	515	91	320	-183	278	NP	Acquisitions less disposals of non-financial non-prod. assets
									BALANCING ITEMS (R-U)
									I and II Current accounts
									I. Production account
20.129	19.396	20.548	20.194	20.907	18.483	19.898	18.725	*B.1g*	*Gross value added [=P1-P2]*
									II. Distribution and use of income accounts
									II.1. Primary distribution of income accounts
									Generation of income account
14.720	13.448	13.329	14.449	15.130	12.167	13.823	12.878	*B.2g*	*Gross operating surplus [=B1g-D1(U)-(D2-D3)(U)]*
									Allocation of primary income account
12.467	11.495	11.243	12.503	11.984	8.216	12.677	14.254	*B.5g*	*Gross balance of primary income [=B2g+D4(R-U)]*
									Secondary distribution of income account
10.418	10.485	11.801	10.629	9.337	7.225	14.690	12.228	*B.6g*	*Gross disposable income [=B5g+D5/D7(R-U)]*
									Redistribution of income in kind account
10.418	10.485	11.801	10.629	9.337	7.225	14.690	12.228	*B.7g*	*Gross adjusted disposable income [=B6g+D63(R-U)]*
									II.2. Use of disposable income account
10.781	10.502	12.259	10.193	9.073	6.954	14.799	11.795	*B.8g*	*Gross saving [=B7g+D8(R-U)-P4]*
									III.Accumulation accounts
									III.1. Capital account
									III.1.1. Change in net worth account
									Changes in net worth due to
9.456	9.099	10.849	8.661	7.640	5.576	13.309	10.133	*B10.1*	*saving and capital transfers [=B8g+D9-P51c]*
									III.1.2. Acquisitions of non-financial assets account
9.421	8.520	11.875	7.917	6.912	5.126	13.915	10.130	*B.9*	*Net lending(+) or net borrowing(-) [=B8g+D9-P51-P52/53-NP]*
									III.2. Financial account (see Table 2.7.b)
4.570	14.857	11.742	6.207	12.709	-1.519	22.818	5.236	*B.9*	*Net financial transactions (NFT)*
4.851	-6.337	133	1.710	-5.797	6.645	-8.903	4.894		*Adjustment: NL(+)/NB(-) less NFT*

Source: INE.

INE information released 30/09/2025

23. OUTPUT AND DEMAND
C) Industrial production index
Seasonally and calendar adjusted data

23.1 Summary table

Instituto Nacional de Estadística

Base year 2021 = 100

			Breakdown by industry (NACE 2009)			Breakdown by market sector					
		Total index	Mining and quarrying	Manufac- turing	Electricity, gas, steam and air conditioning supply	Energy	Capital goods	Inter- mediate goods	Consumer goods		
									Total	Durable	Non-durable consumer goods
		1	2	3	4	5	6	7	8	9	10
19	M	102.7	100.1	102.7	102.9	104.0	110.9	98.6	99.9	97.8	100.1
20	M	93.2	92.4	92.3	97.0	97.4	93.4	91.0	92.7	84.8	93.4
21	M	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
22	M	102.4	98.6	101.9	106.3	105.3	107.0	96.9	103.4	106.2	103.1
23	M	100.7	99.6	101.1	100.4	100.6	112.1	93.5	101.4	106.2	100.9
24	M P	101.2	96.3	101.7	99.0	99.6	111.2	94.1	103.2	104.6	103.0
24 *J-S*	M P	101.0	94.9	101.7	99.1	99.6	111.3	94.0	103.2	104.6	103.1
25 *J-S*	M P	102.1	98.8	102.3	103.3	103.0	111.4	94.7	104.3	105.3	104.2
24 *Jun*		100.9	90.2	101.1	99.1	99.0	108.9	94.3	104.0	103.4	104.3
Jul		99.9	89.8	101.8	98.7	97.9	110.5	93.5	102.8	103.1	102.7
Aug		99.1	94.3	99.4	99.9	99.2	108.2	93.3	100.5	104.8	99.6
Sep	P	101.1	96.5	102.5	99.1	99.5	111.7	95.1	102.6	104.4	102.5
Oct	P	102.5	99.5	101.8	99.2	100.1	111.9	94.3	104.1	103.5	104.2
Nov	P	100.7	94.4	101.7	96.5	98.1	110.8	93.6	102.2	106.8	101.6
Dec	P	101.8	107.9	101.5	100.3	101.3	110.4	95.5	102.9	103.6	102.6
25 *Jan*	P	100.7	99.0	101.2	101.1	101.5	108.3	95.0	103.5	106.8	103.2
Feb	P	101.5	97.6	101.2	102.3	102.7	109.8	94.6	103.5	105.6	103.5
Mar	P	102.2	102.6	102.4	105.9	105.5	112.0	94.8	103.1	106.3	103.2
Apr	P	101.5	96.9	101.9	99.5	99.9	111.8	94.1	104.5	106.0	104.4
May	P	102.0	106.1	102.3	103.2	102.0	112.2	93.8	104.8	105.2	104.8
Jun	P	103.0	95.4	103.2	108.4	106.2	113.7	95.2	104.5	104.0	104.8
Jul	P	102.6	94.2	102.6	104.2	103.6	110.3	95.3	104.4	104.2	104.5
Aug	P	102.4	97.3	102.4	103.4	102.9	112.9	93.8	104.7	104.2	104.2
Sep	P	102.8	99.7	103.8	101.7	103.0	111.3	95.7	105.4	105.1	105.4

23. OUTPUT AND DEMAND
C) Industrial production index
Seasonally and calendar adjusted data

23.2 Breakdown by industry (NACE 2009)
Mining and quarrying and manufacturing

Instituto Nacional de Estadística

Base year 2021 = 100

		Mining and quarrying		Manufacturing						
		Total	Of which: Other mining and quarrying	Total	Food products	Beverages	Textiles	Wearing apparel	Leather and related products	Wood and products of wood and cork, except furniture; articles of straw and plaiting materials
		1	2	3	4	5	6	7	8	9
19	M	100.1	93.3	102.7	100.9	97.6	98.3	105.4	126.0	92.1
20	M	92.4	86.6	92.3	96.1	88.8	91.8	77.9	89.6	82.0
21	M	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
22	M	98.6	98.0	101.9	99.6	104.7	103.2	103.2	112.5	98.0
23	M	99.6	102.7	101.1	97.1	101.6	97.0	85.7	104.6	84.5
24	M P	96.3	99.5	101.7	98.5	99.0	94.0	82.7	95.3	82.7
24 *J-S*	M P	94.9	98.9	101.7	98.3	100.0	93.9	81.9	96.8	82.7
25 *J-S*	M P	98.8	99.8	102.3	99.9	102.9	91.7	79.4	88.8	83.7
24 *Jun*		90.2	95.6	101.1	98.6	100.6	92.7	79.2	93.8	82.2
Jul		89.8	95.5	101.8	98.6	94.2	94.1	81.8	98.0	82.0
Aug		94.3	98.2	99.4	98.2	97.3	94.5	87.9	93.3	79.8
Sep	P	96.5	96.1	102.5	98.3	102.1	95.8	86.8	94.5	83.1
Oct	P	99.5	102.8	101.8	99.0	98.2	96.1	87.4	88.7	82.5
Nov	P	94.4	101.0	101.7	98.2	95.7	93.4	83.4	90.8	79.9
Dec	P	107.9	99.2	101.5	99.6	94.8	93.8	84.8	92.7	85.4
25 *Jan*	P	99.0	94.0	101.2	98.9	100.1	93.6	84.9	93.5	83.2
Feb	P	97.6	96.8	101.2	99.5	101.3	93.4	82.9	92.7	84.8
Mar	P	102.6	96.6	102.4	99.2	103.4	92.8	81.0	86.3	83.1
Apr	P	96.9	102.7	101.9	99.8	98.2	93.2	78.7	92.4	83.1
May	P	106.1	100.3	102.3	100.4	100.9	92.3	81.1	85.7	81.3
Jun	P	95.4	102.7	103.2	100.0	100.7	91.9	78.7	92.2	84.7
Jul	P	94.2	100.9	102.6	100.4	102.3	90.7	78.6	86.4	84.3
Aug	P	97.3	101.2	102.4	100.3	101.3	89.6	75.3	85.4	85.5
Sep	P	99.7	103.0	103.8	100.8	118.0	87.9	73.5	84.8	83.6

23. OUTPUT AND DEMAND
C) Industrial production index
Seasonally and calendar adjusted data

23.3 Breakdown by industry
Manufacturing (continued I)

Instituto Nacional de Estadística

Base year 2021 = 100

		Manufacturing									
		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	Computer, electronic and optical products
		1	2	3	4	5	6	7	8	9	10
19	M	96.7	115.2	111.9	95.5	93.0	98.8	93.8	101.7	105.3	98.5
20	M	93.4	94.2	94.5	93.7	94.8	92.1	86.5	88.0	91.6	93.7
21	M	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
22	M	98.8	98.9	103.9	94.8	110.3	101.4	96.9	89.1	102.0	102.0
23	M	92.7	93.4	102.2	93.0	112.7	96.9	89.8	86.9	100.9	109.8
24	M P	96.4	90.1	105.6	96.1	123.9	97.8	87.5	86.3	99.8	129.0
24 *J-S*	M P	96.5	92.3	106.3	96.4	123.6	98.1	87.3	86.0	99.6	128.0
25 *J-S*	M P	96.6	88.5	103.1	96.0	126.6	97.2	87.5	87.1	101.6	131.7
24 *Jun*		96.1	91.1	104.3	97.0	123.9	97.9	87.0	87.6	100.3	130.1
Jul		96.4	96.4	105.7	95.8	126.3	97.8	87.5	87.0	99.0	122.4
Aug		96.4	94.6	106.1	94.7	118.6	96.2	86.0	86.7	98.1	137.6
Sep	P	96.5	92.5	101.9	96.1	124.7	99.0	87.8	87.1	101.7	129.2
Oct	P	96.7	83.1	103.1	96.6	127.4	98.0	87.9	88.5	99.9	136.6
Nov	P	95.6	82.0	101.7	94.9	124.3	97.3	87.5	85.1	98.3	132.8
Dec	P	96.5	85.6	105.6	94.4	123.4	96.0	88.1	87.6	102.4	126.3
25 *Jan*	P	96.5	91.4	100.0	95.8	122.9	97.0	87.9	87.8	100.7	132.9
Feb	P	96.5	90.1	103.1	96.4	121.4	95.3	87.7	85.9	101.3	125.8
Mar	P	96.2	93.5	107.2	95.5	125.0	96.3	86.3	87.9	103.0	137.0
Apr	P	95.8	90.2	93.0	95.2	125.2	97.5	87.5	86.8	103.5	132.1
May	P	96.3	83.7	93.1	91.5	127.0	97.1	87.4	88.2	102.8	135.9
Jun	P	96.9	88.6	103.7	98.0	128.1	97.9	88.3	87.6	101.3	130.7
Jul	P	97.8	88.4	107.0	98.9	127.0	98.0	87.8	87.5	99.8	134.6
Aug	P	96.3	86.4	107.8	95.8	132.5	98.4	86.4	84.9	100.2	124.0
Sep	P	96.6	83.8	112.7	96.4	129.8	97.4	88.0	87.6	102.1	132.3

23. OUTPUT AND DEMAND
C) Industrial production index
Seasonally and calendar adjusted data

23.4 Breakdown by industry
Manufacturing (continued II) and others

Instituto Nacional de Estadística

Base year 2021 = 100

		Manufacturing							Electricity, gas, steam and air conditioning supply	Water collection, treatment and supply
		Electrical equipment	Machinery and equipment n.e.c.	Motor vehicles trailers and semi-trailers	Other transport equipment	Furniture	Other manufacturing	Repair and installation of machinery and equipment		
		1	2	3	4	5	6	7	8	9
19	M	97.2	98.3	125.0	122.1	99.3	102.0	107.2	102.9	102.9
20	M	93.5	86.6	101.6	99.8	82.6	82.9	93.9	97.0	99.5
21	M	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
22	M	104.1	107.2	110.1	105.5	104.3	112.6	105.1	106.3	100.5
23	M	103.7	107.3	119.2	119.1	102.8	112.5	110.3	100.4	100.8
24	M P	105.7	105.3	115.5	122.7	103.0	110.7	111.2	99.0	99.8
24 *J-S*	M P	104.0	105.2	115.8	122.7	102.7	110.5	110.3	99.1	99.4
25 *J-S*	M P	108.6	103.7	110.9	127.3	105.7	113.6	113.5	103.3	102.9
24 *Jun*		104.6	102.6	111.1	122.7	102.4	108.2	111.4	99.1	98.4
Jul		103.1	104.5	107.5	125.8	102.6	112.4	113.5	98.7	97.4
Aug		104.9	104.9	112.1	115.5	103.0	110.6	111.4	99.9	98.4
Sep	P	106.7	105.5	113.3	125.3	100.7	112.0	112.2	99.1	99.6
Oct	P	108.2	107.1	117.3	123.7	103.8	108.2	113.2	99.2	100.5
Nov	P	108.2	103.8	115.7	125.1	104.4	115.2	114.6	96.5	100.1
Dec	P	116.3	105.4	111.6	119.7	103.8	110.8	114.5	100.3	102.7
25 *Jan*	P	107.9	103.0	98.9	125.1	108.3	112.3	117.4	101.1	102.9
Feb	P	109.6	104.3	108.9	124.1	106.0	116.2	110.5	102.3	103.1
Mar	P	107.3	104.2	110.6	125.5	106.7	112.4	113.5	105.9	101.5
Apr	P	105.4	103.1	111.0	129.2	103.6	115.5	114.5	99.5	102.6
May	P	109.0	103.2	111.2	127.4	105.3	116.8	114.9	103.2	102.1
Jun	P	108.2	104.3	116.4	129.4	105.1	112.0	114.2	108.4	102.2
Jul	P	109.3	105.3	108.0	129.4	105.6	111.5	111.0	104.2	103.9
Aug	P	110.0	104.0	116.6	128.8	104.8	114.1	113.3	103.4	102.0
Sep	P	110.9	102.2	116.1	126.5	105.6	111.2	112.1	101.7	105.9

23. PRODUCTION AND DEMAND
D) Electric Power Indicators

23.6 Electricity: Generation and Demand

Source: Red Eléctrica de España (REE) *GW/h*

		Generation											Demand			
			Renewable					Non-renewable								
		Total	Total	Wind	Hidraulyc	Photovoltaic solar	Others (a)	Total	Nuclear	Combined cycle (b)	Cogeneration	Others (c)	Total	Pumping	Link Balearic Islands (d)	External balance
		1=2+7	2=3 a 6	3	4	5	6	7=8 to11	8	9	10	11	12	13	14	15
22		259 699	114 242	59 738	17 814	27 180	9 510	147 495	55 982	60 559	17 726	13 228	235 070	-6 274	-604	-19 795
23		252 480	131 902	61 223	25 324	36 350	9 005	120 701	54 290	39 145	17 158	10 108	228 828	-8 393	-1 426	-13 960
24	P	251 760	145 521	59 379	34 242	43 347	8 553	106 344	52 039	28 556	16 205	9 544	230 998	-8 967	-1 580	-10 219
24 *J-O*	P	210 764	124 752	49 388	29 132	38 664	7 568	86 117	44 221	20 616	13 185	8 095	192 190	-7 919	-1 424	-9 235
25 *J-O*	P	216 351	124 359	44 788	28 519	43 823	7 229	89 530	43 318	30 722	12 721	2 769	198 080	-8 133	-1 337	-11 243
24 *Aug*	P	21 964	11 833	3 748	1 763	5 272	1 050	10 132	5 095	2 862	1 388	787	20 679	-698	-188	-400
Sep	P	20 424	11 018	4 495	1 606	4 104	813	9 407	4 986	2 299	1 285	837	18 405	-726	-162	-1 132
Oct	P	20 441	11 623	5 577	2 850	2 711	485	8 819	4 614	2 220	1 219	766	18 868	-540	-145	-889
Nov	P	19 468	10 204	4 796	2 679	2 262	467	9 264	3 602	3 461	1 532	669	18 547	-453	-78	-390
Dec	P	21 528	10 565	5 195	2 431	2 421	518	10 963	4 216	4 479	1 488	780	20 261	-595	-78	-594
25 *Jan*	P	23 172	13 340	7 494	3 119	2 243	484	9 833	5 226	2 796	1 422	389	21 656	-754	-85	-1 098
Feb	P	20 497	11 574	3 617	4 307	3 080	570	8 923	4 718	2 467	1 376	362	18 956	-512	-91	-1 214
Mar	P	22 627	14 357	6 661	4 142	3 030	524	8 270	4 878	1 974	1 151	267	20 621	-783	-113	-1 537
Apr	P	19 128	12 794	4 252	3 931	3 976	635	6 335	2 951	2 024	1 135	225	17 549	-990	-85	-1 081
May	P	19 679	12 580	3 376	3 578	4 778	848	7 099	3 062	2 692	1 158	187	18 209	-991	-110	-1 002
Jun	P	21 840	12 197	3 075	2 390	5 908	824	9 644	4 096	3 980	1 365	203	20 369	-775	-171	-1 003
Jul	P	23 783	13 548	4 418	1 895	6 172	1 063	10 236	5 059	3 579	1 299	299	21 849	-862	-188	-1 420
Aug	P	22 064	11 965	3 598	1 782	5 703	882	10 099	5 095	3 538	1 209	257	20 630	-860	-209	-942
Sep	P	21 714	11 256	3 944	1 599	4 941	772	9 201	4 538	3 152	1 249	262	19 352	-801	-166	-676
Oct	P	21 847	10 748	4 353	1 776	3 992	627	9 890	3 695	4 520	1 357	318	18 889	-805	-119	-1 270

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												Refurbishing work	Demolition work Surface area (000s of m²)		Memorandum item
		Buildings to be constructed (units)						Surface area (000s of m²)									
		Total	Residential				Non residential	Land or sites for residential buildings	Of buildings					Surface	Totally demolished	Partly demolished	Increase in number of dwellings (units)
			Number of dwellings	Total buildings	Housing	Communal			Total	Residential			Non-residential	(000s of m²)			
										Total	Housing	Communal					
		1=3+6	2	3=4+5	4	5	6	7	8=9+12	9=10+11	10	11	12	13	14	15	16
18	P	37 961	81 926	29 312	29 020	292	8 649	31 122	24 102	16 867	16 407	460	7 235	1 686	1 908	1 394	83 213
19	P	37 172	87 739	29 526	29 262	264	7 646	20 258	25 252	17 382	16 632	750	7 870	1 286	1 645	1 068	90 146
20	P	38 882	86 289	31 116	30 874	242	7 766	...	22 384	15 510	15 232	278	6 874	...	...	...	...
21	P	38 888	82 804	30 271	30 014	257	8 617	...	22 579	15 677	15 320	357	6 902	...	...	...	...
21 *J-D*	P	38 888	82 804	30 271	30 014	257	8 617	...	22 579	15 677	15 320	357	6 902	...	...	...	...
22 *J-D*	P	38 809	79 279	30 868	30 717	151	7 941	...	22 978	15 415	15 183	232	7 563	...	...	...	...
21 *Sep*	P	3 657	7 361	2 950	2 930	20	707	...	1 950	1 292	1 282	10	658	...	...	...	...
Oct	P	3 072	6 789	2 267	2 234	33	805	...	2 013	1 429	1 391	38	584	...	...	...	...
Nov	P	3 320	6 693	2 540	2 512	28	780	...	2 064	1 488	1 447	41	576	...	...	...	...
Dec	P	3 670	7 023	2 835	2 809	26	835	...	1 868	1 285	1 268	17	583	...	...	...	...
22 *Jan*	P	2 791	6 848	2 182	2 170	12	609	...	1 776	1 164	1 125	39	612	...	...	...	...
Feb	P	3 192	6 640	2 595	2 579	16	597	...	1 892	1 311	1 291	20	581	...	...	...	...
Mar	P	3 491	6 766	2 686	2 673	13	805	...	1 869	1 337	1 307	30	532	...	...	...	...
Apr	P	3 611	6 502	2 886	2 872	14	725	...	2 040	1 360	1 344	16	680	...	...	...	...
May	P	3 075	6 291	2 429	2 416	13	646	...	2 123	1 423	1 412	11	700	...	...	...	...
Jun	P	3 052	6 872	2 380	2 367	13	672	...	1 729	1 201	1 179	22	528	...	...	...	...
Jul	P	3 106	6 812	2 626	2 616	10	480	...	1 937	1 278	1 254	24	659	...	...	...	...
Aug	P	3 331	6 057	2 599	2 588	11	732	...	1 885	1 205	1 190	15	680	...	...	...	...
Sep	P	3 225	6 080	2 598	2 588	10	627	...	2 036	1 307	1 292	15	729	...	...	...	...
Oct	P	3 510	6 978	2 765	2 752	13	745	...	1 724	1 121	1 114	7	603	...	...	...	...
Nov	P	3 247	7 104	2 552	2 541	11	695	...	1 958	1 339	1 320	19	619	...	...	...	...
Dec	P	3 178	6 329	2 570	2 555	15	608	...	2 009	1 369	1 355	14	640	...	...	...	...

Ministerio de Transportes y Movilidad Sostenible | *Units, 000s of m², EUR millions*

	Project approvals													Certification of completion		
	Number of buildings (units)							Surface areas (000s of m²)				Budget for execution of works (EURm)		Number of buildings (units)		Value of works executed (incl. overheads and VAT (EURm)
	New			Extensions		Reforms		New		Extensions						
	Total	Of which: Intended for housing	Of which: Number of dwellings included	Total	Of which: Intended for housing	Total	Of which: Intended for housing	Total	Of which: Intended for housing	Total	Of which: Intended for housing	New work, extensions and reforms	Memorandum item: Reform of premises, developments and other	Total	Number of dwellings included	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
22	35 019	30 771	108 923	3 657	2 791	29 235	23 686	26 145	19 959	1 264	484	18 318	834	46 190	89 107	12 313
23	33 002	29 006	109 483	3 464	2 553	28 309	22 327	25 524	19 836	1 301	459	19 380	926	40 257	87 565	12 291
24	34 874	30 561	127 721	3 627	2 679	30 048	23 934	27 961	22 420	1 335	505	22 046	1 029	40 653	97 837	13 631
24 *J-S*	26 216	22 947	95 008	2 744	2 024	22 857	18 272	20 374	16 657	962	383	15 974	765	30 206	70 507	9 920
25 *J-S*	26 758	23 720	100 327	2 694	2 026	22 720	18 386	21 311	17 085	1 102	386	17 507	722	27 325	64 373	9 249
24 *Sep*	3 092	2 746	11 104	342	264	2 496	1 992	2 384	1 966	117	51	1 835	82	3 058	9 036	1 088
Oct	3 395	2 972	12 090	320	245	2 802	2 162	2 797	2 089	203	48	2 423	99	4 018	12 037	1 480
Nov	2 845	2 499	11 457	358	257	2 388	1 920	2 616	2 055	88	45	1 996	88	3 401	8 195	1 215
Dec	2 418	2 143	9 166	205	153	2 001	1 580	2 173	1 618	83	29	1 653	77	3 028	7 098	1 017
25 *Jan*	2 960	2 618	11 355	322	230	2 383	1 903	2 372	1 891	128	40	1 953	74	3 044	6 670	906
Feb	3 047	2 703	11 517	284	213	2 530	2 074	2 559	1 964	138	37	2 085	89	3 111	6 712	959
Mar	3 351	2 902	13 230	320	242	2 817	2 271	2 719	2 226	93	46	2 129	98	3 147	7 292	948
Apr	2 911	2 589	9 178	277	207	2 427	1 947	2 012	1 671	80	39	1 590	76	2 773	7 561	1 055
May	3 168	2 802	11 512	282	214	2 774	2 232	2 492	2 042	138	42	2 092	97	3 174	7 032	1 090
Jun	3 070	2 711	13 280	316	244	2 734	2 224	2 527	2 036	104	46	2 038	88	3 371	8 386	1 120
Jul	3 670	3 305	13 989	391	291	2 969	2 420	3 133	2 436	165	58	2 668	78	3 567	9 102	1 468
Aug	1 705	1 498	6 189	188	139	1 631	1 333	1 395	1 072	64	32	1 138	53	1 944	4 757	660
Sep	2 876	2 592	10 077	314	246	2 455	1 982	2 102	1 747	191	46	1 814	70	3 194	6 861	1 043

Ministerio de Transportes y Movilidad Sostenible | ***EUR millions***

	Total	General government (S.13)							State-owned entities (S.11)		
		Total	Building					Civil engineering works	Total	Building	Civil engineering works
			Total	Residential			Non-residential				
				Total	Houses	Communal establishments					
	1=2+9	2=3+8	3=4+7	4=5+6	5	6	7	8	9=10+11	10	11
20	10 443	8 987	3 493	1 101	427	675	2 391	5 494	1 456	297	1 159
21	19 528	14 766	6 036	1 900	433	1 466	4 136	8 730	4 762	338	4 424
22	24 910	19 856	7 413	1 958	800	1 158	5 455	12 443	5 053	1 340	3 713
23	22 231	16 288	6 415	1 275	458	817	5 140	9 873	5 943	1 333	4 610
24	23 947	18 977	8 312	1 925	750	1 175	6 387	10 665	4 970	888	4 082
24 J-S	17 739	13 922	6 200	1 458	557	900	4 742	7 722	3 817	785	3 032
25 J-S	18 536	14 812	6 967	2 471	790	1 681	4 497	7 845	3 724	729	2 995
24 *Jun*	1 937	1 652	805	187	148	39	618	847	285	62	223
Jul	2 788	2 087	792	205	63	142	587	1 295	702	53	649
Aug	1 702	1 245	550	88	50	38	462	695	457	59	398
Sep	1 449	1 191	439	73	25	48	367	751	258	116	143
Oct	1 697	1 452	650	82	21	61	568	802	245	73	173
Nov	2 144	1 612	571	77	46	31	494	1 041	532	14	518
Dec	2 366	1 991	892	309	126	182	583	1 099	375	16	359
25 *Jan*	1 672	1 473	818	263	170	93	555	655	199	34	164
Feb	1 953	1 109	395	56	27	29	339	714	844	28	816
Mar	1 973	1 427	767	241	132	109	526	661	545	275	271
Apr	2 009	1 541	553	81	43	37	472	988	468	54	415
May	2 594	2 244	1 306	821	62	758	486	938	350	123	226
Jun	2 137	1 694	781	239	107	132	542	913	443	18	425
Jul	2 855	2 360	1 340	593	164	429	746	1 020	495	55	440
Aug	1 617	1 320	454	96	33	62	358	866	297	112	185
Sep	1 726	1 644	555	82	51	31	473	1 089	82	30	52

23.10 Construction industry production indices

Ministerio de Transportes y Movilidad Sostenible — *Base year 2021 = 100*

		Work performed by the companies				Operating revenue				Subcontracts to other companies				Labor market in the construction sector			
		Total	Building	Civil Engi-neering	Other acti-vi-ties	Total	Building	Civil Engi-neering	Other acti-vi-ties	Total	Building	Civil Engi-neering	Other acti-vi-ties	Total employed persons	Total salaried persons	Number hours worked	Wages and salaries
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
22		104.2	102.4	117.1	84.8	102.8	100.9	114.6	87.7	98.1	96.2	107.4	111.9	103.8	103.8	103.6	107.2
23		111.6	109.5	125.0	100.0	114.0	112.4	123.9	98.4	121.8	122.2	120.7	85.0	105.0	104.9	104.6	112.8
24	P	115.7	113.7	130.5	81.6	119.0	117.9	128.4	80.7	129.7	131.6	122.4	72.9	106.8	106.4	106.4	119.7
23 *Oct*		108.6	105.0	129.5	106.0	112.9	110.5	127.3	103.3	127.1	128.6	121.0	81.1	105.3	105.3	106.0	107.2
Nov		118.1	116.0	130.3	116.9	121.5	119.6	132.8	115.8	132.6	131.3	140.0	106.6	105.5	105.4	106.8	108.9
Dec		143.4	140.9	160.6	110.6	142.8	140.5	158.6	109.7	141.0	138.8	153.0	102.0	105.2	105.2	96.3	152.8
24 *Jan*	P	116.5	115.6	124.2	88.6	111.1	109.8	120.4	85.1	93.6	90.7	109.5	54.8	105.3	105.1	106.3	107.2
Feb	P	108.6	106.6	123.2	81.1	107.0	104.7	122.1	81.9	101.8	98.5	119.0	88.6	105.5	105.4	106.5	110.3
Mar	P	114.6	113.1	127.0	72.7	115.9	114.6	126.1	75.8	120.1	119.6	123.4	102.2	105.6	105.5	102.4	115.0
Apr	P	106.4	104.2	120.2	94.2	109.7	109.2	114.1	87.5	120.3	125.6	96.7	30.5	105.8	105.4	108.1	112.3
May	P	111.6	110.1	121.3	102.0	116.2	116.1	118.9	96.1	131.4	135.8	111.9	46.3	106.3	105.8	108.6	112.8
Jun	P	109.1	105.1	134.7	87.0	115.8	113.6	130.6	84.9	137.7	141.9	118.8	66.5	106.4	106.0	105.3	141.0
Jul	P	120.8	119.3	132.7	86.9	120.5	119.2	130.5	86.8	119.6	119.0	124.1	85.4	106.5	106.1	109.5	119.6
Aug	P	97.5	95.3	114.7	51.6	108.3	108.0	113.2	66.8	143.4	149.9	108.9	195.1	107.8	107.4	103.2	114.9
Sep	P	110.0	108.5	121.5	81.7	117.7	117.8	120.4	78.5	142.9	148.5	117.3	52.1	108.0	107.6	107.8	113.1
Oct	P	114.8	111.4	139.1	70.9	123.7	122.0	137.1	70.1	152.5	157.3	131.3	64.0	108.0	107.8	113.3	116.3
Nov	P	124.1	119.0	157.8	82.9	126.9	122.8	153.7	78.8	135.8	135.1	142.1	44.4	108.2	107.6	107.2	115.1
Dec	P	154.5	156.6	149.4	80.1	155.3	156.6	153.6	76.3	157.8	156.9	165.9	44.6	107.9	107.3	98.4	158.9
25 *Jan*	P	116.0	117.5	111.9	69.8	114.3	116.4	106.0	69.2	108.7	112.9	88.9	63.7	108.6	109.0	109.1	118.0
Feb	P	113.5	111.6	129.3	63.1	115.2	114.3	124.4	62.1	120.9	123.4	110.3	53.9	109.3	109.5	109.8	117.5
Mar	P	117.3	114.4	136.1	94.9	117.4	115.7	129.2	91.2	117.8	119.9	109.5	60.0	110.3	110.5	112.5	123.2
Apr	P	117.8	116.1	130.4	86.8	118.0	117.0	126.3	84.6	118.8	120.0	114.4	66.0	107.7	108.1	106.1	121.9
May	P	120.3	120.3	125.8	58.9	120.3	120.4	124.0	62.5	120.4	120.8	119.1	93.7	109.0	109.1	109.4	120.7
Jun	P	116.4	113.3	139.6	61.8	117.4	114.2	138.5	77.4	120.8	117.4	135.5	209.8	108.9	109.2	109.3	156.0
Jul	P	121.3	117.4	150.2	56.6	122.2	119.1	145.2	54.4	125.2	124.6	130.8	36.3	108.9	109.3	113.1	129.4
Aug	P	106.3	103.2	129.5	49.6	108.1	105.6	126.8	50.0	114.2	113.6	119.0	52.8	109.4	109.9	100.2	121.1
Sep	P	112.1	107.8	143.2	46.6	115.1	110.9	143.5	53.7	124.9	121.2	144.2	114.2	108.9	109.6	112.3	123.4

23. OUTPUT AND DEMAND
E) Construction, steel and cement indicators

23.11 Production and apparent consumption of steel and cement

Unión de Empresas Siderúrgicas (UNESID) and Ministerio de Industria y Turismo — *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
19		13 588	10 286	9 494	12 796	17 464	3 267	605	14 720
20		11 142	8 926	7 957	10 173	16 177	3 400	649	13 422
21		14 220	10 070	9 461	13 611	18 477	4 201	631	15 002
22		11 573	9 819	8 106	9 860	18 444	4 172	596	14 882
23		11 445	10 144	7 636	8 938	17 967	3 984	637	14 483
24	P	11 873	10 434	7 710	9 149	17 749	3 717	663	14 621
24 *J-O*	P	10 038	9 274	6 542	7 306	14 706	3 168	548	12 082
25 *J-O*	P	...	...	...	...	15 583	2 725	586	13 474
24 *Feb*		949	678	662	933	1 440	293	55	1 168
Mar		1 019	784	625	860	1 481	337	55	1 102
Apr		1 122	1 338	691	475	1 412	323	54	1 259
May		1 107	859	739	987	1 546	364	66	1 305
Jun		1 062	767	677	972	1 594	308	58	1 215
Jul		797	1 137	671	330	1 557	390	50	1 317
Aug		893	584	475	783	1 368	270	51	1 026
Sep		1 036	659	615	992	1 454	318	55	1 219
Oct	P	1 073	1 224	754	603	1 644	346	48	1 415
Nov	P	1 001	634	652	1 019	1 620	298	64	1 348
Dec	P	834	526	516	824	1 423	251	51	1 191
25 *Jan*	P	1 033	1 070	657	619	1 260	257	37	1 103
Feb	P	1 052	706	736	1 082	1 421	237	68	1 259
Mar	P	1 192	707	715	1 199	1 502	290	62	1 200
Apr	P	1 111	1 068	708	750	1 435	247	55	1 241
May	P	1 140	816	668	991	1 617	293	64	1 411
Jun	P	1 117	750	766	1 132	1 700	303	51	1 385
Jul	P	...	...	...	...	1 664	295	83	1 515
Aug	P	...	...	...	...	1 551	259	42	1 196
Sep	P	...	...	...	...	1 618	252	60	1 487
Oct	P	...	...	...	...	1 813	294	62	1 677

a. The provisional data only include gray cement production.

23.12 Supplies and uses of commercial vehicles and buses

Source: Dirección General de Tráfico and Asociación Española de Fabricantes de Automóviles

Number of vehicles

		Commercial motor vehicles							Buses and coaches			
		Supplies		Supplies = Uses	Uses			Estimated total number of registered vehicles (thousands) (b)	Ordinary registrations (b)			Estimated total number of registered vehicles (thousands) (b)
		Production (a)	Ordinary registra-tions of imports (b)	=1+2=4+5+6	Exports (a)	Ordinary registra-tions (b)	Estimated change in stocks (c) =1+2-4-5			Of wich: Imports	Of wich: National Production	
		1	2	3=	4	5	6=	7	8	9	10	11
20		476 057	153 849	629 906	370 914	180 237	78 755	5 768	2 268	1 550	716	63
21		435 959	168 771	604 730	365 093	197 061	42 576	5 796	2 089	1 302	726	64
22		425 592	151 004	576 596	342 149	175 587	58 860	5 848	2 854	1 983	845	65
23		544 173	179 282	723 455	514 979	215 826	-7 350	5 949	4 409	3 208	1 201	67
24		458 262	190 833	649 095	409 229	235 720	4 146	6 040	4 767	3 230	1 538	67
24 *J-O*		389 622	157 306	546 928	353 022	195 217	-1 311	6 040	4 242	2 895	1 348	68
25 *J-O*	P	387 254	172 662	559 916	342 996	212 253	4 667	...	3 978	2 671	1 299	...
25 *Jan*	P	35 914	14 901	50 815	32 756	18 003	56	6 051	401	261	140	68
Feb	P	40 883	15 898	56 781	37 283	19 246	252	6 062	359	262	97	68
Mar	P	39 019	17 484	56 503	34 131	21 646	726	6 071	427	263	164	68
Apr	P	42 550	17 281	59 831	36 825	20 995	2 011	6 084	454	278	172	69
May	P	42 047	18 322	60 369	36 247	23 154	968	6 097	297	194	102	69
Jun	P	45 103	20 015	65 118	40 531	24 753	-166	6 113	396	249	145	69
Jul	P	45 664	18 777	64 441	40 216	23 358	867	6 126	188	146	41	69
Aug	P	6 994	12 834	19 828	6 354	15 125	-1 651	6 134	152	116	36	69
Sep	P	43 747	17 188	60 935	39 284	21 236	415	6 145	858	589	269	69
Oct	P	45 333	19 962	65 295	39 369	24 737	1 189	...	446	313	133	...

a. Asociación Española de Fabricantes de Automóviles. From January 2021 on, SUVs are included in passenger cars.
b. Dirección General de Tráfico.
c. Banco de España.

23. OUTPUT AND DEMAND
E) Motor vehicle indicators

23.13 Supplies and uses of passengers cars and motorcycles

Source: Dirección General de Tráfico, Asociación Española de Fabricantes de Automóviles.

Thousands of vehicles

		Passenger cars						Motorcycles				Electric vehicles (a)			
		Supplies (b)		Uses (b)			Estimated total registered vehicles (c)	Ordinary registrations (c)			Estimated total registered vehicles (c)	Ordinary registrations (c)			
		Production (d)	Ordinary registra-tions of imported passenger cars (c)	Exports (d)	Ordinary registra-tions (c)	Estimated change in stocks (e) =1+2-3-4		=8+9	Of which: Imports	Of which: National production		=12 to 14	Of which: Imports	Of which: National production	Of which: Unspeci-fied origin
		1	2	3	4	5	6	7	8	9	10	11	12	13	14
20		1 791.1	875.5	1 580.0	939.4	147.2	24 716.8	161.7	160.4	1.3	3 735.9	...	...	...	...
21		1 662.2	886.3	1 456.0	953.8	138.7	24 939.9	172.8	171.5	1.3	3 866.2	305.1	297.2	7.2	0.7
22		1 782.5	839.4	1 594.6	914.9	112.3	25 223.0	183.1	179.6	3.5	4 007.1	342.7	329.5	13.1	0.1
23		1 906.5	962.1	1 720.0	1 040.4	108.3	25 356.4	206.9	202.1	4.8	4 162.9	447.1	424.5	22.7	0.0
24		1 917.4	1 020.8	1 713.1	1 131.8	93.3	25 246.0	231.1	226.9	4.1	4 339.0	529.1	481.3	47.8	0.0
24 *J-O*		1 632.1	832.7	1 451.5	924.5	88.8	25 208.2	191.0	187.6	3.4	4 316.4	419.2	380.9	38.3	0.0
25 *J-O*	P	1 525.0	959.1	1 291.4	1 081.4	111.3	...	211.6	207.2	1.1	...	602.5	523.9	25.1	53.5
25 *Jan*	P	132.2	75.1	112.4	83.3	11.6	25 288.6	14.2	13.9	0.3	4 352.0	45.0	39.8	5.2	-
Feb	P	172.3	90.4	141.8	102.7	18.2	25 347.6	14.7	14.4	0.2	4 363.9	54.3	46.9	7.4	-
Mar	P	169.8	112.3	146.4	128.8	6.9	25 428.7	18.2	18.0	0.2	4 378.2	67.7	57.5	10.1	0.0
Apr	P	151.0	97.9	129.7	111.3	7.9	25 501.5	20.1	19.4	0.1	4 393.8	59.3	49.7	1.0	8.5
May	P	178.4	113.4	149.1	126.9	15.8	25 580.9	24.0	23.4	0.0	4 413.9	69.5	61.5	0.2	7.8
Jun	P	170.7	116.5	142.9	131.9	12.3	25 665.0	25.7	25.0	0.0	4 436.3	74.9	64.7	0.2	9.9
Jul	P	142.0	101.1	117.7	113.9	11.5	25 726.3	29.2	28.7	0.0	4 461.2	64.1	56.6	0.2	7.2
Aug	P	63.4	65.4	61.9	72.1	-5.4	25 758.0	17.3	17.0	0.0	4 475.4	42.3	37.8	0.2	4.3
Sep	P	179.7	87.5	150.4	97.7	19.1	25 798.6	23.6	23.3	0.0	4 495.1	58.4	51.5	0.2	6.7
Oct	P	165.7	99.5	139.2	112.7	13.3	...	24.7	24.1	0.0	...	67.1	57.7	0.3	9.1

a. Includes: Plug-in Hybrid Electric Vehicle, Hybrid Electric Vehicle and Battery Electric Vehicle.
b. The supply of vehicles coincide with the uses of vehicles. The sum of columns 1 and 2 equals the sum of columns 3, 4 and 5.
c. Dirección General de Tráfico.
d. Asociación Española de Fabricantes de Automóviles. From January 2021 on, SUVs are included in passenger cars.
e. Banco de España.

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)(c)					Retail trade indices (Base year 2021=100, NACE 2009)							Hotel business (thousands)					
		Retail trade confidence indicator (d)	Business situation		Intentions of placing orders	Volume of stocks	General retail trade index	General index without petrol stations						Hotel stays			Overnight stays		
			Present	Expected				Of which: 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
21		0.1	-9.3	14.6	5.8	5.2	100.0	100.0	100.0	100.0	100.0	100.0	100.0	60 724	20 451	40 273	172 807	82 107	90 700
22		0.3	-3.8	7.9	3.8	3.2	112.5	109.6	108.6	111.7	110.8	114.4	105.7	102 883	49 568	53 314	320 366	200 329	120 038
23		2.9	1.2	16.1	8.1	8.5	123.1	122.2	123.8	120.2	129.5	129.8	111.9	111 992	57 284	54 708	346 515	224 790	121 725
24	P	...	...	...	...	...	127.8	127.5	130.4	121.8	137.8	135.0	118.1	116 166	61 847	54 319	363 065	241 042	122 023
24 *J-O*	P	...	...	...	...	...	125.2	124.5	128.5	116.5	135.2	132.7	116.9	102 452	55 534	46 919	325 062	217 824	107 238
25 *J-O*	P	...	...	...	...	...	130.8	130.8	136.1	119.4	145.4	136.9	121.9	104 041	57 018	47 023	327 862	220 834	107 028
24 *Dec*	P	...	...	...	...	...	151.2	153.6	150.9	168.8	163.8	159.6	131.0	6 561	2 916	3 645	18 026	10 819	7 207
25 *Jan*	P	...	...	...	...	...	127.9	128.1	125.2	127.7	138.5	133.1	116.1	5 776	2 857	2 919	16 911	11 175	5 736
Feb	P	...	...	...	...	...	113.4	112.7	118.5	100.3	122.4	117.4	109.2	6 540	3 120	3 420	18 412	11 845	6 567
Mar	P	...	...	...	...	...	125.0	124.7	132.9	110.2	139.7	127.0	117.2	7 681	3 900	3 781	22 345	14 328	8 016
Apr	P	...	...	...	...	...	126.9	126.9	132.9	115.5	141.6	127.9	120.5	10 019	5 471	4 547	29 070	19 028	10 042
May	P	...	...	...	...	...	133.0	133.4	138.2	122.1	148.5	136.0	125.8	11 803	6 870	4 933	35 566	24 675	10 891
Jun	P	...	...	...	...	...	136.3	136.6	138.3	125.2	149.2	148.6	127.4	12 257	6 816	5 440	38 983	26 791	12 192
Jul	P	...	...	...	...	...	144.6	144.8	148.3	134.1	159.2	158.4	133.3	13 045	7 202	5 842	44 692	29 796	14 896
Aug	P	...	...	...	...	...	132.1	131.7	145.0	122.2	151.9	147.8	116.1	13 829	7 419	6 409	48 182	30 963	17 219
Sep	P	...	...	...	...	...	132.4	132.8	139.3	117.3	148.1	135.7	125.6	12 051	6 965	5 086	39 420	27 517	11 903
Oct	P	...	...	...	...	...	136.3	136.7	142.1	119.5	154.5	136.8	127.6	11 041	6 396	4 645	34 281	24 715	9 566

a. Additinal information available at: http://ec.europa.eu/economy_finance/db_indicators/surveys/index_en.htm
b. Seasonally adjusted data
c. Surveys for Spain in services, retail trade and among consumers are temporarily suspended.
c. 1 = (2 + 3 - 5)/3

23. OUTPUT AND DEMAND
F) 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: Regional- and long-distance (c)	Of which: High speed train	Local	Regional and long-distance	Total (d)	Of which: Cruise					Total	By means of access: Road	Airports	Rail	Seaports	
		1	2	3	4	5	6	7	8	9	10	11=12+17	12=13 a 16	13	14	15	16	17
21		371 045	38 794	12 283	364 067	136 750	17 983	2 215	119 960	5	31	51 631	31 181	6 383	24 432	139	227	20 451
22		487 094	66 842	23 562	470 699	194 351	32 981	8 176	243 682	6	32	104 968	71 659	10 964	59 308	235	1 152	33 309
23		573 368	91 771	31 782	546 465	238 758	39 296	12 026	283 195	6	30	125 750	85 169	13 404	69 564	341	1 859	40 581
24	P	591 604	102 032	39 016	600 472	274 686	40 866	12 847	309 332	7	30	137 640	93 759	14 256	77 120	279	2 104	43 881
24 *J-S*	P	434 318	76 658	29 026	446 097	205 828	31 909	9 134	237 816	5	22	106 887	73 863	11 225	60 700	215	1 722	33 024
25 *J-S*	P	438 582	75 587	33 239	463 149	223 581	33 326	10 190	247 101	...	...	112 753	76 452	11 149	63 478	312	1 513	36 301
24 *Nov*	P	52 195	8 439	3 067	53 175	22 925	2 954	1 435	21 561	1	2	9 054	5 670	877	4 678	18	97	3 383
Dec	P	49 164	7 491	3 364	47 942	21 119	2 715	914	21 704	1	3	8 780	5 264	971	4 225	17	51	3 516
25 *Jan*	P	48 539	7 357	3 121	49 991	21 533	2 400	806	19 801	1	3	8 148	5 065	719	4 263	14	69	3 083
Feb	P	50 431	7 556	3 190	50 214	23 197	2 074	656	19 993	0	2	8 437	5 397	701	4 634	18	44	3 040
Mar	P	53 369	8 551	3 718	54 681	24 539	2 413	897	23 820	1	3	9 840	6 594	856	5 662	19	56	3 247
Apr	P	48 848	8 639	3 728	51 067	24 158	3 743	1 491	27 277	1	3	12 543	8 568	1 275	7 138	46	109	3 975
May	P	53 895	8 895	3 886	55 320	25 457	3 405	1 278	29 226	1	3	13 582	9 396	1 102	8 048	40	205	4 186
Jun	P	52 922	9 159	4 051	53 190	25 594	3 681	1 108	30 484	1	3	12 903	9 476	1 120	8 184	47	125	3 427
Jul	P	44 934	8 578	4 131	52 077	27 157	5 259	1 321	32 765	1	3	16 250	11 023	1 995	8 795	48	185	5 227
Aug	P	36 051	7 711	3 661	42 246	25 110	6 334	1 334	33 328	1	2	17 373	11 252	2 175	8 598	41	436	6 121
Sep	P	49 593	9 141	3 754	54 363	26 836	4 017	1 300	30 406	...	...	13 677	9 682	1 204	8 155	39	283	3 995

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).High speed includes AVE, AVLO, OUIGO e IRYO.
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).

23.16 Total industry (NACE 2009)

Source: Business survey (ECI) of the Ministerio de Industria y Turismo(a) — ***Net balances (b)***

	Industrial confidence indicator and components (seasonally adjusted)					Industrial confidence indicator and components (original data)							
	Industrial confidence indicator (c)	Order-book levels	Trends (expectations): Production	Trends (expectations): Employment	Trends (expectations): Prices	Industrial confidence indicator (c)	Production levels	Trends (expectations): Production	Trends (expectations): Employment	Trends (expectations): Prices	Order-book levels	Foreign order-book levels	Finished order-book levels
	1	2	3	4	5	6	7	8	9	10	11	12	13
19 A	-3.6	-4.8	2.2	2.2	-0.7	-3.6	-1.3	2.3	2.8	-1.0	-4.8	-2.1	8.2
20 A	-13.6	-30.1	-2.5	-12.1	-6.3	-13.6	-18.3	-2.5	-11.5	-6.6	-30.1	-26.5	8.1
21 A	0.6	-1.7	6.5	0.4	16.6	0.6	-0.1	6.5	-0.7	16.2	-1.7	-5.7	3.0
22 A	-0.9	1.5	4.5	1.4	30.9	-0.9	-1.3	4.4	2.3	32.5	1.5	-7.2	8.5
23 A	-6.5	-11.1	3.0	-1.4	8.7	-6.5	-5.9	3.0	-0.8	8.0	-11.1	-13.2	11.4
24 A	-4.9	-9.7	3.2	1.2	6.2	-4.9	-4.1	3.2	-0.4	6.1	-9.7	-14.6	8.1
24 May	-5.4	-5.1	0.0	-2.5	8.5	-4.3	1.5	3.5	1.6	10.2	-5.1	-15.6	11.5
Jun	-4.6	-6.3	2.8	0.5	6.3	-5.9	2.8	0.2	3.3	6.7	-6.3	-11.7	11.6
Jul	-4.8	-9.8	1.6	2.4	6.8	-6.5	1.7	-4.1	-1.6	6.3	-9.8	-17.5	5.5
Aug	-4.4	-11.0	4.1	6.1	8.5	-4.0	-3.9	4.7	0.2	9.1	-11.0	-20.9	5.6
Sep	-1.8	-13.0	10.6	3.5	6.7	-0.9	-17.0	12.4	-0.4	4.6	-13.0	-23.9	2.1
Oct	-9.0	-16.8	-1.4	1.6	4.8	-10.6	-13.0	-6.0	4.0	0.9	-16.8	-26.4	8.9
Nov	-5.0	-9.8	4.6	4.4	5.5	-8.2	-2.3	-4.1	-1.4	3.2	-9.8	-15.0	10.5
Dec	-4.1	-5.6	-0.4	3.9	6.1	-5.8	-5.8	-4.4	-1.5	5.7	-5.6	-14.2	7.3
25 Jan	-5.2	-11.0	2.3	1.3	8.9	-3.3	-8.5	7.7	5.6	12.8	-11.0	-13.7	6.7
Feb	-6.1	-10.3	-1.8	2.1	8.5	-4.4	-4.4	3.2	4.7	12.7	-10.3	-18.6	6.0
Mar	-4.8	-10.3	1.4	0.5	8.1	-3.7	-9.4	4.7	4.3	11.2	-10.3	-17.7	5.4
Apr	-4.0	-6.0	1.1	0.3	5.2	-1.8	0.3	7.3	4.9	4.0	-6.0	-16.4	6.6
May	-4.2	-6.8	0.3	0.5	4.8	-3.1	-1.7	3.7	2.9	4.3	-6.8	-13.2	6.1
Jun	-5.1	-9.1	-1.3	-3.3	7.3	-6.5	-4.2	-4.0	2.6	8.5	-9.1	-15.2	6.2
Jul	-4.8	-9.6	2.1	3.0	5.1	-6.5	0.4	-3.7	1.4	4.3	-9.6	-14.2	6.3
Aug	-6.6	-13.0	3.8	6.8	3.7	-6.2	-2.5	4.5	-3.7	1.6	-13.0	-21.2	10.0
Sep	-5.6	-13.3	3.0	0.4	4.0	-4.7	-11.0	4.8	0.2	1.5	-13.3	-21.0	5.6
Oct	-5.4	-12.9	5.9	1.8	5.4	-6.9	-5.6	1.4	4.7	4.1	-12.9	-14.6	9.3
Nov	-3.0	-7.9	4.2	1.9	4.8	-6.1	-	-4.5	-4.6	4.2	-7.9	-18.2	6.1

a. The ECI methodology is available at https://www.mincotur.gob.es/es-ES/IndicadoresyEstadisticas/Industria/EncuestaCoyuntura/Documents/metodologiaeci.pdf

b. The balances are the difference between the percentages of opinion states of opposite signs.

c. Seasonally adjusted data: Average of (2) - (13) + (3). Original data: Average of (11) - (13) + (8).

23.17 Consumer goods, intermediate goods and investment goods (original data) (NACE 2009)

Source: Business survey (ECI) of the Ministerio de Industria y Turismo (a) — ***Net balances (b)***

	Consumer goods				Intermediate goods				Capital goods			
	Industrial confidence indicator (ICI) (c)	Order-book levels	Stocks of finished products	Production expectation	Industrial confidence indicator (ICI) (c)	Order-book levels	Stocks of finished products	Production expectation	Industrial confidence indicator (ICI) (c)	Order-book levels	Stocks of finished products	Production expectation
	1	2	3	4	5	6	7	8	9	10	11	12
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
21 M	-8.7	-11.5	11.3	-3.4	5.9	7.2	-0.8	9.8	7.1	4.7	-0.4	16.3
22 M	-5.0	-2.9	9.3	-2.7	-9.1	-8.8	18.0	-0.6	20.2	28.2	-9.3	23.0
23 M	-7.8	-6.8	14.2	-2.3	-13.9	-29.4	14.4	2.1	9.3	17.9	1.7	11.7
24 M	-7.7	-10.0	13.7	0.7	-6.4	-16.7	7.5	5.1	1.7	4.2	2.7	3.5
24 Apr	-6.1	-13.8	8.5	3.9	-4.7	-24.2	0.3	10.3	10.3	8.9	-0.9	21.0
May	-7.7	-9.7	12.7	-0.9	-6.3	-13.7	9.1	3.9	5.1	17.6	12.8	10.7
Jun	-10.5	-11.8	15.0	-4.7	-0.2	-7.3	3.9	10.5	-10.0	3.7	19.6	-14.0
Jul	-4.6	-8.3	11.3	5.8	-7.2	-16.2	4.4	-0.9	-6.3	1.2	-0.3	-20.3
Aug	-6.5	-5.7	10.7	-3.1	-11.6	-23.7	12.2	0.9	10.3	1.3	-12.9	16.8
Sep	-4.3	-9.3	11.1	7.6	-5.0	-19.1	5.6	9.8	13.2	-4.6	-16.0	28.1
Oct	-6.1	-11.2	17.2	10.1	-15.6	-26.3	11.5	-9.1	-5.1	-2.7	-5.7	-18.3
Nov	-10.4	-8.9	15.7	-6.6	-5.1	-16.5	5.2	6.5	-11.1	3.9	15.0	-22.3
Dec	-13.2	-15.4	14.7	-9.6	-2.1	-3.6	1.4	-1.5	-4.2	2.1	10.2	-4.6
25 Jan	-6.2	-12.9	9.2	3.6	-3.3	-13.1	14.5	17.6	-0.9	-9.4	-5.4	1.3
Feb	-4.4	-9.4	11.3	7.5	-2.0	-9.9	4.9	8.9	-9.2	-15.4	3.2	-8.9
Mar	-5.5	-12.3	7.9	3.5	-4.9	-13.3	7.5	6.3	-1.0	-7.2	1.4	5.5
Apr	-5.3	-5.4	12.5	2.1	-2.7	-11.1	5.9	8.8	3.2	-1.7	2.8	14.0
May	-4.5	-8.1	6.8	1.5	-3.4	-11.2	8.8	9.7	-2.0	-1.5	3.7	-0.8
Jun	-12.2	-15.9	15.5	-5.2	-5.6	-11.5	3.9	-1.4	-4.4	-1.0	0.4	-11.9
Jul	-6.6	-4.7	15.2	0.1	-7.7	-19.7	1.5	-2.0	-8.3	-4.5	4.4	-15.8
Aug	-9.9	-13.3	21.1	4.9	-5.2	-12.3	6.4	3.2	-7.3	-18.0	5.1	1.1
Sep	-3.9	-7.3	11.8	7.4	-6.0	-21.1	0.8	3.8	-5.4	-14.1	7.1	4.9
Oct	-2.8	-8.3	17.8	17.8	-11.7	-13.7	10.4	-10.9	-8.9	-21.7	0.7	-4.3
Nov	-5.9	-4.1	15.9	2.3	-5.7	-10.6	1.8	-4.8	-9.1	-11.3	2.4	-13.5

a.The ECI methodology is available at https://www.mincotur.gob.es/es-ES/IndicadoresyEstadisticas/Industria/EncuestaCoyuntura/Documents/metodologiaeci.pdf

b. The balances are the difference between the percentages of opinion states of opposite signs.

c. Average of order-book levels (2) minus stocks of finished products (3) plus production expectation (4).

23.18 Construction industry (NACE 2009)

Source: Construction business survey (ECC) of Ministerio de Industria y Turismo (a) — *Net balances (b)*

	Total					Industrial construction		Housing		Public works		Miscellaneous services	
				Trend (expectations)									
	Construction confidence indicator	Production levels	Order-book levels	Production levels	Order-book levels	Production levels	Order-book levels	Production levels	Order-book levels	Production levels	Order-book levels	Production levels	Order-book levels
	1	2	3	4	5	6	7	8	9	10	11	12	13
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
21 M	-1.8	-2.8	-0.7	-5.4	4.6	16.9	-38.0	-8.3	-6.0	-4.2	-0.2	6.9	19.7
22 M	8.9	8.8	6.7	9.9	9.7	-3.2	-25.1	2.5	1.1	15.0	10.5	11.6	18.9
23 M	8.7	-1.5	5.0	10.0	7.6	7.2	0.9	-4.9	-3.1	-1.0	11.1	2.4	10.3
24 M	7.8	3.5	7.7	9.4	4.1	1.2	4.2	-5.6	-7.0	11.7	18.9	5.6	15.8
24 *May*	16.6	10.8	9.3	11.6	-3.6	-0.7	-6.0	-4.8	-5.2	23.5	21.8	19.6	17.0
Jun	1.5	9.7	9.2	8.6	-6.3	-0.6	-2.2	-4.1	-7.4	28.5	23.3	0.3	16.9
Jul	13.8	15.0	12.5	10.7	9.6	38.6	43.1	-4.5	-6.3	27.5	23.4	23.4	20.8
Aug	-1.1	-1.1	-4.3	-3.1	-3.2	-0.6	-2.4	-3.9	-4.3	0.9	-5.4	0.4	-2.6
Sep	9.8	-13.5	11.6	10.5	9.6	45.4	-2.4	-9.1	-8.4	-31.0	28.9	0.2	20.3
Oct	16.4	4.8	11.2	13.5	15.2	8.8	6.2	-5.9	-5.9	26.2	25.8	-20.7	17.5
Nov	7.7	8.4	11.2	12.1	11.9	-39.1	-1.4	-5.4	-5.5	31.5	26.2	-0.2	17.6
Dec	0.9	13.0	10.6	12.3	12.3	4.5	-15.3	-7.0	-5.8	30.9	27.0	18.9	16.8
25 *Jan*	8.1	-15.6	9.3	10.2	-2.2	-40.4	-1.6	-6.3	-5.1	-22.1	23.1	-15.1	12.9
Feb	15.8	-7.6	11.3	13.9	11.8	2.3	-2.3	-4.7	-6.7	-24.6	27.4	21.4	18.2
Mar	12.6	15.1	14.8	18.6	14.7	2.4	2.5	-6.0	1.2	35.1	28.4	20.2	17.8
Apr	13.5	17.7	18.0	16.7	14.9	16.3	11.4	-0.1	-2.4	32.2	31.6	24.6	33.8
May	20.1	24.2	30.7	15.8	13.4	4.5	-1.0	18.1	20.0	33.2	40.9	23.0	39.8
Jun	19.4	14.3	14.9	15.7	14.8	43.1	2.4	0.7	-0.4	32.6	36.8	-4.6	3.0
Jul	20.2	-10.2	20.0	18.4	15.8	6.2	3.4	3.6	-0.3	-31.1	41.9	1.6	19.9
Aug	6.3	0.3	-2.5	0.6	-1.6	1.7	-1.0	0.9	-0.6	-0.5	-4.4	0.1	-3.2
Sep	18.1	-12.4	20.7	21.2	1.5	8.2	4.0	2.6	1.4	-34.8	39.7	-0.4	25.2
Oct	22.5	26.4	19.4	20.4	17.4	-40.0	-1.0	27.0	-1.1	33.3	33.9	27.4	37.4
Nov	21.0	17.8	20.0	16.8	14.3	2.3	-1.6	7.7	6.2	26.4	29.7	24.6	34.2

a. The ECC methodology is available at https://www.mincotur.gob.es/es-ES/IndicadoresyEstadisticas/Industria/EncuestaCoyuntura/Documents/metodologiaeci.pdf
b. The balances are the difference between the percentages of opinion states of opposite signs.

23. OUTPUT AND DEMAND
G) Business sentiment

23.19 Capacity utilisation (original data) (NACE 2009)

Business survey (ECI) of the Ministerio de Industria y Turismo (b) — *Percentages and percentage balances (a)*

	Installed productive capacity (net)				% of the productive capacity utilization				Trends (expectations)		Competitiveness of the industrial products			Memo items
	Total industry	Equipment goods	Intermediate goods	Consumer goods	Total industry	Equipment goods	Intermediate 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
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
21 M	6.1	3.7	4.3	9.9	77.8	82.0	77.8	76.9	9.4	-4.3	8.7	4.5	5.2	5.3
22 M	2.5	-8.4	8.0	2.6	78.7	84.4	77.1	78.4	2.4	-7.7	3.5	1.1	-1.6	5.7
23 M	8.1	-5.8	17.3	5.7	76.9	83.5	74.3	76.6	-8.5	-20.4	1.9	-1.3	-1.0	5.0
24 M	3.6	-4.9	6.6	6.1	77.6	86.0	75.2	73.6	-7.7	-8.3	0.4	-2.3	-2.3	5.1
21 *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
Q3	-1.0	-14.3	2.4	3.6	77.5	82.3	78.1	77.2	14.4	-3.8	9.8	6.9	6.4	5.5
Q4	6.0	16.8	0.6	5.6	79.2	81.8	80.3	77.8	10.9	-0.7	10.6	4.1	3.3	4.5
22 *Q1*	-2.2	-19.1	1.8	4.2	78.8	80.8	78.7	79.2	9.9	4.7	9.3	5.8	2.0	5.8
Q2	1.2	-6.6	3.2	3.9	80.0	86.1	78.3	79.3	9.6	-5.5	7.1	5.8	2.6	5.6
Q3	3.1	2.2	6.4	-0.6	78.9	85.0	77.3	77.7	-2.4	-9.8	-2.5	-3.9	-3.5	5.5
Q4	7.8	-10.2	20.8	3.2	77.2	85.9	74.1	77.4	-7.3	-19.9	0.2	-3.3	-7.6	5.9
23 *Q1*	1.8	-13.2	8.1	4.1	77.1	84.4	73.3	78.0	-6.2	-18.1	4.8	4.3	4.2	5.4
Q2	5.6	-4.5	15.4	-0.1	76.4	81.8	74.3	76.0	-2.9	-17.1	-0.6	-3.0	0.5	5.1
Q3	9.9	-5.9	19.2	8.1	76.2	83.1	73.3	76.1	-8.9	-24.4	2.1	-2.4	-3.7	4.8
Q4	15.0	0.3	26.4	10.8	77.8	84.9	76.2	76.1	-16.0	-22.2	1.2	-4.1	-5.0	4.8
24 *Q1*	2.9	-10.6	10.0	2.9	77.2	85.8	74.2	75.5	-7.5	-21.7	-2.7	-4.5	-6.0	4.7
Q2	7.9	3.4	9.3	9.0	77.7	85.9	75.7	75.0	-6.0	-14.7	1.5	-1.9	-3.0	5.0
Q3	1.4	-1.3	1.0	4.8	77.9	86.1	76.0	71.9	1.9	4.9	4.2	1.1	0.6	5.2
Q4	2.3	-11.2	6.1	7.8	77.5	86.3	74.9	72.1	-19.1	-1.8	-1.4	-4.0	-0.9	5.5
25 *Q1*	3.3	3.9	1.1	6.5	76.4	81.9	72.1	72.7	-9.8	5.6	0.1	-0.3	-1.6	4.3
Q2	3.3	0.6	4.1	5.4	74.8	76.1	71.9	72.8	2.4	3.2	2.3	-0.5	-5.9	4.3
Q3	4.1	4.6	3.3	5.7	78.3	86.5	74.2	73.1	-5.9	...	...	-1.7	-0.8	...
Q4	5.7	5.3	9.7	3.0	79.8	86.7	76.5	73.8	-5.8	...	...	-1.2	0.3	...

a. The balances are the difference between the percentages of opinion states of opposite signs.
b. The ECI methodology is available at https://www.mincotur.gob.es/es-ES/IndicadoresyEstadisticas/Industria/EncuestaCoyuntura/Documents/metodologiaeci.pdf

24.1 Population aged 16 years and over: Summary

Source: nstituto Nacional de Estadística *Thousands*

	Population of 16 years and over: Total	Labour force: Total	Employed: Total	Employed: Non-wage earners	Wage-earners: Total	Wage-earners: Private sector	Wage-earners: Public sector	Un-employed	Non-working: Total	Non-working: Men	Non-working: Women	Memorandum items: rates: Parti-cipa-tion	Unem-ploy-ment	Employ-ment
	1=2+9	2=3+8	3=4+5	4	5=6+7	6	7	8	9=10+11	10	11	12=12/1	13=8/2	14=3/1
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
21 A	39 926	23 310	19 833	3 173	16 661	13 237	3 424	3 476	16 616	7 045	9 571	58.38	14.92	49.68
22 A	40 367	23 627	20 548	3 178	17 369	13 903	3 467	3 079	16 741	7 077	9 664	58.53	13.04	50.90
23 A	40 983	24 120	21 182	3 219	17 963	14 440	3 523	2 937	16 863	7 179	9 684	58.85	12.19	51.69
24 A	41 566	24 425	21 654	3 214	18 440	14 880	3 560	2 771	17 141	7 296	9 845	58.77	11.35	52.10
24 *Q1-Q3* A	41 484	24 415	21 586	3 196	18 390	14 840	3 550	2 829	17 069	7 268	9 802	58.86	11.59	52.03
25 *Q1-Q3* A	42 044	24 792	22 140	3 279	18 862	15 344	3 518	2 652	17 252	7 407	9 845	58.97	10.70	52.66
23 *Q3*	41 057	24 341	21 447	3 197	18 250	14 734	3 516	2 895	16 716	7 069	9 647	59.29	11.89	52.24
Q4	41 221	24 251	21 390	3 256	18 134	14 557	3 577	2 861	16 971	7 256	9 715	58.83	11.80	51.89
24 *Q1*	41 327	24 228	21 250	3 186	18 064	14 513	3 551	2 978	17 099	7 287	9 812	58.63	12.29	51.42
Q2	41 497	24 440	21 685	3 244	18 441	14 883	3 558	2 755	17 057	7 284	9 773	58.90	11.27	52.26
Q3	41 630	24 577	21 823	3 158	18 665	15 124	3 541	2 754	17 052	7 233	9 820	59.04	11.21	52.42
Q4	41 810	24 453	21 858	3 269	18 589	14 998	3 591	2 596	17 357	7 383	9 974	58.49	10.61	52.28
25 *Q1*	41 921	24 555	21 765	3 266	18 499	15 000	3 499	2 789	17 367	7 474	9 893	58.57	11.36	51.92
Q2	42 049	24 822	22 269	3 290	18 979	15 457	3 522	2 553	17 227	7 381	9 846	59.03	10.29	52.96
Q3	42 162	25 000	22 387	3 279	19 108	15 575	3 533	2 613	17 161	7 365	9 797	59.30	10.45	53.10

General note to the Labour Force Survey (EPA) tables: As a result of the change in the population base (2021 census), all the series in this table have been revised from 2021 onwards. From 2005 onwards, there is a break in the series for some variables. Moreover, Regulation (EU) 2019/1700 of the European Parliament and of the Council and Commission Implementing Regulation (EU) 2019/2240 entered into force in 2021 Q1. For more information, see https://www.ine.es/dyngs/INEbase/es/operacion.htm?c=Estadistica_C&cid=1254736176918&menu=metodologia&idp=1254735976595 .

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: Total	From 16 to 19 years	From 20 to 24 years	From 25 to 54 years	55 years and over	Males: Total	From 16 to 19 years	From 20 to 24 years	From 25 to 54 years	55 years and over	Females: 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
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
21 A	39 926	1 920	2 373	19 933	15 700	19 413	984	1 218	10 024	7 186	20 513	936	1 155	9 908	8 514
22 A	40 367	1 984	2 440	19 900	16 043	19 620	1 019	1 255	9 997	7 350	20 747	965	1 185	9 903	8 693
23 A	40 983	2 032	2 538	20 005	16 408	19 914	1 046	1 305	10 044	7 519	21 069	986	1 234	9 961	8 889
24 A	41 566	2 121	2 625	20 046	16 774	20 209	1 095	1 350	10 074	7 690	21 357	1 025	1 275	9 972	9 084
24 *Q1-Q3* A	41 484	2 111	2 614	20 037	16 723	20 171	1 094	1 344	10 067	7 666	21 313	1 017	1 270	9 969	9 057
25 *Q1-Q3* A	42 044	2 145	2 695	20 100	17 104	20 463	1 108	1 390	10 110	7 855	21 581	1 037	1 304	9 990	9 249
23 *Q3*	41 057	2 027	2 550	20 022	16 458	19 943	1 037	1 311	10 053	7 542	21 114	990	1 240	9 969	8 916
Q4	41 221	2 075	2 573	20 025	16 549	20 033	1 072	1 322	10 055	7 584	21 188	1 003	1 251	9 969	8 965
24 *Q1*	41 327	2 075	2 595	20 027	16 631	20 088	1 075	1 333	10 058	7 622	21 238	999	1 262	9 968	9 009
Q2	41 497	2 125	2 614	20 039	16 719	20 179	1 103	1 344	10 068	7 664	21 318	1 022	1 270	9 970	9 055
Q3	41 630	2 133	2 632	20 044	16 820	20 247	1 105	1 354	10 075	7 712	21 383	1 028	1 278	9 969	9 108
Q4	41 810	2 150	2 658	20 075	16 926	20 323	1 098	1 369	10 093	7 762	21 488	1 052	1 289	9 982	9 164
25 *Q1*	41 921	2 148	2 678	20 083	17 012	20 397	1 107	1 381	10 098	7 811	21 525	1 041	1 297	9 985	9 201
Q2	42 049	2 157	2 695	20 095	17 101	20 463	1 111	1 390	10 108	7 854	21 586	1 047	1 305	9 987	9 247
Q3	42 162	2 130	2 710	20 122	17 200	20 530	1 105	1 400	10 125	7 901	21 631	1 025	1 310	9 997	9 299

General note to the Labour Force Survey (EPA) tables: As a result of the change in the population base (2021 census), all the series in this table have been revised from 2021 onwards. From 2005 onwards, there is a break in the series for some variables. Moreover, Regulation (EU) 2019/1700 of the European Parliament and of the Council and Commission Implementing Regulation (EU) 2019/2240 entered into force in 2021 Q1. For more information, see https://www.ine.es/dyngs/INEbase/es/operacion.htm?c=Estadistica_C&cid=1254736176918&menu=metodologia&idp=1254735976595 .

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								
		Males				Females					Males				Females			
	Total	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	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
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
21 A	23 310	12 368	818	9 130	2 420	10 942	695	8 193	2 054	19 833	10 733	540	8 046	2 148	9 100	444	6 905	1 751
22 A	23 627	12 544	878	9 144	2 522	11 083	733	8 204	2 145	20 548	11 115	627	8 218	2 270	9 433	507	7 060	1 866
23 A	24 120	12 735	926	9 184	2 625	11 385	771	8 335	2 279	21 182	11 377	659	8 341	2 376	9 806	551	7 269	1 986
24 A	24 425	12 913	987	9 194	2 731	11 512	797	8 353	2 362	21 654	11 601	730	8 380	2 491	10 052	581	7 391	2 081
24 *Q1-Q3* A	24 415	12 904	996	9 189	2 718	11 511	802	8 354	2 356	21 586	11 566	729	8 361	2 477	10 020	583	7 367	2 070
25 *Q1-Q3* A	24 792	13 057	1 000	9 252	2 804	11 736	840	8 404	2 491	22 140	11 825	755	8 499	2 572	10 315	616	7 495	2 204
23 *Q3*	24 341	12 874	1 016	9 191	2 667	11 467	841	8 343	2 283	21 447	11 546	721	8 394	2 431	9 901	611	7 304	1 986
Q4	24 251	12 777	927	9 197	2 654	11 474	760	8 372	2 341	21 390	11 446	653	8 386	2 407	9 944	553	7 333	2 058
24 *Q1*	24 228	12 802	929	9 168	2 704	11 426	750	8 343	2 334	21 250	11 393	663	8 285	2 445	9 857	551	7 270	2 036
Q2	24 440	12 895	991	9 178	2 726	11 545	779	8 402	2 364	21 685	11 596	729	8 372	2 495	10 089	570	7 432	2 087
Q3	24 577	13 014	1 069	9 222	2 724	11 563	878	8 317	2 369	21 823	11 711	795	8 425	2 490	10 113	627	7 398	2 087
Q4	24 453	12 940	961	9 208	2 771	11 514	784	8 350	2 380	21 858	11 707	734	8 439	2 534	10 151	576	7 463	2 112
25 *Q1*	24 555	12 923	941	9 208	2 773	11 632	759	8 415	2 459	21 765	11 613	696	8 391	2 525	10 153	553	7 435	2 165
Q2	24 822	13 081	997	9 265	2 819	11 740	840	8 402	2 499	22 269	11 878	765	8 519	2 595	10 390	621	7 553	2 216
Q3	25 000	13 166	1 062	9 283	2 821	11 834	922	8 397	2 516	22 387	11 985	804	8 586	2 596	10 402	675	7 495	2 231

General note to the Labour Force Survey (EPA) tables: As a result of the change in the population base (2021 census), all the series in this table have been revised from 2021 onwards. From 2005 onwards, there is a break in the series for some variables. Moreover, Regulation (EU) 2019/1700 of the European Parliament and of the Council and Commission Implementing Regulation (EU) 2019/2240 entered into force in 2021 Q1. For more information, see https://www.ine.es/dyngs/INEbase/es/operacion.htm?c=Estadistica_C&cid=1254736176918&menu=metodologia&idp=1254735976595 .

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	Whole-sale and retail trade, repair of motors and cycles, hotels and rest.	Transp., storage, information and communications	Financial and insurance activities	Real est., profes., technical, scientific, administrative and support service activities	Public admin. and Def., Soc. Security education health and social work	Arts, households as em. ploy., extra-terr. activities
					Total	Food, beverages and tobacco	Textiles, clothing, leather, footwear wood, paper, print and media	Refining, chem., non-met. mine-rals, basic metals, rubber and plastics	Machinery, optical, IT, electronics, vehicles and various									
		A	B to E	B	C	10 to 12	13 to 18	19 to 24	25 to 33	D+E	F	G to U	G+I	H+J	K	L to N	O to Q	R to U
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
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
21 A	19 833	818	2 711	32	2 434	513	329	511	1 082	245	1 315	14 990	4 438	1 695	483	2 302	4 657	1 415
22 A	20 548	798	2 779	29	2 514	543	347	552	1 072	236	1 355	15 615	4 676	1 851	473	2 343	4 792	1 481
23 A	21 182	767	2 815	31	2 552	563	326	554	1 110	231	1 398	16 202	4 892	1 931	482	2 463	4 905	1 529
24 A	21 654	752	2 887	33	2 600	558	332	543	1 167	254	1 464	16 551	4 980	2 038	450	2 528	5 016	1 538
24 *Q1-Q3* A	21 586	757	2 876	34	2 592	558	328	553	1 153	249	1 459	16 494	4 971	2 026	445	2 522	4 996	1 535
25 *Q1-Q3* A	22 140	758	2 997	31	2 691	572	350	536	1 232	275	1 520	16 865	5 043	2 094	461	2 659	5 062	1 547
23 *Q3*	21 447	724	2 847	30	2 587	581	326	563	1 116	231	1 417	16 458	5 096	1 973	492	2 488	4 858	1 550
Q4	21 390	794	2 864	38	2 577	557	318	548	1 155	249	1 435	16 297	4 832	1 939	488	2 511	4 996	1 532
24 *Q1*	21 250	766	2 826	36	2 554	552	315	556	1 131	236	1 418	16 241	4 831	1 977	452	2 473	5 003	1 505
Q2	21 685	772	2 889	33	2 603	558	335	548	1 162	254	1 479	16 545	4 986	2 007	442	2 533	5 018	1 559
Q3	21 823	734	2 913	34	2 620	564	334	556	1 166	259	1 479	16 698	5 096	2 093	442	2 560	4 966	1 541
Q4	21 858	737	2 920	28	2 624	560	344	511	1 209	267	1 480	16 722	5 010	2 075	464	2 549	5 077	1 546
25 *Q1*	21 765	762	2 915	27	2 619	562	358	516	1 184	269	1 479	16 609	4 861	2 072	463	2 597	5 098	1 519
Q2	22 269	765	3 006	29	2 709	559	355	547	1 248	268	1 525	16 974	5 105	2 128	454	2 654	5 075	1 559
Q3	22 387	747	3 070	38	2 743	597	338	546	1 263	289	1 557	17 013	5 163	2 081	466	2 727	5 012	1 564

General note to the Labour Force Survey (EPA) tables: As a result of the change in the population base (2021 census), all the series in this table have been revised from 2021 onwards. From 2005 onwards, there is a break in the series for some variables. Moreover, Regulation (EU) 2019/1700 of the European Parliament and of the Council and Commission Implementing Regulation (EU) 2019/2240 entered into force in 2021 Q1. For more information, see https://www.ine.es/dyngs/INEbase/es/operacion.htm?c=Estadistica_C&cid=1254736176918&menu=metodologia&idp=1254735976595 .

24. EMPLOYMENT AND WAGES
A) Labour Force Survey

24.5 Employment by professional category

Source: Instituto Nacional de Estadística — Thousands

	Total	Non-wage earners: Total	Non-wage earners: Employer	Non-wage earners: Manager without wage earners	Non-wage earners: Member of a cooperative	Non-wage earners: Family help	Non-wage earners: Other	Wage-earners: Total	Wage-earners: Private sector	Public sector: Total	General Government: Total	General Government: Central gvt.	General Government: Social segurity funds	General Government: Regional gvt.	General Government: Local gvt. and other	Public sector: State-owned enterprises
	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
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
21 A	19 833	3 173	951	2 096	26	84	16	16 661	13 237	3 424	3 260	511	31	2 027	691	164
22 A	20 548	3 178	994	2 066	27	78	14	17 369	13 903	3 467	3 310	524	29	2 053	705	157
23 A	21 182	3 219	1 020	2 104	25	63	7	17 963	14 440	3 523	3 356	533	31	2 080	712	167
24 A	21 654	3 214	961	2 159	25	62	8	18 440	14 880	3 560	3 382	530	33	2 107	712	178
24 *Q1-Q3* A	21 586	3 196	957	2 148	25	59	7	18 390	14 840	3 550	3 372	532	32	2 105	703	178
25 *Q1-Q3* A	22 140	3 279	950	2 235	23	63	7	18 862	15 344	3 518	3 347	527	31	2 068	722	171
23 *Q3*	21 447	3 197	1 033	2 070	19	66	10	18 250	14 734	3 516	3 347	537	31	2 064	715	170
Q4	21 390	3 256	1 019	2 132	34	64	7	18 134	14 557	3 577	3 391	524	35	2 120	712	185
24 *Q1*	21 250	3 186	971	2 121	29	59	7	18 064	14 513	3 551	3 367	529	31	2 127	681	184
Q2	21 685	3 244	956	2 192	30	60	6	18 441	14 883	3 558	3 389	534	33	2 117	706	169
Q3	21 823	3 158	943	2 132	17	57	8	18 665	15 124	3 541	3 360	533	32	2 072	723	181
Q4	21 858	3 269	973	2 191	23	71	11	18 589	14 998	3 591	3 413	523	36	2 113	741	179
25 *Q1*	21 765	3 266	928	2 250	21	61	7	18 499	15 000	3 499	3 320	520	33	2 065	702	179
Q2	22 269	3 290	961	2 240	23	60	7	18 979	15 457	3 522	3 349	531	30	2 074	715	173
Q3	22 387	3 279	963	2 215	25	69	7	19 108	15 575	3 533	3 372	529	30	2 064	750	161

General note to the Labour Force Survey (EPA) tables: As a result of the change in the population base (2021 census), all the series in this table have been revised from 2021 onwards. From 2005 onwards, there is a break in the series for some variables. Moreover, Regulation (EU) 2019/1700 of the European Parliament and of the Council and Commission Implementing Regulation (EU) 2019/2240 entered into force in 2021 Q1. For more information, see https://www.ine.es/dyngs/INEbase/es/operacion.htm?c=Estadistica_C&cid=1254736176918&menu=metodologia&idp=1254735976595 .

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: Total	Industry: Mining and quarrying	Manufacturing: Total	Manufacturing: Food, beverages and tobacco	Manufacturing: Textiles, clothing, leather, footwear wood, paper, print and media	Manufacturing: Refining, chem., non-met.minerals, basic metals, rubber and plastics	Manufacturing: Machinery, optical, IT, electronics, vehicles and various	Industry: Elec., gas, steam, air con., water, sewerage and remed.	Construction	Services: Total	Services: Wholesale and retail trade, repair of motors and cycles, hotels and rest.	Services: Transp., storage, information and communications	Services: Financial and insurance activities	Services: Real est., profes., technical, scientific, administrative and support service activities	Services: Public admin. and def., Soc. Security education health and social work	Services: Arts, households as em. ploy., extra-terr. activities
		A	B to E	B	C	10to 12	13 to 18	19 to 24	25 to 33	D+E	F	G to U	G+I	H+J	K	L to N	O to Q	R to U
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
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
21 A	16 661	518	2 469	30	2 203	473	272	489	969	235	967	12 706	3 434	1 452	437	1 765	4 455	1 163
22 A	17 369	501	2 540	27	2 287	501	301	530	954	226	993	13 336	3 691	1 601	430	1 812	4 588	1 214
23 A	17 963	472	2 588	30	2 335	517	285	533	1 001	223	1 046	13 856	3 890	1 673	437	1 912	4 684	1 259
24 A	18 440	475	2 662	31	2 385	518	274	528	1 066	246	1 116	14 187	3 983	1 758	405	1 978	4 791	1 271
24 *Q1-Q3* A	18 390	477	2 650	33	2 376	517	270	537	1 052	242	1 117	14 146	3 977	1 749	400	1 978	4 773	1 268
25 *Q1-Q3* A	18 862	478	2 762	30	2 466	537	291	519	1 119	266	1 143	14 479	4 087	1 828	416	2 070	4 811	1 267
23 *Q3*	18 250	429	2 623	29	2 372	539	284	540	1 009	222	1 062	14 136	4 097	1 722	446	1 940	4 644	1 287
Q4	18 134	489	2 634	37	2 358	517	268	527	1 046	239	1 084	13 926	3 839	1 671	443	1 959	4 758	1 257
24 *Q1*	18 064	484	2 600	35	2 337	511	266	538	1 024	228	1 087	13 894	3 844	1 711	403	1 925	4 785	1 227
Q2	18 441	492	2 659	32	2 384	514	270	532	1 067	244	1 133	14 157	3 978	1 732	395	1 982	4 785	1 284
Q3	18 665	455	2 692	33	2 406	525	275	541	1 066	253	1 130	14 388	4 110	1 804	403	2 026	4 750	1 294
Q4	18 589	469	2 697	27	2 411	522	284	500	1 106	259	1 112	14 311	4 001	1 785	420	1 979	4 847	1 280
25 *Q1*	18 499	487	2 677	26	2 390	521	289	501	1 078	261	1 110	14 225	3 913	1 804	416	2 008	4 835	1 249
Q2	18 979	485	2 769	27	2 484	525	295	531	1 133	258	1 145	14 580	4 148	1 856	408	2 071	4 832	1 266
Q3	19 108	462	2 840	37	2 525	565	289	523	1 147	278	1 174	14 631	4 201	1 824	423	2 131	4 767	1 286

General note to the Labour Force Survey (EPA) tables: As a result of the change in the population base (2021 census), all the series in this table have been revised from 2021 onwards. From 2005 onwards, there is a break in the series for some variables. Moreover, Regulation (EU) 2019/1700 of the European Parliament and of the Council and Commission Implementing Regulation (EU) 2019/2240 entered into force in 2021 Q1. For more information, see https://www.ine.es/dyngs/INEbase/es/operacion.htm?c=Estadistica_C&cid=1254736176918&menu=metodologia&idp=1254735976595 .

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
	1=2+3= =4+5= =6+11	2=7+12	3=8+13	4=9+14	5=10+15	6=7+8	7	8	9	10	11=12+13	12	13	14	15
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
21 A	16 661	8 643	8 017	14 207	2 454	12 454	6 647	5 808	11 067	1 387	4 206	1 997	2 210	3 139	1 067
22 A	17 369	9 055	8 314	14 863	2 506	13 665	7 329	6 336	12 086	1 579	3 705	1 726	1 978	2 777	928
23 A	17 963	9 310	8 653	15 434	2 529	14 866	7 906	6 959	13 127	1 738	3 097	1 404	1 693	2 307	791
24 A	18 440	9 527	8 913	15 794	2 645	15 510	8 236	7 274	13 638	1 872	2 930	1 291	1 639	2 156	774
24 *Q1-Q3* A	18 390	9 504	8 886	15 786	2 604	15 442	8 204	7 238	13 604	1 838	2 948	1 299	1 648	2 182	765
25 *Q1-Q3* A	18 862	9 717	9 145	16 144	2 718	15 964	8 428	7 536	14 056	1 908	2 898	1 289	1 609	2 088	810
23 *Q3*	18 250	9 493	8 757	15 836	2 414	15 077	8 040	7 037	13 411	1 667	3 173	1 453	1 720	2 425	747
Q4	18 134	9 374	8 760	15 546	2 588	15 123	8 025	7 098	13 329	1 795	3 011	1 349	1 661	2 218	793
24 *Q1*	18 064	9 345	8 719	15 432	2 632	15 227	8 092	7 135	13 332	1 895	2 837	1 253	1 584	2 100	737
Q2	18 441	9 511	8 930	15 785	2 656	15 499	8 210	7 289	13 625	1 874	2 942	1 301	1 641	2 160	783
Q3	18 665	9 656	9 009	16 143	2 522	15 602	8 311	7 290	13 856	1 746	3 064	1 344	1 719	2 288	776
Q4	18 589	9 597	8 993	15 818	2 771	15 713	8 330	7 383	13 740	1 973	2 877	1 267	1 610	2 078	799
25 *Q1*	18 499	9 507	8 992	15 728	2 771	15 703	8 277	7 425	13 749	1 954	2 797	1 230	1 567	1 979	817
Q2	18 979	9 773	9 206	16 185	2 794	16 057	8 466	7 591	14 111	1 947	2 921	1 306	1 615	2 074	847
Q3	19 108	9 872	9 236	16 518	2 590	16 132	8 542	7 591	14 308	1 824	2 976	1 331	1 645	2 210	766

General note to the Labour Force Survey (EPA) tables: As a result of the change in the population base (2021 census), all the series in this table have been revised from 2021 onwards. From 2005 onwards, there is a break in the series for some variables. Moreover, Regulation (EU) 2019/1700 of the European Parliament and of the Council and Commission Implementing Regulation (EU) 2019/2240 entered into force in 2021 Q1. For more information, see https://www.ine.es/dyngs/INEbase/es/operacion.htm?c=Estadistica_C&cid=1254736176918&menu=metodologia&idp=1254735976595 .

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											
						Agriculture		Industry		Construction		Services		Unemployed for more than one year (b)	
			Of which		Of which		Of which		Of which		Of which		Of which	Of which	
		Total	Females	Total	Females	Total	Females	Total	Females	Total	Females	Total	Females	Total	Females
	1=2+4	2	3	4=6+8+10+ 12+14	5=7+9+11+ 13+15	6	7	8	9	10	11	12	13	14	15
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
21 A	3 476	351	187	3 125	1 655	182	61	157	48	136	5	1 137	662	1 514	879
22 A	3 079	333	179	2 746	1 471	156	56	150	51	116	6	1 081	635	1 243	723
23 A	2 937	315	164	2 622	1 416	138	52	146	55	111	6	1 137	668	1 091	635
24 A	2 771	284	150	2 487	1 310	130	47	135	47	113	5	1 094	627	1 016	584
24 *Q1-Q3* A	2 829	295	155	2 534	1 337	131	48	140	49	116	5	1 119	647	1 029	588
25 *Q1-Q3* A	2 652	281	153	2 371	1 267	129	48	138	53	103	7	1 049	611	951	549
23 *Q3*	2 895	337	169	2 557	1 397	153	59	149	56	88	6	1 102	652	1 065	625
Q4	2 861	307	165	2 554	1 365	128	50	120	42	102	7	1 118	648	1 086	619
24 *Q1*	2 978	271	131	2 707	1 438	129	46	149	58	129	8	1 247	715	1 054	612
Q2	2 755	286	159	2 469	1 296	121	46	139	47	116	5	1 056	605	1 036	594
Q3	2 754	328	175	2 426	1 276	142	52	133	41	104	3	1 053	622	996	557
Q4	2 596	251	134	2 345	1 229	126	44	120	41	103	5	1 018	565	977	574
25 *Q1*	2 789	262	140	2 527	1 340	130	53	141	54	117	6	1 143	643	995	584
Q2	2 553	265	146	2 288	1 204	123	43	145	58	102	8	965	562	953	534
Q3	2 613	315	175	2 298	1 258	134	48	129	46	91	7	1 040	629	904	530

General note to the Labour Force Survey (EPA) tables: As a result of the change in the population base (2021 census), all the series in this table have been revised from 2021 onwards. From 2005 onwards, there is a break in the series for some variables. Moreover, Regulation (EU) 2019/1700 of the European Parliament and of the Council and Commission Implementing Regulation (EU) 2019/2240 entered into force in 2021 Q1. For more information, see https://www.ine.es/dyngs/INEbase/es/operacion.htm?c=Estadistica_C&cid=1254736176918&menu=metodologia&idp=1254735976595 .

24.9 Unemployment by level of education and sex, family situation and duration of unemployment

Source: Instituto Nacional de Estadística *Thousands*

	Total	By level of education (a)								By family status			Search time			
		Illiterate and unqualified		Primary		Secondary and vocational training		Higher		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	Of which Females	Total	Of which Females	Total	Of which Females	Total	Of which Females							
	13 a 16= 10 a 12= 1=2+4+6+8	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
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
21 A	3 476	89	43	267	115	2 188	1 133	932	551	1 398	787	1 291	1 120	524	1 660	173
22 A	3 079	88	40	257	114	1 944	1 014	790	483	1 329	698	1 052	1 109	394	1 385	192
23 A	2 937	77	38	258	112	1 821	949	782	480	1 264	654	1 020	1 125	409	1 191	212
24 A	2 771	80	39	222	101	1 719	874	749	446	1 161	612	997	1 119	377	1 068	206
24 *Q1-Q3* A	2 829	80	40	230	104	1 753	890	766	457	1 181	634	1 014	1 127	390	1 091	222
25 *Q1-Q3* A	2 652	76	34	201	98	1 665	860	710	430	1 106	554	992	1 056	392	985	219
23 *Q3*	2 895	74	36	238	107	1 772	914	811	509	1 218	656	1 020	1 112	373	1 147	262
Q4	2 861	71	37	223	91	1 758	907	809	495	1 241	629	991	1 152	373	1 155	181
24 *Q1*	2 978	90	47	245	110	1 853	943	790	470	1 273	684	1 022	1 190	408	1 146	233
Q2	2 755	82	42	225	109	1 728	861	720	444	1 138	633	985	1 060	402	1 103	190
Q3	2 754	68	33	219	94	1 680	867	788	458	1 131	587	1 036	1 129	359	1 025	241
Q4	2 596	80	35	200	90	1 617	823	698	414	1 103	545	947	1 096	338	1 000	161
25 *Q1*	2 789	79	36	200	80	1 758	900	753	463	1 189	599	1 001	1 077	414	1 065	232
Q2	2 553	77	33	213	114	1 633	828	631	374	1 074	534	946	1 008	386	992	167
Q3	2 613	74	31	190	98	1 605	851	745	452	1 054	531	1 029	1 083	375	899	256

General note to the Labour Force Survey (EPA) tables: As a result of the change in the population base (2021 census), all the series in this table have been revised from 2021 onwards. From 2005 onwards, there is a break in the series for some variables. Moreover, Regulation (EU) 2019/1700 of the European Parliament and of the Council and Commission Implementing Regulation (EU) 2019/2240 entered into force in 2021 Q1. For more information, see https://www.ine.es/dyngs/INEbase/es/operacion.htm?c=Estadistica_C&cid=1254736176918&menu=metodologia&idp=1254735976595 .

24. EMPLOYMENT AND WAGES
A) Economically Active Population Survey

24.10 Unemployed persons by time spent searching for a job and age group

Source: Instituto Nacional de Estadística *Thousands of people*

	Total			Time spent searching for a job											
				Up to 6 months				From 6 to less than 12 months				One year or more			
	16-29 years old	30-49 years old	50-69 years old	Total	16-29 years old	30-49 years old	50-69 years old	Total	16-29 years old	30-49 years old	50-69 years old	Total	16-29 years old	30-49 years old	50-69 years old
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
19 A	900	1 478	870	1 055	399	468	188	421	133	193	95	1 440	257	659	523
20 A	1 022	1 631	878	1 290	471	599	220	585	190	275	121	1 344	267	604	472
21 A	988	1 533	954	1 120	433	495	192	524	166	240	118	1 660	339	719	601
22 A	834	1 331	912	1 109	417	482	210	394	115	173	106	1 385	247	591	546
23 A	829	1 243	864	1 125	441	469	214	409	118	184	107	1 191	210	495	485
24 A	808	1 133	828	1 119	454	454	210	377	113	165	99	1 068	177	425	465
24 *Q1-Q3* A	825	1 165	838	1 127	455	462	208	390	115	172	102	1 091	183	436	471
25 *Q1-Q3* A	788	1 059	804	1 056	423	420	213	392	129	163	99	985	170	384	430
23 *Q3*	864	1 181	845	1 112	493	424	192	373	107	169	97	1 147	199	468	478
Q4	829	1 197	834	1 152	460	473	219	373	98	173	102	1 155	216	469	469
24 *Q1*	819	1 280	877	1 190	423	540	226	408	133	171	104	1 146	193	463	488
Q2	786	1 149	820	1 060	419	447	195	402	114	186	103	1 103	181	439	482
Q3	870	1 066	816	1 129	524	400	204	359	100	160	100	1 025	175	405	444
Q4	759	1 037	798	1 096	451	428	217	338	105	144	90	1 000	159	393	446
25 *Q1*	791	1 159	838	1 077	402	451	225	414	154	163	96	1 065	176	432	457
Q2	759	1 003	789	1 008	385	408	215	386	126	166	94	992	186	368	436
Q3	813	1 015	786	1 083	482	400	201	375	108	160	107	899	148	353	397

General note to the Labour Force Survey (EPA) tables: As a result of the change in the population base (2021 census), all the series in this table have been revised from 2021 onwards. From 2005 onwards, there is a break in the series for some variables. Moreover, Regulation (EU) 2019/1700 of the European Parliament and of the Council and Commission Implementing Regulation (EU) 2019/2240 entered into force in 2021 Q1. For more information, see https://www.ine.es/dyngs/INEbase/es/operacion.htm?c=Estadistica_C&cid=1254736176918&menu=metodologia&idp=1254735976595 .

24.11 Participation rate by age group and sex

Source: Instituto Nacional de Estadística — *Percentages*

	Both sexes						Males						Females					
	Total	Under 25			25 - 54	55 and over	Total	Under 25			25 - 54	55 and over	Total	Under 25			25 - 54	55 and over
		Total	16 - 19	20 - 24				Total	16 - 19	20 - 24				Total	16 - 19	20 - 24		
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
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
21 A	58.4	35.3	13.4	52.9	86.9	28.5	63.7	37.1	14.6	55.4	91.1	33.7	53.3	33.3	12.1	50.4	82.7	24.1
22 A	58.5	36.4	14.5	54.2	87.2	29.1	63.9	38.6	15.8	57.1	91.5	34.3	53.4	34.1	13.1	51.2	82.8	24.7
23 A	58.9	37.1	14.5	55.2	87.6	29.9	63.9	39.4	16.0	58.2	91.4	34.9	54.0	34.7	12.9	52.2	83.7	25.6
24 A	58.8	37.6	15.4	55.6	87.5	30.4	63.9	40.4	17.2	59.1	91.3	35.5	53.9	34.7	13.4	51.8	83.8	26.0
24 *Q1-Q3* A	58.9	38.0	15.8	56.0	87.6	30.3	64.0	40.8	17.8	59.6	91.3	35.5	54.0	35.1	13.7	52.1	83.8	26.0
25 *Q1-Q3* A	59.0	38.0	14.8	56.5	87.8	31.0	63.8	40.0	15.8	59.3	91.5	35.7	54.4	35.9	13.7	53.5	84.1	26.9
23 *Q3*	59.3	40.6	17.7	58.7	87.6	30.1	64.6	43.3	19.6	62.0	91.4	35.4	54.3	37.7	15.8	55.3	83.7	25.6
Q4	58.8	36.3	13.3	54.9	87.7	30.2	63.8	38.7	15.3	57.7	91.5	35.0	54.2	33.7	11.1	51.9	84.0	26.1
24 *Q1*	58.6	36.0	13.7	53.8	87.4	30.3	63.7	38.6	15.7	57.0	91.2	35.5	53.8	33.2	11.4	50.4	83.7	25.9
Q2	58.9	37.3	15.7	54.9	87.7	30.4	63.9	40.5	18.0	59.0	91.2	35.6	54.2	34.0	13.2	50.7	84.3	26.1
Q3	59.0	40.9	18.2	59.2	87.5	30.3	64.3	43.5	19.7	62.9	91.5	35.3	54.1	38.1	16.6	55.4	83.4	26.0
Q4	58.5	36.3	14.0	54.3	87.5	30.4	63.7	38.9	15.5	57.8	91.2	35.7	53.6	33.5	12.3	50.7	83.7	26.0
25 *Q1*	58.6	35.2	12.1	53.8	87.8	30.8	63.4	37.9	13.4	57.5	91.2	35.5	54.0	32.4	10.7	49.9	84.3	26.7
Q2	59.0	37.8	14.8	56.3	87.9	31.1	63.9	39.9	15.9	59.0	91.7	35.9	54.4	35.7	13.7	53.4	84.1	27.0
Q3	59.3	41.0	17.5	59.4	87.9	31.0	64.1	42.4	18.1	61.6	91.7	35.7	54.7	39.5	16.9	57.2	84.0	27.1

General note to the Labour Force Survey (EPA) tables: As a result of the change in the population base (2021 census), all the series in this table have been revised from 2021 onwards. From 2005 onwards, there is a break in the series for some variables. Moreover, Regulation (EU) 2019/1700 of the European Parliament and of the Council and Commission Implementing Regulation (EU) 2019/2240 entered into force in 2021 Q1. For more information, see https://www.ine.es/dyngs/INEbase/es/operacion.htm?c=Estadistica_C&cid=1254736176918&menu=metodologia&idp=1254735976595 .

24.12 Unemployment rate by age group and sex

Source: Instituto Nacional de Estadística — *Percentages*

	Both sexes						Males						Females					
	Total	Under 25			25 - 54	55 and over	Total	Under 25			25 - 54	55 and over	Total	Under 25			25 -54	55 and over
		Total	16 - 19	20 - 24				Total	16 - 19	20 - 24				Total	16 - 19	20 - 24		
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
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
21 A	14.9	35.1	51.8	31.8	13.7	12.9	13.2	34.1	50.3	30.7	11.9	11.3	16.8	36.4	53.8	33.1	15.7	14.7
22 A	13.0	29.7	44.9	26.3	11.9	11.4	11.4	28.7	45.2	24.9	10.1	10.0	14.9	30.8	44.4	28.0	13.9	13.0
23 A	12.2	28.7	43.3	25.7	10.9	11.1	10.7	28.8	43.6	25.6	9.2	9.5	13.9	28.5	43.0	25.7	12.8	12.9
24 A	11.3	26.5	40.7	23.4	10.1	10.2	10.2	26.1	37.9	23.3	8.9	8.8	12.7	27.1	44.5	23.5	11.5	11.9
24 *Q1-Q3* A	11.6	27.1	41.3	23.8	10.4	10.4	10.4	26.9	39.6	23.8	9.0	8.9	13.0	27.3	43.8	23.8	11.8	12.1
25 *Q1-Q3* A	10.7	25.5	39.2	22.7	9.4	9.8	9.4	24.5	37.2	21.9	8.1	8.3	12.1	26.6	41.4	23.6	10.8	11.5
23 *Q3*	11.9	28.3	41.4	25.1	10.5	10.8	10.3	29.1	41.7	25.9	8.7	8.9	13.7	27.4	41.0	24.2	12.5	13.0
Q4	11.8	28.5	42.9	25.7	10.5	10.6	10.4	29.6	41.5	27.0	8.8	9.3	13.3	27.3	44.8	24.3	12.4	12.1
24 *Q1*	12.3	27.7	41.1	25.0	11.2	11.1	11.0	28.6	40.4	26.0	9.6	9.6	13.7	26.5	42.1	23.8	12.9	12.8
Q2	11.3	26.6	44.5	22.4	10.1	10.0	10.1	26.4	42.0	22.5	8.8	8.5	12.6	26.8	48.2	22.3	11.6	11.7
Q3	11.2	26.9	38.4	24.0	9.8	10.1	10.0	25.6	36.4	22.8	8.6	8.6	12.5	28.5	41.0	25.5	11.0	11.9
Q4	10.6	24.9	38.8	22.0	9.4	9.8	9.5	23.6	32.8	21.7	8.3	8.6	11.8	26.5	46.7	22.5	10.6	11.3
25 *Q1*	11.4	26.5	40.2	24.1	10.2	10.4	10.1	26.0	40.7	23.3	8.9	8.9	12.7	27.1	39.6	25.0	11.6	11.9
Q2	10.3	24.5	39.9	21.3	9.0	9.6	9.2	23.3	40.2	19.7	8.1	8.0	11.5	26.0	39.5	23.3	10.1	11.3
Q3	10.5	25.4	37.4	22.7	9.0	9.6	9.0	24.3	30.6	22.8	7.5	8.0	12.1	26.7	45.2	22.5	10.7	11.3

General note to the Labour Force Survey (EPA) tables: As a result of the change in the population base (2021 census), all the series in this table have been revised from 2021 onwards. From 2005 onwards, there is a break in the series for some variables. Moreover, Regulation (EU) 2019/1700 of the European Parliament and of the Council and Commission Implementing Regulation (EU) 2019/2240 entered into force in 2021 Q1. For more information, see https://www.ine.es/dyngs/INEbase/es/operacion.htm?c=Estadistica_C&cid=1254736176918&menu=metodologia&idp=1254735976595 .

24.13 Unemployment rate by region

Source: Instituto Nacional de Estadística — *Percentages*

		Total	Anda-lucía	Ara-gón	Princi-pado de Asturias	Illes Balears	Canarias	Canta-bria	Castilla-La Mancha	Castilla y León	Cataluña	Comuni-tat Valen-ciana	Extre-madura	Galicia	Comu-nidad-de Madrid	Región de Murcia	Comuni-dad Foral de 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
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
21	A	14.9	21.9	10.3	12.3	14.4	23.5	11.3	15.7	11.6	11.7	16.1	20.2	11.5	11.7	14.7	10.7	10.3	11.6	28.0
22	A	13.0	19.1	9.6	12.5	10.7	17.6	9.6	14.6	9.9	10.0	13.3	17.3	11.0	11.2	13.6	9.7	8.9	9.6	28.0
23	A	12.2	18.2	8.6	12.1	10.5	16.1	8.1	13.2	9.7	9.3	12.8	17.4	9.7	10.0	12.8	9.9	7.7	9.4	28.4
24	A	11.3	16.5	8.1	10.1	9.5	13.8	7.8	13.3	9.4	8.9	12.6	15.5	9.4	9.0	12.7	7.6	8.1	9.7	27.8
24 *Q1-Q3*	A	11.6	16.7	8.3	10.8	9.9	14.4	7.7	13.8	9.8	9.2	12.7	15.6	9.6	9.1	12.5	8.0	8.1	10.1	29.2
25 *Q1-Q3*	A	10.7	15.4	8.2	9.0	9.3	13.8	7.5	13.0	8.6	8.4	12.0	15.2	8.4	8.3	12.5	7.6	7.3	8.2	25.3
23 *Q3*		11.9	18.8	8.0	13.4	5.9	15.0	7.7	12.0	9.6	8.7	11.9	16.6	9.4	10.2	13.5	9.4	8.6	9.8	27.3
Q4		11.8	17.6	8.2	11.6	11.2	16.1	7.4	12.3	9.6	9.2	12.9	16.2	9.2	9.6	11.5	9.3	6.4	9.7	31.1
24 *Q1*		12.3	17.8	8.0	11.4	15.5	14.9	7.5	15.0	10.3	9.5	13.4	17.6	10.5	9.2	13.0	8.8	8.5	11.0	30.7
Q2		11.3	16.3	8.3	11.8	8.0	13.9	8.5	13.9	9.8	9.4	11.7	15.4	9.5	8.5	12.6	7.4	8.1	9.1	28.8
Q3		11.2	16.1	8.7	9.3	6.2	14.4	7.2	12.6	9.3	8.8	13.0	13.8	8.8	9.7	12.0	7.7	7.6	10.2	28.2
Q4		10.6	15.8	7.6	8.1	8.2	11.9	8.2	11.9	8.2	7.9	12.3	15.3	8.7	8.6	13.4	6.6	8.2	8.6	23.7
25 *Q1*		11.4	16.1	8.3	9.3	14.8	13.5	7.9	13.3	8.7	8.9	12.7	16.6	8.8	9.1	12.8	7.5	7.7	8.8	26.4
Q2		10.3	14.9	7.6	8.6	7.4	13.3	7.1	13.2	8.5	8.1	11.5	15.5	8.3	7.7	11.6	7.9	7.1	7.9	24.7
Q3		10.5	15.3	8.5	9.0	5.8	14.6	7.6	12.6	8.7	8.2	11.7	13.6	8.0	8.0	12.9	7.3	7.0	7.7	24.7

General note to the Labour Force Survey (EPA) tables: As a result of the change in the population base (2021 census), all the series in this table have been revised from 2021 onwards. From 2005 onwards, there is a break in the series for some variables. Moreover, Regulation (EU) 2019/1700 of the European Parliament and of the Council and Commission Implementing Regulation (EU) 2019/2240 entered into force in 2021 Q1. For more information, see https://www.ine.es/dyngs/INEbase/es/operacion.htm?c=Estadistica_C&cid=1254736176918&menu=metodologia&idp=1254735976595 .

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	Agricul-ture	Industries other than agriculture						
								Total	Industry	Construction	Services			
		1=2+12+13	2=3+11	3=4+5	4	5=6+7	6	7=8+9+10	8	9	10	11	12	13
21	A	6 201	3 834	3 565	315	3 250	172	3 078	286	281	2 511	269	2 003	364
22	A	4 414	3 185	2 963	249	2 714	139	2 575	242	234	2 099	222	958	271
23	A	4 374	2 968	2 767	251	2 516	106	2 410	220	213	1 977	201	1 098	308
24	A	4 348	2 825	2 628	243	2 385	91	2 294	205	202	1 887	197	1 174	349
24 *J-N*	A	4 344	2 832	2 634	244	2 391	92	2 299	206	202	1 891	198	1 164	349
25 *J-N*	A	4 296	2 678	2 479	232	2 247	80	2 168	191	181	1 795	199	1 249	369
24 *Nov*		4 369	2 777	2 586	243	2 343	86	2 257	201	194	1 863	191	1 246	347
Dec		4 390	2 745	2 561	236	2 325	84	2 241	202	198	1 841	184	1 294	350
25 *Jan*		4 477	2 796	2 599	234	2 366	85	2 281	201	194	1 886	196	1 319	363
Feb		4 474	2 794	2 593	239	2 355	85	2 270	199	191	1 880	201	1 308	373
Mar		4 421	2 781	2 580	242	2 338	85	2 253	198	190	1 866	201	1 260	380
Apr		4 249	2 720	2 513	235	2 278	81	2 196	195	186	1 816	207	1 158	371
May		4 169	2 658	2 455	232	2 223	79	2 143	190	180	1 773	203	1 137	374
Jun		4 185	2 604	2 406	229	2 177	79	2 098	186	177	1 735	198	1 209	373
Jul		4 282	2 610	2 405	226	2 179	78	2 100	186	177	1 737	206	1 304	367
Aug		4 305	2 626	2 427	223	2 204	77	2 127	189	180	1 758	200	1 311	368
Sep		4 170	2 620	2 422	228	2 194	75	2 118	187	175	1 755	198	1 192	358
Oct		4 229	2 635	2 444	231	2 212	77	2 136	188	173	1 774	191	1 231	362
Nov		4 292	2 616	2 425	229	2 196	75	2 120	187	172	1 761	191	1 310	366

24.16 Vacancies and job-seekers, and placements

Source: 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
21	536	471	417	54	7 892	10 621	19 263	18 872	390
22	619	525	452	73	8 958	9 357	18 945	18 527	417
23	580	509	437	72	8 850	8 819	18 684	18 281	403
24	571	491	419	72	8 726	8 686	19 330	18 946	384
24 *J-O*	487	411	351	60	7 372	7 392	16 201	15 879	322
25 *J-O*	510	426	364	62	7 351	7 469	16 864	16 534	330
24 *Oct*	51	44	37	6	879	794	1 946	1 912	34
Nov	48	42	36	6	736	689	1 628	1 595	33
Dec	36	38	32	6	618	605	1 501	1 472	30
25 *Jan*	45	33	27	6	833	738	1 532	1 508	24
Feb	49	37	31	6	680	671	1 406	1 378	28
Mar	51	42	37	5	676	713	1 525	1 491	34
Apr	49	39	34	5	582	750	1 470	1 440	30
May	61	46	40	6	686	770	1 741	1 704	36
Jun	56	51	45	6	771	756	1 953	1 912	41
Jul	55	56	49	7	805	706	1 922	1 878	44
Aug	37	33	27	6	586	568	1 298	1 273	25
Sep	52	42	34	7	870	990	2 054	2 023	31
Oct	54	47	40	7	861	806	1 964	1 928	36

24. EMPLOYMENT AND WAGES
B) Registered labour market statistics

24.17 Employment contracts

Servicio Público de Empleo Estatal (SEPE) *Thousands*

	Total	By type of contract										By working hours (d)	
		Permanent				Fixed-terms						Full-time	Part-time
		of which		Initial	Converted to permanent	Total	Casual owing to production requirements	Substitu-tion	Training (a)	Retirement (b)	Others (c)		
		Total	Permanent intermit-tent contract										
	1=2+6	2=4+5	3	4	5	6=7to11	7	8	9	10	11	12	13
22 A	1 526	586	193	475	111	940	646	126	9	3	157	878	455
23 A	1 287	552	193	511	41	735	540	114	9	3	70	722	373
24 A	1 285	540	184	503	37	745	545	118	9	3	70	721	380
24 *J-N* A	1 294	550	186	512	37	745	543	119	9	3	71	727	382
25 *J-N* A	1 310	544	181	510	34	766	560	121	8	2	74	738	392
24 *Nov*	1 301	545	186	505	40	757	554	122	7	3	72	732	384
Dec	1 183	437	165	402	35	746	568	103	8	3	63	657	360
25 *Jan*	1 214	508	147	470	38	706	505	133	8	2	57	729	337
Feb	1 098	482	130	453	29	617	418	126	8	2	63	651	317
Mar	1 167	509	144	475	34	658	444	131	11	3	68	677	345
Apr	1 141	508	174	473	35	633	459	106	7	3	58	637	329
May	1 329	553	205	521	32	776	566	124	8	2	76	742	382
Jun	1 497	588	235	559	29	909	691	117	11	2	88	810	452
Jul	1 589	610	220	576	34	979	760	110	11	2	95	858	511
Aug	1 040	386	131	360	26	654	507	78	4	1	63	601	308
Sep	1 534	664	217	623	41	870	634	136	9	3	88	849	468
Oct	1 511	643	214	602	41	867	619	148	8	2	90	837	460
Nov	1 296	535	170	497	38	761	556	125	7	2	71	726	401

a. Includes: Attainment of professional practice, alternate training and predoctoral researchers in training.

b. Includes: relief, partial retirement and retirement replacement at 64 years of age.

c. Includes: linked to Active Employment Policy Programs, financed by European Funds, artists and technical or auxiliary personnel, people with disabilities, doctoral research personnel, professional athletes, university research teachers and other contracts.

d. The total number of contracts does not coincide with the sum of full-time and part-time contracts because permanent intermittent contracts are not being included.

For more information, see:
https://www.sepe.es/HomeSepe/que-es-el-sepe/comunicacion-institucional/publicaciones/publicaciones-oficiales/listado-pub-empleo/guia-contratos.html.

Servicio Público de Empleo Estatal (SEPE) y Ministerio de Empleo y Seguridad Social — *Thousands and percentages*

		Total	Contributory benefits: Total	Contributory benefits: Total unemployment: Total	Contributory benefits: Total unemployment: Of wich: Lump-sum	Contributory benefits: Part-time unem-ployment	Non-contributory benefits: Total	Non-contributory benefits: Unem-ployment assis-tance banefit	Non-contributory benefits: Casual agriculture wor-kers receiving benefits: Total	Casual agriculture workers: Number of days worked in the month: Up to seven	Casual agriculture workers: Number of days worked in the month: More than seven	Insertion scheme income	Program for employ-ment ac-tivation (a)	Unemploy-ment bene-fit system gross coverage ratio
		1=2+6+11+12	2=3+5	3	4	5	6=7+8	7	8=9+10	9	10	11	12	13
21	M	2 036	923	922	19	0	969	877	93	80	13	144	0	60.90
22	M	1 762	773	773	18	0	883	795	88	76	11	106	...	62.94
23	M	1 775	801	801	17	0	876	794	82	72	10	97	...	68.31
24	M	1 798	840	840	18	0	869	793	76	66	10	88	...	72.60
24 *J-O*	M	1 785	828	828	18	0	867	790	77	67	10	90	...	72.22
25 *J-O*	M	1 768	860	860	...	0	876	805	71	...	...	32	...	76.51
24 *Oct*		1 757	816	816	18	0	854	777	77	68	9	87	...	72.17
Nov		1 845	882	882	17	0	882	805	77	65	11	82	...	74.49
Dec		1 874	916	916	17	0	884	809	75	61	14	74	...	74.51
25 *Jan*		1 947	958	958	17	0	923	849	74	63	12	66	...	74.11
Feb		1 890	909	909	18	0	924	851	73	62	11	57	...	70.94
Mar		1 839	851	850	18	0	940	868	72	63	9	49	...	76.32
Apr		1 740	793	793	18	0	906	835	71	61	10	41	...	74.06
May		1 642	764	764	18	0	845	774	71	-	-	33	...	74.40
Jun		1 659	795	795	18	0	837	767	70	-	-	27	...	76.79
Jul		1 786	928	928	18	0	837	767	70	...	...	21	...	82.39
Aug		1 811	963	963	...	0	833	764	69	...	...	15	...	82.51
Sep		1 653	808	808	...	0	839	769	70	...	...	6	...	75.90
Oct		1 708	832	832	...	0	873	803	70	...	...	3	...	77.71

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.

b. Since November 1, 2024, it includes the new welfare benefits established in Royal Decree-Law 2/2024 of May 21, as well as the Employment Support Supplement (CAE), established in the same regulation.

24. EMPLOYMENT AND WAGES
C) 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)	Registrations: Of which: First time	Deregis-trations total regimes (a)	Net regis-tra-tions (a) (b)	Total registered workers: Total	By regime: General regime (c): General	General regime (c): Special agricul-tural system	General regime (c): Special domestic system	Special coal mining	Special self-employed	Special maritime	By sector of activity: Agri-culture	Industry	Construction	Services (d)
		1	2	3	4=1-3	5= 12a 15 = 6 a 11	6	7	8	9	10	11	12	13	14	15
21	A	2 091	63	2 035	56	19 274	14 770	734	381	1	3 301	62	1 107	2 263	1 283	14 622
22	A	2 160	81	2 144	16	20 026	15 544	699	374	1	3 325	63	1 069	2 318	1 330	15 309
23	A	2 155	83	2 114	41	20 547	16 106	674	374	1	3 330	62	1 043	2 357	1 380	15 767
24	A	2 231	77	2 197	34	21 072	16 620	661	362	1	3 367	61	1 029	2 397	1 405	16 242
24 *J-N*	A	2 249	79	2 179	70	21 061	16 611	659	363	1	3 365	62	1 027	2 397	1 406	16 230
25 *J-N*	A	...	...	...	...	21 539	...	...	...	...	...	...	...	...	...	...
24 *Nov*		2 245	64	2 106	139	21 351	16 869	679	355	1	3 388	59	1 046	2 420	1 426	16 459
Dec		2 033	51	2 396	-363	21 201	16 722	686	353	1	3 382	57	1 049	2 393	1 392	16 368
25 *Jan*		2 128	53	2 056	73	20 991	16 556	666	347	1	3 364	56	1 028	2 401	1 410	16 152
Feb		1 903	58	1 765	137	21 144	16 704	658	348	1	3 376	58	1 022	2 409	1 428	16 286
Mar		2 101	65	1 978	123	21 320	16 864	665	347	1	3 383	60	1 031	2 416	1 434	16 439
Apr		2 209	72	1 838	372	21 589	17 057	689	346	1	3 401	61	1 056	2 422	1 440	16 671
May		2 105	70	2 251	-146	21 798	17 275	695	346	1	3 418	63	1 067	2 438	1 455	16 839
Jun		2 586	112	2 867	-280	21 656	17 195	643	342	1	3 410	65	1 017	2 449	1 459	16 731
Jul		2 412	114	2 321	92	21 650	17 230	610	340	1	3 403	67	982	2 455	1 458	16 755
Aug		1 774	63	2 306	-532	21 621	17 192	617	340	1	3 406	65	988	2 449	1 445	16 739
Sep		3 071	79	2 648	423	21 623	17 191	624	338	1	3 406	62	997	2 447	1 459	16 719
Oct		...	...	...	...	21 662	17 223	624	339	1	3 414	60	991	2 447	1 471	16 753
Nov		...	...	...	...	21 873	...	...	...	...	...	...	...	...	...	...

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.

Source: Ministerio de Trabajo y Economía Social

Thousands of pensions (first day of the month)

		Total	New	Termi-nated	By type of pension					By Social Security regime								Memorandum item: non contributory pensions	
					Retire-ment	Perma-nent disa-bility	Widow-hood	Orphan-hood	Fa-mi-ly	General (b)	Coal mining	Agricul-tural employ-ess (b)	Self-em-ployed (a)	Domestic workers (b)	Maritime workers	Workplace accidents and occupatio-nal diseases	Compulsory old-age and invalidity insurance (SOVI)	Assistance pensions and LISMI (c)	Retirement and invalidity Law 26/1990
		=9a16 1=4a8	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
20	A	9 782	44	43	6 094	953	2 353	340	43	7 106	63	...	1 971	...	124	239	279	7	450
21	A	9 854	49	39	6 165	950	2 354	341	44	7 198	62	...	1 974	...	122	238	261	6	447
22	A	9 943	50	42	6 254	951	2 352	334	44	7 305	61	...	1 978	...	120	236	244	5	446
23	A	10 052	49	37	6 368	946	2 352	341	46	7 430	59	...	1 982	...	118	235	227	4	448
24	A	10 189	52	38	6 485	965	2 352	341	46	7 576	58	...	1 992	...	117	32	211	4	454
24 *J-J*	A	10 145	52	42	6 458	949	2 351	341	46	7 531	59	...	1 988	...	117	32	215	4	452
25 *J-J*	A	10 315	53	40	6 570	1 012	2 348	339	46	7 704	57	...	2 004	...	116	32	199	3	460
24 *May*		10 151	50	43	6 461	954	2 349	341	46	7 541	58	...	1 988	...	117	32	211	4	453
Jun		10 164	54	34	6 466	961	2 349	341	46	7 554	58	...	1 988	...	117	32	211	4	455
Jul		10 189	54	35	6 481	968	2 351	342	46	7 577	58	...	1 991	...	117	32	210	4	455
Aug		10 208	47	37	6 494	974	2 352	342	46	7 596	58	...	1 993	...	117	32	209	4	456
Sep		10 218	55	34	6 502	978	2 351	342	46	7 607	58	...	1 994	...	117	32	208	4	455
Oct		10 238	63	38	6 517	983	2 352	340	46	7 626	58	...	1 996	...	117	32	207	4	455
Nov		10 263	54	35	6 535	990	2 353	339	46	7 649	58	...	1 999	...	117	32	205	3	456
Dec		10 281	45	31	6 547	996	2 353	340	46	7 666	58	...	2 002	...	117	32	204	3	457
25 *Jan*		10 295	56	55	6 558	1 000	2 352	339	46	7 679	58	...	2 003	...	116	32	203	3	457
Feb		10 294	60	39	6 563	1 002	2 345	338	46	7 683	58	...	2 001	...	116	32	201	3	458
Mar		10 314	51	39	6 571	1 009	2 348	339	46	7 702	57	...	2 004	...	116	32	200	3	459
Apr		10 324	48	37	6 574	1 015	2 349	340	46	7 713	57	...	2 004	...	116	32	199	3	460
May		10 322	54	36	6 571	1 020	2 346	339	46	7 714	57	...	2 004	...	116	32	196	3	461
Jun		10 343	49	35	6 584	1 025	2 348	339	46	7 734	57	...	2 006	...	116	32	195	3	462

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 22nd September and the Law 27/2011 of 1st 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.

Source: Instituto Nacional de la Seguridad Social (INSS) and Instituto de Mayores y Servicios Sociales (IMSERSO)

Euro/month

		Total	New	Termi-nated	By type of pension					By Social Security regime								Memorandum item: non contributory pensions	
					Retire-ment	Perma-nent disa-bility	Widow-hood	Orphan-hood	Fa-mi-ly	General (b)	Coal mining	Agricul-tural employ-ees (b)	Self-em-ployed (a)	Domes-tic workers (b)	Mari-time workers	Work-place accidents and occupa-tional diseases	Compulso-ry old-age and invalidity insurance (SOVI)	Assistance pensions and LISMI (c)	Retirement and invalidity Law 26/1990
		=9a16 1=4a8	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
20	A	1 011	1 128	904	1 162	985	725	410	590	1 112	1 770	...	699	...	1 041	1 091	404	150	...
21	A	1 034	1 118	927	1 190	994	740	417	603	1 135	1 811	...	713	...	1 062	1 110	405	150	...
22	A	1 090	1 160	960	1 254	1 035	778	438	637	1 194	1 910	...	751	...	1 117	1 161	422	150	...
23	A	1 195	1 202	1 042	1 375	1 119	852	478	701	1 307	2 100	...	822	...	1 223	1 259	454	150	...
24	A	1 255	1 302	1 103	1 443	1 163	896	502	741	1 370	2 208	...	866	...	1 285	1 523	477	...	...
24 *J-J*	A	1 252	1 260	1 116	1 439	1 162	894	501	739	1 367	2 202	...	864	...	1 282	1 522	478	...	...
25 *J-J*	A	1 309	1 342	1 140	1 503	1 207	933	525	779	1 425	2 290	...	907	...	1 338	1 565	506	...	...
24 *May*		1 254	1 270	1 208	1 442	1 162	896	502	740	1 369	2 209	...	865	...	1 284	1 522	477	...	...
Jun		1 255	1 266	1 098	1 442	1 163	897	502	741	1 369	2 209	...	866	...	1 285	1 522	477	...	...
Jul		1 256	1 311	1 094	1 443	1 163	897	502	741	1 370	2 210	...	866	...	1 285	1 523	477	...	...
Aug		1 257	1 368	1 093	1 444	1 163	897	502	742	1 371	2 211	...	867	...	1 286	1 523	477	...	...
Sep		1 258	1 376	1 075	1 446	1 164	898	503	743	1 372	2 213	...	868	...	1 287	1 523	477	...	...
Oct		1 260	1 335	1 093	1 447	1 165	898	503	744	1 374	2 215	...	868	...	1 288	1 524	476	...	...
Nov		1 261	1 312	1 103	1 449	1 166	899	503	745	1 375	2 217	...	869	...	1 289	1 525	476	...	...
Dec		1 262	1 360	1 080	1 450	1 166	899	503	746	1 376	2 219	...	870	...	1 291	1 524	476	...	...
25 *Jan*		1 305	1 512	1 133	1 498	1 205	932	524	776	1 421	2 283	...	905	...	1 334	1 565	507	...	...
Feb		1 307	1 325	1 131	1 501	1 206	932	524	777	1 423	2 287	...	906	...	1 336	1 565	507	...	...
Mar		1 308	1 298	1 140	1 502	1 206	933	524	778	1 424	2 289	...	907	...	1 337	1 565	506	...	...
Apr		1 309	1 303	1 143	1 503	1 207	933	524	779	1 425	2 290	...	907	...	1 338	1 565	506	...	...
May		1 311	1 308	1 150	1 506	1 208	935	526	780	1 427	2 296	...	908	...	1 340	1 565	506	...	...
Jun		1 311	1 307	1 145	1 506	1 209	935	526	781	1 427	2 296	...	909	...	1 341	1 566	505	...	...

a. From 1st 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 22nd September and the Law 27/2011 of 1st 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.

24.22 Agreements as per month of effectiveness (a)

Source: Ministerio de Trabajo y Economía 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)			
		During the month	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 ecconomic effects year
			Total	Wider than company scope	Company agreements		Total	Wider than company scope	Company agreements	Total	Wider than company scope	Company agreements	Total	Wider than company scope	Company agreements				
		1	2=3+4	3	4	5	6=7+8	7	8	9	10	11	12	13	14	15	16	17	18
21		...	4 727	1 087	3 640	...	11 543	10 736	807	...	...	...	1.45	1.46	1.26	1.61	1.79	1.59	1.15
22		...	5 045	1 178	3 867	...	12 850	11 999	850	...	...	...	3.02	2.99	3.34	3.21	2.91	3.45	3.76
23	P	...	5 162	1 219	3 943	...	12 965	12 060	906	...	...	...	3.62	3.63	3.43	3.69	3.33	4.15	4.61
24	P	...	4 473	1 144	3 329	...	12 458	11 678	781	...	...	...	3.33	3.36	2.85	3.37	2.98	4.67	3.09
24 *Jul*	P	44	4 408	1 130	3 278	261	12 353	11 580	772	3.47	3.48	3.00	3.33	3.35	2.84	2.99	2.88	3.95	...
Aug	P	5	4 413	1 131	3 282	3	12 356	11 583	773	3.93	4.00	3.42	3.33	3.36	2.84	3.02	2.90	3.96	...
Sep	P	21	4 434	1 137	3 297	37	12 393	11 617	776	2.23	2.12	3.43	3.32	3.35	2.84	3.04	2.91	3.87	...
Oct	P	17	4 451	1 140	3 311	20	12 413	11 635	779	2.47	2.33	3.49	3.32	3.35	2.85	3.06	2.90	3.82	...
Nov	P	13	4 464	1 143	3 321	4	12 417	11 638	779	3.41	3.61	2.62	3.32	3.35	2.85	3.05	2.89	3.74	...
Dec	P	9	4 473	1 144	3 329	41	12 458	11 678	781	5.16	5.25	2.49	3.33	3.36	2.85	3.07	2.89	3.71	...
25 *Jan*	P	2 918	2 918	837	2 081	9 028	9 028	8 548	480	3.44	3.47	2.85	3.44	3.47	2.85	3.03	3.03	2.42	...
Feb	P	9	2 927	837	2 090	1	9 029	8 548	481	3.97	-	3.97	3.44	3.47	2.85	3.03	3.03	3.44	...
Mar	P	12	2 939	839	2 100	28	9 057	8 575	482	14.47	15.28	2.36	3.47	3.51	2.85	3.29	3.29	3.17	...
Apr	P	36	2 975	845	2 130	211	9 268	8 776	492	5.55	5.68	2.78	3.52	3.56	2.85	3.35	3.29	4.44	...
May	P	9	2 984	848	2 136	9	9 277	8 784	493	3.12	3.10	3.29	3.52	3.56	2.85	3.35	3.27	4.07	...
Jun	P	15	2 999	851	2 148	6	9 282	8 788	494	4.63	5.31	2.40	3.52	3.56	2.85	3.39	3.29	4.06	...
Jul	P	19	3 018	855	2 163	72	9 355	8 857	498	2.07	2.03	2.60	3.51	3.54	2.85	3.46	3.30	4.29	...
Aug	P	1	3 019	855	2 164	0	9 355	8 857	498	6.00	-	6.00	3.51	3.54	2.85	3.50	3.30	4.34	...
Sep	P	7	3 026	859	2 167	71	9 425	8 927	498	2.00	2.00	1.80	3.50	3.53	2.85	3.50	3.30	4.23	...
Oct	P	4	3 030	859	2 171	1	9 426	8 927	499	2.85	-	2.85	3.50	3.53	2.85	3.50	3.30	4.15	...

a. The information on the number of collective bargaining agreements registered in 2013 with economic effects in 2013 is not homogeneous with respect to that of the same period a year earlier.
b. The annual data include agreements registered after the end of the year. Consequenty, the cumulative monthly data to December do not coincide with the annual data.
c. The annual data include agreements registered after the end of the year and inflation-adjustment clauses. Consequenty, the cumulative monthly data to December do not coincide with the annual data.

24.23 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						Memorandum: item: collective bargaining coverage (c)
			Total	By industry					Total	Memorandum item: monthly wage costs per employee (inter-annual rate)	By industry					Total	By industry					
				Agriculture	Other than Agriculture						Agriculture	Other than Agriculture					Agriculture	Other than Agriculture				
					Industry	Construction	Services					Industry	Construction	Services				Industry	Construction	Services		
		1	2=3 a 6	3	4	5	6		7	8	9	10	11	12		13	14	15	16	17		18
22		5 045	12 850	0	0	0	8 545		3.21	4.72	3.27	3.86	3.10	2.99		1 743	1 779	1 750	1 735	1 739		91.46
23	P	5 162	12 965	508	2 784	908	8 765		3.69	4.03	3.62	3.55	3.06	3.80		1 743	1 781	1 749	1 738	1 739		91.80
24	P	4 473	12 458	423	2 640	1 001	8 394		3.37	3.52	3.16	4.27	2.96	3.14		1 743	1 781	1 781	1 740	1 741		92.09
24 *Jul*	P	2 956	9 283	323	1 813	782	6 364		2.99	4.14	2.59	2.86	2.90	3.06		1 759	1 781	1 747	1 737	1 764		...
Aug	P	3 039	9 391	335	1 836	782	6 439		3.02	4.14	2.64	2.93	2.90	3.08		1 759	1 780	1 747	1 737	1 764		...
Sep	P	3 142	9 643	406	1 888	784	6 565		3.04	4.14	3.06	2.93	2.90	3.09		1 759	1 780	1 746	1 737	1 764		...
Oct	P	3 436	10 153	434	1 935	873	6 910		3.06	3.52	3.18	2.93	2.91	3.10		1 758	1 781	1 746	1 739	1 763		...
Nov	P	3 556	10 268	434	1 960	873	7 000		3.05	3.52	3.14	2.94	2.91	3.10		1 756	1 781	1 746	1 739	1 760		...
Dec	P	3 663	10 634	419	2 190	875	7 149		3.07	3.52	3.16	2.95	2.91	3.12		1 756	1 782	1 747	1 739	1 759		...
25 *Jan*	P	2 067	5 939	313	1 288	84	4 254		3.03	3.83	2.09	2.81	2.62	3.18		1 753	1 786	1 743	1 759	1 754		...
Feb	P	2 212	6 569	313	1 558	209	4 489		3.03	3.83	2.09	2.83	3.13	3.16		1 753	1 786	1 744	1 756	1 754		...
Mar	P	2 312	7 062	314	1 630	208	4 910		3.29	3.83	2.10	2.86	3.13	3.51		1 750	1 786	1 745	1 756	1 749		...
Apr	P	2 405	7 431	312	1 638	208	5 274		3.35	2.67	2.00	2.86	3.13	3.60		1 752	1 784	1 745	1 756	1 752		...
May	P	2 517	7 931	316	1 667	208	5 741		3.35	2.67	2.01	2.85	3.13	3.57		1 752	1 784	1 745	1 756	1 753		...
Jun	P	2 636	8 219	320	1 716	228	5 955		3.39	2.67	2.02	2.86	3.14	3.62		1 749	1 784	1 745	1 757	1 747		...
Jul	P	2 753	8 623	326	1 786	234	6 277		3.46	...	2.04	2.87	3.14	3.72		1 749	1 784	1 746	1 757	1 749		...
Aug	P	2 826	8 933	326	1 886	240	6 480		3.50	...	2.04	2.85	3.15	3.78		1 750	1 784	1 747	1 754	1 749		...
Sep	P	2 930	9 203	327	1 997	241	6 639		3.50	...	2.05	2.88	3.15	3.77		1 751	1 784	1 747	1 754	1 750		...
Oct	P	3 033	9 427	327	2 019	252	6 828		3.50	...	2.05	2.87	3.04	3.77		1 751	1 784	1 746	1 753	1 750		...

a. The annual data include agreements registered after the end of the year and inflation-adjustment clauses. Consequently, the cumulative monthly data to December do not coincide with the annual data.
b. The information on agreements recorded in 2013 with economic effects in 2013 is not homogeneous with that of the same period of the previous year.
c. It is measured as the proportion of the labour relations to which a collective bargaining agreement applies. Data as at 31st December. For more information, see: https://www.mites.gob.es/es/estadisticas/condiciones_trabajo_relac_laborales/CCT/welcome.htm

24.24 Labour disputes and workforce reductions

Source: Ministerio de Trabajo y Economía Social y Tesorería General de la Seguridad Social (TGSS)

		Labour disputes (a) (b)			Number of workers affected by workforce reductions (thousands of people)											
						Collective dismissal					Suspension of contract and reduction of working hours					
												of which				
		Number of strikes(c)	Partici-pants (thou-sands)	Days lost (thou-sands)(d)	Total (thou-sands)	Total (thou-sands)	Agri-culture	Industry	Construc-tion	Services	Total (thou-sands)	Suspen-sion of contracts	Agri-culture	Industry	Construc-tion	Services
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
22		680	249.9	637.6	294.7	24 215	201	6 096	1 055	16 863	270.5	236 314	1 180	187 336	3 138	78 833
23		781	278.2	509.7	181.1	36 505	483	7 455	1 893	26 674	144.6	135 718	1 465	114 918	1 428	26 823
24		709	252.7	551.1	189.6	38 075	483	8 638	1 963	26 991	151.5	142 758	1 207	104 883	2 225	43 196
24 *J-S*		556	188.2	469.9	110.8	29 758	287	6 264	1 555	21 652	81.0	74 931	514	61 020	1 201	18 298
25 *J-S*	P	...	...	413.6	82.1	25 576	587	6 653	1 445	16 891	56.5	52 571	560	35 703	636	19 634
24 *Sep*		55	16.6	21.5	15.8	4 699	5	211	50	4 433	11.1	10 857	49	9 618	166	1 304
Oct		70	29.0	31.4	12.0	2 974	68	758	45	2 103	9.0	8 246	21	6 590	112	2 292
Nov		80	22.4	30.2	35.5	2 308	15	1 069	106	1 118	33.2	31 745	538	16 437	722	15 517
Dec		75	10.5	19.6	31.3	3 035	113	547	257	2 118	28.2	27 836	134	20 836	190	7 089
25 *Jan*	P	56	23.7	42.4	9.0	1 725	-	162	84	1 479	7.3	6 932	126	3 916	77	3 152
Feb	P	71	27.1	45.4	13.7	2 008	6	358	122	1 522	11.6	10 929	42	8 279	49	3 273
Mar	P	77	28.8	55.2	9.6	3 296	3	1 341	244	1 708	6.3	6 000	24	3 370	56	2 822
Apr	P	89	38.3	62.7	8.7	3 019	80	528	113	2 298	5.7	5 324	211	2 833	167	2 508
May	P	95	21.7	37.0	9.1	4 594	45	922	127	3 500	4.5	4 017	8	2 932	12	1 541
Jun	P	110	58.7	105.5	9.6	3 898	1	1 447	14	2 436	5.7	5 148	77	3 620	91	1 937
Jul	P	...	7.8	29.7	11.6	4 864	439	1 443	563	2 419	6.7	6 142	15	4 779	90	1 830
Aug	P	...	2.2	4.7	3.7	1 180	-	306	105	769	2.5	2 054	52	1 374	22	1 024
Sep	P	...	18.0	30.9	7.2	992	13	146	73	760	6.2	6 025	5	4 600	72	1 547

a. The accumulated data are regularized, i.e., the number of strikes and workers affected are counted only once, in order to eliminate those strikes that began in a given month and continue in successive months. This process does not apply to days not worked, which are always obtained by adding up.

b. The data on general strikes, starting from 2012, is obtained from the Statistics of Striking Affiliates (SSA) of the General Treasury of Social Security (TGSS).

c. Sum of number of ordinary and general strikes. The number of ordinary strikes are obtained from the Survey of Developed Conflicts, which has a lag of two months with respect to the SSA.

d. For full days lost, the number of workers participating is multiplied by the number of working days of the conflict. In the other cases, the actual number of participants in each of the days is multiplied by the part of the day not worked on each day and adding this result for all the days of duration. For more information: https://www.mites.gob.es/estadisticas/hue/notas_metodologicas.pdf.

24. EMPLOYMENT AND WAGES
E) Quarterly labour costs survey

24.25 Labour costs. Summary

Source: Instituto Nacional de Estadística *Euro*

		Per employee							Per hour worked				Memorandum item:		
		Labour costs							Labour costs		Wage costs		Severance pay-ments	Statutory minimum wage for employees	
		Total	Wage costs		Other non-wage costs				Total	Overtime	Total	Basic pay			
			Total	Of which Basic pay	Total	Non-wage income	Compul-sory contri-butions	Soc. Sec. subsidies and allowan - ces						Euro per day	Euro per month
		1	2	3	4	5	6	7	8	9	10	11	12	13	14
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
20	A	2 573	1 904	1 643	669	70	611	13	21.85	17.14	16.17	13.95	8 789	31.66	950
21	A	2 724	2 023	1 751	701	72	643	13	21.73	17.24	16.14	13.98	9 336	31.66	950
22	A	2 838	2 115	1 822	723	66	671	15	22.14	17.78	16.50	14.22	7 102	32.17	965
23	A	2 994	2 217	1 914	777	73	720	16	23.38	18.55	17.31	14.96	7 522	36.00	1 080
24	A P	3 113	2 302	1 988	811	76	750	15	24.37	19.26	18.02	15.58	7 157	37.80	1 134
24 *Q1-Q2*	A	3 086	2 280	1 968	806	76	743	14	23.39	19.44	17.28	14.92	7 491	37.80	1 134
25 *Q1-Q2*	A P	3 191	2 353	2 034	837	79	772	14	24.30	19.66	17.92	15.48	8 471	39.46	1 184
22 *Q3*		2 755	2 032	1 848	723	59	676	13	22.55	17.43	16.63	15.12	6 153	32.17	965
Q4		2 997	2 268	1 846	729	68	679	18	23.55	17.92	17.83	14.51	5 996	32.17	965
23 *Q1*		2 898	2 127	1 887	771	75	711	14	21.51	19.12	15.79	14.01	7 985	36.00	1 080
Q2		3 038	2 263	1 908	775	73	718	15	23.22	18.55	17.30	14.58	8 287	36.00	1 080
Q3		2 893	2 118	1 931	775	65	725	15	23.80	17.99	17.42	15.89	6 434	36.00	1 080
Q4		3 146	2 359	1 931	787	78	727	19	24.98	18.52	18.74	15.34	7 383	36.00	1 080
24 *Q1*		3 010	2 206	1 954	804	78	740	13	23.10	19.36	16.93	15.00	7 876	37.80	1 134
Q2		3 162	2 354	1 981	808	75	747	14	23.68	19.51	17.63	14.84	7 107	37.80	1 134
Q3	P	3 021	2 205	2 006	815	72	757	14	25.08	18.83	18.31	16.66	6 448	37.80	1 134
Q4	P	3 258	2 442	2 010	816	78	756	18	25.63	19.35	19.21	15.81	7 197	37.80	1 134
25 *Q1*	P	3 125	2 290	2 026	834	79	769	13	23.60	19.32	17.30	15.30	7 040	39.46	1 184
Q2	P	3 257	2 417	2 041	840	79	775	14	24.99	20.00	18.54	15.66	9 901	39.46	1 184

24. EMPLOYMENT AND WAGES
E) Quarterly Labour Costs Survey

24.26 Monthly labour costs per worker. By branch of activity (NACE 2009)

Source: Instituto Nacional de Estadística y Ministerio de Agricultura, Pesca y Alimentación

Euro

	Labour costs				Wage costs								Memorandum item: agricultural wage costs index 2022=100
					Total		Industry		Construction		Services		
						Of which		Of which		Of which		Of which	
	Total	Industry	Construction	Services	Total	Basic pay	Total	Basic pay	Total	Basic pay	Total	Basic pay	
	1	2	3	4	5	6	7	8	9	10	11	12	13
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	94
20 A	2 573	3 049	2 650	2 482	1 904	1 643	2 232	1 879	1 885	1 625	1 847	1 603	95
21 A	2 724	3 182	2 738	2 641	2 023	1 751	2 335	1 973	1 935	1 701	1 974	1 716	97
22 A	2 838	3 280	2 853	2 760	2 115	1 822	2 427	2 040	2 034	1 751	2 067	1 790	100
23 A	2 994	3 460	2 977	2 916	2 217	1 914	2 543	2 140	2 103	1 830	2 170	1 882	109
24 A P	3 113	3 610	3 043	3 034	2 302	1 988	2 648	2 234	2 129	1 875	2 257	1 955	115
24 *Q1-Q2* A	3 086	3 591	3 004	3 007	2 280	1 968	2 631	2 225	2 094	1 863	2 235	1 932	112
25 *Q1-Q2* A P	3 191	3 743	3 143	3 102	2 353	2 034	2 728	2 302	2 191	1 943	2 303	1 996	118
22 *Q3*	2 755	3 173	2 714	2 685	2 032	1 848	2 326	2 052	1 897	1 755	1 991	1 819	103
Q4	2 997	3 449	3 052	2 914	2 268	1 846	2 587	2 063	2 218	1 776	2 217	1 814	102
23 *Q1*	2 898	3 355	2 792	2 828	2 127	1 887	2 439	2 130	1 931	1 811	2 088	1 851	103
Q2	3 038	3 524	3 064	2 953	2 263	1 908	2 604	2 131	2 196	1 833	2 210	1 876	109
Q3	2 893	3 314	2 834	2 826	2 118	1 931	2 407	2 143	1 959	1 832	2 081	1 903	113
Q4	3 146	3 645	3 217	3 056	2 359	1 931	2 723	2 157	2 328	1 843	2 300	1 900	112
24 *Q1*	3 010	3 490	2 862	2 940	2 206	1 954	2 532	2 217	1 961	1 849	2 170	1 918	109
Q2	3 162	3 691	3 147	3 074	2 354	1 981	2 730	2 233	2 227	1 877	2 300	1 947	116
Q3 P	3 021	3 478	2 922	2 951	2 205	2 006	2 518	2 237	2 012	1 887	2 167	1 976	119
Q4 P	3 258	3 781	3 242	3 172	2 442	2 010	2 811	2 251	2 318	1 887	2 390	1 979	117
25 *Q1* P	3 125	3 668	3 003	3 042	2 290	2 026	2 663	2 298	2 060	1 927	2 245	1 988	118
Q2 P	3 257	3 817	3 284	3 162	2 417	2 041	2 792	2 306	2 321	1 959	2 362	2 004	119

24. EMPLOYMENT AND WAGES
E) Quarterly Labour Costs Survey

24.27 Wage costs per hour worked. By branch of activity (NACE 2009)

Source: 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
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	16.17	16.85	11.57	17.28	17.56	12.12	13.72	13.77	12.61	16.17	17.01	11.51
21 A	16.14	16.85	11.46	17.20	17.45	12.26	13.56	13.61	12.34	16.16	17.04	11.39
22 A	16.50	17.25	11.77	17.72	18.00	12.33	14.19	14.28	12.39	16.47	17.39	11.72
23 A	17.31	18.12	12.37	18.58	18.88	13.03	14.79	14.88	12.85	17.30	18.28	12.32
24 A P	18.02	18.86	12.90	19.40	19.68	14.03	15.01	15.07	13.49	18.02	19.06	12.83
24 *Q1-Q2* A	17.28	18.07	12.42	18.39	18.66	13.21	14.23	14.30	12.78	17.34	18.31	12.37
25 *Q1-Q2* A P	17.92	18.72	12.92	19.19	19.45	13.86	14.97	15.04	13.17	17.94	18.93	12.86
22 *Q3*	16.63	17.43	11.82	18.45	18.76	12.67	13.81	13.91	12.08	16.54	17.51	11.77
Q4	17.83	18.64	12.73	19.02	19.32	13.36	15.74	15.82	13.96	17.78	18.77	12.66
23 *Q1*	15.79	16.48	11.34	16.61	16.86	11.67	12.82	12.90	11.24	15.89	16.76	11.32
Q2	17.30	18.12	12.28	18.46	18.76	12.87	15.03	15.12	13.14	17.28	18.29	12.22
Q3	17.42	18.27	12.49	19.09	19.40	13.49	14.55	14.64	12.68	17.37	18.39	12.43
Q4	18.74	19.60	13.38	20.17	20.49	14.09	16.75	16.86	14.33	18.64	19.68	13.32
24 *Q1*	16.93	17.65	12.31	17.86	18.10	13.06	13.50	13.55	12.30	17.06	17.96	12.27
Q2	17.63	18.48	12.52	18.92	19.21	13.35	14.96	15.04	13.26	17.61	18.65	12.46
Q3 P	18.31	19.20	13.13	20.10	20.40	14.55	15.04	15.10	13.65	18.26	19.35	13.05
Q4 P	19.21	20.12	13.65	20.70	20.99	15.15	16.53	16.60	14.74	19.16	20.27	13.55
25 *Q1* P	17.30	18.02	12.56	18.47	18.71	13.54	13.95	14.01	12.49	17.37	18.27	12.50
Q2 P	18.54	19.42	13.28	19.90	20.19	14.17	15.98	16.06	13.85	18.51	19.58	13.22

24.28 Actual hours worked per employee per month, by branch of activity (NACE 2009) and type of working day

Source: Instituto Nacional de Estadística — *Hours effective*

	Total branches of activity				Industry			Construction			Services		
	Total	Of which: Overtime	Full-time	Part-time	Total	Full-time	Part-time	Total	Full-time	Part-time	Total	Full-time	Part-time
	1	2	3	4	5	6	7	8	9	10	11	12	13
19 A	128	0.73	144	78	139	144	82	144	150	79	125	144	78
20 A	118	0.55	133	68	130	135	76	138	143	74	115	132	67
21 A	125	0.63	139	75	136	141	79	143	148	80	122	138	75
22 A	128	0.68	142	80	137	142	85	144	148	88	126	142	80
23 A	128	0.70	142	81	137	142	87	143	147	90	126	141	80
24 A P	128	0.73	141	81	137	141	87	142	147	84	125	141	80
24 *Q1-Q2* A	132	0.70	147	81	143	148	89	147	152	89	129	146	80
25 *Q1-Q2* A P	131	0.70	146	81	142	147	87	147	151	89	128	145	80
22 *Q3*	122	0.70	133	82	126	130	82	137	141	90	120	133	82
Q4	127	0.70	141	79	136	140	86	141	145	86	125	141	78
23 *Q1*	135	0.60	150	82	147	152	91	151	155	95	131	149	81
Q2	131	0.70	145	82	141	146	89	146	150	93	128	145	81
Q3	122	0.70	132	82	126	130	84	135	138	86	120	132	82
Q4	126	0.80	140	78	135	139	84	139	143	86	123	140	78
24 *Q1*	130	0.70	145	78	142	146	87	145	150	87	127	145	78
Q2	134	0.70	148	84	144	149	91	149	154	90	131	148	83
Q3 P	121	0.70	131	82	125	129	83	134	138	79	119	131	82
Q4 P	127	0.80	141	80	136	140	86	140	145	81	125	141	80
25 *Q1* P	132	0.70	147	79	144	149	87	148	152	90	129	147	79
Q2 P	130	0.70	145	82	140	145	88	145	149	88	128	144	82

CHAPTER 25 PRICES

25. PRICES
A) Consumer Price Index

25.1 Total index with breakdown by type of expenditure

Source: Instituto Nacional de Estadística — *Base year 2021=100*

		Total index	Food and non-alcoholic beverages	Alcoholic beverages and tobacco	Clothing and footwear	Housing (a)	Furnishings (b)	Health	Transport	Communications	Recreation and leisure	Education	Hotels, cafes and restaurants	Miscellaneous goods and services
		1	2	3	4	5	6	7	8	9	10	11	12	13
22	A	108.4	111.7	103.9	102.7	115.5	106.4	101.1	112.2	98.7	102.8	101.3	106.4	103.5
23	A	112.2	124.7	111.8	105.0	102.8	111.7	103.0	111.7	101.8	107.3	103.2	113.7	108.4
24	A	115.3	129.1	116.2	105.9	106.5	112.5	105.1	112.5	101.9	109.9	106.1	119.2	111.9
22		109.9	119.0	108.0	111.4	107.7	110.2	101.5	107.0	97.6	105.1	102.2	109.4	105.4
23		113.3	127.7	111.7	113.2	101.4	112.3	103.7	111.1	100.6	108.4	105.2	115.4	109.4
24		116.5	130.0	117.3	113.7	108.9	113.1	105.7	111.9	100.8	111.8	107.9	120.2	113.2
24 *Jul*		115.7	129.1	116.2	99.8	106.1	112.2	105.4	113.4	101.9	113.2	105.4	120.5	112.3
Aug		115.7	128.6	116.2	99.0	106.8	112.2	105.4	112.6	101.8	114.8	105.4	120.7	112.5
Sep		115.0	128.3	116.4	101.3	106.0	112.4	105.5	110.6	101.8	110.0	106.6	121.0	112.4
Oct		115.7	130.1	116.6	109.9	106.6	112.7	105.5	110.8	100.8	109.6	107.7	120.8	112.8
Nov		116.0	129.9	116.5	114.5	108.3	112.9	105.6	111.4	100.8	108.0	107.9	120.1	113.1
Dec		116.5	130.0	117.3	113.7	108.9	113.1	105.7	111.9	100.8	111.8	107.9	120.2	113.2
25 *Jan*		116.7	130.7	119.2	100.9	113.0	112.6	106.0	112.7	103.8	108.1	107.9	120.2	114.0
Feb		117.2	131.2	119.5	99.4	113.6	112.7	106.2	113.4	104.5	108.7	107.9	121.1	114.6
Mar		117.3	131.5	119.7	101.8	111.8	113.0	106.6	112.7	104.4	108.8	108.0	122.2	115.0
Apr		118.0	132.0	119.5	109.2	110.8	113.3	107.0	112.5	104.6	111.6	108.0	123.8	115.3
May		118.1	132.6	120.6	111.9	111.2	113.5	107.2	111.3	104.4	109.5	108.0	124.4	115.5
Jun		118.9	133.0	121.2	110.9	112.6	113.6	107.4	112.3	104.4	112.0	108.0	125.1	116.5
Jul		118.8	132.5	121.0	100.7	113.2	113.2	107.5	113.7	102.6	113.8	108.1	125.5	116.1
Aug		118.8	131.5	121.0	99.7	113.1	113.2	107.5	113.9	102.7	115.6	108.1	125.9	116.3
Sep		118.5	131.3	121.2	102.1	113.6	113.3	107.6	113.1	102.6	110.7	109.6	126.2	116.3
Oct		119.3	133.2	121.3	110.5	114.7	113.7	107.8	113.5	102.6	109.8	110.4	126.1	116.6

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

Source: Instituto Nacional de Estadística — *Base year 2021=100*

			Food, beverages and tobacco			Non-food					Other indices by special aggregate			
							Industrial goods							
		Total index	Total	Unprocessed food	Processed food	Total excluding foods	Total	Energy Products	Excluding energy products	Services	Non-energy	IPSEBENE (a)	Non-food excluding energy	Durable industrial goods
		1	2	3	4	5	6	7	8	9	10	11	12	13
22	A	108.4	110.7	110.9	110.6	107.6	112.2	128.0	104.2	103.4	105.8	105.2	103.7	104.5
23	A	112.2	123.0	121.2	124.0	108.6	108.7	107.0	108.6	107.8	112.4	111.5	108.3	107.8
24	A	115.3	127.5	125.2	128.6	111.3	109.7	108.1	109.4	111.6	115.7	114.7	111.2	108.1
22		108.4	117.7	115.7	118.7	107.2	109.5	109.7	108.5	104.8	109.6	108.9	106.2	106.8
23		112.2	125.5	124.8	126.0	109.3	108.6	102.7	110.4	108.9	114.1	113.0	109.7	107.9
24		115.3	128.4	127.7	129.0	112.6	111.0	108.7	111.1	112.7	117.0	115.9	112.5	108.4
24 *Jul*		115.7	127.4	125.2	128.6	111.8	108.9	108.3	108.2	112.7	116.1	115.1	111.6	108.0
Aug		115.7	127.1	123.5	128.7	111.9	108.6	107.6	108.0	113.2	116.2	115.4	111.9	107.9
Sep		115.0	126.8	123.4	128.4	111.1	107.8	104.3	108.4	112.4	115.8	114.9	111.5	108.0
Oct		115.7	128.3	127.1	129.0	111.6	109.2	105.0	110.3	112.3	116.5	115.5	111.9	108.2
Nov		116.0	128.2	126.8	129.0	112.0	110.7	107.5	111.2	112.0	116.5	115.5	112.0	108.2
Dec		116.5	128.4	127.7	129.0	112.6	111.0	108.7	111.1	112.7	117.0	115.9	112.5	108.4
25 *Jan*		116.7	129.4	128.8	129.9	112.6	111.5	115.4	108.7	112.5	116.5	115.3	111.6	108.2
Feb		117.2	129.8	129.9	130.0	113.1	111.6	116.3	108.5	113.2	116.9	115.7	112.0	108.4
Mar		117.3	130.1	131.6	129.8	113.1	110.6	112.0	109.0	113.8	117.4	116.1	112.6	108.4
Apr		118.0	130.4	132.7	129.8	113.9	110.7	108.9	110.5	115.1	118.6	117.3	114.0	108.6
May		118.1	131.2	134.4	130.2	113.8	110.8	107.9	111.1	114.9	118.8	117.4	114.0	108.8
Jun		118.9	131.6	135.8	130.3	114.7	111.4	110.2	111.1	115.9	119.4	118.0	114.7	108.9
Jul		118.8	131.2	134.2	130.3	114.7	110.4	111.9	108.8	116.6	119.1	117.8	114.4	108.4
Aug		118.8	130.3	130.6	130.5	115.0	110.2	111.3	108.7	117.2	119.2	118.1	114.8	108.5
Sep		118.5	130.2	130.6	130.3	114.6	110.5	111.0	109.2	116.3	118.9	117.7	114.4	108.7
Oct		119.3	131.8	134.7	130.9	115.2	112.0	111.9	111.1	116.3	119.7	118.3	115.0	109.1

a. Overall index excluding unprocessed food and energy products.

25.3 Summary table

Source: Instituto Nacional de Estadística — *Base Year 2021=100*

		Total index	Breakdown by industry (NACE 2009): Mining and quarrying	Manufac-turing	Electricity and gas supply	Water supply	Breakdown by market sector: Energy	Capital goods	Interme-idiatae goods	Consumer goods: Total	Durable consumer goods	Non-durable consumer goods
		1	2	3	4	5	6	7	8	9	10	11
19	A	89.1	97.8	93.5	76.3	99.0	80.8	97.1	89.8	95.7	96.2	95.7
20	A	85.3	99.1	90.8	68.8	99.6	70.1	98.0	88.3	96.8	97.5	96.8
21	A	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
22	A	135.5	107.7	119.8	188.6	101.1	184.8	105.4	120.0	110.8	107.3	111.0
23	A	129.2	114.6	120.7	147.5	102.7	148.1	108.8	117.3	122.3	110.5	122.9
24	A P	124.4	116.0	120.2	125.4	104.9	130.0	111.1	114.2	125.4	110.9	126.2
24 *J-O*	A	123.6	115.9	120.5	120.4	104.7	126.8	111.0	114.3	125.7	110.9	126.5
25 *J-O*	A P	125.6	120.6	118.9	133.2	108.5	133.4	112.9	114.1	124.1	112.4	124.8
24 *Jul*		125.6	115.9	120.8	128.6	105.2	133.3	111.1	114.5	125.8	110.7	126.6
Aug		127.4	115.8	119.8	140.6	105.5	140.0	111.2	114.0	125.5	110.9	126.3
Sep		124.4	115.5	118.8	130.4	106.1	130.0	111.3	113.7	125.6	110.8	126.5
Oct		124.3	116.0	119.0	129.2	106.1	130.0	111.2	113.5	125.7	111.0	126.6
Nov	P	127.9	116.0	118.7	147.5	106.1	143.2	111.4	113.5	124.6	111.0	125.4
Dec	P	129.1	116.1	118.5	153.5	106.1	147.9	111.6	113.6	123.4	111.2	124.1
25 *Jan*	P	129.6	117.7	119.8	150.6	107.4	148.1	112.3	114.2	123.9	111.1	124.6
Feb	P	131.2	119.8	120.1	157.9	107.5	153.1	112.4	115.0	123.8	111.6	124.5
Mar	P	125.8	121.0	119.4	132.5	108.1	133.4	112.8	115.4	123.8	112.5	124.4
Apr	P	121.9	121.0	118.4	116.1	108.5	119.6	112.9	115.0	123.9	112.4	124.5
May	P	120.9	121.0	118.1	112.2	108.5	116.8	113.0	114.4	123.9	112.5	124.5
Jun	P	124.9	121.0	118.3	132.0	108.6	131.4	112.9	114.0	123.9	112.6	124.5
Jul	P	126.0	121.1	119.0	135.2	109.0	135.7	113.2	113.6	124.1	112.6	124.7
Aug	P	125.3	120.9	118.5	133.2	108.9	133.1	113.1	113.4	124.3	112.7	124.9
Sep	P	124.7	121.3	118.8	128.8	109.3	130.4	113.3	113.2	124.8	112.7	125.5
Oct	P	125.3	121.3	118.5	133.0	109.3	132.5	113.5	113.0	125.0	112.9	125.6

25. PRICES
B) Producer Price Index

25.4 Breakdown by industry (NACE 2009) Mining and quarrying and manufacturing

Source: Instituto Nacional de Estadística — *Base Year 2021=100*

		Mining and quarrying: Total	Mining of coal and lignite	Other mining and quarrying	Manufacturing: Total	Food products	Beverages	Tobacco products	Textiles	Wearing apparel	Leather and related products
		1	2	3	4	5	6	7	8	9	10
19	A	97.8	...	97.8	93.5	92.8	99.6	97.8	98.2	99.1	98.7
20	A	99.1	...	99.1	90.8	94.1	100.2	99.3	98.1	99.4	99.5
21	A	100.0	...	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
22	A	107.7	...	107.7	119.8	117.3	105.0	100.6	111.6	103.4	102.6
23	A	114.6	...	114.6	120.7	130.0	116.1	101.0	115.2	106.0	105.9
24	A P	116.0	...	116.0	120.2	131.2	120.7	102.2	114.8	106.3	107.3
24 *J-O*	A	115.9	...	115.9	120.5	131.6	120.5	102.2	114.8	106.4	107.3
25 *J-O*	A P	120.6	...	120.6	118.9	128.1	123.8	103.9	115.9	107.4	108.3
24 *Jul*		115.9	...	115.9	120.8	131.4	121.0	102.3	114.8	106.3	107.2
Aug		115.8	...	115.8	119.8	130.8	121.1	102.3	114.9	106.1	107.2
Sep		115.5	...	115.5	118.8	130.9	121.2	102.3	115.1	106.5	107.5
Oct		116.0	...	116.0	119.0	131.1	121.4	102.3	114.8	106.6	107.5
Nov	P	116.0	...	116.0	118.7	129.6	121.5	102.3	114.9	106.4	107.3
Dec	P	116.1	...	116.1	118.5	128.2	121.5	102.3	114.6	106.0	107.5
25 *Jan*	P	117.7	...	117.7	119.8	128.5	123.2	102.6	115.4	106.7	107.9
Feb	P	119.8	...	119.8	120.1	128.4	123.5	104.0	116.0	107.0	108.0
Mar	P	121.0	...	121.0	119.4	128.4	123.7	104.0	115.9	106.9	108.4
Apr	P	121.0	...	121.0	118.4	128.3	123.8	104.0	116.0	107.5	108.3
May	P	121.0	...	121.0	118.1	128.1	123.7	104.0	116.1	107.4	108.4
Jun	P	121.0	...	121.0	118.3	127.7	124.0	104.0	116.1	107.4	108.4
Jul	P	121.1	...	121.1	119.0	127.5	124.1	104.0	116.1	107.3	108.2
Aug	P	120.9	...	120.9	118.5	127.7	124.2	104.1	115.8	107.7	108.2
Sep	P	121.3	...	121.3	118.8	128.3	124.1	104.1	115.9	107.9	108.5
Oct	P	121.3	...	121.3	118.5	128.6	124.1	104.1	116.0	108.2	108.4

25. PRICES
B) Producer Price Index

25.5 Breakdown by industry (NACE 2009) Manufacturing (continued I)

Source: Instituto Nacional de Estadística — *Base Year 2021=100*

		Manufacturing									
		Wood and products of wood and cork, except furniture; articles of straw and plaiting materials	Paper and paper products	Printing and reproduction of recorded media	Coke and refined petroleum products	Chemicals and chemical products	Basic pharmaceutical products and pharmaceutical preparations	Rubber and plastic products	Other non-metallic mineral products	Basic metals	Fabricated metal products, except machinery and equipment
		1	2	3	4	5	6	7	8	9	10
19	A	94.4	94.1	99.6	94.4	86.0	98.3	95.2	97.7	78.8	93.7
20	A	94.5	92.3	99.6	69.3	82.7	98.8	95.0	98.2	74.9	93.4
21	A	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
22	A	119.2	122.8	109.4	178.1	124.8	102.2	109.8	114.3	125.2	112.0
23	A	123.7	121.2	114.0	147.6	114.3	104.7	111.7	127.0	111.2	113.9
24	A P	120.1	119.2	113.2	137.3	112.7	106.5	111.5	128.1	107.8	113.2
24 *J-O*	A	120.0	119.0	113.3	139.2	113.1	106.5	111.5	128.1	108.0	113.2
25 *J-O*	A P	120.9	121.0	112.3	126.1	110.2	108.0	112.3	130.3	107.4	113.7
24 *Jul*		120.3	120.7	113.5	141.3	112.9	106.5	111.9	128.1	109.4	113.1
Aug		120.1	120.5	112.7	134.2	112.9	107.0	111.9	128.2	106.9	113.2
Sep		119.7	120.5	112.4	123.0	112.4	107.0	112.0	128.0	107.1	112.9
Oct		120.5	120.1	112.3	126.4	111.2	106.5	111.8	127.6	107.5	112.9
Nov	P	120.2	120.2	113.0	127.2	111.2	106.7	111.6	128.0	106.6	112.6
Dec	P	120.3	120.2	111.6	128.8	110.6	106.3	111.4	127.8	107.3	112.8
25 *Jan*	P	121.3	119.6	111.4	136.3	111.9	106.6	111.7	128.8	108.0	113.4
Feb	P	120.8	119.7	111.8	136.5	113.2	106.5	111.8	129.6	110.0	113.7
Mar	P	120.0	120.5	111.2	127.6	113.4	107.1	112.5	130.2	109.8	113.9
Apr	P	119.9	121.2	112.7	118.3	111.7	108.0	112.1	130.3	108.6	114.3
May	P	120.4	121.5	112.0	117.7	109.7	108.3	112.2	130.7	107.9	114.0
Jun	P	120.4	122.0	112.6	121.9	109.0	108.5	113.0	130.4	106.8	113.9
Jul	P	121.5	122.2	113.0	129.2	108.8	108.8	112.7	130.9	105.7	113.6
Aug	P	121.4	121.4	112.5	124.5	109.0	108.8	112.4	131.0	105.1	113.5
Sep	P	121.6	120.8	112.7	125.6	108.4	109.2	112.4	130.6	106.1	113.4
Oct	P	121.5	120.7	113.1	123.1	107.1	108.6	112.0	130.5	106.1	113.7

25. PRICES
B) Producer Price Index

25.6 Breakdown by industry (NACE 2009) Manufacturing (continued II) and others

Source: Instituto Nacional de Estadística — *Base Year 2021=100*

		Manufacturing							Electricity and gas supply	Water supply
		Computer, electronic and optical products	Electrical equipment	Machinery and equipment n.e.c.	Motor vehicles trailers and semi-trailers	Other transport equipment	Furniture	Other manufacturing		
		1	2	3	4	5	6	7	8	9
19	A	98.9	97.0	97.8	98.1	97.3	96.1	97.1	76.3	99.0
20	A	99.5	97.6	98.6	98.9	97.4	96.9	99.2	68.8	99.6
21	A	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
22	A	102.1	108.1	106.9	103.8	103.3	107.8	103.8	188.6	101.1
23	A	103.5	112.0	111.6	107.6	107.6	111.5	107.2	147.5	102.7
24	A P	105.2	110.9	114.1	110.0	108.5	112.3	110.2	125.4	104.9
24 *J-O*	A	105.1	111.0	114.0	109.9	108.4	112.3	109.9	120.4	104.7
25 *J-O*	A P	106.4	110.8	116.6	111.5	113.4	113.8	112.3	133.2	108.5
24 *Jul*		105.3	110.9	114.5	110.0	108.3	112.2	110.9	128.6	105.2
Aug		105.7	111.0	114.5	110.1	108.0	112.4	110.5	140.6	105.5
Sep		105.7	110.4	114.5	110.1	108.1	112.2	110.7	130.4	106.1
Oct		105.8	110.8	114.4	110.0	108.4	112.1	111.1	129.2	106.1
Nov	P	105.7	110.3	114.6	110.4	108.5	112.3	111.3	147.5	106.1
Dec	P	105.3	110.5	114.8	110.9	109.1	112.6	111.2	153.5	106.1
25 *Jan*	P	105.0	111.0	116.1	111.1	111.1	112.8	111.7	150.6	107.4
Feb	P	105.3	110.8	116.1	111.2	110.6	113.5	111.7	157.9	107.5
Mar	P	105.3	111.7	116.4	111.3	112.8	113.8	112.2	132.5	108.1
Apr	P	106.2	111.8	116.5	111.2	113.8	113.8	112.2	116.1	108.5
May	P	106.6	111.4	116.6	111.4	113.8	114.0	112.2	112.2	108.5
Jun	P	106.6	111.4	116.4	111.6	113.7	114.1	112.7	132.0	108.6
Jul	P	106.8	110.6	116.9	111.8	114.1	114.0	112.2	135.2	109.0
Aug	P	107.3	110.7	116.9	111.9	114.1	114.2	112.4	133.2	108.9
Sep	P	107.5	109.2	117.0	112.0	115.1	114.1	112.5	128.8	109.3
Oct	P	107.5	109.6	117.1	112.0	115.4	114.2	113.4	133.0	109.3

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

Source: Ministerio de Transportes y Movilidad Sostenible — ***Base year 2021 = 100 and Euro***

	Construction costs index Base year 2021 = 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	Total	Of which: Inputs	Total	Of which: Inputs				Anda-lucía	Castilla-León	Cata-luña	Comu-nidad Valen-ciana	Gali-cia	Madrid
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
19 A	94.2	97.8	92.7	94.7	91.8	93.3	92.9	1 641	1 886	1 633	1 316	1 040	2 029	1 225	1 199	2 626
20 A P	93.3	96.8	92.1	94.1	90.6	92.3	92.5	1 623	1 892	1 615	1 310	1 027	2 002	1 206	1 198	2 603
21 A P	100.0	100.0	100.0	100.0	100.0	100.0	100.0	1 658	1 927	1 649	1 368	1 023	2 046	1 254	1 213	2 676
22 A P	112.3	104.2	115.9	111.4	117.1	113.7	115.6	1 741	2 037	1 732	1 432	1 049	2 144	1 317	1 257	2 877
23 A P	115.2	108.7	118.7	115.0	119.0	116.3	118.6	1 809	2 147	1 799	1 528	1 060	2 197	1 392	1 299	3 011
24 A P	116.0	111.2	118.7	115.8	119.1	117.2	118.5	1 914	2 244	1 904	1 646	1 093	2 306	1 502	1 365	3 240
24 *Q1-Q2* M P	...	...	...	...	...	...	...	1 881	2 208	1 871	1 589	1 082	2 276	1 466	1 342	3 157
25 *Q1-Q2* M P	...	...	...	...	...	...	...	2 063	2 399	2 054	1 741	1 157	2 477	1 645	1 463	3 554
22 *Q2* P	115.9	109.5	118.2	114.5	120.8	117.9	117.5	1 741	2 031	1 732	1 397	1 052	2 140	1 316	1 266	2 900
Q3 P	111.8	99.1	117.7	110.5	119.4	114.2	117.3	1 740	2 052	1 731	1 414	1 045	2 130	1 313	1 268	2 874
Q4 P	115.3	111.5	117.1	115.0	117.0	115.5	117.1	1 749	2 083	1 739	1 432	1 052	2 145	1 318	1 257	2 888
23 *Q1* P	113.3	102.0	119.2	112.8	119.4	114.8	119.2	1 788	2 112	1 778	1 466	1 057	2 186	1 364	1 286	2 978
Q2 P	117.0	111.9	119.6	116.6	120.3	118.1	119.4	1 793	2 145	1 783	1 477	1 056	2 172	1 371	1 293	2 979
Q3 P	113.2	103.5	118.3	112.8	118.6	114.8	118.2	1 812	2 165	1 802	1 501	1 054	2 199	1 399	1 303	3 008
Q4 P	117.5	117.5	117.7	117.6	117.7	117.6	117.7	1 842	2 167	1 833	1 528	1 073	2 233	1 434	1 312	3 080
24 *Q1* P	118.3	117.5	118.7	118.1	119.3	118.9	118.5	1 866	2 199	1 856	1 556	1 080	2 266	1 459	1 338	3 117
Q2 P	...	...	...	...	...	...	...	1 896	2 217	1 886	1 589	1 083	2 287	1 473	1 345	3 198
Q3 P	...	...	...	...	...	...	...	1 921	2 255	1 911	1 598	1 097	2 303	1 515	1 387	3 275
Q4 P	...	...	...	...	...	...	...	1 972	2 305	1 962	1 646	1 111	2 370	1 560	1 392	3 371
25 *Q1* P	...	...	...	...	...	...	...	2 033	2 357	2 024	1 698	1 141	2 454	1 619	1 436	3 477
Q2 P	...	...	...	...	...	...	...	2 094	2 440	2 083	1 741	1 173	2 500	1 672	1 490	3 631

25.8 Total and breakdown

Source: Ministerio de Agricultura, Pesca y Alimentación — *Base year 2020 = 100. Year-on-year rate of change (a)*

	Prices of farmers' output								Prices of farmers' inputs						
	Total	Agricultural products				Animal products			Goods and regular services				Investment goods		
		Total	Of which: Cereals (b)	Of which: Vegeta-bles	Of which: Fruit	Total	Live-stock	Live-stock products	Total	Of which: Live-stock foods	Of which: Ferti-liser	Of which: Energy and lubricants	Total	Machinery and other goods	Investment work
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
21 M	8.2	12.5	24.4	6.0	2.4	2.7	2.4	3.9	14.0	14.0	28.2	36.8	3.7	2.8	6.0
22 M	24.0	23.8	40.1	23.9	4.5	25.7	22.4	36.1	31.9	31.9	80.6	65.8	8.5	5.5	16.2
23 M	15.4	13.6	-5.8	15.4	13.6	17.2	14.4	25.8	-7.1	-7.1	-18.8	-28.3	8.1	9.9	4.0
24 M	-3.2	-3.0	-19.2	-11.8	-0.2	-2.4	-0.2	-8.4	-9.5	-9.5	-17.0	-12.7	2.6	5.5	-4.5
24 *E-A* M	-2.1	0.0	-24.3	-13.3	-2.3	-4.3	-2.3	-9.6	-10.5	-10.5	-21.3	-14.0	3.6	7.2	-5.0
25 *E-A* M P	-1.9	-8.0	-1.9	10.7	24.6	5.5	5.7	5.4	-0.1	-0.1	3.3	-1.5	-0.1	0.1	-1.1
24 *Ago*	-6.6	-9.7	-19.0	-11.3	2.8	-2.7	-0.0	-10.2	-8.6	-8.6	-11.8	-10.4	0.3	3.6	-4.8
Sep	-4.1	-7.2	-17.5	-10.8	3.8	0.5	3.6	-8.0	-9.3	-9.3	-10.1	-19.9	1.4	3.7	-4.4
Oct	-0.7	-1.7	-11.2	0.9	2.1	0.9	3.4	-5.6	-9.0	-9.0	-8.4	-19.5	0.2	1.7	-3.5
Nov	-3.8	-7.4	-3.4	-6.2	4.1	1.7	4.5	-5.5	-5.9	-5.9	-7.5	-2.8	0.2	1.7	-3.4
Dic	-12.7	-20.6	-3.2	-19.1	6.2	2.1	4.9	-5.1	-5.5	-5.5	-7.1	1.4	0.2	1.6	-3.5
25 *Ene* P	-15.3	-26.6	1.1	-1.6	0.5	3.2	4.9	-1.2	-4.8	-4.8	-3.6	-3.8	-1.6	-1.1	-3.0
Feb P	-10.3	-21.3	1.7	7.7	7.9	3.2	5.0	-1.4	-1.3	-1.3	-2.2	7.4	-1.6	-1.1	-3.3
Mar P	-1.9	-8.3	2.0	26.2	21.6	4.6	5.5	2.2	-0.3	-0.3	0.8	-0.1	-1.5	-0.9	-3.0
Abr P	3.8	0.6	-2.1	16.3	44.6	6.3	7.1	4.2	0.2	0.2	3.5	-1.5	0.3	-0.1	1.2
May P	0.2	-6.8	-7.9	2.7	23.1	7.2	7.3	6.7	0.5	0.5	5.2	-3.4	0.3	-0.1	1.3
Jun P	6.9	6.2	-9.0	26.6	44.2	7.6	7.5	7.7	0.8	0.8	6.2	-1.6	0.4	-0.0	1.4
Jul P	2.8	-0.4	-1.0	14.6	33.5	6.7	5.1	11.5	2.0	2.0	7.8	-2.9	1.1	2.2	-1.9
Ago P	-1.4	-7.6	0.3	-7.1	21.4	5.7	3.3	13.1	2.2	2.2	8.4	-6.4	2.0	2.2	-1.8

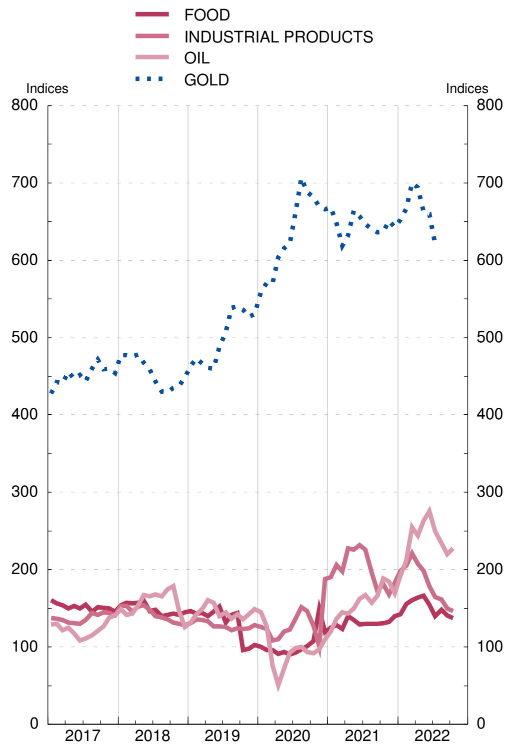
(a) Year-on-year rates of change calculated from the linked series of different base years. From January 2005 to December 2009, base year 2005. From January 2010 to December 2014, base year 2010. From January 2015 to December 2019, base year 2015. From January 2020 onwards, base year 2020. For further methodological information, please consult the following link: https://www.mapa.gob.es/es/estadistica/temas/estadisticas-agrarias/economia/precios-percibidos-pagados-salarios/
(b) There are no cereal data available for the Junes of 2016 to 2019 (inclusive).

■ Series depicted in chart.

	Non-energy commodity price index (a): Euro index: General 1 ■	US dollar index: General 2 ■	US dollar index: Food 3 ■	US dollar index: Industrial products: Total 4 ■	Industrial products: Non-food agricultural products 5	Industrial products: Metals 6	Oil: Index (b) 7 ■	Oil: Brent North sea: US dollars per barrel 8	Gold: Index (c) 9 ■	Gold: US dollars per troy ounce 10	Gold: Euro per gram 11
17	158.5	144.7	151.6	137.6	135.7	138.3	123.5	54.3	451.1	1 258.3	35.84
18	153.3	145.7	149.0	142.3	134.3	145.8	156.7	71.0	454.7	1 268.5	34.54
19	140.8	130.0	131.8	127.7	114.1	132.7	144.2	64.9	499.4	1 393.3	40.04
20	118.1	117.1	102.8	130.2	100.1	139.1	96.1	41.4	634.8	1 770.8	49.85
21	156.7	166.8	131.0	200.3	151.0	214.9	157.6	71.2	645.0	1 799.4	48.94
21 *J-O*	157.2	168.9	129.9	205.2	149.8	221.7	153.7	69.8	644.7	1 798.5	48.50
22 *J-O*	176.1	167.4	150.8	183.0	163.8	188.6	237.5	106.9	...	...	55.09
21 *Sep*	143.9	151.4	129.6	171.8	142.3	180.5	166.2	74.6	636.3	1 774.9	48.62
Oct	149.9	156.7	130.6	181.0	146.2	191.4	188.5	83.9	636.7	1 776.3	49.24
Nov	148.6	150.9	132.3	168.2	150.9	173.3	184.6	81.9	651.0	1 816.0	51.30
Dec	159.4	162.4	140.1	183.2	163.5	189.0	169.4	74.6	642.4	1 792.0	50.95
22 *Jan*	168.6	171.4	142.6	198.3	165.8	207.9	193.1	88.3	652.3	1 819.6	51.58
Feb	177.2	181.1	155.5	205.1	181.1	212.2	212.1	99.9	666.4	1 859.0	52.67
Mar	191.5	191.7	160.1	221.2	182.9	232.6	254.4	122.7	699.5	1 951.5	56.79
Apr	194.2	186.5	164.1	207.5	185.2	214.1	244.0	104.5	694.3	1 937.0	57.53
May	189.7	183.2	166.4	198.8	175.7	205.7	263.1	114.4	662.5	1 848.1	56.27
Jun	176.4	167.3	154.7	179.0	166.7	182.7	275.4	127.3	659.8	1 840.7	55.90
Jul	166.7	152.3	139.4	164.4	153.3	167.7	250.1	116.9	621.4	1 733.5	54.87
Aug	172.3	155.2	148.2	161.7	153.4	164.2	233.9	104.8	...	...	56.01
Sep	167.2	145.0	140.3	149.4	138.1	152.7	219.8	94.4	...	...	54.67
Oct	158.1	142.0	137.7	146.0	137.9	148.4	227.6	95.0	...	...	54.49

NON-ENERGY COMMODITY PRICE INDEX

PRICE INDICES FOR NON-ENERGY COMMODITIES, OIL AND GOLD



Sources: The Economist, IMF, ECB and BE.
a. The weights are based on the value of the world commodity imports during the period 1999-2001.
b. Index of the average price in US dollars of three spot prices: Dated Brent, West Texas Intermediate, and the Dubai Fatehs. Base 2016 = 100
c. Index of the London market's 15.30 fixing in dollars. Base 2000 = 100.

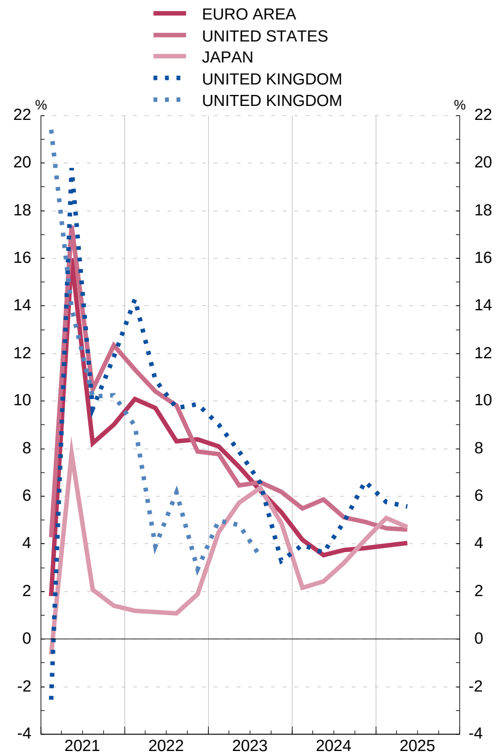
CHAPTER 26 INTERNATIONAL ECONOMY

26.1 Gross domestic product at current prices (a)

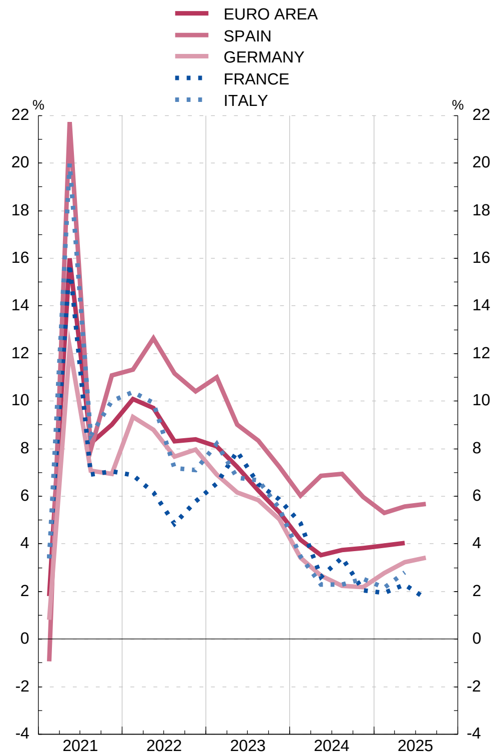
OECD, ECB, IFM — *National currency*

	OECD (b)	European Union: Total EU	European Union: Euro area	European Union: Spain	European Union: Germany	European Union: France	European Union: Netherlands	European Union: Italy	Brazil	China	United States	India	Japan	United Kingdom	Russia (c)
	billions	billions	billions	billions	billions	billions	billions	billions	billions	trillions	billions	billions	trillions	billions	billions
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
21	67 829	14 775	12 603	1 235	3 673	2 505	891	1 839	9 012	117 382	23 726	228 941	553	2 323	...
22	74 924	16 160	13 750	1 376	3 983	2 653	994	1 997	10 080	123 403	26 055	262 966	561	2 581	...
23	...	17 265	14 671	1 498	4 221	2 830	1 050	2 133	10 943	129 427	27 812	292 981	591	2 752	...
24	...	18 016	15 231	1 594	4 331	2 921	1 122	2 189	11 745	134 908	29 298	323 123	608	2 884	...
22 ***Q1***	18 111	3 921	3 338	333	972	649	240	486	2 381	27 718	6 313	63 873	139	623	...
Q2	18 637	4 010	3 410	339	989	655	246	499	2 514	29 911	6 465	64 879	140	639	...
Q3	18 981	4 078	3 467	345	1 002	668	252	502	2 579	31 540	6 584	66 315	139	650	...
Q4	19 194	4 151	3 535	359	1 020	681	256	511	2 605	34 234	6 693	67 899	142	668	...
23 ***Q1***	19 470	4 244	3 608	369	1 039	691	258	525	2 655	29 237	6 804	69 812	146	679	...
Q2	19 645	4 302	3 656	370	1 050	707	261	533	2 720	31 624	6 883	72 287	148	690	...
Q3	...	4 332	3 683	374	1 060	712	265	536	2 746	32 844	7 019	74 551	148	693	...
Q4	...	4 387	3 724	385	1 071	721	267	539	2 822	35 722	7 106	76 331	149	690	...
24 ***Q1***	...	4 438	3 759	391	1 075	725	275	544	2 834	30 476	7 177	78 060	149	706	...
Q2	...	4 475	3 785	395	1 078	725	279	545	2 912	32 884	7 287	79 913	152	715	...
Q3	...	4 524	3 821	400	1 084	736	282	548	2 966	34 176	7 378	81 487	153	727	...
Q4	...	4 579	3 866	408	1 095	735	286	552	3 033	37 373	7 456	83 663	155	736	...
25 ***Q1***	...	4 632	3 906	412	1 104	739	289	555	3 108	31 876	7 511	85 618	156	747	...
Q2	...	4 673	3 938	417	1 113	742	293	560	3 166	34 178	7 621	87 179	159	754	...
Q3	...	...	...	423	1 121	748	297	...	...	...	...	...	...	...	...

GROSS DOMESTIC PRODUCT
Annual percentage changes



GROSS DOMESTIC PRODUCT
Annual percentage changes

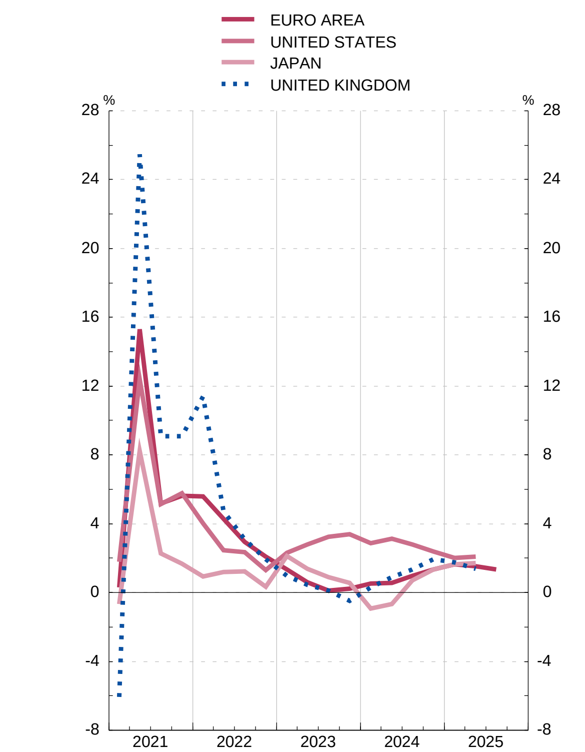


(a) Seasonally and calendar adjusted series.
(b) Serie discontinued by the OECD.
(c) Serie discontinued since the start of the war in Ukraine

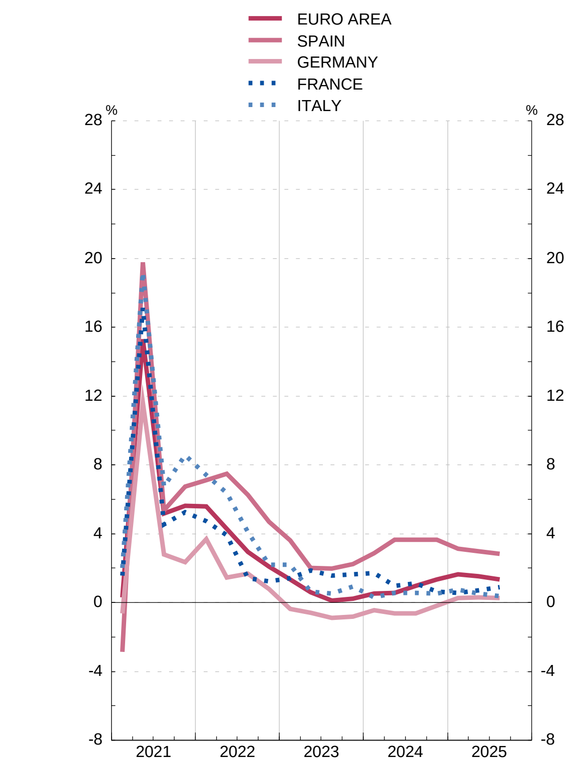
OECD, ECB, IFM — ***National currencies***

	OECD (b)	European Union: Total EU	Euro area	Spain	Germany	France	Netherlands	Italy	Brazil	China	United States	India	Japan	United Kingdom	Russia (c)
	billions	billions	billions	billions	billions	billions	billions	billions	billions	trillions	billions	billions	trillions	billions	billions
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
21	59 763	14 425	12 345	1 205	3 577	2 475	867	1 816	12 209	112 356	21 532	148 692	544	2 610	...
22	61 515	14 945	12 802	1 281	3 644	2 544	911	1 906	12 591	115 877	22 076	158 859	549	2 745	...
23	...	15 025	12 873	1 313	3 620	2 585	905	1 927	12 999	122 153	22 724	172 989	556	2 752	...
24	...	15 178	12 982	1 358	3 603	2 614	915	1 936	13 383	128 232	23 358	184 854	556	2 783	...
22 *Q1*	15 279	3 707	3 171	315	910	632	224	471	3 101	26 376	5 483	38 901	136	683	...
Q2	15 352	3 738	3 201	320	911	634	229	478	3 138	27 570	5 492	39 240	138	686	...
Q3	15 425	3 753	3 215	323	914	638	229	479	3 169	29 633	5 531	40 067	137	687	...
Q4	15 458	3 747	3 214	324	910	640	229	478	3 183	32 297	5 570	40 651	138	689	...
23 *Q1*	15 531	3 751	3 213	326	906	641	228	481	3 225	27 629	5 610	41 691	139	689	...
Q2	15 607	3 755	3 220	326	905	646	227	481	3 253	29 371	5 645	42 913	140	689	...
Q3	...	3 758	3 219	329	905	648	225	482	3 255	31 129	5 710	43 795	139	688	...
Q4	...	3 761	3 221	332	903	651	226	483	3 266	34 024	5 758	44 589	138	686	...
24 *Q1*	...	3 774	3 230	335	902	651	226	483	3 294	29 085	5 771	45 209	138	691	...
Q2	...	3 785	3 237	338	900	653	228	484	3 345	30 739	5 822	45 791	139	696	...
Q3	...	3 800	3 250	341	900	655	230	484	3 371	32 557	5 870	46 493	140	697	...
Q4	...	3 819	3 264	344	901	655	231	485	3 373	35 851	5 897	47 362	140	699	...
25 *Q1*	...	3 838	3 283	346	904	655	232	487	3 417	30 661	5 887	48 324	140	703	...
Q2	...	3 847	3 287	348	902	657	232	486	3 430	32 349	5 943	49 150	141	705	...
Q3	...	3 859	3 295	351	902	661	233	486	...	...	...	...	...	...	...

GROSS DOMESTIC PRODUCT
Annual percentage changes



GROSS DOMESTIC PRODUCT
Annual percentage changes

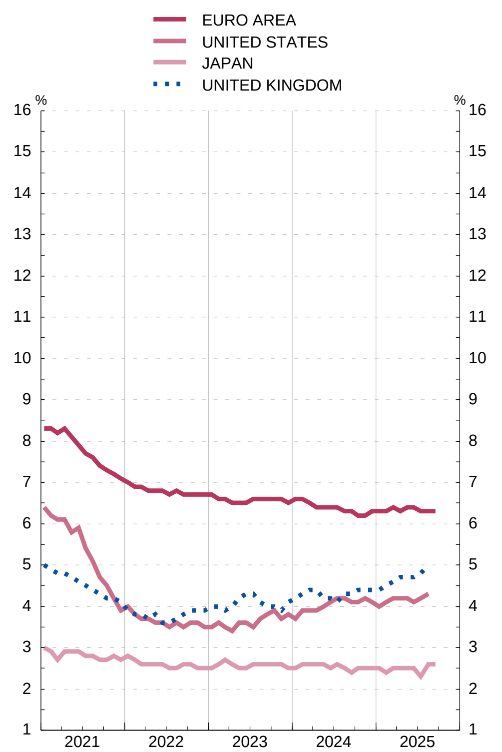


(a) Series adjusted for seasonal and calendar effects, except for Brazil, the United States, Japan, and the United Kingdom, which are adjusted for seasonal effects but not for calendar effects, and China, whose data are not adjusted.
(b) Series discontinued by the OECD.
(c) SerieS discontinued since the start of the war in Ukraine

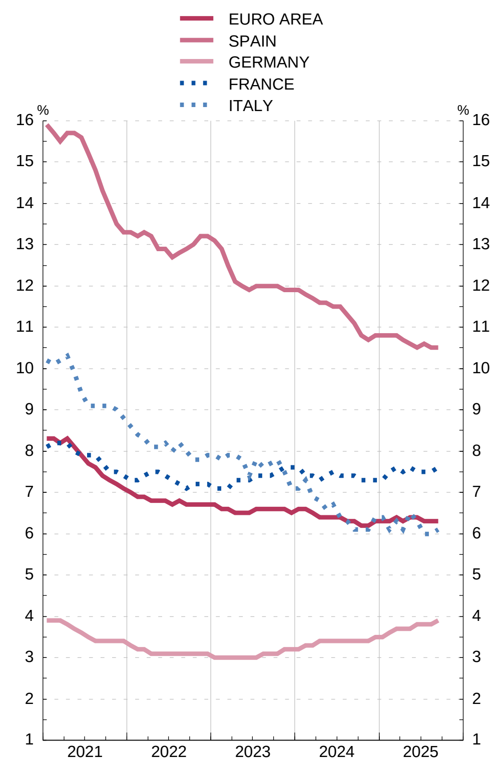
OECD *Percentages*

	OECD	European Union									Canada	South Korea	United States	Japan	United Kingdom
		Total EU	Euro area	Spain	Germany	France	Nether-lands	Italy	Poland	Sweden					
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
19 A	5.4	6.8	7.6	14.1	3.0	8.4	4.4	9.9	3.3	6.9	5.7	3.8	3.7	2.4	3.9
20 A	7.2	7.2	8.0	15.5	3.7	8.0	4.9	9.3	3.2	8.5	9.7	4.0	8.1	2.8	4.6
21 A	6.2	7.1	7.8	14.9	3.6	7.9	4.2	9.5	3.4	8.9	7.5	3.6	5.4	2.8	4.5
22 A	5.0	6.2	6.8	13.1	3.1	7.3	3.5	8.1	2.9	7.5	5.3	2.9	3.6	2.6	3.8
23 A	4.8	6.1	6.6	12.2	3.1	7.3	3.6	7.7	2.8	7.7	5.4	2.7	3.6	2.6	4.1
24 A	4.9	6.0	6.4	11.4	3.4	7.4	3.7	6.6	2.9	8.4	6.4	2.8	4.0	2.5	4.3
24 *May*	4.9	6.0	6.4	11.6	3.4	7.4	3.6	6.6	2.9	8.1	6.3	2.8	4.0	2.6	4.2
Jun	5.0	6.0	6.4	11.5	3.4	7.5	3.6	6.7	3.0	8.3	6.4	2.8	4.1	2.5	4.2
Jul	5.0	6.0	6.4	11.5	3.4	7.4	3.6	6.4	3.0	8.6	6.4	2.6	4.2	2.6	4.1
Aug	4.9	5.9	6.3	11.3	3.4	7.4	3.7	6.3	3.1	8.3	6.7	2.5	4.2	2.5	4.3
Sep	4.9	5.9	6.3	11.1	3.4	7.4	3.7	6.1	3.0	8.6	6.6	2.5	4.1	2.4	4.3
Oct	4.9	5.8	6.2	10.8	3.4	7.3	3.7	6.1	2.8	8.4	6.6	2.7	4.1	2.5	4.4
Nov	4.9	5.8	6.2	10.7	3.4	7.3	3.7	6.1	2.8	8.4	6.9	2.7	4.2	2.5	4.4
Dec	4.9	5.9	6.3	10.8	3.5	7.3	3.7	6.4	2.8	8.5	6.7	3.7	4.1	2.5	4.4
25 *Jan*	4.9	6.0	6.3	10.8	3.5	7.3	3.8	6.4	3.0	9.6	6.6	2.9	4.0	2.5	4.4
Feb	4.9	5.9	6.3	10.8	3.6	7.5	3.8	6.1	3.1	8.8	6.6	2.7	4.1	2.4	4.5
Mar	4.9	6.0	6.4	10.8	3.7	7.6	3.9	6.3	3.1	8.1	6.7	2.9	4.2	2.5	4.6
Apr	4.9	5.9	6.3	10.7	3.7	7.5	3.8	6.1	3.1	8.5	6.9	2.7	4.2	2.5	4.7
May	5.0	6.0	6.4	10.6	3.7	7.6	3.8	6.5	3.0	9.1	7.0	2.7	4.2	2.5	4.7
Jun	4.9	6.0	6.4	10.5	3.8	7.5	3.8	6.3	3.1	8.3	6.9	2.6	4.1	2.5	4.7
Jul	4.9	5.9	6.3	10.6	3.8	7.5	3.8	6.0	3.1	8.9	6.9	2.5	4.2	2.3	4.8
Aug	5.0	6.0	6.3	10.5	3.8	7.5	3.9	6.0	3.2	8.8	7.1	2.6	4.3	2.6	5.0
Sep	5.0	6.0	6.3	10.5	3.9	7.6	4.0	6.1	3.2	8.7	7.1	2.5	...	2.6	...
Oct	...	...	...	...	...	...	...	...	...	...	6.9	...	...	...	...

UNEMPLOYMENT RATES



UNEMPLOYMENT RATES

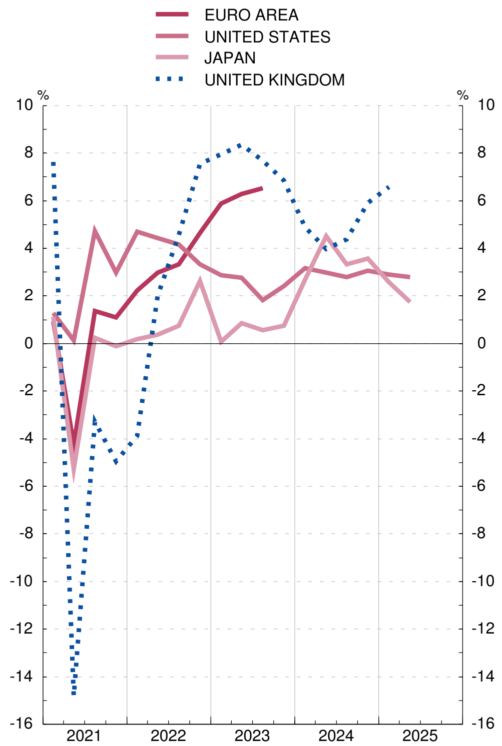


26.12 Index of unit labour costs. Total Economy

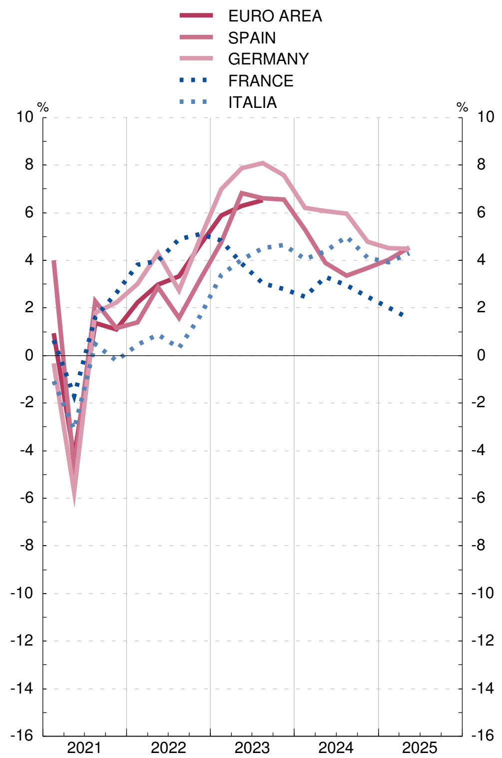
OECD — *2015 = 100*

			Unión Europea													
		OECD (a)	Euro area (a)	Spain	Germany	France	Nether-lands	Italy	Poland	Sweden	Canada	South Korea	United States	Japan	United Kingdom	Switzer-land
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
19	M	107.9	105.4	105.3	109.4	101.9	107.3	103.9	109.7	109.9	104.8	104.0	106.7	106.2	109.8	99.4
20	M	113.0	110.5	114.1	114.1	106.5	115.8	107.3	117.9	113.7	109.6	104.2	110.7	109.4	122.1	100.3
21	M	114.5	110.2	114.8	113.5	107.3	113.8	106.2	118.6	114.8	111.5	105.4	113.2	108.3	116.7	99.2
22	M	120.8	113.8	117.4	117.7	112.1	115.9	107.1	127.9	119.7	115.7	109.8	117.9	109.3	119.6	101.7
23	M	...	...	124.6	126.7	116.1	125.9	111.5	146.1	127.5	120.6	111.4	120.8	109.9	128.8	104.5
24	M	...	...	129.7	134.0	119.4	134.0	116.4	158.3	132.6	126.3	112.1	124.4	113.8	135.0	106.2
21 *Q3*		115.2	110.4	116.1	114.6	107.6	112.4	106.7	115.0	115.9	112.0	106.6	114.2	108.7	115.3	99.9
Q4		116.0	111.3	115.8	115.2	108.6	113.9	106.5	123.7	115.4	112.3	106.7	115.0	107.3	114.1	100.1
22 *Q1*		118.1	112.3	116.0	115.8	110.1	114.8	106.5	120.7	116.8	114.6	110.3	116.5	109.5	116.6	101.2
Q2		119.4	112.5	116.0	116.5	111.1	113.1	106.6	126.6	118.6	115.1	108.5	117.3	108.2	118.5	101.0
Q3		122.0	114.1	117.9	117.7	112.9	116.6	107.1	129.6	120.4	115.6	109.4	118.9	109.5	120.5	102.0
Q4		123.7	116.4	119.5	120.9	114.2	119.2	108.2	134.9	122.9	117.4	111.1	118.8	110.1	122.8	102.8
23 *Q1*		125.9	118.9	121.6	123.9	115.4	121.8	110.1	139.9	124.2	117.7	111.7	119.8	109.6	125.9	103.0
Q2		...	119.6	123.9	125.7	115.4	124.7	110.9	145.8	126.8	120.0	111.4	120.5	109.2	128.4	104.3
Q3		...	121.5	125.7	127.2	116.3	127.8	111.9	146.3	128.7	121.8	111.2	121.1	110.1	129.8	105.1
Q4		...	...	127.3	130.0	117.4	129.5	113.2	152.3	130.3	122.7	111.4	121.6	111.0	131.2	105.7
24 *Q1*		...	...	128.0	131.6	118.3	132.3	114.5	155.5	131.0	124.3	109.9	123.6	112.5	132.0	106.3
Q2		...	...	128.7	133.3	119.2	133.2	115.7	156.8	133.4	125.8	112.2	124.1	114.1	133.5	106.1
Q3		...	...	130.0	134.8	119.7	134.5	117.5	159.3	132.9	127.3	112.9	124.5	113.8	135.5	106.3
Q4		...	...	132.0	136.3	120.3	136.0	117.9	161.5	133.2	127.8	113.6	125.4	114.9	138.9	106.2
25 *Q1*		...	...	133.2	137.5	120.7	136.8	119.0	164.0	133.1	128.3	115.5	127.2	115.4	140.7	105.9
Q2		...	...	134.6	139.3	121.0	137.6	120.7	166.2	133.3	129.0	...	127.6	116.1	...	106.2

INDEX OF UNIT LABOUR COSTS
Annual percentage changes



INDEX OF UNIT LABOUR COSTS
Annual percentage changes

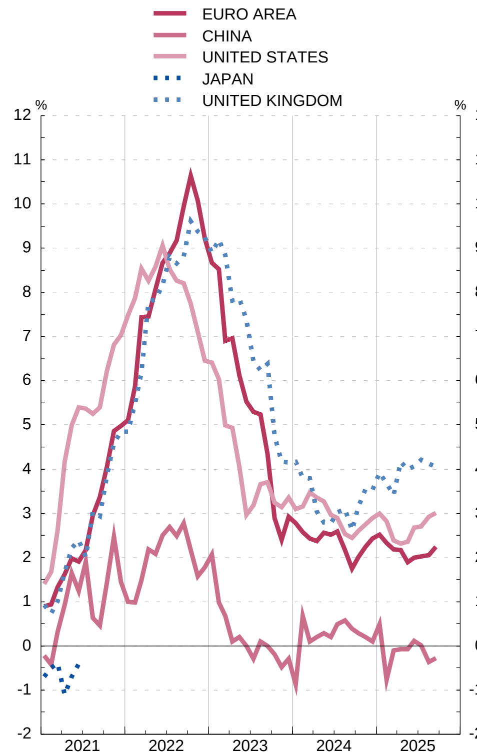


(a) Series discontinued by the OCDE

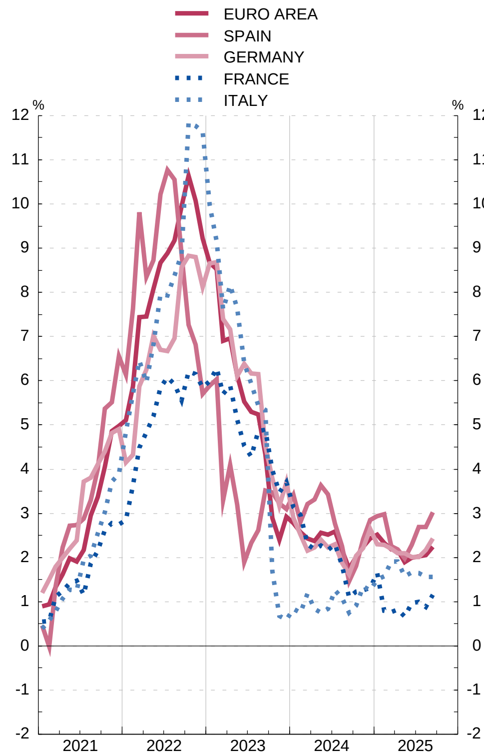
OECD *2015 = 100*

		OECD	European Union									Canada	China	South Korea	United States	Japan (a)	United Kingdom	Switzer-land
			Total EU	Euro area	Spain	Germany	France	Nether-lands	Italy	Poland	Sweden							
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
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	105.4	104.7	107.5	102.7	109.1	107.2	108.2	111.5	105.4	109.2	101.8	108.9	100.7
21	A	114.3	108.8	107.8	107.1	108.7	106.4	110.4	104.7	114.6	109.5	111.9	112.6	108.1	114.3	101.4	111.6	101.3
22	A	125.1	118.8	116.8	116.0	116.1	112.0	121.4	113.2	131.1	118.7	119.5	114.8	113.6	123.5	...	120.5	104.1
23	A	133.7	126.4	123.2	120.1	123.0	117.5	126.1	119.6	146.3	128.8	124.1	115.1	117.6	128.6	...	128.6	106.3
24	A	140.7	129.7	126.1	123.5	125.8	119.8	130.3	120.8	151.8	132.5	127.1	115.3	120.4	132.3	...	132.8	107.5
24 *May*		140.4	129.8	126.3	123.9	125.8	120.1	129.7	120.6	150.8	132.8	127.6	115.1	120.3	132.5	...	132.7	108.0
Jun		140.6	130.0	126.6	124.4	125.9	120.2	129.9	120.7	151.0	132.7	127.5	114.8	120.0	132.6	...	133.0	108.0
Jul		141.2	130.2	126.6	123.8	126.3	120.4	131.8	121.2	153.1	132.8	128.1	115.3	120.3	132.7	...	132.9	107.8
Aug		141.6	130.3	126.7	123.9	126.2	121.1	132.2	121.4	153.3	132.1	127.8	115.8	120.7	132.8	...	133.4	107.8
Sep		141.8	130.2	126.6	123.1	126.2	119.6	131.6	121.2	153.4	132.3	127.3	115.8	120.9	133.0	...	133.5	107.5
Oct		142.4	130.7	127.1	123.9	126.7	119.9	132.3	121.2	153.9	132.6	127.8	115.6	120.9	133.2	...	134.3	107.3
Nov		142.6	130.4	126.6	124.2	126.4	119.7	131.5	121.1	154.7	133.0	127.8	114.9	120.6	133.1	...	134.6	107.2
Dec		142.9	130.8	127.1	124.8	127.0	120.0	131.6	121.2	154.7	133.0	127.4	114.9	121.1	133.2	...	135.1	107.1
25 *Jan*		143.9	130.8	126.7	125.0	126.8	120.1	131.4	121.9	156.2	132.9	127.4	115.6	122.0	134.0	...	135.1	107.1
Feb		144.5	131.4	127.3	125.5	127.4	120.2	132.8	122.1	156.7	133.7	128.8	115.3	122.4	134.6	...	135.6	107.7
Mar		145.0	132.0	128.1	125.5	127.8	120.4	133.3	122.5	157.0	132.8	129.2	115.1	122.6	134.9	...	136.1	107.7
Apr		145.7	132.7	128.8	126.3	128.3	121.1	134.7	122.6	157.7	133.0	129.1	115.0	122.7	135.3	...	137.7	107.7
May		146.1	132.7	128.7	126.4	128.4	120.9	134.0	122.5	157.3	133.1	129.8	115.0	122.6	135.6	...	138.0	107.9
Jun		146.5	133.1	129.1	127.3	128.4	121.4	134.0	122.7	157.5	133.7	129.9	114.9	122.6	136.1	...	138.4	108.1
Jul		147.0	133.3	129.1	127.2	128.8	121.6	135.7	123.2	158.0	134.0	130.3	115.4	122.8	136.3	...	138.5	108.0
Aug		147.4	133.5	129.3	127.2	128.9	122.1	136.0	123.3	158.0	133.4	130.2	115.4	122.8	136.7	...	138.9	107.9
Sep		147.7	133.6	129.4	126.8	129.3	121.0	135.9	123.1	158.0	133.5	130.3	115.5	123.4	137.0	...	138.9	107.7
Oct		...	...	...	...	...	...	...	...	...	...	...	...	123.8	...	...	...	107.4

CONSUMER PRICE INDEX
Annual percentage changes



CONSUMER PRICE INDEX
Annual percentage changes

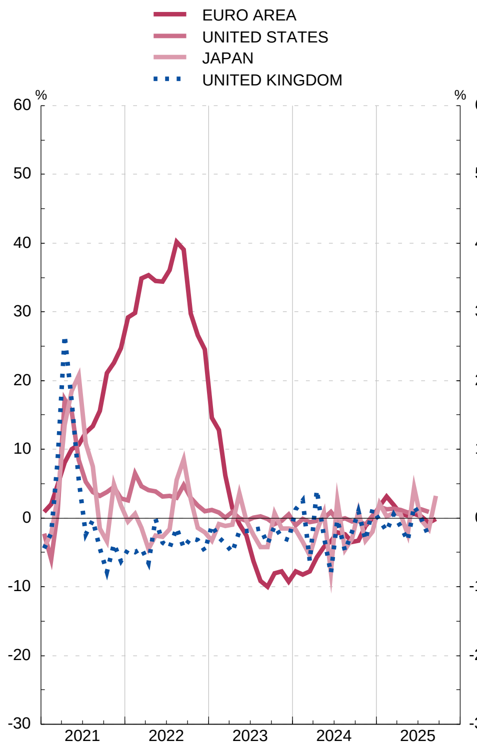


(a) Serie discontinued by the OCDE

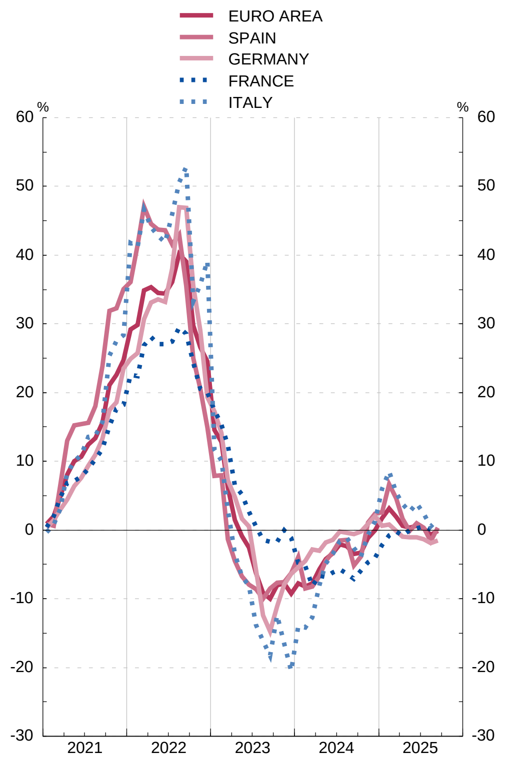
OECD, Eurostat — *2015/2021 = 100*

		OECD (a)	European Union: Total EU	European Union: Euro area	European Union: Spain	European Union: Germany	European Union: France	European Union: Nether-lands	European Union: Italy	European Union: Poland	European Union: Sweden	Canada	South Korea	United States	Japan	United Kingdom	Switzer-land
		Base year 2015	Base year 2021	Base year 2021	Base year 2021	Base year 2021	Base year 2021	Base year 2021	Base year 2021	Base year 2021	Base year 2021	Base year 2015	Base year 2015	Base year 2015	Base year 2015	Base year 2015	Base year 2015
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
19	A	108.8	91.3	91.6	89.1	91.9	93.6	89.2	92.5	91.9	92.2	107.0	106.7	101.6	101.2	104.7	115.2
20	A	107.9	89.1	89.2	85.3	91.2	91.6	87.3	88.5	91.0	90.1	98.7	106.4	94.3	91.1	105.5	111.3
21	A	119.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	103.7	115.4	98.5	95.9	106.9	121.1
22	A	141.0	132.9	132.7	135.6	133.0	125.3	129.6	142.8	128.9	120.3	108.1	116.6	101.8	95.8	102.9	127.9
23	A	...	131.4	130.0	129.2	130.5	130.6	127.9	130.9	134.0	116.5	108.3	113.6	102.0	94.5	100.3	128.6
24	A	...	126.1	124.6	124.4	128.6	122.8	122.2	123.4	...	116.6	108.0	118.3	101.7	92.2	98.7	131.6
24 Apr		...	124.6	122.8	119.9	128.4	121.6	122.0	119.6	125.3	117.9	104.9	117.8	100.6	90.9	98.3	130.2
May		...	124.2	122.5	121.0	128.3	119.5	121.4	119.9	125.0	115.8	104.1	120.1	101.0	88.1	98.5	134.6
Jun		...	124.9	123.2	123.7	128.4	119.1	121.5	121.1	125.8	115.7	108.2	119.7	103.6	90.0	96.1	138.7
Jul		...	125.8	124.2	125.6	128.6	119.4	121.3	123.5	126.1	114.7	105.6	116.0	102.1	98.5	97.6	138.8
Aug		...	126.3	124.8	127.4	128.9	119.6	121.2	125.0	125.2	113.9	107.8	116.9	104.2	84.4	91.6	118.4
Sep		...	125.6	124.1	124.4	128.3	119.4	121.3	124.0	124.6	113.4	108.6	114.7	101.9	94.4	97.3	128.2
Oct		...	126.0	124.6	124.3	128.6	120.5	121.9	125.2	124.7	114.3	108.8	122.4	100.9	96.9	101.3	140.5
Nov		...	128.2	126.7	127.9	129.4	124.9	123.6	127.4	124.9	119.1	112.6	121.2	100.2	93.5	99.8	130.8
Dec		...	128.7	127.2	129.1	129.3	125.8	123.4	128.4	124.5	119.2	106.4	129.3	101.7	95.0	98.5	130.2
25 Jan		...	129.7	128.2	129.6	129.3	126.9	125.7	131.0	124.5	121.9	109.9	110.2	102.5	87.0	98.7	132.3
Feb		...	130.2	128.6	131.2	129.0	126.7	126.7	132.2	124.5	123.3	113.7	113.1	103.2	89.2	98.6	130.7
Mar		...	128.1	126.4	125.8	128.0	125.9	124.3	127.9	124.5	120.0	113.0	124.5	103.2	100.8	106.3	162.6
Apr		...	125.4	123.6	121.9	127.1	120.7	122.2	124.1	123.8	117.7	104.3	123.8	101.7	91.3	97.1	133.1
May		...	124.7	122.9	120.9	126.9	119.5	121.1	123.1	123.6	117.4	103.0	119.8	101.9	86.0	95.3	131.8
Jun		...	125.6	124.0	124.9	127.0	119.4	121.9	125.8	124.5	115.8	105.6	121.6	104.5	94.0	97.8	134.8
Jul		...	126.3	124.5	126.0	126.9	120.0	123.1	126.5	124.5	117.2	104.3	121.8	103.4	98.2	97.6	...
Aug		...	125.8	124.0	125.3	126.5	119.7	121.9	125.6	123.6	118.6	106.0	117.8	105.1	83.0	89.1	...
Sep		...	125.7	123.9	124.8	126.4	...	...	125.9	123.0	118.9	...	128.0	...	97.4	...	...

PRODUCER PRICE INDEX
Annual percentage changes



PRODUCER PRICE INDEX
Annual percentage changes

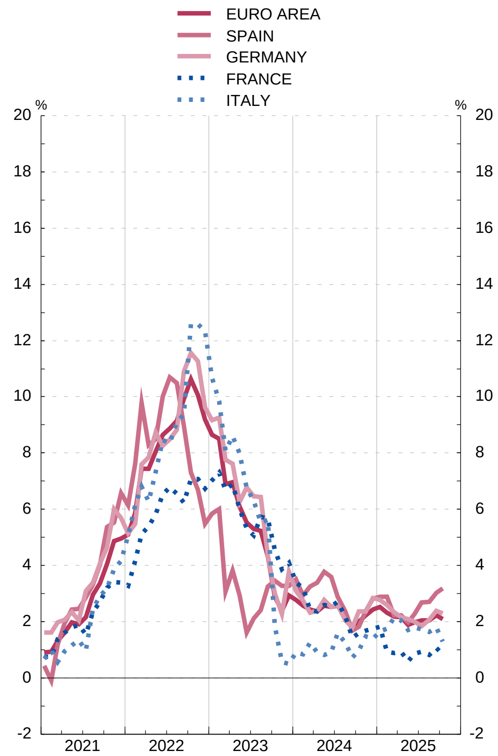


(a)Serie discontinued by the OECD.

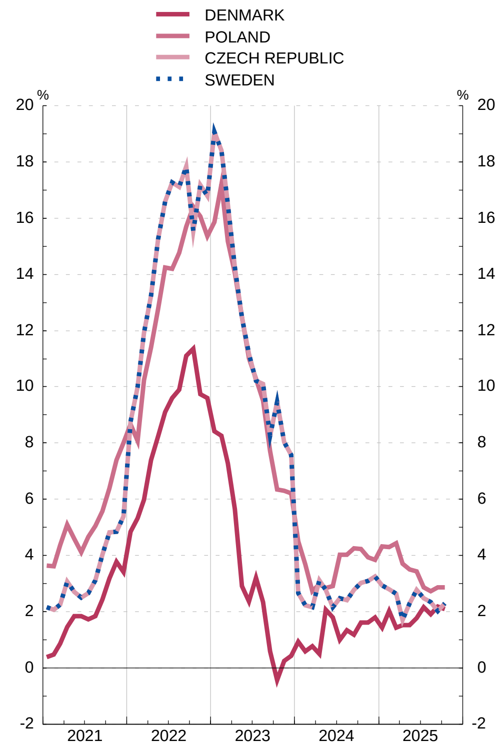
EUROSTAT, INE ***2015 = 100***

		Total EU	Euro area: Total	Euro area: Spain	Euro area: Germany	Euro area: Austria	Euro area: Belgium	Euro area: Finland	Euro area: France	Euro area: Greece	Euro area: Nether-lands	Euro area: Irland	Euro area: Italy	Euro area: Portugal	Other EU countries: Denmark	Other EU countries: Poland	Other EU countries: Czech Republic	Other EU countries: Sweden
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
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
21	A	108.8	107.8	107.0	109.2	111.5	111.7	106.1	107.7	101.8	110.0	103.6	105.0	104.6	104.9	114.3	115.1	110.5
22	A	118.8	116.8	115.9	118.7	121.1	123.3	113.7	114.0	111.2	122.8	112.0	114.2	113.0	113.8	129.4	132.1	119.4
23	A	126.4	123.2	119.9	125.9	130.4	126.1	118.7	120.5	115.8	127.8	117.8	120.9	119.0	117.6	143.5	147.9	126.4
24	A	129.7	126.1	123.3	129.0	134.2	131.5	119.8	123.3	119.3	131.9	119.4	122.3	122.2	119.1	148.7	151.9	129.0
24 *May*		129.8	126.3	124.0	129.1	134.4	131.0	119.7	123.6	118.9	131.9	119.8	122.7	123.8	118.7	148.2	152.0	129.0
Jun		130.0	126.6	124.4	129.3	134.4	131.6	119.6	123.8	120.1	132.1	120.2	122.9	123.5	118.8	148.4	151.6	128.9
Jul		130.2	126.5	123.5	130.0	134.0	130.8	119.9	124.0	119.6	133.7	120.4	121.8	122.5	120.3	149.6	152.7	129.1
Aug		130.3	126.7	123.5	129.8	133.8	132.7	119.2	124.8	119.6	134.2	120.5	121.6	122.4	119.7	149.7	152.9	128.4
Sep		130.2	126.6	123.4	129.7	134.1	132.2	119.8	123.2	121.7	133.0	119.3	123.0	124.3	119.2	149.8	152.2	128.8
Oct		130.7	127.0	123.9	130.2	134.6	132.9	120.7	123.5	121.8	133.9	119.6	123.4	123.8	120.0	150.3	152.6	129.4
Nov		130.4	126.6	124.0	129.3	135.0	133.1	120.4	123.4	120.3	132.5	119.0	123.3	122.6	119.5	150.8	152.7	130.1
Dec		130.8	127.1	124.5	130.2	135.9	134.1	120.5	123.6	120.4	132.9	120.1	123.4	122.2	119.1	150.9	152.3	130.5
25 *Jan*		130.8	126.7	124.3	129.9	137.1	133.1	120.9	123.4	119.5	131.9	119.0	122.4	121.6	119.9	152.1	154.5	130.6
Feb		131.4	127.3	124.8	130.5	137.8	136.3	121.6	123.5	119.6	133.8	120.2	122.5	121.5	121.1	152.6	154.8	131.9
Mar		132.0	128.0	125.7	131.0	138.3	135.7	121.8	123.7	121.8	134.5	121.0	124.4	123.5	120.4	153.1	154.9	131.2
Apr		132.7	128.8	126.4	131.6	138.6	134.8	122.0	124.6	122.4	136.9	121.5	124.9	125.1	120.5	153.6	154.7	131.5
May		132.7	128.7	126.4	131.8	138.4	134.7	122.1	124.3	122.8	135.7	121.5	124.8	125.9	120.5	153.4	155.5	132.0
Jun		133.1	129.1	127.3	131.9	138.8	135.3	121.9	124.9	124.4	135.7	122.1	125.1	126.0	120.9	153.5	155.8	132.7
Jul		133.3	129.1	126.8	132.4	138.9	134.2	122.2	125.2	124.0	137.1	122.3	123.9	125.6	122.9	153.9	156.5	133.1
Aug		133.5	129.3	126.9	132.5	139.3	136.2	121.9	125.8	123.2	137.5	122.8	123.6	125.5	122.0	153.8	156.5	132.7
Sep		133.6	129.4	127.2	132.8	139.4	135.8	122.5	124.5	123.9	137.1	122.5	125.2	126.7	121.8	154.1	155.3	132.9
Oct		...	129.7	127.9	133.2	140.1	136.3	122.4	124.6	123.8	137.9	123.0	125.0	126.3	122.5	154.6	156.1	133.4

HARMONISED INDEX OF CONSUMER PRICES
Annual percentage changes



HARMONISED INDEX OF CONSUMER PRICES
Annual percentage changes

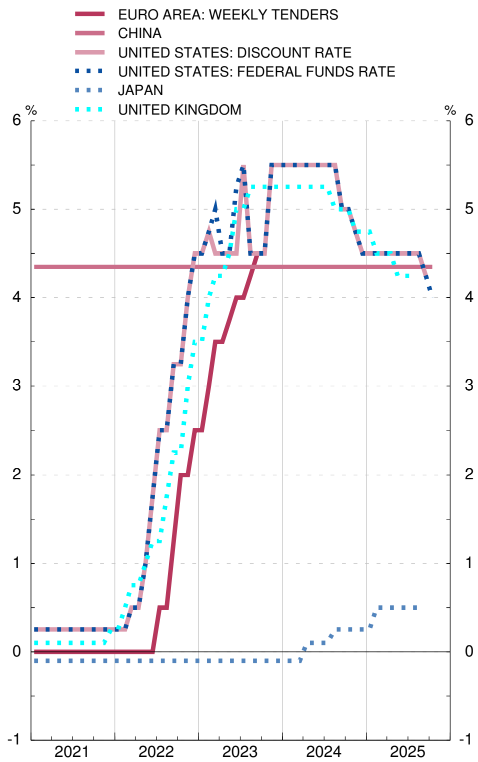


26.31 Central bank policy and overnight rates

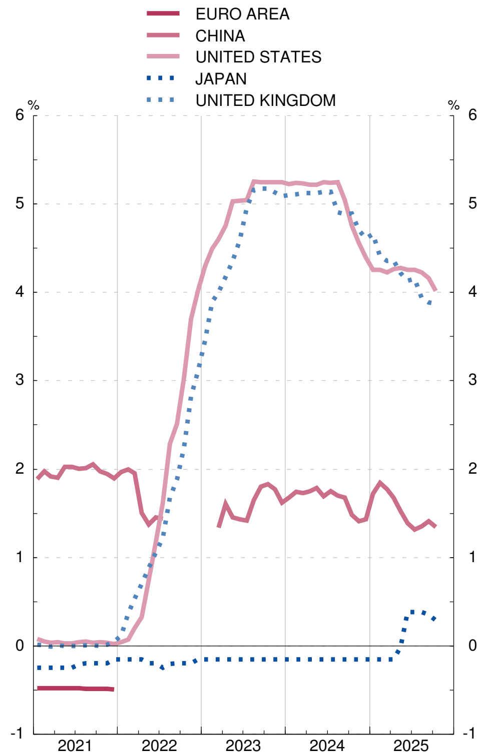
Averages of daily data — *Percentages*

	Official central bank rates						Interbank overnight rates					
	Euro area (a)	United States		Japan (b)	United Kingdom (c)	China (a)	Euro area		United States	Japan	United Kingdom	China
		Discount rate	Federal funds rate (upper limit)				Eonia	€STR				
	1	2	3	4	5	6	7	8	9	10	11	12
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
21 A	0.00	0.25	0.25	-0.10	0.25	4.35	-0.48	-0.57	0.04	-0.22	0.01	1.97
22 A	2.50	4.50	4.50	-0.10	3.50	4.35	...	-0.01	1.65	-0.18	1.39	1.67
23 A	4.50	5.50	5.50	-0.10	5.25	4.35	...	3.21	4.96	-0.15	4.60	1.59
24 A	3.15	4.50	4.50	0.25	4.75	4.35	...	3.64	5.05	-0.15	4.99	1.65
24 *May*	4.50	5.50	5.50	0.10	5.25	4.35	...	3.91	5.22	-0.15	5.12	1.79
Jun	4.25	5.50	5.50	0.10	5.25	4.35	...	3.75	5.24	-0.15	5.14	1.70
Jul	4.25	5.50	5.50	0.10	5.25	4.35	...	3.66	5.24	-0.15	5.14	1.75
Aug	4.25	5.50	5.50	0.25	5.00	4.35	...	3.66	5.24	-0.15	4.91	1.70
Sep	3.65	5.00	5.00	0.25	5.00	4.35	...	3.56	5.05	-0.15	4.88	1.68
Oct	3.40	5.00	5.00	0.25	5.00	4.35	...	3.34	4.75	-0.15	4.89	1.48
Nov	3.40	4.75	4.75	0.25	4.75	4.35	...	3.16	4.56	-0.15	4.70	1.41
Dec	3.15	4.50	4.50	0.25	4.75	4.35	...	3.06	4.39	-0.15	4.61	1.43
25 *Jan*	3.15	4.50	4.50	0.25	4.75	4.35	...	2.92	4.26	-0.15	4.66	1.72
Feb	2.90	4.50	4.50	0.50	4.50	4.35	...	2.69	4.25	-0.15	4.41	1.85
Mar	2.65	4.50	4.50	0.50	4.50	4.35	...	2.50	4.23	-0.15	4.35	1.78
Apr	2.40	4.50	4.50	0.50	4.50	4.35	...	2.34	4.26	-0.15	4.36	1.68
May	2.40	4.50	4.50	0.50	4.25	4.35	...	2.17	4.28	-0.02	4.22	1.53
Jun	2.15	4.50	4.50	0.50	4.25	4.35	...	2.01	4.25	0.38	4.13	1.39
Jul	2.15	4.50	4.50	0.50	4.25	4.35	...	1.92	4.25	0.38	4.15	1.32
Aug	2.15	4.50	4.50	0.50	...	4.35	...	1.92	4.23	0.38	3.94	1.35
Sep	2.15	4.25	4.25	...	...	4.35	...	1.92	4.16	0.36	3.89	1.41
Oct	2.15	...	4.00	...	...	4.35	...	1.93	4.01	0.29	3.87	1.35

OFFICIAL INTERVENTION INTEREST RATES



1-DAY INTERBANK RATES



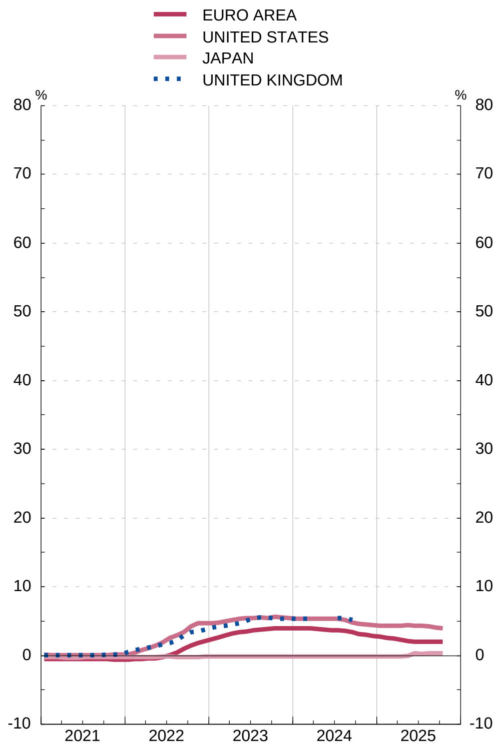
Notes:
a. Main refinancing operations.
b. Target policy rate.
c. Retail bank base rate.

26.32 National three-month interbank interest rates

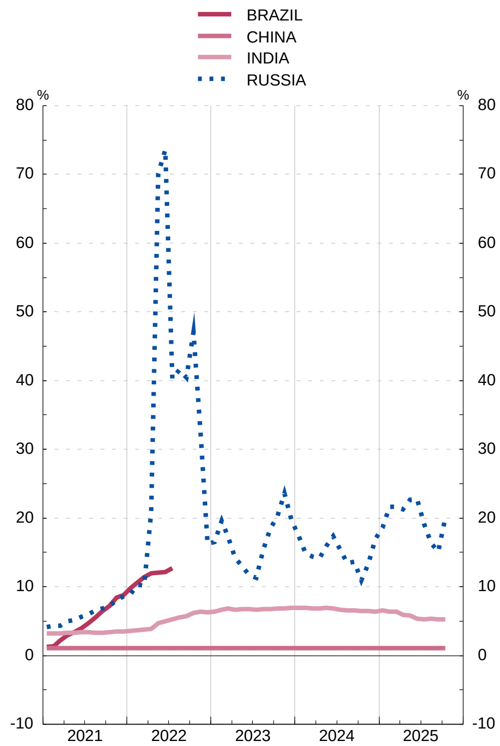
Averages of daily data — *Percentages*

	OECD	European Union: Euro area	European Union: Poland	European Union: Sweden	Brazil	Canada	China	South Korea	United States	India	Japan	Mexico	United Kingdom	Russia	Switzer- land
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
19 A	1.15	-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	0.19	-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
21 A	-0.04	-0.55	0.43	0.27	5.32	0.05	1.10	-0.34	0.09	4.90	-0.26	4.76	0.09	6.00	-0.83
22 A	1.63	0.35	7.10	0.12	12.39	2.30	1.10	1.45	2.37	6.59	-0.20	9.16	2.01	34.44	-0.20
23 A	3.49	3.44	7.04	...	12.81	4.73	1.10	2.60	5.28	7.13	-0.15	11.98	4.96	16.73	1.44
24 A	...	3.57	5.76	...	10.93	4.22	1.10	2.68	5.07	6.95	-0.15	10.86	5.33	14.82	1.03
24 *May*	...	3.81	5.70	...	10.34	4.70	1.10	2.95	5.38	7.09	-0.15	11.12	...	15.85	1.22
Jun	...	3.73	5.76	...	10.44	4.54	1.10	3.11	5.37	7.52	-0.15	11.11	...	17.32	1.16
Jul	...	3.69	5.76	...	10.48	4.37	1.10	2.78	5.32	6.91	-0.15	10.99	5.45	15.41	1.03
Aug	...	3.55	5.69	...	10.59	4.05	1.10	2.64	5.13	6.77	-0.15	10.68	5.42	13.48	0.88
Sep	...	3.43	5.72	...	10.88	3.86	1.10	2.45	4.83	6.71	-0.15	10.34	5.15	13.63	0.79
Oct	...	3.17	5.90	...	11.24	3.52	1.10	2.14	4.62	6.69	-0.15	10.43	...	10.92	0.62
Nov	...	3.01	5.96	...	11.77	3.27	1.10	2.66	4.51	6.75	-0.15	10.47	...	13.32	0.49
Dec	...	2.83	5.87	...	12.66	3.04	1.09	2.57	4.38	6.65	-0.15	10.53	...	17.00	0.29
25 *Jan*	...	2.70	5.69	...	13.37	2.90	1.10	2.31	4.31	6.67	-0.15	10.24	...	18.55	0.22
Feb	...	2.53	5.75	...	13.87	2.73	1.10	2.28	4.34	6.62	-0.15	9.55	...	21.65	0.20
Mar	...	2.44	5.61	...	12.82	2.54	1.09	2.13	4.37	6.54	-0.15	9.25	...	21.67	0.16
Apr	...	2.25	5.32	...	10.71	2.51	1.10	1.84	4.29	6.14	-0.15	9.08	...	21.24	0.06
May	...	2.09	5.02	2.14	9.12	2.51	1.10	1.49	4.39	5.88	0.00	8.85	...	22.65	0.02
Jun	...	1.98	5.09	2.02	6.19	2.57	1.10	1.63	4.31	5.82	0.29	8.32	...	22.79	-0.09
Jul	...	1.99	4.80	1.93	5.84	2.56	1.10	1.75	4.32	5.85	0.27	8.21	...	19.14	-0.09
Aug	...	2.02	4.62	1.92	8.52	2.57	1.10	1.90	4.21	5.85	0.33	7.98	...	16.38	-0.09
Sep	...	2.03	4.48	1.89	13.54	2.41	1.10	1.90	4.04	5.85	0.37	7.85	...	15.10	-0.07
Oct	...	2.03	4.25	1.78	14.89	2.25	1.10	1.75	3.93	5.85	0.35	7.81	...	20.00	-0.12

NATIONAL THREE-MONTH INTERBANK INTEREST RATES
Annual percentage changes



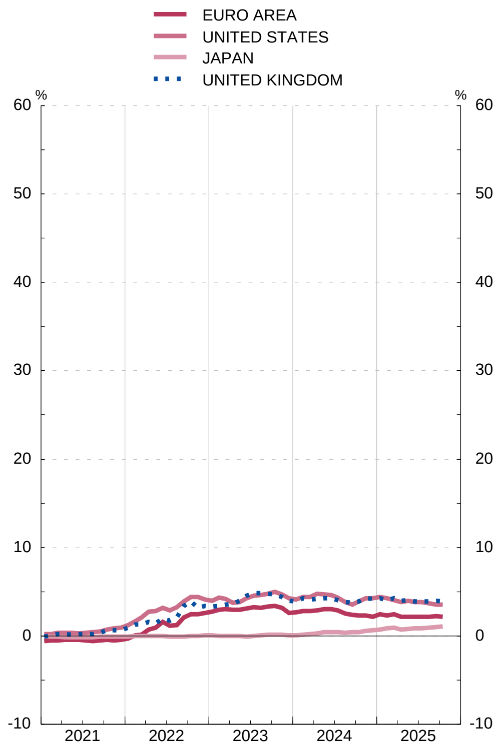
NATIONAL THREE-MONTH INTERBANK INTEREST RATES
Annual percentage changes



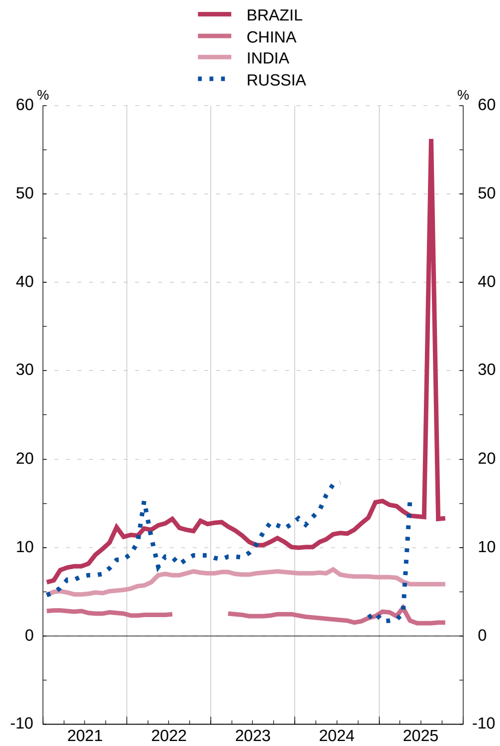
Average of daily data *Percentages*

	OECD	European Union: Euro area	European Union: Poland	European Union: Sweden	Brazil	Canada	China	South Korea	United States	India	Japan	Mexico	United Kingdom	Russia	Switzer-land
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
19 A	1.06	-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
21 A	0.23	-0.49	1.02	-0.16	8.71	0.59	2.71	1.28	0.45	4.90	-0.12	4.35	0.28	6.67	-0.68
22 A	2.33	1.28	6.69	0.58	12.27	2.87	2.37	2.93	3.05	6.59	-0.03	8.54	2.18	9.66	0.29
23 A	3.59	3.05	7.92	...	11.22	4.07	2.37	3.20	4.35	7.13	0.04	9.56	4.16	10.50	1.12
24 A	...	2.65	7.92	...	11.63	3.59	1.94	2.76	4.27	6.95	0.36	9.02	4.07	12.07	0.70
24 *May*	...	3.00	7.92	...	10.90	4.13	1.95	2.75	4.72	7.09	0.40	8.79	4.27	15.89	1.01
Jun	...	3.01	7.92	...	11.47	3.87	1.87	3.07	4.61	7.52	0.40	10.10	4.24	17.17	1.03
Jul	...	2.86	7.92	...	11.65	3.65	1.77	2.93	4.32	6.91	0.43	9.80	4.05	17.36	0.68
Aug	...	2.55	7.92	...	11.58	3.21	1.71	2.71	3.84	6.77	0.37	9.02	3.81	...	0.49
Sep	...	2.36	7.92	...	11.99	2.94	1.53	2.53	3.56	6.71	0.39	8.35	3.73	...	0.46
Oct	...	2.32	7.92	...	12.69	3.02	1.62	2.43	3.93	6.69	0.45	8.47	3.92	...	0.36
Nov	...	2.34	7.92	...	13.36	3.15	1.98	2.28	4.27	6.75	0.56	8.16	4.26	2.05	0.26
Dec	...	2.19	7.85	...	15.15	2.95	2.25	2.38	4.24	6.65	0.62	9.41	4.16	2.58	0.11
25 *Jan*	...	2.42	7.92	...	15.25	2.92	2.74	2.46	4.37	6.67	0.72	9.24	4.25	1.64	0.14
Feb	...	2.29	7.92	...	14.82	2.67	2.68	2.40	4.27	6.62	0.84	8.40	4.01	1.70	0.21
Mar	...	2.42	7.92	...	14.69	2.56	2.25	2.30	4.01	6.54	0.93	7.69	4.25	1.87	0.36
Apr	...	2.15	...	...	14.07	2.60	3.19	2.00	3.84	6.14	0.73	6.87	3.97	2.51	0.08
May	...	2.13	5.50	7.58	13.56	2.68	1.71	1.97	3.95	5.88	0.79	6.46	4.01	15.40	-0.07
Jun	...	2.13	5.55	7.50	13.51	2.71	1.43	2.44	3.85	5.82	0.82	7.77	3.92	...	-0.08
Jul	...	2.15	5.39	7.68	13.46	2.82	1.43	2.46	3.84	5.85	0.86	7.57	3.87	...	-0.02
Aug	...	2.19	5.43	7.91	56.23	2.74	1.44	2.43	3.68	5.85	0.92	6.92	3.91	...	-0.06
Sep	...	2.22	5.49	7.92	13.22	2.55	1.49	2.46	3.56	5.85	0.99	6.05	3.97	...	-0.02
Oct	...	2.19	5.41	7.92	13.29	2.45	1.52	2.60	3.53	5.85	1.04	5.42	3.88	...	-0.06

NATIONAL THREE-YEAR GOVERNMENT BOND YIELDS
Annual percentage changes



NATIONAL THREE-YEAR GOVERNMENT BOND YIELDS
Annual percentage changes

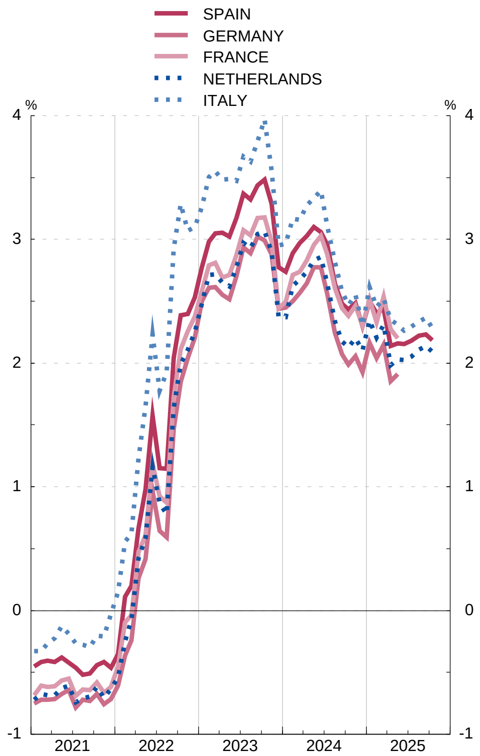


26.34 National three-year government bond yields

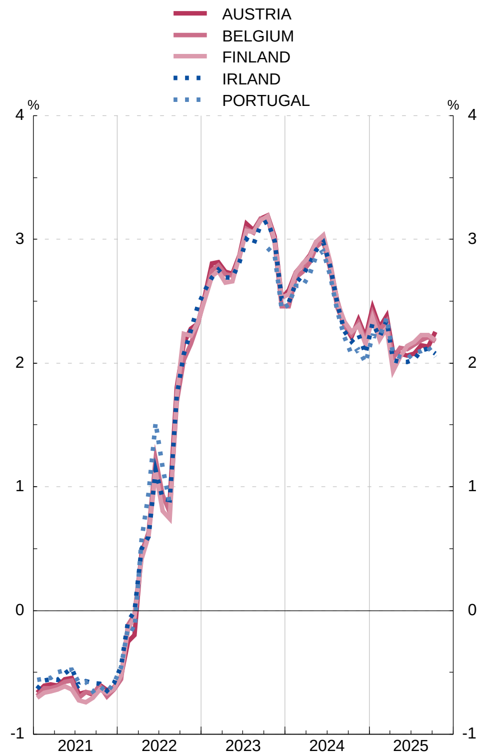
Average of daily data *Percentages*

		Euro area countries											
		Spain (a)	Germany	Austria	Belgium	Slovakia	Finland	France	Greece	Netherlands	Irland	Italy	Portugal
		1	2	3	4	5	6	7	8	9	10	11	12
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
21	A	-0.44	-0.72	-0.62	-0.64	...	-0.67	-0.62	...	-0.68	-0.57	-0.23	-0.57
22	A	1.24	0.77	0.97	0.96	-0.00	0.96	1.00	-0.00	0.92	1.01	1.88	0.54
23	A	3.14	2.72	2.88	2.86	...	2.84	2.86	...	2.77	2.83	3.53	2.74
24	A	2.76	2.38	2.61	2.57	...	2.61	2.65	...	2.47	2.54	2.92	2.48
24	*May*	3.10	2.77	2.98	2.94	...	2.98	2.96	...	2.83	2.91	3.33	2.87
	Jun	3.06	2.77	3.01	2.99	...	3.03	3.02	...	2.86	2.98	3.39	2.90
	Jul	2.95	2.56	2.78	2.75	...	2.81	2.87	...	2.64	2.78	3.10	2.70
	Aug	2.64	2.24	2.50	2.45	...	2.49	2.60	...	2.33	2.48	2.82	2.42
	Sep	2.48	2.07	2.31	2.30	...	2.33	2.44	...	2.18	2.26	2.58	2.21
	Oct	2.43	1.99	2.21	2.23	...	2.25	2.38	...	2.13	2.18	2.47	2.07
	Nov	2.48	2.06	2.35	2.32	...	2.30	2.47	...	2.20	2.23	2.55	2.11
	Dec	2.30	1.92	2.21	2.18	...	2.15	2.30	...	2.10	2.07	2.31	2.00
25	*Jan*	2.50	2.16	2.45	2.40	...	2.37	2.52	...	2.35	2.32	2.61	2.22
	Feb	2.40	2.04	2.29	2.27	...	2.19	2.33	...	2.21	2.21	2.45	2.21
	Mar	2.44	2.15	2.38	2.34	...	2.28	2.53	...	2.31	2.34	2.52	2.36
	Apr	2.14	1.85	2.09	2.04	...	1.94	2.27	...	1.98	2.03	2.35	2.08
	May	2.16	1.91	2.07	2.12	-0.28	2.05	2.20	2.25	2.03	2.01	2.31	2.05
	Jun	2.15	...	2.06	2.11	-0.28	2.14	...	2.27	2.03	2.01	2.26	2.04
	Jul	2.18	...	2.07	2.15	-0.28	2.17	...	2.28	2.05	2.03	2.29	2.08
	Aug	2.22	...	2.14	2.18	-0.28	2.23	...	2.32	2.11	2.10	2.34	2.10
	Sep	2.23	...	2.13	2.21	-0.28	2.22	...	2.34	2.14	2.12	2.37	2.13
	Oct	2.18	...	2.25	2.17	-0.28	2.18	...	2.23	2.09	2.08	2.28	2.05

NATIONAL THREE-YEAR GOVERNMENT BOND YIELDS
Annual percentage changes



NATIONAL THREE-YEAR GOVERNMENT BOND YIELDS
Annual percentage changes



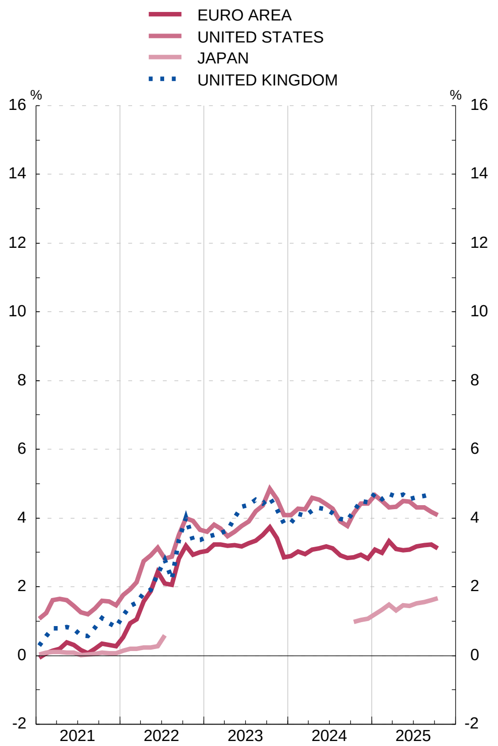
Note: (a) See also column 10 in Table 2.10.

26.35 Long-term government bond yields (a)

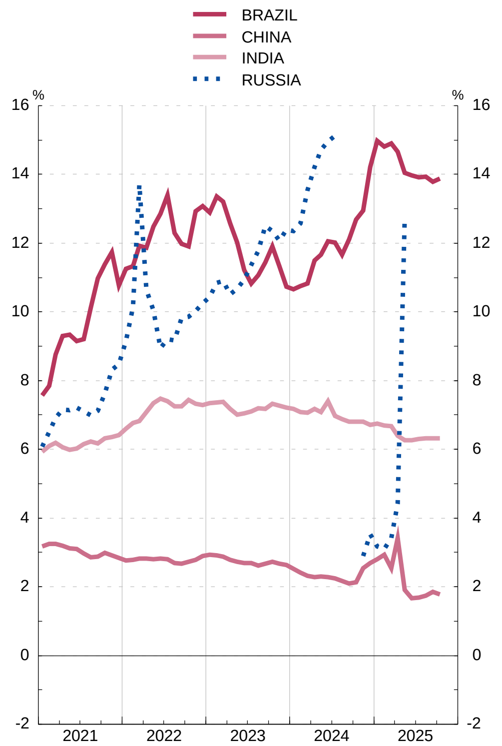
Average of daily data *Percentages*

		OCDE	European Union			Brazil	Canada	China	South Korea	United States	India	Japan	Mexico	United Kingdom	Russia	Switzer-land
			Euro area	Poland	Sweden											
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
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
21	M	1.01	0.20	1.98	0.27	9.68	1.36	3.04	2.09	1.43	6.16	0.07	6.47	0.74	7.22	-0.26
22	M	2.30	2.04	5.78	1.53	12.27	2.75	2.78	3.25	2.95	7.17	0.27	8.27	2.44	10.08	0.79
23	M	2.90	3.27	6.93	2.51	11.88	3.39	2.74	3.52	3.99	7.22	...	...	4.05	11.40	1.08
24	M	...	2.97	6.93	2.20	11.92	3.37	2.33	3.11	4.25	6.99	1.03	9.71	4.17	11.54	0.61
24 ***May***		...	3.12	...	2.38	11.66	3.69	2.31	3.32	4.54	7.07	...	...	4.28	14.71	0.79
Jun		...	3.17	6.93	2.26	12.05	3.48	2.27	3.33	4.40	7.40	...	...	4.25	14.96	0.84
Jul		...	3.11	6.93	2.12	12.02	3.41	2.24	3.10	4.27	6.97	...	...	4.15	15.13	0.56
Aug		...	2.91	...	1.93	11.67	3.11	2.16	2.92	3.90	6.87	...	...	3.97	...	0.42
Sep		...	2.83	...	1.93	12.10	2.98	2.10	2.90	3.77	6.80	...	...	3.93	...	0.45
Oct		...	2.87	...	2.04	12.68	3.20	2.14	2.91	4.14	6.81	0.99	9.62	4.20	...	0.45
Nov		...	2.93	...	2.07	12.95	3.30	2.54	2.83	4.41	6.81	1.03	9.41	4.50	2.89	0.38
Dec		...	2.81	6.93	2.10	14.21	3.17	2.68	2.70	4.42	6.71	1.07	10.12	4.46	3.52	0.25
25 ***Jan***		...	3.09	...	2.32	14.97	3.32	2.80	2.78	4.67	6.75	1.20	10.12	4.71	3.17	0.40
Feb		...	2.99	...	2.26	14.81	3.07	2.93	2.75	4.50	6.70	1.34	9.57	4.56	3.11	0.45
Mar		...	3.31	...	2.60	14.90	3.02	2.55	2.70	4.31	6.67	1.48	9.10	4.71	3.41	0.69
Apr		...	3.10	6.93	2.42	14.65	3.14	3.41	2.54	4.33	6.40	1.32	8.94	4.63	4.42	0.47
May		...	3.07	4.65	2.40	14.04	3.26	1.90	2.60	4.50	6.26	1.45	8.83	4.68	12.75	0.34
Jun		...	3.08	4.66	2.31	13.97	3.31	1.67	2.84	4.47	6.27	1.45	9.12	4.55	...	0.33
Jul		...	3.17	4.47	2.36	13.91	3.48	1.68	2.86	4.30	6.31	1.52	9.27	4.60	...	0.42
Aug		...	3.21	4.42	2.43	13.93	3.43	1.75	2.81	4.31	6.31	1.55	8.74	4.64	...	0.31
Sep		...	3.23	4.46	2.56	13.78	3.23	1.85	2.84	4.18	6.31	1.61	8.23	4.69	...	0.25
Oct		...	3.12	4.35	2.58	13.88	3.13	1.79	2.93	4.09	6.31	1.66	8.12	...	...	0.19

LONG-TERM GOVERNMENT BOND YIELDS
Annual percentage changes



LONG-TERM GOVERNMENT BOND YIELDS
Annual percentage changes



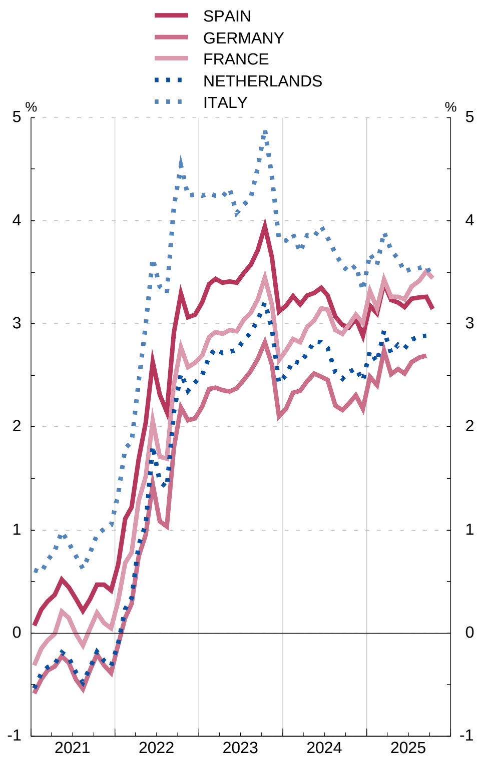
Note: (a) Interest rate on ten-year bonds, which is the rate used in the convergence criterion on interest rates

26.36 Long-term government bond yields (a)

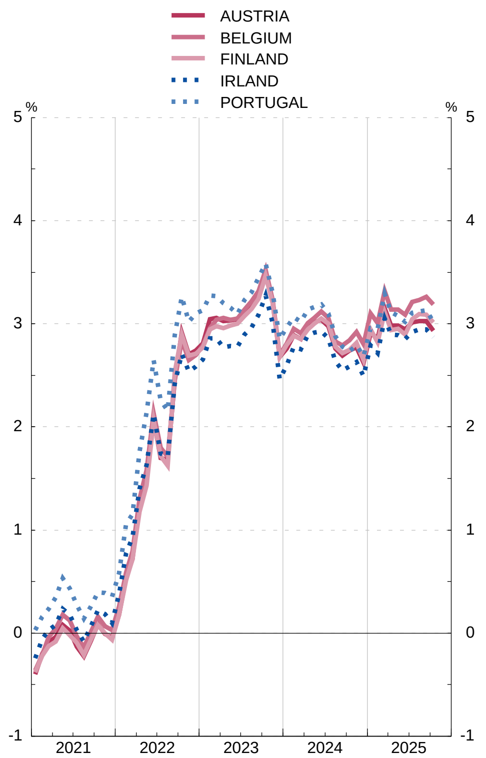
Average of daily data — *Percentages*

	Euro area countries												
	Spain (b)	Germany	Austria	Belgium	Slovakia	Finland	France	Greece	Nether-lands	Irland	Italy	Luxemburgo	Portugal
	1	2	3	4	5	6	7	8	9	10	11	12	13
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
21 M	0.35	-0.37	-0.09	-0.01	-0.12	-0.09	0.01	0.88	-0.33	0.06	0.81	-0.36	0.30
22 M	2.18	1.14	1.71	1.73	1.49	1.69	1.70	3.49	1.38	1.75	3.16	1.73	2.17
23 M	3.48	2.43	3.08	3.09	2.22	3.04	2.99	4.00	2.79	2.87	4.28	2.97	3.24
24 M	3.15	2.32	2.84	2.93	2.22	2.85	2.97	3.35	2.62	2.72	3.71	2.76	2.96
24 *May*	3.30	2.52	3.02	3.06	...	3.00	3.03	3.55	2.83	2.91	3.84	2.94	3.16
Jun	3.35	2.48	3.04	3.12	2.22	3.05	3.15	3.65	2.82	2.93	3.94	2.94	3.19
Jul	3.28	2.46	2.98	3.06	2.22	3.00	3.14	3.50	2.77	2.86	3.83	2.90	3.10
Aug	3.07	2.21	2.76	2.83	...	2.78	2.94	3.31	2.53	2.64	3.68	2.66	2.88
Sep	2.99	2.17	2.69	2.79	...	2.72	2.90	3.19	2.47	2.55	3.57	2.59	2.78
Oct	2.96	2.23	2.74	2.84	...	2.75	2.99	3.16	2.53	2.59	3.50	2.65	2.73
Nov	3.05	2.31	2.77	2.92	...	2.81	3.09	3.19	2.57	2.63	3.57	2.72	2.79
Dec	2.89	2.18	2.62	2.80	2.22	2.65	3.01	3.05	2.45	2.49	3.32	2.64	2.68
25 *Jan*	3.17	2.48	2.91	3.10	...	2.95	3.32	3.35	2.73	2.79	3.68	2.90	2.96
Feb	3.10	2.41	2.86	3.01	...	2.82	3.15	3.29	2.63	2.72	3.58	2.76	2.95
Mar	3.39	2.74	3.15	3.32	...	3.12	3.43	3.60	2.94	3.05	3.89	3.04	3.29
Apr	3.23	2.51	2.98	3.14	2.22	2.94	3.26	3.44	2.71	2.90	3.71	2.87	3.11
May	3.20	2.56	2.98	3.14	7.48	2.95	3.26	3.37	2.80	2.89	3.63	2.88	3.08
Jun	3.16	2.52	2.94	3.09	3.44	2.90	3.24	3.29	2.76	2.85	3.50	2.88	3.02
Jul	3.24	2.63	3.01	3.21	3.44	3.05	3.36	3.36	2.84	2.92	3.54	2.92	3.11
Aug	3.26	2.67	3.03	3.23	3.52	3.09	3.42	3.37	2.88	2.94	3.54	2.89	3.12
Sep	3.26	2.69	3.02	3.26	3.51	3.09	3.51	3.39	2.88	2.95	3.56	2.93	3.13
Oct	3.15	...	2.94	3.19	3.42	3.01	3.44	3.30	...	2.87	3.44	2.89	3.02

LONG-TERM GOVERNMENT BOND YIELDS
Annual percentage changes



LONG-TERM GOVERNMENT BOND YIELDS
Annual percentage changes



Notes:
(a) Interest rate on ten-year bonds, which is the rate used in the convergence criterion on interest rates.
(b) See also column 11 in Table 2.10.

APPENDIX 1 BANCO DE ESPAÑA. OFFICIAL BALANCE SHEET

SUMMARIZED BALANCE SHEET OF THE BANCO DE ESPAÑA

Banco de España balance sheet published pursuant to the Resolution of 28.3.2000 (BOE 6.4.2000)

Acccording to the accouting regime chosen by the Eurosystem on the issue of euro banknotes, a share of 8% of the total value of the euro banknotes in circulation is allocated to the ECB on a monthly basis. The counterpart of this adjustment is recorded as an Intra-Eurosystem liability related to banknote issue. The remaining 92% of the value of the euro banknotes in circulation are allocated to the NCBs on a monthly basis too, whereby each NCB shows in its balance sheet a share of the euro banknotes issued corresponding to its paid-up share in the ECB´s capital. The difference between the value of the euro banknotes allocated to the NCB according to the aforementioned accouting regime, and the value of euro banknotes put into circulation, is also recorded as an Intra-Eurosystem claim/liability related to banknote issue.

SUMMARIZED BALANCE SHEET OF THE BANCO DE ESPAÑA 30 NOVEMBER 2025

CONCEPTS	EUROS
ASSETS	
Gold and gold receivables.	32.683.837.877,08
Claims on non-euro area residents denominated in foreign currency.	76.287.112.850,01
Claims on euro area residents denominated in foreign currency.	3.068.392.370,72
Claims on non-euro area residents denominated in euro.	1.558.044.937,83
Lending to euro area credit institutions related to monetary policy.	13.000.000,00
Other claims on euro area credit institutions denominated in euro.	2.346.379,27
Securities of euro area residents denominated in euro.	524.842.901.122,85
General government debt denominated in euro.	0,00
Intra-Eurosystem claims.	216.817.973.826,27
Items in course of settlement.	1.391.453,44
Other assets.	7.362.108.817,71
TOTAL ASSETS	**862.637.109.635,18**
LIABILITIES	
Banknotes in circulation.	173.549.858.460,00
Liabilities to euro area credit institutions related to monetary policy.	212.472.020.021,24
Other liabilities on euro area credit institutions denominated in euro.	100.167.162,73
Debt certificates issued.	0,00
Liabilities to other euro area residents denominated in euro.	9.545.486.864,73
Liabilities to non-euro area residents denominated in euro.	4.979.361.501,25
Liabilities to euro area residents denominated foreign currency.	4.192.432,41
Liabilities to non-euro area residents denominated in foreign currency.	0,00
Counterpart of special drawing rights allocated by the IMF.	14.059.921.234,68
Intra-Eurosystem liabilities.	388.412.709.570,51
Items in course of settlement.	1.033.018.136,01
Other liabilities.	1.174.988.022,08
Provisions.	19.421.479.178,21
Revaluation accounts.	36.001.458.931,32
Capital and reserves.	1.882.448.120,01
TOTAL LIABILITIES	**862.637.109.635,18**

APPENDIX 2 SECTORISATION SCHEMES

Sectorisation scheme 1

INSTITUTIONAL GROUPINGS USED IN EURO AREA MONETARY ANALYSIS TABLES (CHAPTERS 6 TO 8 OF THE STATISTICAL BOLLETIN)		
A. RESIDENTS IN SPAIN		
A.1. Monetary Financial Institutions	1. BANCO DE ESPAÑA (S.121)	
	2. OTHER MONETARY FINANCIAL INSTITUTIONS (S.122/S.123)	*1. Credit institutions* *a) Private banks* *b) Saving banks* *c) Credit co-operative banks* *d) Instituto de crédito oficial* *2. Credit financial intermediaries* *3. Electronic money institutions* *4. Money market funds (MMF)*
A.2. General government (S.13)	1. CENTRAL GOVERNMENT (S.1311)	*1. State* *2. Central government agencies*
	2. REGIONAL (AUTONOMOUS) GOVERNMENTS (S.1312)	
	3. LOCAL GOVERNMENTS (S.1313)	
	4. SOCIAL SECURITY FUNDS (S.1314)	*1. Social Security System* *2. Other social security funds*

Sectorisation scheme 1 (continued)

<table>
<tr><td colspan="3">INSTITUTIONAL GROUPINGS USED IN EURO AREA MONETARY ANALYSIS TABLES (CHAPTERS 6 TO 8 OF THE STATISTICAL BOLLETIN)</td></tr>
<tr><td rowspan="3">A.3. Other resident sectors</td><td>1. NON-MONETARY FINANCIAL INSTITUTIONS EXCEPT INSURANCE CORPORATIONS AND PENSION FUNDS (S.124/S.127)</td><td>1. Non-MMF investment funds (S.124)
a) Funds investment companies, except MMF
b) Variable Return Real Estate Investment Companies (SICAV)
c) Collective Free Investment Institutions
d) Collective Free Investment Institutions of Collective Free Investment Institutions
e) Real Estate Funds and Real Estate Investment Companies
f) Venture capital funds, european venture capital funds, SME venture capital funds, closed-end type venture capital funds

2. Other financial intermediaries, except insurance corporations and pension funds (S.125)
a) Financial Vehicle Corporations (FVCx)
b) Asset Management Company for Assets Arising from Bank Restructuring (SAREB) (Law 9/2012)
c) Venture capital companies, european venture capital companies, SME venture capital companies, closed-end type venture capital companies
d) Trust companies
e) Securities-dealer companies
f) Central Counterparties (CCPs)
g) Rest of other financial intermediaries, except insurance corporations and pension funds

3. Financial auxiliaries (S.126)
a) Agencies
b) Management companies
c) Portfolio Management companies and the management companies of other financial and insurance institutions
d) Guarantee companies
e) Appraisal companies
f) Payment Institutions
g) Currency Exchange bureaux
h) Rating companies
i) Oficial market governing bodies
j) Head office of financial corporations
k) Other financial auxiliaries

4. Captive financial institutions and money lenders (S.127)

a) Financial vehicle corporations that issue securities and are subsidiaries of financial institutions
b) Holding companies
c) Other special purpose entities
d) Rest of captive financial institutions and money lenders</td></tr>
<tr><td>2. INSURANCE CORPORATIONS (S.128)</td><td></td></tr>
<tr><td>3. PENSION FUNDS (S.129)</td><td></td></tr>
</table>

Sectorisation scheme 1 (continued)

INSTITUTIONAL GROUPINGS USED IN EURO AREA MONETARY ANALYSIS TABLES (CHAPTERS 6 TO 8 OF THE STATISTICAL BOLLETIN)		
A.3. Other resident sectors (continued)	4. NON- FINANCIAL CORPORATIONS[1] (S.11)	
	5. HOUSEHOLDS AND NON-PROFIT INSTITUTIONS SERVING HOUSEHOLDS (S.14+S.15)	
B. RESIDENTS IN OTHER EURO AREA COUNTRIES		
B.1. Monetary Financial Institutions	1. EUROSYSTEM[2] (except Banco de España)	
	2. OTHER MONETARY FINANCIAL INSTITUTIONS	
B.2. General Government (S.13)	1. CENTRAL GOVERNMENT (S.1311)	
	2. OTHER GENERAL GOVERNMENT (S.1312/S.1314)	1. *State government (S.1312)* 2. *Local government (S.1313)* 3. *Social security funds (S.1314)*
B.3. Other resident sectors	1. NON-MONETARY FINANCIAL INSTITUTIONS EXCEPT INSURANCE CORPORATIONS AND PENSION FUNDS (S.124/S.127)	
	2. INSURANCE CORPORATIONS AND PENSION FUNDS (S.128/S.129)	
	3. NON- FINANCIAL CORPORATIONS[1] (S.11)	
	4. HOUSEHOLDS AND NON-PROFIT INSTITUTIONS SERVING HOUSEHOLDS (S.14/S.15)	

Sectorisation scheme 1 (continued)

INSTITUTIONAL GROUPINGS USED IN EURO AREA MONETARY ANALYSIS TABLES (CHAPTERS 6 TO 8 OF THE STATISTICAL BOLLETIN)		
C. REST OF THE WORLD		
C.1. Banks		
C.2. Non-banks	1. GENERAL GOVERNMENT	
	2. OTHER RESIDENTS	
Memorandum item I. Domestic financial institutions (A.1+A.3.1+A.3.2+A.3.3) II. Financial institutions of other euro area countries (B.1+B.3.1+B.3.2)		

GENERAL NOTE: Codes after institutional groupings (S.11, S.12, S.13, ...) refer to the European System of Accounts 2010 (SEC 2010), approved by Council Regulation (EU) Nº 549/2013 of the European Parliament and of the Council of 21 May 2013

OTHER NOTES: 1. Public and private. 2. The Eurosystem consists of the ECB and the national central Banks of the euro area.

Sectorisation scheme 2

INSTITUTIONAL GROUPINGS USED IN SUPERVISORY RETURNS (CHAPTER 4 OF THE STATISTICAL BOLLETIN)		
A. RESIDENTS IN SPAIN		
A.1. Credit System	A.1.1. BANCO DE ESPAÑA	
	A.1.2. DEPOSIT MONEY INSTITUTIONS	*A.1.2.1. Private Banks* *A.1.2.2. Saving banks* *A.1.2.3. Credit co-operative banks*
	A.1.3. INSTITUTO DE CRÉDITO OFICIAL	
	A.1.4 SYSTEMIC INVESTMENT FIRMS	
A.2. General Goverment	A.2.1. CENTRAL GOVERMENT	*A.2.1.1. State* *A.2.1.2. Central Government Agencies*
	A.2.2. REGIONAL (AUTONOMOUS) GOVERNMENTS (S.1312)	
	A.2.3. LOCAL GOVERNMENTS (S.1313)	
	A.2.4. SOCIAL SECURITY FUNDS (S.1314)	
A.3. Other resident sectors	A.3.1. OTHER FINANCIAL INTERMEDIARIES, INCLUDING INSURANCE CORPORATIONS AND PENSION FUNDS	
	A.3.2. FINANCIAL AUXILIARIES AND CAPTIVE FINANCIAL INSTITUTIONS AND MONEY LENDERS	
	A.3.3. NON-FINANCIAL CORPORATIONS PRIVATE AND PUBLIC	
	A.3.4. HOUSEHOLDS	
	A.3.5. NON-PROFIT INSTITUTIONS SERVING HOUSEHOLDS	

B. REST OF THE WORLD

Sectorisation Scheme 3

INSTITUTIONAL GROUPINGS USED IN NATIONAL ACCOUNTS (CHAPTERS 2 AND 3 OF THE STATISTICAL BOLLETIN) INCLUDING THE FINANCIAL ACCOUNTS OF THE SPANISH ECONOMY		
S.1. NATIONAL ECONOMY		
S.11. Non-financial Corporations		
S.12. Financial Corporations	S.121/S.123. MONETATY FINANCIAL INSTITUTIONS	*S.121. Banco de España* *S.122/123. Other Monetary Financial Institutinos*
	S.124/S.129. NON-MONETARY FINANCIAL INSTITUTIONS	*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*
S.13. General Government	S.1311. CENTRAL GOVERNMENT	
	S.1312. REGIONAL (AUTONOMOUS) GOVERNMENTS	
	S.1313. LOCAL GOVERNMENTS	
	S.1314. SOCIAL SECURITY FUNDS	
S.14/S.15. Households and Non-profit institutions serving households	S.14. HOUSEHOLDS	
	S.15. NON-PROFIT INSTITUTIONS SERVING HOUSEHOLDS	
S.2. REST OF THE WORLD		

GENERAL NOTE: Codes after institutional groupings (S.11, S.12, S.13, ...) refer to the European System of Accounts 2010 (SEC 2010), approved by Council Regulation (EU) Nº 549/2013 of the European Parliament and of the Council of 21 May 2013

APPENDIX 3 METHODOLOGICAL NOTES